

ORDINANCE #65360
Board Bill No. 242

An Ordinance authorizing and directing the Comptroller and the Director of Streets, on behalf of the City of St. Louis, to enter into and execute a Loan Agreement and other documents required by the Loan Agreement with the Missouri Department of Natural Resources to fund an Energy Efficiency Leveraged Loan Program ("Program"), appropriating an amount not to exceed two million dollars from the Capital Improvement Fund, authorizing the Comptroller and the Director of Streets, on behalf of the City, to expend said appropriated funds by entering into contracts or otherwise, authorizing and directing the reimbursement funds from the Program to be deposited and credited to the Capital Improvement Fund, and containing an emergency clause.

BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

SECTION ONE. The Comptroller and the Director of Streets are hereby authorized and directed, on behalf of the City of St. Louis, to enter into and execute a Loan Agreement and other documents required by the Loan Agreement with the Department of Natural Resources to fund an Energy Efficiency Leveraged Loan Program ("Program"). Said Loan Agreement shall be substantially in words and figures as the attached Agreement, which is made part of this Ordinance and is on file in the Register's Office.

SECTION TWO. There is hereby appropriated an amount not to exceed two million dollars from the Capital Improvement Fund to be used for Program purposes. The Comptroller and the Director of Streets are hereby authorized and directed to expend said appropriated funds for Program purposes by entering into contracts or otherwise. The reimbursement funds from the Program shall be credited and deposited into the Capital Improvement Fund.

Approved: November 28, 2001