**St James Township, Beaver Island MI**

**Township Board Financial Report for November 30, 2022**

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

November Report: 8th month/12 = 67% of year elapsed

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| **Charlevoix State Bank Account Balances**  **and Revenues and Expense Report** | | | | | |
| **Account** | **Last Month**  **11/30/22** | **Previous Mo.**  **10/31/22** | **Last Year**  **11/30/21** | **To-Date**  **Revenues**  **12/12/22** | **To-Date Expenses**  **12/12/22** |
| General Fund | $71,371.74 | $72,382.50 | $239,148.24 | $342,083.69 | $554,167.31 |
| Municipal Dock | $95,809.13 | $103,274.22 | $134,892.73 | $249,825.12 | $256,086.58 |
| Sewer Use | $19,119.34 | $31,983.14 | $16,660.76 | $38,018.92 | $28,545.76 |
| Sewer Cap. Impr.\* | $17,098.64 | $17,098.64 | $7,085.55 | NA | NA |
| Street & Road | $217,519.79 | $366,225.64 | $286,099.63 | $8,421.60 | $167,074.90 |
| Lighthouse | $5,444.17 | $5,443.72 | $5,588.72 | NA | NA |
| Reserve\* | $25,066.81 | $75,066.81 | NA |  |  |

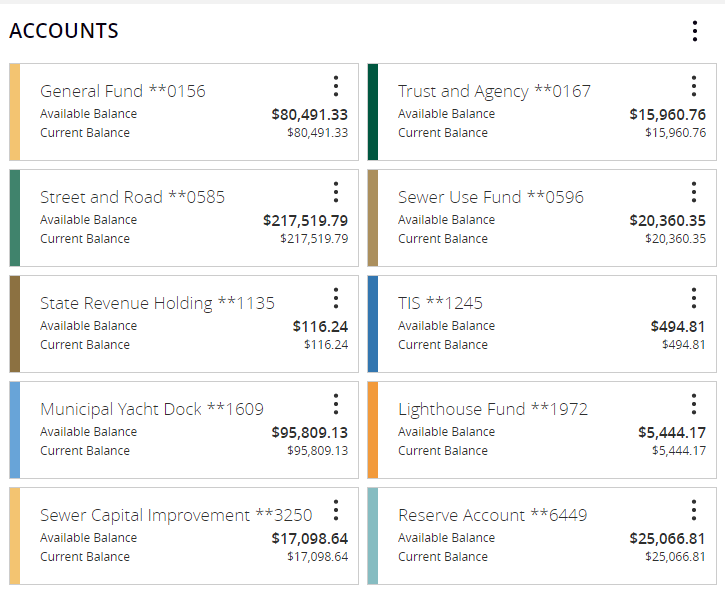
\*The Sewer Capital Improvement and Reserve funds only reports quarterly, so the nearest quarter information is reported herein

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| **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 $40,000), as well as costs associated with re-roofing the Deputy Residence ($26,400) have affected this fund. Other than those expenses, payroll remains the greatest expense for the township with greater hours worked during the summer months.  **Additional revenues are expected**, these include*: $216,601 in winter taxes and $49,489.36 from the State for the Campground* and transfer of general fund costs incurred via the Dock or Sewer funded work. |
| Municipal Dock: | This enterprise fund (no millage) is in good shape. More detailed financial information will be provided in a later scheduled Board Packet. *The repair of the floating docks may not be covered by insurance (wind damage not water damage is covered).* |
| 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.* |
| 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 is to be 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. |
| **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). | |

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**Charlevoix State Bank**

**St James Township Account Status as of December 6, 2022**

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