MEMORANDUM

TO: JBC Members

FROM: John Ziegler

SUBJECT: June Revenue Forecast

DATE: June 20, 2011

Legislative Council Staff (LCS) and the Office of State Planning and Budgeting (OSPB) released their June revenue forecasts. Attached are several tables that provide a comparison of the June 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 appropriations by year by department.
Table 4:	Provides a summary of the June 2011 1331 supplemental requests.
Table 5:	Provides a comparison of key lines in the LCS and OSPB revenue forecasts.

Table 1 General Fund Overview Based On OSPB June 2011 Revenue Estimate (millions of dollars)

	FY 09-10	FY 10-11	FY 11-12	FY 12-13
1 Beginning GF Reserve	\$443.3	\$137.4	\$156.6	\$256.6
2 GF Nonexempt Revenues (Adj'd by \$126.7m in FY 2012 and \$107.2 m in FY 2013 as OSPB included in Gross) 6,457.7	6,310.0	6,274.5	6,568.4
3 GF Exempt Revenues	0.0	830.0	862.5	819.1
4 Transfers/Paybacks (prior Sessions)	418.5	159.3	132.7	2.1
5 Transfer to Older Americans Act	(8.0)	(8.0)	(8.0)	(8.0)
6 Year-end Balancing Transfer (Gov's Executive Order D 013 09 pursuant to SB 09-279)	(458.1)	0.0	0.0	0.0
7 TABOR Surplus Liability	0.0	0.0	0.0	0.0
8 TOTAL GF AVAILABLE	\$6,853.4	\$7,428.7	\$7,418.3	\$7,638.2
9				
10 GF Obligations:				
11 GF Appropriations	\$6,631.6	\$6,810.8	\$6,982.3	\$6,982.3
12 1331 Supplementals Requested But Not Yet Approved by JBC	0.0	0.0	0.0	\$0.0
13 1331 Supplementals Approved by JBC	0.0	0.0	0.0	0.0
14 Adjusted GF Appropriations Base	6,631.6	6,810.8	6,982.3	6,982.3
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	(28.1)	0.0	0.0	0.0
17 Estimated Federal Medical Assistance Percentage (FMAP) Changes (includes SB264 impact)	(2.7)	(0.5)	0.0	0.0
18 Rebates and Expenditures - Based on Statutory Minimums	141.8	123.0	128.5	134.7
19 Reimbursement for Senior and Veterans Property Tax Exemption	1.3	1.6	1.6	99.5
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	0.2	12.0	49.3	61.2
23 Transfer of Excess Reserve to SEF Pursuant to SB 11-156	0.0	248.7	0.0	0.0
24 Transfer of Excess Reserve to Public School Fund pursuant to SB 11-230	0.0	76.5	0.0	0.0
25 Accounting Adjustments	(28.1)	0.0	0.0	0.0
26 TOTAL GF OBLIGATIONS	\$6,716.0	\$7,272.1	\$7,161.7	\$7,277.7
27				
28 YEAR END GF RESERVE	\$137.4	\$156.6	\$256.6	\$360.5
29 STATUTORY RESERVE (Section 24-75-201.1 (1) (d), C.R.S.)	132.6	156.6	279.3	279.3
30 MONEYS IN (DEFICT)/EXCESS OF THE STATUTORY GF RESERVE	\$4.8	(\$0.0)	(\$22.7)	\$81.2
31 Reduction Needed to Maintain 1/2 of Statutory Reserve	N/A	N/A	N/A	N/A

Table 1 - Continued

32 Total Gross General Fund Revenues \$6,457.7 \$7,140.0 \$7,137.0 \$7,387.5 33 Percent Gross General Fund Revenue Growth -4.2% 10.6% 0.0% 3.5% 34 - -4.2% 10.6% 0.0% 3.5% 35 Transfer to the State Education Fund \$329.0 \$303.2 \$381.3 \$388.4 36 - - \$257.0 \$283.7 \$229.9 \$302.0 38 - - - \$6,603.5 \$6,810.8 \$6,982.3 \$6,982.3 39 GF Approp Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over) \$6,603.5 \$6,603.5 \$6,810.8 \$6,982.3 \$6,982.3 40 Total Percent Growth (Including both items within restriction and exemptions) -10.8% 3.1% 2.5% $0.00.0$ 41 GF Appropriations Base Available Growth (\$795.7) \$207.3 \$171.5 \$0.00 42 - - - - $56,603.5$ \$6,810.0 \$215,000.0 \$215,000.0 \$215,000.0 \$215,000.0 \$215,000.0 \$215,000.0 \$215,000.0 \$215,000.0 \$10,755.
3435Transfer to the State Education Fund36 $\$329.0$ $\$303.2$ $\$381.3$ $\$388.4$ 3637Required TABOR Reserve38 $\$257.0$ $\$283.7$ $\$289.9$ $\$302.0$ 39GF Approp Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over) $\$6,603.5$ $\$6,810.8$ $\$6,982.3$ $\$6,982.3$ 40Total Percent Growth (Including both items within restriction and exemptions) -10.8% 3.1% 2.5% 0.0% 41GF Appropriations Base Available Growth $(\$795.7)$ $\$207.3$ $\$171.5$ $\$0.0$ 4243Percent Increase/(Decrease) Over Previous Year $\$205,200.0$ $\$215,000.0$ $\$210,500.0$ $\$30,82.3$ $6,982.3$ $6,982.3$ $6,982.3$ $6,982.3$ $6,982.3$ $6,982.3$ $6,982.3$ $6,982.3$ $6,982.3$ $6,982.3$ $6,982.3$ $6,982.3$ $6,982.3$ $6,982.3$ $6,982.3$ $6,982.3$
35 Transfer to the State Education Fund \$329.0 \$303.2 \$381.3 \$388.4 36 37 Required TABOR Reserve 38 39 GF Approp Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over) \$6,603.5 \$6,810.8 \$6,982.3 \$6,982.3 40 Total Percent Growth (Including both items within restriction and exemptions) -10.8% 3.1% 2.5% 0.0% 41 GF Appropriations Base Available Growth (\$795.7) \$207.3 \$171.5 \$0.00 42 ************************************
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39GF Approp Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over) $\$6,603.5$ $\$6,810.8$ $\$6,982.3$ $\$6,982.3$ 40Total Percent Growth (Including both items within restriction and exemptions) -10.8% 3.1% 2.5% 0.0% 41GF Appropriations Base Available Growth $(\$795.7)$ $\$207.3$ $\$171.5$ $\$0.0$ 4243Personal Income (Sec 24-75-201.1 (1)(a)(VII)(A), CRS - PI as of two years prior to fiscal year) $\$205,200.0$ $\$215,000.0$ $\$215,000.0$ $\$215,300.0$ 44Percent Increase/(Decrease) Over Previous Year $\$0$ $\$10,260.0$ $\$10,750.0$ $\$10,525.0$ $\$10,765.0$ 46Calculated Restriction on GF Appropriations Growth (Sec 24-75-201.1 (1)(a)(II) through (IV), CRS) $\$10,260.0$ $\$10,750.0$ $\$10,525.0$ $\$10,765.0$ 47Adjusted GF Appropriations Base $(\$3,628.4)$ $(\$3,939.2)$ $(\$3,542.7)$ $(\$3,782.7)$ 4950Year-End GF Reserve Percentage 2.1% 2.3% 3.7% 5.2% 5152Rebates and Expenditures Include (from OSPB Forecast) $\$17.5$ $\$20.5\%$ $\$3.7\%$ 5.2%
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42 43 Personal Income (Sec 24-75-201.1 (1)(a)(VII)(A), CRS - PI as of two years prior to fiscal year) 44 Percent Increase/(Decrease) Over Previous Year 45 \$205,200.0 \$215,000.0 \$215,000.0 \$215,300.0 46 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(II) through (IV), CRS) 47 Adjusted GF Appropriations Base 48 Over/(Under) Calculated Appropriations Restriction 49 (\$3,628.4) 50 Year-End GF Reserve Percentage 51 2.1% 52 Rebates and Expenditures Include (from OSPB Forecast)
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45 46 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(II) through (IV), CRS) 47 Adjusted GF Appropriations Base 48 Over/(Under) Calculated Appropriations Restriction 49 50 Year-End GF Reserve Percentage 51 52 Rebates and Expenditures Include (from OSPB Forecast)
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47 Adjusted GF Appropriations Base 6,631.6 6,810.8 6,982.3 6,982.3 48 Over/(Under) Calculated Appropriations Restriction (\$3,628.4) (\$3,939.2) (\$3,782.7) 49 50 Year-End GF Reserve Percentage 2.1% 2.3% 3.7% 5.2% 51 52 Rebates and Expenditures Include (from OSPB Forecast) 51 51 51
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53 Cigarette Rebate \$11.6 \$11.0 \$10.7 \$10.4

54 Old Age Pension 115.4 99.2 98.2 100.4
55 Aged Property Tax & Heating Credit 7.6 7.3 7.9 7.3
56 FPPA 4.2 4.1 9.6 14.3
57 Amendment 35 GFE Expenditures 0.8 0.8 0.7 0.7
58 Treasurer's Loans to School Districts (Off Budget Not in Long Bill) 2.2 0.6 1.4 1.6
59 Total Rebates and Expenditures \$141.8 \$123.0 \$128.5 \$134.7

Table 2 General Fund Overview Based On Legislative Council June 2011 Revenue Estimate (millions of dollars)

		FY 09-10	FY 10-11	FY 11-12	FY 12-13
1 Be	eginning GF Reserve	\$443.3	\$137.4	\$156.6	\$458.1
2 G	F Nonexempt Revenues	6,457.7	6,298.0	6,209.8	6,395.0
3 G	F Exempt Revenues	0.0	828.8	1,135.7	1,387.3
4 Tr	ransfers/Paybacks (Prior Sessions)	421.2	154.2	133.9	2.5
5 Tr	ransfer to Older Americans Act	(10.9)	(10.9)	(10.9)	(8.0)
6 Y	ear-end Balancing Transfer (Gov's Executive Order D 013 09 pursuant to SB 09-279)	(458.1)	0.0	0.0	0.0
7 T/	ABOR Surplus Liability	0.0	0.0	0.0	0.0
8 T(OTAL GF AVAILABLE	\$6,853.2	\$7,407.5	\$7,625.1	\$8,234.9
9					
10 G	F Obligations:				
11	GF Appropriations	\$6,631.6	\$6,810.8	\$6,982.3	\$6,982.3
12	1331 Supplementals Requested But Not Yet Approved by JBC	0.0	0.0	0.0	\$0.0
13	1331 Supplementals Approved by JBC	0.0	0.0	0.0	0.0
14	Adjusted GF Appropriations Base	6,631.6	6,810.8	6,982.3	6,982.3
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	(28.1)	(0.5)	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	130.9	116.3	133.7	149.3
19	Reimbursement for Senior and Veterans Property Tax Exemption	1.3	1.6	1.7	95.9
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	0.2	12.0	49.3	43.7
23	Transfer of Excess Reserve to SEF pursuant to SB 11-156	0.0	234.2	0.0	0.0
24	Transfer of Excess Reserve to Public School Fund pursuant to SB 11-230	0.0	76.5	0.0	0.0
25	Accounting Adjustments	(20.1)	0.0	0.0	0.0
26 TC	OTAL GF OBLIGATIONS	\$6,715.8	\$7,250.9	\$7,167.0	\$7,271.2
27					
28 Y	EAR END GF RESERVE	\$137.4	\$156.6	\$458.1	\$963.7
29 S7	ΓATUTORY RESERVE (Section 24-75-201.1 (1) (d), C.R.S.)	132.6	156.6	279.3	279.3
30 M	ONEYS IN (DEFICT)/EXCESS OF THE STATUTORY GF RESERVE	\$4.8	(\$0.0)	\$178.8	\$684.4
31 R¢	eduction Needed to Maintain 1/2 of Statutory Reserve	N/A	N/A	N/A	N/A

Table 2 - Continued

32 Total Gross General Fund Revenues \$6,457.7 \$7,126.8 \$7,345.5 \$7,782.3 33 Percent Gross General Fund Revenue Growth 4.2% 10.4% 3.1% 5.9% 34 35 Transfer to the State Education Fund \$329.0 \$370.5 \$378.3 \$404.5 36 37 Required TABOR Reserve \$257.0 \$283.7 \$289.9 \$302.0 38 7 Total Percent Growth (Including both items within restriction and exemptions) -10.8% 3.1% 2.5% 0.0% 41 GF Appropriations Base Available Growth (\$95.7) \$206.6 \$172.0 \$200.9 \$210,513.0 \$215,259.0 42 43 Personal Income (sec 24-75-201.1 (1)(a)(VII)(A), CRS - PI as of two years prior to fiscal year) $8205,242.0$ \$214,977.0 \$210,513.0 \$215,259.0 44 A dynsteid GF Appropriations Base $6,631.6$ $6,810.8$ $6,982.3$ $6,982.3$ 45 Calculated Restriction on GF Appropriations Restriction $810,525.7$ \$10,763.0 \$215,259.0 47 Adjusted GF Appropriations Base $6,631.6$ $6,810.8$ $6,982.3$ $6,982.3$		FY 09-10	FY 10-11	FY 11-12	FY 12-13
34 35 Transfer to the State Education Fund \$329.0 \$370.5 \$378.3 \$404.5 36 37 Required TABOR Reserve \$257.0 \$228.7 \$229.9 \$302.0 38 39 GF Approp Base (Adj GF approp base + K-12 Capital + Ant Deemed Exempt + Medicaid Over) \$6,603.5 \$6,810.3 \$6,982.3 \$6,982.3 \$10.8% 3.1% 2.5% 0.0% 39 GF Appropriations Base Available Growth (G7957.7) \$210,513.0 \$215,259.0 $(S795.7)$ \$205,242.0 \$214,977.0 \$210,513.0 \$215,259.0 N/A 4.7% -2.1% 2.3% 43 Personal Income (Sec 24-75-201.1 (1)(a)(VII)(A), CRS - PI as of two years prior to fiscal year) N/A 4.7% -2.1% 2.3% 45 Calculated Restriction on GF Appropriations Growth (Sec 24-75-201.1 (1)(a)(II) through (IV), CRS) $510,262.1$ $$10,748.9$ $$10,525.7$ $$10,763.0$ 46 Calculated Restriction of GF Appropriations Restriction $(53,630.5)$ $($3,380.7)$ $$10,425.1$ $$10,43.41$ $$($3,780.7)$ 47 Vear-End GF Reserve Percentage $$11.6$ $$11.5$ $$11.3$ $$11.$	32 Total Gross General Fund Revenues	\$6,457.7	\$7,126.8	\$7,345.5	\$7,782.3
35 Transfer to the State Education Fund \$329.0 \$370.5 \$378.3 \$404.5 36 7 Required TABOR Reserve \$257.0 \$283.7 \$289.9 \$302.0 37 Required TABOR Reserve \$56.603.5 \$68.10.3 \$6,982.3 \$6,982.3 40 Total Percent Growth (Including both items within restriction and exemptions) -10.8% 3.1% 2.5% 0.0% 41 GF Appropriations Base Available Growth \$505.242.0 \$214.977.0 \$210.513.0 \$212.525.0 42 Perconal Income (Sec 24-75-201.1 (1)(a)(VII)(A), CRS - PI as of two years prior to fiscal year) N/A 4.7% -2.1% $2.1\%, 57.0$ \$10.784.9 \$10.525.7 \$10,763.0 \$215.525.0 44 Percent Increase/(Decrease) Over Previous Year N/A 4.7% -2.1% 2.3% $6.631.6$ $6.810.8$ $6.982.3$ <t< td=""><td>33 Percent Gross General Fund Revenue Growth</td><td>-4.2%</td><td>10.4%</td><td>3.1%</td><td>5.9%</td></t<>	33 Percent Gross General Fund Revenue Growth	-4.2%	10.4%	3.1%	5.9%
36 37 Required TABOR Reserve 38 37 Required TABOR Reserve 39 GF Approp Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over) $56,603.5$ $56,810.3$ $56,982.3$ $50,982.3$ 40 Total Percent Growth (Including both items within restriction and exemptions) $-10.8%$ $3.1%$ $2.5%$ $0.0%$ 41 GF Appropriations Base Available Growth $5205,242.0$ $$214,977.0$ $$210,513.0$ $$212,529.0$ 44 Percent Increase/(Decrease) Over Previous Year N/A $4.7%$ $-2.1%$ $2.3%$ 45 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(II) through (IV), CRS) $$10,262.1$ $$10,763.0$ $$6,631.6$ $6,810.8$ $6,982.3$ $6,982.3$ 46 Over/(Under) Calculated Appropriations Restriction $$10,262.1$ $$10,748.9$ $$10,525.7$ $$10,763.0$ 47 Over/(Under) Calculated Appropriations Restriction $$235,630.5$) $$($3,938.1)$ $$($3,543.4)$ $$($3,780.7)$ 50 Year-End GF Reserve Percentage $$11.6$ $$11.5$ $$11.3$ $$11.2$ 52 Rebates and Expenditures Include (from LCS Forecast) <t< td=""><td>34</td><td></td><td></td><td></td><td></td></t<>	34				
37 Required TABOR Reserve \$257.0 \$283.7 \$289.9 \$302.0 38 39 GF Approp Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over) \$6,603.5 \$6,810.3 \$6,982.3 \$10,00 \$10,20 \$172.0 \$210,513.0 \$215,259.0 \$214,977.0 \$210,513.0 \$215,259.0 \$10,525.7 \$10,763.0 \$47 \$47 \$4,76 -2.1% \$2,3% \$6,982.3	35 Transfer to the State Education Fund	\$329.0	\$370.5	\$378.3	\$404.5
38 39 GF Approp Base (Adj GF approp base + K-12 Capital + Ant Deemed Exempt + Medicaid Over) $$6,603.5$ $$6,810.3$ $$6,982.3$ $$6,982.3$ 40 Total Percent Growth (Including both items within restriction and exemptions) -10.8% 3.1% 2.5% 0.0% 42 43 Personal Income (Sec 24-75-201.1 (1)(a)(VII)(A), CRS - PI as of two years prior to fiscal year) $$205,242.0$ $$214,977.0$ $$210,513.0$ $$215,259.0$ 44 Percent Increase/(Decrease) Over Previous Year N/A 4.7% -2.1% 2.3% 46 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(II) through (IV), CRS) $$10,262.1$ $$10,748.9$ $$10,525.7$ $$10,763.0$ 47 Adjusted GF Appropriations Base $($3,630.5)$ $($3,938.1)$ $($3,543.4)$ $($3,780.7)$ 48 Over/(Under) Calculated Appropriations Restriction $$($3,630.5)$ $$($3,938.1)$ $$($3,543.4)$ $$($3,780.7)$ 50 Year-End GF Reserve Percentage $$11.6$ $$11.5$ $$11.3$ $$11.2$ 51 Scigarette Rebate $$11.6$ $$11.5$ $$11.3$ $$11.2$ 52 Reb	36				
39 GF Approp Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over) \$6,603.5 \$6,810.3 \$6,982.3 \$6,982.3 40 Total Percent Growth (Including both items within restriction and exemptions) -10.8% 3.1% 2.5% 0.0% 41 GF Appropriations Base Available Growth $(\$795.7)$ $\$206.8$ $\$172.0$ $\$0.0\%$ 42 43 Personal Income (Sec 24-75-201.1 (1)(a)(VII)(A), CRS - PI as of two years prior to fiscal year) $\$205,242.0$ $\$214,977.0$ $\$210,513.0$ $\$215,259.0$ 44 Percent Increase/(Decrease) Over Previous Year N/A 4.7% -2.1% 2.3% 45 Ge Appropriations Base $0ver/(Under)$ Calculated Restriction on GF Appropriations Growth (Sec 24-75-201.1 (1)(a)(II) through (IV), CRS) $\$10,262.1$ $\$10,525.7$ $\$10,525.$	37 Required TABOR Reserve	\$257.0	\$283.7	\$289.9	\$302.0
40 Total Percent Growth (Including both items within restriction and exemptions) -10.8% 3.1% 2.5% 0.0% 41 GF Appropriations Base Available Growth (S795.7) \$206.8 \$172.0 \$0.0 42 43 Percent Increase/(Decrease) Over Previous Year $8205,242.0$ \$214,977.0 \$210,513.0 \$215,259.0 44 Percent Increase/(Decrease) Over Previous Year N/A 4.7% -2.1% 2.3% 45 GE Appropriations Base Over/(Under) Calculated Appropriations Restriction $810,262.1$ \$10,748.9 \$10,525.7 \$10,763.0 49 S0 Year-End GF Reserve Percentage $(S3,630.5)$ $(S3,938.1)$ $(S3,543.4)$ $(S3,780.7)$ 50 Year-End GF Reserve Percentage 2.1% 2.3% $6.6982.3$ $6.982.3$ 51 S2 Rebates and Expenditures Include (from LCS Forecast) $S11.6$ $$11.5$ $$11.3$ $$11.2$ 52 Rebates $S11.6$ $$11.5$ $$11.3$ $$11.2$ 53 Cigarette Rebate $$11.6$ $$11.5$ $$11.3$ $$11.2$ 54 Old Age Pension	38				
41 GF Appropriations Base Available Growth (\$795.7) \$206.8 \$172.0 \$0.0 42 43 Personal Income (Sec 24-75-201.1 (1)(a)(VII)(A), CRS - PI as of two years prior to fiscal year) \$205,242.0 \$210,513.0 \$215,259.0 44 Percent Increase/(Decrease) Over Previous Year N/A 4.7% -2.1% 2.3% 45 46 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(II) through (IV), CRS) \$10,262.1 \$10,748.9 \$10,525.7 \$10,763.0 47 Adjusted GF Appropriations Base 6,631.6 6,810.8 6,982.3 6,982.3 48 Over/(Under) Calculated Appropriations Restriction \$10,525.7 \$10,763.0 \$3,543.4) \$(\$3,780.7) 49 Seates and Expenditures Include (from LCS Forecast) \$1 \$1.3.8% 51 States and Expenditures Include (from LCS Forecast) \$11.6 \$11.5 \$11.3 \$11.2 54 Old Age Pension 104.5 91.1 103.4 114.2 55 Aged Property Tax & Heating Credit 7.6 7.8 7.6 7.3 55 Aged Property Tax & Heating Credit 0.8 0.9	39 GF Approp Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over)	\$6,603.5	\$6,810.3	\$6,982.3	\$6,982.3
42 43 Personal Income (Sec 24-75-201.1 (1)(a)(VII)(A), CRS - PI as of two years prior to fiscal year) 44 Percent Increase/(Decrease) Over Previous Year 45 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(II) through (IV), CRS)) 46 Calculated Appropriations Base 47 Adjusted GF Appropriations Base 48 Over/(Under) Calculated Appropriations Restriction 49 50 Year-End GF Reserve Percentage 51 52 Rebates and Expenditures Include (from LCS Forecast) 53 Cigarette Rebate 51 52 Aged Property Tax & Heating Credit 54 Old Age Pension 55 Aged Property Tax & Heating Credit 56 FPPA 57 Amendment 35 GFE Expenditures 58 Treasurer's Loans to School Districts (Off Budget Not in Long Bill)	40 Total Percent Growth (Including both items within restriction and exemptions)	-10.8%	3.1%	2.5%	0.0%
43 Personal Income (Sec 24-75-201.1 (1)(a)(VII)(A), CRS - PI as of two years prior to fiscal year) \$205,242.0 \$214,977.0 \$210,513.0 \$215,259.0 44 Percent Increase/(Decrease) Over Previous Year N/A 4.7% -2.1% 2.3% 45 6 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(II) through (IV), CRS) \$10,262.1 \$10,748.9 \$10,525.7 \$10,763.0 47 Adjusted GF Appropriations Base $6,631.6$ $6,810.8$ $6,982.3$ $6,692.3$ 48 Over/(Under) Calculated Appropriations Restriction $($3,630.5)$ $($3,938.1)$ $($3,543.4)$ $($3,780.7)$ 50 Year-End GF Reserve Percentage 2.1% 2.3% 6.6% 13.8% 51 S11.6 \$11.5 \$11.3 \$11.2 52 Rebates and Expenditures Include (from LCS Forecast) 104.5 91.1 103.4 114.2 53 Cigarette Rebate 7.6 7.8 7.6 7.3 54 Old Age Pension 4.2 4.4 9.8 14.6 55 Aged Property Tax & Heating Credit 7.6 7.8 7.6 7.3 <td>41 GF Appropriations Base Available Growth</td> <td>(\$795.7)</td> <td>\$206.8</td> <td>\$172.0</td> <td>\$0.0</td>	41 GF Appropriations Base Available Growth	(\$795.7)	\$206.8	\$172.0	\$0.0
44 Percent Increase/(Decrease) Over Previous Year N/A 4.7% -2.1% 2.3% 45 46 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(II) through (IV), CRS) $\$10,262.1$ $\$10,748.9$ $\$10,525.7$ $\$10,763.0$ 47 Adjusted GF Appropriations Base $\$0$ ver/(Under) Calculated Appropriations Restriction $6,631.6$ $6,810.8$ $6,982.3$ $6,982.3$ 48 Over/(Under) Calculated Appropriations Restriction $(\$3,780.7)$ $(\$3,630.5)$ $(\$3,938.1)$ $(\$3,543.4)$ $(\$3,780.7)$ 49 50 Year-End GF Reserve Percentage $$$11.6$ $\$11.5$ $\$11.3$ $\$11.2$ 51 52 Rebates and Expenditures Include (from LCS Forecast) $$$10,525.7$ $\$10,748.9$ $\$10,525.7$ $\$10,763.0$ 52 Rebates and Expenditures Include (from LCS Forecast) $$$10,262.1$ $\$10,748.9$ $\$10,525.7$ $\$10,763.0$ 53 Cigarette Rebate $$$11.6$ $\$11.5$ $\$11.3$ $\$11.2$ 54 Old Age Property Tax & Heating Credit 7.6 7.8 7.6 7.3 55 Aged Property Tax & Heating Credit $8.0.9$ 0.9 0.9 0.9 0.9 58 Treasurer's Loans to School Distri	42				
45 56 $510,262.1$ $$10,748.9$ $$10,525.7$ $$10,763.0$ 47 Adjusted GF Appropriations Base $6,631.6$ $6,810.8$ $6,982.3$ $6,982.3$ 48 Over/(Under) Calculated Appropriations Restriction $($3,630.5)$ $($3,938.1)$ $($3,543.4)$ $($3,780.7)$ 49 50 Year-End GF Reserve Percentage $2.1%$ $2.3%$ $6.6%$ $13.8%$ 51 52 Rebates and Expenditures Include (from LCS Forecast) 53 Cigarette Rebate $$11.6$ $$11.5$ $$11.3$ $$11.2$ 54 Old Age Pension 104.5 91.1 103.4 114.2 55 Aged Property Tax & Heating Credit 7.6 7.8 7.6 7.3 56 FPPA 4.2 4.4 9.8 14.6 57 Amendment 35 GFE Expenditures 0.8 0.9 0.9 0.9 58 Treasurer's Loans to School Districts (Off Budget Not in Long Bill) 2.2 0.6 0.7 1.1	43 Personal Income (Sec 24-75-201.1 (1)(a)(VII)(A), CRS - PI as of two years prior to fiscal year)	\$205,242.0	\$214,977.0	\$210,513.0	\$215,259.0
46 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(II) through (IV), CRS) \$10,262.1 \$10,748.9 \$10,525.7 \$10,763.0 47 Adjusted GF Appropriations Base 0ver/(Under) Calculated Appropriations Restriction 6,631.6 6,810.8 6,982.3 6,982.3 48 Over/(Under) Calculated Appropriations Restriction (\$3,630.5) (\$3,938.1) (\$3,543.4) (\$3,780.7) 49 50 Year-End GF Reserve Percentage 2.1% 2.3% 6.6% 13.8% 51 51 Sill.6 \$11.5 \$11.3 \$11.2 52 Rebates and Expenditures Include (from LCS Forecast) \$11.6 \$11.5 \$11.3 \$11.2 53 Cigarette Rebate \$11.6 \$11.5 \$11.3 \$11.2 54 Old Age Pension 103.4 114.2 55 Aged Property Tax & Heating Credit 7.6 7.8 7.6 7.3 56 FPPA 4.2 4.4 9.8 14.6 57 Amendment 35 GFE Expenditures 0.8 0.9 0.9 0.9 58 Treasurer's Loans to School Districts (Off Budget Not in Long Bill) 2.2		N/A	4.7%	-2.1%	2.3%
47Adjusted GF Appropriations Base $6,631.6$ $6,810.8$ $6,982.3$ $6,982.3$ 48Over/(Under) Calculated Appropriations Restriction $(\$3,630.5)$ $(\$3,938.1)$ $(\$3,543.4)$ $(\$3,780.7)$ 4950Year-End GF Reserve Percentage 2.1% 2.3% 6.6% 13.8% 5152Rebates and Expenditures Include (from LCS Forecast) $$11.6$ $\$11.5$ $\$11.3$ $\$11.2$ 53Cigarette Rebate $\$11.6$ $\$11.5$ $\$11.3$ $\$11.2$ 54Old Age Pension 104.5 91.1 103.4 114.2 55Aged Property Tax & Heating Credit 7.6 7.8 7.6 7.3 56FPPA 4.2 4.4 9.8 14.6 57Amendment 35 GFE Expenditures 0.8 0.9 0.9 0.9 58Treasurer's Loans to School Districts (Off Budget Not in Long Bill) 2.2 0.6 0.7 1.1					
48 Over/(Under) Calculated Appropriations Restriction 49 (\$3,630.5) (\$3,938.1) (\$3,780.7) 49 50 Year-End GF Reserve Percentage 2.1% 2.3% 6.6% 13.8% 51 52 Rebates and Expenditures Include (from LCS Forecast) 53 Cigarette Rebate \$11.6 \$11.5 \$11.3 \$11.2 54 Old Age Pension 104.5 91.1 103.4 114.2 55 Aged Property Tax & Heating Credit 7.6 7.8 7.6 7.3 56 FPPA 4.2 4.4 9.8 14.6 57 Amendment 35 GFE Expenditures 0.8 0.9 0.9 0.9 58 Treasurer's Loans to School Districts (Off Budget Not in Long Bill) 2.2 0.6 0.7 1.1		. ,	. ,	. ,	
49 2.1% 2.3% 6.6% 13.8% 50 Year-End GF Reserve Percentage 2.1% 2.3% 6.6% 13.8% 51 52 Rebates and Expenditures Include (from LCS Forecast) 53 Cigarette Rebate \$11.6 \$11.5 \$11.3 \$11.2 53 Cigarette Rebate \$11.6 \$11.5 \$11.3 \$11.2 54 Old Age Pension 104.5 91.1 103.4 114.2 55 Aged Property Tax & Heating Credit 7.6 7.8 7.6 7.3 56 FPPA 4.2 4.4 9.8 14.6 57 Amendment 35 GFE Expenditures 0.8 0.9 0.9 0.9 58 Treasurer's Loans to School Districts (Off Budget Not in Long Bill) 2.2 0.6 0.7 1.1	5 11 1		,	,	
50 Year-End GF Reserve Percentage 2.1% 2.3% 6.6% 13.8% 51 52 Rebates and Expenditures Include (from LCS Forecast) 53 Cigarette Rebate \$11.6 \$11.5 \$11.3 \$11.2 54 Old Age Pension 104.5 91.1 103.4 114.2 55 Aged Property Tax & Heating Credit 7.6 7.8 7.6 7.3 56 FPPA 4.2 4.4 9.8 14.6 57 Amendment 35 GFE Expenditures 0.8 0.9 0.9 0.9 58 Treasurer's Loans to School Districts (Off Budget Not in Long Bill) 2.2 0.6 0.7 1.1	48 Over/(Under) Calculated Appropriations Restriction	(\$3,630.5)	(\$3,938.1)	(\$3,543.4)	(\$3,780.7)
51 52 Rebates and Expenditures Include (from LCS Forecast) 53 Cigarette Rebate 54 Old Age Pension 55 Aged Property Tax & Heating Credit 56 FPPA 57 Amendment 35 GFE Expenditures 58 Treasurer's Loans to School Districts (Off Budget Not in Long Bill)	49				
52 Rebates and Expenditures Include (from LCS Forecast) 53 Cigarette Rebate \$11.6 \$11.5 \$11.3 \$11.2 54 Old Age Pension 104.5 91.1 103.4 114.2 55 Aged Property Tax & Heating Credit 7.6 7.8 7.6 7.3 56 FPPA 4.2 4.4 9.8 14.6 57 Amendment 35 GFE Expenditures 0.8 0.9 0.9 0.9 58 Treasurer's Loans to School Districts (Off Budget Not in Long Bill) 2.2 0.6 0.7 1.1	50 Year-End GF Reserve Percentage	2.1%	2.3%	6.6%	13.8%
53 Cigarette Rebate \$11.6 \$11.5 \$11.3 \$11.2 54 Old Age Pension 104.5 91.1 103.4 114.2 55 Aged Property Tax & Heating Credit 7.6 7.8 7.6 7.3 56 FPPA 4.2 4.4 9.8 14.6 57 Amendment 35 GFE Expenditures 0.8 0.9 0.9 0.9 58 Treasurer's Loans to School Districts (Off Budget Not in Long Bill) 2.2 0.6 0.7 1.1	51				
54 Old Age Pension 104.5 91.1 103.4 114.2 55 Aged Property Tax & Heating Credit 7.6 7.8 7.6 7.3 56 FPPA 4.2 4.4 9.8 14.6 57 Amendment 35 GFE Expenditures 0.8 0.9 0.9 0.9 58 Treasurer's Loans to School Districts (Off Budget Not in Long Bill) 2.2 0.6 0.7 1.1	52 Rebates and Expenditures Include (from LCS Forecast)				
55 Aged Property Tax & Heating Credit 7.6 7.8 7.6 7.3 56 FPPA 4.2 4.4 9.8 14.6 57 Amendment 35 GFE Expenditures 0.8 0.9 0.9 0.9 58 Treasurer's Loans to School Districts (Off Budget Not in Long Bill) 2.2 0.6 0.7 1.1	53 Cigarette Rebate		\$11.5	\$11.3	
56 FPPA 4.2 4.4 9.8 14.6 57 Amendment 35 GFE Expenditures 0.8 0.9 0.9 0.9 58 Treasurer's Loans to School Districts (Off Budget Not in Long Bill) 2.2 0.6 0.7 1.1	54 Old Age Pension	104.5	91.1	103.4	114.2
57 Amendment 35 GFE Expenditures 0.8 0.9 0.9 0.9 58 Treasurer's Loans to School Districts (Off Budget Not in Long Bill) 2.2 0.6 0.7 1.1	55 Aged Property Tax & Heating Credit	7.6	7.8	7.6	7.3
58 Treasurer's Loans to School Districts (Off Budget Not in Long Bill) 2.2 0.6 0.7	56 FPPA	4.2	4.4	9.8	14.6
	57 Amendment 35 GFE Expenditures	0.8	0.9	0.9	0.9
59 Total Rebates and Expenditures \$130.9 \$116.3 \$133.7 \$149.3					
	59 Total Rebates and Expenditures	\$130.9	\$116.3	\$133.7	\$149.3

	Departments	FY 2009-10 Appropriation as of 2011 Session	FY 2010-11 Appropriation Adjusted for Long Bill Add- ons	FY 2011-12 Operating Base Total Appropriation
1	Agriculture	\$6,055,836	\$4,924,114	\$5,164,362
2	Corrections	565,603,106	658,794,383	634,934,029
3	Education	3,239,325,619	2,963,613,216	2,833,701,556
4	Governor	13,862,984	11,930,349	11,175,194
	Health Care Policy	1,150,198,522	1,266,754,982	1,669,164,241
6	Higher Education	428,761,033	705,145,512	623,962,700
7	Human Services	651,948,502	623,196,849	614,650,877
8	Judicial	323,814,931	327,054,402	340,243,578
9	Labor	0	0	0
10	Law	9,225,846	9,510,373	9,393,105
11	Legislature	35,137,319	34,612,966	34,684,832
12	Local Affairs	10,912,921	10,530,849	10,383,966
13	Military Affairs	5,407,887	5,286,233	5,421,658
14	Natural Resources	26,634,588	26,201,062	23,422,123
15	Personnel	5,576,326	5,104,155	5,079,400
16	Public Health	27,076,170	27,460,904	27,478,228
17	Public Safety	81,989,417	82,314,802	82,676,491
18	Regulatory Agencies	1,457,251	1,510,435	1,599,183
19	Revenue	73,749,339	70,682,233	72,746,170
20	State	0	0	0
21	Transportation	0	0	0
22	Treasury	1,680,359	2,362,955	7,903,000
23	Capital Construction Fund	0	0	0
24 25	Controlled Maintenance	0	0	0
23 26	Total	\$6,658,417,956	\$6,836,990,774	7,013,784,693
20 27	10(a)	\$0,030,417,930	φ0,650,990,774	7,015,764,095
27	Transform to Consider Connection Frond			
-	Transfers to Capital Construction Fund	¢0.		
29	Amounts Deemed Exempt from Statutory Limit	\$0	¢26 200 165	0
30	Rebates and Expenditures	\$26,841,912	\$26,209,165	31,508,032
31		¢C C21 57C 044	¢< 010 701 <00	(000 07((()
32	Amount Subject to Statutory Limit	\$6,631,576,044	\$6,810,781,609	6,982,276,661
33	Amount Subject to Statutory Limit in Long Bill			7,535,893,308
34	Amount Subject to Statutory Limit in Bills			(553,616,647)

 Table 3

 Summary of FY 2009-10, FY 2010-11, and FY 2011-12 General Fund Appropriations As of End of 2011 Session

Table 3 2011 Interim 1331 Supplemental Requests

June 2011 Operating 1331 Supplemental Requests

		OSPB/State Request							JBC .	Action			
			FY 2010-11			FY 2011-12			FY 2010-11			FY 2011-12	
Department	Issue	GF	Other Funds	Total	GF	Other Funds	Total	GF	Other Funds	Total	GF	Other Funds	Total
1 HCPF	Request for Medical Services Premiums Local Funds Overexpenditure	\$0	\$0	\$0	\$0	\$38,666	\$38,666			\$0			\$(
2 Higher Education	College Opportunity Fund Allocation Adjustment	0	0	0	0	0	0			0			(
3 Personnel	Travel and Rebate Reimbursement	0	77,973	77,973	0	0	0			0			(
4 Personnel	Recovery Audit Spending Authority	0	0	0	0	1,600,000	1,600,000			0			(
5 Revenue	State Sales Tax Refunds Pursuant to HB 10-1285	0	0	0	0	81,434	81,434			0			(
5 Revenue	Loma Port Staffing	0	0	0	0	193,171	0			0			(
7 State	Correct Technical Errors	0	0	0	0	1,092,183	1,092,183			0			(
3													
9 Total		\$0	\$77,973	\$77,973	\$0	\$3,005,454	\$3,005,454	\$0	\$0	\$0	\$0	\$0	\$(
)													
June 2011 Capital Construction 1331 Supplemental Requests													
2													
				OSPB/Stat	e Request					JBC .	Action		

		OSPB/State Request				JBC Action							
		1	FY 2010-11			FY 2011-12			FY 2010-11			FY 2011-12	
Department	Issue	CCFE	Other Funds	Total	CCFE	Other Funds	Total	CCFE	Other Funds	Total	CCFE	Other Funds	Total
igher Education	CU Denver, Center for Bioethics and Humanities	\$0	\$8,254,692	\$8,254,692	\$0	\$0	\$0			\$0			\$0
igher Education	CU Boulder, Visual Arts Complex	\$0	\$63,522,302	\$63,522,302	\$0	\$0	\$0			\$0			\$0
igher Education	Colorado School of Mines, Weaver Tower Renovation	\$0	\$9,999,993	\$9,999,993	\$0	\$0	\$0			\$0			\$0
		1											
otal		\$0	\$81,776,987	\$81,776,987	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1	gher Education gher Education	gher Education CU Denver, Center for Bioethics and Humanities gher Education CU Boulder, Visual Arts Complex	gher Education CU Denver, Center for Bioethics and Humanities \$0 gher Education CU Boulder, Visual Arts Complex \$0	Department Issue CCFE Other Funds gher Education CU Denver, Center for Bioethics and Humanities \$0 \$8,254,692 gher Education CU Boulder, Visual Arts Complex \$0 \$63,522,302 gher Education Colorado School of Mines, Weaver Tower Renovation \$0 \$9,99,993	Department Issue FY 2010-11 Total gher Education CU Denver, Center for Bioethics and Humanities \$0 \$8,254,692 \$8,254,692 \$8,254,692 \$8,254,692 \$8,254,692 \$8,254,692 \$8,254,692 \$8,254,692 \$8,254,692 \$63,522,302 \$63,522,302 \$63,522,302 \$63,522,302 \$63,522,302 \$63,522,302 \$9,999,993	Department Issue FY 2010-11 Other Funds Total CCFE gher Education CU Denver, Center for Bioethics and Humanities \$0 \$8,254,692 \$8,254,692 \$8,254,692 \$8,024,692 \$0 gher Education CU Boulder, Visual Arts Complex \$0 \$63,522,302 \$63,522,302 \$0 gher Education Colorado School of Mines, Weaver Tower Renovation \$0 \$9,999,993 \$9,999,993 \$0	Department Issue FY 2010-11 CCFE FY 2010-11 Other Funds FY 2010-12 Total FY 2011-12 CCFE Other Funds gher Education CU Denver, Center for Bioethics and Humanities \$0 \$8,254,692 \$8,254,692 \$0 \$0 gher Education CU Boulder, Visual Arts Complex \$0 \$63,522,302 \$63,522,302 \$0 \$0 gher Education Colorado School of Mines, Weaver Tower Renovation \$0 \$9,999,993 \$9,999,993 \$0 \$0	Department Issue FY 2010-11 CCFE FY 2010-11 Other Funds FY 2011-12 CCFE FY 2011-12 Other Funds FY 2010-11 FY 2010-11	Department Issue FY 2010-11 CCFE Total FY 2011-12 CCFE CCFE Other Funds Total CCFE Other Funds Stal Stal	Department Image: FY 2010-11 Signed FY 2010-11 CCFE FY 2010-11 CCFE	Department Image: FY 2010-11 Image: FY 2010-11 <td>Department Issue FY 2010-11 CCFE FY 2010-11 Other Funds FY 2011-12 Total FY 2010-11 CCFE FY 2010-11 Other Funds CCFE Other Funds Total CCFE Other Fund</td> <td>DepartmentIssueCCFEOther FundsTotalCCFEOther FundsCCFEOther FundsCCFE</td>	Department Issue FY 2010-11 CCFE FY 2010-11 Other Funds FY 2011-12 Total FY 2010-11 CCFE FY 2010-11 Other Funds CCFE Other Funds Total CCFE Other Fund	DepartmentIssueCCFEOther FundsTotalCCFEOther FundsCCFEOther FundsCCFE

Table 5 Comparison of LCS Forecast and OSPB Forecast

		FY 09-10	FY 10-11	FY 11-12	FY 12-13
1	GF Non Exempt Revenues:				
2	LCS	6,457.7	6,298.0	6,209.8	6,395.0
3	OSPB	6,457.7	6,310.0	6,274.5	6,568.4
4	Difference (positive number indicates LCS higher than OSPB)	0.0	(12.0)	(64.7)	(173.4)
5 6	GF Exempt Revenues:				
7	LCS	0.0	828.8	1,135.7	1,387.3
8	OSPB	0.0	830.0	862.5	819.1
9	Difference (positive number indicates LCS higher than OSPB)	0.0	(1.2)	273.2	568.2
10 11	Total Gross GF Revenues:				
12	LCS	6,457.7	7,126.8	7,345.5	7,782.3
12	OSPB	6,457.7	7,120.8	7,343.3	7,782.5
14	Difference (positive number indicates LCS higher than OSPB)	0,457.7	(13.2)	208.5	394.8
14	Difference (positive number indicates LCS ingher than OSI B)	0.0	(13.2)	208.5	394.0
16	Percent Gross General Fund Revenue Growth:				
17	LCS	-4.2%	10.4%	3.1%	5.9%
18	OSPB	-4.2%	10.6%	0.0%	3.5%
19	Difference (positive number indicates LCS higher than OSPB)	0.0%	-0.2%	3.1%	2.4%
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		6 (2) (6 0 1 0 0	6 000 0	6 000 0
27	LCS	6,631.6	6,810.8	6,982.3	6,982.3
28 29	OSPB	6,631.6	6,810.8 0.0	6,982.3	6,982.3
29 30	Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	0.0	0.0
31	Reimbursement for Senior and Veterans Property Tax Exemption				
32	LCS	1.3	1.6	1.7	95.9
33	OSPB	1.3	1.6	1.6	99.5
34	Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	0.1	(3.6)
35					
36	Transfer of Excess Reserve to SEF Pursuant to SB 11-156				
37	LCS	0.0	234.2	0.0	0.0
38	OSPB	0.0	248.7	0.0	0.0
39	Difference (positive number indicates LCS higher than OSPB)	0.0	(14.5)	0.0	0.0
40					
41					
42	LCS	0.0	76.5	0.0	0.0
43 44	OSPB	0.0	76.5	0.0	0.0
44 45	Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	0.0	0.0
45	Year End GF Reserve				
40	LCS	137.4	156.6	458.1	963.7
48	OSPB	137.4	156.6	256.6	360.5
49	Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	201.5	603.2
50					
51	MONEYS IN (DEFICT)/EXCESS OF THE STATUTORY GF RESERVE				
52	LCS	4.8	(0.0)	178.8	684.4
53	OSPB	4.8	(0.0)	(22.7)	81.2
54	Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	201.5	603.2
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