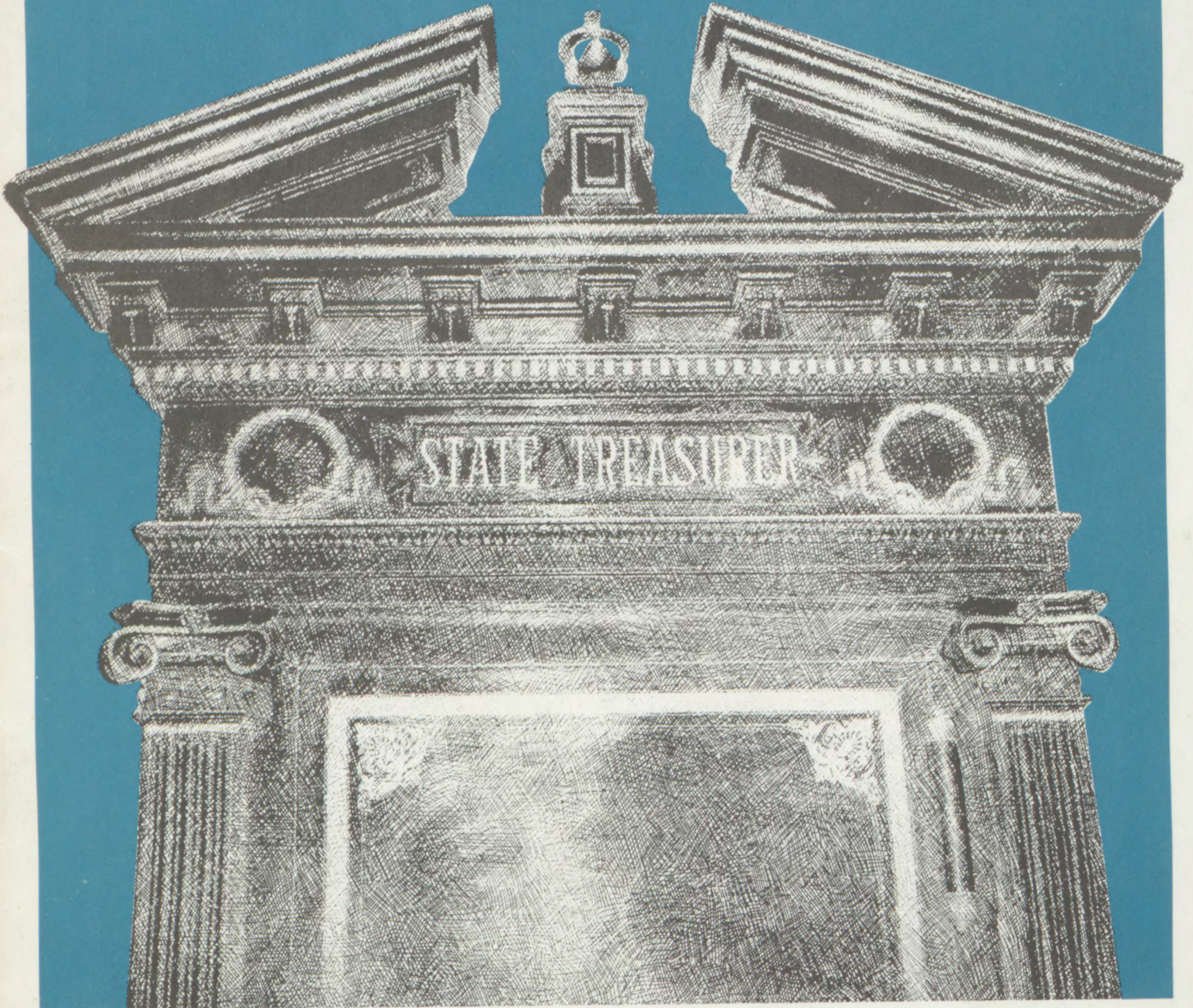


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CASH & CUSTODIAL ACTIVITIES FOR 1968
STATE TREASURER, COLORADO



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Virginia Neal Blue, State Treasurer



FUNCTION AND DUTIES OF THE TREASURER

The Constitution and statutes of Colorado define the general duties of the State Treasurer. It is an elective office for four years. The Treasurer receives all state moneys, invests cash funds, apportions funds for various local assistance programs to counties, cities and towns, is custodian of securities held in safekeeping for various state agencies, and services revenue bonded indebtedness outstanding.

The Treasurer is a member of the State Board of Equalization, State Board of Canvassers, Public Employees' Retirement Board and Public Records Advisory Committee.

Quarterly reports are made to the Governor for publication; the Governor and each person elected to the General Assembly are furnished with a detailed statement of the condition of the Treasury and its operations for the preceding year.





VIRGINIA NEAL BLUE
STATE TREASURER
DOROTHY A. McRAE
DEPUTY TREASURER

State of Colorado
DEPARTMENT OF THE TREASURY
OFFICE OF STATE TREASURER
STATE CAPITOL
DENVER, COLORADO 80203

ADDRESS COMMUNICATIONS TO
STATE TREASURY DEPARTMENT

December 1, 1968

Honorable John A. Love,
Governor of Colorado, and
Members of the General Assembly

Gentlemen:

In accordance with Section 17, Article 4 of the State Constitution and Chapter 3-6-1 (g) CRS as amended, I have the honor to submit the 1968 Annual Report of the Treasury Department covering the fiscal year ending June 30, 1968.

Your attention is called particularly to developments in operation of the Department noted under Items of Special Interest - 1967-1968.

I wish to express my appreciation to each of you and to all other elected officials and department heads for the fine cooperation I have received during the fiscal year.

Respectfully submitted,

Virginia Neal Blue

VIRGINIA NEAL BLUE
State Treasurer

*Cotr
C3
1968*

ITEMS OF SPECIAL INTEREST 1967 - 1968

- Time certificates of deposit issued by 196 Colorado banks totaled \$54,990,000 at the end of the fiscal year, June 30, 1968, -- an increase of \$9,875,000 from January 10, 1967. Analysis of these certificates (Pages 13 to 16) shows deposits in fifty counties. Of the State's remaining 13 counties, six have no banks, and banks in the other seven have not expressed interest in having state funds.

A meeting was held on June 26, 1968 with the State Funds Committee of the Colorado Banker's Association to discuss the expansion of the time certificate program and the establishment of a new basis for the determination of interest rates on CDs.

- Savings and Loan accounts of \$15,000 are maintained in each of the chartered associations, totaling \$795,000.
- Investments in government securities totaled \$63,185,402 -- an increase of \$8,547,352 over the amount at the end of fiscal year 1966-1967. These are securities purchased with maturity dates coordinated to meet cash requirements.
- Revenue item, "USE OF TREASURER'S CASH" (Page 5) -- \$5,185,695 -- represents interest collected and deposited by the Treasurer to the State General Fund. This amount is an increase of \$659,394 over last year.
- Warrants processed through the Treasurer's office numbered 1,278,146.
- Significant Activities relating to office procedures include:
 - Analysis of the Cashier and Accounting Divisions resulted in the adoption of improved procedures including the physical rearrangement of those divisions and the initiation of a lock-box deposit program.
 - The first in-depth study of its kind to be made in Colorado of the laws pertaining to the operation of the Department of the Treasury was made by H. Gregory Austin, a partner in the law firm of Holland and Hart.
 - Eighty three years' records (1881 through 1963) were transferred from the State Treasurer's vault to State Archives. Permanent records moved included: General Cash Ledgers, Registers of Warrants Issued and Registers of Warrants Paid.
- Treasurer's service on committees in addition to those prescribed by law included:
 - Chairman of the "Share in Freedom" United States Bond drive for State employees for 1968
 - Member of the Governor's Revenue Estimating Committee
 - Member of the Investment Committee of the Public Employee's Retirement Association
 - Chairman of the Association of State Treasurers of the 13 Western States
- Members of the Advisory Committee have continued to contribute valuable advice to the Treasurer.

Statement of Total Assets in the Custody of the State Treasurer JUNE 30, 1968
--

CASH:		\$ 2,713.95
American National Bank	\$ 600,294.49	
Colorado National Bank	1,007,351.50	
Colorado State Bank	805,926.64	
Denver U.S. National Bank	10,619,954.89	
First National Bank	1,000,537.64	
Security National Bank	1,008,945.26	15,043,010.42
U.S. Government Securities		63,185,402.50
		\$ 78,231,126.87

Time Certificates of Deposit issued by		
196 Colorado Banks	\$54,990,000.00(1)	
Accounts in 53 Colorado Savings and Loan		
Associations	795,000.00(2)	55,785,000.00
Building Fund Anticipation Warrants		512,375.47
Sub-Total used for analysis of investments		\$134,528,502.34

RESTRICTED BANK ACCOUNTS:

Denver U.S. National – Boulder Turnpike	\$ 107,462.69	
First National – Unemployment Clearing Account	25,558.56	
First National – Bond and Coupon	21,083.00	
First National – Bond and Coupon	7,218,961.25(3)	7,373,065.50
Total Assets – Cashier Division		\$141,901,567.84(4)
Assets in Bond and Securities Division		\$367,875,580.18(5)
Total Assets in the Custody of The State Treasurer ..		\$509,777,148.02

(1) See Pages 13-16

(2) See Page 17

(3) Deposit in Transit at June 30, 1968

(4) See Pages 6-7 Statement of Fund Balances and Warrants Outstanding

(5) See Page 12 Schedule of Assets in Bond and Securities Division

Summary of Gross Receipts
JULY 1, 1967 TO JUNE 30, 1968

REVENUES

RECEIPTS

TAXES:		
Property Taxes	\$ 1,115,188.90	
Sales, Use and Excise Taxes	200,795,254.98	
Income Taxes	135,287,409.90	
Inheritance and Gift Taxes	10,888,258.38	
Franchise Taxes	20,464,816.53	
Other Taxes	3,842,022.25	
		\$372,392,950.94
LICENSES AND PERMITS:		
Business	2,046,601.67	
Regulatory	995,562.67	
Motor Vehicle	10,971,227.08	
Others	7,788,291.46	
		21,801,682.88
CHARGES FOR SERVICES AND SALES:		
Current Services	22,934,242.26	
Sales	2,003,169.36	
		24,937,411.62
REVENUE FROM USE OF MONEY AND PROPERTY:		
Use of Treasurer's Cash:		
Interest on Deposits	2,311,741.73	
Interest on Investments	2,873,953.36	
		5,185,695.09
Use of State Agencies Money		14,977,828.36
Use of Property		3,589,888.05
REVENUE FROM OTHER GOVERNMENT AGENCIES:		
Federal Aid Grants		172,341,541.99
FINES, FORFEITS AND PENALTIES:		
Court, Library and Other Fines and Penalties		1,350,298.71
REVENUE FROM OTHER SOURCES:		
Donations, gifts and other		1,057,504.55
REVENUE FROM CONVERSION OF ASSETS:		
Sale of Land, Buildings, Equipment and Improvements		851,592.13
COMPENSATION FROM LOSS OF PROPERTY:		
Damages and Loss to Buildings and Equipment		15,529.67
Total Revenue Receipts		\$618,501,923.99*

NON-REVENUES

RECEIPTS

Refunds and Reimbursements	\$ 6,448,736.96
Receipts From Sale of Investments	35,086,282.25
Interfund Transfers	90,078,587.67
Escheats, Escrows, Suspense	11,476,573.34
Employment Security Tax	7,169,011.49
Public Employees Retirement	43,432,783.08
State Compensation Insurance	14,919,931.00
State Employees Group Insurance	3,336,506.30
Total Non-Revenue Receipts	\$211,948,412.09
Total Gross Receipts	\$830,450,336.08

*THE TREASURER'S OFFICE RECORDS GROSS RECEIPTS WHEREAS THE CONTROLLER RECORDS NET RECEIPTS; HOWEVER, THE CONTROLLER REFLECTS REFUNDS AND INTERNAL TRANSACTIONS IN THE NON REVENUE SECTION, SO TOTAL GROSS RECEIPTS ARE IN AGREEMENT

Schedule of Receipts,

	Fund Balance 7/1/67	Receipts
Anticipation Fund	\$ 2,307,786.64	\$ 1,130,147.97
Capital Construction Fund	15,727,140.28	5,610,379.69
Cash Fund	55,165,310.84	719,137,251.85
Cash Fund	-0-	7,218,961.25 ⁽²⁾
Compensation Fund	2,756,479.20	17,901,204.43
General Cash Revolving Fund	10,000,000.00	-0-
General Fund	38,299,110.05	29,849,783.50
Income Tax Refunds	549,212.36	-0-
Motor Fuel Refunds	129,654.76	56,821,568.64
TOTALS	<u>\$124,934,694.13</u>	<u>\$837,669,297.33⁽³⁾</u>

(1) Debit—Transfer In, Credit ()—Transfer Out.

(2) Deposit in Transit at June 30, 1968.

(3) See Page 5 Summary of Gross Receipts, \$837,669,297.33 less Deposit in Transit \$7,218,961.25 \$830,450,336.08.

Schedule of Issued, Paid and Outstanding Warrants JULY 1, 1967 TO JUNE 30, 1968

	Outstanding 6/30/67	Issued	Paid	Outstanding 6/30/68
Anticipation	\$ 2,023,959.60	\$ 2,587,461.18	\$ 3,049,970.24	\$ 1,561,450.54
Capital Construction Fund	355,633.70	19,602,182.27	19,788,214.33	169,601.64
Cash Fund	11,067,997.26	446,354,578.71	446,496,797.20	10,925,778.77
Compensation	2,309,152.25	16,746,595.45	18,720,025.92	335,721.78
General Cash Revolving Fund	-0-	-0-	-0-	-0-
General Fund	6,754,473.49	300,353,281.24	298,963,622.57	8,144,132.16
Income Tax Refunds	549,212.36	30,141,967.76	30,077,834.46	613,345.66
Motor Fuel Refunds	129,654.76	3,685,525.09	3,605,958.90	209,220.95
TOTALS	<u>\$23,190,083.42</u>	<u>\$819,471,591.70</u>	<u>\$820,702,423.62</u>	<u>\$21,959,251.50</u>

Paid Warrants and Balances

JULY 1, 1967 TO JUNE 30, 1968

Transfers (1)	Paid	Total Fund Balances and Warrants Outstanding
\$ 27,560.96 (159,615.98)	\$ 3,049,970.24	\$ 255,909.35
14,808,131.34	19,788,214.33	16,357,436.98
420,623,161.39 (694,012,704.96)	446,496,797.20	54,416,221.92
-0-	-0-	7,218,961.25
(1,350,000.00)	18,720,025.92	587,657.71
5,000,000.00	-0-	15,000,000.00
322,232,796.70 (44,111,977.97)	298,963,622.57	47,306,089.71
30,078,692.07	30,077,834.46	550,069.97
94.79 (53,136,138.34)	3,605,958.90	209,220.95
<u>-0-</u>	<u>\$820,702,423.62</u>	<u>\$141,901,567.84</u>



Statement of Total Fund Balances and Warrants Outstanding

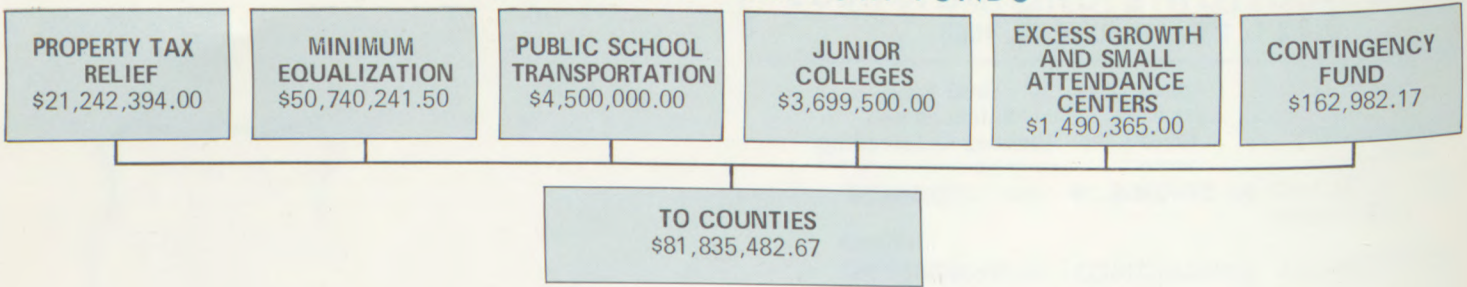
JUNE 30, 1968

	Fund Balances	Warrants Outstanding	Total Fund Balances and Warrants Outstanding
Anticipation	\$ (1,305,541.19)	\$ 1,561,450.54	\$ 255,909.35
Capital Construction Fund	16,187,835.34	169,601.64	16,357,436.98
Cash Fund (1)	43,490,443.15	10,925,778.77	54,416,221.92
(2)	7,218,961.25	-0-	7,218,961.25
Compensation	251,935.93	335,721.78	587,657.71
General Cash Revolving Fund	15,000,000.00	-0-	15,000,000.00
General Fund	39,161,957.55	8,144,132.16	47,306,089.71
Income Tax Refunds	(63,275.69)	613,345.66	550,069.97
Motor Fuel Refunds	-0-	209,220.95	209,220.95
TOTALS	<u>\$119,942,316.34</u>	<u>\$21,959,251.50</u>	<u>\$141,901,567.84</u>

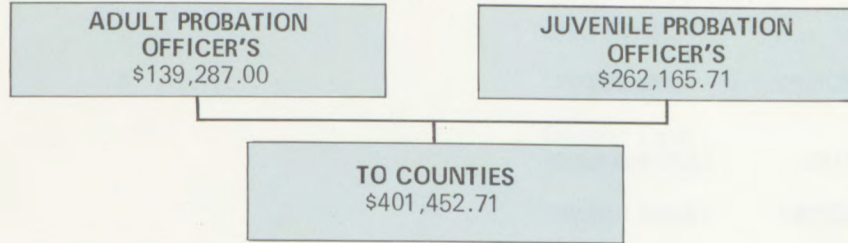
(1) The Cash Fund consists of appropriated, budgeted and cash receipts held for various State Departments, Agencies and Authorities.

(2) Deposit in transit at June 30, 1968.

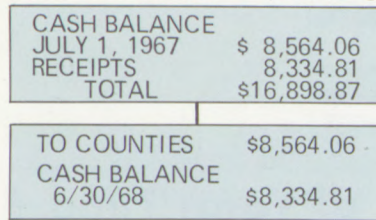
APPORTIONMENTS PUBLIC SCHOOL SUPPORT FUNDS



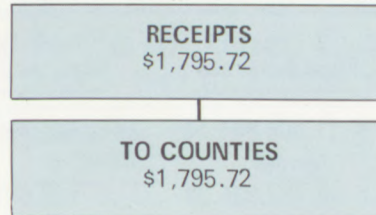
PROBATION OFFICER'S AID FUNDS



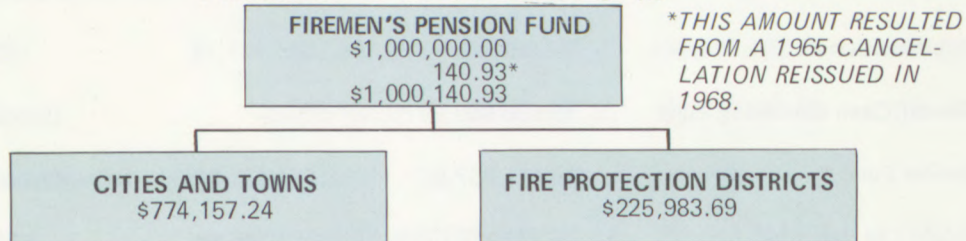
FLOOD CONTROL LANDS ACT



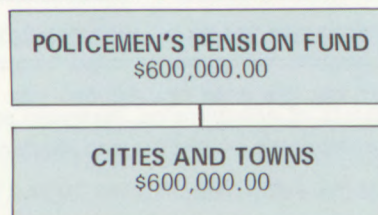
COLORADO STATE FOREST



FIREMEN'S PENSION FUND



POLICEMEN'S PENSION FUND



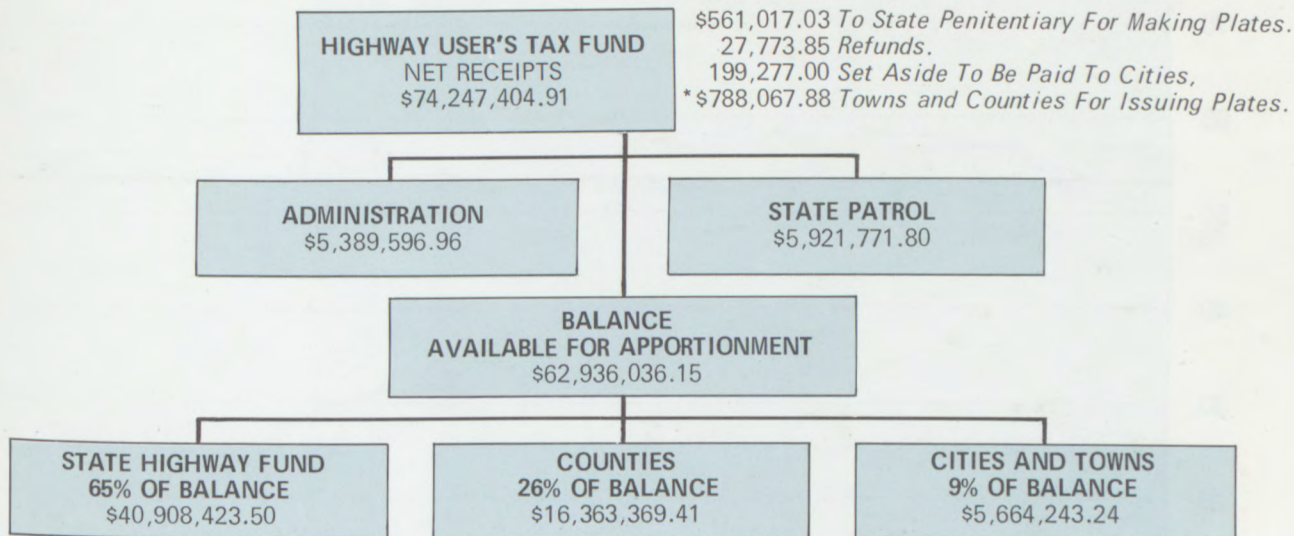
APPORTIONMENTS HIGHWAY USER'S TAX FUND

MOTOR FUEL TAX	
GROSS	\$56,821,568.64
REFUNDS	3,699,863.04
NET	\$53,121,705.60

GROSS TON MILE TAX	
GROSS	\$9,709,333.21
REFUNDS	13,442.72
NET	\$9,695,890.49

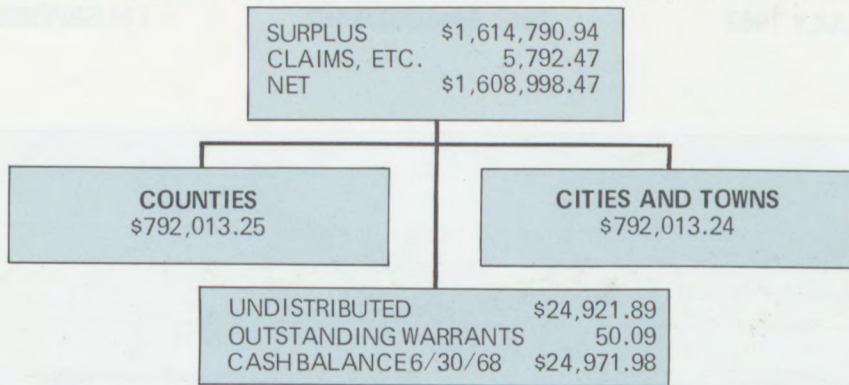
MOTOR VEHICLE REG.	
GROSS	\$10,058,516.58
COST OF ISSUANCE *	788,067.88
NET	\$ 9,270,448.70

MISC. RECEIPTS	
GROSS	\$2,157,151.23
SURPLUS	2,208.89
NET	\$2,159,360.12

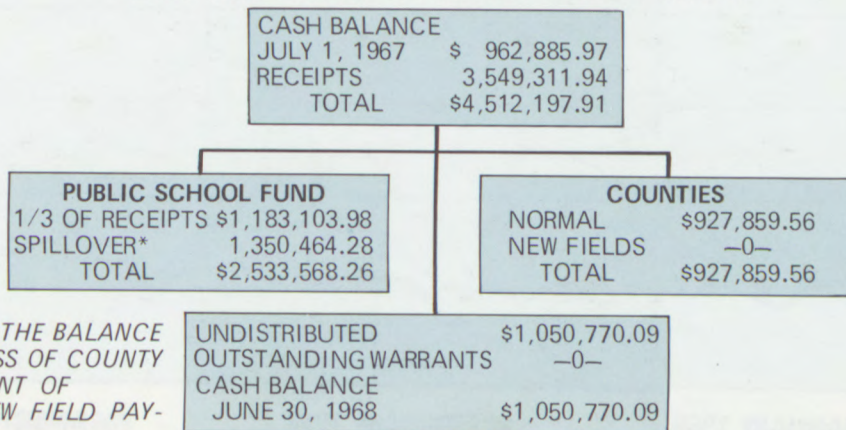


NOTE: THIS REPORT REFLECTS DISTRIBUTION OF FISCAL YEAR COLLECTIONS, WHEREAS THE CONTROLLER'S REPORT REFLECTS ACTUAL PAYMENTS FOR THE FISCAL YEAR.

HIGHWAY FLOOD DISASTER RELIEF FUND



U.S. MINERAL LEASING ACT FUNDS



*SPILLOVER REFLECTS THE BALANCE OF RECEIPTS IN EXCESS OF COUNTY MAXIMUM ENTITLEMENT OF \$200,000.00 PLUS NEW FIELD PAYMENTS.

CASH FLOW

JULY 1967 THROUGH JUNE 1968

MILLIONS

80

70

60

50

40

30

20

10

0

JULY 1967

AUGUST 1967

SEPTEMBER 1967

OCTOBER

MILLIONS

80

70

60

50

40

30

20

10

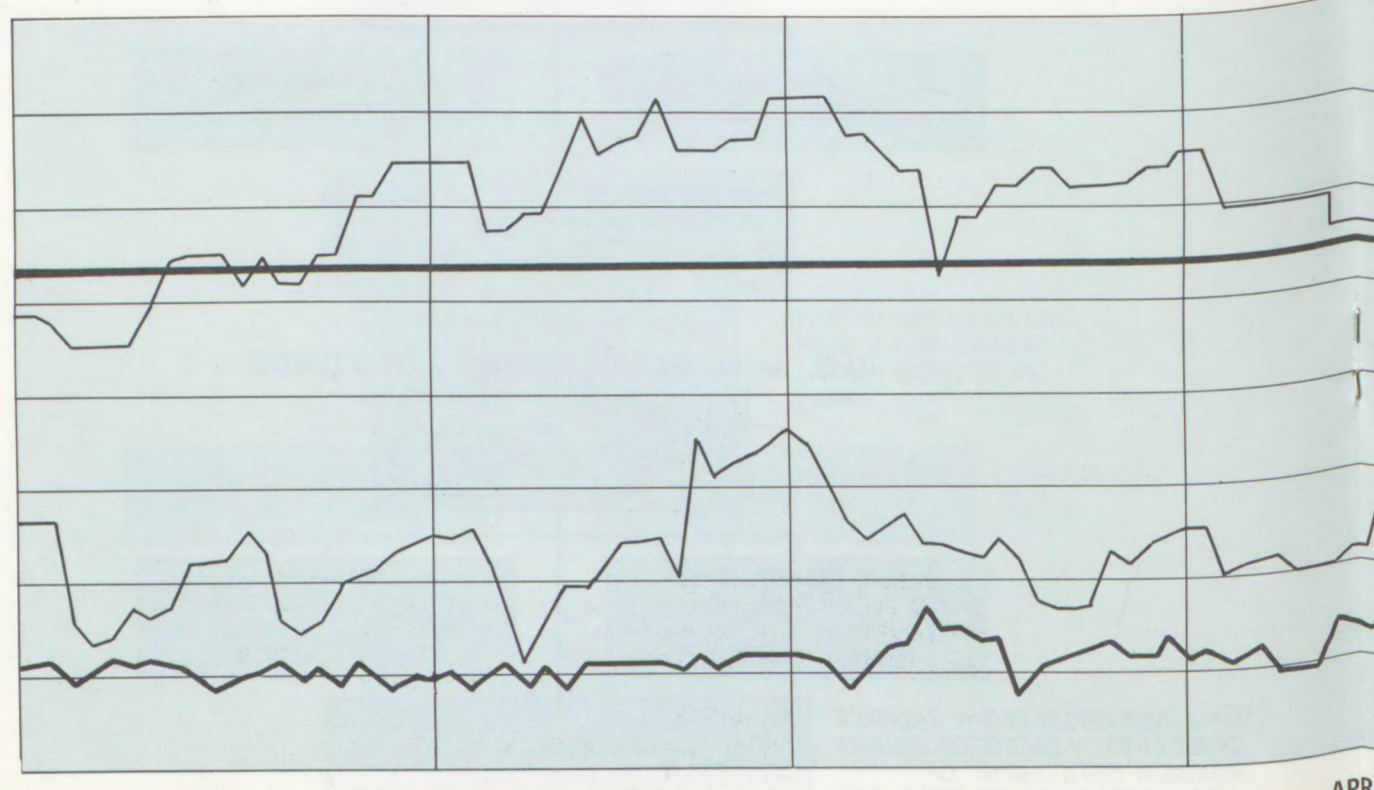
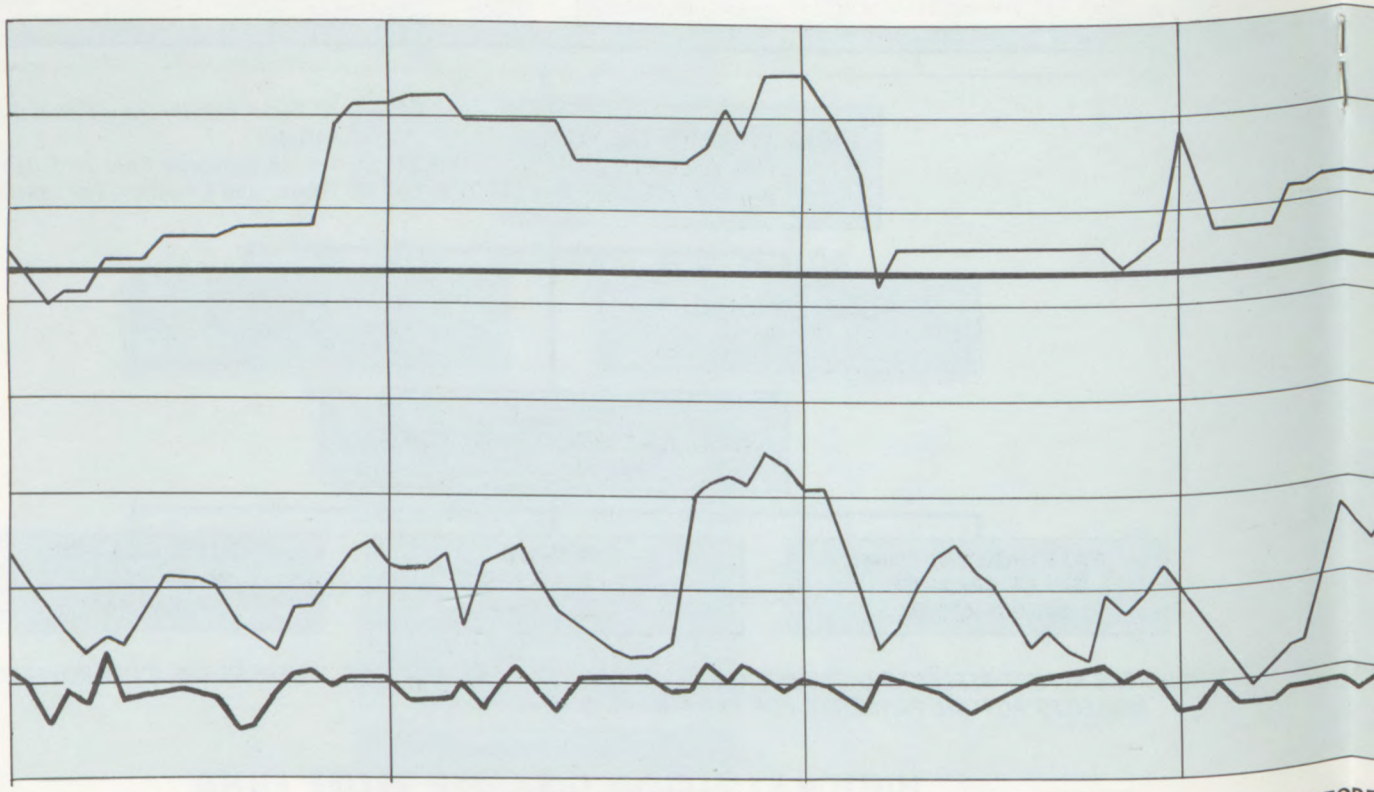
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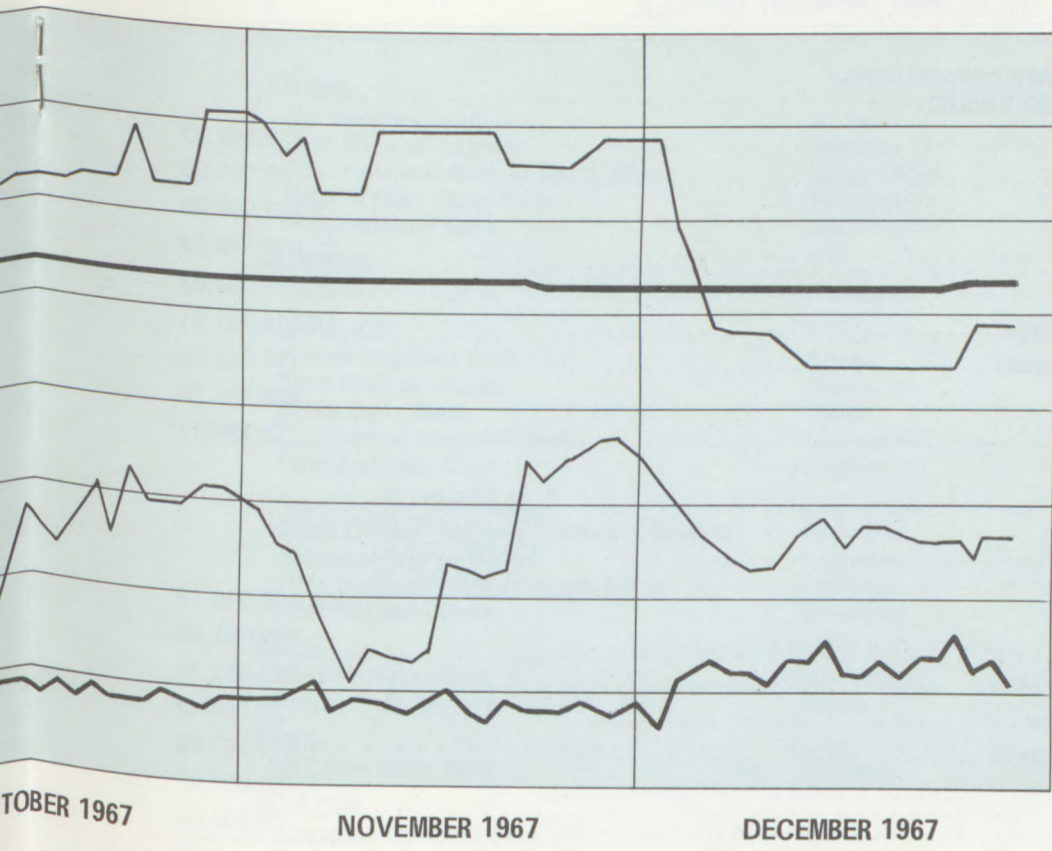
JANUARY 1968

FEBRUARY 1968

MARCH 1968

APR



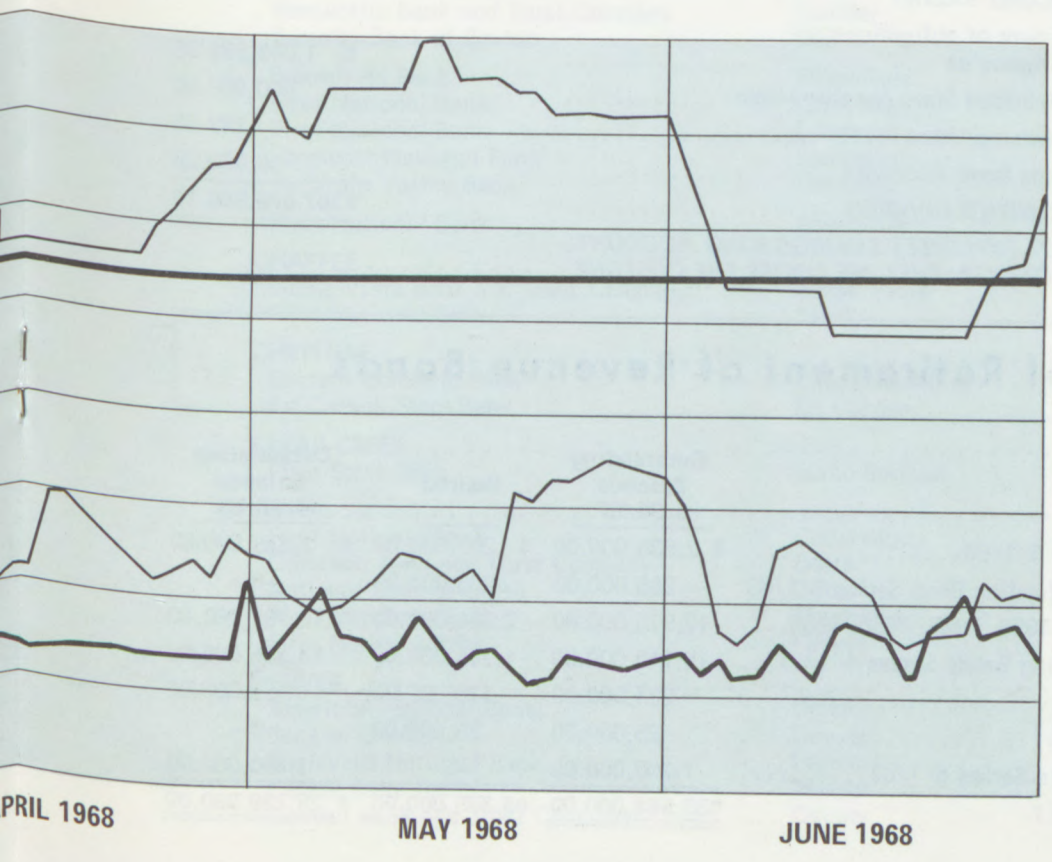


CERTIFICATES OF DEPOSIT
& SAVINGS & LOANS

U.S. GOVERNMENT SECURITIES

OUTSTANDING WARRANTS

CASH ON HAND



U.S. GOVERNMENT SECURITIES

CERTIFICATES OF DEPOSIT
& SAVINGS & LOANS

OUTSTANDING WARRANTS

CASH ON HAND

Schedule of Assets in Bond and Securities Division

AS OF JUNE 30, 1968

INVESTMENTS HELD FOR VARIOUS STATE DEPARTMENTS, AUTHORITIES, AND AGENCIES (RECORD VALUE)

Education—Small Schools	\$ 2,940.53
Colorado Surplus Property Agency	70,000.00
Denver—Boulder Turnpike	2,357,000.00
Public School Investments	32,632,160.54
Compensation Insurance	24,134,034.67
Industrial Commission—Subsequent Injury	222,121.81
Industrial Commission—Medical Disaster	170,042.86
Colorado State University	923,196.10
Fort Lewis College	72,130.32
Public Employees Retirement:	
Municipal Employees	\$ 11,256,991.75
School Employees	164,410,557.60
State Employees	120,839,629.62
Judges Division	1,846,037.21
	\$298,353,216.18
Escheat Investment	899,057.50
University of Colorado Building Mill Levy	242,912.12
University of Colorado Medical Center	29,144.42
University of Colorado Dormitory Reserve	1,425,000.00
Highway Fund Revenue Refunding	4,656,000.00
Colorado Youth Center	20,500.00
	\$366,209,457.05
TOTAL INVESTMENTS HELD FOR VARIOUS STATE DEPARTMENTS, AUTHORITIES AND AGENCIES (RECORD VALUE)	\$366,209,457.05
Escrowed Securities to guarantee payment of obligations to State Departments, Authorities and Agencies	\$ 1,049,832.85
Escrowed Certificates of Deposits—Trinidad State Nursing Home	600,000.00
First National Bank—Trinidad State Nursing Home	287.00
National City Bank—Employees Savings Bond Accounts	16,003.28*
	\$367,875,580.18

*THE CONTROLLER DOES NOT REFLECT EMPLOYEES SAVINGS BOND ACCOUNTS AS THEY ARE NOT STATE FUNDS; HOWEVER, THEY ARE UNDER THE CUSTODY OF THE STATE TREASURER.

Schedule of Retirement of Revenue Bonds

	Outstanding Balance 6/30/67	Retired	Outstanding Balance 6/30/68
Denver-Boulder Turnpike Bond Series 9/1/50	\$ 2,535,000.00	\$ 200,000.00	\$ 2,335,000.00
Denver-Boulder Turnpike Revenue Refunding Bond Series 9/1/63	985,000.00	985,000.00	—0—
State Highway Anticipation—Series 1956, 1957, 1958, 1959	12,975,000.00	2,224,000.00	10,751,000.00
State Highway Fund Revenue Refunding Bonds Series 4/1/63	15,110,000.00	1,715,000.00	13,395,000.00
State Highway Building Authority	234,000.00	176,000.00	58,000.00
State Home for the Aged	25,000.00	25,000.00	—0—
Trinidad State Nursing Home Warrants Series 6/1/67	1,700,000.00	—0—	1,700,000.00
	\$33,564,000.00	\$5,325,000.00	\$ 28,239,000.00