

## Tacoma City Treasurer

### THE POSITION

The City Treasurer manages the City's debt portfolio of approximately \$870 million in utility debt and \$590 million in general government debt, manages the City's investment portfolio of approximately \$1 Billion (while ensuring adequate liquidity), provides treasury functions for all City departments, oversees the City's biweekly payroll to 3500+ employees and provides other critical functions including:

- Assisting in maintaining and improving the City's credit rating
- Being a key leader on the team working on the City's PCI compliance
- Assisting all City departments with their cash handling needs
- Managing the City's disclosure and post-issuance compliance policy
- Maintaining collaborative relationships with internal and external stakeholders

The City Treasurer is part of the Finance Department's leadership team and works closely with all other divisions within the Finance Department. The City Treasurer also interacts with other city departments in numerous capacities including complex modeling and financial analysis, cash flow analysis, cash handling procedures and PCI compliance requirements. This position works directly with external partners including bankers, bond counsel, underwriters, investment advisors, financial advisors, and community members. This position reviews financial and economic data and provides debt and investment strategies.

Key responsibilities related to Debt Management include:

- Manages the City's debt portfolio including analyzing financing structures for financial soundness, compliance with laws, policies and regulations, and monitoring covenant compliance
- Determines and recommends optimum bond issue size, maturity, and call schedules to maximize financial flexibility and minimize interest expense
- Manages overall development of the City's debt official statements including disclosure decisions oversees development of materials and presentations to bond rating agencies
- Manages the administration of all debt service activities including determination of payments, investor relations, rating agency relations, cash available for bond calls, and post-issuance disclosure
- Reviews and provides suggestions on legal documents including resolutions, ordinances, and financial contracts working closely with the City Attorney's Office and Bond Counsel
- Identifies and implements innovative financial options related to debt

Key responsibilities related to Investment Management include:

- Manages the City's Investment portfolio pursuant to state law, the City's Charter, the City's Investment Policy and best practices
- Models cash flow requirements and cash flow needs of the City and maintains appropriate balances
- Manages the administration of all investment activities including liquidity, risk and duration assessments and relations with the City's investment advisor
- Identifies and analyses investment options

- Is the primary staff person for the City's Finance Investment Committee, which is comprised of the Mayor, the Finance Director and the City Treasurer

Key responsibilities related to Treasury Services include:

- Manages the City's banking accounts and cash handling processes
- Maintains good relationships with the City's banks
- Works closely with other City Departments on cash handling procedures
- Is a key leader on the City's PCI Compliance efforts

Key responsibilities related to Payroll include:

- Manages the every-other-week City payroll of approximately \$13 million
- Works with payroll staff to address issues that arise in the payroll process
- Works closely with the Human Resources department to maintain appropriate internal controls related to payroll