

CITY COUNCIL RESEARCH DIVISION

LEGISLATIVE SUMMARY



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Bill Type and Number: Ordinance 2022-621

Introducer/Sponsor(s): Council President at the request of the Mayor

Date of Introduction: August 9, 2022

Committee(s) of Reference: R

Date of Analysis: August 9, 2022

Type of Action: Appointment confirmation and *Ordinance Code* waiver

Bill Summary: This bill confirms the appointment of Paul C. Barrett as Treasurer of the City of Jacksonville, and waives the requirement outlined in Section 24.202 (Division Chief), Part 2 (Treasury Division), Chapter 24 (Finance and Administration Department), *Ordinance Code*, that the Treasurer have a bachelor's degree or higher from an accredited college or university in finance, accounting, business management or a related subject.

Background Information: Section 24.202, *Ordinance Code* specifies that the Treasurer is the division chief of the Treasury Division, is appointed by the Mayor (subject to confirmation by the Council) and will hold a bachelor's degree or higher from an accredited college or university in finance, accounting, business management or a related subject and shall have substantial experience in the area of public or private financial management. Mr. Barrett does not have the specified degree, but he does possess a bachelor's degree in Electrical Engineering, has over 15 years of experience in financial management and passed the FINRA Series 7, Series 63, and Series 65 exams.

Mr. Barrett has worked for the City since 2015 as a Financial Specialist, a Senior Investment Officer and, for the last 5 years, Senior Manager of Debt and Investment.

Policy Impact Area: Finance and Administration Department – Treasurer appointment

Fiscal Impact: The salary range for the position is \$136,189.74 - \$222,350.52 annually.

Analyst: Hampsey