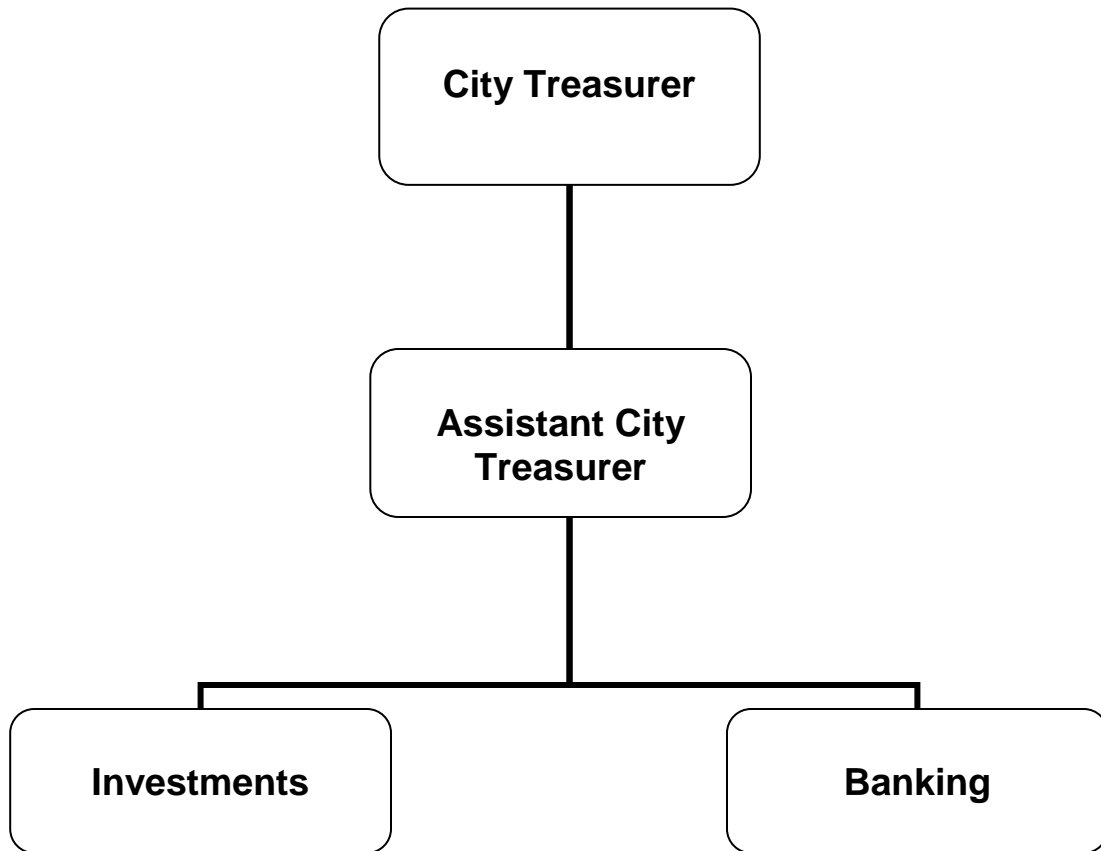


ADOPTED **BUDGET** 2014-15



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 2012-13	Adopted 2013-14	Revised 2013-14	Adopted 2014-15
<hr/>				
<u>General Fund</u>				
City Treasurer (101-130)	\$ 612,908	\$ 643,441	\$ 643,441	\$ 653,874
Total General Fund	\$ 612,908	\$ 643,441	\$ 643,441	\$ 653,874
	<hr/>			
Department Grand Total	\$ 612,908	\$ 643,441	\$ 643,441	\$ 653,874
	<hr/>			

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

		Actual 2012-13	Adopted 2013-14	Revised 2013-14	Adopted 2014-15
Salaries & Benefits					
41100	Salaries	\$ 356,483	\$ 383,118	\$ 383,118	\$ 371,982
41200	Overtime	3,265	-	-	-
41300	Hourly wages	15,226	5,000	5,000	5,000
Various	Benefits	97,430	106,508	106,508	129,298
42700, 42702	PERS Retirement	58,181	62,000	62,000	64,859
42701	PERS cost sharing	(8,942)	(9,140)	(9,140)	(11,141)
Salaries & Benefits Total		\$ 521,643	\$ 547,486	\$ 547,486	\$ 559,998
Maintenance & Operation					
43110	Contractual services	\$ 27,305	\$ 1,263	\$ 1,263	\$ -
44120	Repairs to office equip	490	629	629	506
44352	ISD service charge	38,532	66,513	66,513	60,652
44450	Postage	5	87	87	60
44550	Travel	-	2,135	2,135	8,740
44650	Training	100	5,840	5,840	600
44750	Liability Insurance	11,227	13,868	13,868	14,250
44751	Insurance/surety bond premium	7,882	-	-	-
44800	Membership & dues	195	195	195	415
45050	Periodicals & newspapers	200	435	435	-
45100	Books	-	150	150	200
45150	Furniture & equipment	2,873	460	460	709
45250	Office supplies	2,111	4,160	4,160	4,124
46900	Business meetings	302	120	120	120
47000	Miscellaneous	43	100	100	100
Maintenance & Operation Total		\$ 91,265	\$ 95,955	\$ 95,955	\$ 90,476
Capital Outlay					
51000	Capital outlay	\$ -	\$ -	\$ -	\$ 3,400
Capital Outlay Total		\$ -	\$ -	\$ -	\$ 3,400
TOTAL		\$ 612,908	\$ 643,441	\$ 643,441	\$ 653,874

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

<u>Classification</u>	<u>Actual 2012-13</u>	<u>Adopted 2013-14</u>	<u>Revised 2013-14</u>	<u>Adopted 2014-15</u>
<u>Salaried Positions</u>				
Administrative Associate	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	-	-
Sr. Accounting Services Specialist	1.00	1.00	-	-
Treasury & Investment Ops Tech	-	-	1.00	1.00
Treasury Services Technician I	-	-	1.00	1.00
Treasury Services Technician II	-	-	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) 0.15	(1) 0.46
Total Hourly Positions	<u>-</u>	<u>0.15</u>	<u>0.15</u>	<u>0.46</u>
City Treasurer Total	<u>5.00</u>	<u>5.15</u>	<u>5.15</u>	<u>5.46</u>

Notes:

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

** Elected Official