



## Annual Report • Fiscal Year 2025



OFFICE OF THE STATE AUDITOR

C O L O R A D O

**Working to improve government for the people of Colorado.**

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# A Message from the State Auditor

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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 2025, we issued a range of audits, evaluations, and other work products, which included:



- 31 financial statement audits and attestation engagements, including the Fiscal Year 2024 Statewide Single Audit. This annual financial and compliance audit covered \$64.6 billion in total state assets, \$50.8 billion in total expenditures, and \$20.6 billion in federal funds.
- 10 performance audits and evaluations that covered a range of topics, including the fiscal governance of the Regional Transportation District, the Measurement Standards Program at the Department of Agriculture, the Mine Subsidence Protection Program at the Department of Natural Resources, and the Office of the State Public Defender.
- An IT performance audit of the Judicial Department's cybersecurity resiliency.
- 11 tax expenditure evaluation reports related to excise taxes, severance taxes, insurance premium taxes, income taxes, and sales and use taxes; a tax topic report; and a federal tax policy review report.
- A report on the fiscal health of each of the State's 178 school districts and a report on the fiscal health of 2,772 special districts within the State.

We also reviewed 5,400 local government audit and exemption filings to ensure that local governments' financial reporting complies with statutory requirements. In addition, we processed 187 fraud allegations received through our administration of the State's fraud reporting hotline.

We continue to be recognized nationally for our high-quality work, having received a 2025 Certificate of Impact Award from the National Conference of State Legislature's National Legislative Program Evaluation Society for our September 2022 performance audit of Veterans Services.

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 black ink, appearing to read "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, 2025

Representative  
William Lindstedt  
Chair



Senator  
Lisa Frizell  
Vice Chair

Representative  
Max Brooks



Senator  
Dafna Michaelson Jenet



Senator  
Rod Pelton



Senator  
Mike Weissman



Representative  
Jenny Willford



# About the OSA

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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 2025, we identified financial benefits totaling \$100.5 million. Furthermore, for the 5-year period from Fiscal Year 2021 through Fiscal Year 2025, we identified financial benefits totaling approximately \$1,212.5 million, or an average of \$242.5 million per year.

## Financial Benefits Identified by the OSA

Fiscal Years 2021–2025

(Dollars in Millions)

2021	2022	2023	2024	2025	Total	5-Year Average
\$147.9	\$96.4	\$825.0	\$42.7	\$100.5	\$1,212.5	\$242.5

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 26:1 ratio of benefits to costs, which means that the return on investment to the taxpayer is approximately \$26 in financial benefits for every \$1 spent on the OSA's operations.

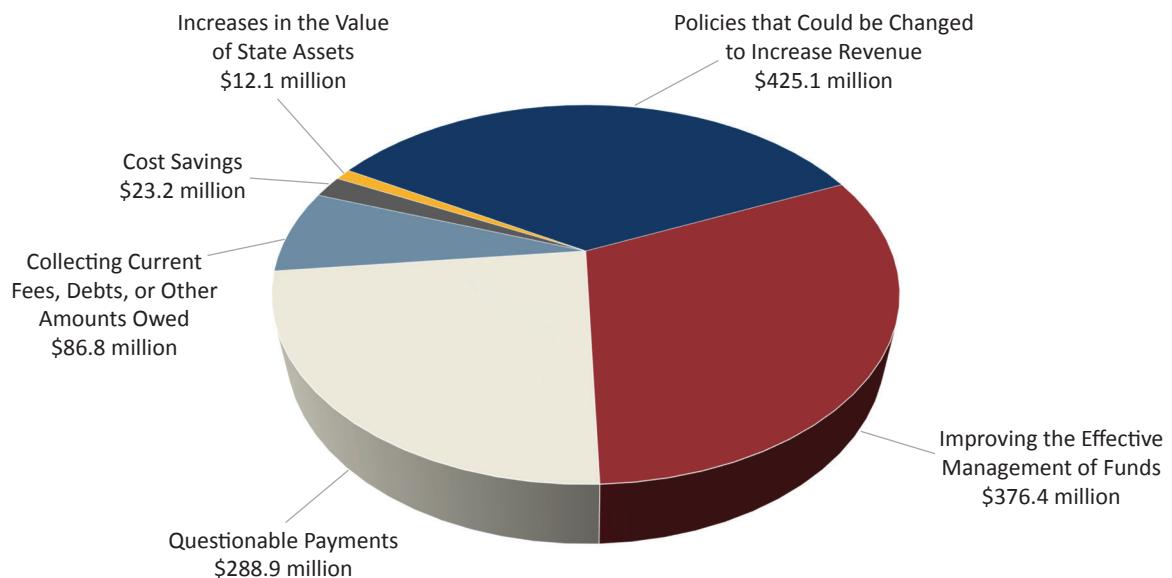
## OSA's Benefit-to-Cost Ratio

Fiscal Years 2021–2025

Average Annual Financial Benefits Identified in Reports	\$242.5 million
Average Annual Net Operating Costs*	\$9.3 million
<b>Ratio of Benefits to Costs</b>	<b>26:1</b>

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

The following chart breaks down the \$1,212.5 million in financial benefits identified by the OSA for Fiscal Years 2021 through 2025, by category:



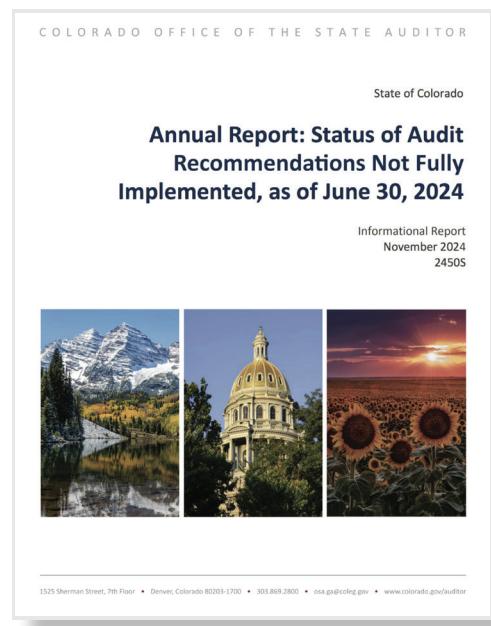
# OSA Recommendations

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 2025, we made 309 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, 2025:

- 110 of the 1,385 audit recommendations (8 percent) that the OSA made from July 2018 through June 2023, and that agencies agreed or partially agreed to implement, remained unimplemented.
- 32 of the 110 unimplemented recommendations (29 percent) are considered high priority due to their seriousness or because they have remained unimplemented for 3 years or more.

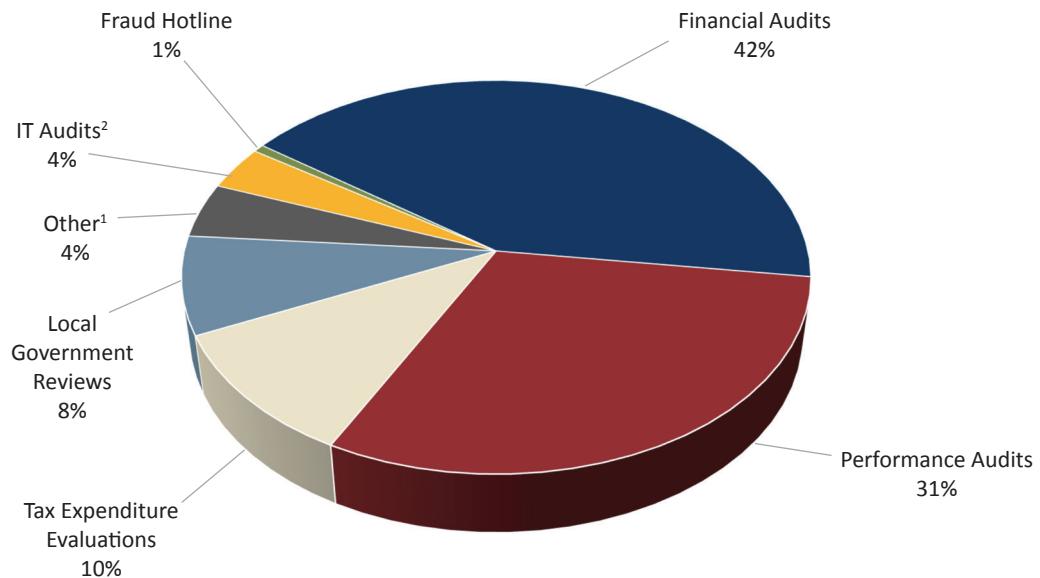


# Allocation of Staff Resources

During Fiscal Year 2025, the OSA issued 55 financial, performance, and IT audit and evaluation reports; tax expenditure evaluations; and other work products based on the following authority:

- 49 (89 percent) were completed in response to statutory or other legal requirements,
- 5 (9 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 2025:



<sup>1</sup> "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.

<sup>2</sup> The majority of the IT audit team's work was completed as part of the annual statewide financial and compliance audit.

# Performance Audits

Performance audits and evaluations address whether programs operate in an effective and efficient manner to accomplish their intended goals, and comply with laws and regulations.

During Fiscal Year 2025, we issued the following performance audits and evaluations:

Report	Report Release Date	Report No.
Cash Funds Uncommitted Reserves, Fiscal Year 2024	December 2024	2454P
Colorado Civil Rights Commission and Civil Rights Division	October 2024	2359P
Colorado Veterans Community Living Centers	February 2025	2452P
Evaluation of Colorado Department of Correction's Budgeting Practices	June 2025	2455P
Measurement Standards Program	October 2024	2360P
Mine Subsidence Protection Program	June 2025	2456P
Office of Administrative Courts	December 2024	2358P
Office of the State Public Defender	August 2024	2354P
Regional Transportation District (RTD) Fiscal Governance	August 2024	2351P
Schedule of TABOR Revenue, Fiscal Year 2024	October 2024	2457P

# Financial Audits

Financial audits determine whether the State's or a state entity's financial information is presented fairly, 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 2025, we issued the following financial audits and attestation engagements:

Report	Report Release Date	Report No.
Adams State University, Fiscal Years Ended June 30, 2024 and 2023	December 2024	2402F
Auraria Higher Education Center, Fiscal Years Ended June 30, 2024 and 2023	January 2025	2407F
Census Data Attestation for Colorado Public Employees' Retirement Association (PERA) 2024	March 2025	2439F-AT
CollegeInvest, College Savings Program Funds, Fiscal Years Ended June 30, 2024 and 2023	December 2024	2409F
Colorado Community College System, Fiscal Years Ended June 30, 2024 and 2023	December 2024	2411F
Colorado High Performance Transportation Enterprise, Fiscal Years Ended June 30, 2024 and 2023	December 2024	2432F
Colorado Lottery, Fiscal Years Ended June 30, 2024 and 2023	October 2024	2420F
Colorado Mesa University, Fiscal Years Ended June 30, 2024 and 2023	December 2024	2412F
Colorado School of Mines, Fiscal Years Ended June 30, 2024 and 2023	December 2024	2403F
Colorado State Fair Authority, Fiscal Years Ended June 30, 2024 and 2023	December 2024	2415F
Colorado State University System, Fiscal Years Ended June 30, 2024 and 2023	December 2024	2416F-A
Colorado State University, Department of Athletics, NCAA Agreed-Upon Procedures, Fiscal Year Ended June 30, 2024	January 2025	2416F-B
Colorado Student Loan Program dba College Assist, Fiscal Years Ended June 30, 2024 and 2023	December 2024	2408F

Report	Report Release Date	Report No.
Disaster Emergency Fund, Agreed-Upon Procedures, Fiscal Years Ended June 30, 2023 and 2024	December 2024	2424F
Division of Gaming, Fiscal Years Ended June 30, 2024 and 2023	December 2024	2419F
Environmental Mitigation Trust Agreement for State Beneficiaries, Agreed-Upon Procedures, July 1, 2021–June 30, 2024	March 2025	2436F-AT
Fort Lewis College, Fiscal Years Ended June 30, 2024 and 2023	December 2024	2404F
Metropolitan State University of Denver, Years Ended June 30, 2024 and 2023	January 2025	2423F
Pinnacol Assurance, Fiscal Years Ended December 31, 2024 and 2023	June 2025	2410F
Public Employees' Retirement Association of Colorado, Fiscal Year Ended December 31, 2023	August 2024	2313F
State Board of the Great Outdoors Colorado Trust Fund, Fiscal Years Ended June 30, 2024 and 2023	December 2024	2422F
Statement of Federal Land Payments, Federal Fiscal Year Ended September 30, 2024	March 2025	2541F
Statewide Bridge and Tunnel Enterprise, Fiscal Years Ended June 30, 2024 and 2023	December 2024	2433F
Statewide Single Audit, Fiscal Year Ended June 30, 2024	March 2025	2401F
U.S. Department of Housing and Urban Development, Financial Data Schedule, Fiscal Year 2024	February 2025	2401F-A
U.S. Department of Housing and Urban Development, REAC Agreed-Upon Procedures, Fiscal Year Ended June 30, 2024	March 2025	2429F-AT
University of Colorado Boulder, Department of Intercollegiate Athletics, NCAA Agreed-Upon Procedures, Fiscal Year Ended June 30, 2024	January 2025	2405F-B
University of Colorado, Fiscal Years Ended June 30, 2024	December 2024	2405F-A
University of Northern Colorado, Department of Athletics, NCAA Agreed-Upon Procedures, Fiscal Year Ended June 30, 2024	January 2025	2437F-B
University of Northern Colorado, Fiscal Years Ended June 30, 2024 and 2023	January 2025	2437F
Western Colorado University, Fiscal Years Ended June, 30, 2024 and 2023	December 2024	2438F

# IT Audits

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Our IT audit team evaluates the State's 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 was 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 2025, we issued the following standalone IT performance audit:

Report	Report Release Date	Report No.
Cybersecurity Resiliency at the Judicial Department (Public Report) <sup>1</sup>	March 2025	2453P-IT

<sup>1</sup> 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 that the State collects from sales and use, income, insurance premium, excise, and severance taxes.

Section 39-21-306, C.R.S., requires the State Auditor to annually report on the impact of the State's policy of using federal taxable income as the basis for Colorado taxable income, including any changes that may significantly impact the State's tax base. In addition, the Legislative Oversight Committee Concerning Tax Policy can direct the State Auditor to prepare reports on specific and discrete topics related to existing tax policy. [Section 39-21-403, C.R.S.]

During Fiscal Year 2025, we issued the following reports related to tax expenditure evaluations, federal tax law, and tax policy:

Report	Report Release Date	Report No.
Agricultural Applicator Aviation Fuel Tax Refund	August 2024	2024TE-7
Colorado ABLE Savings Account Contribution Deduction	January 2025	2025TE-1
Early Childhood Educator Credit	February 2025	2025TE-3
Essential Hygiene Products Exemptions	March 2025	2025TE-4
Increasing Taxpayer Awareness and Utilization of Tax Expenditures	June 2025	2025TE-11
Manufacturing Sales Tax Exemptions	December 2024	2024TE-8
Oil and Gas Severance Tax Deduction	May 2025	2025TE-8
Regional Home Office Insurance Premium Tax Rate Reduction	March 2025	2025TE-5
Report on Federal Tax Law Provisions and Changes that Impact the Colorado Tax Base	June 2025	2025TE-10
Rural Jump-Start Tax Expenditures	February 2025	2025TE-2
Senior Housing Income Tax Credit	June 2025	2025TE-6
Software Sales Tax Exemption	June 2025	2025TE-9
Sustainable Aviation Fuel State Incentives	May 2025	2025TE-7

# 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 2025, 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, 2024	December 2024	2450S
Colorado Educational and Cultural Facilities Authority, Moral Obligation Bond Program, Calendar Year 2024	February 2025	2466S
Colorado School Districts Fiscal Health Analysis, Fiscal Years 2021–2023	October 2024	2448S
Colorado Special Districts Fiscal Health Analysis, Calendar Years 2020–2022	December 2024	2449S

## Accessibility

In Fiscal Year 2025, the OSA coordinated with the General Assembly's Accessibility Team to implement processes to ensure equitable access to OSA's digital publications, in accordance with the requirements of Section 504 of the Rehabilitation Act of 1973, Title II of the Americans with Disabilities Act of 1990 (ADA), and relevant Colorado statutes. The OSA also updated its guidance for staff and provided them training on the new requirements. Our efforts are part of a meaningful change in making all State of Colorado services inclusive and accessible.

## Local Government Audit Division

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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. For Fiscal Year 2025, the local governments with either revenues or expenditures that were not more than \$750,000 for the year could apply to the State Auditor for an exemption from audit; starting in Fiscal Year 2026, this exemption threshold increases to \$1,000,000 based on statutory changes made by Senate Bill 25-023.

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 local governments meet applicable criteria, and provides technical assistance to local governments and their independent auditors. In Fiscal Year 2025, we completed reviews of nearly 5,400 local government audit and exemption filings.

One of the Division's award-winning work products is the annual Colorado School Districts Fiscal Health Analysis. 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.

In Fiscal Year 2025, the Division also issued the Colorado Special Districts Fiscal Health Analysis. This report provides financial indicators for special districts, which can be used by the Department of Local Affairs to monitor special districts that may be experiencing financial stress.

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

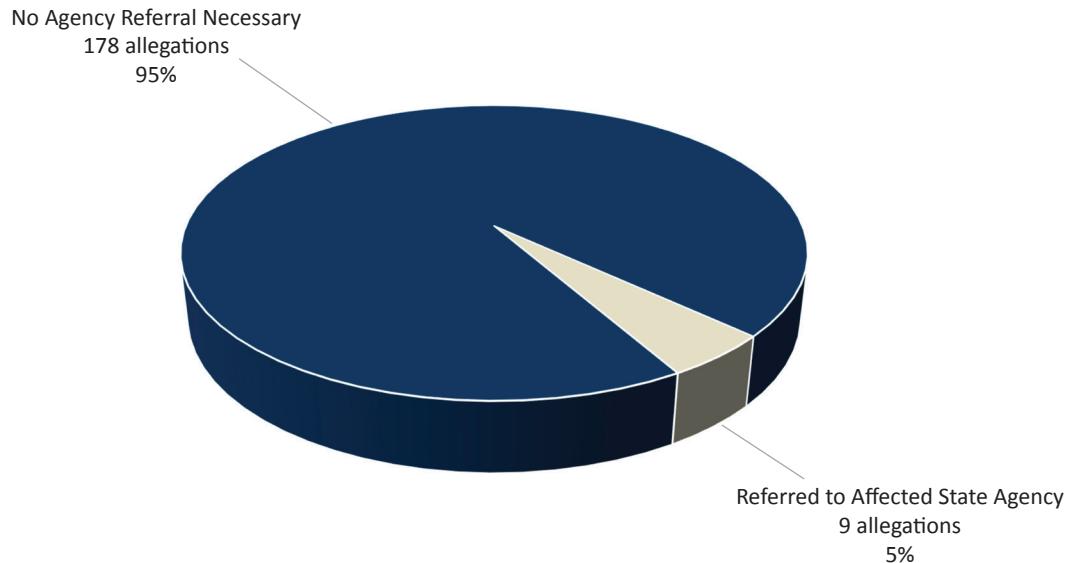
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The purpose of the OSA's Fraud Hotline is to receive reports about occupational fraud, which is a situation in which a state employee or contracted individual may be using their position or access as an employee or contractor to commit fraud against 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 2025, the OSA's Fraud Hotline received and processed a total of 187 reported allegations. We handled these 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 nine occupational fraud allegations that the OSA referred to state agencies during Fiscal Year 2025:

- Four allegations were not substantiated.
- One allegation was substantiated and the affected state agency reported that it had taken disciplinary action against 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 the end of the fiscal year.

Additionally, for three of the occupational fraud allegations that the OSA referred to state agencies during the previous fiscal year, the investigations were completed in Fiscal Year 2025. For those allegations, the affected state agencies reported that two of them were not substantiated and that the other one was partially substantiated and the employee resigned at the end of the investigation.

# 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 2025 Legislative Session, three bills were enacted into law based on issues raised in the OSA's audits and evaluations, and another eight enacted bills significantly impacted the OSA's audit authority and statutory responsibilities.

## Enacted Bills Addressing Audit and Evaluation Recommendations

Bill and Title	Description
SB 25-051 Regional Transportation District (RTD) Operating Costs	Changes the definition of “operating costs” for calculating cost efficiency metrics for the Regional Transportation District related to RTD’s reporting requirements.
SB 25-314 Medicaid Recovery Audit Contractor Program	Creates requirements for vendors hired by the Department of Health Care Policy and Financing to conduct Medicaid recovery audits of health care providers, and requirements for the audits that the vendors conduct.
HB 25-1311 Deductions for Net Sports Betting Proceeds	Phases out the deduction of free bets when sports betting operators are calculating net sports betting proceeds, the amount on which the sports betting tax is assessed.

## Enacted Bills Related to OSA Audit Authority and Statutory Responsibility

Bill and Title	Description
SB 25-023 Local Government Audit Exemption Thresholds	Changes revenue and expenditure thresholds for local governments to be eligible for an exemption from annual audits of their financial statements.
SB 25-306 Performance Audits of Certain State Agencies	Requires four new performance audits of the Department of Public Health and Environment (CDPHE) and the Department of Labor and Employment (CDLE). Audits of CDPHE's Air Pollution Control Division must occur in 2026 and 2031, and audits of CDLE's Division of Unemployment Insurance must occur in 2027 and 2032.
HB 25-1054 Repeal Legislative Audit Committee Reviews of Emissions Program	Repeals requirement that the OSA complete performance audits of the Automobile Inspection and Readjustment (AIR) program every 5 years.
5 Bills Related to Tax Expenditures: SB 25-026, HB 25-310, HB 25-1005, HB 25-1021, and HB 25-1296	These bills make a number of changes to tax expenditures, including but not limited to (1) creating four new tax expenditure programs requiring the OSA to measure their effectiveness (i.e., tax incentives for film festivals and for employee owned businesses, and a tax deduction on the death benefits of first responders paid out to surviving family); (2) repealing two redundant or ineffective tax expenditures OSA will no longer need to assess (i.e., tax credits for 'unsaleable' alcohol and for business personal property), and (3) extending or adjusting tax expenditures (e.g., tax credits for residential energy storage systems, electric lawn care equipment, enterprise zones, and childcare center investments).

# About the State Auditor

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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 83 staff, and has an annual budget of approximately \$14.5 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.



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.



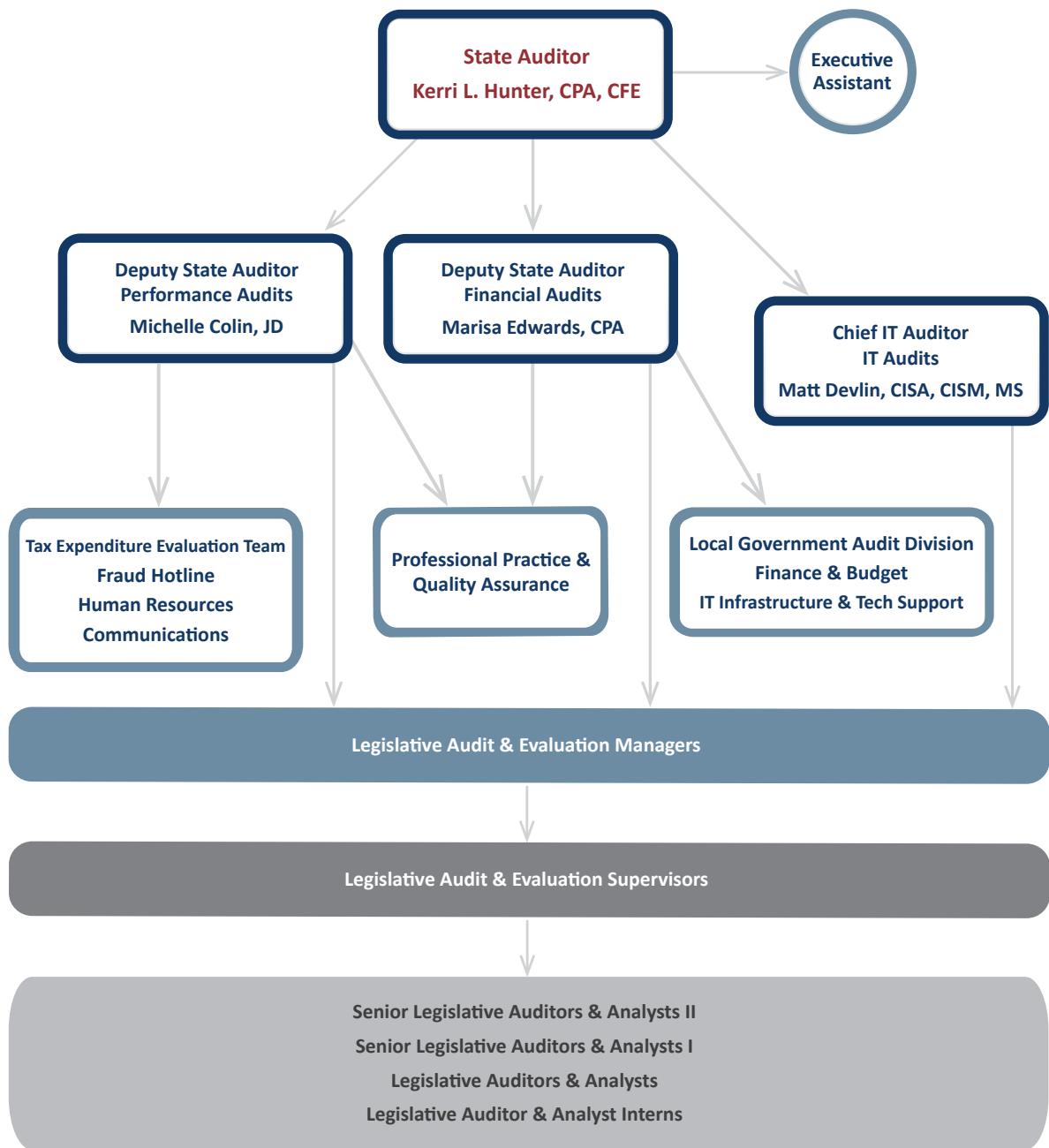
## OSA Staff

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Our staff are dedicated public servants and our greatest asset. Collectively, our staff possess more than 624 years of auditing and evaluation experience. More than 50 percent of our auditors and analysts hold a graduate degree (e.g., Master's, Juris Doctorate), and 30 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
- Certification in Risk Management Assurance
- Certified Chartered Accountant
- Colorado Bar Association (Licensed Attorney)
- Certification in Cybersecurity
- Certification in Enterprise Resource Planning





# 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. In Fiscal Year 2025, three OSA managers served on four peer reviews in other states.
- 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 2025, we gave presentations for the following organizations:

- AGA, an association for government financial professionals
- American Institute of Certified Public 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



## 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
- Association of Government Accountants

# Community Service

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We give back to the local community. In Fiscal Year 2025, 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. Additionally, OSA staff personally raised \$150 in donations for Project Angel Heart through an office-wide fundraiser.
- A Little Help, which helps older adults with yard and house work, transportation, care visits, and other assistance.
- Colorado Coalition Against Sexual Assault, which works to address and prevent sexual assault in Colorado. OSA staff contributed \$106 for Denim Day donations to benefit the Coalition.





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