



State Budget Summary

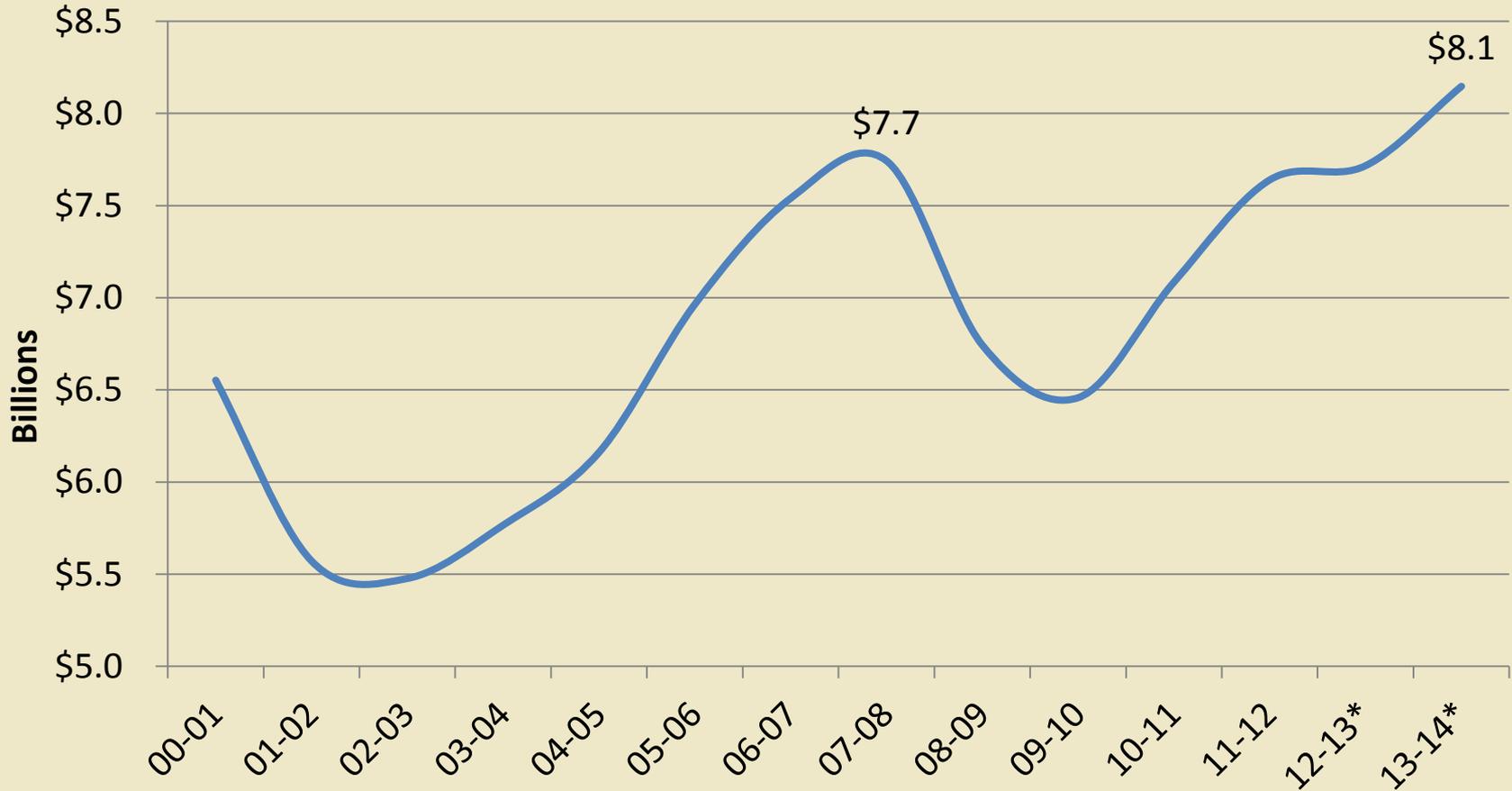
Governor Hickenlooper's
FY 2013-14 Budget Request
November 15, 2012



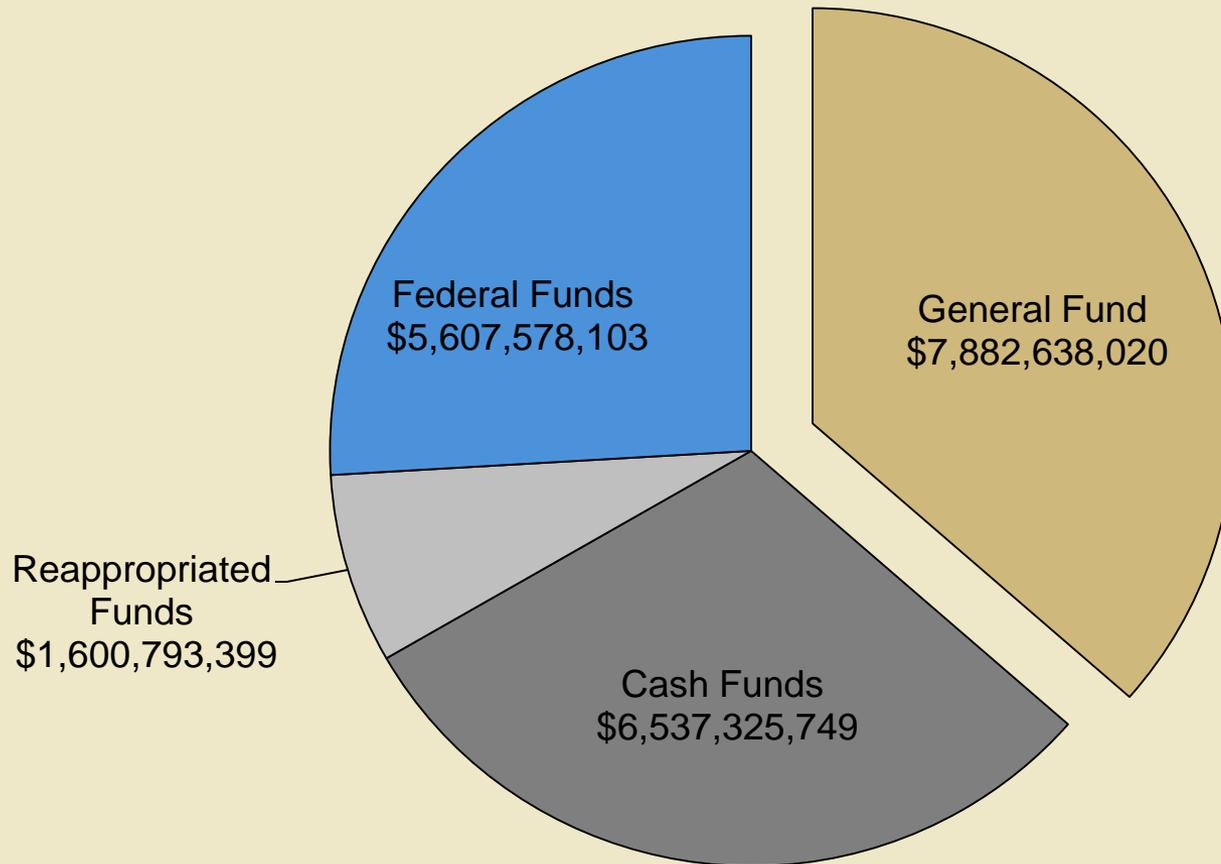
University of Colorado
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Office of the Vice President for Budget and Finance
and Chief Financial Officer

State General Fund Revenues



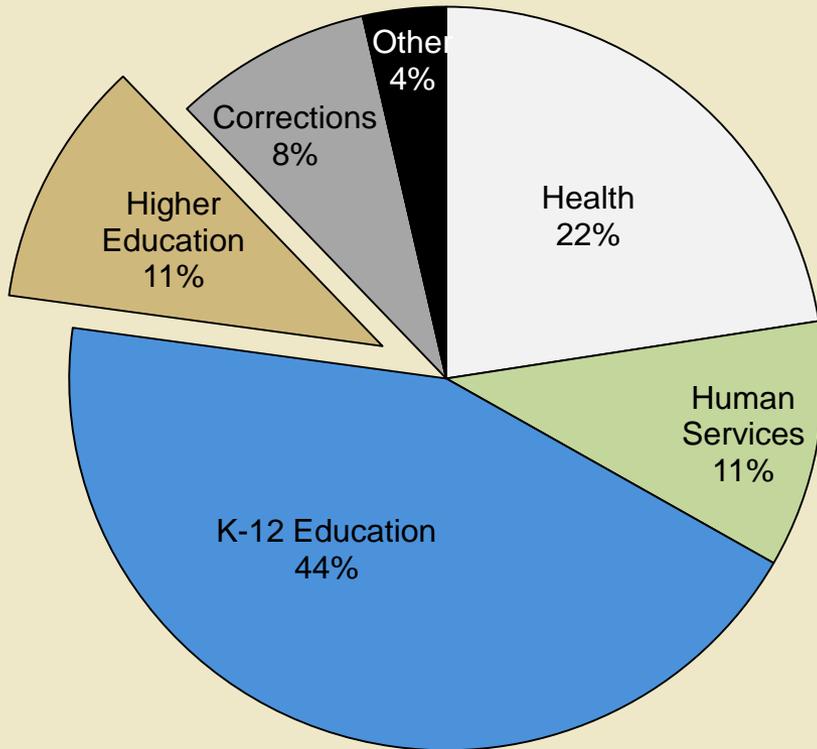
State Operating Budget



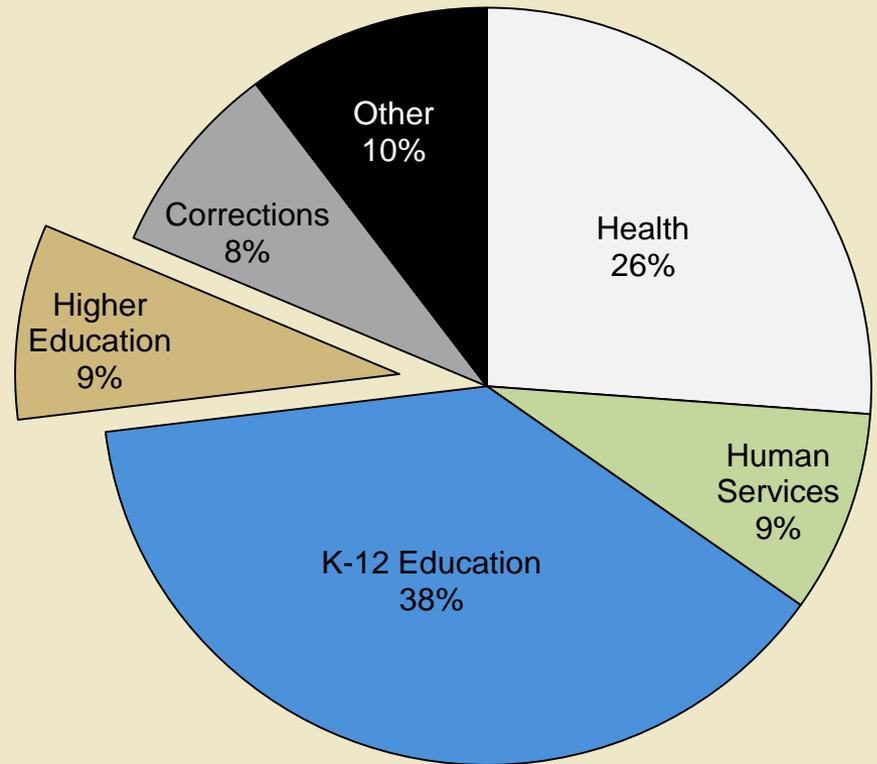
Allocation of the State's General Fund

FY 2003-04 vs. FY 2013-14

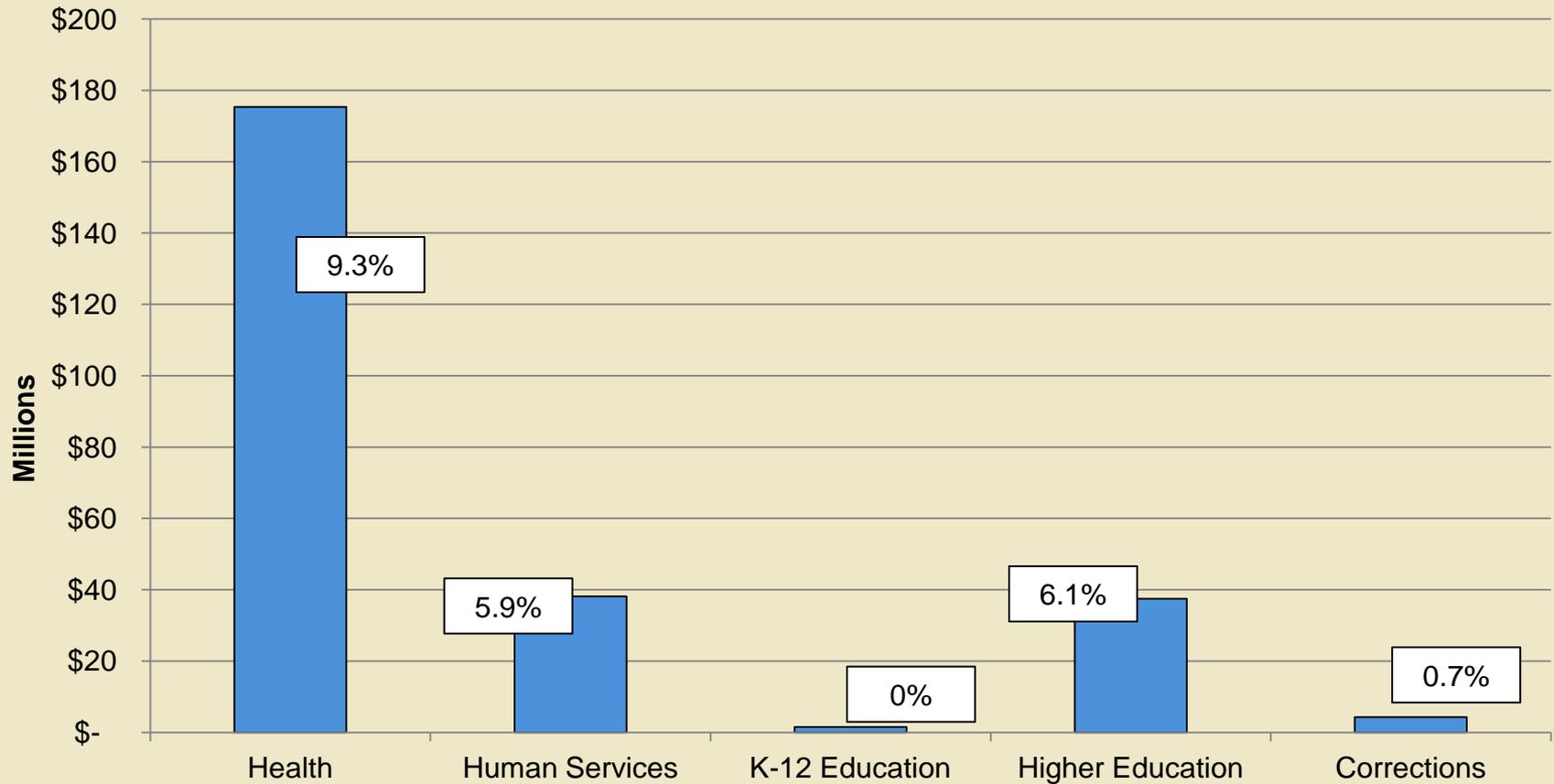
FY 2003-04 State General Fund



FY 2013-14 State General Fund



State General Fund Changes FY 2012-13 to FY 2013-14



Governor's FY 2013-14 Higher Education Request

- \$30 million funding increase for higher education operating budgets
 - ✓ CU receives just over \$9 million according to the proposed plan
- \$5.3 million for need-based state financial aid for all institutions
- \$25.4 million for statewide higher education controlled maintenance, of which CU could receive up to \$8 million



Other Budget Highlights

- \$213 million for K-12 including \$185 increase per K-12 student
- \$175 million General Fund increase for Health Care
- \$75 million to increase 4% reserve to 5% in current year
- \$6.6 million for economic development initiatives
- \$23 million for Controlled Maintenance Trust Fund
- \$17 million for treatment of the mentally ill
- Three percent in compensation adjustments
- Prison population declining, now 10% below FY 2007-08 levels

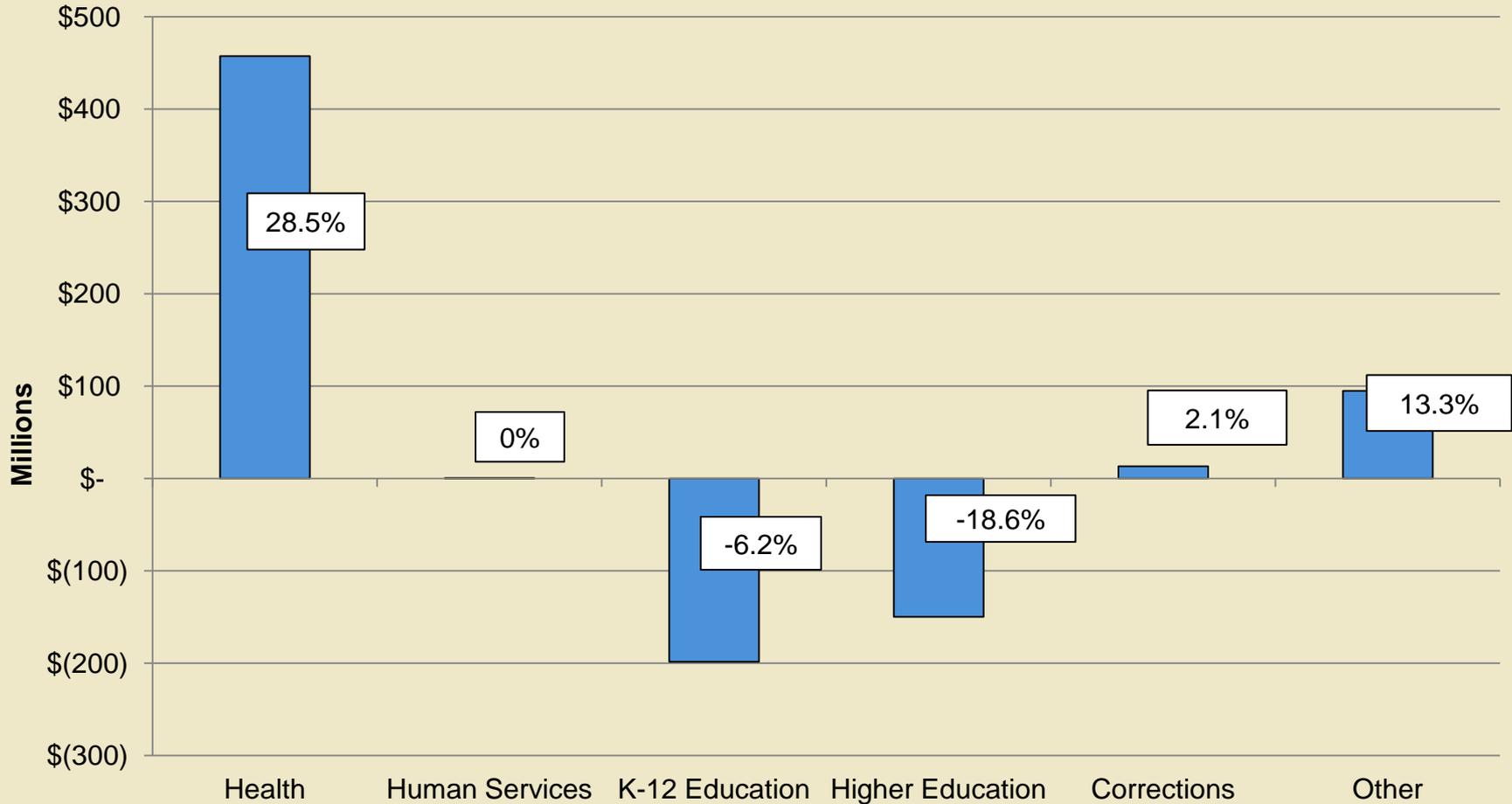


Budget Risks on the Horizon

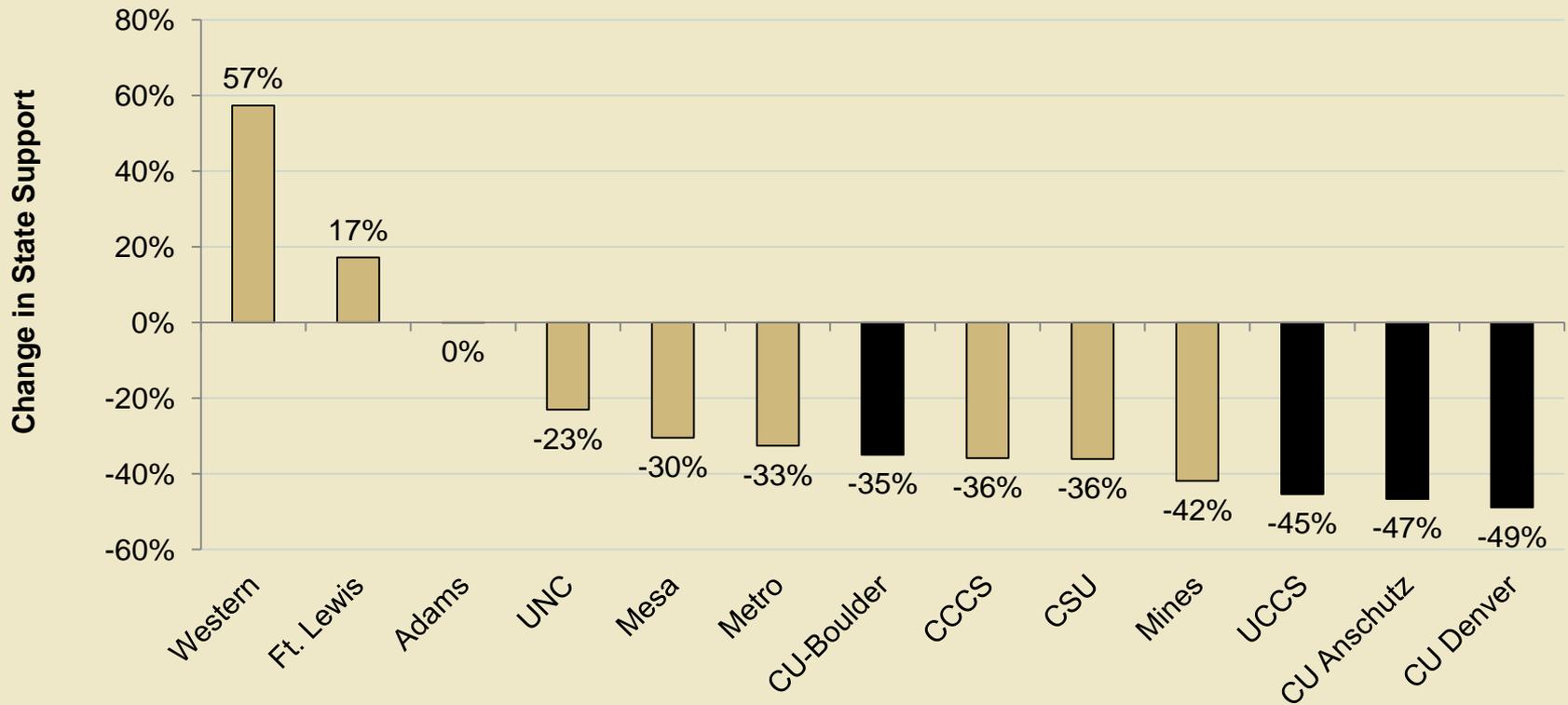
- General Fund buying power \$1.2 billion less than FY 2007-08
- Requested increases do not restore cuts
- K-12 costs will continue to grow
- K-12 cuts cannot exceed \$1.5 billion
- Medicaid costs will continue to grow
- Senate Bill 09-228 will divert over \$250 million a year for five years beginning in FY 2015-16
- State revenues cannot keep up with growing costs
- Lobato lawsuit



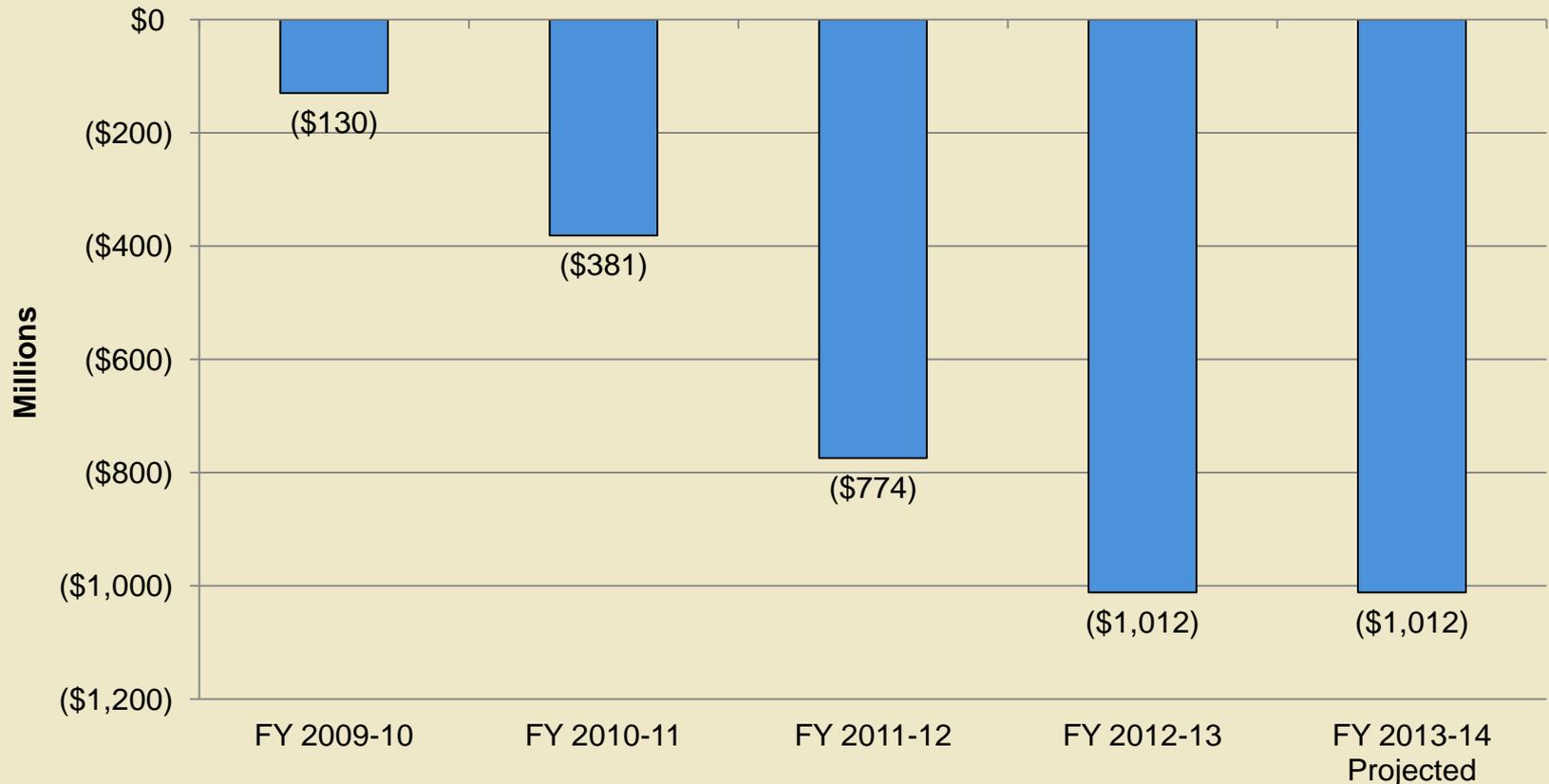
State General Fund Changes FY 2008-09 to FY 2013-14



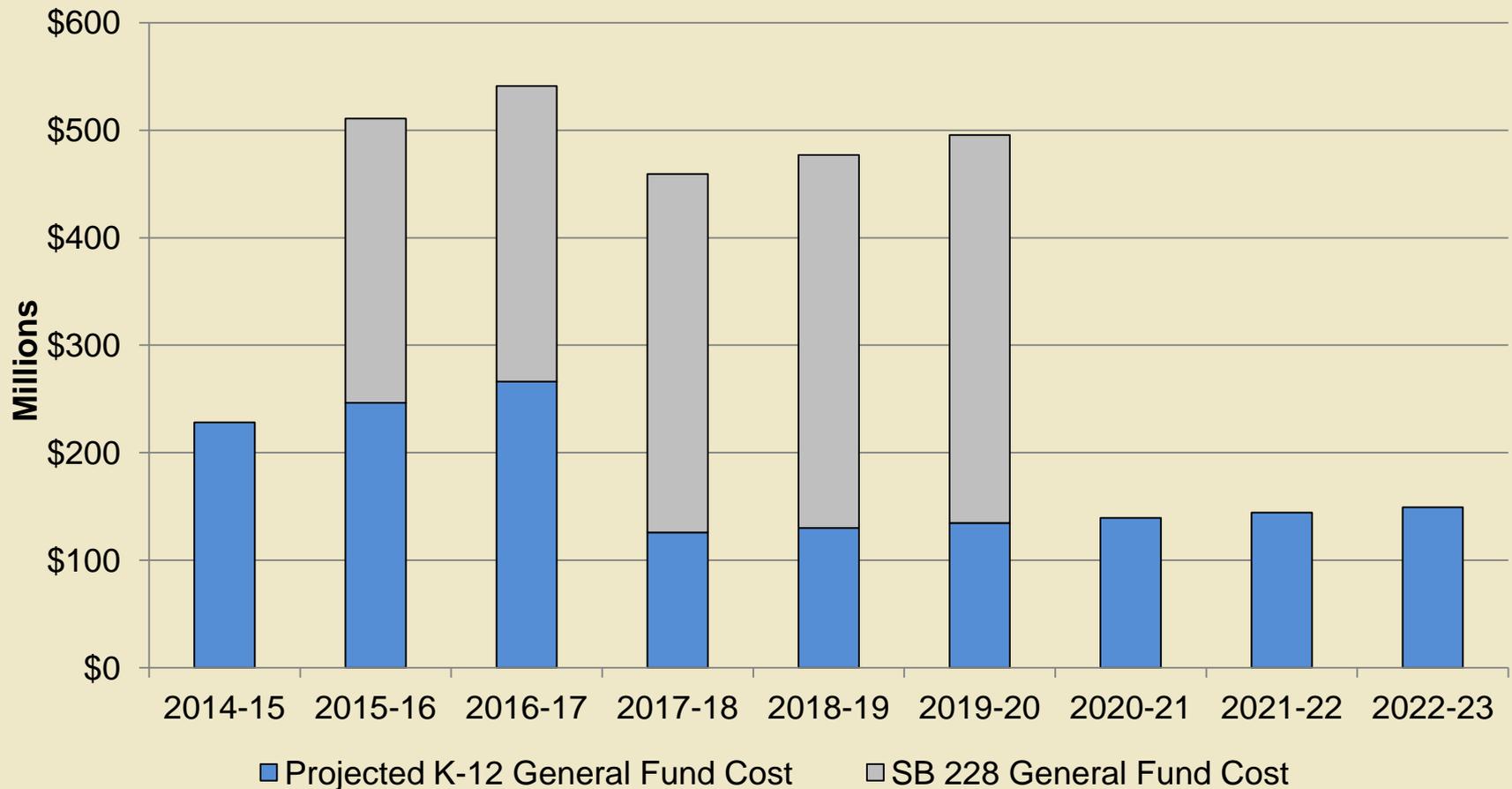
Higher Ed Cut Deeply per Resident Student FY 2001-02 through FY 2012-13



K-12 Education Cuts are Over 15% of K-12 Budget



Projected K-12 and SB 228 General Fund Requirements



Next Steps

- Joint Budget Committee now meeting
- Higher Education JBC meetings in December
- December revenue forecast
- JBC sets budget
- March revenue forecast
- Long Bill introduction in late March

