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VIRGINIA NEAL BLUE
Colorado State Treasurer
January 10, 1967 — September 16, 1970

CASH & CUSTODIAL ACTIVITIES FOR 1970
STATE TREASURER, COLORADO

*Respectfully dedicated to Virginia Neal Blue, a
truly great Coloradan, whose only standard was
excellence, and whose only goal was perfection.*

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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.

Cotr
C3
1970



JULIA E. SWEARINGEN
STATE 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, 1970

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 1970 Annual Report of the Treasury Department covering the fiscal year ending June 30, 1970.

Your attention is called particularly to developments in operation of the Department noted under Items of Special Interest - 1969-1970.

May I express the appreciation of the late Virginia Neal Blue to each of you and to all other elected officials and department heads for the fine cooperation she received during the fiscal year.

Respectfully submitted,

JULIA E. SWEARINGEN
State Treasurer

ITEMS OF SPECIAL INTEREST 1969 - 1970

- ✓ The Treasurer is pleased to report, in the past fiscal year, an all time high return of \$11,267,137 on investments. This amount is 3.33% of the General Fund Revenue — an increase of \$4,160,582, or 59% over the previous fiscal year's earnings.
- ✓ Time Certificates of Deposit issued by 212 Colorado Banks totaled \$69,605,000 at the end of the fiscal year — an increase of \$24,490,000 from January 10, 1967.
- ✓ During the fiscal year 8 Million Dollars have been added to the Special Certificate of Deposit Program, bringing the total to 25 Million Dollars. These Special Certificates of Deposit are in units of 1 Million Dollars and are negotiated on a bid basis.
- ✓ Deposits in the 53 Colorado Chartered Savings and Loan Associations were increased to \$20,000.00 each for a total of \$1,060,000. The Colorado Savings and Loan League lent valuable assistance in surveying the associations this past year.
- ✓ Investments in United States Treasury Securities, Federal Agency Obligations and Commercial Paper totaled \$97,267,611. These securities are primarily purchased with maturity dates coordinated to meet cash requirements.
- ✓ Warrants processed through the Treasurer's office tallied 1,451,391.
- ✓ Notable changes affecting the office include:

Mrs. Julia E. Swearingen was appointed January 1, 1970 as Deputy State Treasurer, succeeding Mrs. Dorothy McRae. Mrs. McRae served as Deputy from January 10, 1967 through December 31, 1969.

- ✓ Effective July 1, 1969 the issuing of United States Savings Bonds for 3,000 State employees was transferred from this office to the Colorado State Bank. The issuance is now completely computerized. This was in concurrence with the recommendation from the Colorado Efficiency and Economy Committee.

- ✓ Treasurer's service on committees, in addition to those prescribed by law, included:

Member of the Governor's Revenue Estimating Committee.

Member of the Investment Committee of the Public Employees' Retirement Association.

Chairman of the United States Savings Bond Drive for State Employees — 1970.

Chairman for all State Agencies, 1969-1970 United Way Campaign.

Member, Board of Trustees, Mile High United Fund 1970.

February 5-7, 1970, Host for Western States Treasurers' Annual Conference comprised of the 13 Western States. Honorable Michael A. Mirabelli, Treasurer, State of Nevada, chaired the conference. Conference theme was "Economics 1970". Among the speakers were: Dr. Maurice Mann, Assistant Director, United States Bureau of the Budget; Robert H. Bethke, Chairman, Executive Committee, Discount Corporation; Glenn Browne, Fiscal Agent, U. S. Government Agencies.

Members of the Advisory Committee continued to contribute valuable advice to the Treasurer.

Statement of Total Assets in the Custody of the State Treasurer JUNE 30, 1970
--

CASH:

	\$	743.69
American National Bank	\$ 658,713.27	
Colorado National Bank	1,335,450.79	
Colorado State Bank	795,891.52	
Denver U. S. National Bank	9,388,923.25	
First National Bank	804,150.86	
Security National Bank	882,357.03	13,865,486.72
U. S. Treas. Sec., Fed. Agcy. Obligations & Comm. Paper	97,267,611.14	
Special Certificates of Deposit, Etc.	25,000,000.00	122,267,611.14
		<u>\$136,133,841.55</u>
Time Certificates of Deposit issued by 212 Colorado Banks	\$69,605,000.00(1)	
Accounts in 53 Colorado Savings and Loan Associations	1,060,000.00(2)	70,665,000.00
Building Fund Anticipation Warrants—Investment Division		287,866.60
Sub-Total used for analysis of investments		<u>\$207,086,708.15</u>

RESTRICTED BANK ACCOUNTS:

First National—Unemployment Compensation Clearing Account	80,453.68	
First National—Bond and Coupon	248,542.00	
First National—Fort Collins—C.S.U. Clearing Account	50,253.01	379,248.69
TOTAL ASSETS—CASHIER DIVISION		\$207,465,956.84(3)
Assets in the Investments and Securities Division		<u>\$450,664,183.45(4)</u>
TOTAL ASSETS IN THE CUSTODY OF THE STATE TREASURER		<u>\$658,130,140.29</u>

- (1) See Pages 12 - 15
- (2) See Page 16
- (3) See Pages 5 - 6 Statement of Cash Balances and Warrants Outstanding
- (4) See Page 11 Schedule of Assets in the Investments and Securities Division

Schedule of Deposits, Transfers, Pa

	Cash Balance 7/1/69	Deposits
Anticipation Fund	\$ 181,078.54	\$ 914,829.50
Capital Construction Fund	21,889,672.59	3,667,756.19
Cash Funds—Designated	65,069,106.82	955,552,852.29
Compensation Fund	940,662.25	24,160,939.13
Gen. Cash Revolving Fund	15,000,000.00	—0—
General Fund	82,917,937.02	72,769,502.93
Income Tax Refunds	753,952.43	—0—
Motor Fuel Refunds	253,844.70	75,465,236.44
TOTALS	<u>\$187,006,254.35</u>	<u>\$1,132,531,116.48</u>

Schedule of Issued, Paid and Outstanding Warrants

JULY 1, 1969 TO JUNE 30, 1970

	Outstanding 6/30/69	Issued	Paid	Outstanding 6/30/70
Anticipation	\$ 1,339,462.16	\$ 739,520.11	\$ 940,657.88	\$ 1,138,324.39
Capital Construction Fund	192,980.81	24,706,755.18	24,218,305.23	681,430.76
Cash Funds—Designated	10,409,604.40	565,920,126.96	560,908,617.14	15,421,114.22
Compensation	435,029.36	22,883,541.13	22,823,778.02	494,792.47
General Cash Revolving Fund	—0—	—0—	—0—	—0—
General Fund	13,685,468.93	457,445,402.11	459,589,368.25	11,541,502.79
Income Tax Refunds	753,952.43	39,874,268.91	39,779,799.02	848,422.32
Motor Fuel Refunds	253,844.70	3,663,678.21	3,810,888.45	106,634.46
TOTAL	<u>\$27,070,342.79</u>	<u>\$1,115,233,292.61</u>	<u>\$1,112,071,413.99</u>	<u>\$30,232,221.41</u>

Paid Warrants and Cash Balances
JULY 1, 1969 TO JUNE 30, 1970

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Paid</u>	<u>Total Cash Balances and Warrants Outstanding 6/30/70</u>
\$ 30,000.00	\$ 17,022.58	\$ 940,657.88	\$ 168,227.58
20,407,093.10	—0—	24,218,305.23	21,746,216.65
554,154,415.21	941,632,117.11	560,908,617.14	72,235,640.07
—0—	1,596,143.00	22,823,778.02	681,680.36
—0—	—0—	—0—	15,000,000.00
465,416,382.59	64,835,318.89	459,589,368.25	96,679,135.40
39,874,268.91	—0—	39,779,799.02	848,422.32
—0—	71,801,558.23	3,810,888.45	106,634.46
<u>\$1,079,882,159.81</u>	<u>\$1,079,882,159.81</u>	<u>\$1,112,071,413.99</u>	<u>\$207,465,956.84</u>

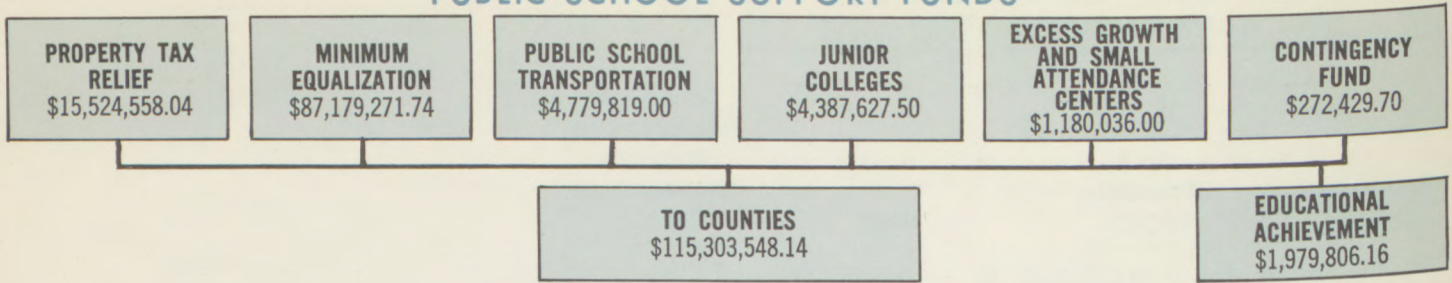
Statement of Total Cash Balances and Warrants Outstanding

JUNE 30, 1970

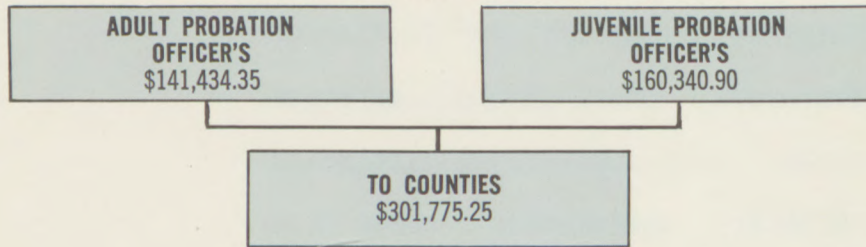
	<u>Cash Balances</u>	<u>Warrants Outstanding</u>	<u>Total Cash Balances & Warrants Outstanding</u>
Anticipation	\$ (970,096.81)	\$ 1,138,324.39	\$ 168,227.58
Capital Construction Fund	21,064,785.89	681,430.76	21,746,216.65
Cash Funds—Designated*	56,814,525.85	15,421,114.22	72,235,640.07
Compensation	186,887.89	494,792.47	681,680.36
General Cash Revolving Fund	15,000,000.00	—0—	15,000,000.00
General Fund	85,137,632.61	11,541,502.79	96,679,135.40
Income Tax Refunds	—0—	848,422.32	848,422.32
Motor Fuel Refunds	—0—	106,634.46	106,634.46
TOTALS	<u>\$177,233,735.43</u>	<u>\$30,232,221.41</u>	<u>\$207,465,956.84</u>

*The Cash Funds consists of appropriated, budgeted and cash receipts held for various State Departments, Agencies and Authorities.

APPORTIONMENTS PUBLIC SCHOOL SUPPORT FUNDS



PROBATION OFFICER'S AID FUNDS

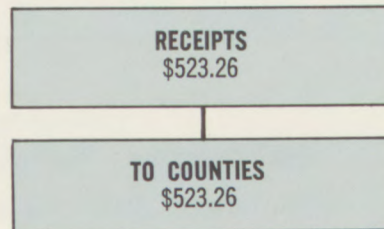


FLOOD CONTROL LANDS ACT

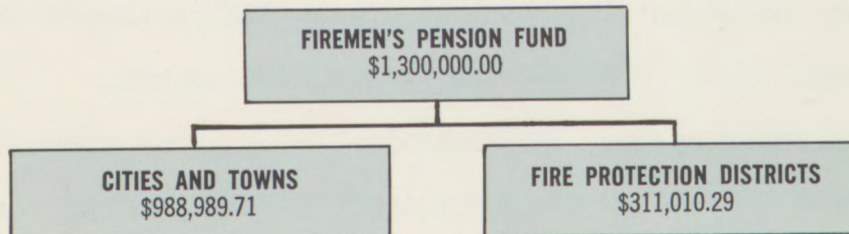
CASH BALANCE JULY 1, 1969	\$ 8,440.72
RECEIPTS	11,938.81
TOTAL	\$20,379.53

TO COUNTIES CASH BALANCE 6/30/70	\$ 8,440.72 \$11,938.81
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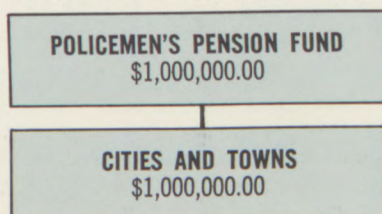
COLORADO STATE FOREST



FIREMEN'S PENSION FUND

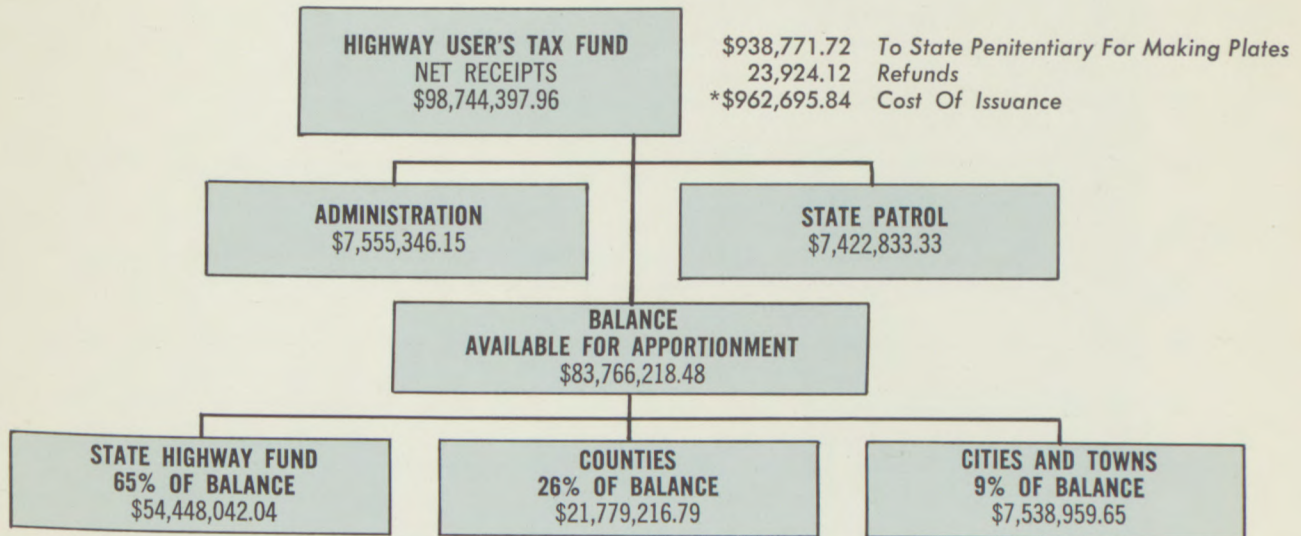


POLICEMEN'S PENSION FUND



APPORTIONMENTS HIGHWAY USER'S TAX FUND

MOTOR FUEL TAX	GROSS TON MILE TAX	MOTOR VEHICLE REG.	MISC. RECEIPTS
GROSS \$75,465,388.50	GROSS \$10,920,383.16	GROSS \$14,432,238.68	GROSS \$2,578,746.25
REFUNDS 3,673,645.96	REFUNDS 18,737.01	COST OF ISSUANCE * 962,695.84	SURPLUS 2,720.18
NET \$71,791,742.54	NET \$10,901,646.15	NET \$13,469,542.84	NET \$2,581,466.43

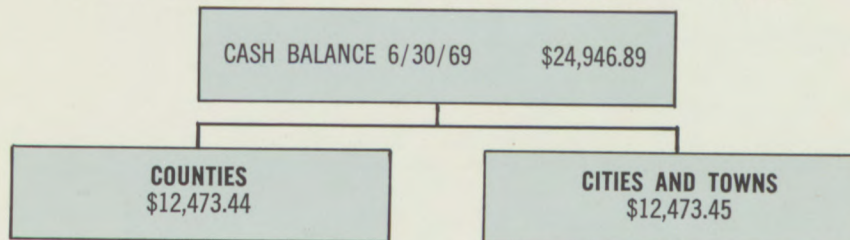


NOTE: THIS REPORT REFLECTS DISTRIBUTION OF FISCAL YEAR COLLECTIONS.

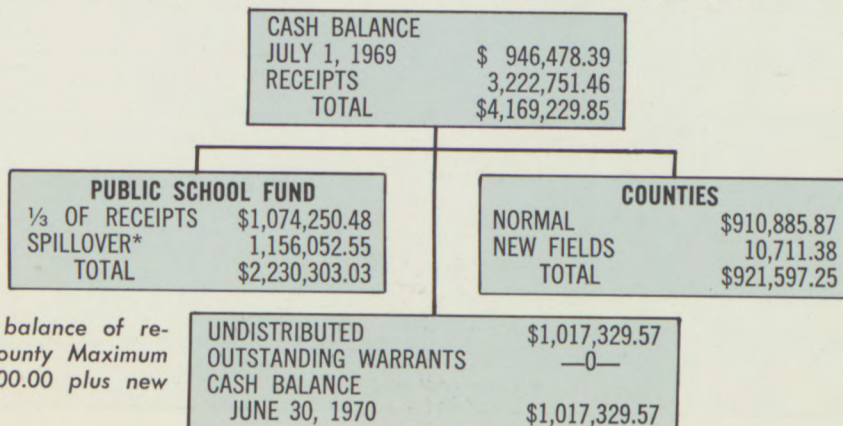
SPECIFIC OWNERSHIP TAX CLASS "F"

RECEIPTS	\$477,568.67
CASH BALANCE 6/30/70	\$477,568.67

HIGHWAY FLOOD DISASTER RELIEF FUND



U.S. MINERAL LEASING ACT FUNDS

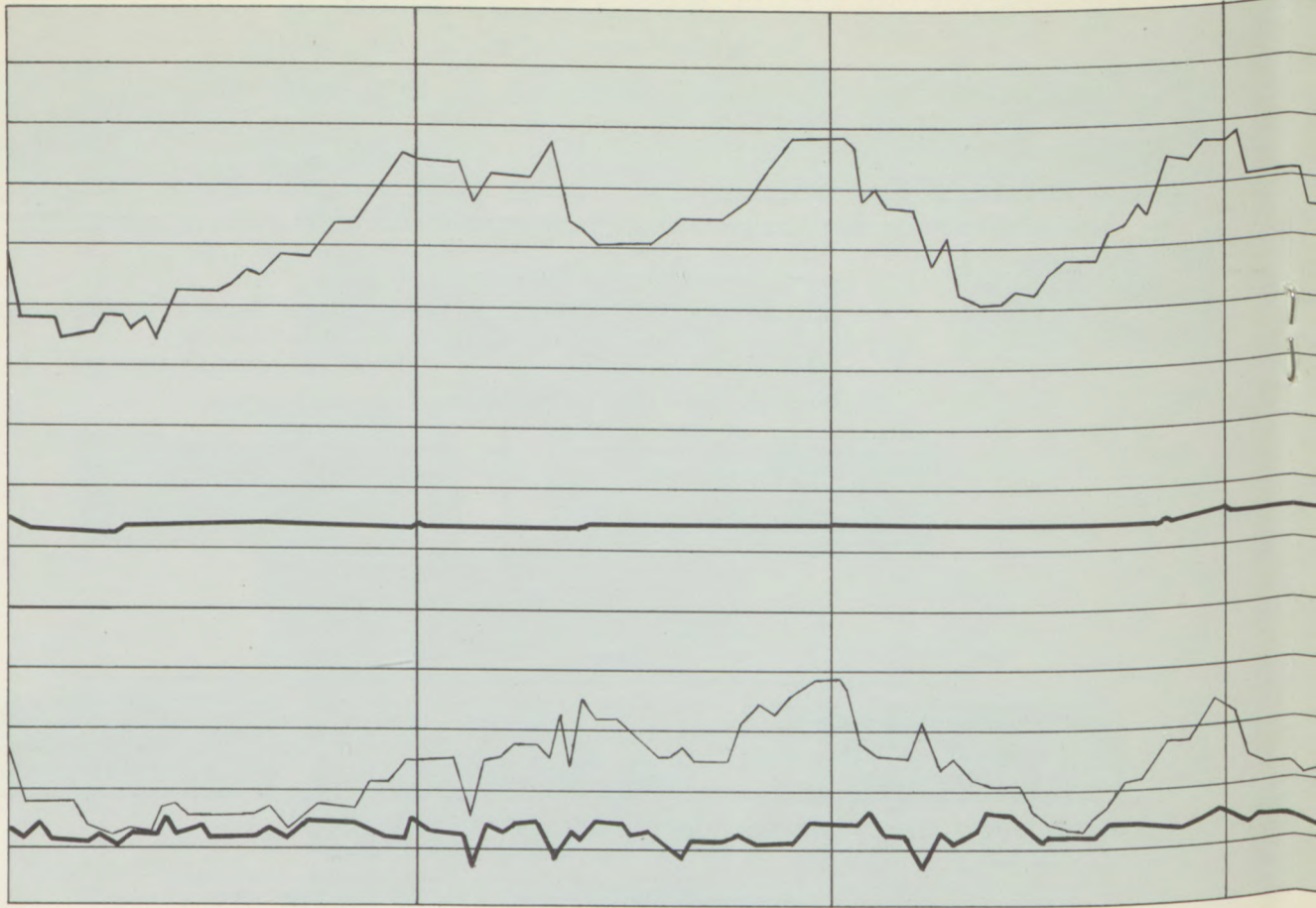


*Spillover reflects the balance of receipts in excess of County Maximum Entitlement of \$200,000.00 plus new field payments.

Cash Flow JULY 1969 THROUGH JUNE 1970

MILLION

150
140
130
120
110
100
90
80
70
60
50
40
30
20
10
0



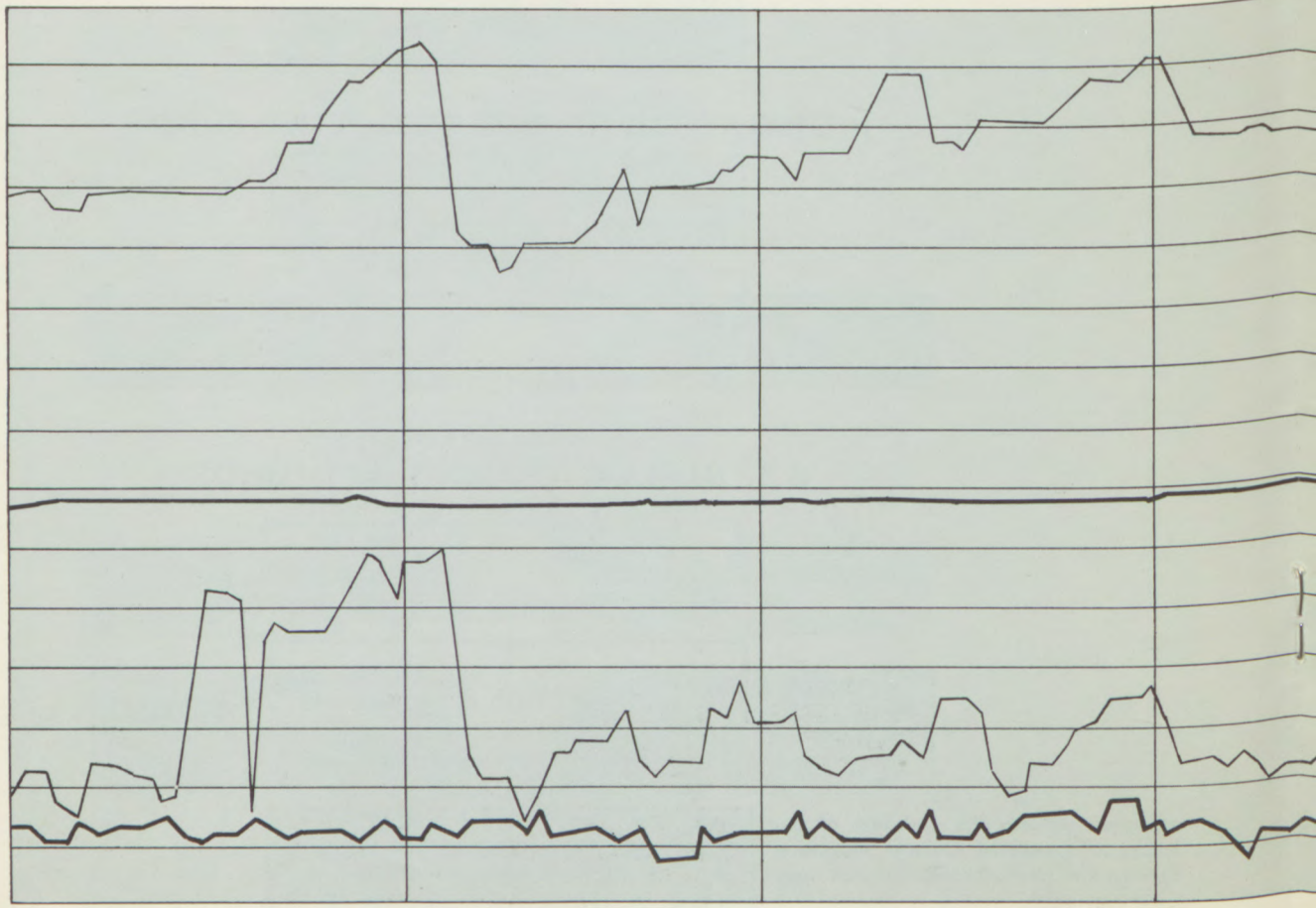
JULY 1969

AUGUST 1969

SEPTEMBER 1969

MILLION

150
140
130
120
110
100
90
80
70
60
50
40
30
20
10
0

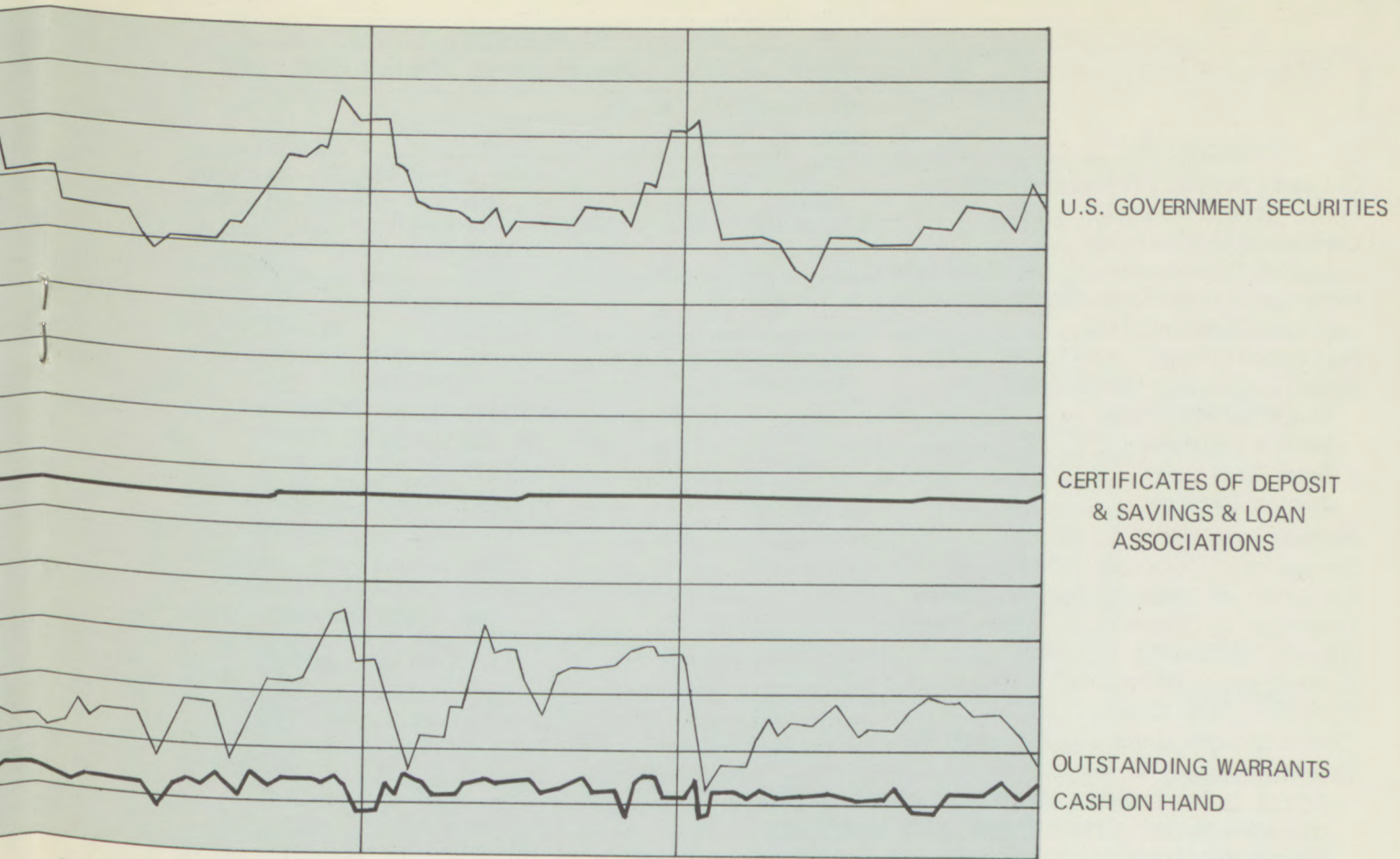


JANUARY 1970

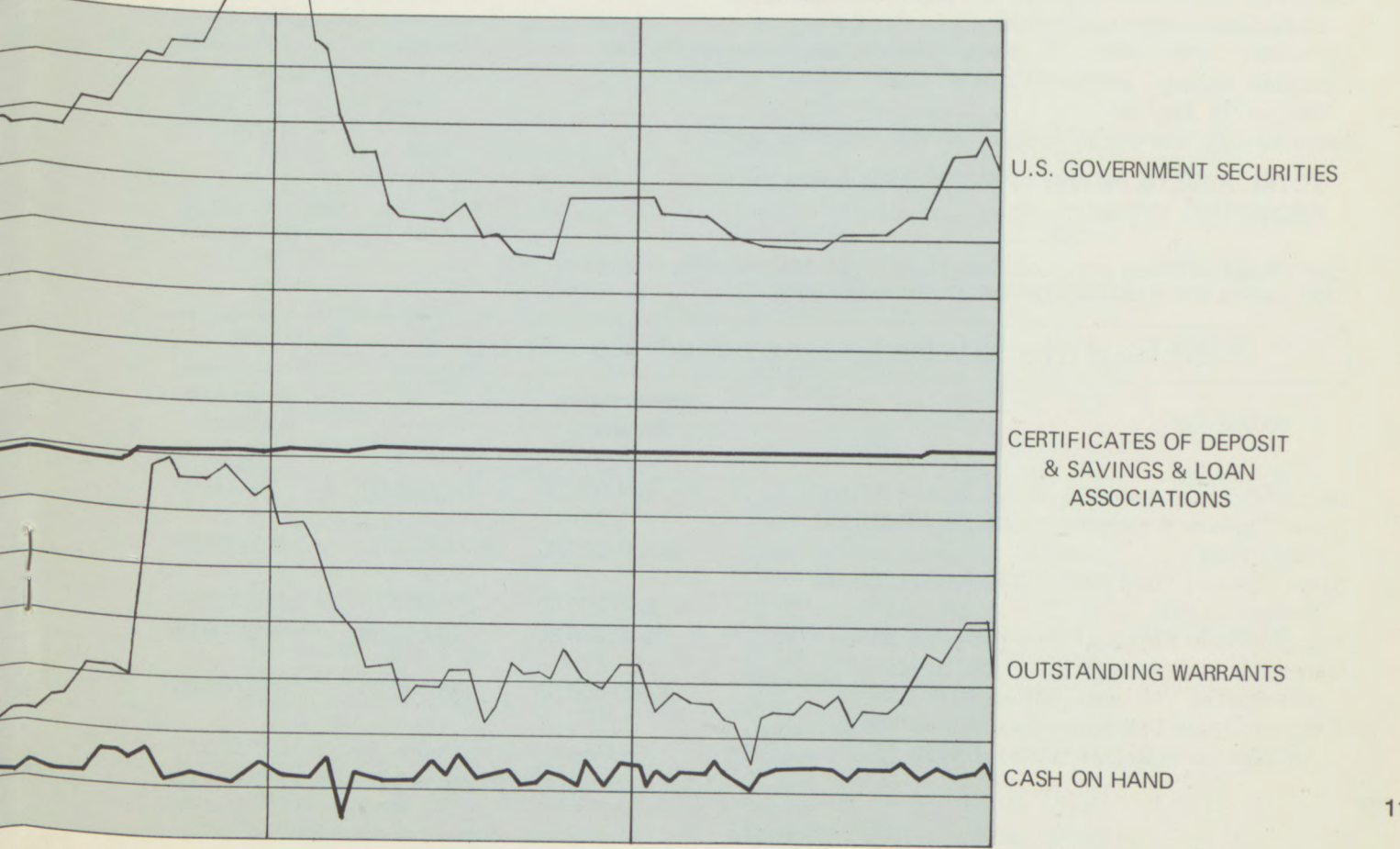
FEBRUARY 1970

MARCH 1970

AP



OCTOBER 1969 NOVEMBER 1969 DECEMBER 1969



APRIL 1970 MAY 1970 JUNE 1970

Statement of Investments Held for Various State Departments, Authorities, and Agencies (Record Value)
JUNE 30, 1970

Colorado Surplus Property Agency		\$ 60,000.00
Public School Investments		34,293,385.14
Compensation Insurance		33,372,059.59
Industrial Commission—Subsequent Injury		473,869.25
Industrial Commission—Medical Disaster		161,976.50
Colorado State University		987,872.35
Fort Lewis College		92,692.82
Public Employees Retirement:		
Municipal Employees	\$ 13,873,760.03	
School Employees	204,952,197.08	
State Employees	154,617,402.08	
Judges Division	2,414,781.95	375,858,141.14
Escheat Investment		1,329,106.25
University of Colorado Building Mill Levy		48,465.50
University of Colorado Medical Center		48,079.33
University of Colorado Dormitory Reserve		1,425,000.00
Highway Refunding Bonds		216,796.38
Department of Rehabilitation		54,286.75
Colorado Youth Center		20,000.00
Colorado State University Research Building		102,146.54
Colorado School of Minies		807,143.64
TOTAL INVESTMENTS HELD FOR VARIOUS STATE DEPARTMENTS, AUTHORITIES, AND AGENCIES (RECORD VALUE)		\$449,351,021.18
Escrowed Securities to guarantee payment of obligations to State Departments, Authorities and Agencies		\$ 1,194,285.61
Escrowed Certificates of Deposits—Trinidad State Nursing Home ..		100,000.00
Colorado National Bank—Escrowed Cash—State Highway Refunding Bonds		720.56
National City Bank—Employees Savings Bond Accounts		18,156.10*
TOTAL ASSETS IN THE INVESTMENTS AND SECURITIES DIVISION		\$450,664,183.45

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

Schedule of Retirement of Revenue Bonds

	Outstanding Balance 6/30/69	Retired	Outstanding Balance 6/30/70
Denver-Boulder Turnpike Bond Series 9/1/50	\$ 524,000.00	\$ 510,000.00	\$ 14,000.00
State Highway Anticipation—Series 1956, 1957, 1958, 1959	4,031,000.00	3,806,000.00	225,000.00
State Highway Fund Revenue Refunding Bonds Series 4/1/63	11,630,000.00	1,810,000.00	9,820,000.00
Trinidad State Nursing Home Warrants Series 6/1/67	1,660,000.00	40,000.00	1,620,000.00
University of Colorado Research Building Anticipated Warrants Series 10/1/68	1,000,000.00	125,000.00	875,000.00
Colorado State University Research Building Anticipated Warrants Series 2/1/70	—0—	—0—	225,000.00
	<u>\$18,845,000.00</u>	<u>\$6,291,000.00</u>	<u>\$12,779,000.00</u>

Time Certificates of Deposit Issued By 212 Colorado Banks
JUNE 30, 1970 **\$69,605,000.00**

ADAMS			\$ 1,625,000.00
The Peoples Bank	Aurora	550,000.00	
First Bank of Brighton	Brighton	200,000.00	
First National Bank of North Glenn	North Glenn	275,000.00	
North Valley State Bank	Thornton	150,000.00	
Citizens Bank	Westminster	50,000.00	
First National Bank	Westminster	400,000.00	
ALAMOSA			300,000.00
Alamosa National Bank	Alamosa	100,000.00	
First National Bank	Alamosa	200,000.00	
ARAPAHOE			3,550,000.00
Aurora National Bank	Aurora	300,000.00	
First Bank of Aurora	Aurora	450,000.00	
Byers State Bank	Byers	100,000.00	
Continental National Bank	Englewood	500,000.00	
First National Bank	Englewood	1,000,000.00	
Republic National Bank	Englewood	150,000.00	
South Denver National Bank of Glendale	Glendale	300,000.00	
Arapahoe Valley Bank	Littleton	400,000.00	
First National Bank of South Glenn	Littleton	250,000.00	
First National Bank	Strasburg	100,000.00	
BACA			190,000.00
First National Bank	Springfield	95,000.00	
Colorado State Bank	Walsh	95,000.00	
BENT			50,000.00
McClave State Bank	McClave	50,000.00	
BOULDER			3,350,000.00
Arapahoe National Bank	Boulder	150,000.00	
Boulder National Bank	Boulder	250,000.00	
First National Bank	Boulder	700,000.00	
Mercantile Bank and Trust Company	Boulder	500,000.00	
National State Bank	Boulder	400,000.00	
Security Bank of Boulder	Boulder	375,000.00	
Broomfield Bank	Broomfield	125,000.00	
First National Bank	Lafayette	125,000.00	
First National Bank	Longmont	300,000.00	
Longmont National Bank	Longmont	150,000.00	
St. Vrain Valley Bank	Longmont	150,000.00	
First National Bank	Louisville	125,000.00	
CHAFFEE			450,000.00
Buena Vista Bank and Trust Company	Buena Vista	250,000.00	
First National Bank	Salida	200,000.00	
CHEYENNE			200,000.00
Eastern Colorado Bank	Cheyenne Wells	100,000.00	
Kit Carson State Bank	Kit Carson	100,000.00	
CLEAR CREEK			150,000.00
First State Bank	Idaho Springs	150,000.00	
DELTA			550,000.00
First National Bank	Cedaredge	100,000.00	
Colorado Bank and Trust Company	Delta	250,000.00	
National Bank of Delta	Delta	100,000.00	
The First State Bank	Hotchkiss	50,000.00	
First National Bank	Paonia	50,000.00	
DENVER			19,875,000.00
American National Bank	Denver	1,200,000.00	
Bank of Denver	Denver	500,000.00	
Boulevard National Bank	Denver	200,000.00	
Center State Bank	Denver	250,000.00	
Central Bank and Trust Company	Denver	1,500,000.00	
Cherry Creek National Bank	Denver	800,000.00	
Colfax National Bank	Denver	375,000.00	
Colorado National Bank	Denver	1,800,000.00	
Colorado State Bank	Denver	1,000,000.00	

Columbine State Bank	Denver	50,000.00	
Denver United States National Bank	Denver	2,450,000.00	
First National Bank of Bear Valley	Denver	300,000.00	
First National Bank	Denver	2,500,000.00	
Guaranty Bank of Stapleton	Denver	300,000.00	
Guaranty Bank and Trust Company	Denver	1,500,000.00	
Metropolitan National Bank	Denver	300,000.00	
Mid-States Bank	Denver	100,000.00	
Montbello State Bank	Denver	100,000.00	
Mountain States Bank	Denver	500,000.00	
National City Bank of Denver	Denver	600,000.00	
North Denver Bank	Denver	900,000.00	
Northeast Colorado National Bank	Denver	250,000.00	
Security National Bank	Denver	400,000.00	
South Colorado National Bank	Denver	400,000.00	
Southwest State Bank	Denver	300,000.00	
Union National Bank	Denver	350,000.00	
University Hills Bank	Denver	300,000.00	
Western National Bank	Denver	650,000.00	
DOUGLAS			\$ 150,000.00
Bank of Douglas County	Castle Rock	150,000.00	
EAGLE			300,000.00
National Bank of Eagle County	Eagle	200,000.00	
Bank of Vail	Vail	100,000.00	
ELBERT			100,000.00
Kiowa State Bank	Kiowa	100,000.00	
EL PASO			5,875,000.00
Farmers State Bank	Calhan	150,000.00	
Academy Boulevard Bank	Colorado Springs	50,000.00	
American Heritage Bank and Trust Company	Colorado Springs	350,000.00	
Bank of Colorado	Colorado Springs	150,000.00	
Central Colorado Bank	Colorado Springs	450,000.00	
Colorado Commercial Bank	Colorado Springs	350,000.00	
Colorado Springs National Bank	Colorado Springs	700,000.00	
East Colorado Springs National Bank	Colorado Spring	175,000.00	
Exchange National Bank	Colorado Spring	900,000.00	
First National Bank	Colorado Springs	1,600,000.00	
Northern National Bank	Colorado Springs	150,000.00	
Pikes Peak National Bank	Colorado Springs	200,000.00	
Western National Bank	Colorado Springs	200,000.00	
Fort Carson National Bank	Fort Carson	50,000.00	
First State Bank	Fountain	100,000.00	
Bank of Fountain Valley	Security	100,000.00	
Air Academy National Bank	U.S.A.F. Academy	200,000.00	
FREMONT			550,000.00
First National Bank	Canon City	250,000.00	
Fremont National Bank	Canon City	200,000.00	
First National Bank	Florence	100,000.00	
GARFIELD			800,000.00
Bank of Glenwood	Glenwood Springs	300,000.00	
First National Bank	Glenwood Springs	350,000.00	
First National Bank	Rifle	150,000.00	
GRAND			200,000.00
Middle Park Bank	Granby	200,000.00	
GUNNISON			315,000.00
First National Bank	Gunnison	100,000.00	
Gunnison Bank and Trust Company	Gunnison	215,000.00	
HUERFANO			300,000.00
First National Bank	Walsenburg	300,000.00	
JACKSON			100,000.00
North Park State Bank	Walden	100,000.00	
JEFFERSON			\$ 3,950,000.00
Arvada State Bank	Arvada	150,000.00	
First National Bank	Arvada	50,000.00	
Evergreen State Bank	Evergreen	300,000.00	
First National Bank	Golden	500,000.00	
Golden State Bank	Golden	200,000.00	