

JOINT BUDGET COMMITTEE



OVERVIEW OF FY 2021-22 SUPPLEMENTAL REQUESTS AND THE DECEMBER 2021 REVENUE FORECASTS

JBC WORKING DOCUMENT - SUBJECT TO CHANGE
STAFF RECOMMENDATION DOES NOT REPRESENT COMMITTEE DECISION

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OVERVIEW OF FY 2021-22 SUPPLEMENTAL REQUESTS

PROCESS FOR MAKING MID-YEAR BUDGET ADJUSTMENTS

In June and September 2021, the Joint Budget Committee (JBC) received and acted on *interim* requests for mid-year appropriation adjustments (called “supplemental requests”). On January 3, 2022, the Governor, Judicial Branch agencies, and independent elected officials submitted *regular* supplemental requests. Over the next several days the JBC will consider these supplemental requests and some related policy proposals. Please note that this document does not reflect supplemental requests that may be submitted on Tuesday, January 18¹.

On Monday, January 24, agencies will have an opportunity to ask the JBC to reconsider actions taken on these requests by submitting “comebacks”. On that same day the JBC will also consider any recommendations from JBC Staff to correct or modify previous actions. Once the JBC has finalized decisions concerning mid-year adjustments, JBC staff will draft a supplemental bill for each affected department. Staff in the Office of Legislative Legal Services (OLLS) will draft bills to make any statutory changes that are necessary to implement approved mid-year adjustments (e.g., transfers from the General Fund to another fund require a statutory change). The JBC will review and vote on these OLLS bill drafts. The supplemental bills and the other bills that are needed to implement mid-year budget changes will be introduced in the House by the Monday, February 7.

Please note that the JBC may consider additional mid-year adjustments in February and March (e.g., adjustments that may be necessary based on the Medicaid caseload and expenditure forecast that will be submitted in mid-February). Any additional approved mid-year adjustments can be included as separate sections within the 2022 Long Bill or in a separate bill that is introduced with the Long Bill.

REQUESTED MID-YEAR CHANGES AND BUDGET AMENDMENTS

The existing FY 2021-22 operating budget includes General Fund appropriations totaling \$12.5 billion. Table 1 lists the mid-year General Fund appropriation changes that have been requested to date by each department. **Overall, department supplemental requests *decrease* General Fund appropriations for FY 2021-22 by \$103.2 million (0.8 percent).**

DEPARTMENT	CURRENT APPROPRIATION	REQUESTED CHANGES	ADJUSTED APPROPRIATION	PERCENTAGE CHANGE
Agriculture	\$13,402,194	(\$4,055)	\$13,398,139	(0.0%)
Corrections	867,647,658	1,629,528	869,277,186	0.2%
Education	4,294,112,839	71,825	4,294,184,664	0.0%
Governor	64,227,994	675,107	64,903,101	1.1%
Health Care Policy and Financing	3,346,715,726	(104,874,785)	3,241,840,941	(3.1%)
Higher Education	1,216,230,141	0	1,216,230,141	0.0%
Human Services	1,108,252,446	1,951,464	1,110,203,910	0.2%
Judicial	624,209,011	(3,656,120)	620,552,891	(0.6%)

¹ Pursuant to Section 2-3-208 (3)(b), C.R.S., three sets of supplemental requests are due January 15 (or the next business day) rather than January 2. These include: the Department of Education’s request related to the State share of school districts’ “total program” funding; and requests related to changes in caseload submitted by the Department of Corrections and the Department of Human Services’ Division of Youth Services.

TABLE 1
GENERAL FUND OPERATING APPROPRIATIONS FOR FY 2021-22 AND
RECOMMENDED MID-YEAR CHANGES

DEPARTMENT	CURRENT APPROPRIATION	REQUESTED CHANGES	ADJUSTED APPROPRIATION	PERCENTAGE CHANGE
Labor and Employment	20,396,768	(2,258)	20,394,510	(0.0%)
Law	16,306,035	(1,667)	16,304,368	(0.0%)
Legislature	59,667,762	0	59,667,762	0.0%
Local Affairs	57,130,354	(12,422)	57,117,932	(0.0%)
Military and Veterans Affairs	11,766,152	4,039	11,770,191	0.0%
Natural Resources	37,335,479	(26,855)	37,308,624	(0.1%)
Personnel	20,065,817	792,335	20,858,152	3.9%
Public Health and Environment	92,098,934	0	92,098,934	0.0%
Public Safety	173,885,290	(2,887,427)	170,997,863	(1.7%)
Regulatory Agencies	2,867,009	0	2,867,009	0.0%
Revenue	141,512,775	(62,641)	141,450,134	(0.0%)
State	271,360	120,800	392,160	44.5%
Transportation	0	0	0	n/a
Treasury	344,218,965	3,043,577	347,262,542	0.9%
TOTAL	\$12,512,320,709	(\$103,239,555)	\$12,409,081,154	(0.8%)

For FY 2022-23, departments have submitted budget amendments that increase the total requested General Fund appropriations by \$57.5 million (0.4 percent). Table 2 details the recent changes to each department's General Fund operating appropriation request for FY 2022-23.

TABLE 2
GENERAL FUND OPERATING APPROPRIATION REQUESTS FOR FY 2022-23

DEPARTMENT	NOVEMBER 2021 REQUEST*	JANUARY 3, 2022 BUDGET AMENDMENTS	REVISED REQUEST	PERCENTAGE CHANGE
Agriculture	\$14,598,143	(\$24,250)	\$14,573,893	(0.2%)
Corrections	890,627,559	8,458,605	899,086,164	0.9%
Early Childhood*	5,130,152	90,727,556	95,857,708	1768.5%
Education	4,303,007,408	(18,369)	4,302,989,039	(0.0%)
Governor	149,548,315	(24,526,327)	125,021,988	(16.4%)
Health Care Policy and Financing	3,995,530,891	3,123,673	3,998,654,564	0.1%
Higher Education	1,276,268,818	(1,198,963)	1,275,069,855	(0.1%)
Human Services	1,115,834,328	(85,405,332)	1,030,428,996	(7.7%)
Judicial	673,656,199	1,426,686	675,082,885	0.2%
Labor and Employment	22,537,153	924,700	23,461,853	4.1%
Law	20,491,624	(7,972)	20,483,652	(0.0%)
Legislature	59,667,762	0	59,667,762	0.0%
Local Affairs	42,885,309	4,556,736	47,442,045	10.6%
Military and Veterans Affairs	12,948,679	(10,424)	12,938,255	(0.1%)
Natural Resources	37,721,289	(12,748)	37,708,541	(0.0%)
Personnel	25,832,554	31,840,388	57,672,942	123.3%
Public Health and Environment	132,952,831	3,432,167	136,384,998	2.6%
Public Safety	184,899,538	657,335	185,556,873	0.4%
Regulatory Agencies	3,005,622	14,065,688	17,071,310	468.0%
Revenue	143,614,470	(442,857)	143,171,613	(0.3%)
State	2,107,811	0	2,107,811	0.0%
Transportation	0	10,000,000	10,000,000	n/a
Treasury	445,006,604	(31,565)	444,975,039	(0.0%)
TOTAL	\$13,557,873,059	\$57,534,727	\$13,615,407,786	0.4%

* Please note that the \$5.1 million General Fund request submitted in November 2021 for the new Department of Early Childhood was erroneously excluded from the total requested appropriation figure reflected in JBC staff's "Overview of FY 2022-23 Budget Requests", dated November 10, 2021.

GOVERNOR'S REQUESTS THAT REQUIRE STATUTORY CHANGES

Some requests that are included within departments' ongoing operating requests will require statutory changes. It is staff's understanding that the Governor is requesting that the JBC consider setting aside funding within the Committee's budget proposal for these items and that the JBC consider sponsoring the associated bills. These proposals will be included in JBC Staff Figure Setting documents, so the JBC will act on these requests in February and March.

The Governor's budget proposal also includes funding that is anticipated to be required for future budget submissions and several pieces of legislation that will be sponsored by other legislators. These "place holders" are listed in Table 3. The top portion of the table identifies amounts that are anticipated to be appropriated, and the bottom portion includes proposed transfers from the General Fund to other funds or a diversion of revenue for another purpose. Items that have changed as a result of the January 3, 2022, budget submission are highlighted in yellow.

For FY 2022-23, these place holders would increase appropriations by \$504.3 million, and increase transfers out of or diversions from the General Fund by \$1,058.1 million. Most of these proposed transfers and many of the proposed appropriations would be one-time only, and would not continue into FY 2023-34.

TABLE 3 GOVERNOR'S PROPOSED GENERAL FUND PLACE HOLDERS		
DEPARTMENT	DESCRIPTION	FY 2022-23
<i>Appropriations:</i>		
Public Health and Environment (CDPHE)/ Governor - Colorado Energy Office (CEO)	*Electric School Bus Investment	\$150,000,000
	Matching funds for federal Infrastructure Investment and Jobs Act	100,000,000
CEO	*Clean Air Grants	50,000,000
Transportation/CEO	*Ozone Season Transit Fares	28,000,000
Local Affairs/CEO	*Investments in Strong Cities [Green Infrastructure]	28,000,000
CEO	*Clean Air Equity Building Investment	25,000,000
	Legislation and budget adjustments for non-Executive agencies	24,000,000
Public Safety	*Community Based Competitive and Targeted Grants	16,500,000
	Legislation and budget adjustments for Legislature	15,000,000
CDPHE	*Low Emission Trucks	15,000,000
CEO	*Electric Bike Rebates & Ride Share	12,000,000
Public Safety	*Crime Prevention through Safer Streets Grant Program	10,300,000
Public Safety	*Workforce Recruitment, Expansion, Retention	8,000,000
CDPHE	*Oil & Gas Aerial and Localized Monitoring	7,000,000
Higher Education	Boosting Non-Degree Credentials through Area Technical Colleges, Community Colleges, Adult Education, and DPOS	7,000,000
Higher Education	January 3 adjustment: Reduction in place holder for above initiative; \$1.7 million of original amount submitted as BA-01)	(4,400,000)
Labor and Employment	Finding Workers - Navigational Services and Outreach	5,000,000
Public Safety	*Young Offender Intervention and Prevention Pilot Program Grants	4,100,000
Public Safety	*School Safety Resources Grants	2,000,000
Higher Education	The Amplifier - Career Aligned Virtual English Language Learning	1,000,000
Higher Education	January 3 adjustment: Increase in place holder for above initiative	100,000
Public Safety	*Project Oversight	400,000
CEO	*Buildings GHG Reduction Rulemaking	200,000
Public Safety	*Statewide Crime Prevention Forum	100,000
Subtotal: Appropriations		\$504,300,000
<i>Transfers and Revenue Diversions:</i>		
Labor and Employment	Unemployment Insurance Trust Fund Premium Relief	\$500,000,000
	January 3 adjustment: Proposed use of federal ARPA funds instead	(500,000,000)

**TABLE 3
GOVERNOR'S PROPOSED GENERAL FUND PLACE HOLDERS**

DEPARTMENT	DESCRIPTION	FY 2022-23
Education	Transfer to State Education Fund to "Pre-pay" for Budget Stabilization Buy-down for FY 2023-24 and FY 2024-25	300,000,000
Transportation	Payments for CDOT COPs for Road Improvements (three years)	270,000,000
Early Childhood	Universal Preschool: Protect Free Preschool from Nicotine Revenue Declines	182,000,000
Education	*Reduction in Budget Stabilization Factor	150,000,000
Labor and Employment	*FAMLI - "Pre-pay" State's Employer contribution for Family and Medical Leave (for FY 2023-24 and FY 2024-25)	57,500,000
Transportation	Reduce Road Safety Surcharge (S.B. 21-260)	35,000,000
Transportation	Delay Implementation of Road Usage Fees (S.B. 21-260)	28,000,000
State	Business Registrations	16,700,000
CDPHE	Air Quality: Delay Regulatory Fee Increases During Recovery	10,000,000
Labor and Employment	Leveraging Data to Identify High-ROI Investments for Business Expansion and Good Jobs	7,000,000
Labor and Employment	January 3 adjustment: The above proposal was submitted to the Joint Technology Committee, so this amount is now included in proposed transfers from the General Fund to the Capital Construction Fund.	(7,000,000)
Revenue	Sales Tax Compliance Assistance for Small Businesses	5,000,000
Revenue	Division of Motor Vehicles - Driver's License Fee	3,900,000
Subtotal: Transfers		\$1,058,100,000
TOTAL		\$1,562,400,000

* These items were categorized as transfers in the JBC Staff November 10, 2021 Overview.

To assist the reader in fully understanding the changes in Table 3 that resulted from the January 3, 2022 submission, Table 4 lists those place holders that have been eliminated from this list because the Governor has submitted a related request for an appropriation.

**TABLE 4
GOVERNOR'S PROPOSED GENERAL FUND PLACE HOLDERS
THAT HAVE BEEN SUBMITTED AS SUPPLEMENTAL OR BUDGET AMENDMENT REQUESTS**

DEPARTMENT	DESCRIPTION	FY 2021-22	FY 2022-23
Various	Supplemental requests and budget amendments	\$11,200,000	\$25,000,000
Health Care Policy and Financing	Projected supplemental request for Medicaid program	(112,069,336)	0
Regulatory Agencies	Nurse License Fees (DORA BA-1)	0	10,700,000
Human Services	Behavioral Health Administration	0	10,000,000
Early Childhood (new department)	Department of Early Childhood Administration	0	5,130,152
Governor's Office of Economic Development and International Trade	Economic Development for Just Transition Communities (OEDIT BA-2)	0	5,000,000
Regulatory Agencies	Mental Health Professionals License Fees (DORA BA-1)	0	3,400,000
Public Health and Environment	Assisted Living Fees	0	3,100,000
Human Services	Division of Youth Services Youth Employment	0	1,100,000
Corrections	Fire Mitigation Equipment for Inmate Fire Team	0	1,100,000
Labor and Employment	State of Colorado Skills-Based Hiring Transition	0	700,000
Corrections	Recidivism Initiatives - Restorative Justice Pilot	0	700,000
Corrections	Recidivism Initiatives - TakeTWO Expansion	0	700,000
CDPHE	Nursing Home License Fees	0	700,000
CDPHE	Healthcare Facilities Licensure	0	500,000
TOTAL		(\$100,869,336)	\$67,830,152

GOVERNOR'S PLACEHOLDERS FOR INFRASTRUCTURE

Finally, the Governor's revised budget proposal includes a total of \$380.4 million General Fund to be transferred to transportation-related cash funds and the Capital Construction Fund in FY 2022-23 for infrastructure investments. In addition, the Governor's revised budget proposal reflects an additional \$8.6 million General Fund transfer to the Capital Construction Fund in FY 2021-22. This amount includes \$4.1 million for an interim supplemental request approved by the JBC in September and \$4.5 million for two new IT capital projects. Tables 5a and 5b summarize the proposed transfers. Items that have changed as a result of the January 3, 2022, budget submission are highlighted in yellow.

TABLE 5A GOVERNOR'S ADDITIONAL PROPOSED FY 2021-22 GENERAL FUND TRANSFERS FOR INFRASTRUCTURE		
DEPARTMENT	DESCRIPTION	GENERAL FUND
<i>Capital Construction:</i>		
Human Services	Emergency Suicide Mitigation, CMHIP (Interim request approved September 2021)	\$4,113,216
Various	January 3 addition of two projects	4,450,690
TOTAL		\$8,563,906

TABLE 5B GOVERNOR'S PROPOSED FY 2022-23 GENERAL FUND TRANSFERS FOR INFRASTRUCTURE		
DEPARTMENT	DESCRIPTION	GENERAL FUND
<i>Transportation:</i>		
Transportation	Burnham Yards NEPA & Front Range Rail	\$10,000,000
Transportation	January 3 adjustment: Replaced by CDOT BA-01 request for appropriation for same purpose	(10,000,000)
Transportation	Multimodal Main Streets [Transit]	40,000,000
Subtotal: Transportation		\$40,000,000
<i>Capital Construction:</i>		
Controlled Maintenance	Levels I, II, and III	\$124,813,237
Various	January 3 adjustment to Level II amount	(131,455)
Adjusted Subtotal: Controlled Maintenance		124,681,782
Various	Capital Renewal Projects	110,690,155
Various	Capital Construction Projects	72,604,274
	Place holder for budget amendment related to Capital Project(s)	40,800,000
	Elimination of place holder	(40,800,000)
Higher Education	January 3 addition: S.B. 20-219 COP Payment	1,926,018
Adjusted Subtotal: Capital Construction and Capital Renewal		185,220,447
Various	Capital IT Projects	6,771,969
	Place holder for budget amendment related to Capital IT Project	23,500,000
	Elimination of place holder	(23,500,000)
Various	January 3 addition of four projects	28,752,164
Adjusted Subtotal: Capital IT Projects		35,524,133
Funds available in the Capital Construction Fund		(5,047,497)
Subtotal: Capital Construction		\$340,378,865
TOTAL		\$380,378,865

FY 2021-22 AND FY 2022-23 REQUESTS IN THE CONTEXT OF THE DECEMBER 2021 REVENUE FORECASTS

The General Assembly utilized the Legislative Council Staff (LCS) March 2021 revenue forecast as the basis for the FY 2021-22 budget. The Governor's budget request for FY 2022-23 was based on the Office of State Planning and Budgeting (OSPB) September 2021 revenue forecast, and subsequent amendments to this request were based on the OSPB December 2021 forecast. In mid-March the JBC will determine which revenue forecast to use as the basis for finalizing FY 2021-22 appropriations and proposing the FY 2022-23 budget.

COMPARISON OF FORECASTS

Tables 6 through 8 are intended to provide a framework for the JBC as it finalizes decisions concerning mid-year adjustments, and as it begins taking action on budget requests for FY 2022-23. These tables are based on the most recent economic and revenue forecasts that were presented to the JBC on December 17, 2021. Table 6 is based on the Legislative Council Staff (LCS) forecast, Table 7 is based on the OSPB forecast, and Table 8 identifies the differences between the two forecasts.

For both of these scenarios, staff used the same assumptions about appropriations and transfers from the General Fund (these items are highlighted in yellow in *Appendix A*). Specifically, staff included:

- *Interim* supplemental requests for FY 2021-22 that were approved by the JBC;
- *Regular* supplemental appropriation requests for FY 2021-22 that have been submitted to date;
- Appropriations that have been requested for FY 2022-23 by the Governor, Judicial Branch agencies, and elected officials (including budget amendments that were submitted on January 3); and
- Placeholders identified to date in the Governor's requests for FY 2021-22 and FY 2022-23.

A full General Fund overview for each forecast is included in *Appendix A*. The remaining appendices detail and compare the projections in each forecast for various transfers and diversions affecting the General Fund, as well as certain General Fund obligations:

- *Appendix B*: Rebates and Expenditures [row 10 in Appendix A]
- *Appendix C*: Infrastructure Transfers [rows 12 and 14 in Appendix A]
- *Appendix D*: Other Transfers and Revenue Changes [rows 3 and 18 in Appendix A]

Under both forecasts, General Fund revenues are projected to be sufficient in both FY 2021-22 and FY 2022-23 to cover the requested appropriations and the proposed transfers out of the General Fund, and to increase the State reserves as required under current law.

The most significant differences between the two revenue forecasts include the following:

- **The LCS forecast of General Fund revenues is lower than the OSPB forecast for FY 2021-22, and higher than the OSPB forecast for fiscal years 2022-23 and 2023-24.** The gap between the two forecasts grows each fiscal year, with the difference increasing from \$75.0 million in FY 2021-22 to \$221.5 million in FY 2023-24.

- Consistent with the above differences, the LCS forecast of the TABOR refund obligation is lower than the OSPB forecast for FY 2021-22, and higher than the OSPB forecast for fiscal years 2022-23 and 2023-24.
- **The LCS forecast of transfers out and other diversions is higher than OSPB in FY 2021-22, and lower than the OSPB forecast in fiscal years 2022-23 and FY 2023-24.** These differences are primarily related to projections of transfers required under HB 20-1427/Proposition EE, projections of transfers to the Health Insurance Affordability Cash Fund, projections of transfers from the Limited Gaming Fund to the General Fund, and projections of transfers to the Housing Development Grant Fund.

Both OSPB and LCS will produce one more revenue forecast before the JBC needs to finalize FY 2021-22 appropriations and propose the FY 2022-23 budget. These forecasts are scheduled to be presented to the JBC on Thursday, March 17.

Table 6 General Fund Overview as of January 13, 2022 LCS September 2021 Forecast (\$ millions)					
	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	
General Fund Available					
1	Beginning Reserve	\$1,825.7	\$3,150.2	\$3,585.5	\$2,124.6
2	Gross General Fund Revenue	14,239.6	15,906.3	16,398.5	17,152.9
3	Transfers In From Other Funds	335.2	32.8	31.3	32.8
4	Total General Fund Available	\$16,400.6	\$19,089.3	\$20,015.2	\$19,310.3
General Fund Obligations					
5	Adjusted Appropriations (excluding rebates and expenditures)	\$10,978.9	\$12,296.4	\$13,345.5	\$13,559.4
6	Supplemental Requests, Budget Amendments, and Place Holders	n/a	(103.2)	561.8	\$68.9
7	Rebates and Expenditures	295.8	146.9	144.9	145.0
8	TABOR Refund Obligations	471.4	1,878.5	1,752.3	1,850.7
9	Transfers Out and Other Diversions	1,504.3	1,280.8	647.6	551.5
10	Proposed transfers out	n/a	4.5	1,438.5	183.3
11	Total General Fund Obligations	\$13,250.4	\$15,503.9	\$17,890.6	\$16,358.8
Fiscal Year-end General Fund Reserve					
12	Fiscal Year-end General Fund Reserve	\$3,150.2	\$3,585.5	\$2,124.6	\$2,951.5
13	Statutorily Required Reserve Percent	2.86%	13.40%	15.00%	15.00%
14	Required Reserve Amount	\$314.0	\$1,633.9	\$2,086.1	\$2,044.2
15	Year-end Reserve Above/(Below) Statutory Requirement	\$2,836.2	\$1,951.6	\$38.5	\$907.2

Table 7
General Fund Overview as of January 13, 2022
OSPB September 2021 Forecast
(\$ millions)

	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	
General Fund Available					
1	Beginning Reserve	\$1,825.7	\$3,149.9	\$3,591.4	\$2,107.5
2	Gross General Fund Revenue	14,239.6	15,981.3	16,300.1	16,931.4
3	Transfers In From Other Funds	335.3	43.1	42.0	44.4
4	Total General Fund Available	\$16,400.6	\$19,174.3	\$19,933.6	\$19,083.3
General Fund Obligations					
5	Adjusted Appropriations (excluding rebates and expenditures)	\$10,978.9	\$12,296.4	\$13,341.5	\$13,555.3
6	Supplemental Requests, Budget Amendments, and Place Holders	n/a	(103.2)	561.8	68.9
7	Rebates and Expenditures	295.8	140.8	143.1	144.2
8	TABOR Refund Obligations	471.4	1,996.1	1,660.9	1,707.8
9	Transfers Out and Other Diversions	1,504.5	1,248.3	680.3	577.7
10	Proposed transfers out	n/a	4.5	1,438.5	183.3
11	Total General Fund Obligations	\$13,250.7	\$15,582.9	\$17,826.1	\$16,237.2
12	Fiscal Year-end General Fund Reserve	\$3,149.9	\$3,591.4	\$2,107.5	\$2,846.1
13	Statutorily Required Reserve Percent	2.86%	13.40%	15.00%	15.00%
14	Required Reserve Amount	\$314.0	\$1,647.7	\$2,076.9	\$2,033.3
15	Year-end Reserve Above/(Below) Statutory Requirement	\$2,835.9	\$1,943.7	\$30.6	\$812.8

Table 8
General Fund Overview as of January 13, 2022
Differences: LCS Higher/(Lower) Than OSPB
(\$ millions)

	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	
General Fund Available					
1	Beginning Reserve	\$0.0	\$0.3	(\$6.0)	\$17.1
2	Gross General Fund Revenue	0.0	(75.0)	98.4	221.5
3	Transfers In From Other Funds	(0.0)	(10.3)	(10.7)	(11.6)
4	Total General Fund Available	(\$0.0)	(\$85.0)	\$81.7	\$227.0
General Fund Obligations					
5	Adjusted Appropriations (excluding rebates and expenditures)	\$0.0	\$0.0	\$4.1	\$4.1
6	Supplemental Requests, Budget Amendments, and Place Holders	n/a	0.0	0.0	n/a
7	Rebates and Expenditures	0.0	6.1	1.9	0.8
8	TABOR Refund Obligations	0.0	(117.6)	91.3	143.0
9	Transfers Out and Other Diversions	(0.3)	32.6	(32.7)	(26.2)
10	Proposed transfers out	n/a	0.0	0.0	0.0
11	Total General Fund Obligations	(\$0.3)	(\$79.0)	\$64.5	\$121.7
12	Fiscal Year-end General Fund Reserve	\$0.3	(\$6.0)	\$17.1	\$105.4

PROJECTED GENERAL FUND OBLIGATIONS FOR FY 2023-24

Staff has included some projections of General Fund Obligations for FY 2023-24 in both scenarios, but they are likely understated. For *General Fund operating appropriations*, staff has included continuation of appropriations that have been requested for FY 2022-23. Staff has adjusted this amount based on the incremental differences that are reflected in department budget requests, but this is limited to those decision items for which the difference from FY 2022-23 to FY 2023-24 is greater than \$100,000. Items that have changed as a result of the January 3, 2022, budget submission are highlighted in yellow.

As indicated in Table 9, HCPF’s projections of costs related to Medicaid enrollment and utilization total \$242.2 million. Due to several large proposed one-time appropriations to various departments, **the overall increase anticipated for FY 2023-24 should all of these requests be approved is \$194.1 million.**

Please note that the decision item request submitted by the Department of Higher Education to increase state operating funding for higher education (R1) reflects only one year of funding in FY 2022-23. However, for purposes of this document, staff has assumed that this funding is intended to be ongoing and has not included a reduction of \$52.5 million in Table 9.

It is important to note that the operating appropriations for FY 2023-24 are likely understated as they currently exclude two significant annual increases that typically occur.

- The Department of Education’s annual request for the State Share of Districts’ Total Program Funding (R1) does not reflect an increase in the General Fund appropriation for FY 2022-23 or FY 2023-24. This proposal is contingent on approval of the Governor’s proposal to transfer \$450.0 million from the General Fund to the State Education Fund to cover these expenses for the next three years.
- Staff has not included a projection of amounts likely to be provided for state employee salaries and benefits or the amount likely to be provided to cover inflationary increases for community-based service providers.

DEPARTMENT/ DECISION ITEM TITLE	FY 2022-23	FY 2023-24	CHANGE
Corrections			
R4 Establish drug detection K-9 program	\$304,268	\$199,831	(\$104,437)
BA4 Recidivism Reduction Investments	2,467,441	0	(2,467,441)
BA2 CBMS Administration Allocation	(501,409)	0	501,409
NPBA1 COWINS Partnership Agreement	2,170,455	0	(2,170,455)
Early Childhood			
DEC R2 Early intervention early start program	1,003,685	3,789,281	2,785,596
Education			
R7 Empowering parents with school information	526,315	257,763	(268,552)
Governor			
R1 (CEO) Cannabis resource optimization	2,000,000	0	(2,000,000)
R1 (OIT) Managing aging IT systems	66,000,000	0	(66,000,000)
R2 (OEDIT) Establish public-private partnership office	31,270,264	1,223,652	(30,046,612)
BA2 (OEDIT) Economic Resilience for Coal Communities	5,000,000	0	(5,000,000)
NPBA3 (OEDIT) Withdraw P3 Request from OEDIT	(31,270,264)	(1,223,652)	30,046,612
HCPF			
R1 Medical services premiums	203,211,855	409,577,048	206,365,193
R2 Behavioral health programs	23,043,372	29,175,402	6,132,030

TABLE 9
INCREMENTAL FUNDING CHANGE FOR DECISION ITEMS SUBMITTED FOR FY 2022-23
LIMITED TO DECISION ITEMS NOTING A CHANGE OF MORE THAN \$100,000 IN FY 2023-24

DEPARTMENT/ DECISION ITEM TITLE	FY 2022-23	FY 2023-24	CHANGE
R3 Child health plan plus	11,373,603	17,447,486	6,073,883
R4 Medicare Modernization Act state contribution	27,863,762	34,838,035	6,974,273
R5 Office of Community Living	41,134,323	57,806,427	16,672,104
Subtotal: Caseload and Utilization Projections			242,217,483
R6 Value based payments	7,403,648	4,671,497	(2,732,151)
R8 County admin, oversight and eligibility	461,138	(3,422,571)	(3,883,709)
R10 Provider rate adjustments	41,327,629	109,042,227	67,714,598
R12 Convert contractor resources to FTE	(155,265)	(266,965)	(111,700)
R14 MMIS funding adjustment and contractor conversion	(10,347,479)	(1,050,663)	9,296,816
S6/BA6 PHE County Administration Resources	1,066,277	0	(1,066,277)
BA7 Increase Base Wages for Nursing Homes	2,389,627	853,695	(1,535,932)
Higher Education			
R5 Division of Outreach and Attainment Services	250,000	0	(250,000)
Human Services			
R2 CMHIFL 44 bed operating budget	10,318,585	12,407,778	2,089,193
R6 Facilities management operating increase	851,200	510,168	(341,032)
R7 DYS phone replacement - youth and families	50,000	150,000	100,000
R17 Realign child welfare hotline budget	(457,787)	0	457,787
R18 Realign family and children's programs	(2,152,314)	0	2,152,314
R19 Indirect cost adjustments	(6,938,340)	(1,938,340)	5,000,000
BA1 Behavioral Health Administration	3,574,687	10,359,458	6,784,771
BA2 SB 19-222 Behavioral Health Safety Net	572,213	703,155	130,942
BA6 Child Welfare Placement Actuarial Analysis	300,000	50,000	(250,000)
BA9 DYS Job Readiness for Youth	1,088,000	0	(1,088,000)
Judicial			
OSPD R1 Public defense in digital age	5,484,683	2,221,333	(3,263,350)
OSPD R2 Paralegal staff request	5,795,856	3,764,904	(2,030,952)
JUD NP01 County initiated courthouse furnishings	3,183,641	0	(3,183,641)
JUD R1 JP financial svc & HR staff	1,508,826	1,615,481	106,655
JUD R2 IT staff	936,689	1,188,110	251,421
JUD R9 Statewide BH court liaison program	392,514	494,757	102,243
Labor and Employment			
BA1 State of CO Skills-based hiring	700,000	0	(700,000)
Law			
R7 Safe affordable credit report	215,000	0	(215,000)
Local Affairs			
BA1 State Housing Vouchers	4,570,537	10,863,837	6,293,300
Military and Veterans Affairs			
R4 Department automation and improvement	210,445	49,004	(161,441)
Personnel			
R4 Total compensation report and comp analyst	(144,505)	148,895	293,400
BA5 Establish P3 Office at DPA	31,269,064	1,193,502	(30,075,562)
Public Health and Environment			
R1 Air quality transformation	24,759,015	27,359,968	2,600,953
R4 Emergency medical and trauma services support	2,000,000	0	(2,000,000)
BA5 Residential Care Fee Relief	3,385,000	0	(3,385,000)
Public Safety			
R1 Rightsizing the CBI	6,809,699	12,036,081	5,226,382
R2 Capitol complex security plus-up	4,546,860	4,158,068	(388,792)
R12 Community corrections information and billing	425,922	286,602	(139,320)
Regulatory Agencies			
BA1 Fee Relief for Licensed Nurses and Mental Health Professionals	14,070,140	0	(14,070,140)
Revenue			
NP03 OIT BA2 CBMS Administration Allocation	(392,944)	0	392,944
State			
R3 Combined money in politics disclosure system for CDOS	1,500,000	0	(1,500,000)

TABLE 9
 INCREMENTAL FUNDING CHANGE FOR DECISION ITEMS SUBMITTED FOR FY 2022-23
 LIMITED TO DECISION ITEMS NOTING A CHANGE OF MORE THAN \$100,000 IN FY 2023-24

DEPARTMENT/ DECISION ITEM TITLE	FY 2022-23	FY 2023-24	CHANGE
Transportation			
BA1 Burnham Yard NEPAA and Front Range Rail	10,000,000	0	(10,000,000)
TOTAL STATEWIDE FOR SELECTED DECISION ITEMS			\$194,115,323

For transfers out of the General Fund, staff has assumed the following:

- **For transportation, staff has only included General Fund transfers that are required under current law and reflected in each economic forecast.** The Governor’s proposed transfers totaling \$40.0 million for FY 2022-23 are clearly described as one-time investments in the Governor’s budget proposal, so staff has reflected the elimination of these proposed transfers in FY 2023-24.
- For capital construction, staff has included continuation of the \$20.0 million annual transfers required under current law for the National Western Campus and the Capitol Complex Master Plan Implementation, which are reflected in both economic forecasts. **For the out-year costs associated with the state facility projects recommended by the Governor, staff has reflected the “Outyear CCF Total” for projects included in the Governor’s budget request.**

It is possible that some of these out-year costs would be funded over more than one year, and thus the FY 2023-24 amount is overstated. The Governor’s proposed Capital IT project list does not identify any out-year costs either for projects that were funded for FY 2021-22 or the recommended projects for FY 2022-23. However, the projected figure of \$183.3 million for FY 2023-24 is higher than the average amount of General Fund transferred to the Capital Construction Fund for both state facility and IT projects over the five year period from FY 2016-17 through FY 2020-21 (\$127.9 million).

- While the Governor is proposing \$1.4 billion in transfers out of the General Fund for various purposes in FY 2022-23, all of these transfers are described as one-time state investments. Thus, staff has not included continuation of any of these transfers in FY 2023-24.

General Fund Overview as of January 13, 2022
Based on the LCS DECEMBER 2021 Forecast
(\$ millions)

	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	
General Fund Available					
1	Beginning Reserve	\$1,825.7	\$3,150.2	\$3,585.5	\$2,124.6
2	Gross General Fund Revenue	14,239.6	15,906.3	16,398.5	17,152.9
3	Transfers In (existing law reflected in forecast)	335.2	32.8	31.3	32.8
4	Total General Fund Available	\$16,400.6	\$19,089.3	\$20,015.2	\$19,310.3
General Fund Obligations					
5	Appropriations (existing for FY 2020-21 and FY 2021-22); requested for FY 2022-23 as of Nomeber 2, 2021; and projected for FY 2023-24)	11,181.6	12,512.3	13,557.9	13,779.6
6	LESS: Appropriations for rebates and expenditures	(202.6)	(215.9)	(212.3)	(220.2)
7	Adjusted Appropriations	10,978.9	12,296.4	13,345.5	13,559.4
8	Supplemental requests and budget amendments submitted as of January 3, 2022	n/a	(103.2)	57.5	29.9
9	Place holders for 2022 legislation	n/a	0.0	504.3	39.0
10	Rebates and Expenditures	295.8	146.9	144.9	145.0
TABOR Refund Obligation [Article X, Section 20 (7)(d)]:					
11	Current year revenue above Referendum C Cap	471.4	1,878.5	1,752.3	1,850.7
Transfers Out and Other Diversions:					
12	Transportation (existing law reflected in forecast)	30.0	294.0	115.0	0.0
13	Other transfers reflected in Governor's budget proposal as of November 2, 2021	n/a	0.0	40.0	0.0
14	Capital/IT projects (existing law reflected in forecast)	44.0	348.9	20.0	20.0
15	Interim supplemental requests approved by JBC	n/a	4.1	n/a	n/a
16	Supplemental requests submitted January 3, 2022	n/a	4.5	n/a	n/a
17	Other transfers reflected in Governor's budget proposal as of January 3, 2022; FY 2023-24 reflects "Outyear" CCF costs indentified in Governor's request	n/a	0.0	340.4	183.3
18	Other Transfers and Diversions (existing law reflected in forecast)	1,281.4	633.8	512.6	531.5
19	Governor's transfer to the Disaster Emergency Fund for direct stimulus payments to individuals [Executive Order D 2020 230]	148.9	n/a	n/a	n/a
20	Other transfers reflected in Governor's budget proposal as of January 3, 2022	n/a	0.0	1,058.1	0.0
21	Total General Fund Obligations	\$13,250.4	\$15,503.9	\$17,890.6	\$16,358.8
Reserve					
22	Fiscal Year-end General Fund Reserve	\$3,150.2	\$3,585.5	\$2,124.6	\$2,951.5
Statutory Reserve Requirement:					
23	Statutorily Required Reserve Percent (as modified by SB 21-226)	2.86%	13.40%	15.00%	15.00%
24	Required Reserve Amount	\$314.0	\$1,633.9	\$2,086.1	\$2,044.2
25	Year-end Reserve Above/(Below) Requirement	\$2,836.2	\$1,951.6	\$38.5	\$907.2
26	Annual Gross General Fund Revenues Less Obligations	\$989.2	\$402.4	(\$1,492.2)	\$794.1
27	<i>As a percent of annual obligations</i>	7.5%	2.6%	-8.3%	4.9%

General Fund Overview as of January 13, 2022
Based on the OSPB DECEMBER 2021 Forecast
(\$ millions)

	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	
General Fund Available					
1	Beginning Reserve	\$1,825.7	\$3,149.9	\$3,591.4	\$2,107.5
2	Gross General Fund Revenue (a)	14,239.6	15,981.3	16,300.1	16,931.4
3	Transfers In (existing law reflected in forecast)	335.3	43.1	42.0	44.4
4	Total General Fund Available	\$16,400.6	\$19,174.3	\$19,933.6	\$19,083.3
General Fund Obligations					
5	Appropriations (existing for FY 2020-21 and FY 2021-22); requested for FY 2022-23 as of November 2, 2021; and projected for FY 2023-24)	11,181.6	12,512.3	13,557.9	13,779.6
6	LESS: Appropriations for rebates and expenditures	(202.6)	(215.9)	(216.4)	(224.3)
7	Adjusted Appropriations	10,978.9	12,296.4	13,341.5	13,555.3
8	Supplemental requests and budget amendments submitted as of January 3, 2022	n/a	(103.2)	57.5	29.9
9	Place holders for 2022 legislation	n/a	0.0	504.3	39.0
10	Rebates and Expenditures	295.8	140.8	143.1	144.2
TABOR Refund Obligation [Article X, Section 20 (7)(d)]:					
11	Current year revenue above Referendum C Cap	471.4	1,996.1	1,660.9	1,707.8
Transfers Out and Other Diversions:					
12	Transportation (existing law reflected in forecast)	30.0	294.0	115.0	0.0
13	Other transfers reflected in Governor's budget proposal as of November 2, 2021	n/a	0.0	40.0	0.0
14	Capital/IT projects (existing law reflected in forecast)	44.0	348.9	20.0	20.0
15	Interim supplemental requests approved by JBC	n/a	4.1	n/a	n/a
16	Supplemental requests submitted January 3, 2022	n/a	4.5	n/a	n/a
17	Other transfers reflected in Governor's budget proposal as of January 3, 2022; FY 2023-24 reflects "Outyear" CCF costs indentified in Governor's request	n/a	0.0	340.4	183.3
18	Other Transfers and Diversions (existing law reflected in forecast)	1,281.6	601.2	545.3	557.7
19	Governor's transfer to the Disaster Emergency Fund for direct stimulus payments to individuals [Executive Order D 2020 230]	148.9	n/a	n/a	n/a
20	Other transfers reflected in Governor's budget proposal as of January 3, 2022	n/a	0.0	1,058.1	0.0
21	Total General Fund Obligations	\$13,250.7	\$15,582.9	\$17,826.1	\$16,237.2
Reserve					
22	Fiscal Year-end General Fund Reserve	\$3,149.9	\$3,591.4	\$2,107.5	\$2,846.1
Statutory Reserve Requirement:					
23	Statutorily Required Reserve Percent (as modified by SB 21-226)	2.86%	13.40%	15.00%	15.00%
24	Required Reserve Amount	\$314.0	\$1,647.7	\$2,076.9	\$2,033.3
25	Year-end Reserve Above/(Below) Requirement	\$2,835.9	\$1,943.7	\$30.6	\$812.8
26	Annual Gross General Fund Revenues Less Obligations	\$989.0	\$398.4	(\$1,526.0)	\$694.3
27	<i>As a percent of annual obligations</i>	7.5%	2.6%	-8.6%	4.3%

(a) Staff has increased the projected gross General Fund revenues for FY 2022-23 by \$5.0 million. The Office of State Planning and Budgeting has indicated that the projection in the December 2021 forecast was reduced by this amount to reflect the anticipated impact of a future bill concerning sales tax compliance assistance for small businesses. In order to provide a direct comparison of each forecast, staff continues to reflect this as one of the Governor's proposed General Fund place holders.

Rebates and Expenditures as of December 2021
Based on: **Legislative Council Staff (LCS) Forecast**
(\$ millions)

	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	
Items that are included in annual General Fund appropriations:					
1	Senior citizen and disabled veteran property tax ("Homestead") exemption	\$157.9	\$162.8	\$164.4	\$170.8
2	Less: Portion of Homestead exemption used as TABOR refund mechanism	0.0	(162.8)	(164.4)	(170.8)
3	Retail marijuana sales tax distributions to local governments	29.0	26.8	28.0	29.8
4	Cigarette tax rebates to local governments	9.3	9.3	9.0	8.7
5	Old Age Heat and Fuel and Property Tax Assistance Grants	6.4	5.9	5.7	5.7
6	State contributions for local volunteer firefighter benefits	4.3	4.4	4.5	4.5
7	General Fund appropriations related to certain tobacco tax ("Amendment 35") revenues	0.8	0.9	0.8	0.8
8	Subtotal	\$207.6	\$47.2	\$48.0	\$49.4
Items that are NOT included in annual General Fund appropriations:					
9	Sales and use tax revenues credited to the Old Age Pension Fund	\$68.9	\$56.6	\$53.8	\$52.0
10	Sales and use tax revenues credited to the Old Age Pension Health and Medical Fund	10.0	10.0	10.0	10.0
11	Sales and use tax revenues credited to Older Coloradans Cash Fund	8.0	10.0	10.0	10.0
12	Cash flow loans to school districts	1.3	4.1	4.1	4.1
13	Business personal property tax exemptions ¹	n/a	18.9	19.0	19.4
14	Subtotal	\$88.2	\$99.7	\$96.9	\$95.6
15	Total	\$295.8	\$146.9	\$144.9	\$145.0

¹Pursuant to HB 21-1312, local government are reimbursed for expanded business personal property tax exemptions.

Rebates and Expenditures as of December 2021
Based on: **Office of State Planning and Budgeting (OSP) Forecast**
(\$ millions)

	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	
Items that are included in annual General Fund appropriations:					
1	Senior citizen and disabled veteran property tax ("Homestead") exemption	\$157.9	\$162.5	\$169.7	\$176.8
2	Less: Portion of Homestead exemption used as TABOR refund mechanism	0.0	(162.5)	(169.7)	(176.8)
3	Retail marijuana sales tax distributions to local governments	29.0	26.7	27.9	28.9
4	Cigarette tax rebates to local governments	9.3	7.4	7.2	7.0
5	Old Age Heat and Fuel and Property Tax Assistance Grants	6.4	6.3	6.4	6.5
6	State contributions for local volunteer firefighter benefits	4.3	4.4	4.4	4.4
7	General Fund appropriations related to certain tobacco tax ("Amendment 35") revenues	0.8	0.8	0.8	0.8
8	Subtotal	\$207.6	\$45.6	\$46.7	\$47.5
Items that are NOT included in annual General Fund appropriations:					
9	Sales and use tax revenues credited to the Old Age Pension Fund	\$68.9	\$54.9	\$55.8	\$55.9
10	Sales and use tax revenues credited to the Old Age Pension Health and Medical Fund	10.0	10.0	10.0	10.0
11	Sales and use tax revenues credited to Older Coloradans Cash Fund	8.0	10.0	10.0	10.0
	Cash flow loans to school districts	1.3	1.4	1.5	1.7
13	Business personal property tax exemptions	n/a	18.9	19.0	19.1
14	Subtotal	\$88.2	\$95.2	\$96.3	\$96.6
15	Total	\$295.8	\$140.8	\$143.1	\$144.2

Rebates and Expenditures as of December 2021					
Differences: LCS Higher/(Lower) Than OSPB					
(\$ millions)					
	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	
Items that are included in annual General Fund appropriations:					
1	Senior citizen and disabled veteran property tax ("Homestead") exemption	\$0.0	\$0.3	(\$5.3)	(\$6.0)
2	Less: Portion of Homestead exemption used as TABOR refund mechanism	0.0	(0.3)	5.3	6.0
3	Retail marijuana sales tax distributions to local governments	0.0	0.1	0.1	0.9
4	Cigarette tax rebates to local governments	0.0	2.0	1.8	1.7
5	Old Age Heat and Fuel and Property Tax Assistance Grants	0.0	(0.5)	(0.7)	(0.9)
6	State contributions for local volunteer firefighter benefits	0.0	(0.0)	0.1	0.1
7	General Fund appropriations related to certain tobacco tax ("Amendment 35") revenues	0.0	0.1	0.0	0.0
8	Subtotal	\$0.0	\$1.6	\$1.3	\$1.9
Items that are NOT included in annual General Fund appropriations:					
9	Sales and use tax revenues credited to the Old Age Pension Fund	\$0.0	\$1.7	(\$2.0)	(\$3.8)
10	Sales and use tax revenues credited to the Old Age Pension Health and Medical Fund	0.0	0.0	0.0	0.0
11	Sales and use tax revenues credited to Older Coloradans Cash Fund	0.0	0.0	0.0	0.0
	Cash flow loans to school districts	0.0	2.7	2.6	2.5
13	Business personal property tax exemptions	n/a	0.0	0.0	0.3
14	Subtotal	\$0.0	\$4.4	\$0.6	(\$1.1)
15	Total	\$0.0	\$6.1	\$1.9	\$0.8

General Fund Transfers for Transportation and Capital Construction as of December 2021				
Based on: Legislative Council Staff Forecast				
(\$ millions)				
	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Transfers Out of the General Fund for Transportation				
1	SB 21-110 (Fund Safe Revitalization of Main Streets)	\$30.0		
2	SB 21-260 Sustainability of the Transportation System		170.0	115.0
3	SB 21-265 Transfer from General Fund to State Highway Fund		124.0	
4	Total Transfers Out for Transportation	\$30.0	\$294.0	\$115.0
Transfers Out of the General Fund for Capital Construction				
5	HB 15-1344 [CSU National Western Campus COP Fund (Section 23-31-902 (2), C.R.S.)]	16.6	16.6	16.6
6	HB 15-1344 [Capitol Complex Master Plan Implementation Fund (Section 24-75-307 (1), C.R.S.)]	3.4	3.4	3.4
7	HB 20-1378 (Capital-related transfers of money)	3.0		
8	SB 20-003 State Parks Improvement Appropriation	1.0		
9	SB 21-064 (Retaliation Against An Elected Official)		0.1	
10	SB 21-112 (General Fund Transfer to Capital Construction Fund State Parks)	20.0		
11	SB 21-224 Capital-related Transfers of Money		328.8	
12	Total Transfers Out for Capital Construction	\$44.0	\$348.9	\$20.0

The amounts listed in the above table match the amounts that are reflected in the OSPB December 2021 forecast for infrastructure related transfers required under current law.

General Fund Transfers (Excluding Infrastructure) and Revenue Changes as of December 2021

Based on: **Legislative Council Staff (LCS) Forecast**

(\$ millions)

	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	
Transfers to the General Fund					
1	HB 05-1262 Amendment 35 Tobacco Tax	\$0.8	\$0.9	\$0.8	\$0.8
2	SB 13-133 and HB 20-1400 Limited Gaming Fund	44.7	25.6	26.4	26.4
3	HB 20-1361 Reduce The Adult Dental Benefit	1.1	2.3		
4	HB 20-1380 Move Tobacco Litigation Settlement Moneys	40.0			
5	HB 20-1381 Cash Fund Transfers	88.5			
6	HB 20-1387 Transfers From Unexpended County Reimbursements	13.0			
7	HB 20-1395 End WORK Act Grants Transfer Money To General Fund	0.2			
8	HB 20-1401 Marijuana Tax Cash Fund Spending and Transfer	137.0			
9	HB 20-1406 Cash Fund Transfers to the General Fund	7.9			
10	HB 20-1427 2020 Tax Holding Fund	2.0	4.1	4.1	4.1
11	SB 21-055 Collection of State Debts				
12	SB 21-209 Repealed Cash Funds		0.1		
13	SB 21-251 Loan Family Medical Leave Program				1.5
14	Total Transfers In	\$335.2	\$32.8	\$31.3	\$32.8
Transfers Out of/ Diversions from the General Fund					
15	SB 11-047 Bioscience Income Tax Transfer to OEDIT	7.1	8.0	8.3	8.7
16	SB 13-254/SB 19-246/HB 20-1420 Transfers to State Education Fund	113.0	123.0	0.0	0.0
17	SB 14-215 Marijuana Tax Cash Fund	203.0	173.3	181.1	192.8
18	HB 14-1016 and HB 20-1116 Procurement Technical Assistance Cash Fund	0.2	0.2	0.2	0.2
19	SB 15-244/SB 17-267 State Public School Fund	32.9	30.4	31.7	33.8
20	HB 18-1323 Pay For Success Contracts Pilot Program Funding	0.5	0.4		
21	HB 19-1168 and SB 20-215 Health Insurance Affordability Cash Fund	5.2	9.8	16.7	28.5
22	HB 19-1245 Vendor Fee Revenue to Housing Development Grant Fund	15.0	56.8	59.7	62.8
23	HB 20-1412 COVID-19 Utility Bill Payment-related Assistance	4.8			
24	HB 20-1427/Proposition EE 2020 Tax Holding Fund	49.0	204.4	204.9	204.5
25	HB 20-1427/Proposition EE Preschool Programs Cash Fund	0.2	0.9	0.5	0.2
26	SB 20B-002 Housing & Direct COVID Emerg. Assistance	54.0			
27	SB 20B-003 Energy Utility Bill Payment Assistance	5.0			
28	SB 20B-004 Transfers for COVID Emergency	100.0			
29	SB 21-016 Protecting Preventive Health Care Coverage		(b)	(b)	(b)
30	SB 21-054 Transfers for Wildfire Mitigation Response	13.0			
31	SB 21-063 Multiple Employer Welfare Arrangements Offer Insur.		(b)	(b)	(b)
32	SB 21-113 Firefighting Aircraft Wildfire Mgmt & Response	30.8			
33	SB 21-126 Timely Credentialing of Physicians by Insurers		(b)	(b)	(b)
34	SB 21-175 Prescription Drug Affordability Review Board		(b)	(b)	(b)

General Fund Transfers (Excluding Infrastructure) and Revenue Changes as of December 2021

Based on: **Legislative Council Staff (LCS) Forecast**

(\$ millions)

	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
35 SB 21-202 Public School Air Quality Improvement Grants	10.0			
36 SB 21-211 Adult Dental Benefit	1.1	2.3		
37 SB 21-225 Repay Cash Funds for 2020 Transfers		10.0		
38 SB 21-227 State Emergency Reserve	101.0			
39 SB 21-230 CO Energy Office Energy Fund	40.0			
40 SB 21-231 Energy Office Weatherization Assistance Grants	3.0			
41 SB 21-234 Agriculture and Drought Resiliency	3.0			
42 SB 21-235 Stimulus Funding Dept of Ag Efficiency Programs	3.0			
43 SB 21-240 Watershed Restoration Grant Program Stimulus	30.0			
44 SB 21-242 Housing Devt Grants Hotels Tenancy Support	15.0			
45 SB 21-243 CDPHE Appropriation Public Health Infrastructure		(a)		
46 SB 21-248 Loan Program for Colorado Agriculture	30.0			
47 SB 21-251 Loan Family Medical Leave Program	1.5			
48 SB 21-258 Wildfire Risk Mitigation	25.0			
49 SB 21-281 Severance Tax Trust Fund Allocation	9.5		9.5	
50 SB 21-283 Cash Fund Solvency		4.3		
51 SB 21-286 Home- & Community-based Services	260.7			
52 HB 21-1013 Division of Domestic Stock Insurer		(b)	(b)	(b)
53 HB 21-1068 Insurance Coverage Mental Wellness Exam		(b)	(b)	(b)
54 HB 21-1140 Eliminate Donor Costs for Living Organ Donations		(b)	(b)	(b)
55 HB 21-1149 Energy Sector Career Pathway in Higher Education		5.0		
56 HB 21-1215 Expansion of Justice Crime Prevention Initiative	3.5			
57 HB 21-1253 Renewable & Clean Energy Project Grants	5.0			
58 HB 21-1260 Implement State Water Plan	20.0			
59 HB 21-1262 Money Support Agricultural Events Organization	5.0			
60 HB 21-1263 Meeting & Events Incentive Program	10.0			
61 HB 21-1276 Prevention of Substance Use Disorders		(b)	(b)	(b)
62 HB 21-1285 Funding to Support Creative Arts Industries		5.0		
63 HB 21-1288 Colorado Startup Loan Program	31.4			
64 HB 21-1290 Additional Funding for Just Transition	15.0			
65 HB 21-1326 Support DNR Programs	25.0			
66 Total Transfer Out	\$1,281.4	\$633.8	\$512.6	\$531.5
67 Net General Fund Impact	(\$946.2)	(\$601.0)	(\$481.3)	(\$498.8)

a/ Senate Bill 21-243 included an appropriation of \$14.5 million General Fund to the Economic Recovery and Relief Cash Fund. However, this appropriation did not identify which department is responsible for the accounting related to this appropriation. Joint Budget Committee Staff failed to include this amount in the Appropriations Report for FY 2021-22. Both Legislative Council Staff and the Office of State Planning and Budgeting erroneously include this as a statutory transfer in their September 2021 forecasts. In order to avoid double-counting this amount, I exclude these transfers from the above table.

b/ These bills increased expenditures of insurance premium tax revenues, thereby reducing the amount that remains available and is credited to the General Fund. The Legislative Council Staff forecast does not reflect these reductions to General Fund revenues in the above table, and instead reflects this impact in the LCS forecast of General Fund revenues.

General Fund Transfers (Excluding Infrastructure) and Revenue Changes as of December 2021

Based on: **Office of State Planning and Budgeting (OSP) Forecast**

(\$ millions)

	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	
Transfers to the General Fund					
1	HB 05-1262 Amendment 35 Tobacco Tax	\$0.8	\$0.8	\$0.8	\$0.8
2	SB 13-133 and HB 20-1400 Limited Gaming Fund	44.7	40.0	41.2	42.1
3	HB 20-1361 Reduce The Adult Dental Benefit	1.1	2.3		
4	HB 20-1380 Move Tobacco Litigation Settlement Moneys	40.0			
5	HB 20-1381 Cash Fund Transfers	88.5			
6	HB 20-1387 Transfers From Unexpended County Reimbursements	13.0			
7	HB 20-1395 End WORK Act Grants Transfer Money To General Fund	0.2			
8	HB 20-1401 Marijuana Tax Cash Fund Spending and Transfer	137.0			
9	HB 20-1406 Cash Fund Transfers to the General Fund	7.9			
10	HB 20-1427 2020 Tax Holding Fund	2.0			
11	SB 21-055 Collection of State Debts	0.1			
12	SB 21-209 Repealed Cash Funds		0.1		
13	SB 21-251 Loan Family Medical Leave Program				1.5
14	Total Transfers In	\$335.3	\$43.1	\$42.0	\$44.4
Transfers Out of/ Diversions from the General Fund					
15	SB 11-047 Bioscience Income Tax Transfer to OEDIT	7.1	7.0	7.0	7.0
16	SB 13-254/SB 19-246/HB 20-1420 Transfers to State Education Fund	113.0	123.0	0.0	0.0
17	SB 14-215 Marijuana Tax Cash Fund	203.0	172.6	180.4	186.7
18	HB 14-1016 and HB 20-1116 Procurement Technical Assistance Cash Fund	0.2	0.2	0.2	0.2
19	SB 15-244/SB 17-267 State Public School Fund	32.9	30.2	31.6	32.7
20	HB 18-1323 Pay For Success Contracts Pilot Program Funding	0.5	0.4		
21	HB 19-1168 and SB 20-215 Health Insurance Affordability Cash Fund	5.2	12.3	37.4	47.9
22	HB 19-1245 Vendor Fee Revenue to Housing Development Grant Fund	15.0	45.3	46.7	48.1
23	HB 20-1412 COVID-19 Utility Bill Payment-related Assistance	4.8			
24	HB 20-1427/Proposition EE 2020 Tax Holding Fund	49.1	181.0	229.9	232.5
25	HB 20-1427/Proposition EE Preschool Programs Cash Fund	0.3	1.6	2.0	1.9
26	SB 20B-002 Housing & Direct COVID Emerg. Assistance	54.0			
27	SB 20B-003 Energy Utility Bill Payment Assistance	5.0			
28	SB 20B-004 Transfers for COVID Emergency	100.0			
29	SB 21-016 Protecting Preventive Health Care Coverage		0.0	0.0	0.0
30	SB 21-054 Transfers for Wildfire Mitigation Response	13.0			
31	SB 21-063 Multiple Employer Welfare Arrangements Offer Insur.		0.0	0.0	0.0
32	SB 21-113 Firefighting Aircraft Wildfire Mgmt & Response	30.8			
33	SB 21-126 Timely Credentialing of Physicians by Insurers		0.1	0.1	0.1
34	SB 21-175 Prescription Drug Affordability Review Board		0.8	0.5	0.5

General Fund Transfers (Excluding Infrastructure) and Revenue Changes as of December 2021

Based on: **Office of State Planning and Budgeting (OSPB) Forecast**

(\$ millions)

	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
35 SB 21-202 Public School Air Quality Improvement Grants	10.0			
36 SB 21-211 Adult Dental Benefit	1.1	2.3		
37 SB 21-225 Repay Cash Funds for 2020 Transfers		10.0		
38 SB 21-227 State Emergency Reserve	101.0			
39 SB 21-230 CO Energy Office Energy Fund	40.0			
40 SB 21-231 Energy Office Weatherization Assistance Grants	3.0			
41 SB 21-234 Agriculture and Drought Resiliency	3.0			
42 SB 21-235 Stimulus Funding Dept of Ag Efficiency Programs	3.0			
43 SB 21-240 Watershed Restoration Grant Program Stimulus	30.0			
44 SB 21-242 Housing Devt Grants Hotels Tenancy Support	15.0			
45 SB 21-243 CDPHE Appropriation Public Health Infrastructure		(a)		
46 SB 21-248 Loan Program for Colorado Agriculture	30.0			
47 SB 21-251 Loan Family Medical Leave Program	1.5			
48 SB 21-258 Wildfire Risk Mitigation	25.0			
49 SB 21-281 Severance Tax Trust Fund Allocation	9.5		9.5	
50 SB 21-283 Cash Fund Solvency		4.3		
51 SB 21-286 Home- & Community-based Services	260.7			
52 HB 21-1013 Division of Domestic Stock Insurer		0.0	0.0	0.0
53 HB 21-1068 Insurance Coverage Mental Wellness Exam		0.0	0.0	0.0
54 HB 21-1140 Eliminate Donor Costs for Living Organ Donations		0.0	0.0	0.0
55 HB 21-1149 Energy Sector Career Pathway in Higher Education		5.0		
56 HB 21-1215 Expansion of Justice Crime Prevention Initiative	3.5			
57 HB 21-1253 Renewable & Clean Energy Project Grants	5.0			
58 HB 21-1260 Implement State Water Plan	20.0			
59 HB 21-1262 Money Support Agricultural Events Organization	5.0			
60 HB 21-1263 Meeting & Events Incentive Program	10.0			
61 HB 21-1276 Prevention of Substance Use Disorders		0.0		
62 HB 21-1285 Funding to Support Creative Arts Industries		5.0		
63 HB 21-1288 Colorado Startup Loan Program	31.4			
64 HB 21-1290 Additional Funding for Just Transition	15.0			
65 HB 21-1326 Support DNR Programs	25.0			
66 Total Transfer Out	\$1,281.6	\$601.2	\$545.3	\$557.7
67 Net General Fund Impact	(\$946.4)	(\$558.1)	(\$503.3)	(\$513.3)

a/ Senate Bill 21-243 included an appropriation of \$14.5 million General Fund to the Economic Recovery and Relief Cash Fund. However, this appropriation did not identify which department is responsible for the accounting related to this appropriation. Joint Budget Committee Staff failed to include this amount in the Appropriations Report for FY 2021-22. Both Legislative Council Staff and the Office of State Planning and Budgeting erroneously include this as a statutory transfer in their September 2021 forecasts. In order to avoid double-counting this amount, I exclude these transfers from the above table.

General Fund Transfers (Excluding Infrastructure) and Revenue Changes as of December 2021

Differences: **LCS Higher/(Lower) Than OSPB**

(\$ millions)

	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	
Transfers to the General Fund					
1	HB 05-1262 Amendment 35 Tobacco Tax	\$0.0	\$0.1	\$0.0	\$0.0
2	SB 13-133 and HB 20-1400 Limited Gaming Fund	0.0	(14.4)	(14.8)	(15.7)
3	HB 20-1361 Reduce The Adult Dental Benefit	0.0	0.0	0.0	0.0
4	HB 20-1380 Move Tobacco Litigation Settlement Moneys	0.0	0.0	0.0	0.0
5	HB 20-1381 Cash Fund Transfers	0.0	0.0	0.0	0.0
6	HB 20-1387 Transfers From Unexpended County Reimbursements	0.0	0.0	0.0	0.0
7	HB 20-1395 End WORK Act Grants Transfer Money To General Fund	0.0	0.0	0.0	0.0
8	HB 20-1401 Marijuana Tax Cash Fund Spending and Transfer	0.0	0.0	0.0	0.0
9	HB 20-1406 Cash Fund Transfers to the General Fund	0.0	0.0	0.0	0.0
10	HB 20-1427 2020 Tax Holding Fund	0.0	4.1	4.1	4.1
11	SB 21-055 Collection of State Debts	(0.1)	0.0	0.0	0.0
12	SB 21-209 Repealed Cash Funds	0.0	0.0	0.0	0.0
13	SB 21-251 Loan Family Medical Leave Program	0.0	0.0	0.0	0.0
14	Total Transfers In	(\$0.0)	(\$10.3)	(\$10.7)	(\$11.6)
Transfers Out of/ Diversions from the General Fund					
		\$0.0	\$0.0	\$0.0	\$0.0
15	SB 11-047 Bioscience Income Tax Transfer to OEDIT	0.0	1.0	1.3	1.7
16	SB 13-254/SB 19-246/HB 20-1420 Transfers to State Education Fund	0.0	0.0	0.0	0.0
17	SB 14-215 Marijuana Tax Cash Fund	0.0	0.7	0.7	6.1
18	HB 14-1016 and HB 20-1116 Procurement Technical Assistance Cash Fund	0.0	0.0	0.0	0.0
19	SB 15-244/SB 17-267 State Public School Fund	0.0	0.1	0.1	1.1
20	HB 18-1323 Pay For Success Contracts Pilot Program Funding	0.0	0.0	0.0	0.0
21	HB 19-1168 and SB 20-215 Health Insurance Affordability Cash Fund	(0.0)	(2.5)	(20.7)	(19.4)
22	HB 19-1245 Vendor Fee Revenue to Housing Development Grant Fund	(0.0)	11.4	13.0	14.7
23	HB 20-1412 COVID-19 Utility Bill Payment-related Assistance	0.0	0.0	0.0	0.0
24	HB 20-1427/Proposition EE 2020 Tax Holding Fund	(0.1)	23.5	(24.9)	(28.1)
25	HB 20-1427/Proposition EE Preschool Programs Cash Fund	(0.1)	(0.6)	(1.4)	(1.7)
26	SB 20B-002 Housing & Direct COVID Emerg. Assistance	0.0	0.0	0.0	0.0
27	SB 20B-003 Energy Utility Bill Payment Assistance	0.0	0.0	0.0	0.0
28	SB 20B-004 Transfers for COVID Emergency	0.0	0.0	0.0	0.0
29	SB 21-016 Protecting Preventive Health Care Coverage	0.0	(0.0)	(0.0)	(0.0)
30	SB 21-054 Transfers for Wildfire Mitigation Response	0.0	0.0	0.0	0.0
31	SB 21-063 Multiple Employer Welfare Arrangements Offer Insur.	0.0	(0.0)	(0.0)	(0.0)
32	SB 21-113 Firefighting Aircraft Wildfire Mgmt & Response	0.0	0.0	0.0	0.0
33	SB 21-126 Timely Credentialing of Physicians by Insurers	0.0	(0.1)	(0.1)	(0.1)
34	SB 21-175 Prescription Drug Affordability Review Board	0.0	(0.8)	(0.5)	(0.5)

General Fund Transfers (Excluding Infrastructure) and Revenue Changes as of December 2021

Differences: **LCS Higher/(Lower) Than OSPB**

(\$ millions)

	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
35 SB 21-202 Public School Air Quality Improvement Grants	0.0	0.0	0.0	0.0
36 SB 21-211 Adult Dental Benefit	0.0	0.0	0.0	0.0
37 SB 21-225 Repay Cash Funds for 2020 Transfers	0.0	0.0	0.0	0.0
38 SB 21-227 State Emergency Reserve	0.0	0.0	0.0	0.0
39 SB 21-230 CO Energy Office Energy Fund	0.0	0.0	0.0	0.0
40 SB 21-231 Energy Office Weatherization Assistance Grants	0.0	0.0	0.0	0.0
41 SB 21-234 Agriculture and Drought Resiliency	0.0	0.0	0.0	0.0
42 SB 21-235 Stimulus Funding Dept of Ag Efficiency Programs	0.0	0.0	0.0	0.0
43 SB 21-240 Watershed Restoration Grant Program Stimulus	0.0	0.0	0.0	0.0
44 SB 21-242 Housing Devt Grants Hotels Tenancy Support	0.0	0.0	0.0	0.0
45 SB 21-243 CDPHE Appropriation Public Health Infrastructure	0.0	0.0	0.0	0.0
46 SB 21-248 Loan Program for Colorado Agriculture	0.0	0.0	0.0	0.0
47 SB 21-251 Loan Family Medical Leave Program	0.0	0.0	0.0	0.0
48 SB 21-258 Wildfire Risk Mitigation	0.0	0.0	0.0	0.0
49 SB 21-281 Severance Tax Trust Fund Allocation	(0.0)	0.0	(0.0)	0.0
50 SB 21-283 Cash Fund Solvency	0.0	0.0	0.0	0.0
51 SB 21-286 Home- & Community-based Services	0.0	0.0	0.0	0.0
52 HB 21-1013 Division of Domestic Stock Insurer	0.0	(0.0)	(0.0)	(0.0)
53 HB 21-1068 Insurance Coverage Mental Wellness Exam	0.0	(0.0)	(0.0)	(0.0)
54 HB 21-1140 Eliminate Donor Costs for Living Organ Donations	0.0	(0.0)	(0.0)	(0.0)
55 HB 21-1149 Energy Sector Career Pathway in Higher Education	0.0	0.0	0.0	0.0
56 HB 21-1215 Expansion of Justice Crime Prevention Initiative	0.0	0.0	0.0	0.0
57 HB 21-1253 Renewable & Clean Energy Project Grants	0.0	0.0	0.0	0.0
58 HB 21-1260 Implement State Water Plan	0.0	0.0	0.0	0.0
59 HB 21-1262 Money Support Agricultural Events Organization	0.0	0.0	0.0	0.0
60 HB 21-1263 Meeting & Events Incentive Program	0.0	0.0	0.0	0.0
61 HB 21-1276 Prevention of Substance Use Disorders	0.0	(0.0)	0.0	0.0
62 HB 21-1285 Funding to Support Creative Arts Industries	0.0	0.0	0.0	0.0
63 HB 21-1288 Colorado Startup Loan Program	0.0	0.0	0.0	0.0
64 HB 21-1290 Additional Funding for Just Transition	0.0	0.0	0.0	0.0
65 HB 21-1326 Support DNR Programs	0.0	0.0	0.0	0.0
66 Total Transfer Out	(\$0.3)	\$32.6	(\$32.7)	(\$26.2)
67 Net General Fund Impact	\$0.2	(\$42.8)	\$22.0	\$14.6