

**City of Bay City**  
**Financial Statement**  
**Tax Increment Reinvestment Zone #2**  
**September 30, 2021**

**TIRZ 2**

<u>Beginning Fund Balance 10-1-20</u>	<u>160,014.21</u>
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**Revenues**

TIRZ # 2 City	82,074.61
TIRZ # 2 County	52,471.07
TIRZ # 2 Hospital	39,535.98
TIRZ # 2 Port of Bay City	6,993.82
<b>Total Revenues</b>	<b>181,075.48</b>

**Expenditures**

City Admin Fee 2.5%	4,526.89	Development Financing Agreement 9-4-17
City - Legal Fees	-	
Developer Reimbursement- BCCDC	143,834.91	Schulman Parking Lot
<b>Total Expenditures</b>	<b>148,361.80</b>	

<b>Net Revenue (Expenditures)</b>	<b>32,713.68</b>
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<u>Ending Fund Balance</u>	<u>192,727.89</u>
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*Modified Accrual Basis*

<b>Due Developer Reimbursement- BCCDC</b>	<b>190,000.00</b>	<i>Board approved \$2,845,190.62 on May 18, 2018 Reimbursement made as funds are available and receipts are verified</i>
<b>Balance after TIRZ revenue collected &amp; estimated disbursements paid</b>	<b>2,727.89</b>	

ACTUAL vs. BUDGET YTD- TIRZ 2

30-Sep 2021

Expiration of Zone 12/31/2046

G/L Code	Account Title	Actual	Budget (Finance Plan)	Remaining \$	Remaining %
4422	Administrative Costs	\$49,030.18	\$1,092,289.00	\$1,043,258.82	95.51%
4423	Water Facilities and Improvements	\$143,834.91	\$3,276,866.00	\$3,133,031.09	95.61%
4424	Sanitary Sewer Facilities and Improvements	\$0.00	\$4,369,155.00	\$4,369,155.00	100.00%
4425	Storm Water Facilities and Improvements	\$0.00	\$4,369,155.00	\$4,369,155.00	100.00%
4426	Street and Intersection Improvements	\$125,643.76	\$10,922,886.00	\$10,797,242.24	98.85%
4427	Open Space, Park and Recreation Facilities and Improvements	\$0.00	\$10,922,886.00	\$10,922,886.00	100.00%
4428	Economic Development Grants	\$0.00	\$8,738,309.00	\$8,738,309.00	100.00%
<b>Total</b>		<b>\$318,508.85</b>	<b>\$43,691,546.00</b>	<b>\$43,373,037.15</b>	<b>99.27%</b>

Revenue	\$511,236.74
Expense	\$ 318,508.85
Balance	\$ 192,727.89 As of Sept. 30, 2021

