

## CHAPTER 3

### FINANCE AND TAXATION

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**3.01 PREPARATION OF TAX ROLL AND TAX RECEIPTS.**

- (1) **AGGREGATE TAX STATED ON ROLL.** Pursuant to §70.65(2), Wis. Stats., the Clerk/Treasurer shall, in computing the tax roll, insert only the aggregate amount of State, County, school, vocational district and local taxes in a single column on the roll opposite the parcel or tract of land against which the tax is levied or, in the case of personal property, in a single column opposite the name of the person against whom the tax is levied.
- (2) **TAX RECEIPTS.** Pursuant to §74.08(1), Wis. Stats., the Clerk/Treasurer shall enter in each receipt for the payment of taxes the name of the person paying the taxes, if that person is not the owner of the property taxed, the date of payment and the aggregate amount of taxes paid.

**3.02 FISCAL YEAR.**

The calendar year shall be the fiscal year.

**3.03 BUDGET.**

- (1) **DEPARTMENTAL ESTIMATES.** Annually, at a time specified by the Village President, each officer, department and committee shall file with the Village Clerk/Treasurer 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. Such statements, which shall be designated as “Departmental Estimates,” shall be presented in the form prescribed by the Village Clerk/Treasurer, such form to be as nearly uniform as possible for the main division of all departments.
- (2) **PREPARATION OF PROPOSED BUDGET.**
  - (a) **Village Clerk/Treasurer to Prepare.** The Village Clerk/Treasurer shall prepare and submit to the Board a proposed budget presenting a financial plan for conducting the affairs of the Village for the ensuing fiscal year.
  - (b) **Information Required.** The budget shall include the following information:
    1. The expense of conducting each department and activity of the Village 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.

2. An itemization of all anticipated income of the Village from sources other than general property taxes and bonds issued, with a statement comparing the amounts received by the Village from each of the same or similar sources for the last preceding and current fiscal year.
  3. All existing indebtedness to the Village, including the amount of interest payable and principal to be redeemed on any outstanding general obligation bonds of the Village and any estimated deficiency in the sinking fund of any such bonds during the ensuing fiscal year.
  4. An estimate 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.
  5. Such other information as may be required by the Board and by State law.
- (c) Copies Required. The Village shall provide a reasonable number of copies of the budget thus prepared for distribution to citizens.

- (3) HEARING. The Village Board shall hold a formal public hearing on the budget at the time of its presentation by the Village President.

### **3.04 CHANGES IN BUDGET.**

The amount of the tax to be levied or certified and the amounts of the various appropriations and the purposes thereof, shall not be changed after approval of the budget except by a 2/3 vote of all the members of the Village Board. Notice of such change shall be given by publication within 15 days thereafter.

### **3.05 VILLAGE FUNDS TO BE SPENT IN ACCORDANCE WITH APPROPRIATIONS.**

No money shall be drawn from the treasury of the Village, 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. 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 either been accomplished or abandoned.

### **3.06 CLAIMS PROCEDURE.**

- (1) **GENERALLY.** Payments may be made from the Village treasury after the Clerk/Treasurer audits and approves each claim as a proper charge against the treasury, and endorses his approval on the claim after having determined that the following conditions have been complied with:
  - (a) That funds are available therefor pursuant to the budget approved by the Village Board.
  - (b) That the item or service covered by such claim has been duly authorized by the proper official, department head, board or commission.
  - (c) That the item or service has been actually supplied or rendered in conformity with such authorization.
  - (d) That the claim is just and valid pursuant to law. The Clerk, in his discretion, may require the submission of such proof and evidence to support the foregoing.
- (2) **MONTHLY REPORT.** The Clerk/Treasurer shall file with the Village Board not less than monthly a list of the claims approved, showing the date paid, name of claimant, purpose and amount.
- (3) **ANNUAL AUDIT.** The Village Board shall authorize an annual detailed audit of its financial transactions and accounts by the Department of Revenue pursuant to §73.10, Wis. Stats., or by a public accountant licensed under Ch. 442, Wis. Stats., the designation to be made by the Village Board.
- (4) **BOND REQUIRED.** The Clerk/Treasurer shall be covered by a fidelity bond of not less than \$5,000, pursuant to §66.044(4), Wis. Stats.
- (5) **PAYMENT OF REGULAR WAGES OR SALARIES.** Regular wages or salaries of Village officers and employees shall be paid by payroll, verified by the proper Village official and filed with the Village Clerk/Treasurer in time for payment on the regular pay day.

**3.07 LETTING OF CONTRACTS.**

As a complete alternative to the requirements established by §§61.54 and 61.55, Wis. Stats., §62.15, Wis. Stats., shall apply to Village contracts. The authority vested in the Board of Public Works by §62.15, Wis. Stats., shall be exercised by the Village Board, or as delegated by the Village Board.

**3.08 DUPLICATE TREASURER'S BOND.**

- (1) ELIMINATED. The Village elects not to give the bond on the Village Clerk/Treasurer provided for by §70.67(1), Wis. Stats.
- (2) VILLAGE LIABLE FOR DEFAULT OF TREASURER. Pursuant to §70.67(2), Wis. Stats., the Village shall pay, if the Clerk/Treasurer fails to do so, all State and County taxes required by law to be paid by such Clerk/Treasurer to the County Treasurer.

**3.09 TEMPORARY INVESTMENT OF FUNDS NOT IMMEDIATELY NEEDED.**

The Clerk/Treasurer may invest any Village funds not immediately needed, pursuant to §66.04(2), Wis. Stats.

**3.10 PERSONAL PROPERTY TAXES, INTEREST.**

- (1) All personal property taxes shall be due and payable on or before the 31st day of March of each year.
- (2) Anyone failing to pay the personal property tax on or before the date set out in sub. (1) shall pay interest from the date the same became due at the rate of 1% per month.
- (3) Except as otherwise provided by the ordinances of the Village, any services rendered to the individuals or property of the Village, which are to be paid by a date determined, bear interest upon the balance at the rate of 1% per month.