

**Van Buren Township Downtown Development Authority
Annual Report - Calendar 2017**

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	\$ 1,315,842
Interest income	65,144
Local Community Stabilization Share Appropriation	10,598
Bond Sales Proceeds	-
Bond Sale Premium	-
Total revenues	1,391,584
 B. Bond reserve	 532,880
 C. Expenditures	
Administrative:	
Director Wages	78,330
Employee Wages - Administrative	66,071
Employee Wages - Maintenance	24,633
Fringe Benefits	63,090
Office Supplies	604
Fringe Benefits - Retiree/cobra	165,003
Operating Supplies	5,284
Auditing/Accounting	5,495
Parcel Maintenance Fee	17,176
Membership & Dues	29,921
Secretary	-
Engineering	4,176
Consultant	1,156
Public Relations	34,587
Transportation	1,125
Training	2,785
Printing & Publishing	17,242
Insurance	4,200
Workers Compensation Insurance	664
Utilities	58,638
Other	27,701
Legal Fees	9,016
Bank Charges/Bond Handling Fees	3,220

C. Expenditures (continued)

Infrastructure improvements and other:

Capital outlay	7,335
Traffic Signalization	-
Belleville/Ecorse Intersection	-
Placemaking Site Development	5,000
Placemaking Construction	125,031
Pedestrian Bridge	3,500
Amenities fund	6,302
Sidewalks	(5,750)
Belleville Streetscape	4,748
Belleville Rd. Right of Way	74,156
Streetscape Maintenance	46,184
Belleville Road Placemaking	-
Property Acquisition	334,397
Landscape Design Services	-
	<u>1,221,020</u>
Debt service:	
Interest	214,538
Principal	310,000
Total expenditures	<u>1,745,558</u>

D. Outstanding bonded indebtedness (Plan 1)

2012 Tax Increment Revenue Bonds	Principal	2.00-4.00% Interest
10/1/2018	205,000	133,425
10/1/2019	215,000	127,275
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
2014 Tax Increment Revenue Bonds		2.00-3.75% Interest
10/1/2018	110,000	73,813
10/1/2019	115,000	70,513
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

E. Initial assessed value

	IFT	Prop tax
Base Value	-	25,103,784

F. Captured value - 2016 tax year, received in 2017:

Winter 2016	-	101,341,471
Summer 2017	-	105,319,374
Captured value - Winter	-	76,237,687
Captured value - Summer	-	80,215,590

G. Tax increment revenues from 2016 tax year, received in 2017:*

	Mills	Dollars
County	6.6380	528,534
Jail	0.9381	71,519
HCMA	0.2146	16,361
WCCC	3.2408	247,071
SET**	6.0000	-
RESA 125**	3.4643	-
School Oper 125**	17.7822 (real) or 6.000 (personal)	-
Detroit Institute of Art	-	-
Zoological Auth.	-	-
Township	0.9144	69,712
Public Safety	4.0000	304,951
Library	0.7000	53,366
Parks	0.2459	18,747
Total		1,310,261

* there may be a timing difference from item A.

** captured amounts on school mills were limited