

CHAPTER 22: FISCAL MANAGEMENT

SECTION 22.01 PURPOSE

The purpose of this Chapter is to provide guidelines that stay within state statutory limits in handling the Town's fiscal operations.

SECTION 22.02 FISCAL YEAR

The fiscal year for the Town of Baraboo is the calendar year.

SECTION 22.03 BUDGET ADOPTION

A. DUTIES OF THE TOWN CLERK.

The Town Board shall establish the duties of the Town Clerk in preparing and presenting to the Town Board the Town of Baraboo's annual budget. The duties of the Town Clerk, at minimum, are the following:

1. Prepare a budget worksheet for the Town Board.
2. Prepare estimates for the Town Board on the revenues and the cash balance for the year end.
3. Prepare and present expenditure estimates to the Town Board.

SECTION 22.04 BUDGET HEARING

A. TIME.

The Town Board shall conduct a budget hearing prior to the adoption of the budget, pursuant to Wis. Stat. § 65.90, and at least fifteen (15) days prior to the budget hearing.

B. NOTICE.

The Town Clerk shall publish a Class 1 notice containing the time and place of the budget hearing, a summary of the budget, and notice of the location where the budget, in detail, is available.

1. The Town Clerk shall post notice of the budget hearing:
 - a. In at least three (3) public places; and
 - b. At least fifteen (15) days prior to the budget hearing.

SECTION 22.05 INITIAL PREPARATION OF THE BUDGET

The annual budget shall be initially prepared by the time of the notice of the public hearing.

SECTION 22.06 APPROVAL OF BUDGET

The Town Board, after public hearing, shall act upon the annual budget. The Town Board may amend the annual budget prior to final adoption. The annual budget shall be finally adopted by the Town Board on or before the second (2nd) Tuesday of November.

SECTION 22.07 CLAIMS AND PAYMENTS

A. CLAIMS AGAINST THE TOWN OF BARABOO.

All claims filed pursuant to current Wis. Stats. regarding claims against governmental bodies or officers, agents, or employees, shall be filed with the Town Clerk. The general policy and procedure for claims and payments will be as follows:

1. Claims will be sent to or filed with the Town Clerk who shall make out a voucher and a draft or order check for payment.
2. All vouchers shall be approved or rejected by the Town Board.
 - a. No claim, account or demand for payment against the Town of Baraboo shall be paid until the voucher for such has been approved.
3. All drafts or order checks shall be signed by the Town Treasurer and the Town Clerk.
 - a. The Town Chair shall countersign all drafts and order checks.

SECTION 22.08 FINANCIAL BOOK/ANNUAL FINANCIAL STATEMENT

A. ANNUAL FINANCIAL STATEMENT.

The Town Board of the Town of Baraboo shall prepare a written statement of the financial condition of the Town, annually.

B. SUBMISSION OF STATEMENT.

After the Town Board prepares the Annual Financial Statement, the statement shall be submitted by the Town Board at the annual Town Meeting.

C. FINANCE BOOK.

The Town Clerk shall maintain a finance book which shall contain a complete record of the finances of the Town. Which shall include the following:

1. Receipts for purchases made by the Town, with the date, amount, and source of each receipt; and

2. Each disbursement, with the date, amount, and object of the disbursements.

SECTION 22.09 PROPERTY TAX

A. MEMBERSHIP OF BOARD OF REVIEW.

The Town Board of the Town of Baraboo and the Town Clerk shall comprise the Town Board of Review.

1. No assessor for the Town may serve on the Board of Review.

B. COMPENSATION FOR BOARD OF REVIEW.

The members of the Board of Review shall receive salary compensation as established by the Town Board.

1. The compensation shall be per diem for all members.

C. PROCEDURE.

The Board of Review shall proceed in compliance with current Wis. Stats. The Board of Review process shall be as follows:

1. The Board of Review of the Town of Baraboo will meet annually at any time during the thirty (30) day period beginning on the second (2nd) Monday of May.
 - a. The meeting shall be at the Town Hall unless otherwise designated by the Town Board.
 - b. A majority of the members will be a quorum.
2. All meetings of the Board of Review are to be open to all citizens at all times.
 - a. No formal action of any kind shall be introduced, deliberated upon, or adopted in any closed session or closed meeting of the Board of Review.
3. The hours of the first meeting of the Board of Review of the Town of Baraboo shall be a minimum of four (4) hours.
 - a. The meeting shall always occur sometime between 8:00 AM and 12:00 AM (midnight).
 - b. The meeting will be from 5:00 PM to 9:00 PM, unless otherwise scheduled by the Town Board, subject to current Wis. Stats. and the provisions of this Chapter.
4. The Town board of the Town of Baraboo, by this Chapter, pursuant to Wis. Stat. § 74.12, authorizes that real property taxes can be made in two (2) installments.

- a. The first payment must be made to the Town Treasurer by January 31st, and at least fifty percent (50 %) of the real property taxes shall be paid by April 30th.
- b. All real property taxes must be paid by July 31st.
- c. All special assessments, special charges and special taxes must be paid by January 31st.
- d. If the first installment due is not paid by January 31st, the entire amount of real property tax is due February 1st.
- e. All real property taxes that are delinquent and are paid on or before July 31st, and all personal property taxes at any time, shall be paid to the Town Treasurer of the Town of Baraboo. This will include penalties and interest charged from the preceding February 1st.
- f. Taxes, penalties, and interest, paid later than July 31st, shall be paid to the County Treasurer.

SECTION 22.10 INVESTMENT PROCEDURE/PUBLIC DEPOSITORY

A. TREASURER MAY INVEST.

The Town Treasurer of the Town of Baraboo may invest, at the Treasurer's discretion, long term funds and temporary funds not immediately needed by the Town.

B. NOTICE.

The Town Treasurer shall notify the Town Board at the next Town Board meeting as to where the investment was made and the criteria used in making the investment.

C. Criteria.

The criteria used in determining the financial options available to the Town shall be as follows:

1. The safety of the investment;
2. The maturity of the investment;
3. The liquidity of the investment;
4. The yield of the investment; and
5. Other services available to the Town.