



COLORADO

Office of the State Controller

Department of Personnel
& Administration

1525 Sherman St.
Denver, CO 80203

October 31, 2017

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

Dear Mr. Ziegler,

In accordance with CRS 24-75-1401(2)(4), attached is the Indirect Excess Recovery Fund report as of June 30, 2017.

This report shows the revenues, expenditures, beginning and ending fund balances for the fund. Revenue into the fund was \$5.4 million, and expenditures made from the fund was \$4.6 million. Ending fund balance for the fund for Fiscal Year 2016-17 is \$8.5M, which reflects an increase of 10% from prior year 386% 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.

Sincerely,

A handwritten signature in blue 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 2016-17

Cabinet	Cabinet Name	Beginning Fund Balance July 1, 2016	Revenue	Expenses	Ending Fund Balance June 30, 2017
C	Department of Corrections	\$ 1,078,100	\$ 540,413	\$ 351,168	\$ 1,267,345
D	Department of Education	2,404,910	36,012	2,000,055	440,866
F	Department of Public Health and Environment	1,278,863	1,022,150	-	2,301,014
N	Department of Local Affairs	641,686	2,194,076	2,323,373	512,388
P	Dept of Natural Resources	179,276	735	55	179,956
R	Department of Public Safety	1,832,944	1,442,182	52	3,275,074
S	Dept of Regulatory Agencies	350,314	242,944	55	593,203
Total - Excess Indirect Recovery		\$ 7,766,093	\$ 5,478,511	\$ 4,674,758	\$ 8,569,846