

City Treasurer

About City Treasurer

The Treasurer shall be elected by a majority vote of the electors of the City of Wheat Ridge at each general municipal election, and shall have the same qualifications as members of the council.

It shall be the Treasurer's responsibility to establish a system of accounting and auditing for the City which shall reflect, in accordance with generally accepted accounting principles, the financial condition and operation of the City.

The Treasurer shall be custodian of all public monies belonging to or under the control of the City, or any office, department, or agency of the City, and shall deposit or invest all monies as directed by the Council.



2010 Budget Highlights

- Further study recommendations of the CBOC for Council consideration
- Pursue/support policies to move toward financial sustainability
- Refine investment schedules to maintain cash flow in challenging financial circumstances

**CITY
TREASURER**

City Treasurer



DID YOU KNOW

The City of Wheat Ridge's mill levy is one of the lowest in the State of Colorado at 1.830 mills? This equates to approximately \$35 of property tax paid to the City for the average household.

City Treasurer

Objectives

- Invest all City funds
- Monitor City's available cash on a daily basis
- Sign all City checks
- Serve as City Internal Auditor

2009 Achievements

- Maintained competitive yields available on investments in a flat market and managed investments to accommodate City's potential cash requirements
- Monitored and expanded the City's use of financial institutions' services including a liquid savings account competitive with current CD rates
- Reviewed management practices to maintain adequate financial controls
- Chaired the Citizens' Budget Oversight Committee which recommended several potential cost savings measures and alternative revenue opportunities to City Council
- Expanded network of investment firms to provide a broader range of potential investment opportunities

2010 Objectives

- Monitor investment opportunities to maximize income opportunities
- Further refine investment schedules and monitor cash needs to streamline overall cash flow
- Pursue further professional training in various aspects of the Municipal Treasurer role
- Represent the City on various metro financial organizations to gather best practice information regarding financial controls, and to monitor legislative and regulatory changes that affect the City

City Treasurer

Staffing and Financial Summary

	2007 Authorized	2008 Authorized	2009 Authorized	2010 Authorized
City Treasurer	Elected	Elected	Elected	Elected
	Elected	Elected	Elected	Elected

	2008 Actual	2009 Adjusted	2009 Estimated	2010 Adopted
Personnel Services	\$32,127	\$32,378	\$32,378	\$32,378
Materials & Supplies	\$189	\$400	\$100	\$200
Other Services & Charges	\$3,092	\$3,750	\$2,451	\$5,200
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL	\$35,408	\$36,528	\$34,929	\$37,778

Total 2010 Budget by Object



