

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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November 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 four-month period ended October 31, 2010. Year-to-date net general-purpose revenues for October were \$2,336.1 million, which is \$22.1 million or 1.0% over the current estimate of \$2,314.0 million and \$74.0 million or 3.1% 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 OCTOBER, 2010**

	MONTHLY CASH BASIS		
	ACTUAL	CURRENT ESTIMATE SEP. 10	OVER (UNDER) CURRENT ESTIMATE
EXCISE TAXES :			
SALES	\$168.1	\$174.5	(\$6.4)
USE	18.5	14.6	3.9
CIGARETTE	3.8	3.6	0.2
TOBACCO	3.9	2.8	1.1
LIQUOR	3.0	3.0	-
TOTAL EXCISE TAXES.....	197.3	198.5	(1.2)
INCOME TAXES :			
INDIVIDUAL :			
WITHHOLDING	293.1	317.8	(24.7)
ESTIMATED	8.5	9.1	(0.6)
WITH RETURN	37.7	31.3	6.4
LESS : REFUNDS	(25.8)	(16.7)	(9.1)
INDIVIDUAL (NET).....	313.5	341.5	(28.0)
CORPORATE :			
CORPORATE (NET).....	16.1	24.7	(8.6)
TOTAL INCOME TAXES.....	329.6	366.2	(36.6)
OTHER REVENUE :			
ESTATE TAXES	-	-	-
INSURANCE TAXES	27.8	29.1	(1.3)
INVESTMENT INCOME.....	0.1	1.1	(1.0)
PARIMUTUEL RACING.....	-	0.1	(0.1)
COURT RECEIPTS	0.1	0.3	(0.2)
GAMING	-	-	-
OTHER INCOME	(0.2)	0.1	(0.3)
TOTAL OTHER REVENUES.....	27.8	30.7	(2.9)
TOTAL GENERAL FUND REVENUES.....	\$554.7	\$595.4	(\$40.7)

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :			
CIGARETTE TAX DISTRIBUTIONS.....	0.9	1.2	(0.3)
OLD AGE PENSION.....	8.0	7.7	0.3
AGED PROPERTY TAX RELIEF AND HEATING CREDIT.....	-	-	-
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	0.2	-	-
AVIATION FUND FROM SALES TAXES	2.3	-	-
AVIATION FUND FROM USE TAXES	-	-	-
TOTAL AVIATION FUND FROM TAXES	2.3	-	-
UNCLAIMED PROPERTY TRUST FUND	11.9	-	-

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

**STATE OF COLORADO
GENERAL FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS
FOR THE PERIOD ENDED OCTOBER 31, 2010
(EXPRESSED IN MILLIONS)**

	YEAR-TO-DATE CASH BASIS				ANNUAL ACCRUAL BASIS		
	ACTUAL	CURRENT ESTIMATE SEP. 10	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN. 10	CURRENT ESTIMATE SEP. 10	ORIGINAL ESTIMATE JUN. 10	UNAUDITED 2009-10 ACTUAL
EXCISE TAXES :							
SALES	\$661.1	\$680.5	(\$19.4)	\$710.7	\$1,992.3	\$2,068.0	\$1,825.0
USE	62.7	53.8	8.9	50.2	160.6	149.6	155.7
CIGARETTE	14.2	14.6	(0.4)	14.7	41.0	41.2	40.8
TOBACCO	7.5	6.3	1.2	6.3	12.0	14.1	16.1
LIQUOR	12.6	12.4	0.2	12.3	35.6	36.2	35.4
TOTAL EXCISE TAXES	758.1	767.6	(9.5)	794.2	2,241.5	2,309.1	2,073.0
INCOME TAXES :							
INDIVIDUAL :							
WITHHOLDING	1,248.7	1,231.8	16.9	1,267.8	3,814.3	3,949.2	3,818.2
ESTIMATED	137.5	137.0	0.5	141.3	702.0	725.3	568.6
WITH RETURN	85.5	73.7	11.8	72.4	563.5	580.8	577.2
LESS : REFUNDS	(80.7)	(83.2)	2.5	(82.3)	(802.9)	(828.4)	(880.2)
INDIVIDUAL (NET)	1,391.0	1,359.3	31.7	1,399.2	4,276.9	4,426.9	4,083.8
CORPORATE :							
CORPORATE (NET)	108.4	97.5	10.9	126.8	357.8	432.6	372.1
TOTAL INCOME TAXES	1,499.4	1,456.8	42.6	1,526.0	4,634.7	4,859.5	4,455.9
OTHER REVENUE :							
ESTATE TAXES	-	-	-	-	-	-	0.2
INSURANCE TAXES	71.4	74.5	(3.1)	74.5	192.2	192.2	186.9
INVESTMENT INCOME	1.8	7.6	(5.8)	7.4	15.1	16.8	10.1
PARIMUTUEL RACING	0.2	0.3	(0.1)	0.2	0.8	0.7	0.5
COURT RECEIPTS	0.7	1.0	(0.3)	1.2	3.8	4.6	17.8
GAMING	-	-	-	-	22.5	-	16.2
OTHER INCOME	4.5	6.2	(1.7)	6.6	33.2	26.3	25.5
TOTAL OTHER REVENUES	78.6	89.6	(11.0)	89.9	267.6	240.6	257.2
TOTAL GENERAL FUND REVENUES	\$2,336.1	\$2,314.0	\$22.1	\$2,410.1	\$7,143.8	\$7,409.2	\$6,786.1

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :							
CIGARETTE TAX DISTRIBUTIONS	3.8	4.1	(0.3)	4.2	11.6	11.6	11.6
OLD AGE PENSION	44.3	37.7	6.6	36.7	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	92.9	-	-	-	-	-	253.1
ESTIMATED TAX	17.0	-	-	-	-	-	53.8
CORPORATE TAX	10.1	-	-	-	-	-	22.0
SELECTED REVENUES IN OTHER FUNDS :							
INSURANCE FUND	1.5	-	-	-	-	-	2.7
AVIATION FUND FROM SALES TAXES	9.9	-	-	-	-	-	22.7
AVIATION FUND FROM USE TAXES	0.1	-	-	-	-	-	0.5
TOTAL AVIATION FUND FROM TAXES	10.0	-	-	-	-	-	23.2
UNCLAIMED PROPERTY TRUST FUND	15.1	-	-	-	-	-	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.