Duty Statement

Classification: **Financial Accountant I, Specialist**

Position Number: **275-210-4191-017**

HCM#: **1366**

Branch/Section: **Financial Office/Financial Reporting and Accounting Services Division, Pension Valuation Accounting Unit**

Location: **Sacramento, CA**

Working Title: **Pension Accountant**

Effective Date: **August 21, 2026**

Collective Bargaining Identifier (CBID): **E48**

Supervision Exercised: ☐ **Yes** ☒ **No**

Telework: ☒ **Office-Centered** ☐ **Remote-Centered** ☐ **Not Eligible**

As a part of the CalPERS Financial Office (FINO), the Financial Reporting & 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 general supervision of the Financial Accountant (FA) II, Supervisor, the Financial Accountant (FA) I performs complex pension accounting, financial reporting, reconciliation, and financial systems work within the Pension Valuation Accounting unit. Duties include, but are not limited to the following:

Essential Functions

Regular and consistent attendance in the office at least three days a week for teamwork, in-person collaboration, personal interactions with members, stakeholders, and other team members, cross-functional communications within CalPERS. In-person collaboration is essential to promote and foster innovation, creativity, and complete engagement by the team. Coordinating work in person allows the teams to stay functional and aligned with the work of others. Being present in the office is essential to allow for immediate accessibility for discussions, questions, mentoring, or strategy sessions between team members**.**

45% Onsite[1] and virtually, coordinates accounting activities according to established priorities and provides technical guidance to team members within the Pension Valuation Accounting Unit (PVAU). Independently performs the most complex reconciliations of each risk pool type between myCalPERS and the PeopleSoft Financials general ledger revenue, expense, and reserve account activity. Ensures all pension financial transactions are recorded in accordance with Generally Accepted Accounting Principles (GAAP), the Governmental Accounting Standards Board (GASB) guidelines, and various other accounting rules and regulations. Utilizes myCalPERS Cognos reports and PeopleSoft Financial queries to review, interpret, and analyze a variety of financial data to prepare account reconciliations. Independently researches account discrepancies, documents the cause and financial effect, resolves discrepancies within established procedures, and recommends treatment of exceptions to leadership. Validates cash activity for the Terminated Agency risk pools for monthly transfer between investment portfolios. Reconciles and monitors the risk pool cash balances. Applies general accounting, pension accounting, and investment accounting practices and principles, mathematical and analytical reasoning to calculate the Reserve Against Deficiencies. Produces prepared by client (PBC) items for external auditor submission during mid and annual audit.

30% Onsite and virtually, myCalPERS Represents the unit's pension accounting requirements during Joint Application Requirements and Joint Application Design meetings by analyzing proposed myCalPERS changes, documenting accounting requirements, identifying data risks, and recommending system or process changes. Works with the Actuarial Office, and Information Technology Service Branch team members to ensure rate plan and risk pool data is accurate. Develops test scenarios and performs user acceptance testing of pension-accounting system changes to verify expected calculations, accounting entries, and data outputs. Documents defects and test results, trains team members on approved functionality, and develops and maintains related reports and queries. Creates PeopleSoft entry type/reason codes and myCalPERS financial items as needed. Communicates with the Application Development team to test the fiscal year-end closing process in myCalPERS for the Annual Interest Posting and Allocated Investment Earnings to validate the annual earnings.

15% Onsite and virtually, independently applies financial management and reporting to prepare mid- and year-end financial statements by categorizing the Public Employees' Retirement Fund trial balance by risk pool benefit type in accordance with GASB 67 pronouncement. Reconciles between PeopleSoft general ledger activity and myCalPERS by rate plan, risk pool, and transaction type for revenue, expense and reserve accounts. Calculates the percentage of assets, benefits, and service credit purchase to obtain account allocation. Communicates with the Actuarial Office to validate employer terminations and category changes. Provide back-up documentation for actual and percentage of asset activity by account. Prepares the Statement of Changes in Fiduciary Net Position GASB 68 in summary and detail to determine pension liability by employer. Reconciles beginning balance, contributions, benefit payments, transfers in/out and ending balance by rate plan. Calculates and allocates the administrative expense and reserve account balances outside the risk pools. Performs comparative analysis by rate plan and transaction type, identifies significant variances, and reports findings and recommends follow-up to leadership.

10% Onsite and virtually, recommends unit work goals and process objectives to the team leader and coordinates approved technical activities. Analyzes accounting problems, develops resolution options based on applicable accounting requirements, and recommends resolution to leadership. Drafts and recommends updates to pension accounting procedures and internal controls for leadership approval and maintains approved desk procedures in SharePoint. Evaluates pension accounting workflows and submits recommendations to leadership to improve efficiency, accuracy, documentation, and internal controls. Coordinates assigned special project tasks, tracks milestones and issues, and provides verbal and written status reports and recommendations to leadership. Provides financial data for various schedules in the Annual Comprehensive Financial Report. Prepares and posts journal entries to the general ledger as needed. Performs other duties as assigned and that are appropriate for this classification.

Working Conditions

- [1] This position is designated as office-centered and works primarily onsite at the Sacramento, CA - Headquarters at least three weekdays.
- May be required to sit for extended periods of time.
- May be required to travel between buildings.
- Low-wall, cubicle environment with LED lighting.
- Must be able to work Monday – Friday from 8:00 a.m. – 5:00 p.m.

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 (Print):

Employee Signature:____________________________________ **Date**:

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

Supervisor Signature:___________________________________ **Date**: