



CASCADE CHARTER TOWNSHIP



Cascade Downtown Development Authority

2020 Annual Report

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Cascade Charter Township	TIF Plan Name	For Fiscal Years ending in
Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2020.	Downtown Development Authority	DDA Development Plan & Tax Increment Financing Plan	2020
Year AUTHORITY (not TIF plan) was created:	1993		
Year TIF plan was created or last amended to extend its duration:	2012		
Current TIF plan scheduled expiration date:	2042		
Did TIF plan expire in FY20?	No		
Year of first tax increment revenue capture:	1995		
Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?	No		
If yes, authorization for capturing school tax:	 		
Year school tax capture is scheduled to expire:	 		

Revenue:	Tax Increment Revenue	\$	1,096,954
	Property taxes - from DDA levy	\$	-
	Interest	\$	24,722
	State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
	Other income (grants, fees, donations, etc.)	\$	261,124
	Total	\$	1,382,800

Tax Increment Revenues Received		\$	543,393
	From counties	\$	289,975
	From municipalities (city, twp, village)	\$	106,039
	From libraries (if levied separately)	\$	157,548
	From community colleges	\$	-
	From regional authorities (type name in next cell)	\$	-
	From regional authorities (type name in next cell)	\$	-
	From regional authorities (type name in next cell)	\$	-
	From local school districts-operating	\$	-
	From local school districts-debt	\$	-
	From intermediate school districts	\$	-
	From State Education Tax (SET)	\$	-
	From state share of IFT and other specific taxes (school taxes)	\$	-
	Total	\$	1,096,954

Expenditures	Memberships/Due/Education/Mileage/Misc.	\$	13,895
	DDA Administrative	\$	99,426
	Engineering/Legal	\$	(17,070)
	Bus Service - 28th Street	\$	178,335
	Utilities, Maintenance & Repairs	\$	67,106
	Property Tax Refund	\$	11,769
	Special Projects	\$	19,887
	Office Equipment	\$	1,896
	Centennial Park Streetscape Project	\$	167,108
	Cascade Rd. Pathway	\$	228,700
		\$	-
Transfers to other municipal fund (list fund name)		\$	-
Transfers to other municipal fund (list fund name)		\$	-
	Transfers to General Fund	\$	-
	Total	\$	771,051

Outstanding non-bonded Indebtedness	Principal	\$	-
	Interest	\$	-
Outstanding bonded Indebtedness	Principal	\$	164,300
	Interest	\$	24,199
	Total	\$	188,499

Bond Reserve Fund Balance		\$	-
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CAPTURED VALUES

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				TIF Revenue	TIF Revenue
Ad valorem PRE Real	\$ 199,137,353	\$ 109,961,113	\$ 89,176,240	12.3009672	\$1,096,954.00
Ad valorem non-PRE Real	\$ -	\$ -	-	0.0000000	\$0.00
Ad valorem industrial personal	\$ -	\$ -	-	0.0000000	\$0.00
Ad valorem commercial personal	\$ -	\$ -	-	0.0000000	\$0.00
Ad valorem utility personal	\$ -	\$ -	-	0.0000000	\$0.00
Ad valorem other personal	\$ -	\$ -	-	0.0000000	\$0.00
IFT New Facility real property, 0% SET exemption	\$ -	\$ -	-	0.0000000	\$0.00
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	-	0.0000000	\$0.00
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	-	0.0000000	\$0.00
IFT New Facility personal property on industrial class land	\$ -	\$ -	-	0.0000000	\$0.00
IFT New Facility personal property on commercial class land	\$ -	\$ -	-	0.0000000	\$0.00
IFT New Facility personal property, all other	\$ -	\$ -	-	0.0000000	\$0.00
Commercial Facility Tax New Facility	\$ -	\$ -	-	0.0000000	\$0.00
IFT Replacement Facility (frozen values)	\$ -	\$ -	-	0.0000000	\$0.00
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	-	0.0000000	\$0.00
Commercial Rehabilitation Act	\$ -	\$ -	-	0.0000000	\$0.00
Neighborhood Enterprise Zone Act	\$ -	\$ -	-	0.0000000	\$0.00
Obsolete Property Rehabilitation Act	\$ -	\$ -	-	0.0000000	\$0.00
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	-	0.0000000	\$0.00
Exempt (from all property tax) Real Property	\$ -	\$ -	-	0.0000000	\$0.00
Total Captured Value		\$ 109,961,113	\$ 89,176,240		\$1,096,954.00 Total TIF Revenue