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## Report on Referendum C Revenue and Spending FY 2005-06 through FY 2014-15

This report contains the final audited figures for the amount of money Referendum C provided for the state in the 2005-06 through 2012-13 state fiscal years and preliminary numbers for the 2013-14 and 2014-15 state fiscal years. It also reflects the actions of the General Assembly and Governor in spending the money. This report is prepared in accordance with the requirements of Referendum C passed by the voters in 2005.

**Revenue and Spending.** The state retained \$1.1 billion in FY 2005-06, \$1.3 billion in FY 2006-07, \$771 million in FY 2010-11, \$1.5 billion in FY 2011-12, and \$1.9 billion in FY 2012-13. Preliminary estimates indicate the state retained \$1.9 billion in FY 2013-14 and \$2.1 billion in FY 2014-15. The state did not retain any money under the provisions of Referendum C in FY 2008-09 and FY 2009-10.

By law, the first \$55 million in FY 2005-06, \$95 million in FY 2006-07, and \$125 million each year thereafter could be spent on any of the following areas: K-12 education, higher education, health care, firefighter and police retirement plans, and transportation. The remaining amount is required to be split one-third each between health care, K-12 education, and higher education. Table 1 shows the distribution of the retained money in FY 2005-06 through FY 2013-14.

**FY 2014-15.** The first \$125 million was budgeted to be spent on transportation projects (\$0.5 million); volunteer firefighter retirement plans (\$4.3 million); K-12 schools (\$60.1 million); and health care (\$60.1 million). A total of \$1,952.1 million (\$2,077.4 million less \$125 million) was allocated one-third each (\$650.7 million) to K-12 education, health care, and higher education. These numbers are estimates provided through the long bill in 2013; the actual numbers will be budgeted in early 2014 through the supplemental process.

**Issue for consideration.** When evaluating this report it is important to keep in mind that the state would have faced a significant budget shortfall in FY 2005-06 and more recent years had Referendum C not passed. Therefore, in many instances the Referendum C money that has been spent was not new money for programs, rather it maintained programs and prevented them from undergoing cuts. It is money the programs may not have received without Referendum C, but it is not additional money when compared with the prior year. It is impossible to enumerate this impact because it would require knowledge of what budgetary actions the state would have taken had Referendum C failed.

**Table 1**  
**Referendum C Spending by Program FY 2005-06 through FY 2014-15**  
**Millions of Dollars**

<b>Program</b>	<b>2005-06</b>	<b>2006-07</b>	<b>2007-08</b>	<b>2008-09</b>	<b>2009-10</b>
Public Elementary and High Schools	\$361.7	\$425.1	\$381.3	\$0.0	\$0.0
Health Care	\$361.6	\$425.1	\$381.3	\$0.0	\$0.0
Higher Education	\$353.7	\$404.3	\$348.1	\$0.0	\$0.0
Volunteer Firefighter Retirement Plans	\$3.8	\$3.8	\$3.8	\$0.0	\$0.0
Fire & Police Pensions	\$25.3	\$34.8	\$34.8	\$0.0	\$0.0
Transportation Projects	\$10.0	\$15.0	\$20.0	\$0.0	\$0.0
<b>Total Referendum C Spending</b>	<b>\$1,116.1</b>	<b>\$1,308.1</b>	<b>\$1,169.3</b>	<b>\$0.0</b>	<b>\$0.0</b>

<b>Program</b>	<b>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14*</b>	<b>2014-15*</b>
Public Elementary and High Schools	\$275.4	\$506.9	\$633.4	\$642.2	\$710.8
Health Care	\$275.4	\$506.9	\$633.4	\$642.2	\$710.8
Higher Education	\$215.2	\$449.5	\$578.3	\$582.1	\$650.7
Volunteer Firefighter Retirement Plans	\$4.1	\$4.3	\$4.3	\$4.3	\$4.3
Fire & Police Pensions	\$0.0	\$5.3	\$10.0	\$0.0	\$0.0
Transportation Projects	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5
<b>Total Referendum C Spending</b>	<b>\$770.6</b>	<b>\$1,473.4</b>	<b>\$1,859.9</b>	<b>\$1,871.3</b>	<b>\$2,077.1</b>

*\*Preliminary estimates. Actual amounts will be budgeted during the supplemental appropriations process.*