

St James Township, Beaver Island MI
Board Finance Report for October 10, 2018 Meeting

Fiscal Year 19 (April 1, 2018 – March 31, 2019)

Balances as of October 4, 2018

Charlevoix State Bank Account Balances			
Account	Current Month October 4, 2018	Last Month September 4, 2018	Last Year September 30, 2017
General Fund	\$187,970.09	\$213,523.64	\$133,902.20
Street & Road	\$210,563.56	\$212,554.25	\$281,119.70
BI Municipal Dock	\$30,888.92	\$31,886.62	\$26,791.89
Sewer Use	\$26,168.84	\$23,451.82	\$22,467.47
Sewer Capital Improvement	\$10,039.98	\$10,039.98	
Lighthouse	\$4,783.66	\$4,242.26	\$10,049.77

Account Notes	
Account	Monthly Highlights
General Fund:	<i>Basic monthly expenditures and revenue. No major expenditures or change in revenue. Note: \$50,000.00 of this is reserved as potential match for Campground Improvements Grant.</i>
Street & Road:	<i>Basic monthly expenditures. All revenue for this fund comes from millage levied annually in December. Note: \$150,000.00 of this is reserved for gravel purchase. Also, expect this to drop as payment for road brine is made.</i>
Municipal Dock:	<i>The boating season is over and we have a good balance. Remember that \$10,000.00 of this will go to the GF as part of a repayment for historic payroll taxes.</i>
Sewer Use:	<i>Sewer users continue to pay in a timely manner. Before the end of the fiscal year, \$5,000.00 will be transferred from this fund to the capital improvement fund; as anticipated, additional user fees are allowing this to accumulate. This fund does not receive tax dollars.</i>
Sewer Capital Improvement:	<i>This fund is set up to save money for capital improvement projects</i>
Lighthouse:	<i>There is a slight increase from last month because of donations for access to the lighthouse and bihs use of the hall for waterways exhibit.</i>
Other Monthly Notes: New column (Last Year Balance) added to report. Clerk Gillespie used Pontem Software for payroll and accounts payable this month. McNamara to work on budget amendment for October board meeting. We are halfway through our fiscal year.	

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