

City of Rochester Hills Audit Results December 31, 2020



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Presented by

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May 10, 2021





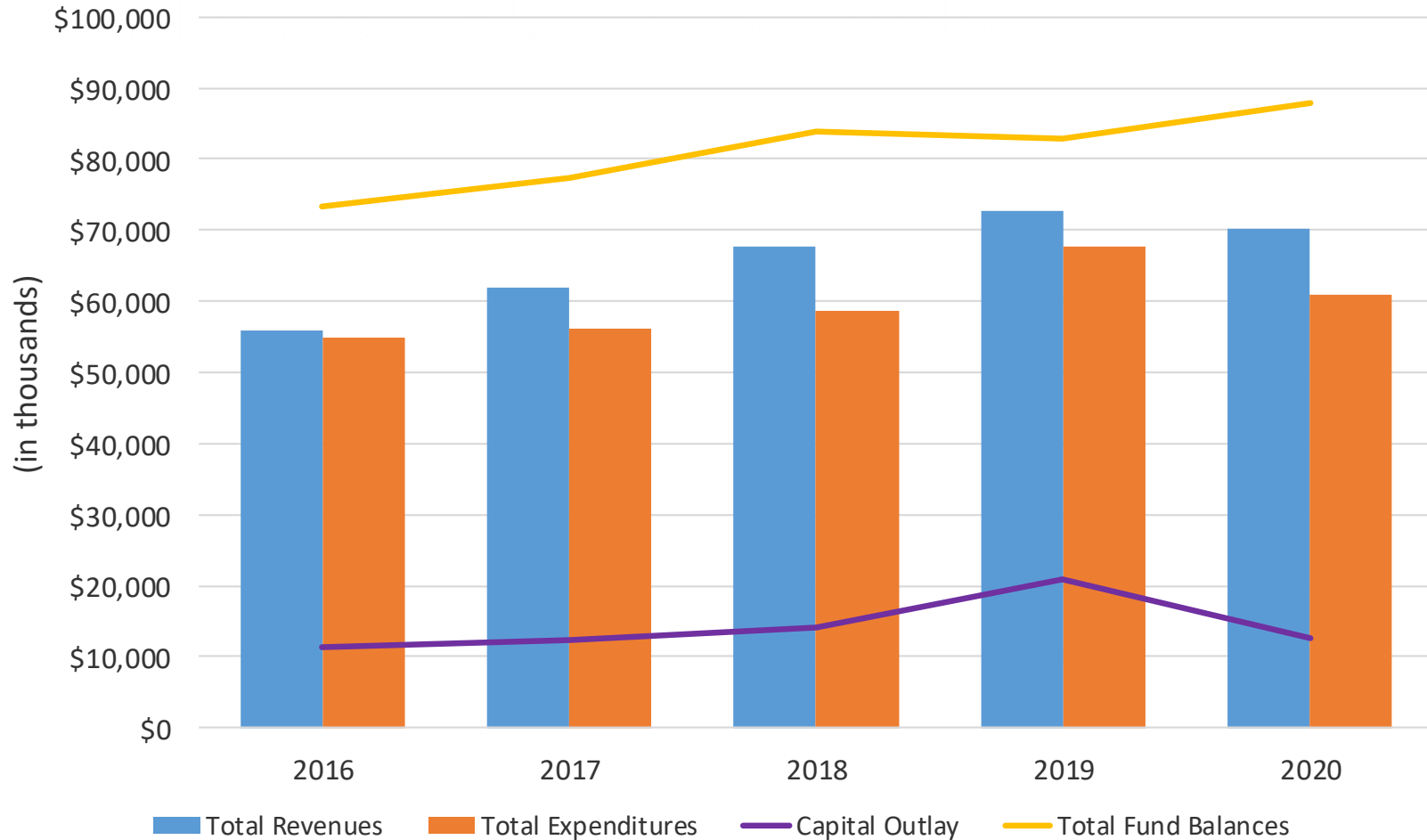
Audit Opinion

- The purpose of an audit
- Auditors' responsibility
 - Express opinions on the financial statements based on our 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

City of Rochester Hills



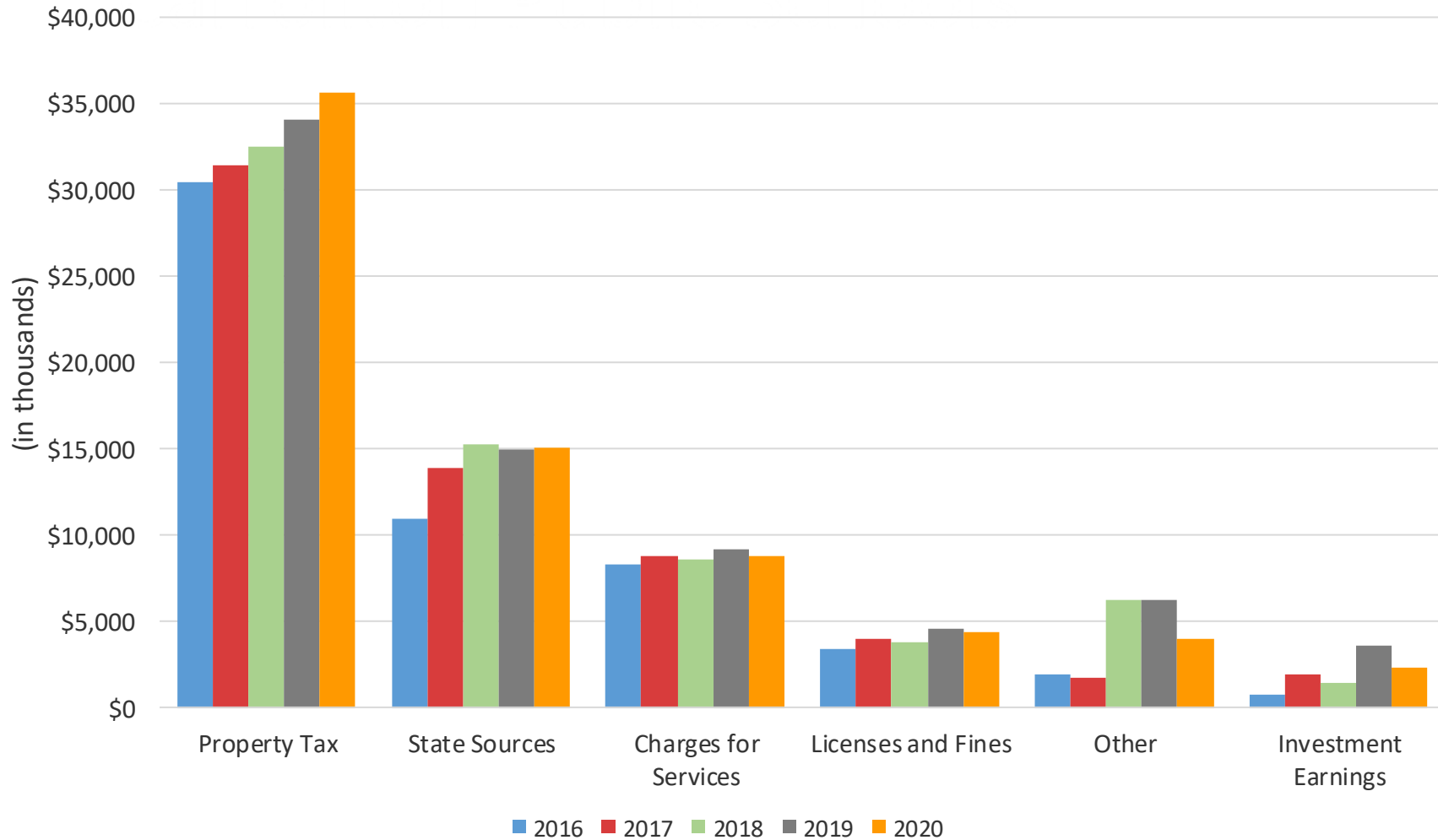
Governmental Revenues, Expenditures and Fund Balances



City of Rochester Hills



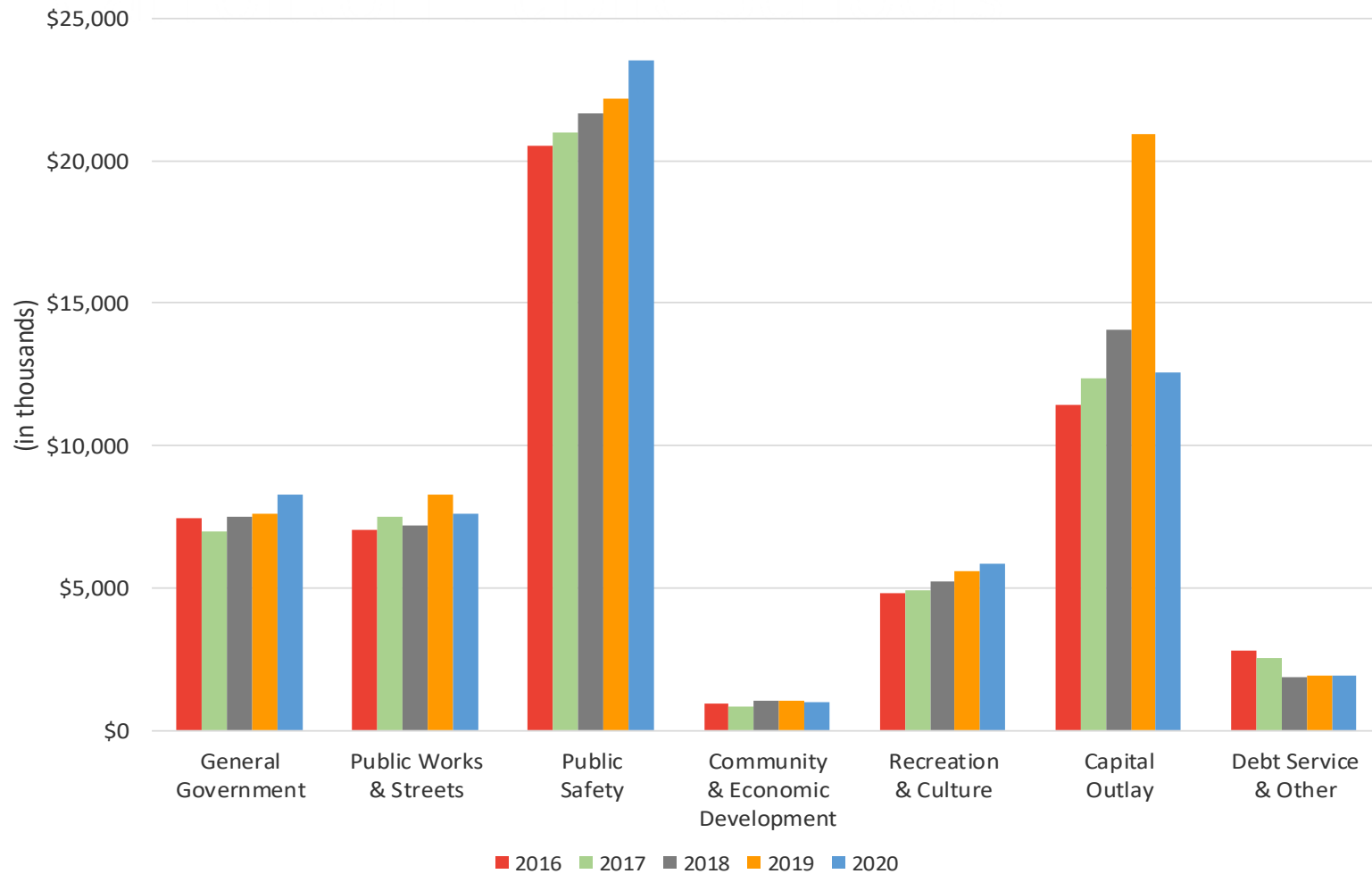
Governmental Revenues



City of Rochester Hills



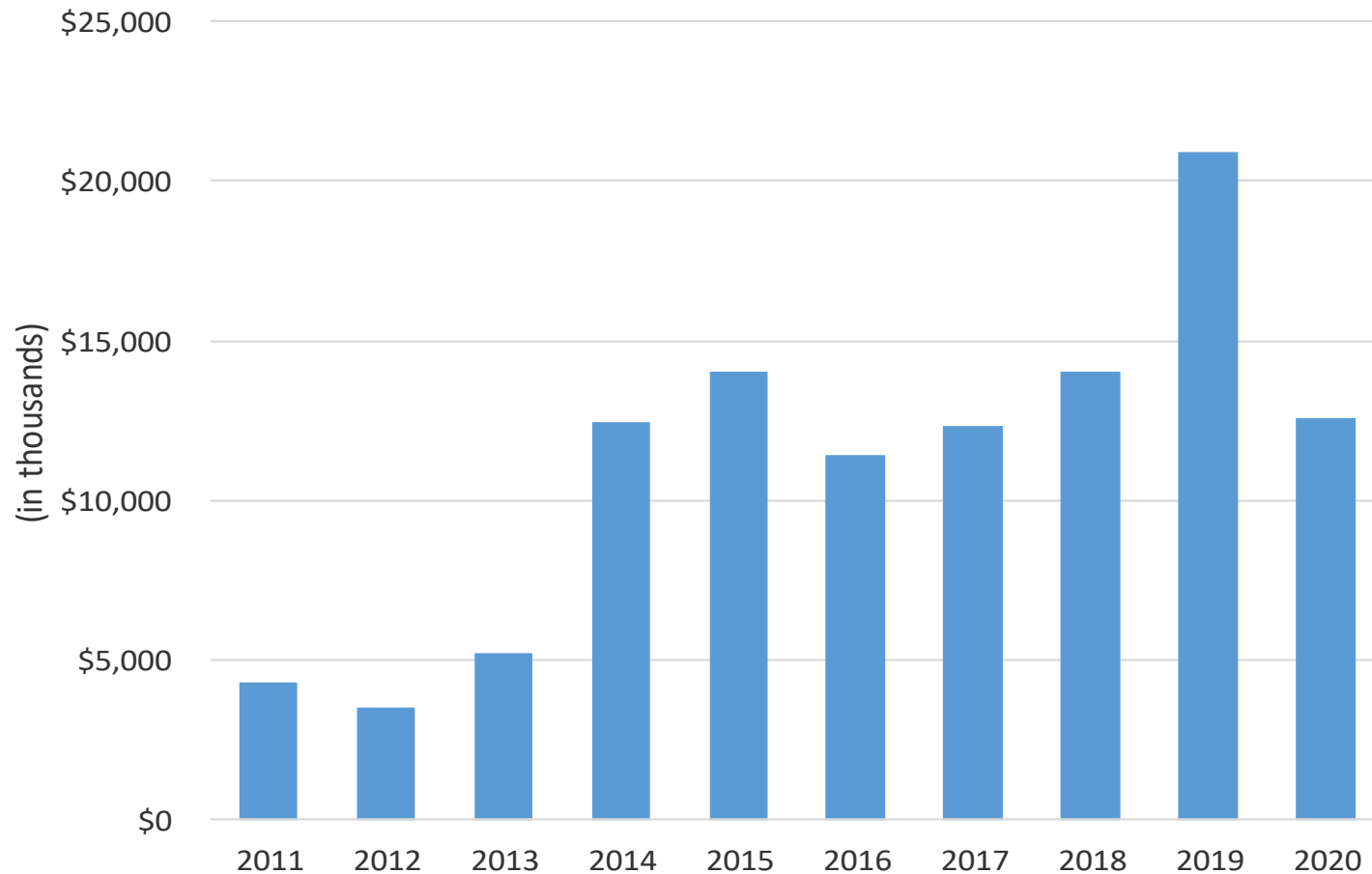
Governmental Expenditures





Governmental Capital Outlay

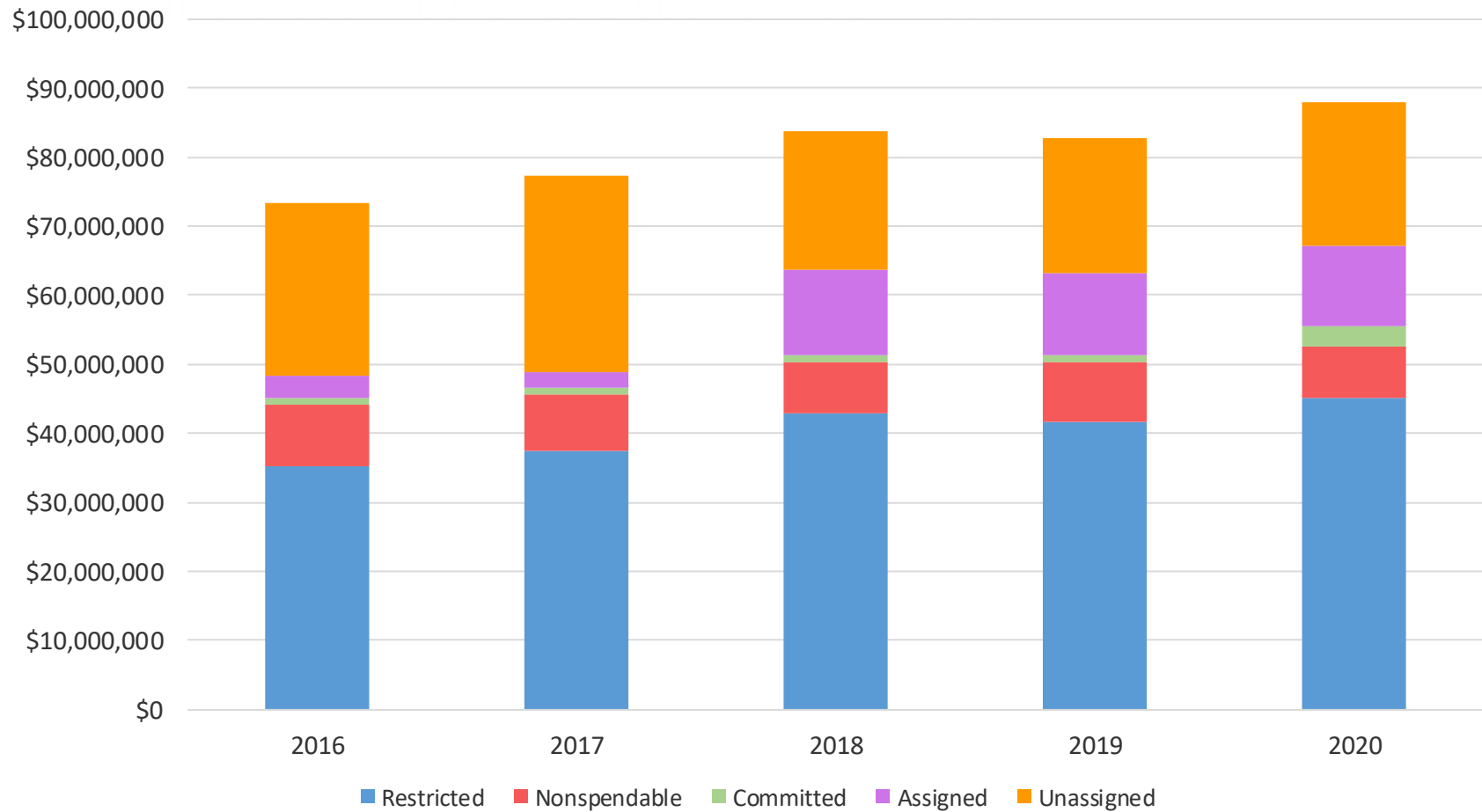
Capital Outlay



City of Rochester Hills



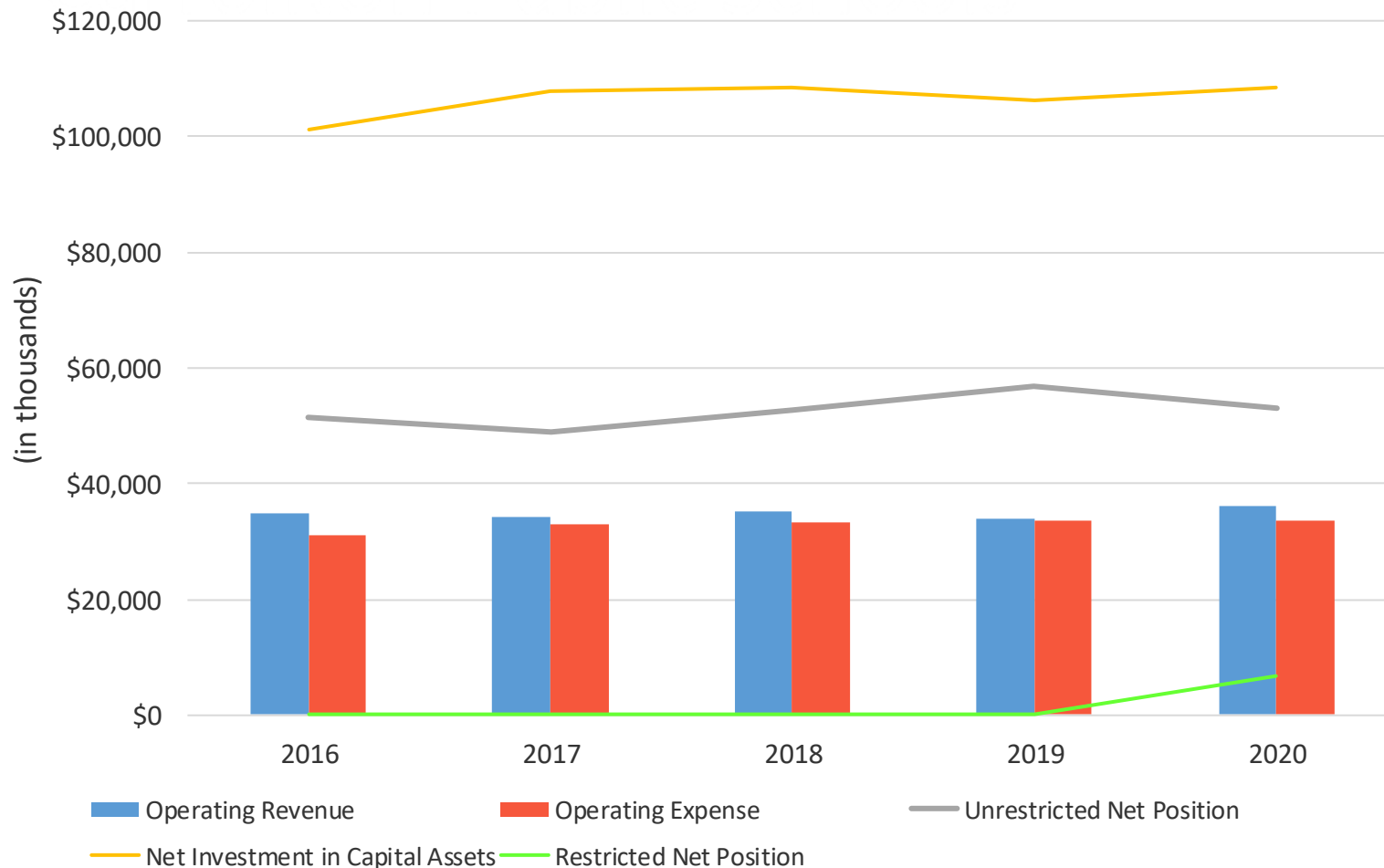
Governmental Funds – Fund Balances



City of Rochester Hills



Water and Sewer Fund Activity





Governance Letter

- Required Communication
- Planned Timing and Scope of Audit
- Qualitative Aspects of Accounting Practices
 - GASB Statements Adopted
 - Significant Estimates
- Accounting Standards
 - Upcoming GASB Statements
- Other Communications
- Matters for Management's Consideration
 - Uniform Guidance



Single Audit

Major program: Coronavirus Relief Fund

No federal award findings.

No internal control deficiencies.



Looking to the Future

- Economic Outlook
- Property Tax Base
- Future Capital Needs
- Federal Compliance
- RARA



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Thank you!

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