

City of Bay City
Financial Statement
Tax Increment Reinvestment Zone #1
September 30, 2022

TIRZ 1		Notes:
Beginning Fund Balance 10-1-21	95,931.03	
Revenues		
TIRZ # 1 City	46,296.55	
TIRZ # 1 County	28,868.26	
TIRZ # 1 Hospital	21,034.82	
TIRZ # 1 Port of Bay City	3,826.81	
Total Revenues	100,026.44	
Expenditures		
City Admin Fee 2.5%	2,500.66	Development Financing Agreement 9-4-17
City - Legal Fees	-	
Developer Reimbursement- SAL	25,976.38	
Total Expenditures	28,477.04	
Net Revenue (Expenditures)	71,549.40	
Ending Fund Balance	167,480.43	

Due to TIRZ in FY 2022 (to be collected)			
TIRZ # 1 City		Accounts Receivable	
TIRZ # 1 County		Accounts Receivable	
TIRZ # 1 Hospital		Accounts Receivable	
TIRZ # 1 Port of Bay City		Accounts Receivable	
	-		
Recap of Disbursements FY 2022:			Paid
Sal Holding, LLC	13,976.38	Phase II	1/7/2022
Sal Holding, LLC*	8,650.00	Phase II	4/29/2022 Landscaping
Sal Holding, LLC	3,350.00	Phase II	5/25/2022 Landscaping
	<u>\$ 25,976.38</u>		

*Board approved up to 20,000 to be used on landscape architect on 12-21-21.
Phase II to be completed no later than 9-30-22 per Developer Agreement.

City of Bay City
Financial Statement
Tax Increment Reinvestment Zone #2
September 30, 2022

TIRZ 2

Beginning Fund Balance 10-1-21	192,727.89
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Revenues

TIRZ # 2 City	\$71,271.30
TIRZ # 2 County	\$44,447.35
TIRZ # 2 Hospital	\$32,386.50
TIRZ # 2 Port of Bay City	\$5,891.99
Total Revenues	153,997.14

Expenditures

City Admin Fee 2.5%	3,849.93	Development Financing Agreement 9-4-17
City - Legal Fees	-	
Developer Reimbursement- BCCDC*	190,000.00	Schulman Parking Lot
Total Expenditures	193,849.93	<i>Board approved \$2,845,190.62 on May 18, 2018</i>
Net Revenue (Expenditures)	(39,852.79)	<i>Reimbursement made as funds are available and receipts are verified</i>

Ending Fund Balance	152,875.10
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Due to TIRZ in FY 2022 (to be collected)	
TIRZ # 2 City	Accounts Receivable
TIRZ # 2 County	Accounts Receivable
TIRZ # 2 Hospital	Accounts Receivable
TIRZ # 2 Port of Bay City	Accounts Receivable
\$0.00	

*Balance Due BCCDC	2,354,462.69
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