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To: All Interested Parties
From: Joint Budget Committee
Date: April 9, 2020
Re: Joint Budget Committee 2020 Plan of Action

As the General Assembly extends its recess and the statewide stay at home order remains in effect, the Joint Budget Committee (JBC) and its staff continue to monitor the impact of COVID-19 on Colorado's economy to identify an appropriate time to review the state budget and make necessary balancing decisions. Prior to the recess, the JBC was largely finished with the budget; however, the drastic General Fund reductions identified in the March revenue forecast paired with uncertainty in revenue collections and taxpayer behavior moving forward require the JBC to reconsider prior decisions. As the budgetary implications change day to day, the JBC continues to collaborate with Colorado's budget experts across multiple agencies and departments to update the state's budget outlook. While the unusual circumstances and timing of this year's budget pose challenges, the JBC wishes to reiterate its commitment to a transparent and accountable budget process. While the dates identified in this plan are aligned with the goals established by the Executive Committee, exact timing may be subject to change depending on the public health situation at the time.

April 2020

As the federal relief bills move forward and Governor Polis continues to exercise his authority in responding to COVID-19, the JBC and its staff continue to monitor federal and state activity in real-time, analyzing their impacts on state departments and identifying areas of need, whether budgetary or statutory in nature. JBC and its staff are also utilizing this time to monitor increased demand for social services and unemployment benefits as well as declining state revenues. The JBC continues to work with departments to calculate these impacts on department budgets while also collaborating to identify feasible budget reductions.

JBC timeline milestones for April are detailed below:

1. Federal aid to Colorado is anticipated to be received around April 24th. Federal guidance from the U.S. Treasury is expected prior to the receipt of federal aid.
2. Revised figure setting documents are to become [publicly available](#) around April 27th. The public is invited to review these documents and provide feedback to the JBC.

May 2020

While recognizing the flexibility required to navigate through a revised budget process on a condensed timeline, the JBC identified timeline milestones to continue moving the budget forward while taking into account the numerous budgetary and policy considerations as well as public health considerations.

In light of these considerations, the JBC aims to finalize the Long Bill, School Finance Act, and any other budget-related bills by the end of May to allow state departments, local governments, school districts, and others the time necessary to finalize their budgets by the end of the state's 2019-20 fiscal year on June 30, 2020.

Timeline milestones for the JBC through May are detailed below:

1. JBC to begin meeting to review revenue scenarios, and begin consideration of balancing options and necessary statutory changes on Monday, May 4. JBC meeting materials, logistics, and the ability to listen live are available [here](#).
2. LCS and OSPB to provide an updated revenue forecast on Tuesday, May 12.
3. JBC to make final budget balancing decisions prior to Long Bill introduction.
4. Introduce Long Bill and other budget-related bills in the House the week of May 18.
5. Introduce Long Bill and other budget-related bills in the Senate the week of May 25.

Thank you for your patience and understanding as the JBC and General Assembly navigate through unprecedented circumstances.