

STATE OF COLORADO
SCHEDULE OF COMPUTATIONS REQUIRED
UNDER ARTICLE X, SECTION 20
AS OF JUNE 30, 2016

	FISCAL YEAR 2014-15	FISCAL YEAR 2015-16
COMPUTATION OF NONEXEMPT REVENUES		
Total State Expenditures	\$ 40,414,297,024	\$ 42,537,731,555
Less Exempt Enterprises Expenses:		
Higher Education Enterprises	8,455,491,475	8,458,394,515
Unemployment Compensation Section	530,129,631	531,606,636
College Assist	631,865,367	613,735,094
State Lottery	540,933,178	597,474,129
CollegelInvest	613,766,152	623,149,830
Parks and Wildlife	220,670,719	229,006,335
Correctional Industries	68,900,760	73,701,031
State Nursing Homes	58,660,713	59,711,521
Petroleum Storage Tank Fund	39,891,367	43,305,095
Statewide Transportation Enterprise	8,232,300	33,580,526
Statewide Bridge Enterprise	15,558,306	16,675,940
Clean Screen Authority	5,868,209	4,347,950
Brand Board	5,434,154	5,079,919
Capitol Parking Authority	721,685	1,091,211
Subtotal Enterprise Expenses	<u>11,196,124,016</u>	<u>11,290,859,732</u>
Total District Expenditures	<u>29,218,173,008</u>	<u>31,246,871,823</u>
Less Exempt District Revenues:		
Interfund Transfers	6,897,422,383	7,287,302,792
Federal Funds	8,294,352,602	9,060,833,952
Other Sources and Additions (Note 7)	567,127,848	626,657,872
Voter Approved Revenue Changes (Note 8)	753,998,671	803,704,749
Property Sales	171,130,690	115,177,508
Gifts	118,754,344	93,632,186
Damage Awards	142,436,624	107,875,638
Exempt Investment Income	35,196,477	75,230,590
Subtotal Exempt District Revenues	<u>16,980,419,639</u>	<u>18,170,415,287</u>
Nonexempt District Expenditures	12,237,753,369	13,076,456,536
District Reserve/Fund Balance Increase (Decrease)	123,278,573	(129,957,622)
Excess TABOR Revenues	169,740,274	(122,090,865)
Total Nonexempt District Revenues	<u>12,530,772,216</u>	<u>12,824,408,049</u>
COMPUTATION OF DISTRICT FUND BALANCE CHANGES		
Beginning District Fund Balance	\$ 6,844,181,851	\$ 6,789,791,186
Prior Period District Fund Balance Adjustments (Note 11)	(347,542,331)	44,247,600
(Qualification)/Disqualification of Enterprises (Note 14)	132,818	92,756,278
District Reserve/Fund Balance Increase (Decrease)	123,278,573	(129,957,622)
Retention of Revenues in Excess of the Limit CRS 24-77-103.6(1)(a)	169,740,274	(122,090,865)
Ending District Fund Balance	<u>\$ 6,789,791,186</u>	<u>\$ 6,674,746,577</u>
FISCAL YEAR 2015-16 COMPUTATION OF SPENDING LIMITATIONS		
	FISCAL YEAR SPENDING	EXCESS STATE REVENUES CAP
FY 2014-15 Limit	\$ 9,976,945,707	\$ 12,361,031,942
Prior Year Errors (Note 13)	(28,646,470)	-
Other Agency Prior Year Revenues from Disqualified Enterprises (Note 14)	(34,470)	(34,470)
Qualification of Enterprises (Note 14)	<u>(16,914,050)</u>	<u>(16,914,050)</u>
FY 2014-15 Adjusted Limit	<u>\$ 9,931,350,717</u>	<u>\$ 12,344,083,422</u>
Allowable TABOR Growth Rate (Note 12)	4.4%	4.4%
FY 2015-16 Unadjusted Limit	\$ 10,368,330,149	\$ 12,887,223,093
Disqualification of Enterprises (Note 14)	59,275,821	59,275,821
FY 2015-16 Adjusted Limit	10,427,605,970	12,946,498,914
Less Fiscal Year 2015-16 Nonexempt District Revenues	<u>(12,824,408,049)</u>	<u>(12,824,408,049)</u>
Amount (Over)Under Adjusted Limit FY2015-16	<u>\$ (2,396,802,079)</u>	<u>\$ 122,090,865</u>
FY2014-15 Remaining Amount in Excess of the Limit to be refunded in FY 2016-17		\$ 31,358,300
FY 2015-16 Retention of Revenues in Excess of the Limit (not refundable) C.R.S. 24-77-103.6(1)(b)		\$ 2,396,802,079