

State of Colorado



Bill Ritter, Jr.
Governor

Rich Gonzales
Executive Director

Jennifer Okes
Deputy Executive Director

David J. McDermott
State Controller

DPA

**Department of Personnel
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March 18, 2010

The Honorable Bill Ritter, Jr.
Governor
State of Colorado

The Honorable Brandon C. Shaffer
President of the Senate
Colorado General Assembly

The Honorable Terrance D. Carroll
Speaker of the House
Colorado General Assembly

Roxy Huber
Executive Director
Colorado Department of Revenue

Dear Sirs and Madam:

This letter is to notify you of changes to the September 1, 2009, certification of unaudited state revenues subject to Article X, Section 20 (TABOR) of the State Constitution. The changes are the result of the State Auditor's review of state revenues.

Pursuant to CRS 24-77-106.5(1)(b), I hereby now certify that the state revenues subject to Article X, Section 20 (TABOR) of the State Constitution, were below the TABOR limitation for Fiscal Year 2008-09. Total TABOR nonexempt revenues are \$9,102,353,811 a reduction of \$7,160,940 from the amount certified on September 1, 2009. The Fiscal Year Spending Limitation adjusted for qualifications and disqualifications of enterprises is \$9,203,841,339. The difference of \$101,487,528 is the amount under the adjusted fiscal year spending limit.

A schedule is attached comparing general and program nonexempt TABOR revenues for Fiscal Year 2008-09 to Fiscal Year 2007-08. Total revenues not exempt from TABOR were lower than the previous fiscal year by 9 percent. The \$9,102,353,811 nonexempt revenues include \$23,505,808 of nonexempt revenue recorded by Fort Lewis College and Adams State College, which disqualified as TABOR Enterprises in Fiscal Year 2008-09. The Fiscal Year 2008-09 limit was reduced by \$10,215,486 of Fiscal Year 2007-08 nonexempt revenue recorded by Western State College, which requalified as a TABOR Enterprise in Fiscal Year 2008-09. Without the revenue of the qualified and disqualified enterprises, nonexempt revenue would have decreased by 9.1 percent.

If there are questions concerning the information provided please feel free to contact me.

Sincerely yours,

David J. McDermott
Colorado State Controller

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

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STATE OF COLORADO
OFFICE OF THE STATE CONTROLLER
COMPARISON OF NONEXEMPT TABOR REVENUES
FOR THE FISCAL YEAR ENDED JUNE 30, 2009

	Fiscal Year 2008-09	Fiscal Year 2007-08	Increase (Decrease)	Percent Change
GENERAL REVENUES				
Individual Income Tax, Net	\$ 3,999,088,379	\$ 4,548,574,979	\$ (549,486,600)	-12.1%
Sales and Use Tax, Net	1,890,012,984	2,079,725,570	(189,712,586)	-9.1%
Corporate Income Tax, Net	265,213,739	473,609,845	(208,396,106)	-44.0%
Insurance Taxes	192,412,740	188,320,199	4,092,541	2.2%
Tobacco Products Tax, Net	56,612,391	57,619,257	(1,006,866)	-1.7%
Fiduciary Income Tax, Net	21,608,476	51,515,790	(29,907,314)	-58.1%
Alcoholic Beverages Tax, Net	34,970,318	35,692,288	(721,970)	-2.0%
Court and Other Fines	33,902,092	34,427,984	(525,892)	-1.5%
Interest and Investment Income	9,182,485	17,892,939	(8,710,454)	-48.7%
Business Licenses and Permits	4,580,438	6,494,871	(1,914,433)	-29.5%
Gaming and Other Taxes	1,198,260	3,489,932	(2,291,672)	-65.7%
Miscellaneous Revenue	2,038,194	2,647,945	(609,751)	-23.0%
Estate and Inheritance Taxes	23,707	183,425	(159,718)	-87.1%
Other General Revenue	420,750	479,030	(58,280)	-12.2%
TOTAL GENERAL REVENUES	6,511,264,953	7,500,674,054	(989,409,101)	-13.2%
PROGRAM REVENUES				
Fuel and Transportation Taxes, Net	541,592,154	579,416,005	(37,823,851)	-6.5%
Employment Taxes	379,757,620	416,939,260	(37,181,640)	-8.9%
Sales and Use Tax, Net	248,011,161	272,706,417	(24,695,256)	-9.1%
Motor Vehicle Registrations	191,791,827	194,101,564	(2,309,737)	-1.2%
Interest and Investment Income	147,036,226	197,934,543	(50,898,317)	-25.7%
Severance Taxes	319,057,785	151,749,595	167,308,190	110.3%
Gaming and Other Taxes	96,168,982	109,296,177	(13,127,195)	-12.0%
Court and Other Fines	142,603,705	108,062,802	34,540,903	32.0%
Business Licenses and Permits	110,804,334	97,946,513	12,857,821	13.1%
Insurance Taxes	46,273,647	58,215,933	(11,942,286)	-20.5%
Rents and Royalties	43,000,753	39,644,689	3,356,064	8.5%
General Government Service Fees	40,242,931	34,492,861	5,750,070	16.7%
Nonbusiness Licenses and Permits	38,865,417	38,742,451	122,966	0.3%
Local Governments and Authorities	32,757,708	37,714,619	(4,956,911)	-13.1%
Other Charges For Services	42,007,161	25,844,136	16,163,025	62.5%
Health Service Fees	39,947,249	20,220,606	19,726,643	97.6%
Certifications and Inspections	19,997,417	20,152,743	(155,326)	-0.8%
Driver's Licenses	22,718,687	21,883,814	834,873	3.8%
Miscellaneous Revenue	16,022,739	16,057,981	(35,242)	-0.2%
Public Safety Service Fees	6,182,016	6,381,709	(199,693)	-3.1%
Sales of Products	3,627,667	3,958,193	(330,526)	-8.4%
Educational Fees	32,398,149	30,181,754	2,216,395	7.3%
Other Cash-Funded Revenue	6,717,717	6,025,388	692,329	11.5%
TOTAL PROGRAM REVENUES	2,567,583,050	2,487,669,753	79,913,298	3.2%
Enterprises Disqualified in Fiscal Year 2008-09:				
Adams State College and Fort Lewis College	23,505,808		23,505,808	N/A
Enterprise Requalified in Fiscal Year 2008-09:				
Western State College		10,215,486	10,215,486	N/A
TOTAL NONEXEMPT REVENUE	9,102,353,811	9,998,559,293	(896,205,481)	-9.0%
Corrections for Prior Years' Refunds	-	-	-	
TOTAL NONEXEMPT REVENUE AND ADJUSTMENTS	\$ 9,102,353,811	\$ 9,998,559,293	\$ (896,205,482)	-9.0%