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| **CALIFORNIA STATE TREASURER’S OFFICE** |  | PROPOSED |
| POSITION DUTY STATEMENT |  |
|  |  | X | CURRENT |
|  |  |
| **DIVISION OR BCA** | **POSITION NUMBER (Agency-Unit-Class-Serial)** | **Position ID** |
| Centralized Treasury and Cash Management Division | 820-350-5157-002 | 206 |
| **UNIT** | **CLASSIFICATION TITLE** |
| Collateral Management | Staff Services Analyst |
| **TIME BASE / TENURE** | **CBID** | **WWG** | **COI** | **MCR** | **WORKING TITLE** |
| Full Time/Permanent | R01 | 2 | Yes [ ]  No [x]  | 1 |  |
| **LOCATION** | **INCUMBENT** | **EFFECTIVE DATE** |
| Sacramento |  |  |
| **STATE TREASURER’S OFFICE MISSION** |
| The State Treasurer’s Office (STO) provides banking services for state government with goals to minimize banking costs and maximize yield on investments. The Treasurer is responsible for the custody of all monies and securities belonging to or held in trust by the state; investment of temporarily idle state and local government monies; administration of the sale of state bonds, their redemption and interest payments; and payment of warrants drawn by the State Controller and other state agencies. |
| **COMMITMENT TO DIVERSITY, EQUITY, AND INCLUSION** |
| The California State Treasurer’s Office (STO) is committed to building and fostering a diverse workplace. We believe cultural diversity, backgrounds, experiences, perspectives, and unique identities should be honored, valued, and supported. We believe all staff should be empowered. The STO is proud to foster inclusion and representation at all levels of the Department. |
| **DIVISION OR BCA OVERVIEW** |
| **BRIEFLY DESCRIBE THE DIVISION/UNIT FUNCTIONS** |
| The Centralized Treasury and Securities Management Division (CTSMD) oversees all banking aspects of the Centralized Treasury System (CTS). The goal of the CTSMD is to maximize the earning of interest consistent with safe and prudent treasury management, and to ensure that the depository banks provide the state with proper and adequate security for the deposit of state monies. The State Treasurer maintains demand bank accounts with eight banks for the purpose of providing necessary statewide depository coverage for the remittance of funds collected by the various state agencies. The CTSMD manages the cash flow of all state funds, forecasts cash balances, revenue, expenditures and the amounts available for daily investments, ensures accurate and timely agency deposits, administers and executes the wire transfer of funds, reconciles state accounts with depository banks and redeems all state items submitted by presenting banks for payments. The Division is also responsible for executing the clearance and income collection for State investments (excluding the California Public Employees' Retirement System and the State Teachers' Retirement System) and securities pledged to the State, for the safekeeping of securities and other personal property owned by or pledged to the State. |
| **GENERAL STATEMENT** |
| **BRIEFLY (1 OR 2 sentences) DESCRIBE THE POSITION’S ORGANIZATIONAL SETTING AND MAJOR FUNCTIONS** |
| Under the general direction of the Treasury Program Manager I (TPM I) of the Collateral Management Section, the incumbent performs financial work related to the Division’s responsibilities as legal custodian for securities pledged by banks with Time, Demand, and Agency collateral accounts and for the safekeeping and accounting of all securities owned by or pledged to the State,and items held by the state. Develops, transmits, and reconciles the daily security transactions to ensure financial institutions are meeting California’s legal requirements as specified by law. Works with banks and other financial institutions to research and resolve routine and technically difficult security transaction and delivery problems. Utilizes security inquiry systems such as Bloomberg andother appropriate sources to analyze securities and to determine market values. Provides analytical support including research and analysis for various security clearance functions and policy issues. Assist various state departments regarding the requirements and reporting of accounts outside the State treasury (report 14). |
| **% of time performing duties** | **Indicate the duties and responsibilities assigned to the position and the percentage of time spent on each. Group related tasks under the same percentage with the highest percentage first.** |
| 35% | Monitors collateral that protects State funds placed in financial institutions and ensures deposits are fully collateralized and satisfy State laws for Time, Demand, and Agency banks, Bond Proceeds, Fiscal Agent, and Custodian deposits. Responsible for performing activities associated with the deposit and release of securities and items held for safekeeping purposes for various departments, such as the State Treasurer’s Office, CA State Library, and the Department of Motor Vehicles. Research and verify new security types and market values through a variety of sources including Bloomberg and other appropriate sources for management approval. Helps to maintain the master spreadsheet to ensure its balances reconcile to the automated system on a daily basis. Maintain accurate financial records and ensure balances are in compliance with the bank deposit laws and regulations. Communicate frequently with officers of over 100 financial institutions to ensure transactions are processed accurately and timely and to research and resolve routine and technically difficult security transactions and delivery problems. |
| 25% | Gather and analyze securities data for management approval and take the appropriate corrective action for any errors or problems with financial institutions that are under collateralized. Monitor collateral levels daily and ensure deposits are fully collateralized and satisfy State banking laws. Respond to collateral level requestsfrom Investment Division and Financial Services Section and submit updated collateral levels after any adjustment in par value. Acquire a fully executed safekeeping agreement between the owner bank, the STO, and the chosen depository bank for all participants. The agreement must be maintained and up to date to ensurethe financial institutions are in compliance with State laws. Complete the market valuation report for Time, Demand, Agency, Bond Proceeds, Fiscal Agent, and Custodian collateral and Safekeeping accounts monthly. |
| 15% | Assist and monitor reporting from state departments for accounts outside the State treasury (report 14). Provide guidance to departments and STO staff on processes in Fi$Cal regarding report 14. Assists with vault activity, such as the opening and closing of the vault door and overseeing personnel within the vault. Operates theControl Room, including monitoring security cameras and ensuring equipment is fully operational. Supports the TPM I with the annual audit of the STO’s vault. |
| 15% | Review and analyze monthly asset reports of collateral held by the depository banks, to ensure banks and the automated system account record totals reconcile. Utilizes the Bloomberg and other appropriate sources to research the market values to ensure balances are in compliance with the bank deposit laws. Interpret laws, regulations, and legal documents. Review, analyze, and update the value of mortgage notes and securities held as collateral by reflecting principal payments and analyzing repayment trends. Provide monthly statistical reports for use by management in the State Treasurer’s Office. Assist as Guest Lecture for State Fund Accounting Course as needed, usually every March and November. |
| 5% | Evaluates, recommends, and helps implement various program or policy changes. Responsible for developing, preparing, and maintaining a variety of managerial reports to be completed within prescribed deadlines. Provides technical assistance to staff and assists in data research. Provides backup support to other staff in thesection. Performs other duties as required. |
| 5% | Acts as back-up to the courier position which provides courier services for various STO Divisions, sections, and units. This requires driving a State vehicle to the United States Post Office, the State Controller’s Office, and several financial institutions, while preserving the confidentiality of all items. Courier duties are very time sensitive and must stick to strict schedule. May also drive to other businesses and departments as required. |
| **SPECIAL REQUIREMENTS** |
| **N/A** |
| **To be reviewed and signed by the supervisor and employee:****EMPLOYEE’S STATEMENT:*** *I HAVE DISCUSSED THE DUTIES AND RESPONSIBILITIES OF THE POSITION WITH MY SUPERVISOR AND RECEIVED A COPY OF THIS DUTY STATEMENT.*
 |
| **EMPLOYEE’S NAME (Print)** | **EMPLOYEE’S SIGNATURE** | **DATE** |
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| **SUPERVISOR’S STATEMENT:*** *I CERTIFY THIS DUTY STATEMENT REFLECTS CURRENT AND AN ACCURATE DESCRIPTION OF THE ESSENTIAL FUNCTIONS OF THIS POSITION*
* *I HAVE DISCUSSED THE DUTIES AND RESPONSIBILITIES OF THE POSITION WITH THE EMPLOYEE AND PROVIDED THE EMPLOYEE A COPY OF THIS DUTY STATEMENT.*
 |
| **SUPERVISOR’S NAME (Print)** | **SUPERVISOR’S SIGNATURE** | **DATE** |
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