

CHAPTER 2

FINANCE AND TAXATION

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This Chapter describes the budget process, receiving and disbursing money; and the assessment and collection of taxes.

2.01 RECEIPT AND DEPOSIT

All moneys belonging to the Village of Rock Springs which shall come into the hands of any officer, trustee, or employee shall within five (5) days be delivered to the Clerk/Treasurer who shall deposit the same in an account of a financial institution approved by the Board, and issue a receipt for such money upon request.

2.02 AGGREGATE TAX STATED ON ROLL

Pursuant to Wis. Stat. § 70.65(2), 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.

2.03 UNIFORM TAX BILLS AND RECEIPTS

The Clerk/Treasurer shall use uniform tax bills and receipts as prescribed by the Department of Revenue under Wis. Stat. § 70.09(3)(a). Tax bills shall be mailed to tax payers and include all the information required by Wis. Stat. § 70.665.

2.04 BOND ELIMINATED

The Village elects not to have the Clerk/Treasurer give the bond to the County Treasurer as provided for by Wis. Stat. § 70.67(1). Pursuant to Wis. Stat. § 70.67(2), the Village shall pay, all State and County taxes required by law to be paid by such Clerk/Treasurer to the County Treasurer.

2.05 FISCAL YEAR

The calendar year shall be the fiscal year.

2.06 PROPOSED BUDGET

On or before November each year, the Finance Committee shall conduct an open meeting to receive input from all departments and committees regarding funding for the next year. At that meeting,

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the Finance Committee shall prepare a proposed budget presenting a financial plan for conducting the affairs of the Village of Rock Springs for the ensuing year.

2.07 HEARING

The Village Board shall hold a public hearing on the proposed budget as required by law. Copies of the proposed budget shall be made available at or prior to the public hearing.

2.08 SPECIAL FUNDING

Any department or committee raising funds by special fund raising activities shall be permitted to spend such special funds without approval of the president and/or Village Board.

2.09 SPENDING VILLAGE FUNDS

Village funds shall be spent in accordance with the budget. The Village Board may reallocate the funds as needed upon a majority vote.

2.10 PURCHASES

Except when purchased by special funds, no equipment or supplies shall be purchased by any person unless previously budgeted. Equipment and supplies which cost over five hundred dollars (\$500.00) shall also be approved by the Board; however, emergency purchases not to exceed one thousand dollars (\$1,000.00) may be approved by the President.

2.11 PAYMENT OF REAL ESTATE TAXES

Pursuant to Wis. Stat. § 74.11(2), real property taxes for the previous year shall be paid in full on or before the last day of January, or may be paid in semi-annual payments, provided that the first semi-annual payment is made on or before January 31st, and the second semi-annual payment is made on or before July 31st.

2.12 PAYMENT OF PERSONAL PROPERTY TAXES; SPECIAL ASSESSMENTS

There shall be no installment payments allowed on personal property taxes, the same being due and payable to the Clerk/Treasurer postmarked on or before January 31st.

2.13 DELINQUENT PERSONAL PROPERTY TAXES

Pursuant to Wis. Stat. § 74.47(2)(a), the Board hereby imposes a penalty of one-half percent (.05%) per month or fraction of a month, in addition to the interest imposed under Wis. Stat. § 74.47(1), on any overdue or delinquent personal property taxes.

2.14 DELINQUENT CLAIMS DUE THE VILLAGE

Unless otherwise specifically established by a resolution hereafter adopted by the Board, or unless otherwise provided by this code or state law, a penalty of one percent (1%) per month or fraction of a month shall be imposed on any claim or charge due the Village that is not paid within thirty (30) days of the initial billing date.