Murfreesboro Housing Authority
Murfreesboro, TN

Position Description

Position Title:	Chief Financial Officer (CFO)	Department:	Executive Office
Reports to:	Chief Executive Officer	**Employment Status:**	Full-Time
FLSA Status:	Exempt	**Date Revised:**	July 2026

Summary

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.

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

Essential Duties and Responsibilities

The duties and responsibilities listed below describe the general nature and scope of work performed by the Chief Financial Officer. Other responsibilities, duties, and skills may be assigned as needed.

- 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.

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- 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.

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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:

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- 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.

Behavioral Competencies

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

Leadership: Provides strategic financial leadership and direction in support of the Authority's mission and organizational goals. Establishes clear expectations, promotes accountability, fosters collaboration, and builds a culture of integrity, continuous improvement, and sound financial stewardship.

Job Knowledge: Demonstrates extensive knowledge of governmental accounting, financial management, budgeting, internal controls, HUD financial requirements, affordable housing finance, and applicable federal, state, and local regulations. Applies sound professional judgment and technical expertise to complex financial and operational matters.

Strategic Thinker: Develops and implements long-term financial strategies that support the Authority's mission and organizational goals. Anticipates challenges, evaluates financial risks and opportunities, and provides forward-thinking recommendations that promote financial sustainability and organizational success.

Commitment: Demonstrates a strong commitment to accuracy, accountability, and excellence. Takes ownership of responsibilities, consistently meets deadlines, maintains high professional standards, and delivers quality results in a fast-paced environment.

Customer Service: Provides responsive, professional, and solution-oriented service to internal and external customers. Builds positive working relationships and serves as a trusted financial resource to staff, executive leadership, the Board of Commissioners, auditors, lenders, investors, regulatory agencies, and other stakeholders.

__Effective Communication__: Communicates financial information clearly, accurately, and professionally, both verbally and in writing. Presents complex financial concepts in a manner that supports informed decision-making. Actively listens, encourages open communication, and ensures appropriate information is shared with key stakeholders.

__Initiative:__ Demonstrates initiative by identifying financial risks, operational challenges, and opportunities for improvement. Develops practical solutions, embraces innovation, and continuously seeks opportunities to strengthen financial operations and organizational performance.

__Responsiveness and Accountability__: Accepts personal responsibility for the integrity of the Authority's financial operations. Demonstrates sound judgment, follows through on commitments, maintains confidentiality, and ensures timely completion of assigned responsibilities while promoting accountability throughout the organization.

__Teamwork__: Works collaboratively with employees, executive leadership, the Board of Commissioners, consultants, auditors, and external partners to achieve organizational objectives. Promotes mutual respect, values diverse perspectives, shares knowledge, and contributes to a positive, high-performing work environment.

Education and/or Experience

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.

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

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To perform this position successfully, the employee must demonstrate proficiency in Microsoft Office Suite, including advanced Microsoft Excel skills and strong working knowledge of Word, Outlook, and PowerPoint. The incumbent must possess the ability to effectively utilize the Authority's financial management systems, including SACS Software, HUD reporting systems (including LOCCS, as applicable), online banking platforms, payroll systems, and other software applications necessary to perform the essential functions of the position. The ability to quickly learn and adapt to new technology and financial systems is required.

Physical Demands

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

To perform this job successfully, the employee is frequently required to remain in a stationary position. Daily movements include sitting; standing; reaching and grasping; operating computers and other office equipment; moving about the office; and attending onsite and offsite meetings. The employee must be able to exchange information in person, in writing, and via telephone. The employee must occasionally transport up to 25 pounds.

Work Environment

The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Office environment. The noise level in the work environment is moderate.

Read and Acknowledged

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Employee Signature **Date**

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Employee Name [printed]