

# City of Warren, Michigan

## Public Notice

### Warren Downtown Development Authority (WDDA)

#### Annual Financial Report

For the year ended June 30, 2021

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#### REVENUES

Property taxes	\$	6,438,128
State Reimbursement for PPT loss		4,454,794
Investment Income		9,260
Other miscellaneous income		-

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<b>Total revenues</b>		<b>10,902,182</b>
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#### EXPENDITURES

Community and economic development		2,239,876
Interest expense		1,115,377

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<b>Total expenditures</b>		<b>3,355,253</b>
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<b>Bond principal paid</b>		<b>5,310,000</b>
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#### Outstanding bond indebtedness

Principal		34,605,000
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Interest		3,628,316
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<b>Principal and interest due in 2021/22 fiscal year</b>		<b>6,476,806</b>
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#### Assessed Value

Initial assessed value		418,026,737
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Current taxable value		565,572,406
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<b>Captured Assessed Value of WDDA District</b>		<b>147,545,669</b>
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#### Tax increment revenue received

City of Warren		5,115,040
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Macomb County		1,052,962
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Macomb Community College		270,127
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<b>Total</b>	<b>\$</b>	<b>6,438,128</b>
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Warren Downtown Development Authority

James R. Fouts, Mayor, Chairman

Joseph Vicari, Vice Chair