

MEMORANDUM

TO: Joint Budget Committee

FROM: Alfredo Kemm, JBC Staff (303-866-4549)

SUBJECT: Options for the Discretionary General Fund Transfer to the CCF

DATE: March 22, 2016

The Committee has approved \$115.6 million in appropriations from the Capital Construction Fund for FY 2016-17 including:

- \$78.7 million for capital construction projects;
- \$26.1 million for controlled maintenance projects; and
- \$10.7 million for information technology capital projects.

The current balance and additional offsets available for the Capital Construction Fund total \$9.3 million. The additional FY 2016-17 need for transfer to the Capital Construction Fund is \$106.3 million.

The following table outlines the discretionary General Fund transfer amount necessary for four scenarios:

- the GF Overview which does not include S.B. 09-228 transfers;
- the use of additional estimated FY 2015-16 S.B. 09-228 transfers (both the Legislative Council Staff forecast and OSPB forecast estimate the same amount);
- the use of additional estimated FY 2015-16 S.B. 09-228 transfers and estimated FY 2016-17 transfers using the March 2016 Legislative Council Staff forecast; and
- the use of additional estimated FY 2015-16 S.B. 09-228 transfers and estimated FY 2016-17 transfers using the March 2016 OSPB forecast.

Capital Construction Fund (CCF) - General Fund Transfer Options				
	GF Overview S.B. 09-228 Transfer Not Included	Option 1 FY15-16 SB228 Transfer Included	Option 2a FY16-17 SB228 Transfer Included LCS	Option 2b FY16-17 SB228 Transfer Included OSPB
	FY 2016-17 add'l CCF need for \$115.6m CCF appropriations*	\$106.3	\$106.3	\$106.3
Add'l FY15-16 S.B. 09-228 Estimated Transfers to the CCF	0.0	(21.8)	(21.8)	(21.8)
FY 2016-17 S.B. 09-228 Estimated Transfers to the CCF	0.0	0.0	(52.7)	(26.5)
FY 2016-17 General Fund discretionary transfer to the CCF	\$106.3	\$84.5	\$31.8	\$58.0
Difference from GF Overview	n/a	(\$21.8)	(\$74.5)	(\$48.3)

* CCF appropriations include: \$78.7m for capital construction, \$26.1m for controlled maintenance, and \$10.7m for IT capital projects.

The Difference from GF Overview row identifies the General Fund savings achieved as compared to figures shown in the GF Overview.