

MEMORANDUM

TO: JBC Members
FROM: John Ziegler
SUBJECT: September Revenue Forecast
DATE: September 20, 2012

Legislative Council Staff (LCS) and the Office of State Planning and Budgeting (OSPB) released their September revenue forecasts. Attached are several tables that provide a comparison of the September revenue forecasts.

- Table 1:** Provides the General Fund Overview based on the OSPB revenue forecast.
- Table 2:** Provides the General Fund Overview based on the LCS revenue forecast.
- Table 3:** Provides a summary of appropriations by year by department.
- Table 4:** Provides a summary of bills passed during the 2012 Session that impacted GF.
- Table 5:** Provides a summary of the 2012 Interim 1331 supplemental requests.
- Table 6:** Provides a comparison of key lines in the LCS and OSPB revenue forecasts.

Table 1
General Fund Overview Based On OSPB September 2012 Revenue Estimate
After 2012 Regular Session and 2012 May Special Session
(millions of dollars)

	FY 11-12	FY 12-13	FY 13-14	FY 14-15
1 Beginning GF Reserve	\$156.7	\$804.5	\$297.6	\$681.6
2 GF Nonexempt Revenues	6,267.9	6,747.7	6,984.7	7,300.0
3 GF Exempt Revenues	1,469.1	1,208.0	1,162.4	1,165.8
4 Transfers/Paybacks (prior Sessions)	138.1	(2.5)	0.6	0.6
5 TABOR Surplus Liability	0.0	0.0	0.0	0.0
6 TOTAL GF AVAILABLE	\$8,031.8	\$8,757.7	\$8,445.3	\$9,148.0
7				
8 GF Obligations:				
9 GF Appropriations	\$7,027.9	\$7,438.1	\$7,438.8	\$7,438.8
10 September 1331 Supplemental Requests from Governor, Judicial, and Elected Officials	0.0	0.9	0.0	0.0
11 1331 Supplemental Approved by JBC - Interim 2012	0.0	(0.2)	0.0	0.0
12 Adjusted GF Appropriations Base	7,027.9	7,438.8	7,438.8	7,438.8
13 Amounts Deemed Exempt from the Restriction on State Appropriations (Section 24-75-201.1, C.R.S.)	0.0	0.0	0.0	0.0
14 Medicaid Overexpenditures/Payment Delays as Required by OSPB and Controller	0.0	0.0	0.0	0.0
15 Estimated Federal Medical Assistance Percentage (FMAP) Changes (includes SB264 impact)	0.0	0.0	0.0	0.0
16 Rebates and Expenditures - Based on Statutory Minimums	133.2	146.3	154.1	146.6
17 Reimbursement for Senior and Veterans Property Tax Exemption	1.8	97.6	105.2	105.2
18 Transfer to HUTF (Sec. 24-75-219, C.R.S.)	0.0	0.0	0.0	0.0
19 Transfer to Capital Construction (Sec. 24-75-219, C.R.S.)	0.0	0.0	0.0	0.0
20 Capital Construction Transfer	49.3	61.0	65.6	65.6
21 Transfer of Excess Reserve to SEF Pursuant to SB 11-156, HB 12-1338	59.0	716.4	0.0	0.0
22 Transfer of Excess Reserve to Public School Fund pursuant to SB 11-230	0.0	0.0	0.0	0.0
23 Accounting Adjustments	(43.9)	0.0	0.0	0.0
24 TOTAL GF OBLIGATIONS	\$7,227.3	\$8,460.1	\$7,763.7	\$7,756.2
25				
26 YEAR END GF RESERVE	\$804.5	\$297.6	\$681.6	\$1,391.8
27 STATUTORY RESERVE (Section 24-75-201.1 (1) (d), C.R.S.)	281.1	297.6	297.6	297.6
28 MONEYS IN (DEFICT)/EXCESS OF THE STATUTORY GF RESERVE	\$523.4	\$0.0	\$384.0	\$1,094.2
29 Reduction Needed to Maintain 1/2 of Statutory Reserve	N/A	N/A	N/A	N/A

Table 1 - Continued

	FY 11-12	FY 12-13	FY 13-14	FY 14-15
31 Total Gross General Fund Revenues	\$7,737.0	\$7,955.7	\$8,147.1	\$8,465.8
32 Percent Gross General Fund Revenue Growth	9.2%	2.8%	2.4%	3.9%
33				
34 Transfer to the State Education Fund	\$407.5	\$417.5	\$425.3	\$0.0
35 Transfer of Excess Reserve to SEF Pursuant to SB 11-156	59.0	716.4	0.0	0.0
36 Transfer Revenues Received due to Tax Amnesty bill to SEF pursuant to SB 11-184	9.6	0.0	0.0	0.0
37 Total Transfers to the State Education Fund	\$635.0	\$461.0	\$764.3	\$764.3
38				
39 Required TABOR Reserve	\$308.1	\$313.7	\$322.6	\$335.7
40				
41 GF Approp Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over)	\$7,027.9	\$7,438.8	\$7,438.8	\$7,438.8
42 Total Percent Growth (Including both items within restriction and exemptions)	3.0%	5.8%	0.0%	0.0%
43 GF Appropriations Base Available Growth	\$204.8	\$410.9	\$0.0	\$0.0
44				
45 Personal Income (Sec 24-75-201.1 (1)(e)(I), CRS) - Calculation to Trigger SB 228	\$225,591.0	\$234,841.0	\$242,590.0	\$257,874.0
46 Percent Increase/(Decrease) Over Previous Year	5.7%	4.1%	3.3%	6.3%
47				
48 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(II) through (IV), CRS)	10,271.9	10,660.1	11,279.6	11,742.1
49 Adjusted GF Appropriations Base	7,027.9	7,438.8	7,438.8	7,438.8
50 Over/(Under) Calculated Appropriations Restriction	(\$3,244.0)	(\$3,221.3)	(\$3,840.8)	(\$4,303.3)
51				
52 Year-End GF Statutory Reserve Percentage	4.0%	4.0%	4.0%	4.0%
53 Year-End GF Excess of Statutory Reserve Percentage	7.4%	0.0%	5.2%	14.7%
54				
55 Rebates and Expenditures Include (from OSPB Forecast)				
56 Cigarette Rebate	\$11.2	\$10.2	\$10.0	\$9.6
57 Old Age Pension	103.3	112.4	105.0	97.5
58 Aged Property Tax & Heating Credit	7.2	7.2	7.2	7.4
59 Older Coloradans Fund (Off Budget - not in Long Bill)	N/A	N/A	N/A	N/A
60 Old Age Supplemental Medical Care Fund - (Off Budget - not in Long Bill)	N/A	N/A	N/A	N/A
61 FPPA	9.7	14.5	29.9	30.0
62 Amendment 35 GFE Expenditures	0.9	0.8	0.8	0.7
63 Treasurer's Loans to School Districts (Off Budget -- Not in Long Bill)	0.9	1.2	1.2	1.4
64 Total Rebates and Expenditures	\$133.2	\$146.3	\$154.1	\$146.6

Table 2
General Fund Overview Based On Legislative Council September 2012 Revenue Estimate
After 2012 Regular Session and 2012 May Special Session
(millions of dollars)

	FY 11-12	FY 12-13	FY 13-14	FY 14-15
1 Beginning GF Reserve	\$156.7	\$804.4	\$297.4	\$886.3
2 GF Nonexempt Revenues	6,267.8	6,750.5	6,978.3	7,337.1
3 GF Exempt Revenues	1,469.1	1,164.1	1,320.9	1,458.6
4 Transfers/Paybacks (Prior Sessions)	138.0	(2.5)	0.6	0.6
5 TABOR Surplus Liability	0.0	0.0	0.0	0.0
6 TOTAL GF AVAILABLE	\$8,031.6	\$8,716.5	\$8,597.2	\$9,682.6
7				
8 GF Obligations:				
9 GF Appropriations	\$7,027.9	\$7,438.1	\$7,439.0	\$7,439.0
10 September 1331 Supplemental Requests from Governor, Judicial, and Elected Officials	0.0	0.9	0.0	0.0
11 1331 Supplemental Approved by JBC - Interim 2012	0.0	(0.2)	0.0	0.0
12 Adjusted GF Appropriations Base	7,027.9	7,439.0	7,439.0	7,439.0
13 Amounts Deemed Exempt from the Restriction on State Appropriations (Section 24-75-201.1, C.R.S.)	0.0	0.0	0.0	0.0
14 Medicaid Overexpenditures/Payment Delays as Required by OSPB and the Controller	0.0	0.0	0.0	0.0
15 Estimated Federal Medical Assistance Percentage (FMAP) Changes (includes SB264 impact)	0.0	0.0	0.0	0.0
16 Rebates and Expenditures - Based on Statutory Minimums	133.3	145.1	144.2	148.6
17 Reimbursement for Senior and Veterans Property Tax Exemption	1.8	96.0	102.6	109.7
18 Transfer to HUTF (Sec. 24-75-219, C.R.S.)	0.0	0.0	0.0	0.0
19 Transfer to Capital Construction (Sec. 24-75-219, C.R.S.)	0.0	0.0	0.0	0.0
20 Capital Construction Transfer	50.0	61.4	25.1	25.1
21 Transfer of Excess Reserve to SEF pursuant to SB 11-156, HB 12-1338	59.0	677.6	0.0	0.0
22 Transfer of Excess Reserve to Public School Fund pursuant to SB 11-230	0.0	0.0	0.0	0.0
23 Accounting Adjustments	(44.8)	0.0	0.0	0.0
24 TOTAL GF OBLIGATIONS	\$7,227.2	\$8,419.1	\$7,710.9	\$7,722.4
25				
26 YEAR END GF RESERVE	\$804.4	\$297.4	\$886.3	\$1,960.2
27 STATUTORY RESERVE (Section 24-75-201.1 (1) (d), C.R.S.)	281.1	297.6	297.6	297.6
28 MONEYS IN (DEFICT)/EXCESS OF THE STATUTORY GF RESERVE	\$523.3	(\$0.2)	\$588.7	\$1,662.6
29 Reduction Needed to Maintain 1/2 of Statutory Reserve	N/A	N/A	N/A	N/A

Table 2 - Continued

	FY 11-12	FY 12-13	FY 13-14	FY 14-15
30 Total Gross General Fund Revenues	\$7,736.9	\$7,914.6	\$8,299.2	\$8,795.7
31 Percent Gross General Fund Revenue Growth	9.2%	2.3%	4.9%	6.0%
32				
33 Transfer to the State Education Fund	\$407.5	\$420.6	\$447.5	\$468.8
34 Transfer of Excess Reserve to SEF pursuant to SB 11-156, HB 12-1338	59.0	677.6	0.0	0.0
35 Total Transfers to the State Education Fund	\$466.5	\$1,098.2	\$447.5	\$468.8
36				
37 Required TABOR Reserve	\$309.1	\$312.4	\$326.8	\$343.6
38				
39 GF Approp Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over)	\$7,027.9	\$7,439.0	\$7,439.0	\$7,439.0
40 Total Percent Growth (Including both items within restriction and exemptions)	3.0%	5.8%	0.0%	0.0%
41 GF Appropriations Base Available Growth	\$204.8	\$411.1	\$0.0	\$0.0
42				
43 Personal Income (Sec 24-75-201.1 (1)(e)(I), CRS) - Calculation to Trigger SB 228	\$225,591.0	\$232,134.0	\$241,883.0	\$257,874.0
44 Percent Increase/(Decrease) Over Previous Year	5.8%	2.9%	4.2%	6.6%
45				
46 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(VII)(A), CRS)	\$10,271.9	\$10,660.1	\$11,279.6	\$11,606.7
47 Adjusted GF Appropriations Base	7,027.9	7,439.0	7,439.0	7,439.0
48 Over/(Under) Calculated Appropriations Restriction	(\$3,244.0)	(\$3,221.1)	(\$3,840.6)	(\$4,167.7)
49				
50 Year-End GF Statutory Reserve Percentage	4.0%	4.0%	4.0%	4.0%
51 Year-End GF Excess of Statutory Reserve Percentage	7.4%	0.0%	7.9%	22.4%
52				
53 Rebates and Expenditures Include (from LCS Forecast)				
54 Cigarette Rebate	\$11.2	\$11.2	\$10.8	\$10.3
55 Old Age Pension	92.5	97.5	86.2	91.2
56 Aged Property Tax & Heating Credit	7.2	7.2	7.1	7.0
57 Older Coloradans Fund (Off Budget - not in Long Bill)	8.0	12.5	8.0	8.0
58 Old Age Supplemental Medical Care Fund - (Off Budget - not in Long Bill)	2.9	0.0	0.0	0.0
59 FPPA	9.7	14.6	30.0	30.0
60 Amendment 35 GFE Expenditures	0.9	0.9	0.9	0.8
61 Treasurer's Loans to School Districts (Off Budget -- Not in Long Bill)	0.9	1.2	1.2	1.3
62 Total Rebates and Expenditures	\$133.3	\$145.1	\$144.2	\$148.6

Table 3
Summary of FY 2010-11, FY 2011-12, and FY 2012-13 General Fund Appropriations
After 2012 Regular Session and 2012 May Special Session

	FY 2010-11 Appropriation Adjusted for 2012 Session Supplemental Changes	FY 2011-12 Appropriation Adjusted for Add- ons and Separate Bills	FY 2012-13 Operating Base Total Appropriation
1 Agriculture	\$4,924,114	\$5,164,362	\$6,860,032
2 Corrections	658,794,383	648,950,165	651,332,037
3 Education	2,963,613,216	2,833,702,613	3,015,437,087
4 Governor	11,930,349	10,613,728	18,320,081
5 Health Care Policy	1,278,711,042	1,698,937,482	1,857,115,475
6 Higher Education	705,108,145	623,962,700	619,261,908
7 Human Services	623,196,849	619,593,123	642,011,487
8 Judicial	327,054,402	338,455,642	352,087,442
9 Labor	0	0	0
10 Law	9,510,373	9,422,208	9,896,185
11 Legislature	34,796,446	34,684,832	35,960,016
12 Local Affairs	10,530,849	10,379,500	11,098,481
13 Military Affairs	5,286,233	5,429,298	6,681,430
14 Natural Resources	26,201,062	23,429,407	23,740,163
15 Personnel	5,104,155	4,118,272	6,596,233
16 Public Health	27,460,904	27,473,436	30,725,111
17 Public Safety	82,314,802	82,727,973	84,624,139
18 Regulatory Agencies	1,510,435	1,600,344	1,714,111
19 Revenue	70,830,479	72,744,786	73,668,142
20 State	0	0	0
21 Transportation	0	0	0
22 Treasury	2,362,955	7,903,000	109,332,502
23 Capital Construction Fund	0	0	0
24 Controlled Maintenance	0	0	13,000,000
25			0
26 Total	\$6,849,241,193	\$7,059,292,871	7,569,462,062
27			
28 Transfers to Capital Construction Fund			
29 Amounts Deemed Exempt from Statutory Limit	\$0	\$0	
30 Rebates and Expenditures	\$26,841,912	\$31,508,032	131,377,953
31			
32 Amount Subject to Statutory Limit	\$6,822,399,281	\$7,027,784,839	7,438,084,109
33 Amount Subject to Statutory Limit in Long Bill			7,362,057,987
34 Amount Subject to Statutory Limit in Bills			76,026,122

Table 4
Bills that Impact General Fund from the 2012 Session for FY 2011-12 and FY 2012-13
After the 2012 Regular Session and the 2012 May Special Session

	Bill No.	Department	FY 2011-12 Impact GF	FY 2012-13 Impact GF	
1	Title:				
2	<i>Bills Included in JBC Long Bill Package that Impact General Fund Revenue:</i>				
3	Assistance to the Elderly	12-1326	Hum Serv	0	(6,695,581)
4	Transfer from the State Rail Bank Fund to the General Fund	12-1343	Transportation	9,356,000	0
5	Film Incentives	12-1286	Governor	0	(3,000,000)
6	Governor's Energy Office	12-1315	Governor	0	(1,560,491)
7	Colorado Economic Development Fund	12-1360	Governor	(4,000,000)	0
8					
9	Total Bills Impacting General Fund			5,356,000	(11,256,072)
10	<i>Bills Included in JBC Long Bill Package - Subject to Statutory Limit:</i>				
11	Close CSP II	12-1337	Corrections	0	0
12	2012 School Finance Act	12-1345	Education	0	57,232,000
13	Transfer Reserve to GF	12-1338	Education	0	0
14	Prison Utilization Study	12-1336	Governor	0	350,000
15	Nursing Facility Rate Reduction	12-1340	HCPF	0	(4,512,338)
16	CBMS Oversight	12-1339	HCPF	1,820,992	3,307,395
17	CBMS Oversight	12-1339	Hum Serv	3,845,866	3,708,083
18	Transfer Balance in TANF Statewide Strategic Use Fund to TANF Long Term Reserve	12-1341	Hum Serv	0	0
19	Human Services - Work Therapy Program	12-1342	Hum Serv	0	0
20	Legislative Appropriation Bill	12-1301	Legislature	0	33,245,827
21	Assistance to the Elderly	12-1326	Pub Health	0	3,022,800
22	Ports of Entry	12-1019	Public Safety	0	(283,704)
23	Ports of Entry	12-1019	Revenue	0	379,400
24	Drivers License Refinance	12-1216	Revenue	0	(22,664,244)
25	Transfers to Capital Construction	12-1344	Cap Con	0	0
26					
27	Subtotal Bills Approved as Part of JBC LB Package - Statutory Limit			5,666,858	73,785,219
28					
29	<i>Bills Not Included in JBC Packages - Subject to Statutory Limit:</i>				
30					
31	Reverse Portion of Annual Pay Date Shift	12-1246	Agriculture	0	9,456
32	Reverse Portion of Annual Pay Date Shift	12-1246	Corrections	0	136,460
33	Criminal Proceedings Omnibus Changes	12-1310	Corrections	0	11,840
34	Reverse Portion of Annual Pay Date Shift	12-1246	Education	0	173,373
35	No Trans Fat in Public Schools	12-068	Education	0	6,800
36	Reverse Portion of Annual Pay Date Shift	12-1246	Governor	0	1,895

Table 4
Bills that Impact General Fund from the 2012 Session for FY 2011-12 and FY 2012-13
After the 2012 Regular Session and the 2012 May Special Session

	Bill No.	Department	FY 2011-12 Impact GF	FY 2012-13 Impact GF
37	12-1283	HE	0	(310,045)
38	12-1246	HCPF	0	157,109
39	12-1281	HCPF	0	106,540
40	12-1246	Human Services	0	726,924
41	12-1246	Judicial	0	16,115
42	12-1310	Judicial	0	0
43	12-1246	Law	0	8,799
44	12-1246	Legislature	0	69,278
45	12-1246	Local Affairs	0	793
46	12-1283	Local Affairs	0	(380,575)
47	12-1246	Natural Resources	0	228,047
48	12-150	Personnel	0	(42,961)
49	12-1246	Pub Health	0	6,885
50	12-1283	Pub Health	0	(147,729)
51	12-1246	Pub Safety	0	25,473
52	12-1310	Pub Safety	0	(37,964)
53	12-1283	Pub Safety	0	838,349
54	12-1246	Revenue	0	133,783
55	12-1314	Revenue	0	14,800
56	12-1246	Treasury	0	794
57				
58	<i>Subtotal Bills Not Included in JBC Packages - Subject to Statutory Limit:</i>		<i>0</i>	<i>1,754,239</i>
59				
60	Five Year Statutory Appropriations for the Department of Corrections	N/A	0	486,664
61				
62	Total		<u>5,666,858</u>	<u>76,026,122</u>
63	Operating Budget		5,666,858	76,026,122
64	Transfers Not Subject to the Statutory Limit		0	0

Table 5
2012 Interim 1331 Supplemental Requests

June 2012 Operating 1331 Supplemental Requests

Department	Issue	OSPB/State Request						JBC Action					
		FY 2011-12			FY 2012-13			FY 2011-12			FY 2012-13		
		GF	Other Funds	Total	GF	Other Funds	Total	GF	Other Funds	Total	GF	Other Funds	Total
1 HCPF	HB 12-1281 Departmental Differences Reconciliation	\$0	\$0	\$0	\$84,977	\$84,977	\$169,954	\$0	\$0	\$0	\$84,977	\$0	\$84,977
2 HCPF	Emergency Funding for the Public School Health Services Program	0	15,486,243	15,486,243	0	0	0	0	15,486,243	15,486,243	0	0	0
3 Higher Education	COF and FFS Contract Alignment	0	0	0	0	0	0	0	0	0	0	0	0
4 Human Services	Utilities Shortfall Funding Request	0	0	0	0	0	0	0	0	0	0	0	0
5 Law	Appellate Emergency Supplemental to Address Backlog	0	0	0	185,442	0	185,442	0	0	0	0	0	0
6 Personnel	eProcurement Program Resources	0	566,203	566,203	0	0	0	0	566,203	566,203	0	0	0
7 Revenue	FY 2012-13 Indirect Costs Funding Allocations	0	0	0	(295,302)	447,279	151,977	0	0	0	(295,302)	447,279	151,977
8 State	Federal Voting Assistance Program Grant - WITHDRAWN	0	0	0	0	0	0	0	0	0	0	0	0
10 Total		\$0	\$16,052,446	\$16,052,446	(\$24,883)	\$532,256	\$507,373	\$0	\$16,052,446	\$16,052,446	(\$210,325)	\$447,279	\$236,954

June 2012 Capital Construction 1331 Supplemental Requests

Department	Issue	OSPB/State Request						JBC Action					
		FY 2011-12			FY 2012-13			FY 2011-12			FY 2012-13		
		CCFE	Other Funds	Total	CCFE	Other Funds	Total	CCFE	Other Funds	Total	CCFE	Other Funds	Total
17 Higher Education	Adams State College, High Altitude Training Facility	\$0	\$3,550,000	\$3,550,000	\$0	\$0	\$0	\$0	\$3,550,000	\$3,550,000	\$0	\$0	\$0
18 Co Hist Society	Ute Indian Museum Landscape and Parking Lot Redesign	0	0	0	0	0	0	0	0	0	0	0	0
19 Human Services	Building Renovations, Rifle State Veterans Nursing Home	0	358,400	358,400	0	0	0	0	358,400	358,400	0	0	0
22 Total		\$0	\$3,908,400	\$3,908,400	\$0	\$0	\$0	\$0	\$3,908,400	\$3,908,400	\$0	\$0	\$0

August 2012 Operating 1331 Supplemental Requests

Department	Issue	OSPB/State Request						JBC Action					
		FY 2011-12			FY 2012-13			FY 2011-12			FY 2012-13		
		GF	Other Funds	Total	GF	Other Funds	Total	GF	Other Funds	Total	GF	Other Funds	Total
29 State	PEW Project- Voter Registrations	\$0	\$0	\$0	\$0	\$219,000	\$219,000	\$0	\$0	\$0	\$0	\$219,000	\$219,000
30 State	Operating Expenses for Notices to Citizens Eligible to Register	0	0	0	0	69,090	0	0	0	0	0	69,090	69,090
32 Total		\$0	\$0	\$0	\$0	\$288,090	\$288,090	\$0	\$0	\$0	\$0	\$288,090	\$288,090

September 2012 Operating 1331 Supplemental Requests

Department	Issue	OSPB/State Request						JBC Action					
		FY 2011-12			FY 2012-13			FY 2011-12			FY 2012-13		
		GF	Other Funds	Total	GF	Other Funds	Total	GF	Other Funds	Total	GF	Other Funds	Total
39 Corrections	Funding to Extend Fort Lyon Repurposing Efforts	\$0	\$0	\$0	\$839,012	\$0	\$839,012			\$0			\$0
40 Law	Regulation of Appraisal Management Complaints	0	0	0	0	62,839	62,839			0			0
41 Personnel	Central Contracts Unit Resources	0	0	0	74,148	0	74,148			0			0
42 Public Safety	Regulation of Appraisal Management Complaints	0	0	0	0	23,700	23,700			0			0
43 Regulatory Agencies	Regulation of Appraisal Management Complaints	0	0	0	0	265,104	265,104			0			0
44 Total		\$0	\$0	\$0	\$913,160	\$351,643	\$1,264,803	\$0	\$0	\$0	\$0	\$0	\$0

Table 5 - Continued

September 2012 Capital Construction 1331 Requests

46
47
48
49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65

Department	Issue	OSP/State Request						JBC Action					
		FY 2010-11			FY 2011-12			FY 2010-11			FY 2011-12		
		CCFE	Other Funds	Total	CCFE	Other Funds	Total	CCFE	Other Funds	Total	CCFE	Other Funds	Total
Higher Education	Colorado School of Mines, Elm Street Residence And Dining Hall	0	0	0	0	31,000,011	31,000,011			0			0
Higher Education	Colorado School of Mines, Mines Services Building	0	0	0	0	6,000,001	6,000,001			0			0
Higher Education	Colorado School of Mines, Student Center Renovation Phase I	0	0	0	0	9,600,002	9,600,002			0			0
Total		\$0	\$0	\$0	\$0	\$46,600,014	\$46,600,014	\$0	\$0	\$0	\$0	\$0	\$0

	JBC Action					
	FY 2011-12			FY 2012-13		
	GF	Other Funds	Total	GF	Other Funds	Total
Total Operating 1331 Supplementals Approved by JBC =	\$0	\$16,052,446	\$16,052,446	(\$210,325)	\$735,369	\$525,044

	JBC Action					
	FY 2011-12			FY 2012-13		
	CCFE	Other Funds	Total	CCFE	Other Funds	Total
Total Capital Construction 1331 Supplementals Approved by JBC =	\$0	\$3,908,400	\$3,908,400	\$0	\$0	\$0

Table 6
Comparison of LCS Forecast and OSPB Forecast
Based on September 2012 Revenue Forecasts

	FY 11-12	FY 12-13	FY 13-14	FY 14-15
1 GF Non Exempt Revenues:				
2 LCS	6,267.8	6,750.5	6,978.3	7,337.1
3 OSPB	6,267.9	6,747.7	6,984.7	7,300.0
4 Difference (positive number indicates LCS higher than OSPB)	(0.1)	2.8	(6.4)	37.1
5				
6 GF Exempt Revenues:				
7 LCS	1,469.1	1,164.1	1,320.9	1,458.6
8 OSPB	1,469.1	1,208.0	1,162.4	1,165.8
9 Difference (positive number indicates LCS higher than OSPB)	0.0	(43.9)	158.5	292.8
10				
11 Total Gross GF Revenues:				
12 LCS	7,736.9	7,914.6	8,299.2	8,795.7
13 OSPB	7,737.0	7,955.7	8,147.1	8,465.8
14 Difference (positive number indicates LCS higher than OSPB)	(0.1)	(41.1)	152.1	329.9
15				
16 Percent Gross General Fund Revenue Growth:				
17 LCS	9.2%	2.3%	4.9%	6.0%
18 OSPB	9.2%	2.8%	2.4%	3.9%
19 Difference (positive number indicates LCS higher than OSPB)	0.0%	-0.5%	2.5%	2.1%
20				
21 TABOR Surplus Liability:				
22 LCS	0.0	0.0	0.0	0.0
23 OSPB	0.0	0.0	0.0	0.0
24 Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	0.0	0.0
25				
26 Adjusted GF Appropriations Base:				
27 LCS	7,027.9	7,439.0	7,439.0	7,439.0
28 OSPB	7,027.9	7,438.8	7,438.8	7,438.8
29 Difference (positive number indicates LCS higher than OSPB)	0.0	0.2	0.2	0.2
30				
31 Reimbursement for Senior and Veterans Property Tax Exemption				
32 LCS	1.8	96.0	102.6	109.7
33 OSPB	1.8	97.6	105.2	105.2
34 Difference (positive number indicates LCS higher than OSPB)	0.0	(1.6)	(2.6)	4.5
35				
36 Transfer of Excess Reserve to SEF pursuant to SB 11-156, HB 12-1338				
37 LCS	59.0	677.6	0.0	0.0
38 OSPB	59.0	716.4	0.0	0.0
39 Difference (positive number indicates LCS higher than OSPB)	0.0	(38.8)	0.0	0.0
40				
41 Transfer of Excess Reserve to Public School Fund Pursuant to SB 11-230				
42 LCS	0.0	0.0	0.0	0.0
43 OSPB	0.0	0.0	0.0	0.0
44 Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	0.0	0.0
45				
46 Year End GF Reserve				
47 LCS	804.4	297.4	886.3	1,960.2
48 OSPB	804.5	297.6	681.6	1,391.8
49 Difference (positive number indicates LCS higher than OSPB)	(0.1)	(0.2)	204.7	568.4
50				
51 MONEYS IN (DEFICT)/EXCESS OF THE STATUTORY GF RESERVE				
52 LCS	523.3	(0.2)	588.7	1,662.6
53 OSPB	523.4	0.0	384.0	1,094.2
54 Difference (positive number indicates LCS higher than OSPB)	(0.1)	(0.2)	204.7	568.4