



OAG

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, 2022

**Report Number:
186-0401-23**

**Released:
April 2023**

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 financial statements dated February 28, 2023.

Findings Related to Internal Control, Compliance, and Other Matters	Material Weakness	Significant Deficiency	Agency Preliminary Response
The Michigan Strategic Fund could not identify the portion of the \$12.4 billion of conduit debt issued since 1979 that remained outstanding as of September 30, 2022 (Finding 1).		X	Agrees

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