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0001-Revised State Fund Structure

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LEGISLATIVE COUNCIL OF THE
COLORADO GENERAL ASSEMBLY

STATE FUND STRUCTURE
RESEARCH PUB. NO. 1
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REPORT TO THE

COLORADO GENERAL ASSEMBLY

STATE FUND STRUCTURE

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The Legislative Council, which is composed of five Senators, six Representatives, and the presiding officers of the two houses, serves as a continuing research agency for the legislature through the maintenance of a trained staff. Between sessions, research activities are concentrated on the study of relatively broad problems formally proposed by legislators, and the publication and distribution of factual reports to aid in their solution. During the sessions, the emphasis is on supplying legislators or individual request with personal memoranda providing them with information needed to handle their own legislative problems. Reports and memoranda both give pertinent data in form of facts, figures, arguments, and alternatives, with policies, however, facilitated by the facts provided and the form in which they are presented.

A PARTIAL REPORT ON THE
EARMARKING OF STATE REVENUES
IN COLORADO

TABLE OF CONTENTS

	<u>Page</u>
Foreword	i
Part I Earmarked Funds	1
Part II Earmarked Revenues	6
Part III Statutory Earmarking	11
Part IV Conclusion	17
Appendices	
A - Receipts, Cash Funds, Earmarked by Statute as to Purpose, but Subject to Annual Legislative Re- Appropriation	19
B - Receipts, Cash Funds, Earmarked by Statute and Not Subject to Annual Legislative Re-Appropriation	21
C - Agency Funds	23
D - Trust Funds	24
E - Suspense Funds	25
F - Working Capital Funds	26
G - Sinking Funds	27
H - Anticipation Building Levy Funds	28
Charts	
Chart I - Fund and Cash Receipt Structure, State of Colorado, Fiscal Year 1955	1
Chart II - Impact of Earmarking on Colorado Revenue Funds, Fiscal Year 1955	9
Chart III - Revenue Funds Earmarked as a Result of Constitution	10

FOREWORD

Pursuant to Senate Resolution 23, 1953 Regular Session of the Colorado General Assembly, the Legislative Council prepared and submitted Research Report No. 1 on the Fund Structure of the State of Colorado. The following report is a re-issue of that study, revising the data through the fiscal year ending June 30, ~~1956~~. 1955

The revised report, like the original study, is limited to a factual presentation of the extent and type of earmarking of revenues in Colorado and the problems created thereby. The study merely points out the characteristics and magnitude of this problem, with special emphasis being placed on the statutory earmarking of funds.

The Council wishes to acknowledge the assistance of the office of the Controller in reviewing the report and verifying the data therein contained.

It should also be noted that primary emphasis should be placed on the funds themselves, rather than on the particular revenues which the funds earmark.

PART I

EARMARKED FUNDS

UNITED STATES DEPARTMENT OF THE ARMY
OFFICE OF THE ASSISTANT SECRETARY FOR
MATERIAL SUPPORT
WASHINGTON, D. C. 20315-5000
DATE: 10/14/84
ATTN: Mr. [illegible]
MAIL STOP 1000
FORT MONROE, VA 23060-1000

CHART I

FUND AND CASH RECEIPT STRUCTURE

STATE OF COLORADO, FISCAL YEAR 1955

General Fund Fund (1) \$40,245,724	Add: Revenue Funds Created by Statute 150 funds - \$45,184,163	
General Fund and Statutory Earmarked Funds (151) \$85,429,887	Add: Revenue Funds Resulting from Constitutionally Earmarked Sources. 8 funds - \$100,801,820	
TOTAL OF ALL REVENUE FUNDS (159) \$186,231,707		Add: Other Non-revenue funds - trust, agency, bond, suspense, working, capital, sinking. 122 funds - \$48,233,865
TOTAL CASH RECEIPTS (281) \$234,465,572		Add: Refund and duplicate receipts - \$4,084,045
TOTAL CASH INCOME TO STATE Fiscal Year 1955 \$238,549,617		

Note: The total income agrees with total on statement III of the Budget Report, dated January, 1956, but the components of the above chart will not agree with components of the Budget Report because of re-arrangement of data,

EARMARKED FUNDS

Fund Defined

A fund is generally defined as a "sum of money or other resources set aside for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations, and constituting an independent fiscal and accounting entity." The fact that the fiscal system of the state of Colorado contains 281 such funds has attracted substantial publicity and criticism. In order to obtain a clearer picture of these funds, they must be analyzed in terms of their purpose and their effect on the distribution of state revenues.

Significance of Earmarked Funds

It should be pointed out that a fund is only a means to an end; the end being to set aside the proceeds of a revenue source for a particular activity or purpose. There are many funds created through the application of recognized accounting practices that are necessary and desirable (e.g., bond funds, sinking funds, trust funds) and are not unsound per se.

Funds Classified

Some clarification of the fund picture is presented by defining the various types of funds that make up the total fund structure and classifying them accordingly. This will then enable the analysis to be focused on the primary problems involved--the use of special revenue funds to earmark current state revenues for the support of a particular agency or activity.

The Colorado fund structure is composed of the following basic types of funds.

Revenue Funds - This group includes all funds arising from revenue sources. These funds relate to the current operations and activities of the state. Their transactions may or may not be controlled by the budget.

General Fund - Consists of general tax revenues and other receipts not allocated by law to a special fund.

Special Revenue Funds - These are established by allocating taxes, fees, licenses, or other receipts to the financing of particular activities. The basic difference between these funds and the General Fund is the restriction as to the use of the revenues.

Special revenue funds are of two types in the state of Colorado. They have been termed "Appropriated Cash Funds" and "Continuing Funds." The appropriated cash funds are those which are sustained by a statutorily earmarked source of revenue which may be used only for the intended purpose. However, the General Assembly must appropriate for the specific purpose each year from proceeds of the receipts. Examples of this type of fund are the various professional licensing funds, and the Game and Fish funds.

A second type of special revenue fund which consists either of a constitutionally or statutorily earmarked source of revenue, the receipts of which may be used by the agency without annual legislative re-appropriation. University operating mill levies and highway funds are good examples of this type of fund. These funds are established by statute or, in the case of highway funds, by the constitution; they go to the agency which may use such funds without having them specifically re-appropriated by each session of the General Assembly.

Other Funds - The following are funds which are established to further some governmental purpose, but whose income normally is from non-revenue receipts which do not affect the total assets of the state.

Working Capital Funds - These are also known by other names, e.g. rotary, revolving, auxiliary, and are usually used to finance operations of a state agency performing services for other state departments. The income from these funds will usually consist of charges for services rendered to other state agencies.

Bond Funds - These are funds used to account for the receipt and disbursement of the proceeds of a bond issue.

Sinking Funds - These are funds established to accumulate resources for the retirement of bonds. This is particularly the case when term bonds are issued. An example of this type of fund is the Denver-Boulder Turnpike Sinking Fund.

Trust Funds - These are funds which are set up to account for money and properties held and disbursed by the state as trustee or custodian, or in the capacity of an agent for certain individuals, organizations, or governmental units. Within trust funds, there are expendable and non-expendable categories, the former being represented by the Penitentiary Land Permanent Fund, where the principal must remain intact, and the latter being represented by the Penitentiary Land Income Fund, where the income may be spent in conformance with the trust.

Agency and Suspense Funds - An agency fund consists of resources received and held by the state as an agent for others, e.g. the Forest Reserve Fund received the earnings of the forest reserves in the state from the federal government, which are then distributed to the participating counties. A suspense fund usually involves separate accounting for certain cash receipts pending the distribution or disposal thereof, such as the State Public Welfare Fund.

The number of state funds in each classification described above is shown in the following tabulation.

Revenue Funds

General Fund	1	
Appropriated Cash Funds	66	
Non-appropriated Cash Funds	60	
Constitutionally Earmarked	8	
Building Mill Levies	24	159

Other Funds

Working Capital Funds	13	
Sinking and Bond Funds	11	
Trust Funds	32	
Agency & Suspense Funds	66	122
ALL FUNDS		281

The funds comprising each of the above categories are listed in the appendix.

Comment

The fact that the state has 281 separate funds does not mean that the ultimate goal should be the elimination of all funds except the General Fund. A significant number of these funds is necessary to properly account for the receipt and disbursement of state income and to manage certain types of state operations.

Although the 122 funds listed above under "Other Funds" will not be discussed in detail in the subsequent presentation, this is not meant to imply that the same objectives cannot be accomplished with fewer funds. It is the revenue funds, however, which have the greatest effect on state finance policy.

PART II

EARMARKED REVENUES

**The underlying reasons for earmarking,
and the distinction between constitutional
and statutory dedication of revenues.**

EARMARKED REVENUES

In fiscal year 1955, the 159 revenue funds received a total of \$186,231,707 in cash receipts. Of this total, the earmarked revenue funds received \$145,985,983, or 78.5%, leaving the General Fund with only 21.5%.

Underlying Reasons for Earmarking

There are several reasons for which the electorate or the General Assembly sets aside certain revenues for the exclusive use or benefit of a particular activity or segment of the population. These reasons generally fall into the following broad categories.

- 1) Special Benefit or Reimbursement. - To require that certain functions performed by the state for the benefit of a special group pay their own way, through the taxes, licenses, and fees imposed on the beneficiaries, e.g. highway users, game and fish sportsmen. Closely allied with this application is the desirability to require occupations or activities, which are being regulated under the state's police power, to pay the full cost of regulation through licenses and fees, e.g., examining boards, coal mine inspection.
- 2) Protection. - To insure that certain functions will be adequately supported on a continuing basis by designating that the revenues from a particular source be dedicated to their support, notwithstanding that there is no apparent relationship between the source of the revenue and the program supported, e.g., old age pensions, institutional tax levies.
- 3) Federal Grants. - To fulfill the stipulated requirements of the federal government to qualify for grants-in-aid, e.g., Game and Fish.

A secondary reason for earmarking is that, sometimes, it is easier to impose a particular tax if the proceeds thereof is earmarked for what is regarded as a worthy function.

Although there may be some basis for applying the special benefit and reimbursement concept described above under (1), much could be done to improve

the mechanics of establishing and controlling the concept's application. This will be discussed at greater length later in this report.

Constitutional Earmarking

Through constitutional enactment, the voters of the state have designated that certain major revenue sources be utilized solely for the use of two specific state programs, Old Age Pensions and Highways. Chart II shows the total impact of earmarking on state finances and indicates that constitutional earmarking has the greatest fiscal effect on the state financial picture. Such earmarking has removed these revenues and the programs they finance from legislative and executive control. This practice is open to evaluation from the standpoint of the desirability of removing the particular activity from annual determination of its financial needs as compared to other vital state functions. Although complete agreement is lacking as to the soundness of earmarking highway revenues, the application of the special benefit concept gives this practice some credence as compared to Old Age Pension earmarking, for which there is no recognizable relationship between the revenue source and the program supported.

COMMENT

The General Assembly can act only indirectly in changing constitutional earmarking of revenues, by providing leadership in presenting the problem to the public and referring constitutional amendments to the electorate. However, it should be recognized that a significant portion of the earmarking problem lies within the General Assembly's power to remedy, and much can be accomplished through direct legislative action.

CHART II
 IMPACT OF EARMARKING
 ON COLORADO REVENUE FUNDS, FISCAL YEAR 1955

<u>Number of Funds</u>	<u>Type of Fund</u>	<u>Revenue FY 1955</u>	<u>% of Total</u>
1	General Fund. Subject to complete legislative review and appropriation	\$ 40,245,724 ^a	21.6
66	Cash Funds. Earmarked by statute as to purpose of the receipt, but subject to annual legislative review and appropriation for specified purpose.	22,266,970 ^b	12.2
60	Earmarked by statute for a specific purpose and available to agencies on a continuing basis without legislative review.	19,373,685	10.2
8	Earmarked by constitution and subject to no change or review by General Assembly.	100,801,820	54.1
24	Building mill levy funds, created by statute and, once obligated, subject to review only at close of building program.	3,543,508	1.9
<u>159</u>	TOTALS	<u>\$186,231,707</u>	<u>100.0%</u>

a/ Includes small amount of receipts from prior years' taxes received in fiscal 1955.

b/ Net figure after collection expense for office of Controller is deducted.

CHART III
 REVENUE FUNDS EARMARKED
 AS A RESULT OF CONSTITUTION ^{a/}

FUND	F. Y. 1953	F. Y. 1955
<u>TOTAL</u>	<u>\$92,716,622</u>	<u>\$100,801,820</u>
Land Commissioners, Cash	16,836	24,266
Old Age Pensions	50,065,798	53,311,635
Highway Funds	42,633,988	47,465,944
Highway Users Tax Fund	31,234,951	36,363,627
Highway Fund	30,072	32,990
State Highway Supplementary	10,972,511	10,610,960
Motor Vehicle Penalty Assessments	113,964	44,325
J. P. Court Fines	255,071	347,041
Denver-Boulder Turnpike Construction	27,419	67

The State Constitution states that "the proceeds from the imposition of any license, registration fee or other charge with respect to the operation of any motor vehicle upon any public highway in the state, and the imposition of any excise tax on gasoline or any other liquid motor fuel shall, except costs of administration, be used exclusively for the construction, maintenance, and supervision of the public highways of this state."

The funds have been established either by statute or by the Division of Accounts and Controls to account for the earmarked revenues. The funds listed here are classified as special revenue funds for the sake of simplification in showing their net receipts before distribution to counties and debt retirement. The amounts shown are net receipts, the cost of administering the tax having been deducted. The table which follows shows the distribution of highway money. Actually, only the State Highway Supplementary Fund and the Denver-Boulder Turnpike Fund are of the nature of special revenue funds; the others are essentially suspense funds.

The revenue figures shown are direct receipts and/or transfers from other suspense funds; the figures do not include transfers to or from other funds within this particular group.

^{a/}Income from public lands is constitutionally earmarked, but treated as trust funds from an accounting standpoint.

PART III

STATUTORY EARMARKING

An analysis of the practice of earmarking revenues by statutory enactments.

STATUTORY EARMARKING OF REVENUES

Extent and Effect

Reference to Chart II, page 9, indicates that there are 159 revenue funds through which cash receipts are funneled to various operating functions of state government. Chart II also indicates that previous General Assemblies have engaged to a considerable extent in earmarking, through statute, a number of funds and the receipts thereto.

In the fiscal year 1955, cash receipts totaled \$186,231,707. More than half of that amount, or 54.1%, was earmarked through constitutional provision and, thus, beyond the review of the General Assembly. Theoretically, however, the General Assembly for fiscal 1955 had \$85,429,887 in receipts, which could have been fully subject to legislative control, had none of these funds been previously earmarked by statute. However, of this \$85.4 million, less than half was actually available for unfettered appropriation by the General Assembly. In actual dollars, there were receipts to the General Fund of \$40,245,724 during fiscal 1955, including a small amount of tax revenue actually attributed to previous fiscal years.

The net effect of statutory earmarking can be illustrated in a simple table:

Total Cash Receipts	\$186,231,707	
Earmarked by Constitution	<u>-\$100,801,820</u>	54.1%
Balance	\$ 85,429,887	45.9%
Earmarked by Statute	<u>-\$ 45,184,163</u>	
Unearmarked balance	\$ 40,245,724	

Thus, past legislatures have restricted the fiscal action of future legislatures by more than half. In other words, considering the entire revenue and fiscal problems of the state, the people, through the process of constitutional amendment, have limited the fiscal power of the General Assembly to less than 50% of the

available funds, and the General Assembly has restricted its own control to less than 50% of the balance remaining.

Characteristics of Statutory Earmarking

This part of the report will point out that statutory earmarking of revenues takes many forms and shapes.

Application of Earmarking - Past legislatures have not followed any consistent policy when determining that a particular revenue source be earmarked. On numerous occasions, they have earmarked revenues on the basis of the special benefit or reimbursement concept in order to insure that those benefited or regulated by the state government meet all costs. However, there are some cases in which this concept is applied where the agency also receives a General Fund appropriation.

It should be noted that in a significant portion of legislative earmarking there is no relationship between the source of revenue and the program supported.

The following tabulation for statutory revenue funds shows the extent of special benefit or reimbursement earmarking, as compared to earmarking where this concept is not involved.

<u>Type of Earmarking</u>	<u>No. of Funds</u>	<u>1954-55 Net Revenues</u>
Special benefit or reimbursement	60	\$ 8,036,581
Little or no relationship between source of revenue & activity supported	90	37,147,582
	150	\$45,184,163

Retention of Balances - Another example of inconsistency that may be found in statutory earmarking is the disposition of the balances of the special revenue funds. In most cases, the unexpended balance remains in the fund; however, in 33 cases, all or part of the balance on hand reverts to the General Fund.

Degree of Legislative Control - The revenue funds can be classified into the following categories from the standpoint of legislative and administrative control. They are listed in descending order of degree of control.

1. General Fund - This fund receives all revenues not otherwise earmarked. The General Assembly appropriates specific sums from this fund for the support of various agencies and activities. The Division of Accounts and Controls sets quarterly allotments of the appropriations and checks the expenditures from the appropriation.
2. Special Revenue Funds - These funds receive revenues earmarked for them, either by a specific statute or by some general statutory provisions, which revenues may be expended only in accordance with the law establishing them.
 - a. Appropriated Cash Funds - The General Assembly appropriates a specific sum from the anticipated revenue of each fund for the support of the designated agency or activity. (Federal grants credited to these funds are not subject to legislative appropriation.) The Division of Accounts and Controls sets quarterly allotments of the appropriation, subject to the actual receipts of the fund, and checks the expenditures from the appropriation.
 - b. Other Special Revenue Funds - These funds are not necessarily subject to a specific annual appropriation by the General Assembly. Some of them receive revenues which are appropriated on a continuing basis by the enacting statute. Some may receive an annual blanket appropriation of the earmarked revenues from the General Assembly. Other funds may be expended on a general authorization to spend any or all of the earmarked revenues. Primarily, the only control by the Division of Accounts and Control is the power of persuasion. Also, the Division may require the supported agency to deplete its special revenue fund before it can spend any General Fund appropriation it may have received, e.g., educational institutions.

Reimbursement for Overhead - Where the legislature places the state in a position similar to that of a corporation or business by charging (through licenses, fees or a tax levied directly on the group benefited) for particular services rendered, there may be some grounds for earmarking the revenues deemed

necessary to cover the cost of the particular service. However, when the state does assume the role of a proprietor in offering certain services to a particular class or group, the state should assess an amount from the revenues to contribute to the payment of the general overhead expenses of accounting, purchasing, personnel, and other services rendered by the state. In some cases, the state has applied this theory, although not on a consistent basis.

The following tabulation shows the extent of present charges against some special revenue funds for overhead expenses. In addition, there are others against which no overhead charge is assessed.

<u>Funds</u>	<u>No.</u>	<u>Charge</u>	<u>Amount Transferred F. Y. 1955</u>
Agriculture Funds	11	10%	\$52,114
Examining Board	18	10%	22,976
Real Estate Brokers	1	5%	2,160*
Restaurant Inspection	1	10%	4,784
Game & Fish Department	<u>1</u>	3%**	<u>2,229</u>
	32		\$84,263

* Total transferred to General Fund, including unexpended balance, was \$11,584

** Of miscellaneous receipts, such as sale of pelts, etc.

Comment

The following is a summary of some of the inconsistencies found in the legislature's use of special revenue funds to earmark revenues that are not dedicated by the Constitution.

1. Some of the earmarking represents the dedication of revenues derived from a particular group for the cost of regulating or serving such group, but in the majority of instances there is earmarking without such a relationship.
2. The funds are subjected to a number of different kinds of appropriation control, i.e., General Fund appropriations, appropriated cash, continuing appropriation, etc.
3. The year-end balance of some of the special revenue funds reverts to the General Fund, while in other cases the balance is retained.
4. In some instances, an overhead charge (in varying percentages) is made for the state's expense in performing a governmental function for particular groups, while in other cases this charge is not exacted.

PART IV

CONCLUSION

The effects of constitutional and statutory earmarking.

CONCLUSION

Effect of Earmarking

The practice of earmarking, both constitutional and statutory, has affected fiscal planning and the control of state revenue to the extent that the General Fund receives only about one-fifth of the total expendable revenues. The following are some of the problems created by the earmarking practice.

1. It discourages legislative and public interest and understanding because of the complex picture presented.
2. An agency supported by earmarked revenues has little incentive to increase its operating efficiency because its income is assured.
3. Expenditures by agencies supported by special revenue funds are not subject to the close control inherent in a comprehensive budget. This is true of both the legislative deliberations and administrative execution of the budget.
4. There is not necessarily any relationship between the yield of a particular tax and the cost of carrying on the activity. For instance, both the earmarked property tax levies and the institutional earnings do not in themselves provide enough revenue to finance the educational, eleemosynary, or penal institutions; almost all receive additional support in the form of a General Fund appropriation.
5. It places the state in the embarrassing financial position where one fund may be issuing anticipation warrants while others contain surpluses.
6. It tends to over-emphasize an individual activity or agency of the state government by creating a situation where the extent of financial support is not determined by relative worth or need, but by the amount of revenue derived from the earmarked source.

As the policy-making body of the state government, the General Assembly should have the responsibility to determine what activities are to be undertaken and to what extent they are to be conducted. Under present conditions, with substantial items of revenue already dedicated to particular activities by constitutional provisions, the legislature is prevented from fulfilling this responsibility. In addition, statutory earmarking has resulted in further hampering the carrying out of this responsibility.

APPENDICES

- A - Receipts, Cash Funds, Earmarked by Statute as to Purpose, but Subject to Annual Legislative Reappropriation
- B - Receipts, Cash Funds, Earmarked by Statute and not Subject to Annual Legislative Reappropriation
- C - Agency Funds
- D - Trust Funds
- E - Suspense Funds
- F - Working Capital Funds
- G - Sinking Funds
- H - Anticipation Building Levy Funds

APPENDIX A

RECEIPTS, CASH FUNDS, EARMARKED BY STATUTE AS TO PURPOSE,
BUT SUBJECT TO ANNUAL LEGISLATIVE RE-APPROPRIATION

FUND	RECEIPTS	
	F. Y. 1953	F. Y. 1955
Military Special	\$ 26,821	\$ 15,625
State Patrol Radio Operation	214,043	296,642
Colorado State Patrol	1,220,823	1,537,501
Mineral Land Expense	88,042	187,988
Game Cash	3,404,649	3,212,795
Fishing Easement	7,409	-0-
Metal Mining Fund	30,903	34,584
Water Well Fund	527	7,281
Stock Inspection	227,609	246,385
Fertilizer Inspection	14,080	14,540
Plant and Insect Control	2,064	5,738
Dairy Section	7,583	10,954
Insecticide Inspection	6,878	7,829
Weights and Measures	-0-	48,715
Feed Control	26,348	27,885
Fruit and Vegetable Inspection	244,596	268,297
Oleomargarine Inspection	1,620	1,410
Poultry and Egg Inspection	40,232	38,486
Produce Dealer	52,714	60,768
State Fair Commission	151,152	164,021
State Hail Insurance	78,095	25,104
Refrigerated Lockers	3,415	4,568
State Public Welfare Administration	2,402,045	2,887,515
Emergency and Contingent	300,000	300,003
Aid to the Blind	237,051	223,839
Aid to Dependent Children	4,550,507	5,497,569
Child Welfare Services, State	125,000	180,000
Aid to the Needy Disabled	1,844,889	2,171,884
Private Theatrical Employment Agencies	166	105
Safety Device and Method	49,549	26,054
Public Utilities Commission, Special	201,639	227,877
State Inspector of Oils	34,788	42,483
State Coal Mine Inspection	30,708	47,254
Department of Revenue, Administration	1,957,944	3,297,526
State Highway Safety Council	16,542	27,238

APPENDIX A (cont'd)

FUND	RECEIPTS	
	F. Y. 1953	F. Y. 1955
State Board of Teachers Examiners	\$ 12,069	\$ 15,995
Abstracters' Board of Examiners	1,800	1,868
State Board of Accountancy	9,074	9,167
State Board of Examiners for Architects	2,169	5,594
State Board of Barber Examiners	14,160	20,457
State Board of Examiners in the Basic Sciences	8,967	8,202
State Athletic Commission	7,141	11,918
State Board of Chiropractic Examiners	2,778	2,941
Collection Agency Board	2,357	2,865
State Board of Cosmetology		28,463
State Board of Dental Examiners	8,062	9,339
Professional Engineers	11,814	15,585
State Board of Engineers and Land Surveyors	-0-	3,021
State Board of Funeral Directors & Embalmers	3,401	3,357
State Board of Medical Examiners	19,975	23,600
State Board of Nurses' Examiners	23,579	39,191
State Board of Optometric Examiners	3,245	3,429
State Board of Pharmacy	23,784	28,695
Real Estate Brokers' Board	23,343	31,609
State Board of Shorthand Reporters	95	95
State Board of Veterinary Medicine	931	1,083
Liquor Administration	169,845	190,599
Bedding Inspection	5,471	18,420
State Restaurant Inspection	34,006	42,736
State Board of Land Commissioners, Cash		22,439
P.U.C. Revolving Fund ^{1/}	-0-	-0-
Federal Aid Revolving Fund (Fish & Game)		567,240
Brand Inspector		12,599
Motor Vehicle Inspection Station ¹		-0-
Motor Vehicle Inspection Station, Construction ¹		-0-

^{1/}No revenue until fiscal year 1956.

APPENDIX B

RECEIPTS, CASH FUNDS, EARMARKED BY STATUTE
AND NOT SUBJECT TO ANNUAL LEGISLATIVE RE-APPROPRIATION

FUND	RECEIPTS	
	F. Y. 1953	F. Y. 1955
Miami State College	\$ 143,914	\$ 170,561
Colorado A & M College	1,020,945	1,170,460
Colorado A & M College Experiment Station	132,519	142,845
Vibrie Fund		13,437
Colorado School for the Deaf and Blind	295,088	312,493
Colorado School for the Deaf and Blind Library	1,680	1,540
Colorado State College of Education	936,181	1,017,405
Ft. Lewis A & M College	104,955	110,640
Ft. Lewis Experimental Farm	58,499	31,623
Colorado School of Mines	708,300	700,338
Colorado School of Mines Experiment Station	29,862	32,470
University of Colorado	960,808	1,035,766
University School of Medicine & Nurses Training	184,814	199,234
Western State College	278,731	300,210
Ft. Lewis School Veterans' on-the-Farm Training	44,278	15,758
Windy Dam Revolving Fund ²	1,152	3,028
Game and Fish Conservation Magazine	16,564	17,364
Colorado Geological Survey	109	-0-
State Inspector of Oils - Anti-Freeze Inspection	1,325	1,850
State Library	566	499
Supreme Court Library	8,655	21,836
Colorado School of Mines Special Building ³	583,085	-0-
Firemen's Pensions	190,327	576,783
Governor's Mansion Building Fund		9,538
Firemen's Pensions	371,334	399,532
Highway Building Authority Fund		5,640,000
Department of Highway, Garage Construction		300,000
Food Control Laboratory Building	-0-	-0-
Federal Vocational Education, Veterans' Training	646,675	157,120
Military	170,496	174,910
Motor Vehicle Safety Responsibility		91,422

^{2/} Now called "Reclamation Project Fund."
^{3/} Accounting fund, not statutory.

APPENDIX B (cont'd)

FUND	RECEIPTS	
	F. Y. 1953	F. Y. 1955
Timber Administration	5,856	7,781
Predatory Animal Control	92,053	89,201
Rodent Pest Control	8,055	9,174
Child Welfare Services, Federal	75,894	80,950
Industries for the Blind Rehabilitation	38,231	38,635
Colorado Industries for the Blind Workshop	211,309	205,685
Industrial School for Boys	3,862	2,748
Industrial School for Girls	23,870	18,533
Soldiers' and Sailors' Home	23,093	18,664
Colorado State Children's Home	4,029	4,683
State Home and Training School, Grand Junction	27,133	27,446
State Home and Training School, Ridge	43,006	54,691
State Compensation Insurance Administration	350,000	434,600
Employment Security Administration	1,163,498	1,488,440
Colorado Racing Commission ⁴	107,081	189,359
Livestock Water Tank Fund	183	97
Colorado Commission on Alcoholism	-0-	-0-
Motor Vehicle Dealers' Administrator	45,210	52,005
Oil and Gas Conservation	37,992	100,771
School Facilities Survey	13,652	-0-
Governor's Advisory Council, Veterans' Training	39,699	37,974
State Vocational Education	3,880	8,642
Federal Vocational Education, Rehabilitation	116,108	166,384
State Vocational Education, Rehabilitation	9,695	390
Federal Vocational Education, Smith-Hughes	63,385	63,385
Federal Vocational Education, George Barden	154,123	201,234
Penitentiary Convict Earnings	737,000	781,371
State Reformatory	12,816	11,000
Colorado State Hospital	954,558	2,599,000
Unemployment Revenue Fund		16,300
Historical Society		14,000

⁴/Starting with F. Y. 1956, this fund retains no revenue.

APPENDIX C

AGENCY FUNDS

FUND	RECEIPTS	
	F. Y. 1953	F. Y. 1955
Clarke-McNary Forestry	\$ 36,649	\$ 27,617
Colorado State Forest	1,006	1,703
Forest Reserve	301,820	282,985
U. S. Mineral Leasing	1,608,133	2,092,894
Flood Control Lands Act	11,361	20,863
Hope Flannigan Revolving Fund	3,000	28,866
Soldiers' and Sailors' Home Benefits	-0-	-0-
Civil Defense Trust Fund	58,241	42,867
Motor Vehicle Specific Ownership, Tax "A"	262,129	317,347
School Lunch Program	499,253	516,449
Aircraft Registration		371
Public School Fund	2,184,288	15,464,547
Public Health Service Grants	747,408	963,679
U.S. Public Health Service Training	5,000	-0-
Children's Bureau Grants	320,288	290,926
Taylor Grazing Act	24,545	19,712
Ira J. Taylor Grant		22,581
State Education Conference Fund		5,698
Cooperative Project in Education Administration		674
Adult Education Fund		7,500

APPENDIX D

TRUST FUNDS

FUND	RECEIPTS	
	F. Y. 1953	F. Y. 1955
Agricultural College Land, Permanent	\$ 12,322	\$ 46,364
Agricultural College Land, Income	23,196	23,844
Desert Land	-0-	-0-
Ft. Lewis School Endowment	-0-	2,843
Ft. Lewis School Endowment, Income	832	806
General Land, Permanent	34,506	-0-
General Land, Income	11,150	-0-
Penitentiary Land, Permanent	2,695	865
Penitentiary Land, Income	1,882	2,067
Public Building, Permanent	562	2,794
Public Building, Income	1,314	1,239
Public School, Permanent	480,590	1,722,272
Public School, Income	33,079	120,845
Saline Land, Permanent	1,603	2,679
Saline Land, Income	3,252	2,600
University Land, Permanent	3,665	7,154
University Land, Income	2,625	2,685
State Compensation Insurance	3,472,431	5,497,405
Employment Security Benefits	1,560,000	3,380,000
Subsequent Injury Fund	6,000	6,500
State Historical Society, Trust	9,984	12,350
State Library Heritage Account	10,000	4,445
Kellogg Training Center	61,993	37,022
State Hospital, Special	-0-	-0-
Escheats	29,580	280,900
Escheats, Income	-0-	500
Escheats, Blocked	-0-	-0-
Public Employees Retirement, Municipal	283,828	355,432
Public Employees Retirement, School	2,657,829	4,250,642
Public Employees Retirement, State	3,099,299	5,094,150
Public Employees Retirement, District Judges and County Judges	38,603	58,716
Escheats, Corporate	2,838	-0-

APPENDIX E

SUSPENSE FUNDS

FUND	RECEIPTS	
	F. Y. 1953	F. Y. 1955
Land Commissioners, Suspense	\$ 2,000	\$ 100
Department of Agriculture, Suspense	275	-0-
Employment Security Clearing Account	5,313,113	2,593,964
Public Utilities Commission, Suspense	-3,966	17,913
Racing Protest Fund	13,490	(122,136)
Highway Users Tax, Suspense		(53)
Motor Fuel Tax, Suspense	10,175	35,032
Department of Revenue, Suspense	48,188	5,988
Old Age and Survivors' Insurance	529,759	1,651,156
Oil Production Protest Fund		(1,808,468)

The following funds do not retain any revenue:

Internal Improvement, Permanent	85% City & County Liquor Licenses
Internal Improvement, Income	Motor Fuel Tax
Farm Loan Interest	Auto Title
U.S. Insured Loans Interest	Motor Vehicle Licenses
State Public Welfare Fund	Operators' & Chauffeurs' Licenses
Public Utilities Commission,	Motor Vehicle Specific Ownership,
Commercial Carriers' Tax	Tax "B"
Public Utilities Commission,	Gross Ton-Mile Tax
Truck and Bus Tax	Motor Fuel Tax, Refund Account
Insurance	Aircraft Specific Ownership Tax
Store License	Unfair Practices Act
Sales Tax	Inheritance Tax
Use Tax	Gift Tax
Income Tax	Foreign & Domestic Corporation Tax
Income Tax, Withholding	Interest on Delinquent Taxes
Income Tax, Refund Account	Tax Apportionment Clearing Account
Oil Income Tax	Motor Fuel Tax Refund, Suspense
Oil Withholding Tax	Motor Vehicle J. P. Court Fines
Income Tax, Non-Resident Certification	P.U.C. Private Carriers
Liquor License	

APPENDIX F
WORKING CAPITAL FUNDS ^{a/}

FUND	RECEIPTS	
	F. Y. 1953	F. Y. 1955
State Purchasing Agent Revolving Fund	\$ 140,318	\$ 129,563
Motor Car Pool Revolving Fund	4,988	7,902
Game & Fish Stores Revolving Fund	19,823	354,624
State Veterinarian Revolving Fund	23,951	16,053
Industries for the Blind Revolving Fund	-0-	-0-
State Penitentiary Canteen and Library	134,460	135,922
State Penitentiary Revolving Fund	1,562,841	1,123,169
Colorado A & M College Revolving Fund	378,518	517,577
General Cash Revolving Fund	-0-	-0-
Land Acquisition Revolving Fund		526,100
School Lunch Revolving Fund		-0-
Special School Milk Fund		308,782
Department of Agriculture Emergency Hay Program		500,577

^{a/} Does not include General Fund surplus account which is maintained at the statutory level of \$10,000,000. This fund has had no receipts in fiscal years 1953 and 1955 since it was held at that level.

APPENDIX G
SINKING FUNDS
 (Bond & Coupon Account)

FUND	RECEIPTS F. Y. 1955
(A) Highway Anticipation	\$ 1,277
(B) Denver - Boulder Turnpike Sinking	(3,624)
(C) Denver - Boulder Turnpike Special Interest	183,475
(D) Denver - Boulder Turnpike Revenue Reserve	110,000
(E) Sinking Fund - Denver - Boulder Turnpike	175,000
(F) Interest Fund, Denver - Boulder Turnpike	182,014
(G) Highway Building Anticipation Principal	129,000
(H) Highway Building Anticipation Interest	64,155
(I) State Home for the Aged Sinking	-0-
(J) Highway Building Authority Sinking	193,405
(K) Denver-Boulder Turnpike Bond Principal	181,000

NOTE: Fund B is actually a clearing account which receives all tolls and revenues from the operation of the Denver - Boulder turnpike and distributes them to other funds.

Fund D is a surplus fund which, according to the Bond Agreement, must be built up to over \$440,000, after which no further transfers will be made into it.

Fund J is a duplicated receipt and acts as a clearing account for funds G and H.

APPENDIX H

ANTICIPATION BUILDING LEVY FUNDS

FUND	RECEIPTS	
	F. Y. 1953	F. Y. 1955
Adams State College	\$ 50,095	\$ 54,051
Colorado A & M College	169,686	183,124
Capitol Buildings	285,193	651,819 ^{5/}
Colorado General Hospital ^{5/}	106,845	115,343
Colorado Psychopathic Hospital ^{5/}	40,074	43,246
Colorado State Fair Commission	20,087	77,637 ^{7/}
Colorado State Hospital	714,622	771,438
Colorado State Penitentiary	267,157	288,377
Colorado State Reformatory	56,113	60,558
Colorado School for the Deaf and Blind	16,687	18,022
State College of Education	272,779	144,174
Ft. Lewis A & M Arts College	48,450	52,167
Industrial School for Boys	66,760	72,097
Industrial School for Girls	40,057	43,246
Industrial Workshop for the Blind	5,353	5,773
Military	9,086	109,806 ^{8/}
Colorado School of Mines	160,394	173,054
Soldiers' and Sailors' Home	13,370	14,540
Colorado State Children's Home	40,057	43,246
State Home and Training School, Grand Junction	128,468	138,702
State Home and Training School, Ridge	66,807	72,097
University of Colorado	327,416	353,281
Western State College	53,482	57,710
Colorado A & M Experiment Station		

5/ For F. Y. 1956, these funds are combined under "University of Colorado Department of Medicine."

6/ Includes repayment of \$500,000 from Ridge Building Fund; \$56,000 transfer to State Fair Building Fund; and \$100,000 transfer to Military Building Fund.

7/ Includes transfer from Capitol Building Fund.

8/ Includes \$100,000 from Capitol Building Fund.