

embodied in the form of an ordinance, with all the terms and conditions required by the provisions of this Article and such others as may be right and proper, including a provision as to the rates, fares and charges, if the grant provides for the charging of rates, fares or charges, and a provision that the franchise or right shall be executed and enjoyed six months after the grant. The said ordinance shall, after having been introduced in either Branch of the City Council, and after the first reading, be referred forthwith by the Branch in which the same is offered, to the Board of Estimates. The said Board shall make diligent inquiry as to the money value of the said franchise or right proposed to be granted and the adequacy of the proposed compensation to be paid therefor to the City, as offered in the ordinance already introduced, and the propriety of the terms and conditions of said ordinance, and said Board is empowered to increase the compensation to be paid therefor to the City, and alter the terms and conditions of said ordinance, provided such alterations are not inconsistent with the requirements and provisions of this Article, and it shall be the duty of said Board to fix in said ordinance the said compensation at the largest amount it may be able by advertisement or otherwise to obtain for said franchise or right, and no grant thereof by the City Council shall be made, except for the compensation and on the terms approved by vote or resolution of the said Board, entered on the minutes or record of such Board, and attached to said ordinance, with the signatures of a majority of said Board signed to the same. The provisions of this section shall apply to the renewal or extension of any franchise or right relating to the use of any of the public property mentioned in section 7 of this Article, now existing or which may hereafter be granted to any person or body corporate.

38. There shall be included annually in the ordinance of estimates the sum of fifty thousand dollars to be used as a contingent fund by the Board of Estimates, in case of an emergency or necessity for the expenditure of money above the appropriations regularly passed for any department, sub-department, municipal officer not embraced in a department, or special commission or board, in the interval between the annual