

**TOWNSHIP OF BIRCH RUN
SAGINAW COUNTY, MICHIGAN**

BIRCH RUN TOWNSHIP
Resolution Declaring Official Intent to Reimburse Project Expenditures with Bond
Proceeds
Resolution #2015-01

At a regular meeting of the Birch Run Township Board, Saginaw County, Michigan, held at the Government Room of said township on the 13th day of January, 2015, at 7:00 P.M. Eastern Standard Time.

PRESENT: Letterman, Trinklein, Trevino, Moore, Magnus, Sheridan, Totten
ABSENT:

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

WHEREAS, the Township of Birch Run (the "Township") proposes to issue its tax-exempt bonds (the "Bonds") to finance the hereinafter described capital improvements in the Township (the "Project"); and

WHEREAS, it is anticipated that the Township will advance a portion of the costs of the Project prior to the issuance of the Bonds, such advance to be repaid from proceeds of the Bonds upon the issuance thereof; and

WHEREAS, Section 1.150-2 of the Treasury Regulations on Income Tax (the "Reimbursement Regulations") specifies conditions under which a reimbursement allocation may be treated as an expenditure of bond proceeds, and the Township intends by this resolution to qualify amounts advanced by the Township to the Project for reimbursement from proceeds of the Bonds in accordance with the requirements of the Reimbursement Regulations.

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

1. The Project shall consist of the acquisition and construction of a new fire station and the acquisition of the site therefor.
2. The maximum principal amount of Bonds expected to be issued for the Project is \$2,500,000.
3. The Township hereby declares its official intent to issue the Bonds to finance the costs of the Project, and hereby declares that it reasonably expects to reimburse the Township's advances to the Project as anticipated by this resolution.
4. The Bonds shall be authorized by proper proceedings subsequent to this resolution.
5. All prior resolutions and parts of resolutions insofar as they may be in conflict with this resolution are hereby rescinded.

YEAS: Moore, Magnus, Letterman, Trevino, Sheridan, Totten, Trinklein

NAYS: None

ABSTENTATIONS: None

RESOLUTION DECLARED ADOPTED.

**STATE OF MICHIGAN)
COUNTY OF SAGINAW)**

I, the undersigned, the fully 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 regular meeting of the Township Board of the Township of Birch Run, Michigan, held on the 13th day of January, 2015, the original of said meeting was given to and in compliance with Act 267, Public Acts of Michigan, 1976.

IN WITNESS WHEREOF, I have hereunto fixed my official signature on this 14th day of January 2015.

**Corey Trinklein, Clerk
Birch Run Township**