



*The Legislative Audit Bureau makes 5 recommendations  
to the Department of Employee Trust Funds*

We recommend the Department of Employee Trust Funds:

1. work with the Group Insurance Board to establish a written policy requiring periodic reviews of the target ranges for reserves for the Group Life Insurance program, and provide the results of these reviews to the Group Insurance Board (p. 48);
2. compile additional information about the performance of program auditors and provide this information to the Group Insurance Board and the Employee Trust Fund Board (p. 48); and
3. report to the Joint Legislative Audit Committee by June 30, 2021, on its efforts to implement these recommendations.

We recommend the Department of Employee Trust Funds:

4. improve its calculation of the compensated absence liability estimate for the basic Accumulated Sick Leave Conversion Credit program by revising its policies by April 30, 2021, and implementing them for the 2020 financial statements (p. 54); and
5. ensure when implementing changes to financial reporting that it completes its planning, review, and assessment process before the close of the affected financial reporting period, and works with the Department of Administration, State Controller's Office on areas that affect the State's CAFR (p. 54).