

# DEBT ADMINISTRATOR DEPARTMENT OF FINANCE

City of San José, CA





## THE CITY OF SAN JOSE

The City of San José plays a vital economic and cultural role 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 10th largest city in the nation. With more than 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 technology headquarters like Cisco, Adobe, Samsung, and eBay, as well as start-ups and advanced manufacturing.

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 of Santa Clara, 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 comprehensive road map to guide the City's anticipated growth through the year 2040. The Plan proactively channels that 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.

## THE 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 his 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, some 200 neighborhood and regional parks, and a library system with 24 branches. The City also oversees convention, cultural, and hospitality facilities that include the San José McEnery 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.

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City operations are supported by 6,647 full-time equivalent positions and a total operating and capital budget of \$5.12 billion (for the 2022-23 fiscal year). San José is dedicated to maintaining the highest fiscal integrity and maintaining its consistently 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](http://www.sanjoseca.gov).

## THE FINANCE DEPARTMENT

The Finance Department mission is to manage, protect and report on the City of San José financial resources to enhance the City's financial condition for residents, businesses, and investors. The Finance Department has four core divisions:

- Accounting, including a City-wide Emergency Operations Center Fiscal Recovery Unit
- Debt & Treasury Management
- Purchasing & Risk Management
- Revenue Management

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 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 a senior financial analyst, three (3) financial analysts and an analyst.

Typical duties include:

- Managing of new debt issued by the City of San José and its related entities
- Managing of a \$3.94 billion debt portfolio exclusive of \$790.8 million of outstanding conduit multifamily housing revenue bonds
- Monitoring and maintenance of the debt portfolio, administration of debt service and debt related payments
- Overseeing 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 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 management of 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/80488/637747464997730000>

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

<https://www.sanjoseca.gov/home/showpublisheddocument/12869/636669975466830000>

## THE IDEAL CANDIDATE

The City of San José is seeking a municipal debt expert with the skill and confidence to advise and prepare financial analysis and research for other City Departments, with the ability to conduct reviews and analyses of City's 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 for 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 issuance and management of municipal securities
- Regulatory requirements related to municipal market disclosure (primary and secondary markets) including management of bond proceeds post-issuance including the investment and disbursement of bond proceeds
- Financial management including government financing and budgeting and accounting theory and practices
- Methods and techniques of business statistics, financial analysis, and economic principles
- Complex research techniques, data base development, analytical practices, and statistical methods
- Various debt instruments including, but are not limited to; general obligation, airport revenue, sewer revenue, tax increment, special assessment, community facility districts, multifamily housing revenue bonds and lease revenue bonds

### Minimum Qualifications:

**Education:** Completion of a Baccalaureate Degree from an accredited college or university in Business, Finance, Accounting, Public Administration, or a closely related field including a minimum of eighteen semester 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 municipal debt management and administration, and including at least two (2) years of supervisory experience of professional staff.

**Employment Eligibility:** Federal law requires all employees to provide verification of their eligibility to work in the U.S. 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.

## COMPETENCIES

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.

**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.

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

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**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.

**Computer Skills** - Experienced with common business computer applications including but not limited to: MS Outlook, MS Word, MS PowerPoint, MS Access, and MS Excel.

**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.

**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.

## IMPORTANT INFORMATION

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 \(ca.gov\)](https://www.ca.gov) and the following link for the City of San José Family Gift Reporting Form: [showpublisheddocument \(sanJoseca.gov\)](https://www.sanjoseca.gov).

Per the City's [COVID19 Mandatory Vaccination Policy](#), the City requires all employees starting on or after February 11, 2022, to provide proof of vaccination as a condition of employment absent a documented medical and/or religious exemption. Proof of vaccination means that employees are required to be "up-to-date" with regards to the COVID-19 vaccine. Consistent with the Santa Clara County Public Health Order issued on December 28, 2021, "up-to-date" means that an employee is not only "fully vaccinated," but has also obtained any booster doses of a COVID-19 vaccination for which they are eligible, within 15 days of first becoming eligible.

Please be aware that as a result of the COVID-19 pandemic the City has currently moved to a hybrid work environment; therefore, the Debt Administrator is required to be onsite at least three (3) days per week. In the initial period of employment, onsite expectations may be higher as the selected candidate becomes more familiar with the Department and City. The Debt Administrator will be assigned a laptop by the City with all software and software access required to perform the assigned duties remotely. The Debt Administrator will be required to have/provide their own internet connectivity and other requirements as specified in the City's [Remote Access Policy 1.7.3](#) to be able to fully perform his/her responsibilities remotely.

## COMPENSATION

The total salary range for Debt Administrator classification is \$122,191.42 - \$172,653.78. This amount includes an approximate five percent (5%) ongoing non-pensionable pay. Actual salary shall be determined by the final candidates' qualifications and experience. The City also provides an attractive benefits package that includes, but is not limited to:

**Retirement** – Competitive defined benefit retirement plan with full reciprocity with CalPERS.

**Health Insurance** – The City contributes 85% 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 days 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.

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

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

## HOW TO APPLY

Resumes and required cover letters will be reviewed as applications are received. For priority consideration, apply immediately at [www.allianceRC.com](http://www.allianceRC.com). A Job posting could be taken down when we receive a sufficient number of applications. Therefore, it is strongly encouraged to submit your application as early as possible. For questions, inquiries or candidate recommendations, please contact:

Sherrill Uyeda or Cindy Krebs

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 <https://www.linkedin.com/company/alliance-resource-consulting>

*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.*

