

**City of Bay City**  
**Financial Statement**  
**Tax Increment Reinvestment Zone #1**  
**December 31, 2022**

**TIRZ 1** Notes:  
Beginning Fund Balance 10-1-22 167,480.43

**Revenues**

TIRZ # 1 City  
TIRZ # 1 County  
TIRZ # 1 Hospital  
TIRZ # 1 Port of Bay City  
**Total Revenues** -

**Expenditures**

City Admin Fee 2.5% - Development Financing Agreement 9-4-17  
City - Legal Fees -  
Developer Reimbursement- SAL -  
**Total Expenditures** -  
  
**Net Revenue (Expenditures)** -

Ending Fund Balance 167,480.43

Due to TIRZ in FY 2023 (to be collected)		
TIRZ # 1 City	71,917.33	Accounts Receivable
TIRZ # 1 County	43,229.75	Accounts Receivable
TIRZ # 1 Hospital	32,530.02	Accounts Receivable
TIRZ # 1 Port of Bay City	5,617.44	Accounts Receivable
	<b>153,294.54</b>	
Recap of Disbursements FY 2023:		
Sal Holding, LLC	-	Phase II <span style="float: right;">Paid</span>
	<u>\$ -</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.

**Total After TIRZ Deposits** **320,774.97**

**City of Bay City**  
**Financial Statement**  
**Tax Increment Reinvestment Zone #2**  
**December 31, 2022**

**TIRZ 2**

<b>Beginning Fund Balance 10-1-22</b>	<b>152,875.10</b>
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**Revenues**

TIRZ # 2 City	
TIRZ # 2 County	
TIRZ # 2 Hospital	
TIRZ # 2 Port of Bay City	
<b>Total Revenues</b>	<b>-</b>

**Expenditures**

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

<b>Ending Fund Balance</b>	<b>152,875.10</b>
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Due to TIRZ in FY 2023 (to be collected)		
TIRZ # 2 City	\$72,268.19	Accounts Receivable
TIRZ # 2 County	\$43,413.65	Accounts Receivable
TIRZ # 2 Hospital	\$32,668.40	Accounts Receivable
TIRZ # 2 Port of Bay City	\$5,641.34	Accounts Receivable
	<b>\$153,991.58</b>	

*Balance Due BCCDC	2,354,462.69
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<b>Total After TIRZ Deposits</b>	<b>\$306,866.68</b>
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