

ORDINANCE NO. 331

AN ORDINANCE TO AMEND TITLE 3, FISCAL AFFAIRS, OF THE GREENLAND MUNICIPAL CODE, REPEALING THE EXISTING CHAPTER INDEX, PROPERTY, AND ADOPTING A NEW CHAPTER INDEX ADDING A NEW CHAPTER TO TITLE 3; DECLARING AN EMERGENCY TO EXIST; AND FOR OTHER PURPOSES.

WHEREAS, previous ordinances and/or resolutions adopted and passed by the Greenland City Council have not been codified and do not appear in the Greenland Municipal Code (hereinafter GMC);

WHEREAS, Arkansas Code Annotated (hereinafter ACA) Section 14-59-107 requires the governing body to adopt a policy defining fixed assets by criteria set forth in the Statute and maintain lists of those items thereafter designated fixed assets by category;

WHEREAS, in addition to a previous Ordinance, numerous Resolutions have been passed in subsequent years to update and maintain a current list of fixed assets of the City in compliance with A.C.A. Section 14-59-107;

WHEREAS, Title 3, Fiscal Affairs of the GMC should be amended to add a Chapter on Fixed Assets setting forth the Council's policies regarding fixed assets of the City; and,

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GREENLAND, ARKANSAS, That,

Section 1: That the Chapter Index of Title 3, Fiscal Affairs is hereby repealed in its entirety.

Section 2: That the following is hereby adopted as the Chapter Index for Title 3,

Fiscal Affairs of the Greenland Municipal Code, and shall appear therein as shown, to-wit:

TITLE 3
FISCAL AFFAIRS

”Chapters:

- 3.04 Purchases
- 3.08 Local Sales and Use Tax
- 3.12 Municipal Officials Doing Business with City
- 3.16 Real and Property Tax
- 3.20 Fixed Assets”

Section 3: That the following is hereby adopted as Chapter 3.20, Fixed Assets of Title 3, Fiscal Affairs of the Greenland Municipal Code effective on the date of passage and adoption of this Ordinance, to-wit:

”CHAPTER 3.20
FIXED ASSETS

Sections:

- 3.20.01 Property Evaluated
- 3.20.02 Criteria
- 3.20.03 Record

3.20.01 Property Evaluated All items, equipment, property, and things whether currently owned or hereafter purchased or acquired by the City of Greenland, Arkansas, shall be evaluated by the Mayor, Recorder-Treasurer or Chief of Police, using the criteria, hereinafter laid out and described to determine which items, equipment,

property and things should be listed/identified as "fixed assets or equipment" and accounted for as provided in A.C.A. 14-59-107.

3.20.02 Criteria The criteria to be used in making the determination as to whether an item, piece of equipment, parcel of real estate, item of property or other thing acquired by the City of Greenland is a "fixed asset or equipment" shall be as follows:


- a) The cost or acquisition value equals or exceeds \$ 2,000.00 ;
- b) The anticipated useful life of the item, equipment, property, or thing, and;
- c) Other relevant City, County, State or Federal laws or regulations in effect.

3.20.03 Record Once a determination is made by two or more of the responsible officials of the City that the item, property or thing is a "fixed asset or equipment," then the Recorder-Treasurer shall properly account for same in accordance with A.C.A. 14-59-107."

Section 4: All previous Ordinances, parts of ordinances and/or sections of the Greenland Municipal Code in conflict with the above Sections 2 or 3 are hereby repealed in their entirety.

Section 5: EMERGENCY CLAUSE: It is further determined and ordained by the City Council for the City of Greenland, Arkansas, that an emergency exists; immediate passage and implementation of this Ordinance is necessary for the efficient administration of city business, for the City to remain in compliance with relevant Arkansas law and to preserve the public peace, health, safety and welfare of the citizens of Greenland, Arkansas; and, therefore this Ordinance shall be in full force and effect immediately upon its passage and approval.

PASSED AND APPROVED THE 10th day of September, 2018.



BILL GROOM, Mayor

ATTEST:



STEPHANIE SHARP, Recorder-Treasurer