

DIVISION 5. - PUBLIC INDEBTEDNESS

Sec. 2-272. - Short title.

This division may be referred to as the "Northfield Township Notice for Public Indebtedness Ordinance."

(Ord. No. 08-05, § 1, 4-8-2008)

Sec. 2-273. - Notice.

Prior to borrowing, bonding, or creating public indebtedness by any other lawful means in an amount exceeding \$250,000.00, and which is secured by its full faith and credit, the township shall:

- (1) Mail to all township taxpayers, as set forth on the current assessment roll, a colored postcard announcing the intent to borrow, bond, or create public indebtedness by any other lawful means in an amount exceeding \$250,000.00 and secured by the full faith and credit of the township. This notice shall be mailed not more than 30 days nor less than eight days prior to any action taken in this regard; and
- (2) Publish a notice in a newspaper of general circulation in the township announcing the intent of the board to borrow, bond, or create public indebtedness by any other means in an amount exceeding \$250,000.00 and secured by the full faith and credit of the township, not more than 30 days nor less than eight days prior to the meeting.

(Ord. No. 08-05, § 2, 4-8-2008)

Sec. 2-274. - Content of notice.

- (a) The notices described in section 2-273 shall be neutral, reasonably clear and unambiguous, and shall contain, at a minimum, the following language:

"The Township of Northfield is considering creating a public indebtedness in the amount of \_\_\_\_\_ at a meeting of the Township Board of Trustees on \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ for the purpose of \_\_\_\_\_. Members of the public are invited to attend."

- (b) The foregoing language shall set forth:
  - (1) The amount of the proposed indebtedness;
  - (2) The date and time and location of the relevant meeting of the township board of trustees; and
  - (3) The reason for which the proposed indebtedness is proposed to be incurred.

(Ord. No. 08-05, § 3, 4-8-2008)

Sec. 2-275. - Division not preemptive.

This division is not intended to limit the township's borrowing authority, nor supersede or otherwise preempt any statutory notice requirements for public indebtedness under state law, including, but not limited to, any public notice requirements under the Revenue Bond Act of 1933, Public Act No. 94 of 1933 (MCL 141.101 et seq.).

(Ord. No. 08-05, § 4, 4-8-2008)

Sec. 2-276. - Failure of notice.

The failure to receive notice as provided for herein shall not otherwise preclude the lawful creation of public indebtedness by the township as provided for by state law.

(Ord. No. 08-05, § 5, 4-8-2008)

Secs. 2-280—2-300. - Reserved.

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