

**Van Buren Township Downtown Development Authority
Annual Report - Calendar 2019**

Filed with:

Local Audit and Finance Division
Michigan Department of Treasury
P.O. Box 30728
Lansing, Michigan 48909-8228

	Plan 1
A. Revenue:	
Captured Taxes	\$ 1,801,993
Interest income	88,942
Interest Income - Pedestrian Bridge Maint. Fund	12,000
Local Community Stabilization Share Appropriation	-
Bond Sales Proceeds	-
Bond Sale Discount	-
Total revenues	1,902,935
 B. Bond reserve	
Construction Fund Reserve	673,158
	142,888
	816,046
 C. Expenditures	
Administrative:	
Director Wages	82,708
Employee Wages - Administrative	68,739
Employee Wages - Maintenance	25,249
Fringe Benefits	76,947
Office Supplies	267
Fringe Benefits - Retiree/cobra	216,499
Operating Supplies	18,943
Auditing/Accounting	5,775
Parcel Maintenance Fee	17,176
Membership & Dues	29,577
Secretary	-
Engineering	42,179
Consultant	30,080
Public Relations	41,982
Transportation	1,837
Training	2,208
Printing & Publishing	57,746
Insurance	5,000
Workers Compensation Insurance	670
Utilities	45,552
Other	7,187
Legal Fees	587
Bank Charges/Bond Handling Fees	1,520

Bond issuance costs -

C. Expenditures (continued)

Infrastructure improvements and other:	
Capital outlay	45,875
Traffic Signalization	-
Belleville/Ecorse Intersection	-
Placemaking Site Development	1,092,828
Placemaking Construction	978,672
Pedestrian Bridge	306,236
Splash Pad	480,000
Amenities fund	24,102
Sidewalks	-
Belleville Streetscape	42,637
Belleville Rd. Right of Way	-
Street Lighting	-
Streetscape Maintenance	47,283
Belleville Road Placemaking	-
Property Acquisition	-
Landscape Design Services	-
	<u>3,796,061</u>
Debt service:	
Interest	262,532
Principal	405,000
Total expenditures	<u>4,463,593</u>

D. Outstanding bonded indebtedness (Plan 1)

2012 Tax Increment Revenue Bonds	2.00-4.00%	
	Principal	Interest
10/1/2020	220,000	120,825
10/1/2021	225,000	114,225
10/1/2022	230,000	107,475
10/1/2023	240,000	100,575
10/1/2024	245,000	92,475
10/1/2025	255,000	84,206
10/1/2026	265,000	75,600
10/1/2027	275,000	66,656
10/1/2028	285,000	57,375
10/1/2029	295,000	46,688
10/1/2030	305,000	35,625
10/1/2031	315,000	24,188
10/1/2032	330,000	12,375

		2.00-4.00%	
2014 Tax Increment Revenue Bonds		Principal	Interest
10/1/2020		120,000	67,063
10/1/2021		120,000	63,463
10/1/2022		125,000	59,863
10/1/2023		130,000	56,113
10/1/2024		135,000	52,213
10/1/2025		140,000	47,656
10/1/2026		145,000	42,931
10/1/2027		150,000	38,038
10/1/2028		155,000	32,413
10/1/2029		160,000	26,600
10/1/2030		165,000	20,600
10/1/2031		170,000	14,000
10/1/2032		180,000	7,200

		3.00-3.625%	
2014 Tax Increment Revenue Bonds		Principal	Interest
10/1/2020		75,000	62,494
10/1/2021		80,000	60,244
10/1/2022		80,000	57,844
10/1/2023		80,000	55,444
10/1/2024		85,000	53,044
10/1/2025		85,000	50,388
10/1/2026		90,000	47,731
10/1/2027		95,000	44,919
10/1/2028		95,000	41,950
10/1/2029		100,000	38,981
10/1/2030		100,000	35,731
10/1/2031		105,000	32,481
10/1/2032		110,000	29,069
10/1/2033		110,000	25,356
10/1/2034		115,000	21,644
10/1/2035		115,000	17,763
10/1/2036		120,000	13,594
10/1/2037		125,000	9,244
10/1/2038		180,000	4,713

E. Initial assessed value

	IFT	Prop tax
Base Value	-	25,103,784

F. Captured value - 2017 tax year, received in 2018:

Winter 2018	-	113,199,504
Summer 2019	-	120,459,029

Captured value - Winter	-	88,095,720
Captured value - Summer	-	95,355,245

G. Tax increment revenues from 2018 tax year, received in 2019:*

	Mills	Dollars
County	6.6380	625,783
Jail	0.9381	82,643
HCMA	0.2140	18,852
WCCC	3.2408	285,501
SET**	6.0000	-
RESA 125**	3.4643	-
	18.000 (real) or	
School Oper 125**	6.000 (personal)	-
Detroit Institute of Art	-	-
Zoological Auth.	-	-
Township	0.9144	80,555
Public Safety	6.5000	572,622
Library	1.4500	127,739
Parks	0.2459	21,663
Total		1,815,358

* there may be a timing difference from item A.

** captured amounts on school mills were limited