



Monterey County Board of Supervisors

Board Order

168 West Alisal Street,
1st Floor
Salinas, CA 93901
831.755.5066

Upon motion of Supervisor Salinas, seconded by Supervisor Phillips and carried by those members present, the Board of Supervisors hereby:

Received and accepted the County Administrative Office's report and recommendation regarding the transfer of the Debt Manager position from Auditor-Controller's Office to the County Administrative Office.

PASSED AND ADOPTED on this 31st day of January 2017, by the following vote, to wit:

AYES: Supervisors Alejo, Phillips, Salinas, Parker and Adams

NOES: None

ABSENT: None

I, Gail T. Borkowski, Clerk of the Board of Supervisors of the County of Monterey, State of California, hereby certify that the foregoing is a true copy of an original order of said Board of Supervisors duly made and entered in the minutes thereof of Minute Book 79 for the meeting on January 31, 2017.

Dated: February 15, 2017
File ID: 17-0103

Gail T. Borkowski, Clerk of the Board of Supervisors
County of Monterey, State of California

By *Denise Hancock*
Deputy

Debt Managers within California Counties

	Population	Budget	Debt	Debt Manager Department	Position	Reports To	% Debt Mgt
Monterey	432,475	\$ 1.4 billion	\$242.0 million	Auditor-Controller	Chief Deputy Auditor-Controller	Asst. Auditor-Controller	100%
Marin	262,274	\$540.7 million	\$235.5 million	Dept. of Finance (A/C and TTC)	(No dedicated position)	Finance	No Response
Santa Cruz	275,902	\$710.5 million	\$69.3 million	Auditor-Controller/ Treasurer-Tax Collector	Accountant III (2 positions)	Accounting Manager	5% each
Solano	431,498	\$991.7 million	\$153.4 million	Auditor-Controller	Asst. Auditor-Controller	Auditor-Controller	< 25%
San Luis Obispo	277,977	\$724.4 million	\$534.1 million	Auditor-Controller/ Treasurer-Tax Collector	Principal Auditor-Analyst	Accounting Division Manager	< 50%
Santa Barbara	446,717	\$ 1.4 billion	\$69.5 million	Treasurer-Tax Collector	Treasury Finance Chief (debt pmt)	Assistant TTC	5-10%
				Treasurer-Tax Collector	Chief Investment Officer (new debt)	Treasurer-Tax Collector	5-10%
Tulare	466,339	\$ 1.1 billion	\$36.8 million	Auditor-Controller/ Treasurer-Tax Collector	Chief of Financial Reporting and Auditing	Asst. Auditor-Controller	5%
Sonoma	501,959	\$ 1.4 billion	\$553.0 million	Auditor-Controller/ Treasurer-Tax Collector	Investment and Debt Officer	Asst. Auditor-Controller-Treasurer-Tax Collector	10%
Stanislaus	540,214	\$ 1.1 billion	\$142.3 million	Auditor-Controller	Accountant III	Gen Ledger Division Manager	30%
				Auditor-Controller	Asst. Auditor-Controller	Auditor-Controller	up to 35% (new debt)
San Mateo	759,155	\$ 2.7 billion	\$511.2 million	County Manager's	Budget Director	County Manager	5%
Ventura	856,508	\$ 2.2 billion	\$433.2 million	County Executive Office	Chief Financial Officer	County Executive Officer	< 50%
				Auditor-Controller	Sr. Finance Analyst	Deputy Director of Financial Reporting	100%
Fresno	974,871	\$ 2.7 billion	\$721.6 million	Auditor-Controller/ Treasurer-Tax Collector	Sr. Accountant	Accounting & Financial Division Manager	50%
Sacramento	1,481,803	\$ 4.0 billion	\$3.2 billion	Office of Financial Management	County Debt Officer; Admin. Services Officer; and MA II	Chief Financial Officer	100%

*Highlighted represents counties with Debt Manager position in the Administrative function in the County.

*Reported debt is from the most recent CAFR available and includes COP's, bonds (including POB), and long term notes payable.

Debt Manager job duties (Monterey County)

10% Monitor county credit rating and act as liaison between credit rating agencies, prepare presentations and responses to inquiries

5% Monitor and calculate compliance with debt limits

5% Assist school districts with debt issuance and compliance with state and federal securities laws

5% Maintain professional relationships with outside financing professionals

5% Issue RFP and RFQ for underwriters, financial advisors, trustees, paying agents, arbitrage rebate analysts, bond counsel, tax counsel, disclosure counsel, coverage analysts, and other financing professionals; assemble review and selection committees

5% Monitor credit markets

5% Analyze proposed financing needs to determine the best financing methodology and structure

5% Input debt issuances, debt service, revenues and expenditures into the County ERP software including Advantage and SYMPRO

15% Payment of debt service and associated expenses

5% Continue education for financing issues

2% Provide finance consultations to departments

10% Serve as public shareholder correspondent

5% Prepare and file continuing disclosure documents in compliance with agreements and SEC rule 15c2-12

2% Monitor Country Treasury pool investments

3% Coordinate PIC, MCFA, and EGPFA board meetings and filings

6% Reconcile trust statements and make entries to Advantage

2% Prepare the three year forecast and budget for debt issuances

5% Serve as a Commissioner on the California Statewide Communities Development Authority