

# STATE OF COLORADO



## ANNUAL FINANCIAL REPORT

**JUNE 30, 1981**

RECEIVED

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STATE CONTROLLER  
DIVISION OF ACCOUNTS & CONTROL  
DEPARTMENT OF ADMINISTRATION

# STATE OF COLORADO

## DIVISION OF ACCOUNTS & CONTROL

Department of Administration  
1525 Sherman Street, Room 706  
Denver, Colorado 80203  
Phone 303 866-3287



September 28, 1981

Richard D. Lamm  
Governor

R. Garrett Mitchell  
Executive Director

State Controller

The Honorable Richard D. Lamm  
Governor  
136 State Capitol  
Denver, Colorado 80203

Dear Governor Lamm:

I am pleased to submit Colorado's Annual Financial Report for the year ended June 30, 1981. In accordance with House Bill 1212, we are submitting this report to you and the Legislature by September 30. The report includes all funds and activities for Colorado State Government.

The report is divided into the following five parts:

- Graphical Displays
- General Fund Financial Statements
- Combined Financial Statements
- Notes to Financial Statements
- Supplementary Schedules

We have reviewed the attached statements and are presenting the following information which we believe will be of particular interest to you.

The General Fund unrestricted fund balance decreased by \$250.0 million, from \$307.2 million to \$57.2 million. This small surplus is the lowest since the end of fiscal 1977. The 4% minimum contingency reserve is \$56.6 million, leaving only \$.6 million in unrestricted fund balance available for future appropriation.

It should be noted that one-half of the 1981 tax credit of 16% has been accounted for and reflected in the \$57.2 million surplus. The remaining half of the 16% tax credit, or approximately \$50 million, will have to be paid out of 1981-82 fiscal year revenues and the 4% contingency reserve.

General Fund revenues fell short of the final revenue estimate by \$29.1 million. Expenditures and transfers exceeded revenues by \$248.0 million.

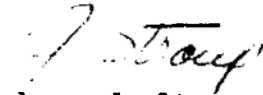
Governor Richard D. Lamm  
September 28, 1981  
Page 2

General Fund cash in State Treasury dropped \$270.2 million to \$154.8 million from \$425.0 million a year ago. This is primarily a result of expenditures exceeding revenues by \$248.0 million and an increase in taxes receivable of \$23.2 million. Cash will continue to be a critical item especially toward the end of fiscal year 1982.

Other funds appear to be in good financial condition. Combined Statewide Statements other than General Fund show revenues and transfers-in of \$1,283.2 million exceeded expenditures and transfers-out of \$1,200.7 million by \$82.5 million.

In general, the State is in sound financial condition as of June 30, 1981.

Respectfully submitted,



James A. Stroup  
Deputy State Controller

JAS:GB:mt

STATE OF COLORADO  
 ANNUAL FINANCIAL REPORT  
 FOR THE FISCAL YEAR ENDED JUNE 30, 1981

CONTENTS

Letter of Transmittal

Part I - Graphical Displays Page

Statewide

Revenues by Source	1
Expenditures by Object and Function	1
Revenues and Expenditures - Last Five Years	2
Per Capita Expenditures - Last Five Years	2
Expenditures - Last Five Years	2

General Fund

Revenues and Expenditures - Last Five Years	3
Per Capita Expenditures - Last Five Years	3
Expenditures - Last Five Years	3

Miscellaneous

Per Capita Expenditures - Rocky Mountain States	4
Unrestricted Fund Balance - General Fund	4
Total Number of State Employees	4

Part II - General Fund Financial Statements

Balance Sheet	5
Statement of Changes in Fund Balance	6
Statement of Revenues, Expenditures, and Transfers	7-9
Schedule of Appropriations, Expenditures, Transfers and Reversions	10-12

Part III - Combined Financial Statements

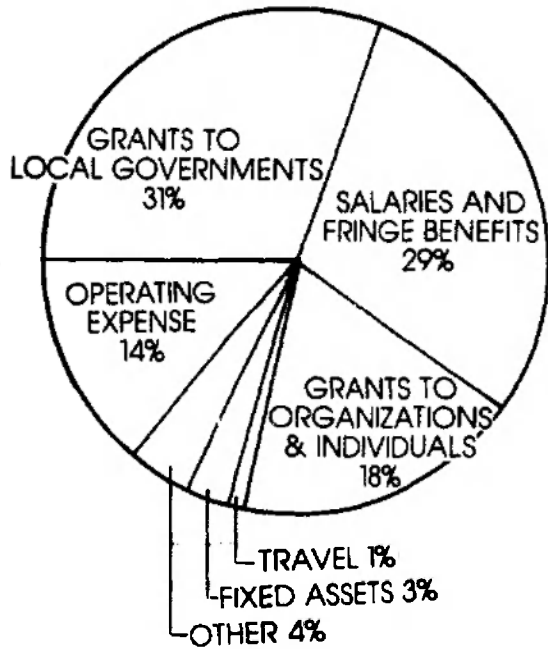
Balance Sheet - All Fund Types and Account Groups	13
Revenues, Expenditures and Changes in Fund Balances-Governmental Fund Types	14
Revenues, Expenses, and Changes in Retained Earnings/Fund Balances - Proprietary Fund Types and Similar Trust Funds	15
Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General and Special Revenue Fund Types	16

<u>Part III - Combined Financial Statements (continued)</u>	<u>Page</u>
Changes in Financial Position - Proprietary Fund Types and Similar Trust Funds	17
Expenditures - By Department	18
Expenditures - By Function	19
Expenditures - By Object	20
<u>Part IV - Notes to Financial Statements</u>	21
<u>Part V - Supplementary Schedules</u>	
<u>General Fund Statements</u>	
Analysis of Appropriations	33
Revenues - Ten Year Schedule	38
Expenditures - Ten Year Schedule	39
Reversions - Ten Year Schedule	40
<u>Special Revenue Funds Statements</u>	
Combined Balance Sheet	41
Combined Revenues, Expenditures, and Changes in Fund Balance	42
<u>Capital Construction Funds Statements</u>	
Balance Sheet	43
Revenues and Expenditures	44
Changes in Fund Balance	45
Statement of General Fixed Assets	46
Statement of Public School Fund	47
Statement of Highway Users' Tax Fund - Receipts and Disbursements	48
Statement of Old Age Pension Fund	49
Statement of Oil Shale Fund	50

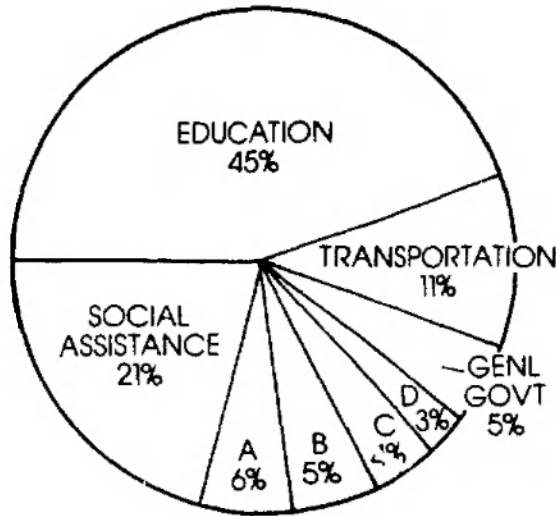
PART I  
GRAPHICAL DISPLAYS

STATE OF COLORADO  
**STATEWIDE REVENUES AND EXPENDITURES**  
 FISCAL YEAR ENDED JUNE 30, 19<sup>00</sup>

**EXPENDITURES BY OBJECT**

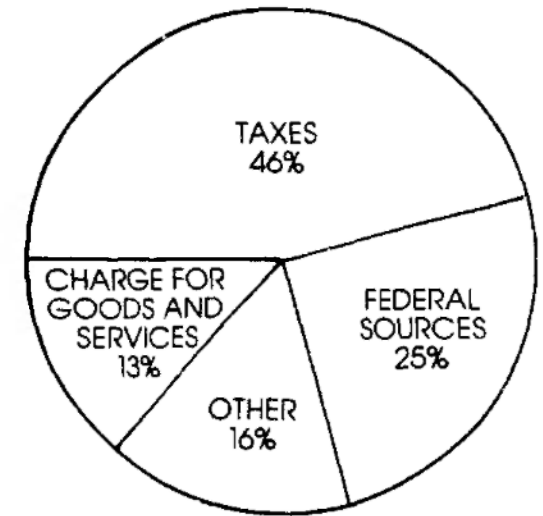


**EXPENDITURES BY FUNCTION**



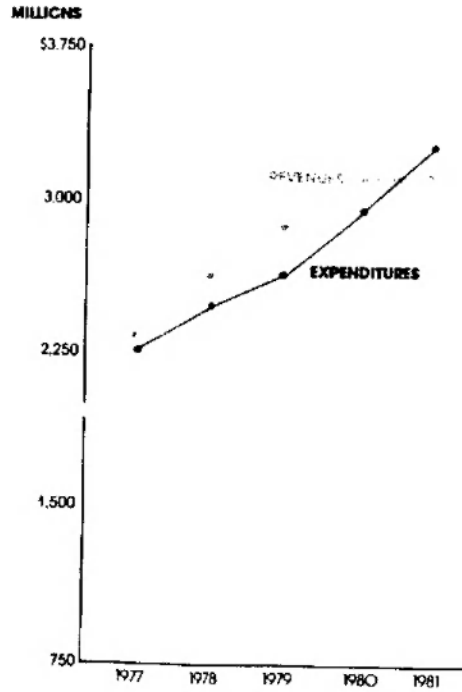
- A. HEALTH & REHABILITATION
- B. COMMUNITY, BUSINESS & CONSUMER AFFAIRS
- C. JUSTICE
- D. NATURAL RESOURCES

**REVENUES BY SOURCE**



Source: State Controller's Combined Financial Statements

STATE OF COLORADO  
STATEWIDE REVENUES AND EXPENDITURES  
LAST FIVE YEARS



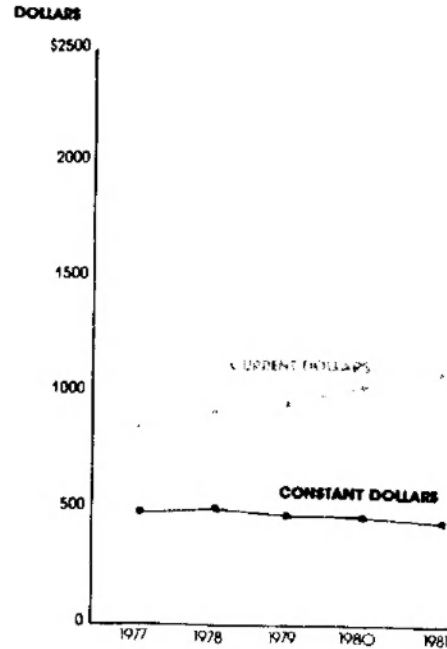
REVENUES	
1977	\$2,607
1978	\$2,712
1979	\$2,817
1980	\$2,922
1981	\$3,027
PERCENT INCREASE OVER PRIOR YEAR	4% 4% 4% 4%

EXPENDITURES	
1977	\$2,260.7
1978	\$2,458.4
1979	\$2,654.3
1980	\$2,992.7
1981	\$3,303.8
PERCENT INCREASE OVER PRIOR YEAR	10.7% 8% 8.0% 12.7% 10.4%

Source: State Controller's Combined Financial Statements

STATE OF COLORADO  
PER CAPITA STATEWIDE EXPENDITURES  
LAST FIVE YEARS



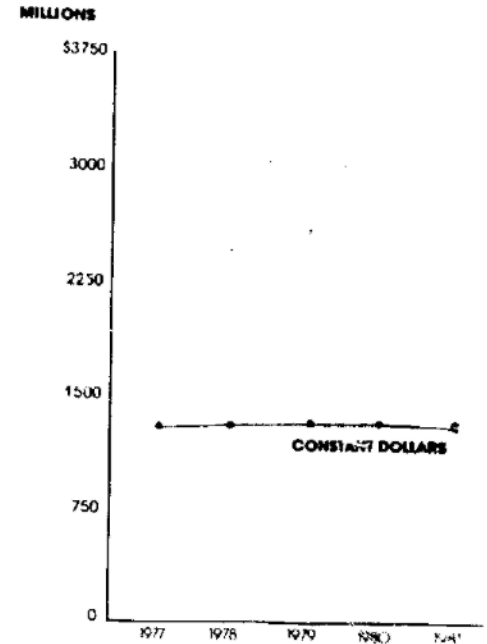
CURRENT DOLLARS	
1977	\$513
1978	\$514
1979	\$500
1980	\$493
1981	\$449
PERCENT INCREASE OVER PRIOR YEAR IN CURRENT DOLLARS	0% 0% (2.7%) (1.4%) (8.9%)

CONSTANT DOLLARS (1967)	
1977	\$513
1978	\$514
1979	\$500
1980	\$493
1981	\$449
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR IN CONSTANT DOLLARS	18% 0% (2.7%) (1.4%) (8.9%)

Source: State Controller's Combined Financial Statements

STATE OF COLORADO  
STATEWIDE EXPENDITURES  
LAST FIVE YEARS

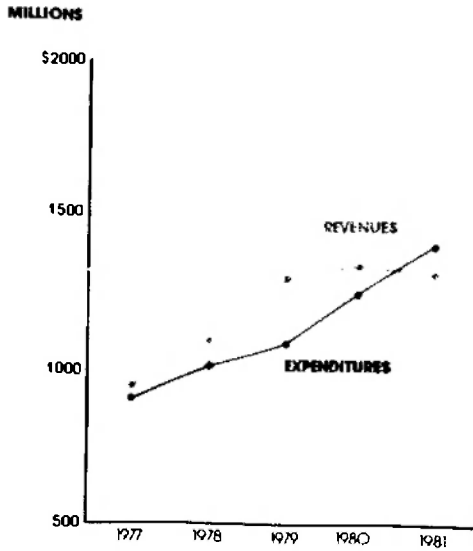


CONSTANT DOLLARS (1967)	
1977	\$1,326.1
1978	\$1,354.1
1979	\$1,357.4
1980	\$1,375.3
1981	\$1,337.6
PERCENT INCREASE OVER PRIOR YEAR IN CONSTANT DOLLARS	4.7% 2.1% 2% 1.3% (2.7%)

Source: State Controller's Combined Financial Statements



STATE OF COLORADO  
**GENERAL FUND REVENUES AND EXPENDITURES**  
 LAST FIVE YEARS



REVENUES

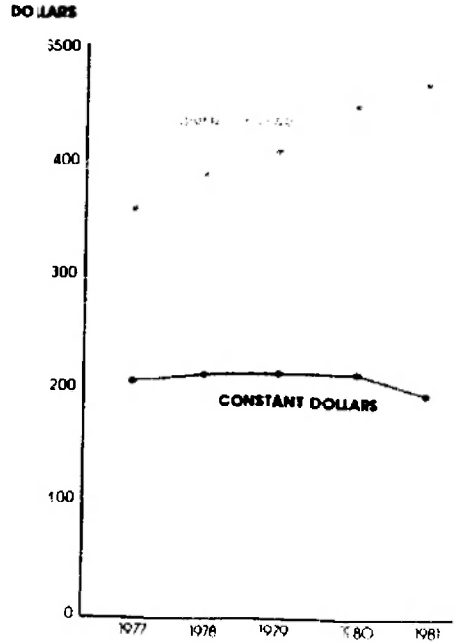
PERCENT INCREASE OVER PRIOR YEAR	1977	1978	1979	1980	1981
	11%	10%	13%	12%	11%

EXPENDITURES	1977	1978	1979	1980	1981
	\$935.2	\$1016.8	\$1127.2	\$1265.9	\$1405.4

PERCENT INCREASE OVER PRIOR YEAR	1977	1978	1979	1980	1981
	5.2%	8.7%	10.9%	12.3%	11.0%

Source: State Controller's Records

STATE OF COLORADO  
**PER CAPITA GENERAL FUND EXPENDITURES**  
 LAST FIVE YEARS



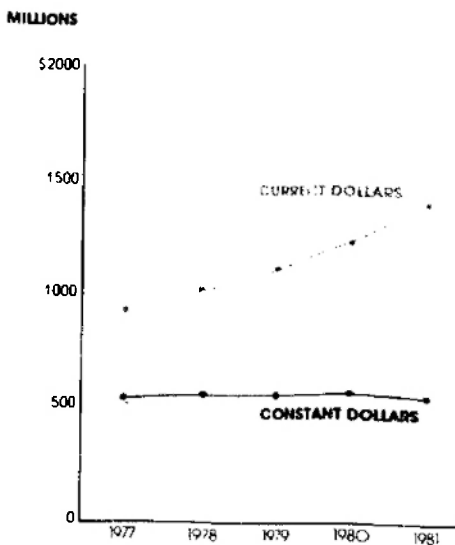
CONSTANT DOLLARS (1967)	1977	1978	1979	1980	1981
	\$212	\$213	\$212	\$209	\$191

PERCENT INCREASE OVER PRIOR YEAR IN CURRENT DOLLARS	1977	1978	1979	1980	1981
	1%	1%	0%	-1%	-10%

PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR IN CONSTANT DOLLARS	1977	1978	1979	1980	1981
	(2.3%)	5%	(5%)	(1.4%)	(8.6%)

Source: State Controller's Records

**STATE OF COLORADO  
GENERAL FUND EXPENDITURES  
LAST FIVE YEARS**

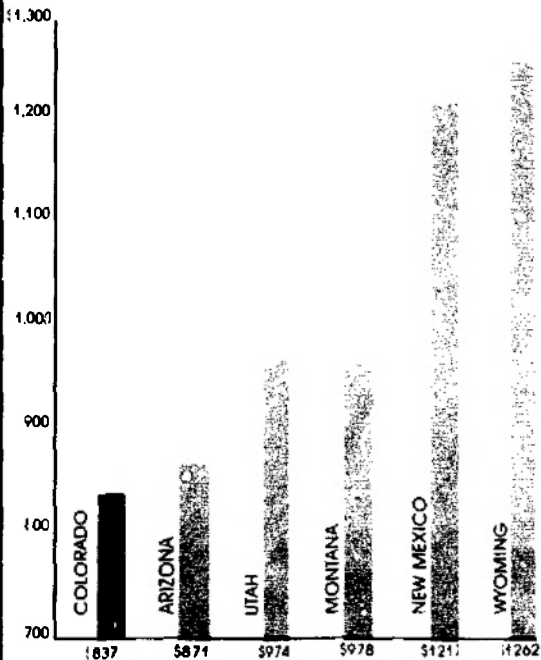


	1977	1978	1979	1980	1981	
<b>CONSTANT DOLLARS (1977)</b>	5548.6	3560	3576.5	3581	3569.0	
<b>PERCENT INCREASE OVER PRIOR YEAR IN CURRENT DOLLARS</b>		11%	10%	13%	11%	
<b>PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR IN CONSTANT DOLLARS</b>		15%	2%	2%	0.9%	(21%)

**Source: State Controller's Records**

ROCKY MOUNTAIN STATES  
PER CAPITA EXPENDITURES  
1979

DOLLARS

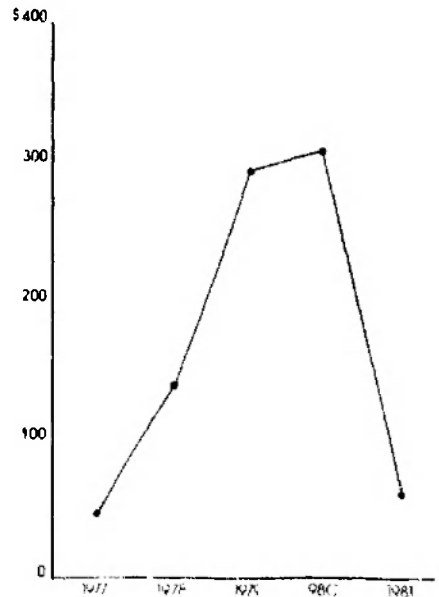


**Note:** The above amounts do not include expenditures for insurance trust or debt redemption. These expenditures are included in the Colorado per capita statewide expenditures presented elsewhere.

**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

MILLIONS

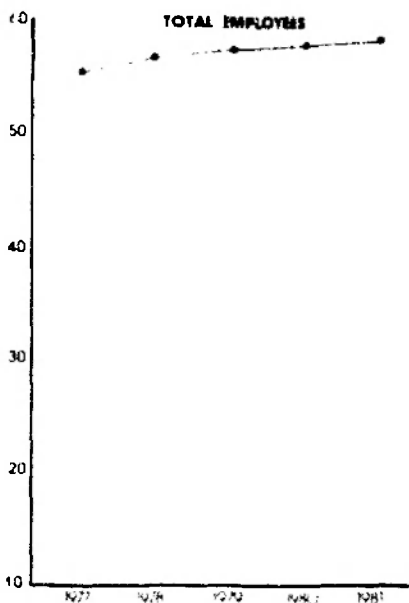


UNRESTRICTED FUND BALANCE 43.3 144.0 292.6 307.2 57.2

Source: State Controller's records

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

THOUSANDS



<b>TOTAL NUMBER OF EMPLOYEES</b>	54.8	56.6	56.8	57.4	57.8
<b>PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR</b>	2.8%	3.3%	3%	1.3%	7%

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

PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR

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

PART II  
GENERAL FUND FINANCIAL STATEMENTS

STATE OF COLORADO  
GENERAL FUND  
BALANCE SHEET  
JUNE 30, 1981 AND 1980

	June 30,	
	1981	1980
<u>Assets</u>		
Cash	\$ 10,128,760	\$ 11,469,689
Equity in State Treasury	154,846,024	425,045,777
Taxes Receivable Net of Allowances for Doubtful Accounts of \$25,678,793 and \$26,324,450 respectively	219,556,626	196,343,355
Accounts Receivable Net of Allowances for Doubtful Accounts of \$19,755,274 and \$47,733,925 respectively	105,465,041	108,830,814
Due From Other Funds	11,928,205	12,375,379
Inventories	4,503,668	3,510,819
Prepaid Expense	2,697,485	2,084,246
Advances	6,339,863	5,303,162
Long-Term Receivable-Correctional Industries	3,000,000	3,000,000
Other	94,129	54,246
<u>Total Assets</u>	<u>\$518,559,801</u>	<u>\$768,017,487</u>
<u>Liabilities and Fund Balance</u>		
<u>Liabilities</u>		
Accounts Payable	\$ 85,269,882	\$ 88,256,418
Due to Other Funds	5,626,606	13,746,905
Due to Local Governments	3,879,973	1,371,708
Deferred Revenue	59,129,082	46,016,235
Tax Refunds Payable	186,735,126	180,243,032
Other	598,677	3,511,760
<u>Total Liabilities</u>	<u>341,239,346</u>	<u>333,146,058</u>
<u>Fund Balance</u>		
Restricted Fund Balance		
Revenue Sharing Approp. to Capital Constr.	1,096,929	1,190,553
Reserve for Correctional Industries Note	3,000,000	2,871,977
General Cash Revolving	15,000,000	15,000,000
Old Age Pension Stabilization	5,000,000	5,000,000
Reserve for Inventories	4,503,668	3,510,819
Revenue Restricted for Specific Agency Approp.	23,213,596	26,206,214
Oil Shale	63,325,600	69,604,770
Appropriations Rolled-Forward	4,950,948	4,247,287
<u>Total Restricted Fund Balance</u>	<u>120,090,741</u>	<u>127,631,626</u>
Unrestricted Fund Balance	57,229,714	307,239,861
<u>Total Fund Balance</u>	<u>177,320,455</u>	<u>434,871,487</u>
<u>Total Liabilities and Fund Balance</u>	<u>\$518,559,801</u>	<u>\$768,017,487</u>

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

STATE OF COLORADO  
GENERAL FUND  
STATEMENT OF CHANGES IN UNRESTRICTED FUND BALANCE  
FOR THE FISCAL YEAR ENDED JUNE 30, 1981

	Augmenting		Title II And Revenue Sharing	General	Intra-Fund Transactions	Total
	Non-Federal	Federal				
<u>Unrestricted Fund Balance, July 1, 1980</u>	\$ -	\$ -	\$ 3,011,546	\$304,228,263	\$ -	\$307,239,809
<u>Additions:</u>						
Decrease in Reserve for Revenue Sharing	-	-	93,624	-	-	93,624
Appropriation to Capital Construction	-	-	-	-	-	-
Decrease in Oil Shale Reserve	6,279,170	-	-	-	-	6,279,170
Decrease in Reserve for Revenue Restricted for Specific Purposes	2,992,618	-	-	-	-	2,992,618
Transfers from Other Funds	-	-	-	61,256	-	61,256
<u>Total Additions</u>	<u>9,271,788</u>	<u>-</u>	<u>93,624</u>	<u>61,256</u>	<u>-</u>	<u>9,426,668</u>
<u>Deductions:</u>						
Excess Expenditures & Transfers Over Revenue; Expenditures	300,379,725	471,231,247	10,158,740	1,405,413,042	(71,367,155)	2,115,815,599
Transfers to Other Funds	-	-	65,968	156,176,917	-	156,242,882
Less Revenue	(291,107,937)	(471,231,247)	(7,060,312)	(1,316,650,011)	71,367,155	(2,014,682,352)
Net	9,271,788	-	3,164,393	244,939,948	-	257,376,129
Increase in Appropriations Rolled Forward	-	-	-	703,661	-	703,661
Increase in Inventory Reserve	-	-	-	992,849	-	992,849
Increase in Reserve for Correctional Indus. Note	-	-	-	128,023	-	128,023
Correction of Colo. Dealer License Board Reserve	-	-	-	236,101	-	236,101
<u>Total Deductions</u>	<u>9,271,788</u>	<u>-</u>	<u>3,164,393</u>	<u>247,000,582</u>	<u>-</u>	<u>259,436,763</u>
<u>Unrestricted Fund Balance, June 30, 1981</u>	<u>\$ -</u>	<u>\$ -</u>	<u>( \$59,223 )</u>	<u>\$57,288,937</u>	<u>\$ -</u>	<u>\$57,229,714</u>

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

STATE OF COLORADO  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND TRANSFERS  
FOR FISCAL YEARS ENDED JUNE 30, 1981 AND 1980

<u>Revenues</u>	<u>Actual</u>	<u>Transfers</u>	<u>Total</u>	<u>Budget</u>	<u>Over (Under) Budget</u>	<u>Prior Year</u>
Excise Taxes	\$	\$	\$	\$	\$	\$
Sales	485,778,438	-	485,778,438	489,000,000	(3,221,562)	482,671,278
Use	54,362,405	-	54,362,405	55,000,000	(637,595)	53,301,207
Liquor	24,735,560	-	24,735,560	26,000,000	(1,264,440)	25,978,859
Cigarette	36,998,227	-	36,998,227	35,000,000	1,998,227	34,836,775
Other	3,123,681	-	3,123,681	4,000,000	(876,319)	4,154,110
Income Tax						
Individual	757,051,145	-	757,051,145	771,000,000	(13,948,855)	708,856,610
Less Refunds	277,622,335	-	277,622,335	284,200,000	(6,577,665)	243,222,497
Individual (Net)	479,428,810	-	479,428,810	486,800,000	(7,371,190)	465,634,113
Corporate (Net)	84,774,067	-	84,774,067	96,000,000	(11,225,933)	117,378,326
Other Revenue						
Inheritance & Gift Tax	6,625,944	-	6,625,944	6,000,000	625,944	25,709,461
Insurance Taxes	41,599,292	-	41,599,292	45,000,000	(3,400,708)	39,946,572
Pari-Mutuel Racing Tax	8,766,805	-	8,766,805	9,000,000	(233,195)	8,164,769
Interest	37,561,148	-	37,561,148	45,000,000	(7,438,852)	53,916,009
Severance Tax	31,388,170	-	31,388,170	30,000,000	1,388,170	23,612,165
Court Receipts	7,208,220	-	7,208,220	6,000,000	1,208,220	6,549,898
Other	14,299,244	-	14,299,244	13,000,000	1,299,244	13,070,129
Total General Revenue	<u>1,316,650,011</u>	-	<u>1,316,650,011</u>	<u>1,345,800,000</u>	<u>(29,149,989)</u>	<u>1,354,923,671</u>
Revenue Sharing & Title II	7,060,312	-	7,060,312	7,000,000	60,312	26,344,274
Federal Augmenting	471,231,247	-	471,231,247	539,677,058	(68,445,811)	402,123,831
Other Augmenting	291,107,937	-	291,107,937	349,483,934	(58,375,997)	270,686,373
Total Augmenting	<u>769,399,496</u>	-	<u>769,399,496</u>	<u>896,160,992</u>	<u>(126,761,496)</u>	<u>699,154,478</u>
Less Intrafund Transactions	<u>(71,367,155)</u>	-	<u>(71,367,155)</u>	<u>(71,367,155)</u>	-	<u>(56,040,600)</u>
Total Revenue	<u>\$2,014,682,352</u>	\$ -	<u>\$2,014,682,352</u>	<u>\$2,170,593,837</u>	<u>\$(155,911,485)</u>	<u>\$1,998,037,549</u>



Statement of Revenues, Expenditures, Transfers  
Continued

<u>Expenditures and Transfers</u>	<u>Expenditures</u>	<u>Transfers</u>	
Appropriated			
Legislative Branch	\$ 10,016,095	\$ -	\$
Judicial Branch	50,622,010	-	
Office of Governor	5,286,744	-	
Administration	18,358,548	-	
Agriculture	10,235,157	-	
Education	677,044,312	-	
Health	57,311,043	-	
Higher Education	463,883,203	243,900	
Highways	395,850	-	
Institutions	135,661,751	-	
Labor and Employment	3,798,518	-	
Law	6,517,566	-	
Local Affairs	35,423,476	-	
Military Affairs	2,297,348	-	
Natural Resources	21,952,788	40,000,000	
Personnel	2,477,202	-	
Regulatory Agencies	14,413,209	-	
Revenue	31,519,225	-	
Social Services	466,104,348	184,176	
State	1,393,851	-	
Treasury	23,655,842	34,500,000	
Corrections	32,168,831	2,878,043	
Planning & Budgeting	1,338,384	-	
Prudential Minimum Payment Plan	1,908,998	-	
Recapture Prior Year Expenses	-	-	
Disaster Emergency Fund	216	-	
Reversions-Appropriations	-	-	
Controller (Non-Operating)	5,085,641	35,370,798	
	<u>\$2,078,870,156</u>	<u>\$113,176,917</u>	\$

<u>Total</u>	<u>Budget</u>	<u>Over (Under) Budget</u>	<u>Prior Year</u>
10,016,095	\$ 11,090,963	\$ (1,074,868)	\$ 8,793,821
50,622,010	51,646,374	(1,024,364)	43,931,138
5,286,744	6,637,042	(1,350,298)	4,179,509
18,358,548	18,765,662	(407,114)	17,492,068
10,235,157	11,567,659	(1,332,502)	9,310,183
677,044,312	704,125,778	(27,081,466)	623,674,937
57,311,043	61,074,822	(3,763,779)	49,030,154
464,127,103	505,377,479	(41,250,376)	423,789,594
395,850	395,850	-	255,006
135,661,751	147,916,613	(12,254,862)	119,973,067
3,798,518	4,004,955	(206,437)	3,004,113
6,517,566	6,958,132	(440,566)	5,738,987
35,423,476	56,731,566	(21,308,090)	31,878,541
2,297,348	2,564,132	(266,784)	1,933,713
61,952,788	66,864,076	(4,911,288)	19,679,233
2,477,202	2,807,840	(330,638)	2,338,215
14,413,209	16,177,704	(1,764,495)	12,666,087
31,519,225	31,624,578	(105,353)	28,626,742
466,288,524	472,960,124	(6,671,600)	384,188,553
1,393,851	1,430,141	(36,290)	1,201,806
58,155,842	58,524,059	(368,217)	497,145
35,046,874	36,173,149	(1,126,275)	29,707,628
1,338,384	1,542,233	(203,849)	1,412,453
1,908,998	1,908,998	-	1,246,655
-	1,074,419	(1,074,419)	-
216	644,022	(643,806)	241,500
-	(6,759,046)	6,759,046	-
40,456,439	41,319,905	(863,466)	39,112,819
<u>2,192,047,073</u>	<u>\$2,315,149,229</u>	<u>(\$123,102,156)</u>	<u>\$1,863,903,667</u>

Statement of Revenues, Expenditures Transfers  
Continued

	Expenditures	Transfers	Total
Other			
Health Department	\$ -	\$ -	\$ -
Revenue Sharing to Capital Construction	-	65,965	65,965
Total Other	-	<u>65,965</u>	<u>65,965</u>
Otherwise Provided By Law Rather Than			
Appropriation			
Cigarette Tax Dist. to Counties & Cities	17,919,418	-	17,919,418
Old Age Pension	36,972,559	-	36,972,559
Food Sales Tax Credit	1,307,787	-	1,307,787
Transfer to Highway Fund	-	33,000,000	33,000,000
Transfer to Water Project Constr. Fund	-	10,000,000	10,000,000
Property Tax Relief for Aged & Heating Credit	21,543,404	-	21,543,404
Fire and Police Pensions	20,030,000	-	20,030,000
Severance Tax dist. to local govern.	<u>10,539,430</u>	-	<u>10,539,430</u>
Total Expenditures & Transfers Provided by Law Rather Than Appropriations	<u>108,312,598</u>	<u>43,000,000</u>	<u>151,312,598</u>
Less Intrafund Transactions	<u>(71,367,155)</u>	-	<u>(71,367,155)</u>
Total Expenditures & Transfers	<u>\$2,115,815,599</u>	<u>\$156,242,882</u>	<u>2,272,058,481</u>
Excess Expenditures & Transfers Over Revenue			<u>\$257,376,129</u>

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

	Over (Under)	
\$ <u>Budget</u>	\$ <u>Budget</u>	\$ <u>Prior Year</u>
-	-	80,743
65,965	-	1,539,610
<u>65,965</u>	<u>-</u>	<u>1,620,353</u>
17,000,000	919,418	16,819,663
36,000,000	972,559	31,595,190
1,000,000	307,787	14,455,946
33,000,000	-	30,000,000
10,000,000	-	8,000,000
28,000,000	(6,456,596)	29,551,579
20,000,000	30,000	20,000,000
<u>12,000,000</u>	<u>(1,460,570)</u>	<u>9,428,938</u>
157,000,000	(5,687,402)	159,851,316
<u>(71,367,155)</u>	<u>-</u>	<u>(56,040,600)</u>
2,400,848,039	(128,789,558)	1,969,334,736
<u>\$230,254,202</u>	<u>\$27,121,927</u>	<u>\$28,702,813</u>

Agency Name	Total	Appropriation Augmenting
<b>Legislative Branch</b>		
General Assembly	\$ 4,301,725	\$ 75,000
Joint Budget Committee	428,482	-
Legislative Council	1,195,578	57,014
Office of State Auditor	3,047,071	-
Legislative Drafting	830,495	-
Revisor of Statutes	1,778,862	-
Comm. on Uniform State Laws	13,250	-
<u>Total Legislative Branch</u>	<u>11,090,963</u>	<u>82,014</u>
<b>Judicial Branch</b>		
Judicial Administration	46,644,918	1,547,440
Public Defender	5,001,556	413,769
<u>Total Judicial Branch</u>	<u>51,646,374</u>	<u>1,961,209</u>
<b>Office of the Governor</b>		
Administrative Office	5,090,350	4,376,008
Lieutenant Governor	746,692	580,407
<u>Total Office of the Governor</u>	<u>5,837,042</u>	<u>4,956,415</u>
<b>Department of Administration</b>		
Executive Director	1,621,436	20,000
Accounts and Control	1,700,236	226,139
Archives and Public Records	265,403	-
General Govt. Computer Center	4,347,871	692,079
Purchasing	434,739	50,365
Division of IOP	521,680	-
Physical Plant Maintenance	1,570,872	145,589
Communications	5,933,237	4,358,456
Hearing Officers	554,599	548,499
State Buildings	729,056	-
Housekeeping and Grounds	1,611,273	-
Colorado Minority Business Devel.	75,000	75,000
<u>Total Department of Administration</u>	<u>18,765,667</u>	<u>6,116,127</u>
<b>Department of Agriculture</b>		
Administration	7,434,487	1,045,037
Brand Inspection	1,548,742	1,548,742
Beef Promotion	301,375	301,375
Predatory Animal	387,978	267,478
State Fair	1,185,577	1,651,577
Sheep and Wool	50,000	50,000
<u>Total Department of Agriculture</u>	<u>11,567,669</u>	<u>5,764,209</u>
<b>Department of Education</b>		
Education	690,371,539	143,077,519
Teacher Emeritus-Annuities	1,330,147	-
Col. School for Deaf and Blind	3,020,492	964,214
<u>Total Department of Education</u>	<u>704,725,778</u>	<u>144,041,733</u>
<b>Department of Health</b>	61,074,822	35,309,017
<b>Higher Education</b>		
Commission on Higher Education	37,222,646	34,794,058
Council on Arts & Humanities	1,161,917	447,759
Historical Society	1,455,993	261,409
Regents-University of Colorado	3,032,551	6,836
University of Colorado-Boulder	72,664,333	42,511,691
University of Colorado-Medical Center	85,469,836	41,369,104
University of Colorado-Denver	13,841,453	4,971,275
University of Colorado-Colo. Springs	7,844,306	2,757,340
Colorado School of Mines	13,892,435	6,784,493
Colorado Energy Resource Inst.	1,803,753	617,891
Colorado State University	56,365,553	26,457,603
Colo. State Univ.-Vet. Med. Student Aid CCHE	6,494,334	3,673,480
Colo. State Univ.-Experiment Station	7,618,628	1,712,009
Colo. State Univ.-Extension Service	9,222,106	4,079,791
Colo. State Univ.-Forest Service	2,203,039	410,000
Fort Lewis College	7,225,495	2,923,558
Central Admin.-State Colleges	256,259	21,831
Adams State College	6,289,154	1,113,260
Mesa College	7,005,644	2,132,296
Metropolitan State College	17,006,017	7,059,769
Univ. of Southern Colorado	12,180,085	4,214,959
Univ. of Northern Colorado	31,181,366	10,404,166
Western State College	7,946,791	2,329,352
Community Colleges & Jcc. Educ.	24,125,129	12,067,810
Arapahoe Community College	8,642,443	2,700,000

STATE OF COLORADO  
 GENERAL FUND  
 APPROPRIATIONS, EXPENDITURES, TRANSFERS, AND REVERSIONS  
 FOR THE FISCAL YEAR ENDING JUNE 30, 1981

5	Expenditures and Transfers				Unexpended Balance	Appropriations Rolled Forward To 1981-82	Net Reversions
	Net	Total	Amount in Availability	Net			
\$ 4,276,725	\$ 3,361,100	\$ 25,000	\$ 3,836,100	\$ 440,625	\$ 155,487	\$ 285,138	
428,987	387,005	-	387,005	41,977	-	41,977	
1,136,564	1,107,855	30,000	1,077,855	60,709	-	60,709	
3,042,071	3,000,737	-	3,008,737	33,334	-	33,334	
830,495	779,338	-	779,338	51,157	-	51,157	
1,279,862	858,943	-	858,943	419,919	419,919	-	
12,250	13,117	-	13,117	133	-	133	
11,008,939	10,616,095	55,000	9,961,095	1,047,854	575,406	472,448	
15,102,373	45,755,805	1,666,980	44,788,845	313,525	241,696	71,829	
4,567,787	4,766,205	229,747	4,545,458	22,329	14,779	7,550	
49,670,157	50,622,030	1,287,707	49,334,303	335,854	256,475	79,379	
1,513,544	4,703,116	3,245,815	1,457,301	56,243	15,239	41,004	
166,285	383,622	477,578	165,650	635	-	635	
1,679,829	5,786,744	3,663,793	1,627,951	56,878	15,239	41,639	
1,601,696	1,541,125	20,000	1,521,125	80,571	78,300	2,271	
974,097	1,194,491	235,653	958,838	15,259	-	15,259	
265,403	264,707	-	264,707	696	-	696	
3,655,792	4,339,157	693,391	3,645,760	10,032	-	10,032	
384,374	424,617	41,146	383,471	903	-	903	
521,680	521,564	-	521,564	116	-	116	
1,425,283	1,559,462	145,589	1,413,873	11,410	-	11,410	
1,474,781	5,594,629	4,169,864	1,424,765	50,016	19,483	30,533	
6,100	553,995	549,467	4,528	1,572	-	1,572	
729,056	707,469	-	707,469	21,567	20,000	1,567	
1,611,273	1,609,349	-	1,609,349	1,924	-	1,924	
-	47,989	47,989	-	-	-	-	
12,649,535	18,358,548	5,903,099	12,455,449	194,086	117,783	76,303	
5,589,450	6,588,566	1,161,565	5,427,001	162,449	24,500	137,949	
-	1,481,600	1,481,600	-	-	-	-	
-	172,394	172,394	-	-	-	-	
-	210,622	210,622	-	-	-	-	
214,000	1,738,318	1,524,318	214,000	-	-	-	
-	43,657	43,657	-	-	-	-	
5,803,450	10,235,167	4,584,156	5,641,001	162,449	24,500	137,949	
555,798,020	671,935,093	116,281,340	555,653,745	144,275	12,710	131,565	
1,330,147	1,303,218	-	1,303,218	26,929	-	26,929	
2,950,875	3,896,001	856,818	2,949,183	1,695	-	1,695	
560,079,045	677,044,312	117,318,166	559,906,146	172,899	12,710	160,189	
25,765,810	57,311,943	31,728,416	25,587,627	183,183	103,437	79,746	
2,479,588	3,738,885	1,374,807	2,364,078	64,510	1,000	63,510	
714,154	1,143,905	129,757	714,148	10	-	10	
1,194,584	1,334,162	241,474	1,092,688	101,896	100,000	1,896	
3,025,715	3,917,425	7,254	3,005,171	20,544	-	20,544	
30,152,642	72,307,031	42,739,089	29,567,942	584,700	276,006	308,694	
44,100,732	85,341,183	41,646,256	43,694,927	405,805	-	405,805	
8,870,178	13,773,692	5,174,790	8,598,902	271,276	65,363	205,913	
5,086,964	7,821,051	2,757,035	5,064,016	22,946	22,948	-	
7,107,942	13,945,895	6,842,525	7,003,270	104,672	43,710	60,962	
1,155,462	1,180,040	233,095	946,945	238,517	238,517	-	
29,507,950	56,366,452	26,859,505	29,536,857	1,093	-	1,093	
2,730,854	6,648,053	3,917,380	2,730,673	181	-	181	
5,906,619	7,498,190	1,591,581	5,906,609	10	-	10	
5,142,315	6,775,830	1,633,552	5,142,278	37	-	37	
1,793,039	2,203,239	457,135	1,745,904	47,125	-	47,135	
4,302,337	7,225,964	2,923,591	4,302,273	64	-	64	
234,428	254,953	22,731	232,122	2,307	-	2,306	
4,475,894	6,242,960	1,780,880	4,462,080	13,814	5,702	8,112	
4,873,341	6,999,690	2,127,497	4,072,193	1,155	-	1,155	
9,946,257	17,000,707	7,053,860	9,946,147	110	-	110	
7,965,126	12,501,539	4,536,893	7,964,646	480	-	480	
20,777,790	31,176,955	10,397,836	20,779,121	11,927	-	11,927	
5,117,439	7,946,711	2,836,679	5,117,433	7,606	-	7,606	
26,062,310	40,288,368	14,128,049	26,122,319	-	-	-	
4,339,554	6,641,527	2,295,713	4,335,814	16,261	-	16,261	



Agency Name	Total	Appropriations	
		Augmenting	Net
Department of State	\$ 1,430,141	\$ -	\$ 1,430,141
Department of Treasury			
Distributions	57,929,003	-	57,929,003
Administration	595,056	108,211	486,845
<u>Total Department of Treasury</u>	<u>58,524,059</u>	<u>108,211</u>	<u>58,415,848</u>
Department of Corrections			
Administration	9,354,615	723,909	8,630,706
Penitentiary	13,838,657	175,647	13,662,010
Reformatory	3,697,381	113,983	3,583,398
Community Services	4,875,668	20,608	4,855,060
Delta Correctional Center	446,168	-	446,168
Rifle Correctional Center	414,588	4,000	410,588
Colo. Correctional Center - Golden	296,403	-	296,403
Industrial Training Center	286,626	-	286,626
Correctional Industries	2,963,043	-	2,963,043
<u>Total Department of Corrections</u>	<u>36,173,149</u>	<u>1,039,147</u>	<u>35,134,002</u>
Office of State Planning & Budgeting	1,542,233	508,158	1,034,075
Non-Operating (Controller)	41,319,905	2,207,272	39,112,633
Reversions:			
Controlled Maintenance	(5,500,000)	-	(5,500,000)
Correctional Industries	(750,000)	-	(750,000)
Grasshopper Emergency	(509,046)	-	(509,046)
<u>Net Non-Operating Controller</u>	<u>34,560,859</u>	<u>2,207,272</u>	<u>32,353,587</u>
Recapture of Prior Year Over-Expenditures	1,074,419	-	1,074,419
Prudential Minimum Payment Plan	1,908,998	-	1,908,998
Disaster Emergency Fund	644,022	-	644,022
<u>Total General Fund</u>	<u>12,315,149,229</u>	<u>\$899,350,907</u>	<u>\$1,415,798,322</u>

1. Includes Title II and Revenue Sharing of \$10,189,915.

2. Includes intrafund transactions of \$71,367,155.

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



Expenditures and Transfers			Unexpended Balance	Appropriations Rolled Forward To 1981-82	Net Reversions
Total	Augmenting	Net			
\$ 1,393,851	\$ -	\$1,393,851	\$ 36,290	\$ -	\$ 36,290
57,664,394	9,663	57,654,731	274,272	-	274,272
491,448	54,939	436,509	50,336	42,165	8,171
52,155,342	64,602	52,091,240	324,608	42,165	282,443
8,744,616	304,694	8,439,922	190,784	147,979	42,805
13,441,394	83,047	13,358,347	303,663	-	303,663
3,644,021	74,589	3,569,432	13,966	-	13,966
4,841,386	19,515	4,821,871	33,189	-	33,189
439,755	-	439,755	6,413	-	6,413
394,821	1,508	393,313	17,275	-	17,275
294,181	-	294,181	1,922	-	1,922
283,357	-	283,357	3,269	-	3,269
2,963,043	-	2,963,043	-	-	-
35,046,874	483,353	34,563,521	570,481	147,979	422,502
1,338,344	344,394	993,990	40,085	39,631	454
40,456,439	2,080,777	38,375,662	736,971	134,760	602,211
-	-	-	(5,500,000)	-	(5,500,000)
-	-	-	(750,000)	-	(750,000)
-	-	-	(509,046)	-	(509,046)
40,456,439	2,080,777	38,375,662	(6,022,075)	134,760	(6,156,835)
-	-	-	1,074,719	-	1,074,719
1,908,998	-	1,908,998	-	-	-
216	-	216	643,806	509,046	134,760
192,047,073 <sup>1/2</sup>	\$281,822,417 <sup>1/2</sup>	\$1,410,224,656	\$5,573,666	\$4,950,948	\$622,718

PART III  
COMBINED FINANCIAL STATEMENTS

STATE OF COLORADO  
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS  
 JUNE 30, 1981  
 (EXPRESSED IN THOUSANDS)

	Governmental Fund Types				Proprietary Fund Types			Fiduciary Fund Types		Account Groups			Totals Memorandum Only)	
	General	Current Restricted	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Loan and Trust Agency	Treasurer	General Fixed Assets	General Long Term Debt	Elimination of Trusts Fund	June 30, 1981	June 30, 1980
<b>Assets</b>														
Cash	\$ 10,129	\$ 5,188	\$ 1,905	\$ 5,991	\$ 1,207	\$104,869	\$ 18	\$137,622	\$ 50,800	\$ -	\$ -	\$ -	\$ 317,729	\$ 233,434
Equity In State Treasury	154,846	(10,351)	62,000	22	102,672	2,283	(7,444)	77,344	-	2,635	-	384,007	-	-
Short-Term Investments	-	45	-	3,151	649	1,606	-	12,038	439,427	4,420	-	-	461,336	672,876
Securities Held in Trust	-	-	-	-	-	-	-	10,060	-	-	-	-	10,060	0
Taxes Receivable-Net	219,556	-	15,632	-	-	-	-	-	-	-	-	-	235,188	209,575
Receivables	125,220	30,644	32,553	250	17,811	26,332	510	97,584	-	1,889	-	-	332,815	376,960
Less Allowance for Uncollectible and Non-amortized Discount	(19,755)	(6,367)	(685)	-	(11,069)	(2,683)	(47)	(8,523)	-	-	-	-	(49,129)	(69,928)
Due From Other Funds	11,928	666	2,417	1,427	2,139	2,567	445	1,685	-	-	-	-	23,274	30,085
Inventories	4,504	369	19,541	-	-	18,124	3,470	4	-	-	-	-	46,012	42,030
Prepaid Expense	2,698	43	313	79	-	1,443	51	35	-	389	-	-	5,051	4,014
Advances	6,340	1	35	-	-	24	-	3,718	-	-	-	-	10,118	8,696
Other Current Assets	94	-	-	-	-	-	-	-	-	-	-	-	94	75
Long-Term Receivables- Construction Industries	3,000	-	-	-	-	-	-	-	-	-	-	-	3,000	3,000
Long-Term Investments	-	4,031	-	14,407	3,010	169,691	-	57,779	-	61	-	-	248,979	265,454
Buildings & Equipment	-	-	-	-	12,055	8,576	5,734	-	1,149,702	-	-	-	1,176,067	1,109,151
Accumulated Depreciation	-	-	-	-	-	(887)	(2,787)	2,107	-	-	-	-	(1,067)	(5,543)
Land and Land Improvements	-	-	-	-	58	104	-	9,678	-	130,455	-	-	140,295	136,302
Amount to be Provided for Lease Payments	-	-	-	-	-	-	-	-	-	-	30,302	-	30,302	0
<b>Total Assets</b>	<b>\$518,560</b>	<b>\$24,269</b>	<b>\$133,711</b>	<b>\$25,327</b>	<b>\$128,554</b>	<b>\$332,049</b>	<b>\$ 450</b>	<b>\$461,131</b>	<b>\$490,227</b>	<b>\$1,289,551</b>	<b>\$30,302</b>	<b>\$384,007</b>	<b>\$2,990,124</b>	<b>\$3,016,181</b>
<b>Liabilities and Fund Equity</b>														
<b>Liabilities:</b>														
Accounts Payable	\$ 85,270	\$ 4,721	\$ 27,575	\$ 469	\$ 3,331	\$ 10,865	\$ 983	\$ 3,203	\$106,220	\$ 372	\$ -	\$ -	\$ 243,009	\$ 248,866
Tax Refunds Payable	186,735	-	-	-	-	-	-	-	-	-	-	-	186,735	180,243
Retainage Payable	-	-	3,197	-	1,272	-	-	-	-	-	-	-	4,469	6,974
Due To Other Funds	5,627	1,206	3,035	90	736	3,472	290	7,232	384,007	86	-	384,007	23,274	30,085
Due To Local Governments	3,880	-	5,471	-	-	-	-	-	-	-	-	-	9,351	6,101
Deferred Revenue	59,129	3,595	3,700	-	2,455	16,255	84	19,506	-	-	-	-	104,724	83,040
Accrued Interest Payable	-	-	-	380	-	-	-	-	-	-	-	-	380	328
Other Current Liabilities	598	-	13,407	45	-	39,825	212	66,972	-	-	-	-	121,063	105,162
Liability for Unpaid Losses	-	-	-	-	-	140,091	-	-	-	-	-	-	140,091	120,367
Long-Term Indebtedness	-	-	20,355	436	10,583	4,097	82	15,655	-	136,821	-	-	188,029	156,274
Capital Lease Obligation	-	-	-	-	-	29	-	-	-	1,303	-	-	31,634	30,440
<b>Total Liabilities</b>	<b>\$41,239</b>	<b>\$11,522</b>	<b>\$76,740</b>	<b>\$1,424</b>	<b>\$17,877</b>	<b>\$214,634</b>	<b>\$1,651</b>	<b>\$172,560</b>	<b>\$490,227</b>	<b>\$138,582</b>	<b>\$30,302</b>	<b>\$384,007</b>	<b>\$1,052,759</b>	<b>\$67,880</b>
<b>Fund Equity</b>														
Restricted	120,091	12,747	56,971	23,903	110,025	117,415	(1,201)	288,563	-	1,150,969	-	-	1,879,483	1,741,061
Unrestricted	57,230	-	-	-	652	-	-	289,563	-	-	-	-	57,882	307,240
<b>Total Fund Equity</b>	<b>177,321</b>	<b>12,747</b>	<b>56,971</b>	<b>23,903</b>	<b>110,677</b>	<b>117,415</b>	<b>(1,201)</b>	<b>288,563</b>	<b>-</b>	<b>1,150,969</b>	<b>-</b>	<b>-</b>	<b>1,937,365</b>	<b>2,048,301</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>\$518,560</b>	<b>\$24,269</b>	<b>\$133,711</b>	<b>\$25,327</b>	<b>\$128,554</b>	<b>\$332,049</b>	<b>\$ 450</b>	<b>\$461,131</b>	<b>\$490,227</b>	<b>\$1,289,551</b>	<b>\$30,302</b>	<b>\$384,007</b>	<b>\$2,990,124</b>	<b>\$3,016,181</b>

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

STATE OF COLORADO  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES  
 CHANGES IN FUND BALANCE  
 ALL GOVERNMENTAL FUND TYPES  
 FOR THE FISCAL YEAR ENDED JUNE 30, 1981  
 (EXPRESSED IN THOUSANDS)

	Governmental Fund Types		
	General	Current Restricted	Special Revenue
Revenues:			
Taxes	\$1,258,576	\$ -	\$143,671
Licenses, Permits and Fines	33,407	-	60,579
Charges for Goods and Services	190,455	34,165	7,285
Interest and Rents	92,195	-	1,495
Federal Grants and Contracts	469,909	118,443	191,129
Revenue Sharing	7,060	-	-
Other	34,447	27,942	19,032
Total Revenues	2,086,049	180,550	423,191
Less Intrafund Revenues	(71,367)	(220)	-
Net Revenues	2,014,682	180,330	423,191
Expenditures:			
General Government	141,000	-	-
Business Community & Consumer Affairs	66,815	-	13,620
Education	1,140,928	183,050	-
Health and Rehabilitation	176,064	-	-
Justice	115,242	-	-
Natural Resources	21,953	-	26,283
Social Assistance	524,785	-	60,889
Transportation	396	-	386,322
Total Expenditures	2,187,183	183,050	487,114
Less Intrafund Expenditures	(71,367)	(220)	-
Net Expenditures	2,115,816	182,830	487,114
Excess of Revenue Over (Under) Expenditures	(101,134)	(2,500)	(63,923)
Other Financing Sources (Uses):			
Transfers In	61	1,107	67,500
Transfers Out	(156,243)	(1,250)	-
Other	(234)	(34)	-
Total Other Financing Sources (Uses)	(156,416)	(177)	67,500
Excess of Revenues and Other Sources (Uses) Over (Under) Expenditures	(257,550)	(2,677)	3,577
Fund Balances - July 1	434,871	15,424	53,394
Fund Balances - June 30	\$177,321	\$ 12,747	\$ 56,971

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

AND

Totals  
(Memorandum Only)  
Year Ended

Debt Service	Capital Projects	June 30, 1981	June 30, 1980
\$ -	\$ 49	\$1,402,296	\$1,413,792
-	2,502	96,488	101,407
4,695	12,937	249,537	237,001
4,907	3,353	101,950	114,120
168	23,834	803,483	744,457
-	-	7,060	26,344
2,358	6,686	90,465	110,971
12,128	49,361	2,751,279	2,748,092
-	-	(71,587)	(56,204)
12,128	49,361	2,679,692	2,691,888
-	18,853	159,853	159,849
-	3	80,438	45,716
13,720	25,148	1,362,846	1,287,965
-	5,225	181,289	160,674
-	3,276	118,518	108,690
-	20,148	68,384	56,833
-	651	586,325	577,897
-	-	386,718	371,817
13,720	73,304	2,944,371	2,769,441
-	-	(71,587)	(56,204)
13,720	73,304	2,872,784	2,713,237
(1,592)	(23,943)	(193,092)	(21,349)
9,757	87,378	165,803	134,003
(1,210)	(906)	(159,609)	(71,608)
343	37	112	(2,012)
8,890	86,509	6,306	60,383
7,298	62,566	(186,786)	39,034
16,605	48,111	568,405	529,371
\$ 23,903	\$110,677	\$381,619	\$568,405

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, 1981  
 (EXPRESSED IN THOUSANDS)

	Proprietary Fund Types		Fiduciary Fund Types	Totals (Memorandum Only) Year Ended	
	Enterprise	Internal Service	Loan And Trust	June 30, 1981	June 30, 1980
Operating Revenues:					
Taxes	\$ -	\$ -	\$ 75,867	\$ 75,867	\$ 81,774
Licenses, Permits and Fines	-	-	505	505	864
Charges for Goods and Services	161,258	11,049	6,607	178,914	158,984
Interest and Rents	23,168	-	53,931	77,099	59,227
Federal Grants and Contracts	1,233	630	2,345	4,208	1,573
Other	122,935	21	18,405	141,361	137,350
Total Operating Revenues	308,594	11,700	157,660	477,954	439,772
Less Intrafund Revenues	(127)	(574)	(29,240)	(29,941)	(16,597)
Net Operating Revenues	308,467	11,126	128,420	448,013	423,175
Operating Expenses:					
Salaries and Fringe Benefits	77,889	10,596	773	89,258	75,623
Operating Expenses	96,969	4,837	3,818	105,624	89,738
Travel	3,589	112	218	3,919	3,392
Grants to Organizations and Individuals	90,907	-	119,017	209,917	149,108
Grants to Local Government Units	210	-	99	309	66
Purchase of Fixed Assets	6,747	309	94	7,150	5,132
Other	1,738	20	43,030	44,788	38,946
Total Operating Expenses	278,042	15,874	167,049	460,965	362,005
Less Intrafund Expenses	(127)	(574)	(29,240)	(29,941)	(16,597)
Net Operating Expenses	277,915	15,300	137,809	431,024	345,408
Operating Income Before Other Financing Sources	30,552	(4,174)	(9,389)	16,989	77,767
Other Financing Sources (Uses):					
Dividends Declared	(10,000)	-	-	(10,000)	(20,000)
Operating Transfers In	3,932	-	483	4,415	5,537
Operating Transfers Out	(9,033)	(18)	(323)	(9,374)	-
Other	(1,984)	-	(3,077)	(5,061)	3,248
Total Other Financing Sources (Uses)	(17,085)	(18)	(2,917)	(20,020)	(11,215)
Net Income	13,467	(4,192)	(12,306)	(3,031)	66,552
Retained Earnings/Fund Balances, July 1	103,948	2,991	300,869	407,808	341,256
Retained Earnings/Fund Balances, June 30	\$117,415	\$(1,201)	\$288,563	\$404,777	\$407,808

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, 1981  
 (EXPRESSED IN THOUSANDS)

	General Fund			Current Restricted	
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual
<b>Revenues:</b>					
Taxes	\$1,281,888	\$1,258,576	\$ (23,312)	\$ -	\$ -
Licenses, Permits, and Fines	36,428	33,407	(3,021)	-	-
Charges for Goods and Services	216,282	190,455	(25,827)	38,943	34,166
Interest and Rents	103,474	92,195	(11,279)	-	-
Federal Grants and Contracts	539,677	469,909	(69,768)	128,502	118,443
Revenue Sharing	7,000	7,060	60	-	-
Other	57,212	34,447	(22,765)	31,955	27,941
Total Revenues	2,241,961	2,086,049	(155,912)	199,400	180,550
Less Intrafund Revenues	(71,367)	(71,367)	-	(220)	(220)
Net Revenues	2,170,594	2,014,682	(155,912)	199,180	180,330
<b>Expenditures:</b>					
General Government	142,574	141,000	1,574	-	-
Business Community and Consumer Affairs	78,770	66,815	11,955	-	-
Education	1,209,259	1,140,928	68,331	199,400	183,050
Health and Rehabilitation	191,943	176,064	15,879	-	-
Justice	128,961	115,242	13,719	-	-
Natural Resources	26,864	21,953	4,911	-	-
Social Assistance	537,205	524,785	12,420	-	-
Transportation	396	396	-	-	-
Total Expenditures	2,315,972	2,187,183	128,789	199,400	183,050
Less Intrafund Expenditures	(71,367)	(71,367)	-	(220)	(220)
Net Expenditures	2,244,605	2,115,816	128,789	199,180	182,830
Excess of Revenues over (Under) Expenditures	(74,011)	(101,134)	(27,123)	-	(2,500)
<b>Other Financing Sources (Uses):</b>					
Transfers In	61	61	-	1,107	1,107
Transfers Out	(156,243)	(156,243)	-	(1,250)	(1,250)
Other	(234)	(234)	-	(34)	(34)
Total Financing Sources (Uses)	(156,416)	(156,416)	-	(177)	(177)
Excess of Revenues and Other Sources (Uses) over (Under) Expenditures	(230,427)	(257,550)	(27,123)	(177)	(2,677)
Fund Balance-July 1	434,871	434,871	-	15,424	15,424
Fund Balance-June 30	\$204,444	\$177,321	\$(27,123)	\$ 15,247	\$ 12,747

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

Fund Variance Favorable (Unfavorable)	Special Revenue Fund			Totals (Compendium Only)		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$187,133	\$143,671	\$ (43,462)	\$1,469,021	\$1,402,247	\$ (66,774)
-	6,038	60,579	54,541	42,466	93,986	51,520
(4,777)	1,097	7,285	6,188	256,322	231,906	(24,416)
-	300	1,495	1,195	103,774	93,690	(10,084)
(10,059)	430,476	191,129	(239,347)	1,098,655	779,481	(319,174)
-	-	-	-	7,000	7,060	60
(4,014)	36,906	19,032	(17,874)	126,073	81,420	(44,653)
(18,850)	661,950	423,191	(238,759)	3,103,311	2,689,790	(413,521)
(18,850)	661,950	423,191	(238,759)	3,031,724	2,618,203	(413,521)
-	-	-	-	142,574	141,000	1,574
-	-	-	-	78,770	66,815	11,955
16,350	6,450	13,620	(7,170)	1,415,109	1,337,598	77,511
-	-	-	-	191,943	176,064	15,879
-	-	-	-	128,961	115,242	13,719
-	28,440	26,283	2,157	55,304	48,236	7,068
-	82,270	60,889	21,381	619,475	585,674	33,801
-	544,790	386,322	158,468	545,186	386,718	158,468
16,350	661,950	487,114	174,836	3,177,322	2,857,347	319,975
16,350	661,950	487,114	174,836	(71,587)	(71,587)	-
(2,500)	-	(63,923)	(63,923)	3,105,735	2,785,760	319,975
-	67,500	67,500	-	(74,011)	(167,557)	(93,546)
-	-	-	-	68,668	68,668	-
-	-	-	-	(157,493)	(157,493)	-
-	67,500	67,500	-	(268)	(268)	-
(2,500)	67,500	3,577	(63,923)	(89,093)	(89,093)	-
-	53,394	53,394	-	(163,104)	(256,650)	(93,546)
\$ (2,500)	\$120,894	\$ 56,971	\$(63,923)	503,689	503,689	-
				\$340,585	\$247,039	\$93,546



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, 1981  
 (EXPRESSED IN THOUSANDS)

	Proprietary Fund Types	
	Enterprise	Internal Service
<b>Sources of Working Capital:</b>		
Operations		
Net Income	\$ 13,467	\$(4,191)
Items not requiring (providing) working capital:		
Depreciation	(4,454)	2,085
Working Capital Provided by Operations	9,013	(2,106)
Decrease in Long-Term Investments	22,471	-
Disposition of Property, Plant, and Equipment	3,254	-
Initial Recording of Assets	-	-
Increase in Long-Term Indebtedness	2,833	-
<b>Total Sources of Working Capital</b>	<b>37,571</b>	<b>(2,106)</b>
<b>Uses of Working Capital:</b>		
Increase in Long-Term Investments	-	-
Decrease in Long-Term Indebtedness	-	-
Acquisition of Property, Plant and Equipment	-	485
<b>Total Uses of Working Capital</b>	-	485
<b>Net Increase (Decrease) in Working Capital</b>	<b>\$37,571</b>	<b>\$(2,591)</b>
<b>Elements of Net Increase (Decrease) in Working Capital:</b>		
Cash and Equity in State Treasury	\$60,257	\$(2,782)
Investments	900	-
Securities Held in Trust	-	-
Receivables (Net of Allowances for Uncollectibles)	(8,788)	278
Due from Other Funds	(1,279)	(147)
Inventory of Supplies	258	(3)
Prepaid Expenses	480	(41)
Advances	(95)	-
Other Current Assets	(21)	-
Accounts Payable	3,363	177
Due to Other Funds	(470)	18
Deferred Revenue	831	(81)
Other Current Liabilities	1,859	(10)
Liability for Unpaid Losses	(19,724)	-
<b>Net Increase (Decrease) in Working Capital</b>	<b>\$37,571</b>	<b>\$(2,591)</b>

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

Fiduciary  
Fund Type  
Loan, Trust  
And  
Agency

Totals  
(Memorandum Only)

June 30,  
1981

June 30,  
1980

\$ (12,306)                      \$ (3,030)                      \$ 64,477

-                                      (2,369)                              (1,729)

(12,306)                              (5,399)                              62,748

-                                      22,471                              13,208

-                                      3,254                              184

-                                      0                                      2,075

11,469                              14,302                              1,844

(837)                              34,628                              80,059

1,581                              1,581                              12,550

-                                      -                                      683

118                                      603                              1,273

1,699                              2,184                              14,506

\$ (2,536)                              \$ 32,444                              \$ 65,553

\$ 159                              \$ 57,634                              \$ 101,300

10,696                              11,596                              (1,994)

10,067                              10,060                              0

15,240                              6,730                              9,302

979                                      (447)                              (389)

(10)                                      245                              3,383

2                                      441                              245

489                                      394                              3,245

-                                      (21)                              (87)

(1,401)                              2,139                              (3,661)

(936)                              (1,388)                              (7,764)

(9,481)                              (8,731)                              3,869

(28,333)                              (26,484)                              (23,350)

-                                      (19,724)                              (18,546)

\$ (2,536)                              \$ 32,444                              \$ 65,553

STATE OF COLORADO  
 COMBINED EXPENDITURES - BY DEPARTMENT  
 FOR THE FISCAL YEAR ENDED JUNE 30, 1981  
 (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	1981		1980	
									Total	Percent	Total	Percent
Legislature	\$ 10,016	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,016	.29%	\$ 8,794	.29%
Judicial	50,622	-	-	-	-	100	4	-	50,726	1.49	44,433	1.45
Governor	5,287	-	-	-	-	-	-	-	5,287	.16	4,301	.14
Administration	18,359	-	-	405	5,479	-	5,508	-	29,751	.87	23,701	.77
Agriculture	10,235	-	-	-	-	79	87	-	10,401	.31	10,424	.34
Education	677,044	-	-	14	10,395	73	19	-	687,545	20.19	623,807	20.35
Health	57,311	-	-	-	-	-	4,697	-	62,008	1.82	55,101	1.79
Higher Education	463,883	183,050	-	155,732	-	7,137	25,129	13,720	848,651	24.92	822,430	26.83
Highways	396	-	386,322	-	-	-	-	-	386,718	11.36	371,816	12.13
Institutions	135,662	-	-	1,335	-	258	834	-	138,089	4.05	122,376	3.99
Labor and Employment	3,799	-	74,509	98,220	-	115,853	446	-	292,827	8.60	225,322	7.35
Law	6,518	-	-	-	-	-	-	-	6,518	.19	5,739	.19
Local Affairs	35,423	-	-	-	-	99	12,928	-	48,450	1.42	39,739	1.30
Military Affairs	2,297	-	-	-	-	-	67	-	2,364	.07	1,934	.06
Natural Resources	21,953	-	26,283	-	-	28,228	20,148	-	96,612	2.84	73,417	2.39
Personnel	2,477	-	-	-	-	-	-	-	2,477	.07	2,382	.08
Regulatory Agencies	14,413	-	-	-	-	524	3	-	14,940	.44	13,098	.43
Revenue	31,519	-	-	-	-	-	11	-	31,530	.93	28,660	.93
Social Services	466,104	-	-	5,526	-	48	205	-	471,883	13.86	389,045	12.69
State	1,394	-	-	-	-	-	-	-	1,394	.04	1,202	.04
Treasury	23,656	-	-	-	-	-	-	-	23,656	.69	497	.02
Corrections	32,169	-	-	16,810	-	-	2,967	-	51,946	1.52	49,845	1.63
Planning & Budgeting	1,338	-	-	-	-	-	251	-	1,589	.05	2,365	.08
Non-Operating	6,995	-	-	-	-	14,650	-	-	21,645	.64	23,229	.76
Expenditures Otherwise Provided												
By Law	108,313	-	-	-	-	-	-	-	108,313	3.18	121,851	3.97
<b>TOTAL</b>	<b>2,187,183</b>	<b>183,050</b>	<b>487,114</b>	<b>278,042</b>	<b>15,874</b>	<b>167,049</b>	<b>73,304</b>	<b>13,720</b>	<b>3,405,336</b>	<b>100.00</b>	<b>3,065,508</b>	<b>100.00</b>
Intrafund Transactions	(71,367)	(220)	-	(127)	(574)	(29,240)	(98)	-	(101,626)		(72,801)	
<b>Net Expenditures</b>	<b>\$2,115,816</b>	<b>\$182,830</b>	<b>\$487,114</b>	<b>\$277,915</b>	<b>\$15,300</b>	<b>\$137,809</b>	<b>\$73,206</b>	<b>\$13,720</b>	<b>\$3,303,710</b>		<b>\$2,992,707</b>	

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, 1981  
 (EXPRESSED IN THOUSANDS)

Department	FUNCTION				
	General Government	Business Community & Consumer Affairs	Education	Health & Rehabilitation	Justice
Legislature	\$ 10,016	-	-	-	-
Judicial	-	-	-	-	\$ 50,726
Governor	5,287	-	-	-	-
Administration	29,751	-	-	-	-
Agriculture	10,401	-	-	-	-
Education	-	-	\$ 687,545	-	-
Health	-	-	-	\$ 62,008	-
Higher Education	-	-	848,651	-	-
Highways	-	-	-	-	-
Institutions	-	-	-	120,837	17,252
Labor & Employment	-	\$111,840	-	3,799	-
Law	-	-	-	-	6,518
Local Affairs	13,821	26,760	-	-	7,869
Military Affairs	2,364	-	-	-	-
Natural Resources	-	-	-	-	-
Personnel	2,477	-	-	-	-
Regulatory Agencies	-	13,784	-	-	1,156
Revenue	31,530	-	-	-	-
Social Services	-	-	-	-	-
State	1,394	-	-	-	-
Treasury	491	23,000	-	-	-
Corrections	-	-	-	-	51,946
Planning & Budgeting	1,589	-	-	-	-
NonOperating	21,645	-	-	-	-
Expenditures Otherwise Provided By Law	49,797	-	-	-	-
<b>Total By Function</b>	<b>\$180,563</b>	<b>\$175,384</b>	<b>\$1,536,196</b>	<b>\$186,644</b>	<b>\$135,467</b>
Intrafund Transactions					
<b>Total for 1981</b>					
<b>Percentage By Function</b>	<b>5.3</b>	<b>5.2</b>	<b>45.1</b>	<b>5.5</b>	<b>4.0</b>
<b>Total By Function - 1980</b>	<b>\$176,866</b>	<b>\$126,780</b>	<b>\$1,446,237</b>	<b>\$162,259</b>	<b>\$125,161</b>
Intrafund Transactions					
<b>Total for 1980</b>					

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

<u>Natural Resources</u>	<u>Social Assistance</u>	<u>Transportation</u>	<u>Total (Item Only)</u>
-	-	-	\$ 10,016
-	-	-	50,726
-	-	-	5,287
-	-	-	29,751
-	-	-	10,401
-	-	-	687,545
-	-	-	62,008
-	-	-	848,651
-	-	\$386,718	386,718
-	-	-	138,089
-	\$177,188	-	292,827
-	-	-	6,518
-	-	-	48,450
-	-	-	2,364
\$96,612	-	-	96,612
-	-	-	2,477
-	-	-	14,940
-	-	-	31,530
-	471,883	-	471,883
-	-	-	1,394
-	165	-	23,656
-	-	-	51,946
-	-	-	1,589
-	-	-	21,645
-	58,516	-	108,313
<u>\$96,612</u>	<u>\$707,752</u>	<u>\$306,718</u>	<u>3,405,336</u>
			<u>(101,626)</u>
			<u>\$3,303,710</u>
<u>2.8</u>	<u>20.8</u>	<u>11.3</u>	
<u>\$73,417</u>	<u>\$582,972</u>	<u>\$371,816</u>	<u>3,065,508</u>
			<u>(72,801)</u>
			<u>\$2,992,707</u>

STATE OF COLORADO  
 COMBINED EXPENDITURES - BY OBJECT  
 FOR THE FISCAL YEAR ENDED JUNE 30, 1981  
 (EXPRESSED IN THOUSANDS)

<u>Object</u>	<u>General Fund</u>	<u>Current Restricted Fund</u>	<u>Special Revenue Fund</u>	<u>Enterprise Funds</u>	<u>Internal Service Funds</u>	<u>Loan &amp; Trust Funds</u>
Salaries and Fringe Benefits	\$ 637,734	\$101,255	\$140,730	\$ 77,889	\$10,596	\$ 772
Operating Expenses	142,828	43,320	188,397	96,969	4,837	3,818
Travel	8,905	5,057	2,074	3,589	112	218
Grants to Organizations and Individuals	332,948	22,708	19,863	90,900	-	119,017
Grants to Local Government Units	1,008,471	9	64,011	210	-	99
Purchase of Fixed Assets	17,480	10,486	34,870	6,747	309	94
Other	38,817	215	37,169	1,738	20	43,031
Total	2,187,183	183,050	487,114	278,042	15,874	167,049
Intrafund Transactions	(71,367)	(220)	-	(127)	(574)	(29,240)
Net Expenditures	\$2,115,816	\$182,830	\$487,114	\$277,915	\$15,300	\$137,809

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

Capital Project Funds	Debt Service Funds	1981		1980	
		Total	Percentage	Total	Percentage
\$11,232	\$ 21	\$ 980,229	28.79	\$ 900,454	29.37%
7,974	11,458	499,601	14.67	460,868	15.03
14	1	19,970	.59	16,889	.55
27,115	-	612,551	17.99	511,474	16.69
-	-	1,072,800	31.50	953,221	31.10
22,925	986	93,897	2.76	82,266	2.68
<u>4,044</u>	<u>1,254</u>	<u>126,288</u>	<u>3.70</u>	<u>140,336</u>	<u>4.58</u>
73,304	13,720	3,405,336	100.00	3,065,508	100.00%
(98)	-	(101,626)		(72,801)	
<u>\$73,206</u>	<u>\$13,720</u>	<u>\$3,303,710</u>		<u>\$2,992,707</u>	

PART IV  
NOTES TO FINANCIAL STATEMENTS



## NOTES TO FINANCIAL STATEMENTS

### 1. CONTENTS OF STATEMENTS

The financial statements include activity of all State funds and Groups of Accounts. The statements do not include activities of Higher Education Foundations or 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 except for the Compensation Insurance Fund which follows practices prescribed or permitted by the State Division of Insurance. 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. Expendable and non-expendable trusts are not segregated.

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 Compensation Insurance Fund.
- (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 sub-group 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" consists of the general revenues transferred from the general fund and Federal sources.

The revenues of the "other capital construction funds" are normally special sources, such as donations, fees or Federal sources.

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

- (8) Debt Service Funds - This group includes funds for renewals and replacements and the fund is used to account for the accumulation of resources for, and the payment of, general long term debt principal and interest.

Fund balance in renewals and replacements funds represent unexpended resources held for renewal and replacement of physical plant.

- (9) General Long-Term Debt Account Group - Long-term debt intended to be financed from governmental funds is generally accounted for in this account group. Amounts due within one year may be recorded in the Debt Service Funds. Debt to be financed from proprietary funds is recorded in those funds.

- (10) General Fixed Assets Account Group - 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. Generally, all items having a cost in excess of \$500 and an estimated useful life of two years are capitalized.

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.

Investment in roads, bridges, electrical systems, and similar infrastructures are not capitalized or reflected in the financial statements.

Agencies generally record an annual net adjustment to their fixed asset accounts, consequently additions and dispositions are not available in the system.

Depreciation of fixed assets is recorded only in the enterprise and internal service funds and such provision is not significant.

#### D. Budgets and Budgetary Accounting

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 which establishes the maximum amount each agency may spend in the ensuing year.

#### 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 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 - A substantial amount (95%) of short-term investments are held by the State Treasurer where they are recorded at cost

<u>Investment</u>	<u>(Expressed in Thousands)</u>	
	<u>Amount</u>	<u>Mkt. Value</u>
Treasury:		
U.S. Government Securities	\$131,951	\$124,109
Commercial Paper	98,817	100,025
Time Deposits	208,575	208,575
Other Types	85	85
Agencies:		
U.S. Government Securities	1,067	*
Corporate Bonds	10,124	*
Other Types	10,717	*
Total	<u>\$461,336</u>	

\*Not Available

Long-Term - Investments are generally recorded at cost. The following is a summary by type of investment

	<u>(Expressed in Thousands)</u>
U.S. Government Securities	\$109,634
Corporate Bonds	37,452
Mortgage Loans	66,992
Other Types	<u>34,901</u>
Total	<u>\$248,979</u>

5. SECURITIES HELD IN TRUST

Securities are held by the State Treasurer for the Division of Mined Land Reclamation to insure land restoration where permits have been issued to mine operators. In addition, surety bonds in the amount of \$70.8 million are also held for this purpose but are not included in the financial statements.

6. RECEIVABLES

Included in the receivables is \$4.5 million of interest and \$15.2 million of water conservation loans. There is \$11.1 million of unamortized discount applicable to these loans.

7. TAXES RECEIVABLE

The taxes receivable of \$235.2 million results from recording of self-assessed taxes on the accrual basis. They are collected subsequent to June 30, but are considered earned as of that date.

The tax refunds payable of \$186.7 million is the recognition of the refund liability relating to these self-assessed taxes.

8. 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.

9. 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.

10. LIABILITY FOR UNPAID LOSSES

The \$140.1 million liability for unpaid losses relates to the State Compensation Insurance Fund. This amount is a liability for the payment of claims.

11. LONG-TERM INDEBTEDNESS

Long-term debt at June 30, 1981, consists of:

	<u>Original Balance</u>	<u>Maturity Dates</u>	<u>Range of Interest Rates</u>	(Expressed In Thousands) <u>Unpaid Balance</u>
Colleges & Universities	\$173,258	1982-2018	2.75%-10.0%	\$148,274
Medical Disaster/Injury				20,355
Department of Health				9,993
Other				9,407
Total				<u>\$188,029</u>

Generally, the higher education indebtedness is represented by revenue bonds and will be retired from revenue sources.

12. LEASE COMMITMENTS

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, 1981. 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 the 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.

Future minimum payments at June 30, 1981 under the lease agreements were as follows:

<u>Fiscal Year</u>	<u>Amount</u>	<u>Principal</u>	<u>Interest</u>
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	1,818,425	820,000	998,425
1987-1991	9,131,930	5,045,000	4,086,930
1992-1996	9,217,220	7,115,000	2,102,220
1997	1,847,640	1,730,000	117,640
Total	<u>\$28,703,510</u>	<u>\$16,950,000</u>	<u>\$11,753,510</u>
Less Amount Representing Interest	<u>11,753,510</u>		
Capitalization Less Obligation 6/30/81	<u>\$16,950,000</u>		

Lease expenditures for the year ending June 30, 1981 were \$899,424. 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.

In addition to the above future lease payments, other agencies have provided the following information on lease commitments for equipment and facilities.

	(Expressed in Thousands)
1982	\$ 5,203
1983	4,570
1984	3,967
1985	3,014
1986	2,148
Total	<u>\$18,902</u>

### 13. OUTSTANDING ENCUMBRANCES

On June 30, 1981, outstanding encumbrances in all funds amounted to \$164,250,409. This amount included \$92,568,416 from the Highway Fund, \$26,020,167 from Capital Construction Fund, and \$17,659,259 from the General Fund.



14. 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 from the Controller.

15. PENSION COSTS

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

As of the end of the plan year, December 31, 1980, the contributory percentages of participant salaries provided by the State and by the participant approximated 12.20% and 7.75% respectively.

It is the State's intent to fund pension costs as accrued. However, due to the comprehensive actuarial estimating process, funding which is based on a percentage of gross salaries in any one given year may not equal the accrued liability for the period. In this event, the temporary deficiency would be computed into the actuarial estimates used to determine the amortization period of the prior service costs and possibly could affect the future contributory percentages.

Total pension cost charged to State operations for the year ended June 30, 1980, was \$75,882,573 and for June 30, 1981, \$89,451,756 which at current rates and actuarial assumptions would fund benefits earned during the periods and provide for the amortization of prior service liabilities over 42 years and 40 years respectively.

As of the latest valuation date, December 31, 1980, the actuarially computed value of pension liability exceeded real assets by \$571,112,581, of which \$82,834,457 related to unfunded vested benefits.

The excess of the actuarially computed value of pension liability over real assets for the year ended December 31, 1979 has been restated by the actuaries to be \$447,448,058. Assets and other liabilities of the Public Employee's Retirement Association are not included in these statements.

16. ACCUMULATED UNPAID VACATION AND SICK PAY

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 following amounts represent 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.

This estimated liability which will be funded out of future revenues is not recorded on the books or reflected in the financial statements.

	(Expressed in Thousands)	
	<u>June 30, 1981</u>	<u>June 30, 1980</u>
Annual Leave	\$47,888	\$38,911
Sick Leave	2,616	2,148
Total	<u>\$50,504</u>	<u>\$41,059</u>

#### 17. COMPARATIVE DATA

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the State's financial position and operations. However, comparative data have not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

#### 18. 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, 1981, is as follows:

	(Expressed in Thousands)
Unrestricted Fund Balance	\$57,230
4% Minimum Contingency Reserve: 1981 Appropriated General Fund Expenditures of \$1,415,798 time 4%	<u>(56,632)</u>
Unrestricted Fund Balance Available For Tax Relief	<u>\$ 598</u>

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

19. OVEREXPENDITURE OF APPROPRIATIONS

Overexpenditures in the General Fund by certain State agencies are disclosed in the accompanying Schedule of Appropriations, Expenditures, Transfers, and Reversions. However, because the schedule shows agency totals only, overexpenditures that may have occurred within line item appropriations are not disclosed. The following is a summary of significant line item overexpenditures for fiscal year ending June 30, 1981.

<u>Agency</u>	<u>Description</u>	<u>Amount</u>
Judicial Department	Data Processing	\$ 104,851
	Trial Court, Grand Jury	
	Public Defender Overload	186,521
Colo. State University	Student Incentive Grants	1,246
Comm. on Higher Education	Work Study	15,594
Univ. of Northern Colorado	Operating Expense	1,959
Otero Junior College	ADP Operations	1,150
Comm. College of Denver	Operating Expense	85,392
Arapahoe Comm. College	Revenue Shortfall	6,261
Dept. of Revenue	Executive Director	84,188
	Operations	156,006
	Data Processing	332,005
	Taxation	193,203
	Ports of Entry	7,897
	Enforcement/Collection	64,064
Dept. of Social Services	Welfare, A.N.D., S.S.I.	119,780
	Welfare, State A.N.D.	41,297
	Welfare, Adult Foster Care	4,306
	Day Care	88,921
	MMIS Fiscal Agent Contract	29,975
	Veteran's Nursing Home	112,732
	Rehab. Visually Impaired	<u>19,385</u>
Total Overexpenditure/Revenue Shortfall		<u>\$1,656,733</u>

For the past several years, the Department of Revenue has received a retroactive supplemental appropriation to correct the overexpenditure of General Fund appropriation, similar to those indicated above. There is every reason to believe that the Legislature will provide a retroactive supplemental to resolve the above overexpenditure. However, the State Controller's records will continue to report an overexpenditure until the supplemental appropriation is provided.

20. ENTERPRISE FUNDS

The State maintains Enterprise Funds with the principal activities being student services and insurance. Segment information for the Enterprise Funds of the State of Colorado for the year ended June 30, 1981 is as follows (expressed in thousands):

	<u>Higher Education</u>	<u>State Comp. Insurance</u>	<u>Correc. Industries</u>	<u>Other</u>	<u>Total</u>
Oper. Revenues <sup>/1</sup>	\$165,986	\$121,134	\$12,514	\$8,960	\$308,594
Depreciation	-	345	-	371	716
Oper. Income or (Loss) <sup>/1</sup>	10,235	23,252	(3,075)	140	30,552
Financing Sources (Uses) Other Than Operating:					
Transfers In	910	-	2,878	144	3,932
Transfers Out	(9,024)	-	(9)	-	(9,033)
Dividends Declared	-	(10,000)	-	-	(10,000)
Other	18	394	(2,872)	476	(1,984)
Net Income or (Loss)	2,139	13,646	(3,078)	760	13,467
Net Increase in Property, Plant & Equipment	5	49	565	581	1,200
Working Capital	178,958	(83,946)	3,729	1,662	100,403
Bonds and Other Long- Term Liabilities	97	79	3,000	950	4,126
Total Assets	42,287	274,682	8,598	6,482	332,049

<sup>/1</sup> Includes intrafund expenses and/or revenues of \$127.

PART V  
SUPPLEMENTARY SCHEDULES

STATE OF COLORADO  
ANALYSIS OF GENERAL FUND APPROPRIATIONS  
(EXCLUDING REVENUE SHARING)  
FOR THE FISCAL YEAR ENDED JUNE 30, 1981

Agency	Long Bill Amount	Special Bills		Roll Forward Approp.	Supplemental Bills		Transfers In-(Out)	Total General Fund
		Number	Amount		Number	Amount		
<b>LEGISLATIVE BRANCH</b>								
General Assembly	\$ -	HB 1218	\$ 103,750	\$ -	\$ -	\$ -	\$ -	\$ -
	-	HB 1100	230,000	-	-	-	-	-
	-	HB 1236	3,882,258	43,079	-	-	17,638	4,276,725
Joint Budget Committee	-	HB 1236	428,982	-	-	-	-	428,982
Legislative Council	-	HB 1236	1,088,300	43,500	-	-	6,764	1,138,564
State Auditor	-	HB 1236	2,986,250	-	-	-	55,821	3,042,071
Legislative Drafting	-	HB 1236	823,246	-	-	-	7,249	830,495
Revisor of Statutes	-	HB 1236	784,696	490,000	-	-	4,166	1,278,862
Comm. on Uniform State Laws	-	HB 1236	13,250	-	-	-	-	13,250
<b>Total Legislative Branch</b>			<b>10,340,732</b>	<b>576,579</b>			<b>91,638</b>	<b>11,008,949</b>
<b>JUDICIAL BRANCH</b>								
Judicial Administration	43,979,616	HB 1218	853,996	-	-	-	-	-
	-	SB 46	113,329	129,836	HB 1605	1,121	(93,185)	45,102,370
	-	SB 100	117,657	-	-	-	-	-
Public Defender	3,879,461	-	-	32,987	-	-	655,339	4,567,787
<b>Total Judicial Branch</b>	<b>47,859,077</b>		<b>1,084,982</b>	<b>162,823</b>		<b>1,121</b>	<b>562,154</b>	<b>49,670,157</b>
<b>OFFICE OF GOVERNOR</b>								
Administrative Office	1,346,781	SB 131	145,000	6,918	SB 488	62,464	(47,618)	1,513,545
Lt. Governor	129,961	-	-	-	-	-	36,323	166,284
<b>Total Office Of Governor</b>	<b>1,476,742</b>		<b>145,000</b>	<b>6,918</b>		<b>62,464</b>	<b>(11,295)</b>	<b>1,679,829</b>
<b>DEPT. OF ADMINISTRATION</b>								
Executive Director	1,511,291	-	-	7,607	-	-	82,798	1,601,696
Hearing Officers	-	-	-	-	-	-	6,100	6,100
Accounts & Control	912,729	-	-	-	-	-	61,368	974,097
ADP	478,637	-	-	-	-	-	43,043	521,680
Computer Center	3,347,586	-	-	98,867	-	-	209,339	3,655,792
Archives	265,572	-	-	-	-	-	(169)	265,403
Capitol Buildings	2,750,936	-	-	-	SB 483	127,344	(1,452,997)	1,425,283
Housekeeping & Grounds	-	-	-	-	-	-	1,611,273	1,611,273
Purchasing	333,969	-	-	-	SB 483	15,750	34,655	384,374
Communications	1,272,284	-	-	167,682	SB 473	(1,710)	36,525	1,474,781
State Buildings	648,582	-	-	-	SB 483	10,784	69,690	729,056
<b>Total Dept. Administration</b>	<b>\$ 11,521,586</b>		<b>\$ -</b>	<b>\$ 274,156</b>		<b>\$ 152,168</b>	<b>\$ 701,625</b>	<b>\$ 12,649,535</b>

Agency	Long Bill	Special Bills	
	Amount	Number	Amount
<b>DEPT. OF AGRICULTURE</b>			
Admin & Agricultural Services	\$4,719,806		\$ -
State Fair	214,000		-
Total Dept. Of Agriculture	4,933,806		-
<b>DEPT. OF CORRECTIONS</b>			
Administration	7,944,331		-
Penitentiary & Diagnostic Reformatory	11,425,450		-
Delta Correctional Center	3,198,872		-
Rifle Correctional Center	378,359		-
Golden Correctional Center	356,732		-
Industrial Training Center	249,048		-
Adult Parole	255,491		-
Correctional Industries	4,721,537		-
Total Dept. Of Corrections	28,529,820		-
<b>DEPT. OF EDUCATION</b>			
Education	-	HB 1199	80,302
Teacher Emeritus	547,112,636	SB 11	28,286,622
School for Deaf & Blind	1,239,492	HB 1052	27,821
Total Dept. Of Education	2,626,138	SB 48	66,434
	550,978,266		28,461,179
<b>DEPT. OF HEALTH</b>			
Health	23,719,458	SB 55	30,000
<b>DEPT. OF HIGHER EDUCATION</b>			
Comm. on Higher Education	19,156,394		-
Trustees of State Colleges	21,682,831		-
Adams State College	-		-
Mesa College	-		-
Metro State College	-		-
Univ of Southern Colorado	6,992,290		-
Western State College	-		-
Colorado State University	38,726,782	Fire Loss	25,000
Regents-Univ. of Colorado	2,949,510		-
Univ of Colorado-Boulder	-		-
	26,603,099		-
Univ. of Colorado-Denver	8,101,839		-
Univ. of Colorado-Colo. Spgs.	4,340,450		-
Univ. of Colorado-Med. Center	38,599,182		-
School of Mines	6,427,344		-
Colo. Energy Resources Inst.	831,536		-
Univ. of Northern Colorado	18,240,431		-
St. Board of Comm. Colleges and Occ Education	-		-
	25,449,318		-

Roll Forward Approp.	Supplemental Bills		Transfers In-(Out)	Total General Fund
	Number	Amount		
\$ 365,797	SB 484	\$ 46,883	\$ 456,964	\$ 5,589,450
-		-	-	214,000
<u>365,797</u>		<u>46,883</u>	<u>456,964</u>	<u>5,803,450</u>
225,968	SB 485	200,449	259,958	8,630,706
246,417	SB 485	1,022,634	967,509	13,662,010
-	SB 485	66,755	317,771	3,583,398
-	SB 425	(8,769)	76,578	446,168
-	SB 485	9,400	44,456	410,588
1,067	SB 485	980	45,308	296,403
-		-	31,135	286,626
-	SB 485	117,729	15,794	4,855,060
-	SB 485	2,128,043	835,000	2,963,043
<u>473,452</u>		<u>3,537,221</u>	<u>2,593,509</u>	<u>35,134,002</u>
5,304	SB 476	(19,884,930)	198,086	555,798,020
-		-	(3,600)	1,330,147
-		-	-	-
-	SB 487	22,142	302,598	2,950,878
<u>5,304</u>		<u>(19,862,788)</u>	<u>497,084</u>	<u>560,079,045</u>
260,786	SB 489	1,281,002	474,564	25,765,810
-	SB 486	91,826	(16,819,632)	2,428,588
-	SB 486	32,839	-	-
-	SB 477	(178,392)	(21,302,850)	234,428
-		-	4,475,893	4,475,893
-		-	4,873,348	4,873,348
-		-	9,946,257	9,946,257
4,277	SB 477	(247,374)	1,215,933	7,965,126
-		-	5,117,439	5,117,439
-	SB 486	1,361,031	4,967,964	45,080,777
-		-	76,205	3,025,715
-	SB 486	250,815	-	-
-	SB 477	(1,166,471)	4,465,199	30,152,642
-		-	768,339	8,870,178
-	SB 486	64,337	682,176	5,086,963
194,994	SB 486	399,606	4,906,950	44,100,732
-	SB 486	159,680	520,909	7,107,942
341,630		-	12,296	1,185,462
-	SB 477	(148,078)	2,684,847	20,777,200
-	SB 486	549,495	63,506	26,062,319



Agency	Long Bill	Special Bills	
	Amount	Number	Amount
<u>HIGHER EDUCATION (CONT.)</u>			
Fort Lewis College	5 3,783,920	-	-
Arapahoe Community College	3,900,367	-	-
Community College of Denver	11,269,943	-	-
Pikes Peak Community College	-	-	-
	5,012,748	-	-
Lamar Community College	890,596	-	-
Morgan Community College	614,405	-	-
Otero Community College	-	-	-
	1,476,872	-	-
Pueblo Vocational Comm College	1,663,058	-	-
Trinidad Junior College	2,011,075	-	-
Auraria Higher Educ. Center	4,637,231	-	-
Arts & Humanities	716,825	-	-
Historical Society	909,358	-	-
	-	-	-
Total Higher Education	254,987,404		25,000
<u>DEPT. OF HIGHWAYS</u>			
Highways	263,489	SB 19	10,000
<u>DEPT. OF INSTITUTIONS</u>			
Administrative Office	2,166,075	-	-
Youth Services	-	-	-
	13,591,620	-	-
Developmental Disabilities	18,999,420	-	-
	-	-	-
	-	-	-
SHTS-Grand Junction	114,785	-	-
SHTS-Pueblo	123,566	-	-
SHTS-Ridge	662,344	-	-
Mental Health	18,226,843	-	-
State Hospital	14,617,941	-	-
Fort Logan	5,234,147	-	-
Total Dept. Institutions	73,736,741	-	-
<u>DEPT. OF LABOR &amp; EMPLOYMENT</u>			
Administrative Office	169,818	-	-
Labor	1,959,321	-	-
Industrial Commission	177,027	HB 1218	9,977
Total Labor & Employment	\$ 2,306,166		\$ 9,977

Roll Forward Approp.	Supplemental Number	Bills Amount	Transfers In-(Out)	Total General Fund
5 -	SB 477	\$ (11,069)	\$ 529,486	\$ 4,302,337
-	SB 486	46,898	392,289	4,339,554
32,890	SB 486	52,076	1,293,685	12,648,594
-	SB 486	225,596	-	-
-	SB 477	(55,373)	798,325	5,981,296
11,786			137,878	1,040,260
-	SB 477	(3,249)	55,368	666,524
-	SB 486	37,817	-	-
-	SB 477	(5,081)	221,208	1,730,816
24,607	SB 486	172,472	194,605	2,054,742
5,848	SB 486	17,638	366,770	2,401,331
61,630	SB 486	103,322	378,429	5,180,612
-		-	(2,667)	714,158
-	SB 486	183,312	-	-
-	SB 477	(3,734)	105,648	1,194,584
677,662		1,929,948	11,125,803	268,745,817
89,549		-	32,812	395,850
11,200	SB 491	92,734	(621,613)	1,648,396
-	SB 491	318,862	-	-
-	SB 478	(137,901)	1,445,121	15,217,702
-	SB 498	(34,000)	-	-
-	SB 478	(439,519)	(19,235)	19,023,321
-	SB 491	516,655	-	-
-		-	142,630	257,415
-		-	262,831	386,397
3,991	SB 502	45,812	(170,076)	547,071
-	SB 478	(477,768)	(473,926)	17,275,149
-	SB 491	590,027	5,141,721	20,349,689
7,800		-	648,877	5,290,824
27,991		474,902	6,356,330	80,595,964
1,433		-	22,650	193,901
-	SB 492	51,772	111,528	2,122,621
-		-	(12,618)	174,386
\$ 1,433		\$ 51,772	\$ 121,560	\$ 2,490,908

<u>Agency</u>	<u>Long Bill Amount</u>	<u>Special Bills</u>	
		<u>Number</u>	<u>Amount</u>
<u>DEPT. OF LAW</u>			
Attorney General	\$ 2,597,614	HB 1218	\$ 81,674
	-	SB 152	10,540
<u>DEPT. OF LOCAL AFFAIRS</u>			
Local Affairs	12,046,252	Fire Loss	25,000
<u>DEPT. OF MILITARY AFFAIRS</u>			
Military Affairs	1,232,769		-
<u>DEPT. OF NATURAL RESOURCES</u>			
Executive Director	794,548		-
Administrative Services	79,421		-
Mined Land Reclamation	450,300		-
Bureau of Mines	126,330		-
Geological Survey	471,918		-
Land Commissioners	934,104	HB 1218	31,699
Soil Conservation	261,883		-
Parks	1,594,129		-
Water Conservation	874,634	SB 149	40,000,000
Water Resources	5,095,596		-
Wildlife	117,581		-
Total Natural Resources	10,800,444		40,031,699
<u>DEPT. OF PERSONNEL</u>			
Personnel	1,833,556		-
<u>OFFICE OF PLANNING &amp; BUDGETING</u>			
Planning & Budgeting	1,194,129		-
<u>DEPT. OF REGULATORY AGENCIES</u>			
Executive Director	276,280		-
Administrative Services	267,991		-
Registrations	-		-
Banking	1,172,126		-
Civil Rights	640,009		-
Insurance	1,445,158		-
Racing	891,139		-
Savings & Loan	229,972		-
Securities	218,119		-
Total Regulatory Agencies	5,140,794		-
<u>DEPT. OF REVENUE</u>			
Revenue	\$13,521,006		\$ -

Roll Forward Approp.	Supplemental Bills		Transfers In-(Out)	Total General Fund
	Number	Amount		
\$ -		\$ -	\$ -	\$ -
217,431		-	273,453	3,180,712
966,808	SB 494	10,930	413,627	13,337,617
-	SB 475	(125,000)	-	-
-	SB 495	7,378	85,401	1,325,548
-		-	8,080	802,628
-	SB 496	6,748	30,286	116,455
-		-	(59,589)	390,711
-	SB 496	34,882	10,378	171,590
-	SB 496	5,298	56,241	533,457
1,097		-	34,720	1,001,620
-		-	8,787	270,670
5,019	SB 496	43,048	273,992	1,916,188
21,051		-	87,412	40,983,097
43,620	SB 496	32,186	333,569	5,504,971
-		-	106	117,687
70,787		122,162	783,982	51,809,074
14,651		-	341,916	2,190,123
7,012		-	(167,067)	1,034,074
23,310		-	(155,152)	144,438
416		-	63,880	332,287
-	SB 498	8,785	-	8,785
-		-	119,829	1,291,955
3,978	SB 498	6,672	77,989	728,648
11,507		-	155,663	1,612,328
27,335		-	17,666	936,140
-		-	7,236	237,208
851	SB 498	14,343	53,130	286,443
67,397		29,800	340,241	5,578,232
\$ 17,992	SB 499	\$ 1,124,873	\$ 1,039,567	\$15,703,438

Agency	Long Bill Amount	Special Bills		Roll Forward Approp.	Supplemental Bills		Transfers In-(Out)	Total General Fund
		Number	Amount		Number	Amount		
<u>DEPT. OF SOCIAL SERVICES</u>								
Social Services	\$165,628,040		\$ -	\$ -	SB 474	\$ (4,404,597)	\$ (538,237)	\$ 171,330,288
	-		-	-	SB 501	10,645,082	-	-
Veterans Center	266,749		-	-		-	34,704	301,453
Rehab. Center Visually Imp.	85,791		-	-		-	1,414	87,205
Rehab. Vending Facility	72,568		-	-		-	1,659	74,227
Total Dept. Social Services	166,053,148		-	-		6,240,485	(500,460)	171,793,173
<u>DEPT. OF STATE</u>								
Secretary of State	1,381,054	HB 1218	1,660	13,650	SB 426	(39,190)	72,967	1,430,141
<u>DEPT. OF TREASURY</u>								
Administration	-	HB 1218	1,660	-		-	-	-
	-	SB 55	20,000	-		-	-	-
	-	SB 52	207,516	-		-	-	-
	-	SB 148	57,500,000	-		-	-	-
	-	SB 143	170	-		-	-	-
	1,093,795	SB 95	66,480	-	SB 500	(442,462)	(31,311)	58,415,843
<u>NON-OPERATING</u>								
Controller	30,643,273	SB 48	1,800	-		-	-	-
	-	SB 69	27,751	-	SB 483	746,946	-	-
	-	SB 50	1,500,000	-		-	-	-
	-	HB 1019	489,000	-		-	-	-
	-	HB 1219	955,000	64,939	SB 473	(2,663,417)	(31,155,064)	610,228
Capital Construction	25,693,285		-	-	SB 483	4,177,513	5,500,000	35,370,798
Total Non-Operating	56,336,558		2,973,551	64,939		2,261,042	(25,655,064)	35,981,026
<b>GRAND TOTAL</b>	<b>\$1,273,543,674</b>		<b>\$141,026,820</b>	<b>\$4,363,117</b>		<b>(\$3,135,289)</b>	<b>\$ -0-</b>	<b>\$1,415,798,322</b>

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
	Individual	Corporate	Refunds				
1980-81	\$757,100	\$106,700	\$299,600	\$564,200 42.8%	\$605,000 45.0%	\$ 6,600 .5%	\$41,600 3.2%
1979-80	708,900	130,900	256,800	583,000 43.0%	600,900 44.4%	25,700 1.9%	39,900 2.9%
1978-79	622,700	116,200	150,800	588,100 45.2%	576,500 44.3%	24,300 1.9%	35,600 2.7%
1977-78	539,400	98,600	106,000	532,000 47.0%	498,900 44.0%	22,400 2.0%	31,100 2.7%
1976-77	460,500	87,600	99,200	448,900 47.2%	416,000 43.7%	24,200 2.5%	27,800 2.9%
1975-76	429,900	78,700	100,100	408,500 46.8%	372,000 42.6%	16,100 1.8%	22,900 2.6%
1974-75	332,600	66,100	60,100	338,600 43.8%	340,100 44.0%	16,800 2.2%	21,000 2.7%
1973-74	294,700	56,700	50,400	301,000 43.1%	309,100 44.3%	20,000 2.9%	19,500 2.8%
1972-73	249,800	49,400	43,000	256,200 43.2%	267,700 45.2%	15,600 2.6%	18,700 3.2%
1971-72	206,400	39,200	34,900	210,700 41.9%	230,600 45.8%	14,500 2.9%	16,100 3.2%

<u>Interest on Investments</u>	<u>Pari Mutuel Racing Tax</u>	<u>Severance Tax</u>	<u>Other</u>	<u>Total</u>
\$37,600 2.9%	\$ 8,800 .7%	\$31,400 2.4%	\$21,500 1.6%	\$1,316,700
53,900 4.0%	8,200 .6%	23,600 1.7%	19,800 1.5%	1,355,000
27,300 2.1%	8,000 .6%	18,200 1.4%	23,100 1.8%	1,301,100
12,000 1.1%	7,700 .7%	6,600 .6%	22,100 1.9%	1,132,800
10,000 1.1%	6,500 .7%	-	18,700 1.9%	952,100
15,400 1.8%	6,700 .8%	-	31,200 3.6%	872,800
26,300 3.4%	6,400 .8%	-	24,400 3.1%	773,600
21,500 3.0%	6,000 .9%	-	21,300 3.0%	698,400
11,900 2.0%	5,400 .9%	-	17,300 2.9%	592,800
8,800 1.8%	5,100 1.0%	-	17,200 3.4%	503,000

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

	<u>1980-81</u>	<u>1979-80</u>	<u>1978-79</u>	<u>1977-78</u>	<u>1976-77</u>	<u>1975-76</u>	<u>1974-75</u>	<u>1973-74</u>	<u>1972-73</u>	<u>1971-72</u>
Legislative Branch	\$ 9,960	\$ 8,210	\$ 8,340	\$ 7,200	\$ 6,280	\$ 5,550	\$ 5,780	\$ 4,290	\$ 3,480	\$ 2,760
Judicial Branch	49,340	42,620	39,690	37,540	34,260	29,510	26,310	22,720	20,620	17,780
Office of Governor	1,620	1,430	1,160	1,480	2,280	2,120	1,350	1,460	1,430	1,100
Dept. of Administration	12,460	12,240	9,610	7,320	7,940	8,480	7,250	7,400	8,060	6,950
Dept. of Agriculture	5,640	5,020	5,540	4,140	3,870	3,660	3,590	3,250	2,920	2,550
Dept. of Education	559,910	532,050	473,380	406,360	374,580	343,920	309,320	240,710	166,920	146,290
Dept. of Health	25,580	20,760	17,660	16,030	11,910	10,240	8,700	6,930	5,470	4,350
Higher Education	266,500	241,670	228,110	204,940	204,120	181,940	168,840	142,680	119,300	151,220
Dept. of Highways	400	260	710	500	170	110	120	110	-	-
Dept. of Institutions	78,030	53,690	46,350	43,540	62,160	66,050	57,160	49,650	43,780	34,690
Dept. of Labor & Employment	2,470	2,240	2,090	2,420	2,180	2,050	1,890	1,690	1,170	1,080
Dept. of Law	2,910	3,300	3,820	3,200	2,780	2,450	1,910	1,470	800	550
Dept. of Local Affairs	11,710	9,490	10,470	9,150	7,960	6,300	6,310	4,840	2,220	1,990
Dept. of Military Affairs	1,280	1,100	900	820	830	760	750	660	560	450
Dept. of Natural Resources	11,490	10,670	10,280	10,180	9,790	7,610	8,220	6,760	5,890	4,780
Dept. of Personnel	2,090	1,880	1,770	1,650	1,590	1,610	1,340	1,110	900	600
Dept. of Regulatory Agencies	5,400	5,180	7,800	6,140	5,680	5,180	4,650	4,190	1,670	1,360
Dept. of Revenue	16,270	11,230	9,810	9,150	8,670	7,580	7,220	6,100	3,620	2,220
Dept. of Social Services	171,420	143,470	118,690	114,210	100,080	107,770	97,750	73,520	68,770	46,470
Dept. of State	1,390	1,200	1,050	960	1,130	890	980	600	710	480
Dept. of Treasury	23,590	450	4,480	1,130	1,010	1,030	990	230	170	200
Dept. of Planning & Budgeting	990	890	1,450	1,480	1,430	1,300	900	-	-	-
Dept. of Corrections	31,690	25,100	23,920	20,230	18,560	16,260	12,040	10,170	8,960	7,110
Nonoperating	4,910	9,880	9,780	8,200	5,300	3,550	2,090	1,690	-	-
Nonrecurring	-	-	-	3,000	-	-	-	-	-	-
Otherwise Provided By Law	108,310	121,860	90,360	95,860	60,640	72,900	53,600	43,500	35,200	38,400
<b>Total</b>	<b>\$1,405,360</b>	<b>\$1,265,890</b>	<b>\$1,127,220</b>	<b>\$1,016,830</b>	<b>\$935,200</b>	<b>\$888,820</b>	<b>\$789,060</b>	<b>\$635,730</b>	<b>\$502,620</b>	<b>\$473,380</b>
Percentage of Change From Prior Year	<u>11.02%</u>	<u>12.30%</u>	<u>10.86%</u>	<u>8.73%</u>	<u>5.22%</u>	<u>12.64%</u>	<u>24.11%</u>	<u>26.48%</u>	<u>6.17%</u>	<u>1.02%</u>

-30-



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

<u>Fiscal Year</u>	<u>Appropriation</u>	<u>Appropriation Rolled Forward to Subsequent Year</u>	<u>Reversion</u>	<u>Percent Reversion to Appropriation</u>
1980-81	\$1,415,798	\$4,951	\$ 623	-
1979-80	1,192,088	4,247	11,825	1.0%
1978-79	1,051,553	2,619	12,077	1.1
1977-78	969,457	4,392	7,456	.8
1976-77	909,194	3,128	4,434	.5
1975-76	834,981	2,605	4,092	.5
1974-75	775,194	3,000	18,848	2.4
1973-74	697,017	2,400	17,659	2.5
1972-73	513,163	2,721	14,646	2.9
1971-72	450,876	5,094	6,273	1.4

STATE OF COLORADO  
SPECIAL REVENUE FUNDS  
COMBINED BALANCE SHEET  
JUNE 30, 1981 AND 1980  
(EXPRESSED IN THOUSANDS)

	Highway Fund		Wildlife Fund		Employee
	1981	1980	1981	1980	1981
<u>Assets</u>					
Cash	\$ 406	\$ 447	\$ 1,373	\$ 765	\$ 125
Equity In State Treasury	38,627	20,095	15,001	12,710	4,588
Short-Term Investments	-	-	-	-	-
Taxes Receivable	15,632	13,232	-	-	-
Accounts Receivable	27,544	35,403	2,173	1,954	1,833
Less: Allowance for Doubtful Accounts	(665)	(718)	(2)	(2)	(19)
Due from Other Funds	831	377	195	240	600
Inventories	19,026	16,542	516	457	-
Advances	16	25	17	8	2
Prepaid Expenses	57	-	256	43	-
Total Assets	\$101,474	\$85,403	\$19,529	\$16,175	\$7,129
<u>Liabilities and Fund Balance</u>					
<u>Liabilities</u>					
Accounts Payable	\$ 16,707	\$19,104	\$ 1,962	\$ 1,708	\$1,110
Retainage Payable	3,197	5,392	-	-	-
Due to Other Funds	1,647	2,248	580	403	801
Due to Local Governments	5,471	4,729	-	-	-
Deferred Revenue	862	762	368	279	2,470
Other Current Liabilities	19,951	8,720	-	-	520
Total Liabilities	47,835	40,955	2,910	2,390	4,901
Restricted Fund Balance	53,639	44,448	16,619	13,785	2,228
Total Liabilities and Fund Balance	\$101,474	\$85,403	\$19,529	\$16,175	\$7,129

Fund	Other Funds		Totals (Memorandum Only)	
	1981	1980	1981	1980
\$ 145	\$ -	\$ -	\$ 1,904	\$ 1,357
2,932	3,783	5,155	61,999	40,892
-	-	-	-	-
-	-	-	15,632	13,232
2,484	1,004	-	32,554	39,841
(19)	-	-	(686)	(719)
250	792	551	2,418	1,418
-	-	-	19,542	16,999
-	-	-	35	33
-	-	-	313	43
<u>\$5,792</u>	<u>\$5,579</u>	<u>\$ 5,706</u>	<u>\$133,711</u>	<u>\$113,076</u>

\$1,159	\$ 733	\$ 640	\$ 20,512	\$ 22,611
-	-	-	3,197	5,392
451	6	10	3,034	3,112
-	-	-	5,471	4,729
1,510	-	-	3,700	2,551
26	20,355	12,541	40,826	21,287
<u>3,146</u>	<u>21,094</u>	<u>13,191</u>	<u>76,740</u>	<u>59,682</u>
<u>2,646</u>	<u>(15,515)</u>	<u>(7,485)</u>	<u>56,971</u>	<u>53,394</u>
<u>\$5,792</u>	<u>\$5,579</u>	<u>\$5,706</u>	<u>\$133,711</u>	<u>\$113,076</u>

STATE OF COLORADO  
SPECIAL REVENUE FUNDS  
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE FISCAL YEARS ENDED JUNE 30, 1981 AND 1980  
(EXPRESSED IN THOUSANDS)

	Highway Fund		Wildlife Fund		Employment Fund	
	1981	1980	1981	1980	1981	1980
<b>Revenues:</b>						
Taxes	\$139,222	\$137,803	\$ -	\$ -	\$ -	\$ -
Licenses, Permits and Fines	38,159	35,770	22,420	21,968	-	-
Charges for Goods and Services	6,592	342	-	19	-	-
Interest and Rent	723	1,102	97	1,388	226	960
Federal Grants and Contracts	129,167	155,161	2,762	3,708	59,200	66,231
Other	14,150	14,434	3,838	79	1,045	-
<b>Total Revenues</b>	<b>328,013</b>	<b>344,612</b>	<b>29,117</b>	<b>27,162</b>	<b>60,471</b>	<b>67,191</b>
Less Intrafund Revenues	-	-	-	-	-	-
<b>Net Revenues</b>	<b>328,013</b>	<b>344,612</b>	<b>29,117</b>	<b>27,162</b>	<b>60,471</b>	<b>67,190</b>
<b>Expenditures:</b>						
Salaries and Fringe Benefits	98,882	96,670	13,832	12,201	27,776	24,890
Operating Expense	167,666	164,664	10,717	5,277	4,865	4,294
Travel	1,016	816	455	398	603	468
Grants to Organ. & Individuals	-	-	-	-	19,862	13,260
Grants to Local Governments	2,033	-	17	-	2,082	5,503
Purchase of Fixed Assets	33,029	22,329	868	817	972	426
Distributions to Local Governments	59,878	60,688	-	-	-	-
Distributions to Other State Agencies	22,296	24,247	-	3,833	-	-
Other	1,522	2,148	394	1,180	4,729	17,548
<b>Total Expenditures</b>	<b>386,322</b>	<b>371,562</b>	<b>26,283</b>	<b>23,706</b>	<b>60,889</b>	<b>66,389</b>
Less Intrafund Expenditures	-	-	-	-	-	-
<b>Net Expenditures</b>	<b>386,322</b>	<b>371,562</b>	<b>26,283</b>	<b>23,706</b>	<b>60,889</b>	<b>66,389</b>
Excess of Revenue Over (Under) Expenditures	(58,309)	(26,950)	2,834	3,456	(418)	802
<b>Other Financing Sources (Uses):</b>						
Prior Period Adjustment	-	-	-	(134)	-	-
Transfers In	67,500	30,000	-	-	-	-
Excess of Revenue Over (Under) Expenditures and Other Sources (Uses)	9,191	3,050	2,834	3,322	(418)	802
Fund Balance, July 1	44,443	41,398	13,785	10,463	2,646	1,844
Fund Balance, June 30	<u>\$53,639</u>	<u>\$44,448</u>	<u>\$16,619</u>	<u>\$13,785</u>	<u>\$2,228</u>	<u>\$2,646</u>

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Other Funds		Totals (Memorandum Only)	
1981	1980	1981	1980
\$ 4,448	\$ 2,083	\$143,670	\$139,886
-	-	60,579	57,738
692	525	7,284	886
449	580	1,495	4,030
-	-	191,129	225,100
-	-	19,033	14,513
5,589	3,188	423,190	442,153
-	-	-	-
5,589	3,188	423,190	442,153
241	171	140,731	133,932
5,150	3,283	188,398	177,518
-	-	2,074	1,682
-	-	19,862	13,260
-	-	4,132	5,503
-	3	34,869	23,575
-	-	59,878	60,688
-	-	22,296	28,080
8,229	5,570	14,874	26,446
13,620	9,027	487,114	470,684
-	-	-	-
13,620	9,027	487,114	470,684
(8,031)	(5,839)	(63,924)	(28,531)
-	-	-	(134)
-	-	67,500	30,000
(8,031)	(5,839)	3,576	1,335
(7,485)	(1,646)	53,394	52,059
\$ (15,516)	\$ (7,485)	\$56,970	\$53,394

STATE OF COLORADO  
 CAPITAL CONSTRUCTION FUNDS  
 BALANCE SHEET  
 JUNE 30, 1981  
 (Expressed in Thousands)

	<u>Capital Construction Fund</u>	<u>Other Capital Projects Funds</u>	<u>Total Capital Construction Funds</u>
<u>Assets</u>			
Cash	\$	\$ 1,207	\$ 1,207
Equity in State Treasury	45,256	57,416	102,672
Short-Term Investments	-	649	649
Accounts Receivable-Net	1,549	5,215	6,764
Due from Other Funds	960	1,179	2,139
Long-Term Investments	-	3,010	3,010
Plant and Equipment	-	12,113	12,113
<u>Total Assets</u>	<u>\$47,765</u>	<u>\$80,789</u>	<u>\$128,554</u>
<u>Liabilities and Fund Balances</u>			
<u>Liabilities</u>			
Accounts Payable	\$ 2,121	\$ 1,210	\$ 3,331
Retainage Payable	1,206	66	1,272
Due to Other Funds	159	77	236
Deferred Revenue	1,955	500	2,455
Long-Term Liabilities	-	10,583	10,583
<u>Total Liabilities</u>	<u>5,441</u>	<u>12,436</u>	<u>17,877</u>
<u>Fund Balances</u>			
Restricted	41,672	68,353	110,025
Unrestricted	652	-	652
<u>Total Fund Balances</u>	<u>42,324</u>	<u>68,353</u>	<u>110,677</u>
<u>Total Liabilities and Fund Balances</u>	<u>\$47,765</u>	<u>\$80,789</u>	<u>\$128,554</u>

STATE OF COLORADO  
 CAPITAL CONSTRUCTION FUNDS  
 STATEMENT OF REVENUES AND EXPENDITURES  
 FOR THE FISCAL YEAR ENDED JUNE 30, 1981  
 (Expressed in Thousands)

	<u>Capital Construction Fund</u>	<u>Other Capital Projects Funds</u>	<u>Total Capital Construction Funds</u>
<u>Revenues:</u>			
Taxes	\$ 49	\$ -	\$ 49
Licenses, Permits, & Fines	2,325	177	2,502
Charges for Goods & Services	154	12,783	12,937
Interest and Rent	-	3,353	3,353
Federal Grants & Contracts	13,619	10,215	23,834
Revenue Sharing	66	-	66
Transfer from General Fund	35,615	50,000	85,615
Other	1,549	5,137	6,686
Total Revenues	<u>53,377</u>	<u>81,665</u>	<u>135,042</u>
<u>Expenditures:</u>			
Salaries & Fringe Benefits	4,789	6,444	11,233
Operating	5,016	2,958	7,974
Travel	12	2	14
Grants to Local Governments	13,511	13,604	27,115
Purchase of Fixed Assets	21,809	1,116	22,925
Other	93	3,946	4,044
Total Expenditures	<u>45,235</u>	<u>28,070</u>	<u>73,305</u>
Excess of Revenues over Expenditures	<u>\$8,142</u>	<u>\$53,595</u>	<u>\$61,737</u>

STATE OF COLORADO  
 CAPITAL CONSTRUCTION FUNDS  
 STATEMENT OF CHANGES IN FUND BALANCE  
 FOR FISCAL YEAR ENDED JUNE 30, 1981  
 (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, 1980</u>	<u>\$34,113</u>	<u>\$13,998</u>	<u>\$ 48,111</u>
<u>Additions:</u>			
Revenues	17,696	31,665	49,361
Transfer from Other Funds	35,681	51,697	87,378
Increase in Parks Restricted Fund Balance	69	-	69
	<u>53,446</u>	<u>83,362</u>	<u>136,808</u>
<u>Deductions:</u>			
Expenditures	45,235	28,069	73,304
Transfer to Other Funds	-	938	938
	<u>45,235</u>	<u>29,007</u>	<u>74,242</u>
<u>Fund Balances, June 30, 1981</u>	<u>\$42,324</u>	<u>\$68,353</u>	<u>\$110,677</u>



STATE OF COLORADO  
STATEMENT OF FIXED ASSETS  
JUNE 30, 1981  
(Expressed in Thousands)

Branch/Department	Construction In Progress	Land	Improvements To Land	Buildings
Legislative Branch	\$ -	\$ -	\$ -	\$ -
Judicial Branch	-	405	-	6,089
Office of the Governor	-	-	-	-
Administration	16	643	-	22,698
Agriculture	24	-	1,224	3,352
Education	14	74	135	3,014
Health	-	-	-	2,018
Higher Education	50,858	24,032	26,921	556,761
Highways	-	1,113	-	12,486
Institutions	9,486	2,729	2,647	54,187
Labor and Employment	248	337	-	2,038
Law	-	-	-	-
Local Affairs	-	-	-	-
Military Affairs	-	688	-	7,071
Natural Resources	-	56,585	11,705	11,977
Personnel	-	-	-	-
Regulatory Agencies	-	-	-	-
Revenue	-	450	-	2,759
Social Services	59	19	-	1,151
State	-	-	-	9
Treasury	-	-	-	-
Corrections	21,252	381	366	14,406
Planning and Budgeting	-	-	-	-
<b>Total</b>	<u>\$81,957</u>	<u>\$87,456</u>	<u>\$42,998</u>	<u>\$700,116</u>
<b>Total for 1980</b>	<u>\$61,424</u>	<u>\$85,589</u>	<u>\$39,502</u>	<u>\$671,665</u>

<u>Equipment</u>	<u>Library Books</u>	<u>Leasehold Improvements</u>	<u>Total</u>
\$ 675	\$ -	\$ -	\$ 675
5,413	1,652	-	13,559
252	-	-	252
10,094	-	-	33,451
1,688	-	-	6,288
1,382	1,271	-	5,890
4,125	-	-	6,223
182,242	55,348	2,510	898,692
50,827	-	-	64,426
12,238	-	-	81,287
6,862	-	-	9,485
534	-	-	534
6,319	-	-	6,319
398	-	-	8,157
12,597	-	-	92,864
56	-	-	55
1,078	-	-	1,078
5,770	-	-	8,979
1,360	-	-	2,589
220	-	-	229
42	-	-	42
2,612	-	-	39,017
64	-	-	64
<u>\$306,848</u>	<u>\$58,271</u>	<u>\$2,510</u>	<u>\$1,280,156</u>
<u>\$297,715</u>	<u>\$55,388</u>	<u>\$2,451</u>	<u>\$1,213,734</u>

STATE OF COLORADO  
PUBLIC SCHOOL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 1981  
(EXPRESSED IN THOUSANDS)

<u>Fund Balance June 30, 1980</u>	<u>\$10,977</u>
<u>Revenue</u>	
Federal Mineral Lease	16,920
Investment of Public School Permanent Fund	7,696
Oil & Gas Rentals	9,461
Grazing Rentals	1,841
Agricultural Rentals	1,040
Interest on Sales	348
Mineral Rentals	212
Other Rentals	683
Other	<u>41</u>
Total Revenue	38,242
<u>Expenditures</u>	
Equalization Payments	38,686
Publish School Laws	<u>15</u>
Total Expenditures	38,701
 <u>Excess of Revenue Over Expenditures</u>	 <u>(459)</u>
 <u>Fund Balance June 30, 1981</u>	 <u>\$10,519</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, 1981  
(EXPRESSED IN THOUSANDS)

Revenue

Sales and Use Tax	\$ 33,000	
Motor Fuel Tax	108,331	
Ton Mile Tax	24,869	
Motor Vehicle License and Registration	25,519	
Motor Vehicle Penalty Assessment	3,666	
Interest	679	
Miscellaneous Receipts - Operator License, Dealer License, Etc.	<u>12,292</u>	
Total Revenue		\$208,356

<u>Transfer In - General Fund</u>		<u>57,500</u>
		265,856

Expenditures

To fund agency appropriation:		
State Patrol	21,071	
Public Utilities Commission	1,346	
Department of Revenue	14,539	
Department of Corrections	1,162	
Division of Communications	2,140	
Other State Agencies	1,732	
Total Appropriations	<u>41,990</u>	

Distributions to:

Counties	54,585	
Cities and Towns	28,293	
Department of Highways	140,988	
Total Distributions	<u>223,866</u>	

Total Expenditures		<u>265,856</u>
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Balance June 30, 1981

\$ 0

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, 1981  
 (EXPRESSED IN THOUSANDS)

	<u>Total</u>	<u>General Fund Share</u>	<u>CAP Fund Share</u>
<b>Revenue:</b>			
Excise Taxes			
Sales - 15%-85%	\$485,779	\$ 72,867	\$412,912
Use - 15%-85%	54,362	8,154	46,208
Liquor - 15%-85%	24,736	3,710	21,026
Cigarette - 15%-85%	36,998	5,550	31,448
	<u>601,875</u>	<u>90,281</u>	<u>511,594</u>
<b>Other Revenue:</b>			
Inheritance Tax Filing, Liquor Licenses, etc. - 100%	3,124	-	3,124
	<u>604,999</u>	<u>90,281</u>	<u>514,718</u>
<b>Deductions:</b>			
Pension Payments	26,973	-	26,973
Medical Payments	10,000	-	10,000
	<u>36,973</u>	<u>-</u>	<u>36,973</u>
Excess Revenue Over Deductions	568,026	90,281	477,745
Spillover to General Fund	-	477,745	(477,745)
General Fund Revenue	<u>\$568,026</u>	<u>\$568,026</u>	<u>-</u>

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, 1981  
(EXPRESSED IN THOUSANDS)

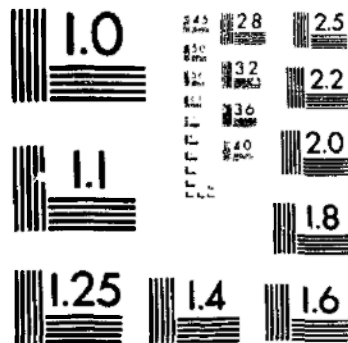
<u>Balance, July 1, 1980</u>	\$ 69,605
<u>Revenue</u>	
Interest	6,452
<u>Expenditures</u>	<u>(12,731)</u>
<u>Balance, June 30, 1981</u>	<u>\$ 63,326</u>

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.



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