

Colorado Office of the State Auditor

Disaster Emergency Fund

Agreed Upon Procedures

Fiscal Years Ended June 30, 2023, and
June 30, 2024

November 26, 2024

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REPORT NUMBER 2424F



Crowe LLP
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Members of the Legislative Audit Committee:

This report contains the results of our procedures surrounding the State's Disaster Emergency Fund (DEF) administered by the Governor's Office of State Planning and Budget (OSPB) and the Department of Public Safety (DPS) including staff within the Division of Homeland Security and Emergency Management (DHSEM) and the Division of Fire Prevention and Control (DFPC). We were engaged to conduct these procedures pursuant to Section 24-33.5-706(8), C.R.S., which requires that the Office of the State Auditor (OSA) conduct this engagement of the DEF for the most recently completed two fiscal years and complete the report on or before December 1, 2024. In addition, we were engaged to compile a summary of revenues and expenditures and changes in fund balance for the DEF for the fiscal years ended June 30, 2023, and June 30, 2024. The reports we have issued as a result of this engagement are set forth in the table of contents which follows.

Crowe LLP

Crowe LLP

Denver, Colorado

November 26, 2024



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Description of the Disaster Emergency Fund, Governor's Office of State Planning and Budget and the Department of Public Safety

Background

The State of Colorado's General Assembly enacted Section 24-33.5-706, C.R.S. to establish a Disaster Emergency Fund (DEF) with the intent that funds shall always be available to meet disaster emergencies. The DEF consists of money: 1) Appropriated by the general assembly, 2) Transferred by the governor to allocate sufficient funds to address disaster emergencies, and 3) To reimburse expenditures from the fund used to address disaster emergencies. Money in the disaster emergency fund shall remain in the fund until expended or until transferred to repay other funds.

This statute required the Office of the State Auditor (OSA) to conduct or cause to be conducted a performance audit of the fund that was completed on December 1, 2022, by the OSA. The statute further required that, "On or before December 1, 2024, and December 1 of every second year thereafter, the state auditor shall conduct a financial audit of the fund for the two most recently completed fiscal years as of the date of the audit report."

The OSA engaged Crowe LLP to perform this engagement and report on the scope of work and agreed upon procedures performed. The Governor's Office of State Planning and Budget (the Office or OSPB) and the Colorado Department of Public Safety (DPS) are primarily responsible for the DEF's administration and have agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of demonstrating compliance with Section 24-33.5-706, C.R.S., for the years ended June 30, 2023, and June 30, 2024.

Office of State Planning and Budget

The OSPB provides the Governor with information and recommendations necessary to make public policy and budget decisions. The OSPB's mission is to foster the responsible use of state resources through effective and efficient planning, budgeting, and evaluation of state programs in a manner that is performance and outcome focused.

The OSPB carries out its role through various activities, which include but are not limited to:

- Developing revenue estimates;
- Developing a budget within revenue constraints;
- Analyzing the management, operations, and fiscal needs of executive branch agencies;
- Advocating for the Governor's priorities and developing solutions to achieve his objectives;
- Tracking legislation and monitoring the legislative budget process;
- Providing public information;
- Monitoring the return on investment for state programs through research, evaluation, and measurable outcomes.

Department of Public Safety

The Colorado Department of Public Safety (DPS) consists of five operational divisions that cover a breadth of safety programs and services, and a sixth division that provides support for the operational divisions. There were two specific divisions within the scope of these procedures: 1) the Division of Homeland Security and Emergency Management (DHSEM) and 2) the Division of Fire Prevention and Control (DFPC). DPS coordinates aid for disasters through DHSEM and DFPC. The Financial Services Units within the DHSEM and DFPC play key roles in DEF Management including:

- Establishing accounting structures for disaster spending;
- Approving and paying reimbursement requests from local entities, Federal agencies, vendors, and contractors for valid disaster expenditures out of the DEF;
- Billing the Governor's Office for disaster expenditures (to reimburse the DEF);
- Securing Federal reimbursement for DEF expenditures (when eligible);
- Reconciling DEF balances and producing reporting as requested.

Scope of Work

In accordance with our Statement of Work with the Office of the State Auditor (OSA), the agreed upon procedures engagement shall be performed in accordance with attestation standards promulgated by the American Institute of Certified Public Accountants in Statements on Standards for Attestation Engagements, the standards for attestation engagements contained in Government Auditing Standards—2018 Revision: Technical Update April 2021 issued by the Comptroller General of the United States, and Fiscal Rules promulgated by the State Controller.

Work performed for the fiscal years ending June 30, 2023, and June 30, 2024, consisted of the following procedures on the Disaster Emergency Fund (DEF):

1. Hold an entrance conference with the OSA, Governor's Office of State Planning and Budgeting (OSPB), and the Department of Public Safety (DPS) [including staff within the Division of Homeland Security and Emergency Management (DHSEM) and the Division of Fire Prevention and Control (DFPC)] on or before August 16, 2024.

Results:

Crowe held an entrance conference with the OSA, OSPB, and DPS on August 13, 2024.

2. Gain an understanding of the departments' internal controls for accurately and completely tracking disaster spending in the State during Fiscal Year 2023 (FY23) and Fiscal Year 2024 (FY24).
 - a. Develop an understanding of internal controls over this area through:
 - i. Inquiry
 - ii. Process Documentation

Results:

Crowe interviewed members of OSPB and DPS Management, reviewed policies, and procedures for tracking disaster spending, and gained an understanding of controls in place for the DEF during FY23 and FY24.

- b. Identify the population of Executive Orders (EO) related to the State's Governor- declared disasters that were effective in FY23 and FY24 and test for completeness and accuracy when compared to what was recorded in the State's accounting system – Colorado Operations Resource Engine (CORE)–(e.g., spending authority, encumbrances, etc.) and OSPB's quarterly DEF reports.

Results:

The results of this procedure have been documented in Agreed Upon Procedure (AUP) #1, which is included in the Procedures Performed section of this report.

3. Agree OSPB's quarterly reports required by Section 24-33.5-706(7), C.R.S. for the 2 most recent fiscal years (FY23 and FY24) to the information recorded in CORE, to assist the users of the report in determining whether the OSPB's reports to the General Assembly on the DEF are accurate, complete, and in compliance with statutory requirements.

Results:

The results of this procedure have been documented in AUP #2, which is included in the Procedures Performed section of this report.

4. Obtain a DEF trial balance from OSPB for FY23 and FY24 showing activity and balances of accounts included in the DEF for each fiscal year.

Results:

The results of this procedure have been documented in AUP #3, which is included in the Procedures Performed section of this report.

5. Compile a summary of revenues and expenditures and changes in fund balance for the DEF for the fiscal years ended June 30, 2023, and June 30, 2024.

Results:

Crowe compiled the Schedule of Revenues, Expenditures and Changes in Fund Balance for the DEF for the fiscal years ended June 30, 2023, and June 30, 2024, which is included in the Accountant's Compilation section of this report.

6. Evaluate DPS's and OSPB's internal controls in place during FY23 and FY24 over the DEF's revenues, expenses, transfers, and related account balances. This should include internal controls over reimbursements to, and from, the DEF in accordance with statute.
 - a. Develop an understanding of internal controls over DEF revenues, expenses, transfers, and reimbursements through:
 - i. Inquiry
 - ii. Process Documentation

Results:

The results of this procedure have been documented in AUP #4, which is included in the Procedures Performed section of this report.

7. Select a sample of amounts transferred out of the DEF into other State funds during FY23 and FY24.
 - a. For the selected transactions in the sample, conduct testing to assist the users of the report in determining whether the transactions are properly supported, accurately recorded in the fund, recorded in the appropriate fiscal year, and in compliance with Section 24-33.5-706, C.R.S. and other applicable statutes.

Results:

The results of this procedure have been documented in AUP #5, which is included in the Procedures Performed section of this report.

8. Select a sample of amounts transferred into the DEF, including Governor's Office Executive Order transactions from the State Emergency Reserve (SER), or other sources, and reimbursements from other departments.

Results:

The results of this procedure have been documented in AUP #6, which is included in the Procedures Performed section of this report.

9. For the selected transactions in the sample, conduct testing to assist the users of the report in determining whether the transactions are properly supported, accurately recorded in the DEF, recorded in the appropriate fiscal year, and in compliance with Section 24-33.5-706, C.R.S. and other applicable statutes.

Results:

The results of this procedure have been documented in AUP #5 and AUP #6, which are included in the Procedures Performed section of this report.

10. Perform follow up procedures on the two recommendations from the December 2022 Disaster Emergency Fund performance audit (2163P) conducted by the OSA to assist the users of the report in determining the implementation status of each recommendation. Include the accountant's disposition for each recommendation in the report.

- a. Recommendation 1: The Department of Public Safety should ensure that money in the Disaster Emergency Fund is used efficiently, and that information provided on the Disaster Emergency Fund is accurate by:
 - i. Revising the Disaster Emergency Fund Management Process Guide draft (Draft Guide) to include a definition of and process for assessing when a disaster is complete and should be closed; specific timelines for disaster closure after it is complete; and a requirement for notification to the Governor's Office of State Planning and Budgeting when closure is complete—then implementing all of the processes included in the Draft Guide.
 - ii. Closing all open disasters identified in the audit where spending and reimbursements are complete.
- b. Recommendation 2: The Governor's Office of State Planning and Budgeting should improve the accuracy, completeness, clarity, and usefulness of its quarterly reports on the Disaster Emergency Fund by:
 - i. Establishing and implementing policies and procedures over the Disaster Emergency Fund reporting process, which should include a specific methodology for what data will be used to prepare the reports and how the amounts reported will be calculated, and a quality control process that verifies that the data used and calculations, are complete, reliable, and accurate, and that it maintains documentation of the actual data and methodology.
 - ii. Establishing a consistent report format that includes using disaster naming conventions, summing total expenditures by disaster, and providing historical revenue and expenditure totals by disaster in each quarterly report.

Results:

The results of this procedure have been documented in the section of this report entitled, "Disposition of Recommendations to the Department of Public Safety and Governor's Office of State Planning and Budgeting from the Office of the State Auditor's December 2022 Disaster Emergency Fund Performance Audit".

- 11. Hold an exit conference with the OSA, OSPB, and DPS on or before November 20, 2024, to discuss the results of procedures and any recommendations.

Results:

Crowe held an exit conference and discussed the results of procedures with the OSA, OSPB, and DPS on November 20, 2024.



Independent Accountant's Report on Applying Agreed-Upon Procedures

Legislative Audit Committee members, Governor's Office of State Planning and Budget Management, and Department of Public Safety Management

Denver, Colorado

We have performed the procedures enumerated below related to the Governor's Office of State Planning and Budget's (OSPB) and the Department of Public Safety's (DPS) compliance with the State's expenditures and mobilization of resources on the State's Disaster Emergency Fund (DEF) during the fiscal years ended June 30, 2023, and June 30, 2024. The OSPB and the DPS are responsible for their compliance with those requirements.

According to Section 24-33.5-706, C.R.S., the OSPB is responsible for reporting on DEF expenditures and the DPS is responsible for the mobilization of resources. In performing our agreed-upon procedures engagement, we have relied solely on representations provided by OSPB and the DPS relating to the responsible parties and their responsibilities for DEF utilization and reporting.

The OSPB and DPS agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of complying with Section 24-33.5-706(8), C.R.S. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes. An agreed-upon procedures engagement involves performing specific procedures that the engaging party has agreed to and acknowledged to be appropriate for the intended purpose of the engagement and reporting on findings based on the procedures performed.

The procedures and the associated findings are included in the section entitled *Procedures Performed*.

We were engaged by the Office of the State Auditor (OSA) to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in Government Auditing Standards, issued by the Comptroller General of the United States. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on compliance with the requirements. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the OSPB and DPS and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the Legislative Audit Committee, OSA, OSPB, and DPS, and is not intended to be, and should not be, used by anyone other than the specified parties. However, upon release by the Legislative Audit Committee this report is a public document.

Crowe LLP

Crowe LLP

Denver, Colorado

November 26 , 2024

Procedures Performed

1. **Procedure:** Obtained and agreed the population of Executive Orders (EO) from the Governor's Office of State Planning and Budget's (OSPB) and the Department of Public Safety (DPS) systems of record related to the State's Governor-declared disasters that were effective in FY23 and FY24 and compared amounts for spending authority, encumbrances, and expenditures to the Colorado Operations Resource Engine (CORE), the State's accounting system, and OSPB's quarterly Disaster Emergency Fund (DEF) reports.

Results: Crowe obtained records of seventy (70) EOs from OSPB and DPS which were listed as active in Fiscal Year 2023 (FY23) and Fiscal Year 2024 (FY24). Lists were matched to determine if both agencies had the same active orders in FY23 and FY24. No exceptions were noted.

Crowe compared active EOs in FY23 and FY24 to determine whether the amounts were encumbered in CORE accurately. No exceptions were noted.

Spending authority amounts reported by OSPB and DPS were compared to confirm the amounts encumbered in the EO matched the amounts maintained by DPS. No exceptions noted.

Crowe compared the OSPB Quarterly DEF Reports for FY23 and FY24 ("1426 Report"), that are submitted to the Chair of the General Assembly's Joint Budget Committee, to the information listed in CORE. On one (1) of eight (8) reports tested (12.5%), the total State Expenditures in Report 1a of the 1426 Report was \$84,602.89 less than the supporting documentation from CORE as shown in the table below¹.

OSPB DEF Quarterly Report (1426 Report)	Q3 Expenditures Amount in 1426 Report 1a	Amount in CORE	Difference
FY23 Q3	\$9,037,808.00	\$9,122,410.89	\$84,602.89

Expenditures for specific appropriations and expenditures by department, for each EO in Report 1b of the 1426 Report were compared against expenditures recorded in CORE, compiled by the OSPB, DPS, and other agencies as applicable. No exceptions were noted.

2. **Procedure:** Obtained and inspected quarterly 1426 Reports for FY23 and FY24, required by Section 24-33.5-706(7), C.R.S., to CORE.

Results: Crowe obtained and inspected the eight (8) quarterly 1426 Reports in FY23 and FY24 to confirm required attributes under Section 24-33.5-706(7) in C.R.S. were included. No exceptions were noted related to inclusion of required attributes; however, there was a difference between the amounts in the 1426 Report compared with the CORE accounting system, as noted in the AUP #1 results above.

Required attributes include:

- 1) Amounts and sources of any money transferred to the DEF related to the disaster are stated.
- 2) Total encumbrances for disasters at the time of the disaster emergency declaration are stated.
- 3) State agencies that received disaster emergency funds and amounts received are listed.
- 4) Total expenditures by state agency are listed.
- 5) A breakdown of expenditures by EO are listed.

¹ This exception was related to prior audit recommendation #2 in the next section of this report, *Disposition of Recommendations*. Management subsequently implemented quality control procedures to address the prior audit recommendation, and no further exceptions were noted past the implementation date of June 2023.

3. **Procedure:** Obtained a DEF trial balance from OSPB for FY23 and FY24 showing activity and balances of accounts included in the DEF for each fiscal year and compared to the Disaster Emergency Fund Schedule of Revenues, Expenditures, and Changes in Fund Balance for the Years Ended June 30, 2024, and 2023 (Schedule).

Results: Crowe obtained the trial balances from both OSPB and DPS showing activity and balances of accounts included in the DEF for FY23 and FY24 and compared the trial balances to the Schedule. No exceptions were noted.

4. **Procedure:** Inquired of the DPS and OSPB Management and observed processes and documentation related to internal controls in place during FY23 and FY24 over the DEF's revenues, expenses, and transfers, including controls over reimbursements to and from the DEF in accordance with Section 24-33.5-706(7), C.R.S. Based on the results of inquiry and observation, we compared the DPS and OSPB controls in place during FY23 and FY24 to corresponding control best practices in the COSO framework².

Results: Crowe inquired of Management and documented controls over DEF revenues, expenses, and transfers, including controls over reimbursements to and from the DEF, and compared noted controls to best practices cited in the COSO framework. These controls included review and approval requirements, adequate segregation of duties, and proper record-keeping practices. No issues were noted.

5. **Procedure:** Selected a random, statistical sample of forty (40) transfers from the DEF, in accordance with the American Institute of Certified Public Accountants (AICPA) Audit Guide Government Auditing Standards and Single Audits Chapter 11, recorded in FY23 and FY24. For the selected sample, we traced the transfer to the corresponding source documentation. Source documentation included EOs, intergovernmental agreements, transfer orders, or other source documents provided by DPS and OSPB Management during the preceding control and process inquiry and observation procedures.

Results: Crowe selected a random, statistical sample of forty (40) transfers from the DEF. The source documents for the sampled transfers were inspected and no exceptions were noted.

6. **Procedure:** Selected a random, statistical sample of forty (40) transfers into the DEF, in accordance with the AICPA Audit Guide Government Auditing Standards and Single Audits Chapter 11, recorded in FY23 and FY24. For the selected sample, we traced the transfer to the corresponding source documentation. Source documentation included EOs, intergovernmental agreements, transfer orders, or other source documentation provided by DPS and OSPB Management during the preceding control and process inquiry and observation procedures.

Results: Crowe selected a random, statistical sample of forty (40) transfers to the DEF. The source documents for the sampled transfers were inspected and no exceptions were noted.

² The Committee of Sponsoring Organizations (COSO) www.coso.org publishes control and risk management frameworks and other materials which are globally recognized as best practices.

Disposition of Recommendations to the Department of Public Safety and Governor's Office of State Planning and Budgeting from the Office of the State Auditor's December 2022 Disaster Emergency Fund Performance Audit.

We performed the follow up procedures listed above on the two recommendations from the December 2022 Disaster Emergency Fund performance audit (2163P) conducted by the Office of the State Auditor (OSA) and have noted the dispositions below.

Recommendation No. 1 – Guidelines for Disaster Completion and Closure

The Department of Public Safety should ensure that money in the Disaster Emergency Fund is used efficiently, and that information provided on the Disaster Emergency Fund is accurate by:

- A. Revising the Disaster Emergency Fund Management Process Guide draft (Draft Guide) to include a definition of and process for assessing when a disaster is complete and should be closed; specific timelines for disaster closure after it is complete; and a requirement for notification to the Governor's Office of State Planning and Budgeting when closure is complete—then implementing all of the processes included in the Draft Guide.
- B. Closing all open disasters identified in the audit where spending and reimbursements are complete.

Results: Management stated the recommendation was implemented and provided supporting documentation. Crowe reviewed the supporting documentation and found no exceptions.

Management provided an updated Draft Guide that:

- Included a definition of, and process for assessing when a disaster is complete and should be closed.
- Specified timelines for disaster closure after completion.
- Required notification to the Governor's Office of State Planning and Budgeting when closure has been completed.

Additionally, seventeen (17) of seventeen (17) open disasters identified during the previous audit had been closed as shown in the table below.

Disaster	Closed Date
1. Hayden Pass Fire	6/20/2023
2. Junkins Fire	6/20/2023
3. Starwood Fire	12/1/2022
4. May 2017 Storms & Floods	12/1/2022
5. Solar Eclipse Traffic Control	12/1/2022
6. Pine Tree Fire	12/1/2022
7. Deep Creek Fire	12/1/2022
8. Winter Valley Fire	12/1/2022
9. CDOT Cybersecurity	12/1/2022
10. "416" Fire	6/20/2023

Disaster	Closed Date
11. Delta County Water Supply	12/1/2022
12. April 2019 Blizzard	6/20/2023
13. April 2019 Blizzard Additional Counties	6/20/2023
14. Hinsdale Flooding Risk	6/20/2023
15. Shawnee Peak Fire	6/20/2023
16. November 2019 Blizzard	6/20/2023
17. 2021 Inauguration Civil Unrest	12/1/2022

Recommendation No. 2 – Written policies and procedures over the DEF reporting process

The Governor's Office of State Planning and Budgeting should improve the accuracy, completeness, clarity, and usefulness of its quarterly reports on the Disaster Emergency Fund by:

- A. Establishing and implementing policies and procedures over the Disaster Emergency Fund reporting process, which should include a specific methodology for what data will be used to prepare the reports and how the amounts reported will be calculated, and a quality control process that verifies that the data used and calculations, are complete, reliable, and accurate, and that it maintains documentation of the actual data and methodology.
- B. Establishing a consistent report format that includes using disaster naming conventions, summing total expenditures by disaster, and providing historical revenue and expenditure totals by disaster in each quarterly report.

Results: Management stated the recommendation was implemented and provided supporting documentation. Crowe reviewed the supporting documentation and found no exceptions.

This recommendation was implemented in September 2023. An exception was noted in the testing procedures regarding an identified discrepancy on one quarterly report; however, this exception was noted in June 2023, before the recommendation had been implemented. No discrepancies were identified after Management implemented the recommendation.

Management provided written policies and procedures which included:

- A methodology on which data will be used to prepare the reports and how the amounts reported will be calculated.
- A quality control process that verified that data used and calculations, are complete, reliable, and accurate.
- Procedures to maintain documentation of the actual data and methodology.

Management also provided a template for quarterly reporting to the OSPB that included the following components:

- Disaster naming conventions.
- Summing total expenditures by disaster.
- Providing historical revenue and expenditure totals by disaster in each quarterly report.



Accountant's Compilation Report

COMPILATION REPORT OF INDEPENDENT ACCOUNTANTS

Legislative Audit Committee members,
Governor's Office of State Planning and Budget Management, and
Department of Public Safety Management
Denver, Colorado

Management, consisting of the Governor's Office of State Planning and Budget Management and the Department of Public Safety Management, is responsible for the Disaster Emergency Fund Schedule of Revenues, Expenditures, and Changes in Fund Balance for the State Fiscal Years Ended June 30, 2023, and June 30, 2024 (Schedule) included on the following page. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants (AICPA). We did not audit or review the Schedule nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by Management. We do not express an opinion, a conclusion, nor provide any form of assurance on the Schedule.

The Schedule is presented in accordance with the requirements of State of Colorado General Assembly enacted Section 24-33.5-706, C.R.S. and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America (GAAP).

Management has elected to omit substantially all the disclosures required by GAAP. If the omitted disclosures were included in the Schedule, they might influence the user's conclusions about the State's revenues, expenses, and changes in fund balance. Accordingly, the Schedule is not designed for those who are not informed about such matters.

A handwritten signature in black ink that reads "Crowe LLP".

Crowe LLP

Denver, Colorado

November 26, 2024

Disaster Emergency Fund Schedule of Revenues, Expenditures, and Changes in Fund Balance for the Years Ended June 30, 2024, and 2023^{3,4,5}

Revenues	2024	2023
Federal Grants and Contracts	\$ 199,095,621	\$ 77,415,333
Operating Transfers from Governmental Entities	56,587,795	9,731,262
Sales of Equipment	18,088	-
Miscellaneous Revenues	2,441	-
Other Reimbursements	-	10,190
Total Revenues	<u>\$ 255,703,945</u>	<u>\$ 87,156,785</u>
Expenditures		
Personnel	\$ 880,924	\$ 542,444
Personal Services (Net of Transfers)	289,967	(59,130,555)
Cleaning and Maintenance	4,061	13,270
Property and Equipment Rental	8,060	15,408
Losses	20,294,639	-
Travel	74,111	31,205
Communication Charges	209	8,001
Freight	-	38,743
Purchased Services (Net of Transfers)	5,881,772	(11,094,871)
Supplies and Materials	5,842,301	16,567,191
Noncapitalizable Equipment	(104,211)	3,897
Dues and Subscriptions	1,436	306
Other Operating Expenses	103,319	73,224,274
Grants to Governmental Entities	8,862,824	(5,458,838)
Grants To Nongovernmental Organizations	83,838,463	(886,642)
Operating Transfers to Governmental Entities	17,386,887	(70,932,006)
Office of the State Controller Adjustments	99,656,751	78,662,148
Total expenditures	<u>\$ 243,021,513</u>	<u>\$ 21,603,975</u>
Net Change in Fund Balance	<u>12,682,432</u>	<u>65,552,810</u>
Fund Balance, Beginning of the Year	<u>\$ 213,447,016</u>	<u>\$ 147,894,206</u>
Fund Balance, End of the Year	<u>\$ 226,129,448</u>	<u>\$ 213,447,016</u>

³ This Schedule includes DEF financial information specific to the OSPB and DPS.

⁴ See Accountant's Compilation Report

⁵ Fiscal Year 2023 values reflect amounts prior to a Fiscal Year 2024 change in accounting presentation for revenue and expenditure activity, and the corresponding post-closing entry per Audit Recommendation 2023-040 that was included in the Fiscal year 2023 Statewide Single Audit Report.