

TITLE 3**FISCAL AFFAIRS****Chapters:**

- 3.04 Purchases
- 3.08 Mayor and Aldermen Doing Business with the City
- 3.12 Single Transaction
- 3.16 Purchase of Real Estate
- 3.20 Bonds Issued
- 3.24 Promissory Note Issued

CHAPTER 3.04**PURCHASES****Sections:**

- 3.04.01 \$10,000.00 or under
- 3.04.02 Over \$10,000.00
- 3.04.03 Approval of payments

3.04.01 \$10,000.00 or under The Mayor or his duly authorized representative shall have the exclusive power and responsibility to make purchases of all supplies, apparatus, equipment, materials and other things requisite for public purposes for the city of Pea Ridge, Arkansas, and to make all necessary contracts for work or labor to be done or material or other necessary things to be furnished for the benefit of the city or in carrying out any work or undertaking of a public nature where the amount of the expenditure for any such purpose or contract does not exceed the sum of \$10,000.00. (Ord. No. 220, Sec. 1.)

3.04.02 Over \$10,000.00 Where the amount of expenditure for any purchase or contract exceeds the sum of \$10,000.00, the Mayor or his duly authorized representative shall invite competitive bids thereon by legal advertisement in any local newspaper. Bids received pursuant to said advertisement shall be opened and read on the date set for receiving said bids, in the presence of the Mayor or his duly authorized representative. The contract shall be awarded to the lowest responsible bidder; provided, however, the Mayor or his duly authorized representative, may reject any and all bids received. (Ord. No. 220, Sec. 2.)

3.04.03 Approval of payments The Mayor, or his duly authorized representative, may approve for payment out of any funds previously appropriated for that purpose, or disapprove any bills, debts or liabilities asserted as claims against the city, when funds on hand are adequate to pay such bills, debts or liabilities. That payment or disapproval of any bills, debts or liabilities not covered by a previous appropriation shall require confirmation of the governing body. (Ord. No. 107, Sec. 3.)

CHAPTER 3.08**MAYOR AND ALDERMEN DOING BUSINESS WITH THE CITY****Sections:**

3.08.01 Conditions

3.08.01 Conditions The Mayor, Aldermen officials and municipal employees may conduct business with the city as authorized by A.C.A. Sec. 14-42-107 (b) under the following conditions:

- A. The purchase is under \$10,000.00 and comparable merchandise or equipment at comparable prices is not otherwise available; and
- B. The cost of the service is under \$10,000.00 and comparable service at comparable prices is not otherwise available. (Ord. No. 487, Sec. 1.)

CHAPTER 3.12**SINGLE TRANSACTION****Sections:**

3.12.01 Definition

3.12.01 Definition The term "single transaction" for the purposes of the local sales tax, shall be defined according to the nature of the goods purchased, as follows:

- A. When two or more devices in which, upon which or by which any person or property is, or may be, transported or drawn, including but not limited to on-road vehicles, whether required to be licensed or not, off-road vehicles, farm vehicles, airplanes, water vessels, motor vehicles, or non-motorized vehicles, and mobile homes, or sold to a person by a seller, each individual unit, whether part of a "fleet" sale or not, shall be treated as a single transaction for the purpose of the local sales tax.
- B. The charges for utility services, which are subject to the taxes levied under this ordinance, and which are furnished on a continuous service basis, whether such services are paid daily, weekly, monthly or annually, for the purposes of the local sales tax, shall be computed in daily increments, and each such daily charge

increment shall be considered to be a single transaction for the purposes of the local sales tax.

- C. For sales of building materials and supplies to contractors, builders or other persons, a single transaction, for the purposes of the local sales tax, shall be deemed to be any single sale which is reflected on a single invoice, receipt or statement, on which an aggregate sales (or use) tax figure has been reported and remitted to the state.
- D. When two or more items of major household appliances, commercial appliances, major equipment and machinery are sold, each individual unit shall be treated as a single transaction for the purposes of the local sales tax.
- E. For groceries, drug items, dry goods and other tangible personal property and/or services not otherwise expressly covered in this section, a single transaction shall be deemed to be any single sale which is reflected on a single invoice, receipt or statement, on which an aggregate sales tax figure has been reported and remitted to the state. (Ord. No. 123, Sec. 1.)

CHAPTER 3.16

PURCHASE OF REAL ESTATE

Sections:

3.16.01 Purchase of real estate

3.16.01 Purchase of real estate

- A. Except as hereinafter provided, no purchase of real estate, with or without improvements, shall be made by the City Council until an appraisal of said property is made by a licensed appraiser.
- B. It is no the intent of this ordinance to establish the price to be paid for a tract of real estate by requiring that the real estate be appraised, but rather to be used as an aid and guide by the City Council in arriving at a fair and just price to pay for the real estate.
- C. The requirements of this ordinance may be waived by the City Council in cases of emergency or in cases where the City Council finds it impractical to comply herewith. (Ord. No. 178, Secs. 1-2.)

CHAPTER 3.20

BONDS ISSUED

Sections:

3.20.01 Bonds issued by reference

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Ord. No. 465 Water and Sewer Revenue Bond, Series 2008

Ord. No. 474 Water and Sewer Revenue Bond

Ord. No. 589 Water and Sewer Refunding Revenue Bond, Series 2016

CHAPTER 3.24

PROMISSORY NOTE ISSUED

Sections:

3.24.01 Promissory note issued by reference

3.24.01 Promissory note issued by reference

Ord. No. 466

Ord. No. 581

Ord. No. 582 amending Ord. No. 581

Ord. No. 585