

SPECIAL MEETING.

COUNCIL CHAMBER, CITY OF INDIANAPOLIS, IND.,

TUESDAY, October 10, 1916.

The Common Council of the City of Indianapolis met in the Council Chamber, Tuesday evening, October 10, 1916, at 7:30 o'clock in special session, President Edward P. Barry in the chair, pursuant to the following call:

INDIANAPOLIS, IND., October 10, 1916.

To the Members of the Common Council of the City of Indianapolis, Ind.:

GENTLEMEN—You are hereby notified that there will be a special meeting of the Common Council of the City of Indianapolis, held in the Council Chamber, Tuesday evening, October 10, 1916, at 7:30 P. M., for the introduction, consideration of and action on General Ordinance No. 61, 1916.

Respectfully,

EDWARD P. BARRY,
President.

I, Thomas A. Riley, Clerk of the Common Council, do hereby certify that I have served the above and foregoing notice to each and every member of the Common Council, prior to the time of meeting, pursuant to the rules.

Respectfully,

THOMAS A. RILEY,
City Clerk.

Which was read.

The Clerk called the roll.

Present: The Hon. Edward P. Barry, President of the Common Council, and 5 members, viz.: Messrs. Miller, Porter, Lee, Connor and Graham.

Absent, 3, viz.: Messrs. Young, McGuff and Shea.

REPORTS FROM CITY OFFICERS.

From City Controller :

FINANCE DEPARTMENT,
CITY OF INDIANAPOLIS.

INDIANAPOLIS, IND., October 10, 1916.

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

GENTLEMEN—I am sending you an ordinance authorizing a temporary loan of \$100,000.00, which I recommend. A very large per cent. of the fall taxes are paid the latter part of October and during the first week of November, and are not available in time to pay promptly the bills of the City.

I believe it to be good business to borrow money for a short period to pay all bills promptly and take advantage of discounts offered and keep the credit of the city first class, thus encouraging competition for the city's business among those from whom we buy.

Respectfully,

R. H. SULLIVAN,
City Controller.

INTRODUCTION OF GENERAL AND SPECIAL ORDINANCES.

By City Controller :

General Ordinance No. 61, 1916: An ordinance authorizing the City Controller to make a temporary loan of One Hundred Thousand (\$100,000.00) Dollars in anticipation of current revenues, appropriating One Hundred and One Thousand (\$101,000.00) Dollars for payment of same, and fixing the time when the same shall take effect.

SECTION 1. Be it ordained by the Common Council of the City of Indianapolis, Indiana, that the City Controller be and is hereby authorized and empowered to negotiate a temporary loan in anticipation of the revenues of said city for the current year not exceeding One Hundred Thousand (\$100,000.00) Dollars for a period not exceeding Two (2) months, and at the rate of interest not exceeding Six (6) per cent. per annum. The said loan shall be made on competitive bidding after at least one publication of notice in two daily papers of the City of Indianapolis, which publication of notice shall be at least one day prior to the time fixed for the opening of bids, and the loan to be made from the lowest bidder under such other conditions as may be directed by the City Controller. The Mayor and City Controller are hereby authorized and directed to execute the proper obligations of said city for the payments of the amounts so borrowed; and for the payment of the said obligation the faith of said city is hereby irrevocably pledged, and the sum of One Hundred and One Thousand (\$101,000.00) Dollars is hereby appropriated out of the general fund for payment of the same.

SECTION 2. This ordinance shall be in full force and effect from and after its passage.

Which was read a first time.

Mr. Porter moved that the rules be suspended and General Ordinance No. 61, 1916, be placed upon its passage.

The roll was called and the motion to suspend the rules carried by the following vote :

Ayes, 6, viz.: Messrs. Miller, Porter, Lee, Connor, Graham and President Edward P. Barry.

Noes, none.

Mr. Porter called for General Ordinance No. 61, 1916, for second reading. It was read a second time.

Mr. Porter moved that General Ordinance No. 61, 1916, be ordered engrossed, read a third time and placed upon its passage. Carried.

General Ordinance No. 61, 1916, was read a third time and passed by the following vote :

Ayes, 6, viz.: Messrs. Miller, Porter, Lee, Connor, Graham and President Edward P. Barry.

Noes, none.

On motion of Mr. Porter the Common Council, at 7:50 o'clock P. M., adjourned.

Edward P. Barry

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President.

ATTEST:

Thomas A. Virley
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City Clerk.