

At a regular meeting of the Board of Commissioners of the County of Tuscola held on May 26, 2016.

PRESENT: Commissioner Thomas Young, Commissioner Thomas Bardwell, Commissioner Craig Kirkpatrick, Commissioner Matthew Berlin

ABSENT: Commissioner Christine Trisch

---

The following resolution was offered by Commissioner Berlin and seconded by Commissioner Young:

RESOLUTION RE: Indian Creek Intercounty Drain Note, Series 2016

WHEREAS, proceedings have been taken by the Drainage Board for the Indian Creek Intercounty Drain for improvements to the Indian Creek Intercounty Drain (the "Project") pursuant to a petition filed with the Lapeer County Drain Commissioner under the provisions of Chapter 8 of the Drain Code of 1956, as amended (the "Drain Code"); and

WHEREAS, in order to pay for certain preliminary costs of acquiring and constructing the Project, the Drainage Board is expected to authorize and provide for the issuance by the Indian Creek Intercounty Drain Drainage District (the "Drainage District") of a note designated "Indian Creek Intercounty Drain Note, Series 2016" (the "Note") in the aggregate principal amount of not to exceed \$300,000, bearing interest at a rate not to exceed 4.0% per annum, and maturing no later than December 1, 2017, in anticipation of bonds (the "Bonds") to be issued by the Drainage District to provide the permanent financing for the Project; and

WHEREAS, 84.1% of the cost of the Project has been apportioned by the Drainage Board to the County of Lapeer, 4.2% of such cost has been apportioned by the Drainage Board to

the County of Sanilac and 11.7% of such cost has been apportioned by the Drainage Board to the County of Tuscola (the "County"); and

WHEREAS, the Drainage Board deems it advisable and necessary to obtain from this Board a resolution consenting to the pledge of the limited tax full faith and credit of the County of Tuscola on the Note to the extent that the cost of the Project has been apportioned to 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 of Tuscola that the Note be sold.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE COUNTY OF TUSCOLA:

1. Pursuant to the authorization provided in Section 434 of the Drain Code, provided that the Drainage Board authorizes and provides for the issuance of the Note within the parameters set forth above, the Tuscola County Board of Commissioners, by a 2/3 vote of its members, does hereby irrevocably pledge the limited tax full faith and credit of the County of Tuscola for the prompt payment of 11.7% of the principal of and interest on the Note when due, and does agree that in the event that the Bonds are not issued prior to the date on which the principal of and interest on the Note are due and that moneys are not otherwise available to the Drainage District on such date to pay such principal and interest, the County Treasurer is directed to immediately make such advancement from general funds of the County to the extent necessary to pay the County's share of the principal of and interest on the Note when due. The ability of the County to levy taxes to pay its share of the principal of and interest on the Note 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 of Tuscola advances out of County funds, any part of the principal of and interest due on the Note, it shall be the duty of the County Treasurer, for and on behalf of the County of Tuscola, 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 and the Board of Commissioners of the County of Sanilac each adopt a resolution substantially in the form of this resolution that pledges the limited tax full faith and credit of each respective county to the payment of the principal of and interest on the Note to the extent of its apportioned share of the cost of the Project.

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


ADOPTED: Yeas: Young, Kirkpatrick,  
Berlin, Bardwell  
\_\_\_\_\_

Nays: None  
\_\_\_\_\_

STATE OF MICHIGAN     )  
  ) SS  
COUNTY OF TUSCOLA     )

I, the undersigned, the duly qualified and acting County Clerk of the County of Tuscola, do hereby certify that the foregoing is a true and complete copy of a resolution adopted by a 2/3 vote of the members of the Tuscola County Board of Commissioners at a regular meeting of said Board of Commissioners held on May 26, 2016, 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 Tuscola

