

## Annual Report on Status of Tax Increment Financing Plan

<b>Send completed form to:</b> <a href="mailto:Treas-StateSharePropTaxes@michigan.gov">Treas-StateSharePropTaxes@michigan.gov</a> <small>Issued pursuant to 2018 PA 57, MCL 125.4911                  Filing is required within 180 days of end of authority's fiscal year ending in 2022. MCL 125.4911(2)</small>	<b>Van Buren Charter Township</b>	TIF Plan Name	For Fiscal Years ending in
	<b>Downtown Development Authority</b>	2nd Amended	<b>2022</b>

Year AUTHORITY (not TIF plan) was created:	1990
Year TIF plan was created or last amended to extend its duration:	2009
Current TIF plan scheduled expiration date:	2038
Did TIF plan expire in FY22?	No
Year of first tax increment revenue capture:	1990
Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?	No
If yes, authorization for capturing school tax:	
Year school tax capture is scheduled to expire:	N/A

<b>Revenue:</b>	Tax Increment Revenue	
	Property taxes - from DDA millage only	\$ 2,063,127
	Interest	\$ 104,818
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$ -
	Other income (grants, fees, donations, etc.)	
	<b>Total</b>	<b>\$ 2,167,945</b>

Tax Increment Revenues Received	Revenue Captured	Millage Rate Captured
From counties	\$ 711,079	6.6220
From cities	\$ -	
From townships	\$ 743,591	7.2700
From villages	\$ -	
From libraries (if levied separately)	\$ 145,477	1.4218
From community colleges	\$ 331,288	3.2378
From regional authorities (type name in next cell)	HCMA \$ 21,374	0.2089
From regional authorities (type name in next cell)	W.C. Jail \$ 95,750	0.9358
From regional authorities (type name in next cell)	W.C. Parks \$ 25,099	0.2453
From local school districts-operating	\$ -	
From local school districts-debt	\$ -	
From intermediate school districts	\$ -	
From State Education Tax (SET)	\$ -	
From state share of IFT and other specific taxes (school taxes)	\$ -	
<b>Total</b>	<b>\$ 2,073,658</b>	

<b>Expenditures</b>	Personnel	
	Administrative	\$ 500,114
	Infrastructure Improvements and other	\$ 113,657
	Debt Service - Interest	\$ 225,182
	Debt Service Principal	\$ 450,000
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
		\$ -
Transfers to other municipal fund (list fund name)		\$ -
Transfers to other municipal fund (list fund name)		\$ -
	Transfers to General Fund	\$ -
	<b>Total</b>	<b>\$ 1,288,953</b>

<b>Total outstanding non-bonded Indebtedness</b>	Principal	\$ -
	Interest	\$ -
<b>Total outstanding bonded Indebtedness</b>	Principal	\$ 6,000,000
	Interest	\$ 1,455,575
	<b>Total</b>	<b>\$ 7,455,575</b>

<b>Bond Reserve Fund Balance</b>	\$ 680,000
<b>Unencumbered Fund Balance</b>	\$ -
<b>Encumbered Fund Balance</b>	\$ -

**CAPTURED VALUES**

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				↓	TIF Revenue
Ad valorem PRE Real	\$ 43,722,187	\$ 4,251,270	\$ 39,470,917	19.9390000	\$787,010.61
Ad valorem non-PRE Real	\$ 76,513,698	\$ 14,040,080	\$ 62,473,618	19.9390000	\$1,245,661.47
Ad valorem industrial personal	\$ 1,400	\$ 4,463,810	\$ (4,462,410)	19.9390000	(\$88,975.99)
Ad valorem commercial personal	\$ 8,866,600	\$ 2,348,624	\$ 6,517,976	19.9390000	\$129,961.92
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
Ad valorem other personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property on industrial class land	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property on commercial class land	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility personal property, all other	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000	\$0.00
Commercial Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Neighborhood Enterprise Zone Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000	\$0.00
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -	0.0000000	\$0.00
<b>Exempt (from all property tax) Real Property</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0.0000000</b>	<b>\$0.00</b>
<b>Total Captured Value</b>		<b>\$ 25,103,784</b>	<b>\$ 104,000,101</b>	<b>Total TIF Revenue</b>	<b>\$2,073,658.01</b>