

# 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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December 23, 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 five-month period ended November 30, 2011. Year-to-date net general-purpose revenues for November were \$3,045.4 million, which is \$35.3 million or 1.2% over the current estimate of \$3,010.1 million, and \$68.4 million or 2.3% over the original estimate of \$2,977.0 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 PERIOD ENDED NOVEMBER 30, 2011  
(EXPRESSED IN MILLIONS)**

	YEAR-TO-DATE CASH BASIS				ANNUAL ACCRUAL BASIS	
	ACTUAL	CURRENT ESTIMATE DEC. 11	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN. 11	CURRENT ESTIMATE DEC. 11	AUDITED 2010-11 ACTUAL
<b>EXCISE TAXES :</b>						
SALES .....	\$865.2	\$860.9	\$4.3	\$831.6	\$2,043.6	\$2,043.5
USE .....	81.5	80.9	0.6	83.8	194.1	190.1
CIGARETTE .....	17.4	17.4	-	16.8	39.3	39.3
TOBACCO .....	8.0	8.0	-	7.1	17.7	13.8
LIQUOR .....	16.1	15.8	0.3	15.4	37.7	36.4
<b>TOTAL EXCISE TAXES.....</b>	<b>988.2</b>	<b>983.0</b>	<b>5.2</b>	<b>954.7</b>	<b>2,332.4</b>	<b>2,323.1</b>
<b>INCOME TAXES :</b>						
<b>INDIVIDUAL :</b>						
WITHHOLDING .....	1,657.9	1,652.5	5.4	1,656.8	4,148.0	4,000.4
ESTIMATED .....	162.6	170.7	(8.1)	165.5	842.5	785.8
WITH RETURN .....	112.9	106.4	6.5	95.8	638.5	582.6
LESS : REFUNDS .....	(103.4)	(121.5)	18.1	(111.3)	(836.2)	(872.8)
<b>INDIVIDUAL ( NET ) .....</b>	<b>1,830.0</b>	<b>1,808.1</b>	<b>21.9</b>	<b>1,806.8</b>	<b>4,792.8</b>	<b>4,496.0</b>
<b>CORPORATE :</b>						
<b>CORPORATE ( NET ) .....</b>	<b>124.4</b>	<b>116.9</b>	<b>7.5</b>	<b>110.9</b>	<b>380.6</b>	<b>393.9</b>
<b>TOTAL INCOME TAXES.....</b>	<b>1,954.4</b>	<b>1,925.0</b>	<b>29.4</b>	<b>1,917.7</b>	<b>5,173.4</b>	<b>4,890.0</b>
<b>OTHER REVENUE :</b>						
ESTATE TAXES .....	0.1	-	0.1	-	-	-
INSURANCE TAXES .....	85.5	92.4	(6.9)	92.4	206.2	189.6
INVESTMENT INCOME .....	6.1	2.0	4.1	5.0	8.4	7.9
PARIMUTUEL RACING .....	0.3	0.3	-	0.2	0.6	0.5
COURT RECEIPTS .....	0.7	0.4	0.3	0.4	1.3	3.6
GAMING .....	-	-	-	-	20.3	20.4
OTHER INCOME .....	10.1	7.0	3.1	6.6	19.7	21.3
<b>TOTAL OTHER REVENUES .....</b>	<b>102.8</b>	<b>102.1</b>	<b>0.7</b>	<b>104.6</b>	<b>256.5</b>	<b>243.3</b>
<b>TOTAL GENERAL FUND REVENUES .....</b>	<b>\$3,045.4</b>	<b>\$3,010.1</b>	<b>\$35.3</b>	<b>\$2,977.0</b>	<b>\$7,762.3</b>	<b>\$7,456.3</b>

**FOR INFORMATION PURPOSES ONLY**

<b>SELECTED EXPENDITURES AND TRANSFERS :</b>						
CIGARETTE TAX DISTRIBUTIONS .....	4.8	4.8	-	4.7	11.1	11.0
OLD AGE PENSION .....	49.5	53.4	(3.9)	44.6	100.1	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 .....	3.1	-	3.1	-	9.6	4.3
AUGMENTING TRANSFERS IN .....	25.2	-	-	-	-	158.1
STATE EDUCATION FUND FROM: WITHHOLDING .....	124.0	-	-	-	-	290.5
ESTIMATED TAX .....	23.4	-	-	-	-	51.7
CORPORATE TAX .....	12.2	-	-	-	-	28.3
<b>SELECTED REVENUES IN OTHER FUNDS :</b>						
INSURANCE FUND .....	1.3	-	-	-	-	1.7
AVIATION FUND FROM SALES TAXES .....	15.7	-	-	-	-	33.6
AVIATION FUND FROM USE TAXES .....	0.2	-	-	-	-	0.4
<b>TOTAL AVIATION FUND FROM TAXES .....</b>	<b>15.9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34.0</b>
UNCLAIMED PROPERTY TRUST FUND .....	45.6	-	-	-	-	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.

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

	MONTHLY CASH BASIS  ACTUAL
<b>EXCISE TAXES :</b>	
SALES .....	\$158.9
USE .....	16.5
CIGARETTE .....	2.9
TOBACCO .....	-
LIQUOR .....	2.9
<b>TOTAL EXCISE TAXES.....</b>	<b>181.2</b>
<b>INCOME TAXES :</b>	
<b>INDIVIDUAL :</b>	
WITHHOLDING .....	335.7
ESTIMATED .....	7.0
WITH RETURN .....	17.9
LESS : REFUNDS .....	(15.4)
<b>INDIVIDUAL ( NET ).....</b>	<b>345.2</b>
<b>CORPORATE :</b>	
<b>CORPORATE ( NET ).....</b>	<b>10.4</b>
<b>TOTAL INCOME TAXES.....</b>	<b>355.6</b>
<b>OTHER REVENUE :</b>	
ESTATE TAXES .....	-
INSURANCE TAXES .....	15.2
INVESTMENT INCOME .....	1.2
PARIMUTUEL RACING .....	-
COURT RECEIPTS .....	0.3
GAMING .....	-
OTHER INCOME .....	5.6
<b>TOTAL OTHER REVENUES.....</b>	<b>22.3</b>
<b>TOTAL GENERAL FUND REVENUES.....</b>	<b>\$559.1</b>

**FOR INFORMATION PURPOSES ONLY**

<b>SELECTED EXPENDITURES AND TRANSFERS :</b>	
CIGARETTE TAX DISTRIBUTIONS.....	1.0
OLD AGE PENSION.....	11.6
AGED PROPERTY TAX RELIEF AND HEATING CREDIT.....	-
FIREMEN AND POLICE PENSIONS.....	3.1
AUGMENTING TRANSFERS IN .....	-
STATE EDUCATION FUND FROM: WITHHOLDING.....	24.7
ESTIMATED TAX.....	5.0
CORPORATE TAX.....	2.5
<b>SELECTED REVENUES IN OTHER FUNDS :</b>	
INSURANCE FUND .....	0.4
AVIATION FUND FROM SALES TAXES .....	3.4
AVIATION FUND FROM USE TAXES .....	-
TOTAL AVIATION FUND FROM TAXES .....	3.5
UNCLAIMED PROPERTY TRUST FUND .....	28.5

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.