



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

GRETCHEN WHITMER
GOVERNOR

RACHAEL EUBANKS
STATE TREASURER

May 12, 2020

Chris Kolb
State Budget Office
111 S. Capitol Ave
Lansing, MI 48933

Dear Mr. Kolb:

In accordance with PA 56, Public Acts of 2019, section 902b, the Department of Treasury reports on the following funds that are controlled or administered by the department and not appropriated in part 1 of the annual appropriation bill.

The attached report includes:

- A.) The starting balance for each fund from the previous year,
- B.) Total revenue generated by both transfers in and investments for each fund in the previous fiscal year,
- C.) Total expenditures for each fund in the previous fiscal year, and
- D.) The ending balance for each fund for the previous fiscal year.

Should you have any questions, please contact Timothy M. Johnson, Chief Accountant, Department of Treasury, at 517-335-4405.

Sincerely,

A handwritten signature in cursive script that reads "Ann E. Good".

Ann E. Good
Deputy State Treasurer
Financial and Administrative Services

C: Rachael Eubanks, State Treasurer
Senate Appropriations Committee Chairpersons
House Appropriations Committee Chairpersons
Senate Fiscal Agency
House Fiscal Agency

Section 902b Boilerplate Reporting for Fiscal Year Ending September 30, 2019

Fiscal Year	Fund Number and Fund Name	Beginning Balance 10/01/2018	2019 Revenue	2019 Expenditures	Ending Balance 9/30/2019	Notes
Funds Controlled or Administered by Treasury						
2019	1002 - Treasury offset fund	\$0.00	\$0.00	\$0.00	\$0.00	
2019	1053 - School bond loan redemption fund	\$0.00	\$125,389,419.88	\$125,389,419.88	\$0.00	
2019	1055 - Cash reconciliation	\$17,314.03	(\$243.05)	\$0.00	\$17,070.98	
2019	1086 - Escheats fund	\$108,158,414.54	\$119,267,399.73	\$94,695,342.40	\$132,730,471.87	Unclaimed Property and Escheated Funds
2019	1136 - Bottle deposit fund	\$0.00	\$250,000.00	\$250,000.00	\$0.00	
2019	1210 - Airport parking revenue	\$4,690,900.10	\$31,357,445.11	\$31,275,128.11	\$4,773,217.10	
2019	1333 - MARCS Revenue	\$0.00	\$23,246,556.94	\$23,169,841.98	\$76,714.96	
2019	1485 - Delinquent tax revolving fund	\$0.00	\$0.00	\$0.00	\$0.00	
2019	1486 - Financial institutions services	\$117,690.82	\$13,899,044.18	\$14,016,735.00	\$0.00	
2019	1543 - Principal residence property tax exemption audit fund	\$5,684,119.68	\$2,214,257.60	\$2,998,452.80	\$4,899,924.48	
2019	1554 - State campaign fund	\$4,616,076.49	\$15,624.34	\$327,413.02	\$4,304,287.81	
2019	1556 - Michigan Education Trust I revenue, expenditure credit	\$0.00	\$4,761,321.00	\$4,761,321.00	\$0.00	
2019	1560 - Individual income tax refunds	\$0.00	\$895,100,000.00	\$895,100,000.00	\$0.00	
2019	1566 - Wrongful imprisonment compensation fund	\$720,363.45	\$11,560,125.80	\$5,897,050.41	\$6,383,438.84	
2019	1632 - Indigent health care tobacco revenue	\$0.00	\$4,387,507.21	\$4,387,507.21	\$0.00	
2019	1655 - Michigan nursing scholarship program	\$922,678.68	\$49,505.27	\$347.49	\$971,836.46	
2019	2369 - Children with special needs	\$20,980,820.25	\$1,227,049.32	\$28,017.34	\$22,179,852.23	Administered by Treasury for Investment Purposes
2019	2370 - Gifts, bequests and deposits investment fund SR	\$428,012.10	\$6,331.32	\$200.00	\$434,143.42	Administered by Treasury for Investment Purposes
2019	2451 - School loan revolving fund (a)	\$1,199,119,951.67	\$435,502,318.96	\$477,732,693.98	\$1,156,889,576.65	Restricted Funds
2019	2508 - Environmental protection bond fund	\$2,133,793.47	\$103,759,778.92	\$105,585,906.48	\$307,665.91	
2019	2509 - State park debt service fund revenue bonds	\$1,544,136.86	\$1,217,899.99	\$1,171,025.00	\$1,591,011.85	
2019	2535 - State lottery fund SR	\$0.00	\$0.00	\$0.00	\$0.00	
2019	2887 - Special assessment deferment fund	\$3,048,806.25	\$6,166.71	\$0.00	\$3,054,972.96	
2019	2891 - State restricted insurance carrier deposits fund	\$0.00	\$0.00	\$0.00	\$0.00	Administered by Treasury for Investment Purposes
2019	2924 - Game and fish protection trust fund	\$174,458,899.99	\$15,373,412.58	\$485,308.52	\$189,347,004.05	Administered by Treasury for Investment Purposes
2019	2939 - Children's trust fund SR	\$4,987,388.24	\$2,117,485.98	\$51,723.40	\$7,053,150.82	Administered by Treasury for Investment Purposes
2019	4081 - School bond loan repayments by school districts	\$0.00	\$30,384,353.44	\$30,384,353.44	\$0.00	
2019	4300 - Civil filing fee fund	\$0.00	\$3,082,145.55	\$3,065,014.00	\$17,131.55	
2019	4313 - Justice system (distribution) fund	\$0.00	\$0.00	\$0.00	\$0.00	
2019	5131 - Charitable donations, check-offs and license plates	\$8,067.66	\$762,885.82	\$760,920.15	\$10,033.33	
2019	5375 - Mi-ABLE disability trust	\$6,229,628.00	\$0.00	\$0.00	\$6,229,628.00	Administered by Treasury for Investment Purposes
2019	5600 - Fostering futures	\$1,141,694.84	\$204,044.75	\$223,638.00	\$1,122,101.59	Administered by Treasury for Investment Purposes

Footnote:

(a) School Loan Revolving Fund consists of \$830 million in restricted funds for future debt service on 2010, 2014, 2015, and 2019 outstanding bonds and \$326 million restricted funds for future loans to school districts.

For additional information, please see the State of Michigan's, Comprehensive Annual Financial Report at the following web address:

https://www.michigan.gov/documents/budget/2019_CAFR_FINAL_031220_683734_7.pdf

Section 902b Boilerplate Reporting for Fiscal Year Ending September 30, 2019

Fiscal Year	Fund Number and Fund Name	Beginning Balance 10/01/2018	2019 Revenue	2019 Expenditures	Ending Balance 9/30/2019	Notes
Component Unit Funds Controlled or Administered by Treasury						
State Building Authority (SBA) - Blended Component Unit						
2019	Debt Service Fund (b)	\$175,666,583.00	\$416,729,709.00	\$427,693,649.00	\$164,702,643.00	Restricted Funds
2019	Capital Projects Fund (c)	(\$43,731,529.00)	\$76,264,893.00	\$113,353,248.00	(\$80,819,884.00)	Restricted Funds
Footnote:						
(b) State Building Authority Debt Service Fund is restricted for future debt service obligations of the Authority.						
(c) State Building Authority Capital Projects Fund is restricted for projects appropriated by the Legislature.						
For additional information, please see the State Building Authority's Annual Financial Report at the following address: https://www.michigan.gov/documents/treasury/Final_SBA_2019_AFS_680999_7.pdf						
Michigan Education Trust (MET)						
2019	Michigan Education Trust Plans B & C	\$49,474,352.00	\$10,636,210.00	\$2,264,297.00	\$57,846,265.00	Restricted for MET Contracts
2019	Michigan Education Trust Plan D	\$194,965,419.00	\$45,796,404.00	\$19,376,825.00	\$221,384,998.00	Restricted for MET Contracts
For additional information, please see the Michigan Education Trust Annual Financial Report at the following web address: https://audgen.michigan.gov/wp-content/uploads/2020/02/109561-Michigan-Education-Trust-Plans-B-and-C-0919-FS-Final.pdf https://audgen.michigan.gov/wp-content/uploads/2020/02/109561-Michigan-Education-Trust-Plan-D-0919-FS-Final.pdf						
Michigan Finance Authority (MFA)						
2019	Governmental Funds - General Fund (d)	\$1,710,111.00	\$472,221.00	\$360,360.00	\$1,821,972.00	Restricted Funds
2019	Tobacco Settlement Fund (d)	\$102,047,742.00	\$76,788,274.00	\$77,645,472.00	\$101,190,544.00	Restricted Funds
2019	Unemployment Obligation Assessment Debt Service Fund (d)	\$729,054,875.00	\$32,902,845.00	\$593,807,720.00	\$168,150,000.00	Restricted Funds
2019	Municipal Bond Fund (d) (e)	\$4,017,920,472.00	\$439,276,507.00	\$345,874,240.00	\$4,111,322,739.00	Restricted Funds
2019	Student Loan Fund (d)	\$123,639,696.00	\$31,206,866.00	\$23,302,229.00	\$131,544,333.00	Restricted Funds
2019	Michigan Guaranty Agency - Operating Fund (d)	\$61,319,811.00	\$15,193,202.00	\$12,137,592.00	\$64,375,421.00	Restricted Funds
2019	Michigan Finance Authority - Operating Fund (d)	\$11,376,868.00	\$2,016,722.00	\$2,232,747.00	\$11,160,843.00	Restricted Funds
2019	Public School Academy Fund (d)	(\$101,170.00)	\$1,032,723.00	\$859,834.00	\$71,719.00	Restricted Funds
Footnote:						
(d) Michigan Finance Authority account balances are restricted for future debt service obligations						
(e) MFA Municipal Bond Fund includes balances that are included in the Statewide Integrated Governmental Management Application (SIGMA) system and only reported in the MFA Financials. The housing of funds in the SIGMA system allows for transfer between the Federal Government, the State of Michigan, Trustees, and Grantees for multiple water quality programs. Please see MFA financials for additional details.						
For additional information, please see the Michigan Finance Authority's, Comprehensive Annual Financial Report at the following web address: https://www.michigan.gov/documents/treasury/Michigan_Finance_Authority_-_2019_CAFR_Report_-_Final_678460_7.pdf						