

# City of Warren, Michigan

## PUBLIC NOTICE

### Warren Downtown Development Authority (DDA)

#### Annual Financial Report

For the year ended June 30, 2025

#### Revenues

Property taxes (less estimated tax appeals)	\$	8,310,521
State reimbursement for PPT loss		5,025,383
Investment income		1,633,919
Other miscellaneous income		124,101
Total revenues	\$	15,093,924

#### Expenditures

Community & economic development	\$	23,094,570
Interest expense		1,235,022
Total expenditures	\$	24,329,592
Bond principal paid	\$	6,070,000

#### Outstanding Bond Indebtness

Principal	\$	32,170,000
Interest		11,007,242
Total	\$	43,177,242
Principal & interest due in 2024/2025 fiscal year	\$	7,209,242

#### Assessed Value

Initial assessed value	\$	418,026,737
Current taxable value		780,859,589
Captured Value	\$	362,832,852

#### Tax Increment Revenue Received

City of Warren	\$	6,626,778
Macomb County		1,644,979
Macomb Community College		422,734
Total	\$	8,694,490

#### Warren Downtown Development Authority

Lori M. Stone, Mayor, Chairman

Joseph Vicari, Vice Chair