

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

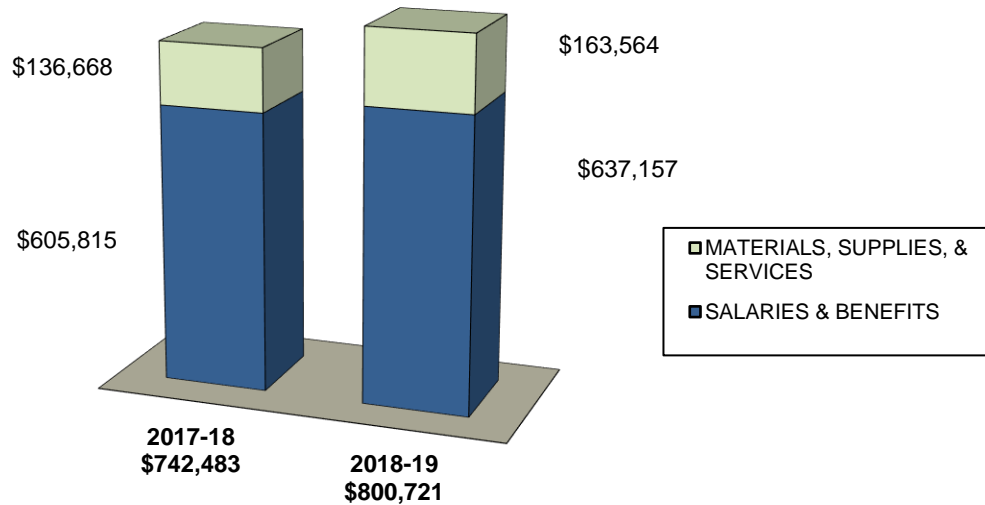
The primary objective of the City Treasurer's Office is the safekeeping of City funds. Safety, liquidity and yield are always considered (in that order) when investing idle funds.

DEPARTMENT SUMMARY

	EXPENDITURES FY2016-17	BUDGET FY2017-18	BUDGET FY2018-19	CHANGE FROM PRIOR YEAR
Staff Years	5,000	5,000	5,000	
Salaries & Benefits	\$ 570,706	\$ 605,815	\$ 637,157	\$ 31,342
Materials, Supplies & Services	106,914	136,668	163,564	26,896
TOTAL	\$ 677,620	\$ 742,483	\$ 800,721	\$ 58,238



DEPARTMENT SUMMARY



2017-18 WORK PROGRAM HIGHLIGHTS

- The mid-year projected yield for FY 2017-18 of 1.65% compares favorably with the original budgeted yield of 1.50%. 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.

2018-19 WORK PROGRAM GOALS

- The goal for this fiscal year is to achieve an investment portfolio yield of 1.70% 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.
- Continue expansion of payment by electronic means (IE ACH), minimizing the use of checks as a payment method. This will improve control over outgoing payments.

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	EXPENDITURES FY2016-17	BUDGET FY2017-18	BUDGET FY2018-19	CHANGE FROM PRIOR YEAR
Staff Years	5,000	5,000	5,000	
60001.0000 Salaries & Wages	\$ 397,565	\$ 412,018	\$ 420,830	\$ 8,812
60012.0000 Fringe Benefits	68,806	85,332	86,585	1,253
60012.1008 Fringe Benefits:Retiree Benefits	2,525	3,120	3,240	120
60012.1509 Fringe Benefits:Employer Paid PERS	84,227	34,890	37,298	2,408
60012.1528 Fringe Benefits:Workers Comp	9,473	6,343	8,512	2,169
60012.1531 Fringe Benefits:PERS UAL	-	56,638	73,090	16,452
60022.0000 Car Allowance	1,506	1,500	1,500	
60027.0000 Payroll Taxes Non-Safety	4,713	5,974	6,102	128
60031.0000 Payroll Adjustments	1,891	-	-	
Salaries & Benefits	570,706	605,815	637,157	31,342
62170.0000 Private Contractual Services	\$ 39,384	\$ 42,000	\$ 42,000	
62220.0000 Insurance	6,284	7,134	6,083	(1,051)
62300.0000 Special Dept Supplies	2,571	4,250	4,250	
62310.0000 Office Supplies, Postage & Printing	1,126	1,300	1,300	
62420.0000 Books & Periodicals	-	325	325	
62440.0000 Office Equip Maint & Repair	805	1,000	1,000	
62455.0000 Equipment Rental	487	100	100	
62470.0000 Fund 533 Office Equip Rental Rate	561	612	612	
62485.0000 Fund 535 Communications Rental Rate	3,006	3,268	4,944	1,676
62496.0000 Fund 537 Computer System Rental	8,454	10,174	36,445	26,271
62700.0000 Memberships & Dues	235	700	700	
62710.0000 Travel	1,487	1,000	1,000	
62755.0000 Training	394	4,000	4,000	
62830.0000 Bank Service Charges	41,555	60,000	60,000	
62895.0000 Miscellaneous Expenses	565	805	805	
Materials, Supplies & Services	106,914	136,668	163,564	26,896
Total Expenses	\$ 677,620	\$ 742,483	\$ 800,721	\$ 58,238

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Authorized Positions

CLASSIFICATION TITLES	STAFF YEARS FY2016-17	STAFF YEARS FY2017-18	STAFF YEARS FY2018-19	CHANGE FROM PRIOR YEAR
ACCOUNT CLK	1.000	0.000	0.000	
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	2.000	2.000	
TOTAL STAFF YEARS	5.000	5.000	5.000	