

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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May 18, 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 ten-month period ended April 30, 2012. Year-to-date net general-purpose revenues for April were \$6,566.5 million, which is \$203.4 million or 3.2% over the current estimate of \$6,363.1 million, and \$413.1 million or 6.7% over the original estimate of \$6,153.4 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 APRIL, 2012
(EXPRESSED IN MILLIONS)

	MONTHLY CASH BASIS
	ACTUAL
EXCISE TAXES :	
SALES	\$165.6
USE	15.8
CIGARETTE	3.0
TOBACCO	2.5
LIQUOR	2.4
TOTAL EXCISE TAXES.....	189.3
INCOME TAXES :	
INDIVIDUAL :	
WITHHOLDING	324.9
ESTIMATED	323.8
WITH RETURN	284.5
LESS : REFUNDS	(180.1)
INDIVIDUAL (NET)	753.1
CORPORATE :	
CORPORATE (NET)	104.0
TOTAL INCOME TAXES.....	857.1
OTHER REVENUE :	
ESTATE TAXES	-
INSURANCE TAXES	35.5
INVESTMENT INCOME	0.7
PARIMUTUEL RACING	0.1
COURT RECEIPTS	0.2
GAMING	-
OTHER INCOME	1.6
TOTAL OTHER REVENUES	38.1
TOTAL GENERAL FUND REVENUES	\$1,084.5

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :	
CIGARETTE TAX DISTRIBUTIONS	0.6
OLD AGE PENSION	8.8
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	-
FIREMEN AND POLICE PENSIONS	5.3
AUGMENTING TRANSFERS IN	0.6
STATE EDUCATION FUND FROM: WITHHOLDING	27.0
ESTIMATED TAX	5.7
CORPORATE TAX	2.8
SELECTED REVENUES IN OTHER FUNDS :	
INSURANCE FUND	-
AVIATION FUND FROM SALES TAXES	2.8
AVIATION FUND FROM USE TAXES	-
TOTAL AVIATION FUND FROM TAXES	2.8
UNCLAIMED PROPERTY TRUST FUND	1.4

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 PURPOSE REVENUE FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS
FOR THE PERIOD ENDED APRIL 30, 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	\$1,726.2	\$1,724.8	\$1.4	\$1,647.8	\$2,066.9	\$2,043.5
USE	166.3	170.5	(4.2)	168.8	203.1	190.1
CIGARETTE	32.9	33.0	(0.1)	31.5	39.6	39.3
TOBACCO	14.2	14.9	(0.7)	13.7	16.4	13.8
LIQUOR	30.8	31.4	(0.6)	30.2	38.1	36.4
TOTAL EXCISE TAXES	1,970.4	1,974.6	(4.2)	1,892.0	2,364.1	2,323.1
INCOME TAXES :						
INDIVIDUAL :						
WITHHOLDING	3,517.1	3,467.2	49.9	3,431.5	4,225.7	4,000.4
ESTIMATED	736.5	675.6	60.9	657.8	834.3	785.8
WITH RETURN	489.4	507.6	(18.2)	379.5	630.1	582.6
LESS : REFUNDS	(718.6)	(782.8)	64.2	(695.3)	(925.5)	(872.8)
INDIVIDUAL (NET)	4,024.4	3,867.6	156.8	3,773.5	4,764.6	4,496.0
CORPORATE :						
CORPORATE (NET)	356.4	311.8	44.6	269.6	412.2	393.9
TOTAL INCOME TAXES	4,380.8	4,179.4	201.4	4,043.1	5,176.8	4,890.0
OTHER REVENUE :						
ESTATE TAXES	0.3	-	0.3	-	-	-
INSURANCE TAXES	185.0	188.3	(3.3)	195.9	197.9	189.6
INVESTMENT INCOME	9.8	4.9	4.9	6.2	8.4	7.9
PARIMUTUEL RACING	0.5	0.5	-	0.5	0.6	0.5
COURT RECEIPTS	2.0	1.1	0.9	0.9	1.3	3.6
GAMING	-	-	-	-	20.1	20.4
OTHER INCOME	17.7	14.3	3.4	14.8	19.7	21.3
TOTAL OTHER REVENUES	215.3	209.1	6.2	218.3	248.0	243.3
TOTAL GENERAL FUND REVENUES	\$6,566.5	\$6,363.1	\$203.4	\$6,153.4	\$7,788.9	\$7,456.3

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :						
CIGARETTE TAX DISTRIBUTIONS	9.3	9.5	(0.2)	9.0	11.2	11.0
OLD AGE PENSION	88.6	89.7	(1.1)	82.3	100.1	102.2
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	5.6	5.8	(0.2)	5.5	7.8	6.8
FIREMEN AND POLICE PENSIONS	9.7	9.6	0.1	9.6	9.6	4.3
AUGMENTING TRANSFERS IN	29.1					158.1
STATE EDUCATION FUND FROM: WITHHOLDING	253.1					290.5
ESTIMATED TAX	49.7					51.7
CORPORATE TAX	25.5					28.3
SELECTED REVENUES IN OTHER FUNDS :						
INSURANCE FUND	-					1.7
AVIATION FUND FROM SALES TAXES	31.0					33.6
AVIATION FUND FROM USE TAXES	0.3					0.4
TOTAL AVIATION FUND FROM TAXES	31.3					34.0
UNCLAIMED PROPERTY TRUST FUND	57.4					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