

**FIRE SPECIAL SERVICE DISTRICT COUNCIL
INDIANAPOLIS, MARION COUNTY, INDIANA
SPECIAL MEETING
Monday, May 21, 1979**

A Special Meeting of the Fire Special Service District Council of Indianapolis, Marion County, Indiana, convened in the Council Chambers of the City-County Building at 7:00 p.m., Monday, May 21, 1979. President Brinkman in the chair.

ROLL CALL

The Chair instructed the Clerk to take the roll. Twenty members being present, she announced a quorum. The roll call was as follows:

PRESENT: Mr. Boyd, Mrs. Brinkman, Mr. Campbell, Mr. Cantwell, Mr. Durnil, Mr. Hawkins, Mr. Howard, Mrs. Journey, Mr. Kimbell, Mr. Lyons, Mr. McGrath, Mr. Page, Miss Parker, Mr. Patterson, Mr. Pearce, Mrs. Stewart, Mr. Tinder, Mr. Tintera, Mr. Vollmer, Mr. West.

CORRECTION OF JOURNAL

The Chair called for additions or corrections to the Journal of May 9, 1979. There being no additions or corrections, the minutes were approved as distributed.

OFFICIAL COMMUNICATIONS

The Chair called for the reading of Official Communications. The Clerk read the following:

**TO THE MEMBERS OF THE FIRE SPECIAL SERVICE DISTRICT COUNCIL OF
INDIANAPOLIS-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 City-County Building, in the Council Chambers, on Monday, May 21, 1979, at 6:40 p.m., the purpose of such MEETING being to conduct any and all business that may properly come before a special meeting of the Council.

Respectfully,

**s/Joyce Brinkman, President
Fire Special Service District Council**

SPECIAL ORDERS – FINAL ADOPTION

F.S.S.D. FISCAL ORDINANCE NO. 1, 1979. Mr. Tinder stated that this proposed ordinance authorized the semi-annual borrowing of money for the Fire Force Account and the Fireman's Pension Fund in anticipation of taxes to be collected. Following a discussion during which Mr. Howard requested interest rate amounts on each of the warrants, and after motion made by Mr. Tintera, seconded by Mrs. Journey, the ordinance was adopted on the following roll call vote; viz:

16 AYES: Mr. Boyd, Mrs. Brinkman, Mr. Cantwell, Mr. Durnil, Mr. Hawkins, Mr. Howard, Mrs. Journey, Mr. Kimbell, Mr. Lyons, Mr. McGrath, Mr. Page, Mr. Patterson, Mr. Pearce, Mrs. Stewart, Mr. Tinder, Mr. Vollmer.

NOT VOTING: Mr. Campbell, Mr. Tintera, Miss Parker, Mr. West.

F.S.S.D. FISCAL ORDINANCE NO. 1, 1979, reads as follows:

FIRE SPECIAL SERVICE DISTRICT
FISCAL ORDINANCE NO. 1, 1979

A FISCAL ORDINANCE approving temporary tax anticipation borrowing and authorizing temporary loans for the use of the Consolidated Fire Force Account and the Firemen's Pension Fund during the period July 1, 1979 to December 31, 1979, in anticipation of current taxes levied in the year 1978, and collectible in the year 1979, authorizing the issuance of tax anticipation time warrants to evidence such loans; pledging and appropriating 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 December, 1979 distribution of taxes levied for said Account; and

WHEREAS, the June, 1979 distribution of taxes to be collected for said Consolidated City Fire Force Account will amount to more than four million five hundred thousand dollars (\$4,500,000) 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, 1979 distribution of taxes levied for said Fund; and

WHEREAS, the June, 1979 distribution of taxes collected for said Firemen's Pension Fund will amount to more than one million one hundred thousand dollars (\$1,100,000) 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 1979; now, therefore:

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

SECTION 1. The City of Indianapolis is authorized to borrow on a temporary loan for the use and benefit of the Consolidated City Fire Force Account of said City in the amount of four million five hundred thousand dollars (\$4,500,000) in anticipation of current tax revenues actually levied and in course of collection for said Account for the year 1979, 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 set forth in Section 4. 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 27, 1979. 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, 1979 distribution of taxes for said Consolidated City Fire Force Account, viz. four million five hundred thousand dollars (\$4,500,000) to the 1979 Budget Pseudo Code No. 000877 - Payment of Temporary Loans (hereby created) for the payment of the principal of the warrants evidencing such temporary loan, and to the 1979 Budget Fund No. 087, Character 25 Interest (Temporary Loans) the amount of interest on said principal computed from the date or dates of said warrants to the date of maturity at the interest rate or rates bid by successful bidder or bidders for said warrants.

SECTION 2. The City of Indianapolis is authorized to borrow on a temporary loan for the use and benefit of the Firemen's Pension Fund of said City the amount of one million one hundred thousand dollars (\$1,100,000) in anticipation of current tax revenues actually levied and in course of collection for said Fund for the year 1979, which loan shall be evidenced by tax anticipation time warrants bearing interest at a 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 set forth in Section 4. 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 31, 1979. Said warrants including 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, 1979 distribution of taxes for said Firemen's Pension Fund, viz., one million one hundred thousand dollars (\$1,100,000), to the Firemen's Pension 1979 Budget Pseudo Code No. 000885 - 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 1979 Budget Fund No. 088, Character 25 - Interest (Temporary Loans) the amount of interest of said principal computed from the date or dates of said warrants to the date of maturity 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 and current operating expenses of _____

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 19____, 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, 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-County Council, the corporate seal of said City hereunto affixed, and countersigned by the Controller of the City of Indianapolis.

Dated this _____ day of _____, 1979.

CITY OF INDIANAPOLIS

By: _____
Mayor of the City of Indianapolis

COUNTERSIGNED:

By: _____
Controller of the City of Indianapolis

ATTEST:

By: _____
Clerk of the City-County Council

SECTION 5. The Controller is hereby authorized and directed to have said tax anticipation time warrants prepared, and the Mayor, the Controller, and the 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 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 therefore 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 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 understanding 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.

ANNOUNCEMENTS AND ADJOURNMENTS

There being no further business and upon motion duly made by Mr. Cantwell, and seconded by Mr. Vollmer, the meeting adjourned at 7:03 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 Indianapolis-Marion County, held at its Special Meeting on the 21st day of May, 1979.

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

ATTEST:


President


Clerk of the Fire Special Service
District Council

(SEAL)