

FINANCIAL STATEMENTS

STATE OF COLORADO



— ANNUAL FINANCIAL REPORT — JUNE 30, 1980

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STATE OF COLORADO
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 1980

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MEMORANDUM

DIVISION OF ACCOUNTS & CONTROL

Department of Administration

1525 Sherman Street, Room 706
Denver, Colorado 80203
Phone (303) 839-3281

January 7, 1981



TO: GOVERNOR RICHARD D. LAMM
FROM: DAN S. WHITTEMORE, STATE CONTROLLER
SUBJECT: FINANCIAL HIGHLIGHTS

We are pleased to submit Colorado's Financial Report for the year ended June 30, 1980. This report includes all funds and activities for Colorado State Government.

The State of Colorado continues to be in sound financial condition. Total revenue from all funds exceeded expenditures by \$91 million during Fiscal Year 1980. Although expenditures have increased in 1980, the real cost increase was 1.3%. Real Cost reflects expenditures without the effect of inflation. Real statewide spending per capita was actually down 1.4%.

The General Fund revenues exceeded expenditures and transfers during the year by \$19 million. There has been an increase in unrestricted surplus of \$14.6 million. The surplus is \$307.2 million as of June 30, 1980 with \$47.7 million a statutory minimum balance.

Some specific highlights from the consolidated report include:

<u>DESCRIPTION</u>	<u>MILLIONS OF DOLLARS</u>	<u>PERCENT INCREASE FROM PRIOR YEAR</u>
Statewide Information		
Assets	\$2,565	11%
Liabilities	1,541	14
Equity	1,026	8
Revenue	3,054	9
Expense	2,963	12
Educational Activity	1,450	9
Social Assistance	587	15
Tax Revenue	1,496	5
Federal Revenue	723	5
General Fund Information		
Revenue	1,355	4.2
Expense and Transfers:		
Appropriated Expenses	1,107	9.1
Total Expenses and Transfers	\$1,336	17.1%

January 7, 1981

The report is divided into the following four sections:

● Graphical Displays

The graphical presentation is included to pictorially display significant data on the financial position of the State. These are an attempt to convey the essence of the State's financial situation to readers who are unfamiliar with standard financial statement presentation.

● Consolidated Financial Statements (prototype)

These consolidated financial statements are an attempt to apply the generally accepted accounting principles, which apply to the business community, to the financial statements of the State of Colorado. All the financial transactions affecting the State are brought together in a reasonably simple accounting report.

Traditional governmental financial reports seldom provide a simple overview of what the State owns and what it owes. Traditional reports concentrate on compliance with specific legislative authorizations.

In this section of the report, business-type accounting is utilized to display the finances of the State of Colorado because this form is the most widely known and understood system.

This reporting departs from generally accepted reporting standards for governmental entities in the following manner:

Reporting of fixed assets and corresponding
estimated accumulated depreciation.
Accruing amounts for pension liabilities.
Accruing amounts for sick leave and annual leave
of State employees.

● Combined Financial Statements

The combined statements are presented by fund type in accordance with generally accepted governmental reporting standards.

● Supplementary Schedules

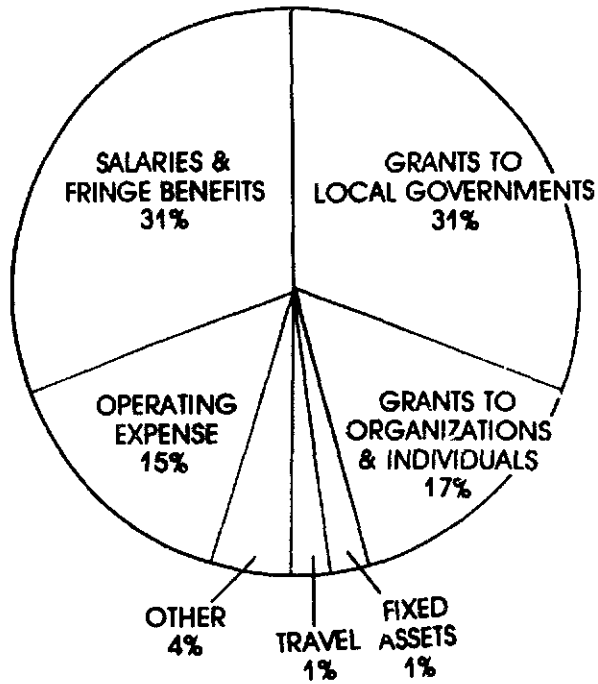
This information attempts to answer the most frequently asked questions about Colorado's financial operation that are not presented in the other sections. The General Fund information is included in this section.

Additional information may be obtained by directing specific inquiries to my office.

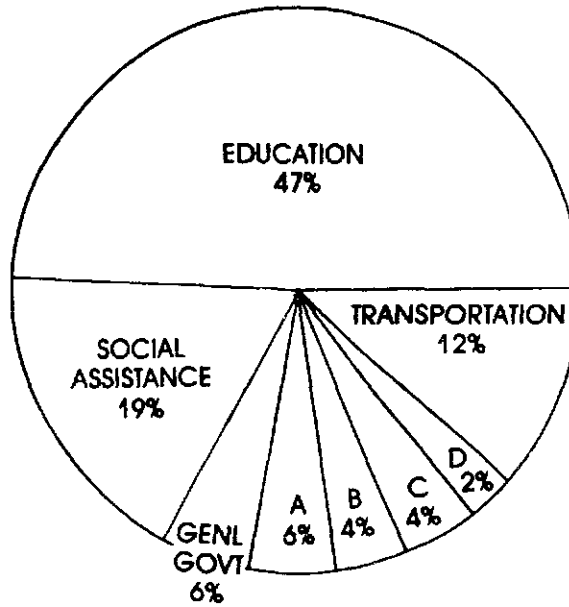
PART I - GRAPHICAL DISPLAYS

STATE OF COLORADO
STATEWIDE REVENUES AND EXPENDITURES
 FISCAL YEAR ENDED JUNE 30, 1980

EXPENDITURES BY OBJECT

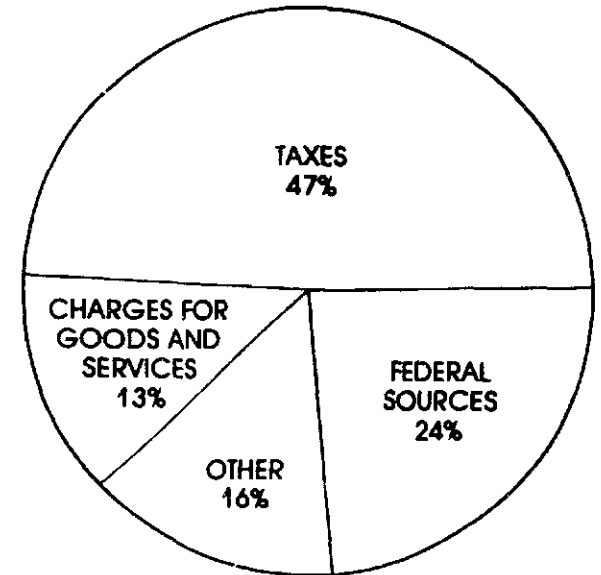


EXPENDITURES BY FUNCTION



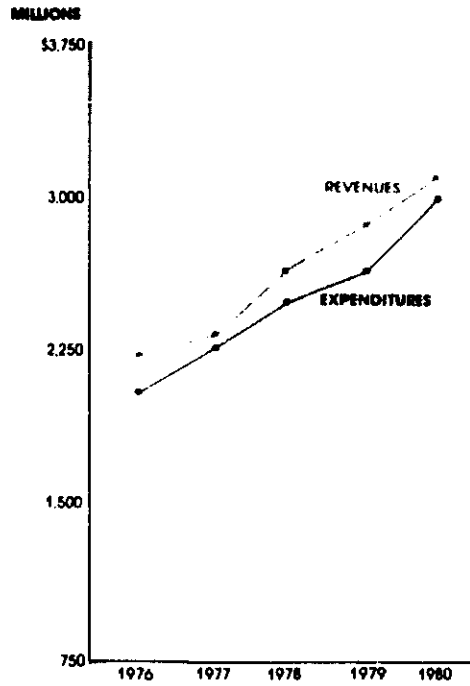
- A. HEALTH & REHABILITATION
- B. COMMUNITY, BUSINESS & CONSUMER AFFAIRS
- C. JUSTICE
- D. NATURAL RESOURCES

REVENUES BY SOURCE



Source: State Controller's Consolidated Financial Statements.

STATE OF COLORADO
STATEWIDE REVENUES AND EXPENDITURES
LAST FIVE YEARS



REVENUES \$2,241.8 \$2,500.0 \$2,750.0 \$2,900.0 \$3,000.0

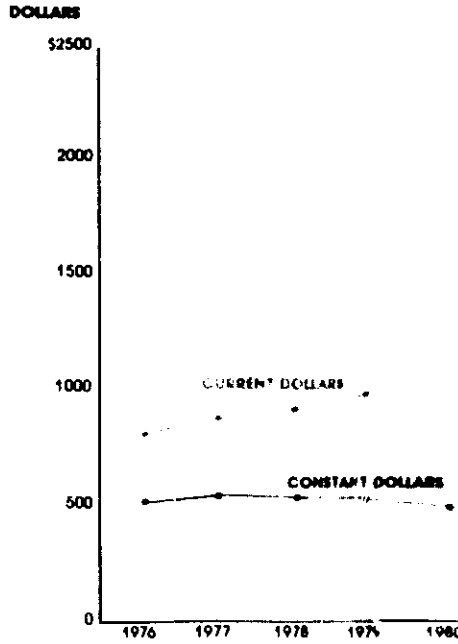
PERCENT INCREASE
OVER PRIOR YEAR 11.4% 9.8% 11.9% 5.1% 3.4%

EXPENDITURES \$2,041.8 \$2,260.7 \$2,458.4 \$2,654.3 \$2,992.7

PERCENT INCREASE
OVER PRIOR YEAR 19.0% 10.7% 8.7% 8.0% 12.7%

Source: State Controller's Combined
Financial Statements

STATE OF COLORADO
PER CAPITA STATEWIDE EXPENDITURES
LAST FIVE YEARS



CURRENT DOLLARS \$800 \$850 \$900 \$950 \$1,000

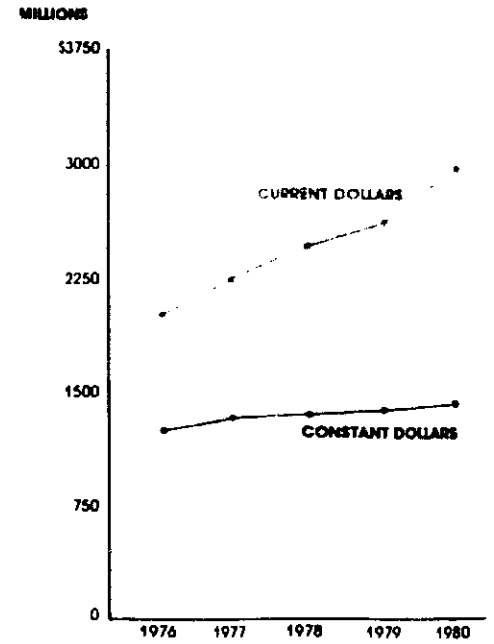
CONSTANT DOLLARS
(1967) \$499 \$513 \$514 \$500 \$493

PERCENT INCREASE
OVER PRIOR YEAR
IN CURRENT DOLLARS 6.3% 5.9% 5.6% 5.3% 5.3%

PERCENT INCREASE
OR (DECREASE) OVER
PRIOR YEAR IN
CONSTANT DOLLARS 8.0% 1.8% 0% (2.7%) (1.4%)

Source: State Controller's Combined
Financial Statements

STATE OF COLORADO
STATEWIDE EXPENDITURES
LAST FIVE YEARS



CURRENT DOLLARS \$2,041.8 \$2,260.7 \$2,458.4 \$2,654.3 \$2,992.7

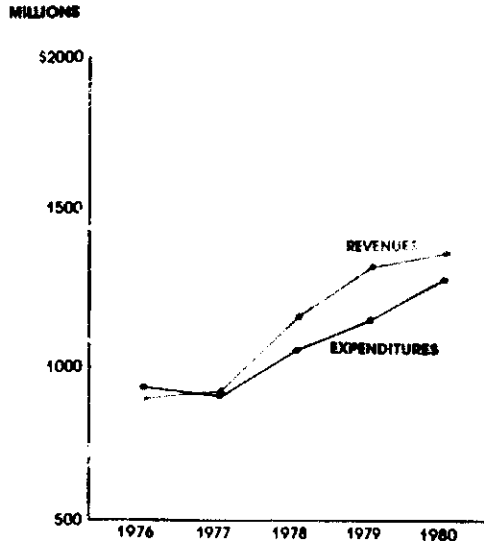
CONSTANT DOLLARS
(1967) \$1,226.7 \$1,326.1 \$1,354.1 \$1,357.4 \$1,375.3

PERCENT INCREASE
OVER PRIOR YEAR IN
CURRENT DOLLARS 10.7% 8.7% 7.5% 4.5% 12.7%

PERCENT INCREASE
OVER PRIOR YEAR IN
CONSTANT DOLLARS 9.1% 4.7% 2.1% 2% 1.3%

Source: State Controller's Combined
Financial Statements

STATE OF COLORADO
GENERAL FUND REVENUES AND EXPENDITURES
LAST FIVE YEARS



REVENUES \$935.2 \$935.2 \$1016.8 \$1127.2 \$1255.9

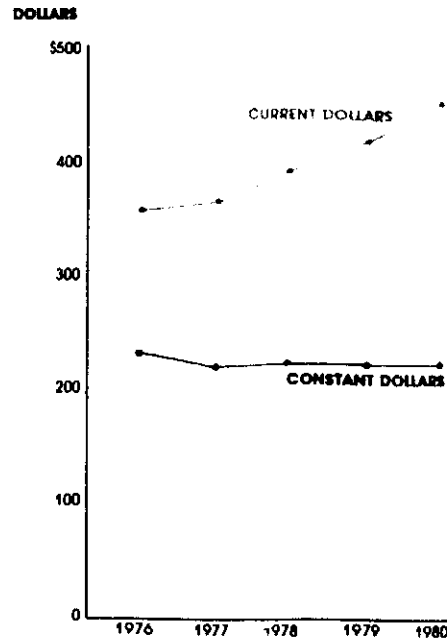
PERCENT INCREASE OVER PRIOR YEAR 12.6% 0.2% 8.7% 10.9% 12.3%

EXPENDITURES \$888.8 \$935.2 \$1016.8 \$1127.2 \$1255.9

PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR 12.6% 0.2% 8.7% 10.9% 12.3%

Source: State Controller's Records

STATE OF COLORADO
PER CAPITA GENERAL FUND EXPENDITURES
LAST FIVE YEARS



CURRENT DOLLARS \$217 \$242 \$293 \$321 \$381

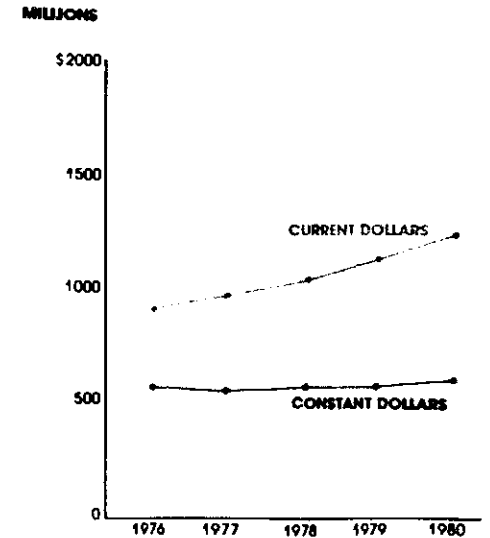
CONSTANT DOLLARS (1967) \$217 \$209 \$209 \$209 \$209

PERCENT INCREASE OVER PRIOR YEAR IN CURRENT DOLLARS 11.4% 13% 15% 15% 17.3%

PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR IN CONSTANT DOLLARS 1.9% (2.3%) 5% (5%) (1.4%)

Source: State Controller's Records

STATE OF COLORADO
GENERAL FUND EXPENDITURES
LAST FIVE YEARS



CURRENT DOLLARS \$1255.9 \$1255.9 \$1516.8 \$1627.2 \$1755.9

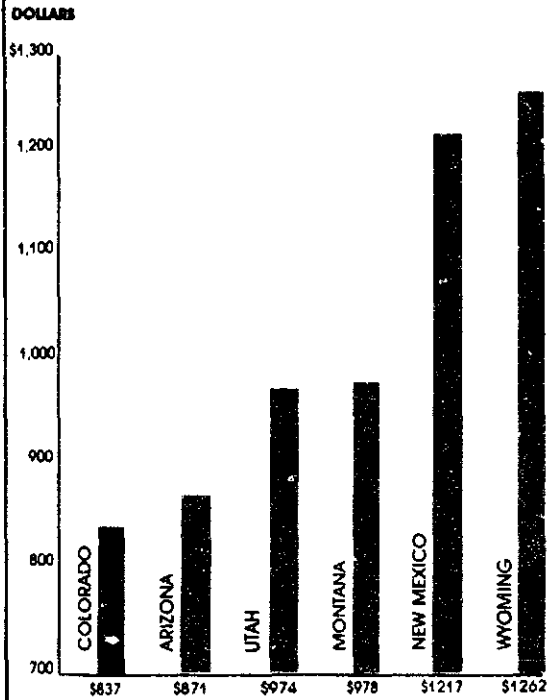
CONSTANT DOLLARS (1967) \$581.4 \$548.6 \$560.1 \$576.5 \$581.7

PERCENT INCREASE OVER PRIOR YEAR IN CURRENT DOLLARS 12.3% 0.2% 8.7% 10.9% 12.3%

PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR IN CONSTANT DOLLARS 3.2% (5%) 2.1% 2.9% 0.9%

Source: State Controller's Records

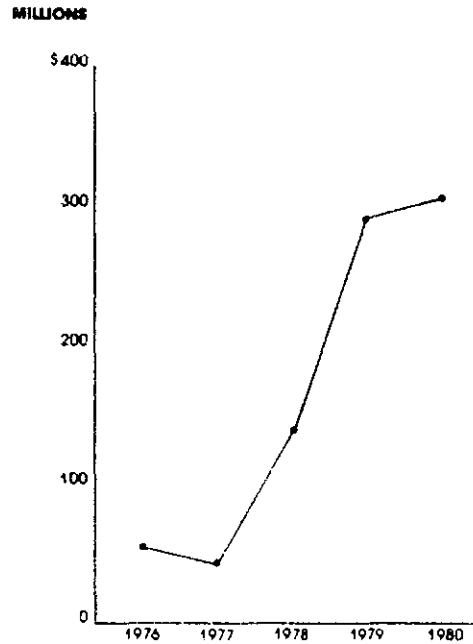
**ROCKY MOUNTAIN STATES
PER CAPITA EXPENDITURES
1979**



Note: The above amounts do not include expenditures for insurance trust or debt redemption. These expenditures are included in the Colorado per capita statewide expenditures presented elsewhere.

Source: U.S. Department of Commerce, Bureau of the Census — State Government Finances in 1979 (GF 79 No. 3)

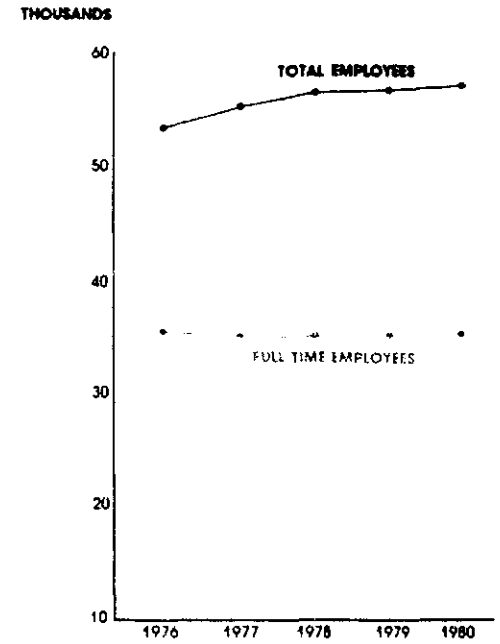
**STATE OF COLORADO
UNRESTRICTED FUND BALANCE — GENERAL FUND
LAST FIVE YEARS**



UNRESTRICTED FUND BALANCE	1976	1977	1978	1979	1980
	\$51.5	\$43.3	\$144.0	\$292.6	\$307.2

Source: State Controller's Records

**STATE OF COLORADO
TOTAL NUMBER OF EMPLOYEES
LAST FIVE YEARS**



	1976	1977	1978	1979	1980
TOTAL NUMBER OF EMPLOYEES	53.3	54.8	56.6	56.8	57.4
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR	4.7%	2.8%	3.3%	3%	1.3%
TOTAL FULL TIME EMPLOYEES	35.0	35.0	35.0	35.0	35.0
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR	0.0%	0.0%	0%	0%	0.0%

Source: State Controller's Employee Payroll Count - Average number for fiscal year.

PART II - CONSOLIDATED FINANCIAL STATEMENTS

STATE OF COLORADO
CONSOLIDATED BALANCE SHEET
JUNE 30, 1980 AND 1979
(EXPRESSED IN MILLIONS)

ASSETS	1980	1979
<u>Current Assets</u>		
Cash - Note 3	\$ 233.4	\$ 197.6
Short Term Investments - Note 4	672.9	537.6
Accrued Taxes Receivable - Note 5	174.0	153.6
Receivables Less Allowance for Doubtful Accounts and Unamortized Discount of \$70.0 and \$54.0, respectively - Note 5	342.5	312.5
Inventories - Note 6	42.0	34.0
Other Current Assets	12.8	8.7
Total Current Assets	1,477.6	1,244.0
<u>Long Term Investments - Note 4</u>	266.2	264.3
<u>Fixed Assets - Note 2</u>		
Land & Land Improvements	136.3	126.3
Buildings and Equipment	1,109.2	1,057.4
Less Accumulated Depreciation	(423.8)	(387.1)
Total Fixed Assets	821.7	796.6
Total Assets	\$2,565.5	\$2,304.9
<u>LIABILITIES AND STATE EQUITY</u>		
<u>Liabilities</u>		
<u>Current Liabilities</u>		
Accrued Tax Refunds - Note 5	\$ 159.5	\$ 104.6
Accounts Payable	282.9	281.4
Accrued Annual & Sick Leave - Note 7	49.7	45.2
Deferred Revenue - Note 8	83.0	79.9
Other Current Liabilities	105.2	72.0
Total Current Liabilities	680.3	583.1
Contingent Liabilities - Note 9		
<u>Long Term Liabilities:</u>		
Capital Lease Obligations - Note 10	30.4	6.5
Long Term Indebtedness - Note 11	156.2	153.7
Accrued Retirement - Note 12	554.0	505.6
Liability for Unpaid Losses - Note 13	120.4	101.8
Total Long Term Liabilities	861.0	767.6
Total Liabilities	1,541.3	1,350.7
<u>State Equity - Note 16</u>		
Restricted	717.0	661.6
Unrestricted	307.2	292.6
Total State Equity	1,024.2	954.2
Total Liabilities and State Equity	\$2,565.5	\$2,304.9

The accompanying notes are an integral part of this unaudited financial statement.

STATE OF COLORADO
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITY
FOR THE FISCAL YEARS ENDED JUNE 30, 1980 AND 1979
(EXPRESSED IN THOUSANDS)

	1980				
	Related Revenues			Net	1979
	Total	Federal	Customer	Costs	Net
	Costs		Charges		Costs
			And Other		Costs
General Government	\$ 177.8	\$ 6.6	\$ 15.6	\$ 155.6	\$ 140.5
Business Community & Consumer Affairs	129.7	12.0	12.5	105.2	97.3
Education	1,449.5	195.1	333.7	920.7	867.8
Health & Rehabilitation	167.2	70.1	9.6	87.5	84.9
Justice	123.9	8.6	19.2	96.1	85.8
Natural Resources	65.0	16.8	.4	47.8	44.1
Social Assistance	586.7	281.6	4.7	300.4	234.6
Transportation	374.6	155.2	.3	219.1	204.0
	3,074.4	746.0	396.0	1,932.4	1,759.0
Less Intragovernmental Revenues & Expenses Included Above	(111.8)	(49.1)	(62.7)		
Total	\$2,962.6	\$696.9	\$333.3	1,932.4	1,759.0
Financed By					
Taxes				1,495.6	1,476.3
Licenses, Permits & Fines				102.3	89.8
Interest & Rents				173.3	119.5
Revenue Sharing				26.3	27.5
Workmen's Compensation				70.2	68.8
Other				134.7	121.1
Total Financing				2,002.4	1,903.0
Excess of Revenues Over Expenditures				70.0	144.0
State Equity - July 1				954.2	810.2
State Equity - June 30				\$1,024.2	\$954.2

The accompanying notes are an integral part of this unaudited financial statement.

STATE OF COLORADO
CONSOLIDATED STATEMENT OF CHANGES IN CASH AND INVESTMENTS
FOR THE FISCAL YEARS ENDED JUNE 30, 1980 AND 1979
(EXPRESSED IN MILLIONS)

	1980	1979
<u>Resources Provided by Current Operations</u>		
Excess of current revenues over costs of current operations	\$ 70.0	\$ 144.0
Add operating costs not requiring current resources		
Depreciation	\$ 38.4	\$ 38.0
Pension costs not paid to pension plans	48.4	93.6
Annual and sick leave expense not paid	4.5	6.2
Resources from operations	91.3	137.8
	161.3	281.8
<u>Other Sources</u>		
Increase in long-term debt	2.5	20.5
Increase in capital lease obligations	23.9	-
Increase in current liabilities (excluding annual and sick leave)	92.7	155.3
Increase in liability for unpaid losses	18.6	15.6
Decrease in other assets	-	.3
Total resources available	137.7	191.7
	299.0	473.5
<u>Uses of Resources</u>		
Net change in property, plant and equipment	63.5	67.3
Increase in receivables	50.4	52.1
Increase in inventories	8.0	3.7
Increase in other assets	4.1	-
Increase in cash and investments	126.0	123.1
	173.0	350.4
<u>Cash and Investments (beginning of year)</u>	999.5	649.1
<u>Cash and Investments (end of year)</u>	\$1,172.5	\$999.5

The accompanying notes are an integral part of this unaudited financial statement.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. CONTENTS OF STATEMENTS

The consolidated statements include the activity of all State funds and groups of accounts.

The consolidated statements do not include the activities of Higher Education Foundations and Alumni Associations. These legal entities are independent of the respective Institutions of Higher Education but support their activities. Separate financial reports are prepared for each of these entities and are available upon request to the respective institutions.

2. STATEMENT OF ACCOUNTING POLICIES

The accounting policies of the State of Colorado conform to generally accepted accounting principles as applicable to governmental units. However, these consolidated financial statements depart from generally accepted reporting standards for governmental entities in the following manner:

Reporting of fixed assets and corresponding estimated accumulated depreciation.

Accruing amounts for pension liabilities.

Accruing amounts for sick leave and annual leave for state employees.

These financial statements are prepared on the accrual basis of accounting. The following is a summary of the significant policies:

A. Revenues

Revenues are recorded on the accrual basis along with the related refund liability. Revenues earned under the terms of agreements with outside sources (e.g., contracts and grants from the Federal Government and/or private sources) are recorded at the time expenditures are made.

B. Expenses

Expenses are recorded on the accrual basis of accounting.

C. Fund Accounting

The State maintains its accounting in accordance with the principles of "fund" accounting. Fund accounting is a concept developed to meet the needs of governmental entities in which legal or other restraints require the recording of specific revenues and expenditures. The transactions of each fund are reflected in a self-balancing group

of accounts, an accounting entity which stands separate from the activities reported in other funds. All funds are combined for the consolidated financial statements. A brief description of each fund type is included in the accompanying notes to the combined financial statements.

D. Property and Depreciation

Property and equipment are stated at cost or estimated cost. Highway Department infrastructure assets such as highways and bridges are not recorded as assets.

Generally, all items having a cost in excess of \$500 and an estimated useful life of two years or more are capitalized. Depreciation is provided for on a straight-line basis using the following estimated useful lives to determine the rate for each principal classification.

Buildings50 years
Equipment15 years
Books10 years
Leasehold Improvements.	3 years

E. Eliminations

Material interfund and intrafund transactions and balances have been eliminated.

3. CASH

The State Treasurer acts as a bank for all State agencies. Moneys deposited with the Treasurer are invested until the cash is needed. The detailed composition of the cash and investments held is shown in the annual Treasurer's Report. The State maintains numerous cash accounts for administrative purposes. The cash reflected on the balance sheet is the composite amount of all accounts although some of the individual accounts may be periodically overdrawn.

4. INVESTMENTS

Short-term investments consist primarily of U.S. Government securities, time deposits, and commercial paper which are generally recorded at cost.

Long-term investments are generally recorded at cost. The following is a summary of long-term investments by type of investment.

	(Expressed in Millions)
U. S. Government Securities	\$111.1
Corporate Bonds	34.9
Mortgage Loans	89.9
Other Types	<u>30.3</u>
Total Long-Term Investments	<u>\$266.2</u>

5. RECEIVABLES

Receivables and their respective allowances at June 30, 1980, and June 30, 1979, were comprised of the following major categories:

	(Expressed In Millions)			
	1980		1979	
	<u>Balance</u>	<u>Allowance</u>	<u>Balance</u>	<u>Allowance</u>
Operations	\$317.6	\$36.5	\$281.9	\$33.3
Interest	16.0	-	16.3	-
Taxes	61.9	26.3	62.0	20.7
Revenue Sharing	6.4	-	6.3	-
Water Conservation	10.6	7.2	-	-
Total	<u>\$412.5</u>	<u>\$70.0</u>	<u>\$366.5</u>	<u>\$54.0</u>

Accrued taxes receivable of \$174.0 million result from the recording of self-assessed taxes on the accrual basis. They are collected subsequent to June 30, but are earned as of that date.

Accrued tax refunds of \$159.5 million is recognition of the refund liability relating to these self-assessed taxes.

6. INVENTORY

The State's inventories consist primarily of consumable items such as office supplies, institutional medical and linen inventories, repair and maintenance items and vocational shop materials. Also included in the inventory is an immaterial amount of finished goods produced and held for resale by such units as the Department of Corrections.

Inventories are stated at the lower of cost or market utilizing a variety of methods (i.e., lifo, fifo, average), the method remaining consistent from year to year in each specific State agency.

7. ACCRUED LEAVE

All employees in permanent positions earn and accrue sick leave at the rate of one and one-fourth days per month, with no limit on total days accrued. Employees are paid for one-fourth of their unused sick leave upon retirement.

Annual leave is earned at a fluctuating rate based on longevity. In no event can more than forty-two days of annual leave be accumulated at the end of each calendar year.

The amount shown represents the State's estimated liability for unused accrued annual leave and one-fourth of the unused accrued sick leave projected for employees which attain retirement.

The total shown consists of:

	(Expressed in Millions)	
	1980	1979
Accrued Annual Leave	\$38.9	\$34.8
Accrued Sick Leave	10.8	10.4
Total	\$49.7	\$45.2

8. DEFERRED REVENUE

Summer school tuition revenues collected by Institutions of Higher Education at June 30, are deferred to the subsequent year.

Revenue collected (by agencies other than Higher Education) from the Federal government and other sponsors is recorded as deferred revenue until such time as expenditures are made.

State Compensation Insurance premiums are recognized as earned in the period of coverage.

9. CONTINGENCIES

Many State agencies enter into various grant and contract agreements with the Federal government and other parties. These agreements generally provide for audits of the transactions pertaining to the agreements with the State being liable to those parties for any disallowed expenditures. It is believed that any such adjustments will not be significant in amount.

There are also various claims and litigations pending, incident to the operation of State government. A contingent liabilities report prepared by the Colorado Attorney General's Office is available.

10. CAPITAL LEASE OBLIGATION

State agencies may enter into lease or rental agreements for the use of buildings or equipment. Such contracts provide that any commitments for expenditures beyond the current year are contingent upon funds being appropriated for such purposes.

The Department of Institutions and the State entered into lease agreements during Fiscal Year 1980 for 35 living units (group homes) and related program facilities for developmentally disabled individuals which is accounted for as a capital lease. These facilities were in various stages of construction at June 30, 1980. The State Controller believes this arrangement is a capital lease; and, therefore, presents the following disclosure as required by Financial Accounting Standards Board opinion Number 13:

The lease is for a period of 18 years and provides for transfer of ownership at the end of 18 year period. During the lease term, the

lease is cancellable upon an event of non-appropriation by the Legislature. The lease has been capitalized and the related obligation recorded for financial statement presentation. However, the Department has received an opinion of the Colorado Attorney General dated September 20, 1979 and a nationally recognized independent Bond Council that this agreement does not constitute a debt of the State's constitution or statutory provisions.

Future minimum payments under the lease agreement are:

<u>Fiscal Year</u>	<u>Amount</u>	<u>Principal</u>	<u>Interest</u>
1981	\$ 1,148,505	-	\$ 1,148,505
1982	1,148,505	-	1,148,505
1983	1,863,505	\$ 715,000	1,148,505
1984	1,845,600	745,000	1,100,600
1985	1,830,685	780,000	1,050,685
1986-1990	9,110,015	4,705,000	4,405,015
1991-1995	9,215,100	6,660,000	2,555,100
1996-1997	3,690,100	3,345,000	345,100
Total	\$ 29,852,015	\$16,950,000	\$12,902,015

Less Amount
representing
interest 12,902,015

Capitalization
less obligation
6/30/80 \$16,950,000

Lease expenditures for the year ending June 30, 1980 were \$896,471. In exchange for this leasehold obligation the Department received \$16,950,000. Of this amount \$480,789 was used to pay issue costs of the lease; \$2,287,425 is held in a reserve fund and the remainder is available for acquisition, construction, and equipping of facilities. The \$16,950,000 is included in the \$30.4 million capital lease obligations.

Interest earned on construction funds may be utilized in construction or may be utilized to reduce portions of the lease. Interest earned on the reserve fund may be utilized to pay ownership costs such as property taxes, and any remainder can be utilized to reduce the lease option.

11. LONG-TERM INDEBTEDNESS

Long-term debt expressed in millions at June 30, 1980 consists of:

	<u>ORIGINAL BALANCE</u>	<u>RANGE OF INTEREST RATES</u>	<u>UNPAID BALANCE</u>
Bonded Debt:			
Colleges & Universities	\$171.9	2.75% to 10.0%	\$151.0
Trinidad State Nursing Home	1.7	4.5% to 5.0%	1.0
Other			4.2
Total Long-Term Debt			<u>\$156.2</u>

12. PENSION COSTS

The State has a joint contributory retirement plan for substantially all employees.

During plan year ended June 30, 1980, the contributory percentages of participant salaries provided by the State and by the participant approximated 10.64% and 7.75%, respectively.

It is the financial objective of the Public Employee Retirement Association to establish and receive contributions, expressed as percents of active member payroll, which will remain level from year to year and will not have to be increased for future generations. Annual actuarial valuations determine how well this objective is being met. Year to year changes in the financial position of the retirement fund are reflected in the amortization period for unfunded accrued liabilities. The amortization period has been stable over the last several years, indicating that the system is following the stated objective of level percent of payroll financing.

Total pension cost charged to State operations for the year ended June 30, 1979, was \$156.5 million and for June 30, 1980, \$124.3 million. As of the latest valuation date, December 31, 1979, the actuarially computed value of pension liability exceeded plan assets by \$553,997,443 of which \$112,826,818 related to unfunded vested benefits. Current actuarial assumptions indicate that this excess of liability will be amortized over 42 years. Assets and other liabilities of Public Employee Retirement Association are not included in these statements.

13. LIABILITY FOR UNPAID LOSSES

The \$120.4 million liability for unpaid losses related to the State Compensation Insurance Fund. This amount is a liability for the payment of claims.

14. OUTSTANDING ENCUMBRANCES

On June 30, 1980, outstanding encumbrances in all funds amounted to \$156.8 million. This amount included \$94.4 million from the Highway Fund and \$25.7 million from Capital Construction Fund.

15. COLORADO AND NEW MEXICO RAILROAD AUTHORITIES

The financial statements include the State's investment in the Colorado and New Mexico Railroad Authorities.

The Colorado Railroad Authority (created under Article 24-43, CRS 1973) and the New Mexico Railroad Authority purchased the Cumbres and Toltec Scenic Railroad in 1970. This railroad is a 64-mile line between Antonito, Colorado and Chama, New Mexico. The railroad is operated by Scenic Railways, Inc., under the terms of a long-term lease

agreement with the Colorado and New Mexico Railroad Authorities.

State appropriations made to the Colorado Railroad Authority through June 30, 1980 was \$631,315.

16. STATE EQUITY

The State Equity, or net worth, of Colorado State government is \$1024.2 million, of which \$307.2 million is General Fund unrestricted balance. The equity is the difference between assets and liabilities of the State. The June 30, 1980 balance is composed of the following:

<u>Restricted Equity</u>	<u>(Expressed in Millions)</u>
General Fund:	
General Cash Revolving	\$ 15.0
Oil Shale	69.6
Revenue Sharing Appropriated to Capital Construction Fund	1.2
Old Age Pension Stabilization	5.0
Revenue Restricted for Specific Agency Appropriation	26.2
Appropriations Rolled Forward into FY 80-81	4.3
Reserve for Inventories	<u>3.5</u>
<u>Sub-total General Fund</u>	<u>124.8</u>
Current Restricted Fund in Higher Education	15.4
Special Revenue Funds:	
Highway Fund	44.4
Wildlife Fund	13.8
Employment Fund	2.6
Other Special Revenue Funds (Deficit)	(7.4)
Enterprise Funds (primarily Higher Ed.)	103.9
Internal Service Funds	3.0
Loan, Trust, and Agency Funds	300.9
Capital Project Funds	48.1
Debt Service Funds	16.6
Fixed Assets	1072.1
Investment in Railroad Authority	<u>.6</u>
<u>Sub-total</u>	<u>1738.8</u>
Less Consolidation Adjustments which depart from generally accepted reporting standards for governmental entities:	
Annual and Sick Leave Accrual	(49.6)
Retirement-Excess Liabilities Over Assets	(554.0)
Accumulated Depreciation	<u>(418.2)</u>
<u>Net Restricted Equity</u>	<u>717.0</u>

<u>Unrestricted Equity-General Fund</u>	
4% Contingency Reserve	47.7
Available for Tax Relief	259.5
<u>Total Unrestricted Equity</u>	<u>307.2</u>
<u>Total State Equity</u>	<u>\$1024.2</u>

Reconciliation of Consolidated Statements' Equity with Combined Statements' Equity.

Per Combined Balance Sheet	\$2048.3
Add: Investment in Railroad Authority	.6
Less: Annual and Sick Leave Accrual	(49.6)
Accrued Retirement	(554.0)
Accumulated Depreciation	(418.2)
Investment in Correctional Industries	(2.9)
Per Consolidated Balance Sheet	<u>\$1024.2</u>

PART III - COMBINED FINANCIAL STATEMENTS

STATE'S FINANCIAL OPERATION

The financial operations of the three branches of State government are controlled by the annual appropriation made by the State Legislature. Since the State cannot debt finance its operation, the annual appropriation is limited to the unrestricted funds held at the beginning of the year plus the revenues generated during the year. Thus, the annual budgetary process begins with an estimate of revenues to be received. The expenditure side of the process begins with each State agency submitting a budget request to the Executive Budget Office and to the Legislative Joint Budget Committee. The Legislature enacts the appropriation bill (appropriately termed the "Long Bill") which establishes the maximum amount each agency may spend in the ensuing year. The "Long Bill" becomes essentially an operating plan for the State.

Significant checks and balances are built into the State organizational structure. The Department of Revenue collects most of the general revenues of the State. These monies are then deposited with the State Treasurer for investment until needed. The Division of Accounts and Control, in the Department of Administration issues warrants drawn on the State Treasurer in payment of the State's expenditures and provides a central accounting system for all the State agencies. The Office of State Planning and Budgeting prepares the Governor's budget document and reviews compliance with legislative intent. Finally, the State Auditor's Office, a part of the Legislative Branch of State government, provides post audits of the agencies' transactions.

STATE OF COLORADO
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
 JUNE 30, 1980
 (EXPRESSED IN THOUSANDS)

	Governmental Fund Types					Proprietary Fund Types		Fiduciary Fund Types		General Fixed Assets	Elimination of Treas. Fund	Totals (Memorandum Only)	
	General	Current Restricted	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Loans, Trust And Agency	Treasurer			June 30 1980	June 30 1979
Assets													
Cash	\$ 11,470	\$ 2,816	\$ 1,357	\$ 6,033	\$ 3,953	\$ 12,729	\$ -	\$ 160,115	\$ 34,961	-	-	\$ 233,434	\$ 197,591
Equity In State Treasury	425,046	(12,128)	40,892	114	46,290	34,166	(4,644)	54,692	-	-	\$ 584,428	-	-
Short-Term Investments	-	41	-	15,663	856	706	-	1,342	654,268	-	-	672,876	537,651
Accrued Taxes Receivable	160,750	-	13,232	-	-	-	-	-	-	-	-	173,982	153,552
Receivables	192,158	32,766	39,841	381	16,394	34,775	217	80,492	-	15,529	-	412,553	366,480
Less Allowance for Uncollectibles and Unamortized Discount	(47,734)	(5,173)	(739)	-	(7,241)	(2,338)	(32)	(6,671)	-	-	-	(69,928)	(53,964)
Due From Other Funds	12,375	4,059	1,418	1,336	5,751	3,846	592	706	-	2	-	30,085	17,279
Inventories	3,511	167	16,999	-	-	17,866	3,473	14	-	-	-	42,030	34,012
Prepaid Expense	2,084	402	43	74	56	963	92	33	-	267	-	4,014	3,514
Advances	5,303	12	33	-	-	119	-	3,229	-	-	-	8,696	5,024
Other Current Assets	54	-	-	-	-	21	-	-	-	-	-	75	133
Investment-Correctional Industries	3,000	-	-	-	-	-	-	-	-	-	-	3,000	3,000
Long-Term Investments	-	4,098	-	12,127	808	192,162	-	56,198	-	61	-	265,454	263,744
Buildings and Equipment	-	-	-	96	101	10,283	5,249	2,107	-	1,091,315	-	1,109,151	1,057,400
Accumulated Depreciation	-	-	-	-	-	(5,341)	(202)	-	-	-	-	(5,543)	(7,272)
Land and Land Improvements	-	-	-	-	-	1,651	-	9,560	-	125,091	-	136,302	126,324
Total Assets	\$768,017	\$27,060	\$113,076	\$35,824	\$66,968	\$301,608	\$4,745	\$361,817	\$689,229	\$1,232,265	584,428	\$3,016,181	\$2,704,468
Liabilities and Fund Equity													
Liabilities:													
Accounts Payable	\$ 88,256	\$ 7,058	\$ 22,611	\$ 896	\$ 6,580	\$ 14,228	\$ 1,160	\$ 1,802	\$ 104,801	1,474	-	248,866	228,120
Accrued Tax Refunds	159,500	-	-	-	-	-	-	-	-	-	-	159,500	104,600
Retainage Payable	-	-	5,392	15	1,567	-	-	-	-	-	-	6,974	7,984
Due to Other Funds	13,747	1,123	3,112	153	2,258	3,002	308	6,296	584,428	86	584,428	30,085	17,279
Due to Local Governments	\$ 1,372	\$ -	\$ 4,729	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,101	13,454
Undisbursed Tax Refunds	20,743	-	-	-	-	-	-	-	-	-	-	20,743	28,963
Deferred Revenue	46,016	3,455	2,551	72	3,835	17,086	-	10,025	-	-	-	83,040	79,934
Due to Federal Government	-	-	-	-	-	-	-	-	-	-	-	-	2,311
Accrued Interest Payable	-	-	-	328	-	-	-	-	-	-	-	-	328
Other Current Liabilities	3,512	-	21,287	38	-	41,684	2	38,639	-	-	-	105,162	71,959
Liability for Unpaid Losses	-	-	-	-	-	120,367	-	-	-	-	-	120,367	101,821
Long-Term Indebtedness	-	-	-	17,717	4,617	1,275	82	4,186	-	128,397	-	156,274	153,823
Capital Lease Obligation	-	-	-	-	-	18	202	-	-	30,220	-	30,440	6,514
Total Liabilities	333,146	11,636	59,682	19,219	18,857	197,660	1,754	60,948	689,229	160,177	584,428	967,880	817,344
Fund Equity													
Restricted	127,631	15,424	53,394	16,605	48,111	103,948	2,991	300,869	-	1,072,088	-	1,741,061	1,594,531
Unrestricted	307,240	-	-	-	-	-	-	-	-	-	-	307,240	292,593
Total Fund Equity	434,871	15,424	53,394	16,605	48,111	103,948	2,991	300,869	-	\$1,072,088	-	2,048,301	1,887,124
Total Liabilities and Fund Equity	\$768,017	\$27,060	\$113,076	\$35,824	\$66,968	\$301,608	\$4,745	\$361,817	\$689,229	\$1,232,265	584,428	\$3,016,181	\$2,704,468

The accompanying notes are an integral part of this unaudited financial statement.

STATE OF COLORADO
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE
 ALL GOVERNMENTAL FUND TYPES
 FOR THE FISCAL YEAR ENDED JUNE 30, 1980
 (EXPRESSED IN THOUSANDS)

	Governmental Fund Types					Totals (Memorandum Only) Year Ended	
	General	Current Restricted	Special Revenue	Debt Service	Capital Projects	June 30, 1980	June 30, 1979
Revenues:							
Taxes	\$1,273,862	\$ -	\$139,886	\$ -	\$ 44	\$1,413,792	\$1,388,603
Licenses, Permits, and Fines	41,030	-	57,738	-	2,639	101,407	89,078
Charges for Goods and Services	165,204	59,447	886	4,281	7,183	237,001	192,964
Interest and Rents	101,938	-	4,030	720	7,432	114,120	72,844
Federal Grants and Contracts	402,019	104,977	225,100	212	12,149	744,457	647,352
Revenue Sharing and Title II	26,344	-	-	-	-	26,344	27,515
Other	43,682	40,940	14,513	9,034	2,802	110,971	107,226
Total Revenues	2,054,079	205,364	442,153	14,247	32,249	2,748,092	2,525,582
Less Intrafund Revenues	(56,041)	(163)	-	-	-	(56,204)	(56,473)
Net Revenues	1,998,038	205,201	442,153	14,247	32,249	2,691,888	2,469,109
Expenditures:							
General Government	149,384	-	-	-	10,465	159,849	151,965
Business Community & Consumer Affairs	36,670	-	9,027	-	19	45,716	29,539
Education	1,047,411	201,780	-	13,415	25,359	1,287,965	1,148,279
Health and Rehabilitation	154,019	-	-	-	6,655	160,674	141,689
Justice	100,956	-	-	-	7,734	108,690	103,327
Natural Resources	19,679	-	23,706	-	13,448	56,833	53,614
Social Assistance	445,400	-	132,327	-	170	577,897	495,715
Transportation	255	-	371,562	-	-	371,817	321,730
Total Expenditures	1,953,774	201,780	536,622	13,415	63,850	2,769,441	2,445,858
Less Intrafund Expenditures	(56,041)	(163)	-	-	-	(56,204)	(56,473)
Net Expenditures	1,897,733	201,617	536,622	13,415	63,850	2,713,237	2,389,385
Excess of Revenue over (Under) Expenditures	100,305	3,584	(94,469)	832	(31,601)	(21,349)	79,724
Other Financing Sources (Uses):							
Transfers In	-	-	95,938	-	38,065	134,003	66,758
Transfers Out	(71,602)	-	-	(6)	-	(71,608)	(18,466)
Other	(47)	44	(134)	283	(2,158)	(2,012)	11,776
Total Other Financing Sources (Uses)	(71,649)	44	95,804	277	35,907	60,383	60,068
Excess of Revenues and Other Sources (Uses) over (under) expenditures	28,656	3,628	1,335	1,109	4,306	39,034	139,792
Fund Balances, July 1	406,215	11,796	52,059	15,496	43,805	529,371	389,579
Fund Balances, June 30	\$434,871	\$15,424	\$53,394	\$16,605	\$48,111	\$568,405	\$529,371

The accompanying notes are an integral part of this unaudited financial statement.

STATE OF COLORADO
 COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS/FUND BALANCES - ALL PROPRIETARY FUND
 TYPES AND SIMILAR TRUST FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 1980
 (EXPRESSED IN THOUSANDS)

	Proprietary Fund Types		Fiduciary Fund Types	Totals (Memorandum Only)	
	Enterprise	Internal Service	Loan and Trust	Year Ended	
				June 30, 1980	June 30, 1979
Operating Revenues:					
Taxes	\$ -	\$ -	\$ 81,774	\$ 81,774	\$ 87,744
Licenses, Permits and Fines	-	-	864	864	753
Charges for Goods and Services	150,162	5,342	3,480	158,984	180,015
Interest and Rents	20,812	-	38,415	59,227	46,632
Federal Grants and Contracts	855	-	718	1,573	2,294
Other	116,570	1,724	19,056	137,350	108,252
Total Operating Revenues	288,399	7,066	144,307	439,772	425,690
Less Intrafund Revenues	(67)	(480)	(16,050)	(16,597)	(13,384)
Net Operating Revenues	288,332	6,586	128,257	423,175	412,306
Operating Expenses:					
Salaries and Fringe Benefits	70,399	4,345	879	75,623	59,756
Operating Expense	82,197	2,356	5,185	89,738	104,044
Travel	3,142	23	227	3,392	3,190
Grants to Organizations and Individuals	75,225	-	7,945	83,170	69,758
Grants to Local Government Units	1	-	65	66	43
Purchase of Fixed Assets	4,926	130	76	5,132	2,770
Other	10,737	-	28,209	38,946	38,735
Total Operating Expenses	246,627	6,854	42,586	296,067	278,296
Less Intrafund Expenses	(67)	(480)	(16,050)	(16,597)	(13,384)
Net Operating Expenses	246,560	6,374	26,536	279,470	264,912
Operating Income Before Other Financing Sources	41,772	212	101,721	143,705	147,394
Other Financing Sources (Uses):					
Dividends Declared	(20,000)			(20,000)	(15,000)
Operating Transfers In (Out)	3,615	2,075	(66,091)	(60,401)	(48,292)
Other	233	-	3,015	3,248	5,008
Total Other Financing Sources (Uses)	(16,152)	2,075	(63,076)	(77,153)	(58,284)
Net Income	25,620	2,287	38,645	66,552	89,110
Retained Earnings/Fund Balances, July 1	78,328	704	262,224	341,256	252,146
Retained Earnings/Fund Balances, June 30	\$103,948	\$2,991	\$300,869	\$407,808	\$341,256

The accompanying notes are an integral part of this unaudited financial statement.

STATE OF COLORADO
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 GENERAL AND SPECIAL REVENUE FUND TYPES
 FOR THE FISCAL YEAR ENDED JUNE 30, 1980
 (EXPRESSED IN THOUSANDS)

	General Fund			Current Restricted Fund			Special Revenue Funds			Totals (Memorandum Only)		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
	Revenues:											
Taxes	\$1,281,289	\$1,273,862	\$ (7,427)	\$ -	\$ -	\$ -	\$212,120	\$139,886	\$(72,234)	\$1,493,409	\$1,413,748	\$ (79,661)
Licenses, Permits, and Fines	35,560	41,030	5,470	-	-	-	3,665	57,738	54,073	39,225	98,768	59,543
Charges for Goods and Services	159,213	165,204	5,991	48,528	59,447	10,919	642	886	244	208,383	225,537	17,154
Interest and Rents	87,163	101,938	14,775	-	-	-	339	4,030	3,691	87,502	105,968	18,466
Federal Grants and Contracts	468,978	402,019	(66,959)	110,001	104,977	(5,024)	727,384	225,100	(502,284)	1,306,363	732,096	(574,267)
Revenue Sharing and Title II	26,000	26,344	344	-	-	-	-	-	-	26,000	26,344	344
Other	76,242	43,682	(32,560)	35,571	40,940	5,369	75,154	14,513	(60,641)	186,967	99,135	(87,832)
Total Revenues	2,134,445	2,054,079	(80,366)	194,100	205,364	11,264	1,019,304	442,153	(577,151)	3,347,849	2,701,596	(646,253)
Less Intrafund Revenues	(56,041)	(56,041)	-	(163)	(163)	-	-	-	-	(56,204)	(56,204)	-
Net Revenues	2,078,404	1,998,038	(80,366)	193,937	205,201	11,264	1,019,304	442,153	(577,151)	3,291,645	2,645,392	(646,253)
Expenditures:												
General Government	157,529	149,384	8,145	-	-	-	-	-	-	157,529	149,384	8,145
Business Community & Consumer Affairs	52,216	36,670	15,546	-	-	-	6,950	9,027	(2,077)	59,166	45,697	13,469
Education	1,098,861	1,047,411	51,450	194,100	201,780	(7,680)	-	-	-	1,292,961	1,249,191	43,770
Health and Rehabilitation	163,632	154,019	9,613	-	-	-	-	-	-	163,632	154,019	9,613
Justice	113,499	100,956	12,543	-	-	-	-	-	-	113,499	100,956	12,543
Natural Resources	27,043	19,679	7,364	-	-	-	22,410	23,706	(1,296)	49,453	43,385	6,068
Social Assistance	461,778	445,400	16,378	-	-	-	146,455	132,327	14,128	608,233	577,727	30,506
Transportation	317	255	62	-	-	-	846,559	371,562	474,997	846,876	371,817	475,059
Total Expenditures	2,074,875	1,953,774	121,101	194,100	201,780	(7,680)	1,022,374	536,622	485,752	3,291,349	2,692,176	599,173
Less Intrafund Expenditures	(56,041)	(56,041)	-	(163)	(163)	-	-	-	-	(56,204)	(56,204)	-
Net Expenditures	2,018,834	1,897,733	121,101	193,937	201,617	(7,680)	1,022,374	536,622	485,752	3,235,145	2,635,972	599,173
Excess of Revenues over (Under) Expenditures	59,570	100,305	40,735	-	3,584	-	(3,070)	(94,469)	(91,394)	56,500	9,420	(47,080)
Other Financing Sources (Uses):												
Transfers In	-	-	-	-	-	-	95,938	95,938	-	95,938	95,938	-
Transfers Out	(71,602)	(71,602)	-	-	-	-	-	-	-	(71,602)	(71,602)	-
Other	(47)	(47)	-	44	44	-	(134)	(134)	-	(137)	(137)	-
Total Financing Sources (Uses)	(71,649)	(71,649)	-	44	44	-	95,804	95,804	-	24,199	24,199	-
Excess of Revenues and Other Sources (Uses) over (under) Expenditures	(12,079)	28,656	40,735	44	3,628	3,584	92,734	1,335	(91,399)	80,699	33,619	(47,080)
Fund Balance, July 1, 1979	351,271	406,215	54,944	15,217	11,796	(3,421)	70,735	52,059	(18,676)	437,223	470,070	32,847
Fund Balance, June 30, 1980	\$339,192	\$434,871	\$95,679	\$15,261	\$15,424	\$ 163	\$163,469	\$53,394	\$(110,075)	\$517,922	\$503,689	\$(14,233)

The accompanying notes are an integral part of this unaudited financial statement. -20-

STATE OF COLORADO
 COMBINED STATEMENT OF CHANGES IN FINANCIAL
 POSITION - ALL PROPRIETARY FUND TYPES AND SIMILAR
 TRUST FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 1980
 (EXPRESSED IN THOUSANDS)

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)	
	Enterprise	Internal Service	Loan Trust And Agency	June 30, 1980	June 30, 1979
Sources of Working Capital:					
Operations					
Net Income	\$ 25,620	\$ 212	\$ 38,645	\$ 64,477	\$ 89,111
Items not requiring (providing) Working Capital:					
Depreciation	(9)	(1,720)	-	(1,729)	1,416
Working Capital Provided by Operations	25,611	(1,508)	38,645	62,748	90,527
Decrease in Long-Term Investments	-	-	13,208	13,208	-
Disposition of Property, Plant, and Equipment	-	-	184	184	-
Initial Recording of Assets	-	2,075	-	2,075	2,136
Increase in Long-Term Indebtedness	-	-	1,844	1,844	-
Prior Year Adjustment of Assets	-	-	-	-	164
Total Sources of Working Capital	25,611	567	53,881	80,059	92,827
Uses of Working Capital:					
Increase in Long-Term Investments	12,550	-	-	12,550	54,514
Decrease in Long-Term Indebtedness	683	-	-	683	2,461
Acquisition of Property, Plant, and Equipment	125	1,148	-	1,273	4,333
Total Uses of Working Capital	13,358	1,148	-	14,506	61,308
Net Increase (Decrease) in Working Capital	\$12,253	\$(581)	\$53,881	\$65,553	\$31,519
Elements of Net Increase (Decrease) in Working Capital:					
Cash and Equity in State Treasury	\$37,579	\$(1,523)	\$65,244	\$101,300	\$58,782
Investments	320	-	(2,314)	(1,994)	1,455
Receivables (Net of Allowances for Uncollectibles)	(75)	(237)	9,614	9,302	24,132
Due from Other Funds	(599)	364	(154)	(389)	(164)
Inventory of Supplies	2,751	695	(63)	3,383	1,688
Prepaid Expenses	184	28	33	245	(790)
Advances	21	-	3,224	3,245	(156)
Other Current Assets	(87)	-	-	(87)	85
Accounts Payable	(4,208)	171	376	(3,661)	(421)
Due to Other Funds	(1,843)	19	(5,940)	(7,764)	2,801
Deferred Revenue	2,753	12	1,104	3,869	(11,426)
Other Current Liabilities	(5,997)	(110)	(17,243)	(23,350)	(28,814)
Liability for Unpaid Losses	(18,546)	-	-	(18,546)	(15,653)
Net Increase (Decrease) in Working Capital	\$12,253	\$(581)	\$53,881	\$65,553	\$31,519

The accompanying notes are an integral part of this unaudited financial statement. -21-

STATE OF COLORADO
 COMBINED EXPENDITURES - BY DEPARTMENT
 FOR THE FISCAL YEAR ENDED JUNE 30, 1980
 (EXPRESSED IN THOUSANDS)

Department	General Fund	Current Restricted Fund	Special Revenue Funds	Enterprise Funds	Internal Service Funds	Loan and Trust Funds	Capital Project Funds	Debt Service Funds	1980		1979	
									Total	Percentage	Total	Percentage
Legislature	\$ 8,794	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,794	.29%	\$ 8,364	.31%
Judicial	43,931	-	-	-	-	457	45	-	44,433	1.45	41,147	1.51
Governor	4,180	-	-	-	-	-	121	-	4,301	.14	6,207	.23
Administration	17,492	-	-	406	4,383	-	1,420	-	23,701	.77	18,436	.68
Agriculture	9,310	-	-	-	-	970	144	-	10,424	.34	9,611	.35
Education	623,675	-	-	11	-	-	69	-	623,807	20.35	552,721	20.29
Health	49,030	-	-	-	-	-	6,071	-	55,101	1.79	47,296	1.74
Higher Education	423,736	201,780	-	143,208	2,427	12,574	25,290	13,415	822,430	26.83	757,451	27.80
Highways	255	-	371,561	-	-	-	-	-	371,816	12.13	321,731	11.81
Institutions	119,973	-	-	1,322	-	303	778	-	122,376	3.99	108,942	4.00
Labor and Employment	3,004	-	141,355	80,957	-	-	6	-	225,322	7.35	186,698	6.85
Law	5,739	-	-	-	-	-	-	-	5,739	.19	5,175	.19
Local Affairs	31,879	-	-	-	-	65	7,795	-	39,739	1.30	30,900	1.13
Military Affairs	1,934	-	-	-	-	-	-	-	1,934	.06	1,627	.06
Natural Resources	19,679	-	23,706	-	-	16,584	13,448	-	73,417	2.39	67,253	2.47
Personnel	2,338	-	-	-	44	-	-	-	2,382	.08	2,158	.08
Regulatory Agencies	12,666	-	-	-	-	413	19	-	13,098	.43	11,023	.40
Revenue	28,627	-	-	-	-	-	33	-	28,660	.93	26,196	.96
Social Services	384,113	-	-	4,747	-	21	164	-	389,045	12.69	351,819	12.91
State	1,202	-	-	-	-	-	-	-	1,202	.04	1,061	.04
Treasury	497	-	-	-	-	-	-	-	497	.02	4,500	.17
Corrections	26,375	-	-	15,976	-	-	7,494	-	49,845	1.63	47,248	1.73
Planning & Budgeting	1,412	-	-	-	-	-	953	-	2,365	.08	3,436	.13
Nonoperating Expenditures Otherwise Provided By Law	12,082	-	-	-	-	11,147	-	-	23,229	.76	22,795	.84
Total	1,953,774	201,780	536,622	246,627	6,854	42,586	63,850	13,415	3,065,508	100.00%	2,724,154	100.00%
Intrafund Transactions	(56,041)	(163)	-	(67)	(480)	(16,050)	-	-	(72,801)		(69,857)	
Net Expenditures	\$1,897,733	\$201,617	\$536,622	\$246,560	\$6,374	\$26,536	\$63,850	\$13,415	\$2,992,707		\$2,654,297	

The accompanying notes are an integral part of this unaudited financial statement.

STATE OF COLORADO
 COMBINED EXPENDITURES - BY FUNCTION
 FOR THE FISCAL YEAR ENDED JUNE 30, 1980
 (EXPRESSED IN THOUSANDS)

Department	FUNCTION								Total (Memo Only)
	General Government	Business Community & Consumer Affairs	Education	Health & Rehabilitation	Justice	Natural Resources	Social Assistance	Transportation	
Legislature	\$ 8,794	-	-	-	-	-	-	-	\$ 8,794
Judicial	-	-	-	-	\$ 44,433	-	-	-	44,433
Governor	4,301	-	-	-	-	-	-	-	4,301
Administration	23,701	-	-	-	-	-	-	-	23,701
Agriculture	10,424	-	-	-	-	-	-	-	10,424
Education	-	-	\$ 623,807	-	-	-	-	-	623,807
Health	-	-	-	\$ 55,101	-	-	-	-	55,101
Higher Education	-	-	822,430	-	-	-	-	-	822,430
Highways	-	-	-	-	-	-	-	\$ 371,816	371,816
Institutions	-	-	-	107,158	15,218	-	-	-	122,376
Labor and Employment	-	\$ 92,682	-	-	-	-	\$132,640	-	225,322
Law	-	-	-	-	5,739	-	-	-	5,739
Local Affairs	8,813	22,017	-	-	8,909	-	-	-	39,739
Military Affairs	1,934	-	-	-	-	-	-	-	1,934
Natural Resources	-	-	-	-	-	\$73,417	-	-	73,417
Personnel	2,382	-	-	-	-	-	-	-	2,382
Regulatory Agencies	-	12,081	-	-	1,017	-	-	-	13,098
Revenue	28,660	-	-	-	-	-	-	-	28,660
Social Services	-	-	-	-	-	-	389,045	-	389,045
State	1,202	-	-	-	-	-	-	-	1,202
Treasury	357	-	-	-	-	-	140	-	497
Corrections	-	-	-	-	49,845	-	-	-	49,845
Planning & Budgeting	2,365	-	-	-	-	-	-	-	2,365
Nonoperating	23,229	-	-	-	-	-	-	-	23,229
Expenditures Otherwise Provided by Law	60,704	-	-	-	-	-	61,147	-	121,851
Total By Function	\$176,866	\$126,780	\$1,446,237	\$162,259	\$125,161	\$73,417	\$582,972	\$371,816	3,065,508
Intrafund Transactions									(72,801)
Total for 1980									\$2,992,707
Percentage by Function	5.8%	1.5%	42.1%	10.3%	6.7%	2.4%	19.0%	12.2%	
Total by Function - 1979	\$157,866	\$106,473	\$1,310,172	\$142,744	\$116,194	\$68,676	\$500,298	\$321,731	2,724,154
Intrafund Transactions									(69,857)
Total for 1979									\$2,654,297

The accompanying notes are an integral part of this unaudited financial statement.

STATE OF COLORADO
COMBINED EXPENDITURES - BY OBJECT
FOR THE FISCAL YEAR ENDED JUNE 30, 1980
(EXPRESSED IN THOUSANDS)

Object	General Fund	Current Restricted Fund	Special Revenue Fund	Enterprise Funds	Internal Service Funds	Loan & Trust Funds	Capital Projects Funds	Debt Service Funds	1980		1979	
									Total	Percentage	Total	Percentage
Salaries and Fringe Benefits	\$ 569,184	\$ 115,446	\$133,933	\$ 70,399	\$ 4,345	\$ 879	\$ 6,255	\$ 13	\$ 900,454	29.37%	\$ 747,147	27.43%
Operating Expenses	127,177	38,827	177,518	82,197	2,356	5,184	16,252	11,357	460,868	15.03	458,539	16.83
Travel	7,175	4,627	1,681	3,142	23	227	13	1	16,889	.55	14,796	.54
Grants to Organizations and Individuals	305,502	27,736	79,198	75,225	-	7,945	15,867	1	511,474	16.69	434,356	15.94
Grants to Local Government Units	886,964	-	66,191	1	-	65	-	-	953,221	31.10	825,671	30.31
Purchase of Fixed Assets	14,909	14,106	23,575	4,926	130	77	23,645	898	82,266	2.68	75,955	2.79
Other	42,863	1,038	54,526	10,737	-	28,209	1,818	1,145	140,336	4.58	167,690	6.16
Total	1,953,774	201,780	536,622	246,627	6,854	42,586	63,850	13,415	3,065,508	100.00%	2,724,154	100.00%
Intrafund Transactions	(56,041)	(163)	-	(67)	(480)	(16,050)	-	-	(72,801)		(69,857)	
Net Expenditures	\$1,897,733	\$201,617	\$536,622	\$246,560	\$6,374	\$26,536	\$63,850	\$13,415	\$2,992,707		\$2,654,297	

The accompanying notes are an integral part of this unaudited financial statement.

NOTES TO COMBINED FINANCIAL STATEMENTS

1. CONTENTS OF STATEMENTS

The combined statements include activity of all State funds and Groups of Accounts. The combined statements do not include activities of Higher Education Foundations and Alumni Associations. These legal entities are independent of the respective Institutions of Higher Education but support their activities. Separate financial reports are prepared for each of these entities and are available upon request to the respective institution.

2. STATEMENT OF ACCOUNTING POLICIES

The accounting policies of the State of Colorado conform to generally accepted accounting principles as applicable to governmental units. The financial statements are prepared on the accrual basis of accounting. The following is a summary of the significant policies:

A. Revenues

The major sources of revenue are recorded on the accrual basis along with the related refund liability. Revenues earned under the terms of agreements with outside sources (e.g., contracts and grants from the Federal Government and/or private sources) are recorded at the time expenditures are made.

B. Expenditures

Expenditures are recorded on the accrual basis except for depreciation and unused vacation and sick leave.

C. Fund Accounting

The State maintains its accounting in accordance with the principles of "fund" accounting. Fund accounting is a concept developed to meet the needs of governmental entities in which legal or other restraints require the recording of specific revenues and expenditures. The transactions of each fund are reflected in a self-balancing group of accounts, an accounting entity which stands separate from the activities reported in other funds.

For financial statement presentation, like kinds of funds are combined and reported as a fund group. For example, the State may have a number of individual "Loan, Endowment, Trust and Agency" funds which are grouped together in the financial statements.

The accounting profession has developed a common classification of funds so that there is a basis for comparability of financial statements of different entities. A brief description of each of the funds follows.

- (1) General Fund -- The general fund is the principal operating fund in State government. It includes all those operations financed from the unrestricted general revenues of the State. The general fund includes all the transactions not recorded in other funds.

The fund's revenues include general taxes and revenues generated by agency operations that augment State sources such as institutional care and federal grants and contracts. A significant portion of the fund's expenditures are monies passed through to local elementary and secondary school districts and to the colleges and universities.

- (2) Current Restricted Fund -- The financial statements published by the colleges and universities reflect their current activities in a different manner than is recorded in the State Central Accounting System. Consequently, the general fund statement has been separated into two categories; namely, general fund and current restricted fund, to endeavor to reflect more accurately the operations of higher education. The current restricted fund includes higher education grants and contracts for specific purposes such as research and specific student programs.
- (3) Special Revenue Funds -- Special revenue funds account for specific revenues designated to finance specific activities. The individual funds included in this group are:

HIGHWAY FUND

Proceeds from excise taxes on motor fuels, driver and vehicle registration fees, and ton-mile taxes provide the revenues of this fund which are used primarily for the construction and maintenance of public highways in the State.

WILDLIFE FUND

Hunting and fishing license fees are used to preserve the State's wildlife and provide outdoor recreational facilities.

EMPLOYMENT FUND

From funds provided by the Federal government, the fund provides employment services and pays out unemployment insurance benefits.

COLORADO MEDICAL DISASTER INSURANCE FUND, THE COLORADO MAJOR MEDICAL INSURANCE FUND, AND THE SUBSEQUENT INJURY FUND

These funds are designed to provide additional medical or injury award payments to those provided by the Compensation Insurance Fund. The primary source of revenue for this purpose is a tax on compensation insurance premiums.

- (4) Enterprise Funds -- In this type of fund, the State provides a service to the general public which is financed by charges to the users. An example is the State Veteran's Nursing Home.

- (5) Internal Service Funds -- These funds are established to finance and account for services and commodities furnished by a designated agency to other departments of State government. Examples are: Central Stores, motor pool, and the print shop operation.
- (6) Loan, Trust and Agency Funds -- These funds including loan and endowment funds are similar in nature and therefore are combined and reported on as a group. The basic similarity of the funds is the custodianship of monies received.

A loan fund accounts for the receipt of monies from private sources and federal student loan assistance programs and the loaning of these monies to students, faculty and staff. The terms of gift agreements usually specify that the funds operate on a revolving fund basis; i.e., repayments of principal and interest are loaned to other individuals.

Endowment funds are funds with respect to which donors or other outside agencies have stipulated, as a condition of the gift, that the principal must be retained intact and invested for the purpose of producing present and future income which may either be expended or added to the principal.

Trust and agency fund activity, as the name implies, consists solely of accounting for monies placed in the custody of the trustee or agent for safekeeping. The receipt or withdrawal of such monies has no financial impact on the State.

(7) CAPITAL PROJECTS FUNDS

The capital projects funds are comprised of what is regularly referred to as the "capital construction fund" and other capital construction funds, which include the unexpended plant funds of higher education. The "capital construction fund" is the fund referred to in the "Long Bill".

The distinction between these two categories within the capital construction funds subgroup is primarily in the source of the monies which are used for the acquisition and construction of plant facilities in both instances.

The revenues of the "capital construction fund" consist of the general revenues transferred from the general fund and federal sources.

The revenues of the "other capital construction funds" are from special sources, such as donations, fees or federal sources and do not include any revenues from the general fund.

A supplemental schedule segregating the two capital construction activities is included in the financial statements. The fund balance of each category normally represent amounts remaining unexpended at the reporting date.

(8) DEBT SERVICE FUNDS

This group includes funds for renewals and replacements and funds for retirement of indebtedness.

Fund balances in retirement of indebtedness funds represent resources held for retirement and interest on debt and include sinking funds established under bond indentures, mortgage amortization payments accumulated but not yet due, and other resources accumulated for interest and debt retirement. Separate accounts are ordinarily maintained for each debt.

Fund balances in renewals and replacement funds represent unexpended resources held for renewal and replacement of physical plant. An account is usually maintained for each specific project.

(9) GENERAL FIXED ASSETS

Assets recorded here consist of land, buildings, improvements other than buildings, equipment and library books. The basis of valuation for assets purchased or constructed is cost; for assets acquired by gift, it is fair market value at date of gift. Construction in progress may be included if it is not included in the capital construction funds.

Investment-in-plant funds of higher education are included here, as are fixed assets not recorded in enterprise, internal service and trust and agency funds.

D. Property and Depreciation

Property and equipment are recorded at cost, except where acquired by gift. In these instances, the estimated or appraised fair market value at the date of acquisition is recorded. Generally, all items having a cost in excess of \$500 and an estimated useful life of two years are capitalized. Depreciation of fixed assets is recorded only in the enterprise and internal service funds. The amount of such provisions is not significant.

E. Eliminations

Substantially all the intrafund transactions and balances have been eliminated.

3. CASH

The State Treasurer acts as a bank for all State agencies. Monies deposited with the Treasurer are invested until the cash is needed. The detailed composition of the cash and investments held is shown in the annual Treasurer's Report. The State maintains numerous cash accounts for administrative purposes. The cash reflected on the balance

sheet is the composite amount of all accounts although some of the individual accounts may be periodically overdrawn.

4. INVESTMENTS

Short-term investments consist primarily of U.S. Government securities, time deposits, and commercial paper which are generally recorded at cost.

Long-term investments are generally recorded at cost. The following is a summary of long-term investments by type of investment at June 30, 1980.

	(Expressed in Thousands)
U.S. Governmental Securities	\$111,124
Corporate Bonds	34,941
Mortgage Loans	89,854
Other Types	<u>29,535</u>
Total Long-Term Investments	<u>\$265,454</u>

5. RECEIVABLES

Receivables and their respective allowances at June 30, 1980, and June 30, 1979, were comprised of the following major categories:

	(Expressed in Thousands)			
	1980		1979	
	<u>Receivable</u>	<u>Allowance or Discount</u>	<u>Receivable</u>	<u>Allowance</u>
Operations	\$317,720	\$36,363	\$281,920	\$33,286
Interest	15,966	-	16,248	-
Taxes	61,918	26,324	62,001	20,678
Revenue Sharing	6,390	-	6,311	-
Water Conservation	<u>10,559</u>	<u>7,241</u>	<u>-</u>	<u>-</u>
Total	<u>\$412,553</u>	<u>\$69,928</u>	<u>\$366,480</u>	<u>\$53,964</u>

Accrued taxes receivable of \$174.0 million result from the recording of self-assessed taxes on the accrual basis. They are collected subsequent to June 30, but are earned as of that date.

Accrued tax refunds of \$159.5 million are recognition of the refund liability relating to these self-assessed taxes.

The water conservation receivable results from loans made by the Division of Water Conservation to various water and irrigation districts for local capital construction projects. The amortization of the discount on the loans is based upon an estimated average 30 year repayment schedule with an imputed interest rate of 10%.

6. INVENTORY

The State's inventories consist primarily of consumable items such as office supplies, institutional medical and linen inventories, repair and maintenance items and vocational shop materials. Also included in the inventory is an immaterial amount of finished goods produced and held for resale by such units as the Department of Corrections.

Inventories are stated at the lower of cost or market utilizing a variety of methods (i.e., lifo, fifo, average), the method remaining consistent from year to year in each specific State agency.

7. DEFERRED REVENUE

Summer school tuition revenues collected by Institutions of Higher Education at June 30, are deferred to the subsequent year.

Revenue collected (by agencies other than Higher Education) from the Federal Government and other sponsors is recorded as deferred revenue until such time as expenditures are made. State Compensation Insurance premiums are recognized as earned in the period of coverage.

8. LIABILITY FOR UNPAID LOSSES

The \$120.4 million liability for unpaid losses relates to the State Compensation Insurance Fund. This amount is a liability for the payment of claims.

9. LONG-TERM INDEBTEDNESS

Long-term debt expressed in thousands at June 30, 1980, consists of:

	ORIGINAL BALANCE	RANGE OF INTEREST RATES	UNPAID BALANCE
Colleges and Universities	\$171,938	2.75% - 10.0%	\$150,985
Trinidad State Nursing Home	1,700	2.5% - 5.0%	1,020
Other			<u>4,269</u>
Total			<u>\$156,274</u>

10. CAPITAL LEASE OBLIGATIONS

State agencies may enter into lease or rental agreements for the use of buildings or equipment. Such contracts provide that any commitments for expenditures beyond the current year are contingent upon funds being appropriated for such purposes.

The Department of Institutions and the State entered into lease

agreements during Fiscal Year 1980 for 35 living units (group homes) and related program facilities for developmentally disabled individuals which is accounted for as a capital lease. These facilities were in various stages of construction at June 30, 1980. The State Controller believes this arrangement is a capital lease; and, therefore, presents the following disclosure as required by Financial Accounting Standards Board opinion Number 13:

The lease is for a period of 18 years and provides for transfer of ownership at the end of 18 year period. During the lease term, the lease is cancellable upon an event of non-appropriation by the Legislature. The lease has been capitalized and the related obligation recorded for financial statement presentation. However, the Department has received an opinion of the Colorado Attorney General dated September 20, 1979 and a nationally recognized independent Bond Council that this agreement does not constitute a debt of the State's constitution or statutory provisions.

Future minimum payments under the lease agreement are:

<u>Fiscal Year</u>	<u>Amount</u>	<u>Principal</u>	<u>Interest</u>
1981	\$ 1,148,505	\$ -	\$ 1,148,505
1982	1,148,505	-	1,148,505
1983	1,863,505	715,000	1,148,505
1984	1,845,600	745,000	1,100,600
1985	1,830,685	780,000	1,050,685
1986-1990	9,110,015	4,705,000	4,405,015
1991-1995	9,215,100	6,660,000	2,555,100
1996-1997	3,690,100	3,345,000	345,100
Total	<u>\$29,852,015</u>	<u>\$16,950,000</u>	<u>\$12,902,015</u>

Less Amount
representing
interest 12,902,015

Capitalization
less obligation
6/30/80 \$16,950,000

Lease expenditures for the year ending June 30, 1980 were \$896,471. In exchange for this leasehold obligation the Department received \$16,950,000. Of this amount \$480,789 was used to pay issue costs of the lease; \$2,287,425 is held in a reserve fund and the remainder is available for acquisition, construction, and equipping of facilities. The \$16,950,000 is included in the \$30,440,000 capital lease obligation total.

Interest earned on construction funds may be utilized in construction

or may be utilized to reduce portions of the lease. Interest earned on the reserve fund may be utilized to pay ownership costs such as property taxes, and any remainder can be utilized to reduce the lease option.

11. OUTSTANDING ENCUMBRANCES

On June 30, 1980, outstanding encumbrances in all funds amounted to \$156,799,693. This amount included \$94,388,000 from the Highway Fund and \$25,702,709 from the Capital Construction Fund.

12. CONTINGENCIES

Many State agencies enter into various grant and contract agreements with the Federal government and other parties. These agreements generally provide for audits of the transactions pertaining to the agreements with the State being liable to those parties for any disallowed expenditures. It is believed that any such adjustments will not be significant in amount.

There are also various claims and litigations pending, incident to the operation of State government. A contingent liabilities report prepared by the Colorado Attorney General's Office is available.

13. PENSION COSTS

The State has a joint contributory retirement plan for substantially all employees.

During plan year ended June 30, 1980, the contributory percentages of participant salaries provided by the State and by the participant approximated 10.64% and 7.75%, respectively.

It is the financial objective of the Public Employee Retirement Association to establish and receive contributions, expressed as percents of active member payroll, which will remain level from year to year and will not have to be increased for future generations. Annual actuarial valuations determine how well this objective is being met. Year to year changes in the financial position of the retirement fund are reflected in the amortization period for unfunded accrued liabilities. The amortization period has been stable over the last several years, indicating that the system is following the stated objective of level percent of payroll financing.

Total pension cost charged to State operations for the year ended June 30, 1979, was \$62,879,525 and for June 30, 1980, \$75,882,573, which at current rates and actuarial assumptions would fund benefits earned during the periods and provide for the amortization of prior service liabilities over 34 years and 42 years, respectively. Of the charges to State operations, \$45,485,690 and \$53,523,426, respectively, were contributed by the General Fund.

As of the latest valuation date, December 31, 1979, the actuarially

computed value of pension liability exceeded plan assets by \$553,997,443 of which \$112,826,818 related to unfunded vested benefits. Assets and other liabilities of Public Employee Retirement Association are not included in these statements.

14. FUND EQUITY

The fund balance of the General Fund is made up of restricted and unrestricted amounts. Items are restricted where provided by statute or the State Constitution. Those amounts left unrestricted represent that portion of General Fund equity (net assets less liabilities) available for future use as working capital or as determined by the Legislature. The Legislature has provided that a minimum contingency reserve in the amount of at least 4% of the current year's appropriated General Fund expenditures be set aside and the remainder of unrestricted fund balance be used for tax relief. Since the contingency reserve may contain any amount with a stipulation that it cannot be less than 4% of current year's appropriated General Fund Expenditures, the reserve is indeterminate until a tax relief figure is set by the Legislature for specific use of unrestricted fund balance.

Unrestricted fund balance at June 30, 1980, is as follows:

	(Expressed in Thousands)
Unrestricted Fund Balance	\$307,240
4% minimum contingency reserve: 1980 appropriated General Fund Expenditures of \$1,192,088 times 4%	(47,684)
Unrestricted Fund Balance available for tax relief	<u>\$259,556</u>

Fund equity for all other types of funds is considered to be restricted for specific purposes.

15. ENTERPRISE FUNDS

Segment information for the Enterprise Funds of the State of Colorado for the year ended June 30, 1980 is as follows:
(Expressed in Thousands)

	<u>Higher Education</u>	<u>State Compensation Insurance</u>	<u>Correctional Industries</u>	<u>Other</u>	<u>Total Enterprise Funds</u>
Operating Revenues (1)	\$146,422	\$120,910	\$13,063	\$2,004	\$288,399
Operating Income or (Loss)	3,180	40,258	(1,794)	128	41,772
Transfers From Other Funds	54	-	3,333	228	3,615
Net Increase in Property, Plant and Equipment	-	-	284	399	683
Working Capital	4,373	33,451	4,768	1,347	43,939
Bonds and Other Long Term Liabilities	240	-	-	1,053	1,293
Federal Grants and Contracts	26	-	-	829	855
Net Income	3,233	20,258	1,687	442	25,620

(1) Includes intrafund revenues of \$67,000

PART IV - SUPPLEMENTARY SCHEDULES

STATE OF COLORADO
GENERAL FUND
BALANCE SHEET
JUNE 30, 1980 AND 1979
(EXPRESSED IN THOUSANDS)

	June 30	
Assets	1980	1979
Cash	\$ 11,470	\$ 6,433
Equity In State Treasury	425,046	372,465
Accrued Taxes Receivable	160,750	140,500
Accounts Receivable Net of Allowance for Doubtful Accounts of \$47,734 and \$41,440 respectively	144,424	145,681
Due from Other Funds	12,375	2,138
Inventories	3,511	3,544
Prepaid Expense	2,084	2,027
Advances	5,303	4,907
Note Receivable (Correctional Industries)	3,000	3,000
Other	54	25
<u>Total Assets</u>	<u>\$768,017</u>	<u>\$678,720</u>
<u>Liabilities and Fund Balance</u>		
<u>Liabilities</u>		
Accrued Tax Refunds	\$159,500	\$104,600
Accounts Payable	88,256	78,113
Due to Other Funds	13,747	8,048
Due to Local Governments	1,372	6,256
Undisbursed Tax Refunds	20,743	28,963
Deferred Revenue	46,016	42,138
Due to Federal Government	-	2,311
Other	3,512	2,076
<u>Total Liabilities</u>	<u>333,146</u>	<u>272,505</u>
<u>Fund Balance</u>		
<u>Restricted Fund Balance</u>		
Revenue Sharing Appropriated to Capital Construction	1,190	2,744
Reserve for Correctional Industries Note	2,872	2,872
General Cash Revolving	15,000	15,000
Old Age Pension Stabilization	5,000	5,000
Reserve For Inventories	3,511	3,544
Revenue Restricted for Specific Agency Appropriation	26,206	13,221
Oil Shale	69,605	68,622
Appropriation Rolled Forward	4,247	2,619
<u>Total Restricted Fund Balance</u>	<u>127,631</u>	<u>113,622</u>
<u>Unrestricted Fund Balance</u>	<u>307,240</u>	<u>292,593</u>
<u>Total Fund Balance</u>	<u>434,871</u>	<u>406,215</u>
<u>Total Liabilities and Fund Balance</u>	<u>\$768,017</u>	<u>\$678,720</u>

STATE OF COLORADO
GENERAL FUND
STATEMENT OF REVENUE
FOR THE FISCAL YEARS ENDED JUNE 30, 1980 AND 1979
(EXPRESSED IN THOUSANDS)

	1980			Over (Under) Revised Estimate	1979 Actual
	Actual	Estimate Original	Revised		
Revenues:					
Excise Taxes					
Sales	\$ 482,671	\$ 459,825	\$ 480,825	\$ 1,846	\$ 466,480
Use	53,301	50,008	55,008	(1,707)	48,597
Liquor	25,979	29,992	26,992	(1,013)	24,196
Cigarette	34,837	33,000	34,000	837	33,384
Other	4,154	4,000	4,000	154	3,744
Income Taxes					
Individual	465,634	422,190	468,190	(2,556)	478,176
Corporate	117,378	123,851	118,851	(1,473)	109,907
Other Revenue					
Inheritance and Gift Tax	25,710	24,297	23,297	2,413	24,350
Insurance Taxes	39,947	38,000	39,000	947	35,661
Pari-Mutuel Racing Tax	8,165	8,000	8,000	165	8,011
Interest	53,916	22,000	42,000	11,916	27,287
Severance Tax	23,612	22,000	23,000	612	18,252
Court Receipts	6,550	6,000	6,000	550	5,977
Other	13,070	14,886	17,886	(4,816)	17,082
Total General Revenue	1,354,924	1,258,049	1,347,049	7,875	1,301,104
Revenue Sharing and Title II	26,344	26,000	26,000	344	27,515
Federal Augmenting	402,124	469,053	469,053	(66,929)	365,647
Other Augmenting	270,686	292,255	292,255	(21,569)	210,475
Less Intrafund Transactions	(56,041)	(56,041)	(56,041)	-	(53,119)
Total Revenues	\$1,998,037	\$1,989,316	\$2,078,316	(\$80,279)	\$1,851,622

STATE OF COLORADO
GENERAL FUND APPROPRIATION COMPARED WITH EXPENDITURES
FOR THE FISCAL YEARS ENDED JUNE 30, 1980 AND 1979
(EXPRESSED IN THOUSANDS)

	1980				1979			
	Net		Appropriation Transferred To 1980-81	Net Reversion	Net		Appropriation Transferred To 1979-80	Net Reversion
	Appropriation	Expenditure			Appropriation	Expenditure		
Legislature	\$ 9,657	\$ 8,210	\$ 577	\$ 870	\$ 9,576	\$ 8,339	\$ 323	\$ 914
Judicial	43,399	42,624	145	630	39,920	39,690	201	29
Governor	1,524	1,429	83	12	1,301	1,165	104	32
Administration	12,509	12,245	274	(10)	9,936	9,614	27	295
Agriculture	5,411	5,022	366	23	5,712	5,542	100	70
Education	532,110	532,052	5	53	473,417	473,384	-	33
Health	21,300	20,765	261	274	18,045	17,658	106	281
Higher Education	245,727	241,672	482	3,573	234,096	228,107	445	5,544
Highways	317	255	62	-	740	705	29	6
Institutions	54,625	53,693	28	904	47,957	46,348	88	1,521
Labor and Employment	2,253	2,240	1	12	2,119	2,087	28	4
Law	3,589	3,301	218	70	4,019	3,823	113	83
Local Affairs	10,575	9,492	1,011	72	11,119	10,465	539	115
Military Affairs	1,110	1,101	-	9	925	901	2	22
Natural Resources	10,839	10,664	72	103	10,557	10,276	127	154
Personnel	1,909	1,883	15	11	1,837	1,768	9	60
Regulatory Agencies	5,295	5,177	67	51	8,159	7,792	95	272
Revenue	11,155	11,230	31	(106)	9,625	9,811	42	(228)
Social Services	144,141	143,466	-	675	119,449	118,686	80	683
State	1,226	1,200	14	12	1,069	1,054	-	15
Treasury	1,201	450	-	751	5,359	4,484	-	875
Corrections	25,688	25,097	463	128	23,688	23,922	116	(350)
Planning & Budgeting	1,493	890	7	596	1,526	1,453	45	28
Recapture Prior Year Expenses	2,577	-	-	2,577	577	-	-	577
Controller (nonoperating)	10,476	9,876	65	535	10,825	9,783	-	1,042
Total Appropriated Expenditures	\$1,160,106	1,144,034	\$4,247	\$11,825	\$1,051,553	1,036,857	\$2,619	\$12,077
Expenditures Otherwise Provided by Law:								
Cigarette Tax Distributed to								
Counties and Cities		16,820				19,173		
Old Age Pension		31,595				16,962		
Food Sales Tax Credit		14,456				26,283		
Property Tax Relief & Heating								
Credit for Aged		29,552				15,757		
Firemen and Police Pensions		20,000				6,120		
Severance Tax Distributed to								
Local Governments		9,429				6,064		
Total Expenditures Otherwise								
Provided By Law		121,852				90,359		
Total Appropriated and Otherwise								
Provided Expenditures		1,265,886				1,127,216		
Augmenting Expenditures		687,887				604,528		
Intrafund Expenditures		(56,041)				(53,119)		
Total Expenditures		\$1,897,732				\$1,678,625		

STATE OF COLORADO
GENERAL FUND
STATEMENT OF CHANGES IN UNRESTRICTED FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 1980
(EXPRESSED IN THOUSANDS)

	Augmenting		Title II And Revenue Sharing	General	Intra Fund Transactions	Total
	Non-Federal	Federal				
<u>Unrestricted Fund Balance, July 1, 1979</u>	-	-	\$ 6,004	\$286,589	-	\$292,593
<u>Additions</u>						
Excess Revenue from Operations Revenue	\$270,686	\$402,124	26,344	1,354,924	\$(56,041)	1,998,037
Less: Expenditures	(256,433)	(402,124)	(29,330)	(1,265,886)	56,041	(1,897,732)
Transfers to Other Funds	-	-	(1,540)	(70,062)	-	(71,602)
Excess Revenue from Operations	14,253	-	(4,526)	18,976	-	28,703
Decrease in Reserve for Revenue Sharing Appropriation to Capital Construction	-	-	1,553	-	-	1,553
Decrease in Inventory Reserve	-	-	-	34	-	34
<u>Total Additions</u>	14,253	-	(2,973)	19,010	-	30,290
<u>Deductions</u>						
Increase in Oil Shale Reserve	983	-	-	-	-	983
Increase in Reserve for Revenue Restricted for Specific Purposes	13,270	-	-	(285)	-	12,985
Increase in Appropriations Rolled Forward	-	-	-	1,628	-	1,628
Prior Year Adjustments	-	-	20	27	-	47
<u>Total Deductions</u>	14,253	-	20	1,370	-	15,643
<u>Unrestricted Fund Balance, June 30, 1980</u>	-	-	\$3,011	\$304,229	-	\$307,240

STATE OF COLORADO
GENERAL FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, TRANSFERS AND REVERSIONS
FOR THE FISCAL YEAR ENDED JUNE 30, 1980

Agency Name	Total	Appropriations		Total Expenditures	Expenditures and Transfers			Unexpended Balance	Appropriations Rolled Forward To 1980-81	Net Reversions	
		Augmenting	Net		Revenue Sharing And Title II	Augmenting Support Other	Transfers				
Legislative Branch											
General Assembly	\$ 3,828,402	\$25,000	\$3,803,402	\$ 3,121,096		\$ (44,400)		\$ 3,076,696	\$ 726,706	\$ 43,079	\$ 683,627
Joint Budget Committee	402,053	-	402,053	332,500				332,500	69,553		69,553
Legislative Council	1,588,147	549,000	1,039,147	1,490,730		(539,000)		951,730	87,417	43,500	43,917
Office of State Auditor	2,603,410	-	2,603,410	2,581,963				2,581,963	21,447		21,447
Legislative Drafting	726,024	-	726,024	679,580				679,580	46,444		46,444
Revisor of Statutes	1,069,950	-	1,069,950	575,480				575,480	494,470	490,000	4,470
Comm. on Uniform State Laws	12,500	-	12,500	12,472				12,472	28		28
<u>Total Legislative Branch</u>	<u>10,230,486</u>	<u>574,000</u>	<u>9,656,486</u>	<u>8,793,821</u>		<u>(583,400)</u>		<u>8,210,421</u>	<u>1,446,065</u>	<u>576,579</u>	<u>869,486</u>
Judicial Branch											
Judicial Administration	41,210,651	1,506,400	39,704,251	40,022,797		(1,036,514)		38,986,283	717,968	114,674	603,294
Public Defender	4,127,978	433,361	3,694,617	3,908,341		(271,051)		3,637,290	57,327	30,848	26,479
<u>Total Judicial Branch</u>	<u>45,338,629</u>	<u>1,939,761</u>	<u>43,398,868</u>	<u>43,931,138</u>		<u>(1,307,565)</u>		<u>42,623,573</u>	<u>775,295</u>	<u>145,522</u>	<u>629,773</u>
Office of the Governor											
Administrative Office	2,384,741	1,063,509	1,321,232	2,045,623	(43,537)	(767,597)		1,234,489	86,743	76,096	10,647
Office of Energy Conserva- tion	2,410,857	2,365,339	45,518	1,548,514		(1,510,441)		38,073	7,445	6,918	527
Rural Development	247,641	245,028	2,613	86,993		(84,734)		2,259	354		354
Lieutenant Governor	763,212	608,306	154,906	498,379		(343,620)		154,759	147		147
<u>Total Office of the Governor</u>	<u>5,806,451</u>	<u>4,282,182</u>	<u>1,524,269</u>	<u>4,179,509</u>	<u>(43,537)</u>	<u>(2,706,392)</u>		<u>1,429,580</u>	<u>94,689</u>	<u>83,014</u>	<u>11,675</u>
Department of Administration											
Executive Director	902,348	279,818	622,530	782,124		(169,487)		612,637	9,893	7,607	2,286
Accounts and Control	1,107,747	176,699	931,048	1,100,112		(173,879)		926,233	4,815		4,815
Archives and Public Records	257,282	-	257,282	257,275		-		257,275	7		7
General Government Computer Center	5,322,772	596,984	4,725,788	5,223,213		(627,074)		4,596,139	129,649	98,867	30,782

Schedule of Appropriations, Expenditures, Transfers and Reversion
Page 2

Agency Name	Total	Appropriations		Total Expenditures	Expenditures and Transfers Augmenting Support		Transfers	Unexpended Balance	Appropriations Rolled Forward To 1980-81	Net Reversions
		Augmenting	Net		Revenue Sharing And Title II	Other				
Purchasing	409,437	54,953	354,484	392,376		(40,496)		351,880	2,604	2,604
Division of ADP	482,793	-	482,793	482,746		-		482,746	47	47
Maintenance of Capitol									15,618	15,618
Buildings	2,982,605	-	2,982,605	2,966,987		-		2,966,987		
Communications	5,460,596	4,233,900	1,226,696	4,847,817		(3,721,622)		1,126,195	100,501	167,682
Hearing Officers	489,266	489,266	-	431,804		(431,804)			-	
State Building Division	1,014,073	88,329	925,744	1,007,614		(83,233)		924,381	1,363	1,363
<u>Total Department of Admin.</u>	<u>18,428,919</u>	<u>5,919,949</u>	<u>12,508,970</u>	<u>17,492,068</u>		<u>(5,247,595)</u>		<u>12,244,473</u>	<u>264,497</u>	<u>274,156</u>
Department of Agriculture										
Administration	6,178,702	967,504	5,211,198	5,584,128		(762,276)		4,821,852	389,346	366,429
Brand Inspection	1,505,605	1,505,605	-	1,505,431		(1,505,431)				22,917
Beef Promotion	250,000	250,000	-	249,999		(249,999)				
Predatory Animal	521,627	521,627	-	352,675		(352,675)				
State Fair	1,600,635	1,400,635	200,000	1,585,245		(1,385,245)		200,000		
Sheep and Wool	50,000	50,000	-	32,705		(32,705)				
<u>Total Dept. of Agriculture</u>	<u>10,106,569</u>	<u>4,695,371</u>	<u>5,411,198</u>	<u>9,310,183</u>		<u>(4,288,331)</u>		<u>5,021,852</u>	<u>389,346</u>	<u>366,429</u>
Department of Education										
Education	653,925,238	125,731,072	528,194,166	618,934,107		(90,757,797)		528,176,310	17,856	5,304
Teachers Emeritus- Annuitants	1,282,759	-	1,282,759	1,276,779		-		1,276,779	5,980	5,980
Colo. School for Deaf and Blind	3,627,371	994,461	2,632,910	3,464,051		(865,186)		2,598,865	34,045	34,045
<u>Total Dept. of Education</u>	<u>658,835,368</u>	<u>126,725,533</u>	<u>532,109,835</u>	<u>623,674,937</u>		<u>(91,622,983)</u>		<u>532,051,954</u>	<u>57,881</u>	<u>5,304</u>
Department of Health	52,541,313	31,241,304	21,300,009	49,030,154		(57,150)		20,765,643	534,366	260,786
Higher Education										
Comm. on Higher Education	28,039,785	7,805,922	20,233,863	21,933,849		(1,767,364)		20,166,485	67,378	67,378
Council on Arts & Humanities	1,079,225	470,775	608,450	1,048,127		(440,427)		607,700	750	750
Historical Society	1,313,080	379,506	933,574	1,159,769		(226,195)		933,574	-	
Regents-Univ. Of Colo.	2,231,907	6,389	2,225,518	2,230,089		(5,971)		2,224,118	1,400	1,400
Univ. of Colo.-Boulder	64,248,502	38,308,627	25,939,875	64,245,315		(38,817,721)		25,427,594	512,281	512,281

Schedule of Appropriations, Expenditures, Transfers and Reversions
Page 3

Agency Name	Total	Appropriations		Total Expenditures	Expenditures and Transfers		Transfers	Net	Unexpended Balance	Appropriations Rolled Forward To 1980-81	Net Reversions
		Augmenting	Net		Revenue Sharing And Title II	Augmenting Support Other					
Univ. of Colo.-Medical Center	76,325,618	38,820,897	37,504,721	75,767,590		(38,730,008)		37,037,582	467,139		467,139
Univ. of Colo.-Denver Univ. of Colo.-Colo. Springs	12,170,560	4,530,722	7,639,838	12,170,347		(4,553,790)		7,616,557	23,281		23,281
Univ. of Colo.-Colo. Springs	6,610,037	2,410,031	4,200,006	6,610,066		(2,496,306)		4,113,760	86,246		86,246
Univ. of Colo.-Colo. School of Mines	11,392,830	4,941,997	6,450,833	11,390,604		(4,939,771)		6,450,833			
Univ. of Colo.-Colo. Energy Resource Inst.	1,474,809	201,200	1,273,609	1,074,936		(145,875)		929,061	344,548	341,630	2,918
Univ. of Colo.-Colo. State University	49,812,683	26,280,634	23,532,049	49,812,081		(26,971,869)		22,840,212	691,837		691,837
Univ. of Colo.-Colo. State Univ.-Vet. Med & Student Aid C/HE	4,836,110	4,081,874	754,236	4,811,102		(4,056,875)		754,227	9		9
Univ. of Colo.-Colo. State Univ.-Exp. Stations	6,924,885	1,808,697	5,116,188	6,924,885		(1,808,697)		5,116,188	-		-
Univ. of Colo.-Colo. State Univ.-Ext. Services	8,225,043	3,600,717	4,624,326	6,237,651		(1,613,325)		4,624,326	-		-
Univ. of Colo.-Colo. State Univ.-Forest Services	2,224,970	708,755	1,516,215	2,090,072		(602,254)		1,487,818	28,397		28,397
Univ. of Colo.-Fort Lewis College	6,175,241	2,413,935	3,761,306	6,175,882		(2,418,450)		3,757,432	3,874		3,874
Univ. of Colo.-Cent. Admin. of State Colleges	278,136	75,000	203,136	278,136		(75,000)		203,136	-		-
Univ. of Colo.-Adams State College	5,171,534	1,551,181	3,620,353	5,161,653		(1,580,718)		3,580,935	39,418		39,418
Univ. of Colo.-Mesa College	5,811,549	1,721,505	4,090,044	5,778,583		(1,789,603)		3,988,980	101,064		101,064
Univ. of Colo.-Metro. State College	14,852,089	5,583,558	9,268,531	14,850,635		(5,585,573)		9,265,062	3,469		3,469
Univ. of Colo.-Univ. of Southern Colo.	10,442,662	3,534,633	6,908,029	10,437,958		(3,812,302)		6,625,656	282,373	4,277	278,096
Univ. of Colo.-Univ. of Northern Colo.	26,958,176	9,830,883	17,127,293	26,958,176		(10,105,013)		16,853,163	274,130		274,130
Univ. of Colo.-Western State College	6,680,058	2,557,666	4,122,392	6,678,054		(2,650,180)		4,027,874	94,518		94,518
Univ. of Colo.-Community Colleges & Occ. Ed.	43,372,078	19,157,517	24,214,561	37,106,182		(12,998,547)		24,107,635	106,926	5,000	101,926
Univ. of Colo.-Arapahoe Comm. College	5,718,586	2,017,805	3,700,781	5,726,605		(2,080,828)		3,645,777	55,004		55,004
Univ. of Colo.-Comm. College of Denver	17,857,301	6,549,399	11,307,902	17,557,377		(6,535,663)		11,021,714	36,188	32,890	253,298
Univ. of Colo.-Pikes Peak Comm. College	7,272,114	2,755,932	4,516,182	7,271,719		(2,894,526)		4,377,193	138,989		138,989
Univ. of Colo.-Lamar Comm. College	1,096,391	201,103	895,288	1,061,202		(204,858)	4,510	860,854	34,434	11,886	22,548
Univ. of Colo.-Morgan County Comm. Col.	759,200	213,304	545,896	759,117		(271,694)		487,423	58,473		58,473
Univ. of Colo.-Otero Junior College	1,833,728	404,922	1,428,806	1,824,937		(445,463)	49,332	1,428,806	-		-
Univ. of Colo.-Trinidad State Junior Col.	2,643,953	708,845	1,935,108	2,634,241		(829,436)		1,804,805	130,303	5,848	124,455

Schedule of Appropriations, Expenditures, Transfers, and Reversions
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Agency Name	Total	Appropriations		Total Expenditures	Expenditures and Transfers Augmenting Support		Transfers	Net	Unexpended Balance	Appropriations Rolled Forward To 1980-81	Net Reversions
		Augmenting	Net		Revenue Sharing And Title II	Other					
Auraria Higher Ed. Ctr.	4,124,811	276,414	3,848,397	3,899,874		(198,359)		3,701,515	146,882	61,630	85,252
Pueblo Voc. Comm. College	2,121,687	388,154	1,733,533	2,068,938		(411,373)		1,657,565	75,968	19,318	56,650
<u>Total Higher Education</u>	<u>440,079,338</u>	<u>194,298,499</u>	<u>245,780,839</u>	<u>423,735,752</u>		<u>(182,064,034)</u>	<u>53,842</u>	<u>241,725,560</u>	<u>4,055,279</u>	<u>482,479</u>	<u>3,572,800</u>
Department of Highways	317,006	-	317,006	255,006		-		255,006	62,000	62,000	-
Department of Institutions											
Administrative Offices	2,310,509	842,675	1,467,834	1,900,810		(455,854)		1,444,956	22,878	11,200	11,678
Adm'n. Office-Div. of Mental Health	17,747,323	17,066,399	680,924	17,006,727	(15,661,141)	(690,683)		654,903	26,021		26,021
Colo. State Hospital	29,518,649	11,959,548	17,559,101	29,125,101		(11,600,137)		17,524,964	34,137		34,137
Ft. Logan Mental Health Ctr.	11,554,346	5,958,511	5,595,835	11,426,997		(5,863,061)		5,563,936	31,899	7,800	24,099
Div. of Developmental Disab.	22,736,183	7,882,640	14,853,543	18,618,200		(3,970,249)		14,647,951	205,592		205,592
St. Home & Trng. School-Grand Junction	8,394,362	8,182,115	212,247	8,291,317		(8,162,179)		129,138	83,109		83,109
St. Home & Trng. School-Ridge	13,118,254	12,753,422	364,832	12,981,642		(13,046,243)		(64,601)	429,433	8,991	420,442
St. Home & Trng. School-Pueblo	5,711,253	5,506,867	204,386	5,637,407		(5,444,781)		192,626	11,760		11,760
Div. of Youth Service	15,515,089	1,829,406	13,685,683	14,984,866		(1,384,999)		13,599,867	85,816		85,816
<u>Total Dept. Of Institutions</u>	<u>126,605,968</u>	<u>71,981,583</u>	<u>54,624,385</u>	<u>119,973,067</u>	<u>(15,661,141)</u>	<u>(50,618,186)</u>		<u>53,693,740</u>	<u>930,645</u>	<u>27,991</u>	<u>902,654</u>
Department of Labor and Employment											
Administration	529,646	378,196	151,450	473,161		(324,882)		148,279	3,171	1,433	1,738
Operational Sections	28,000	-	28,000	27,997		-		27,997	3		3
Division of Labor	2,416,257	500,443	1,915,814	2,339,821		(433,483)		1,906,338	9,476		9,476
Industrial Commission	163,139	6,000	157,139	163,134		(6,000)		157,134	5		5
<u>Total Dept. of Labor & Employment</u>	<u>3,137,042</u>	<u>884,639</u>	<u>2,252,403</u>	<u>3,004,113</u>		<u>(764,365)</u>		<u>2,239,748</u>	<u>12,655</u>	<u>1,433</u>	<u>11,222</u>
Department of Law	6,237,146	2,648,084	3,589,062	5,738,987		(2,437,949)		3,301,038	288,024	217,589	70,435

Schedule of Appropriations, Expenditures, Transfers and Reversions
Page 5

Agency Name	Total	Appropriations		Total Expenditures	Expenditures and Transfers			Net	Unexpended Balance	Appropriations Rolled Forward To 1980-81	Net Reversions
		Augmenting	Net		Revenue Sharing And Title II	Other	Transfers				
Dept. of Local Affairs											
Administration	40,047,514	29,961,556	10,085,958	25,068,020		(15,867,702)		9,200,318	885,640	848,411	37,229
1977 LEAA Grants	1,422,443	1,370,443	52,000	1,212,429		(1,190,230)		22,199	29,801	29,801	
1978 LEAA Grants	4,246,413	2,130,890	115,523	2,499,393		(2,446,724)		52,669	62,854	62,919	(65)
1979 LEAA Grants	4,392,259	4,303,690	88,569	2,043,310		(2,007,822)		35,488	53,081	52,840	241
1980 LEAA Grants	5,075,479	4,842,403	233,076	1,055,389		(874,223)		181,166	51,910	17,429	34,481
Total Dept. of Local Affairs	55,184,108	44,608,982	10,575,126	31,878,541		(22,386,701)		9,491,840	1,083,286	1,011,400	71,886
Dept. of Military Affairs	2,365,489	1,255,301	1,110,188	1,933,713		(832,460)		1,101,253	8,935		8,935
Dept. of Natural Resources											
Executive Director	2,404,773	2,057,722	347,051	1,721,725		(1,376,160)		345,565	1,486	879	607
Wildlife	937,081	815,525	121,556	813,628		(705,822)		107,806	13,750		13,750
Board of Land Commissioners	822,753	50,000	772,753	768,450		(329)		768,121	4,632	1,343	3,289
Water Conservation	2,150,069	1,257,973	892,096	1,058,837		(195,407)		863,430	28,666	21,051	7,615
Water Resources	6,901,180	1,890,945	5,010,235	5,873,814		(944,294)		4,929,520	80,715	43,620	37,095
Soil Conservation	520,559	265,681	254,878	347,608		(93,438)		254,170	708		708
Bureau of Mines	1,052,372	510,420	541,952	811,269		(274,355)		536,914	5,038		5,038
Oil & Gas Conservation											
Board	448,931	448,931	-	432,641		(432,641)		-	-		-
Geological Survey	2,034,773	1,595,528	439,245	1,126,005		(689,653)		436,352	2,893		2,893
Parks	6,771,183	4,878,181	1,893,002	4,834,532		(2,972,317)		1,862,215	30,787	5,018	25,769
Mines Land Reclamation	2,063,644	1,647,141	416,503	956,761		(545,548)		411,213	5,290		5,290
Administrative Services	935,783	786,330	149,453	933,963		(785,223)		148,740	713		713
Total Dept. of Natural Resources	27,043,101	16,204,377	10,838,724	19,679,233		(9,015,187)		10,664,046	174,678	71,911	102,767
Department of Personnel	2,466,541	557,048	1,909,493	2,338,215		(455,649)		1,882,566	26,927	14,651	12,276
Dept. of Regulatory Agencies											
Executive Director	224,810	46,351	178,459	200,486		(46,351)		154,135	24,324	23,310	1,014
Administrative Services	417,301	179,607	237,694	415,097		(179,607)		235,490	2,204	416	1,788
Division of Banking	1,166,527	1,715	1,164,812	1,164,371		(1,726)		1,162,645	2,167		2,167

Schedule of Appropriations, Expenditures, Transfers and Reversions
Page 6

Agency Name	Total	Appropriations		Total Expenditures	Expenditures and Transfers Augmenting Support		Transfers	Net Unexpended Balance	Appropriations Rolled Forward To 1980-81	Net Reversions
		Augmenting	Net		Revenue Sharing And Title II	Other				
Civil Rights	1,222,887	556,002	666,885	1,017,095		(355,391)		661,704	5,181	1,203
Commission on Women	56,453	2,835	53,618	56,268		(2,837)		53,431	187	187
Hospital Commission	182,694	-	182,694	179,063		-		179,063	3,631	3,631
Insurance Division	1,380,700	-	1,380,700	1,336,105		-		1,336,105	44,595	33,088
Public Utilities Comm.	3,711,218	3,711,218	-	2,779,930		(2,779,930)		-		
Racing Commission	866,196	-	866,196	834,412		-		834,412	31,784	4,449
Division of Registration	917,066	865,970	51,096	884,588		(833,492)		51,096	-	
Electrical Board	1,125,738	1,078,410	47,328	1,108,051		(1,060,723)		47,328	-	
Real Estate Commission	890,610	884,252	6,358	850,485		(845,960)		4,525	1,833	1,833
Board of Accountancy	169,153	169,153	-	160,698		(160,698)		-	-	
Barbers/Cosmetology	235,084	233,819	1,265	230,241		(228,976)		1,265	-	
Engineers/Surveyors	193,320	190,120	3,200	171,718		(168,518)		3,200	-	
Medical Board	271,735	270,615	1,120	239,160		(238,040)		1,120	-	
Nursing Board	256,313	250,904	5,409	245,116		(239,707)		5,409	-	
Passenger Tramway	136,971	135,711	1,260	127,170		(125,910)		1,260	-	
Pharmacy	229,454	226,654	2,800	224,167		(221,367)		2,800	-	
Savings & Loan Division	209,188	-	209,188	209,132		-		209,132	56	56
Division of Securities	235,179	-	235,179	232,734		-		232,734	2,445	2,445
Total Dept. of Reg. Agencies	14,098,597	8,803,336	5,295,261	12,666,087		(7,489,233)		5,176,854	118,407	66,546
Department of Revenue	28,846,145	17,690,834	11,155,311	28,626,742		(17,396,930)		11,229,812	(74,501)	30,454
Dept. of Social Services Administration	394,333,155	250,546,711	143,786,444	383,059,884	(13,568,610)	(226,376,124)		143,115,150	671,294	671,294
Rehabilitation-Vending Faculty	19,114	-	19,114			-	19,114	19,114	-	
State Veterans Center	1,025,775	701,967	323,808	1,025,757		(702,175)		323,582	226	226
Workshop for the Blind	87,311	-	87,311	27,337		-	56,461	83,798	3,513	3,513
Total Dept. of Social Services	395,465,355	251,248,678	144,216,677	384,112,978	(13,568,610)	(227,078,299)	75,575	143,541,644	675,033	675,033
Department of State	1,226,155	-	1,226,155	1,201,806		(1,992)		1,199,814	26,341	13,818

Schedule of Appropriations, Expenditures, Transfers and Reversions
Page 7

Agency Name	Total	Appropriations		Total Expenditures	Expenditures and Transfers			Unexpended Balance	Appropriations Rolled Forward To 1980-81	Net Reversions	
		Augmenting	Net		Revenue Sharing And Title II	Augmenting Support Other	Transfers				Net
Department of Treasury											
Distributions	888,026	46,915	841,111	140,197		(46,915)		93,282	747,829	747,829	
Administration	379,615	19,500	360,115	356,948				356,948	3,167	3,167	
Total Dept. of Treasury	1,267,641	66,415	1,201,226	497,145		(46,915)		450,230	750,996	750,996	
Department of Corrections											
Administration	10,309,679	795,542	9,514,137	7,118,447		(245,084)	2,409,000	9,282,363	231,774	15,986	
Penitentiary	10,345,063	563,250	9,781,813	10,079,219		(569,727)		9,509,492	272,321	30,904	
Reformatory	3,319,903	212,506	3,107,397	3,243,418		(190,058)		3,053,360	54,037	49,037	
Adult Parole	4,186,901	233,224	3,953,677	4,138,268		(196,182)		3,942,086	11,591	11,591	
Delta Correctional Center	477,408	42,273	435,135	458,521		(32,000)		426,521	8,614	8,614	
Rifle Correctional Center	325,267	21,466	303,801	317,277		(21,466)		295,811	7,990	7,990	
Colo. Correctional Ctr.- Golden	267,390	15,849	251,541	264,508		(15,849)		248,659	2,882	1,815	
Industrial Training Ctr.	257,818	7,248	250,570	257,491		(7,248)		250,243	327	327	
Correctional Industries	1,422,741	-	1,422,741	497,677		-	923,802	1,421,479	1,262	1,262	
Total Dept. of Corrections	30,912,170	1,891,358	29,020,812	26,374,826		(1,277,614)	3,332,802	28,430,014	590,798	127,526	
Dept. of Planning & Budgeting	2,358,602	865,493	1,493,109	1,412,453		(521,972)		890,481	602,628	595,616	
Non-Operating (Controller)	39,175,875	1,752,867	37,423,008	10,593,092		(2,205,747)	28,519,727	36,907,072	515,936	515,936	
Recapture of Prior Year Over-Expenses	3,209,563	632,909	2,576,654	-		-		-	2,576,654	2,576,654	
Prudential Minimum Payment Plan	1,266,500	-	1,266,500	1,246,655		-		1,246,655	19,845	19,845	
1980 Flood Disaster Emergency Fund	306,441	-	306,441	241,500		-		241,500	64,941	-	
Total General Fund	\$1,982,856,518	\$790,768,503 ⁽¹⁾	\$1,192,088,015	\$1,831,921,721 ⁽²⁾	\$(29,330,438)	\$(658,556,860) ⁽²⁾	\$31,981,946	\$1,176,016,369	\$16,071,646	\$4,247,287	\$11,824,359

(1) Includes Title II and Revenue Sharing of \$29,384,579

(2) Includes intrafund transactions of \$56,040,600

STATE OF COLORADO
ANALYSIS OF GENERAL FUND APPROPRIATIONS
(EXCLUDING REVENUE SHARING)
FOR THE FISCAL YEAR ENDING JUNE 30, 1980

<u>Agency</u>	<u>Long Bill Amount</u>	<u>Special Bills</u>	<u>Amount</u>	<u>Roll Forward Appropriation</u>	<u>Supplementals</u>	<u>Amount</u>	<u>Transfers In-(Out)</u>	<u>Total General Fund</u>
		<u>Number</u>			<u>Bill #</u>			
<u>Legislative Branch</u>								
General Assembly	-	HB1604	\$3,803,402	-	-	-	-	\$3,803,402
Joint Budget Committee	-	HB1604	402,053	-	-	-	-	402,053
Legislative Council	-	HB1604	1,050,128	\$ 6,019	-	-	\$ (17,000)	1,039,147
State Auditor	-	HB1604	2,578,877	24,533	-	-	-	2,603,410
Legislative Drafting	-	HB1604	726,024	-	-	-	-	726,024
Revisor of Statutes	-	HB1604	777,700	292,250	-	-	-	1,069,950
Comm. on Uniform State Laws	-	HB1604	12,500	-	-	-	-	12,500
<u>Total Legislative Branch</u>	-	-	9,350,684	322,802	-	-	(17,000)	9,656,486
<u>Judicial Branch</u>								
Judicial Administration	38,966,569	SB344	100,000	153,482	HB1248	\$776,708	(292,508)	39,704,251
Public Defender	3,407,883	-	-	47,461	HB1248	12,000	227,273	3,694,617
<u>Total Judicial Branch</u>	42,374,452	-	100,000	200,943	-	788,708	(65,235)	43,398,868
<u>Office of Governor</u>								
Administrative Office	-	-	-	-	HB1265	75,000	-	-
	-	-	-	-	HB1234	30,000	-	-
	1,126,632	-	-	86,046	HB1245	119,748	(116,194)	1,321,232
Energy Conservation	-	-	-	-	-	-	45,518	45,518
Rural Development	-	-	-	2,613	-	-	-	2,613
Lt. Governor	122,063	-	-	1,303	HB1245	13,540	18,000	154,906
<u>Total Office of Governor</u>	1,248,695	-	-	89,962	-	238,288	(52,676)	1,524,269
<u>Dept. of Administration</u>								
Controlled Maintenance	-	-	-	33,139	-	-	-	33,139
Executive Director	2,468,446	-	-	15,621	HB1237	(1,904,063)	42,526	622,530

STATE OF COLORADO
ANALYSIS OF GENERAL FUND APPROPRIATIONS
(EXCLUDING REVENUE SHARING)
FOR THE FISCAL YEAR ENDING JUNE 30, 1980

Agency	Long Bill Amount	Special Bills		Roll Forward Appropriation	Supplementals		Transfers In-(Out)	Total General Fund
		Number	Amount		Bill #	Amount		
Accounts and Control	885,365	-	-	-	-	-	45,683	931,048
Computer Center	4,579,733	-	-	-	-	-	146,055	4,725,788
ADP	447,028	-	-	11,000	-	-	24,765	482,793
Archives	241,468	-	-	-	-	-	15,814	257,282
Capitol Buildings	2,376,381	-	-	-	HB1237	(18,104)	-	-
					HB1256	210,969	380,220	2,349,466
Purchasing	322,064	SB1	7,244	-	-	-	25,176	354,484
Communications	1,210,500	-	-	317	HB1256	2,282	13,597	1,226,696
State Buildings	-	-	-	-	-	-	925,744	925,744
Total Dept. of Administration	12,530,985	-	7,244	60,077	-	(1,708,916)	1,619,580	12,508,970
Dept. of Agriculture								
Admin. & Agricultural Services	4,343,920	-	-	99,942	HB1244	100,261	667,075	5,211,198
State Fair	200,000	-	-	-	-	-	-	200,000
Total Dept. of Agriculture	4,543,920	-	-	99,942	-	100,261	667,075	5,411,198
Dept. of Corrections								
Administration	6,535,194	-	-	55,644	HB1257	186,525	2,736,774	9,514,137
Penitentiary	-	-	-	-	HB1257	391,509	-	-
	8,153,882	-	-	55,142	HB1265	100,000	1,081,280	9,781,813
Reformatory	2,708,092	-	-	-	HB1257	60,638	338,667	3,107,397
Delta Correctional Center	346,683	-	-	-	HB1257	12,636	75,816	435,135
Rifle Correctional Center	252,563	-	-	-	HB1257	27,779	23,459	303,801
Golden Correctional Center	204,195	-	-	-	HB1257	9,936	37,410	251,541
Industrial Training Center	227,685	-	-	-	-	-	22,885	250,570
Adult Parole	-	-	-	-	HB1238	98,000	-	-
	3,861,963	-	-	5,145	HB1257	18,000	(29,430)	3,953,678
Correctional Industries	498,939	-	-	-	HB1257	923,802	-	1,422,741
Total Dept. of Corrections	22,789,196	-	-	115,931	-	1,828,825	4,286,861	29,020,813

STATE OF COLORADO
ANALYSIS OF GENERAL FUND APPROPRIATIONS
(EXCLUDING REVENUE SHARING)
FOR THE FISCAL YEAR ENDING JUNE 30, 1980

<u>Agency</u>	<u>Long Bill Amount</u>	<u>Special Bills</u>	<u>Amount</u>	<u>Roll Forward Appropriation</u>	<u>Supplementals</u>	<u>Amount</u>	<u>Transfers In-(Out)</u>	<u>Total General Fund</u>
		<u>Number</u>			<u>Bill #</u>			
<u>Dept. of Education</u>								
Education	-	HB1426	10,000	-	HB1239	(7,263,197)	-	-
School for Deaf & Blind	537,371,274 2,341,030	HB1500 -	49,000 -	- -	HB1258 HB1258	208,869 33,125	(899,021) 258,755	529,476,925 2,632,910
<u>Total Dept. of Education</u>	<u>539,712,304</u>	-	<u>59,000</u>	-	-	<u>(7,021,203)</u>	<u>(640,266)</u>	<u>532,109,835</u>
<u>Dept. of Health</u>								
Health	-	SB1	10,833	-	-	-	-	-
	20,052,386	HB1109	131,500	104,354	HB1246	618,167	382,769	21,300,009
<u>Dept. of Higher Education</u>								
Commission on Higher Ed.	20,183,016	SB52	15,000	-	-	-	35,847	20,233,863
Trustees State Colleges	11,591,830	-	-	-	HB1259	267,067	(11,655,761)	203,136
Adams State College	-	-	-	-	-	-	3,620,353	3,620,353
Mesa	-	-	-	-	-	-	4,090,044	4,090,044
Metro	9,098,381	-	-	-	-	-	170,150	9,268,531
Univ. of Southern Colorado	6,862,890	-	-	-	HB1259	157,957	(6,906)	7,013,941
Western State College	-	-	-	-	-	-	4,122,392	4,122,392
Colorado State University	33,502,956	-	-	45,430	HB1259	279,485	1,715,143	35,543,014
Regents-Univ. of Colorado	2,166,454	-	-	-	-	-	59,064	2,225,518
Univ. of Colo.-Boulder	26,814,649	-	-	-	HB1240	(2,492,923)	1,618,149	25,939,875
Univ. of Colo.-Denver	7,425,508	-	-	-	-	-	214,330	7,639,838
Univ. of Colo.-Colo. Springs	4,060,392	-	-	-	HB1259	23,971	115,643	4,200,006
Univ. of Colo.-Med Center	33,946,137	HB1042	15,000	-	HB1259	477,471	3,066,114	37,504,722
Mines	6,083,628	-	-	55,103	HB1259	154,748	51,441	6,344,920
Colo. Energy Resource Inst.	987,213	-	-	308,701	-	-	(22,305)	1,273,609
Univ. of Northern Colo.	16,496,300	-	-	1,030	HB1259	136,560	493,403	17,127,293
State Bd. Comm. Col. & Occ.Ed.	24,160,837	-	-	-	-	-	53,724	24,214,561
Ft. Lewis	3,638,352	-	-	-	-	-	122,954	3,761,306

STATE OF COLORADO
ANALYSIS OF GENERAL FUND APPROPRIATIONS
(EXCLUDING REVENUE SHARING)
FOR THE FISCAL YEAR ENDING JUNE 30, 1980

Agency	Long Bill Amount	Special Bills		Roll	Supplementals		Transfers In-(Out)	Total General Fund
		Number	Amount	Forward Appropriation	Bill #	Amount		
Arapahoe Comm. College	3,677,648	-	-	1,236	-	-	21,897	3,700,781
Comm. College Denver	10,929,283	-	-	-	HB1259	32,412	346,207	11,307,902
Pikes Peak Comm. College	4,320,554	-	-	-	HB1259	152,953	42,675	4,516,182
Lamar Comm. College	863,788	-	-	8,324	HB1259	4,607	18,569	895,288
Morgan Comm. College	475,756	-	-	-	HB1259	59,930	10,210	545,896
Otero Comm. College	1,336,410	-	-	-	HB1259	48,758	43,638	1,428,806
Pueblo Voc. Comm. College	1,417,372	-	-	-	HB1259	278,196	37,965	1,733,533
Trinidad Jr. College	1,864,269	-	-	-	HB1259	16,749	54,090	1,935,108
Auraria	3,373,872	-	-	25,631	HB1259	200,000	248,894	3,848,397
Arts & Humanities	600,731	-	-	-	-	-	7,719	608,450
State Historical Society	845,490	-	-	-	HB1259	45,301	42,783	933,574
Total Dept. of Higher Ed.	236,723,716	-	30,000	445,455	-	(156,758)	8,738,426	245,780,839
Dept. of Highways	237,351	-	-	-	-	-	79,651	317,006
Dept of Institutions								
Administrative Office	2,244,432	-	-	-	HB1260	48,816	(825,414)	1,467,834
Youth Services	12,469,138	-	-	-	HB1260	292,755	923,790	13,685,683
Developmental Disabilities	15,208,005	-	-	-	HB1260	149,642	(504,104)	14,853,543
Home & Trng. School-Grant Jct.	137,375	-	-	25,593	-	-	49,279	212,247
Home & Trng. School-Pueblo	119,635	-	-	46,597	-	-	38,154	204,386
Home & Trng. School-Ridge	383,325	-	-	-	-	-	(18,493)	364,832
Mental Health	632,110	-	-	-	-	-	48,814	680,924
State Hospital	14,415,891	-	-	-	-	-	3,143,210	17,559,101
Fort Logan	4,905,203	-	-	16,159	-	-	674,473	5,595,835
Total Dept. of Institutions	50,515,114	-	-	88,349	-	491,213	3,529,709	54,624,385

STATE OF COLORADO
ANALYSIS OF GENERAL FUND APPROPRIATIONS
(EXCLUDING REVENUE SHARING)
FOR THE FISCAL YEAR ENDING JUNE 30, 1980

Agency	Long Bill Amount	Special Bills Number	Special Bills Amount	Roll Forward Appropriation	Supplementals Bill #	Supplementals Amount	Transfers In-(Out)	Total General Fund
<u>Dept. of Labor & Employment</u>								
Administrative Office	150,930	-	-	28,000	-	-	520	179,450
Labor	1,769,403	-	-	-	-	-	146,411	1,915,814
Industrial Commission	149,821	-	-	-	-	-	7,318	157,139
<u>Total Labor & Employment</u>	2,070,154	-	-	28,000	-	-	154,249	2,252,403
<u>Dept. of Law</u>								
Attorney General	3,360,429	-	-	163,162	-	-	65,471	3,589,062
<u>Dept. of Local Affairs</u>								
Local Affairs	9,878,513	SB520	50,000	565,634	HB1250	(212,764)	293,743	10,575,126
<u>Dept. of Military Affairs</u>								
Military Affairs	964,589	HB1566	21,000	2,210	HB1251	66,483	55,906	1,110,188
<u>Dept. of Natural Resources</u>								
Executive Director	331,241	-	-	12,900	-	-	2,910	347,051
Administrative Services	60,088	-	-	-	-	-	89,366	149,454
Mined Land Reclamation	360,963	HB1223	53,000	-	-	-	2,540	416,503
Bureau of Mines	515,831	-	-	-	-	-	26,121	541,952
Geological Survey	439,245	-	-	-	-	-	-	439,245
Land Commissioners	678,296	-	-	74,246	-	-	20,211	772,753
Soil Conservation	240,358	-	-	-	-	-	14,520	254,878
Parks	1,670,657	-	-	25,330	-	-	197,015	1,893,002
Water Conservation	878,968	-	-	9,370	-	-	3,758	892,096
Water Resources	4,928,350	SB279	43,620	1,119	-	-	37,146	5,010,235
Wildlife	117,581	-	-	3,975	-	-	-	121,556
<u>Total Dept. of Natural Resources</u>	10,221,578	-	96,620	120,940	-	-	393,587	10,833,725

STATE OF COLORADO
 ANALYSIS OF GENERAL FUND APPROPRIATIONS
 (EXCLUDING REVENUE SHARING)
 FOR THE FISCAL YEAR ENDING JUNE 30, 1980

<u>Agency</u> <u>Dept. of Personnel</u>	<u>Long Bill</u> <u>Amount</u>	<u>Special Bills</u>	<u>Amount</u>	<u>Roll</u> <u>Forward</u> <u>Appropriation</u>	<u>Bill #</u>	<u>Supplementals</u> <u>Amount</u>	<u>Transfers</u> <u>In-(Out)</u>	<u>Total</u> <u>General</u> <u>Fund</u>
Personnel	1,741,600	-	-	16,489	HB1253	(12,081)	163,485	1,909,493
<u>Dept. of Planning & Budgeting</u>								
Planning & Budget	-	-	-	-	HB1242	(10,191)	-	-
	1,716,973	-	-	10,012	HB1261	36,737	(260,421)	1,493,110
<u>Dept. of Regulatory Agencies</u>								
Executive Director	263,400	SB38	218,490	30,000	-	-	(333,431)	178,459
Admin. Services	187,322	-	-	1,042	-	-	49,330	237,694
Banking	1,040,152	-	-	-	HB1254	4,880	119,780	1,164,812
Civil Rights	606,372	-	-	-	HB1254	4,200	56,313	666,885
Comm. on Women	41,520	-	-	-	HB1254	4,500	7,598	53,618
Hospital Commission	-	-	-	21,025	-	-	161,669	182,694
Insurance	1,343,043	-	-	1,500	HB1254	1,258	34,899	1,380,700
Racing	807,262	-	-	-	HB1254	3,300	55,634	866,196
Registration	-	-	-	11,798	HB1254	54,354	-	66,152
Electrical Board	-	-	-	26,462	HB1254	20,866	-	47,328
Real Estate	-	-	-	2,957	HB1254	3,400	-	6,357
Savings & Loan	187,582	-	-	-	-	-	21,606	209,188
Securities	192,530	-	-	-	HB1254	2,188	40,460	235,178
<u>Total Dept. of Reg. Agencies</u>	4,669,183	-	218,490	94,784	-	98,946	213,858	5,295,261
<u>Dept. of Revenue</u>								
Revenue	10,009,358	-	-	42,134	HB1255	48,523	1,055,296	11,155,311

STATE OF COLORADO
ANALYSIS OF GENERAL FUND APPROPRIATIONS
(EXCLUDING REVENUE SHARING)
FOR THE FISCAL YEAR ENDING JUNE 30, 1980

<u>Agency</u>	<u>Long Bill Amount</u>	<u>Special Bills Number</u>	<u>Amount</u>	<u>Roll Forward Appropriation</u>	<u>Bill #</u>	<u>Supplementals Amount</u>	<u>Transfers In-(Out)</u>	<u>Total General Fund</u>
<u>Dept. of Social Services</u>								
Social Services	-	Sec.6(Long Bill)	2,310,913	-	HB1243	(9,755,644)	-	
Veterans' Center	143,525,087	SB35	26,998	40,864	HB1262	10,243,017	(2,604,790)	143,786,445
Rehab. Ctr. for the Visually Impaired	251,802	-	-	-	HB1262	46,692	25,314	323,808
Rehab. Vending Facility Prog.	53,137	-	-	30,744	-	-	3,430	87,311
	18,923	-	-	-	-	-	191	19,114
<u>Total Dept. of Social Services</u>	<u>143,848,949</u>	-	<u>2,337,911</u>	<u>71,608</u>	-	<u>534,065</u>	<u>(2,575,855)</u>	<u>144,216,678</u>
<u>Dept. of State</u>								
Secretary of State	1,151,282	-	-	-	-	-	74,873	1,226,155
<u>Dept. of Treasury</u>								
Treasury	-	SB49	770,000	-	-	-	-	-
	58,000	HB1331	7,480	-	HB1056	5,631	-	841,111
Treasury Administration	358,273	-	-	-	-	-	1,842	360,115
<u>Total Dept. of Treasury</u>	<u>416,273</u>	-	<u>777,480</u>	<u>-</u>	-	<u>5,631</u>	<u>1,842</u>	<u>1,201,226</u>
Nonoperating (Controller)	-	-	-	-	HB1237	(566,753)	-	-
	-	-	-	-	HB1256	1,039,744	-	-
	30,744,816	Cap. Const.	22,429,917	-	HB1256 (cc)	6,089,810	(18,164,932)	41,572,602
<u>Grand Totals</u>	<u>\$1,151,521,816</u>	-	<u>\$35,620,679</u>	<u>\$2,648,788</u>	-	<u>\$2,296,735</u>	<u>0</u>	<u>\$1,192,088,018</u>

STATE OF COLORADO
GENERAL FUND REVENUES (GROSS)
TEN YEAR SCHEDULE
(EXPRESSED IN THOUSANDS)

Fiscal Year	Income Tax			Net Income Tax	Sales, Use Liquor Cigarette Taxes	Inheritance & Gift Taxes	Insurance Tax & Licenses	Interest on Investments	Pari Mutuel Racing Tax	Severance Tax	Other	Total
	Individual	Corporate	Refunds									
1979-80	\$708,900	\$130,900	\$256,800	\$583,000	\$600,900	\$25,700	\$39,900	\$53,900	\$ 8,200	\$23,600	\$19,800	\$1,355,000
				43.0%	44.4%	1.9%	2.9%	4.0%	.6%	1.7%	1.5%	
1978-79	622,700	116,200	150,800	588,100	576,500	24,300	35,600	27,300	8,000	18,200	23,100	1,301,100
				45.2%	44.3%	1.9%	2.7%	2.1%	.6%	1.4%	1.8%	
1977-78	539,400	98,600	106,000	532,000	498,900	22,400	31,100	12,000	7,700	6,600	22,100	1,132,800
				47.0%	44.0%	2.0%	2.7%	1.1%	.7%	.6%	1.9%	
1976-77	460,500	87,600	99,200	448,900	416,000	24,200	27,800	10,000	6,500	-	18,700	952,100
				47.2%	43.7%	2.5%	2.9%	1.1%	.7%	-	1.9%	
1975-76	429,900	78,700	100,100	408,500	372,000	16,100	22,900	15,400	6,700	-	31,200	872,800
				46.8%	42.6%	1.8%	2.6%	1.8%	.8%	-	3.6%	
1974-75	332,600	66,100	60,100	338,600	340,100	16,800	21,000	26,300	6,400	-	24,400	773,600
				43.8%	44.0%	2.2%	2.7%	3.4%	.8%	-	3.1%	
1973-74	294,700	56,700	50,400	301,000	309,100	20,000	19,500	21,500	6,000	-	21,300	698,400
				43.1%	44.3%	2.9%	2.8%	3.0%	.9%	-	3.0%	
1972-73	249,800	49,400	43,000	256,200	267,700	15,600	18,700	11,900	5,400	-	17,300	592,800
				43.2%	45.2%	2.6%	3.2%	2.0%	.9%	-	2.9%	
1971-72	206,400	39,200	34,900	210,700	230,600	14,500	16,100	8,800	5,100	-	17,200	503,000
				41.9%	45.8%	2.9%	3.2%	1.8%	1.0%	-	3.4%	
1970-71	174,500	32,400	34,000	172,900	196,200	11,700	17,200	12,800	4,200	-	14,700	429,700
				40.2%	45.7%	2.7%	4.0%	3.0%	1.0%	-	3.4%	

STATE OF COLORADO
GENERAL FUND EXPENDITURES
FIVE YEAR SCHEDULE
(EXPRESSED IN THOUSANDS)

	1979-80		1978-79		1977-78		1976-77		1975-76	
	Expense	Percent	Expense	Percent	Expense	Percent	Expense	Percent	Expense	Percent
Legislative Branch	\$ 8,210	.65%	\$ 8,340	.74%	\$ 7,200	.71%	\$ 6,280	.67%	\$ 5,550	.62%
Judicial Branch	42,624	3.37	39,690	3.52	37,540	3.69	34,260	3.66	29,510	3.32
Office of Governor	1,429	.11	1,160	.10	1,480	.15	2,280	.24	2,120	.24
Dept. of Administration	12,245	.97	9,610	.85	7,320	.72	7,940	.85	8,480	.95
Dept. of Agriculture	5,022	.40	5,540	.49	4,140	.41	3,870	.41	3,660	.41
Dept. of Education	532,052	42.03	473,380	42.00	406,360	39.96	374,580	40.06	343,920	38.69
Dept. of Health	20,765	1.64	17,660	1.57	16,030	1.58	11,910	1.27	10,240	1.15
Higher Education	241,672	19.09	228,110	20.24	204,940	20.15	204,120	21.83	181,940	20.47
Dept. of Highways	255	.02	710	.06	500	.05	170	.02	110	.01
Dept. of Institutions	53,693	4.24	46,350	4.11	43,540	4.28	62,160	6.65	66,050	7.43
Dept. of Labor & Employment	2,240	.18	2,090	.19	2,420	.24	2,180	.23	2,050	.23
Dept. of Law	3,301	.26	3,820	.34	3,200	.31	2,780	.30	2,450	.28
Dept. of Local Affairs	9,492	.75	10,470	.93	9,150	.90	7,960	.85	6,300	.71
Dept. of Military Affairs	1,101	.09	900	.08	820	.08	830	.09	760	.09
Dept. of Natural Resources	10,664	.84	10,280	.91	10,180	1.00	9,790	1.05	7,610	.86
Dept. of Personnel	1,883	.15	1,770	.16	1,650	.16	1,590	.17	1,610	.18
Dept. of Regulatory Agencies	5,177	.41	7,800	.69	6,140	.60	5,680	.61	5,180	.58
Dept. of Revenue	11,230	.89	9,810	.87	9,150	.90	8,670	.93	7,580	.85
Dept. of Social Services	143,466	11.33	118,690	10.52	114,210	11.23	100,080	10.70	107,770	12.13
Dept. of State	1,200	.09	1,050	.09	960	.09	1,130	.12	890	.10
Dept. of Treasury	450	.04	4,480	.40	1,130	.11	1,010	.11	1,030	.12
Dept. of Planning & Budgeting	890	.07	1,450	.13	1,480	.15	1,430	.15	1,300	.15
Dept. of Corrections	25,097	1.98	23,920	2.12	20,230	1.99	18,560	1.98	16,260	1.83
Nonoperating	9,876	.78	9,780	.87	8,200	.81	5,300	.57	3,550	.40
Nonrecurring	-	-	-	-	3,000	.30	-	-	-	-
Otherwise Provided By Law	121,852	9.62	90,360	8.02	95,860	9.43	60,640	6.48	72,900	8.20
Total	\$1,265,886	100.00%	\$1,127,220	100.00%	\$1,016,830	100.00%	\$935,200	100.00%	\$888,820	100.00%
Percentage of Change From Prior Year	<u>12.3%</u>		<u>10.86%</u>		<u>8.73%</u>		<u>5.22%</u>		<u>12.64%</u>	

STATE OF COLORADO
 GENERAL FUND REVERSIONS
 FIVE YEAR SCHEDULE
 (EXPRESSED IN THOUSANDS)

<u>Fiscal Year</u>	<u>Appropriation</u>	<u>Reversion</u>	<u>Percent Reversion to Appropriation</u>
1979-80	\$1,160,106	\$11,825	1.0%
1978-79	1,051,553	12,077	1.2
1977-78	969,457	7,456	.8
1976-77	909,194	4,434	.5
1975-76	834,981	4,092	.5

STATE OF COLORADO
SPECIAL REVENUE FUNDS
COMBINED BALANCE SHEET
JUNE 30, 1980 AND 1979
(EXPRESSED IN THOUSANDS)

	Highway Fund		Wildlife Fund		Employment Fund		Other Funds		Totals (Memorandum Only)	
	1980	1979	1980	1979	1980	1979	1980	1979	1980	1979
Assets										
Cash	\$ 447	\$ 3,827	\$ 765	\$ 2	\$ 145	\$ 56	\$ -	\$ 3,541	\$ 1,357	\$ 7,426
Equity in State Treasury	20,095	13,826	12,710	10,591	2,932	2,480	5,155	1,019	40,892	27,916
Short-Term Investments	-	-	-	-	-	-	-	402	-	402
Accrued Taxes Receivable	13,232	13,052	-	-	-	-	-	-	13,232	13,052
Accounts Receivable	35,403	37,685	1,954	550	2,484	2,495	-	808	39,841	41,538
Less: Allowance for Doubtful Accounts	(718)	(670)	(2)	(2)	(19)	(204)	-	-	(739)	(876)
Due from Other Funds	377	766	240	1,905	250	669	551	19	1,418	3,359
Inventories	16,542	11,905	457	446	-	-	-	-	16,999	12,351
Advances	25	9	8	4	-	-	-	-	33	13
Prepaid Expenses	-	-	43	23	-	-	-	-	43	23
Total Assets	\$85,403	\$80,400	\$16,175	\$13,519	\$5,792	\$5,496	\$5,706	\$5,789	\$113,076	\$105,204
Liabilities and Fund Balance										
Liabilities										
Accounts Payable	\$19,104	\$19,613	\$ 1,708	\$ 1,530	\$1,159	\$1,541	\$ 640	\$ 217	\$22,611	\$22,901
Retainage Payable	5,392	5,517	-	-	-	-	-	-	5,392	5,517
Due to Other Funds	2,248	546	403	1,209	451	373	10	3	3,112	2,131
Due to Local Governments	4,729	7,198	-	-	-	-	-	-	4,729	7,198
Deferred Revenue	762	741	279	317	1,510	1,548	-	-	2,551	2,606
Other Current Liabilities	8,720	5,387	-	-	26	190	12,541	7,215	21,287	12,792
Total Liabilities	40,955	39,002	2,390	3,056	3,146	3,652	13,191	7,435	59,682	53,145
Restricted Fund Balance	44,448	41,398	13,785	10,463	2,646	1,844	(7,485)	(1,646)	53,394	52,059
Total Liabilities and Fund Balance	\$85,403	\$80,400	\$16,175	\$13,519	\$5,792	\$5,496	\$5,706	\$5,789	\$113,076	\$105,204

STATE OF COLORADO
SPECIAL REVENUE FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 1980 AND 1979
(EXPRESSED IN THOUSANDS)

	Highway Fund		Wildlife Fund		Employment Fund		Other Funds		Totals (Memorandum Only)	
	1980	1979	1980	1979	1980	1979	1980	1979	1980	1979
Revenues:										
Taxes	\$137,803	\$142,033	-	-	-	-	\$ 2,083	\$ 2,661	\$139,886	\$144,694
Licenses, Permits and Fines	35,770	30,182	\$21,968	\$16,998	-	-	-	-	57,738	47,180
Charges for Goods and Services	342	535	19	113	-	-	525	524	886	1,172
Interest and Rent	1,102	1,120	1,388	935	\$ 960	\$ 499	580	401	4,030	2,955
Federal Grants and Contracts	155,161	128,196	3,708	2,423	66,231	61,632	-	-	225,100	192,251
Other	14,434	10,715	79	296	-	845	-	-	14,513	11,856
Total Revenues	344,612	312,781	27,162	20,765	67,191	62,976	3,188	3,586	442,153	400,108
Less: Intrafund Revenues	-	-	-	-	-	(3,270)	-	-	-	(3,270)
Net Revenues	344,612	312,781	27,162	20,765	67,191	59,706	3,188	3,586	442,153	396,838
Expenditures:										
Salaries and Fringe Benefits	96,670	85,839	12,201	10,733	24,890	22,892	171	71	133,932	119,535
Operating Expense	164,664	147,886	5,277	4,495	4,294	3,312	3,283	2,115	177,518	157,808
Travel	816	748	398	376	468	432	-	-	1,682	1,556
Grants to Organ. & Individuals	-	-	-	-	79,198	63,889	-	-	79,198	63,889
Grants to Local Governments	-	1,044	-	-	5,503	5,622	-	-	5,503	6,666
Purchase of Fixed Assets	22,329	15,083	817	923	426	447	3	-	23,575	16,453
Distributions to Local Governments	60,688	46,907	-	-	-	-	-	-	60,688	46,907
Distributions to Other State Agencies	24,247	21,327	3,833	-	-	-	-	-	28,080	21,327
Other	2,148	2,130	1,180	1,265	17,548	15,001	5,570	1,437	26,446	19,833
Total Expenditures	371,562	320,964	23,706	17,792	132,327	111,595	9,027	3,623	536,622	453,974
Less: Intrafund Expenditures	-	-	-	-	-	(3,270)	-	-	-	(3,270)
Net Expenditures	371,562	320,964	23,706	17,792	132,327	108,325	9,027	3,623	536,622	450,704
Excess of Revenue Over (Under) Expenditures	(26,950)	(8,183)	3,456	2,973	(65,136)	(48,619)	(5,839)	(37)	(94,469)	(53,866)
Other Financing Sources (Uses):										
Prior Period Adjustment	-	-	(134)	-	-	-	-	-	(134)	-
Transfers In	30,000	-	-	-	65,938	49,800	-	-	95,938	49,800
Excess of Revenue Over (Under) Expenditures and Other Sources (Uses)	3,050	(8,183)	3,322	2,973	802	1,181	(5,839)	(37)	1,335	(4,066)
Fund Balance, July 1	41,398	49,581	10,463	7,490	1,844	663	(1,646)	(1,609)	52,059	56,125
Fund Balance, June 30	\$44,448	\$41,398	\$13,785	\$10,463	\$2,646	\$1,844	\$(7,485)	\$(1,646)	\$53,394	\$52,059

STATE OF COLORADO
CAPITAL CONSTRUCTION FUNDS
BALANCE SHEET
JUNE 30, 1980
(EXPRESSED IN THOUSANDS)

	<u>Capital Construction Fund</u>	<u>Other Capital Projects Funds</u>	<u>Total Capital Construction Funds</u>
<u>Assets</u>			
Cash	\$ 4	\$ 3,949	\$ 3,953
Equity in State Treasury	35,035	11,255	46,290
Short-Term Investments	-	856	856
Accounts Receivable-Net	5,914	3,239	9,153
Due from Other Funds	4,024	1,727	5,751
Prepaid Expense	-	56	56
Long-Term Investments	-	808	808
Plant and Equipment	-	101	101
<u>Total Assets</u>	<u>\$44,977</u>	<u>\$21,991</u>	<u>\$66,968</u>
 <u>Liabilities and Fund Balances</u>			
<u>Liabilities</u>			
Accounts Payable	\$ 4,545	\$ 2,035	\$ 6,580
Retainage Payable	1,559	8	1,567
Due to Other Funds	1,740	518	2,258
Deferred Revenue	3,020	815	3,835
Long-Term Liabilities	-	4,617	4,617
<u>Total Liabilities</u>	<u>10,864</u>	<u>7,993</u>	<u>18,857</u>
 <u>Fund Balances</u>			
Restricted	33,365	13,998	47,363
Unrestricted	748	-	748
<u>Total Fund Balances</u>	<u>34,113</u>	<u>13,998</u>	<u>48,111</u>
 <u>Total Liabilities & Fund Balances</u>	 <u>\$44,977</u>	 <u>\$21,991</u>	 <u>\$66,968</u>

STATE OF COLORADO
 CAPITAL CONSTRUCTION FUNDS
 STATEMENT OF REVENUES AND EXPENDITURES
 FOR THE FISCAL YEAR ENDED JUNE 30, 1980
 (EXPRESSED IN THOUSANDS)

	<u>Capital Construction Fund</u>	<u>Other Capital Projects Funds</u>	<u>Total Capital Construction Funds</u>
Revenues:			
Taxes	\$ 44	\$ -	\$ 44
Licenses, Permits and Fines	2,634	5	2,639
Charges for Goods and Services	215	6,968	7,183
Interest and Rent	3,625	3,807	7,432
Federal Grants and Contracts	6,037	6,112	12,149
Revenue Sharing	1,539	-	1,539
Transfer from General Fund	28,520	8,000	36,520
Other	1,206	1,596	2,802
Total Revenues	<u>43,820</u>	<u>26,488</u>	<u>70,308</u>
Expenditures:			
Salaries and Fringe Benefits	2,607	3,647	6,254
Operating	8,883	7,369	16,252
Travel	9	4	13
Grants to Local Governments	8,539	7,328	15,867
Purchase of Fixed Assets	22,434	1,212	23,646
Other	268	1,550	1,818
Total Expenditures	<u>42,740</u>	<u>21,110</u>	<u>63,850</u>
Excess of Expenditures over Revenues	<u>\$ 1,080</u>	<u>\$ 5,378</u>	<u>\$ 6,458</u>

STATE OF COLORADO
 CAPITAL CONSTRUCTION FUNDS
 STATEMENT OF CHANGES IN FUND BALANCE
 FOR FISCAL YEAR ENDED JUNE 30, 1980
 (EXPRESSED IN THOUSANDS)

	<u>Capital Construction Fund</u>	<u>Other Capital Projects Funds</u>	<u>Total Capital Construction Funds</u>
<u>Fund Balances, July 1, 1979</u>	\$33,452	\$10,353	\$43,805
<u>Additions:</u>			
Revenues	43,820	26,488	70,308
Transfer from Other Funds	-	305	305
Initial Recording	-	5,203	5,203
	<u>43,820</u>	<u>31,996</u>	<u>75,816</u>
<u>Deductions:</u>			
Change in Accounting Principle - Amortization of Discount	-	7,241	7,241
Expenditures	42,740	21,110	63,850
Decrease in Parks Restricted Fund Balance	419	-	419
	<u>43,159</u>	<u>28,351</u>	<u>71,510</u>
<u>Fund Balances, June 30, 1980</u>	<u>\$34,113</u>	<u>\$13,998</u>	<u>\$48,111</u>

STATE OF COLORADO
STATEMENT OF GENERAL FIXED ASSETS
JUNE 30, 1980
(EXPRESSED IN THOUSANDS)

Branch/Department	Construction In Progress	Land	Improvements To Land	Buildings	Equipment	Library Books	Leasehold Improvements	Total
Legislative	\$ -	\$ -	\$ -	\$ -	\$ 617	\$ -	\$ -	\$ 617
Judicial	-	406	-	6,089	5,049	1,656	-	13,201
Governor's Office Administration	-	-	-	-	310	-	-	310
Agriculture	16	643	-	21,646	9,479	-	-	31,784
Education	24	-	1,232	3,254	1,414	-	-	5,924
Health	-	74	128	3,010	2,302	209	-	5,723
Higher Education	-	-	-	2,053	3,541	-	-	5,594
Highways	40,997	24,082	25,296	532,565	191,571	53,523	2,451	870,484
Institutions	-	1,113	-	12,486	44,998	-	-	58,597
Labor & Employment	1,872	2,113	2,629	53,389	10,539	-	-	70,542
Law	66	337	-	2,038	6,498	-	-	8,939
Local Affairs	-	-	-	-	493	-	-	493
Military Affairs	-	-	-	-	694	-	-	694
Natural Resources	-	709	-	6,685	302	-	-	7,696
Personnel	-	55,262	9,851	11,029	11,460	-	-	87,602
Regulatory Agencies	-	-	-	-	152	-	-	152
Revenue	36	-	-	-	971	-	-	1,007
Social Services	46	450	-	2,717	6,370	-	-	9,583
State	5	19	-	1,150	1,224	-	-	2,398
Treasury	-	-	-	9	195	-	-	204
Corrections	-	-	-	-	41	-	-	41
Planning & Budget	18,362	381	366	13,545	2,103	-	-	34,757
	-	-	-	-	64	-	-	64
Total	\$61,424	\$85,589	\$39,502	\$671,665	\$300,387	\$55,388	\$ 2,451	\$1,216,406
Total for 1979	\$54,971	\$79,471	\$35,603	\$647,612	\$284,604	\$52,218	\$ 1,748	\$1,156,227

STATE OF COLORADO
 STATE PUBLIC SCHOOL FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 1980
 (EXPRESSED IN THOUSANDS)

<u>Fund Balance June 30, 1979</u>	<u>\$ 7,262</u>
<u>Revenue</u>	
Federal Mineral Leases	\$13,872
Investment of Public School Permanent Fund	6,484
Oil and Gas Rentals	3,178
Grazing Rentals	872
Agricultural Rentals	483
Interest on Sales	350
Mineral Rentals	477
Other Rentals	159
Other	<u>53</u>
Total Revenue	25,928
<u>Expenditures</u>	
Equalization Payments	22,188
Publish School Laws	<u>25</u>
Total Expenditure	<u>22,213</u>
<u>Excess of Revenue Over Expenditures</u>	<u>3,715</u>
<u>Fund Balance June 30, 1980</u>	<u>\$10,977</u>

The State Public School Fund is administered by the Department of Education. Its revenue is received from the State Public School Income Fund, which is administered by the Board of Land Commissioners in the Department of Natural Resources.

The expenditures made from the fund are to local school districts to help meet the total state's share of equalization support, contingency reserve, and small attendance centers.

The balance of funds derived from the above sources remain in the fund and are available for distribution during the following fiscal year.

STATE OF COLORADO
HIGHWAY USERS TAX FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 1980
(EXPRESSED IN THOUSANDS)

<u>Revenue</u>		
6% Sales and Use Tax	\$ 30,000	
Motor Fuel Tax	110,739	
Ton Mile Tax	24,349	
Motor Vehicle License and Registration	24,307	
Motor Vehicle Penalty Assessment	3,875	
Interest	1,140	
Miscellaneous Receipts - Operator License, Dealer License, Etc.	<u>12,194</u>	
Total Revenue		\$206,604
 <u>Expenditures</u>		
To fund agency appropriations:		
State Patrol	19,030	
Public Utilities Commission	1,465	
Department of Revenue	16,368	
Department of Corrections	1,651	
Division of Communications	1,978	
Other State Agencies	<u>1,131</u>	
Total Appropriations	41,623	
 Distributions to:		
Counties	41,695	
Cities and Towns	17,548	
Department of Highways	105,738	
Total Distributions	<u>164,981</u>	
Total Expenditures		<u>206,604</u>
 <u>Balance June 30, 1980</u>		 <u>\$ 0</u>

The Highway Users' Tax fund is administered by the State Treasurer. The revenues of the fund are derived from imposition of the above type taxes, fees and assessments.

All monies in the fund are appropriated by statute for highway purposes with the Treasurer making statutory distribution of the monies to the Cities, Counties and Highway fund.

The monies distributed to the state highway fund are administered by the State Highway Department.

STATE OF COLORADO
 OLD AGE PENSION FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 1980
 (EXPRESSED IN THOUSANDS)

	<u>Total</u>	<u>General Fund Share</u>	<u>OAP Fund Share</u>
Revenue:			
Excise Taxes			
Sales - 15%-85%	\$482,671	\$ 72,401	\$410,270
Use - 15%-85%	53,301	7,995	45,306
Liquor - 15%-85%	25,979	3,897	22,082
Cigarette - 15%-85%	34,837	5,226	29,611
	596,788	89,519	507,269
Other Revenue:			
Inheritance Tax Filing, Liquor licenses, etc. - 100%	4,154		4,154
Total Revenue	600,942	89,519	511,423
Deductions:			
Pension Payments	20,660	-	20,660
Medical Payments	8,100	-	8,100
Prior Year Adjustment	1,087	-	1,087
Audit Adjustment	1,748	-	1,748
Total Deductions	31,595	-	31,595
Excess Revenue over Deductions	569,347	89,519	479,828
Spillover to General Fund	-	479,828	(479,828)
General Fund Revenue	\$569,347	\$569,347	-

The Old Age Pension Fund is established in the Colorado State Constitution and is administered by the Department of Social Services. Revenues accruing to the fund are from the above described sources. All monies deposited in the fund shall be utilized in the following priority:

1. Payment of basic minimum pensions to qualified recipients.
2. Transfer of five million dollars to a fund known as the stabilization fund. The monies in this fund shall be used only to stabilize payments of basic minimum pensions.
3. Transfer of ten million dollars to a fund known as the health and medical care fund. The monies in this fund shall be used to provide health and medical care to persons who qualify for pensions and are not covered by medicare insurance.

Monies not needed for the payment of pensions or medical care are transferred to the General Fund to be used pursuant to law. The five million dollars in the stabilization fund is restricted for the above purpose and is not returned to the General Fund.

STATE OF COLORADO
OIL SHALE FUNDS
JUNE 30, 1980
(EXPRESSED IN THOUSANDS)

<u>Balance, July 1, 1979</u>	\$68,622
<u>Revenue</u>	
Interest	7,795
<u>Expenditures</u>	<u>(6,812)</u>
<u>Balance, June 30, 1980</u>	<u>\$69,605</u>

The State Treasurer administers the receipt and transfer of oil shale moneys. The source of the moneys is from sales, bonuses, royalties, leases, and rentals of oil shale lands pursuant to the federal mineral lands leasing law.

The moneys are to be appropriated by the Legislature to State agencies, school districts, and political subdivisions of the State affected by the development and production of energy resources from oil shale lands, primarily for use by such entities in planning for and providing facilities and services necessitated by such development and production, and secondarily for other State purposes.

CORRECTIONAL INDUSTRIES
BALANCE SHEET
JUNE 30, 1980

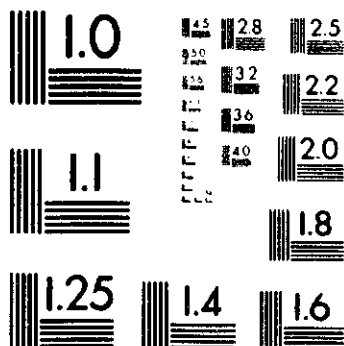
<u>Assets</u>		
Cash		\$ 10,315
Equity in State Treasury		16,049
Accounts Receivable		1,240,723
Less Allowance for Doubtful Accounts		(4,500)
Due From Other Funds		1,862,595
Inventory		3,711,154
Property, Plant and Equipment		5,974,697
Accumulated Depreciation		(3,001,223)
Total Assets		<u>\$9,809,810</u>
<u>Liabilities and Fund Balance</u>		
<u>Liabilities</u>		
Accounts Payable		\$1,901,192
Due to Other Funds		167,211
Advance Tag Deposit		612,654
Deferred Revenue		16,318
Loan From General Fund		3,000,000
Total Liabilities		<u>5,697,375</u>
Fund Balance		<u>4,112,435</u>
Total Liabilities and Fund Balance		<u>\$9,809,810</u>

CORRECTIONAL INDUSTRIES
STATEMENT OF CHANGES IN FUND BALANCE
FISCAL YEAR ENDED JUNE 30, 1980

<u>Fund Balance, July 1, 1979</u>	<u>\$ 2,425,493</u>
<u>Revenues:</u>	
Federal Grant	\$ 368,975
Payment For Service	12,631,044
Donations	<u>63,430</u>
Total Revenues	13,063,449
<u>Expenditures:</u>	
Grant Expenditures	418,325
Purchase of Service	5,855,746
Construction	4,958,735
Production	2,281,960
Agriculture	461,282
Administration	<u>881,071</u>
Total Expenditures	<u>14,857,119</u>
<u>Excess of Expenditures Over Revenue</u>	(1,793,670)
Transfers from General Fund	3,332,802
Initial Recording of Land	<u>147,810</u>
<u>Fund Balance, June 30, 1980</u>	<u>\$4,112,435</u>



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