

STATE OF COLORADO
SCHEDULE OF COMPUTATIONS REQUIRED
UNDER ARTICLE X, SECTION 20
AS OF JUNE 30, 2008

| | FISCAL YEAR 2006-07 | FISCAL YEAR 2007-08 |
|---|-------------------------|-------------------------|
| COMPUTATION OF NONEXEMPT REVENUES | | |
| Total State Expenditures | \$ 27,047,119,882 | \$ 28,693,238,812 |
| Less Exempt Enterprises Expenses: | | |
| Higher Education Enterprises | 4,836,771,964 | 5,114,091,726 |
| College Assist | 523,490,413 | 661,523,633 |
| State Lottery | 469,698,341 | 516,559,601 |
| CollegeInvest | 352,739,083 | 451,526,418 |
| Wildlife Division | 104,925,886 | 120,887,713 |
| Correctional Industries | 52,134,604 | 64,858,679 |
| State Nursing Homes | 47,534,116 | 51,963,977 |
| Petroleum Storage Tank Fund | 44,680,704 | 38,013,691 |
| Brand Board | 3,842,120 | 4,093,319 |
| Clean Screen Authority | 1,526,775 | 3,553,844 |
| Capitol Parking Authority | 1,451,622 | 820,685 |
| Statewide Tolling Enterprise | 1,075,900 | 4,726,985 |
| Subtotal Enterprise Expenses | <u>6,439,871,527</u> | <u>7,032,620,271</u> |
| Total District Expenditures | <u>20,607,248,355</u> | <u>21,660,618,541</u> |
| Less Exempt District Revenues: | | |
| Interfund Transfers | 6,262,897,192 | 6,461,861,004 |
| Federal Funds | 4,090,550,560 | 4,334,276,309 |
| Gifts | 173,798,218 | 33,064,905 |
| Property Sales | 49,071,560 | 57,713,019 |
| Damage Awards | 96,402,164 | 123,974,955 |
| Exempt Investment Income | 85,973,614 | 124,664,417 |
| Other Sources and Additions (Note 7) | 423,249,565 | 397,117,978 |
| Voter Approved Revenue Changes (Note 8) | 577,971,625 | 594,056,418 |
| Subtotal Exempt District Revenues | <u>11,759,914,498</u> | <u>12,126,729,005</u> |
| Nonexempt District Expenditures | 8,847,333,857 | 9,533,889,536 |
| District Reserve/Fund Balance Increase (Decrease) | (513,507,102) | (704,758,364) |
| Excess TABOR Revenues | <u>1,308,040,131</u> | <u>1,169,428,121</u> |
| Total Nonexempt District Revenues | <u>9,641,866,886</u> | <u>9,998,559,293</u> |
| COMPUTATION OF DISTRICT FUND BALANCE CHANGES | | |
| Beginning District Fund Balance | \$ 5,429,793,283 | \$ 6,226,796,712 |
| Prior Period District Fund Balance Adjustments (Note 11) | - | (43,122,546) |
| (Qualification)/Disqualification of Enterprises (Note 14) | 2,470,400 | 106,927,760 |
| District Reserve/Fund Balance Increase (Decrease) | (513,507,102) | (704,758,364) |
| Retention of Revenues in Excess of the Limit CRS 24-77-103.6(1)(a) | 1,308,040,131 | 1,169,428,121 |
| Ending District Fund Balance | <u>\$ 6,226,796,712</u> | <u>\$ 6,755,271,683</u> |
| COMPUTATION OF SPENDING LIMITATION | | |
| FY 2006-07 Fiscal Year Spending Limitation | \$ 8,333,826,755 | |
| Other Agency Revenues From Disqualified Enterprises (Note 13) | <u>(1,054,535)</u> | |
| FY 2006-07 Adjusted Fiscal Year Spending Limitation | <u>\$ 8,332,772,220</u> | |
| Allowable TABOR Growth Rate (Note 12) | | 5.5% |
| FY 2007-08 Unadjusted Fiscal Year Spending Limit | | 8,791,074,692 |
| Disqualification of Enterprises (Notes 13 and 14) | | <u>38,056,480</u> |
| FY 2007-08 Adjusted Fiscal Year Spending Limit | | 8,829,131,172 |
| Less Fiscal Year 2007-08 Nonexempt District Revenues | | <u>(9,998,559,293)</u> |
| Amount (Over)Under Adjusted Fiscal Year Spending Limit | | (1,169,428,121) |
| Under(Over) Statement of Prior Years' Refunds Carried Forward to Next Refund Year (Note 15) | | 2,899,667 |
| FY2004-05 Amount in Excess of the Limit - Not Refunded at June 30, 2008 | | 705,716 |