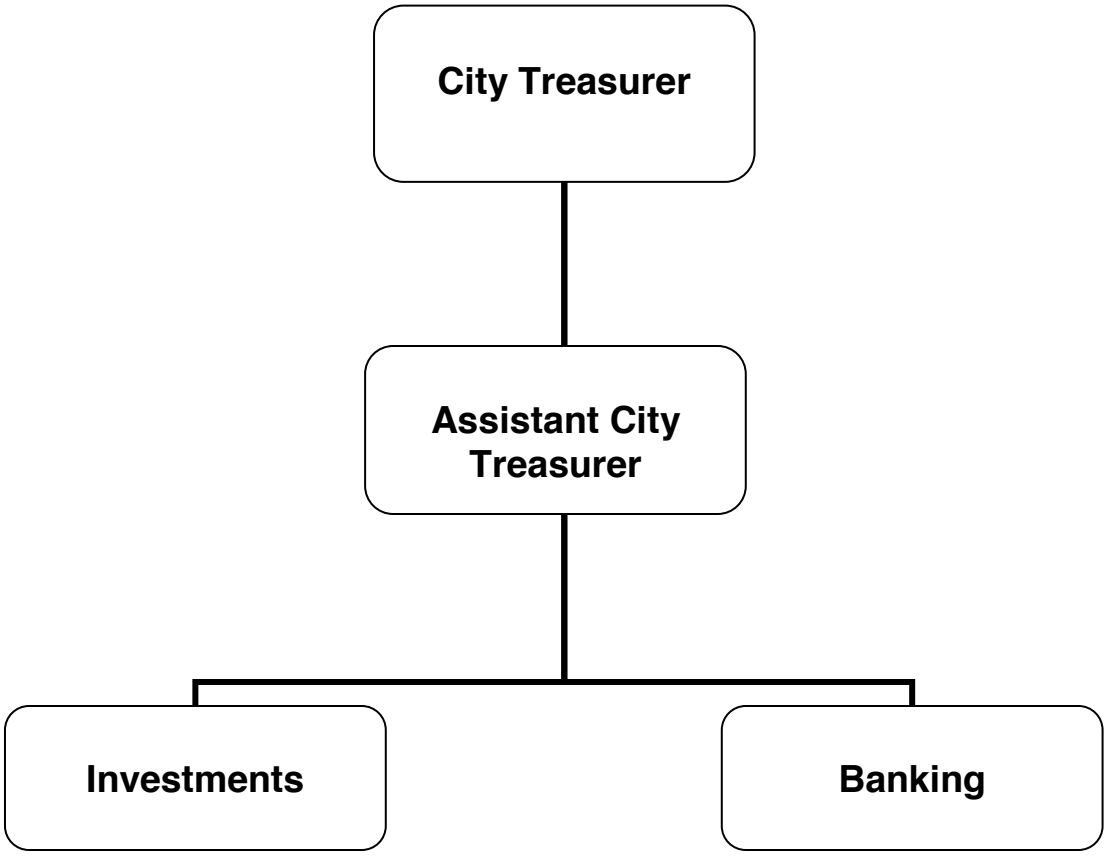
FISCAL YEAR 2018-19

ADOPTED BUDGET

City Treasurer



CITY OF GLENDALE
CITY TREASURER

The City Treasurer is elected by the vote of the electorate, and serves a four year term.

MISSION STATEMENT

The office of the City Treasurer is responsible for receiving, disbursing, depositing and investing all City of Glendale funds including the Successor Agency funds. The primary mission of the City Treasurer is the safeguarding of City funds with the goals of preservation of capital balances, ensuring liquidity to meet the daily, weekly, monthly and annual cash needs of the City and investing idle funds to generate revenues to the City without compromising the goals of safety and liquidity.

DEPARTMENT DESCRIPTION

Investment Portfolio Management

The City Treasurer directs the investment of the City's idle funds. Working under the government code of the State of California, the City Investment Policy Guidelines and with the advice of the Investment Policy Advisory Committee, the City Treasurer manages the City's portfolio.

Bank Relationship Management

The City Treasurer acts as the banker for the City. The office collects revenues from various City departments daily. Revenues are combined into bank deposits which are transported to the bank by armored courier. The office manages the City's bank relationship, which consists of contract administration, daily treasury management, and reconciliation of the official bank accounts.

Trustee Responsibilities

The City Treasurer acts as trustee for various City Street Improvement Bonds, maintaining street assessment records, mailing bond statements, and collecting and recording debt payment until all bonds are retired.

RELATIONSHIP TO COUNCIL PRIORITIES

Exceptional Customer Service

The City Treasurer is committed to providing its residents with extraordinary customer services centered on the principles of quality, efficiency, promptness, and customer satisfaction through the delivery of flawless and seamless services to every customer served.

Fiscal Responsibility

The City Treasurer is committed to conducting the City's financial affairs in a prudent and responsible manner to ensure adequate resources are available to meet current obligations and long term financial stability. As such the City Treasurer makes prudent investments with capital preservation as the number one objective. The City Treasurer does not invest in high risk/high yield financial instruments or make speculative investments at the risk of capital preservation. The City Treasurer reports to an oversight board on a quarterly basis and to the City Council on an annual basis.

Informed & Engaged Community

Paramount to trust in government is transparency of office performance. The City's Investment Report is the formal vehicle that the City Treasurer's Office uses to communicate to the City Council and the public its investment activities, holdings and performance. The City's Investment Reports are produced on a monthly, quarterly, and annual basis. The City Treasurer's Office is committed to improving delivery of these reports by posting them on the City's website within 25 working days after the end of the month/quarter, and 45 working days after the fiscal year end for the Annual Report.

The City Treasurer's Office uses various automated solutions to improve the efficiency and effectiveness of the operation. The City Treasurer's Office will continue to use Bloomberg, an industry standard financial software tool, to stay abreast of various investment markets, news and financial information. Lastly, the City Treasurer's Office will continue to support the City's E-Commerce initiatives and other interdepartmental automation initiatives in an effort to reduce redundancy within the City of Glendale.

CITY OF GLENDALE
SUMMARY OF APPROPRIATIONS
CITY TREASURER DEPARTMENT
FOR THE YEARS ENDING JUNE 30

	Actual 2016-17	Adopted 2017-18	Revised 2017-18	Adopted 2018-19
General Fund				
City Treasurer (101-130)	$ 711,562	$ 751,262	$ 762,681	$ 793,464
Total General Fund	**$ 711,562**	**$ 751,262**	**$ 762,681**	**$ 793,464**
Department Grand Total	**$ 711,562**	**$ 751,262**	**$ 762,681**	**$ 793,464**

CITY OF GLENDALE
CITY TREASURER DEPARTMENT
GENERAL BUDGET FUND - CITY TREASURER
101-130

		Actual 2016-17	Adopted 2017-18	Revised 2017-18	Adopted 2018-19
Salaries & Benefits					
41100	Salaries	$ 397,536	$ 416,248	$ 427,596	$ 436,655
41200	Overtime	470	-	-	-
41300	Hourly wages	7,274	4,681	4,752	5,000
Various	Benefits	126,419	125,603	125,603	121,502
42700	PERS Retirement	87,438	109,569	109,569	129,731
42701	PERS cost sharing	(12,335)	(16,494)	(16,494)	(17,467)
Salaries & Benefits Total		$ 606,802	$ 639,607	$ 651,026	$ 675,421
Maintenance & Operation					
43080	Rent	$ 25,014	$ 25,430	$ 25,430	$ 25,430
44120	Repairs to office equip	586	1,300	1,300	1,174
44352	ISD service charge	55,150	59,276	59,276	61,581
44450	Postage	243	60	60	60
44550	Travel	1,750	7,100	7,100	7,100
44650	Training	145	1,000	1,000	1,000
44750	Liability Insurance	10,992	11,375	11,375	15,458
44800	Membership & dues	528	597	597	483
45100	Books	-	200	200	200
45150	Furniture & equipment	8,707	700	700	700
45250	Office supplies	1,528	4,417	4,417	4,307
46900	Business meetings	34	100	100	100
47000	Miscellaneous	82	100	100	450
Maintenance & Operation Total		$ 104,760	$ 111,655	$ 111,655	$ 118,043
	TOTAL	**$ 711,562**	**$ 751,262**	**$ 762,681**	**$ 793,464**

CITY OF GLENDALE
CITY TREASURER DEPARTMENT
PERSONNEL CLASSIFICATION DETAIL

Classification	Actual 2016-17		Adopted 2017-18		Revised 2017-18		Adopted 2018-19	
Salaried Positions								
Assistant City Treasurer	1.00		1.00		1.00		1.00	
City Treasurer**	1.00		1.00		1.00		1.00	
Treasury & Investment Operations Tech	1.00		1.00		1.00		1.00	
Treasury Services Technician I	1.00		1.00		1.00		1.00	
Treasury Services Technician II	1.00		1.00		1.00		1.00	
Total Salaried Positions	5.00		5.00		5.00		5.00	
Hourly Positions		*		*		*		*
Hourly City Worker	0.15	(1)	0.16	(1)	0.16	(1)	0.16	(1)
Total Hourly FTE Positions	0.15		0.16		0.16		0.16	
City Treasurer Total	5.15		5.16		5.16		5.16	

Notes:
* Indicates number of employees corresponding to the stated Full-Time Equivalence (FTE).
** Elected Official