

TITLE 5**MUNICIPAL FINANCE AND TAXATION¹****CHAPTER**

1. MISCELLANEOUS.
2. PURCHASING.

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

- 5-101. Depositories for city funds.
- 5-102. Disbursal by warrant or check.
- 5-103. Fiscal year.

5-101. Depositories for city funds. Depositories for city funds may include the Local Government Investment Pool administered by the State of Tennessee and any financial institution meeting the guidelines set forth by the State of Tennessee and as approved by ordinance of the board of commissioners. (2011 Code, § 5-101)

5-102. Disbursal by warrant or check. Funds of the City of Oak Hill, Tennessee, shall be disbursed and withdrawn by warrants or checks issued by the City Manager of Oak Hill, Tennessee, in the performance of the duties of the recorder of the city as imposed upon him by the Board of Commissioners of the City of Oak Hill, Tennessee, and each warrant or check shall specify the particular departmental fund against which it is drawn and shall be payable out of no other fund; and each and every warrant or check issued for the purpose of withdrawing any funds of the City of Oak Hill, Tennessee, from said depositories or any other designated depositories shall be countersigned by either the Mayor of Oak Hill, Tennessee, or the Vice-Mayor of Oak Hill, Tennessee, before the same shall be valid. (2011 Code, § 5-102)

5-103. Fiscal year. The fiscal year of the City of Oak Hill, Tennessee, shall commence on the first day of July of each calendar year occurring hereafter, commencing July 1, 1956, and shall end on the thirtieth (30th) day of June occurring thereafter, so that the fiscal year for the city shall run from July 1st to June 30th of the respective calendar years. (2011 Code, § 5-103)

¹Charter reference

Finance and taxation: title 6, chapter 22.

CHAPTER 2

PURCHASING¹

SECTION

- 5-201. Maximum expenditures without commission approval authorized.
- 5-202. Bids required for expenditures in excess of (\$10,000.00).
- 5-203. Advertisement for bids.
- 5-204. Award of expenditure.
- 5-205. Expenditure by purchase order or contract.

5-201. Maximum expenditures without commission approval authorized. The City Manager of Oak Hill shall be and he is authorized to make a maximum expenditure in the amount of ten thousand dollars (\$10,000.00) at any one (1) time without specific authorization of the board of commissioners of the city for such purchases or other purposes of the city when sufficient funds to cover the expenditure have been duly appropriated and are on hand to cover the same. (2011 Code, § 5-201, modified)

5-202. Bids required for expenditures in excess of (\$10,000.00). Public advertisement and competitive bidding shall be required for the purchase of all goods and services exceeding an amount of ten thousand dollars (\$10,000.00), except for those purchases specifically exempted from advertisement and bidding by the Municipal Purchasing Act of 1983. (2011 Code, § 5-202)

5-203. Advertisement for bids. Whenever an expenditure is proposed to be made at any one (1) time in an amount which in the aggregate will exceed ten thousand dollars (\$10,000.00), the City Manager of Oak Hill shall advertise for and shall receive sealed bids for the purpose or purposes for which said expenditure is proposed to be made. A notice of the fact that bids will be received for such purposes shall be advertised in the official newspaper of the city at least one (1) time and said advertisement shall be made at least ten (10) days prior to the date when bids are received and opened. The advertisement shall give notice to the public of the purpose or purposes for which bids will be received and shall state the time and place when sealed bids will be received and opened. Said advertisement may also state that the city manager reserves the right to reject any and all bids. (2011 Code, § 5-203)

¹A copy of the resolution which adopts purchasing procedures (and amendments thereto) are of record in the office of the city manager.

5-204. Award of expenditure. At the time and place specified in the advertisement, the City Manager of Oak Hill shall open all bids which have been received upon the proposed expenditure and after comparing the same shall award the proposed expenditure to the lowest responsible bidder. (2011 Code, § 5-204)

5-205. Expenditure by purchase order or contract. After such awards shall have been made to the lowest responsible bidder in the manner herein prescribed, the City Manager of Oak Hill, Tennessee, shall thereafter be authorized to make said proposed expenditure by issuing a purchase order therefor or by entering into a contract for the supplying of materials and/or labor to be purchased thereby with the said lowest responsible bidder to whom said award is made. (2011 Code, § 5-205)