

CITY TREASURER

The City Treasurer has been entrusted to serve as the custodian of all City funds on deposit in various operating accounts. To meet these custodial duties the Treasurer must actively and effectively manage the funds in a prudent manner. This involves the management of the City’s cash and debt and the administration of the City’s pension program. Related duties include check issuance, account reconciliation, wage attachments, and control over the Deferred Compensation Program and other employee payroll deductions.

PRIORITIES FOR FISCAL YEAR 2016
<ul style="list-style-type: none"> • Review the City’s Other Post-Employment Benefits (OPEB) Portfolio and its Investment Managers for opportunities to improve performance. • Create Procedures Manual to document departmental processes that will facilitate cross training of employees. • Conduct Experience Study to determine the accuracy of the actuarial assumptions used in the biannual pension valuation.

SUMMARY OF FUNDING FOR CITY TREASURER

TOTAL ALL FUNDS CITY TREASURER	ACTUAL FY2013	ACTUAL FY2014	BUDGET FY2015	PROPOSED FY2016
Personal Services	655,407	664,461	651,774	666,388
Materials, Supplies & Equipment	957,153	886,829	1,215,055	1,189,514
Internal Services	110,692	125,321	127,084	130,475
Other	894,006	2,667,658	2,500,000	2,750,000
TOTAL	2,617,258	4,344,269	4,493,913	4,736,377
STAFFING LEVELS	6.00	6.00	6.00	6.00

GENERAL FUND CITY TREASURER	ACTUAL FY2013	ACTUAL FY2014	BUDGET FY2015	PROPOSED FY2016
Personal Services	334,620	329,455	309,585	315,465
Materials, Supplies & Equipment	36,726	17,329	28,070	35,670
Internal Services	91,090	102,645	99,228	101,869
TOTAL	462,436	449,429	436,883	453,004
STAFFING LEVELS	2.92	2.92	2.92	2.92

PENSION ADMIN. FUNDS CITY TREASURER	ACTUAL FY2013	ACTUAL FY2014	BUDGET FY2015	PROPOSED FY2016
Personal Services	320,787	335,006	342,189	350,923
Materials, Supplies & Equipment	920,427	869,500	1,186,985	1,153,844
Internal Services	19,602	22,676	27,856	28,606
Other	894,006	2,667,658	2,500,000	2,750,000
TOTAL	2,154,822	3,894,840	4,057,030	4,283,373
STAFFING LEVELS	3.08	3.08	3.08	3.08

MAJOR FUNDING CHANGES FROM PRIOR YEAR

- Total Personal Services grew by \$14,614 or 2.2% across all funds due to increases in Pension Contributions and Pension Healthcare by \$7,177, and \$1,350 respectively.
- In the Pension Funds, total Materials, Supplies & Equipment costs decreased by \$33,141 or 2.8%. Trustee Fees, related to Edgar Lomax, Ernest Partners, Merrill Lynch Fixed Income and Wilmington Trust decreased a net \$40,410.
- Consultant costs were increased by \$2,000 to fund the biannual actuarial experience study.
- Accounting increased by \$4,800 due to extra clerical duties performed by pension secretaries for Police and Fire.
- The annual self-insurance funding target for retiree medical costs was increased by \$250,000, bringing the total funding for the program to \$2.75 million for FY 2016.