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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 deposit and investment of all City funds. The City Charter also provides that the City Treasurer keep the City Council informed regarding the status of investments and 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.
- As Successor Agency, assume treasury functions of the former Redevelopment Agency for cash, debt and investment management.
- Provide banking services for all City departments, Convention and Visitors Bureau, and Gifts to Share; ensure deposits with financial institutions are fully collateralized as mandated by government code and City Charter.
- Administration and assessment of Payment Card Industry (PCI) validations to ensure full PCI compliance for all City Departments; work with IT to implement security safeguards.
- Provide debt financing services 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 the 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 \$1.028 billion in outstanding City bond issues (\$258 million in Successor Agency redevelopment debt) including: investor relations, rating agencies, active continuing disclosure, compliance with state and federal regulations, and monitoring of proceeds for arbitrage and covenant compliance.

- Provide fiscal advice relative to special projects and matters considered by City Council.

APPROVED BUDGET/STAFFING CHANGES

As Successor Agency, the City Treasurer’s Office has assumed treasury functions of the Redevelopment Agency for cash, debt, and investment management with no increase in staff or other resources.

The City Treasurer’s Office has no changes for FY2013/14. The revenue collected by the Office of the City Treasurer is greater than the Office’s expenditures and represents a net positive contribution to the General Fund.

Department Budget Summary

**City Treasurer
Budget Summary**

	FY2011/12	FY2012/13		FY2013/14	Change
	Actuals	Approved	Amended	Approved	More/(Less) Approved/Amended
Budgeted Expenditures					
Employee Services	1,676,189	1,668,288	1,668,288	1,695,838	27,550
Labor/Supply Offset	(44,598)	350	350	350	-
Other Services and Supplies	408,615	426,467	426,467	413,260	(13,207)
Property	999	2,000	2,000	2,000	-
Total:	2,041,205	2,097,105	2,097,105	2,111,448	14,343
Funding Summary by Fund/Special District					
Assessment Reg/SDRIS	210,184	218,867	218,867	166,660	(52,207)
General Fund	1,820,312	1,791,429	1,791,429	1,874,253	82,824
Other	10,709	86,809	86,809	70,535	(16,274)
Total:	2,041,205	2,097,105	2,097,105	2,111,448	14,343

Division Budget Summary

**City Treasurer
Division Budgets**

	FY2011/12	FY2012/13		FY2013/14	Change
	Actuals	Approved	Amended	Approved	More/(Less) Approved/Amended
City Treasurer	2,041,205	2,097,105	2,097,105	2,111,448	14,343
Total:	2,041,205	2,097,105	2,097,105	2,111,448	14,343

Staffing Levels

**City Treasurer
Division FTEs**

	FY2011/12	FY2012/13		FY2013/14	Change
	Actuals	Approved	Amended	Approved	More/(Less) Approved/Amended
City Treasurer	12.00	12.00	12.00	12.00	-
Total:	12.00	12.00	12.00	12.00	-