

STATE OF COLORADO

**DEPARTMENT OF PERSONNEL &
GENERAL SUPPORT SERVICES
DIVISION OF FINANCE AND PROCUREMENT
OFFICE OF THE STATE CONTROLLER**

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Bill Owens
Governor

Troy A. Eid.
Executive Director

Arthur L. Barnhart
State Controller

November 21, 2001

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 for your review is the Final Accrual Basis Comparative Revenue Summary for the twelve month period ended June 30, 2001. Year-to-date net revenues for June were \$6,716.7 million, which is \$23.2 million or .3 percent over the current estimate and \$163.3 million or 2.5 percent over the original 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, 2001
(EXPRESSED IN MILLIONS)

	YEAR-TO-DATE ACCRUAL BASIS				ANNUAL ACCRUAL BASIS		
	ACTUAL	CURRENT ESTIMATE JUN. 01	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN. 00	CURRENT ESTIMATE JUN. 01	ORIGINAL ESTIMATE JUN. 00	1999-00 ACTUAL
EXCISE TAXES :							
SALES	\$1,751.1	\$1,787.1	(\$36.0)	\$1,750.3	\$1,787.1	\$1,750.3	\$1,726.0
USE	157.9	163.2	(5.3)	150.7	163.2	150.7	142.5
CIGARETTE	58.1	57.5	0.6	56.9	57.5	56.9	57.8
TOBACCO	9.9	9.3	0.6	9.3	9.3	9.3	9.4
LIQUOR	29.3	29.6	(0.3)	27.6	29.6	27.6	28.0
TOTAL EXCISE TAXES.....	2,006.3	2,046.7	(40.4)	1,994.8	2,046.7	1,994.8	1,963.7
INCOME TAXES :							
INDIVIDUAL :							
WITHHOLDING	3,134.0	3,127.4	6.6	3,105.9	3,127.4	3,105.9	2,973.4
ESTIMATED	745.1	781.9	(36.8)	869.5	781.9	869.5	800.5
WITH RETURN	642.7	592.3	50.4	575.0	592.3	575.0	525.2
LESS : REFUNDS	(504.0)	(554.9)	50.9	(613.5)	(554.9)	(613.5)	(580.9)
INDIVIDUAL (NET).....	4,017.8	3,946.7	71.1	3,936.9	3,946.7	3,936.9	3,718.2
CORPORATE :							
ESTIMATED	344.6						313.6
WITH RETURN	68.7						47.9
LESS : REFUNDS	(83.6)						(72.3)
CORPORATE (NET).....	329.7	328.6	1.1	303.6	328.6	303.6	289.2
TOTAL INCOME TAXES.....	4,347.5	4,275.3	72.2	4,240.5	4,275.3	4,240.5	4,007.4
OTHER REVENUE :							
ESTATE TAXES	82.6	84.6	(2.0)	63.3	84.6	63.3	59.7
INSURANCE TAXES	142.0	139.8	2.2	124.8	139.8	124.8	128.5
INTEREST INCOME	45.2	64.5	(19.3)	45.2	64.5	45.2	42.3
PARI - MUTUEL RACING	6.1	6.5	(0.4)	6.5	6.5	6.5	7.0
COURT RECEIPTS	22.3	22.3	-	25.3	22.3	25.3	27.1
GAMING	31.4	28.6	2.8	25.4	28.6	25.4	28.8
HOSPITAL PROVIDERS	-	7.6	(7.6)	7.6	7.6	7.6	7.1
OTHER INCOME	33.3	17.6	15.7	20.0	17.6	20.0	31.9
TOTAL OTHER REVENUES.....	362.9	371.5	(8.6)	318.1	371.5	318.1	332.4
TOTAL GENERAL FUND REVENUES.....	\$6,716.7	\$6,693.5	\$23.2	\$6,553.4	\$6,693.5	\$6,553.4	\$6,303.5
FOR INFORMATION PURPOSES ONLY							
SELECTED EXPENDITURES AND TRANSFERS :							
CIGARETTE TAX DISTRIBUTIONS	16.4	16.3	0.1	15.8	16.3	15.8	16.4
OLD AGE PENSION	63.2	59.4	3.8	59.5	59.4	59.5	57.7
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	16.8	18.8	(2.0)	22.8	18.8	22.8	21.5
FIREMEN AND POLICE PENSIONS	28.7	28.5	0.2	28.5	28.5	28.5	28.7
HIGHWAY FUND FROM: SALES TAXES	180.9						174.6
USE TAXES	16.3						14.3
STATE EDUCATION FUND FROM: WITHHOLDING	119.3						-
ESTIMATED TAX	31.7						-
CORPORATE TAX	13.3						-
TOTAL EXPENDITURES AND TRANSFERS.....	486.6	123.0	2.1	126.6	123.0	126.6	313.2
SELECTED REVENUES IN OTHER FUNDS :							
INSURANCE FUND	2.7						2.3
AVIATION FUND FROM SALES TAXES	7.5						4.7
AVIATION FUND FROM USE TAXES	5.1						4.0
TOTAL AVIATION FUND FROM TAXES	12.5						8.7
UNCLAIMED INSURANCE MONIES	2.9						1.9
BUSN. ASSN. UNCLAIMED PROPERTY FUND	11.4						7.7

STATE OF COLORADO
GENERAL FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - FINAL ACCRUAL BASIS
FOR THE MONTH OF JUNE, 2001
(EXPRESSED IN MILLIONS)

	MONTHLY ACCRUAL BASIS		
	ACTUAL	CURRENT ESTIMATE JUN. 01	OVER (UNDER) CURRENT ESTIMATE
EXCISE TAXES :			
SALES	\$131.4	\$164.0	(\$32.6)
USE	14.8	21.0	(6.2)
CIGARETTE	5.8	4.9	0.9
TOBACCO	0.5	0.3	0.2
LIQUOR	2.9	3.0	(0.1)
TOTAL EXCISE TAXES.....	155.4	193.2	(37.8)
INCOME TAXES :			
INDIVIDUAL :			
WITHHOLDING	235.1	228.1	7.0
ESTIMATED	102.6	126.4	(23.8)
WITH RETURN	140.1	40.0	100.1
LESS : REFUNDS	25.3	(34.5)	59.8
INDIVIDUAL (NET)	503.1	360.0	143.1
CORPORATE :			
ESTIMATED	52.5		
WITH RETURN	13.2		
LESS : REFUNDS	(2.5)		
CORPORATE (NET)	63.2	60.2	3.0
TOTAL INCOME TAXES.....	566.3	420.2	146.1
OTHER REVENUE :			
ESTATE TAXES	3.7	5.3	(1.6)
INSURANCE TAXES	2.2	(1.1)	3.3
INTEREST INCOME	(4.1)	10.1	(14.2)
PARI - MUTUEL RACING	0.5	0.5	-
COURT RECEIPTS	3.0	3.0	-
GAMING	31.4	28.6	2.8
HOSPITAL PROVIDERS	(4.2)	1.2	(5.4)
OTHER INCOME	12.9	1.3	11.6
TOTAL OTHER REVENUES	45.4	48.9	(3.5)
TOTAL GENERAL FUND REVENUES	\$767.1	\$662.3	\$104.8

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :			
CIGARETTE TAX DISTRIBUTIONS	1.6	1.6	-
OLD AGE PENSION	5.6	4.5	1.1
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	(2.0)	0.9	(2.9)
FIREMEN AND POLICE PENSIONS	-	-	-
HIGHWAY FUND FROM: SALES TAXES	11.2		
USE TAXES	1.7		
STATE EDUCATION FUND FROM: WITHHOLDING	19.3		
ESTIMATED TAX	5.1		
CORPORATE TAX	2.2		
TOTAL EXPENDITURES AND TRANSFERS	44.7	7.0	(1.8)
SELECTED REVENUES IN OTHER FUNDS :			
INSURANCE FUND	0.6		
AVIATION FUND FROM SALES TAXES	1.0		
AVIATION FUND FROM USE TAXES	0.4		
TOTAL AVIATION FUND FROM TAXES	1.3		
UNCLAIMED INSURANCE MONIES	(0.5)		
BUSN. ASSN. UNCLAIMED PROPERTY FUND	(2.7)		