

TITLE 3

FISCAL AFFAIRS

Chapters:

- 3.04 Purchases
- 3.08 Briarcliff Improvement District
- 3.12 City Bank Accounts
- 3.16 Sales Tax and Single Transaction
- 3.20 Fixed Assets

CHAPTER 3.04

PURCHASES

Sections:

- 3.04.01 \$500.00 or under
- 3.04.02 Over \$500.00, up to \$10,000.00
- 3.04.03 Sale or exchange of supplies, materials or equipment valued at less than \$500.00

3.04.01 \$500.00 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 Briarcliff, 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 Hundred Dollars (\$500.00).

3.04.02 Over \$500.00, up to \$10,000 Where the amount of expenditure for any purchase or contract exceeds the sum of Five Hundred Dollars (\$500.00), a majority of the Council must first approve said expenditure. Where the amount exceeds Ten Thousand Dollars (\$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. 7-12-2008, Sec. 1.)

3.04.04 Sale or exchange of supplies, materials or equipment valued at less than \$500.00

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 Hundred Dollars (\$500.00). That no supplies, materials or equipment shall be sold without receiving competitive bids therefore if the value thereof exceeds the sum of Five Hundred Dollars (\$500.00); 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 Five Hundred Dollars (\$500.00), the same may be sold by the Mayor without competitive bidding.

CHAPTER 3.08

BRIARCLIFF IMPROVEMENT DISTRICT

Sections:

- 3.08.01 Lease agreement
- 3.08.02 Accounting

3.08.01 Lease agreement The Mayor in the city of Briarcliff has the power to enter into a lease agreement with the Briarcliff Improvement District to collect monies from the District to be used as needed to benefit all residents and property owners in the city of Briarcliff. (Ord. No. 9-2-2005, Sec. 1.)

3.08.02 Accounting The city will supply to the Briarcliff Improvement District a quarterly accounting of the funds and the manner in which they are used. (Ord. No. 9-2-2005.)

CHAPTER 3.12

CITY BANK ACCOUNTS

Sections:

3.12.01 City Bank Accounts

3.12.01 City Bank Accounts The Briarcliff City Council shall authorize the signatories on all city accounts to be the Recorder/Treasurer, the Deputy Clerk, and select city council members, and all accounts shall require two signatures. (Ord. No. 2017-02, Sec. 5.)

CHAPTER 3.16

SALES TAX AND SINGLE TRANSACTION

Sections:

- 3.16.01 Levied
- 3.16.02 Definition

3.16.01 Levied Under the authority of the authorizing legislation, there is hereby levied a one percent (1%) tax on the gross receipts from the sale at retail within the city of all items which are subject to the Arkansas Gross Receipts Tax Act of 1941, as amended (A.C.A. 26-52-101, *et seq.*), at a rate of one percent (1%) of the sale price of the property or, in the case of leases or rentals, of the lease or rental price (collectively, the “Sales and Use Tax”). The Sales and Use Tax shall be levied and collected only on the first \$2,500.00 for each single transaction. (Ord. No. 11-28-2007, Sec. 1.)

3.16.02 Definition Single transaction is defined according to the nature of the goods purchased as follows:

- A. When two (2) 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, 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 (2) 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. 7-14-2007.)

CHAPTER 3.20

FIXED ASSETS

Sections:

- 3.20.01 Fixed assets
- 3.20.02 Small inventory

3.20.01 Fixed assets The Recorder/Treasurer of the city of Briarcliff is required to develop and maintain the city's fixed asset records. The City Council of the city of Briarcliff, Arkansas, hereby sets the minimum dollar value of items to be inventoried and recorded at One Thousand Dollars (\$1,000.00). (Ord. No. 3-10-2012.)

3.20.02 Small inventory The Recorder/Treasurer of the city of Briarcliff needs to develop and maintain a small inventory list for insurance purposes. The City Council of the city of Briarcliff, Arkansas, hereby sets the maximum dollar value of items to be inventoried and recorded at Nine Hundred Ninety Nine Dollars and Ninety-Nine Cents (\$999.99). (Ord. No. 3-10-2012.)