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GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RACHAEL EUBANKS
STATE TREASURER

May 10, 2022

Mr. Richard Todd, Superintendent
Ms. Michelle Crampo, Board President
Pinckney Community Schools
2130 E. M 36.
Pinckney, MI 48169

Subject: Pinckney Community Schools – 2022 Removal from EDEP status

Dear Superintendent Richard Todd and Board President Michelle Crampo,

Pursuant to MCL §380.1220, Pinckney Community Schools ("the District") was required to submit an Enhanced Deficit Elimination Plan (EDEP) to the Michigan Department of Treasury ("Treasury") due to the District's original deficit elimination plan exceeding 5 years without completion. Pinckney Community Schools submitted an updated EDEP to Treasury on January 31, 2021, with an anticipated deficit elimination in FY2029-30.

Treasury has received the District's audited financial statements for fiscal year 2020-21 showing a positive general fund balance of \$657,176. Based upon departmental review of the District's financial data, the District has eliminated its general fund deficit ahead of schedule and eliminated the deficit in FY2020-21. Therefore, pursuant to MCL § 380.1220, the district is no longer required to submit monthly EDEP reports.

While, one-time funding or short-term positive fund balances do not necessarily end Treasury evaluation of the district's fiscal health, Treasury has not identified any known conditions that would hinder the removal of EDEP oversight. Removal shall be invalidated if there is a failure to maintain the reduction targets identified in the District's financial data or significant changes occur that would invalidate the plan as presented. Consequently, pursuant to MCL §380.1219, Treasury will continue to evaluate the District's financial health and trends providing continued access to technical support as deemed necessary.

Treasury's continued partnership with Pinckney Community Schools provide the district with access to targeted financial resources during this transition. Treasury can support the district in the areas of strategic financial planning, professional development, grant management, business office needs, and other areas as identified during this period. We want to thank the district for its cooperation during this process and commend the district on its improved financial status. If you have any questions or require further assistance, please do not hesitate to contact Jessica Thomas, Division Administrator of the School Review and Fiscal Accountability at Thomasj45@michigan.gov.

Sincerely,

A handwritten signature in blue ink that reads "Heather Frick".

Heather Frick, Deputy State Treasurer
Michigan Department of Treasury

cc:

Jamie Cowan, Business Manager, Pinckney Community Schools

Dr. Michael Hubert, Superintendent, Livingston Educational Service Agency

Dr. Michael Rice, State Superintendent, MDE

Ann Bollin, State Representative, Michigan House of Representatives

Hank Vaupel, State Representative, Michigan House of Representatives

Donna Lasinski, State Representative, Michigan House of Representatives

Lana Theis, State Senator, Michigan Senate

Aaron Keel, Director of Legislative Affairs