Senior Budget and Financial Analyst – Student Life

Job Purpose:
The Senior Budget & Financial Analyst – Student Life is a critical member of the Budget Office reporting directly to the Budget Director with a dotted line to the Vice President of Student Life. This position will supervise one employee, the Budget & Financial Analyst – Student Life. They will work directly with the Vice President of Student Life, Student Life department heads, and auxiliary managers. The Senior Analyst is primarily responsible for ongoing management of the Student Life revenue, labor, operating, and capital budgets, creation and maintenance of a 10-year projection model, quarterly forecast facilitation, monthly variance analysis, management of the fees and charges annual approval process, and ad-hoc analyses and scenario projections. They are also responsible for providing accurate analysis and financial modeling to be used in short- and long-term planning, quarterly reconciliations, stakeholder training, procedural documentation, budgeting system implementation, and the communication of financial data into high-level summary reports. This position requires critical and strategic thinking, the ability to perform robust financial analyses, independent problem solving abilities, effective and collaborative interpersonal skills, detail-orientation, initiative, and the ability to manage simultaneous, high-profile projects.

Responsibilities:

1. Essential (40%) Manage the current year revenue, labor, operating, and capital budgets. Develop future budgets and projections for Student Life. This requires both routine and non-routine responsibilities requiring detailed knowledge of policies governing the various funds and analysis of current year activity to determine the substance and implementation of budget adjustments. This position requires critical thinking skills to run ad hoc reports, determine various financial trends in operations, develop and verify assumptions, and strategically plan to fund the short and long-term objectives of Student Life. This position will analyze and determine the impact of forecast adjustments on financial positions and long-term projections.
   a. Student Life Revenue, Labor, and Operating Budgets:
      i. Develop, manage, and coordinate projection models for Student Life including, but not limited to: Housing, Dining, Campus Events, Career Day, Recreation Center, Health Center, and Student Center. Budgets should include:
         1. Revenue projections based on rates, occupancy, and enrollment modeling that are created and maintained by this position;
         2. Expenditure projections using both institutional and Student Life assumptions;
         3. Debt payment budgets and potential impacts on rates;
         4. Budgetary impact on the institution and total cost of attendance.
      ii. Collaborate with Student Life departments to translate qualitative data into quantitative financial models and projections. Provide guidance on the appropriate use of funds. This requires a detailed understanding of state and Mines polices regarding the source and use of funds.
      iii. Educate and train Student Life departments on budgeting and fiscal best practices and guidelines. Independently implement new processes and create new deliverables to increase fiscal management sophistication.
      iv. Establish a breadth of knowledge and understanding of the specific needs, strategies, and financial landscapes of Student Life operations. Act as the liaison and financial advocate for Student Life in budgetary discussions and analyses.
      v. Oversee the operating request process through collaboration with the appropriate
Budget Office staff and Student Life stakeholders (coordinating the requests, determining possible funding for each request, and working with the Executive Team as they prioritize the requests for final approval) for all Student Life activity.

vi. Oversee the activity of the A&O Budget Analyst related to rolling the prior year's budget to ensure the Board approved Student Life general fund, undesignated, and designated auxiliary budgets are accurately loaded in Banner and reconciled. Reconcile base budgets and adjustments to the final budget model. Validate budget data in Banner.
   1. Review entries for correct occurrence (one-time or continuing), appropriateness, accuracy, and long-term impact.
   2. Approve the Budget Analyst's and campus' budget entries.

b. Student Life Capital Construction and Renovation Budgets:
   i. Manage the capital request process through collaboration with the appropriate Budget Office staff (coordinating the requests, determining possible funding for each request, and working with the AVP of Administration, Director of Budget, the Vice President of Student Life, Student Life managers, and Executive management to prioritize the requests for final approval).
   ii. Approve the funding and track the creation of each approved project in the Banner Financial system and the close out of each project.
   iii. Provide reporting on open projects.
   iv. Verify the incorporation of any capital project activity/projections/funding into the 10-year projections.

c. Establish, maintain, and regularly update the Student Life 10-year projection model. This position must collaborate with key stakeholders within Student Life in order to develop short and long-term projections across all functions and have the ability to analyze the impact of these projections at the department level, as well as for the institution as a whole.
   i. Under the direction of the Budget Director, incorporate central assumptions and models into the Student Life 10-year projection.
   ii. Incorporate and/or develop new predictive and strategic models for new initiatives (e.g. new residence halls, dining programs, student experience programming) that include space and debt projections, faculty and staff requirements, operational budgets, and revenue growth projections. This requires a broad understanding of higher education practices, measuring internal data against other institutions (benchmarking), and determining and applying trend and predictive analytics. These projects are highly variable and require complex problem solving skills for creative, non-routine solutions.
   iii. Ensure the quality and timeliness of financial and non-financial data. Develop an overall process for maintaining timely, accurate, and flexible projections. Update projections on a regular basis and document all assumptions. Allow adequate time to incorporate last-minute adjustments as the budget environment is constantly shifting.
   iv. Collaborate with and incorporate relevant information from all members of the Budget Office.
   v. Communicate and ensure understanding of the financial implications within the Student Life 10-year projections. Verify the incorporation of Student Life 10-year projections in the institutional 10-year projections.

d. Communicate actual activity, projections, strategic plans, and other relevant budgetary information to all members of the Budget Office on a routine basis.

e. Develop and maintain appropriate timelines and deadlines, per the guidance of the Budget Director. Allow adequate time to incorporate last-minute adjustments as the budget environment is constantly shifting. Validate financial data for accuracy, classification, completeness, and timeliness.

f. Fundamentally understand, recommend, and implement process changes that will positively affect the Student Life, pending approval by Budget Director.

2. **Essential (15%) Quarterly Forecast Development.** Collaborate with Student Life directors on quarterly
departmental forecasts and make appropriate adjustments as necessary.
   a. Complete a monthly variance reporting analysis for each department. Determine cause, and whether adjustments are required.
      i. Collaborate with the appropriate Budget Office staff to incorporate variance analysis and explanations into the overall monthly financial statement process.
      ii. Verify the incorporation of any forecast adjustments derived from variances into the forecast process and the 10-year projections.
   b. Meet at least quarterly (sometimes monthly) with directors from each area or department to determine quarterly forecasts and appropriate adjustments. This position will coordinate those adjustments requiring Executive and Board approval.
   c. Enter budget adjustments in Banner and reconcile to the Board approved forecast. Review to determine impact on financial reporting and long-term projections.
   d. Develop and maintain appropriate timelines and deadlines, per the guidance of the Budget Director. Allow adequate time to incorporate last-minute adjustments as the budget environment is constantly shifting. Validate financial data for accuracy, classification, completeness, and timeliness.

3. Essential (10%) Manage and direct the student fees and charges annual approval process. This requires understanding of the state and Mines policies governing student fees and charges. This requires analysis of current and prior year activity to determine the substance of fee and charge requests and, specifically, to corroborate and support Student Life requests.
   a. Develop, coordinate, and manage the annual fees and charges approval process in congruency with institutional cost of attendance strategy, pertinent policies, and market trends.
   b. Effectively and efficiently, communicate all relevant information to fee owners, charge owners, department heads, Deans, Budget Office staff, and Executive Team members.
   c. Create and maintain communication deliverables, such as graphs, tables, financial analysis, narratives, information packets, and presentations, for annual Board approval of fees and charges and for ad hoc requests.
   d. Maintain, save, and organize process communications, deliverables, and fee templates for any future compliance needs. Recommend updates to fee and charge policies as needed.
   e. Develop and maintain appropriate timelines and deadlines, per the guidance of the Budget Director. Allow adequate time to incorporate last-minute adjustments as the budget environment is constantly shifting. Validate financial data for accuracy, classification, completeness, and timeliness.
   f. Fundamentally understand, recommend, and implement process changes that will positively affect the fees and charges process, pending approval by the Budget Director.

4. Essential (10%) Independently develop various standard and ad hoc financial reports for executive management, external state agencies and departmental users. This requires understanding the financial, student, and other applicable data sets, data locations, and the best methods for extracting and/or uploading information. Examples include, but are not limited to:
   a. Designing and implementing dashboards,
   b. Assisting campus and/or providing reports using various software including Cognos, Prophix, Rapid Insights, and Tableau,
   c. Coordinating financial reports and data validation functions across campus to ensure streamlined development, validation, and integrity of reports,
   d. Working with the Business Intelligence committee for data management and configuration,
   e. Provide guidance with campus report writers as they develop and validate their own reports.

5. Essential (10%) Assist the Budget Director and other budget staff with the implementation of new budget and reporting systems. Engage with and share knowledge with the Budget Office staff on budget and reporting systems. Develop and maintain procedural documentation specific to those budget and reporting systems. Develop training and various presentations for departmental users on the budget process and other budget status updates as needed.
6. **Essential (10%) Provide guidance, train, and supervise the daily activities of Budget and Financial Analyst – Student Life.** Develop performance plans and evaluations for the analyst. Direct the operations of the budget analyst and manage both routine and non-routine tasks by balancing the priorities of Student Life with workload. Develop professional development plans for staff and ensure training is provided to enhance the skills and knowledge base.

7. **Essential (5%) Develop Procedural Documentation.** This position will be responsible for developing and maintaining thorough procedural documentation for routine tasks and certain non-routine tasks, per guidance from the Budget Director.

8. Other duties as assigned.

**Qualifications:**

Require a Baccalaureate degree in accounting, finance or other related field with progressive experience in financial accounting or budgeting. Prefer an active Certified Public Accountant licensure Advanced proficiency with Window-based software packages involving spreadsheets, databases, word processing, and presentation applications. Experience working with large complex data sets. Experience with training and excellent interpersonal and communications skills. Desired progressive experience with higher education fund accounting, budget and projection modeling, and cost accounting. Banner, Oracle-based or similar financial system experience.

**Decision Scope:**

1. Manage the current year revenue, labor, operating and capital budget for Student Life. Develop future budgets and projections:
   a. Determine funding source and appropriate treatment for various type of budget adjustments, knowing the many policies governing the different fund types.
   b. Determine what adjustments require additional approval by the Director, Vice President and/or Board and the process for each type of approval. Recommends major adjustments to the Budget Director, but is able to independently assess the financial environment and determine and implement minor changes as necessary.
   c. Determine whether adjustments are one-time or will have a long-term impact. Work with the Budget Director to incorporate into the long-term projections as necessary.
   d. Determine where funding should come from for new projects or be distributed for closed capital/maintenance projects.
   e. Determine data required for trend analysis to develop and update budget projections.
   f. Determine the appropriate format and information required for new budget models requested, cost analysis, rate development and cash flow needs.

2. Quarterly Forecast Development:
   a. Determine the appropriate process timelines to ensure accuracy and timeliness of forecast information.
   b. Determine at the department level whether budget adjustments or accounting corrections are required to mitigate deficits (independently implement or coordinate the changes).
   c. Determine which adjustments are necessary and determine areas for realignment. Determine which adjustments require Executive and Board approval.
   d. Determine and recommend areas for process improvements to streamline tasks and to improve accuracy and consistency of the forecast and budget data.
   e. Determine variance explanations for the Student Life areas. Determine the cause of major variances. Determine whether an institutional forecast adjustments or accounting adjustments is required.
   f. Determine whether the Budget Director will require information to incorporate into the long-term budget projection and models.
g. Determine how accounting data could be reported for more effective management of departmental and institution-wide budgets.

3. Student fees and charges approval process:
   a. Determine the appropriate approval process timelines in consideration of other institutional processes.
   b. Determine whether process or policy updates are required and whether Executive or Board approval is required.
   c. Determine which state and Mines policies are relevant to the fees and charges process.
   d. Determine the substance of fees and charge requests and, specifically, corroborate and support Student Life requests through financial projections and analysis.

4. Independently develop and provide routine and ad hoc reports for executive management, external state agencies (e.g. DHE, IPEDS, SURDS etc.) and departmental users:
   a. Determine where from and how to extract data, from what systems, and in what format to be easily understood by non-financial users.
   b. Review the substance of the data and determine data accuracy prior to use.
   c. Determine when underlying data table changes are required. Manage and/or coordinate the change to ensure efficient updates.
   d. Determine new uses of existing data and systems for operations and strategic planning.
   e. Provide recommendations for new systems, system upgrades, and configurations in regards to data and data management.
   f. Determine additional/new reporting needs for departments and coordinate cross-functional development of such reports.

5. Assist with the implementation of a new budget and reporting system:
   a. Develop procedural documentation specific to assigned tasks in the budget and reporting systems.
   b. Develop training and various presentations for department users on the budget process and other budget status updates as needed.
   c. As new systems and process are implemented, determine what training is required, who should be trained and develop and coordinate the training.

   a. Determine work distribution and task priorities based on institutional goals and deadlines.
   b. Determine performance goals and ratings for staff.
   c. Determine professional development opportunities and provide managerial direction.
   d. Determine long-term budgetary goals for Student Life.

Communications:

1. This position must be able to translate detailed financial information into high-level summary reports (verbal and written) for a non-financial audience including departmental users, executive management and external state agencies.
2. This position must be able to develop a wide-array of charts and graphs to be used in presentations both directly and not directly created by the budget office (e.g., the Vice President of Student Life, CFO and Chief of Staff).
3. This position must be able to communicate effectively with members of the Budget Office, departmental users, and the Controller’s office to correct accounting entries or make budget entries ensuring funds are used appropriately and to mitigate budget deficits.
4. This position must be able to develop and provide training to departmental users regarding new budget processes and systems.
5. The position must have strong, positive, and effective interpersonal skills in order to collaborate with coworkers productively and to promote a team-oriented culture.