

State of Colorado



John W. Hickenlooper
Governor

Kathy Nesbitt
Executive Director

Jennifer Okes
Deputy Executive Director

David J. McDermott
State Controller

DPA

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January 20, 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 six-month period ended December 31, 2011. Year-to-date net general-purpose revenues for December were \$3,743.5 million, which is \$76.7 million or 2.1% over the current estimate of \$3,666.8 million, and \$137.9 million or 3.8% over the original estimate of \$3,605.6 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 DECEMBER, 2011
(EXPRESSED IN MILLIONS)**

	MONTHLY CASH BASIS
	ACTUAL
EXCISE TAXES :	
SALES	\$175.1
USE	13.4
CIGARETTE	3.4
TOBACCO	-
LIQUOR	3.2
TOTAL EXCISE TAXES.....	195.1
INCOME TAXES :	
INDIVIDUAL :	
WITHHOLDING	369.3
ESTIMATED	57.3
WITH RETURN	11.0
LESS : REFUNDS	(14.7)
INDIVIDUAL (NET)	422.9
CORPORATE :	
CORPORATE (NET)	77.0
TOTAL INCOME TAXES.....	499.9
OTHER REVENUE :	
ESTATE TAXES	-
INSURANCE TAXES	(0.1)
INVESTMENT INCOME	0.7
PARIMUTUEL RACING	-
COURT RECEIPTS	0.3
GAMING	-
OTHER INCOME	2.2
TOTAL OTHER REVENUES	3.1
TOTAL GENERAL FUND REVENUES	\$698.1

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :	
CIGARETTE TAX DISTRIBUTIONS	1.0
OLD AGE PENSION	7.8
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	2.2
FIREMEN AND POLICE PENSIONS	1.2
AUGMENTING TRANSFERS IN	-
STATE EDUCATION FUND FROM: WITHHOLDING	25.1
ESTIMATED TAX	4.9
CORPORATE TAX	2.6
SELECTED REVENUES IN OTHER FUNDS :	
INSURANCE FUND	0.3
AVIATION FUND FROM SALES TAXES	3.9
AVIATION FUND FROM USE TAXES	0.1
TOTAL AVIATION FUND FROM TAXES	4.0
UNCLAIMED PROPERTY TRUST FUND	6.8

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 DECEMBER 31, 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
EXCISE TAXES :						
SALES	\$1,040.3	\$1,015.2	\$25.1	\$979.6	\$2,043.6	\$2,043.5
USE	94.8	95.8	(1.0)	99.1	194.1	190.1
CIGARETTE	20.8	20.7	0.1	19.9	39.3	39.3
TOBACCO	8.0	8.4	(0.4)	7.4	17.7	13.8
LIQUOR	19.3	19.0	0.3	18.5	37.7	36.4
TOTAL EXCISE TAXES	1,183.2	1,159.1	24.1	1,124.5	2,332.4	2,323.1
INCOME TAXES :						
INDIVIDUAL :						
WITHHOLDING	2,027.1	2,012.0	15.1	2,013.4	4,148.0	4,000.4
ESTIMATED	219.9	238.1	(18.2)	231.5	842.5	785.8
WITH RETURN	123.9	125.4	(1.5)	105.6	638.5	582.6
LESS : REFUNDS	(118.1)	(137.7)	19.6	(134.2)	(836.2)	(872.8)
INDIVIDUAL (NET)	2,252.8	2,237.8	15.0	2,216.3	4,792.8	4,496.0
CORPORATE :						
CORPORATE (NET)	201.4	167.8	33.6	158.6	380.6	393.9
TOTAL INCOME TAXES	2,454.2	2,405.6	48.6	2,374.9	5,173.4	4,890.0
OTHER REVENUE :						
ESTATE TAXES	0.1	-	0.1	-	-	-
INSURANCE TAXES	85.5	92.2	(6.7)	91.9	206.2	189.6
INVESTMENT INCOME	6.8	2.5	4.3	5.3	8.4	7.9
PARIMUTUEL RACING	0.3	0.3	-	0.3	0.6	0.5
COURT RECEIPTS	1.1	0.5	0.6	0.5	1.3	3.6
GAMING	-	-	-	-	20.3	20.4
OTHER INCOME	12.3	6.6	5.7	8.2	19.7	21.3
TOTAL OTHER REVENUES	106.1	102.1	4.0	106.2	256.5	243.3
TOTAL GENERAL FUND REVENUES	\$3,743.5	\$3,666.8	\$76.7	\$3,605.6	\$7,762.3	\$7,456.3

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :						
CIGARETTE TAX DISTRIBUTIONS	5.8	5.8	-	5.6	11.1	11.0
OLD AGE PENSION	57.3	60.8	(3.5)	51.7	100.1	102.2
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	4.3	4.4	(0.1)	4.5	7.4	6.8
FIREMEN AND POLICE PENSIONS	4.3	9.6	(5.3)	9.6	9.6	4.3
AUGMENTING TRANSFERS IN	25.2					158.1
STATE EDUCATION FUND FROM: WITHHOLDING	149.0					290.5
ESTIMATED TAX	28.4					51.7
CORPORATE TAX	14.8					28.3
SELECTED REVENUES IN OTHER FUNDS :						
INSURANCE FUND	1.6					1.7
AVIATION FUND FROM SALES TAXES	19.6					33.6
AVIATION FUND FROM USE TAXES	0.2					0.4
TOTAL AVIATION FUND FROM TAXES	19.9					34.0
UNCLAIMED PROPERTY TRUST FUND	52.4					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