

Iowa Department of Transportation

InTrans – Iowa State University

Finance/Accounting Student Intern Program

This is a pilot initiative in which InTrans at ISU and the Iowa DOT partner to provide internship opportunities for students with academic backgrounds relevant to programmatic needs identified by the Iowa DOT. In consultation with the DOT, students with relevant knowledge of and or experience in finance/accounting are hired by InTrans to work with the DOT as summer interns. The student will work at Office of Finance at the main DOT complex in Ames, IA and will be scheduled to work 40 hours per week through the summer, with possible overtime work efforts being required during this period. Focus will be on gaining practical experience in areas relevant to the student's curriculum of study. Iowa DOT managers will supervise the student work and assign duties. They will work with ISU Faculty members at InTrans to evaluate the student reports and with InTrans staff on administrative matters related to the internship program.

The objective of the finance/accounting intern position would be to assist the Office of Finance with close out of Iowa DOT projects funded by the Federal Highway Administration (FHWA) and to submit final vouchers to FHWA. The vast majority will be construction projects.

The project close out process will include the following functions:

1. Accounting for project costs
 - a. Identify project costs using the project cost reporting system, contractor pay system, accounts payable, contract screen application
 - b. Reconcile project costs using cost reports and tracing to project ledgers
 - c. Resolve variances noted
 - d. Prepare summaries and reconciliations in a manner that creates an audit trail between the department records and the FHWA system.
 - e. Identify participating project costs from non-participating (Participating costs are those costs allowable and eligible for federal reimbursement).
 - f. Verify mathematical calculations supporting federal reimbursements received.
2. Prepare Final Voucher for the project and submit Final Voucher to FHWA
 - a. Enter finalized project information into the FHWA accounting system requesting approval for project closure.
 - b. These vouchers will be reviewed by DOT accounting personnel who will apply final approval.
 - c. Address questions and resolve issues that arise during DOT review.

Essential Functions: Must be able to operate a 10 key calculator and personal computer.

Candidate must be able to comprehend complex funding situations and perform basic mathematical skills. Must be able to work well with others, communicate effectively and possess great trouble shooting skills. Must have experience working with excel worksheets, word documents and be able to navigate through various computer systems and applications. Must have completed the courses listed under "Required Qualifications".

Required Qualifications: Accounting Student (Senior or Graduate Assistant or candidate who has completed their junior year). Minimum course work required: Principles of Accounting I and II, Intermediate Accounting I & II and Cost Accounting.

Experience gained from this internship: Candidate will be exposed to financial and cost accounting concepts working with project ledgers, cost centers, object codes and the accounting systems used to capture project activity. Candidate will learn reconciliation skills, compliance auditing, how to identify allowable and eligible costs and how to calculate state and federal costs. Cost sharing will be illustrated as many projects involve more than one party funding a project. Candidate will be learning state and federal regulations.

Please submit resume, cover letter and official or unofficial transcript by **May 4th to:**

Cheryl Williams,
Iowa Department of Transportation,
800 Lincoln Way, Ames, Iowa 50010

Resumes and cover letters may also be submitted via email to Cheryl.williams@dot.iowa.gov. Official transcripts can be mailed from the University or College directly to the address provided.

Location of Internship: Iowa DOT, Ames, Iowa

Dates: May 14, 2012 through August 17, 2012

40 hours per week (8:00 - 4:30 p.m. M-F)

Hourly wage: \$14.05 per hour