



Colorado Legislative Council Staff Fiscal Note
**STATE and LOCAL
 FISCAL IMPACT**

Drafting Number: LLS 11-1025
Prime Sponsor(s): Rep. Sonnenberg
 Sen. Bacon

Date: April 28, 2011
Bill Status: House SVMA
Fiscal Analyst: Kori Donaldson (303-866-4976)

TITLE: CONCERNING THE FUNDING FOR THE RESTORATION OF THE STATE CAPITOL DOME.

Fiscal Impact Summary	FY 2011-12	FY 2012-13	FY 2013-14
State Revenue			
State Transfers or Diversions Transfer from the State Historical Fund to the Capitol Dome Restoration Fund			(up to \$5.0 million)
FTE Position Change			
Effective Date: August 10, 2011, if the General Assembly adjourns on May 11, 2011, as scheduled, and no referendum petition is filed.			
Appropriation Summary for FY 2011-2012: See State Appropriations section.			
Local Government Impact: Reduction of up to \$5.0 million in FY 2013-14 from moneys currently reserved for the Statewide Grant Program for Preservation.			

Summary of Legislation

This bill is recommended by the Capital Development Committee (CDC). The bill transfers up to \$5.0 million from the State Historical Fund to the Capitol Dome Restoration Fund for FY 2013-14. All moneys transferred from the State Historical Fund shall be reduced, dollar for dollar, by the combined total of moneys deposited in the Capitol Dome Restoration Trust Fund from fund-raising efforts on behalf of the State Capitol Dome Restoration Project, or from grants made by the State Historical Society for the project. This dollar-for-dollar reduction shall not reduce any authorized fees and expenses of Colorado Preservation, Inc., the fund-raising firm selected by the CDC to manage the private fund-raising effort.

In addition, the bill:

- permits the Department of Personnel, in cooperation with Colorado Preservation, Inc., to calculate the value of any in-kind gifts and donations that result in the reduction of the total project cost. The department shall present the calculation of value to the CDC for approval, no later than 60 days after the receipt of an in-kind gift and donation;
- extends the authorization for the fund-raising program approved by the CDC to December 31, 2014; and

- allows the Governor's Office of State Planning and Budgeting and the CDC to approve emergency contingency expenditures for the project from the Capitol Dome Restoration Fund or the Capitol Dome Restoration Trust Fund.

The bill also applies the dollar for dollar reduction to the FY 2010-11 transfer from the State Historical Fund to the Capitol Dome Restoration Fund on behalf of the project. This transfer is already complete and moneys have been appropriated from this source. This section allows moneys to be repaid to the State Historical Fund at the end of the project in the event there are surplus moneys from the fund-raising efforts available in the Capitol Dome Restoration Trust Fund.

Finally, the bill requires, prior to the end of FY 2014-15, a complete accounting of the total of in-kind and monetary donations received on behalf of the project and of project expenditures in order to ensure that all contributions from the State Historical Fund are reduced dollar for dollar.

Background

The dome project was originally projected to cost approximately \$12.0 million. The project received an appropriation of \$3.9 million for FY 2010-11 and \$3.6 million for FY 2011-12. The Department of Personnel and Administration spent the fall of 2010 hiring various architectural and construction firms. A forensic investigation of the dome structure was conducted during the spring of 2011 to determine the project's scope. As a result of this investigation, the total project cost was revised from approximately \$12.0 million to approximately \$17.0 million. This bill calls for up to \$5.0 million to be transferred from the State Historical Fund, reduced by any additional gifts, grants, and donations. Renovations are expected to begin in January 2012.

State Transfers

The bill transfers up to \$5.0 million from the State Historical Fund to the Capitol Dome Restoration Fund for FY 2013-14. All moneys transferred from the State Historical Fund shall be reduced, dollar for dollar, by the combined total of moneys deposited in the Capitol Dome Restoration Trust Fund from fund-raising efforts on behalf of the State Capitol Dome Restoration Project, or from grants made by the State Historical Society for the project.

Local Government Impact

The State Historical Fund typically awards grants through the Statewide Grant Program for Preservation. Moneys are awarded to public and nonprofit organizations for the purpose of preserving and interpreting Colorado's historic architectural and archaeologic resources. This bill reduces by up to \$5.0 million the amount available for grants in FY 2013.14.

State Appropriations

No appropriation is required at this time. All funding for the repair and restoration of the capitol dome will go through the capital construction prioritization process and appropriations are made through the annual budget process.

Departments Contacted

Higher Education

Legislative Council

Personnel and Administration