

CLASS SPECIFICATION
Principal Economist

FLSA Status: Exempt
Union Representation: Nonrepresented

GENERAL PURPOSE

Under general supervision, oversees and performs complex economic and financial analyses to forecast demand for utilities and utility services and develop rate structures; and performs related duties as assigned.

DISTINGUISHING CHARACTERISTICS

A Principal Economist is responsible for independently analyzing and making recommendations for the solution of highly complex business management issues related to the analysis of economic indicators in the region and factors affecting utility operations and planning. Incumbents are expected to apply seasoned expert judgment and creativity in the analysis of complex issues involving data from multiple sources and multiple variables. Assignments require the exercise of independent professional judgment in selecting and/or developing appropriate, reliable methods, techniques, and evaluation criteria for obtaining results.

Principal Economist is distinguished from City Economist in that an incumbent in the latter class is responsible for the development of citywide economic and financial forecasts in accordance with mandates in the City Charter and Code.

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. Provides oversight for the administration and research activity of a bureau's economic analysis function; reviews staff work assignments; schedules projects and activities; prioritizes projects to ensure work is completed in a timely and orderly manner.
2. Develops and maintains economic models to ensure the continuous update and in-depth analysis of revenue and expenditures; prepares year-end forecast of revenues and expenditures based on proven, reliable forecasting techniques.
3. Maintains and updates electronic repositories of economic, financial and service demand indicators and change variables; performs analyses of key indicators and demand-price elasticity, using econometric modeling techniques; uses models to forecast demands for utility services; studies, analyzes, evaluates and develops forecasts of projected needs for development of resources, facilities and services; reviews long-range plans and other reports prepared by outside agencies.

4. Prepares statistical analyses and reports, collaborative reports on short- and long-term demand for water, analyses of conservation practices and program results, general and topical survey research of customers to determine practices regarding the use of water and attitudes about water usage.
5. Prepares request for proposals for professional project services; screens and recommends selection of successful bidders; develops contracts and administers project budgets; monitors and participates in research efforts to ensure established project objectives are met; compiles research results and distributes results to appropriate agency staff.
6. Researches local economic data and prepares forecasts; researches or updates City data with regional and national economic data from numerous sources.

OTHER DUTIES

1. Completes special projects as assigned.

MINIMUM QUALIFICATIONS

Knowledge of:

1. Principles, practices and methods of economics, demographics and socio-economic research as they apply to the development of sophisticated economic outlook and financial forecasts, including utility service demand and rate structure analysis.
2. Statistics, extrapolative and econometric theory, models and related computer software, tools and techniques.
3. Sources of economic and demographic data.
4. Local, regional and national trends and market analysis techniques.
5. Project management methods, tools and techniques applicable to the management of economic studies.
6. Principles, practices, laws and regulations governing the financing of public facilities, including utilities.
7. Principles and practices of public administration, including budget, purchasing, contract processing and maintenance of public records.
8. Principles and practices of sound business communication.

Ability to:

1. Analyze and evaluate complex economic, operational and financing issues, develop and evaluate alternatives, reach sound conclusions and develop effective recommendations and solutions.
2. Collect, analyze and integrate data from various sources and professional disciplines and apply expert professional concepts in their analysis.
3. Exercise expert judgment in developing findings and conclusions on complex statistical and economic models and forecasts.
4. Understand, interpret, explain and apply laws, codes, regulations, complex financial plans and contract documents.
5. Present complex revenue forecast information, conclusions and recommendations clearly, logically and persuasively to diverse technical and non-technical audiences.
6. Prepare clear, concise and comprehensive technical documents, reports, illustrations and other written materials.
7. Establish and maintain effective working relationships with the Mayor, City Council, bureau managers and staff, representatives of other governmental and private organizations, 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 a graduate degree in applied economics with extensive coursework in Econometrics, Statistics and Micro theory; and at least five years of progressively responsible economic analysis experience, preferably within a utility setting; 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 depend, 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.

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): 0943 ECONOMIST II. Adopted: 07-01-92
June 2009 - Change Job Class number from 7387 to 30000577, due to system change.