



**TOWN OF INUVIK**  
*Northwest Territories*

## **Job Description**

**Finance Officer**

## **IDENTIFICATION**

**Job Title:** Finance Officer

**Supervisor's Position:** Director of Corporate Services

**Job Status:** Full Time

## **OVERVIEW**

The Finance Officer is responsible for maintaining financial, accounting, and administrative services to meet legislative requirements and support municipal operations.

The Finance Officer reports to the Director of Corporate Services and is responsible for maintaining cash controls and accounts payable, preparing statements of accounts and managing office operations. The Finance Officer must work within the Municipal Financial policies and procedures and in compliance with all Territorial Acts and Legislation. Failure to provide adequate services may result in lost or misused revenues, inaccurate financial information and financial hardships for contractors and suppliers if administrative and accounts payable functions are not processed in an accurate and timely manner.

## **RESPONSIBILITIES**

1. Administering and monitoring the municipal financial system (MAIS) to ensure accurate and timely maintenance of municipal finances. This includes implementing financial policies and procedures, establishing cash controls, managing the general ledger and supplier accounts, processing supplier invoices, maintaining the purchase order system, preparing cheques for vendors/suppliers, reconciling municipal bank accounts, ensuring credit card security, and recording transactions in the computerized accounting system.
2. Monitoring and maintaining contribution agreement files, providing financial information to support agreement obligations, and following up on payments owed under contribution agreements.
3. Maintaining the accounts payable system to ensure complete and accurate records of all funds owed. This includes distributing, verifying, and data-entering invoices; preparing cheques; maintaining accounts payable files; balancing sub-ledgers to the general ledger; reconciling accounts payable accounts; and ensuring all entries are correctly posted to the general ledger.
4. Preparing bank reconciliations for payroll and general accounts. This includes verifying outstanding items, recording and taking action on returned cheques, ensuring proper recording of entries in both the bank accounts and general ledger, and ensuring timely deposit of all receipts.
5. Completing cross-training in relevant administrative functions and providing assistance to other departments as required. This includes responding to general enquiries, processing cash receipts, verifying daily cash reports, issuing lottery licences, and issuing accounts receivable invoices.

6. Providing financial and administrative support within the Corporate Services Department, including support to management and staff as required.
7. Performing other related duties directly associated with the major functions of the position, as required.

## **KNOWLEDGE, SKILLS, AND ABILITIES**

### **Knowledge:**

- Proficient understanding of financial principles and practices
- Knowledge of accounting principles, financial statements, and reporting standards
- Familiarity with financial regulations and compliance requirements
- Understanding of budgeting and financial forecasting processes
- Knowledge of financial software and computer systems used for financial management

### **Skills:**

- Strong analytical and problem-solving skills to identify and resolve financial issues
- Excellent numerical and mathematical abilities for accurate financial calculations
- Attention to detail to ensure accuracy in financial records and reports
- Proficient in using financial software and spreadsheets for data analysis and reporting
- Ability to interpret financial data and communicate it effectively to stakeholders
- Strong organizational skills for effective financial management and record-keeping
- Time management skills to meet financial reporting deadlines

### **Abilities:**

- Effective communication skills to present financial information to stakeholders
- Problem-solving abilities to identify and resolve financial discrepancies
- Attention to confidentiality and ethical standards in handling financial information

## **WORKING CONDITIONS**

### **Physical Demands**

The Finance Officer will be required to spend long hours sitting, using office equipment and computers, which may lead to muscle strain. Additionally, there may be occasional light to moderate lifting of supplies and boxes of materials, resulting in mild muscle strain.

### **Environmental Conditions**

The Finance Officer primarily works in a controlled office environment that can be busy and noisy. Excellent organizational, time management, and stress management skills are necessary to effectively carry out required tasks.

**Sensory Demands**

Sensory demands include regular reading and computer usage, which may lead to eyestrain and occasional headaches due to intense focus and concentration required. The municipal office environment may also be noisy and busy, potentially affecting the Finance Officer's ability to concentrate.

**Mental Demands**

The Finance Officer must handle multiple requests and situations simultaneously. Stress may also be experienced due to the pressure of completing tasks within tight deadlines, particularly around month-end and year-end.

I certify that I have read and understand the responsibilities assigned to this position.

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Employee's Printed Name

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Employee's Signature

The above statements are intended to describe the general nature and level of work being performed by the incumbent(s) of this job. They are not intended to be an exhaustive list of all responsibilities and activities required for the position.