



Office of the State Auditor

Kerri L. Hunter, CPA, CFE
State Auditor

November 20, 2024

OSA Fiscal Year 2024 Annual Report

Members of the Legislative Audit Committee:

Attached please find a copy of the Office of the State Auditor's (OSA) Fiscal Year 2024 Annual Report. In accordance with Sections 2-3-103(2) and 110.5(5), C.R.S., we publish an annual report that provides an overview of the OSA's activities during the preceding fiscal year, as well as information about the OSA's role and mission, the Legislative Audit Committee, and our staff.



OFFICE OF THE STATE AUDITOR

C O L O R A D O



ANNUAL REPORT • FISCAL YEAR 2024



Contents

A Message from the State Auditor	1
Legislative Audit Committee	3
About the OSA	4
Financial Benefits	5
OSA Recommendations	7
Allocation of Staff Resources	8
Performance Audits	9
Financial Audits	10
IT Audits	12
Tax Expenditure Evaluations	13
Other Work Products	14
Local Government Audit Division	15
Fraud Hotline	16
Legislation	18
About the State Auditor	20
OSA Staff	22
Audit Industry Leadership	24
Community Service	26



A Message from the State Auditor

This annual report presents information about the Office of the State Auditor's (OSA) activities and accomplishments, in accordance with Sections 2-3-103(2) and 110.5(5), C.R.S. Our work provides the General Assembly and the public with objective, fact-based, and nonpartisan information about state government operations and the use of taxpayer resources. Our primary goal is to facilitate government efficiency, effectiveness, and accountability. During Fiscal Year 2024, we issued a range of audits, evaluations, and other work products, which included:

- 30 financial statement audits and attestation engagements, including the Fiscal Year 2023 Statewide Single Audit. This annual financial and compliance audit covered \$62.7 billion in total state assets, \$48.7 billion in total expenditures, and \$19.5 billion in federal funds.
- 8 performance audits and evaluations that covered a range of topics, including the Department of Revenue's enforcement of marijuana laws and regulations, the Colorado Lottery's operations, and the Department of Health Care Policy and Financing's correspondence to Medicaid applicants and beneficiaries.
- An IT performance audit of the Colorado State University System's cybersecurity readiness.
- 15 tax expenditure evaluation reports related to excise taxes, severance taxes, insurance premium taxes, income taxes, and sales and use taxes.
- A report on the fiscal health of each of the State's 178 school districts.



We also reviewed 5,300 local government audit and exemption filings to ensure that local governments' financial reporting complies with statutory requirements.

We continue to be recognized nationally for our high-quality work, having received a 2024 Certificate of Impact Award from the National Conference of State Legislatures' National Legislative Program Evaluation Society for our August 2021 performance audit of *Medicaid Non-Emergent Medical Transportation*.

Our accomplishments could not have been done without our hard-working staff and members of the Legislative Audit Committee. We have continued to uphold our standards of independence and excellence in producing high-quality work, as well as maintaining a mindset of continuous improvement for our processes, work products, and services. I am proud of what the OSA has accomplished this past year in service to the Legislative Branch, the State, and the people of Colorado.

A handwritten signature in cursive script that reads "Kerri L. Hunter".

Kerri L. Hunter, CPA, CFE
State Auditor

Legislative Audit Committee

The Legislative Audit Committee (LAC) includes four senators and four representatives with equal representation from the two major political parties. The LAC holds public hearings to review and release audit reports prepared by the State Auditor, proposes special audits, sponsors legislation related to issues identified in audits, and holds state agencies accountable for implementing audit recommendations. In addition, every 5 years the LAC recommends a candidate to the General Assembly for appointment as State Auditor.

LAC Members as of June 30, 2024

Representative
Lisa Frizell
Chair



Representative
Andrew Boesenecker
Vice Chair



Representative
Gabe Evans



Senator
Julie Gonzales



Representative
William Lindstedt



Senator
Dafna Michaelson Jenet



Senator
Rod Pelton



Senator
Kevin Van Winkle



About the OSA

Overseen by the State Auditor, the OSA is an independent, nonpartisan staff agency within Colorado’s Legislative Branch. Our mission is to improve government for the people of Colorado.

We promote accountability in government and help the General Assembly fulfill its legislative oversight responsibilities by providing independent, objective, thorough, and credible information about whether (1) government officials and agencies are using their authority and public resources properly and in compliance with laws and regulations; (2) government programs are achieving their objectives and desired outcomes; and (3) government services are being provided effectively, efficiently, economically, ethically, and equitably.

Sections 2-3-103 and 107, C.R.S., grant the OSA broad authority and access to records to conduct performance, financial, and IT audits of all state departments and agencies, public colleges and universities, most special purpose authorities, any state entity designated as an enterprise under the Taxpayer’s Bill of Rights (TABOR), and other political subdivisions and non-State entities as required by law.

Additionally, the OSA carries out the following major statutory responsibilities:

- Conducts evaluations of the State’s tax expenditures [Section 39-21-305, C.R.S.]
- Monitors local governments for compliance with the Colorado Local Government Audit Law [Section 29-1-601, et seq., C.R.S.]
- Administers a statewide fraud reporting hotline [Section 2-3-110.5, C.R.S.]

Financial Benefits

Our audits and evaluations frequently identify financial benefits, which collectively represent the dollar value the OSA provides to the people of Colorado by ensuring the responsible stewardship of public funds. Financial benefits include our identification of potential cost savings across state agencies, questionable payments, ways to improve the effective management of funds, improvements to the collection of fees and debts, policy changes that could increase revenue, opportunities to leverage state resources with federal matching funds, and increases in the value of the State’s assets.

In Fiscal Year 2024, we identified financial benefits totaling \$42.7 million. Furthermore, for the 5-year period from Fiscal Year 2020 through Fiscal Year 2024, we identified financial benefits totaling approximately \$1,734.2 million, or an average of \$346.8 million per year.

Financial Benefits Identified by the OSA Fiscal Years 2020–2024 (Dollars in Millions)

2020	2021	2022	2023	2024	Total	5-Year Average
\$622.2	\$147.9	\$96.4	\$825.0	\$42.7	\$1,734.2	\$346.8

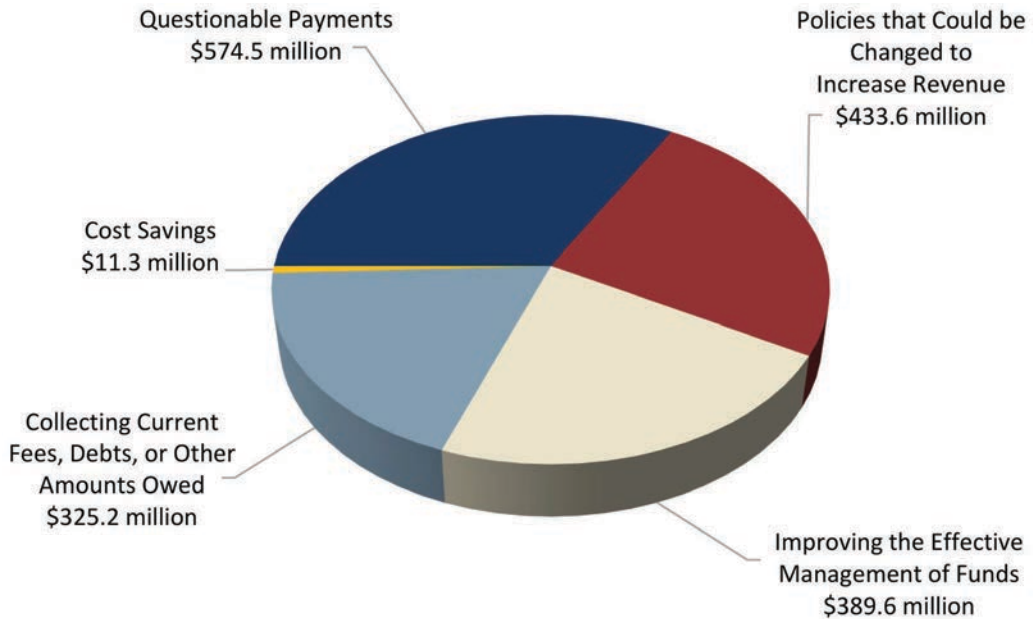
Our goal is to achieve at least a 5:1 ratio of benefits that we provide to the State of Colorado compared to our costs to operate over a 5-year period. We have achieved a 39:1 ratio of benefits to costs, which means that the return on investment to the taxpayer is approximately \$39 in financial benefits for every \$1 spent on the OSA’s operations.

OSA's Benefit-to-Cost Ratio Fiscal Years 2020–2024

Average Annual Financial Benefits Identified in Reports	\$346.8 million
Average Annual Net Operating Costs*	\$8.8 million
Ratio of Benefits to Costs	39:1

*Annual net operating costs calculated based on General Fund appropriations minus General Fund reversions.

The following chart breaks down the \$1,734.2 million in financial benefits identified by the OSA for Fiscal Years 2020 through 2024, by category:



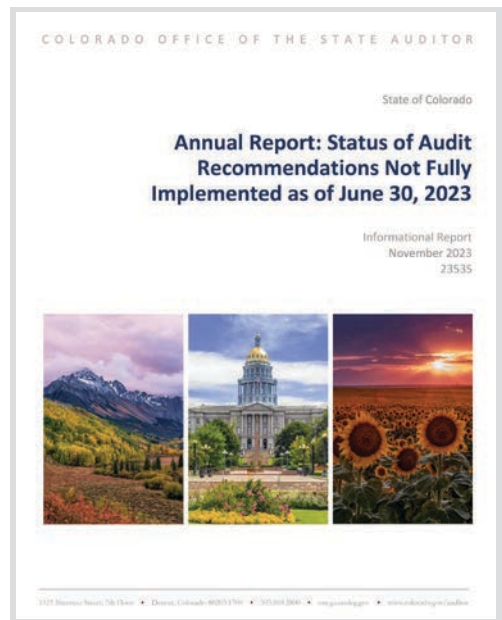
OSA Recommendations

The recommendations that we make to state agencies through our financial, performance, and IT audits and evaluations promote positive change in government, and are an important part of ensuring that agencies correct the issues that we identify. In Fiscal Year 2024, we made 293 recommendations to state agencies and other auditees to help improve their operations, financial reporting and accounting, compliance with laws and relevant requirements, service provision, IT systems, and a range of other areas. More information on our findings and recommendations can be found in our audit and evaluation reports on our website.

Each fall, we issue our *Annual Report: Status of Audit Recommendations Not Fully Implemented*, which summarizes the statuses of the recommendations that we made during the prior 5-year period. This report helps us fulfill our statutory reporting responsibilities to the General Assembly under the State Measurement for Accountable, Responsive, and Transparent (SMART) Government Act, and provides information for legislative oversight committees to hold agencies accountable for their use of public resources.

Overall, agencies agreed or partially agreed to implement 98 percent of our recommendations, and agencies generally made those changes. However, some recommendations remain unimplemented. As of June 30, 2023:

- 85 of the 1,331 audit recommendations (6 percent) that the OSA made from July 2017 through June 2022, and that agencies agreed or partially agreed to implement, remained unimplemented.
- 35 of the 85 unimplemented recommendations (41 percent) are considered high priority due to their seriousness or because they have remained unimplemented for 3 years or more.

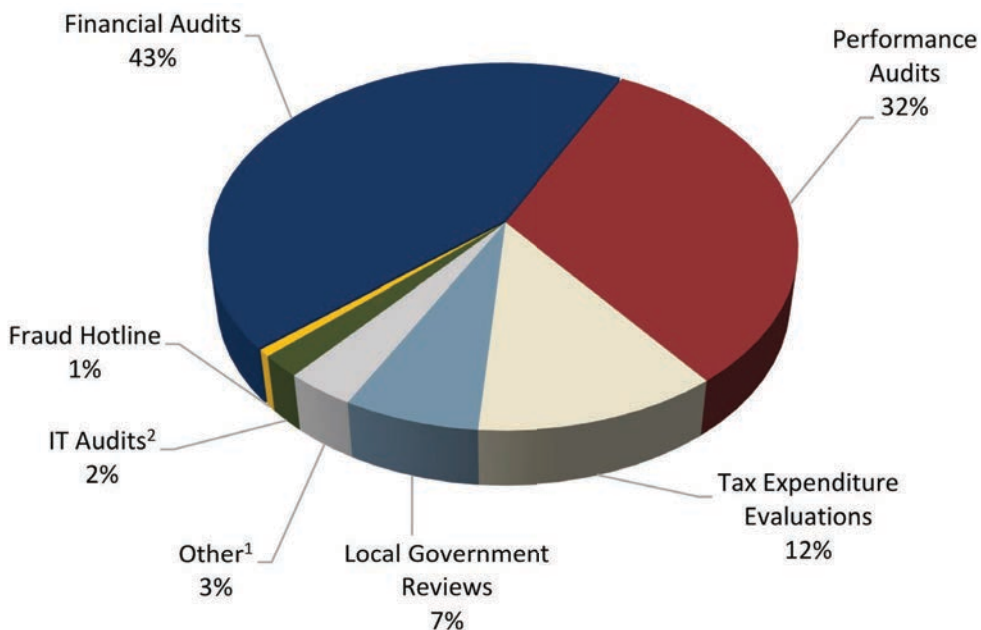


Allocation of Staff Resources

During Fiscal Year 2024, the OSA issued 60 financial, performance, and IT audit and evaluation reports; tax expenditure evaluations; and other work products based on the following authority:

- 56 (93 percent) were completed in response to statutory or other legal requirements,
- 3 (5 percent) were completed at the State Auditor’s discretion based on risk, coverage, and other considerations, and
- 1 (2 percent) was completed in response to a legislative request.

The following chart breaks down where the OSA’s project hours were spent in Fiscal Year 2024:



¹ “Other” includes hours for nonaudit work products (e.g., *School District Fiscal Health Report*, *Annual Report: Status of Audit Recommendations Not Fully Implemented*.) and other activities such as audit topic planning and research, legislation, internal quality control monitoring, and external peer review activities.

² The majority of the IT audit team’s work is completed as part of the annual statewide financial and compliance audit.

Performance Audits

Performance audits and evaluations address whether programs are operated in an effective and efficient manner to accomplish their intended goals and are in compliance with laws and regulations.

During Fiscal Year 2024, we issued the following performance audits and evaluations:

Report	Report Release Date	Report No.
Cash Funds Uncommitted Reserves, Fiscal Year Ended June 30, 2023	December 2023	2352P
Colorado Lottery	December 2023	2259P
Colorado New Energy Improvement District	March 2024	2355P
Department of Health Care Policy and Financing, Evaluation of the Medicaid Recovery Audit Contractor Program	June 2024	2356P
Department of Health Care Policy and Financing, Medicaid Correspondence	October 2023	2261P
Department of Human Services, Division of Youth Services Reporting	August 2023	2260P
Department of Revenue, Marijuana Enforcement Division	August 2023	2255P
Schedule of TABOR Revenue, Fiscal Year 2023	December 2023	2357P

Financial Audits

Financial audits determine whether financial information is fairly presented, in all material respects, and whether agencies receiving federal grants are complying with applicable grant requirements. Each year, we conduct an audit of the State’s financial statements and federal grant compliance (also known as the Single Audit) on a statewide level, as well as other required standalone financial audits.

During Fiscal Year 2024, we issued the following financial audits and attestation engagements:

Report	Report Release Date	Report No.
Adams State University, Fiscal Years Ended June 30, 2023 and 2022	February 2024	2302F
Auraria Higher Education Center, Fiscal Years ended June 30, 2023 and 2022	January 2024	2307F
Bruce McCandless Colorado State Veterans Community Living Center at Florence, Fiscal Year Ended June 30, 2023	February 2024	2306F
Census Data Attestation for Colorado Public Employees’ Retirement Association (PERA) 2023	March 2024	2414F-AT
CollegelInvest, College Savings Program Funds, Fiscal Years Ended June 30, 2023 and 2022	December 2023	2309F
Colorado Community College System, Fiscal Year Ended June 30, 2023	December 2023	2311F
Colorado High Performance Transportation Enterprise, Fiscal Years Ended June 30, 2023 and 2022	January 2024	2332F
Colorado Lottery, Fiscal Years Ended June 30, 2023 and 2022	October 2023	2320F
Colorado Mesa University, Fiscal Years Ended June 30, 2023 and 2022	January 2024	2312F
Colorado Public Employees’ Retirement Association, Fiscal Year Ended December 31, 2022	August 2023	2213F
Colorado School of Mines, Fiscal Years Ended June 30, 2023 and 2022	December 2023	2303F
Colorado State Fair Authority, Fiscal Years Ended June 30, 2023 and 2022	January 2024	2315F
Colorado State University System, Fiscal Years Ended June 30, 2023 and 2022	January 2024	2316F-A

Report	Report Release Date	Report No.
Colorado State University, NCAA Agreed-Upon Procedures, Fiscal Year Ended June 30, 2023	January 2024	2316F-B
Colorado Student Loan Program dba College Assist, Fiscal Years Ended June 30, 2023 and 2022	December 2023	2308F
Division of Gaming, Fiscal Years Ended June 30, 2023 and 2022	January 2024	2319F
Fort Lewis College, Fiscal Years Ended June 30, 2023 and 2022	January 2024	2304F
Legislative Department General Fund, Fiscal Years Ended June 30, 2023 and 2022	January 2024	2335F
Metropolitan State University of Denver, Fiscal Years Ended June 30, 2023 and 2022	January 2024	2323F
Pinnacol Assurance, Fiscal Years Ended December 31, 2023 and 2022	June 2024	2310F
State Board of the Great Outdoors Colorado Trust Fund, Fiscal Years June 30, 2023 and 2022	October 2023	2322F
Statement of Federal Land Payments, Federal Fiscal Year Ended September 30, 2023	March 2024	2441F
Statewide Bridge and Tunnel Enterprise, Financial Audit, Years Ended June 30, 2023 and 2022	January 2024	2333F
Statewide Single Audit, Fiscal Year Ended June 30, 2023	February 2024	2301F
U.S. Department of Housing and Urban Development, REAC Agreed-Upon Procedures, Fiscal Year 2023	March 2024	2329F-AT
University of Colorado, Fiscal Years Ended June 30, 2023 and 2022	December 2023	2305F-A
University of Colorado-Boulder, NCAA Agreed-Upon Procedures, Fiscal Year Ended June 30, 2023	January 2024	2305F-B
University of Northern Colorado, Fiscal Year Ended June 30, 2023	January 2024	2337F
University of Northern Colorado, NCAA Agreed-Upon Procedures, Fiscal Year Ended June 30, 2023	January 2024	2337F-B
Western Colorado University, Fiscal Years Ended June, 30, 2023 and 2022	December 2023	2338F

IT Audits

Our IT audit team evaluates processes related to information security and other IT controls over critical and essential state information systems and applications. The majority of the IT audit team's work is completed as part of our annual statewide financial and compliance audit, the *Statewide Single Audit*, by testing controls for information systems that are significant to the State's financial activities and federal compliance requirements.

The IT team also conducts or oversees standalone IT performance audits and evaluations. During Fiscal Year 2024, we issued the following standalone IT performance audit:

Report	Report Release Date	Report No.
Evaluation of Cybersecurity Maturity Model Certification (CMMC) Readiness at the Colorado State University System (Public Report) ¹	June 2024	2350P-IT

¹ A separate confidential report was also prepared and presented to the Legislative Audit Committee; however, in accordance with Section 2-3-103(2), C.R.S., it was not publicly released due to the IT security-sensitive nature of its contents.

Tax Expenditure Evaluations

Section 39-21-305, C.R.S., requires the State Auditor to evaluate the State’s tax expenditures. Statute defines a tax expenditure as “a tax provision that provides a gross or taxable income definition, deduction, exemption, credit, or rate for certain persons, types of income, transactions, or property that results in reduced tax revenue.” [Section 39-21-302(2), C.R.S.] Tax expenditures reduce the amount of revenue the State collects from sales and use, income, insurance premium, excise, and severance taxes.

During Fiscal Year 2024, we issued the following tax expenditure evaluation reports:

Report	Report Release Date	Report No.
Agricultural Sales Tax Exemptions	August 2023	2023TE-13
Business Personal Property Tax Income Tax Credit	June 2024	2024TE-5
Child Care Expenses Income Tax Credits	December 2023	2023TE-19
Contaminated Land Redevelopment Credit	November 2023	2023TE-15
Credit for Insolvency Assessments Paid	August 2023	2023TE-12
Credit for Unsalable Alcohol	November 2023	2023TE-16
Deduction of Wages and Salaries Due to IRC 280C	February 2024	2024TE-1
Dyed Special Fuels and Off-Road Fuel Use Tax Expenditures	February 2024	2024TE-2
Fraternal Society Exemption	November 2023	2023TE-17
Fuel Excise Tax Expenditures	June 2024	2024TE-6
Organ Donor Employer Credit	December 2023	2023TE-18
Rural & Frontier Healthcare Preceptor Credit	August 2023	2023TE-11
State Income Tax Refund Deductions	February 2024	2024TE-4
Tax-Exempt Organization Insurance Premium Tax Deduction	February 2024	2024TE-3
Wholesales Sales Tax Exemption	August 2023	2023TE-14

Other Work Products

In addition to our audits and evaluations, we issue other work products that provide important information and analysis for the General Assembly, state and local government agencies, and the public.

During Fiscal Year 2024, we issued the following other work products:

Report	Report Release Date	Report No.
Annual Report: Status of Audit Recommendations Not Fully Implemented as of June 30, 2023	December 2023	2353S
Colorado Educational and Cultural Facilities Authority, Moral Obligation Bond Program Memo, Calendar Year 2023	February 2024	2451S
Colorado Special Districts Fiscal Health Analysis, Calendar Years 2019-2021	October 2023	2349S
Fiscal Health Analysis of Colorado School Districts, Fiscal Years 2020-2022	October 2023	2348S
Higher Education Institutions, Athletic Programs Financial Compilation, Fiscal Year 2022	August 2023	2257S

Local Government Audit Division

The OSA's Local Government Audit Division (Division) tracks Colorado's local governments for compliance with the Colorado Local Government Audit Law [Section 29-1-601, et seq., C.R.S.], which requires every local government in the state to undergo an annual financial audit conducted by an independent certified public accountant and submit it to the State Auditor for review. Local governments with either revenues or expenditures that are not more than \$750,000 for the fiscal year may apply to the State Auditor for an exemption from audit.

The Division examines annual financial audits submitted by local governments to determine compliance with governmental accounting standards and other statutory requirements. The Division also reviews and approves Exemption from Audit applications when criteria are met, and provides technical assistance to local governments and their independent auditors. In Fiscal Year 2024, we completed reviews of nearly 5,300 local government audit and exemption filings.

One of the Division's award-winning work products is the annual Fiscal Health Analysis of Colorado School Districts. This report provides a set of financial indicators for each school district that can warn district officials and the Colorado Department of Education about financial stress that may require further examination and remedial action.

The OSA provides a similar fiscal health analysis tool on its website for use by Colorado counties and municipalities. We use this fiscal analysis tool internally when reviewing the independent financial audit reports that Colorado counties and municipalities submit to the OSA.



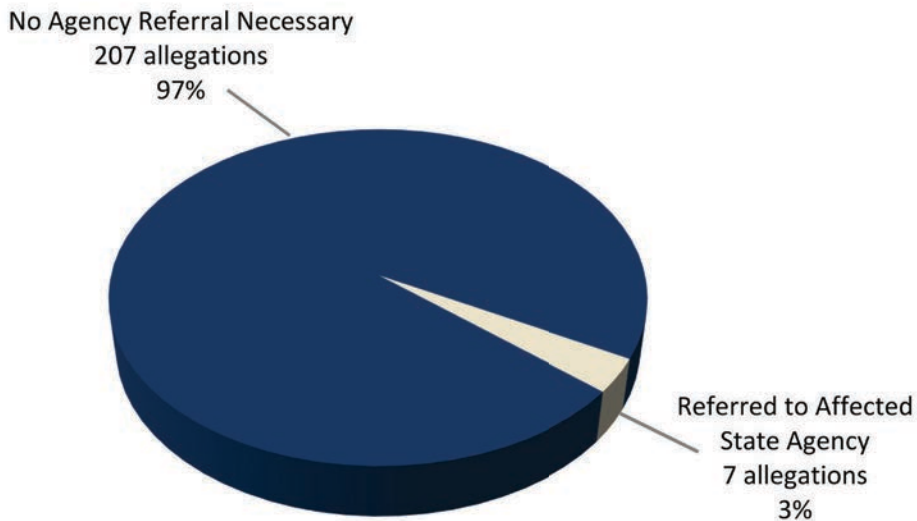
Fraud Hotline

The purpose of the OSA’s Fraud Hotline is to receive reports about occupational fraud, which is a situation in which a state employee or contracted individual may be using their position or access as an employee or contractor to commit fraud against the State or others.

Statute requires the OSA to determine whether allegations reported to the Hotline constitute possible occupational fraud against the State. When applicable, we refer occupational fraud allegations to the affected state agencies for further investigation [see Section 2-3-110.5, C.R.S.]. Under certain circumstances, the State Auditor has statutory authority to investigate allegations reported to the Hotline.

Allegations Received through the Hotline

During Fiscal Year 2024, the OSA’s Fraud Hotline received a total of 214 reported allegations, which was a 104 percent increase over the prior year. We handled the 214 reported allegations as follows:



We did not refer most reported allegations to an affected state agency because the allegations did not fall within the Hotline's jurisdiction (i.e., they did not constitute an allegation of occupational fraud committed by a state employee or contractor).

Agency Referrals

Of the seven occupational fraud allegations that the OSA referred to state agencies during Fiscal Year 2024:

- Two allegations were not substantiated.
- One allegation was substantiated and the affected state agency reported that it had referred the case to law enforcement and dismissed the employee.
- One allegation was partially substantiated and the affected state agency reported that it had taken disciplinary action against the employee.
- The remaining three allegations were still undergoing investigation as of June 30, 2024.

Additionally, one of the occupational fraud allegations that the OSA referred to a state agency during the previous fiscal year was completed in Fiscal Year 2024. For that allegation, the affected state agency substantiated the misappropriation of state assets allegation and reported that the employee was given a corrective action.

Legislation

Issues raised in our audits and evaluations often prompt members of the General Assembly to seek statutory change. Legislation can originate as a bill sponsored by the Legislative Audit Committee or another committee, or as a bill sponsored by individual legislators.

During the 2024 Legislative Session, 5 bills were enacted into law based on issues raised in the OSA's audits and evaluations, and another 19 enacted bills significantly impacted the OSA's audit authority and statutory responsibilities.

Enacted Bills Related to OSA Audit Authority and Statutory Responsibility

Bill and Title	Description
SB 24-004 County Veterans Service Offices Administration	Clarifies that the Department of Military and Veterans Affairs has a duty to monitor county veterans service offices, changes procedures for funding counties and personnel, adds county authority, and modifies eligibility requirements.
HB 24-1412 Clarification to Adjutant General's Powers	Allows the Department of Military and Veterans Affairs' Adjutant General to disburse State money to the Real Estate Proceeds Cash Fund and the Capital Construction Fund based on General Assembly appropriation.
HB 24-1470 Eliminate Premium Tax to Health Insurance Affordability Fund	Corrects errors in TABOR revenue reporting by stopping the transfer of funds to the Health Insurance Affordability Fund.
HB 24-1146 Medicaid Provider Suspension for Organized Fraud	Authorizes the Department of Health Care Policy and Financing to suspend a provider's enrollment if the provider is participating in an organized fraud scheme.
HB 24-1036 Adjusting Certain Tax Expenditures	Repeals infrequently used tax expenditures and modifies others.
HB 24-1417 Fee Changes Health-Care Cash Funds	Requires the OSA to audit how efficiently the Department of Public Health and Environment uses license fees paid into the Health Facilities General Licensure Cash Fund, Assisted Living Residence Cash Fund, and Home Care Agency Cash Fund.

Bill and Title	Description
SB24-032 Methods to Increase the Use of Transit	Requires the OSA to audit how the Regional Transportation District (RTD) uses grant funds to provide year-round, free fares for youth 19 years old and younger.
HB24-1462 Third-Party Audit Department of Corrections	Requires the OSA to contract for an evaluation of the Department of Corrections' budgeting practices and certain spending.
HB 24-1427 Public Employees' Retirement Association (PERA) Study Conducted by an Actuarial Firm	Requires the OSA to contract with an actuarial firm to assess of PERA's contracted actuarial figures and methodology.
HB 24-1053 Tax Policy Analysis by the Legislative Branch	Allows the OSA to focus its evaluations on new tax expenditures and substantial changes, rather than all tax expenditures; gives the Legislative Oversight Committee Concerning Tax Policy the authority to direct the OSA to review and research specific tax expenditures; and requires the OSA to report on the impact of federal tax changes.
New Tax Expenditure Bills: HB 24-1157, HB 24-1235, HB 24-1240, HB 24-1249, HB 24-1268, HB 24-1295, HB 24-1311, HB 24-1312, HB 24-1316, HB 24-1325, HB 24-1340, HB 24-1365, HB 24-1439, and SB 24-190	These bills create 14 new tax expenditures, such as for low-income individuals, post-secondary education, tax assistance for real property, heat and fuel expenses, and new technologies, and the bills require the OSA to measure the effectiveness of the new tax expenditures.

About the State Auditor

Kerri L. Hunter was appointed unanimously by the General Assembly to the position of State Auditor in May 2021 for a 5-year term starting July 1, 2021. As Colorado's State Auditor, Kerri leads the OSA and its 81 staff, and has an annual budget of approximately \$13.5 million.

Kerri is a Certified Public Accountant licensed to practice in Colorado and a Certified Fraud Examiner. With more than 30 years of governmental auditing experience at the OSA, Kerri has dedicated her career to promoting government accountability and seeking positive change in government for the people of Colorado. Prior to her appointment as

State Auditor, Kerri served as an OSA Deputy State Auditor responsible for overseeing financial audits and some performance audits, the OSA's Local Government Audit Division, quality assurance, accounting, contracting, and other areas. Kerri possesses in-depth knowledge of Colorado's state and local governments, and is highly regarded as a subject matter expert in auditing standards, the federal Single Audit Act, and internal controls. During Fiscal Year 2024, Kerri served on a 10-member national working group that provided expertise on challenges related to hiring and recruiting Certified Public Accountants in governmental accounting.

Kerri participates in professional organizations, including the American Institute of Certified Public Accountants, the Colorado Society of Certified Public Accountants, the National State Auditors Association, the Association of Certified Fraud Examiners, and State Employees Leading Colorado. Kerri serves as a Board member and Audit Committee Chair for the Colorado Housing and Finance Authority.

Kerri is a 2021 recipient of the Pro15 Northeast Colorado's 2021 Alumni of the Plains Award for professional excellence. In 2016, Kerri was named by the Colorado Society of Certified Public Accountants and the American Institute of Certified Public Accountants as one of three "Women to Watch" in the Emerging Leader category.



In 2008, she was awarded the Rotary Foundation Paul Harris Award for exceptional service. As one of Colorado's select Boettcher Foundation Scholars, Kerri earned a degree in Accounting with honors from the University of Denver. A fifth-generation Coloradan, Kerri grew up on Colorado's eastern plains.

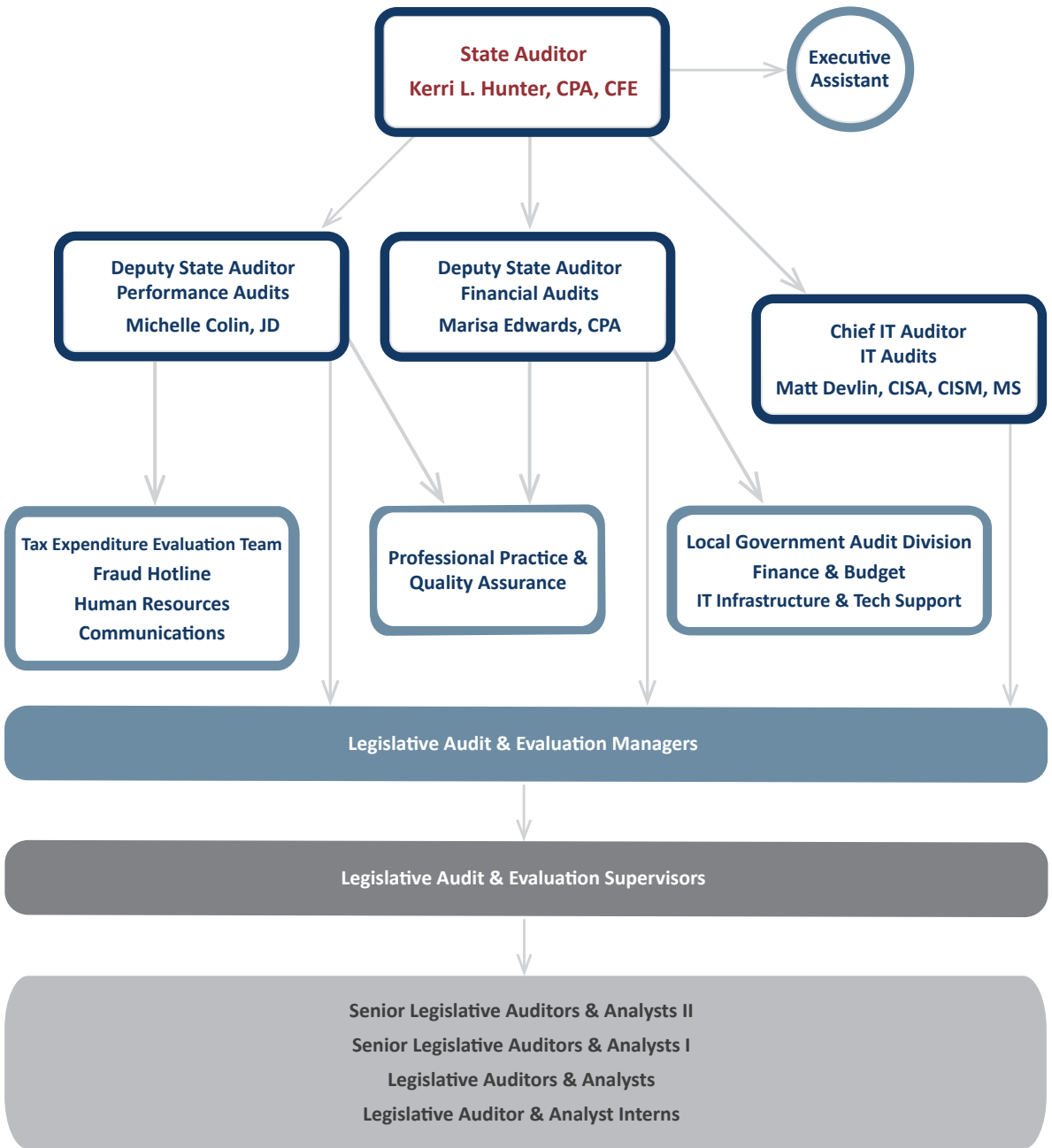


OSA Staff

Our staff are dedicated public servants and our greatest asset. Collectively, our staff possess more than 493 years of auditing and evaluation experience. Fifty percent of our auditors and analysts hold a graduate degree (e.g., Master's, Juris Doctorate), and 32 percent hold a professional license or certification, including:

- Certified Public Accountant
- Certified Fraud Examiner
- Certified Information Security Manager
- Certified Information Systems Auditor
- Certified Internal Auditor
- Certified Government Auditing Professional
- Certified Government Finance Officer
- Certification in Risk Management Assurance
- Certified Chartered Accountant
- Colorado Bar Association (Licensed Attorney)





Audit Industry Leadership

The OSA and its staff continue to be active participants in the government auditing and accountability community.

Peer Organizations

We participate in national and regional organizations that provide opportunities to share best practices, exchange ideas, and better understand the unique and changing demands facing state audit organizations:

- The National State Auditors Association (NSAA) is part of the National Association of State Auditors, Controllers, and Treasurers (NASACT). NSAA supports state audit organizations and their respective governments by providing opportunities for the free exchange of information and ideas and by promoting accountability, transparency, and the observance of professional auditing standards. The OSA participates in the NSAA's External Peer Review Program, which conducts an external peer review of the OSA's audit function every 3 years, as required by auditing standards. Several of our audit managers lead or serve on teams assigned to conduct external quality control peer reviews of other states' audit organizations, and serve on various NSAA standing committees and workgroups.
- The National Legislative Program Evaluation Society (NLPES) is a professional staff association of the National Conference of State Legislatures (NCSL). NLPES is dedicated to strengthening state legislatures through performance auditing and program evaluation, and by supporting the legislative staff who perform this work.
- The Mountain and Plains Intergovernmental Audit Forum (MPIAF) is one of 10 regional audit forums, sponsored by the U.S. Government Accountability Office, which connect and support government auditors at the federal, state, and local levels. The OSA's Deputy State Auditor for Performance Audits serves on the MPIAF Executive Committee.

External Presentations

We routinely speak at professional conferences, training events, and with higher education classrooms about our work and role in state government. During Fiscal Year 2024, we gave presentations for the following organizations:



- AGA, an association for government financial professionals
- American Accounting Association
- American Institute of Certified Public Accountants
- Association for Government Accountants
- Chartered Institute of Management Accountants
- Colorado Government Finance Officers Association
- Colorado Society of Certified Public Accountants
- Delegations from U.S. State Department's International Visitor Leadership Program
- National Association of State Auditors, Comptrollers, and Treasurers
- National Conference of State Legislatures
- National Legislative Program Evaluation Society
- National State Auditors Association
- NCSL Roundtable on Evaluating Economic Development Tax Incentives
- State Employees Leading Colorado

Professional Associations

We are active members in the following professional associations:

- American Institute of Certified Public Accountants
- Association of Certified Fraud Examiners
- Colorado Government Finance Officers Association
- Colorado Society of Certified Public Accountants
- Information Systems Audit and Control Association
- Institute of Internal Auditors
- National State Auditors Association
- State Employees Leading Colorado

Community Service

We give back to the local community. In Fiscal Year 2024, OSA staff personally pledged \$5,160 through the annual Colorado Combined Campaign, which is a charitable donation program coordinated across all departments of state government. In addition, our staff participated in volunteer events and donation drives through the OSA's Community Service Program to benefit the following organizations:

- Project Angel Heart, which prepares and delivers medically tailored meals to people living with severe illnesses.
- A Little Help, which helps older adults with yard and house work, transportation, care visits, and other assistance.





Office of the State Auditor
State Services Building
1525 Sherman Street, 7th Floor
Denver, CO 80203



osa.ga@coleg.gov



303.869.2800



www.colorado.gov/auditor



www.linkedin.com/company/colorado-state-auditor