

# 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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January 27, 2012

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 Purpose Revenue Fund Accrual Basis Comparative Revenue Summary for the twelve-month period ended June 30, 2011. Year-to-date net general-purpose revenues through June were \$7,456.3 million, which is \$54.3 million or 0.7% under the June 2011 estimate and \$47.1 million or 0.6% over the original June 2010 estimate. The revenue in the attached final revenue summary has been reconciled with the General Purpose Revenue Fund in the audited Fiscal Year 2010-11 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 PURPOSE REVENUE FUND  
MONTHLY COMPARATIVE REVENUE SUMMARY - ACCRUAL BASIS  
FOR THE MONTH OF JUNE, 2011  
(EXPRESSED IN MILLIONS)**

	MONTHLY ACCRUAL BASIS  ACTUAL
<b>EXCISE TAXES :</b>	
SALES .....	\$226.5
USE .....	7.8
CIGARETTE .....	3.3
TOBACCO .....	(0.6)
LIQUOR .....	3.4
<b>TOTAL EXCISE TAXES.....</b>	<b>240.4</b>
<b>INCOME TAXES :</b>	
<b>INDIVIDUAL :</b>	
WITHHOLDING .....	277.9
ESTIMATED .....	113.8
WITH RETURN .....	43.6
LESS : REFUNDS .....	(67.3)
<b>INDIVIDUAL ( NET ) .....</b>	<b>368.0</b>
<b>CORPORATE :</b>	
<b>CORPORATE ( NET ) .....</b>	<b>90.8</b>
<b>TOTAL INCOME TAXES.....</b>	<b>458.8</b>
<b>OTHER REVENUE :</b>	
ESTATE TAXES .....	(0.1)
INSURANCE TAXES .....	0.5
INVESTMENT INCOME .....	2.0
PARIMUTUEL RACING .....	-
COURT RECEIPTS .....	0.3
GAMING .....	20.4
OTHER INCOME .....	7.1
<b>TOTAL OTHER REVENUES .....</b>	<b>30.2</b>
<b>TOTAL GENERAL FUND REVENUES .....</b>	<b>\$729.4</b>

**FOR INFORMATION PURPOSES ONLY**

<b>SELECTED EXPENDITURES AND TRANSFERS :</b>	
CIGARETTE TAX DISTRIBUTIONS .....	0.9
OLD AGE PENSION .....	5.7
AGED PROPERTY TAX RELIEF AND HEATING CREDIT .....	1.2
FIREMEN AND POLICE PENSIONS .....	-
AUGMENTING TRANSFERS IN .....	146.1
AUGMENTING TRANSFERS OUT .....	-
SUTHF TO GENERAL FUND FROM: SALES TAX .....	-
USE TAXES .....	-
STATE EDUCATION FUND FROM: WITHHOLDING .....	22.5
ESTIMATED TAX .....	4.4
CORPORATE TAX .....	2.0
<b>SELECTED REVENUES IN OTHER FUNDS :</b>	
INSURANCE FUND .....	(0.8)
AVIATION FUND FROM SALES TAXES .....	4.3
AVIATION FUND FROM USE TAXES .....	-
TOTAL AVIATION FUND FROM TAXES .....	4.3
UNCLAIMED PROPERTY TRUST FUND .....	(19.7)

**STATE OF COLORADO  
GENERAL PURPOSE REVENUE FUND  
MONTHLY COMPARATIVE REVENUE SUMMARY - ACCRUAL BASIS  
FOR THE PERIOD ENDED JUNE 30, 2011  
(EXPRESSED IN MILLIONS)**

	YEAR-TO-DATE ACCRUAL BASIS				ANNUAL ACCRUAL BASIS		
	ACTUAL	CURRENT ESTIMATE JUN. 11	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN. 10	CURRENT ESTIMATE JUN. 11	ORIGINAL ESTIMATE JUN. 10	AUDITED 2009-10 ACTUAL
<b>EXCISE TAXES :</b>							
SALES .....	\$2,043.5	\$1,991.6	\$51.9	\$2,068.0	\$1,991.6	\$2,068.0	\$1,825.0
USE .....	190.1	200.8	(10.7)	149.6	200.8	149.6	155.7
CIGARETTE .....	39.3	39.1	0.2	41.2	39.1	41.2	40.8
TOBACCO .....	13.8	14.7	(0.9)	14.1	14.7	14.1	16.1
LIQUOR .....	36.4	36.0	0.4	36.2	36.0	36.2	35.4
<b>TOTAL EXCISE TAXES .....</b>	<b>2,323.1</b>	<b>2,282.2</b>	<b>40.9</b>	<b>2,309.1</b>	<b>2,282.2</b>	<b>2,309.1</b>	<b>2,073.0</b>
<b>INCOME TAXES :</b>							
<b>INDIVIDUAL :</b>							
WITHHOLDING .....	4,000.4	4,074.9	(74.5)	3,949.2	4,074.9	3,949.2	3,818.2
ESTIMATED .....	785.8	792.9	(7.1)	725.3	792.9	725.3	568.6
WITH RETURN .....	582.6	607.0	(24.4)	580.8	607.0	580.8	577.2
LESS : REFUNDS .....	(872.8)	(861.9)	(10.9)	(828.4)	(861.9)	(828.4)	(880.2)
<b>INDIVIDUAL ( NET ) .....</b>	<b>4,496.0</b>	<b>4,612.9</b>	<b>(116.9)</b>	<b>4,426.9</b>	<b>4,612.9</b>	<b>4,426.9</b>	<b>4,083.8</b>
<b>CORPORATE :</b>							
<b>CORPORATE ( NET ) .....</b>	<b>393.9</b>	<b>375.6</b>	<b>18.3</b>	<b>432.6</b>	<b>375.6</b>	<b>432.6</b>	<b>372.1</b>
<b>TOTAL INCOME TAXES .....</b>	<b>4,889.9</b>	<b>4,988.5</b>	<b>(98.6)</b>	<b>4,859.5</b>	<b>4,988.5</b>	<b>4,859.5</b>	<b>4,455.9</b>
<b>OTHER REVENUE :</b>							
ESTATE TAXES .....	-	-	-	-	-	-	0.2
INSURANCE TAXES .....	189.6	191.6	(2.0)	192.2	191.6	192.2	186.9
INVESTMENT INCOME .....	7.9	6.6	1.3	16.8	6.6	16.8	10.1
PARIMUTUEL RACING .....	0.5	0.6	(0.1)	0.7	0.6	0.7	0.5
COURT RECEIPTS .....	3.6	4.2	(0.6)	4.6	4.2	4.6	17.8
GAMING .....	20.4	20.4	-	-	20.4	-	16.2
OTHER INCOME .....	21.3	16.5	4.8	26.3	16.5	26.3	26.0
<b>TOTAL OTHER REVENUES .....</b>	<b>243.3</b>	<b>239.9</b>	<b>3.4</b>	<b>240.6</b>	<b>239.9</b>	<b>240.6</b>	<b>257.7</b>
<b>TOTAL GENERAL FUND REVENUES .....</b>	<b>\$7,456.3</b>	<b>\$7,510.6</b>	<b>(\$54.3)</b>	<b>\$7,409.2</b>	<b>\$7,510.6</b>	<b>\$7,409.2</b>	<b>\$6,786.6</b>
<b>FOR INFORMATION PURPOSES ONLY</b>							
<b>SELECTED EXPENDITURES AND TRANSFERS :</b>							
CIGARETTE TAX DISTRIBUTIONS .....	11.0	11.0	-	11.6	11.0	11.6	11.6
OLD AGE PENSION .....	102.2	99.2	3.0	99.3	99.2	99.3	115.4
AGED PROPERTY TAX RELIEF AND HEATING CREDIT .....	6.8	7.3	(0.5)	8.1	7.3	8.1	7.6
FIREMEN AND POLICE PENSIONS .....	4.3	4.1	0.2	-	4.1	-	4.2
AUGMENTING TRANSFERS IN .....	158.1	-	-	-	-	-	418.4
AUGMENTING TRANSFERS OUT .....	-	-	-	-	-	-	(458.1)
SUTHF TO GENERAL FUND FROM: SALES TAX .....	-	-	-	-	-	-	3.5
USE TAXES .....	-	-	-	-	-	-	0.3
STATE EDUCATION FUND FROM: WITHHOLDING .....	290.5	-	-	-	-	-	253.1
ESTIMATED TAX .....	51.7	-	-	-	-	-	53.8
CORPORATE TAX .....	28.3	-	-	-	-	-	22.0
<b>SELECTED REVENUES IN OTHER FUNDS :</b>							
INSURANCE FUND .....	1.7	-	-	-	-	-	2.7
AVIATION FUND FROM SALES TAXES .....	33.6	-	-	-	-	-	22.7
AVIATION FUND FROM USE TAXES .....	0.4	-	-	-	-	-	0.5
<b>TOTAL AVIATION FUND FROM TAXES .....</b>	<b>34.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23.2</b>
UNCLAIMED PROPERTY TRUST FUND .....	32.0	-	-	-	-	-	25.1