

**CLASS SPECIFICATION**  
**Debt Manager**

FLSA Status: Exempt  
Union Representation: Nonrepresented/Incumbents hired after January 4, 2008 are exempt from Civil Service (Ordinance 181459)

**GENERAL PURPOSE**

Under general direction, manages the City's debt program to ensure access to capital markets; provides expert financial advice to bureau managers and other officials regarding the placement of debt and capital financing issues; and performs related duties as assigned.

**DISTINGUISHING CHARACTERISTICS**

This single-incumbent class is responsible for managing the City's debt portfolio. The Debt Manager is responsible for managing and participating in the City's bond and debt programs and for coordinating activities with teams of City representatives, independent financial advisors and legal counsel to achieve City financing objectives. The work involves highly complex debt and financing analyses and the exercise of independent expert judgment to achieve targeted results and outcomes.

Debt Manager is distinguished from other management classes in the professional finance and accounting job family by the incumbent's specialization in development of public financing programs and management of the City's bond and debt programs.

**ESSENTIAL DUTIES AND RESPONSIBILITIES**

Any one position in this class may not perform all the duties listed below, nor do the listed examples of duties include all similar and related duties that may be assigned to this class.

1. Plans, organizes, controls, integrates and evaluates the work of the assigned division; with subordinate supervisors, develops, implements and monitors work plans to achieve mission, goals and performance measures; directs the development of and monitors performance against the annual division budget; manages and directs the development, implementation and evaluation of work programs, plans, processes, systems and procedures to achieve City and bureau goals, objectives and performance measures consistent with the City's quality and citizen service expectations.
2. Plans, organizes, directs and evaluates the performance of assigned supervisors and staff; establishes performance requirements and personal development targets; regularly monitors performance and provides coaching for performance improvement and development; provides compensation and other rewards to recognize performance; takes disciplinary action, up to and including termination, to address performance deficiencies, in accordance with City Charter, Code, human resources policies and labor contract agreements.

3. Provides leadership and works with supervisors to develop and retain highly competent, service-oriented staff through selection, compensation, training and day-to-day management practices that support the City's and bureau's mission, objectives and service expectations; provides leadership and participates in programs and activities that promote workplace diversity and a positive employee relations environment.
4. Develops financing plans and executes short and long-term debt financings for all City of Portland component governmental units such as the Portland Development Commission, as well as conduit and other third party financings sponsored by the City.
5. Evaluates the appropriateness of interest rate exchange agreements and other derivative financial instruments, and is responsible for executing such agreements and providing ongoing monitoring of their pricing and market value for inclusion in the City's Comprehensive Annual Financial Report pursuant to GASB accounting standards.
6. Leads the execution of the City's financing plans associated with complex public/private development agreements in support of major development projects throughout the City.
7. Manages the City's debt financing to assure continuing access to the capital markets; works with a team of City managers, independent financial advisors and legal counsel to manage and execute all aspects of the bond sale process.
8. Prepares financial, economic and management information for official statements, bond agency rating analyses and presentations and annual City financial reports.
9. Develops and recommends accounting methodologies for City bond issues and to support City tax compliance requirements.
10. Analyzes and evaluates capital plans and project feasibility; advises bureaus and City officials on capital financing strategies and effective borrowing for capital projects; evaluates financial proposals pursuant to financial policies and financing requirements.
11. Manages rating agency, bond insurer and investor relations; conducts investor and analyst presentations; manages ongoing communications plan.
12. Ensures compliance with arbitrage rebate regulations; oversees development of financial models to calculate liability; evaluates financial options to minimize liability.
13. Recommends the implementation of new and modified debt management policies, procedures and objectives.
14. Ensures compliance with securities laws, federal tax code and state statutes governing the issuance of debt.

## **OTHER DUTIES**

1. Coordinates proposals for purchases through short-term borrowing programs.
2. Maintains files and documentation on City debt issue and tax code compliance.
3. Represents the City in meetings with other governmental agencies, independent financial advisors, bond rating agencies, brokers, underwriters and representatives of other financial institutions.

## **MINIMUM QUALIFICATIONS**

### **Knowledge of:**

1. Principles and practices of general, enterprise and governmental accounting, including financial statement preparation and methods of financial control and reporting.
2. Laws and regulations applicable to the financial administration of public agencies.
3. Principles, practices, laws and regulations governing the financing of public facilities, including federal regulations pertaining to arbitrage rebate securities disclosure and tax law.
4. Available types of municipal financing vehicles, including general obligation bonds, revenue bonds, urban renewal bonds, special assessment bonds, pension bonds, advance-refunding bonds, tax anticipation notes, lines of credit, variable rate bonds and others.
5. Municipal bond market, bond rating criteria and the ratings process; technological innovations in the bond market.
6. The operations and cycles of financial markets and factors affecting the movement of interest rates.
7. Research methods and statistical and financial analysis and modeling techniques.
8. Principles and practices of public administration, including purchasing and contracting.
9. Principles and practices of sound business communication.
10. Principles and practices of effective management and supervision.
11. City human resources policies and labor contract provisions.

**Ability to:**

1. Understand, interpret, explain and apply complex financial and legal documents applicable to City debt financing issues.
2. Analyze and evaluate alternative debt structures employing various financial techniques such as present value analysis and make sound conclusions and recommendations.
3. Analyze interest rate exchange agreements and other derivative financial instruments.
4. Model financial systems of water and sewer utilities and other revenue enterprises.
5. Use debt management software to evaluate and structure bond financing with multiple components such as construction funds capitalized interest, debt service reserves and refunding escrows.
6. Negotiate interest rates and other terms and conditions of City bond sales on behalf of the City.
7. Apply bond price indexing methodologies to evaluate the pricing of City bonds.
8. Communicate complex financial information clearly and persuasively to market analysts and the public.
9. Exercise tact and diplomacy in dealing with sensitive, complex and confidential issues and situations.
10. Establish and maintain highly effective working relationships with City elected officials and managers, independent financial advisors, brokers, underwriters, consultants, representatives of other governmental agencies, employees, the media and others encountered in the course of work.

**Training and Experience:**

A typical way of obtaining the knowledge, skills and abilities outlined above is graduation from a four-year college or university with a major in business administration, finance or a closely related field; and at least ten years of progressively responsible debt management experience, preferably as a consultant or banker; or an equivalent combination of training and experience.

**PHYSICAL AND MENTAL DEMANDS**

Persons with disabilities may be able to perform the essential duties of this class with reasonable accommodation. Reasonable accommodation will be evaluated on an individual basis and depends, in part, on the specific requirements for the job, the limitations related to disability and the ability of the hiring bureau to accommodate the limitation.

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**Class History:**

Adopted: 07-01-02

Class created as a result of Nonrepresented Classification & Compensation Study, 2000-2002. This class is composed of positions from the following class(es):

0834 DEBT MANAGER. Adopted: 07-01-92

Revised: 09-14-05 (Updated duty and ability statements to reflect additional responsibilities and requirements.)

June 2009 - Change Job Class number from 7384 to 30000574, due to system change.