



The Honorable Crisanta Duran
 Speaker of the House of Representatives
 Colorado General Assembly

The Honorable Kevin Grantham
 President of the Senate
 Colorado General Assembly

March 6, 2016

Dear Madam and Sir:

We submit this report on the state's capital leases as required by CRS 24-30-201(1)(l). At June 30, 2016 the state had \$400.8 million of gross assets under lease, which is the original fair value of the assets without regard to depreciation. This compares with \$238.2 million at June 30, 2015. Future minimum payments at June 30, 2016 for existing leases were:

(Amounts in Thousands)

Fiscal Year	Capital Leases			Total		
	Business		Governmental			
	Type	Activities				
2017	\$	10,808	\$	31,870	\$	42,678
2018		8,294		26,205		34,499
2019		6,621		22,117		28,738
2020		5,749		18,953		24,702
2021		4,672		16,753		21,425
2022 - 2026		24,426		44,941		69,367
2027 - 2031		6,561		6,898		13,459
2032 - 2036		-		-		-
Total Minimum Lease Payments		67,131		167,737		234,868
Less: Imputed Interest		10,005		17,072		27,077
Present Value of Minimum Lease Payments	\$	57,126	\$	150,665	\$	207,791



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 2015-16 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 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,



Robert Jaros, CPA, MBA, JD
Colorado State Controller

Attachments
cc: June Taylor, DPA
Henry Sobanet, OSPB
John Ziegler, JBC
Website



STATE OF COLORADO
Schedule of Capital Leases
By Agency

As of June 30, 2016

Agency	Gross Amount Assets Under Lease	Total Payments FY 2017	Total Payments FY 2018	Total Payments FY 2019	Total Payments FY 2020	Total Payments FY 2021	Total Payments Thereafter	Total Lease Payments	Total Principal Payments	Total Interest Payments
Department of Personnel & Administration	\$ 237,431,333	\$ 22,353,086	\$ 20,163,941	\$ 17,012,972	\$ 13,832,906	\$ 11,563,792	\$ 29,181,113	\$ 114,107,810	\$ 105,552,827	\$ 8,554,983
Department of Corrections	36,271,935	3,274,624	2,967,562	2,926,191	2,989,309	3,054,599	19,227,487	34,439,772	27,260,710	7,179,062
Colorado State University	24,841,728	3,717,616	2,854,089	2,130,372	1,535,903	1,242,801	10,794,755	22,275,536	19,459,756	2,815,780
Department of Human Services	21,315,291	2,551,821	2,118,927	2,138,914	2,094,367	2,101,983	3,269,044	14,275,056	13,060,027	1,215,029
University of Northern Colorado	16,102,850	1,897,989	1,116,146	717,668	717,668	717,668	6,877,651	12,044,790	10,210,194	1,834,596
University of Colorado	15,967,688	2,185,560	1,796,596	1,587,820	1,327,115	500,689	1,866,643	9,264,423	8,045,700	1,218,723
Governor's Office of Information Technology	13,904,761	3,636,760	909,189	-	-	-	-	4,545,949	4,479,072	66,877
Colorado Northwestern Community College	6,369,560	321,737	324,629	327,608	330,676	333,836	2,134,135	3,772,621	2,821,036	951,585
Lamar Community College	2,776,138	155,839	166,243	177,293	189,027	201,487	2,734,134	3,624,023	2,741,175	882,848
State Nursing Homes	5,052,752	452,060	459,560	393,518	356,836	358,743	1,565,555	3,586,272	3,114,248	472,024
Community College of Aurora	2,367,073	159,386	202,171	206,194	198,345	201,738	1,598,857	2,566,691	2,112,453	454,238
Colorado Mesa University	1,887,300	201,056	206,899	212,978	219,240	225,689	738,296	1,804,158	1,510,366	293,792
Northeastern Junior College	2,719,814	303,134	303,134	303,134	303,134	303,134	181,541	1,697,211	1,580,707	116,504
Adams State University	1,414,680	127,128	131,815	133,946	136,323	138,936	784,405	1,452,553	1,152,788	299,765
Colorado State Fair	1,147,716	126,218	130,005	133,904	137,921	142,059	709,454	1,379,561	1,147,715	231,846
Community College System	1,713,400	136,920	141,184	145,576	150,101	154,764	537,751	1,266,296	1,017,209	249,087
Front Range Community College	982,732	85,411	87,625	89,896	92,227	94,617	391,231	841,007	756,099	84,908
Colorado State University - Pueblo	4,804,431	655,977	140,167	-	-	-	-	796,144	769,489	26,655
Trinidad State Junior College	1,862,955	49,554	50,933	52,559	54,234	55,961	72,373	335,614	283,953	51,661
Department of Agriculture	280,403	28,866	29,732	30,624	31,543	32,489	162,252	315,506	262,483	53,023
Red Rocks Community College	1,317,560	138,624	133,785	-	-	-	-	272,409	261,424	10,985
Colorado School of Mines	131,033	48,811	48,811	8,135	-	-	-	105,757	97,015	8,742
Judicial Branch	127,708	24,832	15,254	7,811	5,135	-	-	53,032	49,609	3,423
Colorado State University - Global Campus	-	45,116	-	-	-	-	-	45,116	45,116	-
TOTAL	\$ 400,790,841	\$ 42,678,125	\$ 34,498,397	\$ 28,737,113	\$ 24,702,010	\$ 21,424,985	\$ 82,826,677	\$ 234,867,307	\$ 207,791,171	\$ 27,076,136