POSITION SUMMARY

Under the general supervision of the Producer Security Section Manager, this advanced level auditing position is primarily responsible for leading audits, reviewing the work of subordinates, maintaining and/or updating auditing programs and procedures, and approving the issuance of licenses.

This position leads very complex financial/compliance audits of large multi-state and multi-national Grain Dealers and Grain Warehouse Keepers whose storage and purchase activities are regulated under Wis. Stat. Ch. 126 and Admin. Code Ch. ATCP 99. This position coordinates training, reviews the work product, and provides feedback to subordinate staff. This position is responsible for maintaining the annual audit schedule of Grain Dealers and assigns staff as necessary to ensure that statutory audit requirements are met. This position also acts as lead auditor in cases involving defaults in payments to producers or grain shortages of depositor grain.. This position is responsible for detecting violations of laws or administrative rules through application of auditing procedures.

This position is responsible for maintaining and updating the section's policies and procedures used in performing audits and analyzing financial statements of grain dealers and grain warehouse keepers and maintaining the section's computerized financial database for grain dealers and grain warehouse keepers. This position is also responsible for coordinating, assigning, and reviewing the financial statement analysis of grain dealers that may also be grain warehouse keepers to determine certain financial ratios and whether they are otherwise in compliance with Wis. Stat. Ch. 126 and Admin. Code Ch. ATCP 99. The position also conducts the final review and approval of grain dealers and secondary on grain warehouse keepers license applications, ensuring proper calculation and payment of fees.

This position acts as a consultant to subordinates and to licensees regarding highly complex and technical interpretations of Wis. Stat. Ch. 126, Admin. Code Ch. ATCP 99, Generally Accepted Accounting Principles and/or Generally Accepted Auditing Standards. This position also assists the Section Manager in the rule-making process and in analyzing statutory and administrative code revisions.

The position has broad discretionary authority to make independent decisions. In case of emergency or as workload demands, this position may be assigned other tasks of a similar nature.

GOALS AND WORKER ACTIVITIES

50% GOAL A: Financial statement analysis, audit review and security examination.

A.1 Coordinate, lead, and evaluate the analysis of Grain Dealers and Grain Warehouse Keeper annual financial statements reviewed or audited by independent certified public accountants to determine the financial condition meets the minimum financial requirements of Wis. Stat. Ch. 126 and Admin. Code Ch. ATCP 99.

A.2 With expert-level knowledge of GAAP, Wis. Stat. Ch. 126 and Admin Code Ch. ATCP 99, review and verify the calculation of applicable ratios presented in

audited or reviewed financial statements, using judgement to make any adjustments in accordance with the stated regulatory provisions.

A.3 Determine and calculate assessments required to be paid by Grain Dealers and Grain Warehouse Keepers into the Agriculture Producer Security Fund, and coordinate with the Bureau's Financial Specialist to reconcile timely collection of assessments.

A.4 Coordinate, lead, and evaluate the analysis of Grain Dealer and Grain Warehouse Keepers, unaudited and reviewed quarterly financial statements prepared by the contractor or their outside Certified Public Accountant for compliance with Wis. Stat. Ch. 126 and Admin. Code Ch. ATCP 99, and evaluate the financial strength of the licensee.

A.5 Serve as a technical expert and provide consultation to subordinates and to licensees regarding highly complex and technical interpretations of Wis. Stat. Ch. 126, Admin. Code Ch. ATCP 99, Generally Accepted Accounting Principles and/or Generally Accepted Auditing Standards.

A.6 Review field audits and compliance examinations completed by other auditors for completeness and, if necessary, ensure that appropriate corrective actions were recommended regarding any identified compliance issues with Wis. Stat. Ch. 126 and Admin Code Ch. ATCP 99. If successive audits indicate continuous noncompliance, prepare a memo recommending proposed action to the Section Manager.

A.7 Train new auditors in using the complex audit program used to conduct field audits of grain dealers and grain warehouse keepers, including the review of settlement records and measurement of grain inventory.

A.8 Maintain a current listing of Grain Dealers that have security filed with the department and, under the direction of the Section Manager, track the timely arrival of monthly estimated default exposure reports from Grain Dealers that are required to be submitted to the department.

A.9 Analyze monthly estimated default exposure reports submitted by Grain Dealers to ensure that the amount of security on file with the department is adequate to cover the amounts specified by Wis. Stat. Ch. 126 and Admin. Code Ch. ATCP 99. If not, prepare letters for the Section Manager's signature requesting additional security be filed with the Department.

A.10 Assist the Section Manager in the timely request for replacement security upon cancellation of security filed with the department prior to the expiration date.

15% <u>GOAL B</u>: Serve as a technical expert, Maintaining the Section's audit programs and assist the Section Manager with unit policies and procedures formulation and implementation per Wis. Stat. Ch. 126 and Admin. Code Ch. ATCP 99.

B.1 Assist in designing consistently applied unit field audit procedures. Evaluate on an ongoing basis procedures necessary to determine Grain Dealer and Grain Warehouse Keeper compliance with Wis. Stat. Ch. 126 and Admin. Code Ch. ATCP 99.

B.2 Update and maintain the computerized field audit program, including updating the section's policies and procedures used in conducting audits and analyzing financial statements of grain dealers and grain warehouse keepers.

B.3 Conduct research with regard to the development and implementation of complex audit techniques and functions used in the performance of examinations of licensees to determine compliance Wis. Stat. Ch. 126 and Admin Code Ch. ATCP 99.

B.4 Assist the Section Manager in the maintenance of the Section's various databases for financial statement analysis, assessment invoicing, audit tracking, and licensing using Excel, Access, and CRM; including maintaining computerized workbooks to track and prepare detailed reports for assessment collections, security filings, and monthly exposure reports of licensees.

B.5 Participate in the formulation of departmental policies and procedures.

15% <u>GOAL C</u>: Direct and perform field audits of Grain Warehouse Keepers and Grain Dealers to ensure compliance with Wis. Stat. Ch. 126 and Admin Code Ch. ATCP 99.

C.1 Maintain the Grain Dealer audit schedule, tracking all audits performed and, in consultation with the Section Manager, prioritize the scheduling of future audits, including identifying specific audit procedures to be performed.

C.2 Coordinate and train new auditors in the performance of Grain Dealer and Grain Warehouse Keeper field examinations, which occur both state-wide and out of state. Training includes how to perform an analysis and valuation of several types of grain purchase and grain sales contracts and how to measure and determine the valuation of physical grain inventory.

C.3 Perform, as lead auditor, audits and compliance examinations of highly complex multi-state and multi-national entities licensed as Grain Dealers and Grain Warehouse Keepers, directing and reviewing the work of subordinates. Recommend enforcement actions appropriate to findings. Schedule and conduct follow-up audits, as needed.

C.4 Examine and audit internal control procedures and relevant business documents including company policies, receipts, contracts, Daily Position Records, scale tickets, trade accounts and checkbook balances to determine recordkeeping accuracy and inventory accountability.

C.5 Examine all financial transactions, including purchase and sales futures contracts, which the entity has executed on the Chicago Board of Trade or other

commodity markets to determine if the entity is properly hedging or if the entity is in a speculative position.

C.6 Analyze the adequacy of insurance coverage on grain inventory.

C.7 Prepare oral and written reports, including detailed supporting schedules, regarding audit review findings, and at the conclusion of field examinations, provide Grain Dealers and Grain Warehouse Keepers management with any identified recommendations for corrective action.

10% GOAL D: Direct and conduct complex investigations of law violations, including overseeing the preparation of civil and criminal investigatory referrals.

D.1 Direct and conduct investigations of alleged law violations, potentially involving criminal activity by grain dealers and warehouse keepers, including reconstructing records or events by reviewing bank records of canceled checks, deposit tickets, copies of scale tickets in possession of depositor or seller of grain, settlement sheets, truck and train bills of lading, grain contracts, and commodity firm transaction records.

D.2 Make recommendations regarding enforcement action and draft legal documents, including special orders, complaints and hearing notices to show cause for license action (conditional, suspension, or revocation) for failure to comply with provisions of Wis. Stat. Ch. 126.

D.3 Prepare specialized and highly complex reports of civil and criminal investigations for referral to District Attorneys or the Dept. of Justice, including all necessary exhibits (copies of checks, weight slips, contracts, payment vouchers, etc.) to document alleged criminal activities.

D.4 Participate in presentations to, and/or work closely with, various district attorneys or the Dept. of Justice and their investigative personnel in conducting criminal investigatory audits.

D.5 Testify in criminal or administrative proceedings explaining documents, records, and transactions involving grain business to assist the court in understanding how alleged criminal activities took place.

5% GOAL E: Coordinate, direct, and participate in the default process.

E.1 Upon receiving any notice that there has been a breach of a storage or payment obligation to a producer, immediately notify the Section Manager and initiate communication with the Grain Dealer and/or Grain Warehouse Keeper and affected producers to identify the scope of the breach and attempt to mediate an informal resolution.

E.2 For defaults that cannot be immediately resolved, draft the necessary notices and claim forms to facilitate the solicitation and filing of claims.

E.3 Lead activities related to the audit of records for the purpose of determining the nature and extent of defaults, identifying all producers potentially harmed, determining allowed claim amounts; including overseeing the preparation of a schedule of allowed and disallowed claims.

E.4 Draft legal documents for review and approval by the Office of the Secretary, including a Notice of Recovery Proceeding and Claim Filing Order, the Proposed and Final Decision Orders, and any license suspension/revocation Summary Special Orders.

E.5 Participate in contested case hearings and testifying as to schedules prepared, audit findings and recommendations for allowance or disallowance of claims.

E.6 Draft demands for reimbursement for any amounts paid from the Agricultural Producer Security Fund, and participate in collection activities.

5% <u>GOAL F</u>: Assisting the Section Manager with legislative and rulemaking processes.

F.1 Analyze proposed legislation and/or administrative code changes.

F.2 Propose and draft language for legislative and/or administrative code (rules) changes and serve as technical expert to assist Section Manager at administrative rule hearings.

F.4 Prepare information to be used for informational seminars on legislative and administrative rule changes.

KNOWLEDGE AND SKILLS REQUIRED BY THIS POSITION

A. Extensive knowledge of generally accepted accounting principles, auditing methods, and procedures.

B. Extensive knowledge of algebraic and geometric principles and the skill to apply these principals.

C. Skill in climbing great heights and extensive knowledge of safety factors and hazards encountered in warehouse operations.

D. Extensive knowledge of techniques of analysis of financial statements.

E. Extensive knowledge of Wis. Stat. Ch. 126, Admin. Code Ch. ATCP 99 and federal grain dealer and grain warehouse keeper grain programs.

F. Extensive knowledge relative to commodity market, future prices, grain purchase and sale contracts, and hedging.

G. Extensive knowledge relative to the default process.

H. Considerable verbal and written communication skills to be able to deal with a wide variety of regulated and nonregulated individuals and groups

I. Extensive knowledge regarding rules of evidence and presentation of evidence.

J. Knowledge of investigatory techniques, proper questioning techniques, and ability to apply them.

K. Extensive knowledge of the computer applications used by the section.

SPECIAL REQUIREMENTS

A. Professional training in accounting or auditing such as that which would be acquired by earning a bachelor's degree in accounting or auditing from an accredited post-secondary college/university, or commensurate work experience and training.

B. In-state and out-of-state travel is required for approximately 25% of this position's duties.

C. A valid driver's license, or the ability to provide one's own transportation for work purposes, is required.

PHYSICAL DEMANDS

This position requires physical strength to climb grain bins generally ranging in height from 20 to 60 feet but, may be more than100 feet high.

WORKING ENVIRONMENT:

Some of the auditor's work takes place in the typical office situation, but much work will be done at the business location under less-than-ideal conditions. Perform work in an environment that includes such factors as foul air, grain dust, inclement weather, extreme heights, and moving of machinery.