

**ORDINANCE NO. 0-05-06**

**AN ORDINANCE TO PROVIDE A GUIDELINE FOR THE PREPARATION AND ADOPTION OF THE ANNUAL BUDGET FOR THE CITY OF ARKADELPHIA, ARKANSAS.**

**BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE CITY OF ARKADELPHIA, ARKANSAS:**

- SECTION 1:** The City Manager shall prepare the municipal budget annually and submit it to the Board for its approval or disapproval and be responsible for its administration after adoption. ACA - 14-47-120 (6).
- SECTION 2:** On or before December 1<sup>st</sup> of each year, the City Manager shall submit to the Board of Directors for its approval or disapproval a proposed budget for the operation of the City from January 1 to December 31, of the forthcoming year.
- SECTION 3:** The Board of Directors shall on or before February 1<sup>st</sup> of each year, adopt a budget for operation of the City. The budget may be adopted in stages and continuing resolutions may be adopted by the Board of Directors in order to provide an operating budget if the Board cannot agree.
- SECTION 4:** The approval of the budget under this ordinance shall amount to an appropriation of funds which are lawfully applicable to items therein contained. The Board may alter or revise the budget and unpledged funds may be appropriated by the governing body for any purpose or appropriated funds may be appropriated to another purpose subject to the following exceptions.
- A.** Funds resulting from taxes levied under statutes or ordinances for specific purposes may not be diverted to another purpose.
  - B.** Appropriated funds may not be diverted to another purpose where any creditor of the municipality would be prejudiced thereby.
- SECTION 5:** The City Manager shall prepare and submit to the Board within 60 days after the end of each fiscal year a complete report on the finances and the administrative activities of the City during the preceding fiscal year.
- SECTION 6:** The City Manager shall comply with all other statutes concerning the powers and duties of the City Manager and this ordinance is not designed to diminish those powers or duties.

PASSED AND APPROVED this 21<sup>st</sup> day of April, 2005.

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C.T. Hollingshead, Mayor

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Rendi Currey, City Clerk