



CASCADE CHARTER TOWNSHIP

5920 Tahoe Drive SE Grand Rapids, Michigan 49546-7123

Michigan Department of Treasury
Revenue Sharing and Grants Division
PO Box 30722
Lansing, MI 48909

Re: Assumptions Used for CVTRS Budget Report

To Whom It May Concern:

Below is an outline of the assumptions used in creating the Budget Report for the 2022 CVTRS submittal for Cascade Charter Township.

Historical Trends – Absent of the below explanations, the Township looks at three years of audited activity when making budget projections.

Revenues

- **Real Tax Revenues** – Real Property tax revenues estimates are based on Taxable Values provided by the Assessing Department. For FY2023, Real Property tax revenues estimated to increase 5.86%
- **State Shared Revenue** – Estimates for State Shared Revenue is based on estimates published by the State of Michigan

Expenditures

- **Wages** – Wage increases are assigned on a case-by-case basis, but the total authorized wage increase for the organization is set by the Township Board. For FY 2023 the authorized total wages increase was 5.86%.
- **Benefits** – Estimated benefits costs are based on information provided by benefit providers
- **Special Projects** – These are one-time expenditures (i.e. a Recreation Park Master Plan) and estimates are provided by Department Heads based on their research.
- **Capital Improvements** – These are one-time expenditures (i.e. development of Wycliffe Trailhead Park) and estimates are provided by Department Heads based on their research.

Please let me know if you have any questions or concerns, or require additional information.

Sincerely,

Benjamin Swayze
Township Manager
Cascade Charter Township