



COLORADO

Office of the State Controller

Department of Personnel
& Administration

Reporting & Analysis
1525 Sherman St.
Denver, CO 80203

June 23, 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 eleven-month period ended May 31, 2014. Year-to-date net general-purpose revenues for May were \$8,441.4 million, which is \$0.5 million or 0.0% under the current estimate of \$8,441.9 million, and \$190.6 million or 2.3% over the original estimate of \$8,250.8 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



STATE OF COLORADO
GENERAL PURPOSE REVENUE FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS
FOR THE MONTH OF MAY, 2014
(EXPRESSED IN MILLIONS)

	MONTHLY CASH BASIS ACTUAL
EXCISE TAXES :	
SALES	\$194.5
USE	18.7
CIGARETTE	3.2
TOBACCO	-
LIQUOR	3.5
TOTAL EXCISE TAXES	219.9
INCOME TAXES :	
INDIVIDUAL :	
WITHHOLDING	389.2
ESTIMATED	15.0
WITH RETURN	76.7
LESS : REFUNDS	(42.2)
INDIVIDUAL (NET)	438.7
CORPORATE :	
CORPORATE (NET)	14.9
TOTAL INCOME TAXES	453.6
OTHER REVENUE :	
INSURANCE TAXES	20.5
INVESTMENT INCOME	0.1
PARIMUTUEL RACING	-
COURT RECEIPTS	0.1
GAMING	-
OTHER INCOME	1.1
TOTAL OTHER REVENUES	21.8
TOTAL GENERAL FUND REVENUES	695.3

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :	
CIGARETTE TAX DISTRIBUTIONS	0.8
OLD AGE PENSION	7.9
OLDER COLORADOANS	-
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	-
FIREMEN AND POLICE PENSIONS	-
AUGMENTING TRANSFERS IN	-
TRANSFER TO CONTROLLED MAINTENANCE TRUST	-
STATE EDUCATION FUND FROM: WITHHOLDING	29.0
ESTIMATED TAX	6.8
CORPORATE TAX	4.6
MARIJUANA TAXES, TRANSFERS AND DISTRIBUTIONS :	
SALES TAX TRANSFER (2.9% RATE)	
MEDICAL MARIJUANA	0.9
RETAIL MARIJUANA	0.6
RETAIL MARIJUANA SALES TAX (10% RATE)	
LOCAL GOVERNMENTS	0.3
MARIJUANA CASH FUND	1.9
COLLECTIONS NOT YET ALLOCATED	-
RETAIL MARIJUANA EXCISE TAX (15% RATE)	
PUBLIC SCHOOL CAPITAL CONSTR. ASSISTANCE FUND	0.7
MARIJUANA CASH FUND	-
COLLECTIONS NOT YET ALLOCATED	-
SELECTED REVENUES IN OTHER FUNDS :	
INSURANCE FUND	-
AVIATION FUND FROM SALES TAXES	2.8
AVIATION FUND FROM USE TAXES	-
UNCLAIMED PROPERTY TRUST FUND	2.8

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.

STATE OF COLORADO
GENERAL PURPOSE REVENUE FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS
FOR THE PERIOD ENDED MAY 31, 2014
(EXPRESSED IN MILLIONS)

	YEAR-TO-DATE CASH BASIS				ANNUAL ACCRUAL BASIS		
		CURRENT ESTIMATE	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE	CURRENT ESTIMATE	ORIGINAL ESTIMATE	AUDITED 2012-13 ACTUAL
	ACTUAL	JUN. 14		JUN. 13	JUN. 14	JUN. 13	
EXCISE TAXES :							
SALES	\$2,149.7	\$2,152.3	(\$2.6)	\$2,077.9	\$2,353.8	\$2,278.0	\$2,211.7
USE	221.0	221.2	(0.2)	228.1	241.4	249.2	242.7
CIGARETTE	33.9	33.8	0.1	33.6	37.0	36.8	38.3
TOBACCO	16.5	16.2	0.3	16.1	16.9	16.6	15.6
LIQUOR	36.7	36.4	0.3	35.5	40.1	39.0	39.2
TOTAL EXCISE TAXES.....	2,457.8	2,459.9	(2.1)	2,391.2	2,689.2	2,619.6	2,547.5
INCOME TAXES :							
INDIVIDUAL :							
WITHHOLDING	4,341.6	4,333.5	8.1	4,318.6	4,688.5	4,658.2	4,439.0
ESTIMATED	902.2	897.0	5.2	859.5	1,057.2	1,010.7	1,169.4
WITH RETURN	666.5	667.6	(1.1)	652.3	780.1	724.2	735.2
LESS : REFUNDS	(764.1)	(761.0)	(3.1)	(784.2)	(827.1)	(841.7)	(747.4)
INDIVIDUAL (NET)	5,146.2	5,137.1	9.1	5,046.2	5,698.7	5,551.4	5,596.2
CORPORATE :							
CORPORATE (NET)	568.2	571.1	(2.9)	569.1	721.4	687.2	636.3
TOTAL INCOME TAXES.....	5,714.4	5,708.2	6.2	5,615.3	6,420.1	6,238.6	6,232.5
OTHER REVENUE :							
INSURANCE TAXES	237.9	235.0	2.9	207.7	235.3	209.1	210.4
INVESTMENT INCOME.....	12.5	18.1	(5.6)	12.8	22.1	16.1	17.4
PARIMUTUEL RACING	0.5	0.5	-	0.3	0.6	0.4	0.7
COURT RECEIPTS	2.1	2.2	(0.1)	0.3	2.4	0.3	2.3
GAMING	-	-	-	-	10.8	14.1	12.1
OTHER INCOME	16.2	18.0	(1.8)	23.2	20.3	25.5	18.1
TOTAL OTHER REVENUES	269.2	273.8	(4.6)	244.3	291.5	265.5	261.0
TOTAL GENERAL FUND REVENUES	8,441.4	8,441.9	(0.5)	8,250.8	9,400.8	9,123.7	9,041.0

FOR INFORMATION PURPOSES ONLY

SELECTED EXPENDITURES AND TRANSFERS :							
CIGARETTE TAX DISTRIBUTIONS.....	7.8	9.3	(1.5)	10.1	9.4	10.2	10.7
OLD AGE PENSION.....	95.9	97.9	(2.0)	87.7	106.4	95.4	112.8
OLDER COLORADOANS.....	10.0	10.0	-	10.0	10.0	10.0	-
AGED PROPERTY TAX RELIEF AND HEATING CREDIT.....	4.7	5.5	(0.8)	5.5	6.9	7.0	6.6
FIREMEN AND POLICE PENSIONS.....	4.1	4.3	(0.2)	4.3	4.3	4.3	146.6
AUGMENTING TRANSFERS IN	0.2	-	-	-	-	-	0.3
TRANSFER TO CONTROLLED MAINTENANCE TRUST	101.0	-	-	-	-	-	23.0
STATE EDUCATION FUND FROM: WITHHOLDING.....	321.5	-	-	-	-	-	364.8
ESTIMATED TAX.....	77.9	-	-	-	-	-	82.6
CORPORATE TAX.....	52.2	-	-	-	-	-	38.9
MARIJUANA TAXES, TRANSFERS AND DISTRIBUTIONS							
SALES TAX TRANSFER (2.9% RATE)							
MEDICAL MARIJUANA.....	9.6	-	-	-	-	-	-
RETAIL MARIJUANA.....	2.1	-	-	-	-	-	-
RETAIL MARIJUANA SALES TAX (10% RATE)							
LOCAL GOVERNMENTS.....	1.0	-	-	-	-	-	-
MARIJUANA CASH FUND.....	5.9	-	-	-	-	-	-
COLLECTIONS NOT YET ALLOCATED.....	-	-	-	-	-	-	-
RETAIL MARIJUANA EXCISE TAX (15% RATE)							
PUBLIC SCHOOL CAPITAL CONSTR. ASSISTANCE FUND.....	1.9	-	-	-	-	-	-
MARIJUANA CASH FUND.....	-	-	-	-	-	-	-
COLLECTIONS NOT YET ALLOCATED.....	-	-	-	-	-	-	-
SELECTED REVENUES IN OTHER FUNDS :							
INSURANCE FUND	(0.2)	-	-	-	-	-	0.7
AVIATION FUND FROM SALES TAXES	33.1	-	-	-	-	-	42.7
AVIATION FUND FROM USE TAXES	-	-	-	-	-	-	-
UNCLAIMED PROPERTY TRUST FUND	67.1	-	-	-	-	-	28.1

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.