

FINANCIAL AFFAIRS

Can the budget be altered periodically?

Yes. Under Ark. Code Ann. § 14-58-203, the governing body of the city, from time to time, may alter or revise the budget to better suit city governmental needs. There are two exceptions: Taxes that are levied for specific purposes may not be diverted for other purposes and creditors may not be prejudiced by the diversion of funds. Note that the budget need not be in the form of an ordinance, but may be established by resolution, according to Arkansas Attorney General Opinion No. 2001-230.