

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

1980

MAINE PUBLIC DOCUMENTS

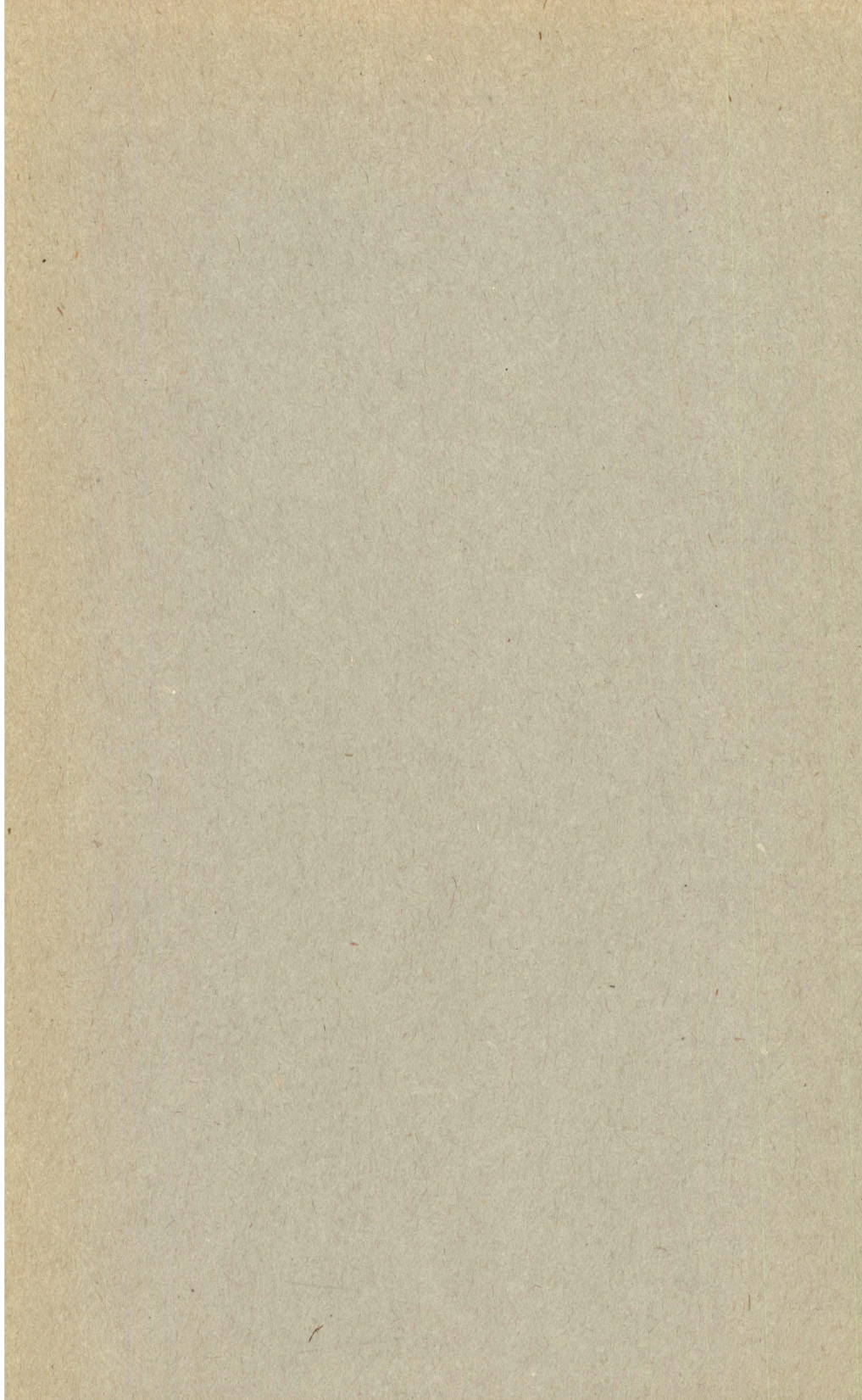
1944-1946

(in three volumes)

VOLUME II

REPORT
OF THE
TREASURER
OF THE
STATE OF MAINE
FOR THE
Two Years Ending June 30, 1946





REPORT
OF THE
TREASURER
OF THE
STATE OF MAINE
FOR THE

Two Years Ending June 30, 1946





STATE OF MAINE

Treasury Department

Augusta, Maine

June 30, 1946

To the Honorable Senate and House of Representatives:

Pursuant to the Constitutional requirements of the State of Maine, I have the honor to submit the Biennial Report of the State Treasury Department for the period ending June 30, 1946.

I deeply appreciate the honor conferred on me by our Governor, the Honorable Horace Hildreth, by appointing me to the office of the Commissioner of the Treasury. I deeply regret, however, the illness of the Honorable Joseph H. McGillicuddy, your duly elected Treasurer of State, which made my appointment possible.

The position of the Treasurer of State being a Constitutional office, it is my feeling that I would be remiss in my duty if I failed to call to your attention certain tax legislation passed by the 92nd Legislature, under which the State Tax Assessor was given statutory authority to "assess, bill and collect" all direct tax revenue, excepting only State taxes on duly organized cities, towns and plantations. In my opinion this legislation is a direct infringement of the constitutional duties of the State Treasurer. It most certainly causes a breakdown of the established system of checks and balances, nullifying completely proper internal controls.

Our forefathers in writing the Constitution of our State duly recognized the importance of the office of State Treasurer and it is my firm belief that it was and still is the intent of the Constitution to authorize the Treasurer of State to receive, care for and disburse under proper legal authority all direct tax revenues of the State of Maine. This authority is placed in no other office.

This matter is called to your attention at this time as the Treasurer of State is directly responsible to the honorable Legislature for faithful performance of his duties as set forth in the Constitution of Maine. I would humbly suggest, for the benefit of my successors in office, that Chapters 5, 30, 31, 41, and 42

of the Laws of 1945 be referred to the Maine Supreme Judicial Court for an opinion on the constitutionality of the portion or portions of said Chapters, where said chapters empower the State Tax Assessor to bill and collect certain tax revenues, in order that the responsibility of the Treasurer of State and the State Tax Assessor may be clarified in so far as the collection of tax revenues is concerned.

State Funds:

The Treasury Department carries an account with every commercial bank in the State, the balances maintained in each bank being based on the size of the bank and the volume of services rendered to the State.

Surplus funds of the State are invested in U. S. Treasury 7/8% Certificates of Indebtedness and the total amount of these investments as of June 30, 1946, was \$8,889,000.00. Earnings from this source for the biennium ending June 30, 1946, were \$161,854.00.

Bond Issues:

The State Treasury Department under authority of Chapter 105 of the Private and Special Laws of 1945 called \$600,000 Waldo-Hancock Bridge Loan 4% Bonds dated September 2, 1930, and refunding bonds were reissued at public sale at an interest rate of .70 per cent (7/10 of 1%) or a saving of \$33.00 per thousand per annum on interest charges.

Trust Funds:

During the biennium ending June 30, 1946, the Treasury Department sold all municipal and state bonds held in the permanent trust funds and reinvested the proceeds in United States Treasury two and one half per cent bonds. The net profit on this sale amounted to \$65,946.19 divided as follows:

Permanent School Fund	\$51,419.28
Permanent Trust Fund	\$14,526.91

This amount has been set up in a "Suspense Account" and also invested in United States Treasury two and one half per cent bonds. It is the recommendation of the Treasury Department that the profit of \$14,526.91 applicable to the Permanent Trust Fund be applied in partial restoration of impounded bank accounts in this fund amounting to \$49,545.18. If this recommendation is adopted it will reduce the amount of the impounded balances to \$35,018.27.

In the Permanent School Fund the impounded bank balances amount to \$2,151.15 and it is recommended that a sufficient sum be transferred from the "Suspense Account" to restore to the fund the total of the impounded accounts in this fund.

It is further recommended that the balance of the net profit on this sale for the account of the Permanent School Fund be set up as a "Reserve Account" to offset any future losses in this fund and that any income from this reserve account be allocated and handled in the same manner as the income received on the principal of this fund.

It is planned to submit legislation, following the foregoing recommendations, for your consideration.

Very respectfully yours,

FRED W. HOLLINGDALE,
Commissioner of the Treasury

TREASURERS OF STATE

NAME	Residence	Term of Office
JOSEPH C. BOYD	Portland	1820-1823
ELIAS THOMAS, Com'r	Portland	1823-1824
ELIAS THOMAS	Portland	1824-1828
MARK HARRIS	Portland	1828-1829
ELIAS THOMAS	Portland	1829-1831
A. B. THOMPSON	Brunswick	1831-1832
MARK HARRIS	Portland	1832-1835
ASA REDINGTON, JR.	Augusta	1835-1837
DANIEL WILLIAMS, Com'r	Augusta	1837-1838
JAMES B. CAHOON	Portland	1838-1839
JEREMIAH GOODWIN	Alfred	1839-1840
DANIEL WILLIAMS	Augusta	1840-1841
SANFORD KINGSBURY	Kingsbury	1841-1842
JAMES WHITE	Belfast	1842-1847
MOSES McDONALD	Limerick	1847-1850
SAMUEL CONY	Augusta	1850-1855
WOODBURY DAVIS	Belfast	1855-
J. A. SANBORN, Com'r	Readfield	1855-1856
ISAAC REED	Waldoboro	1856-1857
BENJAMIN D. PECK	Portland	1857-1860
NATHAN DANE	Alfred	1860-1865
N. G. HICHBORN	Stockton	1865-1869
WILLIAM CALDWELL	Augusta	1869-1874
SILAS C. HATCH	Bangor	1874-1877
ESREFF H. BANKS	Biddeford	1877-1879
CHARLES A. WHITE	Gardiner	1879-1880
SAMUEL A. HOLBROOK	Freeport	1880-1885
EDWIN C. BURLEIGH	Bangor	1885-1888
GEORGE L. BEAL, Com'r	Norway	1888-1889
GEORGE L. BEAL	Norway	1889-1895
F. MARION SIMPSON	Carmel	1895-1901
ORAMANDAL SMITH	Litchfield	1901-1907
PASCAL P. GILMORE	Bucksport	1907-1911
JAMES F. SINGLETON	Bangor	1911-1913
JOSEPH W. SIMPSON	Yerk	1913-1915
ELMER E. NEWBERT	Augusta	1915-1917
JOSEPH W. SIMPSON	York	1917-1921
WILLIAM L. BONNEY	Bowdoinham	1921-1927
WILLIAM S. OWEN	Milo	1927-1932
LOUIS H. WINSHIP, Com'r	Augusta	1932-1933
GEORGE S. FOSTER	Ellsworth	1933-1936
LOUIS H. WINSHIP, Com'r	Augusta	1936-1937
BELMONT SMITH	Bangor	1937-1942
JOSEPH H. MCGILLICUDDY	Houlton	1943-1946
FRED W. HOLLINGDALE, Com'r	Augusta	1946-

**MONTHLY RECEIPTS AND EXPENDITURES
FOR YEARS ENDING JUNE 30, 1946**

	Receipts	Disbursements
1944		
July	\$ 5,287,190.67	\$ 6,652,268.62
August	3,998,131.43	4,631,975.40
September	3,706,421.56	3,807,362.65
October	5,930,381.57	4,762,073.37
November	4,185,281.13	4,601,044.44
December	8,651,126.68	7,517,432.03
1945		
January	5,345,656.97	4,932,627.26
February	4,363,772.66	4,206,105.87
March	3,974,474.68	3,780,711.90
April	6,570,266.74	5,270,294.50
May	9,807,157.88	10,202,015.10
June	5,884,015.05	6,071,809.04
Cash on hand June 30, 1944	\$67,703,877.02	\$66,435,720.18
Receipts	7,317,773.25	
Expenditures	67,703,877.02	\$75,021,650.27
Cash on hand June 30, 1945		66,435,720.18
Cash on hand June 30, 1945		\$8,585,930.09
1945		
July	\$ 4,781,037.39	\$ 6,052,124.60
August	4,789,917.10	5,343,373.22
September	4,068,108.24	4,803,704.66
October	6,337,918.54	5,274,967.06
November	6,757,666.61	4,890,007.55
December	10,710,603.58	12,567,111.53
1946		
January	6,064,245.02	5,720,935.56
February	5,452,798.93	5,673,096.04
March	5,318,221.89	5,408,732.74
April	6,674,583.41	5,143,438.33
May	4,657,151.78	5,040,598.65
June	8,486,325.69	6,846,033.84
Cash on hand June 30, 1945	\$74,098,578.18	\$72,764,123.78
Receipts	8,585,930.09	
Expenditures	74,098,578.18	\$82,684,508.27
Cash on hand June 30, 1946		72,764,123.78
Cash on hand June 30, 1946		\$9,920,384.49*

*Balance of Unemployment Trust Fund in the amount of \$36,526,938.56 on deposit in separate account with the U. S. Treasury Department not included in the above statement.

Note: In addition to cash on hand in banks of June 30, 1946, there was \$8,889,000.00 in Government Certificates.

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	5,507,702.63
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
1935, 12 mos. to June 30	36,614,602.18	36,947,305.68	4,022,917.47
1936, 12 mos. to June 30	34,766,137.67	35,461,475.16	3,327,579.98
1937, 12 mos. to June 30	43,400,322.01	41,333,831.00	5,394,070.99
1938, 12 mos. to June 30	43,069,136.75	42,826,643.03	5,636,564.71
1939, 12 mos. to June 30	45,763,659.68	46,978,688.11	4,421,436.28
1940, 12 mos. to June 30	45,811,164.04	45,622,565.29	4,610,135.03
1941, 12 mos. to June 30	48,306,047.27	44,939,794.32	7,976,387.98
1942, 12 mos. to June 30	60,349,269.01	48,929,164.61	19,396,492.38
1943, 12 mos. to June 30	58,002,518.40	63,119,540.41	14,279,470.37
1944, 12 mos. to June 30	58,322,734.98	65,284,432.10*	7,317,773.25
1945, 12 mos. to June 30	67,703,877.02	66,435,720.18	8,585,930.09
1946, 12 mos. to June 30	74,098,578.18	72,764,123.78	9,920,384.49

INVESTMENT OF SURPLUS FUNDS UNDER
SECTION 11, CHAPTER 15 OF THE REVISED
STATUTES OF 1944

UNITED STATES 7/8% CERTIFICATES
OF DEPOSIT

General Fund	\$4,354,000.00
Highway Fund	4,035,000.00
War Bond Fund	500,000.00
	\$8,889,000.00

Earnings on Certificates of Indebtedness for year ending June 30, 1945, was \$82,464.00. Earnings on Certificates of Indebtedness for year ending June 30, 1946, was \$79,390, or a total for the biennium of \$161,854.00, which was allocated in the proper amounts to the three funds above listed.

BONDS ISSUED BY THE STATE TREASURER
DURING THE TWO YEARS ENDING JUNE 30, 1946

No new bonds were issued during this biennium, but the balance of the Waldo-Hancock Bridge Loan 4% Bonds dated Sept. 2, 1930, in the amount of \$600,000 were refinanced at a rate of .70% (7/10 of 1%). The high bidders were R. L. Day and Co.—Harris Trust & Savings Bank, jointly, at the above rate and price of 100.0006999. This refinancing authorized by Chapter 105 of the Private and Special Laws of 1945.

BONDS CALLED BY THE STATE TREASURER
DURING THE TWO YEARS ENDING JUNE 30, 1946

Issue of August 1, 1940—State of Maine War Bonds 1½%, \$750,000, numbers 251-1000 inclusive, called for payment February 1, 1946, at 102 and interest to date of call.

BONDED INDEBTEDNESS
as of June 30, 1946

Highway and Bridge Loan Bonds	\$13,360,500.00
Waldo-Hancock Bridge Loan Bonds	654,000.00
Kennebec Bridge Loan Bonds	1,500,000.00
State of Maine Improvement Bonds	1,010.00
War Bonds	764,280.00
Agricultural Bonds (Bang's Disease)	225,000.00
War Loan Bonds of 1917	500.00
	<hr/>
	*\$16,505,290.00

*Of the above the following have been called or matured and not presented for payment.

Highway and Bridge Loan Bonds	\$22,000.00
Waldo-Hancock Bridge Loan Bonds	54,000.00
State of Maine Improvement Bonds	1,010.00
War Bonds	14,280.00
War Loan Bonds of 1917	500.00
	<hr/>
	\$91,790.00

PUBLIC ADMINISTRATOR'S FUND

June 30, 1946

Date	Estate of	Amount
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 Manual 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	156.03
1930 October 24	James A. Hamilton	150.01
1931 August 4	Elkeirich, John or John Elconick	65.27
1931 August 27	John Gillis	342.00
1932 January 20	Clifford Devine	24.03
1932 February 1	Mark L. Rollins	309.56
1932 December 7	Isabella Stanton or Bella Stanton	6,924.88
1933 May 3	William Martin	2,305.53
1935 November 19	Catherine J. Hoban	424.07
1936 February 19	Charles L. Bradley	1,469.84
1936 April 17	Laura Ashton	179.20
1936 June 12	James A. Duff	173.07
1937 May 1	Jacob Watchmaker	889.00
1937 June 28	James A. Davis	560.09
1937 July 20	Charles Hughes	229.00
1937 July 20	Peter J. Eke	241.82
1938 May 10	John Anderson	2,878.16
1938 October 11	Charles Rudolph Bergquest	3.00
1939 March 1	Harry Wallace	179.59
1939 April 14	John Brannigan	23.54
1939 October 9	Frances E. Bunker	336.68
1939 October 9	Tony W. Young	7.04
1939 November 6	William F. Brown	143.62
1940 April 25	James R. Gordon	277.35
1940 June 25	Eugene Stevens	236.13
1941 March 27	Charles Elwell	443.90
1941 May 22	Joseph Rudsit	643.73
1941 June 30	Anthony Carney	52.44
1941 July 24	Harry Clifford Swett	619.82
1941 September 18	Margaret S. Pratt	66.57
1941 November 25	Ernest Thompson	562.74
1942 January 8	Alexander Whitten	28.23
1942 January 7	Clarence Walsh	129.02
1942 June 12	John Starling	877.39
1942 November 4	Ruth M. Foss, alias Maria B. Foss	1,268.30
1942 December 19	Robert Price	4,308.05
1943 April 16	Joseph H. Burgess	171.38
1943 May 24	Antoni Palvoda	790.40
1943 June 19	J. H. Gallagher	7.22
1943 November 30	Samuel Chase	361.09
1943 August 10	Emma C. Wiltsie	762.98
1943 August 16	Frank C. Hibbard	1,943.17
1943 October 15	Charles A. Downey	315.25
1943 December 10	James E. Taylor	27.77
1944 January 6	Alice Maud Siegars	2,643.73
1944 March 3	Roscoe Watson	19.45
1944 March 3	Robert A'Hearn	2.12
1944 March 23	Margaret Biggins	25.41
1944 April 14	Frank Laiko—also known as Frank E. Laiho and Frank E. Laiko	266.16
1944 May 3	John C. Hart	225.16
1944 May 15	Annie C. Robertson	1,257.93
1944 September 15	Mary E. Young	86.20
1944 September 15	Henry Gustafson	600.25
1944 September 15	John Tremayne	102.51
1944 September 15	William Evans	310.44
1944 September 15	Mary E. Gatchell	28.78

Date	Estate of	Amount
1944 September 15	Christovas Fernandez—alias Christavao Cruz	672.09
1944 September 15	Joao Fernandez Brito—alias John Brito	269.53
1944 October 19	Mauno Maki	67.49
1944 November 9	James W. McKenzie	904.47
1944 November 8	Rocco Sestito or Roscoe Sistito	125.60
1944 November 11	Isaac Sabine	662.82
1944 December 13	Samuel J. Ryder	9.96
1945 January 2	Mary E. Smith	306.10
1945 January 9	William Farnsworth	23.00
1945 March 23	George Mercier	89.72
1945 July 24	Stephen Candley	.18
1945 July 24	James Commes	2.88
1945 July 24	Jefferson W. Gay	.10
1945 July 24	Wildor D. Hall	.50
1945 July 24	Malakjas Huttacamkas (?)	11.00
1945 July 24	Ernest Perry	.14
1945 July 24	John M. Sanbigon (?)	.71
1945 July 24	Walter Waterman	12.37
1945 July 24	Charles Woodard	.65
1945 August 30	Peter Montweed	85.39
1945 November 19	Frank E. Carroll	103.41
1945 November 29	Ralph W. Richardson	33.20
1945 November 30	Helen M. Nichols	20.89
1945 December 5	Israel Bodin	83.67
1946 January 11	Royal Caprom Bartlett	4.58
1946 January 11	John Cooper	7.04
1946 January 17	Mike Waskovitch	190.30
1946 January 17	Henry Spray	67.99
1946 January 30	Jerrie Phillips	914.87
1946 February 5	Margaret S. Kincaid	2,672.79
1946 February 6	Kate Hawley	461.64
1946 March 21	Alex Alchever	293.52
1946 March 21	Haldor Olsen	727.58
1946 May 13	Frank Juzwik	4,355.71
1946 June 5	Michael Kalko	19.14
1945 June 21	Angie S. McClintock	7.87
1946 June 21	Lizzie Brown	13.08
1946 June 21	William E. Davis	13.37
1946 June 21	Walter E. Gowen	6.69
1946 June 21	Faustena Gowen	13.57
1946 June 21	Joseph Martin	46.32
1946 June 21	Isadore F. Getchell	3.34
1946 June 21	Preston W. Wellman	28.67
1946 June 21	James Taylor	10.98
1946 June 21	Clifford Devine	10.93
1946 June 21	Amos Ingham	60.90
1946 June 21	Alise Baben	6.69
1946 June 21	Abbie E. House	1.91
1946 June 21	Michael Ford	1.91
1946 June 21	Cora M. Backus	60.83
1946 June 21	Onufry Zubrycki	.80
1946 June 21	John Anderson	20.76
1946 June 21	William E. Brown	50.92
1946 June 21	Fred K. Oliver	1.91
1946 June 21	William Wood	9.49
1946 June 21	Anthony Carney	2.87
1946 June 21	Alice A. Wheeden	11.67
1946 June 21	James Allen	5.06
1946 June 21	William Johnson	13.06
1946 June 21	Charles Fiske	1.45
1946 June 21	Thomas Miles	2.89
		\$51,755.38

RECEIVERS FUND FOR DEFUNCT BANKS

June 30, 1946

Augusta Trust Company	\$ 60,753.59
Belfast Savings Bank	1,121.58
Danforth Trust Company	652.85
Fort Kent Trust Company	2,236.69
Gardiner Trust Company	426.53
International Trust & Banking Company	4,409.31
Lincoln County Trust Company	4,721.22
Lubec Trust & Banking Company	222.51
Maine Trust & Banking Company	1,896.65
Mars Hill Trust Company	1,103.99
Security Trust Company	15,526.77
State Trust Company	7,451.16
Waldo Trust Company	2,005.01
	<hr/>
	\$102,527.86

AMOUNT RECEIVED ON ACCOUNT TAX ON INHERITANCE
AND ESTATES FOR THE PAST TWENTY-EIGHT YEARS

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
12 months to June 30, 1935	744,906.34
12 months to June 30, 1936	642,076.73
12 months to June 30, 1937	966,115.75
12 months to June 30, 1938	657,230.99
12 months to June 30, 1939	565,024.47
12 months to June 30, 1940	649,303.74
12 months to June 30, 1941	552,265.87
12 months to June 30, 1942	702,954.63
12 months to June 30, 1943	859,473.81
12 months to June 30, 1944	760,158.67
12 months to June 30, 1945	813,475.62
12 months to June 30, 1946	938,757.87

STATE TREASURY DEPARTMENT IN ACCOUNT WITH
CONSERVATORS OR RECEIVERS OF CLOSED BANKS
(GENERAL FUND)

Name of Bank	Bank Balance 3-2-33 Checking Accounts	Liquidating Dividend and Adjustments	Balance in Hands of Receivers 3-30-46
Augusta Trust Company:			
Augusta	\$50,952.47	\$21,450.97	\$29,501.50
Fairfield	1,346.73	567.42	779.31
Richmond	6,862.79	5,222.30	1,640.39
Skowhegan	29,819.59	12,554.05	17,265.54
Camden National Bank	1,498.26	1,438.99	59.27
Casco Mercantile Trust Co:			
Norway	1,992.06	896.45	1,095.61
Portland	7,375.83	3,319.13	4,056.70
So. Paris	1,524.29	685.94	838.35
Limerick Academy			21.67
Fidelity Trust Co.:			
Limerick	1,122.36	852.33	270.03
Portland	152,973.98	115,484.99	37,488.99
Sanford	730.13	554.43	175.70
So. Windham	1,700.97	1,291.71	409.26
Gorham Normal School Acct. (Portland Br.)			4,394.89
McBride Acct. (Portland Br.) ...			309.22
Houlton Trust Co.	52,251.13	20,500.60	31,750.53
Thomaston National Bank:	11,495.68	11,109.40	386.28
			\$130,443.24

STATE TRUST FUNDS

June 30, 1944

	Investments and Deposits	Impounded Deposits
<i>Augusta State Hospital</i>		
Baker-Reid Fund		
U. S. Treas. 2½-1972	\$10,000.00	
Coburn Fund		
U. S. Treas. Ser. G, 2½-1953	25,000.00	
U. S. Treas. Ser. G, 2½-1953	2,600.00	
U. S. Treas. Ser. G, 2½-1954	100.00	
U. S. Treas. Ser. G, 2½-1954	3,000.00	
U. S. Treas. Ser. G, 2½-1955	3,000.00	
U. S. Treas. Ser. G, 2½-1955	100.00	
U. S. Treas. Ser. G, 2½-1956	9,000.00	
U. S. Treas. Ser. G, 2½-1956	100.00	
U. S. Treas. Ser. G, 2½-1972	5,000.00	
U. S. Treas. Ser. G, 2½-1958	2,000.00	
Kennebec Savings Bank-book #22840	72.55	
Cash in General Fund	27.45	
McLellan & Black Fund		
Augusta Savings Bank-book #65864	1,273.44	
Gilman Legacy		
Skowhegan Savings Bank-book #34187	1,000.00	
Colonel Black Fund		
First Nat'l Bank, Portland, Cap. Stock	2,000.00	
Orne Amusement Fund		
U. S. Treas. 2½-1972	1,000.00	
Robie Library Fund		
First Nat'l Bank, Portland, Cap. Stock	2,000.00	
Joseph H. Williams Legacy		
Piscataquis Savings Bank-book #16701	1,000.00	
Drew Bequest		
Augusta Savings Bank-book #65758	500.00	
	<hr/>	
	\$68,773.44	
<i>Farmington State Normal School</i>		
Edith E. Clifford Fund		
U. S. Treas. 2½-1972	\$32,500.00	
U. S. Treas. 2½-1958	300.00	
U. S. Treas. 2½-1972	50,000.00	
Cash in General Fund	58.69	
	<hr/>	
	\$82,858.69	
<i>Baxter State Park Fund</i>		
U. S. Treas. 2½-1958	\$300.00	
Cash in General Fund	11.82	
	<hr/>	
	\$311.82	

	Investments and Deposits	Impounded Deposits
<i>Bangor State Hospital</i>		
Robie Amusement Fund		
1st Nat'l Bank, Portland, Cap. Stock	\$2,000.00	
<i>University of Maine</i>		
Coburn Fund		
U. S. Treas. Ser. G, 2½-1953	\$ 3,500.00	
U. S. Treas. Ser. G, 2½-1954	26,300.00	
U. S. Treas. Ser. G, 2½-1954	1,000.00	
U. S. Treas. Ser. G, 2½-1955	2,200.00	
U. S. Treas. Ser. G, 2½-1955	1,000.00	
U. S. Treas. Ser. G, 2½-1955	100.00	
U. S. Treas. Ser. G, 2½-1956	1,000.00	
U. S. Treas. Ser. G, 2½-1956	1,000.00	
U. S. Treas. Ser. G, 2½-1956	9,000.00	
U. S. Treas. Ser. G, 2½-1956	300.00	
U. S. Treas. Ser. G, 2½-1972	38,000.00	
U. S. Treas. Ser. G, 2½-1958	100.00	
Augusta Savings Bank-book #72835	6,424.30	
Brunswick Savings Bank-book #26728	2,036.70	
Federal Trust Co.-Book #7227	6,012.30	
State Trust Company—Impounded		\$2,000.00
Cash in General Fund	\$26.70	
Land Grant Fund		
U. S. Treas. Ser. G, 2½-1954	\$7,500.00	
U. S. Treas. Ser. G, 2½-1956	200.00	
U. S. Treas. Ser. G, 2½-1972	25,000.00	
U. S. Treas. Ser. G, 2½-1972	20,500.00	
Brunswick Savings Bank-Book #27209	2,696.10	
Depositors Trust Co., Winthrop #1027	4,435.41	
Federal Trust Co.-Book #7226	29,143.71	
Houlton Savings Bank-Book #23921	5,000.00	
Sanford Institution for Savings #2552	5,875.00	
U. S. Treas. Ser. G, 2½-1958	100.00	
Augusta Trust Co.—Impounded		772.84
Caribou National Bank—Impounded		15,124.00
Ft. Fairfield National—Impounded		1,773.50
Presque Isle National—Impounded		177.50
Cash in General Fund	1.94	
Carleton Fund		
U. S. Treas. Ser. G, 2½-1954	200.00	
Brunswick Savings Institution, #28307	75.00	
	\$198,727.16	\$19,847.84

	Investments and Deposits	Impounded Deposits
<i>Central Maine Sanatorium</i>		
John Prescott Fund		
U. S. Treas. Ser. G., 2½-1956	\$1,000.00	
Valora Chase Fund		
First National Granite Bank, #5200	812.02	
Muriel E. Jones Bequest		
First National Granite Bank, #16324	200.00	
	\$2,012.02	
<i>Western Maine Sanatorium</i>		
Hodsdon Fund		
U. S. Treas. Ser. G, 2½-1955	\$10,900.00	
Cash in General Fund	—637.55	
Balance Old Commission		
First National Granite Bank, #22142	3,384.80	
Brown Company Fund		
Brunswick Savings Institution, #28308	195.00	
Charles A. Frost Fund		
Gardiner Savings Institution, #47673	9,474.74	
John M. Prescott Fund		
U. S. Treas. 2½-1972	1,000.00	
Levi M. Stewart Fund		
U. S. Treas. 2½-1972	15,000.00	
U. S. Treas. 2½-1953	26,900.00	
U. S. Treas. 2½-1953	5,000.00	
U. S. Treas. 2½-1954	500.00	
U. S. Treas. 2½-1954	5,100.00	
U. S. Treas. 2½-1954	1,000.00	
U. S. Treas. 2½-1955	100.00	
U. S. Treas. 2½-1955	2,000.00	
U. S. Treas. 2½-1955	1,000.00	
U. S. Treas. 2½-1956	9,000.00	
U. S. Treas. 2½-1956	200.00	
Houlton Savings Bank, #23964	1,152.17	
Rockland Savings Bank, #37473	8,000.00	
Cash in General Fund	47.83	
	\$99,316.99	
<i>State Military & Naval Children's Home</i>		
Administrative Account		
U. S. Treas. Ser. G, 2½-1953	\$3,100.00	
Augusta Savings Bank, #66586	3,240.35	
Depositors Trust Co., #2613	1,403.45	
Augusta Trust Company, Impounded		\$903.76
Cash in General Fund	61.79	
	\$7,805.59	\$903.76

	Investments and Deposits	Impounded Deposits
<i>Children's Account</i>		
U. S. Treas. Ser. G, 2½-1953	\$3,700.00	
Bath Savings Bank, #7311	957.55	
Bath Savings Bank, #33275	1,639.61	
First National Bank, Bath #2104	2,571.43	
	\$8,868.59	
<i>State School for Girls</i>		
<i>Augusta Hopkins Legacy</i>		
Piscataquis Savings Bank, #16702	\$1,000.00	
<i>Peter Lane Legacy</i>		
Piscataquis Savings Bank, #16703	1,156.65	
<i>Eliza Mustard Legacy</i>		
Piscataquis Savings Bank, #16704	3,912.50	
<i>Nellie F. Shaw Fund</i>		
Piscataquis Savings Bank, #16705	4,750.00	
<i>Jessie F. Godfrey Fund</i>		
Depositors Trust Co., #2611	669.75	
Augusta Trust Co.—Impounded		\$208.96
Cash in General Fund	14.29	
	\$11,503.19	\$208.96
<i>State School for Boys and Indigent Deaf, Dumb and Blind</i>		
<i>Isaac Sanford Legacy</i>		
Piscataquis Savings Bank, #16706	\$1,300.00	
<i>Pownal State School</i>		
<i>Joseph C. Green Fund</i>		
Depositors Trust Co., #2612	\$4,500.00	
Augusta Trust Co.—Impounded		\$1,500.00
<i>Jordan Forestry Fund</i>		
Piscataquis Savings Bank, #16707	\$1,000.00	
<i>Houlton Academy Trust Fund</i>		
Skowhegan Savings Bank, #34183	\$2,000.00	
<i>Foxcroft Academy Trust Fund</i>		
Skowhegan Savings Bank, #34184	\$1,000.00	
<i>Hebron Academy Trust Fund</i>		
Skowhegan Savings Bank, #34185	\$1,000.00	
<i>Madison Trust Fund School District #2</i>		
Skowhegan Savings Bank, #34186	\$1,000.00	
<i>Madawaska Territory School Fund</i>		
Franklin County Savings Bank, #1090	\$5,000.00	
<i>Maine School for the Deaf</i>		
<i>Samuel Clark Jr. Trust Fund</i>		
U. S. Treas, Ser. G, 2½-1954	\$1,000.00	
<i>Swett Fund</i>		
U. S. Treas. Ser. G, 2½-1954	\$2,800.00	
Kennebec Savings Bank, #22996	54.77	
1st National Bank, Portland—Impounded		\$5.73
<i>Barton Fund</i>		
Kennebec Savings Bank, #22997	8.87	
U. S. Treas. Ser. G, 2½-1954	700.00	
1st National Bank, Portland—Impounded		1.42

	Investments and Deposits	Impounded Deposits
Swan Fund		
Kennebec Savings Bank, #22998	24.66	
U. S. Treas. Ser. G, 2½-1954	900.00	
Whidden Fund		
Augusta Savings Bank, #69289	250.37	
Davies Fund		
Augusta Savings Bank, #69288	209.37	
Swett Fund		
Augusta Savings Bank, #69287	1,561.32	
	\$7,509.36	\$ 7.15
<i>Reid Memorial Park Fund</i>		
Cash in General Fund	\$1,500.00	
<i>Mackworth Island Trust Fund</i>		
U. S. Treas. Ser. G, 2½-1957	\$100.00	
U. S. Treas. Ser. G, 2½-1955	10,000.00	
U. S. Treas. Ser. G, 2½-1956	300.00	
U. S. Treas. Ser. G, 2½-1957	200.00	
U. S. Treas. Ser. G, 2½-1958	100.00	
Cash in General Fund	65.00	
	\$10,765.00	
<i>Mapleton—Ministerial and School Fund</i>		
U. S. Treas. Ser. G, 2½-1955	\$800.00	
Kennebec Savings Bank, #23156	26.50	
	\$826.50	
<i>Eastern Maine Normal School</i>		
Amy W. Pinkham Fund		
U. S. Treas. Ser. G, 2½-1956	\$1,000.00	
<i>Penobscot Indian Trust Fund</i>		
U. S. Treas. Ser. G, 2½-1954	\$4,900.00	
U. S. Treas. Ser. G, 2½-1954	600.00	
U. S. Treas. Ser. G, 2½-1955	7,600.00	
U. S. Treas. Ser. G, 2½-1956	100.00	
U. S. Treas. Ser. G, 2½-1956	1,500.00	
U. S. Treas. Ser. G, 2½-1956	5,000.00	
U. S. Treas. Ser. G, 2½-1956	700.00	
U. S. Treas. Ser. G, 2½-1972	12,000.00	
U. S. Treas. Ser. G, 2½-1958	200.00	
Depositors Trust Co., Winthrop, #2637	1,286.77	
First Nat'l Granite Bank, #18119	20,425.27	
Federal Trust Co., #7225	15,751.40	
Augusta Trust Co.—Impounded		3,100.00
Augusta Trust Co.—Impounded		723.63
Houlton Trust Co.—Impounded		12,150.00
Presque Isle National Bank—Impounded		35.50
Presque Isle National Bank—Impounded		106.50
Van Buren Trust Co.—Impounded		9,415.00
Cash in General Fund	48.37	
	\$70,111.81	\$25,530.63

	Investments and Deposits	Impounded Deposits
<i>Passamaquoddy Indian Trust Fund</i>		
U. S. Treas. 2½-1972	\$50,000.00	
U. S. Treas. Ser. G, 2½-1954	1,400.00	
U. S. Treas. Ser. G, 2½-1954	1,100.00	
U. S. Treas. Ser. G, 2½-1954	10,100.00	
U. S. Treas. Ser. G, 2½-1954	2,000.00	
U. S. Treas. Ser. G, 2½-1955	1,200.00	
U. S. Treas. Ser. G, 2½-1955	2,000.00	
U. S. Treas. Ser. G, 2½-1955	4,500.00	
U. S. Treas. Ser. G, 2½-1955	7,000.00	
U. S. Treas. Ser. G, 2½-1955	100.00	
U. S. Treas. Ser. G, 2½-1955	2,000.00	
U. S. Treas. Ser. G, 2½-1956	100.00	
U. S. Treas. Ser. G, 2½-1956	1,000.00	
U. S. Treas. Ser. G, 2½-1956	21,000.00	
U. S. Treas. Ser. G, 2½-1956	5,100.00	
U. S. Treas. Ser. G, 2½-1956	10,800.00	
U. S. Treas. Ser. G, 2½-1958	4,500.00	
Androscoggin County Savings Bank, #72461	5,000.00	
Augusta Savings Bank, #65877	14,865.46	
Brewer Savings Bank, #18744	10,000.00	
Depositors Trust Co., #2636	2,726.92	
Federal Trust Co., Waterville, #7504	6,885.32	
Newport Trust Co., Time Deposit #281	10,000.00	
Augusta Trust Co.—Impounded		1,546.84
Cash in General Fund	199.35	
	<u>\$173,577.05</u>	<u>\$1,546.84</u>
<i>Reserve Fund</i>		
U. S. Treas. 2½-1972	65,500.00	
Cash in General Fund	446.19	
	<u>\$65,946.19</u>	
<i>Permanent School Fund</i>		
U. S. Treas. 2½-1972	20,000.00	
U. S. Treas. 2½-1972	313,500.00	
U. S. Treas. 2½-1953	3,400.00	
U. S. Treas. 2½-1953	46,600.00	
U. S. Treas. Ser. G 2½-1954	22,900.00	
U. S. Treas. Ser. G 2½-1954	1,300.00	
U. S. Treas. Ser. G 2½-1954	100.00	
U. S. Treas. Ser. G 2½-1954	5,000.00	
U. S. Treas. Ser. G 2½-1955	900.00	
U. S. Treas. Ser. G 2½-1955	5,000.00	
U. S. Treas. Ser. G 2½-1955	30,200.00	
U. S. Treas. Ser. G 2½-1955	5,300.00	
U. S. Treas. Ser. G 2½-1956	1,100.00	
U. S. Treas. Ser. G 2½-1956	300.00	
U. S. Treas. Ser. G 2½-1956	62,000.00	
U. S. Treas. Ser. G 2½-1956	200.00	
U. S. Treas. Ser. G 2½-1956	300.00	
Brunswick Savings Bank, #26729	6,005.20	

	Investments and Deposits	Impounded Deposits
Depositors Trust Co., Winthrop.....	1,208.07	
Federal Trust Co., #7222.....	4,818.18	
First National Granite Bank, #21058.....	9,892.69	
Houlton Savings Bank, #23727.....	5,000.00	
Mechanics' Savings Bank, #14184.....	10,000.00	
So. Paris Savings Bank, #14160.....	5,468.06	
Waterville Savings Bank, #43748.....	1,906.89	
Augusta Trust Co.—Impounded.....		244.87
Farmers National Bank, Houlton—Impounded.....		1,634.67
Fidelity Trust Co., Sanford—Impounded.....		271.61
Cash in General Fund.....	654.24	
	<u>\$563,053.33</u>	<u>\$2,151.15</u>

SINKING FUND TO RETIRE KENNEBEC BRIDGE
LOAN BONDS

U. S. Treas. 2-1954.....	\$25,000.00	
U. S. Treas. Ser. G 2½-1957.....	3,000.00	
Augusta Savings Bank, #65798.....	9,254.89	
Bangor Savings Bank, #98500.....	10,537.98	
Brewer Savings Bank, #19727.....	5,889.68	
Brunswick Savings Institution, #29266.....	5,849.94	
Federal Trust Co., #7224.....	3,578.22	
Houlton Savings Bank, #22621.....	1,410.84	
Kennebec Savings Bank, #18141.....	10,093.88	
Merrill Trust Co., Searsport, #1296.....	36.90	
Skowhegan Savings Bank, #37258.....	8,055.73	
Waterville Savings Bank, #31076.....	10,613.53	
Augusta Trust Co.—Impounded.....		\$1,406.87
Camden National Bank—Impounded.....		446.63
Paris Trust Co.—Impounded.....		2,793.21
Fort Kent Trust Co.—Impounded.....		5,776.00
Houlton Savings Bank—Impounded.....		2,353.58
No. National Bank, Rockland—Impounded.....		925.80
People's Ticonic Bank—Impounded.....		106.45
People's Ticonic Bank—Impounded.....		2,251.97
Presque Isle National Bank—Impounded.....		88.27
Van Buren Trust Co.—Impounded.....		15,800.25
Cash in General Fund.....	96.19	
	<u>\$93,321.59</u>	<u>\$31,949.03</u>

EMPLOYEES RETIREMENT SYSTEM

U. S. Treas. Ser. G 2½-1954.....	\$50,000.00
U. S. Treas. Ser. G 2½-1954.....	50,000.00
U. S. Treas. Ser. G 2½-1955.....	28,000.00
U. S. Treas. Ser. G 2½-1955.....	72,000.00
U. S. Treas. Ser. G 2½-1956.....	100,000.00
U. S. Treas. Ser. G 2½-1957.....	50,000.00
U. S. Treas. Ser. G 2½-1957.....	50,000.00
U. S. Treas. Ser. G 2½-1958.....	100,000.00
U. S. Treas. 2½-1972.....	100,000.00
U. S. Treas. 2½-1972.....	90,000.00
U. S. Treas. 2½-1972.....	100,000.00
U. S. Treas. 2½-1972.....	882,000.00
	<u>\$1,672,000.00</u>

MAINE TEACHERS' RETIREMENT ASSOCIATION
INVESTMENT FUND

Name of Security	Par Value	
Defense Series "G".....	\$485,000.00	
Savings 1946—B.....	10,000.00	
Savings 1949—D.....	10,000.00	
Savings 1950—D.....	10,000.00	
Treasury 2½-1972/67.....	1,660,000.00	
		\$2,175,000.00
<i>Canadian Bonds:</i>		
Harbor Commissioners of Montreal 5-1969	\$10,000.00	
Province of British Columbia 4-1957.....	20,000.00	
Province of British Columbia 4-1949.....	10,000.00	
Province of British Columbia 5-1949.....	10,000.00	
Province of New Brunswick 4½-1961.....	5,000.00	
Province of New Brunswick 3½-1949.....	5,000.00	
Province of New Brunswick 4½-1961.....	10,000.00	
Province of Ontario 4-1956/52.....	20,000.00	
		\$90,000.00
<i>Railroad Bonds:</i>		
Atchison, Topeka & Santa Fe Ry. Co. 4-1955	\$25,000.00	
Bangor & Aroostook R.R. 4-1951 (Stpd) ..	5,000.00	
Canadian National Ry. Co. 4½-1957.....	10,000.00	
Chesapeake & Ohio Ry. Co 3½-1996, Ser. E	15,000.00	
Chesapeake & Ohio Ry. Co. 3½-1996, Ser. D	10,000.00	
Lehigh Valley Terminal Co. 5-1954.....	5,000.00	
Maine Central R.R. Co. 4-1954.....	30,000.00	
Pennsylvania R.R. Co. 4½-1984.....	5,000.00	
Pennsylvania R.R. Co. 4½-1960.....	20,000.00	
Portland Terminal Co. 5-1961.....	10,000.00	
Portland Terminal Co. 4-1961.....	5,000.00	
Southern Pacific Co. Oregon Lines 4½-1977	10,000.00	
		\$150,000.00
<i>Public Utility Bonds:</i>		
Alabama Power Co. 3½-1972.....	\$5,000.00	
Boston Edison Co. 2½-1970.....	5,000.00	
Central Maine Power Co. 3½-1972.....	15,000.00	
Central Maine Power Co. 3½-1970.....	5,000.00	
Central Maine Power Co. 2½-1976.....	15,000.00	
Cleveland Electric Ill. Co. 3-1970.....	10,000.00	
Detroit Edison Co. 3-1970.....	15,000.00	
Green Mountain Power Co. 3½-1963.....	10,000.00	
Illinois Bell Telephone Co. 2½-1981.....	5,000.00	
Lewiston Gas Light Co. 3½-1956.....	2,000.00	
Maine Consolidated Power Co. 4-1966.....	3,000.00	
Maine Consolidated Power Co. 4-1964.....	7,000.00	
Northern Indiana Public Ser. Co. 3 1/8-1973	20,000.00	
Ohio Power Co. 3-1971.....	5,000.00	
Southern California Edison Co. 3-1965.....	15,000.00	
Union Electric Co. of Missouri 3 3/8-1971	15,000.00	
Wisconsin Power & Light Co. 3½-1971.....	5,000.00	
Niagara Falls Power Co. 3½-1966.....	1,000.00	
		\$158,000.00

STOCK

<i>Bank Stock:</i>	<i>Shares</i>
Bankers Trust Co.—Capital	120
Central Hanover Bank & Trust Co.—Capital	100
Chase National Bank—Capital	100
Chemical Bank & Trust Co.—Capital	125
First National Bank of Boston—Capital	50
Guaranty Trust Company of N. Y.—Capital	50
Manufacturers Trust Co.—Capital	200
National City Bank	100
<i>Public Utility Stock:</i>	
Bangor Hydro-Electric Co.—7% preferred	50
Lewiston Gas Light Co.—5% preferred	50
<i>Savings Deposits:</i>	
Auburn Savings Bank, #40127	\$2,093.33
Bangor Savings Bank, #112423	5,340.38
Bath Savings Institution, #36111	8,482.21
Brewer Savings Bank, #18911	8,553.00
Brunswick Savings Institution, #27554	8,493.82
Federal Trust Co., #7597	3,309.51
Franklin County Savings Bank, #18394	8,243.11
Gardiner Savings Institution, #49759	4,514.52
Gorham Savings Bank, #13760	3,147.81
Houlton Savings Bank, #24015	1,069.53
Kennebunk Savings Bank, #15463	1,649.71
Machias Savings Bank, #22553	1,068.01
Maine Savings Bank, #264696	5,342.15
Peoples Savings Bank, #64128	5,375.35
Piscataquis Savings Bank, #19196	6,363.80
Portland Savings Bank, #113981	5,349.44
Saco & Biddeford Savings Institution, #37854	2,768.55
Sanford Institution for Savings, #5122	2,070.96
Skowhegan Savings Bank, #41988	1,607.26
Waterville Savings Bank, #46925	3,159.58
York County Savings Bank, #42569	2,080.80
	\$90,082.83

SUMMARY OF
MAINE TEACHERS' RETIREMENT ASSOCIATION
INVESTMENT AND CASH
June 30, 1944

Deposit—Savings Accounts	\$ 90,082.83
Bonds—Book Value	2,573,000.00
Stocks—Book Value	62,834.88
Cash in Banks	106,250.07
	\$2,832,167.78

Note: For detailed report of Maine Teachers' Retirement Association see report of Commissioner of Education as of June 30, 1946.

FARM LANDS LOAN COMMISSION
LAND RESERVED FOR PUBLIC USES—TRUST FUNDS
June 30, 1946

<i>Name of Security</i>	<i>Par Value</i>
United States Bonds:	
Defense Series "G"	\$334,000.00
Treasury 2½-1972/67	200,000.00
Treasury 2½-1972/67	15,000.00
	\$549,000.00
Railroad Bonds:	
Chesapeake & Ohio Ry. Co. 3½-1996, Ser. D. . . . \$	5,000.00
Chesapeake & Ohio Ry. Co. 3½-1996, Ser. E. . . .	4,000.00
Chicago, Burlington & Quincy R.R. Co. 4-1958. . . .	10,000.00
Great Northern Ry. Co. 3 1/8-1990	20,000.00
New York Central & Hudson River R.R. Co. 3½-1997	10,000.00
New York, Chicago & St. Louis R.R. 3½-1980. . . .	15,000.00
New York Connecting R.R. Co. 2 7/8-1975	10,000.00
Northern Pacific Railway Co. 4-1997	10,000.00
Somerset Railway 4-1950	7,000.00
Southern Railway 5-1994	10,000.00
Western Maryland R.R. Co. 4-1952	10,000.00
	\$111,000.00
Public Utility Bonds:	
Blackstone Valley Gas & Electric Co. 3-1973 . . .	\$10,000.00
Boston Edison Co. 2½-1970	10,000.00
Brooklyn Union Gas Co. 3½-1969	9,000.00
California Oregon Power Co. 3 1/8-1974	15,000.00
Central Maine Power Co. 2½-1976	10,000.00
Central Vermont Public Service Co. 2½-1975 .. .	10,000.00
Consumers Power Co. 2 7/8-1975	10,000.00
Detroit Edison Co. 3-1970	10,000.00
Green Mountain Power Co. 3½-1963	10,000.00
Illinois Bell Telephone Co. 2½-1981	10,000.00
Indianapolis Power & Light Co. 3½-1970	10,000.00
Indianapolis Power & Light Co. 3½-1970	5,000.00
Jersey Central Power & Light Co. 2 7/8-1976 .. .	10,000.00
Milwaukee Gas Light Co. 4½-1967	10,000.00
New Jersey Power & Light Co. 3-1974	10,000.00
New York & Richmond Gas Co. 4½-1966	10,000.00
Northern Indiana Public Service Co. 3 1/8-1973	15,000.00
Ohio Power Co. 3-1971	10,000.00
Pennsylvania Electric Co. 3 3/8-1972	5,000.00
Penn. Central Light & Power Co. 4½-1977	10,000.00
Pennsylvania Power & Light Co. 3-1975	20,000.00
Philadelphia Electric Co. 2½-1971	10,000.00
Public Service Co. of N. H. 3½-1973	10,000.00
Public Service Electric & Gas Co. 3-1972	10,000.00
Southern California Edison Co. 3-1965	10,000.00
Southern Bell Telephone Co. 2½-1985	10,000.00
Toledo Edison Co. 3½-1968	5,000.00
West Penn. Power Co. 3-1974	10,000.00
Wisconsin Power & Light Co. 3½-1971	10,000.00
	\$294,000.00

Industrial Bonds:		
American Tobacco Co. 3-1962	\$ 7,000.00	\$ 7,000.00
Municipal Bonds:		
Town of Milo 4½-1947	\$1,000.00	
Town of Wayne 3½-1947-51	5,000.00	
		<u>\$ 6,000.00</u>
Savings Accounts:		
Augusta Savings Bank #64776	\$ 4,563.42	
Brunswick Savings Bank #26957	5,000.00	
Federal Trust Company #7223	4,491.90	
Gardiner Savings Bank #47715	5,366.95	
Maine Savings Bank #86199	5,480.00	
Millinocket Trust Co. #12515	5,000.00	
Norway Savings Bank #20309	6,000.00	
Sanford Institution for Savings #3385	5,000.00	
York County Savings Bank #33424	5,000.00	
		<u>\$45,902.27</u>
Impounded Accounts:		
Danforth Trust Co. #2310		3,416.50
Farmers National Bank #7458		3,791.82
Houlton Trust Co. #10491		27,748.09
Peoples Ticonic Bank #11776		655.65
		<u>\$35,612.06</u>
Less Impounded Income		<u>1,461.86</u>
Net Balance of Trust Fund Impounded		<u>\$34,150.20</u>

SUMMARY
FARMS LAND LOANS COMMISSION
LANDS RESERVED FOR PUBLIC USES—TRUST FUND
June 30, 1946

Deposits in Savings Banks	\$ 45,902.27
Bonds—Par Value	967,000.00
Mortgages and Property Owned	79,597.55
Due from General Funds	18,367.57
Impounded Balances in Closed Banks	34,150.20
Total	\$1,145,017.59

TRUST AND GUARANTY DEPOSITS
June 30, 1944

Insurance Companies

Combined Mutual Casualty Co.	\$ 25,000.00
Farm Bureau Mutual Auto Ins. Co.	25,000.00
Maine Bonding & Casualty Co.	100,000.00
Lewiston Mutual Fire Ins. Co.	10,000.00
Maine Cannery Mutual Ins. Co.	10,000.00
Maine Indemnity Co.	12,890.58
Millers Mutual Fire Ins. Co.	10,000.00
Mutual Fire Ins. Co. of Saco	100,000.00
Piedmont Fire Ins. Co.	20,000.00
Prudential Health & Accident	1,695.73
Union Mutual Life Ins. Co.	305,000.00
	\$619,586.31

Corporations

Bangor Hydro Electric Co.	\$ 10,000.00
Boston & Maine Transportation Co.	5,000.00
Armour & Co.	5,000.00
Bethlehem Steel Co.	5,000.00
Chicago Bridge & Iron Co.	5,000.00
Dayson Bedding Co.	5,000.00
Finch Pruyn & Co.	5,000.00
Fraser Co. Ltd.	10,000.00
International Paper Co.	10,000.00
Madawaska Co.	10,000.00
Montgomery Ward & Co.	5,000.00
National Biscuit Co.	5,000.00
Portland Pipeline Co.	5,000.00
Socony-Vacuum Oil Co.	5,000.00
U. S. Pegwood & Shank Co.	5,000.00
Wilson & Co.	5,000.00
	\$100,000.00

Division Use Fuel Tax

W. H. Hinman Inc.	\$500.00
R. G. Watkins & Sons, Ins.	101.22
Munroe & Arnold-Merritt Express Inc.	100.00
Starbird & Clark	100.00
	\$ 801.22

Snow Removal Contract

W. H. Hinman, Inc.	14,500.00
<i>Financial Responsibility Deposit</i>	1,000.00

GRAND TOTAL

\$735,887.53

SUMMARY OF TRUST FUNDS AND GUARANTY
AND TRUST DEPOSITS, JUNE 30, 1944

Name of Fund	Securities and Deposits	Impounded Balances in Closed Banks
Augusta State Hospital	\$ 68,773.44	
Bangor State Hospital	2,000.00	
University of Maine	198,727.16	\$19,847.84
Central Maine Sanatorium	2,012.02	
Western Maine Sanatorium	99,316.99	
State Military & Naval Children's Home, Ad- ministration Account	7,805.59	903.76
State Military & Naval Children's Home, Chil- dren's Account	8,868.59	
State School for Girls	11,503.19	208.96
State School for Boys and Indigent Deaf, Dumb and Blind	1,300.00	
Pownal State School	4,500.00	1,500.00
Jordan Forestry Fund	1,000.00	
Houlton Academy	2,000.00	
Foxcroft Academy	1,000.00	
Hebron Academy	1,000.00	
Madison School District No. 2	1,000.00	
Madawaska Territory School Fund	5,000.00	
Mackworth Island Trust Fund	10,765.00	
Mapleton-Ministerial-School Fund	826.50	
Eastern State Normal School	1,000.00	
Maine School for Deaf	7,509.36	7.15
Penobscot Indian Trust Fund	70,111.81	25,530.63
Passamaquoddy Indian Trust Fund	173,577.05	1,546.84
Permanent School Fund	563,053.33	2,151.15
Sinking Fund to Retire Kennebec Bridge Bonds	93,321.59	31,949.03
Farmington State Normal School	82,858.69	
Baxter State Park Fund	311.82	
Reid Memorial Park Fund	1,500.00	
Reserve Fund	65,946.19	
Farm Lands Loan Commission (Lands Reserved for Public Uses)	1,012,502.27	34,150.20
Maine Teachers' Retirement Association	2,689,762.83	
Maine State Employees Retirement System	1,672,000.00	
Total	\$6,860,853.42	\$117,795.56
Trust Deposits		
Insurance Cos., etc.	619,586.31	
Guaranty Deposits		
Corporations a/c Workmen's Compensation	100,000.00	
Use Fuel Tax	801.22	
Snow Removal Contract	14,500.00	
Financial Responsibility Deposit	1,000.00	
Grand Total	\$7,596,740.95	\$117,795.56