

**A RESOLUTION
OF THE CITY COUNCIL
OF THE CITY OF CHERRY HILLS VILLAGE
ADOPTING THE CITY'S CHECK CONTROLS POLICY**

WHEREAS, the City Council of the City of Cherry Hills Village is authorized under its home rule charter and pursuant to its general municipal powers to adopt policies and procedures in furtherance of its municipal functions and authority; and

WHEREAS, the City Council is authorized to control the finances and property of the City in accordance with C.R.S. § 31-15-302 and its home rule charter; and

WHEREAS, upon City staff's recommendation, the City Council desires to adopt a check controls policy as presented in this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHERRY HILLS VILLAGE:

Section 1. The City Council hereby adopts the City's Check Controls Policy as more fully set forth in Exhibit A, attached hereto and incorporated herein.

Section 2. This Resolution shall be effective immediately upon adoption, and City Staff is directed to take steps necessary to document the foregoing policy's adoption in a policy log maintained in the office of the City Clerk.

Introduced, passed and adopted at the
regular meeting of City Council this 21st day
of April, 2015, by a vote of 6 yes and 0 no.

(SEAL)



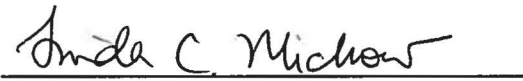
Laura Christman, Mayor

ATTEST:

Approved as to form:



Laura Smith, City Clerk



Linda C. Michow, City Attorney

EXHIBIT A
CHECK CONTROLS POLICY

CHECK CONTROLS POLICY

The City of Cherry Hills Village will follow these policies related to check controls and the signing of checks.

1. Payment Discounts – The City will take advantage, when possible, of payment discounts to reduce expenditures when the rate offered is less than the rate of investment income the City is earning on cash.
2. Check Requirements - In most cases, staff will be required to complete the following steps to obtain a check:
 - a. Budget – Adequate budget funds must exist before staff considers a purchase.
 - b. Department Approval – All invoices must have a signature of approval by the department that received the items/service as acceptable.
 - c. Coding – All invoices must have a vendor number and budget account to which the item(s) will be charged against.
 - d. Invoices – All invoices will be given to the Accounting Clerk for entry into the accounting system.
3. Check Signatures – Two signatures are required on all checks. One signature will be from the City Manager and the other from an approved Department Director. Electronic signatures are acceptable so long as the Payment Approval Report has been reviewed and signed by those whose signatures appear on the checks and/or the Finance Director.
4. Distribution of Checks – Checks will be mailed following the signing of the Payment Approval Report.
5. Check Register – The check registers will be available for review at any time by the City Council and/or the Public for up to seven years (in accordance with the Colorado Municipal Records Retention Schedule) following the issue of payment.