



RETIREMENT SYSTEM OF THE CITY OF DETROIT
Joint Personnel Committee
500 Woodward Ave, Suite 3000
Detroit, Michigan 48226

Job Title: Deputy Chief Accounting Officer
Salary Range \$82,401 - \$108,073

The Organization

The City of Detroit has two distinct and separate retirement systems: the General Retirement System; and the Police and Fire Retirement System, collectively referred to as RSCD. The legal and fiduciary responsibility for the general administration, management, and proper operation of the Retirement System, and for making effective their provisions, is vested in each Retirement System's Board of Trustees.

The Retirement System provides services and benefits to approximately 9,000 active members and 20,000 retirees and beneficiaries. Each Retirement System is comprised of two distinct plans: a legacy traditional defined benefit plan and a new hybrid defined benefit plan.

Currently, combined Retirement System assets are approximately \$5 billion. Information about each Retirement System is available on the RSCD website at www.rscd.org.

Position Description

The Deputy Chief Accounting Officer is a newly established position that will report directly to the Chief Accounting Officer. This position is selected by and accountable to the Executive Director and both Boards of Trustees of the Retirement System. This position will share in the role of directing the daily accounting operations of the RSCD under the direction of the Chief Accounting Officer. Day-to-day activities may include oversight of subordinate accounting activity and personnel, review and maintenance of internal controls, monitor and control cash flows, interim financial reporting oversight of the annual budgets, meeting and conferring with the Systems' service providers including, but not limited to: (a) financial institutions; (b) actuaries; (c) auditor(s); (d) General Counsel and special legal counsel; and (e) other third party services providers.

Major Job Duties

Under the direction of the Chief Accounting Officer, the Deputy Chief Accounting Officer is responsible for the following duties:

1. Essential Duties

- Oversee the maintenance of accounting ledgers and the preparation of financial statements and managerial reports in accordance with GAAP and GASB
- Assist in managing the annual audit, providing oversight of work papers, reconciliations, financial statements, and other supporting schedules to ensure timely delivery of completed financial reports and annual reports
- Assist in managing the preparation of the annual operating budget, analyze actual results against projections, research variances, and provide forecasts and interim snapshots of budget
- Develop and monitor cash controls and accounting policies and procedures. Review, analyze and revise internal control systems, provide training as necessary to ensure best practices
- Support the Investment Department by providing financial analysis and reporting for all funds and other investments
- Assist with the preparation of required actuarial valuations and other actuarial reporting as needed
- Oversee cash flow analysis including administration of funds, liabilities, and assets. Determine necessary funding requirements to meet monthly benefit payments and other disbursements
- Provide interim investment and administrative expense analysis
- Develop consolidated statements and other management reports to comply with outside agencies and to provide the administration, trustees, and investment committees with timely information
- Oversee the management of the procurement process for goods and services including maintenance of all contracts and service agreements
- Extensive interaction with the Systems' custodian bank; monitor and oversee the recording of transactions, reconcile investment balances
- Ensure compliance with federal, state and local laws interacting with the Systems' General Counsel as required
- Interact with representatives of City of Detroit departments to ensure accurate reporting and recording of employer and employee contributions, and other contributions and receipts due from various sources
- As requested by the Chief Accounting Officer, act as the RSCD liaison to external auditors, actuaries, financial institutions, city departments/officials and other service providers
- As requested by the Chief Accounting Officer, act as the RSCD liaison to official contacts with representatives of local, state and federal government
- Assign, direct and review the work of subordinate staff

2. Related Duties

- Make recommendations for process improvement in matters affecting the accounting and financial operations of the Retirement System
- Support the Boards in their efforts to ensure plan assets are properly safeguarded and in compliance with all applicable regulations and laws
- Provide on-going support to both RSCD Boards of Trustees and Investment Committees
- Evaluate with staff the efficiency of existing processes, procedures and policies to identify areas requiring improvement
- Supervise the retention of all accounting and financial data verifying its accuracy and managing an appropriate method of storage, retention and access
- Ensure the confidentiality of all Retirement System records, transactions and operations
- Attend meetings, conferences and training seminars to keep informed of new accounting developments in retirement system and benefits management, operations, etc.
- Demonstrate continuous effort to improve operations, decrease turnaround times, streamline work processes, and work cooperatively and jointly to provide quality seamless customer service
- Perform related work as assigned by the Chief Accounting Officer, Executive Director, Boards and Investment Committees

The Deputy Chief Accounting Officer Should Have Knowledge of:

- Public employee pension systems and the accounting and regulations relating to such plans
- In depth knowledge of and experience with fiduciary accounting
- In depth knowledge of and experience with GASB statements
- Contemporary principles and best practices of accounting, budget preparation, organization management and analysis of data
- Principles and fundamentals of actuarial concepts and pension audits; applicable insurance laws and regulations
- The State of Michigan public employees' retirement legislation
- Techniques and practices for effective, efficient and cost effective management of allocated resources
- City of Detroit organization, operations, policies and procedures
- Pertinent city, county, state and Federal laws, regulations and ordinances
- General investment knowledge and an understanding of Treasury Management
- Computer and software applications used in business settings and pension administration operations

Skills and Ability to:

- Exercise considerable judgment and discretion in establishing and maintaining good working relationships with elected officials, appointed boards, City management, and other governing agencies
- Communicate clearly and concisely, both orally and in writing including business and technical writing

- Demonstrate excellent interpersonal skills – to get along with diverse personalities, tactful, mature and flexible
- Demonstrate a high-energy level, comfortable performing multifaceted projects in conjunction with day-to-day activities
- Demonstrate excellent reasoning abilities, including financial analyses and understanding statistical reports and other complex technical information
- Be results oriented
- Ability to work as a team and be a team leader
- Ability to problem solve
- Perform research, report findings and correlate findings to department
- Negotiate effective and appropriate solutions in difficult situations.
- Listen effectively to understand thoroughly the intended message.
- Set appropriate priorities while coordinating multiple projects and meeting critical deadlines
- Analyze a variety of organizational issues and make recommendations
- Use and understand office information technology, pension administration systems, and contemporary financial management software
- Understand cost-benefit and business case analyses to provide insight and recommendations regarding best accounting methodology and suggestions to improve outcomes
- Critically analyze operations, collaboratively design and institute improvements without disruption of existing operations
- Interpret laws and regulations and make appropriate recommendations that can be shared with the Chief Accounting Officer and the Executive Director

Training and Experience

- Graduation from an accredited four-year college or university with a Bachelor’s degree in Accounting.
- At least five (5) years of professional municipal and fiduciary accounting experience with a thorough knowledge of GAAP & GASB.
- Three (3) years of accounting supervisory experience.
- Certified Public Accountant designation preferred.
- Specialized training in governmental accounting, fiduciary accounting, and auditing.

How to Apply

Submit your cover letter, resume and three references to jobs@rscd.org.