

STATE OF COLORADO

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

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Bill Owens
Governor

Department of Personnel
Larry E. Trujillo, Sr.
Executive Director

Arthur L. Barnhart
State Controller

November 17, 1999

The Honorable Bill Owens
Governor
State of Colorado
136 State Capitol
Denver, Colorado 80203

Dear Governor Owens:

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, 1999. Year-to-date net revenues for June were \$5,794.0 million, which is \$27.7 million or 0.5% over the current estimate and \$190.8 million or 3.4% over the original cash basis estimate.

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

Sincerely,

Arthur L. Barnhart
State Controller

ALB/djm
Attachments
CC: Internet website

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**STATE OF COLORADO
GENERAL FUND
COMPARATIVE REVENUE SUMMARY - FINAL ACCRUAL BASIS
FOR THE PERIOD ENDED JUNE 30, 1999
(EXPRESSED IN MILLIONS)**

	YEAR-TO-DATE ACCRUAL BASIS				ANNUAL ACCRUAL BASIS		
	ACTUAL	CURRENT ESTIMATE JUN. 99	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN. 98	CURRENT ESTIMATE JUN. 99	ORIGINAL ESTIMATE JUN. 98	1997-98 ACTUAL
EXCISE TAXES :							
SALES	\$1,563.7	\$1,574.7	(\$11.0)	\$1,501.2	\$1,574.7	\$1,501.2	\$1,426.0
USE	140.2	138.7	1.5	123.8	138.7	123.8	120.3
CIGARETTE	60.0	59.5	0.5	60.5	59.5	60.5	59.9
TOBACCO	8.6	8.5	0.1	8.7	8.5	8.7	8.1
LIQUOR	25.8	25.4	0.4	25.0	25.4	25.0	25.1
TOTAL EXCISE TAXES	1,798.3	1,806.8	(8.5)	1,719.2	1,806.8	1,719.2	1,639.4
INCOME TAXES :							
INDIVIDUAL :							
WITHHOLDING	2,706.7	2,768.5	(61.8)	2,697.1	2,768.5	2,697.1	2,501.5
ESTIMATED	660.5	648.3	12.2	586.3	648.3	586.3	566.5
WITH RETURN	574.8	475.5	99.3	372.0	475.5	372.0	374.9
LESS : REFUNDS	(615.2)	(593.7)	(21.5)	(417.2)	(593.7)	(417.2)	(391.3)
INDIVIDUAL (NET)	3,326.8	3,298.6	28.2	3,238.2	3,298.6	3,238.2	3,051.6
CORPORATE :							
ESTIMATED	296.3						261.4
WITH RETURN	41.1						66.7
LESS : REFUNDS	(61.2)						(65.0)
CORPORATE (NET)	276.2	286.9	(10.7)	283.8	286.9	283.8	263.1
TOTAL INCOME TAXES	3,603.0	3,585.5	17.5	3,522.0	3,585.5	3,522.0	3,314.7
OTHER REVENUE :							
ESTATE TAXES	67.1	66.3	0.8	36.2	66.3	36.2	109.6
INSURANCE TAXES	117.9	113.1	4.8	119.6	113.1	119.6	113.8
INTEREST INCOME	47.5	50.3	(2.8)	41.6	50.3	41.6	52.2
PARI - MUTUEL RACING	6.2	7.0	(0.8)	7.1	7.0	7.1	7.1
COURT RECEIPTS	25.4	23.5	1.9	24.2	23.5	24.2	24.9
GAMING	27.3	24.9	2.4	23.9	24.9	23.9	21.5
HOSPITAL PROVIDERS	73.0	72.9	0.1	72.9	72.9	72.9	72.6
OTHER INCOME	28.3	16.0	12.3	36.5	16.0	36.5	43.1
TOTAL OTHER REVENUES	392.7	374.0	18.7	362.0	374.0	362.0	444.8
TOTAL GENERAL FUND REVENUES	\$5,794.0	\$5,766.3	\$27.7	\$5,603.2	\$5,766.3	\$5,603.2	\$5,398.9
FOR INFORMATION PURPOSES ONLY							
SELECTED EXPENDITURES AND TRANSFERS :							
CIGARETTE TAX DISTRIBUTIONS	16.7	16.7	-	16.9	16.7	16.9	16.8
OLD AGE PENSION	57.4	54.2	3.2	56.8	54.2	56.8	56.7
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	11.8	16.6	(4.8)	16.9	16.6	16.9	12.7
FIREMEN AND POLICE PENSIONS	28.5	28.3	0.2	28.2	28.3	28.2	28.3
HIGHWAY FUND FROM SALES TAXES	156.4						142.6
HIGHWAY FUND FROM USE TAXES	14.0						12.0
TOTAL EXPENDITURES AND TRANSFERS	284.8	115.8	(1.4)	118.8	115.8	118.8	269.1
SELECTED REVENUES IN OTHER FUNDS :							
INSURANCE FUND	2.7						0.9
AVIATION FUND FROM SALES TAXES	2.9						5.0
AVIATION FUND FROM USE TAXES	2.4						3.7
TOTAL AVIATION FUND FROM TAXES	5.3						8.7
UNCLAIMED INSURANCE MONIES	2.3						1.6
BUSN. ASSN. UNCLAIMED PROPERTY FUND	6.8						6.5