Position Opening

Chief Financial Officer (CFO)

The Chief Financial Officer (CFO) serves as a strategic member of the Executive Leadership Team and is responsible for the overall financial management, fiscal integrity, and long-term financial sustainability of the Murfreesboro Housing Authority (MHA). Reporting directly to the Chief Executive Officer, the CFO provides executive leadership over all accounting, financial reporting, budgeting, treasury management, procurement, payroll, development finance, and financial compliance activities.

The CFO serves as the Authority's principal financial advisor, working closely with the CEO, Board of Commissioners, lenders, investors, auditors, attorneys, consultants, and regulatory agencies to ensure sound financial stewardship while supporting the Authority's mission of providing quality affordable housing. This position requires both strategic leadership and hands-on operational expertise in governmental accounting, affordable housing finance, HUD programs, LIHTC developments, multi-entity financial management, and organizational improvement.

Essential Functions

- Serves as the Authority's principal financial advisor to the Chief Executive Officer and Board of Commissioners, providing strategic financial leadership, analysis, and recommendations to support organizational goals and decision-making.

- Leads and performs all accounting, financial reporting, budgeting, treasury management, cash management, payroll oversight, procurement oversight, and related financial operations for the Authority and its affiliated entities.

- Develops, implements, and maintains sound financial policies, procedures, accounting systems, and internal controls to safeguard Authority assets and ensure financial integrity.

- Develops, implements, and continuously improves the Authority's financial infrastructure, systems, policies, and processes to support organizational growth, operational efficiency, and long-term financial sustainability.

- Ensures compliance with Generally Accepted Accounting Principles (GAAP), Governmental Accounting Standards Board (GASB) standards, HUD regulations, federal grant requirements, and all applicable federal, state, and local laws and regulations.

- Oversees the preparation and timely submission of all required financial statements, Financial Data Schedules (FDS), budgets, management reports, regulatory reports, and other financial information for the Chief Executive Officer, Board of Commissioners, HUD, lenders, investors, auditors, and other stakeholders.

- Leads the Authority's annual operating and capital budgeting process, financial forecasting, and long-range financial planning.

- Oversees cash flow management, banking relationships, investments, debt administration, and treasury functions to ensure the Authority's financial stability.

- Directs the annual independent audit process and ensures timely resolution of audit findings, implementation of corrective actions, and compliance with all reporting requirements.

- Oversees financial administration of federal, state, and local grants and funding sources, ensuring compliance with all financial and reporting requirements.

- Provides financial oversight of affordable housing development activities, including LIHTC developments, construction financing, loan conversions, equity installments, cost certifications, partnership agreements, lender requirements, and other real estate financing activities.

- Collaborates with department leaders to develop annual budgets, evaluate financial performance, and support operational and strategic initiatives.

- Maintains the Authority's general ledger, financial records, fixed asset records, and accounting systems while ensuring the accuracy and integrity of all financial data.

- Oversees accounts payable, accounts receivable, payroll, procurement, and other financial functions to ensure timely, accurate, and compliant operations.

- Serves as the Authority's primary financial liaison with HUD, THDA, auditors, lenders, investors, financial institutions, attorneys, consultants, and other external partners.

- Evaluates financial risks, identifies opportunities for operational improvement, and recommends strategies to strengthen internal controls, organizational performance, and long-term financial sustainability.

- As organizational needs evolve and staffing resources become available, recruits, supervises, develops, and evaluates finance personnel to build a high-performing finance function.

- Provides financial leadership, analysis, and recommendations regarding real estate acquisitions, development opportunities, financing structures, public-private partnerships, and other strategic initiatives undertaken by the Authority.

Payroll:

- Oversees the Authority's payroll function, ensuring employees are paid accurately and timely in compliance with applicable federal and state laws, regulations, and Authority policies.

- Ensures the accurate processing of payroll, including employee compensation, payroll adjustments, tax withholdings, benefits deductions, retirement contributions, leave accruals, and other payroll-related transactions.

- Ensures the timely preparation and submission of all required payroll tax filings, retirement reports, W-2s, and other payroll-related reports and documentation.

- Maintains appropriate payroll records and internal controls to safeguard payroll data and ensure compliance with applicable reporting and record retention requirements.

- Ensures payroll-related financial transactions are accurately recorded in the Authority's accounting system and general ledger.

Financial Close and General Ledger Management:

- Oversees and performs the monthly and year-end financial close process, ensuring the timely, accurate, and complete recording of all financial transactions.

- Ensures all journal entries, reconciliations, accruals, allocations, and other closing activities are completed in accordance with Generally Accepted Accounting Principles (GAAP) and Authority policies.

- Maintains the Authority's general ledger and ensures the accuracy of all financial records and account balances.

- Oversees the administration of HUD Line of Credit Control System (LOCCS) drawdowns and other funding requests to ensure compliance with applicable program requirements.

- Oversees the accounting and financial administration of restricted funds, replacement reserves, operating reserves, escrow accounts, debt service, intercompany transactions, and other Authority financial obligations.

- Ensures all monthly, quarterly, and annual financial reconciliations are completed accurately and timely.

- Prepares or oversees the preparation of all required month-end and year-end financial reports necessary to support management reporting, regulatory compliance, and the annual independent audit.

Regulatory Reporting and Financial Compliance:

- Prepares and submits operating subsidy calculations, financial certifications, and other required HUD financial reports, providing supporting documentation as requested by HUD and other regulatory agencies.

- Completes and submits required federal, state, and local financial surveys and reports in accordance with applicable reporting requirements.

- Demonstrates the highest standards of integrity, ethical conduct, stewardship, and accountability in the management of Authority resources and financial assets.

- Oversees the Authority's annual Form 1099 reporting process and ensures timely and accurate compliance with IRS reporting requirements.

- Maintains the confidentiality and security of financial records and other sensitive information in accordance with Authority policies and applicable laws.

- Prepares financial analyses and reports for the Chief Executive Officer and Board of Commissioners, including write-offs, financial trends, and other matters requiring Board review or approval.

Required Knowledge, Skills, and Abilities

- Thorough knowledge of Generally Accepted Accounting Principles (GAAP), Governmental Accounting Standards Board (GASB) standards, and governmental accounting practices.

- Thorough knowledge of HUD financial management requirements, federal grant administration, and applicable federal, state, and local laws, regulations, and reporting requirements.

- Knowledge of affordable housing finance, including Housing Choice Voucher (HCV), Project-Based Rental Assistance (PBRA), Low-Income Housing Tax Credit (LIHTC) programs, mixed-finance developments, and other affordable housing funding sources.

- Knowledge of budgeting, financial forecasting, treasury management, cash flow analysis, investments, debt management, financial reporting, cost allocation methodologies, and internal controls.

- Knowledge of financial management principles, strategic planning, organizational risk management, and process improvement.

- Knowledge of procurement requirements, contract administration, and financial compliance.

- Skill in analyzing complex financial, operational, and regulatory issues and developing practical, strategic solutions.

- Ability to prepare, review, and present complex financial statements, budgets, forecasts, funding applications, and executive-level reports.

- Ability to interpret and apply laws, regulations, accounting standards, contracts, loan documents, partnership agreements, and Authority policies.

- Ability to communicate complex financial information clearly and effectively, both verbally and in writing, to executive leadership, the Board of Commissioners, regulatory agencies, lenders, investors, auditors, and other stakeholders.

- Ability to establish and maintain effective working relationships with employees, residents, public officials, financial institutions, auditors, consultants, attorneys, regulatory agencies, and community partners.

- Ability to exercise sound judgment, maintain confidentiality, and make independent decisions involving sensitive financial and organizational matters.

- Ability to lead organizational change, improve financial processes, establish priorities, and manage multiple projects and deadlines simultaneously.

- Ability to recruit, develop, supervise, and evaluate finance staff as organizational needs and staffing levels evolve.

Minimum Qualifications

Bachelor's degree in Accounting, Finance, Business Administration, or a closely related field from an accredited college or university required. A Master's degree in Business Administration (MBA), Accounting, Finance, Public Administration, or a related field is preferred.

A minimum of ten (10) years of progressively responsible experience in governmental or affordable housing financial management, including at least five (5) years in a senior financial leadership role with responsibility for financial reporting, budgeting, audits, internal controls, and strategic financial planning.

Experience with Housing and Urban Development (HUD) programs, governmental accounting, affordable housing finance, Low-Income Housing Tax Credit (LIHTC) developments, multi-entity accounting, and financial compliance is strongly preferred.

Certified Public Accountant (CPA) designation is strongly preferred**.**

An equivalent combination of education, experience, and professional certifications that provides the required knowledge, skills, and abilities may be considered.

The Murfreesboro Housing Authority is an Equal Opportunity Employer.

Resumes' will be accepted at hr@mha-tn.org until the position is filled.