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STATE OF COLORADO

BIENNIAL REPORT

of the

STATE TREASURER

DIVISION OF FINANCE

Showing the Receipts into the Treasury of the State and  
Disbursements Therefrom

Period

July 1, 1938, to June 30, 1940

CHAS. M. ARMSTRONG

Treasurer State of Colorado





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## 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
Robt. H. Higgins.....	1917 and 1918
H. E. Mulnix.....	1919 and 1920
Arthur M. Stong.....	1921 and 1922
H. E. Mulnix.....	1923 and 1924
W. D. MacGinnis.....	1925 and 1926
H. E. Mulnix.....	1927
H. C. Fairall.....	1928
W. D. MacGinnis.....	1929 and 1930
John M. Jackson.....	1931 and 1932
Homer F. Bedford.....	1933 and 1934
Chas. M. Armstrong.....	1935 and 1936
Homer F. Bedford.....	1937 and 1938
Chas. M. Armstrong.....	1939 and 1940

## OFFICE STAFF STATE TREASURY DEPARTMENT

Chas. M. Armstrong.....	State Treasurer
Harry P. Wilson.....	Deputy State Treasurer
W. F. Smith.....	Cashier
Irving H. Nicholls.....	Bookkeeper
Thurston T. Houghton.....	Security and Bond Clerk
Paul F. Brennan.....	Assistant Cashier
Richard R. Franklin.....	Assistant Cashier
Dale H. Helsper.....	Assistant Bookkeeper
Mildred A. Mulford.....	Assistant Bookkeeper
Ruth Kennedy.....	Assistant Security and Bond Clerk
William G. Keegan.....	Chief Clerk
G. Ione Wright.....	Registrar
Anna A. MacLeod.....	Secretary and Stenographer
Birdie E. Swanson.....	Stenographer
Jessie L. Schoolfield.....	Stenographer
C. W. Breitenstein.....	Operator-Clerk
Mary David.....	Operator-Clerk
Jack Payment.....	Special Officer
Anthony Mistretta.....	Special Officer
George M. Williams.....	Messenger

DEPARTMENT OF FINANCE AND TAXATION

CHAS. M. ARMSTRONG, State Treasurer

Harry P. Wilson, Deputy State Treasurer.....Denver

COLORADO TAX COMMISSION

John R. Seaman, Chairman.....Denver

James P. McInroy.....Denver

Sheldon E. Tucker.....Denver

James A. Savage, Secretary.....Denver

MOTOR FUEL TAX DIVISION

Glenn F. Wilson, Excise Tax Commissioner.....Denver

STORE LICENSE DEPARTMENT

James W. Creamer, Director.....Denver

SALES, SERVICE AND USE TAX DEPARTMENTS

Harry P. Wilson, Deputy State Treasurer.....Denver

INCOME TAX DEPARTMENT

John F. Healy, Jr., Director.....Denver

STATE OF COLORADO  
DEPARTMENT OF FINANCE AND TAXATION  
Office of State Treasurer

HON. RALPH L. CARR, *Governor*,  
State of Colorado.

Dear Sir:

Pursuant to the provisions of the statute, I have the honor to submit herewith the report of this Department covering the biennial period from July 1, 1938 to June 30, 1940.

Respectfully submitted,

CHAS. M. ARMSTRONG,  
Treasurer of State of Colorado.

STATE OF COLORADO  
DEPARTMENT OF FINANCE AND TAXATION  
Office of State Treasurer

*To the Honorable, the General Assembly of the State of Colorado:*

Pursuant to the provisions of the statute, I have the honor to submit herewith the report of this Department covering the Biennial Period from July 1, 1938 to June 30, 1940.

Respectfully submitted,

CHAS. M. ARMSTRONG,  
Treasurer of State of Colorado.



STATE OF COLORADO  
DEPARTMENT OF FINANCE AND TAXATION  
Office of State Treasurer

I have the pleasure to transmit herewith the Biennial Report of the State Department of Finance and Taxation.

For the first time in perhaps ten years the state is now operating on a strictly cash basis. No warrants are being registered and unless some unforeseen emergency arises this happy situation will continue throughout the present fiscal year. This has been brought about by wise action of the Legislature in shaping the state budget so that no gross over-appropriations were made, and the fact that a vigorous policy of collection of taxes of all sorts in this office has resulted in increased revenues to the General Fund. This same policy has also been reflected in increased revenues to the Old Age Pension Fund which have made it possible to maintain pension payments at a relatively higher level than ever before, despite a large increase in the number of pensioners on the roll. All this is in sharp contrast to the situation which the state faced in January, 1939, when this administration took office. At that time the Thirty-First General Assembly had made appropriations far in excess of the revenue they had provided. As a result, the state's credit was in danger of impairment. A deficit of \$1,750,000.00 was grim reality. Only first class appropriations were being paid and the credit of state penal and eleemosynary institutions was being stretched to the breaking point. It became immediately necessary for the State Treasurer to conserve all state money and an order was issued impounding the mill levies of the educational institutions which fall in the third class in order to protect, as far as possible, the institutions which fall in the second class appropriations. The needs of those wards of the state who are confined against their will were obviously paramount at that time. Because of the action of the legislature in providing sufficient funds to meet the deficit, it became unnecessary to utilize the educational money and it was in time released to the educational institutions.

The Treasurer's office has had an additional burden placed upon it by the decision of the State Supreme Court that 85% of the liquor license fees of cities and counties belonged to the Old Age Pension Fund. It was the duty of the State Treasurer to collect this money back to January 1, 1937. No machinery for such collection was provided for by legislative action. However, the Treasurer's office has set up a division to collect this money and in the last year a total of \$957,974.00 has been collected.

One major advance looking toward an eventual reorganization and consolidation of the divisions under the State Department of Finance and Taxation has been made in the creation of a central auditing section for all of the tax collection agencies. This new

system, highly mechanized, is the acme of efficiency and its installation has already received favorable national publicity as one of the most progressive steps ever taken in tax collection procedure. The system is only now getting into operation and it is impossible yet to speak of results. But I feel confident that it will bring about a much higher percentage of tax collection and will bring to light tax evaders who now place an unfair burden on honest taxpayers. I hope that from this beginning, the next legislature will see fit to carry through a complete consolidation of all of the state tax collecting machinery—a setup which I have long advocated.

During this administration of the Treasury Department the State Bonded Indebtedness has been reduced by \$758,500.00, bringing this figure below the three million dollar mark or \$2,908,200.00. We have also paid all interest due on these bonds and also the State Highway Revenue Anticipation Warrants together with reducing the principal on this \$25,000,000.00 indebtedness by \$2,535,000.00.

The constant increase in Cash Funds over the past several years has made the task of the Treasurer increasingly difficult and complex in keeping an accurate record of same and also seeing to it that all monies are placed in the proper channels. We now have in the neighborhood of 260 separate cash funds.

I believe that this administration has accomplished much. While I have not necessarily believed in all of the legislation which it has been the duty of this Department to administer, I have felt that as long as the present laws are on the statute books, it was my solemn duty to obey and administer them to the hilt.

In closing let me express my heartfelt appreciation for the loyal support of everyone connected with this Department who has helped me make this administration a success.

CHAS. M. ARMSTRONG,  
Treasurer of State of Colorado.

STATEMENT SHOWING MONTHLY RECEIPTS AND  
DISBURSEMENTS FOR THE PERIOD COMMENCING  
JULY 1, 1938 TO JUNE 30, 1940

1938	Receipts	Disbursements
July .....	\$ 4,641,037.62	\$ 5,282,597.67
August .....	5,055,222.82	5,390,426.66
September .....	3,708,102.11	3,921,121.75
October .....	4,671,374.36	4,737,636.13
November .....	4,653,399.88	5,249,853.01
December .....	3,609,483.94	4,753,077.86
1939		
January .....	4,886,257.01	4,598,205.65
February .....	5,791,230.80	4,731,754.70
March .....	6,791,590.70	5,388,138.15
April .....	5,777,446.60	4,372,354.42
May .....	5,150,340.78	6,847,064.35
June .....	4,876,752.36	7,560,852.00
Totals .....	\$59,612,238.98	\$62,833,082.35
Balance July 1, 1938.....	14,956,727.03	
Balance June 30, 1939.....		11,735,883.66
	\$74,568,966.01	\$74,568,966.01
1939		
July .....	\$ 5,926,717.02	\$ 5,434,582.85
August .....	7,594,424.24	6,652,591.59
September .....	4,235,989.44	5,432,013.13
October .....	5,743,588.21	4,958,807.11
November .....	5,075,679.87	6,520,797.14
December .....	3,934,615.16	5,280,093.99
1940		
January .....	6,450,249.33	4,664,608.26
February .....	6,724,062.99	5,580,464.23
March .....	6,179,015.01	5,105,279.30
April .....	6,417,069.68	5,618,897.96
May .....	7,566,050.58	8,158,932.39
June .....	4,071,020.65	6,853,046.53
Totals .....	\$69,918,482.18	\$70,260,114.48
Balance July 1, 1939.....	11,735,883.66	
Balance June 30, 1940.....		11,394,251.36
	\$81,654,365.84	\$81,654,365.84

## RECEIPTS OF ALL COLLECTIONS FROM COUNTIES

Counties	July 1, 1938 to June 30, 1939	July 1, 1939 to June 30, 1940	Total
Adams .....	\$ 118,874.94	\$ 116,084.78	\$ 234,959.72
Alamosa .....	32,771.16	33,930.23	66,701.39
Arapahoe .....	94,083.82	87,885.59	181,969.41
Archuleta .....	15,941.43	15,248.66	31,190.09
Baca .....	34,229.59	45,762.49	79,992.08
Bent .....	38,414.07	48,514.79	86,928.86
Boulder .....	172,226.35	175,436.87	347,663.22
Chaffee .....	36,348.06	35,277.81	71,625.87
Cheyenne .....	30,564.93	35,967.99	66,532.92
Clear Creek .....	15,495.89	18,301.15	33,797.04
Conejos .....	29,797.28	30,459.80	60,257.08
Costilla .....	15,151.32	15,053.62	30,204.94
Crowley .....	21,083.30	24,175.18	45,258.48
Custer .....	11,149.36	9,648.36	20,797.72
Delta .....	50,431.02	48,582.66	99,013.68
Denver .....	1,558,365.16	1,586,265.58	3,144,630.74
Dolores .....	6,934.87	7,223.21	14,158.08
Douglas .....	32,347.07	36,264.28	68,611.35
Eagle .....	48,552.85	48,409.60	96,962.45
Elbert .....	40,559.09	45,067.98	85,627.07
El Paso .....	232,341.88	242,145.63	474,487.51
Fremont .....	65,026.75	64,737.91	129,764.66
Garfield .....	63,998.46	59,847.95	123,846.41
Gilpin .....	12,749.69	11,656.65	24,406.34
Grand .....	36,638.13	31,170.50	67,808.63
Gunnison .....	44,260.09	43,448.93	87,709.02
Hinsdale .....	1,532.69	1,809.26	3,341.95
Huerfano .....	44,215.28	39,993.00	84,208.28
Jackson .....	13,184.77	14,210.92	27,395.69
Jefferson .....	113,278.81	108,506.65	221,785.46
Kiowa .....	26,480.87	29,724.56	56,205.43
Kit Carson .....	50,693.96	54,326.67	105,020.63
Lake .....	40,517.27	34,395.12	74,912.39
La Plata .....	47,921.04	51,655.73	99,576.77
Larimer .....	170,390.97	161,717.94	332,108.91
Las Animas .....	123,532.74	120,465.83	243,998.57
Lincoln .....	35,043.30	44,200.84	79,244.14
Logan .....	108,838.94	98,679.12	207,518.06
Mesa .....	98,597.64	100,752.21	199,349.85
Mineral .....	5,645.83	5,986.38	11,632.21
Moffat .....	29,004.59	32,487.51	61,492.10
Montezuma .....	19,373.16	27,250.07	46,623.23
Montrose .....	40,894.12	41,851.66	82,745.78
Morgan .....	77,147.06	81,689.40	158,836.46
Otero .....	98,919.10	95,056.08	193,975.18
Ouray .....	19,212.23	13,739.92	32,952.15
Park .....	27,026.62	26,966.99	53,993.61
Phillips .....	35,503.90	34,373.63	69,877.53
Pitkin .....	10,699.45	10,350.15	21,049.60
Prowers .....	65,514.87	59,935.06	125,449.93
Pueblo .....	259,968.39	262,719.10	522,687.49
Rio Blanco .....	17,243.82	19,912.21	37,156.03
Rio Grande .....	36,874.16	38,504.96	75,379.12
Routt .....	64,364.12	53,607.66	117,971.78
Saguache .....	33,244.05	33,472.73	66,716.78
San Juan .....	11,223.30	13,246.43	24,469.73
San Miguel .....	14,008.22	15,987.46	29,995.68
Sedgwick .....	37,585.29	36,513.33	74,098.62
Summit .....	11,587.58	11,433.02	23,020.60
Teller .....	21,380.88	21,849.30	43,230.18
Washington .....	50,877.99	47,184.51	98,062.50
Weld .....	342,288.40	308,400.56	650,688.96
Yuma .....	56,567.44	52,779.03	109,346.47
Totals .....	\$ 5,118,719.41	\$ 5,122,303.20	\$10,241,022.61

BONDED INDEBTEDNESS OF THE STATE OF COLORADO  
June 30, 1940

Name of Bonds	Total Issued	Outstanding	Public School Investment Fund	Employees Retirement Fund	Public	Bonds Redeemed During Period
1910 Funding Bonds, 3%	\$1,997,800.00	\$ 981,200.00	\$ 950,000.00	\$ 3,700.00	\$ 27,500.00	\$ 120,000.00
1914 Insurrection, 4%	.....	.....	.....	.....	.....	500.00
1935 Insurrection Ref., 1 3/4 %	654,000.00	201,000.00	.....	.....	201,000.00	156,000.00
1935 Highway Ref., 2 %	2,956,000.00	1,726,000.00	.....	.....	1,726,000.00	492,000.00
Totals	\$5,607,800.00	\$2,908,200.00	\$ 950,000.00	\$ 3,700.00	\$1,954,500.00	\$ 758,500.00 or 13.53%

## STATEMENT OF OUTSTANDING BONDED INDEBTEDNESS

On June 30, 1940, State Bonds outstanding were as follows:

## FUNDING BONDS, SERIES 1910

Authorized \$2,115,000.00; actually issued \$1,997,800.00. Interest rate 3%. Optional after December 1, 1920. Due December 1, 1960. Redeemed during period July 1, 1938 to June 30, 1940, \$120,000.00. Balance outstanding June 30, 1940, \$981,200.00. Sinking Fund balance June 30, 1940, \$1,857.84. Interest and Sinking Funds provided by tax levies.

## INSURRECTION BONDS, SERIES 1914

Authorized issue \$1,000,000.00; actually issued, \$726,000.00. Interest rate 4%. Optional July 1, 1934. Due July 1, 1944. Redeemed to June 15, 1935, \$72,000.00. Balance of \$654,000.00 refunded June 15, 1935, at 1 $\frac{3}{4}$ % leaving at this time one \$500.00 bond outstanding. Redeemed during period July 1, 1938 to June 30, 1940, \$500.00.

## INSURRECTION REFUNDING BONDS, SERIES 1935

Issued June 15, 1935, as refunding the 1914 Insurrection Bonds, at 1 $\frac{3}{4}$ %. Authorized issue \$654,000.00 of which \$91,000.00 was purchased by the Sinking Fund Insurrection Bonds, 1914, leaving only \$563,000.00 actually sold to the public. Redeemed during period July 1, 1938 to June 30, 1940, \$156,000.00. Balance outstanding June 30, 1940, \$201,000.00. Interest and Sinking Funds provided by tax levies.

## COLORADO STATE HIGHWAY REFUNDING BONDS, ACT OF 1935

Issued June 1, 1935, as refunding the 1921 Highway Bonds at 2%. Authorized issue \$2,956,000.00. Redeemed to June 30, 1940, \$1,230,000.00. Balance outstanding June 30, 1940, \$1,726,000.00. Interest and Sinking Funds payable out of tax levies.

STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES

July 1, 1938 to June 30, 1939

	Balance on Hand 7-1-38	Receipts	Transfers Credit	Transfers Debit	Disbursements	Balance on Hand 6-30-39
Abstracter's License.....	274.25	\$ 710.62	\$ 1,095.02	.....	\$ 829.10	155.77
Adams State Teachers College, Bldg.....	8,816.09	33,417.40	394.35	.....	38,232.32	5,096.19
Adams State Teachers College, Cash.....	171.33	12,988.65	3,043.35	13.42	13,098.50	352.31
Adams State Teachers College, Tax.....	5,996.89	54,565.56	1,710.96	175.00	56,788.51	5,309.90
Agricultural College, Bldg.....	36,424.71	66,834.76	2,190.03	.....	87,619.29	17,830.21
Agricultural College, Tax.....	66,150.40	298,926.28	8,911.38	14,856.44	291,410.73	67,720.89
Agricultural College, Annuity Income.....	142.34	4,645.42	4,997.50	2,931.68	5,078.34	1,775.24
Agricultural College, Annuity Permanent.....	34,997.50	.....	30,000.00	4,997.50	.....	30,000.00
Agricultural College, Cash.....	33,443.69	258,322.46	14,477.09	.....	213,332.49	93,767.75
Agricultural College, Exp., Sta. Tax.....	26,111.69	78,357.93	2,453.87	.....	32,890.77	32,890.77
Agricultural College, Land Income.....	12,944.00	19,768.92	2,874.18	59.70	24,401.79	11,125.61
Agricultural College, Land, Permanent.....	489,185.49	5,033.59	31,059.70	.....	31,000.00	494,278.78
Agricultural College, Reimbursement.....	426.75	9,318.00	.....	9,500.00	.....	244.75
Annotated Statutes.....	10.00	.....	.....	10.00	.....	.....
Auto Title.....	*1,104.06	46,560.50	.....	.....	37,250.70	8,205.74
Blind Commission, Special.....	3,639.00	3,639.00	.....	.....	.....	3,639.00
Boys' Industrial School.....	5,539.75	9,393.20	.....	34.30	14,535.67	372.98
Boys' Industrial School, Bldg.....	9,834.67	18,045.38	591.31	.....	18,702.17	9,769.19
Boys' Industrial School, PWA 1253F.....	.....	2,750.00	.....	.....	.....	2,750.00
Brand Inspection.....	54,719.04	59,324.39	.....	.....	55,370.61	59,272.82
Capitol Building.....	9,052.87	133,326.83	3,421.93	.....	144,054.15	1,747.48
Capitol Building, Annex, Tax.....	106,315.86	190,000.00	.....	.....	247,916.91	48,399.05
Casual Deficiency Certificates.....	59,671.83	156,643.90	5,132.89	.....	210,062.57	11,386.05
Civil Service Commission.....	5,392.77	.....	.....	.....	.....	5,392.77
Civil Service Commission, Special.....	785.96	1,167.00	.....	.....	1,945.20	7.76
Colorado Director of Markets, Egg Inspection.....	2.30	.....	.....	2.30	.....	.....
Colorado Director of Markets, Egg Control.....	15,278.30	23,345.00	.....	.....	22,129.62	16,493.68
Colorado Director of Markets, Feed Control.....	9,616.88	13,664.89	.....	.....	16,162.64	7,119.13
Colorado Director of Markets, Poultry Inspection.....	263.41	4,964.90	2.30	.....	3,579.25	1,651.36
Colorado Director of Markets, Produce Dealers.....	6,728.50	38,572.00	.....	.....	34,668.50	10,632.00
Colorado Highway Bonds, Act 1921.....	2.50	.....	.....	.....	.....	2.50
Colorado Industrial Workshop for Blind.....	710.93	26,463.32	7,827.65	.....	34,704.21	297.69
Colorado Industrial Workshop for Blind, Bldg.....	4,439.25	8,874.30	2,669.91	728.84	12,845.41	*13.79
Colorado Industrial Workshop for Blind, PWA 1263F.....	.....	20,300.00	.....	.....	.....	6,688.45
Colorado General Hospital, Bldg.....	14,342.25	26,316.20	862.33	7,098.81	6,512.74	622.68
Colorado Psychopathic Hospital, Bldg.....	8,537.04	15,664.40	513.29	.....	14,503.27	10,211.46
Colorado State Hospital, Bldg.....	175,248.37	321,898.78	10,536.79	.....	176,983.56	330,700.38
Colorado State Hospital, Tax.....	38,970.48	357,763.19	10,115.78	.....	286,290.56	120,564.89
Collection Agency License.....	764.32	1,535.00	.....	.....	1,714.03	585.29
Defense Fund, Insurrection Bonds 1909.....	52.86	.....	.....	.....	.....	52.86
Defense Fund, Insurrection Bonds 1914.....	74.05	.....	.....	.....	66.70	7.35

STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES—Continued

July 1, 1938 to June 30, 1939

	Balance on Hand 7-1-38	Receipts	Transfers Credit	Transfers Debit	Disbursements	Balance on Hand 6-30-39
Defense Fund, National Defense Bonds 1917.....	\$ 846.45	.....	.....	.....	.....	846.45
Dependent Children's Home.....	1,438.89	.....	.....	.....	.....	479.87
Department of Children's Home, Bldg.....	3,961.17	7,268.29	.....	.....	\$ 429.29	11,038.43
Department of Mutual Associations.....	1,268.57	2,198.00	\$ 238.17	.....	.....	2,805.54
Director of Agriculture, Inspection Fee.....	1,527.94	1,479.09	.....	.....	1,117.49	879.54
Emergency Relief Administration, Special.....	63,507.32	.....	.....	.....	132.55	63,374.77
Excise Tax Commission.....	247,485.64	25,868.62	.....	.....	2,303.14	270,991.12
Excise Tax Commission.....	5,598.14	.....	.....	.....	.....	485.72
Federal Loan Interest.....	.....	29,209.72	\$ 29,209.72	.....	4,525.00	983.14
Federal Public Employment Offices.....	3,257.36	502.72	.....	.....	.....	3,790.08
Federal State Turkey Inspection.....	5,529.30	189,231.91	490.50	2,277.57	176,500.53	22,476.63
Federal Vocational Education, Cash.....	6.34	786.92	.....	.....	771.50	21.20
Federal Vocational Education, Rehabilitation.....	325.04	767.93	115.75	4.00	413.07	791.65
Federal Vocational Education, Rehabilitation.....	2,916.61	15,646.01	.....	115.75	15,145.02	3,301.85
Cash.....	1,870.99	263.79	4.00	.....	1,860.85	277.93
Federal Vocational Education, George-Dech.....	106,695.87	114,973.50	.....	2,220.76	124,481.38	94,987.23
Federal Vocational Education, Smith-Hughes.....	54,333.21	61,536.56	.....	.....	63,734.26	52,125.51
Fire Loss Insurance, Income.....	31,480.57	35,669.34	.....	66,889.31	63,260.60	.....
Fire Loss Insurance, State Property.....	247,480.57	3,376.47	10,000.00	244,044.30	16,627.90	.....
Firemen's Pension.....	114,333.47	.....	126,762.15	.....	114,152.69	126,932.93
Foreign and Domestic Corporation Tax.....	1,141.56	111,467.18	.....	109,000.00	3,467.10	141.61
Fishing Easement.....	14,610.00	.....	.....	.....	1,130.00	14,480.00
Fort Lewis School, Bldg.....	9,106.18	16,708.72	547.50	.....	22,544.08	3,818.32
Fort Lewis School, Cash.....	7,320.71	43,458.07	272.49	.....	45,466.58	5,584.69
Fort Lewis School, Endowment.....	11,212.50	.....	1,000.00	.....	1,000.00	11,212.50
Fort Lewis School, Endowment Income.....	1,918.28	.....	.....	.....	656.46	.....
Fort Lewis School, Tax.....	13,038.71	53,681.58	1,683.24	272.49	50,883.22	17,137.72
Forest Reserve.....	.....	123,121.56	.....	.....	123,121.56	17,467.82
Fraudulent Practices Act.....	109.64	750.00	.....	.....	667.84	.....
Fruit and Vegetable Inspection.....	15,535.33	99,574.47	15.00	.....	96,596.75	18,528.05
Game Bird Farm, PWA 1223P.....	.....	13,752.90	24,430.53	6,044.00	30,035.20	2,054.23
Game, Cash.....	151,980.99	405,410.20	6,094.00	24,430.53	377,948.93	161,105.73
Gasoline Tax.....	770.00	.....	.....	770.00	.....	.....
General Land Fund, Permanent and Income.....	27,718.06	9,468.45	.....	.....	.....	37,150.26
General Revenue, 1917.....	9.00	.....	.....	.....	.....	9.00
General Revenue, 1932.....	.....	2,901.27	.....	2,664.25	.....	.....
General Revenue, 1933.....	.....	1,703.65	.....	.....	.....	.....
General Revenue, 1934.....	.....	2,639.29	.....	2,639.29	.....	.....
General Revenue, 1935.....	.....	3,223.80	.....	.....	.....	.....
General Revenue, 1936.....	1.00	.....	.....	.....	.....	1.00
General Revenue, 1936.....	18,001.00	7,475.83	.....	15,267.71	10,208.12	1.00



General Revenue, 1937.....	369,157.63	210,846.93	1,659.49	80,714.93	500,949.12	183,174.47
General Revenue, 1938.....	.....	381,442.24	4,792,689.87	295,158.84	4,785,799.10	71.02
Gift Tax.....	1,860.36	81,210.66	.....	83,000.00	.....	557.89
Gifts and Legacies.....	557.89	.....	.....	.....	.....	2,540.92
Girls' Industrial School.....	11,151.02	25,234.79	34.30	.....	28,873.19	7,650.93
Girls' Industrial School, Bldg.....	4,097.77	7,518.89	246.38	.....	9,213.01	4,719.52
Golden Gate Exposition Commission.....	.....	10,686.03	.....	.....	5,966.51	.....
Grain Storage.....	33.15	.....	.....	33.15	.....	.....
Grasshopper Control.....	220.97	.....	.....	220.97	.....	.....
Grand Junction Mental Defectives.....	4,416.81	2,874.26	.....	.....	7,000.00	291.07
Grand Junction Mental Defectives, Bldg.....	12,050.33	33,942.79	1,932.86	.....	39,191.54	7,834.44
Grand Junction Mental Defectives, PWA 1218F.....	.....	35,000.00	.....	.....	15,902.02	19,097.98
Grazing Act.....	21,093.23	18,675.19	.....	.....	35,529.68	4,244.74
Hail Insurance.....	97,431.10	58,238.19	.....	.....	101,131.12	54,538.17
Historical Society.....	10,711.50	931.84	.....	.....	11,643.33	11,643.33
Improvement Tax State Property.....	43,982.85	7,893.23	56.57	.....	3,797.34	4,068.97
Income Tax.....	18,637.37	2,061,968.12	1,470.83	2,061,968.12	1,470.83	51,657.94
Income Tax, Administration.....	.....	21.00	24,026.76	2,301.33	36,584.41	.....
Income Tax, Refund.....	701,914.40	13.43	99,807.02	75,684.99	10,204.31	3,799.39
Income Tax, Reserve for Schools.....	14,810.38	838,283.65	1,195,251.36	295,804.00	876,223.60	51,520.73
Inheritance Tax.....	573.00	831,962.24	25,000.00	825,398.88	11,645.33	815,138.16
Interest Fund, Funding Bonds 1910.....	10,093.77	29,327.05	977.28	830,362.15	24,635.94	16,774.53
Interest Fund, Insurrection Bonds 1914.....	.....	349.07	.....	.....	32,384.50	8,313.60
Interest Fund, Highway Bonds 1921.....	3,238.16	2,933.26	.....	2,033.26	.....	.....
Interest Fund, Insurrection Ref. Bonds 1935.....	18,065.37	4,344.33	190.23	.....	6,072.50	1,900.22
Interest Fund, Highway Ref. Bonds 1935.....	61,006.81	59,232.40	1,551.18	270.00	42,360.00	27,208.35
Interest on Delinquent Taxes.....	103.93	51,784.14	.....	51,784.14	.....	.....
Internal Improvement, Income.....	32.46	1,600.13	.....	62,606.34	.....	.....
Internal Improvement, Permanent.....	8,863.94	2,304.77	.....	2,300.00	.....	.....
Land Commissioner's Cash.....	41.40	8,460.00	51.40	8,480.00	23.60	85.10
Land Commissioner's Unapplied Cash.....	17,460.89	5,565.45	.....	.....	8,348.81	12.46
Liquor License.....	15,174.15	2,364,137.37	115,425.78	2,308,515.78	59,420.70	6,131.98
Melon Inspection.....	45.00	678.53	.....	15.00	117,970.17	15,595.03
Metal Mining.....	16,479.00	15,999.28	.....	.....	15,590.65	15,987.63
Military, Bldg.....	8,087.84	85,091.85	2,401.18	937.47	82,967.03	11,676.37
Military, Special.....	2,824.59	7,017.65	229.94	.....	8,856.29	2,215.89
Military, Special.....	200.37	.....	.....	5.83	194.50	.....
Mineral Land Expense.....	20,806.84	7,680.47	130.62	.....	13,852.97	14,764.36
Motor Fuel Tax.....	638,632.20	8,851,088.54	957.50	5,445,040.00	3,281,252.06	568.37
Motor Vehicle, Emergency.....	23,356.87	33,463.14	377.28	.....	29,498.91	764,446.18
Motor Vehicle, Expense.....	6,350.18	.....	46,300.00	4,807.78	42,674.64	27,098.33
Motor Vehicle License 1932.....	8.25	600.45	1.92	.....	602.37	5,167.76
Motor Vehicle License 1934.....	6.45	.....	.....	.....	.....	8.25
Motor Vehicle License 1935.....	13.20	.....	.....	.....	.....	6.45

STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES—Continued

July 1, 1938 to June 30, 1939

	Balance on Hand 7-1-38	Receipts	Transfers Credit	Transfers Debit	Disbursements	Balance on Hand 6-30-39
Motor Vehicle License 1936	63.73			2,244.95		63.73
Motor Vehicle License 1937	2,244.95	299,260.27	5,483.48	153,832.09	154,426.35	597.91
Motor Vehicle License 1938	94,113.15	2,057,468.60	\$	1,014,672.47	\$	79,355.20
Motor Vehicle License 1939		2,171,024.38	4,798.22		166,637.49	101,506.78
Mute and Blind	92,321.67	630.00			411.79	2,375.43
Mute and Blind Library	2,157.22					2,375.43
Old Age Pension	792,062.12	5,903,801.86	7,668,340.86	3,877,552.80	12,966,076.01	1,010,157.60
Oleomargarine Tax	2.50	500.00		922.50		502.50
Operators and Chauffeurs License	37,439.50	79,897.75			72,976.01	43,438.74
Partition of Realty	1,768.45					1,768.45
Penitentiary, Bldg.	17,579.99	129,826.51	4,254.14		160,797.37	50,863.25
Penitentiary, Canning Plant	9,808.52	25,000.00			20,772.16	14,036.36
Penitentiary, Convict Labor	12,400.32	46,385.70			38,993.44	19,792.59
Penitentiary, Industrial	23,002.36	100,712.78	4,223.00	25,000.00	107,687.89	65,250.25
Penitentiary, Land, Income	4,820.63	1,361.33		5,881.76		
Penitentiary, Land, Permanent	1,072.28	1,233.49		1,243.01		
Penitentiary, Land Purchase			35,000.00			35,000.00
Penitentiary, Ranch No. 5	1,790.40	9,080.83			4,569.58	6,301.65
Plant and Insect Control Inspection Fee	1,435.49	605.38			1,558.20	482.47
Police-men's Pension	119,074.51	210,693.14	6,843.85		119,074.51	217,536.99
Predatory Animal	18,054.65	24,035.57			24,407.43	17,682.79
Private Theatrical Employ. Agencies	1,139.50	250.00				389.50
Public Building, Income	2,459.26	523.95			4.55	2,978.66
Public Building, Permanent	1,373.66	268.00				1,941.66
Public Health, Special	1.65			1.65		
Public Health, Service	99,069.11	84,389.24			130,057.59	53,400.76
Public Health, Maternal and Child Health	44,827.62	58,451.53	1.65	50.00	70,329.05	32,901.75
Public Health, Crippled Children	37,770.58	59,443.70	50.00		66,583.76	30,680.52
Public Health, Venereal Disease		18,228.00			7,742.44	10,485.56
Public School, Income	415,694.21	732,574.62	29,209.72		765,382.77	422,095.78
Public School, Permanent	11,421,351.33	132,856.83	1,138,755.54	22,000.00	1,131,807.37	11,549,656.35
Public School, Course of Study	747.99				137.33	610.66
Public Utilities Commission, H.B. 173	10,851.78	101,692.38	1,420.05		23,052.78	12,225.77
Public Utilities Commission, S.B. 296	49,302.46	331,013.46	4,766.95	78,665.56	114,314.04	67,639.68
Public Utilities Commission, H.B. 430	37,610.36	219,313.61	1,461.51	203,129.15	91,373.48	44,958.24
Public Utilities Commission, Special	1,667.57	1,667.57	136,022.86	7,648.51	96,253.75	13,788.17
Public Utilities Commission, Suspende.	108,453.96	32,572.50			11,795.61	129,230.85
Real Estate License	13,775.40	31,328.79		2,713.11	9,728.95	9,287.82
Reformatory, Bldg.	3,769.41	5,795.40	1,026.57		37,214.45	*1,089.98
Reformatory, Cash	7,066.53				4,895.12	20,413.01
Reformatory, Fire Loss					6,667.45	
Reserve for General Fund			952,732.89	850,000.00		102,732.89



STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES—Continued  
July 1, 1938 to June 30, 1939

	Balance on Hand 7-1-38	Receipts	Transfers Credit	Transfers Debit	Disbursements	Balance on Hand 6-30-39
State Highway Construction, PWA 804D.....	\$ 950,923.82	.....	\$ 220,000.00	\$ 11,775.06	\$ 1,151,741.64	\$ 7,407.12
State Highway Construction, PWA 1320F.....	.....	.....	584,000.00	.....	165,065.87	418,934.13
State Highway Construction, PWA 1288F.....	.....	.....	154,550.00	.....	51,253.51	173,546.49
State Highway, Special.....	379,109.82	70,250.00	223,640.00	88.33	203,975.26	398,686.23
State Highway, Supplementary.....	224,787.10	4,887,029.24	9,792,643.39	183,474.23	12,861,215.03	1,859,770.47
State Home for Mental Defectives—Ridge, Ridge.....	2,180.50	1,999.25	.....	.....	.....	860.65
State Home for Mental Defectives—Bldg., Ridge.....	14,453.71	26,942.79	882.86	150.00	38,809.50	3,319.86
State Home for Mental Defectives—Ridge, PWA 1213F.....	.....	28,294.08	.....	.....	28,250.97	43.11
State Oil Inspector.....	187.50	.....	.....	187.50	.....	.....
State Planning Commission.....	1,647.51	.....	2,713.11	.....	440.00	3,920.62
State Public Welfare.....	118,317.60	975,222.27	2,163,328.25	485,090.66	2,498,624.52	273,252.94
State Restaurant.....	15,358.64	26,550.00	.....	2,655.00	25,138.95	14,114.69
State Teachers College, Bldg.....	26,469.52	66,834.76	2,190.03	.....	91,012.37	4,481.94
State Teachers College, Cash.....	.....	75,160.96	.....	.....	67,154.80	8,006.16
State Teachers College, Student Service.....	3.00	.....	.....	3.00	.....	.....
State Teachers College, Tax.....	81,278.09	443,162.60	8,927.80	71.39	437,919.22	95,377.88
Stock Inspection.....	18,676.56	36,376.97	1,158.04	.....	33,770.20	22,441.37
Stock Inspection, Sales Ring License.....	1,233.53	1,501.00	.....	.....	1,471.75	1,262.78
Stock Inspection, Stallion.....	17.50	.....	.....	17.50	.....	.....
Store License.....	11,299.99	180,780.00	.....	140,000.00	44,921.26	7,158.73
Supt. of Public Instruction—Certification.....	3,942.45	5,996.62	1,518.00	.....	6,928.89	3,010.18
Supervisor of Examining Boards.....	5.25	282.00	.....	.....	1,655.25	150.00
Supreme Court Library.....	1,903.22	5,010.00	.....	.....	4,309.23	2,609.99
Surplus.....	26,499.69	.....	106,183.63	132,683.32	.....	.....
Suspense.....	3,978.77	.....	1,000.00	.....	.....	4,978.77
Unemployment Compensation Admn.....	21,106.20	245,313.61	3,012.58	801.55	248,964.55	19,666.29
Unemployment Compensation Benefi.....	.....	2,180,000.00	.....	.....	2,090,000.00	90,000.00
Unemployment Compensation Clearing.....	6,106.30	4,963,986.16	.....	16,355.99	4,943,285.68	10,450.79
U. S. Mineral Leasing Act.....	2,171.79	56,604.55	.....	.....	55,613.07	3,063.27
University, Bids.....	45,578.11	133,669.54	4,350.06	.....	162,433.52	21,194.19
University Land, Income.....	39.79	6,632.14	.....	.....	1,235.02	5,436.91
University Land, PWA.....	94,044.76	162.13	23,514.98	.....	23,514.98	94,206.89
University, Medical Nurse's Training School.....	.....	109,131.10	3,421.93	.....	104,152.16	8,400.87
University, Tax.....	.....	567,361.76	17,790.25	.....	541,868.39	43,283.62

Use Tax.....	333,913.21	.....	333,175.13	738.08
Use Tax, Expense.....	5,361.44	16,658.75	.....	4,905.16
Warrant Interest.....	7,767.88	.....	7,767.88	.....
Western State College.....	155,398.93	3,694.12	735.01	148,283.76
Western State College, Bldg.....	33,417.40	1,095.02	.....	51,277.19
Western State College, Student Service.....	19.19	.....	19.19	.....
Totals .....	\$57,654,699.58	\$39,676,779.22	\$37,826,150.66	\$62,814,971.91
Investments .....	1,957,539.40	73,925.67	1,924,554.23	.....
	\$59,612,238.98	\$39,750,704.89	\$39,750,704.89	\$62,814,971.91

\* Deficit.

RECAPITULATION

Balance on hand June 30, 1938.....	\$ 32,134,707.19
Receipts July 1, 1938 to June 30, 1939.....	\$57,654,699.58
Transfers July 1, 1938 to June 30, 1939.....	97,331,478.80
	\$129,466,185.99
Disbursements July 1, 1938 to June 30, 1939.....	62,814,971.91
Transfers July 1, 1938 to June 30, 1939.....	100,641,122.57
Balance on hand June 30, 1939.....	\$ 28,825,063.42

BANKS HAVING CUSTODY OF STATE FUNDS,  
JUNE 30, 1939

Alamosa—American National Bank.....	\$ 5,000.00
Arvada—First National Bank.....	5,000.00
Berthoud—Berthoud National Bank.....	5,000.00
Boulder—National State Bank.....	105,000.00
Boulder—Mercantile Bank and Trust Company.....	55,000.00
Brush—Farmers State Bank.....	5,000.00
Brush—First National Bank.....	5,000.00
Byers—Byers State Bank.....	5,000.00
Canon City—First National Bank.....	100,000.00
Canon City—Fremont County National Bank.....	5,000.00
Calhan—Farmers State Bank.....	5,000.00
Cedaredge—First National Bank.....	5,000.00
Collbran—Stockmen's Bank.....	5,000.00
Colorado Springs—Colorado Savings Bank.....	5,000.00
Colorado Springs—Colorado Springs National Bank.....	30,000.00
Colorado Springs—Exchange National Bank.....	5,000.00
Colorado Springs—First National Bank.....	80,000.00
Craig—Moffat County State Bank.....	5,000.00
Crawford—Crawford State Bank.....	5,000.00
Cripple Creek—First National Bank.....	5,000.00
De Beque—Bank of De Beque.....	5,000.00
Del Norte—Rio Grande County Bank.....	5,000.00
Denver—American National Bank.....	749,967.33
Denver—Central Savings Bank.....	5,000.00
Denver—International Trust Company.....	1,625,632.39
Denver—Union National Bank.....	5,000.00
Dolores—J. J. Harris & Company.....	9,000.00
Durango—Burns National Bank.....	5,000.00
Eads—First National Bank.....	5,000.00
Eaton—Eaton Bank.....	5,000.00
Elbert—Elbert County Bank.....	17,500.00
Englewood—First National Bank.....	5,000.00
Erie—Erie Bank.....	5,000.00
Estes Park—Estes Park Bank.....	5,000.00
Flagler—First National Bank.....	5,000.00
Fleming—First National Bank.....	5,000.00
Fowler—First National Bank.....	5,000.00
Fowler—Fowler State Bank.....	5,000.00
Fort Collins—Poudre Valley National Bank.....	5,000.00
Fort Morgan—Farmers State Bank.....	5,000.00
Golden—First National Bank.....	5,000.00
Granada—American State Bank.....	5,000.00
Glenwood Springs—First National Bank.....	5,000.00
Greeley—First National Bank.....	5,000.00
Greeley—Greeley National Bank.....	5,000.00
Greeley—Weld County Savings Bank.....	5,000.00
Haxtun—Haxtun State Bank.....	5,000.00
Holly—First National Bank.....	5,000.00
Holyoke—First National Bank.....	65,000.00
Hugo—First National Bank.....	5,000.00
Idaho Springs—Bank of Idaho Springs.....	5,000.00
Johnstown—First National Bank.....	5,000.00
Julesburg—First National Bank.....	5,000.00
Kirk—Kirk State Bank.....	5,000.00
La Jara—First National Bank.....	23,000.00
La Junta—Colorado Savings & Trust.....	5,000.00
La Junta—La Junta State Bank.....	25,000.00
Lamar—Valley State Bank.....	5,000.00
Lamar—First National Bank.....	75,000.00

BANKS HAVING CUSTODY OF STATE FUNDS,  
JUNE 30, 1939—Continued

Las Animas—Bent County Bank.....	\$ 5,000.00
Littleton—Littleton National Bank.....	5,000.00
Limon—First National Bank.....	5,000.00
Longmont—First National Bank.....	5,000.00
Longmont—Longmont National Bank.....	5,000.00
Loveland—First National Bank.....	55,000.00
Manitou—Bank of Manitou.....	5,000.00
McClave—McClave State Bank.....	5,000.00
Meeker—First National Bank.....	5,000.00
Monte Vista—Farmers & Merchants Bank.....	5,000.00
Montrose—Montrose National Bank.....	5,000.00
New York—Kountze Bros.....	*31,951.11
Olathe—First National Bank.....	5,000.00
Otis—First National Bank.....	5,000.00
Pagosa Springs—Citizens Bank.....	5,000.00
Palisade—Palisade National Bank.....	5,000.00
Paoli—Paoli State Bank.....	5,000.00
Pueblo—Pueblo Savings & Trust Co.....	5,000.00
Rifle—First National Bank.....	5,000.00
Rocky Ford—Rocky Ford National Bank.....	5,000.00
Salida—First National Bank.....	5,000.00
San Luis—San Luis State Bank.....	5,000.00
Saguache—Saguache County National Bank.....	50,000.00
Springfield—First National Bank.....	5,000.00
Steamboat Springs—Routt County National Bank.....	5,000.00
Sterling—Commercial Savings Bank.....	5,000.00
Sterling—Security State Bank.....	5,000.00
Stratton—First National Bank.....	5,000.00
Strasburg—First National Bank.....	5,000.00
Trinidad—First National Bank.....	200,000.00
Trinidad—Trinidad National Bank.....	15,000.00
Two Buttes—Bank of Baca County.....	5,000.00
Walsenburg—Guaranty State Bank.....	5,000.00
Walsh—Colorado State Bank.....	5,000.00
Wiley—State Bank of Wiley.....	5,000.00
Windsor—First National Bank.....	5,000.00
Wray—First National Bank.....	5,000.00
Total Deposits in Banks.....	\$ 3,702,050.83
United States Government Checks.....	3,500,000.00
Cash in Vault.....	3,928,000.00
Cash in Drawer.....	107,162.57
Warrants—General Revenue.....	478,367.56
Warrants—Capitol Building.....	18,452.70
Warrants—Anticipation .....	1,850.00
	\$11,735,883.66

\*The deposit with Kountze Bros., New York, is still carried on the books of the State Treasurer, but was not accepted by Chas. M. Armstrong as a deposit on taking over State Treasurer's funds in January, 1939, due to the failure of this bank in 1931.

## INVESTMENTS

## PUBLIC SCHOOL INVESTMENTS

	On Hand June 30, 1938	Made During Period	Redeemed	On Hand June 30, 1939
State Bonds.....	\$ 1,771,709.50	\$ 690,255.54	\$ 442,550.68	\$ 2,019,414.36
United States Treasury Bonds.....	399,802.50	.....	.....	399,802.50
School District Bonds.....	3,703,468.08	20,000.00	174,975.86	3,548,492.22
County and Municipal Bonds.....	4,465,646.23	462,500.00	610,475.84	4,317,670.39
Farm Loans.....	1,030,843.67	5,000.00	38,404.87	997,438.80
	<u>\$11,371,469.98</u>	<u>\$1,177,755.54</u>	<u>\$1,266,407.25</u>	<u>\$11,282,818.27</u>

## PUBLIC SCHOOL INCOME INVESTMENT

Municipal Bonds.....	\$ 29,000.00	.....	.....	\$ 29,000.00
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## STATE COMPENSATION INSURANCE INVESTMENT

State, County, Municipal and School District Bonds.....	\$ 1,448,421.68	\$ 519,738.71	\$ 361,619.01	\$ 1,606,541.38
U. S. Treasury Bonds.....	2,786,053.48	.....	.....	2,786,053.48
	<u>\$ 4,234,475.16</u>	<u>\$ 519,738.71</u>	<u>\$ 361,619.01</u>	<u>\$ 4,392,594.86</u>

## AGRICULTURAL COLLEGE INVESTMENT

State, County, Municipal and School District Bonds.....	\$ 477,913.45	\$ 31,000.00	\$ 33,325.75	\$ 475,587.70
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## FORT LEWIS ENDOWMENT INVESTMENT

Municipal and State Bonds.....	\$ 10,000.00	\$ 1,000.00	\$ 1,000.00	\$ 10,000.00
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## UNIVERSITY INVESTMENT

Various Bonds.....	\$ 78,725.00	\$ 23,514.98	\$ 9,487.50	\$ 92,752.48
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## ESCHEATS INVESTMENT

U. S. Treasury Bonds.....	\$ 3,000.00	.....	\$ 250.00	\$ 2,750.00
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## STATE EMPLOYEES RETIREMENT INVESTMENT

U. S. Treasury, State, County, City and School District Bonds.....	\$ 618,686.70	\$ 132,512.50	\$ 22.75	\$ 751,176.45
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## HAIL INSURANCE INVESTMENT

U. S. Treasury, State, County and City Bonds.....	\$ 52,954.21	.....	\$ 30,454.21	\$ 22,500.00
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## AGRICULTURAL COLLEGE ANNUITY INVESTMENT

City and School District Bonds....	\$ 34,997.50	\$ 30,000.00	\$ 34,997.50	\$ 30,000.00
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## FIRE LOSS FUND INVESTMENT

U. S. Treasury Bonds.....	\$ 266,758.16	\$ 10,000.00	\$ 276,758.16	.....
	<u>\$17,177,980.16</u>	<u>\$1,925,521.73</u>	<u>\$2,014,322.13</u>	<u>\$17,089,179.76</u>
	<u>\$19,103,501.89</u>		<u>\$19,103,501.89</u>	



## COLLECTIONS FROM UNITED STATES GOVERNMENT

July 1, 1938 to June 30, 1939

State Highway Supplementary.....		\$ 4,457,719.46
Unemployment Compensation Administration.....		249,869.32
State Public Welfare		
Child Welfare Service.....	\$ 19,842.37	
Dependent Children.....	471,091.99	
Aid to Blind.....	95,122.85	586,057.21
State Public Welfare Administration		
Dependent Children.....	\$ 48,344.72	
Aid to Blind.....	4,756.13	
Old Age Pension.....	290,684.26	343,785.11
Old Age Pension.....		5,653,850.81
Vocational Education Rehabilitation.....		15,530.26
Vocational Education—George-Deen.....		114,973.50
Vocational Education—Smith-Hughes.....		61,536.56
Public Health		
Maternal and Child Health.....	\$ 58,399.68	
Crippled Children.....	59,374.59	
Public Health Service.....	84,354.00	
Venereal Disease.....	18,228.00	220,356.27
Soldiers and Sailors Home.....		8,053.40
Public Employment Offices.....		181,202.17
Grazing Act.....		18,675.19
Mineral Leasing Act.....		56,504.55
Forest Reserve.....		123,121.56
Internal Improvement.....		14.98
Unemployment Compensation Benefit.....		2,180,000.00
Federal Power Act.....		502.72
Game Bird Farm P.W.A. 1293F.....		13,752.90
Industrial Workshop for Blind P.W.A. 1263F.....		20,300.00
Capitol Annex P.W.A. 1198D.....		190,000.00
State Highway Construction P.W.A. 1288F.....		70,250.00
Grand Junction Mental Defectives P.W.A. 1218F.....		35,000.00
Boys' Industrial School P.W.A. 1253F.....		22,750.00
Home for Mental Defectives, Ridge, P.W.A. 1213F.....		28,294.08
School of Mines P.W.A. 1177D.....		23,681.00
State Highway Construction P.W.A. 1220F.....		182,500.00
		<u>\$14,857,781.05</u>

## STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES

July 1, 1939 to June 30, 1940

	Balance on Hand 7-1-39	Receipts	Transfers Credit	Transfers Debit	Disbursements	Balance on Hand 6-30-40
	\$	\$	\$	\$	\$	\$
Abstracter's License.....	155.77	836.25	1,241.56	4.72	752.30	235.00
Adams State Teachers College, Bldg.....	5,096.19	34,183.85			33,501.17	7,026.43
Adams State Teachers College, Cash.....	352.31	16,604.63			15,456.86	1,500.98
Adams State Teachers College, Tax.....	5,259.90	54,620.02	1,939.92		52,103.47	9,760.37
Agricultural College, Annuity Income.....	30,000.00	600.00	1,260.00		2,366.07	1,209.17
Agricultural College, Annuity, Permanent.....	30,000.00					30,000.00
Agricultural College, Bldg.....	68,379.72		2,483.10		76,774.28	11,911.35
Agricultural College, Cash.....	17,529.71	291,332.67			297,096.08	88,204.34
Agricultural College, Exp. Station.....	33,667.75		2,782.24		95,393.87	18,615.28
Agricultural College, Land Income.....	2,339.79	22,333.34	1,200.00		13,141.91	19,309.04
Agricultural College, Land, Permanent.....	4,112.51		43,218.48		42,323.20	501,520.76
Agricultural College, Tax.....	67,929.57	28,432.94	16,103.89		306,601.51	55,706.11
Amort. Statutes Reimbursement.....	8,274.75	3,125.00		9,000.00		363.75
Blind Commission.....	8,236.74	50,022.85			39,958.67	18,262.92
Boys' Industrial School.....	3,922.00				2,173.42	1,465.38
Boys' Industrial School, Bldg.....	9,742.98	4,780.14			857.17	4,595.95
Boys' Industrial School, PWA 1253F.....	92,769.19	18,362.58	676.44		23,320.54	5,881.97
Brand Inspection.....	59,275.82	55,322.70				29,044.31
Cafeteria Court.....	1,747.48		23,800.00		51,252.09	93,943.43
Capitol Building, Annex, PWA 1198D.....	48,386.02	192,218.19		1,185.00	9,651.54	12,963.46
Capitol Building, Annex, Tax.....	11,386.05	91,339.89	10,373.49	1,866.03	175,490.75	27,412.38
Capitol Building, Shop and Power Plant, PWA 1248F.....	11,386.05	164,892.61	64,101.85	6,493.64	132,058.92	65,690.13
Casus Deficiency Certificates.....	5,392.77	133,688.06		48,143.03	85,545.03	5,392.77
Civil Service Commission.....	527.76					342.28
Collection Agency of Markets, Egg Inspection.....	525.29	1,875.00			1,556.92	903.37
Colorado Director of Markets, Egg Control.....	16,433.68			16,493.68		6,783.94
Colorado Director of Markets, Poultry Inspection.....	7,119.13	15,787.20			16,129.39	1,657.94
Colorado Director of Markets, Produce Dealers.....	1,651.36			1,023.85	36,922.19	10,125.34
Colorado General Hospital, Bldg.....	10,632.00	43,965.00		8,033.97	33,766.00	13,276.36
Colorado Highway Bonds, Act 1921.....	632.68	45,442.46	977.72			1,344.50
Colorado Industrial Workshop for Blind, Bldg.....	7,570.00				24,247.85	1,244.25
Colorado Industrial Workshop for Blind, Bldg.....	25,294.42	29,676.00			7,266.99	1,844.25
Colorado Industrial Workshop for Blind, PWA 1263F.....	*43.79	8,822.40	302.63			240.49
Colorado Psychopathic Hospital, Bldg.....	6,688.45	5,912.48			12,360.67	3,311.40
Colorado State Hospital, Bldg.....	10,211.46	16,026.44	581.97		22,507.81	23,911.78
Colorado State Hospital, PWA 1249F.....	330,700.38	328,892.00	11,946.82		647,719.44	23,911.78
Colorado State Hospital, PWA 1314F.....	420,000.00	420,000.00			397,650.33	23,911.78
Colorado State Hospital, PWA 1314F.....		270,454.45			233,360.78	34,893.67

Colorado State Hospital, Tax.....	120,564.89	367,572.11	10,406.52	.....	322,001.04	176,542.48
Defense Fund, Insurrection Bonds 1909.....	52.86	.....	.....	.....	.....	52.86
Defense Fund, Insurrection Bonds 1914.....	7.35	.....	.....	.....	2.40	4.95
Defense Fund, National Bonds 1917.....	846.45	.....	.....	.....	.....	846.45
Department of Mutual Associations.....	2,895.54	2,663.00	.....	2,000.00	880.71	2,587.33
Dependent Children's Home Bldg.....	479.87	3,802.16	.....	.....	2,579.48	1,702.55
Dependent Children's Home Bldg.....	11,038.43	7,436.32	270.04	.....	3,141.70	15,603.10
Director of Agriculture, Inspection Fee.....	879.54	1,801.80	.....	776.71	982.61	922.02
Director of Agriculture, Marketing Agreement.....	.....	2,156.60	.....	.....	474.40	1,682.20
Emergency Relief Administration, Special.....	63,374.77	.....	.....	14.31	60,044.38	3,316.08
Exchange Fund, Funding Bonds 1910.....	270,921.12	11,753.54	.....	10,814.20	3,785.34	268,075.12
Exchange Fund, Funding Bonds 1910.....	485.72	.....	.....	.....	.....	485.72
Excise Tax Commissioner.....	933.14	23,940.05	9,035.00	.....	4,260.58	5,757.56
Farm Loan Interest.....	.....	509.29	.....	23,940.05	.....	4,299.37
Federal Power Act.....	3,700.08	.....	.....	.....	.....	1,669.39
Federal Public Employment Offices.....	22,476.63	17,033.73	403.42	50.00	191,994.79	147.20
Federal State Turkey Inspection.....	11.20	1,545.00	.....	.....	1,419.00	17.20
Federal Vocational Education, Cash.....	701.65	181.45	.....	.....	196.73	776.37
Federal Vocational Education, Rehabilitation.....	3,301.85	15,097.77	3.75	.....	15,937.61	2,465.76
Federal Vocational Education, Rehabilitation Cash.....	277.93	70.68	.....	3.75	260.60	84.26
Federal Vocational Education, George-Deen.....	94,987.23	123,617.04	.....	.....	111,116.14	107,488.13
Federal Vocational Education, Smith-Hughes.....	52,125.51	61,536.56	.....	.....	56,239.54	57,422.53
Flemen's Pension.....	126,982.93	.....	125,514.13	.....	126,737.85	125,719.21
Fishing Easement.....	14,480.00	.....	.....	3.80	7.60	14,468.60
Foreign and Domestic Corporation Tax.....	141.64	111,366.10	.....	109,002.50	1,734.68	770.56
Forest Reserve.....	.....	121,756.53	.....	.....	121,756.53	.....
Port Lewis School, Bldg.....	3,818.32	17,094.89	620.79	.....	21,493.09	70.91
Port Lewis School, Cash.....	5,584.69	51,604.61	.....	.....	45,214.58	11,974.72
Port Lewis School, Endowment.....	11,212.50	.....	.....	.....	.....	11,212.50
Port Lewis School, Endowment Income.....	17,137.72	.....	.....	.....	.....	1,535.75
Port Lewis School, Tax.....	17,447.82	322.25	1,908.50	.....	55,500.22	17,646.84
Fraudulent Practices Act.....	191.80	53,735.18	127.04	127.04	804.88	131.32
Fruit and Vegetable Inspection.....	18,528.05	745.00	.....	.....	108,829.34	9,638.22
Game Bird Farm, PWA 1223F.....	2,034.23	93,939.51	.....	.....	3,158.31	.....
Game Cash.....	161,105.73	527,850.10	2,825.74	.....	456,624.82	235,156.75
Game Cash.....	37,150.26	8,262.46	.....	.....	.....	45,412.72
General Land Fund, Permanent and Income.....	9.00	.....	.....	.....	2.50	6.50
General Revenue 1917.....	.....	1,997.46	.....	.....	.....	.....
General Revenue 1933.....	.....	1,962.16	.....	.....	.....	.....
General Revenue 1934.....	1.00	1,896.42	.....	.....	.....	1.00
General Revenue 1935.....	1.00	2,957.60	.....	.....	.....	.....
General Revenue 1936.....	.....	8,954.18	.....	.....	32.70	.....
General Revenue 1937.....	.....	146,195.27	534,383.63	8,921.48	858,930.15	3,486.80
General Revenue 1938.....	.....	459,916.66	5,361,639.73	13,236.37	5,374,245.73	434,075.09
General Revenue 1939.....	.....	34,165.73	.....	34,000.00	.....	236.75
Gift Tax.....	71.02	.....	.....	.....	.....	557.89
Gifts and Legacies.....	.....	27,912.03	.....	.....	21,638.46	13,804.49
Girls' Industrial School.....	7,540.92	7,692.73	279.34	.....	10,632.87	*10.77
Girls' Industrial School, Bldg.....	2,650.03	.....	.....	.....	.....	.....



Motor Vehicle License 1939.....	79,355.20	211,561.73	4,499.94	151,532.77	143,796.99	157.11
Motor Vehicle License 1940.....	.....	2,130,935.86	.....	1,044,297.45	1,003,952.97	81,745.41
Motor Vehicle Penalty Assessment.....	.....	16,130.00	.....	2,504.50	2,403.75	11,132.00
Mute and Blind.....	101,506.78	167,351.03	5,440.33	2,000.00	173,214.39	99,683.65
Mute and Blind Library.....	2,373.43	623.55	.....	.....	2,420.70	2,420.70
Mute and Blind Special Education.....	1,010,576.03	7,811,381.37	2,000.00	416,090.35	1,299,506.90	1,122.00
Old Age Pension.....	.....	40.14	8,175,286.65	.....	.....	.....
Old Age Pension Refund.....	592.50	350.00	.....	871.30	81.20	.....
Oleomargarine Tax.....	43,488.74	165,958.50	13.20	.....	155,623.99	53,786.45
Operators and Chauffeurs License.....	1,768.45	.....	4,853.43	.....	161,718.90	26,792.45
Partition of Realty.....	50,866.25	132,827.67	.....	.....	25,029.26	3,571.26
Penitentiary, Bldg.....	14,036.36	35,000.00	.....	.....	60,355.87	3,571.26
Penitentiary, Canning Plant.....	19,792.59	44,134.38	.....	.....	11,886.13	9,851.63
Penitentiary, Convict Labor.....	65,250.25	72,851.61	72,633.90	.....	.....	1,615.92
Penitentiary, Industrial.....	.....	1,012.22	.....	.....	.....	3,188.64
Penitentiary, Land Income.....	62.76	3,125.28	.....	.....	.....	27,130.03
Penitentiary, Land, Permanent.....	35,000.00	.....	.....	.....	7,569.97	.....
Penitentiary, Land Purchase.....	6,301.65	1,563.35	.....	.....	6,301.65	.....
Penitentiary, Ranch No. 5.....	482.47	214,546.93	7,759.69	.....	1,252.36	773.45
Plant and Insect Control Inspection Fee.....	217,536.99	28,838.50	10,710.52	.....	217,232.74	222,610.87
Policeman's Pension.....	17,682.79	28,935.52	.....	.....	26,172.32	13,376.70
Poultry and Egg Inspection.....	389.50	33.75	192.00	.....	26,468.73	20,149.58
Private Theatrical Employment Agencies.....	2,978.66	396.32	.....	389.50	135.34	90.41
Public Building, Income.....	1,941.66	727.45	100.00	100.00	.....	3,274.98
Public Building, Permanent.....	30,680.52	54,614.37	.....	.....	69,046.86	2,769.11
Public Health, Wrippled Children.....	32,901.75	94,843.55	1,223.57	.....	76,203.18	16,278.03
Public Health, Maternal and Child Health.....	53,400.76	95,899.45	.....	.....	124,653.58	52,765.69
Public Health Service.....	10,485.56	32,083.00	.....	1,223.57	29,181.30	23,443.07
Public Health, Venereal Disease.....	610.66	.....	.....	.....	37.95	13,387.26
Public School, Course of Study.....	422,095.78	760,558.75	23,940.05	.....	890,523.57	572.71
Public School, Income.....	11,849,656.35	88,742.35	1,684,112.21	.....	1,682,021.10	31,640,489.81
Public School, Permanent.....	12,295.77	107,146.25	.....	.....	25,584.97	12,415.59
Public Utilities Commission, H.B. 173.....	67,639.68	398,813.47	.....	81,371.46	117,305.86	10,044.62
Public Utilities Commission, S.B. 296.....	44,938.24	250,956.28	1,201.35	239,102.67	82,695.74	75,181.83
Public Utilities Commission, H.B. 430.....	13,788.17	.....	127,418.87	139,238.30	101,070.30	38,935.39
Public Utilities Commission, Special.....	129,230.85	34,007.91	.....	1,201.35	15,319.32	147,919.44
Real Estate License.....	9,237.82	14,270.90	.....	.....	11,313.55	7,936.76
Reformatory, Bldg.....	*1,089.98	32,052.98	1,163.94	4,308.41	29,376.24	2,750.70
Reformatory, Cash.....	1,691.74	6,479.85	.....	.....	1,251.01	7,130.58
Reformatory, Pile Loss.....	20,413.01	.....	.....	.....	20,390.60	22.41
Revenue for General Fund.....	102,732.89	.....	1,962,125.20	2,061,858.09	.....	121,125.65
Revenue Post Control.....	3,257.89	.....	.....	.....	19,132.64	3,595.55
Revenue, Permanent.....	667.58	.....	.....	.....	.....	52.83
Sales Tax, Token Redemption.....	10,377.38	7,285,057.58	.....	7,281,475.78	20,607.00	11,641.38
Sales and Service Tax Expense.....	126,999.83	6,367.74	399,835.71	.....	418,672.32	114,530.96
Saline Land, Income.....	.....	920.30	.....	.....	.....	920.30
Saline Land, Permanent.....	.....	1,299.40	.....	.....	.....	1,299.40

STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES—Continued

July 1, 1939 to June 30, 1940

	Balance on Hand 7-1-39 \$	Receipts	Transfers Credit	Transfers Debit	Disbursements	Balance on Hand 6-30-40 \$
School County	257.57					257.57
School Fund Reimbursement	5,556.07	\$ 555.80				6,511.87
School of Mines, Bldg.	7,919.29	68,272.73	\$ 2,483.10		\$ 74,281.29	4,500.83
School of Mines, Cash	7,238.75	150,952.73			153,283.29	3,637.90
School of Mines, Experiment Station	5,774.86	17,622.44			20,547.46	3,467.53
School of Mines, Marketing Act.	17,233.68	17,622.44	626.98		35,483.10	45.30
School of Mines, PWA 1177D	1,292.91	134,998.81			99,731.62	26,470.30
School of Mines, Tax	30,657.71	173,888.32	6,175.94		191,397.90	19,313.07
Securities Refund Account	135.00					135.00
Service Tax	1,192,200.72		2.48	\$ 1,192,068.57		80.63
Sinking Fund, Funding Bonds 1916	208.02	54,870.89	1,939.93		55,000.00	1,857.84
Sinking Fund, Insurance Bonds 1914		8,816.69		316.69		
Sinking Fund, Insurance Ref. Bonds 1935	*10,430.98	88,628.12	2,840.22		73,000.00	8,037.36
Sinking Fund, Highway Ref. Bonds 1935	*21,883.51	306,978.95	9,827.09	2,618.25	246,000.00	42,715.22
Sinking Fund, Highway Home	3,495.16	23,968.77			23,753.49	4,620.44
Soldiers and Sailors Home		171,292.69	1,000.00	171,292.69		
Specific Ownership Tax—Major Vehicle	48,118.35	58,787.15			101,065.69	4,938.31
State Board of Accountancy Examiners	1,127.61	3,021.00		730.00		1,706.40
State Board of Architect Examiners	28.22	1,230.00		1,222.21		86.48
State Board of Barber Examiners	3,161.87	12,415.50		12,348.09		2,623.68
State Board of Basic Sciences Examiners	1,144.25	816.00			3,818.35	371.99
State Board of Chiropractic Examiners	1,292.31	28,359.86			28,359.39	371.99
State Board of Cosmetology Examiners	37,734.80	2,954.90		20.00	2,985.81	43,273.37
State Board of Dental Examiners	1,370.65	2,439.10		253.91		1,584.86
State Board of Embalming Examiners	1,370.65	3,860.50		600.00	2,997.93	3,784.32
State Board of Engineer Examiners	2,751.76	4,200.00			2,773.93	2,783.22
State Board of Medical Examiners	1,078.30	100.00		6.14		2,128.32
State Board of Nurse Examiners	5,195.27	10,861.60			10,843.94	5,452.93
State Board of Optometric Examiners	1,791.83	1,600.00			1,843.74	1,558.09
State Board of Pharmacy Examiners	9,539.23	16,123.57			17,261.47	11,466.33
State Board of Medical Registration	2,282.18	6,910.00		1,000.00	1,762.00	2,154.32
State Board of Commission	3,992.33	7,025.66			2,372.92	4,575.07
State Coal Mine Inspection	13,972.13	36,468.13		1,000.00	2,708.12	1,772.10
State Compensation Insurance	4,546,959.08	1,450,995.68	705,941.30		2,038,148.22	4,665,747.83
State Compensation Insurance, Interest	165,738.41	1,159,362.05		300,848.93		18,944.88
State Employees Retirement	7,29,331.96	231,884.47	210,512.51		281,199.66	885,177.28
State Employees Retirement, Income	62,444.42	20,933.00				19,177.28
State Fair, Building	9,495.78	13,877.62			35,563.25	*12,016.01
State Fair, Building Indebtedness		18,175.32	173.84			19,165.01
State Fair, Tax	4,092.31	67,521.98	990.10			5,131.48
State Highway	501,135.33	52,350.35	6,926,879.54	6,136,695.36		1,343,360.86

State Highway, Anticipation.....	177,889.34				1,960,300.00	68.75	1,966,106.25	172,364.34
State Highway, Construction, PWA 804D.....	7,407.12	350.00						7,407.12
State Highway, Construction, PWA 1220F.....	418,934.13	73,000.00			125,000.00		616,934.13	30,666.35
State Highway, Construction, PWA 1288F.....	173,546.49	28,000.00			70,429.78		241,410.00	436,815.05
State Highway, Special.....	398,686.23	4,844,069.41			236,433.00		198,314.18	757,014.81
State Highway, Supplementary.....	1,859,770.47	4,844,069.41			4,042,135.36		9,964,520.65	2,625.14
State Home for Mental Defectives—Ridge.....	860.65	2,337.16			9,147.31		28,076.42	11,956.33
State Home for Mental Defectives, Ridge, Bldg.....	3,319.86	2,565.58				8,128.80		
State Home for Ment. Defect., Ridge, PWA 1213F.....	43.11	8,087.89						
State Planning Commission.....	3,920.62	7.00			4,308.41		6,860.41	1,375.22
State Public Welfare.....	273,252.94	1,496,469.02			1,944,094.68		2,739,932.01	401,137.77
State Restaurant.....	14,114.69	26,940.00				7,694.00	26,339.83	6,966.83
State Teachers College, Bldg.....	4,481.94	68,379.72			2,483.10		74,778.06	566.70
State Teachers College, Cash.....	8,001.16	236,082.63					235,087.43	9,001.36
State Teachers College, Tax.....	95,377.88	284,882.94			10,103.89		328,717.37	61,247.34
Stock Inspection.....	22,441.37	36,409.67			1,293.15		48,209.23	11,934.96
Stock Inspection, Sales Ring License.....	1,263.78	1,401.00				502.92	1,627.56	533.30
Store License.....	7,158.73	192,547.93				140,000.00	51,778.78	7,907.88
Supt. of Public Instruction Certification.....	3,010.18	5,839.35					4,726.51	4,123.02
Supervisor of Examining Boards.....	150.00	1,800.00					1,800.00	150.00
Supreme Court Library.....	2,609.99	4,790.00			8,814.64			4,124.90
Suspense.....	4,978.77	2,971.10			1,000.00			5,218.22
Unemployment Compensation, Administration.....	19,686.29	279,487.02				3,731.65	267,519.77	31,230.12
Unemployment Compensation, Benefit.....	90,000.00	3,790,000.00				403.42	3,795,000.00	85,000.00
Unemployment Compensation, Clearing.....	10,450.79	4,903,410.04					4,896,744.00	17,116.83
U. S. Mineral Leasing Act.....	3,063.27	48,852.42					51,870.69	45.00
University, Bldg.....	21,194.19	136,759.50			4,966.20		120,347.13	42,572.76
University, Land, Income.....	5,426.91	6,651.00				400.00	11,465.77	222.14
University, Land, Permanent.....	94,206.89	3,823.25			400.00		98,430.14	
University, Medical Nurses Training School.....	8,400.87	109,240.09			3,879.85		112,312.87	9,207.94
University, Tax.....	43,283.62	567,228.14			20,170.93		625,979.92	5,402.77
Use Tax.....	17,115.03	331,303.51			400.37		331,123.10	580.78
Use Tax Expense.....	21,876.18	140,402.61			16,556.14		32,305.40	1,365.77
Western State College.....	1,447.59	34,189.85			3,896.92		146,970.93	18,904.78
Totals.....	\$28,825,063.42	\$65,249,053.11			\$36,454,987.03		\$67,819,907.83	\$28,533,817.16
Investments.....		2,232,222.82			3,000.40		2,282,608.86	
* Deficit.....		\$67,481,275.93			\$36,457,987.43		\$36,457,987.43	

## RECAPITULATION

Balance on hand June 30, 1939.....	\$ 28,825,063.42
Receipts July 1, 1939 to June 30, 1940.....	\$65,249,053.11
Transfers July 1, 1939 to June 30, 1940.....	36,454,987.03
	<hr/>
Disbursements July 1, 1939 to June 30, 1940.....	\$67,819,907.83
Transfers July 1, 1939 to June 30, 1940.....	34,175,378.57
	<hr/>
Balance on hand June 30, 1940.....	\$ 28,533,817.16



BANKS HAVING CUSTODY OF STATE FUNDS,  
JUNE 30, 1940

Alamosa—American National Bank.....	\$ 5,000.00
Arvada—First National Bank.....	5,000.00
Berthoud—Berthoud National Bank.....	23,000.00
Boulder—National State Bank.....	105,000.00
Boulder—Mercantile Bank and Trust Company.....	55,000.00
Brush—Farmer's State Bank.....	5,000.00
Brush—First National Bank.....	5,000.00
Byers—Byers State Bank.....	5,000.00
Canon City—First National Bank.....	100,000.00
Canon City—Fremont County National Bank.....	5,000.00
Calhan—Farmers State Bank.....	5,000.00
Castle Rock—Bank of Douglas County.....	5,000.00
Cedaredge—First National Bank.....	5,000.00
Center—First National Bank.....	5,000.00
Collbran—Stockmen's Bank.....	5,000.00
Colorado Springs—Colorado Savings Bank.....	5,000.00
Colorado Springs—Colorado Springs National Bank.....	30,000.00
Colorado Springs—Exchange National Bank.....	5,000.00
Colorado Springs—First National Bank.....	80,000.00
Cortez—Citizens State Bank.....	5,000.00
Craig—Moffat County State Bank.....	5,000.00
Crawford—Crawford State Bank.....	5,000.00
Cripple Creek—First National Bank.....	5,000.00
De Beque—Bank of De Beque.....	5,000.00
Del Norte—Rio Grande County Bank.....	5,000.00
Denver—American National Bank.....	748,130.00
Denver—Central Savings Bank.....	5,000.00
Denver—International Trust Company.....	2,135,438.94
Denver—Union National Bank.....	5,000.00
Dolores—J. J. Harris & Company.....	9,000.00
Durango—Burns National Bank.....	5,000.00
Durango—First National Bank.....	5,000.00
Eads—First National Bank.....	5,000.00
Eaton—Eaton Bank.....	5,000.00
Elbert—Elbert County Bank.....	17,500.00
Englewood—First National Bank.....	5,000.00
Erie—Erie Bank.....	5,000.00
Estes Park—Estes Park Bank.....	5,000.00
Flagler—First National Bank.....	5,000.00
Fleming—First National Bank.....	5,000.00
Fowler—First National Bank.....	5,000.00
Fowler—Fowler State Bank.....	5,000.00
Fort Collins—Poudre Valley National Bank.....	5,000.00
Fort Morgan—Farmers State Bank.....	5,000.00
Golden—First National Bank.....	5,000.00
Granada—American State Bank.....	5,000.00
Glenwood Springs—First National Bank.....	5,000.00
Greeley—First National Bank.....	5,000.00
Greeley—Greeley National Bank.....	5,000.00
Greeley—Weld County Savings Bank.....	5,000.00
Haxtun—Haxtun State Bank.....	5,000.00
Holly—First National Bank.....	5,000.00
Holyoke—First National Bank.....	65,000.00
Hugo—First National Bank.....	5,000.00
Idaho Springs—Bank of Idaho Springs.....	5,000.00
Johnstown—First National Bank.....	5,000.00
Julesburg—First National Bank.....	5,000.00
Kirk—Kirk State Bank.....	5,000.00

BANKS HAVING CUSTODY OF STATE FUNDS,  
JUNE 30, 1940—Continued

La Jara—First National Bank.....	\$ 23,000.00
La Junta—Colorado Savings and Trust Company.....	5,000.00
La Junta—La Junta State Bank.....	25,000.00
Lamar—Valley State Bank.....	5,000.00
Lamar—First National Bank.....	75,000.00
Las Animas—Bent County Bank.....	5,000.00
Littleton—Littleton National Bank.....	5,000.00
Limon—First National Bank.....	5,000.00
Longmont—First National Bank.....	55,000.00
Longmont—Longmont National Bank.....	55,000.00
Loveland—First National Bank.....	55,000.00
Manitou—Bank of Manitou.....	5,000.00
McClave—McClave State Bank.....	5,000.00
Meeker—First National Bank.....	5,000.00
Monte Vista—Farmers and Merchants Bank.....	5,000.00
Montrose—Montrose National Bank.....	5,000.00
New York—Kountze Bros.....	*29,219.46
Olathe—First National Bank.....	5,000.00
Otis—First National Bank.....	5,000.00
Pagosa Springs—Citizens Bank.....	5,000.00
Palisade—Palisade National Bank.....	5,000.00
Paoli—Paoli State Bank.....	5,000.00
Pueblo—Pueblo Savings and Trust Company.....	5,000.00
Rifle—First National Bank.....	5,000.00
Rocky Ford—Rocky Ford National Bank.....	5,000.00
Salida—First National Bank.....	5,000.00
San Luis—San Luis State Bank.....	5,000.00
Saguache—First National Bank.....	75,000.00
Springfield—First National Bank.....	5,000.00
Steamboat Springs—Routt County National Bank.....	5,000.00
Sterling—Commercial Savings Bank.....	5,000.00
Sterling—Security State Bank.....	5,000.00
Stratton—First National Bank.....	5,000.00
Strasburg—First National Bank.....	5,000.00
Trinidad—First National Bank.....	200,000.00
Trinidad—Trinidad National Bank.....	15,000.00
Two Buttes—Bank of Baca County.....	5,000.00
Walsenburg—Guaranty State Bank.....	5,000.00
Walsh—Colorado State Bank.....	5,000.00
Wiley—State Bank of Wiley.....	5,000.00
Windsor—First National Bank.....	5,000.00
Wray—First National Bank.....	5,000.00
Total Deposits in Banks.....	\$ 4,370,285.40
United States Government Checks.....	2,359,234.30
Cash in Vault.....	4,287,000.00
Cash in Drawer.....	55,282.11
Warrants—General Revenue.....	316,929.94
Warrants—Anticipation.....	5,519.61
	\$11,394,251.36

\*The deposit with Kountze Bros., New York, is still carried on the books of the State Treasurer, but was not accepted by Chas. M. Armstrong as a deposit on taking over State Treasurer's funds in January, 1939, due to the failure of this bank in 1931.

INVESTMENTS

PUBLIC SCHOOL INVESTMENTS

	On Hand June 30, 1939	Made During Period	Redeemed	On Hand June 30, 1940
State Bonds.....	\$ 2,019,414.36	\$ 705,014.51	\$ 533,530.95	\$ 2,190,897.92
United States Treasury Bonds.....	399,802.50	.....	.....	399,802.50
School District Bonds.....	3,548,492.22	358,563.50	251,746.71	3,655,309.01
County and Municipal Bonds.....	4,317,670.39	608,220.00	1,100,947.31	3,824,943.08
Farm Loans.....	997,438.80	1,500.00	30,770.92	968,167.88
	<u>\$11,282,818.27</u>	<u>\$1,673,298.01</u>	<u>\$1,916,995.89</u>	<u>\$11,039,120.39</u>

PUBLIC SCHOOL INCOME INVESTMENT

Municipal Bonds.....	\$ 29,000.00	.....	\$ 5,000.00	\$ 24,000.00
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STATE COMPENSATION INSURANCE INVESTMENT

State, County, Municipal and School District Bonds.....	\$ 1,606,541.38	\$ 397,592.37	\$ 211,811.95	\$ 1,792,321.80
U. S. Treasury Bonds.....	2,786,053.48	7,500.00	.....	2,793,553.48
	<u>\$ 4,392,594.86</u>	<u>\$ 405,092.37</u>	<u>\$ 211,811.95</u>	<u>\$ 4,585,875.28</u>

AGRICULTURAL COLLEGE INVESTMENT

State, County, Municipal and School District Bonds.....	\$ 475,587.70	\$ 43,218.48	\$ 48,400.00	\$ 470,406.18
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FORT LEWIS ENDOWMENT INVESTMENT

Municipal and State Bonds.....	\$ 10,000.00	.....	\$ 4,000.00	\$ 6,000.00
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UNIVERSITY INVESTMENT

Various Bonds.....	\$ 92,752.48	.....	\$ 23,514.98	\$ 69,237.50
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ESCHEATS INVESTMENT

U. S. Treasury Bonds.....	\$ 2,750.00	.....	.....	\$ 2,750.00
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STATE EMPLOYEES RETIREMENT INVESTMENT

U. S. Treasury, State, County, City and School District Bonds.....	\$ 751,176.45	\$ 161,000.00	.....	\$ 912,176.45
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HAIL INSURANCE INVESTMENT

U. S. Treasury, State, County and City Bonds.....	\$ 22,500.00	.....	\$ 22,500.00	.....
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AGRICULTURAL COLLEGE ANNUITY INVESTMENT

City and School District Bonds.....	\$ 30,000.00	.....	.....	\$ 30,000.00
	<u>\$17,089,179.76</u>	<u>\$2,282,608.86</u>	<u>\$2,232,222.82</u>	<u>\$17,139,565.80</u>
	\$19,371,788.62		\$19,371,788.62	

## COLLECTIONS FROM UNITED STATES GOVERNMENT

July 1, 1939 to June 30, 1940

State Highway Supplementary.....		\$ 4,586,487.93
Unemployment Compensation Administration.....		279,396.84
Unemployment Compensation Benefit.....		3,790,000.00
State Public Welfare		
Child Welfare Service.....	\$ 18,189.68	
Dependent Children.....	812,803.54	
Aid to Blind.....	99,941.30	930,934.52
State Public Welfare Administration		
Dependent Children.....	\$ 25,117.10	
Aid to Blind .....	5,959.49	
Old Age Pension.....	344,816.48	375,893.07
Old Age Pension.....		6,881,728.77
Vocational Education Rehabilitation.....		15,097.77
Vocational Education, George-Deen.....		123,617.04
Vocational Education, Smith-Highes.....		61,536.56
Public Health		
Maternal and Child Health.....	\$ 94,624.20	
Crippled Children.....	54,617.14	
Public Health Service.....	95,879.95	
Venereal Disease.....	32,083.00	277,204.29
Soldiers and Sailors Home.....		20,555.66
Public Employment Offices.....		165,241.59
Grazing Act.....		19,447.66
Mineral Leasing Act.....		48,852.42
Forest Reserve.....		121,756.53
Federal Power Act.....		509.29
Game Bird Farm, P.W.A. 1293F.....		3,926.02
Industrial Workshop for Blind, P.W.A. 1263F.....		5,800.00
Capitol Annex, P.W.A. 1198D.....		91,932.89
State Highway Construction, P.W.A. 1220F.....		73,000.00
State Highway Construction, P.W.A. 1288F.....		28,100.00
Grand Junction Mental Defectives, P.W.A. 1218F.....		8,276.41
Boys' Industrial School, P.W.A. 1253F.....		6,294.31
Girls' Industrial School, P.W.A. 1256F.....		22,746.29
Home for Mental Defectives—Ridge, P.W.A. 1213F.....		8,087.89
School of Mines, P.W.A. 1177D.....		124,998.80
Capitol Bldg., Shop and Power Plant, P.W.A. 1258F.....		133,688.06
Colorado State Hospital, P.W.A. 1249F.....		420,000.00
Colorado State Hospital, P.W.A. 1314F.....		270,454.45
Game and Fish.....		4,717.34
		<u>\$18,900,282.40</u>







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