

STATE OF COLORADO
SCHEDULE OF COMPUTATIONS REQUIRED
UNDER ARTICLE X, SECTION 20
AS OF JUNE 30, 2015

	FISCAL YEAR 2013-14	FISCAL YEAR 2014-15
COMPUTATION OF NONEXEMPT REVENUES		
Total State Expenditures	\$ 38,786,499,993	\$ 40,414,297,024
Less Exempt Enterprises Expenses:		
Higher Education Enterprises	7,847,346,334	8,455,491,475
Unemployment Compensation Section	760,174,178	530,129,631
College Assist	602,270,498	631,865,367
State Lottery	547,956,437	540,933,178
CollegelInvest	527,016,026	613,766,152
Parks and Wildlife	209,798,705	220,670,719
Correctional Industries	64,207,401	68,900,760
State Nursing Homes	53,951,013	58,660,713
State Fair Authority	-	-
Petroleum Storage Tank Fund	35,765,093	39,891,367
Statewide Transportation Enterprise	22,197,016	8,232,300
Statewide Bridge Enterprise	11,383,446	15,558,306
Statewide Tolling Enterprise	-	-
Clean Screen Authority	5,585,870	5,868,209
Brand Board	4,992,832	5,434,154
Capitol Parking Authority	962,569	721,685
Subtotal Enterprise Expenses	<u>10,693,607,418</u>	<u>11,196,124,016</u>
Total District Expenditures	<u>28,092,892,575</u>	<u>29,218,173,008</u>
Less Exempt District Revenues:		
Interfund Transfers	7,953,077,495	6,897,422,383
Federal Funds	7,193,469,489	8,294,352,602
Other Sources and Additions (Note 7)	807,382,278	567,127,848
Voter Approved Revenue Changes (Note 8)	656,638,991	753,998,671
Property Sales	183,650,122	171,130,690
Gifts	127,988,145	118,754,344
Damage Awards	108,447,800	142,436,624
Other Approved Exempt Revenue	-	-
Exempt Investment Income	45,650,993	35,196,477
Subtotal Exempt District Revenues	<u>17,076,305,313</u>	<u>16,980,419,639</u>
Nonexempt District Expenditures	11,016,587,262	12,237,753,369
District Reserve/Fund Balance Increase (Decrease)	675,317,318	123,278,573
Excess TABOR Revenues	-	169,740,274
Total Nonexempt District Revenues	<u>11,691,904,580</u>	<u>12,530,772,216</u>
COMPUTATION OF DISTRICT FUND BALANCE CHANGES		
Beginning District Fund Balance	\$ 6,122,074,058	\$ 6,844,181,851
Prior Period District Fund Balance Adjustments (Note 12)	(1,720,287)	(347,542,331)
(Qualification)/Disqualification of Enterprises (Note 15)	48,510,762	132,818
District Reserve/Fund Balance Increase (Decrease)	675,317,318	123,278,573
Retention of Revenues in Excess of the Limit CRS 24-77-103.6(1)(a)	-	169,740,274
Fund Balance Change	-	0
Ending District Fund Balance	<u>\$ 6,844,181,851</u>	<u>\$ 6,789,791,186</u>
FISCAL YEAR 2014-15 COMPUTATION OF SPENDING LIMITATIONS		
	FISCAL YEAR SPENDING	EXCESS STATE REVENUES CAP
FY 2013-14 Limit	\$ 9,566,585,725	\$ 11,852,382,690
Post Audit Entries (Note 8)		
Errors in Prior Year Disqualification of Enterprises and Other Adjustments (Note 14)	(961,845)	(961,845)
Other Agency Revenues From Disqualified Enterprises (Note 13)		
Other Agency Prior Year Revenues from Disqualified Enterprises (Note 15)	-	-
Other Agency Revenues From Qualification of Enterprises (Note 15)	-	-
Qualification of Enterprises (Note 15)	-	-
FY 2013-14 Adjusted Limit	<u>\$ 9,565,623,880</u>	<u>\$ 11,851,420,845</u>
Allowable TABOR Growth Rate (Note 13)	4.3%	4.3%
FY 2014-15 Unadjusted Limit	\$ 9,976,945,707	\$ 12,361,031,942
Disqualification of Enterprises (Note 15)	-	-
Voter Approved Change in the Spending Limit (Note 10)	-	-
Cumulative Effect for a Change in Accounting Principle (Note X)	-	-
Fiscal Years 2005-06 Adjustments (Note 11)	-	-
FY 2014-15 Adjustments	-	-
FY 2014-15 Adjusted Limit	9,976,945,707	12,361,031,942
Less Fiscal Year 2014-15 Nonexempt District Revenues	<u>(12,530,772,216)</u>	<u>(12,530,772,216)</u>
Amount (Over)Under Adjusted Limit FY2014-15	<u>\$ (2,553,826,509)</u>	<u>\$ (169,740,274)</u>
Under(Over) Statement of Prior Years' Refunds to be refunded in FY 2015-16		\$ 2,899,667
FY2004-05 Amount in Excess of the Limit to be refunded in FY 2015-16		\$ 705,716
Total FY2015-16 Refund		\$ 173,345,657
FY2014-15 Retention of Revenues in Excess of the Limit (not refundable) CRS 24-77-103.6(1)(b)		\$ 2,384,086,234
Proposition BB TABOR Refund (Note 10)		\$ -