

City of Bay City
Financial Statement
Tax Increment Reinvestment Zone #1
September 30, 2020

TIRZ 1 Notes:

Beginning Fund Balance 10-1-19 6,831.06

Revenues

TIRZ # 1 City	29,080.64
TIRZ # 1 County	19,254.87
TIRZ # 1 Hospital	14,286.77
TIRZ # 1 Port of Bay City	2,433.18
Total Revenues	65,055.46

Expenditures

City Admin Fee 2.5%	1,626.39	Development Financing Agreement 9-4-17
City - Legal Fees	-	
Developer Reimbursement- SAL	-	
Total Expenditures	1,626.39	

Net Revenue (Expenditures) **63,429.07**

Ending Fund Balance **70,260.13**

Modified Accrual Basis

Cash Balance as of 9-30-20 *70,260.13*

Due Developer Reimbursement- SAL **57,036.55** *Max Reimbursement for Phase I & Phase II
Contingent upon Board Approval*

Balance after estimated disbursements **13,223.58**

A/R FY 2021 **83,904.00**