

# MEMORANDUM



## JOINT BUDGET COMMITTEE

TO Members of the Joint Budget Committee  
FROM Andrea Uhl, JBC Staff (303-866-4956)  
DATE March 20, 2024  
SUBJECT Various Comebacks

### Capital Construction:

- Staff recommends approval of the \$500,000 General Fund Exempt transfer to Capital Construction Fund for transportation projects as requested by OSPB and recommended by the CDC. This transfer occurs every year to meet the requirements of using Referendum C funds for transportation projects.
- Capital Transfer Bill **LLS 1138.01** – a final draft is not ready yet (and may change based on updated Capital Construction decisions), but staff requests the Committee move to introduce the bill and determine sponsorship at this time.

As it stands right now, the bill will include the following:

- \$143,590,878 from the General Fund to the Capital Construction Fund;
- \$70,811,334 from the General Fund to the IT subaccount of the Capital Construction Fund;
- \$99,034,239 from the Controlled Maintenance Trust Fund to the Capital Construction Fund; and
- \$500,000 from the General Fund Exempt Account to the Capital Construction Fund.

### School Finance

- Finalizing the number of funded TREP slots caused total program to increase to \$9,699,845,313 as expected, but shifted \$54,126 from the state share to the local share compared to what was previously presented. The shift is due to the impact of fully-funded districts on the formula.

**The final recommended cash funds splits to be included in the Long Bill are as follows:**

Staff Rec. Fund Sources for State Share of Districts' Total Program (March 19)			
	FY 2023-24 Appropriation (Adjusted)	FY 2024-25 Recommendation	Annual Change
<b>Local Share</b>	<b>\$4,177,967,864</b>	<b>\$4,587,939,596</b>	<b>\$409,971,732</b>
<b>State Share</b>	<b>\$4,996,063,570</b>	<b>\$5,111,905,717</b>	<b>\$115,842,147</b>
General Fund	4,238,686,861	4,238,686,861	0
Cash Funds - State Education Fund	461,598,845	793,773,089	332,174,244
Cash Funds - State Public School Fund	295,777,864	79,445,768	(216,332,096)
<b>Total Program</b>	<b>\$9,174,031,434</b>	<b>\$9,699,845,313</b>	<b>\$525,813,879</b>