

MEMORANDUM

TO: JBC Members
FROM: John Ziegler, JBC Staff
SUBJECT: Referendum C Recommendation for FY 2015-16 Long Bill
DATE: March 19, 2015

Staff recommends that the Committee:

1. **Include an increase of \$253.9 million General Fund Exempt (GFE) appropriation and a decrease of \$253.9 million General Fund (GF) for FY 2013-14.** The recommendation for FY 2013-14 is based on the State Auditor's Schedule of Computations Required Under Article X, Section 20, of the State Constitution (TABOR) dated February 2015 that indicates the GFE for FY 2013-14 was \$2,125,318,855. The following Table reflects the adjustments that need to be made to GFE appropriations for FY 2013-14:

Department	GFE Appropriation	GF Appropriation
Health Care Policy and Finance	\$84,639,618	(\$84,639,618)
Education - Preschool Through 12th Grade	84,639,618	(84,639,618)
Higher Education	84,639,619	(84,639,619)
Local Affairs - Retirement for Firefighters and Police Officers	0	0
Transportation Projects	0	0
Total Adjustments	\$253,918,855	(\$253,918,855)

2. **Include an increase of \$306.9 million GFE and a decrease of \$306.9 million GF for FY 2014-15.** This recommendation is based on the estimate included in the LCS March 2015 revenue forecast which anticipates GFE TABOR revenues of \$2,384.1 million. The following Table reflects the adjustments that need to be made to GFE appropriations for FY 2014-15:

Department	GFE Appropriation	GF Appropriation
Health Care Policy and Finance	\$102,300,000	(\$102,300,000)
Education - Preschool Through 12th Grade	102,300,000	(102,300,000)
Higher Education	102,300,000	(102,300,000)
Local Affairs - Retirement for Firefighters and Police Officers	0	0
Transportation Projects	0	0
Total Adjustments	\$306,900,000	(\$306,900,000)

3. **Include an appropriation of \$2,489.0 million GFE for FY 2015-16.** This recommendation is based on the estimate included in the LCS March 2015 revenue forecast. The following Table reflects the amount of GFE appropriations that need to be made for FY 2015-16:

Department	GFE Appropriation
Health Care Policy and Finance	\$848,124,468
Education - Preschool Through 12th Grade	848,124,468
Higher Education	788,000,000
Local Affairs - Retirement for Firefighters and Police Officers	4,251,065
Transportation Projects	500,000
Total Adjustments	\$2,489,000,001