

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**

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November 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 four-month period ended October 31, 2011. Year-to-date net general-purpose revenues for October were \$2,486.2 million, which is \$64.2 million or 2.6% over the current estimate of \$2,422.0 million, and \$38.1 million or 1.6% over the original estimate of \$2,448.1 million.

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 OCTOBER, 2011**

MONTHLY
CASH BASIS

ACTUAL

EXCISE TAXES :	
SALES	\$174.7
USE	16.5
CIGARETTE	3.4
TOBACCO	4.1
LIQUOR	3.2
TOTAL EXCISE TAXES.....	201.9
INCOME TAXES :	
INDIVIDUAL :	
WITHHOLDING	328.3
ESTIMATED	27.4
WITH RETURN	30.9
LESS : REFUNDS	(32.9)
INDIVIDUAL (NET)	353.7
CORPORATE :	
CORPORATE (NET)	21.6
TOTAL INCOME TAXES.....	375.3
OTHER REVENUE :	
ESTATE TAXES	-
INSURANCE TAXES	26.2
INVESTMENT INCOME	1.3
PARIMUTUEL RACING	-
COURT RECEIPTS	0.1
GAMING	-
OTHER INCOME	(0.8)
TOTAL OTHER REVENUES	26.8
TOTAL GENERAL FUND REVENUES	\$604.0

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :	
CIGARETTE TAX DISTRIBUTIONS	1.0
OLD AGE PENSION	7.0
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	-
FIREMEN AND POLICE PENSIONS	-
AUGMENTING TRANSFERS IN	-
STATE EDUCATION FUND FROM: WITHHOLDING	24.7
ESTIMATED TAX	5.0
CORPORATE TAX	2.5
SELECTED REVENUES IN OTHER FUNDS :	
INSURANCE FUND	-
AVIATION FUND FROM SALES TAXES	2.3
AVIATION FUND FROM USE TAXES	-
TOTAL AVIATION FUND FROM TAXES	2.3
UNCLAIMED PROPERTY TRUST FUND	15.0

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

**STATE OF COLORADO
GENERAL FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS
FOR THE PERIOD ENDED OCTOBER 31, 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	\$706.3	\$692.7	\$13.6	\$677.8	\$2,018.3	\$2,043.5
USE	65.0	61.1	3.9	67.2	181.6	190.1
CIGARETTE	14.5	13.5	1.0	13.5	37.8	39.3
TOBACCO	8.0	7.6	0.4	6.6	18.0	13.8
LIQUOR	13.1	11.7	1.4	12.4	34.4	36.4
TOTAL EXCISE TAXES	806.9	786.6	20.3	777.5	2,290.1	2,323.1
INCOME TAXES :						
INDIVIDUAL :						
WITHHOLDING	1,322.2	1,281.6	40.6	1,315.0	4,071.8	4,000.4
ESTIMATED	155.6	148.5	7.1	159.6	759.8	785.8
WITH RETURN	95.0	90.5	4.5	79.2	655.0	582.6
LESS : REFUNDS	(88.1)	(80.3)	(7.8)	(85.9)	(868.3)	(872.8)
INDIVIDUAL (NET)	1,484.7	1,440.3	44.4	1,467.9	4,618.3	4,496.0
CORPORATE :						
CORPORATE (NET)	114.0	110.2	3.8	112.3	353.0	393.9
TOTAL INCOME TAXES	1,598.7	1,550.5	48.2	1,580.2	4,971.3	4,890.0
OTHER REVENUE :						
ESTATE TAXES	0.1	-	0.1	-	-	-
INSURANCE TAXES	70.4	78.0	(7.6)	80.3	206.2	189.6
INVESTMENT INCOME	4.9	1.8	3.1	4.6	8.1	7.9
PARIMUTUEL RACING	0.2	0.2	-	0.2	0.5	0.5
COURT RECEIPTS	0.5	0.2	0.3	0.3	1.3	3.6
GAMING	-	-	-	-	20.3	20.4
OTHER INCOME	4.5	4.7	(0.2)	5.0	18.9	21.3
TOTAL OTHER REVENUES	80.6	84.9	(4.3)	90.4	255.3	243.3
TOTAL GENERAL FUND REVENUES	\$2,486.2	\$2,422.0	\$64.2	\$2,448.1	\$7,516.7	\$7,456.3
FOR INFORMATION PURPOSES ONLY						
SELECTED EXPENDITURES AND TRANSFERS :						
CIGARETTE TAX DISTRIBUTIONS	3.8	3.6	0.2	3.8	10.7	11.0
OLD AGE PENSION	37.9	46.1	(8.2)	37.1	100.0	102.2
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	2.0	2.1	(0.1)	2.1	7.4	6.8
FIREMEN AND POLICE PENSIONS	-	-	-	-	9.6	4.3
AUGMENTING TRANSFERS IN	25.2	-	-	-	-	158.1
STATE EDUCATION FUND FROM: WITHHOLDING	99.2	-	-	-	-	290.5
ESTIMATED TAX	18.5	-	-	-	-	51.7
CORPORATE TAX	9.7	-	-	-	-	28.3
SELECTED REVENUES IN OTHER FUNDS :						
INSURANCE FUND	0.9	-	-	-	-	1.7
AVIATION FUND FROM SALES TAXES	12.3	-	-	-	-	33.6
AVIATION FUND FROM USE TAXES	0.1	-	-	-	-	0.4
TOTAL AVIATION FUND FROM TAXES	12.4	-	-	-	-	34.0
UNCLAIMED PROPERTY TRUST FUND	17.1	-	-	-	-	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