

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 City 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.

**2012
Budget
Highlights**

- Study potential savings/ revenue enhancing opportunities
- Pursue policies to move toward financial sustainability
- Place investments to maintain cash flow as needed
- Continue searching for additional enhancements to tax collection practices



**FINANCIALLY SOUND CITY
PROVIDING QUALITY SERVICE**



Larry Schulz, City Treasurer

**CITY
TREASURER**

City Treasurer



DID YOU KNOW

Tax disputes not resolved at the City level are turned over to the Colorado Department of Local Affairs?

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

2011 Achievements

- Maintained competitive yields available on investments in a flat market and managed investments to accommodate City's potential cash requirements
- Consolidated Safe Keeping function for all investments in one institution allowing simpler accountability and greater flexibility in placing investments
- Pursued and accomplished further convenience for taxpayers through an online calculation and payment system
- Collaborated with Sales Tax Division to launch online sales tax payment system

2012 Objectives

- Continue researching investment opportunities to maximize investment income
- Refine investment schedules and monitor cash needs to streamline overall cash flow
- Research best practices of internal controls among other municipalities and agencies
- Monitor legislative and regulatory changes that would affect the City
- Utilize low cost alternatives to travel for training opportunities

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Staffing and Financial Summary

	2009 Authorized	2010 Authorized	2011 Authorized	2012 Authorized
City Treasurer	Elected	Elected	Elected	Elected
	Elected	Elected	Elected	Elected

	2010 Actual	2011 Adjusted	2011 Estimated	2012 Adopted
Personnel Services	\$32,503	\$32,378	\$32,378	\$32,378
Materials & Supplies	\$0	\$200	\$100	\$200
Other Services & Charges	\$663	\$4,200	\$130	\$2,700
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL	\$33,166	\$36,778	\$32,608	\$35,278

Total 2012 Budget by Object



