



STATE OF MICHIGAN
DEPARTMENT OF EDUCATION
LANSING

GRETCHEN WHITMER
GOVERNOR

MICHAEL F. RICE, Ph.D.
STATE SUPERINTENDENT

September 26, 2022

Pamela Farris, Superintendent
Christopher Parker, School Board President
Saginaw Academy of Excellence
1300 Malzahn Street
Saginaw, MI 48602

Dear Superintendent Farris and Board President Parker:

Thank you for the submission of your district's Deficit Elimination Plan (DEP), which has been approved by the local board of education. The Michigan Department of Education has approved this plan based on the contingencies listed below.

The district is required to meet the fund balance targets in this DEP. Failure to meet these targets will invalidate the plan. Department approval is granted based on the following contingencies:

- The district is required to post the approved DEP on its budget transparency page within 30 days of this approval letter.
- The district is required to submit monthly reports to the department. Please use the DEP tab labeled "Monthly DEP Status Report" for this reporting. Each monthly report is due by the end of the following month. Your first report will be for September and is due by the end of October. The most recent monthly report must also be posted on your budget transparency page.
- The district is required to submit current year board approved budget amendments within one week of adoption. Based on the budget amendment, the district may also have to amend the DEP.

Please notify us if significant changes occur which would invalidate this plan as approved.

STATE BOARD OF EDUCATION

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608 WEST ALLEGAN STREET • P.O. BOX 30008 • LANSING, MICHIGAN 48909
www.michigan.gov/mde • 833-633-5788

Pamela Farris
Christopher Parker
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Questions and monthly reports should be sent to Chad Urchike at
urchikec1@michigan.gov.

Sincerely,

Philip L. Boone

Philip L. Boone, Assistant Director
Office of Financial Management

cc: Patti Ashley, Business Manager, Saginaw Academy of Excellence
Jolia Hill, Director, Eastern Michigan University
Kyle Guerrant, Deputy Superintendent, Michigan Department of Education
Sam Irrer, Assistant Director, Michigan Department of Treasury