

**TITLE 5****MUNICIPAL FINANCE AND TAXATION<sup>1</sup>****CHAPTER**

1. MISCELLANEOUS.
2. WHOLESALE BEER TAX.

**CHAPTER 1****MISCELLANEOUS****SECTION**

- 5-101. Official depository for town funds.
- 5-102. Fiscal year.
- 5-103. Expenditures.
- 5-104. Budget.

**5-101. Official depository for town funds.** The Bank of Bulls Gap shall be the official depository for all town funds. (1996 Code, § 5-101)

**5-102. Fiscal year.** The fiscal year shall begin on July 1 and end on June 30 of the following calendar year. (1996 Code, § 5-102)

**5-103. Expenditures.** (1) The mayor shall act as purchasing agent for the town in the purchase of all materials, supplies and equipment for the proper conduct of the town's business. All purchases shall be made in accordance with the Municipal Purchasing Law of 1983 (*Tennessee Code Annotated*, §§ 6-56-301 to 306) and the administrative policies and procedures adopted by the board.

(2) Public advertisement and competitive bidding shall be required for the purchase of all goods and services exceeding an amount of four thousand dollars (\$4,000.00) except for those purchases specifically exempted from advertisement and bidding by the Municipal Purchasing Law of 1983.

(3) All expenditures shall be made using checks signed by the mayor and countersigned by the treasurer. (1996 Code, § 5-103)

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<sup>1</sup>Charter references

For specific charter provisions on depositories of municipal funds, see *Tennessee Code Annotated*, § 6-4-402.

**5-104. Budget.** It shall be the duty of the mayor, on or before the board's final regular meeting date of each fiscal year, to present to the board a tentative budget for the ensuing year.

Such budget shall be adopted in accordance with the provisions of *Tennessee Code Annotated*, § 6-2-103 and all applicable laws. (1996 Code, § 5-104)

**CHAPTER 2****WHOLESALE BEER TAX****SECTION**

5-201. To be collected.

**5-201. To be collected.** The recorder is hereby directed to take appropriate action to assure payment to the town of the wholesale beer tax levied by the "Wholesale Beer Tax Act," as set out in *Tennessee Code Annotated*, title 57, chapter 6. (1996 Code, § 5-201)