

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

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

Balances as of October 31, 2018

Charlevoix State Bank Account Balances			
Account	Current Month October 31, 2018	Last Month October 4, 2018	Last Year October 31, 2017
General Fund	\$182,420.73	\$187,970.09	\$130,266.57
Street & Road	\$193,583.68	\$210,563.56	\$258,523.21
BI Municipal Dock	\$20,908.69	\$30,888.92	\$18,748.65
Sewer Use	\$30,150.12	\$26,168.84	\$24,609.29
Sewer Capital Improvement	\$10,047.49	\$10,039.98	10,037.45
Lighthouse	\$4,784.68	\$4,783.66	10,050.62

Account Notes	
Account	Monthly Highlights
General Fund:	<i>Basic monthly expenditures and revenue. No major expenditures or change in revenue. \$10,000.00 has come from the dock fund as part of a repayment for historic payroll taxes. 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.</i>
Municipal Dock:	<i>The boating season is over and we have a good balance. \$10,000.00 of this has gone to the GF as part of a repayment for historic payroll taxes.</i>
Sewer Use:	<i>This fund does not receive tax dollars. Sewer users continue to pay in a timely manner; it is likely that 2019 sewer rates will increase slightly in an effort to build fund balance for future needs. Before the end of the fiscal year, \$5,000.00 will be transferred from this fund to the capital improvement fund and \$13,000.00 will also be transferred to the Street & Road fund as repayment for historic borrowing.</i>
Sewer Capital Improvement:	<i>This fund is set up to save money for capital improvement projects and will receive \$5,000.00 from the Sewer Use fund this year.</i>
Lighthouse:	<i>This fund is set up to save money for improvements to the Whiskey Point Lighthouse.</i>
Other Monthly Notes:	