



Project Management Unit of the “Integrated Nutrient Pollution Control Project”

TERMS OF REFERENCE

Economist (1 position)

1. General Description:

- a. The Economist is responsible for monitoring the financial progress of project’s investments and interventions, ensuring compliance with the budgetary provisions, investigating variances, exercising specific attributions regarding the commitment, liquidation and authorizations of expenditures, ensuring the preparation of payment instruments and ensuring that project related records and operations are registered in accordance with the applicable standards regarding legality, regularity and accountancy.
- b. The Economist reports to the PMU Financial Manager.

2. Tasks and responsibilities:

The specific responsibilities of the Economist are:

- Prepares/elaborates the financial and accounting records of the project activities and operations by project components, sub-components and beneficiaries and prepares all financial and accounting reports, in accordance with the Romanian legislation;
- Keeps evidence of the petty cash and all cash expenditures;
- Implements the ALOP procedures and is responsible with the payments within the Project;
- Keeps detailed financial evidence of all the services, goods and works contracts and is responsible for the financial analysis by expenditures categories within the Project;
- Keeps the financial records of the expenditures for each investment objective, by source of financing, performs the analysis of their classification and fitting in the approved general estimates and ensures their regular updating, in accordance with the legal provisions;
- Participates in the elaboration of the budget proposals, in the permanent analysis of budget execution, in the elaboration of the changes of classifications and fitting in the approved general estimates, when it is the case;
- Elaborates and updates the investment lists of the project, according to the available annual budget;
- Participates in the permanent recording and reporting of budgetary credits and commitment credits, on each contract and investment;
- Implements all financial and accounting operations of the Project, in accordance with World Bank procedures and the Romanian legislation in force;

- Makes sure that all Project-related expenditures are eligible to be financed out of the Project funds, in line with the relevant Project documents, and documented to the World Bank on a timely basis;
- Operates the IT financial management system and accounting system used for project purposes and ensures that project transactions are duly and timely reflected in the system;
- In collaboration with the Financial Manager prepares and submits all regular financial and accounting reports according to the national legislation in force and all financial reports that Ministry of Public Finance, the World Bank (ie Interim Financial Reports, Statement of Expenditures, Summary Sheets, etc.), beneficiaries and other institutions may request, by recording expenses against the budget per Project sources of financing, activities, beneficiaries and components;
- Together with the Financial Manager represents INPC PMU at the financial audits that national control bodies or World Bank auditors perform, submits project audits to World Bank as per the deadlines agreed on, and duly follows-up on the qualifications or recommendations issued by the auditors, if any;
- Assists the Financial Manager in all related financial and accounting project activities;
- Holds the signature right for all Project accounts;
- Performs other relevant accounting related duties as required by the Financial Manager and/or PMU Director, provided that they are in line with the provisions of the LA and/or of the Project Operational Manual.

3. Working relations areas:

- a. Hierarchical: Reports to the Financial Manager;
- b. Functional relationships: collaborates with the other PMU members;
- c. Cooperation relationships:
 - with the World Bank Project Coordinator (Task Team Leader) as well as with World Bank experts on aspects regarding the financial management and disbursements;
 - with the staff of the Economic and Financial Directorate within the Ministry of Waters and Forests, on the accounting and reporting issues, with the Financial Manager's prior information;
 - with the accountants of other projects funded by the World Bank;
 - with the staff of the commercial bank where the project accounts are open;
 - with the staff of the Treasury where the project accounts are open;
- d. Reports of representation: according to the mandate entrusted by the PMU Director or the Financial Manager.

4. Minimum qualifications required:

- Long-term academic education in the economic field, graduated with a bachelor's degree;
- At least 3 years of practical experience in the field of finance-accounting and relevant experience in the finance field;
- Sound knowledge of national legislation applicable in the financial, accounting, and budget fields as well as the legislation applicable in the labor field;

- Relevant experience regarding the financial implementation of contracts;
- Relevant experience in analyzing, monitoring and updating the general estimates of the investments is a plus;
- Practical experience in management of fixed assets, petty cash procedures, accounting records;
- Basic knowledge of World Bank procedures and financial requirements is a plus;
- Advanced PC skills and sound knowledge of the MS Office package: MS Word, Excel (advanced level), Outlook, Power Point, MS Project, as well as of accounting software applications;
- Team working and good communication skills;
- Knowledge of English language is a plus.