

Muskegon County Treasurer's Office
173 E APPLE AVE SUITE 104 MUSKEGON, MI. 49442

Settlement with the Treasurer on TIFA/DDA/LDFA Taxes of 2022
City of Norton Shores

AD VALOREM

| | <u>Captured Value</u> | <u>Initial Value</u> | <u>Current Value</u> |
|---------------------------------|-----------------------|----------------------|----------------------|
| Taxable Value - TIFA | 75,093,322 | 3,840,890 | 78,934,212 |
| Adjustments - Tool & Die Values | 0 | | |
| Adjusted Taxable | <u>75,093,322</u> | <u>3,840,890</u> | <u>78,934,212</u> |

| | <u>Adj. Taxable.</u> | <u>Millate Rate</u> | <u>Roll Total</u> | <u>Delq Real</u> | <u>Delq Pers</u> | <u>Balance</u> |
|--|----------------------|---------------------|---------------------|------------------|------------------|---------------------|
| County | | | | | | |
| County Operating Tax | 75,093,322 | 5.6097 | 421,251.01 | 4,771.82 | 3,240.16 | 413,239.03 |
| Community College - Op | 75,093,322 | 2.1693 | 162,899.94 | 4,075.95 | 5,746.70 | 153,077.29 |
| Community College - Debt | 75,093,322 | 0.3400 | 25,531.73 | 628.86 | 886.63 | 24,016.24 |
| Senior Citizen Services | 75,093,322 | 0.4921 | 36,953.42 | 922.66 | 1,300.87 | 34,729.89 |
| Museum | 75,093,322 | 0.3169 | 23,797.07 | 594.17 | 837.73 | 22,365.17 |
| Central Dispatch | 75,093,322 | 0.2952 | 22,167.55 | 553.48 | 780.36 | 20,833.71 |
| Veteran Services | 75,093,322 | 0.0739 | 5,549.40 | 138.56 | 195.35 | 5,215.49 |
| Total County Tax | | | <u>698,150.12</u> | <u>11,685.50</u> | <u>12,987.80</u> | <u>673,476.82</u> |
| City of Norton Shores | 75,093,322 | 10.9500 | 822,271.88 | 9,314.48 | 6,324.72 | 806,632.68 |
| Muskegon Area Library | 0 | 1.2230 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total City of Norton Shores Tax | | | <u>822,271.88</u> | <u>9,314.48</u> | <u>6,324.72</u> | <u>806,632.68</u> |
| Miscellaneous Rounding | | | 0.00 | | | 0.00 |
| Total of Ad Valorem Tax | | | <u>1,520,422.00</u> | <u>20,999.98</u> | <u>19,312.52</u> | <u>1,480,109.50</u> |

Paid to: Treasurer of City of Norton Shores 1,480,109.50 *in current Ad Valorem taxes*
Paid to: TIFA Authority 40,312.50 *in current Ad Valorem taxes*
Total Ad Valorem taxes captured 1,520,422.00

INDUSTRIAL FACILITY TAX

| | <u>Captured Value</u> | <u>Initial Value</u> | <u>Current Value</u> |
|---------------------------------|-----------------------|----------------------|----------------------|
| Taxable Value Post 1994 | 6,001,694 | 0 | 6,001,694 |
| Adjustments - Tool & Die Values | 0 | | |
| Adj Tax Value | <u>6,001,694</u> | <u>0</u> | <u>6,001,694</u> |

| | <u>Adj Tax Value</u> | <u>Millate Rate</u> | <u>Roll Total</u> | <u>Delq Real</u> | <u>Delq Pers</u> | <u>Balance</u> |
|---|----------------------|---------------------|---------------------|------------------|------------------|---------------------|
| County | | | | | | |
| County Operating Tax | 6,001,694 | 2.80485 | 16,833.85 | 2,199.82 | 3,998.59 | 10,635.44 |
| Community College - Op | 6,001,694 | 1.08465 | 6,509.74 | 852.48 | 1,781.40 | 3,875.86 |
| Community College - Debt | 6,001,694 | 0.17000 | 1,020.29 | 131.53 | 274.84 | 613.92 |
| Senior Citizen Services | 6,001,694 | 0.24605 | 1,476.72 | 192.98 | 403.25 | 880.49 |
| Museum | 6,001,694 | 0.15845 | 950.97 | 124.27 | 259.69 | 567.01 |
| Central Dispatch | 6,001,694 | 0.14760 | 885.85 | 115.76 | 241.90 | 528.19 |
| Veteran Services | 6,001,694 | 0.03695 | 221.76 | 28.98 | 60.56 | 132.22 |
| Total County Tax | | | <u>27,899.18</u> | <u>3,645.82</u> | <u>7,020.23</u> | <u>17,233.13</u> |
| City of Norton Shores | 6,001,694 | 5.47500 | 32,859.27 | 4,294.00 | 7,805.16 | 20,760.11 |
| Muskegon Area Library | 0 | 0.61150 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total City of Norton Shores Tax | | | <u>32,859.27</u> | <u>4,294.00</u> | <u>7,805.16</u> | <u>20,760.11</u> |
| Miscellaneous Rounding | | | 0.00 | | | 0.00 |
| Total of Industrial Facility Tax | | | <u>60,758.45</u> | <u>7,939.82</u> | <u>14,825.39</u> | <u>37,993.24</u> |
| Total of Ad Valorem & IFT | | | <u>1,581,180.45</u> | <u>28,939.80</u> | <u>34,137.91</u> | <u>1,518,102.74</u> |

Paid to: Treasurer of City of Norton Shores 60,758.45 *in current Industrial Facilities taxes*
Grand Total of Taxes Captured 1,581,180.45

Stacy Starr 03/31/2023
Signed on behalf of Muskegon County Treasurer
Tony Moulatsiotis

City of Norton Shores Treasurer
Tina Ericksen