

**6. "Will owners get money back if growth happens?"**

Under consideration by the Township Board is a re-assessment of WD#3 properties in the total amount of \$937,200.00 resulting in an additional assessment of \$1,745.00 per parcel, payable over 11 annual installments commencing December 1, 2017. The financial projections supporting the total and per parcel assessment do not include any income other than payment of assessments and the interest thereon. The projections do not include any "new growth" income resulting from cash connection payments of individual split lots or subdivisions.

It is possible, that over the next 11 years new growth will produce additional receipts to the WD#3 account for bond payments. It is possible that this income will result in a surplus in that account beyond what is necessary for bond payments. The Act addresses that.

Should the total amount collected on assessments prove larger than necessary by more than 5% of the original roll, then the surplus shall be prorated among the properties assessed in accordance with the amount assessed against each and applied toward the payment of the next township tax levied against such properties, respectively, or if there be no such tax then it shall be refunded to the persons who are the respective record owners of the properties on the date of the passage of the resolution ordering such refund. Any such surplus of 5% or less may be paid into the township contingent funds disposed of as above provided. MCL 41.732

Assuming that the Township Board adopts an additional assessment roll of \$937,200, that amount added to the initial roll of \$5,034,375 will create an original roll for the above purposes of \$5,971,575. Of that total, 5% is \$298,578.75. If new growth receipts create a surplus of more than \$298,578.75, that surplus shall be refunded by prorata credit against the Township tax billed on December 1, 2028. If the surplus is less than that the Board could then apply it to further water system expenditures or resolve to forgo or reduce the collection of the final assessment on the tax billing of December 1, 2017.

2027  
per Pete Poyznak  
6/8/2017