

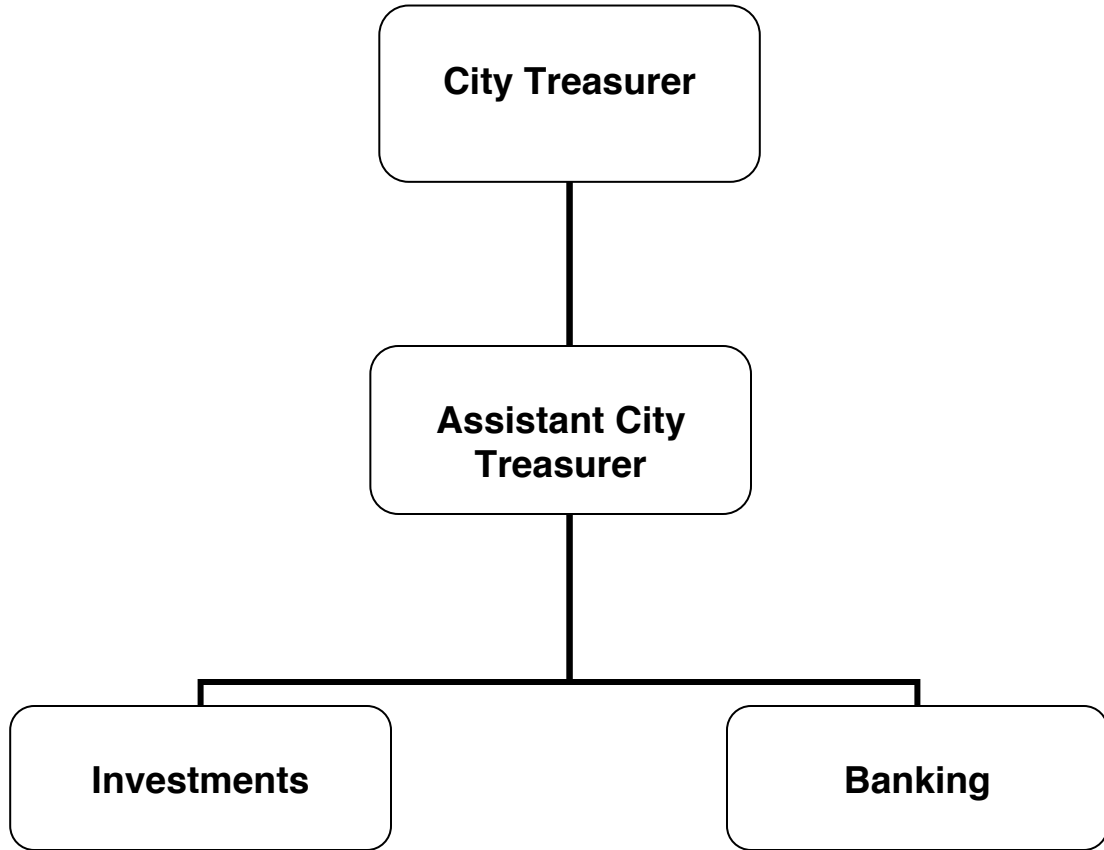
# ADOPTED BUDGET 2016-17



## CITY HALL 75th ANNIVERSARY



# CITY TREASURER



# CITY OF GLENDALE

## CITY TREASURER

The City Treasurer is elected by the vote of the electorate, and serves a four year term.

### **MISSION STATEMENT**

The office of the City Treasurer is responsible for receiving, disbursing, depositing and investing all City of Glendale funds including the Successor Agency funds. The primary mission of the City Treasurer is the safeguarding of City funds with the goals of preservation of capital balances, ensuring liquidity to meet the daily, weekly, monthly and annual cash needs of the City and investing idle funds to generate revenues to the City without compromising the goals of safety and liquidity.

### **DEPARTMENT DESCRIPTION**

#### ***Investment Portfolio Management***

The City Treasurer directs the investment of the City's idle funds. Working under the government code of the State of California, the City Investment Policy Guidelines and with the advice of the Investment Policy Advisory Committee, the City Treasurer manages the City's portfolio.

#### ***Bank Relationship Management***

The City Treasurer acts as the banker for the City. The office collects revenues from various City departments daily. Revenues are combined into bank deposits which are transported to the bank by armored courier. The office manages the City's bank relationship, which consists of contract administration, daily treasury management, and reconciliation of the official bank accounts.

#### ***Trustee Responsibilities***

The City Treasurer acts as trustee for various City Street Improvement Bonds, maintaining street assessment records, mailing bond statements, and collecting and recording debt payment until all bonds are retired.

### **RELATIONSHIP TO STRATEGIC GOALS**

#### ***Exceptional Customer Service***

The City Treasurer is committed to providing its residents with extraordinary customer services centered on the principles of quality, efficiency, promptness, and customer satisfaction through the delivery of flawless and seamless services to every customer served.

#### ***Fiscal Responsibility***

The City Treasurer is committed to conducting the City's financial affairs in a prudent and responsible manner to ensure adequate resources are available to meet current obligations and long term financial stability. As such the City Treasurer makes prudent investments with capital preservation as the number one objective. The City Treasurer does not invest in high risk/high yield financial instruments or make speculative investments at the risk of capital preservation. The City Treasurer reports to an oversight board on a quarterly basis and to the City Council on an annual basis.

# CITY OF GLENDALE

## CITY TREASURER

### *Informed & Engaged Community*

Paramount to trust in government is transparency of office performance. The City's Investment Report is the formal vehicle that the City Treasurer's Office uses to communicate to the City Council and the public its investment activities, holdings and performance. The City's Investment Reports are produced on a monthly, quarterly, and annual basis. The City Treasurer's Office is committed to improving delivery of these reports by posting them on the City's website within 15 working days after the end of the month/quarter, and 45 working days after the fiscal year end for the Annual Report.

The City Treasurer's Office uses various automated solutions to improve the efficiency and effectiveness of the operation. The City Treasurer's Office will continue to use Bloomberg, an industry standard financial software tool, to stay abreast of various investment markets, news and financial information. Lastly, the City Treasurer's Office will continue to support the City's E-Commerce initiatives and other interdepartmental automation initiatives in an effort to reduce redundancy within the City of Glendale.

**CITY OF GLENDALE**  
**SUMMARY OF APPROPRIATIONS**  
**CITY TREASURER DEPARTMENT**  
**FOR THE YEARS ENDING JUNE 30**

	Actual 2014-15	Adopted 2015-16	Revised 2015-16	Adopted 2016-17
<b><u>General Fund</u></b>				
City Treasurer (101-130)	\$ 632,314	\$ 665,123	\$ 691,398	\$ 742,164
<b>Total General Fund</b>	<b>\$ 632,314</b>	<b>\$ 665,123</b>	<b>\$ 691,398</b>	<b>\$ 742,164</b>
<b>Department Grand Total</b>	<b>\$ 632,314</b>	<b>\$ 665,123</b>	<b>\$ 691,398</b>	<b>\$ 742,164</b>

**CITY OF GLENDALE  
CITY TREASURER DEPARTMENT  
GENERAL FUND - CITY TREASURER  
101-130**

		Actual 2014-15	Adopted 2015-16	Revised 2015-16	Adopted 2016-17
<b>Salaries &amp; Benefits</b>					
41100	Salaries	\$ 370,234	\$ 384,410	\$ 384,410	\$ 419,800
41200	Overtime	327	-	-	-
41300	Hourly wages	165	4,536	4,536	4,545
Various	Benefits	122,987	121,519	122,794	134,676
42700	PERS Retirement	60,165	79,997	79,997	92,432
42701	PERS cost sharing	(6,786)	(11,487)	(11,487)	(16,120)
<b>Salaries &amp; Benefits Total</b>		<b>\$ 547,091</b>	<b>\$ 578,975</b>	<b>\$ 580,250</b>	<b>\$ 635,333</b>
<b>Maintenance &amp; Operation</b>					
43080	Rent	\$ -	\$ -	\$ -	\$ 25,013
43110	Contractual services	25	-	-	-
44120	Repairs to office equip	478	500	500	600
44352	ISD service charge	60,652	57,506	57,506	55,150
44450	Postage	36	60	60	60
44550	Travel	1,846	7,155	7,155	7,070
44650	Training	-	1,600	1,600	1,600
44750	Liability Insurance	14,013	13,068	13,068	11,094
44800	Membership & dues	333	592	592	597
45100	Books	-	200	200	200
45150	Furniture & equipment	598	700	700	700
45250	Office supplies	2,183	4,547	4,547	4,547
46900	Business meetings	52	120	120	100
47000	Miscellaneous	1,606	100	25,100	100
<b>Maintenance &amp; Operation Total</b>		<b>\$ 81,823</b>	<b>\$ 86,148</b>	<b>\$ 111,148</b>	<b>\$ 106,831</b>
<b>Capital Outlay</b>					
51000	Capital outlay	\$ 3,400	\$ -	\$ -	\$ -
<b>Capital Outlay Total</b>		<b>\$ 3,400</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL</b>		<b>\$ 632,314</b>	<b>\$ 665,123</b>	<b>\$ 691,398</b>	<b>\$ 742,164</b>

**CITY OF GLENDALE  
CITY TREASURER DEPARTMENT  
PERSONNEL CLASSIFICATION DETAIL**

Classification	Actual 2014-15	Adopted 2015-16	Revised 2015-16	Adopted 2016-17
<u>Salaried Positions</u>				
Assistant City Treasurer	1.00	1.00	1.00	1.00
City Treasurer**	1.00	1.00	1.00	1.00
Treasury & Investment Ops Tech	1.00	1.00	1.00	1.00
Treasury Services Technician I	1.00	1.00	1.00	1.00
Treasury Services Technician II	1.00	1.00	1.00	1.00
Total Salaried Positions	<u>5.00</u>	<u>5.00</u>	<u>5.00</u>	<u>5.00</u>
<u>Hourly Positions</u>				
Hourly City Worker	0.46	*(1) 0.46	*(1) 0.46	*(1) 0.15
Total Hourly FTE Positions	<u>0.46</u>	<u>0.46</u>	<u>0.46</u>	<u>0.15</u>
City Treasurer Total	<u>5.46</u>	<u>5.46</u>	<u>5.46</u>	<u>5.15</u>

Notes:

\* Indicates number of employees corresponding to the stated Full-Time Equivalence (FTE)

\*\* Elected Official