

St James Township, Beaver Island MI
Board Finance Report for February 7, 2018 Meeting

Fiscal Year 18 (April 1, 2017 – March 31, 2018)

Activity to January 31, 2018

Bank Account Balances		
Account	January 31, 2018	December 28, 2017
General Fund	\$228,286.38	\$141,010.03
Street & Road	\$237,316.82	\$196,247.85
BI Municipal Dock	\$10,921.48	\$11,577.40
Sewer Use	\$14,527.02	\$11,817.40
Sewer Capital Improvement	\$10,039.98	\$10,039.98
Lighthouse	\$7,237.13	\$7,236.46

Account Notes	
Account	Monthly Highlights
General Fund:	<i>This fund will continue to increase in next two months as winter taxes are paid and deposited.</i>
Street & Road:	<i>There are ongoing expenditures from this account for streetlight electricity.</i>
Municipal Dock:	<i>Throughout the winter, expenditures from this fund are for ongoing electric and sewer charges.</i>
Sewer Use:	
Sewer Capital Improvement:	<i>This is a savings account with very little activity month to month. During the next year, \$5,000.00 will be added to this fund from increased sewer use rates.</i>
Lighthouse:	<i>Final payment was made to architect for lens display project.</i>
<p>Other Monthly Notes: Winter taxes are being collected by the Treasurer and redirected to the appropriate funds and public entities according to state guidelines. We still expect to receive \$5,250.00 for the general fund from Charlevoix County Community Foundation as payment for successful grant to “Improve and Promote Access to Recreational Sites on B.I.” A full refund of \$2,500.00 was received from the Island Institute because of resignation of Island Fellow. The electric bill for the municipal dock was very high this month, likely related to the long stretch of cold weather necessitating more use of bubblers and water for sewer system flow.</p>	