



MANAGEMENT JOB DESCRIPTION

Management Job Evaluation Plan

Working Title **Manager, Investment & Debt Accounting Group** Name

Position Number	Ministry
	Treasury Board and Finance

Present Class	Requested Class	Levels to Deputy Minister (Not including incumbent level)

Unit	Cost Center
1	

POSITION SUMMARY: Briefly describe the main purpose of the position, and why it exists for the most part (See PP Slides 28-32).

Ministry Background Information

Treasury Board and Finance (TBF) includes the Finance department, provincial agencies and other government organizations (Alberta Pensions Services Corporation; Alberta Investment Management Corporation (AIMCo); Alberta Securities Commission; and Alberta Insurance Council), and government business enterprises (ATB Financial and its subsidiaries; and Credit Union Deposit Guarantee Corporation). The Ministry also includes the following regulated and other funds: Alberta Heritage Savings Trust Fund (AHSTF); Alberta Heritage Foundation for Medical Research Endowment Fund; Alberta Heritage Scholarship Fund; Alberta Heritage Science and Engineering Research Endowment Fund; Alberta Risk Management Fund; Provincial Judges and Application Judges Reserve Fund; and Supplementary Retirement Plan Reserve Fund. The Loans to Local Authorities (LLA) portfolio exceeds \$15 billion in amounts lent to municipalities, service commissions, airports, health and education authorities.

Investment and Debt Accounting Group (IDAG) Background Information

The IDAG group is responsible for the financial reporting of an investment portfolio in excess of \$40 billion held in government investment funds, endowment funds (including AHSTF), pension plans and other commercial enterprises. The group reviews and provides accounting advice relating to complex investment transactions, financial instruments, and investment structures and products, as well as providing accounting and reporting for a diverse and complex array of investment transactions held in approximately 150 pooled funds and investment strategies. Participants in these pools include commercial enterprises, government entities, endowment funds and pension plans. Portfolio investments include real estate, public equities, bonds, mortgages, private equities, infrastructure investments, hedge funds, derivatives and renewable resource investments.

IDAG also prepares the quarterly and annual reporting for AHSTF, financial statements for other endowment funds and government investments funds, and investment notes and schedules for various public service pension plans and commercial enterprises. Working papers to support these financial statements and disclosures are provided to the Office of the Auditor General to satisfy their legislative requirement to submit audit opinions on the information. The group oversees the establishment of investment accounting policies and their application; reconciles investments and cash accounts; and analyzes and reports derivative transactions, investment balances, investment income and reports results to boards, committees and executive management. In addition, IDAG assists the Office of the Controller in preparation of Department, Ministry and Government consolidated financial information.

IDAG is also responsible for accounting for the Province's debt portfolio of more than \$100 billion and on-lending portfolio of more than \$6 billion. The Province borrows in more than five foreign currencies including a significant US commercial paper borrowing program. The group is responsible for accounting for derivative instruments related to the borrowing program including FX forward contracts and cross-currency swap contracts.

IDAG also accounts for and prepares reports on loan balances and transactions for the Province's Loans to Local Authorities (LLA) program, supporting both the Ministry and GoA consolidated financial information. The group also maintains detailed accounting for hundreds of interest rate swap contracts associated with the loan portfolio.

POSITION SUMMARY: Briefly describe the main purpose of the position, and why it exists for the most part (See PP Slides 28-32).

Position Summary

Working within a team of professional accountants, this position manages the preparation of high quality and timely financial reports for government debt and loan portfolios, government investment funds, endowment funds (including AHSTF), public service pension plans and/or other commercial enterprises. The Manager oversees the preparation of working papers, reconciliation of bank accounts and analysis of financial information to facilitate the preparation of an assigned portfolio of financial statements and other financial information, as well as ensuring comprehensive accounting policy advice is provided to the assigned client portfolio.

The Manager plays a key role in the implementation and maintenance of the Debt Derivatives Management System (DDMS/Quantum), ensuring it meets all financial requirements for debt, derivatives, loans, and investments. This includes overseeing the chart of accounts, accounting rule setup, and updating working papers, streamlining current processes.

In addition, the Manager is relied on to provide guidance and expertise related to accounting policy, both in setting policy for the group's reporting deliverables, and for assisting in accounting policy decision making for the Ministry and GoA as a whole. The position will liaise with the Office of the Auditor General (OAG) to co-ordinate the timely and accurate delivery of working papers and financial statements for audit and work with the OAG throughout audit periods to facilitate the effective and efficient delivery of audit clearance.

Reporting to the Director, IDAG, the Manager supervises team members and performs all responsibilities in accordance with applicable government and Ministry legislation, regulations, policies, guidelines and standards.

SPECIFIC ACCOUNTABILITIES: List the most important end results or outcomes (not duties) of the position and how they are achieved. Each end result shows what the position is accountable for, within what framework and what the added value is. Normally a position has 4-6 core end results. For each end result approximately 4-6 major activities should be described (See PP Slides 20-27).

1. The Province's debt is accurately accounted for in the General Ledger and reported to stakeholders. Debt-related disclosures are prepared for the Department, Ministry and GoA Consolidated financial statements.

Activities:

- Manages the preparation of detailed working papers to support the Province's debt balance and interest/amortization expense. These working papers are complex, including debt in foreign currencies, on-lent amounts, and debt with differing terms, rates, structures and maturities. The volume of debt-related transactions is significant, so the Manager develops constantly evolving methods for efficiently and accurately keeping up with such volume and complexity.
- Understands and effectively manages reporting of debt under applicable accounting framework and is proactive in assessing the impacts of future standard changes.
- Consult with Treasury Management on issues surrounding debt issues, including but not limited to foreign currency debt issues, on-lending programs with government entities, and implementation of reporting and tracking systems.
- Reviews and approves journal transactions in the government's main reporting system 1GX/SAP.
- Reviews working papers which support debt-related disclosures in the financial statements of the Department, Ministry and GoA.

2. Comprehensive financial statements are prepared for regulated endowment funds and investment-related disclosures are prepared for the financial statements of several pension plans.

Activities:

- Through provision of complex accounting services and review of activities carried out by the team, coordinates preparation of financial statements, including all notes and disclosures, for major regulated endowment funds, including AHSTF; Alberta Heritage Foundation for Medical Research Endowment Fund; Alberta Heritage Scholarship Fund; Alberta Heritage Science and Engineering Research Endowment Fund; Management Employee Pension and Reserve Plans; University Academics Pension Plan; Judges/Mi Pension and Reserve Plans; Long-Term Disability Funds.

In addition to overseeing the preparation of financial statements and accompanying working papers, the Manager also:

SPECIFIC ACCOUNTABILITIES: List the most important end results or outcomes (not duties) of the position and how they are achieved. Each end result shows what the position is accountable for, within what framework and what the added value is. Normally a position has 4-6 core end results. For each end result approximately 4-6 major activities should be described (See PP Slides 20-27).

- Ensures that any and all changes to accounting standards are understood and effectively incorporated into all reporting.
- Liaises with AIMCo to ensure that investment-related reporting is timely, complete and accurate for reporting periods.
- Ensures that all audit recommendations from prior periods are incorporated into reporting
- Co-ordinates timing of audit deliverables and liaises with the OAG throughout the audit and oversees the incorporation of audit comments and corrections throughout the audit process.
- Collaborates with the Office of the Controller and the Financial Reporting group to ensure effective and efficient delivery of investment-related schedules and information

3. The Investment and Debt Accounting Group provides comprehensive accounting and reporting services pertaining to directly-held government investment, the LLA program, and debt / loan associated derivatives.

Activities:

- Manages the accounting and reporting for the loan portfolio including loan balances, accrued interest and associated interest rate swap portfolio. Review the calculation of stop-loss and prepayment penalties on loans and opine on accounting treatment of loan deferrals, write-offs and other complex loan arrangements.
- Reviews working papers and approves journal transactions in the Departments ledger which support for short term investments held through the Cash Reserve Fund, the Debt Retirement Account, the Liquidity Portfolio and other directly held short- to medium-term interest-bearing securities.
- Preparation of various templates and financial risk management notes related to investments, loans, and debt and derivatives.

4. The Group is a source of accurate and timely accounting policy and standard information for stakeholders.

Activities:

- Keeps up to date on changes in accounting standards for multiple frameworks under which different government entities report, including PSAB (old and new standards), Pension standards, IFRS and others. Anticipates effects of such changes on various aspects of financial reporting and formulates appropriate action plans.
- In the form of briefing notes, policy documents and position papers, articulates the accounting implications of certain organizational business decisions, transactions and balances.
- Develops a network of professional contacts to aide in determining effective treatment of complex and uncommon accounting issues, including the Office of the Controller, Financial Reporting, contacts in other Ministries and other jurisdictions.
- Under guidance of the Director and Executive Director, will assist in establishing accounting policy and process in line with organizational strategy and economic circumstance.

5. Staff members are provided with supervision and guidance to deliver outcomes associated with business and operational plans and performance agreements.

Activities:

- Supervises senior accountants, (i.e. participates in recruitment; develops performance agreements and learning plans; provides training and coaching; manages performance; allocates workload).
- Identifies emerging issues, initiatives, and priorities with potential to impact operations; develops and implements operational processes and procedures to meet business requirements.

6. The Director, IDAG and Executive Director, Financial and Administrative Services are supported in achieving the mandate and goals of the TBF department.

Activities:

- Provides consultation and recommendations for issues, opportunities and challenges associated with investments accounting and reporting functions.
- Prepares briefing materials, analyses and responses to information and action requests.
- Participates in department, ministry and cross-ministry committees and working groups; represents IDAG, branch and department interests and perspectives as appropriate.
- Collaborates with branch, division, department, Ministry and government representatives to ensure coordination and integration of activities.
- Identifies and researches best practices relating to investment and debt accounting and reporting, promoting adoption of innovative approaches as appropriate.

KNOWLEDGE/EXPERIENCE: Include a list of the most important knowledge factors, including knowledge about practical procedures, specialized techniques etc. not only diplomas and degrees. Detail specific training if there is an occupational certification/registration requirement for the position. Specify the type of experience required for the position (See PP Slides 33-37).

In addition to a related university degree (i.e. Business/ Commerce) and a professional accounting designation (CPA-CA, CPA-CMA or CPA-CGA) designation, the Manager, IDAG requires comprehensive knowledge of:

- Generally Accepted Accounting Principles (GAAP) with emphasis on accounting and disclosure requirements related to financial instruments.
- the Chartered Public Accountants (CPA) handbook including Public Sector Accounting Board (PSAB) pronouncements
- investment products, investment systems and complex financial instruments and pension accounting and reporting given the Ministry's accountability for assets of over \$40 billion held in extremely diverse and complex investments (e.g. bonds, equities, hedge funds, real estate, derivatives, private equities, private income, timberland, limited partnerships and holding corporations)
- Alberta Government legislation, policies and procedures (including the *Financial Administration Act*, *Alberta Heritage Savings Trust Fund Act*, the *Research and Innovation Act*, *Alberta Heritage Scholarship Act*, legislation impacting government investment funds, pooled investment funds, pension plans and Manual of Financial Management)
- Government Debt Management Policy
- Loan-related policies, acts, legislation and regulation including but not limited to Municipal Government Act, Airport Authorities Act and Health Authorities Act and LAC Financing Act.
- The GoA's ERP system 1GX and the accounting interface SAP and the integration between the two.
- Microsoft 365 suite of products including Teams, OneDrive, and Sharepoint
- Ministry-specific financial and operational policies and procedures
- Alberta Government business plans and strategic priorities
- the Ministry's business plan, mandate, strategic priorities, current strategies, and sensitive issues
- continual process improvement and process re-engineering principles and practices
- political and economic trends impacting the Government and Ministry

LEADERSHIP AND BUSINESS KNOW-HOW: Specify the level of coordination, organization and leadership required to produce the results expected of the position. Provide recent examples (See PP Slides 38-40).

The Manager, IDAG requires:

- verbal and written communication and presentation skills to communicate effectively with individuals with diverse financial backgrounds
- consultation, facilitation and consensus building abilities
- leadership and supervisory skills, including ability to motivate others and foster productive participation in teams
- demonstrated problem solving and analytical skills with the ability to provide critical analysis in a timely manner
- project management and evaluation skills
- ability to build partnerships and form meaningful relationships with clients and partners
- ability to interpret and apply Alberta Government legislation, regulations and standards and Ministry policies and procedures
- professional judgment, initiative and decision-making skills
- organizational and time management skills
- commitment to client service, confidentiality, discretion and tact
- In a flexible and evolving work environment, the ability to work remotely and effectively manage, motivate and hold accountable a team also working remotely.
- ability to work independently and with minimal direction, as well as lead and contribute within a team environment

The Manager provides expertise and guidance within a team of professional accountants and loan officers, concentrating on an assigned portfolio within a group responsible for complex investment, debt, and pension accounting and reporting for over \$40 billion of assets and \$100 billion in debt on behalf of the Ministry and Government, as well as a \$16 billion loan portfolio to local authorities. The preparation of financial statements must be completed within legislative timelines, with the Manager expected to work with the Director, IDAG to not only develop effective succession plans for the group but also manage activities of the team to ensure complex financial reporting activities are completed in a timely fashion. In addition, the Manager is involved with the application process for loans, borrower relationships and the setting of loan policy.

PROBLEM SOLVING: Describe difficult or challenging situations the position is typically expected to solve and the assistance available (See PP [Slides 41-43](#)).

Difficult or challenging situations typically handled or resolved by the Manager include:

- coordinating the completion of highly complex processes associated with investment, debt and pension accounting and reporting accountabilities; the Manager concentrates on coordinating the preparation of financial statements for diverse endowment funds and government debt and the preparation of investment notes and schedules that accompany the Department, Ministry and GoA consolidated financial statements. As mentioned, accountabilities are governed by legislation and audit requirements that must be addressed and complied with.
- Establishment of appropriate accounting treatment for complex transactions and financial instruments, whether it be incorporating new standards to current state financial transactions, or determining appropriate accounting treatment for new and complex transactions related to debt and/or investments.
- Effectively managing stakeholder expectations in the frame of rigid timelines, legislative requirements, audit requirements and changing political environment and mandate.
- Effectively managing borrower relationships and needs within an ever evolving political and economic landscape.
- collaborating with the Director working with other ministries in establishing the user requirements and implementation of reporting systems.
- developing workload management strategies to respond to requirements associated with assigned accountabilities within the constraints of limited staff and financial resources.

The Manager functions within the context of policies, directives, and guidelines developed by Alberta Treasury Board and Finance, and Cabinet. Government policies and statutes provide the mandate for the major outcomes expected of the IDAG business unit. Key pieces of legislation and policy that set parameters and expectations for the work of the Manager include the Government Accountability Act; the Alberta Heritage Savings Trust Fund Act, various endowment fund acts, pension plan regulations, the Financial Administration Act; Local Authority Capital Financing Act; Municipal Government Act; Regulatory Reform initiatives; and policies and guidelines established by Cabinet and Alberta Treasury Board and Finance with the input of the Auditor General, the Minister, and the Deputy Minister.

The Director, IDAG is available to clarify broad goals, objectives, frameworks and priorities and provide consultation and guidance as necessary. Although policies, guidelines and standards exist at the government level for financial reporting, departments develop and implement specific processes that meet their unique requirements. The Manager is relied on to identify and research alternative methodologies pertaining to financial accounting and reporting systems and procedures that can in turn be tailored to meet the unique requirements of the Ministry.

RELATIONSHIPS/CONTACTS: Identify internal and/or external clients, partners and stakeholders with whom your position has the most influence and indicate the frequency, purpose and nature of the contact (i.e. how they are affected by recommendations, decision-making and action(s) taken) (See PP [Slides 44-46](#)).

Clients	Frequency	Nature and Purpose of Contact
Internal		
Investment Accountants and other members of the IDAG group	Regular and ongoing	Provide guidance and expertise; evaluate progress and deliverables; mentor and provide problem solving support
Ministry and Department management representatives, including AIMCo, HFOC	Regular and ongoing	Provide guidance and consultation in the accounting and reporting of investments and debt; provide accounting Policy advice; contribute to initiatives
Financial Reporting	Regular and ongoing	Co-ordinate with and provide information to the FR team quarterly for consolidation work and annually for preparation of the TBF Ministry financial information
Fin Ops, and FOOCT	Regular and ongoing	Work closely with Fin. Ops. to account for and reconcile debt and investment transactions flowing through the GRF as well as reconciliation of several cash accounts
Budgeting/Forecasting, Benefit Plan	As required	Provide debt service cost information and collaborate on reconciliation of forecasting model with actuals
Financial and Reporting Standards - Office of the Controller	Regular and ongoing	Exchange information and respond to enquiries; Collaboration and incorporation of accounting standard changes
Treasury Operation, Capital Markets and Borrowing - Treasury and Risk Management	Regular and ongoing	Provides debt composition information, DSC information, investment income information and loan composition/income information to TRM for forecasting and reporting needs.

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External		
Office of the Auditor General	Ongoing	Assist in the audit of the financial statements; respond to enquiries; provide working paper files
AHSTF Standing Committee; Pension Plan meetings	Quarterly and as required	Provide input to preparation and presentation of Annual Report and responses to enquiries
Representatives of commercial entities (i.e. WCB), pension plans, and government entities	As required	Provide information regarding distribution of funds from investment pools; provide investment notes and schedules; land respond to enquiries

IMPACT AND MAGNITUDE OF JOB (SCOPE): Identify how the position directly affects results, and the extent to which stakeholders are affected by the outputs. Provide recent examples (See PP [Slides 47-49](#)).

Long-term direction for the Financial and Administrative Service division, and the Investment, Debt and Loan Group are determined by senior Ministry and Government officials. The work carried out is complex and affected significantly by political decisions and priorities established in the Government and Ministry strategic and business plans. Within established parameters, policies and frameworks, the Manager sets goals and objectives; plans and allocates resources; and creates, implements and evaluates work processes to manage the delivery of the assigned functions.

This position works in a collaborative manner with the Director to deliver accurate, timely and appropriate accounting and reporting for over \$40 billion of assets and over \$100 billion of debt. In addition, the position is involved in the new projects and initiatives. Expectedly, the volume and complexity of transactions is substantial and requires a high level of expertise. Through direction, provision of complex accounting services and supervision of Investment Accountants, the Manager develops comprehensive financial statements, reports and policies and procedures for regulated endowment funds and government debt, derivatives and loans, prepares investment schedules and notes for inclusion with the Department and Ministry financial reports and those provided to external pension plans.

The group is held within the Ministry as a reliable resource when it comes to accounting policy decisions, and the Manager is expected to understand and effectively articulate the impacts of various accounting standards on the group's transactions. The group operates under no less than 3 accounting frameworks (differing for endowments, pensions and the GoA consolidated entity) each with different reporting and accounting requirements for debt, derivatives and investments. In addition, the incorporation of new PSAB standards and accounting framework require extensive changes to the financial reporting of the Ministry and GoA entity, requiring the position to be heavily involved in the implementation of such changes.

The position plays a critical role in the implementation and ongoing maintenance of the Debt Derivatives Management System (DDMS/Quantum), a treasury system managed by the Treasury and Risk Management (TRM) team. Responsibilities include leading the chart of accounts and accounting rule setup in Quantum and ensuring the system meets all financial requirements for debt, derivatives, loans, and directly held investments. Given the significant process changes associated with this implementation, the Manager is responsible for updating working papers, refining processes, and mitigating the risk of material errors in the Province's financial reporting.

The exposure of financial statements and/or accompanying investment schedules and notes prepared for pension plans and endowment funds is very high, ranging from pension plan boards and plan members to the AHSTF Standing Committee and the public. The Manager is relied on to provide consistently high quality, accurate and comprehensive financial information and reports to minimize operational risk associated with adjustments resulting from audits and reputational risk associated with requirements to resubmit financial statements or notes to pension boards, standing committees, and public.

CHANGES SINCE LAST REVIEW: What significant changes have occurred in your job, from the last review (See PP **Slides 50-51**).

COMPARABLE POSITIONS: List comparable GoA benchmarks (See PP **Slide 52**).

Manager, Financial Reporting, Strategic and Business Services
Manager, Financial Operations, Strategic and Business Services
Manager, Corporate Consolidations/Reporting, Office of the Controller
Manager, Financial Accounting and Standards, Office of the Controller

ORGANIZATION CHART: A current organization chart that includes supervisor, peers and staff **MUST** be attached. Include whether employee is permanent, wage, temporary or contract and indicate position numbers (See PP **Slide 53**).

This information is being collected under the authority of Section 10 of the Public Service Act and will be used to allocate positions within a classification plan and to manage the Alberta government human resources program. If you have any questions about the collection of this information, contact the Job Evaluation Unit, 6th Floor, Peace Hills Trust Tower, 10011 • 109 Street, Edmonton, Alberta T5J 3S8, phone 780/408-8400 or contact your Ministry Human Resource Office.