

City Treasurer

Written by Administrator

Saturday, April 12 2008 04:31 - Last Updated Tuesday, July 13 2010 08:34

The primary function of the Treasurers Office is to preserve, protect and manage the financial resources of the City. The office of the Treasurer is responsible for receipt, accurate accounting, disbursement of all funds both public and trust accounts, and prudent investment of all City funds in order to maximize yields while maintaining adequate liquidity. The Treasurer's office receives all monies which come into the city, pays all bills, including payroll; is responsible for the administration of employee health and life insurance programs; works with the Assessor's, Tax Collector, and City Auditor's departments to ensure the smooth and efficient operation of the City's finances.

In addition, the Treasurer is responsible for investing the City's funds in accordance with guidelines imposed by Ch. 44, Sec. 55, of Massachusetts General Laws. The Treasurer executes all short and long-term borrowing which the Mayor has authorized, with approval of the City Council.

The Treasurer manages the City's property, which is in Tax Title or Foreclosure. The Treasurers Office places all outstanding taxes on agreements to be paid in a timely manner, if payments are not made or no agreement can be reached, a foreclosure process is done. Delinquent property is turned over to the Treasurer annually, when the Tax Collector does a tax taking; i.e., puts a lien on the property.

By virtue of the office the City Treasurer is a sitting "ex-officio" of the Holyoke Retirement Board and the Whiting Street Fund.

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