

TITLE 3

FISCAL AFFAIRS

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CHAPTER 3.04

PURCHASES

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- 3.04.01 \$5,000.00 or under
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- 3.04.03 Approval of payments
- 3.04.04 Sale or exchange of supplies, materials or equipment valued at less than \$5,000.00

3.04.01 \$5,000.00 or under The Mayor or his duly authorized representative shall have exclusive power and responsibility to make purchases of all supplies, apparatus, equipment, materials and other things requisite for public purposes for the city of Lake City, 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 where the amount of the expenditure for any purpose or contract does not exceed the sum of Five Thousand Dollars (\$5,000.00). (Ord. No. 99-177, Sec. 1.)

3.04.02 Over \$5,000.00 Where the amount of expenditure for any purchase or contract exceeds the sum of Five Thousand Dollars (\$5,000.00), 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, and the Council may reject any and all bids received. (Ord. No. 99-177, 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. The payment or disapproval of any bills, debts or liabilities not covered by a previous appropriation shall require confirmation of the governing body. (Ord. No. 99-177, Sec. 3.)

3.04.04 Sale or exchange of supplies, materials or equipment valued at less than \$5,000.00 The Mayor or his duly authorized representative may sell or exchange any municipal supplies, materials or equipment without competitive bidding if such supplies, materials or equipment have a value of less than Five Thousand Dollars (\$5,000.00). That no supplies, materials or equipment shall be sold without receiving competitive bids therefore if the value thereof exceeds the sum of Five Thousand Dollars (\$5,000.00). If the Mayor shall certify to the City Council that, in his opinion, the fair market value of such item or lot (to be disposed of in one unit) is less than Five Thousand Dollars (\$5,000.00), the same may be sold by the Mayor without competitive bidding upon consent of the Council. (Ord. No. 99-177, Sec. 4.)

CHAPTER 3.08

ALDERMEN DOING BUSINESS WITH CITY

Sections:

3.08.01 Doing business

3.08.01 Doing business Aldermen or Councilmembers who may have an interest, directly or indirectly, in the profits of any contract for furnishing supplies, equipment or services to the city of Lake City, shall be permitted, from the enactment of this ordinance, to conduct business with the city of Lake City, provided the Aldermen or Councilmembers desiring to conduct business with the city, make the Mayor and the Council publicly aware of any interest, either direct or indirect, that they hold with respect to any entity that desires to conduct business with the city of Lake City, and further provided that no Councilmembers or Aldermen shall vote on or approve any contract or expenditure for supplies, equipment, or service to the city of Lake City that involves any entity in which they have an interest, either directly or indirectly. In addition, no Councilmembers or Aldermen shall be involved in any competitive bidding process for the furnishing of supplies, equipment, or services to the municipality, when any entity in which they have an interest, either directly or indirectly, is involved in the process. (Ord. No. 2001-186, Sec. 1.)