



Colorado Department of Treasury

FY 2023-24 Annual Performance Report

November 2024

Wildly Important Goals

The Department of Treasury has identified several wildly important goals (WIGs) for FY 2023-24 and beyond. For this annual performance report, the Department has updated progress on those goals identified in its FY 2023-24 Performance Plan that capture the Department's WIGs and reflect the overall direction as identified by Department leadership.

Additional detail for these, and other WIGs, is available in the [Department's Performance Plan](#).

WIG 1 – ACCOUNTING DIVISION

Performance Goal: Maintain a reliable and functional accounting team.

Performance Indicators: Explore updates to the organizational chart that could improve efficiency, maximize skills, and reduce burn out.

WIG 2 – DEBT MANAGEMENT DIVISION

Performance Goal: Examination of the debt management rule processes and procedures; amend statutes and State rules as required to meet current market mechanisms; cost effectiveness on new issuances and optimization of the current debt portfolio analyzing potential refunding or refinancing savings.

Performance Indicators:

- Explore legislation to amend current statutes
- Continue to build out the centralized database with historical financing documents
- Review all State debt and see if there is any arbitrage savings
- Coordinate financings with appropriate State agencies and actions for each group (ETRANs)
- Identify other agency COPs consolidating into a centralized database for clarity and compliance



WIG 3 – PROPERTY TAX DEFERRAL PROGRAM

Performance Goal: Based upon the successes and lessons learned in the initial rollout of the past two years, continue to collaborate, develop and create a more efficient, user friendly operating program.

Performance Indicators:

- Develop new outreach and marketing strategies to those who are in need of property tax deferral given recent property tax increases.
- Update and streamline the current online website portal user application process, as well as the manual paper application process for those without computer access.
- Implement a cost effective electronic recording system for the PTD Program, to maximize efficiency at the State level and minimize recording and re-recording problems and timelines at the county level.
- Work on statutory amendments to update how recording fees are currently interpreted, handled, and charged between the Treasury and Colorado county clerks and recorders.
- Consider additional internal staff support to help with the internal administrative and accounting support functions of the DPT Program with anticipated increases in the volume of applicants for the coming years.

WIG 4 – SECURESAVINGS PROGRAM

Performance Goal: Build the Colorado SecureSavings Program into one of the most successful retirement systems in the United States.

Performance Indicators:

- Regular tracking of the number of enrollees in funded accounts.
- Outreach for additional state partnerships.
- Marketing and Outreach Strategy implementation.
- Direct engagement with 1099 and self-employed populations.
- Enforcement with Colorado Department of Labor and Employment (CDLE).



WIG 5 – UNCLAIMED PROPERTY DIVISION

Performance Goal: To return 120,000 claimants' funds representing \$120 million over the next two fiscal years.

Performance Indicators:

- Review all claims within the 90-day statute requirement, processing a monthly average of 85% (or greater) of calls that come into the division's claim hotline.
- Deposit unclaimed property holder checks within two weeks of receipt.
- Reconcile at least 70% of new holder reports within three months of receipt.
- Send out documentation for 500 desk audits.
- Authorize 100 third-party audits.
- Manage and collaborate with contractors for successful reporting, maintenance, and return UP.
- Increase funding for notifications.
- Additional staff for processing increase in claims and inquiries. 20 in-person outreach events.

WIG 6 – HUMAN RESOURCES DIVISION

Performance Goal: Ensuring a diverse workforce in a safe and discrimination- and harassment-free environment by maintaining compliance with employment laws and personnel rules, providing management and employee training, and developing policies and procedures.

Performance Indicators: Establish employee resource groups, develop programs and internal processes to promote fairness, equality, and diversity of thought, which can lead to better decision-making, innovation, creativity, and overall organizational performance. A diverse and inclusive workforce can also enhance employee engagement, retention, and productivity, and help the Department attract and retain top talent from diverse backgrounds.

Performance Goal: Training, development and education to promote individual success and increase overall value to the organization.



Performance Indicators: Establish a training program that is accessible and efficient, ex: LinkedIn Learning Evaluate the effectiveness of the current training initiatives, and develop strategies to improve the quality of our training and development programs.

Performance Goal: Recruitment and retention of skilled and qualified employees

Performance Indicators:

- Evaluate efficiency of current recruitment process and identify bottlenecks and make improvements
- Inspiration and encouragement for a high level of employee morale through recognition, promoting employee engagement, effective communication and constant feedback.
- Develop process and methodology to evaluate employee perceptions of the workplace and their level of engagement with their job and the organization.
- Establish a survey to measure job satisfaction, leadership, communication, recognition, and other factors that impact employee engagement.