

## SPECIAL MEETING.

COUNCIL CHAMBER, CITY OF INDIANAPOLIS, IND.,

WEDNESDAY, October 10, 1917.

The Common Council of the City of Indianapolis met in the Council Chamber, Wednesday evening, October 10, 1917, at 7:30 o'clock in special session, President Michael J. Shea in the chair, pursuant to the following call:

INDIANAPOLIS, IND., October 10, 1917.

*To the Members of the Common Council of the City of Indianapolis, Indiana:*

GENTLEMEN—You are hereby notified that there will be a special meeting of the Common Council of the City of Indianapolis, Indiana, held in the Council Chamber on Wednesday evening, October 10th, 1917, at 7:30 o'clock for the purpose of receiving communications from the City Controller, and for the introduction, consideration and final action on an ordinance to authorize the City Controller to make a temporary loan of \$150,000 and appropriating money for the repayment of this loan.

Respectfully,

MICHAEL J. SHEA,  
*President.*

I, Thomas A. Riley, Clerk of the Common Council of the City of Indianapolis, Indiana, 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. Michael J. Shea, President of the Common Council, and 5 members, viz: Messrs, Young, Miller, Lee, Connor and Graham.

Absent, 3, viz.: Barry, McGuff and Porter.

## REPORTS FROM CITY OFFICERS.

From City Controller:

FINANCE DEPARTMENT,  
CITY OF INDIANAPOLIS.

INDIANAPOLIS, IND., October 10, 1917.

*To the Honorable, the President and Members of the Common Council:*

GENTLEMEN—I enclose herewith an ordinance authorizing the City Controller to make a temporary loan for \$150,000.00, and I recommend the same.

We expected that there would be paid into the office of the City Treasurer for the benefit of the City of Indianapolis, more than \$75,000.00 during the month of September, 1917, and there would be paid into the same hands the sum approximately \$25,000.00, for the benefit of property owners on or near New Jersey and Washington Sts., whose land had been damaged by the vacation of New Jersey St. and to whom damages had been awarded. Said money being paid on the vacation of New Jersey Street.

If this money had been paid in during the latter part of September it would have been the legal duty of the City Treasurer October 1st, who is also Treasurer of Marion County, to certify said sum to the City Controller, thus making said money available to pay the expenses of the city during October, and to pay the property owners the amount awarded to them. Said money, however, was not paid to Mr. Sourbier, Treasurer of the City of Indianapolis, until after the 1st day of October, 1917, and when I asked him to certify said amount to the City of Indianapolis, he refused to do so. His action in refusing to certify said money to us at this time makes it necessary either to borrow money or to fail to meet the October 15th and November 1st pay rolls and other obligations of the city when the same come due.

Because of the war, interest rates have increased until it is impossible to borrow money at a rate of interest much less than six per cent. At this time the banks and individuals are doing their utmost to apply all money to the purchase of Liberty Bonds and it is not an opportune or desirable time from a patriotic standpoint for the city to make a loan.

However, the action of Mr. Sourbier in refusing to certify to the City of Indianapolis the money which he has collected and has on hand makes it necessary for the city to borrow money at a high rate of interest, or to let the police and fire pay rolls and other obligations of the city wait until Mr. Sourbier certifies said money to the City of Indianapolis as he is required to do by law, the first part of November.

I am asking you to give the Controller authority to make a loan in order that if Mr. Sourbier still persists in his refusal to certify to the City of Indianapolis the money collected by him and in his hands at this time, the city may be able to meet its just obligations. Mr. Sourbier has the legal right to certify said money now if he so desires.

If it is deemed wise to borrow at this time, a loan of \$150,000.00 will enable the city to meet October 15th and November 1st pay rolls and to pay

bills outstanding at this time. If the loan is made it may be for a less amount than the sum mentioned in the ordinance. I ask you to authorize a loan not to exceed \$150,000.00 and let the Controller use his judgment about the amount borrowed.

Respectfully,

R. H. SULLIVAN,

*City Controller.*

#### INTRODUCTION OF GENERAL AND SPECIAL ORDINANCES.

By City Controller:

General Ordinance No. 95, 1917. An ordinance authorizing the City Controller to make a temporary loan of \$150,000.00 or any part thereof, in anticipation of current revenues, appropriating \$152,225.00 for payment of same and fixing a 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 Fifty Thousand Dollars (\$150,000.00) for a period not exceeding three months at the rate of interest not exceeding six per cent. (6%) per annum. The said loan shall be made on competitive bidding after one notice in a daily newspaper of the City of Indianapolis, the bidding to be on the rate of interest to be paid and the loan to be made from the lowest bidders under such 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 the city for the amount so borrowed, and to the payment of said obligations the faith of the city is hereby irrevocably pledged, and the sum of One Hundred Fifty-two Thousand, Two Hundred Twenty-five Dollars (\$152,225 00) is hereby appropriated out of the general fund for payment of said loan when due.

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

Which was read a first time.

Mr. Miller moved that the rules be suspended and General Ordinance No. 95, 1917, 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. Young, Miller, Lee, Connor, Graham and President Michael J. Shea.

Noes, none.

Mr. Miller called for General Ordinance No. 95, 1917, for second reading. It was read a second time.

Mr. Miller moved that General Ordinance No. 95, 1917, be ordered engrossed, read a third time and placed upon its passage. Carried.

General Ordinance No. 95, 1917, was read a third time and passed by the following vote:

Ayes, 6, viz.: Messrs. Young, Miller, Lee, Connor, Graham and President Michael J. Shea.

Noes, none.

On motion of Mr. Miller the Common Council, at 8:05 o'clock P. M., adjourned.

*Michael J. Shea*  
.....  
President.

ATTEST:

*Thomas A. O'Leary*  
.....  
City Clerk.