

MEMORANDUM

TO: JBC Members
FROM: John Ziegler, JBC Staff
SUBJECT: Referendum C Recommendation for FY 2016-17 Long Bill
DATE: March 23, 2016

Staff recommends that the Committee:

1. **Not change the General Fund Exempt (GFE) appropriation for FY 2014-15.** The recommendation for a change to the FY 2014-15 will eventually be based on the State Auditor's Schedule of Computations Required Under Article X, Section 20, of the State Constitution (TABOR). This report is typically released in February each year. However, the FY 2014-15 report will not be released until mid-June 2016. Therefore, the amount will for FY 2014-15 will not be able to be adjusted until the 2017 session.
2. **Include a decrease of \$117.3 million GFE and an increase of \$117.3 million GF for FY 2015-16.** This recommendation is based on the estimate included in the LCS March 2016 revenue forecast which anticipates GFE TABOR revenues of \$2,371.7 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	(\$39,100,001)	\$39,100,001
Education - Preschool Through 12th Grade	(39,100,001)	39,100,001
Higher Education	(39,100,000)	39,100,000
Local Affairs - Retirement for Firefighters and Police Officers	0	0
Transportation Projects	0	0
Total Adjustments	(\$117,300,001)	\$117,300,001

3. **Include an appropriation of \$2,566.1 million GFE for FY 2016-17.** This recommendation is based on the estimate included in the LCS March 2016 revenue forecast. The following Table reflects the amount of GFE appropriations that need to be made for FY 2016-17:

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Department	GFE Appropriation
Health Care Policy and Finance	\$873,625,533
Education - Preschool Through 12th Grade	873,625,533
Higher Education	813,700,000
Local Affairs - Retirement for Firefighters and Police Officers	4,648,935
Transportation Projects	500,000
Total Adjustments	\$2,566,100,000