

City of Grosse Pointe Park

Fiscal Year Ended
June 30, 2024

PRESENTED BY

Ali N. Barnes, CPA, CGFM
Principal



Grosse Pointe Park

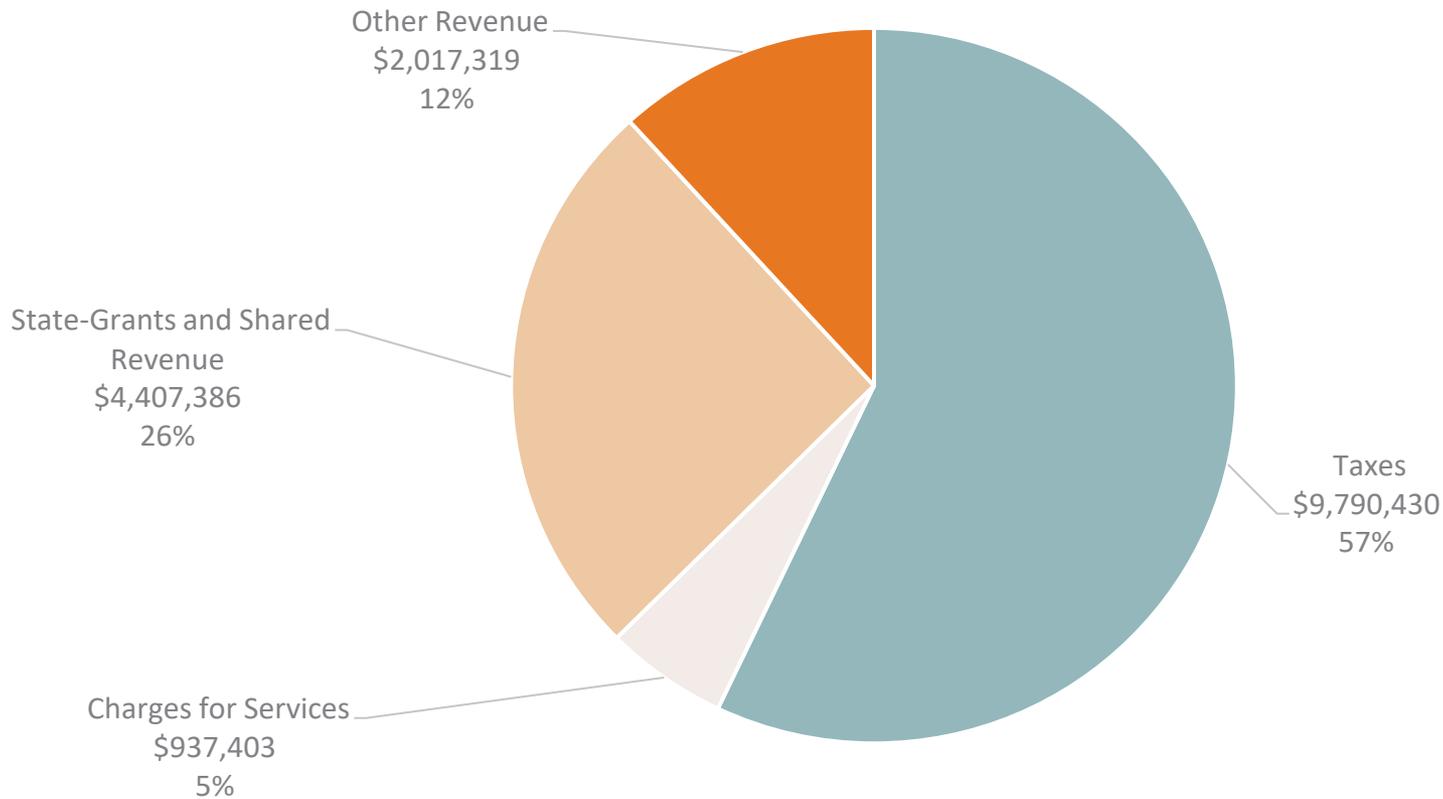
Audit Opinion

- The purpose of an audit
- Unmodified opinion
 - Highest level of assurance
- Management's responsibility
 - Preparation and fair presentation in accordance with GAAP
 - Design, implementation and maintenance of internal controls
- Auditors' responsibility
 - Express opinions on the financial statements based on our audit



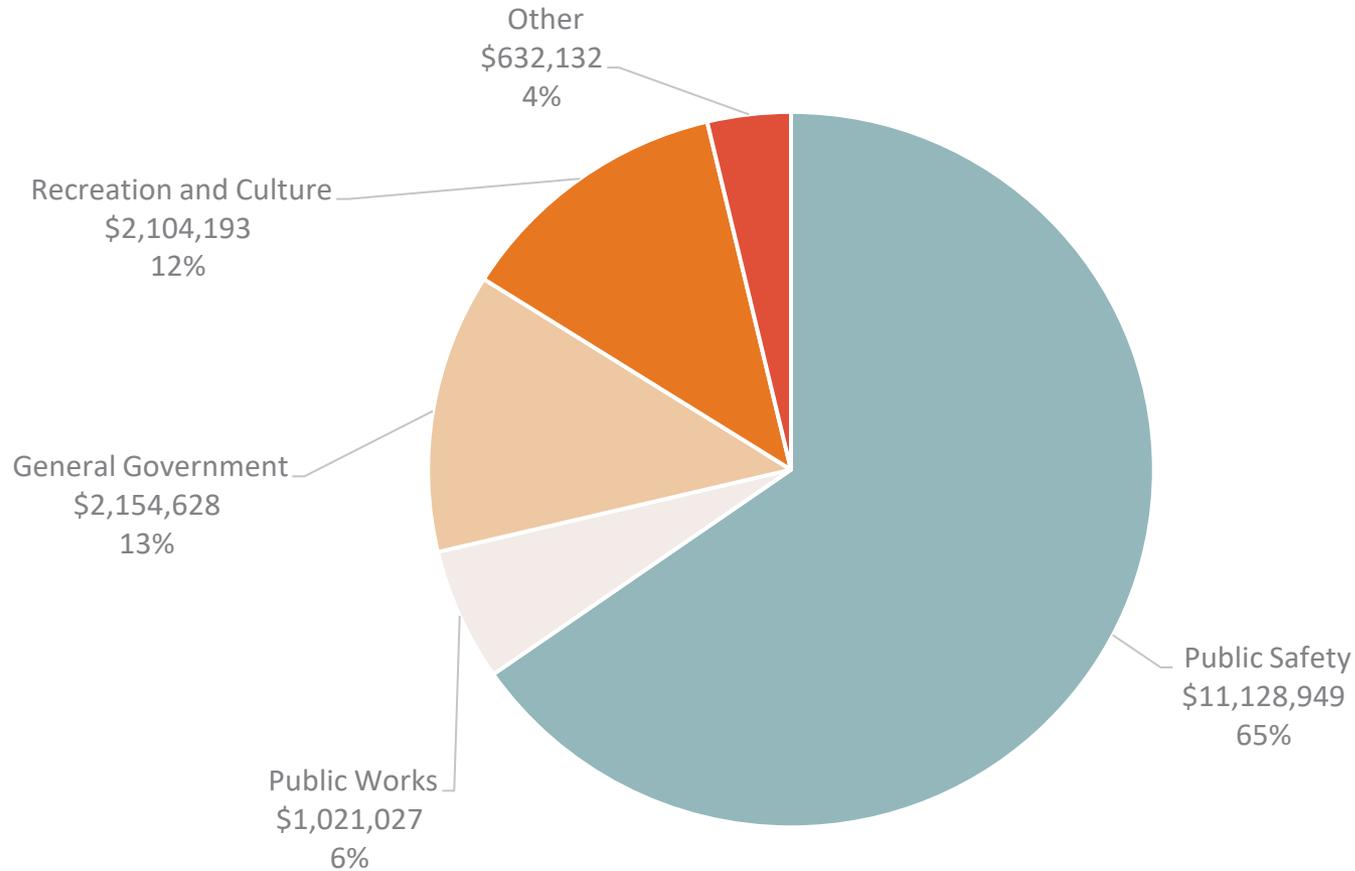
General Fund – Revenues and Other Financing Sources

June 30, 2024 Total = \$17,152,538

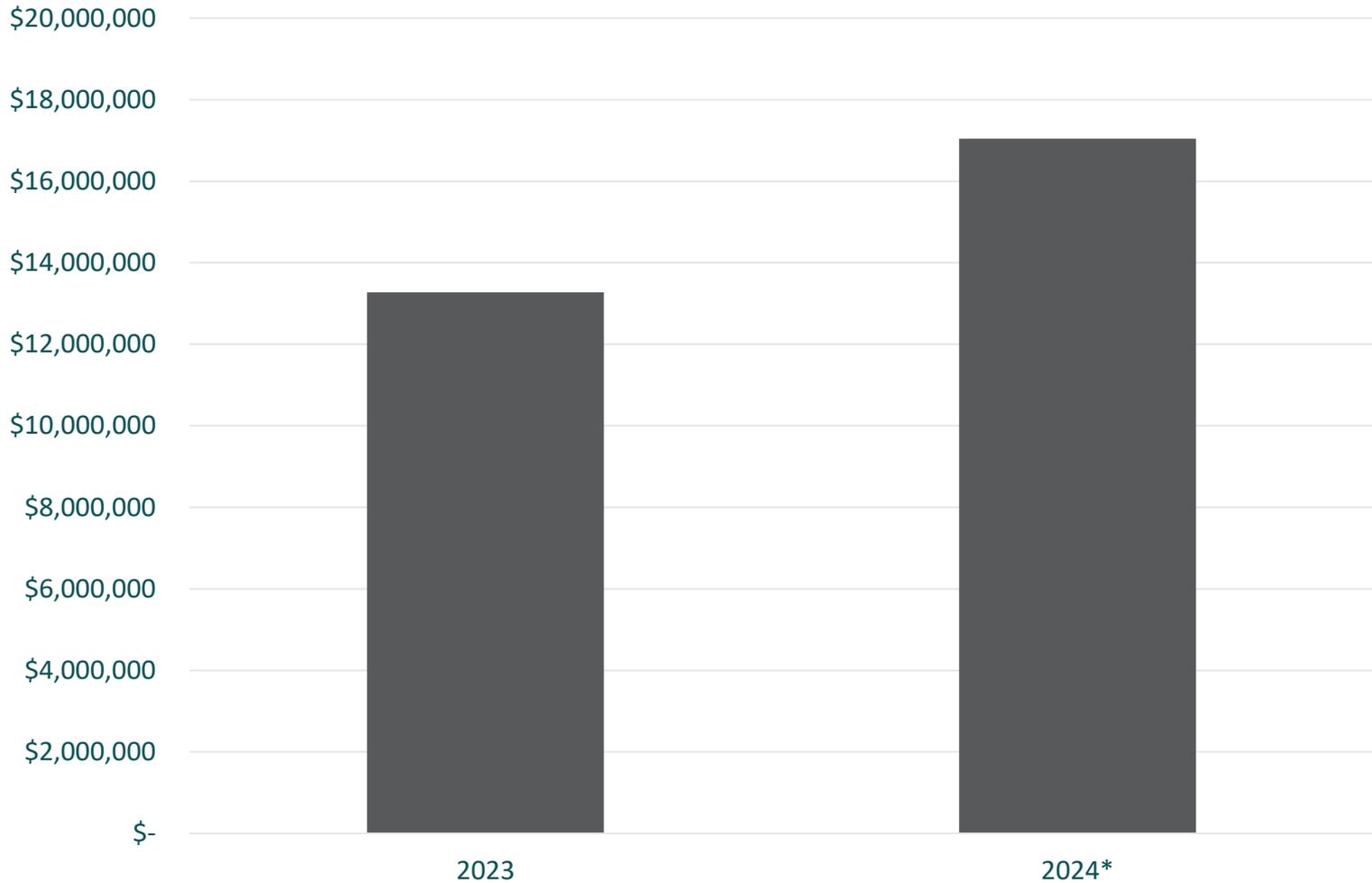


General Fund – Expenditures and Transfers

June 30, 2024 Total = \$17,040,929



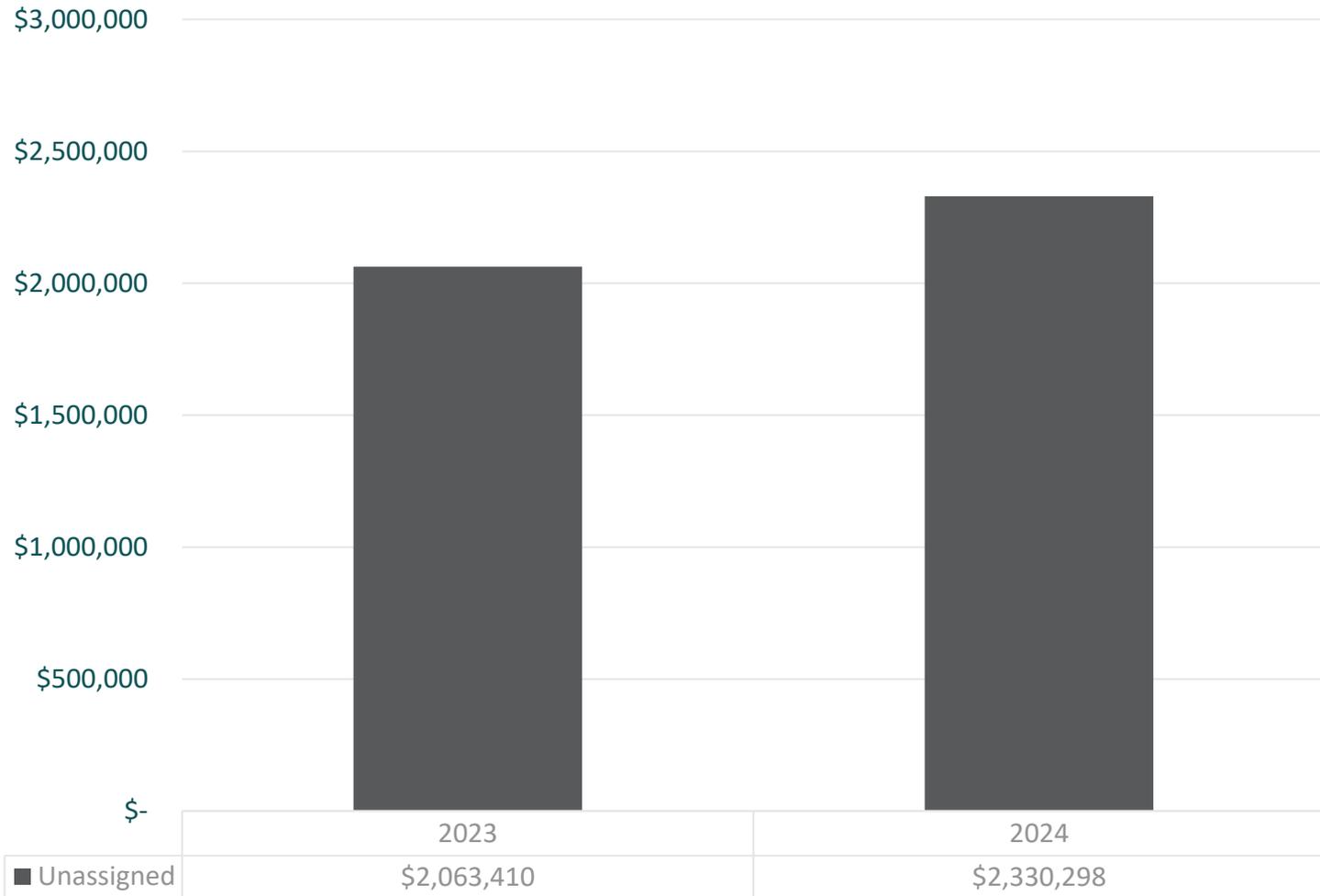
General Fund – Historical Expenditures and Transfers



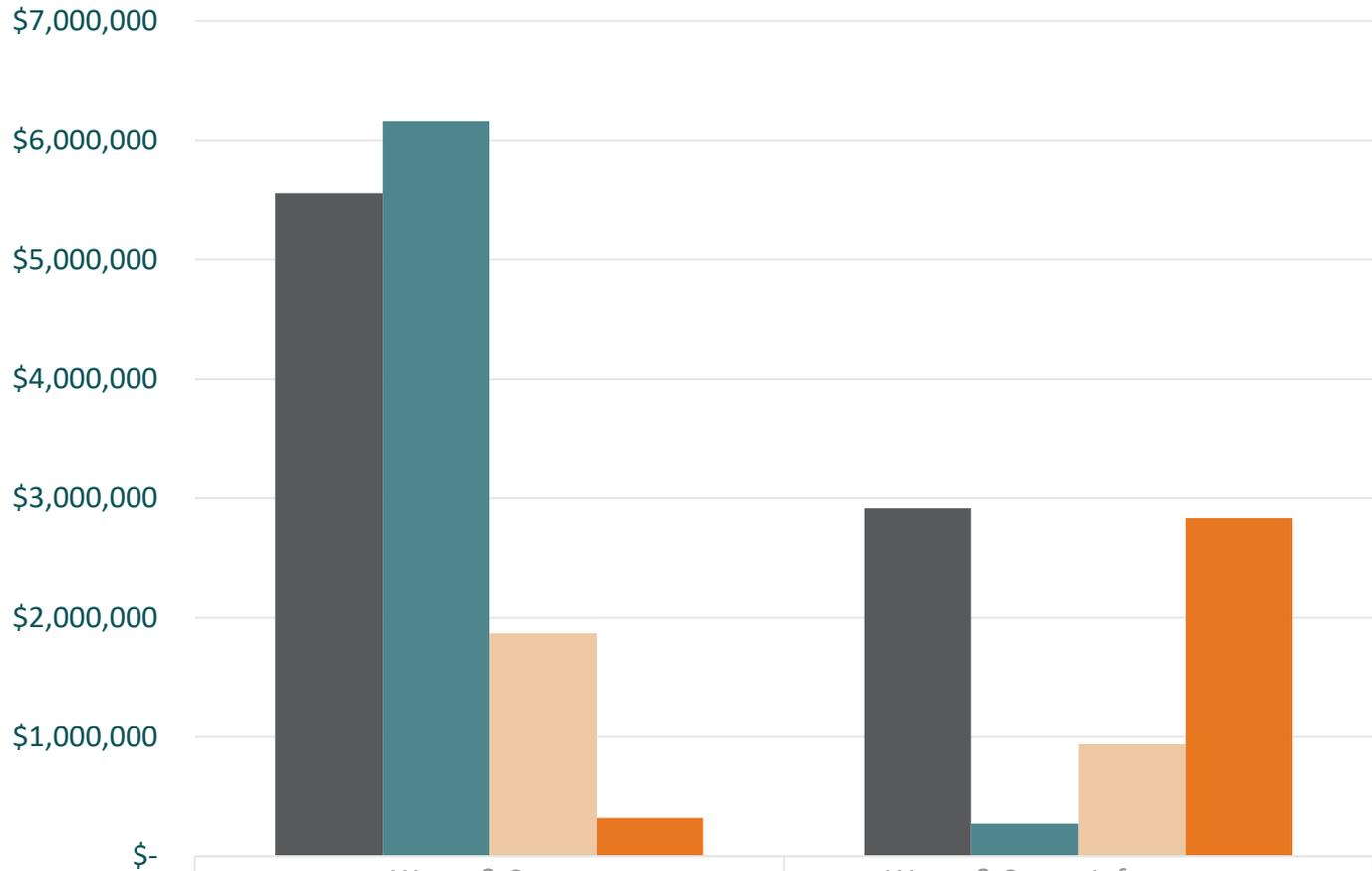
* Includes \$2.9 million related to the Protecting Michigan Pension Grant Program.



General Fund – Unassigned Fund Balance



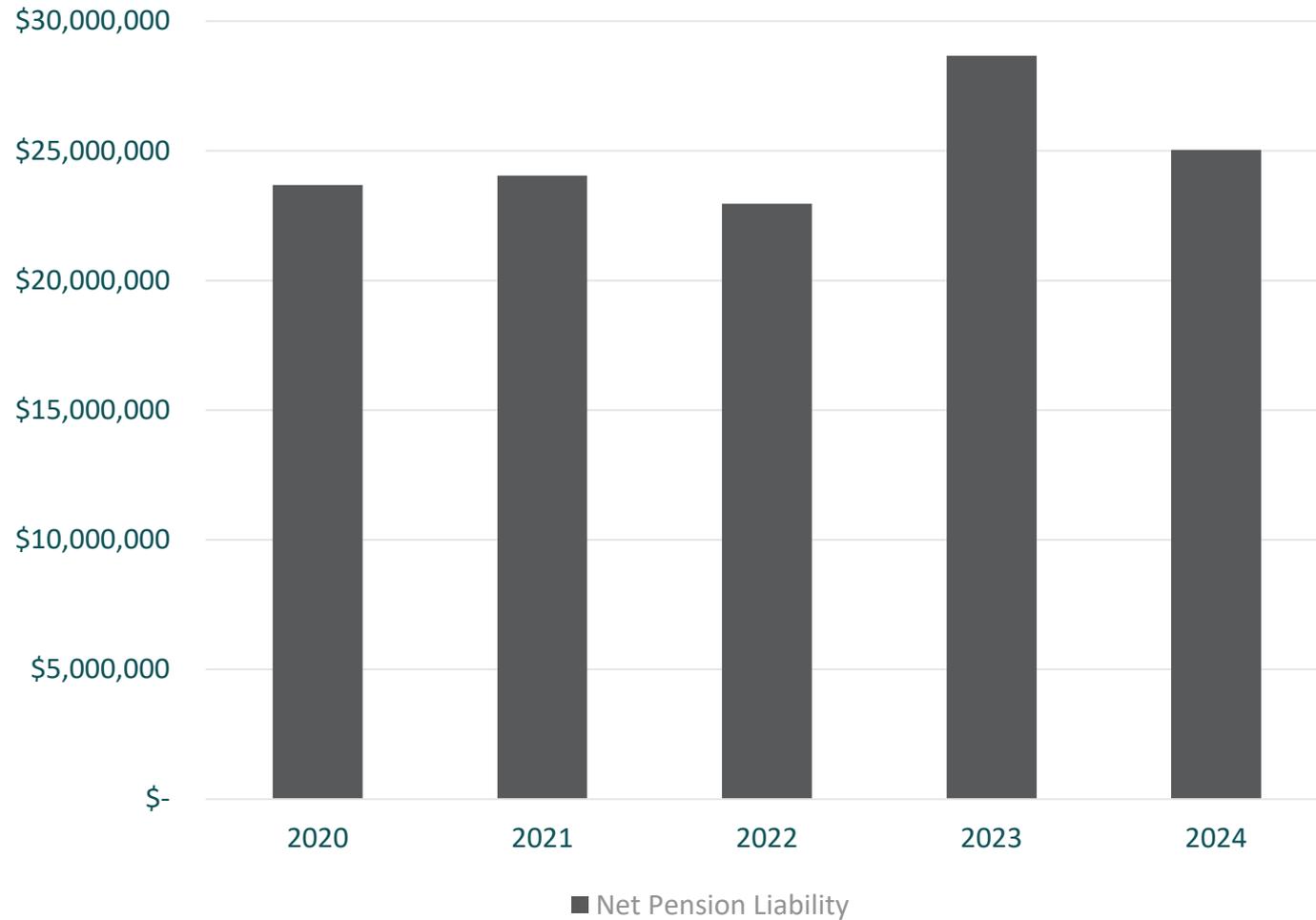
Water and Sewer System



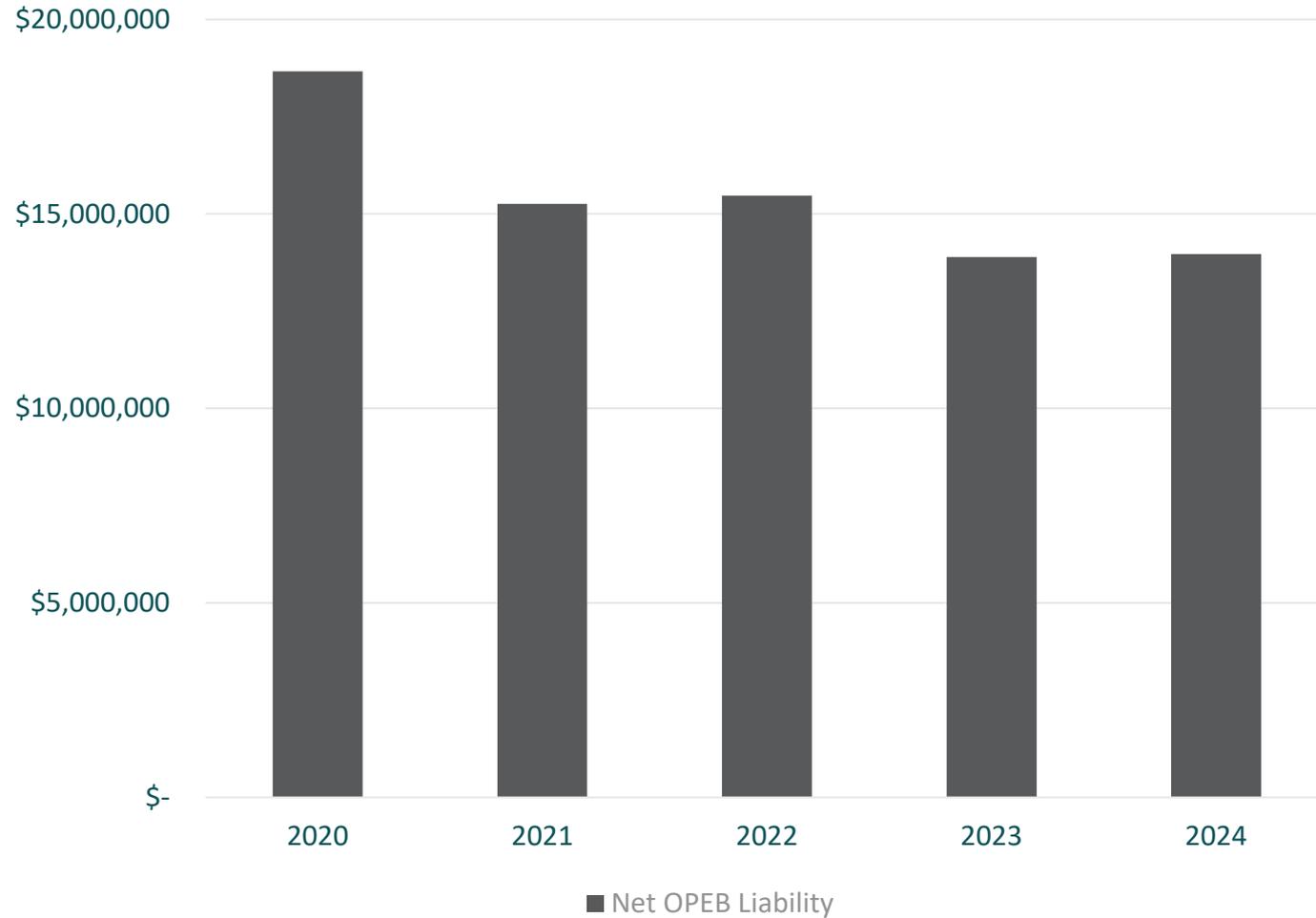
	Water & Sewer	Water & Sewer Infrastructure
■ Total Revenues	\$5,554,002	\$2,915,890
■ Total Expenses	\$6,163,356	\$273,036
■ Working Capital	\$1,870,952	\$937,168
■ Capital Asset Additions	\$319,932	\$2,833,203



Pension System



Other Postemployment Benefits (OPEB) Systems



Internal Controls and Compliance

- Material Weakness / Noncompliance Identified
 - Budget Overages
 - Caused by receipt of Protecting Michigan Pension Grant Program funding.
- No Significant Deficiencies Identified
- Management Comments
 - Accounting Records
 - ACH Policy



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