



Colorado

Department of Personnel
& Administration
Office of the State Controller

John W. Hickenlooper
Governor

Kathy Nesbitt
Executive Director

Robert Jaros
State Controller

January 17, 2014

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 six-month period ended December 31, 2013. Year-to-date net general-purpose revenues for December were \$4,347.7 million, which is \$24.2 million or 0.6% over the current estimate of \$4,323.5 million, and \$30.8 million or 0.7% over the original estimate of \$4,316.9 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 MONTH OF DECEMBER, 2013
 (EXPRESSED IN MILLIONS)

MONTHLY
 CASH BASIS

ACTUAL

EXCISE TAXES :	
SALES	\$190.4
USE	18.0
CIGARETTE	3.0
TOBACCO	-
LIQUOR	3.4
TOTAL EXCISE TAXES.....	214.8
INCOME TAXES :	
INDIVIDUAL :	
WITHHOLDING	387.4
ESTIMATED	62.4
WITH RETURN	21.2
LESS : REFUNDS	(17.5)
INDIVIDUAL (NET).....	453.5
CORPORATE :	
CORPORATE (NET).....	111.4
TOTAL INCOME TAXES.....	564.9
OTHER REVENUE :	
INSURANCE TAXES.....	(0.3)
INVESTMENT INCOME.....	1.4
PARIMUTUEL RACING.....	0.1
COURT RECEIPTS	0.2
GAMING	-
OTHER INCOME	1.9
TOTAL OTHER REVENUES.....	3.3
TOTAL GENERAL FUND REVENUES.....	783.0

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :	
CIGARETTE TAX DISTRIBUTIONS.....	0.9
OLD AGE PENSION.....	9.1
OLDER COLORADOANS.....	-
AGED PROPERTY TAX RELIEF AND HEATING CREDIT.....	1.8
FIREMEN AND POLICE PENSIONS.....	0.1
AUGMENTING TRANSFERS IN	-
TRANSFER TO CONTROLLED MAINTENANCE TRUST	-
STATE EDUCATION FUND FROM: WITHHOLDING.....	29.1
ESTIMATED TAX.....	7.2
CORPORATE TAX.....	4.7
SELECTED REVENUES IN OTHER FUNDS :	
INSURANCE FUND	0.7
AVIATION FUND FROM SALES TAXES	2.8
AVIATION FUND FROM USE TAXES	-
TOTAL AVIATION FUND FROM TAXES.....	2.8
UNCLAIMED PROPERTY TRUST FUND	8.6

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 DECEMBER 31, 2013
(EXPRESSED IN MILLIONS)

	YEAR-TO-DATE CASH BASIS				ANNUAL ACCRUAL BASIS	
	ACTUAL	CURRENT ESTIMATE DEC. 13	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN. 13	CURRENT ESTIMATE DEC. 13	AUDITED 2012-13 ACTUAL
EXCISE TAXES :						
SALES	\$1,173.7	\$1,153.3	\$20.4	\$1,126.8	\$2,351.8	\$2,211.7
USE	111.4	111.0	0.4	121.3	226.5	242.7
CIGARETTE	19.5	19.7	(0.2)	19.4	37.5	38.3
TOBACCO	8.8	9.0	(0.2)	8.4	18.5	15.6
LIQUOR	20.3	20.0	0.3	19.7	39.7	39.2
TOTAL EXCISE TAXES	1,333.7	1,313.0	20.7	1,295.6	2,674.0	2,547.5
INCOME TAXES :						
INDIVIDUAL :						
WITHHOLDING	2,261.6	2,283.3	(21.7)	2,304.0	4,635.8	4,439.0
ESTIMATED	277.8	285.7	(7.9)	282.5	1,034.8	1,169.4
WITH RETURN	185.6	173.8	11.8	150.6	812.5	735.2
LESS : REFUNDS	(139.7)	(133.0)	(6.7)	(129.4)	(902.0)	(747.4)
INDIVIDUAL (NET)	2,585.3	2,609.8	(24.5)	2,607.7	5,581.1	5,596.2
CORPORATE :						
CORPORATE (NET)	311.8	285.6	26.2	299.9	694.7	636.3
TOTAL INCOME TAXES	2,897.1	2,895.4	1.7	2,907.6	6,275.8	6,232.5
OTHER REVENUE :						
INSURANCE TAXES	96.4	93.6	2.8	90.8	221.9	210.4
INVESTMENT INCOME	9.9	9.6	0.3	7.8	21.8	17.4
PARIMUTUEL RACING	0.3	0.3	-	0.2	0.6	0.7
COURT RECEIPTS	0.8	1.0	(0.2)	0.1	2.4	2.3
GAMING	-	-	-	-	8.5	12.1
OTHER INCOME	9.5	10.6	(1.1)	14.8	19.7	18.1
TOTAL OTHER REVENUES	116.9	115.1	1.8	113.7	274.9	261.0
TOTAL GENERAL FUND REVENUES	4,347.7	4,323.5	24.2	4,316.9	9,224.7	9,041.0
FOR INFORMATION PURPOSES ONLY						
SELECTED EXPENDITURES AND TRANSFERS :						
CIGARETTE TAX DISTRIBUTIONS	5.7	5.0	0.7	5.4	9.5	10.7
OLD AGE PENSION	54.6	50.2	4.4	48.2	99.1	112.8
OLDER COLORADOANS	10.0	10.0	-	10.0	10.0	-
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	3.7	4.2	(0.5)	4.1	6.9	6.6
FIREMEN AND POLICE PENSIONS	4.1	4.3	(0.2)	4.3	4.3	146.6
AUGMENTING TRANSFERS IN	0.2	-	-	-	-	0.3
TRANSFER TO CONTROLLED MAINTENANCE TRUST	23.0	-	-	-	-	23.0
STATE EDUCATION FUND FROM: WITHHOLDING	176.1	-	-	-	-	364.8
ESTIMATED TAX	43.1	-	-	-	-	82.6
CORPORATE TAX	29.0	-	-	-	-	38.9
SELECTED REVENUES IN OTHER FUNDS :						
INSURANCE FUND	1.3	-	-	-	-	0.7
AVIATION FUND FROM SALES TAXES	17.1	-	-	-	-	42.7
AVIATION FUND FROM USE TAXES	-	-	-	-	-	-
TOTAL AVIATION FUND FROM TAXES	17.1	-	-	-	-	42.7
UNCLAIMED PROPERTY TRUST FUND	42.5	-	-	-	-	28.1

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