

State of Colorado



Bill Ritter, Jr.
Governor

Rich Gonzales
Executive Director

Jennifer Okes
Deputy Executive Director

David J. McDermott
State Controller

DPA

Department of Personnel
& Administration

Office of the State Controller
633 17th Street, Suite 1500
Denver, Colorado 80202
Phone (303) 866-6200
Fax (303) 866-4233
www.colorado.gov/dpa

September 19, 2008

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

Dear Governor Ritter:

Attached for your review is the General Fund Cash Basis Comparative Revenue Summary for the two-month period ended August 31, 2008. Year-to-date net general-purpose revenues for August were \$1,173.4 million, which is \$15.2 million or 1.3% under the current estimate.

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

Sincerely,

David J. McDermott, CPA
Colorado State Controller

DJM/HAT
Attachments
CC: Internet Website
L:\REPORT\RS\FY09\AUGUST. Ltr(HAT)

**STATE OF COLORADO
GENERAL FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS
FOR THE MONTH OF AUGUST, 2008**

	MONTHLY CASH BASIS		
	ACTUAL	CURRENT ESTIMATE JUN. 08	OVER (UNDER) CURRENT ESTIMATE
EXCISE TAXES :			
SALES	\$176.4	\$185.9	(\$9.5)
USE	14.9	14.8	0.1
CIGARETTE	4.3	3.9	0.4
TOBACCO	-	0.5	(0.5)
LIQUOR	4.0	3.6	0.4
TOTAL EXCISE TAXES.....	199.6	208.7	(9.1)
INCOME TAXES :			
INDIVIDUAL :			
WITHHOLDING	318.4	345.6	(27.2)
ESTIMATED	9.4	13.4	(4.0)
WITH RETURN	18.5	25.4	(6.9)
LESS : REFUNDS	(16.6)	(28.3)	11.7
INDIVIDUAL (NET).....	329.7	356.1	(26.4)
CORPORATE :			
CORPORATE (NET).....	1.2	7.6	(6.4)
TOTAL INCOME TAXES.....	330.9	363.7	(32.8)
OTHER REVENUE :			
ESTATE TAXES	-	0.1	(0.1)
INSURANCE TAXES.....	4.7	6.0	(1.3)
INVESTMENT INCOME.....	1.4	2.5	(1.1)
PARIMUTUEL RACING.....	-	0.2	(0.2)
COURT RECEIPTS	(0.7)	1.9	(2.6)
GAMING	-	-	-
OTHER INCOME	2.5	-	2.5
TOTAL OTHER REVENUES.....	7.9	10.7	(2.8)
TOTAL GENERAL FUND REVENUES.....	\$538.4	\$583.1	(\$44.7)

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :			
CIGARETTE TAX DISTRIBUTIONS.....	1.0	1.0	-
OLD AGE PENSION.....	21.9	17.2	4.7
AGED PROPERTY TAX RELIEF AND HEATING CREDIT.....	-	-	-
FIREMEN AND POLICE PENSIONS.....	-	-	-
TRANSFER FROM VARIOUS CASH FUNDS	(5.6)		
SUTHF FROM: SALES TAXES.....	18.3		
USE TAXES	1.5		
STATE EDUCATION FUND FROM: WITHHOLDING.....	25.8		
ESTIMATED TAX.....	6.2		
CORPORATE TAX.....	3.2		
SELECTED REVENUES IN OTHER FUNDS :			
INSURANCE FUND	1.2		
AVIATION FUND FROM SALES TAXES	4.1		
AVIATION FUND FROM USE TAXES	0.4		
TOTAL AVIATION FUND FROM TAXES	4.5		
UNCLAIMED PROPERTY TRUST FUND	0.8		

THIS SUMMARY IS PREPARED ON A CASH BASIS EXCEPT FOR INTEREST, SELECTED EXPENDITURES, AND TRANSFERS WHICH ARE ON THE ACCRUAL BASIS. OLD AGE PENSION REFLECTS ACCOUNTING SYSTEM BALANCES.

**STATE OF COLORADO
GENERAL FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS
FOR THE PERIOD ENDED AUGUST 31, 2008
(EXPRESSED IN MILLIONS)**

	YEAR-TO-DATE CASH BASIS			ANNUAL ACCRUAL BASIS			
	CURRENT ESTIMATE JUN. 08	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN. 08	CURRENT ESTIMATE JUN. 08	ORIGINAL ESTIMATE JUN. 08	UNAUDITED 2007-08 ACTUAL	
EXCISE TAXES :							
SALES	\$363.0	\$377.7	(\$14.7)	\$377.7	\$2,211.9	\$2,211.9	\$2,126.9
USE	33.9	33.0	0.9	33.0	194.4	194.4	191.3
CIGARETTE	8.4	7.8	0.6	7.8	43.2	43.2	45.2
TOBACCO	3.5	2.8	0.7	2.8	13.0	13.0	12.4
LIQUOR	6.6	7.4	(0.8)	7.4	43.1	43.1	35.7
TOTAL EXCISE TAXES	415.4	428.7	(13.3)	428.7	2,505.6	2,505.6	2,411.5
INCOME TAXES :							
INDIVIDUAL :							
WITHHOLDING	672.2	676.4	(4.2)	676.4	4,114.4	4,114.4	3,918.6
ESTIMATED	21.7	25.2	(3.5)	25.2	1,268.8	1,268.8	1,220.4
WITH RETURN	38.0	36.2	1.8	36.2	687.5	687.5	662.4
LESS : REFUNDS	(37.8)	(50.3)	12.5	(50.3)	(839.4)	(839.4)	(827.7)
INDIVIDUAL (NET)	694.1	687.5	6.6	687.5	5,231.3	5,231.3	4,973.7
CORPORATE :							
CORPORATE (NET)	11.7	22.7	(11.0)	22.7	489.1	489.1	508.0
TOTAL INCOME TAXES	705.8	710.2	(4.4)	710.2	5,720.4	5,720.4	5,481.7
OTHER REVENUE :							
ESTATE TAXES	-	0.1	(0.1)	0.1	0.5	0.5	0.2
INSURANCE TAXES	42.3	42.3	-	42.3	196.2	196.2	188.3
INVESTMENT INCOME	4.1	4.6	(0.5)	4.6	29.8	29.8	17.9
PARIMUTUEL RACING	0.3	0.4	(0.1)	0.4	2.4	2.4	2.7
COURT RECEIPTS	2.1	2.3	(0.2)	2.3	21.4	21.4	29.6
GAMING	-	-	-	-	20.0	20.0	-
OTHER INCOME	3.4	-	3.4	-	-	-	19.3
TOTAL OTHER REVENUES	52.2	49.7	2.5	49.7	270.3	270.3	258.0
TOTAL GENERAL FUND REVENUES	\$1,173.4	\$1,188.6	(\$15.2)	\$1,188.6	\$8,496.3	\$8,496.3	\$8,151.2
FOR INFORMATION PURPOSES ONLY							
SELECTED EXPENDITURES AND TRANSFERS :							
CIGARETTE TAX DISTRIBUTIONS	2.2	1.9	0.3	1.9	11.4	11.4	12.7
OLD AGE PENSION	22.0	20.7	1.3	20.7	108.7	108.7	99.0
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	-	-	-	-	12.7	12.7	10.4
FIREMEN AND POLICE PENSIONS	-	-	-	-	38.8	38.8	38.8
TRANSFER FROM VARIOUS CASH FUNDS	-	-	-	-	-	-	-
SUTHF & HIGHWAY FUND FROM: SALES TAXES	37.7	-	-	-	-	-	219.3
USE TAXES	3.5	-	-	-	-	-	18.8
STATE EDUCATION FUND FROM: WITHHOLDING	51.6	-	-	-	-	-	287.9
ESTIMATED TAX	12.4	-	-	-	-	-	85.7
CORPORATE TAX	6.4	-	-	-	-	-	34.3
SELECTED REVENUES IN OTHER FUNDS :							
INSURANCE FUND	1.2	-	-	-	-	-	2.9
AVIATION FUND FROM SALES TAXES	8.9	-	-	-	-	-	32.2
AVIATION FUND FROM USE TAXES	0.7	-	-	-	-	-	2.0
TOTAL AVIATION FUND FROM TAXES	9.7	-	-	-	-	-	34.2
UNCLAIMED PROPERTY TRUST FUND	2.1	-	-	-	-	-	72.3

THIS SUMMARY IS PREPARED ON A CASH BASIS EXCEPT FOR INTEREST, SELECTED EXPENDITURES, AND TRANSFERS WHICH ARE ON THE ACCRUAL BASIS. OLD AGE PENSION REFLECTS ACCOUNTING SYSTEM BALANCES.