

## **CITY TREASURER**

### **Definition:**

City Treasurer is an assignment made by City Council and will supplement the class specification of the appointee's regular position. The appointee is responsible for the receipt and disbursement of all City funds, the management of the City's Investment Portfolio, and reporting investment activity to the City Council. The City Treasurer also serves on the City of Fullerton Investment Advisory Board.

### **Essential Duties and Responsibilities:**

The responsibilities and essential duties performed on a frequent and recurring basis by an incumbent include the following:

Administers the investment of pooled portfolio and bond proceeds.

Manages investment advisors approved by City Council.

In conjunction with the Investment Advisory Board, determines the investment of surplus funds in compliance with the City's investment policy.

Develops short, medium and long-term cash flow projections related to investment strategies, tracks cash flows and forecasts future cash flow needs.

Formulates portfolio strategy in accordance with the City's investment policy and changes in the market and researches and recommends new investment policies and strategies.

Interacts with brokers and outside auditors regarding investment matters.

Manages bank contracts for various City accounts.

Maintains current knowledge of appropriate laws and their applications and complies with procedures required by State law as applicable.

Makes regular presentations to City Council.

Serves on the City Investment Advisory Board.

Attends meetings and conferences, makes oral presentations and serves on various committees.

Updates the City's investment policy as needed.

**Class Characteristics:**

The City Treasurer position is a part time at-will assignment. Appointment is made by the City Council. The incumbent will serve concurrently as City Manager, Director of Administrative Services or in another executive level position.

**Contacts and Relationships:**

The City Treasurer interacts with the Investment Advisory Board and provides presentations and reports to City Council on a regular basis.

**Qualification Guidelines:**

The knowledge and abilities which are required to perform the duties and responsibilities of this class are as follows:

**Knowledge of:**

Municipal government investment principles, laws and practices.

Banking practices as related to municipal finance and treasury program development and administration.

Methods of research and analysis and financial reporting practices and methods.

Applicable Federal, State and local laws/regulations.

**Ability to:**

Analyze data, make sound recommendations and initiate and carry out required assignments.

Maintain financial records.

Interpret and apply applicable laws and City and departmental rules/regulations.

Use independent judgment and initiative.

Make effective presentations in a public setting.

Establish and maintain effective relationships with those contacted in the course of work.

**A typical way to obtain the knowledge and abilities is as follows:**

**Education/Training:**

A Bachelors Degree in Business Administration, Finance, Accounting, Public Administration or a related field from an accredited college or university.

**AND**

**Experience:**

Four years of progressively responsible experience dealing with investment related issues including two years of municipal portfolio investment experience.

**Special Requirements:**

The City of Fullerton's Conflict of Interest Code requires that the City Treasurer file financial disclosure statements in accordance with State and local laws.

The City of Fullerton's Municipal Code requires that the City Treasurer file a bond with the City Clerk in the minimum penal sum of \$100,000.00. Such bond shall have the approval of the City Council and shall be filed prior to appointment.

**Fair Labor Standards Act Designation:** Exempt.

Bifurcation of City Treasurer duties and responsibilities December 2014