

ARTICLE VII. DEPARTMENT OF FINANCE

Sec. 1. Organization.

There shall be a department of finance, the head of which shall be the director of finance who shall be appointed by the town administrator. Further organization of this department shall be as stated in this charter and by ordinances enacted by the town council to the end that the essential processes in the finances of the town, namely, control and accounts, purchasing, assessment of property, collection of taxes and other revenues and payments may be properly administered. (Amend. of 11-4-75)

Sec. 2. Director of finance.

The office of the director of finance shall be a full-time position and the director of finance shall serve as the town treasurer, the tax collector and the town auditor and, subject to the provisions of this charter and of ordinances enacted by the town council, he is hereby vested and shall have and exercise all the powers and duties now and hereafter vested by law in town treasurers, in tax collectors and in town auditors, and he shall have and exercise all the powers and duties vested by this charter in the office of director of finance and in the department of finance or that may be vested hereafter in said office of director of finance and said department of finance by resolution, ordinance or law and he shall have charge of the administration of the financial affairs of the town.

- (1) *Qualifications:* The director of finance shall be the chief financial officer of the town and shall have a bachelor's or advanced degree in accounting, finance, or business management from a four (4) year college or university, shall be qualified to prepare financial statements, and experience in accounting, finance or management, either in public or private business, as will qualify him for duties which he is required to perform. (Amend. of 11-2-2010)
- (2) *Compensation:* The director of finance shall receive such annual compensation as may be set by a vote of the town council, unless the duties of said office shall be performed by the town administrator for no additional compensation. (Amend. of 11-2-2010)
- (3) *Powers and duties:* The director of finance shall:
 - Cooperate with the town administrator and the budget committee in compiling the expenditure and revenue estimates for the budget;
 - Prepare and submit to the town council, town administrator and budget committee unaudited financial statements for each quarter, including but not limited to year-to-date analysis, and meet with the budget committee at its regular quarterly meeting to review said statements;
 - Collect and receive all taxes and special assessments for the collection of

which the town is responsible. He shall have all the powers, rights and duties prescribed under the general laws for tax collectors;

- Receive all license fees, rents, funds, money receivable by the town from the state and/or the federal government, and from the court and from any department, office and agency of the town, except as otherwise provided in this charter;
- Pursuant to and in accordance with the general laws the director of finance annually shall conduct a sale of all properties upon which taxes remain unpaid for a period of two (2) years or more;
- Have custody of all public funds belonging to or under the control of the town, or any department, office and agency of the town government, including the school department, and shall deposit all funds coming into his hands in such depositories as may be designated by resolution of the town council, or, if no such resolution be adopted by the town council, in such depositories as he may choose, subject to the requirements of law as to surety and the payment of interest on deposits, but all such interest shall be the property of the town and shall be accounted for and credited to the proper accounts;
- Have custody of all investments and invested funds of the town or in the possession of the town in a fiduciary capacity, and have the safekeeping of all bonds and notes of the town and the receipt and delivery of town bonds and notes for transfer, registration or exchange;
- Exercise control over all expenditures by pre-auditing all bills, invoices, payrolls or other evidences of claims or charges against the town and seeing that budget appropriations are not exceeded by disbursements in any department, office or agency of the town.
- Pay out the funds by check, such payments being made only after compliance with provisions of the sub-section directly above, and authorization by the town council.
- Prescribe and maintain an accounting system for the town government, and adopt and require standard accounting procedures for all departments, offices and agencies of the town, including the school department, which accounts shall include the amounts of all appropriations, and the amounts paid from each, and show in reasonable detail the persons to whom and the purposes for which the payments were made, the unpaid obligations against each and the unencumbered balances and require reports of receipts and disbursements from each receiving and spending agency of the town government, including the school department, to be made monthly or at such more frequent intervals as the town council may ordain;

- Prescribe uniform forms of receipts, vouchers, bills and claims to be used by all departments, offices and agencies of the town, including the school department.
- Prepare a monthly statement of all receipts and disbursements in sufficient detail to show the financial condition of the town for submission to the town administrator and the town council; it being the duty of the town clerk to make sufficient copies for all departments.
- Prepare and submit within ninety (90) days after the end of each fiscal year, a complete unaudited financial statement and report, in accordance with state law, for submission to the town administrator, the town council and the taxpayers of the town;
- Perform the work of buying for the town pursuant to rules and regulations established by ordinance according to which he, or an officer appointed or designated by him shall purchase or contract for all supplies, materials and equipment required by any department, office or agency of the town; establish and enforce specifications with respect to supplies, materials and equipment; be responsible for the inspection of deliveries of supplies, materials and equipment belonging to the town; store, if necessary and distribute all supplies, materials and equipment required by any department, office and agency; transfer to or between departments, offices and agencies surplus, obsolete and unused supplies, materials and equipment, and subject to the approval of the town council, dispose of any such, by sale if possible.
- Be authorized to borrow pursuant to tax anticipation notes a sum up to eighty percent (80%) of the town's operating budget with the approval of the town council.

Whenever any department, office or agency of the town shall purchase or contract for any supplies, materials, equipment or contractual services, independently and contrary to the provisions of this charter or the rules and regulations made thereunder, such order or contract shall be voidable by the town.

The town shall be allowed to enter into lease/purchase agreements as contractual obligations and to annually appropriate a sum sufficient to pay both principal and interest, subject to council approval.

(Amend. of 11-4-75; Amend. of 11-3-87; Amend. of 11-2-2010; Amend. of 11-6-2018)

Sec. 2.1. Debt limitation without referendum.

No bonded indebtedness may be incurred pledging the credit of the town in excess of one percent (1%) of the gross Town budget in any one fiscal year unless submitted to a vote of the electors at a general election or special election referendum and approved by a majority of

electors voting at said election, provided however, that this limit shall not apply to borrowing in anticipation of tax receipts, to be repaid within the same fiscal year.
(Amend. of 11-3-87; Amend. of 11-6-2018)

Sec. 3. Competitive bidding.

Except in the case of contracts for professional services, before the town makes any purchase of supplies, materials or equipment not set forth on the state bid list, or contract for work to be performed, in excess of that amount set forth from time to time in state law above which competitive bids must be obtained, opportunity shall be given for competitive bidding after public notice under such rules and regulations, and with such exceptions, as the town council may prescribe by ordinance. All such purchases or such contracts for more than said amount shall be awarded to the lowest responsible bidder, except that the purchasing authority may be directed by the town council to reject any or all bids and then to readvertise for bids, or go onto the open market. A performance bond shall be required of any successful bidder in such amount and with such surety as the town council may specify or ordain. No transaction which is essentially a unit shall be divided into a series of orders for the purpose of circumventing the requirement of this charter for competitive bidding. Bids, specifications and all other factors being equal, preference shall be given to the bidder whose place of business is in the town. It is understood that contracts not in excess of said amount for "public works" as defined in section 37-13-1 of the general laws entitled "Labor and payment of debts by contractors" are not included in the requirement for competitive bidding, but any such contracts in excess of said amount, although not requiring formal bids, may only be authorized after securing three firm quotations from qualified vendors. It is further provided that purchases between \$100.00 and said amount, although not requiring formal bids, may only be authorized after securing three firm quotations from qualified vendors.
(Amend. of 11-2-2010)

Sec. 4. Tax assessors.

There shall be within the department of finance a full-time tax assessor who shall be appointed by the town administrator. The tax assessor shall have knowledge of and experience in the appraisal of real and personal property and while serving as tax assessor, shall have no other business interests. The tax assessor shall be responsible for the fixing of an assessed valuation for the purposes of taxation on all taxable real estate and personal property and for the preparation of an assessment roll and a tax roll for the town in the manner provided by law and ordinance. The tax assessor shall receive such compensation as may be fixed from time to time by the town council.

Sec. 5. Board of assessment review.

(1) *Appointments:* There shall be a board of assessment review consisting of three members appointed by the council for a term of three years. The members first appointed shall serve for terms of one, two and three years respectively. Vacancies shall be filled by the council for the unexpired term. If a member of such board shall cease to be a resident, his office shall thereby become vacant.

(2) *Duties:* The board of assessment review shall hear and consider the appeal of any property owner concerning the amount of his assessed valuation as determined by the assessor. The board shall keep an accurate record of its proceedings which shall be available for public inspection.

(3) *Correction in assessment:* If it shall appear that the valuation of any property has been erroneously or incorrectly assessed, the board shall have authority to order a correction. Such determination shall be certified by the board to the assessor whose duty it shall be to make such corrections in the valuation as the board may determine. If the tax roll has been certified by the assessor, he shall transmit the findings of the board to the council, which may cancel in whole or in part the tax based on such valuation in order to effect a correction.

(Amend. of 11-2-2010)

(4) *Procedure:* The town council shall provide by ordinance for the organization and procedure of the board of assessment review and for the manner of receiving, considering, and disposing of appeals.

(5) *Right of appeal:* The taking of an appeal to the board of assessment review or any action thereon shall not be construed to limit or restrict the right of any taxpayer to apply to a court of competent jurisdiction for relief from any assessed valuation or tax originally determined by the assessor.

Sec. 6. Tax revaluation survey.

The town shall provide for an evaluation of all property subject to taxation under the general and public laws of this state. except motor vehicles, trailers, boats, airplanes and similar mobile equipment and intangibles at least every tenth year thereafter by an independent qualified appraisal firm.

(Amend. of 11-3-87)