

## FINANCE

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 DEPARTMENT

The Finance Department manages the City's debt, investments, disbursements, financial reporting, purchasing, insurance, and revenue collection. In 2013-14 the department had 115 authorized positions and its operating expenditures totaled \$14.4 million.\*

The Accounting Division is responsible for timely payments to vendors and employees, and for providing relevant financial information to the public. During 2013-14, the Disbursements section processed 236,818 employee payments (e.g., wages).

The Purchasing Division is responsible ensuring procurement for quality products and services in a cost-effective manner, and ensuring adequate insurance coverage for the City's assets. In 2013-14, the department procured \$117.1 million dollars of products and services.

The Revenue Management Division is responsible for the City's business systems and processes that support timely billing and revenue collection efforts, reducing delinquent accounts receivable and enhancing revenue compliance. According to the Department, in 2013-14 the City collected \$12.9 million in delinquent accounts receivables.

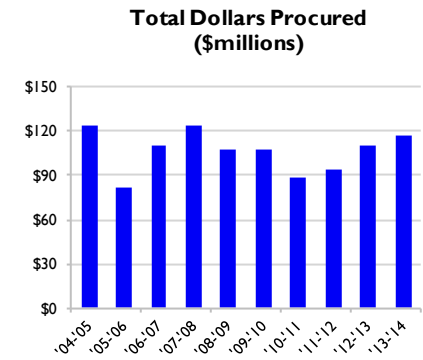
The Treasury Division manages the City's cash and investment portfolio; the three goals of the investment program are safety, liquidity, and yield. In 2013-14, the investment portfolio earned an average of 0.62 percent; the investment portfolio totaled \$1.27 billion, a 16 percent increase from last year. The Treasury Division also issues debt and administers the City's debt portfolio, which consisted of \$5.3 billion in outstanding bonds at the end of 2013-14.

### KEY FACTS (2013-14)

Total investment portfolio (billions)	\$1.27
Total debt managed (billions)	\$5.3
Total dollars procured (millions)	\$117.1
Number of employee payments processed	236,818

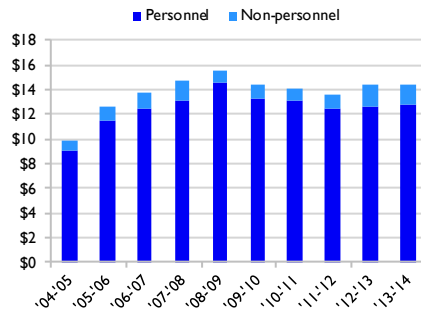
### San José Credit Ratings

Moody's	Aa1
S&P	AA+
Fitch	AA+

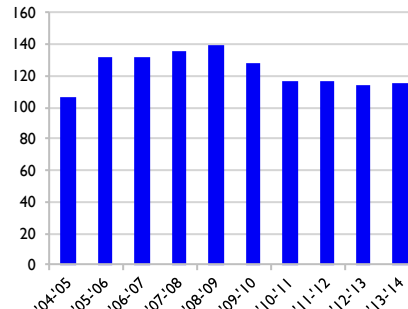


\* The Finance Department was also responsible for \$131.7 million in Citywide expenses including \$101.5 million for debt service, \$15 million for Convention Center lease payments, and \$7.6 million for general liability claims.

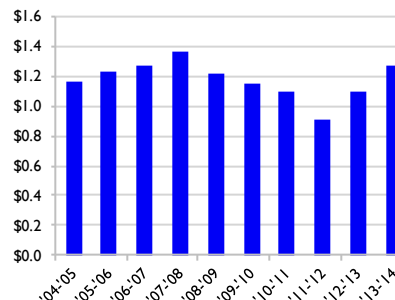
Finance Operating Expenditures (\$millions)



Finance Authorized Positions



Total Investment Portfolio (\$billions)



Total Debt Managed (\$billions)

