

MEMORANDUM

TO: JBC Members
FROM: John Ziegler
SUBJECT: December Revenue Forecast
DATE: January 3, 2019

Legislative Council Staff (LCS) and the Office of State Planning and Budgeting (OSPB) released their December revenue forecasts on December 20, 2018. The General Fund Overview has been updated for the end of the 2018 Session, Committee decisions made through the JBC September 2018 business meeting, and the budget requests as of November 1, 2018. Attached are several tables that provide a comparison of the information as it pertains to the December revenue forecasts.

Table 1: Provides the General Fund Overview based on the OSPB revenue forecast.

Table 2: Provides the General Fund Overview based on the LCS revenue forecast.

Table 3: Provides a summary of General Fund appropriations.

Table 4: Provides a summary of the requested revenue placeholders as of November 1, 2018.

Table 5: Provides a summary of the requested operating placeholders as of November 1, 2018.

Table 6: Provides a summary of the TABOR Refund Mechanisms with a comparison of current law and the November 1, 2018 Governor's Request.

Table 7: Provides a summary of the JBC actions on the June 2018 and September 2018 Interim 1331 Supplemental Requests.

Table 8: Provides a comparison of various line items from General Fund overviews based on the LCS and the OSPB December revenue forecasts.

Please note:

1. LCS and OSPB reflects a surplus in FY 2018-19 as compared to the required statutory reserve (OSPB = \$287.5 million and LCS = \$272.9 million).
2. OSPB reflects a \$27.8 million deficit and LCS reflects a \$2.5 million surplus in FY 2019-20 as compared to the requested statutory reserve. The OSPB deficit is primarily the result of a higher request by the Judicial Branch than OSPB included in the November 1, 2018 request.
3. Several of the figures on the General Fund Overview will change as the 2019 Session progresses. The amounts will be updated for future Governor and elected official requests, committee decisions, General Assembly decisions, and the March 2019 revenue forecast.

Table 1
General Fund Overview Based On OSPB December 2018 Revenue Estimate
Updated for JBC Actions on 1331 Requests through September and November 1 Budget Request
(millions of dollars)

	FY 17-18	FY 18-19	FY 19-20	FY 20-21
1 Beginning GF Reserve	\$614.5	\$1,366.0	\$1,102.3	\$928.3
2 GF Nonexempt Revenues	9,241.6	9,879.3	10,505.6	10,996.3
3 GF Exempt Revenues	2,481.6	2,600.7	2,707.4	2,810.2
4 Transfers in from Other Funds (prior Sessions)	98.5	19.2	20.1	21.1
5 TOTAL GF AVAILABLE	<u>\$12,436.2</u>	<u>\$13,865.2</u>	<u>\$14,335.4</u>	<u>\$14,755.9</u>
6				
7 GF Obligations:				
8 <i>GF Appropriations</i>	\$10,430.9	\$11,217.7	\$11,941.7	\$11,951.4
9 1331 Supplemental Requests Approved by JBC	0.6	(6.7)	0.0	0.0
10 Supplemental Requests/Budget Amendments not yet Heard by JBC	0.0	0.0	0.0	0.0
11 <i>Placeholders in the Governor's November 1, 2018 Supplemental/Budget Amendment Submissions for Operating</i>	0.0	28.1	9.7	0.0
12 Adjusted GF Appropriations Base	<u>10,431.5</u>	<u>11,239.1</u>	<u>11,951.4</u>	<u>11,951.4</u>
13 Amounts Deemed Exempt from the Restriction on State Appropriations (Section 24-75-201.1, C.R.S.)	29.0	0.0	0.0	0.0
14 TABOR Refund Pursuant to Section 20 (7) (d) of Article X of the Colorado Constitution	39.8	394.4	528.1	650.9
15 <i>Adjustment to TABOR Refund Based on OSPB Nov 1 Request for Cash Items that will Drive Additional Refund</i>	0.0	0.3	2.4	0.0
16 Rebates and Expenditures - Based on Statutory Minimums	158.4	143.9	149.2	155.1
17 Reimbursement for Senior and Veterans Property Tax Exemption	132.3	140.7	153.7	163.4
18 Reimbursement for Senior and Veterans Property Tax Exemption - TABOR Refund Mechanism	0.0	(39.8)	(153.7)	(163.4)
19 Transfer to HUTF (Sec. 24-75-219, C.R.S.)	79.0	495.0	200.0	50.0
20 Transfer to the Capital Construction Fund and Controlled Maintenance Trust Fund	112.1	180.4	60.0	89.4
21 <i>Placeholder for Governor Request for Additional Transfer to the Capital Construction Fund</i>	0.0	0.8	164.4	0.0
22 <i>Placeholder for Governor Request for Transfer to the Controlled Maintenance Trust Fund</i>		0.0	40.0	0.0
23 Transfer to FPPA and SEF - SB 13-234	25.3	25.0	0.0	0.0
24 Transfers to Other Funds	208.2	183.1	194.6	165.8
25 <i>Placeholder for Transfers to Other Funds as Requested by Governor in Nov. 1 Budget Submission</i>	0.0	0.0	117.0	0.0
26 Accounting Adjustments	(145.4)	0.0	0.0	0.0
27 TOTAL GF OBLIGATIONS	<u>\$11,070.2</u>	<u>\$12,762.9</u>	<u>\$13,407.1</u>	<u>\$13,062.6</u>
28				
29 YEAR END GF RESERVE	\$1,366.0	\$1,102.3	\$928.3	\$1,693.3
30 <i>Additional Amount to Increase Statutory Reserve as Requested by Governor on November 1, 2018 (= 8.0% Reserve)</i>	\$0.0	\$0.0	\$89.6	\$89.6
31 STATUTORY RESERVE (Section 24-75-201.1 (1) (d), C.R.S.)	674.9	814.8	866.5	866.5
32 MONEYS IN (DEFICT)/EXCESS OF THE STATUTORY GF RESERVE	<u>\$691.1</u>	<u>\$287.5</u>	<u>(\$27.8)</u>	<u>\$737.2</u>

Table 1 - Continued

	FY 17-18	FY 18-19	FY 19-20	FY 20-21
33 Total Gross General Fund Revenues	\$11,723.2	\$12,480.0	\$13,213.0	\$13,806.5
34 Percent Gross General Fund Revenue Growth	14.1%	6.5%	5.9%	4.5%
35				
36 Transfer to the State Education Fund	\$617.0	\$669.4	\$707.8	\$751.3
37 Transfer of Excess Reserve to SEF Pursuant to SB 11-156, HB 12-1338, SB 13-234, SB 13.260	25.3	25.0	0.0	0.0
38 Total Transfers to the State Education Fund	\$642.3	\$694.4	\$707.8	\$751.3
39				
40 Required TABOR Reserve	\$411.1	\$430.8	\$448.5	\$465.5
41				
42 GF Appropriation Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over)	\$10,460.5	\$11,239.1	\$11,951.4	\$11,951.4
43 Total Percent Growth (Including both items within restriction and exemptions)	6.9%	7.4%	6.3%	0.0%
44 GF Appropriations Base Available Growth	\$674.5	\$778.6	\$712.3	\$0.0
45				
46 Personal Income (Sec 24-75-201.1 (1)(e)(I), CRS) - Calculation to Trigger SB 228	\$284,100.0	\$289,600.0	\$306,400.0	\$323,000.0
47 Percent Increase/(Decrease) Over Previous Year	4.8%	1.9%	5.8%	5.4%
48				
49 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(II) through (IV), CRS)	14,205.0	14,480.0	15,320.0	16,150.0
50 Adjusted GF Appropriations Base	10,431.5	11,239.1	11,951.4	11,951.4
51 Over/(Under) Calculated Appropriations Restriction	(\$3,773.5)	(\$3,240.9)	(\$3,368.6)	(\$4,198.6)
52				
53 Additional Percentage Required to Decrease Statutory Reserve as Requested by Governor on January 15, 2016	0.00%	0.00%	0.75%	0.75%
54 Year-End GF Statutory Reserve Percentage	6.47%	7.25%	7.25%	7.25%
55 Adjusted Year-End Statutory Reserve Percentage	6.47%	7.25%	8.00%	8.00%
56 Year-End GF Excess of Statutory Reserve Percentage	6.62%	2.56%	-0.23%	6.17%
57				
58 Rebates and Expenditures Include (from OSPB Forecast)				
59 Cigarette Rebate	\$9.7	\$7.7	\$7.4	\$7.2
60 Marijuana Tax	\$17.3	\$18.7	\$19.8	\$20.5
61 Old Age Pension	116.3	99.0	102.8	107.3
62 Aged Property Tax & Heating Credit	4.9	5.7	5.6	5.7
63 FPPA	4.4	4.3	4.3	4.3
64 Amendment 35 GFE Expenditures	0.8	0.8	0.8	0.8
65 Treasurer's Loans to School Districts (Off Budget -- Not in Long Bill)	5.0	7.7	8.5	9.3
66 Total Rebates and Expenditures	\$158.4	\$143.9	\$149.2	\$155.1

Table 2
General Fund Overview Based On Legislative Council December 2018 Revenue Estimate
Updated for JBC Actions on 1331 Requests through September and November 1 Budget Request
(millions of dollars)

	FY 17-18	FY 18-19	FY 19-20	FY 20-21
1 Beginning GF Reserve	\$614.5	\$1,366.0	\$1,087.7	\$958.6
2 GF Nonexempt Revenues	9,241.3	9,846.7	10,175.5	10,544.3
3 GF Exempt Revenues	2,481.6	2,600.7	2,715.2	2,615.6
4 Transfers in from Other Funds	98.5	38.7	18.0	18.6
5 TOTAL GF AVAILABLE	<u>\$12,435.9</u>	<u>\$13,852.1</u>	<u>\$13,996.4</u>	<u>\$14,137.1</u>
6				
7 GF Obligations:				
8 GF Appropriations	\$10,430.9	\$11,217.7	\$11,941.7	\$11,951.4
9 1331 Supplemental Requests Approved by JBC	0.6	(6.7)	0.0	0.0
10 <i>Placeholders in the Governor's November 1, 2018 Supplemental/Budget Amendment Submissions for Operating</i>	0.0	28.1	9.7	0.0
11 Adjusted GF Appropriations Base	<u>10,431.5</u>	<u>11,239.1</u>	<u>11,951.4</u>	<u>11,951.4</u>
12 Medicaid Overexpenditures (exempt from Statutory Limit and Statutory Reserve)	29.0	0.0	0.0	0.0
13 TABOR Refund Pursuant to Section 20 (7) (d) of Article X of the Colorado Constitution	39.8	380.4	189.0	0.0
14 Rebates and Expenditures - Based on Statutory Minimums	158.4	144.1	143.5	143.8
15 Reimbursement for Senior and Veterans Property Tax Exemption	132.3	140.7	140.8	149.5
16 Reimbursement for Senior and Veterans Property Tax Exemption - TABOR Refund Mechanism	0.0	(39.8)	(140.8)	(149.5)
17 Transfer to HUTF (Sec. 24-75-219, C.R.S.)	79.0	495.0	200.0	50.0
18 Transfer to the Capital Construction Fund and Controlled Maintenance Trust Fund	112.1	180.4	60.0	0.0
19 <i>Placeholder for Governor Request for Additional Transfer to the Capital Construction Fund</i>	0.0	0.8	164.4	0.0
20 <i>Placeholder for Governor Request for Transfer to the Controlled Maintenance Trust Fund</i>	0.0	0.0	40.0	0.0
21 Transfer to FPPA and SEF - SB 13-234	25.3	25.0	0.0	0.0
22 Transfers to Other Funds	208.2	198.7	172.5	187.1
23 <i>Placeholder for Transfers to Other Funds as Requested by Governor in Nov. 1 Budget Submission</i>	0.0	0.0	117.0	0.0
24 Accounting Adjustments	(145.7)	0.0	0.0	0.0
25 TOTAL GF OBLIGATIONS	<u>\$11,069.9</u>	<u>\$12,764.4</u>	<u>\$13,037.8</u>	<u>\$12,332.3</u>
26				
27 YEAR END GF RESERVE	\$1,366.0	\$1,087.7	\$958.6	\$1,804.8
28 <i>Additional Amount to Increase Statutory Reserve as Requested by Governor on November 1, 2018 (= 8.0% Reserve)</i>	\$0.0	\$0.0	\$89.6	\$89.6
29 STATUTORY RESERVE (Section 24-75-201.1 (1) (d), C.R.S.)	<u>674.9</u>	<u>814.8</u>	<u>866.5</u>	<u>866.5</u>
30 MONEYS IN (DEFICT)/EXCESS OF THE STATUTORY GF RESERVE	<u>\$691.1</u>	<u>\$272.9</u>	<u>\$2.5</u>	<u>\$848.7</u>

Table 2 - Continued

	FY 17-18	FY 18-19	FY 19-20	FY 20-21
31 Total Gross General Fund Revenues	\$11,722.9	\$12,447.4	\$12,890.7	\$13,159.9
32 Percent Gross General Fund Revenue Growth	14.1%	6.2%	3.6%	2.1%
33				
34 Transfer to the State Education Fund	\$617.0	\$670.8	\$692.6	\$702.9
35 Transfer of Excess Reserve to SEF pursuant to SB 11-156, HB 12-1338, SB 13-234, SB 13-260	25.3	25.0	0.0	0.0
36 Total Transfers to the State Education Fund	\$642.3	\$695.8	\$692.6	\$702.9
37				
38 Required TABOR Reserve	\$411.1	\$430.8	\$449.8	\$461.9
39				
40 GF Approp Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over)	\$10,460.5	\$11,239.1	\$11,951.4	\$11,951.4
41 Total Percent Growth (Including both items within restriction and exemptions)	6.9%	7.4%	6.3%	0.0%
42 GF Appropriations Base Available Growth	\$674.5	\$778.6	\$712.3	\$0.0
43				
44 Personal Income (Sec 24-75-201.1 (1)(e)(I), CRS) - Calculation to Trigger SB 228	\$289,621.0	\$306,411.0	\$324,183.0	\$344,931.0
45 Percent Increase/(Decrease) Over Previous Year	57.3%	5.8%	5.8%	6.4%
46				
47 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(VII)(A), CRS)	\$9,207.2	\$14,481.1	\$15,320.6	\$16,209.2
48 Adjusted GF Appropriations Base	10,431.5	11,239.1	11,951.4	11,951.4
49 Over/(Under) Calculated Appropriations Restriction	\$1,224.4	(\$3,242.0)	(\$3,369.2)	(\$4,257.8)
50				
51 Additional Percentage Required to Decrease Statutory Reserve	0.00%	0.00%	0.75%	0.75%
52 Year-End GF Statutory Reserve Percentage	6.47%	7.25%	7.25%	7.25%
53 Adjusted Year-End Reserve	6.47%	7.25%	8.00%	8.00%
54 Year-End GF Excess of Statutory Reserve Percentage	6.62%	2.43%	0.02%	7.10%
55				
56 Rebates and Expenditures Include (from LCS Forecast)				
57 Cigarette Rebate	\$9.7	\$10.0	\$9.8	\$9.6
58 Marijuana Tax	17.3	19.6	21.7	23.6
59 Old Age Pension	91.3	86.4	84.1	82.7
60 Aged Property Tax & Heating Credit	4.9	5.5	5.3	5.2
61 Older Coloradans Fund (Off Budget - not in Long Bill)	25.0	10.0	10.0	10.0
62 FPPA	4.4	4.4	4.4	4.5
63 Amendment 35 GFE Expenditures	0.8	0.8	0.8	0.8
64 Treasurer's Loans to School Districts (Off Budget -- Not in Long Bill)	5.0	7.4	7.4	7.4
65 Total Rebates and Expenditures	\$158.4	\$144.1	\$143.5	\$143.8

Table 3
Summary of FY 2016-17, FY 2017-18 and FY 2018-19 General Fund Appropriations
December 2018 Forecast Updated for JBC Actions on 1331 Requests through September and November 1 Budget Request

Departments	FY 2017-18 Appropriation as of 2018 Session	FY 2018-19 Appropriation as of 2018 Session	Original Nov 1 OSPB and Elected Official FY 2019-20 Requests
1 Agriculture	\$10,506,004	\$11,107,420	\$12,054,274
2 Corrections	777,720,189	810,881,347	878,640,776
3 Education	4,071,447,763	4,180,288,239	4,450,025,920
4 Governor	35,324,665	42,340,000	49,806,049
5 Health Care Policy and Finance	2,810,881,032	2,904,579,002	3,106,304,745
6 Higher Education	894,907,900	1,003,593,739	1,115,339,000
7 Human Services	888,859,937	982,587,627	1,017,303,893
8 Judicial	517,650,016	553,074,423	620,943,793
9 Labor	21,380,958	19,475,174	24,235,106
10 Law	16,214,183	16,611,039	17,880,293
11 Legislature	48,280,517	50,287,893	53,144,290
12 Local Affairs	30,324,944	37,086,367	41,526,116
13 Military Affairs	10,530,168	11,110,115	11,819,508
14 Natural Resources	30,864,532	32,005,418	33,326,757
15 Personnel	12,499,410	14,074,381	14,909,085
16 Public Health	48,798,277	52,020,069	56,286,766
17 Public Safety	124,687,644	183,106,198	152,631,588
18 Regulatory Agencies	1,844,627	1,951,431	2,112,643
19 Revenue	108,468,830	113,271,850	116,124,615
20 State	0	0	6,300,000
21 Transportation	0	0	0
22 Treasury	151,447,545	400,329,817	354,159,960
23 Capital Construction Fund			
24 Controlled Maintenance			
25			
26 Total	\$10,612,639,141	\$11,419,781,549	12,134,875,177
27			
28			
29 Amounts Deemed Exempt from Statutory Limit	\$0	\$0	\$0
30 Rebates and Expenditures	\$181,710,680	\$202,078,935	\$193,168,634
31			
32 Amount Subject to Statutory Limit	\$10,430,928,461	\$11,217,702,614	\$11,941,706,543
33 Amount Subject to Statutory Limit in Long Bill			
34 Amount Subject to Statutory Limit in Bills			

Table 4
Summary of Requested Revenue Placeholders

	Description	Initial Requist Fiscal Year	
		FY 2018-19	FY 2019-20
1	<i>Placeholders for Governor November 1 Request for Transfers out to Other Funds from General Fund</i>		
2	CDE GF transfer to State Education Fund for Total Program	\$0	\$77,000,000
3	CDE GF Transfer to State Education Fund for Education Leadership Council Priorities	0	10,000,000
4	DNR Colorado Water Plan Implementation	<u>0</u>	<u>30,000,000</u>
5	<i>Total Placeholders for Governor November 1 Request for Transfers out to Other Funds from General Fund</i>	<i>\$0</i>	<i>\$117,000,000</i>
6			
7	<i>Placeholders for Governor November 1 Request for Transfers out to CCF and CMTF from General Fund</i>		
8	Capital Construction FY18-19 supp for CMHIP bed expansion	\$843,838	\$0
9	Capital Construction GF to Capital Construction Fund (CCF) transfer request	0	141,222,105
10	IT GF to Capital Construction Fund (CCF) transfer request	0	23,164,680
11	CMTF Transfer to Controlled Maintenance Trust Fund (CMTF)	<u>0</u>	<u>40,000,000</u>
12	<i>Total Placeholders for Governor November 1 Request for Transfers out to CCF and CMTF from General Fund</i>	<i>\$843,838</i>	<i>\$204,386,785</i>

Table 5
Summary of Requested Operating Placeholders

	Description	Fiscal Year	
		FY 2018-19	FY 2019-20
1	<i>Placeholders for Potential Future Supplemental/Budget Amendment Requests:</i>		
2	GF Appropriations within the Statutory Limit:		
3	HCPF Medicaid caseload	\$19,640,798	\$0
4	DOC External Capacity Placeholder	8,000,000	0
5	HCPF Medicaid Enterprise Operations	433,424	0
6	DHS Initiative to help with opioid issues	0	5,000,000
7	DHS Juvenile Justice Improvements	0	4,500,000
8	<i>Total Operating Placholders Future Supplemental/Budget Amendment Requests</i>	\$28,074,222	\$9,500,000
9			
10	<i>Placeholders for Potential Future Legislation:</i>		
11	REV/DHS tax credits	\$0	\$185,000
12	DPS ComCor Performance Based Contracting Placeholder	0	25,000
13	REV e-file program legislation set-aside	0	20,000
14	MVA Update State Awards for Department of Military and Veterans Affairs	0	8,000
15	Statewide Increase Statutory Reserve	0	89,451,481
16	<i>Total Placeholders for Potential Future Legislation</i>	\$0	\$89,689,481
17			
18	Total Governor Requested Operating Placeholders	\$28,074,222	\$99,189,481
19	<i>Subtotal Operating Place Holders Subject to the Statutory Reserve</i>	<i>28,074,222</i>	<i>9,738,000</i>
20	<i>Subtotal Operating Place Holders NOT Subject to the Statutory Reserve</i>	<i>0</i>	<i>0</i>
21	<i>Subtotal Operating Place Holder for Cost to Increase Statutory Reserve to 8.0 Percent</i>	<i>0</i>	<i>89,451,481</i>

Table 6
TABOR Refund Mechanisms - Comparison of Current Law and November 1, 2018 Governor's Request
 Based on December 2018 Revenue Forecasts
 (millions of dollars)

	FY 17-18	FY 18-19	FY 19-20	FY 20-21
1				
2	OSPB Forecast			
3	<u>\$39.8</u>	<u>\$394.7</u>	<u>\$530.5</u>	<u>\$650.9</u>
4	18.5	394.7	530.5	650.9
5	21.3	0.0	0.0	0.0
6				
7	TABOR Refund Distribution Mechanisms - Current Law			
8		<u>\$39.8</u>	<u>\$394.7</u>	<u>\$530.5</u>
9		39.8	153.7	163.4
10		0.0	0.0	0.0
11		0.0	241.0	367.1
12				
13	TABOR Refund Distribution Mechanisms - OSPB November 1, 2018 Request			
14		<u>\$39.8</u>	<u>\$394.7</u>	<u>\$530.5</u>
15		39.8	153.7	163.4
16		0.0	0.0	0.0
17		<i>0.0</i>	<i>23.5</i>	<i>23.5</i>
18		<i>0.0</i>	<i>0.0</i>	<i>20.6</i>
19		<i>0.0</i>	<i>22.8</i>	<i>22.1</i>
20		<i>0.0</i>	<i>66.8</i>	<i>99.0</i>
21		0.0	127.9	201.9
22				
23				
24	LCS Forecast			
25	<u>\$39.8</u>	<u>\$380.4</u>	<u>\$189.0</u>	<u>\$0.0</u>
26	18.5	380.4	189.0	0.0
27	21.3	0.0	0.0	0.0
28				
29	TABOR Refund Distribution Mechanisms - Current Law			
30		<u>\$39.8</u>	<u>\$380.4</u>	<u>\$189.0</u>
31		39.8	140.8	149.5
32		0.0	0.0	0.0
33		0.0	239.6	39.5
34				
35	TABOR Refund Distribution Mechanisms - OSPB November 1, 2018 Request			
36		<u>\$39.8</u>	<u>\$380.4</u>	<u>\$189.0</u>
37		39.8	140.8	149.5
38		0.0	0.0	0.0
39		<i>0.0</i>	<i>23.5</i>	<i>23.5</i>
40		<i>0.0</i>	<i>0.0</i>	<i>0.0</i>
41		<i>0.0</i>	<i>22.8</i>	<i>0.0</i>
42		<i>0.0</i>	<i>66.8</i>	<i>0.0</i>
43		0.0	126.5	16.0
44				
(1) Please Note: The OSPB Nov. 1, 2018 request did not specify priorities for the requested distribution mechanisms. The legislation that establishes any future changes to the mechanisms would need to be prioritized. In this case, JBC staff has simply used the next largest requested mechanism that could be accomplished under the available funds.				

Table 7
2018 Interim 1331 Supplemental Requests

June 2018 Operating 1331 Supplemental Requests

Department	Issue	OSPB						JBC Action					
		FY 2017-18			FY 2018-19			FY 2017-18			FY 2018-19		
		GF	Other Funds	Total	GF	Other Funds	Total	GF	Other Funds	Total	GF	Other Funds	Total
1 Corrections	Opening Private Prison for 250 Offender Beds	\$0	\$0	\$0	\$11,307,719	\$10,851	\$11,318,570	\$0	\$0	\$0	\$0	\$0	\$0
2 Corrections	Medical Caseload	578,041	0	578,041	0	0	0	578,041	0	578,041	0	0	0
3 HCPF	County Administration	0	4,781,810	4,781,810	0	0	0	0	4,781,810	4,781,810	0	0	0
4 Human Services	FY 2017-18 Child Welfare Overexpenditure	0	8,186,023	8,186,023	0	0	0	0	6,894,401	6,894,401	0	0	0
5 Regulatory Agencies	Over-expenditure to Implement HB 18-1291	0	0	0	191,541	0	191,541	0	0	0	0	0	0
6 State	Roll Forward: Privileged Access Mangement System	0	(215,930)	(215,930)	0	215,930	215,930	0	0	0	0	0	0
7 State	HAVA Election Security Grant Matching Funds	0	317,149	317,149	0	0	0	0	317,149	317,149	0	0	0
8 Total		\$578,041	\$13,069,052	\$13,647,093	\$11,499,260	\$226,781	\$11,726,041	\$578,041	\$11,993,360	\$12,571,401	\$0	\$0	\$0

June 2018 Capital Construction 1331 Supplemental Requests

Department	Issue	OSPB Request						JBC Action					
		FY 2017-18			FY 2018-19			FY 2017-18			FY 2018-19		
		CCFE	Other Funds	Total	CCFE	Other Funds	Total	CCFE	Other Funds	Total	CCFE	Other Funds	Total
15 Governor	OIT - Public Safety Network Projects	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
16 Total		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

September 2018 Operating 1331 Supplemental Requests

Department	Issue	OSPB/State Request						JBC Action					
		FY 2017-18			FY 2018-19			FY 2017-18			FY 2018-19		
		GF	Other Funds	Total	GF	Other Funds	Total	GF	Other Funds	Total	GF	Other Funds	Total
23 Corrections	Centennial South Facilities Modifications	\$0	\$0	\$0	\$1,134,147	\$0	\$1,134,147	\$0	\$0	\$0	\$1,134,147	\$0	\$1,134,147
24 HCPF	Mental Health Institutes FY 2017-18 Medicaid Overexpenditure	0	0	0	3,694,541	3,693,309	7,387,850	0	0	0	3,694,541	3,693,309	7,387,850
25 HCPF	CBMS PEAK 1331	0	0	0	3,946,228	15,142,442	19,088,670	0	0	0	3,946,228	15,142,442	19,088,670
26 Human Services	CBMS PEAK 1331	0	0	0	(15,805,915)	(3,391,353)	(19,197,268)	0	0	0	(15,805,915)	(3,391,353)	(19,197,268)
27 Human Services	ES4 FY 2017-18 Indirect Costs Overexpenditures	0	0	0	204,247	1,596,445	1,800,692	0	0	0	233,610	0	233,610
28 Judicial	Office of Public Guardianship	0	0	0	657,482	0	657,482	0	0	0	0	0	0
29 Public Health	CBMS PEAK 1331	0	0	0	(11,751,089)	11,751,089	0	0	0	0	108,598	0	108,598
30 Revenue	Taxation - Sales and Use Tax Collection	0	0	0	1,249,437	0	1,249,437	0	0	0	0	0	0
31 Transportation	Southwest Chief and Front Range Passenger Rail Fund	0	0	0	0	2,500,000	2,500,000	0	0	0	0	931,409	931,409
32 Treasury	Public School Fund Investment Board - Fund Managers	0	0	0	0	300,000	300,000	0	0	0	0	300,000	300,000
33 Total		\$0	\$0	\$0	(\$16,670,922)	\$31,591,932	\$14,921,010	\$0	\$0	\$0	(\$6,688,791)	\$16,675,807	\$9,987,016

	JBC Action					
	FY 2017-18			FY 2018-19		
	GF	Other Funds	Total	GF	Other Funds	Total
Total Operating 1331 Supplemental Requests Approved by JBC =	\$578,041	\$11,993,360	\$12,571,401	(\$6,688,791)	\$16,675,807	\$9,987,016

	JBC Action					
	FY 2017-18			FY 2018-19		
	CCFE	Other Funds	Total	CCFE	Other Funds	Total
Total Capital Construction 1331 Supplementals Approved by JBC =	\$0	\$0	\$0	\$0	\$0	\$0

Table 8
Comparison of LCS December 2018 Forecast and OSPB December 2018 Forecast
Updated for JBC Actions on 1331 Requests through September and November 1 Budget Request

	FY 16-17	FY 17-18	FY 18-19	FY 19-20
1 GF Non Exempt Revenues:				
2 LCS	8,145.8	9,241.3	9,846.7	10,175.5
3 OSPB	8,145.8	9,241.6	9,879.3	10,505.6
4 Difference (positive number indicates LCS higher than OSPB)	0.0	(0.3)	(32.6)	(330.1)
5				
6 GF Exempt Revenues:				
7 LCS	2,130.0	2,481.6	2,600.7	2,715.2
8 OSPB	2,130.0	2,481.6	2,600.7	2,707.4
9 Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	0.0	7.8
10				
11 Total Gross GF Revenues:				
12 LCS	10,275.8	11,722.9	12,447.4	12,890.7
13 OSPB	10,275.8	11,723.2	12,480.0	13,213.0
14 Difference (positive number indicates LCS higher than OSPB)	0.0	(0.3)	(32.6)	(322.3)
15				
16 Percent Gross General Fund Revenue Growth:				
17 LCS	3.1%	14.1%	6.2%	3.6%
18 OSPB	3.1%	14.1%	6.5%	5.9%
19 Difference (positive number indicates LCS higher than OSPB)	0.0%	0.0%	-0.3%	-2.3%
20				
21 TABOR Surplus Liability:				
22 LCS	0.0	39.8	380.4	189.0
23 OSPB	0.0	39.8	394.4	528.1
24 Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	(14.0)	(339.1)
25				
26 Reimbursement for Senior and Veterans Property Tax Exemption				
27 LCS	146.8	132.3	140.7	140.8
28 OSPB	136.4	132.3	140.7	153.7
29 Difference (positive number indicates LCS higher than OSPB)	10.4	0.0	0.0	(12.9)
30				
31 Transfer to HUTF (Sec. 24-75-219, C.R.S.)				
32 LCS	79.0	79.0	495.0	200.0
33 OSPB	79.0	79.0	495.0	200.0
34 Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	0.0	0.0
35				
36 Transfer to Capital Construction (Sec. 24-75-219, C.R.S.)				
37 LCS	52.7	0.0	0.0	0.0
38 OSPB	52.7	0.0	0.0	0.0
39 Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	0.0	0.0
40				
41 Year End GF Reserve				
42 LCS	614.5	1,366.0	1,087.7	958.6
43 OSPB	614.5	1,366.0	1,102.3	928.3
44 Difference (positive number indicates LCS higher than OSPB)	(0.0)	(0.0)	(14.6)	30.3
45				
46 MONEYS IN (DEFICT)/EXCESS OF THE STATUTORY GF RESERVE				
47 LCS	30.1	691.1	272.9	2.5
48 OSPB	30.1	691.1	287.5	(27.8)
49 Difference (positive number indicates LCS higher than OSPB)	(0.0)	(0.0)	(14.6)	30.3