



Colorado

Department of Personnel & Administration

John W. Hickenlooper
Governor

Kathy Nesbitt
Executive Director

David McDermott
State Controller

November 1, 2013

The Honorable Mark Ferrandino
Speaker of the House of Representatives
Colorado General Assembly

The Honorable Lucia Guzman
President Pro Tempore of the Senate
Colorado General Assembly

Dear Sir and Madam:

We submit this report on the state's capital leases as required by CRS 24-30-201(1)(I). At June 30, 2013 the state had \$302.5 million of gross assets under lease, which is the original fair value of the assets without regard to depreciation. This compares with \$283.3 million at June 30, 2012. Future minimum payments at June 30, 2013 for existing leases were:

(Amounts in Thousands)

Fiscal Year	Capital Leases		Total
	Business Type Activities	Governmental Activities	
2014	\$ 7,374	\$ 24,484	\$ 31,858
2015	6,853	22,863	29,716
2016	6,570	20,335	26,905
2017	5,864	17,065	22,929
2018	4,448	15,168	19,616
2019 - 2023	11,752	56,646	68,398
2024 - 2028	6,658	18,462	25,120
2029 - 2033	1,006	6,218	7,224
Total Minimum Lease Payments	50,525	181,241	231,766
Less: Imputed Interest	8,798	30,231	39,029
Present Value of Minimum Lease Payments	\$ 41,727	\$ 151,010	\$ 192,737

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 2012-13 or in earlier years. The amounts shown do not include lease purchase agreements funded by Certificates of Participation (COPs).

Office of the State Controller

633 17th St., Suite 1500
Denver, CO 80202

O: 303-866-6200 | F: 303-866-4233

www.colorado.gov/dpa

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,



Robert Jaros, CPA, MBA, JD
Colorado State Controller

Attachments

cc: Kathy Nesbitt, DPA
Henry Sobanet, OSPB
John Ziegler, JBC
Website

STATE OF COLORADO
Schedule of Capital Leases
By Agency

As of June 30, 2013

Agency	Gross Amount Assets Under Lease	Total Payments FY 2014	Total Payments FY 2015	Total Payments FY 2016	Total Payments FY 2017	Total Payments FY 2018	Total Payments Thereafter	Total Lease Payments	Total Principal Payments	Total Interest Payments
Department of Personnel & Administration	\$ 165,552,627	\$ 14,156,718	\$ 12,692,604	\$ 10,055,514	\$ 7,253,597	\$ 6,098,017	\$ 23,173,433	\$ 73,429,883	\$ 62,995,606	\$ 10,434,277
Governor's Office of Information Technology	5,288,004	3,977,750	3,863,129	3,960,923	3,946,972	3,922,729	15,445,283	35,116,786	33,000,000	2,116,786
Department of Corrections	26,529,731	2,439,150	2,433,365	2,474,811	2,357,190	2,119,072	19,795,146	31,618,734	23,445,549	8,173,185
Department of Human Services	22,985,961	2,744,992	2,733,010	2,711,787	2,500,935	2,118,927	9,605,756	22,415,407	19,587,407	2,828,000
Department of Public Safety	14,104,880	940,448	918,845	918,845	898,493	870,000	13,050,000	17,596,631	11,029,934	6,566,697
University of Colorado	12,967,864	1,793,592	1,479,152	1,335,526	1,060,245	611,780	3,305,382	9,585,677	7,811,954	1,773,723
Colorado State University	10,789,002	1,834,971	1,375,815	1,241,711	974,997	660,343	87,655	6,175,492	5,900,495	274,997
University of Northern Colorado	7,269,099	1,412,257	1,408,119	1,336,817	1,180,322	547,358	-	5,884,873	5,680,698	204,175
State Nursing Homes	3,084,259	392,261	415,982	440,678	452,060	459,560	2,674,650	4,835,191	4,049,553	785,638
Colorado Northwestern Community College	6,369,560	313,558	316,204	318,930	321,737	324,629	3,126,255	4,721,313	3,278,354	1,442,959
Lamar Community College	2,776,138	-	154,305	188,225	197,188	206,585	3,630,014	4,376,317	2,816,616	1,559,701
Northeastern Junior College	2,869,323	359,633	335,928	335,928	301,715	263,216	987,058	2,583,478	2,100,875	482,603
Colorado Mesa University	2,749,844	386,785	191,291	196,050	201,056	206,899	1,396,203	2,378,284	1,864,264	514,020
Adams State University	3,244,236	444,515	421,648	422,797	427,128	431,814	1,193,610	2,141,512	1,665,808	475,704
Colorado State University - Pueblo	6,993,402	-	504,363	516,975	510,592	492,060	-	2,023,990	1,851,414	172,576
Community College System	1,713,400	211,669	150,466	132,783	136,920	141,184	988,191	1,761,213	1,334,053	427,160
Colorado State Fair	1,476,717	112,971	118,388	122,541	126,218	130,005	1,123,339	1,733,462	1,361,152	372,310
Front Range Community College	925,589	91,543	93,965	93,080	85,411	87,625	667,971	1,119,595	974,506	145,089
Red Rocks Community College	1,317,560	138,624	138,624	138,624	138,624	133,783	-	688,279	625,359	62,920
Judicial Branch	1,045,270	154,379	149,999	140,192	34,164	9,797	-	488,531	461,303	27,228
Trinidad State Junior College	1,772,309	49,003	49,060	49,010	49,554	50,933	235,127	482,687	379,012	103,675
Department of Agriculture	324,391	25,836	27,075	28,025	28,866	29,732	256,907	396,441	311,294	85,147
Department of Public Health and Environment	224,923	44,984	44,985	44,985	-	-	-	179,938	179,938	-
Colorado School of Mines	132,000	32,712	-	-	-	-	-	32,712	31,990	722
TOTAL	\$ 302,506,089	\$ 31,858,351	\$ 29,716,321	\$ 26,904,757	\$ 22,928,969	\$ 19,616,048	\$ 100,741,980	\$ 231,766,426	\$ 192,737,134	\$ 39,029,292