

JOINT BUDGET COMMITTEE



STAFF BUDGET BRIEFING FY 2024-25

OVERVIEW OF FY 2024-25 BUDGET REQUESTS

JBC WORKING DOCUMENT - SUBJECT TO CHANGE
STAFF RECOMMENDATION DOES NOT REPRESENT COMMITTEE DECISION

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OVERVIEW OF FY 2024-25 BUDGET REQUESTS

SUBMISSION OF BUDGET REQUESTS

On Wednesday November 1, the Governor submitted his FY 2024-25 budget request. The Governor's annual request is a comprehensive plan that consists of several elements:

- Amounts requested by Executive Branch agencies for ongoing operations, to be appropriated through the annual general appropriation act (the "Long Bill");
- Placeholders (assumptions) for amounts that will be appropriated for ongoing operations of the Legislative Branch, the Judicial Branch, and those Executive Branch agencies that operate under another elected official (i.e., the Departments of Law, State, and Treasury);
- Amounts the Governor is requesting to fund state facilities and infrastructure;
- Amounts that will be distributed or transferred pursuant to existing constitutional or statutory requirements; and
- Placeholders for amounts that the Governor is proposing be appropriated or transferred through separate legislation.

The Governor typically bases the budget request on the most recent revenue forecast prepared by the Office of State Planning and Budgeting (OSPB). The Governor's FY 2024-25 request is based on the OSPB September 2023 forecast and balances to the General Fund assumed to be available for FY 2024-25 under that forecast.

Each of the Judicial Branch agencies, the Attorney General, the Secretary of State, and the State Treasurer all submit their own budget requests for the ongoing operations of their respective agencies. The OSPB does not review these agencies' requests are not reviewed by OSPB, and the requests generally differ from the placeholder assumptions included in the Governor's budget request.

LINKS TO ACCESS EACH DEPARTMENT'S BUDGET REQUEST

The Governor's budget request letter includes a list of all of the "decision items" (also called change requests) included in Executive Branch departments' requests, along with the placeholders for the Judicial and Legislative Branches and the Departments of Law, State, and Treasury. The Governor's list of individual decision items by department begins on page 119 of the electronic document (Attachment 12-1). The Governor's full letter can be accessed through the following link:

https://drive.google.com/file/d/107s5Poa_QScaKEyXbdKtZzIjw6CkBVw/view

If one is interested in more detail for any of these decision items, or in other requested incremental increases related to prior year legislation, prior year budget actions, or common policies, individual department budget requests can be accessed on the OSPB website at:

<https://drive.google.com/drive/folders/1kAtbfdVVHQy20h72qzSZZ-QKX9G3KKmI>

The following links provide access to the remaining departments' FY 2024-25 budget requests:

Department of Law:

<https://coag.gov/resources/budget-and-accounting/>

Department of State:

<https://www.sos.state.co.us/pubs/newsRoom/SMART-Act/FY24-25/BudgetRequest.pdf>

Treasury Department:

<https://treasury.colorado.gov/budget-request>

JUDICIAL BRANCH

Judicial Department (Courts and Probation):

https://www.courts.state.co.us/userfiles/file/Administration/Financial_Services/Budget/FY25/FINAL%20FY25%20Judicial%20Branch%20Budget%20Request%20for%20Upload.pdf

Office of the State Public Defender:

https://www.coloradodefenders.us/wp-content/uploads/2023/11/OSPD_FY25_Budget_Request_110823.pdf

Office of the Alternate Defense Counsel:

https://www.coloradoadc.org/images/OADCUpload/FY24-25_OADC_Budget_Request_FINAL_11-01-23.pdf

Office of the Child's Representative:

<https://coloradochildrep.org/about/agency-documents/>

Office of the Respondent Parents' Counsel:

<https://coloradoorpc.org/wp-content/uploads/2023/10/FINAL-ORPC-FY-2024-25-Budget-Request.pdf>

Office of the Child Protection Ombudsman:

<https://coloradoorpc.org/wp-content/uploads/2023/10/FINAL-ORPC-FY-2024-25-Budget-Request.pdf>

Independent Ethics Commission:

<https://iec.colorado.gov/sites/iec/files/documents/IEC%20FY25%20Strat%20Plan%20and%20Budget%20Req.pdf>

Office of Public Guardianship:

<https://colorado-opg.org/wp-content/uploads/2023/11/FINAL-Office-of-Public-Guardianship-FY2024-25-Budget-Request.pdf>

INTRODUCTION

With this document, JBC Staff is attempting to accomplish two goals as the Joint Budget Committee heads into the FY 2024-25 briefing and hearing cycle. The document seeks to:

- Provide a broad overview of the FY 2024-25 requests submitted by the Governor, the Judicial Branch, and the statewide elected officials, relative to both the existing FY 2023-24 appropriation and to the most recent revenue forecasts from Legislative Council Staff (LCS) and the Office of State Planning and Budgeting (OSPB).
- Provide some additional context for the FY 2024-25 budget requests and the Governor’s proposed plan to balance the General Fund budget as the Committee prepares to receive additional detail on each Department’s request throughout the briefing and hearing process.

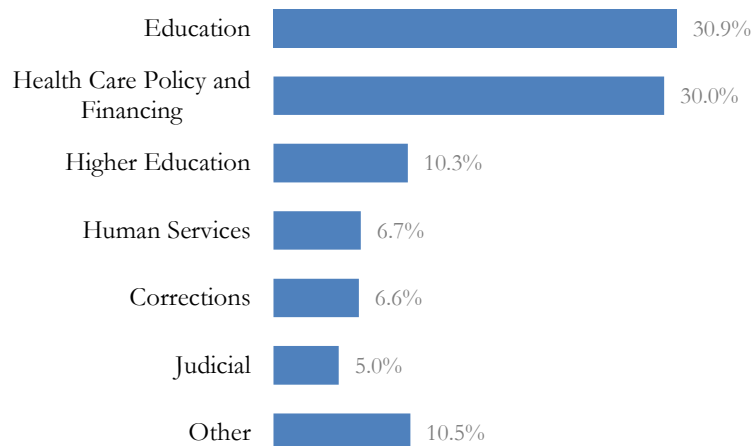
DEPARTMENT REQUESTS FOR ONGOING OPERATIONS

BASELINE: EXISTING FY 2023-24 OPERATING APPROPRIATIONS

The existing FY 2023-24 budget that supports state government operations includes a total of \$15.1 billion in General Fund appropriations. This represents an increase of \$1.6 billion (11.6 percent) from the \$13.5 billion adjusted appropriation for FY 2022-23. Total appropriations (from all fund sources) increased by \$1.8 billion (4.5 percent) from FY 2022-23 to FY 2023-24.

As illustrated in the following graphic, nearly 90 percent of current General Fund appropriations are concentrated in six of the 23 departments (sometimes referred to as the “Big Six”).

Six departments account for nearly 90 percent of FY 2023-24 General Fund appropriations, with Education and Health Care Policy and Financing accounting for more than 60 percent.



Based on the FY 2023-24 appropriation.

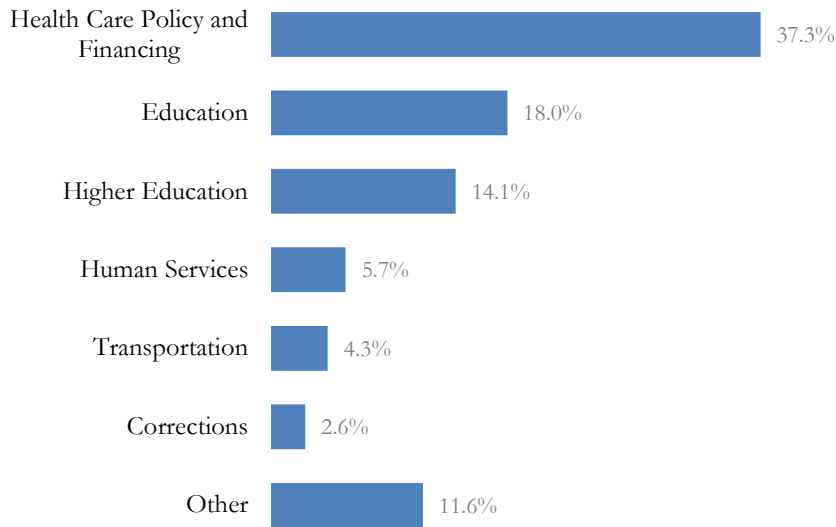
Including other fund sources (primarily cash funds and federal funds) changes the distribution.

- Health Care Policy and Financing (HCPF) replaces Education at the top of the chart because of the significant amount of federal funds that support the Medicaid program. However, it is

important to note that local tax revenues provide significant support for public schools, and these funds are not reflected in the State budget. For example, the FY 2023-24 appropriation for the State Share of Districts' Total Program Funding assumes that school districts will collect \$4.1 billion in local tax revenues for school finance alone.

- The Department of Transportation moves up to fifth in total appropriations, while the Judicial Branch falls to seventh.

Looking at total funds reflected in the state appropriation, Health Care Policy and Financing accounts for more than 37 percent of the statewide total, more than double the Department of Education's appropriation.

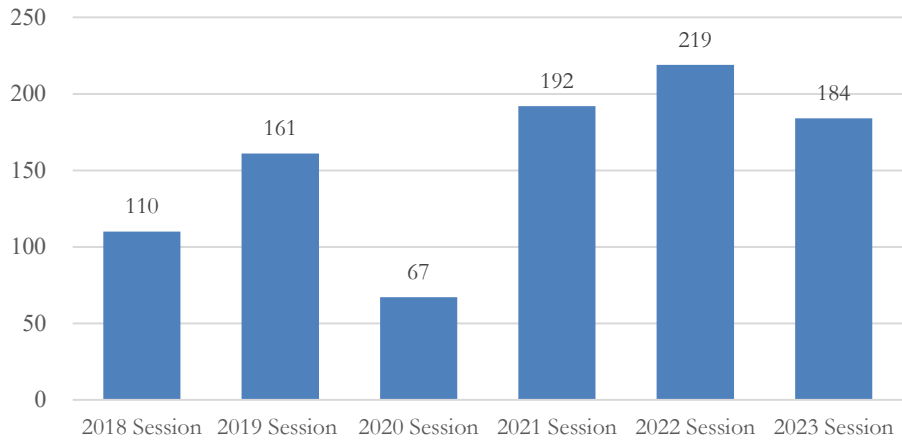


Based on the FY 2023-24 appropriation.

The General Assembly appropriates most of the annual funding for state government operations through the Long Bill (e.g., S.B. 23-214) and the annual appropriation bill for the Legislative Branch (e.g., S.B. 23-197). These two bills provide funding for the ongoing operations of all departments *based on current law*. The remaining appropriations are included in separate bills that also make statutory changes. In most years, these other bills add a relatively small amount of funding to the budget. For example, appropriations in those separate bills represent 2.3 percent of the *total* operating appropriation and 2.2 percent of the General Fund appropriation for FY 2023-24.

The number of bills enacted with operating appropriations varies from year to year depending on the availability of revenues for purposes outside of the Long Bill (see graphic below). The number dipped significantly in 2020 with the resource limitations anticipated during the COVID-19 pandemic (and in fact 28 of the 67 bills from the regular 2020 Session were actually *reducing* appropriations for FY 2020-21). However, with the rebound in available resources since then, the number of enacted bills carrying appropriations has increased.

The number of bills enacted with operating appropriations outside of the Long Bill and Legislative Appropriation Bill fluctuates from year to year.



Please note that *Appendix A* details operating appropriations for FY 2023-24, by bill and fund source. The table in Appendix A is sorted based on General Fund appropriations rather than bill number.

MID-YEAR CHANGES TO FY 2023-24 OPERATING APPROPRIATIONS

The Governor’s budget request includes a placeholder for a \$29.2 million increase in General Fund appropriations for *FY 2023-24*. According to the Governor’s Office, this amount is not based on specific proposals; rather, it is a placeholder to budget for requests that have not yet been identified. In addition, the Committee approved one interim supplemental for \$120,000 General Fund in September 2023. *Appendix B* details the mid-year adjustments for *FY 2023-24* that the Committee has approved to date through the interim supplemental process.

REQUESTS FOR FY 2024-25 FOR ONGOING OPERATIONS

Table 1 summarizes the current (total) operating budget for *FY 2023-24* and the incremental changes requested by each department for *FY 2024-25*, resulting in the total operating appropriations proposed in the *FY 2024-25* requests. The Committee should note that this table reflects the official requests from each agency, including all requests submitted as budget request decision items. *The table does not reflect legislative placeholders identified by the Governor but not submitted as decision items for the budget process.*

The table is sorted based on the General Fund changes requested by each agency, from the largest dollar amount increase (Health Care Policy and Financing) to the largest General Fund *decrease* (Personnel). While Table 1 focuses on requested incremental increases, *Appendix C* details the total amounts requested by each department for *FY 2024-25*.

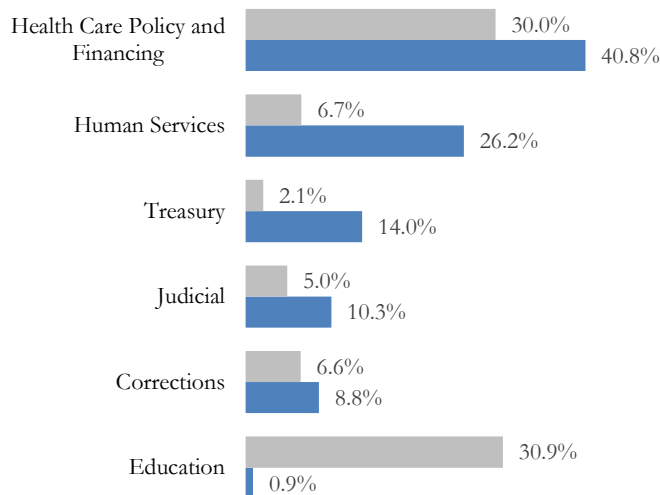
TABLE 1
REQUESTED CHANGES IN APPROPRIATIONS FOR FY 2024-25, BY DEPARTMENT AND FUND SOURCE
SORTED BY INCREMENTAL GENERAL FUND CHANGE

	TOTAL FUNDS	GENERAL FUND	CASH FUNDS	REAPPROPRIATED FUNDS	FEDERAL FUNDS	FTE
FY 2023-24 APPROPRIATION:						
TOTAL	\$41,546,314,761	\$15,093,631,195	\$11,060,415,600	\$2,624,034,843	\$12,768,233,123	64,997.0
FY 2024-25 REQUESTED APPROPRIATION:						
FY 2023-24 Appropriation	\$41,546,314,761	\$15,093,631,195	\$11,060,415,600	\$2,624,034,843	\$12,768,233,123	64,997.0
Health Care Policy and Financing	881,006,284	440,485,926	49,929,570	16,793,882	373,796,906	9.4
Human Services	173,669,517	283,353,120	(134,671,159)	11,171,605	13,815,951	128.3
Treasury	264,093,786	151,361,150	61,981,652	50,750,984	0	6.5
Judicial	122,677,923	111,129,298	8,431,891	3,116,734	0	342.6
Corrections	122,911,760	94,958,744	27,817,323	135,053	640	61.1
Public Health and Environment	41,013,390	9,416,244	27,159,394	(4,629,490)	9,067,242	20.0
Education	243,444,395	9,224,948	258,402,659	(26,252,574)	2,069,362	4.6
Local Affairs	4,434,518	6,988,168	(2,724,731)	326,735	(155,654)	4.3
Governor	(87,539,517)	6,764,789	(107,075,411)	11,774,878	996,227	14.9
Agriculture	13,806,176	4,747,706	8,325,380	631,350	101,740	10.4
Legislature	3,671,416	3,671,416	20,000	(20,000)	0	0.0
Natural Resources	(67,533,468)	3,573,411	(75,045,956)	765,249	3,173,828	52.4
Law	11,850,591	3,389,772	1,387,979	7,025,874	46,966	22.3
Military and Veterans Affairs	4,183,225	3,072,473	259,442	(14,386)	865,696	3.1
Revenue	24,857,323	2,305,750	21,814,267	1,332,892	(595,586)	23.8
Regulatory Agencies	11,503,396	(97,927)	10,785,240	659,123	156,960	6.7
Labor and Employment	21,846,330	(383,511)	7,094,104	38,587	15,097,150	11.1
Transportation	214,540,640	(500,000)	198,095,553	0	16,945,087	0.0
Public Safety	22,591,503	(1,950,691)	16,061,841	5,566,748	2,913,605	83.9
State	(3,396,055)	(6,198,515)	3,292,091	(489,631)	0	4.8
Higher Education	135,948,725	(6,832,460)	106,649,262	35,804,301	327,622	(10.5)
Early Childhood	(45,053,578)	(10,854,627)	28,373,597	1,669,426	(64,241,974)	41.2
Personnel	25,075,450	(27,013,213)	13,096,096	38,992,567	0	(1.2)
TOTAL	\$43,685,918,491	\$16,174,243,166	\$11,589,875,684	\$2,779,184,750	\$13,142,614,891	65,836.7
INCREASE/(DECREASE)	\$2,139,603,730	\$1,080,611,971	\$529,460,084	\$155,149,907	\$374,381,768	839.7
Percentage Change	5.1%	7.2%	4.8%	5.9%	2.9%	1.3%

Overall, the total appropriations requested from all fund sources for FY 2024-25 represent an increase of \$2.1 billion (5.1 percent) compared to current FY 2023-24 appropriations. This change includes increases of \$1.1 billion General Fund (7.2 percent), \$529.5 million cash funds, \$374.4 million federal funds, and \$155.1 million reappropriated funds.

In most years, the departments that receive the largest allocation of General Fund appropriations also request the largest *increases* in General Fund. However, recent years have deviated from that pattern. As shown in the graphic on the following page, the distribution of the requested General Fund *increase* for FY 2024-25 (as a share of the total increase) is quite different from the distribution of General Fund *appropriations* for FY 2023-24.

The distribution of FY 2023-24 General Fund appropriations does not clearly correspond to requested increases in General Fund appropriations for FY 2024-25.



Based on November 1 budget requests for FY 2024-25.

As shown in the graphic, HCPF accounts for 30.0 percent of the FY 2023-24 appropriation but over 40 percent of the total requested increase in General Fund appropriations for FY 2024-25.

- Nearly three-quarters of HCPF’s requested \$440.5 million General Fund increase is based on the Department’s projections of the number of individuals eligible for Medicaid throughout FY 2024-25, the utilization and cost of medical services provided to eligible individuals, and the State’s share of funding for these services (the “forecast-based” requests). The Department is requesting a total increase of \$320.1 million General Fund for this purpose (requests R1 through R5).
- Another 22.6 percent of HCPF’s requested increase (\$99.3 million) is associated with provider rate increases (request R6).

Please note that HCPF’s budget request will be discussed in more detail in the Staff Briefing documents presented by Emily Hansen (December 7, 2023), Eric Kurtz (December 11, 2023) and Madison Kaemerer (December 11, 2023).

At the other extreme of the graphic, the Department of Education is requesting a net increase of \$243.4 million *total funds* for FY 2024-25, but only \$9.2 million of this increase is requested from the General Fund. As a result, while Education accounts for 30.9 percent of FY 2023-24 General Fund appropriations, the Department represents less than 1.0 percent of the requested increase for FY 2024-25. Of note:

- The Department is actually requesting an increase of \$305.5 million total funds (including \$75.0 million General Fund) for the state share of funding for public school finance (request R1). However, the Department’s request eliminates significant one-time General Fund appropriations provided to the Department for other purposes in FY 2023-24, resulting in a net increase of only \$9.2 million General Fund for FY 2024-25.
- In addition, the request utilizes the (one-time) fund balance available in the State Education Fund to reduce pressure on the General Fund for FY 2024-25. Once the one-time funds are spent down

(over multiple years), the General Fund appropriation will need to increase to sustain the proposed level of state funding for public schools.

The Department of Education's budget request will be discussed in more detail in the Staff Briefing documents presented by Amanda Bickel (currently scheduled for November 29, 2023) and by Andrea Uhl (currently scheduled for December 6, 2023).

The Department of Human Services makes up 6.7 percent of General Fund appropriations in FY 2023-24 but accounts for more than a quarter of the total requested increase for FY 2024-25 (as of November 1). The Department's request includes an increase of \$283.4 million General Fund (28.0 percent) above the FY 2023-24 appropriation although staff expects the magnitude of the increase to diminish with the submission of budget amendments for FY 2024-25. Two changes account for nearly three-quarters of the currently requested increase:

- First, the request proposes to restore \$130.1 million General Fund that was refinanced with Federal (ARPA) funds in FY 2023-24. The Committee approved an appropriation of ARPA funds to replace General Fund in the Mental Health Institutes for FY 2023-24, with an expectation that it may repeat that refinance in FY 2024-25. The Governor's November 1, 2023, request would restore the General Fund for FY 2024-25 – but also indicates that another proposal is likely forthcoming to offset the General Fund in FY 2024-25.
- Second, request R1 (Increase Psychiatric Beds to Reduce the Waitlist) proposes an increase of \$75.2 million General Fund for FY 2024-25 to increase psychiatric bed capacity in an effort to address the competency waitlist.

The Department of Human Services budget request will be discussed in more detail in the Staff Briefing documents presented by Tom Dermody (currently scheduled for December 4, 2023) and Emily Hansen (currently scheduled for December 7, 2023).

With a requested increase of \$151.4 million General Fund for FY 2024-25, Treasury accounts for 14.0 percent of the total requested increase. That increase is almost entirely the result of two items:

- An increase of \$139.3 million for PERA Direct Distribution to restore funding required by S.B. 18-200 (PERA Unfunded Liability). The General Assembly had used one-time funding to “pre-pay” that liability for FY 2023-24 but current law requires the restoration of the General Fund appropriation for FY 2024-25.
- An increase of \$11.3 million in changes to align with the September 2023 OSPB revenue forecast (primarily driven by an increase in anticipated payments for the Homestead exemption).

Louellen Lowe will present the JBC Staff briefing for Treasury, currently scheduled for November 17, 2023.

Judicial Branch agencies are requesting a relatively large increase of \$111.1 million (14.7 percent) in General Fund appropriations for FY 2024-25. The largest component of that increase is \$32.0 million General Fund requested for salary survey and to implement a step compensation plan.

It is important to note that the Governor's budget request assumed a 5.0 percent increase in General Fund appropriations for the Judicial Branch (\$37.9 million), so the Branch's actual requested increase is approximately three times the placeholder assumed in the Governor's request.

Please note that Judicial Branch agencies' budget requests will be discussed in more detail in the Staff Briefing document presented by Alfredo Kemm, currently scheduled for December 5, 2023.

The Department of Corrections is requesting an increase of \$95.0 million (9.6 percent) in General Fund appropriations for FY 2024-25. Of that amount \$41.6 million (43.8 percent) is for salary increases (salary survey and step plan implementation). The most significant *prioritized* General Fund requests/decision items include the following:

- \$16.4 million for workforce housing (request R6). The Department has requested this in two parts: (1) a *transfer* of \$16.0 million from the General Fund to a cash fund, with three years of roll-forward authority to spend the funds, to support housing in Sterling and Denver; and (2) an *appropriation* of \$360,000 General Fund on an ongoing basis to support the housing initiative in Buena Vista (which the Committee approved as an interim supplemental in September 2023).
- \$11.6 million for broad band investments (request R5). Similar to the workforce housing request above, the majority of this amount is requested as a transfer of \$11.4 million from the General Fund to a cash fund, with three years of roll-forward authority to spend from that cash fund.
- \$9.0 million to establish two living units for transgender inmates and to support surgical care for eligible inmates pursuant to a consent decree (request R4).
- \$8.2 million for prison caseload (request R1).

The Department of Corrections budget request will be discussed in more detail in the Staff Briefing document presented by Justin Brakke, currently scheduled for December 5, 2023.

Finally, staff has highlighted below two of the significant statewide common policies that are reflected in departments' requests for FY 2024-25:

- The Governor is proposing a 3.0 percent across-the-board salary increase for state employees, plus additional funding to implement the step system under the Colorado WINS agreement.
- The Governor is proposing a 2.0 percent increase in non-Medicaid provider rates, a 1.0 percent increase for all Medicaid providers, and additional targeted increases for specific Medicaid providers.

Please note that Compensation Common Policies (for state employees) will be discussed in more detail in the Staff Budget Briefing document presented by Mitch Burmeister (currently scheduled for November 20, 2023).

PROPOSALS AND REQUESTS THAT REQUIRE STATUTORY CHANGES

The State Constitution requires that the annual general appropriation bill (called the "Long Bill") include only appropriations for agency expenses that are authorized under current law¹. Most of the funding requested by departments for FY 2024-25 is for purposes authorized under current law, and, if approved, will be included in the 2024 Long Bill. When a proposal within the budget request is contingent on a statutory change, the Governor typically includes a "placeholder" to set aside funding for that purpose. The General Assembly would then make the requisite appropriations or transfers through separate legislation that includes the necessary statutory changes. The JBC is often asked to consider sponsoring some of these bills.

¹Article V, Section 32 of the State Constitution specifies the general appropriation bill "shall embrace nothing but appropriations for the expense of the executive, legislative and judicial departments of the state, state institutions...and for public schools. All other appropriations shall be made by separate bills, each embracing but one subject."

In addition, the Governor may include placeholders to set aside funding for future requests for mid-year budget adjustments or amendments to the November 1 budget request. The FY 2024-25 request includes a large number of proposals associated with statutory changes. For purposes of this document, staff has separated the proposed statutory changes into two categories: (1) those associated with (and included in) specific decision item requests within each department’s budget request; and (2) changes proposed outside of decision items.

Table 2 summarizes a total of 32 requests that are directly embedded in departmental decision item requests, totaling a net increase of \$157.3 million in General Fund *appropriations* and \$50.2 million in proposed *transfers* from the General Fund. The table includes the department/agency and the priority number associated with each decision item. Please note that JBC Staff Budget Briefing documents will highlight any requests that would require statutory changes as requiring legislation.

TABLE 2 GOVERNOR'S FY 2024-25 <i>DECISION ITEMS</i> THAT REQUIRE STATUTORY CHANGES				
DEPARTMENT	DESCRIPTION	TOTAL FUNDS	GENERAL FUND	OTHER FUNDS
Appropriation Changes:				
Agriculture	R2 Division of Animal Welfare	\$741,628	\$741,628	\$0
Corrections	R5: Broadband	199,751	199,751	0
Corrections	R6: Workforce Housing	16,360,000	0	16,360,000
Education	R1: State Share of Total Program Increase	305,455,136	75,000,000	230,455,136
Education	R2: Categorical Programs Inflation	24,897,897	0	24,897,897
Education	R8: Facility Schools and Residential Child Care Inclusion in Health School Meals Act	0	0	0
Education	R13: Educator Talent Mentorship Grant Program	3,132,271	3,132,271	0
Governor	OEDIT R1: Advanced Industries Accelerator Program	125,000	125,000	0
Governor	OEDIT R2: Support for the Rural Opportunity Office	153,000	0	153,000
Governor	OEDIT R7: Reauthorize PTAC	0	0	0
Health Care Policy and Finance	R6: Provider Rate Adjustment	244,170,406	71,295,814	172,874,592
Health Care Policy and Finance	R9: Access to Benefits	14,297,164	3,122,077	11,175,087
Health Care Policy and Finance	R15: Continuing Support for DH and Hospital Authority	5,000,000	5,000,000	0
Higher Education	History Colorado R1: Collections Care and Storage Lease	500,000	500,000	0
Higher Education	History Colorado R3: 250/150 Commission Outreach	1,000,000	500,000	500,000
Higher Education	History Colorado R9: Indian Boarding School Research Program	333,333	333,333	0
Judicial	R7: Ralph Carr Judicial Center	5,756,717	8,009,497	(2,252,780)
Judicial	R10: Judicial Performance Education And Prof. Development	167,383	0	167,383
Labor and Employment	R6: OJT Funding Category and Spend Date Alignment	0	0	0
Local Affairs	R1: Continuation of H.B. 19-1009 Voucher Program	999,479	999,479	0
Military and Veterans Affairs	R4: Veterans Trust Fund Expanded Spending Authority	0	0	0
Natural Resources	R3: Reverse Wildlife Cash and Lottery Transfers	(199,068)	0	(199,068)
Personnel (and all departments)	R1: Central Services Omnibus	25,435,124	(9,997,042)	35,432,166
Public Health and Environment	R2: Stationary Sources Control Fund	5,900,000	0	5,900,000
Public Health and Environment	R3: Sustainable Funding for Health Facility Licensure	2,591,934	2,189,180	402,754
Public Safety	R16 HUTF One-time Cap Adjustment	0	(3,811,353)	3,811,353
Regulatory Agencies	R1: Increase Banking Staff in Response to Industry Growth	665,956	0	665,956

TABLE 2
GOVERNOR'S FY 2024-25 *DECISION ITEMS* THAT REQUIRE STATUTORY CHANGES

DEPARTMENT	DESCRIPTION	TOTAL FUNDS	GENERAL FUND	OTHER FUNDS
Subtotal:				
Appropriations		\$657,683,111	\$157,339,635	\$500,343,476
Transfers Out:				
Corrections	R6: Workforce Housing	16,000,000	16,000,000	0
Corrections	R5: Broadband	11,407,019	11,407,019	0
Education	R3: CSI Mill Levy Equalization: Transfer \$42.1 million to CSI Mill Levy Equalization Fund	42,123,426	42,123,426	0
Governor	OEDIT R4: Creative Districts Modifications and Funding	540,000	540,000	0
Public Safety	R2: Invest in Local Crime Prevention Strategies	7,500,000	7,500,000	0
Subtotal: Transfers Out		\$50,163,426	\$50,163,426	\$0
TOTAL		\$707,846,537	\$207,503,061	\$500,343,476

Table 3 summarizes 52 additional placeholders that are *not* associated with a specific departmental decision item. This list includes increases of \$115.2 million General Fund, including \$59.6 million in appropriations and \$55.6 million in transfers.

TABLE 3
GOVERNOR'S FY 2024-25 LEGISLATIVE PLACEHOLDERS *OUTSIDE OF DECISION ITEMS*

DEPARTMENT	DESCRIPTION	TOTAL FUNDS	GENERAL FUND	OTHER FUNDS
Appropriation Changes:				
Agriculture	Equine Welfare	500,000	500,000	0
Agriculture	Authorizing Direct-to-Consumer Sales of Raw Milk	224,000	224,000	0
Agriculture	Pollinator Health	100,000	0	100,000
Agriculture	Reauthorization of Rural Jump Start	22,000	22,000	0
Early Childhood	Middle Income Housing (Special Purpose Transfer)	1,000,000	0	1,000,000
Early Childhood	Bilingual Licensing Unit	277,846	277,846	0
Education	Academic Enrichment and Work-based Learning	5,000,000	5,000,000	0
Education	Placeholder for H.B. 23-1215 Task Force	800,000	800,000	0
Education	School-based Behavioral Health Support	2,500,000	0	2,500,000
Governor	CBO Modifications and Funding	5,000,000	0	5,000,000
Governor	Employee Ownership Codification and Tax Credit	576,000	576,000	0
Governor	OEDIT Space to Create & Community Revitalization	250,000	250,000	0
Higher Education	Modifying and Expanding Historic Preservation Tax Credit	200,000	200,000	0
Higher Education	Postsecondary Assistance for High School Students Who Experienced Homelessness	177,921	177,921	0
Human Services	Strengthening treatment for high-acuity youth	29,075,524	15,751,735	13,323,789
Human Services	Behavioral Healthcare Continuum Gap Grant Program	8,000,000	8,000,000	0
Human Services	I Matter Continuation	6,000,000	0	6,000,000
Human Services	Summer EBT	3,500,000	3,500,000	0
Human Services	Supporting Survivors to Stabilize Housing	1,000,000	0	1,000,000
Labor and Employment	Apprenticeship Expansion Grant and Tax Credit	2,500,000	2,500,000	0
Labor and Employment	ONA Expansion and Support for New Migrants	2,500,000	2,500,000	0
Legislative Branch	JBC ARPA Placeholder	10,000,000	0	10,000,000
Local Affairs	Strategic Growth	10,000,000	10,000,000	0
Local Affairs	Accessory Dwelling Unit (ADU) Fee Support	10,000,000	0	10,000,000
Local Affairs	Accessory Dwelling Unit (ADU) Financing	8,000,000	2,700,000	5,300,000
Local Affairs	Housing Development Grant Fund Tax Credit Conversion	300,000	300,000	0
Local Affairs	Boosting Affordable Housing Tax Credit for Transit-oriented Developments	300,000	300,000	0
Local Affairs	Incentive for Commercial Residential Conversions	200,000	200,000	0
Natural Resources	Species Conservation Trust Fund Annual Legislation	5,000,000	0	5,000,000
Natural Resources	Wolverine Reintroduction	645,902	0	645,902

TABLE 3
GOVERNOR'S FY 2024-25 LEGISLATIVE PLACEHOLDERS *OUTSIDE OF DECISION ITEMS*

DEPARTMENT	DESCRIPTION	TOTAL FUNDS	GENERAL FUND	OTHER FUNDS
Personnel	Floodplain Development Permit System	165,606	165,606	0
Public Health and Environment	Establish State Dredge and Fill Water Permit Program	577,742	0	577,742
Public Health and Environment	Modernize Pollution Prevention Statute	0	0	0
Public Safety	CBI Reduction in Illegal Firearms	1,690,258	1,690,258	0
Public Safety	Record Sealing Initiative Spending Authority	441,451	441,451	0
Public Safety	CCJJ Successor	300,000	300,000	0
Public Safety	DFPC Employee Reclassification	15,195	15,195	0
Regulatory Agencies	R1: Increase Banking Staff in Response to Industry Growth	665,956	0	665,956
Regulatory Agencies	Placeholder for Natural Medicine	100,000	0	100,000
Regulatory Agencies	PUC Improving Safety of Residential Energy Use	857,690	0	857,690
Revenue	Pre-filled Tax Return to Boos EITC and CTC Claims	250,000	250,000	0
Revenue	Tax Return Checkoff Box for Benefits Outreach	80,000	80,000	0
Revenue	Child Tax Credit (CTC) Adjustment	80,000	80,000	0
Revenue	Department of Revenue Hearings Notifications	30,992	30,992	0
Transportation	Zero Fare for Youth	7,000,000	0	7,000,000
Transportation	Zero Fare for Better Air	7,000,000	0	7,000,000
Unknown	Other Legislative Placeholders	3,674,872	2,797,224	877,648
Subtotal: Appropriations		\$132,904,083	\$59,630,228	\$76,071,079
Transfers Out:				
Governor	Opportunity Now 2.0	5,250,000	5,250,000	0
Labor and Employment	Retail EV Charging Stations	263,065	263,065	0
Local Affairs	Transit-oriented Communities Infrastructure	35,000,000	35,000,000	0
Regulatory Agencies	Placeholder for Natural Medicine	100,000	100,000	0
Treasury	Short-term Rental Local Government/Property Taxpayers Reimbursement	15,000,000	15,000,000	0
Subtotal: Transfers Out		\$55,613,065	\$55,613,065	\$0
TOTAL		\$188,517,148	\$115,243,293	\$76,071,079

Please note that in addition to the specific placeholders summarized above, the request includes \$15.0 million General Fund for the Legislative Branch's legislative priorities.

Finally, Table 4 provides details related to the Governor's proposed transfers for infrastructure investments (capital construction and IT capital). In addition to the amounts reflected in the table, the Governor has proposed to spend \$86.8 million on controlled maintenance level I projects; however, that amount is proposed from the Controlled Maintenance Trust Fund.

TABLE 4
GOVERNOR'S PROPOSED FY 2024-25 GENERAL FUND TRANSFERS FOR INFRASTRUCTURE

DEPARTMENT	DESCRIPTION	GENERAL FUND
Various	Capital Construction Projects (12)	\$154,074,229
Various	Capital Information Technology Projects (11)	\$65,378,652
TOTAL		\$219,452,881

Please note that capital requests for state facilities (including higher education facilities) will be discussed in the Staff Budget Briefing document presented by Andrea Uhl on December 18, 2023, and capital requests for information technology projects will be discussed in more detail in Staff Budget Briefing document presented by Scott Thompson on December 7, 2023.

PROJECTIONS OF FY 2025-26 GENERAL FUND OBLIGATIONS

Please note that staff has included some **projections of General Fund Obligations for FY 2025-26 in both scenarios, but they are likely understated.**

For *General Fund operating appropriations*, staff has included continuation of requested appropriations for FY 2024-25 plus a projected increase of \$705.9 million, comprised of the following three items:

- Staff has included an increase of \$499.1 million based on the **incremental out-year changes that are reflected in department budget requests**, as detailed in Table 5. As indicated by the dark blue shading in Table 5, the largest component of this increase is HCPF’s projection of costs related to Medicaid enrollment and utilization (a total of \$285.8 million). The other particularly significant component is the proposed \$195.0 million increase in the General Fund share of funding for public schools for FY 2025-26.
- Staff has included an additional \$89.6 million for **increases in community provider rates**. This amount is based on preliminary information about the total General Fund cost of community provider rate increases requested by departments for FY 2024-25. For purposes of this document, staff simply included the same dollar increase in FY 2024-25, rather than trying to estimate the adjusted base amounts paid to providers statewide. *This is an inherently rough estimate.*
- Staff has included an additional \$117.3 million for FY 2025-26 for **state employee salary increases**. This may be an overestimate – but staff has simply carried forward the same dollar amount as proposed for FY 2024-25. Staff understands that the increase required by the step plan is expected to be lower in FY 2025-26 than in FY 2024-25. Conversely, the estimate does not yet include the associated costs of required employer PERA contributions.

Finally, please note that the estimated operating appropriations for FY 2025-26 are likely understated as they currently exclude two types of annual increases that typically occur:

- Staff has not included a projection of amounts likely to be provided for other state employee benefits (e.g., health and life insurance, short-term disability, and family and medical leave).
- Staff has not included a projection of increases in state funding for higher education institutions to cover similar increases in employee salary increases and benefits.

TABLE 5
INCREMENTAL GENERAL FUND CHANGE FOR DECISION ITEMS SUBMITTED FOR FY 2024-25

DEPARTMENT/ DECISION ITEM TITLE	FY 2024-25	FY 2025-26	FY 2025-26 CHANGE
Agriculture			
R2 Division of Animal Welfare	\$741,628	\$664,135	(\$77,493)
R8 Rural Mental Health and Behavioral Health Grant	550,020	0	(550,020)
R10 Business Operations Process Improvements	207,009	0	(207,009)
Corrections			
R4 Transgender Unit and Healthcare	9,012,316	7,888,320	(1,123,996)
R8 Transportation	1,156,457	752,683	(403,774)
R11 Inmate Pay	586,190	1,189,966	603,776
Early Childhood			
R1 Universal Preschool Program	7,580,558	12,347,038	4,766,480
R2 CDEC Departmental Operations	4,010,888	4,245,426	234,538
R4 Universal Preschool and Child Care Workforce Supports	2,262,889	2,375,694	112,805
Education			
R1 State Share of Total Program Increase	75,000,000	270,000,000	195,000,000
R5 School Finance Systems Modernization	200,000	0	(200,000)
R10 CDIP Enhancement	2,000,000	0	(2,000,000)

TABLE 5
INCREMENTAL GENERAL FUND CHANGE FOR DECISION ITEMS SUBMITTED FOR FY 2024-25

DEPARTMENT/ DECISION ITEM TITLE	FY 2024-25	FY 2025-26	FY 2025-26 CHANGE
Governor			
No Changes Greater than \$100,000			
HCPF			
R1 Medical services premiums	268,968,078	498,455,893	229,487,815
R2 Behavioral health programs	7,229,032	28,001,388	20,772,356
R3 Child health plan plus	17,915,399	22,176,142	4,260,743
R4 Medicare Modernization Act state contribution	(3,024,782)	15,965,831	18,990,613
R5 Office of Community Living	28,990,641	41,278,925	12,288,284
R6 Provider Rate Adjustment	71,295,814	94,312,020	23,016,206
R10 Third Party Assessments for Nursing Services	484,650	2,583,151	2,098,501
R11 Program Support	431,818	558,079	126,261
R15 Continuing Support for Denver Health Hosp. Auth.	5,000,000	0	(5,000,000)
Higher Education			
HC R3 250/150 Commission Outreach	500,000	0	(500,000)
HC R5 Cumbres & Toltec	500,000	0	(500,000)
Human Services			
R1 Increase Psychiatric Beds to Reduce Waitlist	75,245,671	70,143,328	(5,102,343)
R5 Right-sizing the Home Care Allowance Approp.	(4,000,000)	(6,000,000)	(2,000,000)
Judicial			
JUD R2 Judicial Case Management System	7,802,236	21,478,411	13,676,175
JUD R7 Ralph L. Carr Judicial Center	8,009,497	3,975,910	(4,033,587)
JUD R12 Leadership Development	500,000	700,000	200,000
JUD R13 Courthouse Furnishings and Infrastructure	145,000	0	(145,000)
JUD NP3 DPA Central Services Omnibus	1,763,854	0	(1,763,854)
OSPD R1 Attorney FTE	14,688,343	13,834,583	(853,760)
OSPD R2 Social Workers and Client Advocates	2,945,761	3,300,526	354,765
OSPD NP1 Annual Fleet Vehicle Request	17,560	116,752	99,192
Labor and Employment			
NP3 Central Services Omnibus Request	169,697	0	(169,697)
Law			
No Annualizations Greater than \$100,000			
Local Affairs			
NP1 Central Services Omnibus	199,866	0	(199,866)
Military and Veterans Affairs			
NP1 Central Services Omnibus	239,775	0	(239,775)
Natural Resources			
No Annualizations Greater than \$100,000			
Personnel			
R1 Central Services Omnibus Request	(25,145,325)	(23,097,841)	2,047,484
R3 Apprenticeship and Skills Based Support	325,514	484,432	158,918
R4 Greening Colorado State Government	1,572,239	156,155	(1,416,084)
Public Health and Environment			
R6 Tuberculosis Infrastructure	305,702	0	(305,702)
R8 Lead Testing Support	1,261,155	950,482	(310,673)
NPBA1 OIT_IT Accessibility	3,510,984	0	(3,510,984)
NP3 Central Services Omnibus Request	1,466,411	0	(1,466,411)
Public Safety			
R1 Colorado Auto Theft Prevention Initiative	11,134,192	10,934,192	(200,000)
R3 Forensic Resources to Reduce Auto Theft	1,874,952	3,699,323	1,824,371
R6 Crime Victim Services Funding	3,000,000	0	(3,000,000)
R7 Colorado Nonprofit Security Grant Funding	1,004,607	505,424	(499,183)
R13 CDPS Leased Space	1,079,646	724,146	(355,500)
R16 Highway Users Tax Fund One-time Cap Adjustment	(3,811,353)	0	3,811,353
NP1 Annual Fleet Vehicle Request	(942,427)	0	942,427
NP3 Central Services Omnibus Request	1,373,923	0	(1,373,923)
Revenue			
NP3 Central Services Omnibus Request	855,402	0	(855,402)

TABLE 5
INCREMENTAL GENERAL FUND CHANGE FOR DECISION ITEMS SUBMITTED FOR FY 2024-25

DEPARTMENT/ DECISION ITEM TITLE	FY 2024-25	FY 2025-26	FY 2025-26 CHANGE
Treasury			
NP2 Central Services Omnibus Request	313,453	0	(313,453)
All other budget items	124,340,188	127,194,953	2,854,765
TOTAL STATEWIDE FOR ALL LONG BILL ITEMS	\$732,845,128	\$1,231,895,467	\$499,050,339

For the Governor’s *appropriation placeholders*, staff has assumed the following:

- For placeholders associated with decision items, staff has reflected the continuation amounts assumed in the decision item request. For placeholders outside of decision items, staff has not included continuation in subsequent years, which likely understates the out year impact. Staff will continue to refine the out year impact projections for these proposals throughout the budget process.

For FY 2025-26 *transfers out of the General Fund*, staff has assumed the following:

- For the out-year costs associated with the state facility projects recommended by the Governor, staff has reflected the FY 2025-26 Capital Construction Fund costs that are identified for all capital construction and information technology projects included in the Governor’s budget request. Staff has also included \$156.5 million for controlled maintenance projects. This amount is equal to 1.0 percent of the current replacement value of state facilities, consistent with the longstanding recommendation from the Office of the State Architect concerning annual funding for controlled maintenance. For purposes of comparison, the Governor’s FY 2024-25 budget request includes \$86.1 million (from the Controlled Maintenance Trust Fund) for controlled maintenance projects.
- Staff is continuing to work on the out year impact of the other proposed transfers. For those transfers that are in lieu of existing (ongoing) appropriations, staff assumes that the impact will be ongoing. However, some of the transfers are one-time in nature. Staff will refine the out year projections for each stage of the budget process.

FY 2024-25 BUDGET REQUESTS IN THE CONTEXT OF THE SEPTEMBER 2023 REVENUE FORECASTS

This section considers the budget requests and proposals that were submitted on November 1, 2023, in the context of the most recent economic and revenue forecasts. The assumptions staff used for this analysis are described first, followed by a discussion of the major differences between the two forecasts and the amount of General Fund revenue available under each forecast to support the proposed state budget for FY 2024-25.

ASSUMPTIONS

ECONOMIC AND REVENUE FORECASTS

The General Assembly utilized the Office of State Planning and Budgeting March 2023 revenue forecast as the basis for the FY 2022-23 budget. The Governor’s budget request for FY 2024-25 is based on the OSPB September 2023 revenue forecast. This document includes the September 2023 LCS and OSPB projections of General Fund revenue and obligations based on current law.

The voters approved **Proposition II (Retain Nicotine Tax Revenue in Excess of Blue Book Estimate)** in the 2023 election. Staff has included the estimated fiscal impact of that measure based on updated information provided by Legislative Council Staff.

PROPOSED APPROPRIATIONS AND TRANSFERS

For both the LCS and OSPB scenarios, staff used the same assumptions about appropriations and transfers from the General Fund. Specifically, staff included:

- Mid-year adjustments for FY 2023-24 that were identified in the Governor’s budget request (an assumed placeholder for \$29.2 million General Fund);
- Appropriations that have been requested for FY 2024-25 by the Governor, Judicial Branch agencies, and the Attorney General, Secretary of State, and State Treasurer; and
- Placeholders identified in the Governor’s request for FY 2023-24 and FY 2024-25 (and discussed in the previous section).

MAJOR DIFFERENCES BETWEEN THE TWO REVENUE FORECASTS

Tables 6 through 8 allow the Committee to consider the budget requests and proposals that were submitted on November 1, 2023, in the context of the most recent revenue forecasts. Table 6 is based on the LCS forecast, Table 7 is based on the OSPB forecast, and Table 8 identifies the differences between the two forecasts. A full General Fund overview for each forecast is included in *Appendix E*.

TABLE 6					
GENERAL FUND OVERVIEW AS OF NOVEMBER 13, 2023					
LCS SEPTEMBER 2023 FORECAST					
(\$ MILLIONS)					
	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	
General Fund Available					
1	Beginning Reserve	\$3,203.2	\$2,341.5	\$2,172.9	\$2,033.5

TABLE 6
GENERAL FUND OVERVIEW AS OF NOVEMBER 13, 2023
LCS SEPTEMBER 2023 FORECAST
(\$ MILLIONS)

	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	
2	Gross General Fund Revenue (excluding Prop FF)	18,002.2	17,439.5	18,486.2	19,609.6
3	Transfers In From Other Funds (current law)	53.5	71.3	82.7	79.3
4	Governor Requested Transfer from Severance Tax	0.0	0.0	50.0	0.0
5	Total General Fund Available	\$21,258.9	\$19,852.3	\$20,791.9	\$21,722.4
General Fund Obligations					
6	Appropriations subject to statutory reserve requirement	\$13,308.1	\$14,781.5	\$15,759.1	\$16,529.3
7	Rebates and Expenditures (from forecast)	168.6	218.2	180.6	176.8
8	Appropriation from Healthy School Meals Acct.	n/a	115.3	103.8	\$106.9
9	TABOR Refund Obligations	3,683.1	1,700.0	1,774.3	2,280.4
10	Transfers Out and Other Diversions	1,872.0	864.3	940.6	590.6
11	Total General Fund Obligations	\$19,031.8	\$17,679.4	\$18,758.4	\$19,684.0
12	Reversions and Accounting Adjustments	\$114.4	n/a	n/a	n/a
13	Fiscal Year-end General Fund Reserve	\$2,341.5	\$2,172.9	\$2,033.5	\$2,038.4
14	Statutorily Required Reserve Percent	15.0%	15.0%	15.0%	15.0%
15	Required Reserve Amount	\$1,996.2	\$2,217.2	\$2,363.9	\$2,479.4
16	Year-end Reserve Above/(Below) Statutory Requirement	\$345.3	(\$44.3)	(\$330.4)	(\$441.0)

TABLE 7
GENERAL FUND OVERVIEW AS OF NOVEMBER 13, 2023
OSPB SEPTEMBER 2023 FORECAST
(\$ MILLIONS)

	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	
General Fund Available					
1	Beginning Reserve	\$3,203.2	\$2,341.5	\$2,349.6	\$2,388.5
2	Gross General Fund Revenue (excluding Prop FF)	18,002.2	17,309.8	18,309.2	18,979.8
3	Transfers In From Other Funds (current law)	53.5	45.4	53.4	57.3
4	Governor Requested Transfer from Severance Tax	0.0	0.0	50.0	0.0
5	Total General Fund Available	\$21,258.9	\$19,696.7	\$20,762.2	\$21,425.6
General Fund Obligations					
6	Appropriations subject to statutory reserve requirement	\$13,308.1	\$14,781.5	\$15,784.2	\$16,560.4
7	Rebates and Expenditures	168.6	154.6	155.4	154.6
8	Appropriation from Healthy School Meals Acct.	n/a	115.3	78.5	78.5
9	TABOR Refund Obligations	3,683.1	1,438.1	1,409.1	1,329.3
10	Transfers Out and Other Diversions	1,872.0	857.5	946.6	560.9
11	Total General Fund Obligations	\$19,031.8	\$17,347.1	\$18,373.7	\$18,683.7
12	Reversions and Accounting Adjustments	\$114.4	n/a	n/a	n/a
13	Fiscal Year-end General Fund Reserve	\$2,341.5	\$2,349.6	\$2,388.5	\$2,741.9
14	Statutorily Required Reserve Percent	15.00%	15.00%	15.00%	15.00%
15	Required Reserve Amount	\$1,996.2	\$2,217.2	\$2,367.6	\$2,484.1
16	Year-end Reserve Above/(Below) Statutory Requirement	\$345.3	\$132.4	\$20.8	\$257.8

Table 8
 General Fund Overview as of November 13, 2023
 Differences: **LCS Higher/(Lower) Than OSPB**
 (\$ millions)

	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	
General Fund Available					
1	Beginning Reserve	\$0.0	(\$0.0)	(\$176.7)	(\$355.0)
2	Gross General Fund Revenue (excluding Prop FF)	0.0	129.7	177.0	629.8
3	Transfers In From Other Funds (current law)	0.0	25.9	29.3	22.1
5	Total General Fund Available	\$0.0	\$155.6	\$29.7	\$296.9
General Fund Obligations					
6	Appropriations subject to statutory reserve requirement	\$0.0	\$0.0	(\$25.1)	(\$31.0)
7	Rebates and Expenditures	(0.0)	63.6	25.2	22.2
9	TABOR Refund Obligations	0.0	261.9	365.2	951.2
10	Transfers Out and Other Diversions	0.0	6.8	(6.0)	29.7
11	Total General Fund Obligations	\$0.0	\$332.3	\$384.7	\$1,000.3
12	Reversions and Accounting Adjustments	\$0.0	n/a	n/a	n/a
13	Fiscal Year-end General Fund Reserve	(\$0.0)	(\$176.7)	(\$355.0)	(\$703.5)

The most significant differences between the two revenue forecasts include the following:

- The LCS forecast of General Fund revenue is higher than the OSPB forecast throughout the forecast period. The gap grows from \$129.7 million in the current year to \$629.8 million by FY 2025-26.
- Both forecasts anticipate that state revenues will exceed the Referendum C cap throughout the forecast period. As expected based on higher projected General Fund revenues, the LCS forecast projects larger TABOR refunds than the OSPB forecast.
- The LCS forecast of cash funds that are subject to the TABOR limit is also higher than the OSPB forecast. As a result, the gap in TABOR refunds is larger than the gap in General Fund revenues (with the gap in TABOR refunds growing from \$261.9 million in FY 2023-24 to \$951.2 million in FY 2025-26).

For further details concerning the differences between the two forecasts, including projected transfers out of the General Fund, see *Appendix D*.

BUDGET REQUESTS AND AVAILABLE GENERAL FUND REVENUE

Under the OSPB forecast, the total amount of available General Fund is sufficient to cover the proposed budget. However, under the LCS forecast, the General Fund reserve would fall short of the statutorily required reserve starting in the current fiscal year. This shortfall grows from \$46.7 million in FY 2023-24 to \$330.4 million in FY 2024-25.

Both OSPB and LCS will produce two more revenue forecasts before the JBC needs to finalize FY 2023-24 appropriations and propose the FY 2024-25 budget. By late December, the actual year-end fund balance for FY 2022-23 will be known. This will assist the JBC in selecting a reasonable estimate of the amount of General Fund revenue that will be available for FY 2023-24 and FY 2024-25.

In addition, it is important to note that this overview remains a work in progress. Joint Budget Committee Staff will continue to work with the Governor’s Office and the agencies to refine the estimated impact of the proposals as the Committee moves through the supplemental and figure setting processes.

BALANCING MECHANISMS TO FLAG FOR CONSIDERATION

The sections above outline the various components of the FY 2024-25 request, including appropriations under current law, appropriations associated with statutory changes, and proposed transfers. The Governor’s Transmittal letter highlights several mechanisms that the request proposes to assist with balancing – and to make the requested appropriations and transfers feasible in the context of the September 2023 OSPB revenue forecast. Here, staff is briefly outlining those mechanisms for the Committee’s consideration – and to flag the types of proposals that the Committee will see in a variety of departments through the briefing and hearing process.

TRANSFERS IN LIEU OF APPROPRIATIONS

The request includes a number of proposed transfers in lieu of appropriations (for both new and existing programs). The Governor’s transmittal letter highlights a total of \$41.0 million in transfers for new initiatives and \$97.1 million in transfers that would substitute for appropriations for existing programs (see table 9 below). The Committee should note that staff has reflected the \$42.1 million for CSI mill levy equalization as an existing appropriation because it is an existing program. However, the FY 2024-25 General Fund appropriation for that purpose is \$27.0 million, and the Governor is proposing an increase of \$15.1 million with Education request R3.

DESCRIPTION	TRANSFER AMOUNT
Transfers for Increased Proposals	
Corrections R6: Workforce Housing	\$16,000,000
Corrections R5: Broadband	11,407,019
Public Safety: Local Crime Prevention	7,500,000
Governor: Opportunity Now 2.0	5,250,000
Governor OEDIT R4: Creative Districts Modification and Funding	500,000
Labor: Retail EV Charging Stations:	263,065
DORA: Placeholder for Natural Medicine	100,000
Subtotal	\$41,020,084
15.0 percent reserve avoided	\$6,153,013
Transfers in Lieu of Existing Appropriations	
Education R3: CSI Mill Levy Equalization	\$42,123,426
Local Affairs: Transit-oriented Housing	35,000,000
Treasurer: Short-term Rental Local Gov Reimbursement	15,000,000
Non-caseload Requests	5,000,000
Subtotal	\$97,123,426
15.0 percent reserve avoided	\$14,568,514
Total Proposed Transfers	\$138,143,510
Total Reserve Requirement Avoided	\$20,721,527

Staff is not opining on the merits of the requested transfers or the merits of using transfers in lieu of appropriations, and the proposals will be discussed in greater detail in the relevant briefing documents.

However, staff does recommend that the Committee consider the tradeoffs inherent in converting an appropriation to a transfer when addressing these requests.

In some cases, staff agrees that using a transfer may be the best path forward. For example, Department of Corrections request R6 proposes to transfer \$16.0 million General Fund to a cash fund to support workforce housing in Denver and Sterling. Similarly, Department of Corrections request R5 proposes an \$11.4 million transfer for Broadband infrastructure. Both of these requests seek three years of spending authority to use the funds. Without speaking to the merits of the particular requests, staff agrees that transferring money to a separate fund may be preferable for this kind of multi-year request (e.g., when the allocation from one year is going to be spent over multiple years).

Directly relevant to the budget-balancing, staff also notes that converting from an appropriation to a transfer eliminates the statutory reserve requirement for those funds. For normal General Fund appropriations, statute requires the General Assembly to allocate an amount equal to 15.0 percent of the appropriation to the General Fund reserve. That requirement does not apply to transfers as it is written specifically to appropriations.

As a result, converting to a transfer reduces the reserve requirement and effectively makes more General Fund available for appropriation or transfer. The Governor's request uses this mechanism to assist with balancing the request for FY 2024-25. As shown in the table above, executing all of the proposed transfers rather than appropriations of the same amount reduces the reserve requirement by \$20.7 million for FY 2024-25. Conversely, it also means that the State is not holding any funding in reserve to support that appropriation if revenues decline. For ongoing/annual uses of funds (such as for CSI Mill Levy Equalization), eliminating the reserve requirement may present additional risks during an economic downturn.

CONVERSION TO TAX CREDITS

The request also proposes multiple new tax credits, revenue reclassifications, and fee eliminations that the Governor estimates would make \$70.4 million General Fund available in FY 2024-25. For example, that includes the proposed conversion of the Housing Development Grant Fund (\$35.0 million per year) to a tax credit. Conversion to a tax credit can also help with balancing *as long as the State is above the Referendum C cap* by effectively taking that money out of the TABOR refund. The General Fund currently appropriated for those purposes becomes available for other uses under the cap. However, if the State were to fall below the Referendum C cap then the credits would reduce revenue collections and therefore reduce the amount available for appropriation.

OTHER REVENUE PROPOSALS

Finally, the Governor's balancing plan proposes several additional mechanisms to make additional General Fund available in FY 2024-25 and to assist with balancing, including:

- \$22.4 million in "reinvestments" of ARPA funds that will go unutilized in the current allocation. The request proposes reallocating these amounts in lieu of General Fund.
- Reflecting \$29.0 million in "hard assets" (buildings instead of cash) in the TABOR emergency reserve. The General Assembly has eliminated the use of buildings in the emergency reserve – but the request proposes to account for a portion of the value of the State Services Building as part of the 3.0 percent reserve.
- Converting the Employment Support Fund to an enterprise, which the request indicates would make \$63.0 million available.

- Transferring \$50.0 million in Severance Tax revenues based on higher-than-anticipated collections.
- Repurposing an additional \$19.3 million in severance tax revenues, again based on higher-than-anticipated collections.

Joint Budget Committee Staff will continue to highlight these proposals as the Committee proceeds through the FY 2024-25 briefing, hearing, and figure setting processes.

APPENDIX A: EXISTING APPROPRIATIONS FOR FY 2023-24

APPROPRIATIONS FOR FY 2023-24, BY BILL AND FUND SOURCE							
BILL NUMBER	SHORT TITLE	TOTAL FUNDS	GENERAL FUND	CASH FUNDS	REAPPROPRIATED FUNDS	FEDERAL FUNDS	FTE
Appropriations by Bill and Fund Source							
SB 23-214	2023-24 Long Bill	\$40,533,764,793	\$14,696,105,048	\$10,504,810,136	\$2,603,239,303	\$12,729,610,306	64,267.6
SB 23-197	FY 2023-24 Legislative Appropriation Bill	67,254,584	65,524,678	90,000	1,639,906	0	440.9
Subtotal		\$40,601,019,377	\$14,761,629,726	\$10,504,900,136	\$2,604,879,209	\$12,729,610,306	64,708.5
<i>Percent of Total Appropriations</i>		97.7%	97.8%	95.0%	99.3%	99.7%	99.6%
Appropriations in Other Bills (Sorted by General Fund)							
SB 23-221	Healthy School Meals For All Program Fund	115,353,893	115,339,107	0	14,786	0	3.2
HB 23-1246	Support In-demand Career Workforce	45,000,000	45,000,000	0	0	0	1.2
HB 23-1228	Nursing Facility Reimbursement Rate Setting	62,264,197	30,509,457	0	0	31,754,740	0.0
HB 23-1231	Math In Pre-kindergarten Through Twelfth Grade	26,694,530	26,694,530	0	0	0	7.0
SB 23-241	Creation Of Office Of School Safety	26,112,042	20,715,551	5,396,491	0	0	18.1
HB 23-1194	Closed Landfills Remediation Local Govs Grants	15,258,678	15,000,000	0	258,678	0	1.3
HB 23-1017	Electronic Sales & Use Tax Simplification System	5,445,751	5,445,751	0	0	0	0.0
HB 23-1060	Updates To State Forest Service Tree Nursery	5,382,500	5,382,500	0	0	0	0.0
SB 23-003	Colorado Adult High School Program	5,021,148	5,000,000	0	21,148	0	0.8
SB 23-065	Career Development Success Program	5,000,000	5,000,000	0	0	0	0.9
HB 23-1307	Juvenile Detention Services & Funding	3,842,188	3,803,119	0	0	39,069	16.0
HB 23-1257	Mobile Home Park Water Quality	7,194,258	3,748,744	0	3,445,514	0	11.0
HB 23-1249	Reduce Justice-involvement For Young Children	4,587,489	3,422,450	0	1,165,039	0	1.0
SB 23-013	Fire Investigations	5,528,042	2,764,021	0	2,764,021	0	11.5
SB 23-082	CO Fostering Success Voucher Program	2,696,773	2,674,677	0	0	22,096	1.8
SB 23-287	Public School Finance	269,133,295	2,500,000	264,133,295	2,500,000	0	0.7
SB 23-269	Colorado Preschool Program Provider Bonus Payments	2,500,000	2,500,000	0	0	0	0.0
SB 23-229	Statewide Behavioral Health Court Liaison Office	2,579,435	2,478,982	0	100,453	0	22.2
SB 23-007	Adult Education	2,000,000	2,000,000	0	0	0	1.7
SB 23-072	Sunset Defense Counsel First Appearance Program	1,666,652	1,666,652	0	0	0	0.4
SB 23-290	Natural Medicine Regulation And Legalization	1,863,542	1,572,060	0	291,482	0	10.3
HB 23-1244	Regional Health Connector Program	1,571,903	1,571,903	0	0	0	1.7
SB 23-005	Forestry And Wildfire Mitigation Workforce	1,810,034	1,560,034	0	250,000	0	0.0
SB 23-271	Intoxicating Cannabinoid Hemp & Marijuana	2,601,873	1,463,509	405,576	732,788	0	8.2
SB 23-222	Medicaid Pharmacy & Outpatient Services Copayment	7,345,507	1,439,499	446,651	0	5,459,357	0.0
SB 23-217	Separating Fees In Records & Reports Cash Fund	(1,070,429)	1,341,564	(1,341,564)	(1,070,429)	0	0.0
SB 23-172	Protecting Opportunities & Workers Rights Act	1,346,770	1,160,162	88,008	98,600	0	19.3
HB 23-1158	CO Commodity Supplemental Food Grant Program	1,000,000	1,000,000	0	0	0	0.0
HB 23-1270	Creation Of Urgent Incident Response Fund	2,000,000	1,000,000	0	1,000,000	0	0.0
HB 23-1234	Streamlined Solar Permitting & Inspection Grants	1,985,418	992,709	0	992,709	0	0.4
HB 23-1295	Audits Of DHCPF Payments To Providers	928,573	889,287	0	0	39,286	0.9
SB 23-031	Improve Health-care Access For Older Coloradans	1,568,538	784,269	0	784,269	0	0.0

APPENDIX A: EXISTING APPROPRIATIONS FOR FY 2023-24

APPROPRIATIONS FOR FY 2023-24, BY BILL AND FUND SOURCE							
BILL NUMBER	SHORT TITLE	TOTAL FUNDS	GENERAL FUND	CASH FUNDS	REAPPROPRIATED FUNDS	FEDERAL FUNDS	FTE
SB 23-230	County Assistance For 23rd Judicial District	668,600	668,600	0	0	0	0.0
HB 23-1088	Veterans Mental Health Session Reimbursement Prog	642,645	642,645	0	0	0	1.6
SB 23-092	Agricultural Producers Use Of Agrivoltaics	611,870	611,870	0	0	0	0.3
HB 23-1008	Food Accessibility	654,824	610,413	0	44,411	0	3.0
HB 23-1215	Limits On Hospital Facility Fees	516,950	535,613	0	0	(18,663)	0.0
SB 23-228	Office Of Admin Serv For Indep Agencies	608,742	508,289	0	100,453	0	2.5
SB 23-297	America 250 Colorado 150 Commission	500,000	500,000	0	0	0	0.0
HB 23-1003	School Mental Health Assessment	475,278	475,278	0	0	0	2.0
HB 23-1057	Amenities For All Genders In Public Buildings	450,000	450,000	0	0	0	0.0
HB 23-1260	Advanced Industry Semiconductor Mfg Incentives	450,333	417,691	0	32,642	0	2.7
SB 23-105	Ensure Equal Pay For Equal Work	454,734	412,438	0	42,296	0	3.5
SB 23-075	Deletion Of Childs Name From Crim Jus Records	387,449	387,449	0	0	0	5.6
HB 23-1212	Promotion Of Apprenticeships	386,638	386,638	0	0	0	1.9
SB 23-170	Extreme Risk Protection Order Petitions	379,308	379,308	0	0	0	3.9
SB 23-054	Missing & Murdered Indigenous Relatives Office	362,574	362,574	0	0	0	1.4
HB 23-1300	Continuous Eligibility Medical Coverage	675,530	337,765	0	0	337,765	4.5
HB 23-1120	Eviction Protections For Residential Tenants	328,026	328,026	0	0	0	0.6
HB 23-1074	Study Workforce Transitions To Other Industries	317,318	317,318	0	0	0	0.2
HB 23-1241	Task Force To Study K-12 Accountability System	300,709	300,709	0	0	0	0.3
SB 23-006	Creation Of The Rural Opportunity Office	299,193	299,193	0	0	0	3.0
HB 23-1296	Create Task Force Study Rights Persons Disab	289,568	289,568	0	0	0	1.5
SB 23-198	Clean Energy Plans	339,828	276,384	0	63,444	0	2.8
SB 23-261	Direct Care Workforce Stabilization Board	307,592	247,234	0	0	60,358	2.5
HB 23-1133	Cost Of Phone Calls For Persons In Custody	229,783	229,783	0	0	0	0.0
HB 23-1198	Teacher Externship Program For STEM Disciplines	223,039	223,039	0	0	0	0.8
SB 23-002	Medicaid Reimbursement For Community Hlth Serv	251,407	210,690	0	0	40,717	2.8
HB 23-1105	HOA & Metro Dist Homeowners Rights Task Forces	210,295	210,295	0	0	0	2.0
HB 23-1126	Consumer Reports Not Include Medical Debt Info	200,000	200,000	0	0	0	0.0
SB 23-189	Increasing Access To Reproductive Health Care	290,980	200,000	67,717	23,263	0	0.6
SB 23-295	Colorado River Drought Task Force	200,000	200,000	0	0	0	0.0
SB 23-029	Disproportionate Discipline In Public Schools	165,813	165,813	0	0	0	0.5
HB 23-1291	Procedures For Expulsion Hearing Officers	162,720	162,720	0	0	0	0.9
HB 23-1153	Pathways To Behavioral Health Care	300,000	160,000	140,000	0	0	0.0
HB 23-1027	Parent And Child Family Time	163,352	155,879	0	0	7,473	0.0
HB 23-1213	Stop The Bleed School Training & Kits	155,541	155,541	0	0	0	0.1
SB 23-111	Public Employees Workplace Protection	208,851	151,751	0	57,100	0	1.2
SB 23-159	Sunset CO Food Systems Advisory Council	302,136	151,068	0	151,068	0	1.0
HB 23-1220	Study Republican River Groundwater Economic Impact	146,286	146,286	0	0	0	0.0
HB 23-1294	Pollution Protection Measures	1,056,972	141,109	820,697	95,166	0	7.9
HB 23-1019	Judicial Discipline Procedures & Reporting	126,986	126,986	0	0	0	0.8

APPENDIX A: EXISTING APPROPRIATIONS FOR FY 2023-24

APPROPRIATIONS FOR FY 2023-24, BY BILL AND FUND SOURCE							
BILL NUMBER	SHORT TITLE	TOTAL FUNDS	GENERAL FUND	CASH FUNDS	REAPPROPRIATED FUNDS	FEDERAL FUNDS	FTE
HB 23-1253	Task Force To Study Corporate Housing Ownership	123,965	123,965	0	0	0	0.4
HB 23-1012	Juvenile Competency To Proceed	120,000	120,000	0	0	0	0.0
SB 23-087	Teacher Degree Apprenticeship Prog	142,569	116,134	0	26,435	0	0.9
SB 23-218	Repeal School Transformation Grant Prog Admin Cap	115,785	115,785	0	0	0	0.9
HB 23-1132	The Court Data-sharing Task Force	115,440	115,440	0	0	0	0.0
SB 23-292	Labor Reqmnts For Energy Sector Construction	108,401	108,401	0	0	0	1.0
HB 23-1205	Office Of Judicial Ombudsman	200,906	100,453	0	100,453	0	0.5
SB 23-067	Participant Facilitated Recidivism Reduction Prog	100,000	100,000	0	0	0	0.0
SB 23-149	Higher Ed Student Financial Aid For Youth Mentors	100,000	100,000	0	0	0	0.0
SB 23-242	Community Corrections Financial Audit	100,000	100,000	0	0	0	0.0
SB 23-288	Coverage For Doula Services	200,000	100,000	100,000	0	0	0.0
SB 23-094	School Transportation Task Force	95,313	95,313	0	0	0	0.5
HB 23-1223	Task Force To Prioritize Grants Target Population	92,447	92,447	0	0	0	1.0
SB 23-186	Oil & Gas Commn Study Methane Seepage Raton Basin	643,861	85,361	558,500	0	0	0.2
HB 23-1091	Continuation Of Child Care Contribution Tax Credit	89,135	78,254	0	10,881	0	0.5
HB 23-1237	Inclusive Language Emergency Situations	77,009	77,009	0	0	0	0.0
HB 23-1197	Stakeholder Process For Oversight Of Host Home Providers	150,000	75,000	0	0	75,000	0.0
SB 23-017	Additional Uses Paid Sick Leave	74,927	74,927	0	0	0	0.9
SB 23-148	Illegal Drug Laboratory Property & Certification	74,516	74,516	0	0	0	1.0
HB 23-1240	Sales Use Tax Exemption Wildfire Disaster Constr	72,267	72,267	0	0	0	0.9
SB 23-164	Sunset Process Sex Offender Management Board	70,388	70,388	0	0	0	0.4
HB 23-1218	Health Facility Patient Information Denied Service	64,627	64,627	0	0	0	0.7
HB 23-1186	Remote Participation In Residential Evictions	418,118	59,318	358,800	0	0	0.8
SB 23-058	Job Application Fairness Act	56,468	56,468	0	0	0	0.5
HB 23-1183	Prior Authorization For Step-therapy Exception	225,000	56,250	0	0	168,750	0.0
HB 23-1135	Penalty For Indecent Exposure In View Of Minors	54,797	54,797	0	0	0	0.7
SB 23-039	Reduce Child & Incarcerated Parent Separation	58,127	53,646	0	0	4,481	0.5
HB 23-1130	Drug Coverage For Serious Mental Illness	106,234	53,117	0	0	53,117	0.8
SB 23-076	Sunset Continue CO Youth Advisory Council	50,000	50,000	0	0	0	0.0
HB 23-1009	Secondary School Student Substance Use	49,950	49,950	0	0	0	0.2
HB 23-1161	Environmental Standards For Appliances	93,612	49,730	0	43,882	0	0.3
SB 23-251	Revoke Drivers License Appeal Attorney General	95,166	47,583	0	47,583	0	0.3
HB 23-1075	Wildfire Evacuation & Clearance Time Modeling	45,000	45,000	0	0	0	0.0
HB 23-1283	Transfer Refugee Services To New Americans Ofc	286,523	36,523	0	0	250,000	0.4
SB 23-280	Hazardous Material Mitigation	36,272	36,272	0	0	0	0.0
HB 23-1168	Legal Representation & Students With Disabilities	33,260	33,260	0	0	0	0.0
HB 23-1077	Informed Consent To Intimate Patient Examinations	32,915	32,915	0	0	0	0.4
HB 23-1293	Felony Sentencing Commission Recommendations	32,170	32,170	0	0	0	0.4
SB 23-014	Disordered Eating Prevention	26,679	26,679	0	0	0	0.2

APPENDIX A: EXISTING APPROPRIATIONS FOR FY 2023-24

APPROPRIATIONS FOR FY 2023-24, BY BILL AND FUND SOURCE							
BILL NUMBER	SHORT TITLE	TOTAL FUNDS	GENERAL FUND	CASH FUNDS	REAPPROPRIATED FUNDS	FEDERAL FUNDS	FTE
SB 23-253	Standards For Products Represented As Compostable	26,250	26,250	0	0	0	0.4
HB 23-1086	Due Process Asset Forfeiture Act	45,098	22,549	0	22,549	0	0.2
HB 23-1013	Use Of Restrictive Practices In Prisons	30,872	18,872	0	12,000	0	0.0
SB 21-064	Retaliation Against An Elected Official	18,415	18,415	0	0	0	0.0
SB 23-167	Board Of Nursing Regulate Certified Midwives	15,393	15,393	0	0	0	0.2
HB 23-1039	Electric Resource Adequacy Reporting	14,737	14,737	0	0	0	0.1
SB 23-016	Greenhouse Gas Emission Reduction Measures	374,124	14,706	338,270	21,148	0	3.5
HB 23-1024	Relative & Kin Placement Of A Child	21,352	13,879	0	0	7,473	0.0
HB 23-1281	Advance The Use Of Clean Hydrogen	481,646	12,861	360,758	108,027	0	3.5
HB 23-1108	Victim & Survivor Training For Judicial Personnel	11,900	11,900	0	0	0	0.0
SB 23-166	Establishment Of A Wildfire Resiliency Code Board	268,604	9,302	250,000	9,302	0	2.0
SB 23-086	Student Leaders Institute	8,184	8,184	0	0	0	0.1
SB 23-008	Youth Involvement Education Standards Review	7,650	7,650	0	0	0	0.0
SB 23-025	In God We Trust Special License Plate	31,212	4,293	26,919	0	0	0.0
SB 23-035	Middle-income Housing Authority Act	3,774	3,774	0	0	0	0.0
SB 23-275	Colorado Wild Horse Project	22,802	1,654	0	21,148	0	0.1
HB 23-1002	Epinephrine Auto-injectors	58,291	0	58,291	0	0	0.7
HB 23-1022	Registration Of Vehicles In Rental Fleets	2,700	0	2,700	0	0	0.0
HB 23-1036	Nontoxic Bullet Replacement Hunting Prog	31,200	0	31,200	0	0	0.0
HB 23-1042	Admissibility Standards For Juv Statements	37,500	0	37,500	0	0	0.0
HB 23-1061	Alcohol Beverage Retail Establishment Permit	98,744	0	98,744	0	0	1.4
HB 23-1067	Family Intervener Prog Deafblind Children	260,184	0	130,092	130,092	0	0.4
HB 23-1069	Study Biochar In Plugging Of Oil & Gas Wells	375,740	0	375,740	0	0	3.0
HB 23-1076	Workers Compensation	731,640	0	731,640	0	0	7.4
HB 23-1116	Contracts Between Carriers & Providers	12,218	0	12,218	0	0	0.0
HB 23-1136	Prosthetic Devices For Recreational Activity	6,108	0	6,108	0	0	0.1
HB 23-1174	Homeowners Insurance Underinsurance	148,021	0	109,955	38,066	0	1.0
HB 23-1199	Forensic Medical Evidence Process Improvements	523,686	0	0	523,686	0	2.7
HB 23-1201	Rx Drug Benefits Contract Term Requirements	10,000	0	10,000	0	0	0.0
HB 23-1226	Hospital Transparency & Reporting Requirements	150,332	0	75,167	0	75,165	1.7
HB 23-1227	Enforce Laws Against Pharmacy Benefit Managers	206,647	0	206,647	0	0	2.5
HB 23-1236	Implementation Updates To Behavioral Health Admin	0	0	0	0	0	0.0
HB 23-1242	Water Conservation In Oil & Gas Operations	494,681	0	494,681	0	0	4.3
HB 23-1243	Hospital Community Benefit	200,000	0	50,000	100,000	50,000	1.0
HB 23-1247	Assess Advanced Energy Solutions In Rural Colorado	216,374	0	0	50,000	166,374	0.1
HB 23-1265	Born To Be Wild Special License Plate	647,642	0	647,642	0	0	0.0
HB 23-1267	Double Fines Speeding Trucks On Steep Grades	61,498	0	54,073	7,425	0	0.0
HB 23-1269	Extended Stay & Boarding Patients	5,900,000	0	5,900,000	0	0	0.0
HB 23-1272	Tax Policy That Advances Decarbonization	213,650	0	149,729	63,921	0	0.1
HB 23-1273	Creation Of Wildfire Resilient Homes Grant Program	100,000	0	100,000	0	0	0.0

APPENDIX A: EXISTING APPROPRIATIONS FOR FY 2023-24

APPROPRIATIONS FOR FY 2023-24, BY BILL AND FUND SOURCE							
BILL NUMBER	SHORT TITLE	TOTAL FUNDS	GENERAL FUND	CASH FUNDS	REAPPROPRIATED FUNDS	FEDERAL FUNDS	FTE
HB 23-1299	Justice Reinvestment Crime Prevention Initiative.	3,000,000	0	0	3,000,000	0	0.0
HB 23-1305	Continue Health Benefits In Work-related Death	150,000	0	150,000	0	0	0.0
HB 23-1309	Film Incentive Tax Credit	(282,417)	0	(282,417)	0	0	1.3
SB 23-001	Auth Of Pub-private Collaboration Unit For Hous	47,583	0	0	47,583	0	0.3
SB 23-012	Commercial Motor Carrier Enforcement Safety Laws	70,020	0	61,110	8,910	0	0.0
SB 23-049	Special Mobile Machinery Registration Exemption	113,476	0	113,476	0	0	0.8
SB 23-059	State Parks & Wildlife Area Local Access Funding	411,000	0	411,000	0	0	0.0
SB 23-097	Motor Vehicle Theft And Unauthorized Use	24,409	0	24,409	0	0	0.0
SB 23-099	Special Education Funding	40,203,671	0	40,203,671	0	0	0.0
SB 23-143	Retail Delivery Fees	(259,269)	0	(259,269)	0	0	0.0
SB 23-145	Stegosaurus State Fossil License Plate	39,151	0	39,151	0	0	0.0
SB 23-153	Sunset Revised Uniform Law On Notarial Acts	96,568	0	96,568	0	0	0.7
SB 23-156	Sunset Private Letter Ruling & Information Letter	53,644	0	53,644	0	0	0.8
SB 23-163	CPW Officers Classified As State Troopers	404,434	0	404,434	0	0	0.0
SB 23-177	2023 CWCW Water Projects Appropriations	97,030,000	0	97,030,000	0	0	0.0
SB 23-179	Dental Plans Medical Loss Ratio	64,252	0	64,252	0	0	0.7
SB 23-192	Sunset Pesticide Applicators Act	144,300	0	72,150	72,150	0	0.0
SB 23-205	Universal High School Scholarship Program	25,000,000	0	25,000,000	0	0	1.1
SB 23-212	US Navy Seabees License Plate	8,684	0	8,684	0	0	0.0
SB 23-219	Supports To Students & Facility Schools	18,564,029	0	18,780,654	(216,625)	0	4.1
SB 23-220	Public School Capital Constr Assistance Grants	(294,780)	0	(294,780)	0	0	0.0
SB 23-231	Amend Fund To Allow Payment Overdue Wage Claims	12,657	0	12,657	0	0	0.2
SB 23-236	Electric Vehicle Service Equipment Fund	50,000	0	50,000	0	0	0.0
SB 23-257	Auto Theft Prevention Cash Fund	5,000,000	0	5,000,000	0	0	0.0
SB 23-258	Consolidate CO Educator Prog In CDE	108,990	0	108,990	0	0	0.8
SB 23-276	Modifications To Laws Regarding Elections	469,201	0	469,201	0	0	0.5
SB 23-283	Mechanisms For Federal Infra Funding	84,000,000	0	84,000,000	0	0	4.8
SB 23-285	Energy & Carbon Management Regulation In Colorado	1,292,103	0	1,200,480	91,623	0	7.4
SB 23-291	Utility Regulation	2,204,048	0	1,347,554	856,494	0	10.4
SB 23-298	Allow Public Hospital Collaboration Agreements	60,519	0	30,260	0	30,259	0.8
HB 22-1330	Suspend 5-year Corrections Appropriations	(59,906)	(59,906)	0	0	0	0.0
SB 23-255	Wolf Depredation Compensation Fund	0	(175,000)	175,000	0	0	0.0
Subtotal, Other Bills		\$945,241,553	\$331,959,978	\$555,503,124	\$19,155,634	\$38,622,817	288.5
TOTAL		\$41,546,260,930	\$15,093,589,704	\$11,060,403,260	\$2,624,034,843	\$12,768,233,123	64,997.0

APPENDIX B: MID-YEAR CHANGES FOR FY 2023-24

FY 2023-24 INTERIM SUPPLEMENTAL <i>OPERATING</i> REQUESTS APPROVED BY THE JBC							
DEPARTMENT	REQUEST TITLE	TOTAL FUNDS	FTE	GENERAL FUND	CASH FUNDS	REAPPROPRIATED FUNDS	FEDERAL FUNDS
Corrections	Housing at Buena Vista	\$120,000	0.0	\$120,000	\$0	\$0	\$0
Early Childhood	Reallocation to Maximize Federal Stimulus Funds	11,170,476	0.0	0	0	0	11,170,476
TOTAL		\$11,290,476	0.0	\$120,000	\$0	\$0	\$11,170,476

APPENDIX C: OPERATING APPROPRIATIONS REQUESTED FOR FY 2024-25

SUMMARY OF BUDGET REQUESTS FOR FY 2024-25 SUBMITTED NOVEMBER 1, 2023						
	TOTAL FUNDS	GENERAL FUND	CASH FUNDS	REAPPROPRIATED FUNDS	FEDERAL FUNDS	FTE
Agriculture	\$81,475,662	\$22,778,034	\$51,329,060	\$3,346,322	\$4,022,246	327.9
Corrections	1,205,956,487	1,084,158,869	73,486,641	45,063,842	3,247,135	6,407.2
Early Childhood	749,954,798	295,264,502	241,356,692	15,624,138	197,709,466	272.9
Education	7,730,572,280	4,679,444,166	1,943,276,527	56,007,674	1,051,843,913	664.7
Governor	544,730,475	56,544,962	96,682,748	382,520,393	8,982,372	1,343.2
Health Care Policy and Financing	16,387,754,863	4,966,004,584	1,819,098,761	121,939,636	9,480,711,882	797.3
Higher Education	5,989,897,119	1,548,968,083	3,189,320,699	1,224,830,041	26,778,296	26,748.2
Human Services	2,540,679,647	1,294,649,549	427,420,485	230,752,209	587,857,404	5,472.0
Judicial	1,133,621,155	868,218,053	200,698,480	60,279,622	4,425,000	5,700.1
Labor and Employment	430,131,986	34,706,176	160,036,426	24,277,050	211,112,334	1,735.5
Law	144,852,619	27,660,074	25,095,933	88,255,474	3,841,138	652.6
Legislature ¹	79,099,636	77,099,730	110,000	1,889,906	0	441.4
Local Affairs	387,196,709	61,829,086	182,071,010	18,436,481	124,860,132	238.3
Military and Veterans Affairs	153,458,635	18,269,062	2,270,567	51,171	132,867,835	2,494.7
Natural Resources	442,283,921	45,941,210	346,772,517	9,123,483	40,446,711	1,724.8
Personnel	296,536,906	16,861,242	30,614,331	249,061,333	0	522.5
Public Health and Environment	875,467,961	147,727,825	322,895,561	65,247,023	339,597,552	1,901.7
Public Safety	726,626,406	284,880,003	292,626,432	77,453,398	71,666,573	2,395.7
Regulatory Agencies	153,342,251	13,453,719	130,224,373	7,766,154	1,898,005	705.1
Revenue	527,469,238	158,093,105	358,913,792	9,610,209	852,132	1,739.4
State	47,278,583	6,637,063	40,339,378	302,142	0	161.5
Transportation	2,011,887,964	0	1,156,465,103	5,528,096	849,894,765	3,328.5
Treasury	1,045,643,190	465,054,069	498,770,168	81,818,953	0	61.5
OPERATING TOTAL	\$43,685,918,491	\$16,174,243,166	\$11,589,875,684	\$2,779,184,750	\$13,142,614,891	65,836.7

¹ These figures reflect the FY 2023-24 appropriation for the Legislative Branch, plus the General Fund placeholder that was included in the Governor's FY 2024-25 budget proposal. This \$3.7 million increase in General Fund is equivalent to a 5.0 percent increase.

APPENDIX D: GENERAL FUND OVERVIEW DETAIL

GENERAL FUND OVERVIEW AS OF NOVEMBER 13, 2023

BASED ON THE LCS SEPTEMBER 2023 FORECAST

(\$ MILLIONS)

		FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
General Fund Available					
1	Beginning Reserve	\$3,203.2	\$2,341.5	\$2,172.9	\$2,033.5
2	Gross General Fund Revenue	18,002.2	17,439.5	18,486.2	19,609.6
3	Transfers In (existing law reflected in forecast)	53.5	71.3	82.7	79.3
4	Proposed Transfer from Severance Tax (Gov Request)			50.0	
5	Total General Fund Available	\$21,258.9	\$19,852.3	\$20,791.9	\$21,722.4
LESS: General Fund Obligations					
7	Appropriations	\$13,524.2	\$15,093.6	\$16,174.2	\$16,880.2
8	Interim supplemental requests approved by JBC (operating)	\$13.3	\$0.1	n/a	n/a
9	Governor's placeholder for FY 2023-24 supplementals	n/a	\$29.2	n/a	n/a
10	Requested expenditure balancing proposals subject to reserve ^a	n/a	n/a	\$137.9	\$0.0
11	Requested revenue proposals subject to reserve ^a	n/a	n/a	(\$212.7)	\$0.0
12	LESS: Appropriations for rebates and expenditures	(229.4)	(226.1)	(236.5)	(244.0)
13	LESS: Appropriations from Healthy School Meals Account	<u>n/a</u>	<u>(115.3)</u>	<u>(103.8)</u>	<u>(106.9)</u>
14	Subtotal: Appropriations subject to statutory reserve requirement	13,308.1	14,781.5	15,759.1	16,529.3
15	<i>Annual Percent Change</i>	<i>10.5%</i>	<i>11.1%</i>	<i>6.6%</i>	<i>4.9%</i>
16	Rebates and Expenditures (reflected in forecast)	168.6	218.2	180.6	176.8
17	Appropriations from Healthy School Meals Account	n/a	115.3	103.8	106.9
18	TABOR Refund [Article X, Section 20 (7)(d)]				
19	Current year revenue above Referendum C Cap (refunded in following fiscal year)	3,683.1	1,700.0	1,774.3	2,280.4
20	Transfers Out and Other Diversions				
21	Transportation (existing law reflected in forecast)	88.0	5.0	117.5	117.5
22	Capital/IT projects	488.3	332.4	219.5	20.0
23	Interim supplemental requests approved by JBC (capital)	0.0	0.0	n/a	n/a
24	Prop HH hold	0.0	0.0	200.0	0.0
25	OSPB Estimated cash fund revenue growth	0.0	0.0	0.0	0.0
26	Requested forecast risk buffer	0.0	0.0	56.6	0.0
27	Requested emergency reserve transfer	0.0	0.0	32.0	0.0
28	Requested General Fund transfer holds ^a	0.0	0.0	83.1	0.0
29	Requested revenue proposals not subject to reserve ^a	0.0	0.0	(212.4)	0.0
30	Other Transfers and Diversions (existing law reflected in forecast)	1,295.7	526.9	444.3	453.1
31	Subtotal: Other Obligations	5,723.7	2,897.8	2,999.2	3,154.7
32	Total General Fund Obligations	\$19,031.8	\$17,679.4	\$18,758.4	\$19,684.0
PLUS: Reversions and Accounting Adjustments (including under-refunds of TABOR surpluses from prior years)					
33		\$114.4	n/a	n/a	n/a
Reserve					
35	Fiscal Year-end General Fund Reserve	\$2,341.5	\$2,172.9	\$2,033.5	\$2,038.4
36	Statutorily Required Reserve Percent	15.0%	15.0%	15.0%	15.0%
37	Required Reserve Amount	\$1,996.2	\$2,217.2	\$2,363.9	\$2,479.4
38	Year-end Reserve Above/(Below) Requirement	\$345.3	(\$44.3)	(\$330.4)	(\$441.0)

^a See summary tables following the General Fund overview based on the OSPB forecast for the components making up these items.

APPENDIX D: GENERAL FUND OVERVIEW DETAIL

General Fund Overview as of November 13, 2023

Based on the OSPB SEPTEMBER 2023 Forecast

(\$ millions)

		FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
General Fund Available					
1	Beginning Reserve	\$3,203.2	\$2,341.5	\$2,349.6	\$2,388.5
2	Gross General Fund Revenue	18,002.2	17,309.8	18,309.2	18,979.8
3	Transfers In (existing law reflected in forecast)	53.5	45.4	53.4	57.3
4	Proposed Transfer from Severance Tax (Gov Request)			50.0	
5	Total General Fund Available	\$21,258.9	\$19,696.7	\$20,762.2	\$21,425.6
LESS: General Fund Obligations					
7	Appropriations	\$13,524.2	\$15,093.6	\$16,174.2	\$16,880.2
8	Interim supplemental requests approved by JBC (operating)	13.3	0.1	n/a	n/a
9	Governor's placeholder for FY 2023-24 supplementals	n/a	\$29.2	n/a	n/a
10	Requested expenditure balancing proposals subject to reserve ^a	n/a	n/a	\$137.9	n/a
11	Requested revenue proposals subject to reserve ^a	n/a	n/a	(\$212.7)	n/a
12	LESS: Appropriations for rebates and expenditures	(229.4)	(226.1)	(236.8)	(241.3)
13	LESS: Appropriations from Healthy School Meals Account	n/a	<u>(115.3)</u>	<u>(78.5)</u>	<u>(78.5)</u>
14	Subtotal: Appropriations subject to statutory reserve requirement	13,308.1	14,781.5	15,784.2	16,560.4
15	<i>Annual Percent Change</i>	<i>10.5%</i>	<i>11.1%</i>	<i>6.8%</i>	<i>4.9%</i>
16	Rebates and Expenditures (reflected in forecast)	168.6	154.6	155.4	154.6
17	Appropriations from Healthy School Meals Account	n/a	115.3	78.5	78.5
18	TABOR Refund [Article X, Section 20 (7)(d)]				
19	Current year revenue above Referendum C Cap (refunded in following fiscal year)	3,683.1	1,438.1	1,409.1	1,329.3
20	Transfers Out and Other Diversions				
21	Transportation (existing law reflected in forecast)	88.0	5.0	117.5	117.5
22	Capital/IT projects	488.3	332.4	219.5	20.0
23	Interim supplemental requests approved by JBC (capital)	0.0	0.0	n/a	n/a
24	Prop HH hold	0.0	0.0	200.0	0.0
25	OSPB Estimated cash fund revenue growth	0.0	0.0	25.0	0.0
26	Requested forecast risk buffer	0.0	0.0	56.6	0.0
27	Requested emergency reserve transfer	0.0	0.0	32.0	0.0
28	Requested General Fund transfer holds ^a	0.0	0.0	83.1	0.0
29	Requested revenue proposals not subject to reserve ^a			(212.4)	
30	Other Transfers and Diversions (existing law reflected in forecast)	1,295.7	520.1	425.3	423.4
31	Subtotal: Other Obligations	5,723.7	2,565.6	2,589.5	2,123.3
32	Total General Fund Obligations	\$19,031.8	\$17,347.1	\$18,373.7	\$18,683.7
PLUS: Reversions and Accounting Adjustments (including under-refunds of TABOR surpluses from prior years)					
33		\$114.4	n/a	n/a	n/a
Reserve					
34					
35	Fiscal Year-end General Fund Reserve	\$2,341.5	\$2,349.6	\$2,388.5	\$2,741.9
36	Statutorily Required Reserve Percent	15.0%	15.0%	15.0%	15.0%
37	Required Reserve Amount	\$1,996.2	\$2,217.2	\$2,367.6	\$2,484.1
38	Year-end Reserve Above/(Below) Requirement	\$345.3	\$132.4	\$20.8	\$257.8

^a See summary tables following the General Fund overview based on the OSPB forecast for the components making up these items.

APPENDIX D: GENERAL FUND OVERVIEW DETAIL

FY 2024-25 Governor Requested Budget Balancing Proposals for General Fund Overview - November 1, 2023 Request	
Category/Description	FY 2022-23 GF Impact
Governor Requested Expenditure Balancing Proposal Subject to Limit	
Legislative Placeholder (Executive Branch Priorities)	\$115,000,000
Legislative Placeholder (Legislative Branch Priorities)	15,000,000
Behavioral/Mental Health Expenses (formerly Revenue Loss Recovery Cash Fund)	7,333,967
Expanding Prosecution for Federal Gun Crimes	599,368
Subtotal: Expenditure Proposals Subject to Limit	\$137,933,335
Governor Requested Revenue Proposals Subject to Limit	
Revenue Loss Recovery Fund Behavioral Health Refinance Balance	(\$153,019,658)
ARPA Funds Recapture (reversions and underspent funds)	(22,388,364)
Severance Tax Cash Fund Repurpose (not transferred)	(19,300,000)
General Fund Transfers in Lieu of Appropriations (Reserve Requirement)	(12,300,000)
Non-General Fund for High Acuity Legislation	(5,700,000)
Subtotal: Requested Revenue Proposals Subject to Limit	(\$212,708,022)
Governor Requested General Fund Transfer Holds	
Education R3: CSI Mill Levy Equalization	\$42,123,426
Corrections R6: Workforce Housing	16,000,000
Corrections R5: Broadband	11,407,019
Public Safety: Investment in Local Crime Prevention	7,500,000
Governor OEDIT: Opportunity Now 2.0	5,250,000
Governor OEDIT: Creative Districts Modifications and Funding	500,000
Labor: Retail EV Charging Stations	263,065
DORA: Placeholder for Natural Medicine	100,000
Subtotal: Requested Transfer Holds	\$83,143,510
Governor Requested Revenue Proposals Not Subject to Limit	
Tax Credits, Revenue Reclassification, and Fee Elimination	(\$70,365,500)
Employment Support Fund Enterprise	(63,000,000)
Severance Tax Cash Fund Transfer to Capital Construction Fund	(50,000,000)
Hard (non-cash) Assets in Emergency Reserve	(29,000,000)
Subtotal: Requested Transfer Holds	(\$212,365,500)

APPENDIX E: REBATES AND EXPENDITURES

REBATES AND EXPENDITURES AS OF SEPTEMBER 2023 BASED ON: LEGISLATIVE COUNCIL STAFF (LCS) FORECAST (\$ MILLIONS)

	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Items that are included in annual General Fund appropriations:				
Senior citizen and disabled veteran property tax ("Homestead") exemption	\$163.7	\$163.2	\$174.0	\$180.1
Less: Portion used as TABOR refund mechanism	(163.7)	(163.2)	(174.0)	(180.1)
Retail marijuana sales tax distributions to local governments	21.9	21.7	22.8	24.2
Business personal property tax exemptions ¹	16.6	16.6	18.6	19.0
Cigarette tax rebates to local governments	7.7	6.3	5.8	5.5
Old Age Heat and Fuel and Property Tax Assistance Grants	12.0	10.2	10.1	10.0
State contributions for local volunteer firefighter benefits	4.3	4.6	4.6	4.6
General Fund appropriations related to certain tobacco tax ("Amendment 35") revenues	0.7	0.6	0.6	0.6
Subtotal	\$63.2	\$59.9	\$62.5	\$63.9
Items that are NOT included in annual General Fund appropriations:				
Sales and use tax revenues credited to the Old Age Pension Fund	\$74.9	\$75.0	\$74.9	\$73.8
Sales and use tax revenues credited to the Old Age Pension Health and Medical Fund	10.0	10.0	10.0	10.0
Sales and use tax revenues credited to Older Coloradans Cash Fund	10.0	10.0	10.0	10.0
Cash flow loans to school districts	10.5	32.6	23.2	19.1
Property tax assessed value reductions (SB 22-238)	n/a	270.7	n/a	n/a
Less: Portion used as TABOR refund mechanism	n/a	(240.0)	n/a	n/a
Subtotal	\$105.5	\$158.3	\$118.1	\$112.9
Total	\$168.6	\$218.2	\$180.6	\$176.8

¹Pursuant to HB 21-1312, local government are reimbursed for expanded business personal property tax exemptions. This was not reflected in FY 2021-22 appropriations, but was included in the FY 2022-23 Long Bill.

REBATES AND EXPENDITURES AS OF SEPTEMBER 2023 BASED ON: OFFICE OF STATE PLANNING AND BUDGETING (OSPB) FORECAST (\$ MILLIONS)

	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Items that are included in annual General Fund appropriations:				
Senior citizen and disabled veteran property tax ("Homestead") exemption	\$163.6	\$163.3	\$174.2	\$178.3
Less: Portion used as TABOR refund mechanism	(163.6)	(\$163.3)	(\$174.2)	(\$178.3)
Retail marijuana sales tax distributions to local governments	21.9	\$24.3	\$26.5	27.0
Business personal property tax exemptions ¹	16.6	\$16.7	\$16.8	16.8
Cigarette tax rebates to local governments	7.7	\$6.6	\$6.3	6.0
Old Age Heat and Fuel and Property Tax Assistance Grants	12.0	\$8.1	\$7.7	7.8
State contributions for local volunteer firefighter benefits	4.3	\$4.6	\$4.7	4.8
General Fund appropriations related to certain tobacco tax ("Amendment 35") revenues	0.7	\$0.6	\$0.6	0.6
Subtotal	\$63.2	\$61.0	\$62.5	\$63.0
Items that are NOT included in annual General Fund appropriations:				
Sales and use tax revenues credited to the Old Age Pension Fund	\$74.9	\$63.6	\$63.9	\$64.0
Sales and use tax revenues credited to the Old Age Pension Health and Medical Fund	10.0	\$10.0	\$10.0	10.0
Sales and use tax revenues credited to Older Coloradans Cash Fund	10.0	\$10.0	\$10.0	10.0
Cash flow loans to school districts	10.5	\$10.0	\$9.0	7.7
Property tax assessed value reductions (SB 22-238)	n/a	\$237.5	n/a	n/a
Less: Portion used as TABOR refund mechanism	n/a	(\$237.5)	n/a	n/a
Subtotal	\$105.5	\$93.6	\$92.9	\$91.6
Total	\$168.6	\$154.6	\$155.4	\$154.6

APPENDIX E: REBATES AND EXPENDITURES

Rebates and Expenditures as of September 2023				
Differences: LCS Higher/(Lower) Than OSPB				
(\$ millions)				
	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Items that are included in annual General Fund appropriations:				
Senior citizen and disabled veteran property tax ("Homestead") exemption	\$0.1	(\$0.1)	(\$0.2)	\$1.8
Less: Portion used as TABOR refund mechanism	(0.1)	0.1	0.2	(1.8)
Retail marijuana sales tax distributions to local governments	0.0	(2.6)	(3.7)	(2.8)
Business personal property tax exemptions ¹	0.0	(0.1)	1.8	2.2
Cigarette tax rebates to local governments	0.0	(0.4)	(0.5)	(0.5)
Old Age Heat and Fuel and Property Tax Assistance Grants	0.0	2.0	2.4	2.2
State contributions for local volunteer firefighter benefits	0.0	0.0	(0.1)	(0.2)
General Fund appropriations related to certain tobacco tax ("Amendment 35") revenues	(0.0)	0.0	0.0	0.0
Subtotal	(\$0.0)	(\$1.0)	(\$0.0)	\$0.9
Items that are NOT included in annual General Fund appropriations:				
Sales and use tax revenues credited to the Old Age Pension Fund	\$0.0	\$11.4	\$11.0	\$9.8
Sales and use tax revenues credited to the Old Age Pension Health and Medical Fund	0.0	0.0	0.0	0.0
Sales and use tax revenues credited to Older Coloradans Cash Fund	0.0	0.0	0.0	0.0
Cash flow loans to school districts	0.0	22.5	14.2	11.4
Property tax assessed value reductions (SB 22-238)	0.0	33.2	n/a	n/a
Less: Portion used as TABOR refund mechanism	0.0	(2.5)	n/a	n/a
Subtotal	\$0.0	\$64.7	\$25.2	\$21.3
Total	(\$0.0)	\$63.6	\$25.2	\$22.2

APPENDIX E: TRANSFERS AFFECTING GENERAL FUND

GENERAL FUND TRANSFERS (EXCLUDING INFRASTRUCTURE) AND REVENUE CHANGES AS OF SEPTEMBER 2023

BASED ON: LEGISLATIVE COUNCIL STAFF (LCS) FORECAST

(\$ MILLIONS)

	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Transfers to the General Fund				
HB 05-1262 Amendment 35 Tobacco Tax	\$0.7	\$0.6	0.6	0.6
HB 08-1216 Consumer Outreach and Education Program	0.0	0.0	0.0	0.0
SB 13-133/HB 20-1400/SB 22-216/HB 22-1402 Limited Gaming Fund	21.6	23.1	23.5	25.5
SB 17-261 Repeal of Flood Recovery Account	0.0	0.0	0.0	0.0
HB 17-1343 Intellectual and Developmental Disability Services Cash Fund (repeal)	16.9	0.0	0.0	0.0
HB 20-1427 2020 Tax Holding Fund	4.1	4.1	4.1	4.1
SB20B-002 Repeal of Emergency Direct Assistance Grant Fund	0.0	0.0	0.0	0.0
SB 21-209 Repealed Cash Funds	0.1	0.0	0.0	0.0
SB 21-213 Use of Increased Medicaid Match	10.0	8.3	7.4	1.0
SB 21-222 Repeal of Recovery Audit Cash Fund	0.0	0.0	0.0	0.0
SB 21-251 Loan Family Medical Leave Program	0.0	1.5	0.0	0.0
SB 21-260 Community Access Enterprise	0.1	0.0	0.0	0.0
HB 22-1350 Workers, Employers, and Workforce Centers Cash Fund	0.0	0.0	0.0	0.0
HB 23-1272 Decarbonization Tax Credits Administration	0.0	28.7	47.2	48.2
SB 23-215 State Employee Reserve Fund	0.0	4.9	0.0	0.0
Total Transfers In	\$53.5	\$71.3	\$82.7	\$79.3
Transfers Out of/ Diversions from the General Fund				
SB 11-047/HB 13-1001/SB 23-066 Bioscience Income Tax Transfer to OEDIT	17.6	18.4	19.5	20.6
SB 13-254/SB 19-246/HB 20-1420/SB 21-208/SB 22-202/HB 22-1390 Transfers to State Education Fund	290.0	0.0	0.0	0.0
SB 14-215 Marijuana Tax Cash Fund	142.2	140.1	147.6	156.3
HB 14-1016/HB 20-1116 Procurement Technical Assistance Cash Fund	0.2	0.2	0.2	0.0
SB 15-244/SB 17-267 State Public School Fund	24.9	24.6	25.9	27.4
HB 20-1427/Proposition EE 2020 Tax Holding Fund	235.0	209.2	249.5	247.1
SB 21-281 Severance Tax Trust Fund Allocation	9.5	0.0	0.0	0.0
SB 22-036 State Payment Old Hire Death and Disability Benefits	6.7	0.0	0.0	0.0
SB 22-130 Authority For Public-Private Partnerships	15.0	0.0	0.0	0.0
SB 22-151 Safe Crossings for Colorado Wildlife and Motorists	5.0	0.0	0.0	0.0
SB 22-163 Establish State Procurement Equity Program	2.0	0.0	0.0	0.0
SB 22-183 Crime Victims Services	1.0	0.0	0.0	0.0
SB 22-191 Procurement of Information Technology Resources	0.0	0.0	0.0	0.0
SB 22-193 Air Quality Improvement Investments	1.5	0.0	0.0	0.0
SB 22-195 Conservation District Grant Fund	0.1	0.1	0.1	0.1
SB 22-202 State Match for Mill Levy Override Revenue	10.0	0.0	0.0	0.0
SB 22-214 General Fund Transfer to PERA Payment Cash Fund	198.5	0.0	0.0	0.0
SB 22-215/SB 23-283 Infrastructure Investment and Jobs Act Cash Fund	0.0	84.0	0.0	0.0
SB 22-238 State Public School Fund	200.0	0.0	0.0	0.0
HB 22-1001 Reduce Fees For Business Filings	8.4	0.0	0.0	0.0
HB 22-1004 Driver License Fee Reduction	3.9	0.0	0.0	0.0
HB 22-1011 Wildfire Mitigation Incentives for Local Governments	10.0	0.0	0.0	0.0
HB 22-1012 Wildfire Mitigation and Recovery	7.2	0.0	0.0	0.0
HB 22-1115 Prescription Drug Monitoring Program	2.0	0.0	0.0	0.0
HB 22-1132 Regulation and Services for Wildfire Mitigation	0.1	0.0	0.0	0.0
HB 22-1151 Turf Replacement Program	2.0	0.0	0.0	0.0
HB 22-1298 Fee Relief for Nurses, Nurse Aides, and Technicians	11.7	0.0	0.0	0.0
HB 22-1299 Fee Relief for Mental Health Professionals	3.7	0.0	0.0	0.0

APPENDIX E: TRANSFERS AFFECTING GENERAL FUND

GENERAL FUND TRANSFERS (EXCLUDING INFRASTRUCTURE) AND REVENUE CHANGES AS OF SEPTEMBER 2023

BASED ON: LEGISLATIVE COUNCIL STAFF (LCS) FORECAST

(\$ MILLIONS)

	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
HB 22-1381 CO Energy Office Geothermal Grant Program	12.0	0.0	0.0	0.0
HB 22-1382 Support Dark Sky Designation and Promotion	0.0	0.0	0.0	0.0
HB 22-1394 Fund Just Transition Community & Worker Supports	15.0	0.0	0.0	0.0
HB 22-1408 Modify Incentives for Film Production	2.0	0.0	0.0	0.0
SB 23-001 Public-Private Collaborations for Housing	0.0	5.0	0.0	0.0
SB 23-005 Forestry and Wildfire Mitigation Task Force	1.0	1.0	1.0	1.0
SB 23-044 Veterinary Education Loan Repayment Program	0.0	0.5	0.0	0.0
SB 23-056 Compensatory Direct Distribution to PERA	0.0	10.0	0.0	0.0
SB 23-137 Transfer to Colorado Economic Development Fund	5.0	0.0	0.0	0.0
SB 23-141 Transfers for Capital Construction (to DMVA real estate procees acct)	4.9	0.0	0.0	0.0
SB 23-161 Firefighting Aircraft	26.0	0.0	0.0	0.0
SB 23-166 Wildfire Resiliency Code Board	0.0	0.3	0.0	0.0
SB 23-199 Marijuana Cash Fund	0.0	0.0	0.0	0.0
SB 23-205 Universal High School Scholarship Program	0.0	25.0	0.0	0.0
SB 23-246 State Emergency Reserve	20.0	0.0	0.0	0.0
SB 23-255 Wolf Depredation Compensation Fund	0.0	0.2	0.4	0.4
SB 23-257 Auto Theft Prevention Cash Fund	0.0	5.0	0.0	0.0
SB 23-263 Natural Disaster Mitigation Enterprise	0.0	0.0	0.0	0.0
SB 23-275 Wild Horse Management Project	1.5	0.0	0.0	0.0
HB 23-1041 Prohibit Greyhound Wagering	0.0	0.0	0.0	0.1
HB 23-1107 Crime Victim Services	0.0	3.0	0.0	0.0
HB 23-1269 Extended Stay & Boarding Permits	0.0	0.0	0.0	0.0
HB 23-1273 Wildfire Resilient Homes Grant Program	0.0	0.1	0.0	0.0
HB 23-1290 Proposition EE Revenue Retention	0.0	0.0	0.0	0.0
HB 23-1305 Continue Health Benefits in Work-related Death	0.0	0.2	0.2	0.2
Total Transfer Out	\$1,295.7	\$526.9	\$444.3	\$453.1
Net General Fund Impact	(\$1,242.2)	(\$455.7)	(\$361.5)	(\$373.7)

APPENDIX E: TRANSFERS AFFECTING GENERAL FUND

GENERAL FUND TRANSFERS (EXCLUDING INFRASTRUCTURE) AND REVENUE CHANGES AS OF SEPTEMBER 2023

BASED ON: **OFFICE OF STATE PLANNING AND BUDGETING (OSPB) FORECAST**

(\$ MILLIONS)

	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Transfers to the General Fund				
HB 05-1262 Amendment 35 Tobacco Tax	\$0.7	\$0.6	\$0.6	\$0.6
HB 08-1216 Consumer Outreach and Education Program	0.0	0.0	0.0	0.0
SB 13-133/HB 20-1400/SB 22-216/HB 22-1402 Limited Gaming Fund	21.6	22.1	23.7	25.3
SB 17-261 Repeal of Flood Recovery Account	0.0	0.0	0.0	0.0
HB 17-1343 Intellectual and Developmental Disability Services Cash Fund (repeal)	16.9	0.0	0.0	0.0
HB 20-1427 2020 Tax Holding Fund	4.1	4.1	4.1	4.1
SB20B-002 Repeal of Emergency Direct Assistance Grant Fund	0.0	0.0	0.0	0.0
SB 21-209 Repealed Cash Funds	0.1	0.0	0.0	0.0
SB 21-213 Use of Increased Medicaid Match	10.0	0.0	0.0	0.0
SB 21-222 Repeal of Recovery Audit Cash Fund	0.0	0.0	0.0	0.0
SB 21-251 Loan Family Medical Leave Program	0.0	1.5	0.0	0.0
SB 21-260 Community Access Enterprise	0.1	0.0	0.0	0.0
HB 22-1350 Workers, Employers, and Workforce Centers Cash Fund	0.0	0.0	0.0	0.0
HB 23-1272 Decarbonization Tax Credits Administration	0.0	12.2	25.0	27.3
SB 23-215 State Employee Reserve Fund	0.0	4.9	0.0	0.0
Total Transfers In	\$53.5	\$45.4	\$53.4	\$57.3
Transfers Out of/ Diversions from the General Fund				
SB 11-047/HB 13-1001/SB 23-066 Bioscience Income Tax Transfer to OEDIT	17.6	7.0	7.0	7.0
SB 13-254/SB 19-246/HB 20-1420/SB 21-208/SB 22-202/HB 22-1390 Transfers to State Education Fund	290.0	0.0	0.0	0.0
SB 14-215 Marijuana Tax Cash Fund	142.2	156.9	171.3	174.7
HB 14-1016/HB 20-1116 Procurement Technical Assistance Cash Fund	0.2	0.2	0.2	0.0
SB 15-244/SB 17-267 State Public School Fund	24.9	27.5	30.0	30.6
HB 20-1427/Proposition EE 2020 Tax Holding Fund	235.0	194.2	215.2	210.5
SB 21-281 Severance Tax Trust Fund Allocation	9.5	0.0	0.0	0.0
SB 22-036 State Payment Old Hire Death and Disability Benefits	6.7	0.0	0.0	0.0
SB 22-130 Authority For Public-Private Partnerships	15.0	0.0	0.0	0.0
SB 22-151 Safe Crossings for Colorado Wildlife and Motorists	5.0	0.0	0.0	0.0
SB 22-163 Establish State Procurement Equity Program	2.0	0.0	0.0	0.0
SB 22-183 Crime Victims Services	1.0	0.0	0.0	0.0
SB 22-191 Procurement of Information Technology Resources	0.0	0.0	0.0	0.0
SB 22-193 Air Quality Improvement Investments	1.5	0.0	0.0	0.0
SB 22-195 Conservation District Grant Fund	0.1	0.1	0.1	0.1
SB 22-202 State Match for Mill Levy Override Revenue	10.0	0.0	0.0	0.0
SB 22-214 General Fund Transfer to PERA Payment Cash Fund	198.5	0.0	0.0	0.0
SB 22-215/SB 23-283 Infrastructure Investment and Jobs Act Cash Fund	0.0	84.0	0.0	0.0
SB 22-238 State Public School Fund	200.0	0.0	0.0	0.0
HB 22-1001 Reduce Fees For Business Filings	8.4	0.0	0.0	0.0
HB 22-1004 Driver License Fee Reduction	3.9	0.0	0.0	0.0
HB 22-1011 Wildfire Mitigation Incentives for Local Governments	10.0	0.0	0.0	0.0
HB 22-1012 Wildfire Mitigation and Recovery	7.2	0.0	0.0	0.0
HB 22-1115 Prescription Drug Monitoring Program	2.0	0.0	0.0	0.0
HB 22-1132 Regulation and Services for Wildfire Mitigation	0.1	0.0	0.0	0.0
HB 22-1151 Turf Replacement Program	2.0	0.0	0.0	0.0
HB 22-1298 Fee Relief for Nurses, Nurse Aides, and Technicians	11.7	0.0	0.0	0.0

APPENDIX E: TRANSFERS AFFECTING GENERAL FUND

GENERAL FUND TRANSFERS (EXCLUDING INFRASTRUCTURE) AND REVENUE CHANGES AS OF SEPTEMBER 2023

BASED ON: OFFICE OF STATE PLANNING AND BUDGETING (OSPB) FORECAST

(\$ MILLIONS)

	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
HB 22-1299 Fee Relief for Mental Health Professionals	3.7	0.0	0.0	0.0
HB 22-1381 CO Energy Office Geothermal Grant Program	12.0	0.0	0.0	0.0
HB 22-1382 Support Dark Sky Designation and Promotion	0.0	0.0	0.0	0.0
HB 22-1394 Fund Just Transition Community & Worker Supports	15.0	0.0	0.0	0.0
HB 22-1408 Modify Incentives for Film Production	2.0	0.0	0.0	0.0
SB 23-001 Public-Private Collaborations for Housing	0.0	5.0	0.0	0.0
SB 23-005 Forestry and Wildfire Mitigation Task Force	1.0	1.0	1.0	0.0
SB 23-044 Veterinary Education Loan Repayment Program	0.0	0.5	0.0	0.0
SB 23-056 Compensatory Direct Distribution to PERA	0.0	10.0	0.0	0.0
SB 23-137 Transfer to Colorado Economic Development Fund	5.0	0.0	0.0	0.0
SB 23-141 Transfers for Capital Construction (to DMVA real estate procees acct)	4.9	0.0	0.0	0.0
SB 23-161 Firefighting Aircraft	26.0	0.0	0.0	0.0
SB 23-166 Wildfire Resiliency Code Board	0.0	0.3	0.0	0.0
SB 23-199 Marijuana Cash Fund	0.0	0.0	0.0	0.0
SB 23-205 Universal High School Scholarship Program	0.0	25.0	0.0	0.0
SB 23-246 State Emergency Reserve	20.0	0.0	0.0	0.0
SB 23-255 Wolf Depredation Compensation Fund	0.0	0.2	0.4	0.4
SB 23-257 Auto Theft Prevention Cash Fund	0.0	5.0	0.0	0.0
SB 23-263 Natural Disaster Mitigation Enterprise	0.0	0.0	0.0	0.0
SB 23-275 Wild Horse Management Project	1.5	0.0	0.0	0.0
HB 23-1041 Prohibit Greyhound Wagering	0.0	0.0	0.0	0.0
HB 23-1107 Crime Victim Services	0.0	3.0	0.0	0.0
HB 23-1269 Extended Stay & Boarding Permits	0.0	0.0	0.0	0.0
HB 23-1273 Wildfire Resilient Homes Grant Program	0.0	0.1	0.0	0.0
HB 23-1290 Proposition EE Revenue Retention	0.0	0.0	0.0	0.0
HB 23-1305 Continue Health Benefits in Work-related Death	0.0	0.2	0.2	0.2
Total Transfer Out	\$1,295.7	\$520.1	\$425.3	\$423.4
Net General Fund Impact	(\$1,242.2)	(\$474.7)	(\$371.9)	(\$366.1)

APPENDIX E: TRANSFERS AFFECTING GENERAL FUND

GENERAL FUND TRANSFERS (EXCLUDING INFRASTRUCTURE) AND REVENUE CHANGES AS OF SEPTEMBER 2023				
DIFFERENCES: LCS HIGHER/(LOWER) THAN OSPB				
(\$ MILLIONS)				
	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Transfers to the General Fund				
HB 05-1262 Amendment 35 Tobacco Tax	(\$0.0)	\$0.0	\$0.0	\$0.0
HB 08-1216 Consumer Outreach and Education Program	0.0	0.0	0.0	0.0
SB 13-133/HB 20-1400/SB 22-216/HB 22-1402 Limited Gaming Fund	0.0	1.1	(0.2)	0.2
SB 17-261 Repeal of Flood Recovery Account	0.0	0.0	0.0	0.0
HB 17-1343 Intellectual and Developmental Disability Services Cash Fund (repeal)	0.0	0.0	0.0	
HB 20-1427 2020 Tax Holding Fund	(0.0)	(0.0)	(0.0)	(0.0)
SB20B-002 Repeal of Emergency Direct Assistance Grant Fund				
SB 21-209 Repealed Cash Funds	0.0	0.0	0.0	0.0
SB 21-213 Use of Increased Medicaid Match				
SB 21-222 Repeal of Recovery Audit Cash Fund				
SB 21-251 Loan Family Medical Leave Program	0.0	0.0	0.0	0.0
SB 21-260 Community Access Enterprise				
HB 22-1350 Workers, Employers, and Workforce Centers Cash Fund	0.0	0.0	0.0	0.0
HB 23-1272 Decarbonization Tax Credits Administration	0.0	16.5	22.2	20.9
SB 23-215 State Employee Reserve Fund	0.0	0.0	0.0	0.0
Total Transfers In	(\$0.0)	\$25.8	\$29.3	\$22.1
Transfers Out of/ Diversions from the General Fund				
	\$0.0	\$0.0	\$0.0	\$0.0
SB 11-047/HB 13-1001/SB 23-066 Bioscience Income Tax Transfer to OEDIT	0.0	11.4	12.5	13.6
SB 13-254/SB 19-246/HB 20-1420/SB 21-208/SB 22-202/HB 22-1390 Transfers to State Education Fund	0.0	0.0	0.0	0.0
SB 14-215 Marijuana Tax Cash Fund	0.0	(16.8)	(23.7)	(18.4)
HB 14-1016/HB 20-1116 Procurement Technical Assistance Cash Fund	0.0	0.0	0.0	0.0
SB 15-244/SB 17-267 State Public School Fund	0.0	(2.9)	(4.2)	(3.2)
HB 20-1427/Proposition EE 2020 Tax Holding Fund	0.0	15.0	34.3	36.6
SB 21-281 Severance Tax Trust Fund Allocation	(0.0)	0.0	0.0	0.0
SB 22-036 State Payment Old Hire Death and Disability Benefits	0.0	0.0	0.0	0.0
SB 22-130 Authority For Public-Private Partnerships	0.0	0.0	0.0	0.0
SB 22-151 Safe Crossings for Colorado Wildlife and Motorists	0.0	0.0	0.0	0.0
SB 22-163 Establish State Procurement Equity Program	0.0	0.0	0.0	0.0
SB 22-183 Crime Victims Services	0.0	0.0	0.0	0.0
SB 22-191 Procurement of Information Technology Resources	0.0	0.0	0.0	0.0
SB 22-193 Air Quality Improvement Investments	0.0	0.0	0.0	0.0
SB 22-195 Conservation District Grant Fund	0.0	0.0	0.0	0.0
SB 22-202 State Match for Mill Levy Override Revenue	0.0	0.0	0.0	0.0
SB 22-214 General Fund Transfer to PERA Payment Cash Fund	0.0	0.0	0.0	0.0
SB 22-215/SB 23-283 Infrastructure Investment and Jobs Act Cash Fund	0.0	0.0	0.0	0.0
SB 22-238 State Public School Fund	0.0	0.0	0.0	0.0
HB 22-1001 Reduce Fees For Business Filings	0.0	0.0	0.0	0.0
HB 22-1004 Driver License Fee Reduction	0.0	0.0	0.0	0.0
HB 22-1011 Wildfire Mitigation Incentives for Local Governments	0.0	0.0	0.0	0.0
HB 22-1012 Wildfire Mitigation and Recovery	0.0	0.0	0.0	0.0
HB 22-1115 Prescription Drug Monitoring Program	0.0	0.0	0.0	0.0
HB 22-1132 Regulation and Services for Wildfire Mitigation	0.0	0.0	0.0	0.0
HB 22-1151 Turf Replacement Program	0.0	0.0	0.0	0.0
HB 22-1298 Fee Relief for Nurses, Nurse Aides, and Technicians	0.0	0.0	0.0	0.0
HB 22-1299 Fee Relief for Mental Health Professionals	0.0	0.0	0.0	0.0
HB 22-1381 CO Energy Office Geothermal Grant Program	0.0	0.0	0.0	0.0
HB 22-1382 Support Dark Sky Designation and Promotion	0.0	0.0	0.0	0.0
HB 22-1394 Fund Just Transition Community & Worker Supports	0.0	0.0	0.0	0.0

APPENDIX E: TRANSFERS AFFECTING GENERAL FUND

GENERAL FUND TRANSFERS (EXCLUDING INFRASTRUCTURE) AND REVENUE CHANGES AS OF SEPTEMBER
2023

DIFFERENCES: **LCS HIGHER/(LOWER) THAN OSPB**

(\$ MILLIONS)

	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
HB 22-1408 Modify Incentives for Film Production	0.0	0.0	0.0	0.0
SB 23-001 Public-Private Collaborations for Housing	0.0	0.0	0.0	0.0
SB 23-005 Forestry and Wildfire Mitigation Task Force	0.0	0.0	0.0	1.0
SB 23-044 Veterinary Education Loan Repayment Program	0.0	0.0	0.0	0.0
SB 23-056 Compensatory Direct Distribution to PERA	0.0	0.0	0.0	0.0
SB 23-137 Transfer to Colorado Economic Development Fund	0.0	0.0	0.0	0.0
SB 23-141 Transfers for Capital Construction (to DMVA real estate procees acct)	0.0	0.0	0.0	0.0
SB 23-161 Firefighting Aircraft	0.0	0.0	0.0	0.0
SB 23-166 Wildfire Resiliency Code Board	0.0	0.0	0.0	0.0
SB 23-199 Marijuana Cash Fund	0.0	0.0	0.0	0.0
SB 23-205 Universal High School Scholarship Program	0.0	0.0	0.0	0.0
SB 23-246 State Emergency Reserve	0.0	0.0	0.0	0.0
SB 23-255 Wolf Depredation Compensation Fund	0.0	0.0	0.0	0.0
SB 23-257 Auto Theft Prevention Cash Fund	0.0	0.0	0.0	0.0
SB 23-263 Natural Disaster Mitigation Enterprise	0.0	0.0	0.0	0.0
SB 23-275 Wild Horse Management Project	0.0	0.0	0.0	0.0
HB 23-1041 Prohibit Greyhound Wagering	0.0	0.0	0.0	0.1
HB 23-1107 Crime Victim Services	0.0	0.0	0.0	0.0
HB 23-1269 Extended Stay & Boarding Permits	0.0	0.0	0.0	0.0
HB 23-1273 Wildfire Resilient Homes Grant Program	0.0	0.0	0.0	0.0
HB 23-1290 Proposition EE Revenue Retention	0.0	0.0	0.0	0.0
HB 23-1305 Continue Health Benefits in Work-related Death	0.0	0.0	0.0	0.0
Total Transfer Out	\$0.0	\$6.8	\$19.0	\$29.7
Net General Fund Impact	(\$0.1)	\$19.1	\$10.4	(\$7.6)

APPENDIX E: TRANSFERS AFFECTING GENERAL FUND

GENERAL FUND TRANSFERS FOR TRANSPORTATION AND CAPITAL CONSTRUCTION AS OF SEPTEMBER 2023
 BASED ON: **LEGISLATIVE COUNCIL STAFF FORECAST**
 (\$ MILLIONS)

	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Transfers Out of the General Fund for Transportation				
SB 21-260 Sustainability of the Transportation System	\$2.5	\$0.0	\$117.5	\$117.5
SB 21-265 Transfer from General Fund to State Highway Fund	0.0	0.0	0.0	0.0
SB 22-176 Early State Front Range Passenger Rail Funding	7.0	0.0	0.0	0.0
SB 22-180 S.B. 22-180 Programs to Reduce Ozone Through Increased Transit	0.0	0.0	0.0	0.0
HB 22-1351 Temporarily Reduce Road User Charges	78.5	0.0	0.0	0.0
HB 22-1411 Money from Coronavirus State Fiscal Recovery Fund	0.0	0.0	0.0	0.0
SB 23-283 Mechanisms for Federal Infrastructure Funding	0.0	5.0	0.0	0.0
Total Transfers Out for Transportation	\$88.0	\$5.0	\$117.5	\$117.5
Transfers Out of the General Fund for Capital Construction				
HB 15-1344 CSU National Western Campus COP Fund (Section 23-31-902 (2), C.R.S.)	17.5	17.5	17.5	17.5
HB 15-1344 Capitol Complex Master Plan Implementation Fund (Section 24-75-307 (1), C.R.S.)	2.5	2.5	2.5	2.5
SB 21-064 Retaliation Against An Elected Official	0.0	0.0	0.0	0.0
SB 21-224 Capital-related Transfers of Money	0.0	0.0	0.0	0.0
HB 22-1195 Capital-related transfers of money	0.0	0.0	0.0	0.0
HB 22-1340 Capital-related Transfers of Money	462.2	0.0	0.0	0.0
SB 23-141 Transfers for Capital Construction	6.1	0.0	0.0	0.0
SB 23-243 General Fund transfers to CCF	0.0	294.2	0.0	0.0
SB 23-294 Increase General Fund Transfers to CCF	0.0	18.2	0.0	0.0
Total Transfers Out for Capital Construction	\$488.3	\$332.4	\$20.0	\$20.0

Note: The September 2023 OSPB forecast was identical to the LCS forecast for these transfers.