

STATE OF COLORADO
 SCHEDULE OF COMPUTATIONS REQUIRED
 UNDER ARTICLE X, SECTION 20
 AS OF JUNE 30, 2001

| | FISCAL YEAR 1999 - 00 | FISCAL YEAR 2000 - 01 |
|---|--------------------------|--------------------------|
| COMPUTATION OF NON-EXEMPT REVENUES | | |
| Total State Expenditures | \$ 14,876,744,284 | \$ 16,228,220,021 |
| Less Exempt Enterprises Expenses: | | |
| Higher Education Enterprises | 487,505,254 | 532,158,366 |
| State Lottery | 372,898,766 | 352,378,209 |
| Student Loan Program | 52,376,791 | 63,811,616 |
| Correctional Industries | 31,858,590 | 37,955,291 |
| Student Obligation Bond Authority (Note 6) | - | 60,984,652 |
| State Nursing Homes | 19,631,019 | 21,789,886 |
| Subtotal Enterprise Expenses | <u>964,270,420</u> | <u>1,069,078,020</u> |
| Total District Expenditures | <u>13,912,473,864</u> | <u>15,159,142,001</u> |
| Less Exempt District Revenues: | | |
| Transfers | 2,125,694,858 | 2,511,720,256 |
| Federal Funds | 3,420,323,052 | 3,427,559,236 |
| Gifts | 254,662,037 | 308,911,980 |
| Property Sales | 19,841,802 | 27,648,660 |
| Damage Awards | 119,890,540 | 104,056,152 |
| Exempt Investment Income (Note 7) | 81,963,087 | 221,777,195 |
| Other Sources and Additions (Note 8) | 1,415,032,828 | 1,442,669,211 |
| Voter Approved Revenue Changes (Note 9) | 225,432 | 169,057,563 |
| Subtotal Exempt District Revenues | <u>7,437,633,636</u> | <u>8,213,400,253</u> |
| Non-Exempt District Expenditures | 6,474,840,228 | 6,945,741,748 |
| District Reserve/Fund Balance Increase | 1,086,983,207 | 1,004,162,852 |
| Excess TABOR Revenues | 941,128,978 | 927,200,806 |
| Total Non-Exempt District Revenues | <u>\$ 8,502,952,413</u> | <u>\$ 8,877,105,406</u> |
| COMPUTATION OF FUND BALANCE CHANGES | | |
| Beginning District Fund Balance | \$ 7,287,197,761 | \$ 8,407,294,689 |
| Prior Period District Fund Balance Adjustments (Note 10) | 33,155,636 | (27,294,894) |
| (Qualification)/Disqualification of Enterprises (Note 12) | (41,915) | - |
| District Reserve/Fund Balance Increase | 1,086,983,207 | 1,004,162,852 |
| Ending District Fund Balance | <u>\$ 8,407,294,689</u> | <u>\$ 9,384,162,646</u> |
| COMPUTATION OF SPENDING LIMITATION | | |
| FY 1999-00 Adjusted Fiscal Year Spending Limit | \$ 7,563,710,016 | |
| Allowable TABOR Growth Rate (Note 11) | | 5.1% |
| FY 2000-01 Unadjusted Fiscal Year Spending Limit | | 7,949,459,227 |
| Fiscal Years 1995-96 to 2000-01 Adjustments (Note 13) | | <u>(909,070)</u> |
| FY 2000-01 Adjusted Fiscal Year Spending Limit | | 7,948,550,157 |
| Less Fiscal Year 2000-01 Non-Exempt District Revenues | | (8,877,105,406) |
| Corrections of Prior Years' Refunds (Note 14) | | 1,354,443 |
| Amount (Over)Under Adjusted Fiscal Year Spending Limit | | <u>\$ (927,200,806)</u> |