

OCCUPATIONAL GROUP: Fiscal Services

CLASS FAMILY: Financial Examination

CLASS FAMILY DESCRIPTION:

This family of positions includes those whose purpose is to protect consumers by ensuring the financial solvency and stability of state-regulated service providers, which may include banks, hospitals, insurance companies, public utility companies and others, through in-depth financial examination and analysis, as well as by rate regulation.

CLASS TITLE: Financial Examination Associate

DISTINGUISHING CHARACTERISTICS:

CLASS TITLE: Financial Examination Specialist 1

DISTINGUISHING CHARACTERISTICS:

These positions perform full performance level examination and analysis of the financial books and records of state-regulated service providers. Work may include financial examination and analysis, verifying journal entries, balance sheets, income statements and related financial documents, reviewing Security and Exchange Commission filings and holding company information, reviewing applications for rate changes and additional services, calculating and interpreting financial ratios to identify hazardous or potential hazardous financial conditions, conducting audits, preparing detailed audit reports and providing testimony for hearings and legal actions. Individuals in these positions do not have supervisory or budgetary responsibilities. Perform related work as required.

EXAMPLES OF WORK: *(Any specific position in this class may not include all of the duties listed; nor do the examples listed cover all of the duties which may be assigned.)*

- Performs audits of state-regulated service providers.
- Reviews and analyzes annual, quarterly and monthly financial statements, audit report, trend analyses, capitalization ratios, cash flow, financing needs and plans and pro forma income statements.
- Computes and interprets financial ratios to identify potential hazardous financial conditions.
- Conducts analysis of the management efficiency of state-regulated service providers.
- Reviews and analyzes rate applications in order to ascertain and evaluate the cost of services provided.
- Maintains files and records of data collected, compiled and analyzed.
- Writes all or part of an audit report presenting an analysis of the state-regulated service provider's financial condition and/or economic issues, comments on the financial

recordkeeping of the state-regulated service provider, an evaluation of the quality of service to customers and recommendations on the proper rate schedule for the state-regulated service provider.

- Writes administrative decisions, orders and reports.
- Participates in administrative hearings; makes presentations to a board or other forums.
- Reviews consumer complaints to identify possible solvency issues or patterns of regulatory violations.
- Testifies in rate hearings on the methods and scope of the audit, on any adjustments made to the financial records and on the financial condition of the state-regulated service provider.
- Assists in preparing testimony for public hearings and legal actions.
- Answers routine correspondence from customers of state-regulated service providers.
- Researches and compiles information for special projects as assigned.

KNOWLEDGE, SKILLS AND ABILITIES:

- Knowledge of applicable agency, state and federal laws, rules, regulations, policies and procedures.
- Knowledge of the principles and practices of accounting and auditing.
- Knowledge of the principles and techniques of economic and financial analysis.
- Knowledge of principles, practices and theory of management and the methods and techniques used in the analysis of managerial and operational problems.
- Knowledge of and ability to use database and spread sheet programs to develop queries, graphs and output.
- Knowledge of Statutory Accounting Principles (SAP).
- Skill in the use of a personal computer and calculator.
- Ability to analyze complex accounting data and financial records such as balance sheets, income statements and revenue statements.
- Ability to evaluate economic conditions and financial trends.
- Ability to determine variances in complex economic and financial data.
- Ability to write clear, concise working papers, analysis summaries and draft findings.
- Ability to prepare and present technical reports of audit procedures and findings as testimony in rate hearings.
- Ability to communicate effectively, both orally and in writing.
- Ability to maintain effective working relationships with others.

MINIMUM QUALIFICATIONS:

Education: Bachelor's degree from a regionally accredited college or university.

Experience: 1 – 3 years of full-time or equivalent part-time paid professional experience related to accounting, auditing, economics, finance or statistics.

Education & Experience Substitution: Current West Virginia certification as a public accountant may substitute for 3 years of the required experience. Master's degree related to accounting or administration may substitute for the required experience on a year-for-year basis.

Certificates, Licenses, Registrations: None.

Note: Positions may require up to 24 credit hours of accounting coursework from a regionally accredited college or university.

CLASS TITLE: Financial Examination Specialist 2**DISTINGUISHING CHARACTERISTICS:**

These positions perform advanced level examination and analysis of the financial books and records of state-regulated service providers. Work may include complex financial examination and analysis, verifying journal entries, balance sheets, income statements and related financial documents, reviewing Security and Exchange Commission filings and holding company information, reviewing applications for rate changes and additional services, calculating and interpreting financial ratios to identify hazardous or potential hazardous financial conditions, independently conducting audits, preparing detailed audit reports and providing testimony for hearings and legal actions. Individuals in these positions may act as lead workers on projects but typically do not have budgetary responsibilities. Perform related work as required.

EXAMPLES OF WORK: *(Any specific position in this class may not include all of the duties listed; nor do the examples listed cover all of the duties which may be assigned.)*

- Performs audits of state-regulated service providers.
- Reviews and analyzes highly complex annual, quarterly and monthly financial statements, audit reports and trend analyses.
- Analyzes financial statements to determine financial solvency and to generate trends in operating ratios for asset quality, liquidity, capital adequacy and asset/liability management.
- Computes and interprets financial ratios to identify hazardous or potential hazardous financial conditions.
- Conducts analysis of the management efficiency of state-regulated service providers.
- Provides guidance as lead worker of an audit team in the examination of the financial books and records of state-regulated service providers.
- Reviews and analyzes rate applications in order to ascertain and evaluate the cost of services provided.
- Maintains files and records of data collected, compiled and analyzed.
- Determines if state-regulated service providers are maintaining acceptable levels of internal audit functions.
- Determines whether state-regulated service providers are operating in compliance with state and federal laws, rules and regulations.
- Reviews and analyzes rate applications in order to ascertain and evaluate the cost of services provided.
- Assigns duties and responsibilities of examination team members.
- Writes all or part of an audit report presenting an analysis of the state-regulated service provider's financial condition and/or economic issues, comments on the financial recordkeeping of the state-regulated service provider, an evaluation of the quality of service to customers and recommendations on the proper rate schedule for the state-regulated service provider.
- Reviews consumer complaints to identify possible solvency issues or patterns of regulatory violations.

- Testifies in rate hearings on the methods and scope of the audit, on any adjustments made to the financial records and on the financial condition of the state-regulated service provider.
- Assists in preparing testimony for public hearings and legal actions.
- Assists in training Financial Examination Specialist 1.
- Answers routine correspondence from customers of state-regulated service providers.
- Researches and compiles information for special projects as assigned.

KNOWLEDGE, SKILLS AND ABILITIES:

- Knowledge of applicable agency, state and federal laws, rules, regulations, policies and procedures.
- Knowledge of the principles and practices of accounting and auditing.
- Knowledge of the principles and techniques of economic and financial analysis.
- Knowledge of principles, practices and theory of management and the methods and techniques used in the analysis of managerial and operational problems.
- Knowledge of and ability to use database and spread sheet programs to develop queries, graphs and output.
- Knowledge of Statutory Accounting Principles (SAP).
- Skill in the use of a personal computer and calculator.
- Ability to analyze complex accounting data and financial records such as balance sheets, income statements and revenue statements.
- Ability to evaluate economic conditions and financial trends.
- Ability to determine variances in complex economic and financial data.
- Ability to write clear, concise working papers, analysis summaries and draft findings.
- Ability to prepare and present technical reports of audit procedures and findings as testimony in rate hearings.
- Ability to communicate effectively, both orally and in writing.
- Ability to maintain effective working relationships with others.
- Ability to lead and train lower level Financial Examination Specialists.
- Ability to design and implement research studies and surveys.

MINIMUM QUALIFICATIONS:

Education: Bachelor's degree from a regionally accredited college or university.

Experience: 1 – 4 years of full-time or equivalent part-time paid professional experience related to accounting, auditing, economics, finance or statistics.

Education & Experience Substitution: Current West Virginia certification as a public accountant may substitute for 3 years of the required experience. Master's degree related to accounting or administration may substitute for the required experience on a year-for-year basis.

Certificates, Licenses, Registrations: None.

Note: Positions may require up to 24 credit hours of accounting coursework from a regionally accredited college or university.

CLASS TITLE: Financial Examination Specialist 3

DISTINGUISHING CHARACTERISTICS:

These positions perform supervisory and/or expert level examination and analysis of the financial books and records of state-regulated service providers. Work may include complex financial examination and analysis, verifying journal entries, balance sheets, income statements and related financial documents, computing cost-of-service, federal income taxes and depreciation values, reviewing applications for rate changes and additional services, calculating and interpreting financial ratios to identify hazardous or potential hazardous financial conditions, serving as Examiner-in-Charge, preparing detailed audit reports, providing testimony for hearings and legal actions and reviewing the work of lower level Financial Examination Specialists. Individuals in these positions typically do not have budgetary responsibilities. Perform related work as required.

EXAMPLES OF WORK:

- Plans, assigns, trains and coordinates work of personnel performing audits of state-regulated service providers.
- Reviews and analyzes rate applications in order to ascertain and evaluate the cost of services provided.
- Coordinates audit activities and assures timely completion of all audits assigned to the group.
- Advises Financial Examination Specialists in preparing audit work plans and reviews and approves audit work plans.
- Reviews completed audit reports for compliance with regulations, policies and procedures.
- Advises Financial Examination Specialists in the preparation of testimony and gives testimony in rate hearings.
- Presents oral reports explaining analyses of financial, operational and other data.
- Evaluates financial exhibits and makes independent recommendations regarding utility financial matters.
- Provides expert advice to management on various financial and regulatory issues.

KNOWLEDGE, SKILLS AND ABILITIES:

- Knowledge of applicable agency, state and federal laws, rules, regulations, policies and procedures.
- Knowledge of the principles and practices of accounting and auditing.
- Knowledge of the principles and techniques of economic and financial analysis.
- Knowledge of principles, practices and theory of management and the methods and techniques used in the analysis of managerial and operational problems.
- Knowledge of and ability to use database and spread sheet programs to develop queries, graphs and output.
- Knowledge of Statutory Accounting Principles (SAP).
- Skill in the use of a personal computer and calculator.
- Ability to analyze complex accounting data and financial records such as balance sheets, income statements and revenue statements.
- Ability to plan and direct the work of subordinate employees.
- Ability to evaluate economic conditions and financial trends.

- Ability to determine variances in complex economic and financial data.
- Ability to write clear, concise working papers, analysis summaries and draft findings.
- Ability to prepare and present technical reports of audit procedures and findings as testimony in rate hearings.
- Ability to communicate effectively, both orally and in writing.
- Ability to maintain effective working relationships with others.
- Ability to design and implement research studies and surveys.

MINIMUM QUALIFICATIONS:

Education: Bachelor’s degree from a regionally accredited college or university.

Experience: 3 – 6 years of full-time or equivalent part-time paid professional experience related to accounting, auditing, economics, finance or statistics.

Education & Experience Substitution: Current West Virginia certification as a public accountant may substitute for 3 years of the required experience. Master’s degree related to accounting or administration may substitute for the required experience on a year-for-year basis.

Certificates, Licenses, Registrations: None.

Note: Positions may require up to 24 credit hours of accounting coursework from a regionally accredited college or university.

CLASS TITLE: Financial Examination Supervisor

DISTINGUISHING CHARACTERISTICS:

These positions coordinate and supervise the work of a unit whose purpose is to protect consumers by ensuring the financial solvency and stability of state-regulated service providers through in-depth financial examination and analysis and rate regulation. Work may include planning, assigning and reviewing the work of subordinates, conducting employee performance appraisals and interpretation of associated state and/or federal laws, rules, regulations, policies and/or procedures. Individuals in these positions supervise professional and/or support personnel but typically do not have budgetary responsibilities. Perform related work as required.

EXAMPLES OF WORK: *(Any specific position in this class may not include all of the duties listed; nor do the examples listed cover all of the duties which may be assigned.)*

- Plans, assigns, trains and coordinates work of personnel performing audits of state-regulated service providers.
- Reviews and analyzes rate applications in order to ascertain and evaluate the cost of services provided.
- Coordinates audit activities and assures timely completion of all audits assigned to the group.
- Advises Financial Examination Specialists in preparing audit work plans and reviews and approves audit work plans.
- Reviews completed audit reports for compliance with regulations, policies and procedures.
- Advises Financial Examination Specialists in the preparation of testimony and gives testimony in rate hearings.

- Presents oral reports explaining analyses of financial, operational and other data.
- Evaluates financial exhibits and makes independent recommendations regarding utility financial matters.
- Provides expert advice to management on various financial and regulatory issues.
- Analyzes work procedures and prepares reports on the activities of the unit.
- Assists in formulating policies and procedures.
- Determines work priorities and resolves conflicts in the allocation of staff and resources.
- Recommends personnel actions, such as selection, recruitment and advancement of employees, training and development, performance evaluation and disciplinary matters.

KNOWLEDGE, SKILLS AND ABILITIES:

- Knowledge of applicable agency, state and federal laws, rules, regulations, policies and procedures.
- Knowledge of the principles and practices of accounting and auditing.
- Knowledge of the principles and techniques of economic and financial analysis.
- Knowledge of principles, practices and theory of management and the methods and techniques used in the analysis of managerial and operational problems.
- Knowledge of and ability to use database and spread sheet programs to develop queries, graphs and output.
- Knowledge of Statutory Accounting Principles (SAP).
- Skill in the use of a personal computer and calculator.
- Ability to analyze complex accounting data and financial records such as balance sheets, income statements and revenue statements.
- Ability to provide leadership and professional guidance to subordinate employees.
- Ability to plan and direct the work of subordinate employees.
- Ability to evaluate economic conditions and financial trends.
- Ability to determine variances in complex economic and financial data.
- Ability to interpret various types of financial data and highly technical accounting reports.
- Ability to interpret and apply laws, rules, regulations, policies and procedures.
- Ability to write clear, concise working papers, analysis summaries and draft findings.
- Ability to prepare and present technical reports of audit procedures and findings as testimony in rate hearings.
- Ability to communicate effectively, both orally and in writing.
- Ability to maintain effective working relationships with others.
- Ability to design and implement research studies and surveys.

MINIMUM QUALIFICATIONS:

Education: Bachelor's degree from a regionally accredited college or university.

Experience: 4 – 7 years of full-time or equivalent part-time paid professional experience related to accounting, auditing, economics, finance or statistics, 2 years of which must have been in a supervisory capacity.

Education & Experience Substitution: Current West Virginia certification as a public accountant may substitute for 3 years of the required non-supervisory experience. Master's

degree related to accounting or administration may substitute for the required non-supervisory experience on a year-for-year basis.

Certificates, Licenses, Registrations: None.

Note: Positions may require up to 24 credit hours of accounting coursework from a regionally accredited college or university.

CLASS TITLE: Financial Examination Manager

DISTINGUISHING CHARACTERISTICS:

These positions provide overall direction for a section whose purpose is to protect consumers by ensuring the financial solvency and stability of state-regulated service providers through in-depth financial examination and analysis and rate regulation. Work may include planning, assigning and reviewing the work of subordinates, conducting employee performance appraisals, interpretation of associated state and/or federal laws, rules, regulations, policies and/or procedures and responsibility for leadership and management of the day-to-day operations of the section. Individuals in these positions typically provide input into setting a budget and are responsible for controlling a budget. Perform related work as required.

EXAMPLES OF WORK: *(Any specific position in this class may not include all of the duties listed; nor do the examples listed cover all of the duties which may be assigned.)*

- Plans, organizes, directs and evaluates the work of professional and support staff.
- Assists in the formulation and implementation of technical procedures related to the work of the unit.
- Monitors the application of work standards, policies and technical procedures to the work of the unit.
- Develops, reviews and analyzes operational procedures to ensure the effective and efficient performance of unit activities.
- Assists in maintaining compliance of regulatory standards with state and federal laws and regulations.
- Prepares periodic and special reports on the status of unit operations, goals and objectives.
- Provides expert technical consultation and policy interpretation to management, subordinates, public officials and others.
- Resolves technical, policy and procedural questions.
- Oversees the preparation of various reports.
- Assists in formulating policies and procedures.
- Determines work priorities and resolves conflicts in the allocation of unit staff and resources.
- Recommends personnel actions, such as selection, recruitment and advancement of employees, training and development, performance evaluation and disciplinary matters.

KNOWLEDGE, SKILLS AND ABILITIES:

- Knowledge of applicable agency, state and federal laws, rules, regulations, policies and procedures.
- Knowledge of the principles and practices of accounting and auditing.
- Knowledge of the principles and techniques of economic and financial analysis.
- Knowledge of principles, practices and theory of management and the methods and techniques used in the analysis of managerial and operational problems.
- Knowledge of modern personnel management principles and practices.
- Knowledge of and ability to use database and spread sheet programs to develop queries, graphs and output.
- Knowledge of Statutory Accounting Principles (SAP).
- Skill in the use of a personal computer and calculator.
- Ability to analyze complex accounting data and financial records such as balance sheets, income statements and revenue statements.
- Ability to provide leadership and professional guidance to subordinate employees.
- Ability to direct the work of supervisory, professional and support staff.
- Ability to evaluate economic conditions and financial trends.
- Ability to determine variances in complex economic and financial data.
- Ability to interpret various types of financial data and highly technical accounting reports.
- Ability to comprehend, interpret and apply complex state and federal laws, rules, regulations, policies and procedures.
- Ability to make cost-effective decisions in the use of staff and resources.
- Ability to prepare complex financial and other special reports.
- Ability to establish and maintain effective working relationships with others.
- Ability to communicate effectively, both orally and in writing.

MINIMUM QUALIFICATIONS:

Education: Bachelor's degree from a regionally accredited college or university.

Experience: 5 – 8 years of full-time or equivalent part-time paid professional experience related to accounting, auditing, economics, finance or statistics, 2 years of which must have been in a supervisory capacity.

Education & Experience Substitution: Current West Virginia certification as a public accountant may substitute for 3 years of the required non-supervisory experience. Master's degree related to accounting or administration may substitute for the required non-supervisory experience on a year-for-year basis.

Certificates, Licenses, Registrations: None.

Note: Positions may require up to 24 credit hours of accounting coursework from a regionally accredited college or university. Positions may require current industry-recognized security accreditation.

CLASS TITLE: Financial Examination Director

DISTINGUISHING CHARACTERISTICS:

These positions perform complex administrative duties, planning, organizing, directing and evaluating the work of a division whose purpose is to protect consumers by ensuring the financial solvency and stability of state-regulated service providers through in-depth financial examination and analysis and rate regulation. Individuals in these positions typically have supervisory responsibilities over professional, technical and/or support staff and are responsible for setting and controlling a budget. Perform related work as required.

EXAMPLES OF WORK: *(Any specific position in this class may not include all of the duties listed; nor do the examples listed cover all of the duties which may be assigned.)*

- Directs the daily operation of the division through unit managers and supervisors and is accountable for the accomplishment of division objectives.
- Develops, plans, evaluates and implements complex and technical procedures established for the compilation and analysis of financial operations data.
- Oversees the development of work standards, policies and technical procedures.
- Oversees the compliance of regulatory standards with state and federal laws and regulations.
- Coordinates the work of the division with other units of the agency, state and federal regulatory agencies and others.
- Serves in a primary liaison role with national, state and local government agencies, industry groups and others.
- Provides expert technical consultation and policy interpretation to the agency, subordinates, public officials and others.
- Oversees the preparation of periodic and special reports on the status of division operations, goals and objectives.

KNOWLEDGE, SKILLS AND ABILITIES:

- Knowledge of applicable agency, state and federal laws, rules, regulations, policies and procedures.
- Knowledge of the principles and practices of accounting and auditing.
- Knowledge of the principles and techniques of economic and financial analysis.
- Knowledge of principles, practices and theory of management and the methods and techniques used in the analysis of managerial and operational problems.
- Knowledge of modern personnel management principles and practices.
- Skill in the use of a personal computer and calculator.
- Ability to analyze complex accounting data and financial records.
- Ability to provide leadership and professional guidance to subordinate employees.
- Ability to direct the work of managerial, supervisory, professional and support staff.
- Ability to evaluate economic conditions and financial trends.
- Ability to determine variances in complex economic and financial data.
- Ability to interpret various types of financial data and highly technical accounting reports.
- Ability to comprehend, interpret and apply complex state and federal laws, rules, regulations, policies and procedures.

- Ability to make cost-effective decisions in the use of staff and resources.
- Ability to prepare complex financial and other special reports.
- Ability to establish and maintain effective working relationships with others.
- Ability to communicate effectively, both orally and in writing.

MINIMUM QUALIFICATIONS:

Education: Bachelor's degree from a regionally accredited college or university.

Experience: 6 – 9 years of full-time or equivalent part-time paid professional experience related to accounting, auditing, economics, finance or statistics, 2 years of which must have been in a managerial capacity.

Education & Experience Substitution: Current West Virginia certification as a public accountant may substitute for 3 years of the required non-managerial experience. Master's degree related to accounting or administration may substitute for the required non-managerial experience on a year-for-year basis.

Certificates, Licenses, Registrations: None.

Note: Positions may require up to 24 credit hours of accounting coursework from a regionally accredited college or university.