

# MEMORANDUM



## JOINT BUDGET COMMITTEE

TO Members of the Joint Budget Committee  
FROM Tom Dermody, JBC Staff (303-866-4963)  
DATE March 20, 2024  
SUBJECT COVID Heroes Collaboration Fund Balance for Transfer to General Fund

The Department of Personnel reports that the COVID Heroes Collaboration Fund, created in Section 24-50-104 (1)(k), C.R.S., is projected to have an FY 2024-25 beginning balance of \$3,396,837. (Schedule 13, Nov. 1, 2023) The Fund was established by H.B. 20-1153 (Colorado Partnership For Quality Jobs And Services Act) to support the implementation of the bill and transferred \$7.0 million to the Fund from the State Employee Reserve Fund. (Section 24-50-104 (1)(j)(III)(D), C.R.S.) This is the COVID Heroes Collaboration Fund's only source of revenue. There have been no expenditures out of the Fund since FY 2022-23.

Statute directs that for FY 2020-21 and FY 2021-22, the COVID Heroes Collaboration Fund will fund the implementation of the Colorado Partnership For Quality Jobs And Services Act (Act). However, starting in FY 2022-23 and ongoing, the implementation of the Act has been supported by the General Fund. (Section 24-50-1117, C.R.S.) Currently, JBC staff data indicates that \$269,624 cash funds from the Fund are intended to be appropriated in FY 2024-25 in two departments: Labor and Employment (\$56,290) and Personnel (\$213,334).

JBC staff recommends the following:

- Refinance current anticipated FY 2024-25 appropriations from the COVID Heroes Collaboration Fund with General Fund, and
- Transfer the balance of the COVID Heroes Collaboration Fund to the General Fund.

COVID HEROES COLLABORATION FUND REFINANCE AND TRANSFER			
DEPARTMENT	GENERAL FUND	CASH FUNDS	TOTAL
Labor and Employment	\$56,290	(\$56,290)	\$0
Personnel	213,334	(213,334)	0
Long Bill appropriation	\$269,624	(\$269,624)	\$0
TRANSFER FROM COVID HEROES COLLABORATION FUND TO GENERAL FUND			
	GENERAL FUND REVENUE	CASH FUND BALANCE	TOTAL
Transfer	\$3,396,837	(\$3,396,837)	\$0
Net impact of recommendation on available General Fund	\$3,127,213	n/a	\$3,127,213