

Classification Description

University of Michigan

Issued: 09/01/01

Classification Code
242552

Supersedes: New

FLSA NE

TITLE: FINANCIAL SPECIALIST

GRADE: MS1

BASIC FUNCTION AND RESPONSIBILITY

To exercise basic accounting control over a group of chartfields within a given fund or department(s).

CHARACTERISTIC DUTIES AND RESPONSIBILITIES

Review transactions for correct classification and appropriateness of expenditure, and resolve differences with departments and sponsors.

Prepare reports on a chartfield or group of chartfields for various managers, sponsors and granting agencies.

Initiate and process journal entries for various chartfield combinations.

Coordinate account activity with the chartfield source.

Answer questions, and resolve accounting problems and discrepancies.

Monitor balances and reconcile variances.

Review monthly financial statements and reports to verify compliance with the conditions specified by the funding source.

Assist project directors in interpreting regulations of sponsoring agencies.

Maintain files that support the chartfield or payroll activity.

Assist in year-end closing, and the preparation of schedules for financial and payroll reports.

Utilize database tools to obtain information needed to complete assignments.

SUPERVISION RECEIVED

Supervision is received from the Manager, Financial Services or other designated official.

SUPERVISION EXERCISED

Functional supervision may be exercised over assigned office staff.

QUALIFICATIONS

Bachelor's degree in business administration or an equivalent combination of education and experience is necessary.

Some knowledge of University business policies and procedures is desirable.

View Salary Range:

<http://www.med.umich.edu/medschool/staff/salaryrangesb.html>

This description is intended to indicate the kinds of tasks and levels of work difficulty that will be required of positions that will be given this title and shall not be construed as declaring what the specific duties and responsibilities of any particular position shall be. It is not intended to limit or in any way modify the right of any supervisor to assign, direct, and control the work of employees under his/her supervision. The use of a particular expression or illustration describing duties shall not be held to exclude other duties not mentioned that are of a similar kind or level of difficulty.