

State of Colorado



Bill Ritter, Jr.
Governor

Rich Gonzales
Executive Director

Jennifer Okes
Deputy Executive Director

David J. McDermott
State Controller

DPA

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February 19, 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 seven-month period ended January 31, 2010. Year-to-date net general-purpose revenues for January were \$4,034.6 million, which is \$70.0 million or 1.7% under the current estimate of \$4,104.6 million and \$160.7 million or 3.8% 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 JANUARY, 2010**

	MONTHLY CASH BASIS		
	ACTUAL	CURRENT ESTIMATE DEC. 09	OVER (UNDER) CURRENT ESTIMATE
EXCISE TAXES :			
SALES	\$180.1	\$201.6	(\$21.5)
USE	18.1	17.5	0.6
CIGARETTE	3.6	3.3	0.3
TOBACCO	2.2	2.5	(0.3)
LIQUOR	3.7	3.6	0.1
TOTAL EXCISE TAXES.....	207.7	228.5	(20.8)
INCOME TAXES :			
INDIVIDUAL :			
WITHHOLDING	337.3	377.7	(40.4)
ESTIMATED	128.0	139.8	(11.8)
WITH RETURN	34.4	8.5	25.9
LESS : REFUNDS	(32.7)	(27.0)	(5.7)
INDIVIDUAL (NET).....	467.0	499.0	(32.0)
CORPORATE :			
CORPORATE (NET).....	27.1	5.7	21.4
TOTAL INCOME TAXES.....	494.1	504.7	(10.6)
OTHER REVENUE :			
INSURANCE TAXES.....	1.5	1.1	0.4
INVESTMENT INCOME.....	0.3	0.5	(0.2)
PARIMUTUEL RACING.....	-	0.1	(0.1)
COURT RECEIPTS	1.4	1.3	0.1
GAMING	-	-	-
OTHER INCOME	2.0	1.2	0.8
TOTAL OTHER REVENUES.....	5.2	4.2	1.0
TOTAL GENERAL FUND REVENUES.....	\$707.0	\$737.4	(\$30.4)

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :			
CIGARETTE TAX DISTRIBUTIONS.....	0.9	0.9	-
OLD AGE PENSION.....	9.0	8.8	0.2
AGED PROPERTY TAX RELIEF AND HEATING CREDIT.....	0.1	0.1	-
FIREMEN AND POLICE PENSIONS.....	0.1	-	0.1
TRANSFERS FROM VARIOUS CASH FUNDS	-		
AUGMENTING TRANSFERS IN	4.7		
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	0.4		
AVIATION FUND FROM SALES TAXES	1.9		
AVIATION FUND FROM USE TAXES	-		
TOTAL AVIATION FUND FROM TAXES	2.0		
UNCLAIMED PROPERTY TRUST FUND	3.0		

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 JANUARY 31, 2010
(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	\$1,133.1	\$1,157.0	(\$23.9)	\$1,242.5	\$1,940.5	\$2,119.8	\$1,931.1
USE	92.5	92.0	0.5	100.0	155.3	167.9	176.7
CIGARETTE	24.9	25.0	(0.1)	24.6	41.1	41.7	43.5
TOBACCO	9.5	10.5	(1.0)	9.3	17.7	14.6	13.2
LIQUOR	21.8	21.9	(0.1)	21.8	36.0	35.8	35.0
TOTAL EXCISE TAXES.....	1,281.8	1,306.4	(24.6)	1,398.2	2,190.6	2,379.8	2,199.5
INCOME TAXES :							
INDIVIDUAL :							
WITHHOLDING	2,230.3	2,264.5	(34.2)	2,111.8	3,795.6	3,800.6	3,906.5
ESTIMATED	286.7	350.3	(63.6)	439.2	677.8	938.8	859.5
WITH RETURN	148.0	78.4	69.6	135.3	488.4	569.2	496.5
LESS : REFUNDS	(180.0)	(155.7)	(24.3)	(176.7)	(710.0)	(784.8)	(929.2)
INDIVIDUAL (NET)	2,485.0	2,537.5	(52.5)	2,509.6	4,251.8	4,523.8	4,333.3
CORPORATE :							
CORPORATE (NET)	156.7	155.0	1.7	170.1	321.3	345.1	292.5
TOTAL INCOME TAXES.....	2,641.7	2,692.5	(50.8)	2,679.7	4,573.1	4,868.9	4,625.8
OTHER REVENUE :							
INSURANCE TAXES	83.9	82.5	1.4	87.8	194.2	202.3	192.4
INVESTMENT INCOME	6.1	5.5	0.6	9.0	9.1	16.0	9.4
PARIMUTUEL RACING	0.3	0.4	(0.1)	0.5	0.7	0.9	0.5
COURT RECEIPTS	8.8	6.6	2.2	8.3	17.1	16.8	24.1
GAMING	-	-	-	-	14.2	18.8	-
OTHER INCOME	11.9	10.7	1.2	11.8	18.2	20.4	31.1
TOTAL OTHER REVENUES	111.1	105.7	5.4	117.4	253.5	275.2	257.5
TOTAL GENERAL FUND REVENUES	\$4,034.6	\$4,104.6	(\$70.0)	\$4,195.3	\$7,017.2	\$7,523.9	\$7,082.8

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :							
CIGARETTE TAX DISTRIBUTIONS	6.9	7.3	(0.4)	7.8	11.6	11.8	12.1
OLD AGE PENSION	68.5	68.9	(0.4)	63.9	115.4	122.0	108.1
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	4.6	5.1	(0.5)	5.1	8.4	8.1	5.3
FIREMEN AND POLICE PENSIONS	4.2	-	4.2	-	4.1	4.1	4.0
TRANSFER FROM VARIOUS CASH FUNDS	-	-	-	-	-	-	1,034.9
AUGMENTING TRANSFERS IN	150.9	-	-	-	-	-	-
AUGMENTING TRANSFERS OUT	(458.1)	-	-	-	-	-	-
SUTHF TO GENERAL FUND FROM: SALES TAX	-	-	-	-	-	-	199.6
USE TAXES	-	-	-	-	-	-	18.2
STATE EDUCATION FUND FROM: WITHHOLDING	148.3	-	-	-	-	-	252.9
ESTIMATED TAX	34.7	-	-	-	-	-	59.7
CORPORATE TAX	12.9	-	-	-	-	-	27.3
SELECTED REVENUES IN OTHER FUNDS :							
INSURANCE FUND	3.5	-	-	-	-	-	4.8
AVIATION FUND FROM SALES TAXES	12.2	-	-	-	-	-	28.6
AVIATION FUND FROM USE TAXES	0.3	-	-	-	-	-	1.6
TOTAL AVIATION FUND FROM TAXES	12.5	-	-	-	-	-	30.2
UNCLAIMED PROPERTY TRUST FUND	45.4	-	-	-	-	-	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.