

STATE OF COLORADO

**GENERAL SUPPORT SERVICES
OFFICE OF THE STATE CONTROLLER**

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Roy Romer
Governor

Department of Personnel
André N. Pettigrew
Executive Director

Clifford W. Hall
State Controller

November 20, 1998

The Honorable Roy Romer
Governor
State of Colorado
136 State Capitol
Denver, Colorado 80203

Dear Governor Romer:

We have recently received the audit opinion on the state's Comprehensive Annual Financial Report. This finalizes the review of the general fund revenue account balances, and therefore, attached is the Final Accrual Basis Comparative Revenue Summary for the twelve month period ended June 30, 1998. Year-to-date net revenues for June were \$5,398.9 million, which is \$59.2 million or 1.1% over the current estimate and \$444.2 million or 9.0% over the original cash basis estimate.

If you have any questions concerning this information, please contact me.

Sincerely,

Clifford W. Hall
State Controller

CWH/djm
Attachments
CC: Internet website

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**STATE OF COLORADO
GENERAL FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - FINAL ACCRUAL BASIS
FOR THE PERIOD ENDED JUNE 30, 1998
(EXPRESSED IN MILLIONS)**

	YEAR-TO-DATE ACCRUAL BASIS				ANNUAL ACCRUAL BASIS		
	ACTUAL	CURRENT ESTIMATE JUN. 98	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN. 97	CURRENT ESTIMATE JUN. 98	ORIGINAL ESTIMATE JUN. 97	1996-97 ACTUAL
EXCISE TAXES :							
SALES	\$1,426.0	\$1,422.3	\$3.7	\$1,379.0	\$1,422.3	\$1,379.0	\$1,310.0
USE	120.3	121.5	(1.2)	116.5	121.5	116.5	115.8
CIGARETTE	59.9	60.0	(0.1)	60.0	60.0	60.0	60.0
TOBACCO	8.1	8.5	(0.4)	8.2	8.5	8.2	8.2
LIQUOR	25.1	24.5	0.6	24.9	24.5	24.9	24.0
OTHER	-	-	-	-	-	-	3.2
TOTAL EXCISE TAXES.....	1,639.4	1,636.8	2.6	1,588.6	1,636.8	1,588.6	1,521.2
INCOME TAXES :							
INDIVIDUAL :							
WITHHOLDING	2,501.5	2,469.9	31.6	2,414.0	2,469.9	2,414.0	2,199.3
ESTIMATED	566.5	555.8	10.7	460.0	555.8	460.0	434.8
WITH RETURN	374.9	375.5	(0.6)	327.3	375.5	327.3	314.3
LESS : REFUNDS	(391.3)	(391.6)	0.3	(393.0)	(391.6)	(393.0)	(375.9)
INDIVIDUAL (NET)	3,051.6	3,009.6	42.0	2,808.3	3,009.6	2,808.3	2,572.5
CORPORATE :							
CORPORATE (NET)	263.1	266.2	(3.1)	214.3	266.2	214.3	237.1
TOTAL INCOME TAXES.....	3,314.7	3,275.8	38.9	3,022.6	3,275.8	3,022.6	2,809.7
OTHER REVENUE :							
ESTATE TAXES	109.6	109.0	0.6	32.9	109.0	32.9	34.6
INSURANCE TAXES	113.8	114.5	(0.7)	116.4	114.5	116.4	111.8
INTEREST INCOME	52.2	48.0	4.2	32.0	48.0	32.0	41.2
PARI - MUTUEL RACING	7.1	7.3	(0.2)	8.4	7.3	8.4	7.5
COURT RECEIPTS	24.9	22.9	2.0	23.4	22.9	23.4	23.1
GAMING	21.5	20.1	1.4	26.5	20.1	26.5	19.6
HOSPITAL PROVIDERS	72.6	72.9	(0.3)	72.9	72.9	72.9	80.4
OTHER INCOME	43.1	32.4	10.7	31.0	32.4	31.0	30.4
TOTAL OTHER REVENUES	444.8	427.1	17.7	343.5	427.1	343.5	348.6
TOTAL GENERAL FUND REVENUES	\$5,398.9	\$5,339.7	\$59.2	\$4,954.7	\$5,339.7	\$4,954.7	\$4,679.4
FOR INFORMATION PURPOSES ONLY							
SELECTED EXPENDITURES AND TRANSFERS :							
CIGARETTE TAX DISTRIBUTIONS	16.8	16.8	-	16.8	16.8	16.8	16.8
OLD AGE PENSION	56.7	54.6	2.1	67.2	54.6	67.2	55.1
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	12.7	10.2	2.5	11.8	10.2	11.8	11.0
FIREMEN AND POLICE PENSIONS	28.3	28.0	0.3	28.0	28.0	28.0	70.7
HIGHWAY FUND FROM SALES TAXES	142.6						
HIGHWAY FUND FROM USE TAXES	12.0						
TOTAL EXPENDITURES AND TRANSFERS	269.1	109.6	4.9	123.8	109.6	123.8	153.6
SELECTED REVENUES IN OTHER FUNDS :							
INSURANCE FUND	0.9						2.1
AVIATION FUND FROM SALES TAXES	5.0						6.0
AVIATION FUND FROM USE TAXES	3.7						2.6
TOTAL AVIATION FUND FROM TAXES	8.7						8.6
UNCLAIMED INSURANCE MONIES	1.6						2.3
BUSN. ASSN. UNCLAIMED PROPERTY FUND	6.5						3.5