

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

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

Activity to March 5, 2018

Bank Account Balances		
Account	March 5, 2018	January 31, 2018
General Fund	\$270,309.12	\$228,286.38
Street & Road	\$260,098.98	\$237,316.82
BI Municipal Dock	\$8,751.23	\$10,921.48
Sewer Use	\$15,291.68	\$14,527.02
Sewer Capital Improvement	\$10,039.98	\$10,039.98
Lighthouse	\$7,238.30	\$7,237.13

Account Notes	
Account	Monthly Highlights
General Fund:	<i>There will be one more deposit from current tax cycle to this account. Significant expenditures from this account this month include approximately \$3,000.00 for summer deputy expenses and approximately \$9,000.00 to BIESA in lieu of tax dollars.</i>
Street & Road:	<i>There will be one more deposit from current tax cycle to this account. 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:	<i>Monthly sewer use payments are up to date.</i>
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:	
<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. As of March 1, any further tax payments go directly to the county and the county will seek further collection and pay township for full amount of remaining taxes. 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.” March 31st is the end of the fiscal year for the township.</p>	