

MEMORANDUM, Continued

When other Indiana Controllers were shown an earlier version of ordinance G-2015-14, their unanimous reaction was to question why the City Council would restrict and harm its own city's financial operations.

Ordinance G-2015-14 is hampering normal City operations. No prior administration has been restricted like this and the overall effect is harmful to the City. This harm includes reduced investment earnings and increased difficulty of daily cash management resulting in delayed payments to vendors. *JK*