

**General Fund Overview as of March 26, 2021**  
**LCS March 2021 Forecast**  
(\$ millions)

	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	
<b>General Fund Available</b>					
1	Beginning Reserve	\$1,262.6	\$1,825.7	\$2,309.1	\$1,738.5
2	Gross General Fund Revenue	12,868.5	12,721.5	13,804.6	14,569.3
3	Transfers In (existing law)	248.0	333.1	13.8	13.0
4	JBC place holders for bills that affect transfers in	n/a	n/a	5.2	n/a
5	<b>Total General Fund Available</b>	<b>\$14,379.1</b>	<b>\$14,880.3</b>	<b>\$16,132.7</b>	<b>\$16,320.9</b>
<b>General Fund Obligations</b>					
Appropriations:					
6	Appropriations including 2020 Special Session, SB 21-041 through 055, SB 21-109; HB 21-1002, and JBC Action to date	\$12,051.7	\$10,789.4	\$11,925.3	\$11,925.3
7	PENDING: Governor's proposal to reduce Budget Stabilization Factor to FY 2019-20 level	n/a	n/a	480.3	Included below
8	Statutory appropriations for sentencing changes	Included above	Included above	0.6	1.0
9	Projected operating budget changes for FY 2022-23	n/a	n/a	n/a	824.4
10	LESS: Rebates and expenditures in appropriations	(183.2)	(202.6)	(215.9)	(226.0)
11	Adjusted Appropriations	11,868.5	10,586.8	12,190.2	12,524.7
Mid-year Appropriation Changes					
12	JBC actions that will be included in 2021 Long Bill	n/a	(63.1)	n/a	n/a
13	JBC place holders for separate JBC-sponsored bills	n/a	53.7	502.5	10.4
14	JBC place holders for other 2021 legislation	n/a	n/a	147.3	124.2
15	Rebates and Expenditures	145.7	292.2	302.0	311.8
TABOR Refund Obligation [Article X, Section 20 (7)(d)]:					
16	Current year revenue above Referendum C Cap	0.0	0.0	0.0	0.0
Transfers Out and Other Diversions:					
17	Transportation (existing law, including SB 21-110)	300.0	30.0	0.0	50.0
18	Capital/IT projects (existing law, including SB 21-112)	213.6	44.0	20.0	20.0
19	Capital-related transfers based on JBC action	n/a	n/a	327.1	127.9
20	Other Transfers and Diversions (existing law, including SB 20B-002, SB 20B-003, SB 20B-004, SB 21-054, and SB 21-113)	251.2	677.6	561.9	577.5
21	Governor's transfer to the Disaster Emergency Fund for direct stimulus payments to individuals [Executive Order D 2020 230]	n/a	148.9	n/a	n/a
22	JBC place holders for bills that affect transfers out	n/a	1.1	242.1	n/a
23	Place holder for legislative stimulus package and other transfers in 2021 legislation	n/a	800.0	0.0	0.0
24	Transfer for State Emergency Reserve Cash Fund (LLS 0934)	n/a	n/a	101.0	TBD
25	Reversions and accounting adjustments	(225.5)	n/a	n/a	n/a
26	<b>Total General Fund Obligations</b>	<b>\$12,553.4</b>	<b>\$12,571.2</b>	<b>\$14,394.2</b>	<b>\$13,746.5</b>
<b>Reserve</b>					
27	<b>Fiscal Year-end General Fund Reserve</b>	<b>\$1,825.7</b>	<b>\$2,309.1</b>	<b>\$1,738.5</b>	<b>\$2,574.3</b>
Statutory Reserve Requirement:					
28	Statutorily Required Reserve Percent	3.07%	2.86%	2.86%	7.25%
29	Required Reserve Amount	\$364.4	\$302.5	\$367.2	\$917.8
30	Year-end Reserve Above/(Below) Requirement	\$1,461.4	\$2,006.6	\$1,371.3	\$1,656.5
31	PENDING: Increase Required Reserve (Potential JBC Bill)	n/a	n/a	13.54%	15.00%
32	Adjusted Reserve	n/a	n/a	\$1,738.5	\$1,898.9
33	Year-end Reserve Above/(Below) Adjusted Requirement	\$1,461.4	\$2,006.6	\$0.0	\$675.4
Annual gross General Fund revenues less obligations [row 2 less row 26]					
		\$ 315.1	\$ 150.3	\$ (589.6)	\$ 822.8
	<i>as a percent of annual obligations</i>	2.5%	1.2%	-4.1%	6.0%

**JBC General Fund Appropriation Place Holders for JBC-sponsored Bills and Other 2021 Legislation**

FY 2020-21

FY 2021-22

FY 2022-23 Estimate

*JBC place holders for separate JBC-sponsored bills*

HCPF: Increase HCBS rates per APRA	\$52,987,936	\$172,747,079	Accounted for in separate Medicaid projections
HCPF: Hospice state-only payments	684,000	0	0
HCPF: Higher federal match - capture cash fund savings		(67,561,519)	Accounted for in separate Medicaid projections
Higher Education: Continue Open Educational Resources		1,108,200	1,108,200
HUM: Child welfare system changes		6,877,986	0
HUM: Residential placements for children with IDD		1,162,912	1,162,912
HUM: Adjust CCCAP market rate survey frequency		(55,000)	(55,000)
HUM: Transfer early intervention evaluations (IDEA, Part C) from Education to Human Services		8,266,779	8,266,779
PER: Recovery audit program closure		(64,714)	(64,714)
TRE: PERA cash fund		380,000,000	0
<b>Subtotal</b>	<b>\$53,671,936</b>	<b>\$502,481,723</b>	<b>\$10,418,177</b>

*JBC place holders for other bills*

EDU: State Match for Colorado Imagination Library		\$410,221	\$907,140
EDU/Higher Education: Teacher Recruitment Toolkit (SB 21-185)		13,398,963	\$13,398,963
EDU: Funding to restore various grant programs		1,425,807	\$1,425,807
HUM: Early childhood start-up costs associated with implementation of Proposition EE		1,000,000	\$0
JUD: Retirees Temp Judicial Duties Compensation (HB 21-1136)		723,564	738,094
LAB: Implementation of Paid Family Leave		1,500,000	
LEG: Legislative appropriation bill (SB 21-196)		52,895,159	52,895,159
Public Health: Health equity grant program (SB 21-181)		4,841,205	4,841,205
Public Health: Public health infrastructure (one year of funding per JBC action to date)		21,090,149	0
Legislative set aside		50,000,000	50,000,000
<b>Subtotal</b>	<b>\$0</b>	<b>\$147,285,068</b>	<b>\$124,206,368</b>
<b>TOTAL</b>	<b>\$53,671,936</b>	<b>\$649,766,791</b>	<b>\$134,624,545</b>

**JBC Place Holders for General Fund Transfers for JBC-sponsored Bills and Other 2021 Legislation**

FY 2020-21                      FY 2021-22                      FY 2022-23 Estimate

TRANSFERS IN TO GENERAL FUND:			
GOV: Transfers from repealed cash funds	\$0	\$54,187	\$0
HCPF: Remove annual cap on Adult Dental Medicaid benefit	0	(2,278,804)	0
federal Medicaid match	0	7,396,818	0
<b>Subtotal</b>	<b>\$0</b>	<b>\$5,172,201</b>	<b>\$0</b>
TRANSFERS OUT OF GENERAL FUND:			
<i>JBC place holders for separate JBC-sponsored bills</i>			
HCPF: Remove annual cap on Adult Dental Medicaid benefit	\$1,139,402	\$0	\$0
DNR: Watershed Restoration Grant Program		5,000,000	0
Restore cash fund transfers: \$5.0 million to Off-highway Vehicle Recreation Fund and \$5.0 million to Small Communities Water and Wastewater Grant Fund		10,000,000	0
CDOT		124,000,000	
EDU: State Education Fund		100,000,000	0
OSPB proposal: new cash fund solvency fund		3,100,000	0
<b>Subtotal</b>	<b>\$1,139,402</b>	<b>\$242,100,000</b>	<b>\$0</b>
<b>TOTAL</b>	<b>\$1,139,402</b>	<b>\$247,272,201</b>	<b>\$0</b>