

**ORANGEVILLE TOWNSHIP**

**RESOLUTION 0719-3 TO ESTABLISH A  
TOWNSHIP IMPROVEMENT REVOLVING FUND**

WHEREAS, PA 188 of 1954 permits a Township that has established a special assessment to implement and designate a "Township Improvement Revolving Fund" to permit the payment of bills and costs attributable to a special assessment district before the district funds are collected and to charge interest of not more than 5% per year; and

WHEREAS Orangeville Township has established the Winchester Drive Road Improvement Special Assessment District 19-1, in which funds will not be deposited until after the Winter 2019 tax bills are paid; and

WHEREAS the Township Board desires to implement a Township Improvement Revolving Fund for the purposes of allowing bills to be paid from the Winchester Drive Road Improvement Special Assessment District 19-1 before the special assessment funds are available, as well as any other special assessment districts which may be created by Orangeville Township in the future.

NOW THEREFORE BE IT RESOLVED that pursuant to the provisions of PA 188 of 1954, Orangeville Township, Barry County, Michigan, hereby creates and designates a fund to be known as the Township Improvement Revolving Fund (TIRF).

BE IT FURTHER RESOLVED that the Township shall transfer to the Township Improvement Revolving Fund from the general fund an amount not to exceed the estimated cost of improvements of the Winchester Drive Road Improvement Special Assessment District (\$40,000) or the amount to be assessed in said special assessment district in one year, whichever amount the Township Board determines appropriate.

BE IT FURTHER RESOLVED that the amount advanced shall bear an interest at a rate not to exceed five (5) percent per year.

Motion was made by Trustee Ribble, and supported by Clerk Risner, to adopt the foregoing resolution.

Upon roll call vote the following voted "aye": Risner, Ritchie, Ribble, Rook


The following voted "nay": None

Absent with notice: Perino

The Supervisor declared the motion carried and the Resolution duly adopted.

**CERTIFICATE**

I hereby certify that the foregoing constitutes a true and complete copy of a Resolution adopted at a special meeting of the Orangeville Township Board held at the Township Hall on July 30, 2019; that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being 1976 PA 267; that a quorum of the Board was present and voted in favor of said Resolution; and that minutes of said meeting were kept and will be or have been made available as required by said Open Meetings Act.



Mel Risner, Clerk  
Orangeville Township