

PUBLIC DEBT SPECIALIST

(Office of the Comptroller)

The City's Debt Financing Environment

The City of Milwaukee is a major issuer in the municipal debt marketplace, annually selling about \$300-\$330 million in various bond and note issues, of which about one-third is long-term debt. Currently the City's outstanding General Obligation debt totals over \$600 million. The City normally issues debt four times per year in 5-7 different debt offerings. The City issues both general obligation and revenue debt, normally sold on a competitive basis in the national capital markets. Negotiated offerings are executed as necessary. The city's credit rating is Aa (high investment grade). Under the guidance of a three-person Public Debt Commission, the Comptroller sells and administers all City debt including all debt issued for Milwaukee Public Schools (MPS) purposes. MPS cannot issue debt.

THE PURPOSE: Coordinate and implement debt issuance functions of the City including both general obligation and enterprise revenue backed debt. Supervises post-issuance debt related duties such as redemptions, refundings, calls, NRMSIR filings, etc. Provides support functions to the Public Debt Commission and serves a financial advisory function regarding analysis of financial options available to the City.

ESSENTIAL FUNCTIONS:

- Successfully market City debt issues. Coordinate City debt issuance with all necessary parties both within and outside City government.
- Provide required actions for Common Council consideration. Make all required public disclosures for issuance and on-going management of City debt in a timely and accurate manner. Execute other post issuance duties (redemptions, etc.).
- Work with the City Attorney and Bond Counsel to assure compliance of City debt offerings with applicable Federal and State laws and regulations.
- Assume responsibility for preparation of an appropriate City public debt offering statement (Official Statement) with assistance from the City's bond counsel and City Attorney for all City debt issues.
- Support the City's bond rating process.
- Prepare the Public Debt Commission annual budget and support preparation of the City's debt service budget.
- Provide basic accounting and financial reporting related to the City's debt reserve fund.

THE REQUIREMENTS

1. Bachelor's degree in Finance or related field from an accredited college or university.
2. Three years of professional experience in the issuance and administration of debt in a tax exempt and/or corporate environment.

Note: Equivalent combinations of education and experience may also be considered.

3. Experience in public finance is highly desirable.
4. Residence in the City of Milwaukee within six months of appointment and throughout employment.

KNOWLEDGE, SKILLS AND ABILITIES required of this position include but are not limited to the following:

1. Knowledge of terminology, laws, regulations, and disclosure requirements surrounding the issuance and administration of tax-exempt debt.
2. Excellent analytical and quantitative skills.
3. Strong detail and quality control orientation.
4. Ability to work under moderate to heavy pressure (both time and accuracy related).
5. Ability to plan, schedule and coordinate a variety of events involving deadlines and the work of outside professionals.
6. Strong interpersonal skills and ability to communicate effectively verbally and in writing.

THE 2006 SALARY (SG 010) IS: \$62,288 to \$87,205 annually.

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