

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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April 20, 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 nine-month period ended March 31, 2012. Year-to-date net general-purpose revenues for March were \$5,482.1 million, which is \$113.5 million or 2.1% over the current estimate of \$5,368.6 million, and \$253.6 million or 4.9% over the original estimate of \$5,228.5 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 MARCH, 2012
(EXPRESSED IN MILLIONS)**

	MONTHLY CASH BASIS
	ACTUAL
EXCISE TAXES :	
SALES	\$170.7
USE	15.8
CIGARETTE	2.9
TOBACCO	-
LIQUOR	2.9
TOTAL EXCISE TAXES.....	192.3
INCOME TAXES :	
INDIVIDUAL :	
WITHHOLDING	418.6
ESTIMATED	8.2
WITH RETURN	47.2
LESS : REFUNDS	(167.1)
INDIVIDUAL (NET)	306.9
CORPORATE :	
CORPORATE (NET)	61.4
TOTAL INCOME TAXES.....	368.3
OTHER REVENUE :	
ESTATE TAXES	0.2
INSURANCE TAXES	19.8
INVESTMENT INCOME	0.6
PARIMUTUEL RACING	-
COURT RECEIPTS	0.2
GAMING	-
OTHER INCOME	1.4
TOTAL OTHER REVENUES	22.2
TOTAL GENERAL FUND REVENUES	\$582.8

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :	
CIGARETTE TAX DISTRIBUTIONS	1.0
OLD AGE PENSION	6.8
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	1.1
FIREMEN AND POLICE PENSIONS	-
AUGMENTING TRANSFERS IN	-
STATE EDUCATION FUND FROM: WITHHOLDING	27.0
ESTIMATED TAX	5.7
CORPORATE TAX	2.8
SELECTED REVENUES IN OTHER FUNDS :	
INSURANCE FUND	(1.6)
AVIATION FUND FROM SALES TAXES	2.5
AVIATION FUND FROM USE TAXES	-
TOTAL AVIATION FUND FROM TAXES	2.5
UNCLAIMED PROPERTY TRUST FUND	1.3

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 MARCH 31, 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
EXCISE TAXES :						
SALES	\$1,560.7	\$1,544.5	\$16.2	\$1,475.4	\$2,066.9	\$2,043.5
USE	150.5	152.7	(2.2)	151.1	203.1	190.1
CIGARETTE	29.9	29.8	0.1	28.4	39.6	39.3
TOBACCO	11.7	12.0	(0.3)	11.1	16.4	13.8
LIQUOR	28.4	28.5	(0.1)	27.4	38.1	36.4
TOTAL EXCISE TAXES	1,781.2	1,767.5	13.7	1,693.4	2,364.1	2,323.1
INCOME TAXES :						
INDIVIDUAL :						
WITHHOLDING	3,192.2	3,128.7	63.5	3,095.1	4,225.7	4,000.4
ESTIMATED	412.7	428.5	(15.8)	421.0	834.3	785.8
WITH RETURN	204.9	229.0	(24.1)	174.9	630.1	582.6
LESS : REFUNDS	(538.5)	(579.6)	41.1	(530.6)	(925.5)	(872.8)
INDIVIDUAL (NET)	3,271.3	3,206.6	64.7	3,160.4	4,764.6	4,496.0
CORPORATE :						
CORPORATE (NET)	252.4	223.1	29.3	192.8	412.2	393.9
TOTAL INCOME TAXES	3,523.7	3,429.7	94.0	3,353.2	5,176.8	4,890.0
OTHER REVENUE :						
ESTATE TAXES	0.3	-	0.3	-	-	-
INSURANCE TAXES	149.5	152.3	(2.8)	162.1	197.9	189.6
INVESTMENT INCOME	9.1	4.3	4.8	5.9	8.4	7.9
PARIMUTUEL RACING	0.5	0.5	-	0.4	0.6	0.5
COURT RECEIPTS	1.7	1.0	0.7	0.8	1.3	3.6
GAMING	-	-	-	-	20.1	20.4
OTHER INCOME	16.1	13.3	2.8	12.7	19.7	21.3
TOTAL OTHER REVENUES	177.2	171.4	5.8	181.9	248.0	243.3
TOTAL GENERAL FUND REVENUES	\$5,482.1	\$5,368.6	\$113.5	\$5,228.5	\$7,788.9	\$7,456.3

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :						
CIGARETTE TAX DISTRIBUTIONS	8.8	8.6	0.2	8.3	11.2	11.0
OLD AGE PENSION	79.7	82.1	(2.4)	74.7	100.1	102.2
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	5.5	5.7	(0.2)	5.4	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	226.1					290.5
ESTIMATED TAX	44.0					51.7
CORPORATE TAX	22.7					28.3
SELECTED REVENUES IN OTHER FUNDS :						
INSURANCE FUND	-					1.7
AVIATION FUND FROM SALES TAXES	28.2					33.6
AVIATION FUND FROM USE TAXES	0.3					0.4
TOTAL AVIATION FUND FROM TAXES	28.5					34.0
UNCLAIMED PROPERTY TRUST FUND	56.0					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