

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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August 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 one-month period ended July 31, 2012. Year-to-date net general-purpose revenues for July were \$641.5 million, which is \$23.2 million or 3.8% over the current estimate of \$618.3 million.

Pursuant C.R.S. 24-75-201.3(2), this report is being provided as part of the statutory requirement for the State Controller, in conjunction with the Office of State Planning and Budgeting and the Governor's Revenue-Estimating Advisory Group, to assist the Governor in estimating general fund revenues. In accordance with the filing requirements contained in the Information Coordination Act enacted in Senate Bill 12-152, we will also distribute the report to the State and Legislative Libraries.

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 JULY, 2012
(EXPRESSED IN MILLIONS)**

MONTHLY
CASH BASIS

ACTUAL

EXCISE TAXES :

SALES	\$181.5
USE	19.6
CIGARETTE	3.1
TOBACCO	3.9
LIQUOR	3.7
TOTAL EXCISE TAXES.....	211.8

INCOME TAXES :

INDIVIDUAL :

WITHHOLDING	350.7
ESTIMATED	3.1
WITH RETURN	24.6
LESS : REFUNDS	(20.0)
INDIVIDUAL (NET)	358.4

CORPORATE :

CORPORATE (NET)	34.2
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TOTAL INCOME TAXES.....	392.6
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OTHER REVENUE :

ESTATE TAXES	-
INSURANCE TAXES	34.4
INVESTMENT INCOME	1.2
PARIMUTUEL RACING	0.1
COURT RECEIPTS	-
GAMING	-
OTHER INCOME	1.4
TOTAL OTHER REVENUES	37.1

TOTAL GENERAL FUND REVENUES	641.5
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FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :

CIGARETTE TAX DISTRIBUTIONS	0.9
OLD AGE PENSION	1.0
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	0.1
FIREMEN AND POLICE PENSIONS	-
AUGMENTING TRANSFERS IN	-
STATE EDUCATION FUND FROM: WITHHOLDING	35.6
ESTIMATED TAX	7.3
CORPORATE TAX	0.9

SELECTED REVENUES IN OTHER FUNDS :

INSURANCE FUND	-
AVIATION FUND FROM SALES TAXES	3.8
AVIATION FUND FROM USE TAXES	-
TOTAL AVIATION FUND FROM TAXES	3.8
UNCLAIMED PROPERTY TRUST FUND	0.8

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 JULY 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. 12	CURRENT ESTIMATE JUN. 12	UNAUDITED 2011-12 ACTUAL
EXCISE TAXES :						
SALES	\$181.5	\$185.7	(\$4.2)	\$185.7	\$2,135.3	\$2,093.2
USE	19.6	18.5	1.1	18.5	205.3	200.3
CIGARETTE	3.1	3.4	(0.3)	3.4	37.9	39.5
TOBACCO	3.9	3.2	0.7	3.2	16.6	16.0
LIQUOR	3.7	3.5	0.2	3.5	38.6	38.4
TOTAL EXCISE TAXES.....	211.8	214.3	(2.5)	214.3	2,433.7	2,387.4
INCOME TAXES :						
INDIVIDUAL :						
WITHHOLDING	350.7	350.2	0.5	350.2	4,280.5	4,327.7
ESTIMATED	3.1	8.9	(5.8)	8.9	923.6	901.6
WITH RETURN	24.6	14.9	9.7	14.9	603.4	569.4
LESS : REFUNDS	(20.0)	(23.8)	3.8	(23.8)	(874.9)	(787.0)
INDIVIDUAL (NET)	358.4	350.2	8.2	350.2	4,932.6	5,011.7
CORPORATE :						
CORPORATE (NET)	34.2	14.6	19.6	14.6	463.3	488.3
TOTAL INCOME TAXES.....	392.6	364.8	27.8	364.8	5,395.9	5,500.0
OTHER REVENUE :						
ESTATE TAXES	-	-	-	-	45.0	0.3
INSURANCE TAXES	34.4	37.0	(2.6)	37.0	197.8	197.2
INVESTMENT INCOME	1.2	1.1	0.1	1.1	8.8	14.4
PARIMUTUEL RACING	0.1	-	0.1	-	0.4	0.6
COURT RECEIPTS	-	-	-	-	0.3	2.6
GAMING	-	-	-	-	-	20.3
OTHER INCOME	1.4	1.1	0.3	1.1	22.4	21.6
TOTAL OTHER REVENUES	37.1	39.2	(2.1)	39.2	274.7	257.0
TOTAL GENERAL FUND REVENUES	641.5	618.3	23.2	618.3	8,104.3	8,144.4
FOR INFORMATION PURPOSES ONLY						
SELECTED EXPENDITURES AND TRANSFERS :						
CIGARETTE TAX DISTRIBUTIONS	0.9	1.2	(0.3)	1.2	10.7	11.2
OLD AGE PENSION	1.0	1.8	(0.8)	1.8	107.4	103.3
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	0.1	-	0.1	-	7.4	7.2
FIREMEN AND POLICE PENSIONS	-	-	-	-	14.4	9.7
AUGMENTING TRANSFERS IN	-	-	-	-	-	132.3
STATE EDUCATION FUND FROM: WITHHOLDING	35.6	-	-	-	-	315.7
ESTIMATED TAX	7.3	-	-	-	-	62.7
CORPORATE TAX	0.9	-	-	-	-	29.2
SELECTED REVENUES IN OTHER FUNDS :						
INSURANCE FUND	-	-	-	-	-	0.5
AVIATION FUND FROM SALES TAXES	3.8	-	-	-	-	38.5
AVIATION FUND FROM USE TAXES	-	-	-	-	-	0.3
TOTAL AVIATION FUND FROM TAXES	3.8	-	-	-	-	38.9
UNCLAIMED PROPERTY TRUST FUND	0.8	-	-	-	-	35.7

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.