

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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June 22, 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 eleven-month period ended May 31, 2012. Year-to-date net general-purpose revenues for May were \$7,215.5 million, which is \$49.1 million or 0.7% over the current estimate of \$7,166.4 million, and \$458.7 million or 6.8% over the original estimate of \$6,756.8 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 MAY, 2012
(EXPRESSED IN MILLIONS)

	MONTHLY CASH BASIS
	ACTUAL
EXCISE TAXES :	
SALES	\$187.6
USE	21.3
CIGARETTE	3.2
TOBACCO	0.9
LIQUOR	3.8
TOTAL EXCISE TAXES.....	216.8
INCOME TAXES :	
INDIVIDUAL :	
WITHHOLDING	361.3
ESTIMATED	45.6
WITH RETURN	50.7
LESS : REFUNDS	(53.5)
INDIVIDUAL (NET)	404.1
CORPORATE :	
CORPORATE (NET)	14.7
TOTAL INCOME TAXES.....	418.8
OTHER REVENUE :	
ESTATE TAXES	-
INSURANCE TAXES.....	10.5
INVESTMENT INCOME.....	1.4
PARIMUTUEL RACING.....	-
COURT RECEIPTS	0.2
GAMING	-
OTHER INCOME	1.5
TOTAL OTHER REVENUES	13.6
TOTAL GENERAL FUND REVENUES	\$649.2

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :	
CIGARETTE TAX DISTRIBUTIONS.....	1.5
OLD AGE PENSION.....	7.7
AGED PROPERTY TAX RELIEF AND HEATING CREDIT.....	-
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	-
AVIATION FUND FROM SALES TAXES	5.0
AVIATION FUND FROM USE TAXES	-
TOTAL AVIATION FUND FROM TAXES	5.0
UNCLAIMED PROPERTY TRUST FUND	4.5

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 MAY 31, 2012
(EXPRESSED IN MILLIONS)**

	YEAR-TO-DATE CASH BASIS				ANNUAL ACCRUAL BASIS	
	ACTUAL	CURRENT ESTIMATE JUN. 12	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN. 11	CURRENT ESTIMATE JUN. 12	AUDITED 2010-11 ACTUAL
EXCISE TAXES :						
SALES	\$1,913.8	\$1,906.1	\$7.7	\$1,802.1	\$2,092.6	\$2,043.5
USE	187.5	186.5	1.0	184.6	202.8	190.1
CIGARETTE	36.1	36.1	-	34.5	39.6	39.3
TOBACCO	15.1	15.1	-	14.2	16.3	13.8
LIQUOR	34.6	34.6	-	33.2	38.1	36.4
TOTAL EXCISE TAXES.....	2,187.1	2,178.4	8.7	2,068.6	2,389.4	2,323.1
INCOME TAXES :						
INDIVIDUAL :						
WITHHOLDING	3,878.4	3,862.3	16.1	3,770.8	4,277.8	4,000.4
ESTIMATED	782.1	775.2	6.9	690.6	912.2	785.8
WITH RETURN	540.1	538.0	2.1	520.8	551.4	582.6
LESS : REFUNDS	(772.1)	(771.6)	(0.5)	(816.0)	(785.9)	(872.8)
INDIVIDUAL (NET).....	4,428.5	4,403.9	24.6	4,166.2	4,955.5	4,496.0
CORPORATE :						
CORPORATE (NET).....	371.0	361.9	9.1	288.8	448.9	393.9
TOTAL INCOME TAXES.....	4,799.5	4,765.8	33.7	4,455.0	5,404.4	4,890.0
OTHER REVENUE :						
ESTATE TAXES	0.3	-	0.3	-	-	-
INSURANCE TAXES	195.5	194.3	1.2	207.3	194.0	189.6
INVESTMENT INCOME.....	11.2	8.5	2.7	7.1	11.7	7.9
PARIMUTUEL RACING	0.6	0.6	-	0.5	0.6	0.5
COURT RECEIPTS	2.2	1.2	1.0	1.1	1.3	3.6
GAMING	-	-	-	-	20.2	20.4
OTHER INCOME	19.1	17.6	1.5	17.2	22.1	21.3
TOTAL OTHER REVENUES	228.9	222.2	6.7	233.2	249.9	243.3
TOTAL GENERAL FUND REVENUES	\$7,215.5	\$7,166.4	\$49.1	\$6,756.8	\$8,043.7	\$7,456.3

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :						
CIGARETTE TAX DISTRIBUTIONS.....	10.9	10.2	0.7	9.8	11.2	11.0
OLD AGE PENSION	96.3	101.1	(4.8)	89.2	100.7	102.2
AGED PROPERTY TAX RELIEF AND HEATING CREDIT.....	5.6	5.8	(0.2)	5.6	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.....	280.1					290.5
ESTIMATED TAX.....	55.4					51.7
CORPORATE TAX.....	28.3					28.3
SELECTED REVENUES IN OTHER FUNDS :						
INSURANCE FUND	-					1.7
AVIATION FUND FROM SALES TAXES	36.0					33.6
AVIATION FUND FROM USE TAXES	0.3					0.4
TOTAL AVIATION FUND FROM TAXES	36.3					34.0
UNCLAIMED PROPERTY TRUST FUND	61.9					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.