

State of Colorado



John W. Hickenlooper
Governor

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State Controller

DPA

Department of Personnel
& Administration

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November 1, 2012

The Honorable Frank McNulty
Speaker of the House
Colorado General Assembly

The Honorable Brandon Shaffer
President of the Senate
Colorado General Assembly

Dear Sirs:

We submit this report on the state's capital leases as required by CRS 24-30-201(1)(I). At June 30, 2012 the state had \$283.3 million of gross assets under lease, which is the original fair value of the assets without regard to depreciation. This compares with \$270.7 million at June 30, 2011. Future minimum payments at June 30, 2012 for existing leases were:

(Amounts in Thousands)

Fiscal Year	Capital Leases		Total
	Business Type Activities	Governmental Activities	
2013	\$ 7,490	\$ 19,554	\$ 27,044
2014	6,320	18,395	24,715
2015	4,997	16,853	21,850
2016	4,726	13,917	18,643
2017	4,119	11,414	15,533
2018 - 2022	12,178	43,590	55,768
2023 - 2027	7,893	22,199	30,092
2028 - 2032	1,456	7,650	9,106
Thereafter	-	870	870
Total Minimum Lease Payments	49,179	154,442	203,621
Less: Imputed Interest	10,141	33,013	43,154
Present Value of Minimum Lease Payments	39,038	121,429	160,467

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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 2011-12 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.

In accordance with the filing requirements contained in the Information Coordination Act enacted in Senate Bill 12-152, we will also distribute the report to the State and Legislative Libraries.

If you need further information, please contact my office.

Sincerely,



David J. McDermott, CPA
Colorado State Controller

Attachment

cc: Henry Sobanet, OSPB
Mike Mauer
Reporting and Analysis
Website

STATE OF COLORADO
Schedule of Capital Leases
By Agency

As of June 30, 2012

Agency	Gross Amount Assets Under Lease	Total Payments FY 2013	Total Payments FY 2014	Total Payments FY 2015	Total Payments FY 2016	Total Payments FY 2017	Total Payments Thereafter	Total Lease Payments	Total Principal Payments	Total Interest Payments
Department of Personnel & Administration	\$ 161,541,115	\$ 12,991,201	\$ 12,034,275	\$ 10,493,580	\$ 7,718,913	\$ 5,993,550	\$ 26,505,119	\$ 75,736,638	\$ 63,444,828	\$ 12,291,810
Department of Corrections	24,693,987	2,199,072	2,439,150	2,433,365	2,474,811	2,357,190	21,914,219	33,817,807	24,525,689	9,292,118
Department of Human Services	16,239,748	3,214,476	2,827,739	2,856,129	2,666,303	2,130,346	11,724,685	25,419,678	21,134,615	4,285,063
Department of Public Safety	14,259,430	996,945	940,448	918,845	918,845	898,493	13,920,000	18,593,576	11,471,979	7,121,597
University of Colorado	12,606,092	1,805,490	1,681,307	1,360,765	1,207,153	938,256	3,899,165	10,892,136	8,768,341	2,123,795
State Nursing Homes	3,078,250	329,569	407,528	413,297	438,665	452,060	3,134,211	5,175,330	4,226,172	949,158
Colorado Northwestern Community College	6,369,560	307,817	313,558	316,204	318,930	321,737	3,450,884	5,029,130	3,407,091	1,622,039
Colorado State University	9,454,105	1,525,304	1,359,508	698,040	563,937	374,914	225,571	4,747,274	4,468,115	279,159
Lamar Community College	2,696,231	140,061	147,009	154,305	188,225	197,188	3,836,599	4,663,387	2,828,305	1,835,082
Northeastern Junior College	2,869,323	364,374	359,633	335,928	335,928	301,715	1,250,274	2,947,852	2,344,157	603,695
Adams State College	3,244,236	443,993	444,515	121,648	122,797	127,128	1,325,426	2,585,507	2,029,170	556,337
Mesa State College	1,887,300	181,776	186,785	191,291	196,050	201,056	1,603,101	2,560,059	1,963,152	596,907
Colorado State University - Pueblo	6,993,402	480,056	492,060	504,363	516,375	510,592	-	2,504,046	2,242,505	261,541
University of Northern Colorado	8,424,956	475,274	469,998	465,861	394,559	243,064	-	2,048,756	1,959,300	89,456
Colorado State Fair	1,427,359	108,834	112,971	118,388	122,541	126,218	1,253,344	1,842,296	1,418,419	423,877
Community College System	1,545,758	126,931	124,868	128,766	132,783	136,920	1,129,377	1,779,645	1,289,741	489,904
Colorado School of Mines	1,304,224	871,636	32,712	-	-	-	-	904,348	869,778	34,570
Red Rocks Community College	1,317,560	138,624	138,624	138,624	138,624	138,624	133,783	826,903	737,899	89,004
Judicial Branch	893,677	142,339	139,101	134,499	119,878	14,701	-	550,518	527,721	22,797
Trinidad State Junior College	1,772,309	49,354	49,003	49,060	49,010	49,554	286,059	532,040	407,919	124,121
Department of Agriculture	326,435	13,097	14,546	16,345	17,921	19,444	243,038	324,391	324,391	-
Auraria Higher Education Center	334,800	139,965	-	-	-	-	-	139,965	78,018	61,947
TOTAL	\$ 283,279,857	\$ 27,046,188	\$ 24,715,338	\$ 21,849,303	\$ 18,642,848	\$ 15,532,750	\$ 95,834,855	\$ 203,621,282	\$ 160,467,305	\$ 43,153,977