

MEMORANDUM



JOINT BUDGET COMMITTEE

TO Joint Budget Committee Members
FROM John Ziegler, JBC Staff
DATE March 20, 2017
SUBJECT Referendum C Recommendation for FY 2017-18 Long Bill

Staff recommends that the Committee:

1. **Include an increase of \$25.1 million GFE and a decrease of \$25.1 million GF for FY 2015-16.** This recommendation is based on the estimate included in the LCS March 2017 revenue forecast which anticipates GFE TABOR revenues of \$2,396.8 million. The following Table reflects the adjustments that need to be made to GFE appropriations for FY 2015-16:

Department	GFE Appropriation	GF Appropriation
Health Care Policy and Finance	\$8,366,667	(\$8,366,667)
Education - Preschool Through 12th Grade	8,366,667	(8,366,667)
Higher Education	8,366,667	(8,366,667)
Local Affairs - Retirement for Firefighters and Police Officers	0	0
Transportation Projects	0	0
Total Adjustments	\$25,100,000	(\$25,100,000)

2. **Include a decrease of \$130.9 million GFE and an increase of \$130.9 million GF for FY 2016-17.** This recommendation is based on the estimate included in the LCS March 2017 revenue forecast which anticipates GFE TABOR revenues of \$2,435.2 million. The following Table reflects the adjustments that need to be made to GFE appropriations for FY 2016-17:

Department	GFE Appropriation	GF Appropriation
Health Care Policy and Finance	(\$43,633,333)	\$43,633,333
Education - Preschool Through 12th Grade	(43,633,333)	43,633,333
Higher Education	(43,633,333)	43,633,333
Local Affairs - Retirement for Firefighters and Police Officers	0	0
Transportation Projects	0	0
Total Adjustments	(\$130,900,000)	\$130,900,000

3. **Include an appropriation of \$2,713.8 million GFE for FY 2017-18.** This recommendation is based on the estimate included in the LCS March 2017 revenue forecast. The following Table reflects the amount of GFE appropriations that need to be made for FY 2017-18:

Department	GFE Appropriation
Health Care Policy and Finance	\$923,068,333
Education - Preschool Through 12th Grade	923,068,333
Higher Education	862,933,333
Local Affairs - Retirement for Firefighters and Police Officers	4,230,000
Transportation Projects	500,000
Total Adjustments	\$2,713,800,000