

STATE OF COLORADO

**DEPARTMENT OF PERSONNEL &
GENERAL SUPPORT SERVICES
DIVISION OF FINANCE AND PROCUREMENT
OFFICE OF THE STATE CONTROLLER**

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Bill Owens
Governor

Troy A. Eid.
Executive Director

Arthur L. Barnhart
State Controller

October 31, 2001

Charles Brown
Director, General Assembly
State Capitol Building
Denver, Colorado 80203

Mr. Brown:

We submit this report on the state's capital leases as required by CRS 24-30-201(1)(l). At June 30, 2001, the state had \$265.9 million in gross assets under lease. This compares to \$291.4 million at June 30, 2000. Future minimum payments by fund type at June 30, 2001, for existing leases were:

(Amounts in Thousands)

Fiscal Year	Capital Leases					Total
	Enterprise Funds	Internal Service Funds	Trust & Agency Funds	General Long-Term Debt	College & University Funds	
2002	263	14,461	30	7,147	15,284	37,185
2003	259	11,601	16	6,364	13,691	31,931
2004	239	8,743	6	4,683	12,876	26,547
2005	94	4,940	1	4,568	12,347	21,950
2006	30	2,556	-	2,718	15,260	20,564
Thereafter	8	1,076	-	1,784	90,665	93,533
Total Minimum Lease Payments	893	43,377	53	27,264	160,123	231,710
Less: Imputed Interest	(106)	(4,051)	(8)	(3,514)	(58,014)	(65,693)
Present Value of Minimum Lease Payments	787	39,326	45	23,750	102,109	166,017

We have attached a more detailed schedule showing capital leases by state agency.

Capital leases are lease purchase agreements that provide the state with an option or right to acquire real or personal property based on a state contract. The state entered the capital leases summarized on the attached schedule during Fiscal Year 2000-01 or in earlier years.

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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 State Auditor has audited the information from which it is prepared as part of forming an opinion on the state's financial statements.

If you need further information, please contact my office.

Sincerely,

A handwritten signature in cursive script that reads "Arthur L. Barnhart".

Arthur L. Barnhart
State Controller

Attachment

cc: Nancy McCallin, OSPB
Reporting and Analysis
Website

ALB/djm
C:\Focus\LeasRpt\FY01\Leas_Rpt_Ltr.doc

STATE OF COLORADO
Schedule of Capital Leases
By Agency

As of June 30, 2001

Agency	Gross Amount Assets Under Lease	Total Payments FY 2002	Total Payments FY 2003	Total Payments FY 2004	Total Payments FY 2005	Total Payments FY 2006	Total Payments Thereafter	Total Lease Payments	Total Principal Payments
University of Colorado	\$ 85,983,887	\$ 9,286,708	\$ 9,056,083	\$ 8,949,787	\$ 8,712,474	\$ 11,858,083	\$ 57,085,243	\$ 104,948,380	\$ 67,645,412
Fleet Management	69,230,927	14,419,783	11,601,324	8,743,223	4,940,262	2,555,839	1,076,424	43,336,855	39,286,341
Auraria Higher Education Center	21,297,611	1,595,232	1,582,698	1,769,495	1,930,450	1,937,698	27,764,107	36,579,680	19,787,883
Capital Finance Corporation	53,604,708	5,362,002	5,376,059	4,517,408	4,517,952	2,700,721	1,784,370	24,258,512	21,335,000
Colorado State University	12,701,945	2,617,891	1,733,494	900,941	633,659	546,094	4,815,154	11,247,233	8,433,706
Department of Human Services	9,601,769	1,593,263	896,227	130,037	40,763	12,414	-	2,172,704	2,106,680
Western State College	3,208,048	446,200	446,200	446,200	446,200	446,200	223,100	2,154,100	2,070,152
University of Southern Colorado	1,406,391	176,391	174,787	160,657	148,633	148,633	309,652	1,118,753	914,126
Adams State College	1,304,242	157,664	157,664	157,664	157,664	157,664	251,950	1,040,270	836,576
Colorado School of Mines	1,696,675	238,443	237,691	228,256	104,000	-	-	808,950	736,675
Northwestern Community College	532,364	67,782	67,782	67,782	67,782	67,782	180,752	519,662	426,279
University of Northern Colorado	2,162,924	446,564	19,913	21,035	13,469	6,734	-	507,715	470,995
Colorado Student Loan	658,740	153,714	153,714	153,714	11,960	-	-	473,102	446,126
Fort Lewis College	441,329	117,028	93,925	70,821	70,821	70,821	35,410	458,826	393,120
Mesa State College	671,684	103,216	103,216	103,216	61,567	19,919	-	391,034	347,442
State Fair Authority	634,758	91,556	89,435	84,182	81,659	30,371	8,295	385,498	324,456
Department of Revenue	229,027	77,714	77,715	25,906	-	-	-	181,335	166,114
Judicial	206,607	117,635	15,931	5,941	1,487	4,878	-	140,994	130,451
Department of Natural Resources	97,969	26,154	13,854	9,754	9,754	-	-	64,954	57,156
Pueblo Community College	206,273	30,000	17,517	-	-	-	-	47,517	44,880
Fleet Management	33,937	40,988	-	-	-	-	-	40,988	40,988
State Nursing Homes	17,933	18,201	15,420	932	-	-	-	34,553	16,779
TOTAL	\$ 265,529,746	\$ 37,681,129	\$ 31,830,643	\$ 26,546,953	\$ 21,950,556	\$ 20,563,851	\$ 93,554,459	\$ 231,710,595	\$ 166,017,597