

St James Township, Beaver Island MI

Board Finance Report for June 2, 2021 Meeting

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

Balances as of May 26, 2021

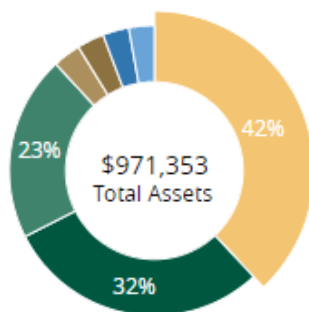
Charlevoix State Bank Account Balances			
Account	This Month May 26, 2021	Last Report April 26, 2021	Last Year May 30, 2020
General Fund	\$404,585.27	\$389,721.98	\$298,650.03
Street & Road	\$313,351.84	\$306,396.30	\$224,101.03
BI Municipal Dock	\$219,435.83	\$43,277.47	\$7,633.16
Sewer Use	\$17,297.01	\$14,860.46	\$24,727.41
Sewer Capital Improvement	\$7,081.99	\$7,081.99	\$15,072.88
Lighthouse	\$5,585.46	\$5,585.00	\$4,862.95

Account Notes	
Account	Monthly Highlights
General Fund:	<i>The majority of this revenue is from property taxes. This fund will be soon be receive \$100,000.00 as a reimbursement the Waterways Commission grant which has arrived; this amount was loaned for cash-flow purposes to complete the fuel pier and electrical work at the municipal marinas. Expect the general fund expenditures to be increased by up to \$15,000 for expenditures related to 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>This fund will be soon transfer \$100,000.00 as a reimbursement to the GF as the Waterways Commission grant has arrived; this amount was loaned for cash-flow purposes to complete the fuel pier and electrical work at the municipal marinas. An additional \$67,000 from the Waterways Commission Grant will remain in this fund for the township share of marina improvement projects. Much of seasonal slip money is in. The JAW Foundation continues to provide extensive funding for improvements at the north dock. Expect to pay out for fuel for resale soon and for installation of fuel delivery system.</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 and new rates went into effect in January. Good news here, this year the historic borrowing debt to the street and road fund will be paid off as will the CSB historic loan. 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.</i>	

Charlevoix State Bank
St James Township Balances as of May 26, 2021

<p>General Fund **0156</p> <p>Available Balance \$404,533.55</p> <p>Transactions Pending</p>	<p>Street and Road **0585</p> <p>Available Balance \$313,351.84</p> <p>Current Balance \$313,351.84</p>
<p>Municipal Dock **1609</p> <p>Available Balance \$219,435.83</p> <p>Current Balance \$219,435.83</p>	<p>Sewer Use Fund **0596</p> <p>Available Balance \$17,297.01</p> <p>Current Balance \$17,297.01</p>
<p>Sewer Capital Improvment **3250</p> <p>Available Balance \$7,081.99</p> <p>Current Balance \$7,081.99</p>	<p>Lighthouse Fund **1972</p> <p>Available Balance \$5,585.46</p> <p>Current Balance \$5,585.46</p>
<p>Trust and Agency **0167</p> <p>Available Balance \$4,067.47</p> <p>Current Balance \$4,067.47</p>	<p>State Revenue Holding **1135</p> <p>Available Balance \$0.00</p> <p>Current Balance \$0.00</p>

ASSET SUMMARY



General Fund

XXXXXX0156	41.65%
Available Balance	\$404,533.55
Current Balance	\$404,585.27
View Transactions	