

**Expansion of Duties of Elected City Treasurer By Appointing the City Treasurer as Director of Finance and Giving the City Treasurer Additional Duties Pursuant to that New Role: Authority Over City's Finance Department; Selection and Oversight of Internal Auditor; Establishment, Preparation and Submittal of Monthly Financial Reports; Establishment, Preparation and Submittal of Monthly Performance Measurements for City Departments; and Preparation and Submittal of Annual City Budget**

Under existing City regulations in accordance with state law, the Director of Finance (as head of the Finance Department) is responsible for City financial reporting, fiscal and accounting duties and assisting in budgeting. Finance Department programs include general accounting, budget management, financial resources, grants management, risk management and purchasing.

Existing City regulations provide that the elected City Treasurer is to perform statutory duties assigned to the City Treasurer under state law and confirmed by resolution plus specific administrative duties assigned by the City Manager. Currently, the City Treasurer serves as the administrative head of the City Treasurer's office.

Under the proposed initiative, the City Treasurer's existing duties would continue and be expanded to include:

- Designated as Director of Finance and would assume all statutory duties of the Director of Finance.
- Supervise Finance Department employees and have authority over the Finance Department.
- Design, implement and oversee an internal control system to safeguard assets, ensure financial statement reliability, promote operational efficiency and encourage compliance with applicable laws and City Council directives. Although the City Council could establish additional financial controls, the initiative prohibits imposition of such controls if they would undermine the authority of the City Treasurer (acting in the role of Finance Director).
- Select and oversee an internal auditor who would not be a City employee. The internal auditor would conduct internal control reviews, compliance audits and performance audits.

- Implement a program that would include monthly reports published online of City expenditures, including supporting invoices, purchase orders, submitted bids and solicitations for bids.
- Submit monthly financial reports itemizing: monthly and fiscal year-to-date revenues and expenses with comparisons to budgets and historical amounts for specific funds; estimated changes in fund balances for specific funds; and cash receipts and disbursements in excess of \$10,000.
- Establish performance measurements for each City department, with separate performance measurements based on cost, quality and timelessness. Reports on measurements would be prepared monthly and submitted to the City Clerk, with copies to the City Council.
- Submit a proposed operations and capital budget to the City Council for the next fiscal year. The City Manager is currently responsible for submitting annual budgets to the City Council.

The proposed initiative also requires the City Manager and the City Attorney to cooperate with and be responsive to requests for administrative services and information made by the City Treasurer. City Treasurer's reports to the City Council are to indicate if the City Manager and the City Attorney have hindered or supported the City Treasurer's fulfillment of the Treasurer's responsibilities under state law and the Oxnard City Code (as amended by the initiative).

*Word Count: 496 [Maximum of 500 words]*