



BOARD OF COMMISSIONERS

1 S. Main St., 9th Floor
Mount Clemens, Michigan 48043
586.469.5125 FAX 586.469.5993
macombcountymi.gov/boardofcommissioners

JUNE 21, 2012

NOTICE OF MEETING

There will be a **Regular Meeting** of the **BOARD OF COMMISSIONERS** with a **Special Agenda** on Thursday, June 28, 2012, at **8 a.m.**, on the 9th Floor of the Administration Building, in the Commissioners' Board Room, Mount Clemens.

SPECIAL PRELIMINARY AGENDA

1. Call to Order
2. Pledge of Allegiance
3. Roll Call
4. Adoption of Agenda
5. Public Participation (five minutes maximum per speaker, or longer at the discretion of the Chairperson related only to issues contained on the agenda)
6. Adopt Resolution Authorizing Publication of Notice of Intent to Issue Revenue Bonds for the Macomb County Wastewater Disposal District and Notice of Right of Referendum on Issuance of the Bonds **(waived by Finance Committee Chair)** **(attached)**

Corinne Bedard
Committee Reporter

MACOMB COUNTY BOARD OF COMMISSIONERS

Kathy D. Vosburg
District 8
Chair

Marvin E. Sauger
District 2
Vice Chair

Fred Miller
District 9
Sergeant-At-Arms

Toni Mocerri – District 1

David Flynn - District 4

James L. Carabelli - District 6

Roland Frascchetti- District 10

Bob Smith- District 12

Phillip A DiMaria- District 3

Ray Gralowski- District 5

Don Brown- District 7

Kathy Tocco- District 11

Joe Sabatini- District 13

RESOLUTION NO. _____ FULL BOARD MEETING DATE: _____

AGENDA ITEM: _____

MACOMB COUNTY, MICHIGAN

RESOLUTION TO adopt a resolution authorizing the publication of the Notice of Intent to issue revenue bonds for the Macomb County Wastewater Disposal District and Right of Referendum on the question of the issuance of bonds

INTRODUCED BY: Don Brown, Chair, Finance Committee

***THIS ITEM WAS WAIVED TO FULL BOARD BY THE FINANCE COMMITTEE CHAIR**

COMMITTEE/MEETING DATE
Full Board* 6-28-12



Anthony V. Marrocco
Public Works Commissioner
Macomb County

June 15, 2012

Peter Provenzano
Macomb County Finance Director
Macomb County Building
Mount Clemens MI 48043

Re: Macomb County Wastewater Disposal District Bonds

Dear Mr. Provenzano:

The Office of County Executive and Board of Commissioners are requested to approve the attached resolution authorizing the publication of a notice of intent to issue revenue bonds and right of referendum on the question of the issuance of the bonds.

The bonds are for a project known as the Macomb County Wastewater Disposal District-Sewerage Metering Facility Rehabilitation/ Repair Project. The purpose of the project is to replace and repair a system of badly deteriorating sewage meters at a not to exceed cost of \$10.615 million.

Time is of the essence because of the need to satisfy the 45 day right of referendum period before August 27, 2012, which is the date set by the Michigan Department of Environmental Quality to approve the sale of bonds this year under its State Revolving Fund (SRF) program. To meet that deadline, we must have the approval of the County Executive and Board of Commissioners and publish the notice by July 3, 2012.

Your assistance in processing this request is appreciated.

Sincerely,

William Misterovich
Chief Deputy
Macomb County
Public Works Commissioner

RESOLUTION OF THE MACOMB COUNTY BOARD OF COMMISSIONERS
 AUTHORIZING THE PUBLICATION OF THE NOTICE OF INTENT
 TO ISSUE REVENUE BONDS FOR THE MACOMB COUNTY WASTEWATER DISPOSAL
 DISTRICT AND NOTICE OF RIGHT OF REFERENDUM
 ON THE ISSUANCE OF THE BONDS

WHEREAS, on February 14, 1966, the Macomb County Board of Commissioners by Resolution 850 established the Macomb County Wastewater Disposal District (the "District") pursuant to Public Act 342 of 1939, MCL 46.171 *et seq.*; and

WHEREAS, it has been determined that the District requires certain improvements relating to metering facilities, consisting of construction of three sewerage metering facilities, including replacing 48" to 54" influent and effluent sewers, associated structures, access and safety improvements, and adding new electrical systems and components and the rehabilitation of fifteen sewerage metering facilities including an applied surface concrete membrane system, internal piping system repairs, access and safety improvements, and adding new electrical systems; and

WHEREAS, the cost of the improvements, including engineering, other professional and administrative services, and the costs of issuance of bonds, will be financed by Macomb County through the issuance of revenue bonds pursuant to the Revenue Bond Act of 1933, as amended, Public Act 94 of 1933, MCL 141.101 *et seq.* ("Act 94") in an amount not to exceed \$10.615 million (the "Bonds"); and

WHEREAS, the primary source of revenues to pay the principal of and interest on the Bonds will be rates and charges assessed against users of the District; and

WHEREAS, it is anticipated that the Bonds will be secondarily secured by a limited tax full faith and credit of Macomb County as may be authorized pursuant to a separate resolution of this Commission; and

WHEREAS, Act 94 requires the publication of a "Notice of Intent" which would provide the electors of the Macomb County a 45 day referendum period with respect to the issuance of the Bonds; and

WHEREAS, this Resolution would authorize the publication of the Notice of Intent.

NOW THEREFORE, be it resolved by this Commission on this _____ day of _____, 2012 as follows:

1. The publication of the Notice of Intent, generally in the form attached hereto as Attachment A, in a newspaper which has general circulation in Macomb County is hereby authorized with such insubstantial modifications as recommended by the law firm of Bodman PLC.

2. This Resolution shall become effective immediately upon its passage.

THE REVENUE BONDS WILL BE ISSUED WITHOUT A VOTE OF THE ELECTORS UNLESS A PETITION REQUESTING SUCH VOTE SIGNED BY NOT LESS THAN 10% OR 15,000 OF THE REGISTERED ELECTORS OF MACOMB COUNTY, WHICHEVER IS LESS, IS FILED WITH THE COUNTY CLERK WITHIN 45 DAYS AFTER PUBLICATION OF THIS NOTICE. If such a petition is filed, the Revenue Bonds cannot be issued without an approving vote by a majority of qualified electors of Macomb County voting on the question.

Additional Information with respect to the above described Revenue Bonds, the Macomb County Wastewater Disposal District, the rates and charges to be assessed against the users of the District, the Project, the financing thereof, and any other matters relating to the foregoing may be obtained from William Misterovich, Chief Deputy Macomb County Public Works Commissioner, 21777 Dunham Road, Clinton Township, MI 48036.

This Notice is given pursuant to the requirements of Section 33 of Act No. 94, Public Acts of Michigan, 1933, as amended.

By: Peter M. Provenzano
Finance Director
Macomb County, Michigan

Dated: _____, 2012

ATTACHMENT A

NOTICE TO THE ELECTORS, TAXPAYERS AND OTHER INTERESTED PERSONS OF MACOMB COUNTY AND TO USERS OF THE MACOMB COUNTY WASTEWATER DISPOSAL DISTRICT OF THE INTENT OF MACOMB COUNTY TO ISSUE MACOMB COUNTY WASTEWATER DISPOSAL DISTRICT REVENUE BONDS PAYABLE FROM THE RATES AND CHARGES FOR SEWAGE DISPOSAL SERVICES ASSESSED BY MACOMB COUNTY AGAINST THE USERS OF THE MACOMB COUNTY WASTEWATER DISPOSAL DISTRICT AND THE RIGHT OF REFERENDUM RELATING THERETO

Please Take Notice that Macomb County, Michigan, intends to issue and sell its Macomb County Wastewater Disposal District Revenue Bonds, pursuant to Act No. 94, Public Acts of Michigan, 1933, as amended, in an aggregate principal amount not to exceed *\$10.615 million* (the "*Revenue Bonds*"). The Revenue Bonds will be issued to finance the acquisition, construction, installation and equipping of improvements to the metering facilities of the Macomb County Wastewater Disposal District (the "Project"), and related engineering, other professional and administrative services, and issuance costs for the Revenue Bonds.

SOURCE OF PAYMENT OF REVENUE BONDS

The principal of and interest on the Revenue Bonds shall be primarily payable from the rates and charges for sewage disposal services assessed against the users of the Macomb County Wastewater Disposal District. It is anticipated that the Revenue Bonds will be secondarily secured by the limited tax full faith and credit pledge of Macomb County, as may be authorized pursuant to a resolution of the County Commission.

BOND DETAILS

The Revenue Bonds will be payable in principal installments as determined by the Finance Director of Macomb County, with the final installment due not more than 30 years after the original date of the Revenue Bonds. The Revenue Bonds will bear interest at the rate or rates to be determined upon the sale thereof, but in no event to exceed 5% per annum or such higher maximum rates permitted by law.

RIGHT OF REFERENDUM

THE REGISTERED ELECTORS OF MACOMB COUNTY HAVE THE RIGHT TO FILE A PETITION FOR REFERENDUM UPON THE QUESTION OF THE ISSUANCE OF THE REVENUE BONDS DESCRIBED IN THE FIRST PARAGRAPH OF THIS NOTICE.