

St James Township, Beaver Island MI
Board Finance Report for December 6, 2017 Meeting

Fiscal Year 18 (April 1, 2017 – March 31, 2018)

Activity to November 30, 2017

Bank Account Balances		
Account	November 30, 2017	October 27, 2017
General Fund	\$114,322.92	\$130,593.00
Street & Road	\$203,848.59	\$258,511.76
BI Municipal Dock	\$9,093.87	\$13,381.88
Sewer Use	\$23,703.65	\$24,608.30
Sewer Capital Improvement	\$10,032.00	\$10,032.00
Lighthouse	\$10,050.62	\$10,049.77

Account Notes	
Account	Monthly Highlights
General Fund:	<i>This fund will increase in next few months as winter taxes are paid.</i>
Street & Road:	<i>Two payments have been made to the CCRC for the Donegal Bay Road Project. There are ongoing expenditures from this account for streetlight electricity. Expect to see \$13,000.00 deposited in this fund from the Sewer Use Fund as part of repayment plan – this amount will be deposited each December until 2021.</i>
Municipal Dock:	<i>Throughout the winter, expenditures from this fund are for ongoing electric and sewer charges.</i>
Sewer Use:	<i>Expect to see \$13,000.00 paid from this fund to the Street and Road Fund as part of repayment plan – this amount will be deposited each December until 2021.</i>
Sewer Capital Improvement:	<i>This is a savings account with very little activity month to month</i>
Lighthouse:	
<p>Other Monthly Notes: Winter tax bills were mailed on November 29, 2017 so you will see the General Fund and Street & Road Fund increase greatly in the next couple of months. Also, expect to see General Fund accept \$10,000.00 from Charlevoix County Recreation Fund for reimbursement for items purchased and \$5,250.00 from Charlevoix County Community Foundation as payment for successful grant to “Improve and Promote Access to Recreational Sites on B.I.”</p>	