

*Section 54-30. Same—Powers and Duties.*

Under the supervision of the mayor, the clerk-treasurer shall have authority and shall be required to:

(1) Prepare at the request of the mayor an annual budget to be submitted by the Mayor to the council.

(2) Supervise and be responsible for the disbursement of all monies and have control over all expenditures to assure that budget appropriations are not exceeded.

(3) Maintain a general accounting system for the Town in such form as the council may require, not contrary to State law.

(4) Submit at the end of each fiscal year, and at such other times as the council may require, a complete financial report to the council through the mayor.

(5) Ascertain that all taxable property within the Town is assessed for taxation.

(6) Collect all taxes, special assessments, license fees, liens, and all other revenues (including utility revenues) of the Town, and all other revenues for whose collection the Town is responsible, and receive any funds receivable by the Town.

(7) Have custody of all public monies belonging to or under the control of the Town, except as to funds in the control of any set of trustees, and have custody of all bonds and notes of the Town.

(8) Do such other things in relation to the fiscal or financial affairs of the Town as the mayor or the council may require or as may be required elsewhere in this charter.

*Section 54-31. Fiscal Year.*

The Town shall operate on an annual budget. The fiscal year shall begin on the first day of July in any year and end on the last day of June in the following year. The fiscal year constitutes the tax year, the budget year, and the accounting year.

*Section 54-32. Budget.*

1. (Budget). The mayor, at least 30 days before the beginning of any fiscal year, shall submit a budget to the Council. The budget shall provide a complete financial plan for the budget year and shall contain estimates of anticipated revenues and proposed expenditures for the coming year. The total of the proposed expenditures shall not exceed ninety per centum (90%) of the total anticipated revenues, including any unexpended surplus from the previous year. The remaining ten per centum (10%) of such total anticipated revenues shall be included in the budget as a reserve to meet extraordinary or unanticipated expenditures.

2. (Budget adoption). Prior to adoption of the budget the Council shall hold a public hearing thereon after five days notice of such hearing has been given by posting in a public place within the Town or by publication in a paper having general circulation within the Town. The Council may insert new items or may increase or decrease the items of the budget. If the Council increases the total proposed expenditures it shall also increase the total anticipated revenues in such amount that the total proposed expenditures shall not exceed ninety per centum (90%) of the total