

TO THE HONORABLE CHAIRPERSON AND MEMBERS OF THE GENESEE COUNTY BOARD OF COMMISSIONERS, GENESEE COUNTY, MICHIGAN

LADIES AND GENTLEMEN:

At a regular meeting of the Board of Commissioners of the County of Genesee, Michigan, held on _____, 2024.

PRESENT: _____

ABSENT: _____

The following resolution was offered by _____ and supported by _____:

Resolution No. _____

A resolution authorizing publication of a notice of intent to issue revenue bonds of the Genesee County Sewage Disposal System (Interceptors and Treatment Facilities).

WHEREAS, the County of Genesee, State of Michigan (the “County”), has previously established and is operating the Genesee County Sewage Disposal System (Interceptors and Treatment Facilities) (the “System”) pursuant to the provisions of Act 342, Public Acts of Michigan, 1939, as amended; and

WHEREAS, the County has determined that it is necessary to acquire and construct certain improvements to the System, including: (i) acquisition and construction of a new interceptor sewer to be known as the Kearsley Creek Interceptor; (ii) replacement or upgrade of collection system lift stations; (iii) acquisition, construction and equipping of a combined heat and power facility at the Anthony Ragnone Treatment Plant; (iv) construction of wet weather wastewater storage facilities; (v) acquisition, construction and equipping of various additional improvements to the Anthony Ragnone Treatment Plant and to the collection system; and (vi) other improvements, structures, equipment and appurtenances related to the foregoing (collectively, the “Project”); and

WHEREAS, in order to pay all or part of the County’s share of the costs of the Project, the County intends to issue and sell revenue bonds pursuant to Act 94, Public Acts of Michigan, 1933, as amended, and Act 342, Public Acts of Michigan, 1939, as amended, in one or more series, in the aggregate principal amount of not to exceed Fifty Million Dollars (\$50,000,000) (the “Bonds”); and

WHEREAS, a notice of intent to issue the Bonds must be published before the issuance of the Bonds in order to comply with the requirements of Section 33 of Act 94, Public Acts of Michigan, 1933, as amended; and

WHEREAS, the County intends at this time to state its intention to be reimbursed from proceeds of the Bonds for any expenditures undertaken by the County for the Project prior to the issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The County Clerk is hereby authorized and directed to publish a notice of intent to issue the Bonds in *The Flint Journal*, a newspaper of general circulation in the County.

2. The notice of intent shall be published as a display advertisement not less than one-quarter (1/4) page in size in substantially the form attached hereto as Appendix A.

3. The Board of Commissioners hereby determines that the form of notice of intent to issue the Bonds attached hereto as Appendix A and the manner of publication directed is the method best calculated to give notice to the County's electors of the County's intent to issue the Bonds, the maximum principal amount of the Bonds to be issued, the purpose of the Bonds, the sources of payment of the Bonds and the right of referendum relating thereto, and the newspaper named for publication is hereby determined to reach the largest number of persons to whom the notice is directed.

4. The County makes the following declarations for the purpose of complying with the reimbursement rules of U.S. Treasury Regulation Section 1.150-2 pursuant to the Internal Revenue Code of 1986, as amended:

- (a) As of the date hereof, the County reasonably expects to reimburse itself with the proceeds of the Bonds for any costs of the Project paid prior to the date of issuance of the Bonds.
- (b) The maximum principal amount of Bonds expected to be issued for the Project is \$50,000,000.
- (c) The expenditures described above will be "capital expenditures" as defined in U.S. Treasury Regulation Section 1.150-1(b).

5. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

AYES: _____

NAYS: _____

ABSENT: _____

RESOLUTION DECLARED ADOPTED.

APPENDIX A

NOTICE TO THE ELECTORS OF THE
COUNTY OF GENESEE, MICHIGAN
OF INTENT TO ISSUE REVENUE BONDS
AND THE RIGHT OF REFERENDUM RELATING THERETO

PLEASE TAKE NOTICE that the County of Genesee, State of Michigan (the “County”), intends to issue and sell revenue bonds pursuant to Act 94, Public Acts of Michigan, 1933, as amended, and Act 342, Public Acts of Michigan, 1939, as amended, in one or more series, in the aggregate principal amount of not to exceed Fifty Million Dollars (\$50,000,000) (the “Bonds”). The Bonds will be issued for the purpose of paying all or part of the County’s share of the costs of acquiring and constructing improvements to the Genesee County Sewage Disposal System (Interceptors and Treatment Facilities), including: (i) acquisition and construction of a new interceptor sewer to be known as the Kearsley Creek Interceptor; (ii) replacement or upgrade of collection system lift stations; (iii) acquisition, construction and equipping of a combined heat and power facility at the Anthony Ragnone Treatment Plant; (iv) construction of wet weather wastewater storage facilities; (v) acquisition, construction and equipping of various additional improvements to the Anthony Ragnone Treatment Plant and to the collection system; and (vi) other improvements, structures, equipment and appurtenances related to the foregoing (collectively, the “Project”).

SOURCE OF PAYMENT OF BONDS

The principal of and interest on the Bonds will be payable from the revenues received by the County from the operation of the County’s Sewage Disposal System (Interceptors and Treatment Facilities) (the “System”). Said revenues will consist of rates and charges that may from time to time be revised to provide sufficient revenues to provide for the expenses of operating and maintaining the System, to pay the principal of and interest on the Bonds, and to pay other obligations of the System.

IN ADDITION, IF SO PROVIDED IN THE ORDINANCE OF THE COUNTY AUTHORIZING ISSUANCE OF THE BONDS, THE COUNTY MAY PLEDGE ITS LIMITED TAX FULL FAITH AND CREDIT AS SECONDARY SECURITY FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS. IF SUCH LIMITED TAX FULL FAITH AND CREDIT PLEDGE IS MADE BY THE COUNTY, THEN IN CASE OF THE INSUFFICIENCY OF THE AFORESAID REVENUES, THE PRINCIPAL OF AND INTEREST ON SAID BONDS SHALL BE PAYABLE FROM THE GENERAL FUNDS OF THE COUNTY LAWFULLY AVAILABLE FOR SUCH PURPOSE, INCLUDING PROPERTY TAXES LEVIED WITHIN APPLICABLE CONSTITUTIONAL AND STATUTORY TAX RATE LIMITATIONS.

BOND DETAILS

Each series of the Bonds will be payable in annual installments not to exceed thirty (30) in number and will bear interest at the rate or rates to be determined at a public or private sale but in no event to exceed seven percent (7.00%) per annum on the balance of the Bonds from time to

time remaining unpaid. The Bonds may be issued in one or more series as shall be determined by the Genesee County Drain Commissioner, as County Agency for the County.

RIGHT OF REFERENDUM

THE BONDS WILL BE ISSUED WITHOUT A VOTE OF THE ELECTORS OF THE COUNTY UNLESS A PETITION REQUESTING SUCH A VOTE SIGNED BY NOT LESS THAN 10% OR 15,000 OF THE REGISTERED ELECTORS, WHICHEVER IS LESS, RESIDING WITHIN THE BOUNDARIES OF THE COUNTY, IS FILED WITH THE COUNTY CLERK OF THE COUNTY WITHIN FORTY-FIVE (45) DAYS AFTER PUBLICATION OF THIS NOTICE. IF SUCH PETITION IS FILED, THE BONDS MAY NOT BE ISSUED WITHOUT AN APPROVING VOTE OF A MAJORITY OF THE QUALIFIED ELECTORS OF THE COUNTY VOTING THEREON.

This notice is given pursuant to the requirements of Section 33 of Act 94, Public Acts of Michigan, 1933, as amended.

Additional information regarding the Project may be obtained at the office of Jeffrey Wright, Genesee County Drain Commissioner, G-4610 Beecher Road, Flint, Michigan 48532.

Domonique D. Clemons
County Clerk/Register of Deeds
County of Genesee
1101 Beach Street
Flint, Michigan 48502

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 Genesee, State of Michigan, at a regular meeting held on _____, 2024, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, as amended, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

Domonique D. Clemons
County Clerk
County of Genesee