

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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February 17, 2012

The Honorable John Hickenlooper
Governor
State of Colorado
136 State Capitol
Denver, Colorado 80203

Dear Governor Hickenlooper:

Attached for your review is the General Purpose Revenue Fund Cash Basis Comparative Revenue Summary for the seven-month period ended January 31, 2012. Year-to-date net general-purpose revenues for January were \$4,509.3 million, which is \$12.7 million or 0.3% over the current estimate of \$4,496.6 million, and \$120.3 million or 2.7% over the original estimate of \$4,389.0 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 PURPOSE REVENUE FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS
FOR THE MONTH OF JANUARY, 2012
(EXPRESSED IN MILLIONS)

MONTHLY
CASH BASIS

ACTUAL

EXCISE TAXES :	
SALES	\$186.1
USE	23.3
CIGARETTE	3.3
TOBACCO	3.7
LIQUOR	3.8
TOTAL EXCISE TAXES.....	220.2
INCOME TAXES :	
INDIVIDUAL :	
WITHHOLDING	380.3
ESTIMATED	179.8
WITH RETURN	13.6
LESS : REFUNDS	(54.3)
INDIVIDUAL (NET).....	519.4
CORPORATE :	
CORPORATE (NET).....	23.0
TOTAL INCOME TAXES.....	542.4
OTHER REVENUE :	
ESTATE TAXES	-
INSURANCE TAXES	1.2
INVESTMENT INCOME.....	0.8
PARIMUTUEL RACING.....	-
COURT RECEIPTS	0.2
GAMING	-
OTHER INCOME	1.2
TOTAL OTHER REVENUES.....	3.4
TOTAL GENERAL FUND REVENUES.....	\$766.0

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :	
CIGARETTE TAX DISTRIBUTIONS.....	0.8
OLD AGE PENSION.....	7.8
AGED PROPERTY TAX RELIEF AND HEATING CREDIT.....	0.1
FIREMEN AND POLICE PENSIONS.....	-
AUGMENTING TRANSFERS IN	3.3
STATE EDUCATION FUND FROM: WITHHOLDING.....	25.1
ESTIMATED TAX.....	4.9
CORPORATE TAX.....	2.6
SELECTED REVENUES IN OTHER FUNDS :	
INSURANCE FUND	-
AVIATION FUND FROM SALES TAXES	2.2
AVIATION FUND FROM USE TAXES	-
TOTAL AVIATION FUND FROM TAXES	2.2
UNCLAIMED PROPERTY TRUST FUND	0.7

THIS SUMMARY IS PREPARED ON A CASH BASIS EXCEPT FOR INTEREST, SELECTED EXPENDITURES, AND TRANSFERS WHICH ARE ON THE ACCRUAL BASIS. OLD AGI PENSION REFLECTS ACCOUNTING SYSTEM BALANCES

STATE OF COLORADO
GENERAL PURPOSE REVENUE FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS
FOR THE PERIOD ENDED JANUARY 31, 2012
(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	\$1,226.4	\$1,225.7	\$0.7	\$1,183.7	\$2,043.6	\$2,043.5
USE	118.1	116.3	1.8	120.2	194.1	190.1
CIGARETTE	24.1	23.9	0.2	23.0	39.3	39.3
TOBACCO	11.7	11.7	-	10.3	17.7	13.8
LIQUOR	23.1	22.7	0.4	22.1	37.7	36.4
TOTAL EXCISE TAXES	1,403.4	1,400.3	3.1	1,359.3	2,332.4	2,323.1
INCOME TAXES :						
INDIVIDUAL :						
WITHHOLDING	2,407.4	2,390.4	17.0	2,393.6	4,148.0	4,000.4
ESTIMATED	399.7	419.7	(20.0)	407.8	842.5	785.8
WITH RETURN	137.5	184.3	(46.8)	115.4	638.5	582.6
LESS : REFUNDS	(172.4)	(178.9)	6.5	(159.1)	(836.2)	(872.8)
INDIVIDUAL (NET)	2,772.2	2,815.5	(43.3)	2,757.7	4,792.8	4,496.0
CORPORATE :						
CORPORATE (NET)	224.2	172.4	51.8	162.2	380.6	393.9
TOTAL INCOME TAXES	2,996.4	2,987.9	8.5	2,919.9	5,173.4	4,890.0
OTHER REVENUE :						
ESTATE TAXES	0.1	-	0.1	-	-	-
INSURANCE TAXES	86.6	93.8	(7.2)	93.5	206.2	189.6
INVESTMENT INCOME	7.7	3.0	4.7	5.5	8.4	7.9
PARIMUTUEL RACING	0.4	0.4	-	0.3	0.6	0.5
COURT RECEIPTS	1.3	0.8	0.5	0.6	1.3	3.6
GAMING	-	-	-	-	20.3	20.4
OTHER INCOME	13.4	10.4	3.0	9.9	19.7	21.3
TOTAL OTHER REVENUES	109.5	108.4	1.1	109.8	256.5	243.3
TOTAL GENERAL FUND REVENUES	\$4,509.3	\$4,496.6	\$12.7	\$4,389.0	\$7,762.3	\$7,456.3

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :						
CIGARETTE TAX DISTRIBUTIONS	6.6	6.8	(0.2)	6.4	11.1	11.0
OLD AGE PENSION	65.1	68.9	(3.8)	59.5	100.1	102.2
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	4.4	4.5	(0.1)	4.5	7.4	6.8
FIREMEN AND POLICE PENSIONS	4.4	9.6	(5.2)	9.6	9.6	4.3
AUGMENTING TRANSFERS IN	28.4					158.1
STATE EDUCATION FUND FROM: WITHHOLDING	174.1					290.5
ESTIMATED TAX	33.3					51.7
CORPORATE TAX	17.4					28.3
SELECTED REVENUES IN OTHER FUNDS :						
INSURANCE FUND	1.6					1.7
AVIATION FUND FROM SALES TAXES	21.8					33.6
AVIATION FUND FROM USE TAXES	0.3					0.4
TOTAL AVIATION FUND FROM TAXES	22.1					34.0
UNCLAIMED PROPERTY TRUST FUND	53.1					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