



CASCADE CHARTER TOWNSHIP

Cascade Downtown Development Authority

2018 Annual Report

Municipality Name Authority type (DDA/LDFA/TIFA/CIA, etc.)	TIF Plan #	For CY taxes
	1	2018

Annual Report on Status of Tax Increment Financing Plan

A Revenue:

Tax Increment Revenues February 2018	\$ 389,594
Tax Increment Revenues September 2018	\$ 421,749
Property taxes - from DDA levy	\$ -
Interest	\$ 13,505
Other income	\$ 3,450
Total	\$ 828,299

B Bond Reserve \$ -

C Expenditures

Community Development	\$ 276,513
Marketing (project #1)	\$ 15,016
Holiday Decorations (project #2)	\$ 18,899
Events (project #3)	\$ 3,641
Lease	\$ -
Debt Service - Bond 1	
Principal	\$ 97,000
Interest	\$ 10,362
Bond Fees	\$ -
Debt Service - Bond 2	
Principal	\$ -
Interest	\$ -
Bond Fees	\$ -
Debt Service	
Principal	\$ -
Interest	\$ -
Bond Fees	\$ -
Total	\$ 421,431

(use data from your TIF plan)

D Outstanding bonded Indebtedness

Principal	\$ -
Interest	\$ -
Total	\$ -

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	\$ 178,803,556	\$ 109,961,113	\$ 68,842,443
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			\$ 68,842,443

Overall Tax rates captured by TIF plan	
	TIF Revenue
0.000000	\$0.00
0.000000	\$0.00
0.000000	\$0.00
0.000000	\$0.00
0.000000	\$0.00
0.000000	\$0.00
0.000000	\$0.00
0.000000	\$0.00
0.000000	\$0.00
0.000000	\$0.00
0.000000	\$0.00
0.000000	\$0.00
0.000000	\$0.00
0.000000	\$0.00
0.000000	\$0.00
0.000000	\$0.00
0.000000	\$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	\$ 403,243
From municipalities (city, twp, village)	\$ 208,806
From libraries (if levied separately)	\$ 75,835
From community colleges	\$ 123,461
From special or regional authorities (fire, park, EMS, etc.)	\$ -
Total	\$ 811,344

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	178,803,556	109,961,113	68,842,443	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	178,803,556	109,961,113	68,842,443		\$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>2017 Taxable Value</u>	<u>2017 Capture 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	79,483,641	42,982,841	Grand Rapids Community College	1.7788	-	-	-	-
Interchange Area	50,275,739	66,538,694	16,262,955	Kent County Operating	4.2803	-	-	Opt Out	-
Centennial Park	23,184,574	20,581,368	(2,603,206)	Kent County Jail	0.7859	33,780.21	12,781.06	Opt Out	46,561.27
				Kent County Senior	0.4978	21,396.86	8,095.70	Opt Out	29,492.56
				Kent County Veterans	0.0497	2,136.25	808.27	Opt Out	2,944.52
				Kent County Zoo/Museum	0.4381	18,830.78	7,124.80	Opt Out	25,955.58
				Kent District Library	1.2800	55,018.04	20,816.58	-	75,834.62
				Cascade Charter Township Operating	0.9716	41,762.13	15,801.09	-	57,563.22
				Fire	1.3152	56,531.03	21,389.04	-	77,920.07
				Police	0.4591	19,733.42	7,466.32	-	27,199.74
				Library	0.1500	6,447.43	2,439.44	-	8,886.87
				Pathway	0.3985	17,128.66	6,480.79	-	23,609.45
				Open Space	0.2300	9,886.05	3,740.48	-	13,626.53
						282,650.86	106,943.57	0	389,594.43

	<u>Base DDA Value</u>	<u>2018 Taxable Value</u>	<u>2018 Capture 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	83,045,711	46,544,911	Grand Rapids Community College	1.7716	82,458.96	41,001.66	-	123,460.63
Interchange Area	50,275,739	73,419,599	23,143,860	Kent County Operating	4.2803	199,226.18	99,062.66	Opt Out	298,288.85
Centennial Park	23,184,574	22,338,256	(846,318)	Kent County Jail	0.7828	-	-	Opt Out	-
				Kent County Senior	0.4958	-	-	Opt Out	-
				Kent County Veterans	0.0495	-	-	Opt Out	-
				Kent County Zoo/Museum	0.4363	-	-	Opt Out	-
				KC E. CHILD	0.2500	-	-	Opt Out	-
				Kent District Library	1.2733	-	-	-	-
				Cascade Charter Township Operating	0.9674	-	-	-	-
				Fire	1.3095	-	-	-	-
				Police	0.4571	-	-	-	-
				Library	0.1493	-	-	-	-
				Pathway	0.35	-	-	-	-
				Open Space	0.2290	-	-	-	-
						281,685.15	140,064.33	0	421,749.47