

State of Colorado



Bill Ritter, Jr.
Governor

Rich Gonzales
Executive Director

Jennifer Okes
Deputy Executive Director

David J. McDermott
State Controller

DPA

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January 23, 2009

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

Dear Governor Ritter:

Attached for your review is the Final General Fund Accrual Basis Comparative Revenue Summary for the twelve-month period ended June 30, 2008. Year-to-date net general-purpose revenues for June were \$8,150.9 million, which is \$54.5 million or 0.7% under the current estimate and \$145.1 million or 1.7% under the original June 20, 2007, estimate.

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

Sincerely,

David J. McDermott, CPA
Colorado State Controller

Attachments
CC: Internet Website
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**STATE OF COLORADO
GENERAL FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - FINAL ACCRUAL BASIS
FOR THE MONTH OF JUNE, 2008**

	MONTHLY ACCRUAL BASIS		
	ACTUAL	CURRENT ESTIMATE JUN. 08	OVER (UNDER) CURRENT ESTIMATE
EXCISE TAXES :			
SALES	\$177.7	\$185.3	(\$7.6)
USE	16.5	16.2	0.3
CIGARETTE	3.2	3.8	(0.6)
TOBACCO	0.2	0.6	(0.4)
LIQUOR	3.8	4.1	(0.3)
TOTAL EXCISE TAXES.....	201.4	210.0	(8.6)
INCOME TAXES :			
INDIVIDUAL :			
WITHHOLDING	273.3	293.9	(20.6)
ESTIMATED	168.3	186.8	(18.5)
WITH RETURN	175.0	175.0	-
LESS : REFUNDS	(87.8)	(94.6)	6.8
INDIVIDUAL (NET).....	528.8	561.1	(32.3)
CORPORATE :			
CORPORATE (NET).....	97.2	94.5	2.7
TOTAL INCOME TAXES.....	626.0	655.6	(29.6)
OTHER REVENUE :			
ESTATE TAXES	-	-	-
INSURANCE TAXES.....	2.2	3.4	(1.2)
INVESTMENT INCOME.....	4.8	8.5	(3.7)
PARIMUTUEL RACING.....	0.2	0.2	-
COURT RECEIPTS	5.1	3.2	1.9
GAMING	-	-	-
OTHER INCOME	4.3	6.7	(2.4)
TOTAL OTHER REVENUES.....	16.6	22.0	(5.4)
TOTAL GENERAL FUND REVENUES.....	\$844.0	\$887.6	(\$43.6)

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :			
CIGARETTE TAX DISTRIBUTIONS.....	0.7	0.4	0.3
OLD AGE PENSION.....	15.2	2.5	12.7
AGED PROPERTY TAX RELIEF AND HEATING CREDIT.....	3.4	1.3	2.1
FIREMEN AND POLICE PENSIONS.....	-	-	-
TRANSFER FROM VARIOUS CASH FUNDS	-	-	-
SUTHF FROM: SALES TAXES.....	17.3	-	-
USE TAXES	1.5	-	-
STATE EDUCATION FUND FROM: WITHHOLDING.....	23.0	-	-
ESTIMATED TAX.....	6.6	-	-
CORPORATE TAX.....	0.7	-	-
SELECTED REVENUES IN OTHER FUNDS :			
INSURANCE FUND	0.7	-	-
AVIATION FUND FROM SALES TAXES	4.1	-	-
AVIATION FUND FROM USE TAXES	0.3	-	-
TOTAL AVIATION FUND FROM TAXES	4.3	-	-
UNCLAIMED PROPERTY TRUST FUND	4.2	-	-

FOURTH QUARTER RECEIPTS RELATED TO THE SB97-001 DIVERSION OF SALES AND USE TAX ARE HELD IN THE SALES & USE TAX HOLDING FUND (SUTHF) UNTIL THE STATE'S FINANCIAL STATEMENTS, DUE SEPTEMBER 20, 2008 SHOW WHETHER ANY OF THE SUTHF BALANCE WILL BE NEEDED TO MAINTAIN A FULL FOUR PERCENT RESERVE IN THE GENERAL FUND.

STATE OF COLORADO
GENERAL FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - FINAL ACCRUAL BASIS
FOR THE PERIOD ENDED JUNE 30, 2008
(EXPRESSED IN MILLIONS)

	YEAR-TO-DATE ACCRUAL BASIS			ANNUAL ACCRUAL BASIS			
	ACTUAL	CURRENT ESTIMATE JUN. 08	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN. 07	CURRENT ESTIMATE JUN. 08	ORIGINAL ESTIMATE JUN. 07	AUDITED 2006-07 ACTUAL
EXCISE TAXES :							
SALES	\$2,126.6	\$2,135.7	(\$9.1)	\$2,141.1	\$2,135.7	\$2,141.1	\$2,028.0
USE	191.3	188.8	2.5	184.7	188.8	184.7	181.6
CIGARETTE	45.2	45.5	(0.3)	45.5	45.5	45.5	47.1
TOBACCO	12.4	13.0	(0.6)	12.6	13.0	12.6	13.0
LIQUOR	35.7	36.0	(0.3)	34.6	36.0	34.6	34.0
TOTAL EXCISE TAXES	2,411.2	2,419.0	(7.8)	2,418.5	2,419.0	2,418.5	2,303.7
INCOME TAXES :							
INDIVIDUAL :							
WITHHOLDING	3,918.6	3,935.3	(16.7)	3,943.0	3,935.3	3,943.0	3,727.0
ESTIMATED	1,220.4	1,231.7	(11.3)	1,231.7	1,231.7	1,231.7	1,179.1
WITH RETURN	662.4	690.3	(27.9)	629.9	690.3	629.9	654.4
LESS : REFUNDS	(827.7)	(841.8)	14.1	(662.3)	(841.8)	(662.3)	(689.6)
INDIVIDUAL (NET)	4,973.7	5,015.5	(41.8)	5,142.3	5,015.5	5,142.3	4,870.9
CORPORATE :							
CORPORATE (NET)	508.0	505.7	2.3	467.4	505.7	467.4	497.9
TOTAL INCOME TAXES	5,481.7	5,521.2	(39.5)	5,609.7	5,521.2	5,609.7	5,368.8
OTHER REVENUE :							
ESTATE TAXES	0.2	0.5	(0.3)	0.7	0.5	0.7	0.8
INSURANCE TAXES	188.3	190.2	(1.9)	186.6	190.2	186.6	179.4
INVESTMENT INCOME	17.9	23.9	(6.0)	28.8	23.9	28.8	28.2
PARIMUTUEL RACING	2.7	2.7	-	2.6	2.7	2.6	3.0
COURT RECEIPTS	29.6	28.1	1.5	29.3	28.1	29.3	28.7
GAMING	-	-	-	-	-	-	6.5
OTHER INCOME	19.3	19.8	(0.5)	19.8	19.8	19.8	15.9
TOTAL OTHER REVENUES	258.0	265.2	(7.2)	267.8	265.2	267.8	262.5
TOTAL GENERAL FUND REVENUES	\$8,150.9	\$8,205.4	(\$54.5)	\$8,296.0	\$8,205.4	\$8,296.0	\$7,935.0

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :							
CIGARETTE TAX DISTRIBUTIONS	12.7	11.7	1.0	12.7	11.7	12.7	13.2
OLD AGE PENSION	99.0	100.4	(1.4)	93.7	100.4	93.7	93.7
AGED PROPERTY TAX RELIEF AND HEATING CREDIT ..	10.4	7.7	2.7	10.8	7.7	10.8	8.4
FIREMEN AND POLICE PENSIONS	38.8	38.8	-	38.7	38.8	38.7	38.8
TRANSFER FROM VARIOUS CASH FUNDS	-	-	-	-	-	-	-
SUTHF & HIGHWAY FUND FROM: SALES TAXES	219.2	-	-	-	-	-	208.7
USE TAXES	18.8	-	-	-	-	-	18.5
STATE EDUCATION FUND FROM: WITHHOLDING	287.9	-	-	-	-	-	279.8
ESTIMATED TAX	85.7	-	-	-	-	-	81.2
CORPORATE TAX	34.3	-	-	-	-	-	34.1
SELECTED REVENUES IN OTHER FUNDS :							
INSURANCE FUND	2.9	-	-	-	-	-	1.2
AVIATION FUND FROM SALES TAXES	32.2	-	-	-	-	-	33.9
AVIATION FUND FROM USE TAXES	2.0	-	-	-	-	-	1.3
TOTAL AVIATION FUND FROM TAXES	34.2	-	-	-	-	-	35.2
UNCLAIMED PROPERTY TRUST FUND	72.3	-	-	-	-	-	50.8

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