

RESOLUTION 21-15
ST. CLAIR COUNTY BOARD OF COMMISSIONERS
BELLE RIVER INTERCOUNTY DRAIN NOTE

At a regular meeting of the Board of Commissioners of the County of St. Clair held on August 19, 2021.

PRESENT: McConnell, Bialowin, Beldon, Dunn, Rusting,
VANDEN BOOSCHIE, BOHIG

ABSENT: NONE

The following resolution was offered by Commissioner Dunn and seconded by Rusting:

RESOLUTION RE: Belle River Intercounty Drain Notes, Series 2021

WHEREAS, proceedings have been taken by the Drainage Board for the Belle River Intercounty Drain for improvements to the Belle River Intercounty Drain, consisting generally of debris management, including without limitation removal of obstructions and erosion repairs (the "Project"), pursuant to the provisions of Drain Code of 1956, as amended (the "Drain Code"); and

WHEREAS, in order to defray the cost of the Project, the Drainage Board is expected to authorize and provide for the issuance by the Belle River Intercounty Drain Drainage District (the "Drainage District") of notes (the "Notes") in the aggregate principal amount of not to exceed \$775,000, bearing interest at a rate not to exceed 5.0% per annum, and maturing not later

than July 1, 2025, in anticipation of the collection of an equal amount of special assessments against property and public corporations (including the County of St. Clair) in the Counties of Lapeer and St. Clair in the Drainage District, said special assessments to be duly confirmed as provided in the Drain Code; and

WHEREAS, 31% of the cost of the Project has been apportioned by the Drainage Board to the County of St. Clair (the “County”) and 69% of such cost has been apportioned by the Drainage Board to the County of Lapeer; and

WHEREAS, the Drainage Board deems it advisable and necessary to obtain from this Board a resolution pledging the limited tax full faith and credit of the County on the Notes to the extent of special assessments assessed against property and public corporations in the County; and

WHEREAS, the Project is necessary to protect and preserve the public health and it is in the best interest of the County that the Notes be sold.

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

1. Pursuant to the authorization provided in Sections 196 and 434 of the Drain Code, provided that the Notes are issued within the parameters set forth above, the St. Clair County Board of Commissioners, by a two-thirds vote of its members elect, does hereby irrevocably pledge the full faith and credit of the County of St. Clair for the prompt payment of the principal of and interest on the Notes to the extent of special assessments against property and public corporations in the County, and does agree that in the event that property owners or public corporations in the County shall fail or neglect to account to the County Treasurer of the County of St. Clair for the amount of any such special assessment installment and interest (in anticipation of which the Notes are issued) when due, then the amount thereof shall be immediately advanced from County funds, and the County Treasurer is directed to immediately make such advancement to the extent necessary. The ability of the County to levy taxes to pay

its share of the principal of and interest on the Notes shall be subject to constitutional and statutory limitations on the taxing power of the County.

2. In the event that, pursuant to said pledge of full faith and credit, the County advances out of County funds, any part of the principal of and interest due on the Notes, it shall be the duty of the County Treasurer, for and on behalf of the County, to take all actions and proceedings and pursue all remedies permitted or authorized by law for the reimbursement of such sums so paid.

3. This resolution shall become effective only if the Board of Commissioners of the County of Lapeer adopts a resolution substantially in the form of this resolution that pledges the limited tax full faith and credit of the County of Lapeer to the payment of the principal of and interest on the Notes when due to the extent of its apportioned share of the cost of the Project.

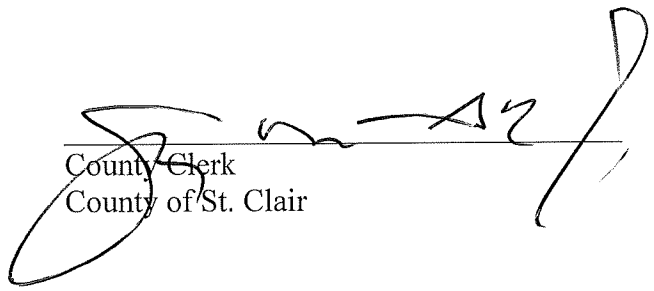
4. All resolutions and part of resolutions, insofar as the same may be in conflict with the provisions of this resolution, are hereby rescinded.

ADOPTED: Yeas: McConnell, Baldwin, BRADON, JENN,
Rositing, VAN DEN BOESCHIE, BOLEY
Nays: NONE

STATE OF MICHIGAN)
) SS
COUNTY OF ST. CLAIR)

I, the undersigned, the duly qualified and acting County Clerk of the County of St. Clair, do hereby certify that the foregoing is a true and complete copy of a resolution adopted by a two-thirds vote of the members elect of the St. Clair County Board of Commissioners at a regular meeting of said Board of Commissioners held on August 19, 2021, the original of which is on file in my office.

I further certify that notice of the meeting was given in accordance with the Open Meetings Act.



County Clerk
County of St. Clair

