

AGENDA ITEM DETAILS

Subject: Consideration of External Audit Reports
• Audit Report of Fiscal Year 2022 Financial Statements

Audit Report of Fiscal Year 2022 Financial Statements

A financial audit of the Employees Retirement System of Texas' (ERS) Annual Comprehensive Financial Report for the year ended August 31, 2022 was performed by CliftonLarsonAllen.

The Independent Auditor's Report, dated December 15, 2022, reported that ERS' basic financial statements for Fiscal Year 2022 were materially correct, and were presented in accordance with accounting principles generally accepted in the United States of America. The report is attached to this agenda item as Exhibit A.

The Auditor's Report identified no deficiencies in internal controls over the financial reporting that would be considered material weaknesses on *Internal Controls over Financial Reporting and on Compliance with Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*. There were no instances of noncompliance with laws or regulations that materially affected the financial statements identified. This report is included as Exhibit B.

ATTACHMENTS:

1. Exhibit A – Independent Auditor's Report
2. Exhibit B – Report on Internal Controls
3. Slides – External Audit Reports