

SPECIAL ORDERS – FINAL ADOPTION

S.W.S.S.D. F.O. No. 7, 1979. Councillor Coughenour reported for the Public Works Committee that this proposal authorizes tax warrant borrowing for the Solid Waste Special Service District for the first six months of 1980 and moved for its adoption, seconded by Councillor Campbell. S.W.S.S.D. F.O. No. 7, 1979, was then adopted on the following roll call vote; viz:

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

NO NOES

1 NOT VOTING: Mr. Cantwell

S.W.S.S.D. F.O. No. 7, 1979, reads as follows:

**SOLID WASTE SPECIAL SERVICE DISTRICT COUNCIL  
FISCAL ORDINANCE NO. 7, 1979**

A FISCAL ORDINANCE approving temporary tax anticipation borrowing, authorizing the City of Indianapolis to make temporary loans for the use of the Sanitary Solid Waste General Fund, during the period January 1, 1980 to June 30, 1980, in anticipation of current taxes levied in the year 1979 and collectible in the year 1980, 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 warrant 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 one million eight hundred thousand dollars (\$1,800,000) payable from the June, 1980 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, 1980 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 1980; now, therefore:

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

**SOLID WASTE SPECIAL SERVICE DISTRICT COUNCIL  
INDIANAPOLIS, MARION COUNTY, INDIANA  
SPECIAL MEETING  
Monday, November 19, 1979**

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 6:58 p.m., Monday, November 19, 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.

**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, Mrs. 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 November 7, 1979. There being no additions or corrections to the Journal of November 7, 1979, 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 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, November 19, 1979, 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/Joyce Brinkman, President  
Solid Waste Special Service District  
Council

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 one million eight hundred thousand dollars (\$1,800,000) in anticipation of current tax revenues actually levied and in course of collection for said Fund for the year 1980, 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. Said warrants and interest shall mature and be payable on June 26, 1980. 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, 1980 distribution of taxes for said Sanitary Solid Waste General Fund is one million eight hundred thousand dollars (\$1,800,000) to the Sanitary Solid Waste General Fund, 1980 Budget Payment of Temporary Loans (hereby created) for the payment of the principal of the warrants evidencing such temporary loan, and the Sanitary Solid Waste General Fund 1980 Budget Fund No. 55, Character 25 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 such warrants.

SECTION 2. Said tax anticipation time warrants shall be executed in the name of the City of Indianapolis by the Mayor of said City attested to by the Controller of said City and the seal of the Controller to be affixed thereto. Said warrants shall be payable at the office of the Marion County Treasurer, ex officio Treasurer 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):

**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 of the City of Indianapolis, the sum of \_\_\_\_\_ together with interest thereon at the rate of \_\_\_\_\_ percent per annum from the date hereof to the date of maturity, payable out of and from taxes levied in the year 1979, and payable in the year 1980, which said taxes are now in course of collection for the Sanitary Solid Waste General Fund of the 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 the 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 Solid Waste Special Service District Council \_\_\_\_\_ Fiscal \_\_\_\_\_ Ordinance \_\_\_\_\_ No. \_\_\_\_\_ and by the City-County Council of Indianapolis and Marion County, Indiana, at meetings thereof duly and legally convened and held on the \_\_\_\_\_ day of \_\_\_\_\_, 1979, for the purpose of providing funds for the Sanitary Solid Waste General Fund of said Sanitary District in compliance with the provision of Chapter 157 of the Acts of the Indiana General Assembly for the year of 1917, and all acts amendatory thereof or supplemental thereto, including Chapter 173 of the Acts of 1969.

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 1979, payable in the year 1980, and said taxes so levied are hereby specifically appropriated and pledged to payment of the principal of and interest of said Tax Anticipation Time Warrant.

It is hereby 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 this warrant to be signed by 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 signature of the Mayor attested to by the Controller of the City of Indianapolis and the seal of the Controller to be affixed hereto.

Dated this 22nd day of November, 19  .

CITY OF INDIANAPOLIS

By: \_\_\_\_\_  
Mayor, City of Indianapolis

COUNTERSIGNED:

By: \_\_\_\_\_  
Controller, City of Indianapolis

SECTION 4. The Controller is hereby authorized and directed to have said tax anticipation time warrants prepared, and the Mayor and Controller 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 caused 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 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 of 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 from and after its adoption and compliance with all laws pertaining thereto.


#### ANNOUNCEMENTS AND ADJOURNMENT

There being no further business, and upon motion duly made and seconded, the meeting adjourned at 7:00 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, held at its Special Meeting on the 19th day of November, 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 Solid Waste Special Service  
District Council

(SEAL)