

State of Colorado

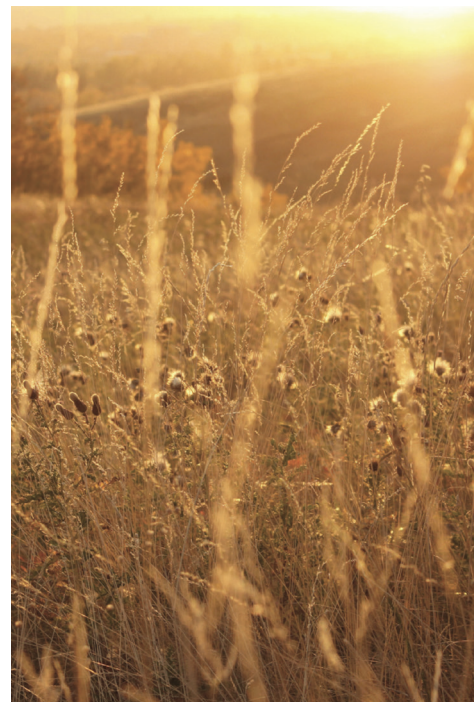
Cash Funds Uncommitted Reserves

Fiscal Year Ended June 30, 2025

Performance Audit

November 2025

2554P



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Working to improve government for the people of Colorado.



OFFICE OF THE STATE AUDITOR
KERRI L. HUNTER, CPA, CFE • STATE AUDITOR

November 21, 2025

Members of the Legislative Audit Committee:

This report contains the results of a performance audit of the Cash Funds Uncommitted Reserves Report for the Fiscal Year Ended June 30, 2025. The audit was conducted pursuant to Section 24-30-207(3), C.R.S., which requires the State Auditor to conduct an audit of the Cash Funds Uncommitted Reserves Report prepared by the Office of the State Controller. The report presents our findings, conclusions, and recommendations, and the responses of various departments.

Kerri L. Hunter



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Report Highlights



Cash Funds Uncommitted Reserves

State of Colorado • Office of the State Controller
Performance Audit • November 2025 • 2554P

OFFICE OF THE STATE AUDITOR

C O L O R A D O

Key Concern

Eleven departments did not comply with uncommitted cash fund reserves statutory requirements for Fiscal Year 2025.

Key Findings

- We determined that 11 departments had funds with excess uncommitted reserves as of June 30, 2025. The departments that we identified as having cash funds with excess uncommitted reserves as of June 30, 2025 are:
 - Department of Agriculture
 - Department of Higher Education
 - Department of Human Services
 - Department of Labor and Employment
 - Department of Local Affairs
 - Department of Personnel and Administration
 - Department of Public Health and Environment
 - Department of Public Safety
 - Department of Regulatory Agencies
 - Department of Revenue
 - Department of State
- Within those 11 departments, 23 total cash funds had excess uncommitted reserves totaling approximately \$59.0 million.
 - The total number of departments with excess uncommitted reserves stayed the same from the prior year.
 - The total number of funds with excess uncommitted reserves increased by four from the prior year.
 - Total excess uncommitted reserves increased by approximately \$34.0 million from the prior year.
- The Department of Public Health and Environment had three cash funds with excess uncommitted reserves for 3 consecutive years; as a result, the OSC will be required to restrict their spending authority in accordance with Section 24-75-402(12), C.R.S., beginning in Fiscal Year 2026.
 - Additionally, the Department reported to us at the end of our audit that the Perfluoroalkyl and Polyfluoroalkyl Substances Cash Fund has fees set in statute that should have been exempted and that, as a result, the Fund should not have appeared in the Fiscal Year 2025 Report as having excess uncommitted reserves; however, the Department failed to provide necessary information to the OSC during their preparation of the Report to validate their assessment.

Background

- Section 24-75-402, C.R.S., limits the amount that departments can keep in certain cash funds at the end of a fiscal year.
- A cash fund has an excess uncommitted reserve when the year-end balance is greater than statutory reserve limits.
- The Office of the State Controller (OSC) is required to prepare the Cash Funds Excess Uncommitted Reserves Report annually by September 20 to determine which funds are in compliance.
- Section 24-75-402(12), C.R.S. requires the OSC to restrict spending authority in the next fiscal year when a cash fund has been out of compliance for 3 consecutive years.

Audit Recommendations Made	Agency Responses		
	Agree	Partially Agree	Disagree
24	24	0	0

Chapter 1

Overview

In 1998, the General Assembly limited the amount of reserves that state agencies may maintain in cash funds by passing Senate Bill 98-194. Codified in Section 24-75-402, C.R.S., the law establishes a reserve limit for all cash funds, except those specifically exempted, equal to 16.5 percent of the total expenditures in the fund during the fiscal year. This amount is roughly equal to a 2-month spending reserve. Some funds may be subject to alternative maximum reserve limits that statutes establish elsewhere. If a particular fund's uncommitted reserve balance exceeds the applicable statutory limit, the agency responsible for the fund is required to reduce fees accordingly or increase expenditures in order to reduce the excess.

To help enforce these constraints, the General Assembly included a provision requiring the State Controller to produce an annual report of the uncommitted reserves that exist in each state cash fund. The Legislature codified this provision in Section 24-30-207, C.R.S., which specifically requires that the State Controller submit the Cash Funds Uncommitted Reserves Report (Report) to the Office of State Planning and Budgeting (OSPB) and the Joint Budget Committee (JBC) on or before September 20 of each year. The law also requires the State Auditor to audit the Report.

Methodology to Identify Cash Funds with Excess Uncommitted Reserves

Section 24-75-402, C.R.S., prescribes a methodology to determine the amount of excess uncommitted reserves for each of the State's cash funds. Exhibit 1.1 demonstrates the activity and account balances used to calculate the excess uncommitted reserve of a hypothetical cash fund to illustrate the methodology.

Fund balance, adjusted for exempt assets and previously appropriated amounts, and revenue, categorized by fee, non-fee, and other statutorily-excluded sources, such as fees set in statute, is used to calculate the amount of each cash fund's uncommitted reserves. Statute limits the amount of uncommitted reserves a fund can have at the end of each fiscal year. Funds that have any amount of uncommitted reserves in excess of either the statutory maximum, statutory alternative maximum, or the JBC-approved alternative maximum, as applicable, have "excess uncommitted reserves" and are out of compliance. As an example illustration, Exhibit 1.1 shows that cash fund "Z" has an excess uncommitted reserve of \$283,000 at the end of the fiscal year.

Exhibit 1.1
Hypothetical Balances for Cash Fund Z
Calculation of Excess Uncommitted Reserve
Balances as of June 30, 20XX

Hypothetical Balances:

Ending fund balance	\$ 400,000	A	
Exempt assets (e.g. inventory)	\$ 1,000	B	
Capital Reserve	\$ 1,000	C	
Previously appropriated fund balance (e.g., capital construction)	\$ 3,000	D	
Fiscal Year 20XX revenue and expenses:			
Fee revenue	\$ 200,000	E	
Non-fee or excluded revenue (e.g. fees set in statute)	\$ 50,000	F	
Total revenue	\$ 250,000	G	
Total expenses	\$ 200,000	H	

Steps used to calculate the amount of excess uncommitted reserves:

1	Calculate the uncommitted reserve		
	Reduce fund balance by exempt assets and any previously appropriated fund balance		
	Fund balance	\$ 400,000	A
	Less: Exempt assets	\$ (1,000)	B
	Capital reserve	\$ (1,000)	C
	Previously appropriated fund balance	\$ (3,000)	D
	Reduced fund balance		\$ 395,000
	Multiply reduced fund balance by the ratio of fee revenue to total revenue		
	Fee revenue	\$ 200,000	E
	Total revenue	\$ 250,000	G
	Ratio of fee revenue to total revenue		80%
	Uncommitted reserve		\$ 316,000
	(Note: Reduced fund balance multiplied by the ratio.)		
2	Calculate the Maximum reserve		
	Multiply total expenses by 16.5 percent		
	Total expenses	\$ 200,000	H
	X	16.5%	
	Maximum reserve		\$ 33,000
3	Calculate the excess uncommitted reserve		
	Subtract maximum reserve from the uncommitted reserve		
	Excess uncommitted reserve		\$ 283,000

Cash Funds Uncommitted Reserves for Fiscal Year 2025

The purpose of Section 24-75-402, C.R.S., was not only to eliminate excess uncommitted reserves existing on June 30, 1998, but also to keep all non-exempt cash funds from increasing their uncommitted reserves in future years.

In Fiscal Year 2015, the General Assembly changed the requirements for calculating excess uncommitted reserves through House Bill 15-1261, which stated that only funds with uncommitted reserves of \$200,000 or more with an excess are out of compliance. The General Assembly also added a provision that allows departments to request that the State Controller average the calculated uncommitted reserve for a cash fund over a multi-year period if the program has a multi-year revenue collection period. As of the date of this report, the Office of the State Controller (OSC) indicates that it has not received any requests to average uncommitted reserves in accordance with this provision.

House Bill 15-1261 also added a provision allowing departments to submit a request to the JBC to waive these reserve requirements for a specific period. Departments can specifically request either a full exemption for a cash fund or the establishment of an alternative maximum reserve amount for the cash fund. This waiver could be for any amount. The provisions for waivers were added to statute [Section 24-75-402(8)(c), C.R.S.] and state that the Joint Budget Committee may grant any waiver requested in accordance with subsection (8) that the Committee deems appropriate. The Section further states that, in a waiver, the Committee shall specify the fund for which the waiver is granted, whether there is an alternative maximum reserve or exemption, and the time period for the waiver. Exhibit 1.2 shows the cash funds that have JBC-approved waivers for Fiscal Year 2025. The funds in this table noted as having an “Exemption” waiver are excluded from the cash funds reporting requirements and are, therefore, not included in any tables or appendices. The funds in this table noted as having an “Alternative Maximum” waiver are included in tables and appendices, and are included in this report if they have uncommitted reserves in excess of their alternative maximum reserve.

Exhibit 1.2**State of Colorado****Joint Budget Committee Approved Cash Fund Waivers for Cash Funds as of Fiscal Years 2024-2025**

Department	Fund Name	Waiver Type	Maximum Reserve	Alternative Maximum Reserve	Waiver Period (Fiscal Years)
Early Childhood	Records and Reports Fund	Exemption	N/A	N/A	2024 through 2026
Judicial	Information Technology Cash Fund	Exemption	N/A	N/A	2024 through 2026
Labor and Employment	Wage Theft Enforcement Fund	Exemption	N/A	N/A	2022 through 2025
Public Health and Environment	Medical Marijuana Cash Fund	Exemption	N/A	N/A	2024 through 2025
Revenue	Colorado DRIVES Vehicle Services Account	Exemption	N/A	N/A	2024 through 2026

Source: Joint Budget Committee letters to the Office of the State Controller dated March 2021 through June 2024.

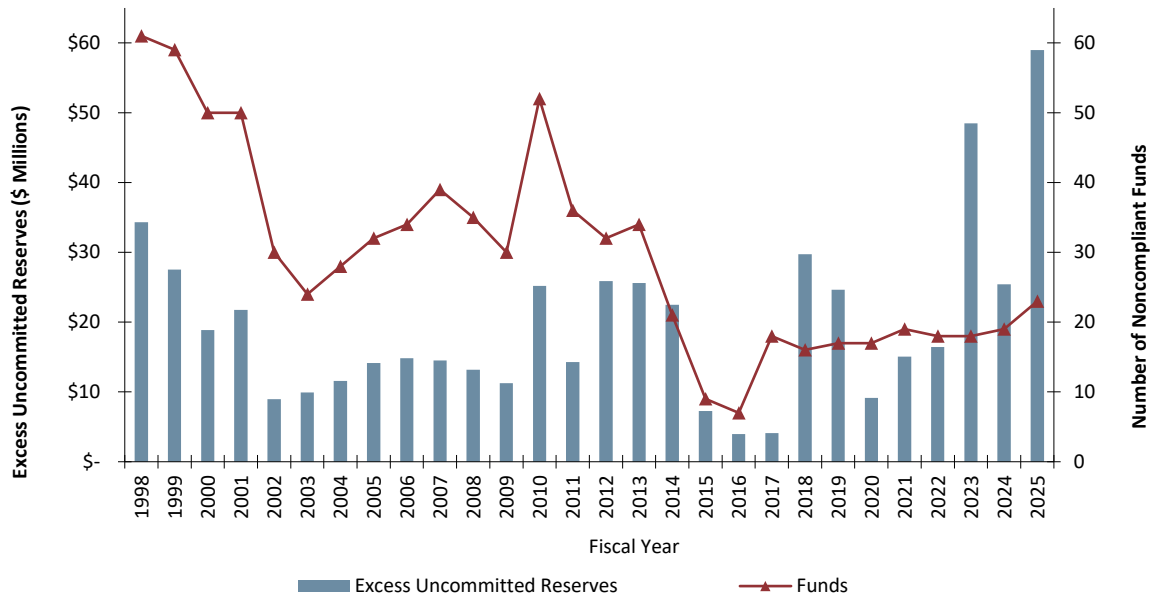
The results of our testwork that are reflected in this Fiscal Year 2025 Report indicate that, overall, Section 24-75-402, C.R.S., has reduced the total number of cash funds with excess uncommitted reserves since 1998. The Report shows 23 cash funds with excess uncommitted reserves of about \$59.0 million, compared with 61 cash funds with excess uncommitted reserves of about \$34.3 million identified in the Fiscal Year 1998 Report. From Fiscal Year 2024 to Fiscal Year 2025 the total excess uncommitted reserves increased by approximately \$34 million, and the total number of funds increased by four.

Exhibit 1.3 shows the excess uncommitted reserves by fiscal year and the number of noncompliant funds since the implementation of the original cash funds legislation in Fiscal Year 1998.

Exhibit 1.3

State of Colorado

Cash Funds Excess Uncommitted Reserves and Number of Noncompliant Funds by Fiscal Year



Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for Fiscal Years 1998 through 2025.

Note: Beginning with Fiscal Year 2015, funds with excess uncommitted reserves are defined as funds with uncommitted reserves of \$200,000 or more with an excess. For Fiscal Years 1998 through 2014, the definition applied to funds with uncommitted reserves greater than \$50,000 with an excess.

Taxpayer's Bill of Rights (TABOR) Implications

Each year, the OSC prepares the Schedule of Computations Required Under Article X, Section 20, of the State Constitution (TABOR), which calculates the annual amount of TABOR revenue collected by the State. If the State collects revenue in excess of a calculated limit, it must refund that excess to taxpayers. The excess has traditionally been paid from tax revenues in the General Fund, rather than fee revenues in cash funds. TABOR revenue consists of two major parts: state tax revenues including income and sales taxes, and fees from cash-funded activities. The financial information relating to fee revenue contained in this audit report is a component of all fees from cash-funded activities. As reported by the State Controller as of August 29, 2025, the State had approximately \$19.4 billion in TABOR revenue for Fiscal Year 2025. This included \$6.5 billion in revenues recorded in all cash funds, with \$418.6 million in cash fund revenues subject to the requirements of this report. As noted in the OSA's Schedule of TABOR Revenue, Performance Audit Report for Fiscal Year 2025, revenue was over the limit by \$296.8 million. When the State's TABOR revenue exceeds the limit, excess fee revenue in cash funds contributes to the amount of the State's TABOR refund. Section 24-75-402(3)(c), C.R.S., requires a department to reduce fees or increase expenditures if the department has excess uncommitted reserves.

For Fiscal Year 2025, the total amount of the State's excess uncommitted reserves reported by the State Controller in his September 19, 2025 Report submitted to the JBC and OSPB was \$59.0 million. Exhibit 1.4 lists the top 10 individual funds with the largest excess uncommitted reserves balances, and their corresponding departments. The exhibit also shows the total number of years, not necessarily consecutive, that each fund has been out of compliance with statutory requirements.

For the Department of Public Health and Environment's (CDPHE) Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS) Cash Fund, CDPHE staff reported to us at the end of our audit that the Cash Fund has fees set in statute, and that they believed those fees should have been exempted and that, as a result, the Fund should not have been included in the State Controller's Report as having excess uncommitted reserves at the end of Fiscal Year 2025. However, we found that CDPHE did not follow State Controller directions for separately recording cash fund fees established in statute in the State's accounting system, the Colorado Operations Resource Engine (CORE) during the year, or provide sufficient information to the State Controller during the preparation of the Report necessary for adjusting the Fund's balances and/or calculations by the statutorily required submission of the report on September 19, 2025. See Chapter 2 and our findings for CDPHE (including Recommendation No. 8) for further discussion.

Exhibit 1.4
State of Colorado
Cash Funds with 10 Largest Excess Uncommitted Reserves Balances as of June 30, 2025
with Comparison of Balances as of June 30, 2024

Department	Fund Name	Excess Uncommitted Reserves 2024	Excess Uncommitted Reserves 2025	Total Number of Years out of Compliance ¹
Department of Labor and Employment	Employment Support Fund	\$0	\$37,330,332	1
Department of Local Affairs	Transformational Affordable Housing Revolving Fund	\$0	\$4,239,217	1
Department of Public Health and Environment	Perfluoroalkyl and Polyfluoroalkyl Substances Cash Fund	\$14,755,960	\$3,922,793 ²	3
Department of Personnel and Administration	Supplier Database Cash Fund	\$0	\$3,210,517	11
Department of Public Health and Environment	Health Facilities General Licensure Cash Fund	\$675,569	\$2,905,762	10
Department of Public Health and Environment	Home Care Agency Cash Fund	\$693,109	\$1,542,154	9
Department of Public Health and Environment	Assisted Living Residence Fund	\$1,054,330	\$1,101,509	17
Department of Public Health and Environment	Newborn Genetics Fund	\$1,887,108	\$1,023,001	11
Department of Public Safety	Colorado Bureau of Investigation Identification Unit Fund	\$0	\$955,043	3
Department of Regulatory Agencies	Real Estate Cash Fund	\$0	\$591,632	8

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2001 through 2025.

¹Total number of years out of compliance may not necessarily represent consecutive years.

²The Department of Public Health and Environment (CDPHE) reported to us at the end of our audit that the Perfluoroalkyl and Polyfluoroalkyl Substances Cash Fund has fees set in statute that should have been exempted and that, as a result, the Fund should not have appeared in the Fiscal Year 2025 Report as having excess uncommitted reserves; however, the Department failed to provide necessary information to the OSC during their preparation of the Report to validate their assessment. See Chapter 2 for CDPHE finding, including Recommendation No. 8.

Restriction of Spending Authority

Section 24-75-402(12), C.R.S., requires the State Controller to restrict spending authority for cash funds that have been out of compliance for 3 consecutive fiscal years. Specifically, this statute instructs the State Controller to restrict spending of any appropriation from the cash fund for the next fiscal year in an amount equal to the lesser of the excess uncommitted reserve or the applicable maximum reserve requirement. Statute also instructs the State Controller to release the restriction when the fund complies with the maximum or alternative maximum reserve requirement, or when the Joint Budget Committee approves an exemption waiver for the fund.

Exhibit 1.5 provides a listing of the cash funds shown in the Report as having excess uncommitted reserves for 2 or more consecutive years as of June 30, 2025. As shown in the exhibit, the Home Care Agency Cash Fund, the Health Facilities General Licensure Cash Fund, and the Perfluoroalkyl and Polyfluoroalkyl Substances Cash Fund at the Department of Public Health and Environment each were shown in the Report as having an excess uncommitted reserve for 3 consecutive years. As a result, the OSC placed a spending authority restriction in Fiscal Year 2026, in accordance with statute. The remaining funds, which have had excesses for 2 or more consecutive years, will be subject to the OSC's spending authority restriction in Fiscal Year 2026 if they continue to have an excess uncommitted reserve at the end of Fiscal Year 2025.

Exhibit 1.5
State of Colorado
Cash Funds with 2 or More Consecutive Years of Excess
Uncommitted Reserves as of June 30, 2025

Fund Name	Excess Uncommitted Reserves		
	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Department of Agriculture			
Industrial Hemp Registration Program Cash Fund	\$0	\$626,094	\$476,147
Department of Higher Education			
Private Occupational Schools Fund	\$0	\$261,832	\$6,434
Department of Public Health and Environment			
Newborn Genetics Fund	\$0	\$1,887,108	\$1,023,001
Fixed and Rotary-Wing Ambulances Cash Fund	\$0	\$268,162	\$226,503
Home Care Agency Cash Fund	\$77,951	\$693,109	\$1,542,154
Assisted Living Residence Fund	\$0	\$1,054,330	\$1,101,509
Health Facilities General Licensure Cash Fund	\$39,016	\$675,569	\$2,905,762
Perfluoroalkyl and Polyfluoroalkyl Substances Cash Fund	\$12,665,733	\$14,755,960	\$3,922,793 ¹
Department Subtotal	\$12,782,700	\$19,334,238	\$10,721,722
Department of Regulatory Agencies			
Disabled Telephone Users Fund	\$0	\$141,363	\$7,997
Department of Revenue			
Auto Dealers License Fund	\$0	\$953, 596	\$122,698
Grand Total	\$12,782,700	\$21,317,123	\$11,334,998

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2023 through 2025.

¹The Department of Public Health and Environment (CDPHE) reported to us at the end of our audit that the Perfluoroalkyl and Polyfluoroalkyl Substances Cash Fund has fees set in statute that should have been exempted and that, as a result, the Fund should not have appeared in the Fiscal Year 2025 Report as having excess uncommitted reserves; however, the Department failed to provide necessary information to the OSC during their preparation of the Report to validate their assessment. See Chapter 2 for CDPHE finding, including Recommendation No. 8.

Reporting Requirements

Section 24-75-402(5), C.R.S., identifies specific funds to be excluded from the Report, as well as criteria for exclusion. These criteria include the exclusion of any cash fund established to fund capital construction, any trust fund, and any cash fund with uncommitted reserves of less than \$200,000. Additionally, Section 24-75-402(2)(e), C.R.S., further clarifies that fee revenue does not include any monies appropriated or transferred from the State's General Fund, nor does fee revenue include: "Any moneys received from charges or assessments, the amount of which are established in law and over which the entity has no authority to change or are otherwise not determined by the

entity,” meaning cash fund fees set in statute. The OSC provides guidance to departments in its annual Fiscal Procedures Manual with instructions on how departments need to record fee revenue set in statute and other fee revenue exemptions in order to help ensure that when the OSC creates the Report, it excludes this type of revenue.

Current and Prior Year Compliance

In our Fiscal Year 2025 Cash Funds Uncommitted Reserves audit report we have made recommendations to 11 departments for 23 funds with excess uncommitted reserves that were included in the OSC’s Report as out of compliance with Section 24-75-402(3)(c), C.R.S. By comparison, in the previous year, as a result of our Fiscal Year 2024 audit, we made recommendations to 11 departments for 19 cash funds that were out of compliance. In addition, we made a recommendation to one department related to a cash fund that it failed to accurately report to the OSC.

Exhibit 1.6 shows cash funds with any excess uncommitted reserves at the end of Fiscal Year 2025 or Fiscal Year 2024 as reported by the OSC. The complete Report with all cash funds with uncommitted reserves of \$200,000 or more at the end of Fiscal Year 2025 and subject to Section 24-75-402, C.R.S., is on pages 50 and 51.

Exhibit 1.6**State of Colorado****Cash Funds Excess Uncommitted Reserves Summary for the Fiscal Years Ended June 30, 2024 and 2025**

Fund Name	Excess Uncommitted Reserves	
	Fiscal Year 2024	Fiscal Year 2025
Department of Agriculture		
Industrial Hemp Registration Program Cash Fund	\$626,094	\$476,147
Office of the Governor		
Climate Change Mitigation and Adaptation Fund	\$190,464	\$0
Department of Higher Education		
Private Occupational Schools Fund	\$261,832	\$6,434
Department of Human Services		
Food Distribution Program Service Fund	\$62,790	\$0
Child Welfare Licensing Cash Fund	\$0	\$178,532
Department of Labor and Employment		
Conveyance Safety Fund	\$643,927	\$0
Workmens' Compensation Cost Containment Fund	\$0	\$139,898
Employment Support Fund	\$0	\$37,330,332
Department Subtotal	\$643,927	\$37,470,230
Department of Law		
Uniform Consumer Credit Code Cash Fund	\$139,262	\$0
Department of Local Affairs		
Private Activity Bond Allocation Fund	\$448,179	\$0
Mobile Home Park Act Dispute Resolution and Enforcement Fund ¹	\$0	\$88,242
Transformational Affordable Housing Revolving Fund	\$0	\$4,239,217
Department Subtotal	\$448,179	\$4,327,459
Department of Military Affairs		
Veterans One-Stop Center Cash Fund	\$187,811	\$0
Department of Personnel and Administration		
Supplier Database Cash Fund	\$0	\$3,210,517
Department of Public Health and Environment		
Newborn Genetics Fund	\$1,887,108	\$1,023,001
Vital Records Fund	\$1,788,384	\$0
Sludge Management Fund	\$181,745	\$0
Fixed and Rotary-Wing Ambulances Cash Fund	\$268,162	\$226,503
Medication Administration Fund	\$0	\$225,324
Home Care Agency Cash Fund	\$693,109	\$1,542,154
Assisted Living Residence Fund	\$1,054,330	\$1,101,509
Health Facilities General Licensure Cash Fund	\$675,569	\$2,905,762
Laboratory Cash Fund	\$0	\$76,334
Perfluoroalkyl and Polyfluoroalkyl Substances Cash Fund	\$14,755,960	\$3,922,793 ²
Department Subtotal	\$21,304,367	\$11,023,380
Department of Public Safety		
Colorado Bureau of Investigation Identification Unit Fund	\$0	\$955,043
Department of Regulatory Agencies		
Conservation Easements Cash Fund	\$0	\$114,920
Prescription Drug Monitoring Fund	\$0	\$40,196
Disabled Telephone Users Fund	\$141,363	\$7,997
Real Estate Cash Fund	\$0	\$591,632
Department Subtotal	\$141,363	\$754,745
Department of Revenue		
Auto Dealers License Fund	\$953,596	\$122,698
Department of State		
Department of State Cash Fund	\$0	\$445,639
Grand Total	\$24,959,685	\$58,970,824

¹ This fund was reported with excess uncommitted reserves in the Fiscal Year 2024 report; however, during Fiscal Year 2025 on January 23, 2025, the JBC retroactively approved a waiver for the fund for Fiscal Year 2024.

² The Department of Public Health and Environment (CDPHE) reported to us at the end of our audit that the Perfluoroalkyl and Polyfluoroalkyl Substances Cash Fund has fees set in statute that should have been exempted and that, as a result, the Fund should not have appeared in the Fiscal Year 2025 Report as having excess uncommitted reserves; however, the Department failed to provide necessary information to the OSC during their preparation of the Report to validate their assessment. See Chapter 2 for CDPHE finding, including Recommendation No. 8.

Audit Purpose, Scope, and Methodology

We conducted this performance audit pursuant to Section 24-30-207(3), C.R.S., which requires the State Auditor to perform an audit of the OSC's annual Report. We performed our audit work on the Fiscal Year 2025 Report during the period July 2025 through November 2025. We appreciate the cooperation and assistance provided by the State Controller and OSC staff, as well as staff at the various departments. We conducted this performance audit in accordance with generally accepted government auditing standards. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objectives. We believe the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objectives.

The key audit objectives were to determine compliance of the State's cash funds in accordance with Section 24-75-402, C.R.S., and to determine whether the schedules contained in the State Controller's Report were prepared in accordance with statute. The full Report is included on pages 50 and 51 of this audit report.

To accomplish our audit objectives, we performed the following audit work:

- Determined whether the schedules contained in the Report, as prepared by the OSC, were prepared in accordance with statute.
- Obtained an understanding of internal control that is significant within the context of audit objectives. If significant to audit objectives, we evaluated the effectiveness of internal control in relation to the OSC's preparation of the financial report.
- Determined whether departments complied with Section 24-75-402, C.R.S., for cash funds with excess uncommitted reserves as of the Fiscal Year Ended June 30, 2025.
- Determined whether the OSC has created policies and procedures to ensure creation of an accurate list of funds for which they are required to restrict spending authority in accordance with Section 24-75-402(12), C.R.S.
- Followed up on prior year audit recommendations.

We relied on sampling to support some of our audit work. We selected a nonstatistical sample of 100 of the total 591 funds and performed detailed testing of the balances for those 100 funds that were reported in the OSC's Report. We chose the sample to provide sufficient coverage of those areas that were significant to the objectives of this audit and the results of our sample testing were not intended to be projected to the entire population. However, the sample results are valid for confirming that the departments generally recorded cash fund information in accordance with the OSC's Fiscal Procedures Manual (FPM) and, along with the other audit work performed, provide sufficient, reliable evidence as the basis for our findings, conclusions, and recommendations.

As required by auditing standards, we planned our audit work to assess the effectiveness of those internal controls that were significant to our audit objectives. Our conclusions on the effectiveness of those controls that were significant to our audit objectives, as well as specific details about the audit work supporting our findings, conclusions, and recommendations, are described in the remainder of this report.

We communicated in a separate letter dated November 20, 2025 certain deficiencies in internal control that were not considered significant to the objectives of the audit but warranted the Office of the State Controller's attention.

The OSC reviewed a draft of this report and each department reviewed their respective findings and recommendations.

We have incorporated the department and OSC comments into the report where relevant. The written responses to the recommendations and the related implementation dates are the sole responsibility of each department. Obtaining the views of responsible officials is an important part of the Office of the State Auditor's (OSA) commitment to ensuring that the report is accurate, complete, and objective. The OSA was solely responsible for determining whether and how to revise the report, if appropriate, based on the OSC's and departments' comments. The written responses to the recommendations and the related implementation dates were the sole responsibility of the departments.

Overall Conclusion

Based on the results of our audit, we determined that the OSC prepared the schedules contained in the Report in accordance with Section 24-75-402, C.R.S. We also determined that the OSC met the deadline for submission of the Report to the OSPB and JBC outlined in Section 24-30-207(3), C.R.S. We obtained an understanding of internal controls that were significant within the context of our audit objectives, evaluated the effectiveness of internal control in relation to the State Controller's preparation of the financial report, and found no significant deficiencies.

We determined that the OSC has created and implemented policies and procedures to ensure creation of an accurate list of funds for which they are required to restrict spending authority in accordance with Section 24-75-402(12), C.R.S.

We determined that 11 departments did not comply with Section 24-75-402, C.R.S., for cash funds with excess uncommitted reserves as of the Fiscal Year Ended June 30, 2025. During our review of prior year audit recommendations, we determined that seven departments implemented our Fiscal Year 2024 recommendations for eight cash funds, while five departments had 10 cash funds that continued to be out of compliance. As discussed previously, we also determined that one department failed to follow OSC required policies and procedures related to the reporting of cash fund information for one cash fund. We describe specific details regarding these instances of noncompliance, our findings, and recommendations to the various departments in Chapter 2.



Chapter 2

Findings and Recommendations

Compliance with Statutory Reserve Requirements

Cash funds statutes list key dates that specify when cash funds should comply with statutory requirements. Section 24-75-402(6), C.R.S., specifies that excess uncommitted reserves limitations do not apply to funds that have been in existence for fewer than 2 full fiscal years. Section 24-75-402(2)(e), C.R.S., defines cash funds fees and provides for certain exclusions such as the exclusion of revenue collected from fees set in statute.

What audit work was performed and what was the purpose?

As part of our audit of the Fiscal Year 2025 Cash Funds Uncommitted Reserves Report (Report) we reviewed the departments' cash fund balances, obtained fund descriptions and other fund information from the departments, and performed testwork on significant balances. The purpose of our audit work was to determine departments' compliance with statutory limits on and requirements related to uncommitted cash funds reserves.

How were the results of the audit work measured?

Departments are allowed to keep cash fund reserves subject to limits as outlined in statute. If a cash fund is found to be out of compliance with the statutory limits, Section 24-75-402(3)(c) C.R.S. requires that departments take action to reduce excess uncommitted reserves by decreasing fees charged to citizens, taking into account any increases in expenditures from the fund. Section 24-75-402(12) C.R.S. also requires the State Controller to restrict spending authority of funds that have been out of compliance for 3 consecutive years.

The definition of cash funds fee revenue is outlined in Section 24-75-402(2)(e), C.R.S., including certain exceptions. For example, Section 24-75-402(2)(e)(V), C.R.S., states that fee revenue does not include "Any moneys received from charges or assessments, the amount of which are established in law and over which the entity has no authority to change or are otherwise not determined by the entity."

The OSC publishes the Fiscal Procedures Manual (FPM) each year to communicate policies and procedures to the departments, and it includes detailed policies for recording transactions related to cash funds. For example, the OSC outlines in the FPM requirements for departments to record cash fund fee revenues such as fees set in statute by using a "STAT" code so that the OSC may properly exclude this type of revenue from cash funds reporting.

What problem did the audit work identify?

During our audit, we found that 11 departments had excess uncommitted reserves as of the end of Fiscal Year 2025, totaling approximately \$59.0 million within 23 cash funds that are subject to statutory limits. The departments and funds not in compliance as of June 30, 2025 are described in the following department sections in this report, along with the number of years each fund has shown an excess, based on the first year of required compliance.

Also, we determined that the Colorado Department of Public Health and Environment (CDPHE) failed to accurately record revenue for its Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS) Cash Fund into CORE, in accordance with OSC instructions. Specifically, although the OSC's FPM required CDPHE to record fees set in statute for each cash fund with a "STAT" code in CORE, CDPHE did not separately record fees set in statute for the PFAS Cash Fund with the required "STAT" code in CORE for Fiscal Year 2025. Further, based on our follow up regarding the OSC's Fiscal Years 2023 and 2024 cash funds reporting, we determined that CDPHE also did not separately record any fees set in statute for the PFAS Cash Fund during either year.

Based on the information provided by CDPHE to the OSC at the time of its preparation of the reports, the OSC reported excess uncommitted reserve for the PFAS Fund of \$12.7 million, \$14.8 million, and \$3.9 million for Fiscal Years 2023, 2024, and 2025, respectively. Because CDPHE did not provide timely information to the OSC needed for making appropriate calculations to identify excess reserves for the PFAS Fund, the PFAS Fund balances contained in the three reports may have been incorrect.

Why did this problem occur?

The 11 departments with excess uncommitted reserves for Fiscal Year 2025 did not take action to ensure statutory compliance with cash funds uncommitted reserves limits such as reducing fees, spending down the balance, or seeking a waiver from the Joint Budget Committee.

In addition, CDPHE did not have a sufficient process in place to ensure it identified and correctly recorded statutory-established fees for its cash funds in accordance with OSC directions.

Why does this problem matter?

As discussed in Chapter 1, because the departments with excess uncommitted reserves did not take the necessary action to reduce fees, excess reserves were not mitigated effectively. Further, because cash fund fees are considered part of TABOR revenue, excess cash reserves contribute to the State potentially exceeding TABOR limits in a given year. According to the OSA's Schedule of TABOR Revenue, Performance Audit Report for Fiscal Year 2025, the State was over the TABOR excess revenues cap by \$296.8 million.

By failing to follow OSC-established requirements for cash funds reporting, departments risk contributing to the inaccuracy of the annual cash funds report which could impact decisions made by the Office of State Planning and Budgeting and the Joint Budget Committee.

Department of Agriculture

As of June 30, 2025, the Department of Agriculture had one cash fund out of compliance with Section 24-75-402(3)(c), C.R.S., with excess uncommitted reserves totaling approximately \$476,000.

Industrial Hemp Registration Program Cash Fund

Purpose: To collect fees for hemp registration based on size and use of land area on which the person will conduct industrial hemp operations, in addition to inspection fees to sample crops for THC level to certify as hemp.

First Year of Required Compliance: Fiscal Year 2016.

Status: Fiscal Year 2025 was the 4th year in total since the Fund's inception that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S.

Exhibit 2.1

Industrial Hemp Registration Program Cash Fund

Fiscal Year	Amount of Excess
2016-2018 ¹	\$ –
2019	\$ 1,229,338
2020	\$ 1,178,171
2021-2023 ¹	\$ –
2024	\$ 626,094
2025	\$ 476,147

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2016 through 2025.

¹This fund was either in compliance or not required to comply with Section 24-75-402(3)(c), C.R.S., during these years.

Recommendation 1

The Department of Agriculture should take appropriate action to ensure that the Industrial Hemp Registration Program Cash Fund complies with applicable cash funds statutory requirements.

Response

Department of Agriculture

Agree

Implementation Date: June 2026

The Hemp Program (Fund 28J0) at the Colorado Department of Agriculture (CDA) has been experiencing cash solvency concerns since FY 2019-20. The program grew rapidly and reached a climax of more than 2000 registrations in 2019. At the program's peak, the cash fund had a reserve of more than \$1.6 million. Since FY 2019-20, registrations have dropped sharply mainly due to surplus supply due to additional states and tribes growing hemp following the 2018 Farm Bill, which has resulted in a significant reduction of the program revenue. To continue operations of the Hemp Program, CDA has attempted to strategically maximize the cash funds available, thus causing the department to become non-compliant with applicable cash funds statutory requirements. The hemp program has invested a lot in improving operations and cutting operating costs by building an online hemp registration and reporting portal, streamlining the enforcement process, and reducing staff to less than 2 FTE. The program also began utilizing 3rd party authorized samplers and testing labs in 2021 that are contracted by the hemp producers. Costs for utilizing the CDA lab and field staff have been significantly lowered. These cost-saving measures have contributed to the non-compliance; however, CDA felt it was in the state's best interest to continue to operate the program for the producers. In an effort to comply with the statutory requirement CDA will do the following: Continue to monitor the cash fund in FY 2025-26 to ensure that cash funds are being spent appropriately to align with the goal of the Hemp Program. CDA has requested a cash fund waiver at the beginning of FY26 as the cash fund is out of compliance.

Department of Higher Education

As of June 30, 2025, the Department of Higher Education had one cash fund out of compliance with Section 24-75-402(3)(c), C.R.S., with excess uncommitted reserves totaling approximately \$6,400.

Private Occupational Schools Fund

Purpose: To collect fees from private occupational schools to pay for administrative costs to ensure that schools are authorized and certified so that students are protected from substandard or fraudulent schools.

First Year of Required Compliance: Fiscal Year 2003.

Status: Fiscal Year 2025 was the 6th year in total since the Fund's inception that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S.

Exhibit 2.2

Private Occupational Schools Fund

Fiscal Year	Amount of Excess
2003 ¹	\$ –
2004	\$12,154
2005	\$16,378
2006	\$89,793
2007-2018 ¹	\$ –
2019	\$115,981
2020-2023 ¹	\$ –
2024	\$261,832
2025	\$6,434

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2003 through 2025.

¹This fund was either in compliance or not required to comply with Section 24-75-402(3)(c), C.R.S., during these years.

Recommendation 2

The Department of Higher Education should take appropriate action to ensure that the Private Occupational Schools Fund complies with applicable cash funds statutory requirements.

Response

Department of Higher Education

Agree

Implementation Date: October 2025

The Department of Higher Education (DHE) agrees with the Recommendation. DHE will take appropriate action to ensure that the Private Occupational Schools Fund complies with applicable cash funds statutory requirements. DHE is implementing revised internal controls, policies, and procedures. Moving forward, the Division of Occupational Schools will obviously monitor expenditures and increase expenditures, if possible and as needed.

Department of Human Services

As of June 30, 2025, the Department of Human Services had one cash fund out of compliance with Section 24-75-402(3)(c), C.R.S., with excess uncommitted reserves totaling approximately \$179,000.

Child Welfare Licensing Cash Fund

Purpose: To collect fees to fund activities that increase the capacity of local child welfare prevention and intervention services.

First Year of Required Compliance: Fiscal Year 2024.

Status: Fiscal Year 2025 was the 1st year since the Fund's inception that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S.

Exhibit 2.3

Child Welfare Licensing Cash Fund

Fiscal Year	Amount of Excess
2024 ¹	\$ –
2025	\$178,532

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2024 through 2025.

¹This fund was either in compliance or not required to comply with Section 24-75-402(3)(c), C.R.S., during this year.

Recommendation 3

The Department of Human Services should take appropriate action to ensure that the Child Welfare Licensing Cash Fund complies with applicable cash funds statutory requirements.

Response

Department of Human Services

Agree

Implementation Date: June 2026

The Department will ensure compliance with Section 24-75-402(3)(c), C.R.S no later than June 30, 2026 by ensuring appropriate spend down of the uncommitted reserve.

Department of Labor and Employment

As of June 30, 2025, the Department of Labor and Employment had two cash funds out of compliance with Section 24-75-402(3)(c), C.R.S., with excess uncommitted reserves totaling approximately \$37.5 million.

Workmens' Compensation Cost Containment Fund

Purpose: To collect fees related to insurance premiums for workplace accidents for employers participating in the Premium Cost Containment Program.

First Year of Required Compliance: Fiscal Year 2003.

Status: Fiscal Year 2025 was the 2nd year since the Fund’s inception that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S.

Exhibit 2.4

Workmens’ Compensation Cost Containment Fund

Fiscal Year	Amount of Excess
2003-2017 ¹	\$ –
2018	\$1,663,985
2019-2024 ¹	\$ –
2025	\$139,898

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2003 through 2025.

¹This fund was either in compliance or not required to comply with Section 24-75-402(3)(c), C.R.S., during these years.

Employment Support Fund

Purpose: To collect fees to support programs that strengthen unemployment fund solvency and to fund labor standards, labor relations and the Colorado Works Grievance.

First Year of Required Compliance: Fiscal Year 2003.

Status: Fiscal Year 2025 was the 1st year since the Fund’s inception that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S.

Exhibit 2.5

Employment Support Fund

Fiscal Year	Amount of Excess
2003-2024 ¹	\$ –
2025	\$37,330,332

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2003 through 2025.

¹This fund was either in compliance or not required to comply with Section 24-75-402(3)(c), C.R.S., during these years.

Recommendation 4

The Department of Labor and Employment should take the appropriate action related to its cash funds excess uncommitted reserves including the following:

- A. Ensuring that the Workmens’ Compensation Cost Containment Fund complies with applicable cash funds statutory requirements.

- B. Ensuring that the Employment Support Fund complies with applicable cash funds statutory requirements.

Response

Department of Labor and Employment

- A. Agree

Implementation Date: December 2025

CDLE agrees with the Finding and will take actions related to the Worker's Compensation Cost Containment Fund to comply with applicable cash funds statutory requirements. CDLE will proactively adjust a greater amount of employee salaries and benefits funding lines to ensure that the money being spent from the Fund meets the requirements for the cash fund balance.

- B. Agree

Implementation Date: December 2029

CDLE agrees with the finding. The fund balance was originally established prior to the change in legislation from HB24-1409. With the institution of SB25-242, the fund balance minimum was reduced to \$3.5M resulting in the \$37,330,332 excess reserve.

Per conversations with OSC during State FYE 2024, the fund balance will be decreased year over year by expenditures and reduced revenues. Transfers to other CDLE funds are dictated by the amount of revenues received, then allocated in accordance with Statute. CDLE cannot allocate more revenues than it receives. CDLE will seek a Waiver for future years beginning 2026 until the reserve balance is in alignment with Statutory limits.

HB24-1409 - Highlights

Reduced Employment Support Fund percentage of UI Support Surcharge fee from 59.46% to 35%.

Decreased ESF (Employment Support Fund) appropriation by \$3.7 Million related to the Employment and Training.

SB25-242 - Highlights

Created the Unemployment Insurance Program Support Fund and Enterprise. Lowered the percentage of UI Support Surcharge Revenue that ESF collects from 35% to 11%. Lowered the Balance Cap of ESF from \$7 Million to \$3.5 Million.

Department of Local Affairs

As of June 30, 2025, the Department of Local Affairs had two cash funds out of compliance with Section 24-75-402(3)(c), C.R.S., with excess uncommitted reserves totaling approximately \$4.3 million.

Mobile Home Park Act Dispute Resolution and Enforcement Fund

Purpose: To collect fees for the purpose of administering the Mobile Home Park Act's dispute resolution and enforcement program.

First Year of Required Compliance: Fiscal Year 2022.

Status: Fiscal Year 2025 was the 3rd year in total since the Fund's inception that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S.

Exhibit 2.6

Mobile Home Park Act Dispute Resolution and Enforcement Fund

Fiscal Year	Amount of Excess
2022	\$1,194,430
2023	\$999,866
2024*	\$–
2025	\$88,242

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2022 through 2025 and the Joint Budget Committee's letter to the State Controller, dated January 23, 2025.

*The Joint Budget Committee retroactively approved a waiver on January 23, 2025 for Fiscal Year 2024. Therefore, this fund is considered to be in compliance for Fiscal Year 2024.

Transformational Affordable Housing Revolving Fund

Purpose: To collect loan origination fees to support the development of infrastructure related to affordable housing development, new construction of affordable housing, or the preservation of existing affordable housing.

First Year of Required Compliance: Fiscal Year 2024.

Status: Fiscal Year 2025 was the 1st year since the Fund's inception that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S.

Exhibit 2.7

Transformational Affordable Housing Revolving Fund

Fiscal Year	Amount of Excess
2024 ¹	\$ –
2025	\$4,239,217

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2024 through 2025.

¹This fund was either in compliance or not required to comply with Section 24-75-402(3)(c), C.R.S., during this year.

Recommendation 5

The Department of Local Affairs should take the appropriate action related to its cash funds excess uncommitted reserves including the following:

- A. Ensuring that the Mobile Home Park Act Dispute Resolution and Enforcement Fund complies with applicable cash funds statutory requirements.
- B. Ensuring that the Transformational Affordable Housing Revolving Fund complies with applicable cash funds statutory requirements.

Response

Department of Local Affairs

- A. Agree

Implementation Date: June 2026

The Department of Local Affairs agrees to comply with the applicable cash fund statutory requirements for the Mobile Home Park Act Dispute Resolution and Enforcement Fund. Some of the expenses in MHPA were partially diverted to a separate fund with categorically eligible activities (in this case, federal stimulus dollars for rental assistance). This action was taken to support MHPA as it was implementing a fee increase, a requirement following sustained periods of relatively lower revenue. Because the stimulus funds were a one-time option, the expenses charged to this fund will come back up to their normal levels, decreasing the fund balance and putting the fund back into compliance.

- B. Agree

Implementation Date: June 2026

The Department of Local Affairs agrees to comply with the applicable cash fund statutory requirements for the Transformational Affordable Housing Revolving Fund. DOLA will increase expenses by an estimated \$5M in FY 2025-26. The Department estimates \$35M for the issuance of new loans compared to \$30.3M in FY 2024-25. DOLA anticipates that the increase

in expenses will achieve compliance as a result of the Maximum Reserve being higher than the Uncommitted Fee Reserve Balance.

Department of Personnel and Administration

As of June 30, 2025, the Department of Personnel and Administration had one cash fund out of compliance with Section 24-75-402(3)(c), C.R.S., with excess uncommitted reserves totaling approximately \$3.2 million.

Supplier Database Cash Fund

Purpose: To collect fees to maintain the centralized database of providers of goods and services.

First Year of Required Compliance: Fiscal Year 2003.

Status: Fiscal Year 2025 was the 11th year in total since the Fund's inception that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S.

Exhibit 2.8

Supplier Database Cash Fund

Fiscal Year	Amount of Excess
2003-2009 ¹	\$ –
2010	\$142,569
2011	\$88,699
2012	\$181,983
2013	\$259,252
2014	\$1,295,229
2015	\$2,209,436
2016	\$1,805,137
2017-2019 ¹	\$ –
2020	\$2,096,339
2021	\$2,752,337
2022	\$1,826,120
2023-2024 ¹	\$ –
2025	\$3,210,517

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2003 through 2025.

¹This fund was either in compliance or not required to comply with Section 24-75-402(3)(c), C.R.S., during these years.

Recommendation 6

The Department of Personnel and Administration should take appropriate action to ensure that the Supplier Database Cash Fund complies with applicable cash funds statutory requirements.

Response

Department of Personnel and Administration

Agree

Implementation Date: July 2025

The Department of Personnel & Administration acknowledges that the Supplier Database Cash Fund is currently not in compliance with its statutory reserve requirements. The Department has been actively engaged in the budgetary process to address the excess balance. It is estimated that by the end of fiscal year 2025-26, the uncommitted reserve balance will be sufficiently drawn down. This involves the planned allocation of \$1.4 million to the Statewide Procurement System Project and transferring \$6.8 million out of the fund to offset the total allocations collected by departments for CORE Operations, consistent with legislative intent expressed during the FY 2025-26 figure-setting process.

Department of Public Health and Environment

As of June 30, 2025, the Department of Public Health and Environment had eight cash funds included in the OSC's Report as being out of compliance with Section 24-75-402(3)(c), C.R.S., with excess uncommitted reserves totaling approximately \$11.0 million.

Newborn Genetics Fund

Purpose: To support newborn screening, follow-up care, genetic counseling, and educational programs and functions.

First Year of Required Compliance: Fiscal Year 2001.

Status: Fiscal Year 2025 was the 11th year in total since the Fund's inception that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S.

Exhibit 2.9

Newborn Genetics Fund

Fiscal Year	Amount of Excess
2001-2003 ¹	\$ –
2004	\$322,335
2005	\$619,513
2006-2009 ¹	\$ –
2010	\$653,048
2011	\$1,992,418
2012	\$2,330,296
2013	\$2,064,259
2014	\$2,022,921
2015	\$1,335,988
2016-2017 ¹	\$ –
2018	\$233,012
2019-2023 ¹	\$ –
2024	\$1,887,108
2025	\$1,023,001

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2001 through 2025.

¹This fund was either in compliance or not required to comply with Section 24-75-402(3)(c), C.R.S., during these years.

Fixed and Rotary-Wing Ambulances Cash Fund

Purpose: To collect fees for licensing air ambulance services and for on-site inspections, investigations, changes of ownership, and other activities related to licensure.

First Year of Required Compliance: Fiscal Year 2004.

Status: Fiscal Year 2025 was the 4th year in total since the Fund's inception that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S.

Exhibit 2.10**Fixed and Rotary-Wing Ambulances Cash Fund**

Fiscal Year	Amount of Excess
2004-2012 ¹	\$ –
2013	\$49,684
2014	\$63,742
2015-2023 ¹	\$ –
2024	\$268,162
2025	\$226,503

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2004 through 2025.

¹This fund was either in compliance or not required to comply with Section 24-75-402(3)(c), C.R.S., during these years.

Medication Administration Fund

Purpose: To collect fees to support the implementation of a medication administration and competency evaluation program.

First Year of Required Compliance: Fiscal Year 2003.

Status: Fiscal Year 2025 was the 8th year in total since the Fund's inception that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S.

Exhibit 2.11**Medication Administration Fund**

Fiscal Year	Amount of Excess
2003	\$ 45,248
2004	\$65,587
2005	\$68,164
2006	\$51,549
2007	\$41,776
2008-2009 ¹	\$ –
2010	\$18,769
2011 ¹	\$ –
2012	\$14,586
2013-2024 ¹	\$ –
2025	\$225,324

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2003 through 2025.

¹This fund was either in compliance or not required to comply with Section 24-75-402(3)(c), C.R.S., during these years.

Home Care Agency Cash Fund

Purpose: To collect fees for the administration and enforcement of home healthcare agencies.

First Year of Required Compliance: Fiscal Year 2011.

Status: Fiscal Year 2025 was the 9th year in total since the Fund's inception that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S. The Fund has been out of compliance for 3 consecutive years and is, therefore, also subject to continuing spending restrictions noted in Section 24-75-402(12), C.R.S.

Exhibit 2.12

Home Care Agency Cash Fund

Fiscal Year	Amount of Excess
2011	\$24,378
2012	\$254,091
2013	\$12,648
2014-2018 ¹	\$–
2019	\$89,965
2020	\$39,520
2021	\$15,415
2022 ¹	\$ –
2023	\$77,951
2024	\$693,109
2025	\$1,542,154

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2011 through 2025.

¹This fund was either in compliance or not required to comply with Section 24-75-402(3)(c), C.R.S., during these years.

Assisted Living Residence Fund

Purpose: To collect fees to support inspections and licensing of assisted living residences in order to ensure the protection of health and safety for residents who cannot live independently.

First Year of Required Compliance: Fiscal Year 2001.

Status: Fiscal Year 2025 was the 17th year in total since the Fund's inception that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S.

Exhibit 2.13**Assisted Living Residence Fund**

Fiscal Year	Amount of Excess
2001-2002 ¹	\$—
2003	\$307,280
2004	\$382,317
2005	\$182,142
2006	\$59,848
2007	\$81,393
2008	\$33,287
2009	\$60,746
2010	\$279,220
2011	\$472,596
2012	\$311,202
2013	\$302,604
2014	\$64,034
2015-2018 ¹	\$—
2019	\$336,177
2020	\$10,910
2021	\$182,922
2022-2023 ¹	\$—
2024	\$1,054,330
2025	\$1,101,509

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2001 through 2025.

¹This fund was either in compliance or not required to comply with Section 24-75-402(3)(c), C.R.S., during these years.

Health Facilities General Licensure Cash Fund

Purpose: To collect fees to support the licensing and oversight of health care facilities in Colorado including inspections, investigations, and enforcement actions.

First Year of Required Compliance: Fiscal Year 2003.

Status: Fiscal Year 2025 was the 10th year in total since the Fund's inception that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S. The Fund has been out of compliance for 3 consecutive years and is, therefore, also subject to continuing spending restrictions noted in Section 24-75-402(12), C.R.S.

Exhibit 2.14**Health Facilities General Licensure Cash Fund**

Fiscal Year	Amount of Excess
2003-2004 ¹	\$ –
2005	\$18,703
2006-2007 ¹	\$ –
2008	\$122,044
2009	\$130,563
2010	\$102,308
2011	\$391,666
2012 ¹	\$ –
2013	\$520,041
2014	\$192,408
2015-2022 ¹	\$ –
2023	\$39,016
2024	\$675,569
2025	\$2,905,762

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2003 through 2025.

¹This fund was either in compliance or not required to comply with Section 24-75-402(3)(c), C.R.S., during these years.

Laboratory Cash Fund

Purpose: To collect fees to analyze microbiological specimens, environmental samples, and forensic toxicological samples.

First Year of Required Compliance: Fiscal Year 2005.

Status: Fiscal Year 2025 was the 4th year in total since the Fund's inception that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S.

Exhibit 2.15**Laboratory Cash Fund**

Fiscal Year	Amount of Excess
2005-2012 ¹	\$ –
2013	\$439,331
2014	\$151,225
2015-2020 ¹	\$ –
2021	\$114,286
2022-2024 ¹	\$ –
2025	\$76,334

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2005 through 2025.

¹This fund was either in compliance or not required to comply with Section 24-75-402(3)(c), C.R.S., during these years.

Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS) Cash Fund

Purpose: To collect fees to support environmental response programs including regulating and inspecting liquefied petroleum gas and natural gas facilities in an effort to address PFAS contamination in Colorado.

First Year of Required Compliance: Fiscal Year 2023.

Status: Fiscal Year 2025 was the 3rd year in total since the Fund's inception that the Report showed that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S. The Fund has been out of compliance for 3 consecutive years and is, therefore, also subject to continuing spending restrictions noted in Section 24-75-402(12), C.R.S.

Exhibit 2.16**Perfluoroalkyl and Polyfluoroalkyl Substances Cash Fund**

Fiscal Year	Amount of Excess
2023	\$12,665,733
2024	\$14,755,960
2025	\$3,922,793 ¹

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2023 through 2025.

¹The Department reported to us at the end of our audit that this Cash Fund has fees set in statute that should have been exempted and that, as a result, the Fund should not have appeared in the Fiscal Year 2025 Report as having excess uncommitted reserves; however, the Department failed to provide necessary information to the OSC during their preparation of the Report to validate their assessment. See additional details in this Chapter.

Recommendation 7

The Department of Public Health and Environment should take appropriate action related to its cash funds excess uncommitted reserves including the following:

- A. Ensuring that the Newborn Genetics Fund complies with applicable cash funds statutory requirements.
- B. Ensuring that the Fixed and Rotary-Wing Ambulance Cash Fund complies with applicable cash funds statutory requirements.
- C. Ensuring that the Medication Administration Fund complies with applicable cash funds statutory requirements.
- D. Immediately addressing the Home Care Agency Cash Fund's excess uncommitted reserves or obtaining from the Joint Budget Committee a waiver in order to meet the requirements for the State Controller to release any spending restrictions on the Fund.
- E. Ensuring that the Assisted Living Residence Fund complies with applicable cash funds statutory requirements.
- F. Immediately addressing the Health Facilities General Licensure Cash Fund's excess uncommitted reserves or obtaining from the Joint Budget Committee a waiver in order to meet the requirements for the State Controller to release any spending restrictions on the Fund.
- G. Ensuring that the Laboratory Cash Fund complies with applicable cash funds statutory requirements.

Response

Department of Public Health and Environment

A. Agree

Implementation Date: June 2028

The Department accepts the recommendation and will submit a cash fund waiver request, as in prior years, for the purposes of building up a balance to purchase capital instrumentation equipment, and supplies. These expenditures are necessary to add additional disorders to the Colorado Newborn Blood Spot Screening Panel (CONBSP) to ensure it is aligned with the Recommended Uniform Screening Panel (RUSP), meet second tier testing requirements, and update to the CONBSP laboratory information management system (LIMS).

B. Agree

Implementation Date: June 2028

The Department accepts the recommendation and will take appropriate action to ensure the Fund complies with applicable cash funds statutory requirements. Specifically, the Department is in the process of a fee analysis, a solicitation of stakeholders and anticipates potentially reducing fees through this process.

C. Agree

Implementation Date: June 2027

The Department accepts the recommendation and will take appropriate action to ensure the Fund complies with applicable cash funds statutory requirements. Specifically, the Department is working on a fee decrease for this fund that will gradually reduce the fund balance.

D. Agree

Implementation Date: June 2028

The Department accepts the recommendation. The Department intends to request a waiver from the Joint Budget Committee as part of a longer-term approach to addressing the excess uncommitted reserves in this fund. This will include increasing expenditures for staffing in order to provide greater support and services for home care facilities. In addition, expenses will climb to maintain partially federally funded staff while Congress addresses the lack of a budget for federal fiscal year 2026.

E. Agree

Implementation Date: June 2027

The Department accepts the recommendation and will take appropriate action to ensure the Fund complies with applicable cash funds statutory requirements. This will include increasing expenditures for staffing in order to provide greater support and services for assisted living residences. In addition, expenses will climb to maintain partially federally funded staff while Congress addresses the lack of a budget for federal fiscal year 2026.

F. Agree

Implementation Date: June 2028

The Department accepts the recommendation. The Department intends to request a waiver from the Joint Budget Committee as part of a longer-term approach to addressing the excess uncommitted reserves in this fund. This will include increasing expenditures for staffing in order to provide greater support and services to health facilities. In addition, expenses will climb to maintain partially federally funded staff while Congress addresses the lack of a budget for federal fiscal year 2026.

G. Agree

Implementation Date: June 2026

The Department accepts the recommendation and will take appropriate action to ensure the Fund complies with applicable cash funds statutory requirements.

Recommendation 8

The Department of Public Health and Environment should ensure that it is providing accurate information regarding its Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS) Cash Fund to the Office of the State Controller (OSC) by:

- A. Establishing a process to identify any cash fund fee revenues set in statute and to ensure that those fees are accurately recorded in the State's financial accounting system, the Colorado Operations Resource Engine (CORE), as outlined in the OSC's Fiscal Procedures Manual.
- B. Working with the OSC to meet the requirements for the OSC to release any spending restrictions on the PFAS Cash Fund, or seeking a waiver from the Joint Budget Committee.

Response

Department of Public Health and Environment

A. Agree

Implementation Date: June 2026

The Department accepts the recommendation and will take appropriate action to ensure the Fund complies with applicable cash funds statutory requirements. CDPHE will verify that the PFAS cash fund fee revenue is properly recorded in CORE using the STAT code to exclude the correct revenue from cash fund reporting.

B. Agree

Implementation Date: June 2026

The Department accepts the recommendation and will take appropriate action to ensure the Fund complies with applicable cash funds statutory requirements. CDPHE will work with the JBC on a waiver to bring this cash fund back into compliance with OSC guidelines.

Department of Public Safety

As of June 30, 2025, the Department of Public Safety had one cash fund out of compliance with Section 24-75-402(3)(c), C.R.S., with excess uncommitted reserves totaling approximately \$955,000.

Colorado Bureau of Investigation Identification Unit Fund

Purpose: To record the costs and fees associated with genetic testing of offenders performed by the Colorado Bureau of Investigation.

First Year of Required Compliance: Fiscal Year 2012.

Status: Fiscal Year 2025 was the 3rd year in total since the Fund's inception that the Fund was not in compliance with Section 24-75- 402(3)(c), C.R.S.

Exhibit 2.17

Colorado Bureau of Investigation Identification Unit Fund

Fiscal Year	Amount of Excess
2012-2017 ¹	\$ –
2018	\$1,843,441
2019-2021 ¹	\$ –
2022	\$541,662
2023-2024 ¹	\$ –

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2012 through 2025.

¹This fund was in compliance or not required to comply with Section 24-75-402(3)(c), C.R.S., during these years.

Recommendation 9

The Department of Public Safety should take appropriate action to ensure that the Colorado Bureau of Investigation Identification Unit Fund complies with applicable cash funds statutory requirements.

Response

Department of Public Safety

Agree

Implementation Date: June 2027

The excess in uncommitted reserves for the Colorado Bureau of Investigation Identification Unit Fund 22Q0 was due to lower than anticipated expenses. Additionally there was a large adjustment to the accounts receivable allowance for bad debts, which further increased revenue and fund balance reserves. The department will consider fee reductions and also intends to purchase equipment

upgrades that were previously delayed related to compliance with Criminal Justice Information Services (CJIS) and may seek legislative approval for additional spending authority required to complete the project.

Department of Regulatory Agencies

As of June 30, 2025, the Department of Regulatory Agencies had four cash funds out of compliance with Section 24-75-402(3)(c), C.R.S., with excess uncommitted reserves totaling approximately \$755,000.

Conservation Easements Cash Fund

Purpose: To collect fees related to conservations easements by certifying organizations that hold conservation easements, determining credibility of appraisals, and assessing the qualifications of deeds of conservation easements.

First Year of Required Compliance: Fiscal Year 2020.

Status: Fiscal Year 2025 was the 3rd year in total since the Fund's inception that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S.

Exhibit 2.18

Conservation Easements Cash Fund

Fiscal Year	Amount of Excess
2020	\$520,110
2021	\$433,650
2022-2024 ¹	\$ –
2025	\$114,920

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2020 through 2025.

¹This fund was either in compliance or not required to comply with Section 24-75-402(3)(c), C.R.S., during these years.

Prescription Drug Monitoring Fund

Purpose: To collect prescription license fees to support the costs of the Division of Professions and Occupations in implementing the Prescription Drug Monitoring Program.

First Year of Required Compliance: Fiscal Year 2007.

Status: Fiscal Year 2025 was the 10th year in total since the Fund's inception that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S.

Exhibit 2.19
Prescription Drug Monitoring Fund

Fiscal Year	Amount of Excess
2007-2008 ¹	\$ –
2009	\$129,482
2010	\$69,556
2011	\$120,412
2012 ¹	\$ –
2013	\$57,577
2014-2016 ¹	\$ –
2017	\$183,608
2018 ¹	\$ –
2019	\$480,061
2020	\$174,278
2021	\$62,471
2022 ¹	\$ –
2023	\$410,360
2024 ¹	\$ –
2025	\$40,196

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2020 through 2025.

¹This fund was either in compliance or not required to comply with Section 24-75-402(3)(c), C.R.S., during these years.

Disabled Telephone Users Fund

Purpose: To collect fees from mobile wireless providers and voice-over-internet-protocol service providers for telecommunication relay services for individuals with hearing or speech disabilities.

First Year of Required Compliance: Fiscal Year 2001.

Status: Fiscal Year 2025 was the 7th year in total since the Fund's inception that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S.

Exhibit 2.20**Disabled Telephone Users Fund**

Fiscal Year	Amount of Excess
2001	\$1,130,440
2002	\$1,574,099
2003	\$493,858
2004	\$787,783
2005	\$333,685
2006-2023 ¹	\$ –
2024	\$141,363
2025	\$7,997

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2001 through 2025.

¹This fund was either in compliance or not required to comply with Section 24-75-402(3)(c), C.R.S., during these years.

Real Estate Cash Fund

Purpose: To collect fees for licenses, fines, and registrations for real estate brokers to support the Department or Regulatory Agencies' mission to protect the public from incompetent and dishonest real estate practitioners.

First Year of Required Compliance: Fiscal Year 2003.

Status: Fiscal Year 2025 was the 8th year in total since the Fund's inception that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S.

Exhibit 2.21
Real Estate Cash Fund

Fiscal Year	Amount of Excess
2003	\$1,034,446
2004	\$615,426
2005	\$1,167,900
2006	\$1,018,346
2007–2010 ¹	\$ –
2011	\$19,426
2012–2019 ¹	\$ –
2020	\$319,443
2021	\$1,990,598
2022–2024 ¹	\$ –
2025	\$591,632

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2003 through 2025.

¹This fund was either in compliance or not required to comply with Section 24-75-402(3)(c), C.R.S., during these years.

Recommendation 10

The Department of Regulatory Agencies should take the appropriate action related to its cash funds excess uncommitted reserves including the following:

- A. Ensuring that the Conservation Easements Cash Fund complies with applicable cash funds statutory requirements.
- B. Ensuring that the Prescription Drug Monitoring Fund complies with applicable cash funds statutory requirements.
- C. Ensuring that the Disabled Telephone Users Fund complies with applicable cash funds statutory requirements.
- D. Ensuring that the Real Estate Cash Fund complies with applicable cash funds statutory requirements.

Response

Department of Regulatory Agencies

A. Agree

Implementation Date: June 2026

The Department agrees with the recommendation and continually monitors all fund balances for compliance with Senate Bill 98-194's limitations on excess uncommitted reserves. With respect to the Conservation Easements Cash Fund, revenue was approximately \$40,000 higher than expected while expenditures were approximately \$50,000 less than expected. This affected the fund balance target and ultimately triggered the fund to be out of compliance. Fee revenue will be adjusted during State Fiscal Year 2026 with the expectation that the fund will be in compliance as of the end of State Fiscal Year 2026.

B. Agree

Implementation Date: June 2026

The Department agrees with the recommendation and continually monitors all fund balances for compliance with Senate Bill 98-194's limitations on excess uncommitted reserves. With respect to the Prescription Drug Monitoring Fund, the fund's renewal cycles for prescriptive authority licensees makes it so that the fund routinely encounters high renewal volume and low renewal volume in alternating years. Additionally, HB22-1115 mandated a \$2,000,000 non-fee General Fund transfer in State Fiscal Year 2023 which artificially inflated the calculation of "fee" fund balance during State Fiscal Year 2023, which resulted in the Department obtaining a waiver for this fund for State Fiscal Year 2024. However, given that the excess balance is now only approximately \$40,000 and fee revenue during State Fiscal Year 2026 is expected to be approximately \$750,000 (60%) lower due to renewal schedules, the fund is projected to be in compliance as of the end of State Fiscal Year 2026.

C. Agree

Implementation Date: June 2026

The Department agrees with the recommendation and continually monitors all fund balances for compliance with Senate Bill 98-194's limitations on excess uncommitted reserves. With respect to the Disabled Telephone User's Fund, effective April 1, 2023, the telecommunications line surcharge that supports revenue was reduced from \$0.06 per line, per month to \$0.03 per line, per month and this fee level was intended to support projected spending through June 2025. The excess balance was reduced 94% (from approximately \$141,000 to approximately \$8,000) but finished State Fiscal Year 2025 short of compliance due to less-than-anticipated spending (primarily, Telecom Relay Service contract payments outside of the Department's control). However, full implementation is still expected within State Fiscal Year 2026. Due to significant statutory change affecting the fund in State Fiscal Year 2026, most fund activities will shift to a newly created enterprise within the Department of Human Services.

D. Agree

Implementation Date: June 2027

The Department agrees with the recommendation and continually monitors all fund balances for compliance with Senate Bill 98-194's limitations on excess uncommitted reserves. With respect to the Division of Real Estate Cash Fund, the fund is newly out of compliance due to a combination of factors, including approximately \$500,000 less in legal spending than expected, and an almost 30% increase in the renewal population for State Fiscal Year 2025. Fees have been reduced as aggressively as the three-year renewal schedule will allow for State Fiscal Year 2026, and this fee reduction is projected to drive a reduction in fund balance to 19% (\$1,700,000) by June 30, 2026 and to a projected 8% (\$800,000) by June 30, 2027 in order to return to compliance.

Department of Revenue

As of June 30, 2025, the Department of Revenue had one cash fund out of compliance with Section 24-75-402(3)(c), C.R.S., with excess uncommitted reserves totaling approximately \$123,000.

Auto Dealers License Fund

Purpose: To collect fees from motor vehicle dealers which are used to cover the costs associated with regulating and licensing motor vehicle dealers in the state including investigations, enforcement, and administrative functions ensuring proper oversight of car dealerships within Colorado.

First Year of Required Compliance: Fiscal Year 2001.

Status: Fiscal Year 2025 was the 13th year in total since the Fund's inception that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S.

Exhibit 2.22
Auto Dealers License Fund

Fiscal Year	Amount of Excess
2001	\$163,256
2002-2006 ¹	\$ –
2007	\$569,256
2008-2009 ¹	\$ –
2010	\$644,669
2011	\$331,550
2012	\$144,635
2013	\$488,433
2014	\$618,714
2015	\$196,059
2016 ¹	\$ –
2017	\$183,138
2018-2020 ¹	\$ –
2021	\$1,162,700
2022	\$233,245
2023 ¹	\$–
2024	\$953,596
2025	\$122,698

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2001 through 2025.

¹This fund was either in compliance or not required to comply with Section 24-75-402(3)(c), C.R.S., during these years.

Recommendation 11

The Department of Revenue should take appropriate action to ensure that the Auto Dealers License Fund complies with applicable cash funds statutory requirements.

Response

Department of Revenue

Agree

Implementation Date: June 2026

This is the second consecutive year for the Auto Dealer Division (AID) cash fund having an excess cash fund balance. The AID filled vacant positions and significantly reduced the amount of excess in FY 2024-25. The Division will continue to fill vacancies and bring the cash fund into compliance in FY 2025-26.

Department of State

As of June 30, 2025, the Department of State had one cash fund out of compliance with Section 24-75-402(3)(c), C.R.S., with excess uncommitted reserves totaling approximately \$446,000.

Department of State Cash Fund

Purpose: To record business licensing fee revenue and the disbursement of licensing payments.

First year of required compliance: Fiscal Year 2003

Status: Fiscal Year 2025 was the 14th year in total since the Fund's inception that the Fund was not in compliance with Section 24-75-402(3)(c), C.R.S.

Exhibit 2.23

Department of State Cash Fund

Fiscal Year	Amount of Excess
2003	\$4,757,996
2004	\$4,667,217
2005	\$2,554,809
2006	\$2,847,940
2007	\$709,445
2008	\$2,069,888
2009 ¹	\$ –
2010	\$1,911,907
2011	\$3,221,197
2012	\$4,061,078
2013-2015 ¹	\$ –
2016	\$248,901
2017	\$575,161
2018 ¹	\$ –
2019	\$323,820
2020	\$400,328
2021-2024 ¹	\$ –
2025	\$445,639

Source: Office of the State Auditor analysis of the Cash Funds Uncommitted Reserves Reports for the Fiscal Years Ended June 30, 2003 through 2025.

¹This fund was either in compliance or not required to comply with Section 24-75-402(3)(c), C.R.S., during these years.

Recommendation 12

The Department of State should take appropriate action to ensure that the Department of State Cash Fund complies with applicable cash funds statutory requirements.

Response

Department of State

Agree

Implementation Date: June 2028

SB 23-276 fundamentally changed the method and the amount the Department of State (Department) uses to reimburse counties for the cost of conducting elections with state ballot content. Previously, the Department reimbursed counties using a statutorily-defined amount per elector for November elections for which there was state ballot content, which made it relatively easy to estimate the annual cost. SB 23-276 changed the formula to 45 percent of counties' direct election expenses and added reimbursement for June State Primary elections. As detailed in the fiscal note, this injects significant cost uncertainty because the Department has little to no control over county expenses. It also materially increases the Department's costs and, importantly, these costs will vary with the four year election cycle. As a cash funded department, to prepare for the new county reimbursement regime mandated by SB 23-276, we increased the periodic (annual) report fee for businesses on July 1, 2025. To provide certainty for our customers and to avoid dramatically raising and lowering fees from year-to-year, we set the fee high enough to build sufficient reserves to cover the estimated cost of reimbursing counties in FY 2026 when there will be two elections eligible for CDOS Cash Fund reimbursement for the first time. We anticipate that our cash fund will be in compliance as we reach the end of fiscal years with two reimbursable elections (e.g., FY 2026 and FY 2028).



**Cash Funds Uncommitted
Reserves Report for the
Fiscal Year Ended
June 30, 2025**

State of Colorado
Cash Funds Uncommitted Reserves Report
Report of Funds with Uncommitted Reserves Greater Than \$200,000
Fiscal Year 2025 as of June 30, 2025

Fund	Fund Balance (Note 4) ¹	Exempt Assets (Note 5)	Capital Reserve (Note 6)	Previously Appropriated Fund Balance (Note 7)	Fee Revenue (Note 8)
Department of Agriculture					
Inspection and Consumer Services Cash Fund	\$578,82	\$0	\$11,061	\$0	\$3,520,26
Plant Health, Pest Control and Environmental Protection Fun	3,024,75	-	17,038	-	6,663,576
Industrial Hemp Registration Program Cash Fun	521,80	-	2,582	-	92,236
Subtotal	4,125,37	-	30,681	-	10,276,078
Office of the Governor					
Economic Development Fund	91,147,18	2,459,00	-	-	58,16
Subtotal	91,147,18	2,459,00	-	-	58,16
Department of Higher Education					
Private Occupational Schools Fun	249,65	-	-	-	1,266,07
Subtotal	249,65	-	-	-	1,266,07
Department of Human Services					
Child Welfare Licensing Cash Fund	214,516	-	-	-	158,165
Subtotal	214,516	-	-	-	158,165
Judicial Branch					
Judicial Collection Enhancement Fun	7,014,15	-	-	-	590,871
Subtotal	7,014,15	-	-	-	590,871
Labor and Employment					
Boiler Inspection Fun	371,109	-	-	-	1,685,97
Workmens' Compensation Cost Containment Fund	206,213	-	-	-	581,695
Employment Support Fund	43,817,72	48,53	-	-	169,77
Subtotal	44,395,04	48,53	-	-	2,437,44
Department of Law					
Insurance Fraud Cash Fund	510,97	3,57	226,00	-	2,956,66
Legal Services Cash Fund	6,894,89	2,212,45	1,591,31	-	6,466,54
Subtotal	7,405,87	2,216,03	1,817,31	-	9,423,21
Local Affairs					
Disaster Resilience Rebuilding Program Fun	2,937,70	-	-	-	443,58
Mobile Home Park Act Dispute Resolution and Enforcemen	394,68	-	-	-	1,227,79
Mobile Home Park Resident Empowerment Loan and Grant Progra	19,963,47	-	-	-	118,75
Transformational Affordable Housing Revolving Fun	129,347,44	43,811,09	-	-	546,06
Subtotal	152,643,30	43,811,09	-	-	2,336,20
Personnel and Administration					
Property Fund	1,262,80	-	-	-	7,957,24
Supplier Database Cash Fund	9,628,88	-	-	-	3,257,41
Subtotal	10,891,68	-	-	-	11,214,65
Public Health and Environment					
Stationary Sources Fund	19,630,55	-	-	-	8,578,47
Newborn Genetics Fund	2,689,25	25,30	-	-	7,731,99
Radiation Control Fun	394,92	0	-	-	3,381,72
Vital Records Fund	594,62	-	-	-	3,376,27
Fixed and Rotary-Wing Ambulances Cash Fun	282,74	-	-	-	53,60
Medication Administration Fun	235,973	-	-	-	117,235
Home Care Agency Cash Fund	1,819,24	-	-	-	1,930,25
Assisted Living Residence Fund	1,661,33	-	-	-	3,312,73
Health Facilities General Licensure Cash Fun	3,024,13	-	-	-	2,492,51
Laboratory Cash Fund	206,441	-	-	-	906,293
Perfluoroalkyl and Polyfluoroalkyl Substances Cash Fun	16,597,47	-	-	-	1,907,07
Subtotal	47,136,71	25,30	-	-	33,788,16
Public Safety					
Colorado Bureau of Investigation Identification Unit Fun	2,827,88	-	-	-	11,927,13
Public School Construction and Inspection Fun	348,61	-	-	-	3,092,47
Instant Criminal Background Check Fund	789,02	-	-	-	4,644,02
Health Facility Construction and Inspection Fun	261,35	-	-	-	2,100,13
Subtotal	4,226,87	-	-	-	21,763,78
Regulatory Agencies					
Conservation Easements Cash Fund	222,429	175	-	-	738,825
Division of Professions and Occupations Cash Fun	1,223,41	7,577	-	-	31,179,90
Prescription Drug Monitoring Fun	913,61	-	-	-	1,286,47
Disabled Telephone Users Fund	703,755	39	-	-	4,056,73
Real Estate Cash Fund	2,136,16	1,417	-	-	9,657,85
Division of Securities Cash Fun	1,017,14	27,02	-	-	6,410,13
Public Deposit Administration Fun	441,843	9,367	-	-	8,208,93
Subtotal	6,658,37	45,595	-	-	61,538,86
Revenue					
Racing Cash Fund	259,58	2,688	-	-	1,973,73
Auto Dealers License Fund	994,29	7,757	-	-	4,891,85
Liquor Enforcement Division & State Licensing Authorit	1,202,62	6,839	-	-	8,687,70
Sports Betting Fund	35,245,46	8,131	-	-	1,879,45
Subtotal	37,701,96	25,415	-	-	17,432,74
Department of State					
Department of State Cash Fund	9,325,93	945,233	653,93	-	41,622,252
Subtotal	9,325,93	945,233	653,93	-	41,622,252
Grand Total	\$423,136,65	\$49,576,20	\$2,501,92	\$0	\$213,906,68

¹Note numbers in column headings refer to the Notes to the Cash Funds Uncommitted Reserves Report beginning on Page 54, prepared by the Office of the State Controller.
Source: Office of the State Controller.

Total Revenue	Total Expense	Non-Fee Fund Balance (Note 9)	Uncommitted Reserve (Note 10)	Maximum Reserve (Note 11)	Alternative Maximum Reserve (Note 12)	Excess Uncommitted Reserve (Note 13)
\$3,923,847	\$4,767,389	\$58,396	\$509,367	\$786,619	\$2,383,695	\$0
7,068,154	7,060,336	172,160	2,835,552	1,164,955	3,530,168	-
93,261	226,450	5,707	513,511	37,364	-	476,147
11,085,262	12,054,175	236,263	3,858,430	1,988,938	5,913,863	476,147
17,008,139	11,921,126	88,384,888	303,294	1,966,986	-	-
17,008,139	11,921,126	88,384,888	303,294	1,966,986	-	-
1,266,070	1,474,075	-	249,656	243,222	-	6,434
1,266,070	1,474,075	-	249,656	243,222	-	6,434
158,165	218,083	-	214,516	35,984	-	178,532
158,165	218,083	-	214,516	35,984	-	178,532
8,632,417	9,591,750	6,534,053	480,105	1,582,639	-	-
8,632,417	9,591,750	6,534,053	480,105	1,582,639	-	-
1,695,168	1,572,090	2,012	369,097	259,395	1,608,842	-
590,171	383,958	2,962	203,251	63,353	-	139,898
192,805	7,331,009	5,229,238	38,539,948	1,209,616	-	37,330,332
2,478,144	9,287,057	5,234,212	39,112,296	1,532,364	1,608,842	37,470,230
3,028,744	2,909,289	6,697	274,699	480,033	-	-
78,174,654	76,235,170	2,835,431	255,696	12,578,803	-	-
81,203,398	79,144,459	2,842,128	530,395	13,058,836	-	-
3,111,472	7,970,411	2,518,889	418,815	1,315,118	-	-
1,287,525	1,746,273	18,309	376,377	288,135	-	88,242
1,223,908	17,269,937	18,026,514	1,936,961	2,849,540	-	-
4,956,901	31,416,608	76,113,394	9,422,957	5,183,740	-	4,239,217
10,579,806	58,403,229	96,677,106	12,155,110	9,636,533	-	4,327,459
37,462,371	36,199,566	994,577	268,228	5,972,928	-	-
7,167,118	7,065,180	5,252,609	4,376,272	1,165,755	-	3,210,517
44,629,489	43,264,746	6,247,186	4,644,500	7,138,683	-	3,210,517
26,218,133	40,925,495	13,207,507	6,423,045	6,752,707	-	-
8,262,595	8,908,361	171,072	2,492,881	1,469,880	-	1,023,001
3,381,726	3,328,975	-	394,927	549,281	-	-
3,452,444	5,196,227	13,120	581,508	857,377	-	-
63,532	72,987	44,202	238,546	12,043	-	226,503
117,235	64,541	-	235,973	10,649	-	225,324
1,930,250	1,679,358	-	1,819,248	277,094	-	1,542,154
3,315,327	3,385,004	1,298	1,660,035	558,526	-	1,101,509
2,492,511	717,424	-	3,024,137	118,375	-	2,905,762
896,380	802,364	(2,283)	208,724	132,390	-	76,334
6,328,482	6,538,299	11,595,861	5,001,612	1,078,819	-	3,922,793
56,458,615	71,619,035	25,030,777	22,080,636	11,817,141	-	11,023,380
12,178,120	10,997,340	58,280	2,769,604	1,814,561	-	955,043
3,103,208	2,968,742	1,205	347,411	489,842	-	-
4,658,479	4,772,937	2,447	786,573	787,535	-	-
2,507,333	2,569,283	42,444	218,906	423,932	-	-
22,447,140	21,308,302	104,376	4,122,494	3,515,870	-	955,043
738,830	650,494	2	222,252	107,332	-	114,920
32,072,772	40,209,378	33,848	1,181,992	6,634,547	-	-
2,049,399	3,232,200	340,108	573,509	533,313	-	40,196
4,081,071	4,191,043	4,197	699,519	691,522	-	7,997
10,138,621	8,738,730	101,228	2,033,522	1,441,890	-	591,632
6,410,236	6,348,792	15	990,113	1,047,551	-	-
8,296,466	8,203,904	4,563	427,913	1,353,644	-	-
63,787,395	71,574,541	483,961	6,128,820	11,809,799	-	754,745
1,973,738	1,943,736	-	256,896	320,716	-	-
4,891,856	5,235,408	-	986,540	863,842	-	122,698
8,743,449	8,614,999	7,624	1,188,162	1,421,475	-	-
39,505,000	34,239,728	33,560,913	1,676,417	5,649,555	-	-
55,114,043	50,033,871	33,568,537	4,108,015	8,255,588	-	122,698
43,747,285	38,245,631	375,329	7,351,442	6,310,529	6,905,803	445,639
43,747,285	38,245,631	375,329	7,351,442	6,310,529	6,905,803	445,639
\$418,595,368	\$478,140,080	\$265,718,816	\$105,339,709	\$78,893,112	\$14,428,508	\$58,970,824



**Notes to the Cash Funds
Uncommitted Reserves Report**

Note 1. Purpose

Section 24-30-207, Colorado Revised Statutes (C.R.S.), requires the State Controller to prepare the Cash Funds Uncommitted Reserves Report showing the amount of uncommitted reserves credited to each of the State of Colorado's cash funds. Fund definitions within this report are based on GAAP definitions, rather than the statutory definition of any particular fund. This report will be audited annually by the State Auditor. The report is to be delivered to the Office of State Planning and Budgeting and to the Joint Budget Committee on or before September 20 of each year.

Note 2. Cash Fund Defined

Section 24-75-402(2)(b) C.R.S. defines "cash fund" to mean any fund that is established by law for a specific program or purpose and that includes money from fees; except that "cash fund" excludes the state general fund, any federal fund, and any fund used by a state institution of higher education.

Note 3. Cash Funds Excluded

The following cash funds are specifically excluded from the cash funds uncommitted reserves report. If applicable, the repeal date or waiver expiration date for the exclusion of the fund is listed in parentheses.

- Any cash fund for which revenue is derived solely from fees, the amounts of which are established by the federal government;
- Any cash fund for which revenue is derived solely from fees set by the Colorado Supreme Court in the exercise of its exclusive authority to regulate the practice of law;
- Any cash fund for which revenue is derived solely from fees set by an enterprise, as defined in Section 24-77-102(3), C.R.S., or a special purpose authority;
- Any cash fund that is established to fund capital construction;
- Any cash fund for which the reserve amounts are based on actuarial requirements;
- Any trust fund;
- Any cash fund with uncommitted reserves of less than \$200,000;
- The Highway Users' Tax Fund;
- The State Highway Fund;
- The Petroleum Storage Tank Fund;
- The Brand Inspection Fund;
- The Worker's Compensation Cash Fund;
- The Emergency Fire Fund;
- The Wildland Fire Equipment Repair Cash Fund;
- The Wildland Fire Cost Recovery Fund;

Source: Notes prepared by the Office of the State Controller

- The Wildfire Emergency Response Fund;
- The Wildfire Preparedness Fund;
- The Colorado Firefighting Air Corps Fund;
- The Enterprise Services Cash Fund;
- The Oil and Gas Conservation and Environmental Response Fund;
- The Cybersecurity Cash Fund;
- The Governor’s Mansion Maintenance Fund;
- The Justice Center Cash Fund;
- The Justice Center Maintenance Fund;
- The Small Business Recovery Fund;
- The Emergency Invasive-Pest Response Fund;
- The Community Behavioral Health Disaster Preparedness and Response Cash Fund;
- The Community Impact Cash Fund;
- The 988 Crisis Hotline Cash Fund;
- The Commission on Judicial Discipline Special Cash Fund;
- The Regional Navigation Campus Cash Fund;
- The Geothermal Energy Grant Fund;
- The Commission on Judicial Discipline Special Cash Fund;
- The Disability Support Fund;
- The Responsible Gaming Grant Program Cash Fund;
- The Agricultural Products Inspection Cash Fund;
- The Wage Theft Enforcement Fund;
- The Wildfire Resiliency Code Board Cash Fund;
- The Closed Landfill Remediation Grant Program Fund;
- The Educator Licensure Cash Fund;
- The Commercial Historic Preservation Tax Credit Program Fund;
- The Workforce Development Tax Credit Program Cash Fund;
- The Jail Standards Advisory Committee Cash Fund;
- The Quantum Business Loan Loss Reserve Cash Fund;
- The Employee Ownership Cash Fund;
- The Community Revitalization Tax Credit Program Cash Fund;
- The Building Regulation Fund;
- The Reentry Services for Justice-Involved Individuals Cash Fund;

- The Health-Related Social Needs Reinvestment Cash Fund;
- The Medical Marijuana Cash Fund (7/1/2025);
- The Records and Reports Fund (7/1/2026);
- The Colorado DRIVES Fund (7/1/2026);
- The Judicial Information Technology Cash Fund (7/1/2026) and

Any cash fund used to fund a single program if the program has been in existence less than two full fiscal years.

HB17-1119 provided for an exemption from Section 24-75-402, C.R.S. for the Colorado Uninsured Employer Fund (created in Section 8-67-105, C.R.S.). This exclusion is not included in Section 24-75-402, C.R.S, but it was determined that based on the specific language in the bill, the intent of the legislation was to exclude the fund from the Cash Funds Uncommitted Reserves Report as a permanent exclusion.

Note 4. Fund Balance

Fund balance is the net of total assets and total liabilities in each fund as of June 30, 2025. This amount does not include net assets related to pension liabilities.

Note 5. Exempt Assets

Exempt assets are any long-term assets or non-monetary current assets held by the fund at June 30, 2025. "Non-monetary" current assets are those that either cannot be converted to cash or are held with the intent of being used rather than converted to cash, including but not limited to consumable inventory and prepaid expenses.

Note 6. Capital Reserve

The capital reserve is the amount equal to the depreciation of depreciable components of a capital outlay or capital construction, where a cash fund has been appropriated moneys for capital purposes.

Note 7. Previously Appropriated Fund Balance

Previously appropriated fund balance is that portion of fund balance that has been appropriated for capital construction or other multi-year purposes.

Note 8. Fee Revenue

Fee revenue means any moneys collected by an entity, except that fee revenue does not include:

- Any moneys collected from sources excluded from state fiscal year spending, as defined in Section 24-77-102(17), C.R.S.;

Source: Notes prepared by the Office of the State Controller

- Any moneys received through the imposition of penalties or fines or surcharges imposed on any person convicted of a crime;
- Any moneys appropriated from the state general fund;
- Any moneys received through the imposition of taxes;
- Any moneys received from charges or assessments, the amount of which are not determined by the entity;
- Any moneys received from gifts or donations;
- Any moneys received from local government grants or contracts;
- Any moneys received through direct transfers from another entity, an enterprise, or a special purpose authority; or
- Any moneys received as interest or other investment income.

Note 9. Non-Fee Fund Balance

Non-fee fund balance is calculated by subtracting any exempt assets, capital reserve, and previously appropriated fund balance from total fund balance and multiplying the result times the ratio of non-fee revenue to total revenue.

Note 10. Uncommitted Reserve

Uncommitted reserve is calculated by subtracting any exempt assets, capital reserve, and previously appropriated fund balance from total fund balance and multiplying the result by the ratio of fee revenue to total revenue.

Note 11. Maximum Reserve

Maximum reserve is calculated as 16.5 percent of Fiscal Year 2025 expenditures of the cash fund.

Note 12. Alternative Maximum Reserve

In some cases, an alternative maximum reserve is used in place of a maximum reserve when there is a reserve limit established by statute or by waiver approved by the Joint Budget Committee.

Note 13. Excess Uncommitted Reserve

Excess uncommitted reserve is the amount by which the uncommitted reserve exceeds the alternative maximum reserve (if provided) or the maximum reserve of the cash fund.



Appendix A

Descriptions of Cash Funds

These cash funds are included in the Cash Funds Uncommitted Reserves Report (pages 50 and 51) for the Fiscal Year Ended June 30, 2025, prepared by the Office of the State Controller.

Department of Agriculture

Inspection and Consumer Services Cash Fund	This fund is used to record activity related to the administration of several inspection and consumer service programs. The Department charges fees to inspect and register certain agricultural activity to increase consumer safety.
Plant Health, Pest Control and Environmental Protection Fund	This fund is used to record activity related to the implementation, administration, and enforcement of environmental provisions including, but not limited to: biological pest control, bee inspection efforts, ground water protection efforts, and pesticide applicator license and inspection efforts. The Department charges fees, fines, and penalties to ensure environmental protection.
Industrial Hemp Registration Program Cash Fund	This fund is used to collect fees for hemp registration based on size and use of land area on which the person will conduct industrial hemp operations in addition to inspection fees to sample crops for THC level to certify as hemp.

Office of the Governor

Economic Development Fund	This fund is used to record activity related to the Colorado Economic Development Commission's (EDC) development of incentive packages to assist with existing business expansions and new company relocations to grow jobs in all regions of the state. The EDC may establish terms and conditions it deems appropriate in making grants or loans to develop and in implementing programs for the promotion of economic development in Colorado. The Department collects fees for administering these programs.
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Department of Higher Education

Private Occupational Schools Fund	This fund is used to record activity related to the State's oversight of private occupational schools. Fees are charged for student registrations and assessments, institutional applications, course reviews, agent fees, and changes in school ownership, location, or name.
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Department of Human Services

Child Welfare Licensing Cash Fund	This fund is used to record activity related to the issuance of licenses to various child welfare facilities. The Department collects licensing fees to support child welfare services within the state.
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Judicial Department

Judicial Collection Enhancement Fund	This fund is used to collect fees from defendants who do not pay all amounts assessed in full on the date of the assessment. Additional fees can be assessed for failure to pay in full one year after the date of the assessment, and may be assessed annually until the defendant has fully satisfied his or her financial obligation in the case. The Department uses the funds collected for administrative and personnel costs for ongoing enforcement and collection of restitution, fines, fees, costs, and other monetary assessments
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Department of Labor and Employment

Boiler Inspection Fund	This fund is used to record fees received from license and inspection of boilers and other pressure vessels. The Department uses this revenue to ensure boilers used in the State meet safety requirements. The Department charges fees to inspect and control the design, construction, operation, maintenance, and repair of boilers and other pressure vessels.
Workmens' Compensation Cost Containment Fund	This fund is used to record fees related to insurance premiums (a surcharge rate) that insurance carriers charge employers based on their loss history and industry. The Department receives surcharges to offset the direct and indirect costs of the administration of the Division of Workers' Compensation system and activities.
Employment Support Fund	This fund is used to record activity related to an 11 percent support surcharge rate assessed annually and collected as part of unemployment insurance assessments. The Department collects other charges for services and miscellaneous fees including fees for data sharing which are used to offset funding deficits for program administration and to further support programs and strengthen unemployment fund solvency.

Department of Law

Insurance Fraud Cash Fund	This fund is used to record activity related to insurance fraud investigations and prosecutions, which are primarily funded by fees paid by entities regulated by the Colorado Division of Insurance.
Legal Services Cash Fund	This fund is used to record activity related to providing legal services to state agencies, including salary and benefits, litigation expenses, and general operating costs. The Department collects fees from state agencies that use the Department's legal services.

Department of Local Affairs

Disaster Resilience Rebuilding Program Fund	This fund is used to record fees and activity related to housing recovery, economic recovery, and local government and neighborhood recovery assistance provided to areas of Colorado impacted by state or federal natural disasters.
Mobile Home Park Act Dispute Resolution and Enforcement	This fund is used to record activity related to the collection of registration fees from mobile home park landlords for dispute resolution between mobile home owners and mobile home park landlords, and determining whether violations of the law occurred and taking enforcement actions.
Mobile Home Park Resident Empowerment Loan and Grant Program	This fund is used to record fees and activity related to loan assistance and financing to mobile home owners seeking to organize and purchase their mobile home parks.
Transformational Affordable Housing Revolving Fund	This fund is used to record activity related to low-interest, flexible and below-market financing provided to eligible recipients for the creation or preservation of affordable housing for families throughout Colorado. Eligible recipients include local governments, community partners, for-profit developers, and political subdivisions of the state. The Department collects fees associated with administering the revolving loan fund.

Department of Personnel and Administration

Property Fund	This fund is used to collect premiums from state agencies to provide insurance coverage for loss or damage to state property.
Supplier Database Cash Fund	This fund is used to collect fees assessed for registration in the centralized database of providers of goods and services to the State. Monies are used to fund the operational costs of maintaining the database.

Department of Public Health and Environment

Stationary Sources Fund	This fund is used to record activity to ensure compliance with rules to minimize emissions including increasing inspections for emissions from stationary sources. The Department uses revenues generated from annual fees on regulated pollutants to enable outreach and engagement of disproportionately impacted communities and to develop new emission control strategies.
Newborn Genetics Fund	This fund is used to record activity related to screening and testing to identify metabolic disorders that cause health problems for all newborns in the State. The Department collects fees from insurance companies or Medicaid, to cover the costs of testing samples of newborn children. Fee revenue consists of charges for laboratory blood tests for newborns and for genetic counseling. In Colorado, all babies are tested unless a parent requests to opt out of testing.
Radiation Control Fund	This fund is used to record activity related to radiation control services. The Department collects fees for radiation control services including application processing for qualified inspectors/experts, issuance of licenses for nuclear material, source material, and byproduct material, and inspection of licensees.
Vital Records Fund	This fund was established in the Vital Statistics Act of 1984 to receive fees collected by the Office of the State Registrar. Fees collected for certified copies of birth and death certificates, marriage licenses, decrees of divorce, etc. The Colorado Responds to Children with Special Needs (CRCSN) program is a birth defects monitoring and prevention program which uses the fees collected for the direct and indirect costs necessary to maintain and operate the CRCSN program.
Fixed and Rotary-Wing Ambulances Cash Fund	This fund is used to record activity related to establishing minimum licensure requirements for air ambulance operators and requiring licenses for air ambulance operations. The Department collects fees for the issuance of licenses and are used in implementing the air ambulance licensure program.
Medication Administration Fund	This fund is used to record activity related to defraying medical, surgical, dental, hospital, nursing and drug expenses. The Department collects fees related to the instruction of unlicensed staff members to safely administer medications in certain settings where it is authorized by law.

Department of Public Health and Environment (continued)

Home Care Agency Fund	This fund is used to record activity related to the Department's oversight of home care agencies in the State. The Department charges fees for home care agency licensure and registration of home care placement agencies and are used by the Department for overseeing and regulating home care agencies and home care placement agencies.
Assisted Living Residence Fund	This fund is used to record activity related to the Department's oversight of assisted living residences in the State. The Department charges fees for licensing, inspection, and complaint investigation of assisted living residences. The Department also charges fees based on the number of beds and the Medicaid utilization rate.
Health Facilities General Licensure Cash Fund	This fund is used to record activity related to the Department's oversight of health facilities in the State of Colorado. The fund is used to cover the costs associated with the licensing and regulation of health facilities, including inspections, investigations, and enforcement actions. The Department charges fees for health facility building and structure code plan reviews and inspections, remodeling plan reviews and on-site reviews, and license applications and renewals.
Laboratory Cash Fund	This fund is used to record activity related to the establishment, maintenance, and approval of biological, chemical and bacteriological laboratories. The Department charges fees for laboratory investigations and examinations as deemed necessary or proper for the protection of the public health.
Perfluoroalkyl and Polyfluoroalkyl Substances Cash Fund	This fund is used to record activity related to the perfluoroalkyl and polyfluoroalkyl (PFAS) substances grant program, substances takeback program, and provides technical assistance in locating and studying PFAS substances to communities, stakeholders, and regulatory boards or commissions. Fees are collected from the transportation of fuel products delivered for sale or use in Colorado, provide funding for environmental response programs, regulation and inspection of liquefied petroleum gas and natural gas facilities, and efforts to address PFAS contamination in Colorado.

Department of Public Safety

Colorado Bureau of Investigation Identification Unit Fund	This fund is used to record activity related to the direct and indirect costs associated with conducting criminal history record checks. The Department collects fees for checking criminal history records through fingerprints and name searches.
Public School Construction and Inspection Fund	This fund is used to record activity related to the construction and inspection of public schools. The Department charges permit fees for new school construction projects, and periodic inspection fees of construction operations.
Instant Criminal Background Check Fund	This fund is used to record activity related to the Department's administration of the Colorado Bureau of Investigations (CBI) program. The Department charges fees to provide instant background checks through the National Instant Criminal Background Check System (NICS).
Health Facility Construction and Inspection Fund	This fund is used to record activity related to the Department's inspection of health facilities as well as their construction. The Department charges fees to plan and execute reviews and inspections of health facilities during and after their construction.

Department of Regulatory Agencies

Conservation Easements Cash Fund	This fund is used to record activity related to ensuring the soundness of state income tax credits for conservations easements, certifying organizations to hold conservation easements, determining the credibility of appraisals, and assessing the qualifications of deeds of conservation easements. The Department charges fees from certification program applicants.
Division of Professions and Occupations Cash Fund	This fund is used to record activity related to the issuance and renewal of occupational licenses for numerous separate professional boards and programs, such as the Accountancy Board, Dental Board, and Plumbers Board. The various boards charge fees to professionals for obtaining and maintaining licensure to perform certain activities in the State.
Prescription Drug Monitoring Fund	This fund is used to record activity related to the Department's Division of Professions and Occupations' implementation of the Prescription Drug Monitoring Program. The Department charges assessments to licensees who have medical prescriptive authority.

Department of Regulatory Agencies (continued)

Disabled Telephone Users Fund	This fund is used to record activity related to the Department's telephone relay service for disabled telephone users. The Department charges a per month, per access, line surcharge to all business and residential telephone customers including wireless customers.
Real Estate Cash Fund	This fund is used to record activity related to the Department's regulation of real estate practitioners. The Department charges application and renewal fees for real estate brokers and appraisers.
Division of Securities Cash Fund	This fund is used to record activity related to the Department's regulation of securities sales agents in the State. The Department charges fees for the registration of those agents and other fees for the regulation of nonexempt securities and municipal bonds issued by certain political subdivisions.
Public Deposit Administration Fund	This fund is used to record activity related to the Department's Division of Banking and its mission to serve and protect the public interest by promoting a safe financial institutions industry through continuous quality regulation and supervision. The Department charges assessments to financial institutions and various fees as authorized by statute, including charter applications, money transmitter licenses, change fees, and miscellaneous minor fees.

Department of Revenue

Racing Cash Fund	This fund is used to record fees for occupational licenses which are required in order to work at the racetrack and race in Colorado. The fund also records fees for business licenses which are required in order to operate an Off-Track Betting Facility. Additional fees are collected for race meets. Monies are used for the promotion of racing, establishment of high standards of sport and fair play, and promotion of the health and safety of the animals involved in racing events.
Auto Dealers License Fund	This fund is used to record activity related to the Department's oversight of the Motor Vehicle Dealer Board. The Department charges fees for the licensing of motor vehicle dealers, wholesalers, buyer agents, and salespersons.
Liquor Enforcement Division & State Licensing Authority	This fund is used to record activity related to the Department's oversight of liquor manufacturers and distributors including enforcement actions to comply with the liquor code and to support law enforcement. Fees include licensing and permit fees received from manufacturers, distributors, wholesalers, and retailers of liquor.

Department of Revenue (continued)

Sports Betting Fund	This fund is used to record monies collected related to sports betting activities. The Department collects fees from sports betting related activities such as license fees, application fees, and sports betting taxes. Revenue generated from sports betting taxes is distributed to beneficiaries including entities that can demonstrate revenue loss attributable to sports betting, the Department of Human Services, and the Water Plan Implementation Cash Fund.
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Department of State

Department of State Cash Fund	This fund is used to record activity related to the operation of the Department of State. The Department charges fees for filing articles of incorporation, issuing official certificates, and making official copies of documents.
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Appendix B



Cash Funds Uncommitted Reserves Report for the Fiscal Year Ended June 30, 2025 All Funds

The Cash Funds Uncommitted Reserves Report (pages 50 and 51) prepared by the Office of the State Controller does not include funds that have an uncommitted reserves balance of less than \$200,000. The following report includes all of the cash funds with fee revenue and uncommitted reserve balances at June 30, 2025, greater than zero.

State of Colorado
Cash Funds Uncommitted Reserves Report
Report of Funds with Uncommitted Reserves and Fee Revenue Greater than \$0
Fiscal Year 2025 as of June 30, 2025

Fund	Fund Balance (Note 4) ¹	Exempt Assets (Note 5)	Capital Reserve (Note 6)	Previously Appropriated Fund Balance (Note 7)
Department of Agriculture				
Veterinary Vaccine and Service Fund	\$40,348	\$0	\$0	\$0
Inspection and Consumer Services Cash Fund	578,824	-	11,061	-
Dangerous Dog Fund	31,927	-	-	-
Wine Development Fund	423,031	-	-	-
Plant Health, Pest Control and Environmental Protection Fund	3,024,750	-	17,038	-
Seed Potato Cash Fund	6,423	-	-	-
Colorado Aquaculture Fund	8,082	-	-	-
Industrial Hemp Registration Program Cash Fund	521,800	-	2,582	-
Pet Animal Care and Facility Fund	110,083	-	-	-
Subtotal	4,745,268	-	30,681	-
Department of Corrections				
Correctional Education Program Fund	134,233	-	-	-
Subtotal	134,233	-	-	-
Department of Early Childhood				
Child Care Licensing Cash Fund	93,834	-	-	-
Preschool Programs Cash Fund	58,022,110	-	-	-
Subtotal	58,115,944	-	-	-
Department of Education				
Other Education Special Revenue Funds	3,788,338	19,968	-	-
Subtotal	3,788,338	19,968	-	-
Office of the Governor				
Donations - Governor's Office	4,894,120	-	-	-
Travel and Tourism Promotion Fund	19,260,410	1,077,077	-	-
Travel and Tourism Additional Sources Fund	59,118	-	-	-
Economic Development Fund	91,147,187	2,459,005	-	-
Creative Industries Cash Fund	6,493,047	51,696	-	-
Broadband Fund	122,269	-	-	-
Subtotal	121,976,151	3,587,778	-	-
Department of Health Care Policy and Financing				
Department of Health Care Policy and Financing Cash Fund	181,726	-	-	-
Subtotal	181,726	-	-	-
Department of Higher Education				
Private Occupational Schools Fund	249,656	-	-	-
State Historical Museum and Preservation Grant Fund	15,647,521	146,050	-	-
History Colorado Unrestricted Donations	618,564	400	-	-
History Colorado Restricted Donations	4,573,228	-	-	-
Subtotal	21,088,969	146,450	-	-
Department of Human Services				
Alcohol and Drug Driving Safety Program Fund	251,697	-	-	-
Alcohol and Drug Abuse Counselor Training Fund	44,175	-	-	-
Controlled Substance Program Fund	89,289	-	-	-
Food Distribution Program Service Fund	578,761	-	-	-
Work Therapy Cash Fund	263,121	21,849	15,299	-
Child Welfare Licensing Cash Fund	214,516	-	-	-
Peer Support Professional Workforce Cash Fund	10,549	-	-	-
Subtotal	1,452,108	21,849	15,299	-
Judicial Branch				
Judicial Collection Enhancement Fund	7,014,158	-	-	-
Mediation Cash Fund	2,580	-	-	-
Other Judicial Special Revenue Funds	399,820	5,081	-	-
Electronic Preservation of Abandoned Estate Planning Docs	4,090	-	-	-
Subtotal	7,420,648	5,081	-	-
Department of Labor and Employment				
Boiler Inspection Fund	371,109	-	-	-
Conveyance Safety Fund	204,173	-	-	-
Petroleum Cleanup and Redevelopment Fund	434,936	-	-	-
Workmens' Compensation Self-Insurance Fund	124,486	-	-	-
Public Safety Inspection Fund	155,951	-	-	-
Workmens' Compensation Cost Containment Fund	206,213	-	-	-
Liquefied Petroleum Gas Inspection Fund	127,013	-	-	-
Employment Support Fund	43,817,720	48,534	-	-
Physicians Accreditation Program Fund	172,573	-	-	-
Damage Prevention Fund	162,591	-	-	-
Subtotal	45,776,765	48,534	-	-
Department of Law				
Student Loan Ombudsperson and Loan Servicer Licensing Fund	81,510	-	-	-
Insurance Fraud Cash Fund	510,978	3,579	226,003	-
Legal Services Cash Fund	6,894,893	2,212,453	1,591,313	-
P.O.S.T. Board Cash Fund	1,904,185	285,961	-	-
Subtotal	9,391,566	2,501,993	1,817,316	-
Legislative Branch				
Legislative Department Cash	23,257,217	685,311	-	-
Other Legislature Special Revenue Funds	48,445	-	-	-
Subtotal	23,305,662	685,311	-	-

¹ Note numbers in column headings refer to the Notes to the Cash Funds Uncommitted Reserves Report beginning on Page 54, prepared by the Office of the State Controller.

Source: Office of the State Controller.

Fee Revenue (Note 8)	Total Revenue	Total Expense	Non-Fee Fund Balance (Note 9)	Uncommitted Reserve (Note 10)	Maximum Reserve (Note 11)	Alternative Maximum Reserve (Note 12)	Excess Uncommitted Reserve (Note 13)
\$313,415	\$313,415	\$282,967	\$0	\$40,348	\$46,690	\$0	\$0
3,520,266	3,923,847	4,767,389	58,396	509,367	786,619	2,383,695	-
3,500	4,542	266	7,325	24,602	44	-	24,558
55,251	792,689	890,552	393,545	29,486	146,941	-	-
6,663,576	7,068,154	7,060,336	172,160	2,835,552	1,164,955	3,530,168	-
1,494	1,725	4,312	860	5,563	711	-	4,852
4,750	4,750	4,408	-	8,082	727	-	7,355
92,236	93,261	226,450	5,707	513,511	37,364	-	476,147
1,247,269	1,328,127	1,328,127	6,702	103,381	219,141	-	-
11,901,757	13,530,510	14,564,807	644,695	4,069,892	2,403,192	5,913,863	512,912
18,964	288,738	313,376	125,417	8,816	51,707	-	-
18,964	288,738	313,376	125,417	8,816	51,707	-	-
2,025,476	2,050,713	2,220,064	1,155	92,679	366,311	-	-
712	212,203,796	197,199,334	58,021,915	195	32,537,890	-	-
2,026,188	214,254,509	199,419,398	58,023,070	92,874	32,904,201	-	-
3,144	302,472	237,562	3,729,200	39,170	39,198	-	-
3,144	302,472	237,562	3,729,200	39,170	39,198	-	-
59,363	4,197,789	1,902,186	4,824,910	69,210	313,861	-	-
14,306	16,193,471	15,139,660	18,167,269	16,064	2,498,044	-	-
318,243	332,302	306,125	2,501	56,617	50,511	-	6,106
58,164	17,008,139	11,921,126	88,384,888	303,294	1,966,986	-	-
137,775	5,124,742	1,405,258	6,268,180	173,171	231,868	-	-
253,471	259,077	229,315	2,646	119,623	37,837	-	81,786
841,322	43,115,520	30,903,670	117,650,394	737,979	5,099,107	-	87,892
517,231	528,685	542,135	3,937	177,789	89,452	-	88,337
517,231	528,685	542,135	3,937	177,789	89,452	-	88,337
1,266,070	1,266,070	1,474,075	-	249,656	243,222	-	6,434
65	12,805,592	13,630,153	15,501,392	79	2,248,975	-	-
45	597,733	1,121,721	618,117	47	185,084	-	-
15,500	3,306,796	1,313,037	4,551,792	21,436	216,651	-	-
1,281,680	17,976,191	17,538,986	20,671,301	271,218	2,893,932	-	6,434
18,063	1,014,383	762,637	247,215	4,482	125,835	-	-
24,675	24,675	-	-	44,175	-	-	44,175
26,600	30,664	22,675	11,834	77,455	3,741	-	73,714
449,856	1,352,958	1,498,901	386,324	192,437	247,319	-	-
159,852	491,391	240,308	152,463	73,510	39,651	-	33,859
158,165	158,165	218,083	-	214,516	35,984	-	178,532
7,100	7,341	102	346	10,203	17	-	10,186
844,311	3,079,577	2,742,706	798,182	616,778	452,547	-	340,466
590,871	8,632,417	9,591,750	6,534,053	480,105	1,582,639	-	-
5,680	5,680	83,839	-	2,580	13,833	-	-
2,059	298,956	119,799	392,020	2,719	19,767	-	-
298	298	-	-	4,090	-	-	4,090
598,908	8,937,351	9,795,388	6,926,073	489,494	1,616,239	-	4,090
1,685,979	1,695,168	1,572,090	2,012	369,097	259,395	1,608,842	-
650,670	725,470	1,368,047	21,051	183,122	225,728	-	-
600	107,996	840,377	432,520	2,416	138,662	-	-
144,000	144,000	136,270	-	124,486	22,485	-	102,001
413,090	485,468	434,210	23,251	132,700	71,645	-	61,055
581,695	590,171	383,958	2,962	203,251	63,353	-	139,898
260,565	264,116	267,732	1,708	125,305	44,176	-	81,129
169,770	192,805	7,331,009	5,229,238	38,539,948	1,209,616	-	37,330,332
130,699	130,699	129,227	-	172,573	21,322	-	151,251
1,000	162,134	176,830	161,588	1,003	29,177	-	-
4,038,068	4,498,027	12,639,750	5,874,330	39,853,901	2,085,559	1,608,842	37,865,666
506,900	525,285	552,125	2,853	78,657	91,101	-	-
2,956,667	3,028,744	2,909,289	6,697	274,699	480,033	-	-
6,466,548	78,174,654	76,235,170	2,835,431	255,696	12,578,803	-	-
218,339	5,766,069	5,292,175	1,556,948	61,276	873,209	-	-
10,148,454	87,494,752	84,988,759	4,401,929	670,328	14,023,146	-	-
6,983	7,195,511	9,433,400	22,550,001	21,905	1,556,511	-	-
13,515	13,515	6,859	-	48,445	1,132	-	47,313
20,498	7,209,026	9,440,259	22,550,001	70,350	1,557,643	-	47,313

State of Colorado
Cash Funds Uncommitted Reserves Report
Report of Funds with Uncommitted Reserves and Fee Revenue Greater than \$0
Fiscal Year 2025 as of June 30, 2025

Fund	Fund Balance (Note 4) ¹	Exempt Assets (Note 5)	Capital Reserve (Note 6)	Previously Appropriated Fund Balance (Note 7)
Department of Local Affairs				
Private Activity Bond Allocation Fund	99,522	-	-	-
Disaster Resilience Rebuilding Program Fund	2,937,704	-	-	-
Accelerated Appeal Cash Fund	5,930	-	-	-
Housing Investment Trust Fund - Mortgage Settlement Fund	31,420,504	26,629,666	-	-
Mobile Home Park Act Dispute Resolution and Enforcement	394,686	-	-	-
Mobile Home Park Resident Empowerment Loan and Grant Program	19,963,475	-	-	-
Transformational Affordable Housing Revolving Fund	129,347,443	43,811,092	-	-
Subtotal	184,169,264	70,440,758	-	-
Department of Military and Veterans Affairs				
Veterans One-Stop Center Cash Fund	189,760	-	-	-
Subtotal	189,760	-	-	-
Department of Natural Resources				
Land and Water Management Fund	75,000	-	-	-
Satellite Monitoring System Cash Fund	4,449	-	-	-
Office of Active and Inactive Mines Operation Fund	48,712	-	-	-
Mined Land Reclamation Fund	1,731,581	-	-	-
Water Resources Cash Fund	489,481	-	-	-
Colorado Avalanche Information Center	1,025,453	3,809	-	-
Severance Tax Operating Fund	27,615,835	29,169	-	-
Subtotal	30,990,511	32,978	-	-
Department of Personnel and Administration				
Property Fund	1,262,805	-	-	-
State Archives and Public Records Cash Fund	3,263	-	-	-
Supplier Database Cash Fund	9,628,881	-	-	-
Administrative Hearings Fund	2,112,615	532,501	501,108	-
Subtotal	13,007,564	532,501	501,108	-
Department of Public Health and Environment				
Hazardous Substances Response Fund	1,019,026	-	-	-
Solid Waste Management Reserve Fund	1,959,398	-	-	-
Stationary Sources Fund	19,630,552	-	-	-
Lead Hazard Reduction Fund	49,464	-	-	-
Newborn Genetics Fund	2,689,253	25,300	-	-
Radiation Control Fund	394,927	-	-	-
Vital Records Fund	594,628	-	-	-
Hazardous Waste Service Fund	1,328,815	-	-	-
Trauma System Cash Fund	153,224	-	-	-
Fixed and Rotary-Wing Ambulances Cash Fund	282,748	-	-	-
Marijuana Tax Cash Fund	20,053	-	-	-
Drinking Water Cash Fund	732,811	-	-	-
Wholesale Food Manufacturing & Storage Protection Cash Fund	1,505,448	-	-	-
Commerce and Industry Sector Fund	1,149,570	-	-	-
Construction Sector Fund	4,083,982	-	-	-
Public and Private Utilitiess Sector Fund	2,299,527	-	-	-
Community Integrated Health Care Service Agencies	88,769	-	-	-
Medication Administration Fund	235,973	-	-	-
Home Care Agency Cash Fund	1,819,248	-	-	-
Animal Feeding Operations Fund	478,388	-	-	-
Visa Waiver Program Fund	29,060	-	-	-
Assisted Living Residence Fund	1,661,333	-	-	-
Health Facilities General Licensure Cash Fund	3,024,137	-	-	-
Laboratory Cash Fund	206,441	-	-	-
Ozone Protection Fund	85,982	-	-	-
Hazardous Waste Commission Fund	124,624	-	-	-
Paint Stewardship Cash Fund	89,347	-	-	-
Emergency Medical Services Account	8,525,761	-	-	-
Newborn Hearing Screening Cash Fund	260,102	-	-	-
Perfluoroalkyl and Polyfluoroalkyl Substances Cash Fund	16,597,473	-	-	-
Water and Wastewater Facility Operators Fund	108,185	-	-	-
Subtotal	71,228,249	25,300	-	-
Department of Public Safety				
Fire Service Education and Training Fund	158,284	-	-	-
Fire Suppression Cash Fund	90,019	-	-	-
Fireworks Licensing Cash Fund	85,389	-	-	-
Sex Offender Registry Fund	26,278	-	-	-
Firefighter, First and Haz Mat Responder Certification Fund	164,344	-	-	-
Criminal Justice Training Fund	177,173	-	-	-
Cigarette Ignition Standards & Firefighter Protection Act	120,110	-	-	-
Colorado Bureau of Investigation Identification Unit Fund	2,827,884	-	-	-
Public School Construction and Inspection Fund	348,616	-	-	-
School Safety Resource Center Cash Fund	95,721	-	-	-
State Patrol Special Events Fund	167,077	-	-	-
Instant Criminal Background Check Fund	789,020	-	-	-
Health Facility Construction and Inspection Fund	261,350	-	-	-
Subtotal	5,311,265	-	-	-

¹ Note numbers in column headings refer to the Notes to the Cash Funds Uncommitted Reserves Report beginning on Page 54, prepared by the Office of the State Controller.
Source: Office of the State Controller.

Fee Revenue (Note 8)	Total Revenue	Total Expense	Non-Fee Fund Balance (Note 9)	Uncommitted Reserve (Note 10)	Maximum Reserve (Note 11)	Alternative Maximum Reserve (Note 12)	Excess Uncommitted Reserve (Note 13)
145,731	145,731	506,001	-	99,522	83,490	-	16,032
443,588	3,111,472	7,970,411	2,518,889	418,815	1,315,118	-	-
3,349	3,660	152	504	5,426	25	-	5,401
15,000	368,566	2,066,678	4,595,859	194,979	341,002	-	-
1,227,797	1,287,525	1,746,273	18,309	376,377	288,135	-	88,242
118,750	1,223,908	17,269,937	18,026,514	1,936,961	2,849,540	-	-
546,068	4,956,901	31,416,608	76,113,394	9,422,957	5,183,740	-	4,239,217
2,500,283	11,097,763	60,976,060	101,273,469	12,455,037	10,061,050	-	4,348,892
126,044	134,483	175,048	11,908	177,852	28,883	-	148,969
126,044	134,483	175,048	11,908	177,852	28,883	-	148,969
111,800	116,087	116,087	2,770	72,230	19,154	-	53,076
285,660	288,717	286,871	47	4,402	47,334	-	-
775	314,330	314,283	48,592	120	51,857	-	-
90	1,033,861	888,573	1,731,430	151	146,615	-	-
13,440	603,102	1,146,720	478,573	10,908	189,209	-	-
20,424	2,196,044	2,173,081	1,012,142	9,502	358,558	-	-
709	4,892,192	62,567,007	27,582,668	3,998	10,323,556	-	-
432,898	9,444,333	67,492,622	30,856,222	101,311	11,136,283	-	53,076
7,957,242	37,462,371	36,199,566	994,577	268,228	5,972,928	-	-
55,521	62,218	105,654	351	2,912	17,433	-	-
3,257,415	7,167,118	7,065,180	5,252,609	4,376,272	1,165,755	-	3,210,517
62,675	7,306,928	6,419,649	1,069,751	9,255	1,059,242	-	-
11,332,853	51,998,635	49,790,049	7,317,288	4,656,667	8,215,358	-	3,210,517
1,250,085	6,906,474	6,667,172	834,580	184,446	1,100,083	-	-
23,517	5,683,081	4,799,547	1,951,290	8,108	791,925	-	-
8,578,478	26,218,133	40,925,495	13,207,507	6,423,045	6,752,707	-	-
54,235	57,779	88,125	3,034	46,430	14,541	-	31,889
7,731,992	8,262,595	8,908,361	171,072	2,492,881	1,469,880	-	1,023,001
3,381,726	3,381,726	3,328,975	-	394,927	549,281	-	-
3,376,271	3,452,444	5,196,227	13,120	581,508	857,377	-	-
283	2,841,062	2,587,546	1,328,683	132	426,945	-	-
458,509	469,274	488,374	3,515	149,709	80,582	-	69,127
53,600	63,532	72,987	44,202	238,546	12,043	-	226,503
1,930	23,958,856	23,956,926	20,051	2	3,952,893	-	-
43	701,949	378,978	732,766	45	62,531	-	-
63	922,946	637,346	1,505,345	103	105,162	-	-
79	1,523,234	991,554	1,149,510	60	163,606	-	-
4,790	3,849,918	2,418,767	4,078,901	5,081	399,097	-	-
880	2,670,353	2,362,940	2,298,769	758	389,885	-	-
25,100	25,100	7,818	-	88,769	1,290	-	87,479
117,235	117,235	64,541	-	235,973	10,649	-	225,324
1,930,250	1,930,250	1,679,358	-	1,819,248	277,094	-	1,542,154
20	517,628	504,223	478,370	18	83,197	-	-
14,250	14,941	15,079	1,344	27,716	2,488	-	25,228
3,312,736	3,315,327	3,385,004	1,298	1,660,035	558,526	-	1,101,509
2,492,511	2,492,511	717,424	-	3,024,137	118,375	-	2,905,762
906,293	896,380	802,364	(2,283)	208,724	132,390	-	76,334
176,459	176,442	111,534	(8)	85,990	18,403	-	67,587
72,974	72,974	53,564	-	124,624	8,838	-	115,786
120,000	120,000	123,904	-	89,347	20,444	-	68,903
13,575	11,750,746	12,566,755	8,515,912	9,849	2,073,515	-	-
49,336	251,345	316,697	209,047	51,055	52,255	-	-
1,907,074	6,328,482	6,538,299	11,595,861	5,001,612	1,078,819	-	3,922,793
22,885	26,039	1,591	13,104	95,081	263	-	94,818
36,077,179	118,998,756	130,697,475	48,154,990	23,047,959	21,565,084	-	11,584,197
85,865	92,413	120,465	11,215	147,069	19,877	-	127,192
195,543	201,014	287,193	2,450	87,569	47,387	-	40,182
46,353	48,826	16,622	4,325	81,064	2,743	-	78,321
1,040	1,926	66	12,088	14,190	11	-	14,179
342,090	349,569	368,793	3,516	160,828	60,851	-	99,977
280,490	306,327	234,346	14,944	162,229	38,667	-	123,562
29,000	29,000	32,303	-	120,110	5,330	-	114,780
11,927,139	12,178,120	10,997,340	58,280	2,769,604	1,814,561	-	955,043
3,092,479	3,103,208	2,968,742	1,205	347,411	489,842	-	-
12,184	17,629	1,195	29,565	66,156	197	-	65,959
1,382,008	2,393,258	2,393,258	70,597	96,480	394,888	-	-
4,644,029	4,658,479	4,772,937	2,447	786,573	787,535	-	-
2,100,139	2,507,333	2,569,283	42,444	218,906	423,932	-	-
24,138,359	25,887,102	24,762,543	253,076	5,058,189	4,085,821	-	1,619,195

State of Colorado
Cash Funds Uncommitted Reserves Report
Report of Funds with Uncommitted Reserves and Fee Revenue Greater than \$0
Fiscal Year 2025 as of June 30, 2025

Fund	Fund Balance (Note 4) ¹	Exempt Assets (Note 5)	Capital Reserve (Note 6)	Previously Appropriated Fund Balance (Note 7)
Department of Regulatory Agencies				
Natural Medicine Facilitator Cash Fund	4,412	-	-	-
Conservation Easements Cash Fund	222,429	175	-	-
Insurance Fraud Cash Fund	2,430	-	-	-
Public Utilities Commission Fixed Utility Fund	84,312	80,651	-	-
Public Utilities Commission Motor Carrier Fund	2,659	380	-	-
Division of Professions and Occupations Cash Fund	1,223,417	7,577	-	-
Prescription Drug Monitoring Fund	913,617	-	-	-
Viatical Settlements Cash Fund	161,392	-	-	-
Disabled Telephone Users Fund	703,755	39	-	-
Telecommunications Utility Fund	4,305	772	-	-
Real Estate Cash Fund	2,136,167	1,417	-	-
Division of Securities Cash Fund	1,017,148	27,020	-	-
Vehicle Booting Cash Fund	5,552	-	-	-
Colorado High Cost Administration Fund	9,926	18	-	-
Public Deposit Administration Fund	441,843	9,367	-	-
Transportation Network Company Fund	2,399	65	-	-
State 911 Fund	66,147	15	-	-
Subtotal	7,001,910	127,496	-	-
Department of Revenue				
Marijuana Cash Fund	1,042,203	26,293	-	-
Racing Cash Fund	259,584	2,688	-	-
Auto Dealers License Fund	994,297	7,757	-	-
Private Letter Ruling Fund	32,522	0	-	-
Liquor Enforcement Division & State Licensing Authority	1,202,625	6,839	-	-
Tax Lien Certification Fund	6,301	0	-	-
Prepaid Wireless Trust Cash Fund	97,179	0	-	-
Gambling Payment Intercept Fund	160,172	-	-	-
Limited Gaming Fund	3,353,448	35,851	-	-
Enterprise Per Ride Fees Fund	12,895	0	-	-
Retail Delivery Fees Fund	97,605	0	-	-
Sports Betting Fund	35,245,461	8,131	-	-
Subtotal	42,504,292	87,559	-	-
Department of State				
Department of State Cash Fund	9,325,934	945,233	653,930	-
Subtotal	9,325,934	945,233	653,930	-
Department of Treasury				
Unclaimed Property Fund	968,726,295	149	-	-
Subtotal	968,726,295	149	-	-
Grand Total	\$1,629,832,422	\$79,208,938	\$3,018,334	\$0

¹ Note numbers in column headings refer to the Notes to the Cash Funds Uncommitted Reserves Report beginning on Page 54, prepared by the Office of the State Controller.
Source: Office of the State Controller.

Fee Revenue (Note 8)	Total Revenue	Total Expense	Non-Fee Fund Balance (Note 9)	Uncommitted Reserve (Note 10)	Maximum Reserve (Note 11)	Alternative Maximum Reserve (Note 12)	Excess Uncommitted Reserve (Note 13)
319,240	320,055	523,826	11	4,401	86,431	-	-
738,825	738,830	650,494	2	222,252	107,332	-	114,920
2,430	2,430	0	-	2,430	0	-	2,430
24,775,625	27,005,826	26,963,790	302	3,359	4,449,025	-	-
2,130,359	2,366,140	2,409,893	227	2,052	397,632	-	-
31,179,900	32,072,772	40,209,378	33,848	1,181,992	6,634,547	-	-
1,286,479	2,049,399	3,232,200	340,108	573,509	533,313	-	40,196
9,630	9,630	-	-	161,392	-	-	161,392
4,056,733	4,081,071	4,191,043	4,197	699,519	691,522	-	7,997
1,491,300	1,491,306	1,507,864	-	3,533	248,798	-	-
9,657,857	10,138,621	8,738,730	101,228	2,033,522	1,441,890	-	591,632
6,410,139	6,410,236	6,348,792	15	990,113	1,047,551	-	-
3,750	3,750	2,248	-	5,552	371	-	5,181
209,835	211,738	264,876	89	9,819	43,705	-	-
8,208,934	8,296,466	8,203,904	4,563	427,913	1,353,644	-	-
229	349,230	390,160	2,332	2	64,376	-	-
164,266	164,266	139,441	-	66,132	23,008	-	43,124
90,645,531	95,711,766	103,776,639	486,922	6,387,492	17,123,145	-	966,872
2,565,188	16,339,005	16,663,648	856,414	159,496	2,749,502	-	-
1,973,738	1,973,738	1,943,736	-	256,896	320,716	-	-
4,891,856	4,891,856	5,235,408	-	986,540	863,842	-	122,698
6,041	6,041	0	-	32,522	0	-	32,522
8,687,700	8,743,449	8,614,999	7,624	1,188,162	1,421,475	-	-
9,332	9,332	85,901	-	6,301	14,174	-	-
15,908	15,908	0	-	97,179	0	-	97,179
16,350	21,737	6,770	39,695	120,477	1,117	-	119,360
865,097	180,835,938	180,186,024	3,301,726	15,871	29,730,694	-	-
31,581	40,604	65,000	2,866	10,029	10,725	-	-
329,341	410,548	560,000	19,306	78,299	92,400	-	-
1,879,451	39,505,000	34,239,728	33,560,913	1,676,417	5,649,555	-	-
21,271,583	252,793,156	247,601,214	37,788,544	4,628,189	40,854,200	-	371,759
41,622,252	43,747,285	38,245,631	375,329	7,351,442	6,310,529	6,905,803	445,639
41,622,252	43,747,285	38,245,631	375,329	7,351,442	6,310,529	6,905,803	445,639
4,270	327,129,385	105,137,226	968,713,501	12,645	17,347,642	-	-
4,270	327,129,385	105,137,226	968,713,501	12,645	17,347,642	-	-
\$260,391,777	\$1,338,158,022	\$1,211,781,303	\$1,436,629,778	\$110,975,372	\$199,943,918	\$14,428,508	\$61,702,226

