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Bloomfield Hills Schools

Overview of Financial Results
For the year ended June 30, 2021



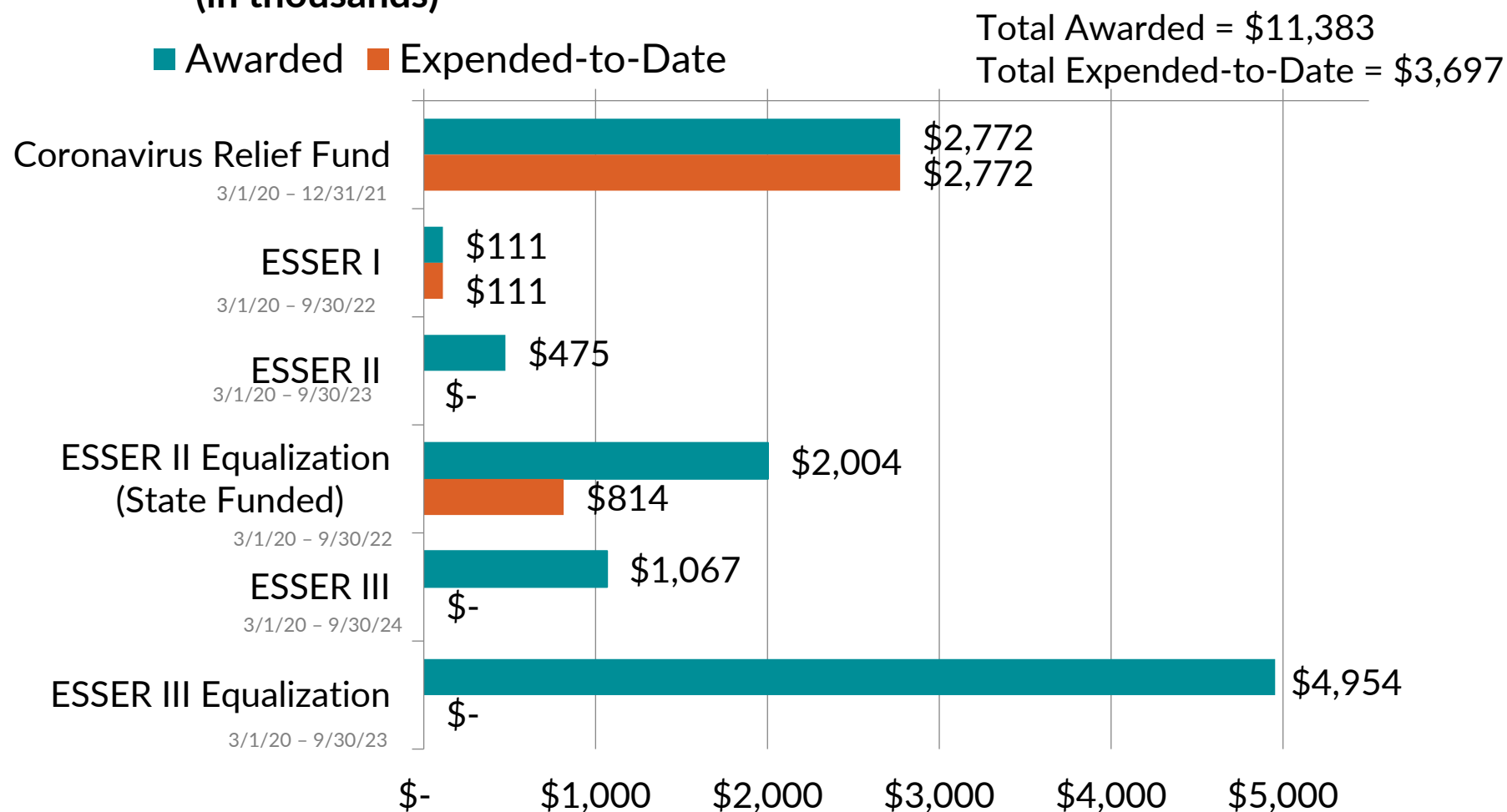
Bloomfield Hills Schools

•Key Audit Highlights:

- 2020-2021 Audit Results
 - Basic Audit
 - Federal Programs – Coronavirus Relief Fund
 - Capital projects compliance
- Awarded 2020 Certificate of Excellence in Financial Reporting award from Association of School Business Officials International

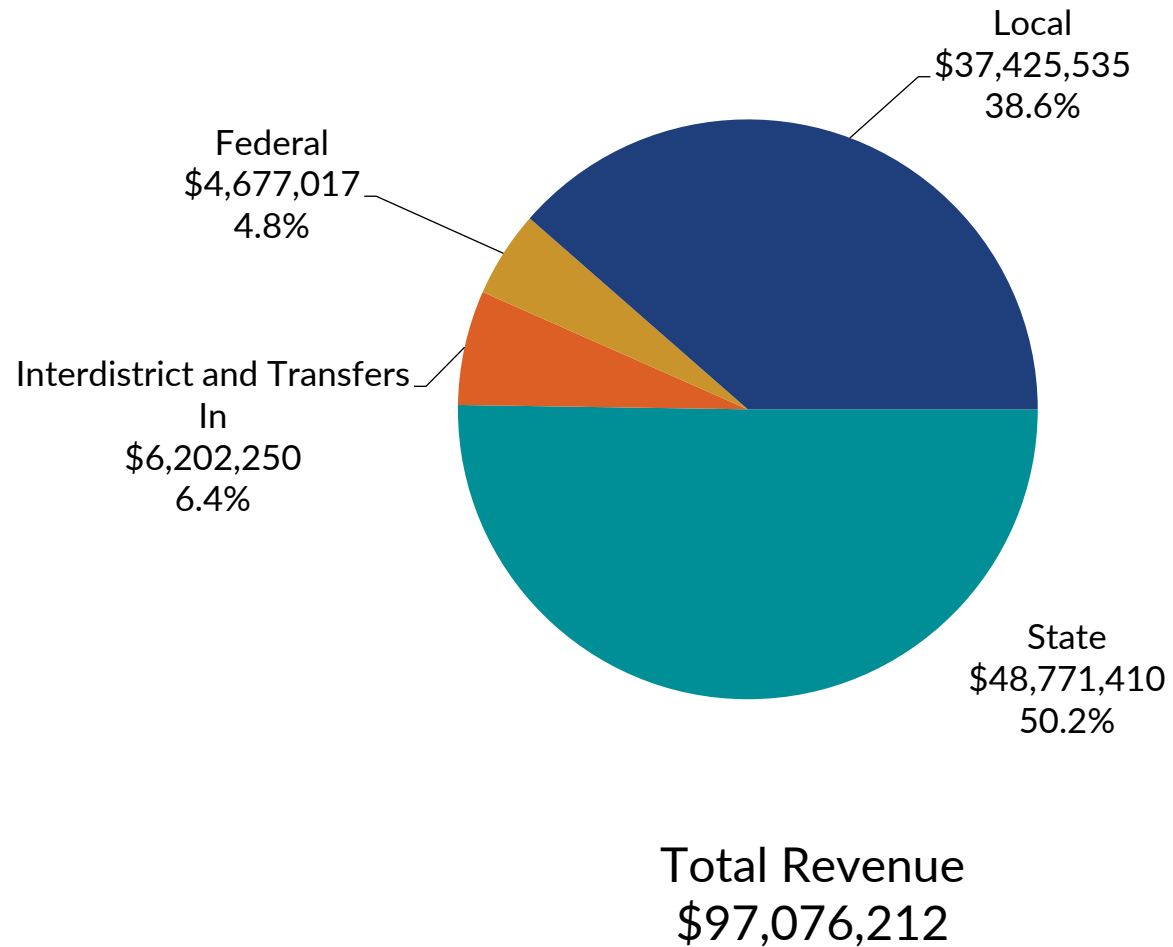


Non-recurring COVID-19 Relief Funding Awards & Expenditures as of June 30, 2021 (in thousands)





Bloomfield Hills Schools General Fund Revenue and Other Sources Year Ended June 30, 2021

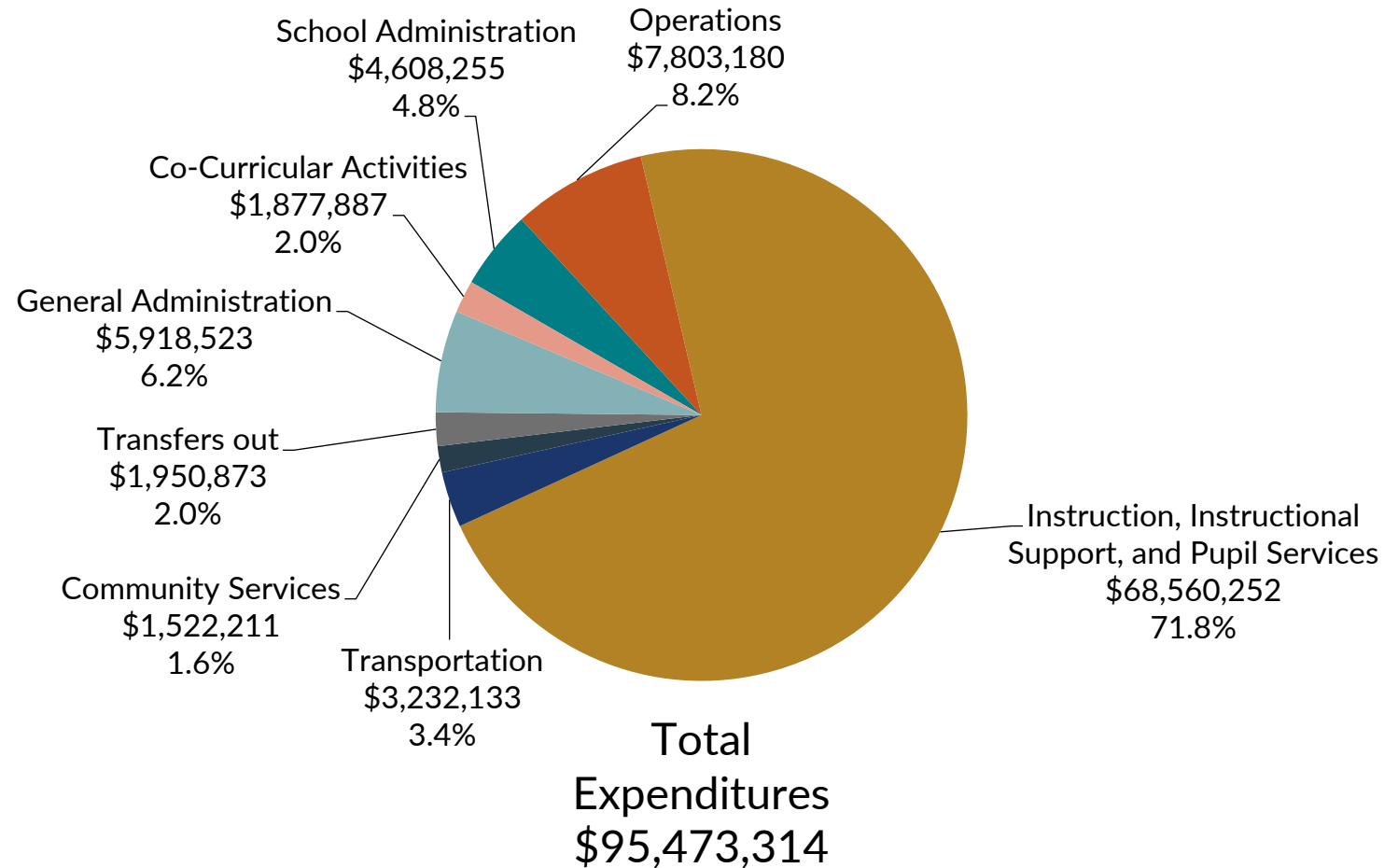




Bloomfield Hills Schools

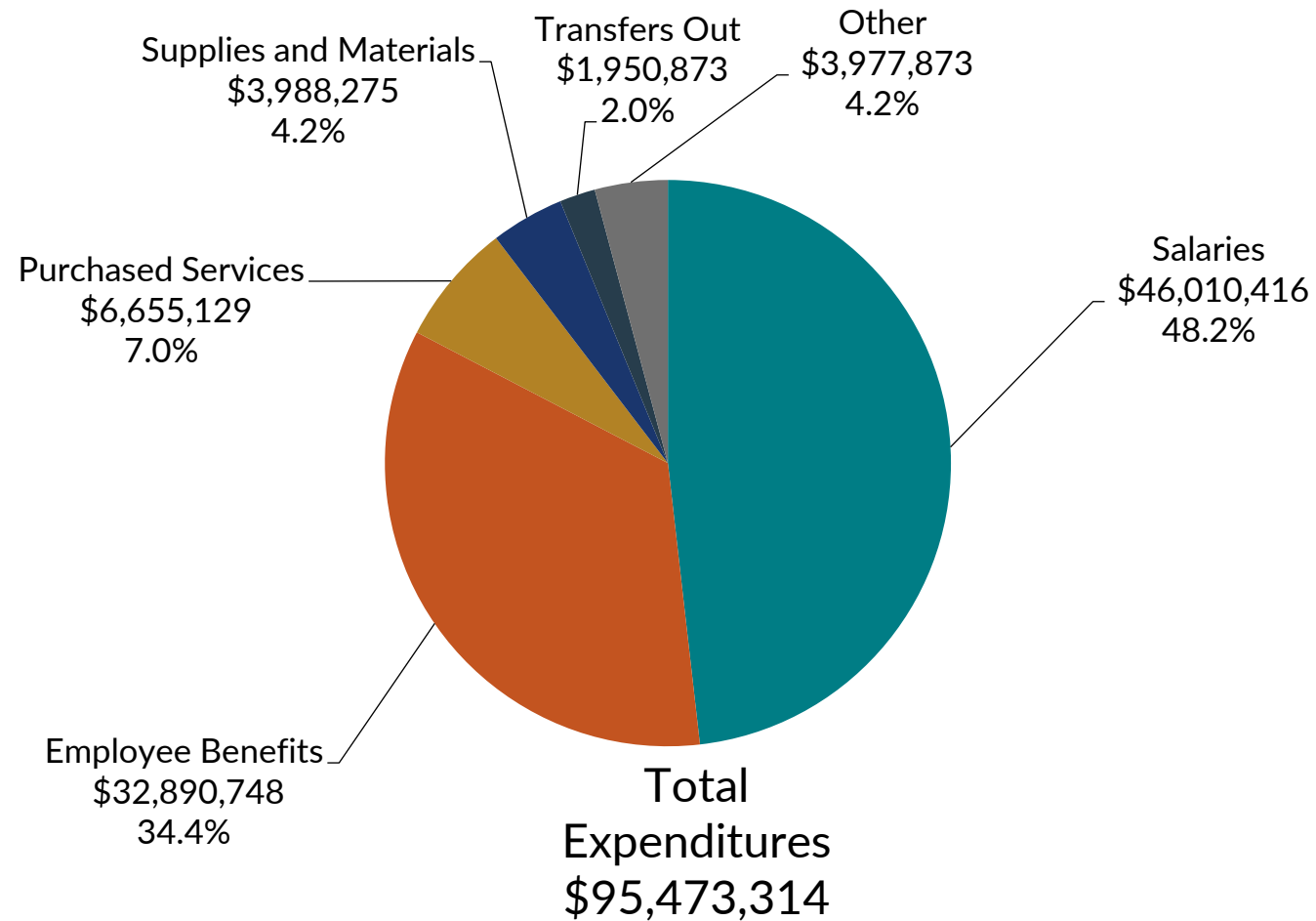
General Fund Expenditures and Other Uses – By Function

Year Ended June 30, 2021





Bloomfield Hills Schools General Fund Expenditures – By Object Year Ended June 30, 2021





Bloomfield Hills Schools

Analysis of General Fund Balance

June 30, 2021

Change in Fund Balance

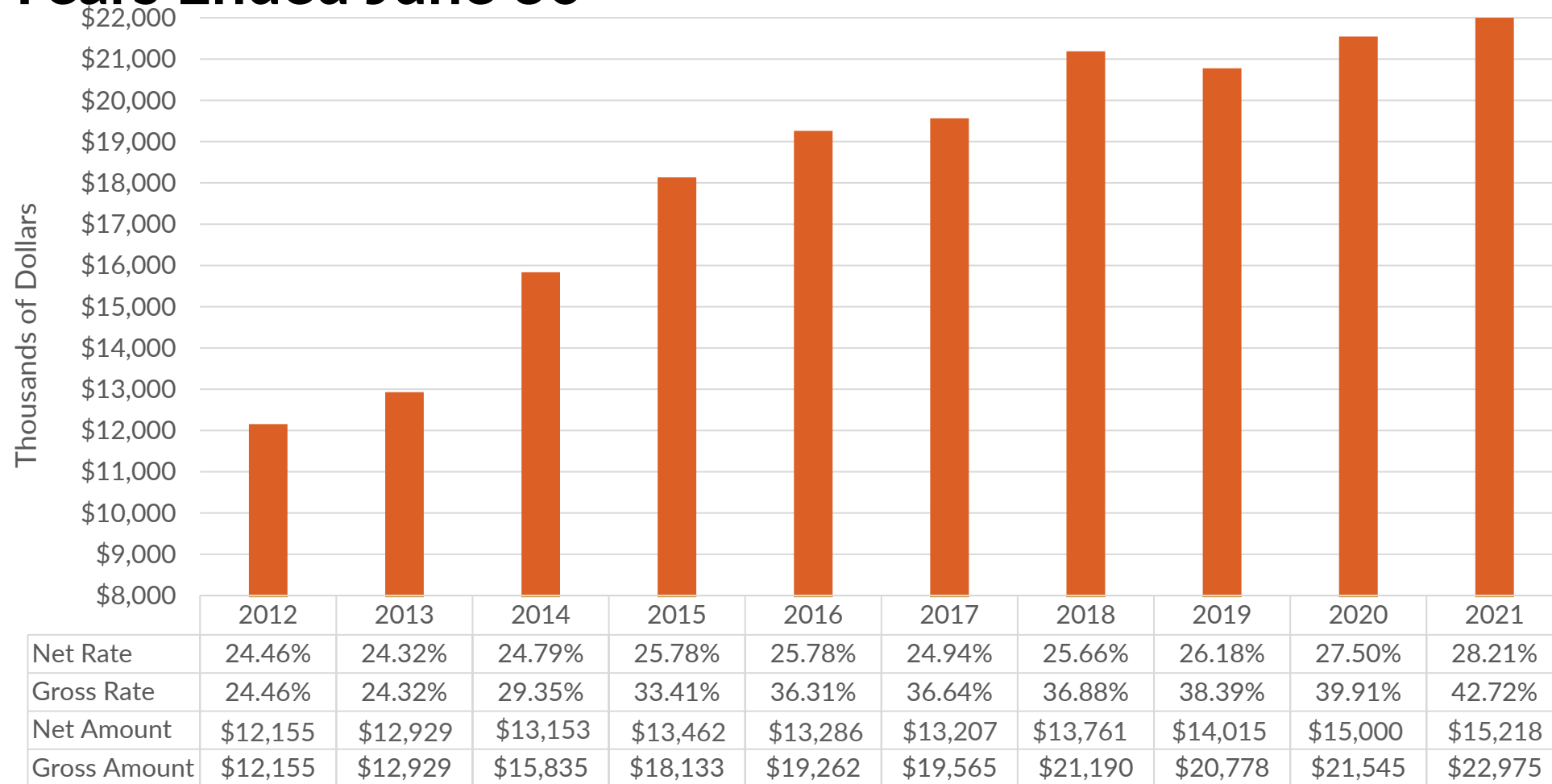
Fund Balance - June 30, 2020		\$ 20,875,724
Revenue and other financing sources	\$ 97,076,212	
Expenditures and other financing uses	<u>(95,473,314)</u>	
Current Year Change in Fund Balance		<u>1,602,898</u>
Fund Balance - June 30, 2021		<u><u>\$ 22,478,622</u></u>

Components of Fund Balance

Nonspendable	\$ 295,286
Assigned	2,601,437
Unassigned	<u>19,581,899</u>
Total Fund Balance - June 30, 2021	<u><u>\$ 22,478,622</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 influx of emergency federal dollars, we encourage the focus on fiscally responsible decisions for the long-term viability of the District and its excellent programming

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Thank you.