**St James Township, Beaver Island MI**

**Township Board Financial Report for December 31, 2022**

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

November Report: 9th month/12 = 75% of year elapsed

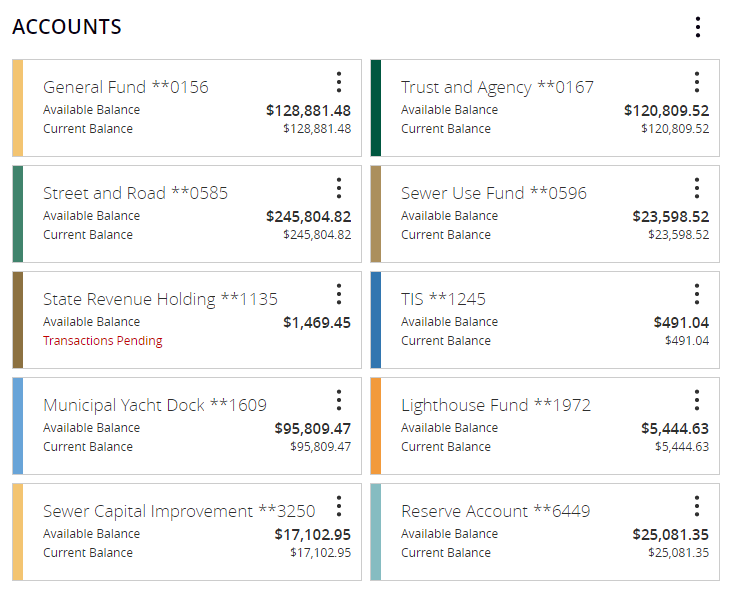
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| **Charlevoix State Bank Account Balances**  **and Revenues and Expense Report** | | | | | |
| **Account** | **Last Month**  **12/31/22** | **Previous Mo.**  **11/31/22** | **Last Year**  **12/30/21** | **To-Date**  **Revenues**  **01/10/23** | **To-Date Expenses**  **01/10/23** |
| General Fund | $74,339.35 | $71,371.74 | $257,882.95 | $429,064.54 | $580,156.50 |
| Municipal Dock | $95,045.19 | $95,809.13 | $65,843.26 | $252,171.54 | $258,499.81 |
| Sewer Use | $23,661.30 | $19,119.34 | $18,717.71 | $43,393.43 | $28,648.78 |
| Sewer Cap. Impr.\* | $17,102.95 | $17,098.64 | $7,087.34 | NA | NA |
| Street & Road | $222,039.61 | $217,519.79 | $306,835.95 | $37,316.61 | $169,026.25 |
| Lighthouse | $5,444.63 | $5,444.17 | $5,439.19 | NA | NA |
| Reserve\* | $25,081.35 | $25,066.81 | 75,010.68 |  |  |

\*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. *By 2/1/23 the $50,000* *from the reserve fund will be repaid. We are awaiting a reimbursement payment for TIS in the amount of $8,743.65.* |
| 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 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. |
| **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 January 10, 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 be cashed.