

St James Township, Beaver Island MI

Board Finance Report for February 5, 2020 Meeting

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

Balances as of January 27, 2020

Charlevoix State Bank Account Balances			
Account	This Month January 27, 2020	Last Month January 4, 2020	Last Year January 31, 2019
General Fund	\$168,679.71	\$139,993.59	\$230,128.12
Street & Road	\$143,439.76	\$135,859.85	\$251,765.11
BI Municipal Dock	\$4,557.16	\$5,064.34	\$14,807.74
Sewer Use	\$15,614.85	\$14,571.37	\$19,499.70
Sewer Capital Improvement	\$15,065.38	\$15,065.38	\$15,054.03
Lighthouse	\$4,859.91	\$4,859.91	\$4,859.91

Account Notes	
Account	Monthly Highlights
General Fund:	<i>Tax dollars beginning to accumulate. 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 and these tax dollars are coming in. Expect expenditure from this fund for improvements to campground access road.</i>
Municipal Dock:	<i>This fund does not receive tax dollars. Summer expenditures over. This fund is very tight.</i>
Sewer Use:	<i>This fund does not receive tax dollars. All sewer users continue to pay in a timely manner. New sewer rates in effect with rates up \$.50 per Residential Equivalency Unit (REU).</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: December taxes have been mailed and tax dollars are coming in for redistribution. Planning underway for 2020-21 budget planning.	