



*City of Huntington Beach  
City Treasurer  
Adopted Budget – FY 2011/12*

City Treasurer

Administrative Assistant (.50)



The City Treasurer is an elected official who serves a four-year term. However, during the 2010/2011 Fiscal Year the previous City Treasurer was elected to a County position and a new City Treasurer was appointed by the City Council in March 2011. The City Treasurer is responsible for investing all of the City's funds, including bond investments and funds of Joint Powers Authorities for which the City is administrator. The City Treasurer ensures the City's cash liquidity needs are met through prudent fiscal investment management. 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. The Board oversees the trustee and investments associated with these plans. To-date, the City has not suffered any principal or interest losses due to credit issues.

## Ongoing Activities & Projects

### Administration and Investments Division

- Performs investment management activities for funds of the City, Redevelopment Agency, and other Joint Powers Authorities where the City is the administrator
- Invests other City funds such as bond investments and trust funds
- Prepares monthly and quarterly investment reports and provides such reports to the City Council
- Attends Investment Advisory Board and appropriate City Council meetings
- Ensures the safety of the City's funds by making prudent investments and continually reviewing the portfolio and market, and economic and budgetary conditions, to ensure the preservation of principal
- Maintains and updates Investment Policies for the City and Joint Powers Authorities where City is administrator

The City's performance measure program is in its sixth year. Results for the past two fiscal years in addition to goals and objectives for FY 2011/12 are presented below.

	FY 2009/10 ACTUAL	FY 2010/11 ACTUAL	FY 2011/12 BUDGET	Strategic Plan Goal
<b>Goal:</b>				
1. Provide investment report to City Council within 30 days of fiscal year quarter end.				Maintain Financial Viability and Our Reserves
<b>Measure:</b>				
# of investment reports provided to City Council within 30 days of quarter end	4	4	4	
<b>Goal:</b>				
2. Submit investment policy to City Council in the first quarter of each fiscal year.				Maintain Financial Viability and Our Reserves
<b>Measure:</b>				
Investment policy submitted in first quarter of each fiscal year	Yes	Yes	Yes	
<b>Goal:</b>				
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
<b>Measure:</b>				
Study session held with City Council	Yes	Yes	Yes	

## **FY 2010/11 Accomplishments**

- Successfully prepared monthly and quarterly investment reporting and provided to City Council
- Maintained and updated Investment Policies for the City and Joint Powers Authorities where City is administrator, with the City's Investment Policy submitted to City Council in the first quarter of fiscal year
- Continued to meet core Investment Policy objectives of safety, liquidity and obtaining a market yield through budgetary and market cycles through prudent investment management of investment portfolio
- Due to restructure of City Treasurer's Office, the City will realize General Fund annual savings estimated in excess of \$100,000

## **FY 2011/12 Goals**

### ***Strategic:***

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

### ***Operational:***

- Successfully prepare and provide monthly and quarterly investment reporting to City Council
- Maintain and update Investment Policies for the City and Joint Powers Authorities where City is administrator and 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 appropriate City Council meetings



**City Treasurer**  
**Adopted Budget - FY 2011/12**  
**Department Budget Summary**  
**All Funds by Object Account**

**DEPARTMENT**

Expenditure Object Account	FY 2007/08	FY 2008/09	FY 2009/10	FY 2010/11	FY 2010/11	FY 2011/12	Percent Change From Prior Year
	Actual	Actual	Actual	Adopted	Revised	Adopted	
<b>All Funds</b>							
<b>PERSONAL SERVICES</b>							
Salaries, Permanent	701,836	674,728	650,794	642,739	616,081	81,382	-87.34%
Salaries, Temporary	25,578	46,905	43,737	32,000	32,000		
Salaries, Overtime	1,206	1,754	155				
Leave Payouts	303	13,312	24,829				
Benefits	245,130	220,860	216,319	208,840	208,840	35,098	-83.19%
<b>PERSONAL SERVICES</b>	<b>974,052</b>	<b>957,560</b>	<b>935,833</b>	<b>883,579</b>	<b>856,921</b>	<b>116,481</b>	<b>-86.82%</b>
<b>OPERATING EXPENSES</b>							
Equipment and Supplies	60,510	41,472	19,669	39,880	39,880	4,500	-88.72%
Repairs and Maintenance	26,527	21,913	20,634	25,950	25,950	8,750	-66.28%
Conferences and Training	22,495	7,677	3,828	4,094	4,094	3,600	-12.07%
Professional Services	4,896		8,221				
Other Contract Services	255,600	268,462	532,058	414,382	414,382		
Expense Allowances	11,372	11,305	11,444	11,400	11,400		-100.00%
Other Expenses	(110)	(78)	(6)				
<b>OPERATING EXPENSES</b>	<b>381,290</b>	<b>350,751</b>	<b>595,849</b>	<b>495,706</b>	<b>495,706</b>	<b>16,850</b>	<b>-96.60%</b>
<b>CAPITAL EXPENDITURES</b>							
Equipment	2,140						
<b>CAPITAL EXPENDITURES</b>	<b>2,140</b>						
<b>Grand Total</b>	<b>1,357,483</b>	<b>1,308,311</b>	<b>1,531,682</b>	<b>1,379,285</b>	<b>1,352,627</b>	<b>133,331</b>	<b>-90.33%</b>
General Fund	1,357,483	1,308,311	1,531,682	1,379,285	1,352,627	133,331	-90.33%
<b>Grand Total</b>	<b>1,357,483</b>	<b>1,308,311</b>	<b>1,531,682</b>	<b>1,379,285</b>	<b>1,352,627</b>	<b>133,331</b>	<b>-90.33%</b>
<b>Personnel Summary</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>8.00</b>	<b>1.50</b>	<b>1.50</b>	<b>0.00</b>



**City Treasurer**  
**Adopted Budget - FY 2011/12**  
**Department Budget Summary**  
**General Fund by Object Account**

**DEPARTMENT**

Object Account	FY 2007/08 Actual	FY 2008/09 Actual	FY 2009/10 Actual	FY 2010/11 Adopted	FY 2010/11 Revised	FY 2011/12 Adopted	Percent Change From Prior Year
<b>General Fund</b>							
<b>PERSONAL SERVICES</b>							
Salaries, Permanent	701,836	674,728	650,794	642,739	616,081	81,382	-87.34%
Salaries, Temporary	25,578	46,905	43,737	32,000	32,000		
Salaries, Overtime	1,206	1,754	155				
Leave Pay Outs	303	13,312	24,829				
Benefits	245,130	220,860	216,319	208,840	208,840	35,098	-83.19%
<b>PERSONAL SERVICES</b>	<b>974,052</b>	<b>957,560</b>	<b>935,833</b>	<b>883,579</b>	<b>856,921</b>	<b>116,480</b>	<b>-86.82%</b>
<b>OPERATING EXPENSES</b>							
Equipment and Supplies	60,510	41,472	19,669	39,880	39,880	4,500	-88.72%
Repairs and Maintenance	26,527	21,913	20,634	25,950	25,950	8,750	-66.28%
Conferences and Training	22,495	7,677	3,828	4,094	4,094	3,600	-12.07%
Professional Services	4,896		8,221				
Other Contract Services	255,600	268,462	532,058	414,382	414,382		
Expense Allowances	11,372	11,305	11,444	11,400	11,400		-100.00%
Other Expenses	(110)	(78)	(6)				
<b>OPERATING EXPENSES</b>	<b>381,290</b>	<b>350,751</b>	<b>595,849</b>	<b>495,706</b>	<b>495,706</b>	<b>16,850</b>	<b>-96.60%</b>
<b>CAPITAL EXPENDITURES</b>							
Equipment	2,140						
<b>CAPITAL EXPENDITURES</b>	<b>2,140</b>						
<b>Total</b>	<b>1,357,483</b>	<b>1,308,311</b>	<b>1,531,682</b>	<b>1,379,285</b>	<b>1,352,627</b>	<b>133,330</b>	<b>-90.33%</b>

<b>Personnel Summary</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>8.00</b>	<b>1.50</b>	<b>1.50</b>	<b>0.00</b>
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**City Treasurer**  
**Adopted Budget - FY 2011/12**  
**Department Budget Summary**  
**General Fund Division by Object Account**

**DIVISION**

Expenditure Object Account	FY 2007/08 Actual	FY 2008/09 Actual	FY 2009/10 Actual	FY 2010/11 Adopted	FY 2010/11 Revised	FY 2011/12 Adopted	Percent Change From Prior Year
<b>Administration &amp; Investments</b>							
<b>PERSONAL SERVICES</b>							
Salaries, Permanent	414,565	428,301	438,675	446,368	419,710	81,382	-81.77%
Salaries, Overtime	330	415					
Leave Payouts	303	11,151	23,179				
Benefits	120,386	117,921	126,779	130,561	130,561	35,098	-73.12%
<b>PERSONAL SERVICES</b>	<b>535,584</b>	<b>557,789</b>	<b>588,634</b>	<b>576,929</b>	<b>550,271</b>	<b>116,481</b>	<b>-79.81%</b>
<b>OPERATING EXPENSES</b>							
Equipment and Supplies	11,325	4,404	3,102	4,460	4,460	4,500	0.90%
Repairs and Maintenance	5	8,424	7,536	8,750	8,750	8,750	0.00%
Conferences and Training	14,477	6,109	3,782	3,594	3,594	3,600	0.17%
Other Contract Services	4,081	4,640	(41)				
Expense Allowances	11,372	11,305	11,444	11,400	11,400		-100.00%
Other Expenses		(72)					
<b>OPERATING EXPENSES</b>	<b>41,261</b>	<b>34,810</b>	<b>25,823</b>	<b>28,204</b>	<b>28,204</b>	<b>16,850</b>	<b>-40.26%</b>
<b>Total</b>	<b>576,845</b>	<b>592,599</b>	<b>614,457</b>	<b>605,133</b>	<b>578,475</b>	<b>133,331</b>	<b>-77.97%</b>

**Significant Changes**

In Fiscal Year 2010/2011 the city transitioned to a Part-Time City Treasurer position from a Full-time City Treasurer position. The City Treasurer's Office will now consist of a Part-Time City Treasurer and an Administrative Assistant who will be shared with the Finance Department. The Deputy City Treasurer and Budget Analyst Senior transferred to the Finance Department.

Permanent Personnel	FY 2007/08 Actual	FY 2008/09 Actual	FY 2009/10 Actual	FY 2010/11 Adopted	FY 2010/11 Revised	FY 2011/12 Adopted	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	1.00	0.00	0.00	0.00
Budget Analyst Senior	1.00	1.00	1.00	1.00	0.00	0.00	0.00
Administrative Assistant	1.00	1.00	1.00	1.00	0.50	0.50	0.00
<b>Total</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>4.00</b>	<b>1.50</b>	<b>1.50</b>	<b>0.00</b>



**City Treasurer**  
**Adopted Budget - FY 2011/12**  
**Department Budget Summary**  
**General Fund Division by Object Account**

**DIVISION**

Expenditure Object Account	FY 2007/08	FY 2008/09	FY 2009/10	FY 2010/11	FY 2010/11	FY 2011/12	Percent Change From Prior Year
	Actual	Actual	Actual	Adopted	Revised	Adopted	
<b>Cashiering, Accounts Receivable, Collections &amp; Disbursements</b>							
<b>PERSONAL SERVICES</b>							
Salaries, Permanent	287,271	246,428	212,118	196,371	196,371		
Salaries, Temporary	25,578	46,905	43,737	32,000	32,000		
Salaries, Overtime	875	1,339	155				
Leave Payouts		2,161	1,649				
Benefits	124,745	102,939	89,539	78,280	78,280		
<b>PERSONAL SERVICES</b>	<b>438,468</b>	<b>399,771</b>	<b>347,199</b>	<b>306,651</b>	<b>306,651</b>		
<b>OPERATING EXPENSES</b>							
Equipment and Supplies	49,185	37,068	16,567	35,420	35,420		
Repairs and Maintenance	26,522	13,489	13,098	17,200	17,200		
Conferences and Training	8,018	1,568	46	500	500		
Professional Services	4,896		8,221				
Other Contract Services	251,519	263,822	532,099	414,382	414,382		
Other Expenses	(110)	(6)	(6)				
<b>OPERATING EXPENSES</b>	<b>340,029</b>	<b>315,941</b>	<b>570,026</b>	<b>467,502</b>	<b>467,502</b>		
<b>CAPITAL EXPENDITURES</b>							
Equipment	2,140						
<b>CAPITAL EXPENDITURES</b>	<b>2,140</b>						
<b>Total</b>	<b>780,638</b>	<b>715,712</b>	<b>917,225</b>	<b>774,153</b>	<b>774,153</b>		

**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. The FY 2011/12 budget has been adjusted to reflect this change.

Permanent Personnel	FY 2007/08	FY 2008/09	FY 2009/10	FY 2010/11	FY 2010/11	FY 2011/12	Change from Prior Year
	Actual	Actual	Actual	Adopted	Revised	Adopted	
Accounting Technician Supervisor	1.00	2.00	2.00	1.00	0.00	0.00	0.00
Senior Accounting Technician	1.00	1.00	1.00	1.00	0.00	0.00	0.00
Accounting Technician II*	4.00	3.00	3.00	2.00	0.00	0.00	0.00
<i>*0.75 FTE funded by Public Works Department but reflected here.</i>							
<b>Total</b>	<b>6.00</b>	<b>6.00</b>	<b>6.00</b>	<b>4.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



**City Treasurer**  
**Adopted Budget - FY 2011/12**  
**Department Budget Summary**  
**All Funds by Business Unit**

**BUSINESS UNITS**

Division / Business Unit	FY 2006/07 Actual	FY 2007/08 Actual	FY 2008/09 Actual	FY 2009/10 Adopted	FY 2009/10 Revised	FY 2011/12 Adopted	Percent Change From Prior Year
<b>TRE City Treasurer</b>							
<b>ADM Administration/Investments</b>							
10025101 Administration/Investments	576,845	592,599	614,457	605,133	578,475	133,331	-77.97%
<b>ADM Administration/Investments</b>	<b>576,845</b>	<b>592,599</b>	<b>614,457</b>	<b>605,133</b>	<b>578,475</b>	<b>133,331</b>	<b>-77.97%</b>
<b>MUN Cashiering/Collections/Disb</b>							
10025201 Cashiering/Collections	780,638	715,712	917,225	774,153	774,153		-100.00%
<b>MUN Cashiering/Collections/Disb</b>	<b>780,638</b>	<b>715,712</b>	<b>917,225</b>	<b>774,153</b>	<b>774,153</b>		<b>-100.00%</b>
General Fund	1,357,483	1,308,311	1,531,682	1,379,285	1,352,627	133,331	-90.33%
<b>Grand Total</b>	<b>1,357,483</b>	<b>1,308,311</b>	<b>1,531,682</b>	<b>1,379,285</b>	<b>1,352,627</b>	<b>133,331</b>	<b>-90.33%</b>

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