

Position Title: Financial Specialist I - Operations
Department: Finance

Join our Team! At IHDA we strive to create and maintain a work environment that promotes diversity, recognition and inclusion. IHDA is committed to hiring and investing in individuals of diverse talents and backgrounds to ensure a range of perspectives and experiences inform and guide our work of financing affordable housing in the state of Illinois.

Who we are: The Illinois Housing Development Authority (IHDA) is one of the Nation's preeminent Housing Finance Agencies and one of the State's ten largest financial institutions. Our mission is to finance the creation and preservation of affordable housing across the state. IHDA oversees more than 20 federal and state programs on behalf of the state of Illinois and serves as one of the state's primary resources for housing policy and program administration. For over 50 years, IHDA has led the state in financing and supporting affordable housing.

Summary: This role is a financial specialist in the Finance Department for the Illinois Housing Development Authority. The department evaluates and monitors general business of the Authority, perform and provide analysis on financial arrangement and obligation and undertake necessary action (for the Authority to achieve its mission) while maintaining and managing financial feasibility and risk. The Financial Specialist I is responsible for processing financial transactions related to cash management, investment management and reporting.

This individual ensures transactions are executed in a timely and efficient manner, and data integrity is maintained at all times. Coordinates across all affected areas of the Authority and works to proactively identify opportunities to improve business processes. Responsible for daily reconciliations. Identifies issues and coordinates resolution with supervisor.

This individual would potentially serve as a bridge between the Structuring functionality of the Finance department and the Operational side. The individual would be responsible for assisting in analyzing new financial undertakings by the Authority; participate in review of the financial feasibility, risks, along with costs and benefits. The Financial Specialist will also have the opportunity to participate in bond issuance transactions, working with counterparties such as the quantitative consultant (cash flow provider), financial advisor, investment banks, legal counsel, trustees, and rating agencies.

Essential Functions:

- Assist with the daily cash management activities such as wire transfers and ACH for disbursements.
- Assist in directing, moving and reconciling funds including government-type funds such as Federal HOME, Federal NSP, Federal HHF, State Trust Fund or any other similar funds deemed by the Authority.
- Assist with the cash management activities and monthly settlement of trust accounts.
- Produce and review daily reports of trust accounts and compare it to trustee statements to ensure trust accounts have sufficient funds to make timely debt service payments.
- Assist with the investment of funds of various accounts.
- Assist in the purchases and sales of securities of various Authority managed funds in conjunction with the current Act, policies and procedures.
- Responsible for the ongoing financial reporting of the division.
- Supports compliance and monitoring, and the reporting and recording of ongoing business activities.
- Maintains the integrity of business activities and transactions throughout the entire business process, and supports business continuity practices applicable to the department.
- Work with team, peers, and other stakeholders to define and implement new processes, procedures, and controls to improve efficiency and reduce risk
- Support the structuring team to manage bond structuring and flow of funds. Assist in the data gathering process to analyze financing structures with investment banks, cash flow provider, rating agencies and legal counsel. Analyze legal documentation to identify risks to the Authority.

- Help research and analyze new and improved ways to generate financing and investments for the Authority to achieve its mission. Support the Assistant Director of Structuring in assisting the Asset Management and Multifamily departments for loan workouts, payoffs, refinancing and associated analytics.
- Any additional duties as assigned.

Education and Experience Requirements:

- Bachelor's Degree in business, finance, or a related field and/or 1+ year of relevant work experience in finance, accounting, risk and controls, real estate and/or production operations environment. Possesses experience working with financial and system controls.
- Strong analytical skill, including the ability to work independently and assume responsibility for transactions and / or project deliverables with minimal supervision.
- Excellent organizational skill set and ability to handle multiple assignments.
- Proficient PC skills, including experience with Microsoft Office Suite. Knowledge of data base systems.
- Effective interpersonal skills. Able to build effective relationships with internal and external partners, and suggest workable solutions.
- Good oral/written communication skills. Ability to convey information in the appropriate style and setting both within written form and oral communications. Ability to communicate effectively with Management.
- Business Acumen - Understands how businesses work. Willingness to learn business strategies, tactics, and information affecting his/her business and organization.

Physical Requirements: Alternating between sitting, standing, and walking. Ascending and descending stairs. Crouching and stooping. Pushing and pulling. Reaching overhead or below. Repetitive tasks movements (filing, keyboarding, copying). Lifting, carrying, and moving objects of up to 10 -15 pounds.

What We Offer:

- Paid time off, plus paid holidays
- Currently in a hybrid work arrangement, but candidates must reside in Illinois at time of hire.
- Medical/dental/vision/life insurance plans
- Short/long term disability
- Tuition reimbursement
- Flex spending
- 401K plan – immediate vesting
- IHDA employees may be eligible for federal loan forgiveness programs.

Must be a resident of Illinois or willing to relocate. Flexible scheduling is available, upon completion of a six-month probationary period.

To apply, submit resume to:

https://workforcenow.adp.com/mascsr/default/mdf/recruitment/recruitment.html?cid=ee890b7a-c9a4-4880-b61b-79abf60f096e&cclid=19000101_000001&jobId=468354&source=CC2&lang=en_US

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