

RESOLUTION [#] 16-01/2016

LEXINGTON TOWNSHIP, SANILAC COUNTY, MICHIGAN
WATER DEBT SERVICE CHARGE
7227 Huron Ave. Ste. 200
Lexington, MI 48450
(810)359-5500

At a Meeting of the Board of Trustees of the Township of Lexington, County of Sanilac, State of Michigan, held on _____, 2016, in the Township Hall Township after Public Notice and Hearing held at Lexington Township Hall, 7227 Huron Ave. Ste. 200 Lexington, MI 48450 it is hereby Resolved:

WHEREAS, Lexington Township constructed a water system known a Phase 1 that was constructed through the issuance of municipal bonds in 1988 and reissued in 2015 through the Sanilac County Department Board of Public Works, pursuant to Act 185 of 1957, which the Board of Trustees of the Township of Lexington committed to repaying through issuance of charges to its customers; and

WHEREAS, Lexington Township has adopted an Ordinance that allows for the revision of water rates or to adopt additional rates through resolution which shall be published in full following its adoption in a newspaper of general circulation; and

WHEREAS, the Revenue Bond Act of 1933, MCL 141.121 provides for the payment of the expenses of administration and operation and the expenses for the maintenance of public improvements as may be necessary to preserve the public improvement in good repair and working order; and the payment of the interest and the principal of bonds payable from the public improvements when the bonds become due and payable; and the creation of any reserve for the bonds as required by ordinance; and any other expenditures and funds for the public improvement which the rates may be revised by the governing body as the borrower to make payment on the bonds/debt service; and

WHEREAS the Board of Trustees finds an increase for debt service and/or water rate special fees are necessary to fulfill the debt service to ensure sufficiency of revenues to meet the debt service repayment of the bond; and

WHEREAS, the Board of Trustees of the Township of Lexington has received and evaluated the Water Debt for Phase I bond service (Lexington Township Bond Payoff Schedule incorporated by reference) and finds that an additional \$3,253.00 is necessary annually to maintain bond payments resulting in an additional charge of \$51.63 annually billable at a charge of \$4.30 REU per month which shall be billed monthly until the bonds are fully repaid expected in the year 2018.

TOWNSHIP OF LEXINGTON, SANILAC COUNTY, MICHIGAN
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NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees of the Township of Lexington hereby resolves:

1. Effective Date of Charge and Rates:

An additional \$4.30 REU per month charge shall be added to each customer billing commencing the June 2016 billing cycle for Phase I water customers to ensure sufficiency of revenues to meet the debt service for repayment of the bonds for the water system. The service shall continue until the Phase 1 bond debt is paid in full expected in the year 2018.

Whereas the Roll Call vote on this Ordinance for adoption was as follows:

	Yea	Nay	Abstaining
Trustee: William Watson	_____	_____	_____
Trustee: Kristie Jahn	_____	_____	_____
Treasurer: Davianna McAllister	_____	_____	_____
Clerk: Katherine Calamita	_____	_____	_____
Supervisor: Chad Partaka	_____	_____	_____

Supervisor Chad Partaka declares the Resolution adopted.

_____ Date _____
Supervisor Chad Partaka

The Clerk declared the Resolution Adopted.

STATE OF MICHIGAN)
) ss
COUNTY OF SANILAC)

I, Katherine Calamita, the duly qualified and acting Clerk of the Township of Lexington, Sanilac County, Michigan do hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Township Board at a meeting held on _____, 2016, the original of which is on file in the Township Office.

Clerk - Katherine Calamita

The Clerk declared the Resolution Published.

STATE OF MICHIGAN)
) ss
COUNTY OF SANILAC)

I, Katherine Calamita, the duly qualified and acting Clerk of the Township of Lexington, Sanilac County, Michigan do hereby certify that the foregoing Resolution was published in a newspaper of general circulation in Lexington Township on _____, 2016.

Clerk - Katherine Calamita