

**STATE OF OHIO (DAS)**CLASSIFICATION  
SPECIFICATION**CLASSIFICATION SERIES:**

Bond Accountant

**SERIES NO.:**

6624

**MAJOR AGENCIES:**

Ohio Department of Development

**EFFECTIVE DATE:**

03/07/2004

**SERIES PURPOSE:**

The purpose of the bond accountant occupation is to review & analyze financial data & reports of Ohio housing finance mortgage revenue bond programs for accuracy & provide information concerning effectiveness, inefficiency & non-compliance with governmental regulations & bond documents.

At the first level, incumbents learn to & assist in reviewing mortgage revenue bond funds, bank statements & accounting entries.

At the second level, incumbents independently review routine mortgage revenue bond funds, bank statements, accounting entries & prepare findings & recommendations.

At the third level, incumbents independently review most complex mortgage revenue bond funds, bank statements, accounting entries & prepare complex findings & recommendations.

At the fourth level, incumbents act as lead worker, develop accounting systems, policies & procedures, independently review highly complex mortgage revenue bond funds, bank statements, accounting entries & prepare reports of highly complex findings & recommendations.

This class is reserved for use by the Ohio Department of Development only.

**CLASS TITLE:**

Bond Accountant 1

**CLASS NUMBER:**

66241

**EFFECTIVE DATE:**

08/02/98

**CLASS CONCEPT:**

The entry level class works under general supervision & requires working knowledge of accounting/finance in order to learn to & assist in reviewing routine mortgage revenue bond funds, bank statements & accounting entries.

**CLASS TITLE:**

Bond Accountant 2

**CLASS NUMBER:**

66242

**EFFECTIVE DATE:**

08/02/98

**CLASS CONCEPT:**

The full performance level class works under general direction & requires considerable knowledge of accounting/finance in order to independently review single & multi-family mortgage revenue bond funds, bank statements, accounting entries & prepare reports of findings & recommendations.

**CLASS TITLE:**

Bond Accountant 3

**CLASS NUMBER:**

66243

**EFFECTIVE DATE:**

08/02/98

**CLASS CONCEPT:**

The second full performance level class works under general direction & requires thorough knowledge of accounting/finance in order to independently review most complex (i.e., see examples listed in paragraph one on page 4) mortgage revenue bond funds, bank statements, accounting entries & prepare reports of complex findings & recommendations.

**CLASS TITLE:**

Bond Accountant Coordinator

**CLASS NUMBER:**

66244

**EFFECTIVE DATE:**

03/07/2004

**CLASS CONCEPT:**

The advanced level class works under direction & requires thorough knowledge of accounting/finance in order to act as lead worker, develop accounting systems, policies & procedures, independently review highly complex mortgage revenue bond funds, bank statements, accounting entries & prepare reports of highly complex findings & recommendations.

<b>CLASS TITLE:</b> Bond Accountant 1	<b>CLASS NUMBER:</b> 66241	<b>BARGAINING UNIT:</b> 014
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**EFFECTIVE DATE:**  
08/02/98

**JOB DUTIES IN ORDER OF IMPORTANCE:** (These duties are illustrative only. Incumbents may perform some or all of these duties or other job-related duties as assigned.)

Receives training in & assists in reviewing single family & multi-family mortgage revenue bond transactions, bank statements & accounting entries.

Assists in analyzing & reconciling mortgage loan documentation; assists in researching discrepancies in cash transactions & verifying balances & interest payable & making corrections; assists in calculating commitment fee income, accrued interest, investment interest, bond interest & accretion & posts to general ledger; assists in maintaining automated accounting systems & in preparing computer reports & statements of mortgage data (e.g., monthly principle, payments, purchases); assists in monitoring accuracy of bond call amounts & maturities with cash disbursed by trustee; assists in preparation of financial statements & reports required by agency, external auditors, trustees, bondholders or governmental authorities.

Meets with &/or telephones appropriate representatives involved in mortgage loan analysis; attends meetings to review or participates in discussion of mortgage loan analysis; assists higher-level bond accountant in reviewing single family & multiple family mortgage revenue bond programs.

**MAJOR WORKER CHARACTERISTICS:**

Knowledge of agency bond accounting policies & procedures\*; accounting, finance, economics, business administration or public administration; computer programs\*. Skill in operation of computer\*; operation of calculator\*; operation of typewriter\*. Ability to review financial documents for accuracy & completeness; prepare financial reports & computer spreadsheets to resolve discrepancies; handle routine inquiries from mortgage representatives, government entities & general public; cooperate with co-workers on group assignments.

(\*)Developed after employment.

**MINIMUM CLASS QUALIFICATIONS FOR EMPLOYMENT:**

Completion of undergraduate core program in accounting, finance, economics, business administration or public administration.

-Or 24 mos. trg. or 24 mos. exp. in accounting.

-Or equivalent of Minimum Class Qualifications for Employment noted above.

**TRAINING AND DEVELOPMENT REQUIRED TO REMAIN IN THE CLASSIFICATION AFTER EMPLOYMENT:**

Not applicable.

**UNUSUAL WORKING CONDITIONS:**

Not applicable.

<b>CLASS TITLE:</b> Bond Accountant 2	<b>CLASS NUMBER:</b> 66242	<b>BARGAINING UNIT:</b> 014
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**EFFECTIVE DATE:**  
08/02/98

**JOB DUTIES IN ORDER OF IMPORTANCE: (These duties are illustrative only. Incumbents may perform some or all of these duties or other job-related duties as assigned.)**

Independently reviews single family & multi-family mortgage revenue bond programs, bank statements & accounting entries in accordance with governmental & accounting procedures (e.g., government accounting standards board, financial accounting standards board, generally accepted accounting principles).

Analyzes & reconciles mortgage loan documentation to create detailed reporting schedules of cash, investments, expenses, income, loans, bonds & accounts payable/receivable; determines corrective action on discrepancies in cash transactions identified by lower-level bond accountants; develops & maintains automated accounting systems & prepares computer reports & statements of mortgage data (e.g., mortgage backed securities account balances, purchases, payments); prepares financial statements & reports required by agency, external auditors, trustees, bondholders or governmental authorities; prepares periodic billing statements for single family loan servicers; analyzes subsidiary ledgers of accounts prepared by lower-level bond accountants; reconciles additional balance sheet & income statement accounts to cash receipts & expenditures; prepares invoices for bond program expenditures (e.g., lockbox fees, special hazard insurance premium, Ginnie Mae pool insurance premiums, trustee fees).

Meets with &/or telephones bank trustees or agency representative to clarify & resolve differences identified during reconciliation process; assists higher-level bond accountant in reviewing complex single family & multiple family mortgage revenue bond programs for training purposes as assigned; attends in-service training & staff meetings; assists higher-level bond accountants in preparation of accounting reports or projects.

**MAJOR WORKER CHARACTERISTICS:**

Knowledge of agency bond accounting policies & procedures; accounting, finance, economics, business administration or public administration; computer programs; employee training & development\*. Skill in operation of computer\*; operation of calculator\*. Ability to review financial documents for accuracy & completeness; prepare financial reports & computer spreadsheets to resolve discrepancies; handle routine & sensitive inquiries from mortgage representatives, government entities & general public; cooperate with co-workers on group assignments.

(\*)Developed after employment.

**MINIMUM CLASS QUALIFICATIONS FOR EMPLOYMENT:**

Completion of undergraduate core program in accounting, finance, economics, business administration or public administration; 12 mos. trg. or 12 mos. exp. in accounting.

-Or 36 mos. trg. or 36 mos. exp. in accounting.

-Or equivalent of Minimum Class Qualifications for Employment noted above.

**TRAINING AND DEVELOPMENT REQUIRED TO REMAIN IN THE CLASSIFICATION AFTER EMPLOYMENT:**

Not applicable.

**UNUSUAL WORKING CONDITIONS:**

Not applicable.

<b>CLASS TITLE:</b> Bond Accountant 3	<b>CLASS NUMBER:</b> 66243	<b>BARGAINING UNIT:</b> 014
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**EFFECTIVE DATE:**  
08/02/98

**JOB DUTIES IN ORDER OF IMPORTANCE:** (These duties are illustrative only. Incumbents may perform some or all of these duties or other job-related duties as assigned.)

Independently reviews complex financial statements (e.g., monthly or yearly spreadsheet schedules which show amortization, depreciation or accretion of balance sheet assets or liabilities; monthly or yearly spreadsheets which show loan principal reconciliation, loan interest accruals, principal payment schedules & mortgage interest income schedules; monthly or yearly spreadsheets which show bonds outstanding, schedules & interest payable/interest expense schedules; monthly or yearly spreadsheets which show various fee accruals, prepaid insurance accruals, accounts payable schedules & trustee clearing schedules) in accordance with governmental & accounting procedures (e.g., government accounting standards board, financial accounting standards board, generally accepted accounting principles).

Analyzes & reconciles mortgage loan documentation to create detailed reporting schedules of cash, investments, expenses, income, loans, bonds & accounts payable/receivable; determines corrective action on discrepancies in cash transactions identified by lower-level bond accountants; calculates accrued interest, amortize prepaid mortgage pools, accretion, special hazard insurance, commitment fees & loan discounts/premiums; develops & maintains automated accounting systems & prepares computer reports & statements of mortgage data (e.g., mortgage backed securities account balances, purchases, payments); prepares financial statements & reports required by agency, external auditors, trustees, bondholders or governmental authorities; prepares periodic billing statements for single family loan servicers; amortizes loans with exceptions (e.g., principal curtailments, prepayments, payoffs, delinquencies); analyzes subsidiary ledgers of accounts prepared by lower-level bond accountants; reconciles additional balance sheet & income statement accounts to cash receipts & expenditures; prepares invoices for bond program expenditures (e.g., lockbox fees, special hazard insurance premium, Ginnie Mae pool insurance premiums, trustee fees).

Meets with &/or telephones bank trustees or agency representative to clarify & resolve complex differences identified during reconciliation process; assists higher-level bond accountant in reviewing highly complex single family & multiple family mortgage revenue bond programs for training purposes as assigned; attends in-service training & staff meetings.

**MAJOR WORKER CHARACTERISTICS:**

Knowledge of agency bond accounting policies & procedures; accounting, finance, economics, business administration or public administration; computer programs; employee training & development\*. Skill in operation of computer; operation of calculator. Ability to review complex financial documents for accuracy & completeness; prepare financial reports & computer spreadsheets to resolve discrepancies; handle complex & sensitive inquiries from mortgage representatives, government entities & general public; cooperate with co-workers on group assignments.

(\*)Developed after employment.

**MINIMUM CLASS QUALIFICATIONS FOR EMPLOYMENT:**

Completion of undergraduate core program in accounting, finance, economics, business administration or public administration; 24 mos. trg. or 24 mos. exp. in accounting.

-Or 48 mos. trg. or 48 mos. exp. in accounting.

-Or equivalent of Minimum Class Qualifications for Employment noted above.

**TRAINING AND DEVELOPMENT REQUIRED TO REMAIN IN THE CLASSIFICATION AFTER EMPLOYMENT:**

Not applicable.

**UNUSUAL WORKING CONDITIONS:**

Not applicable.

<b>CLASS TITLE:</b> Bond Account Coordinator	<b>CLASS NUMBER:</b> 66244	<b>BARGAINING UNIT:</b> 014
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**EFFECTIVE DATE:**  
03/07/2004

**JOB DUTIES IN ORDER OF IMPORTANCE:** (These duties are illustrative only. Incumbents may perform some or all of these duties or other job-related duties as assigned.)

Acts as lead worker (e.g., monitors & reviews work activities & trains staff) over lower-level bond accountants, analyzes subsidiary ledgers of accounts prepared by lower-level bond accountants, develops accounting systems, policies & procedures (e.g., internal accounting controls & segregation of duties; accounting procedures manual, contracts & agreements with outside loan servicers, trustee bank & participating lenders) & independently reviews highly complex (e.g., schedules or reports which show loan foreclosure cash reconciliation & gain/loss reconciliation, advance claims & other mortgage loan insurance filings) single family & multiple family mortgage revenue bond programs, bank statements & accounting entries in accordance with governmental & accounting procedures.

Analyzes & reconciles mortgage loan documentation to create detailed reporting schedules of cash, investments, expenses, income, loans, bonds & accounts payable/receivable; determines corrective action on discrepancies in cash transactions identified by lower-level bond accountants; calculates accrued interest, amortize prepaid mortgage pools, accretion, special hazard insurance, commitment fees & loan discounts/premiums; develops & maintains automated accounting systems & prepares computer reports & statements of mortgage data (e.g., mortgage backed securities account balances, purchases, payments); prepares invoices for bond program expenditures (e.g., lockbox fees, special hazard insurance premium, Ginnie Mae pool insurance premiums, trustee fees); prepares special accounting reports (e.g., financial schedules & tables prepared for use in trust indenture & official statement related to bond issuance or refunding; establishes procedures for reconciling balance sheet & income statement accounts & for researching discrepancies; troubleshoots highly complex bond program problems; researches bond transcripts to ensure compliance with governmental regulations; underwrites loan assumptions for bond programs for compliance with governmental & agency guidelines).

Meets with &/or telephones bank trustees or agency representative to clarify & resolve highly complex & sensitive differences identified during reconciliation process; responds to public inquiries (e.g., requirements to participate, maximum sales prices & income limits, loan assumptions) of agency bond programs; assists lower-level bond accountants in reviewing single family & multiple family mortgage revenue bond programs; attends or oversees in- service training & staff meetings.

**MAJOR WORKER CHARACTERISTICS:**

Knowledge of employee training & development; agency bond accounting policies & procedures; accounting, finance, economics, business administration or public administration; computer programs. Skill in operation of computer\*; operation of calculator\*. Ability to review highly complex financial documents with accuracy & completeness; prepare financial reports & computer spreadsheets to resolve discrepancies; handle highly complex & sensitive inquiries from mortgage representatives, government entities & general public; cooperate with co-workers on group assignments.

**MINIMUM CLASS QUALIFICATIONS FOR EMPLOYMENT:**

Completion of undergraduate core program in accounting, finance, economics, business administration or public administration; 24 mos. trg. or 24 mos. exp. in accounting; 12 mos. trg. or 12 mos. exp. in employee training & development.

-Or 48 mos. trg. or 48 mos. exp. in accounting; 12 mos. trg. or 12 mos. exp. in employee training & development.

-Or equivalent of Minimum Class Qualifications for Employment noted above.

**TRAINING AND DEVELOPMENT REQUIRED TO REMAIN IN THE CLASSIFICATION AFTER EMPLOYMENT:**

Not applicable.

**UNUSUAL WORKING CONDITIONS:**

Not applicable.