

KING'S ACADEMY SCHOOL

POSITION TITLE: **Financial Administrator**

POSITION SUMMARY: This position is a permanent full-time staff position that reports daily to the Principal and Financial Consultant. It also has periodic reporting to the Board of Directors. The Financial Administrator is ultimately responsible for overseeing the financial related matters of King's Academy School.

REPORTS TO: Principal/Financial Consultant/Board of Directors

EDUCATION Bachelor's degree in accounting/finance with a minimum of 12 accounting hours.

REQUIREMENT:

EXPERIENCE: Minimum of 2 years

**LICENSE/
CERTIFICATION:** N/A

ACCOUNTABILITIES

Financial Reporting

- Maintain accurate Chart of Accounts for all active accounts.
- Continually review and analyze all income and expense related activity.
- Assist administrative team and board of directors with financial decisions related to purchases, rentals, leases, contracts, etc.
- Regularly compare actual revenue and expenses to budget, analyzing material variances.
- Generate periodic internal financial statements and reports.
- Generate actual to budget reports for presentation at board meetings.
- Meet with administrative team regularly to discuss financial conditions of the school.

Receivables

- Verify funds received from school office and approve all for deposit.
- Deposit funds in a timely manner.
- Approve all transactions entered into general ledger system before final posting.

- Oversee the electronic receipt of choice funds, confirming King's Academy has received all entitled monies.
- Maintain continual contact with school office and DPI to ensure that all financial DPI requirements are met.
- Prepare and submit claims for reimbursement for free and reduced breakfast and lunch programs.
- Assist in the monitoring and allocation of all title funds
- Assist with negotiating and finalizing all contracts.
- Attend King's Academy staff meetings periodically to maintain financial communication between office and staff.
- Attend Administrative Team meetings.
- Develop and maintain financial reports and give financial reports to administrator as requested. (weekly, bi-weekly, monthly or quarterly)

Payables

- Review all incoming invoices for accuracy.
- Oversee the payment of invoices on a weekly basis.
- Track and analyze expenses on a monthly basis.
- Develop and maintain financial reports and give financial reports to administrator as requested. (weekly, bi-weekly, monthly, or quarterly).

Bank Account Reconciliation

- Oversee the monthly bank account reconciliations for all accounts.
- Review final monthly bank reconciliations.

Payroll

- Prepare and submit payroll report to payroll company on a bi-weekly basis.
- Maintain vacation and sick-time records on all employees.
- Remit monthly federal tax withholdings to federal government by required due date.
- Remit monthly state tax withholdings to state of Wisconsin by required due date.
- Review and mail the quarterly federal tax form 941 by required due date.
- Review and mail annual Wisconsin Form W-T7 by required due date.
- Review and distribute annual W-2 form to all employees employed at any time during the year.
- Review and distribute 1099 miscellaneous income forms to appropriate individuals.

Perform all other government reporting as required by IRS.

Prepare annual budget

- Review and analyze income and expense accounts in preparation for budget process.
- Investigate any unusual expense activity.
- Meet with administrator to discuss expenditures for upcoming year.
- Confirm with board of directors projected enrollment for new year.
- Prepare initial draft of annual budget and present to board of directors for review.
- Present revised draft of annual budget to the board for final approval.

Audit Process

- Review and analyze all accounts in preparation for audit.
- Continually review and implement additional internal controls as necessary in all areas of the school.
- Prepare all reports necessary for external audit.
- Oversee the compilation of student records in preparation for audit.
- Attend initial and periodic meetings with external auditor during audit process.

Other Duties

- Manage all employee related benefits including but not limited to health, dental, and life insurance.
- Give assistance to staff during field trip planning/preparation.
- Record and maintain breakfast and lunch program database

Perform other miscellaneous duties as required