

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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December 17, 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 five-month period ended November 30, 2010. Year-to-date net general-purpose revenues for November were \$2,836.6 million, which is \$10.7 million or 0.4% over the current estimate of \$2,825.9 million and \$94.6 million or 3.2% under the original estimate.

If you have any questions concerning this information, please contact me.

Sincerely,

David J. McDermott, CPA
Colorado State Controller

DJM/MCB
Attachments
CC: Internet Website
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**STATE OF COLORADO
GENERAL FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS
FOR THE MONTH OF NOVEMBER, 2010**

| | MONTHLY CASH BASIS | | |
|---|-----------------------|--------------------------------|--|
| | ACTUAL | CURRENT ESTIMATE SEP. 10 | OVER (UNDER) CURRENT ESTIMATE |
| EXCISE TAXES : | | | |
| SALES | \$157.6 | \$157.7 | (\$0.1) |
| USE | 13.2 | 13.3 | (0.1) |
| CIGARETTE | 3.3 | 3.6 | (0.3) |
| TOBACCO | - | 0.5 | (0.5) |
| LIQUOR | 2.2 | 3.0 | (0.8) |
| TOTAL EXCISE TAXES..... | 176.3 | 178.1 | (1.8) |
| INCOME TAXES : | | | |
| INDIVIDUAL : | | | |
| WITHHOLDING | 335.2 | 318.5 | 16.7 |
| ESTIMATED | 5.9 | 5.9 | - |
| WITH RETURN | 15.0 | 12.4 | 2.6 |
| LESS : REFUNDS | (41.6) | (22.9) | (18.7) |
| INDIVIDUAL (NET)..... | 314.5 | 313.9 | 0.6 |
| CORPORATE : | | | |
| CORPORATE (NET)..... | (6.1) | 5.9 | (12.0) |
| TOTAL INCOME TAXES..... | 308.4 | 319.8 | (11.4) |
| OTHER REVENUE : | | | |
| ESTATE TAXES | - | - | - |
| INSURANCE TAXES | 13.2 | 11.2 | 2.0 |
| INVESTMENT INCOME..... | 0.1 | 0.8 | (0.7) |
| PARIMUTUEL RACING..... | - | 0.1 | (0.1) |
| COURT RECEIPTS | 0.5 | 0.4 | 0.1 |
| GAMING | - | - | - |
| OTHER INCOME | 1.9 | 1.9 | - |
| TOTAL OTHER REVENUES..... | 15.7 | 14.4 | 1.3 |
| TOTAL GENERAL FUND REVENUES..... | \$500.4 | \$512.3 | (\$11.9) |

FOR INFORMATION PURPOSES ONLY

| | | | |
|--|------|-----|-------|
| SELECTED EXPENDITURES AND TRANSFERS : | | | |
| CIGARETTE TAX DISTRIBUTIONS..... | 1.0 | 1.0 | - |
| OLD AGE PENSION..... | 7.0 | 7.7 | (0.7) |
| AGED PROPERTY TAX RELIEF AND HEATING CREDIT..... | - | 0.1 | (0.1) |
| FIREMEN AND POLICE PENSIONS..... | 3.5 | - | 3.5 |
| 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 | 0.3 | | |
| AVIATION FUND FROM SALES TAXES | 2.4 | | |
| AVIATION FUND FROM USE TAXES | - | | |
| TOTAL AVIATION FUND FROM TAXES | 2.4 | | |
| UNCLAIMED PROPERTY TRUST FUND | 23.8 | | |

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 NOVEMBER 30, 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 | \$818.7 | \$838.1 | (\$19.4) | \$873.8 | \$1,992.3 | \$2,068.0 | \$1,825.0 |
| USE | 75.9 | 67.1 | 8.8 | 62.5 | 160.6 | 149.6 | 155.7 |
| CIGARETTE | 17.6 | 18.2 | (0.6) | 18.3 | 41.0 | 41.2 | 40.8 |
| TOBACCO | 7.5 | 6.8 | 0.7 | 6.8 | 12.0 | 14.1 | 16.1 |
| LIQUOR | 14.7 | 15.4 | (0.7) | 15.3 | 35.6 | 36.2 | 35.4 |
| TOTAL EXCISE TAXES | 934.4 | 945.6 | (11.2) | 976.7 | 2,241.5 | 2,309.1 | 2,073.0 |
| INCOME TAXES : | | | | | | | |
| INDIVIDUAL : | | | | | | | |
| WITHHOLDING | 1,583.9 | 1,550.3 | 33.6 | 1,598.1 | 3,814.3 | 3,949.2 | 3,818.2 |
| ESTIMATED | 143.4 | 142.9 | 0.5 | 147.4 | 702.0 | 725.3 | 568.6 |
| WITH RETURN | 100.4 | 86.1 | 14.3 | 85.4 | 563.5 | 580.8 | 577.2 |
| LESS : REFUNDS | (122.3) | (106.2) | (16.1) | (106.2) | (802.9) | (828.4) | (880.2) |
| INDIVIDUAL (NET) | 1,705.4 | 1,673.1 | 32.3 | 1,724.7 | 4,276.9 | 4,426.9 | 4,083.8 |
| CORPORATE : | | | | | | | |
| CORPORATE (NET) | 102.4 | 103.4 | (1.0) | 125.3 | 357.8 | 432.6 | 372.1 |
| TOTAL INCOME TAXES | 1,807.8 | 1,776.5 | 31.3 | 1,850.0 | 4,634.7 | 4,859.5 | 4,455.9 |
| OTHER REVENUE : | | | | | | | |
| ESTATE TAXES | - | - | - | - | - | - | 0.2 |
| INSURANCE TAXES | 84.6 | 85.7 | (1.1) | 85.7 | 192.2 | 192.2 | 186.9 |
| INVESTMENT INCOME | 2.0 | 8.3 | (6.3) | 8.2 | 15.1 | 16.8 | 10.1 |
| PARIMUTUEL RACING | 0.2 | 0.3 | (0.1) | 0.3 | 0.8 | 0.7 | 0.5 |
| COURT RECEIPTS | 1.2 | 1.4 | (0.2) | 1.7 | 3.8 | 4.6 | 17.8 |
| GAMING | - | - | - | - | 22.5 | - | 16.2 |
| OTHER INCOME | 6.4 | 8.1 | (1.7) | 8.6 | 33.2 | 26.3 | 25.5 |
| TOTAL OTHER REVENUES | 94.4 | 103.8 | (9.4) | 104.5 | 267.6 | 240.6 | 257.2 |
| TOTAL GENERAL FUND REVENUES | \$2,836.6 | \$2,825.9 | \$10.7 | \$2,931.2 | \$7,143.8 | \$7,409.2 | \$6,786.1 |

FOR INFORMATION PURPOSES ONLY

| | | | | | | | |
|---|-------|------|-------|------|------|------|---------|
| SELECTED EXPENDITURES AND TRANSFERS : | | | | | | | |
| CIGARETTE TAX DISTRIBUTIONS | 4.8 | 5.1 | (0.3) | 5.2 | 11.6 | 11.6 | 11.6 |
| OLD AGE PENSION | 51.3 | 45.4 | 5.9 | 44.2 | 99.9 | 99.3 | 115.4 |
| AGED PROPERTY TAX RELIEF AND HEATING CREDIT | 2.0 | 2.2 | (0.2) | 1.7 | 7.6 | 8.1 | 7.6 |
| FIREMEN AND POLICE PENSIONS | 3.5 | - | 3.5 | - | 4.1 | - | 4.2 |
| AUGMENTING TRANSFERS IN | 10.8 | - | - | - | - | - | 425.2 |
| AUGMENTING TRANSFERS OUT | - | - | - | - | - | - | (458.1) |
| STATE EDUCATION FUND FROM: WITHHOLDING | 116.3 | - | - | - | - | - | 253.1 |
| ESTIMATED TAX | 21.0 | - | - | - | - | - | 53.8 |
| CORPORATE TAX | 12.7 | - | - | - | - | - | 22.0 |
| SELECTED REVENUES IN OTHER FUNDS : | | | | | | | |
| INSURANCE FUND | 1.7 | - | - | - | - | - | 2.7 |
| AVIATION FUND FROM SALES TAXES | 12.3 | - | - | - | - | - | 22.7 |
| AVIATION FUND FROM USE TAXES | 0.1 | - | - | - | - | - | 0.5 |
| TOTAL AVIATION FUND FROM TAXES | 12.4 | - | - | - | - | - | 23.2 |
| UNCLAIMED PROPERTY TRUST FUND | 38.9 | - | - | - | - | - | 25.1 |

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