



**IDENTIFICATION**

Department	Position Title	
Northwest Territories Business Development & Investment Corporation	Subsidiary Finance and Budget Officer	
Position Number(s)	Community	Division/Region(s)
89-14135	Yellowknife	Financial Programs

**PURPOSE OF THE POSITION**

The Subsidiary Finance and Budget Officer provides and administers a full range of financial and accounting duties for the NWT Business Development and Investment Corporation (BDIC)'s subsidiaries (Subsidiaries) in accordance to established Acts, regulations, directives, policies, guidelines and accounting standards on a timely and accurate manner.

**SCOPE**

The BDIC is a Crown corporation of the Government of the NWT (GNWT) and provides a range of programs and services to help northern businesses succeed. The BDIC supports the economic objectives of the GNWT by encouraging the creation and development of businesses, providing financial assistance to businesses, and making investments in business enterprises. The BDIC promotes financial independence, assists communities in capturing investment development opportunities, and helps develop a diverse and viable northern economy. The BDIC's role in promoting and maintaining economic development and employment has both economic and social aspects.

This position is located in Yellowknife and reports to the Comptroller. The incumbent is responsible for the implementation, maintenance and operation of the general accounting and financial systems, monitors cash flow and processing the Subsidiaries financial documents. The incumbent is also responsible for coordinating, monitoring and evaluating the Subsidiaries' budgeting process.

## **RESPONSIBILITIES**

### **1. Develops, implements and maintains the Subsidiaries' accounting and inventory management systems.**

- Develops, implements and maintains the Subsidiaries' chart of accounts and ledgers and ensures the reliability and consistency of the accounting system.
- Troubleshoots accounting system and ensures integrity is maintained.
- Responds to enquiries regarding the operation, maintenance and trouble-shooting of the Subsidiary program and accounting and inventory systems.
- Provides training and guidance to Subsidiary staff on the use of the computerized financial and inventory systems.

### **2. Prepares and completes bookkeeping and financial statements for the Subsidiaries.**

- Sorts, reviews, data-enters and posts financial invoices and documents received to ensure technical accuracy and compliance with accepted standards.
- Records and data-enters all sales invoices and issues statements to customers.
- Reconciles financial documents and reports, including inter-company transactions.
- Reconciles accounts on a monthly basis.
- Prepares and processes payments and disbursement documents and assigns appropriate coding.
- Maintains the financial document files.
- Monitors all financial contracts and agreements, and standing offer agreements.
- Completes the entire payroll cycle:
  - adds and amends employees into payroll system;
  - receives, verifies, and data-enters timesheets;
  - issues payroll to subsidiary staff;
  - remits payroll taxes; prepares and submits T4s and T4 summary to the Canada Revenue Agency.
- Remits deductions and appropriate taxes and charges to applicable agencies as legislatively required.
- Assists the subsidiaries in inventory control, costing and year end count.
- Reviews, interprets, and analyzes financial information and statements.

### **3. Monitors and assesses the Subsidiaries cash flow and administers their bank accounts.**

- Assesses the Subsidiaries cash flow requirements and ensures sufficient cash is available for their expenditures, commitments, contributions and disbursements at all times.
- Monitors the cash positions of the bank accounts and advises the Comptroller whenever the cash position is below the threshold level.
- Ensures authorized signatories are in place.
- Prepares and implements new banking documents to amend signatories.
- Reconciles the bank accounts on a monthly basis.

### **4. Produces and analyzes day-to-day and monthly financial reports and prepares-year-end working papers.**

- Develops, maintains and produces financial reports and statements.
- Produces monthly transaction reports and financial variance reports for verification by the Comptroller.
- Analyzes the monthly reports and identifies trends and areas of concern.
- Prepares year end supporting financial documents.

**5. Coordinates and monitors the Subsidiaries' budgeting process and prepares and analyzes variances.**

- Coordinates in the preparation and development of their budgets.
- Analyzes their financial position, identifies critical issues and advises the Comptroller.
- Controls and analyzes the budget to ensure that activities are not over expended by monitoring expenditures and commitments.
- Monitors cash flows against the budgets.
- Analyzes and provides advice and recommendations to the Comptroller on budgetary items.
- Prepares and analyzes variance reports to the Comptroller.

**WORKING CONDITIONS**

**Physical Demands**

Required to sit in one location much of time in an office environment.

**Environmental Conditions**

No unusual demands.

**Sensory Demands**

Sensory attention required for reviewing large volume of written material requiring quality assurance.

**Mental Demands**

This position requires duty travel approximately 4 – 5 trips times annually, varying from 1 – 7 days per trip. Some mental stress is anticipated as work is frequently required to be turned around very quickly to meet short deadlines.

**KNOWLEDGE, SKILLS AND ABILITIES**

- Knowledge of BDIC's goals and objectives and the political and social environment in which the BDIC's programs and services are offered.
- Knowledge of and ability to analyze and interpret legislation, policies and procedures, and standards.
- Ability to interpret and analyze financial data, and reports.
- Knowledge of accounting management systems.
- Knowledge of financial and accounting principles and practices in accordance to Canadian Generally Accepted Accounting Principles and industry practice.
- Knowledge of MS Office operating systems, MS software (Word, Excel, PowerPoint)

- and internet and email applications.
- Proficient in the use of various computer applications such as accounting (Simply Accounting), inventory control, pricing and costing software and point of sale (POS) systems.
- Ability to accurately process large amounts of information and complete routine tasks.
- Time management skills and ability to meet deadlines.
- Ability to communicate clearly and effectively, both verbally and in writing.
- Ability to work with people in an effective, tactful manner.

**Typically, the above qualifications would be attained by:**

A Degree in Business Administration or Commerce, concentration in accounting; completion of Level 4 in a recognized Canadian accounting designation programs plus 3 years of intermediate accounting experience.

**ADDITIONAL REQUIREMENTS**

**Position Security (check one)**

- No criminal records check required
- Position of Trust – criminal records check required
- Highly sensitive position – requires verification of identity and a criminal records check

**French language (check one if applies)**

- French required (must identify required level below)  
 Level required for this Designated Position is:  
 ORAL EXPRESSION AND COMPREHENSION  
 Basic (B)  Intermediate (I)  Advanced (A)
- READING COMPREHENSION:  
 Basic (B)  Intermediate (I)  Advanced (A)
- WRITING SKILLS:  
 Basic (B)  Intermediate (I)  Advanced (A)
- French preferred

**Aboriginal language: Choose a language**

- Required
- Preferred