

STATE OF COLORADO  
SCHEDULE OF COMPUTATIONS REQUIRED  
UNDER ARTICLE X, SECTION 20  
AS OF JUNE 30, 1999

	FISCAL YEAR 1997-98	FISCAL YEAR 1998-99
<b>COMPUTATION OF NON-EXEMPT REVENUES</b>		
Total State Expenditures	\$ 13,291,565,127	\$ 14,474,215,574
Less Exempt Enterprises Expenses:		
Higher Education Enterprises	462,518,295	462,721,118
State Lottery	375,884,144	370,622,470
Student Loan Program	70,540,767	68,834,835
Correctional Industries	27,090,906	29,568,209
State Fair Authority	7,075,939	-
State Nursing Homes	17,068,187	18,721,800
Subtotal Enterprise Expenses	<u>960,178,238</u>	<u>950,468,432</u>
Total District Expenditures	12,331,386,889	13,523,747,142
Less Exempt District Revenues:		
Transfers	1,896,315,120	2,229,632,006
Federal Funds	2,899,356,521	3,186,745,216
Gifts	163,419,238	205,134,589
Property Sales	12,400,103	18,072,461
Damage Awards	70,793,010	10,753,269
Exempt Investment Income	149,409,305	59,941,118
Other Sources and Additions (Note 6)	654,018,738	687,718,654
Voter Approved Revenue Changes (Note 7)	-	14,093
Subtotal Exempt District Revenues	<u>5,845,712,035</u>	<u>6,398,011,406</u>
Non-Exempt District Expenditures	6,485,674,854	7,125,735,736
District Reserve/Fund Balance Increase	386,363,746	117,648,541
Excess TABOR Revenues	563,163,324	679,634,306
Total Non-Exempt District Revenues	<u>7,435,201,924</u>	<u>7,923,018,583</u>
<b>COMPUTATION OF FUND BALANCE CHANGES</b>		
Beginning District Fund Balance	\$ 5,669,435,521	\$ 6,876,183,959
Prior Period District Fund Balance Adjustments (Note 8)	826,513,581	288,098,369
(Qualification)/Disqualification of Enterprises (Note 8)	(6,128,889)	5,266,892
District Reserve/Fund Balance Increase	386,363,746	117,648,541
Ending District Fund Balance	<u>\$ 6,876,183,959</u>	<u>\$ 7,287,197,761</u>
<b>COMPUTATION OF SPENDING LIMITATION</b>		
FY 1997-98 Adjusted Fiscal Year Spending Limitation	\$ 6,872,038,600	
Allowable TABOR Growth Rate (Note 9)		5.3%
FY 1998-99 Unadjusted Fiscal Year Spending Limit		7,236,256,646
(Qualification)/Disqualification of Enterprises (Note 10)		6,663,203
Fiscal Years 1995-96 to 1997-98 Adjustments (Note 10)		<u>464,428</u>
FY 1998-99 Adjusted Fiscal Year Spending Limit		7,243,384,277
Less Fiscal Year 1998-99 Non-Exempt District Revenues		<u>(7,923,018,583)</u>
Amount (Over)/Under Adjusted Fiscal Year Spending Limit		<u>\$ (679,634,306)</u>