

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

Office of the State Controller
633 17th Street, Suite 1500
Denver, Colorado 80202
(303) 866-6200
Fax (303) 866-4233
www.colorado.gov/dpa

October 19, 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 three-month period ended September 30, 2012. Year-to-date net general-purpose revenues for September were \$2,069.8 million, which is \$51.3 million or 2.5% over the current estimate of \$2,018.5 million, and \$105.6 million or 5.4% over the original estimate of \$1,964.2 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

**STATE OF COLORADO
GENERAL PURPOSE REVENUE FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS
FOR THE PERIOD ENDED SEPTEMBER 30, 2012
(EXPRESSED IN MILLIONS)**

	YEAR-TO-DATE CASH BASIS				ANNUAL ACCRUAL BASIS	
	ACTUAL	CURRENT ESTIMATE SEP. 12	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN. 12	CURRENT ESTIMATE SEP. 12	UNAUDITED 2011-12 ACTUAL
EXCISE TAXES :						
SALES	\$562.5	\$544.3	\$18.2	\$544.5	\$2,132.9	\$2,093.2
USE	54.8	49.9	4.9	49.4	207.4	200.6
CIGARETTE	10.1	9.8	0.3	10.2	36.4	39.5
TOBACCO	3.9	4.2	(0.3)	4.1	16.9	16.0
LIQUOR	10.1	10.2	(0.1)	10.0	39.6	38.4
TOTAL EXCISE TAXES.....	641.4	618.4	23.0	618.2	2,433.2	2,387.7
INCOME TAXES :						
INDIVIDUAL :						
WITHHOLDING	1,048.7	1,036.2	12.5	1,018.3	4,339.3	4,327.7
ESTIMATED	144.3	179.8	(35.5)	163.7	1,014.6	901.6
WITH RETURN	79.8	58.4	21.4	55.6	619.3	569.4
LESS : REFUNDS	(52.7)	(58.5)	5.8	(58.6)	(863.5)	(787.0)
INDIVIDUAL (NET)	1,220.1	1,215.9	4.2	1,179.0	5,109.7	5,011.7
CORPORATE :						
CORPORATE (NET)	154.7	128.8	25.9	113.5	523.2	488.3
TOTAL INCOME TAXES.....	1,374.8	1,344.7	30.1	1,292.5	5,632.9	5,500.0
OTHER REVENUE :						
ESTATE TAXES	-	-	-	-	45.0	0.3
INSURANCE TAXES	45.3	46.0	(0.7)	45.6	204.7	197.2
INVESTMENT INCOME	4.1	3.6	0.5	1.9	13.8	14.4
PARIMUTUEL RACING	0.2	0.1	0.1	0.1	0.5	0.6
COURT RECEIPTS	0.2	0.2	-	-	0.9	2.6
GAMING	-	-	-	-	20.5	20.3
OTHER INCOME	3.8	5.5	(1.7)	5.9	21.8	22.0
TOTAL OTHER REVENUES	53.6	55.4	(1.8)	53.5	307.2	257.4
TOTAL GENERAL FUND REVENUES	2,069.8	2,018.5	51.3	1,964.2	8,373.3	8,145.1
FOR INFORMATION PURPOSES ONLY						
SELECTED EXPENDITURES AND TRANSFERS :						
CIGARETTE TAX DISTRIBUTIONS	2.8	2.6	0.2	2.8	10.2	11.2
OLD AGE PENSION	32.3	33.5	(1.2)	40.6	112.4	103.3
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	1.9	2.0	(0.1)	2.0	7.2	7.2
FIREMEN AND POLICE PENSIONS	-	-	-	-	14.5	9.7
AUGMENTING TRANSFERS IN	-	-	-	-	-	141.2
TRANSFER TO CONTROLLED MAINTENANCE TRUST	13.0	-	-	-	-	-
STATE EDUCATION FUND FROM: WITHHOLDING	97.3	-	-	-	-	315.7
ESTIMATED TAX	20.3	-	-	-	-	62.7
CORPORATE TAX	5.0	-	-	-	-	29.2
SELECTED REVENUES IN OTHER FUNDS :						
INSURANCE FUND	1.1	-	-	-	-	0.5
AVIATION FUND FROM SALES TAXES	10.3	-	-	-	-	38.6
AVIATION FUND FROM USE TAXES	-	-	-	-	-	0.2
TOTAL AVIATION FUND FROM TAXES	10.3	-	-	-	-	38.9
UNCLAIMED PROPERTY TRUST FUND	5.5	-	-	-	-	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.