

MAINE STATE LEGISLATURE

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PUBLIC DOCUMENTS

OF THE

STATE OF MAINE

BEING THE

REPORTS

OF THE VARIOUS

PUBLIC OFFICERS
DEPARTMENTS AND
INSTITUTIONS

FOR THE TWO YEARS

JULY 1, 1932--JUNE 30, 1934

REPORT
OF THE
TREASURER
OF THE
STATE OF MAINE
FOR THE

Two years ending June 30, 1934



STATE OF MAINE

TREASURER'S OFFICE,

Augusta, June 30, 1934

To the Legislature of Maine:

Gentlemen:— Pursuant to requirements of the Constitution of this State I herewith respectfully submit my report of the Receipt and Expenditures of the State Treasury for the two years ending June 30, 1934.

(Signed) GEORGE S. FOSTER,

Treasurer of State

STATE OF MAINE

DEPARTMENT OF AUDIT

Augusta, Dec. 31, 1934

Hon. George S. Foster,
Treasurer State of Maine,
Augusta, Maine

Dear Sir:—

In compliance with Section 105, Chapter 2, Revised Statutes of 1930, I have counted the cash and cash items in your office and find that the same amount to \$19,301.71 and the books of the office show deposits in the several banks of the State amounting to \$4,336,319.26, making a total of cash on hand and in the banks of \$4,355,620.97 at the close of business on June 30, 1934.

I have also examined the securities held as Trust Funds, Sinking Fund Securities, Trust Deposits and Guaranty Deposits and have found them intact with coupons properly attached to bonds and all securities complete, as follows:

Trust Fund Securities	\$1,069,468.20
Other Trust Fund Securities	868,352.12
Sinking Fund Securities	236,299.61
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Total State Funds in Securities	\$2,174,119.93

The Trust Deposits required to be deposited with you pursuant to Chapter 60, Sections 74-82, Revised Statutes of 1930, have been examined and have been found intact and with coupons properly attached. They are as follows:

Trust Deposits	\$345,584.30
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The Guaranty Deposits required to be deposited with you pursuant to Chapter 55, Section 6, Paragraph III, Revised Statutes of 1930, have been examined and have been found to be intact, with coupons properly attached, as follows:


Guarantee Deposits, account of Workmen's Compensation Act	\$75,000.00
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The Guaranty Deposits, on account of milk plant operators' licenses, required to be deposited with you by Chapter 210, of the Public Laws of 1933, have been examined and found to be intact, as follows:

Guaranty Deposits on account of milk operators' licenses	\$26,650.00
Total Securities Held	<u>\$2,621,354.23</u>

The above facts have been reported to the Governor and Council as required by law.

Very truly yours,

ELBERT D. HAYFORD, 
State Auditor

BONDED INDEBTEDNESS

June 30, 1934

Highway and Bridge Loan Bonds	\$25,298,500.00
War Loan Bonds	414,000.00
State Pier Loan Bonds	920,000.00
Waldo-Hancock Bridge Loan Bonds	900,000.00
Kennebec Bridge Loan Bonds (Carlton Bridge)	2,850,000.00
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Total	\$30,382,500.00

REPORT OF THE TREASURER OF STATE

RECEIPTS AND EXPENDITURES, TOGETHER WITH CASH
BALANCES AT CLOSE OF EACH YEAR

Year	Receipts	Expenditures	Cash balances
1901.....	\$ 2,392,022 86	\$2,293,064 70	\$297,837 17
1902.....	2,414,385 82	2,273,330 31	438,892 68
1903.....	2,550,343 93	2,351,558 23	637,678 38
1904.....	2,308,015 37	2,700,553 84	245,139 91
1905.....	2,608,608 07	2,423,502 02	430,245 96
1906.....	2,683,760 66	2,516,035 60	597,971 02
1907.....	3,306,733 24	3,425,236 80	479,467 46
1908.....	2,991,519 24	2,902,452 26	568,534 44
1909.....	3,396,850 83	3,889,561 72	75,823 55
1910.....	4,030,356 41	3,970,457 70	135,722 26
1911.....	4,884,954 57	4,518,474 15	502,202 68
1912.....	5,321,711 72	5,366,785 75	457,128 65
1913.....	5,081,853 52	4,889,678 21	649,303 96
1914.....	6,353,367 12	6,224,625 39	778,045 69
1915.....	8,323,980 72	7,943,087 89	1,158,938 52
1916.....	6,865,855 96	6,551,676 43	1,473,118 05
1917.....	8,185,344 07	7,796,254 07	1,862,208 05
1918.....	8,323,521 99	8,199,235 11	1,986,494 91
1919.....	9,789,014 89	9,557,515 22	2,217,994 58
1920.....	16,677,644 30	13,344,936 25	5,550,702 63
1921, 6 mos. to June 30.....	3,103,882 01	6,643,208 61	2,011,376 03
1922, 12 mos. to June 30.....	15,843,364 73	15,990,977 35	1,863,763 41
1923, 12 mos. to June 30.....	15,528,038 40	15,306,361 54	2,085,440 27
1924, 12 mos. to June 30.....	16,710,639 00	16,078,293 71	2,717,785 56
1925, 12 mos. to June 30.....	16,365,382 11	16,470,683 16	2,612,484 51
1926, 12 mos. to June 30.....	18,471,377 42	16,444,362 75	4,639,499 18
1927, 12 mos. to June 30.....	23,433,823 55	22,050,002 01	6,023,320 72
1928, 12 mos. to June 30.....	19,917,730 47	21,463,660 65	4,477,390 54
1929, 12 mos. to June 30.....	21,511,391 03	23,317,840 28	2,670,941 29
1930, 12 mos. to June 30.....	25,133,051 60	25,875,099 84	1,928,893 05
1931, 12 mos. to June 30.....	31,476,893 05	30,527,913 66	2,877,872 44
1932, 12 mos. to June 30.....	30,131,101 21	31,056,245 56	1,952,728 09
1933, 12 mos. to June 30.....	28,152,426 88	27,290,974 55	2,814,180 42
1934, 12 mos. to June 30.....	26,677,076 23	25,135,635 68	4,355,620 97

PUBLIC ADMINISTRATOR'S FUND

Deposits by Public Administrators as Provided by Sections 31,
32 and 33 of Chapter 76 of the Revised Statutes 1930.

Date	Estate of	Amount
1915 April 1	Sarah Barby	1,987 56
1915 August 4	Mary Ann Murphy	51 20
1916 January 15	Rose, Rose C. or Rose E. Smith	165 47
1916 April 27	Calvin Welch	175 94
1916 August 11	Thomas Keeley	479 44
1916 November 6	Ella F. Perry	201 43
1916 November 23	Kenneth C. Fairly	48 91
1917 January 31	Addie or Addie E. Holmes	362 06
1919 June 3	John A. Kostman	283 58
1919 June 17	William DeLong	371 50
1919 July 28	Patrick Doyle	261 77
1919 October 21	Edward Prescott	71 86
1920 April 10	Fred H. Richards	127 06
1921 February 11	William L. Lee	176 51
1922 January 27	Joseph C. MacBeth	264 95
1922 March 22	Ada Warren	532 87
1922 October 2	James Welch	70 21
1922 October 11	Jennie Montgomery	1,720 80
1922 December 14	Ambrose McNeil	32 63
1922 December 14	James B. West	203 57
1923 January 22	James King	143 28
1923 January 26	John M. Harvey	102 37
1923 May 16	Frank Zizie	287 35
1923 July 2	Charles Carlson	15 60
1923 September 21	Joe Limchoor	951 80
1923 October 2	Margaret Brewer	84 72
1924 May 15	James McDonnell	940 47
1925 January 29	Anna M. Wilson	935 57
1925 April 25	John Gant	44 05
1925 May 8	Charles Baker	200 04
1925 October 1	Herbert Cushman	95 00
1926 January 6	Charles E. Roberts	206 15
1926 January 11	Adolph Lindberg	14 00
1926 March 3	Harriet Porter Hobbs	424 75
1926 March 9	Isabelle McQuade	1,179 71
1926 June 22	Isaac Schwartzman	445 06
1926 September 8	Jacob Jacobson or Joseph Peura	15 00
1927 February 1	Sophia Garrity	7 18
1927 February 14	Annie C. McLellan	109 00
1927 July 28	Manoel L. Gomes alias Manuel L. Gomes	463 24
1928 March 3	Christ George, otherwise known as Christas Argirion	64 21
1928 June 22	Ludwig Johnson	11 68
1930 June 24	Frank Carlson	134 68
1930 August 29	Frank Carlson (additional)	21 35
1930 October 24	James A. Hamilton	150 01
1931 February 25	Eric Conrad Back	636 23
1931 August 4	John Eskeirich or John Elsonick	65 27
1931 August 27	John Gillis	342 00
1932 January 20	Clifford Devine	769 25
1932 February 1	Mark L. Rollins	309 56
1932 December 7	Isabella Stanton or Bella Stanton	6,294 88
1933 January 4	Isabella Stanton or Bella Stanton (additional)	630 00
1933 May 3	William Martin	2,300 61
		\$25,983 39

REPORT OF THE TREASURER OF STATE

MONTHLY RECEIPTS AND EXPENDITURES FOR YEAR ENDED JUNE 30, 1933

Months	Receipts	Expenditures
1932		
July	\$ 3,167,316 72	\$3,856,361 62
August	3,336,657 38	3,032,303 78
September	2,909,942 51	2,387,965 48
October	1,995,301 16	3,043,357 90
November	2,307,647 80	2,088,219 34
December	3,426,638 47	3,651,166 25
1933		
January	2,152,014 54	1,553,929 30
February	1,205,694 44	1,009,083 46
March	1,365,600 68	1,508,788 64
April	1,510,884 83	1,130,193 31
May	2,616,728 90	1,803,277 97
June	2,157,999 45	2,226,327 50
	\$28,152,426 88	\$27,290,974 55
Cash on hand July 1, 1932	1,952,728 09	
Cash on hand June 30, 1933		2,814,180 42
	\$30,105,154 97	\$30,105,154 97

MONTHLY RECEIPTS AND EXPENDITURES FOR YEAR ENDED JUNE 30, 1934

Months	Receipts	Expenditures
1933		
July	\$ 1,466,225 37	\$ 2,497,179 51
August	2,161,724 16	1,699,622 56
September	2,439,873 88	1,712,105 60
October	1,771,898 76	1,756,903 28
November	1,893,600 61	1,762,815 59
December	3,880,677 22	3,149,191 12
1934		
January	2,429,232 40	2,070,072 53
February	2,772,635 89	2,700,289 12
March	1,848,475 89	1,611,851 74
April	1,596,411 13	1,950,499 33
May	2,283,171 34	1,655,402 47
June	2,133,149, 58	2,569,702 83
	\$26,677,076 23	25,135,635 68
Cash on hand July 1, 1933	2,814,180 42	
Cash on hand June 30, 1934		4,355,620 97
	\$29,491,256 65	29,491,256 65

RECEIVERS' FUNDS

Saco Savings Bank	\$2,520 01
Mousam River Trust Co.	3 62
Waterville Trust Co.	1,193 78
Hancock Mutual Fire Ins. Co.	163 94
Peoples Safe Deposit and Savings Bank	7,167 97
Belfast Savings Bank	1,089 51
Pittsfield Trust Co.	843 59
Lincoln County Trust Co.	4,914 22
Waldo Trust Co.	2,030 53
	<hr/>
	\$19,927 17

AMOUNT RECEIVED ON ACCOUNT TAX ON COLLATERAL
INHERITANCE FOR THE PAST TWENTY-TWO YEARS

1913	\$ 169,702 21
1914	283,769 36
1915	179,249 94
1916	223,875 68
1917	215,943 77
1918	273,642 92
1919	411,890 20
1920	594,100 03
6 months to June 30, 1921	213,940 40
12 months to June 30, 1922	564,299 62
12 months to June 30, 1923	1,119,367 20
12 months to June 30, 1924	556,467 48
12 months to June 30, 1925	1,372,604 50
12 months to June 30, 1926	687,898 22
12 months to June 30, 1927	799,556 38
12 months to June 30, 1928	1,586,238 77
12 months to June 30, 1929	924,926 64
12 months to June 30, 1930	1,013,448 72
12 months to June 30, 1931	2,656,514 23
12 months to June 30, 1932	921,169 83
12 months to June 30, 1933	733,210 02
12 months to June 30, 1934	548,008 94

A detailed list of each estate upon which an inheritance tax has been paid may be found on file in the office of the Attorney General.

SECURITIES AND SAVINGS DEPOSITS HELD FOR TRUST FUNDS

	Actual Face Value	Amount Retained by Conservators and Receivers
<i>Trust Funds Securities</i>		
Augusta State Hospital	\$ 54,984 66	\$ 4,000 00
Bangor State Hospital		2,000 00
University of Maine	163,405 57	57,247 17
Central Maine Sanatorium	2,129 53	
Western Maine Sanatorium	85,038 84	6,200 00
State Military and Naval Children's Home Admin. ^{a/c}	6,181 89	2,817 26
State Military and Naval Children's Home, Children's ^{a/c}	9,031 07	
State School for Girls	11,183 37	546 34
State School for Boys	1,369 43	
Pownal State School	2,447 23	3,670 84
Jordan Forestry Fund	1,053 40	
School District No. 2 Madison	1,129 02	
Houlton Academy	2,258 10	
Foxcroft Academy	1,129 02	
Hebron Academy	1,129 02	
Madawaska Training School	2,753 38	
Maine School for the Deaf	4,947 92	1,780 29
Penobscot Indian Fund	32,286 77	56,124 82
Passamaquoddy Indian Fund	135,488 46	4,090 38
Permanent School Fund	551,521 52	10,704 79
	<u>\$1,069,468 20</u>	<u>\$149,181 89</u>
<i>Savings Deposits Held for Sinking Funds</i>		
Sinking Fund to Retire State Pier Loan Bonds	\$ 27,733 31	
Sinking Fund to Retire War Loan Bonds ..	6,968 91	
Sinking Fund to Retire Kennebec Bridge Loan Bonds	170,437 39	\$64,019 21
Carlton Bridge Fund	31,160 00	
	<u>\$236,299 61</u>	<u>\$64 019 21</u>
<i>Securities Held for Trust Deposits</i>		
Prudential Health and Accident Co.	\$ 1,166 27	
Maine Cannors Mutual Insurance Co.	10,000 00	
Casco Title Guaranty Co.	16,000 00	
Sanford Mills Mutual Aid Assn.	5,000 00	
Maine Indemnity Co.	11,445 78	
Lewiston Mutual Fire Insurance Co.	10,000 00	
Union Safe Deposit & Trust Co. of Delaware	40,450 00	
Maine Mutual Auto Insurance Co.	25,000 00	
Union Mutual Life Insurance Co.	206,000 00	
Financial Surety Co. of Wilmington, Del.	20,522 25	
	<u>\$345,584 30</u>	

	Actual Face Value	Amount Retained by Conservators and Receivers
<i>Securities Held for Guarantee Deposits, a/c Workmen's Compensation Act</i>		
International Paper Co.....	\$10,000 00	
Madawaska Co.....	10,000 00	
U. S. Pegwood & Shank Co.....	5,000 00	
Montgomery Ward & Co., Inc. of Illinois ..	5,000 00	
H. D. Collins.....	5,000 00	
Socony Vacuum Oil Co., Inc.	5,000 00	
McClintic Marshall Corps.....	5,000 00	
Fraser Co., Ltd., a/c Fraser Paper Ltd.	10,000 00	
Biddeford & Saco Water Co.....	5,000 00	
Finch Pruyn & Co.....	5,000 00	
National Biscuit Co.....	5,000 00	
Androscoggin & Kennebec Rwy. Co.....	5,000 00	
	<hr/> \$75,000 00 <hr/>	
<i>Securities Held for Guarantee Deposit a/c Milk Plant Operators Licenses</i>		
Katahdin Creamery.....	\$ 1,000 00	
Chester A. Tilton	500 00	
Deering Dairy Co.	600 00	
Howard F. Cotton	500 00	
Oakhurst Dairy Co.....	16,500 00	
Walter D. Kingsbury.....	500 00	
Ralph O. Stockman	800 00	
William H. Nason.....	750 00	
Farmers Dairy Co.....	3,000 00	
Home Dairy Co.....	500 00	
Keene Ice Cream Co.....	1,000 00	
Deering Ice Cream Co.....	1,000 00	
	<hr/> \$26,650 00 <hr/>	
<i>Securities and Savings Deposits Held for Other Trust Funds</i>		
Lands Reserved for Public Uses.....	\$668,141 28	\$89,699 64
Maine Teachers Retirement Assn. Investment Fund	137,478 34	
Maine Teachers Retirement Assn. Reserve Fund	62,732 50	
	<hr/> \$868,352 12 <hr/>	<hr/> \$89,699 64 <hr/>
<i>Summary</i>		
Trust Funds Securities.....	\$1,069,468 20	\$149,181 89
Other Trust Funds Securities.....	868,352 12	89,699 64
Sinking Funds Securities.....	236,299 61	64,019 21
	<hr/> \$2,174,119 93 <hr/>	<hr/> \$302,900 74 <hr/>
Trust Deposits.....	345,584 30	249 41
Guarantee Deposits a/c Workmen's Compensa- tion Act.....	75,000 00	
Guarantee Deposits a/c Milk Plant Operators Licenses	26,650 00	
Total Securities Held	<hr/> \$2,621,354 23 <hr/>	<hr/> \$303,150 15 <hr/>