

**DEPARTMENT OF THE TREASURY  
FY 2012-13 JOINT BUDGET COMMITTEE HEARING AGENDA**

**Friday, November 18, 2011  
9:00 am – 10:30 am**

**9:00-9:30 INTRODUCTIONS AND OPENING COMMENTS**

**QUESTIONS COMMON TO ALL DEPARTMENTS**

**9:30-9:40 PERFORMANCE-BASED GOALS AND BUDGET REQUEST**

1. Please describe the process the department used to develop its strategic plan.
2. Please explain why the department has audit recommendations that have not been fully implemented after extended periods of time. What are the obstacles the department has faced in implementing recommendations? How does it plan to address outstanding audit findings? If applicable, please focus on those financial audit findings classified as "material weakness" or "significant deficiency".

**QUESTIONS FOR THE DEPARTMENT OF THE TREASURY**

**9:40-9:50 DEPARTMENT OVERVIEW**

3. Does the Treasurer have a statutory or constitutional responsibility to intervene in a school district's financial affairs when that district is experiencing financial difficulties?
4. What is the Treasurer's position on whether or not the Department should manage the Old Age Pension Plan that is currently situated in the Department of Human Services? Why or why not?
5. Has the Treasury looked at using local banks rather than large international banks?

**9:50-10:00 STATE AUDITOR'S OFFICE PERFORMANCE EVALUATION OF THE TREASURY INVESTMENT PROGRAM**

6. Please discuss the general process of selecting investment benchmarks for each of the funds that the Department manages.
7. Please discuss how the downgrade of US Government debt affects the Treasury Investment Program. Does the State have the same problem as the counties in that they can only invest in AAA bonds, but cannot invest in foreign bonds, and this may be impossible because US bonds have been downgraded?

8. How much assumed risk can the Treasurer take on statutorily when investing?

**10:00-10:10 TRANSFERS FROM THE UNCLAIMED PROPERTY TRUST FUND TO COVERCOLORADO**

9. What are the statutory restrictions on what funds in the Unclaimed Property Trust Fund can be used for when the transfers to CoverColorado end in 2014?

10. Is there a limit to how much money can be accumulated in the fund?

**10:10-10:25 COVERCOLORADO (SUZANNE BRAGG-GAMBLE, EXECUTIVE DIRECTOR, COVERCOLORADO)**

11. Please explain how health care reform is taking care of people enrolled in or eligible to enroll in CoverColorado?

12. Please explain how CoverColorado participants can transition to Getting US Covered and how they will transition to the insurance exchanges in 2014.

13. What happens to any funds left over at CoverColorado when the program winds down in 2014?

**ADDENDUM: OTHER QUESTIONS FOR WHICH SOLELY WRITTEN RESPONSES ARE REQUESTED**

1. What is the Department's entire Information Technology (IT) budget for FY 2011-12 and FY 2012-13? Does the Office of Information Technology (OIT) manage the Department's entire IT budget? If not, what IT activities is the Department managing separate from OIT and what percentage is that of the entire IT budget for the Department for FY 2011-12 and FY 2012-13? Of the IT activities the Department still manages outside of OIT, what could be moved to OIT?

2. What hardware/software systems, if any, is the Department purchasing independently of the Office of Information Technology (OIT)? If the Department is making such purchases, explain why these purchases are being made outside of OIT?

3. Why did the Treasurer exceed the Treasurer's Investment Policy Statement for the investment of the Unclaimed Property Tourism Promotion Trust Fund as identified in the June 2011 Performance Audit of the Treasury Investment Program?