

CHARTER TOWNSHIP OF GEORGETOWN
OTTAWA COUNTY, MICHIGAN

NOTICE OF ADOPTION OF RESOLUTION BY
TOWNSHIP BOARD AUTHORIZING EXECUTION OF
A CONTRACT PLEDGING THE FULL FAITH AND CREDIT AND
TAXING POWER OF THE TOWNSHIP AND NOTICE OF
RIGHT TO PETITION FOR REFERENDUM UPON THE CONTRACT

TO ALL ELECTORS AND TAXPAYERS OF THE
CHARTER TOWNSHIP OF GEORGETOWN AND
OTHER INTERESTED PERSONS:

NOTICE IS HEREBY GIVEN, that on March 23, 2020, the Township Board of the Charter Township of Georgetown adopted a resolution approving and authorizing the execution and delivery of a contract among the County of Ottawa (the “County”) and the Charter Township of Georgetown, the Charter Township of Jamestown and the City of Hudsonville (hereinafter collectively referred to as the “Municipalities”), pursuant to the provisions of Act 342, Public Acts of Michigan, 1939, as amended, relative to the acquisition, construction and financing of improvements to the wastewater treatment plant of the City of Grandville (the “Grandville Plant”) to serve the Municipalities.

PURPOSE OF CONTRACT

The contract has for its purpose and provides for the acquisition and construction of improvements to the Grandville Plant that will benefit the City of Grandville and other units of government, including the Municipalities, at a total estimated cost of \$19,725,000, which improvements, upon completion, will improve solids capacity and handling at the Grandville Plant (the “Project”). The contract also provides for the issuance of bonds by the County of Ottawa in the estimated principal amount of \$11,300,000 to defray the County’s share of the cost of the Project. The amount of bonds to be issued by the County may be increased if the County’s

share of the cost of the Project exceeds the current estimate. The bonds to be issued will be secured primarily by the obligation of the Municipalities to pay their respective shares of the principal of and interest on the bonds when due. The share allocated to the Charter Township of Georgetown is 76.84%.

**TOWNSHIP'S CONTRACTUAL
OBLIGATION AND SOURCE OF PAYMENT**

The bonds to be issued by the County will bear interest at a rate of not to exceed 6% per annum and will mature over a period not exceeding forty (40) years. The full faith and credit of the Charter Township of Georgetown have been pledged in the contract for the making of payments to the County in amounts sufficient to pay its share of the principal amount of the bonds actually issued and interest thereon as the same shall become due and for the payment of bond service charges incurred by the County. Taxes levied by the Township for the payment of its obligations to the County will be subject to applicable charter, statutory and constitutional tax limitations.

RIGHT TO PETITION FOR REFERENDUM ON CONTRACT

This notice is given by order of the Township Board to and for the benefit of the electors and taxpayers of the Charter Township of Georgetown and any other interested persons in order to inform them of their right to petition for a referendum upon the contract. The contract will not become effective until the expiration of 45 days after the publication of this notice. If, within said 45-day period, a petition signed by 10% or 15,000, whichever is the lesser, of the registered electors residing within the Township is filed with the Township Clerk requesting a referendum upon the contract, the contract will not become effective until approved by a majority of the electors of the Township qualified to vote and voting thereon at a general or special election.

FURTHER INFORMATION

Further information relative to the subject matter of the contract and this notice, including the description and location of the Project, may be secured at the office of the Township Clerk where a copy of the contract is available for examination during normal business hours.

This notice is given pursuant to the provisions of Section 5b of Act 342, Public Acts of Michigan, 1939, as amended.

Richard VanderKlok
Township Clerk
Charter Township of Georgetown