

FIRE SPECIAL SERVICE DISTRICT COUNCIL

SPECIAL MEETING

Monday, June 18, 1973, 6:45 P.M.

A Special Meeting of the Fire Special Service District Council of the City of Indianapolis convened in the Council Chambers of the City-County Building at 6:45 p.m., Monday, June 18, 1973. In President Egenes absence, Vice President Kimbell in the Chair.

The Clerk read the call for the Special Meeting as follows:

TO THE MEMBERS OF THE FIRE SPECIAL SERVICE DISTRICT COUNCIL, INDIANAPOLIS, 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 Council Chamber on June 18, 1973, at 6:45 P.M., the purpose of such SPECIAL MEETING being to receive communications from City-County Officials, introduce new proposals, consider for final adoption all eligible proposals and to conduct any and all other business requiring the attention of the Council at this time.

Respectfully,

HAROLD J. EGENES, President
Fire Special Service District Council

ROLL CALL

The Chair instructed the Clerk to take the roll. Twelve

members being present, he announced a quorum. The roll call was as follows: *Present*: Mr. Boyd, Mr. Elmore, Mrs. Gibson, Mr. Gorham, Mr. Hasbrook, Mr. Kimbell, Mr. McPherson, Mrs. Miller, Mrs. Noel, Mr. Patterson, Mr. Tintera and Mr. West. *Absent*: Mr. Bayt, Mr. Broderick, Mr. Brown, Mr. Campbell, Mr. Cantwell, Mr. Hawkins and Mr. Ruckelshaus.

President Egenes, who was attending the Conference of Mayors, was considered present by virtue of his representing the Council at this official meeting.

APPROVAL OF JOURNAL

Chairman Kimbell called for additions or corrections to the Journal for June 4, 1973. There being no corrections, the Journal of June 4, 1973, stands approved as distributed.

OFFICIAL COMMUNICATIONS

Chairman Kimbell called for reading of communications. The Clerk read the following:

June 18, 1973

TO THE HONORABLE PRESIDENT AND MEMBERS OF THE
FIRE SPECIAL SERVICE DISTRICT COUNCIL OF THE
CITY OF INDIANAPOLIS, INDIANA:

Ladies and Gentlemen:

Pursuant to the laws of the State of Indiana, I caused to be posted in three (3) public places and published in the Indianapolis News and the Indianapolis Commercial on June 8, 1973, a "Notice to Taxpayers,"

of a public hearing on Fire Special Service District Fiscal Ordinance No. 2, 1973 to be held on Monday, June 18, 1973, in the Council Chambers, City-County Building, at 6:45 P.M.

Respectfully submitted,

JEAN A. WYTENBACH
Clerk of the Fire Special Service
District Council

SPECIAL ORDERS—PUBLIC HEARING

Upon motion duly made and seconded, the Council recessed to the Committee of the Whole at 6:50 p.m., for the purpose of hearing Fire Special Service District Fiscal Ordinance No. 2, 1973. Members of the public were invited to be heard on the ordinance.

During the recess, Chairman Kimbell spoke briefly on Fire Special Service District Fiscal Ordinance No. 2, 1973.

The Council reconvened at 6:55 p.m.

Fire Special Service District Fiscal Ordinance No. 2, 1973, passed on the following roll call vote, *viz*: 12 Ayes: Mr. Boyd, Mr. Elmore, Mrs. Gibson, Mr. Gorham, Mr. Hasbrook, Mr. Kimbell, Mr. McPherson, Mrs. Miller, Mrs. Noel, Mr. Patterson, Mr. Tintera and Mr. West. No Noes.

Fire Special Service District Fiscal Ordinance No. 2, 1973, reads as follows:

FIRE SPECIAL SERVICE DISTRICT FISCAL ORDINANCE NO. 2, 1973

A FISCAL ORDINANCE approving temporary tax anticipation bor-

rowing and authorizing temporary loans for the use of the Consolidated City Fire Force Account and the Firemen's Pension Fund during the period of July 1, 1973, to December 31, 1973, in anticipation of current taxes levied in the year 1972 and collectible in the year 1973; 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 the December 1973 distribution of taxes levied for said Account, and

WHEREAS, the December 1973 distribution of taxes to be collected for said Consolidated City Fire Force Account will amount to more than Four Million Dollars (\$4,000,000) 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 1973 distribution of taxes levied for said Fund; and

WHEREAS, the December 1973 distribution of taxes collected for said Firemen's Pension Fund will amount to more than Nine Hundred Thousand Dollars (\$900,000) 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 1973; 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 Dollars (\$4,000,000) in anticipation of current tax revenues actually levied and in course of collection for said Account for the year 1973, 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 herein-after 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 28, 1973. 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 1973 distribution of taxes for said Consolidated City Fire Force Account, viz. Four Million Dollars (\$4,000,000), to the 1973 Budget Fund No. 641—Payment of Temporary Loans (hereby created) for the payment of the principal of the warrants evidencing such temporary loan, and to the 1973 Budget Fund No. 611—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 the successful bidder or bidders for said warrants.

Section 2. That the City of Indianapolis make a temporary loan for the use and benefit of the Firemen's Pension Fund of said City in the amount of Nine Hundred Thousand Dollars (\$900,000) in anticipation of current tax revenues actually levied and in course of collection for said Fund for the year 1973, 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 28, 1973. Said warrants including interest 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 1973 distribution of taxes for said Firemen's Pension Fund, viz Nine Hundred Thousand Dollars (\$900,000), to the Firemen's Pension Fund 1973 Budget Fund No. 641—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 1973 Budget Fund No. 611—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 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 current, operating expenses of-----

This Tax Anticipation Time Warrant is one of series of warrants aggregating the 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-----, 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-----, 19-----.

CITY OF INDIANAPOLIS

By -----
Mayor of the City of Indianapolis

Attest:

 Clerk of the City-County Council

Countersigned:

 Controller of the City of Indianapolis

Section 5. 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 and substantially the form hereinabove 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 therefor 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 to deliver the time warrants to the purchaser or purchasers thereof upon receipt from such purchaser or purchasers 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 understandings 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

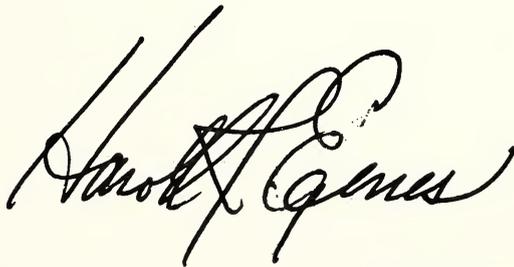
The Chairman announced a Special Meeting of the Fire Special Service District Council on Monday, July 16, 1973 as its postponed regular meeting.

ADJOURNMENT

Upon motion 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 Fire Special Service District Council of the City of Indianapolis held on the 18th day of June, 1973, at 6:45 p.m.

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



President

ATTEST:



(SEAL)

*Clerk of the Fire Special Service
District Council*