

St James Township, Beaver Island MI

Board Finance Report for December 2, 2020 Meeting

Fiscal Year 21 (April 1, 2020 – March 31, 2021)

Balances as of November 23, 2020

Charlevoix State Bank Account Balances			
Account	This Month November 23, 2020	Last Report November 6, 2020	Last Year November 29, 2019
General Fund	\$309,269.15	\$330,206.07	\$203,624.77
Street & Road	\$224,589.38	\$225,214.51	\$131,421.93
BI Municipal Dock	\$55,961.14	\$87,938.74	\$5,558.09
Sewer Use	\$6,236.63	\$7,538.70	\$17,882.76
Sewer Capital Improvement	\$15,076.67	\$15,076.67	\$15,061.58
Lighthouse	\$5,582.57	\$5,582.57	\$4,859.29

Account Notes	
Account	Monthly Highlights
General Fund:	<i>\$30,000.00 of this is reserved as match for the Campground Improvements project. The majority of this revenue is from property taxes and is collected beginning in December – expect winter taxes to generate just over \$200,000.00.</i>
Street & Road:	<i>Basic monthly expenditures. All revenue for this fund comes from millage levied annually in December. Expect winter taxes to generate approximately \$99,000.00.</i>
Municipal Dock:	<i>\$50,000.00 has been received by the Dock Fund as a match for a Waterways Commission Grant of \$178,300.00 for emergency electrical improvements at the municipal marina. This fund will continue to see dollars come in and out as payments for marina improvements are made and as grant dollars are received from the state. Reservation system operated by the state of Michigan for summer 2021 is open.</i>
Sewer Use:	<i>This fund does not receive tax dollars. All sewer users continue to pay in a timely manner. Annual sewer study to be completed soon.</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. \$600.00 received from BIHS from 2019 lighthouse tours.</i>
Other Monthly Notes: Winter tax bills will be mailed out in early December.	