

Chapter 3.04

FISCAL PROCEDURES AND BUDGETING

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3.04.010 Fiscal year.

The calendar year shall be the fiscal year. (Prior code § 3.02)

3.04.020 Budget.

A. Departmental Estimates. Annually, at a time specified by the town chairman, each officer, department and committee shall file with the town board an itemized statement of disbursements made to carry out the powers and duties of such officer, department or committee during the preceding fiscal year; a detailed statement of the receipts and disbursements on account of any special fund under the supervision of such officer, department or committee during such year and of the conditions and management of such fund; and detailed estimates of the same matters for the current and ensuing fiscal years.

B. Preparation of Proposed Budget.

1. Town Board to Prepare. The town board, with the assistance of the clerk, shall annually prepare a proposed budget presenting a financial plan for conducting the affairs of the town for the ensuing fiscal year.

2. Information Required. The budget shall include the following information:

a. The expense of conducting each department and activity of the town for the

ensuing fiscal year and corresponding items for the current year and last preceding fiscal year, with reasons for increase and decrease recommended as compared with appropriations for the current year;

b. An itemization of all anticipated income of the town from sources other than general property taxes and bonds issued, with a statement comparing the amounts received by the town from each of the same or similar sources for, the last preceding and current fiscal year;

c. An itemization of the amount of money to be raised from general property taxes which, with income from other sources, will be necessary to meet the proposed expenditures;

d. Such other information as may be required by the board and by state law.

3. Copies Required. The town shall provide a reasonable number of copies of the budget thus prepared for distribution to citizens.

C. Hearing. The town board shall conduct the budget hearing required under Section 65.90, Wis. Stats.

D. Adoption. The town board shall adopt the town budget.

E. Action by Board. Following the public hearing, the proposed budget may be changed or amended and shall take the same course in the board as ordinances.

F. Annual Financial Statement. The town board annually shall prepare a statement of the financial condition of the town and present the statement to the annual town meeting. In preparing the statement, the town board may provide for assistance by any person. The statement shall include the previous year's revenues and expenditures and the current indebtedness of the town. (Prior code § 3.03)

3.04.030 Changes in budget.

The town budget may be amended by the town board under Section 65.90(5), Wis. Stats. (Prior code § 3.04)

has been amended or rescinded. (Prior code § 3.09)

3.04.040 Town funds to be spent in accordance with appropriations.

No money shall be drawn from the treasury of the town, nor shall any obligation for the expenditure of money be incurred, except in pursuance of the annual appropriation in the adopted budget or when changed as authorized by Section 3.04.030. At the close of each fiscal year, any unencumbered balance of an appropriation shall revert to the general fund and shall be subject to reappropriation; but appropriations may be made by the board, to be paid out of the income of the current year, in furtherance of improvements or other objects or works which will not be completed within such year, and any such appropriation shall continue in force until the purpose for which it was made has been accomplished or abandoned. (Prior code § 3.05)

3.04.050 Temporary investment of funds not immediately needed.

The treasurer may invest any town funds not immediately needed, pursuant to Section 66.04(2), Wis. Stats. (Prior code § 3.08)

3.04.060 Facsimile signatures.

A. In lieu of the personal signatures of the chairman and clerk of the town on any and all order checks of the town drawn upon any depository of the funds of the town, the facsimile signature of either or both of the chairman and clerk may be affixed to any such order check.

B. This section is enacted in accordance with the provisions of Section 66.042(3), Wis. Stats., and this section shall remain in full force and effect with respect of each depository of the funds of the town until such depository is notified that this section