

Audit Update

Finance Committee – February 27, 2023



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 for review as a result of the Payment Integrity and Information Act of 2019. We anticipate the audit will start with the 2018 plan year, based on information received from CMS. |
| Brock & Company | 2022 403(b) Plan Audit/5500 Tax Return Preparation | May 2023 | Annual audit required by the Department of Labor |
| Plante Moran | 2022 Programmatic Audit | April 2023 | SMART Audit required by CFR 155.1200. |

Ongoing Audits and Reviews

| Auditor/Agency | Engagement | Expected End Date | Status | Additional Information |
|----------------------------------|--|-------------------|-----------|---|
| Government Accountability Office | Review of Advance Premium Tax Credit Payment Integrity | TBD | Reporting | The review is focused on the Marketplace's APTC administration. The preliminary report was issued in December 2023. We are waiting for GAO to issue a final report. |

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. |