



City Treasurer's Report

Tuesday, September 4, 2018

Organizational Development Standing Committee Meeting

Mission:

The mission of the Richmond City Treasurer's Office is to inspire, encourage, and pursue the high possibilities of potential in others through the elimination of financial barriers by taking ***"Small Steps for Big Change"***.

Goals:

- Establish process improvements through automation and efficiencies.
- Create Center for Financial Empowerment.
- Provide tools to better equip the citizens of our region to be fiscally responsible.
- Serve as a resource to the community regarding financial solutions.
- Support the City's Finance division through customer service for collections and other related services.

Values:

- Exceptional Customer Service – Each customer knows that they “matter” and that their needs are valued by our team.
- Integrity – Services are performed with diligence, honesty and trustworthiness.
- Community Focus – Supporting the development of our current and future community through tools and services to empower them for growth.
- Serve with Excellence – High quality and attention is placed into the services and products provided.
- Innovation – Identifying ways to meet our current and ever-changing needs.

Vision:

The vision of the Richmond City Treasurer's Office is to resurrect a greater sense of purpose between the Richmond banking industry and the Central Virginia community at large by expanding the knowledge, understanding, and self-reliance of individuals and their personal finances.

Financial Empowerment Center Developments:

- Declaration of Financial Empowerment Board – by the City Treasurer (state constitutional officer) to establish the creation of the board.
- Board Members – Serve as the “Think Tank” and comprise of multiple sectors in the community:
 - Financial Advisors
 - Banking/Credit Unions
 - Community
 - Non-profit
 - Citizens
- Ambassadors – Serve as volunteers to help promote efforts or provide financial education.
- Partners – Work in conjunction with efforts of the Treasurer's Financial Empowerment Center. They can help sponsor services or provide a gateway to reach individuals within the community.

Financial Empowerment Center Goals:

- City Treasurer's Office to become a central repository for all financially related services for the city.
- Provide financial guidance to citizens (establishing budgets, managing money, etc.).
- Provide savings accounts for RPS children with incentivized saving/learning programs.
- Conduct/Participate in Annual Financial Literacy Fairs.

City Treasurer's 2018 Accomplishments:

JANUARY 2018

- New **Tax Referral Service**.

FEBRUARY 2018

- **Automated check distribution** process.

MARCH 2018

- **Established City Treasurer's site** on City's website.
- Implemented **electronic records** for enhanced efficiency and improved controls.
- Established **Customer Service Policy** for our office.

APRIL 2018

- **Enhanced Controls** with monthly deposits.
- **Postage cost savings** for bulk mailings.
- Taught **1st Financial Literacy Class** on "Savings" to over 63 youth at Bellevue Elementary.

MAY 2018

- Selection of **Financial Empowerment Board** members.
- **Created SOPs** for duties performed in office.
- **Wrote a letter in support** of Sheriff Irving's application to the CVS Safer Communities Program, which required written support from an elected official. Subsequently, the **Opioid Epidemic Prevention Drug Collection Unit** was awarded to Sheriff Irving's Office and successfully installed in the Richmond City Justice Center in July 2018.

JUNE 2018

- **Financial Empowerment Board** kickoff meeting.
- Partner with City to host **DMV Connect** at the City Treasurer's Office monthly.
- **Summer Intern** from Mayor's Fellows Program.

JULY 2018

- **Financial Empowerment Board** Committees and Committee Chairs Announced.
- Presented Financial Readiness to **28 youth** at the **Richmond Technical Center**.

AUGUST 2018

- **Streamline** automation of criminal **juror checks process** by partnering with the Department of Finance.
- Launch **effort to educate** seniors and homeowners on knowing their **rights from predatory lenders**.

QUESTIONS: City Treasurer Nichole R. Armstead Nichole.Armstead@richmondgov.com

804-646-7080 (w) or 804-432-5280 (m)

www.richmondgov.com/CityTreasurer