

# State of Colorado



John W. Hickenlooper  
Governor

Kathy Nesbitt  
Executive Director

Jennifer Okes  
Deputy Executive Director

David J. McDermott  
State Controller

## DPA

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& Administration

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January 24, 2011

The Honorable John Hickenlooper  
Governor  
State of Colorado  
136 State Capitol  
Denver, Colorado 80203

Dear Governor Hickenlooper:

Attached for your review is the Final General Fund Accrual Basis Comparative Revenue Summary for the twelve-month period ended June 30, 2010. Year-to-date net general-purpose revenues through June were \$6,786.6 million, which is \$80.0 million or 1.2% over the June 2010 estimate and \$737.3 million or 9.8% under the original June 2009 estimate. The final revenue in the Revenue Summary has been reconciled with the General Fund revenue in the audited Fiscal Year 2009-10 Comprehensive Annual Financial Report (CAFR).

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 - PRELIMINARY ACCRUAL BASIS  
FOR THE MONTH OF JUNE, 2010**

	MONTHLY ACCRUAL BASIS		
	ACTUAL	CURRENT ESTIMATE JUN. 10	OVER (UNDER) CURRENT ESTIMATE
<b>EXCISE TAXES :</b>			
SALES .....	\$100.6	\$123.7	(\$23.1)
USE .....	17.5	17.9	(0.4)
CIGARETTE .....	3.7	3.6	0.1
TOBACCO .....	2.2	1.6	0.6
LIQUOR .....	2.9	2.8	0.1
<b>TOTAL EXCISE TAXES.....</b>	<b>126.9</b>	<b>149.6</b>	<b>(22.7)</b>
<b>INCOME TAXES :</b>			
<b>INDIVIDUAL :</b>			
WITHHOLDING .....	287.5	292.9	(5.4)
ESTIMATED .....	86.6	71.7	14.9
WITH RETURN .....	65.0	56.4	8.6
LESS : REFUNDS .....	(14.0)	(35.1)	21.1
<b>INDIVIDUAL ( NET ).....</b>	<b>425.1</b>	<b>385.9</b>	<b>39.2</b>
<b>CORPORATE :</b>			
<b>CORPORATE ( NET ).....</b>	<b>81.6</b>	<b>18.3</b>	<b>63.3</b>
<b>TOTAL INCOME TAXES.....</b>	<b>506.7</b>	<b>404.2</b>	<b>102.5</b>
<b>OTHER REVENUE :</b>			
ESTATE TAXES .....	0.1	-	0.1
INSURANCE TAXES .....	0.8	(0.1)	0.9
INVESTMENT INCOME .....	2.1	3.5	(1.4)
PARIMUTUEL RACING .....	0.1	0.1	-
COURT RECEIPTS .....	2.8	3.6	(0.8)
GAMING .....	16.2	16.2	-
OTHER INCOME .....	5.4	3.6	1.8
<b>TOTAL OTHER REVENUES.....</b>	<b>27.5</b>	<b>26.9</b>	<b>0.6</b>
<b>TOTAL GENERAL FUND REVENUES.....</b>	<b>\$661.1</b>	<b>\$580.7</b>	<b>\$80.4</b>
<b>FOR INFORMATION PURPOSES ONLY</b>			
<b>SELECTED EXPENDITURES AND TRANSFERS :</b>			
CIGARETTE TAX DISTRIBUTIONS .....	1.1	0.7	0.4
OLD AGE PENSION .....	12.6	8.9	3.7
AGED PROPERTY TAX RELIEF AND HEATING CREDIT .....	1.8	1.8	-
FIREMEN AND POLICE PENSIONS .....	-	4.2	(4.2)
TRANSFERS FROM VARIOUS CASH FUNDS .....	-		
AUGMENTING TRANSFERS IN .....	131.7		
AUGMENTING TRANSFERS OUT .....	-		
SUTHF TO GENERAL FUND FROM: SALES TAX (SEE FOOTNOTE 1) .....	3.5		
USE TAXES .....	0.3		
STATE EDUCATION FUND FROM: WITHHOLDING .....	10.3		
ESTIMATED TAX .....	1.5		
CORPORATE TAX .....	0.9		
<b>SELECTED REVENUES IN OTHER FUNDS :</b>			
INSURANCE FUND .....	0.7		
AVIATION FUND FROM SALES TAXES .....	1.6		
AVIATION FUND FROM USE TAXES .....	-		
TOTAL AVIATION FUND FROM TAXES .....	1.6		
UNCLAIMED PROPERTY TRUST FUND .....	(26.2)		

FOOTNOTE 1: TOTAL TRANSFERS FROM THE SUTHF TO THE GENERAL FUND OF \$3.8 MILLION WERE ALLOCATED \$3.5 MILLION TO TRANSFERS FROM SALES TAX AND \$0.3 MILLION TO TRANSFERS FROM USE TAX, BASED ON THE RELATIVE PERCENTAGES OF FY2008-09 REVENUE FROM THESE SOURCES OF \$1,931.1 MILLION AND \$176.7 MILLION RESPECTIVELY

**STATE OF COLORADO  
GENERAL FUND  
MONTHLY COMPARATIVE REVENUE SUMMARY - PRELIMINARY ACCRUAL BASIS  
FOR THE PERIOD ENDED JUNE 30, 2010  
(EXPRESSED IN MILLIONS)**

	YEAR-TO-DATE ACCRUAL BASIS				ANNUAL ACCRUAL BASIS		
	ACTUAL	CURRENT ESTIMATE JUN. 10	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN. 09	CURRENT ESTIMATE JUN. 10	ORIGINAL ESTIMATE JUN. 09	AUDITED 2008-09 ACTUAL
<b>EXCISE TAXES :</b>							
SALES .....	\$1,825.0	\$1,848.1	(\$23.1)	\$2,119.8	\$1,848.1	\$2,119.8	\$1,931.1
USE .....	155.7	156.1	(0.4)	167.9	156.1	167.9	176.7
CIGARETTE .....	40.8	40.8	-	41.7	40.8	41.7	43.5
TOBACCO .....	16.1	15.5	0.6	14.6	15.5	14.6	13.2
LIQUOR .....	35.4	35.4	-	35.8	35.4	35.8	35.0
<b>TOTAL EXCISE TAXES.....</b>	<b>2,073.0</b>	<b>2,095.9</b>	<b>(22.9)</b>	<b>2,379.8</b>	<b>2,095.9</b>	<b>2,379.8</b>	<b>2,199.5</b>
<b>INCOME TAXES :</b>							
<b>INDIVIDUAL</b>							
WITHHOLDING .....	3,818.2	3,823.5	(5.3)	3,800.6	3,823.5	3,800.6	3,906.5
ESTIMATED .....	568.6	560.8	7.8	938.8	560.8	938.8	859.5
WITH RETURN .....	577.2	561.7	15.5	569.2	561.7	569.2	496.5
LESS : REFUNDS .....	(880.2)	(901.3)	21.1	(784.8)	(901.3)	(784.8)	(929.2)
<b>INDIVIDUAL ( NET ) .....</b>	<b>4,083.8</b>	<b>4,044.7</b>	<b>39.1</b>	<b>4,523.8</b>	<b>4,044.7</b>	<b>4,523.8</b>	<b>4,333.3</b>
<b>CORPORATE :</b>							
<b>CORPORATE ( NET ) .....</b>	<b>372.1</b>	<b>308.8</b>	<b>63.3</b>	<b>345.1</b>	<b>308.8</b>	<b>345.1</b>	<b>292.5</b>
<b>TOTAL INCOME TAXES.....</b>	<b>4,455.9</b>	<b>4,353.5</b>	<b>102.4</b>	<b>4,868.9</b>	<b>4,353.5</b>	<b>4,868.9</b>	<b>4,625.8</b>
<b>OTHER REVENUE :</b>							
ESTATE TAXES .....	0.2	-	0.2	-	-	-	-
INSURANCE TAXES .....	186.9	186.0	0.9	202.3	186.0	202.3	192.4
INVESTMENT INCOME .....	10.1	11.5	(1.4)	16.0	11.5	16.0	9.4
PARIMUTUEL RACING .....	0.5	0.7	(0.2)	0.9	0.7	0.9	0.5
COURT RECEIPTS .....	17.8	18.6	(0.8)	16.8	18.6	16.8	24.1
GAMING .....	16.2	16.2	-	18.8	16.2	18.8	-
OTHER INCOME .....	26.0	24.2	1.8	20.4	24.2	20.4	31.1
<b>TOTAL OTHER REVENUES .....</b>	<b>257.7</b>	<b>257.2</b>	<b>0.5</b>	<b>275.2</b>	<b>257.2</b>	<b>275.2</b>	<b>257.5</b>
<b>TOTAL GENERAL FUND REVENUES .....</b>	<b>\$6,786.6</b>	<b>\$6,706.6</b>	<b>\$80.0</b>	<b>\$7,523.9</b>	<b>\$6,706.6</b>	<b>\$7,523.9</b>	<b>\$7,082.8</b>

**FOR INFORMATION PURPOSES ONLY**

<b>SELECTED EXPENDITURES AND TRANSFERS :</b>							
CIGARETTE TAX DISTRIBUTIONS .....	11.6	11.5	0.1	11.8	11.5	11.8	12.1
OLD AGE PENSION .....	115.4	108.5	6.9	122.0	108.5	122.0	108.1
AGED PROPERTY TAX RELIEF AND HEATING CREDIT .....	7.6	8.0	(0.4)	8.1	8.0	8.1	5.3
FIREMEN AND POLICE PENSIONS .....	4.2	4.2	-	4.1	4.2	4.1	4.0
TRANSFER FROM VARIOUS CASH FUNDS .....	-	-	-	-	-	-	815.3
AUGMENTING TRANSFERS IN .....	418.4	-	-	-	-	-	-
AUGMENTING TRANSFERS OUT .....	(458.1)	-	-	-	-	-	-
SUTHF TO GENERAL FUND FROM: SALES TAX (SEE FOOTNOTE 1) .....	3.5	-	-	-	-	-	199.6
USE TAXES .....	0.3	-	-	-	-	-	18.2
STATE EDUCATION FUND FROM: WITHHOLDING .....	253.1	-	-	-	-	-	252.9
ESTIMATED TAX .....	53.8	-	-	-	-	-	59.7
CORPORATE TAX .....	22.0	-	-	-	-	-	27.3
<b>SELECTED REVENUES IN OTHER FUNDS :</b>							
INSURANCE FUND .....	2.7	-	-	-	-	-	4.8
AVIATION FUND FROM SALES TAXES .....	22.7	-	-	-	-	-	28.6
AVIATION FUND FROM USE TAXES .....	0.5	-	-	-	-	-	1.6
TOTAL AVIATION FUND FROM TAXES .....	23.2	-	-	-	-	-	30.2
UNCLAIMED PROPERTY TRUST FUND .....	25.1	-	-	-	-	-	61.9

FOOTNOTE 1: TOTAL TRANSFERS FROM THE SUTHF TO THE GENERAL FUND OF \$3.8 MILLION WERE ALLOCATED \$3.5 MILLION TO TRANSFERS FROM SALES TAX AND \$0.3 MILLION TO TRANSFERS FROM USE TAX, BASED ON THE RELATIVE PERCENTAGES OF FY2008-09 REVENUE FROM THESE SOURCES OF \$1,931.1 MILLION AND \$176.7 MILLION RESPECTIVELY.