STATE OF COLORADO
SCHEDULE OF COMPUTATIONS REQUIRED
UNDER ARTICLE X, SECTION 20
AS OF JUNE, 1998

	FISCAL YEAR 1996-97		FISCAL YEAR 1997-98
COMPUTATION OF NON-EXEMPT REVENUES			
Total State Expenditures	$ 12,293,402,030		$ 13,854,728,451
Less Exempt Enterprises Expenses:			
Higher Education Enterprises	433,294,458		462,518,295
State Lottery	362,597,701		375,884,144
Student Loan Program	66,526,044		70,540,767
Correctional Industries	25,607,242		27,090,906
State Fair Authority	-		7,075,939
State Nursing Homes	16,353,762		17,068,187
Subtotal Enterprise Expenses	904,379,207		960,178,238
Total District Expenditures	11,389,022,823		12,894,550,213
Less Exempt District Revenues:			
Transfers	1,873,029,207		1,896,315,120
Federal Funds	2,758,486,790		2,899,356,521
Gifts	129,174,406		163,419,238
Property Sales	19,354,464		12,400,103
Damage Awards	1,896,077		70,793,010
Exempt Investment Income	33,890,585		149,409,305
Other Sources and Additions (Note 6)	325,200,877		654,018,738
Subtotal Exempt District Revenues	5,141,032,406		5,845,712,035
Non-Exempt District Expenditures	6,247,990,417		7,048,838,178
District Reserve/Fund Balance Increase	399,627,763		386,363,746
Total Non-Exempt District Revenues	6,647,618,180		7,435,201,924
COMPUTATION OF FUND BALANCE CHANGES			
Beginning District Fund Balance	$ 5,275,759,380		$ 5,669,435,521
Prior Period District Fund Balance Adjustments (Note 7)	(3,447,093)		826,513,581
(Qualification)/Disqualification of Enterprises (Note 7)	(2,504,529)		(6,128,889)
District Reserve/Fund Balance Increase	399,627,763		386,363,746
Ending District Fund Balance	$ 5,669,435,521		$ 6,876,183,959
COMPUTATION OF SPENDING LIMITATION			
FY 1996-97 Adjusted Fiscal Year Spending Limitation	$ 6,508,592,042		
Inflation Change (Note 8)		3.5%	
Population Change (Note 8)		2.0%	
Total Percent Change		5.5%	
FY 1997-98 Unadjusted Fiscal Year Spending Limit			6,866,564,604
(Qualification)/Disqualification of Enterprises (Note 9)			(3,375,468)
Non-exempt revenues of Northeastern Junior College (Note 10)			3,306,161
Fiscal Year 1995-96 and 1996-97 Adjustments (Note 11)			5,543,303
FY 1997-98 Adjusted Fiscal Year Spending Limit			6,872,038,600
Less Fiscal Year 1997-98 Non-Exempt District Revenues			(7,435,201,924)
Amount (Over)Under Adjusted Fiscal Year Spending Limit			**$ (563,163,324)**