



## COLORADO

Office of the State Controller

Department of Personnel  
& Administration

1525 Sherman St.  
Denver, CO 80203

October 31, 2016

John Ziegler, Director  
Joint Budget Committee  
200 E. 14<sup>th</sup> Avenue, 3<sup>rd</sup> Floor  
Denver CO 80203

Dear Mr. Ziegler,

In accordance with CRS 24-75-140(2)(4), attached is the Indirect Costs Recovery Fund report as of June 30, 2016.

This report shows the revenues, expenditures, beginning and ending fund balance for the fund. Revenue into the fund was \$3.2 million and expenditures made from the fund was \$2.4 million. Ending fund balance for the fund for Fiscal Year 2015-16 is \$7.8M, which reflects an increase of 341% since inception of the fund during Fiscal Year 2012-13.

This report is currently being reviewed by the Office of the State Auditor and is subject to revision based on their findings.

If you have questions regarding the information in this report, please contact Bhavna Punatar in my office at (303) 866-4344 or [bhavna.punatar@state.co.us](mailto:bhavna.punatar@state.co.us).

Sincerely,

A handwritten signature in black ink that reads "Robert Jaros".

Robert Jaros, CPA, MBA, JD  
Colorado State Controller



**Indirect Cost Excess Recovery Fund**  
**Revenue, Expenditure and Fund Balance for the Fiscal Year Ending 2015-16**

<b>Cabinet</b>	<b>Cabinet Name</b>	<b>Beginning Fund Balance July 1, 2015</b>	<b>Revenue</b>	<b>Expenses</b>	<b>Ending Fund Balance June 30, 2016</b>
<b>C</b>	<b>Department of Corrections</b>	<b>\$ 861,445</b>	<b>\$ 471,080</b>	<b>\$ 254,425</b>	<b>\$ 1,078,100</b>
<b>D</b>	<b>Department of Education</b>	<b>2,417,623</b>	<b>29,015</b>	<b>41,729</b>	<b>2,404,910</b>
<b>F</b>	<b>Department of Public Health and Environment</b>	<b>1,260,244</b>	<b>18,662</b>	<b>42</b>	<b>1,278,863</b>
<b>N</b>	<b>Department of Local Affairs</b>	<b>388,090</b>	<b>2,440,953</b>	<b>2,164,399</b>	<b>664,645</b>
<b>P</b>	<b>Dept of Natural Resources</b>	<b>151,116</b>	<b>28,207</b>	<b>46</b>	<b>179,276</b>
<b>R</b>	<b>Department of Public Safety</b>	<b>1,683,040</b>	<b>149,950</b>	<b>46</b>	<b>1,832,944</b>
<b>S</b>	<b>Dept of Regulatory Agencies</b>	<b>248,538</b>	<b>101,822</b>	<b>46</b>	<b>350,314</b>
<b>Total - Excess Indirect Recovery</b>		<b>\$ 7,010,096</b>	<b>\$ 3,239,688</b>	<b>\$ 2,460,732</b>	<b>\$ 7,789,052</b>