

RESOLUTION NO. 2018-04

A RESOLUTION TO ADOPT THE ANNUAL OPERATING BUDGET FOR THE CITY OF CHEROKEE VILLAGE

Whereas, the City of Cherokee Village is mandated by state statute to have an annual budget established by February 1, 2018; and

Whereas, in order to appropriate funds for the city's general operation; and

Whereas, the city must engage in financial transactions during each calendar year; and

Whereas, the annual budget from time to time is subject to amendment; and

Whereas, the annual budget is subject to review for legislative audit; and

Whereas, the requirement set forth in Sect. 4 of Ordinance 2015-3 is partially waived; thus

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF CHEROKEE VILLAGE, ARKANSAS WITH THE CONCURRENCE OF THE MAYOR:

The City Council of the City of Cherokee Village adopts the 2018 budget with the following addendum:

Any line item expenditure exceeding the budget amount or an expenditure resulting in a department being over budget must have prior approval of the Mayor and if the expenditure exceeds \$500.00 it must be submitted to the City Council for approval prior to making the expenditure.

Note: 2018 Budget Attachment

PASSED AND APPROVED BY THE CHEROKEE VILLAGE CITY COUNCIL

Date: 11/18/18

Approved: Russell Stokes, Jr.
Russell Stokes, Jr., Mayor

Attest: Deborah Weichinger
Deborah Weichinger, City Clerk