

And it shall be the duty of the City Public Accountant (appointed under Section 90 of the City Code) to file a special written statement with the Mayor and City Council at the time of his annual report advising whether the operations of the Water Department during the past fiscal year have been conducted at a profit or at a loss, and the amount thereof.

B. ORDINARY BORROWING POWER

And be it further enacted, That said Mayor and City Council of Cumberland shall have the power and authority in the operations of the Water Department of the City of Cumberland (which shall include the operations of The Evitts Creek Water Company) to borrow such sum or sums as may be necessary for such operation, for interest, and to meet sinking fund or serial bond requirements, and to pledge the faith and credit of the city therefor; provided, however, such sum or sums of money hereby authorized to be borrowed shall not exceed in the aggregate the total of the estimated water rentals accrued or accruing for the current fiscal year; and provided further that any sum or sums so borrowed, in pursuance of the authority so given, shall be repaid out of the water rentals charged for said fiscal year, and thereafter collected.

C. EMERGENCY BORROWING POWER

And the said Mayor and City Council of Cumberland shall have the further power and authority, in case of an emergency, to borrow such additional sum or sums of money, as may be necessary for the continued operation of or the protection of the Water Department of the City of Cumberland (which shall be construed to include the operations of the Evitts Creek Water Company) not to exceed in the aggregate the sum of Fifty Thousand Dollars; provided, however, that if the said Mayor and City Council shall decide that an emergency does exist, it shall pass a resolution or ordinance so stating, and thereafter it shall file a petition in the Circuit Court for Allegany County, setting forth the existence of such emergency, its nature, the estimated amount of money needed for its relief and the proposed means of repayment. Upon the filing of such petition, it shall be the duty of any Judge of said Court to whom such petition shall be presented, to forthwith pass an Order directing that at least five days' notice of the filing of such petition, and of its substance, object and purpose, be immediately given by publication thereof in one or more daily newspapers published in the City of Cumberland, and