

TITLE 5

MUNICIPAL FINANCE AND TAXATION¹

CHAPTER

1. PRIVILEGE TAXES.
2. PURCHASING REGULATIONS.
3. INVESTMENT MANAGEMENT POLICY.

CHAPTER 1

PRIVILEGE TAXES²

SECTION

- 5-101. Tax levied.
5-102. License required.

5-101. Tax levied. Except as otherwise specifically provided in this code or in the annual ordinance which adopt's the city's budget, appropriates funds, and provides revenues, there is hereby levied on all vocations, occupations, and businesses declared by the general laws of the state to be privileges taxable by municipalities, an annual privilege tax in the maximum amount allowed by state laws. (1985 Code, § 6-101)

5-102. License required. No person shall exercise any such privilege within the municipality without a currently effective privilege license, which shall be issued by the recorder to each applicant therefor upon the applicant's compliance with all regulatory provisions in this code and payment of the appropriate privilege tax. (1985 Code, § 6-102)

¹Charter references: art. II, art. V, art. VII, art. IX, and art. X.

²Charter reference

Imposition of tax: art. II, § 1(17).

State law reference

Tennessee Code Annotated, title 67, chapter 4.

See also the city's annual budget, appropriation, and revenue ordinances.

CHAPTER 2

PURCHASING REGULATIONS

SECTION

- 5-201. Purchasing agent.
- 5-202. Competitive bids.
- 5-203. Emergency purchases.
- 5-204. Sealed bids.
- 5-205. Waiver of competitive bids.
- 5-206. Purchase prices.
- 5-207. Conflicts of interest.
- 5-208. Rejection of bids.
- 5-209. Records.
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5-201. Purchasing agent. A purchasing agent shall be appointed by the city manager to contract for and purchase all supplies, materials, equipment, and contractual services required by any department of the City of Maryville.

The duties of the purchasing agent shall be outlined by appropriate classification description. (1985 Code, § 1-601, modified)

5-202. Competitive bids. All purchases of and contracts for supplies, materials, equipment and services of \$1,000.00 or more shall be based on competitive bids whenever practicable. The purchase or contract shall be awarded to the lowest responsible bidder, price and other factors considered. The City of Maryville shall have the right to reject any or all bids. (1985 Code, § 1-602)

5-203. Emergency purchases. In the case of an apparent emergency which requires the immediate purchase of supplies, materials, equipment or services, the city manager shall be empowered to authorize the purchasing agent to secure, at the lowest obtainable price, any item or service required regardless of the amount of the expenditure. In the case of actual emergency, and with the approval of the city manager, any department head may purchase directly any supplies, materials, equipment or services whose immediate procurement is essential to prevent delays in the work of the using department which may vitally affect the life, health, or convenience of citizens. If such a purchase amounts to \$1,000 or more, a full report of the emergency purchase shall be filed by the city manager with the city council at the next council meeting for its approval. (1985 Code, § 1-603)

5-204. Sealed bids. Formal sealed bids shall be obtained for all supplies, materials, equipment, improvements, and services which involve an expenditure of \$10,000 or more. All capital expenditures which:

- (1) Exceed the amount appropriated by council; or
- (2) Were not budgeted and exceed five thousand dollars (\$5,000.00) for general government; or
- (3) Were not budgeted and exceed twenty-five thousand dollars (\$25,000.00) for utilities; or
- (4) Result in the low bid being rejected, shall require approval by council motion. (1985 Code, § 1-604, as replaced by Ord. #99-37, Oct. 1999, and Ord. #2008-53, Dec. 2008)

5-205. Waiver of competitive bids. The city council by resolution or motion duly passed, upon written recommendation of the city manager that it is clearly to the advantage of the city not to contract by competitive bidding, may waive the requirements of competitive bidding. (1985 Code, § 1-605)

5-206. Purchase prices. In determining the amount of a purchase or contract for the purpose of this chapter, the entire purchase price for the goods bought and the total amount of charges for work done under a contract shall be considered. No contract or purchase shall be subdivided to avoid the requirements of this chapter. (1985 Code, § 1-606)

5-207. Conflicts of interest. No purchase shall be made from nor any contract for purchase of services made with any person, firm, or corporation in which any officer or employee of the city is financially interested except when such person, firm, or corporation is the sole source for such goods or services in Blount County, Tennessee, and then in such instance all purchases shall be subject to prior approval by the city council. No officer or employee of the city shall accept directly or indirectly any fee, rebate, money, or other thing of value from any person, firm, or corporation employed by or doing business with the city, except on behalf of and for the use of the city, or in accordance with the exception hereinabove set forth. (1985 Code, § 1-607)

5-208. Rejection of bids. The purchasing agent shall have the authority to reject any and all bids, parts of all bids, or all bids for any one or more supplies or contractual services included in the proposed contract, when the public interest will be served thereby. The purchasing agent shall not accept the bid of a vendor or contractor who is in default on the payment of any taxes, licenses, fees, or other monies of whatever nature that may be due the city by said vendor or contractor. (1985 Code, § 1-608)

5-209. Records. The purchasing agent shall keep accurate records of all transactions as purchasing agent of the municipality. (1985 Code, § 1-609)

5-210. Rules and regulations. Purchasing rules and regulations shall be developed by the purchasing agent, approved by the city manager, and adopted by the city council. (1985 Code, § 1-610)

CHAPTER 3

INVESTMENT MANAGEMENT POLICY

SECTION

5-301. Authorized investments by the City of Maryville.

5-302. Final maturity of investments.

5-303. Sufficient liquidity.

5-304. Non applicability.

5-301. Authorized investments by the City of Maryville. The city is permitted in accordance with Tennessee Code Annotated, § 6-56-106 to invest monies of the city in the following financial instruments:

(1) Bonds, Notes or Treasury Bills of the United States.

(2) Nonconvertible debt securities of the following government sponsored enterprises that are chartered by the Congress of the United States; provided, that such securities are rated in the highest category by at least two (2) nationally recognized rating services:

(a) The Federal Home Loan Bank;

(b) The Federal National Mortgage Association;

(c) The Federal Farm Credit Bank; or

(d) The Federal Home Loan Mortgage Corporation.

(3) Any other obligations not listed in subsections (1) or (2) above that are guaranteed as to principal and interest by the United States or any of its agencies.

(4) Certificates of deposit and other evidences of deposit at state and federally chartered banks and savings and loan associations.

(5) The local government investment pool created by Tennessee Code Annotated, title 9, chapter 4, part 7.

(6) Bonds or notes issued by or on behalf of the City of Maryville in accordance with Tennessee Code Annotated, title 9, chapter 21.

(7) Bonds or notes backed by the direct general obligation of a state of the United States, or a political subdivision or instrumentality thereof, having general taxing powers; and are rated in either of the two (2) highest rated categories by a nationally recognized rating agency. (as added by Ord. #2009-39, Sept. 2009)

5-302. Final maturity of investments. All investments shall have a final maturity not to exceed twenty-four (24) months from the date of the investments. Alternatively, the investments may be tendered by the holder to the issuer thereof, or an agent of the issuer, at no less than twenty-four (24) month intervals. (as added by Ord. #2009-39, Sept. 2009)

5-303. Sufficient liquidity. In order to ensure sufficient liquidity of funds, all investments in variable rate mode must carry a "put" option to be accessed in the case of a failed remarketing effort. (as added by Ord. #2009-39, Sept. 2009)

5-304. Non applicability. This chapter does not apply to any funds the city may hold in an irrevocable trust, such as for separate pension or retiree medical programs. Such trusts, if established, will have separate investment policies. (as added by Ord. #2009-39, Sept. 2009)