

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

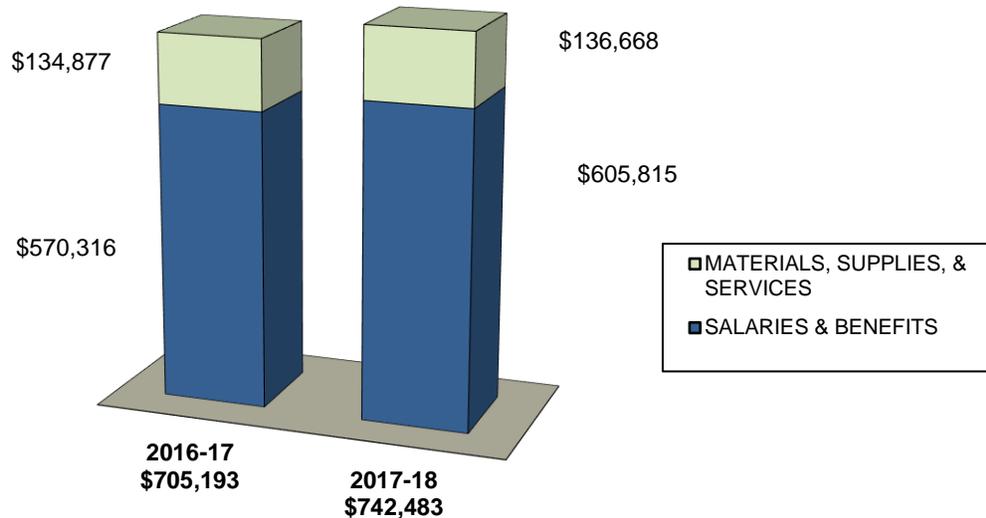
The Account Clerk position has been upgraded to a Treasurer Technician to meet increasing demands from both changing technology and reliance on data manipulation. The net impact for this change is \$1,506.

DEPARTMENT SUMMARY

	EXPENDITURES FY2015-16	BUDGET FY2016-17	BUDGET FY2017-18	CHANGE FROM PRIOR YEAR
Staff Years	5,000	5,000	5,000	
Salaries & Benefits	\$ 523,414	\$ 570,316	\$ 605,815	\$ 35,499
Materials, Supplies & Services	118,240	134,877	136,668	1,791
TOTAL	\$ 641,654	\$ 705,193	\$ 742,483	\$ 37,290



DEPARTMENT SUMMARY



2016-17 WORK PROGRAM HIGHLIGHTS

- The mid-year projected yield for FY 2016-17 of 1.40% compares favorably with the original budgeted yield of 1.25%. Market volatility is expected to continue; interest rate risk and duration drift have been managed by a portfolio structure with laddered bullets to match cash flows.
- Working with Financial Services and Information Technology, progress continues to be made in streamlining operations and moving towards more digital platforms and workflows. Significant progress has been made on the implementation of electronic payments (or ACH), and initial work has begun to implement Electronic Data Interchange (EDI) to upload banking transactions directly into Oracle.

2017-18 WORK PROGRAM GOALS

- The goal for this fiscal year is to achieve an investment portfolio yield of 1.50% 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.

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	EXPENDITURES FY2015-16	BUDGET FY2016-17	BUDGET FY2017-18	CHANGE FROM PRIOR YEAR
Staff Years	5,000	5,000	5,000	
60001.0000 Salaries & Wages	\$ 365,519	\$ 385,121	\$ 412,018	\$ 26,897
60006.0000 Overtime - Non-Safety	211			
60012.0000 Fringe Benefits	74,383	81,595	85,332	3,737
60012.1008 Fringe Benefits:Retiree Benefits		3,780	3,120	(660)
60012.1509 Fringe Benefits:Employer Paid PERS	73,284	83,263	34,890	(48,374)
60012.1528 Fringe Benefits:Workers Comp	6,829	9,473	6,343	(3,130)
60012.1531 Fringe Benefits:PERS UAL			56,638	56,638
60022.0000 Car Allowance	1,511	1,500	1,500	
60027.0000 Payroll Taxes Non-Safety		5,584	5,974	390
60031.0000 Payroll Adjustments	1,677			
Salaries & Benefits	523,414	570,316	605,815	35,499
62170.0000 Private Contractual Services	\$ 42,264	\$ 41,000	\$ 42,000	\$ 1,000
62220.0000 Insurance	6,947	6,284	7,134	850
62300.0000 Special Dept Supplies	7,809	3,250	4,250	1,000
62310.0000 Office Supplies, Postage & Printing	973	2,500	1,300	(1,200)
62420.0000 Books & Periodicals	103	325	325	
62440.0000 Office Equip Maint & Repair	227	1,000	1,000	
62455.0000 Equipment Rental	539	900	100	(800)
62470.0000 Fund 533 Office Equip Rental Rate	612	612	612	
62485.0000 Fund 535 Communications Rental Rate	3,199	3,279	3,268	(11)
62496.0000 Fund 537 Computer System Rental	9,093	9,222	10,174	952
62700.0000 Memberships & Dues	613	700	700	
62710.0000 Travel	620	1,000	1,000	
62755.0000 Training	1,836	4,000	4,000	
62830.0000 Bank Service Charges	42,212	60,000	60,000	
62895.0000 Miscellaneous Expenses	1,193	805	805	
Materials, Supplies & Services	118,240	134,877	136,668	1,791
Total Expenses	\$ 641,654	\$ 705,193	\$ 742,483	\$ 37,290

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Authorized Positions

CLASSIFICATION TITLES	STAFF YEARS FY2015-16	STAFF YEARS FY2016-17	STAFF YEARS FY2017-18	CHANGE FROM PRIOR YEAR
ACCOUNT CLK	1.000	1.000	0.000	-1.000
AST CTY TREASURER	1.000	1.000	1.000	
CTY TREASURER	1.000	1.000	1.000	
INTERMEDIATE CLK	1.000	1.000	1.000	
TREASURER TECH	1.000	1.000	2.000	1.000
TOTAL STAFF YEARS	5.000	5.000	5.000	