



FINANCE DEPARTMENT ROLES & DUTIES

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Revised By:	Finance Department		

FINANCE DEPARTMENT SEPARATION OF DUTIES:

The Northwest Colorado Council of Governments’ (NWCCOG) Finance Department is comprised of four staff members: the Finance Director, Accountant, Energy Program Finance Manager, and Energy Program Administrative Assistant. Additionally, the Office Manager, Program Directors, Executive Director, and Board of Directors also provide crucial support and oversight of the Finance Department.

Responsibilities of the Accountant:

1. Performs bookkeeping and accounting duties for the entire organization.
2. Collects timesheets and processes payroll.
3. Reviews and prepares weekly accounts payable.
4. Assists with management of accounts receivable.
5. Imports and reconcile credit card expenses.
6. Prepares weekly bank deposits.
7. Posts journal entries of moderate complexity.
8. Reconciles credit card statements monthly.
9. Assists various programs with special projects as needed.
10. Provides financial reports to Program Directors and Finance Director for each grant program as needed.
11. Maintains internal controls for all accounting/bookkeeping operations according to NWCCOG policies and GAAP.
12. Assists Finance Director with NWCCOG fiscal year-end close-out, state fiscal year-end close-out, and preparing requests for annual audit.
13. Completes annual ACA reporting requirements and 1095B tax forms.
14. Processes monthly employee retirement fund contributions.
15. Assists with 1099 preparation and distribution.
16. Distributes annual member dues.
17. Is cross trained on and provides occasional coverage for certain Finance Director and Energy Program Finance Manager duties.
18. Develops a strong understanding of NWCCOG’s organizational structure and can apply this knowledge to ensure excellent finance support to each program.
19. Reports to the Finance Director.

Responsibilities of the Energy Program Finance Manager:

1. Oversees fiscal management of several grant programs, including budget tracking and reconciliation, expense management, reimbursement requests, data entry, and other duties as required.
2. Prepares invoices and submits reimbursement requests for all Energy related programs.
3. Posts journal entries of moderate complexity and maintains general ledgers related to Energy Program funding streams.
4. Oversees accounts payable and accounts receivable for the Energy Program and prepares bills for the Accountant.

5. Collects timesheets and processes Energy Program payroll. Works with the Accountant to ensure accurate payroll management for the entire organization and will occasionally be required to complete payroll for all programs.
6. Updates employee information and signs off on relevant Employee Action Forms for Energy Staff.
7. Manages monthly jobs files and data entry into Salesforce.
8. Collaborates with the Warehouse Manager to correctly enter inventory items into QuickBooks and maintains Quickbooks Inventory accounts.
9. Assesses administrative and fiscal processing systems in the Energy Office, and takes the lead in proposing improvements to those systems.
10. Helps prepare the annual budget with the Program Director, Program Manager, and Finance Director.
11. Assists with NWCCOG's fiscal year-end close-out procedures and filings related to the Energy Program.
12. Assists Finance Director with the NWCCOG annual audit and independently manages Energy Program audits and site visits.
13. Maintains close coordination with the Finance Director and Accountant. Reports to the Finance Director on matters regarding all fiscal policy and procedures.
14. Is cross-trained and able to provide coverage on certain Accountant and Finance Director duties.
15. Maintains internal controls for all Energy Program accounting/bookkeeping operations according to NWCCOG policies and GAAP.
16. May manage projects or initiatives as they arise.
17. Directly manages the Energy Program Administrative Assistant. Responsible for interviewing, hiring, training, assigning tasks, and evaluating the EP Administrative Assistant.
18. Although indirectly managed by the Finance Director when it comes to NWCCOG policy and financial matters, this position reports to the Energy Program Director.

Responsibilities of the Energy Program Administrative Assistant:

1. Learns and understands the programs and funding sources including account coding structure and basic grant fiscal requirements.
2. Ensures compliance with financial policies and procedures.
3. Processes monthly jobs files and completes data entry into Salesforce.
4. Leads the tracking and managing of expense reports, reimbursements, and the Certify Employee Expense tracking software application. Processes expenses on a semimonthly basis and works closely with program managers to solve receipt problems.
5. Accurately processes and documents financial transactions.
6. Cross-trained in a variety of Energy Program fiscal responsibilities such as accounts payable and receivable functions, credit card reconciliation, data entry, invoice processing, payroll, and Employee Action Form processing.
7. Supports department and organization audit processes as needed.
8. Prepares and maintains financial records, spreadsheets, and reports. Assists in month-end and year-end financial closing activities.
9. Reports to the Finance Manager.

Responsibilities of the Finance Director:

1. Provides strategic planning and direction related to individual programs and the NWCCOG Organization.
2. Advises the Executive Director and Council in fiscal and related policy matters.
3. Seeks improvement of coordination between the Finance Department and individual programs, and implements systems improvements with the goal of efficiency, cost savings, and better management of the organization.
4. May provide direct oversight of fiscal aspects of programs as necessary following program audits and Director transitions.
5. Is the primary point of contact between Directors and the Finance Department.
6. Directs the daily accounting operations of the Finance Department and the administration of accounting functions including annual budgets, audits, management of capital assets, and grant administration and monitoring.
7. Oversees and ensures the accuracy of Accountant and Energy Program Finance Manager roles, which include accounts payable and receivable, payroll, and budget management.

8. Directly manages the Accountant. Responsible for interviewing, hiring, training, assigning tasks, and evaluating the Accountant.
9. Prepares financial statements and monthly and quarterly Revenue vs Expenditure and Budget vs Actual reports for several grant programs, as well as Executive Director and other directors as requested.
10. Responsible for the fiscal management of several grant programs, including budget preparation, contractor management, monthly reporting, and tracking of expenditures; and work with the Finance Manager to manage the Energy Program funding.
11. Works with the Executive Director to manage cash flow, reserve requirements, funding strategies, cost-benefit analyses, capital asset purchases, and/or other related items.
12. Works with the Executive Director in the preparation and approval process of the annual budget and subsequent monitoring of budgetary implementation including, but not limited to, monitoring the annual operating budget, budget revisions and transfers, forecasting, and development of multi-year financial plans.
13. Manages the annual audit, prepares schedules, and provides general assistance to independent auditors; prepares schedules and assists in additional grant program audits and administrative monitoring procedures throughout the year as required.
14. Prepares NWCCOG annual member dues analysis and other Council duties as assigned.
15. Prepares monthly journal entries to correctly allocate and post charges and accruals.
16. Reconciles all NWCCOG, NLF, and Foundation bank accounts.
17. Maintains accounting controls in QuickBooks for NWCCOG and NWCCOG Foundation and ensures internal controls and procedures manuals for all accounting/bookkeeping operations are in accordance with all applicable laws, regulations, and Generally Accepted Accounting Principles.
18. Reports to the Executive Director.

A Fiscal Officer might be contracted to assist the Finance Director with certain accounting tasks. The Fiscal Officer is an as-needed contract position and not an employee of NWCCOG.

Responsibilities of the Fiscal Officer:

- May review the accounting of the Fiscal Office and complete necessary accounting tasks required to maintain NWCCOG’s financial records, ensuring accuracy, and transparency.
- May prepare year-end journal entries to correctly allocate and post charges and accruals.
- May work with the Finance Director to prepare schedules and provide general assistance to independent auditors.
- May conduct a high-level review of all NWCCOG accounting functions, including accounts payable and receivable, payroll, annual budgets, management of capital assets, and other grant administration.
- May assist the Finance Director to ensure fiscal policies and internal controls are compliant with all applicable laws, regulations, and Generally Accepted Accounting Principles.
- Maintains availability to assist with special projects, temporary coverage of fiscal staff duties, and provide guidance to the Finance Director and Executive Director as needed; Performs other duties as assigned.

ACCOUNTS PAYABLE:

The duties concerning Accounts Payable are strictly separated to ensure accuracy and provide additional protection from abuses of power. The procedure for handling Accounts Payable is as follows:

1. The Accountant enters expenses in QuickBooks and prints checks along with an Accounts Payable Report for the program for which expenses are being paid.
2. These documents are then sent to the Program Director of the specific program, who acknowledges the expenses are correct by signing the cover sheet and submitting the packet to the Office Manager.
3. The Office Manager is then responsible for reviewing the checks for accuracy, signature stamping the checks, putting them into envelopes, and taking them to the post office.
4. As a final measure, all expenses are reviewed by the Finance Director when reconciling the monthly bank statements and again later by the NWCCOG Board of Directors.
5. See NWCCOG’s Cash Disbursement Policy for additional details.

ACCOUNTS RECEIVABLE:

Accounts Receivable duties are separated as well. The procedure for handling Accounts Receivable is as follows:

1. The Office Manager receives revenue in the form of checks and cash and enters them into QuickBooks. Any electronic deposits made into the operating account may be recorded and deposited into QuickBooks by the Finance Department.
2. The Accountant prepares deposits, keeps an electronic copy for the files, and gives the deposits to the Office Manager who transports them to the bank.
3. The Finance Director is then responsible for reviewing revenue when reconciling the monthly bank statements and preparing monthly financial reporting.
4. See NWCCOG's Accounts Receivable Procedure for additional details.

BANK ACCOUNTS:

Bank Accounts are managed and monitored daily by the Finance Director. The Executive Director reviews and approves monthly bank statements for all operating and investment accounts and gives them to the Finance Director to reconcile. Only the Board of Directors can make changes to NWCCOG's bank accounts and act as a signor on the accounts.

BUDGETING:

Budgeting is done by the Finance Director, Executive Director, and Program Directors. They work in tandem to create accurate operating budgets that adhere to grant regulations. All budgets are reviewed and approved by the Executive Director and NWCCOG Council.

PAYROLL:

The procedure for Payroll duties is as follows:

1. Individual employees are responsible for filling out a timesheet tracking their work time, PTO, and employee flex time.
2. The employee's direct supervisor then reviews the submitted timesheets and signs their approval, acknowledging the accuracy of the record.
3. The Accountant processes payroll for all programs except the Energy Program and executes a direct deposit for the transactions. The Energy Program Finance Manager processes payroll for Energy staff.
4. The Executive Director reviews payroll for accuracy and approves the payroll summary report.
5. See NWCCOG's Payroll Procedures Policy for additional details.