



# Colorado

## Department of Personnel & Administration

**John W. Hickenlooper**  
*Governor*

**Kathy Nesbitt**  
*Executive Director*

**Robert Jaros**  
*State Controller*

June 21, 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 eleven-month period ended May 31, 2013. Year-to-date net general-purpose revenues for May were \$8,129.0 million, which is \$19.3 million or 0.2% over the current estimate of \$8,109.7 million, and \$804.3 million or 11.0% over the original estimate of \$7,324.7 million.

If you have any questions concerning this information, please contact me.

Sincerely,

Robert Jaros, CPA, MBA, JD  
Colorado State Controller

RJ/mcb  
Attachments  
cc: Internet Website

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STATE OF COLORADO  
GENERAL PURPOSE REVENUE FUND  
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS  
FOR THE PERIOD ENDED MAY 31, 2013  
(EXPRESSED IN MILLIONS)

	YEAR-TO-DATE CASH BASIS				ANNUAL ACCRUAL BASIS	
	ACTUAL	CURRENT ESTIMATE JUN. 13	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN. 12	CURRENT ESTIMATE JUN. 13	AUDITED 2011-12 ACTUAL
<b>EXCISE TAXES :</b>						
SALES .....	\$1,994.3	\$1,994.7	(\$0.4)	\$1,953.4	\$2,186.4	\$2,093.2
USE .....	212.1	213.4	(1.3)	188.3	235.5	200.6
CIGARETTE .....	34.9	34.9	-	34.6	38.2	39.5
TOBACCO .....	15.6	15.5	0.1	16.0	15.9	16.0
LIQUOR .....	35.5	35.3	0.2	35.1	38.7	38.4
<b>TOTAL EXCISE TAXES.....</b>	<b>2,292.4</b>	<b>2,293.8</b>	<b>(1.4)</b>	<b>2,227.4</b>	<b>2,514.7</b>	<b>2,387.7</b>
<b>INCOME TAXES :</b>						
<b>INDIVIDUAL :</b>						
WITHHOLDING .....	4,136.1	4,136.6	(0.5)	3,945.2	4,474.6	4,328.1
ESTIMATED .....	1,022.6	999.9	22.7	785.5	1,174.9	934.4
WITH RETURN .....	648.9	643.7	5.2	546.0	740.4	536.2
LESS : REFUNDS .....	(742.6)	(740.5)	(2.1)	(811.1)	(748.4)	(787.0)
<b>INDIVIDUAL ( NET ) .....</b>	<b>5,065.0</b>	<b>5,039.7</b>	<b>25.3</b>	<b>4,465.6</b>	<b>5,641.5</b>	<b>5,011.7</b>
<b>CORPORATE :</b>						
<b>CORPORATE ( NET ) .....</b>	<b>530.7</b>	<b>536.3</b>	<b>(5.6)</b>	<b>369.7</b>	<b>640.1</b>	<b>486.4</b>
<b>TOTAL INCOME TAXES.....</b>	<b>5,595.7</b>	<b>5,576.0</b>	<b>19.7</b>	<b>4,835.3</b>	<b>6,281.6</b>	<b>5,498.1</b>
<b>OTHER REVENUE :</b>						
ESTATE TAXES .....	-	-	-	39.0	-	0.3
INSURANCE TAXES .....	210.2	205.2	5.0	198.1	206.6	197.2
INVESTMENT INCOME .....	14.6	11.7	2.9	6.5	14.7	13.6
PARIMUTUEL RACING .....	0.6	0.4	0.2	0.4	0.5	0.6
COURT RECEIPTS .....	2.0	1.0	1.0	0.2	1.1	2.6
GAMING .....	-	-	-	-	12.8	20.3
OTHER INCOME .....	13.5	21.6	(8.1)	17.8	23.8	23.1
<b>TOTAL OTHER REVENUES.....</b>	<b>240.9</b>	<b>239.9</b>	<b>1.0</b>	<b>262.0</b>	<b>259.5</b>	<b>257.7</b>
<b>TOTAL GENERAL FUND REVENUES.....</b>	<b>8,129.0</b>	<b>8,109.7</b>	<b>19.3</b>	<b>7,324.7</b>	<b>9,055.8</b>	<b>8,143.5</b>
<b>FOR INFORMATION PURPOSES ONLY</b>						
<b>SELECTED EXPENDITURES AND TRANSFERS :</b>						
CIGARETTE TAX DISTRIBUTIONS.....	8.1	10.7	(2.6)	9.7	10.8	11.2
OLD AGE PENSION.....	102.5	103.4	(0.9)	107.8	111.6	103.3
AGED PROPERTY TAX RELIEF AND HEATING CREDIT.....	5.4	5.4	-	5.7	7.0	7.2
FIREMEN AND POLICE PENSIONS.....	146.6	146.7	(0.1)	14.4	146.7	9.7
AUGMENTING TRANSFERS IN .....	-	-	-	-	-	142.1
TRANSFER TO CONTROLLED MAINTENANCE TRUST .....	13.0	-	-	-	-	-
STATE EDUCATION FUND FROM: WITHHOLDING.....	311.9	-	-	-	-	315.7
ESTIMATED TAX.....	68.4	-	-	-	-	62.7
CORPORATE TAX.....	31.4	-	-	-	-	29.2
<b>SELECTED REVENUES IN OTHER FUNDS :</b>						
INSURANCE FUND .....	(0.2)	-	-	-	-	0.5
AVIATION FUND FROM SALES TAXES .....	40.2	-	-	-	-	38.6
AVIATION FUND FROM USE TAXES .....	-	-	-	-	-	0.2
<b>TOTAL AVIATION FUND FROM TAXES .....</b>	<b>40.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38.9</b>
UNCLAIMED PROPERTY TRUST FUND .....	70.1	-	-	-	-	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

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

	MONTHLY CASH BASIS
	ACTUAL
<b>EXCISE TAXES :</b>	
SALES .....	\$175.7
USE .....	21.3
CIGARETTE .....	3.4
TOBACCO .....	-
LIQUOR .....	3.2
<b>TOTAL EXCISE TAXES.....</b>	<b>203.6</b>
<b>INCOME TAXES :</b>	
<b>INDIVIDUAL</b>	
WITHHOLDING .....	381.1
ESTIMATED .....	16.9
WITH RETURN .....	25.7
LESS : REFUNDS .....	(48.1)
<b>INDIVIDUAL ( NET ).....</b>	<b>375.6</b>
<b>CORPORATE :</b>	
<b>CORPORATE ( NET ).....</b>	<b>13.2</b>
<b>TOTAL INCOME TAXES.....</b>	<b>388.8</b>
<b>OTHER REVENUE :</b>	
ESTATE TAXES .....	-
INSURANCE TAXES.....	16.5
INVESTMENT INCOME.....	1.8
PARIMUTUEL RACING.....	-
COURT RECEIPTS.....	0.3
GAMING .....	-
OTHER INCOME .....	1.1
<b>TOTAL OTHER REVENUES.....</b>	<b>19.7</b>
<b>TOTAL GENERAL FUND REVENUES.....</b>	<b>612.1</b>

FOR INFORMATION PURPOSES ONLY

<b>SELECTED EXPENDITURES AND TRANSFERS :</b>	
CIGARETTE TAX DISTRIBUTIONS.....	(1.1)
OLD AGE PENSION.....	9.5
AGED PROPERTY TAX RELIEF AND HEATING CREDIT.....	-
FIREMEN AND POLICE PENSIONS.....	132.4
AUGMENTING TRANSFERS IN .....	-
TRANSFER TO CONTROLLED MAINTENANCE TRUST .....	-
STATE EDUCATION FUND FROM: WITHHOLDING.....	27.7
ESTIMATED TAX.....	6.3
CORPORATE TAX.....	3.4
<b>SELECTED REVENUES IN OTHER FUNDS :</b>	
INSURANCE FUND .....	-
AVIATION FUND FROM SALES TAXES .....	2.4
AVIATION FUND FROM USE TAXES .....	-
TOTAL AVIATION FUND FROM TAXES .....	2.4
UNCLAIMED PROPERTY TRUST FUND .....	4.3

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