

# MEMORANDUM

**TO:** JBC Members  
**FROM:** John Ziegler, JBC Staff  
**SUBJECT:** Referendum C Recommendation for FY 2014-15 Long Bill  
**DATE:** March 19, 2014

Staff recommends that the Committee:

1. **Include an increase of \$378.5 million General Fund Exempt (GFE) appropriation and a decrease of \$378.5 million General Fund (GF) for FY 2012-13.** The recommendation for FY 2012-13 is based on the State Auditor's Schedule of Computations Required Under Article X, Section 20, of the State Constitution (TABOR) dated February 2014 that indicates the GFE for FY 2012-13 was \$1,859,874,521. The following Table reflects the adjustments that need to be made to GFE appropriations for FY 2012-13:

| Department  | GFE<br>Appropriation | GF<br>Appropriation |
|---|----------------------|---------------------|
| Health Care Policy and Finance                                  | \$126,158,174        | (\$126,158,174)     |
| Education - Preschool Through 12th Grade                        | 126,158,174          | (126,158,174)       |
| Higher Education  | 126,158,174          | (126,158,174)       |
| Local Affairs - Retirement for Firefighters and Police Officers | 0                    | 0                   |
| Transportation Projects   | 0                    | 0                   |
| Total Adjustments   | \$378,474,522        | (\$378,474,522)     |

2. **Include an increase of \$499.5 million GFE and a decrease of \$499.5 million GF for FY 2013-14.** This recommendation is based on the estimate included in the OSPB March 2014 revenue forecast which anticipates GFE TABOR revenues of \$1,871.4 million. The following Table reflects the adjustments that need to be made to GFE appropriations for FY 2013-14:

| Department  | GFE<br>Appropriation | GF<br>Appropriation |
|---|----------------------|---------------------|
| Health Care Policy and Finance                                  | \$172,393,873        | (\$172,393,873)     |
| Education - Preschool Through 12th Grade                        | 172,393,873          | (172,393,873)       |
| Higher Education  | 154,733,333          | (154,733,333)       |
| Local Affairs - Retirement for Firefighters and Police Officers | 0                    | 0                   |
| Transportation Projects   | 0                    | 0                   |
| Total Adjustments   | \$499,521,079        | (\$499,521,079)     |

3. **Include an appropriation of \$2,077.2 million GFE for FY 2014-15.** This recommendation is based on the estimate included in the OSPB March 2014 revenue forecast. The following Table reflects the amount of GFE appropriations that need to be made for FY 2014-15:

| <b>Department</b>   | <b>GFE<br/>Appropriation</b> |
|---|------------------------------|
| Health Care Policy and Finance                                  | \$710,835,957                |
| Education - Preschool Through 12th Grade                        | 710,835,957                  |
| Higher Education  | 650,733,333                  |
| Local Affairs - Retirement for Firefighters and Police Officers | 4,294,753                    |
| Transportation Projects   | 500,000                      |
| <b>Total Adjustments</b>  | <b>\$2,077,200,000</b>       |