AN ORDINANCE ESTABLISHING A PROCEDURE FOR PURCHASING, SALE OR EXCHANGE OF PROPERTY IN COMPLIANCE WITH ACT NO 28 of 1959, AS AMENDED BY ACT 344 of 1981 (ARK. STAT. 19-4421--ARK. STAT. 19-4430): DECLARING AN EMERGENCY, AND FOR OTHER PURPOSES.

DE IT ORDAINED BY THE CITY COUNCIL
OF THE CITY OF CHERRY VALLEY, ARKANSAS:

Section 1. 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 Cherry Valley, 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 two thousand dollars (\$2,000.00).

Section 2. Where the amount of expenditure for any purchase or contract exceeds the sum of two thousand (\$2,000.00) dellars, 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.

Section 3. 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 or town, when funds on hand are adequate to pay such bills, debts or liabilities. That the payment or disapproval of any bills, debts or liabilities not covered by a previous appropriation shall require confirmation of the governing body.

Section 4. 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 five thousand (\$5,000.00) dollars. That no supplies, materials or equipment shall be sold without receiving competitive bids therefor if the value thereof exceeds the sum of five thousand (\$5,000.00) dollars; provided, however, if the Mayor shall certify in writing to the governing body that, in his crinion, the fair market value of such item or lot (to be disposed of in one unit) is less than five thousand (\$5,000.00) dollars, the same may be sold by the Mayor without competitive bidding.

Section 5. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

Section 6. Whereas, State laws require the establishment of a procedure for municipal purchases under two thousand (\$2,000.00) dollars and this ordinance being necessary for the immediate protection of the public peace, health and safety, an emergency is hereby declared to exist and this ordinance shall be in full force and effect from and after its passage and approval.

APPROVED: // Mayor / M