

**COLORADO GENERAL ASSEMBLY
JOINT BUDGET COMMITTEE**



**FY 2016-17 STAFF BUDGET BRIEFING
OVERVIEW OF FY 2016-17 BUDGET REQUEST**

**JBC Working Document - Subject to Change
Staff Recommendation Does Not Represent Committee Decision**

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November 12, 2015**

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OVERVIEW OF FY 2016-17 REQUEST

Historical View of the General Fund Utilized for the Six Largest Departments

Historically, a significant proportion of the General Fund has been appropriated to the six largest departments over the last 20 years. However, the proportions that have been appropriated within the six largest departments have changed based on the amount of available General Fund revenue and other factors involved in the General Assembly’s decision process (i.e., availability of other sources of funding for a department, constitutional or statutory restrictions, etc.). Figure 1 provides a graphical representation of the proportions to the largest six departments over a 22 year time frame.

**Colorado Appropriations History by Department
General Fund Only**

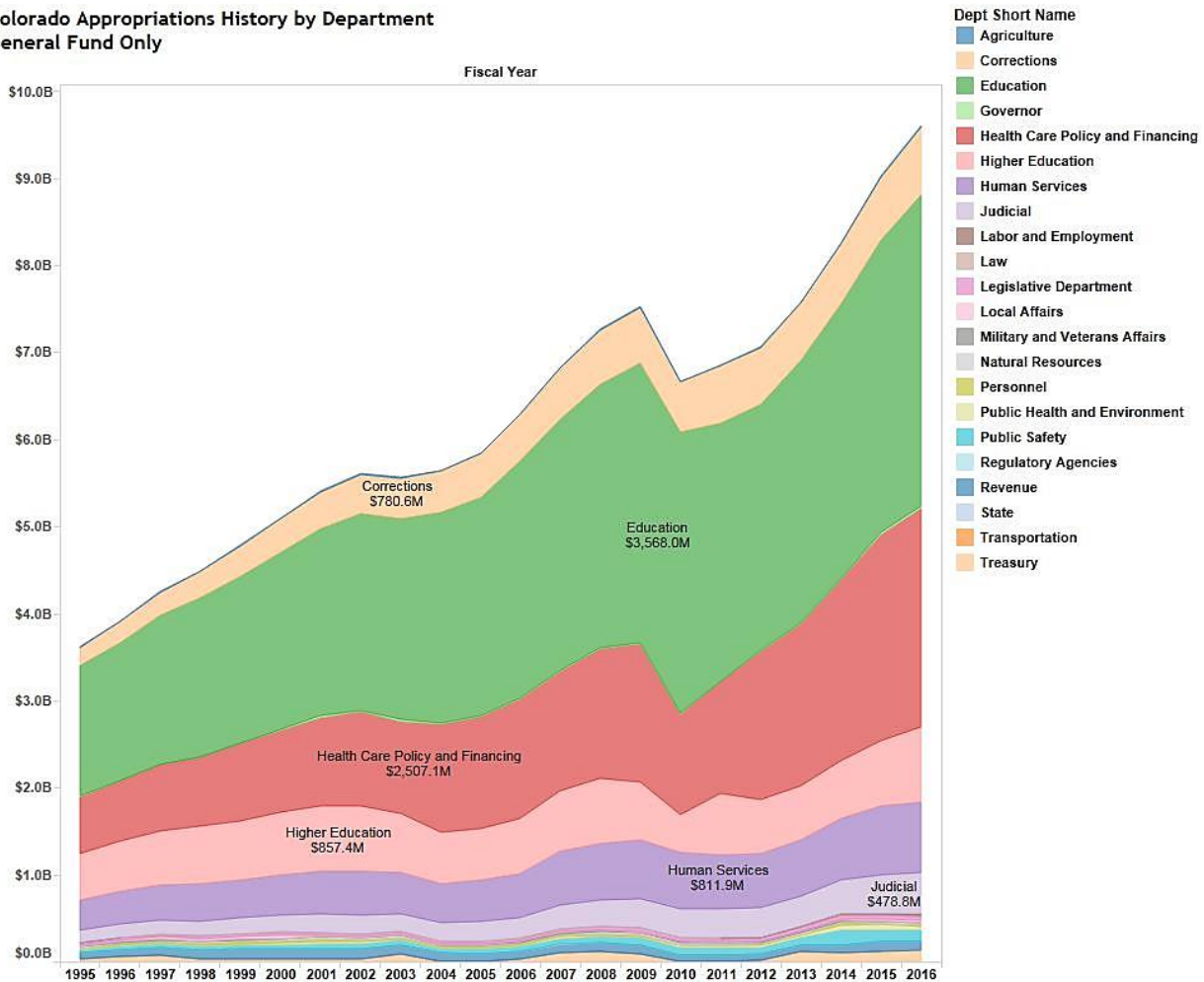


Figure 1

It is important to note that the General Fund appropriations reflected in Figure 1 do not contain the amounts that have been appropriated from other fund sources, including the State Education Fund. Including these amounts would increase the proportion of General Fund that has been

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allocated to various departments. Figure 2 provides a graphical representation of the proportions of the largest six departments over a 22 year time frame when all funding is included.

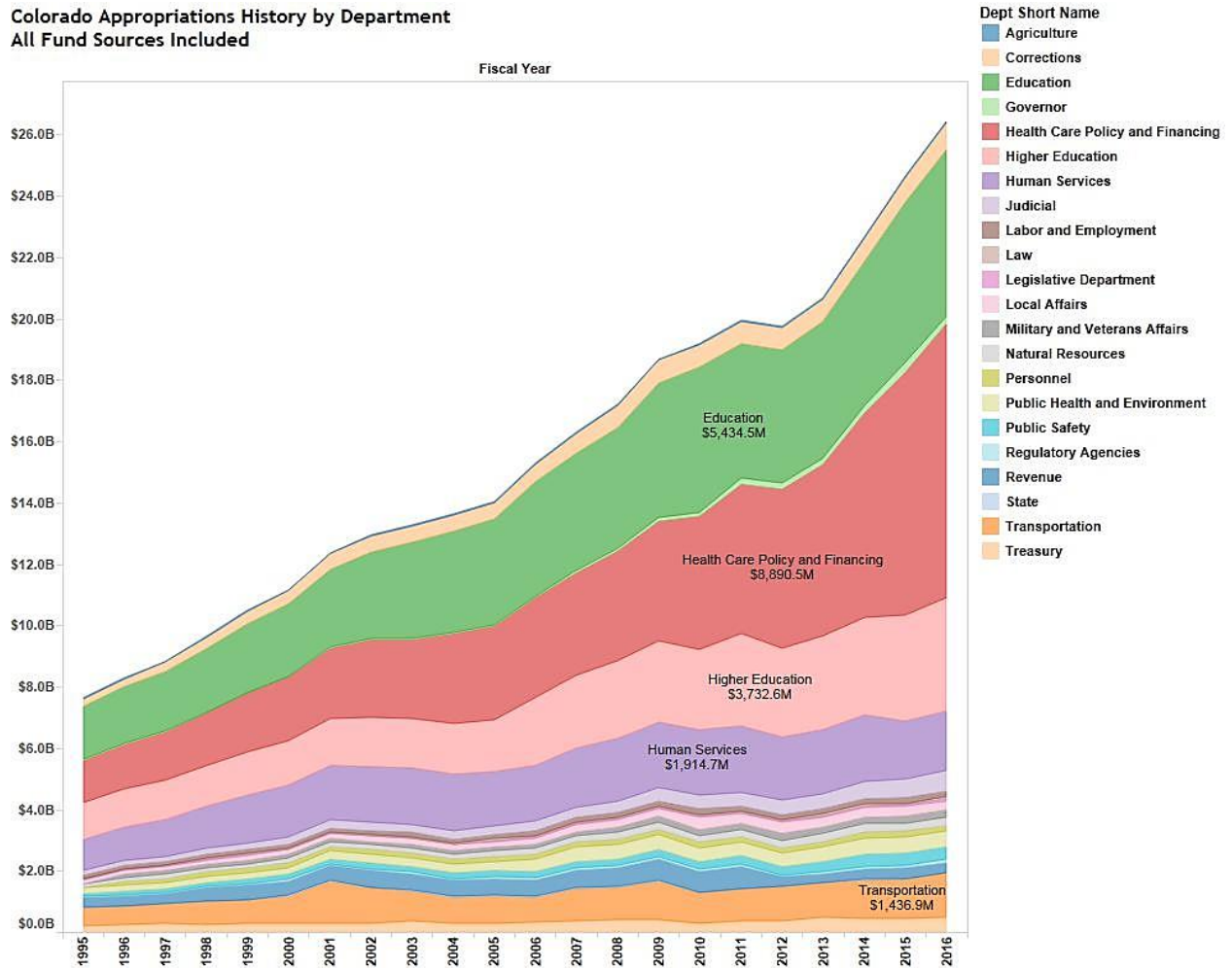


Figure 2

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Discussion of the FY 2015-16 General Fund Appropriations

Distribution of the 2015-16 General Fund Appropriations by Bill: The General Assembly appropriated a total of \$9.6 billion General Fund in FY 2015-16. Within the Long Bill (SB 15-234), the General Assembly appropriated \$9.5 billion General Fund. The General Fund appropriations in the Long Bill were 99.1 percent of the total General Fund appropriations made in the 2015 Session (See Figure 3).

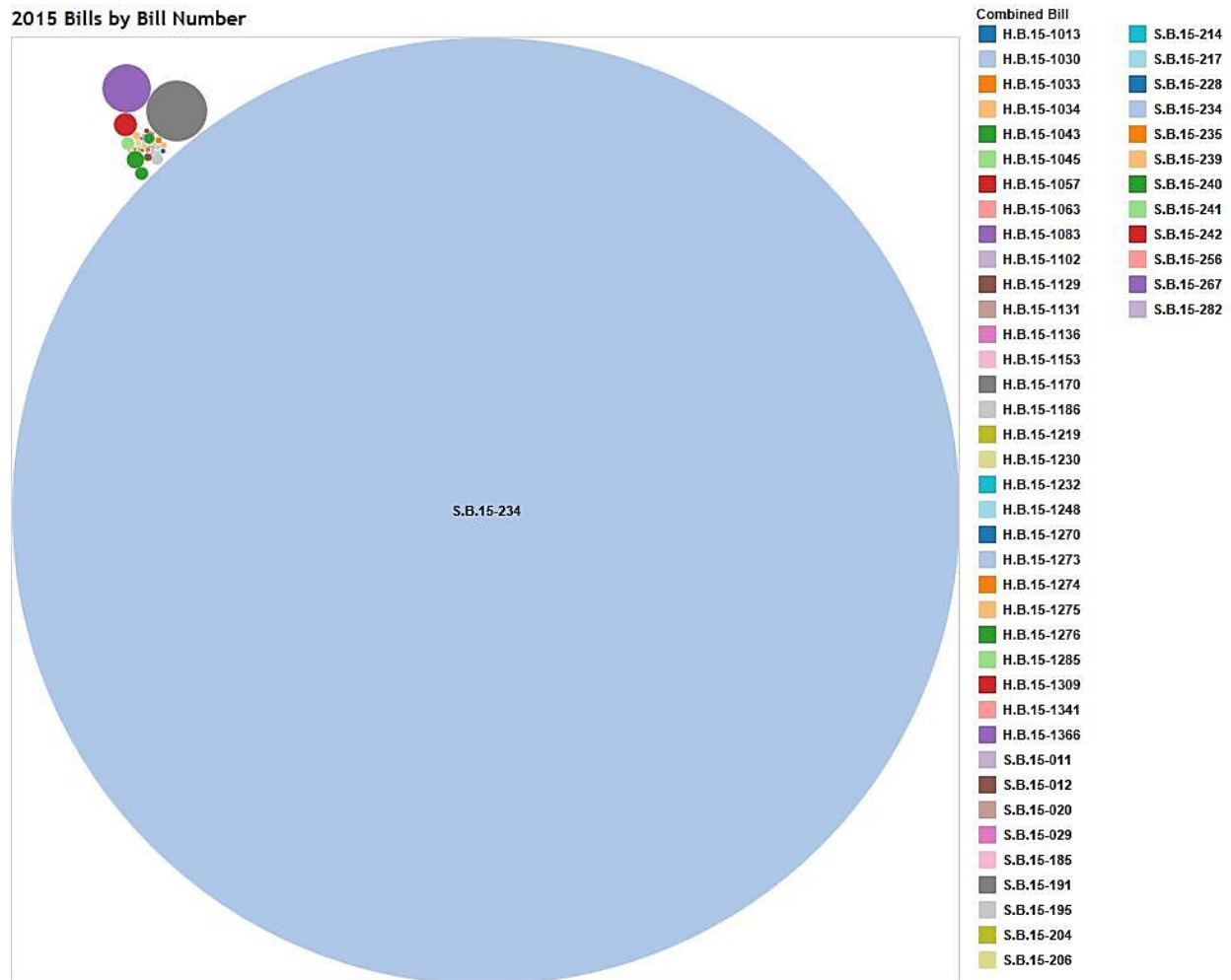


Figure 3

The General Assembly appropriated an additional \$86.3 million General Fund in other legislation for FY 2015-16 (figure 4). The following is a list of the major actions the General Assembly passed in separate legislation, other than the Long Bill, that impacted General Fund appropriations:

- A \$39.4 million General Fund appropriation to the General Assembly in the legislative appropriation bill, SB 15-191.

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- A \$25.0 million General Fund appropriation to the Department of Education for the School Finance Act in SB 15-267.
- A \$5.7 million General Fund appropriation to the Department of Human Services for child welfare staff funding in HB 15-242.
- A \$3.3 million General Fund appropriation to the Department of Labor and Employment for skilled worker outreach and training in HB 15-1276.
- A \$2.0 million General Fund appropriation to the Department of Health Care Policy and Finance for a funding formula for independent living centers in SB 15-240.
- A net increase of \$10.9 million General Fund appropriated in various other bills impacting the General Fund.

2015 Bills by Bill Number With Long Bill (SB 15-234) Excluded
 General Fund Only

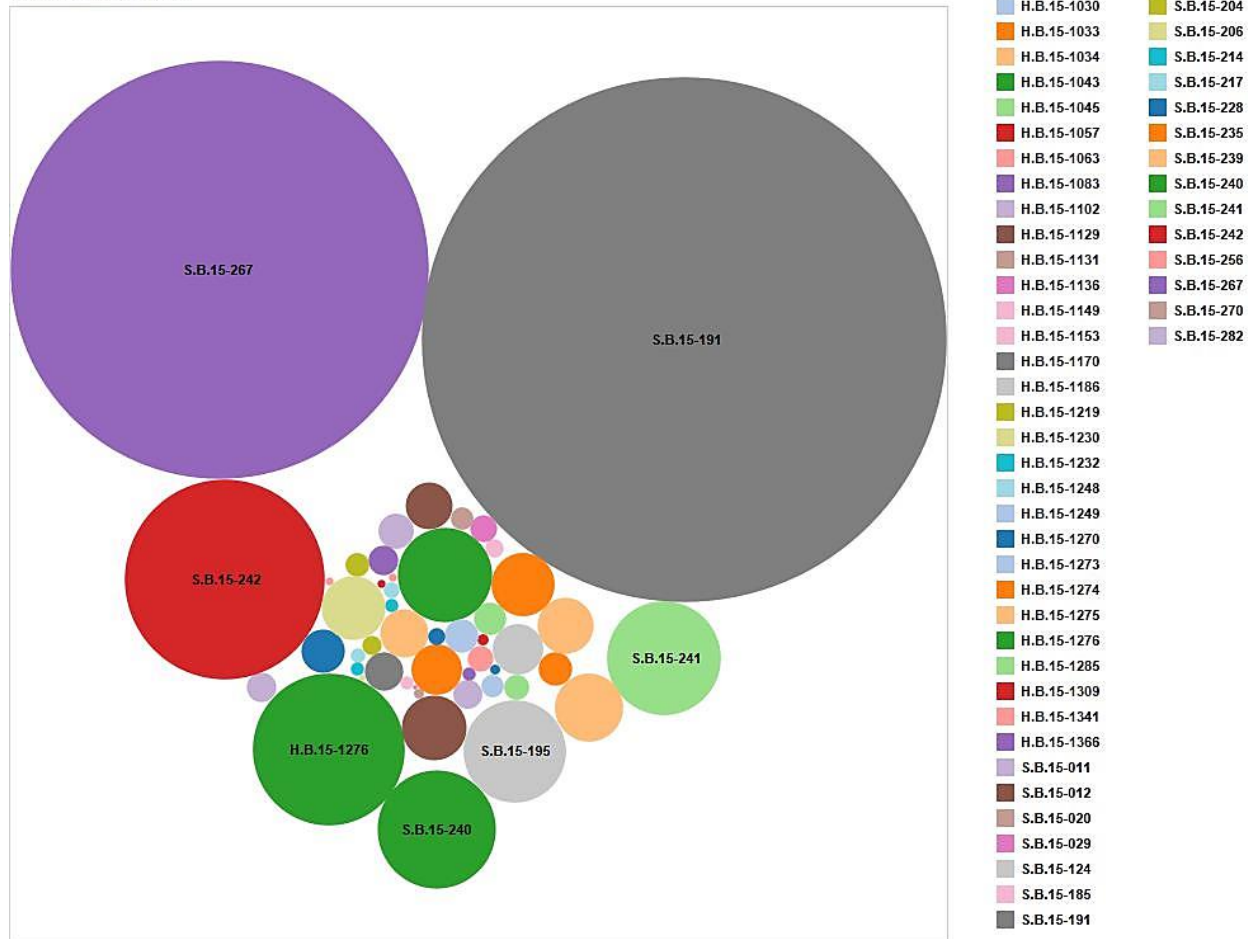


Figure 4

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Distribution of FY 2015-16 General Fund Appropriation by Line Item: JBC staff reviewed the appropriations from the 2015 Session to determine the line items to which the majority of General Fund was appropriated. Eight line items contained 67.1 percent of the General Fund appropriated while only comprising only 0.85% of the 942 line items that contain General Fund appropriations. These lines are as follows (figure 5):

- \$3,392.8 million (35.4 percent) of the total General Fund was appropriated for State Share of Total Funding in the Department of Education.
- \$1,816.4 million (18.9 percent) of the total General Fund was appropriated for Medical and Long Term Care Services for Medicaid Eligible Individuals in the Department of Health Care Policy and Financing.
- \$294.6 million (3.1 percent) of the total General Fund was appropriated for College Opportunity Fund Stipends in the Department of Higher Education.
- \$235.9 million (2.5 percent) of the total General Fund was appropriated for College Opportunity Fund Fee-for-Service in the Department of Higher Education.
- \$188.3 million (2.0 percent) of the total General Fund was appropriated for behavioral health capitation payments in the Department of Health Care, Policy, and Financing.
- \$180.6 million (1.9 percent) of the total General Fund was appropriated for Child Welfare Services in the Department of Human Services.
- \$168.4 million (1.8 percent) of the total General Fund was appropriated for Housing and Security Personal Services in the Department of Corrections.
- \$166.2 million (1.7 percent) of the total General Fund was appropriated for adult comprehensive services in the Department of Health Care Policy and Financing.
- \$3.2 billion (33.0 percent) of the total General Fund was appropriated for the more than 934 remaining General Fund line items in the FY 2015-16 appropriations.

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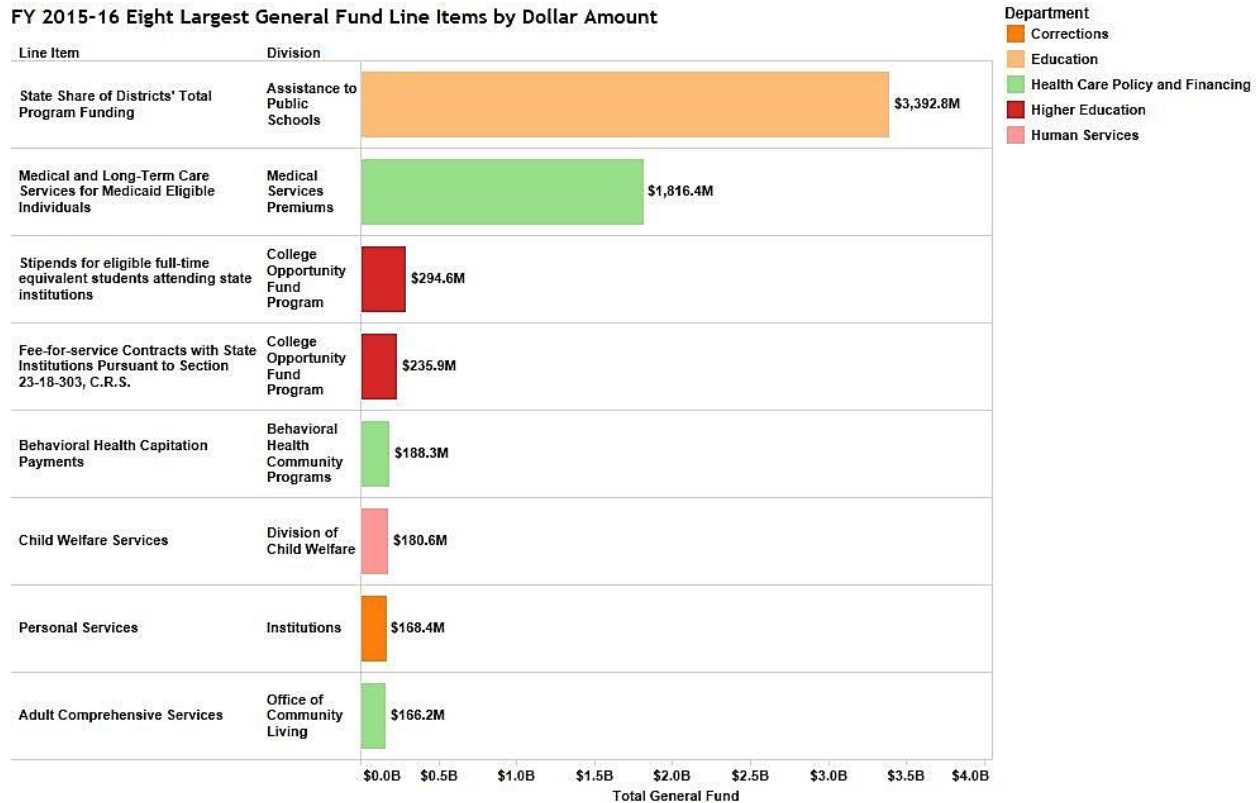


Figure 5

Discussion of the FY 2016-17 Budget Request

The departments of state government submitted their FY 2016-17 budget requests on November 2. These budget requests reflect the priorities of the Governor with the exception of the Legislative Branch, Judicial Branch, and the other elected officials. In preparing the budget request, OSPB assumed a 1.3 percent General Fund increase for Judicial; a 1.2 percent General Fund increase for Law; and a 2.2 percent increase for the Legislature. OSPB assumed a 16.1 percent increase for Treasury and no General Fund for State which are the same as the percentages that were requested by these departments.

Table 1 on page 30 reflects the actual requests submitted by Judicial, Law, State, and Treasury. Since the request for the Legislature is not submitted to the JBC, Table 1 reflects the same level of General Fund for the Legislature that the Governor included in his request and is meant to merely be a placeholder until the Executive Committee provides direction on the percent increase/decrease to be requested by the Legislature. It is also important to note that, based on the original amount appropriated for FY 2015-16 during the 2015 Session, **\$2.9 billion remains under the FY 2015-16 General Fund statutory appropriation limit.** The Joint Budget Committee approved supplemental requests equaling an increase of \$4.0 million General Fund submitted through the 1331 supplemental process during the 2015 interim.

Overall the department budget requests for FY 2016-17 (including the requests as submitted by Judicial, Law, State, and Treasury) reflect a General Fund increase subject to the statutory limit

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of \$389.2 million (4.1 percent) as compared to the current level of FY 2015-16 appropriations subject to the statutory limit as appropriated during the 2015 Session. Figure 6 reflects the requested differences by department.

**FY 2016-17 General Fund Budget Request
Difference from FY 2015-16 Appropriations
by Department**

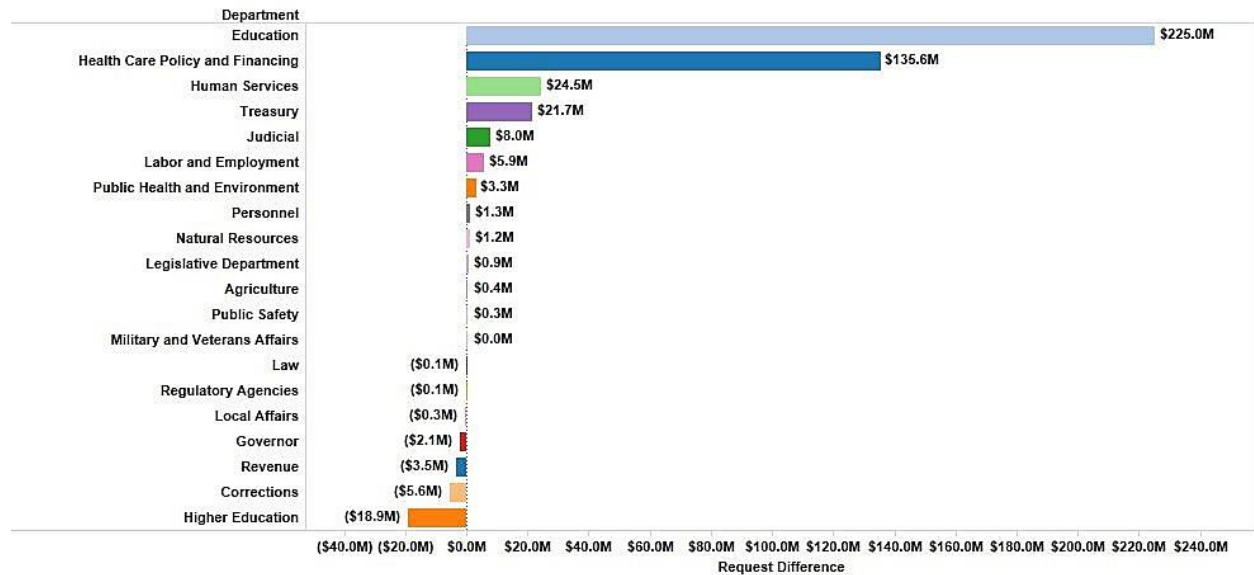


Figure 6

However, the Governor’s budget transmittal letter indicates the Governor plans to submit an additional \$26.0 million in General Fund requests that impact the operating budget through budget amendments and/or bill requests requiring appropriations. The increase for FY 2016-17 over FY 2015-16 is \$411.2 million General Fund (4.4 percent) when the combined FY 2015-16 1331 supplemental requests approved by the JBC during the 2015 interim and the General Fund placeholders in FY 2016-17 are included in the calculation.

The budget requests reflect these common assumptions:

- With the exception of the Department of Public Safety trooper pay increases, the request does not include increases for merit pay or for salary survey for state employees.
- The request contains an increase sufficient to attempt to prevent state employees from having an increase in the employee contribution for Health/Life/Dental that would result in a decrease to the level of take home pay.
- No common policy was submitted for inflationary increases in food, utilities, and medical costs. Individual departments may have separate decision items for these areas.
- A decrease of 1.0 percent was submitted for community provider rates in all but one category, primary care physicians under federal “1202” designation.

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Table 1 also provides an overview of the General Fund request by department. It should be noted that:

- Table 1 reflects the November 2 submission including the actual requests for Judicial, Law, State, and Treasury, but assumes the level of funding included by the Governor for the Legislature. As a result, the total amount will not exactly coincide with the total amount reflected in the Governor's November 2, 2015 letter to Senator Lambert because, in some cases, OSPB assumed different amounts for the elected officials and other branches of state government than were actually requested by these entities. Additionally, some corrections to the OSPB request or submissions by other independent entities were made after the budget submission on November 2.
- A General Fund increase of \$225.0 million (6.3 percent) for K-12 Education. The Department's requests include the following significant General Fund changes:
 - ❑ \$223.8 million General Fund for the State Share of Districts' Total Program Funding. The increase is partially offset by requested reductions of \$96.7 million from the State Education Fund and \$12.2 million from the State Public School fund, for a net increase of \$115.0 million in the State Share of Districts' Total Program Funding relative to the current FY 2015-16 appropriation.
- A General Fund increase of \$135.6 million (5.4 percent) is included for the Department of Health Care Policy and Financing. This is primarily attributable to projected changes in caseload, utilization, and financing, including:
 - ❑ \$141.7 million for Medical Services Premiums.
 - ❑ \$16.9 million for the state's obligation under the Medicare Modernization Act to pay the federal government in lieu of covering prescription drugs for people dually eligible for Medicaid and Medicare.
 - ❑ \$7.0 million for services for people with intellectual and developmental disabilities.

These increases are offset by proposed reductions in provider rates, including:

- ❑ \$34.9 million for the expiration of a bump in primary care provider rates that had been mandated by the Affordable Care Act.
 - ❑ \$12.9 million for a 1.0 percent across-the-board decrease for other providers with discretionary rates.
- A General Fund increase of \$24.5 million (3.0 percent) is included for the Department of Human Services. The largest components of this increase include the following:
 - ❑ An increase of \$11.6 million for the multi-year improvements to the Colorado Benefits Management System.

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- An increase of \$6.0 million to increase county child welfare staffing in response to a workload study performed by the Office of the State Auditor.
- An increase of \$4.9 million for centrally appropriated line items including health, life, and dental, salary survey, and merit pay.
- An increase of \$4.7 million additional security staffing at the State-owned and -operated youth corrections facilities.
- An increase of \$4.1 million to expand the Department's capacity to provide court-ordered competency evaluations and competency restoration services.
- An increase of \$2.2 million for early intervention services and service coordination.
- An increase of \$1.1 million to offset the lost indirect cost recoveries resulting from the transfer of the Division of Vocational Rehabilitation to the Department of Labor and Employment.
- A reduction of \$4.9 million for the transfer of the Division of Vocational Rehabilitation to the Department of Labor and Employment pursuant to S.B. 15-239.
- A reduction of \$4.6 million for a 1.0 percent rate decrease for contracted community provider services.
- A reduction of \$1.7 million to eliminate one-time funding that was provided for FY 2015-16 to replace equipment at the Mental Health Institutes.
- A General Fund increase of \$8.0 million (1.7 percent) is reflected in the Judicial Branch requests. The Branch's requests include the following significant General Fund changes:
 - An increase of \$8.8 million for employee benefits, including:
 - \$4.5 million for salary increases;
 - \$2.8 million for supplemental PERA contributions; and
 - \$1.5 million for insurance benefits.
 - An increase of \$1.5 million to address caseload increases for the Office of the Alternate Defense Counsel.
 - An increase of \$0.7 million to expand information technology staff resources, including the establishment of an information security team.
 - An increase of \$0.6 million for the full-year implementation of the Office of Respondent Parents' Counsel pursuant to S.B. 14-203 and H.B. 15-1149.
 - A decrease of \$2.3 million in payments for OIT services and CORE operations.

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- A decrease of \$1.4 million for courthouse capital and infrastructure maintenance.
- A General Fund decrease of \$18.9 million (-2.2 percent) is included for the Department of Higher Education. This reduction is primarily due to the following:
 - \$20.0 million reduction to operational funding for colleges and universities.
 - \$1.1 million increase for the Ft. Lewis College Native American tuition waiver.
- A General Fund decrease of \$5.6 million (-0.7 percent) is included for the Department of Corrections. The Department's requests include the following significant General Fund changes:
 - A decrease of \$6.0 million due to the fact that the inmate population in FY 2016-17 is now expected to be lower than the projected inmate population on which the FY 2015-16 appropriation is based.
 - A decrease of \$1.3 million due to a 1 percent reduction in the rates paid to private prisons and jails that house state inmates and the rates paid to contractors who provide services to offenders.
 - An increase of \$644,000 for the increased cost of prison utilities and inmate food.
 - An increase of \$379,000 for the increased costs of providing external medical care and pharmaceuticals for inmates.

The Governor did not request a placeholder for any FY 2015-16 General Fund supplemental requests beyond the already approved 1331 supplemental requests. However, Table 6 on page 41 reflects:

- The Governor's proposal for a \$160.3 million General Fund placeholder for a potential FY 2015-16 decrease of the statutory reserve (lowering it from 6.5 percent to 4.8 percent).
- The Governor's proposal for a \$26.0 million General Fund placeholder for the following upcoming budget amendments:
 - A future budget amendment in the Department of Health Care Policy and Finance for a potential increase for Medicare premiums for which the State would be responsible in the Medicaid program. Neither the exact amount nor the scope of this item was addressed in the November submission.
 - A future budget amendment for "the opportunities presented by the "update to the private prison utilization study and the findings from the Results First project". Neither the exact amount nor the scope of these items was addressed in the November submission.

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- \$1.0 million for a budget amendment in the Department of Agriculture to address the ongoing financial instability of the Colorado State Fair program.

Figure 7 reflects the General Fund operating placeholders that impact the General Fund as requested by the Governor.

Placeholder Requests that Impact the General Fund in FY 2015-16 and FY 2016-17



Figure 7

Figure 8 reflects the General Fund revenue placeholders that impact the General Fund as requested by the Governor.

Placeholder Requests that Impact the General Fund Revenues in FY 2015-16 and FY 2016-17

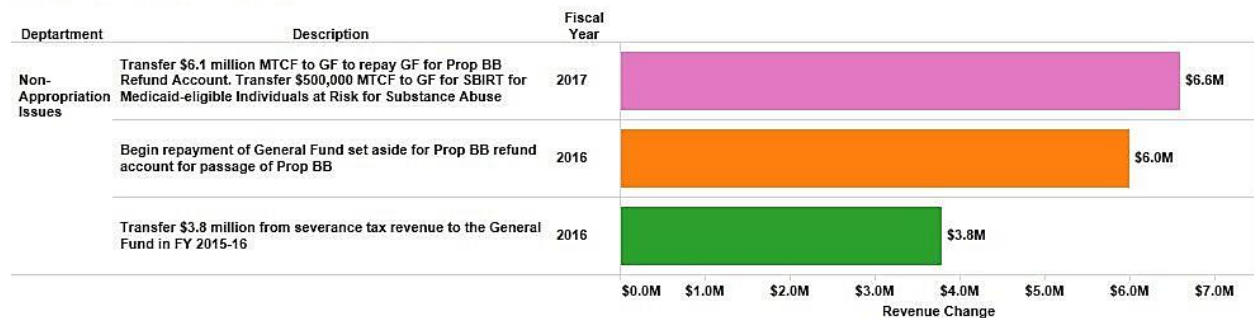


Figure 8

Distribution of FY 2016-17 General Fund Budget Request: The six largest departments account for 93.8 percent of the General Fund request for FY 2016-17. In FY 2015-16, the six largest departments accounted for 93.8 percent of the General Fund appropriation. Figure 9 provides a comparison of the FY 2016-17 budget request to the FY 2015-16 appropriations.

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Comparison of FY 2016-17 Governor's Request to FY 2015-16 Appropriations by Department

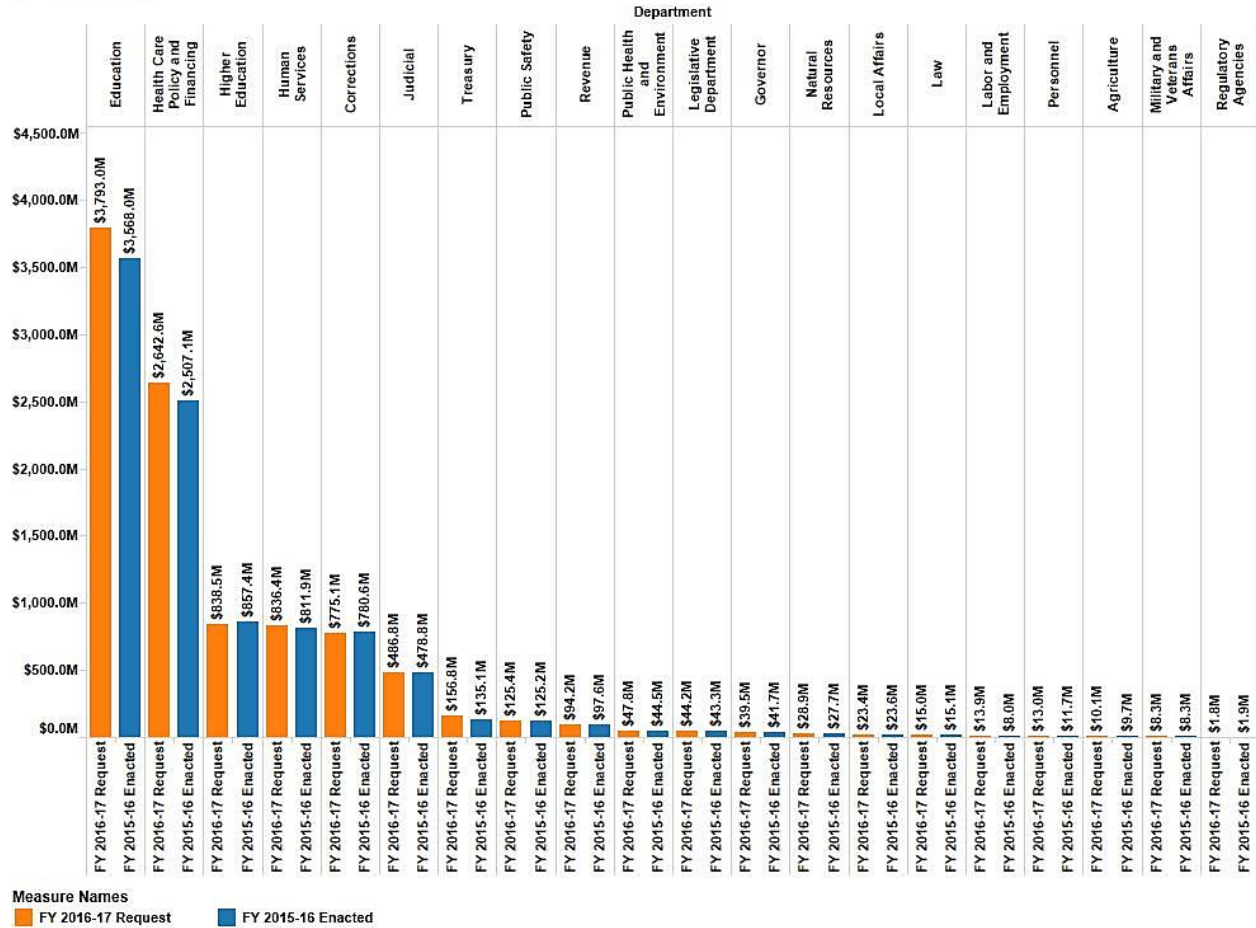


Figure 9

JBC staff reviewed the FY 2016-17 budget request to determine the line items in which the majority of General Fund is being requested. Eight line items in the request contain 67.8 percent of the General Fund requested. These line items are as follows:

- \$3,616.7 million (36.2 percent) of the total General Fund was requested for State Share of Total Funding in the Department of Education.
- \$1,929.7 million (19.3 percent) of the total General Fund was requested for Medical Services Premiums in the Department of Health Care Policy and Finance.
- \$281.6 million (2.8 percent) of the total General Fund was requested for College Opportunity Fund Stipends in the Department of Higher Education.
- \$232.8 million (2.3 percent) of the total General Fund was requested for College Opportunity Fund Fee-for-service in the Department of Higher Education.

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- \$186.5 million (1.9 percent) of the total General Fund was requested for Behavioral Health Capitation for Medicaid Clients in the Department of Health Care, Policy, and Finance.
- \$181.4 million (1.8 percent) of the total General Fund was requested for Child Welfare Services in the Department of Human Services.
- \$174.6 million (1.7 percent) of the total General Fund was requested for Adult Comprehensive Services for Individuals with Intellectual and Developmental Disabilities in the Department of Health Care, Policy, and Finance.
- \$170.6 million (1.7 percent) of the total General Fund was requested for Housing and Security Personal Services in the Department of Corrections.
- \$3.2 billion (32.2 percent) of the total General Fund was requested for the remaining 981 remaining General Fund line items in the Governor’s request for FY 2016-17.

The comparison of the eight largest General Fund line items in the FY 2016-17 budget request to the amount that was appropriated for each line item in FY 2015-16 are reflected in figure 10.

Eight Largest General Fund Line Items by Dollar Amount
Comparison of FY 2016-17 Budget Request to FY 2015-16 Appropriations

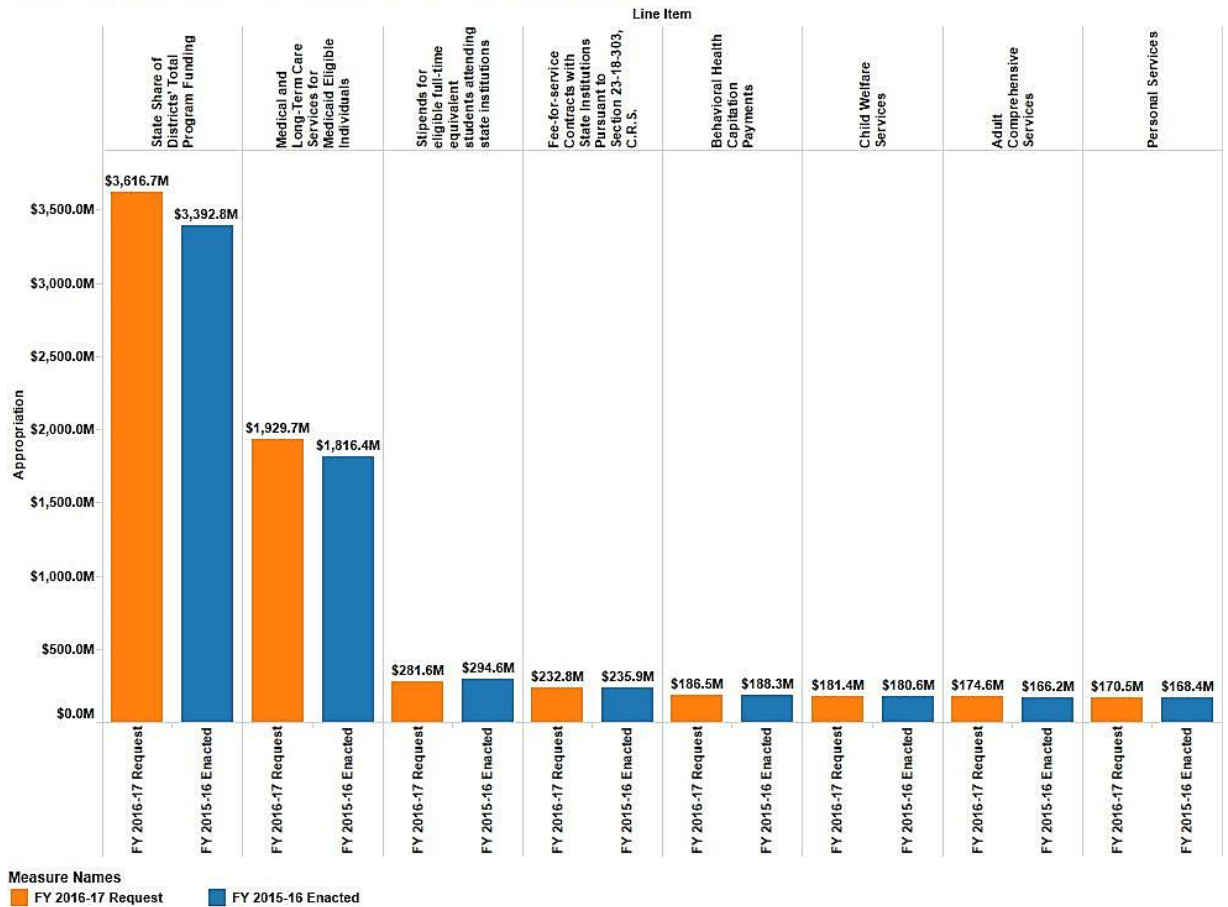


Figure 10

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The following table summarizes the FY 2016-17 budget request based on major changes by category:

	All Departments					
	Total Funds	General Fund	Cash Funds	Reappropriated Funds	Federal Funds	FTE
FY 2015-16 Appropriation:						
Long Bill and Additional Legislation	\$26,422,566,063	\$9,597,112,649	\$7,355,743,365	\$1,461,406,325	\$8,008,303,724	55,734.5
FY 2016-17 Requested Appropriation:						
FY 2015-16 Appropriation	\$26,422,566,063	\$9,597,112,649	\$7,355,743,365	\$1,461,406,325	\$8,008,303,724	55,734.5
Decision items	272,073,354	412,529,692	(105,826,599)	15,751,663	(50,381,402)	155.3
Centrally appropriated line items	45,063,569	9,048,943	13,675,865	16,465,755	5,873,006	0.0
Annualize prior year budget actions	(84,621,237)	(35,774,794)	(1,767,012)	(4,725,742)	(42,353,689)	14.8
Technical changes	(34,332,498)	(795,225)	(95,554,233)	(15,803,695)	77,820,655	(1.0)
Annualize prior year legislation	<u>(6,133,828)</u>	<u>12,547,903</u>	<u>(20,436,450)</u>	<u>(918,589)</u>	<u>2,673,308</u>	<u>23.9</u>
TOTAL	\$26,614,615,423	9,994,669,168	\$7,145,834,936	\$1,472,175,717	\$8,001,935,602	55,927.5
Increase/(Decrease)	\$192,049,360	\$397,556,519	(\$209,908,429)	\$10,769,392	(\$6,368,122)	193.0
Percentage Change	0.7%	4.1%	(2.9%)	0.7%	(0.1%)	0.3%

Decision items: Represents programmatic funding changes included in the requested FY 2016-17 appropriation. Examples include funding for new programs, expansion of existing programs, and reductions to or elimination of existing programs. These items increase the requested State budget by \$272.1 million total funds, including \$412.5 million General Fund for FY 2016-17.

Major highlights include:

- Education – Increase of \$120.6 million total funds (increase of \$224.1 million General Fund);
- Health Care Policy and Financing – Increase of \$63.9 million total funds (increase of \$153.0 million General Fund);
- Human Services – Increase of \$39.1 million total funds (increase of \$25.3 million General Fund);
- Higher Education – Decrease of \$36.2 million total funds (decrease of \$17.8 million General Fund); and
- Corrections – Decrease of \$5.9 million total fund (decrease of \$6.0 million General Fund).

Decision items, grouped by department, are reflected in figure 11.

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**FY 2016-17 General Fund Decision Item Requests
 Grouped by Department**

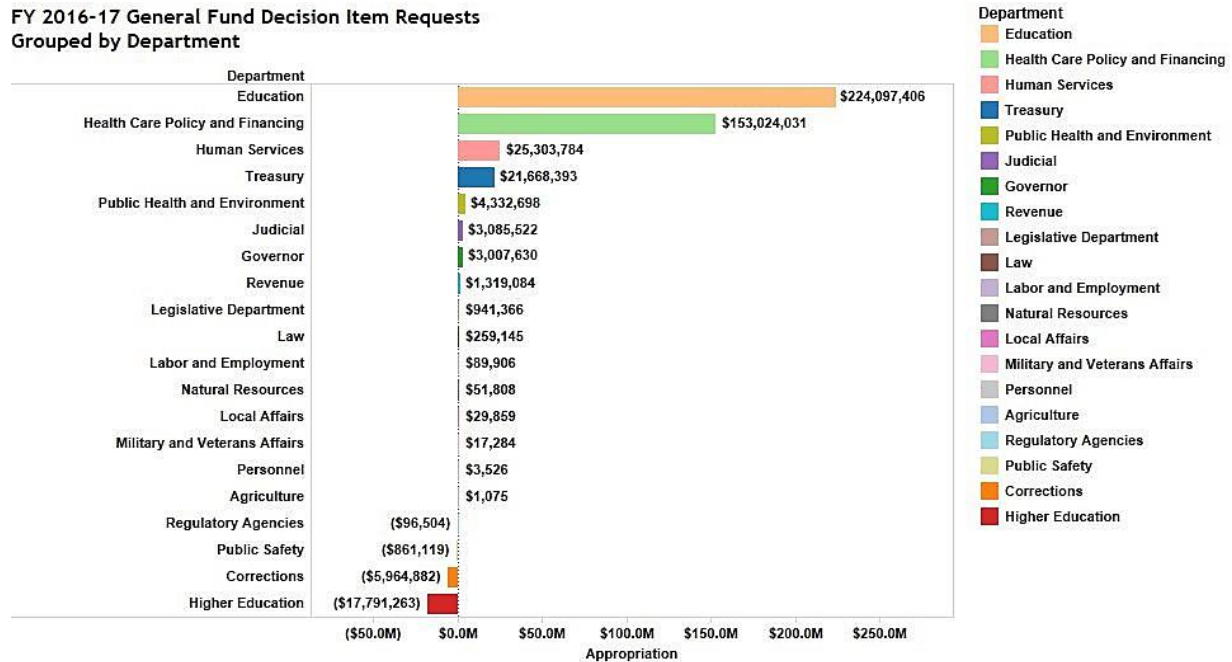


Figure 11

Centrally appropriated line items: Represents the requested FY 2016-17 impact of changes to central appropriations, which are generally made to the Executive Director’s Office (or a comparable division) of each agency for use department-wide. Examples include salary increases and benefits, vehicle lease payments, Capitol complex leased space, and information technology services. These items increase the requested State budget by \$45.1 million total funds, including \$9.0 million General Fund for FY 2016-17.

Major highlights include:

- Governor – Increase of \$17.3 million total funds;
- Public Safety – Increase of \$7.7 million total funds (increase of \$1.3 million General Fund);
- Corrections – Decrease of \$4.4 million total funds (decrease of \$4.3 million General Fund); and
- Regulatory Agencies – Decrease of \$1.1 million total funds (decrease of \$0.1 million General Fund).

Centrally Appropriated items, grouped by department, are reflected in figure 12.

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**FY 2016-17 General Fund Centrally Appropriated Requests
 Grouped by Department**

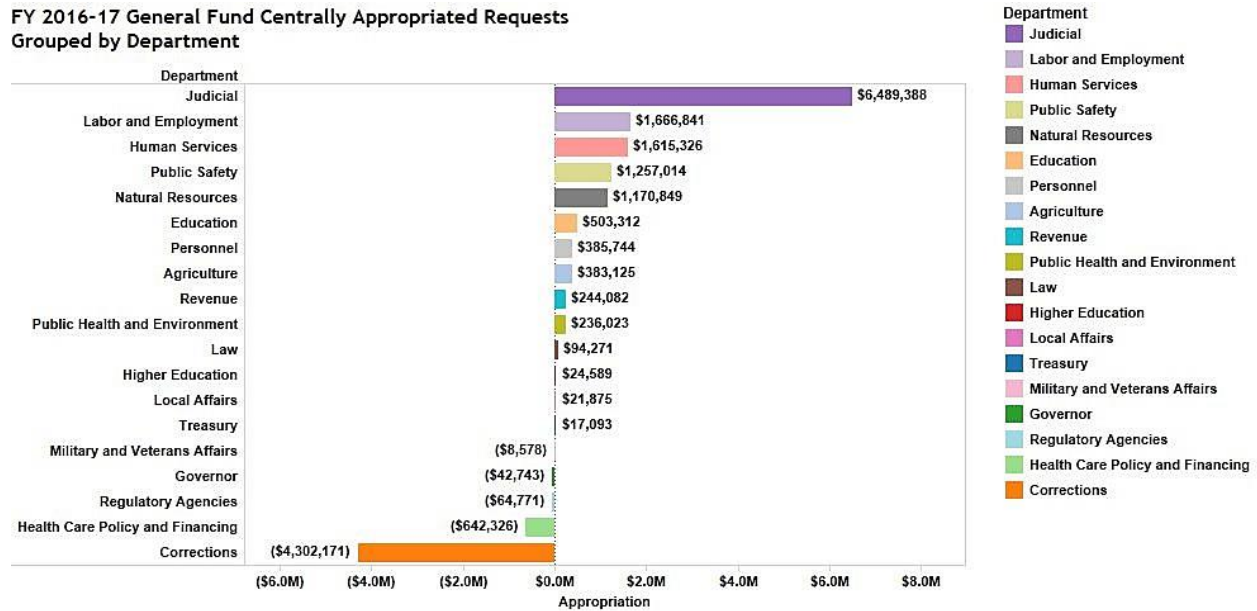


Figure 12

Annualize prior year budget actions: Represents the requested FY 2016-17 impact on appropriations of budgetary decision items approved for prior fiscal years. These items reduce the requested State budget by \$84.6 million total funds, including a decrease of \$35.8 million General Fund for FY 2016-17.

Major highlights include:

- Corrections – Increase of \$5.2 million total funds (increase of \$5.0 million General Fund);
- Health Care Policy and Financing – Decrease of \$64.5 million total funds (decrease of \$25.4 million General Fund);
- Governor – Decrease of \$8.9 million total funds (decrease of \$5.0 million General Fund); and
- Judicial – Decrease of \$8.0 million total funds (decrease of \$2.1 million General Fund).

Centrally Appropriated items, grouped by department, are reflected in figure 13.

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FY 2016-17 General Fund Annulize Prior Year Budget Action Requests Grouped by Department

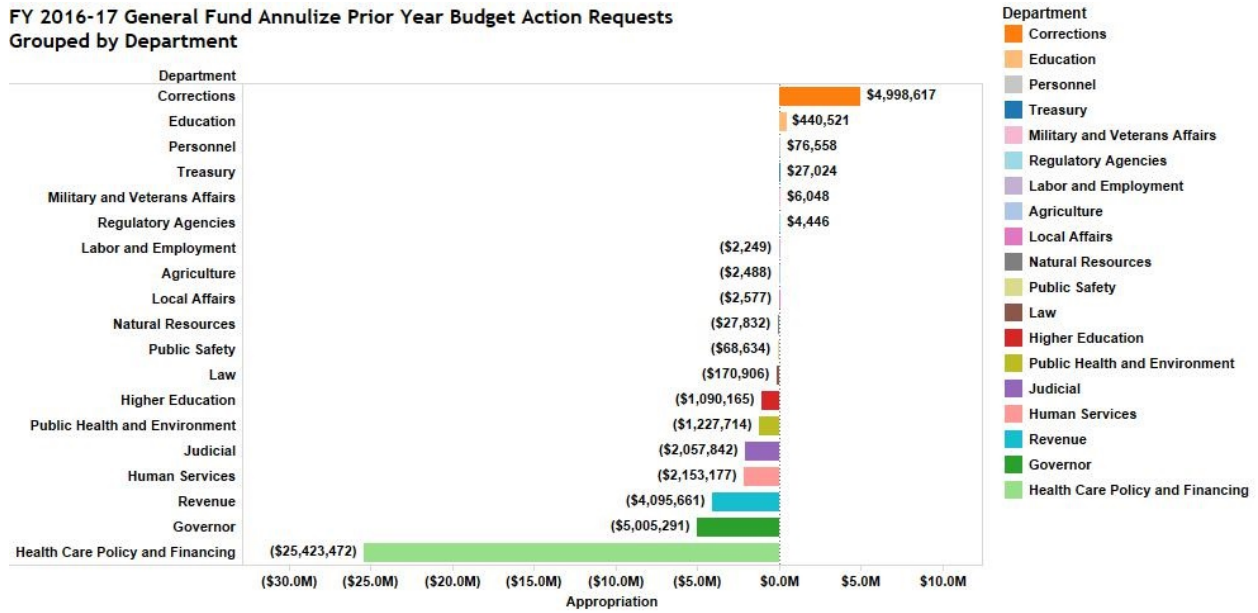


Figure 13

Technical changes: Represents revenue forecast adjustments and various technical adjustments included in the FY 2016-17 requested appropriation. These items decrease the requested State budget by \$34.3 million total funds, including a decrease of \$0.8 million General Fund for FY 2016-17.

Major highlights include:

- Transportation – Decrease of \$32.7 million total funds;
- Revenue – Decrease of \$0.6 million total funds (decrease of \$0.9 General Fund); and
- Law – Decrease of \$0.5 million total funds (decrease of \$0.3 million total funds).

Technical change items, grouped by department, are reflected in figure 14.

FY 2016-17 Technical Requests by Department

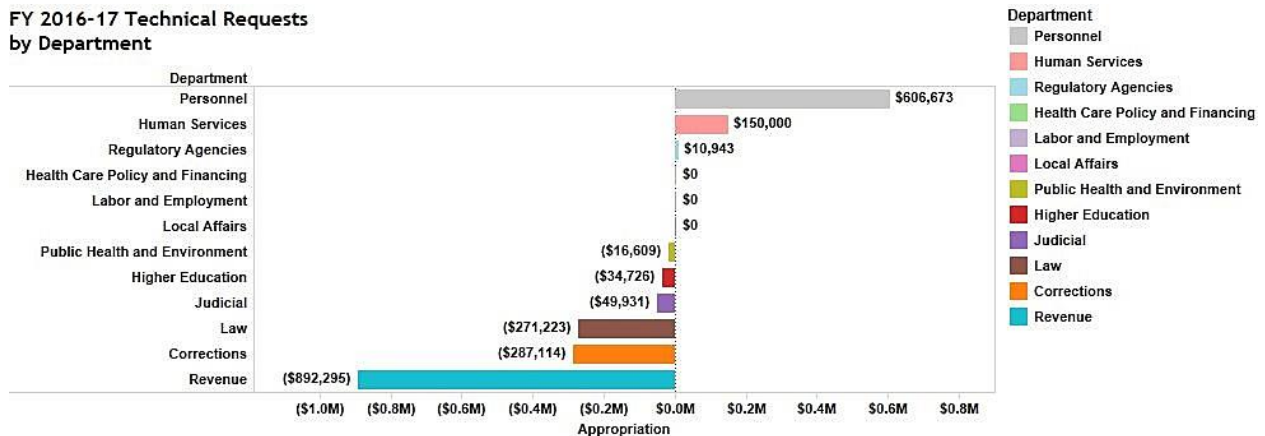


Figure 14

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Annualize prior year legislation: Represents the requested FY 2016-17 impact on appropriations of legislation passed by the General Assembly in prior legislative sessions. These items reduce the requested State budget by \$6.1 million total funds, including an increase of \$12.5 million General Fund for FY 2016-17.

Major highlights include:

- Labor and Employment – Increase of \$48.7 million total funds (increase of \$4.2 million General Fund);
- Health Care Policy and Financing – Increase of \$4.3 million total funds (increase of \$8.6 million General Fund);
- Human Services – Decrease of \$45.1 million total funds (decrease of \$0.4 million General Fund); and
- Natural Resources – Decrease of \$10.5 million total funds.

Centrally Appropriated items, grouped by department, are reflected in figure 15.

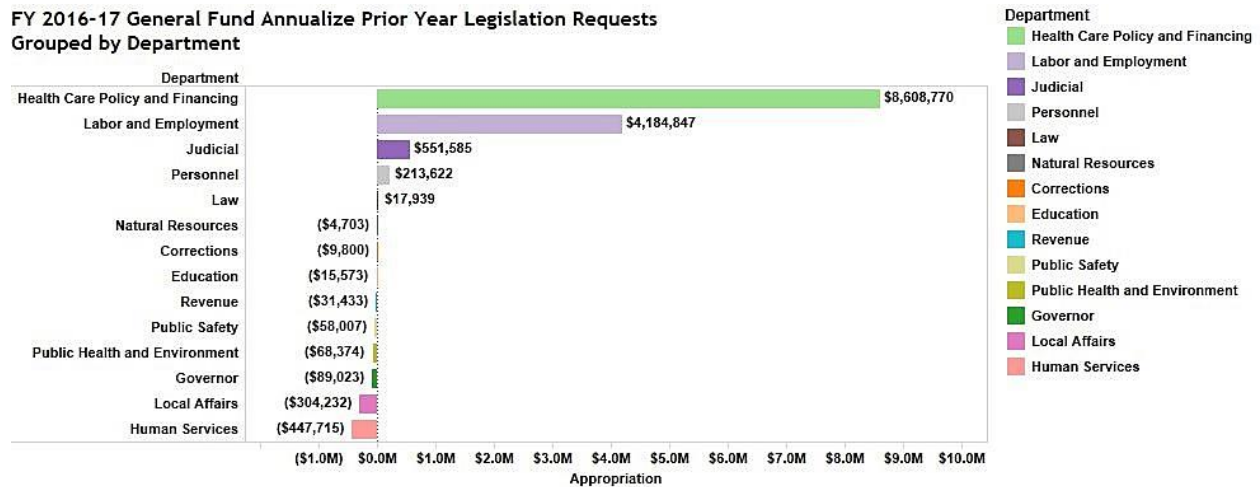


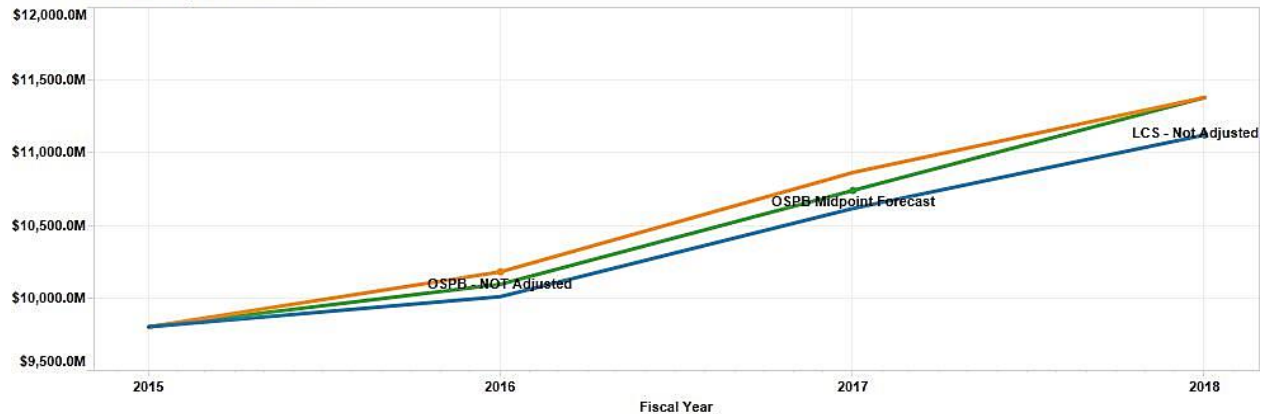
Figure 15

GENERAL FUND OVERVIEWS BASED ON SEPTEMBER 2015 REVENUE ESTIMATES

The overviews on pages 31, 34, and 37 provide the outlook for the General Fund over the next several years based on the following assumptions:

- Table 2 (page 31) is based on Legislative Council Staff September 2015 revenue estimates of Gross General Fund revenues, the amount of Rebates and Expenditures, TABOR refunds, and Amendment 23 Transfer to the Education Fund. Table 3 (page 34) is based on OSPB's September 2015 revenue estimates, adjusted for their "midpoint forecast" submission, of Gross General Fund revenues, the amount of Rebates and Expenditures, TABOR refunds, and Amendment 23 Transfer to the Education Fund. Table 4 (page 37) is based on OSPB's unadjusted September 2015 revenue forecast. A comparison of the LCS and OSPB total gross General Fund revenue projections are reflected in figure 16.

**Total Gross General Fund Revenue Projections
 by Forecast Type on Line Chart
 FY 2014-15 Through FY 2017-18**



**Total Gross General Fund Revenue Projections
 by Forecast Type on Bar Chart
 FY 2014-15 Through FY 2017-18**

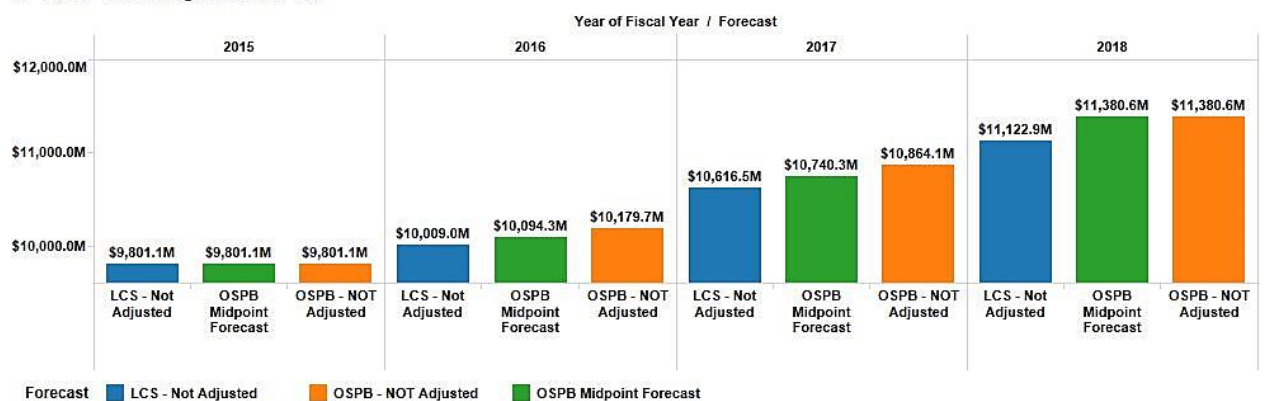


Figure 16

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- Based on their respective revenue assumptions, the three scenarios reflect the following with regard to FY 2015-16 (see figure 17):
 - The LCS forecast indicates, in the Moneys in (Deficit)/Excess of the Statutory GF Reserves line item, a deficit of \$55.6 million would exist as compared to a 4.8 percent reserve at the end of FY 2015-16. **Please note, the Governor has requested in the November 2015 Budget Request submission letter that the General Assembly introduce legislation to adjust the 6.5 percent statutory reserve to this lower level during the 2016 session. The General Assembly has not yet taken this action. For comparison sake, all the General Fund overviews presented in this document include this adjustment.**
 - The OSPB “midpoint forecast” indicates, in the Moneys in (Deficit)/Excess of the Statutory GF Reserves line item, an excess of \$0.2 million would exist as compared to the adjusted 4.8 percent reserve at the end of FY 2015-16. This excess reserve is carried over to the beginning of FY 2015-16.
 - The OSPB “original September forecast” indicates, in the Moneys in (Deficit)/Excess of the Statutory GF Reserves line item, an excess of \$130.4 million would exist as compared to the adjusted 4.8 percent reserve at the end of FY 2015-16. This excess reserve is carried over to the beginning of FY 2015-16.
 - All three scenarios reflect a negative placeholder for the requested reduction in the statutory reserve (reduction of \$160.3 million), a placeholder for a transfer from the Marijuana Tax Cash Fund to the General Fund (\$6.0 million) for Proposition BB (H.B. 15-1367), and a placeholder for a transfer of Severance Tax Revenues to the General Fund (\$3.8 million).
- All three of the scenarios assume the level of General Fund appropriations for FY 2016-17 as requested on November 2 to determine the (Deficit)/Excess (see figure 17). With regard to each scenario:
 - The LCS scenario reflects, in the Moneys in (Deficit)/Excess of the Statutory GF Reserves line item, an ending deficit of \$154.0 million at the end of FY 2016-17 based on a maintaining the 6.5 percent statutory reserve. Please note, JBC staff reflected the actual requests for the Judicial Branch and elected officials in the obligations portion of the General Fund Overview.
 - The OSPB “midpoint forecast” scenario reflects, in the Moneys in (Deficit)/Excess of the Statutory GF Reserves line item, an ending deficit of \$2.6 million at the end of FY 2016-17 based on a maintaining the 6.5 percent statutory reserve. Please note, JBC staff reflected the actual requests for the Judicial Branch and elected officials in the obligations portion of the General Fund Overview. These amounts resulted in the deficit request under the OSPB “midpoint forecast” in FY 2016-17.

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- The OSPB “original September forecast” scenario reflects, in the Moneys in (Deficit)/Excess of the Statutory GF Reserves line item, an ending surplus of \$140.1 million at the end of FY 2016-17 based on a maintaining the 6.5 percent statutory reserve. Please note, JBC staff reflected the actual requests for the Judicial Branch and elected officials in the obligations portion of the General Fund Overview.

- All three scenarios reflect a placeholder in FY 2016-17 for a transfer from the Marijuana Tax Cash Fund to the General Fund as a result of Proposition BB (H.B. 15-1367) (\$6.6 million); a placeholder for potential legislation restricting the amount of hospital provider fee collected in Medicaid (\$100.0 million reduction in TABOR refunds); a placeholder for budget amendments for a potential increase in Medicare premiums paid by Medicaid, costs associated with the prison utilization study, and costs associated with the Results First project (\$25.0 million); and a placeholder for a budget amendment to address the ongoing instability of the Colorado State Fair (\$1.0 million). The Governor’s transmittal letter indicates requests for these changes will be forthcoming at a later date.

Comparison of OSPB and LCS General Fund Moneys in (Deficit)/Excess of General Fund Reserve based on Various Forecasts

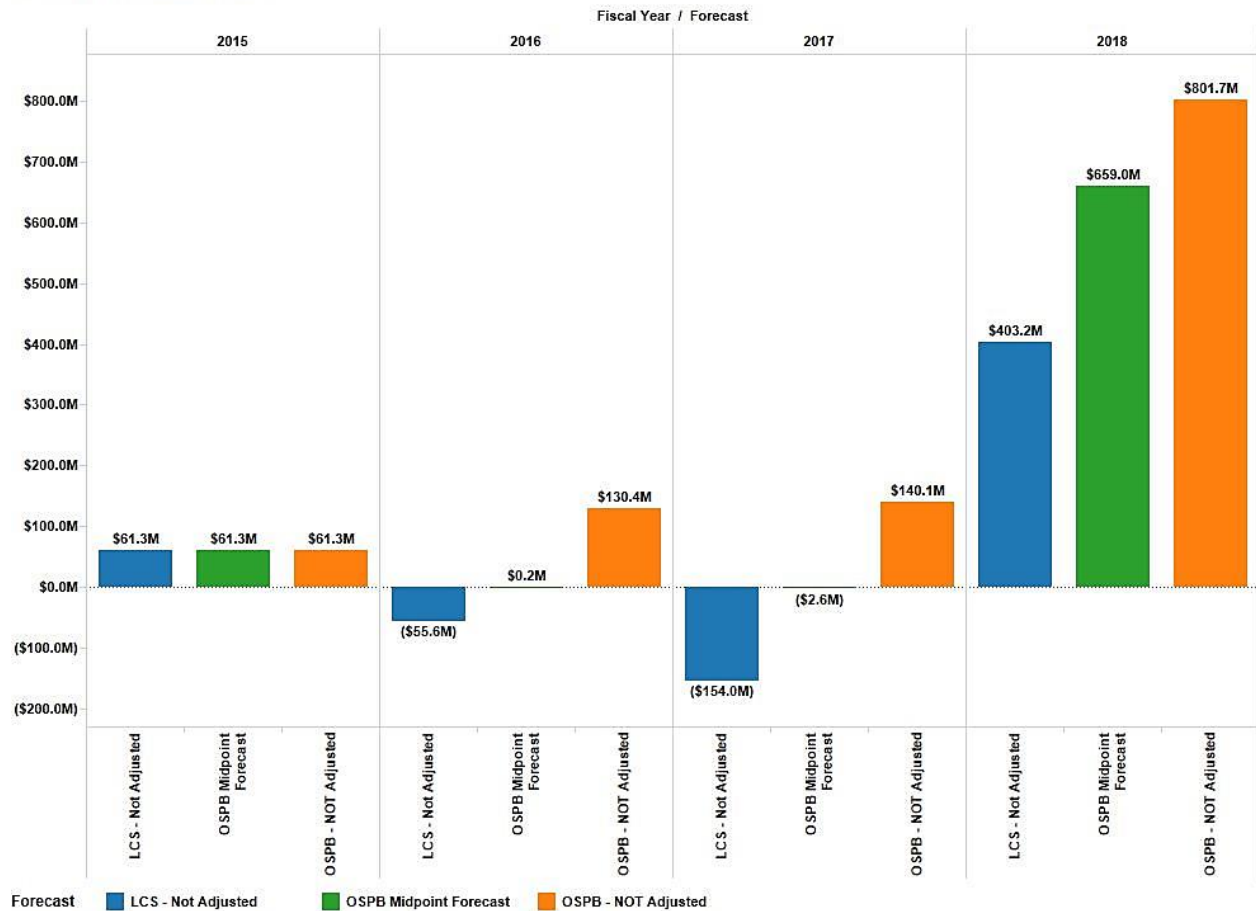


Figure 17

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- A capital construction transfer has been included in all three scenarios for FY 2016-17 at a level that would be sufficient to fund the Governor's November 3rd request for capital construction projects and all the required statutory transfers. This total amount (\$57.3 million) is based on the OSPB calculation of the amount that is needed for the requested projects and is made up of the amount anticipated for SB 09-228 under each scenario combined with a transfer request.

- All of the scenarios reflect a statutory reserve of 6.5 percent as required by current law for FY 2015-16.

- Each scenario reflects the projected TABOR refund associated with the various revenue forecasts. All three Scenarios reflect the reduction of \$100.0 million associated with the Governor's request to limit the hospital provider fee in Medicaid. This request is for legislation which the General Assembly has yet to act on. Only the OSPB "midpoint forecast" is adjusted for the amounts requested in the November forecast for this alternative. With regard to each scenario:
 - ❑ The LCS scenario reflects required TABOR refunds of \$153.6 million (1.6 percent of total projected General Fund revenues) in FY 2014-15, no TABOR refund required in FY 2015-16, \$152.5 million (1.4 percent of total projected General Fund revenues) in FY 2016-17, and \$352.0 million (3.2 percent of total projected General Fund revenues) in FY 2017-18.

 - ❑ The OSPB "midpoint forecast" scenario reflects required TABOR refunds of \$153.6 million (1.6 percent of total projected General Fund revenues) in FY 2014-15, \$36.5 million (0.4 percent of total projected General Fund revenues) in FY 2015-16, \$189.1 million (1.7 percent of total projected General Fund revenues) in FY 2016-17, and \$474.5 million (4.2 percent of total projected General Fund revenues) in FY 2017-18.

 - ❑ The OSPB "original September forecast" scenario reflects required TABOR refunds of \$153.6 million (1.6 percent of total projected General Fund revenues) in FY 2014-15, \$116.7 million (1.1 percent of total projected General Fund revenues) in FY 2015-16, \$298.0 million (2.7 percent of total projected General Fund revenues) in FY 2016-17, and \$474.5 million (4.2 percent of total projected General Fund revenues) in FY 2017-18.

 - ❑ The percentage of TABOR refund to total General Fund revenue impacts the level of SB 09-228 transfers to both the Highway User Tax Fund (HUTF) and the Capital Construction Fund (CCF). If the percentage of TABOR refunds is between 1.0 percent and 3.0 percent, the transfers are reduced by 50 percent. If the percentage of TABOR refunds is greater than 3.0 percent, the transfers are eliminated.

 - ❑ The TABOR refunds for each scenario are shown in figure 18.

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TABOR Refunds

Based on Various September Revenue Forecast Scenarios

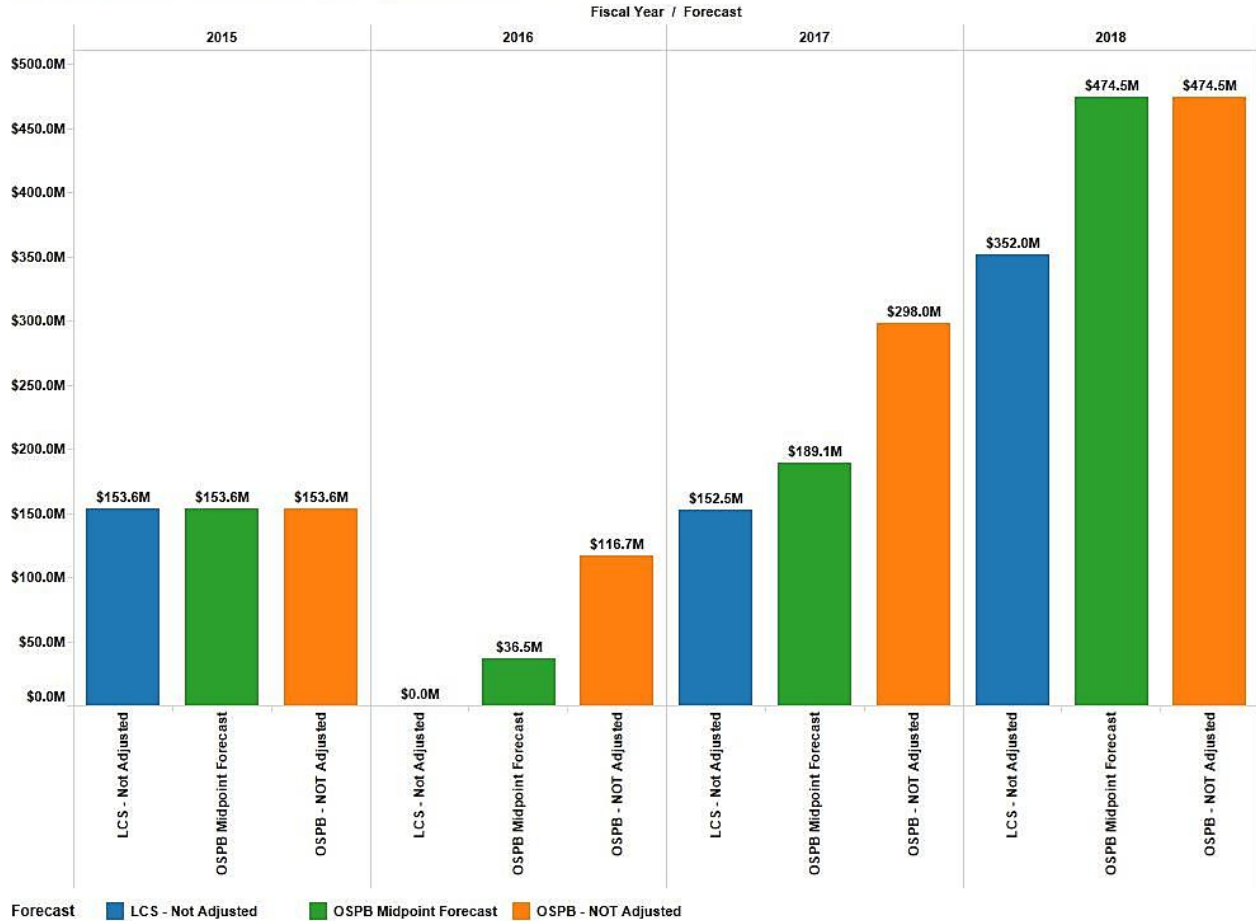


Figure 18

➤ Each scenario reflects the required transfer to the Highway Users Tax Fund based on the revenue assumptions utilized for the various forecasts (figure 19).

- Under the LCS scenario, a full transfer (\$200.2 million) would be required in FY 2015-16, the transfer in FY 2016-17 would be reduced by 50 percent (\$106.2 million), and the transfer would be eliminated in FY 2017-18.
- Under the OSPB “midpoint forecast” scenario, a full transfer (\$201.8 million) would be required in FY 2015-16, the transfer in FY 2016-17 would be reduced by 50 percent (\$107.4 million), and the transfer would be eliminated in FY 2017-18.
- Under the OSPB “original September forecast” scenario, the transfer (\$101.8 million) would be reduced by 50 percent in FY 2015-16, the transfer in FY 2016-17 would be reduced by 50 percent (\$108.6 million), and the transfer would be eliminated in FY 2017-18.

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Annual General Fund Impacts of SB 09-228 for HUTF Transfers
Based on Various September Revenue Forecasts

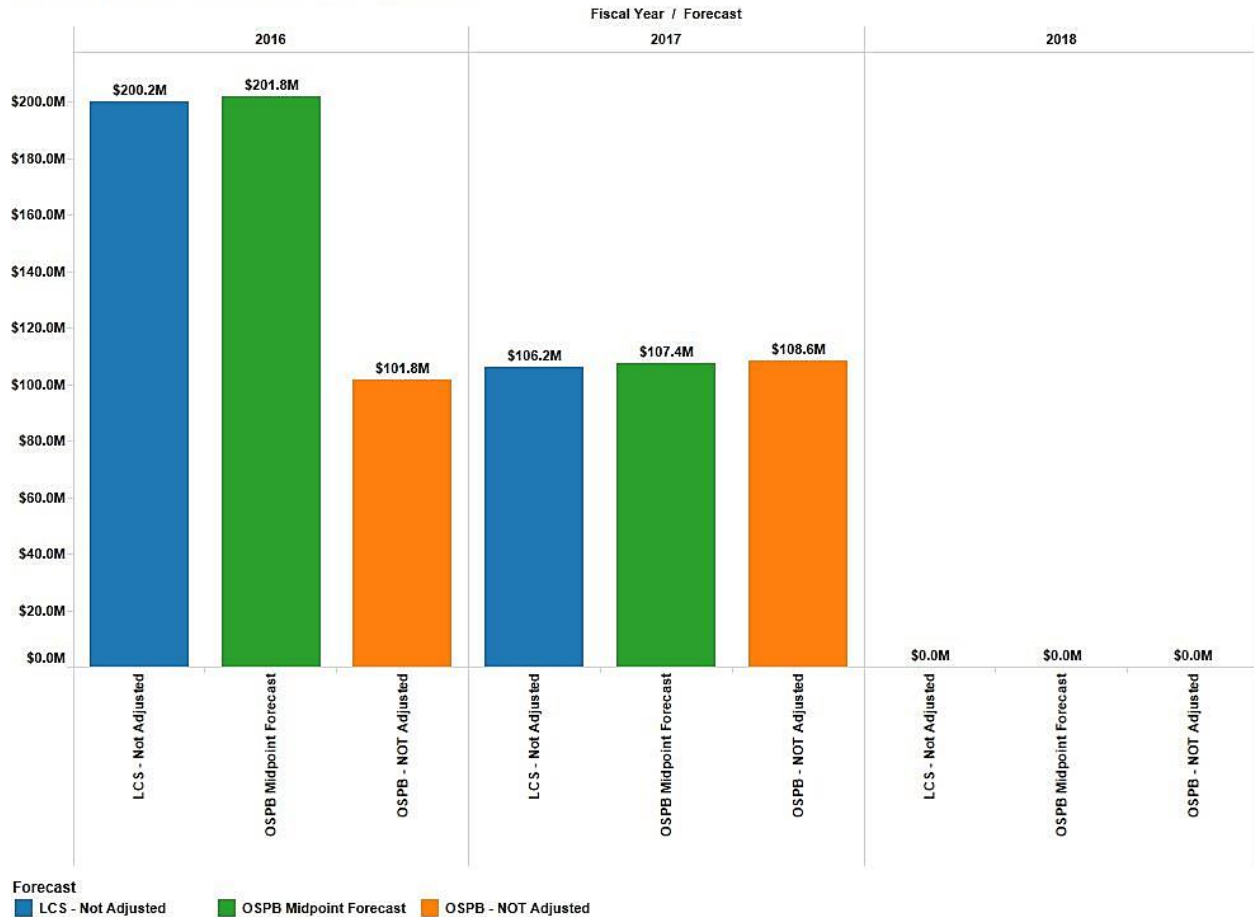


Figure 19

- Each scenario reflects the required transfer to the Capital Construction Fund based on the revenue assumptions utilized for the various forecasts (figure 20).
 - Under the LCS scenario, a full transfer (\$50.0 million) would be required in FY 2015-16, the transfer in FY 2016-17 would be reduced by 50 percent (\$26.5 million), and the transfer would be eliminated in FY 2017-18.
 - Under the OSPB “midpoint forecast” scenario, a full transfer (\$50.4 million) would be required in FY 2015-16, the transfer in FY 2016-17 would be reduced by 50 percent (\$26.9 million), and the transfer would be eliminated in FY 2017-18.
 - Under the OSPB “original September forecast” scenario, the transfer (\$25.4 million) would be reduced by 50 percent in FY 2015-16, the transfer in FY 2016-17 would be reduced by 50 percent (\$27.2 million), and the transfer would be eliminated in FY 2017-18.

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**Annual General Fund Impacts of SB 09-228 for Capital Construction Fund Transfers
Based on Various September Revenue Forecasts**

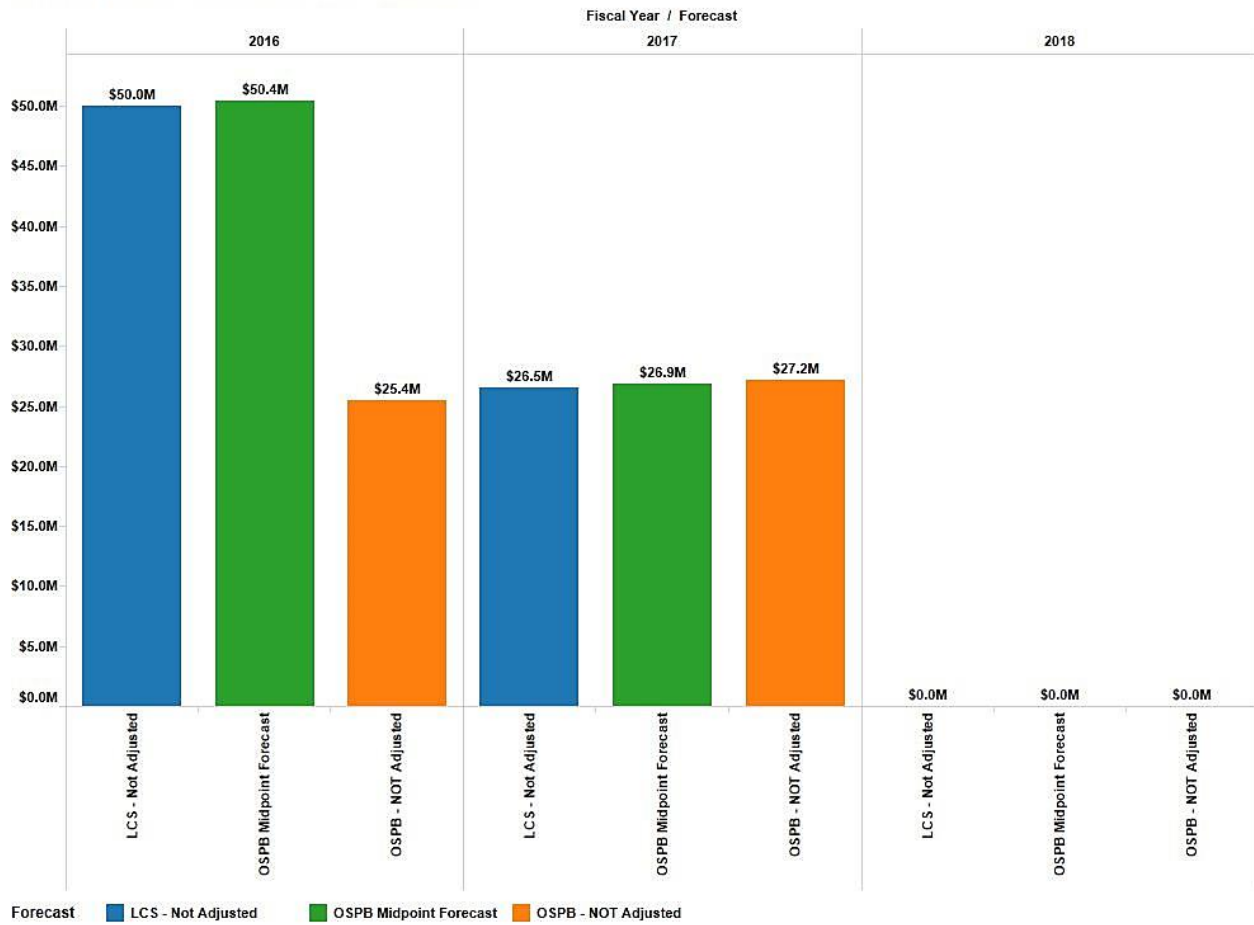


Figure 20

Table 5 on page 40 reflects the actions taken on 1331 supplemental requests during the 2015 interim by the JBC. Table 6 on page 41 provides a summary of the placeholders, by department, the Governor is requesting for FY 2015-16 and FY 2016-17. These amounts are reflected in the General Fund Overviews.

Observations about Assumptions Used:

It is important to note that a General Fund overview is based on various assumptions that, if changed, would result in a General Fund overview that looks very different from the ones presented in this document. Almost every category in every year, except the most recent actual year, is either an estimate or based on certain assumptions. As can be seen, the overview using Legislative Council's "original" September 2015 revenue forecast looks very different from the overview using OSPB's September 2015 revenue forecast or OSPB's "midpoint forecast" revenue projections. The December revenue estimates will provide a different outlook even if no other variable or assumption is changed.

REVIEW OF JBC STAFF FOUR YEAR PROJECTIONS OF GENERAL FUND COSTS

The JBC staff prepared a four year projection of the major costs that can be anticipated in the upcoming years. The detailed schedules for the four year projection can be found on tables 7 and 8 on pages 42 through 45. These tables are included to assist the reader in understanding the methodology used to develop the projections included in this document.

Staff Projections: JBC staff is projecting that an additional \$2.8 billion General Fund could be needed over the next four years. However, the degree to which the amounts reflected in this projection are funded by the General Assembly will vary based on the availability of funding. Additionally, other actions could also be taken or other events could occur to alleviate or exacerbate the need for some of the estimated costs. It is important to note that only the major components of the General Fund budget were projected. JBC staff did not project the future cost of every line item in the budget. JBC staff did a general projection based on the following categories:

- Policy Options - Over the next four years, JBC staff estimates that policy options could result in the need for an additional \$1.0 billion General Fund. This is 36.9 percent of the total projected need. The majority of the need under the policy option is from Education (\$1.0 billion, 95.7 percent). The Education policy option is based on the assumption that the General Assembly, beginning in FY 2015-16, will provide "full funding" for the existing school finance formula without application of the "negative factor". It is assumed that this full funding would be accomplished by splitting the cost between the General Fund and the State Education Fund. This may or may not happen depending on the actions taken by the General Assembly. If the General Assembly decided to maintain the negative factor at the current level (\$855.2 million) over the next four years, the need would be reduced to \$117.3 million over the next four years based on the JBC staff estimates (a reduction in need of \$855.2 million General Fund). Please note that the General Assembly could decide to take an unlimited number of actions on this particular issue over the next four years that would impact the level of need.

- Inflation – Over the next four years, JBC staff estimates that inflation could result in the need for an additional \$1.0 billion General Fund. This is 33.1 percent of the total projected need. The majority of the projected inflation is from three areas:
 - ❑ The inflationary need in Education (\$603.8 million, 66.1 percent) is being driven based on the assumption that the average per pupil funding amount will increase annually based on the projected consumer price index (CPI).

 - ❑ The inflationary need in statewide actions (\$157.3 million, 17.2 percent) is being driven by the assumption that the General Assembly will fund the increase in costs for salary survey and the associated Public Employees Retirement Association, Amortization

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Equalization Disbursement, Supplemental Amortization Equalization Disbursement, and Medicare, as well as health/life/dental.

- The inflationary need in Higher Education (\$79.7 million, 8.7 percent) is calculated based on the CPI projections in the September 2015 revenue forecast being applied to the appropriations base.
- Caseload - Over the next four years, JBC staff estimates that caseload could result in the need for an additional \$815.8 million General Fund. This is 29.6 percent of the total projected need. The following two areas are the primary drivers of this assumed need:
 - The projected need for Health Care Policy and Financing (\$604.9 million, 74.2 percent) is based on growth factors projected by the department through FY 2016-17 and then trending those growth factors forward in years not yet projected by the department.
 - The projected need for Education (\$119.9 million, 14.7 percent) assumes projected student enrollment. The interaction of the projections of the various funding sources (General Fund, State Education Fund, State Public School Fund, and local share) results in a negative General Fund amount in the out years.
- Statutory Increases - Over the next four years, JBC staff estimates that statutory driven increases could result in the need for an additional \$15.3 million General Fund. This is 0.6 percent of the total projected need. This is the result of the statutory requirement to increase the Amortization Equalization Disbursement (AED) and the Supplemental Amortization Equalization Disbursement (SAED) associated with PERA by .04 percent each calendar year through 2017.
- Other Base Adjustments - Over the next four years, JBC staff estimates that other base adjustments could result in a reduction of \$4.9 million General Fund. This is a 0.2 percent reduction to the total projected need and is the result of various small adjustments in Human Services.

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Figure 21 reflects the components of the total four year projections of General Fund costs.

Cumulative Four Year Projections of General Fund Costs by Category
FY 2016-17 through FY 2019-20

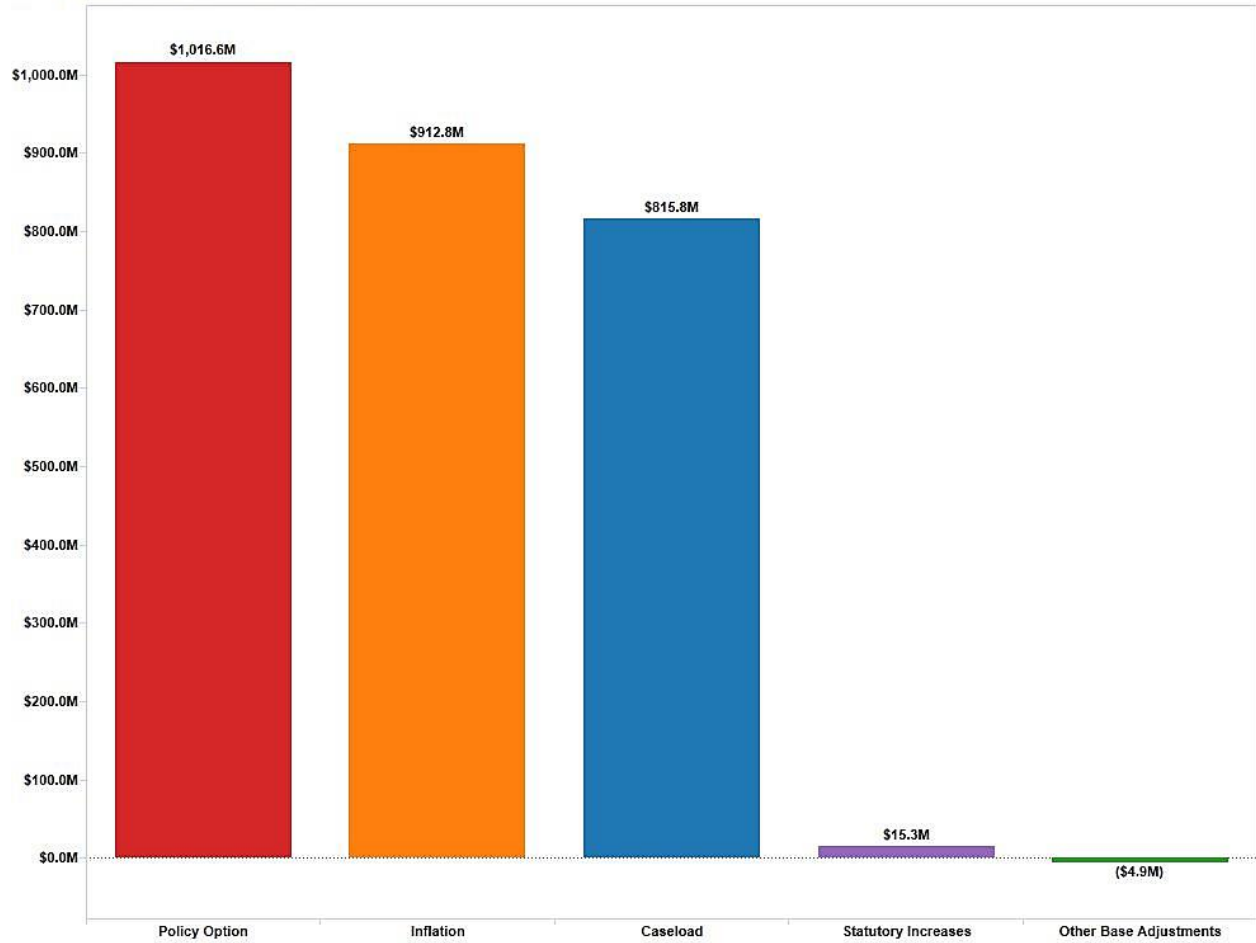


Figure 21

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Figure 22 reflects the potential impact, by fiscal year, based on the JBC staff four year projections.

**JBC Four Year Projection of General Fund Costs
 by Fiscal Year on Bar Chart
 FY 2016-17 through FY 2019-20**

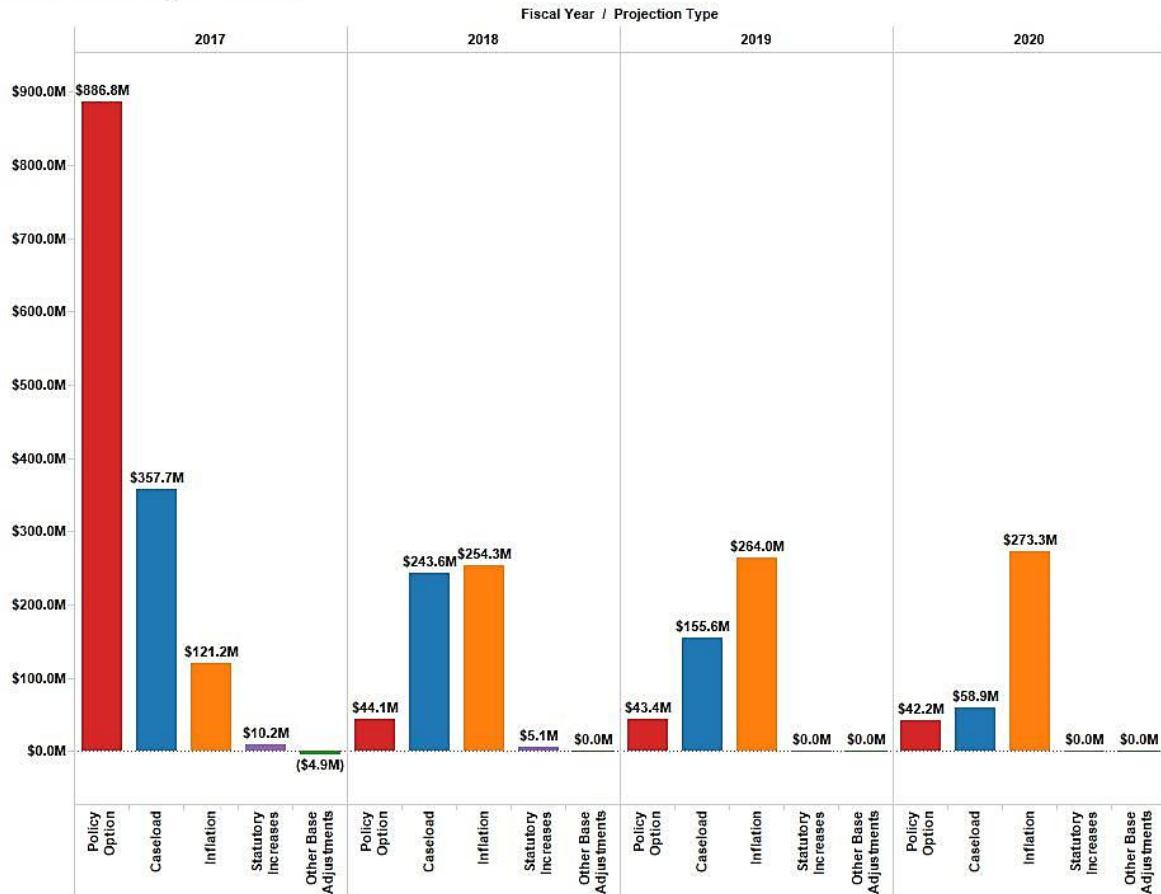


Figure 22

Table 1
Summary of FY 2015-16 Operating Appropriations and FY 2016-17 Operating Request
 Please Note that General Fund Exempt is Included with General Fund

Departments	FY 2015-16 Appropriations					FY 2016-17 Budget Request as of November 2, 2015					Percent Growth FY 2016-17 as compared to FY 2015					Dollar Change GF
	Total GF	CF	RF	FF	Total	Total GF	CF	RF	FF	Total	GF	CF	RF	FF	Total	
Agriculture	\$9,706,234	\$30,740,614	\$1,656,548	\$4,170,657	\$46,274,053	\$10,087,946	\$31,749,725	\$1,656,548	\$4,110,453	\$47,604,672	3.9%	3.3%	0.0%	-1.4%	2.9%	\$381,712
Corrections	780,620,458	39,431,411	46,665,389	1,259,937	867,977,195	775,055,108	39,395,195	46,713,766	1,357,641	862,521,710	-0.7%	-0.1%	0.1%	7.8%	-0.6%	(5,565,350)
Education	3,567,985,216	1,186,095,361	29,757,276	650,649,929	5,434,487,782	3,793,010,882	1,074,221,228	29,645,930	651,357,009	5,548,235,049	6.3%	-9.4%	-0.4%	0.1%	2.1%	225,025,666
Governor	41,668,200	42,239,163	180,261,421	6,492,609	270,661,393	39,538,773	42,205,349	216,652,429	6,511,867	304,908,418	-5.1%	-0.1%	20.2%	0.3%	12.7%	(2,129,427)
Health Care Policy	2,507,080,610	1,031,847,224	7,805,549	5,343,721,014	8,890,454,397	2,642,647,613	991,324,107	7,059,407	5,252,128,000	8,893,159,127	5.4%	-3.9%	-9.6%	-1.7%	0.0%	135,567,003
Higher Education	857,415,995	2,150,842,834	701,803,695	22,494,551	3,732,557,075	838,524,430	2,150,717,922	683,021,791	22,540,831	3,694,804,974	-2.2%	0.0%	-2.7%	0.2%	-1.0%	(18,891,565)
Human Services	811,905,208	348,624,954	131,723,226	622,405,770	1,914,659,158	836,373,426	360,224,239	127,019,684	583,077,871	1,906,695,220	3.0%	3.3%	-3.6%	-6.3%	-0.4%	24,468,218
Judicial	478,774,984	157,342,072	33,940,651	4,425,000	674,482,707	486,793,706	161,552,506	34,079,645	4,425,000	686,850,857	1.7%	2.7%	0.4%	0.0%	1.8%	8,018,722
Labor	8,008,584	74,251,770	4,439,547	100,821,204	187,521,105	13,947,929	76,492,015	9,410,955	141,918,572	241,769,471	74.2%	3.0%	112.0%	40.8%	28.9%	5,939,345
Law	15,058,065	15,796,431	44,863,650	1,793,877	77,512,023	14,987,291	17,058,549	44,254,298	1,784,230	78,084,368	-0.5%	8.0%	-1.4%	-0.5%	0.7%	(70,774)
Legislature	43,297,162	179,000	1,165,000	0	44,641,162	44,238,528	179,000	1,165,000	0	45,582,528	2.2%	0.0%	0.0%	n/a	2.1%	941,366
Local Affairs	23,626,224	209,230,174	10,487,107	76,876,045	320,219,550	23,371,149	209,267,377	11,624,134	77,021,024	321,283,684	-1.1%	0.0%	10.8%	0.2%	0.3%	(255,075)
Military Affairs	8,285,043	1,281,079	800,000	215,025,057	225,391,179	8,299,797	1,285,355	800,000	215,117,024	225,502,176	0.2%	0.3%	0.0%	0.0%	0.0%	14,754
Natural Resources	27,671,518	198,404,864	8,701,045	29,141,800	263,919,227	28,861,640	192,979,271	8,025,162	27,101,500	256,967,573	4.3%	-2.7%	-7.8%	-7.0%	-2.6%	1,190,122
Personnel	11,711,626	13,830,708	155,658,987	0	181,201,321	12,997,749	13,433,092	160,330,156	0	186,760,997	11.0%	-2.9%	3.0%	n/a	3.1%	1,286,123
Public Health	44,515,287	158,144,049	37,335,004	294,153,882	534,348,222	47,771,311	162,917,422	37,149,358	300,701,669	548,539,760	7.3%	3.0%	-1.0%	2.2%	2.7%	3,256,024
Public Safety	125,170,650	184,486,485	34,175,433	59,499,919	403,332,487	125,439,940	190,655,664	38,245,604	59,659,984	414,001,156	0.2%	3.3%	11.9%	0.3%	2.6%	269,254
Regulatory Agencies	1,923,405	80,292,863	4,875,289	1,486,910	88,577,567	1,777,519	77,347,008	4,614,232	1,415,740	85,154,499	-7.6%	-3.7%	-5.4%	-4.7%	-3.9%	(145,886)
Revenue	97,621,597	220,417,302	5,314,170	824,388	324,177,457	94,165,374	227,218,607	5,930,280	824,388	328,138,649	-3.5%	3.1%	11.6%	0.0%	1.2%	(3,456,223)
State	0	21,580,286	0	0	21,580,286	0	22,309,135	0	0	22,309,135	n/a	3.4%	n/a	n/a	3.4%	0
Transportation	0	844,073,959	19,777,338	573,062,075	1,436,913,372	0	748,969,471	4,777,338	650,882,799	1,404,629,608	n/a	-11.3%	-75.8%	13.6%	-2.2%	0
Treasury	135,066,583	346,610,762	0	0	481,677,345	156,779,093	354,332,699	0	0	511,111,792	16.1%	2.2%	n/a	n/a	6.1%	21,712,510
Capital - Controlled Maintenance Trust	0	0	0	0	0	0	0	0	0	0	n/a	n/a	n/a	n/a	n/a	0
Total	\$9,597,112,649	\$7,355,743,365	\$1,461,406,325	\$8,008,303,724	\$26,422,566,063	\$9,994,669,168	\$7,145,834,936	\$1,472,175,717	\$8,001,935,602	\$26,614,615,423	4.1%	-2.9%	0.7%	-0.1%	0.7%	\$397,556,519
Not Subject to Statutory Limit:																
SB 15-234, Treasury, Sr Citizen Prop Tax Exempt	\$126,000,000	\$0	\$0	\$0	\$126,000,000	\$135,695,533	\$0	\$0	\$0	\$135,695,533	7.7%				7.7%	\$9,695,533
SB 15-234, Revenue, Old Age Heat and Fuel	6,600,000	0	0	0	6,600,000	5,300,000	0	0	0	5,300,000	-19.7%				-19.7%	(1,300,000)
SB 15-234, Revenue, Cigarette Tax	10,600,000	0	0	0	10,600,000	9,111,999	0	0	0	9,111,999	-14.0%				-14.0%	(1,488,001)
SB 15-234, Revenue, Retail Marijuana Tax	6,300,000	0	0	0	6,300,000	8,195,706	0	0	0	8,195,706	30.1%				30.1%	1,895,706
SB 15-234, Local Affairs, FPPA	4,700,000	0	0	0	4,700,000	4,251,065	0	0	0	4,251,065	-9.6%				-9.6%	(448,935)
Subtotal	\$154,200,000	\$0	\$0	\$0	\$154,200,000	\$162,554,303	\$0	\$0	\$0	\$162,554,303	5.4%				5.4%	\$8,354,303
Amendment 35 Tobacco Tax GFE - Not Subject to Statutory Limit:																
SB 15-234, HCPF, Amendment 35 Tobacco Tax	\$427,593	\$0	\$0	\$0	\$427,593	\$427,593	\$0	\$0	\$0	\$427,593	0.0%				0.0%	\$0
SB 15-234, Public Health, Amend 35 Tobacco Tax	427,593	0	0	0	427,593	427,593	0	0	0	427,593	0.1%				0.1%	360
Subtotal	\$855,186	\$0	\$0	\$0	\$855,186	\$855,546	\$0	\$0	\$0	\$855,546	0.0%				0.0%	\$360
Total (GF Adjusted for Items Not Subject to Limit)	\$9,442,057,463	\$7,355,743,365	\$1,461,406,325	\$8,008,303,724	\$26,268,366,063	\$9,831,259,319	\$7,145,834,936	\$1,472,175,717	\$8,001,935,602	\$26,777,169,726	4.1%	-2.9%	0.7%	-0.1%	1.9%	\$389,201,856
Currently Subject to Statutory Limit	\$9,442,057,463					\$9,831,259,319										
Personal Income (2 years prior to FY)	247,100,000,000					261,000,000,000										
Statutory Limit (Personal Income * 5 Percent)	12,355,000,000					13,050,000,000										
Amount (Over)/under Limit	\$2,912,942,537					\$3,218,740,681					24.7%					
Certificate of Participations:																
HED - Anschutz Medical Campus COP	\$7,204,931					\$7,170,205					-0.5%					(\$34,726)
TRE - Federal Mineral Lease COP	5,781,075					5,781,075					0.0%					0
COR - CSP II COP	20,254,768					20,258,268					0.0%					3,500
JUD - Lease Purchase of Ralph L. Carr Judicial Center	3,853,638					3,853,638					0.0%					0
Subtotal	\$37,094,412					\$37,063,186					-0.1%					(\$31,226)
Placeholders:																
1331 Supplemental Requests Approved by the JBC	\$3,952,898					\$0										
Governor Requests Budget Amendment Placeholder	0					26,000,000										
Subtotal	3,952,898					26,000,000										
Amount Subject to the Reserve Requirement	\$9,408,915,949					\$9,820,196,133					4.4%					\$411,280,184

Table 2
General Fund Overview Based On Legislative Council September 2015 Revenue Estimate
Updated for Completion of 2015 Session and November 2015 Budget Request (Does NOT Include "Midpoint Forecast" Adjustments)
(millions of dollars)

	FY 14-15	FY 15-16	FY 16-17	FY 17-18
1 Beginning GF Reserve	\$435.9	\$637.8	\$395.7	\$484.3
2 GF Nonexempt Revenues	7,417.0	7,570.4	8,055.3	8,454.2
3 GF Exempt Revenues	2,384.1	2,438.6	2,561.2	2,668.7
4 Transfers/Paybacks (Prior Sessions)	65.8	14.5	16.0	15.4
5 Revenue Changes Requested in the Governor's November 2015 Budget Submission	0.0	9.8	6.6	0.0
6 TOTAL GF AVAILABLE	\$10,302.8	\$10,671.1	\$11,034.8	\$11,622.6
7				
8 GF Obligations:				
9 GF Appropriations	\$8,869.0	\$9,442.1	\$9,831.3	\$9,857.3
10 1331 Supplemental Requests Approved by JBC	0.0	4.0	0.0	0.0
11 Placeholders in the Governor's November 2015 Budget Submission (State Fair, Medicaid, Corrections, Results First)	0.0	0.0	26.0	0.0
12 Adjusted GF Appropriations Base	8,869.0	9,446.1	9,857.3	9,857.3
13 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
14 Medicaid Overexpenditures/Payment Delays as Required by OSPB and the Controller	9.7	0.0	0.0	0.0
15 TABOR Refund Under Art X, Section 20, (7)(d)	153.6	0.0	252.5	352.0
16 Adjustment to TABOR Refund Based on Hospital Provider Rate Request in Governor's November 2015 Budget Submission	0.0	0.0	(100.0)	0.0
17 TABOR Refund Under Art X, Section 20, (3)(c)	58.0	0.0	0.0	0.0
18 Rebates and Expenditures - Based on Statutory Minimums	141.5	142.4	147.1	150.9
19 Reimbursement for Senior and Veterans Property Tax Exemption	116.9	128.7	139.3	148.9
20 Transfer to HUTF (Sec. 24-75-219, C.R.S.)	0.0	200.2	106.2	0.0
21 Transfer to Capital Construction (Sec. 24-75-219, C.R.S.)	0.0	50.0	26.5	0.0
22 Transfer to the Capital Construction Fund Other than those Required Under Sec. 24-75-219, C.R.S.	248.5	221.4	32.0	0.0
23 Transfer to FPPA and SEF - SB 13-234	25.3	25.3	25.3	25.3
24 Transfer to Other Funds	42.5	60.4	62.5	46.7
25 Adjustment to Balance "Transfer to Other Funds" in Governor's November 2015 Budget Submission	0.0	0.9	1.8	0.0
26 Accounting Adjustments	0.0	0.0	0.0	0.0
27 TOTAL GF OBLIGATIONS	\$9,665.0	\$10,275.4	\$10,550.5	\$10,581.1
28				
29 YEAR END GF RESERVE	\$637.8	\$395.7	\$484.3	\$1,041.5
30 Additional Amount Required to Decrease Statutory Reserve to 4.8 Percent as Requested by Governor on November 2, 2015	\$0.0	(\$160.3)	\$0.0	\$0.0
31 STATUTORY RESERVE (Section 24-75-201.1 (1) (d), C.R.S.) ADJUSTED for LLS 15-1022	576.5	611.6	638.3	638.3
32 MONEYS IN (DEFICT)/EXCESS OF THE STATUTORY GF RESERVE	\$61.3	(\$55.6)	(\$154.0)	\$403.2
33 Reduction Needed to Maintain 1/2 of Statutory Reserve	N/A	N/A	N/A	N/A

Table 2 - Continued

	FY 14-15	FY 15-16	FY 16-17	FY 17-18
34 Total Gross General Fund Revenues	\$9,801.1	\$10,009.0	\$10,616.5	\$11,122.9
35 Percent Gross General Fund Revenue Growth	9.2%	2.1%	6.1%	4.8%
36				
37 Transfer to the State Education Fund	\$519.8	\$522.2	\$552.4	\$579.8
38 Transfer of Excess Reserve to SEF pursuant to SB 11-156, HB 12-1338, SB 13-234, SB 13-260	25.3	25.3	25.3	25.3
39 Transfer of Excess Reserve to SEF pursuant to HB 14-1342	0.0	0.0	0.0	0.0
40 Total Transfers to the State Education Fund	\$545.1	\$547.5	\$577.7	\$605.1
41				
42 Required TABOR Reserve	\$370.4	\$384.9	\$397.6	\$414.3
43				
44 GF Approp Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over)	\$8,878.7	\$9,446.1	\$9,857.3	\$9,857.3
45 Total Percent Growth (Including both items within restriction and exemptions)	7.6%	6.4%	4.4%	0.0%
46 GF Appropriations Base Available Growth	\$627.7	\$567.4	\$411.2	\$0.0
47				
48 Personal Income (Sec 24-75-201.1 (1)(e)(I), CRS) - Calculation to Trigger SB 228	\$247,100.0	\$261,000.0	\$273,800.0	\$289,400.0
49 Percent Increase/(Decrease) Over Previous Year	2.8%	5.6%	4.9%	5.7%
50				
51 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(VII)(A), CRS)	\$12,015.0	\$12,355.0	\$13,050.0	\$13,690.0
52 Adjusted GF Appropriations Base	8,869.0	9,446.1	9,857.3	9,857.3
53 Over/(Under) Calculated Appropriations Restriction	(\$3,146.0)	(\$2,908.9)	(\$3,192.7)	(\$3,832.7)
54				
55 Additional Percentage Required to Decrease Statutory Reserve to 4.8 Percent as Requested by Governor on November 2, 2015	0.0%	-1.7%	0.0%	0.0%
56 Year-End GF Statutory Reserve Percentage	6.5%	6.5%	6.5%	6.5%
57 Year-End GF Excess of Statutory Reserve Percentage	0.7%	-0.6%	-1.6%	4.1%
58				
59 Rebates and Expenditures Include (from LCS Forecast)				
60 Cigarette Rebate	\$12.3	\$10.7	\$10.4	\$10.4
61 Marijuana Tax	\$6.3	\$7.1	\$7.9	\$6.6
62 Old Age Pension	99.9	103.8	107.8	112.5
63 Aged Property Tax & Heating Credit	5.7	5.1	5.2	5.2
64 Older Coloradans Fund (Off Budget - not in Long Bill)	11.5	10.0	10.0	10.0
65 FPPA	4.2	4.2	4.2	4.2
66 Amendment 35 GFE Expenditures	0.9	0.8	0.8	0.8
67 Treasurer's Loans to School Districts (Off Budget -- Not in Long Bill)	0.7	0.7	0.8	1.2
68 Total Rebates and Expenditures	\$141.5	\$142.4	\$147.1	\$150.9

Table 2 - Continued

	FY 14-15	FY 15-16	FY 16-17	FY 17-18
69 Calculation of Statutory Reserve (Assuming Passage of JBC Bill SB 15-251)				
70 Adjusted GF Appropriations Base		\$9,446.1	\$9,857.3	\$9,857.3
71 Amounts Exempt from Statutory Reserve:				
72 Anschutz Medical Campus COP		7.2	7.2	7.2
73 Federal Mineral Lease COP		5.7	5.7	5.7
74 CSP II COP		20.3	20.3	20.3
75 Lease Purchase of Ralph L. Carr Judicial Center		3.9	3.9	3.9
76 Adjusted GF Base For Calculation of Statutory Reserve		<u>9,409.0</u>	<u>9,820.2</u>	<u>9,820.2</u>
77 STATUTORY RESERVE (Section 24-75-201.1 (1) (d), C.R.S.)		<u>\$611.6</u>	<u>\$638.3</u>	<u>\$638.3</u>

Table 3
General Fund Overview Based On OSPB September 2015 Revenue Estimate
Updated for Completion of 2015 Session, November 2015 Budget Request, and "Midpoint Forecast" Budget Submission
(millions of dollars)

	FY 14-15	FY 15-16	FY 16-17	FY 17-18
1 Beginning GF Reserve	\$435.9	\$637.8	\$451.5	\$635.8
2 GF Nonexempt Revenues	7,417.0	7,690.7	8,288.0	8,693.7
3 GF Exempt Revenues	2,384.1	2,489.0	2,576.1	2,686.9
4 Transfers/Paybacks (prior Sessions)	65.8	15.6	16.8	17.9
5 Adjustment to General Fund Revenues Based on "Midpoint Forecast" in 11-2-2015 Governor's Request	0.0	(85.4)	(123.8)	0.0
6 Revenue Changes Requested in the Governor's November 2015 Budget Submission	0.0	9.8	6.6	0.0
7 TOTAL GF AVAILABLE	<u>\$10,302.8</u>	<u>\$10,757.5</u>	<u>\$11,215.2</u>	<u>\$12,034.3</u>
8				
9 GF Obligations:				
10 GF Appropriations	\$8,869.0	\$9,442.1	\$9,831.3	\$9,857.3
11 1331 Supplemental Requests Approved by JBC	0.0	4.0	0.0	0.0
12 Placeholders in the Governor's November 2015 Budget Submission (State Fair, Medicaid, Corrections, Results First)	0.0	0.0	26.0	0.0
13 Adjusted GF Appropriations Base	<u>8,869.0</u>	<u>9,446.1</u>	<u>9,857.3</u>	<u>9,857.3</u>
14 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
15 Medicaid Overexpenditures/Payment Delays as Required by OSPB and Controller	9.7	0.0	0.0	0.0
16 TABOR Refund Under Art X, Section 20, (7)(d)	153.6	116.7	398.0	474.5
17 Adjustment to TABOR Refund Adjustment Based on "Midpoint Forecast" Revenue Adjustment	0.0	(80.2)	(108.9)	0.0
18 Adjustment to TABOR Refund Based on Hospital Provider Rate Request in Governor's November 2015 Budget Submission	0.0	0.0	(100.0)	0.0
19 TABOR Refund Under Art X, Section 20, (3)(c)	58.0	0.0	0.0	0.0
20 Rebates and Expenditures - Based on Statutory Minimums	140.0	137.5	143.0	147.3
21 Reimbursement for Senior and Veterans Property Tax Exemption	116.9	125.7	135.7	143.6
22 Transfer to HUTF (Sec. 24-75-219, C.R.S.)	0.0	101.8	0.0	0.0
23 Adjustment to Transfer to HUTF (Sec. 24-75-219, C.R.S.) Based on "Midpoint Forecast" Revenue Adjustment	0.0	100.0	107.4	0.0
24 Transfer to Capital Construction (Sec. 24-75-219, C.R.S.)	0.0	25.4	0.0	0.0
25 Adjustment to Transfer to Capital Construction (Sec. 24-75-219, C.R.S.) Based on "Midpoint Forecast" Revenue Adjustment	0.0	25.0	26.9	0.0
26 Transfer to the Capital Construction Fund Other than those Required Under Sec. 24-75-219, C.R.S.	248.5	221.4	30.4	41.9
27 Transfer to FPPA and SEF - SB 13-234	25.3	25.3	25.3	25.3
28 Transfer to Other Funds	44.0	60.4	62.8	47.0
29 Adjustment to Balance "Transfer to Other Funds" in Governor's November 2015 Budget Submission	0.0	0.9	1.5	0.0
30 Accounting Adjustments	0.0	0.0	0.0	0.0
31 TOTAL GF OBLIGATIONS	<u>\$9,665.0</u>	<u>\$10,306.0</u>	<u>\$10,579.4</u>	<u>\$10,736.9</u>
32				
33 YEAR END GF RESERVE	\$637.8	\$451.5	\$635.8	\$1,297.4
34 Additional Amount Required to Decrease Statutory Reserve to 4.8 Percent as Requested by Governor on November 2, 2015	0.0	(160.3)	0.0	0.0
35 STATUTORY RESERVE (Section 24-75-201.1 (1) (d), C.R.S.)	<u>576.5</u>	<u>611.6</u>	<u>638.3</u>	<u>638.3</u>
36 MONEYS IN (DEFICT)/EXCESS OF THE STATUTORY GF RESERVE	<u>\$61.3</u>	<u>\$0.2</u>	<u>(\$2.6)</u>	<u>\$659.0</u>
37 Reduction Needed to Maintain 1/2 of Statutory Reserve	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

Table 3 - Continued

	FY 14-15	FY 15-16	FY 16-17	FY 17-18
38 Total Gross General Fund Revenues (Adjusted for "midpoint Forecast" Submission)	\$9,801.1	\$10,179.7	\$10,864.1	\$11,380.6
39 Percent Gross General Fund Revenue Growth	9.2%	3.9%	6.7%	4.8%
40				
41 Transfer to the State Education Fund	\$519.8	\$540.8	\$590.4	\$619.5
42 Transfer of Excess Reserve to SEF Pursuant to SB 11-156, HB 12-1338, SB 13-234, SB 13.260	25.3	25.3	25.3	25.3
43 Total Transfers to the State Education Fund	\$545.1	\$566.1	\$615.7	\$644.8
44				
45 Required TABOR Reserve	\$370.6	\$386.4	\$399.9	\$417.1
46				
47 GF Appropriation Base (Adj GF approp base + Amt Deemed Exempt + Medicaid Over)	\$8,878.7	\$9,446.1	\$9,857.3	\$9,857.3
48 Total Percent Growth (Including both items within restriction and exemptions)	7.6%	6.4%	4.4%	0.0%
49 GF Appropriations Base Available Growth	\$627.7	\$567.4	\$411.2	\$0.0
50				
51 Personal Income (Sec 24-75-201.1 (1)(e)(I), CRS) - Calculation to Trigger SB 228	\$240,300.0	\$247,100.0	\$261,000.0	\$274,300.0
52 Percent Increase/(Decrease) Over Previous Year	6.3%	2.8%	5.6%	5.1%
53				
54 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(II) through (IV), CRS)	\$12,015.0	\$12,355.0	\$13,050.0	\$13,715.0
55 Adjusted GF Appropriations Base	8,869.0	9,446.1	9,857.3	9,857.3
56 Over/(Under) Calculated Appropriations Restriction	(\$3,146.0)	(\$2,908.9)	(\$3,192.7)	(\$3,857.7)
57				
58 Additional Percentage Required to Decrease Statutory Reserve to 4.8 Percent as Requested by Governor on November 2, 2015	0.0%	-1.7%	0.0%	0.0%
59 Year-End GF Statutory Reserve Percentage	6.5%	6.5%	6.5%	6.5%
60 Year-End GF Excess of Statutory Reserve Percentage	0.7%	0.0%	0.0%	6.7%
61				
62 Rebates and Expenditures Include (from OSPB Forecast)				
63 Cigarette Rebate	\$12.3	\$9.6	\$9.1	\$8.8
64 Marijuana Tax	6.3	7.2	7.9	6.7
65 Old Age Pension	109.9	109.0	114.5	120.2
66 Aged Property Tax & Heating Credit	5.7	5.4	5.3	5.3
67 FPPA	4.2	4.2	4.2	4.2
68 Amendment 35 GFE Expenditures	0.9	0.9	0.8	0.8
69 Treasurer's Loans to School Districts (Off Budget -- Not in Long Bill)	0.7	1.2	1.2	1.3
70 Total Rebates and Expenditures	\$140.0	\$137.5	\$143.0	\$147.3

Table 3 - Continued

	FY 14-15	FY 15-16	FY 16-17	FY 17-18
71 Calculation of Statutory Reserve (Assuming Passage of JBC Bill LLS 15-1022)				
72 Adjusted GF Appropriations Base		\$9,446.1	\$9,857.3	\$9,857.3
73 Amounts Exempt from Statutory Reserve:				
74 HED -Anschutz Medical Campus COP		7.2	7.2	7.2
75 TRE - Federal Mineral Lease COP		5.7	5.7	5.7
76 COR - CSP II COP		20.3	20.3	20.3
77 JUD - Lease Purchase of Ralph L. Carr Judicial Center		3.9	3.9	3.9
78 Adjusted GF Base For Calculation of Statutory Reserve		<u>9,409.0</u>	<u>9,820.2</u>	<u>9,820.2</u>
79 STATUTORY RESERVE (Section 24-75-201.1 (1) (d), C.R.S.)		<u>\$611.6</u>	<u>\$638.3</u>	<u>\$638.3</u>

Table 4
General Fund Overview Based On OSPB September 2015 Revenue Estimate
Updated for Completion of 2015 Session and November 2015 Budget Request (Does NOT Include "Midpoint Forecast" Adjustments)
(millions of dollars)

	FY 14-15	FY 15-16	FY 16-17	FY 17-18
1 Beginning GF Reserve	\$435.9	\$637.8	\$581.7	\$778.5
2 GF Nonexempt Revenues	7,417.0	7,690.7	8,288.0	8,693.7
3 GF Exempt Revenues	2,384.1	2,489.0	2,576.1	2,686.9
4 Transfers/Paybacks (prior Sessions)	65.8	15.6	16.8	17.9
5 Revenue Changes Requested in the Governor's November 2015 Budget Submission	0.0	9.8	6.6	0.0
6 TOTAL GF AVAILABLE	\$10,302.8	\$10,842.9	\$11,469.2	\$12,177.0
7				
8 GF Obligations:				
9 GF Appropriations	\$8,869.0	\$9,442.1	\$9,831.3	\$9,857.3
10 1331 Supplemental Requests Approved by JBC	0.0	4.0	0.0	0.0
11 Placeholders in the Governor's November 2015 Budget Submission (State Fair, Medicaid, Corrections, Results First)		0.0	26.0	0.0
12 Adjusted GF Appropriations Base	8,869.0	9,446.1	9,857.3	9,857.3
13 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
14 Medicaid Overexpenditures/Payment Delays as Required by OSPB and Controller	9.7	0.0	0.0	0.0
15 TABOR Refund Under Art X, Section 20, (7)(d)	153.6	116.7	398.0	474.5
16 Adjustment to TABOR Refund Based on Hospital Provider Rate Request in Governor's November 2015 Budget Submission	0.0	0.0	(100.0)	0.0
17 TABOR Refund Under Art X, Section 20, (3)(c)	58.0	0.0	0.0	0.0
18 Rebates and Expenditures - Based on Statutory Minimums	140.0	137.5	143.0	147.3
19 Reimbursement for Senior and Veterans Property Tax Exemption	116.9	125.7	135.7	143.6
20 Transfer to HUTF (Sec. 24-75-219, C.R.S.)	0.0	101.8	0.0	0.0
21 Adjustment to Transfer to HUTF (Sec. 24-75-219, C.R.S.) Based on Hospital Provider Fee Revenue Adjustment	0.0	0.0	108.6	0.0
22 Transfer to Capital Construction (Sec. 24-75-219, C.R.S.)	0.0	25.4	0.0	0.0
23 Adjustment to Transfer to Capital Construction (Sec. 24-75-219, C.R.S.) Based on Hospital Provider Fee Revenue Adjustment	0.0	0.0	27.2	0.0
24 Transfer to the Capital Construction Fund Other than those Required Under Sec. 24-75-219, C.R.S.	248.5	221.4	31.3	41.9
25 Transfer to FPPA and SEF - SB 13-234	25.3	25.3	25.3	25.3
26 Transfer to Other Funds	44.0	60.4	62.8	47.0
27 Adjustment to Balance "Transfer to Other Funds" in Governor's November 2015 Budget Submission	0.0	0.9	1.5	0.0
28 Accounting Adjustments	0.0	0.0	0.0	0.0
29 TOTAL GF OBLIGATIONS	\$9,665.0	\$10,261.2	\$10,690.7	\$10,736.9
30				
31 YEAR END GF RESERVE	\$637.8	\$581.7	\$778.5	\$1,440.1
32 Additional Amount Required to Decrease Statutory Reserve to 4.8 Percent as Requested by Governor on November 2, 2015	\$0.0	(\$160.3)	\$0.0	\$0.0
33 STATUTORY RESERVE (Section 24-75-201.1 (1) (d), C.R.S.) ADJUSTED for LLS 15-1022	576.5	611.6	638.3	638.3
34 MONEYS IN (DEFICT)/EXCESS OF THE STATUTORY GF RESERVE	\$61.3	\$130.4	\$140.1	\$801.7
35 Reduction Needed to Maintain 1/2 of Statutory Reserve	N/A	N/A	N/A	N/A

Table 4 - Continued

	FY 14-15	FY 15-16	FY 16-17	FY 17-18
36 Total Gross General Fund Revenues	\$9,801.1	\$10,179.7	\$10,864.1	\$11,380.6
37 Percent Gross General Fund Revenue Growth	9.2%	3.9%	6.7%	4.8%
38				
39 Transfer to the State Education Fund	\$519.8	\$540.8	\$590.4	\$619.5
40 Transfer of Excess Reserve to SEF Pursuant to SB 11-156, HB 12-1338, SB 13-234, SB 13.260	25.3	25.3	25.3	25.3
41 Transfer of Excess Reserve to SEF pursuant to HB 14-1342	0.0	0.0	0.0	0.0
42 Total Transfers to the State Education Fund	\$545.1	\$566.1	\$615.7	\$644.8
43				
44 Required TABOR Reserve	\$370.6	\$386.4	\$399.9	\$417.1
45				
46 GF Appropriation Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over)	\$8,878.7	\$9,446.1	\$9,857.3	\$9,857.3
47 Total Percent Growth (Including both items within restriction and exemptions)	7.6%	6.4%	4.4%	0.0%
48 GF Appropriations Base Available Growth	\$627.7	\$567.4	\$411.2	\$0.0
49				
50 Personal Income (Sec 24-75-201.1 (1)(e)(I), CRS) - Calculation to Trigger SB 228	\$240,300.0	\$247,100.0	\$261,000.0	\$274,300.0
51 Percent Increase/(Decrease) Over Previous Year	6.3%	2.8%	5.6%	5.1%
52				
53 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(II) through (IV), CRS)	12,015.0	12,355.0	13,050.0	13,715.0
54 Adjusted GF Appropriations Base	8,869.0	9,446.1	9,857.3	9,857.3
55 Over/(Under) Calculated Appropriations Restriction	(\$3,146.0)	(\$2,908.9)	(\$3,192.7)	(\$3,857.7)
56				
57 Additional Percentage Required to Decrease Statutory Reserve to 4.8 Percent as Requested by Governor on November 2, 2015	0.0%	-1.7%	0.0%	0.0%
58 Year-End GF Statutory Reserve Percentage	6.5%	6.5%	6.5%	6.5%
59 Year-End GF Excess of Statutory Reserve Percentage	0.7%	1.4%	1.4%	8.1%
60				
61 Rebates and Expenditures Include (from OSPB Forecast)				
62 Cigarette Rebate	\$12.3	\$9.6	\$9.1	\$8.8
63 Marijuana Tax	\$6.3	\$7.2	\$7.9	\$6.7
64 Old Age Pension	109.9	109.0	114.5	120.2
65 Aged Property Tax & Heating Credit	5.7	5.4	5.3	5.3
66 FPPA	4.2	4.2	4.2	4.2
67 Amendment 35 GFE Expenditures	0.9	0.9	0.8	0.8
68 Treasurer's Loans to School Districts (Off Budget -- Not in Long Bill)	0.7	1.2	1.2	1.3
69 Total Rebates and Expenditures	\$140.0	\$137.5	\$143.0	\$147.3

Table 4 - Continued

	FY 14-15	FY 15-16	FY 16-17	FY 17-18
70 Calculation of Statutory Reserve (Assuming Passage of JBC Bill LLS 15-1022)				
71 Adjusted GF Appropriations Base		\$9,446.1	\$9,857.3	\$9,857.3
72 Amounts Exempt from Statutory Reserve:				
73 Anschutz Medical Campus COP		7.2	7.2	7.2
74 Federal Mineral Lease COP		5.7	5.7	5.7
75 CSP II COP		20.3	20.3	20.3
76 Lease Purchase of Ralph L. Carr Judicial Center		3.9	3.9	3.9
77 Adjusted GF Base For Calculation of Statutory Reserve		<u>9,409.0</u>	<u>9,820.2</u>	<u>9,820.2</u>
78 STATUTORY RESERVE (Section 24-75-201.1 (1) (d), C.R.S.)		<u>\$611.6</u>	<u>\$638.3</u>	<u>\$638.3</u>

Table 5
2015 Interim 1331 Supplemental Requests

June 2015 Operating 1331 Supplemental Requests

Department	Issue	OSP/State Request						JBC Action					
		FY 2014-15			FY 2015-16			FY 2014-15			FY 2015-16		
		GF	Other Funds	Total	GF	Other Funds	Total	GF	Other Funds	Total	GF	Other Funds	Total
1 HICPF	County Administration	\$0	\$2,224,426	\$2,224,426	\$0	\$0	\$0	\$0	\$2,224,426	\$2,224,426	\$0	\$0	\$0
2 Human Services	Correcting Disallowed SNAP Costs	0	0	0	963,227	0	963,227	0	0	0	953,788	0	953,788
3 Law	Technical Request for SB 15-202 Appropriation	0	0	0	0	0	0	0	0	0	0	6,651	6,651
4 Public Health	Affordable Care Commission	0	0	0	400,000	0	400,000	0	0	0	0	0	0
5 Public Safety	Trooper Pay	0	0	0	72,013	1,416,391	1,488,404	0	0	0	72,013	1,416,391	1,488,404
6 Reg Agencies	Technical Request for SB 15-202 Appropriation	0	0	0	0	134,644	134,644	0	0	0	0	134,644	134,644
7													
8 Total		\$0	\$2,224,426	\$2,224,426	\$1,435,240	\$1,551,035	\$2,986,275	\$0	\$2,224,426	\$2,224,426	\$1,025,801	\$1,557,686	\$2,583,487

June 2015 Capital Construction 1331 Supplemental Requests

Department	Issue	OSP/State Request						JBC Action					
		FY 2014-15			FY 2015-16			FY 2014-15			FY 2015-16		
		CCFE	Other Funds	Total	CCFE	Other Funds	Total	CCFE	Other Funds	Total	CCFE	Other Funds	Total
15 School of Mines	Meyer Hall Replacement	\$0	\$0	\$0	\$0	\$38,120,788	\$38,120,788	\$0	\$38,120,788	\$38,120,788	\$0	\$0	\$0
16 CSU - Pueblo	General Classroom Building	0	0	0	0	0	0	0	0	0	0	0	0
17													
18 Total		\$0	\$0	\$0	\$0	\$38,120,788	\$38,120,788	\$0	\$38,120,788	\$38,120,788	\$0	\$0	\$0

September 2015 Operating 1331 Supplemental Requests

Department	Issue	OSP/State Request						JBC Action					
		FY 2014-15			FY 2015-16			FY 2014-15			FY 2015-16		
		GF	Other Funds	Total	GF	Other Funds	Total	GF	Other Funds	Total	GF	Other Funds	Total
25 Governor	Community Behavioral Health System Realignment	\$0	\$0	\$0	\$200,000	\$0	\$200,000	\$0	\$0	\$0	\$200,000	\$0	\$200,000
26 Human Services	Court Ordered Evaluation Caseload and Jail-based Bed Space	0	0	0	2,727,097	0	2,727,097	0	0	0	0	0	0
27 Human Services	Community Behavioral Health System Realignment	0	0	0	(2,701,172)	0	(2,701,172)	0	0	0	2,727,097	0	2,727,097
28													
39 Total		\$0	\$0	\$0	\$225,925	\$0	\$225,925	\$0	\$0	\$0	\$2,927,097	\$0	\$2,927,097

	JBC Action					
	FY 2014-15			FY 2015-16		
	GF	Other Funds	Total	GF	Other Funds	Total
Total Operating 1331 Supplemental Requests Approved by JBC =	\$0	\$2,224,426	\$2,224,426	\$3,952,898	\$1,557,686	\$5,510,584

	JBC Action					
	FY 2014-15			FY 2015-16		
	CCFE	Other Funds	Total	CCFE	Other Funds	Total
Total Capital Construction 1331 Supplementals Approved by JBC =	\$0	\$38,120,788	\$38,120,788	\$0	\$0	\$0

Table 6
List of Governor, Judicial, and Elected Officials November 3, 2014 Placeholder Requests that Impact General Fund

FY 2015-16 Revenue Place Holder Requests

Department	Item	GF
Governor's Request:		
Revenue	Transfer from the Marijuana Tax Cash Fund to the General Fund - HB 15-1367 (Proposition BB)	\$6,000,000
Various	Transfer Severance Tax Revenues to General Fund (Requested Bill)	3,800,000
Total FY 2015-16 Revenue Place Holders		\$9,800,000

FY 2016-17 Revenue Place Holder Requests

Department	Item	GF
Governor's Request:		
Revenue	Transfer from the Marijuana Tax Cash Fund to the General Fund - HB 15-1367 (Proposition BB)	\$6,100,000
HCPF	Transfer from the Marijuana Tax Cash Fund to the General Fund - HB 15-1367 (Proposition BB)	500,000
Total FY 2016-17 Revenue Transfer Place Holders		\$6,600,000

FY 2015-16 Operating Place Holder Requests

Department	Item	GF
Governor's Request:		
Statewide	Exempt Request to Decrease the Statutory Reserve (Requested Bill)	(\$160,300,000)
Total FY 2015-16 Placeholders		(\$160,300,000)
Amount Subject to Statutory Limit		\$0
Amount Exempt from Statutory Limit		(\$160,300,000)

FY 2016-17 Operating Place Holder Requests

Department	Item	GF
Governor's Request:		
HCPF	Exempt Restrict Hospital Provider Fee Revenue, Thereby Reducing the Need for TABOR Refund	(\$100,000,000)
Various	Potential increase in Medicare premiums paid by Medicaid, Prison Utilization Study, and Results First	25,000,000
Agriculture	Potential Budget Amendment to Address Ongoing Instability of Colorado State Fair	1,000,000
Subtotal Governor FY 2016-17 Place Holder Requests		(\$74,000,000)
Amount Subject to Statutory Limit		\$26,000,000
Amount Exempt from Statutory Limit		(\$100,000,000)

Table 7
Summary of JBC Staff Four Year Projections for General Fund Costs

Policy Options:	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	Total
EDUCATION	875,798,814	33,224,480	32,360,455	31,137,628	972,521,377
JUDICIAL	6,923,000	7,023,000	7,023,000	6,723,000	27,692,000
HUMAN SERVICES	4,100,182	3,897,360	3,997,416	4,383,099	16,378,057
HEALTH CARE POLICY AND FINANCING	0	0	0	0	0
HIGHER EDUCATION	0	0	0	0	0
STATEWIDE and OTHER DEPARTMENTS	0	0	0	0	0
CORRECTIONS	0	0	0	0	0
GRAND TOTAL	886,821,996	44,144,840	43,380,871	42,243,727	1,016,591,434
Inflation:	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	Total
EDUCATION	75,754,133	168,972,225	176,345,443	182,722,251	603,794,052
STATEWIDE and OTHER DEPARTMENTS	23,670,682	43,737,580	44,307,443	45,560,518	157,276,222
HIGHER EDUCATION	10,288,992	22,560,330	23,146,898	23,748,718	79,744,938
HUMAN SERVICES	6,259,152	12,467,202	12,925,844	13,401,636	45,053,834
CORRECTIONS	4,511,112	5,098,530	5,743,958	6,277,244	21,630,844
JUDICIAL	682,000	1,496,000	1,535,000	1,575,000	5,288,000
HEALTH CARE POLICY AND FINANCING	0	0	0	0	0
GRAND TOTAL	121,166,071	254,331,867	264,004,586	273,285,367	912,787,890
Caseload:	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	Total
HEALTH CARE POLICY AND FINANCING	129,530,791	147,829,642	158,475,668	169,098,010	604,934,111
EDUCATION	207,164,636	73,101,381	(26,525,061)	(133,811,800)	119,929,156
HIGHER EDUCATION	12,861,240	13,054,159	13,249,971	13,448,720	52,614,090
CORRECTIONS	4,652,702	8,924,927	9,381,500	8,240,066	31,199,195
JUDICIAL	3,310,000	280,000	280,000	878,000	4,748,000
STATEWIDE and OTHER DEPARTMENTS	0	0	0	0	0
HUMAN SERVICES	137,420	432,917	730,233	1,029,442	2,330,012
GRAND TOTAL	357,656,789	243,623,026	155,592,311	58,882,438	815,754,564
Statutory Increases:	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	Total
STATEWIDE and OTHER DEPARTMENTS	10,230,807	5,115,404	0	0	15,346,211
CORRECTIONS	0	0	0	0	0
EDUCATION	0	0	0	0	0
HEALTH CARE POLICY AND FINANCING	0	0	0	0	0
HIGHER EDUCATION	0	0	0	0	0
HUMAN SERVICES	0	0	0	0	0
JUDICIAL	0	0	0	0	0
GRAND TOTAL	10,230,807	5,115,404	0	0	15,346,211
Other Base Adjustments:	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	Total
HUMAN SERVICES	(4,897,377)	0	0	0	(4,897,377)
EDUCATION	0	0	0	0	0
CORRECTIONS	0	0	0	0	0
HEALTH CARE POLICY AND FINANCING	0	0	0	0	0
HIGHER EDUCATION	0	0	0	0	0
JUDICIAL	0	0	0	0	0
STATEWIDE and OTHER DEPARTMENTS	0	0	0	0	0
GRAND TOTAL	(4,897,377)	0	0	0	(4,897,377)
Grand Total:	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	Total
Policy Options	886,821,996	44,144,840	43,380,871	42,243,727	1,016,591,434
Inflation	121,166,071	254,331,867	264,004,586	273,285,367	912,787,890
Caseload	357,656,789	243,623,026	155,592,311	58,882,438	815,754,564
Statutory Increases	10,230,807	5,115,404	0	0	15,346,211
Other base adjustments	(4,897,377)	0	0	0	(4,897,377)
GRAND TOTAL	1,370,978,286	547,215,137	462,977,767	374,411,532	2,755,582,722

**Table 8
Four Year Projections of General Fund Costs (Increase over Base Year - FY 2015-16)**

DEPARTMENT	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	incremental changes through FY 2019-20 only	EXPLANATION/COMMENTS
1 CORRECTIONS							
2							
3 Base	780,620,458	780,620,458	789,784,272	803,807,729	818,933,187		
4 Caseload		4,652,702	8,924,927	9,381,500	8,240,066	31,199,195	Assumes prison population changes as indicated in the Division of Criminal Justice's "Summer 2015 Interim Prison Population and Parole Caseload Projections."
5 Inflation		<u>4,511,112</u>	<u>5,098,530</u>	<u>5,743,958</u>	<u>6,277,244</u>	<u>21,630,844</u>	Assumes the daily rate for private prisons, medical costs, pharmaceuticals, and food increase as same rate at the CPI forecast.
6 Total	\$780,620,458	\$789,784,272	\$803,807,729	\$818,933,187	\$833,450,497		
7 Change from Prior Year		\$9,163,814	\$14,023,457	\$15,125,458	\$14,517,310	\$52,830,039	
8 Percentage Change from Prior Year		1.2%	1.8%	1.9%	1.8%		
9							
10 EDUCATION							
11							
12 Base	3,567,985,216	3,567,985,216	4,726,702,799	5,002,000,885	5,184,181,722		The baseline scenario (not shown in table) would hold Total Program constant, with the General Fund increasing by \$133.9 million in FY 2016-17 and then decreasing over the remainder of the forecast period as the local share of funding grows.
13 Caseload		207,164,636	73,101,381	(26,525,061)	(133,811,800)	119,929,156	Assumes increases associated with projected student enrollment (to maintain average per pupil funding at \$7,294). GF growth supports increased costs and offsets the depletion of one-time funding from the SEF.
14 Inflation		75,754,133	168,972,225	176,345,443	182,722,251	603,794,052	Assumes the average per pupil funding amount increases annually based on CPI.
15 Policy Options		<u>875,798,814</u>	<u>33,224,480</u>	<u>32,360,455</u>	<u>31,137,628</u>	<u>972,521,377</u>	Includes two Policy Options: 1) Constant Negative Factor, Current Law: Holds the "negative factor" constant as a dollar amount at \$855.2 million, the minimum level of funding required by current law (S.B. 15-267). Note: Current law does not address years beyond FY 2016-17. Assumes the negative factor stays constant in the out years; and 2) Eliminate Negative Factor in FY 2016-17: Assumes "full funding" of the existing school finance formula without the "negative factor", beginning in FY 2016-17.
16 Total	\$3,567,985,216	\$4,726,702,799	\$5,002,000,885	\$5,184,181,722	\$5,264,229,801		
17 Change from Prior Year		\$1,158,717,583	\$275,298,086	\$182,180,837	\$80,048,079	\$1,696,244,585	
18 Percentage Change from Prior Year		32.5%	5.8%	3.6%	1.5%		
19							
20 HEALTH CARE POLICY AND FINANCING							
21							
22 Base	2,507,080,610	2,507,080,610	2,636,611,401	2,784,441,043	2,942,916,711		
23 Caseload		129,530,791	147,829,642	158,475,668	169,098,010	604,934,111	
24 Inflation		0	0	0	0	0	0 Inflation is included in the caseload. In the past we have showed changes in per capita expenditures as a proxy for inflation, but the expansion of eligibility to a population with relatively low costs per capita makes the data not very meaningful.
25 Policy Options		0	0	0	0	0	
26 Total	\$2,507,080,610	\$2,636,611,401	\$2,784,441,043	\$2,942,916,711	\$3,112,014,721		
27 Change from Prior Year		\$129,530,791	\$147,829,642	\$158,475,668	\$169,098,010	\$604,934,111	
28 Percentage Change from Prior Year		5.2%	5.6%	5.7%	5.7%		
29							

**Table 8
Four Year Projections of General Fund Costs (Increase over Base Year - FY 2015-16)**

DEPARTMENT	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	incremental changes through FY 2019-20 only	EXPLANATION/COMMENTS
30 HIGHER EDUCATION							
31							
32 Base	857,415,995	857,415,995	880,566,227	916,180,716	952,577,585		
33 Caseload		12,861,240	13,054,159	13,249,971	13,448,720	52,614,090	The 20-year compound average annual rate of resident enrollment growth from FY 1994-95 to FY 2014-15 (1.5%) was used to project the average rate of growth due to the lack of an LCS projection past FY 2015-16 and the extreme variability in higher education enrollment (counter-cyclical to the economy).
34 Inflation		10,288,992	22,560,330	23,146,898	23,748,718	79,744,938	Projections of inflation are based on the September 2015 LCS forecast.
35 Policy Options		0	0	0	0	0	
36 Total	\$857,415,995	\$880,566,227	\$916,180,716	\$952,577,585	\$989,775,023		
37 Change from Prior Year		\$23,150,232	\$35,614,489	\$36,396,869	\$37,197,438	\$132,359,028	
38 Percentage Change from Prior Year		2.7%	4.0%	4.0%	3.9%		
39 HUMAN SERVICES							
40							
41							
42 Base	856,359,898	856,359,898	861,959,275	878,756,754	896,410,247		Assumes CBMS projects will continue. Technical Note: DOES NOT Include Net GF Transferred from HCPF (this is all included in HCPF).
43 Other base adjustments		(4,897,377)	0	0	0	(4,897,377)	Includes the costs of implementing an electronic health record system for Mental Health Institutes (including OITS expenses), the elimination of one-time funding provided for Institute equipment replacement, and the elimination of funding for the Circle Program business plan analysis; transfer of DVR to CDLE
44 Caseload		137,420	432,917	730,233	1,029,442	2,330,012	Assumes 4.0% growth in early intervention services and associated case management;
45 Inflation		6,259,152	12,467,202	12,925,844	13,401,636	45,053,834	Includes inflation for pharmaceuticals and food at the mental health institutes, DYC, Child Care Assistance Program, child welfare services, family/children's programs, and county administration; assumes a 4.9% average annual growth of costs of the regional centers.
46 Policy Options		<u>4,100,182</u>	<u>3,897,360</u>	<u>3,997,416</u>	<u>4,383,099</u>	<u>16,378,057</u>	Includes county administration funding to meet state population growth; includes increases for an increase in child 0-17 who will require child welfare services as a result of the child abuse and neglect hotline.
47 Total	\$856,359,898	\$861,959,275	\$878,756,754	\$896,410,247	\$915,224,424		
48 Change from Prior Year		\$5,599,377	\$16,797,479	\$17,653,493	\$18,814,177	\$58,864,526	
49 Percentage Change from Prior Year		0.7%	1.9%	2.0%	2.1%		
50 JUDICIAL							
51							
52							
53 Base	478,774,985	478,774,985	489,689,985	498,488,985	507,326,985		
54 Caseload		3,310,000	280,000	280,000	878,000	4,748,000	Estimated increases required to maintain existing staffing levels in relation to case filings for courts, probation, and the Office of the State Public Defender (OSPD) and the increased costs for private counsel paid by the Office of the Child's Representative (OCR), the Office of the Alternate Defense Counsel (OADC), and the Office of the Respondent Parents' Counsel (ORPC). The FY 2016-17 estimate also includes an increase of \$3.0 million to annualize a number of prior year bills and decision items.
55 Inflation		682,000	1,496,000	1,535,000	1,575,000	5,288,000	Inflationary increases for rates paid to private attorneys by the OADC, OCR, and ORPC. [Inflationary increases for employees of the courts, probation, and OSPD should be captured in statewide salary data.]
56 Policy Options		<u>6,923,000</u>	<u>7,023,000</u>	<u>7,023,000</u>	<u>6,723,000</u>	<u>27,692,000</u>	To reach 100% full staffing over 5 years (by FY 2020-21) for the courts, probation, and OSPD.
57 Total	\$478,774,985	\$489,689,985	\$498,488,985	\$507,326,985	\$516,502,985		
58 Change from Prior Year		\$10,915,000	\$8,799,000	\$8,838,000	\$9,176,000	\$37,728,000	
59 Percentage Change from Prior Year		2.3%	1.8%	1.8%	1.8%		
60							

**Table 8
Four Year Projections of General Fund Costs (Increase over Base Year - FY 2015-16)**

DEPARTMENT	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	incremental changes through FY 2019-20 only	EXPLANATION/COMMENTS
61 STATEWIDE and OTHER DEPARTMENTS							
62							
63 Base	593,330,177	593,330,177	627,231,666	676,084,650	720,392,093		Currently reflects the balance of the statewide appropriation that is not incorporated in big-six above.
64 Statutory Increases		10,230,807	5,115,404	0	0	15,346,211	AED & SAED increase 0.4% and 0.5% respectively EACH CALENDAR YEAR through 2017. Each year's increase is calculated on the original FY 2015-16 GF Salary base.
65 Inflation		23,670,682	43,737,580	44,307,443	45,560,518	157,276,222	Includes salary survey and associated PERA, AED, SAED, and Medicare, as well as Health/Life/Dental.
66 Total	\$593,330,177	\$627,231,666	\$676,084,650	\$720,392,093	\$765,952,610		
67 Change from Prior Year		\$33,901,489	\$48,852,984	\$44,307,443	\$45,560,518	\$172,622,433	
68 Percentage Change from Prior Year		5.7%	7.8%	6.6%	6.3%		
69							
70 GRAND TOTAL							
71							
72 Base	\$9,641,567,339	9,641,567,339	11,012,545,625	11,559,760,762	12,022,738,530		
73 Statutory Increases		10,230,807	5,115,404	0	0	15,346,211	
74 Other base adjustments		(4,897,377)	0	0	0	(4,897,377)	
75 Caseload		357,656,789	243,623,026	155,592,311	58,882,438	815,754,564	
76 Inflation		121,166,071	254,331,867	264,004,586	273,285,367	912,787,890	
77 Policy Options		886,821,996	44,144,840	43,380,871	42,243,727	1,016,591,434	
78							
79 Total	\$9,641,567,339	\$11,012,545,625	\$11,559,760,762	\$12,022,738,530	\$12,397,150,061		
80 Change from Prior Year		\$1,370,978,286	\$547,215,137	\$462,977,767	\$374,411,532	\$2,755,582,722	
81 Percentage Change from Prior Year		14.2%	5.0%	4.0%	3.1%		
82 Change Subject to Statutory Limit		\$1,370,978,286	\$547,215,137	\$462,977,767	\$374,411,532	\$2,755,582,722	
83 Change Not Subject to Statutory Limit		\$0	\$0	\$0	\$0	\$0	



JBC Staff Overview of the FY 2015-16 Budget Request to the Joint Budget Committee

Presented by

John Ziegler, JBC Staff
November 12, 2015

Figure 1

History of General Fund Appropriations

FY 1994-95 through FY 2015-16

- Historically, six departments receive the largest portion of General Fund
- We call them the “Big Six”
- The “Big 6” are:
 - Education
 - HCPF
 - Higher Education
 - Human Services
 - Corrections, and
 - Judicial

Colorado Appropriations History by Department
General Fund Only

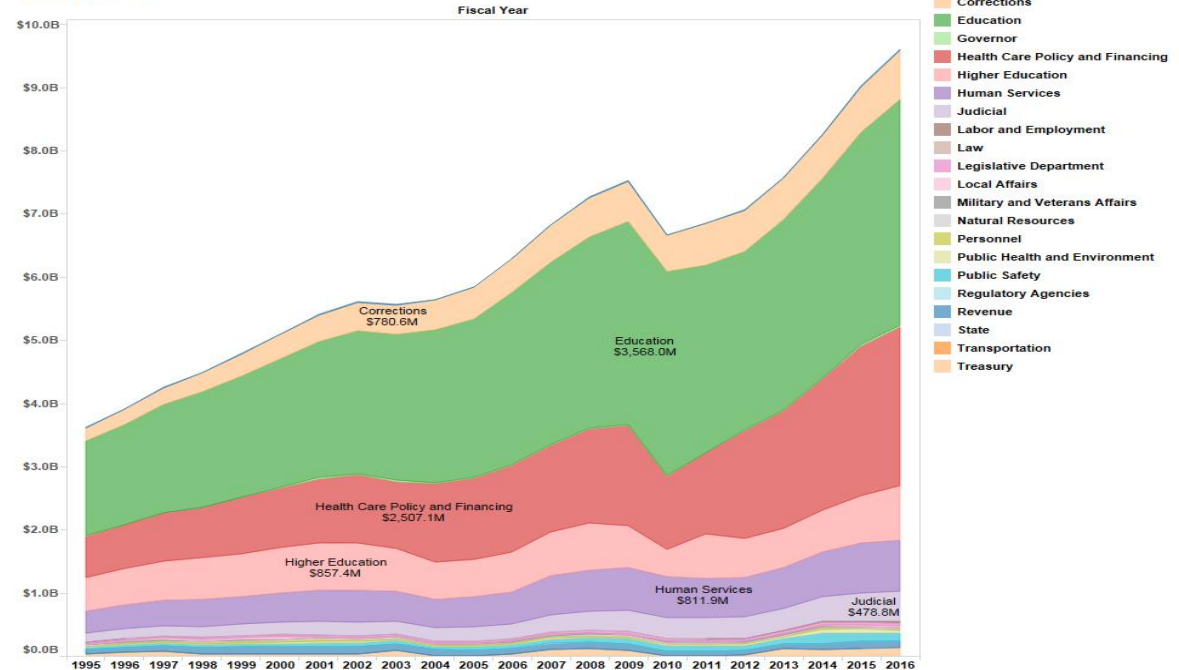


Figure 2 History of Total Funds Appropriations FY 1994-95 through FY 2015-16

- When you look at all funds, the six departments that receive the largest portion of total funds is similar but not the same as the “Big Six” General Fund
- For the most recent year, the six biggest in terms of total funds are:
 - HCPF
 - Education
 - Higher Education
 - Human Services
 - Transportation, and
 - Corrections

Colorado Appropriations History by Department
All Fund Sources Included

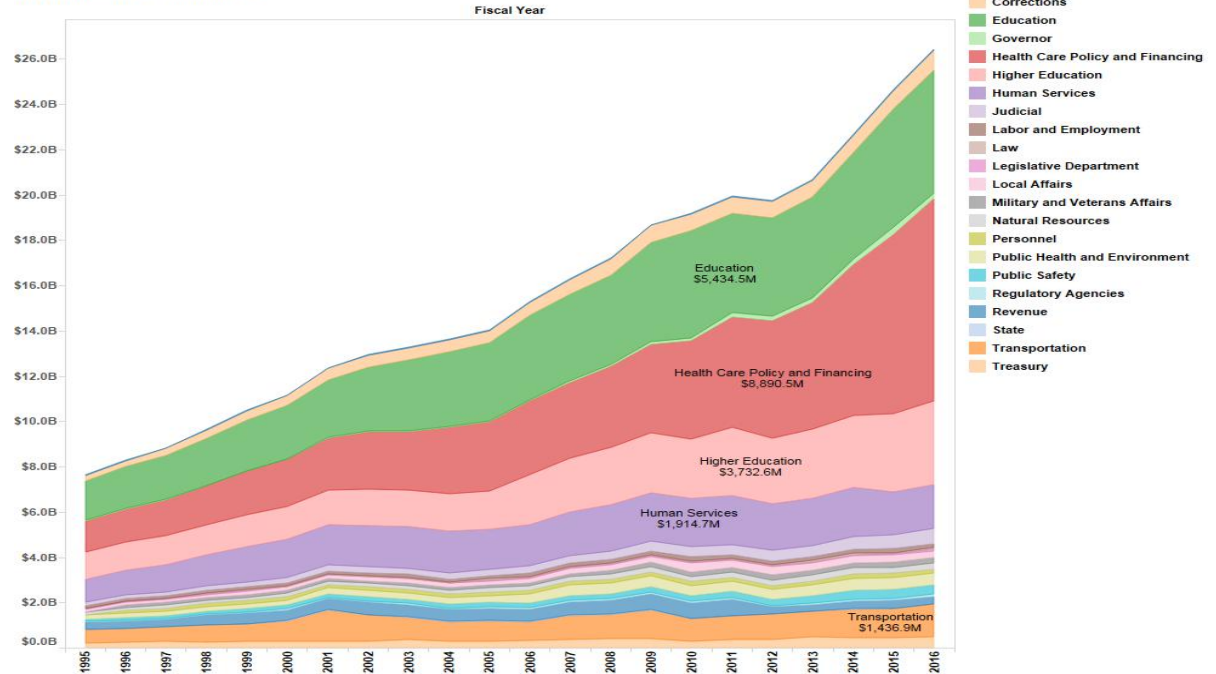


Figure 3 Proportional Comparison of General Fund Appropriations by 2015 Session Bills

- During the 2015 Sessions, \$9.6 billion General Fund was appropriated in various bills
- SB 15-234 (the Long Bill) contained \$9.5 billion in General Fund appropriations
- The General Fund appropriations made in the Long Bill were 99.1% of the General Fund appropriations

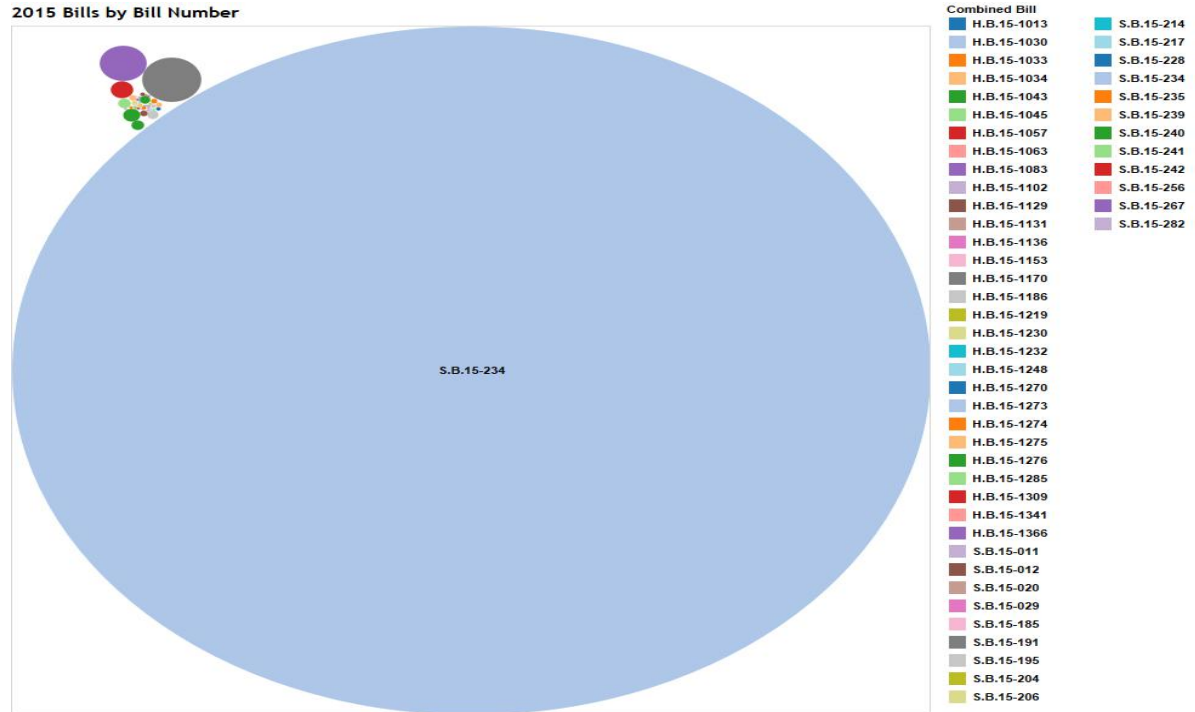


Figure 4 Proportional Comparison of General Fund Appropriations by 2015 Session Bills with Long Bill (SB 15-234) Excluded

- An additional \$86.3 million General Fund was appropriated in legislation other than the Long Bill during the 2015 Session
- The two largest of these bills were:
 - \$39.4 million in SB 15-191 (Legislative Appropriation Bill)
 - \$25.0 million in SB 15-267 (School Finance Act)

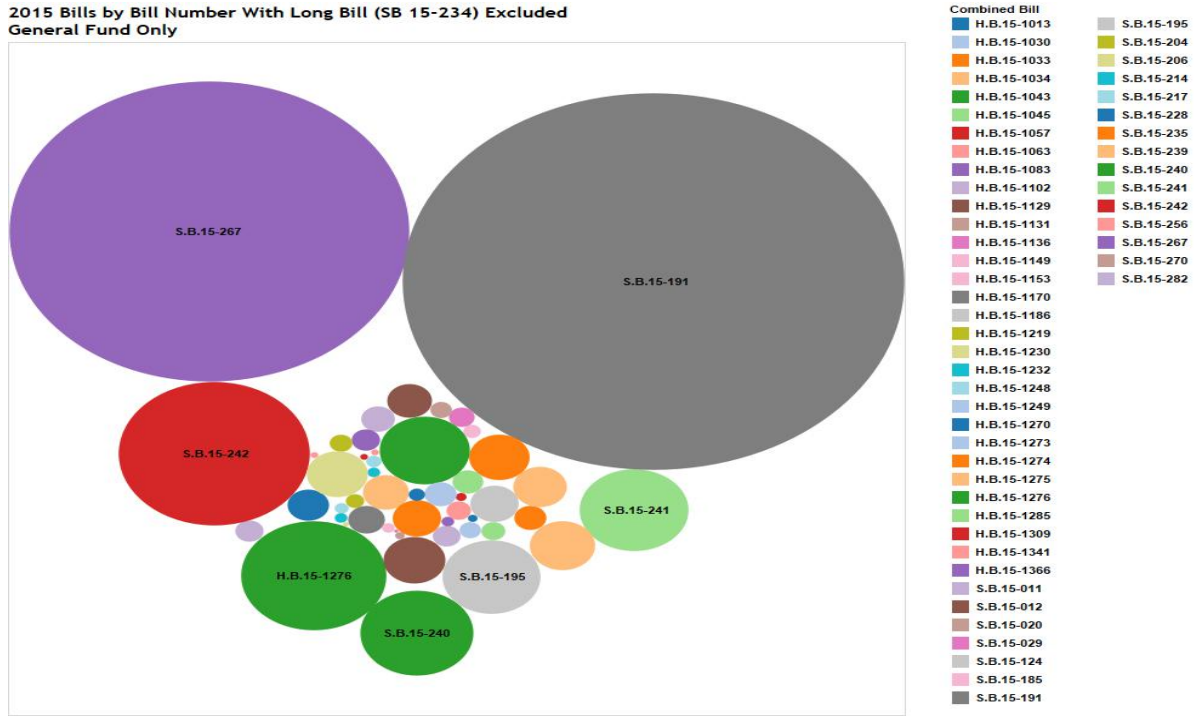


Figure 5

Eight Largest General Fund Line Items

2015 Session Bills

- 8 line items in the FY 2015-16 appropriations contained 67.1% of the General Fund dollars appropriated
- These 8 line items comprise only 0.85% of the of 942 line items that were appropriated General Fund

FY 2015-16 Eight Largest General Fund Line Items by Dollar Amount

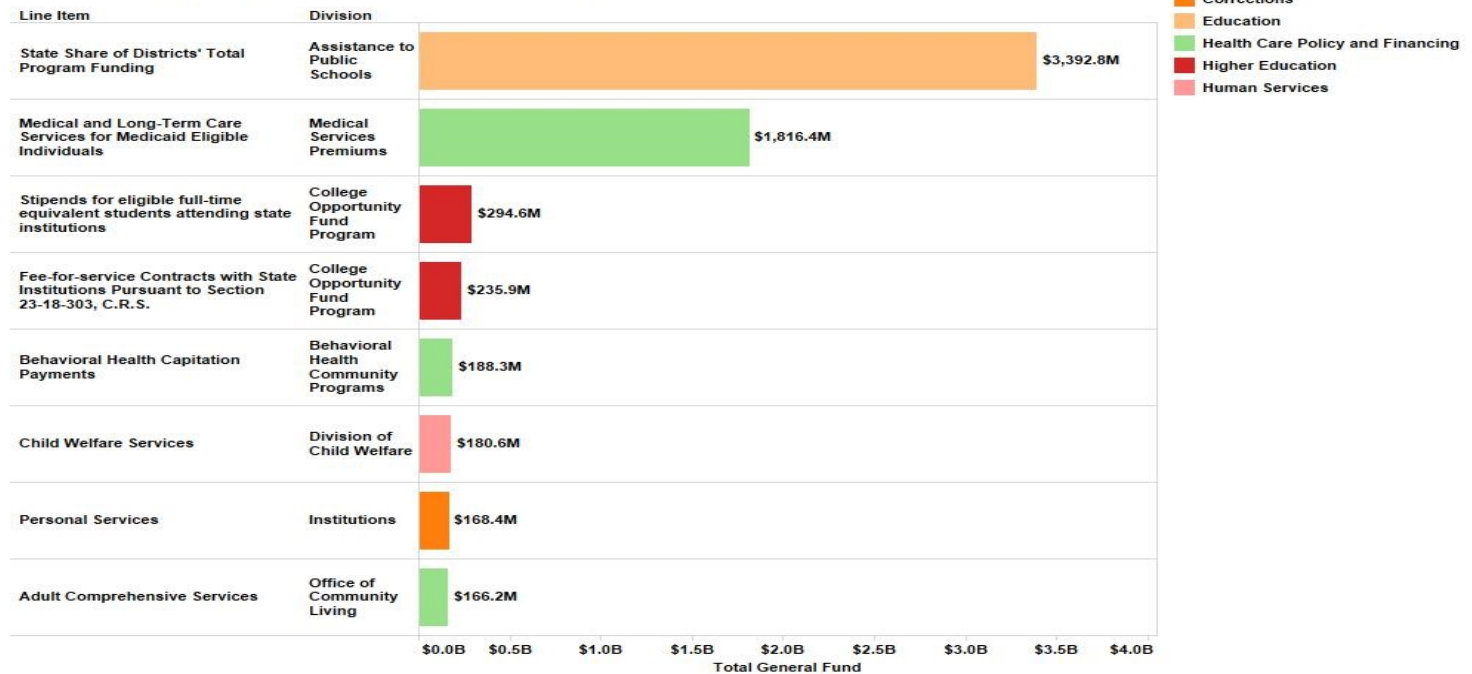


Figure 6 FY 2016-17 Budget Request Changes from FY 2015-16 Appropriations by Department

FY 2016-17 General Fund Budget Request
Difference from FY 2015-16 Appropriations
by Department

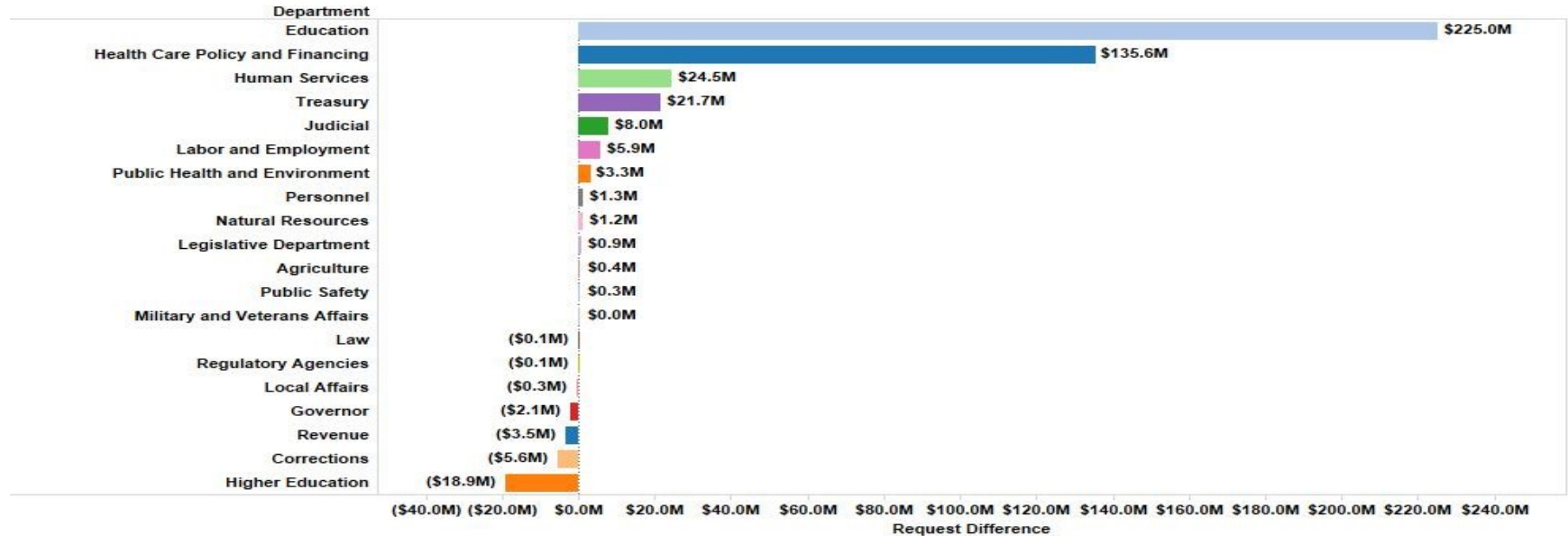


Figure 7

Governor Placeholder Requests that Impact General Fund in FY 2015-16 and FY 2016-17

Placeholder Requests that Impact the General Fund in FY 2015-16 and FY 2016-17



Figure 8

Governor Placeholder Requests that Impact General Fund Revenue in FY 2015-16 and FY 2016-17

Placeholder Requests that Impact the General Fund Revenues in FY 2015-16 and FY 2016-17



Figure 9 Comparison of FY 2016-17 Governor's Budget Request and FY 2015-16 Appropriations by Department

- The "Big 6" account for 93.85% of the General Fund as requested by the Governor
- This is similar to the FY 2015-16 appropriations made in the 2015 Session

Comparison of FY 2016-17 Governor's Request to FY 2015-16 Appropriations by Department

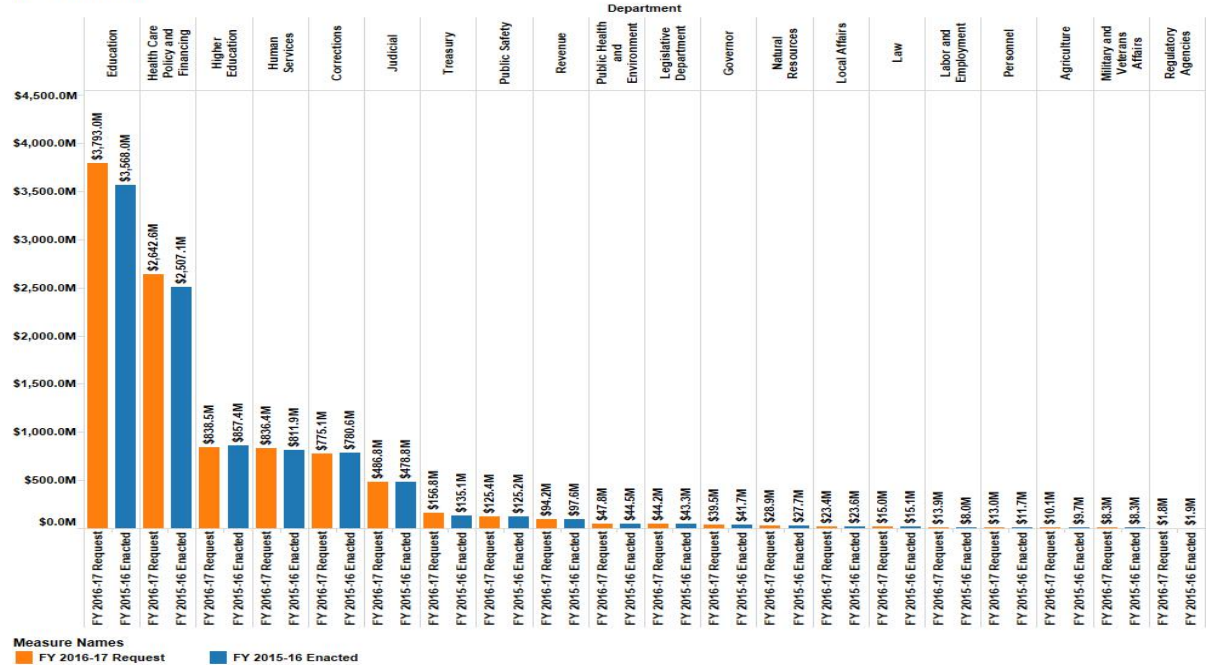


Figure 10 Comparison of FY 2016-17 Governor's Budget Request and FY 2015-16 Appropriations by Eight Largest Line Items

- 8 line items in the FY 2016-17 request contain 67.8% of the General Fund dollars requested
- This is a slight increase over the percentage the 8 largest line items were appropriated in FY 2015-16

Eight Largest General Fund Line Items by Dollar Amount
Comparison of FY 2016-17 Budget Request to FY 2015-16 Appropriations

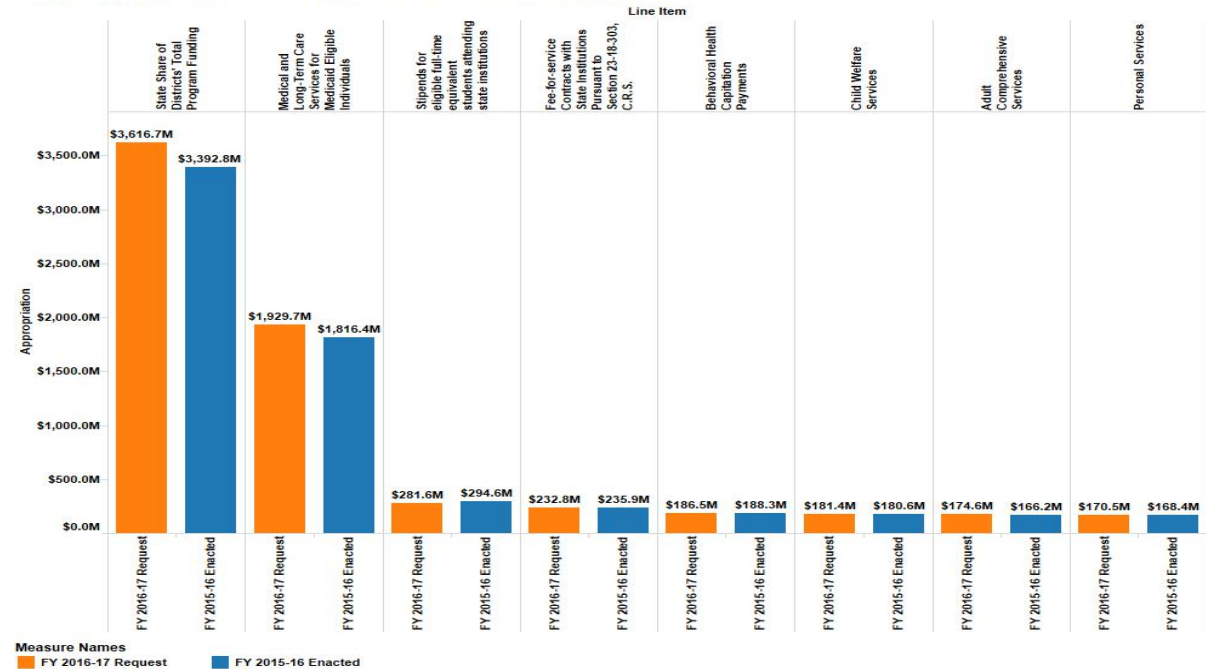


Figure 11

FY 2016-17 General Fund Decision Item Requests by Department

FY 2016-17 General Fund Decision Item Requests
Grouped by Department

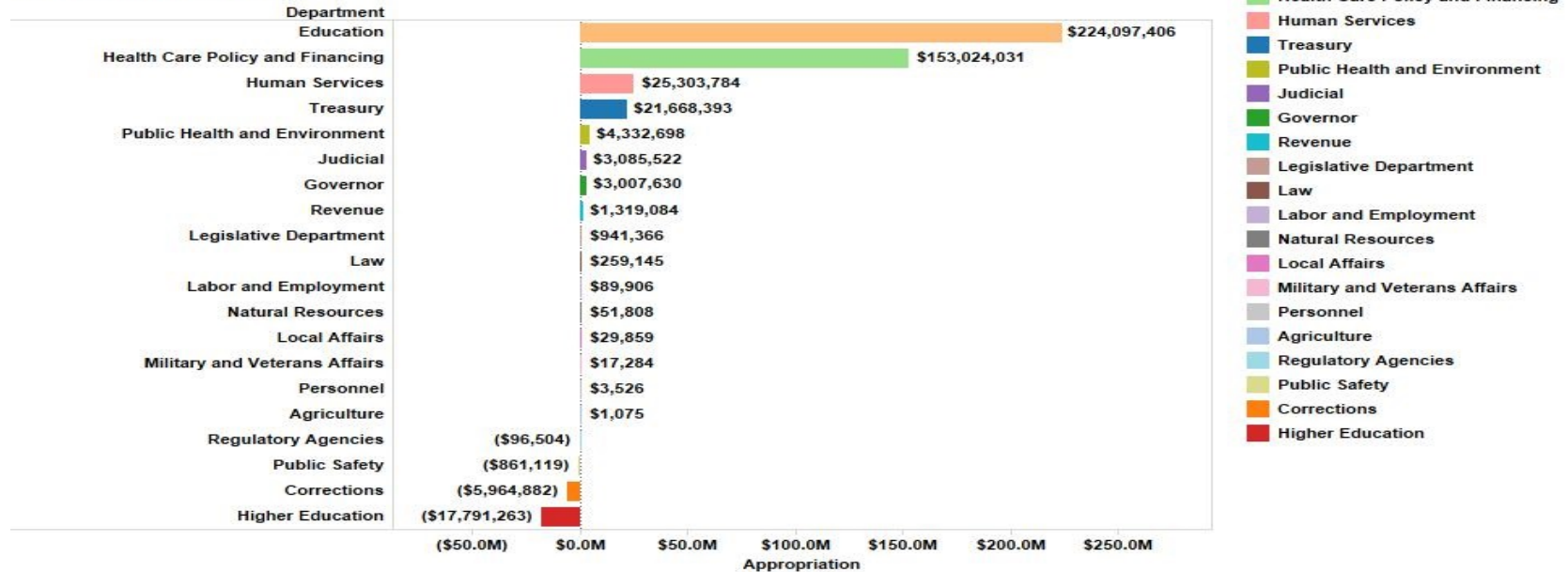


Figure 12 FY 2016-17 General Fund Centrally Appropriated Requests by Department

FY 2016-17 General Fund Centrally Appropriated Requests
Grouped by Department

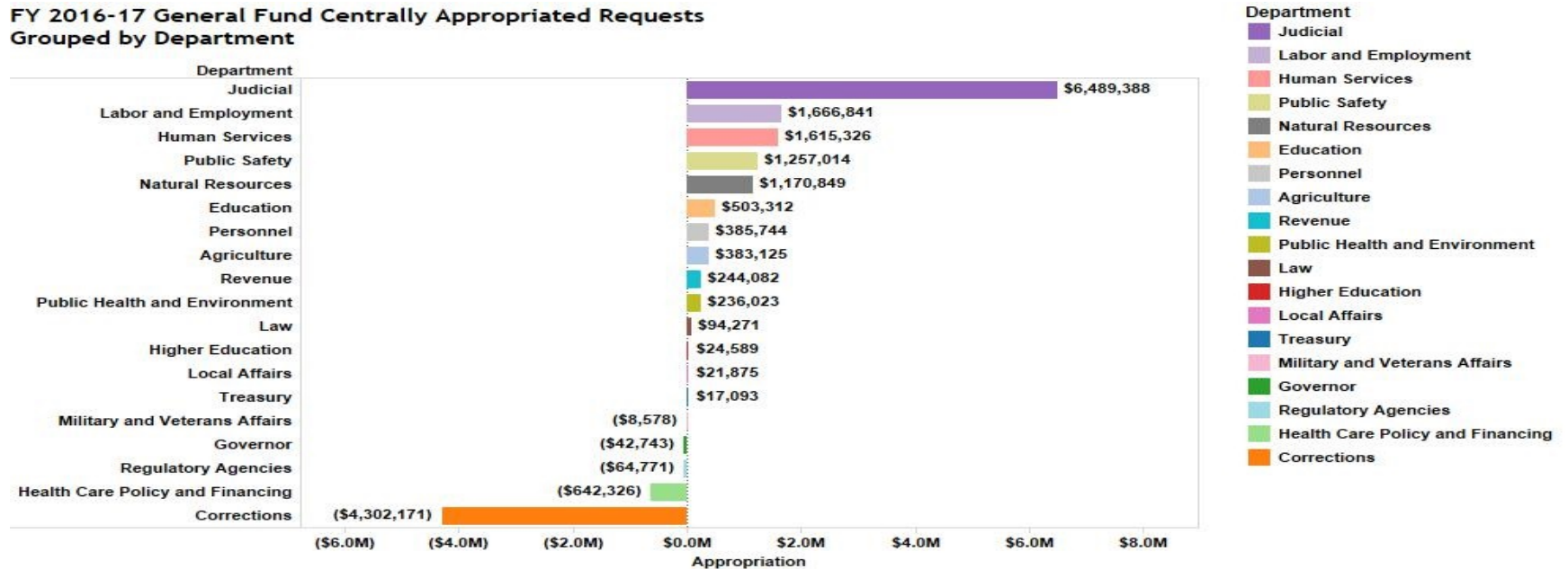


Figure 13 FY 2016-17 General Fund Annualize Prior Year Budget Actions by Department

FY 2016-17 General Fund Annulize Prior Year Budget Action Requests
Grouped by Department

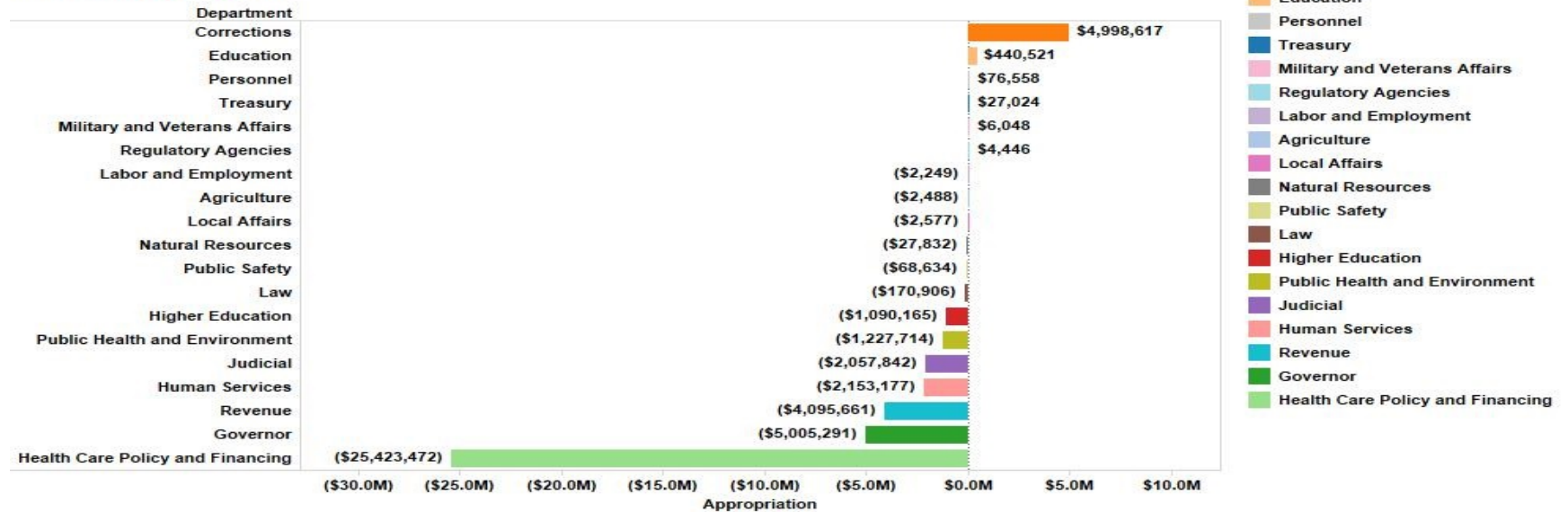


Figure 14 FY 2016-17 General Fund Technical Requests by Department

FY 2016-17 Technical Requests
by Department

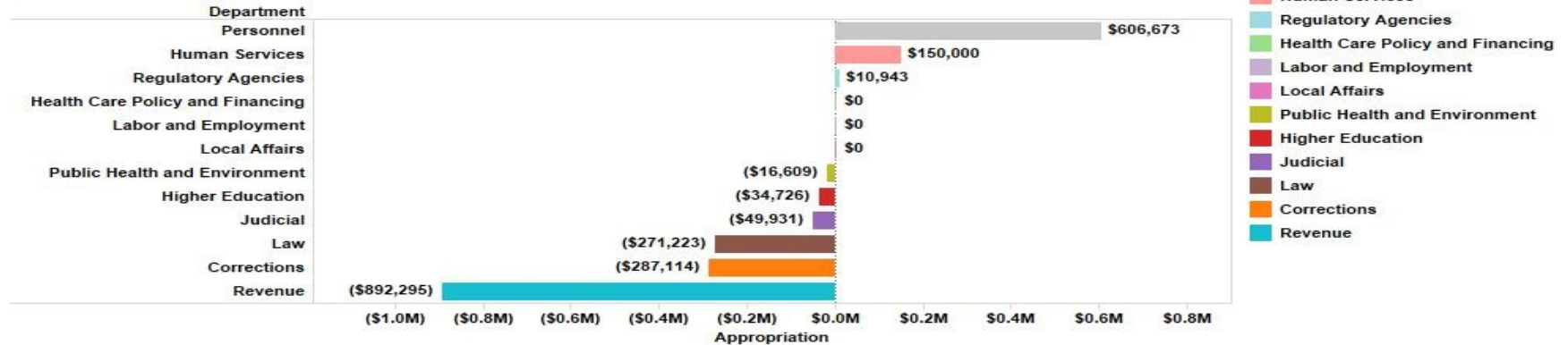


Figure 15 FY 2016-17 General Fund Annualize Prior Year Legislation Requests by Department

FY 2016-17 General Fund Annualize Prior Year Legislation Requests
Grouped by Department

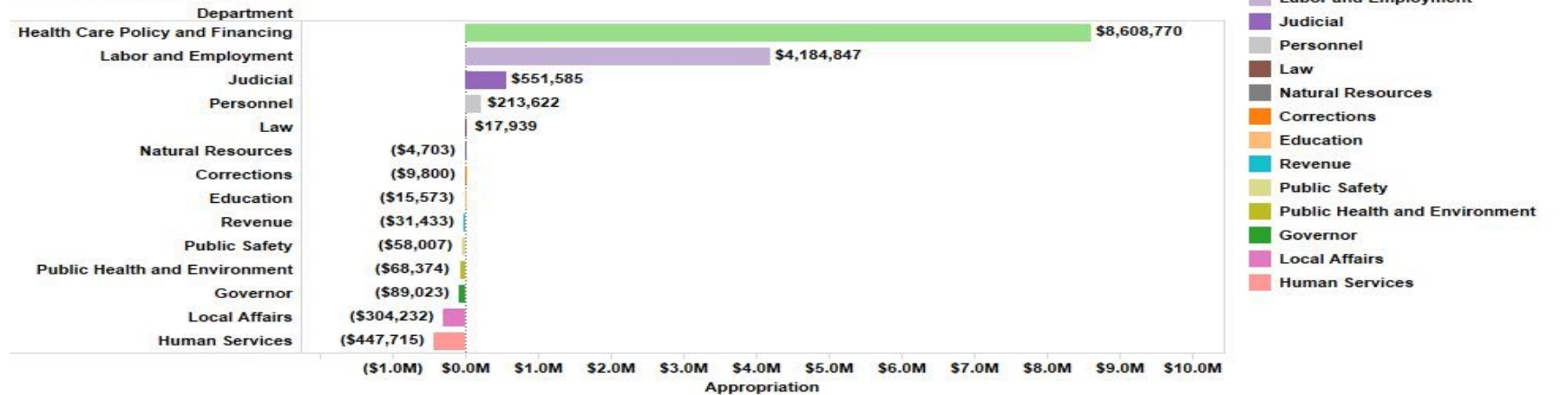
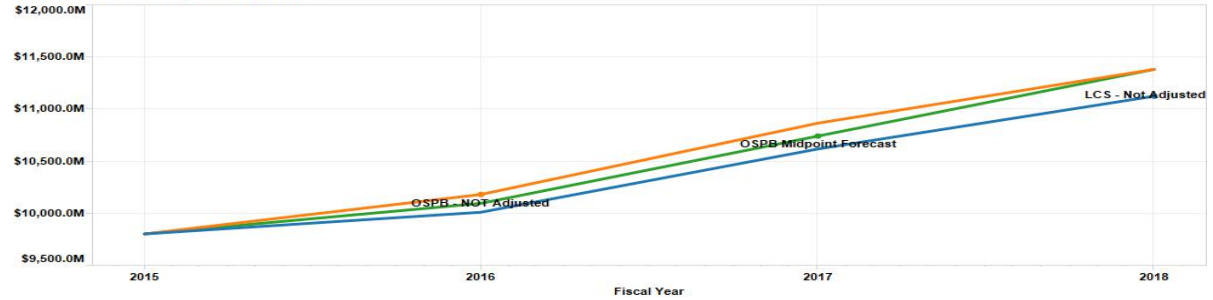


Figure 16 General Fund Revenue Projections FY 2014-15 through FY 2017-18

- These charts reflect the revenues in the three revenue projection scenarios
- The LCS forecast (blue) is the lowest
- The OSPB “midpoint forecast” (Green) is in the middle
- The OSPB “original” September forecast (orange) is the highest

Total Gross General Fund Revenue Projections by Forecast Type on Line Chart FY 2014-15 Through FY 2017-18



Total Gross General Fund Revenue Projections by Forecast Type on Bar Chart FY 2014-15 Through FY 2017-18

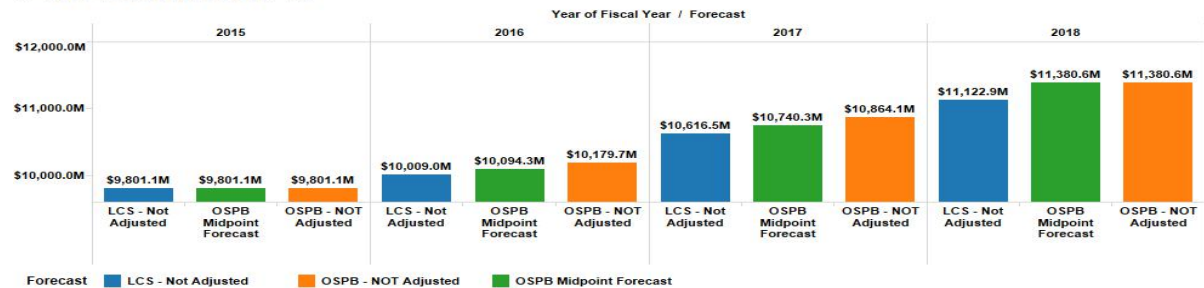


Figure 17 General Fund Moneys in (Deficit)/Excess of the Statutory Reserve FY 2014-15 through FY 2017-18

In addition to the normal types of requests, the Governor's request contains three items that impact the level of moneys in (deficit)/excess of the statutory reserve

These three items are:

- A request to change law to decrease to the FY 2015-16 statutory reserve (applied to all three scenarios)
- A request to change law to restrict the hospital provider fee to \$100 million less revenue (applied to all three scenarios)
- A change in the OSPB forecast assumption to the "midpoint forecast" (only applied to "midpoint forecast [green]" scenario)

Comparison of OSPB and LCS General Fund Moneys in (Deficit)/Excess of General Fund Reserve based on Various Forecasts

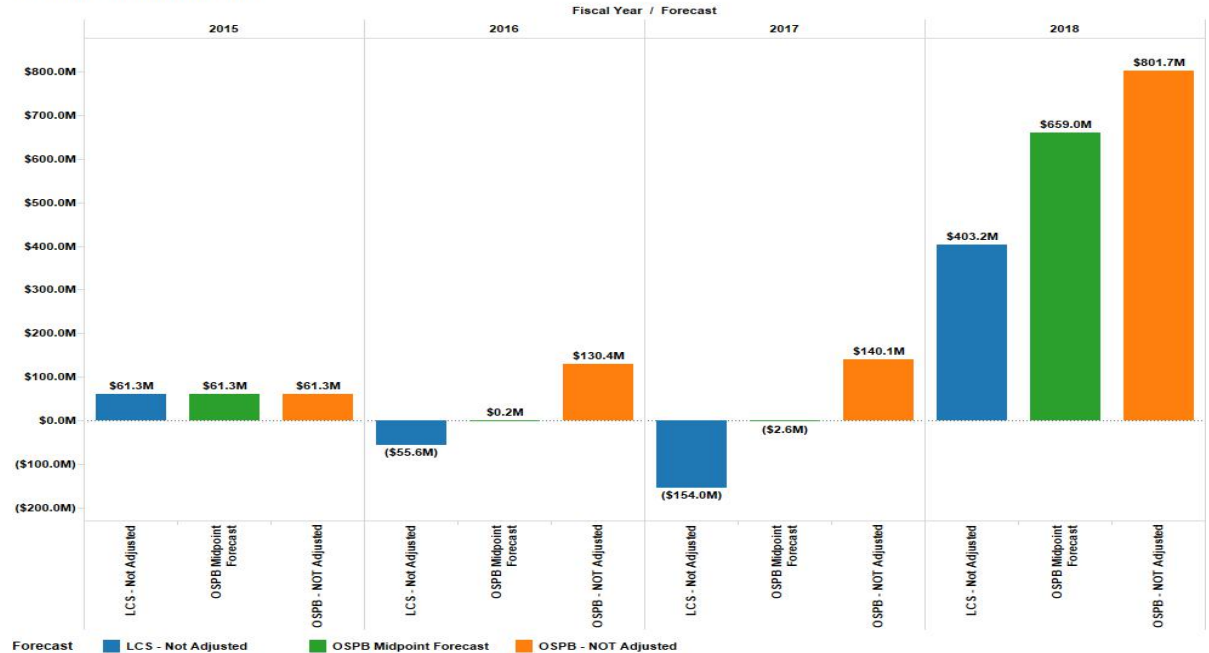


Figure 18 TABOR Refund Projections FY 2014-15 through FY 2017-18

TABOR Refunds
Based on Various September Revenue Forecast Scenarios

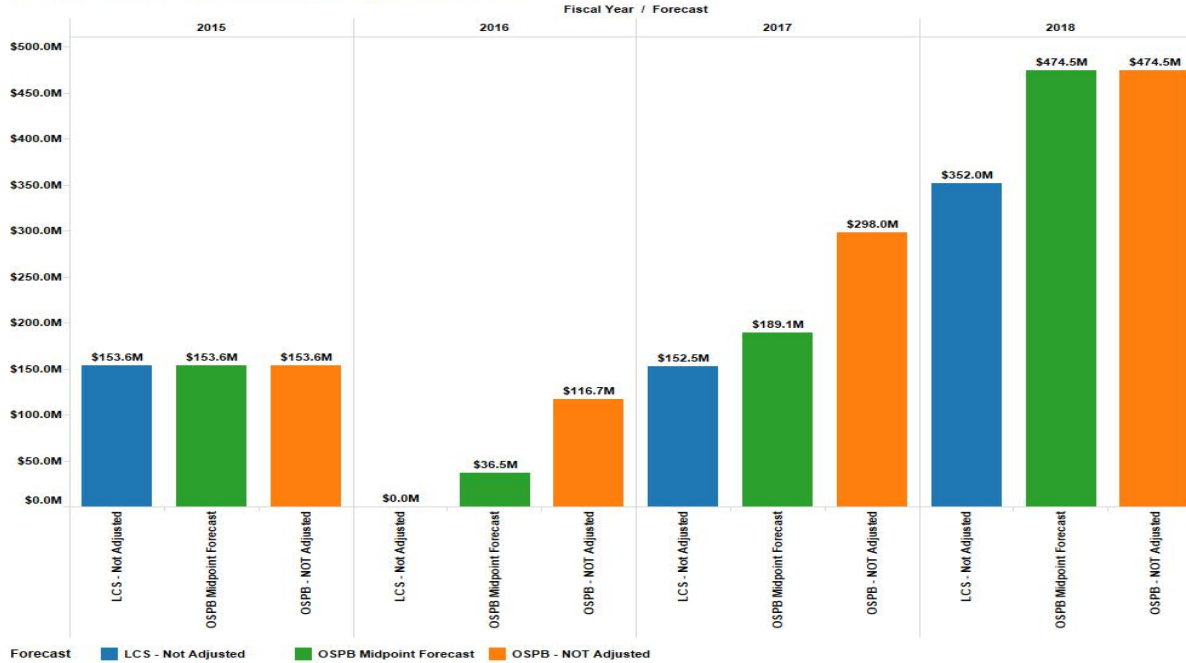


Figure 19

SB 09-228 General Fund Impact Projections for HUTF Transfers

FY 2015-16 through FY 2017-18

Annual General Fund Impacts of SB 09-228 for HUTF Transfers
Based on Various September Revenue Forecasts

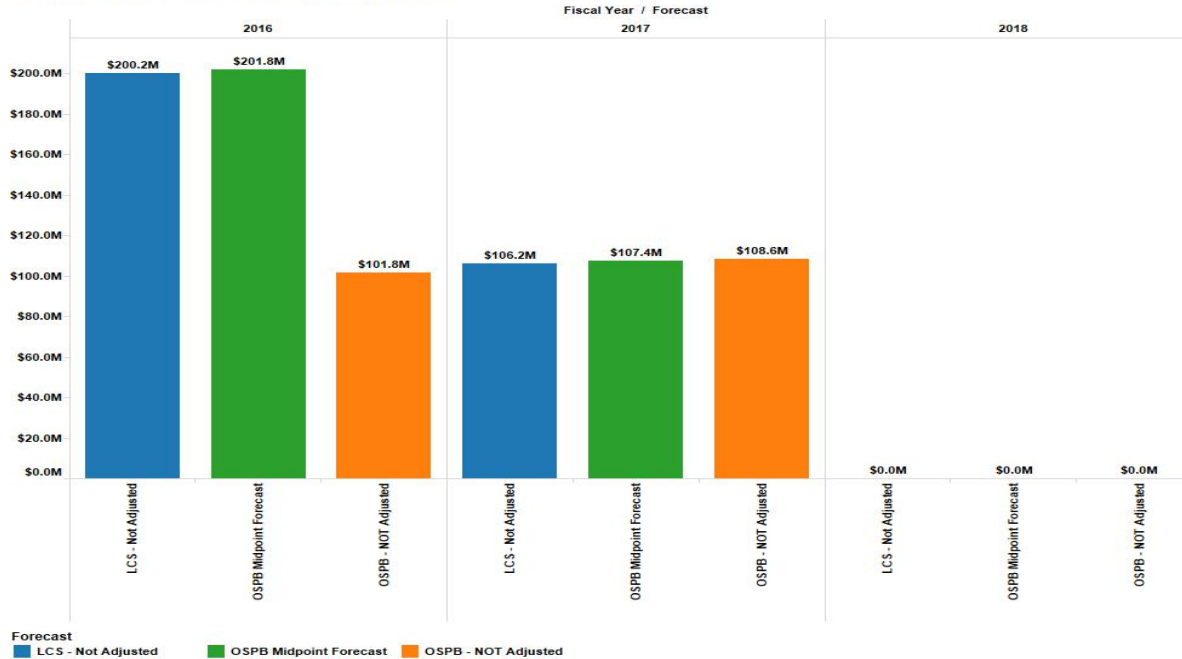


Figure 20

SB 09-228 General Fund Impact Projections for Capital Transfers

FY 2015-16 through FY 2017-18

Annual General Fund Impacts of SB 09-228 for Capital Construction Fund Transfers
Based on Various September Revenue Forecasts

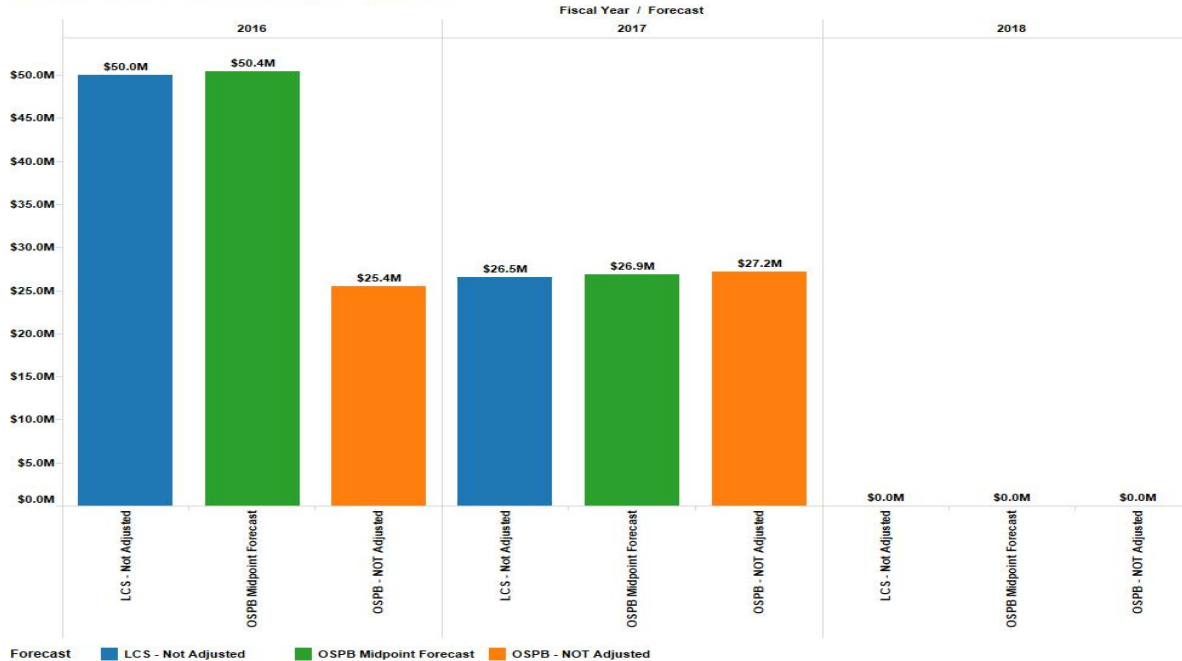


Figure 21

Cumulative Four Year Projections of General Fund Costs by Category FY 2016-17 through FY 2019-20

Cumulative Four Year Projections of General Fund Costs by Category
FY 2016-17 through FY 2019-20

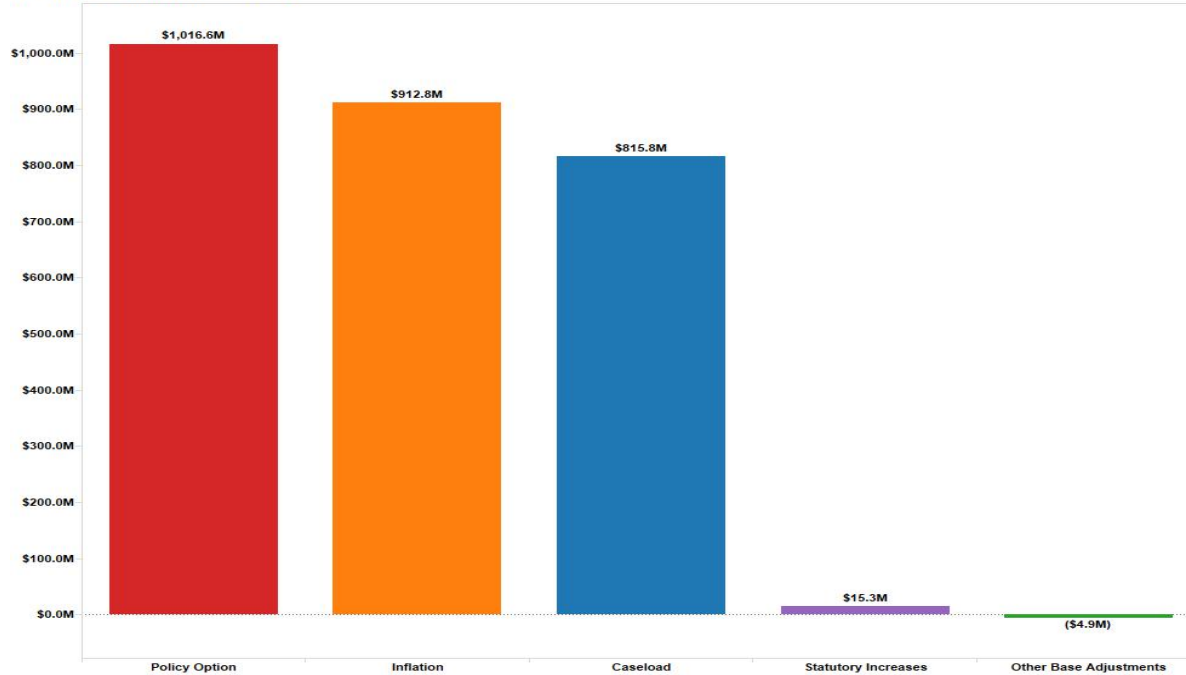


Figure 22

Annual Four Year Projections of General Fund Costs by Category

FY 2016-17 through FY 2019-20

JBC Four Year Projection of General Fund Costs
by Fiscal Year on Bar Chart
FY 2016-17 through FY 2019-20

