

encumbrances, and authorized payments, to the Manager, and the office directly concerned; to inspect and audit any accounts or records of financial transactions which may be maintained in any department or agency of the Town government apart from or subsidiary to the general accounts; and to perform such other duties pertaining to the financial records of the Town government as the Council may require by ordinance.

3. To collect, receive, have custody of, and disburse all taxes, licenses, fees, and other moneys belonging to the Town government, subject to the provisions of this charter and ordinances enacted thereunder; to have custody of all investments, and invested funds of the Town or in possession of the Town in a fiduciary capacity, and to keep a record of such investments, and to have custody of all bonds and certificates of Town indebtedness, including such bonds and certificates unissued or cancelled, and the receipt and delivery of Town bonds and certificates for transfer, registration or exchange.

SEC. 45. FISCAL YEAR. The fiscal year of the Town government shall begin on the first day of January and shall end on the last day of December. Such year shall constitute the budget year of the Town government.

SEC. 46. SCOPE OF THE TOWN BUDGET. The budget for the Town government shall present a complete financial plan for the ensuing fiscal year. It shall set forth all proposed expenditures for the administration, operation, and maintenance of all offices and agencies of the Town government for which appropriations are required to be made or taxes levied by the Town government; all expenditures for capital projects to be undertaken or executed during the fiscal year; all interest and debt redemption charges during the fiscal year; and the actual or estimated operating deficits from prior fiscal years. In addition thereto the budget shall set forth the anticipated income and other means of financing the total proposed expenditures of the Town government for the fiscal year.

SEC. 47. THE BUDGET DOCUMENT. The budget document, presenting a financial plan for the Town government as outlined in the preceding section, shall consist of three parts, as follows:

Part I shall contain (1) a budget message prepared by the Manager which shall outline a fiscal policy for the Town government, describing therein the important features of the budget with reference both to proposed expenditures and anticipated income; (2) a general budget summary with a few supporting schedules, which shall exhibit the aggregate figures of the budget in such manner as to show a balanced relation