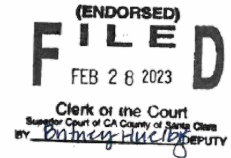




CITY OF CAMPBELL
Mayor's Office



February 22, 2023

Honorable Beth McGowen
2023 Presiding Judge
Superior Court of California
County of Santa Clara
191 North First Street
San Jose, CA 95113

RE: Response to the Santa Clara County Civil Grand Jury Report, "Show Me the Money: Financial Transparency Needed" Dated December 14, 2022

Dear Honorable Judge McGowen,

The City of Campbell thanks you and the members of the Civil Grand Jury for your work on this important topic. Attached, please find the City's response to the Santa Clara Civil Grand Jury Report, "Show Me the Money: Financial Transparency Needed."

The response was reviewed and approved by the Campbell City Council on February 21, 2023. The attached document contains the City's responses to Finding 6 and Recommendations 6.

If you have any questions, please contact Brian Loventhal, City Manager at CMOffice@CampbellCA.gov or (408) 866-2125.

Sincerely,

Anne Bybee
Mayor

Attachment: City of Campbell Response to the Santa Clara County Civil Grand Jury Report

cc: City of Campbell City Council
Foreperson, 2022 Santa Clara County Civil Grand Jury
Clerk of the Santa Clara County Superior Court

City of Campbell Response to the Santa Clara County Civil Grand Jury Report

Finding 6

The City of Campbell does not produce monthly treasurer's reports as required by California Government Code section 41004.

*Response: **Partially Agree***

The City's Finance Director, acting as City Treasurer, along with Finance Department staff, prepares several recurring financial reports to both comply with various sections of the California Government Code (GC) and to ensure financial transparency. These are submitted to Council and include the following:

- **Bi-Monthly Bills and Claims Reports** – To comply with GC Section 41004, displays all accounts payable and payroll disbursements.
- **Monthly Investment Transactions Report** - To comply with GC Section 53607, displays account balances in City investment funds as well as deposits, withdrawals, and investment purchases.
- **Quarterly Investment Report** – Displays account balances in all City investment funds as well as cash balances in the City's checking account, current market investment asset values, investment purchases and maturities, and actual receipts and disbursements (both in accounts payable and payroll).
- **Annual Comprehensive Financial Report (ACFR)** – Displays income statements and balances sheets for every City fund.

Nevertheless, City staff acknowledges that its recurring reports, many of which have remain unchanged for years, could be enhanced to more fully comply with GC Section 41004 as outlined in the Santa Clara County Civil Grand Jury report.

Recommendation 6

The City of Campbell should comply with California Government Code section 41004 by producing monthly treasurer's reports that include monthly disbursements, receipts, and fund balances by March 15, 2023.

*Response: **The recommendation will be implemented***

Financial transparency is highly valued by the City of Campbell in order to ensure accountability to the public for entrusting their funds with the City. As such, City staff will seek to model the compliant reports prepared by the Cities of Saratoga and Morgan Hill and submit to City Council a compliant Treasurer Report monthly, starting with the March 7, 2023 meeting. To allow for normal processing time to enter and close all financial transactions for a month, the first compliant Treasurer Report submitted to City Council shall be for the period of January 2023. All future Treasurer Reports will be submitted the first Council meeting of the month.