RESOLUTION 16-45

RESOLUTION PLEDGING FULL FAITH AND CREDIT
FOR THE MELDRUM DRAIN DRAINAGE DISTRICT
2016 DRAINAGE DISTRICT BONDS

County of St. Clair
State of Michigan

WHEREAS, pursuant to the Drain Code, Act 40, Public Acts of Michigan, 1956, as amended (the "Drain Code"), proceedings are being undertaken by the St. Clair County Drain Commissioner for the construction and financing of maintenance and improvements to the county drain in the drainage district designated as the Meldrum Drain Drainage District, said improvements having been determined to be necessary for the public health; and

WHEREAS, pursuant to said proceedings, a special assessment roll has been or will be prepared and duly confirmed by the Drain Commissioner prior to the issuance of any obligations under the Drain Code as described below in the aggregate principal amount of not to exceed $850,000 to pay for the construction and financing of the Project; and

WHEREAS, the assessments are payable in annual installments to be determined by the Drain Commissioner over a period of not to exceed ten (10) years, by the Township of Casco, Township of Ira, the Michigan Department of Transportation, the County of St. Clair, and benefited lands, according to apportionments to be duly determined by the Drain Commissioner acting pursuant to Section 262 of the Drain Code, with interest thereon at such rate as shall be calculated to be sufficient to pay interest on any bonds to be payable from the assessments; and

WHEREAS, pursuant to the authorization provided in the Drain Code, the Drain Commissioner, by order, will authorize and provide for the issuance of bonds by the Meldrum Drain Drainage District to be designated 2016 DRAINAGE DISTRICT BONDS (LIMITED TAX GENERAL OBLIGATION) (the "Bonds"), or such other appropriate series designation if the Bonds are issued in 2017, in anticipation of the payment of said assessments; and

WHEREAS, the Drain Code authorizes the County to pledge its full faith and credit for the payment of the Bonds if the Board of Commissioners of the County has adopted a resolution by a majority vote of its total membership; and

WHEREAS, it is in the best interest of the County that the Bonds be secured by a pledge of the full faith and credit of the County as authorized by Section 276 of the Drain Code in order that the Bonds may be sold at the lowest and most favorable interest cost.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE COUNTY OF ST. CLAIR, MICHIGAN:

1. Public Purpose; Full Faith and Credit Pledge of County. The Board of Commissioners of the County does hereby determine that the Project is necessary for the protection of the public health, safety and welfare of the County and its residents. Pursuant to the authorization provided in the Drain
RESOLUTION DECLARED ADOPTED

provisions of this resolution be and the same hereby are rescinded

Resolution 6. That all resolutions and parts of resolution insuring as they conflict with the
official statements, or other Earnings, certificates, and a Continuing Disclosure Undertaking,
Commissioner are each individually authorized to offer such assistance and etc. and deliver such
Commissioner, the County Administrator, the Deputy County Administrator, the County
specifically and Exchange Commission. The County Administrator, the County
Secretary's office and Department of Planning. The County Administrator, the County
underwriters of the bonds in conformity with the requirements of Rule 15c2-12 promulgated by the
and are hereby authorized to enter into a Continuing Disclosure Undertaking if necessary, in order to enable the
and in any application for bonds payable and uninsured bond insurance for the bonds. The County
preparation of opinions, and final official statements for underwriters and others making examiner descriptions of the bonds,
County Recorder agrees to cooperate in

5. Official Statement and Continuing Disclosure. The County Recorder agrees to cooperate in

If necessary, an application for prior approval to the bonds, and to pay any necessary fees.
Department of Treasury is necessary to effectuate the sale, issuance and delivery of the bonds. Including
Commissioner, Deputy County Administrator, and all official statements or other applicable statements are each hereby authorized to
Commissioner, the County Administrator, the County

4. Application to Michigan Department of Treasury. The County Administrator, Deputy
and the expenditure of bond proceeds and monies decared to be proceeds.
Commissioner of the special assessment roll as provided in Section 276 of the Drain Code
Commissioner of the special assessment roll as provided in Section 276 of the Drain Code.

3. Tax Covenant. To the extent provided by law, the County shall take all actions within its
Commissioner, Deputy County Administrator, the County Administrator, the County

2. Reimbursement of Advance from Special Assessment Roll. In the event that, pursuant to
adequately and immediately make
County funds as a first budget obligation, and the County Treasurer is directed to immediately make
pay the bonds or the interest thereon when due. The County will also be granted the option to
collect taxes secured by the bonds hereunder.

1. Resolution of Advance from Special Assessment Roll. In the event that, pursuant to
Commissioners, the Board of Commissioners of the County does hereby irrevocably pledge the full faith and
Commissioners, the Board of Commissioners of the County does hereby irrevocably pledge the full faith and
I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Commissioners of the County of St. Clair, Michigan, at its regular meeting held on December 8, 2016 and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meeting Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

I further certify that notice of the aforesaid meeting held on December 8, 2016, contained or was accompanied by a notice that stated that the drainage district bonds to be issued by the Meldrum Drain Drainage District to pay part of the cost of improvements to the Meldrum Drain will include a limited tax full faith and credit pledge of the County of St. Clair.

I further certify that the following Commissioners were present at said meeting: McConnell, Tomlin, Heidemann, Dunn, Rushing, and that the following Commissioners were absent: None.

I further certify that Commissioner Tomlin moved adoption of said resolution and that Commissioner Heidemann supported said motion.

I further certify that the following Commissioners voted for adoption of said resolution: McConnell, Tomlin, Heidemann, Dunn, Rushing, and that the following Commissioners voted against adoption of said resolution: None.

County Clerk
THIS NOTICE is given pursuant to the requirements of Section 308, Act 34, Public Acts of Michigan, 2001, as amended.

The bonds will be paid from assessments levied within the Medium Drainage District.

The bonds will contain a limited tax lien for the benefit and credit of the County, Medium Drainage District in the amount of not-to-exceed $80,000. If the bonds are issued, the bonds will be issued by the Medium Drainage District Board of Commissioners.

Meeting Notice

County Board of Commissioners

Meeting Notice

Public Acts of Michigan, 2001, as amended

Form of Notice pursuant to Section 308, Act 34,

EXHIBIT A