

## Annual Report on Status of Tax Increment Financing Plan

Send completed form to: <a href="mailto:Treas-StateSharePropTaxes@michigan.gov">Treas-StateSharePropTaxes@michigan.gov</a>	Van Buren Charter Township	TIF Plan Name	For Fiscal Years ending in
Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2021.	Downtown Development Authority	2nd Amended	<b>2021</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 FY21?	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		\$	2,012,425
	Property taxes - from DDA levy		\$	-
	Interest		\$	49,226
	State reimbursement for PPT loss (Forms 5176 and 4650)		\$	-
	Other income (grants, fees, donations, etc.)		\$	-
		Total	\$	2,061,651

**Tax Increment Revenues Received**

From counties		\$	675,948
From municipalities (city, twp, village)		\$	729,715
From libraries (if levied separately)		\$	142,935
From community colleges		\$	324,295
From regional authorities (type name in next cell)	HCMA	\$	21,054
From regional authorities (type name in next cell)	W. C. Jail	\$	93,872
From regional authorities (type name in next cell)	W. C. Parks	\$	24,606
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)		\$	-
	Total	\$	<u>2,012,425</u>

**Expenditures**

	Personnel	\$	-
	Administrative	\$	448,139
	Infrastructure Improvements and other	\$	261,231
	Debt Service - Interest	\$	237,000
	Deb Service Principal	\$	425,000
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
		\$	-
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	-
	Total	\$	1,371,370

**Outstanding non-bonded Indebtedness**

Principal	\$	-
Interest	\$	-

**Outstanding bonded Indebtedness**

Principal	\$	6,435,000
Interest	\$	1,680,757
Total	\$	8,115,757

**Bond Reserve Fund Balance**

\$	644,897
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**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	\$ 117,041,285	\$ 18,291,350	\$ 98,749,935	19.9390000
Ad valorem non-PRE Real	\$ -	\$ -	\$ -	19.9390000
Ad valorem industrial personal	\$ -	\$ 4,463,810	\$ (4,463,810)	19.9390000
Ad valorem commercial personal	\$ 9,253,100	\$ 2,348,624	\$ 6,904,476	19.9390000
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000
Ad valorem other personal	\$ -	\$ -	\$ -	0.0000000
I/T New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -	0.0000000
I/T New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -	0.0000000
I/T New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -	0.0000000
I/T New Facility real property on industrial class land	\$ -	\$ -	\$ -	0.0000000
I/T New Facility personal property on commercial class land	\$ -	\$ -	\$ -	0.0000000
I/T New Facility personal property, all other	\$ -	\$ -	\$ -	0.0000000
Commercial Facility Tax New Facility	\$ -	\$ -	\$ -	0.0000000
I/T Replacement Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	\$ -	0.0000000
Commercial Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000
Neighborhood Enterprise Zone Act	\$ -	\$ -	\$ -	0.0000000
Obsolete Property Rehabilitation Act	\$ -	\$ -	\$ -	0.0000000
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	\$ -	0.0000000
Exempt (from all property tax) Real Property	\$ -	\$ -	\$ -	0.0000000
<b>Total Captured Value</b>			<b>\$ 101,190,601</b>	
				<b>\$2,017,639.39 Total TIF Revenue</b>

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Ad valorem non-PRE Real	\$ -	\$ -	\$ -	19.9390000	\$0.00
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Ad valorem commercial personal	\$ 9,253,100	\$ 2,348,624	\$ 6,904,476	19.9390000	\$137,668.35
Ad valorem utility personal	\$ -	\$ -	\$ -	0.0000000	\$0.00
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IFT New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -	0.0000000	\$0.00
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<b>Total Captured Value</b>		<b>\$ 25,103,784</b>	<b>101,190,601</b>		<b>\$2,017,639.39 Total TIF Revenue</b>