

**AGENDA**  
**VILLAGE OF PENTWATER**  
**SPECIAL COUNCIL MEETING**  
**MARCH 18, 2019 at 6 P.M.**

1. Call to Order.
2. Council Roll Call.
3. Public Comments.
4. Approval of the Agenda.

**PUBLIC HEARING**

1. 2019-2020 Budget.

**NEW BUSINESS**

1. 2019 Capital Improvement Bond \$1,685,000 Resolution #2019 - 03 - 07.
2. 2019 Unlimited Tax General Obligation Bonds \$1,150,000 Resolution #2019 - 03 - 08.
3. 2019-2020 Budget Resolution # 2019 - 03 - 09.
4. 2018-2019 4<sup>th</sup> Quarter Budget Amendments Resolution # 2019 - 03 - 10.
5. 2019-2020 Marina Fee Resolution #2019 - 03 -11.
6. 2019-2020 Zoning Administration Fee Schedule Resolution #2019 - 03 -12.

**PUBLIC COMMENTS**

1. Will be made when the Village President opens the meeting for public comments.
2. It is asked that you state your name & address to Council.
3. All comments will be addressed to the Village President.
4. All comments are limited to 3 minutes.

Thank you for your cooperation

**ADJOURNMENT**

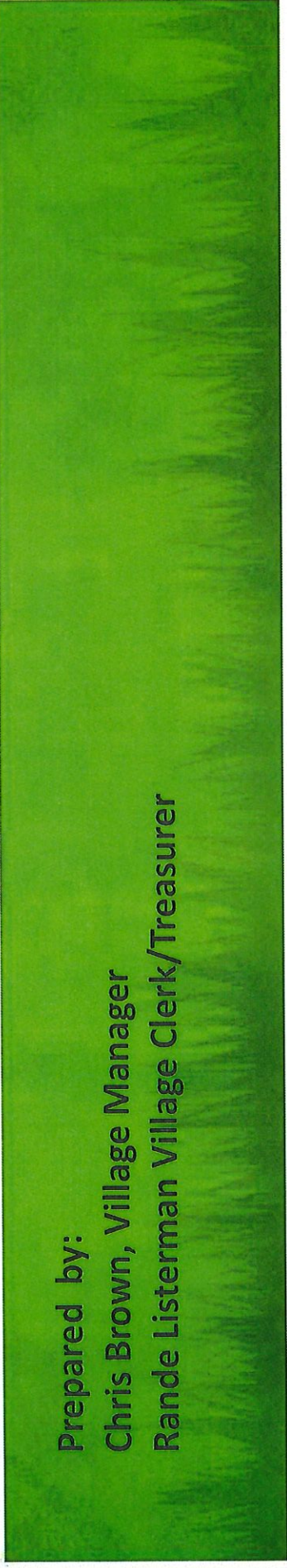


Village of Pentwater  
Located in Oceana County, Michigan



# DRAFT OF PROPOSED 2019-2020 BUDGET

Proposed Public Hearing  
on Monday, March 18, 2019 @ 6 P.M.



Prepared by:  
Chris Brown, Village Manager  
Rande Listerman Village Clerk/Treasurer

User: Rande Fund: 101 General Fund  
 DB: Pentwater Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
<b>ESTIMATED REVENUES</b>				
Dept 000 - 592				
101-000-402.000	Property Tax Revenue	845,000	775,100	808,600
101-000-445.000	Penalties & Interest On Taxes	2,500	2,500	1,000
101-000-447.000	Property Tax Administration Fee	12,300	11,900	10,900
101-000-452.000	Charter Metro Act Money	27,000	35,400	20,000
101-000-476.000	Zoning Permits & Fees	3,500	3,600	3,000
101-000-574.000	State Shared Revenue	78,500	76,300	70,200
101-000-625.000	Liquor License Fee	3,200	3,100	3,200
101-000-626.000	Justice Training 302	500	500	500
101-000-627.000	Reports & Pbt Test	100	100	100
101-000-638.000	Fish Cleaning Station	1,500	1,200	4,500
101-000-640.000	Garbage Collection Fee	122,800	118,900	123,000
101-000-641.000	Garbage Collection - Penalty	1,200	1,400	1,000
101-000-641.000	Launch Ramp Fees	11,000	10,900	11,000
101-000-653.000	Kayak Permits	1,900	1,900	1,200
101-000-654.000	Ordinance & Ticket Fines	1,500	1,500	1,500
101-000-655.000	Bank Interest Earned	500	300	3,500
101-000-664.000	SSB - GEN FUND INTEREST CD		10,900	200
101-000-664.000	MI Class Operating - GEN/SEWER	7,500	10,900	2,200
101-000-667.000	Rents	3,000	2,500	3,000
101-000-668.000	VG Wedding Fee	400	600	
101-000-669.000	Rents/Leases	18,000	14,900	37,700
101-000-671.100	Rec Program Fees	3,000	2,700	2,500
101-000-671.200	Pent Recreation Prgm Fundraising	3,500	4,200	3,200
101-000-671.300	Pent Recreation Prgm-Township	7,500	3,000	3,000
101-000-677.000	Reimbursements	6,500	6,100	5,000
101-000-689.000	Cash Over and Short		22,800	
101-000-694.000	Misc. Income		(37,300)	
101-000-694.248	Admin Fee-Dda	1,200	1,000	1,200
101-000-694.280	Admin Fee-Friendship Center	7,000	5,000	7,000
101-000-694.420	Admin. Fee - Gen. Zoning			14,000
101-000-694.590	Admin Fee-Village Sewer			5,000
101-000-694.591	Admin Fee-Water			7,500
101-000-694.592	Admin Fee-Township Sewer	15,000	42,000	25,000
101-000-699.000	Transfer In		20,800	
Totals for dept 000 - 592		1,185,600	1,143,800	1,179,700
Dept 756 - Parks & Recreation				
101-756-677.000	Reimbursements		45,700	
Totals for dept 756 - Parks & Recreation			45,700	

User: Rande  
 DB: Pentwater  
 Fund: 101 General Fund  
 Calculations as of 03/31/2019

	2019-20	2018-19	2018-19
	PROPOSED	ACTIVITY	AMENDED
	BUDGET	THRU 03/31/19	BUDGET

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
<b>ESTIMATED REVENUES</b>				
TOTAL ESTIMATED REVENUES		1,185,600	1,189,500	1,179,700
<b>APPROPRIATIONS</b>				
Dept 000 - 592	Miscellaneous		200	
101-000-960.000	TRANSFERS OUT		9,800	
101-000-999.000	Transfers Out - Marina Fund		35,000	35,000
101-000-999.580			45,000	35,000
Totals for dept 000 - 592				
Dept 171 - Village Elected Officials				
101-171-702.000	Presidents Salary/Meeting	10,000	7,100	10,000
101-171-704.000	Trustee Meeting Fee	8,000	5,500	6,000
101-171-716.000	Employer Fica/Mc Exp.	1,000	500	1,000
101-171-740.000	Miscellaneous	500	2,900	500
101-171-800.000	Professional/Contractual Serv	35,000	43,600	35,000
101-171-810.000	Insurance	4,500	4,300	4,500
101-171-812.000	Assessments	3,600	3,500	1,200
101-171-820.000	Dues & Memberships	1,500	800	1,500
101-171-860.000	Travel Expenses	1,500	200	1,500
Totals for dept 171 - Village Elected Officials		65,600	68,400	61,200
Dept 172 - Village Manager				
101-172-702.000	Wages/Salary	66,000	60,900	66,000
101-172-712.000	Employee Benefits	16,500	15,000	10,000
101-172-716.000	Employer Fica/Mc Exp.	6,500	4,500	6,500
101-172-740.000	Operating Supplies	500	300	500
101-172-810.000	Insurance	500	500	500
101-172-820.000	Dues & Memberships	500	200	500
101-172-860.000	Travel & Lodging	1,500	1,600	1,000
101-172-860.100	Car Allowance	4,800	3,200	4,800
101-172-862.000	Education & Training	800		500
Totals for dept 172 - Village Manager		97,600	85,700	90,300
Dept 215 - Village Clerk/Treasurer				
101-215-702.000	Wages/Salary	85,000	76,500	83,000
101-215-712.000	Employee Benefits	34,000	28,300	30,000
101-215-716.000	Employer Fica/Mc Exp.	7,200	5,500	8,500
101-215-740.000	Operating Supplies	6,500	6,000	6,000
101-215-800.000	Professional/Contractual Serv	9,500	12,700	12,000
101-215-802.000	Office Machine Contracts	3,500	400	1,000

User: Rande Fund: 101 General Fund  
 DB: Pentwater Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
<b>APPROPRIATIONS</b>				
Dept 215 - Village Clerk/Treasurer				
101-215-810.000	Insurance	1,000	800	1,700
101-215-820.000	Dues & Memberships	200	200	1,500
101-215-828.000	Bank Fees	4,200	1,800	1,000
101-215-860.000	Travel & Lodging	3,000	2,800	2,200
101-215-862.000	Education & Training	2,000	2,000	2,000
101-215-900.000	Publishing	1,300	1,400	1,200
101-215-904.000	Postage Exp.	1,000	500	1,500
101-215-920.000	Utilities	900	700	900
101-215-960.000	Miscellaneous	15,500	16,500	20,000
101-215-970.000	Capital Outlay	174,800	6,200	7,000
Totals for dept 215 - Village Clerk/Treasurer			162,300	179,500
Dept 265 - Village Hall				
101-265-702.000	Wages/Salary	7,800	7,100	5,000
101-265-712.000	Employee Benefits	1,600	1,700	1,200
101-265-716.000	Employer Fica/Mc Exp.	500	500	300
101-265-740.000	Operating Supplies	2,000	1,700	2,000
101-265-800.000	Professional/Contractual Serv	8,100	6,300	5,500
101-265-810.000	Insurance	5,000	4,400	5,000
101-265-860.000	Travel & Lodging		100	
101-265-920.000	Utilities	8,000	6,700	8,000
101-265-930.000	Repair & Maintenance	2,500	8,700	
101-265-940.000	Equipment Rental			100
Totals for dept 265 - Village Hall		35,500	37,200	27,100
Dept 301 - Police Department				
101-301-539.100	Grant Match		2,500	2,500
101-301-702.000	Wages/Salary	104,000	107,900	104,000
101-301-703.000	Part-Time Wages	44,000	32,800	40,000
101-301-712.000	Employee Benefits	14,000	12,700	13,200
101-301-716.000	Employer Fica/Mc Exp.	12,000	10,700	11,000
101-301-718.000	Muta Exp.	2,000	300	2,000
101-301-720.000	OPEB	8,100	8,100	8,100
101-301-740.000	Operating Supplies	3,500	3,300	3,000
101-301-740.100	Diving Equipment		800	2,200
101-301-750.000	Uniform Expense	4,500	2,100	4,500
101-301-760.000	Personal Safety Equipment	2,500	2,600	2,500
101-301-760.100	Weapon Purchase		1,200	
101-301-800.000	Professional/Contractual Serv	6,500	3,300	6,500

User: Rande  
 DB: Pentwater  
 Fund: 101 General Fund  
 Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
<b>APPROPRIATIONS</b>				
Dept 301 - Police Department				
101-301-810.000	Insurance	9,500	8,000	9,500
101-301-820.000	Dues & Memberships	500		500
101-301-860.000	Travel & Lodging	500		500
101-301-862.000	Education & Training	2,000	2,100	2,000
101-301-880.000	Community Promotion	1,000	500	1,000
101-301-900.000	Publishing	1,100	1,100	1,100
101-301-920.000	Utilities	7,500	6,900	7,500
101-301-930.000	Repair & Maintenance	1,000	500	1,000
101-301-940.000	Equipment Rental	20,000	16,700	20,000
101-301-970.000	Capital Outlay	13,000	11,500	12,000
	Totals for dept 301 - Police Department	257,200	235,600	254,600
Dept 420 - Planning And Zoning				
101-420-702.000	Wages/Salary	25,000	19,900	28,000
101-420-704.000	Per Meeting Pay	4,000	3,000	4,000
101-420-712.000	Employee Benefits	2,000	700	20,000
101-420-716.000	Employer Fica/Mc Exp.	2,000	1,800	2,000
101-420-740.000	Operating Supplies	800	200	800
101-420-800.000	Professional/Contractual Serv	22,500	10,100	10,000
101-420-810.000	Insurance	500	100	500
101-420-820.000	Dues & Memberships	1,500	600	1,500
101-420-862.000	Education & Training	1,000	100	1,000
101-420-900.000	Publishing	3,500	3,600	2,500
101-420-904.000	Postage Exp.	200		200
	Totals for dept 420 - Planning And Zoning	63,000	40,100	70,500
Dept 441 - DPW				
101-441-702.000	Wages/Salary	38,000	23,500	45,000
101-441-712.000	Employee Benefits	10,000	3,500	10,000
101-441-716.000	Employer Fica/Mc Exp.	3,600	1,700	3,600
101-441-720.000	OPEB	6,900	6,900	6,900
101-441-740.000	Operating Supplies	3,000	2,700	3,000
101-441-750.000	Uniform Expense	3,400	2,700	3,400
101-441-800.000	Professional/Contractual Serv	7,500	7,100	5,000
101-441-810.000	Insurance	3,000	2,000	4,000
101-441-920.000	Utilities	8,000	6,600	6,200
101-441-930.000	Repair & Maintenance	5,000	3,800	1,500
101-441-940.000	Equipment Rental	3,500	2,700	2,000
101-441-960.000	Miscellaneous	500	500	500

User: Rande Fund: 101 General Fund  
 DB: Pentwater Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
<b>APPROPRIATIONS</b>				
Dept 441 - DPW				
101-441-960.100	Disaster Management		26,500	10,000
	Totals for dept 441 - DPW	92,400	90,200	101,100
Dept 450 - Street Lighting				
101-450-920.000	Utilities	34,000	28,900	30,000
	Totals for dept 450 - Street Lighting	34,000	28,900	30,000
Dept 521 - Sanitation Services				
101-521-702.000	Wages/Salary	8,000	6,200	7,500
101-521-712.000	Employee Benefits	3,800	1,800	3,800
101-521-716.000	Employer Fica/Mc Exp.	1,000	500	1,000
101-521-800.000	Professional/Contractual Serv	122,000	110,200	119,000
101-521-940.000	Equipment Rental	4,500	3,000	
	Totals for dept 521 - Sanitation Services	139,300	121,700	131,300
Dept 751 - Recreation K-6 Program				
101-751-702.000	Wages/Salary	8,000	4,700	5,500
101-751-716.000	Employer Fica/Mc Exp.	1,000	300	500
101-751-718.000	Muta Exp.			500
101-751-740.000	Operating Supplies	4,000	1,800	4,000
101-751-800.000	Professional/Contractual Serv	2,200	1,600	2,000
101-751-810.000	Insurance	400		400
101-751-880.000	Community Promotion	300	200	300
101-751-920.000	Utilities	900	700	
	Totals for dept 751 - Recreation K-6 Program	16,800	9,300	13,200
Dept 754 - Community Promotion				
101-754-702.000	Wages/Salary	1,500	500	1,500
101-754-712.000	Employee Benefits	300	100	300
101-754-716.000	Employer Fica/Mc Exp.	100		100
101-754-740.000	Operating Supplies	2,000	400	4,000
101-754-800.000	Professional/Contractual Serv	2,500	1,800	2,500
101-754-880.000	Community Promotion		100	
101-754-940.000	Equipment Rental			500
	Totals for dept 754 - Community Promotion	6,400	2,900	8,900
Dept 756 - Parks & Recreation				
101-756-702.000	Wages/Salary	38,000	31,500	50,000
101-756-712.000	Employee Benefits	14,000	8,900	10,000

User: Rande  
 DB: Pentwater  
 Fund: 101 General Fund  
 Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
<b>APPROPRIATIONS</b>				
Dept 756 - Parks & Recreation				
101-756-716.000	Employer Fica/Mc Exp.	4,000	2,400	4,000
101-756-740.000	Operating Supplies	9,000	7,500	9,000
101-756-800.000	Professional/Contractual Serv	19,000	18,700	19,000
101-756-810.000	Insurance	1,800	1,400	1,800
101-756-820.000	Dues & Memberships		1,500	1,200
101-756-880.000	Community Promotion	200	100	
101-756-920.000	Utilities	13,000	9,100	13,000
101-756-930.000	Repair & Maintenance	8,000	2,200	15,000
101-756-940.000	Equipment Rental	25,000	26,800	22,000
101-756-970.000	Capital Outlay	50,000	60,200	60,000
Totals for dept 756 - Parks & Recreation		182,000	170,300	205,000
<b>TOTAL APPROPRIATIONS</b>		1,164,600	1,097,600	1,207,700
<b>NET OF REVENUES/APPROPRIATIONS - FUND 101</b>		21,000	91,900	(28,000)
BEGINNING FUND BALANCE		1,493,700	1,401,800	1,401,800
ENDING FUND BALANCE		1,514,700	1,493,700	1,373,800



User: Rande  
 DB: Pentwater  
 Fund: 202 Major Street Fund  
 Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
<b>ESTIMATED REVENUES</b>				
Dept 000 - 592				
202-000-551.000	Act 51 - Gas & Weight Tax	87,300	57,300	75,000
202-000-664.000	Bank Interest Earned	100	100	100
202-000-694.000	Misc. Income		(47,100)	
	Totals for dept 000 - 592	87,400	10,300	75,100
<b>TOTAL ESTIMATED REVENUES</b>				
		87,400	10,300	75,100
<b>APPROPRIATIONS</b>				
Dept 451 - Construction				
202-451-970.000	Capital Outlay			15,000
	Totals for dept 451 - Construction			15,000
Dept 463 - Routine Maintenance				
202-463-702.000	Wages/Salary	12,000	10,600	8,000
202-463-712.000	Employee Benefits	2,000	4,100	1,800
202-463-716.000	Employer Fica/Mc Exp.	1,000	800	1,000
202-463-740.000	Operating Supplies	1,200	400	1,500
202-463-800.000	Professional/Contractual Serv	1,000		1,000
202-463-810.000	Insurance	800	700	800
202-463-813.000	Tree Maintenance Program	7,000	800	7,000
202-463-930.000	Repair & Maintenance	15,000		1,000
202-463-940.000	Equipment Rental	12,000	10,600	10,000
202-463-972.000	Sidewalk Replacement	15,000		13,500
	Totals for dept 463 - Routine Maintenance	67,000	28,000	45,600
Dept 474 - Traffic Services				
202-474-702.000	Wages/Salary			9,500
202-474-712.000	Employee Benefits			2,800
202-474-716.000	Employer Fica/Mc Exp.			700
202-474-740.000	Operating Supplies			1,000
	Totals for dept 474 - Traffic Services			14,000
Dept 478 - Winter Maintenance				
202-478-702.000	Wages/Salary	10,000	5,800	10,000
202-478-712.000	Employee Benefits	2,200	1,800	3,000
202-478-716.000	Employer Fica/Mc Exp.	700	400	700
202-478-740.000	Operating Supplies	3,000	500	3,000
202-478-800.000	Professional/Contractual Serv	500		1,000
202-478-810.000	Insurance	100		100

User: Rande Fund: 202 Major Street Fund  
 DB: Pentwater Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
<b>APPROPRIATIONS</b>				
Dept 478 - Winter Maintenance				
202-478-940.000	Equipment Rental	12,000	8,800	15,000
	Totals for dept 478 - Winter Maintenance	28,500	17,300	32,800
<b>Dept 482 - Administration - Streets</b>				
202-482-702.000	Wages/Salary	1,500	1,300	1,000
202-482-712.000	Employee Benefits	500	300	300
202-482-716.000	Employer Fica/Mc Exp.	200	100	100
202-482-726.000	Admin Expense	2,000	2,000	2,000
	Totals for dept 482 - Administration - Streets	4,200	1,700	3,400
<b>TOTAL APPROPRIATIONS</b>				
		99,700	47,000	110,800
<b>NET OF REVENUES/APPROPRIATIONS - FUND 202</b>				
		(12,300)	(36,700)	(35,700)
	BEGINNING FUND BALANCE	181,400	218,100	218,100
	ENDING FUND BALANCE	169,100	181,400	182,400

User: Rande Fund: 203 Local Street Fund  
 DB: Pentwater Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
<b>ESTIMATED REVENUES</b>				
Dept 000 - 592				
203-000-402.000	Property Tax Revenue			96,000
203-000-445.000	Penalties & Interest On Taxes			100
203-000-551.000	Act 51 - Gas & Weight Tax	70,200	37,900	51,000
203-000-569.000	Other State Grants	20,000	17,500	
203-000-664.000	Bank Interest Earned	100	100	100
203-000-694.000	Misc. Income		(33,900)	
	Totals for dept 000 - 592	90,300	21,600	147,200
<b>TOTAL ESTIMATED REVENUES</b>				
		90,300	21,600	147,200
<b>APPROPRIATIONS</b>				
Dept 463 - Routine Maintenance				
203-463-702.000	Wages/Salary	9,000	9,000	7,500
203-463-712.000	Employee Benefits		3,300	2,500
203-463-716.000	Employer Fica/Mc Exp.	1,000	600	500
203-463-740.000	Operating Supplies	2,000	600	2,000
203-463-800.000	Professional/Contractual Serv	7,500	400	7,500
203-463-810.000	Insurance	3,000	2,500	3,000
203-463-813.000	Tree Maintenance Program	3,500	2,400	6,000
203-463-930.000	Repair & Maintenance		3,600	
203-463-940.000	Equipment Rental	11,000	10,900	17,500
203-463-972.000	Sidewalk Replacement	10,000	1,300	3,000
	Totals for dept 463 - Routine Maintenance	47,000	34,600	49,500
Dept 474 - Traffic Services				
203-474-702.000	Wages/Salary			10,000
203-474-712.000	Employee Benefits			2,500
203-474-716.000	Employer Fica/Mc Exp.			1,000
203-474-740.000	Operating Supplies		100	500
203-474-810.000	Insurance			100
203-474-940.000	Equipment Rental			5,000
	Totals for dept 474 - Traffic Services		100	19,100
Dept 478 - Winter Maintenance				
203-478-702.000	Wages/Salary	15,000	7,400	15,000
203-478-712.000	Employee Benefits	3,500	2,300	3,500
203-478-716.000	Employer Fica/Mc Exp.	1,000	500	1,000
203-478-740.000	Operating Supplies	5,000	1,900	5,000
203-478-810.000	Insurance	200		200

User: Rande Fund: 203 Local Street Fund  
 DB: Pentwater Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
<b>APPROPRIATIONS</b>				
Dept 478 - Winter Maintenance				
203-478-940.000	Equipment Rental	18,000	11,100	18,000
	Totals for dept 478 - Winter Maintenance	42,700	23,200	42,700
Dept 482 - Administration - Streets				
203-482-702.000	Wages/Salary	1,500	1,300	1,000
203-482-712.000	Employee Benefits	300	300	300
203-482-716.000	Employer Fica/Mc Exp.	200	100	200
203-482-726.000	Admin Expense	2,000		2,000
	Totals for dept 482 - Administration - Streets	4,000	1,700	3,500
<b>TOTAL APPROPRIATIONS</b>				
		93,700	59,600	114,800
<b>NET OF REVENUES/APPROPRIATIONS - FUND 203</b>				
		(3,400)	(38,000)	32,400
	BEGINNING FUND BALANCE	118,100	156,100	156,100
	ENDING FUND BALANCE	114,700	118,100	188,500

User: Rande  
 DB: Pentwater  
 Fund: 204 Municipal Street Fund  
 Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
-----------	-------------	-------------------------------	--------------------------------------	------------------------------

ESTIMATED REVENUES				
Dept 000 - 592	Property Tax Revenue	92,000	91,400	92,000
Totals for dept 000 - 592		92,000	91,400	92,000
TOTAL ESTIMATED REVENUES				
NET OF REVENUES/APPROPRIATIONS - FUND 204				
	BEGINNING FUND BALANCE	91,400	91,400	92,000
	ENDING FUND BALANCE	183,400	91,400	92,000

User: Rande Fund: 248 Downtown Development Authority

DB: Pentwater Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
<b>ESTIMATED REVENUES</b>				
Dept 000 - 592				
248-000-402.000	Property Tax Revenue	22,000	20,800	22,000
248-000-675.000	Christmas Ad Campaign	1,100	1,100	
248-000-694.000	Misc. Revenue Income		200	
	Totals for dept 000 - 592	23,100	22,100	22,000
<b>TOTAL ESTIMATED REVENUES</b>				
		23,100	22,100	22,000
<b>APPROPRIATIONS</b>				
Dept 000 - 592				
248-000-726.000	Admin Expense	1,700	900	1,200
248-000-800.000	Professional/Contractual Serv		900	
248-000-880.000	Community Promotion	1,900	1,200	
248-000-880.100	Bike Share Program	400	100	400
248-000-880.200	Fall Decorations	200		200
248-000-880.300	Christmas Decorations	5,000	1,700	6,000
248-000-880.400	Marketing	4,400	2,200	4,400
248-000-920.000	Utilities	7,200	1,000	2,200
248-000-970.000	Capital Outlay	28,300		21,600
	Totals for dept 000 - 592	49,100	8,000	36,000
<b>TOTAL APPROPRIATIONS</b>				
		49,100	8,000	36,000
<b>NET OF REVENUES/APPROPRIATIONS - FUND 248</b>				
		(26,000)	14,100	(14,000)
	BEGINNING FUND BALANCE	50,300	36,200	36,200
	ENDING FUND BALANCE	24,300	50,300	22,200

User: Rande Fund: 280 Pentwater Friendship Center  
 DB: Pentwater Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
<b>ESTIMATED REVENUES</b>				
Dept 000 - 592				
280-000-402.000	Property Tax Revenue	33,000	31,500	33,000
280-000-445.000	Penalties & Interest On Taxes			100
280-000-667.000	Rents	2,000	1,000	2,500
280-000-694.000	Misc. Income		300	
	Totals for dept 000 - 592	35,000	32,800	35,600
<b>TOTAL ESTIMATED REVENUES</b>				
		35,000	32,800	35,600
<b>APPROPRIATIONS</b>				
Dept 000 - 592				
280-000-702.000	Wages/Salary	3,500	200	7,500
280-000-712.000	Employee Benefits	1,000	100	1,500
280-000-716.000	Employer Fica/Mc Exp.	600		600
280-000-726.000	Admin Expense	6,000	5,000	6,000
280-000-740.000	Operating Supplies	1,500	900	1,500
280-000-800.000	Professional/Contractual Serv	12,500	13,100	4,000
280-000-810.000	Insurance	500	400	1,000
280-000-920.000	Utilities	7,000	5,200	6,500
280-000-930.000	Repair & Maintenance	12,000	200	2,000
280-000-940.000	Equipment Rental	500		500
	Totals for dept 000 - 592	45,100	25,100	31,100
<b>TOTAL APPROPRIATIONS</b>				
		45,100	25,100	31,100
<b>NET OF REVENUES/APPROPRIATIONS - FUND 280</b>				
		(10,100)	7,700	4,500
	BEGINNING FUND BALANCE	73,600	65,900	65,900
	ENDING FUND BALANCE	63,500	73,600	70,400

User: Rande Fund: 301 Debt Service Fund  
 DB: Pentwater Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
<b>ESTIMATED REVENUES</b>				
Dept 000 - 592				
301-000-402.000	Property Tax Revenue	231,100	220,400	231,100
301-000-664.000	Bank Interest Earned	100	223,600	100
301-000-689.000	Cash Over and Short		(4,200)	
301-000-694.000	Misc. Income		(223,300)	
301-000-699.000	Transfer In		4,200	
	Totals for dept 000 - 592	231,200	220,700	231,200
<b>TOTAL ESTIMATED REVENUES</b>				
		231,200	220,700	231,200
<b>APPROPRIATIONS</b>				
Dept 000 - 592				
301-000-990.000	Debt Service - Principal	165,000		160,000
301-000-995.000	Interest Paid	49,700		53,000
301-000-999.496	Trans OUT to Street Construction		213,000	
	Totals for dept 000 - 592	214,700	213,000	213,000
<b>TOTAL APPROPRIATIONS</b>				
		214,700	213,000	213,000
<b>NET OF REVENUES/APPROPRIATIONS - FUND 301</b>				
		16,500	7,700	18,200
	BEGINNING FUND BALANCE	(1,729,500)	(1,737,200)	(1,737,200)
	ENDING FUND BALANCE	(1,713,000)	(1,729,500)	(1,719,000)



User: Rande  
DB: Pentwater

Fund: 496 Street Construction Fund

Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
<b>ESTIMATED REVENUES</b>				
Dept 000 - 592				
496-000-654.000	Trnsf from the #301 Debt Retireme		213,000	7,000
496-000-664.000	Bank Interest Earned	7,000	9,900	100,000
496-000-669.202	Trans IN - from Major Streets			75,000
496-000-669.203	Trans IN - from Local Streets			552,000
496-000-669.590	Trans IN - from Sewer Fund		244,700	552,000
496-000-669.591	Trans IN - from Water Fund		244,300	
496-000-677.000	Reimbursements		4,800	
496-000-696.000	BOND Sale Proceeds	1,885,000	565,000	
	Totals for dept 000 - 592	1,892,000	1,281,700	1,286,000
<b>TOTAL ESTIMATED REVENUES</b>				
		1,892,000	1,281,700	1,286,000
<b>APPROPRIATIONS</b>				
Dept 000 - 592				
496-000-800.000	Professional/Contractual Serv	487,300	858,600	1,202,500
496-000-800.100	Engineering	97,500	89,400	61,800
496-000-828.000	Bank Fees-Go Debt		100	
496-000-960.000	Miscellaneous Expenses	60,000		
496-000-990.000	Debt Service - Principal		160,000	160,000
496-000-995.000	Interest Paid		53,000	53,000
	Totals for dept 000 - 592	644,800	1,161,100	1,477,300
Dept 590 - Sewer				
496-590-800.000	Professional/Contractual Serv	241,000	387,600	552,000
496-590-800.100	Engineering	50,000	82,000	99,100
	Totals for dept 590 - Sewer	291,000	469,600	651,100
Dept 591 - Water				
496-591-800.000	Professional/Contractual Serv	113,100	461,000	552,000
496-591-800.100	Engineering	22,600	82,800	99,100
	Totals for dept 591 - Water	135,700	543,800	651,100
Dept 853 - Storm Sewer				
496-853-800.000	Professional/Contractual Serv	289,600	404,200	441,500
496-853-800.100	Engineering	57,900	78,800	37,900
	Totals for dept 853 - Storm Sewer	347,500	483,000	479,400
<b>TOTAL APPROPRIATIONS</b>				
		1,419,000	2,657,500	3,258,900

User: Rande

Fund: 496 Street Construction Fund

DB: Pentwater

Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
NET OF REVENUES/APPROPRIATIONS - FUND 496				
	BEGINNING FUND BALANCE	473,000	(1,375,800)	(1,972,900)
	ENDING FUND BALANCE	(332,100) 140,900	1,043,700 (332,100)	1,043,700 (929,200)

User: Rande Fund: 580 Marina

DB: Pentwater Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
<b>ESTIMATED REVENUES</b>				
Dept 000 - 592	Marina Services			400
580-000-639.000	Ice Sales	1,700	1,500	1,700
580-000-650.000	Marina Fees-Seasonals	77,000	44,100	77,000
580-000-651.000	Marina Fees-Trans.	35,000	35,900	35,000
580-000-652.000	Kayak Permits	1,000	700	600
580-000-654.000	Reimbursements		600	
580-000-677.000	Misc. Income		100	
580-000-694.000	Transfers In - Marina		35,000	35,000
580-000-699.580				
	Totals for dept 000 - 592	114,700	117,900	149,700
<b>TOTAL ESTIMATED REVENUES</b>				
		114,700	117,900	149,700
<b>APPROPRIATIONS</b>				
Dept 000 - 592	Grant Match		2,500	42,000
580-000-539.100	Wages/Salary	46,000	44,100	1,000
580-000-702.000	Employee Benefits	1,300	900	3,500
580-000-712.000	Employer Fica/Mc Exp.	3,900	3,400	4,000
580-000-716.000	Muta Exp.	4,000	2,700	4,500
580-000-718.000	Admin Expense			4,500
580-000-726.000	Operating Supplies	4,500	2,000	1,300
580-000-740.000	Marina Ice Supply	800	800	5,000
580-000-749.000	Professional/Contractual Serv	7,500	8,700	2,000
580-000-800.000	Insurance	2,000	1,800	1,200
580-000-810.000	Assessments	3,000	3,000	1,500
580-000-812.000	Dues & Memberships			500
580-000-820.000	Bank Card Fees	500	300	100
580-000-829.000	Education & Training	100	100	100
580-000-862.000	Postage Exp.	100		10,000
580-000-904.000	Utilities	10,000	7,600	10,000
580-000-920.000	Repair & Maintenance	10,000	8,000	2,000
580-000-930.000	Equipment Rental	2,000	1,000	
580-000-940.000	Miscellaneous	100	100	5,000
580-000-960.000	Capital Outlay	15,000		
580-000-970.000				
	Totals for dept 000 - 592	110,800	87,000	98,200
<b>TOTAL APPROPRIATIONS</b>				
		110,800	87,000	98,200
<b>NET OF REVENUES/APPROPRIATIONS - FUND 580</b>				
		3,900	30,900	51,500

User: Rande  
DB: Pentwater  
Fund: 580 Marina  
Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
	BEGINNING FUND BALANCE	385,100	354,200	354,200
	ENDING FUND BALANCE	389,000	385,100	405,700

User: Rande Fund: 590 Village Sewer Fund

DB: Pentwater

Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
-----------	-------------	-------------------------------	--------------------------------------	------------------------------

ESTIMATED REVENUES

Dept 000 - 592				
590-000-642.000	Village Sewer Sales	470,000	469,800	466,000
590-000-646.000	Connection Fees		16,000	
590-000-656.000	Penalties	4,000	3,600	4,000
590-000-664.000	Bank Interest Earned	2,100	2,100	1,800
590-000-664.100	SSB - Bond Reserve SEWER Interest			100
590-000-664.200	SSB - CWP SEWER Interest for CD		500	200
590-000-664.700	Interest - West Shore CD			200
590-000-664.900	MI Class Operating - GEN/SEWER	7,500	8,600	5,000
590-000-665.000	Other Interest	5,000	4,600	5,000
Totals for dept 000 - 592		488,600	505,200	482,300

TOTAL ESTIMATED REVENUES

		488,600	505,200	482,300
--	--	---------	---------	---------

APPROPRIATIONS

Dept 000 - 592				
590-000-960.000	Miscellaneous	1,500	1,500	9,000
590-000-999.000	TRANSFERS OUT		167,000	287,000
590-000-999.496	Trans OUT to Street Construction		86,600	
Totals for dept 000 - 592		1,500	255,100	296,000

Dept 501 - Pumping/Distribution				
590-501-702.000	Wages/Salary	15,000	11,300	10,000
590-501-712.000	Employee Benefits	5,000	3,200	2,500
590-501-716.000	Employer Fica/Mc Exp.	1,500	800	1,000
590-501-740.000	Operating Supplies	1,000	800	500
590-501-800.000	Professional/Contractual Serv	6,000	4,900	3,500
590-501-920.000	Utilities	22,000	20,500	18,000
590-501-930.000	Repair & Maintenance	45,000	19,900	7,500
590-501-940.000	Equipment Rental	5,500	4,900	4,000
Totals for dept 501 - Pumping/Distribution		101,000	66,300	47,000

Dept 502 - Treatment Plant				
590-502-702.000	Wages/Salary	16,000	13,600	13,000
590-502-712.000	Employee Benefits	6,500	5,500	4,000
590-502-716.000	Employer Fica/Mc Exp.	1,500	1,000	1,000
590-502-740.000	Operating Supplies	42,000	24,900	42,000
590-502-800.000	Professional/Contractual Serv	125,000	128,900	90,000
590-502-920.000	Utilities	45,000	43,600	45,000
590-502-930.000	Repair & Maintenance	20,000	17,500	5,500

User: Rande  
DB: Pentwater

Fund: 590 Village Sewer Fund

Page:

Calculations as of 03/31/2019

2018-19  
AMENDED  
BUDGET

2018-19  
ACTIVITY  
THRU 03/31/19

2019-20  
PROPOSED  
BUDGET

GL NUMBER                      DESCRIPTION

APPROPRIATIONS

Dept 502 - Treatment Plant			
590-502-940.000    Equipment Rental	10,000	8,500	5,000
Totals for dept 502 - Treatment Plant	266,000	243,500	205,500
Dept 503 - Administration Dept			
590-503-702.000    Wages/Salary	15,000	13,200	7,000
590-503-712.000    Employee Benefits	2,000	3,400	1,600
590-503-716.000    Employer Fica/Mc Exp.	1,200	1,000	500
590-503-720.000    OPEB	2,500	2,500	2,500
590-503-726.000    Admin Expense	1,000	200	50,000
590-503-740.000    Operating Supplies	2,000	200	2,500
590-503-800.000    Professional/Contractual Serv	1,000	1,200	5,000
590-503-808.000    Permit Fees	2,000	1,900	2,000
590-503-810.000    Insurance	5,000	3,800	5,000
590-503-860.000    Travel & Lodging		100	
590-503-862.000    Education & Training	200		200
590-503-904.000    Postage Exp.	1,000	500	1,000
590-503-968.000    Depreciation Expense	200,700		200,700
590-503-970.000    Capital Outlay	100,000	300	500
590-503-990.000    Debt Service - Principal	82,000		47,000
590-503-995.000    Interest Paid	124,000	61,300	78,000
Totals for dept 503 - Administration Dept	539,600	89,600	403,500

TOTAL APPROPRIATIONS

908,100                      654,500                      952,000

NET OF REVENUES/APPROPRIATIONS - FUND 590

(419,500)                      (149,300)                      (469,700)

3,040,300                      3,189,600                      3,189,600

2,620,800                      3,040,300                      2,719,900

BEGINNING FUND BALANCE

ENDING FUND BALANCE

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
<b>ESTIMATED REVENUES</b>				
Dept 000 - 592				
591-000-643.000	Metered Sales-Water	300,000	284,300	250,000
591-000-644.000	Fire Dept-Ready To Serve Fee	3,700		3,700
591-000-646.000	Connection Fees	7,500	10,000	7,500
591-000-656.000	Penalties	2,000	1,900	2,000
591-000-664.000	Bank Interest Earned	200	200	200
591-000-664.800	Chemical CD Interest - Water	41,400	37,800	300
591-000-669.000	Rents/Leases		146,100	44,000
591-000-694.000	Misc. Income			
Totals for dept 000 - 592		354,800	480,300	307,700
<b>TOTAL ESTIMATED REVENUES</b>		354,800	480,300	307,700
<b>APPROPRIATIONS</b>				
Dept 000 - 592				
591-000-960.000	Miscellaneous		4,100	
591-000-999.000	TRANSFERS OUT		87,000	
591-000-999.496	Trans OUT to Street Construction		162,400	410,300
Totals for dept 000 - 592			253,500	410,300
Dept 501 - Pumping/Distribution				
591-501-702.000	Wages/Salary	20,000	16,500	14,000
591-501-712.000	Employee Benefits	6,500	6,300	6,000
591-501-716.000	Employer Fica/Mc Exp.	1,800	1,200	1,500
591-501-740.000	Operating Supplies	16,000	12,900	15,000
591-501-790.000	Meters & Hydrants	5,000		10,000
591-501-800.000	Professional/Contractual Serv	7,000	2,800	7,000
591-501-920.000	Utilities	1,000	400	1,000
591-501-930.000	Repair & Maintenance	45,000	2,900	
591-501-940.000	Equipment Rental	7,800	7,300	7,500
Totals for dept 501 - Pumping/Distribution		110,100	50,300	62,000
Dept 502 - Treatment Plant				
591-502-702.000	Wages/Salary	18,000	13,200	15,000
591-502-712.000	Employee Benefits	5,000	3,700	5,000
591-502-716.000	Employer Fica/Mc Exp.	1,200	1,000	1,200
591-502-740.000	Operating Supplies	5,000	3,000	5,500
591-502-800.000	Professional/Contractual Serv	12,000	10,100	10,000
591-502-920.000	Utilities	23,000	18,900	23,500
591-502-930.000	Repair & Maintenance	7,500	7,100	2,000

User: Rande Fund: 591 Water Fund  
 DB: Pentwater Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
<b>APPROPRIATIONS</b>				
Dept 502 - Treatment Plant				
591-502-940.000	Equipment Rental	4,500	3,100	4,500
	Totals for dept 502 - Treatment Plant	76,200	60,100	66,700
Dept 503 - Administration Dept				
591-503-702.000	Wages/Salary	15,000	11,300	6,000
591-503-712.000	Employee Benefits	3,000	2,900	1,500
591-503-716.000	Employer Fica/Mc Exp.	1,200	800	500
591-503-720.000	OPEB	2,500	2,500	2,500
591-503-726.000	Admin Expense	300	100	18,000
591-503-740.000	Operating Supplies	1,000	200	2,500
591-503-800.000	Professional/Contractual Serv	3,000	3,800	4,000
591-503-810.000	Insurance	2,500	2,000	3,500
591-503-820.000	Dues & Memberships	2,000	2,100	2,000
591-503-860.000	Travel & Lodging	600	300	500
591-503-862.000	Education & Training	1,500	1,500	1,500
591-503-900.000	Publishing	500		500
591-503-904.000	Postage Exp.	1,000	800	1,000
591-503-968.000	Depreciation Expense	45,000		45,000
591-503-970.000	Capital Outlay		17,300	3,500
591-503-990.000	Debt Service - Principal	60,000	60,000	60,000
591-503-995.000	Interest Paid	19,000	6,900	14,400
	Totals for dept 503 - Administration Dept	158,100	112,500	166,900
<b>TOTAL APPROPRIATIONS</b>				
		344,400	476,400	705,900
<b>NET OF REVENUES/APPROPRIATIONS - FUND 591</b>				
		10,400	3,900	(398,200)
	BEGINNING FUND BALANCE	1,580,400	1,576,500	1,576,500
	ENDING FUND BALANCE	1,590,800	1,580,400	1,178,300



User: Rande

Fund: 592 Township Sewer Fund

DB: Pentwater

Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
<b>ESTIMATED REVENUES</b>				
Dept 000 - 592				
592-000-645.000	Township Sewer Sales	120,000	119,800	118,000
592-000-656.000	Penalties	1,000	1,000	1,000
592-000-664.000	Bank Interest Earned		100	200
592-000-694.000	Misc. Income		(121,800)	
	Totals for dept 000 - 592	121,000	(900)	119,200
<b>TOTAL ESTIMATED REVENUES</b>				
		121,000	(900)	119,200
<b>APPROPRIATIONS</b>				
Dept 000 - 592				
592-000-999.000	TRANSFERS OUT		1,200	
	Totals for dept 000 - 592		1,200	
Dept 503 - Administration Dept				
592-503-702.000	Wages/Salary	6,000	3,200	2,500
592-503-712.000	Employee Benefits	800	800	500
592-503-716.000	Employer Fica/Mc Exp.	400	200	200
592-503-726.000	Admin Expense	25,000	14,000	25,000
592-503-810.000	Insurance	1,000		1,000
592-503-904.000	Postage Exp.	300	300	300
592-503-990.000	Debt Service - Principal			6,000
592-503-995.000	Interest Paid	6,000	4,600	6,000
	Totals for dept 503 - Administration Dept	39,500	23,100	41,500
Dept 507 - Township North				
592-507-702.000	Wages/Salary	5,000	4,700	4,500
592-507-712.000	Employee Benefits	1,800	1,300	1,500
592-507-716.000	Employer Fica/Mc Exp.	500	300	500
592-507-726.000	Admin Expense	12,000	13,000	8,800
592-507-740.000	Operating Supplies	1,000	100	1,000
592-507-800.000	Professional/Contractual Serv	3,000	500	3,000
592-507-920.000	Utilities	3,500	3,100	2,500
592-507-930.000	Repair & Maintenance	20,000	18,500	2,000
592-507-940.000	Equipment Rental	1,800	1,600	1,500
592-507-970.000	Capital Outlay	120,000	2,200	25,000
	Totals for dept 507 - Township North	168,600	45,300	50,300
Dept 508 - Township South				
592-508-702.000	Wages/Salary	5,500	3,100	5,500

User: Rande

Fund: 592 Township Sewer Fund

DB: Pentwater

Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
<b>APPROPRIATIONS</b>				
Dept 508 - Township South				
592-508-712.000	Employee Benefits	1,500	900	1,500
592-508-716.000	Employer Fica/Mc Exp.	700	200	700
592-508-726.000	Admin Expense	18,000	15,000	18,000
592-508-740.000	Operating Supplies	1,000		1,000
592-508-800.000	Professional/Contractual Serv	2,000	100	2,000
592-508-808.000	Permit Fees	2,000	4,500	2,000
592-508-920.000	Utilities	3,000	400	3,000
592-508-930.000	Repair & Maintenance	3,000	1,400	3,000
592-508-940.000	Equipment Rental	2,000	1,000	2,000
592-508-970.000	Capital Outlay	25,000	2,200	
Totals for dept 508 - Township South		63,700	28,800	38,700
<b>TOTAL APPROPRIATIONS</b>		271,800	98,400	130,500
<b>NET OF REVENUES/APPROPRIATIONS - FUND 592</b>		(150,800)	(99,300)	(11,300)
BEGINNING FUND BALANCE		296,400	395,700	395,700
ENDING FUND BALANCE		145,600	296,400	384,400

User: Rande  
 DB: Pentwater  
 Fund: 661 Motor Pool  
 Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
<b>ESTIMATED REVENUES</b>				
Dept 000 - 592				
661-000-664.000	Bank Interest Earned			100
661-000-670.101	Rents - General Fund			24,600
661-000-670.202	Rents - Major Streets			25,000
661-000-670.203	Rents - Local Streets			40,500
661-000-670.280	Rents - Pent Friendship Cente			500
661-000-670.301	Rents- Police Car	20,000	15,000	20,000
661-000-670.580	Rental-Marina Fund	2,000	900	2,000
661-000-670.590	Rental Sewer Fund	9,000		9,000
661-000-670.591	Rental-Water Fund	12,000		12,000
661-000-670.592	Rents-Twp Sewer Fund	3,500		3,500
661-000-678.000	Equipment Rental Revenue	100,000	88,400	30,000
661-000-694.000	Misc. Income		2,500	
	Totals for dept 000 - 592	146,500	106,800	167,200
<b>TOTAL ESTIMATED REVENUES</b>				
		146,500	106,800	167,200
<b>APPROPRIATIONS</b>				
Dept 000 - 592				
661-000-702.000	Wages/Salary	8,000	5,500	8,000
661-000-712.000	Employee Benefits	4,000	1,700	4,000
661-000-716.000	Employer Fica/Mc Exp.	800	400	700
661-000-740.000	Operating Supplies	4,000	1,500	4,000
661-000-744.000	Fuel - Marina	2,000	500	2,000
661-000-810.000	Insurance	7,000	6,800	6,800
661-000-900.000	Publishing	1,000	900	
661-000-930.000	Repair & Maintenance	2,000	1,100	18,000
661-000-940.000	Equipment Rental		1,200	
661-000-968.000	Depreciation Expense	35,000		30,700
661-000-970.000	Capital Outlay	20,000	76,200	42,000
661-000-970.100	Marina	4,000	3,600	4,000
	Totals for dept 000 - 592	87,800	99,400	120,200
<b>Dept 301 - Police Department</b>				
661-301-742.000	Fuel - Police	6,000	4,000	6,000
661-301-930.000	Repair & Maintenance - Police	9,000	8,300	7,500
661-301-970.000	Capital Outlay		30,200	
	Totals for dept 301 - Police Department	15,000	42,500	13,500
<b>Dept 441 - DPW</b>				

User: Rande  
 DB: Pentwater  
 Fund: 661 Motor Pool  
 Calculations as of 03/31/2019

GL NUMBER	DESCRIPTION	2019-20 PROPOSED BUDGET	2018-19 ACTIVITY THRU 03/31/19	2018-19 AMENDED BUDGET
<b>APPROPRIATIONS</b>				
Dept 441 - DPW				
661-441-742.000	Fuel - Dpw	10,000	7,300	10,000
661-441-930.000	Repair & Maintenance- DPW	15,000	11,100	2,000
661-441-970.000	Capital Outlay	10,000	34,300	34,000
	Totals for dept 441 - DPW	35,000	52,700	46,000
<b>TOTAL APPROPRIATIONS</b>				
		137,800	194,600	179,700
<b>NET OF REVENUES/APPROPRIATIONS - FUND 661</b>				
		8,700	(87,800)	(12,500)
	BEGINNING FUND BALANCE	331,500	419,300	419,300
	ENDING FUND BALANCE	340,200	331,500	406,800

**RESOLUTION AUTHORIZING  
2019 CAPITAL IMPROVEMENT BONDS  
(LIMITED TAX GENERAL OBLIGATION)**

**VILLAGE OF PENTWATER  
COUNTY OF OCEANA, STATE OF MICHIGAN**

---

Minutes of a special meeting of the Village Council of the Village of Pentwater, County of Oceana, State of Michigan, held on March 18, 2019, at 6:00 o'clock p.m., prevailing Eastern Time.

PRESENT: Members: \_\_\_\_\_  
\_\_\_\_\_

ABSENT: Members: \_\_\_\_\_  
\_\_\_\_\_

The following preamble and resolution were offered by Member \_\_\_\_\_ and supported by Member \_\_\_\_\_:

WHEREAS, the Village of Pentwater, County of Oceana, State of Michigan (the "Village") does hereby determine that it is necessary to pay all or part of the costs to acquire, construct, furnish and equip improvements to the Village's water supply and sanitary sewer system, consisting generally of water line and sewer line replacements and extensions, and improve, replace, resurface, and reconstruct streets in the Village, including sidewalk improvements and drainage improvements, together with interest in land, appurtenances and attachments thereto (the "Project"); and

WHEREAS, to finance the cost of the Project, the Village Council deems it necessary to borrow the principal amount of not to exceed One Million Six Hundred Eighty-Five Million Dollars (\$1,685,000) and issue capital improvement bonds pursuant to Act 34, Public Acts of Michigan, 2001, as amended ("Act 34"), to pay the cost of the Project; and

WHEREAS, a notice of intent for bonds was published in accordance with Act 34 which provides that the capital improvement bonds may be issued without a vote of the electors of the Village unless a proper petition for an election on the question of the issuance of the bonds (a "Referendum Petition") is filed with the Village Clerk within a period of forty-five (45) days from the date of publication (the "Referendum Period") and as of this date no Referendum Petition has been filed with the Clerk.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. Authorization of Bonds; Bond Terms. Bonds of the Village designated 2019 Capital Improvement Bonds (Limited Tax General Obligation) (the "Bonds") are authorized to be issued in the aggregate principal sum of not to exceed One Million Six Hundred Eighty-Five

Million Dollars (\$1,685,000) for the purpose of paying all or part of the cost of the Project, including the costs incidental to the issuance, sale and delivery of the Bonds.

The issue shall consist of bonds in fully-registered form of the denomination of \$5,000, or multiples thereof not exceeding for each maturity the maximum principal amount of that maturity, numbered consecutively in order of registration, dated as of the date of delivery. The Bonds may be issued as serial or term bonds or both, shall bear interest, mature, be subject to redemption, and be payable at the times and in the manner set forth in Sections 6 and 7 hereof.

The Bonds shall be sold at public sale at a price not less than 99% and not more than 103% of the principal amount thereof.

Interest shall be payable to the registered owner of record as of the 15th day of the month prior to the payment date for each interest payment. The record date of determination of the registered owner for purposes of payment of interest as provided in this paragraph may be changed by the Village to conform to market practice in the future. The principal of the Bonds shall be payable at a bank or trust company selected to act as the transfer agent for the bonds (the "Transfer Agent"), selected by the President, Manager, and Clerk/Treasurer (each, an "Authorized Officer") at the time of sale of the Bonds. In the event that the Bonds are purchased by a single institutional investor the Village may act as the Transfer Agent as shall be determined at the time of sale.

The Bonds may be issued in book-entry only form through The Depository Trust Company in New York, New York ("DTC") and the Authorized Officers are each authorized to execute such custodial or other agreement with DTC as may be necessary to accomplish the issuance of the Bonds in book-entry only form and to make such changes in the bond form within the parameters of this resolution as may be required to accomplish the foregoing.

2. Execution of Bonds. The Bonds of this issue shall be executed in the name of the Village with the manual or facsimile signatures of the President and Village Clerk and shall have the seal of the Village, or a facsimile thereof, printed or impressed on the Bonds. No Bond shall be valid until authenticated by an authorized officer or representative of the Transfer Agent. The Bonds shall be delivered to the Transfer Agent for authentication and be delivered by the Transfer Agent to the purchaser or other person in accordance with instructions from the Treasurer upon payment of the purchase price for the Bonds in accordance with the bid therefor when accepted.

3. Transfer of Bonds. The Transfer Agent shall keep the books of registration for this issue on behalf of the Village. Any Bond may be transferred upon such registration books by the registered owner of record, in person or by the registered owner's duly authorized attorney, upon surrender of the Bond for cancellation, accompanied by delivery of a duly executed written instrument of transfer in a form approved by the Transfer Agent. Whenever any Bond or Bonds shall be surrendered for transfer, the Village shall execute and the Transfer Agent shall authenticate and deliver a new Bond or Bonds, for like aggregate principal amount. The Transfer Agent shall require the payment by the bondholder requesting the transfer of any tax or other governmental charge required to be paid with respect to the transfer.

Unless waived by any registered owner of Bonds to be redeemed, official notice of redemption shall be given by the Transfer Agent on behalf of the Village. Such notice shall be dated and shall contain at a minimum the following information: original issue date; maturity dates; interest rates; CUSIP numbers, if any; certificate numbers (and in the case of partial redemption) the called amounts of each certificate; the place where the Bonds called for redemption are to be surrendered for payment; and that interest on the Bonds or portions thereof called for redemption shall cease to accrue from and after the redemption date.

In addition, further notice shall be given by the Transfer Agent in such manner as may be required or suggested by regulations or market practice at the applicable time, but no defect in such further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as prescribed herein.

4. Security; Limited Tax Pledge; Debt Retirement Fund; Defeasance of Bonds. The Village hereby pledges its limited tax full faith and credit for the prompt payment of the Bonds. The Village shall, each year budget the amount of the debt service coming due in the next fiscal year on the principal of and interest on the Bonds and shall advance as a first budget obligation from its general funds available therefor, or, if necessary, levy taxes upon all taxable property in the Village subject to applicable constitutional, statutory and charter tax rate limitations, such sums as may be necessary to pay such debt service in said fiscal year.

The Treasurer is authorized and directed to open a depository account with a bank or trust company designated by the Village Council, to be designated 2019 CAPITAL IMPROVEMENT DEBT RETIREMENT FUND (the "Debt Retirement Fund"), the moneys to be deposited into the Debt Retirement Fund to be specifically earmarked and used solely for the purpose of paying principal of and interest on the Bonds as they mature.

In the event cash or direct obligations of the United States or obligations the principal of and interest on which are guaranteed by the United States, or a combination thereof, the principal of and interest on which, without reinvestment, come due at times and in amounts sufficient to pay at maturity or irrevocable call for earlier optional redemption, the principal of, premium, if any, and interest on the Bonds, shall be deposited in trust, this resolution shall be defeased and the owners of the Bonds shall have no further rights under this resolution except to receive payment of the principal of, premium, if any, and interest on the Bonds from the cash or securities deposited in trust and the interest and gains thereon and to transfer and exchange Bonds as provided herein.

5. Construction Fund; Proceeds of Bond Sale. The Treasurer is authorized and directed to open a separate depository account with a bank or trust company designated by the Village Council, to be designated 2019 CAPITAL IMPROVEMENT DEBT RETIREMENT FUND (the "Construction Fund") and deposit into said Construction Fund the proceeds of the Bonds less accrued interest, if any, which shall be deposited into the Debt Retirement Fund, and, if the Village should receive a premium on sale of the Bonds from the purchaser of the Bonds, all or a portion of such premium may be deposited into the Construction Fund or the Debt Retirement Fund as determined by the Authorized Officer in consultation with bond counsel.

The moneys in the Construction Fund shall be used solely to pay the costs of the Project and the costs of issuance of the Bonds.

6. Bond Form. The Bonds shall be in substantially the following form:



UNITED STATES OF AMERICA  
STATE OF MICHIGAN  
COUNTY OF OCEANA

VILLAGE OF PENTWATER

2019 CAPITAL IMPROVEMENT BOND  
(LIMITED TAX GENERAL OBLIGATION)

<u>Interest Rate</u> %	<u>Maturity Date</u> April 1, 20__	<u>Date of Original Issue</u> _____, 2019	<u>CUSIP</u> _____
---------------------------	---------------------------------------	--	-----------------------

Registered Owner: Cede & Co.

Principal Amount: \_\_\_\_\_ Dollars

The Village of Pentwater, County of Oceana, State of Michigan (the "Village"), acknowledges itself to owe and for value received hereby promises to pay to the Registered Owner specified above, or registered assigns, the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date specified above, with interest thereon (computed on the basis of a 360-day year consisting of twelve 30-day months) from the Date of Original Issue specified above or such later date to which interest has been paid, until paid, at the Interest Rate per annum specified above, first payable on October 1, 2019 and semiannually thereafter. Principal of this bond is payable at the corporate trust office of \_\_\_\_\_, Michigan, or such other transfer agent as the Village may hereafter designate by notice mailed to the registered owner not less than sixty (60) days prior to any interest payment date (the "Transfer Agent"). Interest on this bond is payable to the registered owner of record as of the fifteenth (15th) day of the month preceding the interest payment date as shown on the registration books of the Village kept by the Transfer Agent by check or draft mailed to the registered owner of record at the registered address. For prompt payment of this bond, both principal and interest, the full faith, credit and resources of the Village are hereby irrevocably pledged.

This bond is one of a series of bonds of even Date of Original Issue aggregating the principal sum of \$ \_\_\_\_\_, issued for the purpose of paying the cost of certain capital improvements for the Village. This bond is issued under the provisions of Act 34, Public Acts of Michigan, 2001, as amended, and a duly adopted resolution of the Village.

Bonds of this issue maturing in the years 2020 to 2029, inclusive, shall not be subject to redemption prior to maturity. Bonds or portions of bonds of this issue in multiples of \$5,000 maturing in the year 2030 and thereafter shall be subject to redemption prior to maturity, at the option of the Village, in any order of maturity and by lot within any maturity, on any date on or after April 1, 2029, at par and accrued interest to the date fixed for redemption.

[Insert Term Bond Provisions, if applicable.]

In case less than the full amount of an outstanding bond is called for redemption, the Transfer Agent, upon presentation of the bond called in part for redemption, shall register, authenticate and deliver to the registered owner of record a new bond in the principal amount of the portion of the original bond not called for redemption.

Notice of redemption shall be given to the registered owner of any bond or portion thereof called for redemption by mailing of such notice not less than thirty (30) days prior to the date fixed for redemption to the registered address of the registered owner of record. A bond or portion thereof so called for redemption shall not bear interest after the date fixed for redemption provided funds are on hand with the Transfer Agent to redeem said bond or portion thereof.

This bond is transferable only upon the registration books of the Village kept by the Transfer Agent by the registered owner of record in person, or by the registered owner's attorney duly authorized in writing, upon the surrender of this bond together with a written instrument of transfer satisfactory to the Transfer Agent duly executed by the registered owner or the registered owner's attorney duly authorized in writing, and thereupon a new registered bond or bonds in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor as provided in the resolution authorizing this bond and upon the payment of the charges, if any, therein prescribed. Neither the Village nor the Transfer Agent shall be required to transfer or exchange this bond or portion of this bond either during the period of fifteen (15) days immediately preceding the date of the mailing of any notice of redemption or (except as to the unredeemed portion, if any, of this bond) after this bond or any portion of this bond has been selected for redemption.

This bond, including the interest hereon, is payable as a first budget obligation from the general funds of the Village, and the Village is required, if necessary, to levy ad valorem taxes on all taxable property in the Village for the payment thereof, subject to applicable constitutional, statutory and charter tax rate limitations.

It is hereby certified and recited that all acts, conditions and things required by law to be done, precedent to and in the issuance of this bond and the series of bonds of which this is one, exist and have been done and performed in regular and due form and time as required by law, and that the total indebtedness of the Village, including this bond and the series of which this is one, does not exceed any constitutional, statutory or charter debt limitation.

This bond is not valid or obligatory for any purpose until the Transfer Agent's Certificate of Authentication on this bond has been executed by the Transfer Agent.

IN WITNESS WHEREOF, the Village, by its Village Council, has caused this bond to be signed in the name of the Village with the facsimile signatures of its President and Village Clerk and a facsimile of its corporate seal to be printed hereon, all as of the Date of Original Issue.

**VILLAGE OF PENTWATER**  
County of Oceana  
State of Michigan

(SEAL)

By: \_\_\_\_\_  
Its President

By: \_\_\_\_\_  
Its Village Clerk

(Form of Transfer Agent's Certificate of Authentication)

DATE OF AUTHENTICATION:

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds described in the within-mentioned resolution.

\_\_\_\_\_  
\_\_\_\_\_  
Transfer Agent

By: \_\_\_\_\_  
Authorized Signatory

[Bond printer to insert form of assignment]

7. Notice of Sale. The Village Clerk is authorized to fix a date of sale for the Bonds and to arrange to publish a notice of sale of the Bonds in *The Bond Buyer*, New York, New York, which notice of sale shall be in substantially the following form:

OFFICIAL NOTICE OF SALE

\$1,685,000\*

VILLAGE OF PENTWATER  
COUNTY OF OCEANA, STATE OF MICHIGAN  
2019 CAPITAL IMPROVEMENT BONDS  
(LIMITED TAX GENERAL OBLIGATION)

*\*Subject to adjustment as set forth in this Notice of Sale*

SEALED BIDS: Bidders may submit sealed bids for the purchase of the above bonds at the offices of the Village Clerk located at 327 South Hancock Street, Pentwater, MI 49449 on \_\_\_\_\_, \_\_\_\_\_, 2019 until \_\_:\_\_.m., prevailing Eastern Time, at which time and place said bids will be publicly opened and read. The award or rejection of bids will occur on that date.

SEALED BIDS will also be received on the same date and until the same time at the offices of the Municipal Advisory Council of Michigan, Buhl Building, 535 Griswold, Suite 1850, Detroit, Michigan 48226, when, simultaneously, the bids will be opened and read.

FAXED BIDS: Signed bids may be submitted by fax to the Village at fax number (231) 869-5120, Attention: Village Clerk or to the Municipal Advisory Council of Michigan at fax number (313) 963-0943; provided that faxed bids must arrive before the time of sale, the bidder bears all risks of transmission failure.

ELECTRONIC BIDS: Electronic bids will also be received on the same date and until the same time by Bidcomp/Parity as agent of the undersigned. Further information about Bidcomp/Parity, including any fee charged, may be obtained from Bidcomp/Parity, Anthony Leyden or CLIENT SERVICES, 1359 Broadway, Second Floor, New York, New York 10010, (212) 849-5021. IF ANY PROVISION OF THIS NOTICE OF SALE SHALL CONFLICT WITH INFORMATION PROVIDED BY BIDCOMP/PARITY, AS THE APPROVED PROVIDER OF ELECTRONIC BIDDING SERVICES, THIS NOTICE SHALL CONTROL.

Bidders may choose any means or location to present bids but a bidder may not present a bid in more than one location or by more than one means.

BOND DETAILS: The bonds will be registered bonds of the denomination of \$5,000 or multiples thereof not exceeding for each maturity the maximum principal amount of that maturity, originally dated as of the date of initial delivery, numbered in order of registration, and will bear interest from their date payable on October 1, 2019, and semiannually thereafter.

The bonds will mature on the 1st day of April in each of the years, as follows (subject to adjustment prior to final award as described below):

2020	\$95,000	2028	\$115,000
2021	95,000	2029	120,000
2022	95,000	2030	125,000
2023	95,000	2031	125,000
2024	100,000	2032	130,000
2025	105,000	2033	135,000
2026	105,000	2034	135,000

2027 110,000

\*ADJUSTMENT OF TOTAL PAR AMOUNT OF BONDS AND PRINCIPAL MATURITIES: The Village reserves the right to adjust the aggregate principal amount of the bonds after receipt of the bids and prior to final award, if necessary, so that the purchase price of the bonds will provide an amount determined by the Village to be sufficient to pay the cost of the project and to pay costs of issuance of the bonds. The adjustments, if necessary, will be in increments of \$5,000 per maturity. The purchase price will be adjusted proportionately to the increase or decrease in issue size, but the interest rates specified by the successful bidder for all maturities will not change. The successful bidder may not withdraw its bid as a result of any changes made within these limits.

\*ADJUSTMENT TO PURCHASE PRICE: Should any adjustment to the aggregate principal amount of the bonds be made by the Village, the purchase price of the bonds will be adjusted by the Village proportionally to the adjustment in principal amount of the bonds. The adjusted purchase price will reflect changes in the dollar amount of the underwriter's discount and original issue discount/premium, if any, but will not change the per-bond underwriter's discount as calculated from the bid and initial reoffering prices.

PRIOR REDEMPTION OF BONDS: Bonds maturing in the years 2020 to 2029 inclusive, shall not be subject to redemption prior to maturity. Bonds or portions of bonds in multiples of \$5,000 maturing in the year 2030 and thereafter shall be subject to redemption prior to maturity, at the option of the Village, in any order of maturity and by lot within any maturity, on any date on or after April 1, 2029, at par and accrued interest to the date fixed for redemption.

In case less than the full amount of an outstanding bond is called for redemption, the transfer agent, upon presentation of the bond called for redemption, shall register, authenticate and deliver to the registered owner of record a new bond in the principal amount of the portion of the original bond not called for redemption.

Notice of redemption shall be given to the registered owner of any bond or portion thereof called for redemption by mailing of such notice not less than thirty (30) days prior to the date fixed for redemption to the registered address of the registered owner of record. A bond or portion thereof so called for redemption shall not bear interest after the date fixed for redemption provided funds are on hand with the transfer agent to redeem said bond or portion thereof.

TERM BOND OPTION: The initial purchaser of the bonds may designate any one or more maturities from April 1, 2020 through the final maturity as term bonds and the consecutive maturities on or after the year 2020 which shall be aggregated in the term bonds. The amounts of the maturities which are aggregated in a designated term bond shall be subject to mandatory redemption on April 1 of the years and in the amounts set forth in the above maturity schedule at a redemption price of par, plus accrued interest to the date of mandatory redemption. Term bonds or portions thereof mandatorily redeemed shall be selected by lot. Any such designation must be made within twenty-four (24) hours of the bond sale.

INTEREST RATE AND BIDDING DETAILS: The bonds shall bear interest at rate or rates not exceeding 5% per annum, to be fixed by the bids therefor, expressed in multiples of 1/8 or 1/20 of 1%, or both. The interest on any one bond shall be at one rate only and all bonds maturing in any one year must carry the same interest rate. THE INTEREST BORNE BY BONDS MATURING IN

ANY ONE YEAR SHALL NOT BE LESS THAN THE INTEREST RATE BORNE BY BONDS MATURING IN THE PRECEDING YEAR. The difference between the highest and lowest interest rates bid shall not exceed three percent (3%) per annum. No proposal for the purchase of less than all of the bonds or at a price less than 99% or more than 103% of their par value will be considered.

BOOK-ENTRY OPTION: Upon the request of the successful bidder, the bonds may be issued in book-entry-only form as one fully registered bond per maturity and will be registered in the name of Cede & Co., as bondholder and nominee for The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository for the bonds. Purchase of the bonds will be made in book-entry-only form, in the denomination of \$5,000 or any multiple thereof. Purchasers will not receive certificates representing their interest in bonds purchased. It will be the responsibility of the purchaser to obtain DTC eligibility. Failure of the purchaser to obtain DTC eligibility shall not constitute cause for a failure or refusal by the purchaser to accept delivery of and pay for the bonds.

TRANSFER AGENT AND REGISTRATION: Principal shall be payable at the principal corporate trust office of \_\_\_\_\_, Michigan, or such other transfer agent as the Village may hereafter designate by notice mailed to the registered owner of record not less than 60 days prior to an interest payment date. Interest shall be paid by check mailed to the registered owner of record as shown on the registration books of the Village as of the 15th day of the month preceding an interest payment date. The bonds will be transferred only upon the registration books of the Village kept by the transfer agent.

PURPOSE AND SECURITY: The bonds are authorized for the purpose of paying the costs of acquiring and constructing certain capital improvements for the Village. The bonds will be a first budget obligation of the Village, payable from the general funds of the Village including the collection of ad valorem taxes on all taxable property in the Village subject to applicable constitutional, statutory and charter tax rate limitations. The rights or remedies of bondholders may be affected by bankruptcy, insolvency, fraudulent conveyance or other laws affecting creditors' rights generally now existing or hereafter enacted and by the application of general principles of equity including those relating to equitable subordination.

AWARD OF BONDS: The bonds will be awarded to the bidder whose bid produces the lowest true interest cost determined in the following manner: the lowest true interest cost will be the single interest rate (compounded on October 1, 2019 and semi-annually thereafter) necessary to discount the debt service payments from their respective payment date to \_\_\_\_\_, 2019, in an amount equal to the price bid, excluding accrued interest. Each bidder shall state in its bid the true interest cost to the Village, computed in the manner specified above.

TAX MATTERS: In the opinion of Miller, Canfield, Paddock and Stone, P.L.C., bond counsel, under existing law, assuming compliance with certain covenants and the issue price rules set forth below, interest on the bonds is excludable from gross income for federal income tax purposes as described in the opinion, and the bonds and interest thereon are exempt from all taxation by the State of Michigan or any taxing authority within the State of Michigan except inheritance and estate taxes and taxes on gains realized from the sale, payment or other disposition thereof.

ISSUE PRICE: The winning bidder shall assist the Village in establishing the issue price of the bonds and shall execute and deliver to the Village at closing an "issue price" or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of

the bonds, together with the supporting pricing wires or equivalent communications, substantially in the form attached either as Appendix \_-1 or Appendix \_-2 of the preliminary Official Statement, with such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the Village and Bond Counsel.

The Village intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining “competitive sale” for purposes of establishing the issue price of the bonds) will apply to the initial sale of the bonds (the “Competitive Sale Requirements”) because:

- a. the Village is disseminating this Notice of Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters;
- b. all bidders shall have an equal opportunity to bid;
- c. the Village anticipates receiving bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and
- d. the Village anticipates awarding the sale of the bonds to the bidder who submits a firm offer to purchase the bonds at the lowest true interest cost, as set forth in this Notice of Sale.

Any bid submitted pursuant to this Notice of Sale shall be considered a firm offer for the purchase of the bonds, as specified in the bid.

In the event that all of the Competitive Sale Requirements are not satisfied, the Village shall so advise the winning bidder. The Village will not require bidders to comply with the “hold-the-offering price rule,” and therefore does not intend to use the initial offering price to the public as of the sale date of any maturity of the bonds as the issue price of that maturity, though the winning bidder, in consultation with the Village, may elect to apply the “hold-the-offering price rule” (as described below). Bids will not be subject to cancellation in the event the Competitive Sale Requirements are not satisfied. Unless a bidder intends to apply the “hold-the-offering price rule” (as described below), bidders should prepare their bids on the assumption that all of the maturities of the bonds will be subject to the 10% Test (as described below). The winning bidder must notify the Village of its intention to apply either the “hold-the-price rule” or the 10% Test at or prior to the time the bonds are awarded.

If the winning bidder does not request that the “hold-the-offering price rule” apply to determine the issue price of the bonds, the following two paragraphs shall apply:

- a. The Village shall treat the first price at which 10% of a maturity of the bonds (the “10% Test”) is sold to the public as the issue price of that maturity, applied on a maturity-by-maturity basis. The winning bidder shall advise the Village if any maturity of the Bonds satisfies the 10% Test as of the date and time of the award of the bonds; and
- b. Until the 10% Test has been satisfied as to each maturity of the bonds, the winning bidder agrees to promptly report to the Village the prices at which the unsold bonds of that maturity have been sold to the public. That reporting obligation shall continue, whether or not the closing date has occurred, until the 10% Test has been satisfied as to the bonds



of that maturity or until all bonds of that maturity have been sold.

If the winning bidder does request that the “hold-the-offering price rule” apply to determine the issue price of the bonds, then following three paragraphs shall apply:

- a. The winning bidder, in consultation with the Village, may determine to treat (i) pursuant to the 10% Test, the first price at which 10% of a maturity of the bonds is sold to the public as the issue price of that maturity and/or (ii) the initial offering price to the public as of the sale date of any maturity of the bonds as the issue price of that maturity (the “hold-the-offering price rule”), in each case applied on a maturity-by-maturity basis. The winning bidder shall advise the Village if any maturity of the bonds satisfies the 10% Test as of the date and time of the award of the bonds. The winning bidder shall promptly advise the Village, at or before the time of award of the bonds, which maturities of the bonds shall be subject to the 10% Test or shall be subject to the hold-the-offering price rule or both.
- b. By submitting a bid, the winning bidder shall (i) confirm that the underwriters have offered or will offer the bonds to the public on or before the date of the award at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in the bid submitted by the winning bidder, and (ii) if the hold-the-offering-price rule applies, agree, on behalf of the underwriters participating in the purchase of the bonds, that the underwriters will neither offer nor sell unsold bonds of any maturity to which the hold-the-offering-price rule shall apply to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:
  - i. the close of the fifth (5<sup>th</sup>) business day after the sale date; or
  - ii. the date on which the underwriters have sold at least 10% of that maturity of the bonds to the public at a price that is no higher than the initial offering price to the public;

The winning bidder shall promptly advise the Village when the underwriters have sold 10% of that maturity of the bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5<sup>th</sup>) business day after the sale date.

- c. The Village acknowledges that, in making the representation set forth above, the winning bidder will rely on (i) the agreement of each underwriter to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter is a party to a retail distribution agreement that was employed in connection with the initial sale of the bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, as set forth in the retail distribution agreement and the related pricing wires. The Village further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement

regarding the hold-the-offering-price rule and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the bonds.

By submitting a bid, each bidder confirms that:

- a. any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the bidder is a party) relating to the initial sale of the bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (i) report the prices at which it sells to the public the unsold bonds of each maturity allotted to it until it is notified by the winning bidder that either the 10% test has been satisfied as to the bonds of that maturity or all bonds of that maturity have been sold to the public and (ii) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder and as set forth in the related pricing wires; and
- b. any agreement among underwriters relating to the initial sale of the bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the bonds to the public to require each broker-dealer that is a party to such retail distribution agreement, as applicable, to (i) report the prices at which it sells to the public the unsold bonds of each maturity allotted to it until it is notified by the winning bidder or such underwriter that either the 10% test has been satisfied as to the bonds of that maturity or all bonds of that maturity have been sold to the public and (ii) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder or such underwriter and as set forth in the related pricing wires.

Sales of any bonds to any person that is a related party to an underwriter shall not constitute sales to the public for purposes of this Notice of Sale. Further, for purposes of this Notice of Sale:

- a. "public" means any person other than an underwriter or a related party,
- b. "underwriter" means (A) any person that agrees pursuant to a written contract with the Village (or with the lead Underwriter to form an underwriting syndicate) to participate in the initial sale of the bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the bonds to the public);
- c. a purchaser of any of the bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct

ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other); and

- d. "sale date" means the date that the bonds are awarded by the Village to the winning bidder.

"QUALIFIED TAX-EXEMPT OBLIGATIONS": The Village has designated the bonds as "qualified tax-exempt obligations" for purposes of the deduction of interest expense by financial institutions pursuant to the Code.

LEGAL OPINION: Bids shall be conditioned upon the approving opinion of Miller, Canfield, Paddock and Stone, P.L.C., attorneys of Detroit, Michigan, a copy of which opinion will be furnished without expense to the purchaser of the bonds at the delivery thereof. The fees of Miller, Canfield, Paddock and Stone, P.L.C. for services rendered in connection with such approving opinion are expected to be paid from bond proceeds. Except to the extent necessary to issue its approving opinion as to validity of the above bonds, Miller, Canfield, Paddock and Stone, P.L.C. has not been requested to examine or review and has not examined or reviewed any financial documents, statements or materials that have been or may be furnished in connection with the authorization, issuance or marketing of the bonds, and accordingly will not express any opinion with respect to the accuracy or completeness of any such financial documents, statements or materials. In submitting a bid for the bonds, the bidder agrees to the representation of the Village by Miller, Canfield, Paddock and Stone, P.L.C., as bond counsel.

DELIVERY OF BONDS: The Village will furnish bonds ready for execution at its expense. Bonds will be delivered without expense to the purchaser through DTC in New York, New York, or such other place to be agreed upon. The usual closing documents, including a certificate that no litigation is pending affecting the issuance of the bonds, will be delivered at the time of delivery of the bonds. If the bonds are not tendered for delivery by twelve o'clock noon, prevailing Eastern Time, on the 45th day following the date of sale, or the first business day thereafter if said 45th day is not a business day, the successful bidder may on that day, or any time thereafter until delivery of the bonds, withdraw its proposal by serving notice of cancellation, in writing, on the undersigned. Payment for the bonds shall be made in Federal Reserve Funds. Accrued interest to the date of delivery of the bonds shall be paid by the purchaser at the time of delivery.

CUSIP NUMBERS: If required by the purchaser, CUSIP numbers will be printed on the Bonds, but neither the failure to print CUSIP numbers nor any improperly printed CUSIP numbers shall be cause for the purchaser to refuse to take delivery of and pay the purchase price for the Bonds. Application for CUSIP numbers will be made by PFM Financial Advisors LLC, registered municipal advisor to the Village. The CUSIP Service Bureau's charge for the assignment of CUSIP identification numbers shall be paid by the purchaser.

OFFICIAL STATEMENT: A preliminary Official Statement that the Village deems to be final as of its date, except for the omission of information permitted to be omitted by Rule 15c2-12 of the Securities and Exchange Commission, has been prepared and may be obtained from the Village's Financial Consultant, PFM Financial Advisors LLC, at the address and telephone listed under FURTHER INFORMATION below. PFM Financial Advisors, LLC, will provide the winning bidder with a reasonable number of final official statements within 7 business days from the date of sale to

permit the purchaser to comply with Securities and Exchange Commission Rule 15c2-12. Additional copies of the official statement will be supplied by PFM Financial Advisors LLC upon request and agreement by the purchaser to pay the cost of additional copies. Request for additional copies should be made to PFM Financial Advisors LLC, within 24 hours of the time of sale.

BOND INSURANCE AT PURCHASER'S OPTION: If the Bonds qualify for issuance of any policy of municipal bond insurance or commitment therefor at the option of the bidder/purchaser, the purchase of any such insurance policy or the issuance of any such commitment shall be at the option and expense of the purchaser of the Bonds. Any and all increased costs of issuance of the Bonds resulting from such purchase of insurance shall be paid by the purchaser, except that if the Village has requested and received a rating on the Bonds from a rating agency, the Village shall pay the fee for the requested rating. Any other rating agency fees shall be the responsibility of the purchaser. FAILURE OF THE MUNICIPAL BOND INSURER TO ISSUE THE POLICY AFTER THE BONDS HAVE BEEN AWARDED TO THE PURCHASER SHALL NOT CONSTITUTE CAUSE FOR FAILURE OR REFUSAL BY THE PURCHASER TO ACCEPT DELIVERY OF THE BONDS FROM THE VILLAGE.

CONTINUING DISCLOSURE: As described more fully in the Official Statement, the Village has agreed to provide or cause to be provided, in accordance with the requirements of Rule 15c2-12 promulgated by the Securities and Exchange Commission, on or prior to the sixth month after the end of each fiscal year commencing with the fiscal year ended March 31, 2019, (i) certain annual financial information and operating data, including audited financial statements for the preceding fiscal year, generally consistent with the information contained or cross-referenced in the Official Statement relating to the bonds, (ii) timely notice of the occurrence of certain material events with respect to the bonds and (iii) timely notice of a failure by the Village to provide the required annual financial information on or before the date specified in (i) above.

BIDDER CERTIFICATION: NOT "IRAN-LINKED BUSINESS" By submitting a bid, the bidder shall be deemed to have certified that it is not an "Iran-Linked Business" as defined in Act 517 Michigan Public Acts of 2012, being MCL 129.311 et. seq.

FURTHER INFORMATION: Further information relating to the bonds may be obtained from PFM Financial Advisors LLC, 555 Briarwood Circle, Suite 333, Ann Arbor, Michigan, 48108. Telephone: (734) 994-9700, Facsimile: (734) 994-9710.

ENVELOPES containing the bids should be plainly marked "Proposal for 2019 Capital Improvement Bonds (Limited Tax General Obligation)."

THE RIGHT IS RESERVED TO REJECT ANY OR ALL BIDS.

Rande Listerman  
Village Clerk  
Village of Pentwater

8. Useful Life of Project. The estimated period of usefulness of the Project is hereby declared to be not less than fifteen (15) years.

9. Tax Covenant; Qualified Tax Exempt Obligations. The Village shall, to the extent permitted by law, take all actions within its control necessary to maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes under the Internal Revenue Code of 1986, as amended (the "Code"), including, but not limited to, actions relating to any required rebate of arbitrage earnings and the expenditures and investment of Bond proceeds and moneys deemed to be Bond proceeds. The Bonds are hereby designated as "qualified tax exempt obligations" for purposes of deduction of interest expense by financial institutions pursuant to the Code.

10. Official Statement; Qualification for Insurance; Ratings. The Authorized Officers are hereby each authorized and directed to (a) approve the circulation of a preliminary official statement describing the Bonds and to deem the preliminary official statement "final" for purposes of Rule 15c2-12 of the SEC; (b) solicit bids for and approve the purchase of a municipal bond insurance policy for the Bonds, if deemed economically advantageous to the Village; (c) apply for ratings on the Bonds; and, (d) do all other acts and take all other necessary procedures required to effectuate the sale, issuance and delivery of the Bonds.

11. Continuing Disclosure. The Village agrees to enter into a continuing disclosure undertaking for the benefit of the holders and beneficial owners of the Bonds in accordance with the requirements of Rule 15c2-12 promulgated by the Securities and Exchange Commission, and the Authorized Officers are hereby authorized to execute such undertaking prior to delivery of the Bonds.

12. Authorization of Other Actions. The Authorized Officers are each hereby authorized to adjust the final bond details set forth herein to the extent necessary or convenient to complete the transaction authorized herein, and in pursuance of the foregoing are authorized to exercise the authority and make the determinations authorized pursuant to Section 315(1)(d) of Act 34, Public Acts of Michigan, 2001, as amended, including but not limited to, determinations regarding interest rates, prices, discounts, maturities, principal amounts, denominations, dates of issuance, interest payment dates, redemption rights, the place of delivery and payment, and other matters within the parameters described in this resolution; *provided* that the principal amount of Bonds issued shall not exceed the principal amount authorized in this resolution, the true interest cost shall not exceed five percent per annum (5.00%), the Bonds shall be sold at a price not less than 99% of their par value, and the Bonds shall mature no later than 15 years from the date of issue. The Authorized Officers are each authorized and directed to take all other actions necessary or advisable, and to make such other filings with any parties, including applying for any applications, waivers, or other orders with the Michigan Department of Treasury, to enable the sale and delivery of the Bonds as contemplated herein.

13. Award of Sale of Bonds. The Authorized Officers are each hereby authorized on behalf of the Village to award the sale of the Bonds to the bidder whose bid meets the requirements of law and which produces the lowest true interest cost to the Village computed in accordance with the terms of the Official Notice of Sale as published.

14. Alternative Method of Sale. As an alternative to selling the Bonds pursuant to a competitive public sale, the Authorized Officers are each hereby authorized, based upon the market conditions as they exist at the time of the sale of the Bonds, and in consultation with and based upon the advice of the financial advisor, to sell the Bonds pursuant to a negotiated sale or private placement with a bank or financial institution. An Authorized Officer is authorized to, if necessary, appoint a placement agent and execute a bond purchase agreement with the purchaser of the Bonds, if necessary.

15. Bond Counsel. The Village hereby confirms retention of Miller, Canfield, Paddock and Stone, P.L.C. as bond counsel for the Bonds.

16. Financial Advisor. The Village hereby confirms retention of PFM Financial Advisors LLC, as the registered municipal financial advisor in connection with the issuance of the Bonds.

17. Rescission. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

AYES:           Members: \_\_\_\_\_  
\_\_\_\_\_

NAYS:           Members: \_\_\_\_\_

RESOLUTION DECLARED ADOPTED.

\_\_\_\_\_  
Village Clerk

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Village Council of the Village of Pentwater, County of Oceana, State of Michigan, at a special meeting held on March 18, 2019, and 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 Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

\_\_\_\_\_  
Village Clerk

**RESOLUTION AUTHORIZING  
2019 UNLIMITED TAX GENERAL OBLIGATION BONDS**

**VILLAGE OF PENTWATER  
COUNTY OF OCEANA, STATE OF MICHIGAN**

---

Minutes of a special meeting of the Village Council of the Village of Pentwater, County of Oceana, State of Michigan, held on March 18, 2019, at 6:00 o'clock p.m., prevailing Eastern Time.

PRESENT: Members: \_\_\_\_\_

\_\_\_\_\_

ABSENT: Members: \_\_\_\_\_

The following preamble and resolution were offered by Member \_\_\_\_\_ and supported by Member \_\_\_\_\_:

WHEREAS, the qualified electors of the Village of Pentwater, County of Oceana, State of Michigan (the "Village"), at the election duly called and held on November 8, 2016, did by more than the required majority of those voting approve the following proposition:

**Streets Improvement Plan Bond Proposal**

Shall the Village of Pentwater, County of Oceana, Michigan, borrow the principal sum of not to exceed Three Million Two Hundred Thousand Dollars (\$3,200,000) and issue its general obligation unlimited tax bonds, in one or more series, payable in not to exceed fifteen (15) years from the date of issue of each series, for the purpose of paying the cost of improving, replacing, resurfacing, reconstructing and equipping major streets and local streets, including storm drainage improvements, and rights-of-way?

WHEREAS, pursuant to the above proposition, the Village has previously issued its 2017 Unlimited Tax General Obligation Bonds in the aggregate principal amount of \$2,000,000;

WHEREAS, it is the determination of the Village Council that the second series of unlimited tax general obligation bonds in the principal amount of not to exceed One Million One Hundred Fifty Thousand Dollars (\$1,150,000) for the purpose of paying the costs of the second phase of the improvements described in the above proposition (the "Project").

NOW, THEREFORE, BE IT RESOLVED THAT:

1. Authorization of Bonds; Bond Terms. Bonds of the Village designated 2019 Unlimited Tax General Obligation Bonds (the "Bonds") are authorized to be issued in the

aggregate principal sum of not to exceed One Million One Hundred Fifty Thousand Dollars (\$1,150,000) for the purpose of paying all or part of the cost of the Project, including payment of a bond anticipation note, and the costs incidental to the issuance, sale and delivery of the Bonds.

The issue shall consist of bonds in fully-registered form of the denomination of \$5,000, or multiples thereof not exceeding for each maturity the maximum principal amount of that maturity, numbered consecutively in order of registration, dated as of the date of delivery. The Bonds may be issued as serial or term bonds or both, shall bear interest, mature, be subject to redemption, and be payable at the times and in the manner set forth in Sections 6 and 7 hereof.

The Bonds shall be sold at public sale at a price not less than 99% and not more than 103% of the principal amount thereof.

Interest shall be payable to the registered owner of record as of the 15th day of the month prior to the payment date for each interest payment. The record date of determination of the registered owner for purposes of payment of interest as provided in this paragraph may be changed by the Village to conform to market practice in the future. The principal of the Bonds shall be payable at a bank or trust company selected to act as the transfer agent for the bonds (the "Transfer Agent"), selected by the President, Manager, and Clerk/Treasurer (each, an "Authorized Officer") at the time of sale of the Bonds. In the event that the Bonds are purchased by a single institutional investor the Village may act as the Transfer Agent as shall be determined at the time of sale.

The Bonds may be issued in book-entry only form through The Depository Trust Company in New York, New York ("DTC") and the Authorized Officers are each authorized to execute such custodial or other agreement with DTC as may be necessary to accomplish the issuance of the Bonds in book-entry only form and to make such changes in the bond form within the parameters of this resolution as may be required to accomplish the foregoing.

2. Execution of Bonds. The Bonds of this issue shall be executed in the name of the Village with the manual or facsimile signatures of the President and Village Clerk and shall have the seal of the Village, or a facsimile thereof, printed or impressed on the Bonds. No Bond shall be valid until authenticated by an authorized officer or representative of the Transfer Agent. The Bonds shall be delivered to the Transfer Agent for authentication and be delivered by the Transfer Agent to the purchaser or other person in accordance with instructions from the Treasurer upon payment of the purchase price for the Bonds in accordance with the bid therefor when accepted.

3. Transfer of Bonds. The Transfer Agent shall keep the books of registration for this issue on behalf of the Village. Any Bond may be transferred upon such registration books by the registered owner of record, in person or by the registered owner's duly authorized attorney, upon surrender of the Bond for cancellation, accompanied by delivery of a duly executed written instrument of transfer in a form approved by the Transfer Agent. Whenever any Bond or Bonds shall be surrendered for transfer, the Village shall execute and the Transfer Agent shall authenticate and deliver a new Bond or Bonds, for like aggregate principal amount. The Transfer Agent shall require the payment by the bondholder requesting the transfer of any tax or other governmental charge required to be paid with respect to the transfer.



Unless waived by any registered owner of Bonds to be redeemed, official notice of redemption shall be given by the Transfer Agent on behalf of the Village. Such notice shall be dated and shall contain at a minimum the following information: original issue date; maturity dates; interest rates; CUSIP numbers, if any; certificate numbers (and in the case of partial redemption) the called amounts of each certificate; the place where the Bonds called for redemption are to be surrendered for payment; and that interest on the Bonds or portions thereof called for redemption shall cease to accrue from and after the redemption date.

In addition, further notice shall be given by the Transfer Agent in such manner as may be required or suggested by regulations or market practice at the applicable time, but no defect in such further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as prescribed herein.

4. Debt Retirement Fund; Unlimited Tax Pledge; Defeasance of Bonds. The Treasurer is authorized and directed to open a depository account with a bank or trust company designated by the Village Council, to be designated 2019 UNLIMITED TAX GENERAL OBLIGATION DEBT BONDS RETIREMENT FUND (the "Debt Retirement Fund"), the moneys to be deposited into the Debt Retirement Fund to be specifically earmarked and used solely for the purpose of paying principal of and interest on the Bonds as they mature. The Village hereby pledges its unlimited tax full faith and credit for the prompt payment of the Bonds. All proceeds from taxes levied for the Debt Retirement Fund shall be deposited into the Debt Retirement Fund as collected. Commencing with the year 2019, there shall be levied upon the tax rolls of the Village for the purpose of the Debt Retirement Fund each year, in the manner required by the provisions of Act 34, Public Acts of Michigan, 2001, as amended, an amount sufficient so that the estimated collection therefrom will be sufficient to promptly pay, when due, the principal of and interest on the Bonds becoming due prior to the next annual tax levy; provided, however, that if at the time of making any such annual tax levy there shall be other funds available or surplus moneys on hand in the Debt Retirement Fund for the payment of principal of and interest on the Bonds, then credit therefor may be taken against such annual levy for the Debt Retirement Fund.

In the event cash or direct obligations of the United States or obligations the principal of and interest on which are guaranteed by the United States, or a combination thereof, the principal of and interest on which, without reinvestment, come due at times and in amounts sufficient to pay at maturity or irrevocable call for earlier optional redemption, the principal of, premium, if any, and interest on the Bonds, shall be deposited in trust, this resolution shall be defeased and the owners of the Bonds shall have no further rights under this resolution except to receive payment of the principal of, premium, if any, and interest on the Bonds from the cash or securities deposited in trust and the interest and gains thereon and to transfer and exchange Bonds as provided herein.

5. Construction Fund; Proceeds of Bond Sale. The Treasurer is authorized and directed to open a separate depository account with a bank or trust company designated by the Village Council, to be designated 2019 UNLIMITED TAX GENERAL OBLIGATION CONSTRUCTION FUND (the "Construction Fund") and deposit into said Construction Fund the proceeds of the Bonds less accrued interest, if any, which shall be deposited into the Debt

Retirement Fund, and, if the Village should receive a premium on sale of the Bonds from the purchaser of the Bonds, all or a portion of such premium may be deposited into the Construction Fund or the Debt Retirement Fund as determined by the Authorized Officer in consultation with bond counsel. The moneys in the Construction Fund shall be used solely to pay the costs of the Project and the costs of issuance of the Bonds.

6. Bond Form. The Bonds shall be in substantially the following form:

UNITED STATES OF AMERICA  
STATE OF MICHIGAN  
COUNTY OF OCEANA

VILLAGE OF PENTWATER

2019 UNLIMITED TAX GENERAL OBLIGATION BOND

<u>Interest Rate</u> %	<u>Maturity Date</u> April 1, 20__	<u>Date of Original Issue</u> _____, 2019	<u>CUSIP</u> _____
---------------------------	---------------------------------------	--	-----------------------

Registered Owner: Cede & Co.

Principal Amount: \_\_\_\_\_ Dollars

The Village of Pentwater, County of Oceana, State of Michigan (the "Village"), acknowledges itself to owe and for value received hereby promises to pay to the Registered Owner specified above, or registered assigns, the Principal Amount specified above, in lawful money of the United States of America, on the Maturity Date specified above, with interest thereon (computed on the basis of a 360-day year consisting of twelve 30-day months) from the Date of Original Issue specified above or such later date to which interest has been paid, until paid, at the Interest Rate per annum specified above, first payable on October 1, 2019 and semiannually thereafter. Principal of this bond is payable at the corporate trust office of \_\_\_\_\_, Michigan, or such other transfer agent as the Village may hereafter designate by notice mailed to the registered owner not less than sixty (60) days prior to any interest payment date (the "Transfer Agent"). Interest on this bond is payable to the registered owner of record as of the fifteenth (15th) day of the month preceding the interest payment date as shown on the registration books of the Village kept by the Transfer Agent by check or draft mailed to the registered owner of record at the registered address. For prompt payment of this bond, both principal and interest, the full faith, credit and resources of the Village are hereby irrevocably pledged.

This bond is one of a series of bonds of even Date of Original Issue aggregating the principal sum of \$ \_\_\_\_\_, issued for the purpose of paying the cost of improving, replacing, resurfacing, reconstructing and equipping major streets and local streets, including storm drainage improvements, and rights-of-way and paying costs incidental to the issuance of the bonds in pursuance of a vote of the qualified electors of the Village voting thereon at an election duly called and held on November 8, 2016.

Bonds of this issue maturing in the years 2020 to 2029, inclusive, shall not be subject to redemption prior to maturity. Bonds or portions of bonds of this issue in multiples of \$5,000 maturing in the year 2030 and thereafter shall be subject to redemption prior to maturity, at the option of the Village, in any order of maturity and by lot within any maturity, on any date on or after April 1, 2029, at par and accrued interest to the date fixed for redemption.

[Insert Term Bond Provisions, if applicable.]

In case less than the full amount of an outstanding bond is called for redemption, the Transfer Agent, upon presentation of the bond called in part for redemption, shall register, authenticate and deliver to the registered owner of record a new bond in the principal amount of the portion of the original bond not called for redemption.

Notice of redemption shall be given to the registered owner of any bond or portion thereof called for redemption by mailing of such notice not less than thirty (30) days prior to the date fixed for redemption to the registered address of the registered owner of record. A bond or portion thereof so called for redemption shall not bear interest after the date fixed for redemption provided funds are on hand with the Transfer Agent to redeem said bond or portion thereof.

This bond is transferable only upon the registration books of the Village kept by the Transfer Agent by the registered owner of record in person, or by the registered owner's attorney duly authorized in writing, upon the surrender of this bond together with a written instrument of transfer satisfactory to the Transfer Agent duly executed by the registered owner or the registered owner's attorney duly authorized in writing, and thereupon a new registered bond or bonds in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor as provided in the resolution authorizing this bond and upon the payment of the charges, if any, therein prescribed. Neither the Village nor the Transfer Agent shall be required to transfer or exchange this bond or portion of this bond either during the period of fifteen (15) days immediately preceding the date of the mailing of any notice of redemption or (except as to the unredeemed portion, if any, of this bond) after this bond or any portion of this bond has been selected for redemption.

This bond is payable out of the Village's Debt Retirement Fund for this issue and in order to make such payment, the Village is required each year to levy taxes on all taxable property within the boundaries of the Village for such payment, without limitation as to either rate or amount.

It is hereby certified and recited that all acts, conditions and things required by law to be done, precedent to and in the issuance of this bond and the series of bonds of which this is one, exist and have been done and performed in regular and due form and time as required by law, and that the total indebtedness of the Village, including this bond and the series of which this is one, does not exceed any constitutional, statutory or charter debt limitation.

This bond is not valid or obligatory for any purpose until the Transfer Agent's Certificate of Authentication on this bond has been executed by the Transfer Agent.

IN WITNESS WHEREOF, the Village, by its Village Council, has caused this bond to be signed in the name of the Village with the facsimile signatures of its President and Village Clerk and a facsimile of its corporate seal to be printed hereon, all as of the Date of Original Issue.

**VILLAGE OF PENTWATER**

County of Oceana  
State of Michigan

By: \_\_\_\_\_  
Its President

(SEAL)

By: \_\_\_\_\_  
Its Village Clerk

(Form of Transfer Agent's Certificate of Authentication)

DATE OF AUTHENTICATION:

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds described in the within-mentioned resolution.

\_\_\_\_\_  
\_\_\_\_\_  
Transfer Agent

By: \_\_\_\_\_  
Authorized Signatory

[Bond printer to insert form of assignment]

7. Notice of Sale. The Village Clerk is authorized to fix a date of sale for the Bonds and to arrange to publish a notice of sale of the Bonds in *The Bond Buyer*, New York, New York, which notice of sale shall be in substantially the following form:

OFFICIAL NOTICE OF SALE

\$1,150,000\*

VILLAGE OF PENTWATER  
COUNTY OF OCEANA, STATE OF MICHIGAN  
2019 UNLIMITED TAX GENERAL OBLIGATION BONDS

*\*Subject to adjustment as set forth in this Notice of Sale*

SEALED BIDS: Bidders may submit sealed bids for the purchase of the above bonds at the offices of the Village Clerk located at 327 South Hancock Street, Pentwater, MI 49449 on \_\_\_\_\_, \_\_\_\_\_, 2019 until \_\_: \_\_.m., prevailing Eastern Time, at which time and place said bids will be publicly opened and read. The award or rejection of bids will occur on that date.

SEALED BIDS will also be received on the same date and until the same time at the offices of the Municipal Advisory Council of Michigan, Buhl Building, 535 Griswold, Suite 1850, Detroit, Michigan 48226, when, simultaneously, the bids will be opened and read.

FAXED BIDS: Signed bids may be submitted by fax to the Village at fax number (231) 869-5120, Attention: Village Clerk or to the Municipal Advisory Council of Michigan at fax number (313) 963-0943; provided that faxed bids must arrive before the time of sale, the bidder bears all risks of transmission failure.

ELECTRONIC BIDS: Electronic bids will also be received on the same date and until the same time by Bidcomp/Parity as agent of the undersigned. Further information about Bidcomp/Parity, including any fee charged, may be obtained from Bidcomp/Parity, Anthony Leyden or CLIENT SERVICES, 1359 Broadway, Second Floor, New York, New York 10010, (212) 849-5021. IF ANY PROVISION OF THIS NOTICE OF SALE SHALL CONFLICT WITH INFORMATION PROVIDED BY BIDCOMP/PARITY, AS THE APPROVED PROVIDER OF ELECTRONIC BIDDING SERVICES, THIS NOTICE SHALL CONTROL.

Bidders may choose any means or location to present bids but a bidder may not present a bid in more than one location or by more than one means.

BOND DETAILS: The bonds will be registered bonds of the denomination of \$5,000 or multiples thereof not exceeding for each maturity the maximum principal amount of that maturity, originally dated as of the date of initial delivery, numbered in order of registration, and will bear interest from their date payable on October 1, 2019, and semiannually thereafter.

The bonds will mature on the 1st day of April in each of the years, as follows (subject to adjustment prior to final award as described below):

2020	\$70,000	2028	\$80,000
2021	70,000	2029	80,000
2022	70,000	2030	80,000
2023	70,000	2031	85,000
2024	70,000	2032	85,000
2025	70,000	2033	85,000
2026	75,000	2034	85,000
2027	75,000		

\*ADJUSTMENT OF TOTAL PAR AMOUNT OF BONDS AND PRINCIPAL MATURITIES: The Village reserves the right to adjust the aggregate principal amount of the bonds after receipt of the bids and prior to final award, if necessary, so that the purchase price of the bonds will provide an amount determined by the Village to be sufficient to pay the cost of the project and to pay costs of issuance of the bonds. The adjustments, if necessary, will be in increments of \$5,000 per maturity. The purchase price will be adjusted proportionately to the increase or decrease in issue size, but the interest rates specified by the successful bidder for all maturities will not change. The successful bidder may not withdraw its bid as a result of any changes made within these limits.

\*ADJUSTMENT TO PURCHASE PRICE: Should any adjustment to the aggregate principal amount of the bonds be made by the Village, the purchase price of the bonds will be adjusted by the Village proportionally to the adjustment in principal amount of the bonds. The adjusted purchase price will reflect changes in the dollar amount of the underwriter's discount and original issue discount/premium, if any, but will not change the per-bond underwriter's discount as calculated from the bid and initial reoffering prices.

PRIOR REDEMPTION OF BONDS: Bonds maturing in the years 2020 to 2029 inclusive, shall not be subject to redemption prior to maturity. Bonds or portions of bonds in multiples of \$5,000 maturing in the year 2030 and thereafter shall be subject to redemption prior to maturity, at the option of the Village, in any order of maturity and by lot within any maturity, on any date on or after April 1, 2029, at par and accrued interest to the date fixed for redemption.

In case less than the full amount of an outstanding bond is called for redemption, the transfer agent, upon presentation of the bond called for redemption, shall register, authenticate and deliver to the registered owner of record a new bond in the principal amount of the portion of the original bond not called for redemption.

Notice of redemption shall be given to the registered owner of any bond or portion thereof called for redemption by mailing of such notice not less than thirty (30) days prior to the date fixed for redemption to the registered address of the registered owner of record. A bond or portion thereof so called for redemption shall not bear interest after the date fixed for redemption provided funds are on hand with the transfer agent to redeem said bond or portion thereof.

TERM BOND OPTION: The initial purchaser of the bonds may designate any one or more maturities from April 1, 2020 through the final maturity as term bonds and the consecutive maturities on or after the year 2020 which shall be aggregated in the term bonds. The amounts of the maturities which are aggregated in a designated term bond shall be subject to mandatory redemption on April 1 of the years and in the amounts set forth in the above maturity schedule at a redemption price of par, plus accrued interest to the date of mandatory redemption. Term bonds or portions thereof mandatorily redeemed shall be selected by lot. Any such designation must be made within twenty-four (24) hours of the bond sale.

INTEREST RATE AND BIDDING DETAILS: The bonds shall bear interest at rate or rates not exceeding 5% per annum, to be fixed by the bids therefor, expressed in multiples of 1/8 or 1/20 of 1%, or both. The interest on any one bond shall be at one rate only and all bonds maturing in any one year must carry the same interest rate. THE INTEREST BORNE BY BONDS MATURING IN ANY ONE YEAR SHALL NOT BE LESS THAN THE INTEREST RATE BORNE BY BONDS MATURING IN THE PRECEDING YEAR. The difference between the highest and lowest interest rates bid shall not exceed three percent (3%) per annum. No proposal for the purchase of less than



all of the bonds or at a price less than 99% or more than 103% of their par value will be considered.

BOOK-ENTRY OPTION: Upon the request of the successful bidder, the bonds may be issued in book-entry-only form as one fully registered bond per maturity and will be registered in the name of Cede & Co., as bondholder and nominee for The Depository Trust Company (“DTC”), New York, New York. DTC will act as securities depository for the bonds. Purchase of the bonds will be made in book-entry-only form, in the denomination of \$5,000 or any multiple thereof. Purchasers will not receive certificates representing their interest in bonds purchased. It will be the responsibility of the purchaser to obtain DTC eligibility. Failure of the purchaser to obtain DTC eligibility shall not constitute cause for a failure or refusal by the purchaser to accept delivery of and pay for the bonds.

TRANSFER AGENT AND REGISTRATION: Principal shall be payable at the principal corporate trust office of \_\_\_\_\_, Michigan, or such other transfer agent as the Village may hereafter designate by notice mailed to the registered owner of record not less than 60 days prior to an interest payment date. Interest shall be paid by check mailed to the registered owner of record as shown on the registration books of the Village as of the 15th day of the month preceding an interest payment date. The bonds will be transferred only upon the registration books of the Village kept by the transfer agent.

PURPOSE AND SECURITY: The bonds were authorized at an election held on November 8, 2016 for the purpose of paying the cost of improving, replacing, resurfacing, reconstructing and equipping major streets and local streets, including storm drainage improvements, and rights-of-way. The bonds will pledge the unlimited tax full faith and credit of the Village for payment of the principal and interest thereon and will be payable from ad valorem taxes which may be levied without limitation as to rate or amount. The rights or remedies of bondholders may be affected by bankruptcy, insolvency, fraudulent conveyance or other laws affecting creditors’ rights generally now existing or hereafter enacted and by the application of general principles of equity including those relating to equitable subordination.

AWARD OF BONDS: The bonds will be awarded to the bidder whose bid produces the lowest true interest cost determined in the following manner: the lowest true interest cost will be the single interest rate (compounded on October 1, 2019 and semi-annually thereafter) necessary to discount the debt service payments from their respective payment date to \_\_\_\_\_, 2019, in an amount equal to the price bid, excluding accrued interest. Each bidder shall state in its bid the true interest cost to the Village, computed in the manner specified above.

TAX MATTERS: In the opinion of Miller, Canfield, Paddock and Stone, P.L.C., bond counsel, under existing law, assuming compliance with certain covenants and the issue price rules set forth below, interest on the bonds is excludable from gross income for federal income tax purposes as described in the opinion, and the bonds and interest thereon are exempt from all taxation by the State of Michigan or any taxing authority within the State of Michigan except inheritance and estate taxes and taxes on gains realized from the sale, payment or other disposition thereof.

ISSUE PRICE: The winning bidder shall assist the Village in establishing the issue price of the bonds and shall execute and deliver to the Village at closing an “issue price” or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price or prices of the bonds, together with the supporting pricing wires or equivalent communications, substantially in the form attached either as Appendix \_\_-1 or Appendix \_\_-2 of the preliminary Official Statement, with

such modifications as may be appropriate or necessary, in the reasonable judgment of the winning bidder, the Village and Bond Counsel.

The Village intends that the provisions of Treasury Regulation Section 1.148-1(f)(3)(i) (defining “competitive sale” for purposes of establishing the issue price of the bonds) will apply to the initial sale of the bonds (the “Competitive Sale Requirements”) because:

- a. the Village is disseminating this Notice of Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters;
- b. all bidders shall have an equal opportunity to bid;
- c. the Village anticipates receiving bids from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and
- d. the Village anticipates awarding the sale of the bonds to the bidder who submits a firm offer to purchase the bonds at the lowest true interest cost, as set forth in this Notice of Sale.

Any bid submitted pursuant to this Notice of Sale shall be considered a firm offer for the purchase of the bonds, as specified in the bid.

In the event that all of the Competitive Sale Requirements are not satisfied, the Village shall so advise the winning bidder. The Village will not require bidders to comply with the “hold-the-offering price rule,” and therefore does not intend to use the initial offering price to the public as of the sale date of any maturity of the bonds as the issue price of that maturity, though the winning bidder, in consultation with the Village, may elect to apply the “hold-the-offering price rule” (as described below). Bids will not be subject to cancellation in the event the Competitive Sale Requirements are not satisfied. Unless a bidder intends to apply the “hold-the-offering price rule” (as described below), bidders should prepare their bids on the assumption that all of the maturities of the bonds will be subject to the 10% Test (as described below). The winning bidder must notify the Village of its intention to apply either the “hold-the-price rule” or the 10% Test at or prior to the time the bonds are awarded.

If the winning bidder does not request that the “hold-the-offering price rule” apply to determine the issue price of the bonds, the following two paragraphs shall apply:

- a. The Village shall treat the first price at which 10% of a maturity of the bonds (the “10% Test”) is sold to the public as the issue price of that maturity, applied on a maturity-by-maturity basis. The winning bidder shall advise the Village if any maturity of the Bonds satisfies the 10% Test as of the date and time of the award of the bonds; and
- b. Until the 10% Test has been satisfied as to each maturity of the bonds, the winning bidder agrees to promptly report to the Village the prices at which the unsold bonds of that maturity have been sold to the public. That reporting obligation shall continue, whether or not the closing date has occurred, until the 10% Test has been satisfied as to the bonds of that maturity or until all bonds of that maturity have been sold.

If the winning bidder does request that the “hold-the-offering price rule” apply to determine the issue price of the bonds, then following three paragraphs shall apply:

- a. The winning bidder, in consultation with the Village, may determine to treat (i) pursuant to the 10% Test, the first price at which 10% of a maturity of the bonds is sold to the public as the issue price of that maturity and/or (ii) the initial offering price to the public as of the sale date of any maturity of the bonds as the issue price of that maturity (the “hold-the-offering price rule”), in each case applied on a maturity-by-maturity basis. The winning bidder shall advise the Village if any maturity of the bonds satisfies the 10% Test as of the date and time of the award of the bonds. The winning bidder shall promptly advise the Village, at or before the time of award of the bonds, which maturities of the bonds shall be subject to the 10% Test or shall be subject to the hold-the-offering price rule or both.
- b. By submitting a bid, the winning bidder shall (i) confirm that the underwriters have offered or will offer the bonds to the public on or before the date of the award at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in the bid submitted by the winning bidder, and (ii) if the hold-the-offering-price rule applies, agree, on behalf of the underwriters participating in the purchase of the bonds, that the underwriters will neither offer nor sell unsold bonds of any maturity to which the hold-the-offering-price rule shall apply to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:
  - i. the close of the fifth (5<sup>th</sup>) business day after the sale date; or
  - ii. the date on which the underwriters have sold at least 10% of that maturity of the bonds to the public at a price that is no higher than the initial offering price to the public;

The winning bidder shall promptly advise the Village when the underwriters have sold 10% of that maturity of the bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5<sup>th</sup>) business day after the sale date.

- c. The Village acknowledges that, in making the representation set forth above, the winning bidder will rely on (i) the agreement of each underwriter to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter is a party to a retail distribution agreement that was employed in connection with the initial sale of the bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, as set forth in the retail distribution agreement and the related pricing wires. The Village further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the hold-the-offering-price rule and that no underwriter shall be liable for the

failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the bonds.

By submitting a bid, each bidder confirms that:

- a. any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the bidder is a party) relating to the initial sale of the bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (i) report the prices at which it sells to the public the unsold bonds of each maturity allotted to it until it is notified by the winning bidder that either the 10% test has been satisfied as to the bonds of that maturity or all bonds of that maturity have been sold to the public and (ii) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder and as set forth in the related pricing wires; and
- b. any agreement among underwriters relating to the initial sale of the bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the bonds to the public to require each broker-dealer that is a party to such retail distribution agreement, as applicable, to (i) report the prices at which it sells to the public the unsold bonds of each maturity allotted to it until it is notified by the winning bidder or such underwriter that either the 10% test has been satisfied as to the bonds of that maturity or all bonds of that maturity have been sold to the public and (ii) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder or such underwriter and as set forth in the related pricing wires.

Sales of any bonds to any person that is a related party to an underwriter shall not constitute sales to the public for purposes of this Notice of Sale. Further, for purposes of this Notice of Sale:

- a. "public" means any person other than an underwriter or a related party,
- b. "underwriter" means (A) any person that agrees pursuant to a written contract with the Village (or with the lead Underwriter to form an underwriting syndicate) to participate in the initial sale of the bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the bonds to the public);
- c. a purchaser of any of the bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the

value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other); and

- d. "sale date" means the date that the bonds are awarded by the Village to the winning bidder.

QUALIFIED TAX-EXEMPT OBLIGATIONS: The Village has designated the bonds as "qualified tax-exempt obligations" for purposes of deduction of interest expense by financial institutions.

LEGAL OPINION: Bids shall be conditioned upon the approving opinion of Miller, Canfield, Paddock and Stone, P.L.C., attorneys of Detroit, Michigan, a copy of which opinion will be furnished without expense to the purchaser of the bonds at the delivery thereof. The fees of Miller, Canfield, Paddock and Stone, P.L.C. for services rendered in connection with such approving opinion are expected to be paid from bond proceeds. Except to the extent necessary to issue its approving opinion as to validity of the above bonds, Miller, Canfield, Paddock and Stone, P.L.C. has not been requested to examine or review and has not examined or reviewed any financial documents, statements or materials that have been or may be furnished in connection with the authorization, issuance or marketing of the bonds, and accordingly will not express any opinion with respect to the accuracy or completeness of any such financial documents, statements or materials. In submitting a bid for the bonds, the bidder agrees to the representation of the Village by Miller, Canfield, Paddock and Stone, P.L.C., as bond counsel.

DELIVERY OF BONDS: The Village will furnish bonds ready for execution at its expense. Bonds will be delivered without expense to the purchaser through DTC in New York, New York, or such other place to be agreed upon. The usual closing documents, including a certificate that no litigation is pending affecting the issuance of the bonds, will be delivered at the time of delivery of the bonds. If the bonds are not tendered for delivery by twelve o'clock noon, prevailing Eastern Time, on the 45th day following the date of sale, or the first business day thereafter if said 45th day is not a business day, the successful bidder may on that day, or any time thereafter until delivery of the bonds, withdraw its proposal by serving notice of cancellation, in writing, on the undersigned. Payment for the bonds shall be made in Federal Reserve Funds. Accrued interest to the date of delivery of the bonds shall be paid by the purchaser at the time of delivery.

CUSIP NUMBERS: If required by the purchaser, CUSIP numbers will be printed on the Bonds, but neither the failure to print CUSIP numbers nor any improperly printed CUSIP numbers shall be cause for the purchaser to refuse to take delivery of and pay the purchase price for the Bonds. Application for CUSIP numbers will be made by PFM Financial Advisors LLC, registered municipal advisor to the Village. The CUSIP Service Bureau's charge for the assignment of CUSIP identification numbers shall be paid by the purchaser.

OFFICIAL STATEMENT: A preliminary Official Statement that the Village deems to be final as of its date, except for the omission of information permitted to be omitted by Rule 15c2-12 of the Securities and Exchange Commission, has been prepared and may be obtained from the Village's Financial Consultant, PFM Financial Advisors LLC, at the address and telephone listed under FURTHER INFORMATION below. PFM Financial Advisors, LLC, will provide the winning bidder with a reasonable number of final official statements within 7 business days from the date of sale to permit the purchaser to comply with Securities and Exchange Commission Rule 15c2-12. Additional

copies of the official statement will be supplied by PFM Financial Advisors LLC upon request and agreement by the purchaser to pay the cost of additional copies. Request for additional copies should be made to PFM Financial Advisors LLC, within 24 hours of the time of sale.

BOND INSURANCE AT PURCHASER'S OPTION: If the Bonds qualify for issuance of any policy of municipal bond insurance or commitment therefor at the option of the bidder/purchaser, the purchase of any such insurance policy or the issuance of any such commitment shall be at the option and expense of the purchaser of the Bonds. Any and all increased costs of issuance of the Bonds resulting from such purchase of insurance shall be paid by the purchaser, except that if the Village has requested and received a rating on the Bonds from a rating agency, the Village shall pay the fee for the requested rating. Any other rating agency fees shall be the responsibility of the purchaser. FAILURE OF THE MUNICIPAL BOND INSURER TO ISSUE THE POLICY AFTER THE BONDS HAVE BEEN AWARDED TO THE PURCHASER SHALL NOT CONSTITUTE CAUSE FOR FAILURE OR REFUSAL BY THE PURCHASER TO ACCEPT DELIVERY OF THE BONDS FROM THE VILLAGE.

CONTINUING DISCLOSURE: As described more fully in the Official Statement, the Village has agreed to provide or cause to be provided, in accordance with the requirements of Rule 15c2-12 promulgated by the Securities and Exchange Commission, on or prior to the sixth month after the end of each fiscal year commencing with the fiscal year ended March 31, 2019, (i) certain annual financial information and operating data, including audited financial statements for the preceding fiscal year, generally consistent with the information contained or cross-referenced in the Official Statement relating to the bonds, (ii) timely notice of the occurrence of certain material events with respect to the bonds and (iii) timely notice of a failure by the Village to provide the required annual financial information on or before the date specified in (i) above.

BIDDER CERTIFICATION: NOT "IRAN-LINKED BUSINESS" By submitting a bid, the bidder shall be deemed to have certified that it is not an "Iran-Linked Business" as defined in Act 517 Michigan Public Acts of 2012, being MCL 129.311 et. seq.

FURTHER INFORMATION: Further information relating to the bonds may be obtained from PFM Financial Advisors LLC, 555 Briarwood Circle, Suite 333, Ann Arbor, Michigan, 48108. Telephone: (734) 994-9700, Facsimile: (734) 994-9710.

ENVELOPES containing the bids should be plainly marked "Proposal for 2019 Unlimited Tax General Obligation Bonds."

THE RIGHT IS RESERVED TO REJECT ANY OR ALL BIDS.

Rande Listerman  
Village Clerk  
Village of Pentwater

8. Useful Life of Project. The estimated period of usefulness of the Project is hereby declared to be not less than fifteen (15) years.

9. Tax Covenant; Qualified Tax Exempt Obligations. The Village shall, to the extent permitted by law, take all actions within its control necessary to maintain the exclusion of the interest on the Bonds from gross income for federal income tax purposes under the Internal Revenue Code of 1986, as amended (the "Code"), including, but not limited to, actions relating to any required rebate of arbitrage earnings and the expenditures and investment of Bond proceeds and moneys deemed to be Bond proceeds. The Bonds are hereby designated as "qualified tax exempt obligations" for purposes of deduction of interest expense by financial institutions pursuant to the Code.

10. Official Statement; Qualification for Insurance; Ratings. The Authorized Officers are hereby each authorized and directed to (a) approve the circulation of a preliminary official statement describing the Bonds and to deem the preliminary official statement "final" for purposes of Rule 15c2-12 of the SEC; (b) solicit bids for and approve the purchase of a municipal bond insurance policy for the Bonds, if deemed economically advantageous to the Village; (c) apply for ratings on the Bonds; and, (d) do all other acts and take all other necessary procedures required to effectuate the sale, issuance and delivery of the Bonds.

11. Continuing Disclosure. The Village agrees to enter into a continuing disclosure undertaking for the benefit of the holders and beneficial owners of the Bonds in accordance with the requirements of Rule 15c2-12 promulgated by the Securities and Exchange Commission, and the Authorized Officers are hereby authorized to execute such undertaking prior to delivery of the Bonds.

12. Authorization of Other Actions. The Authorized Officers are each hereby authorized to adjust the final bond details set forth herein to the extent necessary or convenient to complete the transaction authorized herein, and in pursuance of the foregoing are authorized to exercise the authority and make the determinations authorized pursuant to Section 315(1)(d) of Act 34, Public Acts of Michigan, 2001, as amended, including but not limited to, determinations regarding interest rates, prices, discounts, maturities, principal amounts, denominations, dates of issuance, interest payment dates, redemption rights, the place of delivery and payment, and other matters within the parameters described in this resolution; *provided* that the principal amount of Bonds issued shall not exceed the principal amount authorized in this resolution, the true interest cost shall not exceed five percent per annum (5.00%), the Bonds shall be sold at a price not less than 99% of their par value, and the Bonds shall mature in not more than 15 annual installments. The Authorized Officers are each authorized and directed to take all other actions necessary or advisable, and to make such other filings with any parties, including applying for any applications, waivers, or other orders with the Michigan Department of Treasury, to enable the sale and delivery of the Bonds as contemplated herein.

13. Award of Sale of Bonds. The Authorized Officers are each hereby authorized on behalf of the Village to award the sale of the Bonds to the bidder whose bid meets the requirements of law and which produces the lowest true interest cost to the Village computed in accordance with the terms of the Official Notice of Sale as published.

14. Alternative Method of Sale. As an alternative to selling the Bonds pursuant to a competitive public sale, the Authorized Officers are each hereby authorized, based upon the market conditions as they exist at the time of the sale of the Bonds, and in consultation with and based upon the advice of the financial advisor, to sell the Bonds pursuant to a negotiated sale or private placement with a bank or financial institution. An Authorized Officer is authorized to, if necessary, appoint a placement agent and execute a bond purchase agreement with the purchaser of the Bonds, if necessary.

15. Bond Counsel. The Village hereby confirms retention of Miller, Canfield, Paddock and Stone, P.L.C. as bond counsel for the Bonds.

16. Financial Advisor. The Village hereby confirms retention of PFM Financial Advisors LLC, as the registered municipal financial advisor in connection with the issuance of the Bonds.

17. Rescission. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

AYES:       Members: \_\_\_\_\_  
\_\_\_\_\_

NAYS:       Members: \_\_\_\_\_

RESOLUTION DECLARED ADOPTED.

\_\_\_\_\_  
Village Clerk

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Village Council of the Village of Pentwater, County of Oceana, State of Michigan, at a special meeting held on March 18, 2019, and 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 Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

\_\_\_\_\_  
Village Clerk



**Village of Pentwater**  
**2019-2020 BUDGET RESOLUTION**  
**2019 - 03 – 09**

At a regular meeting of the Village Council of the Village of Pentwater, Oceana County, held on March 18, 2019, at 6:00 PM in the Community Room of Village Hall at 327 S. Hancock Street, Pentwater, Michigan,

The following resolution was offered by \_\_\_\_\_ and seconded by \_\_\_\_\_:

**WHEREAS**, the specific purpose of this resolution is to set the 2019-2020 Village of Pentwater Budget Expenses and Revenues, and;

**2019-2020 BUDGET EXPENSES:**

Acct. Number	Fund	Dept. Number	Department	Expense
101	General	171	Elected Officials	\$65,600
101	General	172	Village Manager	\$97,600
101	General	215	Clerk/Treasurer	\$174,800
101	General	265	Village Hall	\$26,500
101	General	301	Police Dept	\$257,200
101	General	420	Planning & Zoning	\$63,000
101	General	441	DPW	\$92,400
101	General	450	Street Lighting	\$139,300
101	General	521	Sanitation	\$121,900
101	General	751	Rec Program	\$16,800
101	General	754	Community Promo	\$ 6,400
101	General	756	Parks & Rec	\$182,000
202	Major			\$97,400
203	Local			\$93,700
204	Municipal			\$ 92,000
248	DDA			49,100
280	PFC			\$45,100
301	Debt Service			\$214,700
496	Capital Improvement			
580	Marina			\$110,800
590	Village Sewer			\$908,100
591	Water			\$344,400
592	Twp. Sewer			\$271,800
661	Equipment/Motor			\$137,800

2019-2020 Revenue:

Acct. Number	Fund	Revenue	Fund Bal Used	Total Revenue
101	General	\$1,185,600	\$0	\$1,185,600
202`	Major	\$87,400	\$13,000	\$100,000
203	Local	\$90,300	\$5,000	\$95,300
204	Municipal	\$92,000	\$0	\$92,000
248	DDA	\$23,100	\$26,300	\$50,300
280	PFC	\$35,000	\$11,000	\$55,100
301	Debt Service	\$231,200	\$0	\$231,200
496	Capital Improve	\$1,892,000	0	1,419,000
580	Marina	\$114,700	\$0	\$114,700
590	Village Sewer	\$488,600	\$425,000	\$913,600
591	Water	\$354,800		354,800
592	Twp. Sewer	\$121,000	\$152,000	273,000
661	Equipment	\$146,500	\$0	\$146,500
Total				

**THEREFORE, BE IT RESOLVED** that the Council of the Village of Pentwater approves the 2019-2020 Village of Pentwater Budget.

**AYES:** Members:

**NAYS:** Members:

**Absent:** Members:

**I HEREBY CERTIFY** that the foregoing is a true and original copy of a Resolution offered and adopted by a vote of the Village Council, Village of Pentwater, Oceana County, State of Michigan, at a Special Meeting held on March 18, 2019.

\_\_\_\_\_  
 Rande Listerman, MiCPT, DPFA, CPFIM  
 Village Clerk/Treasurer

\_\_\_\_\_  
 Date

**Village of Pentwater**  
**2018-2019 BUDGET AMENDMENT RESOLUTION**  
**2019 - 03 - 10**

At a regular meeting of the Village Council of the Village of Pentwater, Oceana County, held on March 18, 2019, at 6:00 PM in the Community Room of Village Hall at 327 S. Hancock Street, Pentwater, Michigan,

The following resolution was offered by \_\_\_\_\_ and seconded by \_\_\_\_\_:

**WHEREAS**, the specific purpose of this resolution is to approve the 2018-2019 Village of Pentwater 4<sup>th</sup> Quarter Budget Amendments addendum, and;

Acct. Number	Fund	Debit	Credit
101	General	\$106,950	\$116,850
202	Major	\$34,500	\$56,750
203	Local	\$30,000	\$43,950
248	DDA	\$0	\$0
280	PFC	\$8,250	\$10,500
496	St. Improvement	\$0	\$100,500
580	Marina	\$6,000	\$12,300
590	Sewer	\$49,000	\$111,050
591	Water	\$26,750	\$47,375
592	Sewer Twp	\$0	\$28,150
661	Motor Pool	\$16,000	\$94,500

**THEREFORE, BE IT RESOLVED** that the Council of the Village of Pentwater approves the 2018-2019 4<sup>th</sup> Quarter Budget Amendments.

**AYES:** Members:

**NAYS:** Members:

**Absent:** Members:

**I HEREBY CERTIFY** that the foregoing is a true and original copy of a Resolution offered and adopted by a vote of the Village Council, Village of Pentwater, Oceana County, State of Michigan, at a Special Meeting held on March 18, 2019.

\_\_\_\_\_  
Rande Listerman, MiCPT, DPFA, CPFIM  
Village Clerk/Treasurer

\_\_\_\_\_  
Date

# BS&A Status Report

Overall Status: Success

## Warning

### Message

Transaction out of balance for fund '101': DR: \$106,950.00 CR: \$116,850.00  
 Transaction out of balance for fund '202': DR: \$34,500.00 CR: \$56,750.00  
 Transaction out of balance for fund '203': DR: \$30,000.00 CR: \$43,950.00  
 Transaction out of balance for fund '280': DR: \$8,250.00 CR: \$10,500.00  
 Transaction out of balance for fund '496': DR: \$0.00 CR: \$100,500.00  
 Transaction out of balance for fund '580': DR: \$6,000.00 CR: \$12,300.00  
 Transaction out of balance for fund '590': DR: \$49,000.00 CR: \$111,050.00  
 Transaction out of balance for fund '591': DR: \$26,750.00 CR: \$47,375.00  
 Transaction out of balance for fund '592': DR: \$0.00 CR: \$28,150.00  
 Transaction out of balance for fund '661': DR: \$16,000.00 CR: \$94,500.00

Village of Pentwater

JOURNAL ENTRY

JE: 3375

Post Date: 03/18/2019

Entry Date: 03/18/2019

Description:

Entered By: Rande

Journal: BA

GL #	Description	DR	CR
101-171-702.000	Presidents Salary/Meeting		1,000.00
101-171-704.000	Trustee Meeting Fee		1,500.00
101-171-716.000	Employer Fica/Mc Exp.		200.00
101-171-740.000	Miscellaneous		2,500.00
101-171-800.000	Professional/Contractual Serv		15,000.00
101-171-812.000	Assessments		2,400.00
101-171-820.000	Dues & Memberships	500.00	
101-171-860.000	Travel Expenses	1,000.00	
101-172-712.000	Employee Benefits	2,500.00	
101-172-810.000	Insurance	500.00	
101-172-860.000	Travel & Lodging		700.00
101-215-712.000	Employee Benefits		3,000.00
101-215-740.000	Operating Supplies		1,000.00
101-215-800.000	Professional/Contractual Serv		2,000.00
101-215-810.000	Insurance	700.00	
101-215-820.000	Dues & Memberships	1,000.00	
101-215-828.000	Bank Fees		1,500.00
101-215-860.000	Travel & Lodging		1,250.00
101-215-862.000	Education & Training		100.00
101-215-900.000	Publishing		250.00
101-215-904.000	Postage Exp.	750.00	
101-265-702.000	Wages/Salary		3,000.00
101-265-712.000	Employee Benefits		1,000.00
101-265-716.000	Employer Fica/Mc Exp.		450.00
101-265-800.000	Professional/Contractual Serv		1,000.00
101-265-810.000	Insurance	500.00	
101-265-860.000	Travel & Lodging		150.00
101-265-920.000	Utilities		500.00
101-265-930.000	Repair & Maintenance		9,000.00
101-265-940.000	Equipment Rental	100.00	
101-301-702.000	Wages/Salary		14,000.00
101-301-703.000	Part-Time Wages	5,000.00	
101-301-712.000	Employee Benefits		1,800.00
101-301-716.000	Employer Fica/Mc Exp.		1,000.00
101-301-718.000	Muta Exp.	1,600.00	
101-301-740.000	Operating Supplies		500.00
101-301-740.100	Diving Equipment	1,450.00	
101-301-750.000	Uniform Expense	2,100.00	
101-301-760.000	Personal Safety Equipment		200.00
101-301-760.100	Weapon Purchase		1,200.00
101-301-800.000	Professional/Contractual Serv	2,500.00	
101-301-810.000	Insurance	1,100.00	
101-301-860.000	Travel & Lodging	400.00	
101-301-862.000	Education & Training		200.00
101-301-880.000	Community Promotion	250.00	
101-301-920.000	Utilities		200.00
101-420-702.000	Wages/Salary	4,000.00	
101-420-712.000	Employee Benefits	18,500.00	
101-420-800.000	Professional/Contractual Serv		5,000.00
101-420-862.000	Education & Training	750.00	
101-420-900.000	Publishing		1,250.00
101-441-800.000	Professional/Contractual Serv		2,500.00
101-441-810.000	Insurance	1,000.00	
101-441-920.000	Utilities		1,800.00
101-441-930.000	Repair & Maintenance		3,000.00
101-441-940.000	Equipment Rental		900.00
101-441-960.100	Disaster Management		17,000.00
101-450-920.000	Utilities		5,000.00
101-521-800.000	Professional/Contractual Serv		1,000.00
101-521-940.000	Equipment Rental		3,450.00
101-751-920.000	Utilities		750.00
101-754-702.000	Wages/Salary	750.00	
101-754-740.000	Operating Supplies	3,500.00	
101-754-880.000	Community Promotion		100.00
101-754-940.000	Equipment Rental	500.00	

101-756-677.000	Reimbursements	46,000.00	
101-756-820.000	Dues & Memberships		300.00
101-756-880.000	Community Promotion		200.00
101-756-930.000	Repair & Maintenance	10,000.00	
101-756-940.000	Equipment Rental		7,000.00
101-756-970.000	Capital Outlay		1,000.00
202-000-694.000	Misc. Income		48,000.00
202-451-970.000	Capital Outlay	15,000.00	
202-463-702.000	Wages/Salary		3,000.00
202-463-712.000	Employee Benefits		3,000.00
202-463-940.000	Equipment Rental		2,000.00
202-463-972.000	Sidewalk Replacement	6,000.00	
202-474-702.000	Wages/Salary	9,500.00	
202-474-712.000	Employee Benefits	2,800.00	
202-474-716.000	Employer Fica/Mc Exp.	700.00	
202-474-740.000	Operating Supplies	500.00	
202-482-702.000	Wages/Salary		600.00
202-482-712.000	Employee Benefits		150.00
203-000-694.000	Misc. Income		34,000.00
203-463-702.000	Wages/Salary		3,500.00
203-463-712.000	Employee Benefits		1,500.00
203-463-716.000	Employer Fica/Mc Exp.		250.00
203-463-740.000	Operating Supplies	1,000.00	
203-463-800.000	Professional/Contractual Serv	6,500.00	
203-463-930.000	Repair & Maintenance		4,000.00
203-474-702.000	Wages/Salary	10,000.00	
203-474-712.000	Employee Benefits	2,500.00	
203-474-716.000	Employer Fica/Mc Exp.	1,000.00	
203-474-940.000	Equipment Rental	5,000.00	
203-478-702.000	Wages/Salary	4,000.00	
203-482-702.000	Wages/Salary		500.00
203-482-712.000	Employee Benefits		200.00
280-000-702.000	Wages/Salary	6,500.00	
280-000-712.000	Employee Benefits	1,250.00	
280-000-716.000	Employer Fica/Mc Exp.	500.00	
280-000-800.000	Professional/Contractual Serv		10,500.00
496-000-800.100	Engineering		38,200.00
496-000-828.000	Bank Fees-Go Debt		200.00
496-853-800.100	Engineering		62,100.00
580-000-702.000	Wages/Salary		6,000.00
580-000-712.000	Employee Benefits		200.00
580-000-716.000	Employer Fica/Mc Exp.		100.00
580-000-726.000	Admin Expense	4,500.00	
580-000-800.000	Professional/Contractual Serv		4,000.00
580-000-812.000	Assessments		1,800.00
580-000-820.000	Dues & Memberships	1,500.00	
580-000-960.000	Miscellaneous		200.00
590-000-699.592	Transfers Township Sewer		3,000.00
590-501-702.000	Wages/Salary		2,000.00
590-501-712.000	Employee Benefits		500.00
590-501-740.000	Operating Supplies		2,000.00
590-501-800.000	Professional/Contractual Serv		4,000.00
590-501-920.000	Utilities		17,500.00
590-501-930.000	Repair & Maintenance		1,000.00
590-501-940.000	Equipment Rental		2,000.00
590-502-702.000	Wages/Salary		2,000.00
590-502-712.000	Employee Benefits		2,000.00
590-502-800.000	Professional/Contractual Serv		45,000.00
590-502-930.000	Repair & Maintenance		14,500.00
590-502-940.000	Equipment Rental		4,000.00
590-503-702.000	Wages/Salary		10,000.00
590-503-712.000	Employee Benefits		2,400.00
590-503-716.000	Employer Fica/Mc Exp.		900.00
590-503-726.000	Admin Expense	49,000.00	
590-503-828.000	Bank Fees		50.00
590-503-860.000	Travel & Lodging		200.00
591-501-702.000	Wages/Salary		4,000.00
591-501-712.000	Employee Benefits		1,500.00
591-501-790.000	Meters & Hydrants	9,000.00	
591-501-930.000	Repair & Maintenance		3,500.00
591-502-800.000	Professional/Contractual Serv		3,000.00
591-502-930.000	Repair & Maintenance		7,000.00
591-503-702.000	Wages/Salary		9,000.00
591-503-712.000	Employee Benefits		2,000.00
591-503-716.000	Employer Fica/Mc Exp.		500.00

591-503-726.000	Admin Expense	17,750.00	
591-503-820.000	Dues & Memberships		250.00
591-503-828.000	Bank Fees		25.00
591-503-862.000	Education & Training		100.00
591-503-970.000	Capital Outlay		16,500.00
592-503-702.000	Wages/Salary		2,000.00
592-503-712.000	Employee Benefits		600.00
592-503-716.000	Employer Fica/Mc Exp.		50.00
592-507-920.000	Utilities		1,500.00
592-507-930.000	Repair & Maintenance		18,000.00
592-507-940.000	Equipment Rental		500.00
592-508-808.000	Permit Fees		2,500.00
592-508-970.000	Capital Outlay		3,000.00
661-000-900.000	Publishing		1,000.00
661-000-930.000	Repair & Maintenance	16,000.00	
661-000-940.000	Equipment Rental		1,500.00
661-000-970.000	Capital Outlay		38,000.00
661-301-930.000	Repair & Maintenance - Police		1,000.00
661-301-970.000	Capital Outlay		31,000.00
661-441-930.000	Repair & Maintenance- DPW		13,000.00
661-441-970.000	Capital Outlay		9,000.00
Journal Total:		277,450.00	621,925.00

APPROVED BY:  \_\_\_\_\_



# Village of Pentwater

327 S. Hancock St P.O. Box 622 Pentwater, MI 49449  
(231) 869-8301 FAX (231) 869-5120  
Website: www.pentwatervillage.org

## RESOLUTION NO. 2019-2020-03-11 RESOLUTION FOR MARINA FEE SCHEDULE

At a regular meeting of the Village Council of the Village of Pentwater, Oceana County, held on March 18, 2019, at 6:00 PM in the Community Room of Village Hall at 327 S. Hancock Street, Pentwater, Michigan,

The following resolution was offered by \_\_\_\_\_ and seconded by \_\_\_\_\_:

### RESOLUTION NO. 2019/2020-03-11 RESOLUTION FOR MARINA FEE SCHEDULE

**WHEREAS**, the specific purpose of this resolution is to set the Marina schedule fee for daily launch ramp fees, kayak/dinghy rates, and slip fees.

**WHEREAS**, The Marina 2019/2020 fees will become effective on, April 1, 2019 as follows:

Daily Launch Ramp	\$10.00
Resident Seasonal	\$45.00
Non-Resident Seasonal	\$75.00
Kay or Dinghy	\$75.00
Commercial Slip Fee	\$4536.00
28' to 45'	\$3960.00
Under 28' Slip	\$2268.00

Transient Marina Fees: (See - Michigan State Waterways Commission Column B)

**THEREFORE, BE IT RESOLVED** that the Council of the Village of Pentwater authorizes the Pentwater Municipal Marina Fee Schedule be in effect April 1, 2019 for FYE March 31, 2020.

**AYES:** Members:

**NAYS:** Members:

**Absent:** Members:

**I HEREBY CERTIFY** that the foregoing is a true and original copy of a Resolution offered and adopted by a vote of the Village Council, Village of Pentwater, Oceana County, State of Michigan, at a Special Meeting held on March 18, 2019.

\_\_\_\_\_  
Rande Listerman, MiCPT, DPFA, CPFIM  
Village Clerk/Treasurer

\_\_\_\_\_  
Date





# Village of Pentwater

327 S. Hancock St P.O. Box 622 Pentwater, MI 49449  
(231) 869-8301 FAX (231) 869-5120  
Website: www.pentwatervillage.org

## RESOLUTION NO. 2019-2020-03-12 RESOLUTION FOR ZONING ADMINISTRATION FEE SCHEDULE

At a regular meeting of the Village Council of the Village of Pentwater, Oceana County, held on March 18, 2019, at 6:00 PM in the Community Room of Village Hall at 327 S. Hancock Street, Pentwater, Michigan,

The following resolution was offered by \_\_\_\_\_ and seconded by \_\_\_\_\_:

### RESOLUTION NO. 2019-2020-03-12 RESOLUTION FOR ZONING ADMINISTRATION FEE SCHEDULE

**WHEREAS**, the specific purpose of this resolution is to set the Zoning Administration fee schedule for 2019-2020.

**WHEREAS**, The Zoning Administration 2019/2020 fees will become effective on, April 1, 2019 as follows:

#### Routine Zoning Permits

Zoning Permit*	Residential	\$40.00
*Includes demo and new construction of homes, accessory buildings, fences, decks, and home occupations, etc.		
	Non-Residential	\$100.00
RVs, Boats, Signs & Temporary Use Permits		\$25.00
Dock Permit		\$15.00
Satellite Dish Permit**		\$35.00
**Exceeding 1 Meter (39.37 inches in diameter)		
Seasonal Use Permit	Non-Residential	\$15.00
After-the-Fact Permit	Fees are double the regular fee	

#### Planning Commission Review Fees

Changes to Non-Conforming Buildings and Uses	\$125.00
Special Land Uses	\$400.00
Land Division	\$100.00
	Plus \$25.00 per split
Site Plan Review	\$250.00
Manufactured Home Park (MHP)	\$500.00
Planned Unit Development (PUD)	\$500.00
Rezoning	\$400.00
Special Meetings	\$500.00
	Plus Escrow minimum of \$750.00

**Zoning Board of Appeals Review Fees**

Variance and other Appeals	\$400.00
Interpretations	\$400.00

**Legislative Body Review Fees**

Legislative Body Review Fees	\$250.00
------------------------------	----------

Plus Escrow minimum of \$750.00

**THEREFORE, BE IT RESOLVED** that the Council of the Village of Pentwater authorizes the Zoning Administration Fee Schedule to be in effect April 1, 2019 for FYE March 31, 2020.

**AYES:** Members:

**NAYS:** Members:

**Absent:** Members:

**I HEREBY CERTIFY** that the foregoing is a true and original copy of a Resolution offered and adopted by a vote of the Village Council, Village of Pentwater, Oceana County, State of Michigan, at a Special Meeting held on March 18, 2019.

\_\_\_\_\_  
Rande Listerman, MiCPT, DPFA, CPFIM  
Village Clerk/Treasurer

\_\_\_\_\_  
Date