

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