

# St James Township, Beaver Island MI

## Township Board Financial Report for February 28, 2023

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

February Report: 11<sup>th</sup> month/12 = 92% of year elapsed

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

Account	Last Month 02/28/23	Previous Mo. 1/31/23	Last Year 02/28/22
General Fund	\$224,789.30	\$150,457.60	\$344,541.19
Municipal Dock	\$116,828.80	\$110,059.03	\$93,571.24
Sewer Use	\$33,748.33	\$28,610.15	\$15,671.69
Sewer Cap. Impr.*	\$17,102.95	\$17,102.95	\$7,087.34
Street & Road	\$294,259.99	\$256,087.57	\$368,850.52
Campground	\$4,045.01	\$494.33	\$0
Lighthouse	\$5,446.27	\$5,445.23	\$5,440.07
Reserve*	\$75,081.35	\$25,081.35	\$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. Other than those expenses, payroll remains the greatest expense for the township with greater hours worked during the summer months.
Municipal Dock:	This enterprise fund (no millage) is in good shape. More detailed financial information will be provided in a later scheduled Board Packet.
Sewer Use:	This enterprise fund (no millage) does not receive tax dollars. Sewer users continue to pay in a timely manner. Annual sewer study will be completed in November. The final pumping cost was \$17,220 for 22,800 gallons. <b>3/8/23: It is recommended that \$15,000 be moved from this account to the Sewer Capital Improvement Account.</b>
Sewer Capital Improvement:	This enterprise fund (no millage) was set up to save money for capital improvement projects related to the sanitary sewer.
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.
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.
<b>Other Monthly Notes:</b> 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 March 5, 2023

Note: The large Trust & Agency amount is due to the incoming property taxes that are for other entities and are being sent to them. A number of recently sent checks to island entities have yet to cash.

ACCOUNTS		⋮																		
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