

CITY TREASURER

STATEMENT OF OBJECTIVES

GENERAL OBJECTIVES

The City Treasurer is an elected official who is responsible for investments as prescribed by the Government Codes for the State of California, for the City, Redevelopment Agency, Housing Authority, and Public Financing Authority. The Treasurer is also responsible for daily cash management, submissions of monthly Treasurer Report, and General Auditor for all municipal finances. All investments are made in accordance to the Council adopted Investment Policy that provides guidelines for the prudent investment of City Funds, as well as those of Redevelopment Agency, Housing Authority, and Public Financing Authority. The Investment Policy was awarded certification by the Municipal Treasurers Association of the U.S. & Canada, also known as the Association of Public Treasurers of the U.S. & Canada in 2001. The Investment Policy is valid for a five year period. Safety of principal is the foremost objective in the investment program. Liquidity in terms of adequate percentage of the portfolio shall be maintained in liquid short-term securities which can be converted to cash if necessary to meet disbursement requirements. Yield should become a consideration only after the basic requirements of Safety and Liquidity are met.

FY 2009-2010 PROGRAM OBJECTIVES

Invest funds for the City, Redevelopment Agency, Housing Authority, and Public Financing Authority in accordance with State of California Government Code and local law. The City Treasurer has earned more than one million dollars in gross investment interest income in a declining interest rate environment as a result of prudent investment strategies for public funds for this fiscal year.

FINANCIAL SUMMARY

<u>ORGANIZATION-TITLE</u>	<u>2006/07 ACTUALS</u>	<u>2007/08 ACTUALS</u>	<u>2008/09 ADOPTED</u>	<u>2008/09 CURR MOD</u>	<u>2009/10 PROPOSED</u>
1200-CITY TREASURER	145,167	138,172	211,373	214,204	210,241
AGENCY 012 TOTALS	145,167	138,172	211,373	214,204	210,241

POSITION SUMMARY

<u>ORGANIZATION-TITLE</u>	<u>FY 08/09</u>			<u>FY 09/10</u>			<u>DIFFERENCE</u>		
	<u>POS</u>	<u>FTE</u>	<u>OT</u>	<u>POS</u>	<u>FTE</u>	<u>OT</u>	<u>POS</u>	<u>FTE</u>	<u>OT</u>
1200-CITY TREASURER	1.00	1.00	0	1.00	1.00	0	0.00	0.00	0
AGENCY 012 TOTALS	1.00	1.00	0	1.00	1.00	0	0.00	0.00	0

(POS=FULL TIME POSITIONS / FTE=FULL TIME EQUIVALENT/ OT=OVERTIME HOURS)

001.012.1200

GENERAL FUND- CITY TREASURER - CITY TREASURER

<u>OBJECT CODE</u>	<u>EXPENSE OBJECT DESCRIPTION</u>	<u>ACTUALS FY2006/07</u>	<u>ACTUALS FY2007/08</u>	<u>ADOPTED FY2008/09</u>	<u>CURR MOD FY2008/09</u>	<u>PROPOSED FY2009/10</u>	<u>PERCENTAGE CHANGE</u>
11001	SALARIES	84,372	75,679	116,064	116,064	116,064	0.00%
11100	REGULAR OVERTIME	116	0	0	0	0	0.00%
11300	PART-TIME	5,574	0	0	0	0	0.00%
11501	RETIREMENT	10,116	9,790	9,334	9,334	9,633	3.20%
11503	EMPL/CITY P.E.R.S.	5,156	5,098	5,188	5,188	5,188	-0.01%
11611	FICA MEDICARE	1,408	1,162	1,786	1,786	1,786	0.02%
11701	HEALTH INSURANCE	7,959	8,363	9,177	9,177	9,574	4.33%
11703	WORKERS COMPENSATION	992	790	1,479	1,479	1,479	0.03%
11704	DENTAL/VISION INSURANCE	113	76	69	69	111	60.17%
11805	UNEMPLOYMENT INSURANCE RESERVE	175	164	175	175	175	0.00%
11902	CAR ALLOWANCE	7,069	7,205	7,128	7,128	7,128	0.00%
	TOTAL PERSONNEL SERVICES	123,050	108,328	150,400	150,400	151,138	0.49%
43401	UTILITIES-COMMUNICATIONS	1,443	895	2,000	2,000	2,000	0.00%
43600	OFFICE SUPPLIES	2,081	2,235	2,500	2,500	2,500	0.00%
44300	TRAVEL & SUBSISTENCE	350	7,089	6,500	6,500	6,500	0.00%
44400	TRAINING	0	501	4,700	4,700	4,700	0.00%
44500	DUES & SUBSCRIPTIONS	4,330	2,638	1,200	1,200	1,200	0.00%
45012	SPECIAL EXPENSE-CITY TREASURER	3,973	3,152	6,800	9,631	6,800	0.00%
45501	LEASE/RENTAL-XEROX	387	1,543	2,000	2,000	2,000	0.00%
45998	ITC CHARGES	9,552	11,792	10,934	10,934	9,064	-17.11%
45999	OVERHEAD	0	0	24,339	24,339	24,339	0.00%
	TOTAL MAINTENANCE & OPERATIONS	22,117	29,845	60,973	63,804	59,103	-3.07%
	TOTAL FOR ORGANIZATION	145,167	138,172	211,373	214,204	210,241	-0.54%