

plante moran

Bloomfield Hills Schools

Overview of Financial Results
For the year ended June 30, 2020



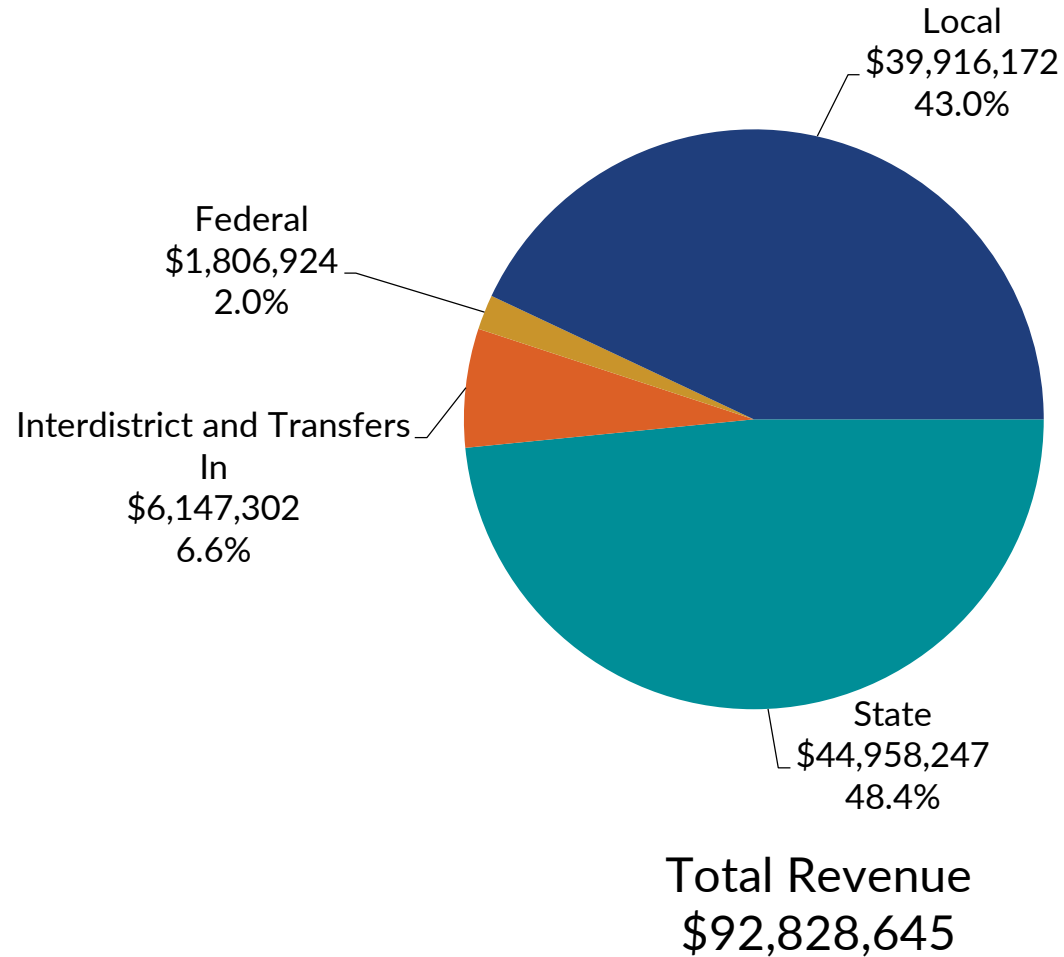
Bloomfield Hills Schools

•Key Audit Highlights:

- 2019-2020 Audit Results
 - Basic Audit
 - Federal Programs – Child Nutrition Cluster and Special Education Cluster
 - Capital projects compliance
- 2020 Bond Issuance
- Awarded 2019 Certificate of Excellence in Financial Reporting award from Association of School Business Officials International



Bloomfield Hills Schools General Fund Revenue and Other Sources Year Ended June 30, 2020

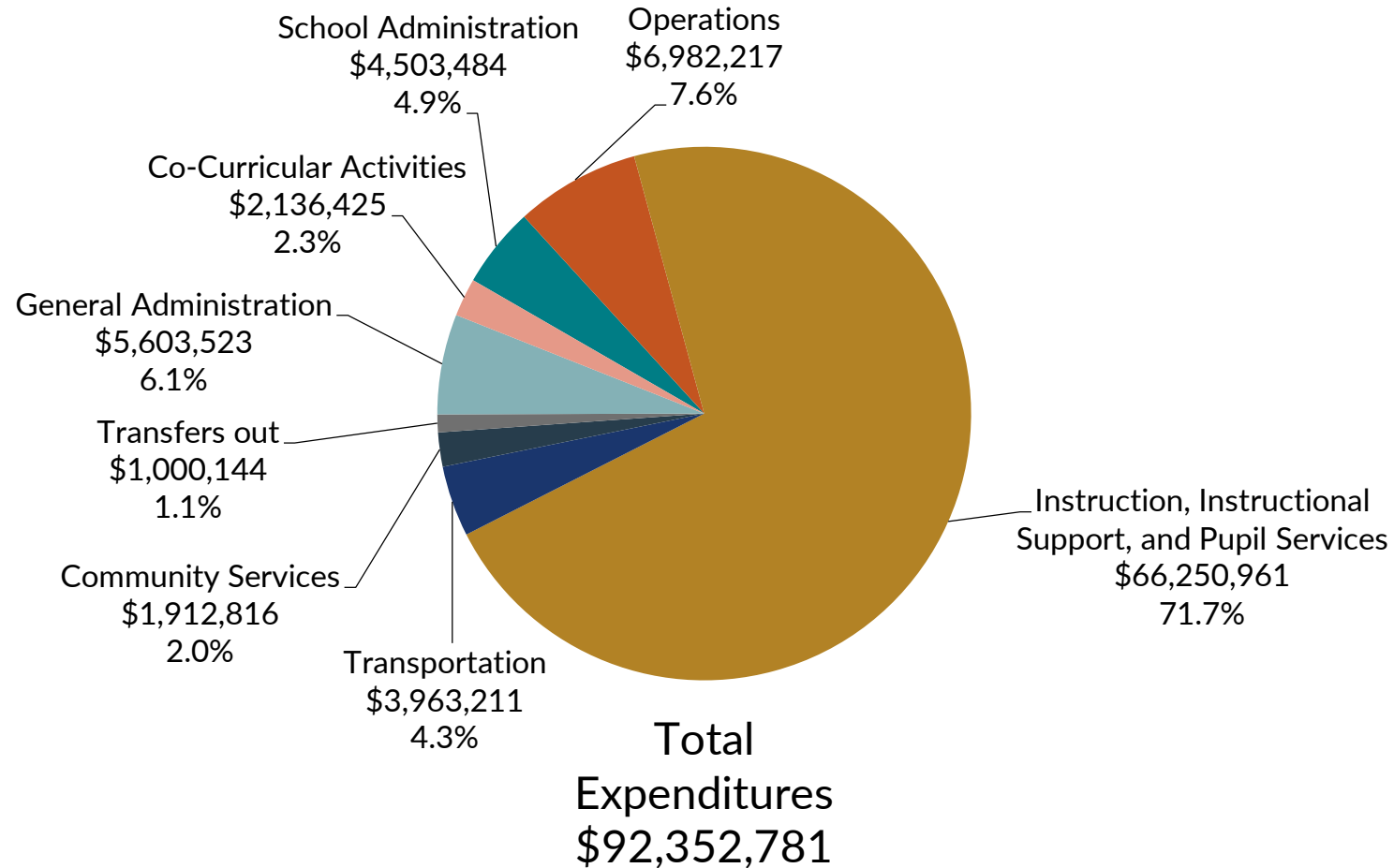




Bloomfield Hills Schools

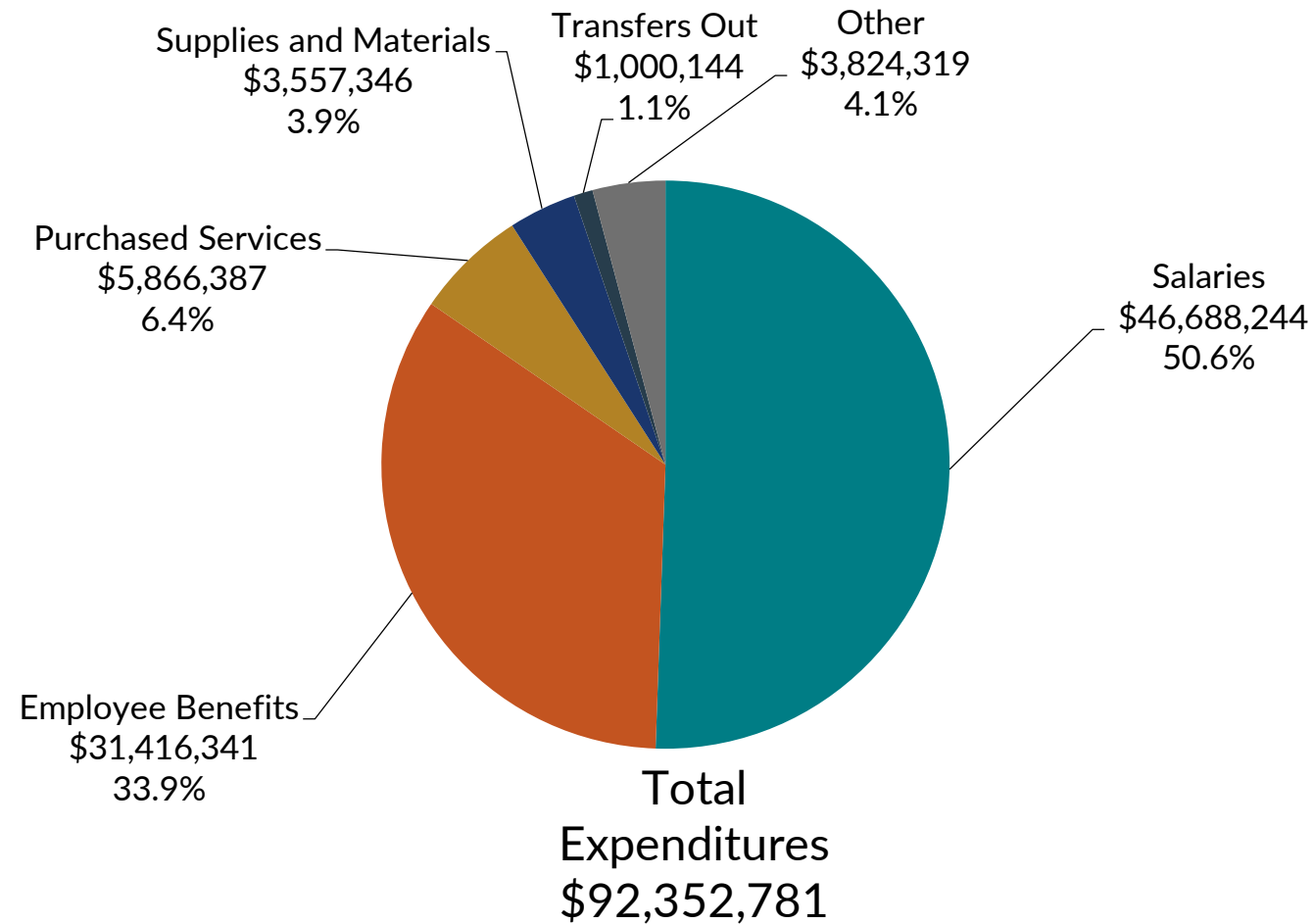
General Fund Expenditures and Other Uses – By Function

Year Ended June 30, 2020





Bloomfield Hills Schools General Fund Expenditures – By Object Year Ended June 30, 2020





Bloomfield Hills Schools

Analysis of General Fund Balance

June 30, 2020

Change in Fund Balance

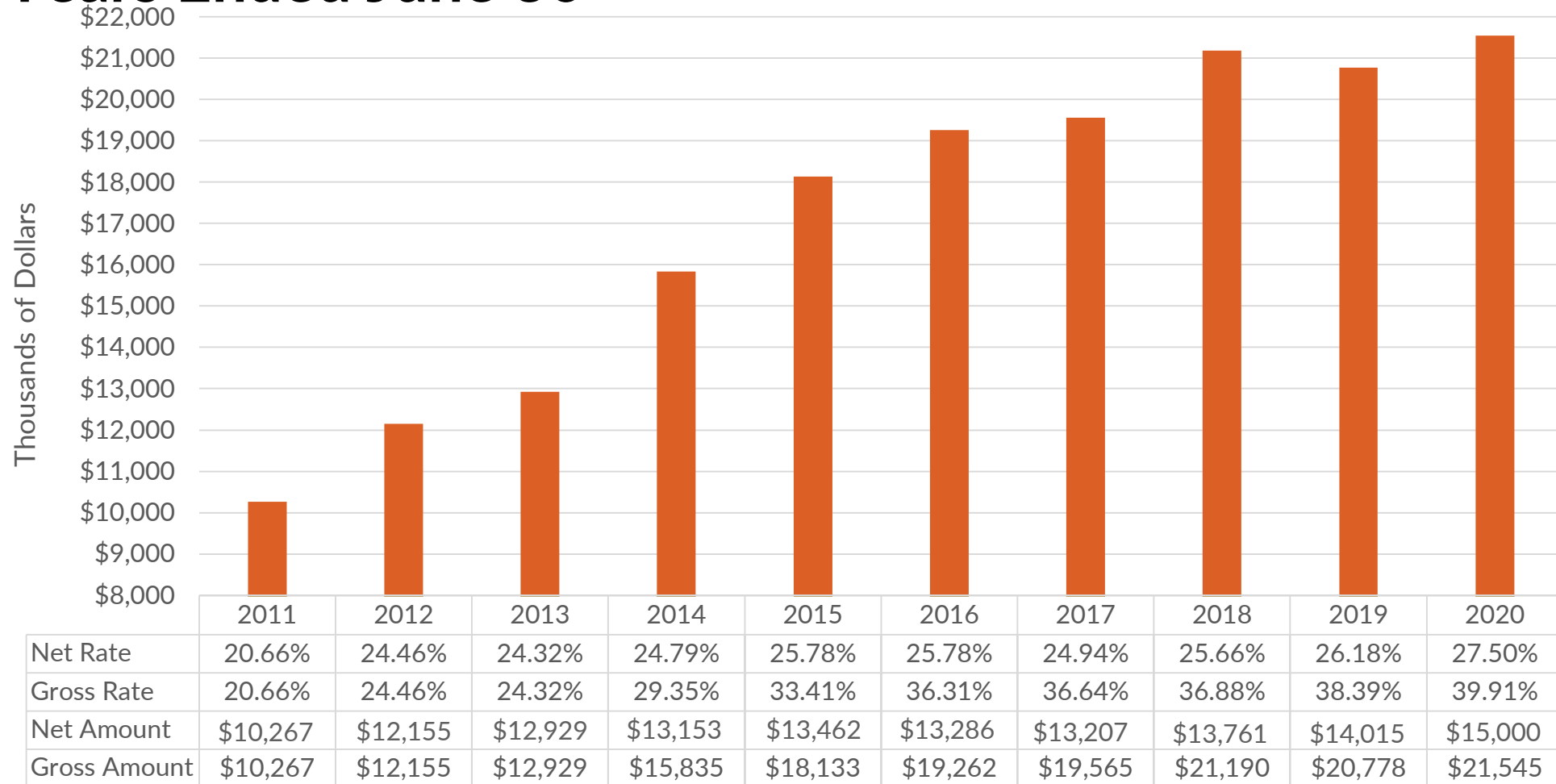
Fund Balance - June 30, 2019		\$ 20,399,860
Revenue and other financing sources	\$ 92,828,645	
Expenditures and other financing uses	<u>(92,352,781)</u>	
Current Year Change in Fund Balance		<u>475,864</u>
Fund Balance - June 30, 2020		<u><u>\$ 20,875,724</u></u>

Components of Fund Balance

Nonspendable	\$ 233,299
Assigned	2,084,035
Unassigned	<u>18,558,390</u>
Total Fund Balance - June 30, 2020	<u><u>\$ 20,875,724</u></u>



Bloomfield Hills Schools Retirement Funding – MPERS Expense Years Ended June 30





Bloomfield Hills Schools Closing Comments

- District continues to operate very well and is organizationally sound
- Long-term view of financial situation has suited the District well and establishes solid future
- Strong financial results are the result of excellent collaboration within all departments of the District, strong community support and open dialogue about financial matters
- With the continued state of uncertainty relative to school finance, we encourage the focus on fiscally responsible decisions for the long-term viability of the District and its excellent programming

plante moran

Thank you.