



OAG

Office of the Auditor General

Report Summary

Report on Internal Control, Compliance, and Other Matters

Michigan Strategic Fund (MSF)

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

Fiscal Year Ended September 30, 2024

Report Number:
185-0401-25

Released:
April 2025

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 MSF's financial statements dated February 27, 2025.

Findings Related to Internal Control, Compliance, and Other Matters	Material Weakness	Significant Deficiency	Agency Preliminary Response
MSF did not establish sufficient internal control over payable and receivable balances, which necessitated corrections to the financial statements prior to issuance (Finding 1).		X	Agrees

Obtain Audit Reports

Online: audgen.michigan.gov

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