



**COLORADO**  
**Office of the State Controller**  
Department of Personnel  
& Administration

Financial Analysis & Reporting  
1525 Sherman St.  
Denver, CO 80203

August 8, 2016

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 twelve-month period ended June 30, 2016. Year-to-date net general-purpose revenues for June were \$10,455.1 million, which is \$51.5 million or 0.5% under the current estimate of \$10,506.6 million, and \$359.5 million or 3.3% under the original estimate of \$10,814.6 million.

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

Sincerely,

A handwritten signature in blue ink that reads "Robert Jaros".

Robert Jaros, CPA, MBA, JD  
Colorado State Controller

Attachments  
cc: Internet Website



STATE OF COLORADO  
 GENERAL PURPOSE REVENUE FUND  
 MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS  
 FOR THE MONTH OF JUNE, 2016  
 (EXPRESSED IN MILLIONS)

	MONTHLY CASH BASIS
	ACTUAL
<b>EXCISE TAXES :</b>	
SALES .....	\$214.8
USE .....	11.6
CIGARETTE .....	3.5
TOBACCO .....	-
LIQUOR .....	3.8
<b>TOTAL EXCISE TAXES.....</b>	<b>233.7</b>
<b>INCOME TAXES :</b>	
<b>INDIVIDUAL :</b>	
WITHHOLDING .....	428.7
ESTIMATED .....	192.0
WITH RETURN .....	21.7
LESS : REFUNDS .....	(53.8)
PLUS : TABOR REFUNDS TAKEN .....	3.5
<b>INDIVIDUAL ( NET ) .....</b>	<b>592.1</b>
<b>CORPORATE :</b>	
<b>CORPORATE ( NET ) .....</b>	<b>114.2</b>
<b>TOTAL INCOME TAXES.....</b>	<b>706.3</b>
<b>OTHER REVENUE :</b>	
ESTATE TAXES .....	-
INSURANCE TAXES.....	4.7
INVESTMENT INCOME.....	3.2
PARIMUTUEL RACING.....	0.1
COURT RECEIPTS .....	0.6
OTHER INCOME .....	1.1
<b>TOTAL OTHER REVENUES.....</b>	<b>9.7</b>
<b>TOTAL GENERAL FUND REVENUES.....</b>	<b>949.7</b>

**FOR INFORMATION PURPOSES ONLY**

<b>SELECTED EXPENDITURES AND TRANSFERS :</b>	
CIGARETTE TAX DISTRIBUTIONS.....	0.9
OLD AGE PENSION.....	22.7
OLDER COLORADOANS.....	-
AGED PROPERTY TAX RELIEF AND HEATING CREDIT.....	1.3
FIREMEN AND POLICE PENSIONS.....	-
GAMING .....	-
AUGMENTING TRANSFERS IN .....	8.4
AUGMENTING TRANSFERS OUT .....	89.8
TRANSFER TO CONTROLLED MAINTENANCE TRUST .....	-
TRANSFER TO HIGHWAY USERS TAX FUND .....	199.2
STATE EDUCATION FUND FROM: WITHHOLDING.....	31.7
ESTIMATED TAX.....	8.1
CORPORATE TAX.....	4.0
<b>MARIJUANA TAXES, TRANSFERS AND DISTRIBUTIONS :</b>	
SALES TAX TRANSFER (2.9% RATE)	
MEDICAL MARIJUANA.....	1.1
RETAIL MARIJUANA.....	1.7
RETAIL MARIJUANA SALES TAX (10% RATE)	
LOCAL GOVERNMENTS.....	0.9
MARIJUANA CASH FUND.....	5.1
COLLECTIONS NOT YET ALLOCATED.....	-
RETAIL MARIJUANA EXCISE TAX (15% RATE)	
PUBLIC SCHOOL CAPITAL CONSTR. ASSISTANCE FUND.....	4.5
MARIJUANA CASH FUND.....	-
COLLECTIONS NOT YET ALLOCATED.....	-
<b>SELECTED REVENUES IN OTHER FUNDS :</b>	
INSURANCE FUND .....	-
AVIATION FUND FROM SALES TAXES .....	0.4
AVIATION FUND FROM USE TAXES .....	-
UNCLAIMED PROPERTY TRUST FUND .....	14.2
<b>TABOR REFUNDS TAKEN:</b>	
SALES TAX REFUND .....	2.2
EARNED INCOME TAX CREDIT .....	1.3

THIS SUMMARY IS PREPARED ON A CASH BASIS EXCEPT FOR INTEREST, SELECTED EXPENDITURES AND TRANSFERS WHICH ARE ON THE ACCRUAL BASIS. OLD AGE PENSION AND OLDER COLORADOANS

**STATE OF COLORADO  
GENERAL PURPOSE REVENUE FUND  
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS  
FOR THE PERIOD ENDED JUNE 30, 2016  
(EXPRESSED IN MILLIONS)**

	YEAR-TO-DATE CASH BASIS				ANNUAL ACCRUAL BASIS		
	ACTUAL	CURRENT ESTIMATE JUN 16	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN 15	CURRENT ESTIMATE JUN 16	ORIGINAL ESTIMATE JUN 15	AUDITED 2014-15 ACTUAL
<b>EXCISE TAXES :</b>							
SALES .....	\$2,596.4	\$2,603.6	(\$7.2)	\$2,692.9	\$2,602.2	\$2,705.7	\$2,577.2
USE .....	243.8	252.6	(8.8)	250.1	253.8	251.1	260.3
CIGARETTE .....	37.5	37.2	0.3	35.1	37.2	35.1	37.9
TOBACCO .....	19.1	19.4	(0.3)	17.6	21.3	17.7	17.8
LIQUOR .....	43.4	43.5	(0.1)	41.6	43.7	41.7	41.5
<b>TOTAL EXCISE TAXES.....</b>	<b>2,940.2</b>	<b>2,956.3</b>	<b>(16.1)</b>	<b>3,037.3</b>	<b>2,958.2</b>	<b>3,051.3</b>	<b>2,934.7</b>
<b>INCOME TAXES :</b>							
<b>INDIVIDUAL :</b>							
WITHHOLDING .....	5,324.2	5,299.2	25.0	5,323.3	5,282.4	5,317.1	5,071.8
ESTIMATED .....	1,362.6	1,377.5	(14.9)	1,461.3	1,377.8	1,462.9	1,333.4
WITH RETURN .....	771.5	811.8	(40.3)	779.2	804.6	757.1	735.4
LESS : REFUNDS .....	(1,007.5)	(895.5)	(112.0)	(832.5)	(972.4)	(867.5)	(790.6)
PLUS : TABOR REFUNDS TAKEN .....	128.1	-	128.1	-	-	-	0.0
<b>INDIVIDUAL ( NET ) .....</b>	<b>6,578.9</b>	<b>6,593.0</b>	<b>(14.1)</b>	<b>6,731.3</b>	<b>6,492.4</b>	<b>6,669.6</b>	<b>6,350.0</b>
<b>CORPORATE :</b>							
<b>CORPORATE ( NET ) .....</b>	<b>626.2</b>	<b>635.2</b>	<b>(9.0)</b>	<b>743.3</b>	<b>647.9</b>	<b>743.1</b>	<b>692.9</b>
<b>TOTAL INCOME TAXES.....</b>	<b>7,205.1</b>	<b>7,228.2</b>	<b>(23.1)</b>	<b>7,474.6</b>	<b>7,140.3</b>	<b>7,412.7</b>	<b>7,042.9</b>
<b>OTHER REVENUE :</b>							
ESTATE TAXES .....	-	-	-	-	-	-	0.0
INSURANCE TAXES .....	277.5	289.5	(12.0)	260.5	289.5	260.5	256.7
INVESTMENT INCOME .....	11.7	9.4	2.3	17.0	9.4	17.0	8.9
PARIMUTUEL RACING .....	0.6	0.6	-	0.5	0.6	0.5	0.6
COURT RECEIPTS .....	3.5	2.5	1.0	3.0	2.5	3.0	2.6
OTHER INCOME .....	16.5	20.1	(3.6)	21.7	20.1	21.7	34.0
<b>TOTAL OTHER REVENUES .....</b>	<b>309.8</b>	<b>322.1</b>	<b>(12.3)</b>	<b>302.7</b>	<b>322.1</b>	<b>302.7</b>	<b>302.8</b>
<b>TOTAL GENERAL FUND REVENUES .....</b>	<b>10,455.1</b>	<b>10,506.6</b>	<b>(51.5)</b>	<b>10,814.6</b>	<b>10,420.6</b>	<b>10,766.7</b>	<b>10,280.4</b>

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<b>SELECTED EXPENDITURES AND TRANSFERS :</b>							
CIGARETTE TAX DISTRIBUTIONS .....	8.7	9.5	(0.8)	8.2	9.5	8.2	12.3
OLD AGE PENSION .....	107.9	107.7	0.2	99.9	107.7	99.9	99.4
OLDER COLORADOANS .....	10.0	10.0	-	10.0	10.0	10.0	11.5
AGED PROPERTY TAX RELIEF AND HEATING CREDIT .....	6.6	6.2	0.4	6.9	6.2	6.9	5.7
FIREMEN AND POLICE PENSIONS .....	4.1	4.2	(0.1)	4.1	4.2	4.1	4.2
GAMING .....	-	-	-	-	-	-	13.6
AUGMENTING TRANSFERS IN .....	8.6	-	-	-	-	-	51.3
AUGMENTING TRANSFERS OUT .....	104.7	-	-	-	-	-	42.1
TRANSFER TO CONTROLLED MAINTENANCE TRUST .....	-	-	-	-	-	-	0.1
TRANSFER TO HIGHWAY USERS TAX FUND .....	199.2	-	-	-	-	-	-
STATE EDUCATION FUND FROM: WITHHOLDING .....	379.6	-	-	-	-	-	375.9
ESTIMATED TAX .....	97.1	-	-	-	-	-	86.2
CORPORATE TAX .....	45.9	-	-	-	-	-	57.8
<b>MARIJUANA TAXES, TRANSFERS AND DISTRIBUTIONS :</b>							
SALES TAX TRANSFER (2.9% RATE)							
MEDICAL MARIJUANA .....	12.2	-	-	-	-	-	10.4
RETAIL MARIJUANA .....	19.4	-	-	-	-	-	11.8
RETAIL MARIJUANA SALES TAX (10% RATE)							
LOCAL GOVERNMENTS .....	10.1	-	-	-	-	-	5.9
MARIJUANA CASH FUND .....	57.1	-	-	-	-	-	35.5
COLLECTIONS NOT YET ALLOCATED .....	(0.1)	-	-	-	-	-	0.6
RETAIL MARIJUANA EXCISE TAX (15% RATE)							
PUBLIC SCHOOL CAPITAL CONSTR. ASSISTANCE FUND. . .	42.5	-	-	-	-	-	23.9
MARIJUANA CASH FUND .....	-	-	-	-	-	-	-
COLLECTIONS NOT YET ALLOCATED .....	0.1	-	-	-	-	-	-
<b>SELECTED REVENUES IN OTHER FUNDS :</b>							
INSURANCE FUND .....	-	-	-	-	-	-	-
AVIATION FUND FROM SALES TAXES .....	15.1	-	-	-	-	-	31.2
AVIATION FUND FROM USE TAXES .....	-	-	-	-	-	-	-
UNCLAIMED PROPERTY TRUST FUND .....	84.4	-	-	-	-	-	39.7
<b>TABOR REFUNDS TAKEN:</b>							
SALES TAX REFUND .....	55.7	-	-	-	-	-	-
EARNED INCOME TAX CREDIT .....	72.4	-	-	-	-	-	-

THIS SUMMARY IS PREPARED ON A CASH BASIS EXCEPT FOR INTEREST, SELECTED EXPENDITURES AND TRANSFERS WHICH ARE ON THE ACCRUAL BASIS. OLD AGE PENSION AND OLDER COLORADOANS REFLECT ACCOUNTING SYSTEM BALANCES.