

St James Township, Beaver Island MI
Board Finance Report for August 1, 2018 Meeting

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

Activity to July 31, 2018

Charlevoix State Bank Account Balances			
Account	Current July 31, 2018	Last Month July 10, 2018	Last Year July 27, 2017
General Fund	\$247,170.37	\$272,973.39	\$165,562.86
Street & Road	\$213,213.94	\$214,820.98	\$295,848.69
BI Municipal Dock	\$18,946.36	\$16,155.58	\$12,870.61
Sewer Use	\$24,102.33	\$21,153.16	\$20,402.08
Sewer Capital Improvement	\$10,039.98	\$10,039.98	10,032.00
Lighthouse	\$4,240.71	\$4,240.71	\$13,526.46

Account Notes	
Account	Monthly Highlights
General Fund:	<i>Payments from the State of Michigan DNR dock reservation system are direct deposited in this account and then transferred to the dock fund (approximately \$3K now). This fund is used for ongoing operational expenses of the township. As you can see, the fund is much healthier this year than a year ago.</i>
Street & Road:	<i>Some expenditure for street lights electrical. Expenditures for gravel production are upcoming.</i>
Municipal Dock:	<i>Summer reservation money is starting to flow as boaters use the MDNR reservation system. This fund is healthier than last year thanks to good weather, healthier economy and welcoming crew. This fund does not receive tax dollars.</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>Money from this fund was used to paint the lighthouse tower.</i>
Other Monthly Notes: New column (Last Year Balance) added to report. 2017-18 Audit is complete and auditor will travel to Island on August 28 to present to board. Clerk Gillespie working to implement Pontem Software for payroll and accounts payable.	