

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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October 21, 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 three-month period ended September 30, 2011. Year-to-date net general-purpose revenues for September were \$1,882.3 million, which is \$67.8 million or 3.7% over the current estimate of \$1,814.5 million, and \$56.4 million or 3.1% over the original estimate of \$ 1,825.9 million.

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

Sincerely,

David J. McDermott, CPA
Colorado State Controller

DJM/GDP
Attachments
CC: Internet Website
L:\REPORT\RS\FY12\3September.LTR (GDP)

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

	MONTHLY CASH BASIS
	ACTUAL
EXCISE TAXES :	
SALES	\$180.3
USE	17.4
CIGARETTE	3.7
TOBACCO	-
LIQUOR	4.1
TOTAL EXCISE TAXES.....	205.5
INCOME TAXES :	
INDIVIDUAL :	
WITHHOLDING	331.3
ESTIMATED	114.8
WITH RETURN	33.5
LESS : REFUNDS	(19.8)
INDIVIDUAL (NET)	459.8
CORPORATE :	
CORPORATE (NET)	86.1
TOTAL INCOME TAXES.....	545.9
OTHER REVENUE :	
ESTATE TAXES	-
INSURANCE TAXES	(0.7)
INVESTMENT INCOME	1.5
PARIMUTUEL RACING	0.1
COURT RECEIPTS	0.2
GAMING	-
OTHER INCOME	3.0
TOTAL OTHER REVENUES.....	4.1
TOTAL GENERAL FUND REVENUES.....	\$755.5

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :	
CIGARETTE TAX DISTRIBUTIONS	1.0
OLD AGE PENSION	15.8
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	1.9
FIREMEN AND POLICE PENSIONS	-
AUGMENTING TRANSFERS IN	-
AUGMENTING TRANSFERS OUT	-
SUTHF TO GENERAL FUND FROM: SALES TAX	-
USE TAXES	-
STATE EDUCATION FUND FROM: WITHHOLDING	24.7
ESTIMATED TAX	5.0
CORPORATE TAX	2.5
SELECTED REVENUES IN OTHER FUNDS :	
INSURANCE FUND	0.9
AVIATION FUND FROM SALES TAXES	3.5
AVIATION FUND FROM USE TAXES	-
TOTAL AVIATION FUND FROM TAXES	3.5
UNCLAIMED PROPERTY TRUST FUND	1.1

THIS SUMMARY IS PREPARED ON A CASH BASIS EXCEPT FOR INTEREST, SELECTED EXPENDITURES, A 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, 2011
(EXPRESSED IN MILLIONS)

	YEAR-TO-DATE CASH BASIS				ANNUAL ACCRUAL BASIS	
	ACTUAL	CURRENT ESTIMATE SEP. 11	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN. 11	CURRENT ESTIMATE SEP. 11	UNAUDITED 2010-11 ACTUAL
EXCISE TAXES :						
SALES	\$531.6	\$516.4	\$15.2	\$505.3	\$2,010.7	\$2,043.5
USE	48.5	44.4	4.1	48.9	182.5	190.1
CIGARETTE	11.1	10.1	1.0	10.1	37.8	39.3
TOBACCO	3.9	4.2	(0.3)	3.7	16.8	13.8
LIQUOR	10.0	8.9	1.1	9.4	34.4	36.4
TOTAL EXCISE TAXES.....	605.1	584.0	21.1	577.4	2,282.2	2,323.1
INCOME TAXES :						
INDIVIDUAL :						
WITHHOLDING	993.9	950.8	43.1	973.9	3,992.6	4,000.4
ESTIMATED	128.2	136.1	(7.9)	146.1	760.1	785.8
WITH RETURN	64.1	50.5	13.6	44.3	598.0	582.6
LESS : REFUNDS	(55.2)	(54.6)	(0.6)	(68.5)	(840.0)	(872.8)
INDIVIDUAL (NET)	1,131.0	1,082.8	48.2	1,095.8	4,510.7	4,496.0
CORPORATE :						
CORPORATE (NET)	92.4	92.9	(0.5)	94.5	354.4	393.9
TOTAL INCOME TAXES.....	1,223.4	1,175.7	47.7	1,190.3	4,865.1	4,890.0
OTHER REVENUE :						
ESTATE TAXES	0.1	-	0.1	-	-	-
INSURANCE TAXES	44.2	47.6	(3.4)	48.9	206.2	189.6
INVESTMENT INCOME	3.6	1.8	1.8	3.9	8.1	7.9
PARIMUTUEL RACING	0.2	0.2	-	0.2	0.6	0.5
COURT RECEIPTS	0.4	0.2	0.2	0.2	1.3	3.6
GAMING	-	-	-	-	-	20.4
OTHER INCOME	5.3	5.0	0.3	5.0	18.9	21.3
TOTAL OTHER REVENUES	53.8	54.8	(1.0)	58.2	235.1	243.3
TOTAL GENERAL FUND REVENUES	\$1,882.3	\$1,814.5	\$67.8	\$1,825.9	\$7,382.4	\$7,456.3

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :						
CIGARETTE TAX DISTRIBUTIONS	2.8	2.8	-	2.7	10.7	11.0
OLD AGE PENSION	30.9	37.8	(6.9)	29.5	100.0	102.2
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	2.0	2.0	-	2.1	7.6	6.8
FIREMEN AND POLICE PENSIONS	-	-	-	-	9.6	4.3
AUGMENTING TRANSFERS IN	25.2	-	-	-	-	158.1
AUGMENTING TRANSFERS OUT	-	-	-	-	-	-
SUTHF TO GENERAL FUND FROM: SALES TAX	-	-	-	-	-	-
USE TAXES	-	-	-	-	-	-
STATE EDUCATION FUND FROM: WITHHOLDING	74.5	-	-	-	-	290.5
ESTIMATED TAX	13.5	-	-	-	-	51.7
CORPORATE TAX	7.3	-	-	-	-	28.3
SELECTED REVENUES IN OTHER FUNDS :						
INSURANCE FUND	0.9	-	-	-	-	1.7
AVIATION FUND FROM SALES TAXES	10.0	-	-	-	-	33.6
AVIATION FUND FROM USE TAXES	0.1	-	-	-	-	0.4
TOTAL AVIATION FUND FROM TAXES	10.2	-	-	-	-	34.0
UNCLAIMED PROPERTY TRUST FUND	2.1	-	-	-	-	32.0

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.