



COLORADO

Office of the State Controller

Department of Personnel
& Administration

January 15, 2015

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, 2014. Year-to-date net general-purpose revenues through June were \$9,459.3 million, which is \$58.5 million or 0.6% over the June 2014 estimate and \$335.6 million or 3.7% over the original June 2013 estimate. The revenue in the attached final revenue summary has been reconciled with the General Purpose Revenue Fund in the audited Fiscal Year 2013-14 Comprehensive Annual Financial Report (CAFR).

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

Sincerely,

Robert Jaros, CPA, MBA, JD
Colorado State Controller

Attachments:
cc: Internet Website
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STATE OF COLORADO
GENERAL PURPOSE REVENUE FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS
FOR THE MONTH OF JUNE, 2014
(EXPRESSED IN MILLIONS)

	MONTHLY ACCRUAL BASIS
	ACTUAL
EXCISE TAXES :	
SALES	\$266.6
USE	20.4
CIGARETTE	2.7
TOBACCO	0.4
LIQUOR	3.6
TOTAL EXCISE TAXES	293.7
INCOME TAXES :	
INDIVIDUAL :	
WITHHOLDING	349.9
ESTIMATED	166.7
WITH RETURN	108.0
LESS : REFUNDS	(74.7)
INDIVIDUAL (NET)	549.9
CORPORATE :	
CORPORATE (NET)	152.5
TOTAL INCOME TAXES	702.4
OTHER REVENUE :	
INSURANCE TAXES	1.2
INVESTMENT INCOME	2.8
PARIMUTUEL RACING	0.1
COURT RECEIPTS	0.5
GAMING	11.8
OTHER INCOME	5.2
TOTAL OTHER REVENUES	22.0
TOTAL GENERAL FUND REVENUES	1,018.1
FOR INFORMATION PURPOSES ONLY	
SELECTED EXPENDITURES AND TRANSFERS :	
CIGARETTE TAX DISTRIBUTIONS	2.6
OLD AGE PENSION	11.1
OLDER COLORADOANS	-
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	1.4
FIREMEN AND POLICE PENSIONS	-
AUGMENTING TRANSFERS IN	2.1
AUGMENTING TRANSFERS OUT	30.9
TRANSFER TO CONTROLLED MAINTENANCE TRUST	-
STATE EDUCATION FUND FROM: WITHHOLDING	19.7
ESTIMATED TAX	4.4
CORPORATE TAX	3.1
MARIJUANA TAXES, TRANSFERS AND DISTRIBUTIONS :	
SALES TAX TRANSFER (2.9% RATE)	
MEDICAL MARIJUANA	0.9
RETAIL MARIJUANA	0.6
RETAIL MARIJUANA SALES TAX (10% RATE)	
LOCAL GOVERNMENTS	0.3
MARIJUANA CASH FUND	1.8
COLLECTIONS NOT YET ALLOCATED	-
RETAIL MARIJUANA EXCISE TAX (15% RATE)	
PUBLIC SCHOOL CAPITAL CONSTR. ASSISTANCE FUND	1.1
MARIJUANA CASH FUND	-
COLLECTIONS NOT YET ALLOCATED	-
SELECTED REVENUES IN OTHER FUNDS :	
INSURANCE FUND	0.4
AVIATION FUND FROM SALES TAXES	2.3
AVIATION FUND FROM USE TAXES	(0.1)
UNCLAIMED PROPERTY TRUST FUND	7.5

STATE OF COLORADO
GENERAL PURPOSE REVENUE FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS
FOR THE PERIOD ENDED JUNE 30, 2014
(EXPRESSED IN MILLIONS)

	YEAR-TO-DATE ACCRUAL BASIS				ANNUAL ACCRUAL BASIS		
	ACTUAL	CURRENT ESTIMATE JUN. 14	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN. 13	CURRENT ESTIMATE JUN. 14	ORIGINAL ESTIMATE JUN. 13	AUDITED 2012-13 ACTUAL
EXCISE TAXES :							
SALES	\$2,416.3	\$2,353.8	\$62.5	\$2,278.0	\$2,353.8	\$2,278.0	\$2,211.7
USE	241.3	241.4	(0.1)	249.2	241.4	249.2	242.7
CIGARETTE	36.6	37.0	(0.4)	36.8	37.0	36.8	38.3
TOBACCO	16.9	16.9	-	16.6	16.9	16.6	15.6
LIQUOR	40.3	40.1	0.2	39.0	40.1	39.0	39.2
TOTAL EXCISE TAXES.....	2,751.4	2,689.2	62.2	2,619.6	2,689.2	2,619.6	2,547.5
INCOME TAXES :							
INDIVIDUAL :							
WITHHOLDING	4,691.5	4,688.5	3.0	4,658.2	4,688.5	4,658.2	4,439.0
ESTIMATED	1,068.9	1,057.2	11.7	1,010.7	1,057.2	1,010.7	1,169.4
WITH RETURN	774.6	780.1	(5.5)	724.2	780.1	724.2	735.2
LESS : REFUNDS	(838.8)	(827.1)	(11.7)	(841.7)	(827.1)	(841.7)	(747.4)
INDIVIDUAL (NET)	5,696.2	5,698.7	(2.5)	5,551.4	5,698.7	5,551.4	5,596.2
CORPORATE :							
CORPORATE (NET)	720.7	721.4	(0.7)	687.2	721.4	687.2	636.3
TOTAL INCOME TAXES.....	6,416.9	6,420.1	(3.2)	6,238.6	6,420.1	6,238.6	6,232.5
OTHER REVENUE :							
INSURANCE TAXES	239.1	235.3	3.8	209.1	235.3	209.1	210.4
INVESTMENT INCOME	15.2	22.1	(6.9)	16.1	22.1	16.1	17.4
PARIMUTUEL RACING	0.6	0.6	-	0.4	0.6	0.4	0.7
COURT RECEIPTS	2.6	2.4	0.2	0.3	2.4	0.3	2.3
GAMING	11.8	10.8	1.0	14.1	10.8	14.1	12.1
OTHER INCOME	21.3	20.3	1.0	25.5	20.3	25.5	18.1
TOTAL OTHER REVENUES	291.0	291.5	(0.5)	265.5	291.5	265.5	261.0
TOTAL GENERAL FUND REVENUES	9,459.3	9,400.8	58.5	9,123.7	9,400.8	9,123.7	9,041.0

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :

CIGARETTE TAX DISTRIBUTIONS	10.4	9.4	1.0	10.2	9.4	10.2	10.7
OLD AGE PENSION	107.0	106.4	0.6	95.4	106.4	95.4	112.8
OLDER COLORADOANS	10.0	10.0	-	10.0	10.0	10.0	-
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	6.0	6.9	(0.9)	7.0	6.9	7.0	6.6
FIREMEN AND POLICE PENSIONS	4.1	4.3	(0.2)	4.3	4.3	4.3	146.6
AUGMENTING TRANSFERS IN	2.3						0.3
AUGMENTING TRANSFERS OUT	30.9						-
TRANSFER TO CONTROLLED MAINTENANCE TRUST	101.0						23.0
STATE EDUCATION FUND FROM: WITHHOLDING	341.2						364.8
ESTIMATED TAX	82.3						82.6
CORPORATE TAX	55.3						38.9

MARIJUANA TAXES, TRANSFERS AND DISTRIBUTIONS :

SALES TAX TRANSFER (2.9% RATE)							
MEDICAL MARIJUANA	10.6						-
RETAIL MARIJUANA	2.7						-
RETAIL MARIJUANA SALES TAX (10% RATE)							-
LOCAL GOVERNMENTS	1.4						-
MARIJUANA CASH FUND	7.7						-
COLLECTIONS NOT YET ALLOCATED	-						-
RETAIL MARIJUANA EXCISE TAX (15% RATE)							-
PUBLIC SCHOOL CAPITAL CONSTR. ASSISTANCE FUND	3.0						-
MARIJUANA CASH FUND	-						-
COLLECTIONS NOT YET ALLOCATED	-						-

SELECTED REVENUES IN OTHER FUNDS :

INSURANCE FUND	0.2						0.7
AVIATION FUND FROM SALES TAXES	35.4						42.7
AVIATION FUND FROM USE TAXES	(0.1)						-
UNCLAIMED PROPERTY TRUST FUND	74.6						28.1