

# City of Warren, Michigan

## Public Notice

### Warren Downtown Development Authority (WDDA) Annual Financial Report

For the year ended June 30, 2017

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<b>Revenues</b>	
Property taxes	\$ 4,849,789
State Reimbursement for PPT loss	3,280,516
Investment Income	41,757
Other miscellaneous income	147,767
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<b>Total</b>	<b>8,319,829</b>
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<b>Expenditures</b>	
Community and economic development	\$ 1,455,013
Interest expense	1,604,252
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<b>Total</b>	<b>3,059,265</b>
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<b>Bond principal paid</b>	<b>\$ 3,615,000</b>
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<b>Outstanding bond indebtedness</b>	
Principal	\$ 53,605,000
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Interest	\$ 9,180,739
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<b>Principal and interest due in 2017/18 fiscal year</b>	<b>\$ 4,108,828</b>
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<b>Initial assessed value</b>	<b>\$ 418,026,737</b>
<b>Current taxable value</b>	<b>590,930,708</b>
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<b>Captured Value</b>	<b>\$ 172,903,971</b>
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<b>Tax increment revenue received</b>	
City of Warren	\$ 3,997,869
Macomb County	830,531
Macomb community college	204,439
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<b>Total</b>	<b>\$ 5,032,839</b>
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<b>Number of jobs created</b>	<b>N/A</b>
<b>Additional information</b>	<b>None</b>