

(b) Such sum or sums of money authorized to be borrowed by this section shall not exceed in the aggregate the total uncollected estimated receipts for the current fiscal year.

(c) Any sum or sums of money so borrowed by the authority of this section together with the interest thereon, shall be repaid from the taxes levied, collected or due for the current fiscal year during which such sum or sums were borrowed, and/or from any other income of the City, other than Water Department income, due in such current fiscal year. If all such monies shall not be sufficient to pay such sum or sums of money so borrowed, together with all interest due thereon, the Mayor and City Council is authorized and directed to levy a tax against all the assessable property in the City sufficient to pay such sum or sums of money, together with all interest due thereon, this tax to be collected with the taxes for the following year.

167. EMERGENCY BORROWING POWER. (a) In addition to the other forms of borrowing power provided by this sub-title, the Mayor and City Council shall have an emergency borrowing power subject only to the provisions of this section, unless otherwise specified.

(b) The Mayor and City Council shall have the further power and authority, in case of an emergency, to borrow such sum of money as may be necessary for the immediate relief and the protection of the inhabitants of the City during such emergency, not to exceed in the aggregate, however, the sum of Fifty Thousand Dollars. If the Mayor and City Council shall decide that an emergency does exist, it shall pass a resolution so stating, and stating its intention to borrow a specific sum of money for such purposes. The resolution shall further set a time and place at which the Mayor and City Council shall sit in public hearing to consider such borrowing, and to hear any interested person thereon. After an interval of at least seven days from the time of passing such resolution, and after having held such a public hearing, the Mayor and City Council may by ordinance provide for such emergency borrowing, not to exceed the amount specified in the said resolution. Any said loan may be evidenced by either notes or bonds, in the discretion of the Mayor and City Council, and the said ordinance shall set forth in detail the terms and conditions of such loan.

168. BOND ISSUES. (a) In addition to the other forms of borrowing power provided by this sub-title, the Mayor and City Council shall have the power to borrow by way of the issue of bonds, subject only to the provisions of this section unless otherwise specified.