

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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October 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 three-month period ended September 30, 2010. Year-to-date net general-purpose revenues for August were \$1,781.3 million, which is \$62.6 million or 3.6% over the current estimate of \$1,718.7 million and \$20.1 million or 1.1% 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 SEPTEMBER, 2010**

	MONTHLY CASH BASIS		
	ACTUAL	CURRENT ESTIMATE SEP. 10	OVER (UNDER) CURRENT ESTIMATE
EXCISE TAXES :			
SALES	\$175.0	\$170.9	\$4.1
USE	14.2	12.3	1.9
CIGARETTE	3.5	3.8	(0.3)
TOBACCO	-	0.4	(0.4)
LIQUOR	3.8	3.1	0.7
TOTAL EXCISE TAXES.....	196.5	190.5	6.0
INCOME TAXES :			
INDIVIDUAL :			
WITHHOLDING	316.4	280.2	36.2
ESTIMATED	115.6	115.3	0.3
WITH RETURN	15.9	10.1	5.8
LESS : REFUNDS	(14.5)	(17.9)	3.4
INDIVIDUAL (NET)	433.4	387.7	45.7
CORPORATE :			
CORPORATE (NET)	88.9	72.0	16.9
TOTAL INCOME TAXES.....	522.3	459.7	62.6
OTHER REVENUE :			
ESTATE TAXES	-	-	-
INSURANCE TAXES.....	(0.7)	(0.9)	0.2
INVESTMENT INCOME.....	0.2	2.3	(2.1)
PARIMUTUEL RACING.....	0.1	0.1	-
COURT RECEIPTS	0.3	0.3	-
GAMING	-	-	-
OTHER INCOME	2.9	3.0	(0.1)
TOTAL OTHER REVENUES.....	2.8	4.8	(2.0)
TOTAL GENERAL FUND REVENUES	\$721.6	\$655.0	\$66.6

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :			
CIGARETTE TAX DISTRIBUTIONS.....	1.0	1.0	-
OLD AGE PENSION.....	7.0	14.5	(7.5)
AGED PROPERTY TAX RELIEF AND HEATING CREDIT.....	2.0	2.1	(0.1)
FIREMEN AND POLICE PENSIONS.....	-	-	-
AUGMENTING TRANSFERS IN	-	-	-
AUGMENTING TRANSFERS OUT	-	-	-
STATE EDUCATION FUND FROM: WITHHOLDING.....	23.4	-	-
ESTIMATED TAX.....	4.0	-	-
CORPORATE TAX.....	2.6	-	-
SELECTED REVENUES IN OTHER FUNDS :			
INSURANCE FUND	1.2	-	-
AVIATION FUND FROM SALES TAXES	2.5	-	-
AVIATION FUND FROM USE TAXES	-	-	-
TOTAL AVIATION FUND FROM TAXES	2.5	-	-
UNCLAIMED PROPERTY TRUST FUND	1.3	-	-

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.

**STATE OF COLORADO
GENERAL FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS
FOR THE PERIOD ENDED SEPTEMBER 30, 2010
(EXPRESSED IN MILLIONS)**

	YEAR-TO-DATE CASH BASIS				ANNUAL ACCRUAL BASIS		
		CURRENT ESTIMATE	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE	CURRENT ESTIMATE	ORIGINAL ESTIMATE	UNAUDITED 2009-10 ACTUAL
	ACTUAL	SEP. 10	ESTIMATE	JUN. 10	SEP. 10	JUN. 10	ACTUAL
EXCISE TAXES :							
SALES	\$493.0	\$506.0	(\$13.0)	\$530.2	\$1,992.3	\$2,068.0	\$1,825.0
USE	44.2	39.2	5.0	36.5	160.6	149.6	155.7
CIGARETTE	10.4	11.1	(0.7)	11.1	41.0	41.2	40.8
TOBACCO	3.6	3.5	0.1	3.5	12.0	14.1	16.1
LIQUOR	9.6	9.4	0.2	9.3	35.6	36.2	35.4
TOTAL EXCISE TAXES.....	560.8	569.2	(8.4)	590.6	2,241.5	2,309.1	2,073.0
INCOME TAXES :							
INDIVIDUAL :							
WITHHOLDING	955.6	914.0	41.6	938.2	3,814.3	3,949.2	3,818.2
ESTIMATED	129.0	127.9	1.1	131.9	702.0	725.3	568.6
WITH RETURN	47.7	42.4	5.3	39.7	563.5	580.8	577.2
LESS : REFUNDS	(54.9)	(66.5)	11.6	(64.9)	(802.9)	(828.4)	(880.2)
INDIVIDUAL (NET)	1,077.4	1,017.8	59.6	1,044.9	4,276.9	4,426.9	4,083.8
CORPORATE :							
CORPORATE (NET)	92.3	72.8	19.5	106.7	357.8	432.6	372.1
TOTAL INCOME TAXES.....	1,169.7	1,090.6	79.1	1,151.6	4,634.7	4,859.5	4,455.9
OTHER REVENUE :							
ESTATE TAXES	-	-	-	-	-	-	0.2
INSURANCE TAXES	43.5	45.3	(1.8)	45.3	192.2	192.2	186.9
INVESTMENT INCOME	1.8	6.5	(4.7)	6.4	15.1	16.8	10.1
PARIMUTUEL RACING	0.2	0.2	-	0.2	0.8	0.7	0.5
COURT RECEIPTS	0.6	0.7	(0.1)	0.8	3.8	4.6	17.8
GAMING	-	-	-	-	22.5	-	16.2
OTHER INCOME	4.7	6.2	(1.5)	6.5	33.2	26.3	25.5
TOTAL OTHER REVENUES	50.8	58.9	(8.1)	59.2	267.6	240.6	257.2
TOTAL GENERAL FUND REVENUES	\$1,781.3	\$1,718.7	\$62.6	\$1,801.4	\$7,143.8	\$7,409.2	\$6,786.1

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :							
CIGARETTE TAX DISTRIBUTIONS	2.9	2.9	-	3.1	11.6	11.6	11.6
OLD AGE PENSION	36.3	30.0	6.3	29.3	99.9	99.3	115.4
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	2.0	2.1	(0.1)	1.7	7.6	8.1	7.6
FIREMEN AND POLICE PENSIONS	-	-	-	-	4.1	-	4.2
AUGMENTING TRANSFERS IN	10.8	-	-	-	-	-	425.2
AUGMENTING TRANSFERS OUT	-	-	-	-	-	-	(458.1)
STATE EDUCATION FUND FROM: WITHHOLDING	69.6	-	-	-	-	-	253.1
ESTIMATED TAX	12.9	-	-	-	-	-	53.8
CORPORATE TAX	7.5	-	-	-	-	-	22.0
SELECTED REVENUES IN OTHER FUNDS :							
INSURANCE FUND	1.2	-	-	-	-	-	2.7
AVIATION FUND FROM SALES TAXES	7.7	-	-	-	-	-	22.7
AVIATION FUND FROM USE TAXES	0.1	-	-	-	-	-	0.5
TOTAL AVIATION FUND FROM TAXES	7.7	-	-	-	-	-	23.2
UNCLAIMED PROPERTY TRUST FUND	3.2	-	-	-	-	-	25.1

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.