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Office of the Auditor General

Report Summary

Report on Internal Control, Compliance, and Other Matters

Michigan Strategic Fund

(A Discretely Presented Component Unit of the State of Michigan)

Fiscal Year Ended September 30, 2015

**Report Number:
271-0401-16**

**Released:
May 2016**

Generally accepted government auditing standards require an auditor to report on internal control over financial reporting; compliance with provisions of laws, regulations, contracts, or grant agreements that have a material effect on the financial statements; and other matters coming to the attention of the auditor during the completion of a financial audit. We are issuing this report in conjunction with our independent auditor's report on the Michigan Strategic Fund's (MSF's) financial statements dated March 3, 2016.

Findings Related to Internal Control, Compliance, and Other Matters	Material Weakness	Significant Deficiency	Agency Preliminary Response
MSF did not have sufficient internal control procedures in place to ensure that it properly recorded and reported MSF's financial activity in accordance with generally accepted accounting principles (Finding #1).		X	Agrees
MSF did not have sufficient internal control over financial reporting to ensure that it adhered to established deadlines for recording and reporting its financial activity (Finding #2).		X	Agrees

A copy of the full report can be obtained by calling 517.334.8050 or by visiting our Web site at: www.audgen.michigan.gov

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