

St James Township, Beaver Island MI
Township Board Financial Report for March 31, 2023

Fiscal Year 22/23 (April 1, 2022 – March 31, 2023)

END of FY2022/2023 – BEGIN of FY2023/2024

**Charlevoix State Bank Account Balances
and Revenues and Expense Report**

Account	Last Month 03/31/23	Previous Mo. 2/28/23	Last Year 03/31/22
General Fund	\$537,237.42	\$224,789.30	\$335,783.40
Municipal Dock	\$126,061.90	\$116,828.80	\$100,019.09
Sewer Use	\$34,079.04	\$33,748.33	\$15,630.96
Sewer Cap. Impr.*	\$17,107.17	\$17,02.95	\$17,090.07
Street & Road	\$309,847.68	\$294,259.99	\$375,563.11
Campground	\$5,957.55	\$4,045.01	\$0
Lighthouse	\$5,447.43	\$5,446.27	\$5,440.53
Reserve*	\$75,095.62	\$75,081.35	\$75,029.18

*The Sewer Capital Improvement and Reserve funds only reports quarterly, so the nearest quarter information is reported herein

Account Notes

Account	Monthly Highlights
General Fund:	The majority of this account's funds are from property taxes and grants not involving the below accounts. Large expenses relative to one-time costs of returning an overpayment of ARPA funds (\$60,136), purchasing the new township pickup, snowblade, and trailer (over \$52,000), as well as costs associated with re-roofing the Deputy Residence (\$28,275) have affected this fund. Total one-time expenses: \$140,411. Other than those expenses, payroll remains the greatest expense for the township with greater hours worked during the summer months. 3/23/23: \$297,500 will be moved to the to be created restricted account (for prop acq).
Municipal Dock:	This enterprise fund (no millage) is in good shape. \$22,011 will be owed for the e-UTV. A new floating dock at the gas dock is needed. Future dredging will be planned with future docks.
Sewer Use:	This enterprise fund (no millage) does not receive tax dollars. Sewer users continue to pay in a timely manner.
Sewer Capital Improvement:	This enterprise fund (no millage) was set up to save money for capital improvement projects related to the sanitary sewer. Sewer improvements to be planned.
Street & Road:	This millage-based account is stable; however, the every-three-year purchase of gravel (\$131,160 in 2022) will reduce any surpluses as will any township-based road improvement. \$144,000 was paid for the gravel costs and two dust control applications. Some road improvements planned. Campground Rd low spot; plan for new parking lot at Govt Center. Begin planning Donegal Bay Rd Ph2. Other road work CCRC to design (Freesoil and Maple)
Lighthouse:	This fund is set up to save money for improvements to the Whiskey Point Lighthouse. Funds come from 50% of the donations during summer tours sponsored by BIHS. Painting the tower needs to be assessed.
Other Monthly Notes: A second page is added to this report which gives board members a snapshot of Charlevoix State Bank funds on the day the snapshot was taken (not the end of the previous month).	

Charlevoix State Bank St James Township Account Status as of April 7, 2023

Note: \$297,500 of the General Fund amount was from the sale of the Old DNR Property, its to be moved to the to-be-created Restricted Fund for acquisition of other property (Masini on April 21, 2023 and the Karnes Beach Property this summer when the legislature appropriates the MNRTF grant).

ACCOUNTS		⋮
<div style="border: 1px solid #ccc; padding: 5px;"> <p>General Fund **0156 ⋮</p> <p>Available Balance \$523,360.33</p> <p>Transactions Pending</p> </div>	<div style="border: 1px solid #ccc; padding: 5px;"> <p>Trust and Agency **0167 ⋮</p> <p>Available Balance \$5,912.70</p> <p>Current Balance \$5,912.70</p> </div>	
<div style="border: 1px solid #ccc; padding: 5px;"> <p>Street and Road **0585 ⋮</p> <p>Available Balance \$309,847.68</p> <p>Current Balance \$309,847.68</p> </div>	<div style="border: 1px solid #ccc; padding: 5px;"> <p>Sewer Use Fund **0596 ⋮</p> <p>Available Balance \$35,524.88</p> <p>Current Balance \$35,524.88</p> </div>	
<div style="border: 1px solid #ccc; padding: 5px;"> <p>State Revenue Holding **1135 ⋮</p> <p>Available Balance \$1,704.50</p> <p>Transactions Pending</p> </div>	<div style="border: 1px solid #ccc; padding: 5px;"> <p>TIS **1245 ⋮</p> <p>Available Balance \$525.00</p> <p>Current Balance \$525.00</p> </div>	
<div style="border: 1px solid #ccc; padding: 5px;"> <p>Municipal Yacht Dock **1609 ⋮</p> <p>Available Balance \$134,658.99</p> <p>Transactions Pending</p> </div>	<div style="border: 1px solid #ccc; padding: 5px;"> <p>Lighthouse Fund **1972 ⋮</p> <p>Available Balance \$5,447.43</p> <p>Current Balance \$5,447.43</p> </div>	
<div style="border: 1px solid #ccc; padding: 5px;"> <p>Sewer Capital Improvement **3250 ⋮</p> <p>Available Balance \$17,107.17</p> <p>Current Balance \$17,107.17</p> </div>	<div style="border: 1px solid #ccc; padding: 5px;"> <p>Reserve Account **6449 ⋮</p> <p>Available Balance \$75,095.62</p> <p>Current Balance \$75,095.62</p> </div>	
<div style="border: 1px solid #ccc; padding: 5px;"> <p>Campground **9771 ⋮</p> <p>Available Balance \$8,333.41</p> <p>Current Balance \$8,333.41</p> </div>		