



# Joint Budget Committee Staff

## FY 2016-17 Budget Briefing Summary

### *Department of the Treasury*

Colorado General Assembly  
Joint Budget Committee

The Department of the Treasury is responsible for the following 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 and transfers moneys from the Unclaimed Property Trust Fund to the Adult Dental Fund; (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) provides property tax reimbursements to counties for property destroyed by a natural cause. The Department's FY 2015-16 appropriation represents 1.8 percent of statewide operating appropriations and 1.4 percent of statewide General Fund appropriations.

## FY 2015-16 Appropriation and FY 2016-17 Request

Department of the Treasury						
	Total Funds	General Fund	Cash Funds	Reappropriated Funds	Federal Funds	FTE
<b>FY 2015-16 Appropriation</b>						
S.B. 15-234 (Long Bill)	<u>\$481,677,345</u>	<u>\$135,066,583</u>	<u>\$346,610,762</u>	<u>\$0</u>	<u>\$0</u>	<u>31.9</u>
<b>TOTAL</b>	<b>\$481,677,345</b>	<b>\$135,066,583</b>	<b>\$346,610,762</b>	<b>\$0</b>	<b>\$0</b>	<b>31.9</b>
<b>FY 2016-17 Requested Appropriation</b>						
FY 2015-16 Appropriation	\$481,677,345	135,066,583	\$346,610,762	\$0	\$0	31.9
R1 Funding for Unclaimed Property leased office space	1,733	0	1,733	0	0	0.0
R2 Investment tools - Bloomberg and S&P	4,480	4,480	0	0	0	0.0
R3 Investment tools - BondEdge	(26,770)	(26,770)	0	0	0	0.0
NP1 Secure Colorado	1,050	1,050	0	0	0	0.0
Highway User Tax Fund adjustment	19,679,238	0	19,679,238	0	0	0.0
Senior Citizen and Disabled Veteran Property Tax Exemption adjustment	9,695,533	9,695,533	0	0	0	0.0
Operating common policy adjustment	52,162	12,455	39,707	0	0	0.0
Compensation-related common policy adjustments	12,806	19,572	(6,766)	0	0	0.0
OIT common policy adjustments	12,090	12,090	0	0	0	0.0
Federal mineral lease adjustment	<u>2,125</u>	<u>11,994,100</u>	<u>(11,991,975)</u>	<u>0</u>	<u>0</u>	<u>0.0</u>
<b>TOTAL</b>	<b>\$511,111,792</b>	<b>\$156,779,093</b>	<b>\$354,332,699</b>	<b>\$0</b>	<b>\$0</b>	<b>31.9</b>

Department of the Treasury						
	Total Funds	General Fund	Cash Funds	Reappropriated Funds	Federal Funds	FTE
Increase/(Decrease)	\$29,434,447	\$21,712,510	\$7,721,937	\$0	\$0	0.0
Percentage Change	6.1%	16.1%	2.2%	n/a	n/a	0.0%

## Summary of Issues Presented to the Joint Budget Committee

**Senior Citizen and Disabled Veteran Property Tax Exemption:** Discusses the projected cost of this constitutionally required property tax exemption to the State given the anticipated population growth in the 65 and older demographic over the next several years.

## For More Information

**JBC Staff Analyst:** Robin J. Smart  
 (303) 866-4955  
[robin.smart@state.co.us](mailto:robin.smart@state.co.us)

To read the entire briefing: [http://www.tornado.state.co.us/gov\\_dir/leg\\_dir/jbc/2015-16/trebrf.pdf](http://www.tornado.state.co.us/gov_dir/leg_dir/jbc/2015-16/trebrf.pdf)