

City of Bay City
Financial Statement
Tax Increment Reinvestment Zone #1
December 31, 2023

TIRZ 1 Notes:
Beginning Fund Balance 10-1-23 **316,974.74**

Revenues

TIRZ # 1 City
TIRZ # 1 County
TIRZ # 1 Hospital
TIRZ # 1 Port of Bay City
Interest Income (Net) _____
Total Revenues **-**

Expenditures

City Admin Fee 2.5% Development Financing Agreement 9-4-17
City - Legal Fees -
Park Improvements 4,673.84 Landscape Architect
Bank Charges (Net) 0.80
Total Expenditures 4,674.64

Net Revenue (Expenditures) **(4,674.64)**

Ending Fund Balance **312,300.10**

Due to TIRZ in FY 2024 (to be collected)		
TIRZ # 1 City	104,645.21	Accounts Receivable
TIRZ # 1 County	65,262.81	Accounts Receivable
TIRZ # 1 Hospital	47,922.61	Accounts Receivable
TIRZ # 1 Port of Bay City	8,635.59	Accounts Receivable
	226,466.22	
Recap of Disbursements FY 2024:		
Vista Planning & Design (Mitch Wright)	4,673.84	Paid Landscape Architect
	<u>\$ 4,673.84</u>	

Contract is 19,120 approved by TIRZ Board and City Council.

Total After TIRZ Deposits **538,766.32**

City of Bay City
Financial Statement
Tax Increment Reinvestment Zone #2
December 31, 2023

TIRZ 2

Beginning Fund Balance 10-1-23 **137,970.51**

Revenues

TIRZ # 2 City
TIRZ # 2 County
TIRZ # 2 Hospital
TIRZ # 2 Port of Bay City
Interest Income (Net)

Total Revenues -

Expenditures

City Admin Fee 2.5%		Development Financing Agreement 9-4-17
City - Legal Fees		
Developer Reimbursement- BCCDC*	135,000.00	Schulman Parking Lot
Bank Charges (Net)	<u>25.31</u>	
Total Expenditures	135,025.31	<i>Board approved \$2,845,190.62 on May 18, 2018</i>
		<i>Reimbursement made as funds are available</i>
Net Revenue (Expenditures)	(135,025.31)	<i>are verified</i>

Ending Fund Balance **2,945.20**

Due to TIRZ in FY 2024 (to be collected)		
TIRZ # 2 City	\$79,465.43	Accounts Receivable
TIRZ # 2 County	\$49,589.22	Accounts Receivable
TIRZ # 2 Hospital	\$36,413.46	Accounts Receivable
TIRZ # 2 Port of Bay City	\$6,561.66	Accounts Receivable
	\$172,029.77	

*Balance Due BCCDC 2,054,462.69 as of 12-31-23

Total After TIRZ Deposits **174,974.97**