

*B. All bonds or evidence of indebtedness shall be approved by the Council by ordinance before being issued and shall bear such interest and mature or become due at such times as the Council may determine.*

*C. The Mayor and Council shall, by ordinance, provide for the issuance, terms of sale, sale price, and manner of sale of any bonds or evidence of indebtedness of the city. The Council may regulate the issuance and sale of bonds or any evidence of indebtedness of the city in any manner not contrary to the provisions of this charter.*

*D. During the first six months of any fiscal year the city shall have power in anticipation of the collection of the property tax levied for that fiscal year, and to issue tax anticipation notes or other evidence of indebtedness as evidence of such borrowing. Such tax anticipation notes shall be a first lien upon the proceeds of such tax and shall mature and be paid not later than six months after the beginning of the fiscal year in which they were issued. No tax anticipation notes or other evidence of indebtedness shall be issued for a greater amount than \$10,000.00. All tax anticipation notes or other evidence of indebtedness shall be authorized by ordinance before being issued. The Council shall have the power to regulate all matters concerning the issuance, sale and payment of tax anticipation notes or other evidence of indebtedness not contrary to the charter.*

#### *Purchases and Contracts:*

*341-52. All purchases and contracts for the town government shall be made by the town Clerk-Treasurer according to ordinances specifically providing for the rules and regulations regarding competitive bids and contracts for all city purchases and contracts. All expenditures for supplies, materials, equipment, construction of public improvement, or contractual services involving more than One Hundred Dollars (\$100.00) shall be made on written contract. The Clerk-Treasurer shall be required to advertise for sealed bids, in such manner as may be prescribed by ordinance, for all such written contracts. Such written contracts shall be awarded to the bidder who offers the lowest bid, quality of goods and work, time of delivery or completion and responsibility of bidders being considered. All such written contracts shall be approved by the Council before becoming effective. The Council shall have the right to reject all bids and readvertise. The city at any time in its discretion may employ its own forces for the construction or reconstruc-*