

Colorado Office of the State Auditor

ANNUAL REPORT Fiscal Year 2012



We Set the Standard for Good Government

Dianne E. Ray, CPA
State Auditor

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Message from the State Auditor

Fiscal Year 2012 was an exciting and productive year for the Colorado Office of the State Auditor (OSA). Under a new management team, the OSA pursued several new initiatives that have enhanced the office's ability to hold government agencies accountable and promote positive change in government. These efforts included the following:



Information Technology (IT) Auditing—Oversight of Colorado's IT activities has become a higher priority than it was in the past, because state agencies rely heavily on technology and continually pursue efforts to update or replace legacy systems. The OSA created a new executive-level position, IT Deputy State Auditor, to oversee the OSA's growing IT audit function. This position has enhanced awareness of IT issues among state leaders and policymakers and has further established the OSA's presence in the IT auditing profession.

Outstanding Audit Recommendations—With the support of the Legislative Audit Committee, the OSA pursued an ambitious effort to better inform policymakers and the general public about OSA audit recommendations that state agencies agreed to implement but have not yet implemented. The OSA developed a database to capture, query, and report on all audit recommendations contained in audit reports released since January 2008. OSA staff provided information from this database to members of the General Assembly during the 2012 Legislative Session. We discuss more about this initiative later in this report.

Statewide Single Audit Report—This year, the OSA made its largest report, the annual Statewide Single Audit report, shorter and more impactful than it has been in past years. This report provides the State Auditor's opinion on the entire State's financial statements, and it identifies concerns that can have implications for programs that rely on federal funding. We shortened the report, which in the past has exceeded 700 pages, by using a more reader-friendly format and informing agencies in separate communications about the least significant type of deficiencies we found. In addition, the Statewide Single Audit report now includes some audit findings based on statistically valid sampling. Using this sampling approach, the OSA has achieved broader audit coverage of the State. We provide more information about the Statewide Single Audit later in this report.

The OSA continues to strive for excellence in its work. This effort was recognized by the National Legislative Program Evaluation Society, which awarded the OSA a 2012 Impact Award for its September 2011 performance audit of guardianships and conservatorships in Colorado.

This annual report details other OSA accomplishments and provides more information about the audits we issued during Fiscal Year 2012.

A handwritten signature in black ink, appearing to read "Dianne E. Ray".

Dianne E. Ray, CPA
State Auditor



Office of the State Auditor Mission

The OSA's mission is to improve the efficiency, effectiveness, and transparency of government for the people of Colorado by providing objective information, quality services, and solution-based recommendations.

Role of the Office of the State Auditor

The OSA serves the people of Colorado by addressing relevant public issues through high-quality, objective audits and reviews. Established in the State Constitution, the OSA is a nonpartisan agency that provides the General Assembly information needed to hold government agencies accountable for the use of public resources. Audits focus on reducing costs, increasing efficiency, improving the quality of services, and ensuring the accuracy and integrity of financial and other information used by decision makers.

It shall be the duty of the State Auditor to conduct post audits of all financial transactions and accounts kept by or for all departments, offices, agencies, and institutions of the state government...and to perform similar or related duties with respect to such political subdivisions of the state as shall from time to time be required...by law.

Colorado Constitution

In Fiscal Year 2012, the OSA issued a total of 56 financial, performance, and IT audits and other work products. A complete listing of the reports released in Fiscal Year 2012 is located on pages 16 through 21 of this report. In addition, the OSA reviewed audited financial reports and Exemption from Audit Applications submitted by Colorado's 4,000 local governments.

During Fiscal Year 2012, the OSA conducted:

- Thirty-seven (66 percent) audits and other work products in response to statutory or other legal requirements.
- Seven (13 percent) audits and other work products in response to audit requests from state legislators.
- Twelve (21 percent) audits and other work products at the State Auditor's discretion.

In addition, the OSA conducted the Statewide Single Audit for Fiscal Year Ended June 30, 2011, to comply with requirements of the federal Single Audit Act of 1984.



Performance Audits

Performance audits address whether programs are operated in an effective and efficient manner to accomplish their intended goals and in compliance with laws and regulations. During Fiscal Year 2012, the OSA issued 14 performance audits. These audits identified concerns across a range of state agencies and institutions. Examples of the issues identified in performance audits include:

- Highly inefficient and costly manual processes in Colorado’s tax system that could be improved by implementing newer and more sophisticated technology. The Department of Revenue could realize at least \$2.1 million in potential annual cost savings by implementing this new technology, updating its processes, and encouraging taxpayers to increase their use of e-filing. (*Tax Processing, Department of Revenue—September 2011*)
- An estimated \$169 million in overpayments of unemployment insurance benefits for which people were not eligible, and \$60 million in payments during Calendar Year 2010 to claimants who did not meet statutory identification requirements. (*Unemployment Insurance Program, Department of Labor and Employment—October 2011*)
- A lack of adequate resident census levels to ensure that Colorado’s five state and veterans nursing homes remain solvent. (*Colorado State Veterans Nursing Homes, Department of Human Services—August 2011*)

During Fiscal Year 2012, the OSA dedicated 46 percent of its staff resources to conducting performance audits. The OSA’s experienced staff of performance auditors are highly educated and hold advanced degrees, including master’s degrees, Ph.D.s, and law degrees.



Financial Audits

The OSA conducts an annual audit of the State's basic financial statements and an audit of federal grants on a statewide level, as well as other required financial audits. During Fiscal Year 2012, the OSA issued 31 financial audits.

Statewide Single Audit

The purpose of the Statewide Single Audit for Fiscal Year Ended June 30, 2011, was to express an opinion on the State's financial statements; express an opinion on the State's Schedule of Expenditures of Federal Awards; review internal accounting and administrative control procedures; evaluate compliance with applicable state and federal laws, rules, and regulations; and evaluate progress in implementing prior years' audit recommendations. We made 158 recommendations to state agencies and higher education institutions.

Financial Statement Findings

- The State's financial statements covered \$28.1 billion in total assets and \$25.2 billion in total expenditures.
- We issued an unqualified opinion on the State's financial statements for the Fiscal Year Ended June 30, 2011. That means the State's financial statements presented fairly, in all material respects, the State's financial position, results of all financial operations, and cash flows in conformance with generally accepted accounting principles.
- We identified 19 internal control weaknesses related to compliance with internal control over financial reporting and other matters.

Federal Program Findings

- The State expended approximately \$11.7 billion in federal funds in Fiscal Year 2011. The four largest federal programs were:
 - Medicaid: \$2.6 billion
 - Unemployment Insurance: \$2.1 billion
 - Supplemental Nutrition Assistance Program: \$801 million
 - Temporary Assistance for Needy Families: \$190 million
- We identified 46 internal control issues related to the State's compliance with requirements applicable to major federal programs.
- We identified \$23.3 million in questioned costs related to federal awards granted to the State



Financial Audits (Continued)

Standalone Financial Audits

The OSA contracts with CPA firms for standalone financial audits of Colorado higher education institutions and other entities, including the State Board of the Great Outdoors Colorado Trust Fund, the Colorado Lottery, Pinnacle Assurance, and the Colorado Public Employees' Retirement Association (PERA). The PERA financial audit covered about \$41.1 billion in retirement funds.

During Fiscal Year 2012, the OSA dedicated 37 percent of its staff resources to conducting financial audits. The OSA's experienced staff of financial auditors have extensive accounting and financial auditing experience and include many certified public accountants.

Local Government Audit Division

The OSA's Local Government Audit Division examines annual financial audits of Colorado local governments to determine compliance with accounting standards, in accordance with requirements of the State's Local Government Audit Law. Under certain circumstances, the OSA has authority to cause an audit of a local government to be conducted. When requested, the Local Government Audit Division provides technical assistance to Colorado's 4,000 local governments, which include cities, counties, special districts, school districts, authorities, political subdivisions, and others.

The Local Government Audit Division also produces special reports each year. For example, the OSA's third annual *Fiscal Health Analysis of Colorado School Districts* (August 2011) report provided financial indicators warning of potential financial stress in Colorado school districts. This analysis is conducted annually and examines the most current rolling 3-year period for which audited financial statements are available. The Department of Education has stated that the multiple-year view of school districts' fiscal health is valuable for its own analysis.

During Fiscal Year 2012, the OSA dedicated 8 percent of its staff resources to work conducted for the Local Government Audit Division. The OSA's Local Government Audit Division staff have extensive accounting and financial auditing experience.



Information Technology Audits

The OSA's information technology (IT) audits review procedures and technology to ensure the confidentiality, integrity, and availability of the State's critical computer systems and taxpayer data. During Fiscal Year 2012, the OSA issued two IT audits, including the *Evaluation of the Sustainability of the Colorado Financial Reporting System* (June 2011) and the *Consolidation of Executive Branch Information Technology* (March 2012).

The OSA's dedicated IT audit team also contributed to numerous performance and financial audits. In addition, the OSA's IT audit function is responsible for performing complex Computer Assisted Audit Techniques (CAATs). CAATs is the practice of using computers to automate or simplify the audit process. The OSA has implemented cutting-edge technology through CAATs to make our audits more efficient and to extend audit coverage (e.g., testing of an entire population instead of sampling).

Our *Evaluation of the Sustainability of the Colorado Financial Reporting System* (COFRS) found that COFRS, the State's accounting system, is at significant risk of partial or complete failure and can no longer be supported by outside vendors or maintained by existing state resources. The audit found that a failure of COFRS would have significant financial, operational, and political ramifications. State agencies' ability to perform various governmental activities would be limited or unavailable. The Governor considered these issues so important that he referenced the OSA's audit findings in his budget letter to the Joint Budget Committee.

During Fiscal Year 2012, the OSA dedicated 8 percent of its staff resources to conducting IT audits. The OSA's staff of IT auditors have extensive IT auditing experience and hold various professional certifications in IT auditing and information systems security.

Financial Benefits

OSA audits often identify potential financial benefits to the State and opportunities to help ensure responsible stewardship of taxpayer money. Financial benefits may include potential cost savings, collection of fees or debts owed, General Fund cost recoveries, or increases in the value of assets in the State's accounting system.

Our Fiscal Year 2012 audits identified a total of \$67.8 million in potential financial benefits to the State. These potential financial benefits were identified in the following audits:

- The State paid about \$60 million in unemployment benefits to claimants who did not or could not meet statutory identification requirements and, therefore, should not have received benefits. This amount was calculated based on a statistical sample reviewed during the audit. (*Unemployment Insurance Program, Department of Labor and Employment—October 2011*)
- The State could save at least \$2.1 million by addressing inefficiencies and costly manual processes in Colorado's tax processing system, also called the "tax pipeline." This amount includes potential savings of \$574,000 related to implementing new technology and updating processes in the tax pipeline, and \$1.5 million if the Department of Revenue can take additional actions that encourage taxpayers to increase their use of e-filing. (*Tax Processing, Department of Revenue—September 2011*)

Three other audits identified an additional \$5.7 million in potential financial benefits.

Below is a 5-year average of the potential financial benefits identified in OSA audits.

5-Year Average—(Fiscal Years 2008-2012)

| | |
|--|--------|
| Potential Financial Benefits Identified in Reports (in millions) | \$28.7 |
| Net OSA Operating Costs (in millions)* | \$6.3 |
| Ratio of Savings to Costs | 5:1 |

**Net operating costs calculated from General Fund appropriations less General Fund reversions.*

| Office of the State Auditor Potential Financial Benefits Identified in Audit Reports Fiscal Years 2010 Through 2012 | | | |
|---|--------|--------|----------------|
| 2010 | 2011 | 2012 | 3-Year Average |
| \$47.1 | \$16.9 | \$67.8 | \$44.0 |
| Source: Office of the State Auditor's analysis of financial benefits reported in audit reports released from Fiscal Years 2010 through 2012. | | | |

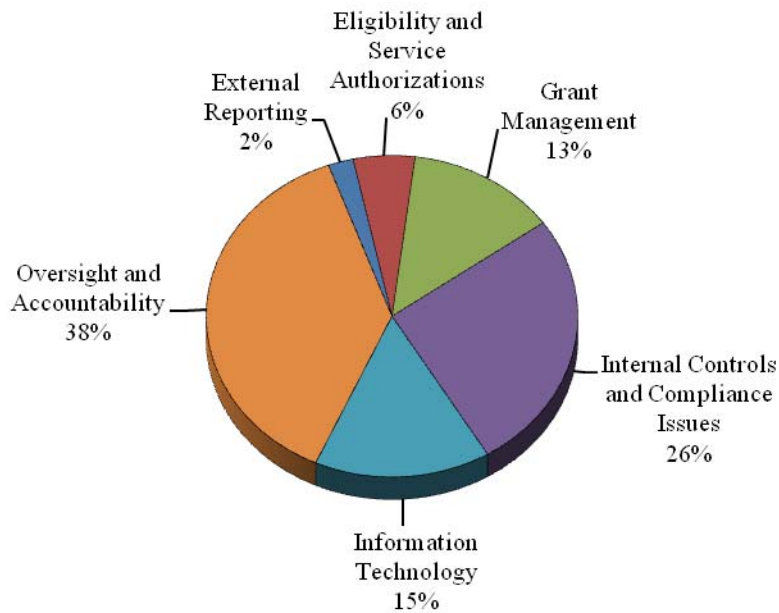


Categories of Audit Recommendations

The OSA collaborates with state agencies and higher education institutions to identify solutions to concerns noted in our financial, performance, and IT audit reports. Our recommendations hold agencies and institutions accountable while promoting positive change in government.

During Fiscal Year 2012, the OSA issued 411 recommendations to state agencies and higher education institutions. Recommendations fell within the following six broad categories.

Fiscal Year 2012



Implementation Status of Audit Recommendations

In March 2010, the OSA launched an initiative to build a database that could capture, track, and report information on all audit recommendations made by the OSA. This initiative was prompted, in part, by questions from members of the Legislative Audit Committee about how they, as legislators, could better hold agencies accountable for implementing the recommendations they had agreed to implement. In response to discussions with the Legislative Audit Committee, the OSA developed its Audit Recommendation Database to capture various information related to its audits and recommendations and consolidate that information into a central location for analysis and reporting purposes. In October and November 2011, OSA staff presented several key reports to the Joint Budget Committee and the Legislative Audit Committee. The two committees met jointly in a proactive attempt to consider agencies' actions on audit recommendations as part of the state budgeting process. The OSA also provided reports from the Audit Recommendation Database to committees of reference at the beginning of the 2012 Legislative Session. Since this reporting began, the OSA has experienced a heightened level of responsiveness from Executive Directors inquiring about their departments' unresolved audit recommendations.

The following table shows the percentage of audit recommendations that agencies acted upon from Fiscal Years 2009 through 2011.

| Agency Implementation of Audit Recommendations Fiscal Years 2009 Through 2011 | | | |
|---|-------------|-------------|-------------|
| | 2009 | 2010 | 2011 |
| Recommendations Acted Upon | 77% | 74% | 86% |
| Source: Office of the State Auditor's analysis of data from the Audit Recommendation Database and OSA audit reports. | | | |



State Auditor

The State Auditor is a constitutionally established position with broad authority to audit state agencies, departments, institutions of higher education, and the Legislative and Judicial Branches. The General Assembly appoints the State Auditor without regard to political affiliation. The State Auditor serves a 5-year term and must be a certified public accountant licensed to practice in Colorado.

The current State Auditor, Dianne E. Ray, has specialized in governmental/nonprofit accounting and auditing for more than 24 years. Dianne possesses in-depth knowledge of Colorado's state and local governments and has established effective relationships with elected officials, executive directors, and business and community leaders.

Prior to her appointment as State Auditor, Dianne served as the OSA's Deputy State Auditor primarily responsible for the annual financial audit and Single Audit of the State of Colorado. She began her career at the OSA in 2002 as Director of the Local Government Audit Division. Prior to joining the OSA, Dianne worked in local governments for 15 years, most recently as Director of Finance and Administration for the City of Louisville, Colorado. She has extensive experience in senior-level management positions and has been recognized for her innovative leadership style. Dianne was named one of three "2012 Women to Watch" in the Experienced Leader category by the Colorado Society of CPAs and the American Institute of CPAs.

Dianne participates in various professional organizations, including the American Institute of Certified Public Accountants, the Colorado Society of Certified Accountants, the Government Finance Officers Association, and the National State Auditors Association. In addition, she is a member of the Board of the Colorado Housing and Finance Authority. Dianne holds a Bachelor of Science degree in accounting from Arizona State University and a Master of Public Administration degree from the University of Colorado. She is a licensed certified public accountant in Colorado and Arizona.

Office of the State Auditor Staff

The OSA employs about 60 experienced professionals with diverse educational backgrounds and work experience. Many of our auditors have advanced degrees and professional certifications in the auditing and accounting fields. When necessary, the OSA hires expert consultants to conduct specialized reviews in highly technical areas of state government.



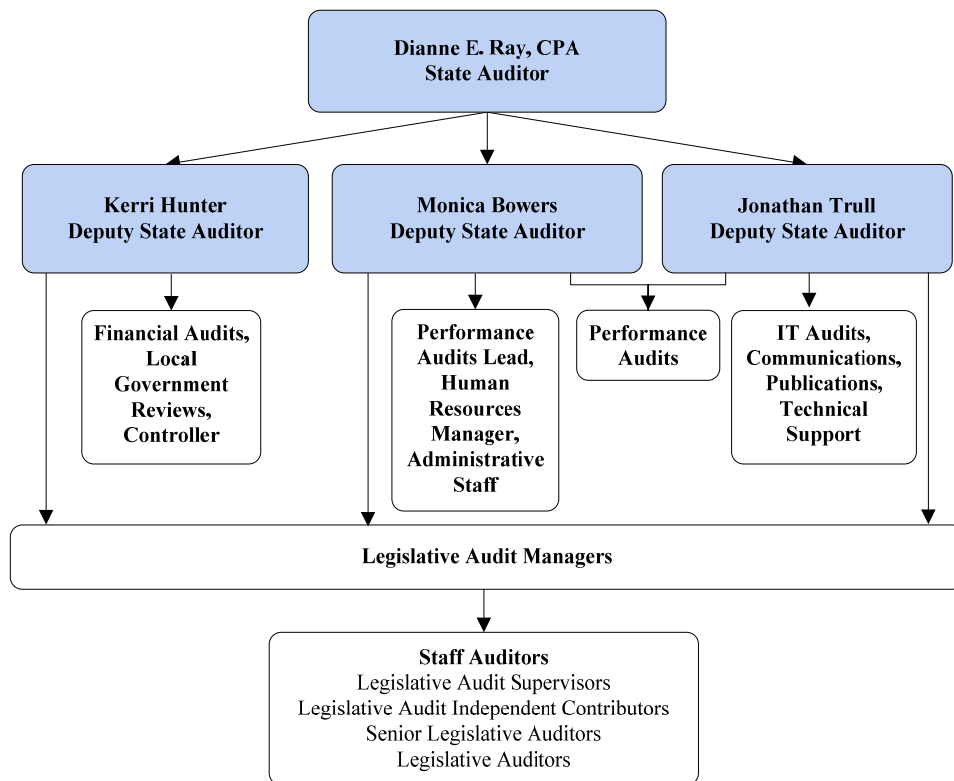
Staff Visibility

Members of the OSA's staff and management team regularly present information about the OSA's work to various audiences, including government officials, members of audit industry organizations, and students attending Colorado higher education institutions. During Fiscal Year 2012, OSA staff gave formal presentations to audiences associated with the following organizations and events:

- American Association of State Highway and Transportation Officials Annual Conference, July 2011 (*Audit Managers*)
- Colorado Fiscal Managers' Association, May 2012 (*State Auditor and Deputy State Auditor*)
- Colorado Society of Certified Public Accountants Governmental Conference, October 2011 (*Audit Manager*)
- Institute of Internal Auditors Government Roundtable Panel, February 2012 (*Deputy State Auditor*)
- National Legislative Program Evaluation Society Professional Development Seminar, September 2011 (*Audit Manager, Audit Staff, and Communication Analyst*)
- National State Auditors Association Annual Conference (Madison, Wisconsin), June 2012 (*State Auditor*)
- National State Auditors Association IT Workshop and Conference, September 2011 (*Deputy State Auditor and Audit Staff*)
- Northern Colorado Superintendents' Council, February 2012 (*Audit Manager*)
- University of Northern Colorado Information Technology Class, December 2011 (*Deputy State Auditor*)



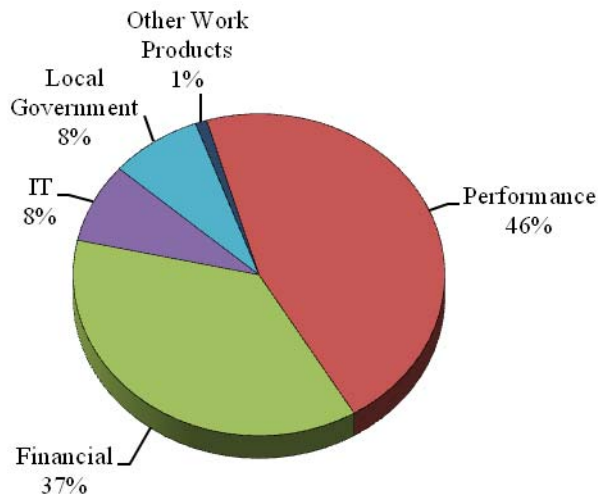
OSA Organization



Allocation of OSA Resources

The OSA strives to maximize the value its audits and reviews provide to the people of Colorado. The following chart shows how the OSA allocated audit staff in Fiscal Year 2012 to conduct performance, financial, and IT audits and local government reviews as well as produce other work products. The chart does not reflect time spent on management and other operational duties.

Fiscal Year 2012





Audit Industry Leadership

Through the following activities and accomplishments, the OSA continued to establish itself as a leader among governmental audit organizations nationwide:

- **National Legislative Program Evaluation Society Fall 2011 Seminar**— In September 2011, the OSA hosted the National Legislative Program Evaluation Society's (NLPES) annual Fall Professional Development Seminar. This 2¹/₂-day seminar drew participation from and offered training and professional development opportunities to about 100 performance auditors and program evaluators from 24 different states. The seminar program covered a wide range of topics, including labor and workforce, motor vehicles, higher education, Medicaid, taxation and economic development, and cost-benefit analysis.

NLPES is a staff section of the National Conference of State Legislatures, whose purpose is to advance the profession of legislative performance auditing and program evaluation. One of the OSA's audit managers has served as a member of the NLPES Executive Committee since 2009.
- **Colorado Government Audit Forum**—The OSA has established an ongoing, multifaceted forum for OSA audit staff, internal auditors within local and state governments, and federal auditors to share information that will help further our common goals of holding government agencies accountable while promoting positive change in government. The Colorado Government Audit Forum provides quarterly meetings, an email discussion group to facilitate regular discussion of audit-related issues, and a website. In May 2012, the OSA hosted its first forum event, a training on audit sampling presented by KPMG.

Legislative Audit Committee

The Legislative Audit Committee (LAC) holds public hearings to review and release audit reports prepared by the State Auditor, proposes special audits, sponsors legislation recommended in audit reports, and holds state agencies accountable for addressing issues raised in audit reports. In addition, every 5 years the Legislative Audit Committee recommends a candidate to the General Assembly for appointment as State Auditor.

For Fiscal Year 2012, the LAC members were:

Rep. Cindy Acree, Chair
Rep. Angela Williams, Vice-Chair
Sen. Lucia Guzman
Rep. James Kerr
Sen. Steve King
Sen. Scott Renfroe
Rep. Su Ryden
Sen. Lois Tochtrop

*The Legislative
Audit Committee
includes
four senators
and
four representatives
with equal
representation from
the two major
political parties.*



Statutory Change

The OSA serves the people of Colorado by issuing high-quality, objective audits and reviews that address relevant public issues and promote accountability in government. In some cases, the Legislative Audit Committee may seek statutory change to address the concerns and recommendations discussed in our reports.

House Bill 12-1074 Judicial Oversight of Guardians and Conservators

- Authorizes the court with jurisdiction over a guardianship of an incapacitated person or over a conservatorship of a protected person to have access to data maintained by other state agencies in order to obtain contact information when a guardian or conservator has failed to file required reports with the court or has failed to respond to court orders.

Senate Bill 12-012 Department of Revenue Audits of Auto Emission Test Centers

- Changes requirement for the Department of Revenue to audit facilities that conduct automobile emission inspections from quarterly to twice per year.
- Authorizes the Department of Revenue to conduct risk-based audits at stations and facilities that employ inspectors or mechanics suspected of violating rules.

Senate Bill 12-034 Repeal Rapid Screen For High-Emitting Vehicles

- Eliminates the State's roadside high-emitter pilot program, which was aimed at identifying motor vehicles that emit high levels of emissions and requiring those vehicles to undergo traditional emissions testing. The program had been piloted as a possible alternative or supplement to the current testing process.

During the 2012 Legislative Session, three bills were enacted in response to recommendations made or issues raised in OSA audit reports and studies.

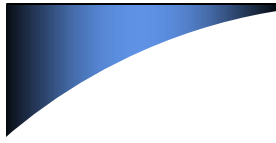
Reports and Other Work Products Released in Fiscal Year 2012

Reports and other work products can be requested by phone at
303.869.2800 or viewed on the Internet at
www.state.co.us/auditor

| <u>Report No.</u> | <u>Name of Report</u> | <u>Type of Report Performance/IT/Financial</u> |
|--------------------------|---|---|
| 2131B | Department of Health Care Policy and Financing and Department of Human Services, Medicaid Eligibility Status for Adult Civil Patients, May 2012 | Performance |
| 2158 | Department of Human Services, Colorado State Veterans Nursing Homes, August 2011 | Performance |
| 2136 | Department of Human Services, Division of Youth Corrections, November 2011 | Performance |
| 2129 | Department of Labor and Employment, Division of Labor, Employment Verification and Public Contracts for Services Laws, October 2011 | Performance |
| 2140 | Department of Labor and Employment, Unemployment Insurance Program, October 2011 | Performance |
| 2141 | Department of Local Affairs, Board of Assessment Appeals, December 2011 | Performance |
| 2187 | Department of Natural Resources, Division of Wildlife, Wildlife Cash Fund, May 2012 | Performance |



| <u>Report No.</u> | <u>Name of Report</u> | <u>Type of Report Performance/ IT/Financial</u> |
|--------------------------|--|--|
| 2174 | Department of Regulatory Agencies, Public Utilities Commission, May 2012 | Performance |
| 2149 | Department of Revenue, Division of Gaming, October 2011 | Performance |
| 2157 | Department of Revenue, Tax Processing, September 2011 | Performance |
| 2183 | Department of Revenue and Department of Treasury, Tobacco Tax and Tobacco Settlement Revenue Collections and Distributions, May 2012 | Performance |
| 2142 | Department of Transportation, Motorcycle Operator Safety Training Program, September 2011 | Performance |
| 2146 | Department of Treasury, Treasury Investment Program, June 2011 | Performance |
| 2132 | Judicial Branch, Oversight of Guardianships and Conservatorships, September 2011 | Performance |
| 2152 | Governor's Office of Information Technology and Department of Personnel & Administration, Evaluation of the Sustainability of the Colorado Financial Reporting System, June 2011 | IT |
| 2151 | Office of the Governor, Consolidation of Executive Branch Information Technology, March 2012 | IT |



| <u>Report No.</u> | <u>Name of Report</u> | <u>Type of Report Performance/IT/Financial</u> |
|--------------------------|---|---|
| 2116-11 | Adams State College, Fiscal Years Ended June 30, 2011 and 2010 | Financial |
| 2109-11 | Auraria Higher Education Center, Fiscal Years Ended June 30, 2011 and 2010 | Financial |
| 2050-11 | Cash Funds Uncommitted Reserves Report, Fiscal Year Ended June 30, 2011 | Financial |
| 2113A-11 | CollegeInvest, Prepaid Tuition Fund, Fiscal Years Ended June 30, 2011 and 2010 | Financial |
| 2113B-11 | CollegeInvest, Student Loan Program Funds, Fiscal Years Ended June 30, 2011 and 2010 | Financial |
| 2113C-11 | CollegeInvest, College Savings Program Funds, Fiscal Years Ended June 30, 2011 and 2010 | Financial |
| 2085-11 | Colorado Community College System, Fiscal Years Ended June 30, 2011 and 2010 | Financial |
| 2067-11 | Colorado Public Employees' Retirement Association, Year Ended December 31, 2010 ¹ | Financial |
| 2090-11 | Colorado School of Mines, Years Ended June 30, 2011 and 2010 | Financial |
| 2084-11 | Colorado State University System, Fiscal Year Ended June 30, 2011 | Financial |
| 2087-11 | Department of Agriculture, Colorado State Fair Authority, Fiscal Years Ended June 30, 2011 and 2010 | Financial |



| <u>Report No.</u> | <u>Name of Report</u> | <u>Type of Report Performance/ IT/Financial</u> |
|--------------------------|--|--|
| 2091-11 | Department of Higher Education, Colorado Student Loan Program, dba College Assist, Fiscal Years Ended June 30, 2011 and 2010 | Financial |
| 2097-11 | Department of Human Services, Bruce McCandless Colorado State Veterans Nursing Home, Fiscal Year Ended June 30, 2011 | Financial |
| 2018-11 | Department of Revenue, Colorado Lottery, Fiscal Years Ended June 30, 2011 and 2010 | Financial |
| 2106-11 | Department of Revenue, Division of Gaming, Fiscal Years Ended June 30, 2011 and 2010 | Financial |
| 2093A-11 | Department of Transportation, Colorado Bridge Enterprise, Fiscal Year Ended June 30, 2011 | Financial |
| 2093B-11 | Department of Transportation, Colorado High Performance Transportation Enterprise, Fiscal Year Ended June 30, 2011 | Financial |
| 2179 | Department of Treasury, Statement of Federal Land Payments, Fiscal Year Ended September 30, 2011 | Financial |
| 2094-11 | Fort Lewis College, Fiscal Years Ended June 30, 2011 and 2010 | Financial |
| 2115-11 | Legislative Department, Fiscal Years Ended June 30, 2011 and 2010 | Financial |
| 2092-11 | Mesa State College, Fiscal Years Ended June 30, 2011 and 2010 | Financial |



| Report No. | Name of Report | Type of Report Performance/ IT/Financial |
|-----------------------|--|---|
| 2086-11 | Metropolitan State College of Denver, Fiscal Years Ended June 30, 2011 and 2010 | Financial |
| 2049-10 | Pinnacol Assurance, Statutory Financial Statements, December 31, 2010 and 2009 | Financial |
| 2049-11 | Pinnacol Assurance, Statutory Financial Statements, December 31, 2011 and 2010 | Financial |
| 2076-11 | Schedule of Computations Required Under Article X, Section 20 of the State Constitution (TABOR), February 2012 | Financial |
| 2054-11 | Schedule of TABOR Revenue, Fiscal Year 2011 | Financial |
| 2112-11 | State Board of the Great Outdoors Colorado Trust Fund, Fiscal Years Ended June 30, 2011 and 2010 | Financial |
| 2148 | State of Colorado, Statewide Single Audit, Fiscal Year Ended June 30, 2011 State of Colorado Comprehensive Annual Financial Report ² | Financial |
| 2083-11 | University of Colorado, Fiscal Year Ended June 30, 2011 | Financial |
| 2108-11 | University of Northern Colorado, Fiscal Years Ended June 30, 2011 and 2010 | Financial |
| 2110-11 | Western State College, Fiscal Years Ended June 30, 2011 and 2010 | Financial |



Other Work Products

| <u>Report No.</u> | <u>Name of Report</u> |
|--------------------------|---|
| 2164B | Audit Recommendation Database, August 2011 |
| 2161 | Department of Health Care Policy and Financing, Validation of Realized Cost Savings, State Employees' Ideas That Improve State Government Operations Incentive Program, June 2011 |
| 2190 | Department of Natural Resources, Validation of Realized Cost Savings, State Employees' Ideas That Improve State Government Operations Incentive Program, May 2012 |
| 2064-11 | Department of Public Health and Environment, Executive Summary on Performance Audits of Tobacco Settlement Programs, December 2011 |
| 2164A | Federal Colorado Eligibility and Enrollment Review (Medicaid), August 2011 |
| 2127-11 | Fiscal Health Analysis of Colorado School Districts, August 2011 |
| 2173 | Governor's Office, Status of American Recovery and Reinvestment Act Monies in Colorado, November 2011 |
| 1827-11 | Higher Education TABOR Enterprise Status, Fiscal Year Ended June 30, 2011 |
| 2063-11 | School Capital Construction Report, January 2012 |

Notes:

¹The Colorado Public Employees' Retirement Association's (PERA) Comprehensive Annual Financial Report (CAFR) for the Fiscal Year Ended December 31, 2010, was prepared by PERA and audited by a CPA firm contracting with the OSA. PERA's CAFR is available on the OSA's website.

²The State's Comprehensive Annual Financial Report (CAFR) for the Fiscal Year Ended June 30, 2011, was prepared by the Office of the State Controller and audited by the OSA as part of its Statewide Audit. The State's CAFR is available on the OSA's website.



SA

We Set the Standard for Good Government

Office of the State Auditor

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