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SECTION – 9
City Treasurer

City Treasurer

Provide banking, investment, and debt financing services for and to protect the fiscal integrity of the City of Sacramento.

Under Article VI, §73 of the City Charter, the **City Treasurer** is responsible for the receipt, investment, disbursement, and safekeeping of all City funds. Additionally, City Council has provided that the City Treasurer shall also provide public finance and debt issuance services for the City. Typical functions of the department include:

- Manage all investments for the City, the Sacramento Housing and Redevelopment Agency (SHRA), the Sacramento Public Library Authority (SPLA), various trust funds, and the Sacramento City Employees' Retirement System (SCERS).
- Manage the cash flow for City, SCERS, SHRA, SPLA, and other trust funds between the bank and the investment pools to both gain interest earnings and provide liquidity.
- Conduct investment activity in compliance with laws and regulations while meeting all state and other investment reporting and cash flow requirements.
- Provide banking services for all City departments, Convention and Visitors Bureau, and Gifts to Share.
- Provide debt financing service for the City, providing funding for facility development, land purchases, and improvements. Analysis of alternative debt structures and other instruments, creation of financing authorities, analysis of the obligation the City assumes with debt financing, and other financial analysis are part of debt financing service.
- Continue dissemination and release of proper disclosure as mandated by City Code, California state law and federal and state securities laws (e.g. continuing disclosure reports, material events notices, investment earnings reports, etc.).
- Administration and coordination of activities related to \$970 million in outstanding City bond issues including: investor relations, rating agencies, active continuing disclosure, compliance with state and federal regulations, and monitoring of proceeds for arbitrage and covenant compliance.
- Provide prudent fiscal advice relative to special projects and matters considered by City Council.

APPROVED BUDGET/STAFFING CHANGES

The City Treasurer's Office was approved to further reduce net General Fund costs by increasing revenues by at least \$131,000:

Revenue Additional General Fund revenue of \$131,000 from increased fees for management of assessment and community facility district debt and an increase to the Treasury Pool management fee by 0.01 percent (one basis point).

In addition, a new vendor payment program is being implemented with the City's operating bank. Some vendor and contractor payments will be processed as if they were credit card transactions. The bank will share the credit card payment discount with the City. This will reduce City payments to vendors enrolled in the program. The cost reduction will be spread throughout the City funds.

FY2011/12 Approved Budget

Impact No cost reduction estimates from this source are included in the budget as the program has yet to be implemented.

Department Budget Summary

City Treasurer Budget Summary	FY2009/2010	FY2010/2011		FY2011/2012	Change
	Actuals	Approved	Amended	Approved	More/(Less) Approved/Amended
Funded Positions (FTE)	13.00	12.00	12.00	12.00	-
Budgeted Expenditures					
Employee Services	1,833,154	1,651,220	1,651,220	1,682,430	31,210
Labor/Supply Offset	138	350	350	350	-
Property	9,659	2,000	2,000	2,000	-
Service And Supplies	208,665	257,600	257,600	393,007	135,407
Total:	2,051,617	1,911,170	1,911,170	2,077,787	166,617
Funding Summary by Fund/Special District					
Assessment Bond Registration	74,240	-	50,000	185,407	135,407
College Square Cfd 2005-01	-	50,000	-	-	-
General Fund	1,955,727	1,782,070	1,782,070	1,881,671	99,601
Interdepartmental Service Fund	18,833	79,100	79,100	10,709	(68,391)
Natomas Central CFD 2006-02	2,816	-	-	-	-
Total:	2,051,617	1,911,170	1,911,170	2,077,787	166,617

Division Budget Summary

City Treasurer Division Budgets	FY2009/2010	FY2010/2011		FY2011/2012	Change
	Actuals	Approved	Amended	Approved	More/(Less) Approved/Amended
City Treasurer	2,051,617	1,911,170	1,911,170	2,077,787	166,617
Total:	2,051,617	1,911,170	1,911,170	2,077,787	166,617

Staffing Levels

City Treasurer Division FTEs	FY2009/2010	FY2010/2011		FY2011/2012	Change
	Actuals	Approved	Amended	Approved	More/(Less) Approved/Amended
City Treasurer	13.00	12.00	12.00	12.00	-
Total:	13.00	12.00	12.00	12.00	-