

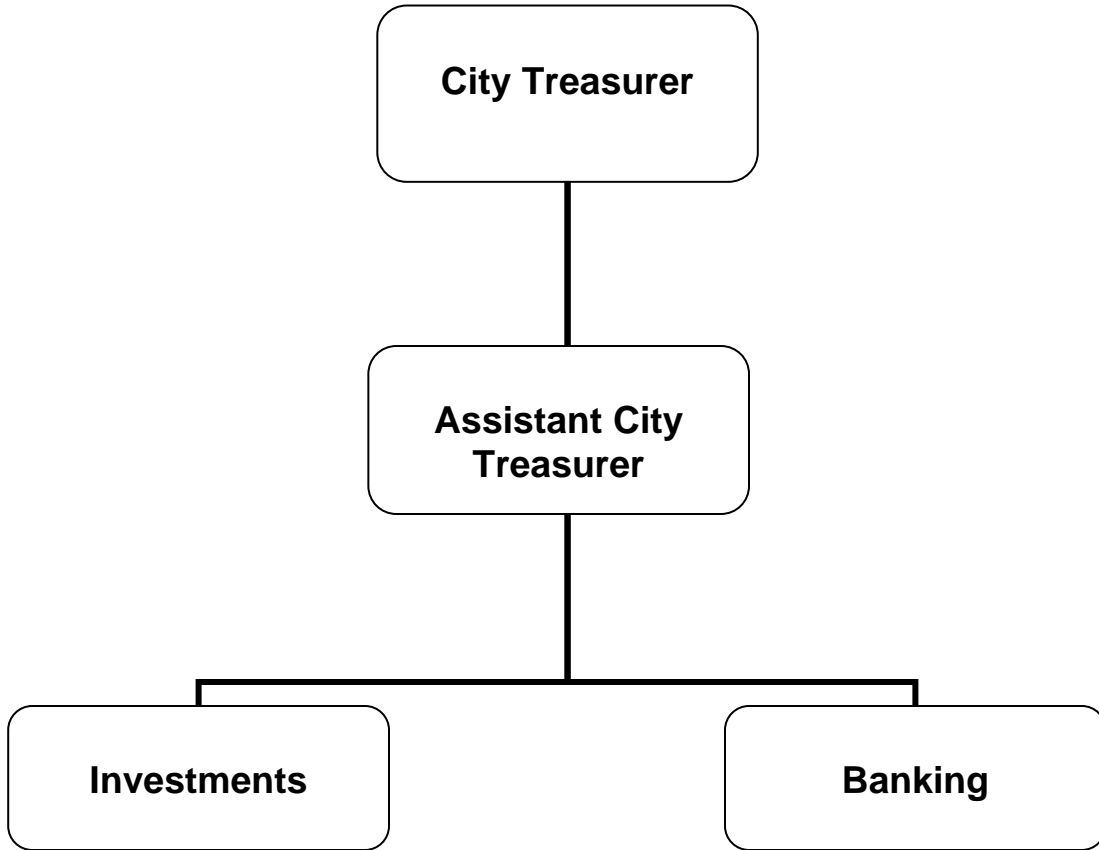
ADOPTED  
**BUDGET**  
2013-14



city of  
**glendale**  
california

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 STRATEGIC GOALS**

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

The City Treasurer is committed to providing its residents with extraordinary customer services centered on the principles of speed, quality, 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 2011-12	Adopted 2012-13*	Revised 2012-13	Adopted 2013-14
<b><u>General Fund</u></b>				
City Treasurer (101-130)	\$ 594,946	\$ 634,087	\$ 634,087	\$ 643,441
<b>Total General Fund</b>	<b>\$ 594,946</b>	<b>\$ 634,087</b>	<b>\$ 634,087</b>	<b>\$ 643,441</b>
<b>Department Grand Total</b>	<b>\$ 594,946</b>	<b>\$ 634,087</b>	<b>\$ 634,087</b>	<b>\$ 643,441</b>

Note:

\* Adjusted for Balancing Strategies

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

		Actual 2011-12	Adopted 2012-13*	Revised 2012-13	Adopted 2013-14
<b>Salaries &amp; Benefits</b>					
41100	Salaries	\$ 378,027	\$ 390,612	\$ 390,612	\$ 383,118
41300	Hourly wages	-	-	-	5,000
Various	Benefits	105,281	100,448	100,448	106,508
42700, 42702	PERS Retirement	59,139	61,432	61,432	62,000
42701	PERS cost sharing	(8,935)	(9,252)	(9,252)	(9,140)
<b>Salaries &amp; Benefits Total</b>		<b>\$ 533,512</b>	<b>\$ 543,240</b>	<b>\$ 543,240</b>	<b>\$ 547,486</b>
<b>Maintenance &amp; Operation</b>					
43110	Contractual services	\$ 23,751	\$ 23,646	\$ 23,646	\$ 1,263
44120	Repairs to office equip	20	610	610	629
44352	ISD service charge	23,016	38,532	38,532	66,513
44450	Postage	15	87	87	87
44550	Travel	336	1,775	1,775	2,135
44650	Training	488	780	780	5,840
44750	Liability	6,615	11,445	11,445	13,868
44751	Insurance/surety bond premium	4,467	7,882	7,882	-
44800	Membership and dues	138	364	364	195
45050	Periodicals & newspapers	317	632	632	435
45100	Books	-	150	150	150
45150	Furniture & equipment	-	460	460	460
45250	Office supplies	2,114	4,264	4,264	4,160
46900	Business meetings	119	120	120	120
47000	Miscellaneous	36	100	100	100
<b>Maintenance &amp; Operation Total</b>		<b>\$ 61,434</b>	<b>\$ 90,847</b>	<b>\$ 90,847</b>	<b>\$ 95,955</b>
<b>TOTAL</b>		<b>\$ 594,946</b>	<b>\$ 634,087</b>	<b>\$ 634,087</b>	<b>\$ 643,441</b>

Note:

\* Adjusted for Balancing Strategies

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

Classification	Actual 2011-12	Adopted Budget 2012-13*	Revised Budget 2012-13	Adopted Budget 2013-14
<u>Salaried Positions</u>				
Administrative Associate	1.00	1.00	1.00	1.00
Assistant City Treasurer	1.00	1.00	1.00	1.00
City Treasurer	1.00	1.00	1.00	1.00
Office Services Specialist II	1.00	1.00	1.00	1.00
Sr. Accounting Services Specialist	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	-	-	-	0.15 (1)
Total Hourly Positions	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.15</u>
City Treasurer Total	<u>5.00</u>	<u>5.00</u>	<u>5.00</u>	<u>5.15</u>

Notes:

\* Adjusted for Balancing Strategies

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