

MEMORANDUM

TO: JBC Members

FROM: John Ziegler

SUBJECT: December Revenue Forecast

DATE: December 22, 2009

Legislative Council Staff (LCS) and the Office of State Planning and Budgeting (OSPB) released their December 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 LCS revenue forecast.
- Table 2:** Provides the General Fund Overview based on the OSPB revenue forecast.
- Table 3:** Provides a summary of appropriation actions, by department, requested by OSPB based on the Governor's August 25, 2009 and October 28, 2009 Budget Balancing Packages.
- Table 4:** Provides a summary of the General Fund Revenue Actions as requested by the OSPB relating to the Governor's August 25, 2009 and October 28, 2009 Budget Balancing Package.
- Table 5:** Provides summary of the Governor Ritter November 6, 2009 Requests Requiring Legislative Changes as Part of the Budget Balancing Package.
- Table 6:** Provides summary of the June 2009, September 2009, and December 2009 1331 supplemental requests.
- Table 7:** Provides a comparison of key lines in the LCS and OSPB revenue forecasts.
- Table 8:** Provides various General Fund Overviews, based on the LCS revenue forecasts, as compared to the March 2009 LCS forecast. The March 2009 LCS forecast was the forecast used to balance FY 2009-10 during the 2009 Session.

Table 1
General Fund Overview Based On Legislative Council December 2009 Revenue Estimate
(millions of dollars)

	FY 08-09	FY 09-10	FY 10-11	FY 11-12
1 Beginning GF Reserve	\$327.0	\$437.5	\$119.3	(\$78.9)
2 GF Nonexempt Revenues	6,737.8	6,500.0	6,425.3	6,425.8
3 GF Exempt Revenues	0.0	0.0	358.3	635.9
4 Transfers/Paybacks	354.3	280.8	2.6	1.5
5 Transfer to Older Americans Act	(8.8)	(10.9)	(10.9)	(10.9)
6 Cash Fund Transfers Approved by JBC	0.0	0.0	0.0	0.0
7 Gov Ritter's August 25 and Oct 28 Budget Balancing Package as Requested by OSPB	0.0	102.2	14.0	0.0
8 Gov Ritter's November 6 Revenue Proposals Requiring Legislative Changes	0.0	14.2	162.7	180.1
9 Year-end Balancing Transfer (Gov's Executive Order D 013 09 pursuant to SB 09-279)	458.1	(458.1)	0.0	0.0
10 TABOR Surplus Liability	0.0	0.0	0.0	0.0
11 TOTAL GF AVAILABLE	<u>\$7,868.4</u>	<u>\$6,865.7</u>	<u>\$7,071.3</u>	<u>\$7,153.5</u>
12				
13 GF Obligations:				
14 GF Appropriations	\$7,410.7	\$7,456.5	\$6,986.9	\$6,967.4
15 1331 Supplementals Requested by OSPB and Elected Officials	0.0	0.0	0.0	0.0
16 1331 Supplementals Approved by JBC	(23.2)	(45.4)	0.0	0.0
17 Supplementals/Budget Amendments	0.0	0.0	0.6	0.0
18 Gov Ritter's August 25 and Oct 28 Budget Balancing Package as Requested by OSPB	0.0	(803.4)	0.0	0.0
19 Gov Ritter's November 6 Request for One-time Adjustment to PERA	0.0	0.0	(20.1)	20.1
20 Adjustment for Higher Ed ARRA Funds not addressed as yet by OSPB Plan or GA	0.0	0.0	0.0	0.0
21 Adjustment for HCPF FMAP ARRA Funds not addressed as yet by OSPB Plan	0.0	0.0	0.0	176.4
22 Adjusted GF Appropriations Base	<u>7,387.5</u>	<u>6,607.7</u>	<u>6,967.4</u>	<u>7,163.9</u>
23 Amounts Deemed Exempt from the Restriction on State Appropriations (Section 24-75-201.1, C.R.S.)	0.2	0.0	0.0	0.0
24 Medicaid Overexpenditures	12.0	0.0	0.0	0.0
25 Estimated Federal Medical Assistance Percentage (FMAP) Changes (includes SB264 impact)	(214.1)	(2.4)	(1.2)	0.0
26 Rebates and Expenditures - Based on Statutory Minimums	135.3	137.7	147.5	184.2
27 Reimbursement for Senior and Veterans Property Tax Exemption	85.5	1.4	96.4	102.4
28 Temporarily Reduce the Senior Property Tax Exemption Benefit Requested by Gov Ritter Nov 6	0.0	0.0	(94.8)	(100.6)
29 Funds in Prior Year Excess Reserve to HUTF (Section 24-75-218, C.R.S.)	29.0	N/A	N/A	N/A
30 Funds in Prior Year Excess Reserve to Capital Construction (Section 24-75-218, C.R.S.)	14.5	N/A	N/A	N/A
31 Transfer to HUTF (Sec. 24-75-219, C.R.S.)	N/A	0.0	0.0	0.0
32 Transfer to Capital Construction (Sec. 24-75-219, C.R.S.)	N/A	0.0	0.0	0.0
33 Capital Construction Transfer (Based on OSPB Request)	24.9	2.0	34.9	52.5
34 Accounting Adjustments	(43.9)	0.0	0.0	0.0
35 TOTAL GF OBLIGATIONS	<u>\$7,430.9</u>	<u>\$6,746.4</u>	<u>\$7,150.2</u>	<u>\$7,402.4</u>
36				
37 YEAR END GF RESERVE	\$437.5	\$119.3	(\$78.9)	(\$248.9)
38 Gov Ritter's 2.0 % Decrease to STATUTORY RESERVE as Requested by OSPB November 6, 2009	N/A	N/A	(139.3)	N/A
39 STATUTORY RESERVE (Section 24-75-201.1 (1) (d), C.R.S.)	147.8	132.2	278.7	286.6
40 MONEYS IN (DEFICT)/EXCESS OF THE STATUTORY GF RESERVE	<u>\$289.8</u>	<u>(\$12.9)</u>	<u>(\$218.2)</u>	<u>(\$535.5)</u>

Table 1 - Continued

	FY 08-09	FY 09-10	FY 10-11	FY 11-12
41 Total Gross General Fund Revenues	\$6,737.8	\$6,500.0	\$6,783.6	\$7,061.7
42 Percent Gross General Fund Revenue Growth	-13.0%	-3.5%	4.4%	4.1%
43				
44 Transfer to the State Education Fund	\$339.9	\$335.6	\$354.5	\$378.0
45				
46 Required TABOR Reserve	\$273.3	\$259.5	\$272.0	\$286.1
47				
48 GF Approp Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over)	\$7,399.7	\$6,607.7	\$6,967.4	\$7,163.9
49 Total Percent Growth (Including both items within restriction and exemptions)	3.9%	-10.7%	5.4%	2.8%
50 GF Appropriations Base Available Growth	\$279.8	(\$792.0)	\$359.7	\$196.5
51				
52 Personal Income (Sec 24-75-201.1 (1)(a)(VII)(A), CRS - PI as of two years prior to fiscal year)	N/A	\$205,548.0	\$212,320.0	\$209,135.0
53 Percent Increase/(Decrease) Over Previous Year	N/A	N/A	3.3%	-1.5%
54				
55 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(II) through (IV), CRS)	\$7,547.1	\$10,277.4	\$10,616.0	\$10,456.8
56 Adjusted GF Appropriations Base	7,387.5	6,607.7	6,967.4	7,163.9
57 Over/(Under) Calculated Appropriations Restriction	(\$159.6)	(\$3,669.7)	(\$3,648.6)	(\$3,292.9)
58				
59 Year-End GF Reserve Percentage	5.9%	1.8%	-1.1%	-3.5%
60				
61 Rebates and Expenditures Include (from LCS Forecast)				
62 Cigarette Rebate	\$12.1	\$11.6	\$11.3	\$11.2
63 Old Age Pension	107.4	107.9	116.3	127.0
64 Aged Property Tax & Heating Credit	5.3	8.9	8.6	8.1
65 FPPA	4.0	4.1	4.5	29.9
66 Amendment 35 GFE Expenditures	1.0	0.9	0.9	0.9
67 Treasurer's Loans to School Districts (Off Budget -- Not in Long Bill)	5.5	4.3	5.9	7.1
68 Total Rebates and Expenditures	\$135.3	\$137.7	\$147.5	\$184.2
69				
70 GF Expenditure Outlook based on Caseload as estimated by JBC Staff:				
71 K-12 Education			\$242.7	\$174.4
72 Medicaid			162.3	68.7
73 Performance Based Pay/Salary Survey/HLD (Does Not Include Judicial)			8.0	8.7
74 Corrections			13.3	37.3
75 Higher Education (Assumes the Additional \$150.7 m in FY 2011-12 to return to current levels)			12.9	180.6
76 Human Services			0.5	10.2
77 Judicial (Includes Performance Based Pay/Salary Survey/HLD as Estimated by JBC Staff)			6.3	7.3
78 Total GF Expenditure Estimate			\$446.0	\$487.2
79 Moneys in (Deficit)/Excess of Statutory Reserve less GF Outlook				(\$1,022.7)

Table 2
General Fund Overview Based On OSPB December 2009 Revenue Estimate
(millions of dollars)

	FY 08-09	FY 09-10	FY 10-11	FY 11-12
1 Beginning GF Reserve	\$327.0	\$436.8	\$298.8	\$562.8
2 GF Nonexempt Revenues	6,737.8	6,688.1	7,084.4	7,140.0
3 GF Exempt Revenues	0.0	0.0	154.2	580.1
4 Transfers/Paybacks	354.3	280.8	0.0	0.0
5 Transfer to Older Americans Act	(8.8)	(10.9)	(10.9)	(10.9)
6 OSPB Revenue Estimate Volatility Adjustment	0.0	0.0	0.0	0.0
7 Gov Ritter's August 25 and Oct 28 Budget Balancing Package as Requested by OSPB	0.0	102.2	14.0	0.0
8 Gov Ritter's November 6 Revenue Proposals Requiring Legislative Changes	0.0	14.2	162.7	180.1
9 Year-end Balancing Transfer (Gov's Executive Order D 013 09 pursuant to SB 09-279)	458.1	(458.1)	0.0	0.0
10 TABOR Surplus Liability	0.0	0.0	0.0	0.0
11 TOTAL GF AVAILABLE	<u>\$7,868.4</u>	<u>\$7,053.1</u>	<u>\$7,703.2</u>	<u>\$8,452.1</u>
12				
13 GF Obligations:				
14 GF Appropriations	\$7,410.7	\$7,456.5	\$6,986.9	\$6,967.4
15 1331 Supplementals Requested by OSPB and Elected Officials	0.0	0.0	0.0	0.0
16 1331 Supplementals Approved by JBC	(23.2)	(45.4)	0.0	0.0
17 Supplementals/Budget Amendments	0.0	0.0	0.6	0.0
18 Gov Ritter's August 25 and Oct 28 Budget Balancing Package as Requested by OSPB	0.0	(803.4)	0.0	0.0
19 Gov Ritter's November 6 Request for One-time Adjustment to PERA	0.0	0.0	(20.1)	20.1
20 Adjustment for Higher Ed ARRA Funds not addressed as yet by OSPB Plan	0.0	0.0	0.0	0.0
21 Adjustment for HCPF FMAP ARRA Funds not addressed as yet by OSPB Plan	0.0	0.0	0.0	176.4
22 Adjusted GF Appropriations Base	<u>7,387.5</u>	<u>6,607.7</u>	<u>6,967.4</u>	<u>7,163.9</u>
23 Amounts Deemed Exempt from the Restriction on State Appropriations (Section 24-75-201.1, C.R.S.)	0.2	0.0	0.0	0.0
24 Medicaid Overexpenditures	12.0	0.0	0.0	0.0
25 Estimated Federal Medical Assistance Percentage (FMAP) Changes (includes SB264 impact)	(214.1)	(2.4)	(1.2)	0.0
26 Rebates and Expenditures - Based on Statutory Minimums	136.0	145.6	137.7	157.7
27 Reimbursement for Senior and Veterans Property Tax Exemption	85.5	1.4	99.4	105.1
28 Temporarily Reduce the Senior Property Tax Exemption Benefit Requested by Gov Ritter Nov 6	0.0	0.0	(97.8)	(103.3)
29 Funds in Prior Year Excess Reserve to HUTF (Section 24-75-218, C.R.S.)	29.0	N/A	N/A	N/A
30 Funds in Prior Year Excess Reserve to Capital Construction (Section 24-75-218, C.R.S.)	14.5	N/A	N/A	N/A
31 Transfer to HUTF (Sec. 24-75-219, C.R.S.)	N/A	0.0	0.0	0.0
32 Transfer to Capital Construction (Sec. 24-75-219, C.R.S.)	N/A	0.0	0.0	0.0
33 Capital Construction Transfer	24.9	2.0	34.9	52.5
34 Accounting Adjustments	(43.9)	0.0	0.0	0.0
35 TOTAL GF OBLIGATIONS	<u>\$7,431.6</u>	<u>\$6,754.3</u>	<u>\$7,140.4</u>	<u>\$7,375.9</u>
36				
37 YEAR END GF RESERVE	\$436.8	\$298.8	\$562.8	\$1,076.2
38 Gov Ritter's 2.0 % Decrease to STATUTORY RESERVE as Requested by OSPB November 6, 2009	N/A	N/A	(139.3)	N/A
39 STATUTORY RESERVE (Section 24-75-201.1 (1) (d), C.R.S.)	147.8	132.2	278.7	286.6
40 MONEYS IN (DEFICT)/EXCESS OF THE STATUTORY GF RESERVE	<u>\$289.1</u>	<u>\$166.6</u>	<u>\$423.5</u>	<u>\$789.6</u>

Table 2 - Continued

	FY 08-09	FY 09-10	FY 10-11	FY 11-12
41 Total Gross General Fund Revenues	\$6,737.8	\$6,688.1	\$7,238.6	\$7,720.1
42 Percent Gross General Fund Revenue Growth	-13.0%	-0.7%	8.2%	6.7%
43				
44 Transfer to the State Education Fund	\$339.9	\$356.5	\$365.5	\$388.9
45				
46 Required TABOR Reserve	\$273.9	\$275.8	\$287.7	\$303.8
47				
48 GF Approp Base (Adj GF approp base + K-12 Capital + Amt Deemed Exempt + Medicaid Over)	\$7,399.7	\$6,607.7	\$6,967.4	\$7,163.9
49 Total Percent Growth (Including both items within restriction and exemptions)	3.9%	-10.7%	5.4%	2.8%
50 GF Appropriations Base Available Growth	\$279.8	(\$792.0)	\$359.7	\$196.5
51				
52 Personal Income (Sec 24-75-201.1 (1)(a)(VII)(A), CRS - PI as of two years prior to fiscal year)	N/A	\$205,500.0	\$212,300.0	\$206,900.0
53 Percent Increase/(Decrease) Over Previous Year	N/A	N/A	3.3%	-2.5%
54				
55 Calculated Restriction on GF Appropriation Growth (Sec 24-75-201.1 (1)(a)(II) through (IV), CRS)	\$7,547.1	\$10,275.0	\$10,615.0	\$10,345.0
56 Adjusted GF Appropriations Base	7,387.5	6,607.7	6,967.4	7,163.9
57 Over/(Under) Calculated Appropriations Restriction	(\$159.6)	(\$3,667.3)	(\$3,647.6)	(\$3,181.1)
58				
59 Year-End GF Reserve Percentage	5.9%	4.5%	8.1%	15.0%
60				
61 Rebates and Expenditures Include (from LCS Forecast)				
62 Cigarette Rebate	\$12.1	\$11.6	\$11.6	\$11.6
63 Old Age Pension	108.1	115.4	101.1	91.0
64 Aged Property Tax & Heating Credit	5.3	8.4	8.5	8.6
65 FPPA	4.0	4.1	4.1	29.5
66 Amendment 35 GFE Expenditures	1.0	0.9	0.9	0.9
67 Treasurer's Loans to School Districts (Off Budget -- Not in Long Bill)	5.5	5.2	11.5	16.1
68 Total Rebates and Expenditures	\$136.0	\$145.6	\$137.7	\$157.7
69				
70 GF Expenditure Outlook based on Caseload as estimated by JBC Staff:				
71 K-12 Education (Based on 5.0% Annual Increase for School Finance - <i>Recommended</i>)			\$242.7	\$174.4
72 Medicaid			162.3	68.7
73 Performance Based Pay/Salary Survey/HLD (Does Not Include Judicial)			8.0	8.7
74 Corrections			13.3	37.3
75 Higher Education			12.9	180.6
76 Human Services			0.5	10.2
77 Judicial (Includes Salary Increases/HLD)			6.3	7.3
78 Total GF Expenditure Estimate			\$446.0	\$487.2
79 Moneys in (Deficit)/Excess of Statutory Reserve less GF Outlook				\$302.4

Table 3
Appropriation Actions as Requested August 25, 2009 and October 28, 2009 in Governor Bill Ritter's FY 2009-10 Budget Balancing Package

Department	FY 2009-10			New	FTE		FY 2010-11			New	FTE	
	GF	Other Funds	Total Funds		Vacancy	Layoff	GF	Other Funds	Total Funds		Vacancy	Layoff
Agriculture Total	(694,765)	(20,514)	(715,279)	0.0	0.0	0.0	(9,384)	(15,095)	(24,479)	0.0	0.0	0.0
Corrections Total	(59,111,988)	47,565,311	(11,546,677)	0.0	(34.8)	0.0	(29,316,227)	(26,531)	(29,342,758)	8.7	(38.0)	0.0
Education Total	(33,022)	0	(33,022)	0.0	0.0	0.0	(33,022)	0	(33,022)	0.0	0.0	0.0
Governor Total	(770,713)	(1,168,092)	(1,938,805)	0.0	(3.8)	(8.7)	(918,992)	(1,970,547)	(2,889,539)	0.0	(3.0)	(13.0)
HCPF Total	(474,062,510)	307,271,635	(166,790,875)	0.0	(0.2)	0.0	(78,233,931)	(54,013,828)	(132,247,759)	0.0	(0.2)	0.0
Higher Ed Total	(226,176,168)	8,208,878	(217,967,290)	0.0	0.0	0.0	(102,870)	(4,958)	(107,828)	0.0	0.0	0.0
Human Services Total	(20,944,336)	(21,092,976)	(42,037,312)	0.0	(20.2)	(109.4)	(13,724,137)	(32,327,910)	(46,052,047)	0.0	(23.6)	(189.6)
Judicial Total	(10,200,959)	0	(10,200,959)	0.0	0.0	0.0	(10,200,959)	0	(10,200,959)	0.0	0.0	0.0
Labor and Employment Total	0	(58,217)	(58,217)	0.0	0.0	0.0	0	(41,442)	(41,442)	0.0	0.0	0.0
Law Total	(306,911)	(21,107)	(328,018)	0.0	0.0	0.0	(306,366)	(19,965)	(326,331)	0.0	0.0	0.0
Legislature Total	(1,077,672)	0	(1,077,672)	0.0	0.0	0.0	(1,077,672)	0	(1,077,672)	0.0	0.0	0.0
Local Affairs Total	(959,337)	(3,984,225)	(4,943,562)	0.0	0.0	0.0	(951,096)	1,118,851	167,755	0.0	0.0	0.0
Military Affairs Total	(422,754)	(2,753)	(425,507)	0.0	0.0	0.0	(431,693)	(2,753)	(434,446)	0.0	0.0	0.0
Natural Resources Total	(2,729,462)	1,994,189	(735,273)	0.0	(6.3)	0.0	(2,720,133)	2,035,422	(684,711)	0.0	(6.3)	0.0
Personnel Total	(271,294)	(3,751,226)	(4,022,520)	0.0	(1.6)	(2.3)	(590,060)	(3,726,095)	(4,316,155)	0.0	(2.0)	(6.0)
Public Health Total	(1,520,308)	(15,090,428)	(16,610,736)	0.0	0.0	0.0	(1,520,131)	(29,238)	(1,549,369)	0.0	0.0	0.0
Public Safety Total	(2,119,795)	1,056,980	(1,062,815)	0.0	(4.1)	(0.8)	(4,340,454)	3,167,250	(1,173,204)	0.0	(5.6)	(1.0)
Regulatory Agencies Total	(189,549)	(19,757)	(209,306)	0.0	(1.0)	0.0	(189,818)	(10,001)	(199,819)	0.0	(1.0)	0.0
Revenue Total	(1,803,535)	293,933	(1,509,602)	0.0	(14.0)	(2.1)	(1,609,949)	(53,325)	(1,663,274)	0.0	(16.6)	(3.0)
State Total	0	0	0	0.0	0.0	0.0	0	0	0	0.0	0.0	0.0
Transportation Total	0	0	0	0.0	0.0	0.0	0	0	0	0.0	0.0	0.0
Treasury Total	(28,900)	0	(28,900)	0.0	0.0	0.0	(28,900)	0	(28,900)	0.0	0.0	0.0
Capital Construction Total	0	0	0	0.0	0.0	0.0	0	0	0	0.0	0.0	0.0
Grand Total	<u>(803,423,978)</u>	<u>321,181,631</u>	<u>(482,242,347)</u>	<u>0.0</u>	<u>(86.0)</u>	<u>(123.3)</u>	<u>(146,305,794)</u>	<u>(85,920,165)</u>	<u>(232,225,959)</u>	<u>8.7</u>	<u>(96.3)</u>	<u>(212.6)</u>
Difference between FY 2009-10 and FY 2010-11							657,118,184	(407,101,796)	250,016,388	8.7	(10.3)	(89.3)

**Table 4
General Fund Revenue Actions as Requested in August 25, 2009 and October 28, 2009 Governor Bill Ritter's FY 2009-10 Budget Balancing Package**

Department	Date Submitted	Request Title	FY 2009-10 GF	FY 2010-11 GF	Comments
Cash Transfers:					
Governor	25-Aug	Sno-Cat Replacement	230,520	0	
Higher Education	28-Oct	Fitzsimmons Trust Cash Fund Transfer	6,000,000	0	
Labor	25-Aug	Employment Support Fund	5,000,000	0	
Local Affairs	25-Aug	Waste Tire Fund	2,700,000	0	
Local Affairs	25-Aug	Local Government Permanent Fund	14,305,697	0	
Local Affairs	25-Aug	Local Government Limited Gaming Impact Fund	5,100,000	0	
Local Affairs	25-Aug	Local Government Severance Tax Fund	7,600,000	0	
Local Affairs	28-Oct	Severance Tax Grant Funds	37,927,796	0	
Personnel	25-Aug	Emergency Controlled Maintenance Fund in the Capital Construction Fund	335,000	0	
Personnel	25-Aug	Fund 91S Employee Benefits Plan - Financial Relief Credit from Kaiser	3,354,593	0	
Transportation	25-Aug	Law Enforcement Assistance Fund (LEAF)	<u>1,948,639</u>	<u>0</u>	
TOTAL CASH TRANSFERS			84,502,245	0	
Other Revenue Actions:					
Human Services	25-Aug	Old Age Pension Cost of Living Adjustment	6,127,916	7,033,507	
Personnel	25-Aug	General Fund Revenue from Additional Procurement Card Rebates	800,000	0	
Capital Construction	25-Aug	Refinance Certificates of Deposits	<u>10,750,000</u>	<u>7,000,000</u>	Updated Based on November 6, 2009 Budget Request
TOTAL OTHER REVENUE ACTIONS			17,677,916	14,033,507	
GRAND TOTAL REVENUES			<u>102,180,161</u>	<u>14,033,507</u>	

Table 5
Summary of Governor Ritter November 6 Requests Requiring Legislative Changes

Dept	Proposal	FY 09-10	FY 2010-11	FY 2011-12	Notes
Revenue Proposals:					
1	Governor Revise Gaming Fund Distributions in FY 2009-10 and FY 2010-11	14,200,000	21,400,000	0	
2	Various Legislative Authority Provided to the Governor for Year-End Transfers	0	0	0	Amount requested not yet identified
3	Pub Safety Refinance LEAF to HUTF	0	1,082,980	1,082,980	Pub Safety DI #13
4	Revenue Treasury Offset Program	0	4,200,000	4,200,000	Revenue DI #1
5	Revenue Delinquency Billings	0	4,196,000	5,035,200	Revenue DI #2
6	Revenue Suspend Exemption for Direct mail Advertising	0	1,450,000	1,450,000	Duration requested 3 years
7	Revenue Suspend Exemption for Industrial and Manufacturing Energy Use	0	48,000,000	48,000,000	Duration requested 2 years
8	Revenue Eliminate Exemption for Non-Essential Food Containers	0	2,100,000	2,100,000	Duration requested is ongoing
9	Revenue Eliminate Exemption For Candy and Soft Drinks	0	17,900,000	17,900,000	Duration requested is ongoing
10	Revenue Suspend Exemption for Agricultural Compounds and Bull Semen	0	1,500,000	1,500,000	Duration requested 3 years
11	Revenue Suspend Exemption for Pesticides	0	2,900,000	2,900,000	Duration requested 3 years
12	Revenue Limit Corporate Enterprise Zone Investment Tax Credit to \$250,000	0	4,450,000	8,900,000	Duration requested 3 years
13	Revenue Revise Alternative Fuel Vehicle Credits	0	1,250,000	2,500,000	Duration requested is ongoing
14	Revenue Limit Gross Conservation Easement Credits	0	13,000,000	26,000,000	Duration requested 3 years
15	Revenue Elimination of Alternative Minimum Tax and Tax Credit	0	2,500,000	5,000,000	Duration requested is ongoing
16	Revenue Eliminate Software Exemption	0	15,000,000	15,000,000	Duration requested is ongoing
17	Revenue Enforce Sales Tax Collection for Online Purchases	0	5,000,000	5,000,000	Duration requested is ongoing
18	Revenue Limit Net Operating Loss to \$250,000	0	16,750,000	33,500,000	Duration requested 3 years
19	Total Governor Ritter Revenue Proposals on November 6	14,200,000	162,678,980	180,068,180	
Appropriations Subject to Statutory Limit Proposals:					
20	All One-time adjustment to Employee and Employer PERA Contributions	0	(20,092,204)	20,092,204	
Appropriations Not Subject to the Statutory Limit Proposals:					
21	Treasury Temporarily Reduce the Senior Property Tax Exemption Benefit	0	(98,269,675)	(103,924,113)	Amount based on OSPB Forecast
22	Statewide Authority to Maintain The Statutory Reserve at 2 Percent Rather Than 4 Percent	0	(139,300,000)	0	Amount based on OSPB Forecast

Table 6
2009 Interim 1331 Supplemental Requests

June 2009 Operating 1331 Supplemental Requests

Department	Issue	OSP/State Request						JBC Action					
		GF	FY 2008-09 Other Funds	Total	GF	FY 2009-10 Other Funds	Total	GF	FY 2008-09 Other Funds	Total	GF	FY 2009-10 Other Funds	Total
1 Corrections	Food Operating Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2 Corrections	ARRA Funds to Avoid Reductions in DOC	(24,600,000)	24,600,000	0	(45,400,000)	45,400,000	0	(24,600,000)	24,600,000	0	(45,400,000)	45,400,000	0
3 HCPF	Refinance CBMS Improvements	(396,866)	(442,621)	(839,487)	0	0	0	(396,866)	(442,621)	(839,507)	0	0	0
4 HCPF	Nurse Home Visitor Program Federal Funds Repayment	0	0	0	0	0	0	0	0	0	0	0	0
5 HCPF	Federal Funds Replacement for CDPHE Facility Survey Certification	0	0	0	0	0	0	0	0	0	0	0	0
6 Higher Education	Emergency True-up	0	0	0	0	0	0	0	0	0	0	0	0
7 Human Services	Refinance CBMS Improvements	390,145	1,233,837	1,623,982	0	0	0	390,145	1,233,837	1,623,982	0	0	0
8 Judicial	Office of the Child's Representative, Court Appointed Counsel	1,437,229	0	1,437,229	0	0	0	1,137,229	0	1,137,229	0	0	0
9 Personnel	Integrated Document Factory Personal Services True-up	0	0	0	0	0	0	0	0	0	0	0	0
10													
11 Total		(\$23,169,492)	\$25,391,216	\$2,221,724	(\$45,400,000)	\$45,400,000	\$0	(\$23,469,512)	\$25,391,216	\$1,921,704	(\$45,400,000)	\$45,400,000	\$0

June 2009 Capital Construction 1331 Supplemental Requests

Department	Issue	OSP/State Request						JBC Action						
		CCFE	FY 2008-09 Other Funds	Total	CCFE	FY 2009-10 Other Funds	Total	CCFE	FY 2008-09 Other Funds	Total	CCFE	FY 2009-10 Other Funds	Total	
18 Higher Ed	Mines - Parking Garage	\$0	\$0	\$0	\$0	\$10,454,387	\$10,454,387	\$0	\$0	\$0	\$0	\$0	\$10,454,387	\$10,454,387
20 Higher Ed	Mesa - Saunders Field House	0	3,627,000	3,627,000	0	0	0	0	3,627,000	3,627,000	0	0	0	
21 Higher Ed	CU-Denver - Health and Wellness	0	0	0	0	37,720,827	37,720,827	0	0	0	0	37,720,827	37,720,827	
22 Higher Ed	Cu-Boulder - Systems Biotech	0	0	0	0	135,121,152	135,121,152	0	0	0	0	135,121,152	135,121,152	
23														
24 Total		\$0	\$3,627,000	\$3,627,000	\$0	\$183,296,366	\$366,592,732	\$0	\$3,627,000	\$3,627,000	\$0	\$183,296,366	\$183,296,366	

September 2009 Operating 1331 Supplemental Requests

Department	Issue	OSP/State Request						JBC Action						
		GF	FY 2008-09 Other Funds	Total	GF	FY 2009-10 Other Funds	Total	GF	FY 2008-09 Other Funds	Total	GF	FY 2009-10 Other Funds	Total	
31 Education	Postsecondary and Workforce Readiness Assessments Pilot Program	\$0	\$0	\$0	\$0	\$190,133	\$190,133	\$0	\$0	\$0	\$0	\$0	\$184,367	\$184,367
32 Education	State Share Funding for Steamboat Springs School District	0	0	0	0	3,684,365	3,684,365	0	0	0	0	3,684,365	3,684,365	
33 Human Services	TANF Emergency Fund Initiatives	0	0	0	0	28,957,513	28,957,513	0	0	0	0	28,957,513	28,957,513	
34 Local Affairs	TANF Emergency Fund Initiatives	0	0	0	0	0	0	0	0	0	0	16,000,000	16,000,000	
35 Judicial	Pub Defender - Boulder Family Advocate Funding Source Change	0	0	0	0	40,000	40,000	0	0	0	0	40,000	40,000	
36														
37 Total		\$0	\$0	\$0	\$0	\$32,872,011	\$32,872,011	\$0	\$0	\$0	\$0	\$48,866,245	\$48,866,245	

December 2009 Operating 1331 Supplemental Requests

Department	Issue	OSP/State Request						JBC Action					
		GF	FY 2008-09 Other Funds	Total	GF	FY 2009-10 Other Funds	Total	GF	FY 2008-09 Other Funds	Total	GF	FY 2009-10 Other Funds	Total
45 Personnel	Federal Participation Reimbursement for Procurement Card Signing Bonus	0	0	0	0	200,000	200,000	0	0	0	0	0	0
46 State	Address Confidentiality Program	0	0	0	0	1,833	1,833	0	0	0	0	0	0
47													
48													
49													
50													
51													
52 Total		\$0	\$0	\$0	\$0	\$201,833	\$201,833	\$0	\$0	\$0	\$0	\$0	\$0

		JBC Action					
		GF	FY 2008-09 Other Funds	Total	GF	FY 2009-10 Other Funds	Total
Total Operating 1331 Supplementals Approved by JBC		(\$23,469,512)	\$25,391,216	\$1,921,704	(\$45,400,000)	\$94,266,245	\$48,866,245

Table 7
Comparison of LCS Forecast and OSPB Forecast

	FY 08-09	FY 09-10	FY 10-11	FY 11-12
1 GF Non Exempt Revenues:				
2 LCS	6,737.8	6,500.0	6,425.3	6,425.8
3 OSPB	6,737.8	6,688.1	7,084.4	7,140.0
4 Difference (positive number indicates LCS higher than OSPB)	0.0	(188.1)	(659.1)	(714.2)
5				
6 GF Exempt Revenues:				
7 LCS	0.0	0.0	358.3	635.9
8 OSPB	0.0	0.0	154.2	580.1
9 Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	204.1	55.8
10				
11 Total Gross GF Revenues:				
12 LCS	6,737.8	6,500.0	6,783.6	7,061.7
13 OSPB	6,737.8	6,688.1	7,238.6	7,720.1
14 Difference (positive number indicates LCS higher than OSPB)	0.0	(188.1)	(455.0)	(658.4)
15				
16 Percent Gross General Fund Revenue Growth:				
17 LCS	-13.0%	-3.5%	4.4%	4.1%
18 OSPB	-13.0%	-0.7%	8.2%	6.7%
19 Difference (positive number indicates LCS higher than OSPB)	0.0%	-2.8%	-3.9%	-2.6%
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	7,387.5	6,607.7	6,967.4	7,163.9
28 OSPB	7,387.5	6,607.7	6,967.4	7,163.9
29 Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	0.0	0.0
30				
31 Reimbursement for Senior and Veterans Property Tax Exemption				
32 LCS	85.5	1.4	1.6	1.8
33 OSPB	85.5	1.4	1.6	1.8
34 Difference (positive number indicates LCS higher than OSPB)	0.0	0.0	0.0	0.0
35				
36 Year End GF Reserve				
37 LCS	437.5	119.3	(78.9)	(248.9)
38 OSPB	436.8	298.8	562.8	1,076.2
39 Difference (positive number indicates LCS higher than OSPB)	0.7	(179.5)	(641.7)	(1,325.1)
40				
41 MONEYS IN (DEFICT)/EXCESS OF THE STATUTORY GF RESERVE				
42 LCS	289.8	(12.9)	(218.2)	(535.5)
43 OSPB	289.1	166.6	423.5	789.6
44 Difference (positive number indicates LCS higher than OSPB)	0.7	(179.5)	(641.7)	(1,325.1)

Table 8 - Differences between LCS March Forecast Used to Set the FY 2009-10 Budget and Most Recent LCS Forecasts for FY 2009-10

	GF Overview from Approp Report (Mar 2009 Fcst)	GF Overview from Jun 2009 Fcst	Difference from Original Mar Fcst	GF Overview from Sep 2009 Fcst	Difference from Original Mar Fcst	Difference from Jun Fcst	GF Overview from Dec 2009 Fcst	Difference from Original Mar Fcst	Difference from Jun Fcst	Difference from Sep Fcst
General Fund Available										
Beginning GF Overview	149.1	(103.4)	(252.5)	437.5	288.4	540.9	437.5	288.4	540.9	0.0
GF Nonexempt Revenues	6,833.2	6,766.1	(67.1)	6,544.6	(288.6)	(221.5)	6,500.0	(333.2)	(266.1)	(44.6)
GF Exempt Revenues	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer to Older Coloradans Fund	(10.9)	(10.9)	0.0	(10.9)	0.0	0.0	(10.9)	0.0	0.0	0.0
Transfer from/(to) Other Funds	395.9	280.8	(115.1)	(177.3)	(573.2)	(458.1)	(177.3)	(573.2)	(458.1)	0.0
Additional Revenue from Aug 25/Oct 28/Nov 6 Budget Plan	0.0	0.0	0.0	47.5	47.5	47.5	116.4	116.4	116.4	68.9
Additional ARRA Moneys	45.4	36.5	(8.9)	0.0	(45.4)	(36.5)	0.0	(45.4)	(36.5)	0.0
Excess Article X, Section 20 Revenues	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SB 97-1 Diversions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total GF Available	7,412.7	6,969.1	(443.6)	6,841.4	(571.3)	(127.7)	6,865.7	(547.0)	(103.4)	24.3
General Fund Obligations										
Capital Construction Transfer	2.0	2.0	0.0	2.0	0.0	0.0	2.0	0.0	0.0	0.0
Rebates and Expenditures	139.4	137.7	(1.7)	150.4	11.0	12.7	137.7	(1.7)	0.0	(12.7)
Excess Reserve to HUTF	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Excess Reserve to Capital Construction	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Homestead Exemption	1.0	1.1	0.1	1.1	0.1	0.0	1.4	0.4	0.3	0.3
Amounts Deemed Exempt from 6.0 Percent Limit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FMAP Moneys	(345.4)	(345.4)	0.0	(13.5)	331.9	331.9	(2.4)	343.0	343.0	11.1
Aug 25 Budget Plan	0.0	0.0	0.0	(604.2)	(604.2)	(604.2)	(803.4)	(803.4)	(803.4)	(199.2)
General Fund Appropriations	7,456.5	7,411.1	(45.4)	7,411.1	(45.4)	0.0	7,411.1	(45.4)	0.0	0.0
Total GF Obligations	7,253.5	7,206.5	(47.0)	6,946.9	(306.6)	(259.6)	6,746.4	(507.1)	(460.1)	(200.5)
Ending General Fund Reserve	159.2	(237.4)	(396.6)	(105.5)	(264.7)	131.9	119.3	(39.9)	356.7	224.8
General Fund Reserve Information										
Statutorily Required General Fund Reserve	149.1	148.2	(0.9)	136.1	(13.0)	(12.1)	132.2	(17.0)	(16.1)	(4.0)
General Fund in Excess of Statutory Requirement	10.1	(385.6)	(395.7)	(241.6)	(251.7)	144.0	(12.9)	(22.9)	372.8	228.8