



OAG

Office of the Auditor General

Report Summary

Financial Audit
Transition in the Office of State Treasurer
Department of Treasury
As of December 31, 2018

Report Number:
271-0256-19

Released:
May 2019

A financial audit determines if the financial schedules are fairly stated. This financial audit of the Transition in the Office of State Treasurer was required by Section 12.10 of the *Michigan Compiled Laws*.

Auditor's Report Issued

UNMODIFIED OPINION

MODIFIED OPINION

We issued an unmodified opinion on the schedule of cash and investments in the possession or under the control of the State Treasurer and collateral pledged to the State Treasurer to reflect that it was fairly presented, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

Background

Section 12.10 of the *Michigan Compiled Laws* requires the Auditor General to perform an audit of cash and investments in the possession or under the control of the State Treasurer upon a vacancy in the Office of State Treasurer. Nick A. Khouri vacated the Office of State Treasurer as of December 31, 2018, and Rachael Eubanks was appointed State Treasurer as of January 1, 2019.

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