

ORDINANCE NO. 97-3

BUDGET ORDINANCE

AN ORDINANCE PROVIDING FOR AND ADOPTING FOR THE CITY OF COTTER ARKANSAS, FOR THE TWELVE (12) MONTHS BEGINNING JANUARY 1, 1997 AND ENDING DECEMBER 31, 1997, A BUDGET APPROPRIATING MONEY FOR EACH AND EVERY ITEM OF EXPENDITURE THEREIN PROVIDED FOR, DECLARING AN EMERGENCY TO EXIST, AND FOR OTHER PURPOSES.

WHEREAS, The City Council has made a comprehensive study and review of the proposed budget, and approved such proposed budget on January 30, 1997, and

WHEREAS, It is the opinion of the City Council that the schedules and exhibits of financial information prepared and reviewed revealing 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 COTTER, ARKANSAS:

SECTION 1. This ordinance shall be known as the BUDGET ORDINANCE for the City of Cotter, Arkansas for the twelve (12) month period beginning January 1, 1997, and ending December 31, 1997, reflecting estimated revenues and expenditures as hereinafter set forth on the succeeding pages. All revenues herein are estimated and subject to change. All appropriations are calculated upon available revenues.

SECTION 2. The respective amounts of funds for each and every item of expenditure classification herein proposed in the budget for 1997 are hereby approved by the City of Cotter, Arkansas, and are hereby authorized and appropriated for the purposes herein set forth for the calendar year ending December 31, 1997.

SECTION 3-A. The Mayor or his duly authorized representative may approve for payment out of funds hereby appropriated for that purpose, or disapprove any bills, debts, or liabilities asserted as claims against the City.

SECTION 3-B. A maximum amount of \$5,000.00 is hereby established, and the payment or disapproval of any bill, debts, or liabilities exceeding that amount shall require the confirmation of the City Council.

SECTION 4. Whereas it is necessary for the efficient operation of municipal government that a budget be planned and adopted; 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.

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| ACCOUNT                      | PROPOSED<br>REVENUES | PROPOSED<br>EXPENSES |
|------------------------------|----------------------|----------------------|
| Water Department             | \$353,500.00         | \$353,326.00         |
| General Fund                 | 222,475.00           | 202,761.00           |
| Street Department            | 90,650.00            | 78,421.00            |
| L.O.P.F.I. Fund              | 5,100.00             | 6,710.00             |
| Fire Dept./Firemen's Pension | 33,850.00            | 33,538.00            |
| Cemetery Fund                | 7,010.00             | 6,800.00             |
|                              | -----                | -----                |
| TOTALS                       | \$712,585.00         | \$681,556.00         |

FORMALLY PASSED THIS 20TH DAY OF FEBRUARY, 1997.

APPROVED:



Bill Jennings, Mayor

ATTEST:



Betty A. Anglin, Recorder/Treasurer