



CASCADE CHARTER TOWNSHIP

Cascade Downtown Development Authority

2016 Annual Report

Municipality Name Authority type (DDA/LDFA/TIFA/CIA, etc.)	TIF Plan #	For CY taxes
	1	FY2016

Annual Report on Status of Tax Increment Financing Plan

A Revenue:

Tax Increment Revenues February FY2016	\$	283,895
Tax Increment Revenues September FY2016	\$	320,831
Property taxes - from DDA levy	\$	-
Interest	\$	6,321
Other income	\$	38,436
Total	\$	649,483

B Bond Reserve \$ -

C Expenditures

Community Development	\$	288,813
<u>28th St. Sidewalk</u> (project #1)	\$	27,386
<u>Village Road Projects</u> (project #2)	\$	86,645
<u>Museum Gardens</u> (project #3)	\$	68,457
Lease	\$	-
Debt Service - Bond 1		
Principal	\$	91,000
Interest	\$	15,777
Bond Fees	\$	-
Debt Service - Bond 2		
Principal	\$	-
Interest	\$	-
Bond Fees	\$	-
Debt Service		
Principal	\$	-
Interest	\$	-
Bond Fees	\$	-
Total	\$	578,078

(use data from your TIF plan)

D Outstanding bonded Indebtedness

Principal	\$	394,000
Interest	\$	34,560
Total	\$	428,560

The yellow box is for local unit use—it is not required

E CAPTURED VALUES

	E ₁ Current Taxable Value	E ₂ Initial (base year) Assessed Value	F (E ₁ - E ₂) Captured Value
Ad valorem PRE Real	\$ 159,652,995	\$ 109,961,113	\$ 49,691,882
Ad valorem non-PRE Real	\$ -	\$ -	\$ -
Ad valorem industrial personal	\$ -	\$ -	\$ -
Ad valorem commercial personal	\$ -	\$ -	\$ -
Ad valorem utility personal	\$ -	\$ -	\$ -
Ad valorem other personal	\$ -	\$ -	\$ -
IFT New Facility real property, 0% SET exemption	\$ -	\$ -	\$ -
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	\$ -
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	\$ -
IFT New Facility personal property on industrial class land	\$ -	\$ -	\$ -
IFT New Facility personal property on commercial class land	\$ -	\$ -	\$ -
IFT New Facility personal property, all other	\$ -	\$ -	\$ -
CFT New Facility	\$ -	\$ -	\$ -
IFT Replacement Facility (frozen values)	\$ -	\$ -	\$ -
CFT Restored Facility (frozen values)	\$ -	\$ -	\$ -
Total			\$ 49,691,882

Overall Tax rates captured by TIF plan	
	TIF Revenue
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
0.0000000	\$0.00
\$0.00	Total TIF Revenue

G Tax Increment Revenues Received

(there may be a timing difference from item A revenue)

From local school districts-operating	\$	-
From local school districts-debt	\$	-
From intermediate school districts	\$	-
From State Education Tax (SET)	\$	-
From state share of IFT and other specific taxes**	\$	-
From counties	\$	286,265
From municipalities (city, twp, village)	\$	165,188
From libraries (if levied separately)	\$	59,993
From community colleges	\$	93,281
From special or regional authorities (fire, park, EMS, etc.)	\$	-
Total	\$	604,726

These lines should show who would have received the revenue if it had not gone to the authority, regardless of whether the property was subject to ad valorem or specific taxes. See "Normal flow of K-12 taxes" worksheet to help measure this.

Note: Amounts in Section G should include both ad valorem and specific (IFT, CFT, etc.) taxes. Do not put PA 198 and PA 255 taxes on a separate line; include specific taxes captured on the lines describing the jurisdictions from which they were captured.

** This is the school operating mills and SET mills used to calculate the IFT and other specific taxes

H Number of Jobs Created Unknown

I Additional Information

J Corridor Improvement Authorities only:

Type and cost of capital improvements in development area	\$	-
	\$	-
	\$	-

	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Tax Rate	Tax Revenue	Base Revenue to taxing jurisdictions	TIF Revenue to TIF district (if > 0)
Ad valorem PRE Real	159,652,995	109,961,113	49,691,882	0.0000	\$0.00	\$0.00	\$0.00
Ad valorem non-PRE Real	0	0	0	0.0000	\$0.00	\$0.00	\$0.00
Ad valorem non-PRE personal industrial	0	0	0	0.0000	\$0.00	\$0.00	\$0.00
Ad valorem non-PRE personal commercial	0	0	0	0.0000	\$0.00	\$0.00	\$0.00
Ad valorem utility personal	0	0	0	0.0000	\$0.00	\$0.00	\$0.00
Ad valorem other personal	0	0	0	0.0000	\$0.00	\$0.00	\$0.00
IFT New (post 1993) real property, 0% SET exemption	0	0	0	0.0000	\$0.00	\$0.00	\$0.00
IFT New (post 1993) real property, 50% SET exemption	0	0	0	0.0000	\$0.00	\$0.00	\$0.00
IFT New (post 1993) real property, 100% SET exemption	0	0	0	0.0000	\$0.00	\$0.00	\$0.00
IFT New (post 1993) personal on industrial class land	0	0	0	0.0000	\$0.00	\$0.00	\$0.00
IFT New (post 1993) personal on commercial class land	0	0	0	0.0000	\$0.00	\$0.00	\$0.00
IFT New (post 1993) personal, all other	0	0	0	0.0000	\$0.00	\$0.00	\$0.00
CFT New	0	0	0	0.0000	\$0.00	\$0.00	\$0.00
IFT Replacement (frozen values)	0	0	0	0.0000	\$0.00	\$0.00	\$0.00
CFT Restored (frozen values)	0	0	0	0.0000	\$0.00	\$0.00	\$0.00
Total	159,652,995	109,961,113	49,691,882		\$0.00	\$0.00	\$0.00

If Total Base Revenue exceeds Total Tax Revenue, taxing jurisdictions get all tax revenue, but TIF plan does not have to make up "negative capture". There is simply no TIF revenue.

**Cascade Charter Township
DDA District**

	<u>Base DDA Value</u>	<u>2015 Taxable Value</u>	<u>2015 Caputure Value</u>	<u>Cascade Tax Collections</u>	<u>Mills</u>	<u>Village Collections</u>	<u>Interchange Area</u>	<u>Centennial Park</u>	<u>Total</u>
Village	36,500,800	75,344,314	38,843,514	Grand Rapids Community College	-	-	-	-	-
Interchange Area	50,275,739	58,301,952	8,026,213	Kent County Operating	4.2803	-	-	Opt Out	-
Centennial Park	23,184,574	19,768,824	(3,415,750)	Kent County Jail	0.7893	30,659.19	6,335.09	Opt Out	36,994.28
				Kent County Senior	0.5000	19,421.76	4,013.11	Opt Out	23,434.86
				Kent County Veterans	0.0500	1,942.18	401.31	Opt Out	2,343.49
				Kent County Zoo/Museum	-	-	-	Opt Out	-
				Kent District Library	1.2800	49,719.70	10,273.55	-	59,993.25
				Cascade Charter Township Operating	0.9716	37,740.36	7,798.27	-	45,538.63
				Fire	1.3152	51,086.99	10,556.08	-	61,643.06
				Police	0.4591	17,833.06	3,684.83	-	21,517.89
				Library	0.1500	5,826.53	1,203.93	-	7,030.46
				Pathway	0.3985	15,479.14	3,198.45	-	18,677.59
				Open Space	0.2300	8,934.01	1,846.03	-	10,780.04
						238,642.90	49,310.64	0	287,953.54
								Refunds	1,195.18
									<u>2863.55</u>
									283,894.81

	<u>Base DDA Value</u>	<u>2016 Taxable Value</u>	<u>2016 Caputure Value</u>	<u>Cascade Tax Collections</u>	<u>Mills</u>	<u>Village Collections</u>	<u>Interchange Area</u>	<u>Centennial Park</u>	<u>Total</u>
Village	36,500,800	78,492,375	41,991,575	Grand Rapids Community College	1.7865	75,017.95	19,457.79	-	94,475.74
Interchange Area	50,275,739	61,167,309	10,891,570	Kent County Operating	4.2803	179,736.54	46,619.19	Opt Out	226,355.73
Centennial Park	23,184,574	19,993,311	(3,191,263)	Kent County Jail	0.7893	-	-	Opt Out	-
				Kent County Senior	0.5000	-	-	Opt Out	-
				Kent County Veterans	0.0500	-	-	Opt Out	-
				Kent County Zoo/Museum	-	-	-	Opt Out	-
				Kent District Library	1.2800	-	-	-	-
				Cascade Charter Township Operating	0.9716	-	-	-	-
				Fire	1.3152	-	-	-	-
				Police	0.4591	-	-	-	-
				Library	0.1500	-	-	-	-
				Pathway	0.3985	-	-	-	-
				Open Space	0.2300	-	-	-	-
						254,754.49	66,076.98	0	320,831.46