



Debt Administrator

DEPARTMENT OF FINANCE

THE CITY OF SAN JOSE

Known as the “Capital of Silicon Valley”, the City of San José plays a vital economic and cultural role in anchoring the world’s leading region of innovation. Encompassing 180 square miles at the southern tip of the San Francisco Bay, San José is Northern California’s largest city, third largest in the State, and the 12th largest city in the nation. With close to one million residents, San José is one of the most diverse large cities in the United States. San José’s transformation into a global innovation center has resulted in one of the largest concentrations of technology companies and expertise in the world, including major tech headquarters like Cisco, Adobe, Samsung, and eBay, as well as start-ups and advanced manufacturing.

San José’s quality of life is unsurpassed. Surrounded by the Diablo and Santa Cruz mountain ranges and enjoying an average of 300 days of sunshine a year, residents have easy access to the beaches along the California coast, including Santa Cruz, Monterey, and Carmel-by-the-Sea, Yosemite, and Lake Tahoe in the Sierra Nevada, local and Napa Valley wine country, and the rich cultural and recreational life of the entire Bay region.

San José has received accolades for its vibrant neighborhoods, healthy lifestyle, and diverse attractions from national media, including Business Week and Money magazines. The downtown area is home to high-rise residential projects, theaters, museums, and diverse entertainment attractions such as live music, live theater, cafes, restaurants, and nightclubs. Inquiring minds are served by The Tech Interactive, the San José Museum of Art, and many local galleries and venues. The City is served by 15 of the 32 public school districts in the County, and over 300 private and parochial schools provide residents with a range of educational choices. Universities in and near the City include San José State University, Santa Clara University, Stanford University, and three University of California campuses.

In 2011, the City adopted Envision San José 2040, a long-term growth plan that sets forth a vision and a comprehensive road map to guide the City’s anticipated growth through the year 2040. The Plan proactively directs significant anticipated growth in new homes and workplaces into transit-accessible, infill growth areas and supports evolution toward a more urban landscape and lifestyle. The San José area is powered by one of the most highly educated and productive populations in the United States. More than 40% of the workforce has a bachelor’s degree or higher, compared with 25% nationally. Forty percent of San José residents are foreign-born, and 50% speak a language other than English at home. San José is proud of its rich cultural diversity and global connections and the essential role the City plays in connecting residents and businesses to the nation and the world.



CITY GOVERNMENT

The City of San José is a full-service Charter City and operates under a Council-Manager form of government. The City Council consists of ten (10) council members elected by district and a mayor elected at large. The City Manager, who reports to the Council, and the executive team provide strategic leadership that supports the policy-making role of the Mayor and the City Council and motivates and challenges the organization to deliver high-quality services that meet the community's needs. Department heads, including the Director of Finance, are appointed by the City Manager with confirmation by the City Council. The City actively engages with members of the community through Council-appointed boards and commissions.

In addition to providing a full range of municipal services, including police and fire, San José operates an airport, a municipal water system, a regional wastewater treatment facility, over 200 neighborhood and regional parks, and a library system with 25 branches. The City also oversees convention, cultural, and hospitality facilities that include the San José McEnergy Convention Center, Center for the Performing Arts, California Theater, Mexican Heritage Plaza, and the SAP Center San José – home of the National Hockey League San José Sharks.

City operations are supported by 7,033 full-time equivalent positions and a total operating and capital budget of \$5.2 billion (for the 2023-24 fiscal year). San José is dedicated to maintaining the highest fiscal integrity and earning high credit ratings to ensure the consistent delivery of quality services to the community. Extensive information regarding San José can be found on the City website at www.sanjoseca.gov.

THE DEPARTMENT & DIVISION

The mission of the Finance Department is to strategically manage the City of San José's financial resources for all stakeholders. The Finance Department has five core divisions:

- » Accounting, including a City-wide Fiscal Recovery and Grants Management Unit
- » Debt & Treasury Management
- » Purchasing & Risk Management
- » Revenue Management
- » Administration

The Finance Department works in partnership with the departments of Human Resources, Information Technology, and Public Works as the Strategic Support City Service Area to effectively develop, manage, and safeguard City fiscal, physical, technological, and human resources to enable and enhance the delivery of City services and projects. The Finance Department has a \$24.2M FY2022-23 operating budget with 134 budgeted full-time equivalent positions.

The Debt Administrator incumbent leads the Debt Management Program of the Finance Department Debt & Treasury Management Division. The Debt Management Program manages all debt issuance and debt administration activities for all City borrowings. FY 2022-23 debt issuances totaled \$838.9 million, including a \$275.0 million Tax and Revenue Anticipation Note, \$268.4 million in Wastewater Revenue Bonds (Green Bonds), Lease Revenue Taxable and Airport Subordinated Commercial Paper Notes, \$63.2 million in Subordinate Wastewater Revenue Notes, and \$221.9 million of conduit multi-family housing revenue notes.

Debt issuances planned for FY 2023-24 include approximately \$61.6 million in Commercial Paper Notes for various City construction projects, \$81.0 million in conduit multifamily housing bonds/notes, along with a new general obligation bonds issuance, prepaid power purchase agreements for San José Clean Energy (SJCE), formation of two special districts and evaluate the refunding potential of Airport Revenue Bonds and CSJFA Lease Revenue Bonds.

In addition to providing core debt management services of debt issuance, primary market and secondary market continuing disclosure, bank contract compliance reporting, budgeting and forecasting, debt service invoice processing, funds' management, accounting, and professional services procurements, a significant amount of Debt Management staff resources are devoted to providing financial advisory services to numerous citywide projects.



THE POSITION

The Debt Administrator reports to the Deputy Director of Finance overseeing the Debt & Treasury Management Division of the Finance Department. As such, the Debt Administrator is part of a collaborative management team and acts as an advisor to the Director of Finance, the Assistant Director of Finance, and the Deputy Director of Finance – Debt & Treasury Management. This position manages a team of five (5) full-time employees, including one (1) senior financial analyst, three (3) financial analysts, and one (1) analyst.

Typical duties include:

- » Managing new debt issued by the City of San José and its related entities
- » Managing a \$4.6 billion debt portfolio inclusive of \$869 million of outstanding conduit multifamily housing revenue bonds
- » Monitoring and maintenance of the debt portfolio, administration of debt service and debt-related payments
- » Overseeing the preparation of debt-related financial analyses, including exploration of financing vehicles and other citywide financial analyses related to capital improvements
- » Developing financing strategies, including the use of commercial paper, variable and fixed long-term debt, loans, and reserves to finance capital projects
- » Developing and recommending policies and procedures related to debt issuance and debt management



- » Ensuring compliance with federal, state, city, and other legal regulations pertaining to the management of the debt portfolio, including the investment, disbursement of bond proceeds, and continuing disclosure
- » Preparing oral and written reports for the City Council related to debt management issues
- » Directing and participating in the development and implementation of goals, objectives, policies, and procedures for the debt program
- » Planning, organizing, directing, and coordinating the work of assigned subordinate professional staff and reviewing and evaluating work products, methods, procedures, and performances
- » Serving as a key contact with public and other government agencies for the management of the City's debt portfolio
- » Conferring regularly with a variety of underwriters, investors, credit analysts, and financial advisors regarding the City's debt portfolio and assisting in the competitive selection of municipal advisors, underwriters, banks, and trustees

Recent Comprehensive Annual Debt Report is posted at:

<https://www.sanjoseca.gov/home/showpublisheddocument/92714/638055795782970000>

The City of San José Debt Management Policy is posted at:

<https://www.sanjoseca.gov/home/showpublisheddocument/96137/638162166456300000>

THE IDEAL CANDIDATE

The City of San José is seeking a public debt expert with the skill and confidence to advise and prepare financial analyses and research and the ability to conduct reviews and analyses of long-term debt financing needs and construct the appropriate financing strategy, including type of instrument, magnitude of issuance, and market timing.

In addition to superior technical skills, the ideal candidate will embrace the responsibility of managing people and exhibit an inclusive, supportive leadership style that prepares employees for career advancement.

The ideal candidate will have knowledge of:

- » Capital markets, fundamentals of micro- and macro-economics
- » Legal requirements and regulations regarding the issuance and management of public securities
- » Regulatory requirements related to public market disclosure (primary and secondary markets), including management of bond proceeds post-issuance including the investment and disbursement of bond proceeds
- » Financial management, including public financing, budgeting, and accounting theory and practices
- » Methods and techniques of business statistics, financial analysis, and economic principles
- » Complex research techniques, database development, analytical practices, and statistical methods
- » Various debt instruments including, but not limited to, general obligation, airport revenue, sewer revenue, tax increment, special assessment, community facility districts, multifamily housing revenue bonds, lease revenue bonds, and green bonds

The ideal candidate will possess the following competencies, as demonstrated in past and current employment history. Desirable competencies for this position include:

Job Expertise - Demonstrates knowledge of and experience with applicable professional/technical principles and practices, Citywide and departmental procedures/policies and federal and state rules and regulations.

Analytical Thinking - Approaching a problem or situation by using a logical, systematic, sequential approach.

Collaboration - Develops networks and builds alliances; engages in cross-functional activities.

Customer Service - Demonstrates the ability to anticipate customers' needs and deliver services effectively and efficiently using professional demeanor.

Decision Making - Identifies and understands issues, problems, and opportunities; uses effective approaches for choosing a course of action or developing appropriate solutions.

Initiative - Exhibits resourceful behaviors toward meeting job objectives; anticipates problems, is proactive, and avoids difficulties by planning ahead; displays willingness to assume extra responsibility and challenges; pursues continuing education opportunities that promotes job performance.



Leadership - Leads by example; demonstrates high ethical standards; remains visible and approachable and interacts with others on a regular basis; promotes a cooperative work environment, allowing others to learn from mistakes; provides motivational supports and direction.

Management - Ensures support for projects and implements department goals and strategic objectives. Evaluates priorities to ensure the “true” top priorities are handled satisfactorily; sets clear goals for the employees and the work unit.

Planning - Acts to align own unit’s goals with the strategic direction of the organization; defines tasks and milestones to achieve objectives, while ensuring the optimal use of resources to meet those objectives.

Social Awareness - Demonstrates the ability to read or sense other people’s emotions and how they influence the situation of interest or concern; demonstrates empathy and organizational awareness.

Communication Skills - Effectively conveys information and expresses thoughts and facts clearly, orally and in writing; demonstrates effective use of listening skills; displays openness to other people’s ideas and thoughts.

Qualifying Education and Experience

Education: Bachelor’s Degree from an accredited college or university in Business, Finance, Accounting, Public Administration, or a closely related field, including a minimum of eighteen (18) semester units (or twenty-seven (27) quarter units) of advanced college course work in a combination of the following: Business or Governmental Finance, Accounting, Economics, Statistics, Quantitative Methods, or Governmental Financial Management. A Masters Degree in Business or Public Administration, Finance, or other related field is highly desirable.

Experience: Six (6) years of increasingly responsible experience in public administration and/or business administration, including at least two (2) years of experience in debt management and administration and at least two (2) years of supervisory experience of professional staff.

Licenses: Valid California Driver’s License may be required.

Employment Eligibility: Federal law requires all employees to provide verification of their eligibility to work in this country. Please be informed that the City of San José will not sponsor, represent, or sign any documents related to visa applications/transfers for H1-B or any other type of visa that requires an employee application.

■ IMPORTANT INFORMATION

Form 700 Filing: Upon commencement of employment and subsequently each spring, the incumbent of this position must file the Family Gift Reporting Form together with the Statement of Economic Interest-Form 700. Please view the following link for details related to the State-Required reporting: Form 700 (ca.gov) and the following link for the City of San José Family Gift Reporting Form.

COVID-19 Policy: Per the City's COVID-19 Mandatory Vaccination Policy, the City requires all new hires to provide proof of vaccination as a condition of employment absent an approved medical or religious exemption. Fully vaccinated means a person has received the following:

- » Two doses of the monovalent Pfizer COVID-19 vaccine; or
- » Two doses of the monovalent Moderna COVID-19 vaccine; or
- » Two doses of the Novavax COVID-19 vaccine; or
- » One dose of the Johnson & Johnson COVID-19 vaccine; or
- » One dose of the bivalent Pfizer COVID-19 vaccine; or
- » One dose of the bivalent Moderna COVID-19 vaccine.



COMPENSATION AND BENEFITS

The Debt Administrator salary range is currently **\$129,523.16 - \$183,012.70**; placement within this range will be dependent upon the qualifications and experience of the individual selected. This salary includes an approximate five percent (5%) ongoing non-pensionable compensation. The salary is supplemented by an attractive benefits package that includes, but is not limited to:

- » **Retirement** – The City has its own competitive defined benefit retirement plan separate from and with full reciprocity with CalPERS.
- » **Health Insurance** – The City contributes 90% towards the premium for the lowest-priced non-deductible plan. Several plan options are available.
- » **Dental Insurance** – The City contributes 100% of the premium of the lowest-priced plan for dental coverage.
- » **Personal Time** – Vacation is accrued initially at the rate of three weeks per year, with amounts increasing up to five weeks after 15 years of service. Vacation accrual may be adjusted for successful candidates with prior public service to reflect a vacation accrual rate commensurate with total years of public service. Executive Leave of 40 hours is granted annually and, depending upon success in the Management Performance Program, could increase to up to 80 hours. Sick Leave is accrued at the rate of approximately 8 hours per month.
- » **Holidays** – The City observes 15 paid holidays annually.
- » **Deferred Compensation** – The City offers an optional 457(b) plan.
- » **Flexible Spending Accounts** – The City participates in Dependent Care Assistance and Medical Reimbursement Programs.
- » **Insurance** – The City provides a term life insurance policy equal to two times annual salary. Long-term disability and AD&D plans are optional.
- » **Employee Assistance Program (EAP)** – The City provides a comprehensive range of services through its EAP.
- » **Parental Leave Program** – The City has a City-Paid Parental Leave program for which the incumbent in this position would be eligible. The program provides up to 320 hours of City-paid leave and are able to use up to 120 hours of their sick leave balances for the birth or placement of a new child, all of which must be used no later than 12 months from the birth or placement of the child.

Executive Management Benefits - <https://www.sanjoseca.gov/home/showpublisheddocument?id=21323>

Health Benefits - <https://www.sanjoseca.gov/your-government/departments-offices/human-resources/benefits>

HOW TO APPLY

The final filing date is **Monday, October 30, 2023**. To be considered, candidates must submit application online at <https://www.cpshr.us/recruitment/2260> along with the following items:

- » A cover letter
- » A resume that reflects the size of staff and budgets you have managed. Your resume should indicate both months and years of beginning/ending dates of positions held.
- » List of six work-related references: (two each of past or present supervisors, direct reports, and colleagues). References will not be contacted without prior notice.

Applications and resumes will be screened in relation to the criteria outlined in this brochure. Candidates deemed to have the most relevant qualifications will be invited to proceed in the selection process. Additional phases of the selection process will consist of one or more interviews. A final selection will be made upon completion of comprehensive reference, credit, and DOJ and FBI background checks.

For questions, inquiries or candidate recommendations, please contact:

Abby Ackers
Senior Executive Recruiter
Tel: 916-471-3422
Email: aackers@cpshr.us
Website: www.cpshr.us



The City of San José is an equal opportunity employer. Applicants for all job openings will be considered without regard to age, race, color, religion, sex, national origin, sexual orientation, disability, veteran status or any other consideration made unlawful under any federal, state or local laws. The City of San José is committed to offering reasonable accommodations to job applicants with disabilities.

