

## **CHAPTER 17**

### **FINANCE**

#### **17.01 PREPARATION OF TAX ROLL AND TAX RECEIPTS**

1. **AGGREGATE TAX STATED ON ROLL.** Pursuant to Section 70.65(2), Wisconsin Statutes, the Village Clerk-Treasurer shall, in computing the tax roll, insert only the aggregate amount of State, county, school and local taxes in a single column in 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, firm or corporation against whom the tax is levied.
2. **RATES STAMPED ON RECEIPTS.** Pursuant to s. 74.09 and s. 74.19, Stats., in lieu of entering on each tax receipt the several amounts paid respectively for State, county, school, local and other taxes, the aggregate amount of such taxes shall be combined in a single column on the tax receipt issued by the Village Clerk-Treasurer. The Clerk-Treasurer shall cause to be printed or stamped on the tax receipt the separate proportion or rate of taxes levied for state, county, school, local or other purposes.

#### **17.02 DUPLICATE TREASURER'S BOND ELIMINATED**

1. **BOND ELIMINATED.** The Village of Stockbridge elects not to give the bond of the Village Treasurer provided for by s. 70.67(1), Stats.
2. **VILLAGE LIABLE FOR DEFAULT OF TREASURER.** Pursuant to s. 70.67(2), Stats., the Village of Stockbridge shall be obligated to pay, in case the Village Treasurer shall fail to do so, all State and county taxes required by law to be paid by such Clerk-Treasurer to the County Treasurer.

#### **17.03 CLAIMS AGAINST VILLAGE**

1. **MUNICIPAL CLAIMS.** The Village Board does incorporate the terms and provisions of s. 893.80, Stats., regarding municipal claims and requires all potential claimants to comply with said statute.
2. **VILLAGE BOARD TO AUDIT ACCOUNTS.** No account or demand against the Village, except as provided in ¶3 of this section, shall be paid until it has been audited by the Village board and an order drawn on the Village Clerk-Treasurer therefor. Every such account shall be itemized and certified as provided in ¶1. The minutes of the proceedings of the Board shall show to whom and for what purpose every such account was allowed and the amount. The Receipts and Disbursements Journals shall become a permanent part of the records of the proceedings.

3. **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, department head, board or commission and filed with the Village Clerk-Treasurer in time for payment on the regular pay day.
4. **METHOD OF INCURRING CLAIMS.** All actions of the Village Board appropriating money or creating a charge against the Village, other than claims for purchases or work previously authorized by the Board, shall only be acted upon at the next regular meeting after introduction, provided that this rule may be suspended by affirmative vote of 3/4 of all members of the Board. A roll call vote shall be taken and recorded on all appropriations.

#### **17.04 PREPARATION AND ADOPTION OF ANNUAL BUDGET**

1. **VILLAGE PRESIDENT TO PREPARE BUDGET.** On or before the 20th day of October of each year the Village President, with the assistance of the Clerk-Treasurer and board members shall prepare a proposed budget representing a financial plan for conducting the affairs of the Village for the ensuing year. Before preparing the proposed budget, the President shall consult with the heads of Village departments and with Village officials and shall then determine the total amount to be recommended in the budget for each Village department or activity.
2. **FORM OF PROPOSED BUDGET.** The proposed budget shall include the following information:
  - a. The actual expenditures of each department and activity for the expired portion of the current year and last preceding fiscal year and the estimated expense of conducting each department and activity of the Village for the remainder of the current year and ensuing fiscal year, with reasons for any proposed increase or decrease as compared with actual and estimated expenditures for the current year.
  - b. An itemization of all anticipated income of the Village from sources other than general property taxes and bond issues, with a comparative statement of the amounts received by the Village from each of the same or similar sources for the last preceding and current fiscal years.
  - c. All existing indebtedness of 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.
  - d. 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.

- e. Such other information as may be required by the Village Board and by State Law.

The Village Board shall provide a reasonable number of copies of the budget thus prepared for distribution to citizens.

3. **MAINTENANCE OF ANNUAL BUDGET.** The annual budget and materials applying thereto shall be maintained in the Clerk's office for the Village of Stockbridge.
4. **APPROPRIATION ORDINANCE: HEARING.** The Village President, with the assistance of the Village Clerk-Treasurer, shall submit to the Village Board with the annual budget a draft of an appropriation ordinance providing for expenditures proposed for the ensuing fiscal year. Before adoption of a final appropriation ordinance, the Village board shall hold a public hearing on the budget and the proposed ordinance as required by law.
5. **CHANGES IN FINAL BUDGET.** The Village Board may at any time by a 2/3 vote of the entire membership transfer any portion of an unencumbered balance of an appropriation to any other purpose or object.
6. **EXPENDITURES LIMITED BY ANNUAL APPROPRIATION.** 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 ordinance and changes therein authorized in accordance with ¶4 of this section. At the close of each fiscal year any unencumbered balance of an appropriation shall revert to the general fund and shall be subject to re-appropriation; but appropriations may be made by the Village 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 shall have been accomplished or abandoned.