

Audit Update

Finance and Operations Committee – November 24, 2021



Audit Update

Upcoming Audits

Auditor/Agency	Engagement	Expected Start Date	Additional Information
Centers for Medicare & Medicaid Services (CMS)	Exchange Improper Payment Measurement (EPIM)	2023	The Advance Premium Tax Credit (APTC) program has been selected review as a result of the Payment Integrity and Information Act of 2019.

Ongoing Audits

Auditor/Agency	Engagement	Expected End Date	Status	Additional Information
Internal Revenue Service (IRS)	Internal Inspection	12/31/2021	Planning Stage	Privacy and Security Audit, that Internal Audit will be participating. Field work is expected to start the second week of December.

Internal Audits

Area	Focus	Additional Information
Privacy & Security	Internal Inspection	Internal Audit will be participating internal inspection process with Privacy & Security.
APTC Payment Process	Calculation of APTC and Payment to Issuer	Internal Audit is testing a sample of accounts to recalculate the tax credit and trace it through to payment to the issuer.

Audit Update (continued)

Follow-up on Previous Outstanding and Completed Audits

Auditor/Agency	Audit Findings/Area of Focus	Status
OIG - A-07-14-02801	Colorado did not correctly expend establishment grant funds for establishing a health insurance marketplace	CCIIO has determined a lower amount of refund is due to CMS. No new information as of this report.
CMS Carrier Audits	2014, 2016, 2017 Carrier Premiums and APTC	Draft reports have been issued for the 2014 and C4HCO's participation has ended for the 2016 and 2017 audits.
Brock & Company	2020 403(b) Plan Audit/ 5500 Tax Return Preparation	The audit is complete and the 5500 has been filed with the Department of Labor
Plante Moran	2021 Financial Audit and 2021 Single Audit	The reports are being presented to the Finance & Operations Committee by Plante Moran
Internal Audit	Finance/Contracts and Disbursements	Finance is updating the procedures in these areas to reflect new systems and processes.
Colorado Health Care Policy & Financing (HCPF)	Management Evaluation Review Program	The report has been issued and all comments cleared.