



# OAG

Office of the Auditor General

## Report Summary

### *Report on Internal Control, Compliance, and Other Matters*

### *Michigan Economic Development Corporation*

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

*Fiscal Year Ended September 30, 2023*

**Report Number:**  
**815-0406-24**

**Released:**  
**March 2024**

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 Economic Development Corporation's (MEDC's) financial statements dated February 13, 2024.

Findings Related to Internal Control, Compliance, and Other Matters	Material Weakness	Significant Deficiency	Agency Preliminary Response
MEDC did not have sufficient internal control to prevent a \$10 million grant payment from being approved and issued before the grantee met all eligibility requirements ( <a href="#">Finding 1</a> ).		X	Agrees

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