

St James Township, Beaver Island MI

Board Finance Report for November 3, 2021 Meeting

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

Balances as of October 29, 2021

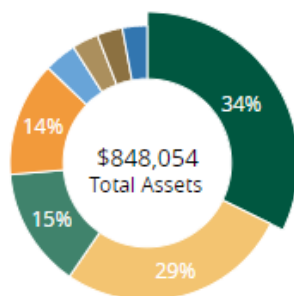
Charlevoix State Bank Account Balances			
Account	This Month October 29, 2021	Last Report September 30, 2021	Last Year October 31, 2020
General Fund	\$246,282.24	\$300,933.78	\$326,447.08
Street & Road	\$291,349.25	\$278,955.89	\$225,214.51
BI Municipal Dock	\$127,130.26	\$159,056.78	\$76,108.49
Sewer Use	\$14,472.93	\$23,392.8	\$7,538.70
Sewer Capital Improvement	\$7,085.55	\$7,083.76	\$15,076.67
Lighthouse	\$5,587.79	\$5,587.33	\$5,582.57

Account Notes	
Account	Monthly Highlights
General Fund:	<i>The majority of this revenue is from property taxes. Roughly \$98,000. Will be deposited from the Federal ARPA (Covid Relief) Fund to be used for very specific items yet to be determined. 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. This fund will also receive the following repayments from the Municipal Dock Fund: \$11,500 as final repayment of historical payroll costs and \$50,000 as repayment of matching funds for the Waterways Grant.</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>The Waterways Commission Grant project items have been completed and the final payment of \$16,427.48 has been received. All of the seasonal slip money is received. Nearly \$70,000.00 in fuel has been sold since the beginning of July. \$21,000.00 was spent to top off the fuel tanks to be ready for next summer. This fund is stronger than it has been in many years. This fund will forward the following repayments to the General Fund: \$11,500 as final repayment of historical payroll costs and \$50,000 as repayment of matching funds for the Waterways Grant.</i>
Sewer Use:	<i>This fund does not receive tax dollars. 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 is paid off. This means funds can 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>	

Charlevoix State Bank St James Township Balances as of October 29, 2021

<p>General Fund **0156</p> <p>Available Balance \$246,282.24</p> <p>Current Balance \$246,282.24</p>	<p>Street and Road **0585</p> <p>Available Balance \$291,349.25</p> <p>Current Balance \$291,349.25</p>
<p>Municipal Dock **1609</p> <p>Available Balance \$127,130.36</p> <p>Current Balance \$127,130.36</p>	<p>Sewer Use Fund **0596</p> <p>Available Balance \$14,472.93</p> <p>Transactions Pending</p>
<p>Sewer Capital Improvment **3250</p> <p>Available Balance \$7,085.55</p> <p>Current Balance \$7,085.55</p>	<p>Lighthouse Fund **1972</p> <p>Available Balance \$5,587.79</p> <p>Current Balance \$5,587.79</p>
<p>Trust and Agency **0167</p> <p>Available Balance \$34,344.69</p> <p>Transactions Pending</p>	<p>State Revenue Holding **1135</p> <p>Available Balance \$121,800.86</p> <p>Transactions Pending</p>

ASSET SUMMARY



Street and Road XXXXXX0585

34.36%

Available Balance \$291,349.25
Current Balance \$291,349.25
[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. The State Revenue Holding Account shows dollars coming from the state and other sources, awaiting transfer to receiving township fund.