



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, 2025

**Report Number:
185-0401-26**

**Released:
May 2026**

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 March 10, 2026.

Findings Related to Internal Control, Compliance, and Other Matters	Material Weakness	Significant Deficiency	Agency Preliminary Response
MSF needs to enhance its internal control to ensure accounting transactions are appropriately recorded and misstatements are prevented, or detected and corrected, in a timely manner (Finding 1).		X	Agrees

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