

City of Warren, Michigan

Public Notice

Warren Downtown Development Authority (WDDA)

Annual Financial Report

For the year ended June 30, 2019

REVENUES

Property taxes	\$ 5,864,701
State Reimbursement for PPT loss	4,152,718
Investment Income	351,434
Other miscellaneous income	53,402

Total revenues	10,422,255
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EXPENDITURES

Community and economic development	3,808,183
Interest expense	1,401,440

Total expenditures	5,209,623
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Bond principal paid	4,050,000
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Outstanding bond indebtedness

Principal	45,490,612
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Interest	6,152,503
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Principal and interest due in 2018/19 fiscal year	5,213,828
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Assessed Value

Initial assessed value	418,026,737
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Current taxable value	616,837,087
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Captured Assessed Value of WDDA District	198,810,350
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Tax increment revenue received

City of Warren	4,582,401
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Macomb County	946,244
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Macomb Community College	242,593
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Total	\$ 5,771,238
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Warren Downtown Development Authority

James R. Fouts, Mayor, Chairman

Joseph Vicari, Vice Chair