

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

January 22, 2010

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 six-month period ended December 31, 2009. Year-to-date net general-purpose revenues for December were \$3,327.6 million, which is \$39.7 million or 1.2% under the current estimate of \$3,367.3 million and \$158.9 million or 4.6% 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
L:\REPORT\RS\FY10\DECEMBER.Ltr (TAB)

**STATE OF COLORADO
GENERAL FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS
FOR THE MONTH OF DECEMBER, 2009**

	MONTHLY CASH BASIS		
	ACTUAL	CURRENT ESTIMATE DEC. 09	OVER (UNDER) CURRENT ESTIMATE
EXCISE TAXES :			
SALES	\$152.6	\$149.5	\$3.1
USE	12.8	12.7	0.1
CIGARETTE	3.5	3.5	-
TOBACCO	-	0.3	(0.3)
LIQUOR	3.7	3.0	0.7
TOTAL EXCISE TAXES.....	172.6	169.0	3.6
INCOME TAXES :			
INDIVIDUAL :			
WITHHOLDING	351.3	336.3	15.0
ESTIMATED	24.0	58.2	(34.2)
WITH RETURN	12.7	6.2	6.5
LESS : REFUNDS	(50.3)	(26.5)	(23.8)
INDIVIDUAL (NET).....	337.7	374.2	(36.5)
CORPORATE :			
CORPORATE (NET).....	31.7	34.6	(2.9)
TOTAL INCOME TAXES.....	369.4	408.8	(39.4)
OTHER REVENUE :			
INSURANCE TAXES.....	(0.5)	(0.6)	0.1
INVESTMENT INCOME.....	0.3	0.1	0.2
PARIMUTUEL RACING.....	-	0.1	(0.1)
COURT RECEIPTS	1.4	1.1	0.3
GAMING	-	-	-
OTHER INCOME	2.0	1.4	0.6
TOTAL OTHER REVENUES.....	3.2	2.1	1.1
TOTAL GENERAL FUND REVENUES.....	\$545.2	\$579.9	(\$34.7)

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :			
CIGARETTE TAX DISTRIBUTIONS.....	0.9	1.2	(0.3)
OLD AGE PENSION.....	8.1	8.6	(0.5)
AGED PROPERTY TAX RELIEF AND HEATING CREDIT.....	2.3	3.2	(0.9)
FIREMEN AND POLICE PENSIONS.....	4.1	-	4.1
TRANSFERS FROM VARIOUS CASH FUNDS	-		
AUGMENTING TRANSFERS IN	0.1		
AUGMENTING TRANSFERS OUT	-		
SUTHF TO GENERAL FUND FROM: SALES TAX.....	-		
USE TAXES	-		
STATE EDUCATION FUND FROM: WITHHOLDING.....	21.6		
ESTIMATED TAX.....	4.6		
CORPORATE TAX.....	1.7		
SELECTED REVENUES IN OTHER FUNDS :			
INSURANCE FUND	0.7		
AVIATION FUND FROM SALES TAXES	2.2		
AVIATION FUND FROM USE TAXES	-		
TOTAL AVIATION FUND FROM TAXES	2.2		
UNCLAIMED PROPERTY TRUST FUND	13.1		

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 DECEMBER 31, 2009
(EXPRESSED IN MILLIONS)**

	YEAR-TO-DATE CASH BASIS				ANNUAL ACCRUAL BASIS		
	ACTUAL	CURRENT ESTIMATE DEC. 09	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN. 09	CURRENT ESTIMATE DEC. 09	ORIGINAL ESTIMATE JUN. 09	AUDITED 2008-09 ACTUAL
EXCISE TAXES :							
SALES	\$953.0	\$955.4	(\$2.4)	\$1,042.0	\$1,940.5	\$2,119.8	\$1,931.1
USE	74.4	74.4	-	82.5	155.3	167.9	176.7
CIGARETTE	21.4	21.7	(0.3)	21.1	41.1	41.7	43.5
TOBACCO	7.2	8.0	(0.8)	7.3	17.7	14.6	13.2
LIQUOR	18.1	18.4	(0.3)	18.5	36.0	35.8	35.0
TOTAL EXCISE TAXES.....	1,074.1	1,077.9	(3.8)	1,171.4	2,190.6	2,379.8	2,199.5
INCOME TAXES :							
INDIVIDUAL :							
WITHHOLDING	1,892.9	1,886.8	6.1	1,788.6	3,795.6	3,800.6	3,906.5
ESTIMATED	158.7	210.5	(51.8)	260.6	677.8	938.8	859.5
WITH RETURN	113.6	69.9	43.7	125.2	488.4	569.2	496.5
LESS : REFUNDS	(147.3)	(128.7)	(18.6)	(141.3)	(710.0)	(784.8)	(929.2)
INDIVIDUAL (NET)	2,017.9	2,038.5	(20.6)	2,033.1	4,251.8	4,523.8	4,333.3
CORPORATE :							
CORPORATE (NET)	129.6	149.3	(19.7)	169.6	321.3	345.1	292.5
TOTAL INCOME TAXES.....	2,147.5	2,187.8	(40.3)	2,202.7	4,573.1	4,868.9	4,625.8
OTHER REVENUE :							
INSURANCE TAXES	82.5	81.4	1.1	86.5	194.2	202.3	192.4
INVESTMENT INCOME	5.9	5.0	0.9	8.2	9.1	16.0	9.4
PARIMUTUEL RACING	0.3	0.3	-	0.5	0.7	0.9	0.5
COURT RECEIPTS	7.4	5.4	2.0	7.0	17.1	16.8	24.1
GAMING	-	-	-	-	14.2	18.8	-
OTHER INCOME	9.9	9.5	0.4	10.2	18.2	20.4	31.1
TOTAL OTHER REVENUES	106.0	101.6	4.4	112.4	253.5	275.2	257.5
TOTAL GENERAL FUND REVENUES	\$3,327.6	\$3,367.3	(\$39.7)	\$3,486.5	\$7,017.2	\$7,523.9	\$7,082.8

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :							
CIGARETTE TAX DISTRIBUTIONS	6.0	6.4	(0.4)	6.8	11.6	11.8	12.1
OLD AGE PENSION	59.5	60.0	(0.5)	55.7	115.4	122.0	108.1
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	4.5	5.0	(0.5)	5.0	8.4	8.1	5.3
FIREMEN AND POLICE PENSIONS	4.1	-	4.1	-	4.1	4.1	4.0
TRANSFER FROM VARIOUS CASH FUNDS	-	-	-	-	-	-	1,034.9
AUGMENTING TRANSFERS IN	146.2	-	-	-	-	-	-
AUGMENTING TRANSFERS OUT	(458.1)	-	-	-	-	-	-
SUTHF TO GENERAL FUND FROM: SALES TAX	-	-	-	-	-	-	199.6
USE TAXES	-	-	-	-	-	-	18.2
STATE EDUCATION FUND FROM: WITHHOLDING	126.6	-	-	-	-	-	252.9
ESTIMATED TAX	30.2	-	-	-	-	-	59.7
CORPORATE TAX	11.1	-	-	-	-	-	27.3
SELECTED REVENUES IN OTHER FUNDS :							
INSURANCE FUND	3.2	-	-	-	-	-	4.8
AVIATION FUND FROM SALES TAXES	10.2	-	-	-	-	-	28.6
AVIATION FUND FROM USE TAXES	0.3	-	-	-	-	-	1.6
TOTAL AVIATION FUND FROM TAXES	10.5	-	-	-	-	-	30.2
UNCLAIMED PROPERTY TRUST FUND	42.5	-	-	-	-	-	61.9

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.