

# 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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March 23, 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 eight-month period ended February 29, 2012. Year-to-date net general-purpose revenues for February were \$4,899.1 million, which is \$22.6 million or 0.5% under the current estimate of \$4,921.7 million, and \$91.0 million or 1.9% over the original estimate of \$4,808.1 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  
L:\REPORT\RS\FY12\8February.LTR

**STATE OF COLORADO  
GENERAL PURPOSE REVENUE FUND  
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS  
FOR THE MONTH OF FEBRUARY, 2012  
(EXPRESSED IN MILLIONS)**

	MONTHLY CASH BASIS
	ACTUAL
<b>EXCISE TAXES :</b>	
SALES .....	\$163.6
USE .....	16.6
CIGARETTE .....	2.9
TOBACCO .....	-
LIQUOR .....	2.4
<b>TOTAL EXCISE TAXES.....</b>	<b>185.5</b>
<b>INCOME TAXES :</b>	
<b>INDIVIDUAL :</b>	
WITHHOLDING .....	366.2
ESTIMATED .....	4.8
WITH RETURN .....	20.1
LESS : REFUNDS .....	(199.0)
<b>INDIVIDUAL ( NET ) .....</b>	<b>192.1</b>
<b>CORPORATE :</b>	
<b>CORPORATE ( NET ) .....</b>	<b>(33.4)</b>
<b>TOTAL INCOME TAXES.....</b>	<b>158.7</b>
<b>OTHER REVENUE :</b>	
ESTATE TAXES .....	-
INSURANCE TAXES .....	43.1
INVESTMENT INCOME .....	0.9
PARIMUTUEL RACING .....	-
COURT RECEIPTS .....	0.3
GAMING .....	-
OTHER INCOME .....	1.3
<b>TOTAL OTHER REVENUES .....</b>	<b>45.6</b>
<b>TOTAL GENERAL FUND REVENUES .....</b>	<b>\$389.8</b>

**FOR INFORMATION PURPOSES ONLY**

<b>SELECTED EXPENDITURES AND TRANSFERS :</b>	
CIGARETTE TAX DISTRIBUTIONS .....	1.1
OLD AGE PENSION .....	7.8
AGED PROPERTY TAX RELIEF AND HEATING CREDIT .....	0.1
FIREMEN AND POLICE PENSIONS .....	-
AUGMENTING TRANSFERS IN .....	-
STATE EDUCATION FUND FROM: WITHHOLDING .....	25.1
ESTIMATED TAX .....	4.9
CORPORATE TAX .....	2.6
<b>SELECTED REVENUES IN OTHER FUNDS :</b>	
INSURANCE FUND .....	-
AVIATION FUND FROM SALES TAXES .....	3.9
AVIATION FUND FROM USE TAXES .....	-
TOTAL AVIATION FUND FROM TAXES .....	3.9
UNCLAIMED PROPERTY TRUST FUND .....	1.5

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 FEBRUARY 29, 2012**  
**(EXPRESSED IN MILLIONS)**

	YEAR-TO-DATE CASH BASIS				ANNUAL ACCRUAL BASIS	
	ACTUAL	CURRENT ESTIMATE MAR. 12	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN. 11	CURRENT ESTIMATE MAR. 12	AUDITED 2010-11 ACTUAL
<b>EXCISE TAXES :</b>						
SALES .....	\$1,390.0	\$1,389.3	\$0.7	\$1,327.7	\$2,066.9	\$2,043.5
USE .....	134.7	137.0	(2.3)	135.8	203.1	190.1
CIGARETTE .....	27.0	27.0	-	25.8	39.6	39.3
TOBACCO .....	11.7	11.7	-	10.8	16.4	13.8
LIQUOR .....	25.5	25.5	-	24.5	38.1	36.4
<b>TOTAL EXCISE TAXES .....</b>	<b>1,588.9</b>	<b>1,590.5</b>	<b>(1.6)</b>	<b>1,524.6</b>	<b>2,364.1</b>	<b>2,323.1</b>
<b>INCOME TAXES :</b>						
<b>INDIVIDUAL :</b>						
WITHHOLDING .....	2,773.6	2,773.1	0.5	2,746.5	4,225.7	4,000.4
ESTIMATED .....	404.5	420.2	(15.7)	412.8	834.3	785.8
WITH RETURN .....	157.7	167.1	(9.4)	130.1	630.1	582.6
LESS : REFUNDS .....	(371.4)	(368.0)	(3.4)	(325.3)	(925.5)	(872.8)
<b>INDIVIDUAL ( NET ) .....</b>	<b>2,964.4</b>	<b>2,992.4</b>	<b>(28.0)</b>	<b>2,964.1</b>	<b>4,764.6</b>	<b>4,496.0</b>
<b>CORPORATE :</b>						
<b>CORPORATE ( NET ) .....</b>	<b>190.9</b>	<b>186.0</b>	<b>4.9</b>	<b>161.7</b>	<b>412.2</b>	<b>393.9</b>
<b>TOTAL INCOME TAXES .....</b>	<b>3,155.3</b>	<b>3,178.4</b>	<b>(23.1)</b>	<b>3,125.8</b>	<b>5,176.8</b>	<b>4,890.0</b>
<b>OTHER REVENUE :</b>						
ESTATE TAXES .....	0.1	-	0.1	-	-	-
INSURANCE TAXES .....	129.7	136.2	(6.5)	139.7	197.9	189.6
INVESTMENT INCOME .....	8.5	3.8	4.7	5.8	8.4	7.9
PARIMUTUEL RACING .....	0.4	0.4	-	0.4	0.6	0.5
COURT RECEIPTS .....	1.5	0.9	0.6	0.7	1.3	3.6
GAMING .....	-	-	-	-	20.1	20.4
OTHER INCOME .....	14.7	11.5	3.2	11.1	19.7	21.3
<b>TOTAL OTHER REVENUES .....</b>	<b>154.9</b>	<b>152.8</b>	<b>2.1</b>	<b>157.7</b>	<b>248.0</b>	<b>243.3</b>
<b>TOTAL GENERAL FUND REVENUES .....</b>	<b>\$4,899.1</b>	<b>\$4,921.7</b>	<b>(\$22.6)</b>	<b>\$4,808.1</b>	<b>\$7,788.9</b>	<b>\$7,456.3</b>
<b>FOR INFORMATION PURPOSES ONLY</b>						
<b>SELECTED EXPENDITURES AND TRANSFERS :</b>						
CIGARETTE TAX DISTRIBUTIONS .....	7.7	7.8	(0.1)	7.4	11.2	11.0
OLD AGE PENSION .....	72.9	74.6	(1.7)	66.7	100.1	102.2
AGED PROPERTY TAX RELIEF AND HEATING CREDIT .....	4.5	4.6	(0.1)	4.5	7.8	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 .....	199.1					290.5
ESTIMATED TAX .....	38.3					51.7
CORPORATE TAX .....	19.9					28.3
<b>SELECTED REVENUES IN OTHER FUNDS :</b>						
INSURANCE FUND .....	1.6					1.7
AVIATION FUND FROM SALES TAXES .....	25.8					33.6
AVIATION FUND FROM USE TAXES .....	0.3					0.4
TOTAL AVIATION FUND FROM TAXES .....	26.0					34.0
UNCLAIMED PROPERTY TRUST FUND .....	54.6					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