

MEMORANDUM

TO: JBC Members
FROM: John Ziegler
SUBJECT: 2013 March Revenue Forecast
DATE: March 19, 2013

Legislative Council Staff (LCS) and the Office of State Planning and Budgeting (OSPB) released their March revenue forecasts. Attached are three tables that provide a comparison of 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 an overview of FY 2011-12, FY 2012-13, and FY 2013-14 General Fund appropriations by department.

Table 4: Provides a list of bills that the JBC has currently voted to include as part of the General Fund balancing.

Table 5: Provides a comparison of key lines in the LCS and OSPB revenue forecasts.

Table 6: Provides a list of the amounts that are not subject to the statutory limit on General Fund appropriations.

Table 7: Provides an overview of the General Fund Exempt amounts based on the LCS forecast.

Table 8: Provides an overview of the General Fund Exempt amounts based on the OSPB forecast.

Table 1
General Fund Overview Based On OSPB March 2013 Revenue Estimate
Includes JBC Action on Figure Setting
(millions of dollars)

	FY 11-12	FY 12-13	FY 13-14	FY 14-15
1 Beginning GF Reserve	\$156.7	\$795.7	\$372.4	\$496.7
2 GF Nonexempt Revenues	6,262.6	6,802.8	7,042.2	7,446.3
3 GF Exempt Revenues	1,473.4	1,481.4	1,407.2	1,515.9
4 Transfers/Paybacks (prior Sessions)	137.1	(2.5)	0.6	0.6
5 JBC Bill that Impacts Revenues	0.0	(1.8)	(1.8)	0.0
6 TABOR Surplus Liability	0.0	0.0	0.0	0.0
7 TOTAL GF AVAILABLE	\$8,029.8	\$9,075.6	\$8,820.6	\$9,459.5
8				
9 GF Obligations:				
10 GF Appropriations	\$7,027.9	\$7,438.1	\$7,895.1	\$7,969.3
11 Supplementals	0.0	16.7	0.0	0.0
12 Supplemental Add-ons to the Long Bill	0.0	(4.9)	0.0	0.0
13 Bill or Statutory Appropriation Placeholders the JBC Has Adopted as Part of the LB Package	0.0	(1.0)	74.2	0.0
14 Adjusted GF Appropriations Base	7,027.9	7,448.9	7,969.3	7,969.3
15 Amounts Deemed Exempt from the Restriction on State Appropriations (Section 24-75-201.1, C.R.S.)	0.0	0.0	0.0	0.0
16 Medicaid Overexpenditures/Payment Delays as Required by OSPB and Controller	0.0	0.0	0.0	0.0
17 Estimated Federal Medical Assistance Percentage (FMAP) Changes (includes SB264 impact)	0.0	0.0	0.0	0.0
18 Rebates and Expenditures - Based on Statutory Minimums	133.0	147.2	154.3	147.4
19 Reimbursement for Senior and Veterans Property Tax Exemption	1.8	100.1	105.2	112.0
20 Transfer to HUTF (Sec. 24-75-219, C.R.S.)	0.0	0.0	0.0	0.0
21 Transfer to Capital Construction (Sec. 24-75-219, C.R.S.)	0.0	0.0	0.0	0.0
22 Capital Construction Transfer	49.3	61.4	95.1	59.9
23 Transfer of Excess Reserve to SEF Pursuant to SB 11-156, HB 12-1338	59.0	945.6	0.0	0.0
24 Transfer of Excess Reserve to Public School Fund pursuant to SB 11-230	0.0	0.0	0.0	0.0
25 Accounting Adjustments	(36.9)	0.0	0.0	0.0
26 TOTAL GF OBLIGATIONS	\$7,234.1	\$8,703.2	\$8,323.9	\$8,288.6
27				
28 YEAR END GF RESERVE	\$795.7	\$372.4	\$496.7	\$1,170.9
29 Governor Initiated Request to Increase Statutory Reserve	0.0	74.5	79.7	79.7
30 STATUTORY RESERVE (Section 24-75-201.1 (1) (d), C.R.S.)	281.1	298.0	318.8	318.8
31 MONEYS IN (DEFICT)/EXCESS OF THE STATUTORY GF RESERVE	\$514.6	(\$0.0)	\$98.2	\$772.4
32 Reduction Needed to Maintain 1/2 of Statutory Reserve	N/A	N/A	N/A	N/A

Table 1 - Continued

	FY 11-12	FY 12-13	FY 13-14	FY 14-15
33 Total Gross General Fund Revenues	\$7,736.0	\$8,284.2	\$8,449.4	\$8,962.2
34 Percent Gross General Fund Revenue Growth	9.2%	7.1%	2.0%	6.1%
35				
36 Transfer to the State Education Fund	\$407.5	\$440.6	\$448.6	\$481.4
37 Transfer of Excess Reserve to SEF Pursuant to SB 11-156	59.0	945.6	0.0	0.0
38 Transfer Revenues Received due to Tax Amnesty bill to SEF pursuant to SB 11-184	9.6	0.0	0.0	0.0
39 Total Transfers to the State Education Fund	\$466.5	\$1,386.2	\$448.6	\$481.4
40				
41 Required TABOR Reserve	\$308.2	\$322.7	\$329.6	\$345.3
42				
43 GF Approp Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over)	\$7,027.9	\$7,448.9	\$7,969.3	\$7,969.3
44 Total Percent Growth (Including both items within restriction and exemptions)	3.0%	6.0%	7.0%	0.0%
45 GF Appropriations Base Available Growth	\$204.8	\$421.0	\$520.4	\$0.0
46				
47 Personal Income (Sec 24-75-201.1 (1)(e)(I), CRS) - Calculation to Trigger SB 228			\$225,400.0	\$235,600.0
48 Percent Increase/(Decrease) Over Previous Year				4.5%
49				
50 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(II) through (IV), CRS)	10,290.0	10,625.0	11,270.0	11,780.0
51 Adjusted GF Appropriations Base	7,027.9	7,448.9	7,969.3	7,969.3
52 Over/(Under) Calculated Appropriations Restriction	(\$3,262.1)	(\$3,176.1)	(\$3,300.7)	(\$3,810.7)
53				
54 Year-End GF Statutory Reserve Percentage	4.0%	4.0%	4.0%	4.0%
55 Year-End GF Excess of Statutory Reserve Percentage	7.3%	0.0%	1.2%	9.7%
56				
57 Rebates and Expenditures Include (from OSPB Forecast)				
58 Cigarette Rebate	\$11.2	\$10.3	\$9.3	\$8.9
59 Old Age Pension	103.3	114.1	106.9	99.9
60 Aged Property Tax & Heating Credit	7.2	7.1	7.1	7.3
61 Older Coloradans Fund (Off Budget - not in Long Bill)	N/A	N/A	N/A	N/A
62 Old Age Supplemental Medical Care Fund - (Off Budget - not in Long Bill)	N/A	N/A	N/A	N/A
63 FPPA	9.7	14.3	29.6	29.7
64 Amendment 35 GFE Expenditures	0.9	0.8	0.7	0.7
65 Treasurer's Loans to School Districts (Off Budget -- Not in Long Bill)	0.7	0.6	0.7	0.9
66 Total Rebates and Expenditures	\$133.0	\$147.2	\$154.3	\$147.4

Table 2
General Fund Overview Based On Legislative Council March 2013 Revenue Estimate
Includes JBC Action on Figure Setting
(millions of dollars)

	FY 11-12	FY 12-13	FY 13-14	FY 14-15
1 Beginning GF Reserve	\$156.7	\$795.7	\$372.4	\$726.9
2 GF Nonexempt Revenues	6,262.6	6,758.9	6,890.8	7,158.5
3 GF Exempt Revenues	1,473.4	1,343.7	1,779.1	2,100.5
4 Transfers/Paybacks (Prior Sessions)	137.1	(2.5)	0.6	0.6
5 JBC Bill that Impacts Revenues	0.0	(1.8)	(1.8)	0.0
6 TABOR Surplus Liability	0.0	0.0	0.0	0.0
7 TOTAL GF AVAILABLE	\$8,029.8	\$8,894.0	\$9,041.1	\$9,986.5
8				
9 GF Obligations:				
10 GF Appropriations	\$7,027.9	\$7,438.1	\$7,895.1	\$7,969.3
11 Supplementals	0.0	16.7	0.0	0.0
12 Supplemental Add-ons to the Long Bill	0.0	(4.9)	0.0	0.0
13 Bill or Statutory Appropriation Placeholders the JBC Has Adopted as Part of the LB Package	0.0	(1.0)	74.2	0.0
14 Adjusted GF Appropriations Base	7,027.9	7,448.9	7,969.3	7,969.3
15 Amounts Deemed Exempt from the Restriction on State Appropriations (Section 24-75-201.1, C.R.S.)	0.0	0.0	0.0	0.0
16 Medicaid Overexpenditures/Payment Delays as Required by OSPB and the Controller	0.0	0.0	0.0	0.0
17 Estimated Federal Medical Assistance Percentage (FMAP) Changes (includes SB264 impact)	0.0	0.0	0.0	0.0
18 Rebates and Expenditures - Based on Statutory Minimums	133.1	133.3	143.6	140.5
19 Reimbursement for Senior and Veterans Property Tax Exemption	1.8	99.2	106.2	113.3
20 Transfer to HUTF (Sec. 24-75-219, C.R.S.)	0.0	0.0	0.0	0.0
21 Transfer to Capital Construction (Sec. 24-75-219, C.R.S.)	0.0	0.0	0.0	0.0
22 Capital Construction Transfer	49.3	61.4	95.1	44.5
23 Transfer of Excess Reserve to SEF pursuant to SB 11-156, HB 12-1338	59.0	778.8	0.0	0.0
24 Transfer of Excess Reserve to Public School Fund pursuant to SB 11-230	0.0	0.0	0.0	0.0
25 Accounting Adjustments	(37.0)	0.0	0.0	0.0
26 TOTAL GF OBLIGATIONS	\$7,234.1	\$8,521.6	\$8,314.2	\$8,267.6
27				
28 YEAR END GF RESERVE	\$795.7	\$372.4	\$726.9	\$1,718.9
29 Governor Initiated Request to Increase Statutory Reserve	0.0	74.5	79.7	79.7
30 STATUTORY RESERVE (Section 24-75-201.1 (1) (d), C.R.S.)	281.1	298.0	318.8	318.8
31 MONEYS IN (DEFICT)/EXCESS OF THE STATUTORY GF RESERVE	\$514.6	(\$0.0)	\$328.4	\$1,320.4
32 Reduction Needed to Maintain 1/2 of Statutory Reserve	N/A	N/A	N/A	N/A

Table 2 - Continued

	FY 11-12	FY 12-13	FY 13-14	FY 14-15
33 Total Gross General Fund Revenues	\$7,736.0	\$8,102.6	\$8,669.9	\$9,259.0
34 Percent Gross General Fund Revenue Growth	9.2%	4.7%	7.0%	6.8%
35				
36 Transfer to the State Education Fund	\$407.5	\$431.6	\$465.6	\$493.2
37 Transfer of Excess Reserve to SEF pursuant to SB 11-156, HB 12-1338	59.0	778.8	0.0	0.0
38 Total Transfers to the State Education Fund	\$466.5	\$1,210.4	\$465.6	\$493.2
39				
40 Required TABOR Reserve	\$308.2	\$318.6	\$340.8	\$361.1
41				
42 GF Approp Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over)	\$7,027.9	\$7,448.9	\$7,969.3	\$7,969.3
43 Total Percent Growth (Including both items within restriction and exemptions)	3.0%	6.0%	7.0%	0.0%
44 GF Appropriations Base Available Growth	\$204.8	\$421.0	\$520.4	\$0.0
45				
46 Personal Income (Sec 24-75-201.1 (1)(e)(I), CRS) - Calculation to Trigger SB 228			\$225,410.0	\$235,329.0
47 Percent Increase/(Decrease) Over Previous Year				4.4%
48				
49 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(VII)(A), CRS)	\$10,231.3	\$10,627.3	\$11,270.5	\$11,766.5
50 Adjusted GF Appropriations Base	7,027.9	7,448.9	7,969.3	7,969.3
51 Over/(Under) Calculated Appropriations Restriction	(\$3,203.4)	(\$3,178.4)	(\$3,301.2)	(\$3,797.2)
52				
53 Year-End GF Statutory Reserve Percentage	4.0%	4.0%	4.0%	4.0%
54 Year-End GF Excess of Statutory Reserve Percentage	7.3%	0.0%	4.1%	16.6%
55				
56 Rebates and Expenditures Include (from LCS Forecast)				
57 Cigarette Rebate	\$11.2	\$11.0	\$10.6	\$10.2
58 Old Age Pension	92.5	89.8	85.3	82.7
59 Aged Property Tax & Heating Credit	7.2	7.2	7.1	7.0
60 Older Coloradans Fund (Off Budget - not in Long Bill)	8.0	9.2	8.0	8.0
61 Old Age Supplemental Medical Care Fund - (Off Budget - not in Long Bill)	2.9	0.0	0.0	0.0
62 FPPA	9.7	14.6	30.0	30.0
63 Amendment 35 GFE Expenditures	0.9	0.9	0.9	0.8
64 Treasurer's Loans to School Districts (Off Budget -- Not in Long Bill)	0.7	0.6	1.7	1.8
65 Total Rebates and Expenditures	\$133.1	\$133.3	\$143.6	\$140.5

Table 3
Summary of FY 2011-12, FY 2012-13, and FY 2013-14 General Fund Appropriations
Introduction of Supplemental Package

Departments	FY 2011-12 Appropriation Adjusted for 2013 Session Supplemental Changes	FY 2012-13 Appropriation Adjusted for JBC Supplemental Changes and Supplemental Package Bills	FY 2012-13 Add- on Changes in the 2013 Session Long Bill	FY 2012-13 Appropriation Adjusted for Long Bill Add-ons	FY 2012-13 Separate Bills as Part of Long Bill Package During 2013 Session	FY 2012-13 Appropriation Adjusted for Add- ons and Separate Bills	FY 2013-14 Operating Base In Long Bill Based on JBC Decisions	FY 2013-14 Bills Included as Part of JBC Package and Statutory Appropriations	FY 2013-14 Operating Base Total Appropriation
1 Agriculture	\$5,164,362	6,863,921	\$0	\$6,863,921	\$0	\$6,863,921	\$7,452,600	\$0	\$7,452,600
2 Corrections	648,950,165	654,682,235	0	654,682,235	0	654,682,235	664,916,796	112,974	665,029,770
3 Education	2,833,702,613	3,015,441,352	0	3,015,441,352	0	3,015,441,352	3,119,036,320	0	3,119,036,320
4 Governor	10,613,728	18,524,704	0	18,524,704	0	18,524,704	19,683,574	0	19,683,574
5 Health Care Policy	1,698,937,482	1,859,388,056	(10,618,007)	1,848,770,049	(1,162,257)	1,847,607,792	2,073,326,294	(7,886,413)	2,065,439,881
6 Higher Education	623,962,700	628,569,790	0	628,569,790	0	628,569,790	658,479,148	0	658,479,148
7 Human Services	619,593,123	640,675,933	5,064,848	645,740,781	200,000	645,940,781	694,822,941	22,992,029	717,814,970
8 Judicial	338,455,642	353,411,788	0	353,411,788	0	353,411,788	377,630,241	0	377,630,241
9 Labor	0	0	0	0	0	0	0	0	0
10 Law	9,422,208	9,936,392	515,630	10,452,022	0	10,452,022	13,473,402	(1,432,601)	12,040,801
11 Legislature	34,684,832	35,963,244	0	35,963,244	0	35,963,244	3,509,634	34,906,735	38,416,369
12 Local Affairs	10,379,500	11,074,259	0	11,074,259	0	11,074,259	15,059,717	0	15,059,717
13 Military Affairs	5,429,298	6,692,607	0	6,692,607	0	6,692,607	7,278,331	0	7,278,331
14 Natural Resources	23,429,407	23,768,283	0	23,768,283	0	23,768,283	24,478,508	10,300,000	34,778,508
15 Personnel	4,118,272	6,603,153	0	6,603,153	0	6,603,153	5,667,357	0	5,667,357
16 Public Health	27,473,436	31,142,676	0	31,142,676	0	31,142,676	39,435,421	15,000,000	54,435,421
17 Public Safety	82,727,973	85,989,618	100,000	86,089,618	0	86,089,618	89,905,301	255,443	90,160,744
18 Regulatory Agencies	1,600,344	1,715,818	0	1,715,818	0	1,715,818	1,809,728	0	1,809,728
19 Revenue	72,744,786	73,393,521	0	73,393,521	0	73,393,521	77,646,361	0	77,646,361
20 State	0	0	0	0	0	0	0	0	0
21 Transportation	0	0	0	0	0	0	0	0	0
22 Treasury	7,903,000	109,314,351	0	109,314,351	0	109,314,351	137,492,404	0	137,492,404
23 Capital Construction Fund	0	0	0	0	0	0	0	0	0
24 Controlled Maintenance	0	13,000,000	0	23,000,000	0	23,000,000	23,000,000	0	23,000,000
25									0
26 Total	\$7,059,292,871	\$7,586,151,701	(\$4,937,529)	\$7,591,214,172	(\$962,257)	\$7,590,251,915	8,054,104,078	74,248,167	8,128,352,245
27									
28 Transfers to Capital Construction Fund									
29 Amounts Deemed Exempt from Statutory Limit	\$0	\$0				\$0			
30 Rebates and Expenditures	\$31,508,032	\$131,377,953		\$131,377,953		\$131,377,953			158,892,432
31									
32 Amount Subject to Statutory Limit	\$7,027,784,839	\$7,454,773,748	\$5,062,471	\$7,459,836,219	(\$962,257)	\$7,458,873,962			7,969,459,813
33 Amount Subject to Statutory Limit in Long Bill									7,895,211,646
34 Amount Subject to Statutory Limit in Bills									74,248,167

Table 4
Bills that Impact General Fund from the 2013 Session for FY 2012-13 and FY 2013-14

	Bill No.	Department	FY 2012-13 Impact GF	FY 2013-14 Impact GF	
1	<i>Bills Included in JBC Actions on the Long Bill Package that Impact General Fund Revenue:</i>				
2	Tobacco	13-1180	(1,792,244)	(1,803,330)	
3	Total Bills Impacting General Fund		(1,792,244)	(1,803,330)	
4	<i>Bills Included in JBC Actions on the Long Bill - Subject to Statutory Limit:</i>				
5	<i>Bills that are Part of JBC Package:</i>				
6	Amendment 35 Transfer To HCPF for Disease Management	HCPF	0	(2,000,000)	
7	Amendment 35 Transfer To HCPF for Disease Management	Public Health	0	0	
8					
9	<i>Bills that are Not Part of the JBC LB Package but are Included for Balancing:</i>				
10	Eliminate Repeal of CCJJ (not a JBC Bill)	13-007	0	56,160	
11	ICF/IID Provider Fee Changes (JBC Bill But Not Part of Budget Package)	HCPF	(1,162,257)	(1,018,559)	
12	Nursing Facility Per Diem Rates (JBC Bill But Not Part of Budget Package)	13-1152	HCPF	0	(4,867,854)
13	Behavioral Health Crisis Services (Not to be a JBC Bill)	Human Services	0	19,792,029	
14	Require Reports of Elder Abuse and Exploitation (Not a JBC Bill)	13-111	Human Services	0	3,200,000
15	Potential Statewide Child Abuse Bill (Not a JBC Bill)	Human Services	200,000	0	
16	Tobacco (JBC Bill But Not part of Budget Package)	13-1180	Law	0	(1,432,601)
17	Legislative Appropriation Bill (Not a JBC Bill)	Legislative	0	34,906,735	
18	Wildfire Mitigation Grant Program (Not to be a JBC Bill)	Natural Resources	0	10,300,000	
19	Nutrients Grant Program (Not a JBC Bill)	13-1191	Public Health	0	15,000,000
20	Eliminate Repeal of CCJJ (not a JBC Bill)	13-007	Public Safety	0	255,443
21					
22	<i>Subtotal Bills Approved as Part of JBC LB Package - Statutory Limit</i>		(962,257)	74,191,353	
23					
24	Five Year Statutory Appropriations for the Department of Corrections	N/A	Corrections	0	56,814
25					
26	Total		(2,037,587)	74,248,167	
27	Operating Budget		(2,037,587)	74,248,167	
28	Transfers Not Subject to the Statutory Limit		0	0	

Table 5
Comparison of LCS Forecast and OSPB Forecast
Based on March 2013 Revenue Forecasts

	<u>FY 11-12</u>	<u>FY 12-13</u>	<u>FY 13-14</u>	<u>FY 14-15</u>
1 GF Non Exempt Revenues:				
2 LCS	6,262.6	6,758.9	6,890.8	7,158.5
3 OSPB	6,262.6	6,802.8	7,042.2	7,446.3
4 Difference (positive number indicates LCS higher than OSPB)	0.0	(43.9)	(151.4)	(287.8)
5				
6 GF Exempt Revenues:				
7 LCS	1,473.4	1,343.7	1,779.1	2,100.5
8 OSPB	1,473.4	1,481.4	1,407.2	1,515.9
9 Difference (positive number indicates LCS higher than OSPB)	0.0	(137.7)	371.9	584.6
10				
11 Total Gross GF Revenues:				
12 LCS	7,736.0	8,102.6	8,669.9	9,259.0
13 OSPB	7,736.0	8,284.2	8,449.4	8,962.2
14 Difference (positive number indicates LCS higher than OSPB)	0.0	(181.6)	220.5	296.8
15				
16 Percent Gross General Fund Revenue Growth:				
17 LCS	9.2%	4.7%	7.0%	6.8%
18 OSPB	9.2%	7.1%	2.0%	6.1%
19 Difference (positive number indicates LCS higher than OSPB)	0.0%	-2.3%	5.0%	0.7%
20				
21 TABOR Surplus Liability:				
22 LCS	0.0	0.0	0.0	0.0
23 OSPB	0.0	0.0	0.0	0.0
24 Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	0.0	0.0
25				
26 Adjusted GF Appropriations Base:				
27 LCS	7,027.9	7,448.9	7,969.3	7,969.3
28 OSPB	7,027.9	7,448.9	7,969.3	7,969.3
29 Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	0.0	0.0
30				
31 Reimbursement for Senior and Veterans Property Tax Exemption				
32 LCS	1.8	99.2	106.2	113.3
33 OSPB	1.8	100.1	105.2	112.0
34 Difference (positive number indicates LCS higher than OSPB)	0.0	(0.9)	1.0	1.3
35				
36 Transfer of Excess Reserve to SEF pursuant to SB 11-156, HB 12-1338				
37 LCS	59.0	778.8	0.0	0.0
38 OSPB	59.0	945.6	0.0	0.0
39 Difference (positive number indicates LCS higher than OSPB)	0.0	(166.8)	0.0	0.0
40				
41 Transfer of Excess Reserve to Public School Fund Pursuant to SB 11-230				
42 LCS	0.0	0.0	0.0	0.0
43 OSPB	0.0	0.0	0.0	0.0
44 Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	0.0	0.0
45				
46 Year End GF Reserve (Included Governor's Request to Increase)				
47 LCS	281.1	372.4	398.5	398.5
48 OSPB	281.1	372.4	398.5	398.5
49 Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	0.0	0.0
50				
51 MONEYS IN (DEFICT)/EXCESS OF THE STATUTORY GF RESERVE				
52 LCS	514.6	(0.0)	328.4	1,320.4
53 OSPB	514.6	(0.0)	98.2	772.4
54 Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	230.2	548.0

Table 6
List of Amounts that are not Subject to the Statutory Limit on General Fund Appropriations
As of Decisions made through March 18,2013

	FY 2012-13	FY 2013-14
1 FY 2012-13:		
2 Amounts Deemed Exempt by General Assembly:		
3		
4		
5 Subtotal Amounts Deemed Exempt by General Assembly	\$0	
6		
7 Amounts Not Subject to the Limit due to Constitutional or Statutory Provisions:		
8		
9 Treasury, Senior Citizen and Disabled Veterans Property Tax Exemption	\$98,500,000	
10 Treasury, Fire and Police Pension Association	\$10,000,000	
11 Revenue, Old Age Heat and Fuel	7,400,000	
12 Revenue, Cigarette Tax	10,300,000	
13 Local Affairs, Fire and Police Pension Association	4,294,753	
14 HCPF - Amendment 35 Tobacco Tax	441,600	
15 Public Health, Amendment 35 Tobacco Tax	441,600	
16 Amount as Reflected in Long Bill	131,377,953	
17		
18 Subtotal Amounts Not Subject to the Limit:	\$131,377,953	
19		
20 Totals	\$131,377,953	
21 FY 2013-14:		
22 Amounts Deemed Exempt by General Assembly:		
23		
24		
25 Subtotal Amounts Deemed Exempt by General Assembly		\$0
26		
27 Amounts Not Subject to the Limit due to Constitutional or Statutory Provisions:		
28		
29 Treasury, Senior Citizen and Disabled Veterans Property Tax Exemption		\$106,200,000
30 Treasury, Fire and Police Pension Association		\$30,321,079
31 Revenue, Old Age Heat and Fuel		7,200,000
32 Revenue, Cigarette Tax		10,000,000
33 Local Affairs, Fire and Police Pension Association		4,294,753
34 HCPF - Amendment 35 Tobacco Tax		438,300
35 Public Health, Amendment 35 Tobacco Tax		438,300
36 Amount as Reflected in Long Bill		158,892,432
37		
38 Subtotal Amounts Not Subject to the Limit:		\$158,892,432
39		
40 Totals		\$158,892,432

Table 7
Appropriations from the General Fund Exempt Account
Based on Legislative Council Staff March 2013 Revenue Forecast
As of the Beginning of the Long Bill Balancing Process prior to Introduction

	FY 11-12 Recommended Appropriation	FY 12-13 Recommended Appropriation	FY 13-14 Recommended Appropriation
1 General Fund Exempt (GFE) Revenues as Estimated by LCS March 2011 Forecast	\$1,473,429,365	\$1,343,700,000	\$1,779,100,000
2			
3 A) Pursuant to Section 24-77-103.6 (2), C.R.S. a portion of the moneys in the GFE Account must be appropriated or transferred for:			
4 1) Health Care;	\$57,442,084	\$55,102,624	\$55,102,624
5 2) Education, including capital construction;	57,442,084	55,102,624	55,102,624
6 3) Retirement plans for firefighters and police officers, so long as the General Assembly determines such funding is necessary; and	9,615,832	14,294,753	14,294,753
7 4) Strategic transportation projects included in the Department of Transportation's strategic transportation project investment program.	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
8 Subtotal	<u>\$125,000,000</u>	<u>\$125,000,000</u>	<u>\$125,000,000</u>
9			
10 B) Pursuant to Section 24-77-104.5 (1) (b), C.R.S. the remaining amount in the GFE Account shall be split equally for the following 3 purposes:			
11 1) Health Care;	\$449,476,455	\$406,233,333	\$551,366,667
12 2) Preschool through 12th Grade; and	449,476,455	406,233,333	551,366,667
13 3) Benefit of students attending community colleges or other institutions of higher education.	<u>449,476,455</u>	<u>406,233,333</u>	<u>551,366,667</u>
14 Subtotal	<u>\$1,348,429,365</u>	<u>\$1,218,700,000</u>	<u>\$1,654,100,000</u>
15			
16 Total GFE Appropriation to:			
17 1) Health Care	\$506,918,539	\$461,335,957	\$606,469,290
18 2) Preschool through 12th Grade Education	506,918,539	461,335,957	606,469,290
19 3) Higher Education	449,476,455	406,233,333	551,366,667
20 4) Retirement Plans for Firefighters and Police Officers	9,615,832	14,294,753	14,294,753
21 5) Transportation Projects	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
22 Total Appropriations from GFE Account	<u>\$1,473,429,365</u>	<u>\$1,343,700,000</u>	<u>\$1,779,100,000</u>
23			

Table 8
Appropriations from the General Fund Exempt Account
Based on Office of State Planning and Budgeting March 2013 Revenue Forecast
As of the Beginning of the Long Bill Balancing Process prior to Introduction

	FY 11-12 Recommended Appropriation	FY 12-13 Recommended Appropriation	FY 13-14 Recommended Appropriation
1 General Fund Exempt (GFE) Revenues as Estimated by OSPB March 2011 Forecast	\$1,473,429,365	\$1,481,400,000	\$1,407,200,000
2			
3 A) Pursuant to Section 24-77-103.6 (2), C.R.S. a portion of the moneys in the GFE Account must be appropriated or transferred for:			
4 1) Health Care;	\$57,442,084	\$55,102,624	\$55,102,624
5 2) Education, including capital construction;	57,442,084	55,102,624	55,102,624
6 3) Retirement plans for firefighters and police officers, so long as the General Assembly determines such funding is necessary; and	9,615,832	14,294,753	14,294,753
7 4) Strategic transportation projects included in the Department of Transportation's strategic transportation project investment program.	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
8 Subtotal	<u>\$125,000,000</u>	<u>\$125,000,000</u>	<u>\$125,000,000</u>
9			
10 B) Pursuant to Section 24-77-104.5 (1) (b), C.R.S. the remaining amount in the GFE Account shall be split equally for the following 3 purposes:			
11 1) Health Care;	\$449,476,455	\$452,133,333	\$427,400,000
12 2) Preschool through 12th Grade; and	449,476,455	452,133,333	427,400,000
13 3) Benefit of students attending community colleges or other institutions of higher education.	<u>449,476,455</u>	<u>452,133,333</u>	<u>427,400,000</u>
14 Subtotal	<u>\$1,348,429,365</u>	<u>\$1,356,400,000</u>	<u>\$1,282,200,000</u>
15			
16 Total GFE Appropriation to:			
17 1) Health Care	\$506,918,539	\$507,235,957	\$482,502,624
18 2) Preschool through 12th Grade Education	506,918,539	507,235,957	482,502,624
19 3) Higher Education	449,476,455	452,133,333	427,400,000
20 4) Retirement Plans for Firefighters and Police Officers	9,615,832	14,294,753	14,294,753
21 5) Transportation Projects	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
22 Total Appropriations from GFE Account	<u>\$1,473,429,365</u>	<u>\$1,481,400,000</u>	<u>\$1,407,200,000</u>
23			