

# ***CITY TREASURER***

***MANAGES A  
\$100 MILLION DOLLAR PORTFOLIO***

***REVIEWS INVESTMENTS FOR  
SAFETY, LIQUIDITY & YIELD***

***MAKES INVESTMENTS ON BEHALF  
OF THE CITY & WATER DEPT.***

***REVIEWS BANKING SERVICES TO  
STREAMLINE FUNCTIONS***

# ***CITY TREASURER***

Voters At Large

City Treasurer  
*David Kennedy*

2 Employees



# CITY TREASURER

ACCOUNT NUMBER: 001-040

FUND: GENERAL FUND

## ABOUT THE DEPARTMENT

The City Treasurer is a part-time position elected at large to a four-year term. The City Treasurer is responsible for overseeing City investments and related policies as established by the Common Council. The City Treasurer gives direction to the Treasurer's Office staff on when and what types of investments to make on behalf of the City and Water Departments. Prior to any investment being made, the City Treasurer reviews each investment for safety, liquidity, and yield.

### EXPENDITURES BY CATEGORY

CATEGORY	2005-06 ACTUAL	2006-07 ACTUAL	2007-08 PROJECTED	2008-09 ADOPTED
PERSONNEL	139,196	146,585	168,817	181,300
MAINTENANCE & OPERATION	7,338	7,216	7,521	10,400
CONTRACTUAL SERVICES	4,038	3,758	4,665	4,400
INTERNAL SERVICE	7,398	7,476	7,947	6,300
CAPITAL OUTLAY	5,001	0	0	0
DEBT SERVICE	0	0	0	0
<b>TOTAL</b>	<b>162,970</b>	<b>165,035</b>	<b>188,950</b>	<b>202,400</b>

## ***CITY TREASURER***

### ***2007-08 KEY ACCOMPLISHMENTS***

- ✓ Filed Annual Statement of Investment Policy for the period of July 1, 2007 through June 30, 2008.
- ✓ Continued to cross train with staff from other divisions in order to provide better service to City Departments.
- ✓ Completed the bid process for banking services resulting in the City Council accepting Wells Fargo Bank's bid to provide those services, resulting in a \$40,000.00 annual savings.

### ***2008-09 KEY GOALS***

- Continue the educational and training processes to update investment policy and procedures.
- Develop and maintain procedures to protect city assets.
- Continue to explore and incorporate new banking/computer technology to streamline functions of the office.
- Improve cash flow forecasting model.

### ***DID YOU KNOW?***

- The City Treasurer manages over a \$100 million dollar portfolio.
- The City Treasurer deposits and tracks approximately \$55 million dollars in deposits on a monthly basis.

EXPENDITURE BUDGET LINE ITEM DETAIL  
FISCAL YEAR 2008-2009

FUND 001 GENERAL FUND

DIVISION 041 CITY TREASURER

ACCOUNT OBJECT & TITLE	ACTUAL 2005-06	ACTUAL 2006-07	PROJECTED 2007-08	ADOPTED 2008-09
5011 SALARIES PERM/FULLTIME	90,588	95,052	110,702	115,000
5013 AUTOMOBILE ALLOWANCE	3,600	4,500	5,700	6,000
5026 PERS RETIREMENT	13,213	15,187	22,023	24,600
5027 HEALTH & LIFE INSURANCE	31,333	31,358	29,711	33,600
5028 UNEMPLOYMENT INSURANCE	235	249	291	300
5029 MEDICARE	226	239	390	1,800
<b>TOTAL PERSONNEL SERVICES</b>	<b>139,196</b>	<b>146,585</b>	<b>168,817</b>	<b>181,300</b>
5111 MATERIALS & SUPPLIES	949	1,078	857	1,400
5112 SMALL TOOLS & EQUIPMENT	0	0	40	300
5122 DUES & SUBSCRIPTIONS	990	654	631	1,300
5132 MEETINGS & CONFERENCES	1,818	1,608	1,554	2,700
5171 RENTALS	524	774	0	900
5172 EQUIPMENT MAINTENANCE	2,677	2,600	3,273	3,300
5174 PRINTING CHARGES	361	374	237	300
5175 POSTAGE	19	129	68	200
5176 COPY MACHINE CHARGES	0	0	861	0
<b>TOTAL MAINTENANCE &amp; OPERATION</b>	<b>7,338</b>	<b>7,216</b>	<b>7,521</b>	<b>10,400</b>
5502 PROFESSIONAL/CONTRACTUAL SVCS	4,038	3,758	4,665	4,400
<b>TOTAL CONTRACTUAL SERVICES</b>	<b>4,038</b>	<b>3,758</b>	<b>4,665</b>	<b>4,400</b>
5604 M.I.S. CHARGES - IN-HOUSE	6,000	6,100	7,100	6,100
5605 TELEPHONE SUPPORT	1,398	1,376	847	200
<b>TOTAL INTERNAL SERVICE CHARGES</b>	<b>7,398</b>	<b>7,476</b>	<b>7,947</b>	<b>6,300</b>
5704 MISCELLANEOUS EQUIPMENT	5,001	0	0	0
<b>TOTAL CAPITAL OUTLAY</b>	<b>5,001</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL</b>	<b>162,970</b>	<b>165,035</b>	<b>188,950</b>	<b>202,400</b>

# BUDGET - JUSTIFICATION

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041 CITY TREASURER

001 GENERAL FUND

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## OBJ JUSTIFICATION

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- 5111 MATERIALS AND SUPPLIES SUCH AS PENS, PENCILS, ENVELOPES OF ALL SIZES, FORMS, ENCODING SUPPLIES AND TONER FOR PRINTER
- 5112 CALCULATORS AND OTHER SMALL ITEMS NEEDED
- 5122 THOMSON WEST CODES, NYTIMES, KIPLINGER LETTER, ASSO. OF PUBLIC TREASURERS, CMTA MEMBERSHIP
- 5132 ANNUAL CITY TREASURER'S CONFERENCE, CA MUN TREASURERS ASSO WORKSHOP ATTENDANCE FOR TREASURER AND DEPUTY TREASURER
- 5171 MONTHLY LEASE AGREEMENT FOR COPIER/FAX MACHINE
- 5172 MAINTENANCE COST FOR BILL COUNTER, CHECK ENCODER, AND SYMPRO INVESTMENT TRACKING SOFTWARE MAINTENANCE AND UPGRADES
- 5174 PRINTING OF FORMS, REPORTS, ETC.
- 5175 POSTAGE FOR GENERAL CORRESPONDENCE AND EXPRESS MAILINGS
- 5502 CONTRACT FOR ARMORED CAR SERVICE AND DOCUMENT SHREDDING
- 5604 THE PORTION OF THE CITY'S TOTAL INFORMATION TECHNOLOGY SERVICES COSTS (INCLUDING STAFF TIME) RELATED TO THIS DEPARTMENT. CHARGES ARE BASED ON TYPE OF EQUIPMNT, SOFTWARE AND SUPPORT UTILIZED BY DEPARTMENT.
- 5605 CHARGES FROM THE CITY'S TELECOMMUNICATIONS DIVISION (INCLUDING STAFF TIME AND OVERHEAD) RELATED TO THIS DIVISION'S TELECOMMUNICATIONS COSTS (CHARGE-BACKS BASED ON ACTUAL COSTS INCURRED).