

control of any set of trustees, and have custody of all bonds and notes of the town.

(h) Do such other things in relation to the fiscal or financial affairs of the town as he deems necessary or as the council may require or as may be required elsewhere in this charter.

BOND

41. The mayor, as chief financial officer of the town, shall provide a bond with such corporate surety and in such amount (but not less than \$5,000.00) as the council by ordinance may require.

FISCAL YEAR

42. The town shall operate on an annual budget. The fiscal year of the town shall begin on the first day of January and shall end on the last day of December of each calendar year. Such fiscal year shall also constitute the tax year, the budget year, and the accounting year.

BUDGET

43. The mayor, on such date as the council shall determine, but at least thirty-two 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 anticipated revenues shall equal the total of the proposed expenditures. The budget shall be a public record in the office of the mayor open to public inspection by anyone.

BUDGET ADOPTION

44. Before adopting the budget the council shall hold a public hearing thereon. The council may insert new items or may increase or decrease the items of the budget. Where the council shall increase the total proposed expenditures it shall also increase the total anticipated revenue to at least equal such total proposed expenditures. The budget shall be prepared and adopted in the form of an ordinance. A favorable vote of at least a majority of the total membership of the council shall be necessary for adoption.

APPROPRIATIONS

45. No public money may be expended without having been appropriated by the council. From the effective date