



OAG

Office of the Auditor General

Report Summary

*Report on Internal Control, Compliance, and
Other Matters
Michigan Public School Employees'
Retirement System
Fiscal Year Ended September 30, 2019*

**Report Number:
071-0152-20**

**Released:
April 2020**

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 Public School Employees' Retirement System's financial statements dated February 26, 2020.

Findings Related to Internal Control, Compliance, and Other Matters	Material Weakness	Significant Deficiency	Agency Preliminary Response
The Department of Technology, Management, and Budget's Financial Services did not establish sufficient internal control, which resulted in financial statement line item misstatements prior to audit and contributed to delays in the issuance of the audited financial report (<u>Finding #1</u>).	X		Agrees
The Office of Retirement Services did not complete the actions necessary to help validate that the underlying wage and census data sent to the actuary was complete and accurate (<u>Finding #2</u>).		X	Agrees

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Phone: (517) 334-8050

Office of the Auditor General
201 N. Washington Square, Sixth Floor
Lansing, Michigan 48913

Doug A. Ringler, CPA, CIA
Auditor General

Laura J. Hirst, CPA
Deputy Auditor General