

BILL NO. 62

ORD. NO. 61

AN ORDINANCE AUTHORIZING THE PRESIDENT AND SECRETARY OF THE NORMANDY FIRE PROTECTION DISTRICT TO BORROW ONE HUNDRED FIFTY-FOUR THOUSAND DOLLARS (\$154,000.00) FROM THE BANK FOR A PERIOD NOT TO EXCEED SIX MONTHS AT 6 % INTEREST PER ANNUM.

WHEREAS, the Normandy Fire Protection District will not receive its tax revenues for the year 1979 until approximately January 15, 1980, and a loan is necessary to tide the District over until approximately January 15, 1980.

WHEREAS, the sum of One Hundred Fifty-Four Thousand (\$154,000.00) Dollars is necessary to carry the District and to enable it to pay its current obligations from the present to January 15, 1980, when tax revenues for the year 1979 will have been received from the Collector of Revenue St. Louis County.

WHEREAS, the statutes and constitution of the State of Missouri make it possible for the District to borrow money provided the amount does not exceed the amount of revenue for one year, and also provided that the total amount of the loan can be repaid during the year, and,

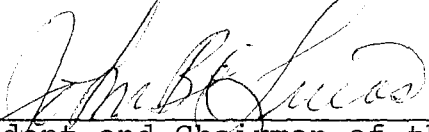
WHEREAS, the total revenue derived from taxes by the District for the year 1978 was \$ 500,418.⁰⁰.

NOW THEREFORE BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE NORMANDY FIRE PROTECTION DISTRICT AS FOLLOWS:

Section 1: The President and Secretary of the Normandy Fire Protection District are hereby authorized to borrow from the Bank the sum of One Hundred Fifty-Four Thousand (\$154,000.00) Dollars for the period from the present to January 15, 1980.

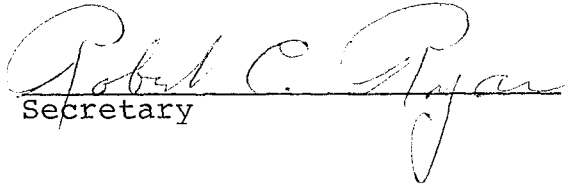
Section 2: This Ordinance being deemed of an emergency nature, it shall take effect and be in full force from and after its passage.

PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE NORMANDY FIRE PROTECTION DISTRICT THIS 3rd DAY OF October, 1979.



President and Chairman of the
Board of Directors of the Normandy
Fire Protection District

ATTEST:



Secretary