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REPORT
OF THE
TREASURER
OF THE
STATE OF COLORADO

FOR THE
FISCAL YEAR ENDED
JUNE 30, 1957

HOMER F. BEDFORD
STATE TREASURER

TR 1.1 / 1957
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Denver, Colorado
December 1, 1957

TO: Hon. Steve McNichols, Governor and
Members of the General Assembly
State of Colorado

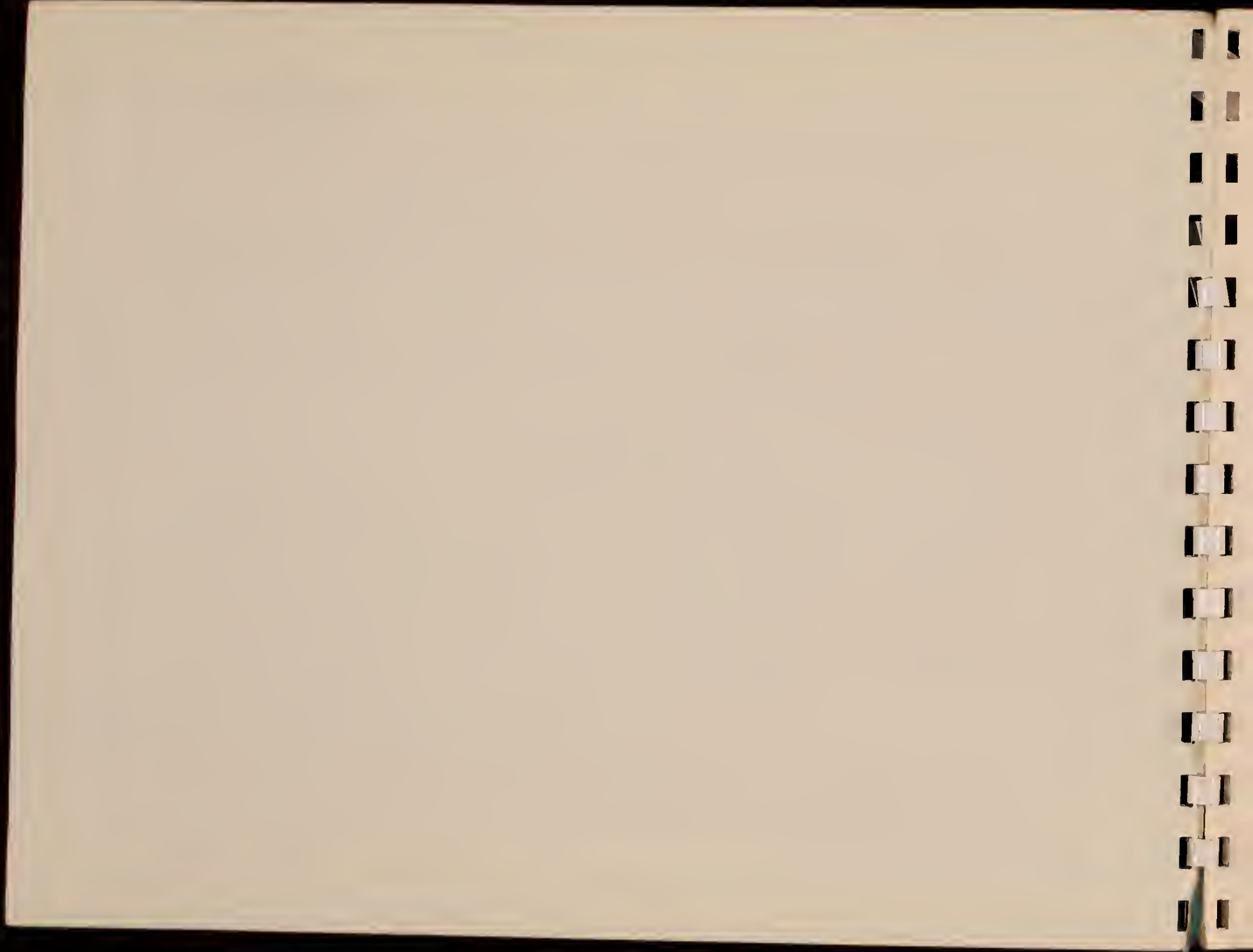
As required by the provisions of Section 3-6-1 (6) C.R.S. 1953 as amended, Administrative Code of the State of Colorado, the State Treasurer submits the following detailed statement of the condition of the treasury and its operations for the preceding fiscal year, July 1, 1956 to June 30, 1957.

The following table of comparative summarizations for the five fiscal year periods from July 1, 1952 to June 30, 1957 shows the volume increase by the year and for the period, the latter is more than a third for each of the items compared. The average dollar volume of deposits and demands for the fiscal year to be reported exceed one and one quarter million dollars per day each, based on a work year of 252 days. State warrants used to pay the latter, total 393,645 and average 1550 per day.

TABLE OF COMPARATIVE SUMMARIZATIONS

	<u>1952-1953</u>	<u>1953-1954</u>	<u>1954-1955</u>	<u>1955-1956</u>	<u>1956-1957</u>
RECEIPTS	\$202,538,521.	221,256,551.	238,549,617.	277,995,339.	317,061,952.
DISBURSEMENTS	206,087,197.	221,852,930.	232,619,123.	271,236,594.	318,232,574.
INVESTMENTS (6/30)	47,984,837.	56,208,264.	62,791,737.	77,214,274.	87,042,821.
INVESTMENTS:					
PURCHASED	7,823,035.	11,558,152.	16,093,159.	28,402,646.	25,202,681.
SOLD	1,786,111.	3,334,725.	9,509,687.	13,980,108.	15,374,135.

It is quite evident that an increase in work load at the rate shown does require additional facilities in order to process the same and must of necessity be provided in one of two ways, thru more manpower or more efficiency. A review of the comments made by the Auditors of State in recent reports both of the department and in fiscal reports to the Governor, a quick review of the procedures used at the time and a study of other state government procedure by the



reference to manual, reports and by actual inspection of practice in use of five different states convinced me the problem could be solved best by providing the latter, more efficiency. Consistent with recommendations concerning systems work made a part of the last biennial report of the State Auditor and in order to complete the job as soon as possible which would also provide a test of the recommendations, I asked for and obtained assistance from the present Auditor of State. Full co-operation and every courtesy was extended to me throughout the project. Mr. Vincent Connor especially well qualified for the work in hand was assigned the job.

The 1947 Administrative Code of the State of Colorado defines the duties of the State Controller as being the head of the central accounting agency of the state. Matters of detail and reports are included in such functions and generally accepted practice in governmental accounting dictates that duplication in records be kept at a minimum; a combination of two facts clearly indicating the function of this department to be that of a control unit. The goal would be an office in which dual control over all operational activities would be maintained.

The project for revision of procedures in the State Treasurer's office is briefly summarized as follows:

(1) A plan, conforming to standard banking practice had been completed to transfer accounts due to the change in administration.

(2) The findings reported in the recent audit report of the Department of Revenue dated December 5, 1955 which emphasized especially good control over current revenues collected and deposited with the State Treasurer, assured the possibility of an elimination of a second proof in preparing the necessary bank deposits in this office. The use of an automatic bank sort machine was discontinued and bank deposits from such collections of the Revenue Department, 65% of the total deposits, were then made direct to the active bank account, depending solely on the control maintained in the Revenue Department for proof of the collections when making the bank deposit. The remaining 35% are processed by the State Treasurer's office substantially as heretofore. This has proved adequate, reduced machine rental charges, the work load, noise and confusion.

(3) In conjunction with the Denver Clearing House Association and the various interested banks in the city a plan was adopted to clear state warrants and coupons presented for payment thru a single bank in a manner similar to that used by banks for clearing checks. The local branch of the Federal Reserve Bank of Kansas City participated in this effort. While the

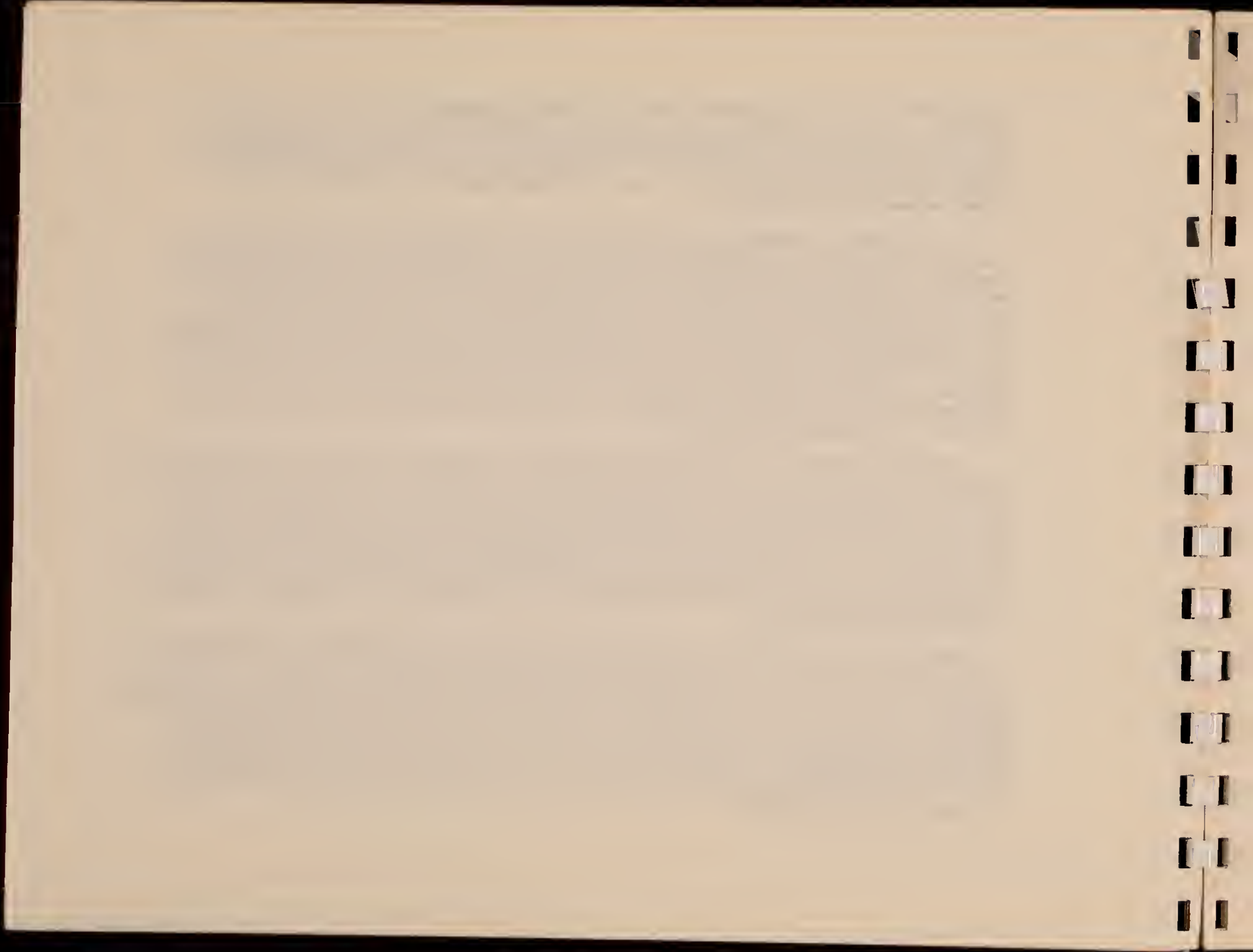


monetary savings, such as immediate credit for demands presented and the reduced cost of messenger service and bothersome detail, accrued to the banks in most part, the state did gain from a public relations angle and we were better able to schedule the work load and achieve better bank proof and controls on a uniform work flow basis. Incidental to this change a simplified pay out procedure using a minimum number of check forms in the use of bank accounts proved helpful.

(4) In order to complete a fully organized unit, carrying on a complete program of receiving and paying in the Department of the Treasury as required by statute and the State Constitution, standard banking practices were used as a guide in making the changes deemed necessary. Functions of the Cashier, the Accounting, and the Securities and Bond Division were distinctly grouped and appropriate duties assigned to each. Some added measure of dual control resulted from these changes. Adequate control accounts were studied and grouped for the proper general ledger handling. All media, viz., subsidiary ledger controls, control tapes, daily reports of balances and miscellaneous detail not otherwise provided for, was channeled to the above ledger for posting. A daily trial balance is taken at the close of the days business, a statement compiled and copies (seven) delivered to those interested at the start of the following working day.

Continuous efforts are being made to use machine accounting techniques in all operations where ever possible and perfect a one type machine run warrant register. Registers now in use are balanced quarterly and will be balanced each thirty days when the necessary equipment is available. Hand posted and off type registers, still in use, are balanced monthly. An old cash book form costing two hundred dollars per copy was replaced with two low cost multigraph forms, without loss of information or control, supported by daily microfilm records of items not microfilmed by the Revenue Department. The forms above mentioned together with copies of others prepared in the usual course of business furnish a transcript of transactions sufficient for general ledger posting.

Procedure used to service the growing volume of securities purchased by some nine state funds has been reviewed and changes adopted which prove advantageous in many ways. A review of practices used in other states divulged no short cuts but in general, use of a manual posted media for record purposes. A plan patterned after that in use by the Federal Reserve Bank was initiated using punch cards and machine accounting. Forms were devised to list both the necessary inventories and monthly collection information with necessary copies, formerly typed, to provide detail of deposit, invoice, and other billing. Inventory listing, formerly a job of six weeks duration often with extra help, can now be prepared on six hours notice; and other detail accordingly.



A cost study made by our Mr. Bieser, Security and Bond Officer, in this division show a saving of 1503 man hours or 26% of total hired.

A single change, namely the use of punch cards for reference data, if adopted when the card was first used in 1941, by now would have shown substantial savings, thirty-five thousand dollars to be more specific. By actual test it is now self evident no additional help will be needed in this department for the next five years to care for an increase in volume at the rate shown by table previously.

I submit that a review of these facts does show a modest attempt to separate the topics Cost of Government and The Weather, generally talked about by everyone but seldom does anyone do anything about it.

Further improvements and consequent savings are still possible. I would like to mention a few.

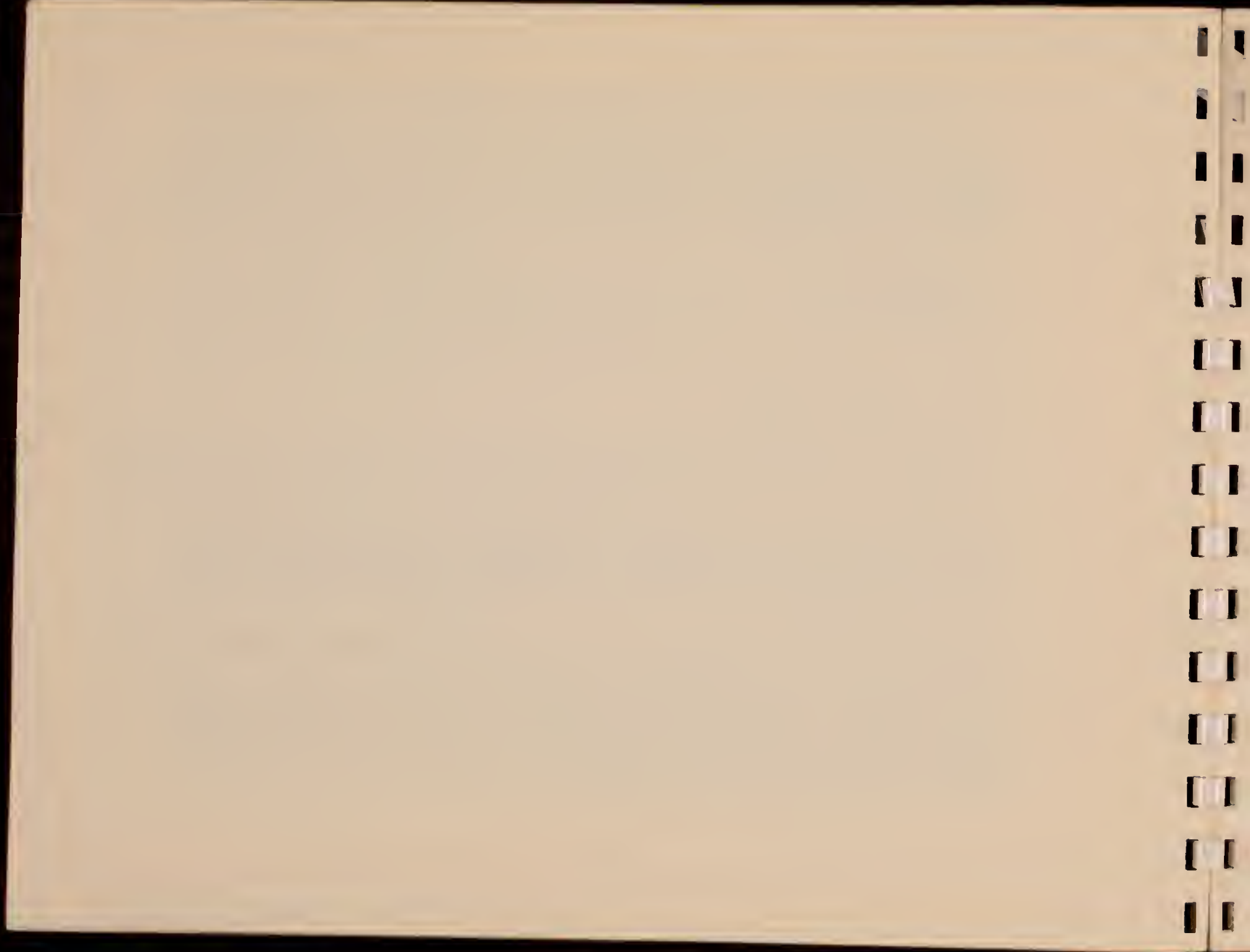
(a) Procedure changes to pay Motor Fuel refunds similar to those now used to pay State Income Withholding Tax refunds.

(b) A punch card warrant similar to the punch card check now in general use where quantity is a factor. Such use has proved to be practical and efficient in operations similar to those so necessary for the control required in this department.

(c) The preparation of the warrants and the two registers for the State Compensation Fund is an operation in most part perfunctory, as the measure of control that can be exercised by either the State Treasurer or Controller is quite limited in this quasi or semi state fund. In view of which this copy book detail could be eliminated and payments handled the same as the other accounts mentioned above.

(d) Eight different series of registers and warrants are prepared for the Public Employees Retirement Association funds, half of the registers pen posted. The procedure outlined above can be applied to this operation also.

(c) Present use of microfilm makes it possible to establish a long range policy for records management. There are many factors that must be considered in order to make such a policy a success. A few such are: To charge off cash warrants issued prior to the year 1941 and still outstanding, amounting to \$11,100.09, which warrants cannot be identified



to specific funds. Special legislation to authorize such cancellation may be required. Subsequent warrants issued and still outstanding and identified as to fund to be charged off at the expiration of two years; filmed records to save expensive binding and original destroyed as provided by statute but not later than when five years old.

Finally, due to the change in the money market and general economic conditions and following the policy to re-examine fiscal programs periodically, so popular these days, considerable study was given to plans having to do with the placement of reserve cash on hand. In order to keep in tune with the times and care for the increased needs of the office, both cash and short time investments the rate paid by and amounts of time deposits placed in the various banks of the state was changed. The rate of three percent on the latter seemed to be more realistic, borne out by the subsequent changes in plan by most banks to pay this rate on savings accounts. As was to be expected there was some disagreement in regard to this change in policy and its effects. Those who argued against the change in policy contended that it would hurt the states economy. No conclusive argument has been advanced to prove this point. On the contrary simple arithmetic and unbiased opinion indicate the reverse is true. Whatever the merit for either one or the other the fact remains the policy is equitable in that not a few, but all the tax-payers share in the earnings.

I wish to express my appreciation to my co-workers in other departments for their help at all times, especially the Auditor of State, Earl E. Ewing and the Director of Revenue, Robert A. Theobald and his assistants, to my friends for their support and to the personnel of the department for their support, co-operation and enthusiasm to tackle the job in hand, my sincere thanks.

Respectfully submitted,

Homer F. Bedford

HOMER F. BEDFORD
State Treasurer



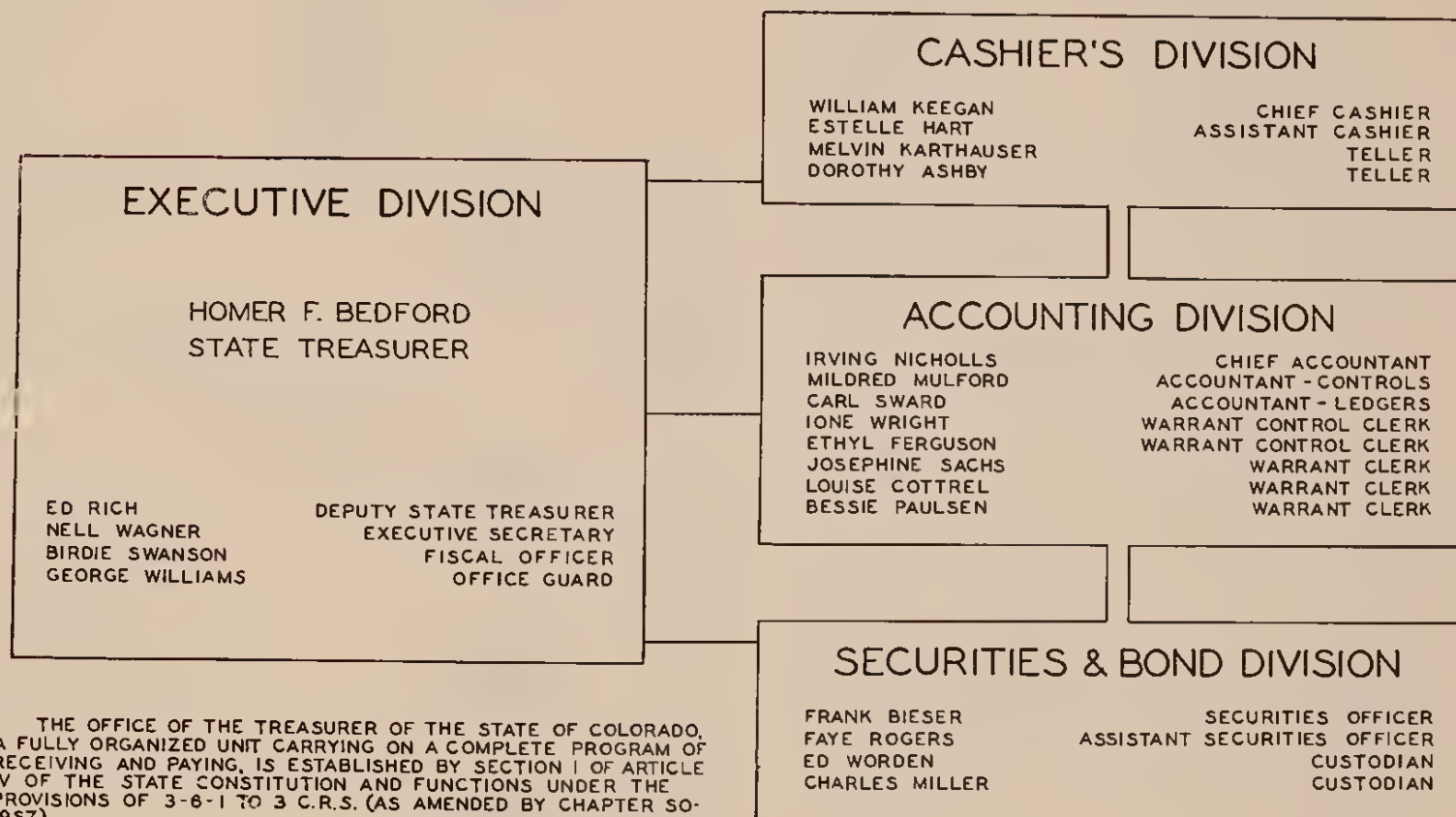
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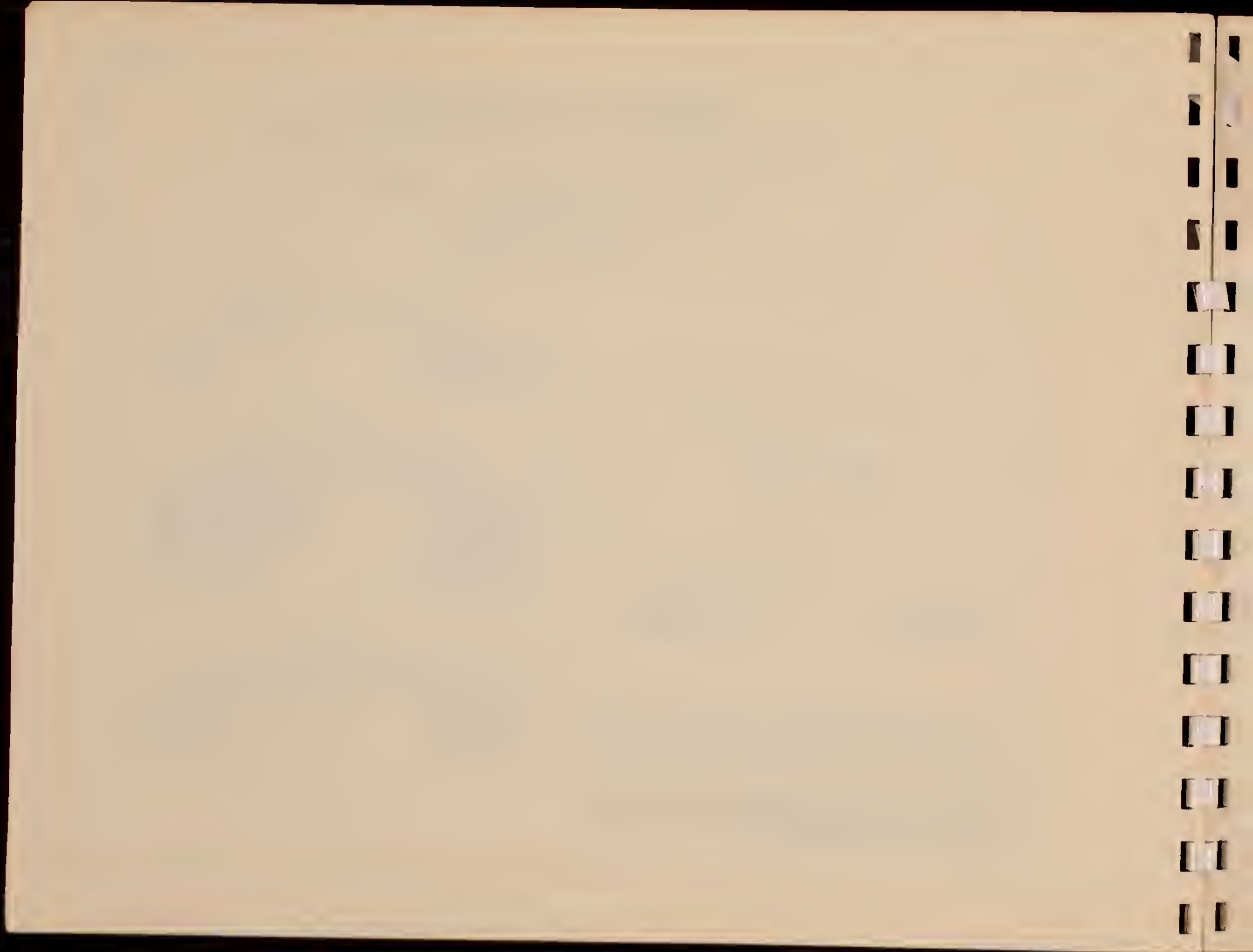
STATE OF COLORADO DEPARTMENT OF THE TREASURY

ORGANIZATION CHART AS OF JUNE 30, 1957



THE OFFICE OF THE TREASURER OF THE STATE OF COLORADO, A FULLY ORGANIZED UNIT CARRYING ON A COMPLETE PROGRAM OF RECEIVING AND PAYING, IS ESTABLISHED BY SECTION 1 OF ARTICLE IV OF THE STATE CONSTITUTION AND FUNCTIONS UNDER THE PROVISIONS OF 3-6-1 TO 3 C.R.S. (AS AMENDED BY CHAPTER 50-1957).

THE DOLLAR VOLUME OF THE DEPOSITS AND THE DEMANDS APPROXIMATE A DAILY AVERAGE OF 1 1/4 MILLION DOLLARS EACH BASED ON A TOTAL OF 252 WORKING DAYS PER YEAR. DEMANDS IN THE FORM OF 393,645 WARRANTS ISSUED FOR THE 1956-57 FISCAL YEAR AVERAGE 1550 PER DAY.



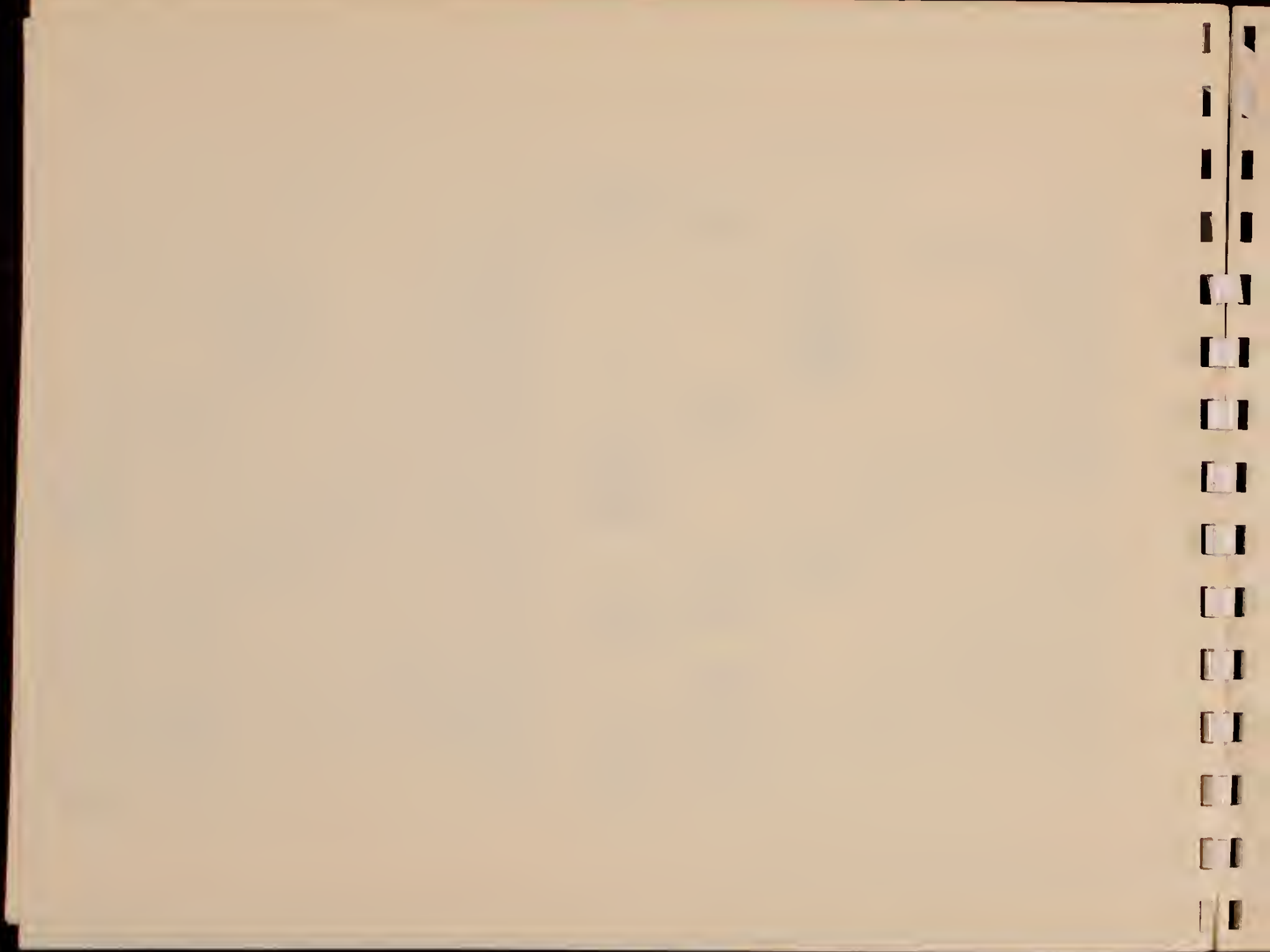
DEPARTMENT OF THE TREASURY
TRIAL BALANCE - JUNE 30, 1956

	Assets	
Cash on Hand	261,461.30	186,883.63
Cash Items	4,185,582.52	4,447,043.82
	<u>4,447,043.82</u>	<u>4,509,637.63</u>
Bank Accounts Operating:		
American National	4,068,682.88	
Central Bank	5,250,000.00	
Guaranty Bank		
International Trust	4,013,000.00	13,331,682.88
Bank Accounts Restricted:		
Colorado National	2,000,000.00	
Denver National	323,121.09	
Denver National	1,300,000.00	
First National	64,176.53	
First National	1,000,000.00	
Guaranty Bank (withholding)	100,000.00	
International Trust (Bond & Coupon)	99,565.66	
United States National	1,000,000.00	5,886,869.28
Invested Cash:		19,218,546.16
U. S. Treasury Bills	22,015,960.00	
Interest Bearing Deposits (Escrow)	19,605,000.00	
Certificates of Deposits	225,000.00	43,845,960.00
TOTAL CASH POSITION		65,511,549.98
Savings Bond Bank Account, International Trust Co.		2,543.69
Fund Investments - held for safekeeping		77,214,274.00
Reserve for Bonded Incebtteness Outstanding (below)		16,819,000.00
Earned Interest Deposited to General Fund		478,293.35
		<u>160,023,661.62</u>
	Liabilities and Fund Balances	
Fund Balances:		
General Fund	14,458,956.77	
General Fund Working Capital Reserve	10,000,000.00	24,458,956.77
Cash Funds		33,483,423.88
Warrants Outstanding:		57,942,380.65
General Funds	930,052.01	
Cash Funds	6,633,117.32	7,569,169.33
Sub-Total		8,563,269.35
Employees Savings Bond Deductions		65,511,549.98
Bonded Incebtteness Outstanding:		4,543.69
Denver-Boulder Turnpike	5,824,000.00	
State Highway Anticipation - Series 1936	19,000.00	
State Highway Anticipation - Series 1956-1957	8,000,000.00	
State Highway Building Authority	2,126,000.00	
State Home for the aged	848,000.00	16,819,000.00
Reserve for Fund Investments - held for safekeeping (above)		77,214,274.00
Interest Earned on:		
Investments	284,143.35	
Time Deposits	194,150.00	478,293.35
		<u>160,023,661.62</u>

DEPARTMENT OF THE TREASURY
TRIAL BALANCE - JUNE 30, 1957

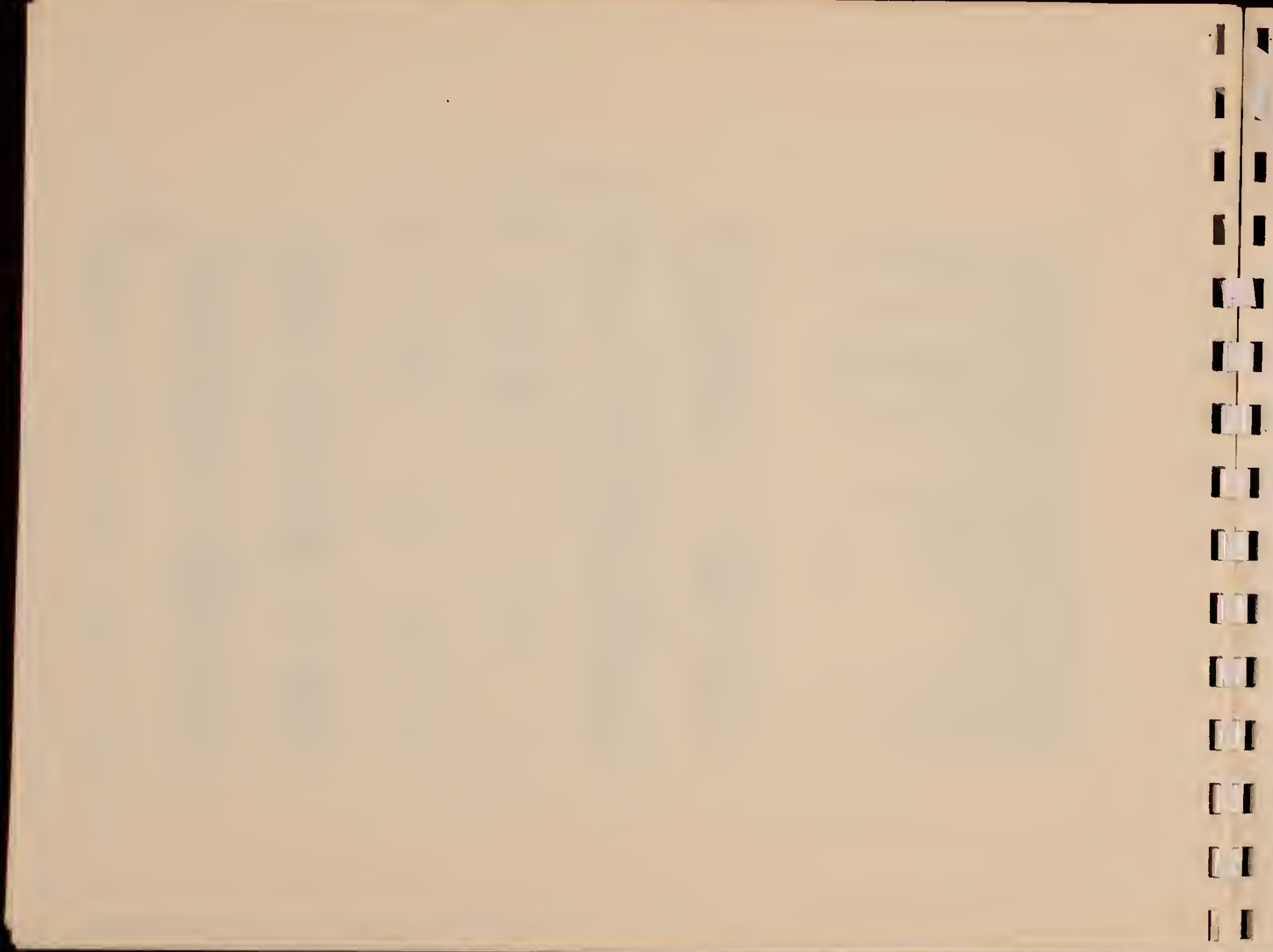
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	Assets	
Cash on Hand	240,394.00	
Cash Items	805,480.00	4,224,499.40
Bank Accounts Operating:		
Central Bank	6,749,227.19	
American National		
Guaranty Bank	4,042,952.77	
International Trust	5,244,444.00	17,767,444.00
Bank Accounts Restricted:		
Denver National	221,688.01	
Colorado National		
First National	13,428.44	
First National		
Guaranty Bank & Trust (withholding)	100,000.00	
Denver National		
International Trust (Bond & Coupon)	227,007.26	367,007.26
Invested Cash:		26,400,000.00
U. S. Treasury Bills	24,000,000.00	
Interest Bearing Deposits (Escrow)	2,400,000.00	
Certificates of Deposits	400,000.00	26,400,000.00
TOTAL CASH POSITION		44,224,499.40
Savings Bond Bank Account, International Trust Co.		2,543.69
Fund Investments - held for safekeeping		77,214,274.00
Reserve for Bonded Incebtteness Outstanding (below)		16,819,000.00
Earned Interest Deposited to General Fund		478,293.35
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Cash Funds		33,483,423.88
Warrants Outstanding:		57,942,380.65
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Cash Funds	6,633,117.32	7,569,169.33
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Time Deposits	194,150.00	478,293.35
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CASH FUNDS
STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES
July 1, 1956 to June 30, 1957

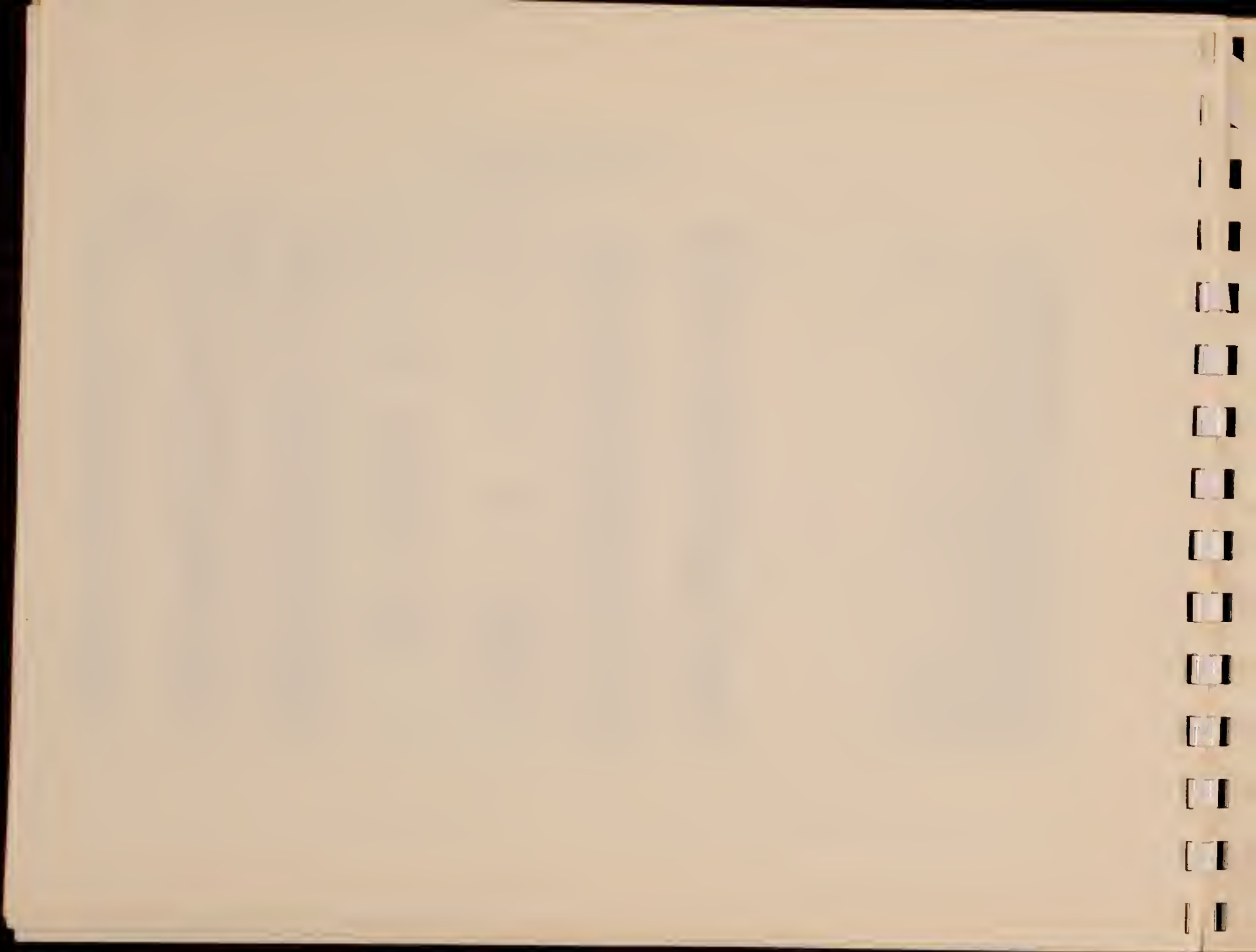
Name of Fund	Cash Balance July 1, 1956	Receipts	Transfers Credit	Transfers Debit	Paid Warrants	Cash Balance June 30, 1957	Outstanding Warrants June 30, 1957
State Purchasing Agent Revolving Fund	\$ 21,657.08	\$ 118,821.10					
Motor Car Pool Revolving Fund	4,780.54	12,795.73					
State Military Special	12,859.49	14,820.71			\$ 115,123.13	\$ 25,358.05	\$ 8,488.42
State Military	48,310.73	46,851.14			13,610.97	3,965.30	390.00
Denver-Boulder Turnpike Construction	34,924.31	50.00	162,913.73		24,949.09	2,731.11	242.46
State Patrol Radio Station Operation	78,927.48	16,481.20		20,002.00	185,733.27	52,340.33	12,466.24
State Highway	3,355,333.77	35,130.39		380,700.00	29,902.70	5,071.61	
State Highway Anticipation	19,591.25		26,926,076.28		377,869.05	98,239.63	26,895.97
Denver-Boulder Turnpike Special Sinking	164,560.95	536,168.10		30,281,652.66	3.00	34,884.78	3.00
Denver-Boulder Turnpike Special Interest	58,726.80					19,591.25	
State Highway Supplementary	3,733,353.57	20,084,931.83		171,709.18		105,543.45	
Colorado State Patrol	298,955.49	57,540.37	36,177,201.55		174,227.10	56,208.88	
Colorado State University Land Permanent	12,797.48	88,229.69	1,836,882.00		54,573,305.20	4,920,181.75	2,008,754.93
Colorado State University Land Income	20,836.20	26,432.50	252.00	500,000.00	1,869,939.65	323,438.21	125,286.24
Clarke-McNary Forestry	705.53				74,056.88	27,222.29	
Colorado State Forest	681.35	3,422.22			27,596.28	19,072.42	
Desert Land	3,557.60					705.53	705.53
Forest Reserve					2,536.37	1,567.20	
Fort Lewis School Endowment	4,373.40	316,534.61				3,557.60	
Fort Lewis School Endowment Income	2,103.38	5,057.05			316,534.61		
Internal Improvement Permanent		1,179.20			7,337.50	2,092.95	
Internal Improvement Income		73,819.58			90.15	3,192.43	
Land Commissioner's Cash		44,955.74					
Mineral Land Expense	8,513.39	17,940.07			73,819.58		
Penitentiary Land Permanent	336,213.85	156,182.38			44,109.21	846.53	
Penitentiary Land Income	21,426.47	792.32				23,240.99	3,212.47
Public Building Permanent	23,644.79	2,235.76			285,085.69	207,310.54	1,410.57
Public Building Income	10,357.95	3,942.10			3,138.85	19,079.94	5,081.68
Public School Permanent	18,391.72	1,850.12				25,880.55	
Public School Income	54,718.39	1,741,111.46				14,300.05	
Farm Loan Interest	119.99	3,553,089.23	17,043.50		1,652,151.06	20,241.84	
Saline Land Permanent		2,190.57	48,773.32		105,296.68	160,722.29	3.18
Saline Land Income	10,532.37	3,571.15		3,496,466.20		219.66	219.66
University Land Permanent	25,988.37	2,475.49			2,190.57		
University Land Income	3,137.20	5,438.42				14,103.52	
United States Mineral Leasing Act	130.02	3,700.86				28,463.80	
Flood Control Lands Act	1,023,549.51	4,257,311.82			8,497.42	78.20	
Timber Administration		18,447.13			3,089.56	741.32	
Land Commissioners Suspense	2,186.81	7,321.55			892,115.91	1,343,380.34	
U. S. Insured Farm Loans Interest	100.00	4,75.51			18,447.13		
Game and Fish Reclamation Projects	276.19	39,537.66			4,230.60	5,277.70	292.65
		3,784.43		39,537.66	354.06	221.45	
					3,030.59	1,030.03	293.77



CASH FUNDS
STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES
July 1, 1956 to June 30, 1957

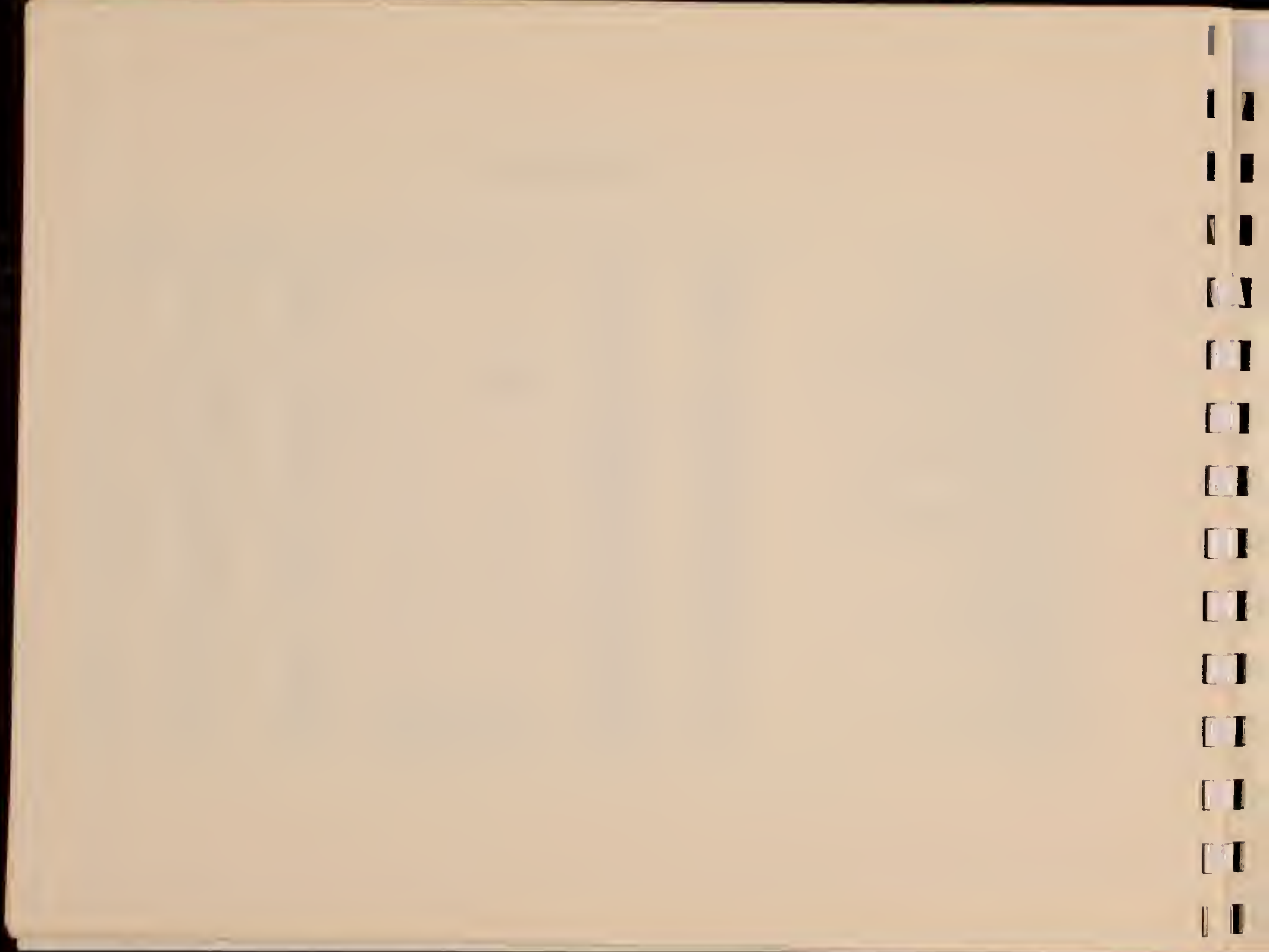
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Name of Fund	Cash Balance July 1, 1956	Receipts	Transfers Credit	Transfers Debit	Paid Warrants	Cash Balance June 30, 1957	Outstanding Warrants June 30, 1957
Game and Fish Stores Revolving	\$ 107,466.24	\$ 423,713.07					
Game Cash	2,571,050.63	4,043,316.61			\$ 375,682.51	\$ 155,496.80	\$ 1,601.76
Federal Aid Revolving	121,380.01	809,591.85		253,387.96	3,294,780.29	3,066,198.99	223,575.61
Fishing Easement	1,615.71		250,000.00		643,972.27	536,999.59	20,387.36
Game and Fish Conservation Magazine	22,790.06	25,444.25			300.00	1,315.71	
Metal Mining	50,754.91	33,417.88			19,953.73	28,280.58	
Water Well	11,739.13	4,890.00			27,242.62	56,930.17	2,339.24
Ground Water		1,020.00		3,024.26	3,595.90	10,008.97	8.97
State Hail Insurance Losses		5,764.68				1,020.00	
Brand Inspection	27,583.86	313,857.66			5,619.93	144.75	* 3,353.02
Predatory Animal Control	48,076.21	50,756.13		220,000.00		121,441.52	
Rodent Pest Control	4,263.46	10,054.90			54,317.96	44,514.38	102.63
Stock Inspection	53,003.16		292,815.78		12,317.46	2,000.90	252.30
Veterinarian Revolving	14,012.48	73,015.07			289,426.01	50,392.93	22,125.09
Fertilizer Inspection	21,065.64	18,391.85			64,697.10	22,330.45	3,358.41
Plant and Insect Control	9,543.85	8,226.76			15,079.94	22,538.36	1,593.98
Dairy Section	15,795.76	6,845.79			6,818.92	10,129.02	17.60
Insecticide Inspection	12,439.99	7,723.00			11,878.21	10,078.76	6.36
Weights and Measures	42,347.72	50,781.65			772.30	8,729.81	470.39
Feed Control	20,797.04	36,273.40			10,400.00	17,735.15	1,025.37
Fruit and Vegetable Inspection	83,155.77	326,925.69	5,189.38		64,994.22	23,167.40	2,336.76
Oleomargarine Inspection	5,203.33	1,125.00			3,627.34	30,275.70	8,405.91
Poultry and Egg Inspection	35,642.27	76,455.78			21,535.66	301,574.23	
Produce Dealers	23,358.95	53,927.00			112.50	339.18	
State Fair Commission	94,888.31	121,784.60	65,534.99		7,513.43	53,518.58	3,928.38
State Hail Insurance	15,842.34	9,794.89			5,392.70	60,547.63	4,630.25
State Dept. of Agriculture Suspense	1,582.32	43,159.14				180,915.30	3,430.31
Refrigerated Lockers	987.00	4,975.00			11,496.00	14,141.23	827.66
Hope-Flannigan Revolving	32,472.43	4,762.75			60.00	44,681.46	
Old Age Pension	6,056,368.93	19,644,135.77	39,878,378.57	3,902,963.74	2,669.99	2,794.51	580.66
State Public Welfare			8,547,770.65	8,547,770.65	10,393.42	26,841.76	1.94
State Public Welfare Administration	685,882.49	1,293,061.79	2,314,269.93	321,647.04	56,883,696.14	4,792,223.39	372,653.06
Emergency and Contingent	13,514.05	149.73	265,000.00		3,224,255.21	747,311.96	50,231.90
Aid to the Blind	34,232.05	128,025.76	121,000.00		208,374.72	18,939.06	40.00
Aid to Dependent Children	923,717.79	4,291,895.93	1,360,000.00		252,566.67	30,691.14	1,760.65
Child Welfare Services-State	26,774.37		245,350.00		6,015,729.13	559,884.59	49,925.30
Child Welfare Services-Federal	16,903.94	90,975.03			234,679.73	37,444.64	930.57
Aid to the Needy Disabled	401,592.42	1,948,639.27	800,000.00		88,994.63	18,884.34	7,085.75
Blind Rehabilitation-Federal	14,961.18	65,525.85			2,804,286.68	345,945.01	21,863.95
Blind Rehabilitation	43,723.04	261,760.36			52,155.39	28,331.64	3,327.01
					232,344.34	75,139.06	4,077.29



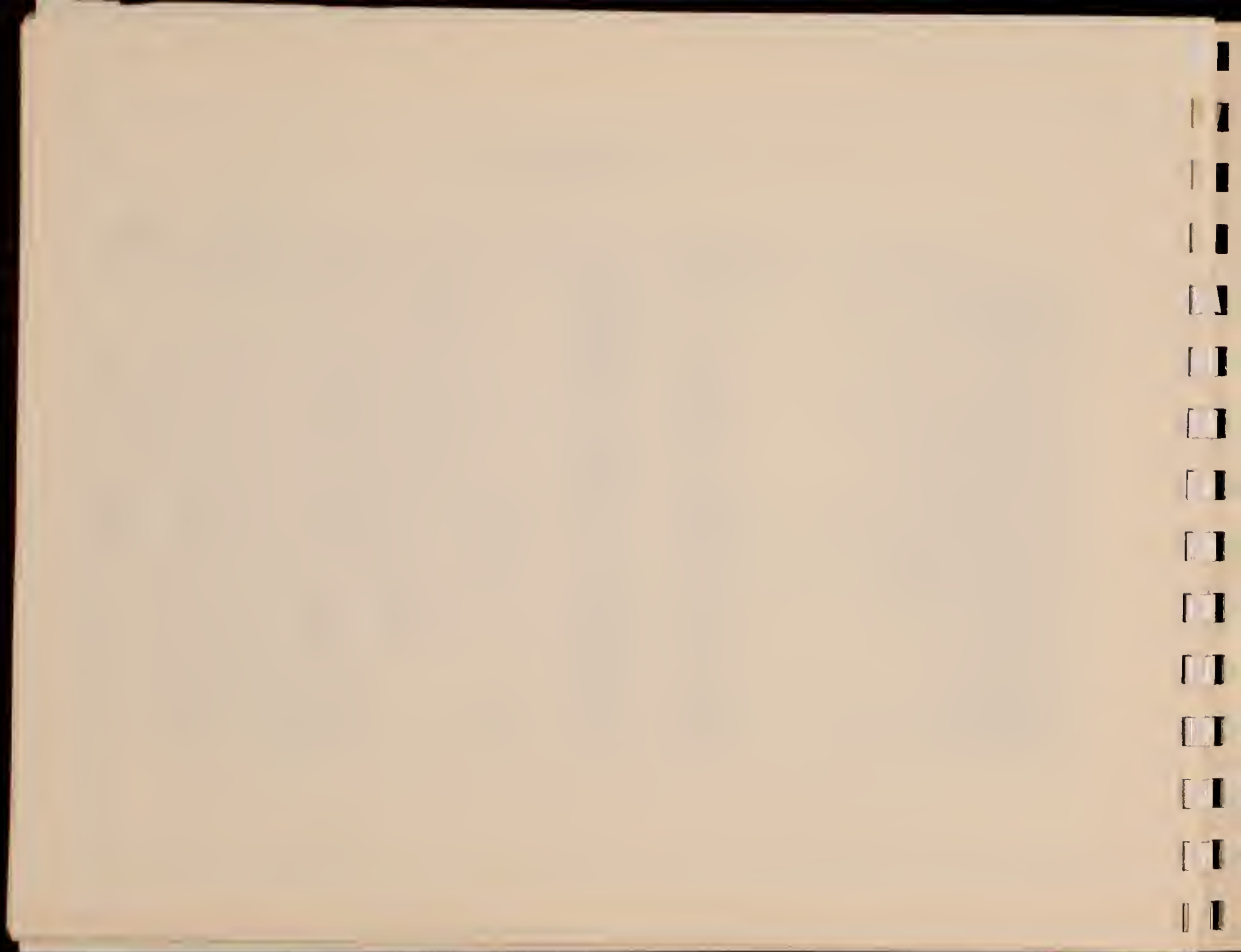
CASH FUNDS
STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES
July 1, 1956 to June 30, 1957

Name of Fund	Cash Balance July 1, 1956	Receipts	Transfers Credit	Transfers Debit	Paid Warrants	Cash Balance June 30, 1957	Outstanding Warrants June 30, 1957
Industrial School for Boys	\$ 4,145.94	\$ 5,846.89					
State Training School for Girls	7,223.63	3,033.60			\$ 2,629.32	\$ 7,363.51	\$ 243.56
Soldier's and Sailor's Home	12,377.30	29,848.22			5,843.64	4,413.59	4,239.40
Soldier's and Sailor's Members Benefit	7,778.59				28,445.05	13,780.47	1,302.70
Colorado State Children's Home	13,578.06	5,819.52			191.54	7,587.05	
State Home and Training School at Grand Junction	43,016.72	69,361.43		9,000.00	12,908.13	6,489.45	
State Home and Training School at Ridge	51,645.46	95,438.63			60,177.15	61,201.00	153.00
Vending Stands for Blind		44,106.05			78,967.24	68,116.85	502.60
Old Age Pension Stabilization					27,403.39	16,702.66	
State Compensation Insurance Administration	58,736.03		2,000,000.00			2,000,000.00	
State Compensation Insurance	4,72,976.50	6,893,319.40	555,000.00		491,201.13	122,534.90	32,339.91
Unemployment Revenue	6,818.99	27,419.89		555,000.00	6,545,574.41	265,721.49	192,452.88
Dept. of Employment Security Administration	244,142.39	2,314,369.96			10,189.04	24,049.84	
Dept. of Employment Security Clearing	64,176.53	6,094,764.10			1,992,989.80	565,542.55	205,147.63
Dept. of Employment Security Benefit	40,000.00	4,760,000.00			6,145,272.52	13,668.11	
Private Theatrical Employment Agencies	181.18	800.00			4,700,000.00	100,000.00	
Safety Device and Method	23,158.90	30,629.54		680.00	9.80	291.38	8.50
Subsequent Injury	60,818.35	5,000.00			32,061.38	21,727.06	1,538.27
Public Utilities Commission Suspense	330,351.47	34,452.87			5,092.59	60,725.78	202.40
Public Utilities Commission Comm. Carr. Tax	29.75				39,993.81	324,810.53	3,689.90
Public Utilities Commission Special	33,798.55	1,310.87	315,224.33		29.75	29.75	29.75
Public Utilities Commission Revolving Insurance	47,730.44	165,066.66		14,645.24	169,700.67	180,633.08	11,365.06
Oil Inspection Antifreeze	12.00	3,903,118.33		3,902,432.52	126,365.74	71,786.12	10,790.82
State Inspector of Oils	4,370.00	2,260.00			617.81	80.00	80.00
Coal Mine Inspection	2,897.99		56,792.52		870.00	5,760.00	433.52
Colorado Racing Commission	4,947.53	52,924.95		1,310.05	55,602.04	4,088.47	4,088.47
Live Stock Water Tank		2,130,633.40		2,130,633.40	50,623.37	5,939.06	3,597.54
Colorado Commission on Alcoholism	789.53	420.00			167.00	1,042.53	
Civil Defense Trust	81.91	58.50				140.41	
Survival Plan Trust	27,850.01	69,937.08			56,647.57	41,139.52	15,392.93
Disaster Relief Trust	21,750.62	71,375.40			81,033.89	12,092.13	3,607.00
Urban Planning	2,634.96	72,535.00			38,533.71	30,636.25	
Store License		19,894.50			2,290.49	17,604.01	773.90
Sales Tax	7.00	198,191.03		198,129.03	59.50	9.50	9.50
Use Tax	69,526.68	39,457,742.33		38,947,391.72	547,741.46	35,135.83	35,135.83
Income Tax Withholding	81.10	3,130,025.49		3,122,887.56	7,150.93	62.10	62.10
Income Tax	160,269.93	8,493,946.52	124,305.70	7,242,036.71	1,432,243.16	102,242.28	4,242.28
Income Tax Refund		20,951,059.83	8,284,268.13	29,233,315.52	1,992.94	19.50	19.50
Oil Income Tax	56,652.92		1,598,074.34	1,042,231.42	540,409.31	60,026.53	10,026.53
		3,894,708.40		3,894,708.40			



CASH FUNDS
STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES
July 1, 1956 to June 30, 1957

Name of Fund	Cash Balance July 1, 1956	Receipts	Transfers Credit	Transfers Debit	Paid Warrants	Cash Balance June 30, 1957	Outstanding Warrants June 30, 1957
Oil Withholding Tax	\$ 554,149.08	\$ 40,090.36		\$	\$ 18.50	\$ 594,220.94	\$ 237.54
Income Tax Non-Resident Certification		375.00		375.00			
Liquor License and Tax	144.88	4,782,571.11		4,773,470.74	9,245.25		
85% City and County Liquor Licenses		565,318.75		565,318.75			
Motor Fuel Tax		36,355,359.60	111.00	36,355,000.16	470.44		
Motor Fuel Tax Suspense	96,186.90	35,529.75			33,469.60	98,247.05	1,360.00
Auto Title		256,552.29		256,552.29			
Motor Vehicle Penalty Assessment	57,392.50	219,717.58		57,410.00	115,032.50	104,667.58	8.00
Motor Vehicle J. P. Court Fines		402,891.93		402,891.93			
Motor Vehicle Administrator	13,397.64	76,765.00					
Gross Ton-Mile Tax	40,361.47	6,344,617.54		6,339,926.59	61,397.41	28,765.23	5,327.97
Motor Vehicle Inspection Stations Admin.	34,390.93		320,000.00		44,014.31	1,038.11	1,038.11
Motor Vehicle License 1955	999.55				299,500.21	54,890.72	27,822.51
Motor Vehicle License 1956	1,401.60	554,525.18		534,832.61	239.00	760.55	760.55
Motor Vehicle License 1957		5,633,567.27		5,150,000.00	599.80	492,967.47	
Operators and Chauffeurs License		389,993.62		369,985.12	8.50		
Specific Ownership Tax - A	367,848.62	438,074.45		369,985.12	369,117.16	436,805.91	23,155.15
Specific Ownership Tax - B		733,603.27	1,377.21	734,980.48			
Dept. of Revenue Suspense	76,224.28	22,992.17			6,153.48	93,062.97	300.03
Motor Vehicle Responsibility (Safety)	104,255.50	80,287.61			93,820.50	90,722.61	4,106.83
Motor Fuel Tax Refund	176,536.13	19.68	3,965,132.70	111.00	4,004,152.42	137,425.09	137,425.09
Dept. of Revenue Admin. 1953-1954	1,227.41				1,227.41		1,227.41
Dept. of Revenue Admin. 1955-1956	1,224,164.67		5,858.30	931,347.84	298,673.38	1.75	1.75
Dept. of Revenue Admin. 1956-1957		113,710.20	5,232,576.62	1,252,371.28	3,032,208.34	1,061,707.20	217,679.77
Aircraft Specific Ownership Tax		1,377.21		1,377.21			
Aircraft Registration	2,135.62	327.30		74.82		2,388.10	
State Highway Safety Council	2,304.63		37,330.34		36,442.72	3,192.25	1,102.25
Oil and Gas Conservation	105,743.46	116,295.42			103,148.46	118,890.42	8,242.22
Inheritance Tax	941.93	4,261,999.61		4,184,768.40	77,864.77	308.37	308.37
Gift Tax		281,503.97		280,821.23	682.74		
State Board of Teachers Examiners	10,236.18	17,055.50		4,260.08	12,433.63	10,597.97	1,898.85
State Library	4,301.66	650.68			68.77	4,883.57	6.83
State Historical Society	6,352.70	34,731.94			25,657.82	15,426.82	4,024.34
School Lunch Program	66,749.68	1,135,605.40			1,103,528.41	98,826.67	26,710.02
School Lunch Revolving	3,145.65				328.21	2,817.44	
School Facilities Survey		1,000.00			1,000.00		
State Public School	898,713.56	15,769,177.46	6,541,579.28		22,062,065.47	1,147,404.83	435,441.11
State Historical Trust	2,935.11				2,935.11		
Cooperative Project in Education Admin.	5,196.44	7,900.00			5,643.29	7,453.15	
State Library Heritage	235.18				234.93	.25	



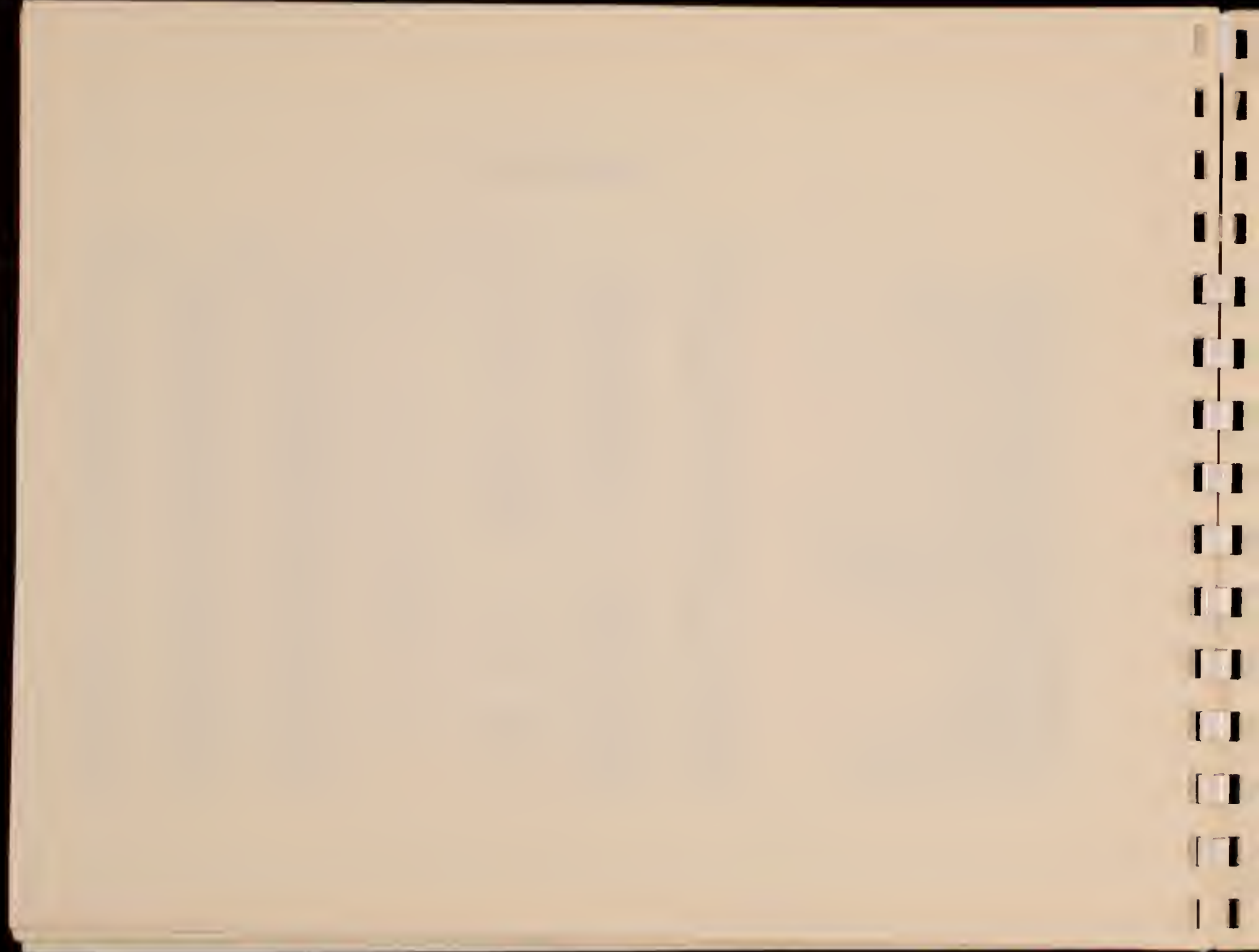
CASH FUNDS
STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES
July 1, 1956 to June 30, 1957

Name of Fund	Cash Balance July 1, 1956	Receipts	Transfers Credit	Transfers Debit	Paid Warrants	Cash Balance June 30, 1957	Outstanding Warrants June 30, 1957
Governor's Advisory Council on Vet. Edu. & Train.	\$ 9,785.66	\$ 34,782.62			\$ 34,411.90	\$ 10,156.38	2,248.89
State Vocational Education	2,162.61	10,706.33	89.35		10,788.93	2,169.36	746.51
Federal Vocational Education Rehabilitation	96,815.04	198,759.05	46.52	1,025.38	244,415.29	50,179.94	9,777.23
State Vocational Education Rehabilitation Cash	561.44	22.60	936.03	46.52	85.42	1,388.13	
Federal Vocational Education - Smith Hughes	40,138.79	79,231.33			65,985.06	53,385.06	
Federal Vocational Education - George Barden	162,137.53	261,039.77			226,727.09	196,450.21	7,980.56
Federal Vocational Education Veterans Training	49,177.54	64,370.76			67,645.95	45,902.35	1,722.10
Library Service - Federal		40,000.00			3,074.54	36,925.46	91.01
Foreign and Domestic Corporation Tax		267,841.47		267,767.57	73.90		
State Board of Abstractors Examiners	39.53	3,775.00			1,361.31	2,075.72	64.76
State Board of Accountancy Examiners	3,424.46	12,322.02		1,231.25	10,480.60	4,034.63	23.20
State Board of Architect Examiners	5,536.29	8,040.00		4,409.95	2,936.70	6,229.64	201.44
State Board of Barber Examiners	12,875.15	24,280.00		3,708.13	19,954.00	13,493.02	1,568.17
State Board of Basic Sciences Examiners	4,935.88	7,820.00		2,055.77	4,825.98	5,874.13	451.80
State Athletic Commission	2,175.16	8,541.54		1,595.88	6,888.16	2,432.66	555.03
State Board of Chiropractic Examiners	1,389.15	5,385.00		538.50	3,885.79	3,499.80	345.19
Collection Agency Board	2,234.47	3,086.00		924.15	1,912.14	2,484.18	169.50
State Board of Cosmetology Examiners	18,232.23	35,448.61		7,517.91	22,971.25	23,191.68	2,598.72
State Board of Dental Examiners	11,156.40	12,466.00		3,413.84	10,119.30	10,089.26	40.66
Professional Engineers	11,857.43	18,518.50		1,851.85	14,255.12	14,268.96	895.23
State Board of Funeral Directors and Embalmers	2,519.92	3,612.00		987.97	2,261.84	2,882.11	3.54
State Board of Medical Examiners	22,165.11	25,748.00		9,325.73	17,724.98	20,862.40	2,417.48
State Board of Land Surveyors Examiners	2,055.15	2,980.20		298.02	2,612.25	2,125.08	12.00
State Board of Nurse Examiners	29,526.30	51,975.00		6,640.09	43,985.86	30,875.35	3,075.84
State Board of Optometric Examiners	1,646.70	3,750.00		375.00	2,720.44	2,301.26	83.69
State Board of Pharmacy Examiners	3,461.26	46,403.00		4,740.30	29,378.27	15,745.69	3,190.04
Real Estate Brokers Board	56,154.86	75,158.00		7,515.80	62,952.18	60,844.88	4,503.88
State Board of Shorthand Reporters	74.00	210.00		75.00	21.00	188.00	
State Board of Veterinary Examiners	1,787.51	1,955.00		889.94	1,085.93	1,766.64	32.79
Liquor Administration	66,452.92	369.00	238,673.54	47,893.50	182,840.25	74,761.71	13,322.94
Bedding Inspection	15,662.31	21,570.00		9,704.95	13,194.65	14,332.71	1,098.18
State Restaurant Inspection	13,501.47	49,140.10		4,914.01	39,563.54	18,164.02	3,151.22
Kellog Training Center	1,892.90	9,120.79			8,524.27	2,489.42	
Public Health Service Grants	209,542.55	1,334,713.56			1,466,704.35	77,551.76	11,645.26
Children Bureau Grants	101,094.28	441,200.08			414,994.00	127,300.36	9,381.47
Ira J. Taylor Grants	25.26					25.26	25.26
Supreme Court Library	23,576.41	14,248.97			10,815.86	27,009.52	27.50
Penitentiary Convict Earnings	246,721.67	805,353.68			839,502.39	212,572.96	
State Reformatory	6,626.87	6,808.48			11,271.23	2,161.12	
Colorado State Hoapital	1,035,979.19	2,469,416.28	150,963.94		2,873,264.17	783,095.24	5,128.29



CASH FUNDS
STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES
July 1, 1956 to June 30, 1957

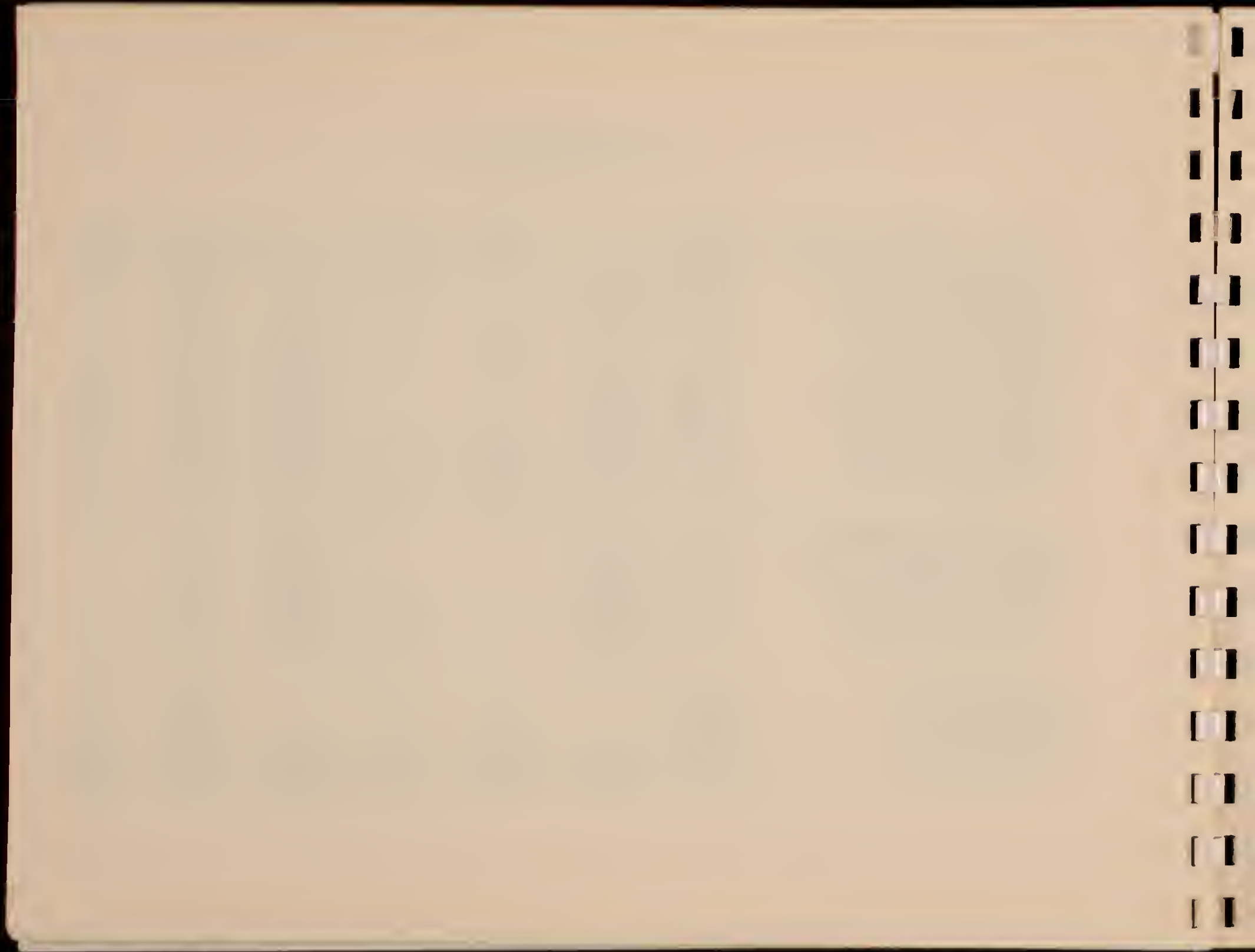
Name of Fund	Cash Balance July 1, 1956	Receipts	Transfers Credit	Transfers Debit	Paid Warrants	Cash Balance June 30, 1957	Outstanding Warrants June 30, 1957
Penitentiary Canteen Library	\$ 31,903.32	\$ 153,032.55				\$ 37,400.70	\$ 4,981.70
Penitentiary Revolving Stores	311,264.23	964,267.35	278,521.09		147,675.17	244,612.80	
State Home for the Aged		5,800.00			1,259,439.87	5,633.30	4,158.00
Colorado State Hospital Special	3,619.64	42.00			166.70	1,322.26	
Adams State College	45,477.32	67,093.84	109,211.82		2,339.38	33,509.36	33,403.12
Colorado State University	254,795.65	832,618.93	568,979.12		188,273.62	151,333.73	7,866.55
Colorado State University Experiment Station	46,354.52		156,661.42		1,505,059.97	47,840.67	2,053.04
Colorado State University Sales and Service	51,189.27	707,669.33			155,175.27	44,341.22	1,601.11
Vibrio Fund	4,777.56	16,197.82			714,517.38	11,591.87	
School for Deaf and Blind	128,580.10	27,680.55	306,372.03		11,591.87	338,903.22	28,362.39
School for Deaf and Blind Library	3,270.79	1,620.00			1,352.13	3,538.66	62.32
Colorado State College	214,418.95	614,003.43	568,979.12		1,058,733.67	338,667.83	124,824.87
Fort Lewis School	42,806.30	33,482.81	107,457.86		44,168.44	44,168.44	1,346.10
Fort Lewis School Experimental Farm	4,848.35	21,003.92			17,838.21	8,014.06	1,574.10
Colorado School of Mines	97,031.59	493,593.11	347,779.26		782,593.77	155,830.19	8,220.54
Colorado School of Mines Experiment Station	26,778.65	923.15	35,293.76		43,963.76	19,031.80	3.80
University of Colorado			1,135,826.26		1,135,826.26		
Univ. of Colorado School of Medicine and Nurses Train.	2,698.06		218,455.81		218,455.81	2,698.06	2,698.06
Western State College	52,917.64	125,226.48	219,453.26		347,327.77	52,269.41	37,540.16
Fort Lewis School Student Union Building	15,000.00					15,000.00	
Fort Lewis School Veteran on Farm Training	2,869.52	455.00				2,517.87	45.50
Colorado School of Mines Special Building	17,825.76				806.65	17,825.76	
Dept. of Highways Garage Construction	47,648.13				1,277.13	46,371.00	
Dept. of Revenue Const. and Equip. Inspn. Stations	302,370.86					113,035.57	189,335.29
State Highway Building Authority	130,045.26	60,000.17				161,461.52	28,583.91
State Highway Building Authority Sinking	387.50	240,829.72	330.00			241,547.22	
Governor's Mansion Building	9,538.70					9,538.70	
Escheats	52,088.06	403,211.40				48,549.50	
Escheats Income		7,823.75			15,643.24	778.66	
Escheats Stopped	2,021.08				7,045.09		
Firemen's Pension	230,493.81		600,000.00			2,021.08	
Taylor Grazing Act	48.61	20,981.40				4,804.88	44,802.88
Federal Land Materials Act	6,647.79	8,066.17				48.61	48.61
Interest on Delinquent Taxes		26,107.22				3,539.98	3,539.98
Partition in Realty	3,677.07				26,107.22		
Policemen's Pension	246,376.67	835.00	1,362.79		2,763.05	2,276.81	
Public Employees Retirement - Municipal	57,263.65	495,719.38	436,935.44			31,940.81	21,940.81
Public Employees Retirement - School	601,095.68	7,625,383.40			652,206.30	26,764.44	8,816.10
Public Employees Retirement - State	536,223.62	5,607,516.91	26,107.22		526,218.59	406,201.29	115,337.63
Public Employees Retirement - Judicial	11,846.20	59,443.14			7,820,877.79	339,203.97	110,620.14
					5,830,643.78	5,208.50	3,154.70
					66,020.84		



CASH FUNDS
STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES
July 1, 1956 to June 30, 1957

Page 10

Name of Fund	Cash Balance July 1, 1956	Receipts	Transfers Credit	Transfers Debit	Paid Warrants	Cash Balance June 30, 1957	Outstanding Warrants June 30, 1957
Reserve for Outstanding Warrants 1941 and prior	\$ 11,100.09					\$ 11,100.09	\$ 11,100.09
Reserve for Outstanding Warrants 1941-1947	2,873.13					2,873.13	
Tax Apportionment Clearing Account		10,782,852.87			3.89	2,869.24	2,869.24
Escheats Corporate	8,696.63	2,171.52		10,782,852.87			
Old Age and Survivors Contribution	8,773.43	2,063,211.79				10,862.15	
Denver-Boulder Turnpike Bond Principal	99,833.34	130.00			2,063,579.74	8,405.48	
Highway Users Tax	1,901,430.52		282,507.34		317,535.00	64,935.68	
Highway Users Tax Suspense			43,057,837.69		14,845,712.23	1,236,788.00	102,893.83
Trust Account-Federal Aid Highway Act			1,019.79			1,019.79	
Blind Rehabilitation Trust		6,176,885.00			6,176,885.00		
Land Acquisition Commission Revolving	209,534.19	20,519.88		735.99	348.00	19,435.89	
Dept. of Agriculture Emergency Hay Program	847.19	692,630.00			850,900.70	51,263.49	1,120.00
State Home for Aged Constr. and Equip.	34,461.52	1,502,738.18			1,415,234.70	88,350.07	7,141.15
State Home for Aged Special Sinking	51,275.56	372,582.91	9,172.65		402,100.90	14,116.18	299.00
State Home for Aged Mtce. and Contg.	49,650.26	2,417.09	236.70		9,172.65	29,750.00	
State Highway Antic. Warrants Constr.	1,453,285.95	18,444,741.05	500,000.00		45,746.44	3,903.82	651.20
State Highway Antic. Warrants Sinking	300,000.00	111,205.50	1,104,044.50	6,865,865.60	13,014,921.07	517,240.33	39,382.08
State Highway Antic. Warrants Constr.		600,000.00			915,250.00	600,000.00	
Totals - Cash Funds	\$ 36,820,168.30	\$ 313,152,293.78	\$ 199,376,745.64	\$ 250,921,169.21	\$ 263,078,113.33	\$ 34,739,925.18	\$ 5,104,065.03
<u>Bond and Coupon Account</u>							
State Highway Antic. Warrants Construction	\$ 93,750.00	\$ 315,250.00			\$ 187,500.00	\$ 221,500.00	
State Home for Aged Interest	1,435.00	29,750.00			70.00	29,645.00	
Denver-Boulder Turnpike Sinking		119,000.00				119,000.00	
Denver-Boulder Turnpike Interest	4,000.66	174,257.10		2,438.08	172,324.80	3,494.08	
State Highway Building Authority Sinking		137,000.00			137,000.00		
State Highway Building Authority Interest	380.00	56,512.50		330.00	55,620.00	542.50	
Totals - Bond and Coupon Account	\$ 99,565.66	\$ 831,769.60		\$ 2,838.08	\$ 701,089.80	\$ 227,141.38	
<u>State General Fund</u>							
General Revenue Surplus	\$ 517,089.78		\$ 13,241,331.76	\$ 13,000,000.00		\$ 758,421.54	
General Revenue Revolving	10,000,000.00					10,000,000.00	
General Revenue 1941 and prior	3,475.74					3,475.74	3,475.74
General Revenue 1954-1955	4,916.83				1,356.76	3,560.07	3,560.07
General Revenue 1955-1956	14,863,526.43		557,541.66	13,241,331.76	2,159,489.30	20,247.03	959.50
General Revenue 1956-1957		1,416,199.75	57,138,983.27	5,189.38	45,152,601.64	13,397,392.00	1,070,264.86
Totals - State General Fund	\$ 25,389,008.78	\$ 1,416,199.75	\$ 70,937,856.69	\$ 26,246,521.14	\$ 47,313,447.70	\$ 24,183,090.38	\$ 1,078,260.17



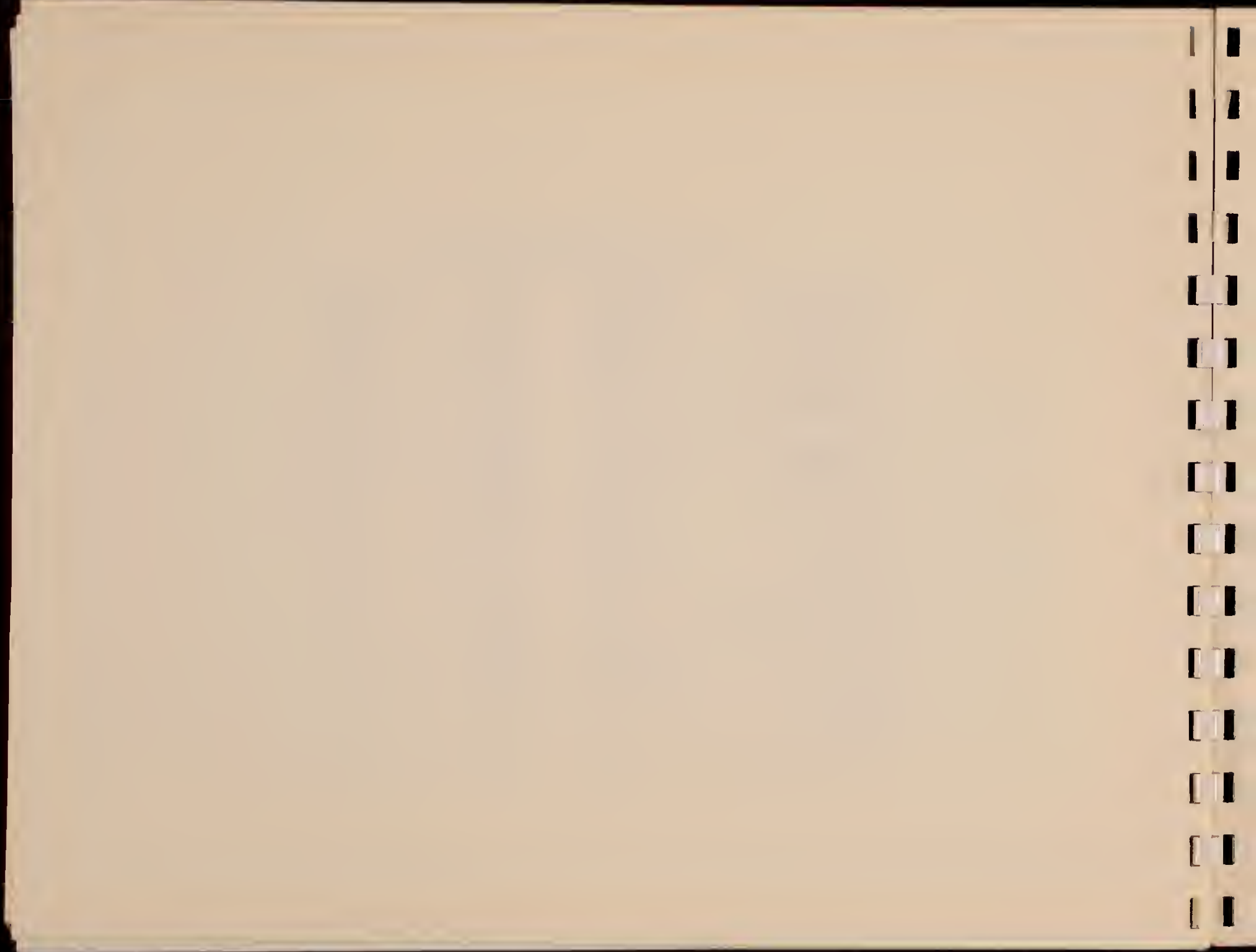
CASH FUND
STATEMENT OF RECEIPTS, DISBURSEMENTS AND BALANCES
July 1, 1956 to June 30, 1957

State Building Funds	Cash Balance July 1, 1956	Receipts	Transfers Credit	Transfers Debit	Fund Balance	Cash Balance June 30, 1957	Building Anticipation Warrants
Adams State College	\$ 9,314.74	\$ 2,322.30	\$ 205,169.82	\$	216,806.74	199,912.12	16,894.62
Colorado State University	291,608.91		919,836.62		1,197,111.27	1,077,111.27	120,000.00
Capitol Buildings	1,169,408.27		354,226.84	95,000.00	1,272,935.11	1,272,935.11	
Colorado State Fair Commission	5,679.89		34,448.21	11,200.00	14,928.10	10,695.94	4,232.16
Colorado State Hospital	305,515.24	5,234.40	1,614,821.86		6,496.99	1,919,075.51	
Colorado State Penitentiary	351,941.95		373,592.96		354,418.04	371,477.87	25,000.00
Colorado State Reformatory	3,441.05	500,000.00	112,125.78		378,174.83	399,000.00	30,825.17
Colorado School for Deaf and Blind	234.81	101,000.00	19,798.95		49,425.66	71,000.00	
Colorado State College	210,236.73		439,805.77		507,478.03	42,164.47	
Fort Lewis School	50,804.21	1,700.64	166,089.50		166,089.50	50,804.21	
Industrial School for Boys	76,013.53	499,477.00	20,390.92		379,066.92	312,111.53	66,955.39
State Training School for Girls	1,167.10	37,485.00	12,228.05		24,852.19	24,852.19	
Industrial Workshop for the Blind	74.11		2,356.97		2,471.08		
State Military	63,079.31		30,774.32	10,001.00	61,057.99	22,444.64	38,613.35
Colorado School of Mines	332,339.80		294,224.60		237,726.57	388,877.83	
Soldier's and Sailor's Home	874.39		15,848.64		1,500.00	15,227.03	
Colorado State Children's Home	20,439.69	98,136.00	12,228.05		80,505.68	50,291.06	
State Home and Training School at Grand Junction	348.93	367,735.00	39,238.83	9,000.00	378,222.56	20,100.00	
State Home and Training School at Ridge	880.65	40,668.73	20,390.92		39,860.55	23,077.75	16,782.80
University of Colorado	6,151.34		1,333,982.23		1,284,230.39	5,100.00	1,184,130.39
Western State College	2,966.11	2,461.07	282,622.51		280,062.95	1,480.74	
University of Colorado Dept. of Medicine	209,187.81	5,469.28	621,506.40		682,172.01	147,941.28	
Colorado State University Experiment Station	71,097.67		99,418.45	34,000.00		136,516.12	
Totals - State Building Funds	\$ 3,202,807.24	\$ 1,661,689.42	\$ 7,025,127.10	\$ 159,201.00	6,534,923.84	5,190,491.92	1,344,431.92
* Building Anticipation Warrants Registered for Interest							
GRAND TOTALS	\$ 65,511,549.98	\$ 317,061,952.55	\$ 277,339,729.43	\$ 277,339,729.43	318,232,574.67	64,361,527.26	\$ 248,871,047.41



INVESTMENT FUNDS
STATE TREASURER'S DEPARTMENT

	<u>June 30, 1956</u>	<u>Change</u>	<u>June 30, 1957</u>
PUBLIC SCHOOL INVESTMENT			
U. S. Bonds	\$4,950,000.00	± 100,000.00-	\$4,850,000.00
School District Bonds	8,375,281.18	977,714.72	9,352,995.90
Municipal Bonds	5,723,636.60	114,958.97	5,838,595.57
Farm Loans	40,273.15	17,220.88-	27,052.27
F.R.A. 100% Insured Loans	1,373,880.21	45,034.00-	1,328,846.21
COMPENSATION INSURANCE INVESTMENT			
U. S. Bonds	3,524,974.00	99,974.00-	3,425,000.00
Miscellaneous Bonds	6,953,606.44	1,583,366.41	8,536,972.85
V.A. and F.R.A. Loans		150,675.01	150,675.01
PUBLIC EMPLOYEES RETIRE. INVEST			
State Employees	19,812,757.00	3,433,552.85	23,246,309.85
School Employees	16,389,122.97	4,596,850.03	20,985,972.96
Municipal Employees	1,817,537.51	415,765.62	2,233,303.13
Judges Division	220,715.63	30,048.13	250,763.76
COLORADO STATE UNIVERSITY	671,620.44	39,556.88	711,177.32
FORT LEWIS ENDOWMENT	37,200.00	3,337.50	40,537.50
ESCHEAT INVESTMENT	489,559.00	26,141.00	515,800.00
DENVER BOULDER TURNPIKE	490,000.00		490,000.00
DENVER BOULDER SPECIAL SENKING		198,405.00	198,405.00
COLORADO BONES FOR AGED	372,582.91	372,582.91-	-
1956-57 HIGHWAY ANTIC. WARR.	5,961,327.60	1,111,013.60-	4,850,314.00
Totals Invested - - - - -	<u>\$77,214,274.80</u>	plus <u>\$9,828,545.77</u>	<u>\$87,042,820.57</u>
ESCHEAT CASH	62,805.77	1,613.50	64,419.27
PARTITION IN REALTY		3,677.07	3,677.07
DRIVERS RESPONSIBILITY BONDS	207,965.80	10,170.58	218,136.38

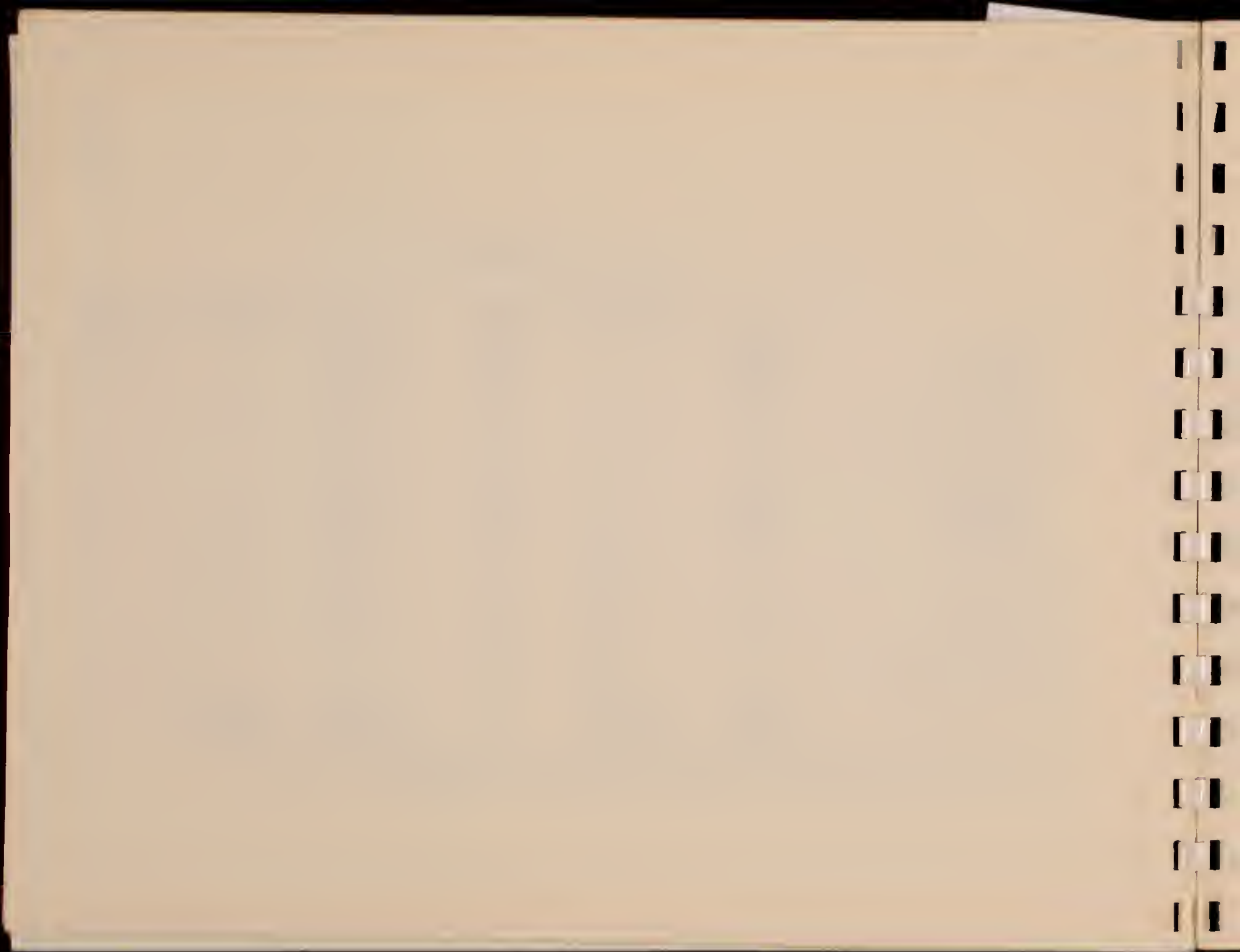


STATE DEPARTMENT AND STATE AUTHORITY FUNDS

Interest Collected

	June 30, 1955 to June 30, 1956			June 30, 1956 to June 30, 1957		
	Interest Collected	Fund Int. Collected	Approximate % Collected	Interest Collected	Fund Int. Collected	Approximate % Collected
PUBLIC SCHOOL INVESTMENTS						
U. S. Bonds	\$ 126,875.00	\$	2.53	\$ 124,375.00	\$	2.52
S. D. Bonds	247,033.78		3.00	262,439.48		3.00
Municipal Bonds	173,412.55		3.29	191,909.48		3.32
Farm Loans	2,168.10		6.00	2,190.57		6.00
F.B.A. 100% Insured Loans	44,587.48	594,076.91	3.00	39,537.66	620,452.19	3.00
STATE COMPENSATION INS. INVESTMENTS						
U. S. Bonds	110,730.28		3.09	116,983.85		3.36
Miscellaneous Bonds	203,164.23	313,894.51	3.08	218,346.75	335,330.60	2.69
PUBLIC EMPLOYEES RETIREMENT ASS'N						
State Employees	507,121.25		2.74	559,715.86		2.59
School Employees	416,425.09		2.85	500,127.66		2.67
Municipal Employees	43,330.00		2.69	54,567.50		2.69
Judges Division	5,675.00	972,551.34	2.65	6,575.00	1,120,986.02	2.60
COLORADO STATE UNIVERSITY	17,827.36	17,827.36	2.67	18,802.25	15,502.25	2.70
FORT LEWIS ENDOWMENT	979.20	979.20	2.76	1,179.20	1,179.20	3.03
ESCREAT INVESTMENTS	6,361.62	6,361.62	1.33	7,823.75	7,823.75	1.55
DENVER BOULDER TURNPIKE	11,522.40	11,522.40	2.59	10,764.00		2.19
DENVER BOULDER TURNPIKE SPECIAL	- 0 -	- 0 -	- 0 -	5,885.00	16,649.00	2.97
HIGHWAY OFFICE BLDG. AUTHORITY	34,775.25	34,775.25	2.45	- 0 -	- 0 -	- 0 -
COLORADO HOMES FOR AGED	6,755.56	6,755.56	2.45	2,417.09	2,417.09	2.59
1956-1957 HIGHWAY ANTIQ WARRANTS	39,785.00	39,785.00	2.45	155,570.17	155,570.17	2.87
	\$1,998,529.15	\$1,998,529.15		\$2,279,210.27	\$2,279,210.27	
	(Approximate average yield 2.87%)			(Approximate average yield 2.90%)		

NOTE--The bulk of invested funds are comparatively long term and collections reflect the rate of $2\frac{1}{2}$ and $\frac{3}{4}$ on which they were purchased. New purchases on current markets will reflect a higher average yield from investments now being made at $3\frac{1}{2}$ to $4\frac{1}{4}$.

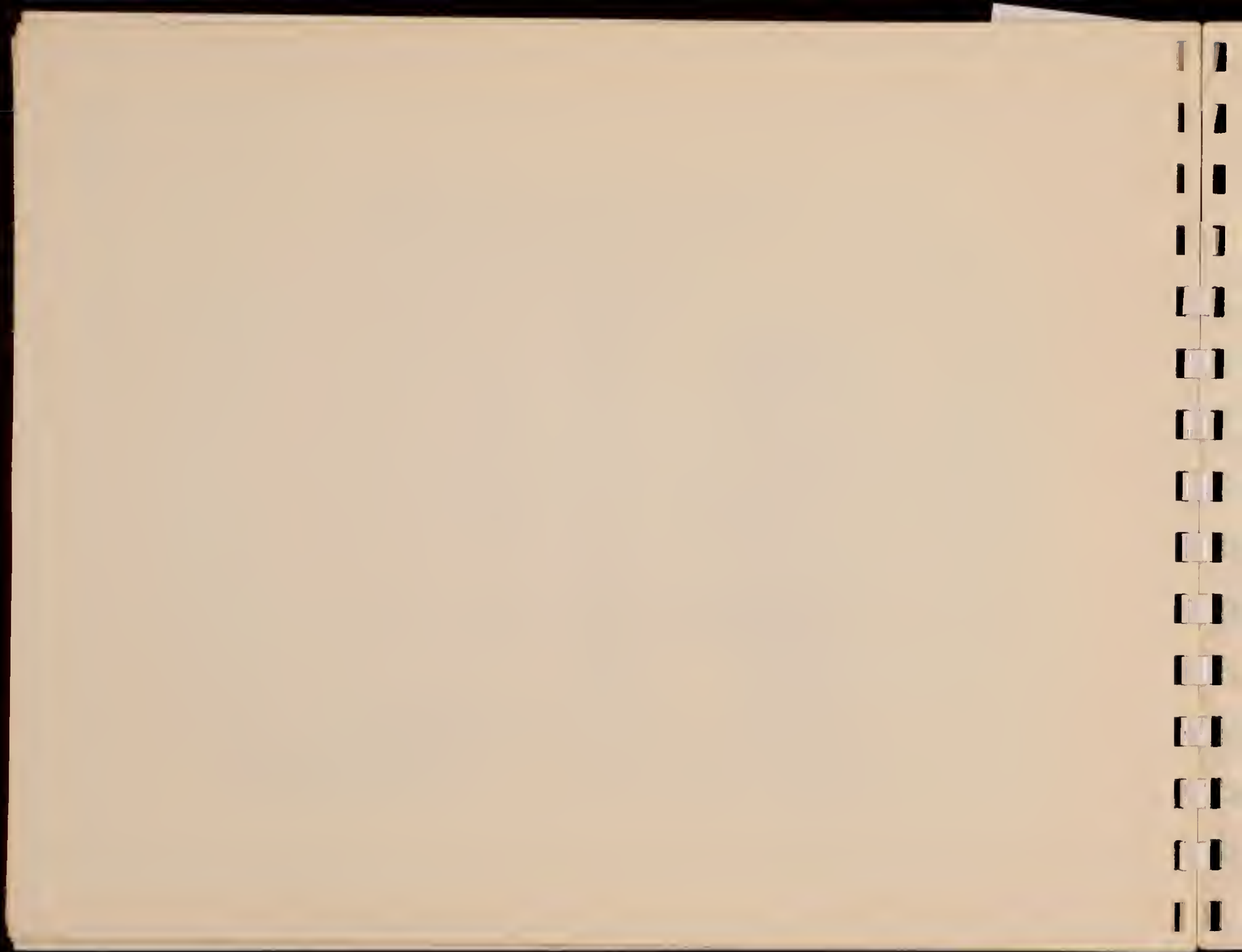


STATE TREASURY DEPARTMENT
STATE TREASURY DEPARTMENT

State Bond (Trust Inspect)	100,000.00		
Trust Fund			
U.S. Government Bonds	1,000,000.00		
Motor Fuel Tax Dept			
U.S. Government Bonds	1,000,000.00		
Dept. of Revenue (Income Tax)			
U.S. Gov. Bonds and	1,000,000.00	1,000,000.00	
Trust Funds			
Dept. of Revenue (Gas Mile Tax)			
U.S. Government Bonds	1,000,000.00		
Public Utilities Commission			
Bonds	1,000,000.00		
Securities Commission			
U.S. Government Bonds,			
Municipal and Corporate Bonds	1,000,000.00	1,000,000.00	1,000,000.00
Insurance Commission			
Municipal Bonds	1,000,000.00		1,000,000.00
University of Colorado			
Medical Center Bldg. Fund,		1,000,000.00	1,000,000.00
Bonds			
Totals	1,000,000.00		1,000,000.00

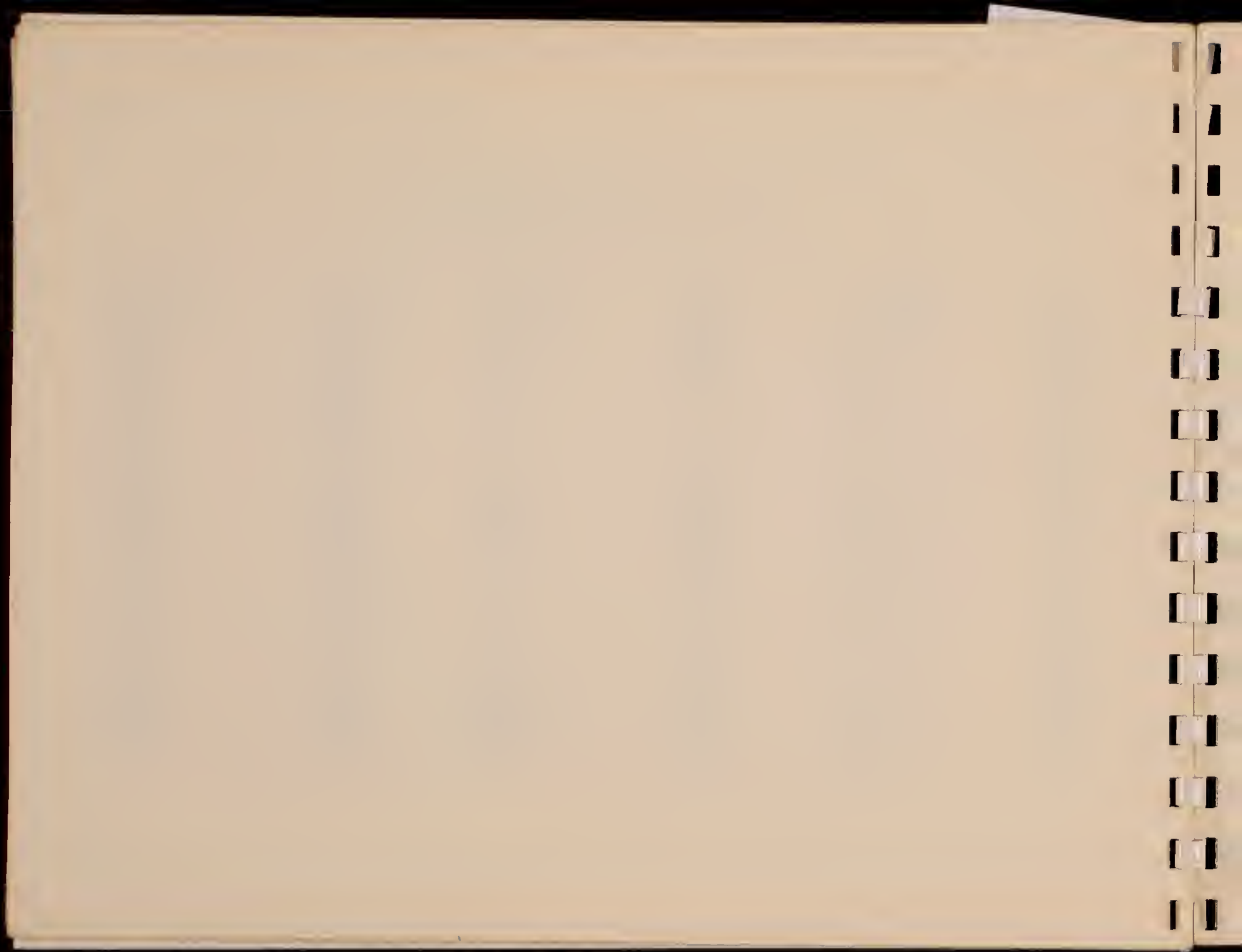
State Division of Rehabilitation
for Blind

1,000 shares of \$100.00 each



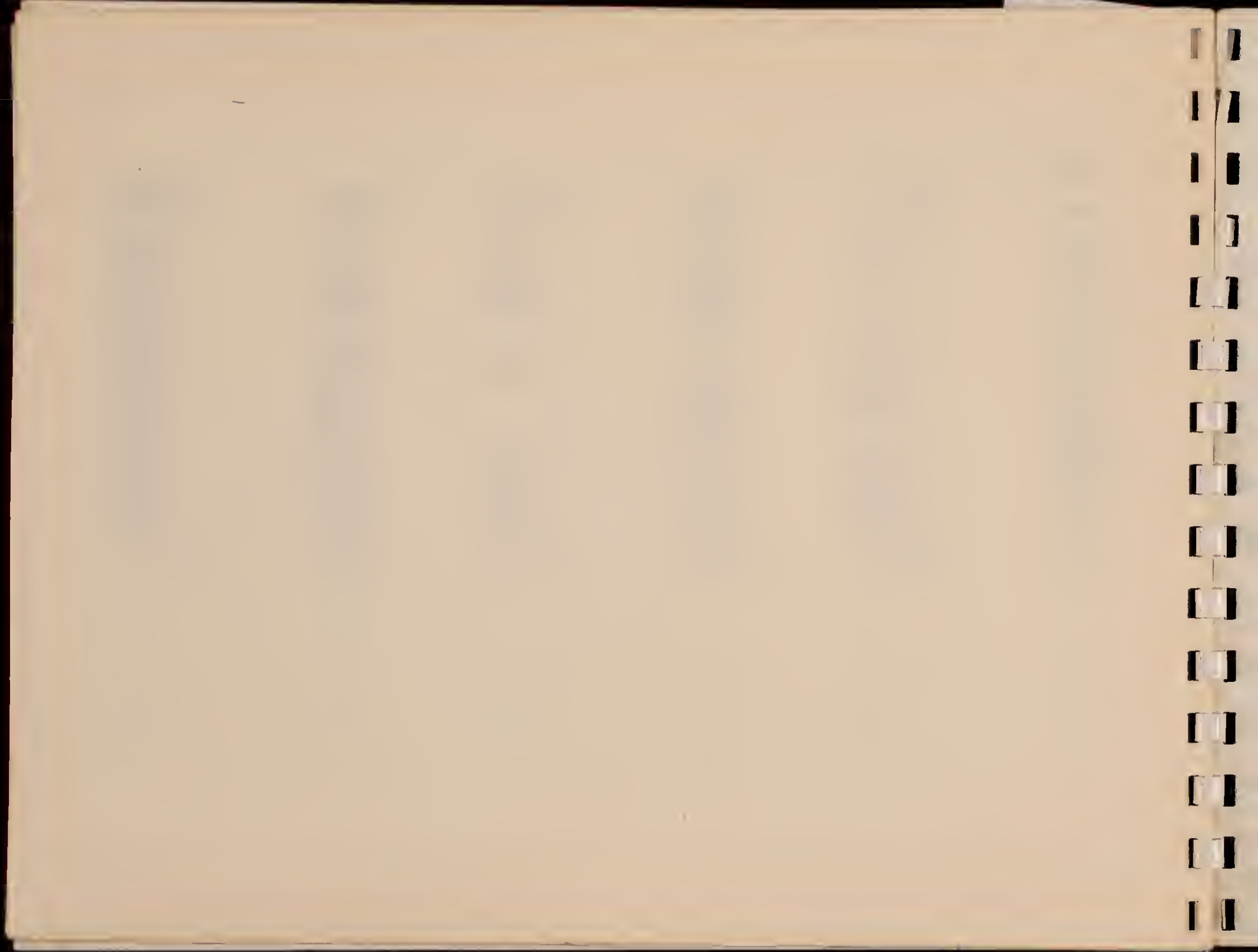
MUNICIPAL AND SCHOOL INVESTMENTS BY COUNTIES
BOARD OF LAND COMMISSIONERS
 AND
STATE COMPENSATION INSURANCE FUND

COUNTY	LAND BOARD MUNICIPAL	LAND BOARD SCHOOL	COMP. INSURANCE ALL MUNICIPAL	TOTAL INVESTED 5/20/57	JANUARY 1, 1957 TOTAL OUTSTANDING BONDS ISSUED
Adams	\$ 430,044.30	31,758,597.13	\$1,361,676.95	\$ 2,550,318.38	318,005,000.00
Alamosa	67,000.00	61,500.00		128,500.00	575,000.00
Arapahoe	900,000.00	542,455.15	1,516,000.00	2,958,455.15	15,408,100.00
Archuleta	21,000.00	73,500.00	10,000.00	104,500.00	21,500.00
Baca	21,295.00	39,000.00	102,560.64	162,855.64	644,000.00
Bent		68,000.00		68,000.00	445,000.00
Boulder	279,125.00	146,303.96	485,000.00	911,428.96	3,110,000.00
Chaffee	21,000.00			21,000.00	75,500.00
Cheyenne	1,500.00	113,000.00		114,500.00	245,000.00
Clear Creek	7,500.00		117,000.00	124,500.00	74,500.00
Conejos	61,000.00	147,977.54	27,000.00	235,977.54	445,000.00
Costilla		28,764.80		28,764.80	34,500.00
Crowley	32,000.00	101,000.00		133,000.00	344,000.00
Custer					165,500.00
Delta	95,000.00	130,000.00	1,000.00	226,000.00	450,500.00
Denver	47,000.00	98,520.00	69,000.00	214,520.00	455,15,500.00
Dolores	167,000.00	34,000.00	47,000.00	248,000.00	472,000.00
Douglas	3,000.00	66,000.00		69,000.00	145,000.00
Eagle	40,000.00	145,000.00	59,000.00	244,000.00	374,500.00
Elbert	3,000.00	21,000.00	67,000.00	91,000.00	145,500.00
El Paso	189,500.00	361,580.59	525,673.94	1,077,154.53	1,445,000.00
Fremont	103,000.00	33,500.00		136,500.00	1,450,000.00
Garfield	265,969.62	102,000.00	171,000.00	538,969.62	1,000,000.00
Gilpin					45,500.00
Grand	285,000.00	30,000.00		315,000.00	751,000.00
Gunnison	83,000.00	36,000.00		119,000.00	454,500.00
Hinsdale			67,000.00	67,000.00	145,000.00
Huerfano	246,000.00	61,500.00	60,999.85	368,499.85	557,500.00
Jackson	23,000.00	68,000.00		91,000.00	145,000.00
Jefferson	518,000.00	298,271.72	131,000.00	947,271.72	1,445,000.00
Kiowa		12,500.00	76,000.00	88,500.00	107,000.00
Kit Carson	10,000.00	3,700.00		13,700.00	11,500.00
Lake			250,000.00	250,000.00	764,000.00
La Plata	150,000.00	7,000.00	50,000.00	207,000.00	1,174,000.00
Larimer	122,787.81	301,395.94	48,000.00	472,183.75	1,545,000.00
Las Animas	15,500.00	27,500.00	155,000.00	298,000.00	555,000.00
Lincoln	63,500.00	167,000.00	44,000.00	274,500.00	744,000.00
Logan	30,020.00	92,436.82	258,700.00	381,156.82	1,622,000.00



Page 2
Municipal and School Investments by Counties
Continued

COUNTY	LAND BOARD MUNICIPAL	LAND BOARD SCHOOL	COMP. INSURANCE ALL MUNICIPAL	TOTAL INVESTED 6/30/57	JANUARY 1, 1957 TOTAL OUTSTANDING BONDED INDEBTED.
Mesa	143,000.00	132,954.10	111,000.00	386,954.10	10,240,700.00
Moffat	135,000.00	123,311.99	20,000.00	278,311.99	624,000.00
Mineral					15,000.00
Montezuma	33,500.00	496,945.00	680,000.00	1,210,445.00	1,884,500.00
Montrose	90,519.11	211,000.00	325,000.00	626,519.11	2,421,000.00
Morgan		450,073.00	9,371.50	459,444.50	2,280,000.00
Otero	34,000.00	90,000.00	200,000.00	324,000.00	2,505,500.00
Ouray		21,000.00		21,000.00	21,000.00
Park					12,000.00
Phillips	38,000.00	54,000.00		92,000.00	676,500.00
Pitkin	30,500.00			30,500.00	628,500.00
Provers	59,500.00	66,499.72	159,000.00	284,999.72	2,629,500.00
Pueblo	170,838.33	443,197.12	439,000.00	1,053,035.45	15,702,500.00
Rio Blanco	53,500.00	87,000.00		140,500.00	694,500.00
Rio Grande	90,000.00	394,000.00		484,000.00	1,072,000.00
Routt	19,000.00	428,300.00		447,300.00	965,500.00
Saguache		49,000.00		49,000.00	547,000.00
San Juan					5,000.00
San Miguel	13,500.00	22,000.00		35,500.00	140,000.00
Sedgwick	59,000.00	93,000.00	152,000.00	304,000.00	758,775.00
Summit	18,000.00	44,500.00	19,000.00	81,500.00	132,100.00
Teller	36,500.00			36,500.00	216,500.00
Washington	43,500.00	66,000.00	147,000.00	256,500.00	997,000.00
Weld	305,000.00	599,434.07	455,999.97	1,360,434.04	10,015,000.00
Yuma	16,000.00	286,500.00		302,500.00	962,500.00
Totals - - - - -	\$5,838,595.57	\$9,352,995.90	\$8,687,647.86	\$23,879,239.33	\$332,522,803.00



O B L I G A T I O N S O F
V A R I O U S S T A T E O F C O L O R A D O A U T H O R I T I E S

<u>DATED</u>		<u>ORIGINAL ISSUE</u>	<u>6/30/56</u>	<u>CHANGES</u>	<u>6/30/57</u>	
9/1/50	Denver Boulder Turnpike	\$6,300,000.00	\$5,820,000.00	\$115,000.00 -	\$5,705,000.00	(\$490,000 in U. S. Gov. held in Reserve Fund) (\$480,000 Bonds retired ahead of schedule) (\$200,000 U. S. Gov. Bonds held in Special Sinking Fund)
5/1/54	Colorado State Highway Department Office Bldg. Authority	2,388,000.00	2,126,000.00	187,000.00 -	1,939,000.00	(\$50,000 retired 4/4/57 ahead of schedule)
12/1/51	State Board of Control for State Homes for the Aged	848,000.00	848,000.00		848,000.00	(No bonds due until 12/1/57 then only \$1,000 due)
1/1/56	State Highway Antic. Warrants Series 1/1/56	8,000,000.00	8,000,000.00	600,000.00 -	7,400,000.00	(\$600,000 due 1/1/57 paid as per schedule)
1/1/57	State Highway Antic. Warrants Series 1/1/57	8,000,000.00	8,000,000.00		8,000,000.00	(No Warrants due until 1/1/58)
1/1/35	State Highway Antic. Warrants Series 1935	25,000,000.00	19,000.00		19,000.00	(Owner of bonds has been contacted but does not forward them for payment)

