

**State of Michigan
Civil Service Commission**
Capitol Commons Center, P.O. Box 30002
Lansing, MI 48909

Position Code 1. STASTADMFO2N

POSITION DESCRIPTION

This position description serves as the official classification document of record for this position. Please complete the information as accurately as you can as the position description is used to determine the proper classification of the position.

2. Employee's Name (Last, First, M.I.)	8. Department/Agency TREASURY CENTRAL PAYROLL
3. Employee Identification Number	9. Bureau (Institution, Board, or Commission) State and Authority Finance
4. Civil Service Position Code Description State Assistant Administrator	10. Division Debt Management
5. Working Title (What the agency calls the position) Debt Manager	11. Section
6. Name and Position Code Description of Direct Supervisor HAYDEN, ALYSON N; STATE BUREAU ADMINISTRATOR	12. Unit
7. Name and Position Code Description of Second Level Supervisor SMITH, KEVIN A; STATE	13. Work Location (City and Address)/Hours of Work 430 W. Allegan St., Lansing, MI 48933 / Mon-Fri 8 a.m.–5 p.m. (Occasional extended hours)

14. General Summary of Function/Purpose of Position

This position performs a wide variety of duties to assist and advise the Director of the Bureau of State and Authority Finance. This includes managing, and directing operations, and activities pertaining to issuance of State bonds and notes including General Obligation debt, debt management, and fiscal agent operations related to bond issuance. This will require coordinating certain activities with the Bureau's divisions, other divisions in Treasury, and State agencies. The position will assist with overseeing, developing and implementing special projects and strategic initiatives, some of which may have an economic and financial impact on the State; as well as activities related to the mission and goals of the Bureau of State and Authority Finance.

15. Please describe the assigned duties, percent of time spent performing each duty, and what is done to complete each duty.

List the duties from most important to least important. The total percentage of all duties performed must equal 100 percent.

Duty 1

General Summary: **Percentage: 50**

Assist the Director of the Bureau of State and Authority Finance with planning, directing, and controlling the operations and activities pertaining to the issuance of State bonds and notes.

Individual tasks related to the duty:

- Assist with the issuance of State bonds and notes, including General Obligation issues. Bond and note issues range from several million to several hundred million dollars.
- Prepare financial disclosure documents, including Official Statements and legal transcripts for various bond issues. Provide recommendations for issuing State debt in a cost efficient and effective manner, while protecting the credit of the State and its issuing units. The services of bond counsel, financial advisors, underwriters, and banking institutions are obtained as needed for advice and to assist in the preparation of disclosure documentation needed for the rating, sale, and issuance of State debt.
- Ensure that principal and interest on outstanding debt is paid on required due dates. Ensure that the set aside funding requirements for cash flow borrowings are satisfied.
- Compile information on existing and future debt for internal and external use. Provide information to the rating agencies; Moody's, Standard and Poor's, and Fitch, who evaluate the State's credit.
- Compile and report information needed to comply with the federal tax laws pertaining to the issuance of tax-exempt debt.
- Utilize PC software, MIDB tools, SIGMA baseline reports, or bank statements to track cash flow activity in order to determine whether excess earnings were earned on unspent bond proceeds. In accordance with Federal Arbitrage Rebate Regulations, excess earnings are required to be paid to the federal government.
- Complete continuing disclosure and material event filings as required by the Securities and Exchange Commission.

Duty 2

General Summary: **Percentage: 25**

Plan, direct, and control the operations and activities pertaining to fiscal agent assignments.

Individual tasks related to the duty:

- Perform cash management, banking, accounting, and investment activities for bond issues and public finance programs.
- Perform bond registrar, transfer agent, paying agent, and escrow agent services for various bond issues. Perform bond cremations and escheat unredeemed bonds.
- Pay principal and interest on bond issues and other fiscal agent related payments on the required due dates. Prepare wire transfer instructions to move funds through the banking system. Make appropriate accounting entries in the State's SIGMA accounting system.
- Perform stolen, mutilated, and destroyed (lost bond) services for the State Treasurer, other State departments, and Authorities. Ensure that replacement bonds are issued in accordance with State statutes and bond covenants.
- Perform escrow agent functions for monies in litigation due to condemnation of private property for highway purposes by the Department of Transportation. Maintain subsidiary accounting system for each escrow account. Reconcile subsidiary accounting system to the SIGMA accounting system.
- Participate in year-end closing activities.
- Prepare information for the State Treasurer's Annual Report and the State of Michigan Annual Comprehensive Financial Report (SOMACFR).

Duty 3

General Summary: **Percentage: 15**

Perform strategic initiatives under the direction of the Director of the Bureau of State and Authority Finance.

Individual tasks related to the duty:

- Assist with the completion of the annual Master Order and ongoing activities of the State of Michigan's Private Activity Bond Volume Cap Allocations.
- Assist with developing Requests for Proposals for selecting outside consultants to perform various professional services, including bond counsel(s), financial advisors, underwriters, and bond trustees. Also, assist in the evaluation and selection processes of each.
- Assist with maintaining ongoing contact relationships with the Attorney General's Office and other State agencies.
- Assist State Finance Division in managing program policies and procedures for qualified and approved Promise Zones and Promise Zones in the process of being qualified. Work with other areas within Treasury in approving School Education Tax capture and disbursement for the Promise Zones that have qualified and met obligations under Public Acts 549 of 2008, as amended.

Duty 4

General Summary: **Percentage: 10**

Supports Treasury's overall goals, strategic planning, Employee Engagement and Continuous Improvement activities. Perform other assignments as needed for the Bureau of State and Authority Finance and the Treasury Executive Office.

Individual tasks related to the duty:

- Participates in activities that contribute to the achievement of the mission, goals and operational objectives of the Bureau of State and Authority Finance.
- Prepares special reports as requested.
- Serves on special projects as assigned.
- Directs the revision of rules, regulations and procedures as needed.
- Other duties as assigned.

16. Describe the types of decisions made independently in this position and tell who or what is affected by those decisions.

Respond to inquiries pertaining to bond issues and debt service requirements. These decisions affect other State departments, local units of government, bondholders and investors, and financial institutions and amount to several hundred million dollars.

This position handles sensitive and/or confidential administrative and programmatic information, including but not limited to, human resources, and legislative initiatives. These decisions directly impact the Bureau, and frequently the State Treasurer's office, and occasionally the Governor's office.

17. Describe the types of decisions that require the supervisor's review.

For overall guidance and supervision. Advice on technical issues that need management approval, financial advisor, bond counsel, or Attorney General assistance.

Reports written by this position for the Deputy Treasurer, Treasurer, or Governor's office require final approval by the Bureau Director.

Policy and/or procedural changes require the Bureau Director's approval prior to implementation.

18. What kind of physical effort is used to perform this job? What environmental conditions in this position physically exposed to on the job? Indicate the amount of time and intensity of each activity and condition. Refer to instructions.

Deadlines and volume of work can result in stressful conditions. Extended periods of sitting and typing at PC keyboard may be required. Frequent exposure to the Treasurer's office, and occasionally the Governor's office and legislature.

19. List the names and position code descriptions of each classified employee whom this position immediately supervises or oversees on a full-time, on-going basis.

Additional Subordinates

20. This position's responsibilities for the above-listed employees includes the following (check as many as apply):

- | | | | |
|----------------------------|------------------------------------|----------------------------|-----------------------------------|
| <input type="checkbox"/> N | Complete and sign service ratings. | <input type="checkbox"/> N | Assign work. |
| <input type="checkbox"/> N | Provide formal written counseling. | <input type="checkbox"/> N | Approve work. |
| <input type="checkbox"/> N | Approve leave requests. | <input type="checkbox"/> N | Review work. |
| <input type="checkbox"/> N | Approve time and attendance. | <input type="checkbox"/> N | Provide guidance on work methods. |
| <input type="checkbox"/> N | Orally reprimand. | <input type="checkbox"/> N | Train employees in the work. |

22. Do you agree with the responses for items 1 through 20? If not, which items do you disagree with and why?

Yes.

23. What are the essential functions of this position?

This position performs a wide variety of duties to assist and advise the Director of the Bureau of State and Authority Finance. This includes managing, and directing operations, and activities pertaining to issuance of State bonds and notes including General Obligation debt, debt management, and fiscal agent operations related to bond issuance. This will require coordinating certain activities with the Bureau's divisions, other divisions in Treasury, and State agencies. The position will assist with overseeing, developing and implementing special projects and strategic initiatives, some of which may have an economic and financial impact on the State; as well as activities related to the mission and goals of the Bureau of State and Authority Finance. Includes all the requirements of Section 18 of the PD.

24. Indicate specifically how the position's duties and responsibilities have changed since the position was last reviewed.

Reclassified position to State Administrative Assistant 15. Updated references to new IT systems and new organization structure along with assisting new section (Planning and Operations) in the State Finance Division. Duties related to the issuance of State bonds and notes are now the primary responsibility of the position and are listed as Duty 1. Duties related to fiscal agent assignments have increased in scope and are now listed as Duty 2 of the position. Additional responsibilities assisting other Bureau of State and Authority Finance Divisions, including strategic initiatives, are an added responsibility of the position and added in Duty 3. Cash management activities were transferred to other work areas in Treasury and are no longer performed by this position. Responsibilities for the Michigan Underground Storage Tank Authority (MUSTA) and the School Bond Loan program are no longer performed by this position.

25. What is the function of the work area and how does this position fit into that function?

The Bureau of State and Authority Finance is responsible for the development and implementation of programs and policies for the effective administration of services to support the State and Michigan Finance Authority bonding responsibilities of the Department of Treasury. This position performs a wide variety of duties to assist and advise the Director of the Bureau of State and Authority Finance and the Deputy State Treasurer.

26. What are the minimum education and experience qualifications needed to perform the essential functions of this position.

EDUCATION:

Possession of a bachelor's degree in any major.

EXPERIENCE:

State Assistant Administrator 15

Four years of professional experience, including two years equivalent to the experienced (P11) level or one year equivalent to the advanced (12) level.

KNOWLEDGE, SKILLS, AND ABILITIES:

- Considerable knowledge of program planning, development, and evaluation methods.
- Considerable knowledge of fiscal planning and management.
- Knowledge of state and federal legislative processes.
- Some knowledge of federal, state, and local relationships as these impact on the operation of a major state department.
- Knowledge of federal, state, and local relationships as these impact on the operation of a major state department.
- Ability to establish and maintain effective relationships, under varied conditions, with government officials.
- Ability to plan, develop, and evaluate operational and fiscal agent activities.
- Ability to analyze and appraise facts and precedents in making and proposing administrative decisions.

Desired: Working knowledge of municipal finance, the issuance of bonds, state and federal programs, legislative requirements, and policies and procedures with the Department and State government.

CERTIFICATES, LICENSES, REGISTRATIONS:

N/A

NOTE: Civil Service approval does not constitute agreement with or acceptance of the desired qualifications of this position.

I certify that the information presented in this position description provides a complete and accurate depiction of the duties and responsibilities assigned to this position.

Supervisor

Date

TO BE FILLED OUT BY APPOINTING AUTHORITY

Indicate any exceptions or additions to the statements of employee or supervisors.

N/A

I certify that the entries on these pages are accurate and complete.

CARLA JENKS

2/20/2026

Appointing Authority

Date

I certify that the information presented in this position description provides a complete and accurate depiction of the duties and responsibilities assigned to this position.

Employee

Date