

St James Township, Beaver Island MI

Board Finance Report for August 7, 2019 Meeting

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

Balances as of August 1, 2019

Charlevoix State Bank Account Balances			
Account	Current Month August 1, 2019	Last Month June 24, 2019	Last Year July 30, 2018
General Fund	\$267,736.43	\$298,394.74	\$247,712.86
Street & Road	\$185,548.13	\$297,727.01	\$213,223.03
BI Municipal Dock	\$40,781.50	\$22,397.50	\$18,947.04
Sewer Use	\$33,407.36	\$24,481.88	\$24,103.28
Sewer Capital Improvement	\$15,057.78	\$15,054.03	\$10,044.96
Lighthouse	\$4,855.74	\$4,853.71	\$4,854.71

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.</i>
Street & Road:	<i>Basic monthly expenditures. All revenue for this fund comes from millage levied annually in December. Upcoming expenses for Font Lake culvert system to come from this account.</i>
Municipal Dock:	<i>This fund does not receive tax dollars. Summer boating season is in full swing. Summer expenditures are being incurred. Expect payment for new well pump to come from here.</i>
Sewer Use:	<i>This fund does not receive tax dollars. All sewer users continue to pay in a timely manner. Expect payment for new sewer pump grinder to come from this account.</i>
Sewer Capital Improvement:	<i>This fund does not receive tax dollars. This fund is set up to save money for capital improvement projects.</i>
Lighthouse:	<i>This fund is set up to save money for improvements to the Whiskey Point Lighthouse.</i>

Other Monthly Notes: *Summer Tax bills have been mailed.*

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