

# CITY TREASURER



## MISSION STATEMENT

It is the mission of the City Treasurer's Office to act as the City's receipting and disbursing agent of all public monies in order to maximize the investing of idle funds.

## ABOUT CITY TREASURER

The City Treasurer's Office is responsible for receiving, disbursing, depositing and investing all public funds for the City, the Youth Endowment Services (YES) Fund, the Parking Authority, the Public Financing Authority, the Successor Agency and the Housing Authority.

Monthly reports, including cash balances by fund and reconciled bank balances, are provided to the Financial Services Director.

The City Treasurer's Office also provides monthly reports indicating the type and amount of investments and deposits, the institutions in which these deposits are made, market values, maturity dates and rates of interest for all outstanding investments, as well as others that matured during the month, to the City Council, the Youth Endowment Services (YES) Fund Board, the Parking Authority, the Public Financing Authority, the Successor Agency and the Housing Authority. These monthly reports are also provided to the City Manager, Financial Services Director, Burbank Water and Power (BWP) General Manager, Chief Financial Officer (BWP) and members of the Treasurer's Oversight Review Committee.

## OBJECTIVES

The primary objective of the City Treasurer's Office is the safekeeping of City funds. Safety, liquidity and yield are always considered (in that order) when investing idle funds.

## CHANGES FROM PRIOR YEAR

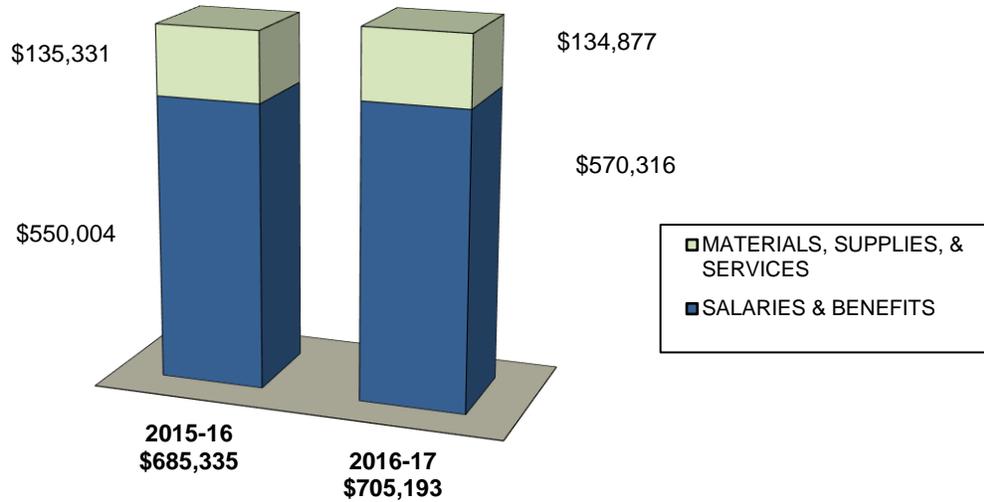
Operations are consistent with the prior year. Opportunities for cost savings and streamlining operations continue to be identified and explored.

## DEPARTMENT SUMMARY

	EXPENDITURES FY2014-15	BUDGET FY2015-16	BUDGET FY2016-17	CHANGE FROM PRIOR YEAR
<b>Staff Years</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	
<b>Salaries &amp; Benefits</b>	\$ 513,831	\$ 550,004	\$ 570,316	\$ 20,312
<b>Materials,Supplies &amp; Services</b>	110,402	135,331	134,877	(454)
<b>TOTAL</b>	<b>\$ 624,233</b>	<b>\$ 685,335</b>	<b>\$ 705,193</b>	<b>\$ 19,858</b>



## DEPARTMENT SUMMARY



### 2015-16 WORK PROGRAM HIGHLIGHTS

- The mid-year projected yield for FY 2015-16 of 1.23% compares favorably with the original budgeted yield of 1.10%. Market volatility is expected to continue; interest rate risk has been somewhat kept in check by structuring the portfolio with less callable securities.
- Working with Financial Services and Information Technology, progress continues to be made in streamlining operations and moving towards more digital platforms and workflows. The purchase of a new currency counter/check scanner this year will save time for not only the Treasurer's Office but for the departments bringing in their day's receipts as deposits will be verified more quickly.

### 2016-17 WORK PROGRAM GOALS

- The goal for this fiscal year is to achieve an investment portfolio yield of 1.25% with continued emphasis on safety and liquidity.
- In a combined team effort with Financial Services, Information Technology and Bank of America, continue with the development/testing/implementation of a process in which daily transaction data is downloaded from the Bank, balanced to the books with minimal manual intervention, and automatically formatted to allow upload directly to Oracle. Efficiency, timeliness and accuracy will be improved.

# CITY TREASURER

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	EXPENDITURES FY2014-15	BUDGET FY2015-16	BUDGET FY2016-17	CHANGE FROM PRIOR YEAR
<b>Staff Years</b>	<b>5,000</b>	<b>5,000</b>	<b>5,000</b>	
60001.0000 Salaries & Wages	\$ 370,219	\$ 375,448	\$ 385,121	\$ 9,673
60006.0000 Overtime - Non-Safety	81			
60012.0000 Fringe Benefits	65,958	78,004	81,595	3,591
60012.1008 Fringe Benefits:Retiree Benefits		2,490	3,780	1,290
60012.1509 Fringe Benefits:Employer Paid PERS	67,352	80,289	83,263	2,974
60012.1528 Fringe Benefits:Workers Comp	8,650	6,829	9,473	2,644
60015.0000 Wellness Program Reimbursement	196			
60022.0000 Car allowance	1,448	1,500	1,500	
60027.0000 Payroll Taxes Non-Safety		5,444	5,584	140
60031.0000 Payroll Adjustments	(74)			
<b>Salaries &amp; Benefits</b>	<b>513,831</b>	<b>550,004</b>	<b>570,316</b>	<b>20,312</b>
62170.0000 Private Contractual Services	\$ 38,581	\$ 38,400	\$ 41,000	\$ 2,600
62220.0000 Insurance	6,439	6,947	6,284	(663)
62300.0000 Special Dept Supplies	1,762	3,250	3,250	
62310.0000 Office Supplies, Postage & Printing	2,049	1,700	2,500	800
62420.0000 Books & Periodicals		325	325	
62440.0000 Office Equip Maint & Repair	1,500	1,500	1,000	(500)
62455.0000 Equipment Rental	658	900	900	
62470.0000 Fund 533 Office Equip Rental Rate		612	612	
62485.0000 Fund 535 Communications Rental Rate	3,199	3,199	3,279	80
62496.0000 Fund 537 Computer System Rental	5,460	9,093	9,222	129
62700.0000 Memberships & Dues	380	700	700	
62710.0000 Travel	670	1,500	1,000	(500)
62755.0000 Training	2,610	5,205	4,000	(1,205)
62830.0000 Bank Service Charges	46,716	60,000	60,000	
62895.0000 Miscellaneous Expenses	379	2,000	805	(1,195)
<b>Materials, Supplies &amp; Services</b>	<b>110,402</b>	<b>135,331</b>	<b>134,877</b>	<b>(454)</b>
<b>Total Expenses</b>	<b>\$ 624,233</b>	<b>\$ 685,335</b>	<b>\$ 705,193</b>	<b>\$ 19,858</b>

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## Authorized Positions

<b>CLASSIFICATION TITLES</b>	<b>STAFF YEARS FY2014-15</b>	<b>STAFF YEARS FY2015-16</b>	<b>STAFF YEARS FY2016-17</b>	<b>CHANGE FROM PRIOR YEAR</b>
INTERMEDIATE CLK	1.000	1.000	1.000	
ACCOUNT CLK	1.000	1.000	1.000	
TREASURER TECH	1.000	1.000	1.000	
AST CTY TREASURER	1.000	1.000	1.000	
CTY TREASURER	1.000	1.000	1.000	
<b>TOTAL STAFF YEARS</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>	