

CITY OF GLENDALE, CA

City Treasurer

2010 – 2011

Adopted Budget

CITY OF GLENDALE

CITY TREASURER

MISSION STATEMENT

The City Treasurer, in his most important role as Investment Manager of the City's funds, strives to maximize yield without compromising 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, 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's office 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

Trust in Government

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.

Technology

The City Treasurer's Office uses various automated solutions to improve the efficiency and effectiveness of the operation.

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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.

The City Treasurer's Office will continue to support the City's E-Commerce initiatives and other interdepartmental automation initiatives in effort to reduce redundancy within the City of Glendale.

MAJOR ACCOMPLISHMENTS

An operational audit was performed in the City Treasurer's Office. The scope of the audit included a review and walk through of the current key operational and administrative areas of the department. The overall objectives of the audit were to review the processes in order to determine the operation's efficiency and effectiveness. While there were recommendations for enhancements, the audit concluded that controls were in place and functioning as intended in the City Treasurer's Office. No control weaknesses were noted. As a result of the audit, the Treasurer's Office participated with the Finance Office to streamline the City Treasurer's Receipt program. Efficiencies are realized citywide with data being captured at the point of deposit preventing redundancies in the system.

**CITY OF GLENDALE
SUMMARY OF APPROPRIATIONS
CITY TREASURER DEPARTMENT**

	Actual 2008-09	Adopted 2009-10	Revised 2009-10	Adopted 2010-11
<u>General Fund</u>				
City Treasurer (101-130)	513,558	545,998	545,998	578,866
Total General Fund	\$ 513,558	\$ 545,998	\$ 545,998	\$ 578,866
Department Grand Total	\$ 513,558	\$ 545,998	\$ 545,998	\$ 578,866

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

		Actual 2008-09	Adopted 2009-10	Revised 2009-10	Adopted 2010-11
SALARIES & BENEFITS					
41100	Salaries	359,554	379,248	379,248	384,860
41200	Overtime	173	-	-	-
41600-42500	Benefits	59,639	63,210	63,210	68,334
42600-42700	Retirement	40,052	43,686	43,686	44,921
	Total Salaries & Benefits	459,418	486,144	486,144	498,115
MAINTENANCE & OPERATION					
42800	Auto allowance	5,880	5,880	5,880	5,880
43110	Contractual services	20,993	21,880	21,880	22,200
44120	Repairs to office equip	482	1,000	1,000	1,000
44250	Data communication	-	-	-	15
44300	Telephone	2,336	3,200	3,200	3,200
44352	ISD service charge	-	-	-	21,702
44450	Postage	65	84	84	87
44550	Travel	1,024	1,700	1,700	1,685
44650	Training	424	680	680	680
44700	Computer software	5,740	6,100	6,100	6,000
44750	Liability	12,000	12,640	12,640	8,467
44751	Insurance/surety bond premium	-	-	-	4,368
44800	Membership and dues	528	495	495	495
45050	Periodicals & newspapers	503	525	525	590
45100	Books	45	150	150	150
45150	Furniture & equipment	-	500	500	677
45250	Office supplies	4,105	3,750	3,750	3,335
45350	General supplies	(58)	-	-	-
45450	Printing and graphics	-	1,000	1,000	-
46900	Business meetings	38	120	120	120
47000	Miscellaneous	35	150	150	100
	Total Maintenance & Operation	54,140	59,854	59,854	80,751
TOTAL		\$ 513,558	\$ 545,998	\$ 545,998	\$ 578,866

CITY TREASURER
Personnel Classification Detail

Classification	Actual 2008-09	Budget 2009-10	Revised Budget 2009-10	Budget 2010-11
<u>Salaried Employees</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
Senior Accounting Services Specialist	1.00	1.00	1.00	1.00
City Treasurer Total	<u>5.00</u>	<u>5.00</u>	<u>5.00</u>	<u>5.00</u>