

COUNTY OF SOLANO

CLASS SPECIFICATION

INVESTMENT OFFICER

CLASS SUMMARY:

Plans and directs the daily investment and cash management activities of the Treasurer/Tax Collector/County Clerk's Office; analyzes related investment and financial factors affecting the portfolio of Government and Corporate issued bonds; supervises and directs the activities of assigned staff.

DISTINGUISHING CHARACTERISTICS:

This is a single-position senior management level class. Under the direction of the Treasurer, this position plans, coordinates and directs the cash and investment activities of the Treasurer's investment pool. Participates in the development and implementation of financial goals, objectives, policies, and procedures involved in managing the County's portfolio. This position is responsible for performing administrative work as assigned. Organizes and directs the work of assigned subordinate staff.

This class is distinguished from the Treasurer/Tax Collector/County Clerk and the Assistant Treasurer/Tax Collector/County Clerk who have the overall authority and responsibility for planning, organizing and directing the County's Treasurer/Tax Collector/County Clerk Department.

SUPERVISION RECEIVED AND EXERCISED:

Receives general policy direction from the Assistant Treasurer/Tax Collector/County Clerk and Treasurer/Tax Collector/County Clerk.

Exercises supervision over assigned professional and paraprofessional level staff.

ESSENTIAL DUTIES: This class specification represents the core area of responsibilities; specific position assignments will vary depending on the needs of the department.

- Plans, coordinates, and directs the cash management and investment activities of the Treasurer/Tax Collector/County Clerk's Office; analyzes anticipated receipts and expenditures of various County and district funds for their effect on the daily cash flow of the County treasury; estimates funds required in cash reserve and in active bank accounts to meet current account balance demands; determines the amount of funds available for short-term investment; organizes and conducts investment oversight committee.
- Analyzes short-term and daily money markets; confers with representatives of financial institutions and negotiates securities transactions; participates in the purchase and sale of various securities for the County and special districts; assists the Treasurer/Tax Collector/County Clerk in the issuance of County and district debt instruments, including tax

revenue anticipation notes, bonds, certificates of participation, lease purchase agreements and other debt instruments.

- Performs portfolio compliance analysis; develops and updates investment portfolio strategic plan; collects, analyzes and conducts credit risk analysis; calculates market values, yields and rates of return.
- Reconciles bond registers; maintains debt service schedules; initiates bond calls; evaluates marketability of existing bonds for refunding.
- Assists the Treasurer/Tax Collector/County Clerk in the development of the County's cash management program to meet changing financial conditions; analyzes existing and proposed legislation affecting the operation of the program; recommends changes in program operations; maintains the County investment portfolio using various cash management software systems; participates in the development and implementation of new data processing systems.
- Prepares, coordinates, reviews and provides recommendations concerning requests for proposals, bids, qualification reviews, and contracts.
- Assists in preparing the annual department budget.
- Assists in selecting, training, motivating, and evaluating assigned personnel; works with employees to correct deficiencies; evaluates the necessity for corrective action due to poor performance or behavior.
- Prepares correspondence and reports as required.
- Performs other duties of a similar nature or level as assigned.

EDUCATION AND EXPERIENCE:

Experience:

Three (3) years of progressively responsible professional accounting or auditing experience which included responsibility for investment of funds, investment analysis, the purchase/sale of securities, and cash management and financial reporting.

Education/Training:

Bachelor's degree is required from an accredited college or university, with a major in Business Administration, Accounting, Economics, Finance, Public Administration or a closely related field.

Note: Four (4) years of progressively responsible professional accounting or auditing experience which included responsibility for investment of funds, investment analysis, the purchase/sale of securities, and cash management and financial reporting may be substituted for the educational requirement.

REQUIRED KNOWLEDGE, SKILLS AND ABILITIES:

- Accounting theory, principles, and practices as applied to a wide variety of accounting transactions and problems.
- Theory of money and banking as applied to cash management.
- Bank account reconciliation, banking procedures, cash flow and liquidity demand in a large organization.

- Bonds, U.S. government securities, and short- and long- term investment instruments.
- Principles and practices of financial administration.
- Electronic data processing (EDP) principles and applications and the accounting methods and procedures associated with the use of EDP.

Skill and/or Ability to:

- Utilize basic office equipment.
- Review and analyze cash flow requirements and identify funds available for investment.
- Analyze and evaluate financial and securities market data.
- Perform financial and investment research analysis.
- Negotiate transactions at favorable prices.
- Prepare and maintain accurate financial records.
- Learn the provisions of various Codes concerning investment of County and district funds.
- Learn provisions of ordinances and regulations governing the financial operations of the County and its departments.
- Understand, interpret, and apply laws and regulations to a wide variety of fiscal operations.
- Prepare and submit investment and financial reports both verbally and in writing.
- Establish and maintain effective working relationships with public officials, banking and investment officers, the public, and department staff.
- Develop and use computerized cash flow and investment decision programs.
- Supervise, evaluate, train and develop staff.

PHYSICAL REQUIREMENTS:

- Mobility and Dexterity: This class typically requires employees to perform the following: stooping, kneeling, reaching, occasional standing, occasional walking, pushing, pulling, finger manipulation, grasping, feeling (i.e. sense of touch), and repetitive motion.
- Lifting, Carrying, Pushing and Pulling -- Sedentary Work: Employees in this class exert up to 10 pounds of force occasionally and/or a negligible amount of force frequently or constantly to lift, carry, push, pull or otherwise move objects.
- Vision: This class typically requires employees to have close visual acuity, with or without correction, to prepare and analyze data and figures, transcribe, view a computer terminal, read, etc.
- Hearing/Talking: This class typically requires employees to perceive the nature of sounds at normal speaking levels with or without correction and have the ability to receive detailed information through oral communication. Employees in this class are also required to be able to communicate verbally or in writing to express or exchange ideas.

WORKING CONDITIONS:

- Office Work: Employees in this class will most often be working in an office setting.
- Traffic Hazards: Employees in this class may be required to operate a vehicle and thus will be subject to traffic hazards while driving.

OTHER REQUIREMENTS:

- Possession of or ability to obtain a valid Class C California driver's license may be required.
- Independent travel is required.
- Background Checks: The County may conduct a background check, credit and a reference check on candidates prior to appointment to a position within this class.
- Independent Travel: Incumbents may be required to travel independently, for example, to perform work at other work sites, to attend meetings with other County employees, to attend meetings with community organizations, etc.
- Hours of Work: Incumbents may be required to work weekends, holidays, irregular hours, on-call, and after normal business hours.



Director of Human Resources

Date Approved by the Director of Human Resources: May 6, 2025

BOS Date(s): June 30, 2003, May 6, 2025

Date(s) Revised: February 2003, December 2024

Date(s) Retitled and Previous Titles of the Class: Investment Officer (Established July 1998; Inactivated December 2017)

Class Code: 107210