8/03
Financing Officer, California Housing Finance Agency
One vacancy for Sacramento
Salary range: $5441-6577
Final file date: 09/03/03
Interested applicants should submit a standard state application form (STD. 678) to:
Carol LiVecchi
Personnel Office
1121 L Street, 7th Floor
Sacramento, CA 95814
Questions? Contact Carol at 916-327-5172 or clivecchi@calhfa.ca.gov
Electronically submitted resumes and/or applications cannot be accepted.

Duty Statement
Financing Officer
CalHFA Financing Division

This position reports to and acts in a staff capacity to the Director of Financing in matters related to CalHFA's ongoing program of issuing and maintaining debt obligations. Outstanding debt obligations of CalHFA now total approximately $8 billion; each year approximately $2 billion of additional obligations are issued and another $1 billion or more may be retired through redemption or maturity. The Financing Officers have the primary responsibility, under the direction of the Director of Financing, for causing these debt obligations to be issued and managing them over their lives. Duties include:

25% Coordination and scheduling of all parties involved in the issuance of new CalHFA debt obligations, with emphasis on multifamily transactions. Includes coordination and management of, and negotiation with, a variety of private sector participants, including law firms (acting as bond counsel, underwriter's counsel, counsel to liquidity providers or bond insurers, etc.), investment banks (acting as bond underwriters and derivative products counterparties), commercial banks (acting as investors of proceeds or as providers of liquidity), and insurance companies (acting as bond insurers or as investors of proceeds). Coordination with offices of State Treasurer and Attorney General as well as other divisions of CalHFA. Responsible for identifying issuance-related business decisions for CalHFA and making timely recommendations to the Director of Financing. Oversees the preparation of all legal documents necessary for bond issuance and ongoing maintenance.

25% Reviews and analyzes the financial condition of the portfolio of CalHFA bond financings, with emphasis on multifamily transactions, including the extent to which assumptions at issuance are being met. Monitors the pipeline of multifamily projects and assigns multifamily loans to particular funding sources, including bond issues.

15% Coordinates preparation of the annual update of the CalHFA multifamily debt management manual.

15% Analyzes and makes recommendations to the Director of Financing regarding the use of Agency liquidity, including Housing Assistance Trust moneys, to fund various needs, including interim funding of multifamily loans.

5% Determines the most efficient use of multifamily loan prepayments and other revenues received. Analyzes financial impact of alternative investments or of bond redemptions. Determines dollar amount of multifamily bond redemptions and which bonds to redeem and oversees the preparation of necessary instructions to the trustee.

5% Drafts reports for the Director of Financing to the Board of Directors concerning new bond issues or other topics, including variable rate bonds and interest rate swaps, with emphasis on multifamily transactions.

5% Attains and maintains a high level of expertise in matters related to public finance, especially in the use of federally tax-exempt revenue bonds for multifamily housing finance, the applicability of state-of-the-art financing techniques, and the condition of the bond market, including investments and derivative products. Keeps up to date regarding federal and State laws pertaining to housing finance. Maintains a high level of knowledge regarding CalHFA programs and bond indenture requirements.

5% Other duties as assigned.