

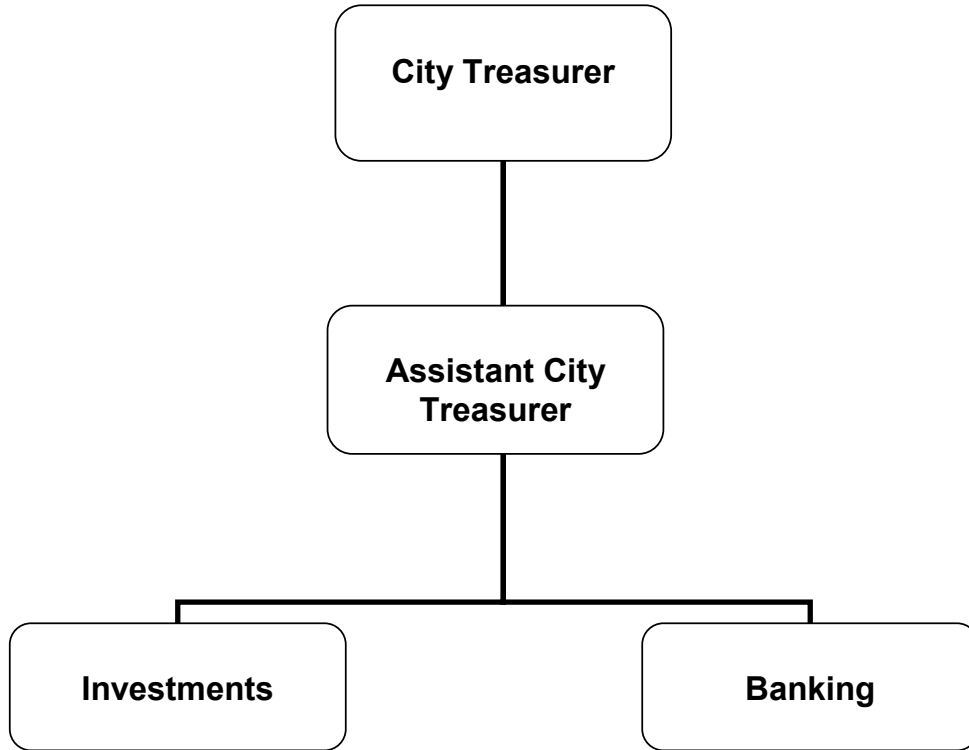


ADOPTED BUDGET

FY 2020-2021

CITY TREASURER

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 CITY COUNCIL PRIORITIES

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 25 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 2018-19	Adopted 2019-20	Revised 2019-20	Adopted 2020-21
<u>General Fund</u>				
City Treasurer (1010-2000)	\$ 817,035	\$ 850,872	\$ 850,872	\$ 940,779
Total General Fund	\$ 817,035	\$ 850,872	\$ 850,872	\$ 940,779
Department Grand Total	\$ 817,035	\$ 850,872	\$ 850,872	\$ 940,779

**CITY OF GLENDALE
CITY TREASURER DEPARTMENT
GENERAL BUDGET FUND - CITY TREASURER
(1010-2000)**

		Actual 2018-19	Adopted 2019-20	Revised 2019-20	Adopted 2020-21
Salaries & Benefits					
41100	Salaries	\$ 439,875	\$ 460,809	\$ 460,809	\$ 491,573
41200	Overtime	4,215	-	-	2,500
41300	Hourly wages	-	5,000	5,000	42,000
Various	Benefits	119,000	121,042	121,042	105,306
42700	PERS retirement	127,772	154,944	154,944	177,017
42701	PERS cost sharing	(17,421)	(18,230)	(18,230)	(19,401)
Salaries & Benefits Total		\$ 673,441	\$ 723,565	\$ 723,565	\$ 798,995
Maintenance & Operation					
43110	Contractual services	\$ 27,755	\$ -	\$ -	\$ -
44120	Repairs to office equipment	1,232	1,174	1,174	1,400
44450	Postage	23	60	60	60
44550	Travel	3,647	7,100	7,100	7,200
44650	Training	80	1,000	1,000	1,000
44800	Membership and dues	458	483	483	683
45100	Books	-	200	200	200
45150	Furniture and equipment	542	350	350	350
45250	Office supplies	2,292	4,307	4,307	4,081
45681	Business meetings	-	100	100	100
45682	Miscellaneous	4,994	450	450	150
46006	Rent	25,428	25,430	25,430	25,847
46009	ISD service charge	61,581	66,675	66,675	76,031
46010	Building maint service charge	-	179	179	-
46011	Liability Insurance	15,561	19,799	19,799	24,682
Maintenance & Operation Total		\$ 143,594	\$ 127,307	\$ 127,307	\$ 141,784
Total		\$ 817,035	\$ 850,872	\$ 850,872	\$ 940,779

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

Classification	Actual 2018-19	Adopted 2019-20	Revised 2019-20	Adopted 2020-21
<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 Svcs Ops Specialist	-	-	1.00	1.00
Treasury & Investment Svcs Ops Technician	1.00	1.00	1.00	1.00
Treasury Services Technician I	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	0.16	(1) 0.16	(1) 0.16	(1) 0.89
Total Hourly FTE Positions	<u>0.16</u>	<u>0.16</u>	<u>0.16</u>	<u>0.89</u>
City Treasurer Total	<u>5.16</u>	<u>5.16</u>	<u>5.16</u>	<u>5.89</u>

Notes:

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

** Elected Official