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SECTION – 10 **City Treasurer**

City Treasurer

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

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 directed that the City Treasurer shall also provide public finance and debt issuance services for the City.

The department is divided into two distinct business units:

- **Investment and Cash Management:**
 - Manage all investments and cash flow for the City, SHRA, SPLA, the Redevelopment Agency Successor Agency (RASA), various nonprofit trust funds, and the Sacramento City Employees' Retirement System (SCERS) 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, the Sacramento Convention and Visitors Bureau (SCVB), and Gifts to Share; ensure deposits with financial institutions are fully collateralized as mandated by California Government Code and the City Charter.
- **Debt Management:**
 - Provide debt financing services for the City, providing funding for facility development, land purchases, improvements, and the acquisition of equipment. Analyze and compare alternative debt structures and other financing instruments, create financing authorities, analyze obligations that the City assumes with debt financing, and provide other as-needed financial analyses.
 - Evaluate the feasibility of refinancing opportunities that could benefit the General Fund, enterprise funds, or constituents in parts of the City (Mello-Roos Districts) to realize debt service savings.
 - Manage compliance with post-debt issuance regulatory and disclosure matters in accordance with the Internal Revenue Service, the Municipal Securities Rulemaking Board, and other governing bodies.
 - Assist with redevelopment-related matters in the City's role of RASA on SHRA's prior issuance of tax allocation bonds.

INNOVATION, INFRASTRUCTURE, AND INCLUSION

Below are recent accomplishments and current initiatives that meet the requisite characteristics of a 3.0 city: innovation, infrastructure improvement, and/or inclusion.

INNOVATION

- Utilize financial software to develop models used in performing feasibility and sensitivity analyses of active and/or potential projects.
- Employ industry-leading technology to assist the investment staff in making sound, prudent investment decisions. The City's Investment Pool A has consistently been one of the highest yielding municipal investment pools in California.
- Work with the Human Resources Department and Nationwide Financial to develop new retirement building tools to assist employees with their deferred compensation retirement planning.
- Utilize a variety of investment, information, and analytical sites and tools, including Bloomberg terminals, various print and online publications, online research portals, record-keeping programs, and social media sites.
- Convert banking services to a new banking partner, after over 20 years with the same bank. This will enable staff to provide more efficient and cost effective banking and merchant services to departments by incorporating technological changes and operational improvements.
- Implemented Europay, Mastercard, and Visa to support evolving digital transactions for all card accepting City sites.
- Coordinate and support self-assessment audit that ensures that the city complies with the Payment Card Industry Data Security Standard related compliance programs of the card organization.
- Collaborate with the Informational Technology Department to implement a viable payment system for the City that would consolidate and streamline the process while enhancing the customer experience.
- Continue to use technology, innovation, and smarter business processes to improve operations.

INFRASTRUCTURE

- Developed the debt financing plan for the Golden 1 Center.
- Work with departments in obtaining cost-effective financing to pay for infrastructure or equipment acquisition costs.

- Working with developers on infill Mello-Roos community facilities districts (CFD's) to pay for the costs of acquiring or reimbursing development infrastructure costs including development-related fees.
 - McKinley Village CFD
 - Natomas Central CFD
 - Natomas Meadows CFD
 - Creamery CFD
 - Curtis Park CFD
- Working with departments on the feasibility analysis of financing the renovation of the Community Center Theater.
- Working with multiple City departments on options to finance a portion of the streetcar project.
- Working with the Utilities Department on the issuance of water and/or wastewater system revenue bonds. Such financing would enable the City to continue to work towards the best practice of an overall 100-year replacement cycle on utilities system assets.
- Develop and update data tracking mechanisms to ensure proper documentation of existing processes including record-retention, transaction details, and inception-to-date reporting to meet the demands of growing regulatory requirements.

INCLUSION

- Support the Mayor's Bank on Sacramento Program resulting in thousands of city residents receiving financial literacy training, access to bank accounts, and fiscal independence.
- Retain services of minority-owned broker-dealers in support of the management of the City's fixed-income investment pool.

Department Budget Summary

City Treasurer Budget Summary	FY2013/14 Actuals	FY2014/15 Actuals	FY2015/16 Approved	FY2015/16 Amended	FY2016/17 Approved	Change More/(Less) Approved/Amended
Employee Services	1,735,786	1,805,492	1,982,509	2,062,852	2,004,023	(58,829)
Other Services and Supplies	193,042	251,609	294,600	294,600	292,100	(2,500)
City Property	177	1,691	2,000	2,000	2,000	-
Labor and Supply Offset	(19,756)	174	350	350	350	-
Total	1,909,249	2,058,966	2,279,459	2,359,802	2,298,473	(61,329)

Funding Summary by Fund/Special District	FY2013/14 Actuals	FY2014/15 Actuals	FY2015/16 Approved	FY2015/16 Amended	FY2016/17 Approved	Change More/(Less) Approved/Amended
Assessment Bond Registration	103,355	-	-	-	-	-
General Fund	1,735,359	1,834,004	1,982,156	2,062,499	2,097,042	34,543
Interdepartmental Service Fund	70,535	224,962	297,303	297,303	201,431	(95,872)
Total	1,909,249	2,058,966	2,279,459	2,359,802	2,298,473	(61,329)

Division Budget Summary

City Treasurer Division Budgets	FY2013/14 Actuals	FY2014/15 Actuals	FY2015/16 Approved	FY2015/16 Amended	FY2016/17 Approved	Change More/(Less) Approved/Amended
City Treasurer Division	1,909,249	2,058,966	2,279,459	2,359,802	2,298,473	(61,329)
Total	1,909,249	2,058,966	2,279,459	2,359,802	2,298,473	(61,329)

Staffing Levels

City Treasurer Division Budgets	FY2013/14 Actuals	FY2014/15 Actuals	FY2015/16 Approved	FY2015/16 Amended	FY2016/17 Approved	Change More/(Less) Approved/Amended
City Treasurer Division	12.00	13.00	13.00	13.00	13.00	-
Total	12.00	13.00	13.00	13.00	13.00	-