
IN THE
Supreme Court of the State of Indiana

No. 71S00-0606-CV-00204

Court of Appeals Cause No. 71A03-0606-CV-239

STEVE BONNEY, JOHN GIBSON,)	
ANITA GIBSON, TOM PIETRZAK,)	
RANDY NACE, CLARINDA NACE,)	
JUNE NACE, and THE CITIZENS ACTION)	
COALITION OF INDIANA, INC.,)	Appeal from the
an Indiana not for profit corporation,)	St. Joseph Superior Court
)	
Plaintiffs/Appellants,)	No. 71D07-0604-PL-00144
)	
v.)	The Honorable
)	Michael P. Scopelitis, Judge
INDIANA FINANCE AUTHORITY,)	
STATEWIDE MOBILITY PARTNERS, LLC,)	
ITR CONCESSION COMPANY, LLC,)	
THE INDIANA DEPARTMENT OF)	
TRANSPORTATION, MITCHELL E.)	
DANIELS, Governor of Indiana, and)	
TIM BERRY, Treasurer of Indiana,)	
)	
Defendants/Appellees.)	

**ADDENDUM TO BRIEF OF DEFENDANTS/APPELLEES
THE INDIANA DEPARTMENT OF TRANSPORTATION, MITCHELL E. DANIELS,
GOVERNOR OF INDIANA, AND TIM BERRY, TREASURER OF INDIANA**

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CERTIFICATE OF SERVICE

I hereby certify that on this 12th day of June 2006, I caused to be served a copy of the foregoing **Addendum to Brief of Defendants/Appellees The Indiana Department of Transportation, Mitchell E. Daniels, Governor of Indiana, and Tim Berry, Treasurer of Indiana**, upon the following counsel of record as indicated:

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PUBLIC DEBT STATEMENT.

Below is Given a Statement Showing the Amounts of State Debt at the Close of the Fiscal Year, September 30, 1914.

FOREIGN DEBT.

Three and one-half per cent. registered fund bonds temporary loan, dated April 1, 1895, due April 1, 1915, issued under the provisions of an act approved March 5, 1895, and held as follows:

Moses Taylor Lyne and Stephen S. Palmer, trustees, New York, N. Y. \$130,000 00

Total \$130,000 00
Total Foreign Debt..... \$130,000 00

DOMESTIC DEBT.

Vincennes University Bonds, 3 per cent. \$120,548 00
Five per cent. refunded bond held by Purdue University, at Lafayette, Ind., due April 1, 1921

Indiana State University (Bloomington) bond, in custody of Treasurer of State, dated October 1, 1885, bearing 5 per cent. interest

Indiana State University (Bloomington) bond, in custody of Treasurer of State, dated February 15, 1887, bearing 5 per cent. interest \$60,000 00

Indiana State University (Bloomington) bond, in custody of Treasurer of State, dated September 1, 1887, bearing 5 per cent. interest 60,000 00

Total 24,000 00

Total Domestic Debt..... \$144,000 00
Total Foreign Debt..... \$130,000 00
Total Domestic Debt..... 604,548 00

RECAPITULATION.

Total Foreign Debt..... \$130,000 00
Total Domestic Debt..... 604,548 00
Total State Debt..... \$734,548 00

INTEREST ON PUBLIC DEBT.

The Following is an Exhibit of Amount of Interest Due Annually on Each of the Issues of the Bonds of the State, and the Date When the Same Are Payable.

INTEREST ON FOREIGN DEBT.

Funding bond, temporary loan, principal \$130,000; interest three and one-half per cent. payable April 1 and October 1..... \$4,550 00

Total interest on foreign debt..... \$4,550 00

INTEREST ON DOMESTIC DEBT.

Purdue University bonds, \$340,000, at five per cent. interest, payable quarterly on the first days of January, April, July and October..... \$17,000 00
Indiana University bonds (Bloomington), \$144,000, at five per cent. interest, payable semi-annually on May 1 and November 1..... 7,200
Vincennes University bonds at three per cent., payable April 1 and October 1..... 3,016 44

Total interest on domestic debt..... \$27,816 44

RECAPITULATION.

Total interest on foreign debt..... \$4,550 00
Total interest on domestic debt..... 27,816 44
Total amount of interest..... \$32,366 44

PUBLIC DEBT STATEMENT.

Below is Given a Statement Showing the Amounts of State Debt at the Close of the Fiscal Year, September 30, 1915.

DOMESTIC DEBT.	
Vincennes University Bonds, 3 per cent.....	\$120,548 00
Five per cent. trust fund held by Purdue University, at Lafayette, Ind., due April 1, 1921	340,000 00
Indiana State University (Bloomington) bond, in custody of Treasurer of State, dated October 1, 1885, bearing 5 per cent. interest	\$60,000 00
Indiana State University (Bloomington) bond, in custody of Treasurer of State, dated February 15, 1887, bearing 5 per cent. interest	60,000 00
Indiana State University (Bloomington) bond, in custody of Treasurer of State, dated September 1, 1887, bearing 5 per cent. interest	24,000 00
Total	\$144,000 00
Total Domestic Debt	\$604,548 00
FOREIGN DEBT. (None.)	

INTEREST ON PUBLIC DEBT.

Following is Statement of Amount of Interest Due Annually on Each of the Issues of the Bonds of the State, and the Date When the Same Are Payable.

INTEREST ON DOMESTIC DEBT.	
Purdue University trust fund, \$340,000, at five per cent. interest, payable quarterly on the first days of January, April, July and October.....	\$17,000 00
Indiana University bonds (Bloomington), \$144,000, at five per cent. interest, payable semi-annually on May 1 and November 1.....	7,200 00
Vincennes University bonds at three per cent., payable April 1 and October 1	3,616 44
Total Interest on Domestic Debt.....	\$27,816 44

STATE UNIVERSITY FUND.

List of Borrowers from the College Fund, September 30, 1915.

No. of Loan.	Name of Borrowers.	Date.	Amount of Loan.
BROWN COUNTY.			
1749.....	Durnal, Thomas W.....	March 21, 1904.....	\$125 00
JOHNSON COUNTY.			
1724.....	Howell, S. D.....	May 27, 1899.....	50 00
MARION COUNTY.			
1762.....	Engleman, Richard.....	October 28, 1904.....	275 00
1768.....	I. K. Billheimer.....	October 8, 1906.....	332 55
Recapitulation Showing Condition of College Fund.			
Amount held by counties.....			\$612,273 20
Amount of loans outstanding.....			732 55
Cash on hand September 30, 1914.....			3,410 00
Total			\$616,415 75.

In addition to the above there are several tracts of land belonging to the fund and held under supervision of the Auditor of State.

This land was originally mortgaged to the fund as security for loans made therefrom, but on account of the nonpayment of interest was advertised by the Auditor and by him bid in on behalf of the fund. This land is for sale. There are also some accounts pending due these funds, the amount of which can be realized from them being in doubt.

ADDENDA

PAYMENT OF THE STATE DEBT.

On January 4, 1916, the entire issue of \$144,000.00 of Indiana University Permanent Endowment Bonds was paid off by the State, cancelled and retired.

On January 4, 1916, \$55,000.00 of Vincennes University Bonds was paid off by the State, cancelled and retired; and on January 5, 1916, an additional \$35,548.00 of the same bonds was paid off by the State, cancelled and retired. At the same time (see Board of Finance Record No. 3, pages 239-251, inclusive), money for the payment of the remaining \$30,000.00 of these bonds (the entire issue having been \$120,548.00) was set aside to meet the redemption of the bonds when their owners would surrender them. On February 7, 1916, \$5,000.00 of the remaining \$30,000.00 of these bonds was paid off by the State, cancelled and retired. This left \$25,000.00 of this issue not yet redeemed. The holder of these bonds has thus far refused to let the State redeem them, but the money set aside for the redemption can be used for no other purpose, and will be instantly available when the bonds are surrendered.

On January 4, 1916, the Attorney-General of the State of Indiana gave his opinion that the issue of \$340,000.00 of Purdue University bonds heretofore included in the statement of State Debt is NOT a debt, but is a TRUST FUND, inasmuch as it was given to the State by the Congress of the United States as a grant to be used for the benefit of some college teaching agriculture in Indiana (Purdue being the only school teaching that subject). Under the terms of the grant of Congress, these trust bonds cannot be cancelled without special legislation, but the 1915 tax levy has provided enough money to cancel the entire issue in case such legislation shall be enacted.

Therefore, at the close of business on February 7, 1916, the \$25,000.00 of Vincennes University bonds were the only ones outstanding and money for their redemption has been set aside, to be used for no other purpose than payment and redemption of these bonds as soon as their owner will surrender them to the State.

Total Interest on Domestic Debt.....

\$27,816 44

STATE UNIVERSITY FUND.

List of Borrowers from the College Fund, September 30, 1915.

No. of Loan.	Name of Borrowers.	Date.	Amount of Loan.
BROWN COUNTY.			
1749	Durnal, Thomas W.	March 21, 1904	\$125 00
JOHNSON COUNTY.			
1724	Howell, S. D.	May 27, 1899	50 00
MARION COUNTY.			
1762	Engleman, Richard.	October 28, 1904	275 00
1768	I. K. Bulheimer.	October 8, 1906	332 55

Recapitulation Showing Condition of College Fund.

Amount held by counties.....	\$612,273 20
Amount of loans outstanding.....	732 55
Cash on hand September 30, 1914.....	9,410 00
Total	\$612,273 20

In addition to the above there are several tracts of land belonging to the fund and held under supervision of the Auditor of State.

This land was originally mortgaged to the fund as security for loans made therefrom, but on account of the nonpayment of interest was advertised by the Auditor and by him bid in on behalf of the fund. This land is for sale. There are also some accounts pending due these funds, the amount of which can be realized from them being in doubt.