

Hayes Township
Treasurer Report
As of December 6, 2018

^11 active accounts (2 closed since November report)

^Indicates Park Construction Accounts

1. Township General Fund Savings
Balance--\$258,810.98

2. Hayes Township General Fund Checking
Balance--\$4,195.22

3. Chemical Bank Road Fund
Balance--\$263,417.12

4. Metro Act Revenue Sharing
Balance--\$36,232.94

5. Forefront Prime Share
Balance--\$133.11

6. Forefront Park Phase One Construction Money Market
Balance--\$218,897.34

7. PNC Camp Seagull Construction Money Market Account
Balance--\$72,557.11

8. Camp Seagull Construction Checking Account
Balance--\$794.47

9. Park Account GLFT (Great Lakes Fishery Trust) Grant
Balance--\$202,265.17

10. St. Francis Hayes Township Park Account
Balance--\$47,880.72

11. Taxes Checking/Disbursement Account
Balance--\$47,271.84

(Tax Deposit Account Closed by Treasurer, funds transferred to Taxes Checking Account/Construction Loan Account Closed automatically due to inactivity)

Camp Seagull Phase One Financial Report

December 2018

Total Contract: \$1,533,642.16

Payments made on current contract: (as of November 30, 2018): \$580,553.59

Current Invoices: Payment #5: \$426,955.56

Payment #6: \$146,530.44(submitted after Dec.1)

Payment #7: \$7,048.44(Submitted after Dec.1)

Balances on Park Accounts:

PNC Money Market: \$72,557.11 (-\$70,057.11= \$2500bal)

Forefront Money Market: \$218,897.34(-\$216,397.34=\$2500bal)

Charlevoix State Bank GLFT Fund: \$202,265.17**(-\$94,325.92=\$107,939.25 bal)

Camp Seagull Checking: \$794.47(-\$794.47=\$0 bal)

St. Francis: \$47,880.72(-\$45,380.72=\$2500bal)

Total check to Payment #5-\$426,955.56

Total from all accounts: \$542,394.81-\$426,955.56 (payment #5)

Total Remaining Funds in Park Accounts: \$115,439.25

Remaining balance for current projected incoming invoices on Phase 1:

\$379,602.57 (future change orders will increase this total)

(Includes a 10% Retainage of \$128,226.62 to be paid to MDC a year after completion)

Line of credit to be repaid by/before March 1, 2019--\$250,000.00(+2.75% interest)**

Total estimated financial obligation remaining: \$629,602.57

**The grant monies are allotted for specific parts of the project. It is also required (from our contract with the bank) that the \$250,000.00 be repaid with grant reimbursements.