

MUNICIPAL CHARTERS

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

-21.7.Overexpenditures forbidden

No officer or employee during any budget year may 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 classification of expenditures pursuant to this Chapter, except as shall be approved by the Mayor and Council at a public meeting as an "over budget" item in excess of the budget and which shall be appropriated from a "Contingency or Reserve Fund", or as a "transfer of funds". Nothing in this section contained, however, prevents the making of contracts or the spending of money for capital improvements to be financed in whole or in part by the issuance of bonds, nor the making of contracts of lease or for services for a period exceeding the budget year in which the contract is made, when the contract is permitted by law.

-21.8.Appropriations lapse after one year

All appropriations lapse at the end of the budget year to the extent that they are not expended or lawfully encumbered. Any unexpended and unencumbered funds shall be considered a surplus at the end of the budget year and shall be included among the anticipated revenues for the next succeeding budget year.

-21.9.Checks

All checks issued in payment of salaries or other municipal obligations shall be issued and signed by the Treasurer, or if the Treasurer is incapacitated or on authorized leave of absence from the Town the Mayor shall be authorized to sign said checks.

-21.10.Taxable property

All real property within the corporate limits of the town is subject to taxation for town purposes and the assessment used shall be the same as that for State and County taxes. No authority is given by this section to impose taxes on any property which is exempt from taxation by any act of the General Assembly. Certain exemptions from the town tax shall be allowed for senior or disabled citizens by ordinance.

-21.11.Budget authorizes levy