

**CONSENT AGENDA:**

**CONSIDER AND/OR APPROVE INVOICES RECOMMENDED BY THE TIRZ 2 BOARD TO PAY OUT OF TIRZ 2 FUNDS.**



## **EXECUTIVE SUMMARY**

**BACKGROUND:**

On September 14, 2017, the TIRZ Board recommended approval of a Developer Agreement between City of Bay City and Bay City Community Development Corporation for the development Schulman Movie Theater.

On May 16, 2018, the TIRZ Board approved the BCCDC to be reimbursed up to \$2,845,190.62 for public improvements related to the Schulman Movie Theater Project.

Reimbursements are paid out annually based in TIRZ funds available.

---

12-10-2020 Payment to BCCDC- **\$143,834.91** for Water Improvements

In addition, the City receives 2.5% administration fee based on revenue collected each year. The amount for FY 20 was **\$4,022.48**.

Balance Due BCCDC= \$ 2,544,462.69