



# Duty Statement

Classification: **Financial Accountant II, Specialist** **JC-329929**  
Position Number: **275-210-4192-014** HCM#: **8389**  
Branch/Section: **Financial Office / Financial Reporting and Accounting Services Division**  
Location: **Sacramento, CA** Telework: **Office-centered**  
Working Title: **Financial Investment Accountant** Effective Date: **August 22, 2022**  
Collective Bargaining Identifier (CBID): **S01** Supervision Exercised:  **Yes**  **No**

As a part of the CalPERS Financial Office (FINO), the Financial Reporting and Accounting Services Division (FRAS) provides control and direction for accounting activities of all funds and programs. The division coordinates the funding for the administration of all CalPERS' programs, publishes financial statements and provides support for management systems to assist CalPERS in improving operational efficiency and effectiveness.

Under the general supervision of the Financial Accountant (FA) IV, the Financial Accountant III, Specialist is responsible for performing complex professional investment accounting and reporting tasks, which requires knowledge of investment accounting principles and practices as they relate to financial reporting, performance reporting, and accounting activities. This requires a high degree of independence, initiative, and responsibility in successfully performing the assigned job. The Financial Accountant III, Specialist performs the following duties:

## Essential Functions

30% Performs complex performance calculations for the Total Fund Investment Portfolio. Facilitates changes to the performance calculations as necessary to reflect the appropriate asset allocations and benchmarks. Leads and creates Total Fund Performance Reporting in compliance with Global Investment Performance Standards (GIPS). Responsible for the Governmental Accounting Standards Board (GASB) reporting and GIPS compliance related to investment items and performance. Review investment transactions to determine conformity with GASB and GIPS compliance and reporting requirements for each type of transaction; research industry impacts to GASB related changes ensuring information is accurate and presents the findings and recommendations to the FA IV to effectively complete the implementation of streamlined processes necessary to gather data and produce accurate reporting and performance information. Uses investment knowledge and best practices to determine the best sources of data to provide information related to GASB and GIPS requirements. Collaborates with the Investment Office (INVO) on necessary GASB and GIPS reporting, accounting requirements and developing solutions for gathering the data and reporting errors for review of new transactional data. Leads and provides oversight of investment related data within the Annual Comprehensive Financial Report (ACFR) and quarterly financial statements to the Finance and Administration Committee. Reviews and analyzes investment related information on the ACFR and provides investment-related analysis of the changes that occurred from year to year to the FAIV. Oversees and monitors new investment related transactions and determines reporting requirements within the ACFR including public markets, private markets, and any new type of products. Reviews and compares CalPERS financial information to external market/benchmark changes providing analysis of fiscal year to date changes within the quarterly financial reports. Collaborates and partners with INVO to determine necessary reporting, format and data related to the investment section of the ACFR.

- 30% Participates in FINO-wide projects and cross-asset teams to help achieve division goals and objectives. Acts as lead on projects pertaining to enhancements or modifications of current financial analysis, reporting and management tools; providing high-level knowledge, training or guidance to other financial staff involved to better align with industry standards. Produces ad hoc requests, including but not limited to a variety of written assignments, requests for INVO finance statistics and reports, various committee items and correspondence. Maintains knowledge of the strategic plans for FINO and program areas to understand individual needs. Works closely with lower-level financial office staff to build on their current knowledge of associated financial and investment processes in their area, help determine risk factors in their current processes, or recommend improvements to support their strategic plan and overall operations. This includes maintaining professional and communicative relationships with fiscal staff to ensure customer service and timely response to requests.
- 20% Maintains an understanding of FINO and INVO, including all investment related programs and transactions to implement FINO/INVO project partnerships projects and initiatives to continuously increase knowledge of investment related transactions to perform necessary accounting reporting and analysis. Conducts thorough investment research and combines industry knowledge to develop technical investment related material to be used as communication and presentation for all levels of staff. Represents FINO in a variety of formal and informal settings. Establishes and maintains effective working relationships with appropriate members of the external investment accounting community, including custodians, auditors and examiners, and financial institutions.
- 20% Assists the FA IV in the development of new or improved investment accounting procedures in facilitating work processes. Monitors Board of Administration decisions, legislation, and changes to investment accounting standards which impact financial compliance and reporting for investments. Participates in special projects that have a high level of complexity and significant impact on operations and financial reporting. Works with cross-functional teams to formulate appropriate methodologies to achieve solutions and to meet management objectives, while maintaining compliance with investment accounting principles.

## Knowledge, Skills, and Abilities

**Knowledge of:** Manager/supervisor responsibility for promoting equal opportunity in hiring and employee development and promotion; accounting principles and practices; financial markets, banking, management of investment portfolios; investment transaction treatments; fair market and actuarial valuation; policy research and analysis; and automated accounting systems. Internal Revenue Service (IRS) and Franchise Tax Board (FTB) tax regulations and policies. (TAX ACCOUNTING POSITIONS ONLY). Functions of financial systems and information technology, configuration management, system support service levels and management; and accounting and financial software. Knowledge of mathematical and analytical methods.

**Ability to:** Effectively promote equal opportunity in employment and for maintaining a work environment which is free of discrimination and harassment. Analyze and evaluate financial and accounting records; conduct risk assessment and internal controls; conduct financial analysis and reviews of actuarial analysis and investment portfolios for accounting compliance; conduct error and fraud detection; compile, record, and analyze financial information; and prepare or assist in preparing financial statements with full note disclosures. Ability to research and apply tax regulations designed for corporate compliance and pension compliance (TAX ACCOUNTING POSITIONS ONLY). Apply Generally Accepted Accounting Principles (GAAP), governmental budgetary principles, practices, principles, and procedures of public finance and reporting requirements; appropriately present financial statements and related notes in accordance with all relevant Governmental Accounting Standards Board (GASB) and Financial Accounting Standards Board (FASB) pronouncements; and prepare or assist in preparing the Annual Comprehensive Financial Report (ACFR). Ensure data integrity, train and support other staff; develop and maintain reports and queries; identify and resolve issues related to various financial systems; and successfully navigates various financial systems for research and analysis. Ability to solve practical problems by choosing appropriately from a variety of mathematical and statistical techniques. Use technology in job performance (includes the integration and acceptance of new technology when appropriate). Communicate effectively both verbally and in writing; possess effective listening skills; provide and receive feedback; and clearly articulate financial data to executives. Identify the information needed to

clarify a situation; and garner the support of business partners and stakeholders to achieve the desired outcome. Adapt and work in a variety of situations and with individuals and groups; be open to different and new ways of conducting business; and modify one's preferred way of doing things. Gain support for ideas, proposals, projects, and solutions. Improve technical and personal growth. Understand the operations, structure, and culture of the organization; and understand the political, social, and economic issues affecting the organization. Ensure the effective, efficient, and sustainable use of public service resources and assets, financial resources, real property, and business information. Focus personal efforts on achieving results consistent with the organization's objectives.

### **Desirable Qualifications**

- Ability to use spreadsheets to perform complex functions and calculations related to investment performance and reporting
- Knowledge of legal and regulatory provisions affecting investment programs and transactions
- Knowledge of methods for assessing and managing investment risk
- Provides comprehensive and definitive recommendations for accounting and reporting on investment actions, based on sophisticated investment analysis technique

### **Conduct, Attendance and Performance Expectations**

- Ability to maintain consistent attendance
- Ability to demonstrate punctuality, initiative, and dependability
- Ability to model and support CalPERS Core Values (Integrity, Accountability, Respect, Openness, Quality and Balance)
- Ability to model CalPERS Competencies and demonstrate proficiency in; Collaboration, Leading People, Leading Change, Driving Results, Business Acumen, Communication, and Leading Self.

I have read and understood the duties and essential functions of the position and can perform these duties with or without reasonable accommodation.

**Employee Name:**

**Employee Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

I certify that the above accurately represent the duties of the position.

**Supervisor Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_