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 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
2023	$302,958,731	5.58%	$397,060,100	9.51%
2022	286,954,994	4.40%	362,564,200	4.03%
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%

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

Source: Washtenaw County Equalization Department

MAJOR TAXPAYERS:

Taxpayer	Product / Service	2023 Taxable Value
Nexus Gas Transmission, LLC	Utility	$21,195,200
Detroit Edison	Utility	10,181,500
ITC	Utility	4,913,798
Augusta Development Corp.	Land Development	2,604,590
Schultz, Robert H.	Farming	1,636,015
Augusta Woods LLC	Mobile Home Park	1,499,838
Roome, Larry D. Trust	Farming	920,120
Briggs, Larry K. & Ilene E.	Farming	752,304
Whittaker Oaks Associates, LLC	Mobile Home Park	734,565
Talladay, Matthew T. & Melissa J.	Farming	694,076
TOTAL		$45,132,006
2023 Taxable Value		$302,958,731
Top 10 Taxpayers as a % of Total Taxable Value		14.90%

Source: Charter Township of Augusta

TAX RATES:

Charter Township of Augusta	2023	2022	2021	2020	2019
Operating	0.8056	0.8056	0.8069	0.8071	0.8073
Fire - Operating	2.0000	1.9934	1.9964	2.0000	2.0000
Fire Station	0.9900	0.9900	0.9915	0.9917	0.9919
Farm Open Space Preservation	0.0988	0.0988	0.0990	0.0991	0.0992
Township Total	3.8944	3.8878	3.8938	3.8979	3.8984

Source: Charter Township of Augusta

CHARTER TOWNSHIP OF AUGUSTA

TAX RATE LIMITATIONS:

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

Purpose	Millage Authorized	2023 Maximum Allowable Millage after Rollback	2023 Millage Levied	2023 Tax Rate Margin	Expiration Date of Levy
Operating	1.1600	0.8056	0.8056	0.0000	N/A
Fire - Operating	2.0000	2.0000	2.0000	0.0000	12/31/2026
Fire Station	1.0000	0.9900	0.9900	0.0000	12/31/2025
Farm Open Space Preservation	0.1000	0.0988	0.0988	0.0000	12/31/2025

Source: Charter Township of Augusta

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
2022	$230,224	$222,040	96.45%	$230,158	99.97%
2021	221,386	213,580	96.47%	217,054	98.04%
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%

Source: Charter Township of Augusta

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	Census Adjustment	Revenue Sharing Payments[1]
2023	$774,313	$0	$0	$774,313
2022	739,855	0	30,307	770,162
2021	660,170	0	0	660,170
2020	582,217	0	0	582,217
2019	582,783	0	0	582,783

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

[2]Estimate as of May 19, 2023

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	16	Non-Affiliated	N/A
Augusta Fire Chief	1	Non-Affiliated	N/A
Augusta Firefighters [1]	20	ATAFF - Local 911 MAFF	03/31/24
TOTAL	37		

[1] *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
2023	$62,309
2022	58,199
2021	52,195
2020	44,061
2019	39,502

Source: Audited Financial Statements

DEBT STATEMENT - DIRECT DEBT:

As of September 6, 2023

DIRECT DEBT:

Bonds Dated	Description	Type	Final Maturity	Principal Outstanding
12/05/19	Capital Improvement	LT	05/01/39	$2,400,000
	TOTAL DIRECT DEBT			$2,400,000

Source: Municipal Advisory Council of Michigan

LEGAL DEBT MARGIN:

2023 State Equalized Value (SEV)	$397,060,100
Debt Limit - 10% of State Equalized Valuation	$39,706,010
Amount of Direct Debt Outstanding	$2,400,000
LEGAL DEBT MARGIN	$37,306,010

Source: Municipal Advisory Council of Michigan