

Approved March, 2007
Proposed May 2018

CITY OF SANTA CLARA, CALIFORNIA
ELECTRIC UTILITY RISK CONTROL ANALYST

(Unclassified)
(697)

EDUCATION AND EXPERIENCE

- Education and experience equivalent to graduation from an accredited college or university with a Bachelor's Degree in business, economics, finance or engineering or a closely related field; *and*
- Five (5) years of progressively responsible experience in financial *performance* analysis, credit analysis and/or energy trading; *and*
- *Experience negotiating terms, fees, and collateral requirements for energy contracts*
Experience using work related computer applications, including e-mail, word processing, spreadsheets, databases and the internet is required;
- *Desirable Qualifications*
- Experience with *ZE's (ZE Power Group Inc.) ZEMA data management software and* Sungard's *ZaiNet software and* ACES scheduling software *is highly desirable;*
- *Thorough understanding of the credit implications and requirements of both physical and financial trading instruments, that are commonly used to hedge risk is highly desirable;*
- An MBA/CFA/CPA degree in business, economics, finance or engineering or a closely related field *is highly desirable.*

LICENSE

Possession of a *n-appropriate, valid* California *Class C* driver's license is required *at time of appointment and for the duration of employment.*

DISTINGUISHING CHARACTERISTICS

This is a management position in the Unclassified Service responsible for performing professional level review, analysis, and processing in the reconciliation and risk management functions related to obligations under contract with Silicon Valley Power (SVP). The incumbent in this position monitors the City's credit exposure and is accountable for taking action when credit limits are exceeded. The incumbent must be able to perform a variety of advanced professional, technical and analytical duties in the areas of financial and economic forecasting and risk analysis for SVP. Additionally, the incumbent must have the ability to provide checks and balances of trading opportunities, review credit rating of all counter parties, and use financial instruments to leverage for best financial advantage.

As a member of the City's Unclassified Service, this is an "at will" position and the incumbent serves at the discretion of the City Manager. An incumbent in this classification demonstrates strong ethical, professional, and service-oriented leadership and interpersonal skills; sets a good example; and correctly applies the tenets of the City's Code of Ethics and Values.

RISK CONTROL ANALYST (continued)

TYPICAL TASKS

Under general direction:

- Analyze and evaluate counterparty credit worthiness;
- Monitor City's credit exposure and be accountable for taking action when credit limits are exceeded consistent with the City's energy risk management objectives, risk tolerance, and risk management policies;
- Recommend modifications to existing policy, procedures and/or processes;
- Write complete, concise reports designed to effect improvements and/or implement solutions;
- *Use computer applications such as spreadsheets, word processing, databases, e-mail, internet and other work related applications*
- Perform monitoring, review and analysis of procedures, plans, processes, guidelines, and instructions to ensure compliance with departmental policies;
- Analyze financial statements for the purpose of establishing or denying credit *for potential counterparties and make recommendations to upper management*;
- Verify and confirm contract volumes, charges, and enforce contract compliance;
- Identify corrective actions and measures with regard to deficiencies of the *California Independent System Operator (CAISO) market* settlement process;
- ~~Analyzes risk associated with new energy counterparties~~;
- Communicate with a wide range of counterparties, utility management, power resources and accounting on a variety of issues;
- *Generate monthly gross margin statements for electric and gas wholesale trading activities, and assist Finance Department in preparing SVP's annual financial statements*
- ~~Run reports on credit risks and daily trading activity reports; distribute to traders and management~~;
- Identify and acquire guarantees and other credit tools, i.e. letters of credit, as necessary from counterparties;
- Maintain authorized counterparty list;
- *Review wholesale contracts and* Negotiate with counterparties *on* ~~for~~ credit terms or adjustments to collateral requirements;
- ~~Validate forward price curve and volatilities in the trading system~~;
- *Manage Futures contracts on Intercontinental Exchange, and* Work with the Finance Department to handle daily margin calls and monitor collateral issues and;
- Maintain trading *exceptions/violation log* ~~excepts/violation log~~.

KNOWLEDGE, SKILLS, AND ABILITIES

Knowledge of:

- Applicable Federal, State, and local laws, rules, codes, and ordinances affecting the electric utility industry;
- *Credit implications and requirements of both physical and financial trading instruments, that are commonly used to hedge risk*
- ~~Knowledge of~~ The concepts of Market to Market and Value at Risk;

RISK CONTROL ANALYST (continued)

- Term, prescheduled and real-time trading and scheduled practices, generating and transmission resource characteristics; *and California Independent System Operator (CAISO) market settlement process*
- Principles and practices of accounting and auditing and their application to a wide variety of accounting transactions and problems;
- ~~Automated financial management systems~~
- *Energy resources procurement and utilization;*
- Revenues and cost structures in the utilities industry including rates and regulations; financial and risk management instruments; computer models and cost analysis and;
- Complex spreadsheets and database applications.

Ability to:

- Prepare, analyze and forecast complex sets of data and prepare necessary, general and technical, memorandums, reports, and charts as assigned;
- *Review and negotiate wholesale trading contract for energy and energy related products*
- Develop reports in various computer models and scheduling data management software;
- Identify, research and gather relevant information from variety of sources;
- Read and interpret complex ~~written materials~~ *financial documents and reports;*
- Analyze and evaluate complex accounting and energy transaction data and records;
- Present report contents and provide constructive feedback to departments and organizations and functions impacted by the report;
- Conduct statistical analyses and apply information technology applications, spreadsheets and databases, to analyze and evaluate data; propose reasonable conclusions, effective solutions and potential options;
- Work as team player and be willing to deliver excellent customer service to both internal and external City clients;
- Communicate logically and clearly, both orally and in writing *and prepare clear and concise written and oral reports;*
- Work effectively in time-sensitive situations and meet deadlines;
- Coordinate multiple projects and complex tasks simultaneously;
- ~~Prepare clear and concise written and oral reports;~~
- Office safety practices, procedures and standards;
- ~~Analyze and evaluate complex accounting and energy transaction data and records;~~
- ~~Examine and verify complex financial documents and reports;~~
- Establish and maintain effective working relationships with those contacted in the course of work including other utilities and regulatory agencies;
- Exercise independent judgment and initiative with minimal supervision and;
- *Sit or stand for extended periods of time and bend, stoop, reach, carry, crawl, climb, and lift as necessary to perform assigned duties*
- ~~Bend, stoop, reach, carry, crawl, climb, and lift as necessary to perform assigned duties.~~

SUPERVISION RECEIVED

Works under the general supervision of Electric Division Manager in the Electric *Utility* Department or other managers as assigned

RISK CONTROL ANALYST (continued)

SUPERVISION EXERCISED

Supervises consultants, contractors and other assigned personnel.

OTHER REQUIREMENTS

Must be able to perform all of the essential functions of the job.

CONFLICT OF INTEREST

Incumbents in this position are required to file a Conflict of Interest statement upon assuming office, annually, and upon leaving office, in accordance with City Manager Directive 100.

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- Five (5) years of progressively responsible experience in financial analysis, credit analysis and/or energy trading and
- Experience negotiating terms, fees, and collateral requirements for energy contracts

Desirable Qualifications

- Experience with ZE's (ZE Power Group Inc.) ZEMA data management software and Sungard's ACES scheduling software
- An MBA/CFA/CPA degree in business, economics, finance or engineering or a closely related field

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- Use computer applications such as spreadsheets, word processing, databases, e-mail, internet and other work related applications
- Perform monitoring, review and analysis of procedures, plans, processes, guidelines, and instructions to ensure compliance with departmental policies
- Analyze financial statements for the purpose of establishing or denying credit for potential counterparties and make recommendations to upper management
- Verify and confirm contract charges, and enforce contract compliance
- Identify corrective actions and measures with regard to deficiencies of the California Independent System Operator (CAISO) market settlement process;
- Communicate with a wide range of counterparties, utility management, power resources and accounting on a variety of issues
- Generate monthly gross margin statements for electric and gas wholesale trading activities, and assist Finance Department in preparing SVP's annual financial statements
- Identify and acquire guarantees and other credit tools, i.e. letters of credit, as necessary from counterparties
- Maintain authorized counterparty list
- Review wholesale contracts and negotiate with counterparties on credit terms or adjustments to collateral requirements
- Manage Futures contracts on Intercontinental Exchange, and work with the Finance Department to handle daily margin calls and monitor collateral issues and
- Maintain trading exceptions/violation log

KNOWLEDGE, SKILLS, AND ABILITIES

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- Credit implications and requirements of both physical and financial trading instruments, that are commonly used to hedge risk
- The concepts of Market to Market and Value at Risk
- Term, prescheduling and real-time trading and scheduling practices, generating and transmission resource characteristics and California Independent System Operator (CAISO) market settlement process
- Principles and practices of accounting and auditing and their application to a wide variety of accounting transactions and problems
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