

# State of Colorado



**Bill Ritter, Jr.**  
*Governor*

**Rich Gonzales**  
*Executive Director*

**Jennifer Okes**  
*Deputy Executive Director*

**Leslie M. Shenefelt**  
*State Controller*

## DPA

**Department of Personnel  
& Administration**

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August 31, 2007

The Honorable Bill Ritter, Jr.  
Governor  
State of Colorado

The Honorable Joan Fitz-Gerald  
President of the Senate  
Colorado General Assembly

The Honorable Andrew Romanoff  
Speaker of the House  
Colorado General Assembly

Roxy Huber  
Executive Director  
Colorado Department of Revenue

Dear Sirs and Madams:

Pursuant to CRS 24-77-106.5(1)(b), I hereby certify that the unaudited state revenues subject to Article X, Section 20 (TABOR) of the State Constitution, exceed the TABOR limitation for Fiscal Year 2006-07. Total TABOR nonexempt revenues and adjustments are \$9,645,441,465. The adjusted Fiscal Year Spending Limitation including qualification and disqualification of enterprises is \$8,333,826,755. The difference of \$1,311,614,710 is the amount that the state is authorized to retain and spend per CRS 24-77-103.6, which resulted from the passage of Referendum C in the November 2005 election.

A schedule is attached comparing general and program nonexempt TABOR revenues for Fiscal Year 2006-07 to Fiscal Year 2005-06. Total revenues not exempt from TABOR were greater than the previous fiscal year by 5.3 percent. For purposes of calculating the percentage change, the Statewide Tolling Enterprise is excluded from both years because it requalified as a TABOR enterprise in Fiscal Year 2006-07.

The amounts reported above are based on unaudited account balances, and they are therefore subject to change. The State Auditor is required by statute to report on the audit of these amounts by September 15, 2007. If there are questions concerning the information provided please feel free to contact me.

Sincerely yours,

**Leslie M. Shenefelt**  
State Controller

cc: Rich Gonzales, Personnel & Administration  
Todd Saliman, OSPB  
Reporting & Analysis

**STATE OF COLORADO**  
**OFFICE OF THE STATE CONTROLLER**  
**COMPARISON OF NONEXEMPT TABOR REVENUES**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2007**

	Fiscal Year 2006-07	Fiscal Year 2005-06	Increase (Decrease)	Percent Change
<b>GENERAL REVENUES</b>				
Individual Income Tax, Net	\$ 4,464,207,555	\$ 4,007,409,503	\$ 456,798,052	11.4%
Sales and Use Tax, Net	2,003,062,020	1,902,780,765	100,281,255	5.3%
Corporate Income Tax, Net	463,812,348	422,027,117	41,785,231	9.9%
Insurance Taxes	179,423,239	175,103,824	4,319,415	2.5%
Tobacco Products Tax, Net	60,040,314	59,443,619	596,695	1.0%
Fiduciary Income Tax, Net	45,661,092	36,911,342	8,749,750	23.7%
Alcoholic Beverages Tax, Net	33,989,595	32,847,849	1,141,746	3.5%
Court and Other Fines	32,748,590	31,468,606	1,279,984	4.1%
Interest and Investment Income	28,075,363	33,200,389	(5,125,026)	-15.4%
Business Licenses and Permits	4,192,740	6,310,465	(2,117,725)	-33.6%
Gaming and Other Taxes	4,117,476	3,699,300	418,176	11.3%
Miscellaneous Revenue	3,596,875	3,637,377	(40,502)	-1.1%
Estate and Inheritance Taxes	782,760	6,794,841	(6,012,081)	-88.5%
Other General Revenue	501,742	798,799	(297,057)	-37.2%
<b>TOTAL GENERAL REVENUES</b>	<b>7,324,211,709</b>	<b>6,722,433,796</b>	<b>601,777,913</b>	<b>9.0%</b>
<b>PROGRAM REVENUE</b>				
Fuel and Transportation Taxes, Net	552,431,442	567,757,043	(15,325,601)	-2.7%
Employment Taxes	423,382,197	522,956,874	(99,574,677)	-19.0%
Sales and Use Tax, Net	241,795,453	239,266,610	2,528,843	1.1%
Motor Vehicle Registrations	193,170,534	183,179,070	9,991,464	5.5%
Interest and Investment Income	181,901,830	123,329,690	58,572,140	47.5%
Severance Taxes	127,316,543	221,334,040	(94,017,497)	-42.5%
Gaming and Other Taxes	112,714,533	106,897,881	5,816,652	5.4%
Court and Other Fines	92,252,946	88,390,964	3,861,982	4.4%
Business Licenses and Permits	85,470,478	75,750,526	9,719,952	12.8%
Insurance Taxes	60,813,072	61,328,539	(515,467)	-0.8%
Rents and Royalties	37,012,372	34,059,244	2,953,128	8.7%
General Government Service Fees	35,799,329	43,734,419	(7,935,090)	-18.1%
Nonbusiness Licenses and Permits	35,277,117	37,858,770	(2,581,653)	-6.8%
Local Governments and Authorities	30,895,665	29,595,228	1,300,437	4.4%
Other Charges For Services	24,241,438	16,099,259	8,142,179	50.6%
Health Service Fees	19,351,911	18,047,289	1,304,622	7.2%
Certifications and Inspections	19,308,942	21,350,910	(2,041,968)	-9.6%
Driver's Licenses	18,011,529	20,110,155	(2,098,626)	-10.4%
Miscellaneous Revenue	15,336,800	14,647,379	689,421	4.7%
Public Safety Service Fees	5,846,823	4,953,966	892,857	18.0%
Sales of Products	4,180,474	3,586,745	593,729	16.6%
Educational Fees	3,459,891	3,230,061	229,830	7.1%
Other Cash-Funded Revenue	1,258,437	1,384,032	(125,595)	-9.1%
<b>TOTAL PROGRAM REVENUES</b>	<b>2,321,229,756</b>	<b>2,438,848,694</b>	<b>(117,618,938)</b>	<b>-4.8%</b>
Enterprise Qualified in Fiscal Year 2006-07:				
Statewide Tolling Authority	-	108,236	(108,236)	-100.0%
<b>TOTAL NONEXEMPT REVENUE AND ADJUSTMENTS</b>	<b>\$ 9,645,441,465</b>	<b>\$ 9,161,390,726</b>	<b>\$ 484,050,739</b>	<b>5.3%</b>