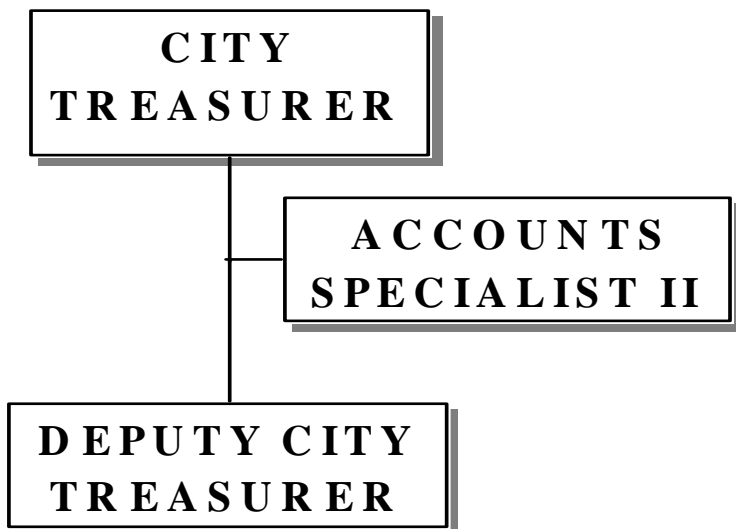


City Treasurer



**CITY OF EL SEGUNDO
ADOPTED BUDGET**

ELECTED OFFICIALS

**CITY OF EL SEGUNDO
ADOPTED BUDGET**

ELECTED OFFICIALS

City Treasurer

Division 1201

CLASSIFICATION	ACTUAL FY 2007/08	ACTUAL FY 2008/09	ADOPTED FY 2009/10	PROJECTED YEAR END FY 2009/10	ADOPTED FY 2010/11
CITY TREASURER					
SALARIES	170,021	175,166	175,700	185,600	176,850
EMPLOYEE BENEFITS	68,466	72,362	80,400	68,300	77,600
SUPPLIES	667	1,511	950	1,050	950
SERVICES	15,973	17,005	15,700	13,900	13,350
TOTAL EXPENDITURES	255,127	266,044	272,750	265,850	268,750

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 2009/2010:

- During the fiscal year of 2009/2010, the City's idle funds were invested in accordance with the Investment Policy of the City and reviewed quarterly by the Investment Advisory Committee.
- All securities transactions cleared through the Custodial agent with no failed transactions.
- 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.
- The City Treasurer uses the Business Deposit Capture software program that processes deposits electronically by creating images of the checks using a scanner. The deposits are credited by the bank the same day. Armored car transportation fuel

surcharges and related insurance liability were also reduced as result.

- The City Treasurer 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 to the Treasurer and the Deputy Treasurer for meeting requirements and professional standards.
- Accepted City's current investment policy to be consistent with relevant Government Code sections governing investments by local agencies.

Goals and Objectives for FY 2010/2011:

- 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.
- Ensure that there are sufficient funds available to meet the City's financial obligations.
- Consistently work to maintain a high level of efficiency in cash management, maximize use of idle funds, and minimize

**CITY OF EL SEGUNDO
ADOPTED BUDGET**

ELECTED OFFICIALS

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.
- Continue to work with Banking, Information Systems and the Water Department to implement and establish ACH (Automated Clearing House) water payment processing and automated account posting. ACH is a batch-oriented electronic funds transfer system operated by the Federal Reserve.
- Disburse accounts payable checks and payroll checks as dictated by City Policy. Work together with the Finance Department toward paperless payroll technologies to pay employees without printing or distribution paper checks and remittance advices. The benefits of paperless pay include the reduction of cost and time associated with the production and delivery of pay to employees.
- 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.

- Expand efforts to consolidate and streamline functions essential to the delivery of departmental services.
- Continue to expand Visa, MasterCard and debit card used for payment of City services and fines. Expand services to include American Express for payment.
- Begin the RFP process to consolidate banking activity to reduce cost and time associated with the use of multiple banking institutions.
- Continue to maintain the Treasurer’s office as a businesslike and professional organization.
- Document Treasury processes and procedures.

POSITION INFORMATION

CLASSIFICATION	FULL-TIME	PART-TIME (FTE)
CITY TREASURER		0.5
DEPUTY CITY TREASURER	1.0	
ACCOUNTS SPECIALIST II	1.0	

**CITY OF EL SEGUNDO
ADOPTED BUDGET**

ELECTED OFFICIALS

CLASSIFICATION	ACTUAL FY 2007/08	ACTUAL FY 2008/09	ADOPTED FY 2009/10	PROJECTED YEAR END FY 2009/10	ADOPTED FY 2010/11
SALARIES					
4101 Salaries Full-Time	168,672	172,273	172,500	185,450	174,650
4102 Salaries Part-time	258	674	1,000	150	0
4112 Compensated Sick Time	1,091	2,219	2,200	0	2,200
TOTAL SALARIES	170,021	175,166	175,700	182,600	176,850
TOTAL EMPLOYEE BENEFITS	68,466	72,362	80,400	68,300	77,600
SUPPLIES					
5204 Operating Supplies	667	1,511	950	1,050	950
TOTAL SUPPLIES	667	1,511	950	1,050	950
SERVICE CHARGES					
6206 Contractual Services	4,083	2,917	3,650	2,050	3,650
Equipment Replacement					
6207 Charges	1,900	2,400	2,300	2,400	2,300
6208 Dues & Subscriptions	350	400	400	400	400
6213 Meetings & Travel	2,285	3,429	1,500	1,000	0
6219 Network Operating Charge	900	1,200	1,200	1,200	1,200
6223 Training & Education	1,246	988	1,650	700	1,000
6253 Postage	2,418	2,185	2,300	2,100	2,300
6254 Telephone	2,139	2,600	1,700	3,050	2,250
6260 Equipment Leasing Costs	652	887	1,000	1,000	1,000
TOTAL SERVICE CHARGES	15,973	17,005	15,700	13,900	13,350
TOTAL CITY TREASURER	255,127	266,044	272,750	265,850	268,750

**CITY OF EL SEGUNDO
ADOPTED BUDGET**

ELECTED OFFICIALS