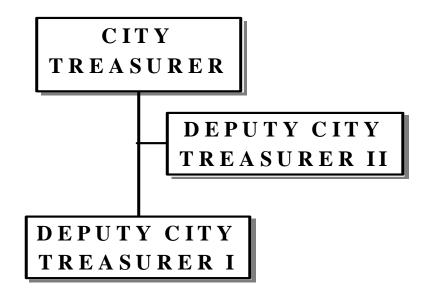
# City Treasurer



# CITY OF EL SEGUNDO ADOPTED OPERATING BUDGET

### **ELECTED OFFICIALS**

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### City Treasurer Division 1201

CLASSIFICATION	ACTUAL FY 2010/11	ACTUAL FY 2011/12	ADOPTED FY 2012/13	PROJECTED YEAR END FY 2012/13	ADOPTED FY 2013/14
CITY TREASURER					
SALARIES	171,910	186,255	177,800	188,300	212,100
EMPLOYEE BENEFITS	73,478	70,904	79,800	74,800	81,400
SUPPLIES	663	2,969	2,500	2,500	2,400
SERVICES	12,364	13,037	20,400	20,900	20,900
TOTAL EXPENDITURES	258,415	273,165	280,500	286,500	316,800

#### **ACTIVITY INFORMATION**

#### **Mission Statement:**

The office of the City Treasurer is an elective office whose mission is to receive and safely keep all money coming into the City, complying with all laws governing the deposit and investment of said funds.

#### Accomplishments During FY 2012/13:

- During the fiscal year of 2012/2013, the City's idle funds were invested in accordance with the Investment Policy of the City, reviewed quarterly by the Investment Advisory Committee.
- All securities transactions cleared through the Custodial agent. Portfolio holdings were diversified in both issuer and maturity to mitigate concentration, credit and duration risks.
- Cash management provided sufficient liquidity to meet operational needs.
- Accounts payable checks and payroll checks were disbursed in a timely manner as prescribed by City policy.
- Treasurer and staff attended seminars and conferences sponsored by relevant professional organizations in order to keep current with

proposed and enacted legislation and to enhance knowledge and skills relative to investment and cash management. The California Municipal Treasurers Association has conferred the title of Certified California Municipal Treasurer on the Deputy Treasurer.

- Completed the RFP process to consolidate banking and brokerage activity to reduce cost and time associated with the use of multiple banking and broker institutions.
- Assessed treasury needs to consolidate and streamline functions essential to the delivery of departmental services.
- Accepted City's current investment policy to be consistent with relevant Government Code sections governing investments by local agencies.

#### Goals and Objectives for FY 2013/2014:

- Invest the City's idle funds in a manner that will provide a
  return while ensuring both the preservation of capital and the
  liquidity necessary to meet the operating requirement of the
  City in accordance with the Investment Policy of the City.
  Develop an Investment Strategy consistent with City
  operational objectives.
- Ensure that there are sufficient funds available to meet the City's financial obligations. Develop long-term cash forecast to anticipate expenditure and revenue fluctuations.

### CITY OF EL SEGUNDO ADOPTED OPERATING BUDGET

- Consistently work to maintain a high level of efficiency in cash management, maximize use of idle funds, and minimize losses from returned items.
- Effectively audit payments processed through the accounts payable system, acting as a balance to the Finance Department as outlined in our Internal Control Procedures.
- Disburse accounts payable checks and payroll checks as dictated by City Policy. Work together with finance toward paperless payroll technologies to pay employees without printing or distribution paper checks and advices.
- Maintain the highest level of competence and knowledge possible in the areas of public entity investments and the mandated responsibilities and obligations of the office of City Treasurer in order to enhance performance for the benefit of the City by participating in educational opportunities offered by accredited institutions and professional organizations.
- Prepare, train, and certify treasury staff in treasury management by completing the 17 course curriculum as prescribed by Fixed Income

### **ELECTED OFFICIALS**

- Academy Bond School resulting in the designation of Certified Fixed Income Practitoner (CFIP.)
- Continue consolidate and streamline functions essential to City financial processes and continue to expand electronic payment options throughout various city departments.
- Continue to evaluate investment advisory policy diversification guidelines to assure adequate reduction of concentration, credit and duration risks in the portfolio.
- Seek certification of City of El Segundo investment policy by CMTA to assure it is held to the highest standards of investment guidelines.
- Continue to maintain the Treasurer's office as a businesslike and professional organization that strives to provide best in class treasury services.
- Develop Treasury Handbook documenting all treasury cash management processes, investment policies and procedures.

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# CITY OF EL SEGUNDO ADOPTED OPERATING BUDGET

POSITION INFORMATION						
CLASSIFICATION	FULL-TIME	PART-TIME (FTE)				
CITY TREASURER		0.5				
DEPUTY CITY TREASURER I	1.0					
DEPUTY CITY TREASURER II	1.0					

	CLASSIFICATION	ACTUAL FY 2010/11	ACTUAL FY 2011/12	ADOPTED FY 2012/13	PROJECTED YEAR END FY 2012/13	ADOPTED FY 2013/14
SAT.A	ARIES					
4101	Salaries Full-Time	169,351	183,601	175,600	175,300	193,900
4102	Salaries Part-time	133	227	2,200	0	0
4108	Vac/Sick Leave Payout	0	0	0	0	2,200
4112	Compensated Sick Time	2,426	2,427	2,200	13,000	16,000
	TOTAL SALARIES	171,910	186,255	177,800	188,300	212,100
TOTA	AL EMPLOYEE BENEFITS	73,478	70,904	79,800	74,800	81,400
SUPP	LIES					
5204	Operating Supplies	663	1,433	1,000	1,000	900
5220	Computer Refresh Charges	0	1,536	1,500	1,500	1,500
	TOTAL SUPPLIES	663	2,969	2,500	2,500	2,400
SERV	ICE CHARGES					
6203	Copy Machine Charges	0	493	0	400	400
6206	Contractual Services Equipment Replacement	2,625	2,724	3,600	3,700	3,700
6207	Charges	1,700	222	0	0	100
6208	Dues & Subscriptions	195	195	300	300	300
6213	Meetings & Travel	0	1,809	2,400	2,400	2,400
6219	Network Operating Charge	1,200	1,200	6,300	6,300	6,300
6223	Training & Education	877	785	2,000	2,000	2,000
6253	Postage	1,952	1,838	2,300	2,300	2,300
6254	Telephone	2,646	2,717	2,300	2,300	2,200
6260	<b>Equipment Leasing Costs</b>	1,057	1,054	1,200	1,200	1,200
	TOTAL SERVICE CHARGES	12,364	13,037	20,400	20,900	20,900
	TOTAL CITY TREASURER	258,415	273,165	280,500	286,500	316,800

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