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# STATE OF COLORADO

**DIVISION OF ACCOUNTS & CONTROL**  
Department of Administration  
State Services Building  
1525 Sherman Street, Room 250  
Denver, Colorado 80203  
Phone (303) 866-3281  
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Roy Romer  
Governor  
André N. Pettigrew  
Executive Director  
Clifford W. Hall  
State Controller

November 1, 1994

The Honorable Charles E. Berry  
Speaker  
State House of Representatives

The Honorable Tom Norton  
President  
State Senate  
State Capitol Building  
Denver, Colorado 80203

Gentlemen:

This report on the State's capital leases is submitted pursuant to CRS 24-30-201(1)(i). At June 30, 1994 the State had \$361.8 million in gross assets under lease. This compares to \$367.4 million at June 30, 1993. Future minimum payments by fund type at June 30, 1994, for existing leases were:

(Amounts in Thousands)

Fiscal Year	Capital Leases			
	Enterprise Funds	Internal Service Funds	General Long-Term Debt	College & University Funds
1995	\$27	\$3,971	\$37,032	\$19,169
1996	13	3,922	32,855	17,032
1997	0	2,970	38,242	13,839
1998	0	1,021	30,562	13,553
1999	0	919	14,659	31,807
Thereafter	0	672	20,800	56,134
<b>Total Minimum Lease Payments</b>	<b>40</b>	<b>13,475</b>	<b>174,150</b>	<b>151,534</b>
Less: Imputed Interest	(2)	(1,476)	(28,582)	(48,446)
<b>Present Value of Minimum Lease</b>	<b>\$38</b>	<b>\$11,999</b>	<b>\$145,568</b>	<b>\$103,088</b>

A more detailed schedule by state agency is attached.

Capital leases are defined as lease purchase agreements which provide the State an option or right to acquire real or personal property pursuant to a state contract. The capital leases summarized on the attached schedule were entered into during Fiscal Year 1993-94 or earlier.

LEGISLATIVE COUNCIL LIBRARY  
STATE CAPITOL BUILDING  
1525 SHERMAN STREET  
DENVER, COLORADO 80203

KFC  
1976  
C6  
P37  
1994

Partners Providing Quality Service for Better Government



Charles E. Berry, Speaker  
Tom Norton, President  
Capital Leases

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The schedule was compiled from information prepared by state agencies and submitted to our office for preparation of the General Purpose Financial Statements. Although this schedule is not audited, the information from which this schedule was prepared is audited by the State Auditor for his opinion of the financial statements.

If you need further information, please contact our office.

Sincerely,

A handwritten signature in cursive script, appearing to read "Clifford W. Hall".

Clifford W. Hall  
State Controller

Attachment

cc: George Delaney, OSPB

STATE OF COLORADO  
 Schedule of Capital Leases  
 By Agency  
 As of June 30, 1994

Agency	Gross Amount Assets Under Lease	Total Payments 1995	Total Payments 1996	Total Payments 1997	Total Payments 1998	Total Payments 1999	Total Payments Thereafter	Total Lease Payments	Total Principal Payments
Colorado Student Loan	\$413,788	\$26,526	\$13,263					\$39,789	\$37,603
General Government Computer Ctr	7,241,409	2,330,964	2,383,524	\$1,458,205				6,172,693	5,687,616
Fleet Management	6,418,894	1,640,255	1,538,723	1,511,998	\$1,021,264	\$918,723	\$672,039	7,303,002	6,311,156
Capital Finance Corporation	203,929,862	34,708,378	30,975,419	37,258,159	30,506,331	14,651,089	20,800,263	168,899,639	140,792,862
Judicial	5,165,586	2,300,802	1,860,077	966,078	38,630			5,165,586	4,627,512
General Assembly	50,170	10,026	6,694	6,361	6,004	2,915		32,000	28,472
Legislative Services	52,420	13,042	12,437	11,784	11,077	5,256		53,596	46,278
University of Colorado	89,443,798	11,442,679	12,159,142	9,840,768	9,847,116	9,812,688	49,033,821	102,136,214	72,890,769
Colorado State University	30,323,832	4,416,712	2,603,999	2,467,960	2,294,463	2,243,872	6,586,108	20,613,114	16,209,601
Fort Lewis College	2,895,617	382,758	60,131	21,462				464,351	433,570
University of Southern Colorado	2,350	2,350						2,350	2,294
Adams State College	135,400	40,167	40,709	38,949	30,484			150,309	135,400
Western State College	164,194	40,212	40,212	20,106				100,530	90,483
Arapahoe Community College	1,438,973	412,627	302,245	301,993	300,381	302,183	513,810	2,133,238	1,438,973
Community College of Aurora	10,371,758	1,015,686	1,017,246	1,012,621	1,017,111	19,440,818		23,503,483	9,721,538
Lamar Community College	75,257	13,730	8,466	8,051	8,051			38,298	32,653
Red Rocks Community College	239,204	85,107	83,398	5,826				174,331	157,656
University of Northern Colorado	1,149,623	594,213	569,186	51,125	21,660			1,236,183	1,149,623
Colorado School of Mines	307,850	69,349	68,393	17,089				154,831	144,315
Auraria Higher Education Center	2,000,749	653,450	79,222	52,599	33,722	7,317		826,310	748,129
<b>TOTAL</b>	<b>\$361,820,735</b>	<b>\$60,199,033</b>	<b>\$53,822,486</b>	<b>\$55,051,133</b>	<b>\$45,136,295</b>	<b>\$47,384,860</b>	<b>\$77,606,041</b>	<b>\$339,199,847</b>	<b>\$260,686,501</b>