

3.01 TITLE

This ordinance is entitled the "Town Fiscal Management Ordinance."

3.02 AUTHORITY

The Town Board has the specific authority, powers and duties pursuant to Sec. 60.10, 60.20, 60.22, 60.23, 60.40, 60.41, 60.42, 60.44, 60.45, 60.46, 60.47, 65.90, 66.04, 66.60, 74.12, Chapter 67, and 70, (1991-1992) Wis. Stats., to manage, supervise and direct the fiscal operations of the Town and to develop, maintain and implement a fiscal management system for the Town.

3.03 ADOPTION OF ORDINANCE

The Town Board has, by adoption of this ordinance, confirmed the specific statutory authority, duties and powers of the Town, its officers, its employees, and its agents as established by the above noted chapters and this ordinance to manage, supervise and direct the fiscal operations of the Town and to develop, maintain and implement a fiscal management system for the Town.

3.04 FISCAL YEAR

The fiscal year for the Town is the calendar year.

3.05 BUDGET ADOPTION

The Town Board shall adopt an annual budget.

3.06 BUDGET HEARING

The Town Board shall conduct a budget hearing prior to the adoption of the budget. Pursuant to Sec. 65.90, (1991-1992) Wis. Stats., at least fifteen (15) days prior to the budget hearing, 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 place where the budget, in detail, is available. The Town Clerk shall post notice of the budget hearing in at least three (3) public places at least fifteen (15) days prior to the budget hearing. The budget hearing shall be held at the Town Hall unless otherwise noted by the published or posted notice.

3.07 ESTIMATES OF BUDGET

Each elected officer and each appointed officer responsible for a department, office, special office, committee, commission, agency, board or other special government unit of the Town shall file with the Town Clerk, by a date established by the Town Clerk, the following for their department, office, special office, committee, commission, agency, board or other special government unit of the Town:

- (1) Prior years receipts, revenues, disbursements and expenditures.
- (2) Current years receipts, revenues, disbursements and expenditures.
- (3) Estimated receipts, revenues, disbursements and expenditures for the next year.

3.08 ELEMENTS OF BUDGET

Each budget prepared by and approved by the Town Board shall include the following:

- (1) All existing indebtedness.
- (2) All anticipated revenue from all sources for the ensuing year.
- (3) All proposed appropriations for departments, committees, commissions and boards, active or reserve accounts for next year.
- (4) All actual revenues and expenditures for preceding year.
- (5) All actual revenue and expenditures for not less than six (6) months of current year.
- (6) All estimated revenues and expenditures for the balance of the current year.
- (7) All anticipated expended or un-appropriated balances and surpluses.

3.09 ELEMENTS IN BUDGET SUMMARY

Each budget summary prepared by and approved by the Town Board shall include the following:

- (1) All expenditures by major expenditure category for the proposed budget, the budget in effect and the budget of the preceding year.
- (2) All revenues by major revenue source for the proposed budget, the budget in effect and the budget of the preceding year.
- (3) Any financial source and use not identified in subsection (1) and (2) .
- (4) All beginning and year end balances for the proposed budget, the budget in effect and the budget of the preceding year.

3.10 INITIAL PREPARATION OF BUDGET

The annual budget shall be initially prepared by and approved by the Town Board based on the data and estimates provided by the Town Clerk. The following Town employees, officers, and agents along with the Town Clerk shall assist the Town Board in preparing the annual budget:

- (1) Chief, Randall Fire Department.
- (2) Chief, Randall Water Patrol.
- (3) President, Randall Park Commission.
- (4) Town Treasurer, Town of Randall.

The Town Board shall publish its annual budget for the public hearing and public discussion by October 20th of each year. The Town Board shall provide, at request, a reasonable number of copies of the annual budget for the public, not to exceed fifty (50).

3.11 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 on or before November 20th of each year. The annual budget, as finalized, shall be adopted by a majority roll call vote of the members of the Town Board.

3.12 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.

3.13 EXPENDITURE OF FUNDS

The Town Board shall not authorize money to be drawn from the treasury of the Town nor shall the Town Board incur any obligation for the Town for the expenditure of money except as those expenditures or obligations that are made pursuant to the annual final budget appropriations or that are made pursuant to any revised annual budget appropriations. Any unencumbered budget balance of the authorized appropriations shall revert to the general fund and shall be subject to re-appropriation 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.

3.14 CLAIMS AND PAYMENTS

(1) Claims Procedures

The Town Board shall develop and maintain a policy and plan, pursuant to Sec. 60.44 and 893.80, (1991-1992) Wis. Stats., to manage and control any legal claims against the Town, its officers, its employees and its agents. All claims filed pursuant to Sec. 893.80, (1991-1992) Wis. Stats. shall be filed with the Town Clerk. The Town Clerk shall immediately contact the Town Chairperson regarding the claims. The Town Chairperson shall arrange any appropriate and necessary meeting of the Town Board for actions pursuant to Sec. 60.44 and 893.80, (1991-1992) Wis. Stats., to allow or disallow any claim. The Town Chairperson shall, at his or her discretion, contact the Town Attorney regarding the claim prior to the meeting of the Town Board.

(2) General Policy for Claims

No claim, account or demand for payment against the Town shall be paid until a voucher has been filed with or prepared by the Town Clerk. All claims, accounts and demands for money shall be filed with the Town Clerk.

The Town Board shall approve or disallow any claim made under Sec. 893.80, (1991-1992) Wis. Stats.

All vouchers shall be approved or rejected by the Town Board prior to payment. All claims, accounts and demands for payment shall be verified by the claimant or the claimant's agent. The Town Treasurer shall make disbursements from the

Town Treasury upon receipt of the approved voucher and upon the written order of the Town Clerk for payment. Any disbursement of Town funds from demand deposits of the Town shall be by draft or order check. Any disbursement of Town funds from savings or time deposits of the Town shall be by written transfer order. All drafts or order checks and transfer orders shall be signed by the Town Treasurer and the Town Clerk. The Town Chairperson shall countersign all drafts, order checks and transfer orders.

(3) Exceptions to Town Board Approval of Claims

Any bills and vouchers not in excess of two hundred dollars (\$200.00) may be paid by the Town Treasurer without approval of the Town Board if the Town Clerk reviews and approves in writing each bill or voucher as a proper charge against the Town Treasury and after the Town Clerk determines:

- (a) Funds are available under the Town Budget to pay the bill or voucher.
- (b) The item or service covered by the bill or voucher has been duly authorized.
- (c) The item or service covered by the bill or voucher has been supplied or rendered in conformity with the authorization.
- (d) The claim appears to be a valid claim against the Town.

The Town Clerk shall file, at least monthly, with the Town Board a written list of claims approved, the date paid, the name of claimant, purpose and amount of claim. The Town Clerk can demand proof of compliance with the above noted subsections (a) through (d) prior to approval.

3.15 FINANCIAL BOOK/ANNUAL FINANCIAL STATEMENT

The Town Board annually shall prepare a written annual statement of the financial condition of the Town. This statement shall be prepared and submitted by the Town Board 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 receipts, with the date, amount and source of each receipt, to disbursement, with the date, amount and object of the disbursement.

3.16 PUBLIC CONTRACTS

(1) **Items Required for Bids**

The Town Board shall advertise for bids for any public contract as pursuant to Sec. 60.47, (1991-1992) Wis. Stats. 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, with an estimated cost to the Town greater than ten thousand dollars (\$10,000.00). 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 Sec. 60.47, (1991-1992) Wis. Stats. The Town shall not enter a public contract with an estimated cost of more than five thousand dollars (\$5,000.00) but not more than ten thousand dollars (\$10,000.00) unless the Town Board or a Town official or employee designated by the Town Board gives a Class 1 notice under Chapter 985, (1991-1992) Wis. Stats., before the execution of the contract.

(2) **Advertising Required for Bids**

The Town Board or its designee shall, except as noted in Section (4), advertise for proposals to perform the terms of the public contract by publishing a proper notice under Chapter 985, (1991-1992) Wis. Stats.

(3) **Lowest Bidder**

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

The Town Board shall comply with the requirements in Sec. 66.29, (1991-1992) Wis. Stats., relating to bidder's proof of financial responsibility, correction of errors, separation of contracts, bidder's certificate, settlement of disputes and payment of public contracts.

(4) **Exceptions to Bid Process**

This ordinance does not apply to any public contract entered into by the Town with another municipality. Municipality, for this ordinance is defined as: the state 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, mosquito control 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.

(5) **Private Interest in Public Contract Prohibited**

All Town officers and employees shall not violate Sec. 946.13, (1991-1992) Wis. Stats., relating to ethics.

In addition, pursuant to Sec. 946.13, (1991-1992) Wis. Stats., no Town officers and employees shall negotiate a public contract, bid a public contract or enter into any contract or participate in making of a public contract in which he or she has private pecuniary interest, direct or indirect, which involves receipts and disbursements by the Town aggregating more than seven thousand five hundred dollars (\$7,500.00) in any year.

3.17 BONDING

(1) **General Authority**

The Town Board is authorized to bond pursuant to Chapter 67, (1991-1992) Wis. Stats., Sec. 60.10, (1991-1992) Wis. Stats., and this ordinance.

(2) **Amount of Bond and General Obligations**

The Town Board is authorized to bond, except as provided in Sec. 67.01(9), (1991-1992) Wis. Stats., to the amount of three percent (3%) of the value of the taxable property in the Town as equalized for state purposes with the percentage amount not to exceed five percent (5%) of the value of the taxable property located in the Town as equalized for such purposes. Maximum amount of bonds noted herein and other obligations do not apply to revenue bonds issued by the Town.

(3) **Procedure**

The Town Board, pursuant to Sec. 60.10, (1991-1992) Wis. Stats., must receive authorization from the Town meeting to issue general obligation bonds for the Town in the manner and the purposes provided by law.

The Town Board, if the Town seeks to issue a bond, must, pursuant to Chapter 67, (1991-1992) Wis. Stats., adopt a resolution prior to issuance of the bond, except as noted below. This initial resolution adopted by the Town Board must state the purpose and maximum amount of the borrowing. The electors, as an alternative to the Town Board adoption of the initial resolution, may at the annual meeting or at a special meeting adopt the initial resolution. After the adoption of the initial resolution by either the Town Board or by the electors of the Town, the Town Clerk shall initially record the resolution and call a special referendum election for the purpose of submitting the resolution to the electors of the Town for their approval. The Town shall follow the referendum procedure established in Sec. 67.05, (1991-1992) Wis. Stats. Referendums are not required for:

- (a) Refunding obligations
- (b) Acquiring, developing, remodeling, land, buildings and facilities for alone or acting jointly under Sec. Stats. construction and equipping regional properties either 66.30, (1991-1992) Wis.

(4) **Term of Bond**

All Town bonds by this ordinance shall be made payable not later than twenty (20) years after the original date. The Town Board may require that the bonds be made payable, prior to the twenty (20) years.

(5) **Debt Service Fund**

The Town Board shall, pursuant to Sec. 67.11, (1991-1992) Wis. Stats., establish a Debt Service Fund to service the municipal obligations under the bond.

(6) **Temporary Borrowing**

The Town Board may, pursuant to Sec. 67.12, (1991-1992) Wis. Stats., and this ordinance, issue municipal obligations in anticipation of receiving federal or state aids, taxes levied or other deferred payments. The municipal obligations issued under the section shall not exceed, by this ordinance, forty percent (40%) but, pursuant to Sec. 67.12 (1991-1992) Wis. Stats., never more than sixty percent (60%) of the municipality's total actual and anticipated receipts in the borrowing fiscal year and shall be repaid no later than twelve (12) months but, pursuant to Sec. 67.12, (1991-1992) Wis. Stats., never more than eighteen (18) months after the first day of the fiscal year. This amount does not constitute an indebtedness for purpose of determining the municipal constitution debt limitation. In addition, the Town Board may

issue for the Town promissory notes as evidence of indebtedness for any public purpose. Each note, plus interest, shall be paid within seven (7) years but, pursuant to Sec. 67.12, (1991-1992) Wis. Stats., never to exceed ten (10) years. Promissory notes issued for treatment plants under Sec. 144.241, (1991-1992) Wis. Stats., shall be repaid within twenty (20) years after completion of the treatment work project.

(7) **Protest Action**

The Town Board may not issue, pursuant to Sec. 67.22 (1991-1992) Wis. Stats., for the Town any bonds, except refunding bonds, if within thirty (30) days after the adoption of the initial resolution a petition is filed with the Town Clerk contesting the issuance of bonds which is signed by a majority of the electors as defined in Sec. 6.02(1), (1991-1992) Wis. Stats., in the Town and which request that the contested bond issue not be made.

(8) **Diversion of Funds**

Every Town officer and employee, the surety on these bonds of these officers and employees and any other person participating directly or indirectly in any impairment of the borrowed money fund of the Town or a debt service fund of the Town shall be liable to the Town to restore such fund in total. The Town Board, upon knowledge of such diversion may request the appropriate legal advice regarding the diversion.

3.18 PROPERTY TAX COLLECTION

(recreated 1/1996)

(1) **Membership of Board of Review**

The Town Board of the Town of Randall shall appoint five (5) residents of the Town of Randall to be on the Board of Review. These persons are to be appointed by January, or as soon thereafter as reasonably possible, for a term of five (5) years. Each member is subject to removal by a majority vote of the Town Board of the Town of Randall. No Board of Review member may serve on a county board of review to review any assessment made by a county assessor unless appointed as provided under Sec. 70.99(10) of the Wisconsin Statutes.

(2) **Compensation for Board of Review**

The members of the Board of Review shall receive salary compensation as established by the Town Board of the Town of Randall. Members who are fulltime employees or fulltime officers of the Town of Randall shall not receive compensation. The compensation as follows:

Each member of the Board shall receive the sum of seventy-five and 00/100 dollars (\$75.00) per diem and actual expenses, and the Clerk shall receive an additional sum of one hundred and 00/100 dollars (\$100.00) per annum, all to be paid out of the general fund of the Town of Randall.

(3) **Time and Place**

The members of the Board of Review shall meet annually, as required by Ch 70 of the Wisconsin Statutes. The Board of Review shall meet at the Town Hall of the Town of Randall.

(4) **Procedure**

The Board of Review shall proceed in compliance with Ch. 70 of the Wisconsin Statutes. The Board of Review process shall be as follows:

(a) The Board of Review of the Town of Randall will meet annually at any time 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 of the Town of Randall. A majority of the members shall constitute a quorum.

(b) All meetings of the Board of Review of the Town of Randall 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 closed meeting of the Board of Review.

(c) The hours of the first meeting of the Board of Review of the Town of Randall shall be a minimum of four (4) hours. The meeting shall be between 8:00 a.m. and 12:00 a.m. (midnight). The meeting hours will be 8:00 a.m. to 12:00p.m. (noon), unless otherwise designated by the Board of Review. Notice of the first meeting must be posted in not less than three (3) public places in the Town of Randall for at least ten (10) days before the first meeting.

(d) The Board of Review of the Town of Randall 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 the date and time for the next meeting.

(e) The named Clerk of the Town of Randall Board of Review shall keep a record in a minute book of the proceedings.

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

(g) The Board of Review of the Town of Randall shall receive objections, shall provide a hearing, and shall correct the assessments, all pursuant to Sec. 70.47 of the Wisconsin Statutes.

(h) The Clerk of the Town of Randall shall make the changes to the assessment roll ordered by the Board of Review as follow:

In full on or before January 31st or in two (2) equal installments, unless the total real property tax is less than one hundred and 00/100 dollars (\$100.00). If less than one hundred and 00/100 Dollars (\$100.00), the taxes are due by January 31st. If paid in two (2) installments, the first installment is due on or before January 31st and the second payment is due on or before July 31st. All special assessments, special charges, and special taxes are due on or before January 31st. The first payment is to be paid to the Town Treasurer of the Town of Randall, and the second payment is to be paid to the county treasurer.

(5) **Multiple Payments of Property Taxes**

The Town Board of the Town of Randall requires that all taxes on real property shall be paid pursuant to Sec. 74.11 of the Wisconsin Statutes.

3.19 SPECIAL ASSESSMENT PROCEDURE

(1) **Scope of Special Assessment**

The Town Board may levy and collect special assessment and charges, pursuant to Sec. 66.60, (1991-1992) Wis. Stats., to pay for all or part of the cost of any public work or improvement. Special assessments in the Town may serve as a method of payment for public improvements or as a method to pay the bonds when the bond is only issued to pay the costs for public improvements.

(2) **Special Assessment Projects**

The Town Board may levy and collect special assessments upon property in a limited and determinable area for special benefits conferred by a Town project on the property and may provide for payments of all or part of the cost of the Town

project out of the proceeds of such special assessments. The following projects are subject to special assessment:

- (a) Sanitary Service
- (b) Water Mains
- (c) Storm Sewers
- (d) Curb and Gutters
- (e) Waterway Improvements

(3) **Procedure**

The Town shall follow the following special assessment procedure established in Sec. 66.60, (1991-1992) Wis. Stats., and this ordinance, namely:

(a) The Town Board shall adopt a preliminary resolution declaring its intention to exercise special assessment powers for a stated Town purpose. The resolution shall describe the contemplated purpose, the limits of the project assessment district, the number of installments in which special assessments will be paid or that the number of installments will be determined by the Town Board at a hearing. The resolution will also direct the Town Clerk to make a report to the Town Board. Finally, the resolution may limit the proportion of the cost to be assessed.

(b) The Town Board shall receive a written report pursuant to Sec. 66.60, (1991-1992) Wis. Stats. This report shall be completed and filed with the Town Clerk fifteen (15) days after adoption of the preliminary resolution by the Town Board. The Town Clerk shall provide the report for public inspection. If the State of Wisconsin may be subject to special assessment, then the Town Clerk shall file the report with the appropriate state agency or with the State Building Commission if the assessment is established at fifty thousand dollars (\$50,000.00) or more.

(c) The Town Clerk shall provide the proper notice for a public hearing pursuant to Sec. 66.60, (1989-1990) Wis. Stats. This notice shall contain the nature of the project, the general boundary lines, the time and place the report may be inspected and the time and place for the hearing.

In addition, the Town Clerk may, in the notice, provide a map of the special assessment district.

The Town Clerk shall publish the notice as a Class 1 notice under Chapter 985, (1991-1992) Wis. Stats. This notice shall be mailed to every interested party whose

address is known or can be ascertained with reasonable diligence at least ten (10) days before the hearing.

(d) All persons who appear at the hearing will be provided an opportunity to be heard concerning the project.

3.20 INVESTMENT PROCEDURE/PUBLIC DEPOSITORY

(1) Long Term Investment Depository

The Town Board may order the Town Treasurer to invest long term funds and temporary funds not needed by the Town and to order specific dollar investments in specific financial institutions and in specific types of investments. These funds, however, must be invested in one of the approved financial institutions and approved investments noted in Sec. 66.04, (1991-1992) Wis. Stats.

The Town Board and the Town Treasurer shall use the following criteria in determining the financial options available to the Town in the Town Board investing the financial assets of the Town, namely:

- (a) The safety of the investment
- (b) The maturity of the investment
- (c) The liquidity of the investment
- (d) The yield of the investment
- (e) The other services available to the Town with the investment

(2) Temporary and Long Term Fund Depository

The Town Board shall name the public depository or public depositories for any temporary fund investments and long term fund investments. The Town Treasurer shall deposit funds promptly on a weekly basis or when he or she receives over two hundred dollars (\$200.00) at anyone time, whichever is earlier. These public depositories shall be approved financial institutions as noted in Sec. 66.04, (1991-1992) Wis. Stats.

Exemption: The only exemption to this section is during the collection of property taxes. During this time, a daily deposit shall be made in lieu of the two hundred (\$200.00) dollar limitation.

3.21 APPROPRIATIONS

(1) **Non-appropriation Items**

The Town Board may appropriate Town funds as established by law. The Town specifically can not appropriate funds for the following:

(a) No appropriation of any kind shall be made by the Town nor any municipal liability created or tax levied as a consideration or inducement to the State of Wisconsin to locate any public education, charitable, reformatory or penal institution.

(b) No appropriation of any kind to authorize funds or pay to a physician, surgeon or a hospital, clinic or other medical facility for the performance of an abortion except those permitted under and which are performed in accordance with Sec. 20.927, (1991-1992) Wis. Stats.

(c) No appropriation for any item where Town meeting authorization is specifically required and the Town meeting has not specifically authorized the appropriation.

(2) **Items to Review in Appropriations**

The Town Board, prior to approving any appropriation, and assuming the Town Board has proper appropriation authority, shall review, at minimum, the following:

(a) The current availability of funds under the approved Town budget.

(b) That the proper Town authority approved the purchase of the item or service.

(c) That the item or items to be received by the Town are of the same type, amount and designation as the item originally approved by the Town authority.

(d) That the item or items to be received by the Town are in satisfactory quality and quantity.

(e) That the item or items have been and will continue to be received in a timely manner by the Town.

(f) That the Town has had no past legal or financial problems with or concerns regarding the vendor or the service provider.

(g) That the Town has complied with the proper bidding law and ordinances regarding the item or items.

(h) That the proper Town authority that approved the item or service and the Town Board has no direct or indirect conflict or interest regarding the item or service.

(i) That the Town has not been charged any sales tax.

(j) That the Town has not already paid previously for the item or service.

(k) That the vendor or service provider has the financial, the commercial, and the legal ability to fully comply with any contract.

(l) That no real or alleged conflict of interest or ethical concerns have been raised regarding the appropriation.

3.22 FIRE VOLUNTEER FUNDS

(Recreated April 11, 2000)

(1) **Definition of Fire Volunteer Funds**

Fire volunteer funds means funds of the Town of Randall that are raised by employees of the Town of Randall Fire Department, by volunteers, or by donation to the fire department, for the benefit of the Town of Randall Fire Department.

(2) **Authorization to Deposit or to Withdraw Fire Volunteer Funds**

The Chief or Treasurer of the Town of Randall Fire Department are authorized to deposit fire volunteer funds of the fire department in an account in the name of the fire department, in a public depository. The name of the account shall be designated the "Town of Randall Fire Department Account." The Chief or Treasurer of the Town of Randall Fire Department are authorized to withdraw fire volunteer funds of the fire department from the account, on proper authorization as established by the Town of Randall Fire Department.

(3) **Expenditure of Fire Volunteer Funds**

The Town of Randall Fire Department, through the Chief or Treasurer, has exclusive control over the expenditure of fire volunteer funds of the Town of Randall Fire Department in an account as described under paragraph (2) above, and on proper

authorization as established by the Town of Randall Fire Department.

(4) **Purpose for Withdrawal of Fire Volunteer Funds**

Any fire volunteer funds withdrawn from the account as described under paragraphs (2) and (3) above, shall be used for the specific purpose of purchasing, repairing or replacing equipment or facilities used or intended to be used by the Town of Randall Fire Department, and for any other purpose connected with the official duties of the Town of Randall Fire Department, as determined by the Chief.

(5) **Ownership of Fire Volunteer Funds**

Notwithstanding the provisions in this ordinance, fire volunteer funds shall remain the property of the Town of Randall until the funds are disbursed.

(6) **Reporting and Audit Requirements**

In December and July of each year, and at any time as requested by the Town Board, the Chief of the Town of Randall Fire Department shall present a written or oral report (whichever form is requested by the Town Board) to the Town Board regarding the amount of monies deposited and withdrawn from the "Town of Randall Fire Department Account" and the balance in the Account. The Chief, during his/her report, shall also detail where the money derived (unless the donation is anonymous) and the Chief shall detail the expenditure of money. The Town Auditor, upon request from the Town Board to the Chief, shall have full access to any and all information related to the "Town of Randall Fire Department Account" and the Auditor shall report to the Town Board as requested by the Town Board of the Town of Randall.

3.23 FINANCIAL AUDIT

(1) **Scope of Audit**

The Town Board shall provide for financial audits of the Town.

(2) **Audit Regularity**

The Town Board shall arrange for a financial audit of the Town, at least annually. The audit will be completed by a certified public accountant or by the Department of Revenue if the Department of Revenue provides this service. The Town Treasurer and the Town Clerk will cooperate fully with these audits.