

## REGULAR MEETING

Monday, November 17, 1969

The regular meeting of the Common Council of the City of Indianapolis convened in the City Council Chambers of the City-County Building at 7:30 P.M. on Monday, November 17, 1969.

President Hasbrook in the chair.

The Clerk called the roll.

Present: Mr. Egenes, Mr. Forestal, Mr. Gorham, Mr. Leak, Mr. McPherson, Rev. Williams, and President Hasbrook.

Absent: Mr. Broderick and Mr. Moriarty.

Mr. Egenes moved, seconded by Mr. Gorham, to dispense with the reading of the Journal of the previous meeting.

President Hasbrook called for the reading of Communications from the Mayor and other City Officials.

### COMMUNICATIONS FROM THE MAYOR AND OTHER CITY OFFICIALS

November 4, 1969

TO THE HONORABLE PRESIDENT AND MEMBERS OF THE  
COMMON COUNCIL OF THE CITY OF INDIANAPOLIS:

Gentlemen:

I have this day approved with my signature and delivered to the City Clerk, Mrs. Marjorie H. O'Laughlin, the following City Ordinances:

APPROPRIATION ORDINANCE NO. 20, 1969

An Ordinance transferring, reappropriating and reallocating the sum of Ten Thousand Dollars (\$10,000.00) from certain designated items in the City General Fund for the Department of Public Safety—Fire Department to other certain designated items and funds in the Department of Public Safety—Fire Department created by virtue of the 1969 Budget, General Ordinance No. 34, 1968, as amended, declaring an emergency and fixing a time when the same shall take effect.

APPROPRIATION ORDINANCE NO. 21, 1969

An Ordinance transferring, reappropriating and reallocating the sum of Ninety Thousand Dollars (\$90,000.00) from unneeded appropriations of the Motor Vehicle Highway Tax Fund and transferring the same to certain designated funds of the Department of Public Works—Administration and Street Commissioner, created by virtue of the 1969 Budget, General Ordinance No. 34, 1968, as amended, declaring an emergency and fixing a time when the same shall take effect.

GENERAL ORDINANCE NO. 38, 1969

An Ordinance to amend the Municipal Code of Indianapolis, 1951, General Ordinance No. 140, 1951, as amended, and more particularly Title 7, Chapter 6, Section 7-605, to provide a twelve-month period for validity of amusement vending machine and distributor's licenses beginning on July 1, instead of January 1.

GENERAL ORDINANCE NO. 41, 1969

An Ordinance of the City of Indianapolis, Indiana, authorizing the issuance and sale of bonds of said City for the purpose of providing funds to be applied on the cost of construction and reconstruction and otherwise improving residential streets in the City of Indianapolis, and for the construction and recon-

struction and otherwise improving fire houses in said City, together with the incidental expenses to be incurred in connection therewith and on account of the issuance of bonds therefor.

SPECIAL ORDINANCE NO. 15, 1969

An Ordinance annexing certain contiguous territory to the City of Indianapolis, and fixing a time when the same shall take effect.

SPECIAL ORDINANCE NO. 16, 1969

An Ordinance providing for change of name of a portion of the Raymond Street Expressway to "Airport Expressway."

SPECIAL RESOLUTION NO. 21, 1969

A Resolution to authorize the City of Indianapolis as model cities demonstration agency to accept obligations of Task Force "R", Incorporated under a certain contract with the U.S. Office of Education, Department of Health, Education and Welfare.

Respectfully submitted,

RICHARD G. LUGAR  
Mayor

November 17, 1969

TO THE HONORABLE PRESIDENT AND MEMBERS OF THE  
COMMON COUNCIL OF THE CITY OF INDIANAPOLIS:

Gentlemen:

Pursuant to the laws of the State of Indiana, I caused to be posted in three public places and published in the Indianapolis News and the Indianapolis Commercial on November 4, 1969, and again on November 11, 1969, a "Notice of Petition For And Determination To Issue Bonds" on General Ordinance No. 41, 1969, which reads as follows:

NOTICE OF PETITION FOR AND  
DETERMINATION TO ISSUE BONDS

Taxpayers of the City of Indianapolis, Indiana are hereby notified that a petition has been filed by more than fifty owners of taxable real estate located in said City requesting the Common Council to authorize the issuance of bonds of the City in an amount not exceeding the sum of Ten Million Dollars (\$10,000,000) for (1) the purpose of procuring funds to be applied for the construction and reconstruction and otherwise improving of residential streets in the City of Indianapolis at a cost not exceeding Nine Million Dollars (\$9,000,000.00), and (2) to provide for the construction and reconstruction and otherwise improving of fire houses in said City at a cost not exceeding One Million Dollars (\$1,000,000), the costs of said projects to include the incidental expenses necessary to be incurred in connection therewith on account of the issuance of bonds therefor. Remonstrances against the issuance of said bonds may be filed with the Common Council in the manner and within the time provided by Sec. 64-1910 Burns Statutes, 1961 Replacement.

Taxpayers of the City of Indianapolis are further notified that the Common Council did, on the 3rd day of November, 1969, adopt General Ordinance No. 41, 1969, thereby determining to issue the bonds of the City in the amount of Ten Million Dollars (\$10,000,000), maturing serially over a period of approximately twenty years from date of issuance, for the purpose of providing funds to be used as above stated. Said bonds are to bear interest at a rate or rates not exceeding 6½% per annum, the exact rate or rates to be determined by bidding. Objections to the issuance of said bonds may be made by ten or more taxpayers filing a petition in the office of the Auditor of Marion County within the time and in the manner provided by statute, which petition, if any will be heard and considered by the State Board of Tax Commissioners in the manner provided by law.

The net assessed valuation of taxable property in the City of Indianapolis, as shown by the last complete and final assessment for state and county taxes, is \$941,581,910, and the outstanding indebtedness of the City, exclusive of the above mentioned bonds and exclusive of revenue bonds, is \$7,922,851.

CITY OF INDIANAPOLIS

By Marjorie H. O'Laughlin, City Clerk

Also pursuant to the laws of the State of Indiana, I caused to be published in the aforementioned papers on November 7, 1969, and again on November 14, 1969, the following City Ordinances, General Ordinance No. 38 1969; Special Ordinance No. 15, 1969; and Special Ordinance No. 16, 1969.

Respectfully submitted,

MARJORIE H. O'LAUGHLIN  
City Clerk

November 17, 1969

To the Honorable President and Members of the  
Common Council of the City of Indianapolis:

Gentlemen:

Transmitted herewith are twenty-eight (28) copies of General Ordinance No. 44, 1969, authorizing the City of Indianapolis to make temporary loans for the use of the Consolidated City Police Force Account, Consolidated City Fire Force Account, Park General Fund, Police Pension Fund, and Firemen's Pension Fund of the City of Indianapolis during the period January 1, 1970, to June 30, 1970, in anticipation of current taxes of the City of Indianapolis levied in the year 1969 and collectible in the year 1970; authorizing the issuance of tax anticipation time warrants to evidence such loans, fixing the maturity date thereof and maximum interest rate thereon; pledging and appropriating the taxes to be received in said funds to the payment of said tax anticipation time warrants including the interest thereon; and fixing the time when this ordinance shall take effect.

Respectfully submitted,

WILLIAM A. LEAK  
Councilman

On motion of Mr. Gorham, seconded by Mr. Egenes, the Council recessed for Committee Hearings at 7:45 P.M.

The Council reconvened at 7:50 P.M.

President Hasbrook called for the reading of Committee Reports by the Clerk.

### COMMITTEE REPORTS

Indianapolis, Ind., November 17, 1969

To the President and Members of the Common Council  
of the City of Indianapolis, Indiana:

Gentlemen:

We, your Committee on Finance to whom was referred Appropriation Ordinance No. 22, 1969,

An Ordinance appropriating the sum of Ten Million Dollars (\$10,000,000); Nine Million Dollars (\$9,000,000) to be applied on the cost of construction and reconstruction and otherwise improving residential streets, and One Million Dollars (\$1,000,000) to be applied on the cost of construction and reconstruction and otherwise improving fire houses in said City of Indianapolis.

beg leave to report that we have had said ordinance under consideration, and recommend that the same be passed.

WILLIAM A. LEAK, Chairman  
DONALD R. McPHERSON  
HAROLD J. EGENES

Indianapolis, Ind., November 17, 1969

To the President and Members of the Common Council  
of the City of Indianapolis, Indiana:

Gentlemen:

We, your Committee on Finance to whom was referred General Ordinance No. 39, 1969,

Prohibiting switching movements at specified places during designated rush hours, defining terms, prescribing penalties and fixing a time when the same shall take effect.

beg leave to report that we have had said ordinance under consideration, and recommend that the same be held for further study.

WILLIAM A. LEAK, Chairman

Indianapolis, Ind., November 17, 1969

To the President and Members of the Common Council  
of the City of Indianapolis, Indiana:

Gentlemen:

We, your Committee on Finance to whom was referred General Ordinance No. 40, 1969,

Prohibiting switching movements at specified places during designated rush hours, defining terms, prescribing penalties and fixing a time when the same shall take effect.

beg leave to report that we have had said ordinance under consideration, and recommend that the same be held for further study.

WILLIAM A. LEAK, Chairman

Indianapolis, Ind., November 17, 1969

To the President and Members of the Common Council  
of the City of Indianapolis, Indiana:

Gentlemen:

We, your Committee on Public Safety to whom was referred Special Ordinance No. 17, 1969,

An Ordinance annexing certain contiguous territory to the City of Indianapolis, and fixing a time when the same shall take effect.

beg leave to report that we have had said ordinance under consideration, and recommend that the same be passed.

HAROLD J. EGENES, Chairman  
WILLIAM A. LEAK  
DONALD R. McPHERSON

Indianapolis, Ind., November 17, 1969

To the President and Members of the Common Council  
of the City of Indianapolis, Indiana:

Gentlemen:

We, your Committee on Public Safety to whom was referred General Ordinance No. 35, 1969,

An Ordinance to amend the Municipal Code of Indianapolis, 1951, General Ordinance No. 140, 1951, as amended, and more particularly Title 4, Chapter 11, Section 4-1106 by addition of a second paragraph to provide penalties for any wrecker service contracting with the City of Indianapolis who shall breach its contracts.

beg leave to report that we have had said ordinance under consideration, and recommend that the same be stricken from the files.

HAROLD J. EGENES, Chairman  
WILLIAM A. LEAK  
DONALD R. McPHERSON

President Hasbrook called for the Introduction of New Ordinances.



## INTRODUCTION OF NEW ORDINANCES

### GENERAL ORDINANCES

#### GENERAL ORDINANCE NO. 44, 1969

Introduced by Councilman Leak:

AN ORDINANCE authorizing the City of Indianapolis to make temporary loans for the use of the Consolidated City Police Force Account, Consolidated City Fire Force Account, Park General Fund, Police Pension Fund, and Firemen's Pension Fund of the City of Indianapolis during the period January 1, 1970, to June 30, 1970, in anticipation of current taxes of the City of Indianapolis levied in the year 1969 and collectible in the year 1970; authorizing the issuance of tax anticipation time warrants to evidence such loans, fixing the maturity date thereof and maximum interest rate thereon; pledging and appropriating the taxes to be received in said funds to the payment of said tax anticipation time warrants including the interest thereon; and fixing the time when this ordinance shall take effect.

WHEREAS, the City Controller has represented and the Common Council now finds that there will be insufficient funds in the Consolidated City Police Force Account of the City to meet the current expense of the City payable from said account prior to the June 1970 distribution of taxes levied for said account; and

WHEREAS, the June 1970 distribution of taxes collected for said Consolidated City Police Force Account will amount to more than Three Million Nine Hundred Thousand Dollars (\$3,900,000) and the interest cost of making a temporary loan for said Consolidated City Police Force Account; and

WHEREAS, the City Controller has represented and the Common Council now finds that there will be insufficient funds in the Consolidated City Fire Force Account of the City to meet the current expenses of the City payable from said account prior to the June 1970 distribution of taxes levied for said account; and

WHEREAS, the June 1970 distribution of taxes collected for said Consolidated City Fire Force Account will amount to more than Three Million Dollars (\$3,000,000) and the interest cost of making a temporary loan for said Consolidated City Fire Force Account; and

WHEREAS, the Board of Park Commissioners of the City of Indianapolis has represented and the Council now finds that there will be insufficient funds in the Park General Fund of the City to meet the current expenses of the Department of Public Parks of the City payable from said fund prior to the June 1970 distribution of taxes levied for said fund; and

WHEREAS, the June 1970 distribution of taxes collected for said Park General Fund will amount to more than One Million Two Hundred Thousand Dollars (\$1,200,000.00) and the interest cost of making a temporary loan for said Park General Fund; and

WHEREAS, the Board of Trustees of the Indianapolis Police Pension Fund of the City of Indianapolis has represented and the Council now finds that there will be insufficient funds in the Police Pension Fund of the City to meet the current expenses for the payment of pensions and benefits to retired members and dependents of deceased members and other death benefits payable from said fund prior to the June 1970 distribution of taxes levied for said fund; and

WHEREAS the June 1970 distribution of taxes collected for said Police Pension Fund will amount to more than Five Hundred Forty Thousand Dollars (\$540,000) and the interest cost of making a temporary loan for said Police Pension Fund; and

WHEREAS, the Board of Trustees of the Indianapolis Firemen's Pension Fund of the City of Indianapolis has represented and the Council now finds that there will be insufficient funds in the Firemen's Pension Fund of the City to meet the current expenses for the payment of pensions and benefits to retired members and dependents of deceased members and other death benefits payable from said fund prior to the June 1970 distribution of taxes levied for said fund; and

WHEREAS, the June 1970 distribution of taxes collected for

said Firemen's Pension Fund will amount to more than Nine Hundred Thousand Dollars (\$900,000) and the interest cost of making a temporary loan for said Firemen's Pension Fund; and

WHEREAS, a necessity exists for the making of temporary loans for said funds in anticipation of current revenues for said funds actually levied and in course of collection for the year 1970; now therefore,

BE IT ORDAINED BY THE COMMON COUNCIL OF THE  
CITY OF INDIANAPOLIS, INDIANA:

Section 1. That the City of Indianapolis make a temporary loan for the use and benefit of the Consolidated City Police Force account of said City in the amount of Three Million Nine Hundred Thousand Dollars (\$3,900,000) in anticipation of current tax revenues actually levied and in course of collection for said fund for the year 1970, which loan shall be evidenced by tax anticipation time warrants bearing interest at a rate or rates per annum not to exceed the maximum rate provided by law, the exact rate or rates of interest to be determined by competitive bidding at advertised public sale as hereinafter provided, and said warrants to be substantially in the form hereinafter provided. Said warrant shall be dated as of the date or dates of delivery of said warrants and the interest accruing on the warrants to the date of maturity shall be added to and included in the face value of the warrants. Said warrant shall mature and be payable on June 30, 1970; provided, however, that said warrants may be prepaid on and after May 1, 1970, at the principal amount of the loan evidenced thereby together with the accrued interest from the date or dates of the warrants to the date or dates of prepayment. Said warrants including interest shall be payable from the Consolidated City Police Force Account, and there is hereby appropriated and pledged to the payment of said warrants including interest a sufficient amount of the current revenues to be received in said Consolidated City Police Force Account from the June 1970 distribution of taxes for said Consolidated City Police Force Account, viz: Three Million Nine Hundred Thousand Dollars (\$3,900,000), to the 1970 Budget Fund No. 64—Payment of Temporary Loans (hereby created) for the payment of the principal of the warrants evidencing such temporary loan, and to the 1970 Budget Fund No. 61—Interest (Temporary Loans) the amount of interest on said principal computed from the date or dates of said warrants to the date of ma-

turity or prepayment at the interest rate or rates bid by the successful bidder or bidders for said warrants.

Section 2. That the City of Indianapolis make a temporary loan for the use and benefit of the Consolidated City Fire Force Account of said City in the amount of Three Million Dollars (\$3,000,000) in anticipation of current tax revenues actually levied and in course of collection for said fund for the year 1970, which loan shall be evidenced by tax anticipation time warrants bearing interest at a rate or rates per annum not to exceed the maximum rate provided by law, the exact rate or rates of interest to be determined by competitive bidding at advertised public sale as hereinafter provided, and said warrants to be substantially in the form hereinafter provided. Said warrant shall be dated as of the date or dates of delivery of said warrants and the interest accruing on the warrants to the date of maturity shall be added to and included in the face value of the warrants. Said warrants shall mature and be payable on June 30, 1970; provided, however, that said warrants may be prepaid on and after May 1, 1970, at the principal amount of the loan evidenced thereby together with the accrued interest from the date or dates of the warrants to the date or dates of prepayment. Said warranty including interest shall be payable from the Consolidated City Fire Force Account, and there is hereby appropriated and pledged to the payment of said warrants including interest a sufficient amount of the current revenues to be received in said Consolidated City Fire Force Account from the June 1970 distribution of taxes for said Consolidated City Fire Force Account, viz: Three Million Dollars (\$3,000,000), to the 1970 Budget Fund No. 64—Payment of Temporary Loans (hereby created) for the payment of the principal of the warrants evidencing such temporary loan, and to the 1970 Budget Fund No. 61—Interest (Temporary Loans) the amount of interest on said principal computed from the date or dates of said warrants to the date of maturity or prepayment at the interest rate or rates bid by the successful bidder or bidders for said warrants.

Section 3. That the City of Indianapolis make a temporary loan for the use and benefit of the Park General Fund of said City in the amount of One Million Two Hundred Thousand Dollars (\$1,200,000) in anticipation of current tax revenues actually levied and in course of collection for said fund for the year 1970, which loan shall be evidenced by tax anticipation time warrants bearing interest at a rate or rates per annum not to exceed the maximum rate provided by law, the exact rate or rates of interest to be determined by com-

petitive bidding at advertised public sale as hereinafter provided, and said warrants to be substantially in the form hereinafter provided. Said warrants shall be dated as of the date or dates of delivery of said warrants and the interest accruing on the warrants to the date of maturity shall be added to and included in the face value of the warrants. Said warrants shall mature and be payable on June 30, 1970; provided, however, that said warrants may be prepaid on and after May 1, 1970, at the principal amount of the loan evidenced thereby together with the accrued interest from the date or dates of the warrants to the date or dates of prepayment. Said warrants including interest shall be payable from the Park General Fund, and there is hereby appropriated and pledged to the payment of said warrants including interest a sufficient amount of the current revenues to be received in said Park General Fund from the June 1970 distribution of taxes for said Park General Fund, viz: One Million Two Hundred Thousand Dollars (\$1,200,000) to the Park General Fund 1970 Budget Fund No. 65—Payment of Temporary Loans (hereby created) for the payment of the principal of the warrants evidencing such temporary loan, and to the Park General Fund 1970 Budget Fund No. 61—Interest (Temporary Loans) the amount of interest on said principal computed from the date or dates of said warrants to the date of maturity or prepayment at the interest rate bid by the successful bidder or bidders for said warrants.

Section 4. That the City of Indianapolis make a temporary loan for the use and benefit of the Police Pension Fund of said City in the amount of Five Hundred Forty Thousand Dollars (\$540,000) in anticipation of current tax revenues actually levied and in course of collection for said fund for the year 1970, which loan shall be evidenced by tax anticipation time warrants bearing interest at a rate or rates per annum not to exceed the maximum rate provided by law, the exact rate or rates of interest to be determined by competitive bidding at advertised public sale as hereinafter provided, and said warrants to be substantially in the form hereinafter provided. Said warrants shall be dated as of the date or dates of delivery of said warrants and the interest accruing on the warrants to the date of maturity shall be added to and included in the face value of the warrants. Said warrants shall mature and be payable on June 30, 1970; provided, however, that said warrants may be prepaid on and after May 1, 1970, at the principal amount of the loan evidenced thereby together with the accrued interest from the date or dates of the warrants to the date or dates of prepayment. Said warrants including interest shall be payable from the Police

Pension Fund, and there is hereby appropriated and pledged to the payment of said warrants including interest a sufficient amount of the current revenues to be received in said Police Pension Fund from the June 1970 distribution of taxes for said Police Pension Fund, viz: Five Hundred Forty Thousand Dollars (\$540,000), to the Police Pension Fund 1970 Budget Fund No. 64—Payment of Temporary Loans (hereby created) for the payment of the principal of the warrants evidencing such temporary loan, and to the Police Pension Fund 1970 Budget Fund No. 61—Interest (Temporary Loans) the amount of interest on said principal computed from the date or dates of said warrants to the date of maturity or prepayment at the interest rate or rates bid by the successful bidder or bidders for said warrants.

Section 5. That the City of Indianapolis make a temporary loan for the use and benefit of the Firemen's Pension Fund of said City in the amount of Nine Hundred Thousand Dollars (\$900,000) in anticipation of current tax revenues actually levied and in course of collection for said fund for the year 1970, which shall be evidenced by tax anticipation time warrants bearing interest at a rate or rates per annum not to exceed the maximum rate provided by law, the exact rate or rates of interest to be determined by competitive bidding at advertised public sale as hereinafter provided and said warrants to be substantially in the form hereinafter provided. Said warrants shall be dated as of the date or dates of delivery of said warrants and the interest accruing on the warrants to the date of maturity shall be added to and included in the face value of the warrants. Said warrants shall mature and be payable on June 30, 1970; provided, however, that said warrants may be prepaid on and after May 1, 1970, at the principal amount of the loan evidenced thereby together with the accrued interest from the date or dates of the warrants to the date or dates of prepayment. Said warrants including interest shall be payable from the Firemen's Pension Fund, and there is hereby appropriated and pledged to the payment of said warrants including interest a sufficient amount of the current revenues to be received in said Firemen's Pension Fund from the June 1970 distribution of taxes for said Firemen's Pension Fund viz, Nine Hundred Thousand Dollars (\$900,000) to the Firemen's Pension Fund 1970 Budget Fund No. 64—Payment of Temporary Loans (hereby created) for the payment of the principal of the warrants evidencing such temporary loan, and to the Firemen's Pension Fund 1970 Budget Fund No. 61—Interest (Temporary Loans) the amount of interest on said principal computed from the date or dates of said warrants to the date of maturity or prepayment

at the interest rate or rates bid by the successful bidder or bidders for said warrants.

Section 6. Said tax anticipation time warrants shall be executed in the name of the City of Indianapolis by the Mayor of said City, countersigned by the Controller of said City, the corporate seal of said City to be affixed thereto and attested by the Clerk. Said warrants shall be payable at the office of the Marion County Treasurer, ex-officio Treasurer of the City of Indianapolis.

Section 7. Said tax anticipation time warrants shall be issued in substantially the following form (all blanks, including the appropriate fund or account, amounts, dates, statutory citations, and other data, to be properly completed prior to the execution and delivery thereof):

No.----- Principal and Interest \$-----

CITY OF INDIANAPOLIS  
TAX ANTICIPATION TIME WARRANT

----- (FUND) (ACCOUNT))

On the-----day of-----, 19---, the City of Indianapolis, in Marion County, Indiana, promises to pay to the bearer, at the office of the Marion County Treasurer, ex officio Treasurer of the City of Indianapolis, the sum of-----

----- including interest on the principal amount of this warrant from the date hereof to maturity, payable out of and from taxes levied in the year 19---, and payable in the year 19---, which said taxes are now in course of collection for the-----

----- (Fund) (Account) of the City of Indianapolis, with which to pay general current, operating expenses of-----

This warrant may be prepaid on and after-----, 19---, and prior to maturity at the principal amount hereof plus accrued interest to the date of prepayment.

This Tax Anticipation Time Warrant is one of a series of warrants aggregating a sum of-----, exclusive of interest added thereto to maturity, evidencing a temporary

loan in anticipation of the taxes levied and in course of collection for the----- (Fund) (Account) of said City.

Said temporary loan was authorized by an ordinance duly adopted by the Common Council of the City of Indianapolis, at a meeting thereof duly and legally convened and held on the-----day of-----, 19----, for the purpose of providing funds for the----- (Fund) (Account) of said City of Indianapolis, in compliance with an act of the General Assembly of the State of Indiana, entitled "An Act concerning municipal corporations," approved March 6, 1905, and all acts amendatory thereof and supplemental thereto, including particularly -----

The consideration of said warrant is a loan made to the City of Indianapolis in anticipation of taxes levied for the----- (Fund) (Account) of said City for the year 19----, payable in the year 19----, and said taxes so levied are hereby specifically appropriated and pledged to the payment of said Tax Anticipation Time Warrant.

It is hereby certified and recited that all acts, conditions and things required to be done precedent to the authorization, preparation, complete execution, and delivery of said warrants have been done and performed as provided by law.

IN WITNESS WHEREOF, the City of Indianapolis has caused this warrant to be signed in its corporate name by its Mayor and attested by the Clerk of the City of Indianapolis, the corporate seal of said City hereunto affixed, and countersigned by the Controller of the City of Indianapolis.

Dated this-----day of-----, 19----

CITY OF INDIANAPOLIS

By: ----- Mayor of the City of Indianapolis

ATTEST:

----- Clerk of the City of Indianapolis



COUNTERSIGNED:

-----  
Controller of the City of Indianapolis

Section 8. The Controller is hereby authorized and directed to have said tax anticipation time warrants prepared, and the Mayor, Controller, and Clerk are hereby authorized and directed to execute said tax anticipation time warrants in the manner and substantially the form hereinbefore provided. The Controller shall sell said warrants at public sale. Prior to the sale of said warrants, the City Controller shall cause to be published a notice of sale once each week for two consecutive weeks in two newspapers of general circulation, printed in the English language and published in the City of Indianapolis, as provided by law. All bids for said warrants shall be sealed and be presented to the City Controller at his office, and all bids shall name a separate rate of interest for each issue of warrants, or portion thereof bid for, of each fund or account. The warrants of each fund or account, or portion thereof bid for, shall be awarded to the bidder or bidders therefor submitting the lowest interest rate or rates. In the event two bidders submit the same interest rate for all or a portion of the warrants of an issue, such warrants shall be awarded to the bidder submitting the greatest premium. Any premium bid shall be used solely for the repayment of the principal of and interest on the warrants of the particular issue. No bid for less than par shall be considered, and the Controller shall have the right to reject any and all bids. The proper officers of the City are authorized to deliver the time warrants to the purchaser or purchasers thereof upon receipt from such purchaser or purchasers of the agreed purchase price. The warrants of any issue may all be delivered at one time or in parcels from time to time, pursuant to any agreements or understandings with respect to said delivery by and between the Controller and the purchaser or purchasers of the warrants.

Section 9. This Ordinance shall be in full force and effect from and after its passage, approval by the Mayor, and compliance with all laws pertaining thereto.

Which was read for the first time and referred to the Committee on Finance.

## ORDINANCES ON SECOND READING

Mr. Leak called for a second reading of Appropriation Ordinance No. 22, 1969.

The Clerk read the Ordinance for the second time.

On motion of Mr. Leak, seconded by Mr. Egenes, Appropriation Ordinance No. 22, 1969, was ordered engrossed, read a third time and placed upon its passage.

After third reading the Ordinance passed on the following roll call vote:

Ayes 7, viz: Mr. Egenes, Mr. Forestal, Mr. Gorham, Mr. Leak, Mr. McPherson, Rev. Williams, and President Hasbrook.

Mr. Egenes called for a second reading of Special Ordinance No. 17, 1969.

The Clerk read the Ordinance for the second time.

On motion of Mr. Egenes, seconded by Mr. Gorham, Special Ordinance No. 17, 1969, was ordered engrossed, read a third time and placed upon its passage.

After third reading the Ordinance passed on the following roll call vote:

Ayes 7, viz: Mr. Egenes, Mr. Forestal, Mr. Gorham, Mr. Leak, Mr. McPherson, Rev. Williams, and President Hasbrook.

Mr. Egenes moved, seconded by Mr. McPherson, to strike General Ordinance No. 35, 1969, from the files.

The motion to strike passed on the following roll call vote:

Ayes 7, viz: Mr. Egenes, Mr. Forestal, Mr. Gorham, Mr. Leak, Mr. McPherson, Rev. Williams, and President Hasbrook.

On motion of Mr. Gorham, seconded by Mr. Leak, the Council adjourned at 8:00 P.M.

We hereby certify that the above and foregoing is a full, true, and complete record of the proceedings of the Common Council of the City of Indianapolis, held on the 17th day of November, 1969.

In Witness Whereof, we have hereunto subscribed our signatures and caused the seal of the City of Indianapolis to be affixed.

*Thomas C. Hasbrook*

President

ATTEST:

*Margaret N. O'Laughlin*

(SEAL)

City Clerk