

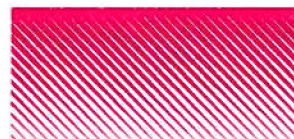
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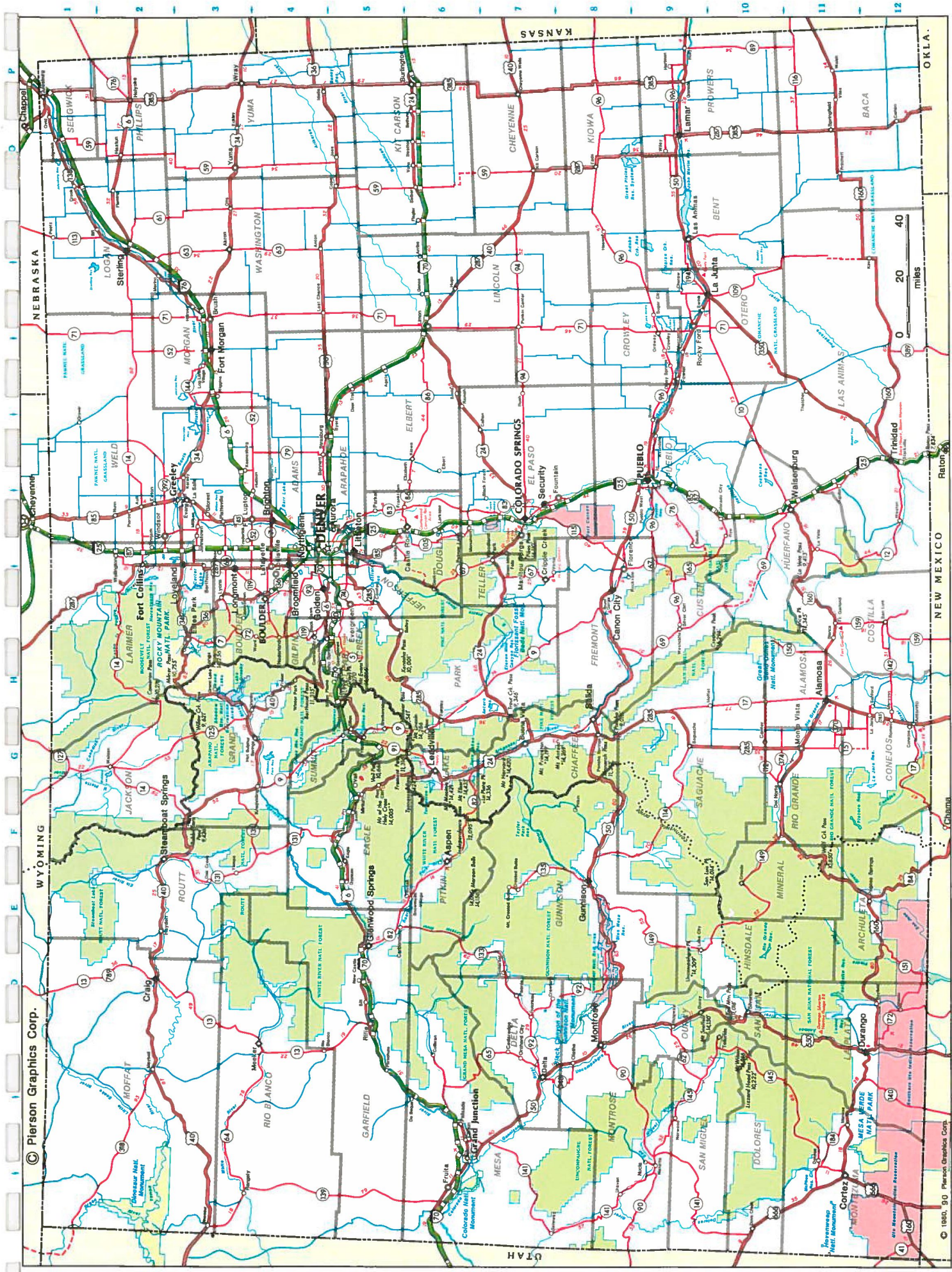
COLORADO FACT BOOK

COLORADO FACTS

***Statistics and comparisons of key economic indicators to evaluate Colorado's
business climate and to provide information of special interest to the
business community***

Prepared by:

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COLORADO

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COLORADO EMPLOYMENT

Colorado is recognized as a major hub for business and industry. This can be attributed in part to the quality of life available to be enjoyed here. In today's increasingly competitive marketplace, Colorado recognizes the need to create an even more attractive business climate.

Colorado has a highly educated, technically trained workforce. The state is well-positioned in the advanced technology and service industries of the future. And, Colorado has a strong base of entrepreneurial activity in high-growth, high-tech fields.

THE STATE'S LABOR FORCE

A breakdown of Colorado's average annual employment by sector in for 1992 is shown by the following Colorado Department of Labor and Employment statistics:

MINING:

Bituminous Coal, Non-Metal	.2%
Oil and Gas Extraction	.6
Other	.2
Total	1.0%

CONTRACT CONSTRUCTION:

General Building Contractors	1.0%
Heavy Construction Contractors	.7
Special Trade Contractors	2.9
Total	4.6%

MANUFACTURING:

Durable Goods	6.8%
Nondurable Good	4.8
Total	11.6%

TRANSPORTATION AND PUBLIC UTILITIES:

Communication, Electrical, Gas, Etc.	2.8%
Transportation	3.4
Total	6.2%

WHOLESALE AND RETAIL TRADE:

Wholesale Trade	5.3%
Retail Trade	18.9
Including the following:	
- Eating and Drinking	7.4
- General Merchandise Stores	2.0
- Food Stores	2.7
- Other Retail	6.9
Total	24.0%

FINANCE, INSURANCE AND REAL ESTATE:

Depositing Institution	1.5%
Insurance	1.8
Real Estate	1.6
Other	1.4
Total	6.3%

SERVICES:

Hotels and Other Lodging	1.9%
Business Services	6.2
Health Services and Hospitals	6.7
Other Services	12.9
Total	27.7%

GOVERNMENT:

Federal Government	3.7%
State Government	4.3
Local Government	10.3
Total	18.3%

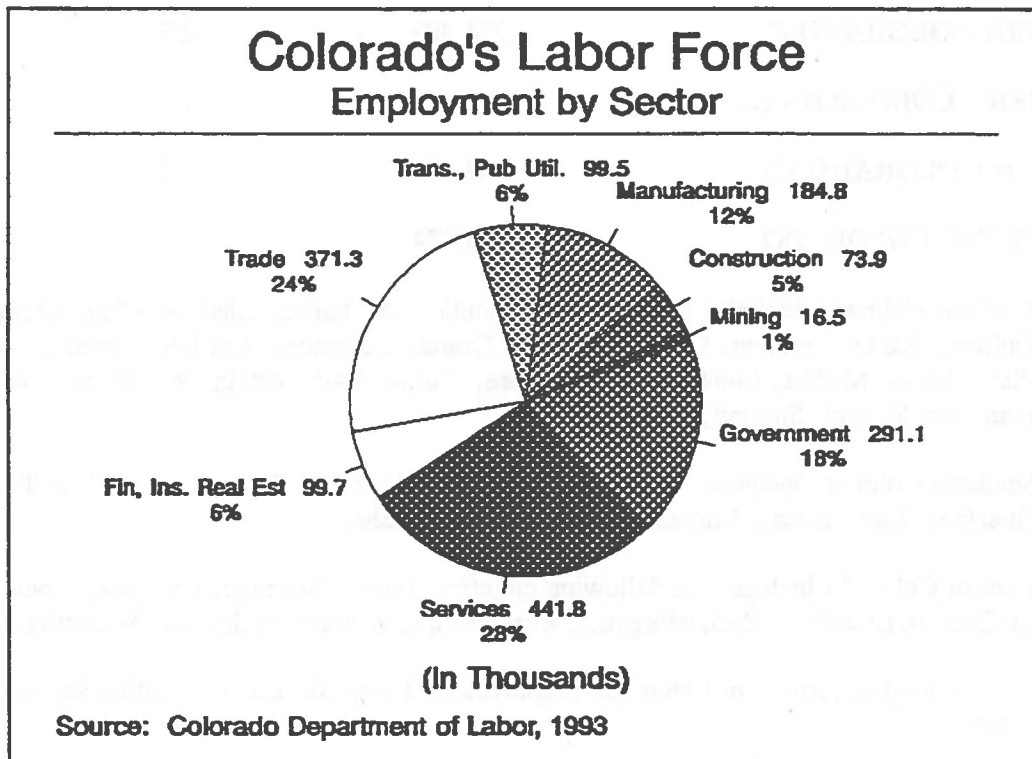
Source: Colorado Department of Labor and Employment, March 1993.

AVERAGE ANNUAL EMPLOYMENT BY SECTOR (In Thousands)

<u>SECTOR</u>	<u>1982</u>	<u>1992</u>	<u>Percentage Change</u>
MINING			
Coal	5.4	2.7	(48)
Oil and Gas	28.5	10.0	(56)
Other	8.4	3.8	(46)
Total	42.3	16.5	(53)
CONSTRUCTION	82.9	73.9	(29)
MANUFACTURING			
Nondurable	63.6	76.0	13
Durable	119.8	108.8	(9)
Total	183.3	184.8	1
TRANSPORTATION, COMMUNICATIONS, PUBLIC UTILITIES	85.4	99.5	9
FINANCE, INSURANCE, REAL ESTATE	83.3	99.7	15
TRADE			
Retail	241.7	301.2	16
Wholesale	78.7	84.3	2
Total	320.4	371.3	12
SERVICES			
Health	72.6	106.4	28
Business	53.8	98.5	46
Lodging	25.2	30.9	20
Other	128.4	206.0	39
Total	280.0	441.8	36

<u>SECTOR</u>	<u>1982</u>	<u>1992</u>	<u>Percentage Change</u>
GOVERNMENT (Exc. Military)			
Federal	51.1	58.4	9
State & Local	187.5	232.7	15
Total	238.6	291.1	13
TOTALS	1316.4	1592.7	12

Source: Colorado Department of Labor and Employment, March, 1993. (The numbers in parenthesis denote negative percentages).



GEOGRAPHIC DISPERSION OF THE LABOR FORCE

<u>REGION</u>	<u>1992 Average Total Labor Force</u>	<u>Percent of Colorado</u>
FRONT RANGE	1,461,663	82.6%
Denver	897,788	50.7
Boulder/Longmont	143,510	8.1
Ft Collins/Loveland	104,748	5.9
Greeley	70,988	4.0
Colorado Springs	191,266	10.8
Pueblo	53,363	3.0
WESTERN COLORADO (1)	224,302	12.7
SOUTHERN COLORADO (2)	25,841	1.5
EASTERN COLORADO (3)	57,318	3.2
TOTAL COLORADO	1,769,124	

(1) Western Colorado includes the following counties: Archuleta, Chaffee, Clear Creek, Delta, Dolores, Eagle, Fremont, Garfield, Gilpin, Grand, Gunnison, Hinsdale, Jackson, Lake, La Plata, Mesa, Moffat, Montezuma, Montrose, Ouray, Park, Pitkin, Rio Blanco, Routt, San Juan, San Miguel, Summit, Teller.

(2) Southern Colorado includes the following counties: Alamosa, Baca, Conejos, Costilla, Custer, Huerfano, Las Animas, Mineral, Rio Grande, Saguache.

(3) Eastern Colorado includes the following counties: Bent, Cheyenne, Crowley, Elbert, Kiowa, Kit Carson, Lincoln, Logan, Morgan, Otero, Phillips, Prowers, Sedgwick, Washington, Yuma.

Source: Colorado Department of Labor and Employment, Labor Market Information Section, March, 1993.

COLORADO'S UNEMPLOYMENT RATE

Colorado's unemployment rate had moved in conjunction with the national unemployment rate until 1984, when national unemployment fell slightly while Colorado's increased. In 1987, Colorado's unemployment rate average exceeded the national unemployment rate by slightly over one percentage point. It dropped significantly during 1988 and data through 1992 indicates that the rate continues to fall.

The following table indicates the unemployment rate averages of representative labor markets throughout the state since 1985. Additional county-specific labor market information is available from the Labor Market Information Section of the Colorado Department of Labor.

AVERAGE UNEMPLOYMENT RATE

<u>Labor Market</u>	<u>1985</u>	<u>1986</u>	<u>1987</u>	<u>1988</u>	<u>1989</u>	<u>1990</u>	<u>1991</u>	<u>1992</u>
U.S. Average	7.2%	7.0%	6.2%	5.5%	5.3%	5.5%	6.8%	7.4%
Colorado	5.9	7.4	7.7	6.4	5.8	4.9	5.0	5.8
Denver MSA	4.9	6.6	7.1	5.9	5.4	4.5	4.6	5.6
Boulder/Longmont	5.1	6.0	5.8	4.8	4.4	3.6	3.5	4.0
Ft. Collins/Loveland	5.5	6.6	6.8	5.8	5.3	4.4	4.1	4.4
Greeley	6.7	8.4	8.2	6.8	6.0	4.8	4.5	5.1
Colorado Springs	5.9	7.3	8.2	7.4	6.8	6.1	6.1	6.8
Pueblo	10.5	12.1	10.4	8.9	8.2	6.7	7.0	7.6

Source: Colorado Department of Labor and Employment, Labor Market Information Section, March 1993.

COLORADO TAXES

COLORADO BUSINESS TAXES

Income Taxes

The Colorado Legislature mandated that, starting in Fiscal Year 1990, the Corporate Income Tax rate would drop .1% per year from its then current rate of 5.5% until it reached 5.0%. It has reached that level in the current fiscal year, 1994, and will now remain at 5.0%.

Unitary Taxes

Colorado has repealed the so-called "worldwide" unitary tax and has adopted a "water's edge" definition of corporate activities for purposes of apportioning income from multi-national sources. Colorado excludes income from foreign sources if 80 percent or more of the corporation's property and payroll is located outside the United States. Corporations doing business in Colorado as well as other states must apportion to Colorado that portion of their net income derived from sources within Colorado. These corporations may choose to utilize either the Colorado Income Tax Act or the Multi-state Tax Compact. The Tax Act apportions income according to percentages of property owned in Colorado versus nationally, and the gross receipts in Colorado versus nationally. The Tax Compact adds the payroll in Colorado versus nationally as an additional factor.

Sales and Use Taxes

The State of Colorado collects a 3 percent sales or use tax on goods purchased by a business that are not intended for resale. Local municipalities may collect up to an additional 4.1 percent sales tax. Services are not taxed, only sales of non-food items.

Use taxes substitute for sales taxes in cases where an item is purchased for consumption in Colorado from a source outside Colorado or other circumstances where a sales tax was not paid. Sales or use taxes on manufacturing equipment or machine tools are not collected after the first \$1,000 of such purchases during the calendar year. Sales or use taxes are not collected on component parts, fuels and electricity, ink and newsprint or packaging materials.

Unemployment Taxes

An employer's unemployment insurance tax liability is based on the taxable wage base, which is the first \$10,000 of each worker's wages. If covered for the first time, the tax rate will be 2.9 percent of the wage base or a rate equal to the average rate for the industry, whichever is greater. All employees who are not yet eligible for the computed rate will be assessed with a tax surcharge of .04 percent. Beginning with the third or fourth year of coverage (Rate calculations begin on January 1st and three years of data are required), the rate is changed to a computed rate based on the employer's individual experience.

Specific information on the tax rate for a business can be obtained from the Colorado Department of Labor and Employment at (303) 839-4922.

Worker's Compensation

Worker's Compensation Insurance is provided by private companies and the State Compensation Insurance Fund, which carries coverage for the majority of Colorado employers. The fund is a permanent, self-sustaining, non-profit service organization operated for the benefit of its policy holders and their employees.

For rate information for a specific business, please contact the Colorado Compensation Authority at (303) 782-4000 or 1-800-FON-CCIA.

Property Taxes

The State of Colorado does not impose property taxes on businesses; local governmental units assess property taxes primarily to fund public school operations and local government services.

Commercial and industrial property is assessed for property tax purposes at 29 percent of market value. Cities or counties in state-designated Enterprise Zones have the option of providing an incentive payment to new companies not to exceed the difference in property taxes after development less the property taxes prior to Zone designation.

Colorado Facts

Inventory Taxes

Inventory taxes are not assessed in Colorado.

Severance Taxes

Colorado levies a tax upon the severance from the earth of metallic minerals and energy resources based upon the gross income of the extraction operation or upon the amount extracted. Only operations exceeding \$11 million in annual gross income are subject to this tax.

COLORADO PERSONAL TAXES

Sales Taxes

The State of Colorado levies a 3.0 percent sales tax on all nonfood retail sales. Cities, counties and special districts are permitted to add up to 4.0 percent additional local sales tax by public referendum. Various special districts in the Denver metro area are allowed to impose a sales tax, including RTD, the Cultural Facilities District and the Major League Baseball Stadium District.

Property Taxes

Residential property is assessed at 16 percent of market value, based upon a 1985 valuation.

The mill levy, which is the tax rate on each dollar of assessed valuation, varies widely within the state depending upon county, city, school or special district boundaries. For the 1990-91 fiscal year, the average mill levy for the metropolitan Denver area was 90.034. Mill levies for other cities and counties in Colorado can be found in the Colorado Economic and Demographic Information System (CEDIS) maintained by the Department of Local Affairs at (303) 866-2771.

Occupational Taxes

All persons who work in the City and County of Denver and earn more than \$250 per month are assessed a monthly occupational tax of \$5.75. Their employers pay an additional \$5.00 per month per employee. Anyone working in the cities of Greenwood Village or Aurora, who receive a salary greater than \$250 per month, are assessed \$2 per month, regardless of salary level, which is matched by the employer.

TAX CREDIT INCENTIVES FOR INVESTMENT IN THE STATE

Investment Tax Credits

The Colorado Tax Equity Act, signed into law during the 1987 legislative session, reinstates the Colorado Investment Tax Credit, up to \$1,000 per year, for tax years beginning on or after January 1, 1988, based on 10 percent of what the Federal Investment Tax Credit would have been had such credit not been restricted by the Tax Reform Act of 1986.

The new \$1,000 credit is reduced by any limited credit allowable for Colorado, based on the Tax Reform Act of 1986. Thus for 1988 and later years, the Colorado Investment Tax Credit will be limited to \$1,000 which includes the Colorado credit based on the limited federal credit, the new credit based on the old computation, and any carryovers for 1988 and later years, plus carryforward credits for pre-1988 years which are not limited to the \$1,000 limitation.

Colorado businesses located in any of the State's sixteen existing Enterprise Zones receive a three percent Investment Tax Credit (ITC) on investments meeting the former Federal ITC guidelines. The property claimed for the investment must be solely and exclusively used within the Enterprise Zone for at least one year. This credit is not limited to \$1,000 as per the ITC credit previously described. (Enterprise Zones are geographic areas designated to promote economic development.)

Enterprise Zone Tax Credits

Enterprise Zones offer the following advantages to businesses locating or expanding within their boundaries:

1. A refundable \$500 credit for each new full-time employee working within the Zone. This credit is available during the first full income tax year in the Zone. The credit may be taken in subsequent years for each additional employee above the maximum number employed in any prior tax year. An expansion of an existing facility may be considered a "new" facility subject to certain conditions.

Enterprise Zones Tax Credits (continued)

2. A credit of \$200 during the first two years of business operations within the Zone for each new full-time employee covered by a company-provided (company providing greater than 50 percent of the cost) health insurance plan or program.
3. A refundable credit of an additional \$500 for each employee employed in a business which adds value through manufacturing or processing to agricultural commodities. The credit applies to the number of employees employed during the year in excess of the maximum number employed in any prior tax year.
4. The ability to negotiate for credits or refunds with municipal or county governments on property taxes payable or sales tax charges paid.
5. Businesses making investments in equipment used exclusively in an Enterprise Zone may claim a credit against their Colorado income taxes equal to three percent of the amount of the investment, subject to limitations on the amount which can be claimed in any one year.
6. Purchases of manufacturing machines and machine tools are exempt from the three percent state sales and use tax statewide.
7. Income tax credit of up to three percent of their expenditures on research and development activities (as defined in federal tax laws) in an enterprise zone.
8. A credit of 25 percent of qualified expenditures up to \$50,000 to rehabilitate buildings which are at least 20 years old and which have been vacant at least two years.
9. A 50 percent credit up to \$100,000 for private contributions to local zone administrators for enterprise zone development projects and for promoting child care in zones.

Sales Tax Exemptions

1. Business oriented sales/use tax exemptions related to the formation, transfer and dissolution of corporations and partnerships. These exemptions range from exempting the transfer of assets when forming a corporation to exempting any transfer of assets which would otherwise be taxable if the transferor has already paid a sales/use tax on the transferred asset.
2. Sales or use tax exemptions for purchases over \$500 are granted on machinery and machine tools purchased for use in manufacturing.
3. Sales and purchases of electricity, coal, gas or fuel oil for use in processing, manufacturing, and all industrial uses are deemed to be wholesale sales and are exempt from taxation. The exemption would not apply to office areas, parking lots, cafeterias, etc., within the operation.
4. The sale of tangible personal property for testing, modification, inspection, or similar types of activities in Colorado is exempt from sales tax. Such an exemption is available if the ultimate use of such property in manufacturing or similar types of activities occurs outside Colorado, and if the test, modification, or inspection period does not exceed ninety days.
5. Numerous and varied other special interest and general sales tax exemptions are available. These are found in 1973 C.R.S., Sections 39-26-102 and 39-26-114.

COLORADO'S POSITION ON UNITARY TAXATION

Colorado has a liberal "waters edge" system of unitary taxation rather than a "worldwide" unitary system. Specifically, foreign corporations, as well as "80-20" corporations, i.e., corporations with 80 percent of their property and payroll outside the U.S., are not included in a Colorado income tax return. A Colorado unitary return includes domestic corporations that fall within certain "objective" measures. The Colorado system eliminates the uncertainty that existed under the traditional "subjective" measure used in the past.

The objective tests of allowing or requiring a combined report of unitary business activities are summarized as follows:

Members of an affiliated group or corporation shall be included in a combined report only if they meet three of the following for the current and two preceding tax years:

1. Sales or leases of one member to, or from, another member must exceed 50 percent of gross receipts or gross sales of member.
2. Fifty percent or more of five or more of certain listed services must be provided by other members of the affiliated group. The listed services are advertising, public relations, accounting, legal, personnel, sales, purchasing, research and development, insurance procurement, employee benefits programs and pensions, profit-sharing and stock purchase plans.
3. Twenty percent of long-term debt of one member is owed to another member.
4. One member substantially uses the patents, trademarks, logo, copyrights, etc., of another member.
5. Fifty percent or more of the directors of one member are officers or directors of another member.
6. Twenty-five percent or more of the twenty highest ranking officers of a member are officers or directors of another member.

Colorado has a statutory provision that allows the filing of a consolidated return in lieu of separate returns for those members of an affiliated group that would otherwise be required to file a separate tax return for Colorado purposes.

THE STATE'S METHOD OF APPORTIONING INCOME

Colorado is unique among states in that two alternative apportionment formulas have been adopted which allow the taxpayer to choose the method which produces the lesser tax liability. The taxpayer can make a decision annually on whether to use the standard three-factor formula or a special two-factor formula. The three-factor formula averages the corporation's wages, property, and sales in Colorado and compares that average to total wages, property, and sales to determine what proportion of its profits will be taxed.

The two-factor formula averages property and sales in Colorado only, and compares that average to the total property and sales.

The three-factor formula, commonly referred to as the Multi-state Tax Commission formula, was adopted in 1968. At the same time, the legislature determined that the two-factor formula should remain as an option.

The two-factor election is particularly advantageous to corporations with a significant part of their business in Colorado, as it omits the payroll factor and eliminates "throwback sales." For example, the placement of a facility in Colorado which would be labor intensive would not unduly increase tax liability. Conversely, placement of such a facility in another state with a formula averaging wages would have the opposite effect. Moreover, under Colorado's two-factor formula, income that is directly attributable to the State of Colorado and is produced by a corporation whose state of domicile is Colorado, is still apportionable but may go untaxed since none of such income is apportionable (or allocable) to any state using a three-factor formula.

COMPARATIVE DATA AMONG SELECTED STATES

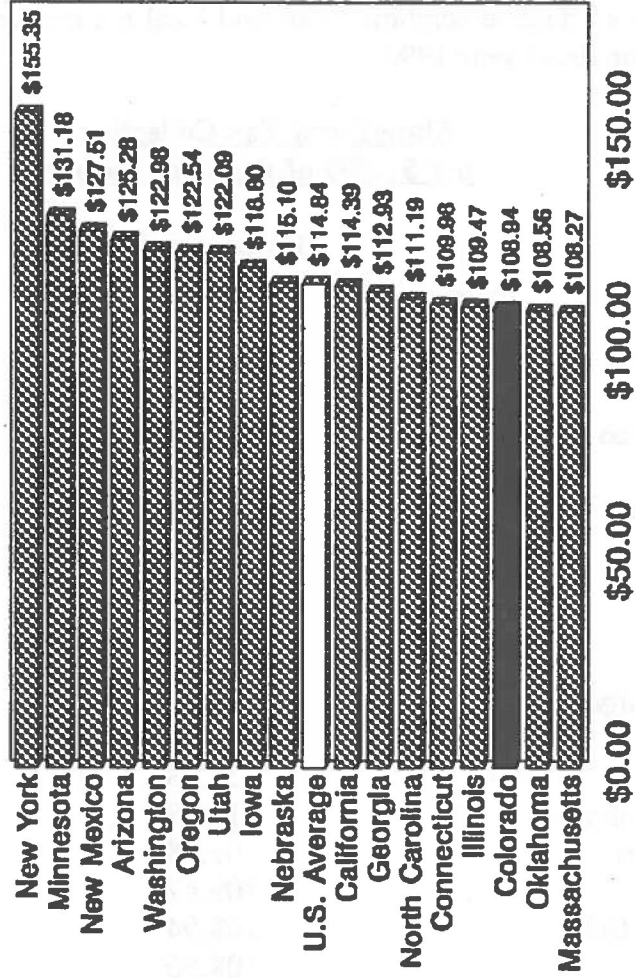
Factors such as sales tax exemptions and graduated rates for income tax are recognized to significantly compromise the use of rates as a method of comparison. As a consequence, nationally and locally recognized public interest research groups have adopted the concept of "effective rate," typically measured by sales or income tax paid per \$100 or \$1,000 of personal income. Here, "effective rate" is measured by tax paid per \$100 of personal income. Colorado's effective combined state and local tax rate was among the lowest of the following states for fiscal year 1990.

State/Local Tax Collections per \$1,000 of Personal Income

<u>State</u>	<u>Revenue Per \$1000</u> <u>In Personal Income</u>	<u>National</u> <u>Rank</u>
New York	\$155.35	3
Minnesota	131.18	6
New Mexico	127.51	8
Arizona	125.28	10
Washington	122.98	11
Oregon	122.45	12
Utah	122.09	14
Iowa	118.80	18
Nebraska	115.10	20
<i>U.S. Average</i>	<i>114.84</i>	—
California	114.39	21
Georgia	112.93	25
North Carolina	111.19	28
Connecticut	109.98	32
Illinois	109.47	33
COLORADO	108.94	34
Oklahoma	108.56	35
Massachusetts	108.27	36

Source: "How Colorado Compares: State & Local Taxes," Colorado Public Expenditure Council, 1992 edition.

State/ Local Tax Collections per \$1,000 of Personal Income



Source: Colorado Public Expenditure Expenditure Council, 1992

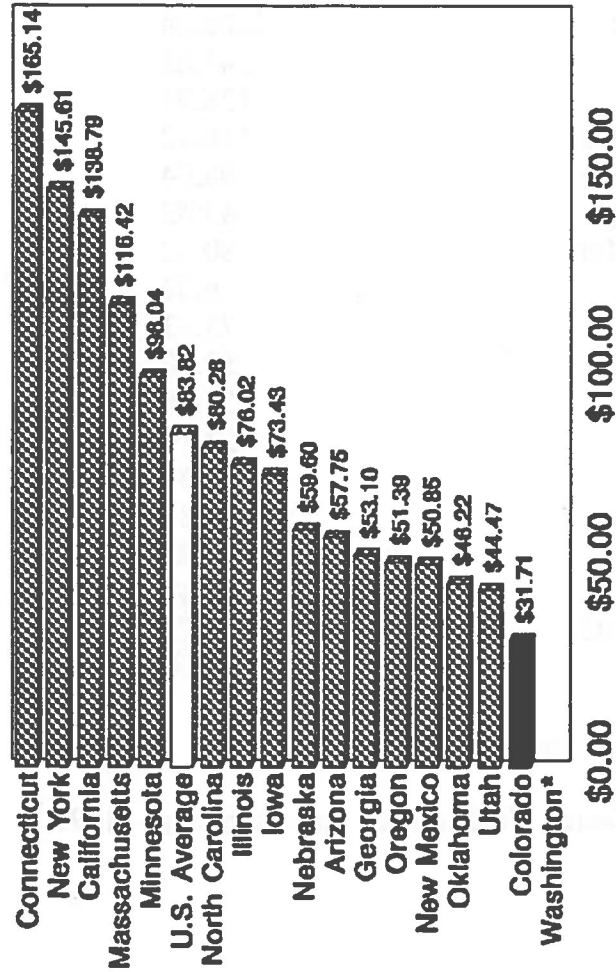
**Per Capita State Corporate
Net Income Tax Revenue (1991)**

<u>State</u>	<u>Per Capita</u>	<u>National Rank</u>
Connecticut	\$165.14	3
New York	145.61	4
California	138.79	5
Massachusetts	116.42	8
Minnesota	98.04	10
<i>U.S. Average</i>	83.82	—
North Carolina	80.28	15
Illinois	76.02	16
Iowa	73.43	17
Nebraska	59.60	23
Arizona	57.75	24
Georgia	53.10	28
Oregon	51.39	29
New Mexico	50.85	30
Oklahoma	46.22	35
Utah	44.47	38
COLORADO	31.72	42
Washington	0.00*	—

* Has no corporate income tax.

Source: Morgan Quitno Corporation, State Rankings - 1993.

Per Capita State Corporate Net Income Tax Revenue (1991)



* Washington has no Corporate Tax
Source: Morgan Quitno Corporation, 1993.

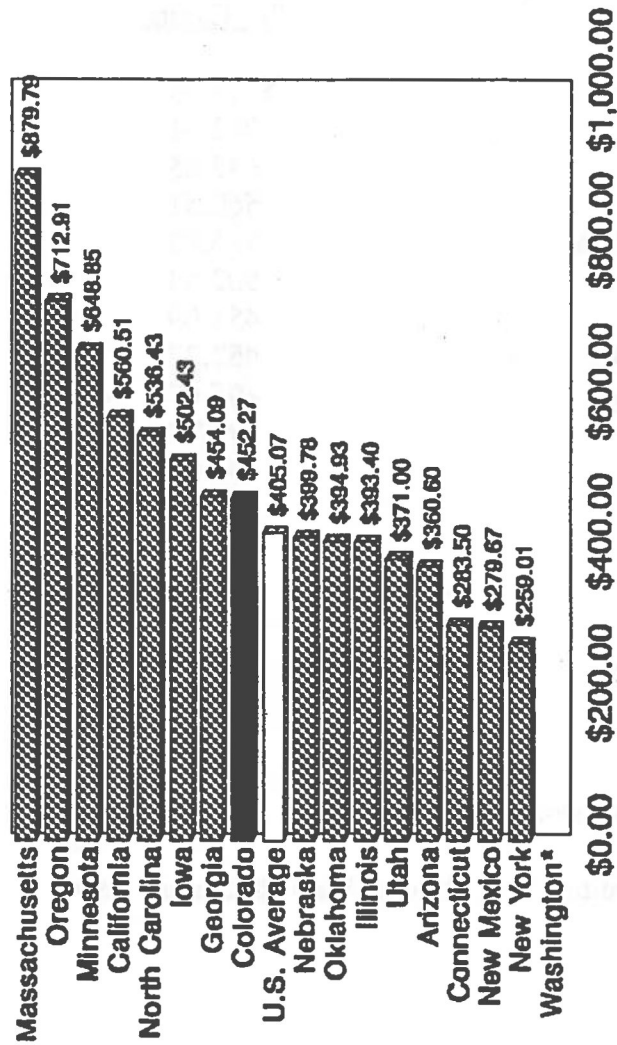
Per Capita State Individual
Income Tax Revenue (1991)

<u>State</u>	<u>Per Capita</u>	<u>National Rank</u>
Massachusetts	\$879.79	1
Oregon	712.91	3
Minnesota	648.85	5
California	560.51	8
North Carolina	536.43	9
Iowa	502.43	12
Georgia	454.09	16
COLORADO	452.27	17
<i>U.S. Average</i>	<i>405.07</i>	—
Nebraska	399.78	20
Oklahoma	394.93	23
Illinois	393.40	24
Utah	371.00	25
Arizona	360.60	27
Connecticut	283.50	34
New Mexico	279.67	35
New York	259.01	36
Washington	0.00*	—

* Has no individual income tax.

Source: Morgan Quitno Corporation, State Rankings - 1993.

Per Capita State Individual Income Tax Revenue (1991)



* Washington has no Individual Income Tax.
Source: Morgan Quitno Corporation, 1993.

EDUCATION

Colorado's population is knowledge intensive and well-educated. The educational attainment of the citizens of Colorado has been among the best in the nation for years. In the 1990 Census, Colorado was the third highest in the nation in percent of the population who graduated from college. Colorado ranks above the national average in support for education. Colorado students score higher than national averages on college entrance tests.

Colorado universities have a broad range of scientific, engineering and technical training programs.

All higher education institutions have programs directed at encouraging women and minorities in technical disciplines, as well as programs to assist the handicapped and gifted.

Half of the scientific and technical graduates of Colorado universities remain in the state to pursue their professions. This major resource is augmented by high rates of in-migration of college graduates from other states and nations.

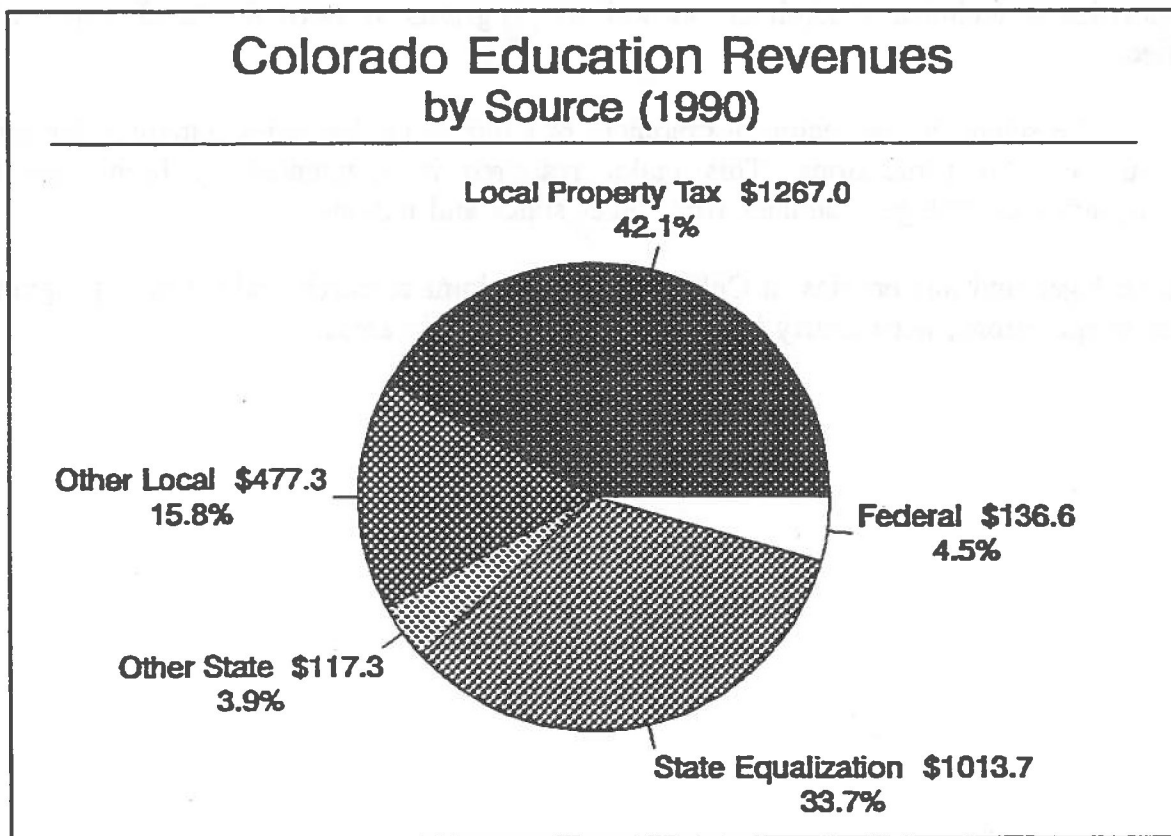
All colleges and universities in Colorado conduct joint research and training programs with corporations, particularly in technical and scientific areas.

COLORADO EDUCATION FUNDING

State of Colorado K-12 Education Revenues by Sources (1990)

<u>Source</u>	<u>Dollars (Millions)</u>	<u>Percentage of Total</u>
Local Property Tax	\$1,267.0	42.1%
Other Local	477.3	15.8
State Equalization	1,013.7	33.7
Other State	117.3	3.9
Federal	136.7	4.5

Source: Colorado Department of Education. State Report Card, 1993.



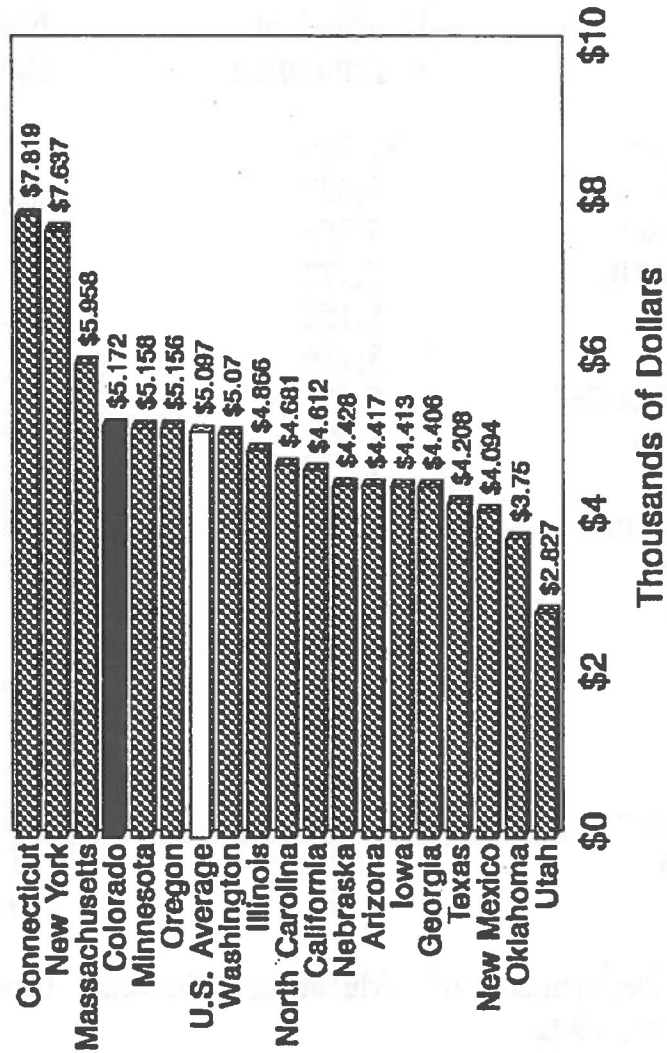
Per Student Expenditures on K-12 Education

The following table presents estimated current expenditures for public elementary and secondary schools per pupil in average daily attendance for school year 1991-92:

<u>State</u>	<u>Per Student Expenditures</u>	<u>National Ranking</u>
Connecticut	\$7,819	3
New York	7,637	4
Massachusetts	5,958	10
COLORADO	5,172	17
Minnesota	5,158	18
Oregon	5,156	19
<i>U.S. AVERAGE</i>	<i>5,097</i>	—
Washington	5,070	20
Illinois	4,866	23
North Carolina	4,681	27
California	4,612	28
Nebraska	4,428	32
Arizona	4,417	33
Iowa	4,413	34
Georgia	4,406	35
Texas	4,208	37
New Mexico	4,094	39
Oklahoma	3,750	45
Utah	2,827	50

Source: U.S. Department of Education, National Center for Educational Statistics, 1992.

Per Student Expenditures K-12 Education



Source: U.S. Department of Education, Center for Education Statistics, 1992.

COLORADO STUDENT TEST SCORES

Colorado Average SAT Scores

(Taken by 62% of High School Seniors in 1992)

	<u>1986</u>	<u>1987</u>	<u>1988</u>	<u>1989</u>	<u>1990</u>	<u>1991</u>	<u>1992</u>
Overall	980	980	971	966	969	959	960
Verbal	466	466	460	458	456	453	453
Math	514	514	511	508	513	506	507

Colorado ACT Scores

(Taken by 29% of High School Seniors in 1992)

	<u>1986</u>	<u>1987</u>	<u>1988</u>	<u>1989</u>	<u>1990</u>	<u>1991</u>	<u>1992</u>
Colorado	21.7	21.7	21.6	21.4	21.4	21.3	21.3
National Average	20.8	20.8	20.8	20.6	20.6	20.6	20.6

Source: Colorado Department of Education, 1993.

COLORADO EDUCATIONAL PERFORMANCE

Percent of Population Graduated From High School (1990)*

<u>State</u>	<u>Percent</u>	<u>U. S. Rank</u>
Alaska	86.6	1
Utah	85.1	2
COLORADO	84.4	3
Washington	83.8	4
Minnesota	82.4	6
Nebraska	81.8	8
Oregon	81.5	9
Iowa	80.1	13
Massachusetts	80.0	15
Connecticut	79.2	17
Arizona	78.7	20
California	76.2	28
Illinois	76.2	28
U.S. AVERAGE	75.2	—
New Mexico	75.1	33
New York	74.8	34
Oklahoma	74.6	36
Texas	72.1	39
Georgia	70.9	41
North Carolina	70.0	42

* Persons age 25 and older

Source: U.S. Bureau of the Census, 1990

Percent of Population With a Bachelor's Degree (1990)*

<u>State</u>	<u>Percent</u>	<u>U. S. Rank</u>
Connecticut	27.2	1
Massachusetts	27.2	1
COLORADO	27.0	3
California	23.4	9
New York	23.1	10
Washington	22.9	12
Utah	22.3	14
Minnesota	21.8	15
Illinois	21.0	19
Oregon	20.6	20
New Mexico	20.4	21
Arizona	20.3	22
Texas	20.3	22
U.S. AVERAGE	20.3	—
Georgia	19.3	25
Nebraska	18.9	26
Oklahoma	17.8	32
North Carolina	17.4	36
Iowa	16.9	40

* Persons age 25 and older

Source: U.S. Bureau of the Census, 1990

COLORADO HIGHER EDUCATION ENROLLMENT
(State-Supported Institutions)

	<u>Fall</u> <u>1991</u>	<u>Fall</u> <u>1992</u>	<u>% Change</u> <u>91-92</u>
<u>Four-Year State-Supported Colleges and Universities</u>			
Adams State College - Alamosa	2,380	2,391	0.5%
Colorado School of Mines - Golden	2,599	2,901	11.6
Colorado State U. - Ft. Collins	20,967	21,21	1.2
Fort Lewis College - Durango	4,080	4,096	0.4
Mesa College - Grand Junction	4,230	4,267	.9
Metropolitan State College - Denver	17,062	17,020	(.2)
University of Colorado - Boulder	25,571	25,091	(1.9)
University of Colorado - Colo. Springs	6,039	5,750	(4.8)
University of Colorado - Denver	10,932	11,089	1.4
University of Colorado Health Sciences Center - Denver	2,092	2,120	1.3
University of Northern Colorado - Greeley	10,494	10,328	(1.6)
University of Southern Colorado - Pueblo	4,338	4,488	3.5
Western State College - Gunnison	2,488	2,670	.1
Total Enrollment (Four-Year State Supported Schools)	113,272	113,421	.1%

Private Four-Year Colleges and Universities

Chapman College - Denver	277	277	0.0%
Colorado Christian University - Denver	1,018	1,361	33.7
Colorado College - Colorado Springs	1,953	1,957	0.2
Colorado Tech - Colorado Springs	1,309	1,562	19.3
Columbia University - Aurora	450	475	5.6
Denver Seminary - Englewood	574	611	6.5
Iliff School of Theology - Denver	332	353	6.0
Lesley College - Denver, Colorado Springs, Pueblo	925	257	(260.0)
Regis University - Denver	5,891	6,255	6.2
U.S. Air Force Academy - Colorado Springs	4,464	4,357	(2.4)

Private Four-Year Colleges (Continued)

	Fall <u>1991</u>	Fall <u>1992</u>	% Change <u>91-92</u>
University of Denver - Denver	8,019	8,213	2.4
University of Phoenix - Aurora	1,500	1,500	0.0
Total Enrollment (Four Year Private Schools)	26,712	27,178	1.7%
TOTAL ENROLLMENT (Four-Year Colleges & Universities)	139,984	140,588	.4%

Two-Year Colleges

Aims Community College - Greeley	7,381	8,185	10.9%
Arapahoe Community College - Littleton	7,459	7,392	(.9)
Colorado Mt. College - Glenwood Springs	8,314	8,081	(2.8)
Colorado Northwestern College - Rangely	1,504	1,525	1.4
Community College of Aurora	4,550	4,920	8.1
Community College of Denver	5,415	6,251	15.4
Front Range Comm. College - Westminster	10,557	10,595	.4
Lamar Community College - Lamar	645	803	24.5
Morgan Community College - Ft. Morgan	631	782	23.9
Northeastern Junior College - Sterling	1,762	1,849	4.9
Otero Junior College - La Junta	823	770	(6.4)
Pikes Peak Community College-Colo.Springs	6,517	6,695	2.7
Pueblo Community College -Pueblo	3,211	3,342	4.1
Red Rocks Community College - Lakewood	5,325	6,427	20.7
Trinidad State Junior College - Trinidad	1,262	1,239	(1.8)
Total Enrollment (Two-Year Colleges)	65,356	68,856	5.4%
TOTAL ENROLLMENT (All Colleges and Universities)	210,073	214,649	2.2%

Source: Colorado Commission on Higher Education, "Fall Enrollment Report",
October, 1992.

QUALITY OF LIFE

Quality of life opportunities are critical to the attraction and motivation of those uniquely talented people essential to doing business.

Colorado's state taxation is one of the lowest in the nation. Combined with local taxation, the rate still ranks below the national average. The state is highly urbanized, and its metropolitan areas share evenly in this low tax and cost-of-living environment.

Generally, air and water quality in Colorado are excellent. In the cities, domestic water quality is of the highest standards.

Colorado is a regional center for culture and the arts, with broad support from public and private sources. Also, the state has vast national forests adjacent to the metro areas, world-class ski areas, golfing, fishing, boating, biking, major league sports facilities and much more.

COLORADO'S COST OF LIVING

The Cost of Living in the State's Major Metropolitan Areas

The American Chamber of Commerce Research Association (ACCRA) measures relative price levels for consumer goods and services in participating cities. Cost data from these cities are used to derive a relative ranking. The average value for each category is assigned a value of 100.0. A value of greater than 100.0 indicates a cost of living higher than the average, with a value lower than 100.0 indicating a lower than average cost. The table below contains relative cost of living information for those Colorado cities for which ACCRA gathers data.

	<u>Denver</u>	<u>Boulder</u>	<u>Colo. Springs</u>	<u>Fort Collins</u>	<u>Greeley</u>
Groceries	99.8	105.8	103.8	104.4	101.0
Housing	112.4	157.2	94.8	109.6	73.4
Utilities	91.9	90.8	73.1	70.1	98.7
Transportation	109.0	108.9	100.6	103.4	93.8
Health care	126.5	122.7	95.5	112.8	106.1
Miscellaneous goods and services	99.6	106.9	94.2	103.4	98.6
All items index	104.8	120.4	94.4	102.7	91.8
	<u>Grand Junction</u>	<u>Gunnison</u>	<u>Loveland</u>	<u>Pueblo</u>	
Groceries	108.4	116.0	102.0	98.1	
Housing	81.3	89.3	84.0	74.1	
Utilities	79.3	119.0	76.0	79.5	
Transportation	104.6	107.9	98.1	91.9	
Health care	97.1	90.4	101.9	97.7	
Miscellaneous goods and services	97.6	97.2	88.6	91.6	
All items index	93.5	100.1	89.5	86.8	

Source: American Chamber of Commerce Researchers Association Inter-City Cost of Living Index, Fourth Quarter, 1992.

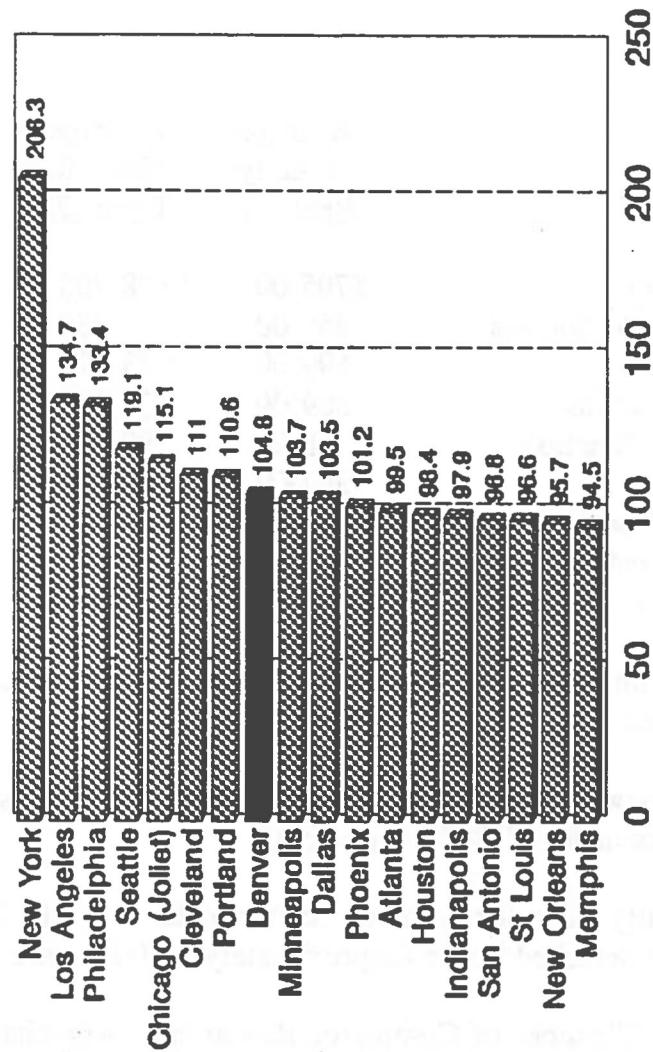
Metropolitan Cost of Living Index Comparisons

While Denver is slightly higher than the average in terms of cost of living, a comparison with some of the largest cities in the survey shows that Denver is ranked as the 8th lowest cost-of-living city. It is significantly lower than many of the largest cities in the nation. The ranking for some larger participating cities on the all items index is as follows:

New York	206.3
Los Angeles	134.7
Philadelphia	133.4
Seattle	119.1
Chicago (Joliet)	115.1
Cleveland	111.0
Portland	110.6
DENVER	104.8
Minneapolis	103.7
Dallas	103.5
Phoenix	101.2
Atlanta	99.5
Houston	98.4
Indianapolis	97.9
San Antonio	96.8
St. Louis	96.6
New Orleans	95.7
Memphis	94.5

Source: American Chamber of Commerce Researchers Association Inter-City Cost of Living Index, Fourth Quarter, 1992.

Metropolitan Cost of Living Comparisons (U.S. Average = 100)



Source: American Chamber of Commerce Researchers Assn.
fourth quarter, 1992.

HOUSING IN THE STATE'S MAJOR METROPOLITAN AREAS

Colorado Housing Costs

Housing costs in Colorado are relatively low compared to national averages. Cost data for those Colorado communities included in the ACCRA cost of living survey are presented below:

<u>City</u>	<u>Average Monthly Rent (1)</u>	<u>Average New Home Price (2)</u>	<u>Average Residential Utility Cost (3)</u>
Boulder	\$705.00	\$178,700	\$99.16
Colorado Springs	365.00	111,250	78.21
Denver	599.00	123,279	99.16
Fort Collins	509.00	123,784	72.45
Grand Junction	N/A	90,917	83.32
Greeley	367.00	80,164	109.93
Gunnison	367.00	98,333	131.42
Loveland	493.00	86,575	79.62
Pueblo	350.00	82,150	85.58

- (1) Based on an unfurnished, two bedroom, one bathroom apartment (approximately 950 square feet).
- (2) Based on a newly constructed three bedroom, two bath, single family detached house (approximately 1,800 square feet).
- (3) Monthly utility cost for a newly constructed three bedroom, two bathroom single-family detached house (approximately 1,800 square feet).

Source: American Chamber of Commerce Researchers Association Inter-City Cost of Living Index, fourth quarter, 1992.

Metropolitan Area Rent and Utility Cost Comparisons

Compared to other larger cities in the survey, rental rates and utility costs are very competitive. Data for some of the larger cities surveyed by ACCRA are presented below:

<u>City</u>	<u>Average Monthly Rent (1)</u>	<u>Average Home Price (2)</u>	<u>Average Residential Utility Cost (3)</u>
Atlanta	\$552.00	\$106,160	\$122.99
Chicago (Joliet)	539.00	158,680	135.16
Cleveland	607.00	127,926	142.40
Dallas	584.00	102,590	131.37
DENVER	599.00	123,279	99.16
Houston	572.00	93,047	112.09
Indianapolis	515.00	104,800	104.06
Los Angeles	759.00	211,420	90.95
Memphis	426.00	91,612	94.75
Minneapolis	552.00	124,650	99.30
New Orleans	519.00	90,500	132.26
New York	1,799.00	372,500	149.50
Philadelphia	721.00	165,600	220.18
Phoenix	520.00	102,796	97.94
Portland	650.00	141,950	74.04
San Antonio	502.00	94,300	89.85
Seattle	546.00	188,116	64.12
St. Louis	542.00	102,204	116.65

- (1) Based on an unfurnished, two bedroom, one bathroom apartment (approximately 950 square feet).
- (2) Based on a newly constructed three bedroom, two bath, single family detached house (approximately 1,800 square feet).
- (3) Monthly utility cost for a newly constructed three bedroom, two bathroom single-family detached house (approximately 1,800 square feet).

Source: American Chamber of Commerce Researchers Association Inter-City Cost of Living Index, Fourth Quarter, 1992.

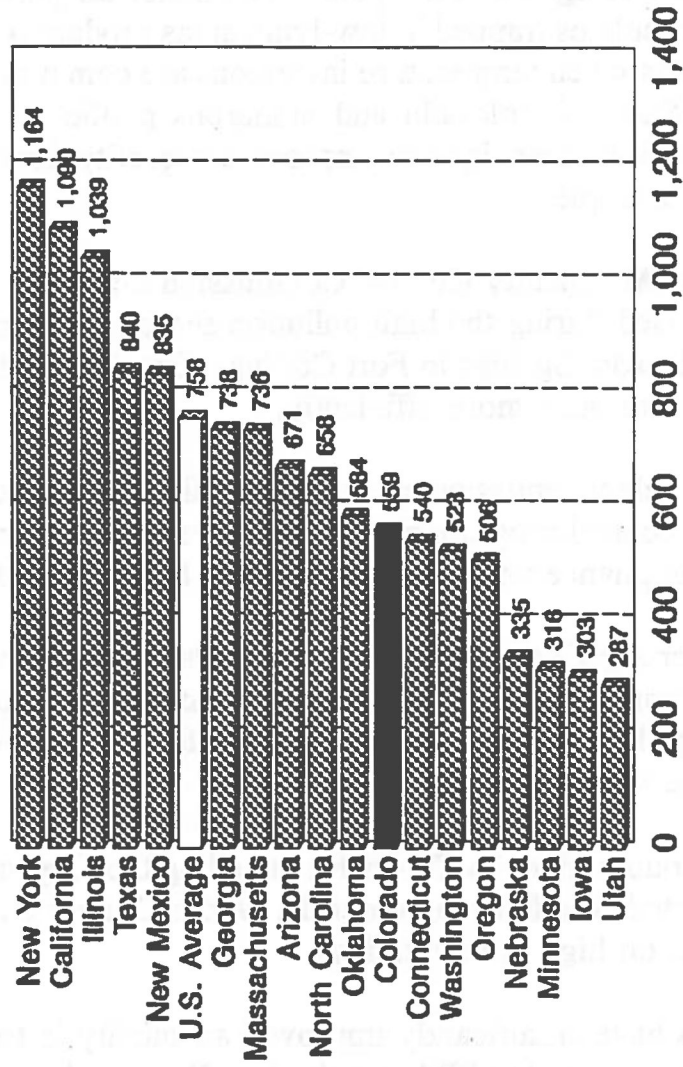
CRIME RATE COMPARISONS

Violent Crime Rate - 1991
(Violent Crimes per 100,000 population)

<u>State</u>	<u>Rate</u>
New York	1,163.9
California	1,089.9
Illinois	1,039.2
Texas	840.1
New Mexico	834.8
<i>U.S. Average</i>	<i>758.1</i>
Georgia	738.2
Massachusetts	736.1
Arizona	670.7
North Carolina	658.4
Oklahoma	583.7
COLORADO	559.3
Connecticut	539.7
Washington	522.6
Oregon	506.3
Nebraska	334.6
Minnesota	316.0
Iowa	303.3
Utah	286.8

Source: U.S. Department of Justice, Federal Bureau of Investigation, 1992.

Violent Crime Rate - 1991 (Violent Crimes per 100,000 Population)



Source: U.S. Department of Justice, 1992.

AIR AND WATER QUALITY IN THE STATE'S MAJOR METROPOLITAN AREAS

Due in part to frequent temperature inversions, historically air quality along Colorado's Front Range has been poor. The major air pollution source is carbon monoxide. Particulates trapped in low-lying areas produce a "brown cloud" during the colder months when temperature inversions are common. In response to these problems, the State of Colorado and numerous public and private groups have launched aggressive campaigns to improve air quality through a broad range of measures. For example:

- The State Air Quality Control Commission mandated that oxygenated fuels must be used during the high pollution season in Front Range communities from Colorado Springs to Fort Collins. Oxygenated fuels have added ether or ethanol to burn more efficiently.
- Tougher vehicle emission controls have also been enacted by the state. The emission control program now is tied to vehicle registration, so that vehicles not in compliance with standards cannot be registered.
- The Better Air Campaign promotes voluntary community involvement in air quality improvement. The campaign encourages citizens to avoid driving on high pollution days and to plan not to use their cars one day a week during the winter months.
- Several communities in Colorado, including the City and County of Denver, have enacted woodburning controls. Under Denver's ordinance, wood fires are illegal on high pollution days.

These measures have significantly improved air quality in the region, so that it is now an attainment area by EPA standards. Community efforts to improve air quality are widespread and aggressive. For example, the Regional Transportation District has five methanol powered vehicles in its fleet. Several other buses are being fitted with new, lower polluting diesel engines. Private groups sponsor

ridesharing services to reduce driving. In addition, a program to reduce diesel fuel emissions is under study by the State.

The quality of Colorado's water resources is generally high, and the state has undertaken aggressive efforts to ensure it remains so.

Over 98 percent of Colorado's drinking water fully complies with all federal and state standards. Federal clean water standards mandate increasingly more stringent treatment of local water supplies. In order to assure the highest levels of compliance, the Colorado Department of Health works closely with local water providers. The task is made more difficult in that Federal funds for construction of new water treatment facilities are no longer available.

Colorado continuously monitors its many mountain streams and lakes to ensure they are clean and safe for wildlife as well as for fishermen and other users.

Colorado's ground water quality is generally high, though there are several isolated aquifers with problems. This is a difficult area to control, but Colorado recently has set regulations for ground water, and the Department of Health is developing a comprehensive plan to ensure high-quality ground water for domestic and agricultural use.

MAJOR FORMS OF RECREATION WITHIN THE STATE

Colorado's semi-arid climate, coupled with the splendor of the mountains and wide open plains, provides an extraordinary diversity of recreational activities. A sampling of the variety of activities available in Colorado includes the following:

- **National Parks and Monuments:** Twelve national forests, five national monuments and two national parks provide a variety of attractions. Rocky Mountain National Park has 65 mountain peaks over 10,000 feet high; while Mesa Verde National Park contains some 350 cliff dwellings dating back to the twelfth century. The Great Sand Dunes National Monument is ten miles long, with the highest dunes in America. Dinosaur National Monument, 60 miles west of Craig, is one of America's richest sites for fossils.
- **Skiing:** More than 35 winter recreation areas in Colorado offer some of the best downhill skiing in the world, along with Nordic skiing, ice skating, snowmobiling, sleigh rides, and dog sledding. Colorado's ski areas are continually initiating new capital improvements to improve the quality of their product.
- **Professional Sports:** Colorado offers a variety of professional sporting activities. Denver is home to the NFL's Broncos and the NBA's Denver Nuggets. The Colorado Rockies professional baseball team began operations in 1993. Colorado Springs is home to the Sky Sox, the Rockies' AAA baseball franchise.
- **Golf:** Colorado has over 160 public and private golf courses. The number of new courses being designed or under construction places Colorado in the top three states nationwide in terms of growth.
- **Rodeo:** Colorado's western heritage and the fact that the state is in the heart of America's cattle country makes rodeo a leading spectator sport. In 1992, 514,713 spectators attended the 86th National Western Stock Show and Rodeo in Denver.

- **Museums and Zoos:** Colorado's towns and cities provide over 110 museums and zoos. Many museums have an Old West theme featuring pioneer life, mining, railroad and military history. The most popular museum in the state is the Denver Museum of Natural History. Both Denver and Colorado Springs have nationally recognized zoos.
- **Denver Attractions:** Recreational opportunities abound within Colorado's major city. In addition to museums and the zoo, two amusement parks, Lakeside and Elitch Gardens, provide family entertainment, as does the Red Rocks Amphitheater. The U.S. Mint in Denver is a major supplier of coinage and provides interesting insight into the U.S. Treasury. Denver also boasts a magnificent park system which encourages jogging and cycling along the established greenways and bike paths.
- **Dude Ranches:** Colorado offers 40 dude ranches located throughout the state. Each has a unique style of activities, including horseback riding, fishing, hiking, mountain climbing, tubing on nearby streams, and golfing.

In little more than an hour, Denver area residents can go from their door to some of the world's greatest ski resorts. Driving distances from Denver to some of the state's principal ski recreation spots are as follows:

Aspen	162 miles
Breckenridge	81 miles
Steamboat Springs	166 miles
Telluride	327 miles
Vail	98 miles
Winter Park	64 miles

COLORADO'S TRANSPORTATION SYSTEM

To support its operations, a firm needs to be part of a transportation system that can move people and materials both locally and throughout the world. Colorado's transportation network can meet these needs with ease. Moreover, current expansions and improvements, combined with planned projects, assure forward-looking business leaders of ample capacity and modern design throughout the state.

Colorado is a regional, national and international transportation hub. Stapleton International Airport is the seventh busiest in the United States and the tenth busiest in the world (1991). Completion of the Phase 1 of the new Denver International Airport, scheduled for December of 1993, will allow Denver to continue as one of the major air traffic facilities in the nation. In addition, several Colorado communities have regularly scheduled commercial air service. All areas of the state are accessible to air travelers.

The state's transportation infrastructure is modern, convenient and continually developing to respond to demand.

AIR SERVICE

Seventeen airlines offer regularly scheduled passenger service through Denver's Stapleton International Airport. There are also a variety of cargo carriers offering service at the airport. In 1992, Stapleton was the nation's seventh busiest airport. Approximately 28 million people passed through the airport that year, representing almost a 10% increase in passenger traffic over 1991 levels.

To accommodate expected future growth, construction has begun on a new airport facility. Ground was broken on Denver International Airport in 1989, with Phase 1 scheduled to open in December of 1993. This new airport will allow Denver to remain as one of the most important air traffic hubs in the nation, with 84 gates (excluding commuter gates) and five 12,000 foot runways on opening day.

Operations and Traffic

STAPLETON INTERNATIONAL AIRPORT OPERATIONS AND TRAFFIC DATA

	<u>1992</u>	<u>1991</u>	<u>Increase/ Decrease</u>	<u>Percent Increase/ Decrease</u>
AIRCRAFT OPERATIONS (1)				
Air Carrier	323,007	304,379	18,628	6.1%
Air Taxi	151,840	148,853	2,987	2.0
Military	1,451	1,917	-466	-24.3
General Aviation	30,408	33,105	-2,697	-8.1
Total	506,706	488,254	18,452	3.8
PASSENGERS (1)				
Internationals				
In	101,690	105,508	-3,818	-3.6%
Out	102,838	96,636	6,202	6.4
Total	204,528	202,144	2,384	1.2
Majors				
In	14,202,640	12,936,290	1,266,350	9.8%
Out	14,150,538	12,986,101	1,164,437	9.0
Total	28,353,178	25,922,391	2,430,787	9.4

	<u>1992</u>	<u>1991</u>	<u>Increase/ Decrease</u>	<u>Percent Increase/ Decrease</u>
PASSENGERS (continued)				
Nationals				
In	17,081	66,451	-49,370	74.3%
Out	15,525	66,887	-51,362	-76.8
Total	32,606	133,338	-100,732	-75.5
Regionals				
In	957,492	858,076	99,416	11.6%
Out	1,006,272	884,124	122,148	13.8
Total	1,963,764	1,742,200	221,564	12.7
Supplementals				
In	160,566	144,990	15,576	10.7%
Out	162,538	140,126	22,412	16.0
Total	323,104	285,116	37,988	13.3
TOTAL PASSENGERS	30,877,180	28,285,189	2,591,991	9.2%

Stapleton International Airport Air Mail and Air Freight

	<u>1992</u>	<u>1991</u>	<u>Increase/ Decrease</u>	<u>Percent Increase/ Decrease</u>
AIR MAIL (Pounds)				
In	101,466,978	85,752,568	15,714,410	18.3%
Out	96,075,455	80,197,357	15,878,098	19.8
Total	197,542,433	165,949,925	31,952,508	19.0
FREIGHT & EXPRESS (Pounds)				
In	267,130,816	258,444,078	8,686,738	3.4%
Out	256,942,990	244,910,846	12,032,144	3.1
Total	524,073,806	503,354,924	20,718,882	4.1

- (1) An aircraft operation is either a landing or takeoff or contact with the control tower (as reported by the FAA).
- (2) Revenue and nonrevenue passengers as reported by the individual airlines.

Source: Stapleton International Airport Monthly Operations and Traffic Report, December, 1992.

Flights to Major Metropolitan Areas Within the United States Originating and Terminating Daily at Stapleton International Airport

Stapleton International Airport provides daily air service to over 100 major U.S. metropolitan areas. The following table presents nonstop and one-stop flights to several major cities:

<u>CITY/STATE</u>	<u>NONSTOP FLIGHTS</u>		<u>DIRECT (ONE-STOP) FLIGHTS</u>	
	<u>TO:</u>	<u>FROM:</u>	<u>TO:</u>	<u>FROM:</u>
Albany, NY	0	0	9	8
Albuquerque, NM	8	6	0	1
Atlanta, GA	9	9	2	4
Austin, TX	2	2	14	14
Baltimore, MD	3	3	25	15
Birmingham, AL	0	0	12	12
Boston, MA	4	4	26	27
Buffalo, NY	0	0	14	6
Chicago, IL	17	15	0	1
Cincinnati, OH	2	2	13	11
Cleveland, OH	6	6	21	17
Columbus, OH	0	0	14	16
Dallas/ Ft. Worth, TX	19	19	0	0
Des Moines, IA	3	2	0	0
Detroit, MI	7	6	1	1
Fresno, CA	3	3	5	9
Greensboro/Winston- Salem, NC	0	0	6	8
Honolulu, HI	0	1	5	2
Houston, TX	14	11	0	1
Indianapolis, IN	3	3	19	22
Jacksonville, FL	0	0	9	10
Kansas City, MO	6	6	1	0
Las Vegas, NV	9	7	10	
Lexington, KY	0	0	8	6
Little Rock, AR	0	0	10	9
Los Angeles/ Burbank/Long Beach, CA	10	12	3	4

Colorado Facts

<u>CITY/STATE</u>	<u>DIRECT NONSTOP FLIGHTS</u>		<u>(ONE-STOP) FLIGHTS</u>	
	<u>TO:</u>	<u>FROM:</u>	<u>TO:</u>	<u>FROM:</u>
Louisville, KY	0	0	11	11
Madison, WI	0	0	9	10
Memphis, TN	2	2	0	0
Miami, FL	3	3	15	16
Milwaukee, WI	2	2	0	0
Minneapolis/ St. Paul, MN	10	8	0	0
Nashville, TN	0	0	16	19
New Orleans, LA	5	5	1	0
New York, NY/ Newark, NJ	16	16	4	1
Oklahoma City, OK	5	6	1	1
Omaha, NE	4	4	0	0
Ontario, CA	4	4	1	0
Orange County, CA	3	3	0	0
Orlando, FL	5	5	27	29
Philadelphia, PA	4	2	24	25
Phoenix, AZ	9	9	0	0
Pittsburgh, PA	3	3	1	3
Portland, OR	7	6	0	1
Raleigh/ Durham, NC	0	0	14	15
Rochester, NY	0	0	13	9
Sacramento, CA	5	7	0	0
St. Louis, MO	7	6	2	0
Salt Lake City, UT	14	12	0	0
San Antonio, TX	2	2	16	16
San Diego, CA	7	6	6	7
San Francisco/ Oakland, CA	8	7	1	0
San Jose, CA	5	4	0	0
Seattle/Tacoma, WA	8	8	3	0
Spokane, WA	3	3	0	0
Syracuse, NY	0	0	13	13
Tampa, FL	1	1	28	28
Tucson, AZ	4	3	0	0
Tulsa, OK	3	2	2	2
Washington, DC	6	5	4	2

Statewide Air Service

Connecting service to several Colorado communities is offered through Stapleton International Airport. The following table summarizes available service:

<u>CITY/STATE</u>	<u>DAILY FLIGHTS</u>	
	<u>TO:</u>	<u>FROM:</u>
Aspen	16	13
Colorado Springs	12	10
Cortez	1	1
Durango	7	5
Fort Collins	8	8
Grand Junction	9	8
Gunnison	7	7
Lamar	1	1
Montrose	5	4
Pueblo	7	6
Telluride	4	4

Source: Based on Stapleton International Airport Flight Guide, December, 1992.

Several Colorado airports outside the Denver area are served by commercial air service. The following list presents the airlines that serve Colorado communities:

ALAMOSA

United Express,
Mesa Airlines

San Luis Valley Regional Airport
425 Fourth Street
Alamosa, CO 81101

ASPEN

Continental Express
United Express

Aspen-Pitkin County Airport
0233 Airport Rd. - Suite A
Aspen, CO 81611

Colorado Facts

COLORADO SPRINGS

American Airlines
Continental Express
Delta Airlines
Mesa Airlines
MorrisAir
Trans-World Airlines
United Airlines
United Express

Colorado Springs Municipal Airport
5750 E. Fountain Blvd.
Colorado Springs, CO 80916

CORTEZ

Mesa Airlines

Cortez-Montezuma County Airport
210 E. Main St.
Cortez, CO 81321

DURANGO

America West Express
Mesa Airlines
Continental Express
United Express

Durango-La Plata County Airport
1300 County Road 309
Durango, CO 81301

EAGLE

American Airlines
Continental Express
Delta Airlines
Northwest Airlines
United Airlines

Eagle County Regional Airport
Box 850
Eagle, CO 81631

FT. COLLINS-LOVELAND

Continental Express
United Express

Ft. Collins-Loveland Airport
4824 E. 57th Street
Loveland, CO 80538

GRAND JUNCTION

Alpine Air
America West Airlines
Continental Express
Mesa Airlines
Sky West Delta Connection
United Express

Walker Field
2828 Walker Field Road
Grand Junction, CO 81501

GUNNISON

Advanced Tours
American
Continental Express
Delta
Trans Global

Gunnison County Airport
711 Rio Grande
Gunnison, CO 81230

HAYDEN

American Airlines
Continental Airlines
Northwest Airlines
United Express/Mesa
United Airlines

Yampa Valley Regional Airport
Hayden, CO 81639

LAMAR

United Express

Lamar Municipal Airport
Lamar, CO 81052

MONTROSE

Continental Express
United Express

Montrose County Airport
Montrose, CO 81401

PUEBLO

Continental Express
United Express

Pueblo Memorial Airport
31211 Bryan Circle
Pueblo, CO 81001

STEAMBOAT SPRINGS

Continental Express

Steamboat Springs Municipal Airport
P.O. Box 775088
Steamboat Springs, CO 81477

TELLURIDE

America West
Continental
Continental Express
Mesa Airlines
United Airlines

Telluride Regional Airport
P.O. Box 1807
Telluride, CO 81435

THE COLORADO HIGHWAY SYSTEM

The Colorado Department of Highways maintains the 9,300-mile state highway system. The state has 953 miles of Interstate Highways. Each year the department measures the condition of this system according to stringent internal standards. This information is fed into the Maintenance Management System, which keeps an inventory of maintainable roadway, roadside and structure components of the highway system by location. Managers at the Department of Highways use the system to analyze, evaluate, and improve the maintenance program, including snow and ice removal, traffic services, landscaping, and rest area maintenance.

The Level of Funding the State Currently Uses and Plans for Highway Improvements

In the 1992-93 budget year, the Colorado Department of Highways budgeted approximately \$488.8 million on highway construction and maintenance. This amount includes:

- \$142.6 million - Maintenance and Operations
- \$297.1 million - Construction
- \$49.1 million - Other

The State of Colorado Highway User's Tax Fund is estimated at \$478.8 million. Federal receipts this fiscal year will be \$231.8 million, with those funds included in the construction budget.

The table below presents per mile highway expenditures for selected states. Controlled highways include state, federal and interstate highways. State funds include state-budgeted funds for highway maintenance and construction.

The Governor and the Legislature have made a commitment to improving the highway system in the state. This commitment is demonstrated by the table below in which Colorado is ranked eighth. Considering the large size of the state, the existence of an extensive highway system through mountainous terrain, and the population base, Colorado's high ranking speaks to the importance of transportation in the array of priorities for public funds.

**STATE EXPENDITURES ON STATE-CONTROLLED
HIGHWAYS IN SELECTED STATES**

<u>Total</u>			
<u>State</u>	<u>1990 Highway Expenditures(1)</u>	<u>Highway Miles</u>	<u>Dollars Per Highway Mile</u>
New Jersey	1,725,984	3,222	\$535,687
Arizona	1,177,998	6,136	191,981
California	3,339,548	18,411	181,389
Illinois	2,058,127	17,382	118,406
Michigan	947,331	9,549	99,207
Georgia	1,250,653	17,791	70,297
Minnesota	829,486	13,364	62,069
Colorado	532,037	9,370	56,781
Wisconsin	683,025	12,473	54,760
Washington	952,913	18,314	52,032
Iowa	530,283	10,255	51,710
Utah	289,059	5,794	49,889
Kansas	528,256	10,681	49,458
Oklahoma	635,897	13,000	48,915
Idaho	224,883	5,110	44,008
Oregon	486,303	11,187	43,470
Wyoming	270,278	6,637	40,723
Texas	2,917,402	76,612	38,080
New Mexico	360,040	11,914	30,220
Nebraska	304,401	10,281	29,608
North Carolina	134,613	77,646	17,337
North Dakota	118,656	17,386	6,825

(1) Figures have been rounded and are in thousands of dollars.

Source: "Highway Statistics," Federal Highway Administration, 1992.

AVAILABILITY OF MASS TRANSIT

Mass transit is provided in all of Colorado's metropolitan areas, and in some rural areas of the state. Currently, all mass transit is provided by buses. The Colorado Department of Highways estimates over 1,500 buses are in operation through the state.

The Regional Transportation District (RTD) is the largest transit provider, serving 35 cities and towns, covering 2,298 square miles. The 1993 capital and operating budget for RTD is \$290.3 million. In addition, Colorado Springs, Fort Collins, Grand Junction, Pueblo and Greeley all have transit services that receive federal funding.

RTD offers 148 regularly scheduled routes, including 54 Local, 13 Limited, 44 Express, and 19 Regional, 11 Boulder City, and 7 in Longmont City. In 1982, RTD in partnership with the private sector, built the 16th Street Mall, turning downtown Denver into an attractive transit and pedestrian location. A fleet of 27 shuttle buses run the length of the mile long mall, with a peak-hour schedule of one free shuttle every 70 seconds. At both ends of the mall, modern transit stations allow passengers to connect with regular RTD routes in indoor comfort. RTD operates 49 Park-n-Ride facilities.

Other special services include: 85 % of buses are wheelchair lift equipped; Senior-Ride, which gives the elderly opportunities to participate in more than 300 social, educational and recreational events during the year; and shopper service, providing midday trips to shopping centers for the elderly and handicapped.

RTD has several projects underway to address Metro Denver's long-range mass transit needs. These include:

- Work is currently underway on a bus/high occupancy vehicle lane from U.S. 36 to 20th street. This will connect with an exclusive bus lane allowing access to the Market Street and Civic Center stations. It will be completed in late 1994.
- Work is underway on the first phase of the Metro Area Connection (MAC) light rail project. The first phase will connect the Auraria Campus with Five Points. The line will then continue on to a point at 30th and Downing. The next phase will connect Auraria with a station at Broadway and I-25.
- Analysis is underway to examine alternatives to serve southwest Denver from the MAC at Broadway and I-25 to C-470. This analysis is expected to be completed by late 1993.
- Various options, including express bus service and rail service, are being considered for providing service to Denver International Airport when it is complete in late 1993.

An extensive private ground transportation network connects Stapleton International Airport with the entire state. This service will continue with the opening of Denver International in December of 1993. A number of van companies service Boulder, Longmont, Loveland, Fort Collins and Colorado Springs. Two additional companies serve the Denver Tech Center exclusively. Scheduled service to ski areas along the Front Range and Western Slope runs several times daily.

The State of Colorado does not provide direct funds to the various transit operators. However, several State programs, such as services for the elderly, target mass transit use. The primary sources of funding for each transit system are the farebox, local sales tax, local property tax and federal grants.

AVAILABILITY OF RAIL AND MOTOR CARRIER SHIPPING IN THE STATE

Colorado has an extensive rail system serving the entire state. The four Class One rail lines are:

- Santa Fe Railway
- Burlington Northern Railroad
- Southern Pacific Railway
- Union Pacific Railroad

Colorado is served by a number of major motor carriers. Each carrier provides service to all major metropolitan areas of the state.

JOB TRAINING PROGRAMS IN COLORADO

Colorado is proud of its highly trained and hard-working labor force. There are excellent training programs in place to provide the skills demanded by employers. These programs, Colorado FIRST and the Governor's Job Training Office, are designed to have the flexibility to offer any type of training required by either existing employers or new firms coming to the state.

Colorado FIRST Customized Training Program

The purpose of the Colorado FIRST Program is to encourage quality economic development by providing training assistance as an incentive for the location of new or existing firms in Colorado. Since the start of the program in 1979, over 13,000 local workers have been trained for newly created jobs. Particularly notable successes include training production engineering personnel for Galiso Inc., a new high-tech manufacturing firm in Montrose, operators and technicians for Anheuser-Busch's new brewery in Fort Collins, insurance underwriters for Continental Insurance's new Denver regional headquarters, and assembly workers for McDonnell Douglas' new plant in Pueblo. The program is receiving \$1.92 million in funding for the 1993-94 program year.

The Colorado FIRST job training program is intended for:

- Permanent, non-seasonal, primary jobs created by non-retail companies newly locating or undertaking a significant expansion in Colorado;
- Job-specific and short-term training, lasting until the start-up or expansion training needs of the participating company are satisfied. Training programs are not designed to assist companies with normal, on-going training requirements;
- Jobs which pay well above minimum wage to generate an adequate return on the tax dollars invested;

- Companies which coordinate their training through local community college or vocational/technical institutions. The same institutions can also administer the paperwork on behalf of the business;
- Companies willing to contribute technical expertise, machinery, training space, money and other appropriate resources to improve program effectiveness;
- Company sponsorships, in some cases requiring a percentage of the training costs of in-kind contributions to be provided by the company. Colorado FIRST funds cannot be used to pay wages or stipends to trainees during a training session;
- Companies that make conservative projections of new job and wage creation; funds may be recovered by the state if stated goals are not met.

Governor's Job Training Office

The Governor's Job Training Office (GJTO) administers the Colorado allocation of Federal Job Training Partnership Act (JTPA) funds for training and development of economically-disadvantaged youth and adults and the state's dislocated workers.

The majority of the nearly \$31 million in JTPA funds available for Colorado's 1993-94 program year are forwarded directly to the state's 10 Service Delivery Areas (SDAs) to facilitate responsive, locally-directed youth and adult training programs.

A Private Industry Council oversees program development in each SDA that is tailored to local needs. The Electronics Assembly Training Program in Colorado Springs, and the Comprehensive Competencies Program in Arapahoe and Larimer Counties, highlight the diverse applications of these funds for job training programs.

Approximately \$2.1 million of the overall JTPA budget is retained by the Governor's Office for programs outside the realms of the local service delivery system.

Additional JTPA funds totaling \$7.5 million were directed to the SDAs for the 1993 Summer Youth and Training Program. This program provides basic and remedial education, pre-employment skills, on-the-job training and work experience to eligible youth 14 to 21 years of age.

A third JTPA program, complemented in part by state contributions, provides discretionary monies to the Governor's Office for "dislocated worker" training and assistance.

The coordinated and professional approach of the Job Training Partnership System with the Colorado Training Network provides Colorado businesses with excellent access to publicly-funded worker training programs for JTPA eligible persons.

The Governor's Job Training Office, working in conjunction with the Colorado Department of Labor and Employment, Colorado Community College and Occupational Education System, and the local service delivery system, can assist new or expanding businesses by providing customized training programs, on-the-job training, federal tax credits, and a labor brokerage service to assure that employers have an available and trained workforce.

COLORADO'S NATURAL RESOURCES

One of Colorado's greatest assets is natural resources. mountains, rivers, forests, wildlife, and spectacular geography provide a beautiful backdrop for residents. Colorado has:

- 54 mountains over 14,000 feet in elevation;
- More than 1,000 peaks two miles high;
- Two national parks, six national monuments, one national historic site, and one national historic area. These national treasures include Mesa Verde National Park, containing extensive ruins and artifacts left by the Anasazi Indian civilization; Rocky Mountain National Park, with some of the most spectacular scenery in the U.S.; and Dinosaur National Monument, with excavations of fossilized remains of prehistoric creatures.

Land

The land is a major natural resource. Over one-third of Colorado is publicly owned and managed by federal, state and local agencies. These lands include 14.4 million acres of national forest land with 2.6 million acres of magnificent wilderness areas; 35 state parks totalling 160,000 acres; and several hundred thousand acres of local parks and open space.

Water

Water is another major resource. While located in the semi-arid West, the mountains of Colorado form the headwaters for four major American rivers: the Colorado, the Rio Grande, the Arkansas, and the Platte. Under Colorado law, water is owned by the people. An intricate system of water rights has developed since the 1880s to ensure that the consumptive, agricultural and industrial needs of the public are met, while at the same time recognizing that the lakes, rivers and streams are an important resource in their own right and must be protected for the enjoyment of all. In addition to serving the state's needs, Colorado's rivers provide over ten million acre feet of water to other western states every year.

Minerals

Colorado is a state rich in mineral resources. Its major mineral resources are coal, gold, oil, gas and CO₂. From November of 1991 through October of 1992 (the latest yearly period for which data is available) Colorado produced:

- 19.3 million tons of coal;
- 29,991,667 barrels of oil;
- 331,847,207 mcf of gas;
- 293,638,996 mcf of CO₂;
- \$23 million in gold.

Wildlife

Wildlife is another valuable natural resource. Hunting and fishing contributes over \$1 billion to the state's economy every year. Fishing is a major source of recreation to resident and nonresident alike. There are over 11,000 miles of unposted trout streams and 2,300 trout lakes in Colorado, and over two million warm-water fish are caught annually. Big game hunting is an important activity. Colorado is considered the best state for elk hunting, and has one of the highest nonresident big game success ratios in the nation. But hunting and fishing form only a part of the wildlife picture; one-half million acres of state wildlife areas also provide unique opportunities for wildlife study and observation.

Recreational Use of Resources

Such diverse natural resources allow Coloradans to take advantage of a variety of recreation opportunities. Mountains draw people to hike and climb, to ski, to hunt, and to sightsee. Plains and deserts attract the hunter, the 4-wheeler, snowmobiler, and the bird watcher. Rivers beckon to fishermen, rafters, kayakers. Everywhere you go there are bicyclists, joggers and walkers on trails and roads, picnickers all around with balloonists and hang-gliders overhead.

Recreation and tourism brought an estimated \$6.4 billion during 1992 -- over \$17 million a day -- making tourism one of the state's largest industries employing over 115,000 people every year. Colorado's natural base for outdoor recreation is a magnet for over 15 million visitors annually.

Among varied recreational opportunities, Colorado offers:

- 11,000 miles of federal, state and local trails;
- More than 35 ski areas, featuring excellent snow conditions, varied terrain and spectacular scenery;
- Some of the best white water rafting in the U.S. on the Arkansas, Green, Colorado, and other rivers, and;
- 500 square miles of water surface in rivers and lakes suitable for recreational use.

