

Debt Service Report

Local Unit Name: Charter Township of Brighton - Livingston County, MI
Local Unit Code: 47-1010
Current Fiscal Year End Date: 3/31/2024

Debt Name: Road Improvement Project Special Assessment Bonds Series 2020
Issuance Date: 9/1/2020
Issuance Amount: \$1,345,000
Debt Instrument (or Type): Bond
Repayment Source(s): Special assessments

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
3/31/2024	\$ 170,000	\$ 8,312	\$ 178,312
3/31/2025	\$ 165,000	\$ 8,229	\$ 173,229
3/31/2026	\$ 165,000	\$ 7,156	\$ 172,156
3/31/2027	\$ 160,000	\$ 5,125	\$ 165,125
3/31/2028	\$ 160,000	\$ 3,125	\$ 163,125
3/31/2029	\$ 150,000	\$ 1,188	\$ 151,188
3/31/2030	\$ 20,000	\$ 125	\$ 20,125
Totals	\$ 990,000	\$ 33,260	\$ 1,023,260

Commentary:
 Interest rates: .05% to 1.25%

Debt Service Report

Local Unit Name: Charter Township of Brighton - Livingston County, MI
Local Unit Code: 47-1010
Current Fiscal Year End Date: 3/31/2024

Debt Name: Road Improvement Project Special Assessment Bonds Series 2022
Issuance Date: 9/14/2022
Issuance Amount: \$1,180,000
Debt Instrument (or Type): Bond
Repayment Source(s): Special assessments

Years Ending	Principal	Interest	Total
3/31/2024	\$ 90,000	\$ 51,563	\$ 141,563
3/31/2025	\$ 125,000	\$ 41,100	\$ 166,100
3/31/2026	\$ 125,000	\$ 36,100	\$ 161,100
3/31/2027	\$ 120,000	\$ 31,200	\$ 151,200
3/31/2028	\$ 120,000	\$ 26,400	\$ 146,400
3/31/2029	\$ 120,000	\$ 21,600	\$ 141,600
3/31/2030	\$ 120,000	\$ 16,800	\$ 136,800
3/31/2031	\$ 120,000	\$ 12,000	\$ 132,000
3/31/2032	\$ 120,000	\$ 7,200	\$ 127,200
3/31/2033	\$ 120,000	\$ 2,400	\$ 122,400
Totals	\$ 1,180,000	\$ 246,363	\$ 1,426,363

Commentary:
 Interest rates: 4%

Projected Budget Report

Local Unit Name:
 Local Unit Code:
 Current Fiscal Year End Date:
 Fund Name:

Charter Township of Brighton -
 Livingston County, MI
 47-1010
 3/31/2024
 General

		Fiscal Year 3/31/2024 Budget	Percentage Change		Projected Fiscal Year 3/31/2025 Budget	Assumptions
REVENUES	\$	4,520,114	3.0 %	\$	4,655,717	Projected figures have been projected based on a slight increase in taxable values, a slight increase in population, and a decrease in personal property taxes.
EXPENDITURES						
Township board	\$	160,570	3.0 %	\$	165,387	
Supervisor	\$	48,250	3.0 %	\$	49,698	
Administration - manager	\$	322,500	3.0 %	\$	332,175	
Elections	\$	208,050	3.0 %	\$	214,292	
Assessor	\$	396,230	3.0 %	\$	408,117	
Clerk	\$	392,150	3.0 %	\$	403,915	
Treasurer	\$	351,160	3.0 %	\$	361,695	
Township hall/grounds	\$	414,785	3.0 %	\$	427,229	
Cemetery	\$	12,000	3.0 %	\$	12,360	
Other services	\$	432,100	3.0 %	\$	445,063	
Fire department	\$	97,200	3.0 %	\$	100,116	
Planning	\$	228,300	3.0 %	\$	235,149	
Code enforcement	\$	17,300	3.0 %	\$	17,819	
Emergency preparedness	\$	8,600	3.0 %	\$	8,858	
Drains	\$	218,500	3.0 %	\$	225,055	
Roads	\$	65,000	3.0 %	\$	66,950	
Environmental	\$	54,000	3.0 %	\$	55,620	
Municipal refuse collection	\$	15,000	3.0 %	\$	15,450	
Sewer and water	\$	27,000	3.0 %	\$	27,810	
Parks and recreation	\$	154,000	3.0 %	\$	158,620	
Contingency	\$	10,000	3.0 %	\$	10,300	
TOTAL EXPENDITURES	\$	3,632,695		\$	3,741,678	
Excess of revenues over (under) expenditures	\$	887,419		\$	914,039	

Projected Budget Report

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Charter Township of Brighton -
 Livingston County, MI
 47-1010
 3/31/2024
 General

		Fiscal Year 3/31/2024 Budget	Percentage Change		Projected Fiscal Year 3/31/2025 Budget	Assumptions
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Other Financing Sources (Uses)						
Transfers in	\$		3.0 %	\$	-	
Transfers (out)	\$	(412,000)	3.0 %	\$	(424,360)	
Net change in fund balance	\$	475,419		\$	489,679	
Fund balance at beginning of year	\$	17,848,245		\$	18,323,664	
Fund balance at end of year	\$	18,323,664		\$	18,813,343	