



# State of Colorado

**Bill Owens**  
*Governor*

**Jeffrey M. Wells**  
*Executive Director*

**Paul Farley**  
*Deputy Executive Director*

**Leslie M. Shenefelt**  
*State Controller*

## DPA

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& Administration

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January 18, 2006

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 for Fiscal Year 2004-05. 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, 2005. Year-to-date net revenues for June were \$6,474.7 million, which is \$78.4 million or 1.2% over the June 20, 2005, estimate and \$174.4 million or 2.8% over the original June 20, 2004, estimate.

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

Sincerely,

Leslie M. Shenefelt  
State Controller

LMS/djm  
Attachments  
CC: Internet Website  
L:\REPORT\RS\FY05\June.Ltr(djm)

**STATE OF COLORADO**  
**GENERAL FUND**  
**MONTHLY COMPARATIVE REVENUE SUMMARY - FINAL ACCRUAL BASIS**  
**FOR THE MONTH OF JUNE, 2005**

	MONTHLY ACCRUAL BASIS		
	ACTUAL	CURRENT ESTIMATE JUN. 05	OVER (UNDER) CURRENT ESTIMATE
<b>EXCISE TAXES :</b>			
SALES .....	\$165.5	\$158.1	\$7.4
USE .....	10.2	14.4	(4.2)
CIGARETTE .....	3.8	4.6	(0.8)
TOBACCO .....	2.8	0.5	2.3
LIQUOR .....	3.6	2.8	0.8
<b>TOTAL EXCISE TAXES .....</b>	<b>185.9</b>	<b>180.3</b>	<b>5.6</b>
<b>INCOME TAXES :</b>			
<b>INDIVIDUAL :</b>			
WITHHOLDING .....	246.4	239.6	6.8
ESTIMATED .....	110.5	112.3	(1.8)
WITH RETURN .....	89.4	13.2	76.2
LESS : REFUNDS .....	(76.7)	(65.9)	(10.8)
<b>INDIVIDUAL ( NET ) .....</b>	<b>369.6</b>	<b>299.2</b>	<b>70.4</b>
<b>CORPORATE :</b>			
<b>CORPORATE ( NET ) .....</b>	<b>71.7</b>	<b>65.1</b>	<b>6.6</b>
<b>TOTAL INCOME TAXES .....</b>	<b>441.3</b>	<b>364.3</b>	<b>77.0</b>
<b>OTHER REVENUE :</b>			
ESTATE TAXES .....	4.6	1.1	3.5
INSURANCE TAXES .....	2.1	(10.8)	12.9
INVESTMENT INCOME .....	16.1	3.8	12.3
PARIMUTUEL RACING .....	0.3	0.4	(0.1)
COURT RECEIPTS .....	4.6	2.1	2.5
GAMING .....	40.2	39.4	0.8
OTHER INCOME .....	3.9	9.5	(5.6)
<b>TOTAL OTHER REVENUES .....</b>	<b>71.8</b>	<b>45.5</b>	<b>26.3</b>
<b>TOTAL GENERAL FUND REVENUES .....</b>	<b>\$699.0</b>	<b>\$590.2</b>	<b>\$108.8</b>
<b>FOR INFORMATION PURPOSES ONLY</b>			
<b>SELECTED EXPENDITURES AND TRANSFERS :</b>			
CIGARETTE TAX DISTRIBUTIONS .....	0.7	1.0	(0.3)
OLD AGE PENSION .....	11.1	5.4	5.7
AGED PROPERTY TAX RELIEF AND HEATING CREDIT .....	1.9	0.3	1.6
FIREMEN AND POLICE PENSIONS .....	-	-	-
TRANSFER FROM VARIOUS CASH FUNDS .....	39.2		
STATE EDUCATION FUND FROM: WITHHOLDING .....	24.6		
ESTIMATED TAX .....	5.5		
CORPORATE TAX .....	1.2		
<b>SELECTED REVENUES IN OTHER FUNDS :</b>			
INSURANCE FUND .....	(0.2)		
AVIATION FUND FROM SALES TAXES .....	1.4		
AVIATION FUND FROM USE TAXES .....	0.1		
TOTAL AVIATION FUND FROM TAXES .....	1.5		
UNCLAIMED PROPERTY TRUST FUND .....	3.3		

**STATE OF COLORADO**  
**GENERAL FUND**  
**MONTHLY COMPARATIVE REVENUE SUMMARY - FINAL ACCRUAL BASIS**  
**FOR THE PERIOD ENDED JUNE 30, 2005**  
**(EXPRESSED IN MILLIONS)**

	YEAR-TO-DATE ACCRUAL BASIS				ANNUAL ACCRUAL BASIS		
	ACTUAL	CURRENT ESTIMATE JUN. 05	OVER (UNDER)		CURRENT ESTIMATE JUN. 05	ORIGINAL ESTIMATE JUN. 04	AUDITED 2003-04 ACTUAL
			CURRENT ESTIMATE JUN. 05	ORIGINAL ESTIMATE JUN. 04			
<b>EXCISE TAXES :</b>							
SALES .....	\$1,855.1	\$1,848.1	\$7.0	\$1,870.5	\$1,848.1	\$1,870.5	\$1,771.0
USE .....	152.9	156.3	(3.4)	147.1	156.3	147.1	137.3
CIGARETTE .....	51.5	51.6	(0.1)	53.3	51.6	53.3	53.8
TOBACCO .....	14.2	12.1	2.1	12.6	12.1	12.6	12.0
LIQUOR .....	31.2	31.2	-	30.7	31.2	30.7	30.9
<b>TOTAL EXCISE TAXES .....</b>	<b>2,104.8</b>	<b>2,099.4</b>	<b>5.4</b>	<b>2,114.2</b>	<b>2,099.4</b>	<b>2,114.2</b>	<b>2,005.0</b>
<b>INCOME TAXES :</b>							
<b>INDIVIDUAL :</b>							
WITHHOLDING .....	3,227.3	3,218.4	8.9	3,194.4	3,218.4	3,194.4	3,056.1
ESTIMATED .....	737.1	738.8	(1.7)	603.1	738.8	603.1	590.5
WITH RETURN .....	422.6	401.4	21.2	458.3	401.4	458.3	409.3
LESS : REFUNDS .....	(674.3)	(661.7)	(12.6)	(638.1)	(661.7)	(638.1)	(605.9)
<b>INDIVIDUAL ( NET ) .....</b>	<b>3,712.7</b>	<b>3,696.9</b>	<b>15.8</b>	<b>3,617.7</b>	<b>3,696.9</b>	<b>3,617.7</b>	<b>3,450.0</b>
<b>CORPORATE :</b>							
<b>CORPORATE ( NET ) .....</b>	<b>315.0</b>	<b>301.2</b>	<b>13.8</b>	<b>259.7</b>	<b>301.2</b>	<b>259.7</b>	<b>235.2</b>
<b>TOTAL INCOME TAXES .....</b>	<b>4,027.7</b>	<b>3,998.1</b>	<b>29.6</b>	<b>3,877.4</b>	<b>3,998.1</b>	<b>3,877.4</b>	<b>3,685.2</b>
<b>OTHER REVENUE :</b>							
ESTATE TAXES .....	26.0	22.5	3.5	15.0	22.5	15.0	47.2
INSURANCE TAXES .....	189.2	167.5	21.7	173.4	167.5	173.4	175.9
INVESTMENT INCOME .....	27.7	11.8	15.9	11.2	11.8	11.2	19.5
PARIMUTUEL RACING .....	3.8	3.9	(0.1)	4.7	3.9	4.7	4.4
COURT RECEIPTS .....	26.3	21.7	4.6	27.4	21.7	27.4	26.3
GAMING .....	40.2	39.4	0.8	41.2	39.4	41.2	40.2
OTHER INCOME .....	28.9	32.1	(3.2)	35.8	32.1	35.8	41.5
<b>TOTAL OTHER REVENUES .....</b>	<b>342.1</b>	<b>298.9</b>	<b>43.2</b>	<b>308.7</b>	<b>298.9</b>	<b>308.7</b>	<b>355.0</b>
<b>TOTAL GENERAL FUND REVENUES .....</b>	<b>\$6,474.7</b>	<b>\$6,396.3</b>	<b>\$78.4</b>	<b>\$6,300.3</b>	<b>\$6,396.3</b>	<b>\$6,300.3</b>	<b>\$6,045.2</b>
<b>FOR INFORMATION PURPOSES ONLY</b>							
<b>SELECTED EXPENDITURES AND TRANSFERS :</b>							
CIGARETTE TAX DISTRIBUTIONS .....	14.4	14.4	-	14.9	14.4	14.9	14.9
OLD AGE PENSION .....	86.7	81.8	4.9	84.6	81.8	84.6	78.5
AGED PROPERTY TAX RELIEF AND HEATING CREDIT .....	5.8	13.3	(7.5)	17.3	13.3	17.3	15.7
FIREMEN AND POLICE PENSIONS .....	3.8	3.8	-	3.8	3.8	3.8	3.7
TRANSFER FROM VARIOUS CASH FUNDS .....	65.7						54.4
STATE EDUCATION FUND FROM: WITHHOLDING .....	240.9						220.4
ESTIMATED TAX .....	50.6						40.8
CORPORATE TAX .....	22.4						17.5
<b>SELECTED REVENUES IN OTHER FUNDS :</b>							
INSURANCE FUND .....	2.7						1.9
AVIATION FUND FROM SALES TAXES .....	12.8						8.2
AVIATION FUND FROM USE TAXES .....	1.3						2.5
TOTAL AVIATION FUND FROM TAXES .....	14.1						10.7
UNCLAIMED PROPERTY TRUST FUND .....	49.1						40.5