



*City of Huntington Beach
City Treasurer
Proposed Budget – FY 2012/13*

City Treasurer

Administrative Assistant (0.50)



The City Treasurer is an elected official who serves a four-year term. Responsibilities of the City Treasurer include investment management of all City funds, including pooled funds, bond reserve investments and trust funds, as well as the funds of Joint Powers Authorities for which the City is administrator. Through prudent fiscal investment management, the City Treasurer ensures the City's cash liquidity needs are met and principal is preserved. Investments are consistently reviewed for compliance with the City's approved Investment Policy. The City Treasurer is a member of the Deferred Compensation Committee and on the Board of the Supplemental Retirement Trust. To date, the City has not suffered any principal or interest losses due to credit issues, liquidity requirements or other issues.

Ongoing Activities & Projects

Administration and Investments Division

- Performs investment management activities for funds of the City and Joint Powers Authorities where the City is the administrator
- Invests other City funds such as bond reserve investments and trust funds
- Oversees and ensures the preservation of funds through prudent investment management and analysis of current economic and market conditions
- Analyzes daily, monthly and annual cash flow projections to maintain adequate operating liquidity
- Develops and maintains investment policy statements and ensures ongoing compliance for City, trust funds and Joint Powers Authorities
- Prepares quarterly investment reports and presents such reports to the City Council and Joint Powers Authorities
- Attends Investment Advisory Board, Deferred Compensation Committee, Supplemental Retirement Plan, and appropriate City Council and Joint Powers meetings

The City's performance measure program is in its seventh year. Results for the past two fiscal years in addition to goals and objectives for FY 2012/13 are presented below.

	FY 2010/11 ACTUAL	FY 2011/12 ACTUAL	FY 2012/13 BUDGET	Strategic Plan Goal
Goal:				
1. Provide investment report to City Council within 30 days of fiscal year quarter end.				Maintain Financial Viability and Our Reserves
Measure:				
# of investment reports provided to City Council within 30 days of quarter end	4	4	4	
Goal:				
2. Submit investment policy to City Council in the first quarter of each fiscal year.				Maintain Financial Viability and Our Reserves
Measure:				
Investment policy submitted in first quarter of each fiscal year	Yes	Yes	Yes	
Goal:				
3. Hold study session to review Investment Advisory Board (IAB) annual report with City Council within three months of fiscal year end.				Improve Internal and External Communication
Measure:				
Study session held with City Council	Yes	Yes	Yes	

FY 2011/12 Accomplishments

- Streamlined investment reporting to City Council and Joint Powers Authorities
- Maintained and updated Investment Policies for the City and Joint Powers Authorities where City is administrator. Submitted City's Investment Policy to City Council in the first quarter of fiscal year
- Developed Investment Policies for Supplemental and Deferred Compensation plans
- Maintained Investment Advisory Board and provided annual report to City Council
- Continued to meet core Investment Policy objectives of safety, liquidity and obtaining a market yield through budgetary and market cycles through active and prudent investment management
- Added Supplemental Compensation Plan agendas and minutes to City website to provide for additional transparency
- Participated in Youth in Government Day, 2012

FY 2012/13 Goals***Strategic:***

- Maintain long-term financial viability and City's reserves
- Improve internal and external communication

Operational:

- Successfully prepare and provide monthly and quarterly investment reporting to City Council on a timely basis
- Maintain and update Investment Policies for the City and Joint Powers Authorities where City is administrator. Submit City's Investment Policy to City Council in the first quarter of fiscal year
- Meet core Investment Policy objectives of safety, liquidity, and obtaining a market yield through budgetary and market cycles
- Attend quarterly Investment Advisory Board meetings and provide annual report to City Council



City Treasurer
Proposed Budget - FY 2012/13
Department Budget Summary
All Funds by Object Account

DEPARTMENT

Expenditure Object Account	FY 2008/09 Actual	FY 2009/10 Actual	FY 2010/11 Actual	FY 2011/12 Adopted	FY 2011/12 Revised	FY 2012/13 Proposed	Percent Change From Prior Year
All Funds							
PERSONAL SERVICES							
Salaries, Permanent	674,728	650,794	431,361	81,382	81,382	81,509	0.16%
Salaries, Temporary	46,905	43,737	78,356				
Salaries, Overtime	1,754	155	181				
Leave Payouts	13,312	24,829	3,611				
Benefits	220,860	216,319	174,439	35,098	35,098	33,808	-3.68%
PERSONAL SERVICES	957,560	935,833	687,947	116,481	116,481	115,317	-1.00%
OPERATING EXPENSES							
Equipment and Supplies	41,472	19,669	14,022	4,500	4,500	2,057	-54.29%
Repairs and Maintenance	21,913	20,634	12,959	8,750	8,750	8,750	0.00%
Conferences and Training	7,677	3,828	2,167	3,600	3,600	3,600	0.00%
Professional Services		8,221	10,635				
Other Contract Services	268,462	532,058	539,446				
Expense Allowances	11,305	11,444	7,059				
Other Expenses	(78)	(6)	124				
OPERATING EXPENSES	350,751	595,849	586,412	16,850	16,850	14,407	-14.50%
Grand Total	1,308,311	1,531,682	1,274,360	133,331	133,331	129,724	-2.71%
General Fund	1,308,311	1,531,682	1,274,360	133,331	133,331	129,724	-2.71%
Grand Total	1,308,311	1,531,682	1,274,360	133,331	133,331	129,724	-2.71%
Personnel Summary	10.00	10.00	8.00	1.50	1.50	1.50	0.00



City Treasurer
Proposed Budget - FY 2012/13
Department Budget Summary
General Fund by Object Account

DEPARTMENT

Expenditure Object Account	FY 2008/09 Actual	FY 2009/10 Actual	FY 2010/11 Actual	FY 2011/12 Adopted	FY 2011/12 Revised	FY 2012/13 Proposed	Percent Change From Prior Year
General Fund							
PERSONAL SERVICES							
Salaries, Permanent	674,728	650,794	431,361	81,382	81,382	81,509	0.16%
Salaries, Temporary	46,905	43,737	78,356				
Salaries, Overtime	1,754	155	181				
Leave Pay Outs	13,312	24,829	3,611				
Benefits	220,860	216,319	174,439	35,098	35,098	33,808	-3.68%
PERSONAL SERVICES	957,560	935,833	687,947	116,481	116,481	115,317	-1.00%
OPERATING EXPENSES							
Equipment and Supplies	41,472	19,669	14,022	4,500	4,500	2,057	-54.29%
Repairs and Maintenance	21,913	20,634	12,959	8,750	8,750	8,750	0.00%
Conferences and Training	7,677	3,828	2,167	3,600	3,600	3,600	0.00%
Professional Services		8,221	10,635				
Other Contract Services	268,462	532,058	539,446				
Expense Allowances	11,305	11,444	7,059				
Other Expenses	(78)	(6)	124				
OPERATING EXPENSES	350,751	595,849	586,412	16,850	16,850	14,407	-14.50%
Total	1,308,311	1,531,682	1,274,360	133,331	133,331	129,724	-2.71%
Personnel Summary	10.00	10.00	8.00	1.50	1.50	1.50	0.00



City Treasurer
Proposed Budget - FY 2012/13
Department Budget Summary
General Fund Division by Object Account

DIVISION

Expenditure Object Account	FY 2008/09 Actual	FY 2009/10 Actual	FY 2010/11 Actual	FY 2011/12 Adopted	FY 2011/12 Revised	FY 2012/13 Proposed	Percent Change From Prior Year
Administration & Investments							
PERSONAL SERVICES							
Salaries, Permanent	428,301	438,675	257,008	81,382	81,382	81,509	0.16%
Salaries, Overtime	415						
Leave Payouts	11,151	23,179					
Benefits	117,921	126,779	94,864	35,098	35,098	33,808	-3.68%
PERSONAL SERVICES	557,789	588,634	368,889	116,481	116,481	115,317	-1.00%
OPERATING EXPENSES							
Equipment and Supplies	4,404	3,102	7,300	4,500	4,500	2,057	-54.29%
Repairs and Maintenance	8,424	7,536		8,750	8,750	8,750	0.00%
Conferences and Training	6,109	3,782	2,100	3,600	3,600	3,600	0.00%
Other Contract Services	4,640	(41)	1,496				
Expense Allowances	11,305	11,444	7,059				
Other Expenses	(72)						
OPERATING EXPENSES	34,810	25,823	17,955	16,850	16,850	14,407	-14.50%
Total	592,599	614,457	386,845	133,331	133,331	129,724	-2.71%

Significant Changes

In FY 2010/11 the City transitioned to a Part-Time City Treasurer position from a Full-Time City Treasurer position. The City Treasurer's Office currently consists of a Part-Time City Treasurer and an Administrative Assistant who is shared with the Finance Department. Also in FY 2010/11, the Cashiering, Collections, and Disbursements Division was transferred to the Finance Department. Prior year data is retained for historical purposes. For FY 2012/13, Equipment and Supplies have been reduced as a budget reduction.

Permanent Personnel	FY 2008/09 Actual	FY 2009/10 Actual	FY 2010/11 Actual	FY 2011/12 Adopted	FY 2011/12 Revised	FY 2012/13 Proposed	Change from Prior Year
City Treasurer	1.00	1.00	1.00	1.00	1.00	1.00	0.00
Deputy City Treasurer NA	1.00	1.00	1.00	0.00	0.00	0.00	0.00
Budget Analyst Senior	1.00	1.00	1.00	0.00	0.00	0.00	0.00
Administrative Assistant	1.00	1.00	1.00	0.50	0.50	0.50	0.00
Total	4.00	4.00	4.00	1.50	1.50	1.50	0.00



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Department Budget Summary
General Fund Division by Object Account

DIVISION

Expenditure Object Account	FY 2008/09	FY 2009/10	FY 2010/11	FY 2011/12	FY 2011/12	FY 2012/13	Percent Change From Prior Year
	Actual	Actual	Actual	Adopted	Revised	Proposed	
Cashiering, Accounts Receivable, Collections & Disbursements							
PERSONAL SERVICES							
Salaries, Permanent	246,428	212,118	174,353				
Salaries, Temporary	46,905	43,737	61,338				
Salaries, Overtime	1,339	155	181				
Leave Payouts	2,161	1,649	3,611				
Benefits	102,939	89,539	79,575				
PERSONAL SERVICES	399,771	347,199	319,058				
OPERATING EXPENSES							
Equipment and Supplies	37,068	16,567	6,722				
Repairs and Maintenance	13,489	13,098	12,959				
Conferences and Training	1,568	46	67				
Professional Services		8,221	10,635				
Other Contract Services	263,822	532,099	537,950				
Other Expenses	(6)	(6)	124				
OPERATING EXPENSES	315,941	570,026	568,457				
Total	715,712	917,225	887,515				

Significant Changes

In FY 2010/11 the Cashiering, Collections, and Disbursements Division was transferred to the Finance Department. Prior year data is retained for historical purposes.

Permanent Personnel	FY 2008/09	FY 2009/10	FY 2010/11	FY 2011/12	FY 2011/12	FY 2012/13	Change from Prior Year
	Actual	Actual	Actual	Adopted	Revised	Proposed	
Accounting Technician Supervisor	2.00	2.00	1.00				0.00
Senior Accounting Technician	1.00	1.00	1.00				0.00
Accounting Technician II*	3.00	3.00	2.00				0.00
<i>*0.75 FTE funded by Public Works Department was reflected here.</i>							
Total	6.00	6.00	4.00	0.00	0.00	0.00	0.00



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Department Budget Summary
All Funds by Business Unit

BUSINESS UNITS

Division / Business Unit	FY 2008/09 Actual	FY 2009/10 Actual	FY 2010/11 Actual	FY 2011/12 Adopted	FY 2011/12 Revised	FY 2012/13 Proposed	Percent Change From Prior Year
TRE City Treasurer							
ADM Administration/Investments							
10025101 Administration/Investments	592,599	614,457	386,845	133,331	133,331	129,724	-2.71%
ADM Administration/Investments	592,599	614,457	386,845	133,331	133,331	129,724	-2.71%
MUN Cashiering/Collections/Disb							
10025201 Cashiering/Collections	715,712	917,225	887,515				
MUN Cashiering/Collections/Disb	715,712	917,225	887,515				
General Fund	1,308,311	1,531,682	1,274,360	133,331	133,331	129,724	-2.71%
Grand Total	1,308,311	1,531,682	1,274,360	133,331	133,331	129,724	-2.71%

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