



OFFICE OF THE STATE AUDITOR



March 3, 2015

DIANNE E. RAY, CPA
STATE AUDITOR

Census Data Attestation for Colorado Public Employees Retirement Association (PERA) 2014 Annual Financial Audit

Members of the Legislative Audit Committee:

The Governmental Accounting Standards Board (GASB) issued requirements in GASB 67 that will change financial reporting for the Colorado Public Employees' Retirement Association (PERA) and all PERA affiliated employers, including the State of Colorado. The new requirements include specifics for PERA's reporting of the pension liability for the year ended December 31, 2014. In addition, GASB 68 requires that the State also include its share of the pension liability in its financial statements for the fiscal year ending June 30, 2015.

As part of the 2014 PERA audit, we performed certain procedures related to selected data included in payroll reports submitted by the State to PERA. We performed test work at selected state departments in accordance with Attestation Standards established by the American Institute of Certified Public Accountants. We specifically tested the validity of employee data transmitted to PERA during calendar year 2013, including salary information; PERA contributions by both employee and employer; and employee hiring date. We issued the attached unqualified opinion as a result of our testwork.

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—
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Independent Accountant's Report

Members of the Legislative Audit Committee:

We have examined management's assertion that the significant elements of census data reported to Colorado Public Employees' Retirement Association (Colorado PERA) by the following employers, as part of the State Division: Department of Corrections, History Colorado, Department of Natural Resources, Division of Youth Services and Wheatridge Regional Center within the Department of Human Services, Trinidad State Junior College within the Colorado Community College Systems, and the Judicial Division (Agency No. 990); for the calendar year ended December 31, 2013, were complete and accurate based on the criteria included in the Colorado Revised Statutes for Colorado PERA, Section 24-51-101(42), 24-51-301 through 24-51-310, and 24-51-401, and the Colorado PERA Rules. The significant elements of payroll census data reported to Colorado PERA during the calendar year ended December 31, 2013 were the following: name, payroll period, employee identification number, Colorado PERA includable salary, employee contribution, and employer contribution.

The Department of Corrections, History Colorado, Department of Natural Resources, Division of Youth Services and Wheatridge Regional Center within the Department of Human Services, Trinidad State Junior College within the Colorado Community College System, and the Judicial Division's management is responsible for the assertion. Our responsibility is to express an opinion on the assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting management's assertion and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

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In our opinion, management's assertion referred to above is fairly stated, in all material respects, based on the criteria included in the Colorado Revised Statutes 24-51-101(42), 24-51-301 through 24-51-310, and, 24-51-401, and the Colorado PERA Rules.

This report is intended solely for the information and use of the above specified employers, Colorado PERA, and KPMG LLP, PERA's auditors contracted by the Office of the State Auditor, and is not intended to be and should not be used for any other purpose. This restricted is not intended to limit distribution of the report, which, upon release by the Legislative Audit Committee, is a matter of public record.

A handwritten signature in black ink, appearing to read "Dianne E. Ray". The signature is fluid and cursive, with the first name "Dianne" being the most prominent part.

Dianne E. Ray, CPA
Colorado State Auditor
March 3, 2015