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## **Mineral Revenues to the Public Sector in Colorado.**

**A sequential set of data tables  
on the history of mineral production in the state  
and the public revenues that have resulted.**

**Colorado has a long and significant history of industrial mineral production. In the last decade the majority of production value has been in the mineral fuels: oil, gas and coal.**

COLORADO MINERAL PRODUCTION					COLORADO MINERAL PRODUCTION				
PRODUCTION (\$B)					PRODUCTION (\$B)				
CALENDAR			Non	TOTAL	CALENDAR			Non	TOTAL
YEAR:	OIL&GAS	COAL	Fuels		YEAR:	OIL&GAS	COAL	Fuels	
1950					1980	\$0.9	\$0.4	\$1.3	\$2.6
1951	\$0.0	\$0.0	\$0.1	\$0.2	1981	\$1.4	\$0.4	\$1.0	\$2.7
1952	\$0.1	\$0.0	\$0.1	\$0.2	1982	\$1.4	\$0.4	\$0.4	\$2.3
1953	\$0.1	\$0.0	\$0.1	\$0.2	1983	\$1.2	\$0.4	\$0.3	\$1.9
1954	\$0.1	\$0.0	\$0.1	\$0.3	1984	\$1.3	\$0.4	\$0.4	\$2.1
1955	\$0.1	\$0.0	\$0.1	\$0.3	1985	\$1.3	\$0.4	\$0.4	\$2.1
1956	\$0.2	\$0.0	\$0.1	\$0.3	1986	\$0.8	\$0.3	\$0.4	\$1.5
1957	\$0.2	\$0.0	\$0.2	\$0.4	1987	\$0.8	\$0.3	\$0.4	\$1.5
1958	\$0.2	\$0.0	\$0.1	\$0.3	1988	\$0.8	\$0.3	\$0.4	\$1.5
1959	\$0.1	\$0.0	\$0.1	\$0.3	1989	\$0.9	\$0.4	\$0.5	\$1.7
1960	\$0.2	\$0.0	\$0.2	\$0.3	1990	\$1.1	\$0.4	\$0.4	\$1.9
1961	\$0.1	\$0.0	\$0.2	\$0.3	1991	\$1.1	\$0.3	\$0.5	\$1.9
1962	\$0.1	\$0.0	\$0.2	\$0.3	1992	\$1.2	\$0.4	\$0.6	\$2.1
1963	\$0.1	\$0.0	\$0.2	\$0.3	1993	\$1.3	\$0.4	\$0.6	\$2.3
1964	\$0.1	\$0.0	\$0.2	\$0.3	1994	\$1.3	\$0.5	\$0.6	\$2.4
1965	\$0.1	\$0.0	\$0.2	\$0.3	1995	\$1.2	\$0.4	\$0.9	\$2.5
1966	\$0.1	\$0.0	\$0.2	\$0.4	1996	\$1.5	\$0.5	\$0.7	\$2.7
1967	\$0.1	\$0.0	\$0.2	\$0.3	1997	\$2.0	\$0.5	\$0.8	\$3.2
1968	\$0.1	\$0.0	\$0.2	\$0.4	1998	\$1.7	\$0.6	\$0.8	\$3.0
1969	\$0.1	\$0.0	\$0.2	\$0.4	1999	\$2.0	\$0.5	\$0.7	\$3.2
1970	\$0.1	\$0.0	\$0.3	\$0.4	2000	\$3.5	\$0.5	\$0.7	\$4.7
1971	\$0.1	\$0.0	\$0.2	\$0.4	2001	\$3.7	\$0.6	\$0.8	\$5.1
1972	\$0.1	\$0.0	\$0.3	\$0.4	2002	\$2.8	\$0.6	\$0.8	\$4.3
1973	\$0.2	\$0.0	\$0.3	\$0.5	2003	\$5.3	\$0.7	\$0.7	\$6.6
1974	\$0.3	\$0.1	\$0.4	\$0.8	2004	\$6.9	\$0.7	\$1.2	\$8.8
1975	\$0.4	\$0.1	\$0.4	\$1.0	2005	\$9.8	\$0.9	\$1.8	\$12.5
1976	\$0.5	\$0.1	\$0.5	\$1.1	2006	\$9.5	\$0.9	\$1.9	\$12.3
1977	\$0.5	\$0.2	\$0.6	\$1.4	2007	\$8.2	\$1.0	\$2.0	\$11.2
1978	\$0.5	\$0.2	\$0.6	\$1.4	2008	\$13.2	\$1.1	\$1.6	\$15.9
1979	\$0.7	\$0.3	\$0.8	\$1.8	2009	\$6.9	\$1.2	\$1.3	\$9.3

# Colorado State Map Quadrants

Counties Listed by Assigned Quadrant of the State			
<u>Eastern Plains</u>	<u>Front Range</u>	<u>Southern Mts</u>	<u>West Slope</u>
Baca	Adams	Alamosa	Delta
Bent	Arapahoe	Archuleta	Dolores
Cheyenne	Boulder	Chaffee	Eagle
Crowley	Broomfield	Conejos	Garfield
Elbert	Clear Creek	Costilla	Grand
Kiowa	Denver	Custer	Gunnison
Kit Carson	Douglas	Fremont	Hinsdale
Lincoln	El Paso	Huerfano	Jackson
Logan	Gilpin	Lake	La Plata
Morgan	Jefferson	Las Animas	Mesa
Otero	Larimer	Mineral	Moffat
Phillips	Park	Rio Grande	Montezuma
Prowers	Pueblo	Saguache	Montrose
Sedgwick	Teller		Ouray
Washington	Weld		Pitkin
Yuma			Rio Blanco
			Routt
			San Juan
			San Miguel
			Summit

**Mineral production occurs through the state.  
The majority of production value  
has been from the Western half of the state.**

PERCENT OF VALUE OF MINERAL PRODUCTION	
by Quad 2005-09	
Eastern Plains	4.2%
Front Range	24.6%
Southern Mts	5.9%
West Slope	65.3%

**Over the decades the Western Slope has been the larger production area.**

Calendar Year	PERCENT OF VALUE OF MINERAL PRODUCTION by Quad			
Year	Eastern Plains	Front Range	Southern Mts	West Slope
1983	12%	22%	2%	64%
1984	12%	24%	8%	57%
1985	12%	24%	8%	56%
1986	11%	23%	11%	56%
1987	12%	24%	5%	59%
1988	14%	22%	6%	58%
1989	14%	22%	5%	59%
1990	14%	20%	6%	60%
1991	13%	21%	6%	60%
1992	12%	25%	3%	60%
1993	10%	27%	4%	59%
1994	8%	26%	5%	62%
1995	9%	28%	4%	59%
1996	9%	25%	1%	66%
1997	7%	22%	2%	69%
1998	6%	21%	2%	71%
1999	6%	20%	3%	72%
2000	6%	22%	4%	68%
2001	5%	21%	4%	70%
2002	5%	22%	5%	68%
2003	4%	22%	6%	67%
2004	4%	25%	6%	65%
2005	4%	25%	6%	65%
2006	4%	25%	6%	65%
2007	4%	26%	6%	64%
2008	4%	23%	6%	66%
2009	4%	24%	6%	66%

## Colorado mineral production is an increasing share of total national mineral production

Percent of National Production				Percent of National Production			
Calendar				Calendar			
Year	Oil Bbl	Gas Mcf	Coal	Year	Oil Bbl	Gas Mcf	Coal
1950				1980	0.9%	0.9%	2.3%
1951	0.2%	0.1%	0.7%	1981	1.0%	0.9%	2.4%
1952	1.3%	0.3%	0.7%	1982	1.0%	1.0%	2.2%
1953	1.5%	0.3%	0.7%	1983	0.9%	0.9%	2.1%
1954	2.0%	0.4%	0.7%	1984	0.9%	0.9%	2.0%
1955	2.1%	0.4%	0.7%	1985	0.9%	1.0%	2.0%
1956	2.2%	0.4%	0.7%	1986	0.9%	0.9%	1.7%
1957	2.1%	0.7%	0.7%	1987	1.0%	0.9%	1.6%
1958	2.0%	0.6%	0.7%	1988	1.1%	1.0%	1.7%
1959	1.8%	0.7%	0.8%	1989	1.1%	1.1%	1.8%
1960	1.8%	0.7%	0.8%	1990	1.2%	1.2%	1.9%
1961	1.8%	0.7%	0.9%	1991	1.2%	1.4%	1.8%
1962	1.6%	0.8%	0.8%	1992	1.2%	1.6%	1.9%
1963	1.4%	0.8%	0.8%	1993	1.3%	1.9%	2.3%
1964	1.2%	0.7%	0.9%	1994	1.3%	2.2%	2.5%
1965	1.2%	0.7%	0.9%	1995	1.2%	2.3%	2.5%
1966	1.1%	0.7%	1.0%	1996	1.1%	2.4%	2.3%
1967	1.1%	0.6%	1.0%	1997	1.0%	2.7%	2.5%
1968	1.0%	0.6%	1.0%	1998	1.0%	2.9%	2.7%
1969	0.8%	0.5%	0.9%	1999	0.9%	3.1%	2.7%
1970	0.7%	0.4%	1.0%	2000	0.9%	3.3%	2.7%
1971	0.8%	0.5%	0.9%	2001	1.0%	3.4%	3.0%
1972	0.9%	0.5%	0.9%	2002	1.0%	4.0%	3.2%
1973	1.1%	0.6%	1.0%	2003	1.0%	4.3%	3.3%
1974	1.2%	0.6%	1.1%	2004	1.1%	4.6%	3.6%
1975	1.2%	0.8%	1.3%	2005	1.2%	4.9%	3.3%
1976	1.3%	0.9%	1.4%	2006	1.3%	5.3%	3.1%
1977	1.3%	0.9%	1.7%	2007	1.3%	5.4%	3.2%
1978	1.2%	0.9%	2.1%	2008	1.6%	5.8%	2.8%
1979	1.0%	0.9%	2.3%	2009	1.5%	5.9%	2.7%

## Oil Production Quantity has increased in the last 2 years.

### Value cycles with the world price.

OIL Production and Value				OIL Production and Value			
Calendar			VALUE	Calendar			VALUE
Year	M BBL	\$/BBL	\$M	Year	M BBL	\$/BBL	\$M
1950				1980	29.8	\$21.59	\$643.4
1951	5.0	\$2.54	\$12.7	1981	30.4	\$31.77	\$966.1
1952	30.4	\$2.55	\$77.5	1982	30.8	\$28.52	\$878.1
1953	36.4	\$2.71	\$98.7	1983	29.2	\$26.19	\$764.7
1954	46.2	\$2.77	\$128.0	1984	29.8	\$25.88	\$771.1
1955	52.7	\$2.75	\$144.8	1985	30.6	\$25.25	\$771.5
1956	58.5	\$2.78	\$162.7	1986	29.7	\$13.79	\$409.0
1957	55.0	\$3.02	\$166.0	1987	29.4	\$17.57	\$515.9
1958	48.3	\$2.99	\$144.4	1988	32.8	\$14.21	\$466.2
1959	46.4	\$2.90	\$134.7	1989	30.8	\$17.95	\$553.1
1960	47.5	\$2.90	\$137.7	1990	30.9	\$22.64	\$699.3
1961	46.8	\$2.88	\$134.7	1991	31.5	\$19.95	\$628.4
1962	42.5	\$2.88	\$122.3	1992	30.9	\$19.32	\$597.5
1963	38.3	\$2.88	\$110.3	1993	31.4	\$15.13	\$474.4
1964	34.8	\$2.88	\$100.1	1994	30.9	\$15.15	\$468.4
1965	33.5	\$2.88	\$96.5	1995	28.6	\$17.19	\$491.8
1966	33.5	\$2.91	\$97.5	1996	25.6	\$20.84	\$534.0
1967	33.9	\$2.92	\$99.0	1997	24.4	\$18.89	\$460.3
1968	31.9	\$2.95	\$94.2	1998	22.5	\$12.65	\$284.1
1969	28.3	\$3.12	\$88.3	1999	19.6	\$17.33	\$339.4
1970	24.7	\$3.18	\$78.6	2000	20.0	\$28.42	\$567.8
1971	27.4	\$3.39	\$92.9	2001	20.1	\$23.73	\$477.8
1972	32.0	\$3.41	\$109.2	2002	20.5	\$23.52	\$482.9
1973	36.6	\$4.25	\$155.5	2003	21.6	\$28.51	\$614.5
1974	37.5	\$7.57	\$283.9	2004	22.5	\$38.78	\$874.1
1975	38.1	\$9.60	\$365.7	2005	23.2	\$53.85	\$1,248.9
1976	39.0	\$9.64	\$376.3	2006	23.7	\$60.32	\$1,427.6
1977	39.5	\$9.75	\$384.7	2007	24.9	\$65.48	\$1,628.2
1978	36.8	\$9.92	\$365.1	2008	28.5	\$90.03	\$2,568.0
1979	32.3	\$13.14	\$424.7	2009	28.4	\$53.62	\$1,521.1

**The majority of Colorado oil production is now in Weld County.**

	Oil Production Quantity by State Quad			
	Millions of Barrels per Year			
	Eastern Plains	Front Range	Southern Mts	West Slope
1980	4.0	6.6	0.0	19.1
1981	4.9	8.2	0.0	17.3
1982	5.2	8.4	0.0	17.1
1983	5.2	7.0	0.0	17.0
1984	6.0	7.6	0.0	16.1
1985	6.9	8.4	0.0	15.2
1986	7.1	8.4	0.1	14.1
1987	6.6	8.3	0.1	14.4
1988	9.8	8.1	0.0	14.9
1989	9.4	6.9	0.0	14.5
1990	9.1	6.7	0.0	15.1
1991	8.9	7.1	0.0	15.4
1992	8.0	8.6	0.0	14.3
1993	7.8	10.4	0.2	13.0
1994	7.0	11.6	0.0	12.3
1995	6.9	10.2	0.0	11.5
1996	6.4	8.7	0.0	10.5
1997	5.9	8.7	0.0	9.8
1998	5.2	8.3	0.0	9.0
1999	4.3	7.4	0.0	7.8
2000	4.3	8.1	0.0	7.6
2001	3.9	8.7	0.0	7.5
2002	3.7	9.7	0.0	7.2
2003	3.7	10.7	0.0	7.1
2004	3.5	12.0	0.0	7.1
2005	3.2	12.5	0.0	7.4
2006	3.0	13.4	0.1	7.2
2007	2.8	14.1	0.0	7.9
2008	2.8	17.6	0.0	8.1
2009	2.8	17.9	0.1	7.6

**Gas Production Quantity has grown dramatically for 10 years.  
Value cycles with the market price.**

Natural Gas Production and Value				Natural Gas Production and Value			
Calendar			VALUE	Calendar			VALUE
Year	BCF	\$/MCF	\$M	Year	BCF	\$/MCF	\$M
1950				1980	189	\$1.590	\$300
1951	14	\$0.043	\$0.6	1981	197	\$1.980	\$390
1952	34	\$0.055	\$1.9	1982	212	\$2.460	\$522
1953	29	\$0.058	\$1.7	1983	173	\$2.590	\$449
1954	46	\$0.087	\$4.0	1984	191	\$2.660	\$508
1955	49	\$0.099	\$4.9	1985	190	\$2.550	\$485
1956	54	\$0.098	\$5.3	1986	175	\$2.100	\$368
1957	95	\$0.100	\$9.5	1987	186	\$1.680	\$313
1958	82	\$0.105	\$8.7	1988	213	\$1.550	\$330
1959	100	\$0.110	\$11.0	1989	235	\$1.520	\$356
1960	107	\$0.119	\$12.8	1990	268	\$1.549	\$416
1961	108	\$0.116	\$12.5	1991	299	\$1.410	\$422
1962	128	\$0.116	\$14.8	1992	355	\$1.633	\$580
1963	134	\$0.117	\$15.7	1993	434	\$1.980	\$859
1964	131	\$0.118	\$15.5	1994	510	\$1.684	\$858
1965	133	\$0.129	\$17.2	1995	555	\$1.211	\$672
1966	133	\$0.130	\$17.3	1996	584	\$1.653	\$966
1967	117	\$0.133	\$15.5	1997	650	\$2.293	\$1,490
1968	121	\$0.135	\$16.4	1998	705	\$1.951	\$1,375
1969	119	\$0.145	\$17.2	1999	742	\$2.175	\$1,614
1970	106	\$0.147	\$15.6	2000	795	\$3.701	\$2,944
1971	109	\$0.156	\$16.9	2001	838	\$3.887	\$3,257
1972	117	\$0.165	\$19.3	2002	951	\$2.429	\$2,311
1973	138	\$0.177	\$24.3	2003	1,035	\$4.519	\$4,680
1974	145	\$0.200	\$28.9	2004	1,096	\$5.546	\$6,076
1975	172	\$0.260	\$44.6	2005	1,153	\$7.437	\$8,573
1976	184	\$0.480	\$88.3	2006	1,255	\$6.424	\$8,062
1977	189	\$0.810	\$152.9	2007	1,331	\$4.938	\$6,575
1978	184	\$0.840	\$154.3	2008	1,492	\$7.146	\$10,661
1979	188	\$1.410	\$264.4	2009	1,546	\$3.453	\$5,339

## Gas production is dominated by the Western Slope

Natural Gas Production Quantity by State Quad				
Calendar	Billions of Cubic Feet per Year			
Year	Eastern Plains	Front Range	Southern Mts	West Slope
1980	20	75	0	94
1981	23	83	0	92
1982	29	88	0	96
1983	24	64	0	85
1984	26	76	0	90
1985	27	83	0	80
1986	25	81	0	70
1987	23	86	0	77
1988	30	96	0	87
1989	28	97	0	109
1990	30	104	1	133
1991	31	114	0	154
1992	31	127	0	197
1993	31	151	0	251
1994	33	159	0	317
1995	35	147	2	370
1996	43	127	5	410
1997	45	123	12	470
1998	46	127	20	512
1999	45	138	29	530
2000	42	154	39	561
2001	39	173	45	581
2002	39	195	66	651
2003	40	210	76	709
2004	38	209	83	765
2005	42	200	91	820
2006	53	198	104	900
2007	57	193	117	965
2008	61	211	130	1,090
2009	60	235	148	1,103

## Oil and Gas Prices have swung widely with national market cycles.

	Colorado	Colorado												
	Gas Price	Oil Price												
	Composite	Average												
	Index	Price												
	\$/Mcf	\$/bbl												
Dec-94	\$1.71	\$14.58	Jan-99	\$1.86	\$10.64	Jan-02	\$2.53	\$17.16	Jan-05	\$6.03	\$44.20	Jan-08	\$7.75	\$82.82
Jan-95	\$1.49	\$16.82	Feb-99	\$1.73	\$10.04	Feb-02	\$1.85	\$18.24	Feb-05	\$5.81	\$44.55	Feb-08	\$8.12	\$88.69
Feb-95	\$1.15	\$17.52	Mar-99	\$1.60	\$12.86	Mar-02	\$2.17	\$21.84	Mar-05	\$5.60	\$52.12	Mar-08	\$8.74	\$94.86
Mar-95	\$1.14	\$17.31	Apr-99	\$1.66	\$15.29	Apr-02	\$3.11	\$23.56	Apr-05	\$6.66	\$50.73	Apr-08	\$9.26	\$106.13
Apr-95	\$1.09	\$18.63	May-99	\$2.14	\$15.97	May-02	\$2.54	\$24.41	May-05	\$6.65	\$47.22	May-08	\$8.97	\$118.10
May-95	\$1.19	\$18.42	Jun-99	\$2.11	\$16.13	Jun-02	\$1.95	\$23.02	Jun-05	\$5.77	\$53.87	Jun-08	\$9.63	\$127.93
Jun-95	\$1.23	\$17.21	Jul-99	\$2.14	\$18.22	Jul-02	\$2.04	\$24.41	Jul-05	\$6.51	\$56.37	Jul-08	\$9.27	\$121.44
Jul-95	\$1.08	\$16.01	Aug-99	\$2.35	\$19.32	Aug-02	\$2.13	\$25.59	Aug-05	\$6.36	\$62.34	Aug-08	\$6.42	\$106.93
Aug-95	\$0.99	\$16.64	Sep-99	\$2.75	\$21.74	Sep-02	\$1.79	\$27.11	Sep-05	\$8.48	\$62.74	Sep-08	\$4.26	\$93.35
Sep-95	\$1.13	\$16.99	Oct-99	\$2.52	\$20.73	Oct-02	\$1.87	\$26.30	Oct-05	\$10.26	\$59.70	Oct-08	\$3.31	\$62.55
Oct-95	\$1.20	\$16.15	Nov-99	\$3.03	\$23.02	Nov-02	\$3.35	\$23.71	Nov-05	\$11.47	\$55.66	Nov-08	\$4.41	\$46.25
Nov-95	\$1.33	\$16.75	Dec-99	\$2.21	\$24.01	Dec-02	\$3.69	\$26.89	Dec-05	\$9.08	\$56.64	Dec-08	\$4.99	\$31.29
Dec-95	\$1.41	\$17.88	Jan-00	\$2.31	\$25.03	Jan-03	\$3.99	\$30.20	Jan-06	\$9.34	\$62.56	Jan-09	\$3.97	\$31.80
Jan-96	\$1.41	\$17.68	Feb-00	\$2.51	\$27.52	Feb-03	\$4.44	\$33.06	Feb-06	\$7.11	\$59.26	Feb-09	\$3.15	\$32.86
Feb-96	\$1.29	\$17.55	Mar-00	\$2.50	\$28.19	Mar-03	\$5.79	\$30.66	Mar-06	\$6.51	\$58.99	Mar-09	\$2.73	\$39.40
Mar-96	\$1.25	\$19.96	Apr-00	\$2.88	\$23.74	Apr-03	\$3.68	\$25.70	Apr-06	\$5.94	\$63.79	Apr-09	\$2.68	\$41.90
Apr-96	\$1.16	\$22.14	May-00	\$2.89	\$27.07	May-03	\$4.28	\$25.55	May-06	\$6.04	\$64.00	May-09	\$3.09	\$53.54
May-96	\$1.16	\$19.97	Jun-00	\$3.99	\$30.29	Jun-03	\$5.29	\$27.91	Jun-06	\$5.08	\$65.66	Jun-09	\$2.74	\$61.11
Jun-96	\$1.19	\$19.23	Jul-00	\$4.55	\$28.11	Jul-03	\$4.97	\$28.21	Jul-06	\$5.35	\$67.90	Jul-09	\$3.09	\$57.62
Jul-96	\$1.41	\$20.09	Aug-00	\$3.48	\$29.28	Aug-03	\$4.26	\$29.08	Aug-06	\$6.25	\$64.78	Aug-09	\$2.97	\$62.34
Aug-96	\$1.69	\$20.77	Sep-00	\$3.63	\$31.88	Sep-03	\$4.68	\$25.79	Sep-06	\$5.71	\$57.21	Sep-09	\$2.99	\$60.77
Sep-96	\$1.44	\$22.69	Oct-00	\$4.65	\$31.00	Oct-03	\$4.26	\$27.91	Oct-06	\$3.22	\$52.66	Oct-09	\$4.20	\$67.34
Oct-96	\$1.53	\$23.78	Nov-00	\$4.65	\$32.48	Nov-03	\$4.21	\$28.36	Nov-06	\$6.59	\$53.74	Nov-09	\$3.62	\$69.04
Nov-96	\$2.50	\$22.43	Dec-00	\$6.37	\$26.43	Dec-03	\$4.64	\$29.66	Dec-06	\$6.42	\$53.29	Dec-09	\$5.42	\$65.75
Dec-96	\$3.76	\$23.83	Jan-01	\$9.30	\$27.46	Jan-04	\$5.48	\$31.51	Jan-07	\$5.16	\$49.27	Jan-10	\$5.79	\$69.15
Jan-97	\$4.89	\$23.94	Feb-01	\$6.75	\$27.78	Feb-04	\$5.42	\$31.88	Feb-07	\$6.85	\$53.27	Feb-10	\$5.39	\$67.86
Feb-97	\$2.64	\$20.96	Mar-01	\$5.12	\$25.30	Mar-04	\$4.70	\$34.16	Mar-07	\$6.82	\$55.80	Mar-10	\$4.52	
Mar-97	\$1.52	\$19.76	Apr-01	\$4.88	\$25.57	Apr-04	\$4.65	\$34.00	Apr-07	\$4.97	\$56.65	Apr-10		
Apr-97	\$1.60	\$18.56	May-01	\$4.37	\$26.64	May-04	\$5.34	\$37.47	May-07	\$5.92	\$56.36	May-10		
May-97	\$1.86	\$19.49	Jun-01	\$2.98	\$25.54	Jun-04	\$6.03	\$35.55	Jun-07	\$5.26	\$61.04	Jun-10		
Jun-97	\$1.74	\$17.68	Jul-01	\$2.22	\$24.46	Jul-04	\$5.74	\$38.11	Jul-07	\$4.58	\$65.81	Jul-10		
Jul-97	\$1.80	\$18.22	Aug-01	\$2.43	\$25.17	Aug-04	\$5.69	\$42.39	Aug-07	\$4.09	\$65.26	Aug-10		
Aug-97	\$1.78	\$18.33	Sep-01	\$2.23	\$22.54	Sep-04	\$4.84	\$43.09	Sep-07	\$2.44	\$72.40	Sep-10		
Sep-97	\$1.97	\$18.20	Oct-01	\$1.31	\$19.48	Oct-04	\$4.75	\$50.51	Oct-07	\$3.90	\$81.10	Oct-10		
Oct-97	\$2.81	\$19.63	Nov-01	\$2.79	\$17.54	Nov-04	\$7.41	\$46.00	Nov-07	\$4.77	\$84.30	Nov-10		
Nov-97	\$3.25	\$18.59	Dec-01	\$2.26	\$17.33	Dec-04	\$6.46	\$40.73	Dec-07	\$6.56	\$84.55	Dec-10		

**Carbon Dioxide Production Quantity has been stable for 10 years.  
Value cycles with the market price.**

Carbon Dioxide Gas Production and Value				Carbon Dioxide Gas Production and Value			
Calendar			VALUE	Calendar			VALUE
Year	BCF	\$/MCF	\$M	Year	BCF	\$/MCF	\$M
1950	0		\$0.0	1980	3	\$0.400	\$1.1
1951	0		\$0.0	1981	3	\$0.500	\$1.7
1952	0		\$0.0	1982	4	\$0.500	\$1.8
1953	0		\$0.0	1983	22	\$0.500	\$11.2
1954	0		\$0.0	1984	85	\$0.490	\$41.4
1955	0		\$0.0	1985	196	\$0.720	\$141.2
1956	0		\$0.0	1986	274	\$0.470	\$128.9
1957	0		\$0.0	1987	272	\$0.430	\$117.0
1958	0		\$0.0	1988	278	\$0.400	\$111.2
1959	0		\$0.0	1989	287	\$0.426	\$122.2
1960	0	\$0.128	\$0.0	1990	277	\$0.922	\$255.7
1961	0	\$0.113	\$0.0	1991	279	\$0.963	\$268.6
1962	0	\$0.101	\$0.0	1992	294	\$0.836	\$246.1
1963	0	\$0.169	\$0.0	1993	269	\$0.758	\$204.3
1964	0	\$0.170	\$0.0	1994	307	\$0.740	\$227.5
1965	0	\$0.167	\$0.0	1995	299	\$0.659	\$196.9
1966	0	\$0.170	\$0.0	1996	327	\$0.638	\$208.7
1967	0	\$0.169	\$0.0	1997	333	\$0.602	\$200.7
1968	0	\$0.169	\$0.0	1998	368	\$0.624	\$229.5
1969	0	\$0.170	\$0.0	1999	305	\$0.600	\$182.9
1970	5	\$0.170	\$0.8	2000	311	\$0.682	\$211.9
1971	6	\$0.170	\$1.0	2001	325	\$0.913	\$296.7
1972	6	\$0.170	\$1.1	2002	320	\$0.780	\$249.6
1973	5	\$0.170	\$0.9	2003	307	\$0.319	\$98.0
1974	5	\$0.170	\$0.8	2004	341	\$0.378	\$129.0
1975	4	\$0.170	\$0.7	2005	361	\$0.668	\$241.0
1976	4	\$0.170	\$0.7	2006	378	\$0.980	\$370.0
1977	4	\$0.170	\$0.6	2007	380	\$1.115	\$424.1
1978	3	\$0.200	\$0.6	2008	339	\$1.541	\$522.1
1979	3	\$0.300	\$0.9	2009	387	\$1.055	\$407.9

**Almost all CO<sub>2</sub> production is concentrated  
in two fields in Montezuma and Huerfano Counties**

Calendar Year	Carbon Dioxide Gas Production Quantity by State Quad			
	Billions of Cubic Feet per Year			
	Eastern Plains	Front Range	Southern Mts	West Slope
1980	-	-	-	3
1981	-	-	-	3
1982	-	-	-	4
1983	-	-	20	2
1984	-	-	35	50
1985	-	-	60	137
1986	-	-	84	190
1987	-	-	97	175
1988	-	-	98	180
1989	-	-	87	200
1990	-	-	71	207
1991	-	-	70	209
1992	-	-	80	215
1993	-	-	83	187
1994	-	-	85	222
1995	-	-	78	221
1996	-	-	67	260
1997	-	-	61	272
1998	-	-	51	316
1999	-	-	45	260
2000	-	-	38	273
2001	-	-	33	292
2002	-	-	27	293
2003	-	-	22	285
2004	-	-	20	321
2005	-	-	16	345
2006	-	0	17	361
2007	-	0	24	356
2008	-	0	25	314
2009	-	0	19	367

## Coal Production Quantity has declined for 5 years.

### Value cycles with the market price.

Coal Production and Value				Coal Production and Value			
Millions of Tons per Year				Millions of Tons per Year			
Calendar			VALUE	Calendar			VALUE
Year	MTPY	\$/Ton	\$M	Year	MTPY	\$/Ton	\$M
1950				1980	19.0	\$19.26	\$365.4
1951	4.1	\$5.16	\$21.2	1981	19.7	\$21.06	\$414.4
1952	3.6	\$5.30	\$19.2	1982	18.5	\$22.75	\$419.8
1953	3.6	\$5.31	\$19.0	1983	16.7	\$21.88	\$366.3
1954	2.9	\$5.55	\$16.1	1984	17.7	\$21.62	\$382.2
1955	3.6	\$5.63	\$20.1	1985	17.3	\$23.43	\$405.5
1956	3.5	\$5.66	\$19.8	1986	15.3	\$20.45	\$312.8
1957	3.6	\$6.07	\$21.8	1987	14.4	\$22.57	\$324.7
1958	3.0	\$6.49	\$19.3	1988	15.9	\$20.71	\$329.1
1959	3.3	\$6.39	\$21.0	1989	17.4	\$20.50	\$357.3
1960	3.6	\$5.85	\$21.1	1990	19.1	\$20.32	\$388.6
1961	3.7	\$6.20	\$22.8	1991	17.7	\$18.85	\$334.0
1962	3.4	\$5.92	\$20.1	1992	19.3	\$18.94	\$365.4
1963	3.7	\$5.93	\$22.0	1993	22.0	\$19.31	\$425.8
1964	4.4	\$5.38	\$23.7	1994	26.0	\$18.82	\$489.9
1965	4.8	\$5.10	\$24.4	1995	25.9	\$17.06	\$442.0
1966	5.2	\$4.99	\$26.1	1996	24.7	\$19.08	\$471.1
1967	5.4	\$4.77	\$25.9	1997	27.4	\$19.41	\$532.2
1968	5.6	\$4.80	\$26.8	1998	29.6	\$18.64	\$552.4
1969	5.2	\$5.62	\$29.1	1999	30.0	\$17.81	\$533.8
1970	6.0	\$5.85	\$35.2	2000	29.2	\$16.82	\$490.6
1971	5.3	\$6.37	\$33.8	2001	33.4	\$17.25	\$576.3
1972	5.5	\$6.44	\$35.6	2002	35.2	\$18.01	\$633.8
1973	6.2	\$7.41	\$46.2	2003	35.9	\$18.84	\$675.8
1974	7.0	\$9.29	\$64.7	2004	39.8	\$17.40	\$693.0
1975	8.4	\$16.25	\$135.9	2005	37.0	\$23.09	\$853.2
1976	9.5	\$15.26	\$144.4	2006	35.5	\$25.86	\$917.6
1977	12.0	\$16.00	\$191.5	2007	36.1	\$27.50	\$993.6
1978	14.4	\$17.11	\$245.7	2008	32.3	\$35.06	\$1,133.8
1979	18.1	\$16.72	\$303.1	2009	28.6	\$40.90	\$1,169.0

## Coal production is Concentrated in five counties on the Western Slope.

	Coal Production Quantity by State Quad			
Calendar	Millions of Tons per Year			
Year	Eastern Plains	Front Range	Southern Mts	West Slope
1980	-	0.0	1.2	17.7
1981	-	0.0	1.1	18.5
1982	-	0.1	1.0	17.3
1983	-	0.2	0.8	15.7
1984	-	0.4	0.6	16.7
1985	-	0.4	0.5	16.4
1986	-	0.4	0.4	14.5
1987	-	0.1	0.5	13.7
1988	-	0.1	1.1	14.7
1989	-	-	1.5	15.9
1990	-	-	1.9	17.2
1991	-	-	1.4	16.3
1992	-	-	0.8	18.5
1993	-	-	1.2	20.9
1994	-	-	2.1	23.9
1995	-	-	1.8	24.1
1996	-	-	0.2	24.5
1997	-	-	0.2	27.2
1998	-	-	0.2	29.4
1999	-	-	0.2	29.7
2000	-	-	0.2	29.0
2001	-	-	0.0	33.4
2002	-	-	0.2	35.0
2003	-	-	-	35.9
2004	-	-	-	39.8
2005	-	-	-	37.0
2006	-	-	-	35.5
2007	-	-	-	36.1
2008	-	-	-	32.3
2009	-	-	-	28.6

## Underground Coal Production has become the dominant method

Percent of State Coal Production from Underground Mines	
1980	31%
1981	34%
1982	37%
1983	34%
1984	36%
1985	38%
1986	36%
1987	40%
1988	44%
1989	51%
1990	57%
1991	54%
1992	54%
1993	59%
1994	66%
1995	67%
1996	62%
1997	65%
1998	66%
1999	68%
2000	69%
2001	71%
2002	72%
2003	77%
2004	79%
2005	78%
2006	80%
2007	81%
2008	81%
2009	81%

## Metals production in Colorado has come and gone and come again.

Other Minerals Production Value			Other Minerals Production Value		
YEAR:	Metals \$M	Other \$M	YEAR:	Metals \$M	Other \$M
1950			1980	\$997	\$266
1951	\$30	\$115	1981	\$836	\$129
1952	\$31	\$58	1982	\$305	\$131
1953	\$40	\$52	1983	\$51	\$275
1954	\$50	\$58	1984	\$219	\$175
1955	\$50	\$67	1985	\$163	\$96
1956	\$92	\$42	1986	\$178	\$63
1957	\$105	\$72	1987	\$165	\$91
1958	\$71	\$62	1988	\$181	\$72
1959	\$64	\$84	1989	\$199	\$137
1960	\$74	\$98	1990	\$149	-\$19
1961	\$89	\$87	1991	\$130	\$70
1962	\$67	\$87	1992	\$117	\$233
1963	\$87	\$85	1993	\$121	\$247
1964	\$87	\$91	1994	\$161	\$210
1965	\$93	\$101	1995	\$386	\$311
1966	\$103	\$108	1996	\$191	\$315
1967	\$94	\$112	1997	\$249	\$316
1968	\$177	\$45	1998	\$176	\$373
1969	\$173	\$61	1999	\$133	\$395
1970	\$190	\$69	2000	\$157	\$361
1971	\$177	\$71	2001	\$128	\$355
1972	\$169	\$92	2002	\$200	\$384
1973	\$160	\$145	2003	\$207	\$356
1974	\$218	\$154	2004	\$661	\$363
1975	\$246	\$166	2005	\$1,152	\$391
1976	\$274	\$226	2006	\$1,172	\$327
1977	\$412	\$223	2007	\$1,264	\$316
1978	\$475	\$124	2008	\$673	\$367
1979	\$728	\$97	2009	\$405	\$447

**Of the metals, Molybdenum and Gold have  
generated significant tax revenue, many others contribute.**

Moly Production and Value			Moly Production and Value		
Calendar		VALUE	Calendar		VALUE
Year	M lb/yr	\$M	Year	M lb/yr	\$M
1950			1980	102.2	\$911.2
1951	22.9	\$22.9	1981	90.4	\$780.7
1952	24.6	\$24.6	1982	45.0	\$265.5
1953	33.9	\$33.9	1983	-	\$0.0
1954	43.5	\$43.5	1984	43.6	\$179.8
1955	44.3	\$44.3	1985	44.9	\$146.1
1956	46.7	\$46.7	1986	45.5	\$130.6
1957	47.5	\$47.5	1987	27.2	\$78.8
1958	44.0	\$44.0	1988	30.0	\$103.2
1959	38.2	\$38.2	1989	45.6	\$152.4
1960	46.7	\$46.7	1990	41.3	\$116.0
1961	47.5	\$63.6	1991	38.4	\$90.2
1962	32.4	\$45.4	1992	33.3	\$72.6
1963	48.0	\$67.2	1993	23.7	\$68.7
1964	46.4	\$69.2	1994	26.5	\$99.9
1965	50.7	\$78.6	1995	42.0	\$316.3
1966	57.3	\$88.9	1996	30.0	\$113.7
1967	53.8	\$90.0	1997	38.0	\$163.8
1968	51.2	\$95.0	1998	25.0	\$85.5
1969	52.6	\$100.0	1999	21.0	\$55.4
1970	57.4	\$114.7	2000	19.7	\$44.4
1971	54.0	\$105.4	2001	18.6	\$43.9
1972	52.8	\$102.9	2002	20.5	\$77.3
1973	50.9	\$96.7	2003	22.2	\$75.9
1974	59.1	\$124.0	2004	27.5	\$521.0
1975	58.7	\$146.6	2005	32.2	\$952.8
1976	66.7	\$183.4	2006	37.1	\$982.4
1977	69.1	\$276.5	2007	39.8	\$1,067.2
1978	84.0	\$377.8	2008	33.4	\$400.4
1979	91.9	\$557.0	2009	20.6	\$165.1

**Property tax revenue to local governments from mineral production usually exceeds the amount collected by the state from severance and federal mineral lease.**

	Mineral Revenue by Source		Federal	Total
	Property	Severance	Mineral	
	Tax	Tax	Lease	
1990	\$74	\$14	\$46	\$134
1991	\$77	\$22	\$55	\$154
1992	\$85	\$15	\$42	\$143
1993	\$76	\$22	\$35	\$133
1994	\$85	\$15	\$37	\$137
1995	\$93	\$11	\$32	\$136
1996	\$91	\$15	\$32	\$138
1997	\$84	\$30	\$44	\$159
1998	\$94	\$30	\$41	\$165
1999	\$107	\$34	\$38	\$179
2000	\$93	\$32	\$48	\$173
2001	\$99	\$62	\$65	\$225
2002	\$146	\$57	\$42	\$245
2003	\$153	\$32	\$63	\$248
2004	\$134	\$116	\$90	\$340
2005	\$225	\$146	\$115	\$486
2006	\$253	\$212	\$144	\$609
2007	\$347	\$137	\$129	\$612
2008	\$351	\$151	\$257	\$760
2009	\$363	\$285	\$105	\$753

**Most mineral based property tax is from oil and gas.**

	Property Tax Revenue					
Calendar	Oil and					
Year	Gas	Coal	Metals	Earths	Total	
1990	\$59	\$7	\$7	\$2	\$74	
1991	\$61	\$8	\$6	\$2	\$77	
1992	\$72	\$5	\$8	\$2	\$85	
1993	\$63	\$4	\$7	\$2	\$76	
1994	\$73	\$3	\$7	\$2	\$85	
1995	\$80	\$3	\$8	\$2	\$93	
1996	\$78	\$3	\$8	\$2	\$91	
1997	\$68	\$6	\$8	\$2	\$84	
1998	\$77	\$6	\$8	\$2	\$94	
1999	\$89	\$7	\$9	\$3	\$107	
2000	\$75	\$7	\$8	\$3	\$93	
2001	\$80	\$7	\$9	\$3	\$99	
2002	\$129	\$6	\$6	\$5	\$146	
2003	\$136	\$5	\$7	\$5	\$153	
2004	\$116	\$6	\$8	\$5	\$134	
2005	\$210	\$6	\$4	\$4	\$225	
2006	\$233	\$7	\$9	\$4	\$253	
2007	\$321	\$11	\$11	\$4	\$347	
2008	\$315	\$19	\$12	\$5	\$351	
2009	\$320	\$26	\$12	\$5	\$363	

**Mineral based property tax revenue is received by local governments in the counties where production occurs, enhanced sometimes by higher urban mill rates**

Total Property Tax Revenue from Minerals		% Total Property Tax Rev	<b>State Total:</b>		2005-09	% Total Property Tax Rev
County	\$M		<b>\$1,540</b>	County	\$M	
ADAMS	\$28.9	1.9%		KIT CARSON	\$0.9	0.1%
ALAMOSA	\$0.0	0.0%		LAKE	\$3.0	0.2%
ARAPAHOE	\$2.3	0.1%		LA PLATA	\$223.3	14.5%
ARCHULETA	\$3.2	0.2%		LARIMER	\$3.6	0.2%
BACA	\$2.9	0.2%		LAS ANIMAS	\$49.0	3.2%
BENT	\$0.8	0.0%		LINCOLN	\$1.6	0.1%
BOULDER	\$6.1	0.4%		LOGAN	\$3.3	0.2%
BROOMFIELD	\$2.0	0.1%		MESA	\$17.4	1.1%
CHAFFEE	\$0.1	0.0%		MINERAL	\$0.0	0.0%
CHEYENNE	\$19.1	1.2%		MOFFAT	\$39.9	2.6%
CLEAR CREEK	\$44.6	2.9%		MONTEZUMA	\$33.8	2.2%
CONEJOS	\$0.0	0.0%		MONTROSE	\$1.0	0.1%
COSTILLA	\$0.0	0.0%		MORGAN	\$2.3	0.2%
CROWLEY	\$0.0	0.0%		OTERO	\$0.0	0.0%
CUSTER	\$0.0	0.0%		OURAY	\$0.0	0.0%
DELTA	\$8.9	0.6%		PARK	\$0.1	0.0%
DENVER	\$0.6	0.0%		PHILLIPS	\$0.7	0.0%
DOLORES	\$3.1	0.2%		PITKIN	\$0.0	0.0%
DOUGLAS	\$0.2	0.0%		PROWERS	\$1.1	0.1%
EAGLE	\$0.4	0.0%		PUEBLO	\$0.8	0.0%
ELBERT	\$1.1	0.1%		RIO BLANCO	\$76.8	5.0%
EL PASO	\$2.4	0.2%		RIO GRANDE	\$0.1	0.0%
FREMONT	\$1.9	0.1%		ROUTT	\$7.1	0.5%
GARFIELD	\$319.3	20.7%		SAGUACHE	\$0.0	0.0%
GILPIN	\$0.0	0.0%		SAN JUAN	\$0.0	0.0%
GRAND	\$8.8	0.6%		SAN MIGUEL	\$14.7	1.0%
GUNNISON	\$14.7	1.0%		SEDGWICK	\$0.1	0.0%
HINSDALE	\$0.3	0.0%		SUMMIT	\$0.1	0.0%
HUERFANO	\$5.2	0.3%		TELLER	\$13.2	0.9%
JACKSON	\$1.1	0.1%		WASHINGTON	\$12.4	0.8%
JEFFERSON	\$3.6	0.2%		WELD	\$508.4	33.0%
KIOWA	\$4.7	0.3%		YUMA	\$38.6	2.5%

## The Eastern Slope Has the Higher Property Tax Mill Levy Rates

Revenue	Average Rural Mill Rate			
Year	NorthEast	NorthWest	SouthEast	SouthWest
1989	66	51	70	60
1990	73	61	74	65
1991	76	63	74	65
1992	83	60	78	68
1993	86	59	78	68
1994	86	58	78	64
1995	86	59	78	63
1996	84	58	78	60
1997	84	58	78	63
1998	81	54	71	56
1999	83	55	70	52
2000	77	51	67	50
2001	78	52	67	50
2002	70	49	65	44
2003	70	51	69	45
2004	76	52	68	49
2005	77	53	66	45
2006	71	50	62	42
2007	78	50	61	40
2008	79	47	62	40
2009	78	48	60	40

**Oil and Gas have provided the majority of state severance tax revenue with some wide variations year-to-year.**

Severance Revenue					
from oil and gas					
Fiscal Year	Revenue \$M	Production Value \$M	Fiscal Year	Revenue \$M	Production Value \$M
1980	\$8.0	\$690			
1981	\$16.9	\$945	2001	\$54.4	\$3,723
1982	\$33.9	\$1,358	2002	\$48.9	\$4,032
1983	\$14.7	\$1,402	2003	\$23.6	\$3,044
1984	\$18.1	\$1,224	2004	\$107.1	\$5,392
1985	\$12.6	\$1,321	2005	\$135.4	\$7,079
1986	\$11.6	\$1,398	2006	\$201.7	\$10,063
1987	\$5.0	\$906	2007	\$125.9	\$9,859
1988	\$7.3	\$946	2008	\$139.6	\$8,628
1989	\$15.2	\$907	2009	\$273.5	\$13,751
1990	\$8.5	\$1,032			
1991	\$15.6	\$1,371			
1992	\$10.4	\$1,319			
1993	\$13.5	\$1,423			
1994	\$6.5	\$1,538			
1995	\$1.6	\$1,554			
1996	\$7.6	\$1,360			
1997	\$18.7	\$1,708			
1998	\$19.8	\$2,151			
1999	\$23.2	\$1,889			
2000	\$24.6	\$2,137			

**The oil and gas severance tax rate is based on value of production.  
Net of deductions, the effective rate zig-zags widely around a 1% average.**

		Severance Tax	
		O&G	O&G
Fiscal	Effective	Fiscal	Effective
Year	Tax Rate	Year	Tax Rate
1980	1.2%		
81	1.8%	2001	1.5%
82	2.5%	02	1.2%
83	1.0%	03	0.8%
84	1.5%	04	2.0%
85	1.0%	05	1.9%
86	0.8%	06	2.0%
87	0.5%	07	1.3%
88	0.8%	08	1.6%
89	1.7%	09	2.0%
90	0.8%	10	0.5%
91	1.1%		
92	0.8%		
93	1.0%		
94	0.4%		
95	0.1%		
96	0.6%		
97	1.1%		
98	0.9%		
99	1.2%		
00	1.2%		

**The coal severance tax has been a steady source of state revenue.**

Severance Tax Revenue from Coal									
Fiscal	Revenue	Production	Base	Effective	Fiscal	Production	Base	Effective	
Year	\$M	M Tons	Rate	Rate	Year	\$M	M Tons	Rate	Rate
1980	\$11.1	18.1	\$0.69	\$0.61					
81	\$10.6	19.0	\$0.75	\$0.56	2001	\$7.2	29.2	\$0.54	\$0.25
82	\$11.9	19.7	\$0.79	\$0.61	02	\$7.9	33.4	\$0.54	\$0.24
83	\$11.3	18.5	\$0.80	\$0.61	03	\$7.9	35.2	\$0.54	\$0.22
84	\$10.4	16.7	\$0.81	\$0.62	04	\$8.0	35.9	\$0.54	\$0.22
85	\$8.9	17.7	\$0.82	\$0.50	05	\$10.2	39.8	\$0.54	\$0.26
86	\$9.1	17.3	\$0.81	\$0.52	06	\$8.6	37.0	\$0.54	\$0.23
87	\$6.1	15.3	\$0.80	\$0.40	07	\$8.8	35.5	\$0.54	\$0.25
88	\$7.8	14.4	\$0.82	\$0.54	08	\$8.6	36.1	\$0.66	\$0.24
89	\$6.0	15.9	\$0.51	\$0.38	09	\$10.1	32.3	\$0.77	\$0.31
90	\$5.4	17.4	\$0.53	\$0.31					
91	\$5.8	19.1	\$0.54	\$0.31					
92	\$4.7	17.7	\$0.54	\$0.27					
93	\$8.3	19.3	\$0.54	\$0.43					
94	\$8.6	22.0	\$0.54	\$0.39					
95	\$8.8	26.0	\$0.54	\$0.34					
96	\$6.9	25.9	\$0.54	\$0.26					
97	\$10.8	24.7	\$0.54	\$0.44					
98	\$9.3	27.4	\$0.54	\$0.34					
99	\$10.2	29.6	\$0.54	\$0.34					
00	\$6.8	30.0	\$0.54	\$0.23					

**Molybdenum Severance tax is on a cent per ton basis.  
The rate was cut by 2/3 in 1987.**

Severance Revenue from molybdenum							
Fiscal	Production		Base	Fiscal	Production		Base
Year	\$M	M Tons	Rate	Year	\$M	M Tons	Rate
1980	\$4.042	26.945	\$0.15				
81	\$4.104	27.050	\$0.15	2001	\$0.171	5.930	\$0.05
82	\$3.059	20.372	\$0.15	02	\$0.128	5.060	\$0.05
83	\$0.375	2.415	\$0.15	03	\$0.135	5.200	\$0.05
84	\$0.309	-	\$0.15	04	\$0.105	4.590	\$0.05
85	\$2.427	16.180	\$0.15	05	\$0.247	7.440	\$0.05
86	\$0.963	6.420	\$0.15	06	\$0.294	8.380	\$0.05
87	\$0.463	3.090	\$0.15	07	\$0.329	8.526	\$0.05
88	\$0.211	1.410	\$0.15	08	\$0.362	8.700	\$0.05
89	\$0.269	5.370	\$0.05	09	\$0.209	8.000	\$0.05
90	\$0.522	10.450	\$0.05				
91	\$0.461	9.230	\$0.05				
92	\$0.377	7.540	\$0.05				
93	\$0.322	6.450	\$0.05				
94	\$0.223	4.460	\$0.05				
95	\$0.295	5.900	\$0.05				
96	\$0.422	8.450	\$0.05				
97	\$0.371	7.420	\$0.05				
98	\$0.381	7.620	\$0.05				
99	\$0.338	6.750	\$0.05				
00	\$0.127	2.540	\$0.05				

## Other Metals pay a bit of severance tax to the state.

Severance Revenue from other minerals			
FY	\$M	FY	\$M
1980	\$0.00		
81	\$0.01	2001	\$0.19
82	\$0.00	02	\$0.16
83	\$0.01	03	\$0.72
84	(\$0.00)	04	\$0.62
85	\$0.00	05	\$0.57
86	\$0.00	06	\$1.20
87	\$0.00	07	\$1.48
88	\$0.03	08	\$3.01
89	\$0.10	09	\$2.16
90	\$0.05	10	\$1.78
91	\$0.03		
92	(\$0.02)		
93	\$0.18		
94	(\$0.19)		
95	\$0.37		
96	\$0.44		
97	\$0.37		
98	\$0.26		
99	\$0.16		
00	\$0.36		

**Total severance tax revenue to the state has swung widely, due primarily to variation in the price and tax rate on oil and gas and large tax refunds.**

Fiscal Year	Severance Revenue \$M by mineral type			Total Tax Revenue	Fiscal Year	Severance Revenue \$M by mineral type			Total Tax Revenue
	Metals	Coal	Oil&Gas			Metals	Coal	Oil&Gas	
	1980	\$4.0	\$11.1	\$8.0		\$23.1			
81	\$4.1	\$10.6	\$16.9	\$31.7	2001	\$0.4	\$7.2	\$54.4	\$61.9
82	\$3.1	\$11.9	\$33.9	\$48.9	02	\$0.3	\$7.9	\$48.9	\$57.1
83	\$0.4	\$11.3	\$14.7	\$26.4	03	\$0.9	\$7.9	\$23.6	\$32.3
84	\$0.3	\$10.4	\$18.1	\$28.8	04	\$0.7	\$8.0	\$107.1	\$115.9
85	\$2.4	\$8.9	\$12.6	\$23.9	05	\$0.8	\$10.2	\$135.4	\$146.4
86	\$1.0	\$9.1	\$11.6	\$21.7	06	\$1.5	\$8.6	\$201.7	\$211.8
87	\$0.5	\$6.1	\$5.0	\$11.6	07	\$1.8	\$8.8	\$125.9	\$136.5
88	\$0.2	\$7.8	\$7.3	\$15.3	08	\$3.4	\$8.6	\$139.6	\$151.5
89	\$0.4	\$6.0	\$15.2	\$21.6	09	\$1.3	\$10.2	\$273.5	\$285.0
90	\$0.6	\$5.4	\$8.5	\$14.4					
91	\$0.5	\$5.8	\$15.6	\$21.9					
92	\$0.4	\$4.7	\$10.4	\$15.5					
93	\$0.5	\$8.3	\$13.5	\$22.3					
94	\$0.0	\$8.6	\$6.5	\$15.2					
95	\$0.3	\$8.8	\$1.6	\$10.7					
96	\$0.4	\$6.9	\$7.6	\$14.8					
97	\$0.7	\$10.8	\$18.7	\$30.3					
98	\$0.6	\$9.3	\$19.8	\$29.7					
99	\$0.5	\$10.2	\$23.2	\$33.9					
00	\$0.5	\$6.8	\$24.6	\$31.9					

## **Slide 30**

**Severance tax revenue to the state is divided in two halves. 50% goes to the Local Government Severance Tax Fund in the Department of Local Affairs for distribution to local governments via the Energy and Mineral Impact grant/loan program, with 30% (15% of total state revenues) going out as the Direct Distribution on the basis of the reported residence of severance taxpayer employees.**

**The other 50% goes to the Severance Tax Trust fund. 50% of this (25% of total state revenues) goes into a perpetual account for use as loans by the Colorado Water Conservation Board. The second 50% (25% of total state revenues) goes into the Operational Account for funding of the operating costs of various mineral programs in the Department of Natural Resources.**

**Over the years the Trust Fund half has been distributed to support capital construction projects, UMTRAP and to offset general fund budget shortfalls. The assignment of the Trust Fund half to Department of Natural Resources projects began in 1996.**

Distribution of Annual Severance Tax Revenue \$M									
	CWCB	DNR	General	DoLA		CWCB	DNR	General	DoLA
Fiscal	Perpetual	Operating	Fund	Local	Fiscal	Perpetual	Operating	Fund	Local
Year	Fund	Account		Fund	Year	Fund	Account		Fund
1980	\$4.0		\$0.1	\$5.4					
81	\$5.4		\$0.2	\$5.2	2001	\$15.5	\$15.5	\$0.0	\$31.0
82	\$24.4		\$0.2	\$24.3	02	\$14.3	\$14.3	\$0.0	\$28.6
83	\$0.1		\$13.1	\$13.1	03	\$8.1	\$8.1	\$0.0	\$16.2
84	\$0.0		\$14.6	\$14.4	04	\$29.0	\$29.0	\$0.0	\$57.9
85	\$0.1		\$12.2	\$11.9	05	\$36.6	\$36.6	\$0.0	\$73.2
86	\$10.8		\$0.0	\$10.8	06	\$52.9	\$52.9	\$0.0	\$105.9
87	\$5.8		\$0.2	\$5.8	07	\$34.1	\$34.1	\$0.0	\$68.4
88	\$7.7		\$8.2	\$7.7	08	\$37.9	\$37.9	\$0.0	\$75.7
89	\$0.0		\$11.0	\$10.8	09	\$71.3	\$71.3	\$0.0	\$142.5
90	\$0.0		\$7.3	\$7.3					
91	\$0.0		\$10.9	\$10.9					
92	\$0.0		\$7.9	\$7.7					
93	\$0.0		\$11.9	\$10.7					
94	\$0.0		\$9.9	\$5.7					
95	\$1.1		\$4.9	\$4.7					
96	\$3.7	\$3.7	\$0.0	\$7.4					
97	\$7.6	\$7.6	\$0.0	\$15.1					
98	\$7.4	\$7.4	\$0.3	\$14.9					
99	\$8.5	\$8.5	\$0.0	\$17.0					
00	\$8.0	\$8.0	\$0.0	\$16.0					

**Actual expenditures from the various severance tax funds have varied with the cycles of state and local government budget needs.**

Expenditure of Severance from Annual Tax Revenue and Fund Balance \$M											
Fiscal Year	Total	CWCB Loans	DNR Programs	General	DoLA	Fiscal Year	Total	CWCB Loans	DNR Programs	General	DoLA
				Fund Equivalent	Local Projects					Fund Equivalent	Local Projects
1980	\$2.4	\$0.0		\$0.1	\$2.3						
81	\$8.2	\$0.0		\$0.2	\$8.0	2001	\$59.7	\$18.4	\$4.6	\$15.7	\$20.9
82	\$12.1	\$0.0		\$0.2	\$11.9	02	\$57.5	\$1.8	\$6.8	\$26.6	\$22.3
83	\$63.7	\$0.0		\$49.7	\$14.0	03	\$45.1	\$3.0	\$6.4	\$8.3	\$27.4
84	\$27.4	\$0.0		\$14.6	\$12.8	04	\$42.4	\$4.9	\$7.8	\$6.9	\$22.7
85	\$27.5	\$0.0		\$12.2	\$15.3	05	\$95.5	\$6.5	\$6.2	\$44.8	\$37.9
86	\$12.8	\$0.0		\$2.2	\$10.6	06	\$134.1	\$29.2	\$7.2	\$34.4	\$63.3
87	\$8.5	\$0.0		\$0.2	\$8.3	07	\$147.0	\$18.7	\$9.2	\$39.3	\$79.8
88	\$12.9	\$0.0		\$8.2	\$4.7	08	\$130.9	\$15.2	\$10.8	\$25.1	\$79.8
89	\$18.4	\$0.0		\$13.0	\$5.4	09	\$356.8	\$73.5	\$12.2	\$191.3	\$79.8
90	\$17.6	\$0.0		\$9.9	\$7.7						
91	\$35.0	\$0.0		\$27.9	\$7.1						
92	\$21.5	\$0.0		\$12.9	\$8.6						
93	\$23.6	\$0.0		\$16.9	\$6.7						
94	\$13.5	\$0.0		\$9.9	\$3.6						
95	\$10.7	\$0.0		\$5.3	\$5.4						
96	\$10.4	\$0.0		\$5.3	\$5.1						
97	\$12.6	\$0.0	\$3.0	\$5.3	\$4.3						
98	\$10.9	\$0.0	\$2.0	\$0.3	\$8.6						
99	\$22.9	\$8.0	\$3.0	\$0.4	\$11.5						
00	\$23.6	\$0.0	\$4.0	\$0.6	\$18.9						

**Federal mineral lease revenues to the state have been relatively steady  
the majority from oil and gas production.**

Federal Mineral Lease Revenue to the State					Total
Federal Fiscal	Coal	Oil & Gas	Other Charges	Bonus	State Receipts
Year					
03	\$12.3	\$26.6	\$8.3	\$6.7	\$53.9
04	\$19.4	\$44.1	\$12.3	\$4.7	\$80.5
05	\$17.0	\$68.4	\$7.5	\$13.8	\$106.7
06	\$22.8	\$104.9	\$3.9	\$15.5	\$147.2
07	\$22.2	\$85.4	\$4.7	\$10.7	\$122.9
08	\$27.6	\$128.2	\$6.9	\$15.7	\$178.4
09	\$22.7	\$108.0	(\$4.6)	\$61.1	\$187.3

**Federal mineral lease revenues to the state come from federal lands, which are predominately in the western half of the state.**

Percent of Federal Mineral Lease Revenue by Quad				
Calendar Year	West Slope	Eastern Plains	Front Range	Southern Mts
1983	95%	2%	1%	2%
1984	94%	2%	1%	4%
1985	92%	2%	1%	5%
1986	93%	1%	1%	6%
1987	93%	1%	1%	6%
1988	90%	2%	1%	7%
1989	92%	1%	1%	6%
1990	96%	1%	1%	3%
1991	98%	1%	0%	1%
1992	97%	1%	0%	2%
1993	97%	1%	0%	2%
1994	100%	1%	1%	-1%
1995	98%	1%	0%	1%
1996	98%	1%	0%	1%
1997	98%	0%	1%	1%
1998	98%	0%	1%	1%
1999	99%	0%	1%	0%
2000	97%	0%	1%	1%
2001	98%	0%	1%	1%
2002	98%	0%	0%	1%
2003	97%	1%	1%	2%
2004	98%	0%	1%	1%
2005	97%	0%	1%	1%
2006	98%	0%	1%	1%
2007	98%	0%	0%	1%
2008	98%	0%	0%	1%
2009	98%	0%	0%	1%

**Federal mineral lease cascade formula changed significantly  
in state fiscal year 2009.**

<b>State Fiscal Year-&gt;</b>	<b>FY05</b>	<b>FY06</b>	<b>FY07</b>	<b>FY08</b>	<b>FY09</b>
<b>Total Receipts to the State \$M</b>	\$101.1	\$143.4	\$123.0	\$153.8	\$227.3
<b>Oil Shale Trust Fund</b>	\$0.0	\$0.0	\$0.0	\$0.2	\$0.0
<b>Bonus Allocation per Sb08-218</b>					\$61.9
<b>Higher Education Reserve</b>					\$30.9
<b>Local DD Reserve Fund 23H</b>					\$30.9
<b>Residual Allocation</b>					\$165.4
<b>State Public School Fund</b>	\$49.0	\$69.2	\$60.4	\$74.2	\$65.0
<b>Colorado Water Conservation Board</b>	\$10.1	\$14.3	\$12.3	\$15.4	\$14.0
<b>Local Governments Grants Program</b>	\$28.1	\$37.7	\$32.7	\$40.6	\$33.1
<b>Direct Distributions to Local Govt</b>	\$13.9	\$22.1	\$17.6	\$23.4	\$35.9
<b>Higher Education Maintenance</b>					\$17.4
<b>Higher Ed Reserve Overflow</b>					\$0.0

**Federal mineral lease revenues to the state are distributed in a complex “hold harmless cascade” formula set in state statute.**

**There follows a sequence of slides that walk the cascade formula distributions.**

## **Federal Mineral Lease Collections in Colorado FY09 \$464 Million**

The federal government leases its significant mineral rights in Colorado and collects payments from the mineral producers

**Federal Mineral Lease Collections  
in Colorado FY09 \$464 million**

**49% to Colorado  
each Quarter**

**\$227 million composed of:**

Under federal statute 49% is  
distributed each quarter to  
the State Treasurer

**Federal Mineral Lease Collections  
in Colorado FY09 \$464 million**

**49% to Colorado  
each Quarter**

**\$227 million composed of:**

**\$ 0 million Oil Shale**

**\$62 million Bonus**

**\$165 million NonBonus**

Under state statute the resulting  
funds are divided into three pots

**Federal Mineral Lease Collections  
in Colorado FY09 \$464 million**

**49% to Colorado  
each Quarter**

**\$227 million composed of:**

**\$ 0 million Oil Shale**

**\$62 million Bonus**

**\$165 million NonBonus**

Oil Shale Receipts \$0M to Oil Shale Trust Fund

Oil Shale revenue goes to the Oil  
Shale Trust Fund for appropriation  
by the legislature.

**Federal Mineral Lease Collections  
in Colorado FY09 \$464 million**

**49% to Colorado  
each Quarter**

**\$227 million composed of:**

**\$ 0 million Oil Shale**

**\$62 million Bonus**

**\$165 million NonBonus**

Oil Shale Receipts \$0M to Oil Shale Trust Fund

**Bonus  
Receipts  
\$62M**

Bonus payments go state reserve  
accounts

**Federal Mineral Lease Collections  
in Colorado FY09 \$464 million**

**49% to Colorado  
each Quarter**

**\$227 million composed of:**

**\$ 0 million Oil Shale**

**\$62 million Bonus**

**\$165 million NonBonus**

Oil Shale Receipts \$0M to Oil Shale Trust Fund

**Bonus  
Receipts  
\$62M**

**50% to  
Higher  
Education  
Reserve  
Fund  
\$31M**

**50% to Local  
Govt  
Permanent  
Fund  
\$31M**

Bonus payments are split 50/50  
between a higher education and  
local government reserve  
accounts

**Federal Mineral Lease Collections  
in Colorado FY09 \$464 million**

**49% to Colorado  
each Quarter**

**\$227 million composed of:**

**\$ 0 million Oil Shale**

**\$62 million Bonus**

**\$165 million NonBonus**

Oil Shale Receipts \$0M to Oil Shale Trust Fund

**Bonus  
Receipts  
\$62M**

**50% to  
Higher  
Education  
Reserve  
Fund  
\$31M**

**50% to Local  
Govt  
Permanent  
Fund  
\$31M**

Non-Bonus revenues are distributed  
to a number of state and local  
government programs by percents  
and caps

**Federal Mineral Lease Collections  
in Colorado FY09 \$464 million**

**49% to Colorado  
each Quarter**

**\$227 million composed of:**

**\$ 0 million Oil Shale**

**\$62 million Bonus**

**\$165 million NonBonus**

Oil Shale Receipts \$0M to Oil Shale Trust Fund

**Bonus  
Receipts  
\$62M**

**50% to  
Higher  
Education  
Reserve  
Fund  
\$31M**

**50% to Local  
Govt  
Permanent  
Fund  
\$31M**

**State Public School  
Fund**

48.3% up to \$65 million  
\$80M

**Federal Mineral Lease Collections  
in Colorado FY09 \$464 million**

**49% to Colorado  
each Quarter**

**\$227 million composed of:**

**\$ 0 million Oil Shale**

**\$62 million Bonus**

**\$165 million NonBonus**

Oil Shale Receipts \$0M to Oil Shale Trust Fund

**Bonus  
Receipts  
\$62M**

**50% to  
Higher  
Education  
Reserve  
Fund  
\$31M**

**50% to Local  
Govt  
Permanent  
Fund  
\$31M**

**Higher  
Education  
Revenue  
Fund**

Spillover up to  
\$50M

\$15M

**spillover  
\$15M**

In this case a  
\$15 million  
spillover goes  
to the Higher  
Education  
Revenue Fund

**State Public School  
Fund**

48.3% up to \$65 million  
\$80M

**Federal Mineral Lease Collections  
in Colorado FY09 \$462 million**

**49% to Colorado  
each Quarter**

**\$227 million composed of:**

**\$ 0 million Oil Shale**

**\$62 million Bonus**

**\$165 million NonBonus**

Oil Shale Receipts \$0M to Oil Shale Trust Fund

**Bonus  
Receipts  
\$62M**

**50% to  
Higher  
Education  
Reserve  
Fund  
\$31M**

**50% to Local  
Govt  
Permanent  
Fund  
\$31M**

**Higher  
Education  
Revenue  
Fund**

Spillover up to  
\$50M

\$15M

**spillover  
\$15M**

**State Public School  
Fund**

48.3% up to \$65 million  
\$80M

**Colorado Water  
Conservation Board**

10% up to \$14 million  
\$17M

**Federal Mineral Lease Collections  
in Colorado FY09 \$462 million**

**49% to Colorado  
each Quarter**

**\$227 million composed of:**

**\$ 0 million Oil Shale**

**\$62 million Bonus**

**\$165 million NonBonus**

Oil Shale Receipts \$0M to Oil Shale Trust Fund

**Bonus  
Receipts  
\$62M**

**50% to  
Higher  
Education  
Reserve  
Fund  
\$31M**

**50% to Local  
Govt  
Permanent  
Fund  
\$31M**

**Higher  
Education  
Revenue  
Fund**

Spillover up to  
\$50M

**\$18M**

**spillover  
\$15M**

**spillover  
\$3M**

In this case a  
\$3 million  
spillover goes  
to the Higher  
Education  
Revenue Fund

**State Public School  
Fund**

48.3% up to \$65 million  
\$80M

**Colorado Water  
Conservation Board**

10% up to \$14 million  
\$17M

**Federal Mineral Lease Collections  
in Colorado FY09 \$462 million**

**49% to Colorado  
each Quarter**

**\$227 million composed of:**

**\$ 0 million Oil Shale**

**\$62 million Bonus**

**\$165 million NonBonus**

Oil Shale Receipts \$0M to Oil Shale Trust Fund

**Bonus  
Receipts  
\$62M**

**50% to  
Higher  
Education  
Reserve  
Fund  
\$31M**

**50% to Local  
Govt  
Permanent  
Fund  
\$31M**

**Higher  
Education  
Revenue  
Fund**

Spillover up to  
\$50M

**\$18M**

**spillover  
\$15M**

**spillover  
\$3M**

**State Public School  
Fund**

48.3% up to \$65 million  
\$80M

**Colorado Water  
Conservation Board**

10% up to \$14 million  
\$17M

**Local School District  
Direct Distributions each  
August**

1.7% up to \$3.3 million  
\$3M

**Federal Mineral Lease Collections  
in Colorado FY09 \$462 million**

**49% to Colorado  
each Quarter**

**\$227 million composed of:**

**\$ 0 million Oil Shale**

**\$62 million Bonus**

**\$165 million NonBonus**

Oil Shale Receipts \$0M to Oil Shale Trust Fund

**Bonus  
Receipts  
\$62M**

**50% to  
Higher  
Education  
Reserve  
Fund  
\$31M**

**50% to Local  
Govt  
Permanent  
Fund  
\$31M**

**Higher  
Education  
Revenue  
Fund**

Spillover up to  
\$50M

\$18M

**spillover  
\$15M**

**spillover  
\$3M**

**spillover  
\$0M**

In this case the  
cap is not met  
and no funds  
spillover

**State Public School  
Fund**

48.3% up to \$65 million  
\$80M

**Colorado Water  
Conservation Board**

10% up to \$14 million  
\$17M

**Local School District  
Direct Distributions each  
August**

1.7% up to \$3.3 million  
\$3M

**Federal Mineral Lease Collections  
in Colorado FY09 \$462 million**

49% to Colorado  
each Quarter

**\$227 million composed of:**

**\$ 0 million Oil Shale**

**\$62 million Bonus**

**\$165 million NonBonus**

Oil Shale Receipts \$0M to Oil Shale Trust Fund

**Bonus  
Receipts  
\$14M**

**50% to  
Higher  
Education  
Reserve  
Fund  
\$31M**

**50% to Local  
Govt  
Permanent  
Fund  
\$31M**

**Higher  
Education  
Revenue  
Fund**

Spillover up to  
\$50M

\$18M

Spillovers from  
the caps above the  
\$50 million  
overflow to the  
Higher Education  
Reserve

spillover  
\$15M

spillover  
\$3M

spillover  
\$0M

**State Public School  
Fund**

48.3% up to \$65 million  
\$80M

**Colorado Water  
Conservation Board**

10% up to \$14 million  
\$17M

**Local School District  
Direct Distributions each  
August**

1.7% up to \$3.3 million  
\$3M

**Federal Mineral Lease Collections  
in Colorado FY09 \$462 million**

**49% to Colorado  
each Quarter**

**\$227 million composed of:**

**\$ 0 million Oil Shale**

**\$62 million Bonus**

**\$165 million NonBonus**

Oil Shale Receipts \$0M to Oil Shale Trust Fund

**Bonus  
Receipts  
\$62M**

**50% to  
Higher  
Education  
Reserve  
Fund  
\$31M**

**50% to Local  
Govt  
Permanent  
Fund  
\$31M**

**Higher  
Education  
Revenue  
Fund**

Spillover up to  
\$50M

\$18M

**spillover  
\$15M**

**spillover  
\$3M**

**spillover  
\$0M**

**State Public School  
Fund**

48.3% up to \$65 million  
\$80M

**Colorado Water  
Conservation Board**

10% up to \$14 million  
\$17M

**Local School District  
Direct Distributions**

1.7% up to \$3.3 million  
\$3M

**Local Impact Distribution Program**

40% without a cap \$66M

The Department of Local affairs received a full 40% for  
distribution to local governments

**Federal Mineral Lease Collections  
in Colorado FY09 \$462 million**

49% to Colorado  
each Quarter

**\$227 million composed of:**

**\$ 0 million Oil Shale**

**\$62 million Bonus**

**\$165 million NonBonus**

Oil Shale Receipts \$0M to Oil Shale Trust Fund

**Bonus  
Receipts  
\$62M**

**50% to  
Higher  
Education  
Reserve  
Fund  
\$31M**

**50% to Local  
Govt  
Permanent  
Fund  
\$31M**

**Higher  
Education  
Revenue  
Fund**

Spillover up to  
\$50M

\$18M

spillover  
\$15M

spillover  
\$3M

spillover  
\$0M

**State Public School  
Fund**

48.3% up to \$65 million  
\$80M

**Colorado Water  
Conservation Board**

10% up to \$14 million  
\$17M

**Local School District  
Direct Distributions**

1.7% up to \$3.3 million  
\$3M

**Local Impact Distribution Program**

40% without a cap \$66M

**50% Direct Distribution to Counties and Towns \$33M**

Half the funds go out annually as formula distributions.

**Federal Mineral Lease Collections  
in Colorado FY09 \$462 million**

**49% to Colorado  
each Quarter**

**\$227 million composed of:**

**\$ 0 million Oil Shale**

**\$62 million Bonus**

**\$165 million NonBonus**

Oil Shale Receipts \$0M to Oil Shale Trust Fund

**Bonus  
Receipts  
\$62M**

**50% to  
Higher  
Education  
Reserve  
Fund  
\$31M**

**50% to Local  
Govt  
Permanent  
Fund  
\$31M**

**Higher  
Education  
Revenue  
Fund**

Spillover up to  
\$50M

\$18M

**spillover  
\$15M**

**spillover  
\$3M**

**spillover  
\$0M**

**State Public School  
Fund**

48.3% up to \$65 million  
\$80M

**Colorado Water  
Conservation Board**

10% up to \$14 million  
\$17M

**Local School District  
Direct Distributions**

1.7% up to \$3.3 million  
\$3M

**Local Impact Distribution Program**

40% without a cap \$66M

**50% Direct Distribution to Counties and Towns \$33M**

**50% Grants to Local Governments \$33M**

The other half goes out in grants.

**Federal Mineral Lease Collections  
in Colorado FY09 \$462 million**

49% to Colorado  
each Quarter

**\$227 million composed of:**

**\$ 0 million Oil Shale**

**\$62 million Bonus**

**\$165 million NonBonus**

Oil Shale Receipts \$0M to Oil Shale Trust Fund

**Bonus  
Receipts  
\$62M**

**50% to  
Higher  
Education  
Reserve  
Fund  
\$31M**

**50% to Local  
Govt  
Permanent  
Fund  
\$31M**

**Higher  
Education  
Revenue  
Fund**

Spillover up to  
\$50M

\$18M

The Legislature has the option to  
backfill the local government  
distributions from the Permanent  
Fund in the event of a revenue  
downturn

spillover  
\$15M

spillover  
\$3M

spillover  
\$0M

**State Public School  
Fund**

48.3% up to \$65 million  
\$80M

**Colorado Water  
Conservation Board**

10% up to \$14 million  
\$17M

**Local School District  
Direct Distributions**

1.7% up to \$3.3 million  
\$3M

**Local Impact Distribution Program**

40% without a cap \$66M

**50% Direct Distribution to Counties and Towns \$33M**

**50% Grants to Local Governments \$33M**

**Federal Mineral Lease Collections  
in Colorado FY09 \$462 million**

49% to Colorado  
each Quarter

**\$227 million composed of:**

**\$ 0 million Oil Shale**

**\$62 million Bonus**

**\$165 million NonBonus**

Oil Shale Receipts \$0M to Oil Shale Trust Fund

**Bonus  
Receipts  
\$62M**

**50% to  
Higher  
Education  
Reserve  
Fund  
\$31M**

**50% to Local  
Govt  
Permanent  
Fund  
\$31M**

**Higher  
Education  
Revenue  
Fund**

Spillover up to  
\$50M

\$18M

spillover  
\$15M

spillover  
\$3M

spillover  
\$0M

**State Public School  
Fund**

48.3% up to \$65 million  
\$80M

**Colorado Water  
Conservation Board**

10% up to \$14 million  
\$17M

**Local School District  
Direct Distributions**

1.7% up to \$3.3 million  
\$3M

**Local Impact Distribution Program**

40% without a cap \$66M

**50% Direct Distribution to Counties and Towns \$33M**

**50% Grants to Local Governments \$33M**

Overflows and  
distributions are  
exchanged  
between the  
Higher  
Education  
Reserve and  
Revenue Fund

**Federal Mineral Lease Collections  
in Colorado FY09 \$462 million**

**49% to Colorado  
each Quarter**

**\$227 million composed of:**

**\$ 0 million Oil Shale**

**\$62 million Bonus**

**\$165 million NonBonus**

Oil Shale Receipts \$0M to Oil Shale Trust Fund

**Bonus  
Receipts  
\$62M**

**50% to  
Higher  
Education  
Reserve  
Fund  
\$31M**

**50% to Local  
Govt  
Permanent  
Fund  
\$31M**

**Higher  
Education  
Revenue  
Fund**

Spillover up to  
\$50M

\$18M

**spillover  
\$15M**

**spillover  
\$3M**

**spillover  
\$0M**

**State Public School  
Fund**

48.3% up to \$65 million  
\$80M

**Colorado Water  
Conservation Board**

10% up to \$14 million  
\$17M

**Local School District  
Direct Distributions**

1.7% up to \$3.3 million  
\$3M

**Local Impact Distribution Program**

40% without a cap \$66M

**50% Direct Distribution to Counties and Towns \$33M**

**50% Grants to Local Governments \$33M**

**And so we have the Federal Mineral Lease cascade distributions.**