

**MT. MORRIS CHARTER TOWNSHIP**  
**GENES SEE COUNTY**  
**ORDINANCE NO. 2017-01**

An ordinance to amend the Development Plan and Tax Increment Financing Plan originally adopted by Ordinance 15-03 of the Mt. Morris Charter Township Business Development Authority pursuant to the provisions of Act 197 Public Acts of Michigan of 1975 and to provide for all matters related thereto.

**SECTION 1. DEFINITIONS.**

The terms used in this ordinance shall have the following meaning unless the context clearly requires otherwise:

- A) "Base Year Assessment Roll" means the amount in anyone year by which the current taxable value as finally equalized of all taxable property in the Development Area exceed the Initial Taxable Value.
- B) "Development Area" means that area to which this development plan is applicable
- C) "Development Plan" means the Tax Increment Financing and Development Plan for Mt. Morris Charter Township transmitted to the Township Board by the Mt. Morris Charter Township Business Development Authority for public hearing as amended by the Township Board, copies of which are on file in the office of the Township Clerk.
- D) "Downtown Development Authority" means the Mt. Morris Charter Township Business Development Authority.
- E) "Revised Taxable Value" means the most recently taxable value as finally equalized of all the taxable property within the boundaries of the Development Area at the time of adoption of this ordinance.
- F) "Development Fund" means the Business Development Authority Development Fund established pursuant to Section 6 of this ordinance.
- G) "Taxing Jurisdiction" shall mean each unit of government levying an ad valorem property tax on property in the Development Area.

**SECTION 2. APPROVAL AND ADOPTION OF DEVELOPMENT PLAN.**

Based on the following determinations, the amended Development Plan dated May 8, 2017, is hereby adopted.

- A) The Development Plan and all expenditures therefore constitutes a public purpose.
- B) The Development Plan meets the requirement, Section 17 (2) of Act 197, Public Acts of Michigan of 1975 as amended.
- C) The proposed method of financing the development is feasible and the Business Development Authority has demonstrated the ability to arrange the necessary financing.
- D) The proposed development is reasonable and necessary to carry out the purposes of this act.
- E) Public services, such as fire and police protection and utilities are adequate to service the project area.
- F) Changes in zoning, streets, street levels, intersections and utilities are reasonably necessary for the development and for Mt. Morris Charter Township.

### SECTION 3. BOUNDARIES OF DEVELOPMENT AREA.

The amended boundaries of the Development Area as set forth in the amended Development Plan dated May 8, 2017, are hereby adopted and confirmed.

### SECTION 4. APPROVAL AND ADOPTION OF TAX INCREMENT FINANCING PLAN.

The amended Tax Increment Financing dated May 8, 2017, is hereby adopted.

### SECTION 5. UPDATE OF BASE YEAR ASSESSMENT ROLL.

- A) Within 60 days of the effective date of this ordinance, the Township Assessor shall prepare the revised Base Year Assessment Roll. The revised Base Year Assessment Roll shall list each Taxing Jurisdiction in which the Development Area is located, the Initial Taxable Value of the Development Area on the effective date of either the original ordinance establishing the TIF and Development Plans or, for areas added to the Business Development Authority by the recent boundary amendment, this ordinance and the amount of tax revenue derived by each Taxing Jurisdiction from ad valorem taxes on the property in the Development Area.
- B) The assessor shall transmit copies of the revised Base Year Assessment Roll to the Township Treasurer, County Treasurer, Business Development Authority and each Taxing Jurisdiction, together with a notice that the assessment roll has been prepared in accordance with this ordinance and the Tax Increment Financing Plan contained in the Development Plan approved by this ordinance.

### SECTION 6. PREPARATION OF ANNUAL CAPTURED TAXABLE VALUE ASSESSMENT ROLL.

Each year within 15 days following the final equalization of property in the Development Area, the Assessor shall prepare a Captured Taxable Value Assessment Roll. The updated Captured Assessment Roll shall show the information required in the initial Year Assessment Roll and in addition, the Captured Taxable Value for that year. Copies of the annual Captured Taxable Value Assessment Roll shall be transmitted by the Assessor to the same persons as the initial Base Year Assessment Roll, together with a notice that it has been prepared in accordance with this ordinance and the Development Plan.

### SECTION 7. ESTABLISHMENT OF DEVELOPMENT FUND: APPROVAL OF DEPOSITORY.

The Treasurer of the Business Development Authority shall establish a separate fund which will continue to be kept in a depository bank account or accounts in a bank or banks approved by the Township Treasurer of Mt. Morris Charter Township to be designated, the Business Development Authority Development Fund. All moneys received by the Business Development Authority pursuant to the Development Plan will continue to be deposited in the Development Fund. All moneys in that fund and earnings thereon shall be used only in accordance with the Development Plan and this ordinance.

### SECTION 8. PAYMENT OF TAX INCREMENTS TO BUSINESS DEVELOPMENT AUTHORITY.

The Township and County Treasurer shall, as ad valorem taxes are collected on the property in the Development Area, pay that proportion of the taxes except for penalties and collection fees, that constitutes

the Captured Taxable Value to the Treasurer of the Business Development Authority for deposit in the Development Fund. The payments shall be made on the date or dates on which the Township and County Treasurers are required to remit taxes to each of the taxing jurisdictions.

#### SECTION 9. USE OF MONEYS IN THE DEVELOPMENT FUND.

The money credited to the Development Fund and on hand therein from time to time shall annually be used in the following manner and following order of priority:

- A) To pay the cost of the public improvements provided in the Development Plan.
- B) To pay administrative and operating costs of the Business Development Authority to the extent provided in the annual budget of the Business Development Authority.
- C) To reimburse the Township offunds advanced to acquire property, clear land, make preliminary plans and improvements necessary for the development of the Development Area in accordance with the Development Plan.
- D) Any tax increment receipts in excess of those needed under the preceding paragraphs shall revert proportionately to the Taxing Jurisdiction.

#### SECTION 10. ANNUAL REPORT.

Within 90 days after the end of each fiscal year, the Business Development Authority shall submit to the Township Board with copies to each Taxing Jurisdiction, a report on the status of the Development Fund. The report shall include the amount and source of revenue in the account, the amount and purpose of expenditures from the account, the Initial Taxable Value of the Development Area, the Captured Taxable Value of the Development Area the Tax Increments received and the amount of any surplus from the prior year and any additional information request by the Township Board or deemed appropriate by the Business Development Authority. The secretary of the Business Development Authority shall cause a copy of the report to be published once in full in a newspaper of general circulation in the Township.

#### SECTION 11. HEADINGS, SEVERABILITY, AND REPEALER

Section headings are provided for convenience only and are not intended to be part of this ordinance. If any portion of this ordinance shall be held to be unlawful, the remaining portions shall remain in full force and effect. All other ordinances and parts of ordinances in conflict herewith, are hereby repealed.

#### SECTION 12. PUBLICATION RECORDING AND FILING

This ordinance or summary thereof shall be published once after its adoption in a newspaper of general circulation in the Township; within one week after the publication, the Township Clerk shall record the ordinance in a book of ordinances kept by her for that purpose; record the date of the passage of the ordinance, the names of the members of the Township Board voting, an how each member voted; thence file an attested copy of the ordinance with a secluded publication. The Township Clerk shall certify under the ordinance in a blank space provided the date of publication of the ordinance, the name of the newspaper in which publication was made and the date filled.

**CERTIFICATION:**

We, the undersigned, being respectively the Township Supervisor and Township Clerk of Mount Morris Charter Township, Genesee County, Michigan, do hereby certify that the above Mount Morris Township Ordinance 2017-01 was duly adopted by the Township Board of the Charter Township of Mount Morris, at which meeting a quorum was present.

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Larry Green, Supervisor

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Brenda Ashley, Clerk