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Audit. Tax. Consulting.
Wealth Management.

Bloomfield Hills Schools

Overview of Financial Results
For the year ended June 30, 2025



Bloomfield Hills Schools

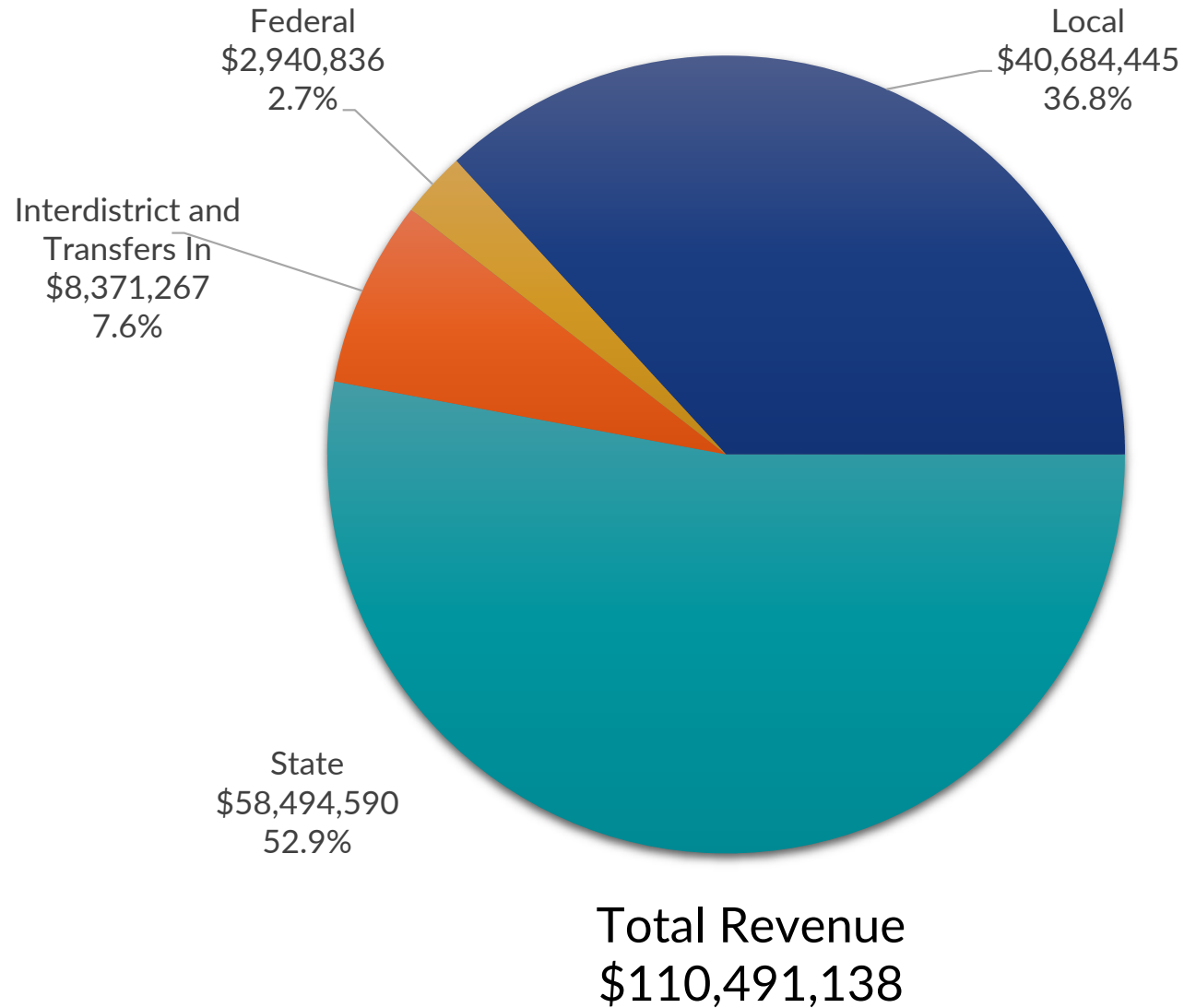
- Key Audit Highlights:

- 2024-2025 Audit Results

- Basic Audit – Unmodified Opinion
 - Federal Programs – Intend to Issue Unmodified Opinion – Major program tested: IDEA
 - Compliance – Bond and Sinking Fund expenditures



Bloomfield Hills Schools General Fund Revenue and Other Sources Year Ended June 30, 2025

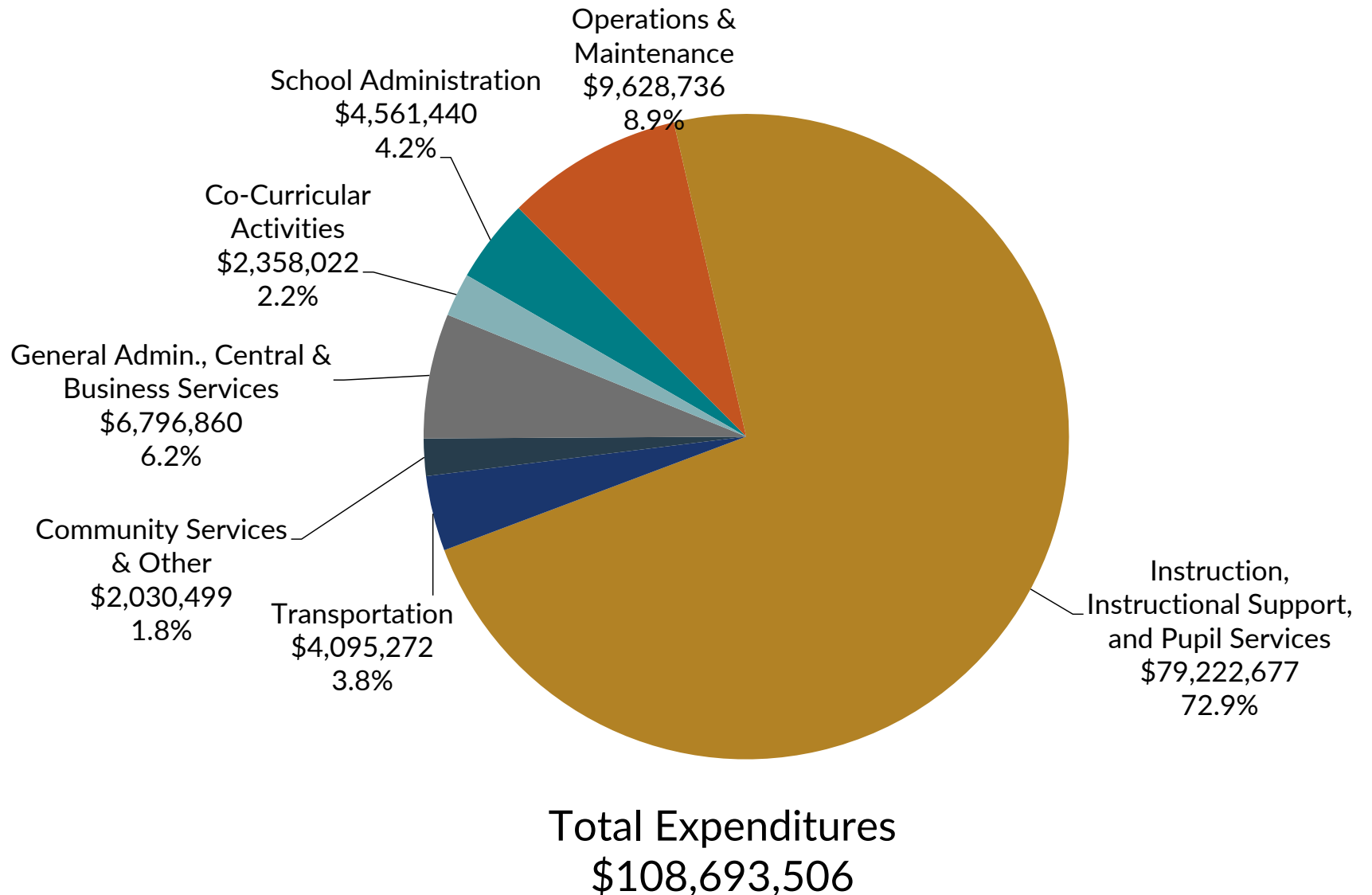




Bloomfield Hills Schools

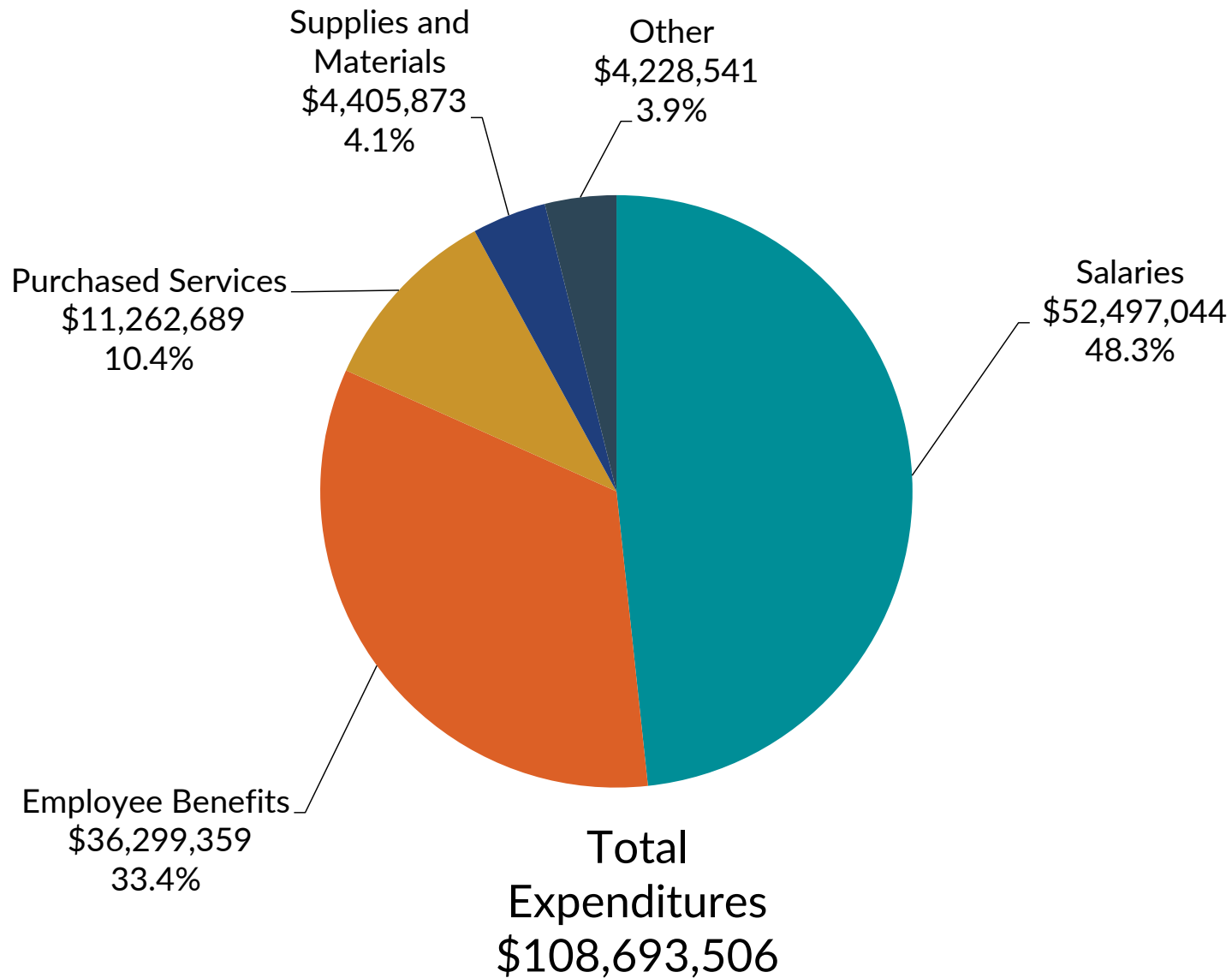
General Fund Expenditures and Other Uses – By Function

Year Ended June 30, 2025





Bloomfield Hills Schools General Fund Expenditures – By Object Year Ended June 30, 2025





Bloomfield Hills Schools

Analysis of General Fund Balance

June 30, 2025

Change in Fund Balance

Fund Balance - June 30, 2024		\$ 22,710,456
Revenue and other financing sources	\$ 110,491,138	
Expenditures and other financing uses	<u>(108,693,506)</u>	
Current Year Change in Fund Balance		<u>1,797,632</u>
Fund Balance - June 30, 2025		<u><u>\$ 24,508,088</u></u>

Components of Fund Balance

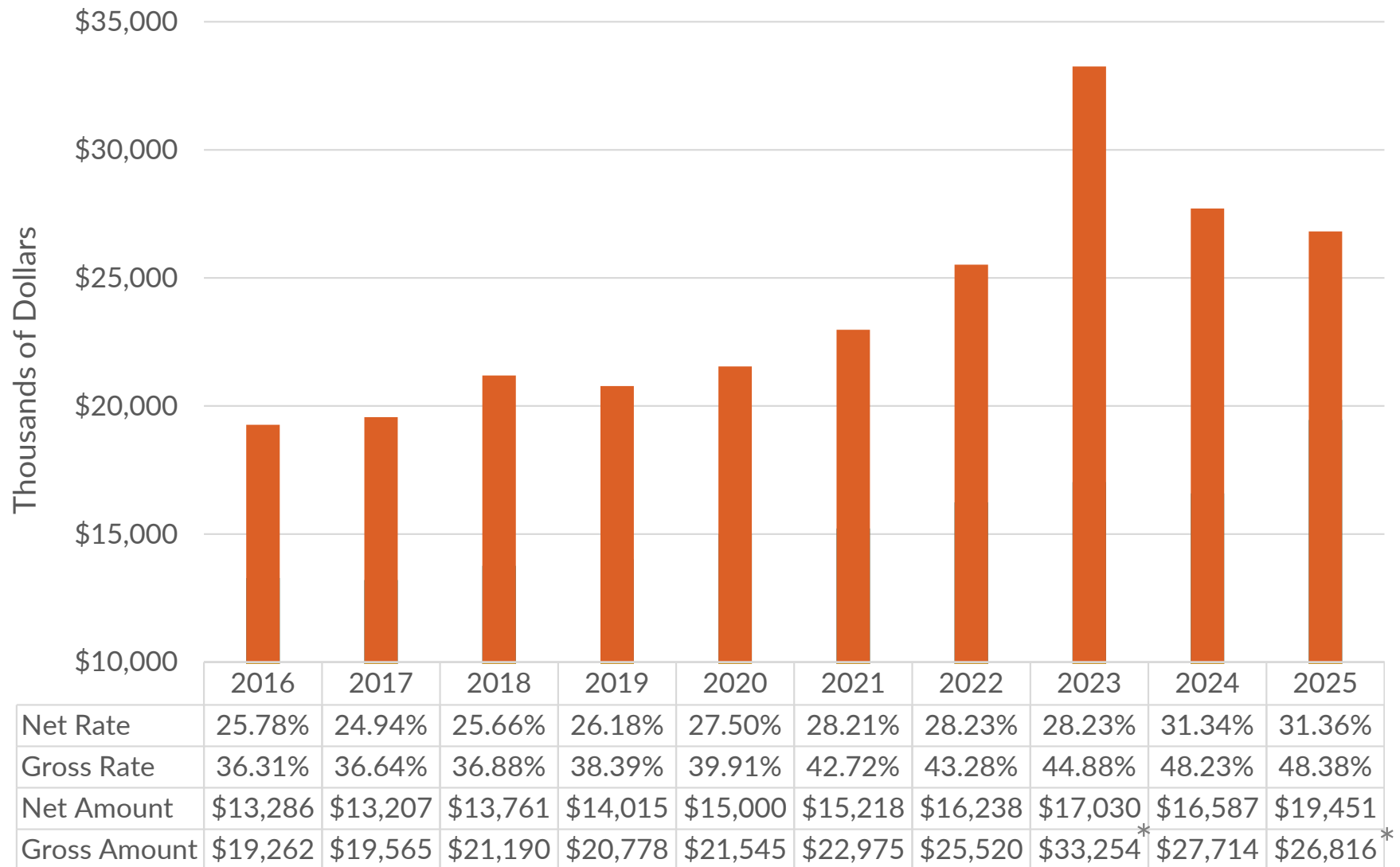
Nonspendable	\$ 229,124
Assigned	1,984,939
Unassigned	<u>22,294,025</u>
Total Fund Balance - June 30, 2025	<u><u>\$ 24,508,088</u></u>



Bloomfield Hills Schools

Retirement Funding – MPERS Expense (All Funds)

Years Ended June 30



*includes one-time additional 147c2 deposit



Bloomfield Hills Schools Highlights and Challenges

Highlights:

- Well positioned financially and continued demonstration of fiscal responsibility
- Prudent budgeting process resulting in a favorable, yet insignificant, variance
- Alignment of resources with key priorities of the District, along with continued focus on optimizing processes/controls in the business office

Challenges:

- Continued focus on enrollment and impact of projected decline
- Late budget adoption by State and funding ramifications
- Increased challenge of managing restricted categorical revenue



Thank you.

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