

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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December 21, 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 five-month period ended November 30, 2012. Year-to-date net general-purpose revenues for November were \$3,357.0 million, which is \$36.7 million or 1.1% over the current estimate of \$3,320.3 million, and \$188.7 million or 6.0% over the original estimate of \$3,168.3 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

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

	YEAR-TO-DATE CASH BASIS				ANNUAL ACCRUAL BASIS	
	ACTUAL	CURRENT ESTIMATE DEC. 12	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN. 12	CURRENT ESTIMATE DEC. 12	AUDITED 2011-12 ACTUAL
EXCISE TAXES :						
SALES	\$928.3	\$923.3	\$5.0	\$897.0	\$2,199.3	\$2,093.2
USE	91.9	88.3	3.6	84.6	215.1	200.6
CIGARETTE	17.0	17.2	(0.2)	16.8	38.8	39.5
TOBACCO	8.2	7.8	0.4	8.0	16.0	16.0
LIQUOR	16.7	16.7	-	16.3	39.7	38.4
TOTAL EXCISE TAXES	1,062.1	1,053.3	8.8	1,022.7	2,508.9	2,387.7
INCOME TAXES :						
INDIVIDUAL :						
WITHHOLDING	1,782.9	1,773.5	9.4	1,728.3	4,372.2	4,328.1
ESTIMATED	175.3	216.0	(40.7)	186.1	1,074.7	934.4
WITH RETURN	154.2	111.2	43.0	106.1	578.6	536.2
LESS : REFUNDS	(103.7)	(108.7)	5.0	(107.5)	(870.3)	(787.0)
INDIVIDUAL (NET)	2,008.7	1,992.0	16.7	1,913.0	5,155.2	5,011.7
CORPORATE :						
CORPORATE (NET)	183.3	167.3	16.0	133.5	564.1	486.4
TOTAL INCOME TAXES	2,192.0	2,159.3	32.7	2,046.5	5,719.3	5,498.1
OTHER REVENUE :						
ESTATE TAXES	-	-	-	-	45.0	0.3
INSURANCE TAXES	89.3	90.4	(1.1)	88.7	208.0	197.2
INVESTMENT INCOME	6.6	6.1	0.5	2.1	14.1	13.6
PARIMUTUEL RACING	0.3	0.2	0.1	0.2	0.5	0.6
COURT RECEIPTS	0.5	0.3	0.2	0.1	0.9	2.6
GAMING	-	-	-	-	-	20.3
OTHER INCOME	6.2	10.7	(4.5)	8.0	22.3	23.1
TOTAL OTHER REVENUES	102.9	107.7	(4.8)	99.1	290.8	257.7
TOTAL GENERAL FUND REVENUES	3,357.0	3,320.3	36.7	3,168.3	8,519.0	8,143.5
FOR INFORMATION PURPOSES ONLY						
SELECTED EXPENDITURES AND TRANSFERS :						
CIGARETTE TAX DISTRIBUTIONS	4.8	4.8	-	4.6	10.9	11.2
OLD AGE PENSION	49.3	54.1	(4.8)	57.4	113.6	103.3
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	2.0	2.0	-	2.0	7.1	7.2
FIREMEN AND POLICE PENSIONS	4.0	-	4.0	-	14.3	9.7
AUGMENTING TRANSFERS IN	-	-	-	-	-	142.1
TRANSFER TO CONTROLLED MAINTENANCE TRUST	13.0	-	-	-	-	-
STATE EDUCATION FUND FROM: WITHHOLDING	149.4	-	-	-	-	315.7
ESTIMATED TAX	31.6	-	-	-	-	62.7
CORPORATE TAX	11.5	-	-	-	-	29.2
SELECTED REVENUES IN OTHER FUNDS :						
INSURANCE FUND	1.1	-	-	-	-	0.5
AVIATION FUND FROM SALES TAXES	16.0	-	-	-	-	38.6
AVIATION FUND FROM USE TAXES	-	-	-	-	-	0.2
TOTAL AVIATION FUND FROM TAXES	16.0	-	-	-	-	38.9
UNCLAIMED PROPERTY TRUST FUND	43.1	-	-	-	-	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