

B. THE MAXIMUM AMOUNT OF BONDED INDEBTEDNESS.

The DDA does not expect to incur bonded indebtedness. The DDA may assist the Village in the repayment of bonds, land contracts, or installment purchase contracts to implement some of the projects set forth in the Development Plan.

C. THE DURATION OF THE PROGRAM.

The Tax Increment Financing Plan shall expire at the end of the 2031-2032 fiscal year.

D. A STATEMENT OF THE ESTIMATED IMPACT OF TAX INCREMENT FINANCING ON THE ASSESSED VALUES OF ALL TAXING JURISDICTIONS IN WHICH THE DEVELOPMENT AREA IS LOCATED.

It is anticipated that the investment in public facilities provided by this Plan will increase the assessed value of the Development Area. Except for additions and transfers, as those terms are defined in the General Property Tax Act, growth in taxable value will be limited to 5% or the rate of inflation, whichever is lower. The DDA believes the assessed value for the Development Area during the life of the Plan will remain relatively stable with a decline in the next few years and modest increases in subsequent years.

The Plan does not exclude captured assessed growth and property value which may result solely from inflation. The Plan provides for the use of all captured assessed value.

In the year before adoption of this Plan, 2010, the following millage rates were in effect:

	<u>MILLS</u>
Village of Clifford (excluding the police millage)	15.7474
Township of Burlington	1.5969
County of Lapeer (excluding 911 and library millages)	3.7886
*The county did not assess the 1.0800 Seniors Millage in 2010. This millage will be assessed in 2011.	

The estimated impact of tax increment financing on the revenues of the taxing jurisdictions can be derived by applying the millage rate of each of the effected taxing jurisdictions on the estimated captured assessed value for each year of the Plan.

An estimate of the revenue of the DDA on the taxing jurisdictions is attached as Appendix C based upon the millage rates set forth above and the