

# City of Warren, Michigan

## Public Notice

### Warren Downtown Development Authority (WDDA)

#### Annual Financial Report

For the year ended June 30, 2020

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#### REVENUES

Property taxes	\$ 5,844,730
State Reimbursement for PPT loss	4,366,883
Investment Income	206,374
Other miscellaneous income	-

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**Total revenues** 10,417,987

#### EXPENDITURES

Community and economic development	7,114,529
Interest expense	1,271,940

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**Total expenditures** 8,386,469

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**Bond principal paid** 5,155,000

#### Outstanding bond indebtedness

**Principal** 39,915,000

**Interest** 4,815,972

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**Principal and interest due in 2020/21 fiscal year** 6,497,656

#### Assessed Value

**Initial assessed value** 418,026,737

**Current taxable value** 624,526,898

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**Captured Assessed Value of WDDA District** 206,500,161

#### Tax increment revenue received

**City of Warren** 4,645,430

**Macomb County** 954,422

**Macomb Community College** 244,879

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**Total** \$ 5,844,730

Warren Downtown Development Authority

James R. Fouts, Mayor, Chairman

Joseph Vicari, Vice Chair