



**COLORADO**

**Office of the State Controller**

Department of Personnel  
& Administration

January 15, 2015

The Honorable John Hickenlooper  
Governor  
State of Colorado  
136 State Capitol  
Denver, Colorado 80203

Dear Governor Hickenlooper:

Attached for your review is the Final General Purpose Revenue Fund Accrual Basis Comparative Revenue Summary for the twelve-month period ended June 30, 2014. Year-to-date net general-purpose revenues through June were \$9,459.3 million, which is \$58.5 million or 0.6% over the June 2014 estimate and \$335.6 million or 3.7% over the original June 2013 estimate. The revenue in the attached final revenue summary has been reconciled with the General Purpose Revenue Fund in the audited Fiscal Year 2013-14 Comprehensive Annual Financial Report (CAFR).

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

Sincerely,

Robert Jaros, CPA, MBA, JD  
Colorado State Controller

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 JUNE, 2014  
(EXPRESSED IN MILLIONS)

	MONTHLY ACCRUAL BASIS
	ACTUAL
<b>EXCISE TAXES :</b>	
SALES .....	\$266.6
USE .....	20.4
CIGARETTE .....	2.7
TOBACCO .....	0.4
LIQUOR .....	3.6
<b>TOTAL EXCISE TAXES.....</b>	<b>293.7</b>
<b>INCOME TAXES :</b>	
<b>INDIVIDUAL :</b>	
WITHHOLDING .....	349.9
ESTIMATED .....	166.7
WITH RETURN .....	108.0
LESS : REFUNDS .....	(74.7)
<b>INDIVIDUAL ( NET ) .....</b>	<b>549.9</b>
<b>CORPORATE :</b>	
<b>CORPORATE ( NET ) .....</b>	<b>152.5</b>
<b>TOTAL INCOME TAXES.....</b>	<b>702.4</b>
<b>OTHER REVENUE :</b>	
INSURANCE TAXES .....	1.2
INVESTMENT INCOME .....	2.8
PARIMUTUEL RACING .....	0.1
COURT RECEIPTS .....	0.5
GAMING .....	11.8
OTHER INCOME .....	5.2
<b>TOTAL OTHER REVENUES .....</b>	<b>22.0</b>
<b>TOTAL GENERAL FUND REVENUES .....</b>	<b>1,018.1</b>
<b>FOR INFORMATION PURPOSES ONLY</b>	
<b>SELECTED EXPENDITURES AND TRANSFERS :</b>	
CIGARETTE TAX DISTRIBUTIONS .....	2.6
OLD AGE PENSION .....	11.1
OLDER COLORADOANS .....	-
AGED PROPERTY TAX RELIEF AND HEATING CREDIT .....	1.4
FIREMEN AND POLICE PENSIONS .....	-
AUGMENTING TRANSFERS IN .....	2.1
AUGMENTING TRANSFERS OUT .....	30.9
TRANSFER TO CONTROLLED MAINTENANCE TRUST .....	-
STATE EDUCATION FUND FROM: WITHHOLDING .....	19.7
ESTIMATED TAX .....	4.4
CORPORATE TAX .....	3.1
<b>MARIJUANA TAXES, TRANSFERS AND DISTRIBUTIONS :</b>	
<b>SALES TAX TRANSFER (2.9% RATE)</b>	
MEDICAL MARIJUANA .....	0.9
RETAIL MARIJUANA .....	0.6
<b>RETAIL MARIJUANA SALES TAX (10% RATE)</b>	
LOCAL GOVERNMENTS .....	0.3
MARIJUANA CASH FUND .....	1.8
COLLECTIONS NOT YET ALLOCATED .....	-
<b>RETAIL MARIJUANA EXCISE TAX (15% RATE)</b>	
PUBLIC SCHOOL CAPITAL CONSTR. ASSISTANCE FUND .....	1.1
MARIJUANA CASH FUND .....	-
COLLECTIONS NOT YET ALLOCATED .....	-
<b>SELECTED REVENUES IN OTHER FUNDS :</b>	
INSURANCE FUND .....	0.4
AVIATION FUND FROM SALES TAXES .....	2.3
AVIATION FUND FROM USE TAXES .....	(0.1)
UNCLAIMED PROPERTY TRUST FUND .....	7.5

**STATE OF COLORADO**  
**GENERAL PURPOSE REVENUE FUND**  
**MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS**  
**FOR THE PERIOD ENDED JUNE 30, 2014**  
**(EXPRESSED IN MILLIONS)**

	YEAR-TO-DATE ACCRUAL BASIS				ANNUAL ACCRUAL BASIS		
	ACTUAL	CURRENT ESTIMATE JUN. 14	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN. 13	CURRENT ESTIMATE JUN. 14	ORIGINAL ESTIMATE JUN. 13	AUDITED 2012-13 ACTUAL
<b>EXCISE TAXES :</b>							
SALES .....	\$2,416.3	\$2,353.8	\$62.5	\$2,278.0	\$2,353.8	\$2,278.0	\$2,211.7
USE .....	241.3	241.4	(0.1)	249.2	241.4	249.2	242.7
CIGARETTE .....	36.6	37.0	(0.4)	36.8	37.0	36.8	38.3
TOBACCO .....	16.9	16.9	-	16.6	16.9	16.6	15.6
LIQUOR .....	40.3	40.1	0.2	39.0	40.1	39.0	39.2
<b>TOTAL EXCISE TAXES.....</b>	<b>2,751.4</b>	<b>2,689.2</b>	<b>62.2</b>	<b>2,619.6</b>	<b>2,689.2</b>	<b>2,619.6</b>	<b>2,547.5</b>
<b>INCOME TAXES :</b>							
<b>INDIVIDUAL :</b>							
WITHHOLDING .....	4,691.5	4,688.5	3.0	4,658.2	4,688.5	4,658.2	4,439.0
ESTIMATED .....	1,068.9	1,057.2	11.7	1,010.7	1,057.2	1,010.7	1,169.4
WITH RETURN .....	774.6	780.1	(5.5)	724.2	780.1	724.2	735.2
LESS : REFUNDS .....	(838.8)	(827.1)	(11.7)	(841.7)	(827.1)	(841.7)	(747.4)
<b>INDIVIDUAL ( NET ) .....</b>	<b>5,696.2</b>	<b>5,698.7</b>	<b>(2.5)</b>	<b>5,551.4</b>	<b>5,698.7</b>	<b>5,551.4</b>	<b>5,596.2</b>
<b>CORPORATE :</b>							
<b>CORPORATE ( NET ) .....</b>	<b>720.7</b>	<b>721.4</b>	<b>(0.7)</b>	<b>687.2</b>	<b>721.4</b>	<b>687.2</b>	<b>636.3</b>
<b>TOTAL INCOME TAXES.....</b>	<b>6,416.9</b>	<b>6,420.1</b>	<b>(3.2)</b>	<b>6,238.6</b>	<b>6,420.1</b>	<b>6,238.6</b>	<b>6,232.5</b>
<b>OTHER REVENUE :</b>							
INSURANCE TAXES .....	239.1	235.3	3.8	209.1	235.3	209.1	210.4
INVESTMENT INCOME .....	15.2	22.1	(6.9)	16.1	22.1	16.1	17.4
PARIMUTUEL RACING .....	0.6	0.6	-	0.4	0.6	0.4	0.7
COURT RECEIPTS .....	2.6	2.4	0.2	0.3	2.4	0.3	2.3
GAMING .....	11.8	10.8	1.0	14.1	10.8	14.1	12.1
OTHER INCOME .....	21.3	20.3	1.0	25.5	20.3	25.5	18.1
<b>TOTAL OTHER REVENUES .....</b>	<b>291.0</b>	<b>291.5</b>	<b>(0.5)</b>	<b>265.5</b>	<b>291.5</b>	<b>265.5</b>	<b>261.0</b>
<b>TOTAL GENERAL FUND REVENUES .....</b>	<b>9,459.3</b>	<b>9,400.8</b>	<b>58.5</b>	<b>9,123.7</b>	<b>9,400.8</b>	<b>9,123.7</b>	<b>9,041.0</b>

**FOR INFORMATION PURPOSES ONLY**

**SELECTED EXPENDITURES AND TRANSFERS :**

CIGARETTE TAX DISTRIBUTIONS .....	10.4	9.4	1.0	10.2	9.4	10.2	10.7
OLD AGE PENSION .....	107.0	106.4	0.6	95.4	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 .....	6.0	6.9	(0.9)	7.0	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 .....	2.3						0.3
AUGMENTING TRANSFERS OUT .....	30.9						-
TRANSFER TO CONTROLLED MAINTENANCE TRUST .....	101.0						23.0
STATE EDUCATION FUND FROM: WITHHOLDING .....	341.2						364.8
ESTIMATED TAX .....	82.3						82.6
CORPORATE TAX .....	55.3						38.9

**MARIJUANA TAXES, TRANSFERS AND DISTRIBUTIONS :**

SALES TAX TRANSFER (2.9% RATE)							
MEDICAL MARIJUANA .....	10.6						-
RETAIL MARIJUANA .....	2.7						-
RETAIL MARIJUANA SALES TAX (10% RATE)							-
LOCAL GOVERNMENTS .....	1.4						-
MARIJUANA CASH FUND .....	7.7						-
COLLECTIONS NOT YET ALLOCATED .....	-						-
RETAIL MARIJUANA EXCISE TAX (15% RATE)							-
PUBLIC SCHOOL CAPITAL CONSTR. ASSISTANCE FUND .....	3.0						-
MARIJUANA CASH FUND .....	-						-
COLLECTIONS NOT YET ALLOCATED .....	-						-

**SELECTED REVENUES IN OTHER FUNDS :**

INSURANCE FUND .....	0.2						0.7
AVIATION FUND FROM SALES TAXES .....	35.4						42.7
AVIATION FUND FROM USE TAXES .....	(0.1)						-
UNCLAIMED PROPERTY TRUST FUND .....	74.6						28.1