
CITY TREASURER



"Enhancing Quality Of Life"

MISSION:

The mission of the City Treasurer is to enhance the economic status of the City while protecting its assets and maximizing the efficiency of the management of the City's funds through prudent investment.

DEPARTMENT GOALS AND OBJECTIVES:

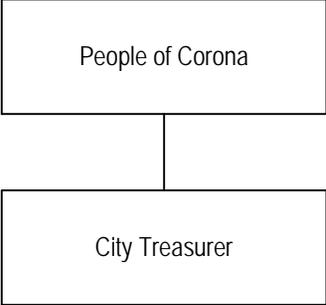
1. Assure compliance with all federal, state, and local laws governing the investment of money under the control of the City Treasurer.
2. Protect the principal monies entrusted to this office by mitigating credit risk and market risk.
3. Direct the investment of City funds based on safety, liquidity, and yield, in that order of priority.
4. Meet an investment performance objective for the portfolio to earn a total rate of return approximately equal to the return on a benchmark index of 1-5 year government securities.
5. Maintain sufficient liquidity to meet daily cash flow needs.

SCHEDULE OF POSITIONS BY DEPARTMENT

*For historical and salary information, please reference the Citywide
Schedule of Positions located under the "Personnel" Section*

	<u>Authorized FY 2011-12</u>	<u>Adopted FY 2012-13</u>
<u>CITY TREASURER</u>		
City Treasurer	<u>1</u>	<u>1</u>
<u>Total City Treasurer</u>	1	1

City Treasurer



FINANCIAL SUMMARY OPERATIONAL

CITY TREASURER

<u>Account/Description</u>	Actual Expenditures FY 2009-10	Actual Expenditures FY 2010-11	Adopted Budget FY 2011-12	Cumulative Budget FY 2011-12	Estimated Expenditures FY 2011-12	Adopted Budget FY 2012-13
<u>BUDGET SUMMARY</u>						
1000 Salaries - Benefits	\$ 13,106	\$ 12,706	\$ 13,184	\$ 9,383	\$ 13,184	\$ 13,272
2000 Services - Supplies	4,029	1,135	2,284	307	2,284	2,284
5000 Capital Outlay	-	-	-	-	-	-
Total Department	<u>\$ 17,135</u>	<u>\$ 13,841</u>	<u>\$ 15,468</u>	<u>\$ 9,690</u>	<u>\$ 15,468</u>	<u>\$ 15,556</u>

PROGRAMS

1200 City Treasurer	<u>\$ 17,135</u>	<u>\$ 13,841</u>	<u>\$ 15,468</u>	<u>\$ 9,690</u>	<u>\$ 15,468</u>	<u>\$ 15,556</u>
Total Program	<u>\$ 17,135</u>	<u>\$ 13,841</u>	<u>\$ 15,468</u>	<u>\$ 9,690</u>	<u>\$ 15,468</u>	<u>\$ 15,556</u>

FUNDING SOURCES

110 General Fund	<u>\$ 17,135</u>	<u>\$ 13,841</u>	<u>\$ 15,468</u>	<u>\$ 9,690</u>	<u>\$ 15,468</u>	<u>\$ 15,556</u>
Total Funding	<u>\$ 17,135</u>	<u>\$ 13,841</u>	<u>\$ 15,468</u>	<u>\$ 9,690</u>	<u>\$ 15,468</u>	<u>\$ 15,556</u>

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PROGRAM DESCRIPTION – CITY TREASURER:

The City Treasurer is an elected position and is responsible to the electorate for overseeing the custody and safekeeping of all City funds. Additionally, the Treasurer has the authority to invest idle funds in certain eligible securities allowed by Government Code Section 53635.

PROGRAM ONGOING OBJECTIVES:

1. Manage the City's investment portfolio in accordance with City Council approved goals and policies, and monitor investment activities on a daily basis.
2. Provide monthly investment reports to the City Manager and City Council.
3. Monitor and research changes in legislation which govern the management of public funds.
4. Review portfolio for conformance to the City's Investment Policy and the California Government Code.
5. Review daily cash management and investment reports to maximize the use of the City's idle cash within the context of safety, liquidity and yield.
6. Manage the City's relationships with investment advisors, brokers, and custodial banks.
7. Prepare investment revenue estimates for the annual budget and provide general investment information as required.
8. Maintain investment procedures for the operation of the investment program consistent with the investment policy.
9. Conduct quarterly meetings with the Treasury Committee.

PROGRAM GOALS:

1. Review and evaluate the investment portfolio for areas of improved return while safeguarding the assets through June 2013.
2. Submit the City's Investment Policy for City Council approval by June 2013.

