

Colorado Office of the State Auditor

ANNUAL REPORT Fiscal Year 2013



We Set the Standard for Good Government

Dianne E. Ray, CPA
State Auditor

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Message from the State Auditor

Fiscal Year 2013 was a busy year for the Colorado Office of the State Auditor (OSA). In addition to the audit work, we focused on improving internal processes, such as managing staff overtime, reducing hard copy work papers, researching and evaluating audit requests, and implementing LEAN principles. We continue to work on the LEAN principles and new ways to effectively use statistical sampling in our audits. We restructured internal assignments to provide greater quality assurance and standards support to our audit functions and created a master plan for optimal utilization of all nonaudit staff. We also created a standardized process to incorporate the audit requirements of the State Measurement for Accountable, Responsive, and Transparent (SMART) Government Act into our performance audits. The SMART Government Act requires the OSA to conduct performance audits of programs in at least two departments each year and include an evaluation of performance measures, the accuracy and validity of reported results, and the overall cost and effectiveness of the audited program.



We continue to strive for excellence in our audit work. In June 2013, the OSA was the recipient of the **Excellence in Evaluation Award** given by the National Legislative Program Evaluation Society (NLPES), which is a staff section of the National Conference of State Legislatures. NLPES gives this award to one office each year in recognition of significant contributions to the field of legislative program evaluation and performance auditing. NLPES also awarded the OSA a **Certificate of Impact** for its September 2012 *Conservation Easement Tax Credit Performance Audit*. Certificates of Impact are given to offices that released reports documenting public policy impact within their respective states.

This annual report details other OSA accomplishments and provides more information about the audits and other work products we issued during Fiscal Year 2013.

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

Dianne E. Ray, CPA
State Auditor



Office of the State Auditor Mission

Through a comprehensive strategic planning process, the OSA has defined a mission statement, vision statements, and underlying goal for carrying out its statutory and professional responsibilities. The OSA regularly assesses these mission, vision, and goal statements to ensure their completeness, applicability, and responsiveness to the OSA's current and future needs and operating environment.

OSA Mission Statement

- To improve government for the people of Colorado.

OSA Vision Statements

- Our audits will identify efficiencies and cost savings and improve effectiveness and transparency in government.
- We will provide objective information, quality services, and solution-based recommendations.

OSA Goal

- Produce quality and timely products that respond to changing demands by maximizing internal efficiencies and available resources, including products that identify cost savings for the State. The OSA will promote the best and highest use of these products through targeted distribution and presentations.



Role of the Office of the State Auditor

The OSA is the nonpartisan government watchdog for the citizens of Colorado. We provide the General Assembly, agencies, and the public with thorough, credible, and impartial assessments of the operation of state programs. The OSA's audits provide solution-based recommendations that focus on reducing costs, increasing efficiency, promoting the achievement of legislative intent, improving effectiveness and the quality of services, ensuring transparency in government, and ensuring the accuracy and integrity of financial and other information that decision makers need to hold government agencies accountable for the use of public resources.

Section 2-3-103, C.R.S., grants the State Auditor broad authority to conduct performance, financial, and information technology (IT) audits of all state departments and agencies, public colleges and universities, most special purpose authorities, any state entity designated as an enterprise, and other political subdivisions as required by law.

Colorado's Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) requires every local government in the state to undergo an annual financial audit conducted by an independent certified public accountant (CPA). The State Auditor is required to examine these audit reports to determine compliance with accounting standards and other requirements. Local governments with revenue and expenditures less than \$500,000 may apply to the State Auditor for an exemption from audit.



Financial Benefits

The OSA’s 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.

One of the OSA’s goals is to achieve a 3:1 ratio of benefits to costs.

Average Over 5 Years (Fiscal Years 2009–2013)	
Potential Annual Financial Benefits Identified in Reports (in millions)	\$33.7
Net Annual OSA Operating Costs (in millions)*	\$6.3
Ratio of Benefits to Costs	5:1
<i>*Net annual operating costs calculated from General Fund appropriations less General Fund reversions for Fiscal Years 2009–2013.</i>	

The following table shows the total potential financial benefits identified by OSA audits for the past 5 fiscal years.

Colorado Office of the State Auditor Potential Financial Benefits Identified in Audit Reports Fiscal Years 2009–2013 (Dollars In Millions)					
2009	2010	2011	2012	2013	Annual Average
\$8.3	\$47.1	\$16.9	\$67.8	\$28.5	\$33.7
Source: Office of the State Auditor’s analysis of financial benefits reported in audit reports released during Fiscal Years 2009 through 2013.					

Financial Benefits (Continued)

Our Fiscal Year 2013 audits identified a total of \$28.5 million in potential financial benefits to the State. The majority of these potential financial benefits were identified in the November 2012 *Automobile Inspection and Readjustment Program Performance Audit*, which included the following finding:

- The State could save about \$28.4 million annually by exempting model years 2001 and newer from the vehicle emissions testing requirements under the Automobile Inspection and Readjustment (AIR) Program. Increasing the model-year exemptions would have positive effects on the cost-effectiveness of the AIR Program with relatively little impact on emissions reductions.

Three other audits collectively identified an additional \$100,000 in potential financial benefits.



Implementation Status of Audit Recommendations

As part of an initiative to hold state agencies accountable for audit recommendations they have agreed to implement—and to provide better information to policy makers and the general public—the OSA has developed a database to capture, query, and report annually on all audit recommendations contained in audit reports released by the Legislative Audit Committee.

According to our October 2013 *Annual Report of Audit Recommendations Not Fully Implemented*, the OSA made a total of 3,449 financial, performance, and IT audit recommendations to state agencies during the period July 1, 2008, through June 30, 2013. State agencies agreed or partially agreed to implement 3,406 (99 percent) of these recommendations.

Audit Recommendations Not Fully Implemented as of June 30, 2013

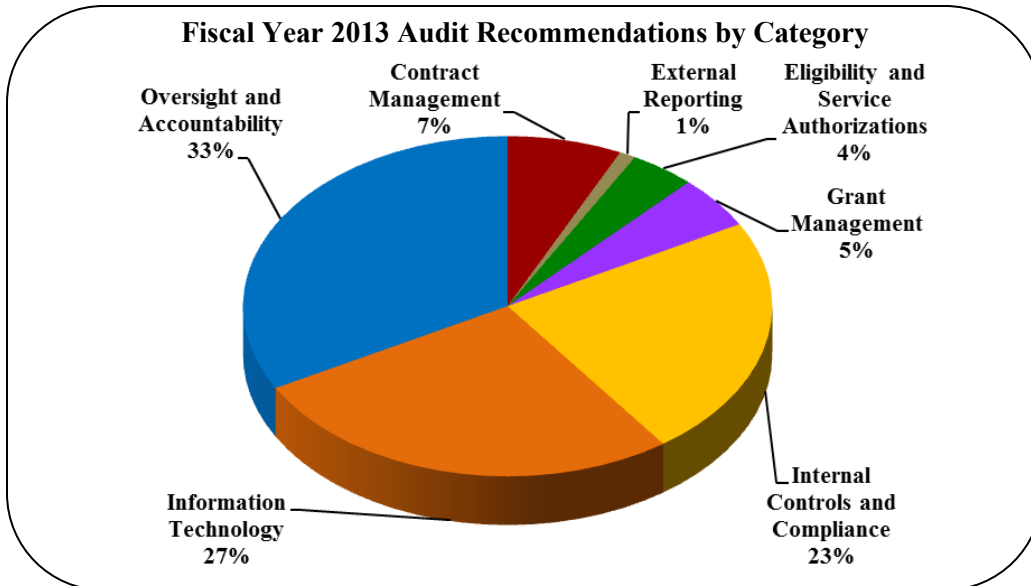
Overall, agencies have made significant progress making the changes they agreed or partially agreed to make in response to an OSA audit. However, there are still some audit recommendations that have not been fully implemented:

- 90 of the 1,672 financial audit recommendations (5 percent) that agencies agreed or partially agreed to implement were still outstanding as of June 30, 2013. This is a decrease in both the number and percentage of outstanding financial audit recommendations from the prior year.
- 170 of the 1,734 performance and IT audit recommendations (10 percent) that agencies agreed or partially agreed to implement were still outstanding as of June 30, 2013. This is an increase in the number, but not the percentage, of outstanding performance and IT audit recommendations from the prior year. However, of the 170 outstanding performance and IT audit recommendations, only 62 recommendations (36 percent) were carried forward from prior years.

Categories of Audit Recommendations

The OSA collaborates with state agencies and higher education institutions to identify solutions to issues identified by our financial, performance, and IT audits and studies. Our recommendations hold agencies and institutions accountable while promoting positive change in government.

During Fiscal Year 2013, the OSA issued 533 audit recommendations to state agencies and higher education institutions. The following chart shows that the OSA’s audit recommendations fell into seven broad categories.





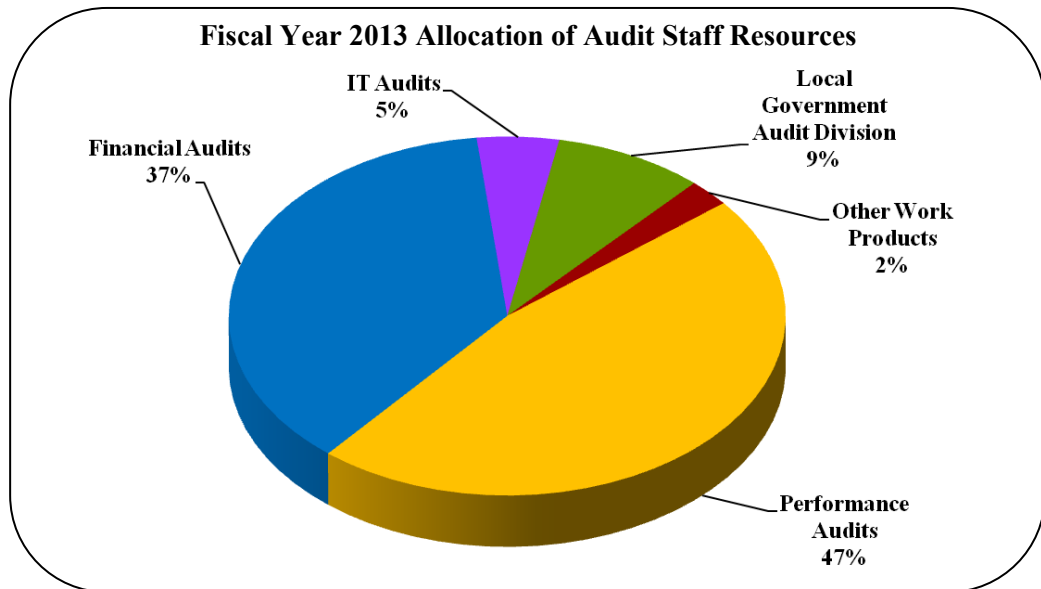
Allocation of Resources

During Fiscal Year 2013, the OSA issued a total of 50 financial, performance, and IT audit reports and other work products for the following reasons:

- 4 audit reports and other work products (8 percent) were issued in response to audit requests from state legislators.
- 38 audit reports and other work products (76 percent) were issued in response to statutory or other legal requirements, including the *Statewide Single Audit for Fiscal Year Ended June 30, 2012*, which was conducted to comply with the requirements of the federal Single Audit Act, as amended.
- 8 audit reports and other work products (16 percent) were issued at the State Auditor’s discretion.

A complete listing of the audit reports and other work products the OSA issued during Fiscal Year 2013 is located on pages 20 through 25 of this report. In addition, the OSA reviewed financial audit reports and Exemption from Audit applications submitted by Colorado’s 4,000 local governments.

The following chart shows how the OSA’s audit staff resources (by the number of full-time-equivalent staff hours) were allocated during Fiscal Year 2013.



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 2013, the OSA issued 16 performance audits. These audits identified concerns across a range of state agencies and institutions, including:

- Inadequate oversight activities and management of resources necessary to implement Colorado’s medical marijuana regulatory system. (*Medical Marijuana Regulatory System—Part I, Department of Revenue and Department of Public Health and Environment—March 2013*)
- Misalignment of subject matter expertise and decision-making authority among the various agencies responsible for administering the state conservation easement tax credit. This misalignment led to uncertainty for taxpayers claiming and using the tax credit. (*Conservation Easement Tax Credit, Department of Revenue and Division of Real Estate—September 2012*)
- Questions about the ongoing public need for the Automobile Inspection and Readjustment Program. The program’s benefits on air quality were found to be small and likely to decrease over time. Making changes to the program could save motorists up to \$28.4 million annually. (*Automobile Inspection and Readjustment Program, Department of Public Health and Environment—November 2012*)
- Poor administration practices at the Statewide Internet Portal Authority (SIPA), which undermined assurances that government entity or consumer data are secure, that services would continue in the event of a disaster, or that the government entities contracting with SIPA received high-quality services. SIPA also lacked a comprehensive system of internal controls. (*Statewide Internet Portal Authority—November 2012*)
- Significant deficiencies in the Colorado Energy Office’s core program and contract management policies and practices affected its ability to demonstrate that \$252 million in program funds were spent cost-effectively. (*Colorado Energy Office—December 2012*)



Performance Audits (continued)

- The State's practices for analyzing capital construction requests, monitoring capital projects once approved, and conducting long-term planning for its real estate portfolio varied from recognized real estate practices. The State's lease administration practices and contract provisions also lacked protocols to mitigate the risk of lease payment errors. (*State Capital Asset Management and Lease Administration Practices—November 2012*)

Information Technology Audits

IT audits comprise a subcategory of the OSA's performance audits. The OSA's IT audit team reviews procedures and technology to ensure the confidentiality, integrity, and availability of the State's critical computer systems and taxpayer data. In addition to its standalone work products, the OSA's IT audit team contributes to numerous performance and financial audits by evaluating controls over critical information systems and performing complex computer-assisted audit techniques (CAATs). CAATs utilize computers to automate or simplify the audit process, thereby making our audits more efficient and extending our audit coverage (e.g., testing of an entire population instead of relying on sampling techniques).

During Fiscal Year 2013, the OSA issued two standalone IT work products:

- *Independent Verification and Validation Review of the Judicial Department's Integrated Colorado Courts E-Filing and Judicial Paper on Demand Systems* (July 2012)
- *Information Technology in Colorado State Government* (August 2012)



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 2013, the OSA issued 28 financial audits. Through their work, the OSA's financial auditors also help to identify high-risk areas, such as the State's medical marijuana regulatory system, that are subsequently assigned as standalone performance audits.

Statewide Single Audit

The purpose of the Statewide Single Audit for Fiscal Year Ended June 30, 2012, was to express an opinion on the State's financial statements and 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.

Financial Statement Findings

- The State's financial statements covered \$30.6 billion in total assets and \$24.8 billion in total expenditures.
- We issued an unqualified opinion on the State's financial statements for the Fiscal Year Ended June 30, 2012. 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 20 internal control weaknesses related to compliance with internal control over financial reporting and other matters.



Financial Audits (continued)

Federal Program Findings

- The State expended approximately \$10.7 billion in federal funds in Fiscal Year 2012. The four largest federal programs were:
 - Medicaid: \$2.4 billion
 - Unemployment Insurance: \$1.6 billion
 - Supplemental Nutrition Assistance Program: \$867 million
 - Temporary Assistance for Needy Families: \$169 million
- We identified 37 internal control issues related to the State's compliance with requirements applicable to major federal programs.
- We identified nearly \$285,000 in questioned costs related to federal awards granted to the State.

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 \$40 billion in retirement funds.



Local Government Audit Division

The OSA's Local Government Audit Division tracks about 4,000 Colorado local governments for compliance with the Local Government Audit Law, which requires local governments, such as cities, counties, special districts, school districts, authorities, and political subdivisions, to submit an annual independent financial audit or an Exemption from Audit application to the OSA. The Local Government Audit Division examines annual financial audits to determine compliance with accounting standards and other requirements. 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 also provides technical assistance to local governments and their independent auditors.

During Fiscal Year 2013, the Local Government Audit Division produced two standalone reports:

- *Fiscal Health Analysis of Colorado School Districts* (August 2012)
- *Cash Funds Uncommitted Reserves for the Fiscal Year Ended June 30, 2012* (February 2013)

The award-winning *Fiscal Health Analysis of Colorado School Districts* report is prepared annually and provides a set of financial indicators for each school district that may be used by the Colorado Department of Education, school districts, local government officials, and citizens to evaluate the financial health of Colorado's school districts. These financial indicators can warn of financial stress that may require examination and remedial action by the appropriate parties.



About the State Auditor

The State Auditor is a constitutionally established position with broad authority to audit state agencies and 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 CPA licensed to practice in Colorado.

The current State Auditor, Dianne E. Ray, has specialized in governmental and nonprofit accounting and auditing for more than 25 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 and was primarily responsible for the annual financial audit and Statewide Single Audit of the State of Colorado. Dianne 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. In 2012, the Colorado Society of Certified Public Accountants and the American Institute of Certified Public Accountants named Dianne as one of three "Women to Watch" in the Experienced Leader category.

Dianne participates in various professional organizations, including the American Institute of Certified Public Accountants, the Colorado Society of Certified Public Accountants, the Government Finance Officers Association, and the National State Auditors Association. In addition, she is the Board Chair for 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 CPA in Colorado and Arizona.

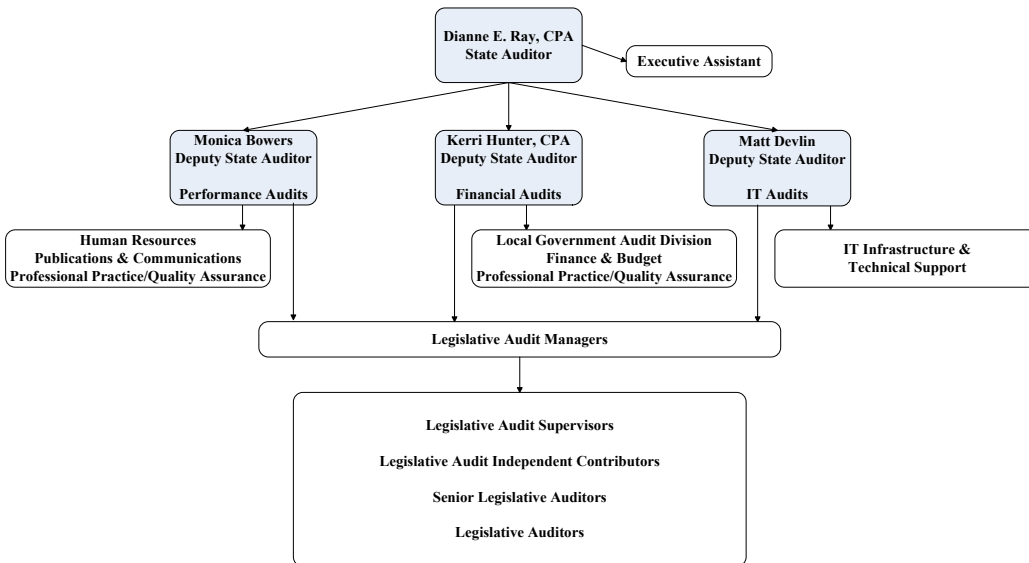
Office of the State Auditor Staff

The OSA has approximately 60 professional and administrative support staff who are dedicated to furthering the OSA’s mission and goals.

Collectively, the OSA’s audit staff possess more than 300 years of auditing experience. The OSA’s audit staff are highly educated, with many auditors holding advanced degrees, such as master’s degrees, Ph.D.s, and law degrees. Additionally, many auditors hold professional licenses and certifications, including:

- Certified Public Accountant
- Certified Fraud Examiner
- Certified Government Auditing Professional
- Certified Government Finance Officer
- Certified Information Systems Auditor
- Certified Information Systems Manager
- Certified Internal Auditor

Organizational Chart





Audit Industry Leadership and Staff Visibility

The OSA has established itself as a leader among its peers in other states and an active contributor to the government auditing profession and accountability community.

Peer Organizations

The OSA's management and staff remain active in two national organizations whose memberships comprise state audit organizations:

- *National State Auditors Association (NSAA)*. Members of the OSA's senior management team and audit managers serve on several NSAA standing committees: Audit Standards and Reporting, Peer Review, Performance Audit, Single Audit, Auditor Training, E-Government, Human Resources, and Awards. The State Auditor also serves on NSAA's Executive Committee. Additionally, four of the OSA's audit managers have participated on NSAA peer review teams assigned to conduct quality control evaluations of audit organizations in other states.
- *National Legislative Program Evaluation Society (NLPES)*. The OSA's active participation in NLPES's fall professional development seminars affords management and staff the opportunity to better understand and address the changing environment and unique demands facing legislative audit and evaluation organizations. One of the OSA's performance audit managers has served as a member of the NLPES Executive Committee since 2009. 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.

External Presentations

The OSA's management and staff 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 2013, OSA staff gave formal presentations to audiences associated with the following organizations and events:

- Metropolitan State University of Denver, Governmental Accounting Class, June 2013

Audit Industry Leadership and Staff Visibility (continued)

- Metropolitan State University of Denver, Contemporary Auditing Issues Class, June 2013
- Association of Government Accountants, Denver Chapter, Annual Conference, May 2013
- Metropolitan State University of Denver, Accounting Student Organization Gala Event, April 2013
- Metropolitan State University of Denver, Political Science Class, March 2013
- Colorado Government Finance Officers Association, Annual Conference, November 2012
- Colorado Society of Certified Public Accountants, Governmental Conference, October 2012
- Colorado Municipal League Webinar, October 2012
- National Legislative Program Evaluation Society, Fall Professional Development Seminar, September 2012
- BKD Governmental Seminar, August 2012
- Mountain & Plains Intergovernmental Audit Forum, Annual Meeting, August 2012
- National Conference of State Legislatures, Legislative Summit, August 2012
- Institute of Internal Auditors, Northern Colorado Chapter Meeting, August 2012
- Institute of Internal Auditors, Denver Chapter Meeting, July 2012

Professional Associations

The OSA's management and staff remain active members in several professional associations that provide opportunities for professional development and training and to share best practices and exchange useful industry information:

- American Institute of Certified Public Accountants
- Association of Certified Fraud Examiners
- Colorado Fiscal Managers Association
- Colorado Government Finance Officers Association
- Colorado Society of Certified Public Accountants
- Information Systems Audit and Control Association
- Institute of Internal Auditors



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 LAC recommends a candidate to the General Assembly for appointment as State Auditor.

For Calendar Year 2013, the LAC members were:

Rep. Angela Williams, Chair
Sen. Steve King, Vice-Chair
Sen. Lucia Guzman
Sen. Owen Hill
Rep. Dan Nordberg
Rep. Su Ryden
Rep. Jerry Sonnenberg
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 (LAC) or other members of the General Assembly may seek statutory change to address the concerns and recommendations raised in our reports.

For those bills sponsored by the LAC, the OSA's management and staff work directly with the LAC, agency representatives, and bill drafters to provide written and testimonial information on legislation resulting from audit findings.

Among the eight bills enacted in response to recommendations made or issues raised in OSA audit reports and studies were:

Senate Bill 13-221 — Conservation Easement Tax Credit Certificate Application

- Fundamentally changed the manner in which the conservation easement tax credit is administered by requiring that certain aspects of a conservation easement donation be reviewed and approved *before* a tax credit claim can be filed.
- Provided clearer lines of authority, responsibility, and accountability for decision making; aligned decision making with appropriate areas of subject matter expertise; and yielded more certainty for landowners when claiming and using tax credits on their tax returns or selling tax credits to other taxpayers.

Senate Bill 13-146 — Procedures Governing the Board of Assessment Appeals

- Adjusted provisions that have an impact on the Board of Assessment Appeals' (BAA) ability to more efficiently and effectively manage its workload and the timeliness of its decision-making process.
- Authorized the appointment of up to six additional BAA members for 1-year terms to ensure timely hearings.

During the 2013 Legislative Session, eight bills were enacted in response to recommendations made or issues raised in the OSA's audit reports and studies.



Statutory Change (continued)

- Allowed the BAA to issue a summary decision, by mutual request of the parties to an assessment appeal, in any case at any time after hearing a property tax appeal, without specific findings of fact and conclusions of law. Any party dissatisfied with the summary decision may still request a full decision by the BAA.

Senate Bill 13-194 — Repeal of Low-Income Telephone Assistance Program

- Repealed the Low-Income Telephone Assistance Program (LITAP). There was minimal evidence that LITAP was effective at ensuring that low-income individuals have access to basic local telephone service, which is the premise of the program. Data indicated that most low-income households are able to afford access to telephone service without LITAP assistance, including a trend of moving from landlines to cellular telephones.

House Bill 13-1083 — Motorcycle Operator Safety Training Program

- Made changes to the Motorcycle Operator Safety Training (MOST) Program, including requiring the Department of Transportation to establish new standards for students and instructors, for vendors providing training services, and for recording program performance data.
- Recreated the MOST Advisory Board, which is required to make recommendations on training methods to increase safety and program effectiveness.

Senate Bill 13-263 — Development of Capitol Complex Master Plan

- Directed the Department of Personnel & Administration to develop a master plan for the Capitol Complex by December 1, 2014. The master plan will develop a coordinated process for decision making related to the use and occupancy of land and facilities within the Capitol Complex, which will assist the State in its efforts to maximize the value of its real estate assets, reduce facility costs, and support funding decisions.

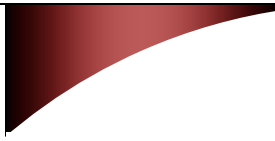
Reports and Other Work Products Released in Fiscal Year 2013

Reports and other work products can be requested by phone at 303.869.2800 or accessed via the OSA's website at: www.state.co.us/auditor.

<u>Report Name</u>	<u>Report Type</u>	<u>Report No.</u>
<i>Colleges and Universities</i>		
Adams State College, Fiscal Years Ended June 30, 2012 and 2011	Financial	2116-12
Auraria Higher Education Center, Fiscal Years Ended June 30, 2012 and 2011	Financial	2109-12
Colorado Community College System, Fiscal Years Ended June 30, 2012 and 2011	Financial	2085-12
Colorado Mesa University, Fiscal Years Ended June 30, 2012 and 2011	Financial	2092-12
Colorado School of Mines, Fiscal Years Ended June 30, 2012 and 2011	Financial	2090-12
Colorado State University–Global Campus, Fiscal Years Ended June 30, 2012, 2011, and 2010	Financial	1337F
Colorado State University System, Fiscal Years Ended June 30, 2012 and 2011	Financial	2084-12
Fort Lewis College, Fiscal Years Ended June 30, 2012 and 2011	Financial	2094-12
Metropolitan State College of Denver, Fiscal Years Ended June 30, 2012 and 2011	Financial	2086-12
University of Colorado, Fiscal Years Ended June 30, 2012 and 2011	Financial	2083-12



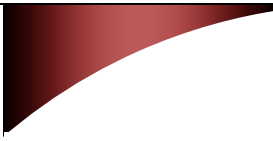
<u>Report Name</u>	<u>Report Type</u>	<u>Report No.</u>
University of Northern Colorado, Fiscal Years Ended June 30, 2012 and 2011	Financial	2108-12
Western State College, Fiscal Years Ended June 30, 2012 and 2011	Financial	2110-12
<i>Department of Agriculture</i>		
Colorado State Fair Authority, Fiscal Years Ended June 30, 2012 and 2011	Financial	2087-12
<i>Department of Education</i>		
Fiscal Health Analysis of Colorado School Districts, August 2012	Other	2127-12
School Capitol Construction Report, January 2013	Other	2063-12
<i>Department of Health Care Policy and Financing</i>		
Medicaid Hospital Provider Fee Program, September 2012	Performance	2177
<i>Department of Higher Education</i>		
CollegeInvest, College Savings Program Funds, Fiscal Years Ended June 30, 2012 and 2011	Financial	2113B-12
CollegeInvest, Prepaid Tuition Fund, Fiscal Years Ended June 30, 2012 and 2011	Financial	2113A-12



<u>Report Name</u>	<u>Report Type</u>	<u>Report No.</u>
Colorado Student Loan Program, dba College Assist, Fiscal Years Ended June 30, 2012 and 2011	Financial	2091-12
Higher Education TABOR Enterprise Status, Fiscal Year Ended June 30, 2012	Other	1827-12
Implementation of the College Opportunity Fund Program, June 2012	Performance	2162
<i>Department of Human Services</i>		
Colorado State Veterans Nursing Home at Fitzsimons, Fiscal Year Ended June 30, 2012	Financial	2097-12
<i>Department of Personnel & Administration</i>		
Annual Compensation Survey for Fiscal Year 2014	Performance	2199
Division of Human Resources and State Personnel Board, May 2013	Performance	2192
Office of Administrative Courts, September 2012	Performance	2176
<i>Department of Public Health and Environment</i>		
Amendment 35 Tobacco Tax Funded Grant Programs, July 2012	Performance	2166
Automobile Inspection and Readjustment Program, November 2012	Performance	2169



<u>Report Name</u>	<u>Report Type</u>	<u>Report No.</u>
<i>Department of Revenue</i>		
Colorado Lottery, Fiscal Years Ended June 30, 2012 and 2011	Financial	2114-12
Conservation Easement Tax Credit, September 2012	Performance	2171
Division of Gaming, Fiscal Years Ended June 30, 2012 and 2011	Financial	2106-12
Medical Marijuana Regulatory System–Part I, March 2013	Performance	2194A
<i>Department of Transportation</i>		
Colorado Bridge Enterprise, Fiscal Year Ended June 30, 2012	Financial	2093B-12
Colorado High Performance Transportation Enterprise, Fiscal Year Ended June 30, 2012	Financial	2093A-12
Outdoor Advertising Program, May 2013	Performance	2195
<i>Department of Treasury</i>		
Statement of Federal Land Payments, Fiscal Year Ended September 30, 2012	Financial	2206



<u>Report Name</u>	<u>Report Type</u>	<u>Report No.</u>
<i>Judicial Branch</i>		
Independent Verification and Validation Review of the Integrated Colorado Courts E-Filing and Judicial Paper on Demand Systems, July 2012	IT	2172
<i>Office of the Governor</i>		
Colorado Energy Office, December 2012	Performance	2189
Colorado Tourism Office, Agreed-Upon Procedures Report, Fiscal Years Ended June 30, 2012 and 2011	Financial	2128-12
<i>Other Entities</i>		
Colorado Public Employees' Retirement Association, Fiscal Year Ended December 31, 2011 ¹	Financial	2067-12
Pinnacol Assurance, Fiscal Years Ended December 31, 2012 and 2011	Financial	2049-12
State Board of the Great Outdoors Colorado Trust Fund, Fiscal Years Ended June 30, 2012 and 2011	Financial	2112-12
Statewide Internet Portal Authority, November 2012	Performance	2178
<i>State of Colorado (All Agencies)</i>		
Annual Report of Audit Recommendations Not Fully Implemented, October 2012	Other	2191



<u>Report Name</u>	<u>Report Type</u>	<u>Report No.</u>
Cash Funds Uncommitted Reserves Report, Fiscal Year Ended June 30, 2012	Performance	2050-12
Implementation of the State Measurement for Accountable, Responsive, and Transparent (SMART) Government Act, August 2012	Performance	2168
Information Technology in Colorado State Government, August 2012	Other	2185
Schedule of Computations Required Under Article X, Section 20, of the State Constitution (TABOR), February 2013	Financial	2180-12
Schedule of TABOR Revenue, September 2012	Performance	2196-12
State Capital Asset Management and Lease Administration Practices, November 2012	Performance	2175
Statewide Single Audit, Fiscal Year Ended June 30, 2012 ²	Financial	1201F

Notes:

¹The Colorado Public Employees' Retirement Association's (PERA) Comprehensive Annual Financial Report (CAFR) for the Fiscal Year Ended December 31, 2011, was prepared by PERA and audited by an independent CPA firm under contract with the OSA. PERA's CAFR is available on the OSA's website.

²The State of Colorado's Comprehensive Annual Financial Report (CAFR) for the Fiscal Year Ended June 30, 2012, 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.



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