

## CHAPTER 5

### Finance

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#### SEC. 2-5-1 PREPARATION OF TAX ROLL AND TAX RECEIPTS.

- (a) AGGREGATE TAX STATED ON ROLL. Pursuant to Sec. 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.
- (b) RATES STAMPED ON RECEIPTS. Pursuant to Sec. 74.08(1), Wis. 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.

State Law Reference: Sections 70.65 and 74.08, Wis. Stats.

#### SEC. 2-5-2 DUPLICATE TREASURER'S BOND ELIMINATED.

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

State Law Reference: Section 70.67, Wis. Stats.

SEC. 2-5-3 VILLAGE BUDGET.

- (a) DEPARTMENTAL ESTIMATES. When requested by the Village President, Village Board or Clerk-Treasurer, each officer, department and committee shall annually 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 year, 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.
- (b) FINANCE COMMITTEE TO PREPARE BUDGET. It shall be the duty of the Finance Committee to have estimates prepared of the expenditures that will be incurred by the Village for the ensuing year. On or before the 30th day of November, each year, the Finance Committee shall prepare a proposed budget presenting a financial plan for conducting the affairs of the Village for the ensuing year.
- (c) FORM OF PROPOSED BUDGET.
  - (1) 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.
  - (2) An itemization of all anticipated income of the Village from sources other than general property taxes and bonds issued, 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 year.
  - (3) 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.
  - (4) 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.
  - (5) Such other information as may be required by the Board and by state law.
- (d) COPIES OF BUDGET. The Village shall provide a reasonable number of copies of the budget thus prepared for distribution to citizens.
- (e) REPORT AND HEARING.
  - (1) The Finance Committee shall make a report to the Village Board at the first November meeting which shall include the estimated cost of improvements as well as the estimated cost of operating the various departments and all other costs, including interest charges, for which money will have to be raised by taxation during the following year. The Finance Committee shall submit to the Board at the time the annual budget is submitted the draft of an appropriation ordinance providing for the expenditures proposed for the ensuing fiscal year. Upon the submission of the proposed appropriation ordinance to the Board it shall be deemed to have been regularly introduced therein.
  - (2) A summary of such budget and notice of the time and place where such budget and detail is available for public inspection and notice of the time and place for holding the public hearing thereon, shall be published in a newspaper of general circulation in the Village at least ten (10) days prior to the time of such public hearing.

- (3) Not less than ten (10) days after the publication of the proposed budget and the notice of hearing thereon, the public hearing shall be held at the time and place stipulated, at which time any resident or taxpayer of the Village shall have an opportunity to be heard on the proposed budget. The budget hearing may be adjourned from time to time. Following the public hearing, the proposed appropriation ordinance may be changed or amended and shall take the same course in the Village Board as other ordinances.

SEC. 2-5-4 CHANGES IN BUDGET.

The amount of the tax to be levied or certified, the amounts of the various appropriations, and the purposes thereof shall not be changed after approval of the budget except upon the recommendation of the Village President and upon a 2/3 vote of the entire membership of the Village Board. Notice of such transfer shall be given by publication within eight days thereafter in the official Village newspaper.

SEC. 2-5-5 VILLAGE FUNDS TO BE SPENT 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 appropriation in the adopted budget or when changed as authorized by Section 2-5-4 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 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.

SEC. 2-5-6 FISCAL YEAR.

The calendar year shall be the fiscal year.

State Law Reference: Section 61.51(3), Wis. Stats.

SEC. 2-5-7 PUBLIC DEPOSITORIES.

The Village Board shall designate the public depository or depositories within this state within which Village funds shall be deposited, and when the money is deposited in such depository in the name of the Village, the Clerk-Treasurer, and bondsman shall not be liable for such losses as are defined by state law. The interest arising therefrom shall be paid into the Village treasury. A copy of the resolution designating public depositories shall be filed with the State Commissioner of Banking. Pursuant to state law, designated public depositories shall be required to pledge U.S. Treasury notes equal in amount to any uninsured balance of the Village's deposit.

State Law Reference: Section 62.12(7), Wis. Stats.

SEC. 2-5-8 CLAIMS AGAINST VILLAGE.

- (a) **CLAIMS TO BE CERTIFIED.** Prior to submission of any account, demand or claim to the Village Board for approval of payment, the Village Clerk-Treasurer shall certify, or cause to be endorsed thereon or on attached papers, that the following conditions have been complied with:
- (1) That funds are available therefor pursuant to the budget.
  - (2) That the item or service was duly authorized by the proper official or agency and has been received or rendered in accordance with the purchasing agreement.
  - (3) That the claim is accurate in amount and a proper charge against the treasury.
- (b) **FINANCE COMMITTEE TO AUDIT ACCOUNTS.**
- (1) No account or demand against the Village, except as provided in Subsection (c) of this Section, shall be paid until it has been passed upon and initialed by the members of the Finance Committee at a meeting of the Board.
  - (2) If the Village Board shall approve the same it shall direct the Clerk-Treasurer to issue a Village order for the amount of the claim approved. All money paid out of the Village treasury shall be paid upon an order signed by the Village President and countersigned by the Clerk-Treasurer, except that payments of regular wages or salaries shall be as provided in Subsection (c) below. The minutes of the proceedings of the Board, or a statement attached thereto, shall show to whom, and for what purpose, every such account was allowed and the amount.
- (c) **PAYMENT OF REGULAR WAGES OR SALARIES.** Regular wages or salaries of Village officers and employes 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.
- (d) **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 three-fourths (3/4) of all members of the Board. A roll call vote shall be taken and recorded on all appropriations.

State Law Reference: Section 61.51, Wis. Stats.

SEC. 2-5-9 TEMPORARY INVESTMENT OF FUNDS NOT IMMEDIATELY NEEDED.

The Village Clerk-Treasurer may invest any Village funds not immediately needed, pursuant to Sections 66.04(2) and 219.05, Wis. Stats.

State Law Reference: Sections 66.04(2) and 219.05, Wis. Stats.

SEC. 2-5-10 FACSIMILE SIGNATURES.

In lieu of the personal signatures of the Village Clerk-Treasurer and Village President, there may be affixed on order checks the facsimile signatures of such persons adopted by them and approved by the Village President, but the use of the facsimile signature shall not relieve such official from any liability to which he is otherwise subject, including the unauthorized use thereof.

SEC. 2-5-11 RECEIVING MONEY; RECEIPT FOR SAME.

- (a) The Clerk-Treasurer or his deputies shall not receive any money into the treasury from any source except on account of taxes levied and collected during the fiscal year for which he or she may then be serving, without giving a receipt therefor in the manner specified by the Village Board.
- (b) Upon the payment of any money (except for taxes as herein provided), the Clerk-Treasurer shall make out a receipt in duplicate for the money so received. The Clerk-Treasurer shall charge the amount thereof to the treasury and credit the proper account. The payment of the money to any receiving agent of the Village or to the Village or to the Clerk-Treasurer shall be safeguarded in such manner as the Village Board shall direct.

State Law Reference: Section 66.113, Wis. Stats.

SEC. 2-5-12 STATEMENT OF REAL PROPERTY STATUS.

The Village Clerk-Treasurer is authorized to prepare a Statement of Real Property Status form to be used to provide information often requested for transfers of real property such as the amount of outstanding special assessments, deferred assessments, changes in assessments, amount of taxes, outstanding water, electric, and sewer bills, current water, electric and sewer bills, contemplated improvements, floodplain status, violations of the building and health codes and similar information. Any such information sought shall be provided to the person requesting it on said form. The Village Clerk-Treasurer shall collect a fee of Five (\$5.00) Dollars for furnishing such information on said form.