

**SOLID WASTE SPECIAL SERVICE DISTRICT COUNCIL
INDIANAPOLIS, MARION COUNTY, INDIANA
SPECIAL MEETING
Monday, December 12, 1983**

A Special Meeting of the Solid Waste Special Service District Council of Indianapolis, Marion County, Indiana, convened in the Council Chambers of the City-County Building at 7:04 p.m., Monday, December 12, 1983. President Stewart in the Chair.

ROLL CALL

The Chair instructed the Clerk to take the roll. Twenty-nine members being present, she announced a quorum.

PRESENT: Borst, Boyd, Brinkman, Campbell, Clark, Cottingham, Coughenour, Dowden, Durnil, Gilmer, Hawkins, Holmes, Howard, Jones, Journey, McGrath, Miller, Nickell, Page, Rader, Rhodes, Sawyers, Schneider, SerVaas, Stewart, Strader, Tintera, Vollmer, West

OFFICIAL COMMUNICATIONS

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

**TO THE MEMBERS OF THE SOLID WASTE 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 Solid Waste Special Service District Council held in the City-County Building, in the Council Chambers, on Monday, December 12, 1983, at 6:50 p.m. The purpose of such **MEETING** being to conduct any and all business that may properly come before the special meeting of the Council.

Respectfully,

s/Betty Stewart, President
Solid Waste Special Service District Council

**TO THE HONORABLE PRESIDENT AND MEMBERS OF THE SOLID
WASTE SPECIAL SERVICE DISTRICT COUNCIL OF THE CITY
OF INDIANAPOLIS AND MARION COUNTY, INDIANA:**

Ladies and Gentlemen:

Pursuant to the laws of the State of Indiana, I caused to be published in the Indianapolis **NEWS** and the Indianapolis **COMMERCIAL** on December 1 and 8, 1983, a copy of

NOTICE TO TAXPAYERS of a Public Hearing on Proposal S.W.S.S.D. F.O. No. 5, 1983, to be held on Monday, December 12, 1983, at 6:50 p.m., in the City-County Building.

Respectfully,

s/Beverly S. Rippy
City Clerk

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

Ladies and Gentlemen:

I have this day approved with my signature and delivered to the Clerk of the Solid Waste Special Service District, Mrs. Beverly S. Rippy, the following ordinance:

FISCAL ORDINANCE NO. 4, 1983, amending the Solid Waste Special Service District Annual Budget for 1983 (S.W.S.S.D. Fiscal Ordinance No. 2, 1982) transferring and appropriating Fifty-seven Thousand Dollars (\$57,000) in the Solid Waste General Fund for purposes of the Department of Public Works, Solid Waste Division and reducing certain other appropriations for that division.

Respectfully submitted,

s/William H. Hudnut, III
Mayor

SPECIAL ORDERS, PUBLIC HEARING

S.W.S.S.D. F.O. NO. 5, 1983. This proposal authorizes the issuance of tax anticipation time warrants for the Sanitary Solid Waste General Fund for the first half of 1984. Councillor Coughenour reported that the Public Works Committee recommended passage by a vote of 5-0 on November 14, 1983. The President called for public testimony at 7:05 p.m. There being no one present to testify, Councillor Coughenour moved, seconded by Councillor Gilmer, for adoption. S.W.S.S.D. F.O. NO. 5, 1983, was adopted on the following roll call vote; viz:

20 YEAS: *Borst, Brinkman, Clark, Cottingham, Coughenour, Durnil, Gilmer, Holmes, McGrath, Miller, Nickell, Rader, Rhodes, Sawyers, Schneider, SerVaas, Stewart, Strader, Tintera, West*

NO NAYS

9 NOT VOTING: *Boyd, Campbell, Dowden, Hawkins, Howard, Jones, Journey, Page, Vollmer*

S.W.S.S.D. F.O. NO. 5, 1983, reads as follows:

SOLID WASTE SPECIAL SERVICE DISTRICT FISCAL ORDINANCE NO. 5, 1983

A FISCAL ORDINANCE approving temporary tax anticipation borrowing and authorizing temporary loans for the use of the Sanitary Solid Waste General Fund, during the period January 1, 1984, to June 30, 1984, in anticipation of current taxes levied in the year 1983, and collectible in the year 1984, authorizing the issuance of tax anticipation time warrants to evidence such loans; pledging and appropriating the taxes to be received in said Fund to the payment of said tax anticipation time warrants including the interest thereon; and fixing a time when this ordinance shall take effect.

WHEREAS, the Board of Public Works of the City of Indianapolis has authorized the making of temporary loan and the issuance of tax anticipation time warrants to evidence such loan for the Sanitary Solid Waste General Fund in the amount of two million seven hundred thousand dollars (\$2,700,000) payable from the June, 1984, distribution of taxes levied for said Fund; and

WHEREAS, the Controller has represented and the Solid Waste Special Service District Council now finds that there will be insufficient funds in the Sanitary Solid Waste General Fund to meet the current expenses of the Sanitary Solid Waste Fund payable from said Fund prior to the June, 1984, distribution of taxes levied for said Fund; and

WHEREAS, a necessity exists for the making of temporary loans for said Fund in anticipation of current revenues for said Fund actually levied and in course of collection for the year 1984; now, therefore:

BE IT ORDAINED BY THE SOLID WASTE SPECIAL SERVICE DISTRICT COUNCIL OF THE CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:

SECTION 1. The City of Indianapolis is authorized to borrow on a temporary loan for the use and benefit of the Sanitary Solid Waste General Fund of said City in the amount of two million seven hundred thousand dollars (\$2,700,000) in anticipation of current tax revenues actually levied and in course of collection for said Fund for the year 1984, which loan shall be evidenced by tax anticipation time warrants bearing interest at a rate or rates per annum not to exceed a maximum rate of ten percent (10%), 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 June 28, 1984. Said warrants, including interest shall be payable from the Sanitary Solid Waste 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 Sanitary Solid Waste General Fund from the June, 1984, distribution of taxes for said Sanitary Solid Waste General Fund, viz; two million seven hundred thousand dollars (\$2,700,000) to the 1984 Budget Payment of Temporary Loans (hereby created) for the payment of the principal of the warrants evidencing such temporary loan, and to the 1984 Budget Fund No. 055, Character 3, Other Services and Charges, Interest (Temporary Loans) and 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. Said tax anticipation time warrants shall be executed in the name of the City of Indianapolis by the facsimile signature of 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 of the Council. Said warrants shall be payable at the office of the Marion County Treasurer, ex officio Treasurer or the paying agent of the City of Indianapolis.

SECTION 3. Said tax anticipation time warrants shall be issued in substantially the following form (all blanks, including the appropriate amounts, date, statutory citations, and other data, to be properly completed prior to the execution and delivery thereof):

No. _____

Principal and Interest \$ _____

**CITY OF INDIANAPOLIS
SANITARY DISTRICT TAX ANTICIPATION TIME WARRANT
SANITARY SOLID WASTE GENERAL FUND**

On the _____ day of _____, 19____, the City of Indianapolis, acting for and on behalf of the Indianapolis Sanitary District, in Marion County, Indiana, promises to pay to the bearer, at the office of the Marion County Treasurer, ex officio Treasurer or _____ the paying agent 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 of 19____, and payable in the year 19____, which said taxes are now in course of collection for the Sanitary Solid Waste General Fund of the City of Indianapolis Sanitary District with which to pay general, current, operating expenses of the Indianapolis Sanitary District payable from the Sanitary Solid Waste General Fund.

This Tax Anticipation Time Warrant is one of a series of warrants aggregating the principal amount of _____ exclusive of interest to maturity, evidencing a temporary loan in anticipation of taxes levied and in course of collection for the Sanitary Solid Waste General Fund of said Sanitary District.

Said temporary loan was authorized by Resolution No. _____ duly adopted by the Board of Public Works of the City of Indianapolis at a meeting thereof duly and legally convened and held on the _____ day of _____, 19____, and authorized and approved by the City-County Council and the Solid Waste Special Service District Council of the City of Indianapolis and Marion County, Indiana, at meetings therefore duly and legally convened and held on the _____ day of _____, 19____, for the purpose of providing funds for the Sanitary Solid Waste General Fund of said Sanitary District in compliance with the provision of I.C. 36-9-25-32 and I.C. 36-3-4-22.

The consideration of said warrant is a loan made to the Sanitary District of the City of Indianapolis in anticipation of taxes levied for the Sanitary Solid Waste General Fund of said Sanitary District for the year of 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 Board of Public Works for and on behalf of the Indianapolis Sanitary District in Marion County, State of Indiana, has caused the warrant to be signed by the facsimile signature of the Mayor of Indianapolis in the name of the City of Indianapolis, for and on behalf of the Sanitary District of said City and the facsimile signature of the said Mayor and countersigned by the Controller of the City of Indianapolis and the corporate seal of said City to be affixed and attested by the Clerk of the City of Indianapolis.

Dated this _____ day of _____, 19____.

CITY OF INDIANAPOLIS

By: _____
Mayor, City of Indianapolis
WILLIAM H. HUDNUT, III

COUNTERSIGNED:

By: _____
Controller, City of Indianapolis
FRED L. ARMSTRONG

(SEAL)

ATTEST:

By: _____
Clerk, City of Indianapolis
BEVERLY S. RIPPY

SECTION 4. 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 substantially set out in 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 at least ten days before the date of sale 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 the rate or rates of interest for said warrants, or portion thereof bid for. Said warrants, 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, 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. 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 at the agreed purchase price. The warrants 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 5. This ordinance shall be in full force and effect upon adoption and compliance with IC 36-3-4-14.

ANNOUNCEMENTS AND ADJOURNMENT

There being no further business, and upon motion duly made and seconded, the meeting adjourned at 7:06 p.m.

We hereby certify that the above and foregoing is a full, true and complete record of the proceedings of the Solid Waste Special Service District Council of Indianapolis, Marion County, Indiana, held at its Special Meeting on December 12, 1983.

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

ATTEST:

Betty Stewart
President

Beverly S. Rippy
Clerk of the Solid Waste Special
Service District Council

(SEAL)