



STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

GRETCHEN WHITMER  
72 (Rev. 01-19) GOVERNOR

RACHAEL EUBANKS  
STATE TREASURER

February 19, 2019

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

Dear Mr. Kolb:

In accordance with PA 107, Public Acts of 2017, section 917, the Department of Treasury reports a write-off of \$15,566,449.47 in outstanding loans to school districts under the School Bond Loan Program. As part of the write-off on the State of Michigan books, these loans and future loan repayments have been assigned to Michigan Finance Authority, a component unit of the State, to be used in the School Loan Revolving Fund.

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

Sincerely,

A handwritten signature in black ink, appearing to read "Ann E. Good".

Ann E. Good  
Deputy State Treasurer

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