

St James Township, Beaver Island MI

Board Finance Report for October 2, 2019 Meeting

Fiscal Year 20 (April 1, 2019 – March 31, 2020)

Balances as of September 26, 2019

Charlevoix State Bank Account Balances			
Account	Current Month September 26, 2019	Last Month September 3, 2019	Last Year September 28, 2018
General Fund	\$234,597.99	\$222,369.07	\$187,564.74
Street & Road	\$136,590.23	\$137,277.96	\$210,389.51
BI Municipal Dock	\$24,730.98	\$56,488.93	\$31,033.92
Sewer Use	\$17,085.38	\$31,986.51	\$25,373.55
Sewer Capital Improvement	\$15,057.78	\$15,057.78	\$10,047.49
Lighthouse	\$4,856.77	\$4,856.77	\$4,783.66

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 match for the Campground Improvements project - Recreation Passport (RP) local development grant in the amount of \$150,000.00. This account is higher than last month because of payment of payroll expenses from dock and sewer funds.</i>
Street & Road:	<i>Basic monthly expenditures. All revenue for this fund comes from millage levied annually in December.</i>
Municipal Dock:	<i>This fund does not receive tax dollars. Summer expenditures are just about over; there will be some expenses as we wind up the season. This amount went down by approximately \$30,000.00 when payroll expenses from current year (apprx. 26K) and audited amount from prior year (apprx. 4K) were paid to the general fund.</i>
Sewer Use:	<i>This fund does not receive tax dollars. All sewer users continue to pay in a timely manner. This amount went down by approximately \$15,000.00 when payroll expenses from current year (apprx. 7K) and audited amount from prior year (apprx. 8K) are paid to the general fund. Expect some expenditure for installing new pump.</i>
Sewer Capital Improvement:	<i>This fund does not receive tax dollars. This fund is set up to save money for capital improvement projects related to the sanitary sewer.</i>
Lighthouse:	<i>This fund is set up to save money for improvements to the Whiskey Point Lighthouse.</i>
Other Monthly Notes:	