

The mission of the Finance Department is to manage, protect and report on the City of San José's financial resources to enhance the City's financial condition for our residents, businesses, and investors.

FINANCE

The Finance Department manages the City’s debt, investments, disbursements, financial reporting, purchasing, insurance, and revenue collection. In 2017-18 the department had 118 authorized positions, and its operating expenditures totaled \$17.9 million. This included personal and non-personal/equipment expenditures. In addition, Finance was responsible for \$267.4 million in other expenses, including \$246.9 million in debt service.

The Accounting Division is responsible for timely payments to vendors and employees, and for providing relevant financial information to the public.

Purchasing is responsible for ensuring cost-effective procurement of quality products and services, and ensuring adequate insurance coverage for the City’s assets. In 2017-18, the department procured \$191.4 million dollars of products and services, up from \$150 million last year. Much of this increase is due to purchases of electric buses for the Airport, new fire trucks, and a helicopter for the Police Department.

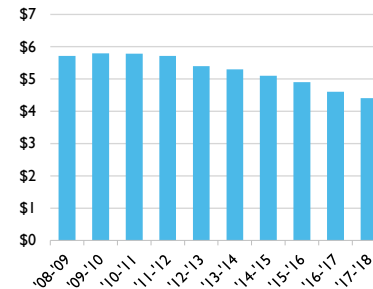
Revenue Management is responsible for the processes that support timely billing and revenue collection efforts.

Treasury manages the City’s cash and investment portfolio. The three goals of the investment program are safety, liquidity, and yield. In 2017-18, investment funds earned an average of 1.5 percent. Treasury also issues debt and administers a debt portfolio totaling \$4.4 billion at the end of 2017-18. Actual debt issued was \$2.2 billion in 2017-18, a result primarily associated with refunding debt associated with the Successor Agency to the Redevelopment Agency (SARA).

KEY FACTS (2017-18)

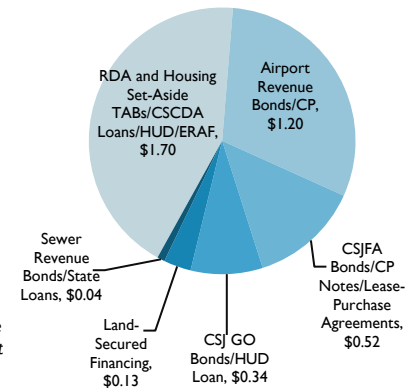
Total investment portfolio	\$1.56 Billion
Total debt managed	\$4.4 Billion
San José credit rating:	Moody's Aa1
	S&P AA+
	Fitch AA+

Total Debt Managed (\$billions)

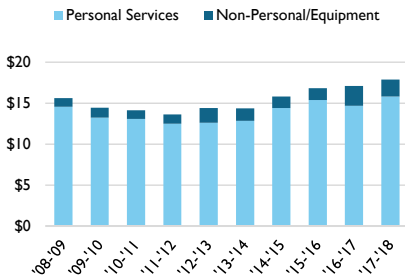


Note: Total Debt Managed chart above includes conduit debt outstanding (multifamily housing revenue bonds). Pie chart to the right does not include conduit debt. For more information, see the [City's Comprehensive Annual Debt Report](#).

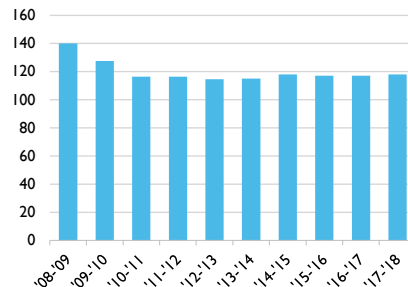
Outstanding Debt Issued by All Agencies, June 30, 2018 (\$billions)



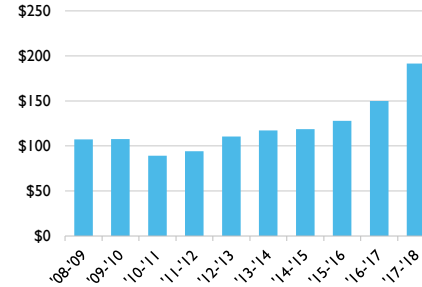
Operating Expenditures (\$millions)



Authorized Positions



Total Dollars Procured (\$millions)



City Cash and Investments (\$billions)

