

FIRE SPECIAL SERVICE DISTRICT COUNCIL

SPECIAL MEETING

Monday, June 19, 1972, 6:30 P.M.

The Fire Special Service District Council of the City of Indianapolis met in the Council Chambers of the City-County Building on Monday, June 19, 1972, at 6:30 P.M.

Vice-President Kimbell in the Chair.

President Egenes, who was attending the Conference of Mayors, was considered present by virtue of his representing the Council at this official meeting.

The Clerk called the roll.

Present: Mr. Bayt, Mr. Boyd, Mr. Broderick, Mr. Campbell, Mr. Cantwell, Mr. Elmore, Mrs. Gibson, Mr. Gorham, Mr. Hasbrook, Mr. Hawkins, Mr. McPherson, Mrs. Miller, Mrs. Noel, Mr. Patterson, Mr. Tintera, Mr. West and Vice-President Kimbell.

Absent: Mr. Brown and Mr. Ruckelshaus.

The Clerk read the call for Special Meeting as follows:

TO THE HONORABLE PRESIDENT AND MEMBERS
OF THE FIRE SPECIAL SERVICE DISTRICT OF THE CITY
OF INDIANAPOLIS AND OF MARION COUNTY INDIANA:

Ladies and Gentlemen:

You are hereby notified that there will be a SPECIAL MEETING of the Fire Special Service District Council held in the Council Chamber on Monday, June 19, 1972, at 6:15 P.M., the purpose of such SPECIAL MEETING being to receive communications from the City-County officials, introduce new ordinances, hold a public hearing on and consider for final action General Ordinance No. 2, 1972, also to conduct any and all other business requiring the attention of the Council at this time.

Respectfully,

HAROLD J. EGENES, President
Fire Special Service District Council

I, Jean A. Wytttenbach, Acting Clerk of the Fire Special Service District Council, of Indianapolis, Indiana do hereby certify that I have served the above and foregoing notice to each and every member of the Fire Special Service Council prior to the time of such SPECIAL MEETING pursuant to the rules.

IN WITNESS WHEREOF, I have hereunto affixed my signature and caused the seal of the City of Indianapolis to be affixed.

JEAN A. WYTTTENBACH
Acting Clerk of the City-County Council

Mr. Hasbrook moved, seconded by Mr. Gorham, to dispense with the reading of the journal of the June 5, 1972 meeting, and approve the journal as distributed.

The motion carried by unanimous voice vote.

INTRODUCTION OF GUESTS

Mr. Patterson introduced his son, J. Allen Patterson, a school teacher from Austin, Texas.

SPECIAL ORDERS — PUBLIC HEARINGS

Mr. McPherson moved, seconded by Mr. Hasbrook, to recess to the Committee of the Whole to consider Fire Special Service District General Ordinance No. 2, 1972.

The motion was carried by unanimous voice vote, and the Council recessed at 6:34 P.M.

During the recess an amendment was proposed and approved by the Committee.

The Council reconvened at 6:36 P.M.

Mr. Gorham moved, seconded by Mr. McPherson, to amend Fire Special Service District General Ordinance No. 2, 1972, as follows :

FIRE SPECIAL SERVICE DISTRICT

Mr. President:

I move that Fire Special Service District General Ordinance No. 2, 1972, be amended as follows :

In line 13, page 2, strike the date December 31, 1972 and insert in lieu thereof, December 29, 1972; and

In line 9, page 3, strike the date December 31, 1972 and insert in lieu thereof, December 29, 1972.

JOE T. GORHAM
Councilman

The motion to amend carried by unanimous voice vote.

After discussion, Fire Special Service District General Ordinance No. 2, 1972, as amended, passed on the following roll call vote:

Ayes 16, viz: Mr. Bayt, Mr. Boyd, Mr. Broderick, Mr. Campbell, Mr. Elmore, Mrs. Gibson, Mr. Gorham, Mr. Hasbrook, Mr. Hawkins, Mr. McPherson, Mrs. Miller, Mrs. Noel, Mr. Patterson, Mr. Tintera, Mr. West and Vice-President Kimbell.

Noes 1, viz: Mr. Cantwell.

The ordinance, as amended and passed, reads as follows:

FIRE SPECIAL SERVICE DISTRICT
GENERAL ORDINANCE NO. 2, 1972, As Amended

An Ordinance authorizing the making of temporary loans for the use of the Consolidated City Fire Force Account and the Firemen's Pension Fund during the period of July 1, 1972, to December 31, 1972, in anticipation of current taxes levied in the year 1971 and collectible in the year 1972; authorizing the issuance of tax anticipation time warrants to evidence such loans; pledging and ap-

propriating the taxes to be received in said Account and Fund 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 Controller has represented and the Special Service District Council of the Fire Special Service District of the City of Indianapolis now finds that there will be insufficient funds in the Consolidated City Fire Force Account to meet the current expenses payable from said Account prior to the December 1972 distribution of taxes levied for said Account; and

WHEREAS, the December 1972 distribution of taxes to be collected for said Consolidated City Fire Force Account will amount to more than Four Million Two Hundred Thousand Dollars (\$4,200,000) and the interest cost of making a temporary loan for said Consolidated City Fire Force Account; and

WHEREAS, the Controller has represented and the Special Service District Council of the Fire Special Service District now finds that there will be insufficient funds in the Firemen's Pension Fund 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 December 1972 distribution of taxes levied for said Fund; and

WHEREAS, the December 1972 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 Account and Fund in anticipation of current revenues for said Account and Fund actually levied and in course of collection for the year 1972; now, therefore,

BE IT ORDAINED BY THE FIRE SPECIAL SERVICE DISTRICT COUNCIL OF THE CITY OF INDIANAPOLIS:

Section 1. 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 Four Million Two Hundred Thousand Dollars (\$4,200,000) in anticipation of current tax revenues actually levied and in course of collection for said Account for the year 1972, 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 December 29, 1972; provided, however, that said warrants may be prepaid on and after November 10, 1972, at the principal amount of the loan evidenced thereby together with the accrued interest from the date or dates of prepayment. Said warrants 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 December 1972 distribution of taxes for said Consolidated City Fire Force Account, viz. Four Million Two Hundred Thousand Dollars (\$4,200,000), to the 1972 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 1972 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 2. 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 1972, 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 December 29, 1972, provided, however, that said warrants may be prepaid on and after November 10, 1972, 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 December 1972 distribution of taxes for said Firemen's Pension Fund, viz. Nine Hundred Thousand Dollars (\$900,000), to the Firemen's Pension Fund 1972 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 1972 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. 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 4. 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 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 _____ of the City of Indianapolis, at (a) meeting(s) 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 The Indiana Code of 1971, Title 18 and particularly Article 1, Chapter 4 thereof.

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 _____, and said taxes so levied are hereby specifically appropriated and pledged to the payment of said Tax Anticipation Time Warrants.

It is hereby certified and recited that all acts, conditions and things required to be done precedent to the authorization, prepara-

tion, 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 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 5. 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 hereinabove provided. The Controller shall sell said warrants at public sale. Prior to the sale of said warrants, the 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 shall be

presented to the 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 6. This ordinance shall be in full force and effect from and after its passage and compliance with all laws pertaining thereto.

NEW BUSINESS

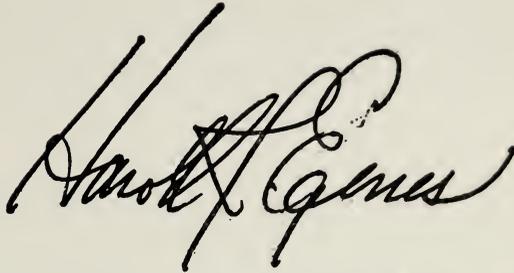
Mr. Hasbrook moved, seconded by Mr. Gorham, to change the Council meeting of July 3, 1972 to August 7, 1972.

The motion carried by unanimous voice vote.

There being no further business before the Council, on motion of Mr. Gorham, seconded by Mr. Hasbrook, the Council adjourned at 6:40 P.M.

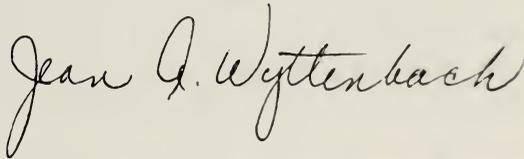
We hereby certify that the above and foregoing is a

full, true and complete record of the proceedings of the Fire Special Service District Council of the City of Indianapolis held on the 19th day of June, 1972, at 6:30 P.M.

A large, stylized handwritten signature in black ink, appearing to read "Frank A. Jones".

ATTEST

President

A handwritten signature in black ink that reads "Jean J. Wyttenbach".

(SEAL)

Clerk of the City-County Council