

POLICE SPECIAL SERVICE DISTRICT COUNCIL  
SPECIAL MEETING

Monday, May 18, 1970

The Police Special Service District Council of the City of Indianapolis met in Room 260 of the City-County Building on Monday, May 18, 1970, at 6:00 P.M.

President Egenes in the Chair.

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

TO THE MEMBERS OF THE POLICE SPECIAL SERVICE DISTRICT COUNCIL, OF INDIANAPOLIS, INDIANA.

Gentlemen:

You are hereby notified that there will be a SPECIAL MEETING of the POLICE SPECIAL SERVICE DISTRICT COUNCIL, held in Room 260, City-County Building on Monday, May 18, 1970, at 6:00 P.M.

The purpose of such SPECIAL MEETING being to hold a public hearing and to take action on Police Special Service District Appropriation Ordinance No. 1, 1970 (to reconsider), and General Ordinance No. 1, 1970, and introduce any ordinances which would require the consideration of this Council.

Respectfully,

HAROLD J. EGENES, President  
Police Special Service District Council

I, Marjorie H. O'Laughlin, Clerk of the Police Special Service District 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 Police Special Service District Council prior to the time of such SPECIAL MEETING, pursuant to the rules.

In Witness Whereof, I have hereunto affixed my signature and caused the seal of the City of Indianapolis to be affixed.

MARJORIE H. O'LAUGHLIN

City Clerk

(SEAL)

The Clerk called the Roll of the Council Members:

Present: Mr. Broderick, Mr. Forestal, Mr. Gorham, Mr. Hasbrook, Mr. Leak, Mr. McPherson, Mr. Moriarty, Rev. Williams, and President Egenes.

Mr. Hasbrook moved, seconded by Mr. Gorham, to dispense with the reading of the previous meeting's minutes.

The motion was unanimously carried.

President Egenes called for the reading of Communications.

#### COMMUNICATIONS FROM THE MAYOR AND OTHER CITY-COUNTY OFFICIALS

To the Honorable President and Members of the Police Special Service District Council of Indianapolis, Marion County, Indiana:

Gentlemen:

Transmitted herewith are 28 copies of the following Ordinance:

POLICE SPECIAL SERVICE DISTRICT GENERAL ORDINANCE  
NO. 2, 1970 authorizing the making of temporary loans for the use

of the Consolidated City Police Force Account and the Police Pension Fund during the period July 1, 1970 to December 31, 1970.

WILLIAM A. LEAK, Councilman

President Egenes called for a recess for a public hearing.

The Council reconvened at 6:15 P.M.

President Egenes called for the Introduction of New Ordinances.

### INTRODUCTION OF NEW ORDINANCES

#### POLICE SPECIAL SERVICE DISTRICT GENERAL ORDINANCE NO. 2, 1970

Introduced by Councilman Leak:

An Ordinance authorizing the making of temporary loans for the use of the Consolidated City Police Force Account and the Police Pension Fund during the period July 1, 1970, to December 31, 1970, in anticipation of current taxes levied in the year 1969 and collectible in the year 1970; 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 Police Special Service District of the City of Indianapolis now finds that there will be insufficient funds in the Consolidated City Police Force Account to meet the current expenses payable from said Account prior to the December 1970 distribution of taxes levied for said Account; and

WHEREAS, the December 1970 distribution of taxes to be collected for said Consolidated City Police Force Account will amount to

more than Three Million Nine Hundred Thousand Dollars (\$3,900,000) and the interest cost of making a temporary loan for said Consolidated City Police Force Account; and

WHEREAS, the Controller has represented and the Special Service District Council of the Police Special Service District now finds that there will be insufficient funds in the Police 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 1970 distribution of taxes levied for said Fund; and

WHEREAS, the December 1970 distribution of taxes collected for said Police Pension Fund will amount to more than Five Hundred Forty Thousand Dollars (\$540,000) and the interest cost of making a temporary loan for said Police 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 1970.

NOW, THEREFORE, BE IT ORDAINED BY THE POLICE SPECIAL SERVICE DISTRICT COUNCIL OF THE CITY OF INDIANAPOLIS AND MARION COUNTY, INDIANA:

Section 1. That the City of Indianapolis make a temporary loan for the use and benefit of the Consolidated City Police Force Account of said City in the the amount of Three Million Nine Hundred Thousand Dollars (\$3,900,000) in anticipation of current tax revenues actually levied and in course of collection for said Account for the year 1970, 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 hereinafter provided. 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 31, 1970; provided, however, that said warrants may be prepaid on and after November 1, 1970, at the principal amount of the loan evidenced thereby together

with the accrued interest from the date or dates of the warrants to the date or dates of prepayment. Said warrants including interest shall be payable from the Consolidated City Police 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 Police Force Account from the December 1970 distribution of taxes for said Consolidated City Police Force Account, viz. Three Million Nine Hundred Thousand Dollars (\$3,900,000), to the 1970 Budget Fund No. 64—Payment of Temporary Loans (hereby created) for the payment of the principal of the warrants evidencing such temporary loan, and to the 1970 Budget Fund No. 61—Interest (Temporary Loans) the amount of interest on said principal computed from the date or dates of said warrants to the date of maturity or prepayment 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 Police Pension Fund of said City in the amount of Five Hundred Forty Thousand Dollars (\$540,000) in anticipation of current tax revenues actually levied and in course of collection for said Fund for the year 1970, 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 hereinafter provided. 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 31, 1970; provided, however, that said warrants may be prepaid on and after November 1, 1970, at the principal amount of the loan evidenced thereby together with the accrued interest from the date or dates of the warrants to the date or dates of prepayment. Said warrants including interest shall be payable from the Police 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 Police Pension Fund from the December 1970 distribution of taxes for said Police Pension Fund, viz. Five Hundred Forty Thousand Dollars (\$540,000), to the Police Pension Fund 1970 Budget Fund No. 64—Payment of Temporary Loans (hereby created) for the payment of the principal of the warrants evidencing

such temporary loan, and to the Police Pension Fund 1970 Budget Fund No. 61—Interest (Temporary Loans) the amount of interest on said principal computed from the date or dates of said warrants to the date of maturity or prepayment 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 warrant may be prepaid on and after-----, 19\_\_\_\_, and prior to maturity at the principal amount hereof plus accrued interest to the date of prepayment.

This Tax Anticipation Time Warrant is one of a series of warrants aggregating a 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 an act of the General Assembly of the State of Indiana, entitled "An Act Concerning Municipal Corporations," approved March 6, 1905, and all acts amendatory thereof and supplemental thereto, including particularly \_\_\_\_\_

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 of Indianapolis, 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 of Indianapolis

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 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 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.

Which was referred to the Committee of the Whole.



## ORDINANCES ON SECOND READING

Mr. Leak called for a second reading of Police Special Service District General Ordinance No. 1, 1970.

The Clerk read the Ordinance for the second time.

Mr. Leak moved, seconded by Mr. Hasbrook, to amend Police Special Service District General Ordinance No. 1, 1970 as follows:

Indianapolis, Ind., May 18, 1970

Mr. President:

I move that Police Special Service District General Ordinance No. 1, 1970 be amended by striking out in Rule 1, Line 2, the words "six o'clock" and inserting in lieu thereof the following "Five-thirty o'clock."

WILLIAM A. LEAK, Councilman

The motion passed on the following roll call vote:

Ayes 8, viz.: Mr. Broderick, Mr. Forestal, Mr. Hasbrook, Mr. Leak, Mr. McPherson, Mr. Moriarty, Rev. Williams, and President Egenes.

Noes 1, viz.: Mr. Gorham.

Mr. McPherson moved, seconded by Mr. Gorham, to

further amend Police Special Service District General Ordinance No. 1, 1970 by the following amendment:

May 18, 1970

Mr. President:

I move that Police Special Service District General Ordinance No. 1, 1970, be amended by striking out in Rule 8, Section Two (2), Line Four (4) the words "unanimous consent" and inserting in lieu thereof the following words and figures "a  $\frac{2}{3}$  vote."

DONALD R. McPHERSON, Councilman

The motion passed by the following roll call vote:

Ayes 6, viz.: Mr. Gorham, Mr. Hasbrook, Mr. Leak, Mr. McPherson, Rev. Williams, and President Egenes.

Noes 3, viz.: Mr. Broderick, Mr. Forestal, and Mr. Moriarty.

Mr. Leak moved, seconded by Mr. Hasbrook, that the ordinance as amended, be ordered engrossed, read a third time and placed upon passage.

After third reading, the following roll call vote was taken on the passage of the ordinance:

Ayes 6, viz.: Mr. Gorham, Mr. Hasbrook, Mr. Leak, Mr. McPherson, Rev. Williams, and President Egenes.

Noes 3, viz.: Mr. Broderick, Mr. Forestal, and Mr. Moriarty.

Mr. Leak recalled Police Special Service District Appropriation Ordinance No. 1, 1970 for second reading.

The Clerk read the Ordinance for the second time.

Mr. Leak moved, seconded by Mr. Hasbrook, that the ordinance be ordered engrossed, read a third time and placed upon its passage.

After third reading, the ordinance passed on the following roll call vote:

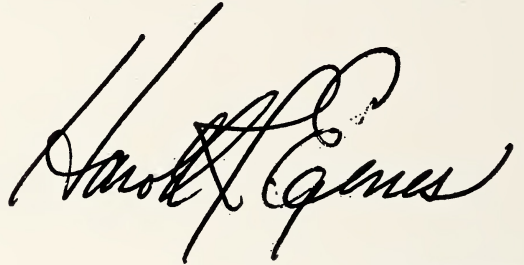
Ayes 6, viz.: Mr. Gorham, Mr. Hasbrook, Mr. Leak, Mr. McPherson, Rev. Williams, and President Egenes.

Noes 3, viz.: Mr. Broderick, Mr. Forestal, and Mr. Moriarty.

There being no further business, the Council adjourned at 6:25 P.M. on motion of Mr. Leak and seconded by Mr. Hasbrook.

We hereby certify that the above and foregoing is a full, true and complete record of the proceedings of the Police Special Service District Council of the City of Indianapolis, held on the 18th day of May, 1970, at 6:00 P.M.

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

A large, stylized handwritten signature in black ink, appearing to read "H. H. Jones".

ATTEST:

President

A large, stylized handwritten signature in black ink, appearing to read "Maryaie N. O'Laughlin".

(SEAL)

City Clerk