

# MEMORANDUM

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**TO:** JBC Members

**FROM:** John Ziegler

**SUBJECT:** March 2017 Revenue Forecast with JBC Actions through March 17, 2017

**DATE:** March 20, 2017

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Legislative Council Staff (LCS) and the Office of State Planning and Budgeting (OSPB) released their March revenue forecasts on March 17, 2017. The General Fund Overviews have been updated for the Joint Budget Committee (JBC) actions through March 17, 2017. Please note that many of these items are likely to change as the balancing process for figure setting continues over the next week. Attached are tables that provide a comparison of the information as it pertains to the March revenue forecasts.

- Table 1:** Provides the General Fund Overview based on the LCS revenue forecast.
- Table 2:** Provides the General Fund Overview based on the OSPB revenue forecast.
- Table 3:** Provides a summary of the FY 2016-17 and FY 2017-18 appropriations based on JBC actions through March 17, 2017.
- Table 4:** Provides a summary of bills associated with balancing based on JBC actions through March 17, 2017.
- Table 5:** Provides a comparison of the LCS forecast and the OSPB forecast.
- Table 6:** Provides a list of major items for which the JBC has taken no action. Please note that this list is not meant to be all inclusive. It is merely meant to provide a reminder of major items that have been discussed during the figure setting process. There could be many additional items.

Please note the following:

- FY 2016-17 - Based on both forecasts the General Fund has a deficit for FY 2016-17. The LCS forecast indicates a forecasted deficit of \$123.8 million and the OSPB forecast indicates a forecasted deficit of \$214.6 million. *Staff recommends the JBC choose a forecast they wish to use for balancing and introduce legislation to lower the reserve based on the forecast the budget is based on if the General Assembly wishes to utilize the statutory reserve to balance FY 2016-17.*
- FY 2017-18 – Based on the LCS forecast, there would be a General Fund deficit of \$382.2

million in FY 2017-18. Based on the OSPB forecast, there would be a General Fund deficit of \$524.8 million in FY 2017-18. These amounts will change based on JBC actions in the coming week.

- There are several items that may impact the level of funding in both FY 2016-17 and FY 2017-18. The General Fund overviews presented in this memorandum include the assumptions based on the actions of the JBC as of March 17, 2017. *It is important to note that all of the items in these General Fund Overviews can be impacted by future actions of the General Assembly. The General Fund overviews will change as future decisions are made and future revenue forecasts are published.*

**Table 1**  
**General Fund Overview Based On Legislative Council March 2017 Revenue Estimate**  
**Updated for JBC Actions as of March 17, 2017**  
(millions of dollars)

	<b>FY 16-17</b>	<b>FY 17-18</b>
1 Beginning GF Reserve	\$512.8	\$509.5
2 GF Nonexempt Revenues	8,016.6	8,351.0
3 GF Exempt Revenues	2,435.2	2,713.8
4 Transfers/Paybacks (Prior Sessions)	44.7	16.5
5 Governor Place Holder Requests Based on November 1, 2016 Request	0.0	0.0
6 <b>TOTAL GF AVAILABLE</b>	<b>\$11,009.3</b>	<b>\$11,590.8</b>
7		
8 GF Obligations:		
9 GF Appropriations	\$9,827.1	\$10,383.9
10 Long Bill Supplemental Add-ons	(42.8)	0.0
11 JBC Separate Bills/Placeholders Included for Balancing	0.0	59.5
12 Adjusted GF Appropriations Base	9,784.3	10,443.4
13 TABOR Refund Pursuant to Section 20 (7) (d) of Article X of the Colorado Constitution	0.0	286.7
14 Adjustment to TABOR Refund Based on Governor's November 1, 2016 Request	0.0	0.0
15 Rebates and Expenditures - Based on Statutory Minimums	151.2	139.0
16 Reimbursement for Senior and Veterans Property Tax Exemption	136.0	148.0
17 Governor Jan. 17 Request for Legislation to Reduce Homestead Exemption	0.0	0.0
18 Transfer to HUTF (Sec. 24-75-219, C.R.S.)	158.0	110.6
19 Place Holder in Governor's Request to Decrease Transfer to the HUTF	0.0	0.0
20 Transfer to Capital Construction (Sec. 24-75-219, C.R.S.)	52.7	55.3
21 JBC Action to Decrease Transfer to the Capital Construction Fund under Sec. 24-75-219, C.R.S.	0.0	(55.3)
22 Transfer to the Capital Construction Fund Other than those Required Under Sec. 24-75-219, C.R.S.	31.8	63.9
23 Transfer to FPPA and SEF - SB 13-234	25.3	25.3
24 Transfers to Other Funds	160.5	88.5
25 Transfer to Other Funds as Approved by JBC	0.0	14.5
26 Accounting Adjustments	0.0	(22.6)
27 <b>TOTAL GF OBLIGATIONS</b>	<b>\$10,499.8</b>	<b>\$11,297.3</b>
28		
29 <b>YEAR END GF RESERVE</b>	<b>\$509.5</b>	<b>\$293.5</b>
30 Additional Amount Required to Decrease Statutory Reserve	\$0.0	\$0.0
31 <b>STATUTORY RESERVE</b> (Section 24-75-201.1 (1) (d), C.R.S.)	<b>633.0</b>	<b>675.6</b>
32 <b>MONEYS IN (DEFICT)/EXCESS OF THE STATUTORY GF RESERVE</b>	<b>(\$123.5)</b>	<b>(\$382.2)</b>

**Table 1 - Continued**

	<b>FY 16-17</b>	<b>FY 17-18</b>
33 Total Gross General Fund Revenues	\$10,451.8	\$11,064.8
34 Percent Gross General Fund Revenue Growth	4.8%	5.9%
35		
36 Transfer to the State Education Fund	\$550.0	\$585.3
37 Transfer of Excess Reserve to SEF pursuant to SB 11-156, HB 12-1338, SB 13-234, SB 13-260	25.3	25.3
38 Total Transfers to the State Education Fund	\$575.3	\$610.6
39		
40 Required TABOR Reserve	\$393.7	\$416.5
41		
42 GF Approp Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over)	\$9,784.3	\$10,443.4
43 Total Percent Growth (Including both items within restriction and exemptions)	4.8%	6.7%
44 GF Appropriations Base Available Growth	\$448.7	\$659.1
45		
46 Personal Income (Sec 24-75-201.1 (1)(e)(I), CRS) - Calculation to Trigger SB 228	\$277,732.0	\$287,620.0
47 Percent Increase/(Decrease) Over Previous Year	4.2%	3.6%
48		
49 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(VII)(A), CRS)	\$13,326.8	\$13,886.6
50 Adjusted GF Appropriations Base	9,784.3	10,443.4
51 Over/(Under) Calculated Appropriations Restriction	(\$3,542.5)	(\$3,443.2)
52		
53 Additional Percentage Required to Decrease Statutory Reserve	0.0%	0.0%
54 Year-End GF Statutory Reserve Percentage	6.5%	6.5%
55 Adjusted Year-End Reserve	6.5%	6.5%
56 Year-End GF Excess of Statutory Reserve Percentage	-1.3%	-3.7%
57		
58 Rebates and Expenditures Include (from LCS Forecast)		
59 Cigarette Rebate	\$10.9	\$10.8
60 Marijuana Tax	\$13.6	\$12.5
61 Old Age Pension	96.1	90.7
62 Aged Property Tax & Heating Credit	5.7	5.3
63 Older Coloradans Fund (Off Budget - not in Long Bill)	16.4	10.0
64 FPPA	4.2	4.2
65 Amendment 35 GFE Expenditures	0.9	0.9
66 Treasurer's Loans to School Districts (Off Budget -- Not in Long Bill)	3.4	4.6
67 Total Rebates and Expenditures	\$151.2	\$139.0

**Table 1 - Continued**

	<b>FY 16-17</b>	<b>FY 17-18</b>
68 Calculation of Statutory Reserve (Assuming Passage of JBC Bill SB 15-251)		
69 Adjusted GF Appropriations Base	\$9,784.3	\$10,443.4
70 Amounts Exempt from Statutory Reserve:		
71 Anschutz Medical Campus COP (HED)	7.2	5.5
72 Federal Mineral Lease COP (HED)	12.1	17.0
73 Federal Mineral Lease COP (IRE)	0.0	0.0
74 CSP II COP (COR)	20.3	20.3
75 Lease Purchase of Ralph L. Carr Judicial Center (JUD)	4.8	4.7
76 Public Safety COPs for Pueblo and Grand Junction Labs (PUBSAF)	1.6	1.6
77 Adjusted GF Base For Calculation of Statutory Reserve	<u>9,738.3</u>	<u>10,394.3</u>
78 STATUTORY RESERVE (Section 24-75-201.1 (1) (d), C.R.S.)	<u>\$633.0</u>	<u>\$675.6</u>

**Table 2**  
**General Fund Overview Based On OSPB March 2017 Revenue Estimate**  
**Updated for JBC Actions as of March 17, 2017**  
(millions of dollars)

	<b>FY 16-17</b>	<b>FY 17-18</b>
1 Beginning GF Reserve	\$512.8	\$418.4
2 GF Nonexempt Revenues	7,998.1	8,200.2
3 GF Exempt Revenues	2,376.1	2,713.8
4 Transfers/Paybacks (prior Sessions)	44.9	17.2
5 Governor Place Holder Requests	0.0	0.0
6 TOTAL GF AVAILABLE	\$10,931.9	\$11,349.6
7		
8 GF Obligations:		
9 GF Appropriations	\$9,827.1	\$10,383.9
10 Long Bill Supplemental Add-ons	(42.8)	0.0
11 JBC Separate Bills/Placeholders Included for Balancing	0.0	59.5
12 Adjusted GF Appropriations Base	9,784.3	10,443.4
13 TABOR Refund Pursuant to Section 20 (7) (d) of Article X of the Colorado Constitution	0.0	157.8
14 Adjustment to TABOR Refund Based on JBC Budget Package Actions	0.0	0.0
15 Rebates and Expenditures - Based on Statutory Minimums	147.8	152.4
16 Reimbursement for Senior and Veterans Property Tax Exemption	144.2	152.0
17 Governor Jan. 17 Request for Legislation to Reduce Homestead Exemption	0.0	0.0
18 Transfer to HUTF (Sec. 24-75-219, C.R.S.)	158.0	109.1
19 Place Holder in Governor's Request to Decrease Transfer to the HUTF	0.0	(0.0)
20 Transfer to Capital Construction (Sec. 24-75-219, C.R.S.)	52.7	54.6
21 JBC Action to Decrease Transfer to the Capital Construction Fund under Sec. 24-75-219, C.R.S.	0.0	(54.6)
22 Transfer to the Capital Construction Fund Other than those Required Under Sec. 24-75-219, C.R.S.	31.8	63.9
23 Transfer to FPPA and SEF - SB 13-234	25.3	25.3
24 Transfers to Other Funds	169.4	103.1
25 Transfer to Other Funds as Approved by JBC	0.0	14.5
26 Accounting Adjustments	0.0	(22.7)
27 TOTAL GF OBLIGATIONS	\$10,513.5	\$11,198.8
28		
29 YEAR END GF RESERVE	\$418.4	\$150.8
30 Additional Amount to Decrease Statutory Reserve as Requested by Governor on November 1, 2016 (= 5.4% Reser	\$0.0	\$0.0
31 STATUTORY RESERVE (Section 24-75-201.1 (1) (d), C.R.S.)	633.0	675.6
32 MONEYS IN (DEFICIT)/EXCESS OF THE STATUTORY GF RESERVE	(\$214.6)	(\$524.8)

Table 2 - Continued

	FY 16-17	FY 17-18
33 Total Gross General Fund Revenues	\$10,374.2	\$10,914.0
34 Percent Gross General Fund Revenue Growth	4.0%	5.2%
35		
36 Transfer to the State Education Fund	\$569.9	\$605.0
37 Transfer of Excess Reserve to SEF Pursuant to SB 11-156, HB 12-1338, SB 13-234, SB 13.260	25.3	25.3
38 Total Transfers to the State Education Fund	\$595.2	\$630.3
39		
40 Required TABOR Reserve	\$392.0	\$516.5
41		
42 GF Appropriation Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over)	\$9,784.3	\$10,443.4
43 Total Percent Growth (Including both items within restriction and exemptions)	4.8%	6.7%
44 GF Appropriations Base Available Growth	\$448.7	\$659.1
45		
46 Personal Income (Sec 24-75-201.1 (1)(e)(I), CRS) - Calculation to Trigger SB 228	\$266,500.0	\$277,700.0
47 Percent Increase/(Decrease) Over Previous Year	8.1%	4.2%
48		
49 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(II) through (IV), CRS)	13,325.0	13,885.0
50 Adjusted GF Appropriations Base	9,784.3	10,443.4
51 Over/(Under) Calculated Appropriations Restriction	(\$3,540.7)	(\$3,441.6)
52		
53 Additional Percentage Required to Decrease Statutory Reserve as Requested by Governor on January 15, 2016	0.0%	0.0%
54 Year-End GF Statutory Reserve Percentage	6.5%	6.5%
55 Adjusted Year-End Statutory Reserve Percentage	6.5%	6.5%
56 Year-End GF Excess of Statutory Reserve Percentage	-2.2%	-5.0%
57		
58 Rebates and Expenditures Include (from OSPB Forecast)		
59 Cigarette Rebate	\$9.2	\$8.8
60 Marijuana Tax	\$15.2	\$15.3
61 Old Age Pension	108.0	112.9
62 Aged Property Tax & Heating Credit	6.9	6.8
63 FPPA	4.3	4.3
64 Amendment 35 GFE Expenditures	0.8	0.8
65 Treasurer's Loans to School Districts (Off Budget -- Not in Long Bill)	3.4	3.5
66 Total Rebates and Expenditures	\$147.8	\$152.4

**Table 2 - Continued**

	<b>FY 16-17</b>	<b>FY 17-18</b>
67 Calculation of Statutory Reserve (Assuming Passage of JBC Bill LLS 15-1022)		
68 Adjusted GF Appropriations Base	\$9,784.3	\$10,443.4
69 Amounts Exempt from Statutory Reserve:		
70 Anschutz Medical Campus COP (HED)	7.2	5.5
71 Federal Mineral Lease COP (HED)	12.1	17.0
72 Federal Mineral Lease COP (TRE)	0.0	0.0
73 CSP II COP (COR)	20.3	20.3
74 Lease Purchase of Ralph L. Carr Judicial Center (JUD)	4.8	4.7
75 Public Safety COPs For Pueblo and Grand Junction Labs (PUBSAF)	1.6	1.6
76 Adjusted GF Base For Calculation of Statutory Reserve	<u>9,738.3</u>	<u>10,394.3</u>
77 STATUTORY RESERVE (Section 24-75-201.1 (1) (d), C.R.S.)	<u>\$633.0</u>	<u>\$675.6</u>

**Table 3**  
**Summary of FY 2016-17 and FY 2017-18 General Fund Appropriations**  
**Updated for JBC Actions as of March 17, 2017**

	FY 2016-17 Appropriation Adjusted for JBC Supplemental Changes and Supplemental Package Bills	FY 2016-17 Add- on Changes in the 2017 Session Long Bill	FY 2016-17 Appropriation Adjusted for Long Bill Add-ons	FY 2017-18 Operating Base In Long Bill as Introduced	FY 2017-18 Bills and Statutory Appropriations	FY 2017-18 Operating Base Total Appropriation	
1	Agriculture	10,753,079	\$0	\$10,753,079	\$11,862,701	\$0	\$11,862,701
2	Corrections	751,095,253	0	751,095,253	765,634,768	7,761,044	773,395,812
3	Education	3,764,862,059	0	3,764,862,059	4,152,918,765	0	4,152,918,765
4	Governor	35,966,004	0	35,966,004	29,322,535	8,400,000	37,722,535
5	Health Care Policy and Finance	2,671,769,926	(42,275,376)	2,629,494,550	2,798,631,745	1,053,116	2,799,684,861
6	Higher Education	871,034,716	0	871,034,716	894,879,242	0	894,879,242
7	Human Services	831,272,286	0	831,272,286	858,044,389	300,000	858,344,389
8	Judicial	491,246,425	0	491,246,425	505,865,909	0	505,865,909
9	Labor	20,786,362	0	20,786,362	21,160,059	0	21,160,059
10	Law	15,195,675	0	15,195,675	15,909,698	0	15,909,698
11	Legislature	44,789,293	0	44,789,293	5,375,931	41,982,594	47,358,525
12	Local Affairs	26,012,580	(525,000)	25,487,580	25,919,170	0	25,919,170
13	Military Affairs	8,443,132	0	8,443,132	10,045,656	0	10,045,656
14	Natural Resources	28,742,941	0	28,742,941	30,354,282	0	30,354,282
15	Personnel	13,145,504	0	13,145,504	10,792,851	0	10,792,851
16	Public Health	47,629,976	0	47,629,976	47,998,297	0	47,998,297
17	Public Safety	122,680,880	0	122,680,880	120,855,185	0	120,855,185
18	Regulatory Agencies	1,769,297	0	1,769,297	1,804,046	0	1,804,046
19	Revenue	100,680,413	0	100,680,413	106,790,854	0	106,790,854
20	State	0	0	0	0	0	0
21	Transportation	0	0	0	0	0	0
22	Treasury	146,008,257	(6,700,000)	139,308,257	148,745,731	0	148,745,731
23	Capital Construction Fund	0	0	0	0	0	0
24	Controlled Maintenance	0	0	0	0	0	0
25							
26	<b>Total</b>	<b>\$10,003,884,058</b>	<b>(\$49,500,376)</b>	<b>\$9,954,383,682</b>	<b>\$10,562,911,814</b>	<b>\$59,496,754</b>	<b>\$10,622,408,568</b>
27							
28							
29	Amounts Deemed Exempt from Statutory Limit	\$0					
30	Rebates and Expenditures	\$176,795,180	(\$6,700,000)	\$170,095,180			\$179,035,464
31							
32	Amount Subject to Statutory Limit	\$9,827,088,878	(\$42,800,376)	\$9,784,288,502			\$10,443,373,104
33	Amount Subject to Statutory Limit in Long Bill						\$10,383,876,350
34	Amount Subject to Statutory Limit in Bills						\$59,496,754

Table 4  
 Bills that Impact General Fund from the 2017 Session for FY 2016-17 and FY 2017-18  
 Updated for JBC Actions as of March 17, 2017

Title	Bill No.	Department	FY 2016-17 Impact GF	FY 2017-18 Impact GF
<b>Bills Included in JBC Long Bill Balancing that Impact General Fund Revenue:</b>				
<i>Transfers from the General Fund:</i>				
Technology Advancement and Emergency Fund	LLS 976	Governor	0	(2,000,000)
Disaster Emergency Fund for Costs Associated with 2013 Floods	????	Public Safety	0	(12,500,000)
<i>Subtotal Transfers from the General Fund:</i>				(14,500,000)
<b>Total Bills and Other Actions that Impact General Fund Revenue - 2017 Session</b>			<b>0</b>	<b>(14,500,000)</b>
<b>Bills Included in JBC Actions on the Long Bill - Subject to Statutory Limit:</b>				
<i>Bills that are Part of JBC Package:</i>				
<i>Bills for which the JBC is Including a Placeholder in Balancing that are JBC Bills</i>				
Information Technology Bill	LLS ???	Governor	0	300,000
Performance Payments/ACC Bill	LLS ???	HCPF	0	27,549
Child Welfare Provider Rate	LLS 974	Hum Serv	0	300,000
<i>Bills for which the JBC is Including a Placeholder in Balancing But that Are Not JBC Bills</i>				
Economic Development Commission Reauthorization	???	Governor	0	5,000,000
Colorado Energy Office Reauthorization	???	Governor	0	3,100,000
Allow Medicaid Home Health Services In Community	SB 17-091	HCPF	0	1,025,567
FY 2017-18 Legislative Appropriation Bill	SB 17-230	Legislature	0	41,982,594
<b>Subtotal Bills Approved as Part of JBC LB Balancing - Statutory Limit</b>			<b>0</b>	<b>51,735,710</b>
<b>Items that Do not Impact the Statutory Limit - Part of JBC Budget Package</b>				
<i>Bills Included with the Long Bill Package:</i>				
Capital Construction Transfer Bill	LLS ???			63,852,987
<b>Subtotal Place Holders</b>			<b>0</b>	<b>0</b>
Five Year Statutory Appropriations for the Department of Corrections	N/A	Corrections	0	7,761,044
<b>Total</b>			<b>0</b>	<b>123,349,741</b>
Operating Budget (Includes Bills, Five Years, and Placeholders)			0	59,496,754
Bills not Included in Statutory Reserve Calculation			0	63,852,987

**Table 5**  
**Comparison of LCS Forecast and OSPB Forecast**  
**Updated for JBC Actions as of March 17, 2017**

	<b>FY 15-16</b>	<b>FY 16-17</b>	<b>FY 17-18</b>	<b>FY 18-19</b>
1 GF Non Exempt Revenues:				
2 LCS	7,574.6	8,016.6	8,351.0	8,848.7
3 OSPB	7,574.6	7,998.1	8,200.2	8,669.4
4 Difference (positive number indicates LCS higher than OSPB)	0.0	18.5	150.8	179.3
5				
6 GF Exempt Revenues:				
7 LCS	2,396.8	2,435.2	2,713.8	2,841.4
8 OSPB	2,396.8	2,376.1	2,713.8	2,836.0
9 Difference (positive number indicates LCS higher than OSPB)	0.0	59.1	0.0	5.4
10				
11 Total Gross GF Revenues:				
12 LCS	9,971.4	10,451.8	11,064.8	11,690.1
13 OSPB	9,971.4	10,374.2	10,914.0	11,505.4
14 Difference (positive number indicates LCS higher than OSPB)	0.0	77.6	150.8	184.7
15				
16 Percent Gross General Fund Revenue Growth:				
17 LCS	1.7%	4.8%	5.9%	5.7%
18 OSPB	1.7%	4.0%	5.2%	5.4%
19 Difference (positive number indicates LCS higher than OSPB)	0.0%	0.8%	0.7%	0.2%
20				
21 TABOR Surplus Liability:				
22 LCS	0.0	0.0	286.7	288.6
23 OSPB	0.0	0.0	157.8	145.1
24 Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	128.9	143.5
25				
26 Reimbursement for Senior and Veterans Property Tax Exemption				
27 LCS	127.1	136.0	148.0	160.7
28 OSPB	127.1	144.2	152.0	162.7
29 Difference (positive number indicates LCS higher than OSPB)	0.0	(8.2)	(4.0)	(2.0)
30				
31 Transfer to HUTF (Sec. 24-75-219, C.R.S.)				
32 LCS	199.2	158.0	110.6	116.9
33 OSPB	199.2	158.0	109.1	115.1
34 Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	1.5	1.8
35				
36 Transfer to Capital Construction (Sec. 24-75-219, C.R.S.)				
37 LCS	49.8	52.7	55.3	58.5
38 OSPB	49.8	52.7	54.6	57.5
39 Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	0.8	0.9
40				
41 Year End GF Reserve				
42 LCS	512.8	509.5	293.5	683.1
43 OSPB	512.8	418.4	150.8	464.5
44 Difference (positive number indicates LCS higher than OSPB)	(0.0)	91.1	142.6	218.6
45				
46 MONEYS IN (DEFICT)/EXCESS OF THE STATUTORY GF RESERVE				
47 LCS	48.9	(123.5)	(382.2)	7.2
48 OSPB	48.9	(214.6)	(524.8)	(211.4)
49 Difference (positive number indicates LCS higher than OSPB)	(0.0)	91.1	142.6	218.6

**Table 6**  
**List of Major Items for Which the JBC Had Taken No Action as of March 17, 2017**  
**FY 2016-17 and FY 2017-18**  
(Please Note: As of March 17, 2017 JBC Actions - These Items May Change Significantly Based on Future Legislative Actions)  
(in Millions)

General Fund Items	FY 2016-17	FY 2017-18	Notes
<u>Revenue Changes:</u>			
Transfer SERF to GF	0.0	46.9	Increases GF revenues. Requires a bill.
Transfer Severance Tax to General Fund	31.7	45.7	Increases GF revenues. Requires a bill.
Total Net increase to GF	31.7	92.6	
<u>GF Obligation Changes:</u>			
Hospital Provider Fee Cap (Based on LCS Forecast)	0.0	(195.0)	This amount depends on the forecast that is chosen. OSPB = net \$135.1 million.
Limit Senior Homestead Exemption	0.0	(68.1)	Requires a bill.
Reduce General Fund Transferred to Transportation (Based on LCS Forecast)	(79.0)	(31.6)	This amount depends on the forecast that is chosen. OSPB = net \$30.1 million.
One Percent Increase in Salary Survey	0.0	10.2	This amount is an approximation. Final amount would be determined in templates.
One Percent Increase in Provider Rates	0.0	22.8	This amount is an approximation. Final amount would be determined in templates.
Change to K-12 Negative Factor	0.0	0.0	This amount is highly variable based on decision. Requires a bill.
Total net GF (savings)/cost	(79.0)	(261.7)	
<u>Avoided GF Costs:</u>			
Increase Recreational Marijuana Tax to 12% and Use for Education	0.0	(41.9)	Avoids GF appropriations by using MTCF. Requires a bill.



# General Fund Overview

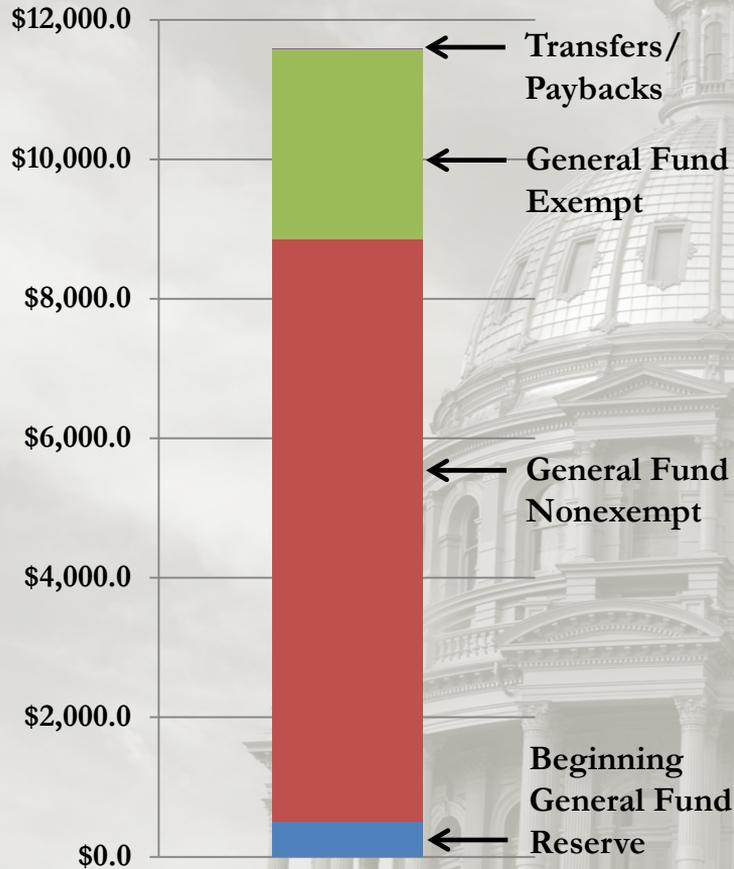
**Presented by:**

**John Ziegler, JBC Staff**

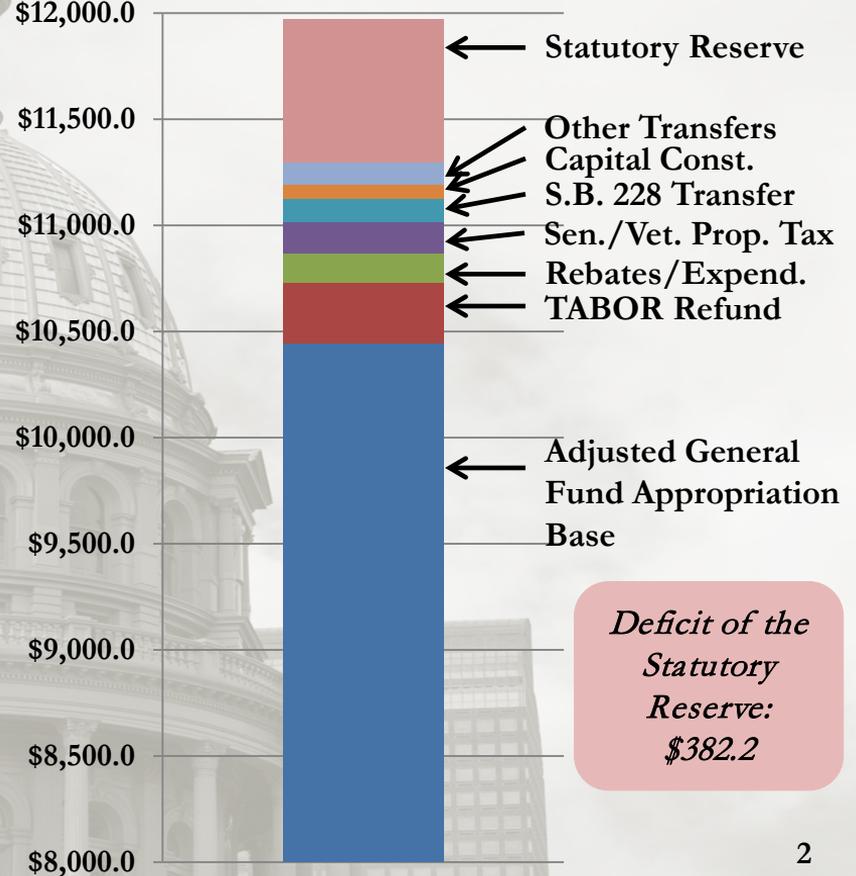
**March 20, 2017**

# Legislative Council

Revenues: \$11,590.8



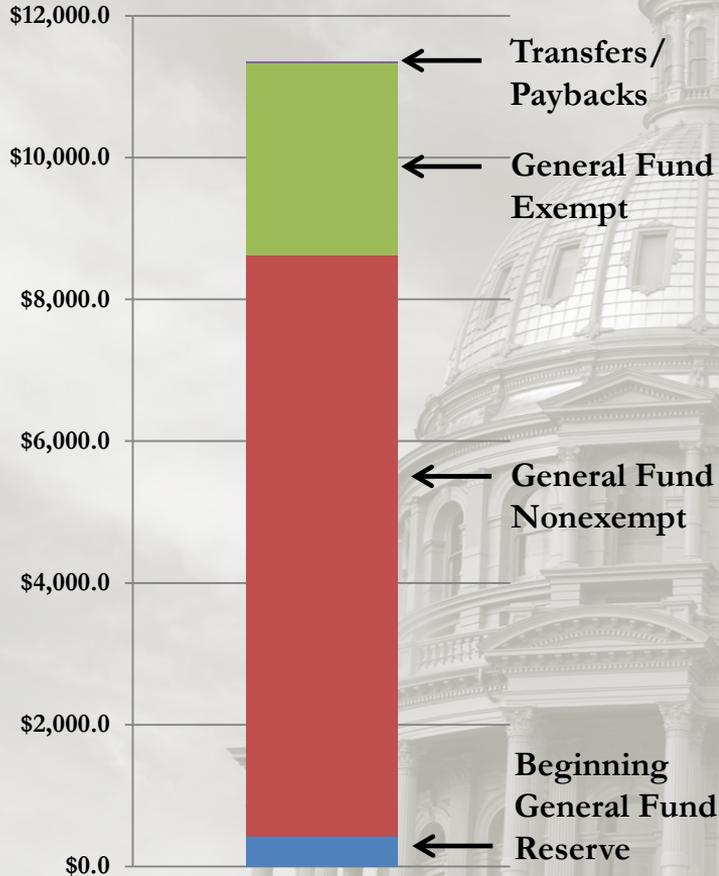
Obligations: \$11,972.9



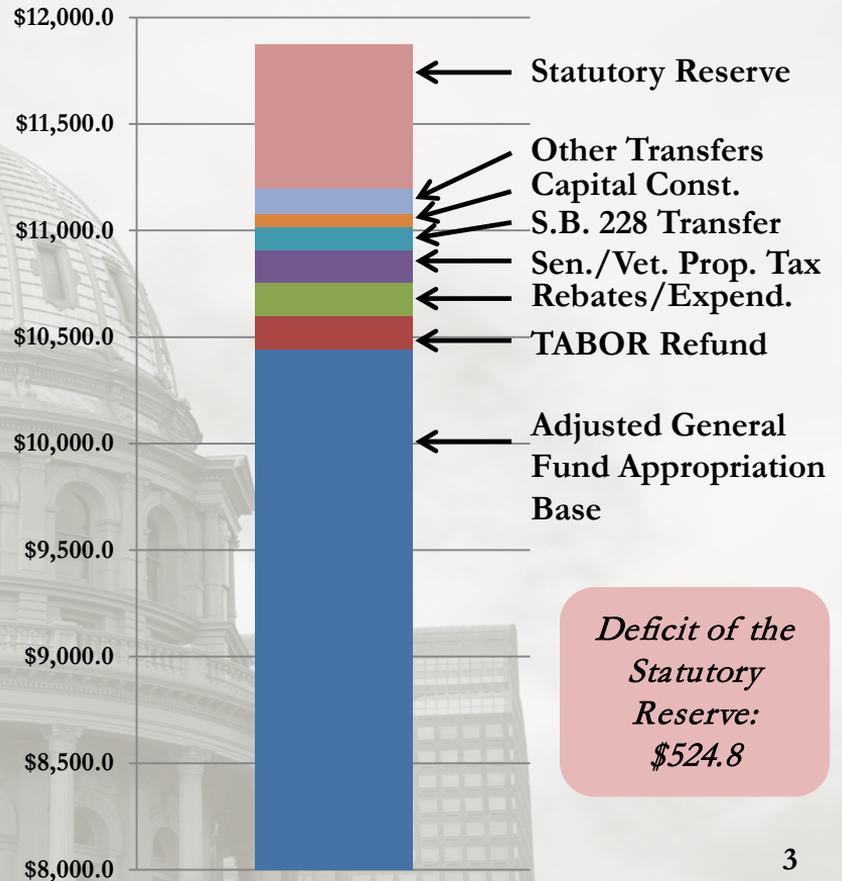
*Deficit of the Statutory Reserve: \$382.2*

# OSPB

Revenues: \$11,349.6



Obligations: \$11,874.4

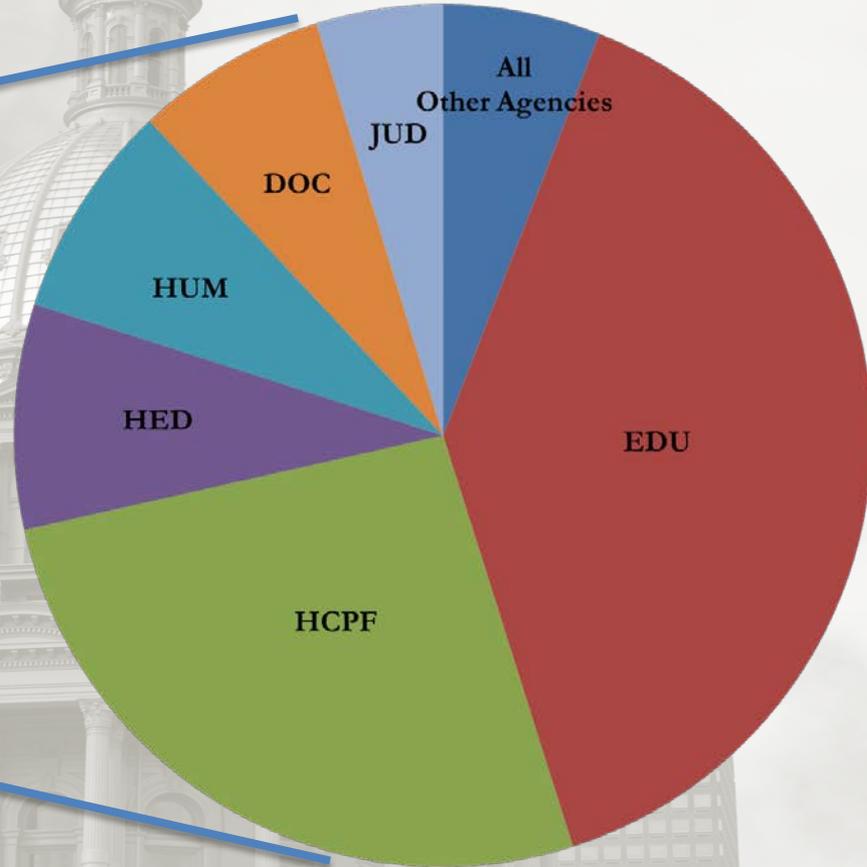


*Deficit of the Statutory Reserve: \$524.8*

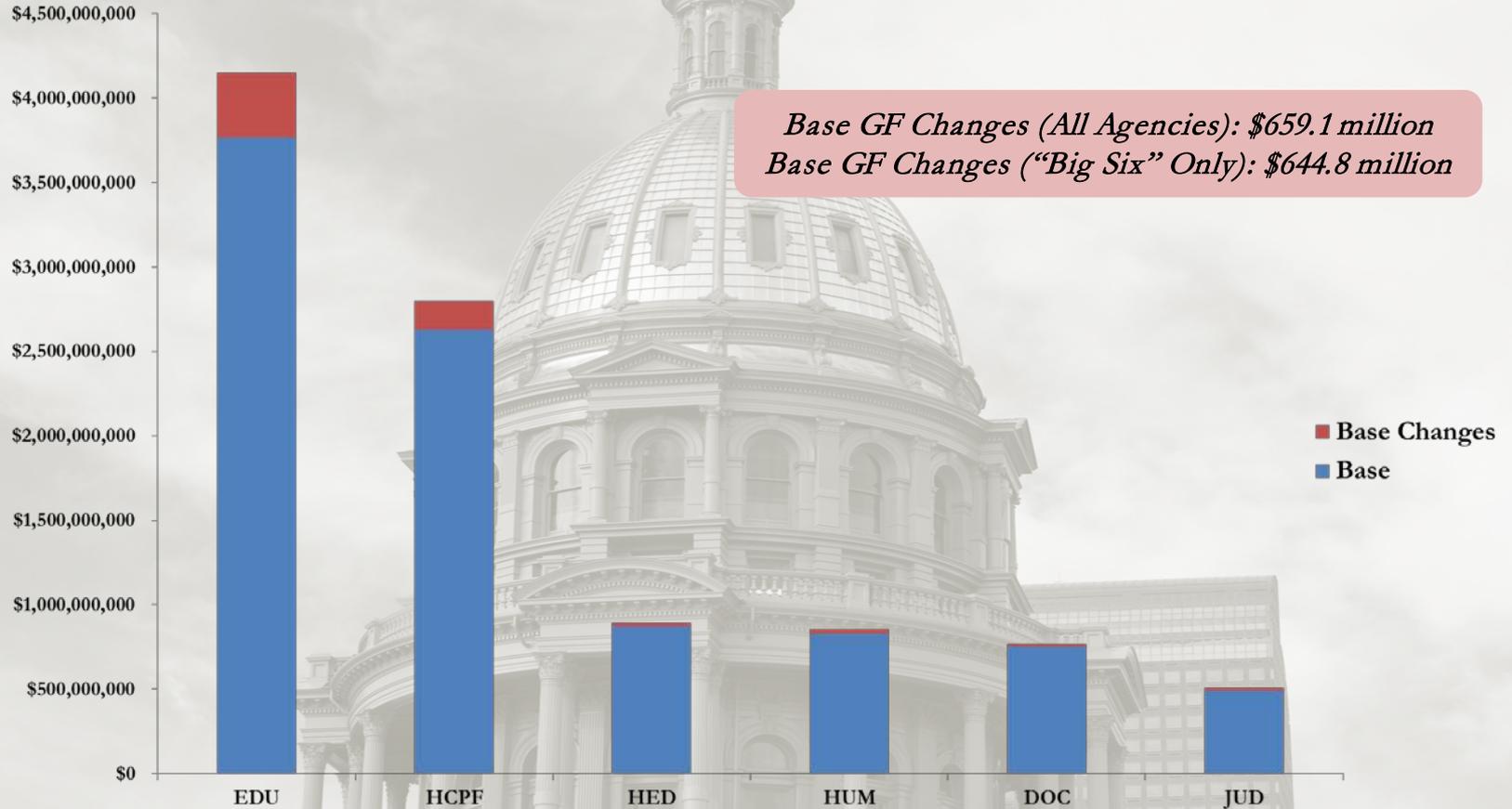
# FY 2017-18 All Departments GF Appropriations

\$10,622.4 billion

Adjusted  
General Fund  
Appropriation  
Base



## FY 2017-18 Base GF Appropriations and Base GF Changes





# General Fund Overview

**Presented by:**

**John Ziegler, JBC Staff**

**March 20, 2017**