

(i) 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.

42. SAME—BOND

The clerk-treasurer shall provide a bond with such corporate surety and in such amount as the council by ordinance may require.

43. FISCAL YEAR

The town shall operate on an annual budget. The fiscal year of the town shall begin on the first day of July and shall end on the last day of June in each year. Such fiscal year shall constitute the tax year, the budget year, and the accounting year.

44. BUDGET

The mayor, on such date as the council by ordinance 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 or exceed the total of proposed expenditures. The budget shall be a public record in the office of the clerk-treasurer, open to public inspection by anyone during normal business hours.

45. SAME—ADOPTION

Before adopting the budget the council shall hold a public hearing thereon after two weeks' notice thereof in some newspaper or newspapers having general circulation within the municipality. 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 revenues in an amount at least equal to 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 elected membership of the council shall be necessary for adoption.

46. APPROPRIATIONS

Public money may be expended without having been appropriated by the council. From the effective date of the budget, the several amounts stated therein as proposed expenditures shall be and become appropriated to the several objects and purpose named therein.

47. TRANSFER OF FUNDS

Any transfer of funds between major appropriations for different purposes by the mayor must be approved by the council before becoming effective.

48. OVER-EXPENDITURES FORBIDDEN

No officer or employee shall, during any budget year, expend or contract to expend any money or incur any liability or enter into any contract which by its terms involves the expenditure of money for any purpose, in excess of the amounts appropriated for or transferred to that general