

JOINT BUDGET COMMITTEE



STAFF FIGURE SETTING FY 2018-19

DEPARTMENT OF THE TREASURY

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

PREPARED BY:
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HOW TO USE THIS DOCUMENT

The Department Overview contains a table summarizing the staff recommended incremental changes followed by brief explanations of each incremental change. A similar overview table is provided for each division, but the description of incremental changes is not repeated, since it is available under the Department Overview. More details about the incremental changes are provided in the sections following the Department Overview and the division summary tables.

Decision items, both department-requested items and staff-initiated items, are discussed either in the Decision Items Affecting Multiple Divisions or at the beginning of the most relevant division. Within a section, decision items are listed in the requested priority order, if applicable.

It is Staff's practice to review the Department's SMART ACT Performance Plan and Evaluation Reports and utilize any relevant performance measures in the analysis of the budget; however the Department has not posted the FY 2017-18 Evaluation Reports or FY 2018-19 Performance Plan on its website or made it available to JBC Staff as of the submission date of this document.

DEPARTMENT OVERVIEW

The State Treasurer is one of five independently elected constitutional officers of the state. 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 OF STAFF RECOMMENDATIONS

| DEPARTMENT OF THE TREASURY | | | | | | |
|--|----------------------|----------------------|----------------------|----------------------|---------------|-------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | Federal Funds | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$524,067,755 | \$151,447,545 | \$354,847,185 | \$17,773,025 | \$0 | 32.9 |
| Supplemental bill | 27,280 | 0 | 27,280 | 0 | 0 | 0.0 |
| TOTAL | \$524,095,035 | \$151,447,545 | \$354,874,465 | \$17,773,025 | \$0 | 32.9 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$524,095,035 | \$151,447,545 | \$354,874,465 | \$17,773,025 | \$0 | 32.9 |
| Non-prioritized changes | 37,070 | 37,070 | 0 | 0 | 0 | 0.0 |
| Property tax exemption adjustment | 14,806,461 | 14,806,461 | 0 | 0 | 0 | 0.0 |
| HUTF county adjustment | 7,147,119 | 0 | 7,147,119 | 0 | 0 | 0.0 |
| HUTF municipality adjustment | 5,548,502 | 0 | 5,548,502 | 0 | 0 | 0.0 |
| Annualize prior year salary survey | 16,124 | 9,083 | 7,041 | 0 | 0 | 0.0 |
| Centrally appropriated line items | 5,733 | 61,646 | 31,849 | (87,762) | 0 | 0.0 |
| Staff initiated changes to set-aside for elected officials | (36,772) | (36,772) | 0 | 0 | 0 | 0.0 |
| Annualize prior year merit pay | (16,124) | (9,083) | (7,041) | 0 | 0 | 0.0 |
| Annualize prior year legislation | (14,286) | 12,994 | (27,280) | 0 | 0 | 0.0 |
| TOTAL | \$551,588,862 | \$166,328,944 | \$367,574,655 | \$17,685,263 | \$0 | 32.9 |
| INCREASE/(DECREASE) | \$27,493,827 | \$14,881,399 | \$12,700,190 | (\$87,762) | \$0 | 0.0 |
| Percentage Change | 5.2% | 9.8% | 3.6% | (0.5%) | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$551,625,634 | \$166,365,716 | \$367,574,655 | \$17,685,263 | \$0 | 32.9 |
| Request Above/(Below) Recommendation | \$36,772 | \$36,772 | \$0 | \$0 | n/a | 0.0 |

DESCRIPTION OF INCREMENTAL CHANGES

NON-PRIORITIZED REQUESTS: The recommendation is an increase of \$37,070 for non-prioritized decision items. These items are highlighted in the table below.

| NON-PRIORITIZED CHANGES | | | | | | |
|--|-----------------|-----------------|------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| NP2 OSPB set-aside for elected officials | \$36,772 | \$36,772 | \$0 | \$0 | \$0 | 0.0 |
| NP1 Cybersecurity liability insurance policy | 159 | 159 | 0 | 0 | 0 | 0.0 |
| NP BA Property Fund | 139 | 139 | 0 | 0 | 0 | 0.0 |
| TOTAL | \$37,070 | \$37,070 | \$0 | \$0 | \$0 | 0.0 |

SENIOR CITIZEN AND DISABLED VETERAN PROPERTY TAX EXEMPTION ADJUSTMENT: The recommendation includes an increase of \$14.8 million General Fund for reimbursement to local governments for lost property tax revenues. This line item is for informational purposes.

HUTF COUNTY ADJUSTMENT: The recommendation includes an increase of \$7.1 million cash funds for adjustments to the county HUTF disbursement. This line item is for informational purposes.

HUTF MUNICIPALITY ADJUSTMENT: The recommendation includes an increase of \$5.5 million cash funds for adjustments to the municipality HUTF disbursement. This line item is for informational purposes.

ANNUALIZE PRIOR YEAR SALARY SURVEY: The recommendation includes an increase of \$16,124 total funds, including \$9,083 General Fund to annualize prior year salary survey.

CENTRALLY APPROPRIATED LINE ITEMS: The recommendation includes adjustments to centrally appropriated line items for the following: state contributions for health, life, and dental benefits; short-term disability; supplemental state contributions to the Public Employees' Retirement Association (PERA) pension fund; salary survey; workers' compensation; legal services; Capitol complex leased space; payments to the Governor's Office of Information Technology (OIT); and CORE operations.

STAFF INITIATED CHANGES TO SET-ASIDE FOR ELECTED OFFICIALS: The recommendation includes \$0 total funds as this line item was a place holder and these funds are not needed in the Department.

ANNUALIZE PRIOR YEAR MERIT PAY: The recommendation includes a decrease of \$16,124 total funds, including a decrease of \$9,083 General Fund to annualize prior year merit pay.

ANNUALIZE PRIOR YEAR LEGISLATION: The recommendation includes a decrease of \$14,286 total funds, including an increase of \$12,994 General Fund to annualize S.B. 15-288.

PRIMARY DIFFERENCES FROM THE REQUEST

The difference between the Department's request and Staff recommendation is roughly \$37,000, which can be found in the Governor's Office Set-aside for Elected Officials line item in the Executive Director's Office.

(1) ADMINISTRATION

The Administration Division is responsible for the operation and oversight of the Department of the Treasury. The Division performs three primary functions: accounting, cash management, and investment services.

| ADMINISTRATION | | | | | | |
|--|--------------------|--------------------|--------------------|----------------------|---------------|-------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | Reappropriated Funds | Federal Funds | FTE |
| FY 2017-18 Appropriation | | | | | | |
| SB 17-254 (Long Bill) | \$2,581,747 | \$1,225,717 | \$1,356,030 | \$0 | \$0 | 17.4 |
| TOTAL | \$2,581,747 | \$1,225,717 | \$1,356,030 | \$0 | \$0 | 17.4 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$2,581,747 | \$1,225,717 | \$1,356,030 | \$0 | \$0 | 17.4 |
| Non-prioritized changes | 37,070 | 37,070 | 0 | 0 | 0 | 0.0 |
| Staff initiated changes to set-aside for elected officials | (36,772) | (36,772) | 0 | 0 | 0 | 0.0 |
| Centrally appropriated line items | 91,762 | 61,646 | 30,116 | 0 | 0 | 0.0 |
| Annualize prior year legislation | 12,994 | 12,994 | 0 | 0 | 0 | 0.0 |
| Annualize prior year merit pay | (16,124) | (9,083) | (7,041) | 0 | 0 | 0.0 |
| Annualize prior year salary survey | (5,675) | 9,083 | (14,758) | 0 | 0 | 0.0 |
| TOTAL | \$2,665,002 | \$1,300,655 | \$1,364,347 | \$0 | \$0 | 17.4 |
| INCREASE/(DECREASE) | \$83,255 | \$74,938 | \$8,317 | \$0 | \$0 | 0.0 |
| Percentage Change | 3.2% | 6.1% | 0.6% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | | | | | | |
| Request Above/(Below) Recommendation | \$36,772 | \$36,772 | \$0 | n/a | n/a | 0.0 |

DECISION ITEMS - ADMINISTRATION**➔ STAFF INITIATED CHANGES TO SET-ASIDE FOR ELECTED OFFICIALS**

RECOMMENDATION: Staff recommends an appropriation of \$0 General Fund. The line item Governor's Set-Aside For Elected Officials was a placeholder as part of budget balancing between the Office of State Planning and Budgeting and the Department of Treasury. This line item would typically be removed before the budget request is submitted, but a timing issue prevented the removal of this line item. These funds are not needed in the Department and this does not represent a cut to the Department's budget.

LINE ITEM DETAIL — ADMINISTRATION**PERSONAL SERVICES**

This line item provides funding for employees' salaries and wages, as well as the associated state contribution to the Public Employees Retirement Association and the state share of federal Medicare taxes. This line item also provides funding for certain professional and temporary services.

STATUTORY AUTHORITY: Section 24-50-101, C.R.S., et seq.

REQUEST: The Department requests an appropriation of \$1,444,572 total funds, including \$491,616 General Fund and 17.4 FTE.

RECOMMENDATION: **Staff recommends approval of this request.**

| ADMINISTRATION, PERSONAL SERVICES | | | | | | |
|---|--------------------|------------------|------------------|----------------------|---------------|-------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$1,399,784 | \$446,828 | \$952,956 | \$0 | \$0 | 17.4 |
| TOTAL | \$1,399,784 | \$446,828 | \$952,956 | \$0 | \$0 | 17.4 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$1,399,784 | \$446,828 | \$952,956 | \$0 | \$0 | 17.4 |
| Annualize prior year salary survey | 32,880 | 32,880 | 0 | 0 | 0 | 0.0 |
| Annualize prior year legislation | 11,908 | 11,908 | 0 | 0 | 0 | 0.0 |
| TOTAL | \$1,444,572 | \$491,616 | \$952,956 | \$0 | \$0 | 17.4 |
| INCREASE/(DECREASE) | \$44,788 | \$44,788 | \$0 | \$0 | \$0 | 0.0 |
| Percentage Change | 3.2% | 10.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$1,444,572 | \$491,616 | \$952,956 | \$0 | \$0 | 17.4 |
| Request Above/(Below) Recommendation | \$0 | \$0 | \$0 | n/a | n/a | 0.0 |

HEALTH, LIFE, AND DENTAL

This line item provides funding for the employer's share of the cost of group benefit plans providing health, life, and dental (HLD) insurance for state employees.

STATUTORY AUTHORITY: Pursuant to Section 24-50-611, C.R.S., and defined in Section 24-50-603 (9), C.R.S.

REQUEST: The Department requests an appropriation of \$309,908 total funds, including \$181,552 General Fund.

RECOMMENDATION: **Staff recommends approval of this request based on the Committee's decision on common policy, but requests permission to make adjustments if necessary based on changes that may be caused by the Committee's decision on salary survey.**

| ADMINISTRATION, HEALTH, LIFE, AND DENTAL | | | | | | |
|---|------------------|------------------|------------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$298,256 | \$158,832 | \$139,424 | \$0 | \$0 | 0.0 |
| TOTAL | \$298,256 | \$158,832 | \$139,424 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$298,256 | \$158,832 | \$139,424 | \$0 | \$0 | 0.0 |

| ADMINISTRATION, HEALTH, LIFE, AND DENTAL | | | | | | |
|--|------------------|------------------|-------------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| Centrally appropriated line items | 11,652 | 22,720 | (11,068) | 0 | 0 | 0.0 |
| TOTAL | \$309,908 | \$181,552 | \$128,356 | \$0 | \$0 | 0.0 |
| INCREASE/(DECREASE) | \$11,652 | \$22,720 | (\$11,068) | \$0 | \$0 | 0.0 |
| Percentage Change | 3.9% | 14.3% | (7.9%) | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$309,908 | \$181,552 | \$128,356 | \$0 | \$0 | 0.0 |
| Request Above/(Below) Recommendation | \$0 | \$0 | \$0 | n/a | n/a | 0.0 |

SHORT-TERM DISABILITY

This line item provides funding for the employer's share of state employees short-term disability insurance premiums.

STATUTORY AUTHORITY: Pursuant to Section 24-50-611, C.R.S., and defined in Section 24-50-603 (13), C.R.S.

REQUEST: The Department requests an appropriation of \$3,444 total funds, including \$2,068 General Fund.

RECOMMENDATION: Staff recommends approval of this request based on the Committee's decision on common policy, but requests permission to make adjustments if necessary based on changes that may be caused by the Committee's decision on salary survey.

| ADMINISTRATION, SHORT-TERM DISABILITY | | | | | | |
|---|----------------|----------------|----------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$3,720 | \$2,314 | \$1,406 | \$0 | \$0 | 0.0 |
| TOTAL | \$3,720 | \$2,314 | \$1,406 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$3,720 | \$2,314 | \$1,406 | \$0 | \$0 | 0.0 |
| Annualize prior year legislation | 18 | 18 | 0 | 0 | 0 | 0.0 |
| Centrally appropriated line items | (294) | (264) | (30) | 0 | 0 | 0.0 |
| TOTAL | \$3,444 | \$2,068 | \$1,376 | \$0 | \$0 | 0.0 |
| INCREASE/(DECREASE) | (\$276) | (\$246) | (\$30) | \$0 | \$0 | 0.0 |
| Percentage Change | (7.4%) | (10.6%) | (2.1%) | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$3,444 | \$2,068 | \$1,376 | \$0 | \$0 | 0.0 |
| Request Above/(Below) Recommendation | \$0 | \$0 | \$0 | n/a | n/a | 0.0 |

S.B. 04-257 AMORTIZATION EQUALIZATION DISBURSEMENT

Pursuant to S.B. 04-257, this line item provides additional funding to increase the state contribution for the Public Employees' Retirement Association (PERA).

STATUTORY AUTHORITY: Section 24-51-411, C.R.S.

REQUEST: The Department requests an appropriation of \$105,318 total funds, including \$63,186 General Fund.

***RECOMMENDATION:* Staff recommends approval of this request based on the Committee's decision on common policy, but requests permission to make adjustments if necessary based on changes that may be caused by the Committee's decision on salary survey.**

| ADMINISTRATION, S.B. 04-257 AMORTIZATION EQUALIZATION DISBURSEMENT | | | | | | |
|--|------------------|-----------------|-----------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$102,409 | \$63,649 | \$38,760 | \$0 | \$0 | 0.0 |
| TOTAL | \$102,409 | \$63,649 | \$38,760 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$102,409 | \$63,649 | \$38,760 | \$0 | \$0 | 0.0 |
| Centrally appropriated line items | 2,375 | (997) | 3,372 | 0 | 0 | 0.0 |
| Annualize prior year legislation | 534 | 534 | 0 | 0 | 0 | 0.0 |
| TOTAL | \$105,318 | \$63,186 | \$42,132 | \$0 | \$0 | 0.0 |
| INCREASE/(DECREASE) | \$2,909 | (\$463) | \$3,372 | \$0 | \$0 | 0.0 |
| Percentage Change | 2.8% | (0.7%) | 8.7% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | | | | | | |
| Request Above/(Below) Recommendation | \$0 | \$0 | \$0 | n/a | n/a | 0.0 |

S.B. 06-235 SUPPLEMENTAL AMORTIZATION EQUALIZATION DISBURSEMENT

Pursuant to S.B. 06-235, this line item provides additional funding to increase the state contribution for the Public Employees' Retirement Association (PERA).

STATUTORY AUTHORITY: Section 24-51-411, C.R.S.

REQUEST: The Department requests an appropriation of \$105,318 total funds, including \$63,186 General Fund.

***RECOMMENDATION:* Staff recommends approval of this request based on the Committee's decision on common policy, but requests permission to make adjustments if necessary based on changes that may be caused by the Committee's decision on salary survey.**

| ADMINISTRATION, S.B. 06-235 SUPPLEMENTAL AMORTIZATION EQUALIZATION DISBURSEMENT | | | | | | |
|---|------------------|-----------------|-----------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$102,409 | \$63,649 | \$38,760 | \$0 | \$0 | 0.0 |
| TOTAL | \$102,409 | \$63,649 | \$38,760 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$102,409 | \$63,649 | \$38,760 | \$0 | \$0 | 0.0 |
| Centrally appropriated line items | 2,375 | (997) | 3,372 | 0 | 0 | 0.0 |
| Annualize prior year legislation | 534 | 534 | 0 | 0 | 0 | 0.0 |
| TOTAL | \$105,318 | \$63,186 | \$42,132 | \$0 | \$0 | 0.0 |
| INCREASE/(DECREASE) | \$2,909 | (\$463) | \$3,372 | \$0 | \$0 | 0.0 |
| Percentage Change | 2.8% | (0.7%) | 8.7% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$105,318 | \$63,186 | \$42,132 | \$0 | \$0 | 0.0 |
| Request Above/(Below) Recommendation | \$0 | \$0 | \$0 | n/a | n/a | 0.0 |

SALARY SURVEY

This line item provides funding to pay for annual increases for salary survey.

STATUTORY AUTHORITY: Section 24-50-104, C.R.S.

REQUEST: The Department requests an appropriation of \$65,893 total funds, including \$38,503 General Fund.

RECOMMENDATION: **The dollar amount is pending the Committee's decision for FY 2018-19 common policies. Staff requests permission to reflect the Committee's decision in the appropriation for this line item and permission to work with the Department to ascertain the right fund type mix.**

| ADMINISTRATION, SALARY SURVEY | | | | | | |
|---|-----------------|-----------------|-----------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$38,555 | \$23,797 | \$14,758 | \$0 | \$0 | 0.0 |
| TOTAL | \$38,555 | \$23,797 | \$14,758 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$38,555 | \$23,797 | \$14,758 | \$0 | \$0 | 0.0 |
| Centrally appropriated line items | 65,893 | 38,503 | 27,390 | 0 | 0 | 0.0 |
| Annualize prior year salary survey | (38,555) | (23,797) | (14,758) | 0 | 0 | 0.0 |
| TOTAL | \$65,893 | \$38,503 | \$27,390 | \$0 | \$0 | 0.0 |
| INCREASE/(DECREASE) | \$27,338 | \$14,706 | \$12,632 | \$0 | \$0 | 0.0 |
| Percentage Change | 70.9% | 61.8% | 85.6% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$65,893 | \$38,503 | \$27,390 | \$0 | \$0 | 0.0 |
| Request Above/(Below) Recommendation | \$0 | \$0 | \$0 | n/a | n/a | 0.0 |

MERIT PAY

This line item provides funding to pay for performance-based pay increases related to employee performance and evaluations.

STATUTORY AUTHORITY: Section 24-50-104 (1) (c), C.R.S.

REQUEST: The Department requests no appropriation for this line item.

RECOMMENDATION: **The dollar amount is pending the Committee’s decision for FY 2018-19 common policies. Staff requests permission to reflect the Committee’s decision in the appropriation for this line item and permission to work with the Department to ascertain the right fund type mix.**

| ADMINISTRATION, MERIT PAY | | | | | | |
|---|-------------------|------------------|------------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$16,124 | \$9,083 | \$7,041 | \$0 | \$0 | 0.0 |
| TOTAL | \$16,124 | \$9,083 | \$7,041 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$16,124 | \$9,083 | \$7,041 | \$0 | \$0 | 0.0 |
| Annualize prior year merit pay | (16,124) | (9,083) | (7,041) | 0 | 0 | 0.0 |
| TOTAL | \$0 | \$0 | \$0 | \$0 | \$0 | 0.0 |
| INCREASE/(DECREASE) | (\$16,124) | (\$9,083) | (\$7,041) | \$0 | \$0 | 0.0 |
| Percentage Change | (100.0%) | (100.0%) | (100.0%) | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$0 | \$0 | \$0 | \$0 | \$0 | 0.0 |
| Request Above/(Below) Recommendation | \$0 | \$0 | \$0 | n/a | n/a | 0.0 |

WORKER’S COMPENSATION AND PAYMENT TO RISK MANAGEMENT AND PROPERTY FUNDS

This line item provides funding for the Department's share of the statewide costs for workers' compensation and risk management and property programs.

STATUTORY AUTHORITY: Sections 24-30-1510.7, 24-30-1510, and 24-30-1510.5, C.R.S.

REQUEST: The Department requests an appropriation of \$5,851 General Fund.

RECOMMENDATION: **The dollar amount is pending the Committee’s decision for FY 2018-19 common policies. Staff requests permission to reflect the Committee’s decision in the appropriation for this line item and permission to work with the Department to ascertain the right fund type mix.**

| ADMINISTRATION, WORKERS' COMPENSATION AND PAYMENT TO RISK MANAGEMENT AND PROPERTY FUNDS | | | | | | |
|---|----------------|----------------|------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$4,221 | \$4,221 | \$0 | \$0 | \$0 | 0.0 |
| TOTAL | \$4,221 | \$4,221 | \$0 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$4,221 | \$4,221 | \$0 | \$0 | \$0 | 0.0 |
| Centrally appropriated line items | 1,332 | 1,332 | 0 | 0 | 0 | 0.0 |
| Non-prioritized changes | 298 | 298 | 0 | 0 | 0 | 0.0 |
| TOTAL | \$5,851 | \$5,851 | \$0 | \$0 | \$0 | 0.0 |
| INCREASE/(DECREASE) | \$1,630 | \$1,630 | \$0 | \$0 | \$0 | 0.0 |
| Percentage Change | 38.6% | 38.6% | 0.0% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$5,851 | \$5,851 | \$0 | \$0 | \$0 | 0.0 |
| Request Above/(Below) Recommendation | \$0 | \$0 | n/a | n/a | n/a | 0.0 |

OPERATING EXPENSES

This line item provides funding for supplies and materials for the Administration Division, as well as for certain services that are not covered by other line items such as capital outlay, utilities, custodial services, equipment rental, storage, dues and subscriptions, and printing.

STATUTORY AUTHORITY: Section 24-36-101, C.R.S., et seq.

REQUEST: The Department requests an appropriation of \$180,481 General Fund.

RECOMMENDATION: **Staff recommends approval of this request.**

| ADMINISTRATION, OPERATING EXPENSES | | | | | | |
|---|------------------|------------------|------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$180,481 | \$180,481 | \$0 | \$0 | \$0 | 0.0 |
| TOTAL | \$180,481 | \$180,481 | \$0 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$180,481 | \$180,481 | \$0 | \$0 | \$0 | 0.0 |
| TOTAL | \$180,481 | \$180,481 | \$0 | \$0 | \$0 | 0.0 |
| Percentage Change | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$180,481 | \$180,481 | \$0 | \$0 | \$0 | 0.0 |
| Request Above/(Below) Recommendation | \$0 | \$0 | n/a | n/a | n/a | 0.0 |

INFORMATION TECHNOLOGY ASSET MAINTENANCE

This line item provides funding to replace information technology equipment consistent with standard replacement cycles (e.g., four years for desktop and laptop computers, and five years for printers).

STATUTORY AUTHORITY: Section 24-37.5-104, C.R.S.

REQUEST: The Department requests an appropriation of \$12,568 total funds, including \$6,284 General Fund, which represents a continuation of level funding.

RECOMMENDATION: **Staff recommends approval of this request.**

| ADMINISTRATION, INFORMATION TECHNOLOGY ASSET MAINTENANCE | | | | | | |
|--|-----------------|----------------|----------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$12,568 | \$6,284 | \$6,284 | \$0 | \$0 | 0.0 |
| TOTAL | \$12,568 | \$6,284 | \$6,284 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$12,568 | \$6,284 | \$6,284 | \$0 | \$0 | 0.0 |
| TOTAL | \$12,568 | \$6,284 | \$6,284 | \$0 | \$0 | 0.0 |
| Percentage Change | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$12,568 | \$6,284 | \$6,284 | \$0 | \$0 | 0.0 |
| Request Above/(Below) Recommendation | \$0 | \$0 | \$0 | n/a | n/a | 0.0 |

LEGAL SERVICES

This line item provides funding for the Department to purchase legal services from the Department of Law. Section 24-75-112 (1) (i), C.R.S. authorizes agencies to spend up to 10 percent of this appropriation for operating expenses, contractual services, and tuition for employee training.

STATUTORY AUTHORITY: Pursuant to Section 24-31-101 (1) (a), C.R.S., and defined in Section 24-75-112 (1) (i), C.R.S.

REQUEST: The Department requests an appropriation of \$127,516 total funds, including \$63,758 General Fund.

RECOMMENDATION: **Staff recommendation is pending Committee approval of legal services rates. Staff requests permission to adjust the line item and apply a fund split, once Committee policy is established.**

| ADMINISTRATION, LEGAL SERVICES | | | | | | |
|---------------------------------|-------------|--------------|------------|----------------------|---------------|-----|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$108,265 | \$54,133 | \$54,132 | \$0 | \$0 | 0.0 |

| ADMINISTRATION, LEGAL SERVICES | | | | | | |
|--------------------------------------|------------------|-----------------|-----------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| TOTAL | \$108,265 | \$54,133 | \$54,132 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$108,265 | \$54,133 | \$54,132 | \$0 | \$0 | 0.0 |
| Centrally appropriated line items | 19,251 | 9,625 | 9,626 | 0 | 0 | 0.0 |
| TOTAL | \$127,516 | \$63,758 | \$63,758 | \$0 | \$0 | 0.0 |
| INCREASE/(DECREASE) | \$19,251 | \$9,625 | \$9,626 | \$0 | \$0 | 0.0 |
| Percentage Change | 17.8% | 17.8% | 17.8% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$127,516 | \$63,758 | \$63,758 | \$0 | \$0 | 0.0 |
| Request Above/(Below) | | | | | | |
| Recommendation | \$0 | \$0 | \$0 | n/a | n/a | 0.0 |

CAPITOL COMPLEX LEASED SPACE

This line item is used to pay the Department of Personnel for the costs of maintaining state buildings that are part of the capitol complex.

STATUTORY AUTHORITY: Section 24-30-1104 (4) and Part 1 of Article 82 of Title 24, C.R.S.

REQUEST: The Department requests an appropriation of \$61,617 General Fund.

RECOMMENDATION: **The dollar amount is pending the Committee’s decision for FY 2018-19 common policies. Staff requests permission to reflect the Committee’s decision in the appropriation for this line item and permission to work with the Department to ascertain the right fund type mix.**

| ADMINISTRATION, CAPITOL COMPLEX LEASED SPACE | | | | | | |
|--|------------------|------------------|------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$66,982 | \$66,982 | \$0 | \$0 | \$0 | 0.0 |
| TOTAL | \$66,982 | \$66,982 | \$0 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$66,982 | \$66,982 | \$0 | \$0 | \$0 | 0.0 |
| Centrally appropriated line items | (5,365) | (5,365) | 0 | 0 | 0 | 0.0 |
| TOTAL | \$61,617 | \$61,617 | \$0 | \$0 | \$0 | 0.0 |
| INCREASE/(DECREASE) | (\$5,365) | (\$5,365) | \$0 | \$0 | \$0 | 0.0 |
| Percentage Change | (8.0%) | (8.0%) | 0.0% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$61,617 | \$61,617 | \$0 | \$0 | \$0 | 0.0 |
| Request Above/(Below) | | | | | | |
| Recommendation | \$0 | \$0 | n/a | n/a | n/a | 0.0 |

PAYMENTS TO OIT

Funds in this line item are used to reimburse the Governor’s Office of Information Technology for costs associated with statewide computer services; the multiuse network providing secure, high-speed broadband access; enterprise management and oversight, and back-office business functions; and the state’s cyber security program.

STATUTORY AUTHORITY: Section 24-37.5-104, C.R.S.

REQUEST: The Department requests an appropriation of \$64,454 total funds, including \$61,925 General Fund.

***RECOMMENDATION:* Staff recommendation is pending Committee action on Common policies that will be presented during the OIT figure setting presentation. Staff requests permission to reflect the Committee’s decision in the appropriation for this line item and permission to work with the Department to ascertain the right fund type mix.**

| ADMINISTRATION, PAYMENTS TO OIT | | | | | | |
|---|-----------------|-----------------|----------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$65,283 | \$62,754 | \$2,529 | \$0 | \$0 | 0.0 |
| TOTAL | \$65,283 | \$62,754 | \$2,529 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$65,283 | \$62,754 | \$2,529 | \$0 | \$0 | 0.0 |
| Centrally appropriated line items | (829) | (829) | 0 | 0 | 0 | 0.0 |
| TOTAL | \$64,454 | \$61,925 | \$2,529 | \$0 | \$0 | 0.0 |
| INCREASE/(DECREASE) | (\$829) | (\$829) | \$0 | \$0 | \$0 | 0.0 |
| Percentage Change | (1.3%) | (1.3%) | 0.0% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | | | | | | |
| Request Above/(Below) Recommendation | \$0 | \$0 | \$0 | n/a | n/a | 0.0 |

CORE OPERATIONS

This line item funds the statewide accounting system (CORE) used by the State Controller to record all state revenues and expenditures.

STATUTORY AUTHORITY: Section 24-30-209, C.R.S.

REQUEST: The Department requests an appropriation of \$168,062 total funds, including \$75,628 General Fund.

***RECOMMENDATION:* The dollar amount is pending the Committee’s decision for FY 2018-19 common policies. Staff requests permission to reflect the Committee’s decision in the appropriation for this line item and permission to work with the Department to ascertain the right fund type mix.**

| ADMINISTRATION, CORE OPERATIONS | | | | | | |
|---|------------------|------------------|------------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$172,690 | \$77,710 | \$94,980 | \$0 | \$0 | 0.0 |
| TOTAL | \$172,690 | \$77,710 | \$94,980 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$172,690 | \$77,710 | \$94,980 | \$0 | \$0 | 0.0 |
| Centrally appropriated line items | (4,628) | (2,082) | (2,546) | 0 | 0 | 0.0 |
| TOTAL | \$168,062 | \$75,628 | \$92,434 | \$0 | \$0 | 0.0 |
| INCREASE/(DECREASE) | (\$4,628) | (\$2,082) | (\$2,546) | \$0 | \$0 | 0.0 |
| Percentage Change | (2.7%) | (2.7%) | (2.7%) | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$168,062 | \$75,628 | \$92,434 | \$0 | \$0 | 0.0 |
| Request Above/(Below) Recommendation | \$0 | \$0 | \$0 | n/a | n/a | 0.0 |

CHARTER SCHOOL FACILITIES FINANCING SERVICES

The Treasurer has several duties associated with charter school facility financing. A charter school may request that the Treasurer make direct payments of principal and interest on bonds issued on behalf of the school for the purpose of enhancing the ability of the school to obtain favorable financing terms pursuant to Section 22-30.5-406, C.R.S. The Treasurer is authorized to withhold, from the amount paid to the chartering district for the state share of the district's total program funding, the amount of any direct payments made on behalf of the charter school plus any administrative costs associated with making such payments. Any administrative costs withheld are deposited into the Charter School Financing Administrative Cash Fund. Moneys in this fund are continuously appropriated.

Under the provisions of H.B. 03-1021, the Colorado Educational and Cultural Facilities Authority may issue bonds on behalf of qualified charter schools. Participating charter schools are required to annually pay \$1 per \$1,000 of the principal amount of the bonds outstanding to the State Treasurer for deposit in the State Charter School Interest Savings Account (within the State Charter School Debt Reserve). The Treasurer is authorized to charge participating schools a fee to defray related direct and indirect costs. Such moneys are also to be deposited in the State Charter School Interest Savings Account within the State Charter School Debt Reserve Fund pursuant to Section 22-30.5-407 (3), C.R.S. Moneys in the State Charter School Debt Reserve Fund, including fees collected from schools, are continuously appropriated to the State Treasurer.

STATUTORY AUTHORITY: Sections 22-30.5-407 (4) (a) and (a.5), C.R.S.

REQUEST: The Department request reflects an informational appropriation of \$5,000 cash funds from the Charter School Financing Administrative Cash Fund, which represents a continuation of level funding.

RECOMMENDATION: **Staff recommends approval of this request.**

| ADMINISTRATION, CHARTER SCHOOL FACILITIES FINANCING SERVICES | | | | | | |
|--|----------------|--------------|----------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$5,000 | \$0 | \$5,000 | \$0 | \$0 | 0.0 |
| TOTAL | \$5,000 | \$0 | \$5,000 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$5,000 | \$0 | \$5,000 | \$0 | \$0 | 0.0 |
| TOTAL | \$5,000 | \$0 | \$5,000 | \$0 | \$0 | 0.0 |
| Percentage Change | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | | | | | | |
| Request Above/(Below) Recommendation | \$0 | n/a | \$0 | n/a | n/a | 0.0 |

DISCRETIONARY FUND

Five elected state officials receive an annual appropriation for expenditures in pursuance of official business as each elected official sees fit. Subject to annual appropriation by the General Assembly, the Treasurer is to receive \$5,000 from the General Fund annually for this purpose.

STATUTORY AUTHORITY: Section 24-9-105, C.R.S.

REQUEST: The Department requests an appropriation of \$5,000 General Fund, which represents a continuation of level funding.

RECOMMENDATION: **Staff recommends approval of this request.**

| ADMINISTRATION, DISCRETIONARY FUND | | | | | | |
|---|----------------|----------------|------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | Cash Funds | Reappropriated Funds | Federal Funds | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$5,000 | \$5,000 | \$0 | \$0 | \$0 | 0.0 |
| TOTAL | \$5,000 | \$5,000 | \$0 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$5,000 | \$5,000 | \$0 | \$0 | \$0 | 0.0 |
| TOTAL | \$5,000 | \$5,000 | \$0 | \$0 | \$0 | 0.0 |
| Percentage Change | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | | | | | | |
| Request Above/(Below) Recommendation | \$0 | \$0 | n/a | n/a | n/a | 0.0 |

GOVERNOR’S OFFICE SET-ASIDE FOR ELECTED OFFICIALS

This line item has no description.

STATUTORY AUTHORITY: Unknown

REQUEST: The Department requests an appropriation of \$36,772 General Fund.

RECOMMENDATION: **Staff recommends an appropriation of \$0 General Fund.** This line item was a placeholder as part of budget balancing between the Office of State Planning and Budgeting and the Department of Treasury. This line item would typically be removed before the budget request is submitted, but a timing issue prevented the removal of this line item. These funds are not needed in the Department and this does not represent a cut to the Department’s budget.

| ADMINISTRATION, GOVERNORS OFFICE SET-ASIDE FOR ELECTED OFFICIALS | | | | | | |
|--|-------------|--------------|------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | Cash Funds | Reappropriated Funds | Federal Funds | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$0 | \$0 | \$0 | \$0 | \$0 | 0.0 |
| TOTAL | \$0 | \$0 | \$0 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | 0 | 0 | 0 | 0 | 0 | 0.0 |
| Non-prioritized changes | 36,772 | 36,772 | 0 | 0 | 0 | 0.0 |
| JBC staff initiated changes to set-aside for elected officials | (36,772) | (36,772) | 0 | 0 | 0 | 0.0 |
| TOTAL | \$0 | \$0 | \$0 | \$0 | \$0 | 0.0 |
| INCREASE/(DECREASE) | | | | | | |
| Percentage Change | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | | | | | | |
| Request Above/(Below) Recommendation | \$36,772 | \$36,772 | \$0 | \$0 | \$0 | 0.0 |
| | \$36,772 | \$36,772 | n/a | n/a | n/a | 0.0 |

(2) UNCLAIMED PROPERTY PROGRAM

The Department administers the state's unclaimed property program, as set forth in Article 13 of Title 38, C.R.S. (The "Unclaimed Property Act"). Under this program, the state takes possession of dormant or abandoned properties from a wide range of business and public institutions and tries to return the properties to their rightful owners. Generally, property is subject to the custody of the state as unclaimed property if the last-known address of the property owner (or the person entitled to the property) is in Colorado.

| UNCLAIMED PROPERTY PROGRAM | | | | | | |
|---|--------------------|--------------|--------------------|----------------------|---------------|-------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | Reappropriated Funds | Federal Funds | FTE |
| FY 2017-18 Appropriation | | | | | | |
| SB 17-254 (Long Bill) | \$2,260,631 | \$0 | \$2,260,631 | \$0 | \$0 | 15.5 |
| Supplemental bill | 27,280 | 0 | 27,280 | 0 | 0 | 0.0 |
| TOTAL | \$2,287,911 | \$0 | \$2,287,911 | \$0 | \$0 | 15.5 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$2,287,911 | \$0 | \$2,287,911 | \$0 | \$0 | 15.5 |
| Annualize prior year salary survey | 21,799 | 0 | 21,799 | 0 | 0 | 0.0 |
| Centrally appropriated line items | 1,733 | 0 | 1,733 | 0 | 0 | 0.0 |
| Annualize prior year legislation | (27,280) | 0 | (27,280) | 0 | 0 | 0.0 |
| TOTAL | \$2,284,163 | \$0 | \$2,284,163 | \$0 | \$0 | 15.5 |
| INCREASE/(DECREASE) | (\$3,748) | \$0 | (\$3,748) | \$0 | \$0 | 0.0 |
| Percentage Change | (0.2%) | 0.0% | (0.2%) | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$2,284,163 | \$0 | \$2,284,163 | \$0 | \$0 | 15.5 |
| Request Above/(Below) Recommendation | \$0 | n/a | \$0 | n/a | n/a | 0.0 |

DECISION ITEMS - UNCLAIMED PROPERTY PROGRAM

The Department did not submit any decision items for this division.

LINE ITEM DETAIL - UNCLAIMED PROPERTY PROGRAM

PERSONAL SERVICES

This line item provides funding for employees' salaries and wages, as well as the associated state contribution to the Public Employees Retirement Association and the state share of federal Medicare contributions. This line item also provides funding for certain professional and temporary services.

STATUTORY AUTHORITY: Section 24-50-101 et.seq., C.R.S.

REQUEST: The Department requests an appropriation of \$888,864 cash funds and 15.5 FTE.

RECOMMENDATION: **Staff recommends approval of this request.**

| UNCLAIMED PROPERTY PROGRAM, PERSONAL SERVICES | | | | | | |
|---|------------------|--------------|------------------|----------------------|---------------|-------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$867,065 | \$0 | \$867,065 | \$0 | \$0 | 15.5 |
| Supplemental bill | \$27,280 | \$0 | \$27,280 | \$0 | \$0 | 0.0 |
| TOTAL | \$894,345 | \$0 | \$894,345 | \$0 | \$0 | 15.5 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$894,345 | \$0 | \$894,345 | \$0 | \$0 | 15.5 |
| Annualize prior year salary survey | 21,799 | 0 | 21,799 | 0 | 0 | 0.0 |
| Annualize prior year legislation | (27,280) | 0 | (27,280) | 0 | 0 | 0.0 |
| TOTAL | \$888,864 | \$0 | \$888,864 | \$0 | \$0 | 15.5 |
| INCREASE/(DECREASE) | (\$5,481) | \$0 | (\$5,481) | \$0 | \$0 | 0.0 |
| Percentage Change | (0.6%) | 0.0% | (0.6%) | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$888,864 | \$0 | \$888,864 | \$0 | \$0 | 15.5 |
| Request Above/(Below) Recommendation | \$0 | n/a | \$0 | n/a | n/a | 0.0 |

OPERATING EXPENSES

This line item provides funding for supplies and materials, as well as capital outlay, utilities, custodial services, equipment rental, storage, dues and subscriptions, and printing.

STATUTORY AUTHORITY: Section 38-13-116.5 (2) (a), C.R.S.

REQUEST: The Department requests an appropriation of \$336,619 cash funds, which represents a continuation of level funding.

RECOMMENDATION: **Staff recommends approval of this request.**

| UNCLAIMED PROPERTY PROGRAM, OPERATING EXPENSES | | | | | | |
|--|------------------|--------------|------------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$336,619 | \$0 | \$336,619 | \$0 | \$0 | 0.0 |
| TOTAL | \$336,619 | \$0 | \$336,619 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$336,619 | \$0 | \$336,619 | \$0 | \$0 | 0.0 |
| TOTAL | \$336,619 | \$0 | \$336,619 | \$0 | \$0 | 0.0 |
| Percentage Change | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$336,619 | \$0 | \$336,619 | \$0 | \$0 | 0.0 |
| Request Above/(Below) Recommendation | \$0 | n/a | \$0 | n/a | n/a | 0.0 |

PROMOTION AND CORRESPONDENCE

The Department's promotional efforts are designed to notify owners of lost and forgotten assets held in trust by the state. Pursuant to Section 38-13-111 (7), C.R.S., the Administrator of the Unclaimed Property Program may spend up to 2.0 percent of the previous year's paid claims for the publication and necessary correspondence (e.g., sending a notice to the last known address of each person who appears to be entitled to property valued at \$50 or more).

STATUTORY AUTHORITY: Section 38-13-111 (7), C.R.S.

REQUEST: The Department requests an appropriation of \$200,000 cash funds, which represents a continuation of level funding.

RECOMMENDATION: **Staff recommends approval of this request.**

| UNCLAIMED PROPERTY PROGRAM, PROMOTION AND CORRESPONDENCE | | | | | | |
|--|------------------|--------------|------------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$200,000 | \$0 | \$200,000 | \$0 | \$0 | 0.0 |
| TOTAL | \$200,000 | \$0 | \$200,000 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$200,000 | \$0 | \$200,000 | \$0 | \$0 | 0.0 |
| TOTAL | \$200,000 | \$0 | \$200,000 | \$0 | \$0 | 0.0 |
| Percentage Change | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | | | | | | |
| Request Above/(Below) Recommendation | \$0 | n/a | \$0 | n/a | n/a | 0.0 |

LEASED SPACE

This line item provides funding for the lease of 3,466 square feet of space at 1580 Logan Street for the Unclaimed Property program.

STATUTORY AUTHORITY: Section 38-13-116.5 (2) (a), C.R.S.

REQUEST: The Department requests an appropriation of \$58,680 cash funds.

RECOMMENDATION: **Staff recommends approval of this request.**

| UNCLAIMED PROPERTY PROGRAM, LEASED SPACE | | | | | | |
|---|-----------------|--------------|-----------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$56,947 | \$0 | \$56,947 | \$0 | \$0 | 0.0 |
| TOTAL | \$56,947 | \$0 | \$56,947 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |

| UNCLAIMED PROPERTY PROGRAM, LEASED SPACE | | | | | | |
|--|-----------------|--------------|-----------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 Appropriation | \$56,947 | \$0 | \$56,947 | \$0 | \$0 | 0.0 |
| Centrally appropriated line items | 1,733 | 0 | 1,733 | 0 | 0 | 0.0 |
| TOTAL | \$58,680 | \$0 | \$58,680 | \$0 | \$0 | 0.0 |
| INCREASE/(DECREASE) | \$1,733 | \$0 | \$1,733 | \$0 | \$0 | 0.0 |
| Percentage Change | 3.0% | 0.0% | 3.0% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$58,680 | \$0 | \$58,680 | \$0 | \$0 | 0.0 |
| Request Above/(Below) Recommendation | \$0 | n/a | \$0 | n/a | n/a | 0.0 |

CONTRACT AUDITOR SERVICES

The Treasury Department contracts with auditing firms that examine the records of businesses located in other states in an effort to find unclaimed property belonging to Colorado citizens. The costs associated with these services are essentially paid on a contingency fee basis, with the state paying 12.0 percent of the value of any Colorado property identified. Moneys in the Unclaimed Property Trust Fund are continuously appropriated for the payment of services to contract auditors.

STATUTORY AUTHORITY: Section 38-13-116.5 (2) (b), C.R.S.

REQUEST: The Department is reflecting funding for this line of \$800,000, which represents a continuation of level funding.

RECOMMENDATION: **Staff recommends approval of this request.**

| UNCLAIMED PROPERTY PROGRAM, CONTRACT AUDITOR SERVICES | | | | | | |
|---|------------------|--------------|------------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$800,000 | \$0 | \$800,000 | \$0 | \$0 | 0.0 |
| TOTAL | \$800,000 | \$0 | \$800,000 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$800,000 | \$0 | \$800,000 | \$0 | \$0 | 0.0 |
| TOTAL | \$800,000 | \$0 | \$800,000 | \$0 | \$0 | 0.0 |
| Percentage Change | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$800,000 | \$0 | \$800,000 | \$0 | \$0 | 0.0 |
| Request Above/(Below) Recommendation | \$0 | n/a | \$0 | n/a | n/a | 0.0 |

(3) SPECIAL PURPOSE

This section of the Long Bill reflects disbursements the Treasurer is required to make, including the following: 1) reimbursements to local governments for property tax revenues foregone due to the senior citizen and disabled veteran property tax exemption; 2) allocations of Highway Users Tax Fund (HUTF) revenues to local governments; 3) reimbursements of certain property taxes owed or paid for real and business personal property destroyed in a natural disaster; and 4) the annual base rent payments due on the State's Higher Education Capital Construction Lease Purchase Financing Program Certificates of Participation. The General Fund appropriations for the senior citizen and disabled veteran property tax exemption are not subject to the statutory restrictions on General Fund appropriations.

| SPECIAL PURPOSE | | | | | | |
|---|----------------------|----------------------|----------------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | REAPPROPRIATED FUNDS | Federal Funds | FTE |
| FY 2017-18 Appropriation | | | | | | |
| SB 17-254 (Long Bill) | \$519,225,377 | \$150,221,828 | \$351,230,524 | \$17,773,025 | \$0 | 0.0 |
| TOTAL | \$519,225,377 | \$150,221,828 | \$351,230,524 | \$17,773,025 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$519,225,377 | \$150,221,828 | \$351,230,524 | \$17,773,025 | \$0 | 0.0 |
| Property tax exemption adjustment | 14,806,461 | 14,806,461 | 0 | 0 | 0 | 0.0 |
| HUTF county adjustment | 7,147,119 | 0 | 7,147,119 | 0 | 0 | 0.0 |
| HUTF municipality adjustment | 5,548,502 | 0 | 5,548,502 | 0 | 0 | 0.0 |
| Centrally appropriated line items | (87,762) | 0 | 0 | (87,762) | 0 | 0.0 |
| TOTAL | \$546,639,697 | \$165,028,289 | \$363,926,145 | \$17,685,263 | \$0 | 0.0 |
| INCREASE/(DECREASE) | \$27,414,320 | \$14,806,461 | \$12,695,621 | (\$87,762) | \$0 | 0.0 |
| Percentage Change | 5.3% | 9.9% | 3.6% | (0.5%) | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | | | | | | |
| Request Above/(Below) Recommendation | \$0 | \$0 | \$0 | \$0 | n/a | 0.0 |

DECISION ITEMS - SPECIAL PURPOSE

The Department did not submit any decision items for this division.

LINE ITEM DETAIL - SPECIAL PURPOSE**SENIOR CITIZEN AND DISABLED VETERAN PROPERTY TAX EXEMPTION**

This line item provides funding to reimburse local governments for property taxes foregone as a result of the Senior Citizen and Disabled Veteran Property Tax Exemption. Current law grants a property tax exemption to qualifying senior citizens and disabled veterans equal to 50.0 percent of the first \$200,000 of residential property value. The Constitution authorizes the General Assembly to raise or lower the maximum amount of actual value that is exempt from taxation. The State Treasurer is required to reimburse local governments for the resulting lost property tax revenues.

STATUTORY AUTHORITY: Authorized in Section 3.5 of Article X of the State Constitution and implemented in Sections 39-3-201 through 208, C.R.S.

REQUEST: The Treasurer's budget request includes estimated distributions to counties totaling \$162,806,461 General Fund, based on the Governor's Office of State Planning and Budgeting December 2017 forecast.

RECOMMENDATION: Staff recommends reflecting an appropriation of \$162,806,461 General Fund in the Long Bill for informational purposes. Staff requests permission to update, if necessary, the appropriation based on the March 2017 revenue projection that the Joint Budget Committee elects to use for balancing purposes.

| SPECIAL PURPOSE, SENIOR CITIZEN AND DISABLED VETERAN PROPERTY TAX EXEMPTION | | | | | | |
|---|----------------------|----------------------|------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | Cash Funds | REAPPROPRIATED FUNDS | FEDERAL FUNDS | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$148,000,000 | \$148,000,000 | \$0 | \$0 | \$0 | 0.0 |
| TOTAL | \$148,000,000 | \$148,000,000 | \$0 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$148,000,000 | \$148,000,000 | \$0 | \$0 | \$0 | 0.0 |
| Property tax exemption adjustment | 14,806,461 | 14,806,461 | 0 | 0 | 0 | 0.0 |
| TOTAL | \$162,806,461 | \$162,806,461 | \$0 | \$0 | \$0 | 0.0 |
| INCREASE/(DECREASE) | \$14,806,461 | \$14,806,461 | \$0 | \$0 | \$0 | 0.0 |
| Percentage Change | 10.0% | 10.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$162,806,461 | \$162,806,461 | \$0 | \$0 | \$0 | 0.0 |
| Request Above/(Below) Recommendation | \$0 | \$0 | n/a | n/a | n/a | 0.0 |

HIGHWAY USERS TAX FUND – COUNTY PAYMENTS

This line item provides an estimate of the amount that will be distributed to counties from the Highway Users Tax Fund (HUTF). Counties are required to use such funds for the construction, engineering, reconstruction, maintenance, repair, equipment, improvement, and administration of the county highway systems and any other public highways.

STATUTORY AUTHORITY: The State Treasurer shall allocate 26.0 percent of the revenues raised by gasoline and special fuel excise tax to county treasurers pursuant to Sections 43-4-205 (5)(b) and 43-4-205 (6)(b)(II), C.R.S. Such funds shall be allocated and expended pursuant to Section 43-4-207, C.R.S.

REQUEST: The Department's budget request includes estimated distributions to counties totaling \$215,623,312 cash funds based on actual expenditures and the Office of State Planning and Budget's December 2017 forecast.

RECOMMENDATION: Staff recommends reflecting an appropriation of \$215,623,312 cash funds from the Highway Users Tax Fund for informational purposes. Staff requests permission to update the appropriation based on the March 2017 revenue projection that the Joint Budget Committee elects to use for balancing purposes.

| SPECIAL PURPOSE, HIGHWAY USERS TAX FUND - COUNTY PAYMENTS | | | | | | |
|---|----------------------|--------------|----------------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | Reappropriated Funds | Federal Funds | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$208,476,193 | \$0 | \$208,476,193 | \$0 | \$0 | 0.0 |
| TOTAL | \$208,476,193 | \$0 | \$208,476,193 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$208,476,193 | \$0 | \$208,476,193 | \$0 | \$0 | 0.0 |
| HUTF county adjustment | 7,147,119 | 0 | 7,147,119 | 0 | 0 | 0.0 |
| TOTAL | \$215,623,312 | \$0 | \$215,623,312 | \$0 | \$0 | 0.0 |
| INCREASE/(DECREASE) | \$7,147,119 | \$0 | \$7,147,119 | \$0 | \$0 | 0.0 |
| Percentage Change | 3.4% | 0.0% | 3.4% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$215,623,312 | \$0 | \$215,623,312 | \$0 | \$0 | 0.0 |
| Request Above/(Below) Recommendation | \$0 | n/a | \$0 | n/a | n/a | 0.0 |

HIGHWAY USERS TAX FUND – MUNICIPALITY PAYMENTS

This line item provides an estimate of the amount that will be distributed to municipalities from the HUTF. Cities and incorporated towns are required to use such funds for the construction, engineering, reconstruction, maintenance, repair, equipment, improvement, and administration of the system of municipal streets or any other public highways located in the municipality.

STATUTORY AUTHORITY: The State Treasurer shall allocate 9.0 percent of the revenues raised by gasoline and special fuel excise tax to county treasurers pursuant to Sections 43-4-205 (5)(c) and 43-4-205 (6)(b)(III), C.R.S. Such funds shall be allocated and expended pursuant to Section 43-4-208 (2), C.R.S.

REQUEST: The Department's budget request includes estimated distributions to municipalities totaling \$147,802,833 cash funds based on actual expenditures and the Office of State Planning and Budget's December 2017 forecast.

RECOMMENDATION: Staff recommends reflecting an appropriation of \$147,802,833 cash funds from the Highway Users Tax Fund for informational purposes. Staff requests permission to update the appropriation based on the March 2017 revenue projection that the Joint Budget Committee elects to use for balancing purposes.

| SPECIAL PURPOSE, HIGHWAY USERS TAX FUND - MUNICIPALITY PAYMENTS | | | | | | |
|---|----------------------|--------------|----------------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | Reappropriated Funds | Federal Funds | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$142,254,331 | \$0 | \$142,254,331 | \$0 | \$0 | 0.0 |
| TOTAL | \$142,254,331 | \$0 | \$142,254,331 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$142,254,331 | \$0 | \$142,254,331 | \$0 | \$0 | 0.0 |
| HUTF municipality adjustment | 5,548,502 | 0 | 5,548,502 | 0 | 0 | 0.0 |
| TOTAL | \$147,802,833 | 0 | \$147,802,833 | \$0 | \$0 | 0.0 |

| SPECIAL PURPOSE, HIGHWAY USERS TAX FUND - MUNICIPALITY PAYMENTS | | | | | | |
|---|----------------------|--------------|----------------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | Reappropriated Funds | Federal Funds | FTE |
| INCREASE/(DECREASE) | \$5,548,502 | \$0 | \$5,548,502 | \$0 | \$0 | 0.0 |
| Percentage Change | 3.9% | 0.0% | 3.9% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$147,802,833 | \$0 | \$147,802,833 | \$0 | \$0 | 0.0 |
| Request Above/(Below) | | | | | | |
| Recommendation | \$0 | n/a | \$0 | n/a | n/a | 0.0 |

PROPERTY TAX REIMBURSEMENT FOR PROPERTY DESTROYED BY A NATURAL CAUSE

This line item provides funding for the reimbursement of certain property taxes owed or paid for real property and business personal property that has been destroyed in a natural disaster or by another cause beyond the control of the property owner. This program is for property tax years commencing on or after January 1, 2013.

STATUTORY AUTHORITY: Section 39-1-123, C.R.S.

REQUEST: The Department’s budget request includes \$2,221,828 General Fund for qualifying property tax reimbursements in the tax year commencing on January 1, 2018, which represents a continuation of level funding.

RECOMMENDATION: **Staff recommends approval of this request.**

| SPECIAL PURPOSE, PROPERTY TAX REIMBURSEMENT FOR PROPERTY DESTROYED BY NATURAL CAUSE | | | | | | |
|---|--------------------|--------------------|------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | Cash Funds | Reappropriated Funds | Federal Funds | FTE |
| FY 2017-18 APPROPRIATION | | | | | | |
| SB 17-254 (Long Bill) | \$2,221,828 | \$2,221,828 | \$0 | \$0 | \$0 | 0.0 |
| TOTAL | \$2,221,828 | \$2,221,828 | \$0 | \$0 | \$0 | 0.0 |
| FY 2018-19 RECOMMENDED APPROPRIATION | | | | | | |
| FY 2017-18 Appropriation | \$2,221,828 | \$2,221,828 | \$0 | \$0 | \$0 | 0.0 |
| TOTAL | \$2,221,828 | \$2,221,828 | \$0 | \$0 | \$0 | 0.0 |
| Percentage Change | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| FY 2018-19 EXECUTIVE REQUEST | \$2,221,828 | \$2,221,828 | \$0 | \$0 | \$0 | 0.0 |
| Request Above/(Below) | | | | | | |
| Recommendation | \$0 | \$0 | n/a | n/a | n/a | 0.0 |

LEASE PURCHASE OF ACADEMIC FACILITIES PURSUANT TO SECTION 23-19.9-102, C.R.S.

This line item reflects the State’s share of the annual base rent payments due on the State of Colorado Higher Education Capital Construction Lease Purchase Financing Program Certificates of Participation.

STATUTORY AUTHORITY: Section 23-19.9-102, C.R.S.

| SPECIAL PURPOSE, PUBLIC SCHOOL FUND INVESTMENT BOARD PURSUANT TO SECTION 22-41-102.5 C.R.S. | | | | | | |
|---|------------------|--------------|------------------|----------------------|---------------|------------|
| | TOTAL FUNDS | GENERAL FUND | CASH FUNDS | Reappropriated Funds | Federal Funds | FTE |
| FY 2018-19 EXECUTIVE REQUEST | \$500,000 | \$0 | \$500,000 | \$0 | \$0 | 0.0 |
| Request Above/(Below) Recommendation | \$0 | n/a | \$0 | n/a | n/a | 0.0 |

LONG BILL FOOTNOTES AND REQUESTS FOR INFORMATION

LONG BILL FOOTNOTES

Staff recommends no footnotes for the Department of the Treasury.

REQUESTS FOR INFORMATION

Staff recommends **CONTINUING** the following request for information:

- 1 Department of the Treasury, Administration – The State Treasurer is requested to submit an annual report to the Joint Budget Committee concerning the performance of the State's investments. The report should include comparisons to relevant benchmarks and a detailed discussion of the benchmarks. This report should be submitted as a part of the State Treasurer's annual budget request.
- 2 Department of the Treasury, Unclaimed Property Program – The State Treasurer is requested to submit an annual report to the Joint Budget Committee concerning the Department's progress in implementing the new information systems (KAPS, LexisNexis) for which the Department has received funding; and on the workload measures these systems are intended to improve. The report should be submitted as a part of the State Treasurer's annual budget request and should include but need not be limited to annual comparisons of the following:
 - 1) Average number of claims processed per year, by claim type (A, B, C, and D);
 - 2) Average number of contacts per claim;
 - 3) Average time per contact; and
 - 4) Total value of each claim type (A, B, C, and D) per year.

INDIRECT COST ASSESSMENTS

DESCRIPTION OF INDIRECT COST ASSESSMENT METHODOLOGY

The Department of the Treasury has one cash funded program that provides a portion of the funding to cover costs associated with the administration of the Department. Such funding is identified in the Long Bill as cash fund appropriations from the Unclaimed Property Trust Fund to each affected line item within the Administration division.