



City of Los Angeles

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City of Los Angeles Personnel Department

per.lacity.org

PORTFOLIO MANAGER

Class Code: 9143

Open Date: 08-25-17

(Exam Open to All, including Current City Employees)

ANNUAL SALARY

\$127,910 to \$187,022 and \$160,880 to \$235,254

NOTE:

1. The current salary range is subject to change. You may confirm the starting salary with the hiring department before accepting a job offer.
2. Candidates from the eligible list normally are appointed to vacancies in the lower pay grade positions.

DUTIES

The Portfolio Manager is responsible for the direct asset management of a multibillion dollar fixed income portfolio. Responsibilities include the day-to-day operation and implementation of a fixed income portfolio, which requires specialized investment industry knowledge; development of investment portfolios; implementation of new investment programs, including transacting (trade) on electronic trading platforms; monitoring and rebalancing of portfolios; providing investment grade credit analysis; and measurement and presentation of portfolio performance and attribution.

REQUIREMENTS/MINIMUM QUALIFICATIONS

1. A Bachelor's degree from an accredited four year college or university; and
2. Three years of full-time paid experience in a public agency, commercial bank, investment banking firm or brokerage firm purchasing or selling 0-5 year fixed income instruments, analyzing cash management and short-term (1-5 year) fixed income investments, and economic forecasting.

PROCESS NOTES

1. **In addition to the regular City application, all applicants must complete the Portfolio Manager Qualifications Questionnaire at the time of filing. The Portfolio Manager Qualifications Questionnaire is located within the Supplemental Questions section of the City application. Applicants who fail to complete the Qualifications Questionnaire will not be considered further in this examination, and their application will not be processed.**
2. Applicants who lack six months or less of the required experience may file for this examination. However, they cannot be appointed until the full experience requirement is met.
3. A valid California driver's license is required. Applicants will be disqualified and not eligible for hire if their record within the last 36 months reflects three or more moving violations and/or at-fault accidents, or a conviction of a major moving violation (such as DUI).
4. Applicants must list their school name and location, type of degree earned and major in the Education Section of the online City application. Applicants who fail to provide this information on their application will not be considered further in this examination and their applications will not be processed.
5. Please note that qualifying education must be from a college or university accredited by a City of Los Angeles recognized agency. A list of approved institutions can be found at <http://per.lacity.org/Accredited%20institutions%2008-21-08.pdf>
6. **Every candidate that is scheduled for a civil service interview will be required to complete their interview on an electronic device (i.e., computer, mobile device, tablet, etc.) using the video messaging program Skype. In order to use Skype you must have the following program and equipment prior to your scheduled interview date and time: an up-to-date electronic device that meets the minimum system requirements to run Skype, the latest version of Skype downloaded on your device (please go to <http://www.skype.com/en/> and click the download Skype icon), internet connection (a high-speed broadband connection is recommended), a built-in or external webcam (high-quality or HD webcam is recommended), and a microphone and speakers (built-in or external). Please visit <https://support.skype.com/en/faq/FA10328/what-are-the-system-requirements-for-skype> in order to view the system requirements for running Skype on different operating systems. You may also visit <https://support.skype.com/en/faq/FA597/what-do-i-need-to-make-a-video-call> for more details on what you will need in order to make a video call, for information about call and video quality, and to determine if your computer meets the hardware requirements. If you need any additional help using Skype please visit <https://support.skype.com/en/>. On the support webpage some helpful links can be found under the headings: Video calling and Skype for devices.**

WHERE TO APPLY

Applications will only be accepted on-line. **When you are viewing the on-line job bulletin of your choice, simply scroll to the top of the page and select the "Apply" icon.** On-line job bulletins are also available at <https://www.governmentjobs.com/careers/lacity> for Open Competitive Examinations and at <https://www.governmentjobs.com/careers/lacity/promotionaljobs> for Promotional Examinations.

NOTES:

1. Applicants are urged to apply early to ensure you have time to resolve any technical issues you may encounter.
2. All application materials must be complete at the time of filing for you to be considered a candidate in this examination.

AN EQUAL EMPLOYMENT OPPORTUNITY EMPLOYER

For additional information and FAQs regarding the City's hiring process, please go to: <http://per.lacity.org/index.cfm?content=employmenttestingprocess>

APPLICATION DEADLINE

Applications and Qualifications Questionnaires must be received by THURSDAY, SEPTEMBER 7, 2017.

In accordance with Civil Service Rule 4.2, all applicants who apply may not be tested in this examination. To meet anticipated hiring needs, only a limited number of qualified applicants will be invited to participate in the interview in the following order: 1) Los Angeles City Promotional applicants who meet the minimum requirements. You must have received a regular appointment to a City position or be on a reserve list to apply for this examination as a promotional candidate; 2) Applicants currently employed by the City of Los Angeles on a part-time or exempt basis who meet the minimum requirements; 3) Remaining applicants who meet the minimum requirements in sufficient numbers to meet hiring needs in the order that applications were received. Applications submitted during the filing period will be kept on file for two years from August 25, 2017 in the event that additional applicants need to be tested to meet hiring needs.

QUALIFICATIONS REVIEW

Should a large number of qualified candidates file for this examination, each candidate's qualifications for the position of Portfolio Manager may be evaluated based on the candidate's responses to the Qualifications Questionnaire. Those candidates considered possessing the greatest likelihood of successfully performing the duties of a Portfolio Manager based solely on the information submitted for qualifications review will continue in the selection process.

SELECTION PROCESS

After meeting minimum qualifications, and in accordance with Rule 4.2 and the qualifications review as stated above, candidates will be scheduled for the following:

Examination Weight: Interview100%

The examination will consist entirely of an evaluation of professional and personal qualifications by interview. In the interview, emphasis may be placed on the candidate's experience, training, and professional development as they have provided knowledge of: cash management; cash flow forecasting, immunization of anticipated outflows and subsequent trading of fixed income securities sufficient to manage the General Pool and Special Funds; portfolio construction, monitoring, and rebalancing to match characteristics within assigned benchmark sufficient to manage the General Pool and Special Funds; trading strategies in fixed income sufficient to manage the General Pool and Special Funds; techniques used to analyze cash flow and liquidity demands of a large uneven cash flow sufficient to manage the General Pool and Special Funds; fixed income capital markets, including current market valuations (credit spreads to benchmark Treasuries) sufficient to manage the General Pool and Special Funds; business mathematics necessary to calculate interest, prices, and rates; rules, practices, and procedures for effectuating the purchase, sale and delivery of fixed income securities sufficient to manage the General Pool and Special Funds; pertinent regulations of the Federal Reserve System and the United States Securities and Exchange Commission; and the ability to perform relative valuations against similar securities and asset classes sufficient to manage the General Pool and Special Funds; act decisively within established policies and parameters; execute trades in the fixed income capital markets using best execution practices; maintain accurate and complete records; communicate effectively, both orally and in writing; deal tactfully and effectively with a wide variety of employees, City officials, financial representatives, and others; and other necessary skills, knowledge and abilities.

As part of the evaluation of each candidate's overall qualifications for the job, the interview panel members will also consider the information in the candidate's Qualifications Questionnaire. Candidates may expect the interview panel members to discuss this information during the interview. Qualifications Questionnaires submitted by candidates on the day of the interview will not be accepted for presentation to the interview board.

Candidates will be notified later by e-mail of the date and time of the interview. All candidates scheduled for an interview will be required to complete the interview on an electronic device (i.e., computer, mobile device, tablet, etc.) using the video messaging program Skype. It is anticipated that the interviews will begin during the period of **December 4, 2017 to December 15, 2017.**

NOTES:

1. As a covered entity under the Fair Employment and Housing Act and Title II of the Americans with Disabilities Act, the City of Los Angeles does not discriminate on the basis of disability and upon request, will provide reasonable accommodations to ensure equal access to its programs, services, and activities. To request a disability accommodation, please complete the Disability Accommodation Form within 14 calendar days of the submittal of the City application. The Disability Accommodation Form can be obtained at http://per.lacity.org/exams/verify_disability.pdf.
2. Because of their considerable responsibility for authorizing substantial expenditures of funds, Portfolio Managers may be required to be bonded at City expense at the time of appointment.
3. Applications are accepted subject to review to ensure that minimum qualifications are met. Candidates may be disqualified at any time if it is determined that they do not possess the minimum qualifications stated on this bulletin.
4. A final average score of 70% is required to be placed on the eligible list.
5. If in accordance with the Rule of Three Whole Scores all applicants are eligible for appointment consideration, the examination will consist entirely of an evaluation of the candidates' City employment application by Personnel Department Staff to ensure that the minimum qualifications have been met.
6. You must have received a regular appointment to a City position or be on a reserve list to file on a promotional basis.
7. The promotional list will ordinarily be used ahead of the open competitive list. However, if open competitive candidates receive a higher score, without military credits, than the highest available promotional candidate, after adding 0.25 of a point seniority credit for each year of continuous classified City service, the Civil Service Commission, upon request of the appointing authority, may approve certification of such open competitive candidates ahead of the promotional candidates.
8. In conjunction with Civil Service Rules, applicants who are current eligible City employees or are on a reserve list will be considered Promotional candidates while all other applicants will be considered Open candidates.
9. In accordance with Civil Service Rule, Sec. 4.24, review periods may be combined. Candidates in the examination process may file protests as provided in Sec. 4.20, 4.22 and 4.23 as applicable and within the required time frame; however, the Personnel Department may respond to and resolve protests prior to the establishment of the eligible list.

NOTICE:

If you receive and accept an offer of employment to a regular position with the City of Los Angeles, your employee benefit coverage (including health and dental coverage as well as life insurance) will commence approximately six weeks after your original regular appointment. Not all positions in the City receive benefit coverage; you should inquire regarding the availability of employee benefits prior to accepting a position.

THIS EXAMINATION IS TO BE GIVEN BOTH ON AN INTERDEPARTMENTAL PROMOTIONAL AND OPEN COMPETITIVE BASIS

The City of Los Angeles does not discriminate on the basis of race, religion, national origin, sex, age, marital status, sexual orientation, gender identity, gender expression, disability, creed, color, ancestry, medical condition (cancer), or Acquired Immune Deficiency Syndrome.