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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 \$850 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.

PROPOSED BUDGET/STAFFING CHANGES

At this time, there are no specific reductions identified for the City Treasurer's Office. Options for reductions will be discussed during budget hearings.

Department Budget Summary

City Treasurer Budget Summary	FY2009/10	FY2010/11		FY2011/12	Change
	Actual	Approved	Amended	Proposed	More/(Less) Proposed/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)
Total:	2,051,617	1,911,170	1,911,170	2,077,787	166,617

Division Budget Summary

City Treasurer		FY2009/10	FY2010/11		FY2011/12	Change
Division Budgets		Actual	Approved	Amended	Proposed	More/(Less) Proposed/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		FY2009/10	FY2010/11		FY2011/12	Change
Division FTEs		Actual	Approved	Amended	Proposed	More/(Less) Proposed/Amended
City Treasurer		13.00	12.00	12.00	12.00	-
Total:		13.00	12.00	12.00	12.00	-