

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 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 against whom the tax is levied.

(2) UNIFORM TAX BILLS AND RECEIPTS. The Clerk-Treasurer shall use uniform tax bills and receipts as prescribed by the Department of Revenue under 70.09(3)(a), Wis. Stats. Tax bills shall be mailed to taxpayers and shall include all the information required by 70.665, Wis. Stats.

(3) BOND ELIMINATED. The Village of North Freedom elects that the Clerk/Treasurer is exempted from giving the bond specified in WI Stats §70.67(1) to the County Treasurer as provided by WI Stats §70.67(2). The Village of North Freedom shall pay all State and County taxes required by law to be paid by such Clerk/Treasurer to the County Treasurer.

3.02 FISCAL YEAR. The calendar year shall be the fiscal year.

3.03 BUDGET. (1) DEPARTMENT ESTIMATES. When requested by the Finance Committee, each year each officer, department and committee shall file with the 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, and 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, and of the conditions and management of such fund; also detailed estimates of the same matters for the current fiscal year and for the ensuing fiscal year. Such statements shall be presented in the form prescribed by the Clerk-Treasurer and shall be designated as "Departmental Estimates" and shall be as nearly uniform as possible for the main division of all departments.

(2) FINANCE COMMITTEE TO PREPARE; INFORMATION INCLUDED. Each year the finance committee of the Village Board shall prepare and submit to the Board a proposed budget presenting a financial plan for conducting the affairs of the Village for the ensuing calendar year. The budget shall include the following information:

(a) 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 or decrease recommended as compared with appropriations for the current fiscal year.

(b) 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.

(c) Such other information as may be required by the Village Board and State law. The Board shall publish a summary of the budget as required by law and provide a reasonable number of copies of the detailed budget thus prepared for distribution to citizens.

(3) BUDGET SUMMARY. The Clerk-Treasurer shall prepare a summary of the budget and shall publish the notice required under 65.90(3) (a), Wis. Stats. Pursuant to 65.90(3) (b), Wis. Stats., the budget summary shall include the following:

- (a) All expenditures, by major expenditure category.
- (b) All revenues, by major revenue source.
- (c) Any financing source and use not included under pars, (a) and (b) above.
- (d) All beginning and year end fund balances.

(4) RESOLUTION, HEARING. The Finance Committee shall submit to the Village Board, at the time the annual budget is submitted, the draft of an appropriation resolution providing for the expenditures proposed for the ensuing fiscal year. Upon the submission of the proposed resolution to the Board, it shall be deemed to have been regularly introduced therein. The Board shall hold a public hearing on the budget and the proposed appropriation resolution, as required by law. Following the public hearing, the proposed appropriation resolution may be changed or amended and shall take the same course as other ordinances.

(5) CHANGES IN BUDGET. The Village Board may, pursuant to 65.90(5), Wis. Stats., 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. Notice of such transfer shall be given by publication within 10 days thereafter in the official Village newspaper.

3.04 VILLAGE FUNDS TO BE EXPENDED IN ACCORDANCE WITH 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 resolution, or of such resolution when changed as authorized by sec. 3.03(3) of this chapter. 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 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.

3.05 CLAIMS. All claims shall be reviewed by the Clerk-Treasurer and approved by the Village Board before payment, except that the Clerk-Treasurer may make such immediate payments as may be necessary for weekly or monthly payrolls and social security.

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3.06 PURCHASES. No equipment or supplies shall be purchased by any person unless previously budgeted and approved by the Village Board. However, emergency purchases not to exceed \$500 may be approved by the Village President.

3.07 ORDER CHECKS, EXECUTION OF. All disbursements of the Village shall be by order check which shall not be valid unless signed by the Village President and the Clerk-Treasurer.

3.08 FIRST INSTALLMENT PAYMENT DEADLINE. Pursuant to 74.03(2) (a), Wis. Stats., the 31st day of January is established as the final day for the payment of first installments of real estate taxes.

3.09 DELINQUENT PERSONAL PROPERTY TAXES. Pursuant to 74.80(2) (a), Wis. Stats., the Village Board hereby imposes a penalty of 0.5% per month or fraction of a month, in addition to the interest imposed under 74.80(1), Wis. Stats., on any overdue or delinquent personal property taxes.