

Position Summary

Works under the general supervision of the Capital Finance Director or Deputy Capital Finance Director and is responsible for various duties within the Capital Finance Office. Prepares documentation for the sale and issuance of general obligation and revenue debt of the State of Wisconsin, monitoring outstanding bond issues to ensure compliance with federal and other legal requirements, performing professional service contract compliance activities of the Capital Finance Office and bond trustee relationships, and participation in policy development, debt management, legislative proposals, and innovative initiatives of the Capital Finance Office to maximize the expertise the Capital Finance Office.

Assists in the operations of the multi-billion State of Wisconsin Environmental Improvement Fund (EIF) and two state-wide municipal bond and loan programs (currently the Clean Water Fund Program and the Safe Drinking Water Loan Program) including but not limited to, EIF loan and loan portfolio analysis, developing, maintaining and using extensive and complex data and management information systems; and documentation and coordination of individual loans, loan portfolio and related municipal and state information requirements. The position participates in the process of bond ratings and issuance and sale of taxable and tax-exempt EIF revenue and general obligation bonds. Other tasks relate to providing public information on and assisting with the general operation of the EIF and maintaining coordination with the Department of Natural Resources. This position reports to and works under the supervision of the Deputy Capital Finance Director in the Capital Finance Office.

This position requires a strong background in financial management and credit analysis; conversable knowledge of public finance and the operation of complex data management systems; strong organizational and analytical skills; and a demonstrated ability to effectively communicate orally and in writing. In-state and out-of-state travel is occasionally required. The position involves discretionary decisions involving large sums of money and the maintenance of confidential information.

Goals and Worker Activities

Time % Objectives and Tasks

30% A. Preparation and sale of the general obligation bonds, revenue bonds, and cash flow notes of the State of Wisconsin.

A1. Maintain current legal and financial disclosure data which impact on bond rating considerations necessary for the State to quickly access the capital markets.

A2. Participate with State Controller's Office, Division of Facilities Development and directly with state agencies in determining capital financing cash flow needs. Assemble data for determining timing and size of bond issues.

A3. Work directly with outside bond counsel in preparation and review of authorizing resolutions, bond sale notices, bid forms, bond purchase agreements, and award resolutions. Participate in determining the protection given to the State and the prospective investor.

A4. Revise, review or prepare Preliminary Official Statements, Final Official Statements, and other disclosure documents for each transaction and other ongoing disclosure requirements of the State. Update and review data sources used in the disclosure documents and check for

adequate securities disclosure under applicable Securities and Exchange Commission and Municipal Securities Rulemaking Board rules.

A5. Prepare bond rating agency submission packages. Evaluate bids submitted by underwriters. Obtain CUSIP numbers for securities being sold. Secure eligibility for book-entry from depository. Prepare, review, and obtain execution copies of documents required for issuance of the obligations.

A6. Work with others in the Capital Finance Office to ensure post-issuance compliance measures are in place and acted upon, including but not limited to use of proceeds and rebate determinations.

A7. Work with trustees, issuing agents, paying agents, and others to ensure proper documentation with respect to transactions and post-issuance compliance.

A8. When required, work with independent auditors and provide required documentation for annual audits.

A9. Travel to New York to close bond issues and sign final closing documents on behalf of the State of Wisconsin.

A10. Direct and coordinate the state agencies involved with the transfer and investment of bond sale proceeds.

A11. Develop and maintain a data base of relevant legal and financial disclosure data, including budget data about monies that may be available for compensation plan proposals and purposes.

25% B. Assist with coordination and responsibility of EIF municipal loan origination and funds disbursement, including but not limited to the following:

B1. Advise municipal officials, attorneys and professional advisors in application preparation and explanations of program financial policies and procedures.

B2. Make presentations to local governing bodies and officials on the structure and operation of state EIF loans.

B3. Review and provide DOA certification of financial assistance application, as required by s. 281.58 and s. 281.59, Wisconsin statutes.

B4. Prepare, review and/or approve legal and financial documents pertaining to loan approvals, local bond issuance, bond counsel opinions, enforceability opinions, and bond closing procedures and requirements.

B5. Perform loan amortization analysis, disbursement calculations, and loan administration procedures to ensure proper portfolio management.

B6. Participate in other aspects of loan processes and procedures as required.

20% C. Participate in policy development, debt management, legislative proposals, and innovative initiatives of the Capital Finance Office to maximize the expertise the Capital Finance Office provides to the State and investment community.

C1. Provide information on the State's debt, market conditions and legal constraints to the Budget Director, the Secretary, and the Governor.

C2. Meet with public finance investment bankers to receive information about new developments in municipal finance and to provide information about the State's debt, policies and plans.

C3. Participate in structuring of bond issues and determination of key financial terms of bond transactions; assist with administration of various credits under provisions of the respective indentures; participate in the day-to-day operations of the State of Wisconsin Master Lease Program.

C4. Participate in, conduct, and review special studies and projects assigned to or initiated by the Capital Finance Office.

25% D. Credit and tax analysis of EIF loans and EIF loan portfolios; EIF loan portfolio management, and other general EIF activities.

D1. Analyze credit information from loan applications as received and works with rating agencies as required.

D2. Analyze various data and determines preliminary rating stratification; transmits pertinent data to rating agencies, including municipal credit data, Department of Revenue data, etc. Justifies rating determination to rating agencies when necessary.

D3. Develop and maintain, with other EIF staff, data base for tracking loans and loan servicing functions. Administer loan servicing policies and functions; oversees contract service providers.

D4. Advise EIF Attorney(s) and, in consultation with Special Tax Counsel, analyze and compile pertinent tax information regarding tax status of individual project loans, overall status of portfolio, and conformance with arbitrage rebate and other requirements of the Tax Act of 1986 to ensure tax-exempt status of bonds.

D5. Develop and operate comprehensive data and management information system with regard to loans and loan portfolios, including credit, tax, valuation and other relevant information.

D6. Cooperate with the Department of Natural Resources, the department's Bureau of Financial Operations, and other EIF staff in operation of information system.

Position Description
Capital Finance Officer #002468
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D7. Work with Deputy Capital Finance Director, financial officer, attorney, accountant and administrative assistant to assist when necessary with all program operations.

D8. Participate in, conduct, and review special studies and projects assigned to or initiated by the Deputy Capital Finance Director.

Knowledge, Skills, and Abilities:

1. Strong background in financial management and information systems.
2. Working knowledge of municipal credit, credit analysis, and public finance.
3. Knowledge of the operation and application of management information systems as they apply to complex program operations involving large numbers of financial transactions.
4. Competency in the operation of word processing, spreadsheet, and relational data base programs.
5. Working knowledge and understanding of financial management and public finance principles, particularly regarding investment management and the investment decision-making process.
6. Ability to apply organizational and analytical skills.
7. Excellent oral and written communication skills.
8. Ability to work on multiple tasks and exercise sound judgment and discretion when managing complex and sensitive issues.

Special Requirements:

In-state and out-of-state travel is occasionally required. A valid driver's license or ability to provide one's own transportation will be required.