ANNUAL DISCLOSURE DOCUMENT

Augusta Charter Township

County of Washtenaw, State of Michigan

2019 Capital Improvement Bonds (GOLT), Dated 12/5/19, Orig. Amt. $3,500,000, AX9 to BG5, & BJ9, BL4, BQ3, & BS9

BASE CUSIP #: 051475

DUE: OCTOBER 31 ANNUALLY; FISCAL YEAR END MARCH 31

PROPERTY VALUATIONS – HISTORICAL VALUATIONS:

Year	Total Taxable Value	Percent Change	State Equalized Value	Percent Change
2021	$274,855,657	2.33%	$348,521,200	3.95%
2020	268,596,530	4.07%	335,274,200	6.04%
2019	258,097,314	15.41%	316,181,200	14.91%
2018	223,634,094	4.67%	275,154,150	2.84%
2017	213,651,767	3.22%	267,565,050	6.14%

[1]Represents 50% of the actual Taxable Value.

Source: Washtenaw County Equalization Department

MAJOR TAXPAYERS:

Taxpayer	Product / Service	2021 Taxable Value
Nexus Gas Transmission, LLC	Utility	$22,354,400
Detroit Edison	Utility	9,256,700
ITC	Utility	4,652,241
Augusta Development Corp.	Land Development	2,402,680
Schultz, Robert H.	Farming	1,521,841
Augusta Woods LLC	Mobile Home Park	1,415,087
Roome, Larry D. Trust	Farming	771,542
Whittaker Oaks Associates, LLC	Mobile Home Park	697,357
Briggs, Larry K. & Ilene E.	Farming	693,599
Talladay, Matthew T. & Melissa J.	Farming	594,280
TOTAL		$44,359,727
2021 Taxable Value		$274,855,657
Top 10 Taxpayers as a % of Total Taxable Value		16.14%

Source: Charter Township of Augusta

TAX RATES:

Charter Township of Augusta	2021	2020	2019	2018	2017
Operating	0.8069	0.8071	0.8073	0.8084	0.8084
Fire - Operating	1.9964	2.0000	2.0000	1.9748	1.9748
Fire Station	0.9915	0.9917	0.9919	0.9933	0.9933
Farm Open Space Preservation	0.0990	0.0991	0.0992	0.0993	0.0993
Township Total	3.8938	3.8979	3.8984	3.8758	3.8758

CHARTER TOWNSHIP OF AUGUSTA

TAX RATE LIMITATIONS:

The Township's current tax rate limitations are as follows:

Purpose	Millage Authorized	2021 Maximum Allowable Millage after Rollback	2021 Millage Levied	2021 Tax Rate Margin	Expiration Date of Levy
Operating	1.1600	0.8069	0.8069	0.0000	N/A
Fire - Operating	2.0000	1.9964	1.9964	0.0000	12/31/2022
Fire Station	1.0000	0.9915	0.9915	0.0000	12/31/2025
Farm Open Space Preservation	0.1000	0.0990	0.0990	0.0000	12/31/2025

Source: Township

TAX LEVIES AND COLLECTIONS:

Levy Year	Operating Tax Levy	Collections to March 1st		Collections Plus Funding to June 30	
		Dollar Amt.	Percent	Dollar Amt.	Percent
2020	$216,033	$208,963	96.73%	$218,970	101.36%
2019	207,293	198,439	95.73%	207,059	99.89%
2018	180,018	170,366	94.64%	179,700	99.82%
2017	172,387	161,414	93.63%	172,079	99.82%
2016	167,950	158,086	94.13%	167,621	99.80%

REVENUES FROM THE STATE OF MICHIGAN:

The following table sets forth the annual revenue sharing payments and other monies received by the Township for the State's past five 'fiscal years:

State of Michigan Fiscal Year Ended September 30th	Constitutional Payments	EVIP/CVTRS Payments	Revenue Sharing Payments[1]
2020	$582,217	$0	$582,217
2019	582,783	0	582,783
2018	557,363	0	557,363
2017	543,021	0	543,021
2016	513,431	0	513,431

[1]Amounts do not include state gas and weight tax distributions.

Source: Department of Treasury via website at www.michigan.gov/treasury

LABOR FORCE:

Employee Group	No. of Employees	Affiliation	Exp. Date of Contract
Township Employees	14	Non-Affiliated	N/A
Augusta Fire Chief	1	Non-Affiliated	N/A
Augusta Firefighters [2]	22	ATAFF - Local 911 MAFF	03/31/21 [1]
TOTAL	37		

[1] *In negotiations.*

[2] *Firefighters are paid on an "on-call" basis.*

Source: Charter Township of Augusta

CHARTER TOWNSHIP OF AUGUSTA

PENSION FUND:

The Augusta Charter Township Pension Plan is a defined contribution plan administered by Principal Financial Group under the authority of Internal Revenue Code Section 401(a). The Township makes monthly contributions of 15% of employees' compensation. Employees must be 18 years of age to participate and are allowed to contribute; however, employees did not contribute to this plan.

Schedule of Employer Contributions

Fiscal Year Ended March 31	Employer Contributions
2021	$52,195
2020	44,061
2019	39,502
2018	33,515
2017	31,337

Source: Audited Financial Statements

DEBT STATEMENT - DIRECT DEBT:

As of September 17, 2021

DIRECT DEBT:

Bonds Dated	Description	Type	Final Maturity	Principal Outstanding
12/05/19	Capital Improvement	LT	05/01/39	$2,980,000
	TOTAL DIRECT DEBT			$2,980,000

Source: Municipal Advisory Council of Michigan

LEGAL DEBT MARGIN:

2021 State Equalized Value (SEV)	$348,521,200
Debt Limit - 10% of State Equalized Valuation	$34,852,120
Amount of Direct Debt Outstanding	$2,980,000
LEGAL DEBT MARGIN	$31,872,120

Source: Municipal Advisory Council of Michigan