

St James Township, Beaver Island MI

Board Finance Report for October 6, 2021 Meeting

Fiscal Year 21 (April 1, 2021 – March 31, 2022)

Balances as of September 30, 2021

Charlevoix State Bank Account Balances			
Account	This Month September 30, 2021	Last Report August 30, 2021	Last Year September 30, 2020
General Fund	\$300,933.78	\$363,805.05	\$386,560.67
Street & Road	\$278,955.89	\$286,284.82	\$212,811.81
BI Municipal Dock	\$159,056.78	\$198,542.32	\$31,213.04
Sewer Use	\$23,392.8	\$21,373.37	\$16,636.62
Sewer Capital Improvement	\$7,083.76	\$7,083.76	\$15,076.67
Lighthouse	\$5,587.33	\$5,586.86	\$5,581.86

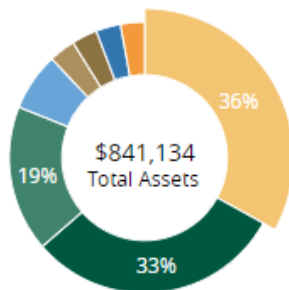
Account Notes	
Account	Monthly Highlights
General Fund:	<i>The majority of this revenue is from property taxes. Payments were made from this account for expense related to the campground project. Also expect expenditures for improvements at Harbor View Park to match and take advantage of Charlevoix County Parks Grant of \$10,000</i>
Street & Road:	<i>Basic monthly expenditures. All revenue for this fund comes from millage levied annually in December. Expect to spend money approximately \$19,000 soon for Maple Street resurfacing and two road shoulder parking projects.</i>
Municipal Dock:	<i>As Waterways Commission Grant project items have been completed, the remaining \$16,427.48 has been requested. All of the seasonal slip money is received. Nearly \$70,000.00 in fuel has been sold since the beginning of July. This fund will be carefully evaluated as remaining work is completed and as future staffing, maintenance and capital needs are defined.</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. Good news here – The Charlevoix State Bank historic loan is paid off and the historic borrowing debt to the street and road fund will be paid off by December. This means funds can then begin accumulating for improvements to the system.</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. Need to assess painting tower in 2021.</i>
Other Monthly Notes: <i>I have added a second page to this report which gives board members a snapshot of Charlevoix State Bank funds and an asset summary. Covid Relief Fund dollars have been applied for and we expect to hear soon what amount and when the township will receive funds.</i>	

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Charlevoix State Bank St James Township Balances as of September 30, 2021

<p>General Fund **0156</p> <p>Available Balance \$300,933.78</p> <p>Current Balance \$300,933.78</p>	<p>Street and Road **0585</p> <p>Available Balance \$278,955.89</p> <p>Current Balance \$278,955.89</p>
<p>Municipal Dock **1609</p> <p>Available Balance \$159,056.78</p> <p>Current Balance \$159,056.78</p>	<p>Sewer Use Fund **0596</p> <p>Available Balance \$23,392.38</p> <p>Transactions Pending</p>
<p>Sewer Capital Improvement **3250</p> <p>Available Balance \$7,083.76</p> <p>Current Balance \$7,083.76</p>	<p>Lighthouse Fund **1972</p> <p>Available Balance \$5,587.33</p> <p>Current Balance \$5,587.33</p>
<p>Trust and Agency **0167</p> <p>Available Balance \$62,958.19</p> <p>Transactions Pending</p>	<p>State Revenue Holding **1135</p> <p>Available Balance \$3,165.54</p> <p>Current Balance \$3,165.54</p>

ASSET SUMMARY



General Fund

XXXXXX0156

35.78%

Available Balance

\$300,933.78

Current Balance

\$300,933.78

[View Transactions](#)

IMPORTANT NOTE: The Trust & Agency Account is simply a pass-through account for tax dollars received and awaiting transfer to receiving taxing unit.