

TOWNSHIP OF BIRCH RUN
SAGINAW COUNTY, MICHIGAN

BIRCH RUN TOWNSHIP
RESOLUTION APPROVING SUBMISSION
OF BOND PROPOSITION TO ELECTORS
NO. 2016-11

At a special meeting of the Board of Trustees (the “Board”) of the Township of Birch Run, Saginaw County, Michigan, held on August 15, 2016.

PRESENT: Letterman, Parlberg, Sheridan Totten, Trinklein, Moore, Magnus

ABSENT:

The following resolution was offered by Sheridan and seconded by Totten:

WHEREAS, pursuant to Act No. 116, Public Acts of Michigan, 1923, as amended, the Township of Birch Run (the “Township”) is authorized to borrow money and issue its bonds for the purpose of defraying all or part of the cost of acquiring, erecting, and furnishing a new fire station and acquiring and improving the site therefor; and

WHEREAS, this Board has determined that it is appropriate to submit a bond proposition to the electors of the Township at the general election to be held on November 8, 2016, for the purpose hereinafter set forth.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Township of Birch Run, as follows:

1. Subject to satisfaction of the condition set forth in Section 2, the following proposition shall be submitted to the electors of the Township at the general election to be held in the Township on November 8, 2016, to-wit:

BOND PROPOSITION

Shall the Township of Birch Run borrow an amount not to exceed One Million Seven Hundred Fifty Thousand Dollars (\$1,750,000) and issue its general obligation unlimited tax bonds, in one or more series, for the purpose of paying all or part of the cost of acquiring, erecting, and furnishing a new fire station and acquiring and improving the site therefor?

The maximum number of years each series of bonds may be outstanding, exclusive of refunding, is 10 years; the estimated millage that will be levied to pay the proposed bonds in the first year that the levy is authorized is 0.8678 mills (which is equal to \$0.8678 per \$1,000 of taxable value of real and personal property in the Township); and the estimated simple average annual millage that will be required to retire the bonds is 0.8730 mills.

2. The proposition set forth herein shall not be submitted to the electors of the Township unless prior written confirmation in a form satisfactory to the Supervisor has been received from each of the Birch Run Township Downtown Development Authority and the Village of Birch Run Downtown Development Authority to the effect that each such Downtown Development Authority will not capture the millage to be authorized and levied pursuant to the proposition.

3. The Clerk is hereby directed to do all things necessary to provide for the submission of the aforesaid proposition to the electors of the Township at the election to be held on November 8, 2016.

4. That all resolutions and parts of resolutions, and motions and parts of motions, insofar as the same may be in conflict herewith, are hereby rescinded.

YEAS: Parlberg, Sheridan, Totten, Trinklein, Moore, Letterman

NAYS: Magnus

RESOLUTION DECLARED ADOPTED.

STATE OF MICHIGAN)
)SS
COUNTY OF SAGINAW)

I, the undersigned, the duly qualified and acting Clerk of the Township of Birch Run, Saginaw County, Michigan, do hereby certify that the foregoing is a true and complete copy of a resolution adopted at a special meeting of the Board of said Township held on August 15, 2016, the original of which is on file in my office. Notice of said meeting was given in accordance with the open meetings act.

IN WITNESS WHEREOF, I have hereunto fixed my official signature on this 15th day of August 2016.

Corey Trinklein, Clerk
Birch Run Township