



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Final Fiscal Note

Drafting Number:	LLS 21-0109	Date:	July 14, 2021
Prime Sponsors:	Rep. Bockenfeld; Michaelson Jenet Sen. Smallwood; Woodward	Bill Status:	Signed into Law
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Bill Topic: **CDOT FINANCIAL REPORTING REQUIREMENTS**

Summary of Fiscal Impact: **No fiscal impact.** The bill modifies monthly financial reporting requirements of the Department of Transportation and aligns statute with current practice. It is assessed as having no fiscal impact.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: This fiscal note reflects the enacted bill.

Summary of Legislation

This bill requires the Department of Transportation (CDOT) to provide the Transportation Commission with a monthly budget report of the expenditures made from each budget category in its Budget Allocation Plan, as well as the unexpended and unencumbered balance of each budget subcategory. This report must be made available to the public on the department's website.

Additionally, this bill requires CDOT to submit a monthly financial report to the Office of the State Controller (OSC). This report must include sufficient information for the controller to complete a review of legal over-expenditures, any deficit fund balances, and a budget-to-actuals report for each Long Bill line item.

Background

In June 2019, the Office of the State Auditor completed an Operational Risk Areas Performance Audit of CDOT. The audit recommended that CDOT work with the OSC to align its budget reporting with current statute, or update the statute to accurately reflect existing budget reporting practices.

Assessment of No Fiscal Impact

The bill amends CDOT financial reporting requirements in statute to align with current practice. CDOT currently provides monthly reporting to the Transportation Commission on the Budget Allocation Plan, and reports to the OSC in a way that is consistent with this bill. The OSC currently

reviews the monthly reports submitted by CDOT. Since it codifies existing practice, the bill is assessed as having no fiscal impact on state and local revenue or expenditures.

Effective Date

The bill was signed into law by the Governor on May 7, 2021, and takes effect on September 7, 2021, assuming no referendum petition is filed.

State and Local Government Contacts

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