

RESOLUTION NO. 56

A RESOLUTION
TO SPECIFY THE PROCEDURE FOR
REFUNDING EXCESS PAYMENTS FOR PROPERTY TAXES

WHEREAS, the Village Treasurer has experienced situations wherein property owners have presented to the Village Treasurer's office payment for property taxes in the form of tax escrow checks which exceed the amount of the property tax due; and

WHEREAS, in some situations, it has been suggested that the Village Treasurer endorse the escrow check back to the taxpayer and then accept a personal check from the taxpayer for the exact amount of the property tax due; and

WHEREAS, the above-noted procedure does not comply with good accounting procedures, nor with the exact requirements of state statutes; and

WHEREAS, it appears necessary to set forth the proper procedure to be followed by the Village Treasurer when accepting payments for property taxes.

NOW, THEREFORE, the Village Board of the Village of Oconomowoc Lake does hereby ordain as follows:

1. In the event that the Village Treasurer is presented with a tax escrow check in an amount greater than the amount actually due for property taxes for that year, the Village Treasurer shall accept that check as payment for the property taxes due. The Treasurer shall record all excess payments separately from tax collections and maintain a list of the amounts of all such excesses.
2. The Treasurer shall present to the Clerk a list of excess payments identified by taxpayer's name, for inclusion in the next scheduled payments made under Section 66.042, Wis. Stats. All such excess payments shall be refunded to the taxpayer by check after approval by the Village Board and signature by the proper authority in the same manner provided for payment of any other Village financial obligation.
3. In the event the Tax District Clerk uses a single entry (cash basis) accounting system, the excess payments shall be recorded as miscellaneous revenue and the refunds recorded as a miscellaneous expenditure. In the event the Clerk uses a double entry (modified accrual) accounting system, the Clerk shall credit an account payable for the excess payment and should debit an account payable when the excess amount is paid back to the taxpayer.

4. The Village Treasurer shall hereby be prohibited from endorsing and/or returning any tax escrow checks to a taxpayer after such tax escrow check has been presented to the Village Treasurer.
5. The Village Treasurer shall hereby be prohibited from making any refunds on excess tax payments, either by cash or check, except through the appropriate procedure provided above.

Dated this 20 day of February, 1995.


WILLIAM F. ROBERTS, Village President

ATTEST:


CHERYL WIERDSMA, Village Clerk