

**ORDINANCE NO. 2003-01**

**ORDINANCE FOR THE ADOPTION OF THE MUNICIPAL BUDGET**

AN ORDINANCE PROVIDING FOR THE ADOPTION OF A BUDGET FOR THE CITY OF CHEROKEE VILLAGE, ARKANSAS, FOR THE TWELVE (12) MONTHS BEGINNING JANUARY 1, 2003 AND ENDING DECEMBER 31, 2003, APPROPRIATING MONEY FOR EACH ITEM OF EXPENDITURE THEREIN PROVIDED FOR; AND FOR OTHER PURPOSES.

WHEREAS, the City Council has made a comprehensive study and review of the proposed budget submitted by the mayor, and;

WHEREAS, it is the finding and conclusion of the City Council that the schedules and exhibits of anticipated revenues and expenditures for the calendar year appear to be as accurate as possible for budgetary purposes.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF CHEROKEE VILLAGE, ARKANSAS:

SECTION 1: This ordinance shall be known as the budget ordinance for the City of Cherokee Village, Arkansas, for the twelve (12) month period beginning January 1, 2003 and ending December 31, 2003. The attached budget, incorporated herein as if set out word for word and figure for figure, reflects estimated revenues and expenditures as set forth on the succeeding pages.

SECTION 2: The respective funds for each item of expenditure proposed in the budget for 2003 are hereby approved and adopted for the operation of the City of Cherokee Village, Arkansas, by the City Council on this date and constitute an appropriation of funds which are lawfully applicable to the items contained within the budget. This budget may be altered or revised by action of this governing body and unpledged funds may be subsequently appropriated to another purpose except as prohibited by law. (A.C.A. § 14-58-203(a), (b) Michie 1987); Handbook for Arkansas Municipal Officials, at 464 (1998 Edition) (hereinafter "Handbook").

SECTION 3: The mayor or his duly authorized representative may approve for payment, out of funds appropriated by this budget or otherwise approved by the city council for those purposes, or may disapprove any bills, debts, or liabilities asserted as claims against the City of Cherokee Village up to a maximum amount allowed by Arkansas law and the payment or disapproval of any bills, debts or liabilities exceeding that amount shall require the confirmation of this governing body.

SECTION 4: If any provision of this ordinance or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of the ordinance which can be given effect without the invalid provision or application, and to this end the provisions of this ordinance are declared to be severable.

SECTION 5: WHEREAS, the efficient operation of Municipal Government requires that a budget be planned and adopted by the governing body, and that without a budget the City may not pay its bills, debts or liabilities; now, therefore, an emergency is hereby declared to exist and this ordinance being necessary for the preservation of the public peace, health and safety shall take effect and be in force from and after its passage and approval.

PASSED AND APPROVED BY THE CHEROKEE VILLAGE CITY COUNCIL.

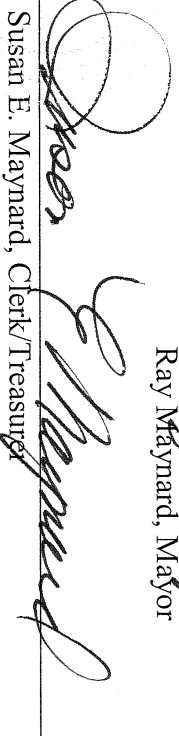
DATED: January 20, 2003

APPROVED:



Ray Maynard, Mayor

ATTEST:



Susan E. Maynard, Clerk/Treasurer