

Job Description

Position Title	Senior Financial Analyst
Reports To	Chief Operating Officer (COO)
FLSA Status	Exempt
Version Date	May 2017
Introductory Period	6 months

Position Information

Assignment Category	Regular, Full time
Location	Providence, RI

Job Description Summary

The Senior Financial Analyst's primary responsibilities include developing and implementing reporting and analytical standards for profitability and investment performance spanning the Bank's funding and investment programs, cash management, and treasury operations. Identifying trends that impact business and coordinating relevant financial information to support strategic initiatives are key skills, as is performing general financial analysis to aid in providing meaningful and fact-based information for decision-making purposes. The Senior Financial Analyst is integral to our balance sheet management (including interest rate-risk analysis) efforts and to assuring the highest and best use of available capital.

Assist with financial reporting – internal and external. Compile relevant financial and industry data and draft portions of the Bank's Comprehensive Annual Financial Report (CAFR), including explanatory information presented in accordance with authoritative and technical pronouncements which comprise the basis of Governmental Accounting Standards Board (GASB) disclosure requirements.

Key Functions and Requirements – Major Tasks and Duties Include But Are Not Limited To

Financial Analysis

1. Analyze financial data by collecting, monitoring and creating financial models for decision-making support. Improve financial performance by analyzing results; monitoring variances; identifying trends; and recommending actions.
2. Develop and implement profitability and investment analysis, developing systems to achieve consistent reporting and improved efficiencies.
3. Ensure collective understanding of financial statements, projections and probability scenarios and develop/maintain performance dashboard to highlight underlying business trends.
4. Evaluate and communicate business requirements to enhance the Bank's existing lending programs and/or in the development of new lending programs that leverage the Bank's position in the marketplace.
5. Provide financial analyses and support for bond issues, capital investments, pricing decisions, and contract negotiations.
6. Maintain strong financial controls and drive continual process improvement over the management accounting process.
7. Maintain documentation of the management methodologies and entries for audit and control purposes.
8. Assist, as necessary, with all regulatory compliance activities.

Cash Management

1. Assist in the design and implementation of a robust cash management system. Analyze cash flow projections and forecast future sources and uses of cash to optimize utilization and investment return. Prepare cash flow and other financial reports for management.
2. Evaluate need for procurement of funds and investment of surplus cash – from either the Bank’s operating account or trustee accounts (related to either investments or Bank-issued bonds).
3. Coordinate bi-weekly project disbursement requests with Program Managers including multiple sources of funding including drawing down “first use” funding from the EPA – as appropriate. Monitor the cash flow and shift funds, as needed, to maintain liquidity requirements. Initiate or approve transfers or deposits in response to the funding needs of programs and operating entities.
4. Record, track and monitor subsequent disbursements, banking transactions, investment funds, securities and financial instruments. Maintain the integrity of the movement of deposits and account balances between the Bank’s various lending programs.
5. Manage debt service payments and related schedules and monthly accruals for interest payables. Transfer borrower payments from operating account to the applicable trustee account.
6. Utilizes various tools to implement and automate funds transfer assignments, management methodologies and the monthly process.

Treasury

1. Direct the treasury function of the Bank by performing financial planning and analysis, including researching fixed-income investment opportunities and economic trends for the Bank’s operating investments and the Local Interest Subsidy Trust (LIST) account.
2. Perform financial planning and analysis, including researching investment opportunities and economic trends for the treasury function. Advise management on investments consistent with policy and the Bank’s short- and long-range plans.
3. Manage the investment securities portfolio, making daily decisions relative to balance sheet composition and mix. Interpret data on price, yield, stability, future investment-risk trends, economic influences and other factors affecting investment programs.
4. Oversee accounting for all investments including new positions, accrued interest receivable, principal and interest received, and changes in market value. Prepare data for third-party review of arbitrage rebate liability and process entries as required.
5. Oversee the Bank’s interest rate risk management program utilizing on-balance sheet and off-balance sheet products including caps, collars, floors and swaps, as appropriate. Model interest rate exposure and develop strategies to enhance the Bank’s financial performance.

Qualifications and Experience Profile

- Bachelor’s degree in Finance, Accounting or related field, or other equivalent experience.
- 5+ years’ experience in finance and treasury – preferably in public sector authority.
- Well-developed financial acumen and analytical ability.
- Experience with bond issuance and derivatives is a plus.
- Thorough understanding of Generally Accepted Accounting Principles (GAAP). Knowledge of statutory accounting principles.

Desired Skills
<ul style="list-style-type: none"> • Well-developed analytical and accounting skills. • Attention to detail and strong organizational skills. • Ability to prioritize activities to meet deadlines. • Great interpersonal skills and strong oral and written communication skills. • Strong desktop computing skills including the full suite of Microsoft Office programs. • Exceptional work ethic, ability to perform under pressure and meet deadlines, and demonstrates enthusiasm towards colleagues and clients.
Supervisory Responsibility
<ul style="list-style-type: none"> • None.
Working Conditions/Physical Demands
<ul style="list-style-type: none"> • This job operates in a professional office environment. This role routinely uses standard office equipment such as computers, phones, photocopiers, filing cabinets and fax machines. • While performing the duties of this job, the employee is regularly required to talk or hear. The employee frequently is required to stand; walk; use hands to finger, handle or feel; and reach with hands and arms.

The above statements are intended to describe the general nature and level of work being performed by people assigned to do this job. The above is not intended to be an exhaustive list of all responsibilities and duties required.

Rhode Island Infrastructure Bank is an equal opportunity employer. It is the policy of the Company to prohibit discrimination and harassment of any type and to afford equal employment opportunities to employees and applicants, without regard to race, color, religion, sex, national origin, age, disability, genetic information, gender identity or expression, or veteran status. The Company will conform to the spirit as well as the letter of all applicable laws and regulations. The Company will take action to employ, advance in employment and treat qualified Vietnam era veterans and disabled veterans without discrimination in all employment practices.

Note: External and internal applicants, as well as position incumbents who become disabled as defined under the Americans with Disabilities Act must be able to perform the essential job functions (as listed) either unaided or with the assistance of a reasonable accommodation to be determined by management on a case by case basis.