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REPORT OF  
**STATE TREASURER**

COLORADO

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1917-1918

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BIENNIAL REPORT  
OF THE  
STATE TREASURER  
OF  
COLORADO

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For the Two Fiscal Years Ending  
November 30, 1918

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ROBERT H. HIGGINS, *State Treasurer*



DENVER, COLORADO  
EAMES BROTHERS, STATE PRINTERS  
1918

## ROSTER OF COLORADO TREASURERS

Fred Z. Solomon.....	Jan. 1 to Nov. 1, 1876
Geo. C. Corning.....	Nov., 1876, to Jan., 1879
Nathan S. Culver.....	1879 and 1880
W. C. Sanders.....	1881 and 1882
Fred Walsen.....	1883 and 1884
Geo. R. Swallow.....	1885 and 1886
P. W. Breene.....	1887 and 1888
W. H. Brisbane.....	1889 and 1890
Jas. N. Carlile.....	1891 and 1892
Albert Nance.....	1893 and 1894
H. E. Mulnix.....	1895 and 1896
Geo. W. Kephart.....	1897 and 1898
John H. Fesler.....	1899 and 1900
James N. Chipley.....	1901 and 1902
Whitney Newton.....	1903 and 1904
John A. Holmberg.....	1905 and 1906
Alfred E. Bent.....	1907 and 1908
W. J. Galligan.....	1909 and 1910
Roady Kenehan.....	1911 and 1912
M. A. Leddy.....	1913 and 1914
Allison Stocker.....	1915 and 1916
Robert H. Higgins.....	1917 and 1918

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## OFFICE FORCE STATE TREASURY DEPARTMENT

Robert H. Higgins.....	Treasurer
Henry B. Higgins.....	Deputy Treasurer
Fred J. Egan.....	Bookkeeper
Ed. P. Ozburn.....	Cashier
Raymond P. Hasenauer.....	Registrar
Miss Alice R. Corbett.....	Stenographer

BIENNIAL REPORT  
OF THE  
STATE TREASURER  
OF  
Colorado

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STATE TREASURER'S OFFICE,  
Denver, Colorado, December 1, 1918.

HON. JULIUS C. GUNTER,  
Governor.

Dear Sir:

In compliance with the law, I herewith submit my report for the biennial period ending November 30, 1918.

Yours respectfully,

R. H. HIGGINS,  
State Treasurer.

## FOREWORD

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In submitting this report I have refrained, as far as possible, from duplication of exhibits and tables shown in the Auditor's report.

During my term the accounting system of the office has been simplified and modernized, with the view of eliminating those practices and methods that were obsolete.

My two years experience and observation of the accounting methods in use in the various departments and boards and state institutions, leads me to the conclusion that it is time that some law be enacted that will compel the putting in of a system of accounting that will be uniform throughout the various state institutions, commissions and departments. A system beginning with the State Auditor's and State Treasurer's offices as the basis, and made uniform throughout the other departments.

In such a law some one should be designated and given absolute authority to revise the accounting, and not let it go "lickey-split" to suit the whims or notions of each succeeding members of boards or head of any state institution or department.

There should be some co-ordinated method or system adopted, general in its scope and compulsory or obligatory for all.

No state money or funds should be paid out direct by any department, commission or institution (except the State University, which has the Constitutional right to do so). All moneys received from whatever source should be remitted to the Treasurer, and payments made from same through the State Auditor and State Treasurer's offices by voucher and warrant.

This would stop a practice, becoming altogether too common, to receive and disburse money direct, and would enable the Auditor and Treasurer to furnish the absolute cost of conducting any department, commission or institution of the state for any given period.



BCNDED INDEBTEDNESS—NOVEMBER 30, 1918

Series	Rate of Int. %	For What Purpose	Totals		OWNED BY						
					Issued	Outstdg.	Public School Permanent		Public School Income	State University	Agri-cultural College
			Par Value	Book Value							
1897	4	Insurrection	\$ 223,000	\$ 64,000	\$.....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ 64,000
1909	3	Insurrection	932,300	932,300	801,000	702,492.92	.....	.....	.....	.....	131,300
1910	3	Funding	1,997,500	1,997,500	1,232,000	1,096,754.08	600,900	62,900	5,200	.....	96,500
1914	4	Insurrection	718,000	718,000	456,800	456,800.00	.....	.....	.....	78,800	182,400
1917	4½	War	865,000	740,000	465,000	465,000.00	.....	.....	.....	275,000	.....
Totals			\$4,735,800	\$4,451,800	\$2,954,800	\$2,721,047.00	\$600,900	\$ 62,900	\$ 5,200	\$353,800	\$474,200

Total Outstanding November 30, 1916.....\$3,762,700

Increase .....\$ 689,100

## INFORMATION CONCERNING STATE BOND ISSUES

	YEARS ISSUED				
	1897	1909	1910	1914	* 1917
Life of Bond in years.....	25	20	50	30	24
Date of Issue.....	September 1st	July 1st	December 1st	July 1st	September 1st
Date Payable .....	1922	1929	1960	1944	\$125 000 Annually 1922 to 1941
Optional After .....	September 1, 1912		December 1, 1920	July 1, 1934	Whenever Surplus in Sinking Fund
Rate of Interest.....	4%	3%	3%	4%	4½%
Interest Periods .....	March-September	January-July	June-December	January-July	March-September
Denominations .....	\$1,000	\$100-500-1,000	\$100-\$1,000-\$5 000	\$100-500-\$1,000	\$500-\$1,000-\$5,000
Sinking Fund to begin in.....	1912	1923	1920	1933	1921
Sinking Fund to be raised yearly .....	10%	20%	2½%	10%	Flat & Corp. Tax Collections 1918-1941
When optional, redeem by.....	Pub. 90 days before Int. period			Pub. 2 weeks before Int. period	Pub. 90 days before Int. period

\*NOTE:—For funds to redeem the 1917 (war) bond issue.—See Extra Session Laws 1917, chapters 10 and 11, pages 22 and 24.

## STATEMENT OF RECEIPTS AND DISBURSEMENTS

FOR THE BIENNIAL PERIOD ENDING NOVEMBER 30, 1918

Balance November 30, 1916.....	\$ 5 873 246.36
Receipts .....	20,626,461.62
Total available .....	\$26,499,707.98
Disbursements .....	\$18,408,903.79
Balance November 30, 1918.....	\$ 8,090,804.19

## CASH

Cash deposited in various banks throughout the State of Colorado .....	\$ 1,112 500.00
Cash deposited in First National Bank, Denver, Colorado, checking account.....	316,594.47
Cash deposited in Denver National Bank, Denver, Colorado, checking account.....	131,516.21
Cash deposited in Hamilton National Bank, Denver, Colorado, checking account.....	100 578.66
Cash deposited in United States National Bank, Denver, Colorado, checking account.....	113,334 43
Cash deposited in Colorado National Bank, Denver, Colorado, checking account.....	102 549.57
Cash deposited in First National Bank, Pueblo, Colorado, checking account.....	193,604.97
Cash deposited with Kountz Brothers, New York City, N. Y., coupon account.....	31 970.00
Cash deposited with Blair and Co., New York City, N. Y., coupon account.....	1,570.00
Cash in State Treasurer's Office.....	9 194.50
Total .....	\$ 2,113,412.81

## INVESTMENTS

Agricultural College investments.....	\$ 219 059 00
Public school investments .....	4,532,326.51
Public school income bonds investments.....	600 900.00
State compensation insurance fund investments....	539,455.87
University investments .....	62 900.00
Escheats Investments .....	22,750.00
Total .....	\$ 5,977,391.38
Total .....	\$ 8,090,804.19

## SUMMARY FOR BIENNIAL PERIOD ENDING NOV. 30, 1918

Ledger Accounts	Balance in Treasury Nov. 30, 1916	Receipts 1917-1918 (Including	Disbursem'ts 1917-1918 Transfers)	Balance in Treasury (Cash & In.) Nov. 30, 1918
Agricultural College ..	\$ 14,771.86	\$ 294,085.71	\$ 296,067.45	\$ 12,790.12
Agricultural College Land Permanent ..	} 194,443.96	36 315.40	.....	230,759.36
Agricultural College Land Income .....			10,915.12	39,311.02
Agricul. Col. Cash.....	2,324.03	104 710.77	95,015 15	12,019.65
Ag. Co. Ex. Sta.....	10,860.22	79,408.06	67,334.88	22,933.40
Ag. Col. Bldg. Tax.....	.....	108 074.19	87 823.22	20,250.97
Ag. Col. Fed. Aid.....	.....	15,000.00	11,070.84	3,929.16
Appraisalment .....	10.00	.....	.....	10.00
Boys' Indus. School...	4 379.43	24 604.25	22 356.05	6 627.63
Brand Inspection .....	17,074.02	98,690.59	106,945.81	8,818.80
Capitol Building .....	11,113.86	260,768.61	267,431.28	4,451.19
Civil Service .....	332.60	596 05	253.55	675.10
Casual Defi. Certif....	5 132.84	.....	211.93	4,920.91
Casual Deficiency .....	471.86	.....	.....	471.86
Colo. Industrial Wkshp. for Blind....	} .....	1 667.41	1,667.41	.....
Colo. State Hos- pital (insane) .....				25,652.31
Dep. Chil. Home Cash	527.55	7,000.00	4,425.00	3,102.55
Dep. Chil. Home Trust	50.00	1,050.00	1,025.00	75.00
Desert Land Cash.....	14.69	3,129.24	1,610.11	1,533.82
Defense Fund Insur- rection Bonds, 1914	} .....	36,651.52	28,810.38	7,841.14
Domestic & Foreign Corporation Tax .....				
Defense & Emergency.	.....	303,863.11	196,818.51	107,044.60
Escheats .....	13,718.03	44,240.89	17 149.88	40,809.04
Edct'l Insts. & Bldgs.	.....	360,247.31	360,247.31	.....
Ft. Lewis School Cash	1,388.03	31,741.27	23 351.40	9 777.90
Ft. Lewis School Tax	2,065.98	49,219.16	47 867.25	3,417.89
Fort Lewis School Building Tax .....	.....	18,012.37	17,280.08	732.29
Forest Reserve .....	.....	165 698.75	165 698.75	.....
Firemen's Pens. Fund	.....	30,265.61	13,759.68	16,505.93
Funding Bonds, Series 1909, Sinking Fund	} 511.95	193.47	35.04	670.38
Funding Bonds, Series 1910, Sinking Fund				
Gunnison Nor. School	545.50	112,452.24	96 894.90	16,102.84
Gunnison N. S. Bldgs.	.....	18,012.37	.....	18,012.37
Gd. Junc. Ind. School	486.08	800.00	1,273.25	12.83
Game Cash .....	25 743.65	161,799.92	133 200.37	54 343.20
Girls' Industrial Sch'l	4,958.35	49,663.50	41,473.65	13,148.20
General Revenue 1910	.....	4,942.09	4,942.09	.....
General Revenue 1911	6 376.84	2 828.51	9 205 35	.....
General Revenue 1912	22 337.24	5 401.12	27,738.36	.....

SUMMARY FOR BIENNIAL PERIOD ENDING NOV. 30, 1918  
—Continued.

	Balance in Treasury Nov. 30, 1916	Receipts 1917-1918 (Including	Disbursements 1917-1918 Transfers)	Balance in Treasury (Cash & In.) Nov. 30, 1918
General Revenue 1913	6,073.71	7,988.61	14,062.32	.....
General Revenue 1914	7,184.88	13,106.91	20,291.79	.....
General Revenue 1915	14,869.48	60,157.63	75,013.96	13.15
General Revenue 1916	70,647.29	940,045.71	1,010,693.00	.....
General Revenue 1917	88.32	2,017,768.38	2,017,856.70	.....
General Revenue 1918	.....	1,075,239.68	967,706.61	107,533.07
Inheritance Tax .....	639.21	661,274.29	661,096.05	817.45
Insurance .....	3,286.37	630,618.71	629,221.32	4,683.76
Int. on Insurrect. Bds.	51,772.70	66,855.17	118,627.87	.....
Int. Insurrec. Bds., '09	.....	40,946.15	27,844.50	13,101.65
Int. Insurrec. Bds., '97	.....	33,069.74	31,451.41	1,618.33
Int. Insurrec. Bds., '14	.....	41,039.87	28,263.00	12,776.87
Int. Funding Bds., '10	30,780.50	127,695.74	120,313.50	38,162.74
Int. Delinquent Taxes	.....	53,953.52	53,953.52	.....
Interest on Deposits..	.....	145,079.09	145,079.09	.....
Insurrection Bonds, 1914 Sinking Fund..	11,157.58	3,032.31	14,189.89	.....
Internal Imp., Perm.	57,941.36	185,426.45	200,021.00	43,346.81
Internal Imp. Income	46,201.33	116,311.19	102,045.67	60,466.85
Imp. Tax State Prop.	.....	60,041.50	60,041.50	.....
Land Commis. Cash	3,245.59	55,435.98	53,276.62	5,404.95
Land Commissioners' Unapplied Cash .....	19,840.63	1,985,297.63	1,972,813.25	32,325.01
Military Poll .....	9,981.34	228,698.58	134,347.59	104,332.33
Mobilization .....	2,727.90	1,257.51	3,985.41	.....
Mineral Land Survey	183.22	830.00	220.45	792.77
Mineral Land Expense	.....	16,168.02	12,985.07	3,182.95
Mute and Blind.....	28,115.49	263,052.36	259,402.78	31,765.07
Mute & Blind Library	111.82	1,086.00	753.48	444.34
Miscellaneous Levies, 1910 and prior .....	.....	138.49	138.49	.....
Min. Wage Teachers	6,218.64	.....	6,095.00	123.64
Nat. Defense Fund, Nat. Def. Bonds, '17	.....	893,490.27	801,798.27	91,692.00
Interest Fund .....	.....	38,925.00	38,925.00	.....
Ore Buyers' Licenses	.....	1,500.00	1,432.69	67.31
Paid Under Protest...	.....	1,642.02	.....	1,642.02
Penit. Convict Labor	4,436.19	78,012.63	73,361.11	9,087.71
Pen. Land Permanent	602.84	1,508.61	.....	2,111.45
Penitens. Land Income	561.51	1,918.49	8.10	2,471.90
Penitens. Admin. Bldg.	262.78	.....	35.00	227.78
Pub. School Land Per.	3,777,154.18	1,171,868.10	530.05	4,948,492.23
Pub. School Land Inc.	201,308.52	1,224,997.24	1,175,506.27	250,799.49
Public School Emerg.	265.00	.....	.....	265.00
Partition of Realty...	312.89	.....	95.53	217.36
Pub. Bldg. Land Perm.	2,212.10	1,089.45	1,000.00	2,301.55

SUMMARY FOR BIENNIAL PERIOD ENDING NOV. 30, 1918  
—Continued.

	Balance in Treasury Nov. 30, 1916	Receipts 1917-1918 (Including	Disbursem'ts 1917-1918 Transfers)	Balance in Treasury (Cash & In.) Nov. 30, 1918
Pub. Bldg. Land Inc.	870.99	1,293.57	509.09	1,655.47
Pub. School Inc. Bds.	600,900.00	-----	-----	600,900.00
Pr. Employ. Agencies	45.67	3,865.00	3,665.00	245.67
Pub. Util. Com. Spec.	1,023.66	10,358.12	9,106.24	2,275.54
Reformatory .....	1,750.40	17,173.65	11,965.75	6,958.30
Refor. Land Leasing	-----	24.00	24.00	-----
Saline Land Perman't	56.00	-----	-----	56.00
Saline Land Income....	1,243.45	1,698.85	66.00	2,876.30
Stock Inspection.....	1,819.40	50,543.89	51,161.12	1,202.17
Stock Insp. Stallion	7,295.31	6,450.00	4,488.73	9,256.58
School of Mines.....	18,438.50	250,929.92	233,055.75	36,312.67
Scalp Bounty .....	257.57	-----	-----	257.57
Soldiers & Sailors H.	3,883.13	29,875.00	33,580.81	177.32
State Bd. Barber Exs.	313.45	8,173.00	8,123.08	363.37
S. B. Embalming Exs.	73.76	1,681.00	1,670.94	83.82
S. B. Optometric Exs.	133.50	1,088.00	953.79	267.71
State B. Medical Exs.	3,058.41	14,755.00	16,305.78	1,507.63
State Bd. Nurse Exs.	2,354.41	4,252.90	3,702.42	2,904.89
State Bd. Dental Exs.	-----	4,486.15	2,207.81	2,278.34
S. B. Pharmacy Exs.	2,366.56	5,973.00	4,947.21	3,392.35
State B. Immigration	39.68	4,976.91	3,831.27	1,185.32
State Board of Archi- tects, Cash .....	-----	1,658.14	397.42	1,260.72
S. B. Archs. (surplus)	5,400.00	-----	-----	5,400.00
State Board of Health, Plumbing Inspect'n } State Board of Health, V. D. Control.....	-----	11,126.50	9,822.79	1,303.71
State Norm. Institute	1,519.20	9,127.20	8,902.02	1,744.38
Supreme Ct. Library	25,591.72	10,922.05	26,309.85	10,203.92
Surplus .....	-----	984,225.86	984,225.86	-----
State Home for Men- tal Defectives .....	5,985.48	7,844.43	3,218.54	10,611.37
State Oil Inspector....	293.32	74,507.92	74,140.20	661.04
State Coal Mine Insp.	21,951.06	67,576.35	64,461.47	25,065.94
State Com. Ins. Fund	152,823.32	487,008.34	95,321.48	544,510.18
S. Comp. Ins. Fd. Inc.	-----	22,435.15	2,402.88	20,032.27
State Fair Tax.....	-----	12,008.86	10,000.00	2,008.86
State Teachers' Col...	19,650.05	414,318.86	423,289.34	10,679.57
S. Teachers' C. Bldgs.	-----	72,049.46	27,517.25	44,532.21
Sinking Fund Funding Bonds, 1897 .....	4,970.59	72,347.99	75,000.00	2,318.58
State Road .....	168,315.61	1,860,426.56	1,863,030.63	165,711.54
University .....	12,203.99	587,620.45	595,304.73	4,519.71
Univ. Land Perman't	71,353.17	1,140.44	-----	72,493.61
Univer. Land Income	543.75	6,436.17	6,410.97	568.95
University Buildings	-----	144,098.92	109,833.60	34,265.32
Totals.....	\$5,873,246.36	\$20,626,461.62	\$18,408,903.79	\$8,090,804.19

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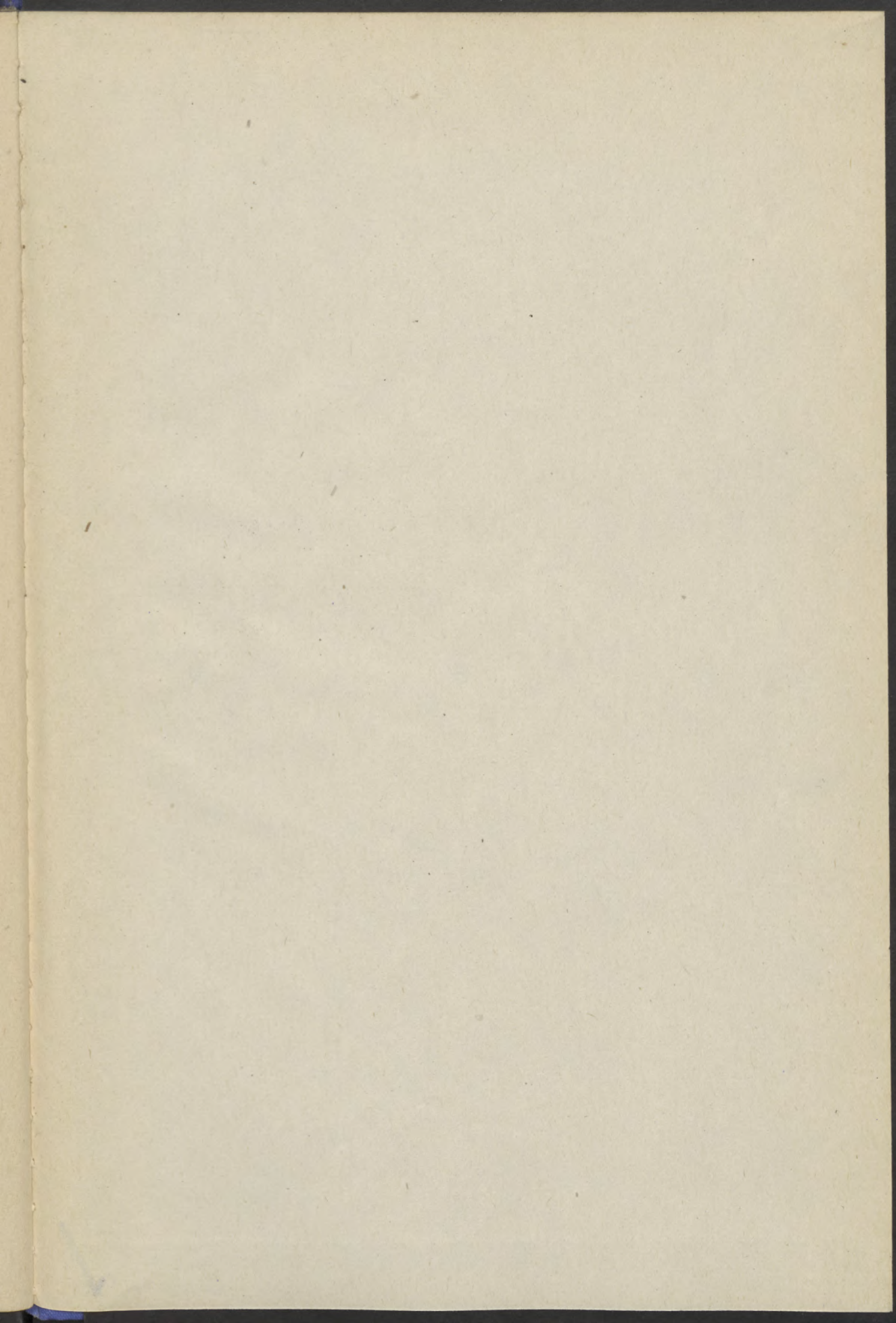
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