

# State of Colorado



**John W. Hickenlooper**  
*Governor*

**Kathy Nesbitt**  
*Executive Director*

**Jennifer Okes**  
*Deputy Executive Director*

**David J. McDermott**  
*State Controller*

## DPA

**Department of Personnel  
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March 18, 2011

The Honorable John Hickenlooper  
Governor  
State of Colorado  
136 State Capitol  
Denver, Colorado 80203

Dear Governor Hickenlooper:

Attached for your review is the General Fund Cash Basis Comparative Revenue Summary for the eight-month period ended February 28, 2011. Year-to-date net general-purpose revenues for February were \$4,687.8 million, which is \$116.0 million or 2.5% over the current estimate of \$4,571.8 million and \$36.6 million or 0.8% under the original estimate.

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

Sincerely,

David J. McDermott, CPA  
Colorado State Controller

DJM/MCB  
Attachments  
CC: Internet Website  
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**STATE OF COLORADO  
GENERAL FUND  
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS  
FOR THE MONTH OF FEBRUARY, 2011**

	MONTHLY CASH BASIS		
	ACTUAL	CURRENT ESTIMATE DEC. 10	OVER (UNDER) CURRENT ESTIMATE
<b>EXCISE TAXES :</b>			
SALES .....	\$149.4	\$149.4	\$0.0
USE .....	16.9	14.7	2.2
CIGARETTE .....	2.5	3.1	(0.6)
TOBACCO .....	-	0.5	(0.5)
LIQUOR .....	2.1	2.5	(0.4)
<b>TOTAL EXCISE TAXES.....</b>	<b>170.9</b>	<b>170.2</b>	<b>0.7</b>
<b>INCOME TAXES :</b>			
<b>INDIVIDUAL :</b>			
WITHHOLDING .....	333.9	328.5	5.4
ESTIMATED .....	3.6	4.1	(0.5)
WITH RETURN .....	15.6	13.6	2.0
LESS : REFUNDS .....	(176.1)	(166.6)	(9.5)
<b>INDIVIDUAL ( NET ) .....</b>	<b>177.0</b>	<b>179.6</b>	<b>(2.6)</b>
<b>CORPORATE :</b>			
<b>CORPORATE ( NET ) .....</b>	<b>(2.8)</b>	<b>2.5</b>	<b>(5.3)</b>
<b>TOTAL INCOME TAXES.....</b>	<b>174.2</b>	<b>182.1</b>	<b>(7.9)</b>
<b>OTHER REVENUE :</b>			
ESTATE TAXES .....	-	-	-
INSURANCE TAXES .....	44.2	43.1	1.1
INVESTMENT INCOME .....	0.7	0.1	0.6
PARIMUTUEL RACING .....	-	0.1	(0.1)
COURT RECEIPTS .....	0.3	0.2	0.1
GAMING .....	-	-	-
OTHER INCOME .....	1.0	1.1	(0.1)
<b>TOTAL OTHER REVENUES .....</b>	<b>46.2</b>	<b>44.6</b>	<b>1.6</b>
<b>TOTAL GENERAL FUND REVENUES .....</b>	<b>\$391.3</b>	<b>\$396.9</b>	<b>(\$5.6)</b>

**FOR INFORMATION PURPOSES ONLY**

<b>SELECTED EXPENDITURES AND TRANSFERS :</b>			
CIGARETTE TAX DISTRIBUTIONS .....	1.0	1.0	-
OLD AGE PENSION .....	7.6	7.4	0.2
AGED PROPERTY TAX RELIEF AND HEATING CREDIT .....	0.1	0.1	-
FIREMEN AND POLICE PENSIONS .....	-	-	-
AUGMENTING TRANSFERS IN .....	-	-	-
AUGMENTING TRANSFERS OUT .....	-	-	-
SUTHF TO GENERAL FUND FROM: SALES TAX .....	-	-	-
USE TAXES .....	-	-	-
STATE EDUCATION FUND FROM: WITHHOLDING .....	24.6	-	-
ESTIMATED TAX .....	4.3	-	-
CORPORATE TAX .....	2.4	-	-
<b>SELECTED REVENUES IN OTHER FUNDS :</b>			
INSURANCE FUND .....	-	-	-
AVIATION FUND FROM SALES TAXES .....	3.4	-	-
AVIATION FUND FROM USE TAXES .....	0.1	-	-
TOTAL AVIATION FUND FROM TAXES .....	3.5	-	-
UNCLAIMED PROPERTY TRUST FUND .....	0.6	-	-

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 FEBRUARY 28, 2011  
(EXPRESSED IN MILLIONS)**

	YEAR-TO-DATE CASH BASIS				ANNUAL ACCRUAL BASIS		
		CURRENT ESTIMATE	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE	CURRENT ESTIMATE	ORIGINAL ESTIMATE	AUDITED 2009-10 ACTUAL
	ACTUAL	DEC. 10	ESTIMATE	JUN. 10	DEC. 10	JUN. 10	ACTUAL
<b>EXCISE TAXES :</b>							
SALES .....	\$1,325.5	\$1,325.0	\$0.5	\$1,395.4	\$1,978.0	\$2,068.0	\$1,825.0
USE .....	128.9	128.6	0.3	101.4	189.7	149.6	155.7
CIGARETTE .....	26.7	27.4	(0.7)	28.1	40.6	41.2	40.8
TOBACCO .....	11.0	10.9	0.1	10.3	12.7	14.1	16.1
LIQUOR .....	24.3	25.6	(1.3)	24.3	37.0	36.2	35.4
<b>TOTAL EXCISE TAXES .....</b>	<b>1,516.4</b>	<b>1,517.5</b>	<b>(1.1)</b>	<b>1,559.5</b>	<b>2,258.0</b>	<b>2,309.1</b>	<b>2,073.0</b>
<b>INCOME TAXES :</b>							
<b>INDIVIDUAL :</b>							
WITHHOLDING .....	2,679.6	2,597.7	81.9	2,649.1	3,847.1	3,949.2	3,818.2
ESTIMATED .....	341.1	355.0	(13.9)	367.6	697.9	725.3	568.6
WITH RETURN .....	189.6	130.4	59.2	114.8	594.5	580.8	577.2
LESS : REFUNDS .....	(356.1)	(335.1)	(21.0)	(305.7)	(858.0)	(828.4)	(880.2)
<b>INDIVIDUAL (NET) .....</b>	<b>2,854.2</b>	<b>2,748.0</b>	<b>106.2</b>	<b>2,825.8</b>	<b>4,281.5</b>	<b>4,426.9</b>	<b>4,083.8</b>
<b>CORPORATE :</b>							
<b>CORPORATE (NET) .....</b>	<b>170.3</b>	<b>161.9</b>	<b>8.4</b>	<b>182.6</b>	<b>370.8</b>	<b>432.6</b>	<b>372.1</b>
<b>TOTAL INCOME TAXES .....</b>	<b>3,024.5</b>	<b>2,909.9</b>	<b>114.6</b>	<b>3,008.4</b>	<b>4,652.3</b>	<b>4,859.5</b>	<b>4,455.9</b>
<b>OTHER REVENUE :</b>							
ESTATE TAXES .....	-	-	-	-	-	-	0.2
INSURANCE TAXES .....	130.0	130.1	(0.1)	129.6	193.0	192.2	186.9
INVESTMENT INCOME .....	3.6	2.4	1.2	9.4	3.8	16.8	10.1
PARIMUTUEL RACING .....	0.4	0.5	(0.1)	0.4	0.8	0.7	0.5
COURT RECEIPTS .....	2.5	1.3	1.2	2.6	2.3	4.6	17.8
GAMING .....	-	-	-	-	33.2	-	16.2
OTHER INCOME .....	10.4	10.1	0.3	14.5	16.6	26.3	26.0
<b>TOTAL OTHER REVENUES .....</b>	<b>146.9</b>	<b>144.4</b>	<b>2.5</b>	<b>156.5</b>	<b>249.7</b>	<b>240.6</b>	<b>257.7</b>
<b>TOTAL GENERAL FUND REVENUES .....</b>	<b>\$4,687.8</b>	<b>\$4,571.8</b>	<b>\$116.0</b>	<b>\$4,724.4</b>	<b>\$7,160.0</b>	<b>\$7,409.2</b>	<b>\$6,786.6</b>
<b>FOR INFORMATION PURPOSES ONLY</b>							
<b>SELECTED EXPENDITURES AND TRANSFERS :</b>							
CIGARETTE TAX DISTRIBUTIONS .....	7.8	7.9	(0.1)	8.2	11.5	11.6	11.6
OLD AGE PENSION .....	73.8	67.9	5.9	67.4	99.9	99.3	115.4
AGED PROPERTY TAX RELIEF AND HEATING CREDIT .....	4.4	4.7	(0.3)	5.1	7.6	8.1	7.6
FIREMEN AND POLICE PENSIONS .....	4.3	4.1	0.2	-	4.1	-	4.2
AUGMENTING TRANSFERS IN .....	10.8	-	-	-	-	-	418.4
AUGMENTING TRANSFERS OUT .....	-	-	-	-	-	-	(458.1)
SUTHF TO GENERAL FUND FROM: SALES TAX .....	-	-	-	-	-	-	3.5
USE TAXES .....	-	-	-	-	-	-	0.3
STATE EDUCATION FUND FROM: WITHHOLDING .....	190.1	-	-	-	-	-	253.1
ESTIMATED TAX .....	33.8	-	-	-	-	-	53.8
CORPORATE TAX .....	19.8	-	-	-	-	-	22.0
<b>SELECTED REVENUES IN OTHER FUNDS :</b>							
INSURANCE FUND .....	2.5	-	-	-	-	-	2.7
AVIATION FUND FROM SALES TAXES .....	19.9	-	-	-	-	-	22.7
AVIATION FUND FROM USE TAXES .....	0.2	-	-	-	-	-	0.5
<b>TOTAL AVIATION FUND FROM TAXES .....</b>	<b>20.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23.2</b>
UNCLAIMED PROPERTY TRUST FUND .....	46.3	-	-	-	-	-	25.1

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