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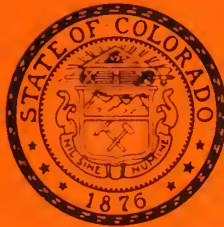
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SUMMARY OF TRANSACTIONS
AND FINANCIAL STATEMENTS

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Commissioners

COLORADO



Department of Natural Resources

JULY 1, 1975 - JUNE 30, 1976



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STATE BOARD OF LAND COMMISSIONERS

MEMBERS

June 30, 1976

Raymond H. Simpson .. President

Tommy Neal .. Register

Robert D. McPhee .. Engineer

STATE BOARD OF LAND COMMISSIONERS

SUMMARY OF TRANSACTIONS

July 1, 1975 through June 30, 1976

This "Summary of Transactions of the State Board of Land Commissioners" is published in accordance with provisions of Chapter 36-1-102 (4), Colorado Revised Statutes, 1973.

Tommy Neal, Register
State Board of Land Commissioners

Harris D. Sherman
Executive Director of Natural Resources

October 5, 1976

CASH RECEIPTS

CONSOLIDATED STATEMENT

FOR ALL FUNDS EXCEPT LAND COMMISSIONER'S SUSPENSE

Fiscal Year July 1, 1975 - June 30, 1976

	July 1, 1974 -	July 1, 1975 -
	June 30, 1975	June 30, 1976
Sales:		
Lands	\$ 452,391.29	\$ 811,962.38
Rights-of-Way	124,477.26	240,954.98
Timber	45,998.67	8,069.84
Royalties:		
Oil and Gas	1,819,838.44	2,001,386.43
Mineral	83,703.33	144,720.77
Coal	107,886.28	224,994.61
Gravel	23,348.17	46,202.62
Rentals:		
Land - Surface	2,270,746.03	2,567,764.98
Oil and Gas	2,665,144.48	2,344,525.81
Mineral	293,957.98	218,577.06
Geothermal	114,098.00	60,781.80
Coal	163,354.79	134,089.50
Gravel	3,962.50	2,432.50
Interest on Sales	374,393.71	384,768.13
Administration and Miscellaneous		
Funds Receipts	54,872.39	18,128.71
	<u>\$8,598,173.32</u>	<u>\$9,209,360.12</u>

CASH RECEIPTS

PUBLIC SCHOOL PERMANENT FUND

	July 1, 1974	July 1, 1975
	-	-
	June 30, 1975	June 30, 1976
Sales:		
Lands	\$ 437,664.61	\$ 599,653.04
Rights-of-Way	123,540.05	228,258.92
Royalties:		
Oil and Gas	1,807,010.37	1,987,611.56
Mineral	83,703.33	144,720.77
Coal	107,886.28	224,994.61
Gravel	23,348.17	45,258.57
	<u>\$2,583,152.81</u>	<u>\$3,230,497.47</u>

PUBLIC SCHOOL INCOME FUND

	July 1, 1974	July 1, 1975
	-	-
	June 30, 1975	June 30, 1976
Rentals:		
Land - Surface	\$2,168,974.91	\$2,453,968.48
Oil and Gas	2,555,390.41	2,257,682.35
Mineral	230,311.91	211,150.49
Geothermal	48,869.50	* - 3,449.00
Coal	160,703.75	132,563.00
Gravel	2,956.50	2,432.50
Timber Sales	45,676.44	7,931.34
Interest on Sales	355,396.08	364,342.52
	<u>\$5,568,279.50</u>	<u>\$5,426,621.68</u>

* Minus figure -- Due to refund for previous years.

PENITENTIARY PERMANENT FUND

	July 1, 1974	July 1, 1975
	-	-
	June 30, 1975	June 30, 1976
Gravel Royalties	<u>\$ ---</u>	<u>\$ 944.05</u>

PENITENTIARY INCOME FUND

	July 1, 1974	July 1, 1975
	-	-
	June 30, 1975	June 30, 1976
Rentals:		
Land - Surface	\$ 5,536.87	\$ 4,986.14
Oil and Gas	300.00	560.00
Mineral	1,660.00	1,660.00
Geothermal	40.00	1,042.50
Gravel	1,006.00	---
	<u>\$ 8,542.87</u>	<u>\$ 8,248.64</u>

CASH RECEIPTS

PUBLIC BUILDINGS PERMANENT FUND

	July 1, 1974	July 1, 1975
	-	-
	June 30, 1975	June 30, 1976
Sales:		
Lands	\$ 6,411.39	\$ 178.92
Rights of Way	49.66	---
	<u>\$ 6,461.05</u>	<u>\$ 178.92</u>

PUBLIC BUILDINGS INCOME FUND

	July 1, 1974	July 1, 1975
	-	-
	June 30, 1975	June 30, 1976
Rentals:		
Land - Surface	\$ 4,415.68	\$ 7,635.28
Oil and Gas	5,817.00	2,319.00
Interest on Sales	319.95	5.37
	<u>\$ 10,552.63</u>	<u>\$ 9,959.65</u>

INTERNAL IMPROVEMENTS PERMANENT FUND

	July 1, 1974	July 1, 1975
	-	-
	June 30, 1975	June 30, 1976
Sales:		
Lands	\$ 7,238.51	\$ 210,977.84
Rights of Way	796.53	8,241.66
Royalties:		
Oil and Gas	5,284.08	8,032.34
	<u>\$ 13,319.12</u>	<u>\$ 227,251.84</u>

INTERNAL IMPROVEMENTS INCOME FUND

	July 1, 1974	July 1, 1975
	-	-
	June 30, 1975	June 30, 1976
Rentals:		
Land - Surface	\$ 69,645.48	\$ 70,998.10
Oil and Gas	45,989.65	53,200.27
Mineral	60,109.54	5,650.04
Geothermal	65,188.50	64,230.80
Timber Sales	159.03	68.40
Interest on Sales	13,963.50	15,787.51
	<u>\$ 255,055.70</u>	<u>\$ 209,935.12</u>

CASH RECEIPTS

SALINE INCOME

	July 1, 1974	July 1, 1975
	-	-
	June 30, 1975	June 30, 1976
Rentals:		
Land - Surface	<u>\$ 4,081.03</u>	<u>\$ 5,178.64</u>

COLORADO STATE UNIVERSITY PERMANENT FUND

	July 1, 1974	July 1, 1975
	-	-
	June 30, 1975	June 30, 1976
Sales:		
Lands	\$ 542.86	\$ 581.74
Rights of Way	91.02	4,400.12
	<u>\$ 633.88</u>	<u>\$ 4,981.86</u>

COLORADO STATE UNIVERSITY INCOME FUND

	July 1, 1974	July 1, 1975
	-	-
	June 30, 1975	June 30, 1976
Rentals:		
Land - Surface	\$ 11,602.77	\$ 17,064.01
Oil and Gas	51,773.85	27,658.68
Mineral	1,813.78	53.78
Coal	2,651.04	1,526.50
Timber Sales	75.33	32.40
Interest on Sales	3,250.86	3,211.98
	<u>\$ 71,167.63</u>	<u>\$ 49,547.35</u>

UNIVERSITY OF COLORADO PERMANENT FUND

	July 1, 1974	July 1, 1975
	-	-
	June 30, 1975	June 30, 1976
Sales:		
Lands	\$ 533.92	\$ 570.84
Rights of Way	---	54.28
Oil and Gas Royalties	7,543.99	5,742.53
	<u>\$ 8,077.91</u>	<u>\$ 6,367.65</u>

CASH RECEIPTS

UNIVERSITY OF COLORADO INCOME FUND

	July 1, 1974	July 1, 1975
	-	-
	June 30, 1975	June 30, 1976
Rentals:		
Land - Surface	\$ 6,489.29	\$ 7,934.33
Oil and Gas	5,873.57	3,105.51
Mineral	62.75	62.75
Timber Sales	87.87	37.80
Interest on Sales	1,463.32	1,420.75
	<u>\$ 13,976.80</u>	<u>\$ 12,561.14</u>

ADMINISTRATIVE AND MISCELLANEOUS FUNDS

	July 1, 1974	July 1, 1975
	-	-
	June 30, 1975	June 30, 1976
Land Commissioners' Revenues -		
Filing and Service Fees	\$ 20,144.86	\$ See
Land Commissioners' Suspense -		Land
Cash Bonds	7,000.00	Commissioners'
Bond Premiums	25,578.54	Suspense
Colorado State Forest -		and
Jackson & Larimer Counties	2,148.99	Revenues
	<u>\$ 54,872.39</u>	

LAND COMMISSIONERS' SUSPENSE

	Cash Bonds	Bond Premiums	Miscellaneous Clearing	Totals
Balance 7-1-75	\$ ---	\$ ---	\$ 7,172.05	\$ ---
Receipts	5,200.00	---	28,017.85	---
Total	\$5,200.00	\$ ---	\$35,189.90	\$ ---
Disbursements				
Refunds		\$29,199.85	\$100,284.74	
Transfers		8.70	39,486.00	
Total	---	29,208.55	139,770.74	168,979.29
Balance 6-30-76	\$5,200.00	\$ 5,981.35	\$ 27,467.50	\$ 38,648.85

LAND COMMISSIONERS' REVENUES

	July 1, 1975
	-
	June 30, 1976
Filing and Service Fees	<u>\$ 14,198.24</u>

COLORADO STATE FOREST

	July 1, 1974	July 1, 1975
	-	-
	June 30, 1975	June 30, 1976
Sales:		
Rights of Way	\$ ---	\$ 861.60
Timber	1,395.00	600.00
Rentals:		
Land - Surface	35,359.51	36,847.40
Oil & Gas	7,472.00	24,612.00
Mineral	996.00	985.92
Amount to Jackson & Larimer Counties	2,148.99	3,930.47
	<u>\$ 47,371.50</u>	<u>\$ 67,837.39</u>

SCHOOL LANDS
ACQUIRED BY GRANT OR BY TRANSFER

SURFACE LEASES

June 30, 1976

County	Agricultural Acreage	Grazing Acreage	Other Acreage	Total Acreage
Adams	8,663.55	13,501.98	181.82	22,347.35
Alamosa	90.00	11,131.76	765.90	11,987.66
Arapahoe	1,341.00	35,792.21	73.65 *	37,206.86
Archuleta		2,260.00		2,260.00
Baca	3,174.15	32,525.99		35,700.14
Bent	1,136.30	132,651.11		133,787.41
Boulder	29.32	1,233.25	507.17 *	1,769.74
Chaffee		7,587.30		7,587.30
Cheyenne	508.00	48,813.69	1.00	49,322.69
Clear Creek		160.00	1,305.69	1,465.69
Conejos	573.00	47,677.02		48,250.02
Crowley	80.00	61,266.19		61,346.19
Custer	80.00	10,040.00	488.08	10,608.08
Denver			9.01	9.01
Dolores		3,520.00		3,520.00
Douglas	70.00	4,082.00		4,152.00
Eagle	10.00	6,907.33	61.30 *	6,978.63
Elbert	2,076.70	75,378.72	37.70 *	77,493.12
El Paso	540.00	149,849.35	1,365.00	151,754.35
Fremont		55,279.28	463.79 *	55,743.07
Gilpin		640.00		640.00
Grand	21.00	45,876.32		45,897.32
Gunnison	194.00	10,069.55	1,282.00 *	11,545.55
Huerfano	80.00	40,438.45		40,518.45
Jackson	513.00	50,426.49	243.86 *	51,183.35
Jefferson	15.00	2,880.50	318.58	3,214.08
Kiowa	1,505.00	66,670.99	3.00	68,178.99
Kit Carson	3,218.32	47,744.72		50,963.04
Lake		892.60		892.60
La Plata	69.00	6,801.00		6,870.00
Larimer	1,458.68	39,333.80	1,484.67 *	42,277.15
Las Animas	820.00	173,195.14	560.00	174,575.14
Lincoln	2,454.00	131,513.69	5.74	133,973.43
Logan	9,938.30	121,984.11	26.89 *	131,949.30
Moffat	3,120.91	184,790.74	1,983.15	189,894.80
Montezuma	115.22	5,630.40	.82 *	5,746.44
Morgan	3,278.70	47,882.15	1.00	51,161.85
Otero	218.00	118,292.92	43.06	118,553.98
Ouray		791.85	160.00	951.85
Park	10.00	44,815.75		44,825.75
Phillips	12,439.50	3,814.00	5.00	16,258.50
Pitkin			472.44	472.44
Prowers	606.50	36,532.22		37,138.72
Pueblo	1,268.00	176,299.07	32,847.13 *	210,414.20
Rio Grande	170.00	5,660.81		5,830.81
Routt	6,806.64	56,443.25	99.98 *	63,349.87
Saguache	178.00	36,367.65		36,545.65
San Juan		1,280.00		1,280.00
San Miguel		14,000.00		14,000.00
Sedgwick	7,495.68	16,134.19		23,629.87
Summit		320.00		320.00
Teller		3,840.00	1,160.00	5,000.00
Washington	18,930.08	82,504.78	1.80 *	101,436.66
Weld	13,702.38	153,457.38	1,165.28 *	168,325.04
Yuma	7,384.40	38,372.32		45,756.72
Totals	<u>114,382.33</u>	<u>2,465,354.02</u>	<u>47,124.51</u>	<u>2,626,860.86</u>

*Part of this acreage also included in leases for grazing purposes.

AGRICULTURAL COLLEGE LANDS

SURFACE LEASES

June 30, 1976

County	Agricultural Acreage	Crazing Acreage	Other Acreage	Total Acreage
Baca		363.90		363.90
Bent		1,903.95		1,903.95
Crowley		1,400.00		1,400.00
Fremont		2,638.40		2,638.40
Kit Carson	80.00	80.00		160.00
Larimer		5,241.50		5,241.50
Las Animas		1,994.45		1,994.45
Moffat		960.00		960.00
Montezuma	124.00	2,609.28	13.21	2,746.49
Otero		1,920.00		1,920.00
Pueblo		4,526.49		4,526.49
Totals	<u>204.00</u>	<u>23,637.97</u>	<u>13.21</u>	<u>23,855.18</u>

INTERNAL IMPROVEMENTS LANDS

SURFACE LEASES

June 30, 1976

County	Agricultural Acreage	Grazing Acreage	Other Acreage	Total Acreage
Alamosa		41,311.20	160.00	41,471.20
Bent	62.00	4,153.68		4,215.68
Chaffee		3,667.31	40.00	3,707.31
Conejos	659.00	3,982.91	40.00	4,681.91
Kiowa			40.00	40.00
Lake		629.32		629.32
Las Animas		5,528.04		5,528.04
Logan	139.50	260.50		400.00
Otero	311.00	249.00		560.00
Park	70.00	34,570.39		34,640.39
Prowers	303.20	4,123.94		4,427.14
Pueblo		158.70		158.70
Rio Grande	240.00	4,028.77		4,268.77
Saguache	308.22	47,564.71		47,872.93
Yuma	100.00	3,302.13		3,402.13
Totals	<u>2,192.92</u>	<u>153,530.60</u>	<u>280.00</u>	<u>156,003.52</u>

PENITENTIARY LANDS

SURFACE LEASES

June 30, 1976

County	Agricultural Acreage	Grazing Acreage	Other Acreage	Total Acreage
Bent	140.00	100.00		240.00
Chaffee	20.00	5,045.47		5,065.47
Conejos	40.00	600.36		640.36
Las Animas		640.00		640.00
Park		640.00		640.00
Pueblo		720.00		720.00
Totals	<u>200.00</u>	<u>7,745.83</u>		<u>7,945.83</u>

PUBLIC BUILDINGS LANDS

SURFACE LEASES

June 30, 1976

County	Agricultural Acreage	Grazing Acreage	Other Acreage	Total Acreage
Bent		160.00		160.00
Conejos	15.00	247.57		262.57
Jefferson		1,317.32	2.46 *	1,319.78
Weld	<u>813.00</u>	<u>1,507.00</u>		<u>2,320.00</u>
Totals	<u>828.00</u>	<u>3,231.89</u>	<u>2.46</u>	<u>4,062.35</u>

* This acreage also included in lease for grazing purposes.

SALINE LANDS

SURFACE LEASES

June 30, 1976

County	Agricultural Acreage	Grazing Acreage	Other Acreage	Total Acreage
Chaffee		30.00		30.00
Park		<u>13,573.42</u>		<u>13,573.42</u>
Totals		<u>13,603.42</u>		<u>13,603.42</u>

UNIVERSITY LANDS

SURFACE LEASES

June 30, 1976

County	Agricultural Acreage	Grazing Acreage	Other Acreage	Total Acreage
Jefferson		520.00		520.00
Logan	274.70	1,551.26		1,825.96
Washington		960.00		960.00
Totals	<u>274.70</u>	<u>3,031.26</u>		<u>3,305.96</u>

STATE FOREST LANDS

SURFACE LEASES

June 30, 1976

County	Agricultural Acreage	Grazing Acreage	Other Acreage	Total Acreage
Jackson & Larimer		<u>70,764.92</u>	<u>70,848.50</u> *	<u>141,613.42</u>

* Part of this acreage also included in leases for grazing purposes.

MINERAL DEPARTMENT

CASH RECEIPTS

RENTALS, BONUS AND ROYALTIES

July 1, 1975 - June 30, 1976

Income for Fiscal Year

	Total Acres Owned	Total Acres Leased	Rentals	Bonus	Royalties	Totals
All Mineral Rights	4,037,043.12					
Oil and Gas Leases		2,447,695.54	\$2,100,946.36	\$243,579.45	\$2,001,386.43	\$4,345,912.24
Geothermal Leases		117,806.94	60,781.80			60,781.80
Mining Leases:						
Coal Mining Leases		224,986.84	134,089.50		224,994.61	359,084.11
Miscellaneous Mining Leases		241,118.67	218,577.06		144,720.77	363,297.83
Sand and Gravel Contracts			2,432.50		46,202.62	48,635.12
Total Receipts			\$2,516,827.22	\$243,579.45	\$2,417,304.43	\$5,177,711.10
Total Acres	<u>4,037,043.12</u>	<u>3,031,607.99</u>				

COMPARATIVE STATEMENT OF ACREAGE
LEASED, AND AMOUNT RECEIVED

OIL AND GAS LEASES

Biennial Term Ending	Acres Leased	Amount Received
November 30, 1918	270,410.51	\$ 15,938.34
November 30, 1920	279,626.87	32,110.96
November 30, 1922	242,051.60	13,723.25
November 30, 1924	506,386.22	52,653.38
November 30, 1926	210,398.00	38,756.53
November 30, 1928	207,854.00	38,607.56
November 30, 1930	516,710.90	103,294.59
June 30, 1932 (19 months only)	464,601.93	43,767.27
June 30, 1934	393,828.51	60,086.42
June 30, 1936	539,201.16	135,037.92
June 30, 1938	416,298.82	149,142.99
June 30, 1940	161,197.35	62,411.58
June 30, 1942	63,000.95	27,265.97
June 30, 1944	132,227.06	54,982.36
June 30, 1946	463,787.59	201,649.94
June 30, 1948	796,822.96	388,802.08
June 30, 1950	1,137,764.77	485,008.52
June 30, 1952	2,236,202.45	1,215,968.62
June 30, 1954	2,587,826.09	1,772,952.67
June 30, 1956	2,755,593.80	3,509,290.45
June 30, 1958	2,134,515.00	4,039,285.60
June 30, 1960	1,703,525.38	4,174,327.70
June 30, 1962	1,237,813.24	3,539,257.72
June 30, 1964	996,633.01	2,707,400.61
Annual Term Ending:		
June 30, 1965	1,054,012.50	1,134,333.55
June 30, 1966	827,117.08	998,134.27
June 30, 1967	809,862.69	1,095,968.39
June 30, 1968	832,785.02	1,032,986.75
June 30, 1969	1,465,361.25	1,794,172.29
June 30, 1970	1,563,454.92	1,542,829.79
June 30, 1971	1,573,911.37	1,972,674.35
June 30, 1972	1,672,061.01	1,663,276.47
June 30, 1973	1,853,162.00	2,044,651.33
June 30, 1974	2,299,458.06	3,482,892.09
June 30, 1975	2,547,630.85	4,484,983.32
June 30, 1976	2,447,695.54	4,345,912.24

GEOTHERMAL LEASES

Annual Term Ending	Acres Leased	Amount Received
June 30, 1974	135,804.93	\$ 209,718.70
June 30, 1975	148,795.94	114,098.00
June 30, 1976	117,806.94	60,781.80

COMPARATIVE STATEMENT OF ACREAGE
LEASED, AND AMOUNT RECEIVED

METAL AND MISCELLANEOUS
MINING LEASES

Biennial Term Ending	Acres Leased	Amount Received
November 30, 1900	4,050.00	\$ 4,050.00
November 30, 1902	5,722.00	5,316.50
November 30, 1904	6,924.51	11,759.82
November 30, 1906	9,620.43	15,781.06
November 30, 1908	5,790.00	12,572.65
November 30, 1910	5,940.00	9,284.60
November 30, 1912	7,760.37	8,678.42
November 30, 1914	6,028.90	7,151.70
November 30, 1916	7,190.00	5,995.85
November 30, 1918	10,380.34	6,508.34
November 30, 1920	4,888.43	21,838.79
November 30, 1922	2,439.84	8,373.86
November 30, 1924	5,139.32	13,361.43
November 30, 1926	4,120.00	11,039.13
November 30, 1928	4,476.40	11,444.48
November 30, 1930	3,996.40	11,836.46
June 30, 1932 (19 months only)	4,322.08	8,916.19
June 30, 1934	5,382.08	12,596.57
June 30, 1936	5,340.00	13,898.76
June 30, 1938	5,183.00	14,476.61
June 30, 1940	8,820.00	11,228.93
June 30, 1942	7,992.00	17,315.97
June 30, 1944	8,942.28	20,052.54
June 30, 1946	13,782.08	23,903.84
June 30, 1948	11,176.68	20,191.15
June 30, 1950	5,951.26	14,902.55
June 30, 1952	5,181.94	15,208.64
June 30, 1954	41,891.38	42,622.36
June 30, 1956	175,620.55	264,488.37
June 30, 1958	82,658.39	142,086.71
June 30, 1960	54,370.20	152,367.07
June 30, 1962	27,057.33	96,138.74
June 30, 1964	18,937.81	69,451.02
Annual Term Ending:		
June 30, 1965	29,273.36	37,557.18
June 30, 1966	52,033.82	46,516.68
June 30, 1967	169,844.99	99,194.39
June 30, 1968	869,398.88	207,349.88
June 30, 1969	853,352.53	261,007.69
June 30, 1970	678,829.86	317,619.11
June 30, 1971	502,370.77	229,728.16
June 30, 1972	480,686.43	175,549.09
June 30, 1973	493,927.00	137,584.31
June 30, 1974	707,073.31	187,468.28
June 30, 1975	446,976.44	377,661.31
June 30, 1976	241,118.67	363,297.83

COMPARATIVE STATEMENT OF ACREAGE
LEASED, AND AMOUNT RECEIVED

COAL LEASES

Biennial Term Ending	Acres Leased	Tonnage Mined	Amount Received
November 30, 1900	5,720.00		\$ 12,882.52
November 30, 1902	10,040.00		17,187.95
November 30, 1904	29,954.45		27,012.83
November 30, 1906	20,954.45		49,077.05
November 30, 1908	18,275.00	1,182,976.25	104,456.42
November 30, 1910	18,836.00	1,143,678.53	110,134.30
November 30, 1912	21,876.11	986,694.98	102,585.36
November 30, 1914	15,837.11	686,904.69	81,088.56
November 30, 1916	10,354.46	674,092.02	89,865.30
November 30, 1918	13,468.90	1,662,124.04	190,662.79
November 30, 1920	13,634.45	1,648,034.99	174,113.09
November 30, 1922	17,114.45	1,355,419.60	141,306.73
November 30, 1924	13,948.90	1,610,354.79	171,112.46
November 30, 1926	14,034.45	1,870,956.00	215,231.80
November 30, 1928	17,814.45	1,479,072.60	188,723.12
November 30, 1930	15,774.45	1,227,158.30	197,916.32
June 30, 1932 (19 months only)	15,034.45	374,621.37	95,322.02
June 30, 1934	14,934.45	352,981.23	50,038.23
June 30, 1936	13,120.00	273,466.87	50,250.34
June 30, 1938	14,040.00	399,236.92	52,136.61
June 30, 1940	12,685.40	300,926.57	54,534.35
June 30, 1942	11,685.40	285,988.55	40,259.23
June 30, 1944	12,245.42	428,927.86	66,967.11
June 30, 1946	11,405.42	595,071.45	98,808.13
June 30, 1948	12,084.78	565,848.00	95,464.98
June 30, 1950	12,923.68	301,085.19	56,174.31
June 30, 1952	11,832.53	339,301.82	63,716.03
June 30, 1954	15,280.66	75,556.04	21,887.42
June 30, 1956	16,400.66	67,001.01	14,731.42
June 30, 1958	22,645.92	108,148.00	24,267.28
June 30, 1960	33,035.15	42,506.00	20,098.32
June 30, 1962	29,275.90	316,345.00	60,621.97
June 30, 1964	67,778.86	86,399.00	40,880.50
Annual Term Ending:			
June 30, 1965	292,807.85	37,409.73	52,634.90
June 30, 1966	108,750.87	90,192.50	44,930.39
June 30, 1967	53,342.62	102,034.00	41,470.84
June 30, 1968	52,926.85	141,977.00	48,140.99
June 30, 1969	91,638.10	183,459.00	59,719.55
June 30, 1970	216,590.95	81,392.00	69,572.01
June 30, 1971	269,463.93	92,181.00	84,397.29
June 30, 1972	235,544.09	64,785.06	131,789.85
June 30, 1973	243,104.00	1,815.00	155,496.52
June 30, 1974	223,944.41	43,112.55	185,657.50
June 30, 1975	231,523.00	108,831.00	271,241.07
June 30, 1976	224,986.84	279,893.75	359,084.11

COMPARATIVE STATEMENT OF ACREAGE
LEASED, AND AMOUNT RECEIVED

SAND AND GRAVEL LEASES

Biennial Term Ending	Amount Received
June 30, 1948	\$ 3,155.58
June 30, 1950	3,004.78
June 30, 1952	7,278.67
June 30, 1954	13,103.04
June 30, 1956	9,163.24
June 30, 1958	8,732.63
June 30, 1960	15,470.38
June 30, 1962	34,120.36
June 30, 1964	29,665.90
Annual Term Ending:	
June 30, 1965	17,341.69
June 30, 1966	31,002.63
June 30, 1967	9,889.28
June 30, 1968	6,157.19
June 30, 1969	17,101.34
June 30, 1970	17,155.50
June 30, 1971	35,556.45
June 30, 1972	25,725.75
June 30, 1973	9,825.73
June 30, 1974	30,300.49
June 30, 1975	27,310.67
June 30, 1976	48,635.12

AREA OF LANDS GRANTED TO THE STATE
ACREAGE REMAINING
June 30, 1976

SCHOOL LANDS

County	Disposition of Acreage Acquired			Present Status of Remaining Acreage				Vacant
	Original Grant and Foreclosed	Less Lands Patented	Remaining Property of State	Under Lease (Including Multiple Use)	Under Sale Contract	Under Easement Only		
Adams	57,749.09	31,668.12	26,080.97	22,347.35	3,394.56	327.74	11.32	
Alamosa	27,628.14	14,000.01	13,628.13	11,987.66	1,279.66	360.81	---	
Arapahoe	59,579.77	22,311.23	37,268.54	37,204.36	---	64.18	---	
Archuleta	19,509.21	17,202.44	2,306.77	2,260.00	---	26.44	20.33	
Baca	93,013.76	55,480.97	37,532.79	35,700.14	1,761.29	71.36	---	
Bent	144,134.94	9,568.32	134,566.62	133,787.41	---	779.21	---	
Boulder	18,973.68	16,372.86	2,600.82	1,662.57	757.02	141.60	39.63	
Chaffee	12,643.66	4,421.86	8,221.80	7,587.30	---	12.50	---	
Gheyenne	72,536.43	20,239.05	52,297.38	49,322.69	2,894.69	80.00	622.00	
Clear Creek	4,686.85	2,159.45	2,527.40	1,465.69	181.71	480.00	400.00	
Gonejos	63,278.99	14,293.09	48,985.90	48,250.02	---	735.88	---	
Costilla	2,466.09	2,466.09	---	---	---	---	---	
Crowley	83,089.40	21,489.34	61,600.06	61,346.19	40.00	199.87	14.00	
Custer	14,636.17	3,305.09	11,331.08	10,608.08	720.00	---	3.00	
Delta	20.00	20.00	---	---	---	---	---	
Denver	1,988.52	1,947.17	41.35	9.01	1.23	31.11	---	
Dolores	10,272.26	6,112.26	4,160.00	3,520.00	640.00	---	---	
Douglas	22,331.90	15,285.28	7,046.62	4,152.00	2,887.06	7.56	---	
Eagle	20,906.64	13,288.89	7,617.75	6,938.63	416.90	262.22	---	
Elbert	150,650.39	70,249.14	80,401.25	77,455.42	2,670.00	275.83	---	
El Paso	232,314.36	78,987.27	153,327.09	151,754.35	1,493.29	57.87	21.58	
Fremont	74,773.06	16,603.01	58,170.05	55,639.28	640.00	200.54	1,690.23	
Garfield	---	---	---	---	---	---	---	
Gilpin	2,280.00	1,610.00	670.00	640.00	---	---	30.00	
Grand	77,346.95	28,142.31	49,204.64	45,897.32	2,012.52	14.80	1,280.00	
Gunnison	20,378.55	9,388.00	10,990.55	10,905.55	40.00	---	45.00	
Hinsdale	10,261.39	10,261.39	---	---	---	---	---	
Huerfano	55,343.46	13,500.00	41,843.46	40,518.45	960.00	365.01	---	

County	Disposition of Acreage Acquired			Present Status of Remaining Acreage			
	Original Grant and Foreclosed	Less Lands Patented	Remaining Property of State	Under Lease (Including Multiple Use)	Under Sale Contract	Under Easement Only	Vacant
Jackson	81,873.37	30,325.40	51,547.97	51,179.49	160.00	48.48	160.00
Jefferson	21,685.63	17,687.55	3,998.08	3,214.08	285.30	379.70	119.00
Kiowa	111,200.27	38,527.84	72,672.43	68,178.99	3,527.24	966.20	---
Kit Carson	88,933.46	35,585.24	53,348.22	50,963.04	2,372.06	13.12	---
Lake	1,245.00	267.79	977.21	892.60	---	12.40	72.21
La Plata	20,815.16	13,105.16	7,710.00	6,870.00	720.00	---	120.00
Larimer	84,895.53	40,386.86	44,508.67	41,632.48	1,577.31	648.88	650.00
Las Animas	202,935.29	26,041.41	176,893.88	174,575.14	2,120.00	130.37	68.37
Lincoln	172,979.64	37,277.18	135,702.46	133,973.43	1,280.00	449.03	---
Logan	183,819.19	49,419.72	134,399.47	131,946.73	1,924.79	527.95	---
Mesa	---	---	---	---	---	---	---
Mineral	1,565.00	1,507.15	57.85	---	---	57.85	---
Moffat	267,751.21	76,225.75	191,525.46	189,894.80	1,014.37	565.97	50.32
Montezuma	33,549.59	27,629.47	5,920.12	5,745.62	170.00	4.50	---
Montrose	---	---	---	---	---	---	---
Morgan	80,298.68	26,364.29	53,934.39	51,161.85	2,560.00	212.54	---
Otero	141,370.44	22,005.38	119,365.06	118,553.98	---	811.08	---
Ouray	3,001.42	1,920.00	1,081.42	951.85	---	9.57	120.00
Park	55,721.96	9,219.47	46,502.49	44,825.75	1,608.93	67.81	---
Phillips	24,223.17	7,300.63	16,922.54	16,258.50	640.00	24.04	---
Pitkin	2,590.80	2,110.80	480.00	472.44	---	7.56	---
Prowers	63,121.55	24,056.13	39,065.42	37,138.77	1,920.00	6.70	---
Pueblo	279,308.74	66,810.57	212,498.17	210,349.20	2,062.03	86.94	---
Río Blanca	---	---	---	---	---	---	---
Río Grande	18,000.00	10,907.60	7,092.40	5,830.81	1,240.00	21.59	---
Routt	117,566.76	53,311.64	64,255.12	63,364.66	880.00	10.46	---
Saguache	68,193.13	30,478.15	37,714.98	36,545.65	1,040.00	89.33	40.00
San Juan	7,161.89	5,241.89	1,920.00	1,280.00	---	---	640.00
San Miguel	24,954.66	10,154.66	14,800.00	14,000.00	480.00	---	320.00
Sedgwick	37,316.00	12,886.13	24,429.87	23,629.87	800.00	---	---
Summit	1,120.00	800.00	320.00	320.00	---	---	---
Teller	12,497.00	5,032.74	7,464.26	5,000.00	2,440.00	24.26	---
Washington	137,099.59	32,973.70	104,125.89	101,434.86	2,480.27	210.76	---
Weld	234,488.79	62,115.27	172,373.52	167,884.08	2,960.72	1,489.52	39.20
Yuma	85,587.02	38,752.48	46,834.54	45,756.72	1,074.18	3.64	---
Totals	4,019,663.60	1,316,800.69	2,702,862.91	2,624,784.81	60,127.13	11,374.78	6,576.19

AREA OF LANDS GRANTED TO THE STATE
ACREAGE REMAINING
June 30, 1976

AGRICULTURAL COLLEGE LANDS

County	Disposition of Acreage Acquired			Present Status of Remaining Acreage			
	Original Grant	Less Lands Patented	Remaining Property of State	Under Lease (including Multiple Use)	Under Sale Contract	Under Easement Only	Vacant
Baca	643.90	280.00	363.90	363.90	---	---	---
Bent	1,903.95	---	1,903.95	1,903.95	---	---	---
Crowley	40,669.61	39,266.52	1,403.09	1,400.00	---	3.09	---
Fremont	9,585.44	6,947.04	2,638.40	2,638.40	---	---	---
Kit Carson	160.00	---	160.00	160.00	---	---	---
Larimer	5,801.50	560.00	5,241.50	5,241.50	---	---	---
Las Animas	1,994.45	---	1,994.45	1,994.45	---	---	---
Moffat	2,141.73	1,181.73	960.00	960.00	---	---	---
Montezuma	19,162.29	15,759.09	3,403.20	2,746.49	---	656.31	.40
Otero	1,920.00	---	1,920.00	1,920.00	---	---	---
Pueblo	6,096.71	1,410.22	4,686.49	4,526.49	160.00	---	---
Totals	90,079.58	65,404.60	24,674.98	23,855.18	160.00	659.40	.40

AREA OF LANDS GRANTED TO THE STATE
ACREAGE REMAINING
June 30, 1976

INTERNAL IMPROVEMENTS LANDS

County	Disposition of Acreage Acquired		Remaining Property of State	Present Status of Remaining Acreage			Vacant
	Original Grant	Less Lands Patented		Under Lease (Including Multiple Use)	Under Sale Contract	Under Easement Only	
Alamosa	109,422.79	67,909.52	41,513.27	41,471.20	---	42.07	---
Bent	9,211.28	4,995.60	4,215.68	4,215.68	---	---	---
Chaffee	3,707.31	---	3,707.31	3,707.31	---	---	---
Conejos	87,655.09	82,199.17	5,455.92	4,681.91	723.04	50.97	---
Kiowa	40.00	---	40.00	40.00	---	---	---
Lake	3,839.08	3,209.76	629.32	629.32	---	---	---
Las Animas	5,528.04	---	5,528.04	5,528.04	---	---	---
Logan	4,359.46	---	4,000.00	4,000.00	---	---	---
Morgan	14,216.56	3,959.46	---	---	---	---	---
Otero	9,140.88	8,502.52	638.36	560.00	---	---	11.48
Park	58,318.57	22,134.76	36,183.81	34,640.39	1,495.66	47.76	---
Prowers	10,428.71	5,992.96	4,435.75	4,427.14	---	8.61	---
Pueblo	3,408.88	3,250.18	158.70	158.70	---	---	---
Rio Grande	83,035.55	78,119.04	4,916.51	4,268.77	641.71	6.03	---
Saguache	92,784.16	44,582.94	48,201.22	47,872.93	160.00	168.29	---
Washington	3,105.48	2,654.18	451.30	---	---	451.30	---
Yuma	9,263.25	5,861.12	3,402.13	3,402.13	---	---	---
Totals	507,465.09	347,587.77	159,877.32	156,003.52	3,020.41	841.91	11.48

AREA OF LANDS GRANTED TO THE STATE
ACREAGE REMAINING
June 30, 1976

PENITENTIARY LANDS

County	Disposition of Acreage Acquired		Remaining Property of State	Present Status of Remaining Acreage		
	Original Grant	Less Lands Patented		Under Lease (including Multiple Use)	Under Sale Contract	Under Easement Only
Bent	9,247.61	9,007.61	240.00	240.00	---	---
Chaffee	7,100.75	1,969.91	5,130.84	5,065.47	65.37	---
Conejos	13,637.22	12,996.86	640.36	640.36	---	---
Las Animas	640.00	---	640.00	640.00	---	---
Park	640.00	---	640.00	640.00	---	---
Pueblo	720.00	---	720.00	720.00	---	---
Totals	<u>31,985.58</u>	<u>23,974.38</u>	<u>8,011.20</u>	<u>7,945.83</u>	<u>65.37</u>	<u>---</u>

PUBLIC BUILDINGS LANDS

Bent	6,301.05	6,141.05	160.00	160.00	---	---
Clear Creek	1,427.56	1,427.56	---	---	---	---
Conejos	2,758.29	2,495.72	262.57	262.57	---	---
Jefferson	2,228.81	911.49	1,317.32	1,317.32	---	---
Morgan	16,784.23	16,784.23	---	---	---	---
Weld	2,400.00	80.00	2,320.00	2,320.00	---	---
Totals	<u>31,899.94</u>	<u>27,840.05</u>	<u>4,059.89</u>	<u>4,059.89</u>	<u>---</u>	<u>---</u>

SALINE LANDS

Chaffee	30.00	---	30.00	30.00	---	---
Park	18,799.43	3,726.26	15,073.17	13,573.42	1,499.75	---
Totals	<u>18,829.43</u>	<u>3,726.26</u>	<u>15,103.17</u>	<u>13,603.42</u>	<u>1,499.75</u>	<u>---</u>

AREA OF LANDS GRANTED TO THE STATE
ACREAGE REMAINING
June 30, 1976

UNIVERSITY LANDS

County	Disposition of Acreage Acquired			Present Status of Remaining Acreage			
	Original Grant	Less Lands Patented	Remaining Property of State	Under Lease (Including Multiple Use)	Under Sale Contract	Under Easement Only	Vacant
Boulder	160.00	80.00	80.00	80.00 *	---	---	---
Conejos	1,080.00	1,080.00	---	---	---	---	---
Jefferson	8,600.00	7,600.00	1,000.00	570.00	480.00	---	---
Logan	23,950.68	22,124.72	1,825.96	1,825.96	---	---	---
Morgan	4,605.92	4,605.92	---	---	---	---	---
Washington	7,527.52	6,407.52	1,120.00	960.00	---	160.00	---
Totals	<u>45,924.12</u>	<u>41,898.16</u>	<u>4,025.96</u>	<u>3,385.96</u>	<u>480.00</u>	<u>160.00</u>	<u>---</u>

* In use by University only.

AREA OF LANDS GRANTED TO THE STATE
ACREAGE REMAINING
June 30, 1976

STATE FOREST LANDS
ACQUIRED BY EXCHANGE FOR OTHER STATE LANDS

County	Original Acreage Acquired	Added May 27, 1955	Remaining Property of State	Under Lease (Including Multiple Use)
Jackson and Larimer	<u>70,980.78</u>	<u>20.00</u>	<u>71,000.78</u>	<u>71,000.78</u>

REFORMATORY LANDS

County	Original Grant	Less Lands Patented	Remaining Property of State	In Use by Reformatory
Chaffee	<u>520.00</u>	<u>---</u>	<u>520.00</u>	<u>520.00</u>

FORT LEWIS

County	Original Grant	Less Lands Patented	Remaining Property of State	Under Lease
La Plata	<u>6,278.66</u>	<u>---</u>	<u>6,278.66</u>	<u>6,278.66</u>

NO FUND

County	Gift	Vacant
Los Animas	<u>1.00</u>	<u>1.00</u>

LAND SALES
SURFACE RIGHTS

July 1, 1975 - June 30, 1976

County	School Acres	School Amount	Acres	Internal Improvements Amount	Total Acres Sold	Total Selling Price	Average Price Per Acre
Adams	1,234.56	\$214,343.70			1,234.56	\$214,343.70	\$173.62
Logan	763.25	147,081.25			763.25	147,081.25	192.70
Moffat	78.25	24,648.75			78.25	24,648.75	315.00
Park			283.00	\$31,130.00	283.00	31,130.00	110.00
Yuma	<u>154.18</u>	<u>19,272.50</u>			<u>154.18</u>	<u>19,272.50</u>	<u>125.00</u>
	<u>2,230.24</u>	<u>\$405,346.20</u>	<u>283.00</u>	<u>\$31,130.00</u>	<u>2,513.24</u>	<u>\$436,476.20</u>	<u>\$173.67</u>

SALES OF STATE LAND FROM JULY 1, 1975 - JUNE 30, 1976

SCHOOL LANDS

DATE OF SALE	OWNER'S NAME AND ADDRESS	NUMBER OF ACRES	SUBDIVISIONS OF LAND	SEC. TWP. RANGE	COUNTY	PRICE PER ACRE	TOTAL PURCHASE PRICE
10-29-75	Kenneth D. Breneman P. O. Box 489 Fort Morgan, CO 80701	640.00	All	16 1-S 57-W	Adams	\$170.00	\$108,800.00
10-29-75	Gene L. Linnebur SR 147A Byers, CO 80103	295.94 149.78 148.84	N $\frac{1}{2}$ SW $\frac{1}{4}$ SE $\frac{1}{4}$	36 3-S 57-W " " " " " "	Adams	\$160.00	\$105,543.70
10-29-75	Wilhelm Fritzier Merino, CO 80741	160.00	SE $\frac{1}{4}$	22 6-N 54-W	Logan	\$225.00	\$ 36,000.00
10-29-75	Paul Lebsock, Jr. Box 55 Merino, CO 80741	558.75	A parcel lying easterly & southerly of the easterly r.o.w. line of the CO and WY R.R. Co. R.O.W. #452	16 7-N 54-W	Logan	\$155.00	\$ 86,606.25
10-29-75	Valley Implement Co. dba L & L Implement Co. Box 1009 Sterling, CO 80751	44.50	A parcel in the NW $\frac{1}{4}$ SW $\frac{1}{4}$ and all that land in the SW $\frac{1}{4}$ SW $\frac{1}{4}$ lying north of the northern boundary line of ROW 738-7, Hwy. 61	35 8-N 52-W	Logan	\$550.00	\$ 24,475.00
10-29-75	Glenn L. Miller Baggs Route, Craig, CO 81625	78.25	Lots 3 & 7	33 9-N 90-W	Moffat	\$315.00	\$ 24,648.75
10-29-75	Gene G. Hansen Route #1, Hinton, Iowa	154.18	Lots 7, 8, 9 & 10 (NW $\frac{1}{4}$)	31 1-S 46-W	Yuma	\$125.00	\$ 19,272.50
INTERNAL IMPROVEMENTS LANDS							
10-29-75	Morris Burk Trout Creek Ranch Fairplay, CO 80440	283.00	Lot No. 1--81.04 ac. SE $\frac{1}{4}$ NW $\frac{1}{4}$ --40.00 ac. NE $\frac{1}{4}$ SW $\frac{1}{4}$ --40.00 ac. Lot No. 2--81.96 ac. SE $\frac{1}{4}$ SW $\frac{1}{4}$ --40.00 ac.	18 10-S 76-W	Park	\$110.00	\$ 31,130.00

ACREAGE UNDER CERTIFICATES OF PURCHASE

June 30, 1976

County	School	Agricultural College	Internal Improvement	University
Adams	3,394.56			
Alamosa	1,279.66			
Baca	1,761.29			
Boulder	757.02			
Cheyenne	2,894.69			
Clear Creek	181.71			
Conejos			723.04	
Crowley	40.00			
Custer	720.00			
Denver	1.23			
Dolores	640.00			
Douglas	2,887.06			
Eagle	416.90			
Elbert	2,670.00			
El Paso	1,493.29			
Fremont	640.00			
Grand	2,012.52			
Gunnison	40.00			
Huerfano	960.00			
Jackson	160.00			
Jefferson	285.30			480.00
Kiowa	3,527.24			
Kit Carson	2,372.06			
La Plata	720.00			
Larimer	1,577.31			
Las Animas	2,120.00			
Lincoln	1,280.00			
Logan	1,924.79			
Moffat	1,014.37			
Montezuma	170.00			
Morgan	2,560.00			
Park	1,591.48		1,495.66	
Phillips	640.00			
Prowers	1,920.00			
Pueblo	2,062.03	160.00		
Rio Grande	1,240.00		641.71	
Routt	880.00			
Saguache	1,040.00		160.00	
San Miguel	480.00			
Sedgwick	800.00			
Teller	2,440.00			
Washington	2,480.27			
Weld	2,960.72			
Yuma	1,074.18			
Total Acres	60,109.68	160.00	3,020.41	480.00

OUTSTANDING BALANCES OF CERTIFICATES OF PURCHASE

June 30, 1976

Fund	
School	\$5,291,937.34
Agricultural College	45,444.41
Internal Improvements	202,905.17
University	<u>23,222.68</u>
Total	<u>\$5,563,509.60</u>

SUMMARY TABLE OF STATE LAND SALES, ACREAGE

SOLD AND AVERAGE PRICES PER ACRE DURING

THE FOLLOWING PERIODS

Biennial Term of:	Acres	Average Price
1885--1886	12,836.00	\$
1887--1888	67,738.00	7.80
1889--1890	78,464.00	7.85
1891--1892	28,320.00	
1893--1894	9,621.00	
1895--1896	41,980.00	4.57
1897--1898	12,980.00	14.71
1899--1900	3,130.00	4.35
1901--1902	10,329.00	6.25
1903--1904	11,120.00	6.25
1905--1906	29,926.00	6.90
1907--1908	60,356.25	8.31
1909--1910	287,340.63	11.59
1911--1912	79,639.33	10.38
1913--1914	91,215.57	7.35
1915--1916	134,218.87	10.27
1917--1918	224,005.57	14.37
1919--1920	156,502.55	21.38
1921--1922	33,753.99	17.74
1923--1924	10,346.52	12.62
1925--1926	21,384.28	13.28
1927--1928	25,513.04	15.33
1929--1930	99,135.85	10.96
Term December 1, 1930 - June 30, 1932	25,030.32	9.55
July 1, 1932 - June 30, 1934	4,374.89	12.03
July 1, 1934 - June 30, 1936	9,218.07	11.76
July 1, 1936 - June 30, 1938	19,769.71	11.76
July 1, 1938 - June 30, 1940	30,757.50	8.18
July 1, 1940 - June 30, 1942	15,304.62	9.73
July 1, 1942 - June 30, 1944	62,079.97	8.22
July 1, 1944 - June 30, 1946	57,392.53	16.40
July 1, 1946 - June 30, 1948	49,159.01	18.66
July 1, 1948 - June 30, 1950	36,584.02	27.57
July 1, 1950 - June 30, 1952	39,599.71	38.73
July 1, 1952 - June 30, 1954	24,683.27	45.22
July 1, 1954 - June 30, 1956	23,857.95	43.16
July 1, 1956 - June 30, 1958	9,408.89	65.97
July 1, 1958 - June 30, 1960	4,626.31	125.45
July 1, 1960 - June 30, 1962	3,161.01	200.37
July 1, 1962 - June 30, 1964	19,331.22	85.85
Annual Term of:		
July 1, 1964 - June 30, 1965	6,147.66	53.09
July 1, 1965 - June 30, 1966	5,846.75	70.46
July 1, 1966 - June 30, 1967	7,403.54	111.91
July 1, 1967 - June 30, 1968	5,118.00	49.20
July 1, 1968 - June 30, 1969	6,697.12	142.21
July 1, 1969 - June 30, 1970	3,842.67	178.56
July 1, 1970 - June 30, 1971	4,159.89	127.69
July 1, 1971 - June 30, 1972	7,282.52	273.95
July 1, 1972 - June 30, 1973	1,842.50	358.62
July 1, 1973 - June 30, 1974	4,979.62	335.01
July 1, 1974 - June 30, 1975	1,923.71	148.31
July 1, 1975 - June 30, 1976	2,513.24	173.67

INFORMATION SHEET - FINANCIAL STATEMENT

There are eight (8) Trust Funds. The largest and most important is the School Trust Fund.

Land and mineral revenues are determined, collected, deposited, and transferred by this Division into these trust funds. Each trust fund is comprised of two sub-fund accounts. One sub-fund account is named the Permanent Fund. The other or second sub-fund account is named the Income Fund.

Trust revenues are sub-divided into six classes of revenue. Each of the two sub-fund accounts is a depository for three classes of revenue.

A. Permanent Fund revenues are received from:

1. (a) Sale of land.
(b) The principal portion of the amortization payments received as the result of Certificate of Purchase land contracts.
(c) Money received from the Federal Government for land taken under eminent domain.
2. Consideration received for Rights of Way granted across State lands.
3. Royalties received as the result of the depletion or the anticipated depletion of an oil, gas, coal, mineral, or geothermal natural resource.

* NOTE: Monies deposited into the School Permanent Fund are invested by the Treasurer. He keeps these monies invested in Corporate Bonds, Government Bonds, notes, and other top rated securities, etc. The fund is never depleted, it is a constantly growing investment base and provides a perpetual interest annuity. Interest earned as a result of investment is deposited as received by the Treasurer into the Income Fund of the appropriate Trust Fund. The School Investment Fund, as of June 30, 1976 was \$46,112,925.48...

B. Income Fund revenues are received from:

1. Lease rentals - surface land, oil, gas, coal, minerals, and geothermal rights that are given under lease contracts.
2. Monies received as the result of Timber Contracts.
3. The interest portion of the amortization payments, received as the result of Certificate of Purchase land contracts.

Note: Monies deposited into the Income Fund are used to defray operating expenses of the appropriate Trust.

- C. Fees collected are classified as revenue to the General Fund.
- D. Bond Deposits are kept in suspense until bonding requirements are completed.
- E. Bond Premiums collected are deposited into a Suspense Account and periodically withdrawn and paid by voucher/warrant to the bonding company agents.
- F. Offer monies received as the result of impending Surface Land Sales or Mineral Lease Auctions are deposited into a Suspense Account and disbursed after the event occurs.

Sales of Land))	
))	
Rights of Way)	Permanent Fund)
))	
Royalties))	
))	
Rents))	
))	
Timber Sales)	Income Fund)
))	TREASURER
Interest Income))	
))	
Fees - - - - -)	General Fund)
))	
Bond Deposits - -)	Suspense Account)
))	
Bond Premiums - -)	Suspense Account)
))	
Offer Monies - - -)	Suspense Account)

TRUST FUND NAMES
Public School
Penitentiary
Public Buildings
Internal Improvements
Saline
Colorado State Univ.
Ft. Lewis College (Hesperus Endowment)
Univ. of Colorado

- G. In accordance with NCGA (governmental accounting, auditing, and financial reporting) the following financial statements have been prepared on the accrual basis.

STATE OF COLORADO
DEPARTMENT OF NATURAL RESOURCES
BOARD OF LAND COMMISSIONERS
BALANCE SHEET, TRUST AND AGENCY FUND, JUNE 30, 1976

	PUBLIC SCHOOL PERMANENT FUND	PUBLIC SCHOOL INCOME FUND	PENITENTIARY PERMANENT FUND	PENITENTIARY INCOME FUND	PUBLIC BUILDINGS PERMANENT FUND	PUBLIC BUILDINGS INCOME FUND	INTERNAL IMPROVEMENTS PERMANENT FUND	INTERNAL IMPROVEMENTS INCOME FUND
CASH WITH STATE TREASURER (1)...		13,999.56		4,361.00	83,475.13	99,144.45		1.70
ACCRUED INTEREST RECEIVABLE....		91,374.22						2,930.61
INVESTMENTS (2).....	46,112,925.48							
DEFERRED INCOME-UNEARNED RENTS..	5,291,937.34	2,443,085.00		4,757.00		3,325.00		129,281.00
CERTIFICATES OF PURCHASE (3).....	7,008,189.84							
LANDS (4).....	58,413,052.66	2,548,458.78	20,028.00	9,118.00	10,149.73		202,905.17	420,041.78
TOTALS.....	58,413,052.66	2,548,458.78	20,028.00	9,118.00	93,624.86	102,469.45	622,946.95	132,213.31
<u>LIABILITIES AND FUND BALANCE</u>								
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES.....		105,373.78		4,361.00	83,475.13	99,144.45		2,932.31
DUE TO OTHER AGENCIES.....		2,443,085.00		4,757.00		3,325.00		129,281.00
DEFERRED REVENUE.....		2,548,458.78		9,118.00	83,475.13	102,469.45		132,213.31
TOTAL LIABILITIES.....		58,413,052.66		20,028.00	10,149.73		622,946.95	
FUND BALANCE	58,413,052.66	2,548,458.78	20,028.00	9,118.00	93,624.86	102,469.45	622,946.95	132,213.31

FOOTNOTES: (1) The "other" column is made up of Residual General Fund Fees (\$14), St. Forest Revenue (\$15.37), Bond Premiums Suspense (\$11,181.65), and Clearing Account deposits (\$27,819.50).

(2) "Investments" represents the record value of the Public School Permanent Fund Investment Securities, etc., held by the State Treasurer.

(3) Certificates of Purchase represent thirty-three year land sale contracts with unpaid balances recorded as Trust and Agency Permanent Fund assets.

(4) With the exception of the foreclosed land, lands are recorded at \$2.50 per acre -- the foreclosed lands totaling 21,478.20 acres are recorded at the remaining uncollected mortgage balance of \$119,354.94. Land shown in the "Other" column consists of 520 acres of land belonging to the State Reformatory at Buena Vista and 1.00 acre of donated land in Las Animas County. The proportionate share of State Forest lands have been allocated to the individual funds and is included in that Fund's recorded land value.

	SALINE		COLORADO STATE UNIV.		HESPERUS		UNIV. OF COLORADO		OTHER		TOTAL ALL FUNDS
	PERMANENT FUND	INCOME FUND	PERMANENT FUND	INCOME FUND	PERMANENT FUND	INCOME FUND	PERMANENT FUND	INCOME FUND	PERMANENT FUND	INCOME FUND	
CASH WITH STATE TREASURER (1)....				2,039.73	34.95		6.99	534.13	39,030.52		242,094.03
ACCRUED INTEREST RECEIVABLE.....				671.57							95,510.53
INVESTMENTS (2).....											46,112,925.48
DEFERRED INCOME-UNEARNED RENTS..		3,857.00		24,369.00		612.50		5,010.00			2,614,296.50
CERTIFICATES OF PURCHASE (3).....			45,444.41								5,563,509.60
LANDS (4).....	37,757.93		71,241.13		15,696.65		21,192.15		1,302.50		7,605,599.71
TOTALS.....	37,757.93	3,857.00	116,685.54	27,080.30	15,731.60	612.50	44,421.82	5,544.13	40,333.02		62,233,935.85

ASSETS

LIABILITIES AND FUND BALANCE

ACCOUNTS PAYABLE AND ACCRUED LIABILITIES.....									39,001.15		39,001.15
DUE TO OTHER AGENCIES.....				2,711.30				534.13	29.37		299,173.97
DEFERRED REVENUE.....		3,857.00		24,369.00		612.50		5,010.00			2,613,684.00
TOTAL LIABILITIES.....		3,857.00		27,080.30		612.50		5,544.13	39,030.52		2,951,859.12
FUND BALANCE	37,757.93		116,685.54	27,080.30	15,731.60	612.50	44,421.82	5,544.13	1,302.50		59,282,076.73
TOTALS.....	37,757.93	3,857.00	116,685.54	27,080.30	15,731.60	612.50	44,421.82	5,544.13	40,333.02		62,233,935.85

STATE OF COLORADO
DEPARTMENT OF NATURAL RESOURCES
BOARD OF LAND COMMISSIONERS

SCHEDULE OF NONAUCATION REVENUES AND DISBURSEMENTS
AND CHANGES IN FUND BALANCE FOR THE YEAR ENDED JUNE 30, 1976

	PUBLIC SCHOOL FUND	PENITENTIARY FUND	PUBLIC BUILDINGS FUND	INTERNAL IMPROVEMENTS FUND	SALINE FUND
REVENUES:					
Permanent funds:					
Gain on Land Sales (1).....	596,578.04			197,495.84	
Rights of Way Sales.....	228,258.92			8,241.66	
Royalties.....	2,402,585.51	944.05		8,032.34	
Total.....	3,227,422.47	944.05		213,769.84	
Income Funds:					
Rental Income.....	4,934,809.82	7,852.64	10,252.28	233,067.21	4,296.64
Timber Sales.....	7,931.34			68.40	
Interest Income.....	378,477.18		1.25	15,078.46	
Total.....	5,321,218.34	7,852.64	10,253.53	248,214.07	4,296.64
General Fund:	15,130.00				
Miscellaneous Fees.....	8,563,770.81	8,796.69	10,253.53	461,983.91	4,296.64
Total Revenue. (2)					
AMOUNTS PAID OR PAYABLE TO OTHER STATE OF					
COLORADO AGENCIES:					
Permanent Funds.....	3,230,497.47	944.05	178.92	227,251.84	
Income Funds.....	5,321,218.34	7,852.64	10,253.53	248,214.07	4,296.64
General Fund.....	15,130.00				
Total.....	8,566,845.81	8,796.69	10,432.45	475,465.91	4,296.64
Increase (Decrease) in Fund Balance.....	(3,075.00)	-0-	(178.92)	(13,482.00)	-0-
Fund Balance, June 30, 1975:	12,303,202.18	20,028.00	10,328.65	636,428.95	37,757.93
Fund Balance, June 30, 1976:	12,300,127.18	20,028.00	10,149.73	622,946.95	37,757.93

FOOTNOTES: (1) Gain on land sales represents the sale price of land sold during the current fiscal year and does not reflect the actual collection of principal payments made during the reporting period.

(2) Interest Earnings, as reported by the State Treasurer for FY 75-76, for the Public School Permanent Investment Fund were: \$2,927,031.04 Total Revenue earned by the School Fund was: \$11,494,710.03.

	COLORADO STATE UNIVERSITY FUND	HESPERUS FUND	UNIVERSITY OF COLORADO FUND	COLORADO STATE FOREST	TOTAL ALL FUNDS
REVENUES:					
Permanent funds:					
Gain on Land Sales (1)		34.95			794,108.83
Rights of Way Sales	4,400.12		54.28		240,954.98
Royalties			5,742.53		2,417,304.43
Total	4,400.12	34.95	5,796.81		3,452,368.24
Income Funds:					
Rental Income	43,139.97		9,783.59	3,908.18	5,247,110.33
Timber Sales	32.40		37.80		8,069.94
Interest Income	3,203.38		1,407.63		398,167.90
Total	46,375.75		11,229.02	3,908.18	5,653,348.17
General Fund:					
Miscellaneous Fees					15,130.00
Total Revenue (2)	50,775.87	34.95	17,025.83	3,908.18	9,120,846.41
AMOUNTS PAID OR PAYABLE TO OTHER STATE OF COLORADO AGENCIES:					
Permanent Funds	4,981.86		6,360.66		3,470,214.80
Income Funds	46,375.75		11,229.02	3,930.47	5,653,370.46
General Fund					15,130.00
Total	51,357.61		17,589.68	3,930.47	9,138,715.26
Increase (Decrease) in Fund Balance	(581.74)	34.95	(563.85)	(22.29)	(17,868.85)
Fund Balance, June 30, 1975:	117,267.28	15,696.65	44,985.67	22.29	13,185,717.60
Fund Balance, June 30, 1976:	116,685.54	15,731.60	44,421.82	-0-	13,167,848.75

the same time, the *Journal of the American Medical Association* (JAMA) published a letter to the editor from a physician in the same hospital, who stated that the patient had been treated with a "new" drug, and that the patient had died.

The physician's letter was published in the *JAMA* on the same day as the *Los Angeles Times* article, and it was the only source of information that the patient had been treated with a "new" drug.

The physician's letter was also the only source of information that the patient had died.

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