

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
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November 20, 2009

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 four-month period ended October 31, 2009. Year-to-date net general-purpose revenues for October were \$2,299.2 million, which is \$102.5 million or 4.3% under the current estimate of \$2,401.7 million and \$35.0 million or 1.5% under the original 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
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**STATE OF COLORADO
GENERAL FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS
FOR THE MONTH OF OCTOBER, 2009**

| | MONTHLY CASH BASIS | | |
|---|-----------------------|--------------------------------|--|
| | ACTUAL | CURRENT ESTIMATE SEP. 09 | OVER (UNDER) CURRENT ESTIMATE |
| EXCISE TAXES : | | | |
| SALES | \$159.0 | \$164.6 | (\$5.6) |
| USE | 14.4 | 14.9 | (0.5) |
| CIGARETTE | 3.4 | 3.5 | (0.1) |
| TOBACCO | 3.7 | 3.6 | 0.1 |
| LIQUOR | 2.9 | 2.8 | 0.1 |
| TOTAL EXCISE TAXES..... | 183.4 | 189.4 | (6.0) |
| INCOME TAXES : | | | |
| INDIVIDUAL : | | | |
| WITHHOLDING | 307.0 | 324.5 | (17.5) |
| ESTIMATED | 39.8 | 9.4 | 30.4 |
| WITH RETURN | 8.4 | 27.4 | (19.0) |
| LESS : REFUNDS | (0.3) | (23.2) | 22.9 |
| INDIVIDUAL (NET)..... | 354.9 | 338.1 | 16.8 |
| CORPORATE : | | | |
| CORPORATE (NET)..... | 29.6 | 7.0 | 22.6 |
| TOTAL INCOME TAXES..... | 384.5 | 345.1 | 39.4 |
| OTHER REVENUE : | | | |
| INSURANCE TAXES..... | 28.2 | 27.4 | 0.8 |
| INVESTMENT INCOME..... | 0.7 | 0.6 | 0.1 |
| PARIMUTUEL RACING..... | - | 0.1 | (0.1) |
| COURT RECEIPTS | 1.4 | 0.9 | 0.5 |
| GAMING | - | - | - |
| OTHER INCOME | 0.1 | 0.9 | (0.8) |
| TOTAL OTHER REVENUES..... | 30.4 | 29.9 | 0.5 |
| TOTAL GENERAL FUND REVENUES..... | \$598.3 | \$564.4 | \$33.9 |

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| | | | |
|--|------|-----|-----|
| SELECTED EXPENDITURES AND TRANSFERS : | | | |
| CIGARETTE TAX DISTRIBUTIONS..... | 1.2 | 1.1 | 0.1 |
| OLD AGE PENSION..... | 8.7 | 8.6 | 0.1 |
| AGED PROPERTY TAX RELIEF AND HEATING CREDIT..... | - | - | - |
| FIREMEN AND POLICE PENSIONS..... | - | - | - |
| TRANSFERS FROM VARIOUS CASH FUNDS | - | - | - |
| AUGMENTING TRANSFERS IN | 4.0 | - | - |
| AUGMENTING TRANSFERS OUT | - | - | - |
| SUTHF TO GENERAL FUND FROM: SALES TAX..... | - | - | - |
| USE TAXES | - | - | - |
| STATE EDUCATION FUND FROM: WITHHOLDING..... | 20.8 | - | - |
| ESTIMATED TAX..... | 5.0 | - | - |
| CORPORATE TAX..... | 1.9 | - | - |
| SELECTED REVENUES IN OTHER FUNDS : | | | |
| INSURANCE FUND | 0.3 | - | - |
| AVIATION FUND FROM SALES TAXES | 1.6 | - | - |
| AVIATION FUND FROM USE TAXES | - | - | - |
| TOTAL AVIATION FUND FROM TAXES | 1.7 | - | - |
| UNCLAIMED PROPERTY TRUST FUND | 5.0 | - | - |

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 OCTOBER 31, 2009
(EXPRESSED IN MILLIONS)**

| | YEAR-TO-DATE CASH BASIS | | | | ANNUAL ACCRUAL BASIS | | |
|--|----------------------------|--------------------------------|--|---------------------------------|--------------------------------|---------------------------------|--------------------------------|
| | ACTUAL | CURRENT ESTIMATE SEP. 09 | OVER (UNDER) CURRENT ESTIMATE | ORIGINAL ESTIMATE JUN. 09 | CURRENT ESTIMATE SEP. 09 | ORIGINAL ESTIMATE JUN. 09 | UNAUDITED 2008-09 ACTUAL |
| EXCISE TAXES : | | | | | | | |
| SALES | \$650.9 | \$662.7 | (\$11.8) | \$717.6 | \$1,906.0 | \$2,119.8 | \$1,931.1 |
| USE | 47.9 | 49.4 | (1.5) | 55.8 | 160.0 | 167.9 | 176.7 |
| CIGARETTE | 14.6 | 14.4 | 0.2 | 14.2 | 40.7 | 41.7 | 43.5 |
| TOBACCO | 7.2 | 7.4 | (0.2) | 5.7 | 18.7 | 14.6 | 13.2 |
| LIQUOR | 12.4 | 12.2 | 0.2 | 12.3 | 35.4 | 35.8 | 35.0 |
| TOTAL EXCISE TAXES | 733.0 | 746.1 | (13.1) | 805.6 | 2,160.8 | 2,379.8 | 2,199.5 |
| INCOME TAXES : | | | | | | | |
| INDIVIDUAL : | | | | | | | |
| WITHHOLDING | 1,234.0 | 1,315.3 | (81.3) | 1,114.0 | 3,796.6 | 3,800.6 | 3,906.5 |
| ESTIMATED | 144.6 | 168.5 | (23.9) | 192.5 | 778.7 | 938.8 | 859.5 |
| WITH RETURN | 49.4 | 69.9 | (20.5) | 88.9 | 354.9 | 569.2 | 496.5 |
| LESS : REFUNDS | (66.9) | (102.2) | 35.3 | (74.2) | (336.2) | (784.8) | (929.2) |
| INDIVIDUAL (NET) | 1,361.1 | 1,451.5 | (90.4) | 1,321.2 | 4,594.0 | 4,523.8 | 4,333.3 |
| CORPORATE : | | | | | | | |
| CORPORATE (NET) | 117.1 | 102.5 | 14.6 | 109.5 | 357.7 | 345.1 | 292.5 |
| TOTAL INCOME TAXES | 1,478.2 | 1,554.0 | (75.8) | 1,430.7 | 4,951.7 | 4,868.9 | 4,625.8 |
| OTHER REVENUE : | | | | | | | |
| INSURANCE TAXES | 72.1 | 83.0 | (10.9) | 81.8 | 207.4 | 202.3 | 192.4 |
| INVESTMENT INCOME | 5.1 | 8.0 | (2.9) | 7.0 | 15.3 | 16.0 | 9.4 |
| PARIMUTUEL RACING | 0.2 | 0.3 | (0.1) | 0.3 | 0.9 | 0.9 | 0.5 |
| COURT RECEIPTS | 4.6 | 3.9 | 0.7 | 4.1 | 17.1 | 16.8 | 24.1 |
| GAMING | - | - | - | - | 19.5 | 18.8 | - |
| OTHER INCOME | 6.0 | 6.4 | (0.4) | 4.7 | - | 20.4 | 31.0 |
| TOTAL OTHER REVENUES | 88.0 | 101.6 | (13.6) | 97.9 | 260.2 | 275.2 | 257.4 |
| TOTAL GENERAL FUND REVENUES | \$2,299.2 | \$2,401.7 | (\$102.5) | \$2,334.2 | \$7,372.7 | \$7,523.9 | \$7,082.7 |

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| | | | | | | | |
|---|---------|------|-------|------|-------|-------|---------|
| SELECTED EXPENDITURES AND TRANSFERS : | | | | | | | |
| CIGARETTE TAX DISTRIBUTIONS | 4.0 | 4.2 | (0.2) | 4.5 | 11.5 | 11.8 | 12.1 |
| OLD AGE PENSION | 42.7 | 42.7 | - | 39.6 | 115.4 | 122.0 | 108.1 |
| AGED PROPERTY TAX RELIEF AND HEATING CREDIT | 2.1 | 1.8 | 0.3 | 1.8 | 8.4 | 8.1 | 5.3 |
| FIREMEN AND POLICE PENSIONS | - | - | - | - | 4.1 | 4.1 | 4.0 |
| TRANSFER FROM VARIOUS CASH FUNDS | - | - | - | - | - | - | 1,034.4 |
| AUGMENTING TRANSFERS IN | 146.1 | - | - | - | - | - | - |
| AUGMENTING TRANSFERS OUT | (458.1) | - | - | - | - | - | - |
| SUTHF TO GENERAL FUND FROM: SALES TAX | - | - | - | - | - | - | 199.6 |
| USE TAXES | - | - | - | - | - | - | 18.2 |
| STATE EDUCATION FUND FROM: WITHHOLDING | 84.2 | - | - | - | - | - | 252.9 |
| ESTIMATED TAX | 20.6 | - | - | - | - | - | 59.7 |
| CORPORATE TAX | 7.4 | - | - | - | - | - | 27.3 |
| SELECTED REVENUES IN OTHER FUNDS : | | | | | | | |
| INSURANCE FUND | 2.1 | - | - | - | - | - | 4.8 |
| AVIATION FUND FROM SALES TAXES | 6.9 | - | - | - | - | - | 28.6 |
| AVIATION FUND FROM USE TAXES | 0.2 | - | - | - | - | - | 1.6 |
| TOTAL AVIATION FUND FROM TAXES | 7.1 | - | - | - | - | - | 30.2 |
| UNCLAIMED PROPERTY TRUST FUND | 9.5 | - | - | - | - | - | 61.9 |

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