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# STATE TREASURER'S



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Annual Report  
June 30, 1984





Roy Romer  
State Treasurer

**State of Colorado**  
**DEPARTMENT OF THE TREASURY**  
140 STATE CAPITOL  
DENVER, COLORADO 80203  
(303) 866-2441

B.J. Thornberry  
Deputy

April 10, 1985

The Honorable Richard D. Lamm  
Office of the Governor  
136 State Capitol  
Denver, CO 80203

Dear Governor Lamm:

I am enclosing the Annual Report of the Treasury Office for the Fiscal Year 1983-1984.

For this Fiscal Year, the Treasury earned 30.8 million dollars on investments, despite continued decreases in State working capital available for investment and declines in investment yields on the national investment market.


The 1982-1983 Fiscal Year banking agreement accounted for \$782,220 of this year's Treasury earnings.

At June 30, 1984, the Treasurer's pooled cash had 144.5 million dollars in Certificates of Deposit in banks and savings and loans in Colorado. The State Compensation Insurance Fund had 121.4 million dollars in Certificates of Deposit for a total of 265.9 million dollars. Our average rate of return on Certificates of Deposit consistently exceeded national averages.

The State Treasury bank accounts received 5.22 billion dollars and disbursed 5.23 billion dollars during the fiscal year. The number of warrants paid totaled 4.0 million.

The Treasury remains sound.

Very truly yours,



Roy Romer  
State Treasurer

RR/ds

Enclosure



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COLORADO STATE  
TREASURY DEPARTMENT

Comprehensive Annual Financial Report  
June 30, 1984

This report is composed of two distinct parts:

- Part I: Department of the Treasury Financial Statements for the year ended June 30, 1984 as examined by the State Auditor. This is a duplicate of the Report of the State Auditor.
- Part II: Unaudited supplemental schedules, summaries, inventory listings, etc.

The documents in this section (Part II) were prepared by the Colorado State Treasury Department and were not within the scope of the State Auditor's examination. They are unaudited documents and should be regarded as such.

1912

### Annual Report of the Board of Directors

The Board of Directors has the honor to present to you the following report of the operations of the Corporation during the year ending December 31, 1912.

The Corporation has during the year completed the construction of the new building at No. 100 Broadway, New York City, and has moved into the same on January 1, 1913. The new building is a modern structure, well equipped with all the latest improvements, and is situated in one of the most desirable locations in the city.

The Corporation has also during the year completed the construction of the new building at No. 100 Broadway, New York City, and has moved into the same on January 1, 1913. The new building is a modern structure, well equipped with all the latest improvements, and is situated in one of the most desirable locations in the city.

# PART I





STATE OF COLORADO  
DEPARTMENT OF THE TREASURY  
FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 1984  
WITH  
REPORT OF STATE AUDITOR

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STATE OF COLORADO  
DEPARTMENT OF THE TREASURY  
FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 1984

AUDIT REPORT DIGEST

PURPOSE AND SCOPE OF AUDIT

The purpose and scope of this audit was to:

- . Express an opinion on the combined financial statements of the Department of the Treasury for the year ended June 30, 1984, including a review of the related system of internal controls as required by generally accepted auditing standards.
- . Evaluate compliance with relevant state statutes and state controller fiscal directives.
- . Evaluate progress in implementing prior year audit recommendations.

SUMMARY OF CURRENT YEAR COMMENTS

This report includes eleven current audit recommendations, the implementation of which we believe will result in fiscal improvement at the Department of Treasury.

The Treasurer is required by statute to perform several administrative and custodial investment functions for the Public Employees Retirement Association (PERA). The Treasurer is not complying with these statutes. In our opinion, the Treasurer must develop procedures to ensure compliance with these statutes or legislation is needed to revise PERA investment statutes to provide the necessary controls.

Unclaimed oil royalty receipts should be deposited in the Escheat Trust Fund rather than in the General Fund.

The Treasurer needs to submit proposed legislation to amend federal apportionment distribution statutes to reflect reasonable distribution deadlines.

Escheat legislation is needed to regulate abandoned property currently held by banks and savings and loan institutions.

SUMMARY OF PROGRESS IN IMPLEMENTING PRIOR YEAR AUDIT RECOMMEN-  
DATIONS

The prior audit report for the year ended June 30, 1983, included 14 recommen-  
dations. The disposition as of December 14, 1984 is as follows:

	<u>DISPOSITION</u>			
	<u>Implemented</u>	<u>Partially Implemented</u>	<u>Not Implemented</u>	<u>Total</u>
<u>Treasurer's Responsibility</u>	6	2	2	10
<u>Controller's Responsibility</u>	<u>1</u>	<u>1</u>	<u>2</u>	<u>4</u>
	<u>7</u>	<u>3</u>	<u>4</u>	<u>14</u>



STATE OF COLORADO

OFFICE OF STATE AUDITOR  
303-866-2051

TIMOTHY M. O'BRIEN, C.P.A.  
State Auditor

1365 LOGAN STREET, SUITE 300  
DENVER, COLORADO 80203

December 14, 1984

Auditor's Report on Financial Statements

Members of the Legislative Audit Committee:

We have examined the combined financial statements of the Colorado Department of the Treasury as of and for the years ended June 30, 1984, 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 the Treasury at June 30, 1984, 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 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. The combining and account group financial statements and schedules listed in the table of contents are presented for the purpose of additional analysis and are not a required part of the combined financial statements of the Colorado Department of the Treasury. The information has been subjected to the auditing procedures applied in the examination of the combined financial statements and, in our opinion, is fairly stated in all material respects in relation to the combined financial statements taken as a whole.

COLORADO STATE TREASURY DEPARTMENT  
 Combined Balance Sheet  
 ALL FUND TYPES AND ACCOUNT GROUPS  
 JUNE 30, 1984  
 With Comparative Totals for June 30, 1983  
 (In Nearest Thousand Dollars)

	GOVERNMENTAL FUND TYPES		FIDUCIARY FUND TYPES		ACCOUNT GROUPS		TOTALS	
	GENERAL	SPECIAL REVENUE	TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG TERM DEBTS	ELIMINATIONS	1984	(MEMORANDUM ONLY) 1983
<b>ASSETS</b>								
Cash on Hand and in Bank	\$	\$	\$ 60,936	\$	\$	\$	\$ 60,936	\$ 70,807
Investments								
Savings and Loan Deposits			59,100				59,100	27,200
Certificates of Deposit			85,400				85,400	116,100
U.S. Treasury Bills			54,401				54,401	29,231
U.S. Treasury Notes			56,885				56,885	10,945
Federal Agency Obligations			77,435				77,435	
Bankers Acceptance			33,720				33,720	
Repurchase Agreements								117,466
Commercial Paper			34,777				34,777	29,914
Corporate Bonds			10,002				10,002	10,037
Municipal Bonds								5
Mortgages			12,286				12,286	13,891
Accrued Interest Purchased								3
<b>Current Receivables</b>								
Accounts Receivable			10,838				10,838	8,744
Cash Advances, Overdrafts and Loans			349,436				349,436	310,284
Due from Other Funds (Transfers)		5,708	514				6,222	16,224
Due from Other Agencies (Transfers)	10,428	23,454					33,882	18,392
Due from Depositor's Funds	211,121	11,978					6,673	4,827
Interest Receivable	4,467		6,669				3	4
Prepaid Expenses and Advances	3						294	189
Long Term Notes Receivable	294						37	48
Controllers Clearing	1						43	51
Equipment								
Amount to be Provided for Retirement								
<b>TOTAL ASSETS</b>	\$ 226,314	\$ 41,140	\$ 852,399	\$	\$	\$ (227,563)	\$ 892,370	\$ 784,362
<b>LIABILITIES</b>								
Warrants Payable	\$	\$ 8,108	\$	\$	\$	\$	\$ 98,045	\$ 173,948
Vouchers Payable	3						8,111	4,356
Accounts Payable								
Counties		6,444	5,353				11,797	6,962
Cities		3,343	810				4,153	2,369
School Districts			1,497				1,497	99
Water and Power Authority			40,918				40,918	38,258
Other			183				183	3
Due to Other Agencies and Funds		17,903	566,208				361,012	315,218
Interest Due to General Fund			4,463				( 4,463)	
Interest Due Other Funds			127				127	
Salaries and Wages Payable							1	1
Compensated Absences							43	51
Controllers Clearing Current Year	120,096						120,095	109,707
Controllers Clearing Prior Years	105,906						105,906	
<b>TOTAL LIABILITIES</b>	\$ 226,006	\$ 35,798	\$ 717,604	\$	\$	\$ (227,563)	\$ 751,868	\$ 650,972
<b>RESTRICTED FUND BALANCES</b>	308	5,342	134,795				140,482	133,390
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	\$ 226,314	\$ 41,140	\$ 852,399	\$	\$	\$ (227,563)	\$ 892,370	\$ 784,362

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 -- All Governmental Fund Types  
 For the Fiscal Year Ended June 30, 1984  
 With Comparative Totals for Fiscal Year Ended June 30, 1983  
 (In Nearest Thousand Dollars)

	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Totals (Memorandum Only)</u>	
				<u>1984</u>	<u>1983</u>
<b>REVENUES</b>					
Allotted General Fund Appropriations	\$ 469	\$	\$	\$ 469	\$ 757
Earned Revenues:					
Expense Recovery As Notes Receivable	115			115	56
Lottery	13			13	3
State Highway Fund	330			330	
Highway Users Tax Fund	230			230	
Interest Income	298	1,659		1,957	5,523
Miscellaneous General Fund Revenue	4,436			4,436	294
Transfers In:					
Fiscal Emergency Activity	115,633			115,633	105,297
Highway Users Taxes		263,598		263,598	223,290
Highway Users Sales Taxes		53,349		53,349	32,296
Emissions Control		3,099		3,099	2,586
Distributive Data Processing		4,584		4,584	326
Reversions - Highway Users Tax		2		2	586
Oil Shale	44		7,285	7,329	25,715
Non-Augmenting Revenue - Interest Income	4,228			4,228	7,585
<b>TOTAL REVENUES</b>	<u>\$ 125,796</u>	<u>\$326,291</u>	<u>\$ 7,285</u>	<u>\$ 459,372</u>	<u>\$ 404,314</u>
<b>EXPENDITURES</b>					
Personal Services	\$ 400	\$	\$	\$ 400	\$ 431
Operating Expense	51			51	57
Travel and Subsistence	2			2	4
Capital Outlay	1			1	2
ADP Services	29			29	20
General Fund ADP Conversion	14			14	13
Legal Services	21			21	18
Payments for Property Tax Deferral for Elderly	115			115	57
Payments for Employees' Retirement	134			134	138
Transfers Out:					
Other Agencies and Funds	7,602	217,726		225,328	214,282
Counties	7,591	61,642	7,285	76,518	79,581
Cities	21	33,631		33,652	23,973
City and County Bridge Funds		9,496		9,496	4,166
<b>TOTAL EXPENDITURES</b>	<u>\$ 15,981</u>	<u>\$322,495</u>	<u>\$ 7,285</u>	<u>\$ 345,761</u>	<u>\$ 322,742</u>
Excess of Revenues Over (Under) Expenditures	\$ 109,815	\$ 3,796	\$	\$ 113,611	\$ 81,572
Less:					
Roll Forwards					14
General Fund Reversions	119,970			119,970	106,206
Other Deductions:					
Non-Augmenting Revenue Paid or Payable	4,228			4,228	7,585
Net Increase (Decrease) in Fund Balance	(14,383)	3,796		(10,587)	(32,233)
Fund Balance at Beginning of Year	14,691	1,546		16,237	48,470
<b>Fund Balance at End of Year</b>	<u>\$ 308</u>	<u>\$ 5,342</u>	<u>\$</u>	<u>\$ 5,650</u>	<u>\$ 16,237</u>

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, 1984  
 (In Nearest Thousand Dollars)

	EXPENDABLE TRUST				NON-EXPENDABLE TRUST		TOTALS	
	FEDERAL. REVENUE SHARING	ESCHEAT FUND	PUBLIC SCHOOL INCOME	SEVERENCE TAX	PUBLIC SCHOOL PERMANENT	1984	1983	
<u>REVENUES</u>	\$	\$	\$	\$	\$	\$	\$	
Transfers from Revenue Department -								
Mineral Taxes				9,126		9,126	7,587	
Oil and Gas				154		154	181	
Molybdenum				5,181		5,181	5,802	
Coal				2		2	6	
Oil Shale								
Transfers from State Land Board								
Rentals			5,856			5,856	6,175	
Timber Sales			59			59	38	
Interest on Sales			458			458	342	
Interest Earnings on Treasury Deposits			6,683			6,683	6,403	
Sales of Land, Right of Ways, Royalties					17,129	17,129	16,824	
Unclaimed Assets from Estates and Corporations		259				259	357	
Transfers from Other Treasury Trust Funds					33	33	69	
Earnings on Investments-Interest Income			5,703			5,703	4,049	
Gains on Sales of Securities							15	
Federal Receipts	569					569		
<u>TOTAL REVENUES</u>	\$ 569	\$ 259	\$ 18,759	\$ 14,463	\$ 17,162	\$ 51,212	\$ 47,848	
<u>EXPENDITURES</u>								
Claims Paid to Individuals		\$ 253				\$ 253	\$ 82	
Transfers to Other Treasury Trust Funds		33				33	69	
Transfers to Other Agencies and Funds		14	18,759	14,463		33,236	66,897	
<u>TOTAL EXPENDITURES</u>		\$ 300	\$ 18,759	\$ 14,463		\$ 33,522	\$ 67,048	
Excess of Revenues over (under) Expenditures	569	(41)			17,162	17,690	(19,200)	
Fund Balance at Beginning of Year		3,198			113,906	117,104	136,304	
Fund Balance at End of Year	\$ 569	\$ 3,157	\$	\$	\$ 131,068	\$ 134,794	\$ 117,104	

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



COLORADO STATE TREASURY DEPARTMENT  
 All General Fund Types and Capital Project Fund  
 Combined Statement of Revenues, Expenditures, and  
 Changes in Fund Balance -- Budget and Actual  
 For the Fiscal Year Ended June 30, 1984  
 (In Nearest Thousand Dollars)

	GENERAL FUND		CAPITAL PROJECTS FUNDS	
	BUDGET	ACTUAL	BUDGET	ACTUAL
<b>REVENUES</b>				
General Fund Appropriation	\$ 469	\$ 469	\$	\$
Expense Recovery As Notes Receivable		115		
Earned Augmenting Revenue:				
Lottery	13	13		
State Highway Fund	330	330		
Highway Users Tax Fund	230	230		
Transfers In		119,973	7,285	7,285
Interest Income		298		
Miscellaneous General Fund Revenue		140		
<b>TOTAL REVENUES</b>	<b>\$ 1,042</b>	<b>\$ 121,568</b>	<b>\$ 7,285</b>	<b>\$ 7,285</b>
<b>EXPENDITURES</b>				
Personal Services	\$ 431	\$ 400	\$	\$
Operating Expense	52	51		
Travel and Subsistence	2	2		
Capital Outlay	3	1		
ADP Services	36	29		
General Fund ADP Conversion	14	14		
Legal Services	25	21		
Payments for Property Tax Deferral for Elderly	115	115		
Payments for Employees' Retirement-Judges Transfers Out:	134	134		
General Fund		168		( 168)
Other Agencies and Funds	149	7,434		(7,285)
Counties	60	7,591		(7,531)
Cities	21	21	7,285	7,285
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,042</b>	<b>\$ 15,981</b>	<b>\$ 7,285</b>	<b>\$ 7,285</b>
Excess of Revenues Over (Under) Expenditures		105,587		105,587
Less:				
Roll Forwards				
General Fund Reversions		119,970		
<b>Net Increase (Decrease) in Fund Balance</b>		<b>(14,383)</b>		
<b>Fund Balance at Beginning of Year</b>		<b>14,691</b>		
<b>Fund Balance at End of Year</b>	<b>\$</b>	<b>\$ 308</b>	<b>\$</b>	<b>\$</b>

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, 1984  
 With Comparative Totals for Year Ended June 30, 1983  
 (In Nearest Thousand Dollars)

	<u>Public School</u>	<u>Permanent</u>
	<u>1984</u>	<u>1983</u>
Sources of Working Capital:		
Net Income	\$ 17,162	\$ 16,893
Sale of Investments	<u>4,773</u>	<u>60,444</u>
Total Sources of Working Capital	<u>\$ 21,935</u>	<u>\$ 77,337</u>
Uses of Working Capital:		
Purchase of Investments	\$ 48,344	\$ 36,297
Transfer to Other Funds	<u>45</u>	<u></u>
Total Uses of Working Capital	<u>\$ 48,389</u>	<u>\$ 36,297</u>
Net Increase (Decrease) in Working Capital	<u>\$ (26,454)</u>	<u>\$ 41,040</u>
Elements of Net Increase (Decrease) in Working Capital:		
Cash Due From Depositor's Fund	\$ (26,454)	\$ 41,085
Due to Other Funds	<u></u>	<u>45</u>
Net Increase (Decrease) in Working Capital	<u>\$ (26,454)</u>	<u>\$ 41,040</u>

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, 1984

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. This fund includes appropriations for operating expenses and the administration of several programs appropriated to the Treasurer.

Interest income and the accrual of interest to the State General Fund are included in the Combined Balance Sheet (All Fund Types and Account Groups) and the Combined Statement of Revenue, Expenditures, and Changes in Fund Balance (All Governmental Fund Types). The non-augmenting income \$4,228,000 and accrued interest of \$4,463,000 shown are not available for use by the Treasury Department. These amounts apply to the State's General Fund. (See Footnote N for further explanation.)

Special Revenue Fund - The Highway Users Tax Fund 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 and Federal Funds on deposit with the Treasurer.

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, 1984, are:

<u>Balance 6/30/83</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 6/30/84</u>
\$ 48,375	\$ 2,364	\$ 13,796	\$ 36,943

C. BASIS OF ACCOUNTING

The accounting policies of the Department of Treasury conform to generally accepted accounting principles applicable to governmental units. 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:

<u>Year Ended</u>	<u>Annual Leave</u>	<u>Sick Leave</u>	<u>Combined</u>
June 30, 1984	\$ 31,299	\$ 11,463	\$ 42,762
June 30, 1983	<u>23,941</u>	<u>26,739</u>	<u>50,680</u>
Increase/(Decrease)	<u>\$ 7,358</u>	<u>\$(15,276)</u>	<u>\$ (7,918)</u>

Prior to June 30, 1983, the Treasury followed the common practice of accounting for the costs of employees' compensated absences payable on termination in the period when paid.

Effective July 1, 1983, the Treasury changed its method of accounting for such compensated absences from the cash to the modified accrual to comply with National Council on Governmental Accounting Statement No. 4. The Long-Term Debt Account Group includes \$42,762 of estimated compensated absence liability.

E. INVESTMENTS

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

DEPOSITOR'S FUND

JUNE 30, 1984

	<u>Cost</u>	<u>Market Value</u>
U.S. Treasury Bills	\$ 29,466,653	\$ 27,614,840
U.S. Treasury Notes	9,940,625	9,868,750
Federal Agency Obligations	58,857,042	59,569,743
Commercial Paper	34,776,824	34,901,452
Bankers Acceptance	33,719,343	33,997,737
Savings & Loan Assn. Deposits	59,100,000	59,100,000
Certificates of Deposit	<u>85,400,000</u>	<u>85,400,000</u>
Totals	<u>\$ 311,260,487</u>	<u>\$ 310,452,522</u>

PUBLIC SCHOOL PERMANENT FUND

JUNE 30, 1984

	<u>Cost</u>	<u>Market Value</u>
U.S. Treasury Notes	\$ 46,943,613	\$ 44,844,150
Federal Agencies	18,578,125	17,402,193
Corporate Bonds	10,001,887	6,444,622
Mortgages	<u>12,285,908</u>	<u>7,423,210</u>
Totals	<u>\$ 87,809,534</u>	<u>\$ 76,114,175</u>

F. INTEREST INCOME - ALLOCATIONS

All interest derived from the investment of State monies is credited to the General Fund except when expressly provided by law (Section 24-36-114, C.R.S.).

The Severance Tax Trust Fund interest earning balance for 1984 was zero.

G. GENERAL FUND PROGRAM DISCLOSURES

1. The Elderly Property Tax Relief Program is administered in accordance with Section 39-3.5-101 thru 117, C.R.S. Notes receivable of \$291,477 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.
3. The Oil Shale Fund was created by appropriations in current and prior years. Funds are transferred upon request to various counties. (See Footnote N.).
4. The Fiscal Emergency Fund was established and administered in accordance with House Bill Nos. 1320 and 1595 (1983) as a separate agency within the Treasury Department. (See Footnote N.).
5. The Fiscal Emergency Activities in the Treasury Department operating agency apply to transfer activity from the Fiscal Emergency Fund. (See Footnote N.).

6. House Bill No. 1413 (1984) directed the State Treasurer to transfer \$4,295,930 from the Reserved Rights Litigation Fund to the General Fund. This is included in "Miscellaneous General Fund Activity."  
(See Footnote N.)

#### 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 these 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. The Highway Users Tax Fund balances are not available to finance unrelated Treasury Department activities.

Department of the Treasury statements do not report all financial activity of the Highway Users Tax Fund. The Highway Users Tax Fund segregates receipts derived from special revenue sources. The revenues are distributed in accordance with the statutory requirements.

Sections 43-4-201 through 43-4-208, C.R.S. direct the appropriation distributions to Colorado State Highway Patrol, Highway Protection Crossing, and certain other appropriated administrative expenses with the balance of the funds distributed as follows:

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

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

Revenues in excess of seven cents per gallon tax on gasoline and special fuel are 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. directs the Bridge Fund be allocated in accordance with total cost needs each year. Allocation percentages for the 1984 fiscal year were:

State Bridge Fund	23.2
County Bridge Fund	47.9
Municipal Bridge Fund	28.9

Sales tax revenues collected and transferred to the Highway Users Tax Fund for fiscal year 1984 were \$53,348,622. The sales tax revenues were allocated as follows:

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

Sections 42-4-309 and 42-4-313, C.R.S. Auto Emission Control and 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.



The Distributive Data Processing Fund was created in 1983 in accordance with Section 42-1-210.1 (2), C.R.S. The fund is available for appropriations for the operations of a statewide distributive data processing system.

I. EXPENDABLE TRUST FUNDS

The Escheat Fund is administered in accordance with Sections 15-12-914 and 7-8-123, C.R.S.

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

The Severance Tax Trust Fund is administered in accordance with Section 39-29-109, C.R.S. The General Fund is entitled to the interest earned on the investment of these funds. All Severance Tax Trust Fund receipts were transferred to the Capital Construction Fund during the 1984 Fiscal Year as required by House Bill 1595 (1983).

J. NON-EXPENDABLE TRUST FUNDS

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

K. AGENCY FUNDS

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

The Treasury Department administers other agency funds as follows:

Private and Special Revenue Sources

The Dominick Memorial Fund was created during the 1982 Legislative Session in accordance with House Joint Resolution No. 1030 as the "Trust Account for the Sculptured Portrait of Peter H. Dominick."

The Colorado Water and Power Authority Fund is administered by the Treasury to assist the Special Authority during its formation.

The Olympic Committee Fund was created during the 1983 Legislative Session to provide support to the U.S. Olympic Committee thru voluntary contributions from taxpayers on an income tax return check off.

State Revenue Sources

<u>Fund</u>	<u>Applicable Statute</u>
Colorado State Forest	Section 36-7-202, C.R.S.
Firemen and Policemen Benefit Fund	Section 31-30-1014, C.R.S.

Federal Revenue Sources

<u>Fund</u>	<u>Applicable Statute</u>
Forest Reserves	Section 30-29-101, C.R.S.
U.S. Mineral Leasing	Sections 34-63-101 through 104, C.R.S.
Flood Control Lands	Sections 30-29-101, C.R.S.
Taylor Grazing	Section 35-45-108, C.R.S.
Sale - Land, Material	Section 35-45-108, C.R.S.

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. 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 \$950.00 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. The accompanying financial statements reflect the financial activities of the Department of Treasury for the State fiscal year ended June 30, 1984. 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 units. A copy of the State Comprehensive Annual Financial Report may be obtained from the State Controller's Office, Department of Administration.

COLORADO STATE TREASURY DEPARTMENT  
 Combining Balance Sheet -- All General Fund Types  
 June 30, 1984  
 With Comparative Totals for June 30, 1983  
 (In Nearest Thousand Dollars)

	TREASURY ADMINISTRATION ACTIVITY	FISCAL EMERGENCY ACTIVITY	ELDERLY PROPERTY TAX RELIEF	OIL SHALE FUND	FISCAL EMERGENCY FUND	ELIMINATIONS	TOTALS	
							1984	1983
<b>ASSETS</b>								
Due From Depositor's Fund		\$ 211,111	\$	\$ 10	\$ 10,428	\$	\$211,121	\$105,860
Due From Other Funds and Agencies		10,428				10,428	10,428	14,546
Interest Receivable			4				4	3
Prepaid Expenses	3						3	4
Long Term Notes Receivable			294				294	189
Controllers Clearing	1						1	10
<b>TOTAL ASSETS</b>	<b>4</b>	<b>\$ 221,539</b>	<b>\$ 298</b>	<b>\$ 10</b>	<b>\$ 10,428</b>	<b>\$ 10,428</b>	<b>\$221,851</b>	<b>\$120,612</b>
<b>LIABILITIES</b>								
Vouchers and Accounts Payable	3	\$	\$	\$	\$ 10,428	\$	\$ 3	\$ 14
Due to Other Agencies and Funds	1						1	1
Salaries and Wages Net Payable		115,633					115,633	
Controllers Clearing Current Year		105,906					105,906	105,906
Controllers Clearing Prior Years								
<b>TOTAL LIABILITIES</b>	<b>4</b>	<b>\$ 221,539</b>	<b>\$ 298</b>	<b>\$ 10</b>	<b>\$ 10,428</b>	<b>\$ 10,428</b>	<b>\$221,543</b>	<b>\$105,921</b>
<b>FUND BALANCE</b>				10			308	14,691
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>4</b>	<b>\$ 221,539</b>	<b>\$ 298</b>	<b>\$ 10</b>	<b>\$ 10,428</b>	<b>\$ 10,428</b>	<b>\$221,851</b>	<b>\$120,612</b>

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, 1984

With Comparative Totals for Fiscal Year Ended June 30, 1983 (In Nearest Thousand Dollars)

	TREASURY ADMINISTRATION ACTIVITY	FISCAL EMERGENCY ACTIVITY	JUDGES RETIREMENT ACTIVITY	MISCELLANEOUS GENERAL ACTIVITY	ELDERLY PROPERTY TAX RELIEF	OIL SHALE FUND	FISCAL EMERGENCY FUND	ELIMINATIONS	TOTALS
									1984 1983
<u>REVENUES</u>									
State General Fund	\$ 220	\$	\$ 134	\$	\$ 115	\$	\$	\$	\$ 469 \$ 757
Earned Income	13				115				115 56
Expense Recovery as Notes Receivable	330								13 3
Lottery	230				16	282			330 230
State Highway Fund									298 3,851
Highway Users Tax Fund				140		44			140 294
Interest Income				4,296					119,973 105,297
Miscellaneous General Fund Revenue		115,633					115,633		
Transfers From Other Funds & Agencies		\$115,633	\$ 134	\$ 4,436	\$ 246	\$ 326	\$115,633		\$121,568 \$110,258
TOTAL REVENUES	\$ 793	\$	\$ 134	\$ 4,436	\$ 246	\$ 326	\$115,633		\$ 400 \$ 431
<u>EXPENDITURES</u>									
Personal Services	\$ 400	\$	\$	\$	\$	\$	\$	\$	\$ 51 57
Operating Expenses	51								2 4
Travel and Subsistence	2								1 2
Capital Outlay	1								29 20
ADP Services	29								14 13
General Fund ADP Conversion	14								21 18
Legal Services	21								115 57
Payments for Property Tax					115				
Deferral for Elderly									134 138
State Payments to Employee's Retirement			134						
Transfers:									
General Fund				168			115,633		168 12
Other Funds and Agencies	149					7,285			7,434 25,715
Counties	60					7,531			7,591 10,451
Cities	21								21
TOTAL EXPENDITURES	\$ 748	\$	\$ 134	\$ 168	\$ 115	\$14,816	\$115,633		\$ 15,981 \$ 36,918
Excess of Revenues Over (Under)	45	115,633		4,268	131	(14,490)			105,587 73,340
Expenditures									
Less:									
Roll Forwards									14
General Fund Reversions	45	115,633		4,268	24				119,970 106,206
Net Increase (Decrease)									
In Fund Balance					107	(14,490)			(14,383) (32,880)
Fund Balance at Beginning of Year					191	14,500			14,691 47,571
Fund Balance at End of Year					\$ 298	\$ 10			\$ 308 \$ 14,691

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

COLORADO STATE TREASURY DEPARTMENT  
 Combining Balance Sheet - Governmental Funds  
 Special Revenue Funds - Highway Users Tax Fund

June 30, 1984

With Comparative Totals for June 30, 1983  
 (In Nearest Thousand Dollars)

	<u>Highway Users</u>	<u>Emission Control (Air Act)</u>	<u>Distribution Data Processing</u>	<u>Total Highway Users</u>
	1984			1983
<u>ASSETS</u>				
Cash Deposits Due From Depositors Fund	\$ 8,213	\$ 386	\$ 3,379	\$ 11,978
Due from Other Funds	4,781	162	765	5,708
Due from Other Agencies	<u>23,454</u>			<u>23,454</u>
<b>TOTAL ASSETS</b>	<u>\$ 36,448</u>	<u>\$ 548</u>	<u>\$ 4,144</u>	<u>\$ 41,140</u>
				<u>\$ 27,212</u>
<u>LIABILITIES</u>				
Vouchers Payable	\$ 8,108	\$	\$	\$ 8,108
Due to Other Funds	158			158
Due to Other Agencies	17,745			17,745
Accounts Payable to Counties	6,444			6,444
Accounts Payable to Cities	<u>3,343</u>			<u>3,343</u>
<b>TOTAL LIABILITIES</b>	<u>\$ 35,798</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 35,798</u>
Fund Balance	\$ 650	\$ 548	\$ 4,144	\$ 5,342
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 36,448</u>	<u>\$ 548</u>	<u>\$ 4,144</u>	<u>\$ 41,140</u>
				<u>\$ 27,212</u>

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, 1984  
 With Comparative Totals for Fiscal Year Ended June 30, 1983  
 (In Nearest Thousand Dollars)

	HIGHWAY	FUEL TAX	BRIDGE	HIGHWAY	EMISSION	DISTRIBUTIVE	TOTAL
	USERS	GREATER THAN 9¢	FUND	USERS	CONTROL (AIR ACCOUNT)	DATA PROCESSING	HIGHWAY USERS
	1984			1984			1983
<b>REVENUES</b>							
Motor Fuel Tax	114,687	65,035	12,388	192,110			155,392
Gross Ton Mile Tax	29,088			29,088			26,657
Motor Vehicle Licensing & Registration	28,915			28,915			29,117
Motor Vehicle Penalty Assessment	2,428			2,428			2,630
Misc. Receipts-Operators License, etc.	7,798			7,798			6,228
Judicial Collections	3,259			3,259			3,203
Regulatory Collections							63
Prior Years Reversions	2			2			586
Interest Earned	1,501			1,659	158		1,672
Highway Users Sales Tax		53,349		53,349			32,296
Emission Control - Air Account				3,099			2,586
Distributive Data Processing				4,584			326
<b>TOTAL REVENUES</b>	<u>187,678</u>	<u>65,035</u>	<u>12,388</u>	<u>326,291</u>	<u>3,099</u>	<u>4,742</u>	<u>260,756</u>
<b>EXPENDITURES</b>							
Capitol Buildings	909			909			99
Department of Administration	335			335			87
Patrol Workmen's Compensation							329
Public Utilities Commission	1,500			1,500			1,691
Highway Crossing	204			204			66
Division of Labor	418			418			387
Highway Safety	128			128			112
License Plates	2,066			2,066			1,485
Revenue Department	19,941			20,865	924		18,541
Communications	1,215			1,215			1,416
State Patrol	21,082			21,082			21,563
Local Affairs-CCIC	451			451			363
Transportation & Planning	22			22			17
Transportation Services for Handicapped							
Counties	35,597	14,308		61,642			50,699
Cities & Towns	12,322	11,706		33,631			23,973
Highway Department - State Highway Fund	88,994	39,021		160,024			129,841
Department of Highways - Ex. Director	2,270			2,270			1,254
Capital Construction	307			307			
Health Department - Air Transfer				1,720			1,626
Health Department - Implied Consent	161			161			930
Revenue Department - Air Transfer			5,914	927			2,522
Highway - County Bridge Fund			3,582	3,582			1,644
Highway - Cities Bridge Fund			2,892	2,892			1,464
Highway Department - State Bridge Fund							
Treasury	230			230			
<b>TOTAL EXPENDITURES</b>	<u>\$188,152</u>	<u>\$ 65,035</u>	<u>\$ 12,388</u>	<u>\$322,495</u>	<u>\$ 2,647</u>	<u>\$ 924</u>	<u>\$260,109</u>
Excess of Revenue Over (Under) Expenditures	\$ (474)	\$	\$	\$	\$ 452	\$ 3,818	\$ 647
Fund Balance at Beginning of Year	1,124				96	326	899
Fund Balance at End of Year	<u>\$ 650</u>	<u>\$</u>	<u>\$</u>	<u>\$ 548</u>	<u>\$ 4,164</u>	<u>\$ 5,342</u>	<u>\$ 1,546</u>

COLORADO STATE TREASURY DEPARTMENT  
Combining Balance Sheet -- All Fiduciary Funds  
June 30, 1984  
(In Nearest Thousand Dollars)

	EXPENDABLE TRUST		NON-EXPENDABLE TRUST		AGENCIES	ELIMINATIONS	TOTAL TRUST & AGENCIES	
	FUND	INCOME	TRUST	PUBLIC SCHOOL PERMANENT			1984	1983
<b>ASSETS</b>								
Cash In Bank	\$	\$	\$	\$	\$ 60,936	\$	\$ 60,936	\$ 70,807
Investments:								
Savings & Loan Deposits					59,100		59,100	27,200
Certificates of Deposit					85,400		85,400	116,100
U.S. Treasury Bills					54,401		54,401	
U.S. Treasury Notes			46,944		9,941		56,885	29,231
Federal Agency Obligations			18,578		58,857		77,435	10,945
Bankers Acceptance					33,720		33,720	
Repurchase Agreements					34,777		34,777	117,466
Commercial Paper			10,002				10,002	29,914
Corporate Bonds								10,037
Municipal Bonds								5
Mortgages			12,286				12,286	13,891
Accrued Interest Purchased								3
Accounts Receivable					10,838		10,838	8,744
Cash Advances, Overdrafts					349,436		349,436	310,285
and Loans								
Cash Due From Depositor's Fund	569	3,157	43,259		4,590	(46,985)	6,669	4,825
Interest Receivable		2,079					514	
Due From Other Funds								481
<b>TOTAL ASSETS</b>	\$ 569	\$ 3,157	\$ 131,069	\$ 137,388	\$ 761,996	\$ (46,985)	\$ 852,399	\$ 749,934
<b>LIABILITIES</b>								
Warrants Payable	\$	\$	\$	\$	\$ 98,045	\$	\$ 98,045	\$ 173,948
Accounts & Vouchers Payable					5,353		5,353	1,796
Counties					810		810	
Cities					1,497		1,497	99
School Districts					40,918		40,918	38,258
Water & Power					183		183	3
Other					610,600		610,600	414,913
Due to Other Agencies & Funds		2,079		2,593	4,590	(46,985)	566,208	3,812
Interest Due to General Fund								
<b>TOTAL LIABILITIES</b>	\$	\$ 2,079	\$ 514	\$ 2,593	\$ 761,996	\$ (46,985)	\$ 717,604	\$ 632,829
<b>FUND BALANCE</b>	569	3,157	131,069	134,795			134,795	117,105
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	\$ 569	\$ 3,157	\$ 131,069	\$ 137,388	\$ 761,996	\$ (46,985)	\$ 852,399	\$ 749,934

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, 1984  
 (In Nearest Thousand Dollars)

Total -- All Agency Funds	Balance July 1, 1983	Additions	Deductions	Balance June 30, 1984
<b>ASSETS</b>				
Cash in Bank	\$ 70,807	\$ 18,065,520	\$ 18,075,391	\$ 60,936
Savings and Loan Deposits	27,200	125,700	93,800	59,100
Certificates of Deposit	116,100	192,400	223,100	85,400
U.S. Treasury Bills Pool		40,681	11,214	29,467
U.S. Treasury Bills Water Authority		25,114	180	24,934
U.S. Treasury Notes	19,870	5,038	14,967	9,941
Federal Agency Obligations		58,857		58,857
Repurchase Agreements	117,466	9,631,520	9,748,986	
Commercial Paper	29,914	2,706,400	2,701,537	34,777
Bankers Acceptance		84,877	51,157	33,720
Accrued Interest Purchased	3		3	
Accounts Receivable	8,744	57,329	55,235	10,838
Cash Advances, Overdrafts, and Loans	310,285	2,636,195	2,597,044	349,436
Transfers Due from Other Funds		15,710	15,710	
Interest Receivable	3,812	30,766	29,988	4,590
<b>Total Assets</b>	<u>\$ 704,201</u>	<u>\$ 33,676,107</u>	<u>\$ 33,618,312</u>	<u>\$ 761,996</u>
<b>LIABILITIES</b>				
Warrants Payable	\$ 173,948	\$ 5,154,016	\$ 5,229,919	\$ 98,045
Accounts and Vouchers Payable to Counties	1,795	7,743	4,185	5,353
Accounts and Vouchers Payable to Cities		1,762	952	810
Accounts and Vouchers Payable to School Districts	99	2,403	1,005	1,497
Accounts and Vouchers Payable to Colorado Water and Power Authority	38,258	3,485	825	40,918
Accounts and Vouchers Payable to Fire & Policemen		15,525	15,525	
Accounts and Vouchers Payable Other	3	181	1	183
Due to Other Agencies and Funds	486,286	2,554,614	2,430,300	610,600
Interest Due to Other Funds	3,812	28,631	27,853	4,590
<b>Total Liabilities</b>	<u>\$ 704,201</u>	<u>\$ 7,768,360</u>	<u>\$ 7,710,565</u>	<u>\$ 761,996</u>

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, 1984  
 (In Nearest Thousand Dollars)

	<u>Balance</u> <u>July 1, 1983</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 1984</u>
<u>TREASURY DEPOSITOR'S FUND</u>				
ASSETS				
Cash in Bank	\$ 70,807	\$ 18,065,520	\$ 18,075,391	\$ 60,936
Savings and Loan Deposits	27,200	125,700	93,800	59,100
Certificates of Deposit	116,100	192,400	223,100	85,400
U.S. Treasury Bills		40,681	11,214	29,467
U.S. Treasury Notes	19,870	5,038	14,967	9,941
Federal Agency Obligations		58,857		58,857
Repurchase Agreements	117,466	9,631,520	9,748,986	
Commercial Paper	29,914	2,706,400	2,701,537	34,777
Bankers Acceptance		84,877	51,157	33,720
Accrued Interest Purchases	3		3	
Cash Advances, Overdrafts, and Loans	310,285	2,636,195	2,597,044	349,436
Interest Receivable	<u>3,812</u>	<u>30,766</u>	<u>29,988</u>	<u>4,590</u>
Total Assets	<u>\$ 695,457</u>	<u>\$ 33,577,954</u>	<u>\$ 33,547,187</u>	<u>\$ 726,224</u>
LIABILITIES				
Warrants Payable	\$ 173,948	\$ 5,154,016	\$ 5,229,919	\$ 98,045
Due to Other Agency Funds of the Treasury	38,267	75,599	94,376	19,490
Due to Other Funds and Agencies	479,430	2,548,114	2,423,445	604,099
Interest Due to Other Agency Funds of the Treasury		2,135	2,135	
Interest Due to Other Funds	<u>3,812</u>	<u>28,631</u>	<u>27,853</u>	<u>4,590</u>
Total Liabilities	<u>\$ 695,457</u>	<u>\$ 7,808,495</u>	<u>\$ 7,777,728</u>	<u>\$ 726,224</u>

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  
 (In Nearest Thousand Dollars)

	<u>Balance</u> <u>July 1, 1983</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 1984</u>
<u>DOMINICK MEMORIAL</u>				
ASSETS				
Cash Deposits Due from Depositor's Fund	\$ 3	\$	\$ 1	\$ 2
Total Assets	<u>\$ 3</u>	<u>\$</u>	<u>\$ 1</u>	<u>\$ 2</u>
LIABILITIES				
Payable to Memorial Committee	\$ 3	\$	\$ 1	\$ 2
<u>COLORADO WATER AND POWER AUTHORITY</u>				
ASSETS				
Cash Deposits Due from Depositor's Fund	\$ 38,258	\$ 3,665	\$ 25,939	\$ 15,984
Investments		25,114	180	24,934
Interest Due from Depositor's Fund		2,339	2,339	
Interest Due from Investments		1,146	1,146	
Total Assets	<u>\$ 38,258</u>	<u>\$ 32,264</u>	<u>\$ 29,604</u>	<u>\$ 40,918</u>
LIABILITIES				
Accounts Payable to Colorado Water And Power Authority	\$ 38,258	\$ 3,485	\$ 825	\$ 40,918
<u>OLYMPIC COMMITTEE</u>				
ASSETS				
Cash Deposits Due from Depositor's Fund	\$	\$ 181	\$	\$ 181
Due From Contributions		181	181	
Total Assets	<u>\$</u>	<u>\$ 362</u>	<u>\$ 181</u>	<u>\$ 181</u>
LIABILITIES				
Accounts Payable to U.S. Olympic Committee	\$	\$ 181	\$	\$ 181

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  
(In Nearest Thousand Dollars)

<u>COLORADO STATE FOREST</u>	<u>Balance July 1, 1983</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 1984</u>
ASSETS				
Cash Deposits Due from Depositor's Fund	6	4	6	4
Due from State Land Board	4	4	4	4
Total Assets	<u>\$ 6</u>	<u>\$ 8</u>	<u>\$ 10</u>	<u>\$ 4</u>
LIABILITIES				
Vouchers Payable	6	4	6	4
Accounts Payable to Counties	4	4	4	4
Total Liabilities	<u>\$ 6</u>	<u>\$ 8</u>	<u>\$ 10</u>	<u>\$ 4</u>

FIREMEN AND POLICEMEN BENEFIT FUND

ASSETS				
Cash Deposits Due from Depositor's Fund	\$ 15,525		\$ 15,525	\$
Due from State Insurance	15,525		15,525	
Total Assets	<u>\$ 31,050</u>		<u>\$ 31,050</u>	<u>\$</u>
LIABILITIES				
Accounts Payable to the Association	\$ 15,525		\$ 15,525	\$

FOREST RESERVES

ASSETS				
Cash Deposits Due from Depositor's Fund	\$ 2,025		\$ 2,025	\$
Accounts Receivable Federal Government	2,098		2,025	1,416
Total Assets	<u>\$ 4,123</u>		<u>\$ 4,050</u>	<u>\$ 1,416</u>
LIABILITIES				
Accounts Payable to Counties	\$ 2,098		\$ 2,025	\$ 1,416

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  
 (In Nearest Thousand Dollars)

	Balance July 1, 1983	Additions	Deductions	Balance June 30, 1984
<u>U. S. MINERAL LEASING</u>				
ASSETS				
Cash Deposits Due from Depositor's Fund	\$ 7,249	\$ 54,054	\$ 50,735	\$ 3,319
Accounts Receivable Federal Government		54,917	53,065	9,101
Accounts Receivable Counties		191		191
Interest Receivable		989	989	
Total Assets	\$ 7,249	\$ 110,151	\$ 104,789	\$ 12,611
LIABILITIES				
Accounts Payable to Counties	\$ 295	\$ 5,518	\$ 2,009	\$ 3,804
Accounts Payable to Cities		1,762	952	810
Accounts Payable to School Districts	99	2,403	1,005	1,497
Due to Public School Fund	5,043	28,627	30,420	3,250
Due to Water Conservation Fund	725	5,572	5,387	910
Due to Impact Fund	1,087	12,031	10,778	2,340
Due to State Auditors		184	184	
Total Liabilities	\$ 7,249	\$ 56,097	\$ 50,735	\$ 12,611
<u>FLOOD CONTROL LANDS</u>				
ASSETS				
Cash Deposits Due from Depositor's Fund	\$ 4	\$ 7	\$ 7	\$ 4
Accounts Receivable Federal Government		7	7	
Total Assets	\$ 4	\$ 14	\$ 14	\$ 4
LIABILITIES				
Accounts Payable to Counties	\$ 4	\$ 7	\$ 7	\$ 4

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  
(In Nearest Thousand Dollars)

	<u>Balance</u> <u>July 1, 1983</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 1984</u>
<u>TAYLOR GRAZING</u>				
ASSETS				
Cash Deposits Due from Depositor's Fund	\$ 131	\$ 124	\$ 124	\$ 111
Accounts Receivable Federal Government		104	124	
Total Assets	<u>\$ 131</u>	<u>\$ 228</u>	<u>\$ 248</u>	<u>\$ 111</u>
LIABILITIES				
Accounts Payable to Counties	<u>\$ 131</u>	<u>\$ 104</u>	<u>\$ 124</u>	<u>\$ 111</u>
 <u>SALE - LAND MATERIAL</u>				
ASSETS				
Cash Deposits Due from Depositor's Fund	\$ 16	\$ 14	\$ 14	\$ 14
Accounts Receivable Federal Government		12	14	
Total Assets	<u>\$ 16</u>	<u>\$ 26</u>	<u>\$ 28</u>	<u>\$ 14</u>
LIABILITIES				
Accounts Payable to Counties	<u>\$ 16</u>	<u>\$ 12</u>	<u>\$ 14</u>	<u>\$ 14</u>

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, 1984  
 (In Dollars)

	LONG BILL 1983-84	SUPPLEMENTAL APPROPRIATIONS	PRIOR YEAR APPROPRIATION ROLL FORWARDS	TRANSFERS		GENERAL FUND APPROPRIATIONS
				INTER DEPARTMENTAL	INTRA DEPARTMENTAL	
Personal Services	\$120,884	\$ 14,029	\$	\$ 7,176	\$	\$ 142,089
Operating Expense	10,613	7,187	13,703	2,438	(12,537)	21,404
Travel	403				772	1,175
Capital Outlay	2,304	(1,000)		3,320	( 1,938)	2,686
ADP Services	4,638	29,379			( 8,636)	25,381
General Fund ADP Conversion					13,703	13,703
Legal Services	4,834				8,636	13,470
Judges Retirement	140,000	(5,752)				134,248
Elderly Property Tax Relief	60,000			55,116		115,116
TOTALS	\$343,676	\$ 43,843	\$ 13,703	\$ 68,050	\$	\$ 469,272

COLORADO STATE TREASURY DEPARTMENT  
 Schedule of Estimated and Augmenting Revenue  
 For the Year Ended June 30, 1984  
 (In Dollars)

	LONG BILL -1983-84	OTHER INCREASES & DECREASES	TRANSFERS INTER- DEPARTMENTAL	TOTAL ESTIMATED AUGMENTING REVENUE	UNEARNED	TOTAL ACTUAL REVENUE
State Lottery	\$ 13,000	\$	\$	\$ 13,000	\$	\$ 13,000
State Highway Fund	330,247			330,247		330,247
Highway Users Tax Fund	1,059,835	(830,216)		229,619		229,619
TOTALS	<u>\$1,403,082</u>	<u>\$ (830,216)</u>	<u>\$</u>	<u>\$ 572,866</u>	<u>\$</u>	<u>\$ 572,866</u>



COLORADO STATE TREASURY DEPARTMENT  
 Schedule of Appropriations, Expenditures,  
 Transfers, and Reversions  
 For the Fiscal Year Ended June 30, 1984  
 (In Dollars)

	AUTHORIZED APPROPRIATIONS		EXPENDITURES		EXPENDITURES		APPROPRIATIONS		
	TOTAL	ESTIMATED REVENUE	GENERAL FUND	TOTAL EXPENDITURES	AUGMENTING REVENUE	NET	UNEXPENDED BALANCE	ROLLED FORWARD	NET REVERSION
Personal Services	\$ 431,132	\$ 289,043	\$142,089	\$400,417	\$289,043	\$111,374	\$ 30,715	\$	\$ 30,715
Operating Expense	52,124	30,720	21,404	50,831	30,720	20,111	1,293		1,293
Travel	2,132	957	1,175	2,136	957	1,179	( 4)		( 4)
Capital Outlay	2,686		2,686	564		564	2,122		2,122
ADP Services	36,413	11,032	25,381	28,880	11,032	17,848	7,533		7,533
Legal Services	24,965	11,495	13,470	21,270	11,495	9,775	3,695		3,695
General Fund ADP Conversion Payment to Highway Fund	13,703		13,703	13,703		13,703			
Counties and Municipalities	229,619	229,619		229,619	229,619				
Judges Retirement	134,248		134,248	134,248		134,248			
Elderly Property Tax Relief	115,116		115,116	115,115		115,115	1		1
Totals	<u>\$1,042,138</u>	<u>\$ 572,866</u>	<u>\$469,272</u>	<u>\$996,783</u>	<u>\$572,866</u>	<u>\$423,917</u>	<u>\$ 45,355</u>	<u>\$</u>	<u>\$ 45,355</u>



December 14, 1984

Report on Internal Accounting Control

## Members of the Legislative Audit Committee:

We have examined the financial statements of the Department of the Treasury as of and for the year ended June 30, 1984 and have issued our report thereon dated December 14, 1984. As part of our examination, we made a study and evaluation of the system of internal accounting control of the Department of Treasury to the extent we considered necessary to evaluate the system as required by generally accepted auditing standards and the standards for financial and compliance audits contained in the U.S. General Accounting Office "Standards for Audit of Governmental Organizations, Programs, Activities and Functions." For the purpose of this report, we have classified the significant internal accounting controls in the following categories:

## Financial Statement Captions:

- Cash and cash equivalents
- Receivables
- Investments
- Property and equipment
- Payables and accrual liabilities
- Revenues
- Purchases and expenses, including payroll
- Journal entries
- Electronic data processing (review of general and application controls)

Our study included all of the control categories listed above. The purpose of our study and evaluation was to determine the nature, timing, and extent of the auditing procedures necessary for expressing an opinion on the entity's financial statements. Our study and evaluation was more limited than would be necessary to express an opinion on the system of internal accounting control taken as a whole or on any of the categories of controls identified above.

The management of the Department of the Treasury is responsible for maintaining a system of internal accounting control. In fulfilling this responsibility, estimates and judgements by management are required to assess the expected benefits and related costs of control procedures. The objectives of a system are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any system of internal accounting control, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the system to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the degree of compliance with the procedures may deteriorate.

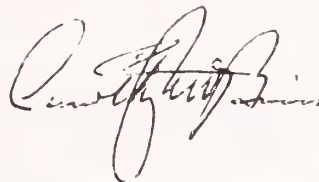
Our study and evaluation made for the limited purpose described in the first paragraph would not necessarily disclose all material weaknesses in the system. Accordingly, we do not express an opinion on the system of internal accounting control of the Department of the Treasury taken as a whole or on any of the categories of controls identified in the first paragraph. However, our study and evaluation disclosed the following conditions that we believe result in more than a relatively low risk that errors or irregularities in amounts that would be material in relation to the financial statements of the Department of the Treasury may occur and not be detected within a timely period:

Internal controls for cash deposits were not substantially improved since our last audit. Controls over open cash items need further improvement to timely identify and reconcile the bank operating account to the Central Accounting System.

These conditions were considered in determining the nature, timing, and extent of the audit tests to be applied on our examination of the financial statements for the year ended June 30, 1984, and this report does not affect our report on these financial statements dated December 14, 1984.

The material weaknesses and other comments and recommendations regarding accounting procedures and other matters are presented in the following section entitled "Auditor's Comments and Recommendations."

This report is intended solely for the use of the Department of the Treasury's management and members of the Legislative Audit Committee and should not be used for any other purpose. This restriction is not intended to limit distribution of this report which, upon release by the Legislative Audit Committee, is a matter of public record.



STATE OF COLORADO  
DEPARTMENT OF TREASURY  
YEAR ENDED JUNE 30, 1984  
AUDITOR'S COMMENTS AND RECOMMENDATIONS

Monthly Reconciliation of Cash in Bank to Cash Recorded in the Central Accounting System is Needed

The Treasurer does not reconcile cash in banks to the cash accounts in the Central Accounting System (CAS). Rather total assets per the Treasurer's internal system is reconciled to total assets per the CAS. This reconciliation does not separately identify the reconciling items related to cash, investments and other assets. As a result, the auditors are forced to expend an excessive number of hours attempting to reconcile these cash accounts at fiscal year end.

The auditor's reconciliation of cash per bank to cash per books disclosed the following misstatements and procedural weaknesses at June 30, 1984.

- Cash and warrants outstanding are overstated approximately \$3.2 million in the Depositor's Agency Fund financial statement. This overstatement is the result of including as cash items warrants which will not be issued. The payees of these warrants have already been paid by Treasurer's check. These items are not assets at year end because disbursement has already been made
- A number of bank clearing accounts belonging to the Colorado Lottery have not been reconciled by the Treasurer. Approximately \$800,000 of cash in transit from these clearing accounts were identified at fiscal year end.
- Procedures have not been implemented which require deposits in transit to be matched to "R" documents for year end transfers from outlying clearing accounts.

The recorded cash balances per the Central Accounting System should be periodically reconciled to cash in bank accounts to identify individual items which result in misstatements or errors and to provide additional assurance that cash is fairly stated.

### RECOMMENDATION NO. 1

Develop and implement procedures which require a reconciliation of cash per bank to cash per the Central Accounting System on a monthly basis.

#### Agency Response:

The Treasury Department concurs.

### RECOMMENDATION NO. 2

Develop and implement procedures which require all "R" documents be matched to deposits made to the Treasurer's operating bank account.

#### Agency Response:

Implemented as of January 2, 1985.

### Compliance with Statutory Responsibilities Regarding PERA Investments is Needed

The State Treasurer does not fulfill all administrative and custodial functions for the Public Employee Retirement Association (PERA) as required by statute.

Sections 24-51-106(2)(3) and 107(3) C.R.S. require the Treasurer to maintain PERA fund accounts, maintain a current inventory of all PERA investments, countersign all vouchers for investment purchases, and purchase, acquire and hold the investments as directed by the PERA Board of Directors.

Examples of non-compliance with these requirements are noted in the following areas:

- Approximately \$2.1 billion of investments are held in an out-of-state depository. Transactions involving purchases and sales made by this depository are not maintained on a current basis by the Treasurer.
- The Treasurer's staff is not informed of the different categories of investments made by the out-of-state depository.
- The Treasurer does not have the necessary control procedures to ensure all PERA investments are included in the PERA inventory on a current basis.

### RECOMMENDATION NO. 3

The Treasurer should either develop and implement procedures to ensure all statutory responsibilities regarding PERA investments are

being met or obtain the PERA Board of Director's cooperation and seek legislation to amend sections 24-51-106 and 107 C.R.S. to provide necessary and practical statutory controls for PERA's investment activity.

**Agency Response:**

The Treasury Department concurs.

**State Controller Needs to Address Implementation of Prior Audit Recommendations**

The prior audit report included several recommendations addressed to the State Controller concerning loans and advances to state agencies. These recommendations had not been implemented as of December 14, 1984. We continue to emphasize the need to clarify statutory intent and comply with statutory requirements for loan and advances to state agencies.

**RECOMMENDATION NO. 4**

Continue to address implementation of the following prior year's audit recommendations concerning loans and advances to state agencies:

- . Obtain the State Attorney General's opinion of Section 24-75-203(2) C.R.S. to clarify the statutory intent for working capital advance authorizations and amount outstanding limitations
- . Enforce the loan and advance collection due dates as established by Sections 24-75-203(1)(b) and (2) C.R.S.
- . The State Controller should comply with Section 24-75-203 C.R.S. and approve advances and loans in writing prior to extending credit to state agencies.

**State Controller Response:**

The State Controller's Office has requested an Attorney General's Opinion concerning the statutory intent for working capital advance authorizations and amount outstanding limitations. The request for opinion was made on September 20, 1984. To date, we have not received a response.

The issue regarding loan and advance collection due dates has also been referred to the Attorney General's Office as part of the above request for opinion.

We agree and plan to strengthen our procedures regarding extensions of credit to State Agencies.

## Revised Statutes for Abandoned Property Could Increase State Revenue

Colorado does not have legislation which requires banks and savings and loan institutions to transfer abandoned property to the State's Escheat Trust Fund. The Treasurer has actively supported proposed abandoned property legislation during the past several legislative sessions.

A report released by the General Accounting Office (GAO) estimated there were over \$5 billion in dormant bank accounts in the United States at the end of 1981. Based upon a ratio of 1981 population figures, the estimated portion of these dormant bank accounts in Colorado would have approached \$65 million.

Estimating that a similar proportion of Savings and Loan deposits would also have been dormant reveals an additional \$35 million in abandoned funds.

An abandoned property study performed by the American Bar Association (ABA) reported, as an average, abandoned property program costs are \$1 for every \$23 of funds collected.

The abandoned deposits in banks and savings and loan institutions can be a source of significant funds to the state at a minimal cost to administer.

### RECOMMENDATION NO. 5

Continue to seek legislation in cooperation with banking regulatory agencies which would require abandoned deposits in banks and savings and loan institutions be identified and transferred to the State's Escheat Trust Fund for administration.

#### Agency Response:

The State Treasurer has endorsed and actively supported legislation to enact the "Uniform Unclaimed Property Act (1981)" each year that it has been introduced.

The State Treasurer will endorse and actively support a bill for an Act concerning Unclaimed Property, when (if) it is introduced during the current session.

## Manual Inventory of Escheat Files Needs to be Reconciled to CAS Control Accounts

The manual inventory of escheat files is not periodically reconciled to the control

accounts on the Central Accounting System (CAS).

The unreconciled differences at June 30, 1984 were approximately \$17,000 for individual escheats and approximately \$25,000 for corporate escheats.

Fiduciary responsibility for escheat assets requires a periodic reconciliation of the inventory detail to the control accounts be performed to ensure proper accountability and accurate reporting.

#### RECOMMENDATION NO. 6

Reconcile the inventory detail of escheat files to the respective control accounts on the CAS at least annually.

#### Agency Response:

Financial statements show only one escheat fund with one cash amount. The separation of escheat cash accounts in the CAS and on the internal inventory was a management decision only. For financial reporting purposes, there is only one classification for escheat fund cash -- this in compliance with C.R.S. The CAS escheat cash accounts reflect a balance that is \$8,300 greater than the escheat inventory listing that was prepared at June 30, 1984.

The escheat inventory listing was prepared from a computer file that was only recently created. A follow-up physical inventory of the escheat subsidiary accounts will be accomplished as soon as possible. It is estimated that the physical inventory will take approximately 110 hours. Since our budget does not provide funds for additional personnel, the physical inventory will be accomplished using Treasury personnel. It is hoped that the physical inventory will be completed and corrections entered to the (internal) escheat file before June 30, 1985. Any CAS correction that is required will be shown as a 1985 FY adjustment.

As always, the Treasury Department will reconcile the escheat subsidiary (files) on a monthly basis.

#### Revenue Sharing Funds

In July 1983 the State Treasurer received \$520,506 additional revenue due the State under the Revenue Sharing Act. Through November 30, 1984 this fund earned \$77,972 in interest income. Interest income averages \$4,586 per month.

The Revenue Sharing Act states in part that the recipient should "use, obligate, or



appropriate funds within 24 months from the end of the entitlement period to which the entitlement payment is applicable."

In December 1984, the State Auditor's Office advised the Joint Budget Committee and Division of Budgeting as to the availability of this money and suggested it be considered where making supplemental opportunities, if any, for year ending June 30, 1985 or for regular appropriations for year ending June 30, 1986.

This comment is included for information only. No recommendation is needed.

#### Federal Apportionment Distribution Deadlines Need Revision

Sections 35-45-108(4) and 30-29-101(2), C.R.S. require the Treasurer to distribute Taylor Grazing, Forest Reserve, and Land and Materials revenue to recipients during the final quarter of each calendar year. For the past several years the Federal Government has distributed these funds to the Treasurer after statutory deadlines.

Legislation is needed to revise the statutes to reflect practical distribution deadlines for the Treasurer for federal apportionments.

#### RECOMMENDATION NO. 7

Seek legislation to amend the federal apportionments distribution deadlines contained in Sections 35-45-108(4) and 30-29-101(2) C.R.S. to reflect current practice.

#### Agency Response:

The Treasurer will continue attempts to have such legislation introduced.

#### Receipts from Oil Royalties are Incorrectly Deposited into the General Fund

Receipts from oil royalties for unlocated or unqualified recipients are currently being deposited in the General Fund. This practice is not in compliance with the statutory requirements of deposits to be made to the Escheat Trust Fund.

Section 15-12-914(1) C.R.S. requires funds of unknown heirs or unqualified custodians of such heirs be delivered to the State Treasurer for deposit in the Escheat Trust

Fund. These funds are to be held in trust until qualified recipients are identified or for a period of 21 years. After 21 years the funds are to be transferred to the General Fund.

Approximately \$3,000 and \$2,800 of oil royalty funds were incorrectly receipted into the General Fund during fiscal year 1984 and 1983 respectively. We did not expand our scope to determine amounts incorrectly receipted during other prior fiscal years.

#### RECOMMENDATION NO. 8

Comply with Section 15-12-914(1) C.R.S. and deposit all receipts from oil royalties for unlocated or unknown recipients into the Escheat Trust Fund.

##### Agency Response:

Effective January 15, 1985, the State Treasurer will comply with your recommendation and deposit all receipts from oil royalties for unlocated or unknown recipients into the Escheat Trust Fund.

#### RECOMMENDATION NO. 9

Determine all oil royalty receipts incorrectly deposited in the General Fund during prior fiscal years and transfer that amount to the Escheat Trust Fund.

##### Agency Response:

As time and resources permit, the State Treasurer will determine all oil royalty receipts deposited in the General Fund during prior fiscal years and transfer that amount to the Escheat Trust Fund.

All oil royalty receipts deposited in the General Fund during FY 85 will be determined and that amount will be transferred to the Escheat Trust Fund by June 30, 1985.

#### Review of Year End Accruals is Needed

Revenues and expenditures for the Public School Fund are overstated approximately \$1 million on the financial statements. This overstatement is the result of not reversing a prior fiscal year accrual during the current year.

Greater attention is needed to ensure all prior year entries which impact the current fiscal year account balances are reviewed and corrected to provide assurance that financial information is fairly stated and properly presented.

## RECOMMENDATION NO. 10

Review all year end accrual entries to determine if reversals or correcting entries are necessary to ensure the subsequent fiscal year's financial information is fairly stated.

### Agency Response:

It is extremely improbable that the same circumstances (situation) that caused the 1984 fiscal year problem will ever occur again.

We concur with the recommendation.

## Prior Year Recommendations to Develop Procedures Manual Not Implemented

The prior two audit reports contained recommendations detailing the need for the Treasurer to develop and maintain a formalized financial policy and procedures manual. Limited progress has been made in developing this manual.

We continue to stress the need for the development a policy and procedures manual. This type of manual is essential in defining authority and responsibility and in providing assurance of continuity and consistency of the financial reporting and accounting activities.

## RECOMMENDATION NO. 11

Complete and maintain a formalized financial policy and procedures manual for reference by the Treasury personnel.

### Agency Response:

The Treasury Department will continue the development of an internal policy and procedures manual as resources are available.

STATE OF COLORADO  
DEPARTMENT OF THE TREASURY  
JUNE 30, 1984

DISPOSITION OF PRIOR AUDIT RECOMMENDATIONS

Following are 14 audit recommendations included in the prior audit report for the Year Ended June 30, 1983 and their disposition at December 14, 1984.

<u>RECOMMENDATION</u>	<u>DISPOSITION</u>
1. Obtain the State Attorney General's opinion of Section 24-75-203(2) C.R.S. to clarify the statutory intent for working capital advance authorizations and amount outstanding limitations.	Requires State Controller Action. Partially Implemented. An opinion has been requested as of December 14, 1984.
2. Enforce the loan and advance collection due dates as established by Sections 24-75-203(1)(b) and (2) C.R.S.	Requires State Controller Action. Not Implemented. See current Recommendation No. 4.
3. The State Controller should comply with Section 24-75-203 C.R.S. and approve advances and loans in writing prior to extending credit to state agencies.	Requires State Controller action. Not Implemented. See current Recommendation No. 4.
4. The Legislature should consider reviewing the Deferred Elderly Property Tax Program (Section 39-3.5-102 C.R.S.) to determine if the legislative intent of this program is being achieved.	Implemented
5. Complete implementation of the following Fiscal Year 1982 audit recommendations addressing general and application controls for the Treasury's internal EDP system:	Partially Implemented.
6. Develop and implement procedures which require the Treasury cashier to identify multiple items on the Treasury's bank deposits.	Not Implemented. See current recommendation No. 2.

RECOMMENDATION

DISPOSITION

- |     |   |  |
|-----|---|--|
| 7.  | Seek the State Controller's assistance in developing and implementing procedures which require all multiple deposits made by agencies be itemized on the internal "R" documents processed by the Treasury.  | Implemented  |
| 8.  | Request the State Controller enforce compliance with year-end closing procedures for those agencies affecting the Highway User's Tax Fund. This enforcement should address the required schedules and established due dates for transmittal of these schedules to the Treasury. | Implemented  |
| 9.  | Submit the financial statements to the State Controller by the date established by Section 24-30-204 C.R.S.   | Implemented  |
| 10. | Request a one time appropriation to provide spending authority to report the expense related to retired judges supplemental benefits in the proper year.  | Implemented  |
| 11. | Develop and maintain a formalized accounting policy and procedures manual.  | Not Implemented. See current Recommendation No. 11.  |
| 12. | Develop procedures to ensure that vacancies of key positions within the Department of Treasury are immediately filled.  | Implemented  |
| 13. | Request again that Section 24-75-203 C.R.S. be amended to delete the required judgement review of loans by the State Treasurer.   | Partially Implemented. The Treasurer requested a change in 1984 but it was not acted on. A change will be requested in 1985. |
| 14. | The State Controller should amend Section 8.34 Colorado Fiscal Rules, to delete the words "...and the Treasurer...".  | Implemented  |

STATE OF COLORADO  
DEPARTMENT OF THE TREASURY  
JUNE 30, 1984  
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 principle functions of the Department are to:

- Receive and deposit monies collected by state departments, institutions, and agencies;
- Pay all warrants drawn upon the State Treasurer;
- Make investments for the Treasurer's Depositors Fund, the State Compensation Insurance Fund, and the Public School Fund; and
- 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 several boards; the Correctional Industries Advisory Committee, which considers the feasibility of establishing an industry utilizing the services of prisoners; 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 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 sub-divisions; 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. The State Constitution and various other statutes also assign specific duties and responsibilities to the Department and to the State Treasurer.

Check Appropriate Boxes  
(\*\* If checked - explain in comments)

(\* Include Date)

Report Page Ref.	No.	Recommendations	See Comments	Requires Legislative Action**	Implemented*	To Be Implemented*	Deferred**	Rejected**
------------------	-----	-----------------	--------------	-------------------------------	--------------	--------------------	------------	------------

- |    |    |  |  |   |        |         |  |   |
|----|----|--|--|---|--------|---------|--|---|
| 33 | 1. | Develop and implement procedures which require a reconciliation of cash per bank to cash per the Central Accounting System on a monthly basis.   |  |   |        | 7/1/85  |  |   |
| 33 | 2. | Develop and implement procedures which require all "R" documents be matched to deposits made to the Treasurer's operating bank account.  |  |   | 1/2/85 |         |  |   |
| 33 | 3. | The Treasurer should either develop and implement procedures to ensure all statutory responsibilities regarding PERA investments are being met or obtain the PERA Board of Director's cooperation and seek legislation to amend sections 24-51-106 and 107 C.R.S. to provide necessary and practical statutory controls for PERA's investment activity.  |  | X |        |         |  |   |
| 34 | 4. | Continue to address implementation of the following prior year's audit recommendations concerning loans and advances to state agencies: <ul style="list-style-type: none"> <li>• Obtain the State Attorney General's opinion of Section 24-75-203(2) C.R.S. to clarify the statutory intent for working capital advance authorizations and amount outstanding limitations</li> <li>• Enforce the loan and advance collection due dates as established by Sections 24-75-203(1)(b) and (2) C.R.S.</li> <li>• The State Controller should comply with Section 24-75-203 C.R.S. and approve advances and loans in writing prior to extending credit to state agencies.</li> </ul> |  |   |        |         |  | X |
|    |    |  |  |   |        | 3/31/85 |  |   |
|    |    |  |  |   |        | 3/31/85 |  |   |
|    |    |  |  |   |        | 4/30/85 |  |   |



Recommendations		(* Include Date)	Check Appropriate Boxes (** If checked - explain in comments)				
Report Page Ref.	No.	See Comments	Requires Legislative Action**	Implemented*	To Be Implemented*	Deferred**	Rejected**
35	5.	Continue to seek legislation in cooperation with banking regulatory agencies which would require abandoned deposits in banks and savings and loan institutions be identified and transferred to the State's Escheat Trust Fund for administration.	X				
36	6.	Reconcile the inventory detail of escheat files to the respective control accounts on the CAS at least annually.			6/30/85		
37	7.	Seek legislation to amend the federal apportionments distribution deadlines contained in Sections 35-45-108(4) and 30-29-101(2) C.R.S. to reflect current practice.	X				
38	8.	Comply with Section 15-12-914(1) C.R.S. and deposit all receipts from oil royalties for unlocated or unknown recipients into the Escheat Trust Fund.			2/1/85		
38	9.	Determine all oil royalty receipts incorrectly deposited in the General Fund during prior fiscal years and transfer that amount to the Escheat Trust Fund.				6/30/85	
39	10.	Review all year end accrual entries to determine if reversals or correcting entries are necessary to ensure the subsequent fiscal year's financial information is fairly stated.				6/30/85	
39	11.	Complete and maintain a formalized financial policy and procedures manual for reference by the Treasury personnel.					1/31/86



**END OF  
PART I**



# PART II



PART II

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COLORADO STATE TREASURY DEPARTMENT

1984

H I G H L I G H T S

GENERAL FUND APPROPRIATION FOR OPERATION OF TREASURY DEPARTMENT		\$	469,272
TOTAL RECEIPTS DURING FISCAL YEAR		\$	5,220,755,787
TOTAL DISBURSEMENTS DURING FISCAL YEAR		\$	5,229,919,213
TOTAL NUMBER OF WARRANTS PAID DURING FISCAL YEAR			3,955,985
TOTAL EARNINGS ON TREASURY POOLED INVESTMENTS		\$	30,765,834
AMOUNT OF INTEREST CREDITED TO BANKING AGREEMENT	\$	782,220	
AVERAGE ANNUAL PERCENTAGE RATE OF EARNINGS			9.72
AVERAGE AMOUNT OF DAILY OPERATING CASH		\$	316,598,647
AVERAGE DAILY AMOUNT OF OPERATING CASH INVESTED		\$	332,520,430
AVERAGE PERCENTAGE OF CASH INVESTED			105.0%
FINAL INVESTMENTS IN COLORADO CERTIFICATES OF DEPOSIT		\$	265,900,000
POOLED CASH	\$144,500,000		
STATE COMPENSATION INSURANCE FUND	\$121,400,000		



COLORADO STATE TREASURY DEPARTMENT  
Schedule of Total  
Financial Responsibility  
AS OF JUNE 30, 1984  
(In Nearest Thousand Dollars)

ASSETS

TOTAL TREASURY COMBINED BALANCE SHEET ASSETS	892,327	
LESS: NET TREASURY DEPARTMENT FUND BALANCE	<u>37</u>	
NET COMBINED BALANCE SHEET ASSETS		892,290
INVESTMENTS HELD IN CUSTODY (AT PAR):		
STATEMENT OF INVESTMENTS HELD FOR VARIOUS		
STATE DEPARTMENTS, INSTITUTIONS AND AGENCIES:	3,926,881	
BOND & COUPON ACCOUNT	1	
DUE FROM BONDED AGENCIES	3,189	
SECURITIES HELD IN CUSTODY TO GUARANTEE		
PAYMENT OF OBLIGATIONS TO STATE AGENCIES:	<u>216,375</u>	
TOTAL CASH AND INVESTMENTS HELD IN CUSTODY:		<u>4,146,446</u>
TOTAL ASSETS HELD TO OFFSET FINANCIAL RESPONSIBILITY:		<u><u>5,038,736</u></u>

LIABILITIES

TREASURY COMBINED BALANCE SHEETS LIABILITIES:		
WARRANTS PAYABLE	98,045	
VOUCHERS PAYABLE	3,111	
ACCOUNTS PAYABLE	58,548	
DUE TO OTHER AGENCIES AND FUNDS	361,139	
SALARIES AND WAGES PAYABLE	1	
CONTROLLERS CLEARING CURRENT YEAR	120,095	
CONTROLLERS CLEARING PRIOR YEAR	<u>105,906</u>	
TOTAL TREASURY COMBINED BALANCE SHEET LIABILITIES	751,845	
SPECIAL PURPOSE FUND BALANCES HELD	<u>140,445</u>	
TOTAL LIABILITIES AND SPECIAL FUND BALANCES		892,290
OUTSTANDING INDEBTEDNESS SERVICES HELD		3,190
CUSTODIAL ASSETS DUE TO OTHER ORGANIZATIONS		<u>4,143,256</u>
TOTAL LIABILITIES AND NET FUND BALANCE		<u><u>5,038,736</u></u>

COLORADO STATE TREASURY DEPARTMENT

SCHEDULE OF INVESTMENTS HELD FOR VARIOUS STATE  
DEPARTMENTS, INSTITUTIONS AND AGENCIES  
(AT PAR VALUE AS OF JUNE 30, 1984)

BANKING COMMISSION		\$	144,361
COLORADO STATE HOSPITAL PATIENTS ACCOUNT			105,000
COLORADO STATE UNIVERSITY			1,202,000
COLORADO SURPLUS PROPERTY AGENCY			60,000
COLORADO YOUTH CENTER			20,000
DIVISION OF HEALTH - URANIUM TAILINGS			105,000
FORT LEWIS COLLEGE			189,500
PUBLIC EMPLOYEES RETIREMENT:			
COST OF LIVING STABILIZATION	\$	10,200,000	
COMMON OPERATING FUND		2,390,000	
JUDGES DIVISION		24,776,695	
MUNICIPAL EMPLOYEES		170,504,028	
SCHOOL EMPLOYEES DIVISION		1,907,001,965	
STATE EMPLOYEES DIVISION		1,460,828,725	3,575,701,413
STATE COMPENSATION			348,893,412
STATE HISTORICAL SOCIETY			320,493
BUSINESS ENTERPRISE			<u>140,000</u>
	TOTAL		<u>\$ 3,926,881,179</u>

Balances included in other Treasury funds have been eliminated.

COLORADO STATE TREASURY DEPARTMENT  
 SCHEDULE OF RETIREMENT OF DEBT OBLIGATIONS  
 Fiscal Year Ended June 30, 1984

	OUTSTANDING BALANCE <u>JUNE 30, 1983</u>	<u>RETIRED</u>	OUTSTANDING BALANCE <u>JUNE 30, 1984</u>
TRINIDAD STATE NURSING HOME WARRANTS SERIES 6-1-67	\$ 875,000	\$ 80,000	\$ 795,000
UNIVERSITY OF COLORADO RESEARCH BUILDING ANTICIPATION WARRANTS SERIES 3-1-72	880,000	285,000	595,000
UNIVERSITY OF COLORADO RESEARCH BUILDING ANTICIPATION WARRANTS SERIES 6-1-78	<u>1,800,000</u>	<u>-0-</u>	<u>1,800,000</u>
	<u>\$3,555,000</u>	<u>\$365,000</u>	<u>\$3,190,000</u>

COLORADO STATE TREASURY DEPARTMENT  
 SCHEDULE OF SECURITIES HELD IN SAFEKEEPING  
 AT PAR VALUE AS OF JUNE 30, 1984

MOTOR VEHICLE	65,074
AGRICULTURE	256,000
STOCK INSPECTION	180,000
ADMINISTRATION - STATE BUILDING DIVISION	78,407
SCHOOL FOR DEAF AND BLIND	15,000
STATE COMPENSATION INSURANCE	10,000,000
INDUSTRIAL COMMISSION	24,325,093
LAND RECLAMATION - BONDS	161,949,575
LAND RECLAMATION - CASH	15,349
LAND RECLAMATION - CDs	3,333,841
LAND RECLAMATION - PROSPECTING BONDS	3,716,948
LAND RECLAMATION - PROSPECTING CASH	51,200
LAND RECLAMATION - PROSPECTING CDs	160,915
BOARD FOR COMMUNITY COLLEGES & OCCUPATIONAL EDUCATION	75,000
DEPARTMENT OF REVENUE - TON MILE TAX	41,204
DEPARTMENT OF REVENUE - MOTOR FUEL	14,350
DEPARTMENT OF HEALTH - COTTER CORP.	10,278,000
DEPARTMENT OF HEALTH - UNION CARBIDE	<u>1,819,200</u>
TOTAL	<u><u>216,375,156</u></u>

COLORADO STATE TREASURY DEPARTMENT  
 SCHEDULE OF INTEREST  
 EARNED ON DEPOSITOR'S FUNDS  
 BY INVESTMENT TYPE  
 JULY 1, 1983 THRU JUNE 30, 1984

EARNINGS

U.S. TREASURY BILLS	\$ 398,871
U.S. TREASURY NOTES	1,297,417
FEDERAL AGENCY OBLIGATIONS	498,951
REPURCHASE AGREEMENTS	11,429,765
COMMERCIAL PAPER	4,972,559
BANKERS ACCEPTANCES	1,246,943
CC LOANS & MISCELLANEOUS	217,584
TIME DEPOSITS	12,641,923
INTEREST ACCOUNT CHARGES	(1,938,179)
TOTAL	<u>\$ 30,765,834</u>

DISTRIBUTIONS

ANTITRUST RUBBISH	1,982
FEDERAL ADVANCE PAYMENT	210,214
TOURISM	71,364
OASI	742,110
DIVISION OF WILDLIFE	1,518,645
STATE COMPENSATION INSURANCE	2,554,068
INDUSTRIES FOR THE BLIND - HOWARD TRUST	34,217
GUARANTEED STUDENT LOAN PROGRAM	900,541
SUBSEQUENT INJURY	412,380
AGRICULTURE - BRAND INSPECTIONS	190,214
MOBILE HOME FUND	14,090
SURPLUS PROPERTY	10,866
HIGHWAY USERS TAX FUND	1,500,819
HIGHWAY DEPARTMENT	1,342,794
HEALTH DEPARTMENT - URANIUM TAILINGS	65,019
MAJOR MEDICAL	(483,251)
PUBLIC HOUSING AUTHORITY	15,534
STATE COMPENSATION - ECKOFF	10,172
SEOGI	437,546
MEDICAL DISASTER	40,227
PUBLIC SCHOOL INCOME FUND	6,682,992
MINED LAND RECLAMATION	6,316
DIVISION OF MINES	1,895
NATURAL RESOURCES BEQUESTS	9,569
OIL SHALE - GARFIELD COUNTY	281,716
DISBURSEMENT DATA PROCESSING	158,480
MINERAL LEASING	989,469
FEDERAL REVENUE SHARING	48,106
REAL ESTATE RECOVERY FUND	49,088
STATE LIBRARY BEQUESTS	13,107
WATER CONSERVATION	2,496,643
WATER AND POWER AUTHORITY	2,339,156
CITIES BRIDGE FUND	421,921
COUNTIES BRIDGE FUND	536,304
LOTTERY FUND	2,905,937
BOILER INSPECTION	7,820
GENERAL FUND	4,227,764
TOTAL	<u>\$ 30,765,834</u>

COLORADO STATE  
TREASURY DEPARTMENT

Treasury Depositor's Fund  
Schedule of Changes in Cash Balance  
Fiscal Year Ended June 30, 1984

BEGINNING CASH BALANCE \$ 70,807,318

SOURCES OF CASH

Agency Deposits \$ 5,190,768,038  
Net Interest Deposits 29,987,749  
Sales of Investments 12,844,764,563

TOTAL ADDITIONS \$ 18,065,520,350

USES OF CASH

Warrants Paid \$ 5,229,919,213  
Purchase of Investments 12,845,472,079

TOTAL USES \$ 18,075,391,292

NET INCREASE IN CASH \$ (9,870,942)

CASH BALANCE JUNE 30, 1984 \$ 60,936,376

COLORADO STATE TREASURY DEPARTMENT  
 Summary of Issued, Paid and Outstanding Warrants  
 July 1, 1983 to June 30, 1984

	<u>OUTSTANDING 6/30/83</u>	<u>ISSUED</u>	<u>PAID</u>	<u>OUTSTANDING 6/30/84</u>
GENERAL FUND	\$139,375,609	\$3,527,189,237	\$3,601,872,794	\$64,692,052
SPECIAL REVENUE FUND	25,466,930	1,022,705,235	1,026,608,239	21,563,926
CAPITAL PROJECTS FUND	960,051	54,308,142	54,399,344	868,849
ENTERPRISE FUND	6,284,094	190,753,780	191,530,898	5,506,976
ENDOWMENT FUND	1,723,552	353,306,276	349,681,589	5,348,239
SERVICE REVOLVING FUND	<u>138,176</u>	<u>5,753,305</u>	<u>5,826,349</u>	<u>65,132</u>
TOTALS	<u>\$173,948,412</u>	<u>\$5,154,015,975</u>	<u>\$5,229,919,213</u>	<u>\$98,045,174</u>

NUMBER OF WARRANTS PAID: 3,955,985

COLORADO STATE TREASURY DEPARTMENT

SCHEDULE OF CASH BALANCES

AND WARRANTS OUTSTANDING

BY STATE FUND

JUNE 30, 1984

	CASH DEPOSITS DUE TO ALL STATE AGENCIES	CASH ADVANCES AND OVERDRAFTS BY ALL STATE AGENCIES	NET DEPOSITS IN TREASURY ACCOUNTS	WARRANTS OUTSTANDING	TOTAL TREASURY CASH AND INVESTMENTS
GENERAL	\$294,309,789	\$(329,220,848)	\$(34,911,059)	\$ 64,692,052	\$ 29,780,993
SPECIAL REVENUE	103,427,185	( 7,743,765)	95,683,421	21,563,926	117,247,347
GENERAL DEBT SERVICE					
CAPITAL PROJECTS	55,410,180	( 59,591)	55,350,589	868,849	56,219,438
ENTERPRISE	60,109,666	( 6,718,710)	53,390,955	5,506,976	58,897,931
ENDOWMENT	110,132,602	( 261,821)	109,870,781	5,348,239	115,219,020
SERVICE REVOLVING	198,842	( 5,431,840)	( 5,232,998)	65,132	( 5,167,866)
TOTALS	<u>\$623,588,264</u>	<u>\$(349,436,575)</u>	<u>\$274,151,689</u>	<u>\$ 98,045,174</u>	<u>\$372,196,863</u>



COLORADO STATE TREASURY DEPARTMENT

ANALYSIS OF OPERATING CASH  
 JULY 1983 through JUNE 1984

	<u>Average Daily Balances Cash in Bank</u>	<u>Average Daily Balances Investments</u>	<u>÷</u>	<u>Average Daily Balances Total Assets</u>	<u>=</u>	<u>Average % of Operating Cash Invested</u>
JULY	\$ ( 1,415,693)	\$ 280,108,223		\$ 278,692,530		100.5 %
AUG	( 10,874,666)	343,442,870		332,498,349		103.3
SEPT	( 17,593,421)	345,283,624		327,519,977		105.4
OCT	( 15,346,337)	297,433,249		282,086,911		105.4
NOV	( 11,531,869)	350,631,626		338,919,072		103.5
DEC	( 12,139,930)	322,596,414		310,456,484		103.9
JAN	( 17,904,964)	312,367,129		291,856,466		107.0
FEB	( 19,532,603)	376,073,715		357,306,629		105.3
MAR	( 15,206,831)	341,969,178		318,923,637		107.2
APR	( 19,834,577)	308,221,007		278,613,149		110.6
MAY	( 15,576,245)	375,273,567		357,533,322		104.9
JUNE	<u>( 12,058,316)</u>	<u>336,844,558</u>		<u>324,777,242</u>		<u>103.7 %</u>
TOTAL FOR YEAR	<u>\$ (169,015,452)</u>	<u>\$3,990,245,160</u>		<u>\$ 3,799,183,768</u>		
AVERAGE FOR YEAR	<u>\$ ( 14,084,621)</u>	<u>\$ 332,520,430</u>		<u>\$ 316,598,647</u>		<u>105.0 %</u>



COUNTY----->	CITY----->	INSTITUTION----->	AMOUNT
ADAMS			
AURORA		CITIZENS BANK OF AURORA	300,000.00
BRIGHTON		BRIGHTON FEDERAL S & L BRIGHTON	300,000.00
FEDERAL HEIGHTS		INTERNATIONAL BANK-NORTH FEDERAL HEIGHTS	1,100,000.00
		COUNTY TOTAL	1,700,000.00
		COUNTY PTCL OF STATE TOTAL	0.639
ARAPAHOE			
AURORA		AURORA BANK, AURORA LOUISE HUGHES	1,500,000.00
AURORA		CAPITOL FEDERAL SVGS AURORA - D. KURTZ	4,000,000.00
AURORA		THE BANK OF AURORA ATTN HARLAN FULLNER	300,000.00
DENVER		SOUTH DENVER NATIONAL BANK-GLENDALE	3,400,000.00
ENGLEWOOD		CENTENNIAL STATE BANK OF COLO ENGLEWOOD	1,300,000.00
ENGLEWOOD		FIRST NATIONAL BANK OF ENGLEWOOD	3,500,000.00
ENGLEWOOD		INTERNATIONAL BANK-ENGLEWOOD	200,000.00
ENGLEWOOD		KEY SAVINGS & LOAN, ENGLEWOOD	2,900,000.00
GLENDALE		COMMONWEALTH STATE BANK GLENDALE	1,200,000.00
LITTLETON		ARBANK AT BROADWAY LITTLETON	1,700,000.00
LITTLETON		INTRAWEST BANK-SOUTHOLENN NA LITTLETON	500,000.00
		COUNTY TOTAL	20,500,000.00
		COUNTY PTCL OF STATE TOTAL	7.710
BACA			
SPRINGFIELD		FIRST NATIONAL BANK (SPRINGFIELD)	600,000.00
		COUNTY TOTAL	600,000.00
		COUNTY PTCL OF STATE TOTAL	0.226
BENT			
LAS ANIMAS		FIRST NATIONAL BANK LAS ANIMAS	2,200,000.00
		COUNTY TOTAL	2,200,000.00
		COUNTY PTCL OF STATE TOTAL	0.827
CHAFFEE			
BUENA VISTA		BUENA VISTA BANK & TRUST BUENA VISTA	1,100,000.00
SALIDA		SALIDA BUILDING AND LOAN SALIDA	500,000.00
		COUNTY TOTAL	1,600,000.00
		COUNTY PTCL OF STATE TOTAL	0.602
CHEYENNE			
CHEYENNE WELLS		EASTERN COLORADO BANK CHEYENNE WELLS	100,000.00
		COUNTY TOTAL	100,000.00
		COUNTY PTCL OF STATE TOTAL	0.038



COUNTY----->  
 CITY-----> INSTITUTION-----> AMOUNT

CLEAR CREEK  
 IDAHO SPRINGS FIRST STATE BANK IDAHO SPRINGS 500,000.00  
 COUNTY TOTAL 500,000.00  
 COUNTY PTCL OF STATE TOTAL 0.188

CONEJOS  
 LA JARA FIRST NATIONAL BANK LA JARA 500,000.00  
 COUNTY TOTAL 500,000.00  
 COUNTY PTCL OF STATE TOTAL 0.188

DELTA  
 DELTA DELTA SAVINGS AND LOAN DELTA 900,000.00  
 COUNTY TOTAL 900,000.00  
 COUNTY PTCL OF STATE TOTAL 0.338

DENVER  
 DENVER 1ST CHARTER BANK OF CHERRY CREEK DENVER 700,000.00  
 DENVER BANK OF DENVER, DENVER 3,000,000.00  
 DENVER CENTURY BANK, DENVER 2,000,000.00  
 DENVER CHANCERY NATIONAL BANK DENVER 1,000,000.00  
 DENVER CHERRY CREEK NATIONAL BANK DENVER 9,000,000.00  
 DENVER COLONIAL NATIONAL BANK DENVER 200,000.00  
 DENVER COLORADO NATIONAL BANK OF DENVER 4,000,000.00  
 DENVER COLUMBIA SAVINGS & LOAN DENVER 8,200,000.00  
 DENVER DOMINION NATIONAL BANK DENVER-R. KURA 2,400,000.00  
 DENVER EMPIRE BUILDING SAV & LOAN DENVER 7,800,000.00  
 DENVER FIDELITY BANK OF DENVER-R. SINGENALD 2,000,000.00  
 DENVER FIRST COLORADO BANK & TRUST NA DENVER 1,600,000.00  
 DENVER FIRST FEDERAL SAVINGS BANK-DENVER 9,000,000.00  
 DENVER LANDMARK NATIONAL BANK, DENVER 600,000.00  
 DENVER MARKET NATIONAL BANK DENVER 100,000.00  
 DENVER MIDLAND FEDERAL SAV & LOAN DENVER 8,900,000.00  
 DENVER NATIONAL CITY BANK DENVER 600,000.00  
 DENVER OMNIBANK UNIVERSITY HILLS, NA DENVER 200,000.00  
 DENVER SIERRA FEDERAL SAV & LOAN DENVER 1,300,000.00  
 DENVER SILVER STATE SAVINGS & LOAN DENVER 2,700,000.00  
 DENVER SILVERADO BANKING-S&L DENVER 8,500,000.00  
 DENVER WESTERN FEDERAL S & L MARKETING - DENVER 9,000,000.00  
 DENVER WORLD SAVINGS AND LOAN DENVER 9,000,000.00  
 COUNTY TOTAL 51,800,000.00  
 COUNTY PTCL OF STATE TOTAL 34.524

DOUGLAS  
 DENVER SUN SAV & LOAN PARKER-DENVER OFFICE 2,700,000.00



COUNTY----->	CITY----->	INSTITUTION----->	AMOUNT
PARKER		BANK OF THE WEST PARKER	100,000.00
PARKER		FIRST NATIONAL BANK PARKER	300,000.00
		COUNTY TOTAL	3,100,000.00
		COUNTY PTCL OF STATE TOTAL	1.166
EAGLE			
DASALT		ALPINE BANK BASALT	1,700,000.00
EAGLE		ALPINE BANK - EAGLE	1,600,000.00
		COUNTY TOTAL	3,300,000.00
		COUNTY PTCL OF STATE TOTAL	1.241
EL PASO			
COLORADO SPRINGS		BANK OF COLORADO COLORADO SPRINGS	200,000.00
COLORADO SPRINGS		CITADEL BANK OF COLORADO SPRINGS	300,000.00
COLORADO SPRINGS		CITIZENS NATIONAL BANK COLORADO SPGS	800,000.00
COLORADO SPRINGS		FIRST BANK C. SPRINGS ATTN S. TREADWELL	1,500,000.00
COLORADO SPRINGS		FIRST FEDERAL S & L COLORADO SPRINGS	4,300,000.00
COLORADO SPRINGS		FIRST NATIONAL BANK COLORADO SPRINGS	9,000,000.00
COLORADO SPRINGS		FIRSTAMERICAN BANK OF COLORADO SPRINGS	1,000,000.00
COLORADO SPRINGS		GARDEN OF THE GODS BANK COLORADO SPGS	300,000.00
COLORADO SPRINGS		STERO SAVINGS & LOAN COLORADO SPRINGS	3,800,000.00
COLORADO SPRINGS		PIKES PEAK NATIONAL BANK COLORADO SPGS	800,000.00
COLORADO SPRINGS		UNITED BANK OF COLORADO SPRINGS	300,000.00
COLORADO SPRINGS		WESTERN NATIONAL BANK COLORADO SPRINGS	300,000.00
FOUNTAIN		PIONEER BANK OF FOUNTAIN	1,100,000.00
USAF ACADEMY		AIR ACADEMY NATIONAL BANK USAF ACADEMY	1,500,000.00
		COUNTY TOTAL	25,400,000.00
		COUNTY PTCL OF STATE TOTAL	9.552
ELBERT			
KIOWA		KIOWA STATE BANK KIOWA	100,000.00
		COUNTY TOTAL	100,000.00
		COUNTY PTCL OF STATE TOTAL	0.038
FRENCH			
CANON CITY		EMPIRE NATIONAL BANK CANON CITY	1,400,000.00
FLORENCE		FIRST NATIONAL BANK, FLORENCE	500,000.00
		COUNTY TOTAL	1,900,000.00
		COUNTY PTCL OF STATE TOTAL	0.715
GARFIELD			
CARBONDALE		ALPINE BANK - CARBONDALE	900,000.00
GLENWOOD SPRINGS		ALPINE BANK & TRUST, GLENWOOD SPRINGS	1,300,000.00
GLENWOOD SPRINGS		ALPINE BANK-GLENWOOD SPRINGS HALL	1,300,000.00





COUNTY----->	CITY----->	INSTITUTION----->	AMOUNT
GLENWOOD SPRINGS		COLORADO NATIONAL BANK-GLENWOOD SPRINGS	2,000,000.00
GLENWOOD SPRINGS		FIRST NATIONAL BANK GLENWOOD SPRINGS	4,600,000.00
RIFLE		REGIONAL BANK OF RIFLE	400,000.00
		COUNTY TOTAL	10,500,000.00
		COUNTY PTCL OF STATE TOTAL	3.749
GILPIN			
BLACK HAWK		GILPIN COUNTY BANK BLACK HAWK	1,200,000.00
		COUNTY TOTAL	1,200,000.00
		COUNTY PTCL OF STATE TOTAL	0.451
GRAND			
GRANBY		GRAND COUNTRY SAVINGS & LOAN GRANBY	300,000.00
GRANBY		MIDDLE PARK BANK GRANBY	2,200,000.00
WINTER PARK		BANK OF WINTER PARK WINTER PARK	2,100,000.00
		COUNTY TOTAL	4,600,000.00
		COUNTY PTCL OF STATE TOTAL	1.730
GUNNISON			
CRESTED BUTTE		CRESTED BUTTE STATE BANK, CRESTED BUTTE	900,000.00
GUNNISON		FIRST NATIONAL BANK OF GUNNISON	1,100,000.00
GUNNISON		GUNNISON BANK & TRUST CO GUNNISON	1,900,000.00
GUNNISON		GUNNISON SAVINGS & LOAN, GUNNISON	2,000,000.00
		COUNTY TOTAL	5,900,000.00
		COUNTY PTCL OF STATE TOTAL	2.219
JEFFERSON			
BROOMFIELD		CENTRAL BANK OF BROOMFIELD	200,000.00
CONIFER		MOUNTAIN VALLEY BANK CONIFER	300,000.00
EVERGREEN		EVERGREEN NATIONAL BANK EVERGREEN	300,000.00
LAKEWOOD		BANK OF LAKEWOOD NA, LAKEWOOD	1,600,000.00
LAKEWOOD		EQUITY FEDERAL S & L LAKEWOOD	1,200,000.00
LAKEWOOD		GREEN MOUNTAIN BANK, LAKEWOOD	200,000.00
LAKEWOOD		JEFFERSON BANK AND TRUST LAKEWOOD	4,000,000.00
LAKEWOOD		JEFFERSON BANK SOUTH LAKEWOOD	1,500,000.00
LITTLETON		KEN CARYL NATIONAL BANK LITTLETON	1,200,000.00
LITTLETON		NORTH AMERICAN NATIONAL BANK LITTLETON	700,000.00
WHEAT RIDGE		BANK OF APPLEWOOD WHEAT RIDGE	1,500,000.00
		COUNTY TOTAL	12,900,000.00
		COUNTY PTCL OF STATE TOTAL	4.851
KIOWA			
EAOS		FIRST NATIONAL BANK IN EAOS	1,800,000.00
		COUNTY TOTAL	1,800,000.00



COUNTY----->	CITY----->	INSTITUTION----->	AMOUNT
COUNTY FTCL OF STATE TOTAL			0.677
LA PLATA			
BAYFIELD		FINE RIVER VALLEY BANK BAYFIELD	100,000.00
DURANGO		DURANGO NATIONAL BANK DURANGO	300,000.00
DURANGO		UNITED BANK OF DURANGO DURANGO	2,600,000.00
IGNACIO		UNITED BANK OF IGNACIO IGNACIO	1,900,000.00
COUNTY TOTAL			4,900,000.00
COUNTY FTCL OF STATE TOTAL			1.843
LARIMER			
FORT COLLINS		COLORADO NATIONAL BANK-FORT COLLINS	2,000,000.00
FORT COLLINS		FIRST INTERSTATE BANK - FORT COLLINS	1,500,000.00
FORT COLLINS		HOME FEDERAL SAV & LOAN FORT COLLINS	4,400,000.00
FORT COLLINS		UNITED BANK OF FORT COLLINS NA	1,000,000.00
FORT COLLINS		UNITED BANK OF FORT COLLINS-SOUTH	300,000.00
FORT COLLINS		UNIVERSITY NATIONAL BANK FORT COLLINS	1,200,000.00
LOVELAND		VALLEY NATIONAL BANK LOVELAND	900,000.00
COUNTY TOTAL			11,300,000.00
COUNTY FTCL OF STATE TOTAL			4.250
LINCOLN			
LIMON		CITIZENS NATIONAL BANK LIMON	500,000.00
COUNTY TOTAL			500,000.00
COUNTY FTCL OF STATE TOTAL			0.188
LOGAN			
FLEMING		FIRST NATIONAL BANK - FLEMING	300,000.00
STERLING		COMMERCIAL BANK OF STERLING, STERLING	400,000.00
COUNTY TOTAL			700,000.00
COUNTY FTCL OF STATE TOTAL			0.263
MESA			
CLIFTON		BANK OF CLIFTON CLIFTON	1,600,000.00
GRAND JUNCTION		FIRST SECURITY SAV & LOAN GRAND JCT	1,600,000.00
GRAND JUNCTION		INTRAWEST BANK OF GRAND JUNCTION	1,100,000.00
GRAND JUNCTION		MESA FEDERAL SAV & LOAN GRAND JUNCTION	3,100,000.00
GRAND JUNCTION		MESA UNITED BANK OF GRAND JUNCTION NA	1,500,000.00
GRAND JUNCTION		MODERN SAVINGS & LOAN, GRAND JUNCTION	2,500,000.00
GRAND JUNCTION		THE BANK OF GRAND JUNCTION	500,000.00
GRAND JUNCTION		VALLEY FEDERAL S & L GRAND JUNCTION	4,100,000.00
COUNTY TOTAL			16,000,000.00
COUNTY FTCL OF STATE TOTAL			6.017
MOFFAT			



COUNTY----->	CITY----->	INSTITUTION----->	AMOUNT
CRAIG		MOFFAT COUNTY STATE BANK CRAIG	1,000,000.00
		COUNTY TOTAL	1,000,000.00
		COUNTY PTCL OF STATE TOTAL	0.376
MORTEZUMA			
CORTEZ		CITIZENS STATE BANK CORTEZ	500,000.00
		COUNTY TOTAL	500,000.00
		COUNTY PTCL OF STATE TOTAL	0.188
MORGAN			
BRUSH		FIRST NATIONAL BANK - BRUSH	100,000.00
FORT MORGAN		FORT MORGAN STATE BANK FORT MORGAN	1,400,000.00
FORT MORGAN		MORGAN COUNTY FEDERAL S & L FT MORGAN	800,000.00
WIGGINS		FIRST STATE BANK WIGGINS	100,000.00
		COUNTY TOTAL	2,200,000.00
		COUNTY PTCL OF STATE TOTAL	0.827
OTERO			
LA JUNTA		COLORADO BANK & TRUST, LA JUNTA	1,200,000.00
		COUNTY TOTAL	1,200,000.00
		COUNTY PTCL OF STATE TOTAL	0.451
PHILLIPS			
HOLYOKE		FARMERS STATE BANK OF HOLYOKE	700,000.00
HOLYOKE		FIRST NATIONAL BANK HOLYOKE	1,000,000.00
		COUNTY TOTAL	1,700,000.00
		COUNTY PTCL OF STATE TOTAL	0.639
PITKIN			
ASPEN		ASPEN SAVINGS & LOAN ASSOCIATION ASPEN	700,000.00
ASPEN		BANK OF ASPEN, ASPEN	1,100,000.00
		COUNTY TOTAL	1,800,000.00
		COUNTY PTCL OF STATE TOTAL	0.677
FLOWERS			
LAMAR		VALLEY STATE BANK LAMAR	2,600,000.00
		COUNTY TOTAL	2,600,000.00
		COUNTY PTCL OF STATE TOTAL	0.978
PUEBLO			
PUEBLO		AMERICAN FEDERAL SAVINGS PUEBLO	8,000,000.00
PUEBLO		CENTRAL BANK OF PUEBLO, N A	300,000.00



COUNTY----->	CITY----->	INSTITUTION----->	AMOUNT
PUEBLO		PUEBLO BOULEVARD BANK PUEBLO	200,000.00
PUEBLO		UNITED BANK OF PUEBLO, PUEBLO	1,000,000.00
		COUNTY TOTAL	9,700,000.00
		COUNTY PTCL OF STATE TOTAL	3.648
RIO BLANCO			
NEEKER		PEOPLES STATE BANK OF NEEKER	1,500,000.00
		COUNTY TOTAL	1,500,000.00
		COUNTY PTCL OF STATE TOTAL	0.564
ROUIT			
STEAMBOAT SPRINGS		ALPINE FEDERAL S & L STEAMBOAT SPRINGS	2,400,000.00
STEAMBOAT SPRINGS		UNITED BANK OF STEAMBOAT SPRINGS	500,000.00
		COUNTY TOTAL	2,900,000.00
		COUNTY PTCL OF STATE TOTAL	1.091
SEDGWICK			
JULESBURG		SEDGWICK COUNTY BANK, JULESBURG	200,000.00
		COUNTY TOTAL	200,000.00
		COUNTY PTCL OF STATE TOTAL	0.075
SUMMIT			
DILLON		THE SNOW BANK N.A., DILLON	200,000.00
		COUNTY TOTAL	200,000.00
		COUNTY PTCL OF STATE TOTAL	0.075
TELLER			
CRIPPLE CREEK		BANK OF CRIPPLE CREEK CRIPPLE CREEK	500,000.00
WOODLAND PARK		ROCKY MOUNTAIN S & L WOODLAND PARK	1,400,000.00
		COUNTY TOTAL	1,900,000.00
		COUNTY PTCL OF STATE TOTAL	0.715
WASHINGTON			
OTIS		FIRST NATIONAL BANK OTIS	500,000.00
		COUNTY TOTAL	500,000.00
		COUNTY PTCL OF STATE TOTAL	0.188
WELD			
EATON		EATON BANK EATON	400,000.00
GREELEY		CACHE NATIONAL BANK GREELEY	300,000.00
GREELEY		CENTRAL BANK OF GREELEY, GREELEY	1,600,000.00
GREELEY		GREELEY NATIONAL BANK GREELEY	2,900,000.00





COUNTY----->	CITY----->	INSTITUTION----->	AMOUNT
GREELEY		THE BANK OF GREELEY GREELEY	1,200,000.00
GREELEY		UNION COLONY BANK GREELEY	1,200,000.00
GREELEY		UNITED BANK OF GREELEY	2,000,000.00
KERSEY		KERSEY STATE BANK KERSEY	200,000.00
WINDSOR		BANK OF WINDSOR WINDSOR	600,000.00
		COUNTY TOTAL	9,700,000.00
		COUNTY PTCL OF STATE TOTAL	3.648
YUMA			
KIRK		KIRK STATE BANK, KIRK	1,700,000.00
WRAY		FIRST NATIONAL BANK, WRAY	1,000,000.00
WRAY		WRAY STATE BANK, WRAY	500,000.00
YUMA		FARMERS STATE BANK OF YUMA	600,000.00
		COUNTY TOTAL	3,800,000.00
		COUNTY PTCL OF STATE TOTAL	1.429
		GRAND TOTAL	265,900,000.00

SUMMARY

Number with Deposits	Pooled Funds	Comp. Insurance Funds	TOTAL
Banks: 122	\$ 85,400,000	\$ 64,400,000	\$149,800,000
S&L's: 30	59,100,000	57,000,000	116,100,000
TOTAL 152	<u>\$144,500,000</u>	<u>\$121,400,000</u>	<u>\$265,900,000</u>





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