



**AGENDA**  
**CASCADE CHARTER TOWNSHIP**  
**REGULAR BOARD MEETING**

Wednesday, July 8, 2026, 7:00 P.M.

Wisner Center, 2870 Jacksmith Ave SE, Grand Rapids, MI 49546

*Public may access the meeting via video conference software Zoom*

<https://us02web.zoom.us/j/88137644237>

**Meeting ID:** 881 3764 4237

**By Phone:** 1 309-205-3325

**Expected Meeting Procedures**

- During public comments you may speak on any item not noted on the agenda for a public hearing.
- Please limit comments to 3 minutes per person and the Board may or may not choose to respond.
- Please limit your comments to a specific issue.
- Please turn OFF cellular phones.
- In accordance with the ADA, any accommodation request should be directed to the Township at 616-949-1500.

**Article 1. Call to Order (Roll Call)**

**Article 2. Pledge of Allegiance**

**Article 3. Approval of Agenda**

**Article 4. Approval of the Minutes**  
a) Township Board-6/24/2026

**Article 5. Presentations**  
a) FY 2025 Financial Audit

**Article 6. Public Comments - Anything on the Agenda not scheduled for a public hearing. (Limit comments to 3 minutes)**

**Article 7. Approval of Consent Agenda**  
a) Department Reports  
    1) Zoning Report- June 2026  
b) Cascade Historical Society Minutes- June 2026  
c) Receive and File Communication  
    1) FY 2025 Financial Audit

**Article 8. Financial Actions**

a) Request for Invoices to be paid 7/9/2026

**Article 9. Unfinished Business**

None

**Article 10. New Business**

a) Resolution 027-2026 a Resolution to Close Roads on Friday, October 9th, 2026, from approximately 5:00pm to 6:00pm, for the Forest Hills Central Homecoming Parade. *(Roll Call)*

**Article 11. Discussion**

**Article 12. Public Comments – Any comments, agenda item or not.  
(Limit comments to 3 minutes)**

**Article 13. Manager Comments**

**Article 14. Board Member Comments**

**Article 15. Adjournment**



**MINUTES**  
**CASCADE CHARTER TOWNSHIP**  
**REGULAR BOARD MEETING**

Wednesday, June 24, 2026, 7:00 P.M.  
Wisner Center, 2870 Jacksmith Ave SE, Grand Rapids, MI 49546

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- Article 1.** Supervisor Lesperance called the meeting to order at 7:00 pm.  
Present: Supervisor Lesperance, Clerk Slater, Treasurer Korstange, Trustees Shipley, Rissi, Noordhoek, Noordyke. Absent: None.  
Also Present: Township Manager Smith, Finance & Budget Director Nenciarini, Deputy Clerk Alberts, Attorney Homier-Foster Swift.
- Article 2. Pledge of Allegiance**
- Article 3. Approval of Agenda**  
Motion by Trustee Rissi, seconded by Trustee Shipley, to approve the agenda as presented. Motion carried unanimously.
- Article 4. Approval of the Minutes**  
Motion by Trustee Shipley, seconded by Trustee Rissi, to approve the Regular minutes from June 10, 2026, as presented. Motion carried unanimously.
- Article 5. Presentations**  
None
- Article 6. Public Comments - Anything on the Agenda not scheduled for a public hearing. (Limit comments to 3 minutes)**  
None
- Article 7. Approval of Consent Agenda**  
Motion by Trustee Shipley, seconded by Treasurer Korstange, to approve the Consent Agenda. Motion carried unanimously.
- Article 8. Financial Actions**  
a) Motion by Treasurer Korstange, seconded by Trustee Shipley to approve Invoices to be paid on 6/25/2026. Motion carried unanimously.
- Article 9. Unfinished Business**  
None

**Article 10. New Business**

**a) Resolution 026-2026 Intent to Issue Municipal Securities**

Motion by Trustee Shipley, seconded by Treasurer Korstange to approve Resolution 026-2026 a Resolution to Publish a Notice of Intent to Issue Municipal Securities and to Approve Certain Reimbursements. Roll Call Vote: Ayes: Lesperance, Slater, Korstange, Shipley. Nays: Noordhoek, Noordyke, Rissi. Motion carried 4-3.

**Article 11. Discussion**

None

**Article 12. Public Comments**

Ken Carey- 2929 Thornapple River Dr  
Scot VanSolkema- 2570 Orange Ct  
Craig Meurlin- Virtual

**Article 13. Manager Comments**

None

**Article 14. Board Member Comments**

Trustee Shipley thanked residents for coming.  
Trustee Noordyke complimented Engineer Thorne's quick responses to residents' complaints on roads.  
Trustee Rissi seconded Trustee Noordyke's compliments to Engineer Thorne. He added concerns about the road commission signage issues and responded to public comments about the zoning referendum and that it is up to the voters now.  
Trustee Noordhoek reiterated his support for Tassell Park. He explained his reasoning for voting no on the zoning ordinance including farm animals and bees in residential zones and pole barn height.  
Supervisor Lesperance responded to public comments. She added that the zoning comments made by Trustee Rissi are misleading and that she appreciates resident's comments that are factual.

**Article 15. Adjournment**

Motion by Trustee Shipley, seconded by Clerk Slater to adjourn at 8:23 p.m. Motion carried unanimously.

Recording Secretary  
Michelle Alberts, Deputy Clerk

Approved by:

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Grace Lesperance, Supervisor

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Susan B. Slater, Clerk



# CASCADE CHARTER TOWNSHIP

5920 Tahoe Drive SE • Grand Rapids, MI 49546

## Cascade Planning Department Code Enforcement Monthly Report Month of June 2026

New Cases

7

Closed Cases

10

Total Open Cases

6

### Current Open Enforcement Cases

#### Enforcements by Status

07/01/2026

1/1

#### IN PROGRESS

Enforcement #	Address	Category	Filed	Closed
EN250118	5138 THORNAPPLE RIVER DR SE	ZONING	09/09/2025	
EN260033	4964 STARR ST SE	ZONING	04/16/2026	
EN260036	1591 LARAWAY LAKE DR SE	CASCADE TWP ORDINANC	04/28/2026	
EN260051	7393 KILMER DR SE	CASCADE TWP ORDINANC	05/19/2026	
EN260061	6350 CASCADE RD SE	CASCADE TWP ORDINANC	06/25/2026	
EN260062	7465 SHEFFIELD DR SE	ZONING	06/26/2026	

Total # for In Progress: 6

Total # of Enforcements: 6

## New Enforcement Cases Filed in June 2026

### Enforcements by Status

07/01/2026

1/1

#### IN PROGRESS

Enforcement #	Address	Category	Filed	Closed
EN260061	6350 CASCADE RD SE	CASCADE TWP ORDINANC	06/25/2026	
EN260062	7465 SHEFFIELD DR SE	ZONING	06/26/2026	

**Total # for In Progress: 2**

#### RESOLVED

Enforcement #	Address	Category	Filed	Closed
EN260059	2449 SAN MARIE DR SE	CASCADE TWP ORDINANC	06/11/2026	06/18/2026
EN260058	6465 BROOKHILLS CT SE	CASCADE TWP ORDINANC	06/09/2026	06/16/2026
EN260057	7135 GLADYS DR SE	CASCADE TWP ORDINANC	06/04/2026	06/11/2026
EN260055	3639 RIDGEMONT CT SE	CASCADE TWP ORDINANC	06/02/2026	06/04/2026
EN260056	6154 BURTON ST SE	CASCADE TWP ORDINANC	06/02/2026	06/04/2026

**Total # for Resolved: 5**

**Total # of Enforcements: 7**

## Enforcement Cases Closed in June 2026

### Enforcements by Status

07/01/2026

1/1

#### RESOLVED

Enforcement #	Address	Category	Filed	Closed
EN260054	1817 WATERMARK DR SE	CASCADE TWP ORDINANC	05/29/2026	06/29/2026
EN260047	4623 LITTLE HARBOR DR SE	ZONING	05/08/2026	06/25/2026
EN260059	2449 SAN MARIE DR SE	CASCADE TWP ORDINANC	06/11/2026	06/18/2026
EN260058	6465 BROOKHILLS CT SE	CASCADE TWP ORDINANC	06/09/2026	06/16/2026
EN260057	7135 GLADYS DR SE	CASCADE TWP ORDINANC	06/04/2026	06/11/2026
EN260050	2456 SAN MARIE DR SE	CASCADE TWP ORDINANC	05/19/2026	06/09/2026
EN260053	2433 SAN MARIE DR SE	CASCADE TWP ORDINANC	05/27/2026	06/04/2026
EN260055	3639 RIDGEMONT CT SE	CASCADE TWP ORDINANC	06/02/2026	06/04/2026
EN260056	6154 BURTON ST SE	CASCADE TWP ORDINANC	06/02/2026	06/04/2026
EN260052	6138 CAPITAN DR SE	CASCADE TWP ORDINANC	05/19/2026	06/02/2026

**Total # for Resolved: 10**

**Total # of Enforcements: 10**

# June 2026 Inspection Summary

## Enforcement List - Inspection Summary

07/01/2026

1/2

Enforcement #	Address	Status	Filed	Closed
EN260054	1817 WATERMARK DR SE	Resolved	05/29/26	06/29/26

Complaint: Water drainage into neighbor's yard.

Inspection Type	Status	Scheduled	Completed	Code Officer
General Code	No Violation	06/01/26	06/01/26	Harry Hill

Enforcement #	Address	Status	Filed	Closed
EN260059	2449 SAN MARIE DR SE	Resolved	06/11/26	06/18/26

Complaint: Tall Grass

Inspection Type	Status	Scheduled	Completed	Code Officer
General Code	Violations	06/12/26	06/19/26	Harry Hill
General Code	Complied	06/18/26	06/19/26	Harry Hill

Enforcement #	Address	Status	Filed	Closed
EN260058	6465 BROOKHILLS CT SE	Resolved	06/09/26	06/16/26

Complaint: Tall Grass

Inspection Type	Status	Scheduled	Completed	Code Officer
General Code	Violations	06/09/26	06/09/26	Harry Hill
General Code	Complied	06/16/26	06/16/26	Harry Hill

Enforcement #	Address	Status	Filed	Closed
EN260057	7135 GLADYS DR SE	Resolved	06/04/26	06/11/26

Complaint: Tall Grass

Inspection Type	Status	Scheduled	Completed	Code Officer
General Code	Violations	06/04/26	06/04/26	Harry Hill
General Code	Complied	06/11/26	06/11/26	Harry Hill

Enforcement #	Address	Status	Filed	Closed
EN260050	2456 SAN MARIE DR SE	Resolved	05/19/26	06/09/26

Complaint: Tall Grass

Inspection Type	Status	Scheduled	Completed	Code Officer
General Code	Violations	05/19/26	05/20/26	Ryan Sennett
General Code	Complied	06/09/26	06/09/26	Harry Hill

# June 2026 Inspection Summary

## Enforcement List - Inspection Summary

07/01/2026

2/2

Enforcement #	Address	Status	Filed	Closed
EN260053	2433 SAN MARIE DR SE	Resolved	05/27/26	06/04/26

Complaint: Tall Grass

Inspection Type	Status	Scheduled	Completed	Code Officer
Initial Contact	Violations	05/27/26	05/27/26	Harry Hill
General Code	Complied	06/04/26	06/04/26	Harry Hill

Enforcement #	Address	Status	Filed	Closed
EN260055	3639 RIDGEMONT CT SE	Resolved	06/02/26	06/04/26

Complaint: Tall Grass

Inspection Type	Status	Scheduled	Completed	Code Officer
Initial Contact	Completed	06/03/26	06/02/26	Harry Hill
General Code	Complied	06/04/26	06/04/26	Harry Hill

Enforcement #	Address	Status	Filed	Closed
EN260056	6154 BURTON ST SE	Resolved	06/02/26	06/04/26

Complaint: Tall Grass

Inspection Type	Status	Scheduled	Completed	Code Officer
Initial Contact	Violations	06/03/26	06/02/26	Harry Hill
General Code	Complied	06/09/26	06/04/26	Harry Hill

Enforcement #	Address	Status	Filed	Closed
EN260061	6350 CASCADE RD SE	In Progress	06/25/26	

Complaint: Tall Grass

Inspection Type	Status	Scheduled	Completed	Code Officer
General Code	Violations	06/26/26	06/26/26	Harry Hill
General Code	Scheduled	07/02/26		Harry Hill

Enforcement #	Address	Status	Filed	Closed
EN260062	7465 SHEFFIELD DR SE	In Progress	06/26/26	

Complaint: Dumpster in front yard without a building permit

Inspection Type	Status	Scheduled	Completed	Code Officer
Ordinance	Violations	06/26/26	06/26/26	Harry Hill
Ordinance	Scheduled	07/02/26		Harry Hill

**Cascade Historical Society  
2839 Thornapple River Drive SE  
Grand Rapids, MI 49546**

**Meeting Minutes**

**10 am, Thursday, June 4, 2026**

**Present:** Vic Gillis, Ron Redman, Sue Lockhart, Karen Parent, Jan Schichtel, Rob Beahan, Josh Jordan and Carol Tiemeyer.

Doors opened half hour prior, giving the public an opportunity to briefly tour the museum and possibly stay for the meeting. There were no visitors.

Josh Jordan introduced himself to those members that were not present when he attended a meeting previously.

President Vic Gillis called the meeting to order at about 10:07am.

The minutes of the May meeting were reviewed and accepted.

**Treasurer's Report -Ron Redman.**

There is \$36,379.80 in the checking account, and \$2,202.40 in the investment account, for a total of \$38,582.22.

**Cataloguing and Digital Archives**

No additional entries were made to the database,

Michael Cronk asked Carol to mention that the subscription to newspapers.com was expiring in early June.

They are now running a special of six months for \$49.00 instead of \$ 74.90. The promotion is only good through June 30.

**Liaison Report/ Displays -Carol Tiemeyer.**

The museum will be open 2 - 4 pm on Sunday, June 14. Karen, Vic and Carol volunteered to staff the museum. Carol will bring the refreshment.

The history room windows at the library will be changed at the end of June. The time capsule will be displayed in one window with the US16 display in the other.

**Chairperson's Report -Vic Gillis.**

Vic stated that S2E will be coming to the museum to measure etc. for mounting the tree exhibit on the wall.

There has been discussion on our request for an intern to enter information into the database,

**Member Comments.**

Jan Schichtel updated the group on the Cemetery Tours scheduled for this summer. She intends to tell six stories in the cemetery at six different grave sites. There will be chairs at the sites for those who need to sit down. Jan suggested publicizing the event as "Cemetery Stories". The date(s) for the tour has not been determined as yet. We discussed the problem with parking in and around the cemetery. Jan had an idea to have people park at a local church and be shuttled to the cemetery by golf cart. Plus, parking along the road in the new part of the cemetery maybe an option. It's possible that the sign near the library could be used for advertising.

Sue Lockhart brought in an abstract from 7632 36<sup>th</sup> Street. She found many familiar names in the abstract such as Gregory, Moore and Dunn. Sue lived next door to 7632 36<sup>th</sup> Street,

Sue also brought in wool and yarn to enhance the spinning wheel exhibit.

We talked about caves that were thought to have existed near 36<sup>th</sup> Street and the expressway.

A recent college graduate named Owen joined the meeting. He is interested in helping at the museum this summer.

The meeting was adjourned.

**The Historical Society will NOT meet in July due to the July 4<sup>th</sup> celebration.**

**The next meeting is Thursday August 6, 2026, at 10am at the museum.**

*Cascade Charter Township*  
*Kent County, Michigan*

**FINANCIAL STATEMENTS**

*Year ended December 31, 2025*

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## INDEPENDENT AUDITOR'S REPORT

Board of Trustees  
Cascade Charter Township, Michigan

### **Opinions**

We have audited the accompanying financial statements of the governmental activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Cascade Charter Township, Michigan (the Township), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Township's basic financial statements, as listed in the contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the Township, as of December 31, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Township, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Correction of an Error**

As discussed in Note 16 to the financial statements, the Township corrected an error related to its accounting for grant revenue recognition during the current fiscal year. Our opinions are not modified with respect to this matter.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

**Auditor’s Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Township’s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township’s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

**Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management’s discussion and analysis, budgetary comparison information, and pension schedules, as listed in the contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who 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 supplementary 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.

**Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township's basic financial statements. The combining nonmajor governmental fund financial statements and component unit financial statements are presented for purposes 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, supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

*Siegfried Crandall P.C.*

June 17, 2026

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Cascade Charter Township's (the Township) financial performance provides a narrative overview of the Township's financial activities for the fiscal year ended December 31, 2025. Please read it in conjunction with the Township's financial statements.

### **FINANCIAL HIGHLIGHTS**

- The Township's total net position increased by \$2,186,664 (4.3 percent) as a result of this year's activities.
- Of the \$53,520,046 total net position reported, \$3,438,940 (6 percent) is available to be used to meet the Township's ongoing obligations to its citizens and customers, without constraints established by debt covenants, enabling legislation, or other legal requirements.
- The General Fund's unassigned fund balance at the end of the fiscal year was \$8,629,158, which represents 164 percent of the actual total General Fund expenditures for the current fiscal year.

### **Overview of the financial statements**

The Township's annual report is comprised of four parts: management's discussion and analysis, the basic financial statements, required supplementary information, and an optional section that presents additional information. The 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 government, reporting the Township's operations in more detail than the government-wide financial statements.
  - Governmental funds statements explain how government services, like general government and public safety, were financed in the short term, as well as what remains for future spending.
  - Fiduciary funds statements provide information about the financial relationships in which the Township acts solely as a custodian for the benefit of others to whom the resources in question belong.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The financial statements are followed by required supplementary information that further explains and supports the information in the financial statements.

A comparative analysis of the government-wide financial statements for 2025 and 2024 is also presented.

### **Government-wide financial statements**

The government-wide financial 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, liabilities, and deferred inflows of resources. All of the current year's revenues and expenses are accounted for in the Statement of Activities, regardless of when cash is 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 and deferred inflows of resources) is one way to measure the Township's financial health, or position.

- Over time, increases or decreases in the Township's net position are an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the Township, you need to consider additional nonfinancial factors, such as changes in the Township's property tax base and the condition of the Township's capital assets.

The government-wide financial statements are divided into two categories:

- *Governmental activities* - Most of the Township's basic services are included here. These activities include functions most commonly associated with government (e.g., general government, public safety, public works, etc.). Property taxes and state shared revenue finance most of these activities.
- *Component units* - The Township includes two other entities in its report - the Downtown Development Authority and the Brownfield Redevelopment Authority. Although legally separate, these "component units" are important because the Township is financially accountable for them.

**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 spending for particular purposes.

- Some funds are required by state law and bond agreements.
- The Township Board establishes other funds to control and manage money for particular purposes or to show that it is properly using certain property taxes and other revenues.

The Township has two types of funds:

- *Governmental funds.* Most of the Township's basic services are included in governmental funds, which focus on (1) how cash, and other financial assets that can be readily converted to cash, flows in and out, and (2) the balances left at year end that are available for spending. Consequently, the governmental funds 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. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information that explains the relationship between them.
- *Fiduciary funds.* These funds are used to account for the collection and disbursement of resources, primarily taxes, for the benefit of parties outside the Township. The Township is responsible for ensuring that the assets reported in the fiduciary funds are used for their intended purposes. The Township's fiduciary balances and activities are reported in the Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position. We exclude these activities from the Township's government-wide financial statements because the Township cannot use these assets to finance its operations.

**FINANCIAL ANALYSIS OF THE TOWNSHIP AS A WHOLE**

**Net position**

Total net position at the end of the fiscal year was \$53,520,046. Of this total, \$37,665,662 is invested in capital assets and \$12,415,444 is restricted for various purposes. Consequently, unrestricted net position was \$3,438,940, which represents 6 percent of the total.

*Condensed financial information*

*Net position*

	<i>Governmental activities</i>	
	<u>2025</u>	<u>2024</u>
Current and other assets	\$ 39,708,853	\$ 41,219,607
Capital assets	<u>41,183,231</u>	<u>38,055,737</u>
Total assets	<u>80,892,084</u>	<u>79,275,344</u>
Deferred outflows of resources	<u>-</u>	<u>324,955</u>
Current and other liabilities	10,155,401	1,780,270
Long-term debt	<u>6,296,020</u>	<u>11,920,638</u>
Total liabilities	<u>16,451,421</u>	<u>13,700,908</u>
Deferred inflows of resources	<u>10,920,617</u>	<u>14,566,009</u>
Net position:		
Net investment in capital assets	37,665,662	31,225,080
Restricted	12,415,444	16,298,697
Unrestricted	<u>3,438,940</u>	<u>3,809,605</u>
Total net position	<u>\$ 53,520,046</u>	<u>\$ 51,333,382</u>

**Changes in net position**

The Township's total revenues were \$17,224,593 in the current year compared to \$19,626,144 in the prior year. Property taxes represent 48 percent of the total revenues. Approximately 22 percent of the total revenues comes from charges for services and only 13 percent comes from state shared revenue.

The total cost of the Township's programs, covering a wide range of services, totaled \$15,037,929 compared to \$14,304,354 in the prior year. Approximately 55 percent of the Township's costs relates to the public safety function. The general government and public works functions account for 21 and 14 percent of the Township's total expenses, respectively.

*Condensed financial information  
Changes in net position*

	<i>Governmental activities</i>	
	<u>2025</u>	<u>2024</u>
Program revenues:		
Charges for services	\$ 3,784,478	\$ 4,348,377
Operating grants and contributions	704,399	2,073,324
Capital grants and contributions	191,765	60,793
General revenues:		
Property taxes	8,314,572	7,689,765
State shared revenue	2,224,432	2,239,190
Investment earnings	1,255,976	1,173,146
Other	<u>748,971</u>	<u>2,041,549</u>
Total revenues	<u>17,224,593</u>	<u>19,626,144</u>
Expenses:		
General government	3,134,346	3,786,331
Public safety	8,341,282	7,564,862
Public works	2,055,732	1,406,460
Community and economic development	331,861	262,425
Recreation and culture	970,845	1,067,624
Interest on long-term debt	<u>203,863</u>	<u>216,652</u>
Total expenses	<u>15,037,929</u>	<u>14,304,354</u>
Changes in net position	<u>2,186,664</u>	<u>5,321,790</u>
Net position, end of year	<u>\$ 53,520,046</u>	<u>\$ 51,333,382</u>

**Governmental activities**

Governmental activities increased the Township's net position by \$2,186,664 in the current year compared to a \$5,321,790 increase in the prior year. The increase in net position was lower in the current year as revenues declined by \$2,401,551, and expenses increased by \$733,575. The decrease in revenues was primarily due to a \$1,368,925 reduction in operating grants, as several grants were recognized in the prior year. The increase in expenses can be primarily attributed to a \$776,420 increase in public safety costs, due to higher personnel costs.

The total cost of governmental activities this year was \$15,037,929. After subtracting the direct charges to those who directly benefited from the programs (\$3,784,478), operating grants (\$704,399), and capital grants (\$191,765), the "public benefit" portion covered by property taxes, state shared revenue, and other general revenues was \$10,357,287.

**FINANCIAL ANALYSIS OF THE TOWNSHIP'S FUNDS**

As of the end of the current fiscal year, the Township's governmental funds reported combined ending fund balances of \$22,960,264, a decrease of \$448,145 compared to the prior year.

The General Fund is the primary operating fund of the Township. Its fund balance increased by \$1,741,370 during the year, as revenues (\$6,911,305) and net other financing sources (\$80,629) exceeded expenditures of \$5,250,564. While the total fund balance at the end of the year is \$8,991,822, a portion is nonspendable (\$362,664), related to prepaid expenditures. Unassigned fund balance amounts to \$8,629,158, which represents 164% of current year expenditures.

The Fire Fund, a special revenue fund, experienced a decrease in fund balance of \$447,066, as expenditures of \$4,879,299 exceeded revenues (\$4,109,179) and net other financing sources (\$323,054) in the current year. Substantial capital outlay expenditures caused the reduction in fund balance. Fund balance at the end of the year, which is restricted for Fire Department costs, amounts to \$235,331.

The Police Fund, a special revenue fund, experienced an increase in fund balance of \$173,928, as revenues of \$1,068,502 exceeded expenditures of \$894,574 in the current year. Fund balance at the end of the year, which is restricted for law enforcement activities, amounts to \$2,311,634.

The Open Space Fund, a special revenue fund, experienced an increase in fund balance of \$178,522, as revenues of \$543,801 exceeded expenditures of \$365,279 in the current year. Fund balance at the end of the year, which is restricted for the development of Township parks, amounts to \$1,207,734.

The Pathways Fund, a special revenue fund, experienced an increase in fund balance of \$850,288, as revenues of \$866,234 exceeded expenditures of \$15,946 in the current year. Fund balance at the end of the year, which is restricted for costs associated with the Township's pathway system, amounts to \$1,236,563.

The Improvement Revolving Fund, a special revenue fund, experienced an \$875,111 decrease in fund balance, as expenditures of \$1,121,932 exceeded revenues of \$368,275 in the current year. Substantial capital outlay expenditures caused the reduction in fund balance. Fund balance at the end of the year is \$2,737,118.

The Library Fund, a special revenue fund, experienced a decrease in fund balance of \$1,980,804, as expenditures of \$2,665,479 exceeded revenues of \$679,675 in the current year. Substantial capital outlay expenditures caused the reduction in fund balance. Fund balance at the end of the year, which is restricted for Township library operations, amounts to \$1,063.

The Inspections Fund, a special revenue fund, experienced a decrease in fund balance of \$387,794, as expenditures of \$2,555,390 exceeded revenues of \$2,187,596 in the current year. Fund balance at the end of the year, which is restricted for operations of the Inspections Department, amounts to \$4,458,195.

The Grants Fund, a special revenue fund, experienced an increase in fund balance of \$101,063, as revenues of \$634,183 exceeded expenditures of \$533,120 in the current year. Fund balance at the end of the year, which is restricted for grant-funded projects, amounts to \$316,630.

**General Fund budgetary highlights**

The Township Board amended the budget to reflect anticipated changes in the nature and extent of revenues and expenditures during the current year. The amendments increased revenues by \$263,000, because charges for services were increased, as charges for utility inspections occurred that were not anticipated in the original budget. Appropriations were increased by a net amount of \$628,708, primarily due to a \$428,608 increase in public works expenditures, as engineering and road improvement costs were higher than originally anticipated.

Total actual revenues were higher than budgeted amounts by \$332,809, primarily because investment earnings outpaced expectations, as the earnings were \$176,043 higher than budgeted. Total actual expenditures were \$1,751,890 less than appropriations, primarily because general government expenditures were under budget by \$1,091,678, as virtually every department was under budget. These variances, along with a negative variance of \$49,621 associated with net other financing sources, resulted in a positive budget variance of \$2,035,078, due to a \$1,741,370 increase in fund balance compared to a budget that anticipated a \$293,708 decrease in fund balance.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital assets**

The Township's investment in capital assets for its governmental activities as of December 31, 2025, amounts to \$41,183,231 (net of accumulated depreciation). This investment includes land, buildings and improvements, equipment, and vehicles. The \$3,127,494 increase in the Township's net investment in capital assets for the current fiscal year reflects capital additions of \$4,856,420, a depreciation provision of \$1,523,952, and the disposal of assets with a net book value of \$204,974.

Major capital asset acquisitions during the current year include:

- Interior renovations were made at the library at a cost of \$2,062,248
- Cascade Road Bridge improvements were made at a cost of \$1,033,946
- Fire trucks were purchased for a total cost of \$1,024,851
- Additional library improvements were made at a cost of \$325,746

More detailed information about the Township's capital assets is presented in Note 6 of the notes to the basic financial statements.

**Debt**

At the end of the year, the Township had total long-term debt outstanding in the amount of \$6,068,000, which represents a decrease of \$510,000, as debt was reduced due to timely principal payments. No new debt was issued during the year. All debt is backed by the full faith and credit of the Township.

Other noncurrent obligations include compensated absences and a net pension liability in the amounts \$325,400 and \$5,027,189, respectively.

More detailed information about the Township's long-term liabilities is presented in Note 8 of the notes to the basic financial statements.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The Township expects to be able to use current revenues to provide essential services that will allow the current fund balances to be maintained. The Township plans to maintain all ongoing programs in 2026 at levels similar to 2025. The ongoing costs of providing essential services for the citizens of the Township will need to be closely monitored in order to maintain the financial condition and operational capabilities of the Township.

**CONTACTING THE TOWNSHIP'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the Township's finances and to demonstrate the Township's accountability for the resources it receives. Questions regarding any information provided in this report or requests for additional financial information should be addressed to:

Jade Smith, Township Manager  
Cascade Charter Township  
5920 Tahoe Dr SE,  
Grand Rapids, MI 49546

Phone: (616) 949-1500

## **BASIC FINANCIAL STATEMENTS**

**STATEMENT OF NET POSITION**

December 31, 2025

	<i>Primary government</i>	<i>Component units</i>	
	<i>Governmental activities</i>	<i>Downtown Development Authority</i>	<i>Brownfield Redevelopment Authority</i>
<b>ASSETS</b>			
Current assets:			
Cash	\$ 13,874,330	\$ 419,724	\$ 235,037
Investments	15,415,505	1,027,908	-
Receivables	6,808,756	523,114	-
Due from component unit	434,564	-	-
Due from primary government	-	124,548	-
Prepaid expenses	397,247	-	-
Inventory	-	13,446	-
Total current assets	<u>36,930,402</u>	<u>2,108,740</u>	<u>235,037</u>
Noncurrent assets:			
Receivables	2,778,451	-	-
Capital assets not being depreciated - land and construction in progress	13,320,519	2,069,971	-
Depreciable capital assets, net	<u>27,862,712</u>	<u>3,226,439</u>	<u>-</u>
Total noncurrent assets	<u>43,961,682</u>	<u>5,296,410</u>	<u>-</u>
Total assets	<u>80,892,084</u>	<u>7,405,150</u>	<u>235,037</u>
<b>LIABILITIES</b>			
Current liabilities:			
Payables	1,099,448	165,038	17,694
Unearned revenue	3,578,816	-	-
Due to component unit	124,548	-	-
Due to primary government	-	434,564	-
Compensated absences	17,482	-	-
Current portion of bonds and loans payable	<u>522,000</u>	<u>85,000</u>	<u>30,620</u>
Total current liabilities	<u>5,342,294</u>	<u>684,602</u>	<u>48,314</u>
Noncurrent liabilities:			
Compensated absences	307,918	-	-
Net pension liability	5,027,189	-	-
Bonds and loans payable	<u>5,774,020</u>	<u>273,700</u>	<u>235,815</u>
Total noncurrent liabilities	<u>11,109,127</u>	<u>273,700</u>	<u>235,815</u>
Total liabilities	<u>16,451,421</u>	<u>958,302</u>	<u>284,129</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property tax revenues levied for the subsequent year	8,824,385	523,114	-
Lease	1,616,044	-	-
Pension	<u>480,188</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>10,920,617</u>	<u>523,114</u>	<u>-</u>
<b>NET POSITION</b>			
Net investment in capital assets	37,665,662	5,296,410	-
Restricted for:			
Public safety	7,030,216	-	-
Public works	1,757,411	-	-
Recreation and culture	2,670,360	-	-
Capital acquisitions	831,668	-	-
Cemetery trust	125,789	-	-
Unrestricted (deficit)	<u>3,438,940</u>	<u>627,324</u>	<u>(49,092)</u>
Total net position	<u>\$ 53,520,046</u>	<u>\$ 5,923,734</u>	<u>\$ (49,092)</u>

See notes to financial statements

**STATEMENT OF ACTIVITIES**

Year ended December 31, 2025

	Program revenues			Primary government	Component units		
	Expenses	Charges for services	Operating grants and contributions	Capital grants and contributions	Governmental activities	Downtown Development Authority	Brownfield Redevelopment Authority
<b>Functions/Programs</b>							
<b>Primary government:</b>							
Governmental activities:							
General government	\$ 3,134,346	\$ 1,314,540	\$ 13,607	\$ -	\$ (1,806,199)		
Public safety	8,341,282	2,261,278	44,255	66,682	(5,969,067)		
Public works	2,055,732	142,674	571,191	125,083	(1,216,784)		
Community and economic development	331,861	44,625	-	-	(287,236)		
Recreation and culture	970,845	21,361	75,346	-	(874,138)		
Interest on long-term debt	203,863	-	-	-	(203,863)		
<b>Total primary government</b>	<b>15,037,929</b>	<b>3,784,478</b>	<b>704,399</b>	<b>191,765</b>	<b>(10,357,287)</b>		
<b>Component units:</b>							
Downtown Development Authority	\$ 1,245,558	\$ -	\$ -	\$ -	\$ (1,245,558)	\$ -	
Brownfield Redevelopment Authority	-	-	-	-	-	-	
<b>Total component units</b>	<b>\$ 1,245,558</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(1,245,558)</b>	<b>-</b>	
<b>General revenues:</b>							
Property taxes				8,314,572	1,594,857	65,720	
State shared revenue				2,224,432	-	-	
Unrestricted investment return				1,255,976	106,400	5,561	
Local community stabilization revenue				308,983	-	-	
Franchise fees				332,291	-	-	
Gain on sale of capital assets				91,426	-	-	
Insurance proceeds				16,271	-	-	
<b>Total general revenues</b>				<b>12,543,951</b>	<b>1,701,257</b>	<b>71,281</b>	
Changes in net position				2,186,664	455,699	71,281	
Net position (deficit) - beginning				51,333,382	5,468,035	(120,373)	
Net position (deficit) - ending				<b>\$ 53,520,046</b>	<b>\$ 5,923,734</b>	<b>\$ (49,092)</b>	

See notes to financial statements

Cascade Charter Township

**BALANCE SHEET - governmental funds**

December 31, 2025

	<i>General</i>	<i>Fire</i>	<i>Police</i>	<i>Open Space</i>	<i>Pathways</i>	<i>Improvement Revolving</i>	<i>Library</i>	<i>Inspections</i>	<i>Grants</i>	<i>Nonmajor funds</i>	<i>Total governmental funds</i>
<b>ASSETS</b>											
Cash	\$ 2,751,211	\$ 1,338,011	\$ 805,353	\$ 954,437	\$ 1,042,558	\$ 450,930	\$ 596,055	\$ 3,001,655	\$ 2,263,945	\$ 670,175	\$ 13,874,330
Investments	5,461,997	13,818	1,965,079	448,078	1,952,467	2,827,169	100,710	1,860,064	-	786,123	15,415,505
Receivables	3,449,636	2,782,518	655,726	329,983	504,674	357,550	444,147	250	-	1,062,723	9,587,207
Due from other funds	509,891	204,089	-	-	-	125,083	5,000	2,703	450,000	18,860	1,315,626
Due from component unit	434,564	-	-	-	-	-	-	-	-	-	434,564
Prepaid expenditures	362,664	26,006	-	-	-	-	-	6,727	-	1,850	397,247
<b>Total assets</b>	<b>\$ 12,969,963</b>	<b>\$ 4,364,442</b>	<b>\$ 3,426,158</b>	<b>\$ 1,732,498</b>	<b>\$ 3,499,699</b>	<b>\$ 3,760,732</b>	<b>\$ 1,145,912</b>	<b>\$ 4,871,399</b>	<b>\$ 2,713,945</b>	<b>\$ 2,539,731</b>	<b>\$ 41,024,479</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>											
Liabilities:											
Payables	\$ 127,268	\$ 45,655	\$ 75,366	\$ 817	\$ 1,611	\$ 419,572	\$ 85,426	\$ 101,075	\$ 200,372	\$ 5,070	\$ 1,062,232
Unearned revenue	-	-	-	-	1,506,956	-	-	-	2,071,860	-	3,578,816
Due to other funds	153,779	-	54,165	30,593	-	125,494	506,619	312,129	125,083	7,764	1,315,626
Due to component unit	3,550	-	-	-	-	120,998	-	-	-	-	124,548
<b>Total liabilities</b>	<b>284,597</b>	<b>45,655</b>	<b>129,531</b>	<b>31,410</b>	<b>1,508,567</b>	<b>666,064</b>	<b>592,045</b>	<b>413,204</b>	<b>2,397,315</b>	<b>12,834</b>	<b>6,081,222</b>
Deferred inflows of resources:											
Property tax revenues levied for the subsequent year	2,180,209	4,083,456	984,993	493,354	754,569	-	327,804	-	-	-	8,824,385
Unavailable special assessment revenues	-	-	-	-	-	357,550	-	-	-	960,014	1,317,564
Unavailable grants	-	-	-	-	-	-	225,000	-	-	-	225,000
Lease related	1,513,335	-	-	-	-	-	-	-	-	102,709	1,616,044
<b>Total deferred inflows of resources</b>	<b>3,693,544</b>	<b>4,083,456</b>	<b>984,993</b>	<b>493,354</b>	<b>754,569</b>	<b>357,550</b>	<b>552,804</b>	<b>-</b>	<b>-</b>	<b>1,062,723</b>	<b>11,982,993</b>
Fund balances:											
Nonspendable:											
Prepaid expenditures	362,664	26,006	-	-	-	-	-	6,727	-	1,850	397,247
Cemetery trust	-	-	-	-	-	-	-	-	-	125,789	125,789
Restricted for:											
Public safety	-	209,325	2,311,634	-	-	-	-	4,451,468	-	73,906	7,046,333
Public works	-	-	-	-	-	-	-	-	-	389,147	389,147
Recreation and culture	-	-	-	1,207,734	1,236,563	-	1,063	-	-	-	2,445,360
Capital improvements	-	-	-	-	-	-	-	-	-	831,668	831,668
Committed for Cemetery trust	-	-	-	-	-	-	-	-	-	41,814	41,814
Assigned for capital improvements	-	-	-	-	-	2,737,118	-	-	316,630	-	3,053,748
Unassigned	8,629,158	-	-	-	-	-	-	-	-	-	8,629,158
<b>Total fund balances</b>	<b>8,991,822</b>	<b>235,331</b>	<b>2,311,634</b>	<b>1,207,734</b>	<b>1,236,563</b>	<b>2,737,118</b>	<b>1,063</b>	<b>4,458,195</b>	<b>316,630</b>	<b>1,464,174</b>	<b>22,960,264</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 12,969,963</b>	<b>\$ 4,364,442</b>	<b>\$ 3,426,158</b>	<b>\$ 1,732,498</b>	<b>\$ 3,499,699</b>	<b>\$ 3,760,732</b>	<b>\$ 1,145,912</b>	<b>\$ 4,871,399</b>	<b>\$ 2,713,945</b>	<b>\$ 2,539,731</b>	<b>\$ 41,024,479</b>

See notes to financial statements

**BALANCE SHEET - governmental funds (Continued)**

December 31, 2025

Reconciliation of the balance sheet to the statement of net position:

Total fund balance - total governmental funds (page 15)	\$ 22,960,264
Amounts reported for <i>governmental activities</i> in the statement of net position (page 13) are different because:	
Capital assets used in <i>governmental activities</i> are not financial resources and, therefore, are not reported in the funds.	41,183,231
Special assessments receivable are not available to pay for current period expenditures and, therefore, are deferred in the funds.	1,317,564
Unavailable grants receivable are not available to pay for the current period's expenditures and are deferred in the funds.	225,000
Compensated absences are not due and payable in the current period, and, therefore, are not reported in the funds.	(325,400)
Bonds and loans payable are not due and payable in the current period and, therefore, are not reported in the funds.	(6,296,020)
Interest payable, related to long-term debt, is not due and payable in the current period and, therefore, is not reported in the funds.	(37,216)
The net pension liability is not due and payable in the current period and is not reported in the funds.	(5,027,189)
Deferred inflows of resources, related to the pension plan, relate to future years, and are not reported in the funds.	<u>(480,188)</u>
Net position of <i>governmental activities</i>	<u>\$ 53,520,046</u>

See notes to financial statements

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - governmental funds

Year ended December 31, 2025

	General	Fire	Police	Open Space	Pathways	Improvement Revolving	Library	Inspections	Grants	Nonmajor funds	Total governmental funds
<b>REVENUES</b>											
Property taxes	\$ 2,824,957	\$ 3,886,245	\$ 937,812	\$ 469,717	\$ 718,250	\$ -	\$ 312,044	\$ -	\$ -	\$ -	\$ 9,149,025
Special assessments	97,149	-	-	-	-	31,862	-	-	-	152,023	281,034
Licenses and permits	390,767	-	-	-	-	-	-	1,990,441	-	-	2,381,208
Federal grant	10,000	-	-	-	-	-	-	-	-	-	10,000
State grants	2,369,505	146,883	23,537	30,761	47,018	-	245,138	-	-	-	2,862,842
Intergovernmental	-	-	-	-	-	125,083	43,826	-	539,420	-	708,329
Charges for services	561,115	-	-	-	-	7,261	-	-	-	3,840	572,216
Investment earnings and rentals	638,915	70,856	107,153	43,323	100,966	204,069	47,147	196,805	94,763	49,373	1,553,370
Other	18,897	5,195	-	-	-	-	31,520	350	-	14,834	70,796
Total revenues	6,911,305	4,109,179	1,068,502	543,801	866,234	368,275	679,675	2,187,596	634,183	220,070	17,588,820
<b>EXPENDITURES</b>											
Current:											
General government	2,660,926	-	-	-	-	-	-	-	-	-	2,660,926
Public safety	-	3,720,910	894,574	-	-	-	-	2,519,217	-	2,671	7,137,372
Public works	1,263,241	-	-	-	-	87,986	-	-	533,120	65,382	1,949,729
Community and economic development	331,861	-	-	-	-	-	-	-	-	-	331,861
Recreation and culture	335,280	-	-	39,026	173	-	273,272	-	-	-	647,751
Debt service:											
Principal	205,000	-	-	305,000	-	-	-	-	-	-	510,000
Interest	209,600	-	-	21,253	-	-	-	-	-	-	230,853
Capital outlay	244,656	1,158,389	-	-	15,773	1,033,946	2,392,207	36,173	-	-	4,881,144
Total expenditures	5,250,564	4,879,299	894,574	365,279	15,946	1,121,932	2,665,479	2,555,390	533,120	68,053	18,349,636
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>1,660,741</u>	<u>(770,120)</u>	<u>173,928</u>	<u>178,522</u>	<u>850,288</u>	<u>(753,657)</u>	<u>(1,985,804)</u>	<u>(367,794)</u>	<u>101,063</u>	<u>152,017</u>	<u>(760,816)</u>
<b>OTHER FINANCING SOURCES (USES)</b>											
Transfers in	80,000	61,454	-	-	-	-	5,000	-	-	45,442	191,896
Proceeds from sales of capital assets	32,800	263,600	-	-	-	-	-	-	-	-	296,400
Insurance proceeds	16,271	-	-	-	-	-	-	-	-	-	16,271
Transfers out	(48,442)	(2,000)	-	-	-	(121,454)	-	(20,000)	-	-	(191,896)
Net other financing sources (uses)	80,629	323,054	-	-	-	(121,454)	5,000	(20,000)	-	45,442	312,671
<b>NET CHANGES IN FUND BALANCES</b>	<u>1,741,370</u>	<u>(447,066)</u>	<u>173,928</u>	<u>178,522</u>	<u>850,288</u>	<u>(875,111)</u>	<u>(1,980,804)</u>	<u>(387,794)</u>	<u>101,063</u>	<u>197,459</u>	<u>(448,145)</u>
<b>FUND BALANCES - BEGINNING, as previously reported</b>	7,250,452	682,397	2,137,706	1,029,212	386,275	3,612,229	2,431,867	4,845,989	215,567	1,266,715	23,858,409
Correction of an error	-	-	-	-	-	-	(450,000)	-	-	-	(450,000)
<b>FUND BALANCES - BEGINNING, as restated</b>	7,250,452	682,397	2,137,706	1,029,212	386,275	3,612,229	1,981,867	4,845,989	215,567	1,266,715	23,408,409
<b>FUND BALANCES - ENDING</b>	<u>\$ 8,991,822</u>	<u>\$ 235,331</u>	<u>\$ 2,311,634</u>	<u>\$ 1,207,734</u>	<u>\$ 1,236,563</u>	<u>\$ 2,737,118</u>	<u>\$ 1,063</u>	<u>\$ 4,458,195</u>	<u>\$ 316,630</u>	<u>\$ 1,464,174</u>	<u>\$ 22,960,264</u>

**Cascade Charter Township**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND  
BALANCES - governmental funds (Continued)**

Year ended December 31, 2025

Reconciliation of the statement of revenues, expenditures, and changes in fund balances to the statement of activities:

Net change in fund balance - total governmental funds (page 17) \$ (448,145)

Amounts reported for *governmental activities* in the statement of activities (page 14) are different because:

Capital assets:

Add - Capital asset acquisitions	4,856,420
Deduct - Provision for depreciation	(1,523,952)
Deduct - Basis of asset dispositions	(204,974)

Long-term debt:

Add - Principal payments	510,000
Add - Amortization of bond premium	24,637

Changes in other liabilities:

Net increase in compensated absences	(52,979)
Net decrease in interest payable	2,353
Net decrease in net pension liability	300,371

Changes in deferred outflows of resources and deferred inflows of resources:

Net decrease in deferred inflows of resources - assessments	(187,403)
Net increase in deferred inflows of resources - grant revenue	(225,000)
Net decrease in deferred inflows of resources - interest revenue	(59,521)
Net decrease in deferred outflows of resources related to pension	(324,955)
Net increase in deferred inflows of resources related to pension	<u>(480,188)</u>

Change in net position of *governmental activities* \$ 2,186,664

See notes to financial statements

*Cascade Charter Township*

**STATEMENT OF FIDUCIARY NET POSITION - *custodial funds***

*December 31, 2025*

	<u><i>Escrow Deposit</i></u>	<u><i>Tax Collection</i></u>	<u><i>Total</i></u>
<b>ASSETS</b>			
Cash	\$ 328,308	\$ 3,623,230	\$ 3,951,538
<b>LIABILITIES</b>			
Payables	\$ 25,321	\$ 9,591	\$ 34,912
Escrow deposits	302,987	-	302,987
Due to other governments	-	3,613,639	3,613,639
Total liabilities	<u>328,308</u>	<u>3,623,230</u>	<u>3,951,538</u>
<b>NET POSITION</b>			
Restricted for other governments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*See notes to financial statements*

*Cascade Charter Township*

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - Custodial Fund**

*Year ended December 31, 2025*

	<u>Escrow Deposit</u>	<u>Tax Collection</u>	<u>Total</u>
<b>ADDITIONS</b>			
Property taxes collected for other governments	\$ -	\$ 73,960,343	\$ 73,960,343
Escrow deposits collected	<u>135,842</u>	<u>-</u>	<u>135,842</u>
Total additions	<u>135,842</u>	<u>73,960,343</u>	<u>74,096,185</u>
<b>DEDUCTIONS</b>			
Property taxes distributed to other governments	-	73,960,343	73,960,343
Escrows used to pay costs	<u>135,842</u>	<u>-</u>	<u>135,842</u>
Total deductions	<u>135,842</u>	<u>73,960,343</u>	<u>74,096,185</u>
<b>NET CHANGE IN FIDUCIARY NET POSITION</b>	-	-	-
<b>NET POSITION - BEGINNING</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET POSITION - ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*See notes to financial statements*

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of Cascade Charter Township, Michigan (the Township), conform to accounting principles generally accepted in the United States of America (hereinafter referred to as generally accepted accounting principles) as applicable to governmental units. The following is a summary of the more significant accounting policies.

*Reporting entity:*

As required by generally accepted accounting principles, these financial statements present the Township (the primary government), located in Kent County, and its component units described below, entities for which the Township is financially accountable. The blended component unit, although legally separate is, in substance, part of the Township's operations, so data from this unit is combined with data of the primary government. Discretely presented component units are reported in separate columns in the government-wide financial statements to emphasize that they are legally separate from the primary government. Separate financial statements for the component units have not been issued, as management believes that these financial statements, including disclosures, contain complete information to constitute a fair presentation of the component units.

*Blended component unit:*

The Building Authority serves all the citizens of the Township and is governed by a Board appointed by the Township's Board. The primary purpose of the Building Authority is to acquire and construct Township public buildings. The Authority issues bonds that are approved by the Township Board, and the legal liability for the Building Authority's debt remains with the Township. The Building Authority then leases the assets to the Township to finance the repayment of the bonds.

*Discretely presented component units:*

*Cascade Downtown Development Authority* - The Authority was established in 1991, pursuant to Public Act 197 of 1975, as amended, to correct and prevent deterioration and promote economic growth within the downtown district. The Authority is fiscally dependent on the Township because the Township Board appoints the Authority's governing body and approves its budget. The Township is also obligated to provide some of its tax revenues to the Authority, through tax increment financing, which represents a financial burden on the Township. Fiscal dependence and the financial burden make the Township financially accountable for the Authority and require the Township to report it in the Township's financial statements.

*Cascade Brownfield Redevelopment Authority* - The Authority was established pursuant to Public Act 381 of 1996, as amended, for the redevelopment of property within the Township. The Authority's governing body is appointed by the Township Board, which must approve the eligible activities of the Authority and its budget, which makes the Authority fiscally dependent on the Township. The Township is also obligated to provide some of its tax revenues to the Authority, through tax increment financing, which represents a financial burden on the Township. Fiscal dependence and the financial burden relationship make the Township financially accountable for the Authority and require the Township to report it in the Township's financial statements.

*Government-wide and fund financial statements:*

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 Township. The effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function; and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Property taxes and other items not properly included among program revenues are reported instead as general revenues.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

*Measurement focus, basis of accounting, and financial statement presentation:*

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are 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 revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental funds financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available if they are collected within the current period, or soon enough thereafter, to pay liabilities of the current period. For this purpose, the Township generally considers revenues to be available if they are expected to be collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, expenditures relating to compensated absences, and claims and judgments are recorded only when payment is due.

State grants, licenses and permits, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable only when cash is received by the Township.

The Township reports the following major governmental funds:

The General Fund is the Township's primary operating fund. It accounts for all financial resources of the Township, except those required to be accounted for in another fund. Revenues are primarily derived from property taxes and state shared revenue.

The Fire Fund, a special revenue fund, accounts for financial resources used for costs associated with the Township's Fire Department. Revenues are primarily derived from property taxes.

The Police Fund, a special revenue fund, accounts for financial resources used to maintain law enforcement activities in the Township. Revenues are primarily derived from property taxes.

The Open Space Fund, a special revenue fund, accounts for financial resources used to purchase land for park development in the Township. Revenues are primarily derived from property taxes.

The Pathways Fund, a special revenue fund, accounts for financial resources used to improve and maintain the Township's pedestrian pathways system. Revenues are primarily derived from property taxes.

The Improvement Revolving Fund, a special revenue fund, accounts for financial resources used to construct and improve sewer and water systems within the Township. Revenues are primarily derived from special assessments and connection fees.

The Library Fund, a special revenue fund, accounts for financial resources used to maintain operations of the Township library. Revenues are primarily derived from property taxes.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

The Inspections Fund, a special revenue fund, accounts for financial resources used to maintain operations of the Township Inspections Department. Revenues are primarily derived from permit fees.

The Grants Fund, a special revenue fund, accounts for financial resources used to track various grant program revenues and expenditures. Revenues are primarily derived from grants.

The Township also reports two custodial funds. The Escrow Fund accounts for escrows held for outside parties, and the Tax Collection Fund accounts for the collection and disbursement of property taxes in a fiduciary capacity for other governments.

Amounts reported as program revenues include: (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. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all property taxes.

*Assets, liabilities, deferred inflows of resources, and equity:*

*Cash* - Cash is considered to be cash on hand, demand deposits, time deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

*Investments* - Investments are reported at fair value, except for nonnegotiable certificates of deposit, which are reported at cost. Nonnegotiable certificates of deposit are reported as investments, as they had an original maturity greater than three months. Changes in fair value of investments are recognized in the operating statement of the fund holding the investments.

*Receivables* - Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as "due to/from other funds." No allowance for uncollectible accounts has been recorded, as the Township considers all receivables to be fully collectible.

*Prepays* - Certain payments to vendors reflect costs applicable to future fiscal years and are recorded as prepaids in both the fund financial statements and the government-wide financial statements.

*Capital assets* - Capital assets, which include land, buildings, equipment, and infrastructure assets (e.g., pathways and similar items), are reported 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, or more than \$15,000 for land and building improvements, 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 acquisition value as of the date received. Governments can elect to account for infrastructure assets either retroactively to June 15, 1980, or prospectively. The Township has elected to account for infrastructure assets prospectively, beginning January 1, 2004. Capital assets are depreciated using the straight-line method over the following useful lives:

Infrastructure	50 years
Land improvements	10 - 25 years
Buildings and improvements	5 - 50 years
Vehicles	5 - 20 years
Furniture and equipment	5 - 15 years

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Assets, liabilities, deferred inflows of resources, and equity* (continued):

*Unearned revenue* - Unearned revenue is reported in connection with resources that have been received but not yet earned.

*Compensated absences* - It is the Township's policy to permit employees to accumulate earned but unused sick and vacation pay benefits. A liability is recorded in the government-wide statements for compensated absences that is attributable to services already rendered, accumulates, and is more likely than not to be paid for time off or otherwise paid out. The liability is measured using the pay rate expected to be used when the leave is taken or paid, including applicable salary-related payments (such as employer payroll taxes and pension). A liability for these amounts is reported in governmental funds only for employee terminations as of year end.

*Pension* - For purposes 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.

*Deferred inflows of resources* - The statement of net position and the governmental funds balance sheet include a separate section for deferred inflows of resources. This separate financial statement element reflects an increase in net position that applies to a future period. The related revenues will not be recognized until a future event occurs. The Township has four items that are included in this category: property taxes, special assessments, grants, and leases. Property tax revenue, which is levied to finance the following period's budget, is deferred, and recognized as an inflow of resources in the period that it was intended to finance in the fund and government-wide financial statements. Special assessment, lease, and grant revenues, which are not recognized until available (collected not later than 60 days after the end of the Township's fiscal year) are deferred and recognized as an inflow of resources in the period that the assessments become available.

*Net position* - Net position represents the difference between assets, and liabilities and deferred inflows of resources. The Township reports three categories of net position, as follows: (1) *Net investment in capital assets* consists of net capital assets reduced by outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets; (2) *Restricted net position* is considered restricted if its use is constrained to a particular purpose. Restrictions are imposed by external organizations, such as federal or state laws or buyers of the Township's debt. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted assets; (3) *Unrestricted net position* consists of all other net position that does not meet the definition of the above components and is available for general use by the Township.

*Net position flow assumption* - Sometimes, the Township will 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 financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Township's policy to consider restricted - net position to have been depleted before unrestricted - net position is applied.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Assets, liabilities, deferred inflows of resources, and equity (continued):*

*Fund equity* - Nonspendable fund balance is reported for amounts that cannot be spent because they are not in spendable form. Restricted fund balance is reported when externally imposed constraints are placed on the use of resources by grantors, contributors, or laws and regulations of other governments. Committed fund balance is reported for amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Township Board (the Township’s highest level of decision-making authority). A formal resolution of the Township Board is required to establish, modify, or rescind a fund balance commitment. The Township reports assigned fund balance for amounts that are constrained by the Township’s intent to be used for specific purposes but are neither restricted nor committed. The Township Board of Trustees retains the authority to assign fund balance. Unassigned fund balance is the residual classification for the General Fund. When the Township incurs an expenditure for purposes for which various fund balance classifications can be used, it is the Township’s policy to use restricted fund balance first, followed by committed fund balance, then assigned fund balance, and, finally, unassigned fund balance.

*Property tax revenue recognition* - Property taxes are levied each December 1 (lien date) on the taxable valuation of property as of the preceding December 31. Property taxes are considered delinquent on March 1 of the following year, at which time interest and penalties are assessed. Although the Township’s 2024 ad valorem tax was levied and collectible on December 1, 2024, it is the Township’s policy to recognize revenue from that tax levy in the current year, when the proceeds are budgeted and made available for the financing of operations.

*Use of estimates* - The preparation of financial statements in conformity with generally accepted accounting principles 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. Accordingly, actual results could differ from those estimates.

**NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

*Budgetary information* - Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the Township’s general and special revenue funds. The budget document presents information by fund, function, department, and line-item. The legal level of budgetary control adopted by the governing body is the activity level. All annual appropriations lapse at the end of the fiscal year. Budget appropriations are considered to be spent once the goods are delivered or the services are rendered.

*Excess of expenditures over appropriations* - The following schedule sets forth the reportable budget variance:

<u>Fund</u>	<u>Function</u>	<u>Activity</u>	<u>Final budget</u>	<u>Actual</u>	<u>Variance</u>
Fire	Public safety	Fire Department	\$ 3,665,817	\$ 3,720,910	\$ 55,093

*Fund deficit* - The Brownfield Redevelopment Authority, a component unit, had a deficit unrestricted net position in the amount of \$49,092.

**NOTE 3 - CASH AND INVESTMENTS**

At December 31, 2025, cash and investments are classified in the accompanying financial statements as follows:

	<u>Governmental activities</u>	<u>Fiduciary activities</u>	<u>Component units</u>	<u>Totals</u>
Statement of net position:				
Cash	\$ 13,874,330	\$ 3,951,538	\$ 654,761	\$ 18,480,629
Investments	<u>15,415,505</u>	<u>-</u>	<u>1,027,908</u>	<u>16,443,413</u>
Totals	<u>\$ 29,289,835</u>	<u>\$ 3,951,538</u>	<u>\$ 1,682,669</u>	<u>\$ 34,924,042</u>

At December 31, 2025, cash and investments consist of the following:

Cash on hand	\$ 405
Deposits with financial institutions	18,480,224
Investments	<u>16,443,413</u>
Total	<u>\$ 34,924,042</u>

*Cash* - Deposits are maintained at various financial institutions in the name of the Township. Michigan Compiled Laws, Section 129.91 (Public Act 20 of 1943, as amended) and the Township’s investment policy authorize the Township to make deposits in the accounts of federally insured banks, credit unions, and savings and loan associations that have an office in Michigan. The Township’s deposits are in accordance with statutory authority.

Custodial credit risk is the risk that, in the event of the failure of a financial institution, the Township will not be able to recover its deposits. The Township’s investment policy does not specifically address custodial credit risk for deposits. At December 31, 2025, \$417,841 of the Township’s bank balances of \$17,924,204 was exposed to custodial credit risk because it was uninsured and uncollateralized.

*Investments* - State statutes and the Township’s investment policy authorize the Township to invest in a) obligations of the U.S. Treasury, agencies, and instrumentalities; b) commercial paper rated within the two (2) highest rate classifications, which mature not more than 270 days after the date of purchase; c) repurchase agreements, collateralized by U.S. governmental securities; d) bankers' acceptances; e) mutual funds composed of otherwise legal investments; and f) investment pools organized under the local government investment pool act. The Township’s investment policy does not address credit risk or interest rate risk for investments.

*Nonnegotiable certificates of deposit* - The Township holds nonnegotiable certificates of deposit, in the amount of \$4,719,391, that were purchased with original maturities greater than three months. The certificates of deposit are reported at cost, as they meet the criteria for nonparticipating interest-earning investment contracts. These investments all matured in the subsequent year.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, the Township will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. State law does not require, and the Township’s investment policy does not contain requirements that would limit the exposure to custodial credit risk for investments. At December 31, 2025, \$2,219,391 of the Township’s nonnegotiable certificates of deposit balances of \$4,719,391 was exposed to custodial credit risk because it was uninsured and uncollateralized.

**NOTE 3 - CASH AND INVESTMENTS (Continued)**

The Township’s investments consist of the following:

<u>Investment</u>	<u>Fair value</u>	<u>Maturity</u>	<u>Rating</u>	<u>Source</u>
U.S. government and agency securities:				
Federal Home Loan Bank bonds	\$ 499,455	2026	AA1	Moody's
Federal Farm Credit Bank bonds	981,370	2026	AA1	Moody's
United States Treasury note	980,630	2027	AA1	Moody's
Michigan CLASS investment pool	8,769,309	N/A	N/A	
Kent County investment pool	240,423	N/A	N/A	
Negotiable certificates of deposit	252,835	N/A	N/A	
Nonnegotiable certificates of deposit	<u>4,719,391</u>	N/A	N/A	
	<u>\$ 16,443,413</u>			

Fair value measurement - 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. The Township has the following recurring fair value measurements at December 31, 2025:

- U.S. government and agency securities are valued using observable fair values of similar assets (Level 2).

*Investments in entities that calculate net asset value per share* - The Township holds shares in an investment pool where the fair value of the investments are measured on a recurring basis using net asset value per share of the investment pool as a practical expedient. Such investments are not subject to fair value disclosures. At December 31, 2025, the fair value, unfunded commitments, and redemption rules of those investments is as follows:

	<u>Michigan CLASS Pool</u>	<u>Kent County Pool</u>
Fair value at December 31, 2025	\$ 8,769,309	\$ 240,423
Unfunded commitments	none	none
Redemption frequency	n/a	n/a
Notice period	none	none

The MI 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% by treasury agencies), and approved money market funds. The program is designed to meet the needs of Michigan public sector investors. The pool 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.

**NOTE 3 - CASH AND INVESTMENTS (Continued)**

The Kent County Investment Pool is a local government investment pool established under Michigan state statutes for participating Michigan municipalities. This Pool, which is a nonrisk categorized qualifying investment, is carried at fair value. The fair value of the Township's position in the Pool is the same as the value of its pool shares. The Pool operates like a money market fund, with each share valued at \$1, and is not rated (credit risk); it is not subject to regulatory oversight and is not registered with the SEC; the Pool issues a separate report, which is available at 300 Monroe Avenue, N.W., Grand Rapids, Michigan 49503-2221.

The Township's investments are subject to several types of risk, which are discussed below:

*Custodial credit risk* - Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g. broker-dealer) to a transaction, the Township will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. State law does not require, and the Township's investment policy does not contain, requirements that would limit the exposure to custodial credit risk for investments. At year end, all of the investments listed above were uninsured and unregistered and held by the same broker-dealer (counterparty) that purchased the securities for the Township.

*Credit risk* - Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This risk is measured by the assignment of a rating by a nationally recognized statistical rating organization. The Township's investment policy does not contain requirements that would limit the exposure to credit risk for investments. Obligations of the U.S. government are not considered to have credit risk. The ratings for each investment held at year end are identified above.

*Concentration of credit risk* - The Township's investment policy and state statutes place no limitations on the amount that can be invested in any one issuer.

*Interest rate risk* - Interest rate risk is the risk that the value of an investment will decrease as a result of an increase in market interest rates. Generally, longer investment maturities generate more sensitivity to changes in an investment's fair value due to changes in market interest rates. The Township's investment policy has no specific limitations with respect to maturities of investments.

**NOTES TO FINANCIAL STATEMENTS (Continued)**

**NOTE 4 - RECEIVABLES**

Receivables as of December 31, 2025, for the Township’s individual major funds and nonmajor funds, in the aggregate, all of which are considered fully collectible within one year, were as follows:

<u>Fund</u>	<u>Accounts</u>	<u>Property taxes</u>	<u>Lease</u>	<u>Special assessments</u>	<u>Intergovernmental</u>	<u>Totals</u>
Primary government:						
Governmental:						
General	\$ 171,971	\$ 1,365,129	\$ 1,513,335	\$ -	\$ 399,201	\$ 3,449,636
Fire	850	2,671,809	-	-	109,859	2,782,518
Police	-	644,420	-	-	11,306	655,726
Open Space	-	322,772	-	-	7,211	329,983
Pathways	-	493,648	-	-	11,026	504,674
Improvement Revolving	-	-	-	357,550	-	357,550
Library	444,147	-	-	-	-	444,147
Inspections	250	-	-	-	-	250
Nonmajor funds	-	-	102,709	960,014	-	1,062,723
Total governmental	<u>\$ 617,218</u>	<u>\$ 5,497,778</u>	<u>\$ 1,616,044</u>	<u>\$ 1,317,564</u>	<u>\$ 538,603</u>	<u>\$ 9,587,207</u>
Noncurrent portion	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,573,173</u>	<u>\$ 1,205,278</u>	<u>\$ -</u>	<u>\$ 2,778,451</u>
Component unit:						
Downtown Development Authority	<u>\$ -</u>	<u>\$ 523,114</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 523,114</u>

**NOTE 5 - LEASE AGREEMENTS**

The Township renewed an agreement in 2016, which provides for the leasing of the Cascade Dam to a private company for the purpose of generating and selling hydroelectric power. The original lease expired in 2018 and was automatically extended for an additional 18 years through 2036. In years 2020 through 2029, the annual base rental is \$70,000, and from 2030 to 2036 the annual base rental will be \$72,000. The annual maintenance reserve fee will continue to be \$5,000 through the term of the new lease agreement. The maintenance reserve fee is set aside each year in the Cascade Dam Repair Fund. At December 31, 2025, the Cascade Dam Repair Fund has accumulated a fund balance of \$831,668.

The Township has entered into an agreement to lease land to an outside company for installation of cellular equipment. Terms of the lease agreement provide for consistent fixed monthly payments with an initial 5-year term and an option to the lessee of 5 additional 5-year terms with a 5% rate increase. Current year payments under this lease agreement included principal of approximately \$11,000.

**NOTES TO FINANCIAL STATEMENTS (Continued)**

**NOTE 6 - CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2025, was as follows:

	<u>Beginning balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Reclassification</u>	<u>Ending balance</u>
Governmental activities:					
Capital assets not being depreciated:					
Land	\$ 11,232,059	\$ -	\$ -	\$ -	\$ 11,232,059
Construction in progress	930,342	1,278,606	-	(120,488)	2,088,460
Total capital assets not being depreciated	<u>12,162,401</u>	<u>1,278,606</u>	<u>-</u>	<u>(120,488)</u>	<u>13,320,519</u>
Capital assets being depreciated:					
Land improvements	15,439,903	46,465	-	800,000	16,286,368
Infrastructure	1,400,000	-	-	-	1,400,000
Buildings and improvements	21,714,972	2,306,800	(38,306)	(679,512)	23,303,954
Furniture and equipment	2,279,366	153,050	(78,777)	-	2,353,639
Vehicles	2,722,659	1,071,499	(441,647)	-	3,352,511
Subtotal	<u>43,556,900</u>	<u>3,577,814</u>	<u>(558,730)</u>	<u>120,488</u>	<u>46,696,472</u>
Less accumulated depreciation for:					
Land improvements	(8,240,102)	(444,679)	-	(120,000)	(8,804,781)
Infrastructure	(1,092,000)	(28,000)	-	-	(1,120,000)
Buildings and improvements	(5,311,670)	(666,758)	38,306	120,000	(5,820,122)
Furniture and equipment	(1,439,138)	(131,941)	77,380	-	(1,493,699)
Vehicles	(1,580,654)	(252,574)	238,070	-	(1,595,158)
Subtotal	<u>(17,663,564)</u>	<u>(1,523,952)</u>	<u>353,756</u>	<u>-</u>	<u>(18,833,760)</u>
Total capital assets being depreciated, net	<u>25,893,336</u>	<u>2,053,862</u>	<u>(204,974)</u>	<u>120,488</u>	<u>27,862,712</u>
Governmental activities capital assets, net	<u>\$ 38,055,737</u>	<u>\$ 3,332,468</u>	<u>\$ (204,974)</u>	<u>\$ -</u>	<u>\$ 41,183,231</u>

Depreciation expense was charged to the Township's governmental functions as follows:

Governmental activities:	
General government	\$ 293,462
Public safety	788,062
Recreation and culture	<u>442,428</u>
Total governmental activities	<u>\$ 1,523,952</u>

NOTE 6 - CAPITAL ASSETS (Continued)

	<u>Beginning balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending balance</u>
Downtown Development Authority:				
Capital assets not being depreciated:				
Land	\$ 59,366	\$ 2,010,605	\$ -	\$ 2,069,971
Capital assets being depreciated:				
Land improvements	8,620,663	113,425	-	8,734,088
Furniture and equipment	50,046	-	-	50,046
Vehicles	60,335	-	-	60,335
Subtotal	<u>8,731,044</u>	<u>113,425</u>	<u>-</u>	<u>8,844,469</u>
Less accumulated depreciation for:				
Land improvements	(5,194,841)	(338,322)	-	(5,533,163)
Furniture and equipment	(35,758)	(5,005)	-	(40,763)
Vehicles	(41,060)	(3,044)	-	(44,104)
Subtotal	<u>(5,271,659)</u>	<u>(346,371)</u>	<u>-</u>	<u>(5,618,030)</u>
Total capital assets being depreciated, net	<u>3,459,385</u>	<u>(232,946)</u>	<u>-</u>	<u>3,226,439</u>
Component unit capital assets, net	<u>\$ 3,518,751</u>	<u>\$ 1,777,659</u>	<u>\$ -</u>	<u>\$ 5,296,410</u>

**NOTE 7 - PAYABLES**

Payables as of December 31, 2025, for the Township’s individual major and nonmajor funds, in the aggregate, were as follows:

<u>Fund</u>	<u>Accounts</u>	<u>Payroll</u>	<u>Totals</u>
Primary government:			
Governmental:			
General	\$ 104,707	\$ 22,561	\$ 127,268
Fire	27,904	17,751	45,655
Police	75,366	-	75,366
Open Space	817	-	817
Pathways	1,611	-	1,611
Improvement Revolving	419,572	-	419,572
Library	85,426	-	85,426
Inspections	86,334	14,741	101,075
Grants	200,372	-	200,372
Nonmajor funds	<u>5,070</u>	<u>-</u>	<u>5,070</u>
Total governmental	<u>\$ 1,007,179</u>	<u>\$ 55,053</u>	<u>\$ 1,062,232</u>
Component units:			
Downtown Development Authority	<u>\$ 162,113</u>	<u>\$ -</u>	<u>\$ 162,113</u>
Brownfield redevelopment Authority	<u>\$ 17,694</u>	<u>\$ -</u>	<u>\$ 17,694</u>

**NOTE 8 - LONG-TERM LIABILITIES**

At December 31, 2025, long-term liabilities are comprised of the following individual issues:

Primary government:

Governmental activities:

Bonds payable:

\$2,739,000 2017 Refunding bonds - payable in annual installments ranging from \$29,000 to \$321,000, plus interest ranging at 1.94%; final payment due May 2028 \$ 943,000

\$5,690,000 2023 Capital Improvement bonds payable - payable in annual installments ranging from \$160,000 to \$405,000, plus interest at 4.00%; final payment due May 2042 5,125,000

Premium on capital improvement bonds 228,020

Total bonds payable 6,296,020

Compensated absences 325,400

Total governmental activities long-term liabilities \$ 6,621,420

Component units:

Downtown Development Authority:

\$800,000 2020 Installment note - payable in annual installments ranging from \$60,000 to \$95,000, plus interest ranging between 1.90% and 3.65%; final payment due October 2029 \$ 358,700

Brownfield Redevelopment Authority:

\$266,435 2021 Installment note - payable in annual installments ranging from \$26,384 to \$30,620, plus interest at 1.50%; final payment due July 2034 \$ 266,435

All outstanding debt of the Township is considered private placement debt.

**NOTES TO FINANCIAL STATEMENTS (Continued)**

**NOTE 8 - LONG-TERM LIABILITIES (Continued)**

Long-term liability activity for the year ended December 31, 2025, was as follows:

	<u>Beginning balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending balance</u>	<u>Amounts due within one year</u>
Governmental activities:					
Bonds payable:					
2017 Bonds payable	\$ 1,248,000	\$ -	\$ (305,000)	\$ 943,000	\$ 307,000
2023 Bonds payable	5,330,000	-	(205,000)	5,125,000	215,000
Premium on 2023 bonds	<u>252,657</u>	<u>-</u>	<u>(24,637)</u>	<u>228,020</u>	<u>-</u>
Total bonds payable	6,830,657	-	(534,637)	6,296,020	522,000
Compensated absences*	<u>272,421</u>	<u>52,979</u>	<u>-</u>	<u>325,400</u>	<u>17,482</u>
Total governmental activities	<u>\$ 7,103,078</u>	<u>\$ 52,979</u>	<u>\$ (534,637)</u>	<u>\$ 6,621,420</u>	<u>\$ 539,482</u>
Component units:					
Downtown Development Authority:					
2020 Note payable	<u>\$ 438,700</u>	<u>\$ -</u>	<u>\$ (80,000)</u>	<u>\$ 358,700</u>	<u>\$ 85,000</u>
Brownfield Redevelopment Authority:					
2021 Note payable	<u>\$ 266,435</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 266,435</u>	<u>\$ 30,620</u>

\*The change in compensated absences is presented as a net change.

At December 31, 2025, debt service requirements, with the exception of compensated absences, are as follows:

Year ended December 31:	<u>Primary government</u>		<u>Component unit - DDA</u>		<u>Component unit - BRA</u>	
	<u>Governmental activities</u>		<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2026	\$ 522,000	\$ 216,016	\$ 85,000	\$ 11,700	\$ 30,620	\$ -
2027	540,000	201,183	90,000	8,938	26,384	4,236
2028	556,000	185,814	90,000	6,013	26,780	3,840
2029	240,000	173,200	93,700	3,088	27,181	3,438
2030	250,000	163,400	-	-	27,589	3,031
2031 - 2035	1,430,000	653,400	-	-	127,881	8,820
2036 - 2040	1,735,000	337,900				
2041 - 2042	<u>795,000</u>	<u>32,100</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Totals	<u>\$ 6,068,000</u>	<u>\$ 1,963,013</u>	<u>\$ 358,700</u>	<u>\$ 29,739</u>	<u>\$ 266,435</u>	<u>\$ 23,365</u>

**NOTES TO FINANCIAL STATEMENTS (Continued)**

**NOTE 9 - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

At December 31, 2025, the composition of interfund balances was as follows:

<u>Fund</u>	<u>Receivable</u>	<u>Fund</u>	<u>Payable</u>
		Open Space	\$ 30,593
		Police	45,411
		Improvement Revolving	83,140
		Inspections	292,128
		Library	56,619
		Nonmajor funds	<u>2,000</u>
General	\$ 509,891		<u>509,891</u>
Fire	2,492		
Inspections	2,703		
Nonmajor	<u>3,442</u>		
	<u>8,637</u>	General	<u>8,637</u>
		General	140,143
		Improvement Revolving	41,454
		Inspections	<u>20,000</u>
Fire	<u>201,597</u>		<u>201,597</u>
Nonmajor	<u>8,754</u>	Police	<u>8,754</u>
Improvement Revolving	<u>125,083</u>	Grant	<u>125,083</u>
Grant	<u>450,000</u>	Library	<u>450,000</u>
Library	<u>5,000</u>	General	<u>5,000</u>
Nonmajor	<u>6,664</u>	Nonmajor	<u>6,664</u>
	<u>\$ 1,315,626</u>		<u>\$ 1,315,626</u>

Amounts due from and to other funds represent temporary borrowing.

**NOTE 9 - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (Continued)**

For the year ended December 31, 2025, interfund transfers consisted of the following:

<u>Fund</u>	<u>Transfers in</u>	<u>Fund</u>	<u>Transfers out</u>
Nonmajor funds	\$ 43,442		
Library	<u>5,000</u>		
	<u>48,442</u>	General	<u>\$ 48,442</u>
General	80,000		
Fire	<u>41,454</u>		
	<u>121,454</u>	Improvement Revolving	<u>121,454</u>
Nonmajor fund	2,000	Fire	2,000
Fire	<u>20,000</u>	Inspections	<u>20,000</u>
	<u>\$ 191,896</u>		<u>\$ 191,896</u>

Transfers are used to (1) move unrestricted revenues collected in the General Fund to finance capital and other various programs accounted for in other funds in accordance with budgetary authorizations and (2) move funds as provided for in the budget.

**NOTE 10 - DEFINED BENEFIT PENSION PLAN**

*Plan description:*

The Township participates in the Municipal Employees’ Retirement System of Michigan (MERS). MERS is an agent multiple-employer, statewide public employee pension plan established by the Michigan Legislature under Public Act 135 of 1945 and administered by a nine-member Retirement Board. MERS issues a publicly-available financial report that includes financial statements and required supplementary information. This report may be obtained by accessing the MERS website at [www.mersofmich.com](http://www.mersofmich.com).

*Benefits provided:*

The Township’s defined benefit pension plan provides certain retirement, disability, and death benefits to plan members and beneficiaries and covers only full-time employees of the Township. Retirement benefits for eligible employees are calculated as 2.00% of the employee’s five-year final average compensation, times the employee’s years of service. Normal retirement age is 60 with early retirement at a reduced benefit at age 55, with 25 years of service. Deferred retirement benefits vest after 8 years of credited service but are not paid until the date retirement would have occurred had the member remained an employee. An employee who leaves service may withdraw their contributions, plus any accumulated interest. Benefit terms, within the parameters of MERS, are established and amended by the authority of the Township Board.

**NOTE 10 - DEFINED BENEFIT PENSION PLAN (Continued)**

*Employees covered by benefit terms:*

At the December 31, 2024, measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	41
Inactive employees entitled to but not yet receiving benefits	10
Active employees	<u>7</u>
 Total	 <u><u>58</u></u>

The defined benefit plan was closed to new entrants during 2018.

*Contributions:*

The Township is required to contribute amounts at least equal to an actuarially determined rate, as established by the MERS Retirement Board. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The Township contributed \$37,622 per month for the fiscal year ended December 31, 2025. Participating employees are required to contribute 10 percent of gross wages to the plan. For the fiscal year ended December 31, 2025, the Township contributed \$451,464 to the plan, while employees contributed \$59,252.

*Net pension liability:*

The Township’s net pension liability reported at December 31, 2025, was determined using a measurement of the total pension liability and the pension net position as of December 31, 2024. The total pension liability was determined by an annual actuarial valuation as of that date.

*Actuarial assumptions:*

The total pension liability in the December 31, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%	
Salary increases	3.00%	in the long term
Investment rate of return	7.00%	net of investment expense, including inflation

Mortality rates were based on a 50 percent male, 50 percent female blend of the Pub-2010 fully generational MP-2019 scale.

The actuarial assumptions used in the December 31, 2024, valuation were based on the results of the actuarial experience studies covering 2014-2018 and dated 2020.

**NOTE 10 - DEFINED BENEFIT PENSION PLAN (Continued)**

The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment and administrative expenses, 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 by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following schedule:

<u>Asset class</u>	<u>Target allocation</u>	<u>Long-term expected real rate of return</u>	<u>Expected money-weighted rate of return</u>
Global equity	60.00%	4.50%	2.70%
Global fixed income	20.00%	2.00%	0.40%
Private investments	<u>20.00%</u>	7.00%	1.40%
	<u>100.00%</u>		
Inflation			2.50%
Administrative expenses			<u>0.18%</u>
Investment rate of return			<u>7.18%</u>

*Discount rate:*

The discount rate used to measure the total pension liability is 7.18% for the 2024 valuation. The projection of cash flows used to determine the discount rate assumes that employer contributions will be made at the actuarially determined rates for employers. Based on these assumptions, the pension plan’s fiduciary net position was projected to be available to pay 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.

**NOTE 10 - DEFINED BENEFIT PENSION PLAN (Continued)**

Changes in the net pension liability:

	<i>Increase (decrease)</i>		
	<i>Total pension liability</i>	<i>Plan fiduciary net position</i>	<i>Net pension liability</i>
	<i>(a)</i>	<i>(b)</i>	<i>(a) - (b)</i>
Balances at December 31, 2024	\$ 14,893,577	\$ 9,566,017	\$ 5,327,560
Changes for the year:			
Service cost	80,650	-	80,650
Interest	1,037,890	-	1,037,890
Difference between expected and actual experience	572,894	-	572,894
Changes in assumptions	(42,593)	-	(42,593)
Employer contributions	-	451,464	(451,464)
Employee contributions	-	59,252	(59,252)
Net investment loss	-	1,452,649	(1,452,649)
Benefit payments, including refunds	(957,210)	(957,210)	-
Administrative expenses	-	(19,125)	19,125
Other	(4,972)	-	(4,972)
Net changes	686,659	987,030	(300,371)
Balances at December 31, 2025	\$ 15,580,236	\$ 10,553,047	\$ 5,027,189

*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 7.18%, as well as what the Township’s net pension liability would be using a discount rate that is 1 percentage point lower (6.18%) or 1 percentage point higher (8.18%) than the current rate.

	<i>1% Decrease (6.18%)</i>	<i>Current rate (7.18%)</i>	<i>1% Increase (8.18%)</i>
Township's net pension liability	\$ 6,779,481	\$ 5,027,189	\$ 3,557,708

*Pension plan fiduciary net position:*

Detailed information about the pension plan’s fiduciary net position is available in the separately issued MERS financial report, which can be found at [www.mersofmich.com](http://www.mersofmich.com). The plan’s fiduciary net position has been determined on the same basis used 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. Benefit payments are recognized as expenses when due and payable in accordance with benefit terms.

**NOTE 10 - DEFINED BENEFIT PENSION PLAN (Continued)**

*Pension expense, deferred outflows of resources, and deferred inflows of resources related to the pension plan:*  
 For the fiscal year ended December 31, 2025, the Township recognized pension expense of \$246,812. At December 31, 2025, the Township reported deferred outflows of resources, related to the pension plan, from the following sources:

<u>Source</u>	<u>Deferred outflows of resources</u>	<u>Deferred inflows of resources</u>
Differences between projected and actual investment earnings	\$ -	\$ 480,188
Differences between expected and actual economic experience	-	-
Changes in actuarial assumptions	-	-
<b>Totals</b>	<u><u>\$ -</u></u>	<u><u>\$ 480,188</u></u>

Other amounts reported as deferred inflows of resources, related to the pension plan, will be recognized in pension expense as follows:

<u>Year ended December 31:</u>	<u>Deferred outflows of resources</u>	<u>Deferred inflows of resources</u>
2026	\$ -	\$ 74,534
2027	-	(233,888)
2028	-	(164,329)
2029	-	(156,505)
	<u><u>\$ -</u></u>	<u><u>\$ (480,188)</u></u>

**NOTE 11 - DEFINED CONTRIBUTION PENSION PLAN**

The Township contributes to a defined contribution pension plan. The plan covers employees not eligible to participate in the defined benefit pension plan (see Note 10) and is administered by a third-party administrator.

In a defined contribution plan, benefits depend solely on amounts contributed to the plan, plus investment earnings. Depending on hire date, the Township contributes 5 to 6 percent of each eligible employee’s salary to the plan and will match an additional 5 to 6 percent of each eligible employee’s salary. Plan provision and contribution requirements are established and may be amended by the Board. For the year ended December 31, 2025, the Township made the required contributions of \$466,356 and employees made contributions in the amount of \$229,777. At December 31, 2025, the Township reported no accrued liability as part of the contributions to the Plan.

The Township is not a trustee of the defined contribution pension plan, nor is the Township responsible for investment management of the pension plan assets. Accordingly, plan assets, and changes therein, are not reported in these financial statements.

**NOTE 12 - PROPERTY TAXES**

The 2024 taxable valuation of the Township approximated \$2,188,499,000, on which ad valorem taxes levied consisted of 0.9549 mills for operating purposes, 1.8692 mills for fire operations, 0.4510 for police protection, 0.2259 mills for open space, 0.3454 for pathways, and 0.1500 for library operations raising approximately \$1,962,000 for operating purposes, \$3,840,000 for fire operations, \$926,000 for police protection, \$464,000 for open space, \$710,000 for pathways, and \$308,000 for library operations. These amounts are recognized in the respective fund financial statements as property tax revenue.

The 2025 taxable valuation of the Township approximated \$2,310,382,000, on which ad valorem taxes levied consisted of 0.9506 mills for operating purposes, 1.8607 mills for fire operations, 0.4488 for police protection, 0.2248 mills for open space, 0.3438 for pathways, and 0.1493 for library operations raising approximately \$2,196,000 for operating purposes, \$4,299,000 for fire operations, \$1,037,000 for police protection, \$519,000 for open space, \$794,000 for pathways, and \$345,000 for library operations. These amounts are recognized in the respective fund financial statements as deferred inflows of resources, based upon the period for which the proceeds are budgeted and will be made available for the financing of operations.

**NOTE 13 - TAX ABATEMENTS**

The Township enters into property tax abatement agreements with local businesses for the purpose of attracting or retaining businesses within the Township. Each agreement was negotiated under a state law, which allows local units to abate property taxes for a variety of economic development purposes. The abatements may be granted to local businesses located within the Township or promising to relocate within the Township. Depending on the statute referenced for a particular abatement, the Township may grant abatements of up to 50% of annual property taxes through a direct reduction of the entity's property tax bill, not to exceed twelve years. Depending on the terms of the agreement and state law, abated taxes may be subject to recapture upon default of the entity. The Township has not made any commitments as part of the agreements other than to reduce taxes. The Township is not subject to any tax abatement agreements entered into by other governmental entities.

For the fiscal year ended December 31, 2025, the Township abated property taxes totaling \$69,952 under Public Act 198 of 1974, related to industrial facilities.

**NOTE 14 - RISK MANAGEMENT**

The Township is exposed to various risks of loss related to property loss, torts, errors and omissions, and employee injuries (workers' compensation). The risks of loss arising from general liability up to \$5,000,000, property and casualty, and workers' compensation are managed through purchased commercial insurance. For all risks of loss, there have been no significant reductions in insurance coverage from coverage provided in prior years. Also, in the past three years, settlements did not exceed insurance coverage.

**NOTE 15 - CONTINGENT LIABILITIES**

In the normal course of its operations, the Township has become a party in various legal actions, including property tax appeals. Management of the Township is of the opinion that the outcome of such actions will not have a material effect on the financial position of the Township.

**NOTE 16 - CORRECTION OF AN ERROR**

The beginning fund balance of the Library Fund was corrected for the recognition of a grant that was unavailable at the end of the prior year. The beginning fund balance was reduced by \$450,000. The beginning net position of the governmental activities was unaffected by this correction.

**NOTE 17 - UPCOMING ACCOUNTING PRONOUNCEMENT**

The Governmental Accounting Standards Board (GASB) issued Statement No. 103, *Financial Reporting Model Improvements*, in April 2024. This statement is effective for fiscal years ending June 30, 2026, and after. This statement establishes new accounting and financial reporting requirements, or modifies existing requirements, related to the following: management's discussion and analysis; unusual or infrequent items; presentation of the proprietary fund statement of revenue, expenses, and changes in fund net position; information about major component units in basic financial statements; and budgetary comparison information.

**REQUIRED SUPPLEMENTARY INFORMATION**

**BUDGETARY COMPARISON SCHEDULE - General Fund**

Year ended December 31, 2025

	<u>Original budget</u>	<u>Final budget</u>	<u>Actual</u>	<u>Variance with final budget positive (negative)</u>
<b>REVENUES</b>				
Property taxes:				
Operating levy	\$ 1,968,930	\$ 1,968,930	\$ 1,961,678	\$ (7,252)
Tax administration fees	815,998	815,998	834,453	18,455
Industrial facilities tax	16,175	16,175	16,715	540
Other	<u>8,500</u>	<u>8,500</u>	<u>12,111</u>	<u>3,611</u>
			-	
Total property taxes	<u>2,809,603</u>	<u>2,809,603</u>	<u>2,824,957</u>	<u>15,354</u>
Special assessments - streetlights	<u>96,500</u>	<u>96,500</u>	<u>97,149</u>	<u>649</u>
Licenses and permits:				
Franchise fees	397,600	397,600	332,291	(65,309)
Liquor licenses	43,000	43,000	43,654	654
Other	<u>6,300</u>	<u>6,300</u>	<u>14,822</u>	<u>8,522</u>
Total licenses and permits	<u>446,900</u>	<u>446,900</u>	<u>390,767</u>	<u>(56,133)</u>
Federal grant	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>
State grants:				
State shared revenue	2,152,450	2,152,450	2,224,432	71,982
Local community stabilization revenue	94,243	94,243	109,695	15,452
Metro act	23,900	23,900	31,771	7,871
Other	<u>-</u>	<u>-</u>	<u>3,607</u>	<u>3,607</u>
Total state grants	<u>2,270,593</u>	<u>2,270,593</u>	<u>2,369,505</u>	<u>98,912</u>
Charges for services:				
Utility inspection fees	-	253,000	270,837	17,837
Building Inspection Fund charges	125,000	125,000	106,706	(18,294)
Election fees	5,000	5,000	46,325	41,325
Planning and zoning fees	30,000	30,000	44,625	14,625
Cemetery fees	25,000	35,000	34,424	(576)
Summer tax collection fees	26,500	26,500	26,664	164
Other	<u>40,500</u>	<u>40,500</u>	<u>31,534</u>	<u>(8,966)</u>
Total charges for services	<u>252,000</u>	<u>515,000</u>	<u>561,115</u>	<u>46,115</u>
Interest and rentals:				
Investment earnings	225,000	225,000	401,043	176,043
Rental income	<u>185,800</u>	<u>185,800</u>	<u>237,872</u>	<u>52,072</u>
Total interest and rentals	<u>410,800</u>	<u>410,800</u>	<u>638,915</u>	<u>228,115</u>

**BUDGETARY COMPARISON SCHEDULE - General Fund (Continued)**

Year ended December 31, 2025

	<u>Original budget</u>	<u>Final budget</u>	<u>Actual</u>	<u>Variance with final budget positive (negative)</u>
<b>REVENUES (Continued)</b>				
Other:				
Donations	\$ 22,000	\$ 22,000	\$ 13,363	\$ (8,637)
Miscellaneous	7,100	7,100	5,534	(1,566)
Total other	<u>29,100</u>	<u>29,100</u>	<u>18,897</u>	<u>(10,203)</u>
Total revenues	<u>6,315,496</u>	<u>6,578,496</u>	<u>6,911,305</u>	<u>332,809</u>
<b>EXPENDITURES</b>				
General government:				
Legislative - Township Board	144,321	161,521	135,208	26,313
Manager	303,814	355,814	340,948	14,866
Finance	190,287	208,787	201,034	7,753
Clerk	95,660	116,360	108,323	8,037
Treasurer	184,910	221,110	208,447	12,663
Assessor	368,193	408,193	410,772	(2,579)
Elections	79,250	92,250	83,365	8,885
Building and grounds	675,619	711,619	584,101	127,518
Human resources	114,093	145,093	130,192	14,901
Administration	2,100,787	1,803,287	1,338,534	464,753
Cost allocation plan	(471,430)	(471,430)	(879,998)	408,568
Total general government	<u>3,785,504</u>	<u>3,752,604</u>	<u>2,660,926</u>	<u>1,091,678</u>
Public works:				
Waste collection	75,000	130,000	115,805	14,195
Drains	15,000	15,000	10,246	4,754
Road construction and maintenance	506,500	686,500	514,681	171,819
Engineering	264,871	478,479	460,921	17,558
Street lighting	160,000	175,000	158,642	16,358
Cemetery	23,400	23,400	2,946	20,454
Transportation	40,000	5,000	-	5,000
Total public works	<u>1,084,771</u>	<u>1,513,379</u>	<u>1,263,241</u>	<u>250,138</u>
Community and economic development -				
Planning commission	<u>323,750</u>	<u>377,250</u>	<u>331,861</u>	<u>45,389</u>
Recreation and culture:				
Parks and recreation	481,841	481,841	324,068	157,773
Historical	29,580	29,580	11,212	18,368
Total recreation and culture	<u>511,421</u>	<u>511,421</u>	<u>335,280</u>	<u>176,141</u>

**BUDGETARY COMPARISON SCHEDULE - General Fund (Continued)**

Year ended December 31, 2025

	<u>Original budget</u>	<u>Final budget</u>	<u>Actual</u>	<u>Variance with final budget positive (negative)</u>
<b>EXPENDITURES (Continued)</b>				
Debt service:				
Principal	\$ 205,000	\$ 205,000	\$ 205,000	\$ -
Interest and fees	<u>209,100</u>	<u>209,600</u>	<u>209,600</u>	<u>-</u>
Total debt service	<u>414,100</u>	<u>414,600</u>	<u>414,600</u>	<u>-</u>
Capital outlay	<u>254,200</u>	<u>433,200</u>	<u>244,656</u>	<u>188,544</u>
Total expenditures	<u>6,373,746</u>	<u>7,002,454</u>	<u>5,250,564</u>	<u>1,751,890</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(58,250)</u>	<u>(423,958)</u>	<u>1,660,741</u>	<u>2,084,699</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	179,000	80,000	(99,000)
Proceeds from sales of capital assets	-	-	32,800	32,800
Insurance proceeds	-	-	16,271	16,271
Transfers out	<u>(41,750)</u>	<u>(48,750)</u>	<u>(48,442)</u>	<u>308</u>
Total other financing sources (uses)	<u>(41,750)</u>	<u>130,250</u>	<u>80,629</u>	<u>(49,621)</u>
<b>NET CHANGES IN FUND BALANCES</b>	(100,000)	(293,708)	1,741,370	2,035,078
<b>FUND BALANCES - BEGINNING</b>	<u>7,250,452</u>	<u>7,250,452</u>	<u>7,250,452</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 7,150,452</u>	<u>\$ 6,956,744</u>	<u>\$ 8,991,822</u>	<u>\$ 2,035,078</u>

**BUDGETARY COMPARISON SCHEDULE - Fire Fund**

Year ended December 31, 2025

	<u>Original budget</u>	<u>Final budget</u>	<u>Actual</u>	<u>Variance with final budget positive (negative)</u>
<b>REVENUES</b>				
Property taxes:				
Extra voted levy	\$ 3,853,788	\$ 3,853,788	\$ 3,839,587	\$ (14,201)
Industrial facilities tax	21,896	21,896	32,718	10,822
Other	5,900	5,900	13,940	8,040
Total property taxes	<u>3,881,584</u>	<u>3,881,584</u>	<u>3,886,245</u>	<u>4,661</u>
Federal grant	<u>64,000</u>	<u>64,000</u>	<u>-</u>	<u>(64,000)</u>
State grants:				
Local community stabilization revenue	49,268	49,268	80,201	30,933
Other	-	-	66,682	66,682
Total state grants	<u>49,268</u>	<u>49,268</u>	<u>146,883</u>	<u>97,615</u>
Investment earnings	<u>100,000</u>	<u>100,000</u>	<u>70,856</u>	<u>(29,144)</u>
Other	<u>-</u>	<u>-</u>	<u>5,195</u>	<u>5,195</u>
Total revenues	<u>4,094,852</u>	<u>4,094,852</u>	<u>4,109,179</u>	<u>14,327</u>
<b>EXPENDITURES</b>				
Public safety - Fire Department	3,665,817	3,665,817	3,720,910	(55,093)
Capital outlay	<u>1,125,000</u>	<u>1,166,454</u>	<u>1,158,389</u>	<u>8,065</u>
Total expenditures	<u>4,790,817</u>	<u>4,832,271</u>	<u>4,879,299</u>	<u>(47,028)</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(695,965)</u>	<u>(737,419)</u>	<u>(770,120)</u>	<u>(32,701)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from sales of capital assets	-	263,600	263,600	-
Transfers in	20,000	61,454	61,454	-
Transfers out	<u>(2,000)</u>	<u>(2,000)</u>	<u>(2,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>18,000</u>	<u>323,054</u>	<u>323,054</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>(677,965)</u>	<u>(414,365)</u>	<u>(447,066)</u>	<u>(32,701)</u>
<b>FUND BALANCES - BEGINNING</b>	<u>682,397</u>	<u>682,397</u>	<u>682,397</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 4,432</u>	<u>\$ 268,032</u>	<u>\$ 235,331</u>	<u>\$ (32,701)</u>

**BUDGETARY COMPARISON SCHEDULE - Police Fund**

Year ended December 31, 2025

	<u>Original budget</u>	<u>Final budget</u>	<u>Actual</u>	<u>Variance with final budget positive (negative)</u>
<b>REVENUES</b>				
Property taxes:				
Extra voted levy	\$ 929,906	\$ 929,906	\$ 926,480	\$ (3,426)
Industrial facilities tax	7,641	7,641	7,894	253
Other	<u>2,900</u>	<u>2,900</u>	<u>3,438</u>	<u>538</u>
Total property taxes	<u>940,447</u>	<u>940,447</u>	<u>937,812</u>	<u>(2,635)</u>
State grants:				
Local community stabilization revenue	16,533	16,533	22,936	6,403
Other	<u>-</u>	<u>-</u>	<u>601</u>	<u>601</u>
Total state grants	<u>16,533</u>	<u>16,533</u>	<u>23,537</u>	<u>7,004</u>
Investment earnings	54,500	54,500	107,153	52,653
Other	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>(5,000)</u>
Total revenues	<u>1,016,480</u>	<u>1,016,480</u>	<u>1,068,502</u>	<u>52,022</u>
<b>EXPENDITURES</b>				
Public safety - law enforcement	<u>885,100</u>	<u>916,100</u>	<u>894,574</u>	<u>21,526</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	131,380	100,380	173,928	73,548
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(31,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>				
	100,380	100,380	173,928	73,548
<b>FUND BALANCES - BEGINNING</b>				
	<u>2,137,706</u>	<u>2,137,706</u>	<u>2,137,706</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>				
	<u>\$ 2,238,086</u>	<u>\$ 2,238,086</u>	<u>\$ 2,311,634</u>	<u>\$ 73,548</u>

**BUDGETARY COMPARISON SCHEDULE - Open Space Fund**

Year ended December 31, 2025

	<u>Original budget</u>	<u>Final budget</u>	<u>Actual</u>	<u>Variance with final budget positive (negative)</u>
<b>REVENUES</b>				
Property taxes:				
Extra voted levy	\$ 465,757	\$ 465,757	\$ 464,041	\$ (1,716)
Industrial facilities tax	3,828	3,828	3,954	126
Other	<u>1,400</u>	<u>1,400</u>	<u>1,722</u>	<u>322</u>
Total property taxes	<u>470,985</u>	<u>470,985</u>	<u>469,717</u>	<u>(1,268)</u>
State grants:				
Local community stabilization revenue	24,528	24,528	30,205	5,677
Other	<u>-</u>	<u>-</u>	<u>556</u>	<u>556</u>
Total state grants	<u>24,528</u>	<u>24,528</u>	<u>30,761</u>	<u>6,233</u>
Investment earnings	<u>34,000</u>	<u>34,000</u>	<u>43,323</u>	<u>9,323</u>
Total revenues	<u>529,513</u>	<u>529,513</u>	<u>543,801</u>	<u>14,288</u>
<b>EXPENDITURES</b>				
Recreation and culture - parks and recreation	<u>34,150</u>	<u>99,150</u>	<u>39,026</u>	<u>60,124</u>
Debt service:				
Principal	305,000	305,000	305,000	-
Interest and fees	<u>21,253</u>	<u>21,253</u>	<u>21,253</u>	<u>-</u>
Total debt service	<u>326,253</u>	<u>326,253</u>	<u>326,253</u>	<u>-</u>
Capital outlay	<u>150,000</u>	<u>150,000</u>	<u>-</u>	<u>150,000</u>
Total expenditures	<u>510,403</u>	<u>575,403</u>	<u>365,279</u>	<u>210,124</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	19,110	(45,890)	178,522	224,412
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(65,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	(45,890)	(45,890)	178,522	224,412
<b>FUND BALANCES - BEGINNING</b>	<u>1,029,212</u>	<u>1,029,212</u>	<u>1,029,212</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 983,322</u>	<u>\$ 983,322</u>	<u>\$ 1,207,734</u>	<u>\$ 224,412</u>

**BUDGETARY COMPARISON SCHEDULE - Pathways Fund**

Year ended December 31, 2025

	<u>Original budget</u>	<u>Final budget</u>	<u>Actual</u>	<u>Variance with final budget positive (negative)</u>
<b>REVENUES</b>				
Property taxes:				
Extra voted levy	\$ 712,194	\$ 712,194	\$ 709,570	\$ (2,624)
Industrial facilities tax	5,851	5,851	6,046	195
Other	<u>2,100</u>	<u>2,100</u>	<u>2,634</u>	<u>534</u>
Total property taxes	<u>720,145</u>	<u>720,145</u>	<u>718,250</u>	<u>(1,895)</u>
State grants:				
Local community stabilization revenue	-	36,000	46,170	10,170
Other	<u>37,477</u>	<u>37,477</u>	<u>848</u>	<u>(36,629)</u>
Total state grants	<u>37,477</u>	<u>73,477</u>	<u>47,018</u>	<u>(26,459)</u>
Investment earnings	<u>30,000</u>	<u>30,000</u>	<u>100,966</u>	<u>70,966</u>
Total revenues	<u>787,622</u>	<u>823,622</u>	<u>866,234</u>	<u>42,612</u>
<b>EXPENDITURES</b>				
Recreation and culture - parks and recreation	96,050	96,050	173	95,877
Capital outlay	<u>-</u>	<u>36,000</u>	<u>15,773</u>	<u>20,227</u>
Total expenditures	<u>96,050</u>	<u>132,050</u>	<u>15,946</u>	<u>116,104</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	691,572	691,572	850,288	158,716
<b>FUND BALANCES - BEGINNING</b>	<u>386,275</u>	<u>386,275</u>	<u>386,275</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 1,077,847</u>	<u>\$ 1,077,847</u>	<u>\$ 1,236,563</u>	<u>\$ 158,716</u>

**BUDGETARY COMPARISON SCHEDULE - Improvement Revolving Fund**

Year ended December 31, 2025

	<i>Original budget</i>	<i>Final budget</i>	<i>Actual</i>	<i>Variance with final budget positive (negative)</i>
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ 125,083	\$ 125,083
Special assessments	31,104	31,104	31,862	758
Charges for services - connection fees	200,000	200,000	7,261	(192,739)
Investment earnings	120,000	120,000	204,069	84,069
Other	6,300	6,300	-	(6,300)
Total revenues	<u>357,404</u>	<u>357,404</u>	<u>368,275</u>	<u>10,871</u>
<b>EXPENDITURES</b>				
Public works	145,000	145,000	87,986	57,014
Capital outlay	<u>1,505,000</u>	<u>1,505,000</u>	<u>1,033,946</u>	<u>471,054</u>
Total expenditures	<u>1,650,000</u>	<u>1,650,000</u>	<u>1,121,932</u>	<u>528,068</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(1,292,596)	(1,292,596)	(753,657)	538,939
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	-	(220,454)	(121,454)	99,000
<b>NET CHANGES IN FUND BALANCES</b>	(1,292,596)	(1,513,050)	(875,111)	637,939
<b>FUND BALANCES - BEGINNING</b>	<u>3,612,229</u>	<u>3,612,229</u>	<u>3,612,229</u>	-
<b>FUND BALANCES - ENDING</b>	<u>\$ 2,319,633</u>	<u>\$ 2,099,179</u>	<u>\$ 2,737,118</u>	<u>\$ 637,939</u>

**BUDGETARY COMPARISON SCHEDULE - Library Fund**

Year ended December 31, 2025

	<u>Original budget</u>	<u>Final budget</u>	<u>Actual</u>	<u>Variance with final budget positive (negative)</u>
<b>REVENUES</b>				
Property taxes:				
Extra voted levy	\$ 309,416	\$ 309,416	\$ 308,276	\$ (1,140)
Industrial facilities tax	2,626	2,626	2,626	-
Other	<u>700</u>	<u>700</u>	<u>1,142</u>	<u>442</u>
Total property taxes	<u>312,742</u>	<u>312,742</u>	<u>312,044</u>	<u>(698)</u>
State grants	17,405	17,405	245,138	227,733
Intergovernmental	43,826	43,826	43,826	-
Investment earnings	53,000	53,000	47,147	(5,853)
Other - contributions	<u>20,000</u>	<u>20,000</u>	<u>31,520</u>	<u>11,520</u>
Total revenues	<u>446,973</u>	<u>446,973</u>	<u>679,675</u>	<u>232,702</u>
<b>EXPENDITURES</b>				
Recreation and culture - Library	302,000	358,245	273,272	84,973
Capital outlay	<u>250,000</u>	<u>2,412,000</u>	<u>2,392,207</u>	<u>19,793</u>
Total expenditures	<u>552,000</u>	<u>2,770,245</u>	<u>2,665,479</u>	<u>104,766</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(105,027)</u>	<u>(2,323,272)</u>	<u>(1,985,804)</u>	<u>337,468</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	5,000	5,000
Transfers out	<u>(56,245)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net other financing sources (uses)	<u>(56,245)</u>	<u>-</u>	<u>5,000</u>	<u>5,000</u>
<b>NET CHANGES IN FUND BALANCES</b>	<u>(161,272)</u>	<u>(2,323,272)</u>	<u>(1,980,804)</u>	<u>342,468</u>
<b>FUND BALANCES - BEGINNING, as previously reported</b>	<u>2,431,867</u>	<u>2,431,867</u>	2,431,867	-
<b>Correction of an error</b>			<u>(450,000)</u>	<u>(450,000)</u>
<b>FUND BALANCES - BEGINNING, as restated</b>			<u>1,981,867</u>	
<b>FUND BALANCES - ENDING</b>	<u>\$ 2,270,595</u>	<u>\$ 108,595</u>	<u>\$ 1,063</u>	<u>\$ (107,532)</u>

**BUDGETARY COMPARISON SCHEDULE - Inspections Fund**

Year ended December 31, 2025

	<u>Original budget</u>	<u>Final budget</u>	<u>Actual</u>	<u>Variance with final budget positive (negative)</u>
<b>REVENUES</b>				
Licenses and permits:				
Construction code permits	\$ 570,000	\$ 570,000	\$ 519,733	\$ (50,267)
Permits - other townships	1,532,300	1,532,300	1,455,933	(76,367)
Contractor registration fees	<u>9,000</u>	<u>9,000</u>	<u>14,775</u>	<u>5,775</u>
Total property taxes	<u>2,111,300</u>	<u>2,111,300</u>	<u>1,990,441</u>	<u>(120,859)</u>
Investment earnings	150,000	150,000	196,805	46,805
Other	<u>1,500</u>	<u>1,500</u>	<u>350</u>	<u>(1,150)</u>
Total revenues	<u>2,262,800</u>	<u>2,262,800</u>	<u>2,187,596</u>	<u>(75,204)</u>
<b>EXPENDITURES</b>				
Public safety - Inspections	2,423,503	2,734,841	2,519,217	215,624
Capital outlay	<u>60,000</u>	<u>60,000</u>	<u>36,173</u>	<u>23,827</u>
Total expenditures	<u>2,483,503</u>	<u>2,794,841</u>	<u>2,555,390</u>	<u>239,451</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(220,703)	(532,041)	(367,794)	164,247
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(331,338)</u>	<u>(20,000)</u>	<u>(20,000)</u>	<u>-</u>
<b>NET CHANGES IN FUND BALANCES</b>	(552,041)	(552,041)	(387,794)	164,247
<b>FUND BALANCES - BEGINNING</b>	<u>4,845,989</u>	<u>4,845,989</u>	<u>4,845,989</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 4,293,948</u>	<u>\$ 4,293,948</u>	<u>\$ 4,458,195</u>	<u>\$ 164,247</u>

**BUDGETARY COMPARISON SCHEDULE - Grants Fund**

Year ended December 31, 2025

	<i>Original budget</i>	<i>Final budget</i>	<i>Actual</i>	<i>Variance with final budget positive (negative)</i>
<b>REVENUES</b>				
Federal grant	\$ 2,039,351	\$ 2,039,351	\$ -	\$ (2,039,351)
Intergovernmental	-	-	539,420	539,420
Investment earnings	<u>5,000</u>	<u>5,000</u>	<u>94,763</u>	<u>89,763</u>
Total revenues	<u>2,044,351</u>	<u>2,044,351</u>	<u>634,183</u>	<u>(1,410,168)</u>
<b>EXPENDITURES</b>				
Public works	<u>2,044,351</u>	<u>2,044,351</u>	<u>533,120</u>	<u>1,511,231</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	-	-	101,063	101,063
<b>FUND BALANCES - BEGINNING</b>				
	<u>215,567</u>	<u>215,567</u>	<u>215,567</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>				
	<u>\$ 215,567</u>	<u>\$ 215,567</u>	<u>\$ 316,630</u>	<u>\$ 101,063</u>

**SCHEDULE OF CHANGES IN THE TOWNSHIP'S NET PENSION LIABILITY AND RELATED RATIOS**

Year ended December 31, 2025

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total pension liability:										
Service cost	\$ 80,650	\$ 85,806	\$ 100,823	\$ 126,114	\$ 143,934	\$ 150,811	\$ 152,708	\$ 324,267	\$ 301,620	\$ 269,359
Interest	1,037,890	1,015,499	984,009	893,143	876,808	860,959	890,346	830,058	813,553	697,204
Changes in benefit terms	-	-	-	-	-	(24,999)	(24,411)	-	-	-
Difference between expected and actual experience	572,894	34,279	346,109	382,849	225,826	(25,485)	(844,453)	13,247	(407,538)	360,728
Changes in assumptions	(42,593)	111,061	-	528,340	414,112	397,302	-	-	-	568,066
Benefit payments, including refunds	(957,210)	(927,612)	(932,453)	(805,164)	(636,398)	(567,082)	(484,793)	(702,280)	(460,299)	(337,024)
Other	(4,972)	10,203	52,041	84,488	(3,420)	21,554	(14,651)	265,356	68,638	(58,461)
Net change in total pension liability	686,659	329,236	550,529	1,209,770	1,020,862	813,060	(325,254)	730,648	315,974	1,499,872
Total pension liability, beginning of year	14,893,577	14,564,341	14,013,812	12,804,042	11,783,180	10,970,120	11,295,374	10,564,726	10,248,752	8,748,880
Total pension liability, end of year	<u>\$ 15,580,236</u>	<u>\$ 14,893,577</u>	<u>\$ 14,564,341</u>	<u>\$ 14,013,812</u>	<u>\$ 12,804,042</u>	<u>\$ 11,783,180</u>	<u>\$ 10,970,120</u>	<u>\$ 11,295,374</u>	<u>\$ 10,564,726</u>	<u>\$ 10,248,752</u>
Plan fiduciary net position:										
Contributions - employer	\$ 451,464	\$ 402,768	\$ 291,132	\$ 266,088	\$ 232,044	\$ 191,435	\$ 176,094	\$ 305,411	\$ 290,039	\$ 245,343
Contributions - employee	59,252	62,025	72,203	71,218	106,555	115,847	110,976	120,780	124,705	123,282
Net investment income (loss)	1,452,649	693,520	974,939	(1,095,770)	1,335,395	1,099,520	1,065,789	(324,408)	1,004,690	776,510
Benefit payments, including refunds	(957,210)	(927,612)	(932,453)	(805,164)	(636,398)	(567,082)	(484,793)	(702,280)	(460,299)	(337,024)
Administrative expenses	(19,125)	(20,490)	(20,732)	(19,214)	(15,324)	(17,467)	(18,365)	(16,413)	(15,897)	(15,315)
Net change in plan fiduciary net position	987,030	210,211	385,089	(1,582,842)	1,022,272	822,253	849,701	(616,910)	943,238	792,796
Plan fiduciary net position, beginning of year	9,566,017	9,355,806	8,970,717	10,553,559	9,531,287	8,709,034	7,859,333	8,476,243	7,533,005	6,740,209
Plan fiduciary net position, end of year	<u>\$ 10,553,047</u>	<u>\$ 9,566,017</u>	<u>\$ 9,355,806</u>	<u>\$ 8,970,717</u>	<u>\$ 10,553,559</u>	<u>\$ 9,531,287</u>	<u>\$ 8,709,034</u>	<u>\$ 7,859,333</u>	<u>\$ 8,476,243</u>	<u>\$ 7,533,005</u>
Township's net pension liability, end of year	<u>\$ 5,027,189</u>	<u>\$ 5,327,560</u>	<u>\$ 5,208,535</u>	<u>\$ 5,043,095</u>	<u>\$ 2,250,483</u>	<u>\$ 2,251,893</u>	<u>\$ 2,261,086</u>	<u>\$ 3,436,041</u>	<u>\$ 2,088,483</u>	<u>\$ 2,715,747</u>
Plan fiduciary net position as a percent of total pension liability	67.73%	64.23%	64.24%	64.01%	82.42%	80.89%	79.39%	69.58%	80.23%	73.50%
Covered payroll	\$ 576,842	\$ 845,907	\$ 946,175	\$ 1,250,378	\$ 1,463,208	\$ 1,570,546	\$ 1,656,630	\$ 2,626,444	\$ 2,474,196	\$ 2,314,281
Township's net pension liability as a percentage of covered payroll	871.50%	630%	550%	403%	154%	143%	136%	131%	84%	117%

**Cascade Charter Township**

**SCHEDULE OF TOWNSHIP PENSION CONTRIBUTIONS**

*Last Ten Fiscal Years*

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Actuarially determined contributions	\$ 451,464	\$ 402,768	\$ 291,132	\$ 266,088	\$ 232,044	\$ 191,435	\$ 176,094	\$ 305,411	\$ 290,039	\$ 245,343
Contributions in relation to the actuarially determined contributions	<u>451,464</u>	<u>402,768</u>	<u>291,132</u>	<u>266,088</u>	<u>232,044</u>	<u>191,435</u>	<u>176,094</u>	<u>305,411</u>	<u>290,039</u>	<u>245,343</u>
Contribution excess/(deficiency)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 576,842	\$ 845,907	\$ 946,175	\$ 1,250,378	\$ 1,463,208	\$ 1,570,546	\$ 1,656,630	\$ 2,626,444	\$ 2,474,196	\$ 2,314,281
Contributions as a percentage of covered payroll	78.26%	47.61%	30.77%	21.28%	15.86%	12.19%	10.63%	11.63%	11.72%	10.60%

Actuarial valuation information relative to the determination of contributions:

Valuation date                      Actuarially determined contribution rates are calculated as of December 31 each year, which is 24 months prior to the beginning of the fiscal year in which the contributions are required.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry-age normal cost
Amortization method	Level percentage of payroll, open
Remaining amortization period	14 years
Asset valuation method	5-year smoothed market
Inflation	2.50%
Salary increases	3.00%
Investment rate of return	7.00%, net of investment and administrative expenses, including inflation
Retirement age	Normal retirement age is 60 years
Mortality	50% Male/50% Female blend of the Pub-2010 fully generational mortality table with scale MP-2019

**SUPPLEMENTARY INFORMATION**

**COMBINING BALANCE SHEET - nonmajor governmental funds**

December 31, 2025

	<i>Special revenue</i>					<i>Permanent</i>	<i>Totals</i>
	<i>Cascade Dam Repair</i>	<i>Laraway Lake SAD</i>	<i>Thornapple River SAD</i>	<i>Hazmat</i>	<i>Opioid Settlement</i>	<i>Cemetery Perpetual Care</i>	
<b>ASSETS</b>							
Cash	\$ 45,545	\$ 23,353	\$ 370,919	\$ 49,895	\$ 16,302	\$ 164,161	\$ 670,175
Investments	786,123	-	-	-	-	-	786,123
Receivables	102,709	63,914	896,100	-	-	-	1,062,723
Due from other funds	-	5,764	900	-	8,754	3,442	18,860
Prepaid expenditures	-	-	1,850	-	-	-	1,850
<b>Total assets</b>	<b>\$ 934,377</b>	<b>\$ 93,031</b>	<b>\$ 1,269,769</b>	<b>\$ 49,895</b>	<b>\$ 25,056</b>	<b>\$ 167,603</b>	<b>\$ 2,539,731</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>							
<b>Liabilities:</b>							
Payables	\$ -	\$ 4,525	\$ -	\$ 545	\$ -	\$ -	\$ 5,070
Due to other funds	-	500	6,764	500	-	-	7,764
<b>Total liabilities</b>	<b>-</b>	<b>5,025</b>	<b>6,764</b>	<b>1,045</b>	<b>-</b>	<b>-</b>	<b>12,834</b>
<b>Deferred inflows of resources:</b>							
Unavailable special assessments	-	63,914	896,100	-	-	-	960,014
Lease	102,709	-	-	-	-	-	102,709
<b>Total deferred inflows of resources</b>	<b>102,709</b>	<b>63,914</b>	<b>896,100</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,062,723</b>
<b>Fund balances:</b>							
<b>Nonspendable:</b>							
Prepaid expenditures	-	-	1,850	-	-	-	1,850
Cemetery trust	-	-	-	-	-	125,789	125,789
<b>Restricted for:</b>							
Public safety	-	-	-	48,850	25,056	-	73,906
Public works	-	24,092	365,055	-	-	-	389,147
Capital improvements	831,668	-	-	-	-	-	831,668
Committed - Cemetery trust	-	-	-	-	-	41,814	41,814
<b>Total fund balances</b>	<b>831,668</b>	<b>24,092</b>	<b>366,905</b>	<b>48,850</b>	<b>25,056</b>	<b>167,603</b>	<b>1,464,174</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 934,377</b>	<b>\$ 93,031</b>	<b>\$ 1,269,769</b>	<b>\$ 49,895</b>	<b>\$ 25,056</b>	<b>\$ 167,603</b>	<b>\$ 2,539,731</b>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**

**IN FUND BALANCES - nonmajor governmental funds**

Year ended December 31, 2025

	<i>Special revenue</i>					<i>Permanent</i>	<i>Totals</i>
	<i>Cascade Dam Repair</i>	<i>Laraway Lake SAD</i>	<i>Thornapple River SAD</i>	<i>Hazmat</i>	<i>Opioid Settlement</i>	<i>Cemetery Perpetual Care</i>	
<b>REVENUES</b>							
Special assessments	\$ -	\$ 17,614	\$ 134,409	\$ -	\$ -	\$ -	\$ 152,023
Charges for services	-	-	-	-	-	3,840	3,840
Investment earnings	31,797	691	10,979	1,214	-	4,692	49,373
Other	5,000	-	-	5,369	4,465	-	14,834
<b>Total revenues</b>	<b>36,797</b>	<b>18,305</b>	<b>145,388</b>	<b>6,583</b>	<b>4,465</b>	<b>8,532</b>	<b>220,070</b>
<b>EXPENDITURES</b>							
Current:							
Public safety	-	-	-	2,671	-	-	2,671
Public works	-	8,025	57,033	-	-	324	65,382
<b>Total expenditures</b>	<b>-</b>	<b>8,025</b>	<b>57,033</b>	<b>2,671</b>	<b>-</b>	<b>324</b>	<b>68,053</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>36,797</b>	<b>10,280</b>	<b>88,355</b>	<b>3,912</b>	<b>4,465</b>	<b>8,208</b>	<b>152,017</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers in	40,000	-	-	2,000	-	3,442	45,442
<b>NET CHANGES IN FUND BALANCES</b>	<b>76,797</b>	<b>10,280</b>	<b>88,355</b>	<b>5,912</b>	<b>4,465</b>	<b>11,650</b>	<b>197,459</b>
<b>FUND BALANCES - BEGINNING</b>	<b>754,871</b>	<b>13,812</b>	<b>278,550</b>	<b>42,938</b>	<b>20,591</b>	<b>155,953</b>	<b>1,266,715</b>
<b>FUND BALANCES - ENDING</b>	<b>\$ 831,668</b>	<b>\$ 24,092</b>	<b>\$ 366,905</b>	<b>\$ 48,850</b>	<b>\$ 25,056</b>	<b>\$ 167,603</b>	<b>\$ 1,464,174</b>

**BALANCE SHEET - component units**

December 31, 2025

	<u>Brownfield Redevelopment Authority</u>	<u>Downtown Development Authority</u>
<b>ASSETS</b>		
Cash	\$ 235,037	\$ 419,724
Investments	-	1,027,908
Receivables	-	523,114
Due from primary government	-	124,548
Inventory	-	13,446
	<u>                    </u>	<u>                    </u>
Total assets	<u>\$ 235,037</u>	<u>\$ 2,108,740</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>		
Liabilities:		
Payables	\$ 17,694	162,113
Due to primary government	-	434,564
	<u>                    </u>	<u>                    </u>
Total liabilities	17,694	596,677
Deferred inflows of resources - property taxes	-	523,114
Fund balances - unassigned	<u>217,343</u>	<u>988,949</u>
	<u>                    </u>	<u>                    </u>
Total liabilities and fund balances	<u>\$ 235,037</u>	<u>\$ 2,108,740</u>
Total fund balances	\$ 217,343	\$ 988,949
Amounts reported for the <i>component units</i> in the statement of net position (page 13) are different because:		
Capital assets used by the <i>component units</i> are not financial resources and, therefore, are not reported in the fund.	-	5,296,410
Long-term liabilities, consisting of a contract payable, are not due and payable in the current period and, therefore, are not reported in the fund.	(266,435)	(358,700)
Interest payable, related to long-term debt, is not due and payable in the current period and, therefore, is not reported in the fund.	<u>                    </u>	<u>                    </u>
	-	(2,925)
Net position of the <i>component units</i>	<u>\$ (49,092)</u>	<u>\$ 5,923,734</u>

**Cascade Charter Township**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - component units**

Year ended December 31, 2025

	<u>Brownfield Redevelopment Authority</u>	<u>Downtown Development Authority</u>
<b>REVENUES</b>		
Property taxes	\$ 65,720	\$ 1,594,857
Interest	5,561	106,400
	<u>71,281</u>	<u>1,701,257</u>
Total revenues		
<b>EXPENDITURES</b>		
Current - public works	-	721,945
Capital outlay	-	2,287,622
Debt service:		
Principal	-	80,000
Interest	-	14,300
	<u>-</u>	<u>3,103,867</u>
Total expenditures		
<b>NET CHANGES IN FUND BALANCES</b>	71,281	(1,402,610)
<b>FUND BALANCES - BEGINNING</b>	<u>146,062</u>	<u>2,391,559</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 217,343</u>	<u>\$ 988,949</u>
Net changes in fund balances	\$ 71,281	\$ (1,402,610)
Amounts reported for the <i>component units</i> in the statement of activities (page 14) are different because:		
Capital assets:		
Assets acquired	-	2,124,030
Depreciation provision	-	(346,371)
Long term debt - add principal payments	-	80,000
Decrease in accrued interest expense	<u>-</u>	<u>650</u>
Change in net position of <i>component units</i>	<u>\$ 71,281</u>	<u>\$ 455,699</u>

*Cascade Charter Township*

**BUDGETARY COMPARISON SCHEDULE - *Brownfield Redevelopment Authority***

*Year ended December 31, 2025*

	<u>Original budget</u>	<u>Final budget</u>	<u>Actual</u>	<u>Variance with final budget positive (negative)</u>
<b>REVENUES</b>				
Property taxes - tax captures	\$ 86,883	\$ 86,883	\$ 65,720	\$ (21,163)
Interest	<u>1,500</u>	<u>1,500</u>	<u>5,561</u>	<u>4,061</u>
Total revenues	<u>88,383</u>	<u>88,383</u>	<u>71,281</u>	<u>(17,102)</u>
<b>EXPENDITURES</b>				
Current - public works	<u>3,132</u>	<u>3,132</u>	<u>-</u>	<u>3,132</u>
<b>NET CHANGES IN FUND BALANCES</b>	85,251	85,251	71,281	(13,970)
<b>FUND BALANCES - BEGINNING</b>	<u>146,062</u>	<u>146,062</u>	<u>146,062</u>	<u>-</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 231,313</u>	<u>\$ 231,313</u>	<u>\$ 217,343</u>	<u>\$ (13,970)</u>

**Cascade Charter Township**

**BUDGETARY COMPARISON SCHEDULE - Downtown Development Authority**

Year ended December 31, 2025

	<u>Original budget</u>	<u>Final budget</u>	<u>Actual</u>	<u>Variance with final budget positive (negative)</u>
<b>REVENUES</b>				
Property taxes - tax captures	\$ 1,521,323	\$ 1,521,323	\$ 1,594,857	\$ 73,534
Interest	132,441	132,441	106,400	(26,041)
Other	11,000	11,000	-	(11,000)
Total revenues	<u>1,664,764</u>	<u>1,664,764</u>	<u>1,701,257</u>	<u>36,493</u>
<b>EXPENDITURES</b>				
Current - public works	1,290,464	1,290,464	721,945	568,519
Capital outlay	280,000	2,290,000	2,287,622	2,378
Debt service:				
Principal	80,000	80,000	80,000	-
Interest	14,300	14,300	14,300	-
Total expenditures	<u>1,664,764</u>	<u>3,674,764</u>	<u>3,103,867</u>	<u>570,897</u>
<b>NET CHANGES IN FUND BALANCES</b>	-	(2,010,000)	(1,402,610)	607,390
<b>FUND BALANCES - BEGINNING</b>	<u>2,391,559</u>	<u>2,391,559</u>	<u>2,391,559</u>	-
<b>FUND BALANCES - ENDING</b>	<u>\$ 2,391,559</u>	<u>\$ 381,559</u>	<u>\$ 988,949</u>	<u>\$ 607,390</u>

INVOICE DISTRIBUTION REPORT FOR CASCADE CHARTER TOWNSHIP

ALL DATES, POSTED AND UNPOSTED  
OPEN

GL Number	Invoice Line Desc	Vendor Name	Invoice Description	Invoice Number	Check Date	Amount	Check Number
<b>Fund: 101 GENERAL FUND</b>							
<b>Department: 000</b>							
101-000-231-220	DEPENDENT LIFE W/H (C) GF	MUTUAL OF OMAHA	INSURAN GRP ID# G00AC5D 0001/	MUTUA 002106248294		3.90	None
101-000-231-220	DEPENDENT LIFE W/H (C) FIRE	MUTUAL OF OMAHA	INSURAN GRP ID# G00AC5D 0001/	MUTUA 002106248294		11.70	None
101-000-231-220	DEPENDENT LIFE W/H (C) GF	MUTUAL OF OMAHA	INSURAN GRP ID# G00AC5D 0001/	MUTUA 002125163248		3.90	None
101-000-231-220	DEPENDENT LIFE W/H (C) FIRE	MUTUAL OF OMAHA	INSURAN GRP ID# G00AC5D 0001/	MUTUA 002125163248		11.70	None
101-000-231-221	ADDITIONAL LIFE W/H (D) GF	MUTUAL OF OMAHA	INSURAN GRP ID# G00AC5D 0001/	MUTUA 002106248294		8.00	None
101-000-231-221	ADDITIONAL LIFE W/H (D) FIRE	MUTUAL OF OMAHA	INSURAN GRP ID# G00AC5D 0001/	MUTUA 002106248294		102.20	None
101-000-231-221	ADDITIONAL LIFE W/H (E) FIR	MUTUAL OF OMAHA	INSURAN GRP ID# G00AC5D 0001/	MUTUA 002106248294		114.80	None
101-000-231-221	ADDITIONAL LIFE W/H (D) GF	MUTUAL OF OMAHA	INSURAN GRP ID# G00AC5D 0001/	MUTUA 002125163248		8.00	None
101-000-231-221	ADDITIONAL LIFE W/H (D) FIRE	MUTUAL OF OMAHA	INSURAN GRP ID# G00AC5D 0001/	MUTUA 002125163248		102.20	None
101-000-231-221	ADDITIONAL LIFE W/H (E) FIR	MUTUAL OF OMAHA	INSURAN GRP ID# G00AC5D 0001/	MUTUA 002125163248		114.80	None
Total Department 000						481.20	
<b>Department: 101 TOWNSHIP BOARD</b>							
101-101-860-000	TOWNSHIP BOARD MILEAGE	SLATER, SUE	REIMBURSE 19.5 MILES & PHO	REIMBURSEMENT		14.14	None
101-101-924-100	TOWNSHIP BOARD CELL PHONES/DATA	SLATER, SUE	REIMBURSE 19.5 MILES & PHO	REIMBURSEMENT		50.00	None
Total Department 101 TOWNSHIP BOARD						64.14	
<b>Department: 172 TOWNSHIP MANAGER</b>							
101-172-723-000	MEMBERSHIP AND DUES	MICHIGAN MUNICIPAL LEAG	CC ADMIN - 2026 MEMBERSHIP	#0009668		200.00	None
101-172-726-000	TRAINING SUPPLIES	MICHIGAN MUNICIPAL LEAG	CC ADMIN - 2026 MME SUMMER	#0009669		330.00	None
Total Department 172 TOWNSHIP MANAGER						530.00	
<b>Department: 215 CLERK</b>							
101-215-724-000	EDUCATION	RADISSON HOTEL & CONFER	CC ADMIN - HOTEL - M. ALBER	48667G		854.60	None
Total Department 215 CLERK						854.60	
<b>Department: 225 ADMINISTRATIVE</b>							
101-225-727-000	OFFICE SUPPLIES	STAPLES	OFFICE SUPPLIES - PENS	60665292889		15.49	None
101-225-727-000	OFFICE SUPPLIES	STAPLES	BABY BLUE PAPER	6066597657		25.29	None
101-225-727-000	OFFICE SUPPLIES	AMAZON.COM	CC ADMIN - PAPER	112-8771676-1340261		56.45	None
101-225-727-000	OFFICE SUPPLIES	AMAZON.COM	CC ADMIN - SIGN, BUILDING S	112-8565463-9563445		18.99	None
101-225-727-000	OFFICE SUPPLIES	AMAZON.COM	CC ADMIN - EMPLOYEE ONLY SI	112-5956054-5897847		14.39	None
101-225-727-000	OFFICE SUPPLIES	AMAZON.COM	CC ADMIN - BATTERY FOR MITE	114-1345452-1459446		36.12	None
101-225-752-000	SUPPLIES	AMAZON.COM	CC ADMIN - CANDY, PENS	114-8350132-0145828		48.22	None
101-225-752-101	KITCHEN SUPPLIES	AMAZON.COM	CC ADMIN - PAPER PLATES	114-9768121-0912228		39.38	None
101-225-752-101	KITCHEN SUPPLIES	AMAZON.COM	CC ADMIN - COFFEE	112-8127455-4065847		52.99	None
101-225-752-101	KITCHEN SUPPLIES	AMAZON.COM	CC ADMIN - PAPER COFFEE CUP	112-2229516-7867464		134.23	None
101-225-756-000	ELECTION SUPPLIES	AMAZON.COM	CC ADMIN - BINDERS	113-1402480-6540249		26.63	None
101-225-756-000	ELECTION SUPPLIES	AMAZON.COM	CC ADMIN - PAPER	112-1211658-4781056		37.33	None
101-225-756-000	ELECTION SUPPLIES	AMAZON.COM	CC ADMIN - BINDERS AND SUPP	114-2391671-6601866		53.12	None
101-225-756-000	ELECTION SUPPLIES	AMAZON.COM	CC ADMIN - BINDER	113-3796454-1312266		18.89	None
101-225-756-000	ELECTION SUPPLIES	AMAZON.COM	CC ADMIN - BINDER DIVIDERS	113-2787036-1064243		7.99	None
101-225-756-000	ELECTION SUPPLIES	AMAZON.COM	CC ADMIN - PAPER	112-5398916-5614669		14.25	None
101-225-756-000	ELECTION SUPPLIES	AMAZON.COM	CC ADMIN - PAPER	112-0449797-9125005		11.21	None
101-225-756-000	ELECTION SUPPLIES	AMAZON.COM	CC ADMIN - FILE FOLDER	114-1628914-6558666		16.82	None
101-225-756-000	ELECTION SUPPLIES	AMAZON.COM	CC ADMIN - PAPER	112-5986618-4769011		23.15	None
101-225-815-000	COMPUTER COSTS-ISP	ADOBE INC	CC ADMIN - MONTHLY SUBSCRIP	HD04509012723CUS		376.26	None
101-225-815-000	COMPUTER COSTS-ISP	ADOBE INC	CC ADMIN - ADDITIONAL LICEN	HD04509012723CUS		21.45	None
101-225-815-000	COMPUTER COSTS-ISP	CCSI EFAX	CC ADMIN - CCSI	CCSI		18.99	None
101-225-815-050	COMPUTER SOFTWARE/CAMERA MONITOR/Z	ZOOM VIDEO COMMUNICATIO	CC ADMIN - SUBSCRIPTION 6/2	INV359331595		307.90	None
101-225-826-000	LEGAL FEES	FOSTER, SWIFT, COLLINS	MATTER# 97192-00001 / GENER	944679		7,281.44	None
101-225-826-000	LEGAL FEES	FOSTER, SWIFT, COLLINS	MATTER# 87192-00041 / BLOS	944718		1,181.11	None

INVOICE DISTRIBUTION REPORT FOR CASCADE CHARTER TOWNSHIP

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GL Number	Invoice Line Desc	Vendor Name	Invoice Description	Invoice Number	Check Date	Amount	Check Number
<b>Fund: 101 GENERAL FUND</b>							
<b>Department: 225 ADMINISTRATIVE</b>							
101-225-967-000	SPECIAL PROJECTS - COMMUNCATIONS/	G.O.A.T. TECH, LLC	CC ADMIN - PHONE SERVICES @	446533		16.61	None
101-225-967-000	SPECIAL PROJECTS - COMMUNCATIONS/	MAILCHIMP	CC ADMIN - STANDARD PLAN	MC24538645		100.00	None
Total Department 225 ADMINISTRATIVE						9,954.70	
<b>Department: 228 INFORMATION TECHNOLOGY</b>							
101-228-939-000	ANNUAL IT SERVICES	BUSINESS SOLUTIONS, LLC	IT SERVICES ANNUAL CONTRACT	69433		312.46	None
101-228-939-000	ANNUAL IT SERVICES	BUSINESS SOLUTIONS, LLC	IT SERVICES ANNUAL CONTRACT	69403		4,789.00	None
Total Department 228 INFORMATION TECHNOLOGY						5,101.46	
<b>Department: 250 BENEFITS/INSURANCE</b>							
101-250-718-000	VISION INSURANCE BENEFITS	NATIONAL VISION ADMINIS	CUST. # 5143 - VISION INSU	4483413		178.37	None
101-250-719-000	HEALTH INSURANCE BENEFITS	WEST MICHIGAN HEALTH IN	WMHIP HEALTH & DENTAL INSUR	CASCADE TOWNSHIP		23,542.04	None
101-250-720-000	LIFE INSURANCE BENEFITS (A)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002106248294		267.25	None
101-250-720-000	LIFE AD&D BENEFITS (B)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002106248294		40.63	None
101-250-720-000	LIFE LTD BENEFITS (F)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002106248294		684.64	None
101-250-720-000	LIFE STD BENEFITS (G)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002106248294		271.14	None
101-250-720-000	LIFE INSURANCE BENEFITS (A)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002125163248		267.25	None
101-250-720-000	LIFE AD&D BENEFITS (B)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002125163248		40.63	None
101-250-720-000	LIFE LTD BENEFITS (F)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002125163248		684.64	None
101-250-720-000	LIFE STD BENEFITS (G)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002125163248		271.14	None
101-250-721-000	DENTAL INSURANCE BENEFITS	WEST MICHIGAN HEALTH IN	WMHIP HEALTH & DENTAL INSUR	CASCADE TOWNSHIP		1,712.96	None
Total Department 250 BENEFITS/INSURANCE						27,960.69	
<b>Department: 257 ASSESSING</b>							
101-257-801-000	ASSESSING CONTRACTUAL SERVICES	ASSESSMENT ADMINISTRATI	ASSESSING SERVICES - JULY 2 #	INV-000143		22,500.00	None
101-257-826-000	LEGAL FEES	FOSTER, SWIFT, COLLINS	MATTER# 87192-00040 / GRAND	944712		53.54	None
Total Department 257 ASSESSING						22,553.54	
<b>Department: 262 ELECTIONS</b>							
101-262-752-200	ELECTION MAILINGS & POSTAGE	KENT COMMUNICATIONS, IN	1,000 BLUE ENVELOPES	359840		80.00	None
101-262-752-200	ELECTION MAILINGS & POSTAGE	KENT COMMUNICATIONS, IN	CC SLATER - ELECTION	036-0306936422		1,426.88	None
101-262-756-000	ELECTION SUPPLIES	KENT COMMUNICATIONS, IN	AUGUST 2026 PURPLE & BLUE B	359673		1,258.52	None
Total Department 262 ELECTIONS						2,765.40	
<b>Department: 265 BUILDING AND GROUNDS</b>							
101-265-863-000	VEHICLE MAINT	RHD TIRE INC.	TRUCK TIRES	1559241		1,222.84	None
101-265-863-000	VEHICLE MAINT	HOEKSTRA COMPANIES, LLC	TAB PIVOT	34461		25.98	None
101-265-864-000	FUEL	WEX BANK	ACCT# 0462-00-394745-4 / FU	113532874		2,985.25	None
101-265-921-000	1000 1205 2419 6569 THORNBROO	CONSUMERS ENERGY	CONSUMER ENERGRY BILLS FOR	MULTIPLE		29.69	None
101-265-921-000	1030 2346 2197 2867 THORNHILLS	CONSUMERS ENERGY	CONSUMER ENERGRY BILLS FOR	MULTIPLE		31.69	None
101-265-924-000	COMPLEX PHONES- B&G	COMCAST	CC MAGERS - SERVICES @ 2865	8529 11 273 0159454		0.00	None
101-265-924-000	COMPLEX PHONES- B&G	COMCAST	CC MAGERS - SERVICES @ 2990	8529 11 273 0015086		0.00	None
101-265-931-000	COMPLEX MAINTENANCE	ALLIED UNIVERSAL TECHNO	CUST. NO. 1055348 / 6805 BU	IN1-910485812		1,646.99	None
101-265-939-000	SERVICE CONTRACTS	THORNAPPLE RIVER NURSER	W&F APPLICATION #1 - TOWNSH	1641191		245.00	None
101-265-939-000	SERVICE CONTRACTS	THORNAPPLE RIVER NURSER	W&F APPLICATION #2 - TOWNSH	1641785		245.00	None
101-265-939-000	SERVICE CONTRACTS	SUPERIOR PEST CONTROL I	REGULAR SERVICE - MAIN OFFI	101556		50.00	None
101-265-939-000	SERVICE CONTRACTS	VOLGISTICS	CC ADMIN - VOLGISTICS	VOLGISTICS		18.00	None
101-265-939-000	SERVICE CONTRACTS	GOOSE CONTROL OF WEST M	GOOSE HAZING 6/1 - 6/30	260701		425.00	None
Total Department 265 BUILDING AND GROUNDS						6,925.44	
<b>Department: 276 CEMETERY</b>							
101-276-921-000	1030 5108 4178 5601 WHITNEYVILLE	CONSUMERS ENERGY	CONSUMER ENERGRY BILLS FOR	MULTIPLE		29.50	None

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GL Number	Invoice Line Desc	Vendor Name	Invoice Description	Invoice Number	Check Date	Amount	Check Number
<b>Fund: 101 GENERAL FUND</b>							
<b>Department: 276 CEMETERY</b>							
101-276-921-000	1030 3659 1347	7200 30TH ST	CONSUMERS ENERGY	CONSUMER ENERGRY BILLS FOR	MULTIPLE	34.70	None
101-276-932-000	CEMETERY MAINT		TRACTOR SUPPLY CO	CC ZWICK - TALL FESCUE	19227G	169.98	None
Total Department 276 CEMETERY						234.18	
<b>Department: 447 ENGINEERS/ ENGINEERING</b>							
101-447-724-000	ENGINEERING EDUCATION		CONST SW AND SESC PRD	CC ADMIN - EDUCATION	26061289138504	95.00	None
Total Department 447 ENGINEERS/ ENGINEERING						95.00	
<b>Department: 448 STREET LIGHTS</b>							
101-448-926-000	1000 1196 5082	2870 JACK SMITH	CONSUMERS ENERGY	CONSUMER ENERGRY BILLS FOR	MULTIPLE	368.85	None
Total Department 448 STREET LIGHTS						368.85	
<b>Department: 701 PLANNING</b>							
101-701-801-000	CONTRACT SERVICES		MCKENNA ASSOCIATES, INC	PROJ: 24-002 / CASCADE TOWN	24-002 -19	12,143.50	None
101-701-860-000	COMM DEV MILEAGE		HILL, HARRISON	REIMBURSE 127 MILES - HARRI	MILEAGE	92.08	None
Total Department 701 PLANNING						12,235.58	
<b>Department: 756 PARKS</b>							
101-756-752-000	SUPPLIES		AMAZON.COM	CC ADMIN - PAPER PLATES	114-6495319-7017824	20.10	None
101-756-756-000	PARK OPERATING SUPPLIES		CE FAST, LLC DBA FASTSI	SIGNS	467-158614	78.53	None
101-756-756-000	PARK OPERATING SUPPLIES		AMAZON.COM	CC ADMIN - WATERING RING BA	112-9869357-7245064	38.79	None
101-756-787-101	CLEANING & PAPER SUPPLIES		AMAZON.COM	CC ADMIN - BIOHAZARD CLEAN	112-2259691-2181860	44.60	None
101-756-794-700	PLANTS/PLANT MAINTENANCE		THE HOME DEPOT CREDIT S	ACCT 6035 3221 5394 3356 -	6010116	27.92	None
101-756-794-700	PLANTS/PLANT MAINTENANCE		RED RIVER SPECIALTIES,	VASTLAN	908165	883.79	None
101-756-880-000	COMMUNITY PROMOTION		FUN FLICKS OUTDOOR MOVI	CC ZWICK - BACKYARD MOVIE P	62591479	357.55	None
101-756-880-000	COMMUNITY PROMOTION		MEIJER INC	CC ZWICK - CHAIRS & WATER	29324G	35.67	None
101-756-921-000	1030 5108 418	2900 THORNAPPLE R	CONSUMERS ENERGY	CONSUMER ENERGRY BILLS FOR	MULTIPLE	220.75	None
101-756-921-000	1030 5108 4202	3804 THORNAPPLE	CONSUMERS ENERGY	CONSUMER ENERGRY BILLS FOR	MULTIPLE	369.08	None
101-756-921-000	1030 5108 4210	3820 THORNAPPLE R	CONSUMERS ENERGY	CONSUMER ENERGRY BILLS FOR	MULTIPLE	76.87	None
101-756-935-000	PARK MAINTENANCE		THE HOME DEPOT CREDIT S	ACCT 6035 3221 5394 3356 -	1423517	69.08	None
101-756-935-000	PARK MAINTENANCE		THORNAPPLE RIVER NURSER	STONE	1642117	585.00	None
101-756-939-000	FERTILIZER FOR ATHLETIC FIELDS		GREENLINE	FERTILIZER FOR ATHLETIC FIE	12157	845.00	None
101-756-939-000	SERVICE CONTRACTS		KERKSTRA PORTABLE RESTR	RESTROOM RENTAL	300414	640.00	None
101-756-939-000	SERVICE CONTRACTS		KERKSTRA PORTABLE RESTR	RESTROOM RENTAL	300898	225.00	None
101-756-939-000	SERVICE CONTRACTS		PREIN & NEWHOF	WATER TESTING	132575	60.00	None
101-756-939-000	SERVICE CONTRACTS		PREIN & NEWHOF	WATER TESTING	132750	20.00	None
101-756-939-000	SERVICE CONTRACTS		PREIN & NEWHOF	WATER TESTING	132752	20.00	None
101-756-939-000	SERVICE CONTRACTS		SUPERIOR PEST CONTROL I	REGULAR SERVICE - B&G BURTO	101533	60.00	None
Total Department 756 PARKS						4,677.73	
<b>Department: 803 HISTORICAL</b>							
101-803-921-000	1030 5108 4194	2839 THORNAPPLE R	CONSUMERS ENERGY	CONSUMER ENERGRY BILLS FOR	MULTIPLE	55.99	None
101-803-927-000	WS2064703	2839 TRD MUSEUM WATER	GRAND RAPIDS CITY TREAS	2839 THORNAPPLE RIVER DR SE	CASCAD	82.50	None
101-803-927-000	WS2144359	2839 TRD MUSEUM IRR	GRAND RAPIDS CITY TREAS	2839 THORNAPPLE RIVER DR SE	CASCAD	65.54	None
101-803-961-000	MUSEUM MAINTENANCE		SUPERIOR PEST CONTROL I	REGULAR SERVICE - MUSEUM	101531	55.00	None
Total Department 803 HISTORICAL						259.03	
Total Fund 101 GENERAL FUND						95,061.54	
<b>Fund: 206 FIRE FUND</b>							
<b>Department: 000</b>							
206-000-123-000	PREPAID EXPENSE		RIVERSIDE FIRE & SECURI	ANNUAL MONITORING FEE FOR 1	186111	90.00	None

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GL Number	Invoice Line Desc	Vendor Name	Invoice Description	Invoice Number	Check Date	Amount	Check Number
<b>Fund: 206 FIRE FUND</b>							
<b>Department: 000</b>							
Total Department 000						90.00	
<b>Department: 250 BENEFITS/INSURANCE</b>							
206-250-718-000	VISION INSURANCE BENEFITS	NATIONAL VISION ADMINIS	CUST. # 5143 - VISION INSU	4483413		395.94	None
206-250-719-000	HEALTH INSURANCE BENEFITS	WEST MICHIGAN HEALTH IN	WMHIP HEALTH & DENTAL INSUR	CASCADE TOWNSHIP		31,943.18	None
206-250-720-000	LIFE INSURANCE BENEFITS (A)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002106248294		363.25	None
206-250-720-000	LIFE AD&D BENEFITS (B)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002106248294		55.24	None
206-250-720-000	LIFE LTD BENEFITS (F)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002106248294		940.57	None
206-250-720-000	LIFE STD BENEFITS (G)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002106248294		371.53	None
206-250-720-000	LIFE INSURANCE BENEFITS (A)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002125163248		363.25	None
206-250-720-000	LIFE AD&D BENEFITS (B)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002125163248		55.24	None
206-250-720-000	LIFE LTD BENEFITS (F)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002125163248		940.57	None
206-250-720-000	LIFE STD BENEFITS (G)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002125163248		371.53	None
206-250-721-000	DENTAL INSURANCE BENEFITS	WEST MICHIGAN HEALTH IN	WMHIP HEALTH & DENTAL INSUR	CASCADE TOWNSHIP		3,351.59	None
Total Department 250 BENEFITS/INSURANCE						39,151.89	
<b>Department: 336 FIRE DEPARTMENT</b>							
206-336-723-000	FIRE MEMBERSHIP AND DUES	STATE OF MICHIGAN	CC MAGERS - EMS	26061189033388		100.00	None
206-336-723-000	FIRE MEMBERSHIP AND DUES	MICHIGAN DRONE ASSOCIAT	CC MAGERS - MEMBERSHIP	0000211		50.00	None
206-336-723-000	FIRE MEMBERSHIP AND DUES	NATIONAL FIRE SPRINKLE	CC MAGERS - MEMBERSHIP	INV-85351-x8N2P4		50.00	None
206-336-726-000	FIRE TRAINING	THORNAPPLE TOWNSHIP	LIVE FIRE TRAINING/ INSTRUC	6-1-2026		4,050.00	None
206-336-726-000	FIRE TRAINING	JAMES WALKER	REIMBURSE HOTEL FOR EMS IC	REIMBURSEMENT		625.62	None
206-336-726-000	FIRE TRAINING	GULF STATES DIVE & RESC	3 NFPA /IAFC RESCUE BOAT OP	CASCMI01/26		1,197.00	None
206-336-726-000	FIRE TRAINING	PILOT INSTITUTE LLC	CC MAGERS - DRONE MANEUVERS	INV-8062		318.00	None
206-336-726-000	FIRE TRAINING	WAL-MART	CC MAGERS - CAR SEAT	25833G		159.00	None
206-336-727-000	FIRE OFFICE SUPPLIES	STAPLES	BINDER	6066597660		5.25	None
206-336-727-000	FIRE OFFICE SUPPLIES	STAPLES	OFFICE SUPPLIES	6066597658		67.44	None
206-336-727-000	FIRE OFFICE SUPPLIES	AMAZON.COM	CC ADMIN - FILE ORGANIZER	111-0674524-5193020		23.73	None
206-336-727-000	FIRE OFFICE SUPPLIES	AMAZON.COM	CC ADMIN - APPLE PENCIL	111-1023256-0689810		69.00	None
206-336-745-000	FIRE FUELS	WEX BANK	ACCT# 0462-00-394745-4 / FU	113532874		4,116.17	None
206-336-752-000	SUPPLIES	WAL-MART	CC MAGERS - SUPPLIES	13303G		11.08	None
206-336-752-100	MEDICAL SUPPLIES	J&B MEDICAL SUPPLY	MEDICAL SUPPLIES	4140412		1,793.00	None
206-336-752-100	MEDICAL SUPPLIES	J&B MEDICAL SUPPLY	MEDICAL SUPPLIES	4154332		701.50	None
206-336-752-206	KITCHEN SUPPLIES	CHICK-FIL-A INC	CC MAGERS - OFFICERS MEETIN	72223G		73.55	None
206-336-768-000	FIRE UNIFORMS	NYE UNIFORM COMPANY	STOCK COMMENDATIONS BARS/ B	946676		633.20	None
206-336-802-000	CONTRACTUAL SERVICES	HUMATIX, LLC.	YEAR 2 OF 3 CONTRACT WITH A	HUMAT10046		2,600.00	None
206-336-802-000	CONTRACTUAL SERVICES	ACTIVE 911 INC	CC MAGERS - ADDITIONAL LICE	684195		30.08	None
206-336-802-000	CONTRACTUAL SERVICES	ACTIVE 911 INC	CC MAGERS - SUBSCRIPTIONS	682636		386.03	None
206-336-802-000	CONTRACTUAL SERVICES	OPENAI	CC MAGERS - MONTHLY SUBSCRI	SUBSCRIPTION		20.00	None
206-336-802-000	CONTRACTUAL SERVICES	SUPERIOR PEST CONTROL I	REGULAR PEST SERVICE @ FIRE	101544		60.00	None
206-336-802-000	CONTRACTUAL SERVICES	SUPERIOR PEST CONTROL I	REGULAR PEST SERVICE @ FIRE	101538		60.00	None
206-336-802-000	CONTRACTUAL SERVICES	THORNAPPLE RIVER NURSER	W&F APPLICATION #2 @ FIRE S	1641793		225.00	None
206-336-802-000	CONTRACTUAL SERVICES	THORNAPPLE RIVER NURSER	W&F APPLICATION #1 @ FIRE S	1641199		225.00	None
206-336-802-000	CONTRACTUAL SERVICES	COMCAST	ACCT # 8529 11 273 0083548/	XFINITY		55.37	None
206-336-810-000	LIABILITY INSURANCE	DECKER AGENCY	ADD 2026 FD CHEVY TAHOE VIN	6307		732.00	None
206-336-850-000	COMMUNICATIONS- PHONES	COMCAST	CC MAGERS - SERVICES @ 2865	8529 11 273 0159454		224.24	None
206-336-850-000	COMMUNICATIONS- PHONES	COMCAST	CC MAGERS - SERVICES @ 2990	8529 11 273 0015086		100.85	None
206-336-850-000	COMMUNICATIONS	REMARKABLE	CC MAGERS - MONTHLY SUBSCRI	SUBSCRIPTION		3.99	None
206-336-863-000	VEHICLE MAINT	AUTOZONE	2 DIESEL EXHAUST FLUID- BLU	05023356962		42.66	None
206-336-863-000	VEHICLE MAINT	NAPA AUTO PARTS	VEHICLE MAINTENANCE SUPPLI	265851		78.88	None
206-336-863-000	VEHICLE MAINT	TOMMY'S EXPRESS CAR WAS	CC MAGERS - MONTHLY CAR WAS	JUNE 2026		149.96	None

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<b>Fund: 206 FIRE FUND</b>							
<b>Department: 336 FIRE DEPARTMENT</b>							
206-336-863-000	VEHICLE MAINT	THE TOPPER SHOP	CC MAGERS - VEHICLE MAINTEN	65466		117.92	None
206-336-863-000	VEHICLE MAINT	KTD, INC	REMOVE OLD GRAPHICS FROM UT	16026		797.50	None
206-336-863-000	VEHICLE MAINT	AMAZON.COM	CC ADMIN - VEHICLE MAINTENA	114-5166743-2622602		92.95	None
206-336-863-000	VEHICLE MAINT	AMAZON.COM	CC ADMIN - VEHICLE MAINTENA	111-9156326-7408265		115.90	None
206-336-887-000	FIRE PUBLIC RELATIONS	CASCADE PRINTING & GRAP	1,000 BADGE DECALS 2"X2.5"	69586		328.78	None
206-336-887-000	FIRE PUBLIC RELATIONS	CASCADE PRINTING & GRAP	1,000 EMBER STICKERS 2" X 3	69587		339.39	None
206-336-928-000	1001 0083 1708 2865 THORNHILLS S	CONSUMERS ENERGY	CONSUMER ENERGRY BILLS FOR	MULTIPLE		2,278.55	None
206-336-928-000	1000 1276 2959 2990 BUTTRICK	CONSUMERS ENERGY	CONSUMER ENERGRY BILLS FOR	MULTIPLE		916.93	None
206-336-936-000	FIRE STATION MAINT	RIVERSIDE FIRE & SECURI	SERVICED FIRE ALARM SYSTEM	187978		235.50	None
206-336-936-002	FIRE STATION MAINT/BUTTRICK	RIVERSIDE FIRE & SECURI	ANNUAL MONITORING FEE FOR 1	186111		450.00	None
206-336-936-002	FIRE STATION MAINT/BUTTRICK	STAPLES	SUPPLIES FOR MAINTENANCE	6066597659		131.81	None
206-336-981-000	OFFICE EQUIPMENT	STEELCASE	CC MAGERS - CHAIRS	55138G		1,113.00	None
Total Department 336 FIRE DEPARTMENT						25,955.83	
Total Fund 206 FIRE FUND						65,197.72	
<b>Fund: 207 POLICE FUND</b>							
<b>Department: 301 POLICE DEPARTMENT</b>							
207-301-801-000	TOWNSHIP LAW- EAST PRECINCT -MAY	COUNTY OF KENT	CUST. # VC000336 /TOWNSHIP	26061701411		73,239.69	None
207-301-970-000	CAPITAL OUTLAY	SPALDING DEDECKER	PROJ: CC26001.0T / GENERAL	00108477		985.00	None
Total Department 301 POLICE DEPARTMENT						74,224.69	
Total Fund 207 POLICE FUND						74,224.69	
<b>Fund: 208 OPEN SPACE FUND</b>							
<b>Department: 751 OPEN SPACE PRESERVATION</b>							
208-751-921-000	1000 4177 2151 6803 BURTON ST	CONSUMERS ENERGY	CONSUMER ENERGRY BILLS FOR	MULTIPLE		264.37	None
208-751-921-000	1000 6109 6465 6803 BURTON ST	CONSUMERS ENERGY	CONSUMER ENERGRY BILLS FOR	MULTIPLE		30.90	None
Total Department 751 OPEN SPACE PRESERVATION						295.27	
Total Fund 208 OPEN SPACE FUND						295.27	
<b>Fund: 220 LARAWAY LAKE IMPROVEMENT FUND</b>							
<b>Department: 444 S/A IMPROVEMENT FUNDS</b>							
220-444-816-000	INSECT&WEED CONTROL/DRAIN MAINT	AQUATIC DOCTORS LAKE MG	LARAWAY LAKE: ALGAE/WEED/EM	29466		2,100.00	None
Total Department 444 S/A IMPROVEMENT FUNDS						2,100.00	
Total Fund 220 LARAWAY LAKE IMPROVEMENT FUND						2,100.00	
<b>Fund: 230 THORNAPPLE RIVER IMPROVEMENT FUND</b>							
<b>Department: 444 S/A IMPROVEMENT FUNDS</b>							
230-444-802-000	CONTRACTUAL SERVICES	PREIN & NEWHOF	PROJ# 2250821 / SEDIMENTATI	96638		9,471.25	None
Total Department 444 S/A IMPROVEMENT FUNDS						9,471.25	
Total Fund 230 THORNAPPLE RIVER IMPROVEMENT FUND						9,471.25	
<b>Fund: 246 IRF</b>							
<b>Department: 000</b>							
246-000-211-000	CONTRACT PAYABLE-RETAINAGE	DAVIS CONTRUCTION, INC	CC23-007 - CASCADE ROAD BRI	CC23-007 - FINAL		63,841.01	None
Total Department 000						63,841.01	
<b>Department: 901 CAPITAL OUTLAY</b>							
246-901-974-000	CAPITAL OUTLAY - LANDIMP	DAVIS CONTRUCTION, INC	CC23-007 - CASCADE ROAD BRI	CC23-007 - FINAL		1,699.95	None
246-901-974-000	CAPITAL OUTLAY - LANDIMP	BRIAN & PAMELA KRIEKARD	REIMBURSE PLUMBING SERVICES	REIMBURSE PLUMBING		688.00	None

INVOICE DISTRIBUTION REPORT FOR CASCADE CHARTER TOWNSHIP

ALL DATES, POSTED AND UNPOSTED  
OPEN

GL Number	Invoice Line Desc	Vendor Name	Invoice Description	Invoice Number	Check Date	Amount	Check Number
<b>Fund: 246 IRF</b>							
<b>Department: 901 CAPITAL OUTLAY</b>							
Total Department 901 CAPITAL OUTLAY						2,387.95	
Total Fund 246 IRF						66,228.96	
<b>Fund: 248 DDA</b>							
<b>Department: 190 DDA OPERATIONS/CONSTRUCTION</b>							
248-190-900-000	PRINTING & PUBLISHING	MLIVE MEDIA GROUP	#91-236-464 NOTICE- EXHIBIT	AD# 0011105463		644.25	None
248-190-921-000	1000 1190 1541	6800 CASCADE RD	CONSUMERS ENERGY	MULTIPLE		134.83	None
248-190-921-000	1000 1190 1814	6811 CASCADE RD	CONSUMERS ENERGY	MULTIPLE		91.93	None
248-190-921-000	1000 1201 7115	6753 OLD 28TH S	CONSUMERS ENERGY	MULTIPLE		97.72	None
248-190-921-000	1000 1201 7305	6610 28TH ST S	CONSUMERS ENERGY	MULTIPLE		83.16	None
248-190-921-000	1000 1221 3862	6658 28TH ST	CONSUMERS ENERGY	MULTIPLE		30.28	None
248-190-921-000	1000 4105 8650	6116 28TH ST S	CONSUMERS ENERGY	MULTIPLE		49.17	None
248-190-921-000	1000 4105 9278	5905 28TH ST S	CONSUMERS ENERGY	MULTIPLE		48.44	None
248-190-921-000	1000 4108 1355	5613 28TH ST S	CONSUMERS ENERGY	MULTIPLE		42.24	None
248-190-921-000	1000 5437 9084	5196 28TH ST	CONSUMERS ENERGY	MULTIPLE		216.83	None
248-190-921-000	1000 5439 3572	5434 28TH ST S	CONSUMERS ENERGY	MULTIPLE		53.04	None
248-190-921-000	1000 6346 0503	5770 FOREMOST	CONSUMERS ENERGY	MULTIPLE		51.65	None
248-190-921-000	1000 6687 4924	2990 LUCERNE	CONSUMERS ENERGY	MULTIPLE		183.70	None
248-190-921-000	1000 4105 9393	6282 28TH ST	CONSUMERS ENERGY	MULTIPLE		61.93	None
248-190-921-000	1000 8837 6080	3001 ORCHARD VI	CONSUMERS ENERGY	MULTIPLE		59.03	None
248-190-921-000	1030 5031 3966	2781 ORANGE ST	CONSUMERS ENERGY	MULTIPLE		102.50	None
248-190-921-000	1030 5463041360	6915 CASCADE ROAD	CONSUMERS ENERGY	MULTIPLE		84.96	None
248-190-921-000	1000 9074 7807	6736 CASCADE RD S	CONSUMERS ENERGY	MULTIPLE		83.16	None
248-190-927-000	WS2060203 6915	CASCADE RD SE -SEW	GRAND RAPIDS CITY TREAS	ACCT# WS2060203/ PARCEL: 41	VERBURG SEWER BILL	907.80	None
248-190-931-000	MAINT & REPAIR/IMPROVEMENTS	SUPERIOR PEST CONTROL I	REGULAR SERVICE - STONEHOUS	101612		80.00	None
Total Department 190 DDA OPERATIONS/CONSTRUCTION						3,106.62	
<b>Department: 901 CAPITAL OUTLAY</b>							
248-901-974-000	CAPITAL OUTLAY - LANDIMP	FLEIS & VANDENBRINK	PROJ# 874781/ TASSEL PARK P	78262		31,171.15	None
248-901-974-000	CAPITAL OUTLAY - LANDIMP	FLEIS & VANDENBRINK	PROJ# 874781 / TASSEL PARK	77851		6,646.10	None
Total Department 901 CAPITAL OUTLAY						37,817.25	
Total Fund 248 DDA						40,923.87	
<b>Fund: 249 BUILDING FUND</b>							
<b>Department: 000</b>							
249-000-607-200	ELECTRICAL PERMITS	SGI HEATING & COOLING	REFUND ELECTRICAL PERMIT- H	PE# 2600841		85.00	None
249-000-607-400	MECHANICAL PERMITS	SGI HEATING & COOLING	REFUND MECHANICAL PERMIT -	PE# PM26001459		75.00	None
Total Department 000						160.00	
<b>Department: 250 BENEFITS/INSURANCE</b>							
249-250-718-000	VISION INSURANCE BENEFITS	NATIONAL VISION ADMINIS	CUST. # 5143 - VISION INSU	4483413		148.53	None
249-250-719-000	HEALTH INSURANCE BENEFITS	WEST MICHIGAN HEALTH IN	WMHIP HEALTH & DENTAL INSUR	CASCADE TOWNSHIP		18,827.78	None
249-250-720-000	LIFE INSURANCE BENEFITS (A)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002106248294		159.38	None
249-250-720-000	LIFE AD&D BENEFITS (B)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002106248294		24.22	None
249-250-720-000	LIFE LTD BENEFITS (F)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002106248294		416.37	None
249-250-720-000	LIFE STD BENEFITS (G)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002106248294		167.99	None
249-250-720-000	LIFE INSURANCE BENEFITS (A)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002125163248		159.38	None
249-250-720-000	LIFE AD&D BENEFITS (B)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002125163248		24.22	None
249-250-720-000	LIFE LTD BENEFITS (F)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002125163248		416.37	None
249-250-720-000	LIFE STD BENEFITS (G)	MUTUAL OF OMAHA INSURAN	GRP ID# G00AC5D 0001/ MUTUA	002125163248		167.99	None

INVOICE DISTRIBUTION REPORT FOR CASCADE CHARTER TOWNSHIP

ALL DATES, POSTED AND UNPOSTED  
OPEN

GL Number	Invoice Line Desc	Vendor Name	Invoice Description	Invoice Number	Check Date	Amount	Check Number
<b>Fund: 249 BUILDING FUND</b>							
<b>Department: 250 BENEFITS/INSURANCE</b>							
249-250-721-000	DENTAL INSURANCE BENEFITS	WEST MICHIGAN HEALTH IN	WMHIP HEALTH & DENTAL INSUR	CASCADE TOWNSHIP		1,775.35	None
						<b>Total Department 250 BENEFITS/INSURANCE</b>	<b>22,287.58</b>
<b>Department: 371 BUILDING DEPARTMENT</b>							
249-371-727-000	OFFICE SUPPLIES	GO DADDY	CC WILSON - GO DADDY	ONLINE		23.19	None
249-371-727-000	OFFICE SUPPLIES	AMAZON.COM	CC ADMIN - SIGN, BUILDING S	112-8565463-9563445		284.68	None
249-371-727-000	OFFICE SUPPLIES	AMAZON.COM	CC ADMIN - SHOE COVERS	114-3460263-6886663		47.48	None
249-371-860-000	MILEAGE WILSON	BRIAN WILSON	REIMBURSE 128 MILES - BRIAN	MILEAGE		92.80	None
249-371-860-000	MILEAGE - BLAKE ZENOBIA	ZENOBIA, BLAKE	REIMBURSE 302 MILES - BLAK	MILEAGE		218.95	None
249-371-860-000	MILEAGE	PAUL WESTHOUSE	REIMBURSE 383 MILES - PAUL	MILEAGE		277.68	None
249-371-860-000	MILEAGE - DOUGLAS WEEKS	DOUGLAS WEEKS	REIMBURSE 153 MILES - DOUGL	MILEAGE		110.93	None
249-371-860-000	MILEAGE - J. VANTIL	JEFFREY C. VANTIL	REIMBURSE 435 MILES - JEFF	MILEAGE		315.38	None
249-371-860-000	MILEAGE - HEATH SWINSON	SWINSON, HEATH	REIMBURSE 133 MILES - HEALT	MILEAGE		96.43	None
249-371-860-000	MILEAGE - D. ROWLADER	ROWLADER, DENNIS	REIMBURSE 197 MILES - DENNI	MILEAGE		142.83	None
249-371-860-000	MILEAGE MILITO-	VINCENT MILITO	REIMBURSE 441 MILES - VINCE	MILEAGE		319.73	None
249-371-860-000	MILEAGE- HUYSER	HUYSER, DANIEL A.	REIMBURSE 411 MILES - DANIE	MILEAGE		297.98	None
249-371-860-000	MILEAGE- TOM DEMAAGD	DEMAAGD, TOM	REIMBURSE 548 MILES - TOM D	MILEAGE		397.30	None
249-371-860-000	MILEAGE - CRAIG SMITH	CRAIG SMITH	REIMBURSE 615 MILES - CRAIG	MILEAGE		445.88	None
249-371-860-000	MILEAGE - M. BONNEY	MICHAEL BONNEY	REIMBURSE 421 MILES- MIKE B	MILEAGE		305.23	None
249-371-924-000	BUILDING PHONES	COMCAST	CC MAGERS - SERVICES @ 2865	8529 11 273 0159454		0.00	None
249-371-924-000	BUILDING PHONES	COMCAST	CC MAGERS - SERVICES @ 2990	8529 11 273 0015086		0.00	None
						<b>Total Department 371 BUILDING DEPARTMENT</b>	<b>3,376.47</b>
						<b>Total Fund 249 BUILDING FUND</b>	<b>25,824.05</b>
<b>Fund: 271 LIBRARY FUND</b>							
<b>Department: 790 LIBRARY</b>							
271-790-921-000	1000 0028 4784 2870	JACK SMITH	CONSUMERS ENERGY	CONSUMER ENERGRY BILLS FOR	MULTIPLE	5,670.58	None
271-790-924-000	LIBRARY PHONES	COMCAST	CC MAGERS - SERVICES @ 2865	8529 11 273 0159454		0.00	None
271-790-924-000	LIBRARY PHONES	COMCAST	CC MAGERS - SERVICES @ 2990	8529 11 273 0015086		0.00	None
271-790-931-000	LIBRARY MAINTENANCE	THE HOME DEPOT CREDIT S	ACCT 6035 3221 5394 3356 -	6010116		65.80	None
271-790-931-000	LIBRARY MAINTENANCE	SUPERIOR PEST CONTROL I	REGULAR SERVICE - LIBRARY	101529		70.00	None
271-790-931-000	LIBRARY MAINTENANCE	SUPERIOR PEST CONTROL I	ADDITIONAL SERVICE - LIBRAR	101547		50.00	None
						<b>Total Department 790 LIBRARY</b>	<b>5,856.38</b>
						<b>Total Fund 271 LIBRARY FUND</b>	<b>5,856.38</b>

INVOICE DISTRIBUTION REPORT FOR CASCADE CHARTER TOWNSHIP

ALL DATES, POSTED AND UNPOSTED  
OPEN

GL Number	Invoice Line Desc	Vendor Name	Invoice Description	Invoice Number	Check Date	Amount	Check Number	
--- TOTALS BY FUND ---								
		101	GENERAL FUND			95,061.54		
		206	FIRE FUND			65,197.72		
		207	POLICE FUND			74,224.69		
		208	OPEN SPACE FUND			295.27		
		220	LARAWAY LAKE IMPROVEMENT FUND			2,100.00		
		230	THORNAPPLE RIVER IMPROVEMENT FUND			9,471.25		
		246	IRF			66,228.96		
		248	DDA			40,923.87		
		249	BUILDING FUND			25,824.05		
		271	LIBRARY FUND			5,856.38		
		Total For All Funds:					<u>385,183.73</u>	

I certify that the items listed are valid claims against the resources of Cascade Charter Township, and that said items are in compliance with statutory, budgetary, and accounting requirements.  
Employee benefit (Mutual of Omaha, National Vision Administrators, West Michigan Health Insurance Pool) and City of Grand Rapids sewer invoices were paid on July 2, 2026.

*Lorna Nenciarini*

Lorna Nenciarini  
Finance & Budget Director



# CASCADE CHARTER TOWNSHIP

5920 Tahoe Drive SE Grand Rapids, Michigan 49546-7140

## REQUEST FOR BOARD ACTION

**MEETING DATE: July 08, 2026**

### **ITEM: Forest Hills Central Parade Road Closure**

**PRESENTER:** N/A

**INDIVIDUAL PRESENT:** Manager, Jade Smith

**EXECUTIVE SUMMARY:** Forest Hills Central High School will hold a Homecoming Parade on October 9th, 2026, from approximately 5:00pm to 6:00pm. Starting last year, the parade route was altered. Instead of being solely in Ada, the route dips across Hall St, into Cascade Township. The road closure resolution request includes closures of Marsman Ave, Stoneshire Dr SE, and a portion of Hall St. The road closure map is attached. They have provided the Township with a Certificate of Liability.

**STRATEGIC PLANS/GOALS:** “Enhance local community spirit by means of planning and implementing various community events, festivals, business showcases, and other happenings.”

**ACTION REQUESTED:** Approve the Resolution to Close Roads on Friday, October 9th, 2026 from approximately 5:00pm to 6:00pm, for the Forest Hills Central Homecoming Parade.

**BUDGET IMPLICATIONS:** None

**DIRECTOR’S RECOMMENDATION:** N/A

**MANAGER’S RECOMMENDATION:** Approval

**ACTION:** Motion to approve the Resolution to Close Roads on Friday, October 9th, 2026 from approximately 5:00pm to 6:00pm, for the Forest Hills Central Homecoming Parade.

### **ATTACHMENTS:**

- Draft Resolution
- Map of Parade Route



**CASCADE CHARTER TOWNSHIP  
KENT COUNTY, MICHIGAN**

**RESOLUTION NO. 026-2026**

**A RESOLUTION AUTHORIZING TO CLOSE ROADS FOR THE FOREST HILLS  
CENTRAL HIGH SCHOOL HOMECOMING PARADE ON OCTOBER 9, 2026.**

At a regular meeting of the Township Board of Cascade Charter Township, Kent County, Michigan, held in the Wisner Center, 2870 Jacksmith Avenue SE, Grand Rapids, Michigan 49546 on the 8th day of July 2026, at 7:00 p.m.

PRESENT:

ABSENT:

The following resolution was offered by \_\_\_\_\_ and supported by \_\_\_\_\_ :

**The Cascade Charter Township Board Hereby Resolves:** Forest Hills Central High School will hold a Homecoming Parade that takes place in both Cascade and Ada Township;

**Whereas,** Forest Hills Central High School holds a Homecoming Parade every year; and,

**Whereas,** Forest Hills Central High School desires to close streets and hold a parade on October 9th, 2026 starting at the FHC Baseball field on the service road, proceeding across Hall St and South into the Stoneshire neighborhood on Marsman Ave, then onto Stoneshire Dr SE, heading North to Hall St. before turning West onto Hall St., then North, back onto the Forest Hills Central Campus. The parade will end on the Forest Hills Central campus road between the high school and the middle school. The street closure will start at 5:00 pm and continue until about 6:00 pm; and,

**Whereas,** the portions of the parade that will take place in Cascade Township are the stretch of Marsman Ave from Hall St. to Stoneshire Dr SE and the stretch of Stoneshire Dr SE from Marsman Ave to Hall St; and,

**Therefore, Be It Resolved,** that the Cascade Charter Township Board respectively requests that the Kent County Road Commission issue a permit allowing Forest Hills Central High School to close Marsman Ave and Stoneshire Dr SE on October 9, 2026 as noted above for the Forest Hills Central Homecoming Parade.

DRAFT: July 1, 2026

Approved:

Upon roll call vote being as follows:

YEAS:

NAYS:

The Supervisor declared Resolution 026-2026 adopted.

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Susan B. Slater  
Township Clerk

**CERTIFICATION**

I HEREBY CERTIFY that the foregoing is a true and complete copy of a resolution adopted by the Township Board of Cascade Charter Township, County of Kent, Michigan, at a regular meeting held on July 8, 2026, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

---

Susan B. Slater  
Township Clerk