

STATE OF COLORADO
SCHEDULE OF COMPUTATIONS REQUIRED
UNDER ARTICLE X, SECTION 20
AS OF JUNE 30, 2006

	FISCAL YEAR 2004-05	FISCAL YEAR 2005-06
COMPUTATION OF NON-EXEMPT REVENUES		
Total State Expenditures	\$ 24,286,140,521	\$ 24,687,098,730
Less Exempt Enterprises Expenses:		
Higher Education Enterprises	2,667,253,877	4,285,758,961
State Lottery	421,039,681	477,769,929
College Access Network	88,315,746	437,190,510
CollegeInvest	431,717,678	320,884,776
Wildlife Division	97,282,958	100,788,085
State Nursing Homes	37,761,754	43,612,634
Correctional Industries	38,971,843	42,303,679
Petroleum Storage Tank Fund	-	35,416,339
State Fair Authority	8,939,862	8,690,633
Brand Board	3,842,737	4,065,130
Clean Screen Authority	106,724	604,278
Capitol Parking Authority	632,218	391,268
Statewide Tolling Authority	675,340	-
Subtotal Enterprise Expenses	<u>3,796,540,417</u>	<u>5,757,476,222</u>
Total District Expenditures	<u>20,489,600,104</u>	<u>18,929,622,508</u>
Less Exempt District Revenues:		
Interfund Transfers	5,325,531,037	5,498,947,756
Federal Funds	4,221,571,877	4,069,510,567
Gifts	268,483,185	179,808,295
Property Sales	50,385,042	53,703,338
Damage Awards	94,522,330	78,604,341
Exempt Investment Income	22,022,033	(22,916,334)
Other Sources and Additions (Note 7)	628,383,228	506,009,551
Voter Approved Revenue Changes (Note 8)	405,059,496	536,268,772
Subtotal Exempt District Revenues	<u>11,015,958,228</u>	<u>10,899,936,286</u>
Non-Exempt District Expenditures	9,473,641,876	8,029,686,222
District Reserve/Fund Balance Increase (Decrease)	(1,159,551,994)	15,570,095
Excess TABOR Revenues	168,873,379	1,116,134,410
Total Non-Exempt District Revenues	<u>8,482,963,261</u>	<u>9,161,390,726</u>
COMPUTATION OF FUND BALANCE CHANGES		
Beginning District Fund Balance	\$ 8,027,835,852	\$ 5,668,700,563
Prior Period District Fund Balance Adjustments (Note 11)	19,183,180	4,528,566
(Qualification)/Disqualification of Enterprises (Note 14)	(1,346,576,350)	(1,375,140,351)
District Reserve/Fund Balance Increase (Decrease)	(1,159,551,994)	15,570,095
Retention of the Credit for Overpayments per CRS 24-77-103.7(3)(b)	127,809,875	
Retention of Revenues in Excess of the Limit CRS 24-77-103.6(1)(a)		1,116,134,410
Ending District Fund Balance	<u>\$ 5,668,700,563</u>	<u>\$ 5,429,793,282</u>
COMPUTATION OF SPENDING LIMITATION		
FY 2004-05 Unadjusted Fiscal Year Spending Limitation	\$ 8,314,373,686	
Errors in Prior Years	1,585,878	
Qualification of Enterprises (Note 14)	(374,056,227)	
FY 2004-05 Adjusted Fiscal Year Spending Limitation	<u>\$ 7,941,903,337</u>	
Allowable TABOR Growth Rate (Note 12)		1.3%
FY 2005-06 Unadjusted Fiscal Year Spending Limit		8,045,148,080
Disqualification of Enterprises (Note 14)		108,236
FY 2005-06 Adjusted Fiscal Year Spending Limit		8,045,256,316
Less Fiscal Year 2005-06 Non-Exempt District Revenues		(9,161,390,726)
Amount (Over)Under Adjusted Fiscal Year Spending Limit		<u>(1,116,134,410)</u>
Under(Over) Statement of Prior Years' Refunds Carried Forward to Next Refund Year (Note 15)		2,871,444
FY2004-05 Amount in Excess of the Limit - Not Refunded at June 30, 2006		2,916,844