

City of Warren, Michigan

Public Notice

Warren Downtown Development Authority (WDDA) Annual Financial Report
For the year ended June 30, 2016

Revenues	
Property taxes	\$ 9,025,744
Investment Income	17,836
Other miscellaneous income	375,080
Gain on sale of assets	422,818
Total	\$ 9,841,478
Expenditures	
Community and economic development	\$ 1,562,308
Interest expense	1,837,763
General government expenses	82,661
Total	\$ 3,482,732
Bond principal paid	\$ 3,030,000
Outstanding bond indebtedness	
Principal	\$ 57,220,000
Interest	\$ 10,837,550
Principal and interest due in 2016/17 fiscal year	\$ 5,271,807
Initial assessed value	\$ 418,026,737
Current taxable value	719,713,003
Captured Value	\$ 301,686,266
Tax increment revenue received	
City of Warren	\$ 7,373,182
Macomb County	1,535,945
Macomb community college	406,131
Total	\$ 9,315,258
Number of jobs created	N/A
Additional information	None