

## **TITLE 3**

### **FISCAL AFFAIRS**

#### **Chapters:**

- 3.04 Purchases
- 3.12 Petty Cash Funds
- 3.13 Court Bank Cash Fund
- 3.16 Sales Tax

#### **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
- 3.04.04 Sale or exchange of supplies, materials or equipment valued at less than \$10,000.00

3.04.01 \$10,000.00 or under. The Mayor or his duly authorized representative shall have exclusive power and responsibility to

- a. make purchases of all supplies, apparatus, equipment, materials and other things requisite for public purposes for the city of Little Flock, Benton County, Arkansas, and
- b. 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 provided the amount of the expenditure or the amount of the contract does not exceed the sum of Ten Thousand Dollars (\$10,000) and funds for such expenditure or contract have been previously appropriated for that purpose. (Ord. No. 28, Sec. 1 by amended Ord. No. 2017-008)

3.04.02 Over \$10,000.00. Where the amount of the expenditure or the contract exceeds the sum of Ten Thousand Dollars (\$10,000), the Mayor shall obtain the approval of the City Council prior to making the purchase or the contract. If the funds for such expenditure or contract have not been previously appropriated for that purchase, the City Council must appropriate the funds before or simultaneously with the giving of the approval. (Ord. No.132 amended by Ord. No. 2017-008)

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. 28, Sec. 3.)

3.04.04 Sale or exchange of supplies, materials or equipment valued at less than \$10,000.00. That 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 Ten Thousand Dollars (\$10,000.00). That no supplies, materials or equipment shall be sold without receiving competitive bids therefore if the value thereof exceeds the sum of Ten Thousand Dollars (\$10,000.00); provided, however, if the Mayor shall certify in writing to the governing body that, in his opinion, the fair market value of such item or lot (to be disposed of in one unit) is less than Ten Thousand Dollars (\$10,000.00), the same may be sold by the Mayor without competitive bidding. (Ord. No. 28, Sec. 1.)

## **CHAPTER 3.12**

### **PETTY CASH FUNDS**

#### **Sections:**

- 3.12.01 Establishment of funds
- 3.12.02 Purpose of funds
- 3.12.03 Expenditure procedures
- 3.12.04 Replenishing funds

3.12.01 Establishment of funds. There are hereby established the General Petty Cash Fund. The General Petty Cash Fund shall be Fifty Dollars (\$50.00) The Petty Cash Fund shall be established by drawing a check upon the general fund of the city of Little Flock payable to “petty cash.” The General Petty Cash Fund shall be maintained by the city Recorder/Treasurer or the Finance Specialist. (Ord. No. 429-2014 Amended Ord. No. 2017-001)

3.12.02 Purpose of funds. The purpose of the Petty Cash Funds is to provide change for cash transaction for the General Fund and to handle small expenditures of generally \$5.00 or less. (Ord. No. 429-2014 amended by Ord. No. 2017-001)

3.12.03 Expenditure procedures. A paid-out slip shall be prepared for each item of expenditure from either of the Petty Cash Funds. Such paid-out slip shall be signed by the person receiving the money from the Petty Cash Fund. The paid-out slips shall be maintained with the Petty Cash Fund. (Ord. No. 429-2014).

3.12.04 Replenishing funds. From time to time, the paid-out slips may be presented to the city Recorder/Treasurer, who shall issue another check payable to “petty cash” in an amount which equals the total of the paid-out slips presented. The paid-out slips so presented shall be utilized as invoice support for the check replenishing the Petty Cash Fund. (Ord. No. 429-2014).

## **CHAPTER 3.13**

### **COURT BANK CASH FUND**

Sections:

3.13.01 Establishment of Funds

3.13.02 Purpose of Funds

3.13.01 Establishment of Court Bank Fund. There is hereby established the Court Bank Cash Fund. The Court Bank Cash Fund shall be One-hundred Dollar (\$100.00). The Fund will be established by drawing a check upon the General Fund of the City of Little Flock payable to “Cash” and signed by the Mayor and Recorder/Treasurer. The Court Bank Cash Fund shall be used by the Court Clerks to make change transactions in the Court Fund. The Court Bank Cash Fund will be audited by the City Recorder/Treasurer and/or the Finance Director at the City Hall once every quarter.

3.13.02 Purpose of Court Bank Cash Fund. The purpose of the Court Bank Cash Fund shall be to handle cash change transactions for the Court.

## **CHAPTER 3.16**

### **SALES TAX**

Sections:

3.16.01 Sales tax

3.16.02 Restriction on Use

3.16.03 Effective Date

3.16.01 Sales tax. There is hereby levied within the city of Little Flock, Arkansas, a one percent (1%) local sales and use tax on sales of items and services sold by businesses located in the city to residents or non-residents of the city and the use of tangible personal property by businesses located in the city, except to the extent that the sale of the item or service or the use of the tangible personal property may be exempt from taxation as provided by state law. The tax is levied and shall be collected only on the first Two Thousand Five Hundred Dollars (\$2,500) of the gross receipts, gross proceeds, or sales price from each single transaction. Single transaction is defined as the purchase of one item of property or one service on one day, which definition shall amend all previous definitions of single transaction. (Ord. No. 2004-258, Sec. 1.)

3.16.02 Restriction on Use. All taxes collected under this levy shall be used 50% for city streets and roads and 50% for emergency services. (Ord. No. 2014-428, Sec.1.)

3.16.03 Effective Date. This ordinance became effective on the first day of the first month of the calendar quarter subsequent to the expiration of the period of challenge after the approval of the Ordinance by the voters in a special election held on May 20, 2014 (Ord. No. 2014-428, Sec. 2. Amended by Ord. No. 2017-001)