

Table 1
General Fund Overview Based On Legislative Council September 2008 Revenue Estimate

	FY 07-08	FY 08-09	FY 09-10	FY 10-11	FY 11-12
1 Beginning GF Reserve	516.2	325.2	296.8	314.6	333.5
2 GF Nonexempt Revenues	6,571.3	6,721.6	7,216.7	7,837.6	8,353.2
3 GF Exempt Revenues	1,171.5	1,020.9	1,099.7	1,128.2	1,220.6
4 Transfers/Paybacks	0.0	(2.9)	0.0	0.0	0.0
5 Transfer to Older Americans Act	(5.8)	(8.8)	(10.9)	(10.9)	(10.9)
6 TABOR Surplus Liability	0.0	0.0	0.0	0.0	0.0
7 S.B. 97-1 Diversion	(238.1)	0.0	(97.3)	(260.0)	(274.4)
8 TOTAL GF AVAILABLE	8,015.1	8,056.0	8,505.0	9,009.5	9,622.0
9					
10 GF Obligations:					
11 GF Appropriations	7,087.8	7,519.2	7,864.9	8,336.8	8,837.0
12 Supplementals Requested by OSPB and Elected Officials	0.1	0.0	0.0	0.0	0.0
13 Supplementals Approved by JBC	0.0	0.0	0.0	0.0	0.0
14 ADDITIONAL INCREASES/(REDUCTIONS)	(0.1)	(99.7)	0.0	0.0	0.0
15 Adjusted GF Appropriations Base	7,087.8	7,419.5	7,864.9	8,336.8	8,837.0
16 Amounts Deemed Exempt from 6.0 Percent Limit	6.1	0.2	0.0	0.0	0.0
17 Medicaid Overexpenditures	25.8	0.0	0.0	0.0	0.0
18 Rebates and Expenditures - Based on Statutory Minimums	173.8	186.8	201.1	206.9	192.8
19 Rebates and Expenditures - Additional based on JBC 2007 Session Plan to Fund FPPA	0.0	0.0	9.8	9.8	0.0
20 Homestead Exemption	79.8	86.1	93.4	100.7	107.7
21 Funds in Prior Year Excess Reserve to HUTF	166.1	27.8	0.0	0.0	0.0
22 Funds in Prior Year Excess Reserve to Capital Construction	83.1	13.9	0.0	0.0	0.0
23 Capital Construction Transfer (Based on Current Law, JBC Decision on FY 2008-09)	93.7	24.9	21.1	21.8	20.2
24 Controlled Maintenance Trust Fund Transfer	0.0	0.0	0.0	0.0	0.0
25 Accounting Adjustments	(26.3)	0.0	0.0	0.0	0.0
26 TOTAL GF OBLIGATIONS	7,689.9	7,759.3	8,190.3	8,676.1	9,157.7
27					
28 YEAR END GF RESERVE	325.2	296.8	314.6	333.5	464.2
29 STATUTORY RESERVE	283.5	296.8	314.6	333.5	353.5
30 MONEYS IN EXCESS OF STATUTORY GF RESERVE	41.7	(0.0)	0.0	(0.0)	110.8

Table 1 - Continued

	FY 07-08	FY 08-09	FY 09-10	FY 10-11	FY 11-12
31 Total Gross General Fund Revenues	7,742.8	7,742.5	8,316.4	8,965.8	9,573.8
32 Percent Gross General Fund Revenue Growth	2.7%	0.0%	7.4%	7.8%	6.8%
33 Transfer to the State Education Fund	407.9	409.9	441.9	483.7	520.1
34 Maximum Diversion to HUTF - (Sales + Use) * 10.355%	240.0	237.2	247.4	260.3	274.4
35 Amount Below Maximum Diversion	1.9	237.2	150.1	0.3	0.0
36					
37					
38 Required TABOR Reserve	300.0	306.3	323.2	339.5	358.7
39					
40 GF Approp Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over)	7,119.7	7,419.7	7,864.9	8,336.8	8,837.0
41 Total Percent Growth (Including both items within 6 percent limit and exemptions)	6.5%	4.2%	6.0%	6.0%	6.0%
42 GF Appropriations Base Available Growth	433.1	300.0	445.2	471.9	500.2
43					
44 Calculated 6.0 Percent Limit	7,087.8	7,546.9	7,864.9	8,336.8	8,837.0
45 Adjusted GF Appropriations Base	7,087.8	7,419.5	7,864.9	8,336.8	8,837.0
46 Over/(Under) 6.0 Percent Limit	0.0	(127.3)	0.0	0.0	0.0
47					
48 Year-End GF Reserve Percentage	4.6%	4.0%	4.0%	4.0%	5.3%
49					
50 Amount to Highway Users Tax Fund					
51 SB 97-1 Diversions	238.1	0.0	97.3	260.0	274.4
52 Funds in Prior Year Excess Reserve to HUTF	166.1	27.8	0.0	0.0	0.0
53 Total to Highway Users Tax Fund	404.2	27.8	97.3	260.0	274.4
54 Cumulative Total to Highway Users Tax Fund	924.0	951.8	1,049.1	1,309.2	1,583.6
55					
56 Rebates and Expenditures Include (from LCS Forecast)					
57 Cigarette Rebate	12.7	13.4	13.3	13.1	12.8
58 Old Age Pension	99.0	105.8	113.8	121.8	130.6
59 Aged Property Tax & Heating Credit	10.4	9.6	8.7	7.8	7.0
60 FPPA	38.8	38.8	29.3	29.3	7.5
61 Amendment 35 GFE Expenditures	1.0	1.0	1.0	1.0	1.0
62 Treasurer's Loans to School Districts (Off Budget -- Not in Long Bill)	11.9	18.2	35.0	33.9	33.9
63 Total Rebates and Expenditures	173.8	186.8	201.1	206.9	192.8

Table 2
General Fund Overview Based On Office of State Planning and Budgeting September 2008 Revenue Estimate

	FY 07-08	FY 08-09	FY 09-10	FY 10-11	FY 11-12
1 Beginning GF Reserve	505.6	323.5	301.9	320.0	339.1
2 GF Nonexempt Revenues	6,571.2	6,712.1	7,310.9	8,902.6	9,397.8
3 GF Exempt Revenues	1,171.5	1,363.8	1,170.3	0.0	0.0
4 Transfers/Paybacks	0.0	0.0	0.0	0.0	0.0
5 Transfer to Older Americans Act (OSPB Includes in Rebates and Expenditures Amount Below)	(5.8)	(11.7)	(10.8)	(10.8)	(10.8)
6 TABOR Surplus Liability	0.0	0.0	0.0	0.0	(62.6)
7 S.B.. 97-1 Diversion	(240.0)	(216.4)	(141.4)	(84.5)	(15.2)
8 TOTAL GF AVAILABLE	8,002.5	8,171.3	8,630.9	9,127.3	9,648.3
9					
10 GF Obligations:					
11 GF Appropriations	7,087.8	7,519.2	7,999.8	8,479.8	8,988.6
12 Supplementals Requested by OSPB and Elected Officials	0.1	0.0	0.0	0.0	0.0
13 Supplementals Approved by JBC	0.0	0.0	0.0	0.0	0.0
14 ADDITIONAL INCREASES/(REDUCTIONS)	(0.1)	27.6	0.0	0.0	0.0
15 Adjusted GF Appropriations Base	7,087.8	7,546.8	7,999.8	8,479.8	8,988.6
16 Amounts Deemed Exempt from Six Percent Limit	6.1	0.2	0.0	0.0	0.0
17 Medicaid Overexpenditures	25.7	0.0	0.0	0.0	0.0
18 Rebates and Expenditures	173.8	170.5	186.8	176.0	161.7
19 Rebates and Expenditures - Additional based on JBC 2007 Session Plan to Fund FPPA	0.0	0.0	9.8	9.8	0.0
20 Homestead Exemption	79.8	86.1	93.4	100.7	107.7
21 Funds in Prior Year Excess Reserve to HUTF	159.1	26.7	0.0	0.0	0.0
22 Funds in Prior Year Excess Reserve to Capital Construction	79.5	13.3	0.0	0.0	0.0
23 Capital Construction Transfer (Based on Current Law)	93.7	25.8	21.1	21.8	30.8
24 Controlled Maintenance Trust Fund Transfer	0.0	0.0	0.0	0.0	0.0
25 Accounting Adjustments	(26.5)	0.0	0.0	0.0	0.0
26 TOTAL GF OBLIGATIONS	7,679.0	7,869.4	8,311.0	8,788.1	9,288.8
27					
28 YEAR END GF RESERVE	323.5	301.9	320.0	339.1	359.5
29 STATUTORY RESERVE	283.5	301.9	320.0	339.2	359.5
30 MONEYS IN EXCESS OF STATUTORY GF RESERVE	40.0	0.0	(0.0)	(0.0)	0.0

Table 2 - Continued

	FY 07-08	FY 08-09	FY 09-10	FY 10-11	FY 11-12
31 Total Gross General Fund Revenues	7,742.7	8,075.9	8,481.2	8,902.6	9,397.8
32 Percent Gross General Fund Revenue Growth	2.7%	4.3%	5.0%	5.0%	5.6%
33 Transfer to the State Education Fund	407.9	428.4	448.6	471.5	497.4
34 Maximum Diversion to HUTF - (Sales + Use) * 10.355%	240.0	246.2	259.9	274.2	290.5
35 Amount Below Maximum Diversion	0.0	29.8	118.5	189.7	275.3
36					
37 Required TABOR Reserve	300.0	316.9	326.9	338.2	359.6
38					
39 GF Approp Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over)	7,119.6	7,547.0	7,999.8	8,479.8	8,988.6
40 Percent Growth (Including exemptions)	6.5%	6.0%	6.0%	6.0%	6.0%
41 GF Appropriations Base Available Growth	433.0	427.4	452.8	480.0	508.8
42					
43 Calculated 6.0 Percent Limit	7,087.8	7,546.8	7,999.8	8,479.8	8,988.6
44 Adjusted GF Appropriations Base	7,087.8	7,546.8	7,999.8	8,479.8	8,988.6
45 Over/(Under) 6.0 Percent Limit	0.0	0.0	0.0	0.0	0.0
46					
47 Year-End GF Reserve Percentage	4.6%	4.0%	4.0%	4.0%	4.0%
48					
49 Amount to Highway Users Tax Fund					
50 SB 97-1 Diversions	240.0	216.4	141.4	84.5	15.2
51 Funds in Prior Year Excess Reserve to HUTF	159.1	26.7	0.0	0.0	0.0
52 Total to Highway Users Tax Fund	399.1	243.1	141.4	84.5	15.2
53 Cumulative Total to Highway Users Tax Fund	918.9	1,161.9	1,303.4	1,387.9	1,403.1
54					
66 Rebates and Expenditures Include (from OSPB Forecast)					
67 Cigarette Rebate	12.7	11.9	11.3	10.7	10.0
68 Old Age Pension	99.0	106.1	113.8	122.0	130.7
69 Aged Property Tax & Heating Credit	10.4	10.6	10.7	10.9	11.0
70 FPPA	38.8	34.8	34.8	23.5	0.0
71 Treasurer's Loans to School Districts (Off Budget -- Not in Long Bill)	11.9	7.1	8.0	8.9	10.0
72 Amendment 35 General Fund Expenditure	1.0	0.0	0.0	0.0	0.0
73 Total Rebates and Expenditures	173.8	170.5	178.6	176.0	161.7

Table 3
Comparison of LCS Forecast and OSPB Forecast

	FY 07-08	FY 08-09	FY 09-10	FY 10-11	FY 11-12
1 GF Non Exempt Revenues:					
2 LCS	6,571.3	6,721.6	7,216.7	7,837.6	8,353.2
3 OSPB	6,571.2	6,712.1	7,310.9	8,902.6	9,397.8
4 Difference (positive number indicates LCS higher than OSPB)	0.1	9.5	(94.2)	(1,065.0)	(1,044.6)
5					
6 GF Exempt Revenues:					
7 LCS	1,171.5	1,020.9	1,099.7	1,128.2	1,220.6
8 OSPB	1,171.5	1,363.8	1,170.3	0.0	0.0
9 Difference (positive number indicates LCS higher than OSPB)	0.0	(342.9)	(70.6)	1,128.2	1,220.6
10					
11 Total Gross GF Revenues:					
12 LCS	7,742.8	7,742.5	8,316.4	8,965.8	9,573.8
13 OSPB	7,742.7	8,075.9	8,481.2	8,902.6	9,397.8
14 Difference (positive number indicates LCS higher than OSPB)	0.1	(333.4)	(164.8)	63.2	176.0
15					
16 Percent Gross General Fund Revenue Growth:					
17 LCS	2.7%	0.0%	7.4%	7.8%	6.8%
18 OSPB	2.7%	4.3%	5.0%	5.0%	5.6%
19 Difference (positive number indicates LCS higher than OSPB)	0.0%	-4.3%	2.4%	2.8%	1.2%
20					
21 TABOR Surplus Liability:					
22 LCS	0.0	0.0	0.0	0.0	0.0
23 OSPB	0.0	0.0	0.0	0.0	62.6
24 Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	0.0	0.0	(62.6)
25					
26 Adjusted GF Appropriations Base:					
27 LCS	7,087.8	7,419.5	7,864.9	8,336.8	8,837.0
28 OSPB	7,087.8	7,546.8	7,999.8	8,479.8	8,988.6
29 Difference (positive number indicates LCS higher than OSPB)	0.0	(127.3)	(134.9)	(143.0)	(151.6)
30					
31 SB 97-1 Diversion to HUTF:					
32 LCS	238.1	0.0	97.3	260.0	274.4
33 OSPB	240.0	216.4	141.4	84.5	15.2
34 Difference (positive number indicates LCS higher than OSPB)	(1.9)	(216.4)	(44.1)	175.5	259.2
35					
36 Funds in Prior Year Excess Reserve to HUTF:					
37 LCS	166.1	27.8	0.0	0.0	0.0
38 OSPB	159.1	26.7	0.0	0.0	0.0
39 Difference (positive number indicates LCS higher than OSPB)	7.1	1.1	(0.0)	0.0	0.0
40					
41 Total Funds to HUTF:					
42 LCS	404.2	27.8	97.3	260.0	274.4
43 OSPB	399.1	243.1	141.4	84.5	15.2
44 Difference (positive number indicates LCS higher than OSPB)	5.2	(215.3)	(44.1)	175.5	259.2
45					
46 Funds in Prior Year Excess Reserve to Capital Construction Fund:					
47 LCS	83.1	13.9	0.0	0.0	0.0
48 OSPB	79.5	13.3	0.0	0.0	0.0
49 Difference (positive number indicates LCS higher than OSPB)	3.5	0.6	(0.0)	0.0	0.0
50					
51 Capital Construction Transfer					
52 LCS	93.7	24.9	21.1	21.8	20.2
53 OSPB	93.7	25.8	21.1	21.8	30.8
54 Difference (positive number indicates LCS higher than OSPB)	0.0	(0.9)	0.0	0.0	(10.6)