

State of Colorado



John W. Hickenlooper
Governor

Kathy Nesbitt
Executive Director

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Deputy Executive Director

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State Controller

DPA

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February 22, 2013

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 seven-month period ended January 31, 2013. Year-to-date net general-purpose revenues for January were \$5,112.6 million, which is \$158.1 million or 3.2% over the current estimate of \$4,954.5 million, and \$406.6 million or 8.6% over the original estimate of \$4,706.0 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

STATE OF COLORADO
GENERAL PURPOSE REVENUE FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS
FOR THE MONTH OF JANUARY, 2013
(EXPRESSED IN MILLIONS)

MONTHLY
CASH BASIS

ACTUAL

EXCISE TAXES :	
SALES	\$207.3
USE	27.9
CIGARETTE	3.1
TOBACCO	4.0
LIQUOR	3.8
TOTAL EXCISE TAXES	246.1
INCOME TAXES :	
INDIVIDUAL :	
WITHHOLDING	459.3
ESTIMATED	229.5
WITH RETURN	20.4
LESS : REFUNDS	(8.9)
INDIVIDUAL (NET)	700.3
CORPORATE :	
CORPORATE (NET)	31.2
TOTAL INCOME TAXES	731.5
OTHER REVENUE :	
ESTATE TAXES	-
INSURANCE TAXES	0.9
INVESTMENT INCOME	1.3
PARIMUTUEL RACING	-
COURT RECEIPTS	0.3
GAMING	-
OTHER INCOME	1.3
TOTAL OTHER REVENUES	3.8
TOTAL GENERAL FUND REVENUES	981.4

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :	
CIGARETTE TAX DISTRIBUTIONS	1.0
OLD AGE PENSION	8.6
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	0.1
FIREMEN AND POLICE PENSIONS	-
AUGMENTING TRANSFERS IN	-
TRANSFER TO CONTROLLED MAINTENANCE TRUST	-
STATE EDUCATION FUND FROM: WITHHOLDING	26.4
ESTIMATED TAX	6.0
CORPORATE TAX	3.3
SELECTED REVENUES IN OTHER FUNDS :	
INSURANCE FUND	-
AVIATION FUND FROM SALES TAXES	2.6
AVIATION FUND FROM USE TAXES	-
TOTAL AVIATION FUND FROM TAXES	2.6
UNCLAIMED PROPERTY TRUST FUND	1.5

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 JANUARY 31, 2013
(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	\$1,309.2	\$1,315.9	(\$6.7)	\$1,278.2	\$2,199.3	\$2,093.2
USE	137.5	127.2	10.3	121.8	215.1	200.6
CIGARETTE	23.0	23.6	(0.6)	23.1	38.8	39.5
TOBACCO	12.2	11.3	0.9	11.6	16.0	16.0
LIQUOR	23.7	24.0	(0.3)	23.4	39.7	38.4
TOTAL EXCISE TAXES	1,505.6	1,502.0	3.6	1,458.1	2,508.9	2,387.7
INCOME TAXES :						
INDIVIDUAL :						
WITHHOLDING	2,644.1	2,565.9	78.2	2,500.6	4,372.2	4,328.1
ESTIMATED	481.1	531.9	(50.8)	457.3	1,074.7	934.4
WITH RETURN	185.1	162.7	22.4	155.2	578.6	536.2
LESS : REFUNDS	(129.3)	(179.1)	49.8	(177.0)	(870.3)	(787.0)
INDIVIDUAL (NET)	3,181.0	3,081.4	99.6	2,936.1	5,155.2	5,011.7
CORPORATE :						
CORPORATE (NET)	316.4	249.7	66.7	199.3	564.1	486.4
TOTAL INCOME TAXES	3,497.4	3,331.1	166.3	3,135.4	5,719.3	5,498.1
OTHER REVENUE :						
ESTATE TAXES	-	7.2	(7.2)	7.2	45.0	0.3
INSURANCE TAXES	89.6	91.5	(1.9)	89.9	208.0	197.2
INVESTMENT INCOME	9.1	7.7	1.4	3.2	14.1	13.6
PARIMUTUEL RACING	0.4	0.3	0.1	0.2	0.5	0.6
COURT RECEIPTS	1.0	0.5	0.5	0.2	0.9	2.6
GAMING	-	-	-	-	-	20.3
OTHER INCOME	9.5	14.2	(4.7)	11.8	22.3	23.1
TOTAL OTHER REVENUES	109.6	121.4	(11.8)	112.5	290.8	257.7
TOTAL GENERAL FUND REVENUES	5,112.6	4,954.5	158.1	4,706.0	8,519.0	8,143.5
FOR INFORMATION PURPOSES ONLY						
SELECTED EXPENDITURES AND TRANSFERS :						
CIGARETTE TAX DISTRIBUTIONS	6.7	6.6	0.1	6.5	10.9	11.2
OLD AGE PENSION	66.5	71.2	(4.7)	74.0	113.6	103.3
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	4.3	4.3	-	4.5	7.1	7.2
FIREMEN AND POLICE PENSIONS	4.2	14.3	(10.1)	14.4	14.3	9.7
AUGMENTING TRANSFERS IN	-	-	-	-	-	142.1
TRANSFER TO CONTROLLED MAINTENANCE TRUST	13.0	-	-	-	-	-
STATE EDUCATION FUND FROM: WITHHOLDING	202.3	-	-	-	-	315.7
ESTIMATED TAX	43.6	-	-	-	-	62.7
CORPORATE TAX	18.0	-	-	-	-	29.2
SELECTED REVENUES IN OTHER FUNDS :						
INSURANCE FUND	1.8	-	-	-	-	0.5
AVIATION FUND FROM SALES TAXES	21.3	-	-	-	-	38.6
AVIATION FUND FROM USE TAXES	-	-	-	-	-	0.2
TOTAL AVIATION FUND FROM TAXES	21.3	-	-	-	-	38.9
UNCLAIMED PROPERTY TRUST FUND	61.7	-	-	-	-	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.