

Massachusetts School Building Authority

Job Description

Title: Director of Audit
Department: Finance
Reports To: Chief Financial Officer
Grade / FLSA: 14 / Exempt
Salary: \$106,878.00 - \$140,000.00

Position Summary:

The Director of Audit is responsible for the development and implementation of MSBA's capital project audit program, risk assessment and related internal controls, and preparation of the MSBA's quarterly and annual financial statements. The Director of Audit manages audit staff – both internal and external audit teams. The Director of Audit also reviews MSBA's general ledger and approves accruals and routine entries related to accounts receivable, accounts payable, bank transfers and other recurring accounting tasks. In addition, the Director of Audit plays a critical role in partnering with the Chief Financial Officer to establish and measure the effectiveness of the Audit team's objectives and milestones, as well as to develop and implement sound financial management practices to ensure the efficiency and integrity of the Authority's financial operations.

Essential Functions

Capital Pipeline Audits

- Develop and implement audit policies and procedures for capital project audits – both monthly reimbursement requests and final project audits.
- Manage the preparation of documentation in support of all project audits, including archiving.
- Oversee auditing and reporting of reimbursement requests and close-out audits of all MSBA approved projects.
- Collaborate with Capital Planning department on issues that arise as projects progress through the pipeline.
- Work closely with Capital Planning department to coordinate the close-out audit schedule for all capital projects.
- Review capital project review work of auditors in the MSBA's Progress Payment system.
- Contribute to the design, enhancement and troubleshooting of the MSBA Pro Pay online Request for Reimbursement System.
- Oversee internal and external training on ProPay and Audit outreach to Districts and their consultants.

Risk Assessment and Internal Controls

- Monitor, maintain and make recommendations to the MSBA risk assessment document and related internal control policies to protect the organizational operations in support of the MSBA mission from internal and external threats.
- Participate in the documentation of job aids, standard procedures and policies.
- Provide oversight, in conjunction with General Counsel and Director of Operations, for risk management programs, insurance budgets, and self-insured claims procedures by developing, implementing, and monitoring the adjustment of liability, subrogation and loss mitigation issues.
- Manage the MSBA's fixed asset inventory, including the continued development of control policies and practices.

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Accounting Systems and Financial Reporting

- Manage user access to the general ledger, recording of transactions, and preparation of MSBA financial statements.
- Manage the preparation of documentation in support of all MSBA financial statements.
- Select appropriate accounting treatment and interpret relevant accounting pronouncements for implementation within the financial reporting systems.
- Oversee account reconciliations and analysis, journal entries and reviews accounting classifications, in accordance with generally accepted accounting principles for the preparation of MSBA year-end financial statements.
- Serve as primary contact with external audit teams for both annual financial audits and periodic state audits.
- Create analytical reports for routine and ad hoc reporting using ERP system, Power BI, and Excel as appropriate.

Additional Duties

- Collaborate with the Chief Financial Officer to establish and implement short-and long-range department goals and objectives.
- Present project audit information and MSBA audited financial statement information to the MSBA's Board of Directors and external constituencies as required.
- Assist the Chief Financial Officer with ad-hoc projects assigned to audit and finance teams as required.
- Attend, and represent Audit, at internal and external meetings, hearings and presentations, as required.
- Collaborate with other members of the Finance team to achieve segregation of duties and points of review for critical functions (for example: project reimbursement rates, financial/risk/accounting implications of financing or budget plans).
- Participate in MSBA procurements, as required.
- Perform other duties as assigned.

Supervisory Responsibilities:

- Supervise Audit staff, including managing the development of employee performance objectives and quality review of work product.
- Manage members of the MSBA Audit staff, including day-to-day work efforts, training, and performance management.
- Manage consultants and outside vendors, as applicable.

Required Education, Skills, and Experience

- Bachelor's degree in a related field; CPA and/or MBA preferred.
- At least seven to ten years of full-time or equivalent part-time, professional experience in accounting or auditing, of which at least five years must have been in a supervisory or managerial capacity.
- Experience coordinating audit activities and knowledge of the principles and practices of auditing.
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Required Education, Skills, and Experience (continued)

- Experience with financial reporting, including cash, accounts payable, and receivables, general ledger, payroll, and accounting for investments.
- Ability to coordinate the efforts of others in accomplishing assigned work objectives
- Knowledge and experience with Microsoft 365 including Word, PowerPoint, Excel, Sharepoint, Power BI, and Access.
- ERP system knowledge and experience required – Microsoft Business Central or equivalent platform preferred.
- Excellent verbal and written communication skills with the ability to write concisely, to express thoughts clearly and to develop ideas in logical sequence.
- Ability to analyze and determine the applicability of reporting & financial data, to draw conclusions and make appropriate recommendations.
- Ability to maintain accurate records and prepare general and financial reports.
- Ability to work in deadline-driven environment.
- Superb technical and organizational skills.
- Ability to work on several different, unrelated tasks at the same time.
- Ability to work under the pressure of tight deadlines.
- Mature interpersonal style; ability to interact calmly with a diverse range of people.
- Patience and flexibility to meet demands of a constantly changing schedule.
- Ability to maintain strict confidentiality and exercise discretion.
- Ability to establish and maintain a harmonious working relationship with others; and ability to work independently and in a team setting.

This job description is intended to be general and will evolve over time. The description is subject to periodic updating. At management's discretion, the employee may be assigned different or additional duties from time to time.