

State of Colorado



Bill Ritter, Jr.
Governor

Rich Gonzales
Executive Director

Jennifer Okes
Deputy Executive Director

David J. McDermott
State Controller

DPA

Department of Personnel
& Administration

Office of the State Controller
633 17th Street, Suite 1500
Denver, Colorado 80202
Phone (303) 866-6200
Fax (303) 866-4233
www.colorado.gov/dpa

October 29, 2010

Mike Mauer
Director, Legislative Council
Room 29, State Capitol Building
Denver, Colorado 80203

Dear Mr. Mauer:

We submit this report on the state's capital leases as required by CRS 24-30-201(1)(I). At June 30, 2010, the state had \$281.7 million of gross assets under lease, which is the original fair value of the assets without regard to depreciation. This compares to \$225.1 million at June 30, 2009. Future minimum payments at June 30, 2010 for existing leases were:

(Amounts in Thousands)

Fiscal Year	Capital Leases		
	Business Type Activities	Governmental Activities	Total
2011	\$ 10,808	\$ 15,728	\$ 26,536
2012	10,202	15,369	25,571
2013	9,873	13,333	23,206
2014	9,411	11,722	21,133
2015	8,806	10,350	19,156
2016 - 2020	37,839	33,950	71,789
2021 - 2025	20,841	17,985	38,826
2026 - 2030	5,480	7,023	12,503
Thereafter	1,426	2,609	4,035
Total Minimum Lease Payments	114,686	128,069	242,755
Less: Imputed Interest	31,312	30,940	62,252
Present Value of Minimum Lease Payments	83,374	97,129	180,503

"Good Government Starts Here"

Mike Mauer
October 29, 2010
Page 2 of 2

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 2009-10 or in earlier years. The amounts shown do not include lease purchase agreements funded by Certificates of Participation (COPS).

The schedule was compiled from information prepared by state agencies and submitted to our office for preparation of the state's Basic Financial Statements. Although this schedule is not audited, the State Auditor will audit 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 blue ink that reads "David J. McDermott". The signature is written in a cursive style.

David J. McDermott, CPA
Colorado State Controller

Attachment

cc: Todd Saliman, OSPB
Reporting and Analysis
Website

STATE OF COLORADO
Schedule of Capital Leases
By Agency

As of June 30, 2010

Agency	Gross Amount Assets Under Lease	Total Payments FY 2010	Total Payments FY 2011	Total Payments FY 2012	Total Payments FY 2013	Total Payments FY 2014	Total Payments Thereafter	Total Lease Payments	Total Principal Payments	Total Interest Payments
Department of Personnel & Administration	\$ 82,880,108	\$ 11,550,030	\$ 11,220,190	\$ 9,993,875	\$ 8,948,609	\$ 7,563,412	\$ 34,060,639	\$ 83,336,755	\$ 67,322,268	\$ 16,014,487
University of Colorado	57,782,599	5,304,958	5,123,872	5,098,027	4,979,591	4,940,648	35,817,308	61,264,404	44,339,253	16,925,151
Department of Public Safety	13,689,431	870,000	870,000	870,000	870,000	870,000	870,000	15,660,000	20,010,000	8,230,000
Department of Human Services	15,440,705	2,156,177	2,144,454	1,655,350	1,146,627	1,159,635	8,952,016	17,214,259	12,811,477	4,402,782
Community College System	8,635,758	606,155	608,403	596,431	594,743	598,466	8,922,704	11,926,902	7,605,767	4,321,135
Department of Corrections	6,511,991	780,124	809,294	789,623	736,270	742,275	2,894,378	6,751,964	4,506,162	2,245,802
Pikes Peak Community College	4,730,000	329,775	328,450	326,719	329,250	331,000	4,262,626	5,907,820	3,900,001	2,007,819
Mesa State College	6,642,761	474,207	478,993	491,292	496,300	500,807	3,238,270	5,679,869	4,530,314	1,149,555
Colorado Northwestern Community College	6,428,172	287,683	289,554	307,816	313,557	316,204	4,091,551	5,606,365	3,608,600	1,997,765
Colorado State University	7,944,026	1,279,955	1,018,689	865,119	639,618	134,285	87,103	4,024,770	3,668,154	356,616
State Nursing Homes	3,782,860	380,440	378,475	380,505	380,908	382,118	2,005,359	3,907,805	3,129,652	778,153
Arapahoe Community College	46,472,351	157,286	155,161	157,883	155,442	157,825	2,911,779	3,695,376	2,165,001	1,530,375
University of Northern Colorado	6,277,411	861,110	680,439	498,565	493,289	489,151	649,268	3,671,822	3,251,902	419,920
Colorado State University - Pueblo	6,993,402	456,922	468,346	480,056	492,060	504,363	1,027,566	3,429,313	2,943,431	485,882
Northeastern Junior College	2,659,501	291,661	291,661	291,661	286,920	263,216	1,776,705	3,201,824	2,422,407	779,417
Red Rocks Community College	1,306,041	138,624	138,624	138,624	138,624	138,624	411,031	1,104,151	950,766	153,385
Trinidad State Junior College	1,132,645	48,677	50,221	49,353	49,003	49,060	384,563	630,877	461,589	169,288
Auraria Higher Education Center	348,000	139,965	139,965	139,965	-	-	-	419,895	216,625	203,270
Judicial Branch	756,510	162,688	162,688	24,617	20,431	14,910	-	385,334	356,886	28,448
Legislative Branch	371,746	99,446	99,446	-	-	-	-	198,892	185,677	13,215
Department of Agriculture	320,702	63,136	63,136	-	-	-	-	126,272	121,209	5,063
Colorado School of Mines	131,979	27,080	27,080	27,080	38,138	-	-	119,378	98,109	21,269
Adams State College	109,868	23,711	23,711	23,711	23,712	-	-	94,845	82,151	12,694
Department of Labor & Employment	363,132	46,895	-	-	-	-	-	46,895	46,264	631
TOTAL	\$ 281,711,699	\$ 26,536,705	\$ 25,570,852	\$ 23,206,272	\$ 21,133,092	\$ 19,155,999	\$ 127,152,866	\$ 242,755,787	\$ 180,503,665	\$ 62,252,122