

**JOINT BUDGET COMMITTEE  
TABOR Reserve and Reserve Requirement  
FY 2020-21**

	<b>STAFF RECOMMENDATION</b>			
	<b>FY 2020-21 HB 20-1360</b>		<b>FY 2019-20 SB 19-207</b>	
<b>TABOR RESERVE</b>				
<b><u>Cash Fund Balances Listed in Headnote:</u></b>				
Disaster Emergency Fund	a)	\$75,000,000		\$0
Controlled Maintenance Trust Fund	b)	73,000,000 *	b)	96,038,807
Unclaimed Property Tourism Promotion Trust Fund	c)	5,000,000	c)	5,000,000
Colorado Water Conservation Board Construction Fund	d)	33,000,000	e)	33,000,000
Major Medical Insurance Fund	e)	63,000,000	a)	70,000,000
Severance Tax Perpetual Base Fund		0	d)	33,000,000
Wildlife Cash Fund**		<u>0</u>	f)	<u>34,000,000</u>
Subtotal: Cash Funds		<b>\$249,000,000</b>	60.9%	<b>\$271,038,807</b> 60.3%
<b>State Properties, value up to:</b>		<b>\$160,000,000</b>	39.1%	<b>\$178,648,163</b> 39.7%
<b><u>Value of State Properties Listed in Headnote:</u></b>				
State Parking Garage (1350 Lincoln Street, Denver)		\$11,986,350		\$11,986,350
Legislative Services Building (200 E 14th Ave, Denver)		17,357,350		17,357,350
Centennial Building (1313 Sherman Street, Denver)		37,308,975		37,308,975
State Services Building (1525 Sherman Street, Denver)		44,879,625		44,879,625
Human Services Building (1575 Sherman Street, Denver)		32,180,900		32,180,900
Capitol Annex Building (1375 Sherman Street, Denver)		28,930,625		28,930,625
Grant Street Building (1570 Grant Street, Denver)		<u>6,004,338</u>		<u>6,004,338</u>
Subtotal: State Properties		\$178,648,163		\$178,648,163
<b>TOTAL</b>		<b>\$409,000,000</b>		<b>\$449,686,970</b>
TABOR Reserve Requirement		\$384,600,000		\$446,400,000
LCS Forecast		LCS May 2020 update, \$364.5 million (p. 8)		<b>LCS \$446.4 million March 2019 (p. 16)</b>
OSPB Forecast		<b>OSPB May 2020 update, \$384.6 million (p. 31)</b>		OSPB \$448.9 million March 2019 (p.31)

* Controlled Maintenance Trust Fund Balance as of 1/31/20	\$	97,497,129
Less transfer out via Executive Order #032		(23,000,000)
Cushion		(1,497,129)
TABOR Designation Proposed by OSPB	\$	<b>73,000,000</b>