



Perspective on Colorado's Economy and State Budget

Colorado Health Facilities Authority

June 21, 2016

Office of State Planning and Budgeting
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www.colorado.gov/ospb

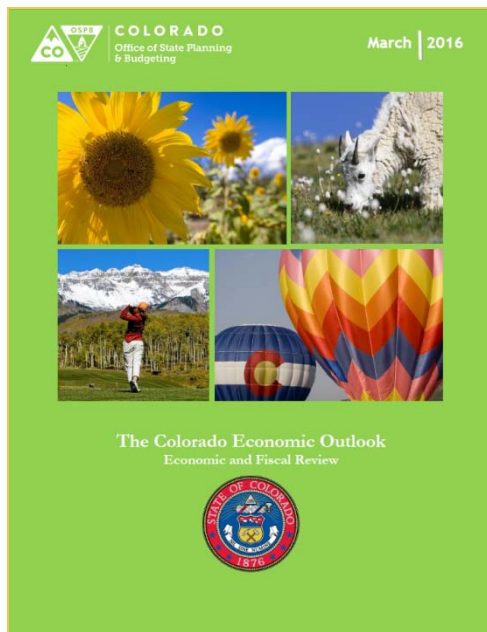


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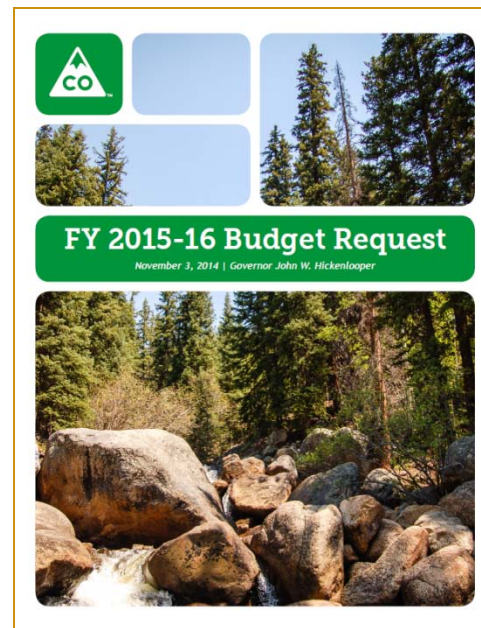
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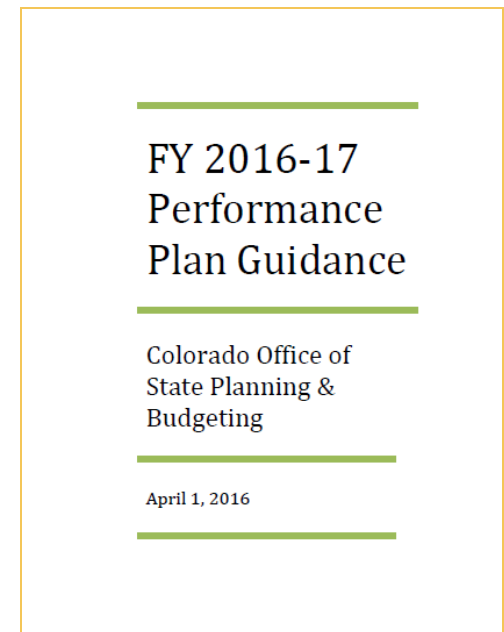
Economic Forecasting



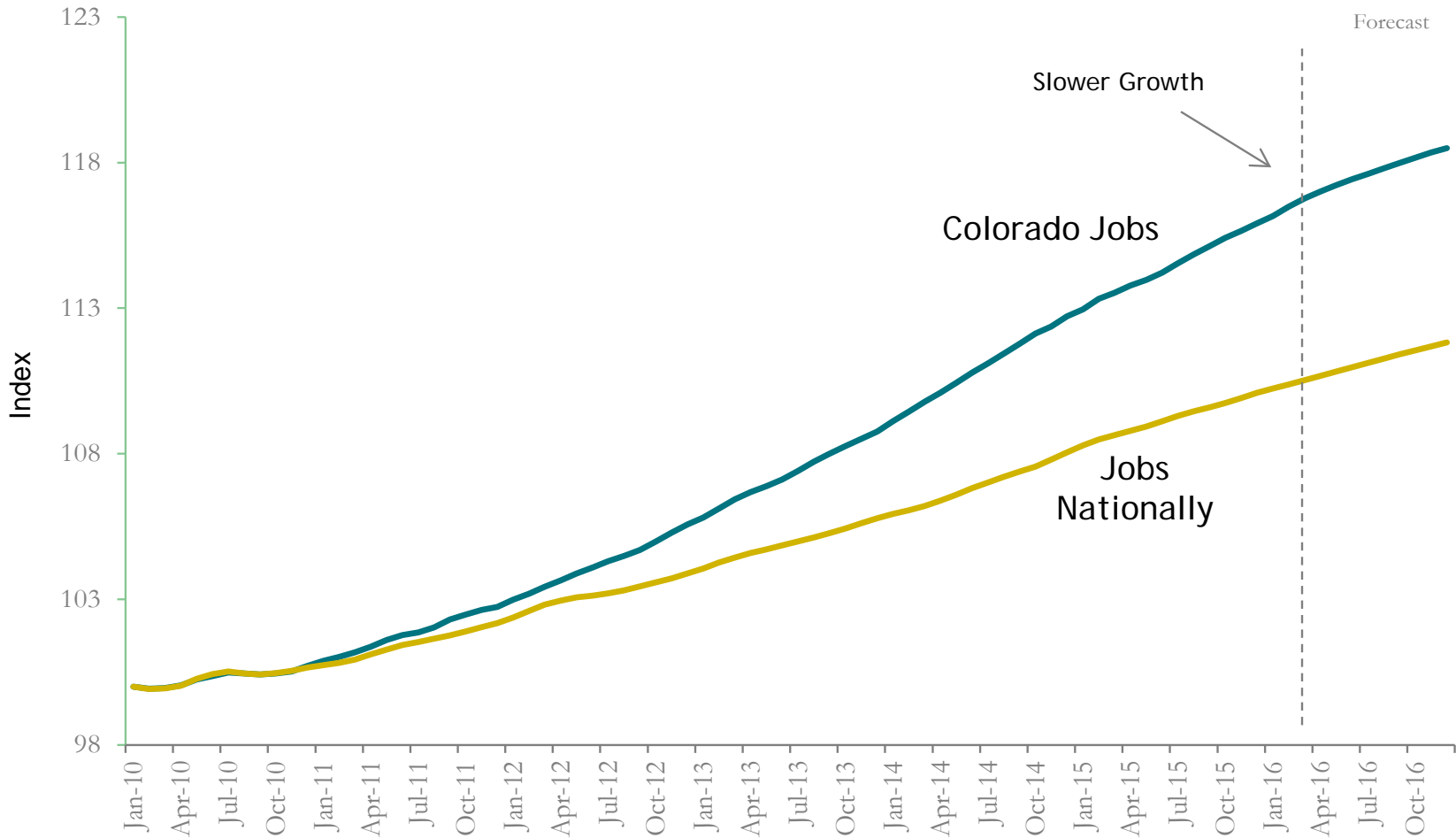
Budget Management



Operational Management



U.S and Colorado Jobs (2010 to 2016)



The graph compares the change in the number of jobs nationally and in Colorado since January of 2010 using a three month moving average.

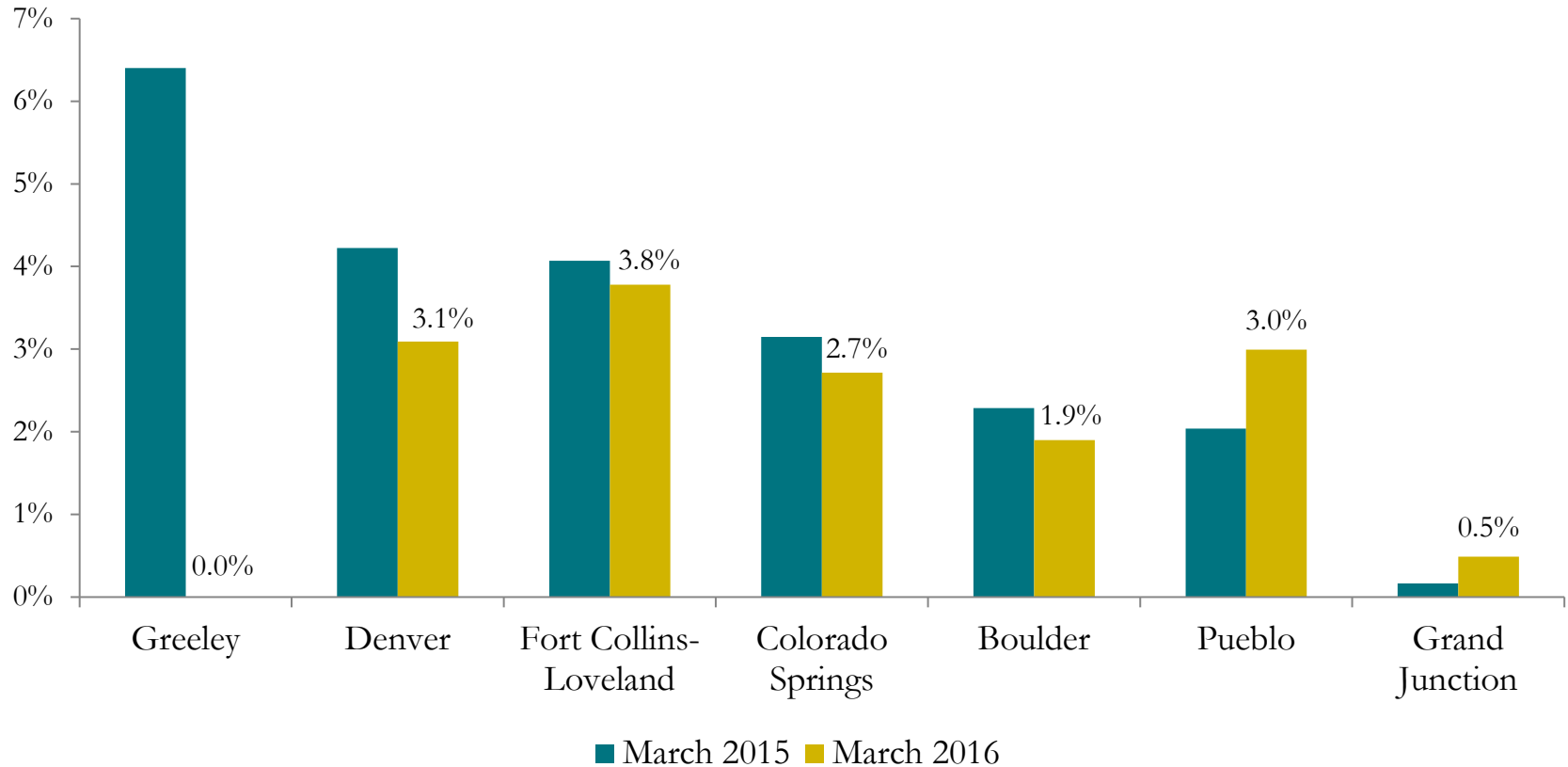
Index: January 2010=100

Source: U.S. Bureau of Labor Statistics. OSPB March 2016 Forecast.



Growth in Jobs by Colorado Region

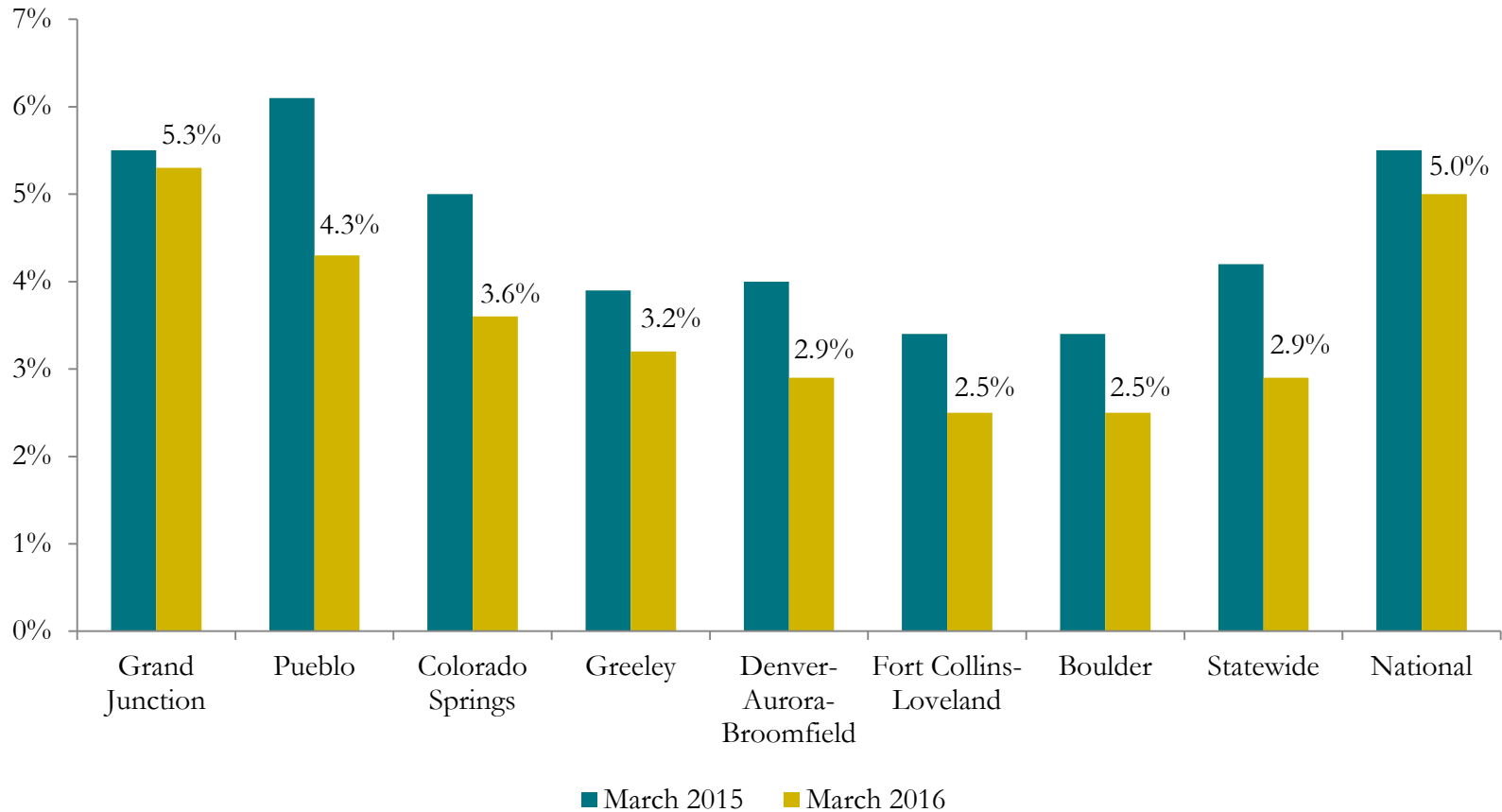
Year-over-Year Employment Growth in March, 2015 and 2016



Source: Colorado Department of Labor and Employment, OSPB Calculations



Unemployment Rates by Colorado Metro Area

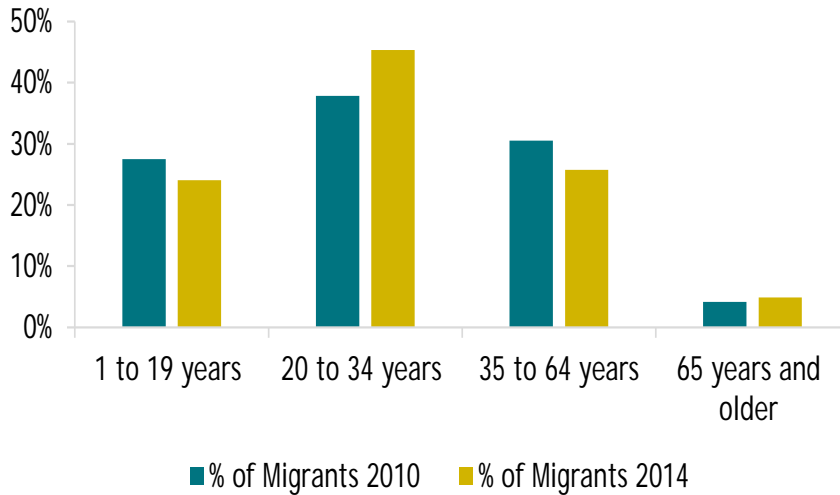


Source: Bureau of Labor Statistics



Migration to Colorado

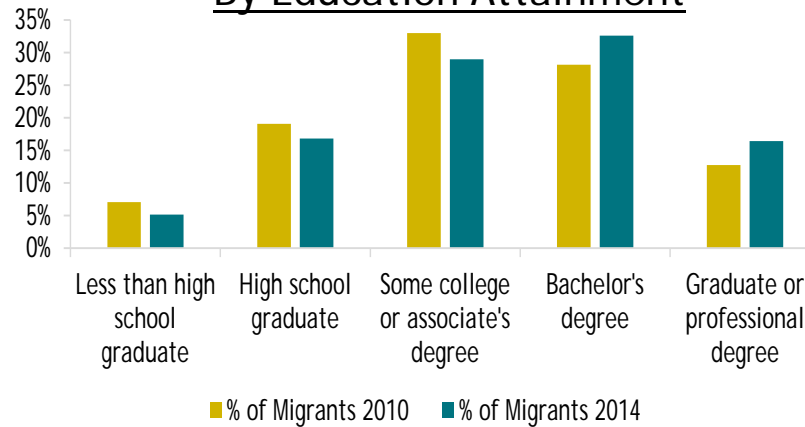
By Age Group



Top Ten Origination States 2014

1. California (11.2%)
2. Texas (11.2%)
3. Arizona (5.6%)
4. New York (4.4%)
5. Florida (4.3%)
6. Illinois (4.2%)
7. Washington (4.0%)
8. Virginia (3.4%)
9. New Mexico (3.2%)
10. Oklahoma (3.1%)

By Education Attainment

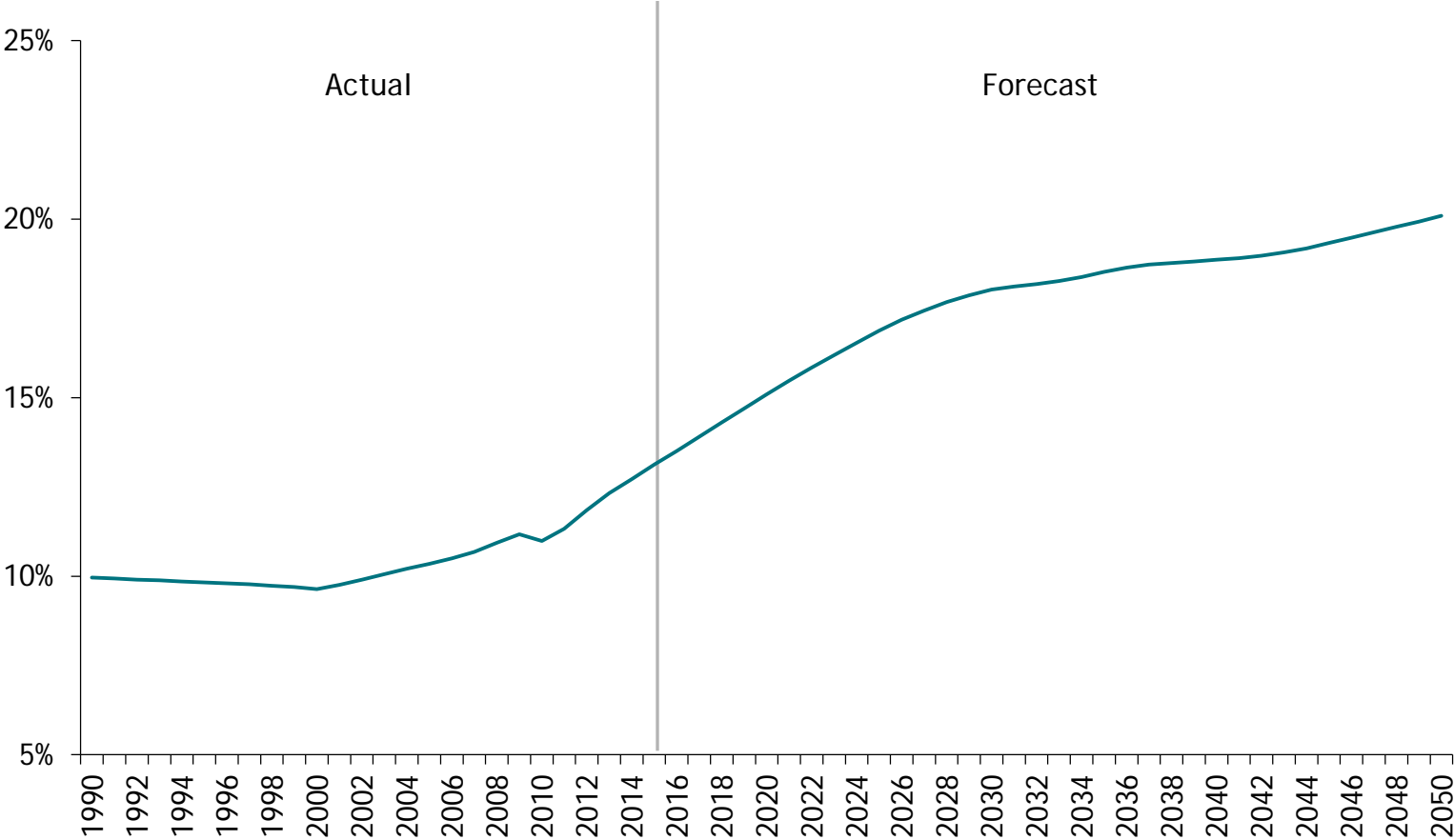


Source: American Community Survey (U.S. Census)



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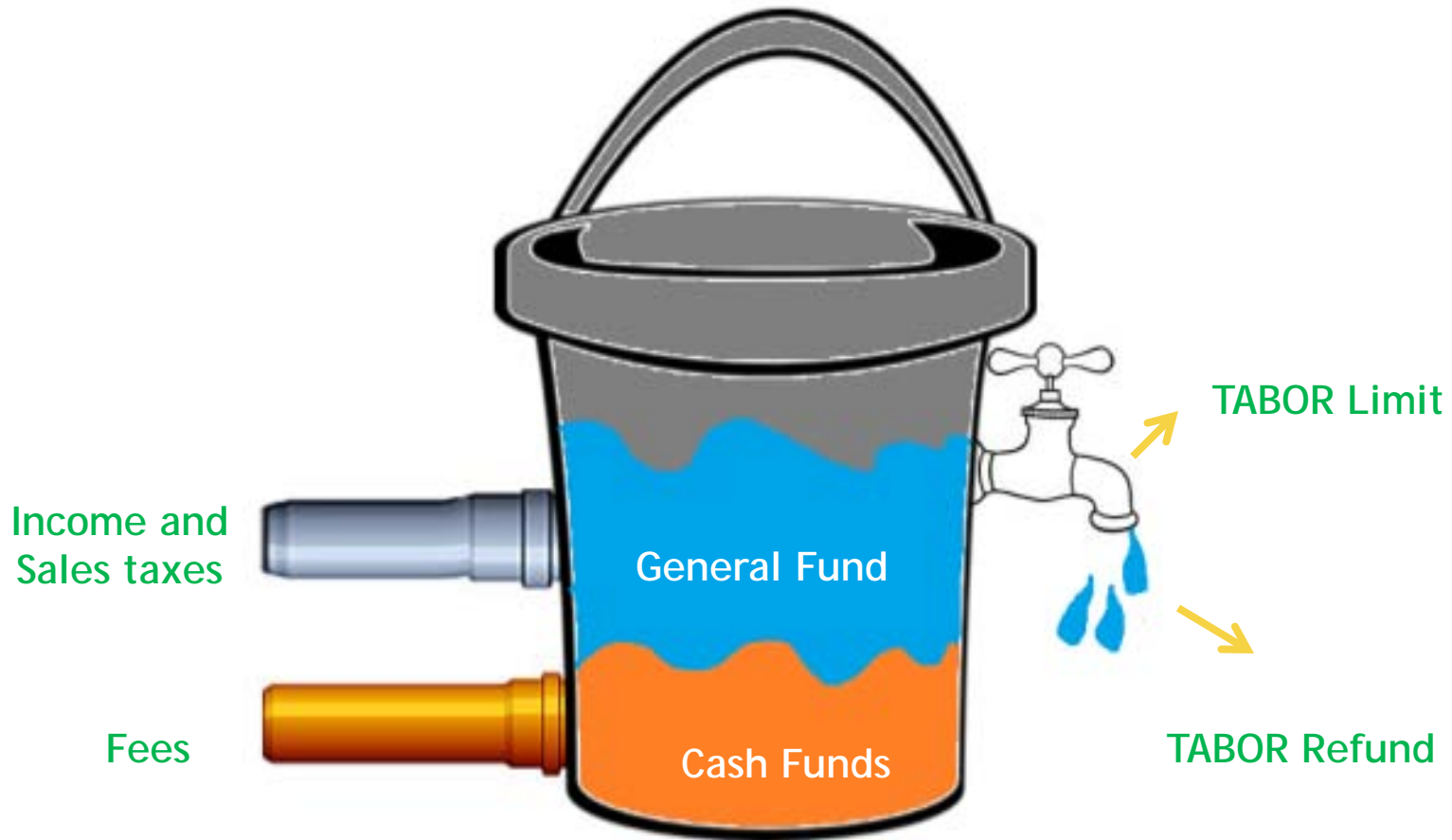
Colorado 65 and over Population Portion of Total, 1990 to 2050



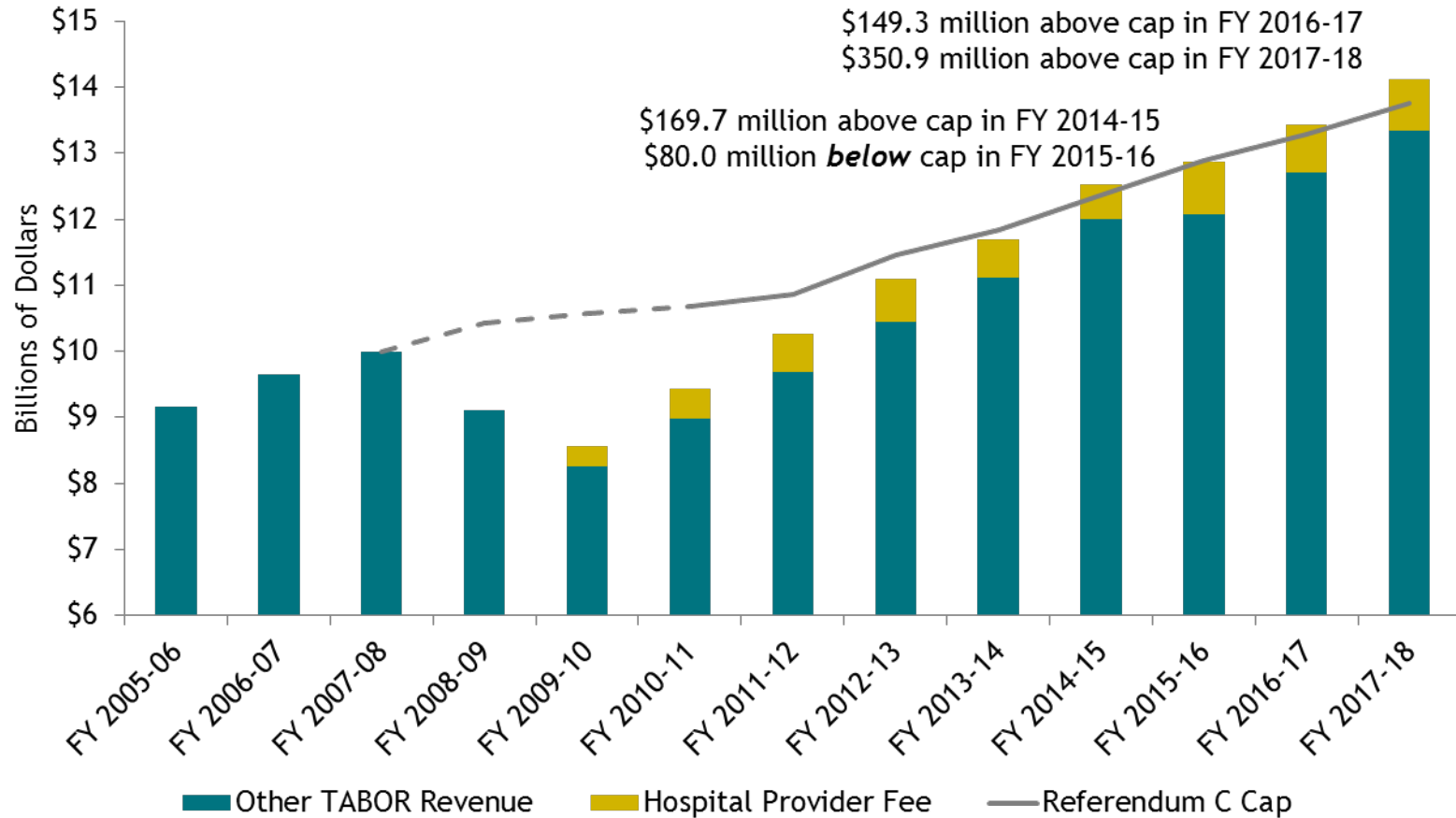
Source: Colorado State Demography Office



A TABOR Simile



Hospital Provider Fee, other TABOR Revenue, and Referendum C



Source: OSPB March 2016 Forecast



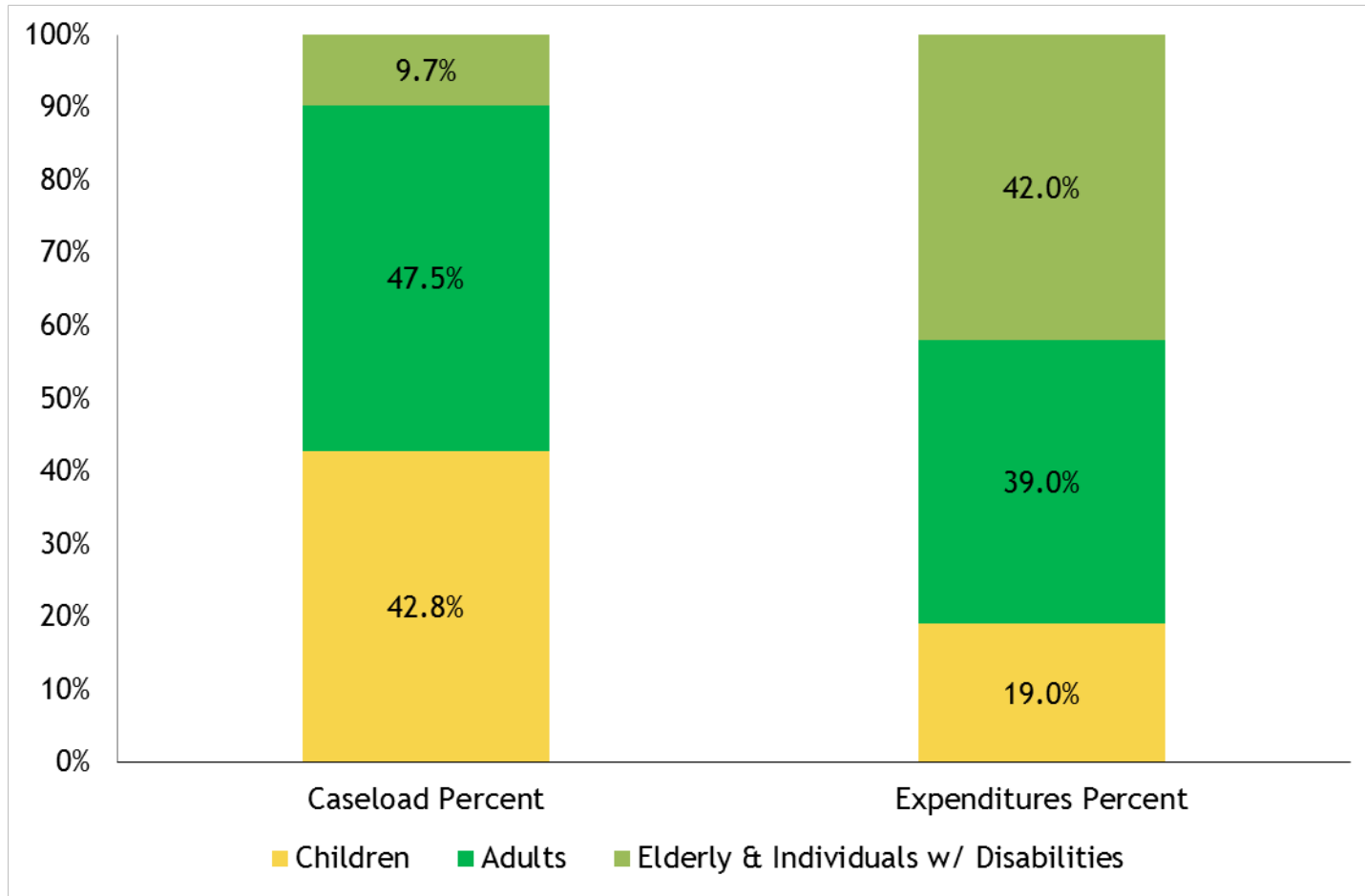
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Major General Fund Expenditure Changes FY 2015-16 vs. FY 2016-17 Appropriations (Preliminary)

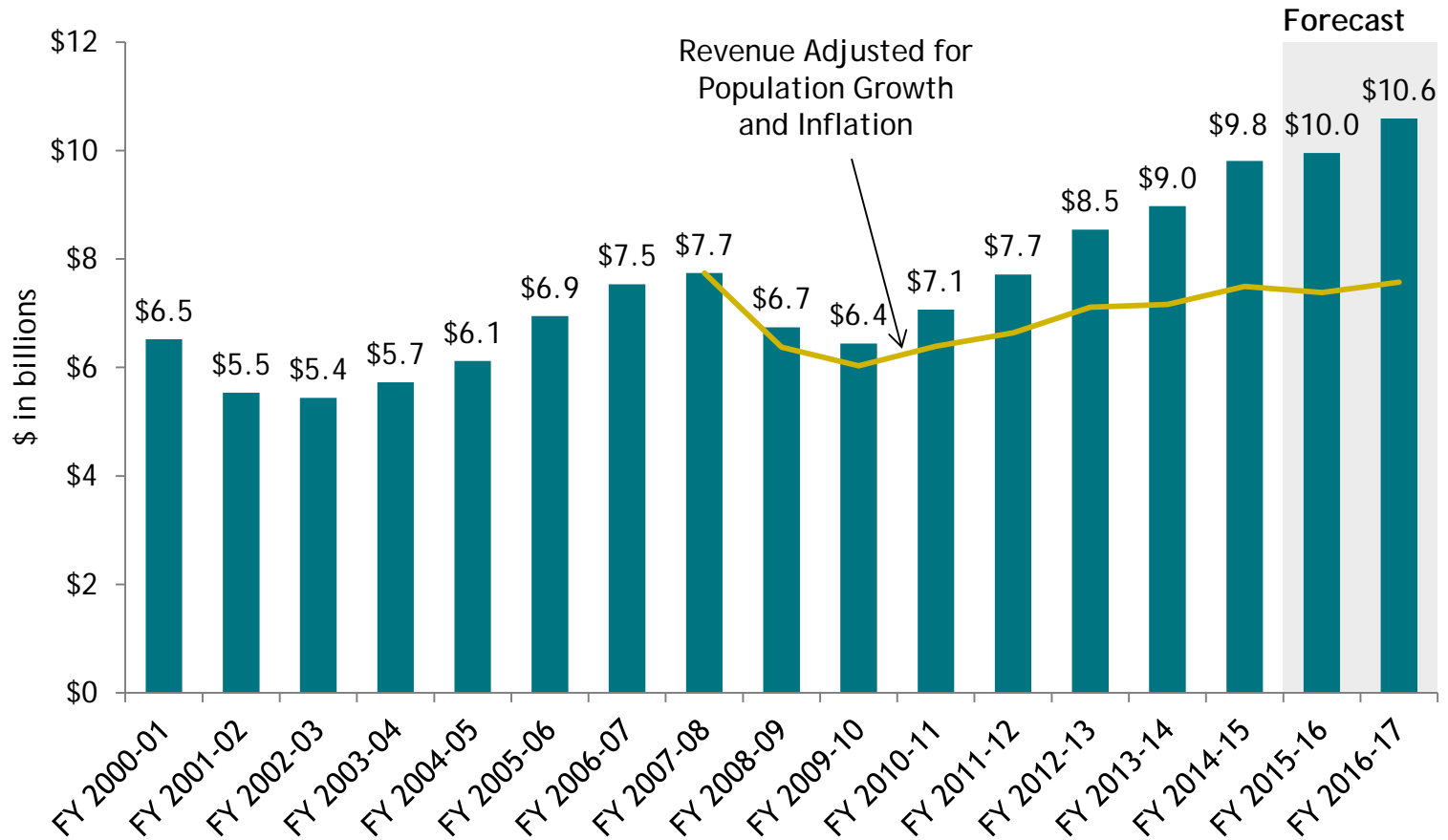
	FY 2015-16 Supplemental	FY 2016-17 Budget (projected)	Difference between FY 2015-16 and FY 2016-17 Budgets
Department of Health Care Policy and Financing	2,517,425,774	2,655,299,342	137,873,568
Department of Education	3,478,443,043	3,765,428,765	286,985,722
Department of Higher Education	857,415,995	870,319,032	12,903,037
Department of Human Services	818,662,457	829,007,401	10,344,944
Department of Corrections	763,812,924	760,589,838	(3,223,086)
Treasury	135,037,666	145,985,122	10,947,456
Governor - Lt. Governor - State Planning and Budgeting	41,871,028	35,821,294	(6,049,734)
Overhead Increases / Employee Costs		9,095,385	9,095,385
Transfer to Capital Construction Fund	271,200,000	92,500,000	(178,700,000)
TABOR Refund	-	-	-
Transfers to Highway Users Tax Fund	199,200,000	158,000,000	(41,200,000)
SUBTOTAL	\$9,083,068,887	\$9,322,046,179	238,977,292
All Other Expenditures and Transfers	1,085,231,113	1,143,953,821	58,722,708
STATEWIDE	\$10,168,300,000	\$10,466,000,000	297,700,000



Medicaid Caseload Categories and Costs



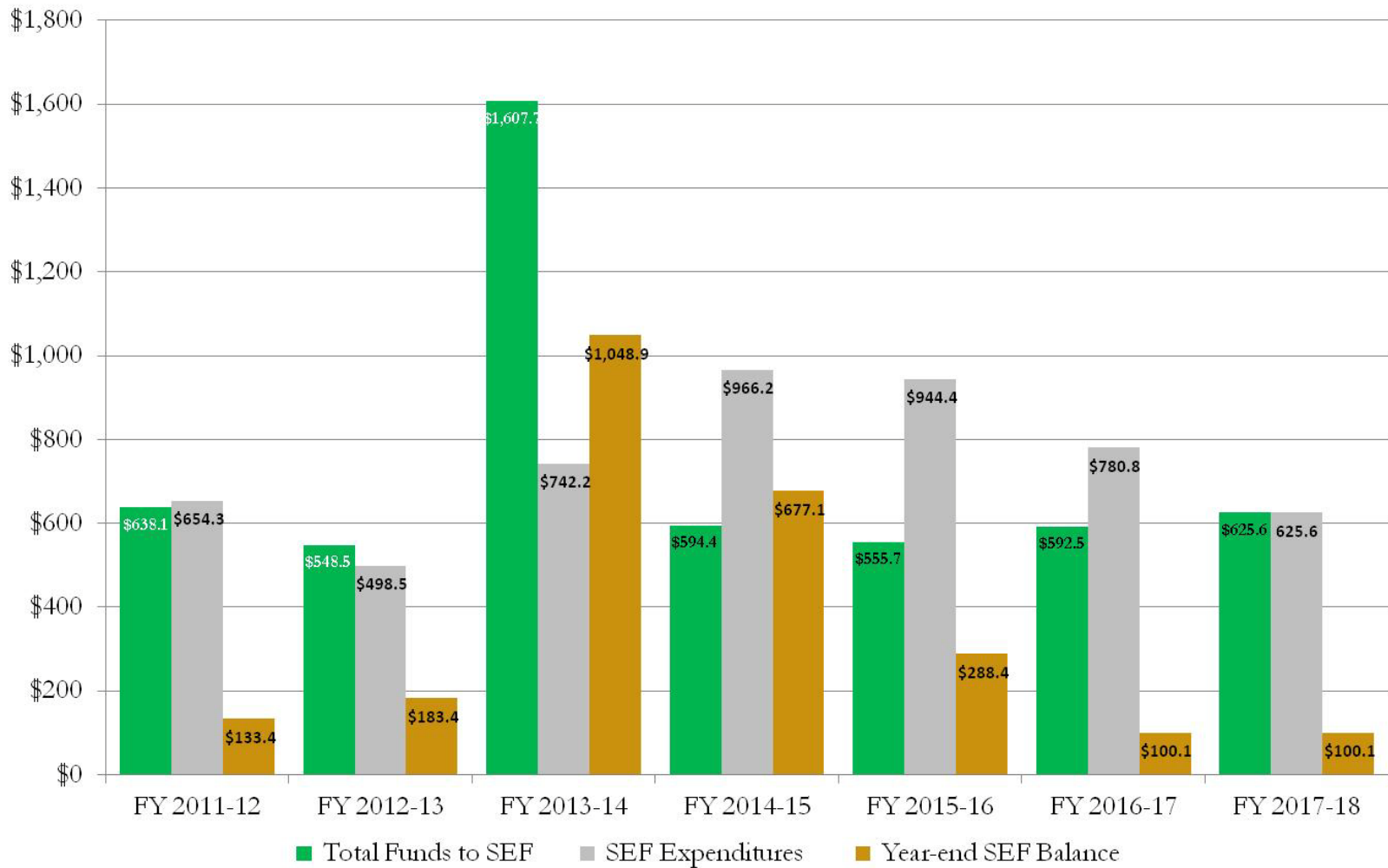
General Fund Revenue, Actual and Forecast



Source: OSPB March 2016 Forecast



State Education Fund Money, Spending, and Reserves Under Governor's Budget Request FY 2011-12 through FY 2017-18 Projected (\$ in Millions)



Summary of Public School Finance - Total Program June 2016 Projection

	FY 2015-16 Projection	FY 2016-17 Projection	Difference	FY 2017-18 Projection	Difference
1 Inflation Assumption	2.80%	1.20%	-1.60%	2.00%	0.80%
2 Funded Pupil Assumption	853,251	861,442	8,191	870,056	8,614
3 Total Program Calculation	\$7,070,267,168	\$7,226,612,607	\$156,345,439	\$7,444,856,308	\$218,243,701
4 Negative Factor Adjustment	(830,702,393)	(830,702,393)	0	(830,702,393)	0
5 TOTAL PROGRAM Requested	\$6,239,564,775	\$6,395,910,214	\$156,345,439	\$6,614,153,915	\$218,243,701

	FY 2015-16	FY 2016-17	Difference	FY 2017-18	Difference
6 State Public School Fund	\$50,154,849	\$56,253,349	\$6,098,500	\$79,000,000	\$22,746,651
7 State Education Fund	630,328,949	467,218,161	(163,110,788)	309,000,000	(158,218,161)
8 General Fund	3,299,295,175	3,591,655,995	292,360,820	3,793,690,054	202,034,059
9 Total State Share	3,979,778,973	4,115,127,505	135,348,532	4,181,690,054	66,562,549
10 Total Local Share	2,259,785,802	2,280,782,709	20,996,907	2,432,463,861	151,681,152
11 TOTAL PROGRAM Requested	\$6,239,564,775	\$6,395,910,214	\$156,345,439	\$6,614,153,915	\$218,243,701

	FY 2015-16	FY 2016-17	Difference	FY 2017-18	Difference
12 State Education Fund					
Beginning Balance	\$677,075,943	\$289,106,131	(\$387,969,812)	\$104,224,933	(\$184,881,198)
13 State Education Fund Revenues	\$556,421,079	\$589,221,079	\$32,800,000	\$618,621,079	\$29,400,000
14 Total Program (School Finance) Expenditures	630,328,949	467,218,161	(163,110,788)	309,000,000	(158,218,161)
15 Estimated Other Program Expenditures	314,061,942	306,884,116	(7,177,826)	313,254,775	6,370,659
16 State Education Fund Expenditures	\$944,390,891	\$774,102,277	(\$170,288,614)	\$622,254,775	(\$151,847,502)
17 ENDING BALANCE	\$289,106,131	\$104,224,933	(\$184,881,198)	\$100,591,237	(\$3,633,696)

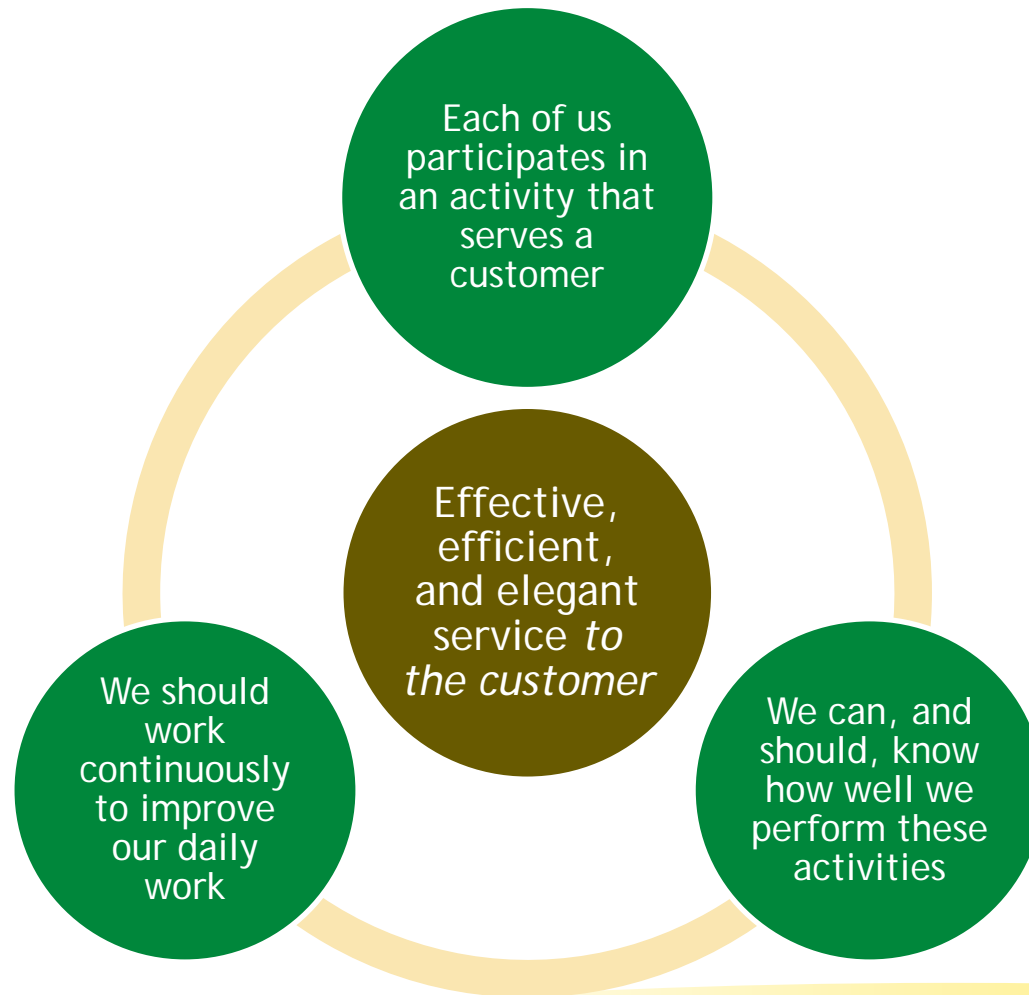


June 2016 Forecast Comparison
FY 2017-18 General Fund
Available to Spend

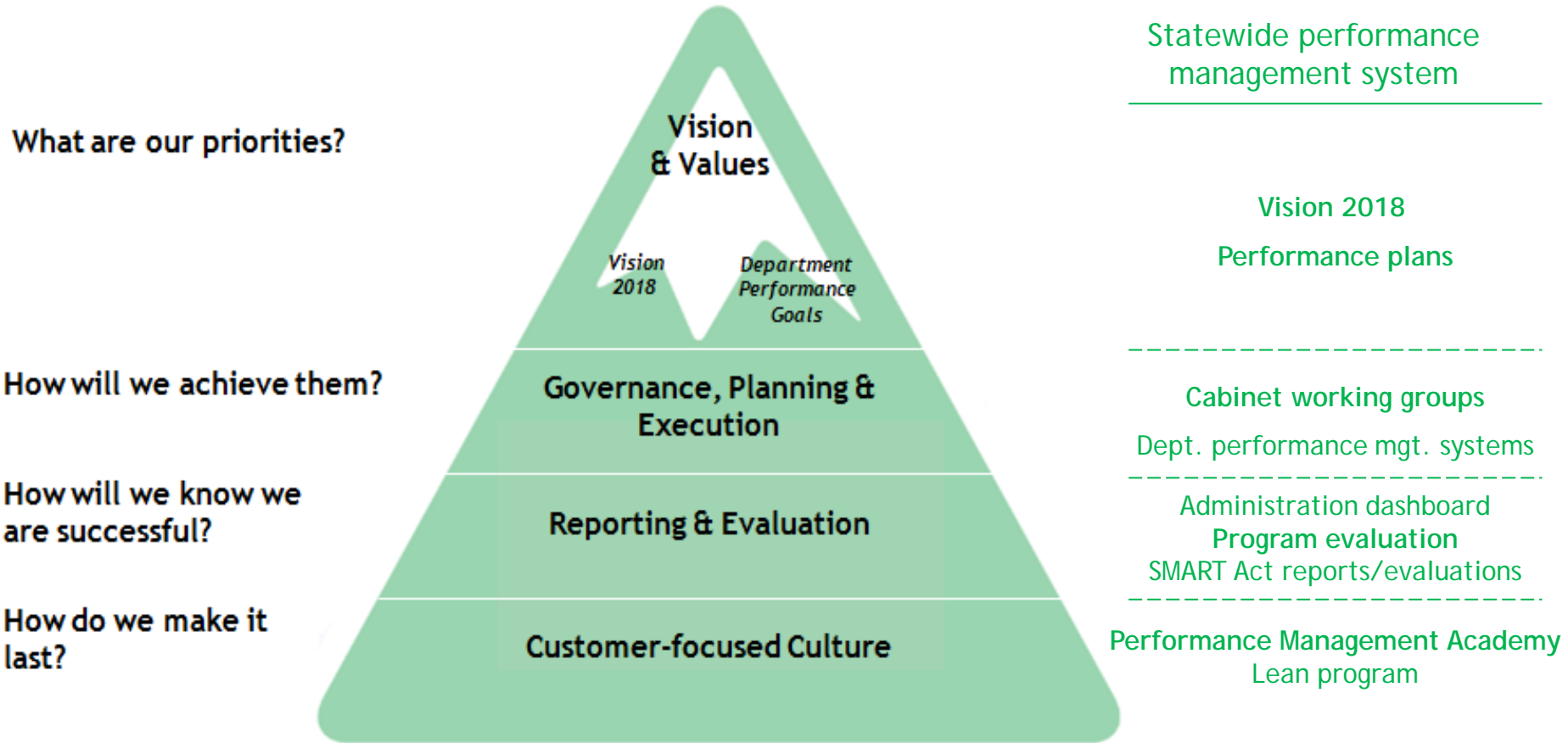
	<u>OSP</u> B	<u>Leg. Council</u>
New General Fund Available	11,698.7	11,387.0
Base Transfers and Operating Appropriations	(10,222.8)	(10,203.7)
TABOR Refund	(277.1)	(162.6)
Transfer to Transportation (S.B. 09-228)	(110.6)	(110.0)
Capital Construction	(68.3)	(68.3)
Reserve Requirement	(658.2)	(634.8)
Total New GF Available to Spend	361.7	207.6



Guiding Principles of Colorado's Performance Management System



Performance Management Framework



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