

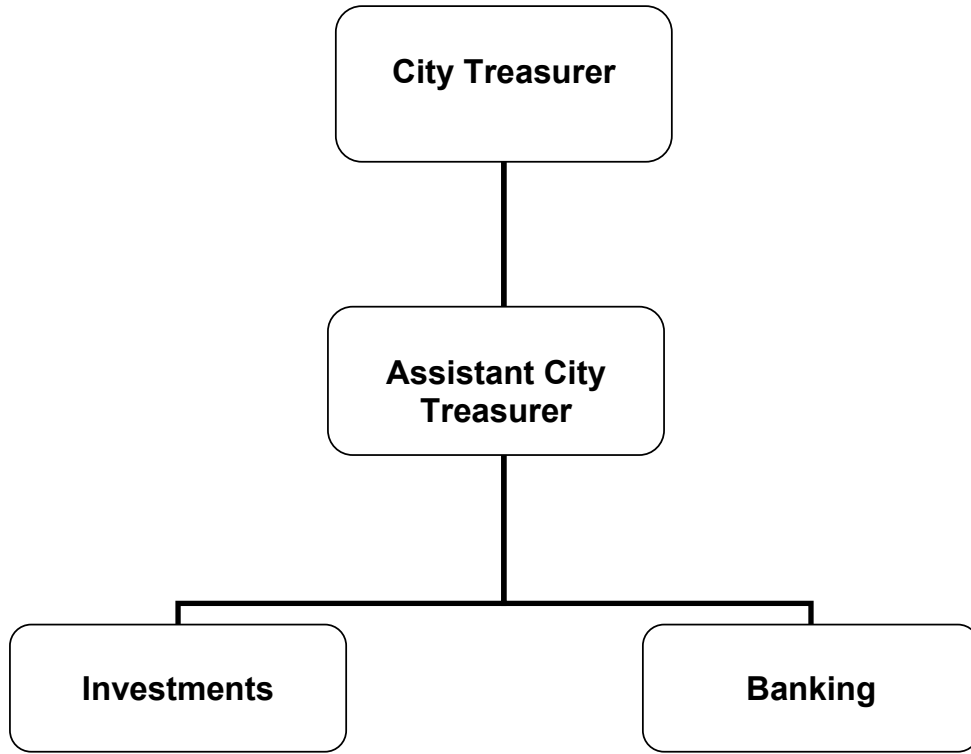


# Adopted Budget

## FY 2022 - 2023

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:**

As an internal service department, the City Treasurer's Office works to support the external service departments within the organization as they implement the Council's four priorities: environmental stewardship, housing, mobility/connectivity/safety, and infrastructure. Below highlights the goals of the department for this fiscal year:

- Management of the City's Investment Portfolio - Preserve principal, maintain liquidity, and optimize yield.
  - Monitor market trends & look for investment opportunities
  - Evaluate & implement the best portfolio strategies
  - Adhering to the City's investment goals
- Management of Public Funds - Protect public funds, improve office efficiency and effectiveness, and reduce cost from fraud repercussions.
  - Identify & resolve fraudulent transactions or breaches
  - Explore the latest security technologies
  - Support departments in their banking transactions

**CITY OF GLENDALE**  
**CITY TREASURER**

- Compliance of Payment Card Industry Data Security Standards (PCI DSS) – Protect customers' payment card data, reduce risk of data breach (physical & network based attacks), and maintain favorable merchant rates and prevent payment card fines.
  - Train all departments to process credit card payments
  - Support the departments' PCI DSS efforts
  - Collect & maintain PCI DSS documents for industry compliance

**City of Glendale  
 Summary of Appropriations  
 City Treasurer Department  
 For the Years Ending June 30**

	Actual 2020-21	Adopted 2021-22	Revised 2021-22	Adopted 2022-23
<b>General Fund</b>				
Projects (1010-0020)	\$ 180	\$ -	\$ -	-
City Treasurer (1010-2000)	898,702	972,467	979,572	1,064,328
<b>Total General Fund</b>	<b>\$ 898,882</b>	<b>\$ 972,467</b>	<b>\$ 979,572</b>	<b>\$ 1,064,328</b>
<b>Department Grand Total</b>	<b>\$ 898,882</b>	<b>\$ 972,467</b>	<b>\$ 979,572</b>	<b>\$ 1,064,328</b>

**City of Glendale  
City Treasurer Department  
General Fund - Projects  
(1010-0020)**

	Actual 2020-21	Adopted 2021-22	Revised 2021-22	Adopted 2022-23
<b>Maintenance &amp; Operation</b>				
45350 General supplies	\$ 180	\$ -	\$ -	\$ -
<b>Maintenance &amp; Operation Total</b>	<b>\$ 180</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total</b>	<b>\$ 180</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**City of Glendale  
City Treasurer Department  
General Fund - City Treasurer  
(1010-2000)**

	<b>Actual 2020-21</b>	<b>Adopted 2021-22</b>	<b>Revised 2021-22</b>	<b>Adopted 2022-23</b>
<b>Salaries &amp; Benefits</b>				
41100 Salaries	\$ 491,799	\$ 503,390	\$ 506,654	\$ 517,816
41200 Overtime	547	2,325	2,325	2,372
41300 Hourly wages	-	29,485	29,485	31,237
Various Benefits	107,601	109,094	111,366	133,126
42700 PERS retirement	175,944	203,620	203,620	216,384
42701 PERS cost sharing	(19,407)	(21,052)	(19,483)	(16,232)
<b>Salaries &amp; Benefits Total</b>	<b>\$ 756,484</b>	<b>\$ 826,862</b>	<b>\$ 833,967</b>	<b>\$ 884,703</b>
<b>Maintenance &amp; Operation</b>				
43110 Contractual services	\$ 20,135	\$ -	\$ -	\$ -
44120 Repairs to office equipment	621	1,400	1,400	1,400
44450 Postage	33	60	60	60
44550 Travel	625	4,200	4,200	7,200
44650 Training	-	1,000	1,000	1,000
44800 Membership and dues	896	683	683	683
45100 Books	-	200	200	200
45150 Furniture and equipment	-	350	350	350
45250 Office supplies	660	4,081	4,081	4,081
45681 Business meetings	-	100	100	100
45682 Miscellaneous	35	150	150	150
46006 Rent	25,848	25,847	25,847	27,792
46009 ITD service charge	76,031	80,933	80,933	106,277
46011 Liability Insurance	17,339	26,601	26,601	30,332
46014 Contractual cost reduction	(5)	-	-	-
<b>Maintenance &amp; Operation Total</b>	<b>\$ 142,218</b>	<b>\$ 145,605</b>	<b>\$ 145,605</b>	<b>\$ 179,625</b>
<b>Total</b>	<b>\$ 898,702</b>	<b>\$ 972,467</b>	<b>\$ 979,572</b>	<b>\$ 1,064,328</b>

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

<u>Classification</u>	<u>Actual 2020-21</u>	<u>Adopted 2021-22</u>	<u>Revised 2021-22</u>	<u>Adopted 2022-23</u>
<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	1.00	1.00
Treasury & Investment Svcs Ops Technician	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	0.89	* (1) 0.84	* (1) 0.84	* (1) 0.84
Total Hourly FTE Positions	<u>0.89</u>	<u>0.84</u>	<u>0.84</u>	<u>0.84</u>
City Treasurer Total	<u>5.89</u>	<u>5.84</u>	<u>5.84</u>	<u>5.84</u>

Notes:

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

\*\* Elected Official