

FINANCIAL REPORT FOR CITY OF BRIGHTON - GENERAL FUND
PERIOD ENDING 3/31/2024

Favorable compared to Budget
Materially In line with Budget
Monitoring
Unfavorable compared Budget

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD BALANCE 3/31/2024	OVER/ (UNDER) AMENDED BUDGET	NOTES
REVENUE					
PROPERTY TAXES	7,389,607.00	7,389,607.00	7,732,788.20	343,181.20	Tax collections have exceeded the budgeted amount.
TAX PENALTIES, INTEREST & FEES	267,800.00	267,800.00	297,912.00	30,112.00	We exceeded the budgeted amount for tax administrative fee (1% fee on all taxes added to tax bills).
LICENSES & PERMITS	455,250.00	455,250.00	497,918.44	42,668.44	We received the building permit fee for MSU Federal Credit union and the new building at 265 W. Main Street that will have Fifth Third Bank putting building permit fees over the budgeted amount. We received two quarterly cable franchise fee payments.
STATE SHARED REVENUE	1,025,000.00	1,025,000.00	609,152.51	(415,847.49)	This includes the PPT reimbursement, which we receive in October and May, and the State Shared revenue which we will receive by-monthly starting in October. We will most likely come in over the budgeted amount.
INVESTMENT EARNINGS	30,000.00	30,000.00	314,412.68	284,412.68	Due to high interest rates we have far exceeded the budgeted amount.
RENTS & ROYALTIES	72,850.00	72,850.00	9,190.00	(63,660.00)	The majority of this line item represents charges to Major and Local streets for employees working on street projects, which will be recorded at year end. This line also includes building rental fees (AMP and community center), which has exceeded the budgeted amount.
OTHER REVENUE	65,500.00	65,500.00	77,922.42	12,422.42	Includes reimbursement for civic events, dividend payment from our purchasing card and reimbursements to the City for retiree health savings account pre-funding.
OTHER FINANCING SOURCES	265,000.00	265,000.00	99,503.46	(165,496.54)	This represents appropriation from DDA and Utility Funds.
SERVICE CHARGES	802,700.00	802,700.00	663,492.11	(139,207.89)	This is primarily refuse collection user fees.
FINES & FORFEITS	24,000.00	24,000.00	24,375.16	375.16	Primarily police related fines which come in sporadically throughout the year.
LOCAL UNIT CONTRIBUTION	92,000.00	92,000.00	71,545.49	(20,454.51)	This account is for the liaison officer payments.
STATE GRANTS	1,500.00	1,500.00	3,229.32	1,729.32	This is the Act 302 payments, which are received in October and May.
TOTAL REVENUES	10,491,207.00	10,491,207.00	10,401,441.79	(89,765.21)	

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	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD BALANCE 3/31/2024	OVER/ (UNDER) AMENDED BUDGET	NOTES
EXPENDITURES					
CITY COUNCIL	31,497.00	31,497.00	8,863.28	(22,633.72)	Primary expense is Per Diems, which are paid at the end of the year.
CITY MANAGER	263,822.00	263,822.00	202,504.73	(61,317.27)	Includes City Manager, a portion of both Assistant to the City Manager positions, contractual services for SPARK employee (July-October only) as well as an allocated portion of the budgeted additional payment to MERS.
COMMUNICATIONS	36,479.00	36,479.00	10,144.97	(26,334.03)	This budget is limited to community promotions expenses.
LEGAL SERVICES	254,353.00	254,353.00	115,035.70	(139,317.30)	General and Labor attorney retainers and other expenses.
CITY CLERK	234,818.00	234,818.00	158,164.32	(76,653.68)	Election costs and per diems, a portion of both Assistant to the City Manager positions, general operating expenses as well as an allocated portion of the budgeted additional payment to MERS.
HUMAN RESOURCES	241,842.00	241,842.00	154,069.74	(87,772.26)	General operations, a portion of both Assistant to the City Manager positions, as well as an allocated portion of the budgeted additional payment to MERS.
FINANCE	825,622.00	825,622.00	613,636.68	(211,985.32)	General operations as well as an allocated portion of the budgeted additional payment to MERS.
INFORMATION SYSTEMS	235,878.00	235,878.00	144,151.07	(91,726.93)	General operations to run IT, primarily software related expenses.
POLICE	3,678,190.00	3,678,190.00	2,666,008.58	(1,012,181.42)	General operations as well as an allocated portion of the budgeted additional payment to MERS.
PUBLIC WORKS	2,710,450.00	2,730,523.90	2,097,999.79	(632,524.11)	General operations covering all city buildings and public spaces.
COMMUNITY DEVELOPMENT	519,761.00	519,761.00	349,934.01	(169,826.99)	General operations as well as an allocated portion of the budgeted additional payment to MERS.
POST EMPLOYMENT BENEFITS	518,452.00	518,452.00	439,395.15	(79,056.85)	Healthcare for retirees.
TRANSFERS-OUT AGENCIES	161,200.00	161,200.00	138,812.62	(22,387.38)	425 Agreement payment to Genoa Township based on the Taxable Value for the parcels in the agreement, appropriation to SPARK, and the Historical Society.
TRANSFERS-OUT OTHER FUNDS	1,926,047.00	1,926,047.00	1,246,010.22	(680,036.78)	Appropriations to other funds are made as expenditures in those funds occur.
TOTAL EXPENDITURES	11,638,411.00	11,658,484.90	8,344,730.86	(3,313,754.04)	
NET OF REVENUES & EXPENDITURES	(1,147,204.00)	(1,167,277.90)	2,056,710.93		We are within 1% of the total budgeted revenues for the year and will come in well overbudget at year end. Overall expenditures are materially inline with the budget. Note the budgeted use of fund balance is primarily due to an additional \$571,786 (\$600,000 total including utilities fund portion) payment into MERS and budgeted \$680,000 transfer to DDA, which was an as needed transfer for use of contingency for streetscape project, which was not needed and will not be transferred.