

CHARTER TOWNSHIP OF VAN BUREN BOARD OF TRUSTEES
JUNE 2, 2020 BOARD MEETING 6:00 P.M.
TENTATIVE AGENDA
REMOTE MEETING

To mitigate the spread of COVID-19, protect the public health, and provide essential protections to Van Buren Township residents; this Van Buren Township's Board of Trustees meeting will be conducted virtually in compliance with State of Michigan Governor's Executive Orders regarding remote public meetings. To participate in the meeting electronically, the public may follow the instructions below:

Join by weblink: <https://zoom.us/j/99223132913>

- Join by telephone: US: +1 301 715 8592 or +1 312 626 6799 or +1 929 436 2866 or +1 253 215 8782
- Webinar ID: 943 6584 7893

For more information, see the "How to Join a Zoom Meeting" document on Van Buren Township's website: https://vanburen-mi.org/wp-content/uploads/2020/05/How-to-join-a-Zoom-Meeting_v5.pdf

CALL TO ORDER:

PLEDGE OF ALLEGIANCE:

ROLL CALL:

Supervisor McNamara _____ Treasurer Budd _____ Clerk Wright _____
Trustee Frazier _____ Trustee Martin _____ Trustee Miller _____ Trustee White _____

EXECUTIVE SUMMARY OF THE AGENDA:

ADOPTION OF AGENDA:

ADOPTION OF CONSENT AGENDA:

1. Board Meeting Minutes of June 2, 2020.
2. Prepaid List of June 4, 2020.
3. Prepaid List of June 11, 2020.
4. Voucher List of June 16, 2020.

PUBLIC HEARING:

CORRESPONDENCE/ANNOUNCEMENTS/ PRESENTATIONS:

PUBLIC COMMENT (Unfinished and New Business):

UNFINISHED BUSINESS:

NEW BUSINESS:

1. Discussion on, and to consider approval of, the second (final) reading of Ordinance 6-2-20 (1) to rezone parcel V-83-105-99-0035-000 (1043 Savage Rd) from M-1 (Light Industrial) to R-1B (Single Family Residential).
2. Parks and Recreation Update.
3. Public Safety Update.
4. Presentation by Plante Moran, and to consider approval of, the 2019 Annual Audit of Township Funds.

REPORTS:

PUBLIC COMMENT NON-AGENDA ITEMS:

BOARD COMMENT NON-AGENDA ITEMS:

ADJOURNMENT:

**CHARTER TOWNSHIP OF VAN BUREN
BOARD OF TRUSTEES MEETING MINUTES
JUNE 2, 2020 ELECTRONICALLY VIA ZOOM**

Supervisor McNamara called the meeting to order electronically via Zoom meeting ID 94365847893 at 6:00 p.m. Present: Supervisor McNamara, Treasurer Budd, Clerk Wright, Trustee Frazier, Trustee Martin, and Trustee Miller. Late arrival (6:13 p.m.) Trustee White. Others participating, facilitating and monitoring the meeting: Secretary Montgomery, Public Services Director Best, Communication Specialists Albrecht and Nichols a maximum audience of thirty-four (34).

EXECUTIVE SUMMARY OF THE AGENDA: Supervisor McNamara outlined the items appearing on the agenda.

ADOPTION OF THE AGENDA: Frazier moved; Miller seconded to approve the revised agenda adding new business item #1 Discussion of the Governor's recent Executive order with all remaining items following in order and combining both public comment periods into one following REPORTS on the agenda. Roll Call Vote. Yeas: McNamara, Budd, Wright, Frazier, Martin and Miller. Absent: Trustee White. Motion Carried.

ADOPTION OF CONSENT AGENDA: Martin moved, Budd seconded to approve the Consent Agenda [Board Meeting Minutes of May 5, 2020, Prepaid List of May 7, 2020, Prepaid List of May 14, 2020, Prepaid List of May 21, 2020, Prepaid List of May 28, 2020, Voucher List of May 19, 2020, Voucher List of June 2, 2020.] Roll Call Vote. Yeas: McNamara, Budd, Wright, Frazier, Martin and Miller. Absent: Trustee White. Motion Carried.

PUBLIC HEARING: None.

CORRESPONDENCE/ANNOUNCEMENTS/PRESENTATIONS: Presentation of Belleville Rotary Club Student Scholarship Certificates to Joseph Budd, Haley Bellingham and Collin Attard. Supervisor McNamara indicated the French Landing Dam is regulated by FERC and information is not able to be FOIA'd as it falls under critical infrastructure. The Supervisor has requested a review of the dam by the Environmental Commission to determine the condition and may call upon Eagle Creek to provide a presentation regarding the dam. Safety of the French Landing Dam is the Township's number one priority. Trustee Miller has secured another grant in the amount of five (5) thousand dollars from Enbridge to provide food assistance to the community. The Township Communication Department, in conjunction with Belleville High School, have put together a video on the 2019 high school football team and how it brought the tri-community together. Airing of the video will occur at a future date yet to be determine. The DDA spotlight this month is Beirut Lapita offering Mediterranean cuisine. Absentee applications have been sent to voters on the Township's permanent absentee application list and the State of Michigan has begun to send applications to those not on the permanent absentee application voter list.

PUBLIC COMMENT (Unfinished and New Business): Combined with Public Comment following REPORTS.

UNFINISHED BUSINESS: None.

NEW BUSINESS:

Discussion on the Governor's recent Executive Orders. The plan put in place is to open the Township on June 8, 2020 to employees and to residents by appointment only with a full opening, within the CDC guidelines, on June 15, 2020. Residents will be required to wear a mask when entering the building.

White moved, Miller seconded to approve the first reading of Ordinance 6-2-20 (1) to rezone parcel V-83-105-99-0035-000 (1043 Savage Rd) from M-1 (Light Industrial) to R-1B (Single Family Residential). Roll Call Vote. Yeas: McNamara, Budd, Wright, Frazier, Martin, Miller and White. Nays: None. Motion Carried.

Miller moved, Martin seconded to approve the Fireworks Display Permit Application by Michigan Fireworks Club. Roll Call Vote. Yeas: McNamara, Budd, Wright, Frazier, Martin, Miller and White. Nays: None. Motion Carried.

Budd moved, Frazier seconded to approve the 10-year Ground Lease Agreement with The Habitat Company LLC, to lease parcel 83-077-99-0002-007, the northeast corner of Beckley and Denton Road for pickleball courts. The contract provides an option for up to four (4) additional years. Roll Call Vote. Yeas: McNamara, Budd, Wright, Frazier, Martin, Miller and White. Nays: None. Motion Carried.

McNamara moved, Frazier seconded to approval the German Volunteer Service Program. Roll Call Vote. Yeas: McNamara, Frazier and White. Nays: Budd, Wright, Martin, and Miller. Motion Failed.

REPORTS: None.

PUBLIC COMMENT NON-AGENDA ITEMS: Public commented on the following: Asked about how much each scholarship was for; thanked the board for letting the community know about available community resources; and clarified that the scholarship recipients were chosen by the Rotary Club Board. Clerk Wright reminded everyone to remain vigilant and follow the CDC guidelines in the fight against the Covid-19 pandemic and to keep an open dialogue in regards to race relations.

BOARD COMMENT NON-AGENDA ITEMS: Board members

ADJOURNMENT: Miller moved; Frazier seconded to adjourn at 7:23 p.m. Motion Carried.

Leon Wright, Township Clerk

Date: _____.

Kevin McNamara, Supervisor

Date: _____.

EXP CHECK RUN DATES 06/04/2020 - 06/04/2020

UNJOURNALIZED

OPEN

06.04.20 PREPAID

[illegible]

Vendor ATT - AT&T:

734699607505							
95976	AT&T	05/16/2020	06/04/2020	1,431.55	1,431.55	Open	N
	5.16-6.15 699-6075	KTYLER					06/04/2020
	101-265-850-000	5.16-6.15 699-6075		1,431.55			
		Total for vendor ATT - AT&T:		<u>1,431.55</u>	<u>1,431.55</u>		

Vendor ATT5 - AT&T:

0534674256001								
95971	AT&T	05/09/2020	06/04/2020	42.93	42.93	Open	N	
	MAY 326-2982 LONG DISTANCE SURCH	KTYLER						06/04/2020
	101-265-850-000	MAY 326-2982 LONG DISTANCE SURCHARGES		42.93				
		Total for vendor ATT5 - AT&T:		42.93	42.93			

Vendor MISC - BVL FIRST UNITED METHODIST CHURCH:

COVID-19							
95964	BVL FIRST UNITED METHODIST CHURCH	06/01/2020	06/04/2020	1,500.00	1,500.00	Open	N
	EMERGENCY FOOD CLOSET	KTYLER					06/04/2020
	101-101-955-000	EMERGENCY FOOD CLOSET		1,500.00			
	Total for vendor MISC - BVL FIRST UNITED METHODIST CHURCH:			1,500.00	1,500.00		

Vendor COMCAST - COMCAST:

80558							
95973	COMCAST	05/17/2020	06/04/2020	22.19	22.19	Open	N
	5.26-6.25 CABLE BOX FEE	KTYLER					06/04/2020
	101-336-920-000	5.26-6.25 CABLE BOX FEE		22.19			
245565							
95974	COMCAST	05/24/2020	06/04/2020	257.32	257.32	Open	N
	6.7-7.6 CABLE/INTERNET	KTYLER					06/04/2020
	101-265-920-000	6.7-7.6 CABLE/INTERNET		128.66			
	101-336-920-000	6.7-7.6 CABLE/INTERNET		128.66			
249435							
95975	COMCAST	05/26/2020	06/04/2020	144.85	144.85	Open	N
	6.9-7.8 CAMARA CONNECTION	KTYLER					06/04/2020
	101-336-920-000	6.9-7.8 CAMARA CONNECTION		144.85			
		Total for vendor COMCAST - COMCAST:		<u>424.36</u>	<u>424.36</u>		

Vendor DTE - DTE ENERGY:

06/03/2020 08:03 PM

User: KTYLER

DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP
 EXP CHECK RUN DATES 06/04/2020 - 06/04/2020
 UNJOURNALIZED
 OPEN
 06.04.20 PREPAID

Page: 2/6

Inv Num Inv Ref#	Vendor Description GL Distribution	Inv Date Entered By	Due Date	Inv Amt	Amt Due	Status	Jrnlized Post Date	PO Number
920017738351 95983	DTE ENERGY 4.16-5.15 15992 BROOKSIDE 592-536-920-000	05/18/2020 KTYLER	06/04/2020	43.99	43.99	Open	N 06/04/2020	
	4.16-5.15 15992 BROOKSIDE			43.99				
920017738369 95984	DTE ENERGY 4.18-5.19 15992 BROOKSIDE 592-536-920-000	05/20/2020 KTYLER	06/04/2020	161.95	161.95	Open	N 06/04/2020	
	4.18-5.19 15992 BROOKSIDE			161.95				
910013926951 95985	DTE ENERGY 4.16-5.15 17.95 HAGGERTY 592-536-920-000	05/18/2020 KTYLER	06/04/2020	155.72	155.72	Open	N 06/04/2020	
	4.16-5.15 17.95 HAGGERTY			155.72				
910016829905 95986	DTE ENERGY 4.17-5.18 8145 JEREMY 592-536-920-000 592-536-920-000 592-536-920-000	05/19/2020 KTYLER	06/04/2020	210.72	210.72	Open	N 06/04/2020	
	4.17-5.18 8145 JEREMY			40.74				
	4.17-5.18 8145 JEREMY			165.70				
	4.17-5.18 8145 JEREMY			4.28				
910022836944 95987	DTE ENERGY 4.17-5.18 9297 PARKWOOD 592-536-920-000 592-536-920-000 592-536-920-000	05/19/2020 KTYLER	06/04/2020	145.03	145.03	Open	N 06/04/2020	
	4.17-5.18 9297 PARKWOOD			103.39				
	4.17-5.18 9297 PARKWOOD			38.57				
	4.17-5.18 9297 PARKWOOD			3.07				
	Total for vendor DTE - DTE ENERGY:			717.41	717.41			

Vendor DEEDST - DTE ENERGY COMPANY:

910040640427 95970	DTE ENERGY COMPANY APR STREETLIGHTING 101-450-926-000 247-000-920-000	04/30/2020 KTYLER	06/04/2020	21,039.27	21,039.27	Open	N 06/04/2020	
	APR STREETLIGHTING			18,417.95				
	APR STREETLIGHTING			2,621.32				
	Total for vendor DEEDST - DTE ENERGY COMPANY:			21,039.27	21,039.27			

Vendor FITHBA - FIFTH THIRD BANK:

5473-7851-7700-2139 95988	FIFTH THIRD BANK APR STMT 247-000-740-000	05/14/2020 KTYLER	06/04/2020	33.72	33.72	Open	N 06/04/2020	
	ZOOM-DDA BOARD MEETINGS			33.72				

06/03/2020 08:03 PM
User: KTYLER
DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP
EXP CHECK RUN DATES 06/04/2020 - 06/04/2020
UNJOURNALIZED
OPEN
06.04.20 PREPAID

Page: 3/6

Inv Num	Vendor	Inv Date	Due Date	Inv Amt	Amt Due	Status	Jrnlized	PO Number
Inv Ref#	Description	Entered By					Post Date	
	GL Distribution							
5473-7851-7700-1867								
95989	FIFTH THIRD BANK	05/15/2020	06/04/2020	1,366.78	1,366.78	Open	N	
	APR STMT	KTYLER					06/04/2020	
	247-000-955-000	COVID-19 4IMPRINT/AMAZON		874.80				
	247-000-740-000	AMAZON/ZOOM		439.51				
	247-000-956-000	LATE PAYMENT FEE		40.00				
	247-000-956-000	PURCHASE FINANCE CHARGE		12.47				
	Total for vendor FIFTHBA - FIFTH THIRD BANK:			1,400.50	1,400.50			

Vendor ORKIN - ORKIN :

198447304								
95966	ORKIN	05/27/2020	06/04/2020	82.78	82.78	Open	N	
	JUN PEST SVCS MUSEUM	KTYLER					06/04/2020	
	101-265-931-000	JUN PEST SVCS MUSEUM		82.78				
198446059								
95967	ORKIN	05/27/2020	06/04/2020	217.72	217.72	Open	N	
	JUN PEST SVCS TWP HALL	KTYLER					06/04/2020	
	101-265-931-000	JUN PEST SVCS TWP HALL		217.72				
198446513								
95968	ORKIN	05/27/2020	06/04/2020	92.04	92.04	Open	N	
	JUN PEST SVCS FS2	KTYLER					06/04/2020	
	101-265-931-000	JUN PEST SVCS FS2		92.04				
198445425								
95969	ORKIN	05/27/2020	06/04/2020	66.88	66.88	Open	N	
	JUN PEST SVCS FS1	KTYLER					06/04/2020	
	101-265-931-000	JUN PEST SVCS FS1		66.88				
	Total for vendor ORKIN - ORKIN :			459.42	459.42			

Vendor MISC - OWEN INTERMEDIATE PTO:

COVID-19								
95980	OWEN INTERMEDIATE PTO	06/03/2020	06/04/2020	1,500.00	1,500.00	Open	N	
	FOOD CLOSET/ENBRIDGE GRANT	KTYLER					06/04/2020	
	101-101-955-000	FOOD CLOSET/ENBRIDGE GRANT		1,500.00				
	Total for vendor MISC - OWEN INTERMEDIATE PTO:			1,500.00	1,500.00			

Vendor MISC - PATRICIA PEARSON:

ELECTION								
95982	PATRICIA PEARSON	06/03/2020	06/04/2020	24.00	24.00	Open	N	
	3.10 PRES PRIM ELEC-TRNG ONLY	KTYLER					06/04/2020	

06/03/2020 08:03 PM

User: KTYLER

DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP
EXP CHECK RUN DATES 06/04/2020 - 06/04/2020
UNJOURNALIZED
OPEN

Page: 4/6

06.04.20 PREPAID

Inv Num	Vendor	Inv Date	Due Date	Inv Amt	Amt Due	Status	Jrnlized	PO Number
Inv Ref#	Description	Entered By					Post Date	
	GL Distribution							
	101-191-705-000	3.10 PRES PRIM ELEC-TRNG ONLY		24.00				
	Total for vendor MISC - PATRICIA PEARSON:			24.00	24.00			

Vendor RICOH - RICOH USA INC:

5059569312								
95972	RICOH USA INC	05/11/2020	06/04/2020	42.31	42.31	Open	N	
	2.11-5.10 COPIER MAINT W/S GARAG	KTYLER					06/04/2020	
	592-536-937-000	2.11-5.10 COPIER MAINT W/S GARAGE		42.31				
	Total for vendor RICOH - RICOH USA INC:			42.31	42.31			

Vendor TELNET - TELNET WORLDWIDE:

193269								
95981	TELNET WORLDWIDE	05/15/2020	06/04/2020	1,294.84	1,294.84	Open	N	
	5.15-6.14 PHONE CIRCUITS & LD CA	KTYLER					06/04/2020	
	101-265-850-000	5.15-6.14 PHONE CIRCUITS & LD CALLS		1,294.84				
	Total for vendor TELNET - TELNET WORLDWIDE:			1,294.84	1,294.84			

Vendor MISC - TRINITY EPISCOPAL CHURCH :

COVID-19								
95963	TRINITY EPISCOPAL CHURCH	06/01/2020	06/04/2020	2,000.00	2,000.00	Open	N	
	FRI FOOD PANTRY/ENBRIDGE GRANT	KTYLER					06/04/2020	
	101-101-955-000	FRI FOOD PANTRY/ENBRIDGE GRANT		2,000.00				
	Total for vendor MISC - TRINITY EPISCOPAL CHURCH :			2,000.00	2,000.00			

Vendor VERWIR - VERIZON WIRELESS:

9854675478								
95977	VERIZON WIRELESS	05/15/2020	06/04/2020	154.10	154.10	Open	N	
	4.16-5.15 TABLETS	KTYLER					06/04/2020	
	101-101-956-000	4.16-5.15 TABLETS		104.00				
	101-228-956-000	4.16-5.15 TABLETS		10.02				
	592-536-740-000	4.16-5.15 TABLETS		40.08				
9854706200								
95978	VERIZON WIRELESS	05/15/2020	06/04/2020	188.03	188.03	Open	N	
	4.16-5.15 TABLETS	KTYLER					06/04/2020	
	101-101-956-000	4.16-5.15 TABLETS		40.08				
	592-536-740-000	4.16-5.15 TABLETS		147.95				
9855275868								
95979	VERIZON WIRELESS	05/23/2020	06/04/2020	2,470.83	2,470.83	Open	N	
	4.24-5.23 CELL PHONES	KTYLER					06/04/2020	

06/03/2020 08:03 PM

User: KTYLER

DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP

EXP CHECK RUN DATES 06/04/2020 - 06/04/2020

UNJOURNALIZED

OPEN

06.04.20 PREPAID

Page: 5/6

Inv Num	Vendor	Inv Date	Due Date	Inv Amt	Amt Due	Status	Jrnalized	PO Number
Inv Ref#	Description	Entered By					Post Date	
	GL Distribution							
101-101-956-000		4.24-5.23	CELL PHONES	135.78				
101-171-956-000		4.24-5.23	CELL PHONES	145.78				
101-215-956-000		4.24-5.23	CELL PHONES	50.29				
101-228-956-000		4.24-5.23	CELL PHONES	126.69				
101-265-850-000		4.24-5.23	CELL PHONES	343.65				
101-329-740-000		4.24-5.23	CELL PHONES	101.19				
101-336-850-000		4.24-5.23	CELL PHONES	205.39				
101-370-740-000		4.24-5.23	CELL PHONES	293.18				
101-691-740-000		4.24-5.23	CELL PHONES	101.80				
101-692-740-000		4.24-5.23	CELL PHONES	55.79				
101-715-740-000		4.24-5.23	CELL PHONES	103.64				
247-000-740-000		4.24-5.23	CELL PHONES	120.58				
592-536-740-000		4.24-5.23	CELL PHONES	687.07				
Total for vendor VERWIR - VERIZON WIRELESS:				2,812.96	2,812.96			

Vendor MISC - WINSTON & MATTIE HOWARD:

REFUND

95965	WINSTON & MATTIE HOWARD	05/28/2020	06/04/2020	780.00	780.00	Open	N
	WIN 19 TAXES (D/T WAYNE COUNTY)	KTYLER					06/04/2020
	101-000-687-000	WIN 19 TAXES (D/T WAYNE COUNTY)		780.00			
Total for vendor MISC - WINSTON & MATTIE HOWARD:				780.00	780.00		

# of Invoices:	27	# Due:	27	Totals:	35,469.55	35,469.55
# of Credit Memos:	0	# Due:	0	Totals:	0.00	0.00
Net of Invoices and Credit Memos:					35,469.55	35,469.55

06/03/2020 08:03 PM

User: KTYLER

DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP

EXP CHECK RUN DATES 06/04/2020 - 06/04/2020

UNJOURNALIZED

OPEN

06.04.20 PREPAID

Page: 6/6

Inv Num	Vendor	Inv Date	Due Date	Inv Amt	Amt Due	Status	Jrnlized	PO Number
Inv Ref#	Description	Entered By					Post Date	
GL Distribution								
--- TOTALS BY FUND ---								
	101 - General Fund			29,692.33	29,692.33			
	247 - DDA Fund			4,142.40	4,142.40			
	592 - Water/Sewer Fund			1,634.82	1,634.82			
--- TOTALS BY DEPT/ACTIVITY ---								
	000 -			4,922.40	4,922.40			
	101 - Township Board			5,279.86	5,279.86			
	171 - Supervisor Department			145.78	145.78			
	191 - Election Department			24.00	24.00			
	215 - Clerk Department			50.29	50.29			
	228 - IT Department			136.71	136.71			
	265 - Building & Grounds			3,701.05	3,701.05			
	329 - Ordinance Enforcement			101.19	101.19			
	336 - Fire Department			501.09	501.09			
	370 - Building/Planning Dept.			293.18	293.18			
	450 - Public Services			18,417.95	18,417.95			
	536 - Water Department			1,634.82	1,634.82			
	691 - Recreation Dept			101.80	101.80			
	692 - Seniors Dept			55.79	55.79			
	715 - Communications Dept			103.64	103.64			

06/11/2020 09:25 AM
User: KTYLER
DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP
EXP CHECK RUN DATES 06/11/2020 - 06/11/2020
UNJOURNALIZED
OPEN
06.11.20 PREPAID

Page: 1/4

Inv Num	Vendor	Inv Date	Due Date	Inv Amt	Amt Due	Status	Jrnlized	PO Number
Inv Ref#	Description	Entered By					Post Date	
	GL Distribution							

Vendor ATT - AT&T:

734398794306								
96099	AT&T	06/01/2020	06/11/2020	267.96	267.96	Open	N	
	JUNE 398-7943	KTYLER					06/11/2020	
	592-536-920-000	JUNE 398-7943		267.96				
906R11053706								
96100	AT&T	06/01/2020	06/11/2020	558.32	558.32	Open	N	
	JUNE R11-0537	KTYLER					06/11/2020	
	101-265-850-000	JUNE R11-0537		558.32				
		Total for vendor ATT - AT&T:		826.28	826.28			

Vendor ATT2 - AT&T:

1500484504								
96101	AT&T	05/19/2020	06/11/2020	662.48	662.48	Open	N	
	5.19-6.18 831-000-6514	KTYLER					06/11/2020	
	101-265-850-000	5.19-6.18 831-000-6514		662.48				
		Total for vendor ATT2 - AT&T:		662.48	662.48			

Vendor COMCAST - COMCAST:

288565								
96102	COMCAST	06/01/2020	06/11/2020	183.35	183.35	Open	N	
	6.4-7.3 CABLE/INTERNET	KTYLER					06/11/2020	
	101-718-920-000	6.4-7.3 CABLE/INTERNET		183.35				
64356								
96103	COMCAST	06/01/2020	06/11/2020	174.82	174.82	Open	N	
	6.14-7.13 WABASH INTERNET/PHONE	KTYLER					06/11/2020	
	592-536-920-000	6.14-7.13 WABASH INTERNET/PHONE		174.82				
293938								
96104	COMCAST	06/01/2020	06/11/2020	161.68	161.68	Open	N	
	6.6-7.5 HAGGERTY INTERNET/PHONE	KTYLER					06/11/2020	
	592-536-920-000	6.6-7.5 HAGGERTY INTERNET/PHONE		161.68				
		Total for vendor COMCAST - COMCAST:		519.85	519.85			

Vendor COSTAR - COSTAR REALTY INFORMATION INC:

111482898-1								
96105	COSTAR REALTY INFORMATION INC	06/03/2020	06/11/2020	395.00	395.00	Open	N	
	JUN MARKET DATA	KTYLER					06/11/2020	
	101-247-819-000	JUN MARKET DATA		395.00				

06/11/2020 09:25 AM
User: KTYLER
DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP
EXP CHECK RUN DATES 06/11/2020 - 06/11/2020
UNJOURNALIZED
OPEN
06.11.20 PREPAID

Page: 2/4

Inv Num	Vendor	Inv Date	Due Date	Inv Amt	Amt Due	Status	Jrnalized	PO Number
Inv Ref#	Description	Entered By					Post Date	
	GL Distribution							
	Total for vendor COSTAR - COSTAR REALTY INFORMATION INC:			395.00	395.00			
Vendor DTE - DTE ENERGY:								
910016828386								
96107	DTE ENERGY	05/28/2020	06/11/2020	34.58	34.58	Open	N	
	4.27-5.27 10200 BECK	KTYLER					06/11/2020	
	101-691-920-000	4.27-5.27 10200 BECK		34.58				
910016815557								
96108	DTE ENERGY	05/28/2020	06/11/2020	241.15	241.15	Open	N	
	4.28-5.27 11972 BECKLEY	KTYLER					06/11/2020	
	592-536-920-000	4.28-5.27 11972 BECKLEY		201.50				
	592-536-920-000	4.28-5.27 11972 BECKLEY		39.65				
910013924881								
96109	DTE ENERGY	05/26/2020	06/11/2020	122.12	122.12	Open	N	
	4.24-5.22 128 4TH	KTYLER					06/11/2020	
	101-265-920-000	4.24-5.22 128 4TH		40.19				
	101-265-920-000	4.24-5.22 128 4TH		81.93				
910016828139								
96110	DTE ENERGY	05/26/2020	06/11/2020	74.41	74.41	Open	N	
	4.24-5.22 130 4TH	KTYLER					06/11/2020	
	101-265-920-000	4.24-5.22 130 4TH		74.41				
910022836571								
96111	DTE ENERGY	05/28/2020	06/11/2020	42.90	42.90	Open	N	
	4.28-5.26 45400 HARMONY	KTYLER					06/11/2020	
	592-536-920-000	4.28-5.26 45400 HARMONY		42.90				
910016815664								
96112	DTE ENERGY	05/28/2020	06/11/2020	166.06	166.06	Open	N	
	4.28-5.27 45400 HARMONY	KTYLER					06/11/2020	
	592-536-920-000	4.28-5.27 45400 HARMONY		166.06				
910013925151								
96113	DTE ENERGY	05/26/2020	06/11/2020	98.20	98.20	Open	N	
	4.24-5.22 405 MAIN	KTYLER					06/11/2020	
	250-000-920-000	4.24-5.22 405 MAIN		98.20				
910016828261								
96114	DTE ENERGY	05/26/2020	06/11/2020	44.21	44.21	Open	N	
	4.24-5.22 405 MAIN	KTYLER					06/11/2020	
	250-000-920-000	4.24-5.22 405 MAIN		44.21				

06/11/2020 09:25 AM

User: KTYLER

DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP

EXP CHECK RUN DATES 06/11/2020 - 06/11/2020

UNJOURNALIZED

OPEN

06.11.20 PREPAID

Page: 3/4

Inv Num	Vendor	Inv Date	Due Date	Inv Amt	Amt Due	Status	Jrnalized	PO Number
Inv Ref#	Description	Entered By					Post Date	
	GL Distribution							
910022836712								
96115	DTE ENERGY	05/28/2020	06/11/2020	39.10	39.10	Open	N	
	4.28-5.26 47555 N SHORE	KTYLER					06/11/2020	
	592-536-920-000	4.28-5.26 47555 N SHORE		39.10				
910016815185								
96116	DTE ENERGY	05/28/2020	06/11/2020	78.09	78.09	Open	N	
	4.28-5.27 47555 N SHORE	KTYLER					06/11/2020	
	592-536-920-000	4.28-5.27 47555 N SHORE		78.09				
920017301341								
96117	DTE ENERGY	05/28/2020	06/11/2020	35.57	35.57	Open	N	
	4.28-5.27 51372 OLD RAWSONVILLE	KTYLER					06/11/2020	
	592-536-920-000	4.28-5.27 51372 OLD RAWSONVILLE		35.57				
920017301333								
96118	DTE ENERGY	05/28/2020	06/11/2020	404.52	404.52	Open	N	
	4.28-5.27 51372 OLD RAWSONVILLE	KTYLER					06/11/2020	
	592-536-920-000	4.28-5.27 51372 OLD RAWSONVILLE		404.52				
910022836324								
96119	DTE ENERGY	05/28/2020	06/11/2020	17.28	17.28	Open	N	
	4.28-5.27 12095 QUIRK	KTYLER					06/11/2020	
	247-000-920-000	4.28-5.27 12095 QUIRK		17.28				
910016815904								
96120	DTE ENERGY	05/28/2020	06/11/2020	98.14	98.14	Open	N	
	4.27-5.27 12302 RYZNAR	KTYLER					06/11/2020	
	592-536-920-000	4.27-5.27 12302 RYZNAR		41.28				
	592-536-920-000	4.27-5.27 12302 RYZNAR		56.86				
910013927108								
96121	DTE ENERGY	05/28/2020	06/11/2020	34.47	34.47	Open	N	
	4.28-5.27 46293 TYLER	KTYLER					06/11/2020	
	592-536-920-000	4.28-5.27 46293 TYLER		34.47				
910016829640								
96122	DTE ENERGY	05/28/2020	06/11/2020	437.98	437.98	Open	N	
	4.28-5.27 46425 TYLER	KTYLER					06/11/2020	
	592-536-920-000	4.28-5.27 46425 TYLER		437.98				
910013925276								
96123	DTE ENERGY	05/28/2020	06/11/2020	79.76	79.76	Open	N	
	4.28-5.27 46805 TYLER	KTYLER					06/11/2020	
	592-536-920-000	4.28-5.27 46805 TYLER		79.76				

06/11/2020 09:25 AM
User: KTYLER
DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP
EXP CHECK RUN DATES 06/11/2020 - 06/11/2020
UNJOURNALIZED
OPEN
06.11.20 PREPAID

Page: 4/4

Inv Num	Vendor	Inv Date	Due Date	Inv Amt	Amt Due	Status	Jrnlized PO Number
Inv Ref#	Description	Entered By					Post Date
910013926241	GL Distribution						
96124	DTE ENERGY	05/28/2020	06/11/2020	282.09	282.09	Open	N
	4.28-5.27 46805 TYLER	KTYLER					06/11/2020
	592-536-920-000	4.28-5.27 46805 TYLER		282.09			
	Total for vendor DTE - DTE ENERGY:			2,330.63	2,330.63		

Vendor TELEG - TELEGRATION:

9986							
96098	TELEGATION	06/01/2020	06/11/2020	11.39	11.39	Open	N
	(17) TELECONFERENCING CALLS	KTYLER					06/11/2020
	101-265-850-000	(17) TELECONFERENCING CALLS		11.39			
	Total for vendor TELEG - TELEGRATION:			11.39	11.39		

Vendor NETFLE - VERIZON CONNECT:

OSV000002136227							
96106	VERIZON CONNECT	06/01/2020	06/11/2020	592.20	592.20	Open	N
	MAY MONTHLY SVCS	KTYLER					06/11/2020
	101-265-860-000	MAY MONTHLY SVCS		592.20			
	Total for vendor NETFLE - VERIZON CONNECT:			592.20	592.20		

# of Invoices:	27	# Due:	27	Totals:	5,337.83	5,337.83
# of Credit Memos:	0	# Due:	0	Totals:	0.00	0.00
Net of Invoices and Credit Memos:					5,337.83	5,337.83

--- TOTALS BY FUND ---

101 - General Fund	2,633.85	2,633.85
247 - DDA Fund	17.28	17.28
250 - Museum Fund	142.41	142.41
592 - Water/Sewer Fund	2,544.29	2,544.29

--- TOTALS BY DEPT/ACTIVITY ---

000 -	159.69	159.69
247 - Assessing Department	395.00	395.00
265 - Building & Grounds	2,020.92	2,020.92
536 - Water Department	2,544.29	2,544.29
691 - Recreation Dept	34.58	34.58
718 - Park & Lake Dept	183.35	183.35

06/10/2020 11:37 AM
User: KTYLER
DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP
EXP CHECK RUN DATES 06/16/2020 - 06/16/2020
UNJOURNALIZED
OPEN
06.16.20 VOUCHER

Page: 1/18

Inv Num	Vendor	Inv Date	Due Date	Inv Amt	Amt Due	Status	Jrnalized	PO Number
Inv Ref#	Description	Entered By					Post Date	
	GL Distribution							
Vendor ABHECO - ABSOLUTE HEATING & COOLING:								
482								
96018	ABSOLUTE HEATING & COOLING	05/21/2020	06/16/2020	2,520.00	2,520.00	Open	N	20-0220
	TWP HALL HVAC ROOFTOP REPAIRS	KTYLER					06/16/2020	
	101-265-931-000	TWP HALL HVAC ROOFTOP REPAIRS		2,520.00				
	Total for vendor ABHECO - ABSOLUTE HEATING & COOLING:			2,520.00	2,520.00			
Vendor ADVCON - ADVANCED CONSTRUCTION GROUP INC:								
6451								
96020	ADVANCED CONSTRUCTION GROUP INC	05/12/2020	06/16/2020	15,855.00	15,855.00	Open	N	20-0129
	ROOF REPAIR AT TOWNSHIP HALL	KTYLER					06/16/2020	
	101-265-970-000	REPLACE LOOSE PATCHES		900.00				
	101-265-970-000	RE-FLASH OPEN CORNERS		500.00				
	101-265-970-000	CLEAN DEBRIS FROM ROOF		600.00				
	101-265-970-000	CLEAN AND RE-SEAL COUNTER FLASHING		3,750.00				
	101-265-970-000	CLEAN AND RE-SEAL CONTROL JOINTS EFIS		630.00				
	101-265-970-000	FILL AND CAP OPENINGS IN BRICK		600.00				
	101-265-970-000	REWORK WALL FLASHING AND EFIS		2,425.00				
	101-265-970-000	REPAIR EFIS CRACK AND HOLE		1,750.00				
	101-265-970-000	SEAL JOINTS IN COPING CAP		850.00				
	101-265-970-000	RE-FLASH END LAPS IN TRIM METAL		975.00				
	101-265-970-000	REWORK/SEAL WALL TO COPING		875.00				
	101-265-970-000	RETURN TRIP		1,200.00				
	101-265-970-000	INSPECT AND REPAIR PUNCTURES		800.00				
	Total for vendor ADVCON - ADVANCED CONSTRUCTION GROUP INC:			15,855.00	15,855.00			
Vendor APFIEQ - APOLLO FIRE EQUIPMENT:								
102652								
96019	APOLLO FIRE EQUIPMENT	05/11/2020	06/16/2020	830.00	830.00	Open	N	20-0190
	AIR MONITOR CALIBRATION	KTYLER					06/16/2020	
	101-301-741-000	CAL GAS		830.00				
	Total for vendor APFIEQ - APOLLO FIRE EQUIPMENT:			830.00	830.00			
Vendor BHPHVI - B&H PHOTO-VIDEO:								
172122220								
96023	B&H PHOTO-VIDEO	05/22/2020	06/16/2020	109.98	109.98	Open	N	
	(2) BOWER 82MM VARI NEUTRAL DENS	KTYLER					06/16/2020	
	101-715-740-000	(2) BOWER 82MM VARI NEUTRAL DENSITY F		109.98				
	Total for vendor BHPHVI - B&H PHOTO-VIDEO:			109.98	109.98			

06/10/2020 11:37 AM
User: KTYLER
DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP
EXP CHECK RUN DATES 06/16/2020 - 06/16/2020
UNJOURNALIZED
OPEN
06.16.20 VOUCHER

Page: 2/18

Inv Num Inv Ref#	Vendor Description GL Distribution	Inv Date Entered By	Due Date	Inv Amt	Amt Due	Status	Jrnalized Post Date	PO Number
Vendor BEARIN - BELLEVILLE AREA INDEPENDENT:								
51025 96022	BELLEVILLE AREA INDEPENDENT 5.28/6.4 COMMUNITY CLEAN UP 101-248-900-000	05/27/2020 KTYLER 5.28/6.4 COMMUNITY CLEAN UP	06/16/2020	180.00 180.00	180.00 180.00	Open	N 06/16/2020	
Total for vendor BEARIN - BELLEVILLE AREA INDEPENDENT:				180.00	180.00			
Vendor QUEROB - BOB QUEENER:								
TRAVEL 96021	BOB QUEENER 3.12-13 MAACO CONF MILEAGE 101-329-860-000	03/18/2020 KTYLER 3.12-13 MAACO CONF MILEAGE	06/16/2020	166.75 166.75	166.75 166.75	Open	N 06/16/2020	
Total for vendor QUEROB - BOB QUEENER:				166.75	166.75			
Vendor CBTS - CBTS:								
164025 96008	CBTS 5.15 UPDATE GREETING 101-228-817-000	05/18/2020 KTYLER 5.15 UPDATE GREETING	06/16/2020	32.06 32.06	32.06 32.06	Open	N 06/16/2020	
164259 96009	CBTS 5.26 EXTEND GREETING D/T COVID-19 101-228-817-000	05/27/2020 KTYLER 5.26 EXTEND GREETING D/T COVID-19	06/16/2020	32.06 32.06	32.06 32.06	Open	N 06/16/2020	
Total for vendor CBTS - CBTS:				64.12	64.12			
Vendor CDWGOV - CDW GOVERNMENT:								
XHB5632 95990	CDW GOVERNMENT SUMPTER MS SURFACE PRO 7 101-171-956-000	03/18/2020 KTYLER SUMPTER MS SURFACE PRO 7	06/16/2020	263.43 263.43	263.43 263.43	Open	N 06/16/2020	20-0169
XHJ5111 95991	CDW GOVERNMENT SUMPTER MS SURFACE PRO 7 101-171-956-000	03/19/2020 KTYLER SUMPTER MS SURFACE PRO 7	06/16/2020	37.90 37.90	37.90 37.90	Open	N 06/16/2020	20-0169
XHV3736 95992	CDW GOVERNMENT SUMPTER MS SURFACE PRO 7 101-171-956-000	03/22/2020 KTYLER SUMPTER MS SURFACE PRO 7	06/16/2020	157.77 157.77	157.77 157.77	Open	N 06/16/2020	20-0169

06/10/2020 11:37 AM
User: KTYLER
DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP
EXP CHECK RUN DATES 06/16/2020 - 06/16/2020
UNJOURNALIZED
OPEN
06.16.20 VOUCHER

Page: 3/18

Inv Num Inv Ref#	Vendor Description GL Distribution	Inv Date Entered By	Due Date	Inv Amt	Amt Due	Status	Jrnalized Post Date	PO Number
XPX8957 95993	CDW GOVERNMENT CREDIT FOR P.O. 20-0169 101-171-956-000	04/21/2020 KTYLER CREDIT FOR P.O. 20-0169	06/16/2020	(157.77) (157.77)	(157.77)	Open	N 06/16/2020	
XJS9098 95994	CDW GOVERNMENT SUMPTER MS SURFACE PRO 7 101-171-956-000	03/25/2020 KTYLER SUMPTER MS SURFACE PRO 7	06/16/2020	134.56 134.56	134.56	Open	N 06/16/2020	20-0169
XVC0622 95995	CDW GOVERNMENT CREDIT FOR P.O. 20-0169 101-171-956-000	05/13/2020 KTYLER CREDIT FOR P.O. 20-0169	06/16/2020	(134.56) (134.56)	(134.56)	Open	N 06/16/2020	
XLR8445 95996	CDW GOVERNMENT SUMPTER MS SURFACE PRO 7 101-171-956-000	04/04/2020 KTYLER SUMPTER MS SURFACE PRO 7	06/16/2020	94.95 94.95	94.95	Open	N 06/16/2020	20-0169
XNB7100 95997	CDW GOVERNMENT CREDIT FOR P.O. 20-0169 101-171-956-000	04/10/2020 KTYLER CREDIT FOR P.O. 20-0169	06/16/2020	(94.95) (94.95)	(94.95)	Open	N 06/16/2020	
XMH4680 95998	CDW GOVERNMENT SUMPTER MS SURFACE PRO 7 101-171-956-000	04/07/2020 KTYLER SUMPTER MS SURFACE PRO 7	06/16/2020	1,375.94 1,375.94	1,375.94	Open	N 06/16/2020	20-0169
XPD0694 95999	CDW GOVERNMENT CREDIT FOR P.O. 20-0169 101-171-956-000	04/16/2020 KTYLER CREDIT FOR P.O. 20-0169	06/16/2020	(1,375.94) (1,375.94)	(1,375.94)	Open	N 06/16/2020	
XNP1129 96000	CDW GOVERNMENT SUMPTER MS SURFACE PRO 7 101-171-956-000	04/14/2020 KTYLER SUMPTER MS SURFACE PRO 7	06/16/2020	79.99 79.99	79.99	Open	N 06/16/2020	20-0169
XSD3449 96001	CDW GOVERNMENT CREDIT FOR P.O. 20-0169 101-171-956-000	05/04/2020 KTYLER CREDIT FOR P.O. 20-0169	06/16/2020	(79.99) (79.99)	(79.99)	Open	N 06/16/2020	
XXD2602 96002	CDW GOVERNMENT TECH EQUIPMENT FOR DETECTIVE BUR	05/26/2020 KTYLER	06/16/2020	533.91	533.91	Open	N 06/16/2020	20-0165

Inv Num Inv Ref#	Vendor Description	Inv Date Entered By	Due Date	Inv Amt	Amt Due	Status	Jrnalized Post Date	PO Number
	GL Distribution							
	101-301-958-000	DYMO LABLE PRINTER		151.98				
	101-301-958-000	64 GB USB		320.40				
	101-301-958-000	LOGITECH KEYBOARD/MOUSE		61.53				
XXQ5856 96003	CDW GOVERNMENT LAURAIN PRINTER/SCANNER	05/28/2020 KTYLER	06/16/2020	549.99	549.99	Open	N 06/16/2020	20-0166
	101-301-958-000	LAURAIN PRINTER/SCANNER		549.99				
XXP4193 96004	CDW GOVERNMENT WINDOWS SERVER 2019 LICENSE FOR	05/28/2020 KTYLER	06/16/2020	766.62	766.62	Open	N 06/16/2020	20-0217
	101-228-817-000	WINDOW SERVER 2019 LICENSE FOR SOLARW		766.62				
XXR1019 96005	CDW GOVERNMENT JORDAN MS SURF PRO 7	05/28/2020 KTYLER	06/16/2020	1,533.71	1,533.71	Open	N 06/16/2020	20-0207
	101-692-933-000	JORDAN MS SURF PRO 7		1,533.71				
XRR5587 96006	CDW GOVERNMENT SUMPTER MS SURF PRO 7	04/30/2020 KTYLER	06/16/2020	142.49	142.49	Open	N 06/16/2020	20-0169
	101-171-956-000	SUMPTER MS SURF PRO 7		142.49				
XTN5959 96007	CDW GOVERNMENT CREDIT FOR P.O. 20-0169	04/30/2020 KTYLER	06/16/2020	(142.49)	(142.49)	Open	N 06/16/2020	
	101-171-956-000	CREDIT FOR P.O. 20-0169		(142.49)				
Total for vendor CDWGOV - CDW GOVERNMENT:				3,685.56	3,685.56			

Vendor CHABUS - CHAPP & BUSHEY OIL CO:

189979 96013	CHAPP & BUSHEY OIL CO DIESEL FUEL	05/22/2020 KTYLER	06/16/2020	356.95	356.95	Open	N 06/16/2020	
	101-336-860-001	DIESEL FUEL		291.63				
	592-536-751-000	DIESEL FUEL		65.32				
189980 96014	CHAPP & BUSHEY OIL CO FUEL	05/22/2020 KTYLER	06/16/2020	1,994.29	1,994.29	Open	N 06/16/2020	
	101-301-860-001	FUEL		1,625.35				
	101-336-860-001	FUEL		123.65				
	592-536-751-000	FUEL		95.73				
	101-265-860-000	FUEL		111.68				
	101-692-860-000	FUEL		17.94				
	101-171-860-000	FUEL		19.94				

06/10/2020 11:37 AM
User: KTYLER
DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP
EXP CHECK RUN DATES 06/16/2020 - 06/16/2020
UNJOURNALIZED
OPEN
06.16.20 VOUCHER

Page: 5/18

Inv Num	Vendor	Inv Date	Due Date	Inv Amt	Amt Due	Status	Jrnalized	PO Number
Inv Ref#	Description	Entered By					Post Date	
	GL Distribution							
	Total for vendor CHABUS - CHAPP & BUSHEY OIL CO:			2,351.24	2,351.24			

Vendor BAZCHA - CHARLES BAZZY:

REIMBURSE								
96017	CHARLES BAZZY	05/18/2020	06/16/2020	338.98	338.98	Open	N	
	AIR PURIFIER/DISINFECTANT/GLOVES	KTYLER					06/16/2020	
	101-301-741-000	AIR PURIFIER		158.98				
	101-101-955-000	DISINFECTANT/GLOVES		180.00				
	Total for vendor BAZCHA - CHARLES BAZZY:			338.98	338.98			

Vendor COMASS - COMMUNICATION ASSOCIATES INC:

64030								
96010	COMMUNICATION ASSOCIATES INC	12/18/2019	06/16/2020	86.13	86.13	Open	N	
	2019 E-NEWSLETTER SPRING/SUM/WIN	KTYLER					06/16/2020	
	247-000-900-000	2019 E-NEWSLETTER SPRING/SUM/WIN		86.13				
64035								
96011	COMMUNICATION ASSOCIATES INC	12/23/2019	06/16/2020	3,375.00	3,375.00	Open	N	
	DEC 19 MARKETING SVCS DDA	KTYLER					06/16/2020	
	247-000-822-000	DEC 19 MARKETING SVCS DDA		3,375.00				
64272								
96012	COMMUNICATION ASSOCIATES INC	05/11/2020	06/16/2020	3,375.00	3,375.00	Open	N	
	MAY MARKETING SVCS DDA	KTYLER					06/16/2020	
	247-000-822-000	MAY MARKETING SVCS DDA		3,375.00				
64330								
96057	COMMUNICATION ASSOCIATES INC	05/15/2020	06/16/2020	856.25	856.25	Open	N	
	D-BUSINESS 12 WK PODCAST SPONSOR	KTYLER					06/16/2020	
	247-000-822-000	D-BUSINESS 12 WK PODCAST SPONSORSHIP		856.25				
	Total for vendor COMASS - COMMUNICATION ASSOCIATES INC:			7,692.38	7,692.38			

Vendor COPUMA - COMMUNITY PUBLISHING & MARKETING:

8162								
96015	COMMUNITY PUBLISHING & MARKETING	05/29/2020	06/16/2020	1,400.00	1,400.00	Open	N	
	VB TODAY Q2 2020 DDA	KTYLER					06/16/2020	
	247-000-900-000	VB TODAY Q2 2020 DDA		1,400.00				
	Total for vendor COPUMA - COMMUNITY PUBLISHING & MARKETING:			1,400.00	1,400.00			

Vendor CONTRU - CONSTELLATION TRUST COMPANY:

06/10/2020 11:37 AM
User: KTYLER
DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP
EXP CHECK RUN DATES 06/16/2020 - 06/16/2020
UNJOURNALIZED
OPEN
06.16.20 VOUCHER

Page: 6/18

Inv Num	Vendor	Inv Date	Due Date	Inv Amt	Amt Due	Status	Jrnalized	PO Number
Inv Ref#	Description	Entered By					Post Date	
913008132								
96016	CONSTELLATION TRUST COMPANY	04/30/2020	06/16/2020	460,953.00	460,953.00	Open	N	
	2020 OPEB TRUST CONTRIBUTIONS	KTYLER					06/16/2020	
	101-101-958-000	2020 OPEB TRUST CONTRIBUTIONS		125,000.00				
	592-536-719-001	2020 OPEB TRUST CONTRIBUTIONS		333,848.00				
	247-000-719-001	2020 OPEB TRUST CONTRIBUTIONS		2,105.00				
	Total for vendor CONTRU - CONSTELLATION TRUST COMPANY:			460,953.00	460,953.00			

Vendor DAVBRO - DAVENPORT BROS CONSTRUCTION:

20-0170-2								
96025	DAVENPORT BROS CONSTRUCTION	05/31/2020	06/16/2020	54,590.00	54,590.00	Open	N	20-0170
	TWP HALL ENTRWAY IMPROVEMENTS -	KTYLER					06/16/2020	
	101-265-970-000	TWP HALL STONE COLUMNS		54,590.00				
	Total for vendor DAVBRO - DAVENPORT BROS CONSTRUCTION:			54,590.00	54,590.00			

Vendor DUWA - DOWNRIVER UTILITY WASTEWATER AUTH:

300813								
96024	DOWNRIVER UTILITY WASTEWATER AUTH	05/01/2020	06/16/2020	12,903.00	12,903.00	Open	N	
	MAY DR EXCESS FLOW	KTYLER					06/16/2020	
	592-537-925-000	MAY DR EXCESS FLOW		12,903.00				
	Total for vendor DUWA - DOWNRIVER UTILITY WASTEWATER AUTH:			12,903.00	12,903.00			

Vendor ESRI - ENVIROMENTAL SYSTEMS RESEARCH INST:

93826764								
96026	ENVIROMENTAL SYSTEMS RESEARCH INST	05/06/2020	06/16/2020	8,754.53	8,754.53	Open	N	20-0194
	8.1-7.31.21 GIS LICENSE RENEWAL	KTYLER					06/16/2020	
	101-228-816-000	8.1-7.31.21 GIS LICENSE RENEWAL		8,754.53				
	Total for vendor ESRI - ENVIROMENTAL SYSTEMS RESEARCH INST:			8,754.53	8,754.53			

Vendor EPICOR - EPICOR SOFTWARE CORPORATION:

5508873								
96027	EPICOR SOFTWARE CORPORATION	04/30/2020	06/16/2020	225.00	225.00	Open	N	
	APR DOCSTAR	KTYLER					06/16/2020	
	101-228-817-000	APR DOCSTAR		225.00				
	Total for vendor EPICOR - EPICOR SOFTWARE CORPORATION:			225.00	225.00			

Vendor FIRCAT - FIRE CATT:

Inv Num Inv Ref#	Vendor Description GL Distribution	Inv Date Entered By	Due Date	Inv Amt	Amt Due	Status	Jrnalized Post Date	PO Number
8182 96028	FIRE CATT FS2 FIRE HOSE TESTING 101-336-933-000	05/21/2020 KTYLER	06/16/2020	4,849.29	4,849.29	Open	N 06/16/2020	
	FS2 FIRE HOSE TESTING			4,849.29				
	Total for vendor FIRCAT - FIRE CATT:			4,849.29	4,849.29			
Vendor FTCH - FISHBECK, THOMPSON, CARR & HUBER:								
391991 96034	FISHBECK, THOMPSON, CARR & HUBER 5.15 VBT/SAW	05/26/2020 KTYLER	06/16/2020	8,623.50	8,623.50	Open	N 06/16/2020	
	592-536-820-000	5.15 VBT/SAW		8,623.50				
391985 96035	FISHBECK, THOMPSON, CARR & HUBER 5.15 VBT/WASTEWATER ROUTING STUD	05/26/2020 KTYLER	06/16/2020	10,296.00	10,296.00	Open	N 06/16/2020	
	592-536-820-000	5.15 VBT/WASTEWATER ROUTING STUDY		10,296.00				
391968 96036	FISHBECK, THOMPSON, CARR & HUBER 5.15 VBT/OLD MI-DENTON WATER MAI	05/26/2020 KTYLER	06/16/2020	12,699.00	12,699.00	Open	N 06/16/2020	
	592-536-970-001	5.15 VBT/OLD MI-DENTON WATER MAIN REH		12,699.00				
391973 96037	FISHBECK, THOMPSON, CARR & HUBER 5.15 VBT/CROSSROADS DIST CTR N	05/26/2020 KTYLER	06/16/2020	5,341.50	5,341.50	Open	N 06/16/2020	
	592-000-286-000	5.15 VBT/CROSSROADS DIST CTR N		5,341.50				
392454 96038	FISHBECK, THOMPSON, CARR & HUBER 5.15 VBT/AD TRANSPORT	05/26/2020 KTYLER	06/16/2020	235.50	235.50	Open	N 06/16/2020	
	592-000-286-000	5.15 VBT/AD TRANSPORT		235.50				
392351 96039	FISHBECK, THOMPSON, CARR & HUBER 5.15 VBT/WATER SYSTEM PRN	05/26/2020 KTYLER	06/16/2020	504.00	504.00	Open	N 06/16/2020	
	592-536-820-000	5.15 VBT/WATER SYSTEM PRN		504.00				
392555 96040	FISHBECK, THOMPSON, CARR & HUBER 5.15 VBT/SYCAMORE PROJECT	05/26/2020 KTYLER	06/16/2020	1,078.50	1,078.50	Open	N 06/16/2020	
	592-000-286-000	5.15 VBT/SYCAMORE PROJECT		1,078.50				
392526 96041	FISHBECK, THOMPSON, CARR & HUBER 5.15 VBT/JEWELL RD DRAIN INV	05/26/2020 KTYLER	06/16/2020	1,038.00	1,038.00	Open	N 06/16/2020	
	101-370-819-000	5.15 VBT/JEWELL RD DRAIN INV		1,038.00				

06/10/2020 11:37 AM
User: KTYLER
DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP
EXP CHECK RUN DATES 06/16/2020 - 06/16/2020
UNJOURNALIZED
OPEN
06.16.20 VOUCHER

Page: 8/18

Inv Num	Vendor	Inv Date	Due Date	Inv Amt	Amt Due	Status	Jrnalized	PO Number
Inv Ref#	Description	Entered By					Post Date	
392516								
96042	FISHBECK, THOMPSON, CARR & HUBER	05/26/2020	06/16/2020	421.50	421.50	Open	N	
	5.15 VBT/CROSSROADS S TRLR PKNG KTYLER						06/16/2020	
	592-000-286-000	5.15 VBT/CROSSROADS S TRLR PKNG		421.50				
	Total for vendor FTCH - FISHBECK, THOMPSON, CARR & HUBER:			40,237.50	40,237.50			

Vendor GLUS - GENERAL LINEN & UNIFORM SVCS:

290155								
96029	GENERAL LINEN & UNIFORM SVCS	04/14/2020	06/16/2020	27.50	27.50	Open	N	
	4.14 CLEAN PRISONER BLANKETS KTYLER						06/16/2020	
	101-301-862-000	4.14 CLEAN PRISONER BLANKETS		27.50				
292545								
96030	GENERAL LINEN & UNIFORM SVCS	05/05/2020	06/16/2020	37.42	37.42	Open	N	
	5.5 CLEAN PRISONER BLANKETS KTYLER						06/16/2020	
	101-301-862-000	5.5 CLEAN PRISONER BLANKETS		37.42				
293300								
96031	GENERAL LINEN & UNIFORM SVCS	05/12/2020	06/16/2020	85.00	85.00	Open	N	
	5.12 CLEAN PRISONER BLANKETS KTYLER						06/16/2020	
	101-301-862-000	5.12 CLEAN PRISONER BLANKETS		85.00				
294015								
96032	GENERAL LINEN & UNIFORM SVCS	05/19/2020	06/16/2020	47.50	47.50	Open	N	
	5.19 CLEAN PRISONER BLANKETS KTYLER						06/16/2020	
	101-301-862-000	5.19 CLEAN PRISONER BLANKETS		47.50				
	Total for vendor GLUS - GENERAL LINEN & UNIFORM SVCS:			197.42	197.42			

Vendor GONCZYS - GONCZY'S PROPERTY MAINTENANCE:

5775								
96058	GONCZY'S PROPERTY MAINTENANCE	05/31/2020	06/16/2020	620.00	620.00	Open	N	
	MAY GRASS CUTTING DDA KTYLER						06/16/2020	
	247-000-979-001	MAY GRASS CUTTING DDA		620.00				
	Total for vendor GONCZYS - GONCZY'S PROPERTY MAINTENANCE:			620.00	620.00			

Vendor GLWA - GREAT LAKES WATER AUTHORITY:

300-1511-S								
96033	GREAT LAKES WATER AUTHORITY	05/18/2020	06/16/2020	1,755.91	1,755.91	Open	N	
	APR IWC KTYLER						06/16/2020	
	592-537-924-000	APR IWC		1,755.91				
	Total for vendor GLWA - GREAT LAKES WATER AUTHORITY:			1,755.91	1,755.91			

Page: 9/18

06/10/2020 11:37 AM
User: KTYLER
DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP
EXP CHECK RUN DATES 06/16/2020 - 06/16/2020
UNJOURNALIZED
OPEN
06.16.20 VOUCHER

Page: 10/18

Inv Num Inv Ref#	Vendor Description GL Distribution	Inv Date Entered By	Due Date	Inv Amt	Amt Due	Status	Jrnlized PO Number Post Date
IN134290 96047	KIESLER POLICE SUPPLY BARRY HOLSTER/ACCESSORIES 101-301-741-000	05/05/2020 KTYLER	06/16/2020	118.36 118.36	118.36 118.36	Open	N 06/16/2020
Total for vendor KIPOSU - KIESLER POLICE SUPPLY:				118.36	118.36		
Vendor LIBPLU - LIBERTY PLUMBING SUPPLY:							
106761 96048	LIBERTY PLUMBING SUPPLY BACKFLOW PREVENTER FOR TWP HALL 101-265-931-000	05/26/2020 KTYLER	06/16/2020	525.67 525.67	525.67 525.67	Open	N 06/16/2020
Total for vendor LIBPLU - LIBERTY PLUMBING SUPPLY:				525.67	525.67		
Vendor LPPOLI - LP POLICE:							
520LP16352 96049	LP POLICE MAY BACKGROUND CHECKS 101-301-819-000	05/31/2020 KTYLER	06/16/2020	129.95 129.95	129.95 129.95	Open	N 06/16/2020
Total for vendor LPPOLI - LP POLICE:				129.95	129.95		
Vendor MCKASS - MCKENNA ASSOCIATES:							
21939-10 96052	MCKENNA ASSOCIATES APR INTERIM SVCS 101-370-819-000	05/10/2020 KTYLER	06/16/2020	7,834.32 7,834.32	7,834.32	Open	N 06/16/2020
98020-43 96053	MCKENNA ASSOCIATES APR PRO PLNG SVCS 101-370-821-000 101-000-286-000	05/10/2020 KTYLER	06/16/2020	1,185.29 263.08 922.21	1,185.29	Open	N 06/16/2020
Total for vendor MCKASS - MCKENNA ASSOCIATES:				9,019.61	9,019.61		
Vendor MMRMA - MI MUNICIPAL RISK MGMT AUTH:							
M0001039 96054	MI MUNICIPAL RISK MGMT AUTH 7.1-7.1.21 INSURANCE 101-900-910-000 247-000-910-000 592-536-910-000	05/26/2020 KTYLER	06/16/2020	464,730.00 324,958.30 5,000.00 134,771.70	464,730.00	Open	N 06/16/2020

06/10/2020 11:37 AM
User: KTYLER
DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP
EXP CHECK RUN DATES 06/16/2020 - 06/16/2020
UNJOURNALIZED
OPEN
06.16.20 VOUCHER

Page: 11/18

Inv Num	Vendor	Inv Date	Due Date	Inv Amt	Amt Due	Status	Jrnlized	PO Number
Inv Ref#	Description	Entered By					Post Date	
R0001039								
96055	MI MUNICIPAL RISK MGMT AUTH	05/26/2020	06/16/2020	100,000.00	100,000.00	Open	N	
	7.1-7.1.21 RETENTION	KTYLER					06/16/2020	
	101-900-910-000	7.1-7.1.21 RETENTION		71,000.00				
	592-536-910-000	7.1-7.1.21 RETENTION		29,000.00				
	Total for vendor MMRMA - MI MUNICIPAL RISK MGMT AUTH:			564,730.00	564,730.00			

Vendor MISC - MICHIGAN STATE UNIVERSITY:

REFUND								
96051	MICHIGAN STATE UNIVERSITY	06/01/2020	06/16/2020	550.00	550.00	Open	N	
	OVPRYMT MSU EXT ZON ADMIN CERT P	KTYLER					06/16/2020	
	101-370-861-000	OVPRYMT MSU EXT ZON ADMIN CERT PROGRA		550.00				
	Total for vendor MISC - MICHIGAN STATE UNIVERSITY:			550.00	550.00			

Vendor MICAPAST - MILLER CANFIELD PADDOCK & STONE:

1480470								
96050	MILLER CANFIELD PADDOCK & STONE	05/12/2020	06/16/2020	672.00	672.00	Open	N	
	APR LEGAL SVCS	KTYLER					06/16/2020	
	251-000-802-000	APR LEGAL SVCS		672.00				
	Total for vendor MICAPAST - MILLER CANFIELD PADDOCK & STONE:			672.00	672.00			

Vendor NACOSE - NATURAL COMMUNITY SERVICES:

2641								
96059	NATURAL COMMUNITY SERVICES	05/23/2020	06/16/2020	400.00	400.00	Open	N	20-0152
	ANNL VEGETATION MAINT @ FRENCH L	KTYLER					06/16/2020	
	101-265-819-000	ANNL VEGETATION MAINT @ FRENCH LNDNG		400.00				
	Total for vendor NACOSE - NATURAL COMMUNITY SERVICES:			400.00	400.00			

Vendor PACE - PACE ANALYTICAL SERVICES:

2035344572								
96060	PACE ANALYTICAL SERVICES	02/24/2020	06/16/2020	954.00	954.00	Open	N	
	FEB WATER TESTING	KTYLER					06/16/2020	
	592-536-819-000	FEB WATER TESTING		954.00				
	Total for vendor PACE - PACE ANALYTICAL SERVICES:			954.00	954.00			

Vendor PIOLAN - PIONEER LANDSCAPING:

Inv Num Inv Ref#	Vendor Description GL Distribution	Inv Date Entered By	Due Date	Inv Amt	Amt Due	Status	Jrnlized Post Date	PO Number
1930 96065	PIONEER LANDSCAPING SPRING CLEAN-UP/MULCH STREETSCAP 247-000-979-001	05/10/2020 KTYLER	06/16/2020	6,450.00 6,450.00	6,450.00	Open	N 06/16/2020	
1935 96066	PIONEER LANDSCAPING HARRIS PK STREETSCAPE MAINT 247-000-979-002	05/18/2020 KTYLER	06/16/2020	500.00 500.00	500.00	Open	N 06/16/2020	
	Total for vendor PIOLAN - PIONEER LANDSCAPING:			6,950.00	6,950.00			
Vendor PREMIER - PREMIER BUILDING MAINTENANCE:								
179 96067	PREMIER BUILDING MAINTENANCE 5.23-24 WEEKEND JANITORIAL SVCS 101-265-819-000	05/25/2020 KTYLER	06/16/2020	400.00 400.00	400.00	Open	N 06/16/2020	20-0168
193 96068	PREMIER BUILDING MAINTENANCE 5.30-31 WEEKEND JANITORIAL SVCS 101-265-819-000	06/01/2020 KTYLER	06/16/2020	400.00 400.00	400.00	Open	N 06/16/2020	20-0168
	Total for vendor PREMIER - PREMIER BUILDING MAINTENANCE:			800.00	800.00			
Vendor PRONEM - PRIORITY ONE EMERGENCY:								
70063143 96061	PRIORITY ONE EMERGENCY FEDEL UNIFORMS 101-301-741-000	03/14/2020 KTYLER	06/16/2020	49.99 49.99	49.99	Open	N 06/16/2020	
70063513 96062	PRIORITY ONE EMERGENCY VELEVSKA UNIFORMS 101-301-741-000	03/26/2020 KTYLER	06/16/2020	197.97 197.97	197.97	Open	N 06/16/2020	
70063529 96063	PRIORITY ONE EMERGENCY FEDEL UNIFORMS 101-301-741-000	03/26/2020 KTYLER	06/16/2020	26.99 26.99	26.99	Open	N 06/16/2020	
70063530 96064	PRIORITY ONE EMERGENCY VELEVSKA UNIFORMS 101-301-741-000	03/26/2020 KTYLER	06/16/2020	29.99 29.99	29.99	Open	N 06/16/2020	
	Total for vendor PRONEM - PRIORITY ONE EMERGENCY:			304.94	304.94			

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP
 EXP CHECK RUN DATES 06/16/2020 - 06/16/2020
 UNJOURNALIZED
 OPEN
 06.16.20 VOUCHER

Inv Num	Vendor	Inv Date	Due Date	Inv Amt	Amt Due	Status	Jrnlized	PO Number
Inv Ref#	Description	Entered By					Post Date	
	GL Distribution							

Vendor RRFITR - R&R FIRE TRUCK REPAIR :

56789								
96069	R&R FIRE TRUCK REPAIR	01/23/2020	06/16/2020	330.36	330.36	Open	N	
	E-3 COMPARTMENT R-1 DOOR SWITCH	KTYLER					06/16/2020	
	101-336-860-000	E-3 COMPARTMENT R-1 DOOR SWITCH		330.36				
57515								
96070	R&R FIRE TRUCK REPAIR	05/19/2020	06/16/2020	220.42	220.42	Open	N	
	E-4 LOAD MANAGER-LOOSE CONNECTIO	KTYLER					06/16/2020	
	101-336-860-000	E-4 LOAD MANAGER-LOOSE CONNECTION		220.42				
56814								
96071	R&R FIRE TRUCK REPAIR	01/28/2020	06/16/2020	1,849.07	1,849.07	Open	N	
	E-1 SIREN MOTOR	KTYLER					06/16/2020	
	101-336-860-000	E-1 SIREN MOTOR		1,849.07				
57427								
96072	R&R FIRE TRUCK REPAIR	05/05/2020	06/16/2020	2,028.02	2,028.02	Open	N	
	E-3 STEERING GEAR BOX-REBUILT	KTYLER					06/16/2020	
	101-336-860-000	E-3 STEERING GEAR BOX-REBUILT		2,028.02				
	Total for vendor RRFITR - R&R FIRE TRUCK REPAIR :			4,427.87	4,427.87			

Vendor BRORAN - RANDY BROWN LANDSCAPE:

05312020								
96073	RANDY BROWN LANDSCAPE	05/31/2020	06/16/2020	2,600.00	2,600.00	Open	N	
	MAY BVL/ECORSE STREETSCAPE MAINT	KTYLER					06/16/2020	
	247-000-979-001	MAY BVL/ECORSE STREETSCAPE MAINT		2,600.00				
05302020								
96074	RANDY BROWN LANDSCAPE	05/30/2020	06/16/2020	2,000.00	2,000.00	Open	N	
	RD GRADING @ VB PK	KTYLER					06/16/2020	
	101-265-819-000	RD GRADING @ VB PK		2,000.00				
	Total for vendor BRORAN - RANDY BROWN LANDSCAPE:			4,600.00	4,600.00			

Vendor SHELPRO - SHELBY PRODUCTS :

493								
96077	SHELBY PRODUCTS	05/27/2020	06/16/2020	1,692.90	1,692.90	Open	N	
	ANNL DISPATCH CHAIR LEASE PROGRA	KTYLER					06/16/2020	
	101-325-819-000	ANNL DISPATCH CHAIR LEASE PROGRAM		1,692.90				
	Total for vendor SHELPRO - SHELBY PRODUCTS :			1,692.90	1,692.90			

Vendor SHVUA - SOUTH HURON VALLEY UTILITY ATH:

06/10/2020 11:37 AM
User: KTYLER
DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP
EXP CHECK RUN DATES 06/16/2020 - 06/16/2020
UNJOURNALIZED
OPEN
06.16.20 VOUCHER

Page: 14/18

Inv Num Inv Ref#	Vendor Description GL Distribution	Inv Date Entered By	Due Date	Inv Amt	Amt Due	Status	Jrnlized Post Date	PO Number
3564 96075	SOUTH HURON VALLEY UTILITY ATH JUN SEWAGE O&M 592-537-924-000	05/15/2020 KTYLER	06/16/2020	95,942.00	95,942.00	Open	N 06/16/2020	
	JUN SEWAGE O&M			95,942.00				
	Total for vendor SHVUA - SOUTH HURON VALLEY UTILITY ATH:			95,942.00	95,942.00			

Vendor STCHSO - STATE INDUSTRIAL PRODUCTS:

901523426 96079	STATE INDUSTRIAL PRODUCTS FS 1/2 CLNG SUPP TO SANITIZE T.G 101-336-740-000	05/28/2020 KTYLER	06/16/2020	824.04	824.04	Open	N 06/16/2020	
	FS 1/2 CLNG SUPP TO SANITIZE T.GEAR			824.04				
	Total for vendor STCHSO - STATE INDUSTRIAL PRODUCTS:			824.04	824.04			

Vendor MICSTA - STATE OF MICHIGAN:

NOTARY 96086	STATE OF MICHIGAN SHEVROVICH NOTARY RENEWAL 101-253-956-000	06/04/2020 KTYLER	06/16/2020	10.00	10.00	Open	N 06/16/2020	20-0225
	SHEVROVICH NOTARY RENEWAL			10.00				
	Total for vendor MICSTA - STATE OF MICHIGAN:			10.00	10.00			

Vendor STATAUTO - STATION AUTOMATION :

2048 96076	STATION AUTOMATION 2020 ANNL LICENSE-VEHICLE/SCBA/P 101-336-819-000	02/05/2020 KTYLER	06/16/2020	2,356.00	2,356.00	Open	N 06/16/2020	
	2020 ANNL LICENSE-VEHICLE/SCBA/PPE/ST			2,356.00				
	Total for vendor STATAUTO - STATION AUTOMATION :			2,356.00	2,356.00			

Vendor IRESUS - SUSAN IRELAND:

REIMBURSE 96078	SUSAN IRELAND 2.11-5.28 MEAL/MILEAGE/SUPPLIES 247-000-860-000	05/28/2020 KTYLER	06/16/2020	82.70	82.70	Open	N 06/16/2020	
	2.11-5.28 MILEAGE			16.01				
	3.10-12 MDA CONF MEALS			32.59				
	WALMART OFFICE SUPPLIES			34.10				
	Total for vendor IRESUS - SUSAN IRELAND:			82.70	82.70			

Vendor TACENC - TACTICAL ENCOUNTERS:

06/10/2020 11:37 AM

User: KTYLER

DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP

EXP CHECK RUN DATES 06/16/2020 - 06/16/2020

UNJOURNALIZED

OPEN

06.16.20 VOUCHER

Page: 15/18

Inv Num Inv Ref#	Vendor Description GL Distribution	Inv Date Entered By	Due Date	Inv Amt	Amt Due	Status	Jrnlized PO Number Post Date
2020-53 96080	TACTICAL ENCOUNTERS HAYES/RINI/VALINSKI 6.10-11 ACTI 101-301-861-000	05/20/2020 KTYLER	06/16/2020	1,050.00 1,050.00	1,050.00	Open	N 06/16/2020
	Total for vendor TACENC - TACTICAL ENCOUNTERS:			1,050.00	1,050.00		
Vendor GENPOW - TOTAL ENERGY SYSTEMS:							
344954 96081	TOTAL ENERGY SYSTEMS FS2 GENERATOR REPAIR 101-336-931-000	05/20/2020 KTYLER	06/16/2020	596.00 596.00	596.00	Open	N 06/16/2020
	Total for vendor GENPOW - TOTAL ENERGY SYSTEMS:			596.00	596.00		
Vendor ULINE - ULINE:							
120526079 96087	ULINE (3) TABLES FOR COVID-19 STATIONS 101-101-955-000	06/01/2020 KTYLER	06/16/2020	772.13 772.13	772.13	Open	N 06/16/2020
	Total for vendor ULINE - ULINE:			772.13	772.13		
Vendor UNIFIR - UNIFIRST CORP:							
242571 96088	UNIFIRST CORP MAY STMT 101-265-740-000 101-265-740-000 592-536-741-000	05/01/2020 KTYLER	06/16/2020	153.12 12.75 75.81 64.56	153.12	Open	N 06/16/2020
244093 96089	UNIFIRST CORP MAY STMT 101-265-740-000 101-265-740-000 592-536-741-000	05/08/2020 KTYLER	06/16/2020	153.12 12.75 75.81 64.56	153.12	Open	N 06/16/2020
245598 96090	UNIFIRST CORP MAY STMT 101-265-740-000 101-265-740-000 592-536-741-000	05/15/2020 KTYLER	06/16/2020	166.37 13.25 69.74 83.38	166.37	Open	N 06/16/2020

06/10/2020 11:37 AM

User: KTYLER

DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP

EXP CHECK RUN DATES 06/16/2020 - 06/16/2020

UNJOURNALIZED

OPEN

06.16.20 VOUCHER

Page: 16/18

Inv Num Inv Ref#	Vendor Description GL Distribution	Inv Date Entered By	Due Date	Inv Amt	Amt Due	Status	Jrnlized PO Number Post Date
247122 96091	UNIFIRST CORP MAY STMT 101-265-740-000 101-265-740-000 592-536-741-000	05/22/2020 KTYLER MAY STMT MAY STMT MAY STMT	06/16/2020	153.12 12.75 75.81 64.56	153.12	Open	N 06/16/2020
248632 96092	UNIFIRST CORP MAY STMT 101-265-740-000 101-265-740-000 592-536-741-000	05/29/2020 KTYLER MAY STMT MAY STMT MAY STMT	06/16/2020	153.12 12.75 75.81 64.56	153.12	Open	N 06/16/2020
Total for vendor UNIFIR - UNIFIRST CORP:				778.85	778.85		

Vendor USABB - USABBLUEBOOK:

225812 96093	USABBLUEBOOK COVID-19; CHEMICAL SPLASH 592-536-956-001	05/04/2020 KTYLER COVID-19; CHEMICAL SPLASH	06/16/2020	59.16 59.16	59.16	Open	N 06/16/2020
228596 96094	USABBLUEBOOK COVID-19; STOCK COVERALLS 592-536-956-001	05/06/2020 KTYLER COVID-19; STOCK COVERALLS	06/16/2020	170.95 170.95	170.95	Open	N 06/16/2020
Total for vendor USABB - USABBLUEBOOK:				230.11	230.11		

Vendor WCAR - WAYNE COUNTY ACCTS RECEIV:

302876 96096	WAYNE COUNTY ACCTS RECEIV WO 95687 02/20 ROAD SALT 101-265-740-000	05/08/2020 KTYLER WO 95687 02/20 ROAD SALT	06/16/2020	78.53 78.53	78.53	Open	N 06/16/2020
302967 96097	WAYNE COUNTY ACCTS RECEIV WO 95687 03.20 ROAD SALT 101-265-740-000	05/13/2020 KTYLER WO 95687 03.20 ROAD SALT	06/16/2020	156.85 156.85	156.85	Open	N 06/16/2020
Total for vendor WCAR - WAYNE COUNTY ACCTS RECEIV:				235.38	235.38		

Vendor WACOCL - WAYNE COUNTY CLERK:

06/10/2020 11:37 AM

User: KTYLER

DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP

EXP CHECK RUN DATES 06/16/2020 - 06/16/2020

UNJOURNALIZED

OPEN

06.16.20 VOUCHER

Page: 17/18

Inv Num	Vendor	Inv Date	Due Date	Inv Amt	Amt Due	Status	Jrnalized	PO Number
Inv Ref#	Description	Entered By					Post Date	
	GL Distribution							
NOTARY								
96085	WAYNE COUNTY CLERK	06/04/2020	06/16/2020	10.00	10.00	Open	N	20-0224
	SHEVROVICH NOTARY RENEWAL	KTYLER					06/16/2020	
	101-253-956-000	SHEVROVICH NOTARY RENEWAL		10.00				
	Total for vendor WACOCL - WAYNE COUNTY CLERK:			10.00	10.00			

Vendor WCDEEN - WAYNE COUNTY DEPT ENVIRONMENT:

302541								
96095	WAYNE COUNTY DEPT ENVIRONMENT	04/15/2020	06/16/2020	16,395.97	16,395.97	Open	N	
	2021 BOND JUDGEMENT LEVY PRIN/IN	KTYLER					06/16/2020	
	592-000-110-000	2021 BOND JUDGEMENT LEVY PRIN/INT		16,395.97				
	Total for vendor WCDEEN - WAYNE COUNTY DEPT ENVIRONMENT:			16,395.97	16,395.97			

Vendor WIPOEQ - WINDER POLICE EQUIPMENT:

200870								
96082	WINDER POLICE EQUIPMENT	04/29/2020	06/16/2020	11,910.25	11,910.25	Open	N	20-0153
	EQUIPMENT TO OUTFIT NEW PATROL C	KTYLER					06/16/2020	
	101-301-860-000	MIRROR BEAM KIT		900.60				
	101-301-860-000	100 WATT SPEAKER		585.00				
	101-301-860-000	MAGNETIC MIC		104.85				
	101-301-860-000	2020 FORD UTILITY CARGO DECK		2,585.28				
	101-301-860-000	2020 UTILITY PARTITION		695.25				
	101-301-860-000	2020 UTILITY PUSH BUMPER		436.50				
	101-301-860-000	DELL DOCKING STATION		1,772.19				
	101-301-860-000	LAPTOP SCREEN SUPPORT		186.63				
	101-301-860-000	2020 UTILITY TRANSPORT SEAT		2,943.00				
	101-301-860-000	2020 WINDOW BARRIER		605.25				
	101-301-860-000	FORD UTILITY TAILLIGHT FLASHER		294.00				
	101-301-860-000	RED ION LED LIGHTS		315.00				
	101-301-860-000	BLUE ION LED LIGHTS		315.00				
	101-301-860-000	LICENSE PLATE BRACKET		86.70				
	101-301-860-000	SHIPPING		85.00				
200813								
96083	WINDER POLICE EQUIPMENT	04/21/2020	06/16/2020	1,663.40	1,663.40	Open	N	20-0153
	EQUIPMENT TO OUTFIT NEW PATROL C	KTYLER					06/16/2020	
	101-301-860-000	2020 FORD UTILITY BASE		405.60				
	101-301-860-000	2020 FORD UTILITY PROFILE BOX		1,144.80				
	101-301-860-000	SHIPPING		113.00				

06/10/2020 11:37 AM
User: KTYLER
DB: Van Buren Twp

INVOICE REGISTER REPORT FOR VAN BUREN TOWNSHIP
EXP CHECK RUN DATES 06/16/2020 - 06/16/2020
UNJOURNALIZED
OPEN
06.16.20 VOUCHER

Page: 18/18

Inv Num	Vendor	Inv Date	Due Date	Inv Amt	Amt Due	Status	Jrnlized	PO Number
Inv Ref#	Description	Entered By					Post Date	
200760								
96084	WINDER POLICE EQUIPMENT	04/10/2020	06/16/2020	183.75	183.75	Open	N	20-0153
	EQUIPMENT TO OUTFIT NEW PATROL C KTYLER						06/16/2020	
	101-301-860-000 WHITE LIGHT WHELEN			168.75				
	101-301-860-000 SHIPPING			15.00				
	Total for vendor WIPOEQ - WINDER POLICE EQUIPMENT:			13,757.40	13,757.40			
# of Invoices:	102	# Due:	102	Totals:	1,358,487.83	1,358,487.83		
# of Credit Memos:	6	# Due:	6	Totals:	(1,985.70)	(1,985.70)		
Net of Invoices and Credit Memos:					1,356,502.13	1,356,502.13		
--- TOTALS BY FUND ---								
	101 - General Fund			658,877.19	658,877.19			
	247 - DDA Fund			31,450.08	31,450.08			
	251 - LDFA Fund			672.00	672.00			
	592 - Water/Sewer Fund			665,502.86	665,502.86			
--- TOTALS BY DEPT/ACTIVITY ---								
	000 -			56,517.26	56,517.26			
	101 - Township Board			126,452.13	126,452.13			
	171 - Supervisor Department			321.27	321.27			
	228 - IT Department			9,810.27	9,810.27			
	248 - General Office			180.00	180.00			
	253 - Treasurer Department			20.00	20.00			
	265 - Building & Grounds			77,549.96	77,549.96			
	301 - Police Department			19,329.30	19,329.30			
	325 - Dispatch			1,692.90	1,692.90			
	329 - Ordinance Enforcement			166.75	166.75			
	336 - Fire Department			15,127.07	15,127.07			
	370 - Building/Planning Dept.			9,685.40	9,685.40			
	536 - Water Department			531,428.98	531,428.98			
	537 - Sewer Department			110,600.91	110,600.91			
	692 - Seniors Dept			1,551.65	1,551.65			
	715 - Communications Dept			109.98	109.98			
	900 - Insurance			395,958.30	395,958.30			

Charter Township of Van Buren

REQUEST FOR BOARD ACTION

Agenda Item: 1

Work Study Date:
Board Meeting: 6/2/20

Consent Agenda

New Business x

Unfinished Business:

Public Hearing

ITEM (SUBJECT)	To consider approval of the 1 st & 2 nd reading of Ordinance #6-2-20(1) to rezone parcel # V- 83 105 99 0035 000, otherwise known as 1043 Savage Road, from M-1 (Light Industrial) to R-1B (Single Family Residential).
DEPARTMENT	Planning
PRESENTER	Dan Power, AICP - Director of Planning and Economic Development
PHONE NUMBER	(734) 699-8913
INDIVIDUALS IN ATTENDANCE (OTHER THAN PRESENTER)	Charles and Patricia Reavis

Agenda topic

ACTION REQUESTED	To consider approval of the 1 st & 2 nd reading of Ordinance #6-2-20(1) to rezone parcel # V- 83 105 99 0035 000, otherwise known as 1043 Savage Road, from M-1 (Light Industrial) to R-1B (Single Family Residential).
BACKGROUND – (SUPPORTING AND REFERENCE DATA, INCLUDE ATTACHMENTS)	Please see attached report materials.

BUDGET IMPLICATION	None
IMPLEMENTATION NEXT STEP	After final approval notice of adoption will be posted in newspaper of record.

DEPARTMENT RECOMMENDATION	Approval
COMMITTEE/COMMISSION RECOMMENDATION	N/A

ATTORNEY RECOMMENDATION	N/A
(May be subject to Attorney/Client Privilege and not available under FOIA)	

ADDITIONAL REMARKS	
APPROVAL OF SUPERVISOR	<i>Daniel Selman</i>

RECEIVED

OCT 07 2019

PLANNING & ZONING APPLICATION

Case number 19-030Date Submitted 10-7-19

BY: _____

APPLICANT INFORMATION

Applicant CHARLES REAVIS Phone 734.740.4872
 Address 1043 SAVAGE RD Fax _____
 City, State BELLEVILLE, MI Zip 48111
 E-mail CHARLESREAVIS67@GMAIL.COM Cell Phone Number 734-740-4872
 Property Owner _____ Phone _____
 (if different than applicant)
 Address _____ Fax _____
 City, State _____ Zip _____
 Billing Contact _____ Phone _____
 Address _____ Fax _____
 City, State _____ Zip _____

SITE/PROJECT INFORMATION

Name of Project _____
 Parcel Id No. V125-83- Project Address _____
 Attach Legal Description of Property
 Property Location: On the _____ Side of _____ Road; Between _____ Road
 and _____ Road. Size of Lot Width _____ Depth _____
 Acreage of Site _____ Total Acres of Site to Review _____ Current Zoning of Site _____
 Project Description: _____

 Is a re-zoning of this parcel being requested? _____ YES (if yes complete next line) NO
 Current Zoning of Site _____ Requested Zoning _____

SPECIAL PERMIT INFORMATION

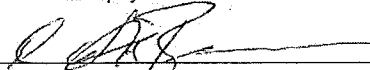
Does the Proposed Use Require Special Approval? _____ YES (if yes complete next line) NO
 Section of Zoning Ordinance for which you are applying _____
 Is there an official Woodland within parcel? _____ Woodland acreage _____
 List total number of regulated trees outside the Woodland area? _____ Total number of trees _____
 Detailed description for cutting trees _____

If applicable application **MUST** be accompanied with a Tree Survey or statement of no trees, which incorporates all the requirements listed in Section 4.45 of Zoning Ordinance 6-2-92, as amended.

OWNER'S AFFIDAVIT

CHARLES REAVIS

Print Property Owners Name



Signature of Property Owner

10-7-2019

Date

STATE OF MICHIGAN
COUNTY OF WAYNE

The undersigned, being duly sworn, deposes and says that the foregoing statements and answers herein contained and accompanied information and date are in all respects true and correct.

Subscribed and sworn before me this _____ day of _____, 20____.

Notary Public, _____ County, Michigan My Commission expires _____

20____
Rev. 1/12/96



VAN BUREN
CHARTER TOWNSHIP

Memo

DATE: February 28, 2020
TO: Van Buren Township Planning Commission
RE: 19-036 Rezoning Request at 1043 Savage Road

Staff Report

Dear Commissioners:

The request for rezoning from the applicant / property owner located at 1043 Savage Road to rezone the subject parcel from M-1 (Light Industrial) to R-1B (Single Family Residential) district has been reviewed. Information regarding this request is listed below and on the following page:

File Number: 19-036

Site Address: 1043 Savage Road

Parcel Number: 83 105 99 0035 000

Parcel Size: 3.29 acres

Location: North side of Savage Road between Arlene Lane and Martinsville Road

Applicants: Charles and Patricia Reavis, 1043 Savage Road, Van Buren Township, MI 48111

Property Owners: Same as applicants.

Request: Applicants are requesting to rezone their property from M-1 (Light Industrial) to R-1B (Single Family Residential)

Zoning and Existing Use: Split-zoned: M-1, Light Industrial (approximately northern 5/6 of parcel) & R-1 B, Single Family Residential (approximately southern 1/6) of parcel. Used for single family residential dwelling (1,684-sq. ft.) and accessory structures including a stables (1,632-sq. ft.) and farm utility building (2,016-sq. ft.).

Adjacent Zoning and Existing Uses:

North: Zoned R-1A (Single Family Residential) and vacant.

East: Split-zoned M-1 (Light Industrial) and R-1B (Single Family Residential) and used residentially.

South: Zoned AG (Agricultural and Estate) and vacant.

West: Split-zoned M-1 (Light Industrial) and R-1B (Single Family Residential) and used residentially.

Other: Public hearing notices were published in the Belleville Independent on February 20, 2020 and notices were sent to all property within 300' of the subject property on February 21, 2020 in accordance with the Michigan Zoning Enabling Act.

A three-dimensional view of the parcel and the parcel's current zoning configuration and are shown in the images below:

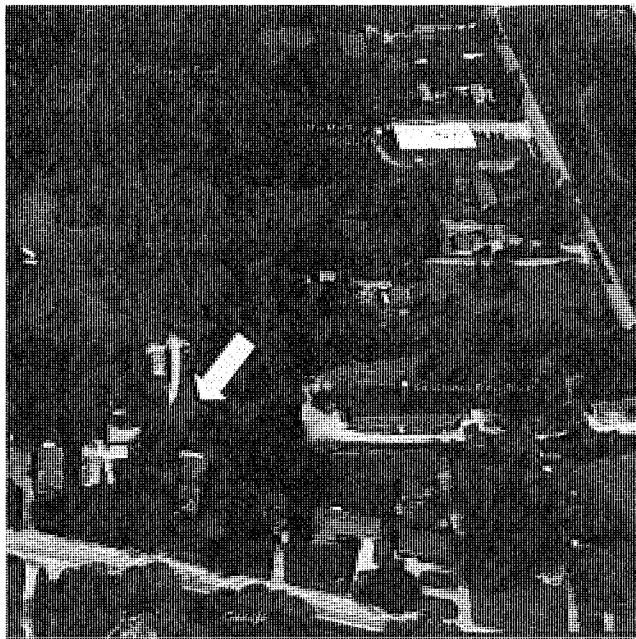


Image courtesy of Google Map data, 2020

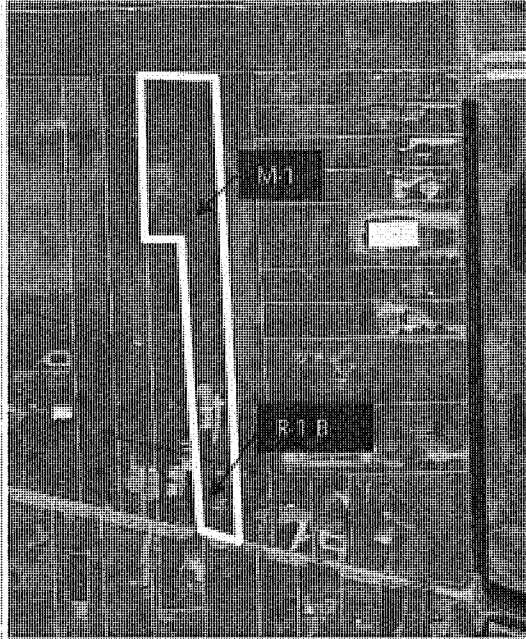


Image data provided by McKenna Associates, last updated 12/4/2015

Six (6) properties including 13414, 13440, 13510, and 13720 Martinsville Road and 791 and 1123 Savage Road were rezoned from industrial to residential zoning to enable sale of the property and obtain a mortgage in the year 2019. During this process, the Township had sent a letter to all of the affected property owners in the Savage Road – Martinsville Road area, offering to rezone the parcels at no charge to the owners. The current review is prompted by one of the few formal applications made by property owners in response to this letter.

Planning and zoning law provides that government has a legitimate interest in maintaining compatibility of surrounding areas, protecting and preserving natural resources, and ensuring adequate infrastructure such as roads, water supply and sanitary sewage disposal. Adoption of a

master plan and imposition of zoning restrictions to accomplish those interests, as well as to avoid overcrowding and preserve and protect open space and area aesthetics are consistent with the Michigan Planning Enabling Act (PA 33 of 2008) and Michigan Zoning Enabling Act (PA 110 of 2006).

The Master Plan was originally adopted in 1989 and amended in 1999 (Single Family Residential Plan), 2000 (Ecorse-Haggerty Corridor Plan), 2001 (Grace Lake Area Plan), 2007 (South Side Master Plan), and 2010 (Belleville Road District Plan). The Master Plan is currently under review for a complete revision.

My analysis of the current request is included below and on the following pages.

Standards of Review for Rezoning:

Article 12, Chapter 5 of the Zoning Ordinance includes the procedures and standards for reviewing Zoning Ordinance amendment applications. Section 12.504 of the Zoning Ordinance includes specific standards for review for the Planning Commission and Township Board of Trustees to consider prior to taking action on an amendment application. These standards are as follows:

(A) Consistency with the goals, policies, and objectives of the Master Plan and any sub-area plans. If conditions have changed since the Master Plan was adopted, consistency with recent development trends in the area shall be considered.

The South Side Master Plan (2007) and the Township's Future Land Use Map (2018) designate the property as "Village Residential", which is a future land use category that correlates with a maximum recommended density of 4.1 to 5 units per acre with a minimum lot size of 8,400 square feet. It is the densest single family residential future land use designation in the township and is meant to support civic and business activities in the nearby City of Belleville. While this designation is directly correlated to the *R-1C* single family zoning district, which allows for a minimum lot area of 8,400 square feet and is the highest-density single family residential zoning district, rezoning to the R-1B designation would be consistent with sound planning and zoning practice for a number of reasons:

- R-1B zoned properties lie in close proximity to the site and several nearby properties have recently been rezoned to R-1B.
- The same permitted uses as are permitted in the R-1C district are permitted in the R-1 B district.
- The parcel meets minimum R-1B zoning requirements for lot width (80') and lot area (10,000 square feet).

Additionally, rezoning a parcel from split-zoning to a single zoning designation allows a parcel to achieve a cohesive and complete land use potential and is consistent with sound planning. The proposed rezoning is therefore consistent with the applicable Master Plan and sub-area plan documents and broader development trends.

(B) Consistency with the basic intent and purpose of this Zoning Ordinance.

Section 1.102 of the Van Buren Township Zoning Ordinance (*Purpose and Intent*) includes imposing regulations and restrictions governing the location and construction of structures and buildings to be used for business, industry, residence, social purposes, and other specified purposes. Based on that intent, the Zoning Ordinance includes provisions for zoning districts, setbacks, building height, land use, parking and loading, access management, landscaping and screening, and environmental performance. The M-1, Light Industrial zoning district currently assigned to the north and majority portion of the subject parcel permits uses such as wholesale sales, warehousing, light manufacturing and processing, minor and major laboratories, retail dry cleaning plants and laundries, public utility buildings, accessory outdoor storage, and accessory structures and uses related to the above permitted uses, and indoor recreation. Such uses are not compatible with the current residential use of the property.

By contrast, the R-1B, Single Family Residential zoning district allows permitted uses such as detached single-family dwellings, publicly-owned recreation facilities, local government buildings and similar uses, schools, private swimming pools, accessory buildings and uses, home occupations, adult foster care or family homes, horses for personal non-commercial uses, family day care homes, and accessory structures and uses related to those permitted uses. Such uses are compatible with the current use of the property. On a related note, the property owner appears to have a business license for an automotive-related business. The owner has been made aware that vehicle service uses associated with any business license will be off-site. The use of the site is and will continue to be residential. Rezoning the entirety of the property to R-1B is therefore consistent with the basic intent and purpose of the Zoning Ordinance.

(C) The capability of the street system to safely and efficiently accommodate the expected traffic generated by uses permitted in the requested zoning district.

The continuation of the single family residential and related accessory uses on the subject parcel is not anticipated to generate significant traffic on Savage Road.

(D) The capacity of the Township's utilities and services sufficient to accommodate the uses permitted in the requested district without compromising the health, safety, and welfare of the Township.

The subject property is currently served by both public water and public sanitary sewage disposal, and there are no constraints on the water and sewer systems we are aware of that would prevent service to the subject sites.

(E) That conditions have changed since the Zoning Ordinance was adopted or there was an error in the Zoning Ordinance that justifies the amendment.

The requested rezoning does not change the Zoning Ordinance but rather brings the Township further into compliance with the South Side Master Plan and future land use map (2018). The requested rezoning does not correct an error in the Zoning Ordinance.

(F) That the amendment will not be expected to result in exclusionary zoning.

Exclusionary zoning is a prohibition of a land use when there is a demonstrated need for the use in the community. The subject request is not an amendment that will result in exclusionary zoning but rather a rezoning initiated by the Township to facilitate the change of zoning in an area of nonconforming lots / uses, to bring it more into conformance to the Township's future land use map.

(G) If a rezoning is requested, compatibility of the site's physical, geological, hydrological, and other environmental features with the uses permitted in the proposed zoning district.

The site's physical, geological, hydrological, and other environmental features currently support and are anticipated to continue to support and be compatible with the permitted uses in the proposed zoning district.

(H) If a rezoning is requested, compatibility of all the potential uses allowed in the proposed zoning district with surrounding uses and zoning in terms of land suitability, impacts on the environment, density, nature of use, traffic impacts, aesthetics, infrastructure, and potential influence on property values.

The property will continue to be used residentially as a dwelling, with related agricultural structures for permitted accessory residential uses, and the requested rezoning is intended to correct an existing nonconformity. The continuation of these uses will be compatible with the surrounding uses and zoning in terms of land suitability, impacts on the environment, density, nature of use, traffic impacts, aesthetics, infrastructure, and potential influence on property values.

(I) If a rezoning is requested, the boundaries of the requested rezoning district will be reasonable in relationship to surrounding zoning districts, and construction on the site will be able to meet the dimensional regulations for the requested zoning district.

The parcels are located in the vicinity of properties that are currently residential or planned to be residential in the future. The boundaries of the proposed rezoning follow property boundary lines. Existing structures will be permitted to remain in place. The dwelling structure is lawfully located and can be redeveloped in accordance with the underlying zoning district dimensional requirements. The property's accessory structures have a combined area (3,648-sq. ft.) under the maximum combined accessory building area permitted (4,301.8-sq. ft.), and it is possible for demolition and construction of new structures to occur in a manner that complies with the dimensional regulations of the R-1 B zoning district.

(J) If a rezoning is requested, the requested zoning district is considered to be more appropriate from the Township's perspective than another zoning district.

The future land use map (2018) designates the properties as residential, so the requested zoning district is the most appropriate from the Township's perspective when the zoning of surrounding properties is considered.

(K) If a rezoning is requested to allow for a specific use, rezoning the land is considered to be more appropriate than amending the list of permitted or special land uses in the current zoning district to allow the use.

Rezoning is more appropriate than amending the list of permitted or special land uses in the M-1 zoning district. Amending the M-1 district, which is a purely industrial zoning district, to allow for residential uses would not be appropriate.

(L) If a rezoning is requested, the requested rezoning will not create an isolated or incompatible zone in the neighborhood.

The parcel is adjacent to other residential dwellings and near a planned residential development (PRD) named *Arlene Arbors* on the south side of Savage Road. The requested rezoning would therefore not create an isolated or incompatible zone in the neighborhood, especially considering that multiple properties in the neighborhood are designated as residential in the South Side Master Plan and future land use map (2018). The Township has rezoned six (6) parcels in a similar manner in the past year.

Recommendation:

Staff recommends that the Planning Commission recommend approval of the request to rezone Parcel # 83 105 99 0035 000, 1043 Savage Road, from M-1(light industrial) to R-1B (single family residential) based upon the following reasons:

1. **Section 12.504(A).** The proposed rezoning is consistent with the goals, policies, and objectives of the Master Plan and its subsequent amendments. The proposed R-1B zoning designation is consistent with the residential designation envisioned in the Master Plan for the parcels and abutting properties.
2. **Section 12.504(B).** The proposed rezoning is consistent with the intent to the zoning ordinance and the existing development pattern of the area.
3. **Section 12.504 (C).** The existing and proposed use of the parcels is not likely to generate any additional traffic and the street frontages are capable of handling any traffic generated from the sites.
4. **Section 12.504 (D).** The parcels are currently served by Township services and utilities, and we are not aware of any constraints in the ability of to continue to serve the parcels.
5. **Section 12.504(E).** The requested rezoning does not change the Zoning Ordinance but brings the Township further into compliance with the future land use map (2018).
6. **Section 12.504 (F).** The proposed rezoning is not causing any exclusionary zoning.
7. **Section 12.504 (G).** The proposed rezoning is not affected by any known environmental constraints on the property at this time.

8. **Section 12.504 (H).** The property will not be occupied by unpermitted business activities, and will be occupied by uses permitted by right and special land use in the proposed R-1B zoning district, and those uses are likely to have less adverse impacts on the adjacent neighborhood, than developing it under the current M-1 zoning designation.
9. **Section 12.054(I).** If rezoned, the parcels can be rebuilt upon in compliance with ordinance standards.
10. **Section 12.054(J).** Given the possible options, we believe the R-1B designation is the most appropriate.
11. **Section 12.504 (K).** Amending the existing M-1 district to allow for single family residential uses would be inappropriate.
12. **Section 12.054(L).** The proposed R-1B zoning of the site will be compatible with the uses currently existing around it, and not create an isolated or incompatible zone. The requested rezoning also corrects the zoning of a split zoned parcel to a single designation.

Therefore, I recommend that the Planning Commission recommend approval of the requested amendment to the Zoning Ordinance to rezone the subject parcel from M-1 to R-1B designation, to the Township Board of Trustees.

Thank you for allowing me to comment on this request.

Sincerely,

A handwritten signature in black ink, appearing to read "Dan Power", with a stylized, cursive script.

Dan Power, AICP - Van Buren Township Planning and Economic Development Director

**CHARTER TOWNSHIP OF VAN BUREN
PLANNING COMMISSION
PUBLIC HEARING**

Notice is hereby given that the Charter Township of Van Buren Planning Commission will hold a public hearing on **March 11, 2020 at 7:30 p.m.**, in the Board of Trustees Room, 46425 Tyler Road, Charter Township of Van Buren, Wayne County, Michigan to consider the following request.

1. **Case 19-036:** A request by Charles and Patricia Reavis to rezone the entirety of property located at 1043 Savage Road (Parcel ID # V-83 105 99 0035 000) from M-1, Light Industrial to R1-B, Single Family Residential.

Please address any written comments to the Van Buren Township Planning Commission at, 46425 Tyler Road, Van Buren Township, MI 48111 or by e-mail at dpower@vanburen-mi.org. Written comments will be accepted until 4:00 p.m. on the hearing date and all materials relating to this request are available for public inspection at the Van Buren Township Hall prior to the hearing.

Van Buren Township will provide necessary reasonable auxiliary aides and services to individuals with disabilities who are planning to attend. Please contact the Van Buren Township Planning & Economic Development department at 734-699-8913 at least seven (7) days in advance of the meeting if you require assistance.

Posted: February 18, 2020
Published: February 20, 2020

CHARTER TOWNSHIP OF VAN BUREN
PLANNING COMMISSION
PUBLIC HEARING

Notice is hereby given that the Charter Township of Van Buren Planning Commission will hold a public hearing on **March 11, 2020 at 7:30 p.m.**, in the Board of Trustees Room, 46425 Tyler Road, Charter Township of Van Buren, Wayne County, Michigan to consider the following request.

1. Case 19-036: A request by Charles and Patricia Reavis to rezone the entirety of property located at 1043 Savage Road (Parcel ID # V-83 105 99 0035 000) from M-1, Light Industrial to R1-B, Single Family Residential.

Please address any written comments to the Van Buren Township Planning Commission at, 46425 Tyler Road, Van Buren Township, MI 48111 or by e-mail at dpower@vanburen-mi.org. Written comments will be accepted until 4:00 p.m. on the hearing date and all materials relating to this request are available for public inspection at the Van Buren Township Hall prior to the hearing.

Van Buren Township will provide necessary reasonable auxiliary aides and services to individuals with disabilities who are planning to attend. Please contact the Van Buren Township Planning & Economic Development department at 734-699-8913 at least seven (7) days in advance of the meeting if you require assistance.

Posted: February 18, 2020
Published: February 20, 2020

MOVED TO THE FOLLOWING
PAGES ON 2/21/2020
DAN POWER

Occupant 951 Savage Road Van Buren Township, MI 48111	Occupant 970 Savage Road Van Buren Township, MI 48111	Buxton, Mark and Tina 995 Savage Road Van Buren Township, MI 48111
SHEVORVICH, GERALDINE 1000 Savage Road Van Buren Township, MI 48111	CHUDZINSKI, KATHALEIN 1009 Savage Road Van Buren Township, MI 48111	Carter, James 1015 Savage Road Van Buren Township, MI 48111
Morin, John 1016 Savage Road Van Buren Township, MI 48111	SMITH, RYAN & KEELE, BREANNA 1020 Savage Road Van Buren Township, MI 48111	REAVIS, CHARLES-PATRICIA 1043 Savage Road Van Buren Township, MI 48111
Occupant 1050 Savage Road Van Buren Township, MI 48111	BARNES, LOUIS WILLIAM 1053 Savage Road Van Buren Township, MI 48111	FARR, EARL 1094 Savage Road Van Buren Township, MI 48111
Baleja, Larry 1097 Savage Road Van Buren Township, MI 48111	HARRIS, TODD 1099 Savage Road Van Buren Township, MI 48111	NORTH, RICKY-CHERYL 1116 Savage Road Van Buren Township, MI 48111
Occupant 1123 Savage Road Van Buren Township, MI 48111	Tinsley, Ron 13392 Martinsville Road Van Buren Township, MI 48111	Jenkins, Kevin 13414 Martinsville Road Van Buren Township, MI 48111
Occupant 13440 Martinsville Road Van Buren Township, MI 48111	Smith, John E. 13510 Martinsville Road Van Buren Township, MI 48111	Gentle Mach Tool and Dye 13600 Martinsville Road Van Buren Township, MI 48111
Rowe, Curtis 13660 Martinsville Road Van Buren Township, MI 48111	MENYHERT, GUY 13720 Martinsville Road Van Buren Township, MI 48111	Occupant 13772 Martinsville Road Van Buren Township, MI 48111
Occupant 13824 Martinsville Road Van Buren Township, MI 48111	TINSLEY, JANE 47554 W HURON RIVER DR BELLEVILLE, MI 48111	BECKY AND JESSICA'S PLACE 47930 W HURON RIVER DR VAN BUREN TOWNSHIP, MI 48111
TEAM CARES, INC. 921 HOWARD ST DEARBORN, MI 48124	SPEAKS, CARL-ROSEMARIE 43340 ALVA DR VAN BUREN TOWNSHIP, MI 48111	TINSLEY, RON PO BOX 954 VAN BUREN TOWNSHIP, MI 48112

SPEAKS, CARL-ROSE MARIE
43340 ALVA DR
VAN BUREN TOWNSHIP, MI 48111

SARTIN, ERIC
PO BOX 39
DEARBORN HEIGHTS, MI 48127-0039

H J D ENTERPRISES
13824 MARTINSVILLE RD
VAN BUREN TOWNSHIP, MI 48111

Charter Township of Van Buren

Agenda Item: 2

REQUEST FOR BOARD ACTION

BOARD MEETING

JUNE 16, 2020

Consent Agenda_____

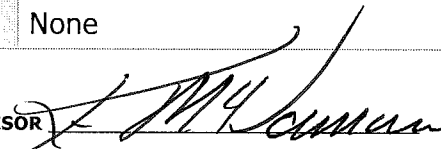
New Business X

Unfinished Business_____

Public Hearing_____

ITEM (SUBJECT)	Parks & Recreation Update
DEPARTMENT	Parks & Recreation
PRESENTER	Director Jennifer Wright, Dept. Director Jennifer Zaenglein
PHONE NUMBER	734-699-8900
INDIVIDUALS IN ATTENDANCE (OTHER THAN PRESENTER)	

Agenda topic

ACTION REQUESTED	
This is a discussion item.	
BACKGROUND – (SUPPORTING AND REFERENCE DATA, INCLUDE ATTACHMENTS)	
BUDGET IMPLICATION	
IMPLEMENTATION NEXT STEP	
DEPARTMENT RECOMMENDATION	
COMMITTEE/COMMISSION RECOMMENDATION	
ATTORNEY RECOMMENDATION	
(May be subject to Attorney/Client Privilege and not available under FOIA)	
ADDITIONAL REMARKS	None
APPROVAL OF SUPERVISOR	

Charter Township of Van Buren

Agenda Item: 3

REQUEST FOR BOARD ACTION

BOARD MEETING

JUNE 16, 2020

Consent Agenda

New Business X

Unfinished Business

Public Hearing

ITEM (SUBJECT)	Public Safety Update
DEPARTMENT	Public Safety
PRESENTER	Director Greg Laurain, Police Chief Jason Wright
PHONE NUMBER	734-699-8900
INDIVIDUALS IN ATTENDANCE (OTHER THAN PRESENTER)	

Agenda topic

ACTION REQUESTED

This is a discussion item.

BACKGROUND – (SUPPORTING AND REFERENCE DATA, INCLUDE ATTACHMENTS)

BUDGET IMPLICATION

IMPLEMENTATION NEXT STEP

DEPARTMENT RECOMMENDATION

COMMITTEE/COMMISSION RECOMMENDATION

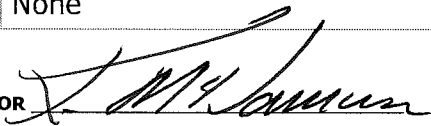
ATTORNEY RECOMMENDATION

(May be subject to Attorney/Client Privilege and not available under FOIA)

ADDITIONAL REMARKS

None

APPROVAL OF SUPERVISOR



Charter Township of Van Buren

Agenda Item: 4

REQUEST FOR BOARD ACTION

BOARD MEETING

JUNE 16, 2020

Consent Agenda

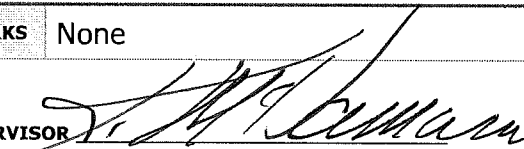
New Business X

Unfinished Business

Public Hearing

ITEM (SUBJECT)	Plante Moran Presentation and Approval of the 2019 Annual Audit of all Township Funds
DEPARTMENT	Board of Trustees
PRESENTER	Dave Helisek, Plante Moran
PHONE NUMBER	734-699-8900
INDIVIDUALS IN ATTENDANCE (OTHER THAN PRESENTER)	Erin Brzezinski, Michelle Lewis – Plante Moran

Agenda topic

ACTION REQUESTED	
To consider approval of the 2019 Annual Audit of all Township Funds.	
BACKGROUND – (SUPPORTING AND REFERENCE DATA, INCLUDE ATTACHMENTS)	
BUDGET IMPLICATION	
IMPLEMENTATION NEXT STEP	
DEPARTMENT RECOMMENDATION	Approval
COMMITTEE/COMMISSION RECOMMENDATION	
ATTORNEY RECOMMENDATION	
(May be subject to Attorney/Client Privilege and not available under FOIA)	
ADDITIONAL REMARKS	None
APPROVAL OF SUPERVISOR	

May 29, 2020

To the Board of Trustees and Management
Charter Township of Van Buren

We have audited the financial statements of Charter Township of Van Buren (the "Township") as of and for the year ended December 31, 2019 and have issued our report thereon dated May 29, 2020. Professional standards require that we provide you with the following information related to our audit, which is divided into the following sections:

Section I - Internal Control Related Matters Identified in an Audit

Section II - Required Communications with Those Charged with Governance

Section III - Legislative Informational Items

Section I includes any deficiencies we observed in the Township's accounting principles or internal control that we believe are significant. Current auditing standards require us to formally communicate annually matters we note about the Township's accounting policies and internal control.

Section II includes information that current auditing standards require independent auditors to communicate to those individuals charged with governance. We will report this information annually to the board of trustees and management of the Township.

Section III presents legislative items and other matters that are of interest to the township board.

We would like to take this opportunity to thank the Township's staff for the cooperation and courtesy extended to us during our audit. Their assistance and professionalism are invaluable.

This report is intended solely for the use of the board of trustees and management of the Township and is not intended to be and should not be used by anyone other than these specified parties.

To the Board of Trustees and Management
Charter Township of Van Buren

May 29, 2020

We welcome any questions you may have regarding the following communications, and we would be willing to discuss these or any other questions that you might have at your convenience.

Very truly yours,

Plante & Moran, PLLC

A handwritten signature in black ink, appearing to read "David Helisek". The signature is fluid and cursive, with the first name "David" and last name "Helisek" clearly distinguishable.

David Helisek

Section I - Internal Control Related Matters Identified in an Audit

In planning and performing our audit of the financial statements of the Charter Township of Van Buren (the "Township") as of and for the year ended December 31, 2019, in accordance with auditing standards generally accepted in the United States of America, we considered the Township's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Township's internal control. Accordingly, we do not express an opinion on the effectiveness of the Township's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses, and, therefore, material weaknesses or significant deficiencies may exist that were not identified.

However, as discussed below, we identified a certain deficiency in internal control that we consider to be a material weakness and another deficiency that we consider to be a significant deficiency.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis.

A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis.

We consider the following deficiencies in the Township's internal control to be a material weakness:

- During 2019, There was a change in determination by management for the treatment of the DDA Placemaking project. In 2018, the asset was determined to be the responsibility of the Township and was recorded as construction in progress in the governmental activities. In the current year, this was reevaluated and was determined to be the responsibility of the DDA. This resulted in a prior period adjustment to net position of \$819,418. Given the material amount of the adjustment, it is considered to be a material weakness.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiency in the Township's internal control to be a significant deficiency:

- During the course of the audit process, journal entries were noted as passed adjustments due to dollar value. Although the amounts were immaterial, without posting the entries, the Township's records are misstated in the amounts on the attached sheet. We recommend that the Township perform adequate reviews to ensure that account balances and supporting schedules are properly stated prior to audit.

Section II - Required Communications with Those Charged with Governance

Our Responsibility Under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter dated January 10, 2020, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles (GAAP). Our audit of the financial statements does not relieve you or management of your responsibilities. Our responsibility is to plan and perform the audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement.

As part of our audit, we considered the internal control of the Township. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures specifically to identify such matters.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to you in our meeting about planning matters on February 28, 2020.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the Charter Township of Van Buren are described in Note 2 to the financial statements.

During the year, the Township implemented Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, and GASB Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*.

We noted no transactions entered into by the Township during the year for which there is a lack of authoritative guidance or consensus.

There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

Section II - Required Communications with Those Charged with Governance (Continued)

The most sensitive estimates affecting the financial statements were unbilled water and sewer receivables, calculations of incurred but not reported liabilities relating to self-insurance and workers' compensation, other postemployment benefits and net pension liabilities, Michigan Tax Tribunal (MTT) estimate refunds to taxpayers, and the nonexchange financial guarantee. Management's estimates of the unbilled water and sewer receivables, various incurred but not reported amounts, and MTT refund amounts are based on historical information. The nonexchange financial guarantee was a calculation of present value of estimated township liability based on debt amortization schedule less anticipated revenue. Additionally, other postemployment benefit and net pension liability estimates are based on actuarial assessments. We evaluated the key factors and assumptions used to develop the estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

The disclosures in the financial statements are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Disagreements with Management

For the purpose of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management

None of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole, except for the DDA Placemaking transaction identified in Section I of this letter. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Significant Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, business conditions affecting the Township, and business plans and strategies that may affect the risks of material misstatement, with management each year prior to our retention as the Township's auditors. However, these discussions occurred in the normal course of our professional relationship, and our responses were not a condition of our retention.

Section II - Required Communications with Those Charged with Governance (Continued)

Management Representations

We have requested certain representations from management that are included in the management representation letter dated May 29, 2020.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Township's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Attachment

Client: Charter Township of Van Buren
Opinion Unit: Governmental Activities
Y/E: 12/31/2019

SUMMARY OF UNRECORDED POSSIBLE ADJUSTMENTS

The effect of misstatements and classification errors identified would be to increase (decrease) the reported amounts in the financial statement categories identified below:

Ref. #	Description of Misstatement	Current Assets	Long-term Assets	Deferred Outflows of Resources	Current Liabilities	Long-term Liabilities	Deferred Inflows of Resources	Equity	Revenue	Expenses	Net Income Statement Impact
FACTUAL MISSTATEMENTS:											
A1	To adjust MBS investment balances to market value	\$ 50,256							\$ 50,256		\$ 50,256
A2	To record equity interest in Aerotropolis		\$ 61,798						61,798		61,798
A3	To record 2020 portion of MMFMA annual premium as prepaid	197,837								\$ (197,837)	197,837
JUDGMENTAL ADJUSTMENTS:											
B1	None										
PROJECTED ADJUSTMENTS:											
C1	None	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	-
Total		\$ 248,093	\$ 61,798	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 112,054	\$ (197,837)	\$ 309,891

PASSED DISCLOSURES AND FINANCIAL STATEMENT PRESENTATION ISSUES:

- D1 The Township has passed on the GASB 77, *Tax Abatement Disclosure*, as the amount is not material to the Township's financial statements. The requirements of this statement are effective for reporting periods beginning after December 15, 2015. GASB 77 disclosure would be disclosed in the notes to the financial statements that distinguished between tax abatements resulting from agreements that are entered into by the reporting government and agreements that are entered into by other governments and reduce the reporting government's tax revenue. The amount of passed disclosure totaled \$179,714.

Client: Charter Township of Van Buren
Opinion Unit: Business-type Activities - Water and Sewer Fund
Y/E: 12/31/2019

SUMMARY OF UNRECORDED POSSIBLE ADJUSTMENTS

The effect of misstatements and classification errors identified would be to increase (decrease) the reported amounts in the financial statement categories identified below:

Ref. #	Description of Misstatement	Current Assets	Long-term Assets	Deferred Outflows of Resources	Current Liabilities	Long-term Liabilities	Deferred Inflows of Resources	Equity	Revenue	Expenses	Net Income Statement Impact
FACTUAL MISSTATEMENTS:											
A1	To record asset related to portion of SHMUA net position		\$ 359,319						\$ 359,319		\$ 359,319
JUDGMENTAL ADJUSTMENTS:											
B1	None										
PROJECTED ADJUSTMENTS:											
C1	None	\$ -	-	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	-
Total		\$ -	\$ 359,319	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 359,319	\$ -	\$ 359,319

PASSED DISCLOSURES AND FINANCIAL STATEMENT PRESENTATION ISSUES:

- D1 None

Attachment (Continued)

Client: Charter Township of Van Buren
Opinion Unit: General Fund
Y/E: 12/31/2019

SUMMARY OF UNRECORDED POSSIBLE ADJUSTMENTS

The effect of misstatements and classification errors identified would be to increase (decrease) the reported amounts in the financial statement categories identified below:

Ref. #	Description of Misstatement	Current Assets	Long-term Assets	Deferred Outflows of Resources	Current Liabilities	Long-term Liabilities	Deferred Inflows of Resources	Equity	Revenue	Expenses	Net Income Statement Impact
FACTUAL MISSTATEMENTS:											
A1	To record 2020 portion of MMIRMA annual premium as prepaid	\$ 197,837							\$	(197,837)	\$ 197,837
JUDGMENTAL ADJUSTMENTS:											
B1	None										
PROJECTED ADJUSTMENTS:											
CI	None	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
Total		\$ 197,837	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (197,837)	\$ 197,837
PASSED DISCLOSURES AND FINANCIAL STATEMENT PRESENTATION ISSUES:											
DI	None										

Client: Charter Township of Van Buren
Opinion Unit: Long-term Debt Fund
Y/E: 12/31/2019

SUMMARY OF UNRECORDED POSSIBLE ADJUSTMENTS

The effect of misstatements and classification errors identified would be to increase (decrease) the reported amounts in the financial statement categories identified below:

Ref. #	Description of Misstatement	Current Assets	Long-term Assets	Deferred Outflows of Resources	Current Liabilities	Long-term Liabilities	Deferred Inflows of Resources	Equity	Revenue	Expenses	Net Income Statement Impact
FACTUAL MISSTATEMENTS:											
A1	To adjust MBS investment balances to market value	\$ 46,358							\$ 46,358		\$ 46,358
JUDGMENTAL ADJUSTMENTS:											
B1	None										
PROJECTED ADJUSTMENTS:											
CI	None	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	-
Total		\$ 46,358	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,358	\$ -	\$ 46,358
PASSED DISCLOSURES AND FINANCIAL STATEMENT PRESENTATION ISSUES:											
DI	None										

Section III - Legislative and Informational Items

COVID-19 Resource Center

Plante & Moran, PLLC has assembled a COVID-19 task force of leaders across the firm to monitor, address, and mitigate risks presented by the virus. We understand the unique challenges our local governments are facing in providing essential services to protect communities during the COVID-19 crisis, while, going forward, they face seemingly impossible choices around staffing, capital projects, pension obligations, and dozens of other items in the face of an uncertain revenue outlook. We are sharing our insights within our government COVID-19 resource center at <https://www.plantemoran.com/explore-our-thinking/areas-of-focus/covid-19-governmentresource-center>. We will keep you updated with relevant economic analyses, crisis management guidelines, notices of changing regulations, and more to keep the Township running as smoothly as possible amidst uncertainty and unprecedented disruption.

Have questions about the Coronavirus Aid, Relief, and Economic Security (CARES Act)? Submit them at <https://www.plantemoran.com/campaigns/firm/cares-act> by simply providing your contact information and agreeing to our terms and conditions, and an expert from our task force will contact you within the next 24 hours.

Cybersecurity and Information Technology Controls

Cyberattacks are on the rise across the globe, and the cost of these attacks is ever increasing. Because of these attacks, municipalities stand to lose reputation, their ability to operate efficiently, and proprietary information or assets. Communities can also potentially be subject to financial and legal liabilities. Managing this issue is especially challenging because even a municipality with a highly mature cybersecurity risk management program still has a residual risk that a material cybersecurity breach could occur and not be detected in a timely manner. We understand that the technology department continues to both monitor and evaluate this risk, which are critical best practices. Additionally, periodic assessments of the system in order to verify that the control environment is working as intended are key parts of measuring associated business risk. We encourage administration and those charged with governance to work with the technology team on this very important topic. If we can be of assistance in the process, we would be happy to do so.

Michigan's MLTS E911 Legislation (PA 30 of 2019)

Public Act 30 of 2019 was adopted on June 25, 2019 and provides additional compliance requirements for organizations that operate Multi-Line Telephone Systems (MLTS). The intent is to provide emergency responders with more specific location information in case they are responding to a call at a large facility. The regulations will apply to any workspace larger than 7,000 square feet with a compliance deadline of December 31, 2020.

- **A workspace includes:** offices, production areas, warehouses, shop floors, storage areas, hallways, conference rooms, break rooms, and other common areas
- **A workspace does not include:** wall thickness, shafts, heating, ventilation, air conditioning equipment spaces, mechanical or electrical spaces, or any similar areas to which employees do not normally have access.

Section III - Legislative and Informational Items (Continued)

For single buildings over 7,000 square feet of workspace, with their own street address on a single contiguous property, the floor number, street address, and specific location of the communications device must be reported. When facilities with multiple buildings served by the same MLTS are considered, they must report the above requirements in addition to the building's unique identifier. Also note that, under Kari's Law, any MLTS equipment that is manufactured, imported, sold, leased, or installed after February 16, 2020 must be capable of enabling its users to dial 911 directly without having to dial a prefix.

E911 Exemptions

- If a building contains less than 20,000 square feet of workspace and fewer than 20 communications devices, the MLTS operator is exempt from providing specific location information until it installs a new MLTS after January 1, 2020.
- If a building maintains, on a 24-hour basis, an alternative system capable of identifying the location of any communications device that dialed 911 or the building is serviced with its own appropriate medical, fire, and security personnel, it is exempt.
- Any MLTS operator that is not currently served by enhanced 911 service is exempt until enhanced 911 service becomes available.
- Other exemptions exist for farms and houses of worship, which, for the latter, do not extend to attached schools.

If you operate in a facility that is subject to these regulations, you should begin to plan for compliance. If we can be of assistance in the process, we would be happy to do so.

Updated Uniform Chart of Accounts

In April 2017, the State released an updated Uniform Chart of Accounts. Originally, local units of government were expected to comply with the changes beginning with June 30, 2018 year ends. However, the State has extended the deadline for compliance. On April 20, 2020, the State issued a memo that sets an implementation date for fiscal years ending on October 31, 2022 and thereafter. The State has committed to releasing various tools to help local units with implementation, including FAQs and clarification on which accounts should be used when implementing GASB 84. A significant revision to the current version of the chart of accounts will be issued in the future that will incorporate feedback that the Treasury has received. This revision will include significant changes to the expenditure accounts 700-999, which will now mirror the old approach that allowed for various numbers within certain ranges. Going forward, the Treasury will issue the following three documents for any future revisions: a revised chart of accounts, a marked-up version of the chart showing the changes, and a summary of the revisions report. Local units can sign up for alerts at this link: https://public.govdelivery.com/accounts/MITREAS/subscriber/new?asp=MITREAS_1.

Section III - Legislative and Informational Items (Continued)

Legacy Costs

Legacy costs and the challenges of funding them continue to be topics of discussion. GASB pronouncements of late have placed even more focus on the net long-term liability arising from these benefit promises by requiring governmental financial statements to reflect the net pension and OPEB liability. For many governments, these net liabilities are significant. In addition, Public Act 202 of 2017 has brought further focus on the funding level of these plans.

Maintaining or even improving the funded status of the plans is dependent upon a number of factors, including the government's contribution policies, its amortization policy for funding the unfunded actuarial accrued liability, its benefit levels, and the ability to make future changes to the plan.

As of December 31, 2018 (the valuation date of the Municipal Employees' Retirement System (MERS) plan), the MERS pension plan is 70.97 percent funded. As of December 31, 2019, the other postemployment benefits plan is 19.55 percent funded. See below for a history of funding levels:

Township Year End	Pension	OPEB
2019	71%	20%
2018	79%	13%
2017	73%	11%
2016	68%	6%

Legacy Cost Reporting

Public Act 530 of 2016

On December 31, 2016, the governor signed Public Act 530 of 2016, which amends Public Act 314 of 1965, also known as Public Employee Retirement System Investment Act (PERSIA). This act was effective on March 29, 2017.

Under the prior act, communities were required to publish a summary annual report setting forth key information related to pension and retiree healthcare plans. The amendment requires that this summary annual report also be submitted to the Michigan Department of Treasury within 30 days of publication.

In addition, for any system (either pension or retiree health care) that is not funded at a level of at least 60 percent, the community must now post a report to its website indicating steps that are being undertaken to address the liability. In addition, this report must be submitted to the Department of Treasury within a reasonable time frame.

The legislation calls for the Department of Treasury to accumulate all of the reports and publish a summary of funding levels throughout the state.

Section III - Legislative and Informational Items (Continued)

Public Act 202 of 2017

On January 5, 2018, the Michigan Department of Treasury released initial reporting requirements under Public Act 202 of 2017 (the "Act"), which were a primary components of the Act. These reporting requirements apply to all local units of government that offer or provide defined benefit pension and/or defined benefit OPEB retirement benefits.

Local units began reporting funded ratios and contributions in accordance with these uniform assumptions starting with their fiscal year 2019 if their audited financial statements were based on an actuarial valuation issued after December 31, 2018. If their fiscal year 2019 audited financial statements were based on an actuarial valuation issued prior to December 31, 2018, the local units will begin reporting on these uniform assumptions starting with their fiscal year 2020.

On October 21, 2019, the Michigan Department of Treasury released the updated uniform assumptions to be used for fiscal year 2020. Beginning with fiscal year 2020 reporting, all local governments must utilize the updated fiscal year 2020 uniform assumptions. Each year moving forward, the annual uniform assumptions will be updated and are expected to be utilized within Form 5572, where indicated, for that fiscal year. Local governments may utilize roll forward procedures in nonvaluation years utilizing any updates to the uniform assumptions to calculate the data.

This means that the local unit may potentially need three calculations: a funding valuation (if the local unit chooses to have different assumptions for funding purposes), a valuation that complies with GAAP to be used for financial statement reporting, and a calculation that complies with the State's new uniform assumptions.

The releases by the Department of Treasury include the letters titled "Public Act 202: Selection of the Uniform Assumptions" and "Public Act 202: Selection of the Uniform Assumptions for Fiscal Year 2020," Numbered Letter 2018-1, Form 5572, detailed instructions for completion of Form 5572, and a listing of frequently asked questions. All documents can be located at http://www.michigan.gov/treasury/0,4679,7-121-1751_51556_84499--,00.html.

Form 5572 is due annually for both pension and OPEB plans provided by an employer no later than six months after the end of your fiscal year.

In addition to submitting this new form to the Department of Treasury, a local unit must also post this information either on its website or in a public place if it does not have a website. The governing body of a local unit will also need to receive a copy of this form, in accordance with the Act, but the Act does not require approval by the governing body before submission to the Treasury.

Public Act 202 defines that a local unit of government is in "underfunded status" if any of the following apply:

1. OPEB - Total plan assets are less than 40 percent of total plan liabilities according to the most recent annual report, and, for primary units of government*, the annual required contribution for all of the retirement health systems of the local unit is greater than 12 percent of the local unit of government's governmental funds operations revenue.

Section III - Legislative and Informational Items (Continued)

2. Retirement pension plans - Total plan assets are less than 60 percent of total plan liabilities according to the most recent annual report, and, for primary units of government, the annual required contribution for all of the retirement pension systems of the local unit is greater than 10 percent of the local unit of government's governmental funds operations revenue.

*Primary units of government are cities, villages, townships, and counties.

If, after submission of Form 5572, the Treasury determines your community to have underfunded status, you will have the opportunity to file a "waiver" under Section 6 of the Act. The waiver needs to provide a plan for how the underfunding is being addressed. This waiver will then be submitted to the Treasury.

In the event that a local unit has underfunded plans and does not submit a waiver or the waiver is not approved, the Treasury will perform an internal review. The local unit will also need to submit a corrective action plan to the newly created Municipal Stability Board (under Section 7 of the Act). The local unit will be responsible for creating the corrective action plan.

For governments with OPEB plans, Section 4(l)(a)(i)(ii) of Public Act 202 of 2017 requires the local unit to pay retiree insurance premiums for the year, as well as the normal costs for the new employees hired after June 30, 2018. The actuary will likely need to calculate this number in order for governments to comply.

Questions should be directed via email to the Treasury offices at LocalRetirementReporting@michigan.gov or by visiting its website at www.Michigan.gov/LocalRetirementReporting.

Numbered Letter 2018-3

On March 13, 2020, the Treasury issued Numbered Letter 2018-3 (Revised) as a revision to Numbered Letter 2018-3 that was first issued in September 2018. This revised numbered letter provides additional clarity and guidance for compliance with Public Act 202 related to the calculation and reporting of the actuarial determined contribution (ADC) for other postemployment benefit (OPEB) systems. The revision emphasized two key points:

1. The ADC, *regardless of funding policy*, must be calculated as the normal cost plus the amortization of the unfunded liability.
2. The ADC, calculated in accordance with the Act, must be reported in the audited financial statements. Note that OPEB plans that are not administrated through a trust are not required by GAAP to disclose the ADC in the required supplemental information section of the audited financial statements, but those plans should disclose this information in the footnotes to the financial statements, as required by this revised numbered letter.

Failure to calculate the ADC in compliance with this Numbered Letter 2018-3 (Revised) will be considered statutory noncompliance, shall be reported in the notes to the financial statements, and will result in an auditor finding for statutory noncompliance. Failure to report a compliance ADC in audited financial statements may result in the rejection of Form 5572 submissions and noncompliance with the Act and/or rejection of the local government's audited financial statements.

Section III - Legislative and Informational Items (Continued)

Revenue Sharing

Given the recent COVID-19 pandemic, there are anticipated declines in the state revenue sharing constitutional portion and unknown impact on the statutory portion as a result of COVID-19. Please refer to the Plante & Moran, PLLC COVID-19 resource center discussed above to keep updated on the economic analysis and other up-to-date information related to the pandemic.

Public Act 57 Consolidation of Tax Increment Authorities

Public Act 57 of 2018, otherwise known as The Recodified Tax Increment Financing Act (PA 57), went into effect on January 1, 2019. PA 57 consolidated the ability to create and operate tax increment authorities (other than brownfield redevelopment authorities) into a single statute. All previously created authorities will remain; however, the following acts were repealed, and the corresponding authorities will now operate under PA 57:

- Downtown Development Authority Act (PA 197 of 1975)
- Tax Increment Finance Authority Act (PA 450 of 1980)
- Local Development Finance Authority Act (PA 281 of 1986)
- Nonprofit Street Railway Act (PA 35 of 1867)
- Corridor Improvement Authority Act (PA 280 of 2005)
- Water Resource Improvement Tax Increment Finance Authority Act (PA 94 of 2008)
- Neighborhood Improvement Authority Act (PA 61 of 2007)

Note that the above acts were repealed and recodified into PA 57. The acts listed below were repealed; however, they were not recodified:

- Historical Neighborhood Tax Increment Finance Authority Act (PA 530 of 2004)
- Private Investment Infrastructure Funding Act (PA 250 of 2010)

Any obligation, or refunding of an obligation, that was issued by an authority or by the municipality that created the authority, under a statute that was repealed by Public Act 57, will continue in effect under its original terms under the corresponding part of PA 57.

Transparency and Reporting Requirements

1. By April 1, 2019, each authority was required to submit its currently adopted development plan or tax increment finance plan to the Department of Treasury.
2. Annually, after January 1, 2019, each authority must submit a comprehensive annual report to the Treasury, the governing bodies of its related municipality, and each taxing unit levying taxes that are captured by the authority. This report must contain detailed information on the capture and use of tax increment revenue and is due concurrent with the authority's audit report due date (typically six months after the fiscal year end).
3. Within 180 days after the authority's fiscal year end, subsequent to January 1, 2019, the municipality that created the authority must give public access (either on its website or at a physical location within the municipality) to the following documents:
 - Minutes of all authority board meetings
 - Current authority staff contact information

Section III - Legislative and Informational Items (Continued)

- Authority's approved budgets and annual audits
 - Currently adopted development and/or tax increment financing plans
 - Current contracts with descriptions
 - Annual synopsis of the authority's activity, which includes the following:
 - For any tax increment revenue not expended within five years of receipt, include the reasoning for accumulating the funds, their expected uses, and a time frame of when they will be expended.
 - For any tax increment revenue not expended within 10 years of receipt, include the amount of those funds, along with a written explanation for the reason the funds have not been expended.
 - For the immediately preceding fiscal year, a list of the authority's accomplishments, projects, investments, events, and promotional campaigns
4. The authority must hold, at a minimum, two informational meetings each year and give a 14-day advance notice to the public and to the governing body of each taxing unit. These meetings may be held in conjunction with other public meetings of the authority or municipality.

Any authority not in compliance with the above reporting requirements will receive a notice from the Department of Treasury. If the authority is still in noncompliance status 60 days after receipt of the notice, the authority will be prohibited from capturing tax increment revenue in excess of the amounts needed to pay bonded indebtedness and other obligations of the authority during this period of noncompliance.

Additional Information

To view Public Act 57 of 2018, regarding the consolidation of tax increment authorities and additional reporting requirements, visit the State of Michigan's website: [http://www.legislature.mi.gov/\(S\(nhbog4doz1h4bwbq0gcxgim\)\)/mileg.aspx?page=GetObject&objectname=mcl-Act-57-of-2018](http://www.legislature.mi.gov/(S(nhbog4doz1h4bwbq0gcxgim))/mileg.aspx?page=GetObject&objectname=mcl-Act-57-of-2018).

Other New Legislation

LCSA Act Amendments

Public Acts 247 and 248 of 2018 were signed into law on June 27, 2018 by Governor Snyder. These acts significantly impact the Local Community Stabilization Authority (LCSA) Act, including how personal property tax reimbursements (PPT) are calculated.

The State Department of Treasury issued a summary of the amendments in July 2018, which can be found at the following link: https://www.michigan.gov/documents/treasury/Overview_of_2018_LCSA_Act_Amendments_627459_7.pdf.

This summary document lists the following changes that resulted from these acts:

1. Accelerate some reporting deadlines and add two new reporting requirements.
2. Change the calculation of the millage rate to be used in the calculation of the PPT reimbursements.

Section III - Legislative and Informational Items (Continued)

3. Change the calculation of the personal property exemption loss and eliminate the requirements to recalculate prior year taxable values.
4. Change the millage rate to be used in the calculation of a tax increment finance authority's (TIFA) PPT reimbursement.
5. Make the local community stabilization authority responsible for distributing the fire protection services payments.
6. Create a process for correcting PPT reimbursements.
7. Allow for a one-time PPT advance for prior year underpayments of \$500,000 or more.
8. Change the payment dates of the PPT reimbursements to allow for corrections to current year reimbursements and delay the payment of qualified loss in excess of 100 percent until May 20.
9. Change how municipalities are required to record and allocate the revenue.

While we strongly recommend reviewing the link provided above for an in-depth look at the changes, highlighted below are the more significant changes:

- PPT reimbursement calculations are changing as follows:
 - The requirements for recalculation of prior year taxable value have changed. Going forward, prior year property tax values for commercial and industrial personal property will only be modified for municipality boundary changes and to exclude any property that was classified in the municipality where it is currently located as utility personal property or real property after 2012.
 - The calculation of PPT reimbursements that are based on the acquisition cost of eligible personal property for two years has been delayed until 2021.
 - Reimbursement for 100 percent of the calculated qualified loss going forward will be received in either October or February.
 - Each year, any remaining balance of the local community stabilization share fund revenue for the calendar year will be distributed to counties, cities, townships, villages, and community colleges. The allocation will be based on each municipality's share of the total reimbursement based on the acquisition cost of all eligible personal property and qualified loss. These reimbursement payments will be a separate payment that will be reimbursed in May. This allows time for any errors in that year's PPT reimbursement calculation to be identified and corrected.
 - There are also changes to the tax increment finance authority PPT reimbursement calculation; please refer to the link above for more details.
- Fire protection service payments were distributed by LCSA to municipalities starting in 2018. The payment distributions will continue to occur by November 30 each year. Each municipality is to continue to complete and submit the required questionnaire to the Michigan Department of Licensing and Regulatory Affairs (LARA) in order to qualify.

Section III - Legislative and Informational Items (Continued)

- The timing of PPT reimbursements has changed as follows:
 - Tax increment finance authorities - For a TIFA that previously received payments in November, reimbursements will be issued on October 20 of each year. Corrections for the underpayment of a prior year PPT reimbursement or a current year reimbursement will be issued on May 20 of each year.
 - Municipalities, excluding school districts, intermediate school districts, and TIFAs - For a municipality that previously received payments in November, reimbursements for essential services, small taxpayer exemption loss, and qualified loss up to 100 percent will be issued on October 20 of each year. For municipalities that previously received payments in February, reimbursements for essential services, small taxpayer exemption loss, and qualified loss up to 100 percent will continue to be issued on February 20 of each year. Corrections for the underpayment of a prior year PPT reimbursement or a current year reimbursement will be issued on May 20 of each year, as will the portion of qualified loss exceeding 100 percent reimbursement.

The table below provides a schedule of payment dates for all municipalities.

Description of PPT Reimbursement	Date of Reimbursement
Payment of calculated current year PPT reimbursements up to 100 percent of the calculated losses for county-allocated millage to municipalities that do not levy millage 100 percent in December and TIFAs (payment must be allocated to the funds based on millages)	October 20 (each year)
Payment of calculated current year PPT reimbursements up to 100 percent of the calculated losses for townships, county extra-voted millage, and to municipalities that levy millage 100 percent in December	February 20 (each following year)
Payment of prior year underpayment that was not advanced and current year underpayment and prorated qualified loss in excess of 100 percent. (Note that the payment does not need to be allocated based on millages. If the local unit chooses, this can be fully recorded in the General Fund.)	May 20 (each following year)

- Changes to the requirement to restrict revenue - To date, the previous LCSA act had only required a municipality to use the reimbursement amount received for debt millage to pay for debt and to use the essential service reimbursement to pay for the cost of essential services. The newly signed amendment now also requires that each municipality allocate and record the payments received in the same manner as the millage levied, up to 100 percent reimbursement. The October payment represents the 100 percent reimbursement and should be allocated by millages. The May payment does not represent reimbursement and can be receipted into the General Fund at the discretion of the local unit.

In addition, for county road millages levied under Section 20b of 1909 PA 283, MCL 224.20b, a formula for allocating a portion of the PPT reimbursement to each city and village must be decided by March 31 by the cities, villages, and road commission. If this does not occur, a formula for allocating payments will be determined by the Department of Treasury.

Section III - Legislative and Informational Items (Continued)

As a reminder, the LCSA reimbursements should not be reported on the financial statements with property taxes; instead, they should be included with other intergovernmental revenue from the State (state-shared revenue, grants, and other). The State has created a new account number for the revenue, 573, and titled it "Local Community Stabilization Share Appropriation." As always, communities should follow the State's guidance related to the Uniform Chart of Accounts.

Upcoming Accounting Standards Requiring Preparation

GASB Statement No. 95 - Postponement of the Effective Dates of Certain Authoritative Guidance

This new pronouncement was adopted in May 2020 and is effective immediately. This statement postpones the effective dates of the following pronouncements and implementation guides by one year:

- Statement No. 83, *Certain Asset Retirement Obligations*
- Statement No. 84, *Fiduciary Activities*
- Statement No. 88, *Certain Disclosures Related to Debt*
- Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*
- Statement No. 90, *Majority Equity Interests*
- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Implementation Guide No. 2017-3, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (and Certain Issues Related to OPEB Plan Reporting)*
- Implementation Guide No. 2018-1, *Implementation Guidance Update - 2018*
- Implementation Guide No. 2019-1, *Implementation Guidance Update - 2019*
- Implementation Guide No. 2019-2, *Fiduciary Activities*

The effective dates of the following pronouncement and implementation guide are postponed by 18 months:

- Statement No. 87, *Leases*
- Implementation Guide No. 2019-3, *Leases*

GASB Statement No. 87 - Leases

This new accounting pronouncement will be effective for reporting periods beginning after December 15, 2019. This statement requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

Section III - Legislative and Informational Items (Continued)

We recommend beginning to accumulate information now related to all significant lease agreements in order to more efficiently implement this new standard once it becomes effective.

Plante & Moran, PLLC will be providing trainings and other resources to our clients in the coming months to help prepare for the implementation of all these new standards. In the interim, please reach out to your engagement team for assistance in getting started.

GASB Statement No. 89 - Interest Incurred During Construction

This new accounting pronouncement will be effective for reporting periods beginning after December 15, 2019. This statement eliminates capitalized interest and instead requires all interest expense, including the portion incurred during construction of a capital asset, to be expensed. Early adoption is encouraged.

Charter Township of Van Buren

**Financial Report
with Supplemental Information
December 31, 2019**

Independent Auditor's Report	1-2
Management's Discussion and Analysis	3-7
Basic Financial Statements	
Government-wide Financial Statements:	
Statement of Net Position	8
Statement of Activities	9-10
Fund Financial Statements:	
Governmental Funds:	
Balance Sheet	11
Reconciliation of the Balance Sheet to the Statement of Net Position	12
Statement of Revenue, Expenditures, and Changes in Fund Balances	13
Reconciliation of the Statement of Revenue, Expenditures, and Changes in Fund Balances to the Statement of Activities	14
Proprietary Funds:	
Statement of Net Position	15
Statement of Revenue, Expenses, and Changes in Net Position	16
Statement of Cash Flows	17
Fiduciary Funds:	
Statement of Fiduciary Net Position	18
Statement of Changes in Fiduciary Net Position	19
Component Units:	
Statement of Net Position	20
Statement of Activities	21
Notes to Financial Statements	22-53
Required Supplemental Information	54
Budgetary Comparison Schedule - General Fund	55
Schedule of Changes in the Net Pension Liability and Related Ratios	56
Schedule of Pension Contributions	57
Schedule of Changes in the Net OPEB Liability and Related Ratios	58
Schedule of OPEB Contributions	59
Schedule of OPEB Investment Returns	60
Notes to Required Supplemental Information	61-62
Other Supplemental Information	63
Nonmajor Governmental Funds:	
Combining Balance Sheet	64
Combining Statement of Revenue, Expenditures, and Changes in Fund Balances	65

Independent Auditor's Report

To the Board of Trustees
Charter Township of Van Buren

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Charter Township of Van Buren (the "Township") as of and for the year ended December 31, 2019 and the related notes to the financial statements, which collectively comprise the Charter Township of Van Buren's basic financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Charter Township of Van Buren as of December 31, 2019 and the respective changes in its financial position and, where applicable, cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matters

As described in Note 17 to the financial statements, the 2018 financial statements have been restated to correct a misstatement. Our opinion is not modified with respect to this matter.

During the year ended December 31, 2019, the Township adopted the new accounting guidance of Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities*, which establishes criteria for identifying fiduciary activities of all state and local governments. Our opinion is not modified with respect to this matter.

To the Board of Trustees
Charter Township of Van Buren

Other Matters

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplemental information, as identified in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplemental information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Charter Township of Van Buren's basic financial statements. The other supplemental information, as identified in the table of contents, is presented for the purpose of additional analysis and is not a required part of the basic financial statements.

The other supplemental information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplemental information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Report on Summarized Comparative Information

We have previously audited the Charter Township of Van Buren's December 31, 2018 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated May 29, 2019. In our opinion, the partial comparative information presented herein for the Water and Sewer Fund as of and for the year ended December 31, 2018 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Plante & Moran, PLLC

May 29, 2020

Overview of the Financial Statements

The Charter Township of Van Buren's (the "Township") 2019 annual report is presented in conformity with the requirements of Governmental Accounting Standards Board (GASB) Statement No. 34. This annual report consists of four parts: management's discussion and analysis; the basic financial statements; required supplemental information; and other supplemental information, which presents combined statements for nonmajor governmental funds. Basic financial statements include two kinds of statements that present different views of the Township. The first two statements are government-wide financial statements that provide both long-term and short-term information about the Township's overall financial status. The remaining statements are fund financial statements that focus on individual parts of the Township's government and report the Township's operations in more detail than the government-wide statements.

Government-wide Statements

The government-wide statements report information about the Township as a whole, using accounting methods similar to those used by private sector companies. The statement of net position includes all of the Township's assets and liabilities. Revenue and expenses for the current year are accounted for in the statement of activities, utilizing the full accrual method of accounting. Full accrual accounting recognizes revenue and expenses as they are earned or incurred, regardless of when they are received or paid.

The two government-wide statements report the Township's net position and how it has changed. Net position, the difference between the Township's assets and liabilities, is one way to measure the Township's financial health.

The government-wide financial statements of the Township are divided into three categories:

- **Governmental Activities** - Most of the Township's basic services are included here, such as public safety, public works, community services, economic development, and general administration. Property taxes, state-shared revenue, landfill royalties, and charges for services provide most of the funding.
- **Business-type Activities** - The Township charges fees to customers to help defray the costs of certain services that it provides. The Township's water and sewer system is treated as a business-type activity.
- **Component Units** - The Township includes two other entities in its report, and both are tax increment financing authorities (TIFAs): the Downtown Development Authority (DDA), pursuant to 2018 PA 57, and the Local Development Financing Authority (LDFA), pursuant to 2018 PA 57.

Fund Financial Statements

The fund financial statements provide more detailed information about the Township's most significant funds, not the Township as a whole. Funds are accounting devices that the Township uses to keep track of specific sources of funding and areas of spending. Some funds are required by state law and by bond covenants. The township board establishes other funds to control and manage money for particular purposes.

The Township has three types of funds:

- **Governmental Funds** - Most of the Township's basic services are included in governmental funds, which focus on how cash and other financial assets that can readily be converted to cash flow in and out. Balances left at year end are available for spending or may be returned to the fund balance. Current township accounting practice returns unspent monies to fund balance at year end. The governmental fund statements provide a detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the Township's programs.
- **Proprietary Funds** - Services for which the Township charges customers a fee are generally reported in proprietary funds. Proprietary fund statements, like government-wide statements, provide both long-term and short-term financial information. The Township's Water and Sewer Fund is considered proprietary.

Charter Township of Van Buren

Management's Discussion and Analysis (Continued)

- **Fiduciary Funds** - The Township is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the Township's fiduciary activities are reported in a separate statement of fiduciary net position. These activities are excluded from the Township's government-wide financial statements because the Township cannot use these assets to finance its operations. The Township's fiduciary funds include the OPEB Trust Fund, which are monies held in trust for pension and other employee benefits, and custodial funds, which track the liabilities due to other governmental units.

Government-wide Overall Financial Analysis

The Township has a combined total net position of \$81 million. This is an increase of approximately \$4.1 million in comparison to 2018. In 2016, the Township conformed to the requirements of GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*. This is the fourth reporting period the Township has been subject to this GASB statement, which requires that potential liabilities of a governmental entity be accounted for, at present value, in its financial reporting process. In the case of the Township, this potential liability exists in bonds issued within the Township's LDFA.

Regarding the Township's total net position, business-type activities comprise \$76.1 million and governmental activities comprise approximately \$4.9 million. In a condensed format, the table below shows a comparison of the net position as of the current date to the prior year:

The Township's Net Position

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Assets						
Current and other assets:						
Cash and investments	\$ 33,196,048	\$ 27,636,676	\$ 17,217,376	\$ 15,787,038	\$ 50,413,424	\$ 43,423,714
Receivables	7,415,496	7,032,541	2,099,469	2,331,723	9,514,965	9,364,264
Other assets	334,109	460,291	14,617,177	16,424,071	14,951,286	16,884,362
Capital assets	24,380,452	21,794,618	57,716,029	59,295,862	82,096,481	81,090,480
Total assets	65,326,105	56,924,126	91,650,051	93,838,694	156,976,156	150,762,820
Deferred Outflows of Resources	2,253,400	1,050,640	-	154,229	2,253,400	1,204,869
Liabilities						
Current liabilities	4,483,105	1,331,078	2,119,005	1,780,576	6,602,110	3,111,654
Noncurrent liabilities:						
Due within one year:						
Compensated absences	21,038	20,854	3,230	1,636	24,268	22,490
Current portion of long-term debt	410,000	395,000	1,522,765	1,504,612	1,932,765	1,899,612
Due in more than one year	46,529,323	46,174,176	11,108,269	13,428,107	57,637,592	59,602,283
Total liabilities	51,443,466	47,921,108	14,753,269	16,714,931	66,196,735	64,636,039
Deferred Inflows of Resources	11,204,950	9,923,956	835,643	536,278	12,040,593	10,460,234
Net Position						
Net investment in capital assets	23,130,452	20,149,618	45,928,570	46,009,676	69,059,022	66,159,294
Restricted	349,722	439,560	14,516,835	16,282,636	14,866,557	16,722,196
Unrestricted	(18,549,085)	(20,459,476)	15,615,734	14,449,402	(2,933,351)	(6,010,074)
Total net position	<u>\$ 4,931,089</u>	<u>\$ 129,702</u>	<u>\$ 76,061,139</u>	<u>\$ 76,741,714</u>	<u>\$ 80,992,228</u>	<u>\$ 76,871,416</u>

Charter Township of Van Buren

Management's Discussion and Analysis (Continued)

During the year, the unrestricted net position (the portion of net position that can be used to finance day-to-day operations) increased by \$1.9 million for the governmental activities from 2018.

The Township's Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Revenue						
Program revenue:						
Charges for services	\$ 3,415,054	\$ 3,536,889	\$ 10,238,738	\$ 8,883,841	\$ 13,653,792	\$ 12,420,730
Operating grants	262,183	409,145	-	-	262,183	409,145
Capital grants	410,009	535,585	-	-	410,009	535,585
General revenue:						
Property taxes	7,293,252	7,078,776	163	3,768	7,293,415	7,082,544
State-shared revenue	2,905,661	2,787,930	-	-	2,905,661	2,787,930
Investment earnings	687,291	429,586	-	376,213	687,291	805,799
Other revenue:						
Other miscellaneous revenue	348,322	353,332	-	-	348,322	353,332
Sale of capital assets	-	-	-	(344,232)	-	(344,232)
Landfill royalties	6,783,827	4,948,760	601,084	558,051	7,384,911	5,506,811
Total revenue	22,105,599	20,080,003	10,839,985	9,477,641	32,945,584	29,557,644
Expenses						
General government	3,103,114	3,732,228	-	-	3,103,114	3,732,228
Public safety	12,116,668	10,356,205	-	-	12,116,668	10,356,205
Public works	263,104	858,869	-	-	263,104	858,869
Community and economic development	420,031	366,119	-	-	420,031	366,119
Recreation and culture	1,340,797	1,214,378	-	-	1,340,797	1,214,378
Interest on long-term debt	60,498	38,725	-	-	60,498	38,725
Business-type activities	-	-	11,520,560	10,989,982	11,520,560	10,989,982
Total expenses	17,304,212	16,566,524	11,520,560	10,989,982	28,824,772	27,556,506
Special and extraordinary items	-	8,322,677	-	-	-	8,322,677
Change in Net Position	\$ 4,801,387	\$ 11,836,156	\$ (680,575)	\$ (1,512,341)	\$ 4,120,812	\$ 10,323,815

Governmental Activities

Revenue for governmental activities totaled \$22.1 million in 2019. Charges for services, such as court fines, building licenses and permits, and recreation fees, accounted for \$3.4 million in revenue, a decrease of approximately \$122,000 over the 2018 figure. A total of \$7.3 million was received in the form of property tax collections, up \$214,000 million from 2018. An increase in landfill royalties brought in \$6.8 million, and state-shared revenue increased to \$2.9 million.

Program expenses for 2019 governmental activities generally increased, with the exceptions of general government and public works. Public safety expenses showed the highest increase due to postemployment and insurance costs.

Business-type Activities

The Township has one business-type activity, the water and sewer operation. Revenue for business-type activities was \$10.8 million, while expenses were \$11.5 million, with revenue and expenses increasing over the 2018 figures. Water is provided to the Township's residents via the Great Lakes Water Authority (GLWA). Sewage treatment is provided by contracts with Downriver Utility Wastewater Authority (DUWA), Rouge Valley Sewerage Disposal System (RVSDS), South Huron Valley Utility Authority (SHVUA), and Ypsilanti Community Utilities Authority (YCUA).

Charter Township of Van Buren

Management's Discussion and Analysis (Continued)

The Township became one of the member communities of the Great Lakes Water Authority in October 2014, shortly after its inception. On June 12, 2015, the Great Lakes Water Authority board approved a 40-year lease with DWSD, assuming much of DWSD's operations. This historic regionalization of water control will allow Detroit to fund improvements to aging water infrastructure, such as repairs to old treatment facilities and leaking pipes. Lease payments are restricted revenue that must be used for water purposes and cannot be diverted to Detroit's General Fund. GLWA formally assumed operations from DWSD on January 1, 2016.

Financial Analysis of the Township Funds and Budgets

The General Fund increased its fund balance by approximately \$231,000 as of December 31, 2019, bringing the fund balance total to approximately \$13,535,000. Due to the implementation of GASB Statement No. 54, the Landfill Fund is included in the General Fund for financial reporting purposes. Among the uses for the assigned funds are future land and municipal facility needs, French Landing Dam, senior bequest activities, computer networking equipment, sidewalk maintenance, compensated absences, and future obligation. Assigned funds are not fund commitments and serve to highlight areas of long-term debt and other obligations, payments for which may exceed one year in duration.

Actual revenue exceeded the amended budget by \$579,412. Property taxes, fines and forfeitures, and other revenue fell short of budgetary expectations. Better-than-expected revenue received from charges for services and licenses and permits contributed most heavily to the budget exceedance.

In nearly all categories, actual expenditures were under budget, contributing to the positive net variance. Expenditures exceeded the amended budget in only a few categories.

The General Fund budget is amended throughout the year, as deemed necessary. Overall, the difference between the General Fund's 2019 original budget and the amended budget reflects both some increased revenue and decreased costs. Staff worked diligently to contain costs, and the budget was amended to more properly reflect those efforts. Line item adjustments are made primarily to prevent expenditures from exceeding budgeted amounts and serve to project figures that more closely track actual experience.

All financial operations of the Township are monitored on a routine basis, with monthly financial reports being provided to the board of trustees. Appropriate accounting measures are in place to ensure proper checks and balances among and between accounting functions and in accordance with recommendations from both professional accountants and the Governmental Accounting Standards Board. GASB periodically issues mandated proclamations, which are implemented consistent with the schedule delineated in each new statement.

Capital Assets and Debt Administration

At the end of 2019, the Township had approximately \$82.1 million invested in a broad range of capital assets, net of related accumulated depreciation, including land, buildings, sidewalks, vehicles, police and fire equipment, and water and sewer lines.

Debt related to the water and sewer system totaling \$11.8 million is recorded as a liability in the business-type activities in the statement of net position. Debt related to capital improvements of \$1.3 million is recorded as a liability in the governmental-type activities on the same statement.

Economic Factors and Next Year's Budgets and Rates

The Township's 2019 equalized valuation totaled \$1,345,417,100, which represents an increase of approximately 6.06 percent from 2018. The 2019 taxable value is \$1,100,242,412, which represents an increase of 3.63 percent from 2018.

The Township has maintained a rating of A+ from Standard & Poor's. This rating is considered "investment grade" and is favorable in the market place for bonding and interest rate purposes. Many factors contributed to the Township's ability to preserve the A+ credit rating, according to Standard & Poor's "RatingsDirect® Summary" dated July 21, 2015. Rationale provided for the rating included the assessments: "strong budgetary performance," "very strong liquidity," "very strong budgetary flexibility," and "strong institutional framework score."

Charter Township of Van Buren

Management's Discussion and Analysis (Continued)

Landfill tipping fees continue to be a heavily relied-upon source of revenue by which the Township funds routine municipal services. In 2019, the \$18.3 million General Fund (amended) budget was financed with a transfer of approximately \$1.8 million of landfill funds. As a result of the new Host Community Agreement with Waste Management, Inc. (approved by the township board in December 2017), the Township will continue to receive tipping fees for approximately an additional 30 years. Township residents will continue to receive free garbage collection for five years. Township residents will receive free disposal, curbside recycling, and yard waste pickup for the life of the landfill expansion. Additionally, Waste Management, Inc. will provide grant and capital improvement funds to the Township, totaling \$640,000 annually.

The 2019 property tax revenue resulted from the 2018 millage rate of 7.3364 mills, composed of 0.9047 for general operating and 6.4317 for public safety. The Township's general operating millage rate is delineated by state statute and reflects a Headlee rollback. The Township's millage for public safety services is voter approved and expires on December 31, 2023.

The Township will be closely monitoring the financial impact of the COVID-19 pandemic on the 2020 fiscal year and also future budget years. There will undoubtedly be some negative affects on revenue in specific areas. We will continue to closely monitor this situation as it unfolds.

Requests for Further Information

This report is intended to aid our residents and other interested parties in understanding the Township's financial condition and to show the Township's accountability for money it receives. Current assessing, budget, and tax information is posted on the Township's website at www.vanburen-mi.org. Should you have further questions, please contact the supervisor's office.

Charter Township of Van Buren

Statement of Net Position

December 31, 2019

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Assets				
Cash and cash equivalents (Note 4)	\$ 33,196,048	\$ 17,217,376	\$ 50,413,424	\$ 4,832,470
Receivables:				
Property taxes receivable	4,426,897	-	4,426,897	-
Special assessments receivable	31,269	14	31,283	-
Receivables from sales to customers on account	-	1,982,373	1,982,373	-
Other receivables	1,546,370	117,082	1,663,452	14,397
Due from other governments	707,088	-	707,088	-
Advance to component unit (Note 6)	703,872	-	703,872	-
Due from primary government	-	-	-	3,614
Prepaid expenses	185,748	39,730	225,478	3,042
Restricted assets (Note 8)	-	14,516,835	14,516,835	1,481,555
Net OPEB asset	-	-	-	80,119
Capital assets: (Note 5)				
Assets not subject to depreciation	7,335,943	675,627	8,011,570	426,262
Assets subject to depreciation - Net	17,044,509	57,040,402	74,084,911	3,345,312
Long-term assessment receivable	-	13	13	-
Deposits	148,361	60,599	208,960	-
Total assets	65,326,105	91,650,051	156,976,156	10,186,771
Deferred Outflows of Resources (Note 14)				
Deferred charges on bond refunding	15,654	-	15,654	270,686
Deferred pension costs	2,237,746	-	2,237,746	-
Total deferred outflows of resources	2,253,400	-	2,253,400	270,686
Liabilities				
Accounts payable	487,108	1,012,304	1,499,413	90,962
Due to component units	3,614	-	3,614	-
Refundable deposits, bonds, etc.	3,645,654	982,827	4,628,481	-
Accrued liabilities and other	346,728	123,874	470,602	196,709
Noncurrent liabilities: (Note 7)				
Due within one year:				
Compensated absences	21,038	3,230	24,268	7,586
Current portion of long-term debt	410,000	1,522,765	1,932,765	2,435,796
Due in more than one year:				
Compensated absences	149,567	24,466	174,033	-
Accrued interest - Capital appreciation bonds	-	-	-	9,682,948
Advance from primary government	-	-	-	703,872
Net pension liability (Note 10)	6,022,670	-	6,022,670	-
Net OPEB liability	17,810,570	819,109	18,629,679	-
Long-term debt - Net of current portion	840,000	10,264,694	11,104,694	22,633,772
Nonexchange financial guarantee (Note 15)	21,706,516	-	21,706,516	-
Total liabilities	51,443,466	14,753,269	66,196,735	35,751,645
Deferred Inflows of Resources (Note 14)				
Property taxes levied for the following year	7,421,216	-	7,421,216	1,866,363
Deferred pension cost reductions	414,989	-	414,989	-
Deferred OPEB cost reductions	3,368,745	835,643	4,204,388	138,186
Total deferred inflows of resources	11,204,950	835,643	12,040,593	2,004,549
Net Position (Deficit)				
Net investment in capital assets	23,130,452	45,928,570	69,059,022	2,040,461
Restricted:				
Museum	42,414	-	42,414	-
Law enforcement	161,917	-	161,917	-
Debt service	-	-	-	673,158
911 service	111,416	-	111,416	-
Community Development Block Grant	33,975	-	33,975	-
Tax levy - Debt/Capital	-	14,516,835	14,516,835	-
Unrestricted	(18,549,085)	15,615,734	(2,933,351)	(30,012,356)
Total net position (deficit)	\$ 4,931,089	\$ 76,061,139	\$ 80,992,228	\$ (27,298,737)

Charter Township of Van Buren

Functions/Programs	Program Revenue			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 3,103,114	\$ 61,321	\$ -	\$ 200,000
Public safety	12,116,668	2,057,805	124,553	6,455
Public works	263,104	861,983	-	203,554
Community and economic development	420,031	68,252	60,799	-
Recreation and culture	1,340,797	365,693	76,831	-
Interest on long-term debt	60,498	-	-	-
Total governmental activities	17,304,212	3,415,054	262,183	410,009
Business-type activities	11,520,560	10,238,738	-	-
Total primary government	<u>\$ 28,824,772</u>	<u>\$ 13,653,792</u>	<u>\$ 262,183</u>	<u>\$ 410,009</u>
Component units:				
Downtown Development Authority	\$ 1,747,742	\$ -	\$ -	\$ -
Local Development Finance Authority	1,130,455	-	89,621	-
Total component units	<u>\$ 2,878,197</u>	<u>\$ -</u>	<u>\$ 89,621</u>	<u>\$ -</u>
General revenue:				
Property taxes				
State-shared revenue				
Investment income				
Other miscellaneous income				
Landfill royalties				
Total general revenue				
Change in Net Position				
Net Position (Deficit) - Beginning of year, as restated (Note 17)				
Net Position (Deficit) - End of year				

Statement of Activities

Year Ended December 31, 2019

Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
\$ (2,841,793)	\$ -	\$ (2,841,793)	\$ -
(9,927,855)	-	(9,927,855)	-
802,433	-	802,433	-
(290,980)	-	(290,980)	-
(898,273)	-	(898,273)	-
(60,498)	-	(60,498)	-
(13,216,966)	-	(13,216,966)	-
-	(1,281,822)	(1,281,822)	-
(13,216,966)	(1,281,822)	(14,498,788)	-
-	-	-	(1,747,742)
-	-	-	(1,040,834)
-	-	-	(2,788,576)
7,293,252	163	7,293,415	2,490,687
2,905,661	-	2,905,661	-
687,291	-	687,291	103,829
348,322	-	348,322	-
6,783,827	601,084	7,384,911	-
18,018,353	601,247	18,619,600	2,594,516
4,801,387	(680,575)	4,120,812	(194,060)
129,702	76,741,714	76,871,416	(27,104,677)
\$ 4,931,089	\$ 76,061,139	\$ 80,992,228	\$ (27,298,737)

Charter Township of Van Buren

Governmental Funds Balance Sheet

December 31, 2019

	General Fund	Long-term Debt Fund	Nonmajor Funds	Total Governmental Funds
Assets				
Cash and cash equivalents (Note 4)	\$ 18,567,644	\$ 13,798,848	\$ 829,556	\$ 33,196,048
Receivables:				
Property taxes receivable	4,426,897	-	-	4,426,897
Special assessments receivable	31,269	-	-	31,269
Other receivables	1,474,438	51,970	19,962	1,546,370
Due from other governments	623,666	-	83,422	707,088
Advance to component unit	-	703,872	-	703,872
Due from other funds (Note 6)	44,475	-	7,044	51,519
Prepaid expenses	185,041	-	707	185,748
Total assets	\$ 25,353,430	\$ 14,554,690	\$ 940,691	\$ 40,848,811
Liabilities				
Accounts payable	\$ 475,901	\$ -	\$ 11,208	\$ 487,109
Due to component units	3,614	-	-	3,614
Due to other funds (Note 6)	7,044	-	44,475	51,519
Refundable deposits, bonds, etc.	3,645,654	-	-	3,645,654
Accrued liabilities and other	231,752	-	6,271	238,023
Total liabilities	4,363,965	-	61,954	4,425,919
Deferred Inflows of Resources				
Unavailable revenue (Note 14)	33,027	-	83,422	116,449
Property taxes levied for the following year (Note 14)	7,421,216	-	-	7,421,216
Total deferred inflows of resources	7,454,243	-	83,422	7,537,665
Fund Balances				
Nonspendable:				
Prepays	185,041	-	707	185,748
Long-term receivable	-	703,872	-	703,872
Restricted:				
Law enforcement	-	-	161,917	161,917
911 service	-	-	111,416	111,416
Museum	-	-	41,707	41,707
Assigned (Note 16)	1,900,238	13,850,818	529,015	16,280,071
Unassigned	11,449,943	-	(49,447)	11,400,496
Total fund balances	13,535,222	14,554,690	795,315	28,885,227
Total liabilities, deferred inflows of resources, and fund balances	\$ 25,353,430	\$ 14,554,690	\$ 940,691	\$ 40,848,811

Charter Township of Van Buren

Governmental Funds Reconciliation of the Balance Sheet to the Statement of Net Position

December 31, 2019

Fund Balances Reported in Governmental Funds	\$ 28,885,227
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and are not reported in the funds	24,380,452
Grants and other receivables that are not collected soon after year end are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds	116,449
Certain pension contributions and changes in pension plan net position are reported as deferred outflows and inflows of resources in the statement of net position, but are reported as expenses in the governmental funds	1,822,757
Deferred charges on bond refunding are not reported in the funds	15,654
Certain changes in OPEB plan net position are reported as deferred outflows and inflows of resources in the statement of net position, but are reported as expenses in the governmental funds	(3,368,745)
Bonds payable and capital lease obligations are not due and payable in the current period and are not reported in the funds	(1,250,000)
Accrued interest and IBNR are not due and payable in the current period and are not reported in the funds	(108,705)
Some employee fringe benefits are payable over a long period of years and do not represent a claim on current financial resources; therefore, they are not reported as fund liabilities:	
Employee compensated absences	(170,605)
Pension benefits	(6,022,670)
Retiree healthcare benefits	(17,810,570)
Deposit with self-insurance providers in governmental activities is reported as an expenditure in the governmental funds when paid	148,361
Nonexchange financial guarantee is payable over a long period of years and does not represent a claim on current financial resources; therefore, it is not reported as a fund liability	(21,706,516)
Net Position of Governmental Activities	\$ <u>4,931,089</u>

Charter Township of Van Buren

Governmental Funds

Statement of Revenue, Expenditures, and Changes in Fund Balances

Year Ended December 31, 2019

	General Fund	Long-term Debt Fund	Nonmajor Funds	Total Governmental Funds
Revenue				
Property taxes	\$ 6,801,478	\$ -	\$ -	\$ 6,801,478
Special assessments	229,874	-	-	229,874
Intergovernmental:				
Federal grants	-	-	49,413	49,413
State-shared revenue and grants:				
State-shared revenue	2,723,291	-	-	2,723,291
Local Community Stabilization Authority	182,370	-	-	182,370
Other state grants	-	-	1,234	1,234
Local grants and contributions	205,221	-	385,000	590,221
Charges for services	1,775,680	-	-	1,775,680
Fines and forfeitures	1,088,863	-	-	1,088,863
Licenses and permits	1,250,211	-	-	1,250,211
Investment income	339,627	331,836	15,828	687,291
Other revenue:				
Contributions and donations	-	-	79,342	79,342
Other miscellaneous income	415,809	-	130,963	546,772
Landfill royalties	6,113,952	-	-	6,113,952
Total revenue	21,126,376	331,836	661,780	22,119,992
Expenditures				
Current services:				
General government	4,552,791	2,955	214	4,555,960
Public safety:				
Police/Sheriff	6,298,562	-	-	6,298,562
Fire	2,421,404	-	-	2,421,404
Dispatch	656,802	-	-	656,802
Ordinance	213,272	-	221,882	435,154
Building inspections and related	863,854	-	-	863,854
Public works	263,104	-	-	263,104
Community and economic development -				
Planning	-	-	60,800	60,800
Recreation and culture	2,584,135	-	87,147	2,671,282
Insurance	841,386	-	-	841,386
Debt service:				
Principal	395,000	-	-	395,000
Interest on long-term debt	54,806	-	-	54,806
Total expenditures	19,145,116	2,955	370,043	19,518,114
Other Financing Sources (Uses)				
Transfers in	-	1,750,000	-	1,750,000
Transfers out	(1,750,000)	-	-	(1,750,000)
Total other financing (uses) sources	(1,750,000)	1,750,000	-	-
Net Change in Fund Balances	231,260	2,078,881	291,737	2,601,878
Fund Balances - Beginning of year	13,303,962	12,475,809	503,578	26,283,349
Fund Balances - End of year	<u>\$ 13,535,222</u>	<u>\$ 14,554,690</u>	<u>\$ 795,315</u>	<u>\$ 28,885,227</u>

Charter Township of Van Buren

Governmental Funds Reconciliation of the Statement of Revenue, Expenditures, and Changes in Fund Balances to the Statement of Activities

Year Ended December 31, 2019

Net Change in Fund Balances Reported in Governmental Funds	\$ 2,601,878
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, in the statement of activities, these costs are allocated over their estimated useful lives as depreciation:	
Capital outlay	4,086,170
Depreciation expense	(1,500,336)
Revenue in the statement of activities that does not provide current financial resources is not reported as revenue in the funds until it is available	(14,392)
Amortization of bond premium is recognized in the statement of activities and not in the governmental funds	(5,692)
The change in accumulated employee sick and vacation pay is recorded when earned in the statement of activities	(21,038)
Repayment of bond principal is an expenditure in the governmental funds, but not in the statement of activities (where it reduces long-term debt)	395,000
Interest expense is recognized in the government-wide statements as it accrues	1,926
Change in net pension liability and related deferrals are recorded when incurred in the statement of activities	(381,051)
Change in net OPEB liability and related deferrals are recorded when incurred in the statement of activities	(741,123)
Change in liability related to the nonexchange financial guarantee is recognized in the statement of activities and not in the governmental funds	532,564
Deposits are recorded as expenditures in the statement of activities	(152,519)
Change in Net Position of Governmental Activities	\$ 4,801,387

Charter Township of Van Buren

Proprietary Funds Statement of Net Position

December 31, 2019
(with comparative information for December 31, 2018)

	2019	2018
Assets		
Current assets:		
Cash and cash equivalents (Note 4)	\$ 17,217,376	\$ 15,787,038
Receivables:		
Special assessments	14	129
Receivables from sales to customers on account	1,982,373	2,251,354
Other receivables	117,082	80,240
Prepaid expenses	39,730	44,364
Total current assets	19,356,575	18,163,125
Noncurrent assets:		
Restricted assets	14,516,835	16,282,636
Capital assets: (Note 5)		
Assets not subject to depreciation	675,627	547,580
Assets subject to depreciation - Net	57,040,402	58,748,282
Long-term assessment receivable	13	26
Deposits	60,599	97,045
Total noncurrent assets	72,293,476	75,675,669
Total assets	91,650,051	93,838,694
Deferred Outflows of Resources - Deferred OPEB costs	-	154,229
Liabilities		
Current liabilities:		
Accounts payable	1,012,304	887,131
Refundable deposits, bonds, etc.	982,827	794,700
Accrued liabilities and other	123,874	98,745
Compensated absences (Note 7)	3,230	1,636
Current portion of long-term debt (Note 7)	1,522,765	1,504,612
Total current liabilities	3,645,000	3,286,824
Noncurrent liabilities: (Note 7)		
Compensated absences	24,466	22,830
Net OPEB liability	819,109	1,623,703
Long-term debt - Net of current portion	10,264,694	11,781,574
Total noncurrent liabilities	11,108,269	13,428,107
Total liabilities	14,753,269	16,714,931
Deferred Inflows of Resources - Deferred OPEB cost reductions	835,643	536,278
Net Position		
Net investment in capital assets	45,928,570	46,009,676
Restricted - Tax levy - Debt/Capital (Note 8)	14,516,835	16,282,636
Unrestricted	15,615,734	14,449,402
Total net position	\$ 76,061,139	\$ 76,741,714

Charter Township of Van Buren

Proprietary Funds Statement of Revenue, Expenses, and Changes in Net Position

Year Ended December 31, 2019
(with comparative information for the year ended December 31, 2018)

	2019	2018
Operating Revenue		
Sale of water	\$ 3,421,201	\$ 3,322,400
Sewage disposal charges	3,461,475	3,318,772
Water and sewer service charge	3,018,403	1,856,025
Customer penalties	117,341	170,861
Other revenue	220,318	215,783
Total operating revenue	10,238,738	8,883,841
Operating Expenses		
Water purchases	3,435,333	3,159,902
Sewage disposal charges	2,405,314	2,217,637
Maintenance	138,501	129,437
Supplies and materials	40,542	65,236
Other operating and maintenance costs	145,248	174,722
Administration fees	625,667	621,225
Insurance	225,952	96,944
Payroll taxes and fringe benefits	495,362	665,718
Salaries and wages	860,189	835,836
Professional services	576,433	456,671
Depreciation and amortization	2,322,418	2,290,034
Total operating expenses	11,270,959	10,713,362
Operating Loss	(1,032,221)	(1,829,521)
Nonoperating Revenue (Expense)		
Property tax revenue	163	317
Interest expense	(249,601)	(276,620)
Loss from joint venture	-	(344,232)
Investment income	601,084	558,051
Total nonoperating revenue (expense)	351,646	(62,484)
Change in Net Position	(680,575)	(1,892,005)
Net Position - Beginning of year	76,741,714	78,633,719
Net Position - End of year	<u>\$ 76,061,139</u>	<u>\$ 76,741,714</u>

Charter Township of Van Buren

Proprietary Funds Statement of Cash Flows

Year Ended December 31, 2019
(with comparative information for the year ended December 31, 2018)

	2019	2018
Cash Flows from Operating Activities		
Receipts from customers	\$ 10,251,309	\$ 9,231,130
Payments to suppliers	(7,359,311)	(7,300,765)
Payments to employees and fringes	(1,557,491)	(1,541,444)
Other receipts	219,568	215,308
Net cash and cash equivalents provided by operating activities	1,554,075	604,229
Cash Flows from Capital and Related Financing Activities		
Issuance of bonds	5,694	1,114,903
Special assessment collections	128	151
Loss from change in joint venture	-	(344,232)
Proceeds from property tax levy	163	317
Purchase of capital assets	(736,891)	(626,949)
Principal and interest paid on capital debt	(1,719,000)	(1,689,368)
Amount paid to Wayne County, Michigan for debt retirement	(31,715)	(645,792)
Net cash and cash equivalents used in capital and related financing activities	(2,481,621)	(2,190,970)
Cash Flows Provided by Investing Activities - Interest received on investments	601,084	558,051
Net Decrease in Cash and Cash Equivalents	(326,462)	(1,028,690)
Cash and Cash Equivalents - Beginning of year	31,396,373	32,425,063
Cash and Cash Equivalents - End of year	<u>\$ 31,069,911</u>	<u>\$ 31,396,373</u>
Statement of Net Position Classification of Cash and Cash Equivalents		
Cash and investments	\$ 17,217,376	\$ 15,787,038
Restricted investments	13,852,535	15,609,335
Total cash and cash equivalents	<u>\$ 31,069,911</u>	<u>\$ 31,396,373</u>
Reconciliation of Operating Loss to Net Cash from Operating Activities		
Operating loss	\$ (1,032,221)	\$ (1,829,521)
Adjustments to reconcile operating loss to net cash from operating activities:		
Depreciation and amortization	2,322,418	2,290,034
Changes in assets and liabilities:		
Receivables	232,139	562,597
Prepaid and other assets	4,834	4,972
Net pension or OPEB liability	(351,000)	(169,344)
Accounts payable	369,244	(256,220)
Accrued and other liabilities	8,861	1,711
Total adjustments	2,586,296	2,433,750
Net cash and cash equivalents provided by operating activities	<u>\$ 1,554,075</u>	<u>\$ 604,229</u>

Noncash Investing, Capital, and Financing Activities - The Township has assets held at Wayne County, Michigan (the "County") for the purpose of financing water and sewer lines. During the year ended December 31, 2019, \$32,747 was expended for principal and interest payments. Additionally, the Township recorded its share of debt and related utility improvements for the Downriver Utility Wastewater Authority and Wayne County, Michigan bonds in the amount of \$5,694.

Charter Township of Van Buren

Fiduciary Funds Statement of Fiduciary Net Position

December 31, 2019

	OPEB Trust Fund	Custodial Funds
Assets		
Cash and cash equivalents	\$ 195,686	\$ 1,502,495
Investments:		
Agency securities	231,548	-
Stocks	2,902,895	-
Bonds	1,176,985	-
Total assets	4,507,114	1,502,495
Liabilities - Due to other governmental units	-	1,502,495
Net Position		
Restricted - Postemployment benefits other than pension	4,507,114	-
Total net position	<u>\$ 4,507,114</u>	<u>\$ -</u>

Charter Township of Van Buren**Fiduciary Funds
Statement of Changes in Fiduciary Net Position****Year Ended December 31, 2019**

	<u>OPEB Trust Fund</u>	<u>Custodial Funds</u>
Additions		
Investment income (loss):		
Interest and dividends	\$ 117,213	\$ -
Net increase in fair value of investments	504,998	-
Investment-related expenses	(37,111)	-
Net investment income	585,100	-
Contributions - Employer	1,032,794	-
Property tax collections	-	38,817,855
Total additions	1,617,894	38,817,855
Deductions		
Benefit payments	382,447	-
Tax distributions to other governments	-	38,817,855
Total deductions	382,447	38,817,855
Net Increase in Fiduciary Net Position	1,235,447	-
Net Position - Beginning of year	3,271,667	-
Net Position - End of year	<u><u>\$ 4,507,114</u></u>	<u><u>\$ -</u></u>

Charter Township of Van Buren

Component Units Statement of Net Position

December 31, 2019

	Downtown Development Authority	Local Development Finance Authority	Total
Assets			
Cash and investments (Note 4)	\$ 4,187,668	\$ 644,802	\$ 4,832,470
Receivables	14,397	-	14,397
Due from primary government	3,614	-	3,614
Prepaid expenses	3,042	-	3,042
Restricted assets (Note 8)	1,481,555	-	1,481,555
Net OPEB asset (Note 12)	80,119	-	80,119
Capital assets - Net (Note 5)	3,771,574	-	3,771,574
Total assets	9,541,969	644,802	10,186,771
Deferred Outflows of Resources - Deferred charges on bond refunding (Note 14)	-	270,686	270,686
Liabilities			
Accounts payable	80,788	10,174	90,962
Accrued liabilities and other	66,470	130,239	196,709
Noncurrent liabilities: (Note 7)			
Due within one year:			
Compensated absences	7,586	-	7,586
Current portion of long-term debt	414,500	2,021,296	2,435,796
Due in more than one year:			
Accrued interest - Capital appreciation bonds	-	9,682,948	9,682,948
Advance from primary government (Notes 6 and 15)	-	703,872	703,872
Long-term debt - Net of current portion	6,847,683	15,786,089	22,633,772
Total liabilities	7,417,027	28,334,618	35,751,645
Deferred Inflows of Resources (Note 14)			
Property taxes levied for the following year	1,374,114	492,249	1,866,363
Deferred OPEB cost reductions	138,186	-	138,186
Total deferred inflows of resources	1,512,300	492,249	2,004,549
Net Position			
Net investment in capital assets	2,040,461	-	2,040,461
Restricted - Debt service	673,158	-	673,158
Unrestricted	(2,100,977)	(27,911,379)	(30,012,356)
Total net position (deficit)	\$ 612,642	\$ (27,911,379)	\$ (27,298,737)

Charter Township of Van Buren

Component Units Statement of Activities

Year Ended December 31, 2019

	Expenses	Program Revenue			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Downtown Development Authority	Local Development Finance Authority	Total
Functions/Programs							
Downtown Development Authority	\$ 1,747,742	\$ -	\$ -	\$ -	\$ (1,747,742)	\$ -	\$ (1,747,742)
Local Development Finance Authority	1,130,455	-	89,621	-	-	(1,040,834)	(1,040,834)
Total	\$ 2,878,197	\$ -	\$ 89,621	\$ -	(1,747,742)	(1,040,834)	(2,788,576)
General revenue:							
Property taxes					1,801,993	688,694	2,490,687
Investment income					100,942	2,887	103,829
Total general revenue					1,902,935	691,581	2,594,516
Change in Net Position					155,193	(349,253)	(194,060)
Net Position (Deficit) - Beginning of year, as restated (Note 17)					457,449	(27,562,126)	(27,104,677)
Net Position (Deficit) - End of year					\$ 612,642	\$ (27,911,379)	\$ (27,298,737)

See notes to financial statements.

December 31, 2019**Note 1 - Nature of Business**

The accounting policies of the Charter Township of Van Buren (the "Township") conform to accounting principles generally accepted in the United States of America (GAAP) applicable to governmental units. The following is a summary of the significant accounting policies used by the Charter Township of Van Buren.

Note 2 - Significant Accounting Policies***Reporting Entity***

The Township is governed by an elected seven-member board of trustees. The accompanying financial statements present the Township and its component units, entities for which the Township is considered to be financially accountable. Discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the Township.

Discretely Presented Component Units***Downtown Development Authority***

The Downtown Development Authority (the "Authority" or the "DDA") was created to correct and prevent deterioration in the downtown district, encourage historical preservation, and promote economic growth within the downtown district. The Authority's governing body, which consists of 13 individuals, is selected by the Township's board of trustees. In addition, the Authority's budget is subject to approval by the Township's board of trustees. Complete financial reports can be obtained from the Charter Township of Van Buren at 46425 Tyler Road, Van Buren Township, MI 48111.

Local Development Financing Authority

The Local Development Financing Authority (the "LDFA") was created to encourage local development to prevent conditions of unemployment and promote economic growth. This purpose is accomplished by the LDFA by collecting captured property taxes under a tax increment financing plan in accordance with state law and budgeting expenditures for improvements in the LDFA's district boundaries. The LDFA's governing body, which consists of 10 individuals, is selected by the board of trustees. Complete financial reports can be obtained from the Charter Township of Van Buren at 46425 Tyler Road, Van Buren Township, MI 48111.

Fiduciary Component Units

The Charter Township of Van Buren OPEB Plan is governed by a seven-member board that includes three elected by plan members, three appointed by the Township, and the township treasurer, who serves as an ex officio member. Although it is legally separate from the Township, it is reported as a fiduciary component unit because the Township appoints a voting majority to the board and the plan imposes a financial burden on the Township.

Accounting and Reporting Principles

The Charter Township of Van Buren follows accounting principles generally accepted in the United States of America applicable to governmental units. Accounting and financial reporting pronouncements are promulgated by the Governmental Accounting Standards Board (GASB).

December 31, 2019

Note 2 - Significant Accounting Policies (Continued)

Fund Accounting

The Township accounts for its various activities in several different funds in order to demonstrate accountability for how we have spent certain resources; separate funds allow us to show the particular expenditures for which specific revenue was used. The various funds are aggregated into three broad fund types:

Governmental Funds

Governmental funds include all activities that provide general governmental services that are not business-type activities. This includes the General Fund and special revenue funds. The Township reports the following funds as "major" governmental funds:

- The General Fund is the primary operating fund because it accounts for all financial resources used to provide government services other than those specifically assigned to another fund.
- The Long-term Debt Fund is used to fund future debt payments and long-term obligations for the Township.

Proprietary Funds

Proprietary funds include enterprise funds (which provide goods or services to users in exchange for charges or fees). The Township reports the following fund as a "major" enterprise fund:

- The Water and Sewer Fund provides water to customers and disposes of sanitary sewage in exchange for quarterly user charges.

Fiduciary Funds

Fiduciary funds include amounts held in a fiduciary capacity for others. These amounts will not be used to operate our government's programs. Activities that are reported as fiduciary include the following:

- The Other Postemployment Benefits (OPEB) Trust Fund accumulates resources for future retiree healthcare payments to qualified employees
- The custodial funds account for assets held by the Township in a trustee capacity. Custodial funds are fiduciary in nature and do not involve the measurement of results of operations.

Interfund Activity

During the course of operations, the Township has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column.

Furthermore, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

Basis of Accounting

The governmental funds use the current financial resources measurement focus and the modified accrual basis of accounting. This basis of accounting is intended to better demonstrate accountability for how the government has spent its resources.

December 31, 2019**Note 2 - Significant Accounting Policies (Continued)**

Expenditures are reported when the goods are received or the services are rendered. Capital outlays are reported as expenditures (rather than as capital assets) because they reduce the ability to spend resources in the future; conversely, employee benefit costs that will be funded in the future (such as pension and retiree healthcare-related costs or sick and vacation pay) are not counted until they come due for payment. In addition, debt service expenditures, claims, and judgments are recorded only when payment is due.

Revenue is not recognized until it is collected or collected soon enough after the end of the year that it is available to pay for obligations outstanding at the end of the year. For this purpose, the Township considers amounts collected within 60 days of year end to be available for recognition. The following major revenue sources meet the availability criterion: state-shared revenue, district court fines, and interest associated with the current fiscal period. Conversely, special assessments and federal grant reimbursements will be collected after the period of availability; receivables have been recorded for these, along with a "deferred inflow."

Proprietary funds and fiduciary funds use the economic resources measurement focus and the full accrual basis of accounting. Revenue is recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Report Presentation

Governmental accounting principles require that financial reports include two different perspectives - the government-wide perspective and the fund-based perspective. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. The government-wide financial statements are presented on the economic resources measurement focus and the full accrual basis of accounting. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. The statements also present a schedule reconciling these amounts to the modified accrual-based presentation found in the fund-based statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenue. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenue includes: (1) charges to customers or applicants for goods, services, or privileges provided; (2) operating grants and contributions; and (3) capital grants and contributions, including special assessments. Taxes and other items not properly included among program revenue are reported instead as general revenue.

For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule are charges between the Township's water and sewer function and various other functions of the Township. Eliminations of these charges would distort the direct costs and program revenue reported for the various functions concerned.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Specific Balances and Transactions**Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with a maturity of three months or less when acquired.

Note 2 - Significant Accounting Policies (Continued)

Investments

Investments are reported at fair value or estimated fair value. Pooled investment income from various funds is generally allocated to each fund based on relative participation in the pool, except that agency funds' investment earnings are allocated to the General Fund.

Prepaid Items

Certain payments to vendors reflect costs applicable to future fiscal years and are recorded as prepaid items in both government-wide and fund financial statements.

Restricted Assets

Restricted assets of the Water and Sewer Fund represent amounts on deposit at Wayne County, Michigan (the "County") and property tax collections to be used for the capital costs or debt service of the Township's water and sewer lines. The Downtown Development Authority bonds and Local Development Financing Authority bonds require amounts to be set aside for debt service principal and interest and bond reserves.

Capital Assets

Capital assets, which include property, plant, equipment, intangible assets, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the Township as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

Utility systems, land improvements, buildings and improvements, equipment and furniture, road improvements, vehicles, and the French Landing Dam are depreciated using the straight-line method over the following useful lives:

Capital Asset Class	Depreciable Life - Years
Road improvements	50
Utility system	50
French Landing Dam	50
Buildings and improvements	50
Equipment and furniture	5 to 10
Vehicles	5
Land improvements	15

Long-term Obligations

In the government-wide financial statements and the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund-type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed at the time they are incurred. In the fund financial statements, governmental fund types recognize bond issuances as "other financing sources," as well as bond premiums and discounts. The General Fund is generally used to liquidate governmental long-term debt.

Note 2 - Significant Accounting Policies (Continued)

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time.

The Township reports the following deferred outflows of resources and deferred inflows of resources:

	Inflows	Outflows
Unavailable revenue (those not collected within the period of availability) - Reported only at the modified accrual level	✓	
Deferred charge on bond refunding		✓
Deferred pension costs (or cost reductions)	✓	✓
Deferred OPEB costs (or cost reductions)	✓	
Property taxes levied for the following year	✓	

Net Position Flow Assumption

The Township will sometimes fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Fund Balance Flow Assumptions

The Township will sometimes fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Furthermore, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The government itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

December 31, 2019**Note 2 - Significant Accounting Policies (Continued)**

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The board of trustees is the highest level of decision-making authority for the government that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The Township has, by resolution, authorized the supervisor, clerk, and treasurer to assign fund balance. The board of trustees may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Property Tax Revenue

Property taxes are levied on each December 1 and become an enforceable lien at that time; the tax is based on the taxable valuation of property as of the preceding December 31. Taxes are considered delinquent on March 1 of the following year, at which time penalties and interest are assessed.

The Township's 2019 property tax revenue was levied and collectible on December 1, 2018 and is recognized as revenue in the year ended December 31, 2019, when the proceeds of the levy are budgeted and available for the financing of operations.

The 2018 taxable valuation of the Township totaled \$1,040,785,905 (a portion of which is abated and a portion of which is captured by the LDFA and DDA), on which taxes levied consisted of 0.9047 mills for operating purposes and 6.4317 mills for public safety. This resulted in approximately \$837,000 for operating and \$5,960,000 for public safety. These amounts are recognized in the respective General Fund financial statements as tax revenue.

Pension

The Township offers pension benefits to its employees. The Township records a net pension liability for the difference between the total pension liability calculated by the actuary and the pension plan's fiduciary net position. For the purpose of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the pension plan and additions to/deductions from the pension plan's fiduciary net position have been determined on the same basis as they are reported by the pension plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Postemployment Benefit Liability

The Township offers retiree healthcare benefits to retirees. The Township records a net OPEB liability for the difference between the total OPEB liability calculated by the actuary and the OPEB plan's fiduciary net position. For the purpose of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about fiduciary net position of the Charter Township of Van Buren OPEB Plan and additions to/deductions from the OPEB plan's fiduciary net position have been determined on the same basis as they are reported in the OPEB plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

December 31, 2019**Note 2 - Significant Accounting Policies (Continued)****Compensated Absences (Vacation and Sick Leave)**

It is the Township's policy to permit employees to accumulate earned but unused sick and vacation pay benefits. Sick pay is accrued for the estimated amount that the Township will pay upon employment termination; vacation pay is accrued when incurred. Both of these are reported in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only for employee terminations as of year end. Generally, the funds that report each employee's compensation (the General Fund and Water and Sewer Fund, primarily) are used to liquidate the obligations.

Proprietary Funds Operating Classification

Proprietary funds distinguish operating revenue and expenses from nonoperating items. Operating revenue and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the Water and Sewer Fund and internal service funds is charges to customers for sales and services. The Water and Sewer Fund also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenue and expenses not meeting this definition are reported as nonoperating revenue and expenses.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including May 29, 2020, which is the date the financial statements were available to be issued.

On March 11, 2020, the World Health Organization declared the outbreak of a respiratory disease caused by a new coronavirus a pandemic. First identified in late 2019 and now known as COVID-19, the outbreak has impacted thousands of individuals worldwide. In response, many countries have implemented measures to combat the outbreak that have impacted business operations. As of the date of issuance of the financial statements, the Township's operations have not been significantly impacted, but the Township holds significant investments that are subject to the general decline in financial markets. However, because the values of individual investments fluctuate with market conditions, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. No impairments were recorded as of the statement of net position date; however, due to significant uncertainty surrounding the situation, management continues to monitor the situation, and judgment regarding this could change in the future. In addition, while the Township's results of operations, cash flows, and financial condition could be negatively impacted, the extent of the impact cannot be reasonably estimated at this time.

In April 2020, South Huron Valley Utility Authority issued a general obligation bond for \$31,230,000 to be used for improvements to the Authority's sewage disposal system. As a benefiting community, the Township is responsible for its percentage of the debt, approximately 18 percent or \$5.6 million.

December 31, 2019

Note 2 - Significant Accounting Policies (Continued)

Upcoming Accounting Pronouncements

In June 2017, the Governmental Accounting Standards Board issued Statement No. 87, *Leases*, which improves accounting and financial reporting for leases by governments. This statement requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The Township is currently evaluating the impact this standard will have on the financial statements when adopted. The provisions of this statement are effective for the Township's financial statements for the year ending December 31, 2020.

In June 2018, the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, which simplifies accounting for interest cost incurred before the end of construction and requires those costs to be expensed in the period incurred. As a result, interest cost incurred before the end of a construction period will not be capitalized and included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. This statement also reiterates that, in financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles. The requirements of the standard will be applied prospectively and result in increased interest expense during periods of construction. The provisions of this statement are effective for the Township's financial statements for the December 31, 2020 fiscal year.

In May 2019, the GASB issued Statement No. 91, *Conduit Debt Obligations*, which clarifies the existing definition of conduit debt, provides a single method of reporting conduit debt obligations by issuers, and eliminates diversity in practice associated with commitments extended by issuers, arrangements associated with conduit debt obligations, and related note disclosures. As a result, issuers should not recognize a liability for items meeting the definition of conduit debt; however, a liability should be recorded for additional or voluntary commitments to support debt service if certain recognition criteria are met. The standard also addresses the treatment of arrangements where capital assets are constructed or acquired with the proceeds of a conduit debt obligation and used by a third-party obligor. The requirements of the standard will be applied retrospectively and are effective for the Township's financial statements for the December 31, 2021 fiscal year.

Note 3 - Stewardship, Compliance, and Accountability

Construction Code Fees

The Township oversees building construction, in accordance with the State's Construction Code Act, including inspection of building construction and renovation to ensure compliance with the building codes. The Township charges fees for these services. The law requires that collection of these fees be used only for construction code costs, including an allocation of estimated overhead costs. A summary of the current year activity and the cumulative surplus or shortfall generated since January 1, 2000 is as follows:

Cumulative shortfall at January 1, 2019		\$	(3,372,439)
Current year permit revenue			1,186,282
Related expenses:			
Direct costs	\$	689,416	
Estimated indirect costs		219,329	908,745
Current year shortfall			277,537
Cumulative shortfall December 31, 2019		\$	(3,094,902)

December 31, 2019**Note 3 - Stewardship, Compliance, and Accountability (Continued)*****Fund Deficits***

The Township had a fund balance deficit in the Community Development Block Grant fund of \$49,447 at December 31, 2019.

Note 4 - Deposits and Investments

Michigan Compiled Laws Section 129.91 (Public Act 20 of 1943, as amended) authorizes local governmental units to make deposits and invest in the accounts of federally insured banks, credit unions, and savings and loan associations that have offices in Michigan. The law also allows investments outside the state of Michigan when fully insured. The local unit is allowed to invest in bonds, securities, and other direct obligations of the United States or any agency or instrumentality of the United States; repurchase agreements; bankers' acceptances of United States banks; commercial paper rated within the two highest classifications that matures not more than 270 days after the date of purchase; obligations of the State of Michigan or its political subdivisions that are rated as investment grade; and mutual funds composed of investment vehicles that are legal for direct investment by local units of government in Michigan. The investment policy adopted by the board in accordance with Public Act 196 of 1997 has authorized investment in all the state statutory authorities, as listed above. The component units' investment policies mirror those of the Township.

The OPEB trust fund is also authorized by Michigan Public Act 314 of 1965, as amended, to invest in certain reverse repurchase agreements, stocks, diversified investment companies, annuity investment contracts, real estate leased to public entities, mortgages, real estate (if the trust fund's assets exceed \$250 million), debt or equity of certain small businesses, certain state and local government obligations, and certain other specified investment vehicles.

The Township has designated four banks for the deposit of its funds. The investment policy adopted by the board in accordance with Public Act 196 of 1997 has authorized investment in bonds and securities of the United States government and bank accounts and certificates of deposit (CDs), but not the remainder of state statutory authority, as listed above. The Township's deposits and investment policies are in accordance with statutory authority.

The Township's cash and investments are subject to several types of risk, which are examined in more detail below:

Custodial Credit Risk of Bank Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the Township's deposits may not be returned to it. The Township does not have a deposit policy for custodial credit risk. At year end, the Township had \$1,683,842 of bank deposits (certificates of deposit and checking and savings accounts) that were uninsured and uncollateralized. The Township believes that, due to the dollar amounts of cash deposits and the limits of Federal Deposit Insurance Corporation (FDIC) insurance, it is impractical to insure all deposits. As a result, the Township evaluates each financial institution with which it deposits funds and assesses the level of risk of each institution; only those institutions with an acceptable estimated risk level are used as depositories.

Interest Rate Risk

Interest rate risk is the risk that the value of investments will decrease as a result of a rise in interest rates. The Township's investment policy states that limitations on instruments, diversification, and maturity scheduling shall depend upon whether the funds being invested are considered short-term or long-term funds. With the exception of debt service, capital improvement, and special assessment funds, all funds shall be considered short term and shall be invested in instruments whose maturities do not exceed five years at the time of purchase. Additionally, commercial paper can only be purchased with a 270-day maturity.

December 31, 2019

Note 4 - Deposits and Investments (Continued)

At year end, the Township had the following investments:

Investment	Carrying Value	Weighted-average Maturity
Primary Government		
U.S. governmental securities	\$ 19,015,000	38.06 months
Negotiable certificates of deposit	16,600,000	30.24 months
Total	<u>\$ 35,615,000</u>	

Credit Risk

State law limits investments in commercial paper to the top two ratings issued by nationally recognized statistical rating organizations. The Township has no investment policy that would further limit its investment choices. As of year end, the credit quality ratings of debt securities (other than the U.S. government) are as follows:

Investment	Carrying Value	Rating	Rating Organization
Primary Government			
Bank investment pool	\$ 28,754,057	AAA	S&P
Negotiable certificates of deposit	16,600,000	N/A	N/A
Governmental securities	19,015,000	AA+	S&P
Total	<u>\$ 64,369,057</u>		

Concentration of Credit Risk

The Township places no limit on the amount the Township may invest in any one issuer. More than 5 percent of the Township's investments are in the following:

Security	Value	Concentration %
Government agency - Federal Home Loan Bank (FHLB)	\$ 7,735,000	21.70%
Government agency - Federal National Mortgage Association (FNMA)	4,730,000	13.30%
Government agency - Federal Home Loan Mortgage Corporation (FHLMC)	3,900,000	11.00%
Government agency - Federal Farm Credit Bank	2,150,000	6.00%
Negotiable certificate of deposit - Chase Bank	7,550,000	21.20%
Negotiable certificate of deposit - Flagstar Bank	3,150,000	8.84%

Component Units

The component units had bank deposits subject to custodial credit risk (uninsured and uncollateralized) of \$2,021,919. Their investments include a money market account of \$1,481,555, which was rated A1/P1/F1. The ratings on their negotiable CDs in the amount of \$1,400,000 were not available. The component units also have \$1,138,000 invested in government agencies, which were rated AA+ by S&P. In addition, the component units had \$1,400,000 in negotiable CDs with a maturity of 37.25 months, as well as \$1,138,000 in government agencies with a maturity of 26.43 months.

December 31, 2019

Note 4 - Deposits and Investments (Continued)

The component units place no limit on the amount the Township may invest in any one issuer. More than 5 percent of the component unit investments are in negotiable certificates of deposit at Chase Bank, Wells Fargo Bank, and Private Bank and government securities for the DDA. The DDA's concentration percentage of the certificates of deposit is 29.55, 9.85, and 15.76 percent, respectively. The DDA's concentration percentage of FHLB, FNMA, and FHLMC securities is 19.70, 15.29, and 9.85 percent, respectively.

Fair Value Measurements

The Township categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investments that are measured at fair value using net asset value per share (NAV) (or its equivalent) as a practical expedient are not classified in the fair value hierarchy below.

In instances whereby inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Township's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

December 31, 2019

Note 4 - Deposits and Investments (Continued)

The Township has the following recurring fair value measurements as of December 31, 2019:

	Assets Measured at Fair Value on a Recurring Basis			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance at December 31, 2019
Investments by Fair Value Level				
Primary government:				
U.S. government securities	\$ -	\$ 19,015,000	\$ -	\$ 19,015,000
Negotiable certificates of deposit	-	16,600,000	-	16,600,000
Total primary government	-	35,615,000	-	35,615,000
Component units:				
U.S. government securities	-	1,138,000	-	1,138,000
Negotiable certificates of deposit	-	1,400,000	-	1,400,000
Total component units	-	2,538,000	-	2,538,000
OPEB trust fund:				
Agency securities	-	231,548	-	231,548
Stocks	2,902,895	-	-	2,902,895
Bonds	-	1,176,985	-	1,176,985
Total OPEB trust fund	2,902,895	1,408,533	-	4,311,428
Total investments by fair value level	<u>\$ 2,902,895</u>	<u>\$ 39,561,533</u>	<u>\$ -</u>	<u>42,464,428</u>
Investments measured at NAV:				
MBIA CLASS investment pool				3,200,138
Comerica Investment Pool				<u>25,553,919</u>
Total investments measured at NAV				<u>28,754,057</u>
Total assets				<u>\$ 71,218,485</u>

Debt and equity securities classified in Level 1 are valued using prices quoted in active markets for those securities.

The fair value of U.S. government securities and negotiable certificates of deposit at December 31, 2019 was determined primarily based on Level 2 inputs. The Township estimates the fair value of these investments using other inputs, such as interest rates and yield curves, that are observable at commonly quoted intervals.

The valuation method for investments measured at net asset value per share (or its equivalent) is presented on the table below.

December 31, 2019

Note 4 - Deposits and Investments (Continued)

Investments in Entities that Calculate Net Asset Value per Share

The Township holds shares or interests in investment companies whereby the fair value of the investments is measured on a recurring basis using net asset value per share (or its equivalent) of the investment companies as a practical expedient.

At December 31, 2019, the fair value, unfunded commitments, and redemption rules of those investments are as follows:

	Carrying Value	Unfunded Commitments	Redemption Frequency, if Eligible	Redemption Notice Period
MBIA CLASS investment pool	\$ 3,200,138	\$ -	N/A	None
Comerica Investment Pool	25,553,919	-	N/A	None
Total investments measured at NAV	<u>\$ 28,754,057</u>	<u>\$ -</u>		

The Michigan CLASS investment pool invests in U.S. Treasury obligations, federal agency obligations of the U.S. government, high-grade commercial paper (rated "A 1" or better), collateralized bank deposits, repurchase agreements (collateralized at 102 percent by treasuries and agencies), and approved money market funds. The program is designed to meet the needs of Michigan public sector investors. It purchases securities that are legally permissible under state statutes and are available for investment by Michigan counties, cities, townships, school districts, authorities, and other public agencies.

The Comerica Investment Pool (LGIP) is not registered with the Securities and Exchange Commission (SEC) and does not issue a separate report. The fair value of the position in the pool is not the same as the value of the pool shares, since the pool does not meet the requirements under GASB 79 to report its value for financial reporting purposes at amortized cost.

December 31, 2019

Note 5 - Capital Assets

Capital asset activity of the Township's governmental and business-type activities was as follows:

Governmental Activities

	Balance January 1, 2019	Reclassifications	Additions	Disposals and Adjustments	Balance December 31, 2019
Capital assets not being depreciated:					
Land	\$ 4,331,157	\$ -	\$ 1,538,688	\$ -	\$ 5,869,845
Construction in progress	1,159,862	-	306,236	-	1,466,098
Subtotal	5,491,019	-	1,844,924	-	7,335,943
Capital assets being depreciated:					
French Landing Dam	2,936,277	-	27,500	-	2,963,777
Buildings and improvements	15,818,302	-	616,894	-	16,435,196
Equipment and furniture	5,756,258	-	654,819	(546,860)	5,864,217
Vehicles	4,745,647	-	601,216	(117,969)	5,228,894
Land improvements	3,674,360	-	1,160,235	-	4,834,595
Subtotal	32,930,844	-	3,060,664	(664,829)	35,326,679
Accumulated depreciation:					
French Landing Dam	2,467,287	-	62,543	-	2,529,830
Buildings and improvements	5,700,987	-	410,236	-	6,111,223
Equipment and furniture	4,497,460	-	419,200	(546,860)	4,369,800
Vehicles	2,705,956	-	379,298	(117,969)	2,967,285
Land improvements	2,074,973	-	229,059	-	2,304,032
Subtotal	17,446,663	-	1,500,336	(664,829)	18,282,170
Net capital assets being depreciated	15,484,181	-	1,560,328	-	17,044,509
Net governmental activities capital assets	<u>\$ 20,975,200</u>	<u>\$ -</u>	<u>\$ 3,405,252</u>	<u>\$ -</u>	<u>\$ 24,380,452</u>

December 31, 2019

Note 5 - Capital Assets (Continued)

Business-type Activities

	Balance January 1, 2019	Reclassifications	Additions	Disposals and Adjustments	Balance December 31, 2019
Capital assets not being depreciated:					
Land	\$ 57,294	\$ -	\$ -	\$ -	\$ 57,294
Construction in progress	490,286	-	128,047	-	618,333
Subtotal	547,580	-	128,047	-	675,627
Capital assets being depreciated:					
Utility system	105,382,327	-	614,538	-	105,996,865
Buildings and improvements	327,300	-	-	-	327,300
Machinery and equipment	749,898	-	-	(71,760)	678,138
Vehicles	863,037	-	-	-	863,037
Office furnishings	253,741	-	-	-	253,741
Subtotal	107,576,303	-	614,538	(71,760)	108,119,081
Accumulated depreciation:					
Utility system	47,088,750	-	2,209,801	-	49,298,551
Buildings and improvements	142,407	-	7,525	-	149,932
Machinery and equipment	618,213	-	43,872	(71,760)	590,325
Vehicles	775,606	-	39,891	-	815,497
Office furnishings	203,045	-	21,329	-	224,374
Subtotal	48,828,021	-	2,322,418	(71,760)	51,078,679
Net capital assets being depreciated	58,748,282	-	(1,707,880)	-	57,040,402
Net business-type activities capital assets	\$ 59,295,862	\$ -	\$ (1,579,833)	\$ -	\$ 57,716,029

December 31, 2019

Note 5 - Capital Assets (Continued)

Capital asset activity for the Township's component units for the year ended December 31, 2019 was as follows:

Component Units

	Balance January 1, 2019	Reclassifications	Additions	Disposals and Adjustments	Balance December 31, 2019
Capital assets not being depreciated - Land	\$ 426,262	\$ -	\$ -	\$ -	\$ 426,262
Capital assets being depreciated:					
Office furnishings	6,794	-	51,218	-	58,012
Land improvements	1,486,605	-	2,939,578	-	4,426,183
Intangible road rights - Right of way	166,692	-	-	-	166,692
Subtotal	1,660,091	-	2,990,796	-	4,650,887
Accumulated depreciation:					
Office furnishings	5,275	-	2,295	-	7,570
Land improvements	1,190,117	-	57,246	-	1,247,363
Intangible road rights	33,926	-	16,716	-	50,642
Subtotal	1,229,318	-	76,257	-	1,305,575
Net capital assets being depreciated	430,773	-	2,914,539	-	3,345,312
Net capital assets	\$ 857,035	\$ -	\$ 2,914,539	\$ -	\$ 3,771,574

Depreciation expense was charged to programs of the primary government as follows:

Governmental activities:	
General government	\$ 331,046
Public safety	797,847
Public works	273,422
Economic development	98,021
Total governmental activities	\$ 1,500,336
Business-type activities - Water and Sewer Fund	\$ 2,322,418
Component unit activities - Downtown Development Authority	\$ 76,257

Note 6 - Interfund Receivables, Payables, and Transfers

The composition of interfund balances is as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Other nonmajor governmental funds	\$ 44,475
Other nonmajor governmental funds	General Fund	7,044

These balances result from the time lag between the dates that goods and services are provided or reimbursable expenditures occur, transactions are recorded in the accounting system, and payments between funds are made.

December 31, 2019

Note 6 - Interfund Receivables, Payables, and Transfers (Continued)

The Township has made the following long-term advances between funds:

Advance From	Advance To	Amount
Long-term Debt Fund	Local Development Finance Authority	\$ 703,872

The advance from the Long-term Debt Fund to the Local Development Finance Authority represents the movement of resources to be used for debt payments.

The balance of amounts borrowed from discretely presented component units is as follows:

Receivable	Payable	Amount
Downtown Development Authority	General Fund	\$ 3,614

Interfund transfers reported in the fund financial statements are composed of the following:

Paying Fund (Transfer Out)	Receiving Fund (Transfer In)	Amount
General Fund	Long-term Debt Fund	\$ 1,750,000

The transfers from the General Fund to the Long-term Debt Fund represent the movement of resources to be used for future debt payments and long-term obligations.

Note 7 - Long-term Debt

Long-term debt activity for the year ended December 31, 2019 can be summarized as follows:

Governmental Activities

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Bonds and contracts payable -					
Other debt	\$ 1,645,000	\$ -	\$ (395,000)	\$ 1,250,000	\$ 410,000
Net pension liability	3,955,772	2,066,898	-	6,022,670	-
Net OPEB liability	18,600,611	-	(790,041)	17,810,570	-
Compensated absences	149,567	400,712	(379,674)	170,605	21,038
Nonexchange financial guarantee	22,239,080	167,436	(700,000)	21,706,516	-
Total governmental activities long-term debt	\$ 46,590,030	\$ 2,635,046	\$ (2,264,715)	\$ 46,960,361	\$ 431,038

December 31, 2019

Note 7 - Long-term Debt (Continued)

Business-type Activities

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Bonds and contracts payable - Direct borrowings and direct placements:					
Contractual obligations with Wayne County, Michigan	\$ 11,997,089	\$ 5,693	\$ (1,020,850)	\$ 10,981,932	\$ 1,027,565
South Huron Valley bonds	1,289,097	-	(483,570)	805,527	495,200
Total bonds and contracts payable	13,286,186	5,693	(1,504,420)	11,787,459	1,522,765
Net OPEB liability	1,623,703	-	(804,594)	819,109	-
Compensated absences	24,466	84,448	(81,218)	27,696	3,230
Total business-type activities long-term debt	<u>\$ 14,934,355</u>	<u>\$ 90,141</u>	<u>\$ (2,390,232)</u>	<u>\$ 12,634,264</u>	<u>\$ 1,525,995</u>

Component Units

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Bonds and contracts payable - Other debt:					
2015 Refunding bonds	\$ 12,190,000	\$ -	\$ (1,575,000)	\$ 10,615,000	\$ 1,970,000
Tax increment bonds	14,269,656	-	(405,000)	13,864,656	415,000
Total other debt principal outstanding	26,459,656	-	(1,980,000)	24,479,656	2,385,000
DDA bond premium	8,812	-	(630)	8,182	630
DDA bond discount	(22,129)	-	1,130	(20,999)	(1,130)
LDFA bond premium	654,025	-	(51,296)	602,729	51,296
Total bonds and contracts payable	27,100,364	-	(2,030,796)	25,069,568	2,435,796
Net OPEB liability	217,072	-	(217,072)	-	-
Compensated absences	6,522	7,586	(6,522)	7,586	7,586
Accrued interest - Capital appreciation bonds	9,077,764	605,184	-	9,682,948	-
Total component units long-term debt	<u>\$ 36,401,722</u>	<u>\$ 612,770</u>	<u>\$ (2,254,390)</u>	<u>\$ 34,760,102</u>	<u>\$ 2,443,382</u>

December 31, 2019

Note 7 - Long-term Debt (Continued)

General Obligation Bonds and Contracts

The Township issues general obligation bonds to provide for the acquisition and construction of major capital facilities. General obligations have been issued for both governmental and business-type activities. General obligation bonds are direct obligations and pledge the full faith and credit of the Township. County contractual agreements and installment purchase agreements are also general obligations of the Township. General obligations outstanding at December 31, 2019 are as follows:

Purpose	Interest Rates	Maturing	Outstanding
Governmental Activities			
General obligations - 2017 General Obligation Limited Tax Refunding Bonds, amount of original issue \$2,050,000	1.95% to 2.45%	2022	\$ 1,250,000
Business-type Activities			
Downriver Sewage Disposal System Bonds, Estimated Clean Water Program, 2014, amount of issue - \$11,955,000	2.00%	2035	\$ 157,845
State Revolving Fund - Downriver Sewage Disposal System Bonds, amount of issue - \$2,364,903	2.00%	2021	24,829
South Huron Valley Wastewater Control System SRF Expansion Bonds, amount of issue - \$26,307,133	2.25%	2020	471,001
Downriver Sewage Disposal System, 2011 Downriver Treatment Plan Improvement Bond, amount of issue - \$174,346	1.625%	2033	182,504
State Revolving Loan Fund, 2006, amount of issue - \$12,025,000	1.625%	2026	5,114,339
State Revolving Loan Fund, 2016, amount of issue - \$17,708,000	2.50%	2037	288,600
Downriver Sewage Disposal System, 2008 Revenue Bond, amount of issue - \$231,955	1.625%	2029	113,173
Downriver Sewage Disposal System, 2008 Revenue Bond, amount of issue - \$255,646	1.625%	2030	130,803
Downriver Sewage Disposal System, 2008 Revenue Bond, amount of issue - \$96,994	1.625%	2030	43,100
Downriver Sewage Disposal System, 2008 Revenue Bond, amount of issue - \$94,741	1.625%	2029	42,772
State Revolving Loan Fund, 2005, amount of issue - \$77,254	1.625%	2026	31,675
State Revolving Loan Fund, 2007, amount of issue - \$114,251	4.50% to 5.00%	2027	59,368
Drinking Water Revolving Loan Fund, 2009, amount of issue - \$6,645,000	2.50%	2029	3,730,000
South Huron Valley Utility Authority: Project 5386-01 2011, amount of issue - \$485,963	2.50%	2031	334,527
Junior Lien Bond due to County		2023	63,350
Downriver Utility Wastewater Authority, 2018 Revenue Bond, amount of issue - \$999,573	5.00%	2042	999,573
Total business-type activities			<u>\$ 11,787,459</u>

December 31, 2019

Note 7 - Long-term Debt (Continued)

Purpose	Interest Rates	Maturing	Outstanding
Component Units			
2015 LDFA Tax Increment Refunding Bonds, Series 2015, amount of original issue - \$12,190,000	3.00% to 5.00%	2031	\$ 10,615,000
2015 Bond Premium			602,729
Tax Increment Bonds - Series 2003, amount of issue - \$6,589,656	5.27% to 5.38%	2032	6,589,656
Tax Increment Bonds - Series 2014, amount of issue - \$2,600,000	2.00% to 4.00%	2032	1,895,000
2014 Bond premium			8,182
Tax Increment Bonds - Series 2012, amount of issue - \$4,900,000	3.00% to 3.75%	2032	3,485,000
Tax Increment Bonds - Series 2018, amount of issue - \$1,970,000	3.00% to 3.63%	2038	1,895,000
2018 Bond Discount			(20,999)
Total component units			<u>\$ 25,069,568</u>

The Township has committed its full faith and credit for all debt outstanding for the Local Development Financing Authority (LDFA). The LDFA has capital appreciation bonds issued in 2003 in the total principal amount of \$6,589,656. As of December 31, 2019, the LDFA had recorded \$9,682,948 in accrued interest.

Other Long-term Liabilities

Compensated absences represent the estimated liability to be paid to employees under the Township's vacation policy. Under the Township's policy, employees earn vacation time based on the time of service with the Township.

Debt Service Requirements to Maturity

Annual debt service requirements to maturity for the above bonds and note obligations are as follows:

Years Ending December 31	Governmental Activities			Business-type Activities			Component Unit Activities		
	Other Debt			Direct Borrowings and Direct Placements			Other Debt		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2020	\$ 410,000	\$ 28,567	\$ 438,567	\$ 1,522,765	\$ 271,169	\$ 1,793,934	\$ 2,385,000	\$ 661,588	\$ 3,046,588
2021	415,000	18,957	434,957	1,080,654	238,935	1,319,589	2,510,000	570,037	3,080,037
2022	425,000	10,413	435,413	1,097,108	216,793	1,313,901	2,710,000	451,162	3,161,162
2023	-	-	-	1,120,195	184,104	1,314,299	1,465,859	1,273,127	2,738,986
2024	-	-	-	1,207,753	170,792	1,378,545	1,575,231	1,569,157	3,144,388
2025-2029	-	-	-	4,653,154	498,574	5,151,728	7,813,608	9,698,954	17,512,562
2030-2034	-	-	-	497,202	180,643	677,845	5,528,958	7,258,185	12,788,143
2035-2039	-	-	-	338,686	103,759	442,445	490,000	45,312	535,312
2040-2044	-	-	-	269,942	27,841	297,783	-	-	-
Total	<u>\$ 1,250,000</u>	<u>\$ 58,937</u>	<u>\$ 1,308,937</u>	<u>\$ 11,787,459</u>	<u>\$ 1,902,610</u>	<u>\$ 13,690,069</u>	<u>\$ 24,479,658</u>	<u>\$ 21,527,522</u>	<u>\$ 46,007,178</u>

Revenue Pledged in Connection with Component Unit Debt

The Downtown Development Authority has pledged a portion of future property tax revenue to repay \$3,700,000, \$2,010,000, and \$1,970,000 in Downtown Development Authority bonds issued in 2012, 2014, and 2018, respectively, to finance various capital improvements. The bonds are payable solely from the incremental property taxes captured by the Authority and are projected to produce 100 percent of debt service requirements over the life of the bonds. Principal and interest remaining on the bonds total \$9,444,068 payable through 2038. For the current year, principal and interest paid and total property tax captures were \$667,531 and \$1,801,993, respectively.

December 31, 2019

Note 7 - Long-term Debt (Continued)

The Township has pledged a portion of future property tax revenue to repay \$18,779,565 in Local Development Financing Authority bonds issued in 2003 and a portion refunded in 2006, then again refunded in 2015 to finance various capital improvements. The bonds are payable solely from the incremental property taxes captured by the Authority and were originally projected to produce 100 percent of debt service requirements over the lives of the bonds. Current economic conditions are resulting in annual captures being less than annual debt service payments. The Township is secondarily liable for these bonds. Total principal and interest remaining on the debt is \$36,563,110, payable through 2032. For the current year, the principal and interest paid and the total property tax captures were \$2,073,206 and \$688,694, respectively. In 2019, the Township advanced the Authority \$700,000 in relation to the debt guarantee. The advance plus \$3,872 of accrued interest is recorded as a long-term advance.

Note 8 - Restricted Assets

At December 31, 2019, restricted assets are composed of the following:

	Business-type Activities	Component Units
Assets held by Wayne County, Michigan	\$ 664,300	\$ -
Cash and cash equivalents	13,852,535	-
Debt service restrictions	-	1,481,555
Total	<u>\$ 14,516,835</u>	<u>\$ 1,481,555</u>

Restricted assets in business-type activities of \$14,516,835 are from net position held at Wayne County, Michigan and property tax collections and are restricted for debt service payments and capital expenditures. Net position has been restricted for this amount. Restricted assets in the Downtown Development Authority are restricted for the purpose of the 2012 Tax Increment Revenue Bonds, the 2014 Tax Increment Revenue Refunding Bonds, and the 2018 Tax Increment Revenue Bonds debt service requirements and unspent proceeds. Net position has been restricted for \$673,158 for debt service.

Note 9 - Risk Management

The Township is exposed to various risks of loss related to property loss, torts, errors and omissions, and employee injuries (workers' compensation), as well as medical benefits provided to employees. The Township has purchased commercial insurance for employee injuries and medical benefits and participates in the risk pool for claims relating to property loss, torts, and errors and omissions. Settled claims relating to the commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

The Michigan Municipal Risk Management Authority (the "Authority") risk pool program operates as a claims servicing pool for amounts up to member retention limits and operates as a common risk-sharing management program for losses in excess of member retention amounts. Although premiums are paid annually to the Authority that it uses to pay claims up to the retention limits, the ultimate liability for those claims remains with the Township.

December 31, 2019

Note 9 - Risk Management (Continued)

The Township estimates the liability for general liability claims that have been incurred through the end of the fiscal year, including claims that have been reported, as well as those that have not yet been reported. These estimates are recorded in the government-wide statements and the Water and Sewer Fund. Changes in the estimated liability for the past two fiscal years were as follows:

	2019	2018
Claims incurred - Including changes in estimates	\$ 173,251	\$ 119,529
Claim payments	(173,251)	(119,529)
Unpaid claims - End of year	\$ -	\$ -

Note 10 - Pension Plan

Plan Description

The Charter Township of Van Buren participates in an agent multiple-employer defined benefit pension plan administered by the Municipal Employees' Retirement System of Michigan (MERS), which covers township police command, police officers, and dispatch employees. MERS was established as a statewide public employee pension plan by the Michigan Legislature under PA 135 of 1945 and is administered by a nine-member retirement board. MERS issues a publicly available financial report, which includes the financial statements and required supplemental information of this defined benefit plan. This report can be obtained at www.mersofmichigan.com or in writing to MERS at 1134 Municipal Way, Lansing, MI 48917.

Funding Policy

The obligation to contribute to and maintain the system for these employees was established by negotiation with the Township's competitive bargaining units and arbitrage rulings under Michigan Public Act 312 of 1969 and requires a contribution from the employees of 8.23 percent of gross wages for police patrol/dispatch and 12.00 percent of gross wages for the police command. Additionally, the Township contributes 12.00 percent of gross wages for the policy patrol/dispatch and 17.12 percent of gross wages for command.

Benefits Provided

The plan provides certain retirement, disability, and death benefits to plan members and beneficiaries. PA 427 of 1984, as amended, established and amends the benefit provisions of the participants in MERS.

Retirement benefits for patrol and dispatch employees are calculated as 2.50 percent of the employee's final three-year average salary times the employee's years of service. Normal retirement age is 60 with early retirement at age 55 with 15 years of service. Employees are eligible for a reduced retirement at age 50 with 25 years of service. The vesting period is six years. Employees are eligible for nonduty disability benefits after 10 years of service and for duty-related disability benefits upon hire. Disability retirement benefits are determined in the same manner as retirement benefits but are payable immediately without an actuarial reduction. Death benefits are always the larger of the benefit computed as a contingent survivor beneficiary or 85 percent of accrued retirement allowance benefit. An employee who leaves service may withdraw his or her contributions, plus any accumulated interest.

December 31, 2019

Note 10 - Pension Plan (Continued)

Retirement benefits for command employees are calculated as 2.50 percent of the employee's final three-year average salary times the employee's years of service. Normal retirement age is 60 with early retirement at age 55 with 15 years of service. Employees are eligible for a reduced retirement at age 50 with 25 years of service. The vesting period is 10 years. Employees are eligible for nonduty disability benefits after 10 years of service and for duty-related disability benefits upon hire. Disability retirement benefits are determined in the same manner as retirement benefits, but are payable immediately without an actuarial reduction. Death benefits are always the larger of the benefit computed as a contingent survivor beneficiary or 85 percent of accrued retirement allowance benefit. An employee who leaves service may withdraw his or her contributions, plus any accumulated interest.

Benefit terms provide for annual cost of living adjustments to each employee's retirement allowance subsequent to the employee's retirement date. The annual adjustments are one-half of the change in the Consumer Price Index, limited to a maximum increase in retirement allowance of 2 percent for general employees and 3 percent for public safety employees.

Benefit terms, within the parameters established by MERS, are generally established and amended by authority of the township board, generally after negotiations of these terms with the affected unions. Police and fire employees benefit terms may be subject to binding arbitration in certain circumstances.

Employees Covered by Benefit Terms

The following members were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefits	12
Inactive plan members entitled to but not yet receiving benefits	7
Active plan members	49
	<hr/>
Total employees covered by the plan	68
	<hr/>

Contributions

State law requires public employers to make pension contributions in accordance with an actuarial valuation. MERS retains an independent actuary for this purpose. The employer is required to contribute amounts at least equal to the actuarially determined rate established by the MERS retirement board. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by plan members during the year with an additional amount to finance any unfunded accrued liability. The employer may establish contribution rates to be paid by its covered employees. For the year ended December 31, 2018, the average active employee contribution was \$29,024, and the Township's average contribution was \$42,942.

Net Pension Liability

The Township has chosen to use the December 31 measurement date as its measurement date for the net pension liability. The December 31, 2019 fiscal year end reported net pension liability was determined using a measure of the total pension liability and the pension net position as of the December 31, 2018 measurement date. The December 31, 2018 measurement date total pension liability was determined by an actuarial valuation performed as of that date.

December 31, 2019

Note 10 - Pension Plan (Continued)

Changes in the net pension liability during the measurement year were as follows:

Changes in Net Pension Liability	Increase (Decrease)		
	Total Pension Liability	Plan Net Position	Net Pension Liability
Balance at December 31, 2017	\$ 19,062,011	\$ 15,106,239	\$ 3,955,772
Changes for the year:			
Service cost	555,957	-	555,957
Interest	1,522,908	-	1,522,908
Changes in benefits	(63,174)	-	(63,174)
Differences between expected and actual experience	272,526	-	272,526
Contributions - Employer	-	515,299	(515,299)
Contributions - Employee	-	348,293	(348,293)
Net investment loss	-	(612,430)	612,430
Benefit payments, including refunds	(607,244)	(607,244)	-
Administrative expenses	-	(29,843)	29,843
Net changes	1,680,973	(385,925)	2,066,898
Balance at December 31, 2018	\$ 20,742,984	\$ 14,720,314	\$ 6,022,670

The plan's fiduciary net position represents 70.97 percent of the total pension liability.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2019, the Township recognized pension expense of \$932,891.

At December 31, 2019, the Township reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 279,530	\$ (414,989)
Changes in assumptions	305,730	-
Net difference between projected and actual earnings on pension plan investments	1,100,806	-
Employer contributions to the plan subsequent to the measurement date	551,680	-
Total	\$ 2,237,746	\$ (414,989)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years Ending December 31	Amount
2020	\$ 418,420
2021	191,258
2022	273,065
2023	415,309
2024	(38,605)
Thereafter	11,630

Note 10 - Pension Plan (Continued)

Actuarial Assumptions

The total pension liability in the December 31, 2018 actuarial valuation was determined using an inflation assumption of 2.50 percent, assumed salary increases of 3.75 percent (with merit increases totaling up to 11 percent), an investment rate of return (net of investment expenses) of 8 percent (including inflation), and the RP-2014 mortality tables.

The actuarial assumptions used in the December 31, 2018 valuation were based on the results of an actuarial experience study for the period from January 1, 2009 through December 31, 2013.

Discount Rate

The discount rate used to measure the total pension liability was 8 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that township contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate.

Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Investment Rate of Return

Best estimates of arithmetic real rates of return as of the December 31, 2018 measurement date for each major asset class included in the pension plan's target asset allocation, as disclosed in the investment footnote, are summarized in the following tables:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Global equity	55.50 %	6.15 %
Global fixed income	18.50	1.26
Real assets	13.50	7.22
Diversifying strategies	12.50	5.00

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the Township, calculated using the discount rate of 8 percent, as well as what the Township's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1 Percentage Point Decrease (7.00%)	Current Discount Rate (8.00%)	1 Percentage Point Increase (9.00%)
Net pension liability of the Township	\$ 9,103,895	\$ 6,022,670	\$ 3,471,089

Pension Plan Fiduciary Net Position

Detailed information about the plan's fiduciary net position is available in the separately issued financial report. For the purpose of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pension, and pension expense, information about the plan's fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by the plan. The plan uses the economic resources measurement focus and the full accrual basis of accounting. Investments are stated at fair value. Contribution revenue is recorded as contributions are due, pursuant to legal requirements. Benefit payments and refunds of employee contributions are recognized as expense when due and payable in accordance with the benefit terms.

December 31, 2019

Note 11 - Defined Contribution Pension Plan

The Township provides pension benefits to all of its full-time salaried employees, AFSCME employees, and paid on-call firefighters through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate as of the first day of the next month after employment. As established by union or employee contractual agreements, the Township contributes 12 percent of employees' base earnings toward general governmental employees and fire inspectors and 8 percent of employees' gross earnings toward firefighters. In addition, the general government employees contribute a minimum of 5 percent and the firefighters contribute 3.5 percent of earnings, with the option of contributing up to 15 percent. In accordance with these requirements, the Township contributed approximately \$530,000 during the current year, and employees contributed approximately \$249,000.

Note 12 - Other Postemployment Benefit Plan

Plan Description

The Township provides retiree healthcare benefits to eligible employees and their spouses. This is a single-employer defined benefit plan administered by the Township. The benefits are provided under collective bargaining agreements.

The financial statements of the OPEB plan are included in these financial statements as an other employee benefit trust fund (a fiduciary fund).

Management of the plan is vested in the pension board, which consists of seven members - three elected by plan members, three appointed by the Township, and the township treasurer, who serves as an ex officio member.

Benefits Provided

The Charter Township of Van Buren OPEB Plan provides medical coverage and life insurance for retirees and medical coverage for their spouses. Benefits are provided through a third-party insurer, and the full cost of the benefits is covered by the plan. The AFSCME, POLC Patrol/Dispatch, and MAFF union retirees contribute 10 percent of the premium cost.

Employees Covered by Benefit Terms

The following members were covered by the benefit terms:

	Charter Township of Van Buren OPEB Plan
	December 31, 2018
Date of member count	
Inactive plan members or beneficiaries currently receiving benefits	28
Active plan members	111
Total plan members	139

Contributions

Retiree healthcare costs are paid by the Township on a "pay-as-you-go" basis. The Township has no legal requirements or obligation to make contributions in advance of when the insurance premiums are due for payment. The township board, however, may elect to pay an additional contribution as a flat dollar amount. Employees are not required to contribute to the plan. In the current year, the Township paid postemployment healthcare premiums of \$382,350, plus it contributed \$650,444 into a prefunded retiree healthcare fund, which is reported in these financial statements as the OPEB Trust Fund.

December 31, 2019

Note 12 - Other Postemployment Benefit Plan (Continued)

Net OPEB Liability

The Township has chosen to use the December 31 measurement date as its measurement date for the net OPEB liability. The December 31, 2019 fiscal year end reported net OPEB liability was determined using a measure of the total OPEB liability and the OPEB net position as of the December 31, 2019 measurement date. The December 31, 2019 total OPEB liability was determined by an actuarial valuation performed as of December 31, 2018, which used update procedures to roll forward the estimated liability to December 31, 2019.

Changes in the net OPEB liability during the measurement year were as follows:

Changes in Net OPEB Liability	Increase (Decrease)		
	Total OPEB Liability	Plan Net Position	Net OPEB Liability
Balance at December 31, 2018	\$ 23,713,054	\$ 3,271,667	\$ 20,441,387
Changes for the year:			
Service cost	764,702	-	764,702
Interest	1,588,343	-	1,588,343
Differences between expected and actual experience	(88,912)	-	(88,912)
Changes in assumptions	(2,538,163)	-	(2,538,163)
Contributions - Employer	-	1,032,794	(1,032,794)
Net investment income	-	622,211	(622,211)
Benefit payments, including refunds	(382,350)	(382,350)	-
Administrative expenses	-	(37,111)	37,111
Miscellaneous other charges	-	(97)	97
Net changes	(656,380)	1,235,447	(1,891,827)
Balance at December 31, 2019	<u>\$ 23,056,674</u>	<u>\$ 4,507,114</u>	<u>\$ 18,549,560</u>

The plan's fiduciary net position represents 19.55 percent of the total OPEB liability.

Of the net OPEB liability, \$17,810,570 is recorded in the governmental activities, \$819,109 is recorded in the business-type activities, and a net OPEB asset of \$80,119 is recorded in the component units.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2019, the Township recognized OPEB expense of \$1,208,659.

At December 31, 2019, the Township reported deferred inflows of resources related to OPEB from the following sources:

	Deferred Inflows of Resources
Difference between expected and actual experience	\$ (1,502,994)
Changes in assumptions	(2,715,017)
Net difference between projected and actual earnings on OPEB plan investments	(124,563)
Total	<u><u>\$ (4,342,574)</u></u>

December 31, 2019

Note 12 - Other Postemployment Benefit Plan (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows (note that employer contributions subsequent to the measurement date will reduce the net OPEB liability and, therefore, will not be included in future OPEB expense):

Years Ending December 31	Amount
2020	\$ (947,575)
2021	(947,575)
2022	(947,575)
2023	(1,009,572)
2024	(490,277)
Total	\$ (4,342,574)

Actuarial Assumptions

The total OPEB liability in the December 31, 2018 actuarial valuation was determined using an inflation assumption of 2.5 percent; assumed salary increases (including inflation) of 3.5 percent; an investment rate of return (net of investment expenses) of 6.54 percent; a healthcare cost trend rate of 8.5 percent for 2018, decreasing to 4.5 percent in year 10; and the PUB-2010 mortality tables. These assumptions were applied to all periods included in the measurement.

Discount Rate

The discount rate used to measure the total OPEB liability was 6.41 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that township contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate.

Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Investment Rate of Return

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and adding expected inflation. Best estimates of arithmetic real rates of return as of the December 31, 2019 measurement date for each major asset class included in the OPEB plan's target asset allocation, as disclosed in the investment footnote, are summarized in the following tables:

Asset Class	Long-term Expected Real Rate of Return
Global equity	8.00 %
Global fixed income	5.50
Real assets	6.20
Diversifying strategies	2.75
Cash	0.50

December 31, 2019

Note 12 - Other Postemployment Benefit Plan (Continued)

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability of the Township, calculated using the discount rate of 6.41 percent, as well as what the Township's net OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1 Percentage Point Decrease (5.41%)	Current Discount Rate (6.41%)	1 Percentage Point Increase (7.41%)
Net OPEB liability of the Charter Township of Van Buren OPEB Plan	\$ 22,323,259	\$ 18,549,560	\$ 15,518,505

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate

The following presents the net OPEB liability of the Township, calculated using the healthcare cost trend rate of 8.5 percent, as well as what the Township's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1 Percentage Point Decrease	Current Healthcare Cost Trend Rate	1 Percentage Point Increase
Net OPEB liability of the Charter Township of Van Buren OPEB Plan	\$ 15,430,025	\$ 18,549,560	\$ 22,953,762

Assumption Changes

In 2019, the following assumptions were changed:

- The discount rate was lowered from 6.54 to 6.41.
- The 0.5 percent addition to the medical inflation rate for the High Cost Plan Excise tax was eliminated.

Investment Policy

The OPEB plan's policy in regard to the allocation of invested assets is established and may be amended by the OPEB board by a majority vote of its members. It is the policy of the OPEB board to pursue an investment strategy that manages risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The OPEB plan's investment policy discourages the use of cash equivalents, except for liquidity purposes, and aims to refrain from dramatically shifting asset class allocations over short time spans. The following was the OPEB board's adopted asset allocation policy as of December 31, 2019:

Asset Class	Target Allocation
Global equity	57.40 %
Global fixed income	25.90
Real assets	2.20
Diversifying strategies	8.30
Cash	6.20
Total	100.00 %

December 31, 2019**Note 12 - Other Postemployment Benefit Plan (Continued)*****Rate of Return***

For the year ended December 31, 2019, the annual money-weighted rate of return on OPEB plan investments, net of OPEB plan investment expense, was 15.89 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Note 13 - Joint Ventures***South Huron Valley Utility Authority***

The Township is a member of the South Huron Valley Utility Authority (the "Utility Authority"). The Utility Authority is a joint venture of the charter townships of Brownstown, Huron, and Van Buren; the cities of Flat Rock, Gibraltar, and Woodhaven, Michigan; and the Village of South Rockwood, Michigan. The Utility Authority was founded in order to acquire and operate a sewage disposal and wastewater treatment system. During the year, the Township contributed \$1,017,183 toward the operation of the system. In addition, debt payments of \$513,177, including both principal and interest, were made to the Utility Authority. The Township's portion of the debt is recorded in the Township's Water and Sewer Fund. The Township's share of the capital assets and net operating excess is also reflected in the Water and Sewer Fund. Complete financial statements for the Utility Authority can be obtained from the administrative offices at 46425 Tyler Road, Belleville, MI 48111. The Township is unaware of any circumstances that would cause an additional benefit or burden to the participating governments in the near future.

Downriver Utility Wastewater Authority

The Township, along with 12 other communities, jointly participates in the Downriver Utility Wastewater Authority (DUWA).

The Township's share of capital assets, restricted assets (for debt service), excess operating assets, and related debt is recorded in the Water and Sewer Fund. During the year, the Township paid \$212,696 for operations of the system and \$230,186 for debt service. The debt service is being paid through the collection of property taxes. Complete financial statements can be obtained from the administrative offices at 25605 Northline Road, Taylor, MI 48180. The Township is unaware of any circumstances that would cause an additional benefit or burden to the participating governments in the near future.

North Huron Valley/Rouge Valley Sewage Disposal System

The Charter Township of Van Buren is also served by the North Huron Valley/Rouge Valley (NHV/RV) Sewage Disposal System, which provides services to 17 municipal entities, including cities, townships, and counties. The Township's share of capital assets, operating assets, and related debt is recorded in the Water and Sewer Fund. During 2019, the Township paid \$1,005,471 for sewage disposal, operation and maintenance, and debt in this system. Payment of these charges is funded through the collection of sewer fees to township residents.

Detroit Region Aerotropolis Development Corporation

The Township, along with seven other communities, is a member of the Detroit Region Aerotropolis Development Corporation (DRADC), which encourages economic development around Detroit Metropolitan and Willow Run Airports. The Township contributed \$25,000 to the DRADC during 2019.

December 31, 2019

Note 14 - Deferred Inflows/Outflows of Resources

At the end of the current fiscal year, the various components of deferred inflows of resources are as follows:

	Governmental Funds	Governmental Activities	Business-type Activities	Component Units
Property taxes levied for the next fiscal year	\$ 7,421,216	\$ 7,421,216	\$ -	\$ 1,866,363
Special assessments - Unavailable	33,027	-	-	-
Grant revenue - Unavailable	83,422	-	-	-
Deferred inflows from pension	-	414,989	-	-
Deferred inflows from OPEB	-	3,368,745	835,643	138,186
Total deferred inflows	\$ 7,537,665	\$ 11,204,950	\$ 835,643	\$ 2,004,549

At the end of the current fiscal year, the various components of deferred outflows of resources are as follows:

	Governmental Activities	Business-type Activities	Component Units
Deferred outflows related to pension expense	\$ 2,237,746	\$ -	\$ -
Bond refunding loss being amortized	15,654	-	270,686
Total deferred outflows	\$ 2,253,400	\$ -	\$ 270,686

Note 15 - Nonexchange Financial Guarantee

In May 2003, the Township guaranteed the 30-year, \$25,789,656 2003 Local Development Financing Authority (LDFA) bonds, a portion of which was refinanced in 2006. The bonds mature annually through April 2032, with semiannual interest payments. In the event that the LDFA is unable to make a payment, the Township will be required to make that payment.

The Visteon Corporation bankruptcy in 2009 resulted in a significant taxable value decline within the LDFA. Subsequent to December 31, 2013, the facts and circumstances are such that the Township will more likely than not be required to pay a portion of the LDFA debt service payments beginning in 2019. As a result of the tax captures being insufficient to cover annual debt service requirements in 2019, the Township began making payments on the LDFA due to the LDFA being unable to make the payment. The Township has paid \$700,000 in principal and interest on the guarantee through December 31, 2019. The amount of the liability recognized is the best estimate of the discounted present value of the future outflows expected to be incurred as a result of the guarantee. The liability recognized for nonexchange financial guarantees by the Township at December 31, 2019 is as follows:

Beginning of Year	Increases	Decreases	End of Year
\$ 22,239,080	\$ 167,436	\$ (700,000)	\$ 21,706,516

The Township expects to recover the payments in future years and has recorded an advance to the LDFA in the amount of \$703,872, which includes interest.

December 31, 2019

Note 16 - Fund Balance Constraints

The detail of the various components of fund balance is as follows:

	General Fund Combined	Long-term Debt Fund	Nonmajor Funds	Total
Nonspendable:				
Prepays	\$ 185,041	\$ -	\$ 707	\$ 185,748
Long-term receivable	-	703,872	-	703,872
Total nonspendable	185,041	703,872	707	889,620
Restricted:				
Law enforcement	-	-	161,917	161,917
911 service	-	-	111,416	111,416
Museum	-	-	41,707	41,707
Total restricted	-	-	315,040	315,040
Assigned:				
Land and municipal facilities				
(Fire Station #1) - Debt service	1,250,000	-	-	1,250,000
Senior center bequest activities	32,126	-	-	32,126
Future obligations	-	13,850,818	-	13,850,818
French Landing Dam	237,500	-	-	237,500
Computer networking equipment	25,000	-	-	25,000
Sidewalk maintenance	25,000	-	392,961	417,961
Compensated absences	170,605	-	-	170,605
Fire department equipment replacement	60,007	-	-	60,007
Retiree health care	100,000	-	136,054	236,054
Total assigned	1,900,238	13,850,818	529,015	16,280,071
Unassigned	11,449,943	-	(49,447)	11,400,496
Total fund balance	\$ 13,535,222	\$ 14,554,690	\$ 795,315	\$ 28,885,227

Note 17 - Prior Period Adjustment

The accompanying Downtown Development Authority financial statements have been restated to adjust for a change in capital asset determination made in 2018. The effect of the restatement was to increase net position and change in net position for 2018 by \$819,418. Net position at the beginning of 2019 has been adjusted for the effects of the restatement and increased from a net deficit of \$361,969 to net position of \$457,449.

Required Supplemental Information

Charter Township of Van Buren

Required Supplemental Information Budgetary Comparison Schedule - General Fund

Year Ended December 31, 2019

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Property taxes	\$ 849,000	\$ 846,500	\$ 841,949	\$ (4,551)
Public safety tax revenue	6,000,000	5,955,000	5,959,529	4,529
State-shared revenue and grants	2,760,200	3,046,870	3,110,882	64,012
Charges for services	1,454,861	1,521,010	1,775,680	254,670
Fines and forfeitures	1,090,000	1,110,000	1,088,863	(21,137)
Licenses and permits	681,100	1,002,800	1,250,211	247,411
Investment income	175,000	210,000	246,566	36,566
Other revenue - Other miscellaneous income	1,021,367	1,246,588	1,244,500	(2,088)
Total revenue	14,031,528	14,938,768	15,518,180	579,412
Expenditures				
Current services:				
General government:				
Township board	333,511	376,756	367,186	9,570
Supervisor	350,411	353,363	350,085	3,278
Accounting	55,000	56,280	57,039	(759)
IT department	412,818	474,449	456,064	18,385
Treasurer	357,530	362,193	354,915	7,278
Assessing	254,914	242,380	230,069	12,311
General office	107,300	97,800	76,327	21,473
Clerk	406,202	409,268	412,338	(3,070)
Buildings and grounds	2,193,205	2,870,092	2,653,956	216,136
Attorney	240,000	240,000	131,241	108,759
Elections	129,000	129,000	69,383	59,617
Cemetery	24,500	30,150	19,855	10,295
Public safety:				
Police	6,302,012	6,380,367	6,298,562	81,805
Fire	2,125,342	2,393,241	2,421,404	(28,163)
Dispatch	689,279	689,279	656,802	32,477
Ordinance enforcement	229,500	229,500	213,272	16,228
Building inspections and related	925,677	841,899	863,854	(21,955)
Public works - Contracted services	270,500	274,500	261,810	12,690
Recreation and culture:				
Parks and lakes	266,797	371,850	209,864	161,986
Senior citizens	224,607	234,357	229,271	5,086
Cable	296,025	201,200	201,843	(643)
Recreation	471,475	473,431	424,261	49,170
Insurance	862,000	913,500	841,386	72,114
Total expenditures	17,527,605	18,644,855	17,800,787	844,068
Excess of Expenditures Over Revenue	(3,496,077)	(3,706,087)	(2,282,607)	1,423,480
Other Financing Sources - Transfers in	2,300,000	2,300,000	2,300,000	-
Net Change in Fund Balance	(1,196,077)	(1,406,087)	17,393	1,423,480
Fund Balance - Beginning of year	7,487,120	7,487,120	7,487,120	-
Fund Balance - End of year	<u>\$ 6,291,043</u>	<u>\$ 6,081,033</u>	<u>\$ 7,504,513</u>	<u>\$ 1,423,480</u>

Charter Township of Van Buren

Required Supplemental Information Schedule of Changes in the Net Pension Liability and Related Ratios

	Last Five Fiscal Years Years Ended December 31				
	2018	2017	2016	2015	2014
Total Pension Liability					
Service cost	\$ 555,957	\$ 546,860	\$ 536,987	\$ 497,889	\$ 469,564
Interest	1,522,908	1,427,164	1,343,274	1,231,296	1,133,771
Changes in benefit terms	(63,174)	(2,976)	75,757	(96,341)	-
Differences between expected and actual experience	272,526	(218,413)	(401,887)	91,872	-
Changes in assumptions	-	-	-	611,460	-
Benefit payments, including refunds	(607,244)	(513,482)	(507,411)	(471,790)	(398,961)
Net Change in Total Pension Liability	1,680,973	1,239,153	1,046,720	1,864,386	1,204,374
Total Pension Liability - Beginning of year	19,062,011	17,822,858	16,776,138	14,911,752	13,707,378
Total Pension Liability - End of year	\$ 20,742,984	\$ 19,062,011	\$ 17,822,858	\$ 16,776,138	\$ 14,911,752
Plan Fiduciary Net Position					
Contributions - Employer	\$ 515,299	\$ 485,671	\$ 430,928	\$ 421,629	\$ 399,017
Contributions - Member	348,293	326,677	320,935	266,708	230,467
Net investment (loss) income	(612,430)	1,767,481	1,338,647	(178,860)	683,120
Administrative expenses	(29,843)	(27,903)	(26,391)	(25,736)	(25,213)
Benefit payments, including refunds	(607,244)	(513,482)	(507,411)	(471,790)	(398,961)
Net Change in Plan Fiduciary Net Position	(385,925)	2,038,444	1,556,708	11,951	888,430
Plan Fiduciary Net Position - Beginning of year	15,106,239	13,067,795	11,511,087	11,499,136	10,610,706
Plan Fiduciary Net Position - End of year	\$ 14,720,314	\$ 15,106,239	\$ 13,067,795	\$ 11,511,087	\$ 11,499,136
Township's Net Pension Liability - Ending	\$ 6,022,670	\$ 3,955,772	\$ 4,755,063	\$ 5,265,051	\$ 3,412,616
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	70.97 %	79.25 %	73.32 %	68.62 %	77.11 %
Covered Payroll	\$ 4,104,980	\$ 4,582,732	\$ 3,559,367	\$ 3,518,478	\$ 3,242,840
Township's Net Pension Liability as a Percentage of Covered Payroll	146.72 %	86.32 %	133.59 %	149.64 %	105.24 %

Charter Township of Van Buren

Required Supplemental Information Schedule of Pension Contributions

Last Ten Fiscal Years
Years Ended December 31

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Actuarially determined contribution	\$ 551,680	\$ 515,299	\$ 485,671	\$ 430,928	\$ 421,629	\$ 399,017	\$ 396,365	\$ 386,849	\$ 424,156	\$ 436,380
Contributions in relation to the actuarially determined contribution	551,680	515,299	485,671	430,928	421,629	399,017	396,365	386,849	424,156	436,380
Contribution Deficiency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 4,104,980	\$ 3,864,810	\$ 4,582,732	\$ 3,559,367	\$ 3,518,478	\$ 3,242,840	\$ 3,151,341	\$ 3,402,508	\$ 3,457,420	\$ 3,595,208
Contributions as a Percentage of Covered Payroll	13.44 %	13.33 %	10.60 %	12.10 %	12.00 %	12.30 %	12.60 %	11.40 %	12.30 %	12.10 %

Notes to Schedule of Contributions

Actuarial valuation information relative to the determination of contributions:

Valuation date Actuarially determined contribution rates are calculated as of December 31, two years prior to the end of the fiscal year in which the contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age
Amortization method	Level percentage of payroll - Closed
Remaining amortization period	20 years
Asset valuation method	Five-year smoothed
Inflation	2.5 percent
Salary increase	3.75 to 14.75 percent
Investment rate of return	8 percent
Retirement age	Normal - 60 years of age of 55 years of age with 15 years of service
Mortality	RP-2014 mortality tables
Other information	None

See notes to required supplemental information.

Charter Township of Van Buren

Required Supplemental Information Schedule of Changes in the Net OPEB Liability and Related Ratios

	Last Three Fiscal Years Years Ended December 31		
	2019	2018	2017
Total OPEB Liability			
Service cost	\$ 764,702	\$ 604,372	\$ 646,037
Interest	1,588,343	1,427,456	1,308,005
Changes in benefit terms	-	(816,799)	-
Differences between expected and actual experience	(88,912)	(2,101,999)	-
Changes in assumptions	(2,538,163)	(901,413)	470,002
Benefit payments, including refunds	(382,350)	(365,065)	(353,664)
Net Change in Total OPEB Liability	(656,380)	(2,153,448)	2,070,380
Total OPEB Liability - Beginning of year	23,713,054	25,866,502	23,796,122
Total OPEB Liability - End of year	\$ 23,056,674	\$ 23,713,054	\$ 25,866,502
Plan Fiduciary Net Position			
Contributions - Employer	\$ 1,032,794	\$ 889,335	\$ 929,253
Net investment income (loss)	622,211	(138,213)	346,843
Administrative expenses	(37,111)	(32,059)	-
Benefit payments, including refunds	(382,350)	(365,065)	(353,664)
Other	(97)	803	(23,519)
Net Change in Plan Fiduciary Net Position	1,235,447	354,801	898,913
Plan Fiduciary Net Position - Beginning of year	3,271,667	2,916,866	2,017,953
Plan Fiduciary Net Position - End of year	\$ 4,507,114	\$ 3,271,667	\$ 2,916,866
Net OPEB Liability - Ending	\$ 18,549,560	\$ 20,441,387	\$ 22,949,636
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	19.55 %	13.80 %	11.28 %

Contributions to the OPEB plan are not based on a measure of pay; therefore, no covered payroll is presented.

Charter Township of Van Buren

Required Supplemental Information Schedule of OPEB Contributions

Last Ten Fiscal Years
Years Ended December 31

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Actuarially determined contribution	\$ 4,175,777	\$ 3,819,375	\$ 5,396,587	\$ 4,719,880	\$ 2,248,860	\$ 2,137,947	\$ 2,173,483	\$ 1,934,128	\$ 1,892,909	\$ 1,808,895
Contributions in relation to the actuarially determined contribution	1,032,794	890,138	929,253	588,462	542,702	531,911	444,076	432,571	729,479	135,058
Contribution Deficiency	\$ (3,142,983)	\$ (2,929,237)	\$ (4,467,334)	\$ (4,131,418)	\$ (1,706,158)	\$ (1,606,036)	\$ (1,729,407)	\$ (1,501,557)	\$ (1,163,430)	\$ (1,673,837)

Notes to Schedule of Contributions

Actuarial valuation information relative to the determination of contributions:

Valuation date Actuarially determined contribution rates are calculated as of December 31, one year prior to the end of the fiscal year in which the contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage payroll
Amortization period	Eight years
Asset valuation method	Market value of assets
Inflation	2.5 percent
Healthcare cost trend rates	8.5 percent
Salary increase	3.5 percent
Investment rate of return	6.41 percent
Other information	None

See notes to required supplemental information.

Charter Township of Van Buren

Required Supplemental Information Schedule of OPEB Investment Returns

	Last Three Fiscal Years Years Ended December 31		
	2019	2018	2017
Annual money-weighted rate of return - Net of investment expense	15.89 %	(5.15)%	14.10 %

Charter Township of Van Buren

Notes to Required Supplemental Information

December 31, 2019

Budgetary Information

The annual budgets are prepared by the township supervisor and adopted by the township board; subsequent amendments are approved by the township board. Unexpended appropriations lapse at year end; encumbrances are not included as expenditures. The amount of encumbrances outstanding at December 31, 2018 has not been calculated. During the current year, the budget was amended in a legally permissible manner.

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General Fund and all special revenue funds, with the exception of certain grant revenue being budgeted as an offset to the related expenditures being reimbursed and reimbursement of costs being recorded as revenue instead of an offset to the related expenditures.

The budget document presents information by fund, function, department, and line items. The legal level of budgetary control adopted by the governing body is the department level.

A reconciliation of the budgetary comparison schedules to the fund-based statement of revenue, expenditures, and changes in fund balances is shown below. This reconciliation illustrates the effects of GASB Statement No. 54 on the General Fund, as funds that were previously considered to be special revenue funds are now included in the General Fund on the fund-based statements.

	Total Revenue	Total Expenditures	Other Financing (Uses) Sources
Amounts per operating statement	\$ 21,126,376	\$ 19,145,116	\$ (1,750,000)
Resources received from other funds reported as a reduction in expenditures	625,667	625,667	-
Less Landfill Fund	(6,233,863)	(1,969,996)	4,050,000
Amounts per budget statement	<u>\$ 15,518,180</u>	<u>\$ 17,800,787</u>	<u>\$ 2,300,000</u>

The Township did not have significant expenditure budget variances with the exception of the following variances:

	Budget	Actual	Variance
Accounting	\$ 56,280	\$ 57,039	\$ (759)
Clerk	409,268	412,338	(3,070)
Fire	2,393,241	2,421,404	(28,163)
Building inspections and related	841,899	863,854	(21,955)
Cable	201,200	201,843	(643)

Pension Information

Changes in Assumptions

There were no changes of assumptions in 2019.

In 2015, mortality tables were updated, and the discount rate decreased.

OPEB Information

Benefit Changes

In 2018, benefit changes were mainly due to increased employee contributions.

Changes in Assumptions

In 2019, the following assumptions were changed:

- The discount rate was lowered from 6.54 to 6.41.
- The 0.5 percent addition to the medical inflation rate for the High Cost Plan Excise tax was eliminated.

December 31, 2019

In 2018, mortality tables were updated, and there were discount rate changes.
In 2017, the discount rate assumption changed.

Other Supplemental Information

Charter Township of Van Buren

Other Supplemental Information
Combining Balance Sheet
Nonmajor Governmental Funds

December 31, 2019

	Special Revenue Funds					Capital Project Funds	Total Nonmajor Governmental Funds
	Community Development Block Grant	Drug Forfeiture - Federal	Drug Forfeiture - State	911 Service	Museum	Capital Improvement Fund	
Assets							
Cash and cash equivalents	\$ -	\$ 19,784	\$ 133,709	\$ 100,204	\$ 46,844	\$ 529,015	\$ 829,556
Receivables - Due from other governmental units	83,422	-	8,750	11,212	-	-	103,384
Due from other funds	-	7,044	-	-	-	-	7,044
Prepaid expenses and other assets	-	-	-	-	707	-	707
Total assets	<u>\$ 83,422</u>	<u>\$ 26,828</u>	<u>\$ 142,459</u>	<u>\$ 111,416</u>	<u>\$ 47,551</u>	<u>\$ 529,015</u>	<u>\$ 940,691</u>
Liabilities							
Accounts payable	\$ -	\$ 7,044	\$ 326	\$ -	\$ 3,838	\$ -	\$ 11,208
Due to other funds	44,475	-	-	-	-	-	44,475
Accrued liabilities and other	4,972	-	-	-	1,299	-	6,271
Total liabilities	49,447	7,044	326	-	5,137	-	61,954
Deferred Inflows of Resources - Unavailable revenue	83,422	-	-	-	-	-	83,422
Fund Balances (Deficit)							
Nonspendable - Prepaids	-	-	-	-	707	-	707
Restricted:							
Law enforcement	-	19,784	142,133	-	-	-	161,917
911 service	-	-	-	111,416	-	-	111,416
Museum	-	-	-	-	41,707	-	41,707
Assigned	-	-	-	-	-	529,015	529,015
Unassigned	(49,447)	-	-	-	-	-	(49,447)
Total fund balances (deficit)	(49,447)	19,784	142,133	111,416	42,414	529,015	795,315
Total liabilities, deferred inflows of resources, and fund balances (deficit)	<u>\$ 83,422</u>	<u>\$ 26,828</u>	<u>\$ 142,459</u>	<u>\$ 111,416</u>	<u>\$ 47,551</u>	<u>\$ 529,015</u>	<u>\$ 940,691</u>

Charter Township of Van Buren

Other Supplemental Information Combining Statement of Revenue, Expenditures, and Changes in Fund Balances Nonmajor Governmental Funds

Year Ended December 31, 2019

	Special Revenue Funds					Capital Project Funds	Total Nonmajor Governmental Funds
	Community Development Block Grant	Drug Forfeiture - Federal	Drug Forfeiture - State	911 Service	Museum	Capital Improvement Fund	
Revenue							
Intergovernmental:							
Federal grants	\$ 49,413	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49,413
State-shared revenue and grants	-	-	1,234	-	-	-	1,234
Local grants and contributions	-	-	-	-	-	385,000	385,000
Investment income	645	378	3,246	1,466	1,918	8,175	15,828
Other revenue:							
Contributions and donations	-	-	-	-	79,342	-	79,342
Other miscellaneous income	-	-	-	130,963	-	-	130,963
Total revenue	50,058	378	4,480	132,429	81,260	393,175	661,780
Expenditures							
Current services:							
General government	-	-	-	-	-	214	214
Public safety	-	10	30,560	191,312	-	-	221,882
Community and economic development	60,800	-	-	-	-	-	60,800
Recreation and culture	-	-	-	-	87,147	-	87,147
Total expenditures	60,800	10	30,560	191,312	87,147	214	370,043
Net Change in Fund Balances	(10,742)	368	(26,080)	(58,883)	(5,887)	392,961	291,737
Fund Balances (Deficit) - Beginning of year	(38,705)	19,416	168,213	170,299	48,301	136,054	503,578
Fund Balances (Deficit) - End of year	<u>\$ (49,447)</u>	<u>\$ 19,784</u>	<u>\$ 142,133</u>	<u>\$ 111,416</u>	<u>\$ 42,414</u>	<u>\$ 529,015</u>	<u>\$ 795,315</u>

Downtown Development Authority of the Charter Township of Van Buren

Wayne County, Michigan

**Financial Report
with Supplemental Information
December 31, 2019**

Downtown Development Authority of the Charter Township of Van Buren

Contents

Independent Auditor's Report	1
Management's Discussion and Analysis	2-4
Basic Financial Statements	
Fund Financial Statements:	
Statement of Net Position/Governmental Fund Balance Sheet	5
Statement of Activities/Statement of Revenue, Expenditures, and Changes in Fund Balance	6
Notes to Financial Statements	7-18
Required Supplemental Information	19
Budgetary Comparison Schedule - Governmental Fund	20
Schedule of the Authority's Proportionate Share of the Net OPEB Liability	21
Schedule of OPEB Contributions	22



Plante & Moran, PLLC
Suite 400
1000 Oakbrook Drive
Ann Arbor, MI 48104
Tel: 734.665.9494
Fax: 734.665.0684
plantemoran.com

Independent Auditor's Report

To the Board of Directors
Downtown Development Authority
of the Charter Township of Van Buren

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Charter Township of Van Buren (the "Township") as of and for the year ended December 31, 2019, which collectively comprise the Township's basic financial statements, and have issued our report thereon dated May 29, 2020, which contained an unmodified opinion on the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, the General Fund, and the aggregate remaining fund information. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. We have not performed any procedures with respect to the audited financial statements subsequent to May 29, 2020.

As discussed in Note 10 to the basic financial statements, the 2019 basic financial statements have been restated to correct a misstatement. Our opinion is not modified with respect to this matter.

In Relation to Opinion on Accompanying Financial Statements

The financial statements of the Downtown Development Authority (the "Authority") are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplemental information, as identified in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplemental information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Plante & Moran, PLLC

May 29, 2020

Downtown Development Authority of the Charter Township of Van Buren

Management's Discussion and Analysis

As management of the Downtown Development Authority of the Charter Township of Van Buren (the "DDA" or the "Authority"), we offer readers this narrative overview and analysis of the financial activities for the year ended December 31, 2019. Please read it in conjunction with the Township's financial statements.

Financial Highlights

- In 2012, the DDA issued Limited Tax General Obligation Development Bonds in the amount of \$4.9 million for the construction and improvements at Belleville and Ecorse Roads. The Authority pledged its tax increment revenue as security for the payment of these bonds. The DDA continues to make payments and maintains a bond reserve fund. The DDA has agreed to continue to maintain the landscape at the Belleville and Ecorse Roads intersection project area, as required by Wayne County, Michigan.
- In 2014, the DDA issued Limited Tax General Obligation Development Bonds in the amount of \$2.6 million to finance a portion of the costs to design, acquire, construct, and purchase components of certain development projects, including, but not limited to, street construction and reconstruction, paving, boulevard improvements, service drive improvements, curb and gutter, sidewalk improvements, drainage and storm sewer improvements, streetscape improvements, pedestrian crossings, utilities, traffic control devices, lighting, street and directional signage, landscaping and irrigation, restoration, and any other public improvements included in the development projects included in the plan together with all work necessary or incidental to the improvements. The Authority pledged its tax increment revenue as security for the payment of these bonds. The DDA continues to make payments and maintains a bond reserve fund.
- Wayne County, Michigan requires that the DDA maintain certain areas of land within the Belleville Road Streetscape.
- Rights-of-way acquisition began in 2016 along Belleville Road between Tyler and Ecorse Roads. The DDA would like to eventually install sidewalks/pathways to make the entire downtown area pedestrian friendly. For the present time, the DDA has acquired as many as possible and will continue to do so as opportunities arise.
- The DDA acquired property in the heart of the business district along Belleville Road and has constructed a placemaking project, which is now known as Harris Park. It gets its name from a longtime family that lived at this location. It was developed to be a "gathering place" within the business district. Harris Park provides a safe and welcoming environment for the public to exercise on the walking path, rest on a bench, or enjoy a snack/meal while socializing under a pavilion. It even includes public Wi-Fi and charging stations for its users. Harris Park includes a "Community Reader Board" that provides information and activities within the Township's DDA.
- The business district along Belleville Road is bisected by Interstate 94. In an effort to provide a safer and more uniform connection between the north and south half of the business area, the DDA was awarded TAP grant funding and design services through MDOT to assist with the installation of a shared-use path and bridge widening along Belleville Road. This project was open for use in 2019, and the project should be closed out by the end of 2020. In 2018, the DDA issued Limited Tax General Obligation Development Bonds in the amount of \$1.9 million to finance a portion of the costs. The Authority pledged its tax increment revenue as security for the payment of these bonds. The DDA continues to make payments and maintains a bond reserve fund for this issue.
- The DDA also partnered with Van Buren Township and the Van Buren Civic Fund to finance improvements to Quirk Park. The DDA's contribution was \$480,000 for a splash pad, as well as providing oversight of the project.

Downtown Development Authority of the Charter Township of Van Buren

Management's Discussion and Analysis (Continued)

Using This Annual Report

This annual report consists of a series of financial statements. The statement of net position and the statement of activities provide information about the activities of the Authority as a whole and present a longer-term view of the Authority's finances. This longer-term view uses the accrual basis of accounting so that it can measure the cost of providing services during the current year and whether the taxpayers have funded the full cost of providing government services.

The fund financial statements present a short-term view; they tell the reader how the taxpayers' resources were spent during the year, as well as how much is available for future spending. Fund financial statements also report the Authority's operations in more detail than the government-wide financial statements by providing information about the Authority's most significant funds. The fiduciary fund statements provide financial information about activities for which the Authority acts solely as a trustee or agent for the benefit of those outside of the government.

Summary Condensed Statement of Net Position

	Governmental Activities			
	2018	2019	Change	Percent Change
Assets				
Current and other assets	\$ 8,433,139	\$ 5,770,395	\$ (2,662,744)	(31.6)
Capital assets	1,676,453	3,771,574	2,095,121	125.0
Total assets	10,109,592	9,541,969	(567,623)	(5.6)
Deferred Outflows of Resources	19,344	-	(19,344)	(100.0)
Liabilities	8,334,481	7,417,027	(917,454)	(11.0)
Deferred Inflows of Resources	1,337,006	1,512,300	175,294	13.1
Net Position				
Net investment in capital assets	404,254	2,040,461	1,636,207	404.7
Restricted	671,477	673,158	1,681	0.3
Unrestricted	(618,282)	(2,100,977)	(1,482,695)	239.8
Total net position	\$ 457,449	\$ 612,642	\$ 155,193	33.9

* Note that the total net position includes a prior period adjustment due to the recording of the placemaking project. Due to this impact, the net position increased by \$819,418. See Note 10 for further information.

The above decrease in unrestricted net position is consistent with the DDA's long-term financial plan: (1) the Belleville Road Signal Improvement and Roadway Rehabilitation Project, whereby the many accidents that have occurred due to poor signal timing and much needed safety improvements have been addressed and completed; (2) the DDA acquired some rights-of-way along Belleville Road in 2015, and, in 2016, the DDA installed approximately 1,575 feet of sidewalk and approximately 1,335 feet of pathway along the north side of the I94 North Service Drive; (3) continuing to add additional sidewalks/pathways in the DDA district to eventually become a complete pedestrian-friendly area; (4) the acquisition of approximately 29 rights-of-way on Belleville Road for eventual completion of road improvements and sidewalk/pathway installation between Tyler and Ecorse Roads; (5) continuation of the Belleville Road streetscape project, consisting of those features listed in the approved streetscape design; (6) acquisition of approximately 1.1 acres of land on Belleville Road as a beginning for the DDA's placemaking initiative in downtown Van Buren; and (7) a determined marketing campaign to promote economic development within the district. The DDA will review projects in light of its cash balance in 2020 to prioritize its projects over the following five years in order to continue working toward the completion of the "Plan."

The long-term liabilities decreased in 2019, as the DDA made regularly scheduled payments on debt.

The following table shows the changes in net position during the current year in comparison with the prior year:

Downtown Development Authority of the Charter Township of Van Buren

Management's Discussion and Analysis (Continued)

Summary Condensed Statement of Activities

	Governmental Activities			
	2018	2019	Change	Percent Change
Revenue				
Property taxes	\$ 1,660,274	\$ 1,801,993	\$ 141,719	8.5
Unrestricted investment income and other	115,348	100,942	(14,406)	(12.5)
Total revenue	1,775,622	1,902,935	127,313	7.2
Expenditures				
Administrative	620,187	565,236	(54,951)	(8.9)
Infrastructure improvements and other	1,214,804	846,255	(368,549)	(30.3)
Depreciation and amortization	70,074	76,257	6,183	8.8
Debt service	231,592	259,994	28,402	12.3
Total expenditures	2,136,657	1,747,742	(388,915)	(18.2)
Change in Net Position	(361,035)	155,193	516,228	(143.0)
Net Position - Beginning of year	818,484	457,449	(361,035)	(44.1)
Net Position - End of year	<u>\$ 457,449</u>	<u>\$ 612,642</u>	<u>\$ 155,193</u>	33.9

The DDA continues to see a steady, consistent growth within the district. Town Place Suites by Marriott has completed construction and open for business. The DDA continues to see low vacancy rates with existing buildings, and a new commercial development is in the planning stages.

The DDA's infrastructure improvements decreased slightly due to the completion of the placemaking project and pedestrian bridge.

The DDA's Fund

The DDA maintains one fund, the Governmental Fund. The fund provides detailed information about the DDA as a whole. The use of this fund helps to manage money for specific purposes, as well as to show accountability for certain activities.

Budgetary Highlights

The Governmental Fund accounts for all programming, maintenance, construction, and administrative functions of the DDA within the DDA boundaries. The budget is monitored closely and amended as needed. The Authority's board of directors determines how DDA resources are allocated in accordance with the plan.

Capital Assets and Debt Administration

The DDA contributes financial support to the Charter Township of Van Buren for administration and some maintenance within the DDA's boundaries. These costs are recorded in the financial statements.

Economic Factors and Next Year's Budgets and Rates

The DDA is preparing for a moderate growth in the economy, which will affect future property values. The DDA will continue to balance resources with operational commitments and needed infrastructure improvements, as funding dictates.

Requests for Further Information

This financial report is intended to provide a general overview of the Authority's finances and demonstrate the Authority's accountability for the money it receives. If you have questions about this report or need additional information, please contact the Authority at 46425 Tyler Road, Van Buren Township, MI 48111. This report, township budgets, and other financial information are available on the Authority's website at www.vanburendda.com.

Downtown Development Authority of the Charter Township of Van Buren

Statement of Net Position/Governmental Fund Balance Sheet

December 31, 2019

	Governmental Fund	Adjustments (Note 3)	Statement of Net Position - Full Accrual Basis
Assets			
Cash and cash equivalents (Note 5)	\$ 4,187,668	\$ -	\$ 4,187,668
Receivables	14,397	-	14,397
Due from primary government	3,614	-	3,614
Prepaid expenses and other assets	3,042	-	3,042
Restricted assets	1,481,555	-	1,481,555
Net OPEB asset	-	80,119	80,119
Capital assets: (Note 6)			
Assets not subject to depreciation	-	426,262	426,262
Assets subject to depreciation - Net	-	3,345,312	3,345,312
Total assets	\$ 5,690,276	3,851,693	9,541,969
Liabilities			
Accounts payable	\$ 80,788	-	80,788
Accrued liabilities and other	3,876	62,594	66,470
Noncurrent liabilities: (Note 7)			
Due within one year	-	422,086	422,086
Due in more than one year - Long-term debt	-	6,847,683	6,847,683
Total liabilities	84,664	7,332,363	7,417,027
Deferred Inflows of Resources			
Property taxes levied for the following year (Note 2)	1,374,114	-	1,374,114
Deferred OPEB cost reductions (Note 9)	-	138,186	138,186
Total deferred inflows of resources	1,374,114	138,186	1,512,300
Equity			
Fund balance:			
Nonspendable - Prepaids	3,402	(3,402)	-
Restricted:			
Debt service	1,338,667	(1,338,667)	-
Capital projects (unspent bond proceeds)	142,888	(142,888)	-
Unassigned	2,746,541	(2,746,541)	-
Total fund balance	4,231,498	(4,231,498)	-
Total liabilities, deferred inflows of resources, and fund balance	\$ 5,690,276		
Net Position			
Net investment in capital assets		2,040,461	2,040,461
Restricted - Debt service		673,158	673,158
Unrestricted		(2,100,977)	(2,100,977)
Total net position		\$ 612,642	\$ 612,642

Downtown Development Authority of the Charter Township of Van Buren

Statement of Activities/Statement of Revenue, Expenditures, and Changes in Fund Balance

Year Ended December 31, 2019

	<u>Governmental Fund</u>	<u>Adjustments (Note 3)</u>	<u>Statement of Net Position - Full Accrual Basis</u>
Revenue			
Property taxes	\$ 1,801,993	\$ -	\$ 1,801,993
Interest income	100,942	-	100,942
Total revenue	1,902,935	-	1,902,935
Expenditures			
Administrative	778,428	(213,192)	565,236
Infrastructure improvements and other	3,017,633	(2,171,378)	846,255
Depreciation and amortization	-	76,257	76,257
Debt service:			
Debt principal	405,000	(405,000)	-
Debt interest	262,532	(2,538)	259,994
Total expenditures	4,463,593	(2,715,851)	1,747,742
Excess of Revenue (Under) Over Expenditures	(2,560,658)	2,715,851	155,193
Fund Balance/Net Position - Beginning of year, as restated (Note 10)	6,792,156	(6,334,707)	457,449
Fund Balance/Net Position - End of year	<u><u>\$ 4,231,498</u></u>	<u><u>\$ (3,618,856)</u></u>	<u><u>\$ 612,642</u></u>

Downtown Development Authority of the Charter Township of Van Buren

Notes to Financial Statements

December 31, 2019

Note 1 - Nature of Business

The Downtown Development Authority of the Charter Township of Van Buren (the "Authority" or the "DDA") is organized pursuant to State of Michigan Public Act No. 57 of 2018. The primary purpose of the Authority is to encourage economic activity in the Charter Township of Van Buren (the "Township"). The purpose is accomplished by the Authority collecting property taxes under a tax increment financing plan in accordance with state law and budgeting expenditures for improvements in the Authority's district boundaries.

The Authority is a component unit of the Township and is included in the basic financial statements of the Township at December 31, 2019.

Note 2 - Significant Accounting Policies

Accounting and Reporting Principles

The DDA follows accounting principles generally accepted in the United States of America (GAAP) applicable to governmental units. Accounting and financial reporting pronouncements are promulgated by the Governmental Accounting Standards Board (GASB). There are no component units required to be included in these financial statements. The following is a summary of the significant accounting policies used by the Authority:

Basis of Accounting

The Governmental Fund uses the current financial resources measurement focus and the modified accrual basis of accounting. This basis of accounting is intended to better demonstrate accountability for how the government has spent its resources.

Expenditures are reported when the goods are received or the services are rendered. Capital outlays are reported as expenditures (rather than as capital assets) because they reduce the ability to spend resources in the future; conversely, employee benefit costs that will be funded in the future (such as pension and retiree healthcare-related costs or sick and vacation pay) are not counted until they come due for payment. In addition, debt service expenditures, claims, and judgments are recorded only when payment is due.

Revenue is not recognized until it is collected or collected soon enough after the end of the year that it is available to pay for obligations outstanding at the end of the year. For this purpose, the Authority considers amounts collected within 60 days of year end to be available for recognition.

Report Presentation

Governmental accounting principles require that financial reports include two different perspectives - the government-wide perspective and the fund-based perspective. The governmental fund column presents its activities on the modified accrual basis of accounting discussed above, which demonstrates accountability for how the current resources have been spent. The government-wide column is presented on the economic resources measurement focus and the full accrual basis of accounting in order to measure the cost of providing government services and the extent to which constituents have paid the full cost of government services.

On the full accrual basis of accounting, revenue is recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied.

Specific Balances and Transactions

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with a maturity of three months or less when acquired.

Downtown Development Authority of the Charter Township of Van Buren

Notes to Financial Statements

December 31, 2019

Note 2 - Significant Accounting Policies (Continued)

Restricted Assets

Restricted assets as of December 31, 2019 consist of cash and cash equivalents totaling \$0. These assets are restricted for the debt service reserve for the 2012 Tax Increment Revenue Bonds, the 2014 Tax Increment Revenue Bonds, and the 2018 Tax Increment Revenue Bonds. A total of \$673,158 is for debt service reserves, \$665,509 is for next year's bond payments, and \$142,888 is for unspent bond proceeds. Fund balance has also been restricted for \$1,481,555, and net position has been restricted for \$673,158.

Capital Assets

Capital assets, which include land and land improvements, are defined by the Authority as assets with an initial individual cost of more than \$1,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

Land improvements and rights-of-way are depreciated using the straight-line method over 15 years. Office equipment is depreciated using the straight-line method over three years.

Long-term Obligations

In the government-wide column, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed at the time they are incurred. In the fund financial statements, governmental fund types recognize bond issuances as "other financing sources," as well as bond premiums and discounts.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. The Authority has no items that qualify as reporting in this category.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time.

The Authority has two types of items that qualify for reporting in this category. One item, property taxes levied for the following year, is reported on the statement of net position as a deferred inflow of resources. As of December 31, 2019, the Authority has recorded \$1,374,114 for property taxes levied for tax year 2019, which will be recognized during the year ended December 31, 2019. This amount is recognized as a deferred inflow of resources at December 31, 2019. The other item, deferred OPEB cost reductions, represents differences in experience, changes in assumptions, and difference between projected and actual earnings on OPEB plan assets. This amount is presented in the government-wide statement of net position.

Net Position Flow Assumption

The Authority will sometimes fund outlays for a particular purpose from both restricted (e.g., restricted bond) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Downtown Development Authority of the Charter Township of Van Buren

Notes to Financial Statements

December 31, 2019

Note 2 - Significant Accounting Policies (Continued)

Fund Balance Flow Assumptions

The Authority will sometimes fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Authority's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Furthermore, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies

Fund balance of the Governmental Fund is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The Authority itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The DDA board is the highest level of decision-making authority for the government that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the Authority for specific purposes, but do not meet the criteria to be classified as committed. The Authority has, by resolution, authorized the finance director to assign fund balance. The DDA board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Other Postemployment Benefit Costs

The Authority offers other postemployment benefits to its employees. The Authority records a net OPEB liability/asset for the difference between the total OPEB liability calculated by the actuary and the OPEB plan's fiduciary net position. For the purpose of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the OPEB plan and additions to/deductions from the OPEB plan's fiduciary net position have been determined on the same basis as they are reported by the OPEB plan. Investments are reported at fair value.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including May 29, 2020, which is the date the financial statements were available to be issued.

Downtown Development Authority of the Charter Township of Van Buren

Notes to Financial Statements

December 31, 2019

Note 2 - Significant Accounting Policies (Continued)

On March 11, 2020, the World Health Organization declared the outbreak of a respiratory disease caused by a new coronavirus a pandemic. First identified in late 2019 and now known as COVID-19, the outbreak has impacted thousands of individuals worldwide. In response, many countries have implemented measures to combat the outbreak that have impacted business operations. As of the date of issuance of the financial statements, the Authority's operations have not been significantly impacted, but the Authority continues to monitor the situation. No impairments were recorded as of the balance sheet date; however, due to significant uncertainty surrounding the situation, management's judgment regarding this could change in the future. In addition, while the Authority's results of operations, cash flows, and financial condition could be negatively impacted, the extent of the impact cannot be reasonably estimated at this time.

Note 3 - Reconciliation of Individual Fund Columns of the Statement of Net Position/Statement of Activities

Net position reported in the statement of net position column is different than the fund balance reported in the individual fund column because of the different measurement focus and basis of accounting, as discussed in Note 2. Below is a reconciliation of the differences:

Fund Balance Reported in Governmental Fund	\$ 4,231,498
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and are not reported in the fund:	
Cost of capital assets	5,077,149
Accumulated depreciation	<u>(1,305,575)</u>
Net capital assets used in governmental activities	3,771,574
Bonds payable and capital lease obligations are not due and payable in the current period and are not reported in the fund	(7,262,183)
Accrued interest is not due and payable in the current period and is not reported in the fund	(62,594)
Some employee fringe benefits are payable over a long period of years and do not represent a claim on current financial resources; therefore, they are not reported as fund liabilities:	
Employee compensated absences	(7,586)
Retiree healthcare benefits	<u>(58,067)</u>
Net Position of Governmental Activities	<u>\$ 612,642</u>

Downtown Development Authority of the Charter Township of Van Buren

Notes to Financial Statements

December 31, 2019

Note 3 - Reconciliation of Individual Fund Columns of the Statement of Net Position/Statement of Activities (Continued)

The change in net position reported in the statement of activities column is different than the change in fund balance reported in the individual fund column because of the different measurements focus and basis of accounting, as discussed in Note 2. Below is a reconciliation of the differences:

Net Change in Fund Balance Reported in Governmental Fund	\$ (2,560,658)
Amounts reported for governmental activities in the statement of activities are different because:	
The Governmental Fund reports capital outlays as expenditures; however, in the statement of activities, these costs are allocated over their estimated useful lives as depreciation:	
Capital outlay	2,171,378
Depreciation expense	(76,257)
Repayment of bond principal is an expenditure in the Governmental Fund, but not in the statement of activities (where it reduces long-term debt)	404,500
Interest expense is recognized in the government-wide statements as it accrues	3,038
Some employee costs (OPEB, compensated absences) do not require the use of current financial resources and, therefore, are not reported as expenditures in the Governmental Fund	213,192
Change in Net Position of Governmental Activities	\$ 155,193

Note 4 - Stewardship, Compliance, and Accountability

Budgetary Information

The annual budget is prepared by the Authority's executive director and approved by the Authority's board of directors. This is then forwarded to the Township's board of trustees for approval; subsequent amendments are authorized by the Authority's board of directors and approved by the Township's board. During the current year, the budget was amended in a legally permissible manner. The budget has been adopted on a line-item basis and has been prepared in accordance with accounting principles generally accepted in the United States of America. A comparison of actual results of operations to the budget, as adopted by the Authority's board, is included in the required supplemental information.

Excess of Expenditures Over Appropriations in Budgeted Funds

The Authority did not have significant expenditure budget variances.

Note 5 - Deposits and Investments

Michigan Compiled Laws Section 129.91 (Public Act 20 of 1943, as amended) authorizes local governmental units to make deposits and invest in the accounts of federally insured banks, credit unions, and savings and loan associations that have offices in Michigan. The law also allows investments outside the state of Michigan when fully insured. The local unit is allowed to invest in bonds, securities, and other direct obligations of the United States or any agency or instrumentality of the United States; repurchase agreements; bankers' acceptances of United States banks; commercial paper rated within the two highest classifications that matures not more than 270 days after the date of purchase; obligations of the State of Michigan or its political subdivisions that are rated as investment grade; and mutual funds composed of investment vehicles that are legal for direct investment by local units of government in Michigan. The Authority has elected to comply with the Township's investment policy. The investment policy adopted by the Township's board in accordance with Public Act 196 of 1997 has authorized investment in all of the state statutory authorities listed above.

Downtown Development Authority of the Charter Township of Van Buren

Notes to Financial Statements

December 31, 2019

Note 5 - Deposits and Investments (Continued)

The Authority's cash and investments are subject to several types of risk, which are examined in more detail below:

Custodial Credit Risk of Bank Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the Authority's deposits may not be returned to it. The Authority does not have a deposit policy for custodial credit risk. At year end, the Authority had \$1,627,118 of bank deposits (certificates of deposit (CDs) and checking and savings accounts) that was uninsured and uncollateralized. The Authority believes that, due to the dollar amounts of cash deposits and the limits of Federal Deposit Insurance Corporation (FDIC) insurance, it is impractical to insure all deposits. As a result, the Authority evaluates each financial institution with which it deposits funds and assesses the level of risk of each institution; only those institutions with an acceptable estimated risk level are used as depositories.

Interest Rate Risk

Interest rate risk is the risk that the value of investments will decrease as a result of a rise in interest rates. The Authority does not have an investment policy that addresses interest rate risk.

At year end, the Authority had the following investments:

Investment	Fair Value	Weighted- average Maturity (Years)
Negotiable CDs	\$ 1,400,000	37.25
U.S. government agencies	1,138,000	26.43

Credit Risk

State law limits investments in commercial paper to the top two ratings issued by nationally recognized statistical rating organizations. The Authority has no investment policy that would further limit its investment choices. As of year end, the credit quality ratings of debt securities (other than the U.S. government) are as follows:

Investment	Fair Value	Rating	Rating Organization
Bank investment pools - Part of the Charter Township of Van Buren pooled account	\$ 1,141,435	AAA	S&P
Negotiable CDs	1,400,000	Not Rated	N/A
U.S. government agencies	1,138,000	AA+	S&P
Money market	1,481,555	A1/P1/F1	S&P

Concentration of Credit Risk

The Authority places no limit on the amount it may invest in any one issuer. More than 5 percent of the component unit investments are in negotiable certificates of deposit at Chase Bank, Wells Fargo Bank, and Private Bank for the DDA. The Authority's concentration percentage of the certificates of deposit for each bank is 29.55, 9.85, and 15.76 percent, respectively. The Authority's concentration percentage of Federal Home Loan Bank, Federal National Mortgage Association, and Federal Home Loan Mortgage Corporation securities is 19.70, 15.29, and 9.85 percent, respectively.

The Authority categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Investments that are measured at fair value using net asset value per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy below.

Downtown Development Authority of the Charter Township of Van Buren

Notes to Financial Statements

December 31, 2019

Note 5 - Deposits and Investments (Continued)

In instances whereby inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Authority's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The Authority has the following recurring fair value measurements as of December 31, 2019:

- U.S. government securities with a value of \$1,138,000 are valued using a matrix pricing model (Level 2 inputs).
- Negotiable CDs of \$1,400,000 are valued using a matrix pricing model (Level 2 inputs).
- Comerica Investment Pool investment of \$1,141,435 is valued at net asset value (NAV). There are no unfunded commitments and no redemption notice period, and the redemption frequency is n/a.

The Comerica Investment Pool (LGIP) is not registered with the Securities and Exchange Commission (SEC) and does not issue a separate report. The fair value of the position in the pool is not the same as the value of the pool shares, since the pool does not meet the requirements under GASB 79 to report its value for financial reporting purposes at amortized cost.

Note 6 - Capital Assets

Capital asset activity of the Authority's governmental activities was as follows:

	Balance January 1, 2019	Reclassifications	Additions	Disposals and Adjustments	Balance December 31, 2019
Capital assets not being depreciated - Land	\$ 426,262	\$ -	\$ -	\$ -	\$ 426,262
Capital assets being depreciated:					
Rights-of-way	166,692	-	-	-	166,692
Office furnishings	6,794	-	51,218	-	58,012
Building and land improvements	2,306,023	-	2,120,160	-	4,426,183
Subtotal	2,479,509	-	2,171,378	-	4,650,887
Accumulated depreciation:					
Rights-of-way	33,926	-	16,716	-	50,642
Office furnishings	5,275	-	2,295	-	7,570
Building and land improvements	1,190,117	-	57,246	-	1,247,363
Subtotal	1,229,318	-	76,257	-	1,305,575
Net capital assets being depreciated	1,250,191	-	2,095,121	-	3,345,312
Net governmental activities capital assets	\$ 1,676,453	\$ -	\$ 2,095,121	\$ -	\$ 3,771,574

Downtown Development Authority of the Charter Township of Van Buren

Notes to Financial Statements

December 31, 2019

Note 7 - Long-term Debt

The Authority issues bonds to provide for the acquisition and construction of major capital facilities.

	Interest Rate Ranges	Principal Maturity Ranges	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Bonds and contracts payable:							
Other debt:							
2012 Revenue Bond -							
Amount of issue -							
\$4,900,000 maturing	3.00% -	\$215,000 -					
through 2032	3.75%	\$330,000	\$ 3,700,000	\$ -	\$ (215,000)	\$ 3,485,000	\$ 220,000
2014 Revenue Bond -							
Amount of issue -							
\$2,600,000 maturing	2.00% -	\$115,000 -					
through 2032	4.00%	\$180,000	2,010,000	-	(115,000)	1,895,000	120,000
2018 Revenue Bond -							
Amount of issue -							
\$1,970,000 maturing	3.00%-	\$75,000-					
through 2038	3.625%	\$130,000	1,970,000	-	(75,000)	1,895,000	75,000
Total other debt							
principal			7,680,000	-	(405,000)	7,275,000	415,000
outstanding							
2014 Bond premium			8,812	-	(630)	8,182	630
2018 Bond discount			(22,129)	-	1,130	(20,999)	(1,130)
Total bonds and			7,666,683	-	(404,500)	7,262,183	414,500
contracts payable							
Compensated absences			6,522	7,586	(6,522)	7,586	7,586
Total governmental							
activities long-							
term debt			\$ 7,673,205	\$ 7,586	\$ (411,022)	\$ 7,269,769	\$ 422,086

Debt Service Requirements to Maturity

Annual debt service requirements to maturity for the above bonds and note obligations are as follows:

Years Ending December 31	Governmental Activities		
	Other Debt		Total
	Principal	Interest	
2020	\$ 415,000	\$ 250,382	\$ 665,382
2021	425,000	237,932	662,932
2022	435,000	225,181	660,181
2023	450,000	212,131	662,131
2024	465,000	197,732	662,732
2025-2029	2,590,000	742,131	3,332,131
2030-2033	1,890,000	236,625	2,126,625
2034-2038	605,000	66,956	671,956
Total	\$ 7,275,000	\$ 2,169,070	\$ 9,444,070

Downtown Development Authority of the Charter Township of Van Buren

Notes to Financial Statements

December 31, 2019

Note 7 - Long-term Debt (Continued)

Future Revenue Pledged for Debt Payment

The Authority has pledged a portion of future property tax revenue to repay \$3,700,000, \$2,010,000, and 1,970,000 in DDA bonds issued in 2012, 2014, and 2018, respectively, to finance various capital improvements. The bonds are payable solely from the incremental property taxes captured by the Authority and are projected to produce 100 percent of debt service requirements over the life of the bonds. Principal and interest remaining on the bonds total \$10,111,599, payable through 2038. For the current year, principal and interest paid and total property tax captures were \$667,531 and \$1,801,993, respectively.

Note 8 - Risk Management

The Authority is exposed to various risks of loss related to property loss, torts, errors and omissions, and employee injuries (workers' compensation), as well as medical benefits provided to employees. The Authority is covered by insurance purchased by the Township for all claims.

Note 9 - Other Postemployment Benefit Plan

Plan Description

The Authority provides OPEB for all employees who meet eligibility requirements. The benefits are provided through the Van Buren Township OPEB Plan, a cost-sharing plan administered by the Township.

The financial statements of the OPEB plan are included in the Township's financial statements as an other employee benefit trust fund (a fiduciary fund).

Management of the plan is vested in the pension and OPEB board, which consists of seven members - three elected by plan members, three appointed by the Township, and the township treasurer, who serves as an ex officio member.

Benefits Provided

Van Buren Township OPEB Plan provides medical coverage and life insurance benefits for retirees and medical coverage for their spouses. Benefits are provided through a third-party insurer, and the full cost of the benefits is covered by the plan. The AFSCME, POLC Patrol/Dispatch, and MAFF union retirees contribute 10 percent of the premium cost.

Contributions

Retiree healthcare costs are paid by the Township on a "pay-as-you-go" basis. The Authority has no obligation to make contributions in advance of when the insurance premiums are due for payment. Contributions to the plan from the Authority were \$216,511 for the year ended December 31, 2019.

Net OPEB Liability

At December 31, 2019, the Authority reported an asset of \$80,119 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of December 31, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2018, which used update procedures to roll forward the estimated liability to December 31, 2019. The Authority's proportion of the net OPEB liability was based on the Authority's actual participation in the plan.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2019, the Authority recognized OPEB expense of \$2,255.

Downtown Development Authority of the Charter Township of Van Buren

Notes to Financial Statements

December 31, 2019

Note 9 - Other Postemployment Benefit Plan (Continued)

At December 31, 2019, the Authority reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Inflows of Resources
Difference between expected and actual experience	\$ (59,465)
Changes in assumptions	(51,063)
Net difference between projected and actual earnings on OPEB plan investments	(27,658)
Total	<u>\$ (138,186)</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows (note that employer contributions subsequent to the measurement date will reduce the net OPEB liability and, therefore, will not be included in future OPEB expense):

Years Ending December 31	Amount
2020	\$ (30,317)
2021	(30,317)
2022	(30,317)
2023	(35,153)
2024	(12,082)
Total	<u>\$ (138,186)</u>

Actuarial Assumptions

The total OPEB liability in the December 31, 2018 actuarial valuation was determined using an inflation assumption of 2.5 percent; assumed salary increases (including inflation) of 3.5 percent; an investment rate of return (net of investment expenses) of 6.54 percent; a healthcare cost trend rate of 8.5 percent for 2018, decreasing to 4.5 percent in year 10; and the PUB-2010 mortality tables. These assumptions were applied to all periods included in the measurement.

Discount Rate

The discount rate used to measure the total OPEB liability was 6.41 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate.

Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

Downtown Development Authority of the Charter Township of Van Buren

Notes to Financial Statements

December 31, 2019

Note 9 - Other Postemployment Benefit Plan (Continued)

Investment Rate of Return

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and adding expected inflation. Best estimates of arithmetic real rates of return as of the December 31, 2019 measurement date for each major asset class included in the OPEB plan's target asset allocation, as disclosed in the investment footnote, are summarized in the following tables:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Global equity	57.40 %	8.00 %
Global fixed income	25.90	5.50
Real assets	2.20	6.20
Diversifying strategies	8.30	2.75
Cash	6.20	0.50

Sensitivity of the Net OPEB Asset to Changes in the Discount Rate

The following presents the net OPEB asset of the Authority, calculated using the discount rate of 6.41 percent, as well as what the Authority's net OPEB asset would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1 Percentage Point Decrease (5.41%)	Current Discount Rate (6.41%)	1 Percentage Point Increase (7.41%)
Net OPEB asset of the Van Buren Township OPEB Plan	\$ 67,027	\$ 80,119	\$ 96,434

Sensitivity of the Net OPEB Asset to Changes in the Healthcare Cost Trend Rate

The following presents the net OPEB asset of the Authority, calculated using the healthcare cost trend rate of 8.5 percent, as well as what the Authority's net OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1 Percentage Point Decrease	Current Healthcare Cost Trend Rate	1 Percentage Point Increase
Net OPEB asset of the Van Buren Township OPEB Plan	\$ 99,158	\$ 80,119	\$ 66,656

OPEB Plan Fiduciary Net Position

Detailed information about the plan's fiduciary net position is available in the separately issued financial report of the Township. For the purpose of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the plan's fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by the plan. The plan uses the economic resources measurement focus and the full accrual basis of accounting. Investments are stated at fair value. Contribution revenue is recorded as contributions are due, pursuant to legal requirements. Benefit payments and refunds of employee contributions are recognized as expense when due and payable in accordance with the benefit terms.

Downtown Development Authority of the Charter Township of Van Buren

Notes to Financial Statements

December 31, 2019

Note 10 - Prior Period Adjustment

The accompanying financial statements have been restated to adjust for a change in capital asset determination made in 2018. The effect of the restatement was to increase net position and change in net position for 2018 by \$819,418. Net position at the beginning of 2019 has been adjusted for the effects of the restatement and increased from a net deficit of \$361,969 to net position of \$457,449.

Required Supplemental Information

Downtown Development Authority of the Charter Township of Van Buren**Required Supplemental Information
Budgetary Comparison Schedule - Governmental Fund****Year Ended December 31, 2019**

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>Over (Under) Final Budget</u>
Revenue				
Property taxes	\$ 1,700,000	\$ 1,750,000	\$ 1,801,993	\$ 51,993
Interest income	58,000	72,000	100,942	28,942
Total revenue	1,758,000	1,822,000	1,902,935	80,935
Expenditures				
Administrative	876,108	987,349	778,428	(208,921)
Infrastructure improvements and other	1,660,000	3,561,927	3,017,633	(544,294)
Debt service:				
Debt principal	405,000	405,000	405,000	-
Debt interest	262,532	262,532	262,532	-
Total expenditures	3,203,640	5,216,808	4,463,593	(753,215)
Net Change in Fund Balance	(1,445,640)	(3,394,808)	(2,560,658)	834,150
Fund Balance - Beginning of year	6,792,156	6,792,156	6,792,156	-
Fund Balance - End of year	<u><u>\$ 5,346,516</u></u>	<u><u>\$ 3,397,348</u></u>	<u><u>\$ 4,231,498</u></u>	<u><u>\$ 834,150</u></u>

Downtown Development Authority of the Charter Township of Van Buren

**Required Supplemental Information
Schedule of the Authority's Proportionate Share of the Net OPEB Liability
Van Buren Township OPEB Plan**

	Last Two Plan Years	
	Plan Years Ended December 31	
	<u>2019</u>	<u>2018</u>
Authority's proportion of the net OPEB (asset) liability	(0.43192)%	1.06193 %
Authority's proportionate share of the net OPEB (asset) liability	\$ (80,119)	\$ 217,072
Plan fiduciary net position as a percentage of total OPEB liability	19.55 %	13.80 %

Downtown Development Authority of the Charter Township of Van Buren

**Required Supplemental Information
Schedule of OPEB Contributions
Van Buren Township OPEB Plan**

	Last Three Fiscal Years		
	Years Ended December 31		
	2019	2018	2017
Contractually required contribution	\$ -	\$ -	\$ -
Contributions in relation to the contractually required contribution	216,511	100,000	165,003
Contribution Excess	\$ 216,511	\$ 100,000	\$ 165,003

*The Authority did not contribute to the OPEB plan prior to 2017, and no contribution information is available prior to the 2018 year end.

Local Development Financing Authority of the Charter Township of Van Buren

Wayne County, Michigan

**Financial Report
with Supplemental Information
December 31, 2019**

Local Development Financing Authority of the Charter Township of Van Buren

Contents

Independent Auditor's Report	1
Management's Discussion and Analysis	2-3
Basic Financial Statements	
Statement of Net Position/Governmental Fund Balance Sheet	4
Statement of Activities/Statement of Revenue, Expenditures, and Changes in Fund Balance	5
Notes to Financial Statements	6-11
Required Supplemental Information	12
Budgetary Comparison Schedule - Governmental Fund	13



Plante & Moran, PLLC

Suite 400
1000 Oakbrook Drive
Ann Arbor, MI 48104
Tel: 734.665.9494
Fax: 734.665.0664
plantemoran.com

Independent Auditor's Report

To the Board of Directors
Local Development Financing Authority
of the Charter Township of Van Buren

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Charter Township of Van Buren (the "Township") as of and for the year ended December 31, 2019, which collectively comprise the Township's basic financial statements, and have issued our report thereon dated May 29, 2020, which contained unmodified opinions on the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, the General Fund, and the aggregate remaining fund information. Our audit was performed for the purpose of forming opinions on the financial statements as a whole. We have not performed any procedures with respect to the audited financial statements subsequent to May 29, 2020.

In Relation to Opinion on Accompanying Financial Statements

The financial statements of the Local Development Financing Authority (the "Authority") are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Required Supplemental Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and governmental fund budgetary comparison schedule be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplemental information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Plante & Moran, PLLC

May 28, 2020

Local Development Financing Authority of the Charter Township of Van Buren

Management's Discussion and Analysis

As management of the Local Development Financing Authority of the Charter Township of Van Buren (the "LDFA"), we offer readers this narrative overview and analysis of the financial activities for the year ended December 31, 2019. Please read it in conjunction with the Charter Township of Van Buren's (the "Township") financial statements.

Financial Highlights

There was minimal financial activity within the LDFA fund in 2019 other than receipt of tax capture and payment of semiannual debt obligations. Please see "The LDFA as a Whole" section for details. The primary concern of the LDFA is to conserve financial resources in order to pay debt as it becomes due.

Using This Annual Report

This annual report consists of a series of financial statements. The statement of net position and the statement of activities provide information about the activities of the LDFA as a whole and present a longer-term view of the LDFA's finances. This longer-term view uses the accrual basis of accounting so that it can measure the cost of providing services during the current year and whether the taxpayers have funded the full cost of providing government services.

The fund financial statements present a short-term view; they tell the reader how the taxpayers' resources were spent during the year, as well as how much is available for future spending. Fund financial statements also report the LDFA's operations in more detail than the government-wide financial statements.

The LDFA as a Whole

The following table shows, in a condensed format, the current year's net position compared to the prior year:

Summary Condensed Statement of Net Position

	Governmental Activities			
	2018	2019	Change	Percent Change
Assets - Current and other assets	\$ 1,280,826	\$ 644,802	\$ (636,024)	(49.7)
Deferred Outflows of Resources	295,294	270,686	(24,608)	(8.3)
Liabilities				
Current liabilities	1,757,510	2,161,709	404,199	23.0
Noncurrent liabilities	26,885,149	26,172,909	(712,240)	(2.6)
Total liabilities	28,642,659	28,334,618	(308,041)	(1.1)
Deferred Inflows of Resources	495,587	492,249	(3,338)	(0.7)
Net Position (Deficit) - Unrestricted	<u>\$ (27,562,126)</u>	<u>\$ (27,911,379)</u>	<u>\$ (349,253)</u>	1.3

Current assets decreased from the prior year due to a reduction in cash balance due to payment on a 2015 tax revenue bond that became due in 2019.

Local Development Financing Authority of the Charter Township of Van Buren

Management's Discussion and Analysis (Continued)

Summary Condensed Statement of Activities

	Governmental Activities			
	2018	2019	Change	Percent Change
Revenue				
General revenue:				
Property taxes	\$ 689,006	\$ 688,694	\$ (312)	-
Local Community Stabilization Share	70,160	89,621	19,461	27.7
Investment income	4,732	2,887	(1,845)	(39.0)
Total revenue	763,898	781,202	17,304	2.3
Expenses				
Professional services	118,153	40,281	(77,872)	(65.9)
Administrative	9,599	9,600	1	-
Debt service	1,099,577	1,080,574	(19,003)	(1.7)
Total expenses	1,227,329	1,130,455	(96,874)	(7.9)
Change in Net Position	(463,431)	(349,253)	114,178	(24.6)
Net Position (Deficit) - Beginning of year	(27,098,695)	(27,562,126)	(463,431)	1.7
Net Position (Deficit) - End of year	<u>\$ (27,562,126)</u>	<u>\$ (27,911,379)</u>	<u>\$ (349,253)</u>	1.3

Local Community Stabilization Share payment increased compared to 2018, and professional services decreased due to a reduction in attorney fees.

The LDFA's Fund

The LDFA maintains one fund, the governmental fund. The fund provides detailed information about the LDFA as a whole. The use of this fund helps to manage money for specific purposes and to show accountability for certain activities.

Governmental Fund Budgetary Highlights

The governmental fund accounts for all programming, maintenance, construction, and administrative functions of the LDFA within the LDFA's boundaries. The budget is monitored closely and amended as needed. The LDFA committee recommends how LDFA resources are allocated.

Capital Assets and Debt Administration

The LDFA's primary focus is payment of debt obligations from tax captures within the LDFA district. Capital projects within the LDFA are minimal. All resources are focused on payment of existing debt. Current tax captures are insufficient to meet the debt payment obligations; therefore, the Authority has a long-term note payable for the township-subsidized payments.

Economic Factors and Next Year's Budgets and Rates

The LDFA is preparing for very modest growth in the economy, which affects future property values. The LDFA's primary focus will be to balance a reduction in resources with future debt commitments.

Requests for Further Information

This financial report is intended to provide a general overview of the LDFA's finances and demonstrate the LDFA's accountability for the money it receives. If you have questions about this report or need additional information, please contact the Township's office located at 46425 Tyler Road, Belleville, MI 48111.

Local Development Financing Authority of the Charter Township of Van Buren

Statement of Net Position/Governmental Fund Balance Sheet

December 31, 2019

	Governmental Fund	Adjustments (Note 3)	Statement of Net Position - Full Accrual Basis
Assets - Cash and cash equivalents (Note 5)	\$ 644,802	\$ -	\$ 644,802
Deferred Outflows of Resources - Bond refunding loss being amortized (Note 2)	-	270,686	270,686
Total assets and deferred outflows of resources	<u>\$ 644,802</u>	270,686	915,488
Liabilities			
Accounts payable	\$ 10,174	-	10,174
Accrued liabilities and other	-	130,239	130,239
Noncurrent liabilities: (Note 6)			
Due within one year	-	2,021,296	2,021,296
Due in more than one year:			
Accrued interest - Capital appreciation bonds	-	9,682,948	9,682,948
Advances from primary government	703,872	-	703,872
Long-term debt	-	15,786,089	15,786,089
Total liabilities	714,046	27,620,572	28,334,618
Deferred Inflows of Resources - Property taxes levied for the following year (Note 2)	492,249	-	492,249
Equity - Fund balance - Unassigned	(561,493)	561,493	-
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 644,802</u>		
Net Position (Deficit) - Unrestricted		<u>\$ (27,911,379)</u>	<u>\$ (27,911,379)</u>

Local Development Financing Authority of the Charter Township of Van Buren

Statement of Activities/Statement of Revenue, Expenditures, and Changes in Fund Balance

Year Ended December 31, 2019

	Governmental Fund	Adjustments (Note 3)	Statement of Net Position - Full Accrual Basis
Revenue			
Property taxes	\$ 688,694	\$ -	\$ 688,694
Local Community Stabilization Share	89,621	-	89,621
Interest income	2,887	-	2,887
Total revenue	781,202	-	781,202
Expenditures			
Professional services	40,281	-	40,281
Administrative and other	9,600	-	9,600
Debt service	2,077,078	(996,504)	1,080,574
Total expenditures	2,126,959	(996,504)	1,130,455
Net Change in Fund Balance/Net Position	(1,345,757)	996,504	(349,253)
Fund Balance/Net Position (Deficit) - Beginning of year	784,264	(28,346,390)	(27,562,126)
Fund Balance/Net Position (Deficit) - End of year	<u><u>\$ (561,493)</u></u>	<u><u>\$ (27,349,886)</u></u>	<u><u>\$ (27,911,379)</u></u>

Local Development Financing Authority of the Charter Township of Van Buren

Notes to Financial Statements

December 31, 2019

Note 1 - Nature of Business

The Local Development Financing Authority of the Charter Township of Van Buren (the "Authority" or the "LDFA") of the Charter Township of Van Buren (the "Township") is organized pursuant to State of Michigan Public Act No. 57 of 2018. The primary purpose is to encourage local development to prevent conditions of unemployment and promote economic growth. This purpose is accomplished by the Authority collecting captured property taxes under a tax increment financing plan in accordance with state law and budgeting expenditures for improvements in the Authority's district boundaries.

The Authority is a component unit of the Charter Township of Van Buren and is included in the basic financial statements of the Township at December 31, 2019.

Note 2 - Significant Accounting Policies

Accounting and Reporting Principles

The Local Development Financing Authority of the Charter Township of Van Buren follows accounting principles generally accepted in the United States of America (GAAP) applicable to governmental units. Accounting and financial reporting pronouncements are promulgated by the Governmental Accounting Standards Board. The following is a summary of the significant accounting policies used by the Authority:

Basis of Accounting

The governmental fund uses the current financial resources measurement focus and the modified accrual basis of accounting. This basis of accounting is intended to better demonstrate accountability for how the government has spent its resources.

Expenditures are reported when the goods are received or the services are rendered. Capital outlays are reported as expenditures (rather than as capital assets) because they reduce the ability to spend resources in the future; conversely, employee benefit costs that will be funded in the future (such as pension and retiree healthcare-related costs or sick and vacation pay) are not counted until they come due for payment. In addition, debt service expenditures, claims, and judgments are recorded only when payment is due.

Revenue is not recognized until it is collected or collected soon enough after the end of the year that it is available to pay for obligations outstanding at the end of the year. For this purpose, the Authority considers amounts collected within 60 days of year end to be available for recognition.

Report Presentation

Governmental accounting principles require that financial reports include two different perspectives - the government-wide perspective and the fund-based perspective. The individual fund column presents its activity on the modified accrual basis of accounting, as discussed above, which demonstrates accountability for how the current resources have been spent. The government-wide column is presented on the economic resources measurement focus and the full accrual basis of accounting in order to measure the cost of providing government services and the extent to which constituents have paid the full cost of government services.

On the full accrual basis of accounting, revenue is recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied.

Specific Balances and Transactions

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with a maturity of three months or less when acquired.

December 31, 2019

Note 2 - Significant Accounting Policies (Continued)

Long-term Obligations

In the government-wide column, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts are deferred and amortized over the lives of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed at the time they are incurred. In the governmental fund column, bond issuances are recognized as "other financing sources," as well as bond premiums and discounts.

The capital appreciation bonds with a total principal amount of \$6,589,656 have accrued \$9,682,948 in interest, which is recorded as a liability. The principal and interest do not become due and payable until 2023 through 2032; therefore, these amounts are only reported at the government-wide level.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then.

The Authority has only one item that qualifies for reporting in this category. It is the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until that time.

The Authority has only one type of item that qualifies for reporting in this category. Accordingly, the item, property taxes levied for the following year, is reported in the governmental fund balance sheet. As of December 31, 2019, the Authority received \$492,249 of property taxes levied for the tax year 2019, which will be recognized during the year ending December 31, 2020. The amount is recognized as a deferred inflow of resources at December 31, 2019.

Net Position Flow Assumption

The Authority will sometimes fund outlays for a particular purpose from both restricted (e.g., restricted bond) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide column, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Fund Balance Flow Assumptions

The Authority will sometimes fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund column, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Authority's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Furthermore, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

December 31, 2019

Note 2 - Significant Accounting Policies (Continued)

Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The government itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The board of directors is the highest level of decision-making authority for the government that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes, but do not meet the criteria to be classified as committed. The Authority has, by resolution, authorized the finance director to assign fund balance. The board of directors may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally exist only temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including May 28, 2020, which is the date the financial statements were available to be issued.

On March 11, 2020, the World Health Organization declared the outbreak of a respiratory disease caused by a new coronavirus a pandemic. First identified in late 2019 and now known as COVID-19, the outbreak has impacted thousands of individuals worldwide. In response, many countries have implemented measures to combat the outbreak that have impacted business operations. As of the date of issuance of the financial statements, the Authority's operations have not been significantly impacted, but the Authority continues to monitor the situation. No impairments were recorded as of the balance sheet date; however, due to significant uncertainty surrounding the situation, management's judgment regarding this could change in the future. In addition, while the Authority's results of operations, cash flows, and financial condition could be negatively impacted, the extent of the impact cannot be reasonably estimated at this time.

Note 3 - Reconciliation of Government-wide and Fund Financial Statements

The governmental fund balance sheet and governmental fund statement of revenue, expenditures, and changes in fund balance of the Authority's governmental fund differ from the statement of net position and statement of activities. This difference results primarily from the long-term economic focus of the statement of net position and statement of activities versus the current focus of the governmental fund balance sheet and governmental fund statement of revenue, expenditures, and changes in fund balance.

The statement of net position includes the recognition of long-term debt and the accrued interest expense. The statement of activities includes the reclassification of the debt principal payments from expense to offsetting the liability and accrual of the interest expense.

December 31, 2019

Note 4 - Stewardship, Compliance, and Accountability

Budgetary Information

The annual budget is prepared by the Authority's board and adopted by the Township's board; subsequent amendments are approved by the Authority's board and the Township's board. During the current year, the budget was amended in a legally permissible manner. The budget has been adopted on a line-item basis and has been prepared in accordance with accounting principles generally accepted in the United States of America. A comparison of actual results of operations to the budget, as adopted by the Authority's board, is included in the required supplemental information.

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders and contracts) are not tracked during the year. Budget appropriations are considered to be spent once the goods are delivered or the services rendered.

Excess of Expenditures Over Appropriations in Budgeted Funds

During the year, the Authority incurred expenditures in the LDFA governmental fund that were in excess of the amounts budgeted in the debt service category. The amount budgeted was \$2,073,206, and actual expenditures totaled \$2,077,078.

Note 5 - Deposits and Investments

Michigan Compiled Laws Section 129.91 (Public Act 20 of 1943, as amended) authorizes local governmental units to make deposits and invest in the accounts of federally insured banks, credit unions, and savings and loan associations that have offices in Michigan. The law also allows investments outside the state of Michigan when fully insured. The local unit is allowed to invest in bonds, securities, and other direct obligations of the United States or any agency or instrumentality of the United States; repurchase agreements; bankers' acceptances of United States banks; commercial paper rated within the two highest classifications that matures not more than 270 days after the date of purchase; obligations of the State of Michigan or its political subdivisions that are rated as investment grade; and mutual funds composed of investment vehicles that are legal for direct investment by local units of government in Michigan. The Authority has elected to comply with the Township's investment policy. The investment policy adopted by the township board in accordance with Public Act 196 of 1997 has authorized investment in all of the state statutory authorities listed above.

The Authority's cash and investments are subject to several types of risk, which are examined in more detail below:

Custodial Credit Risk of Bank Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the Authority's deposits may not be returned to it. The Authority does not have a deposit policy for custodial credit risk. At year end, the Authority had \$394,802 of bank deposits (certificates of deposit and checking and savings accounts) that was uninsured and uncollateralized. The Authority believes that, due to the dollar amounts of cash deposits and the limits of Federal Deposit Insurance Corporation (FDIC) insurance, it is impractical to insure all deposits. As a result, the Authority evaluates each financial institution with which it deposits funds and assesses the level of risk of each institution; only those institutions with an acceptable estimated risk level are used as depositories.

Local Development Financing Authority of the Charter Township of Van Buren

Notes to Financial Statements

December 31, 2019

Note 6 - Long-term Debt

The Authority issues bonds to provide for the acquisition and construction of major capital facilities.

	Interest Rate Ranges	Principal Maturity Ranges	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Bonds and contracts payable:							
Other debt:							
2003 Capital Appreciation Bond - Amount of issue - \$6,589,656 Maturing through 2032	5.27% - 5.38%	\$510,859 - \$766,818	\$ 6,589,656	\$ -	\$ -	\$ 6,589,656	\$ -
2015 Refunding Bond - Amount of issue - \$12,190,000 Maturing through 2031	3.75% - 5.00%	\$305,000 - \$2,275,000	12,190,000	-	(1,575,000)	10,615,000	1,970,000
Total other debt principal outstanding			18,779,656	-	(1,575,000)	17,204,656	1,970,000
Debt issuance premium			654,025	-	(51,296)	602,729	51,296
Total long-term debt			\$ 19,433,681	\$ -	\$ (1,626,296)	\$ 17,807,385	\$ 2,021,296

Debt Service Requirements to Maturity

Annual debt service requirements to maturity for the above bonds and note obligations are as follows:

Years Ending December 31	Other Debt		Total
	Principal	Interest	
2020	\$ 1,970,000	\$ 411,206	\$ 2,381,206
2021	2,085,000	332,106	2,417,106
2022	2,275,000	225,981	2,500,981
2023	1,015,859	1,060,997	2,076,856
2024	1,110,231	1,371,425	2,481,656
2025-2029	4,128,995	6,748,561	10,877,556
2030-2032	4,619,571	9,208,179	13,827,750
Total	\$ 17,204,656	\$ 19,358,455	\$ 36,563,111

Capital Appreciation Bonds

The Authority has issued capital appreciation bonds in 2003 in the amount of \$6,589,656, the total principal. As of December 31, 2019, the Authority had recorded \$9,682,948 in accrued interest.

Revenue Pledged in Connection with Component Unit Debt

The Township has pledged a portion of future property tax revenue to repay \$18,779,565 in Local Development Financing Authority bonds issued in 2003 and a portion refunded in 2006 and then again refunded in 2015 to finance various capital improvements. The bonds are payable solely from the incremental property taxes captured by the Authority and were originally projected to produce 100 percent of debt service requirements over the lives of the bonds. Current economic conditions are resulting in annual captures being less than annual debt service payments. Total principal and interest remaining on the bonds are \$36,563,113, payable through 2032. For the current year, the principal and interest paid and total property tax captures were \$2,678,390 and \$688,694, respectively.

December 31, 2019

Note 7 - Risk Management

The Authority is exposed to various risks of loss related to property loss, torts, errors and omissions, and employee injuries (workers' compensation), as well as medical benefits provided to employees. The Authority has purchased commercial insurance for all claims.

Note 8 - Property Tax Settlement

In 2009, Visteon Corporation, which is located in the Local Development Financing Authority of the Charter Township of Van Buren, filed for bankruptcy. During 2010, the Township sold its bankruptcy claim in the bankruptcy proceedings for approximately \$5,700,000 to assist in offsetting the decline in future tax revenue that resulted from the significant drop in taxable value.

Note 9 - Nonexchange Financial Guarantees/Advance from Primary Government

In May 2003, the Authority issued bonds and then refinanced a portion of the bonds in 2006. In 2015, the Authority refinanced the 2006 bonds. The bonds mature annually through April 2032, with semiannual interest payments. All required payments on the bonds are guaranteed by the Township in the event that the Authority is unable to make required payments. Because it has been determined that the Township will more likely than not be required to make a payment under this obligation, in accordance with Governmental Accounting Standards Board Statement No. 70, the Township has recorded a liability on its financial statements for this guarantee. However, the Authority has not been released from its obligation on this debt.

In 2019, the Township advanced \$700,000 to be used for debt payments on behalf of the Authority. The payment, including \$3,872 of interest, is recorded as a long-term advance from the Township in the governmental fund.

Required Supplemental Information

Local Development Financing Authority of the Charter Township of Van Buren

**Required Supplemental Information
Budgetary Comparison Schedule - Governmental Fund**

Year Ended December 31, 2019

	Original Budget	Amended Budget	Actual	Variance with Amended Budget
Revenue				
Property taxes	\$ 690,000	\$ 685,000	\$ 688,694	\$ 3,694
Local Community Stabilization Share	68,000	89,500	89,621	121
Interest and other income	500	2,500	2,887	387
Total revenue	758,500	777,000	781,202	4,202
Expenditures				
Professional services	105,000	55,000	40,281	14,719
Administrative and other	11,500	10,600	9,600	1,000
Debt service	2,073,206	2,073,206	2,077,078	(3,872)
Total expenditures	2,189,706	2,138,806	2,126,959	11,847
Net Change in Fund Balance	(1,431,206)	(1,361,806)	(1,345,757)	16,049
Fund Balance - Beginning of year	784,264	784,264	784,264	-
Fund Balance - End of year	<u><u>\$ (646,942)</u></u>	<u><u>\$ (577,542)</u></u>	<u><u>\$ (561,493)</u></u>	<u><u>\$ 16,049</u></u>