INVESTMENT OFFICER

DEFINITION OF WORK

Employee in this classification manages all aspects of the County's investment portfolio in accordance with G.S 159-30. An employee in this class invests idle funds in accordance with North Carolina General Statute and the cash management and investment policies. Work involves obtaining competitive bids from banking institutions and brokers and finalizing trades, performing banking duties to ensure sufficient funds exist to cover check runs and wire transfers, etc., and debt payment management. Work requires accuracy and attention to detail while analyzing and executing investment procurement, preparing various state reports, and managing the debt payment process. Decisions made by the employee may have an impact upon the integrity of the County's financial positions and related financial statements. The employee must exercise judgment and initiative in managing the daily investment activities. Work is performed in accordance with established County finance procedures, local ordinances, North Carolina General Statutes governing the responsibilities of local government fiscal operations. Work is performed under the supervision of the Deputy County Manager and is evaluated through conferences, reports, and an independent audit of financial records.

EXAMPLES OF WORK

Employee in this class invests County funds to include obtaining quotes from brokers; monitoring the investment market to ensure funds are invested safely and in accordance with general statutes and County policy; making trades based upon the principals of safety, liquidity and yield; adhering to the County investment guidelines and maintaining investment records; monitors daily bank balance to ensure funds in the bank are sufficient to cover liabilities; review and monitors incoming and outgoing wire transfers; executes and records the inter-fund transfers for funds to County municipalities, community college and Board of Education; analyzes bank balances for the various fire departments after tax distributions posting and prepares check requests or wire transfers; assists with the preparation and monitoring of debt financing activities to include preparing official statements, making recommendations related to installment debt and maintaining debt schedules of the County; executes wire transfer of funds in a timely manner to satisfy debt payment obligations; records journal voucher entry for debt principal and interest payments; invests funds to cover debt payments; reconciles investments to balance sheet reports; reconciles investments to safekeeping statement; prepares and post interest income and deferred income journal voucher entry for each outstanding investment; prepares records and reports needed by auditors and the local government commission; calculates and prepares the segmented time distribution report for the audit report which indicates interest rate risk, credit risk, custodial credit risk and concentration of credit risk; prepares confirmation of bond ratings for each type of security; prepares drawdown to be submitted the escrow agent for various capital improvement projects; assumes administrative responsibilities in the absence of supervisor; performs related work as required.

EMPLOYMENT STANDARDS

Education and Experience:

Graduation from a four-year college or university with a degree in accounting and three years of progressive funds investment, debt monitoring, and related accounting and administrative experience; or an equivalent combination of education and experience.

Knowledge, Skills, and Abilities:

Considerable knowledge of North Carolina General Statutes and of County policies and procedures congruent with the investment and banking duties; considerable knowledge of investment securities and strategies; considerable knowledge of principles of bookkeeping and accounting work to include management and forecasting cash, investment of idle funds for the County, and preparation of reconciliations and required reports due to various agencies; considerable knowledge of banking services and systems, cash/investment polices and analysis; considerable knowledge of the organization of the county and related functions; considerable knowledge of the terminology and related professional languages used with the Department and the assigned investment and banking work; ability to interpret accounting and financial principles; ability to evaluate investment risk; ability to develop and implement investment strategies; ability to establish and maintain effective working relationships with the department heads, governmental officials, consultants, employees, and the general public; ability to conduct long range investment planning; ability to produce accurate and thorough financial records and reports; ability to communicate effective in oral communication and written documents.

SPECIAL REQUIREMENTS

Background check with local law enforcement agency required. Some positions within classification may require a valid North Carolina driver's license. Condition of Employment: Each applicant who is tendered an offer for employment for any position with Cumberland County shall be tested for the use of drugs specified in the County policy. Refusal to submit to testing or a confirmed positive test shall be basis for withdrawal of the conditional employment offer.

ADA REQUIREMENTS

Employees are subject to hazards associated with office work such as ergonomic and visual acuity issues.

PHYSICAL REQUIREMENTS

Must be able to physically perform the basic life operational functions of stooping, reaching, walking, fingering, grasping, hearing, talking, and repetitive motions.
Must be able to perform sedentary work exerting up to 10 pounds of force occasionally and/or a negligible amount of force frequently or constantly to move objects.
Must possess the visual acuity to prepare data and statistics, work with accounting processes, handle proofing tasks, do extensive reading, and operate a computer terminal.

Cumberland County
July 2012