NOTICE OF INTENT TO ISSUE

WATER SYSTEM REVENUE BONDS

TO THE ELECTORS OF THE CITY OF HARTFORD

PLEASE TAKE NOTICE that the City Commission of the City of Hartford (the “City”) intends to issue bonds, in one or more series, in an amount of not to exceed $14,000,000 (the “Bonds”).

The Bonds shall be issued to pay the cost to design, purchase, acquire and construct improvements to the City’s Water System, including without limitation, replacement of service lines, including without limitation, the identification and replacement of lead, galvanized, and other water service lines throughout the City to comply with the Michigan Department of Environment, Great Lakes, and Energy’s Lead and Copper Rules; installation of new meters; improving and looping water mains, replacing existing water mains and installing new water mains, and other water main work; improvements at the iron removal plant and site; updating the controls; the restoration of streets, sidewalks, rights-of-way and easements affected by the improvements and related facilities, as well as all work, equipment, and appurtenances necessary or incidental to these improvements and such other improvements to the Water System as the City may determine to make, and to pay the costs of issuing the Bonds and capitalized interest, if any.

The Bonds of this issue shall mature within the maximum terms permitted by law with interest on the unpaid balance at a rate not to exceed the maximum rate permitted by law payable over not more than forty (40) years from the date of issuance of the Bonds. The Bonds shall be issued pursuant to Act 94, Public Acts of Michigan, 1933, as amended.

SOURCE OF PAYMENT

The principal of and interest on the Bonds shall be payable from the net revenues derived from the operation of the Water System. In addition, the Bonds may be secured by the full faith and credit of the City as limited by applicable constitutional, statutory and charter limitations on the taxing power of the City. In addition, the Bonds may be secured by a pledge of the state revenue sharing payments that the City is eligible to receive from the State of Michigan.

RIGHT OF REFERENDUM

The Bonds will be issued without a vote of the electors approving such Bonds, unless, within 45 days from the date of publication of this Notice of Intent, a petition requesting a referendum, signed by not less than 10% or 15,000 of the registered electors residing within the limits of the City, whichever is lesser, shall have been filed with the Clerk of the City or other recording officer of the City requesting a referendum upon the question of the issuance of the Bonds. If such a petition is filed, the Bonds shall not be issued until approved by the vote of a majority of the electors residing within the City qualified to vote and voting thereon at a general or special election.

This Notice is published pursuant to the requirements of Section 33 of Act 94

*RoxAnn Rodney-Isbrecht, Clerk*

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