



COLORADO

Office of the State Controller

Department of Personnel
& Administration

1525 Sherman St.
Denver, CO 80203

November 30, 2015

The Honorable John Hickenlooper, Governor
136 State Capitol
Denver, Colorado 80203

Representative Millie Hamner, JBC Chair
200 E. 14th Ave. 3rd Floor
Denver, CO 80203

Senator Lucia Guzman, LAC Chair
200 E. 14th Ave. 3rd Floor
Denver, Colorado 80203

Dear Governor Hickenlooper, Senator Guzman, and Representative Hamner:

In accordance with CRS 24-75-204(2), attached is a report of loans and advances as of June 30, 2015. This report shows the outstanding loans and advances provided by the State Treasury to state departments and institutions of higher education for a wide range of activities including enterprise operations and cash funded state programs.


Approved and unapproved loans and advances outstanding at fiscal year-end totaled \$24.3 million. This is an increase of approximately \$18.3 million from the June 30, 2014 balance of \$6.0 million. Included in this total is \$20.1 million of approved loans and advances, primarily made up the Wildland Fire Cost Recovery Fund in the Department of Public Safety in the amount of \$9.6 million and the GOCO Distribution in the Department of Natural Resources in the amount of \$8.2 million.

The remaining \$4.2 million consists of unapproved loans and advances (see items marked with footnote 1 and 2 on the attached report). The State Fair Authority loan request from the Department of Agriculture in the amount of \$1.1 million was not approved by the Office of State Planning and Budgeting, due to ongoing operational concerns. Also, the State Public School Fund advance request from the Department of Education in the amount of \$2.4 million, and the Special Capital Construction Fund advance request, from the Department of Public Safety in the amount of \$0.6 million, were not approved by the Office of the State Controller, as these funds also had a deficit fund balance at the end of the fiscal year.

Interest on each approved loan is computed based on the monthly earnings rate on the treasury pool and interest is not charged on advances.

This report is for informational purposes and no further action is required.

Sincerely,


Robert Jaros, CPA, MBA, JD
Colorado State Controller



STATE OF COLORADO
OFFICE OF THE STATE CONTROLLER
Statutory Loan and Advance Report
For the Fiscal Year Ended
June 30, 2015 as of 11/30/2015

Cabinet	Fund	Loans	Advances
Agriculture			
	State Fair Authority	1,093,429 ¹	
Education			
	State Public School Fund		2,448,962 ²
Public Health & Environment			
	Water Quality Fund	95,590	
	Radiation Control Fund		478,373
	Laboratory Cash Fund	292,945	
	Hazardous Waste Commission Fund		10,094
	Industrial Pretreatment Water Fund	18,660	
Natural Resources			
	DNR GOCO Distribution - Fund 4260	6,813,632	
	DNR GOCO Distribution - Fund 4330	1,413,124	
Public Safety			
	State Patrol Special Events Fund		70,162
	Wildland Fire Cost Recovery Fund		9,565,304
	Resource Mobilization Fund		98,112
	Wildfire Preparedness Fund	892,555	
	Special Capital Construction Fund		620,024 ²
Revenue			
	License Plate Cash Fund		16,475
Transportation			
	Highway Fund		372,751 ³
Total Loans and Advances		<u>10,619,935</u>	<u>13,680,257</u>
Total Combined Loans and Advances		<u>\$24,300,192</u>	

¹ Loan was not approved by the Office of State Planning and Budgeting.

² Loan or Advance was not approved by the Office of the State Controller.

³ Approval is pending.