Municipal Disclosure Annual Filing*

Issuer and/or Obligated Party:

Augusta Charter Township

BASE CUSIP #: 051475

Titles and Dates of Issues:

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

Number of Pages Including Cover:

4

Filed on behalf of:

Name: Kim Gonczy
Title: Clerk
Employer: Augusta Charter Township
Address: 8021 Talladay Rd.
Whittaker, MI 48190

Date: September 4, 2024

*This Annual Disclosure document and the information contained herein are subject to completion and amendment. Information herein has been obtained from the Township and other sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed by, and should not be construed as a representation by PFM Financial Advisors, LLC, the Township's Financial Advisor.

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
2024	$326,081,193	7.63%	$438,686,025	10.48%
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%

*2024 Taxable Value includes Disabled Veterans Exemptions in the amount of $1,983,921.

Source: Washtenaw County Equalization Department

MAJOR TAXPAYERS:

Taxpayer	Product / Service	2024 Taxable Value
Nexus Gas Transmission, LLC	Utility	$19,067,400
Detroit Edison	Utility	10,381,100
ITC	Utility	7,197,682
Augusta Development Corp.	Land Development	1,800,367
Desri White Tail Land Holdings, LLC	Solar Energy	1,753,300
Schultz, Robert H.	Farm	1,717,810
Augusta Woods LLC	Mobile Home Park	1,492,200
Roome, Larry D. Trust	Farm	1,064,660
Briggs, Larry K. & Ilene E.	Farm	789,916
Talladay, Matthew T. & Melissa J.	Farm	728,776
TOTAL		$45,993,211
2024 Taxable Value		$326,081,193
Top 10 Taxpayers as a % of Total Taxable Value		14.10%

Source: Charter Township of Augusta

TAX RATES:

Charter Township of Augusta	2024	2023	2022	2021	2020
Operating	0.8056	0.8056	0.8056	0.8069	0.8071
Fire - Operating	2.0000	2.0000	1.9934	1.9964	2.0000
Fire Station	0.9900	0.9900	0.9900	0.9915	0.9917
Farm Open Space Preservation	0.0988	0.0988	0.0988	0.0990	0.0991
Township Total	3.8944	3.8944	3.8878	3.8938	3.8979

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	2024 Maximum Allowable Millage after Rollback	2024 Millage Levied	2024 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
2023	$243,281	$234,506	96.39%	$243,184	99.96%
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%

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]
2024 [2]	$770,083	$0	$0	$770,083
2023	762,673	0	0	762,673
2022	739,855	0	30,307	770,162
2021	660,170	0	0	660,170
2020	582,217	0	0	582,217

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

[2] *Estimate as of May 17, 2024*

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	03/31/27
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
2024	$68,526
2023	62,309
2022	58,199
2021	52,195
2020	44,061

Source: Audited Financial Statements

DEBT STATEMENT - DIRECT DEBT:

As of September 4, 2024

DIRECT DEBT:

Bonds Dated	Description	Type	Final Maturity	Principal Outstanding
12/05/19	Capital Improvement	LT	05/01/39	$2,085,000
	TOTAL DIRECT DEBT			$2,085,000

Source: Municipal Advisory Council of Michigan

LEGAL DEBT MARGIN:

2024 State Equalized Value (SEV)	$438,686,025
Debt Limit - 10% of State Equalized Valuation	$43,868,603
Amount of Direct Debt Outstanding	$2,085,000
LEGAL DEBT MARGIN	$41,783,603

Source: Municipal Advisory Council of Michigan