

## TITLE IV

### FINANCE

Chapter 12	Budget and Finance
Chapter 13	Bonding
Chapter 14	Borrowing
Chapter 15	Special Assessments

### Chapter 12

#### BUDGET AND FINANCE

12.01	Fiscal Year
12.02	Depository
12.03	Budget
12.04	Tax and Levy Limits
12.05	Accounting
12.06	Claims and Disbursements

#### 12.01 FISCAL YEAR

The fiscal year of the City shall be from January 1 to December 31.

#### 12.02 DEPOSITORY

The Waumandee State Bank shall be the depository for all city funds. The Clerk, upon deposit of city funds, shall not be liable for losses of funds so deposited, pursuant to Chapter 34, Wis. Stat. The Waumandee State Bank may request appropriate documentation regarding its role as depository.

#### 12.03 BUDGET

- (1) The City shall operate on an annual budget.
- (2) The Council shall resolve itself into a committee of the whole to prepare and enact a budget. This does not prevent the selection of subcommittees to assist in budget preparation.
- (3) The Clerk shall furnish reports and data to enable the Council to prepare a preliminary budget. The Clerk may call upon employees, supervisory personnel and Council members to assist in furnishing necessary data.
- (4) A public hearing shall be held on the proposed budget. The Council may hold more than one such hearing.
- (5) Notice of any public hearing on the budget must be sufficient to enable interested persons the opportunity to examine the proposed budget and to express their views.
- (6) At the conclusion of the public hearing and upon appropriate notice to the public of its intended action, the Council may proceed to adopt its annual budget. The

adoption of the budget shall be by majority vote of the Council and the vote shall be conducted by roll call.

- (7) The budget may be amended at any time after its adoption, provided that:
  - (A) Adequate notice of intended action is given to the public.
  - (B) Interested persons be given the opportunity to examine the proposed amendment and to express their views.
  - (C) The budget, as amended, does not exceed the tax and levy limit provided by state law and these ordinances.
  - (D) The action taken is not inconsistent with applicable Wisconsin statutes.

12.04

TAX AND LEVY LIMITS

Section 62.12 of the Wisconsin Statutes and any other applicable law shall be complied with regarding tax and levy limits. Should the levy limit law be repealed, the Council shall be bound by the law as if it were still in force, subject to modification or repeal of this section.

12.05

ACCOUNTING

- (1) The Council shall abide by state law with regard to acceptable accounting and auditing practices.
- (2) Should the Council direct an independent audit or accounting, apart from the required auditing done by the Bureau of Municipal Audit, the audit or accounting services shall be arranged in the same manner as other services rendered by independent contractors.

12.06

CLAIMS AND DISBURSEMENTS

- (1) Claims against the City for merchandise or material purchased and labor and services rendered shall be submitted in a form and manner acceptable to the Council. It shall be the responsibility of the Clerk to secure sufficient verification of the claim in order to enable a determination of the claim's validity.
- (2) The Clerk shall prepare vouchers for all claims and submit other documentation should there be a question about the obligation of the City to pay all or a portion of a given claim.
- (3) The Clerk shall consult with and secure whatever information necessary regarding a disputed claim from any and all employees or supervisory personnel having knowledge of the subject matter surrounding the claim. Such inquiry shall be conducted as promptly as possible so as to insure prompt disposition of the claim.
- (4) All claims shall be submitted for approval or other action at each regular meeting of the Council, or any special meeting called for that purpose.
- (5) Once approved by the Council, the Clerk shall make payment as authorized.

- (1) All taxes on real property, except special assessments, shall be paid in one of the following ways:
  - (A) In full on or before January 31<sup>st</sup>.
  - (B) In two (2) equal installments, except as provided in subsection C, with the first installment payable on or before January 31<sup>st</sup> and the second installment on or before July 31<sup>st</sup>.
  - (C) If the total real property tax is less than one hundred dollars (\$100.00), it shall be paid in full on or before January 31<sup>st</sup>.
- (2) All special assessments, special charges and special taxes that are placed on the tax roll shall be paid in full on or before January 31<sup>st</sup>.
- (3) All taxes on personal property shall be paid in full on or before January 31<sup>st</sup>.
- (4) Payments made on or before January 31<sup>st</sup> shall be made to the City Treasurer. All other payments shall be made to the County Treasurer for Trempealeau County

August 7, 2023 – amended Section 12.02