

City of Warren, Michigan

Public Notice

Warren Downtown Development Authority (WDDA)

Annual Financial Report

For the year ended June 30, 2018

REVENUES

Property taxes	\$ 5,231,023
State Reimbursement for PPT loss	3,680,073
Investment Income	102,806
Other miscellaneous income	53,823

Total revenues	9,067,725
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EXPENDITURES

Community and economic development	1,298,495
Interest expense	1,544,369

Total expenditures	2,842,864
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Bond principal paid	4,050,000
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Outstanding bond indebtedness

Principal	49,555,000
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Interest	6,152,503
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Principal and interest due in 2018/19 fiscal year	5,946,531
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Assessed Value

Initial assessed value	418,026,737
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Current taxable value	592,524,799
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Captured Assessed Value of WDDA District	174,498,062
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Tax increment revenue received

City of Warren	4,162,548
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Macomb County	858,672
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Macomb Community College	210,179
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Total	\$ 5,231,398
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Warren Downtown Development Authority

James R. Fouts, Mayor, Chairman

Joseph Vicari, Vice Chair