

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

April 23, 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 nine-month period ended March 31, 2010. Year-to-date net general-purpose revenues for March were \$4,808.1 million, which is \$39.5 million or .8% over the current estimate of \$4,768.6 million and \$340.3 million or 6.6% 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\MARCH.Ltr (TAB)

**STATE OF COLORADO
GENERAL FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS
FOR THE MONTH OF MARCH, 2010**

	MONTHLY CASH BASIS		
	ACTUAL	CURRENT ESTIMATE MAR. 10	OVER (UNDER) CURRENT ESTIMATE
EXCISE TAXES :			
SALES	\$142.2	\$136.2	\$6.0
USE	10.1	11.3	(1.2)
CIGARETTE	2.9	3.0	(0.1)
TOBACCO	-	0.2	(0.2)
LIQUOR	2.7	2.8	(0.1)
TOTAL EXCISE TAXES.....	157.9	153.5	4.4
INCOME TAXES :			
INDIVIDUAL :			
WITHHOLDING	356.7	306.3	50.4
ESTIMATED	3.7	5.0	(1.3)
WITH RETURN	49.2	51.2	(2.0)
LESS : REFUNDS	(220.8)	(201.7)	(19.1)
INDIVIDUAL (NET).....	188.8	160.8	28.0
CORPORATE :			
CORPORATE (NET).....	43.5	27.9	15.6
TOTAL INCOME TAXES.....	232.3	188.7	43.6
OTHER REVENUE :			
ESTATE TAXES	-	-	-
INSURANCE TAXES.....	20.1	22.2	(2.1)
INVESTMENT INCOME.....	0.2	0.1	0.1
PARIMUTUEL RACING.....	-	0.1	(0.1)
COURT RECEIPTS	1.5	1.3	0.2
GAMING	-	-	-
OTHER INCOME	1.9	1.0	0.9
TOTAL OTHER REVENUES.....	23.7	24.7	(1.0)
TOTAL GENERAL FUND REVENUES.....	\$413.9	\$366.9	\$47.0

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :			
CIGARETTE TAX DISTRIBUTIONS.....	1.0	1.0	-
OLD AGE PENSION.....	9.2	9.4	(0.2)
AGED PROPERTY TAX RELIEF AND HEATING CREDIT.....	1.1	1.2	(0.1)
FIREMEN AND POLICE PENSIONS.....	0.1	-	0.1
TRANSFERS FROM VARIOUS CASH FUNDS	-		
AUGMENTING TRANSFERS IN	33.6		
AUGMENTING TRANSFERS OUT	-		
SUTHF TO GENERAL FUND FROM: SALES TAX.....	-		
USE TAXES	-		
STATE EDUCATION FUND FROM: WITHHOLDING.....	24.3		
ESTIMATED TAX.....	4.3		
CORPORATE TAX.....	2.2		
SELECTED REVENUES IN OTHER FUNDS :			
INSURANCE FUND	-		
AVIATION FUND FROM SALES TAXES	1.3		
AVIATION FUND FROM USE TAXES	0.1		
TOTAL AVIATION FUND FROM TAXES	1.3		
UNCLAIMED PROPERTY TRUST FUND	0.5		

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 MARCH 31, 2010
(EXPRESSED IN MILLIONS)**

	YEAR-TO-DATE CASH BASIS				ANNUAL ACCRUAL BASIS		
		CURRENT ESTIMATE	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE	CURRENT ESTIMATE	ORIGINAL ESTIMATE	AUDITED 2008-09 ACTUAL
	ACTUAL	MAR. 10	ESTIMATE	JUN. 09	MAR. 10	JUN. 09	ACTUAL
EXCISE TAXES :							
SALES	\$1,413.6	\$1,398.9	\$14.7	\$1,559.5	\$1,829.6	\$2,119.8	\$1,931.1
USE	114.5	115.3	(0.8)	126.1	153.6	167.9	176.7
CIGARETTE	30.6	31.1	(0.5)	31.5	41.5	41.7	43.5
TOBACCO	10.6	10.1	0.5	10.8	13.1	14.6	13.2
LIQUOR	26.7	26.9	(0.2)	26.9	35.6	35.8	35.0
TOTAL EXCISE TAXES.....	1,596.0	1,582.3	13.7	1,754.8	2,073.4	2,379.8	2,199.5
INCOME TAXES :							
INDIVIDUAL :							
WITHHOLDING	2,914.5	2,848.6	65.9	2,972.0	3,739.6	3,800.6	3,906.5
ESTIMATED	294.0	294.8	(0.8)	460.7	528.6	938.8	859.5
WITH RETURN	207.6	216.5	(8.9)	195.6	791.0	569.2	496.5
LESS : REFUNDS	(589.5)	(544.5)	(45.0)	(610.4)	(900.6)	(784.8)	(929.2)
INDIVIDUAL (NET)	2,826.6	2,815.4	11.2	3,017.9	4,158.6	4,523.8	4,333.3
CORPORATE :							
CORPORATE (NET)	205.9	184.1	21.8	184.8	357.3	345.1	292.5
TOTAL INCOME TAXES.....	3,032.5	2,999.5	33.0	3,202.7	4,515.9	4,868.9	4,625.8
OTHER REVENUE :							
ESTATE TAXES	0.1	-	0.1	-	-	-	-
INSURANCE TAXES	145.5	154.6	(9.1)	155.2	198.1	202.3	192.4
INVESTMENT INCOME	6.6	6.4	0.2	9.8	8.8	16.0	9.4
PARIMUTUEL RACING	0.4	0.5	(0.1)	0.7	0.7	0.9	0.5
COURT RECEIPTS	11.8	11.4	0.4	11.1	17.1	16.8	24.1
GAMING	-	-	-	-	14.2	18.8	-
OTHER INCOME	15.2	13.9	1.3	14.1	17.9	20.4	31.1
TOTAL OTHER REVENUES	179.6	186.8	(7.2)	190.9	256.8	275.2	257.5
TOTAL GENERAL FUND REVENUES	\$4,808.1	\$4,768.6	\$39.5	\$5,148.4	\$6,846.1	\$7,523.9	\$7,082.8
FOR INFORMATION PURPOSES ONLY							
SELECTED EXPENDITURES AND TRANSFERS :							
CIGARETTE TAX DISTRIBUTIONS	8.9	9.3	(0.4)	9.8	11.7	11.8	12.1
OLD AGE PENSION	86.0	87.9	(1.9)	82.9	115.7	122.0	108.1
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	5.7	6.5	(0.8)	6.4	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	184.6	-	-	-	-	-	-
AUGMENTING TRANSFERS OUT	(458.1)	-	-	-	-	-	-
SUTHF TO GENERAL FUND FROM: SALES TAX	-	-	-	-	-	-	199.6
USE TAXES	-	-	-	-	-	-	18.2
STATE EDUCATION FUND FROM: WITHHOLDING	194.2	-	-	-	-	-	252.9
ESTIMATED TAX	43.6	-	-	-	-	-	59.7
CORPORATE TAX	16.8	-	-	-	-	-	27.3
SELECTED REVENUES IN OTHER FUNDS :							
INSURANCE FUND	2.0	-	-	-	-	-	4.8
AVIATION FUND FROM SALES TAXES	15.5	-	-	-	-	-	28.6
AVIATION FUND FROM USE TAXES	0.5	-	-	-	-	-	1.6
TOTAL AVIATION FUND FROM TAXES	16.0	-	-	-	-	-	30.2
UNCLAIMED PROPERTY TRUST FUND	46.5	-	-	-	-	-	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.