

# JOINT BUDGET COMMITTEE



## SUPPLEMENTAL BUDGET REQUESTS FY 2017-18

### DEPARTMENT OF TREASURY

JBC WORKING DOCUMENT - SUBJECT TO CHANGE  
STAFF RECOMMENDATION DOES NOT REPRESENT COMMITTEE DECISION

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# DEPARTMENT OF TREASURY

## DEPARTMENT OVERVIEW

The Department of the Treasury is responsible for the following primary duties: (1) acts as the State's banker and investment officer, providing investment, accounting, and cash management services and preparing related reports; (2) administers the Unclaimed Property Program; (3) disburses Senior Citizen and Disabled Veteran Property Tax Exemption payments to local governments; (4) provides short-term interest-free financing to school districts by issuing tax and revenue anticipation notes and making loans from the General Fund; (5) assists charter schools with long-term financing by making direct bond payments; (6) distributes Highway Users Tax Fund (HUTF) revenues to counties and municipalities; (7) distributes federal mineral leasing funds received for the State's share of sales, bonuses, royalties, and rentals of public lands within Colorado; (8) manages certain state public financing transactions; and (9) reimburses certain property taxes owed or paid for real and business personal property destroyed in a natural disaster.

## SUMMARY: FY 2017-18 APPROPRIATION AND RECOMMENDATION

DEPARTMENT OF THE TREASURY: RECOMMENDED CHANGES FOR FY 2017-18					
	TOTAL FUNDS	GENERAL FUND	CASH FUNDS	REAPPROPRIATED FUNDS	FTE
<b>FY 2017-18 APPROPRIATION</b>					
SB 17-254 (Long Bill)	\$524,067,755	\$151,447,545	\$354,847,185	\$17,773,025	32.9
<b>CURRENT FY 2017-18 APPROPRIATION</b>	<b>\$524,067,755</b>	<b>\$151,447,545</b>	<b>\$354,847,185</b>	<b>\$17,773,025</b>	<b>32.9</b>
<b>RECOMMENDED CHANGES</b>					
Current FY 2017-18 Appropriation	\$524,067,755	151,447,545	\$354,847,185	\$17,773,025	32.9
S1 Personal Services non-base increase	27,280	0	27,280	0	0.0
<b>RECOMMENDED FY 2017-18 APPROPRIATION</b>	<b>\$524,095,035</b>	<b>\$151,447,545</b>	<b>\$354,874,465</b>	<b>\$17,773,025</b>	<b>32.9</b>
<b>RECOMMENDED INCREASE/(DECREASE)</b>	<b>\$27,280</b>	<b>\$0</b>	<b>\$27,280</b>	<b>\$0</b>	<b>0.0</b>
Percentage Change	0.0%	0.0%	0.0%	0.0%	0.0%
<b>FY 2017-18 EXECUTIVE REQUEST</b>					
Request Above/(Below) Recommendation	\$0	\$0	\$0	\$0	0.0

### REQUEST/RECOMMENDATION DESCRIPTIONS

**S1 PERSONAL SERVICES NON-BASE INCREASE:** The request includes \$27,280 cash funds from the Unclaimed Property Trust Fund to pay sick leave and annual leave for a retiring employee in the Unclaimed Property Program. The recommendation is approval of the Department's request for \$27,280 cash funds from the Unclaimed Property Trust Fund.

## PRIORITIZED SUPPLEMENTAL REQUESTS

### S1 PERSONAL SERVICES NON-BASE INCREASE

	REQUEST	RECOMMENDATION
<b>TOTAL</b>	<b>\$27,280</b>	<b>\$27,280</b>
FTE	0.0	0.0
General Fund	0	0
Cash Funds	27,280	27,280
Federal Funds	0	0

**Does JBC staff believe the request meets the Joint Budget Committee's supplemental criteria? YES**

[An emergency or act of God; a technical error in calculating the original appropriation; data that was not available when the original appropriation was made; or an unforeseen contingency.]

**Explanation:** JBC staff and the Department agree that this request is the result of data that was not available when the original appropriation was made.

**DEPARTMENT REQUEST:** The Department requests \$27,280 cash funds from the Unclaimed Property Trust Fund to payout leave for a retiring employee in the Unclaimed Property Program.

**STAFF RECOMMENDATION:** Staff recommends that the Committee approve the Department's request for \$27,280 cash funds from the Unclaimed Property Trust Fund.

**STAFF ANALYSIS:** The supplemental budget request was brought forward due to the result of new data to the Department. The Unclaimed Property Program Director announced her retirement on December 15, 2017 with an effective date of January 31, 2018. According to Section 24-50-104, C.R.S., and State Personnel Board Rule 5-7, the employee is entitled to the payout of leave. The Department's calculations of the leave payout is in accordance with this statute and rule.

*JBC Staff Supplemental Recommendations - FY 2017-18*  
*Staff Working Document - Does Not Represent Committee Decision*

**Appendix A: Number Pages**

	FY 2016-17 Actual	FY 2017-18 Appropriation	FY 2017-18 Requested Change	FY 2017-18 Rec'd Change	FY 2017-18 Total w/Rec'd Change
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**DEPARTMENT OF THE TREASURY**  
Walker Stapleton, State Treasurer

**S1 Personal Services non-base increase**

**(2) UNCLAIMED PROPERTY PROGRAM**

Personal Services	<u>863,533</u>	<u>867,065</u>	<u>27,280</u>	<u>27,280</u>	<u>894,345</u>
FTE	15.5	15.5	0.0	0.0	15.5
Cash Funds	863,533	867,065	27,280	27,280	894,345
<b>Total for S1 Personal Services non-base increase</b>	863,533	867,065	27,280	27,280	894,345
<i>FTE</i>	<u>15.5</u>	<u>15.5</u>	<u>0.0</u>	<u>0.0</u>	<u>15.5</u>
Cash Funds	863,533	867,065	27,280	27,280	894,345

<b>Totals Excluding Pending Items</b>					
<b>TREASURY</b>					
<b>TOTALS for ALL Departmental line items</b>	508,789,199	524,067,755	27,280	27,280	524,095,035
<i>FTE</i>	<u>32.9</u>	<u>32.9</u>	<u>0.0</u>	<u>0.0</u>	<u>32.9</u>
General Fund	136,961,848	151,447,545	0	0	151,447,545
Cash Funds	354,052,176	354,847,185	27,280	27,280	354,874,465
Reappropriated Funds	17,775,175	17,773,025	0	0	17,773,025