

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
& Administration**

Office of the State Controller
633 17th Street, Suite 1500
Denver, Colorado 80202
(303) 866-6200
Fax (303) 866-4233
www.colorado.gov/dpa

June 17, 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 eleven-month period ended May 31, 2011. Year-to-date net general-purpose revenues for May were \$6,726.9 million, which is \$100.8 million or 1.5% over the current estimate of \$6,626.1 million and \$69.8 million or 1.0% over 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
L:\REPORT\RS\FY11\11May.LTR (GDP)

**STATE OF COLORADO
GENERAL FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS
FOR THE MONTH OF MAY, 2011**

	MONTHLY CASH BASIS		
	ACTUAL	CURRENT ESTIMATE MAR. 11	OVER (UNDER) CURRENT ESTIMATE
EXCISE TAXES :			
SALES	\$161.2	\$148.5	\$12.7
USE	14.7	15.3	(0.6)
CIGARETTE	2.9	3.0	(0.1)
TOBACCO	-	0.5	(0.5)
LIQUOR	3.5	3.0	0.5
TOTAL EXCISE TAXES.....	182.3	170.3	12.0
INCOME TAXES :			
INDIVIDUAL :			
WITHHOLDING	329.8	330.8	(1.0)
ESTIMATED	20.6	27.9	(7.3)
WITH RETURN	28.9	175.9	(147.0)
LESS : REFUNDS	(58.2)	(125.3)	67.1
INDIVIDUAL (NET).....	321.1	409.3	(88.2)
CORPORATE :			
CORPORATE (NET).....	4.1	18.5	(14.4)
TOTAL INCOME TAXES.....	325.2	427.8	(102.6)
OTHER REVENUE :			
ESTATE TAXES	(0.1)	-	(0.1)
INSURANCE TAXES	9.4	10.6	(1.2)
INVESTMENT INCOME	1.1	0.6	0.5
PARIMUTUEL RACING	0.1	0.1	-
COURT RECEIPTS	0.2	0.4	(0.2)
GAMING	-	-	-
OTHER INCOME	1.2	2.3	(1.1)
TOTAL OTHER REVENUES.....	11.9	14.0	(2.1)
TOTAL GENERAL FUND REVENUES.....	\$519.4	\$612.1	(\$92.7)

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :			
CIGARETTE TAX DISTRIBUTIONS	0.7	0.8	(0.1)
OLD AGE PENSION	7.7	7.0	0.7
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	-	-	-
FIREMEN AND POLICE PENSIONS	-	-	-
AUGMENTING TRANSFERS IN	1.1		
AUGMENTING TRANSFERS OUT	-		
SUTHF TO GENERAL FUND FROM: SALES TAX	-		
USE TAXES	-		
STATE EDUCATION FUND FROM: WITHHOLDING	26.0		
ESTIMATED TAX	4.5		
CORPORATE TAX	2.2		
SELECTED REVENUES IN OTHER FUNDS :			
INSURANCE FUND	-		
AVIATION FUND FROM SALES TAXES	3.2		
AVIATION FUND FROM USE TAXES	-		
TOTAL AVIATION FUND FROM TAXES	3.2		
UNCLAIMED PROPERTY TRUST FUND	3.9		

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 MAY 31, 2011
(EXPRESSED IN MILLIONS)**

	YEAR-TO-DATE CASH BASIS				ANNUAL ACCRUAL BASIS		
	ACTUAL	CURRENT ESTIMATE MAR. 11	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN. 10	CURRENT ESTIMATE MAR. 11	ORIGINAL ESTIMATE JUN. 10	AUDITED 2009-10 ACTUAL
EXCISE TAXES :							
SALES	\$1,817.0	\$1,780.7	\$36.3	\$1,896.8	\$1,933.1	\$2,068.0	\$1,825.0
USE	182.3	178.3	4.0	137.8	193.7	149.6	155.7
CIGARETTE	36.0	35.8	0.2	37.6	39.1	41.2	40.8
TOBACCO	14.4	16.0	(1.6)	13.6	16.7	14.1	16.1
LIQUOR	33.0	33.3	(0.3)	32.9	36.0	36.2	35.4
TOTAL EXCISE TAXES	2,082.7	2,044.1	38.6	2,118.7	2,218.6	2,309.1	2,073.0
INCOME TAXES :							
INDIVIDUAL :							
WITHHOLDING	3,722.5	3,678.0	44.5	3,635.9	3,994.6	3,949.2	3,818.2
ESTIMATED	672.0	580.3	91.7	612.9	687.3	725.3	568.6
WITH RETURN	539.0	676.3	(137.3)	482.2	924.2	580.8	577.2
LESS : REFUNDS	(805.5)	(865.5)	60.0	(770.0)	(1,002.1)	(828.4)	(880.2)
INDIVIDUAL (NET)	4,128.0	4,069.1	58.9	3,961.0	4,604.0	4,426.9	4,083.8
CORPORATE :							
CORPORATE (NET)	303.1	295.6	7.5	346.7	368.3	432.6	372.1
TOTAL INCOME TAXES	4,431.1	4,364.7	66.4	4,307.7	4,972.3	4,859.5	4,455.9
OTHER REVENUE :							
ESTATE TAXES	0.1	-	0.1	-	-	-	0.2
INSURANCE TAXES	189.1	191.6	(2.5)	192.3	191.6	192.2	186.9
INVESTMENT INCOME	5.9	4.7	1.2	11.6	6.0	16.8	10.1
PARIMUTUEL RACING	0.5	0.7	(0.2)	0.6	0.6	0.7	0.5
COURT RECEIPTS	3.3	3.5	(0.2)	3.8	4.2	4.6	17.8
GAMING	-	-	-	-	20.4	-	16.2
OTHER INCOME	14.2	16.8	(2.6)	22.4	17.8	26.3	26.0
TOTAL OTHER REVENUES	213.1	217.3	(4.2)	230.7	240.6	240.6	257.7
TOTAL GENERAL FUND REVENUES	\$6,726.9	\$6,626.1	\$100.8	\$6,657.1	\$7,431.5	\$7,409.2	\$6,786.6
FOR INFORMATION PURPOSES ONLY							
SELECTED EXPENDITURES AND TRANSFERS :							
CIGARETTE TAX DISTRIBUTIONS	10.2	10.1	0.1	10.9	11.0	11.6	11.6
OLD AGE PENSION	96.5	90.9	5.6	91.1	100.0	99.3	115.4
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	5.6	5.5	0.1	6.2	7.3	8.1	7.6
FIREMEN AND POLICE PENSIONS	4.3	4.1	0.2	-	4.1	-	4.2
AUGMENTING TRANSFERS IN	12.0	-	-	-	-	-	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	267.9	-	-	-	-	-	253.1
ESTIMATED TAX	47.3	-	-	-	-	-	53.8
CORPORATE TAX	26.4	-	-	-	-	-	22.0
SELECTED REVENUES IN OTHER FUNDS :							
INSURANCE FUND	2.5	-	-	-	-	-	2.7
AVIATION FUND FROM SALES TAXES	29.3	-	-	-	-	-	22.7
AVIATION FUND FROM USE TAXES	0.4	-	-	-	-	-	0.5
TOTAL AVIATION FUND FROM TAXES	29.7	-	-	-	-	-	23.2
UNCLAIMED PROPERTY TRUST FUND	51.8	-	-	-	-	-	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.