

# Chief Financial Officer (CFO)

## Murfreesboro Housing Authority (MHA)

Murfreesboro, Tennessee

### Position Overview

The Murfreesboro Housing Authority (MHA) is seeking a strategic and experienced **Chief Financial Officer (CFO)** to lead all financial operations and support the organization's mission of providing quality affordable housing and services to the community.

The primary purpose of this position is to provide operational and programmatic support to the Housing Authority. The incumbent serves as the financial spokesperson for the Authority. The CFO directly assists managers and team leaders on all strategic and tactical matters as they relate to budget management, cost-benefit analysis, forecasting needs and the acquisition of new funding.

All activities must support Murfreesboro Housing Authority's ("MHA" or "Authority") mission, strategic goals, and objectives.

### Essential Duties and Responsibilities

*The position duties and responsibilities listed below describe the general nature and scope of work. Other responsibilities, duties, and skills may be required and assigned, as needed.*

- Assists in the execution of staff succession and growth plans.
- Ensures adequate controls are installed and that substantiating documentation is approved and available such that all purchases may pass independent and governmental audits.
- Develops and maintains systems of internal controls to safeguard financial assets of the Authority.
- Oversees federal/state awards and programs.
- Oversees activities of independent auditors; ensures all audit issues are resolved and all compliance issues are met; verifies the preparation of the annual financial statements are in accordance with U.S. GAAP and federal, state, and other required supplementary schedules and information.
- Develops and/or recommends accounting strategies, objectives, and departmental policies and procedures; implements federal, state, and local directives and statutes as applicable for departmental activities and programs.
- Develops and/or recommends and ensures consistent adherence to the routine processes and procedures of the Accounting Department, suggesting alternative courses of action, as applicable.
- Ensures accounting, financial, and budgetary systems are maintained in accordance with Generally Accepted Accounting Principles (GAAP); establishes and maintains appropriate internal controls to ensure compliance with applicable federal, state, and local laws and

regulations and Authority rules and procedures.

- Prepares and reviews various financial statements, balance sheets, and internal and external reports, applying financial, statistical, and accounting principles; submits information to the Chief Executive Officer, the Board of Commissioners, and HUD as appropriate regarding the financial condition of the Authority and status of all programs and budgets.
- Maintains effective monitoring and reporting systems to ensure the adequacy, quality, and timeliness of departmental work.
- Coordinates with department team leaders to prepare annual budgets; confers with the Chief Executive Officer regarding expenditure projection and allied fiscal activities; reviews budget proposals and prepares appropriate documentation and justification; leads in the planning and coordination of priorities of the financial program of the Authority.
- Monitors all banking activities of the Authority; maintains the investment portfolio of all entities; performs monthly bank reconciliations.
- Maintains all general ledgers of all entities; prepares all monthly financial reporting, journal entries, and HUD reports as needed; allocates expenses to the entities based on methodology chosen (e.g., payroll, insurance, software).
- Draws funds down from HUD through LOCCS; reports monthly in LOCCS as needed for the Capital Fund.
- Tracks utility usage for Authority's properties as required by HUD for annual reporting; prepares the annual HUD operating subsidy calculations for submission.
- Maintains and oversees the maintenance of the inventory of all fixed assets, including assets purchased, and ensures appropriate purchases are in accordance with all procurement regulations.
- Assists in the design, implementation, and timely calculations of wage incentives and salaries for the staff.
- Oversees the Accounts Payables and Receivables; coordinates the timely payment of all invoices; monitors the coding of the invoices, and oversees the allocations of expenses to the entities.
- Prepares the annual unaudited Financial Data Schedule (FDS) to HUD within the required sixty days from the end of the fiscal year.
- Submits all year-end entries; closes the books for all entities for the fiscal year-end in anticipation of the annual audit.

**Payroll:**

- Manages all relevant functions in preparation of payroll for all Authority employees.
- Ensures accurate preparation and balancing of regularly scheduled and special payroll, payroll balance sheet, and summaries.
- Performs various payroll adjustments (e.g., shortages, garnishments, manual computation of gross and net pay, vacation pay, bonuses, etc.); verifies accuracy of all deductions for taxes, insurance, retirement plans, etc. to ensure proper allocation of funds.

- Files and records all relevant reports in a timely fashion with state and federal agencies, including: monthly state labor statistical report, federal tax deposit, quarterly 941 federal tax form, monthly employee retirement report, quarterly state employment security report, and new hire state information report.
- Prepares W-2 and W-3 tax forms.
- Maintains proper accounting and distribution of retired employee payments and deductions in computer system and spreadsheets.
- Maintains the employee general leave calculations and accumulations.
- Computes all accrued leave for booking in the general ledger, on an annual basis.

### **Monthly Closing:**

- Prepares and posts capital fund benefit charges.
- Posts journal entries and bank transfers for properties for funding escrows, replacement reserve, management fees, vacancy loss, and mortgage payments.
- Generates/prints payable reports of inter-company accounts.
- Performs monthly operating subsidy drawdowns, funds transfers, etc.; maintains general ledgers required for each program in compliance with federal, state, and local requirements; serves as Line of Credit Control System (LOCCS) officer.
- Maintains drawdown files for grants to ensure correct monthly drawdown of monies due to the programs.
- Checks payroll liability accounts for correct ending balance.
- Reconciles Daily Statement of Operation report to Tenant Balance report to the corresponding General Ledger Account balances.
- Performs other relevant monthly closing functions as assigned.

### **Tenant Accounts:**

- Assists Property Managers with month-end closing, when necessary.
- Prepares operating subsidy calculation submissions to ensure eligibility under the fund formula; provides supporting documentation as needed or requested by the HUD field office.
- Prepares Payment In Lieu of Taxes (PILOT) forms and submits payment to; maintains Maintenance and Replacement Fund Requirements to ensure funds set aside can be repaid to appropriate accounts.
- Supervises the 1099 process and ensures accurate and timely submission to the IRS.
- Prepares semiannual accounting of tenant bad-debt write-off for Board of Commissioners.
- Completes and submits the Annual Survey of Government Employment.
- Manages highly sensitive documents pertaining to financial topics; maintains

confidentiality regarding all documents and information received by, or in the possession of the employee.

- Accountable for consistent adherence to strong Authority standards regarding the ethical, responsible, and appropriate use, care, and safeguarding of Authority materials, supplies, resources, and other assets.
- Completes other related duties as assigned.

### **Required Knowledge, Skills, and Abilities**

- Knowledge of policies, procedures, goals, objectives, operational entities, requirements and activities as they apply to the assigned organizational entity.
- Knowledge of Generally Accepted Accounting Principles (GAAP), General Accounting Standards Board (GASB) and other accounting methods as required for HUD and Federal reporting.
- Knowledge of applicable federal, state and local laws, regulations and guidelines.
- Knowledge of financing, budgeting, loans, mortgages and financial reporting and cost allocations.
- Knowledge of management principles, methods, and practices and their application to department programs and activities.
- Knowledge of procurement regulations and best practices.
- Skill in resolving complex problems where only limited standardization exists.
- Ability to prepare, review and/or approve detailed and complex reports, funding applications, and budgets.
- Ability to interpret and implement laws, rules, regulations, guidelines, policies, and procedures related to departmental programs and activities.
- Ability to read and interpret a variety of instructions furnished in written, oral, diagram, or schedule form and to prepare concise and accurate analysis for executive-level decision making.
- Ability to speak and present information effectively to top management, public groups and/or Board of Commissioners.
- Ability to negotiate; strong language and communication skills.
- Ability to establish and maintain effective working relationships with internal customers, external customers, officials, suppliers, and the general public.
- Ability to assist in the hiring of new employees, evaluate performance of subordinates accurately and timely, correct deficiencies, and to guide and assign personnel.
- Ability to establish, monitor, and achieve objectives through skillful delegation of duties.
- Ability to orient other employees and to explain organizational policies, rules regulations, and procedures.

## **Behavioral Competencies**

*This position requires the incumbent to exhibit the following behavioral skills:*

*Leadership:* Provides direction by clearly and effectively setting course of action for department.

*Job Knowledge:* Exhibits requisite knowledge, skills, and abilities to perform the position effectively. Demonstrates knowledge of policies, procedures, goals, objectives, operational entities, requirements, and activities as they apply to the assigned organizational entity of the Authority. Uses appropriate judgment & decision making in accordance with level of responsibility.

*Commitment:* Sets high standards of performance; pursues aggressive goals and works hard/smart to achieve them; strives for results and success; conveys a sense of urgency and brings issues to closure; persists despite obstacles and opposition.

*Customer Service:* Meets/exceeds the expectations and requirements of internal and external customers; identifies, understands, monitors and measures the needs of both internal and external customers; talks and acts with customers in mind. Recognizes work colleagues as customers.

*Effective Communication:* Ensures important information is passed to those who need to know; conveys necessary information clearly and effectively orally or in writing. Demonstrates attention to, and conveys understanding of, the comments and questions of others; listens effectively.

*Initiative:* Proactively seeks solutions to resolve unexpected challenges. Actively assists others without formal/informal direction. Possesses the capacity to learn and actively seeks developmental feedback. Applies feedback for continued growth by mastering concepts needed to perform work.

*Responsiveness and Accountability:* Demonstrates a high level of conscientiousness; holds oneself personally responsible for one's own work; does fair share of work.

*Teamwork:* Balances team and individual responsibilities; exhibits objectivity and openness to others' views; gives and welcomes feedback; contributes to building a positive team spirit; puts success of team above own interests; supports everyone's efforts to succeed.

## **Education and/or Experience**

Bachelor's Degree in accounting, finance, or related field (Master's preferred) and a minimum of seven (7) years of progressively responsible experience in governmental financial management with a minimum of three (3) years in a supervisory capacity. CPA preferred. An equivalent combination of education and experience may be considered.

Experience with HUD-funded programs (HCV, LIHTC, Multi-family, and PBRA) required.

Comprehensive knowledge of modern principles, GAAP, budgeting, financial reporting and cost allocations.

Demonstrated audit and compliance experience.

Strong analytical, communication and leadership skills.

Some positions may require possession of a valid driver's license and the ability to be insurable under the Authority's automobile insurance plan at the standard rate.

### **Technical Skills**

To perform this job successfully, the employee should have strong computer skills (e.g. MS Word, Excel, PowerPoint, and Outlook). Must have the ability to learn other computer software programs as required by assigned tasks.

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### **Equal Opportunity Employer**

Murfreesboro Housing Authority is an Equal Opportunity Employer and is committed to creating an inclusive environment for all employees.

Resumes will be accepted at [hr@mha-tn.org](mailto:hr@mha-tn.org) until the position is filled.