

GENERAL CODE OF ORDINANCE
CHAPTER 3 – FISCAL MANAGEMENT

- 3.01 Title/Purpose
- 3.02 Authority
- 3.03 Adoption of Ordinance
- 3.04 Fiscal Year
- 3.05 Budget Adoption
- 3.06 Budget Hearing
- 3.07 Elements of Budget
- 3.08 Elements in Budget Summary
- 3.09 Initial Preparation of Budget
- 3.10 Approval of Budget
- 3.11 Changes in Final Budget
- 3.12 Expenditure of Funds
- 3.13 Claims and Payments
- 3.14 Financial Book/Annual Financial Statement
- 3.15 Public Contracts
- 3.16 Bonding
- 3.17 Property Tax Collection
- 3.18 Investment Proc./Public Depository
- 3.19 Financial Audit
- 3.20 Overpayments and Underpayments

3.01 TITLE/PURPOSE. This Ordinance is entitled the "Town of Cooperstown Fiscal Management Ordinance." The purpose of this ordinance is to provide a general guideline for the operation of the Town of Cooperstown according to the powers given to towns by the Wisconsin Statutes.

3.02 AUTHORITY. The Town Board of the Town of Cooperstown has the specific authority, powers and duties pursuant to Chapters 60, 67, 70 and Section 74.12 Wisconsin Statutes to manage, supervise and direct the fiscal operations, and to develop, maintain and implement a fiscal management system for the Town of Cooperstown.

3.03 ADOPTION OF ORDINANCE. The Town Board of the Town of Cooperstown has, by adoption of this Ordinance, confirmed the specific statutory authority, duties and powers of the Town of Cooperstown, its officers, its employees and its agents as established by the above-noted chapters and this Ordinance to manage, supervisor and direct the fiscal operations, and to develop, maintain and implement a fiscal management system for the Town of Cooperstown.

3.04 FISCAL YEAR. The fiscal year for the Town of Cooperstown is the calendar year.

3.05 BUDGET ADOPTION. The Town Board of the Town of Cooperstown shall adopt an annual budget.

GENERAL CODE OF ORDINANCE
CHAPTER 3 – FISCAL MANAGEMENT

3.06 BUDGET HEARING. The Town Board shall conduct a budget hearing prior to the adoption of the budget pursuant to Section 65.90 Wisconsin Statutes. At least fifteen (15) days prior to the budget hearing, the Town Clerk shall post notice of the budget hearing in at least three (3) public places and website. Summary of budget is also to be posted with notice to the budget hearing date. The budget hearing shall be held at the Town Hall unless otherwise noted by the posted notice.

3.07 ELEMENTS OF BUDGET. Each budget prepared by and approved by the Town Board shall include the following:

- A. All existing indebtedness.
- B. All actual revenues and expenditures for the preceding year.
- C. All actual revenues and expenditures for the current year (for not less than six (6) months).
- D. All estimated revenues and expenditures for the balance of the current year.
- E. All anticipated unexpended or unappropriated balances and surpluses.
- F. All anticipated revenue from all sources for the next year.
- G. All proposed expenditures for the next year (active and reserve).

3.08 ELEMENTS IN BUDGET SUMMARY. Each budget summary prepared by and approved by the Town Board shall include the following:

- A. All expenditures by major expenditure category for the proposed budget, the budget in effect and the budget of the preceding year.
- B. All revenues by major revenue source for the proposed budget, the budget in effect and the budget of the preceding year.
- C. Any financial source and use not identified in A. and B. above.
- D. All beginning and year-end balances for the proposed budget, the budget in effect and the budget of the preceding year.

3.09 INITIAL PREPARATION OF BUDGET. The annual budget shall be initially prepared by and approved by the Town Board based on data and estimates provided by the Town Clerk and Town Treasurer. The Town Board shall publish the summary of the budget, and the hearing date and time in the three posting places and the website. A reasonable number of copies of the budget shall be available for public inspection, at request, prior to the hearing.

GENERAL CODE OF ORDINANCE
CHAPTER 3 – FISCAL MANAGEMENT

3.10 APPROVAL OF BUDGET. The Town Board, after the 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 by a majority roll call vote of the members.

3.11 CHANGES IN FINAL BUDGET. The amount of the tax to be levied or certified, the amounts of the various appropriations and the purposes of the appropriations stated in the approved annual final budget may not be changed unless authorized by a roll call vote of two-thirds (2/3) of the members of the Town Board.

3.12 EXPENDITURE OF FUNDS. The Town Board shall not authorize money to be drawn from the treasury nor shall the Town Board incur any obligation for the expenditure of money except as those expenditures or obligations are made pursuant to the annual final or revised budget appropriations. Any unencumbered budget balance of the authorized appropriations shall revert to the general fund and shall be subject to reappropriation by the Town Board. No order for payment may be issued in excess of funds available or appropriated for the purpose for which the order is drawn unless authorized by a two-thirds (2/3) roll call vote of the Town Board.

3.13 CLAIMS AND PAYMENTS.

Claims Procedure. The Town Board shall develop and maintain a policy and plan, pursuant to Section 60.44 and 893.80 Wisconsin Statutes, to manage and control any legal claims against the Town, its officers, its employees and its agents.

General Policy for Claims. All claims pursuant to Section 893.80 Wisconsin Statutes, accounts and demands for money shall be filed with the Town Clerk by 5:00 P.M. on the Friday preceding the second Tuesday of the month. The Town Board shall approve or disallow any claims, accounts or demands for money from the voucher list submitted by the Town Clerk at the regular monthly Town Board Meeting. A "Notice of Town of Cooperstown Payment Procedures" letter shall be sent to each new account with the Town to make them aware of the Town's policy stated above. The voucher list shall be approved or rejected by the Town Board prior to payment. The Town Treasurer shall make disbursements from the Town Treasury upon motion of approval by the Town Board. Any disbursement of Town funds from deposits shall be by draft or check. Any disbursement of the Town's fund from savings or time deposits shall be by written transfer order. All drafts or checks shall be signed by the Town Treasurer and the Town Clerk. The Town Chair shall countersign all drafts and checks.

Payroll and Taxes. The Town Board has given the Town Clerk and the Town Treasurer prior approval for disbursement of funds to meet required bi-weekly payroll and monthly payroll taxes until the next monthly meeting. The Town Board has given the Town Clerk and Town Treasurer prior approval for disbursement of funds to meet Property tax overpayment reimbursement within 15 days of receipt. The Town Board has given the Town Clerk and the Town Treasurer prior approval for disbursement of funds for property tax settlement to meet State, County and school obligations.

GENERAL CODE OF ORDINANCE
CHAPTER 3 – FISCAL MANAGEMENT

3.14 FINANCIAL BOOK/ANNUAL FINANCIAL STATEMENT. The Town Board shall prepare a written annual statement of the financial condition of the Town. This statement shall be prepared and submitted by the Town Clerk at the Annual Town Meeting. In addition, the Town Clerk shall maintain a finance book which shall contain a complete record of the finances of the Town. This book shall show the date, amount and source of each receipt, and the date amount and object of each disbursement. The annual financial statement shall include previous year's revenues and expenditures and the current indebtedness of the Town.

3.15 PUBLIC CONTRACTS.

Items Required for Bids. The Town Board shall give a Class 1 notice for bids for any public contract with an estimated cost of more than five thousand dollars \$5,000 but not exceeding \$25,000. Public contracts estimated to cost over \$25,000 must be advertised and let to the lowest responsible bidder. A public contract means a contract for the construction, execution, repair, remodeling or improvement of any public work or building or for the furnishing of materials or supplies. The Town Board shall, prior to execution of any public contract, require proof of notice of publication (if publication of the bids are required) pursuant to Section 60.47 Wisconsin Statutes.

Advertising Required for Bids. The Town Board shall advertise for proposals to perform the terms of the public contract by publishing a proper notice under Chapter 985 Wisconsin Statutes.

Lowest Bidder. The Town shall let a public contract for which advertising for proposals is required to the lowest responsible bidder.

Exceptions to Bid Process. This Ordinance does not apply to any public contract entered into by the Town of Cooperstown with another municipality. Municipality, for this Ordinance, is defined as the State of Wisconsin or any department or agency thereof, or any city, village, town, county, school district, public library system, public inland lake protection and rehabilitation district, sanitary district, farm drainage district, metropolitan sewerage district, sewer utility district, water utility district, municipal electric company, county or city transit commission or regional planning commission. In addition, the public bid requirements are optional with respect to public contract for the repair and construction of public facilities in the Town when damage or threatened damage creates an emergency. The emergency must be declared by the Town Board prior to entering into the contract and the emergency must endanger the public health or welfare of the Town. This exception does not apply when the Town Board declares that the emergency no longer exists. Finally, the public bid requirements do not apply to any public work performed directly by the Town of Cooperstown.

Private Interest in Public Contract Prohibited. All Town of Cooperstown officers and employees shall not violate Section 946.13 Wisconsin Statutes.

3.16 BONDING. The Town Board is authorized to bond pursuant to Chapter 67 and Section 60.10 Wisconsin Statutes and this Ordinance.

GENERAL CODE OF ORDINANCE
CHAPTER 3 – FISCAL MANAGEMENT

3.17 PROPERTY TAX ASSESSMENTS.

Membership of Board of Review. Three members of the Town Board and the Town Clerk shall comprise the Board of Review. The Town Clerk shall be the clerk of the Board of Review. No assessor may serve on the Board of Review.

1Alternates shall be appointed by the Town Board at their April Town Board Meeting in the event a standing board member of the board of review is removed or unable to serve for any reason and there is no longer a quorum.

Compensation for Board of Review. \$30.00 per diem.

Time and Place. The members of the Board of Review will meet annually at anytime during the thirty (30) day period beginning on the second (2nd) Monday of May. The meeting shall be at the Town Hall unless otherwise designated by the Town Board.

Procedure.

The Board of Review shall proceed in compliance with Chapter 70 Wisconsin Statutes.

A majority of the members will be a quorum.

All meetings of the Board of Review are to be open to all citizens at all times.

No formal action of any kind shall be introduced, deliberated upon or adopted in any closed session or meeting of the Board of Review.

The hours of the first meeting of the Board of Review shall be a minimum of two (2) hours.

The Board of Review may adjourn from time to time until business is complete. If the meeting is adjourned for more than one (1) day, a written notice shall be posted on the outer door of the place of the meeting stating what time the meeting will be adjourned.

The Town Clerk shall keep a record in the minute book of the proceedings and shall also tape any hearings before the Board.

The Board of Review shall carefully examine the roll(s) and correct all apparent errors in description and computation. The Board of Review shall not raise or lower the assessment except after hearing.

GENERAL CODE OF ORDINANCE
CHAPTER 3 – FISCAL MANAGEMENT

The Board of Review shall receive objections, shall provide a hearing and shall correct the assessments pursuant to Section 70.47 Wisconsin Statutes.

The Clerk shall make the changes to the assessment roll ordered by the Board of Review in red pen.

Income and expense information provided by property owner to an assessor for the purposes of establishing the valuation for assessment purposes by the income method of valuation shall be confidential and not a public record open to inspection or copying under Section 19.35(1) Wisconsin Statutes.

.EXCEPTIONS. An officer may make disclosure of such information under the following circumstances:

- A. The assessor has access to such information in the performance of his/her duties;
- B. The Board of Review may review such information when needed, in its opinion, to decide upon a contested assessment;
- C. Another person or body has the right to review such information due to the intimate relationship to the duties of an officer or as set by law;
- D. The officer is complying with a court order;
- E. The person providing the income and expense information has contested the assessment level at either the Board of Review or by filing a claim for excessive assessment under Section 74.37 Wisconsin Statutes, in which case the base records are open and public.

Payment of Property Taxes. Shall be paid in full on or before January 31 or in two (2) equal installments unless the total real property tax is less than one hundred dollars (\$100.00). If less than one hundred dollars (\$100.00), the taxes are due by January 31. If paid in two (2) installments, the first installment is due on or before January 31 and the second payment is due on or before July 31. All special assessments, special charges and taxes are due on or before January 31. The first payment is to be paid to the Town Treasurer of the Town of Cooperstown and the second payment is to be paid to the County Treasurer.

3.18 INVESTMENT PROCEDURE/PUBLIC DEPOSITORY. The Town Treasurer of the Town may invest, at his or her discretion, long-term funds and temporary funds not immediately needed by the Town. These investments must comply with Section 66.0603 Wisconsin Statutes. The Town Treasurer shall deposit funds in a timely fashion at a financial institution designated by the Town Board by resolution.

GENERAL CODE OF ORDINANCE
CHAPTER 3 – FISCAL MANAGEMENT

3.19 FINANCIAL AUDIT. The Town Board shall receive an interim financial statement from both the Town Clerk and Town Treasurer at the monthly Town Board meeting. It is also recommended to have an audit completed by a certified public accountant every five (5) years or whenever there is a change in the office of Town Clerk or Town Treasurer.

3.20 OVERPAYMENTS AND UNDERPAYMENTS. Unless otherwise provided by law, Town Clerk and the Town Treasurer may retain for the Town overpayment of fees, licenses, and similar charges when the overpayment is \$2.00 or less, unless such refund is specifically requested in writing. Underpayments of not more than \$2.00 may be waived when the administrative cost of collection would exceed the amount of the underpayment.

Adopted 08/06/2013

Amended 11/11/2014 Added 3.20 Overpayment and Underpayments.