

between the total proposed expenditures and the total anticipated income for the fiscal year covered by the budget, and which shall compare these figures with the corresponding figures of the last completed year and the year in progress;

Part II shall contain (1) detailed estimates of all proposed expenditures, showing the corresponding expenditures for each item for the current year and the last preceding fiscal year, with explanations of increases or decreases recommended as compared with appropriations for the current fiscal year; (2) detailed estimates of anticipated revenues and other income; (3) delinquent taxes, if any, for current and preceding years, with percentages collectible; (4) statements of the bonded and other indebtedness of the Town government, showing the debt redemption and interest requirements, the debt authorized and unissued, the condition of the sinking funds, if any, and the borrowing capacity of the Town;

Part III shall contain complete drafts of the budget ordinances, including an appropriation ordinance and such other ordinances as may be required to finance the budget.

SEC. 48. THE PREPARATION AND ADOPTION OF THE BUDGET. At least sixty days prior to the beginning of the fiscal year the offices and agencies of the town government shall transmit estimates of their budgetary requirements to the treasurer, who shall prepare a budget for the Manager in the form required by the next preceding section of this charter. The Manager shall transmit this budget to the Council at least thirty days before the beginning of the fiscal year. The Council shall arrange for and hold at least one public hearing on the budget during the period of its consideration. The Council may revise, alter, increase, or decrease the items of the budget, provided that when it shall increase the total proposed expenditures, it shall also increase the total anticipated income so that the total means of financing the budget shall at least equal in amount the aggregate proposed expenditures. When the Council shall make such changes it shall issue a statement setting forth clearly its action on the budget. At least ten days before the beginning of the fiscal year, the Council shall approve the budget plan and shall enact the appropriation ordinance.

SEC. 49. WORK PROGRAM AND ALLOTMENTS Immediately before the beginning of the fiscal year the head of each office or agency of the Town government shall submit to the treasurer a work program for the year, which program shall include all appropriations for its operation and maintenance and for acquisition of property, and shall show the requested allotments of said appropriations for such office or agency by