New York State Department of Civil Service
DIVISION OF CLASSIFICATION & COMPENSATION

Classification Standard

Occ. Code 0272100

Financial Analyst 1, Grade 18	**0272100**
Financial Analyst 2, Grade 23	**0272200**

Brief Description of Class Series

Financial Analysts research and analyze financial information related to the most complicated delinquent tax cases, such as high value tax debt, bankruptcy, offers-in-compromise, and criminal restitution cases. These cases often have multiple complicating factors such as multi-faceted corporate, partnership, and individual financial statements; tiered ownership arrangements; extensive real estate holdings; and various tax returns. Financial Analysts use financial models to evaluate industry trends and economic conditions to recommend special collections actions or policies.

These positions are classified only at the Department of Taxation and Finance.

Distinguishing Characteristics

Financial Analyst 1: full performance level; analyzes all aspects of a taxpayer's financial situation to determine taxpayer's ability to pay past due taxes; analyzes aggregate industry data using financial and econometric models to determine potential special collection policy or action on an industry-wide basis; recommends collection strategies and repayment plans.

Financial Analyst 2: first supervisory level; analyzes the most difficult and sensitive tax collection cases; serves as a consultant to other Department programs on issues of payment analysis and structure.

Illustrative Duties

Financial Analyst 1

Conducts financial analysis of taxpayer's records to review requests for relief from tax delinquency and determine taxpayer's ability to repay debt obligation.

- Collects all information pertinent to the request including all business and individual tax returns, business financial statements, credit reports, bank

statements, loan documentations, county clerk records, and statements of real estate holdings and assets inventory.

- Analyzes data utilizing financial analysis software programs and various accounting tools and techniques such as credit analysis, risk assessment, cost and profitability ratios, valuation of contingent liabilities, accounts receivable, real property, and other elements of business financial operations.

- Evaluates financial condition, financial capacity, and risks associated with the taxpayer's ability to meet payment commitments to determine repayment capacity.

- Prepares comprehensive written reports that analyze results and recommend collection strategies.

- Prepares written financial analysis that Collections staff use in their meetings with taxpayers and their representatives.

Conducts comparative financial analyses.

- Collects aggregate industry data from various sources.

- Evaluates industry trends and practices for financial solvency, risk, and future projections.

- Projects taxpayer's financial performance under various economic conditions and determines potential impact on risk of repayment.

- Evaluates taxpayer's assets against market values and determines the likelihood of converting them to cash.

Consults with the Office of Tax Policy Analysis regarding the appropriate application and adaptation of financial and econometric models for use in analyzing Special Collections cases.

- Evaluates and monitors financial trends in industries to determine potential for special collection action on an industry-wide basis.

- Uses economic and financial models to determine short- and long-term impact on revenue for special collection activities.

Works with Counsel to resolve legal issues associated with proposed collection activities on bankruptcy cases and makes recommendations to approve or disapprove collection action.

Financial Analyst 2

May perform all duties of a Financial Analyst 1.

Analyzes cases that are more difficult, or sensitive.

Reviews work of Financial Analysts 1 for accuracy and soundness of recommendations and ensures timely responses to requests for analysis.

Supervises and trains subordinate Financial Analysts 1 and support staff.

Establishes procedures and techniques for conducting financial analyses.

Serves as a consultant to other units in the Department in matters concerning payment analysis and structure.

Trains Special Collections staff in basic financial analysis techniques for use in their review of delinquent taxpayer records.

Minimum Qualifications

Financial Analyst 1

Open-Competitive: bachelor's degree and two years of professional experience performing financial statement analysis, cash flow analysis, collateral analysis, and industry trends to determine repayment ability.

Financial Analyst 2

Open-Competitive: bachelor's degree and three years of professional experience performing financial statement analysis, cash flow analysis, collateral analysis, and industry trends to determine repayment ability

Note: Classification Standards illustrate the nature, extent, and scope of duties and responsibilities of the classes they describe. Standards cannot and do not include all the work that might be appropriately performed by a class. The minimum qualifications above are those required for appointment at the time the Classification Standard was written. Please contact the Division of Staffing Services for current information on minimum requirements for appointment or examination.

2/2024

EG