STATE TREASURER'S

Annual Report
June 30, 1982

STATE OF COLORADO

DEPARTMENT OF THE TREASURY

June 7, 1983

The Honorable Richard D. Lamm
Governor of Colorado
136 State Capitol
Denver, Colorado 80203

Dear Governor Lamm:

Please find enclosed the annual report summarizing the operations of the Treasurer's Office for the fiscal year 1981 - 1982.

The State Treasury earned a record high of 69.4 million dollars in fiscal year 1981 - 1982. This was earned during a period of declining balances in the Treasury pooled cash. Cash balances declined by 50.6 million dollars this past fiscal year.

Earnings by the State Treasury over the past five fiscal years have now totaled over a quarter billion dollars (254.7 million dollars). This compares with 104.4 million dollars for the previous five year period.

At June 30, 1982, the Treasurer's pooled cash had 254.1 million dollars in Certificates of Deposit in banks and savings and loans in Colorado. The State Compensation Insurance Fund had 101.7 million dollars in Certificates of Deposits for a total of 355.8 million dollars compared to 284 million dollars at June 30, 1981.

The State Treasury bank accounts received 4.21 billion dollars and disbursed 4.26 billion dollars during fiscal year 1981 - 1982. The number of warrants processed during the year totaled 3.5 million.

I am once again pleased to report that the Treasury is sound.

Very truly yours

Roy Romer
State Treasurer

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COLORADO STATE TREASURY DEPARTMENT

JUNE 30, 1982

ORGANIZATION AND FUNCTIONS

The Department of the Treasury, one of the departments of the executive branch of State government, operates under the direction of the State Treasurer.

The principal functions of the Department are to:

1. receive and deposit monies collected by state departments, institutions, and agencies;

2. pay all warrants drawn upon the State Treasurer;

3. make investments for the Treasurer's Depositors Fund, the State Compensation Insurance Fund, and the Public School Fund; and

4. function as the custodian for securities belonging to state agencies, other than the University of Colorado. The Department does not have collection or enforcement functions or responsibilities.

By statute, the State Treasurer serves on the following boards; the School Budget Review Committee, which reviews local budgets; and the Board of Directors for the Public Employees Retirement Association. The State Treasurer by tradition also serves on a number of committees at the pleasure of the Governor.

The Department is organized into five divisions:

1. The Administrative Division determines general policy, directs office procedures and activities, and prepares the Department's budget.

2. The Cashier Division receives all State monies, issues, receipts, and makes deposits to bank accounts in the name of the State Treasurer. This division analyzes cash flow and provides the Investment Division with cash flow projections.

3. The Accounting Division performs all accounting related activities for all funds within the Department. Specifically the accounting section apportions State and Federal funds to various state and political subdivisions; provides the record keeping for the State's banking activities; and prepares the Department's financial statements and related supporting schedules.

4. The Investment Division administers the investment portfolios for the Depositor's fund, the State Compensation Insurance Fund, and the Public School Funds.

5. The Custodial Division maintains custody of securities owned by various State agencies and the investments of the Treasurer's Depositor's Fund.

The Department of the Treasury operates under the provision of Articles 24-36, C.R.S. 1973, as amended. The State Constitution and various other statutes also assign specific duties and responsibilities to the Department and to the State Treasurer.

1982

H I G H L I G H T S

TOTAL RECEIPTS DURING FISCAL YEAR		$4,208,333,307
TOTAL DISBURSEMENTS DURING FISCAL YEAR		$4,258,949,240
DECREASE IN WORKING CASH DURING FISCAL YEAR		$ 50,615,933
TOTAL NUMBER OF WARRANTS PAID DURING FISCAL YEAR		3,563,214
AVERAGE NUMBER OF WARRANTS PAID EACH WORKING DAY		14,310
EARNINGS ON TREASURY POOLED INVESTMENTS		$ 69,435,730
GENERAL FUND APPROPRIATION FOR OPERATION OF TREASURY DEPARTMENT		$ 488,184
AVERAGE AMOUNT OF DAILY OPERATING CASH		$ 470,526,340
AVERAGE DAILY AMOUNT OF OPERATING CASH INVESTED		$ 467,623,770
AVERAGE PERCENTAGE OF CASH INVESTED		98.5%
AVERAGE PERCENTAGE OF UNCOLLECTED FUNDS AND BANK BALANCES USED TO COMPENSATE THE BANK FOR SERVICES		1.5%
TOTAL INVESTMENTS IN COLORADO		$ 355,800,000
POOLED CASH	$254,100,000	
STATE COMPENSATION INSURANCE FUND	$101,700,000	

1982 STAFF

ROY ROMER
State Treasurer
866-2442

Linda Beem (Part-time)
Accounting Escheats
866-4949

Margaret J. Campbell
Cashier
866-4950

Shirley Clippinger
Custodial Officer-Personnel
866-5649

Marcy Dill
Director of Staff Operations
866-2757

Evangeline Ellington (Resigned 6/82)
Fiscal Officer-Accounting
866-4948

Marie Harker
Manager, Certificates of Deposit
866-2443

Thomas C. Judd (Instated 12/81)
Chief Accountant
866-3565

Robert E. Onstott
Assistant Chief Accountant
866-3566

Luther Parker
Records
866-4951

Charlie Rogers (Instated 6/82)
Accounting Fiscal Officer
866-4948

Jodine Romano
Staff Assistant-Administration
866-2442

Wadie L. Shenouda
Accounting Technican-Accounting
866-4951

John O. Thach (Retired 12/81)
Chief Accountant
866-3565

Jody Tsutsumi
Certificates of Deposit
866-2441

Virginia A. Wagner
Investments
866-2758

Louella Walker
Chief Cashier
866-2440

STATE OF COLORADO

OFFICE OF STATE AUDITOR
303-866-2051

ROBERT J. SCOTT, C.P.A.
State Auditor

1365 LOGAN STREET, SUITE 300
DENVER, COLORADO 80203

November 30, 1982

Members of Legislative Audit Committee:

We have examined the combined financial statements of the Colorado Department of Treasury, and the combining, individual fund, and account group financial statements of the Department as of and for the year ended June 30, 1982, as listed in the table of contents. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the combined financial statements referred to above present fairly the financial position of the Colorado Department of Treasury at June 30, 1982, and the results of its operations and the changes in financial position of its non-expendable trust funds for the year then ended, in conformity with generally accepted accounting principles. Also, in our opinion, the combining, individual fund, and account group financial statements referred to above present fairly the financial position of the individual funds and account groups of the Colorado Department of Treasury, at June 30, 1982, and the results of operations of such funds and changes in financial position of its non-expendable trust funds for the year then ended, in conformity with generally accepted accounting principles which, except for the change, with which we concur, in the method of accounting for General Fund's interest earned and accrued interest receivable as described in Note A to the financial statements, have been applied on a basis consistent with that of the preceding year.

Our examination was made for the purpose of forming an opinion on the combined financial statements taken as a whole and on the combining, individual fund, and account group financial statements. The accompanying financial information listed as supporting schedules in the table of contents is presented for purposes of additional analysis and is not a required part of the combined financial statements of the Colorado Department of Treasury. The information has been subjected to the auditing procedures applied in the examination of the combined, combining, individual fund, and account group financial statements and, in our opinion, is fairly stated in all material respects in relation to the combined financial statement taken as a whole.

COLORADO STATE TREASURY DEPARTMENT
Combined Balance Sheet
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1982

	Governmental Fund Types		Fiduciary Fund Types	Account Groups	Inter Fund Eliminations	Totals
	General	Special Revenue	Trust and Agency	General Fixed Assets		(Memorandum Only)
ASSETS						
Cash on Hand and in Bank	$ 25	$	$ 56,387,670	$	$	$ 56,387,695
Investments						
Savings and Loan Deposits			90,900,000			90,900,000
Certificates of Deposit			163,200,000			163,200,000
U.S. Treasury Bonds			82,640			82,640
U.S. Treasury Notes			28,804,769			28,804,769
Federal Agency Obligations			11,020,312			11,020,312
Repurchase Agreements			21,592,000			21,592,000
Commercial Paper			74,721,840			74,721,840
Bankers Acceptance			24,743,139			24,743,139
Corporate Bonds			22,788,762			22,788,762
Municipal Bonds			10,000			10,000
Mortgages			15,677,053			15,677,053
Current Receivables						
Accounts Receivable	6,955,479					6,955,479
Cash Advances, Overdrafts and Loans			86,315,919			86,315,919
Due from Other Funds (Transfers)	125	318,475				318,600
Due from Other Agencies (Transfers)		330,725				330,725
Due from Depositor's Fund	47,448,247	3,550,584			(50,998,831)	
Interest Receivable	7,593,773		9,689,234			17,283,007
Prepaid Expenses and Advances	40,366					40,366
Long Term Notes Receivable	133,942					133,942
Equipment				48,375		48,375
TOTAL ASSETS	$ 62,171,957	$ 4,199,784	$605,933,338	$ 48,375	$(50,998,831)	$621,354,623
LIABILITIES						
Warrants Payable	$	$	$101,185,128	$	$	$101,185,128
Vouchers Payable	2,341	2,940,472				2,942,813
Accounts Payable						
Counties	1,673,566	182,000	5,737			1,861,303
Cities		63,000				63,000
School Districts	38,277					38,277
Water and Power Authority			34,682,757			34,682,757
Due to Other Agencies and Funds	5,257,045	115,358	326,030,495		(50,998,831)	280,404,067
Payable from General Fund Interest			133,624			133,624
Interest Due to General Fund			7,591,991			7,591,991
Salaries and Wages Payable	159					159
Controller's Clearing	7,629,641					7,629,641
TOTAL LIABILITIES	14,601,029	3,300,830	469,629,732		(50,998,831)	436,532,760
RESTRICTED FUND BALANCES	47,570,928	898,954	136,303,606	48,375		184,821,863
TOTAL LIABILITIES AND FUND BALANCE	$ 62,171,957	$ 4,199,784	$605,933,338	$ 48,375	$(50,998,831)	$621,354,623

The accompanying summary of accounting policies and notes are an integral part of this statement.

COLORADO STATE TREASURY DEPARTMENT
Combined Statement of Revenues, Expenditures, and

COLORADO STATE TREASURY DEPARTMENT
Combined Statement of Revenues, Expenditures, and
Changes in Fund Balance -- All Governmental Fund Types
For the Fiscal Year Ended June 30, 1982

	General	Special Revenue	Capital Projects	Totals (Memorandum Only)
REVENUES				
Allotted General Fund Appropriations	$ 714,580	$	$	$ 714,580
Earned Revenues:				
Federal Government Revenues	38,073,446			38,073,446
Oil Shale Grant	49,752			49,752
Interest Income	8,792,841	1,682,451		10,475,292
Forgery Refunds from Bank	18,329			18,329
Miscellaneous General Fund Revenue	99,949			99,949
Transfers in:				
Highway Users Taxes		202,758,182		202,758,182
Highway Users Sales Taxes		36,000,000		36,000,000
Emissions Control		1,998,706		1,998,706
Firemen and Police Benefits	20,030,000			20,030,000
Oil Shale - Counties			14,653,153	14,653,153
Gasohol		211		211
Reversions		1,731,759		1,731,759
Non-Augmenting Revenue - Interest Income	34,488,965			34,488,965
TOTAL REVENUES	$102,267,862	$244,171,309	$ 14,653,153	$361,092,324
EXPENDITURES				
Personal Services	$ 383,861	$	$	$ 383,861
Operating Expense	49,064			49,064
Travel and Subsistence	1,632			1,632
Capital Outlay	7,396			7,396
ADP Services	25,601			25,601
Legal Services	20,489			20,489
Oil Shale Resource Study	49,752			49,752
Payments for Forgeries	18,329			18,329
Payments for Property Tax Deferral for Elderly	49,874			49,874
Payments for Employees' Retirement	121,233			121,233
Transfers Out:				
Other Agencies and Funds	43,192,784	170,905,935		214,098,719
Counties	18,737,404	47,341,614	14,653,153	80,732,171
Cities		22,672,767		22,672,767
School Districts	823,183			823,183
City and County Bridge Funds		3,396,125		3,396,125
Other Organizations	20,030,000			20,030,000
TOTAL EXPENDITURES	$ 83,510,602	$244,316,441	$ 14,653,153	$342,480,196
Excess of Revenues Over (Under) Expenditures	(18,757,260)	(145,132)		(18,612,128)
Less:				
Roll Forwards	40,463			40,463
General Fund Reversions	65,042			65,042
Other Deductions:				
Non-Augmenting Revenue Paid or Payable	34,488,965			34,488,965
Net Increase (Decrease) in Fund Balance	(15,837,210)	(145,132)		(15,982,342)
Fund Balance July 1, 1981	63,408,138	1,044,086		64,452,224
Fund Balance June 30, 1982	$ 47,570,928	$ 898,954	$	$ 48,469,882

The accompanying summary of accounting policies and notes are an integral part of this statement.

COLORADO STATE TREASURY DEPARTMENT
Combined Statement of Revenues, Expenses, and
Changes in Fund Balances -- All Trust Funds
For the Fiscal Year Ended June 30, 1982

	EXPENDABLE TRUST		NON-EXPENDABLE TRUST		TOTALS
	ESCHEAT FUND	PUBLIC SCHOOL INCOME	SEVERANCE TAX	PUBLIC SCHOOL PERMANENT	
REVENUES					
Transfers from Revenue Department-Mineral Taxes	$	$	$	$	$
Oil and Gas			16,908,183		16,908,183
Molybdenum			1,528,078		1,528,078
Coal			5,902,148		5,902,148
Oil Shale			430		430
Transfers from State Land Board					
Rentals		6,242,227			6,242,227
Timber Sales		40,710			40,710
Interest on Sales		340,272			340,272
Interest Earnings on Treasury Deposits		5,768,238			5,768,238
Sales of Land, Right of Ways, Royalties				14,841,740	14,841,740
Unclaimed Assets from Estates and Corporations	637,424				637,424
Transfers from Other Treasury Trust Funds				53,111	53,111
Earnings on Investments-Interest Income		6,316,899			6,316,899
Gains on Sales of Securities		28,633			28,633
TOTAL REVENUES	$ 637,424	$ 18,736,979	$ 24,338,839	$ 14,894,851	$ 58,608,093
EXPENDITURES					
Claims Paid to Individuals	$ 100,067	$	$	$	$ 100,067
Transfers to Other Treasury Trust Funds	53,111				53,111
Transfers to Other Agencies and Funds					
Department of Education		18,736,979			18,736,979
TOTAL EXPENDITURES	$ 153,178	$ 18,736,979	$	$	$ 18,890,157
Excess of Revenues Over (Under) Expenditures	484,246		24,338,839	14,894,851	39,717,936
Fund Balance July 1, 1981	2,507,331		11,959,783	82,118,556	96,585,670
Fund Balance June 30, 1982	$ 2,991,577	$	$ 36,298,622	$ 97,013,407	$ 136,303,606

The accompanying summary of accounting policies and notes are an integral part of this statement.

COLORADO STATE TREASURY DEPARTMENT
Combined Statement of Revenues, Expenditures, and
Changes in Fund Balance -- Budget and Actual
For the Fiscal Year Ended June 30, 1982

	GENERAL FUND			CAPITAL PROJECTS FUNDS		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES						
General Fund Appropriation	$ 714,580	$ 714,580	$	$	$	$
Earned Augmenting Revenue:						
Federal Government Revenues		38,073,446	38,073,446			
Oil Shale Grant	53,272	49,752	(3,520)			
Transfers In		20,030,000	20,030,000	47,652,669	14,653,153	(32,999,516)
Interest Income		8,792,841	8,792,841			
Forgery Refunds from Bank		18,329	18,329			
Miscellaneous General Fund Revenue		99,949	99,949			
TOTAL REVENUES	$ 767,852	$ 67,778,897	$ 67,011,045	$ 47,652,669	$ 14,653,153	$(32,999,516)
EXPENDITURES						
Personal Services	$ 411,481	$ 383,861	$ 27,620	$	$	$
Operating Expense	49,439	49,064	375			
Travel and Subsistence	2,800	1,632	1,168			
Capital Outlay	7,396	7,396				
ADP Services	38,333	25,601	12,732			
Legal Services	20,800	20,489	311			
Oil Shale Resource Study	53,272	49,752	3,520			
Payments for Forgeries		18,329	(18,329)			
Payments for Property Tax Deferral for Elderly	60,000	49,874	10,126			
Payments for Employees' Retirement - Judges	124,331	121,233	3,098			
Transfers Out:						
Other Agencies and Funds		43,192,784	(43,192,784)			
Counties		18,737,404	(18,737,404)	47,652,669	14,653,153	32,999,516
School Districts		823,183	(823,183)			
Other Organizations		20,030,000	(20,030,000)			
TOTAL EXPENDITURES	$ 767,852	$ 83,510,602	$(82,742,750	$ 47,652,669	$ 14,653,153	$ 32,999,516
Excess of Revenues Over (Under) Expenditures		(15,731,705)	(15,731,705)			
Less:						
Roll Forwards		40,463	(40,463)			
General Fund Reversions		65,042	(65,042)			
Net Increase (Decrease) in Fund Balance		(15,837,210)	(15,837,210)			
Fund Balance July 1, 1981	63,408,138	63,408,138				
Fund Balance June 30, 1982	$ 63,408,138	$ 47,570,928	$(15,837,210)			

The accompanying summary of accounting policies and notes are an integral part of this statement.

COLORADO STATE TREASURY DEPARTMENT
Statement of Changes in Financial Position
Non-Expendable Trust Funds
For the Year Ended June 30, 1982

	Severance Tax	Public School Permanent	Totals
Sources of Working Capital:			
Net Income	$ 24,338,839	$ 14,894,851	$ 39,233,690
Sale of Investments		22,686,713	22,686,713
Total Sources of Working Capital	$ 24,338,839	$ 37,581,564	$ 61,920,403
Uses of Working Capital:			
Purchase of Investments		(42,604,041)	(42,604,041)
Total Uses of Working Capital		(42,604,041)	(42,604,041)
Net Increase (Decrease) in Working Capital	$ 24,338,839	$(5,022,477)	$ 19,316,362
Elements of Net Increase (Decrease) in Working Capital:			
Cash	$ 24,338,839	$(4,318,467)	$ 20,020,372
Due from Other Agencies		(704,010)	(704,010)
Net Increase (Decrease) in Working Capital	$ 24,338,839	$(5,022,477)	$ 19,316,362

The accompanying summary of accounting policies and notes are an integral part of this statement.

COLORADO STATE

TREASURY DEPARTMENT

NOTES TO FINANCIAL STATEMENTS

June 30, 1982

A. FUND ACCOUNTING

The various funds of the Colorado State Treasury Department are grouped into three generic fund types and two broad fund categories as follows:

GOVERNMENT FUNDS

General Fund - The General Fund is the general operating fund for the Treasury and a part of the State's General Fund. The general fund includes appropriations for general operating expenses and the administration of several programs which have been assigned to the Treasurer through legislation.

Change in Accounting Principle - For fiscal year ended June 30, 1982 the General Fund financial statements include non-augmenting revenue, interest income, and non-augmenting revenue paid or payable of $34,488,765 and accrued interest of $7,591,991 which are not available, except through legislative appropriation, for the operations of the Department but are part of the State's General Fund. (See footnote N for further explanation.)

Special Revenue Fund - The Highway Users Tax Fund (HUTF) is a "pass through" fund at the State Treasury Department. The fund however, is treated as a Special Revenue Fund for reporting purposes to comply with reporting requirements at the statewide level.

FIDUCIARY FUNDS

Trust and Agency Funds - The Treasury Department accounts for assets held in a trustee capacity in various expendable and non-expendable trust funds.

The Treasury acts in an agency capacity for all State operating funds as well as federal funds on deposit with the Treasurer for apportionment to State agencies and other governments.

B. FIXED ASSETS

Fixed assets are composed entirely of equipment held by the State Treasury Department. Fixed assets changes for the fiscal year ended June 30, 1982 are:

Balance 6/30/81	Additions	Deletions	Balance 6/30/82
$42,072	$8,764	$2,461	$48,375

C. BASIS OF ACCOUNTING

The accounting policies of the Department of Treasury conform to generally accepted accounting principles applicable to governmental unit requirements. The accrual basis of accounting is used for all funds.

D. COMPENSATED ABSENCES FOR ANNUAL AND SICK LEAVE

State employees may accrue annual and sick leave based on the length of service and subject to certain limitations regarding the amount which will be paid upon termination. The estimated cost of compensated absences for which employees are vested is as follows:

Year Ended	Annual Leave	Sick Leave	Combined
June 30, 1982	$ 68,872	$ 23,279	$ 92,151
June 30, 1981	23,639	1,000	24,639
Increase/(Decrease)	$ 45,233	$ 22,279	$ 67,512

The above costs will be recorded as an expense of future years when paid and will be funded by State appropriation, Federal funds or other fund sources available for the applicable year.

E. INVESTMENTS

Investments are reported in the financial statements at cost. A summary of cost to market value for the Depositor's Fund and the Public School's Permanent Fund investments follows:

DEPOSITOR'S FUND

JUNE 30, 1982

	Cost	Market Value
U.S. Treasury Notes	$ 9,998,438	$ 9,737,500
Repurchase Agreements	21,592,000	21,592,000
Commercial Paper	74,721,840	74,860,972
Bankers Acceptance	24,743,139	24,976,083
Savings & Loan Assn. Deposits	90,900,000	90,900,000
Certificates of Deposit	163,200,000	163,200,000
Totals	$385,155,417	$385,266,555

PUBLIC SCHOOL PERMANENT FUND

JUNE 30, 1982

	Cost	Market Value
U.S. Treasury Notes	$ 18,806,331	$ 18,935,893
U.S. Treasury Bonds	82,640	114,635
Federal Agencies	11,020,312	10,250,655
Municipal Bonds	10,000	9,800
Corporate Bonds	22,788,762	15,546,438
Mortgages	15,677,053	10,452,297
Totals	$ 68,385,098	$ 55,309,718

F. INTEREST INCOME - ALLOCATIONS

All interest derived from the investment of State monies is credited to the General Fund except whenever expressly provided by law, (Section 24-36-114 C.R.S., 1973). The General Fund earned $3,080,077 from the investment of Severance Tax Trust Fund deposits for the 1982 fiscal year.

G. GENERAL FUND PROGRAM DISCLOSURES

1. The Elderly Property Tax Relief Program is administered in accordance with Section 17-24-118, C.R.S. 1973. Notes receivable of $133,942 from the Elderly Property Tax Relief Program are assets of the State General Fund and receipts from the notes revert to the General Fund.

2. The Judges' Retirement Fund, a special general fund appropriation, is administered in accordance with Section 24-51-604, C.R.S. 1973.

H. SPECIAL REVENUE FUND

The Department of the Treasury receives Highway Users Tax Fund revenues collected by the Departments of Revenue, Judicial, and Regulatory agencies. The Treasury Department allocates Highway Users Tax Fund revenues to the State Highway Department, cities and counties and transfers funds to state agencies in accordance with applicable statutes as appropriated by the State Legislature.

Although the Department of the Treasury serves as a pass through agent, the Highway Users Tax Fund is reported as a special revenue fund to support the combined statewide financial statements. Department of the Treasury statements do not report all financial activity of the Highway Users Tax Fund. Accounts receivable are recorded at the Department of Revenue and the Judicial Department for revenue accruals at fiscal year end. The Highway Users Tax Fund segregates receipts derived from special revenue sources. The revenues are distributed in accordance with the statutory requirements. Sections 42-4-203 through 43-4-208, C.R.S. 1973, direct the appropriation distributions to Colorado State Highway Patrol, Highway Protection Crossing, and certain other appropriated administrative expenses with the balance of the fund distributed as follows:

Department of Highways	65%
Counties	26%
Cities and Towns	9%

Unspent appropriated distributions are refunded to the Highway Users Tax Fund.

Sections 39-27-102 and 39-27-202, C.R.S. 1973, direct revenues in excess of seven cents per gallon tax on gasoline and special fuel be distributed as follows:

Bridge Fund	16% of Total
Department of Highways	60% of Balance
Counties	22% of Balance
Cities and Towns	18% of Balance

Section 43-4-205 (7), C.R.S. 1973, direct the Bridge Fund be distributed as follows:

State Bridge Fund	27.3%
County Bridge Fund	40.9%
Municipal Bridge Fund	31.8%

Section 39-26-123, C.R.S. 1973, direct Sales Tax Revenues be distributed as follows:

Department of Highways	60%
Counties	22%
Cities and Towns	18%

During the 1982 fiscal year the amount of sales tax transferred to the Highway Users Tax Fund was by statute, limited to $36,000,000. Sections 42-4-302 and 42-4-303, C.R.S. 1973, Auto Emission Control and Safety Inspection Fees are reserved for appropriations to the Department of Health and the Department of Revenue in accordance with an Attorney General's opinion of Legislative intent.

I. EXPENDABLE TRUST FUNDS

The Escheat Funds are administered in accordance with Sections 15-12-914 and 7-3-123, C.R.S. 1973.

The Public School Income Fund is administered in accordance with Article 41 of Title 22, C.R.S. 1973.

J. NON-EXPENDABLE TRUST FUNDS

The Severance Tax Trust Fund is administered in accordance with Section 39-29-109, C.R.S. 1973. The General Fund is entitled to the interest earned on the investment of these funds. (See note (F)). The Public School Permanent Fund is administered in accordance with Article 41, Title 22, C.R.S. 1973.

K. AGENCY FUNDS

The Treasury Depositor's Fund is administered in accordance with various statutes, fiscal rules, and regulations.

The Division of Accounts and Control administers the Federal Revenue Sharing Fund. All Federal Revenue Sharing Funds were transferred during the 1982 fiscal year and no new funding is expected.

The Colorado Water and Power Authority Fund was administered by the Treasury to assist the Special Authority during its formation. The Colorado State Forest Fund is administered in accordance with the following provision:

Fund	Applicable Statute
Colorado State Forest	Section 36-7-202, C.R.S. 1973

L. RESPONSIBILITY FOR OTHER APPORTIONMENTS

The Treasury Department allocates funds for Specific Ownership Tax Class A in accordance with Section 42-3-106, C.R.S. 1973. The Fund and the accounts are maintained and reported by the Department of Revenue.

M. CUSTODIAL RESPONSIBILITIES OF THE STATE TREASURER

The State Treasurer services three bond issues held by two State agencies. A cash balance of $22,188 was on deposit with the Treasurer to insure payment of issues as they mature. The State Treasurer performs safekeeping and custodial services for various state agencies and organizations.

N. BASIS FOR PRESENTATION

The accompanying financial statements reflect the financial activities of the Department of Treasury for the State fiscal year ended June 30, 1982. The Department of the Treasury is an agency and sub-entity of the State of Colorado. For reporting purposes and in conformance with the National Council of Governmental Accounting Statement #3, the State of Colorado is the primary reporting entity for state financial activities. Therefore, the Department of the Treasury accounts and activities are generally presented in a manner consistent with the presentation of statewide financial activities, which are reported in accordance with generally accepted accounting principles for governmental organizations. A copy of the State Comprehensive Annual Financial Report may be obtained from the State Controller's Office, Department of Administration.

SUPPLEMENTARY DATA

COLORADO STATE TREASURY DEPARTMENT
Combining Balance Sheet -- All General Fund Types
June 30, 1982

	TREASURY ADMINISTRATION	ELDERLY PROPERTY TAX RELIEF	OIL SHALE	U.S. MINERAL LEASING	OTHER FEDERAL PROGRAMS	FIREMEN AND POLICE BENEFIT	TOTALS
ASSETS							
Petty Cash	$ 25	$	$	$	$	$	$ 25
Accounts Receivable				5,396,170	1,559,309		6,955,479
Due from Other Funds	125						125
Due from Depositor's Fund			47,435,204	13,043			47,448,247
Interest Receivable		1,782					1,782
Prepaid Expenses	40,246						40,246
Travel Advances	120						120
Long Term Notes Receivable		133,942					133,942
TOTAL ASSETS	$ 40,516	$ 135,724	$47,435,204	$ 5,409,213	$ 1,559,309	$	$54,579,966
LIABILITIES							
Vouchers Payable	$ 2,341	$	$	$	$	$	$ 2,341
Accounts Payable				152,534	1,559,309		1,711,843
Due to Other Agencies and Funds	366			5,256,679			5,257,045
Salaries and Wages Net Payable	159						159
Controllers Clearing	37,650						37,650
TOTAL LIABILITIES	$ 40,516	$	$	$ 5,409,213	$ 1,559,309	$	$ 7,009,038
FUND BALANCE		135,724	47,435,204				47,570,928
TOTAL LIABILITIES AND FUND BALANCE	$ 40,516	$ 135,724	$47,435,204	$ 5,409,213	$ 1,559,309	$	$54,579,966

The accompanying summary of accounting policies and notes are an integral part of this statement.

COLORADO STATE TREASURY DEPARTMENT
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances -- All General Fund Types
For the Fiscal Year Ended June 30, 1982

	TREASURY ADMINISTRATION	ELDERLY PROPERTY TAX RELIEF	JUDGES RETIREMENT	MISC. GENERAL FUND REVENUES AND ALLEGED FORGERIES	OIL SHALE FUNDS	U.S. MINERAL LEASING	OTHER FEDERAL PROGRAMS	FIREMEN & POLICEMEN BENEFIT	TOTALS
REVENUES									
State General Fund Earned Income	$ 530,249	$ 60,000	$ 124,331	$	$	$	$	$	$ 714,580
Federal Government Revenues						36,108,562	1,964,884		38,073,446
Oil Shale Grant	49,752								49,752
Interest Income		8,358			8,784,483				8,792,841
Forgery Refunds from Bank				18,329					18,329
Miscellaneous General Fund Revenue		49,874		50,075					99,949
Transfers from Other State Agencies								20,030,000	20,030,000
TOTAL REVENUES	$ 580,001	$ 118,232	$ 124,331	$ 68,404	$ 8,784,483	$ 36,108,562	$ 1,964,884	$ 20,030,000	$67,778,897
EXPENDITURES									
Personal Services	$ 383,861	$	$	$	$	$	$	$	$ 383,861
Operating Expense	49,064								49,064
Travel and Subsistence	1,632								1,632
Capital Outlay	7,396								7,396
ADP Services	25,601								25,601
Legal Services	20,489								20,489
Oil Shale Resource Study	49,752								49,752
Payments for Forgeries				18,329					18,329
Payments for Property Tax Deferral for Elderly		49,874							49,874
State Payments to Employee's Retirement			121,233						121,233
Transfers:									
State General Fund		5,046							5,046
Other State Agencies					10,021,726	33,166,012			43,187,738
Counties					14,653,153	2,119,367	1,964,884		18,737,404
School Districts						823,183			823,183
Other Organizations								20,030,000	20,030,000
TOTAL EXPENDITURES	$ 537,795	$ 54,920	$ 121,233	$ 18,329	$ 24,674,879	$ 36,108,562	$ 1,964,884	$ 20,030,000	$83,510,602
Excess of Revenues Over (Under) Expenditures	42,206	63,312	3,098	50,075	(15,890,396)				(15,731,705)
Less:									
Roll Forwards	40,463								40,463
General Fund Reversions	1,743	10,126	3,098	50,075					65,042
Net Increase (Decrease) In Fund Balance		53,186			(15,890,396)				(15,837,210)
Fund Balance, July 1, 1981		82,538			63,325,600				63,408,138
Fund Balance, June 30, 1982	$	$ 135,724	$	$	$ 47,435,204	$	$	$	$47,570,928

COLORADO STATE TREASURY DEPARTMENT
Combining Balance Sheet - Governmental Funds
Special Revenue Funds - Highway Users Fund
June 30, 1982

	Highway Users	Emission Control (Air Act)	Total Highway Users
ASSETS			
Cash Deposits Due from Depositors Fund	$3,380,461	$ 170,123	$3,550,584
Due from Other Funds	307,226	11,249	318,475
Due from Other Agencies	330,725		330,725
TOTAL ASSETS	$4,018,412	$ 181,372	$4,199,784
LIABILITIES			
Vouchers Payable	$2,940,472	$	$2,940,472
Due to Other Funds	268	115,090	115,358
Accounts Payable to Counties	182,000		182,000
Accounts Payable to Cities	63,000		63,000
TOTAL LIABILITIES	$3,185,740	$ 115,090	$3,300,830
Fund Balance June 30, 1982	$ 832,672	$ 66,282	$ 898,954
TOTAL LIABILITIES AND FUND BALANCE	$4,018,412	$ 181,372	$4,199,784

The accompanying summary of accounting policies and notes are an integral part of this statement.

COLORADO STATE TREASURY DEPARTMENT
Combining Statement of Revenues, Expenditures
and Changes in Fund Balances
Special Revenue Fund - Highway Users Tax
For the Fiscal Year Ended June 30, 1982

	Highway Users	Highway Users 2/9 Motor Fuel	Bridge Fund	Highway Users Sales Tax	Emission Control (Air Account)	Gasohol Promotion	Total Highway Users
REVENUES							
Motor Fuel Tax	$109,427,565	$ 24,524,975	$ 4,671,424	$	$	$	$138,623,964
Gross Ton Mile Tax	24,329,681						24,329,681
Motor Vehicle Licensing and Registration	25,851,791						25,851,791
Motor Vehicle Penalty Assessment	2,933,501						2,933,501
Highway Users Transfer - Reversion Pool	1,731,759						1,731,759
Miscellaneous Receipts - Operators and Chauffeurs Licensing, etc.	11,019,245						11,019,245
Interest Earned	1,682,451						1,682,451
Highway Users Sales Tax				36,000,000			36,000,000
Emission Control - Air Account					1,998,706		1,998,706
Gasohol						211	211
Total Revenues	$176,975,993	$ 24,524,975	$ 4,671,424	$ 36,000,000	$ 1,998,706	$ 211	$244,171,309
EXPENDITURES							
House Bill 1278 Revenue General Fund	$ 1,367,883	$	$	$	$	$	$ 1,367,883
Department of Administration:							
Patrol Workmen's Compensation	220,856						220,856
Public Utilities Commission	1,432,870						1,432,870
Highway Crossing	240,000						240,000
Division of Labor	420,064						420,064
Highway Safety	73,096						73,096
License Plates	1,156,356						1,156,356
Revenue Department	17,631,028						17,631,028
Communications	1,431,916						1,431,916
State Patrol	21,279,965						21,279,965
Local Affairs CCIC	355,290						355,290
Transportation Services for Handicapped	25,971						25,971
Counties	34,026,119	5,395,495		7,920,000			47,341,614
Cities and Towns	11,778,272	4,414,495		6,480,000			22,672,767
Highway Department - State Highway Fund	85,065,298	14,714,985		21,600,000			121,380,283
Health Department - Air Transfer					1,490,656		1,490,656
Revenue Department - Air Transfer					1,124,191		1,124,191
Agriculture - Gasohol Promotion						211	211
Highway - County Bridge Fund			1,910,612				1,910,612
Highway - Cities Bridge Fund			1,485,513				1,485,513
Highway Department - State Bridge Fund			1,275,299				1,275,299
Total Expenditures	$176,504,984	$ 24,524,975	$ 4,671,424	$ 36,000,000	$ 2,614,847	$ 211	$244,316,441
Excess of Revenue Over (Under) Expenditures	$ 471,009	$	$	$	$(616,141)	$	$(145,132)
Fund Balance July 1, 1981	361,663				682,423		1,044,086
Fund Balance June 30, 1982	$ 832,672	$	$	$	$ 66,282	$	$ 898,954

The accompanying summary of accounting policies and notes are an integral part of this statement.

COLORADO STATE TREASURY DEPARTMENT
Combining Balance Sheet -- All Fiduciary Funds
June 30, 1982

	EXPENDABLE TRUST		NON-EXPENDABLE TRUST		TOTAL TRUST	AGENCIES	ELIMINATIONS	TOTAL TRUST & AGENCIES
	ESCHEAT FUND	PUBLIC SCHOOL INCOME	SEVERANCE TAX	PUBLIC SCHOOL PERMANENT				
ASSETS								
Cash In Bank	$	$	$	$	$	$ 56,387,670	$	$ 56,387,670
Investments:								
Savings and Loan Deposits						90,900,000		90,900,000
Certificates of Deposit						163,200,000		163,200,000
U.S. Treasury Bonds				82,640	82,640			82,640
U.S. Treasury Notes				18,806,331	18,806,331	9,998,438		28,804,769
Federal Agency Obligations				11,020,312	11,020,312			11,020,312
Repurchase Agreements						21,592,000		21,592,000
Commercial Paper						74,721,840		74,721,840
Bankers Acceptance						24,743,139		24,743,139
Corporate Bonds				22,788,762	22,788,762			22,788,762
Municipal Bonds				10,000	10,000			10,000
Mortgages				15,677,053	15,677,053			15,677,053
Cash Advances, Overdrafts and Loans						86,315,919		86,315,919
Cash Due From Depositor's Fund	2,991,577	29,017	36,298,622	28,628,309	67,947,525		(67,947,525)	
Interest Receivable		1,963,619			1,963,619	7,725,615		9,689,234
TOTAL ASSETS	$ 2,991,577	$ 1,992,636	$ 36,298,622	$ 97,013,407	$138,296,242	$535,584,621	$(67,947,525)	$605,933,338
LIABILITIES								
Warrants Payable	$	$	$	$	$	$101,185,128	$	$101,185,128
Accounts Payable to Counties						5,737		5,737
Water and Power						34,682,757		34,682,757
Due to Other Agencies and Funds		1,992,636			1,992,636	391,985,384	(67,947,525)	326,030,495
Payable From General Fund Interest						133,624		133,624
Interest Due to General Fund						7,591,991		7,591,991
TOTAL LIABILITIES	$	$ 1,992,636	$	$	$ 1,992,636	$535,584,621	$(67,947,525)	$469,629,732
FUND BALANCE	2,991,577		36,298,622	97,013,407	136,303,606			136,303,606
TOTAL LIABILITIES AND FUND BALANCE	$ 2,991,577	$ 1,992,636	$ 36,298,622	$ 97,013,407	$138,296,242	$535,584,621	$(67,947,525)	$605,933,338

The accompanying summary of accounting policies and notes are an integral part of this statement.

COLORADO STATE TREASURY DEPARTMENT
Combining Statement of Changes in Assets
and Liabilities -- Total of All Agency Funds
For the Fiscal Year Ended June 30, 1982

Total -- All Agency Funds Consolidated Format	Balance July 1, 1981	Additions	Deductions	Balance June 30, 1982
ASSETS				
Cash in Bank	$ 49,757,269	$12,983,724,264	$12,977,093,863	$ 56,387,670
Investments	439,427,147	8,718,144,623	8,772,416,353	385,155,417
Interest Receivable	4,009,587	73,480,360	69,764,332	7,725,615
Accounts Receivable				
Cash Advances, Overdrafts and Loans	34,929,605	359,048,048	307,661,734	86,315,919
Transfers Due from Other Funds	2,419	30,175,143	30,177,562	
Notes Receivable Correctional Industries	3,000,000		3,000,000	
TOTAL ASSETS	$ 531,126,027	$22,161,597,834	$22,160,113,844	$ 535,584,621
LIABILITIES				
Warrants Payable	$ 106,222,070	$ 4,253,912,298	$ 4,258,949,240	$ 101,185,128
Accounts Payable	3,284	34,819,242	134,032	34,688,494
Due to Other Agencies	417,891,086	3,845,848,042	3,874,728,348	389,010,780
Interest Due to Other Agencies and Funds	4,009,587	64,872,608	58,315,600	10,566,595
Payable from Accrued Interest		133,624		133,624
Notes Due to General Fund	3,000,000		3,000,000	
TOTAL LIABILITIES	$ 531,126,027	$ 8,196,611,210	$ 8,195,127,220	$ 535,584,621

The accompanying summary of accounting policies and notes are an integral part of this statement.

COLORADO STATE TREASURY DEPARTMENT
Combining Statement of Changes in Assets
And Liabilities - All Agency Funds
For Fiscal Year Ended June 30, 1982

TREASURY DEPOSITOR'S FUND	Balance July 1, 1981	Additions	Deductions	Balance June 30, 1982
ASSETS				
Cash in Bank	$ 49,757,269	$12,983,724,264	$12,977,093,863	$ 56,387,670
Savings and Loan Deposits	63,000,000	223,175,004	195,275,004	90,900,000
Certificates of Deposit	145,575,000	430,350,000	412,725,000	163,200,000
U.S. Treasury Notes	101,952,375		91,953,937	9,998,438
Federal Agency Obligations	29,998,438		29,998,438	
Repurchase Agreements		3,545,421,500	3,523,829,500	21,592,000
Commercial Paper	64,891,264	4,207,767,212	4,197,936,636	74,721,840
Bankers Acceptance	33,925,482	311,430,907	320,613,250	24,743,139
Accrued Interest Purchased	84,588		84,588	
Cash Advances, Overdrafts, and Loans	34,929,605	359,048,048	307,661,734	86,315,919
Notes Receivable Correctional Industries	3,000,000		3,000,000	
Interest Receivable	4,009,587	73,480,360	69,764,332	7,725,615
Total Assets	$ 531,123,608	$22,134,397,295	$22,129,936,282	$ 535,584,621
LIABILITIES				
Warrants Payable	$106,222,070	$4,253,912,298	$4,258,949,240	$101,185,128
Advances Due Other Funds	34,929,605		34,929,605	
Due to Treasury Department Agency Funds	996,869	151,979,888	74,959,771	78,016,986
Due to Other Agencies Funds	381,965,477	3,751,666,289	3,784,974,874	348,656,892
Payable from General Fund Accrued Interest		133,624		133,624
Interest Due to Treasury Department Agency Funds		11,448,732	11,448,732	
Interest Due to Other Funds	4,009,587	61,898,004	58,315,600	7,591,991
Notes Due to General Fund	3,000,000		3,000,000	
Total Liabilities	$ 531,123,608	$ 8,231,038,835	$ 8,226,577,822	$ 535,584,621

The accompanying summary of accounting policies and notes are an integral part of this statement.

Combining Statement of Changes in Assets and Liabilities
All Agency Funds Continued

	Balance July 1, 1981	Additions	Deductions	Balance June 30, 1982
COLORADO STATE FOREST				
ASSETS				
Cash Deposits Due from Depositor's Fund	$ 865	$ 8,175	$ 3,303	$ 5,737
Due from State Land Board	2,419	5,756	8,175	
Total Assets	$ 3,284	$ 13,931	$ 11,478	$ 5,737
LIABILITIES				
Accounts Payable to Counties	$ 3,284	$ 5,756	$ 3,303	$ 5,737
COLORADO WATER AND POWER AUTHORITY				
ASSETS				
Cash Deposits Due from Depositor's Fund	$	$34,702,757	$ 20,000	$34,682,757
Warrants Provided for Treasury		42,630	42,630	
Due from Water Development Board		30,099,000	30,099,000	
Interest Due from Depositor's Fund		4,646,387	4,646,387	
Total Assets	$	$69,490,774	$34,808,017	$34,682,757
LIABILITIES				
Accounts Payable to Colorado Water and Power Authority	$	$34,745,387	$ 62,630	$34,682,757
FEDERAL REVENUE SHARING				
ASSETS				
Cash Deposits Due from Depositor's Fund	$ 996,004	$ 177,405	$ 1,173,409	$
Interest Due from Depositor's Fund		107,018	107,018	
Transfers from Social Services		70,387	70,387	
Total Assets	$ 996,004	$ 354,810	$ 1,350,814	$
LIABILITIES				
Due to Accounts and Control for Allocation	$ 996,004	$ 86,420	$ 1,082,424	$
Payable to General Fund	0	8,386	8,386	
Prior Year Payable	0	68,099	68,099	
Total Liabilities	$ 996,004	$ 162,905	$ 1,158,909	$

The accompanying summary of accounting policies and notes are an integral part of this statement.

COLORADO STATE TREASURY DEPARTMENT
Schedule of General Fund Appropriations
For the Year Ended June 30, 1982

	Long Bill 1981-82	Supplemental Appropriations	Prior Year Appropriation Roll Forwards	TRANSFERS Intra Departmental	TRANSFERS Inter Departmental	General Fund Appropriations
Personal Services	$362,287	$	$	$ 45,368	$(9,470)	$398,185
Operating Expense	36,777			2,254		39,031
Travel	2,000			800		2,800
Capital Outlay	8,750			(3,054)	1,700	7,396
ADP Services	19,872					19,872
Legal Services	18,100			2,700		20,800
Central Pot Clearing				(48,068)	48,068	
General Fund Operating			10,408			10,408
General Fund Personal Services			13,296			13,296
General Fund ADP Conversion			18,461			18,461
Judges Retirement	124,331					124,331
Elderly Property Tax Relief	44,250	15,750				60,000
TOTALS	$616,367	$ 15,750	$ 42,165	$	$ 40,298	$714,580

COLORADO STATE TREASURY DEPARTMENT
Schedule of Estimated and Augmenting Revenue
For the Year Ended June 30, 1982

	Long Bill 1981-82	Other Increases & Decreases	Transfers Inter-Departmental	Total Estimated Augmenting Revenue	Unearned	Total Actual Revenue
Oil Shale Resource Grant	$	$ 53,272	$	$ 53,272	$ 3,520	$ 49,752

COLORADO STATE TREASURY DEPARTMENT
Schedule of Appropriations, Expenditures,
Transfers, and Reversions
For the Fiscal Year Ended June 30, 1982

	AUTHORIZED APPROPRIATIONS			EXPENDITURES				APPROPRIATIONS	
	TOTAL	ESTIMATED REVENUE	GENERAL FUND	TOTAL EXPENDITURES	AUGMENTING REVENUE	NET	UNEXPENDED BALANCE	ROLLED FORWARD	NET REVERSIONS
Personal Services	$398,185	$	$398,185	$378,284	$	$378,284	$ 19,901	$ 19,901	
Operating Expense	39,031		39,031	38,768		38,768	263		263
Travel	2,800		2,800	1,632		1,632	1,168		1,168
Capital Outlay	7,396		7,396	7,396		7,396			
ADP Services	19,872		19,872	19,872		19,872			
Legal Services	20,800		20,800	20,489		20,489	311		311
General Fund Personal Services	13,296		13,296	5,577		5,577	7,719	7,719	
General Fund Operating	10,408		10,408	10,296		10,296	112	111	1
General Fund ADP Conversion	18,461		18,461	5,729		5,729	12,732	12,732	
Judges Retirement	124,331		124,331	121,233		121,233	3,098		3,098
Elderly Property Tax Relief	60,000		60,000	49,874		49,874	10,126		10,126
Oil Shale Resource Grant	53,272	53,272		49,752	49,752		3,520		3,520
TOTALS	$767,852	$ 53,272	$714,580	$708,902	$ 49,752	$659,150	$ 58,950	$ 40,463	$ 18,487

ADDITIONAL SUPPLEMENTAL DATA

UNAUDITED

COLORADO STATE
TREASURY DEPARTMENT

Treasury Depositor's Fund
Schedule of Changes in Cash Balance
Fiscal Year Ended June 30, 1982

BEGINNING CASH BALANCE			$49,757,269
SOURCES OF CASH			
Agency Deposits	$4,142,474,904		
Net Interest Deposits	65,858,403		
Sales of Investments	8,772,416,353		
TOTAL ADDITIONS		$12,980,749,660	
USES OF CASH			
Warrants Paid	$4,258,949,240		
Purchase of Investments	8,718,144,623		
TOTAL USES		$12,977,093,863	
NET INCREASE IN CASH			$ 3,655,797
CASH BALANCE JUNE 30, 1982			$53,413,066

STATEMENT 2

COLORADO STATE TREASURY DEPARTMENT

SCHEDULE OF CASH BALANCES

AND WARRANTS OUTSTANDING

BY STATE FUND

JUNE 30, 1982

	TOTAL TREASURY CASH AND INVESTMENTS	WARRANTS OUTSTANDING	NET DEPOSITS IN TREASURY ACCOUNTS	CASH ADVANCES AND OVERDRAFTS BY ALL STATE AGENCIES	CASH DEPOSITS DUE TO ALL STATE AGENCIES
GENERAL	$115,562,372	$ 71,147,007	$ 44,396,638	$ 69,954,267	$ 114,350,905
SPECIAL REVENUE	79,722,449	21,132,600	61,992,687	3,129,679	65,122,366
GENERAL DEBT SERVICE	1,596,305	1,596,305	-0-	-0-	-0-
CAPITAL PROJECTS	99,007,586	4,924,470	94,083,116	84,256	94,167,372
ENTERPRISE	12,211,624	-0-	12,211,624	5,483,789	17,695,413
ENDOWMENT	131,124,852	2,251,963	129,477,101	2,715,409	132,192,510
SERVICE REVOLVING	(4,645,027)	132,783	(4,777,811)	4,948,519	107,708
TOTALS	$438,568,483	$101,185,128	$337,383,355	$ 86,315,919	$423,699,274

COLORADO STATE TREASURY DEPARTMENT
SCHEDULE OF INTEREST
EARNED ON DEPOSITOR'S FUNDS
by INVESTMENT TYPE

STATEMENT 3

JULY 1, 1981 THRU JUNE 30, 1982

EARNINGS

U.S. TREASURY BILLS	$ -0-
U.S. TREASURY NOTES	8,644,809
FEDERAL AGENCY OBLIGATIONS	4,915,285
REPURCHASE AGREEMENTS	2,900,730
COMMERCIAL PAPER	9,933,752
BANKERS ACCEPTANCES	7,738,979
CC LOANS & MISCELLANEOUS	175,456
TIME DEPOSITS	35,215,883
INTEREST ACCOUNT CHARGES	(139,164)
TOTAL	$ 69,435,730

DISTRIBUTIONS

FEDERAL REVENUE SHARING	$ 86,419
OASI	966,193
DIVISION OF WILDLIFE	2,512,102
STATE COMPENSATION INSURANCE	456,540
INDUSTRIES FOR THE BLIND - HOWARD TRUST	51,970
OIL SHALE TRUST ACCOUNT	2,089,246
GUARANTEED STUDENT LOAN PROGRAM	521,382
SUBSEQUENT INJURY	593,538
AGRICULTURE - BRAND INSPECTIONS	133,034
MOBILE HOME FUND	21,205
SURPLUS PROPERTY	20,395
HIGHWAY USERS TAX FUND	1,682,451
HIGHWAY DEPARTMENT	2,852,963
HEALTH DEPARTMENT - URANIUM TAILINGS	84,818
MAJOR MEDICAL	(149,913)
PUBLIC HOUSING AUTHORITY	33,803
STATE COMPENSATION - ECKOFF	14,319
SEOGI	523,433
MEDICAL DISASTER	71,094
PUBLIC SCHOOL INCOME FUND	5,768,238
MINED LAND RECLAMATION	3,036
DIVISION OF MINES	7,119
NATURAL RESOURCES BEQUESTS	8,045
OIL SHALE - GARFIELD COUNTY	3,110,005
OIL SHALE - MESA COUNTY	783,465
OIL SHALE - MOFFAT COUNTY	266,632
OIL SHALE - RIO BLANCO COUNTY	2,575,135
REAL ESTATE RECOVERY FUND	39,480
STATE LIBRARY BEQUESTS	15,337
WATER CONSERVATION	5,125,852
WATER AND POWER AUTHORITY	4,646,387
CITIES BRIDGE FUND	31,745
COUNTIES BRIDGE FUND	41,297
GENERAL FUND	34,488,965
TOTAL	$ 69,435,730

STATEMENT 4

COLORADO STATE TREASURY DEPARTMENT
Schedule of Total
Financial Responsibility
AS OF JUNE 30, 1982

TOTAL DEPOSITORS FUNDS		$ 438,568,483	
INVESTMENTS HELD IN CUSTODY (AT PAR) - STATEMENT OF INVESTMENTS HELD FOR VARIOUS STATE DEPARTMENTS, INSTITUTIONS AND AGENCIES:		3,247,859,367	
OTHER ITEMS HELD IN CUSTODY:			
SECURITIES HELD IN CUSTODY TO GUARANTEE PAYMENT OF OBLIGATIONS TO STATE AGENCIES:	$151,795,463		
BOND & COUPON ACCOUNT - FIRST NATIONAL BANK:	22,188		
TOTAL OTHER		151,817,651	
TOTAL CASH AND ITEMS HELD IN CUSTODY:			$3,838,245,50
OUTSTANDING INDEBTEDNESS SERVICES:			
TRINIDAD STATE NURSING HOME WARRANTS SERIES 6/1/67	950,000		
UNIVERSITY OF COLORADO RESEARCH BLDG. ANTIC. WARRANTS SERIES 3/1/72	1,165,000		
UNIVERSITY OF COLORADO RESEARCH BLDG. ANTIC. WARRANTS SERIES 6/1/78	1,800,000		
TOTAL			3,915,00
TOTAL FINANCIAL RESPONSIBLITY			$3,842,160,50

COLORADO STATE TREASURY DEPARTMENT

SCHEDULE OF INVESTMENTS HELD FOR VARIOUS STATE DEPARTMENTS, INSTITUTIONS AND AGENCIES (AT PAR VALUE AS OF JUNE 30, 1982)

COLORADO STATE HOSPITAL PATIENTS ACCOUNT		$ 205,000
COLORADO STATE UNIVERSITY		1,136,000
COLORADO SURPLUS PROPERTY AGENCY		60,017
COLORADO YOUTH CENTER		20,000
DIVISION OF HEALTH - URANIUM TAILINGS		105,000
FORT LEWIS COLLEGE		147,500
REHABILITATION		50,000
PUBLIC EMPLOYEES RETIREMENT:		
COST OF LIVING STABLIZATION	$ 9,378,000	
COMMON OPERATING FUND	3,239,291	
JUDGES DIVISION	17,811,611	
MUNICIPAL EMPLOYEES	131,758,458	
SCHOOL EMPLOYEES DIVISION	1,544,396,507	
STATE EMPLOYEES DIVISION	1,184,516,999	2,891,100,866
PUBLIC SCHOOL FUND		70,578,282
STATE COMPENSATION		283,960,366
STATE HISTORICAL SOCIETY		296,336
UNIVERSITY OF COLORADO		100,000
BUSINESS ENTERPRISE		100,000
	TOTAL	$3,247,859,367

SCHEDULE OF INVESTMENT EFFICIENCY
for DEPOSITOR'S FUNDS
(OPERATING CASH)
JULY 1981 THROUGH JUNE 1982

	Average Daily Bank Balances	Average Daily Investments	Average Daily Operating Cash	Average Daily Percentage of Operating Cash Invested
JULY	$11,055,744	$441,301,636	$452,357,380	97.6
AUGUST	3,130,790	468,331,664	471,462,454	99.3
SEPTEMBER	(1,107,080)	460,360,456	459,253,376	100.2
OCTOBER	9,819,293	439,372,525	449,191,818	97.8
NOVEMBER	9,552,759	472,841,445	482,394,204	98.0
DECEMBER	8,056,171	479,545,118	487,601,289	98.3
JANUARY	6,828,422	493,130,320	499,958,742	98.6
FEBRUARY	8,470,264	551,961,875	560,432,139	98.5
MARCH	12,063,072	502,002,498	514,065,570	97.7
APRIL	10,244,080	431,050,877	441,294,957	97.6
MAY	15,571,189	420,338,527	435,909,716	96.4
JUNE	(8,853,713)	401,248,297	392,394,584	102.3
AVERAGE FOR YEAR	$7,069,249	$463,457,103	$470,526,352	98.5

COLORADO STATE TREASURY DEPARTMENT
Summary of Issued, Paid and Outstanding Warrants
July 1, 1981 to June 30, 1982

	OUTSTANDING 6/30/81	ISSUED	PAID	OUTSTANDING 6/30/82
GENERAL FUND	$ 71,964,073	$3,107,082,785	$3,107,881,124	$ 71,165,734
SPECIAL REVENUE FUND	23,579,690	625,711,205	631,561,133	17,729,762
CAPITAL PROJECTS FUND	2,377,264	64,428,228	65,209,187	1,596,305
ENTERPRISE FUND	5,765,742	133,193,144	134,034,416	4,924,470
ENDOWMENT FUND	1,558,626	316,074,742	315,985,617	1,647,751
SERVICE REVOLVING FUND	113,699	4,296,848	4,277,764	132,783
SUB-TOTALS	$105,359,094	$4,250,786,952	$4,258,949,241	$ 97,196,805
UNCLASSIFIED WARRANTS		3,988,323		3,988,323
TOTALS	$105,359,094	$4,254,775,275	$4,258,949,241	$101,185,128

NUMBER OF WARRANTS PAID: 3,563,214

COLORADO STATE TREASURY DEPARTMENT

SCHEDULE OF RETIREMENT OF DEBT OBLIGATIONS

Fiscal Year Ended June 30, 1982

	OUTSTANDING BALANCE JUNE 30, 1981	RETIRED	OUTSTANDING BALANCE JUNE 30, 1982
TRINIDAD STATE NURSING HOME WARRANTS SERIES 6-1-67	$1,030,000	$ 80,000	$ 950,000
UNIVERSITY OF COLORADO RESEARCH BUILDING ANTICIPATION WARRANTS SERIES 3-1-72	1,415,000	250,000	1,165,000
UNIVERSITY OF COLORADO RESEARCH BUILDING ANTICIPATION WARRANTS SERIES 6-1-78	1,800,000	---0---	1,800,000
	$4,245,000	$330,000	$3,915,000

CERTIFICATES OF DEPOSIT INVENTORY

JUNE 30, 1982

	BANK/ASSOCIATION NAME	TOTAL STATE TIME DEPOSITS	% OF TOTAL DEPOSITS
ADAMS COUNTY			
Brighton	Brighton Federal Savings & Loan	$ 2,300,000	
Westminster	Citizens Bank	1,000,000	
	County Total	$ 3,300,000	
	County Percent		.93
ARAPAHOE COUNTY			
Aurora	Colorado National Bank, Aurora	$ 1,800,000	
	Fidelity Bank & Trust	1,100,000	
	United Bank of Aurora	1,600,000	
Byers	Byers State Bank	1,400,000	
Englewood	Centennial State Bank	1,600,000	
	Charter Bank & Trust	1,500,000	
	Community Bank & Trust	200,000	
	First National Bank of Englewood	6,000,000	
	Republic National Bank	1,200,000	
	Key Savings & Loan	4,000,000	
	Sun Savings & Loan	2,900,000	
Glendale	South Denver National Bank	200,000	
Littleton	First National Bank of Southglenn	900,000	
	County Total	$24,400,000	
	County Percent		6.86
BACA COUNTY			
Walsh	Colorado State Bank	$ 300,000	
	County Total	$ 300,000	
	County Percent		.08

CERTIFICATES OF DEPOSIT INVENTORY

JUNE 30, 1982

	BANK/ASSOCIATION NAME	TOTAL STATE TIME DEPOSITS	% OF TOTAL DEPOSITS
BOULDER COUNTY			
Boulder	Arapahoe National Bank	$ 800,000	
	United Bank of Boulder	200,000	
Longmont	United Bank of Longmont	400,000	
Lyons	Centennial State Bank	100,000	
	County Total	$ 1,500,000	
	County Percent		.42
CHAFFEE COUNTY			
Buena Vista	Buena Vista Bank & Trust	$ 1,000,000	
Salida	Chaffee County Bank	300,000	
	County Total	$ 1,300,000	
	County Percent		.37
CHEYENNE COUNTY			
Cheyenne Wells	Eastern Colorado Bank	$ 100,000	
	County Total	$ 100,000	
	County Percent		.03
CLEAR CREEK COUNTY			
Georgetown	Bank of Georgetown	$ 200,000	
Idaho Springs	First State Bank	600,000	
	County Total	$ 800,000	
	County Percent		.23
CONEJOS COUNTY			
La Jara	First National Bank	$ 1,600,000	
	County Total	$ 1,600,000	
	County Percent		.45

CERTIFICATES OF DEPOSIT INVENTORY

JUNE 30, 1982

	BANK/ASSOCIATION NAME	TOTAL STATE TIME DEPOSITS	% OF TOTAL DEPOSITS
DELTA COUNTY			
Delta	Delta Savings & Loan	$ 1,200,000	
Paonia	Paonia State Bank	200,000	
	County Total	$ 1,400,000	
	County Percent		.39
DENVER COUNTY			
Denver	Bank of Denver	$ 4,000,000	
	Century Bank & Trust	1,800,000	
	Cherry Creek National Bank	4,000,000	
	Colorado National Bank	11,000,000	
	Columbine National Bank	1,000,000	
	Denver National Bank	1,500,000	
	Dominion Bank of Denver	1,500,000	
	Dominion National Bank	300,000	
	Fidelity Bank of Denver	1,000,000	
	First Interstate Bank of Denver	2,000,000	
	International Bank of Denver	800,000	
	Mid-States Bank	300,000	
	Omnibank University Hills	300,000	
	South Colorado National Bank	500,000	
	Southwest State Bank	1,100,000	
	Union Bank & Trust	4,000,000	
	United Bank of Denver	4,000,000	
	United Bank of Skyline	300,000	
	University National Bank	2,300,000	
	Western National Bank	1,500,000	
	Women's Bank, N.A.	300,000	
	Capitol Federal Savings & Loan	2,000,000	
	Columbia Savings & Loan	11,000,000	
	Empire Savings & Loan	11,000,000	
	First Federal Savings & Loan	9,000,000	
	Midland Federal Savings & Loan	10,700,000	
	Sierra Federal Savings & Loan	1,400,000	
	Silverado Savings & Loan	3,700,000	
	Silver State Savings & Loan	4,500,000	
	Western Federal Savings & Loan	11,000,000	
	World Savings & Loan	5,200,000	
	County Total	$113,000,000	
	County Percent		31.76

CERTIFICATES OF DEPOSIT INVENTORY

JUNE 30, 1982

	BANK/ASSOCIATION NAME		TOTAL STATE TIME DEPOSITS	% OF TOTAL DEPOSITS
DOUGLAS COUNTY				
Parker	Bank of the West		$ 100,000	
		County Total	$ 100,000	
		County Percent		.03
EAGLE COUNTY				
Avon	First Bank of Avon		$ 300,000	
Basalt	Bank of Basalt		1,600,000	
		County Total	$ 1,900,000	
		County Percent		.53
ELBERT COUNTY				
Kiowa	Kiowa State Bank		$ 500,000	
		County Total	$ 500,000	
		County Percent		.14
EL PASO COUNTY				
Colorado Springs	Bank at Broadmoor		$ 700,000	
	Bank of Colorado		900,000	
	Central Bank of Academy Boulevard		600,000	
	Central Bank of Colorado Springs		3,000,000	
	Citizens National Bank		300,000	
	First American Bank		700,000	
	First Bank		100,000	
	First National Bank		1,000,000	
	Garden of the Gods Bank		600,000	
	United Bank of Colorado Springs		2,000,000	
	Western National Bank		700,000	
	First Federal Savings & Loan		3,000,000	
	Otero Savings & Loan		7,500,000	
USAF Academy	Air Academy National Bank		2,300,000	
		County Total	$23,400,000	
		County Percent		6.58

CERTIFICATES OF DEPOSIT INVENTORY

JUNE 30, 1982

	BANK/ASSOCIATION NAME	TOTAL STATE TIME DEPOSITS	% OF TOTAL DEPOSITS
FREMONT COUNTY			
Canon City	First National Bank	$ 800,000	
Florence	First National Bank	600,000	
	County Total	$ 1,400,000	
	County Percent		.39
GARFIELD COUNTY			
Carbondale	Roaring Fork Bank	$ 1,900,000	
Glenwood Springs	Bank of Glenwood	3,000,000	
	First National Bank	6,500,000	
	Valley Bank & Trust	1,500,000	
Rifle	First National Bank	2,300,000	
	Regional Bank of Rifle	1,000,000	
	County Total	$16,200,000	
	County Percent		4.55
GILPIN COUNTY			
Blackhawk	Gilpin County Bank	$ 1,000,000	
	County Total	$ 1,000,000	
	County Percent		.28
GRAND COUNTY			
Granby	Middle Park Bank	$ 2,200,000	
	Grand Country Savings & Loan	1,000,000	
Winter Park	Bank of Winter Park	1,300,000	
	County Total	$ 4,500,000	
	County Percent		1.27

CERTIFICATES OF DEPOSIT INVENTORY

JUNE 30, 1982

	BANK/ASSOCIATION NAME	TOTAL STATE TIME DEPOSITS	% OF TOTAL DEPOSITS
JEFFERSON COUNTY			
Broomfield	Broomfield State Bank	$ 300,000	
Evergreen	Bank of Evergreen	1,500,000	
	First National Bank	500,000	
Golden	Denver West Bank & Trust	100,000	
	First National Bank	2,000,000	
	Golden State Bank	300,000	
	Golden Savings & Loan	3,200,000	
Lakewood	FirstBank of Villa Italia	300,000	
	Green Mountain Bank	300,000	
	Jefferson Bank & Trust	8,000,000	
	Lakewood Colorado National Bank	1,100,000	
	United Bank of Lakewood	800,000	
	Equity Savings & Loan	1,100,000	
Littleton	Chatfield Bank	1,500,000	
	First National Bank of Southwest	100,000	
Wheat Ridge	Bank of Applewood	2,100,000	
	Lakeside National Bank	2,000,000	
	County Total	$25,200,000	
	County Percent		7.08
KIOWA COUNTY			
Eads	First National Bank	$ 400,000	
	County Total	$ 400,000	
	County Percent		.11
KIT CARSON COUNTY			
Flagler	First National Bank	$ 500,000	
	County Total	$ 500,000	
	County Percent		.14
LAKE COUNTY			
Leadville	First Mining Exchange Bank	$ 900,000	
	County Total	$ 900,000	
	County Percent		.25

CERTIFICATES OF DEPOSIT INVENTORY

JUNE 30, 1982

	BANK/ASSOCIATION NAME	TOTAL STATE TIME DEPOSITS	% OF TOTAL DEPOSITS
LA PLATA COUNTY			
Bayfield	Pine Riv er Valley Bank	$ 400,000	
Durango	Burns National Bank	1,300,000	
	First National Bank	1,000,000	
	United Bank of Durango	2,700,000	
	Centennial Savings & Loan	500,000	
Ignacio	United Bank of Ignacio	1,800,000	
	County Total	$ 7,700,000	
	County Percent		2.16
LARIMER COUNTY			
Berthoud	Berthoud National Bank	$ 500,000	
Fort Collins	Commerce Bank	1,600,000	
	First Interstate Bank of Fort Collins	5,500,000	
	Fort Collins National Bank	2,200,000	
	Rocky Mountain Bank & Trust	200,000	
	United Bank of Fort Collins	2,000,000	
	University National Bank	1,400,000	
	Home Federal Savings & Loan	3,400,000	
Loveland	First National Bank	1,000,000	
	County Total	$17,800,000	
	County Percent		5.00
LAS ANIMAS COUNTY			
Trinidad	Trinidad National Bank	$ 250,000	
	County Total	$ 250,000	
	County Percent		.07
LOGAN COUNTY			
Sterling	Commercial Savings Bank	$ 1,500,000	
	Security State Bank	2,000,000	
	County Total	$ 3,500,000	
	County Percent		.98

CERTIFICATES OF DEPOSIT INVENTORY

JUNE 30, 1982

	BANK/ASSOCIATION NAME	TOTAL STATE TIME DEPOSITS	% OF TOTAL DEPOSITS
MESA COUNTY			
Clifton	Bank of Clifton	$ 900,000	
Grand Junction	Bank of Orchard Mesa	1,000,000	
	First National Bank	3,500,000	
	First National Bank-North	1,200,000	
	Mesa United Bank	2,400,000	
	United States Bank of Grand Junction	1,500,000	
	First Security Savings & Loan	1,100,000	
	Mesa Federal Savings & Loan	3,700,000	
	Modern Savings & Loan	2,600,000	
	Valley Federal Savings & Loan	4,100,000	
	County Total	$22,000,000	
	County Percent		6.18
MOFFAT COUNTY			
Craig	First National Bank	$ 400,000	
	County Total	$ 400,000	
	County Percent		.11
MONTEZUMA COUNTY			
Cortez	Citizens State Bank	$ 1,600,000	
	Valley National Bank	1,000,000	
	Mesa Verde Savings & Loan	1,200,000	
	County Total	$ 3,800,000	
	County Percent		1.07
MONTROSE COUNTY			
Montrose	First National Bank	$ 500,000	
	Montrose State Bank	200,000	
	United Bank of Montrose	2,400,000	
	County Total	$ 3,100,000	
	County Percent		.87

CERTIFICATES OF DEPOSIT INVENTORY

JUNE 30, 1982

	BANK/ASSOCIATION NAME	TOTAL STATE TIME DEPOSITS	% OF TOTAL DEPOSITS
MORGAN COUNTY			
Brush	First National Bank	$ 200,000	
	Equitable Savings & Loan	550,000	
Fort Morgan	Farmers State Bank	500,000	
	First National Bank	900,000	
	Fort Morgan State Bank	300,000	
	Morgan County Federal S & L	1,000,000	
Wiggins	First State Bank	200,000	
	County Total	$ 3,650,000	
	County Percent		1.03
OTERO COUNTY			
La Junta	Colorado Bank & Trust Co.	$ 1,300,000	
	County Total	$ 1,300,000	
	County Percent		.37
PHILLIPS COUNTY			
Holyoke	Farmers State Bank	$ 1,000,000	
	First National Bank	2,000,000	
	County Total	$ 3,000,000	
	County Percent		.84
PITKIN COUNTY			
Aspen	Bank of Aspen	$ 3,200,000	
	First National Bank	3,000,000	
Snowmass Village	Bank of Snowmass	700,000	
	County Total	$ 6,900,000	
	County Percent		1.94

CERTIFICATES OF DEPOSIT INVENTORY

JUNE 30, 1982

	BANK/ASSOCIATION NAME	TOTAL STATE TIME DEPOSITS	% OF TOTAL DEPOSITS
PROWERS COUNTY			
Lamar	Valley State Bank	$ 2,300,000	
	County Total	$ 2,300,000	
	County Percent		.65
PUEBLO COUNTY			
Pueblo	First National Bank	$ 3,000,000	
	Pueblo Boulevard Bank	400,000	
	United Bank of Pueblo	300,000	
	American Federal Savings & Loan	6,300,000	
Pueblo West	Bank of Southern Colorado	300,000	
	County Total	$10,300,000	
	County Percent		2.89
RIO GRANDE COUNTY			
Monte Vista	Rio Grande Savings & Loan	$ 1,600,000	
	County Total	$ 1,600,000	
	County Percent		.45
ROUTT COUNTY			
Steamboat Springs	Routt County National Bank	$ 5,000,000	
	Alpine Federal Savings & Loan	1,800,000	
	County Total	$ 6,800,000	
	County Percent		1.91
SAGUACHE COUNTY			
Center	First National Bank	$ 600,000	
	County Total	$ 600,000	
	County Percent		.17

CERTIFICATES OF DEPOSIT INVENTORY

JUNE 30, 1982

	BANK/ASSOCIATION NAME	TOTAL STATE TIME DEPOSITS	% OF TOTAL DEPOSITS
SEDGWICK COUNTY			
Julesburg	Sedgwick County Bank	$ 700,000	
	County Total	$ 700,000	
	County Percent		.20
SUMMIT COUNTY			
Breckenridge	Bank of Breckenridge	$ 1,100,000	
	First Summit Savings & Loan	800,000	
Frisco	Summit County Bank	1,200,000	
	County Total	$ 3,100,000	
	County Percent		.87
TELLER COUNTY			
Cripple Creek	Bank of Cripple Creek	$ 200,000	
Woodland Park	Rocky Mountain Savings & Loan	1,200,000	
	County Total	$ 1,400,000	
	County Percent		.39
WASHINGTON COUNTY			
Otis	First National Bank	$ 700,000	
	County Total	$ 700,000	
	County Percent		.20
WELD COUNTY			
Ault	Farmers National Bank	$ 2,100,000	
Greeley	Cache National Bank	1,100,000	
	Central Bank of West Greeley	300,000	

CERTIFICATES OF DEPOSIT INVENTORY

JUNE 30, 1982

	BANK/ASSOCIATION NAME	TOTAL STATE TIME DEPOSITS	% OF TOTAL DEPOSITS
WELD COUNTY (Continued)			
Greeley (Cont.)	First National Bank	$ 4,700,000	
	Greeley National Bank	3,000,000	
	Union Colony Bank	400,000	
	United Bank of Greeley	2,500,000	
	Weld Colorado Bank	100,000	
	West Greeley National Bank	600,000	
	Northern Colorado Savings & Loan	400,000	
Hereford	Hereford State Bank	300,000	
Kersey	Kersey State Bank	1,000,000	
La Salle	United Bank of La Salle	1,000,000	
Platteville	Platteville State Bank	300,000	
Windsor	Bank of Windsor	900,000	
	County Total	$18,700,000	
	County Percent		5.26
YUMA COUNTY			
Kirk	Kirk State Bank	$ 1,200,000	
Wray	First National Bank	2,600,000	
	Wray State Bank	900,000	
Yuma	Farmers State Bank	2,400,000	
	County Total	$ 7,100,000	
	County Percent		2.00
	Grand Total	$355,800,000	
	Compensation Insurance CD's	(101,700,000)	
	Treasury CD's	$254,100,000	