

MAINE STATE LEGISLATURE

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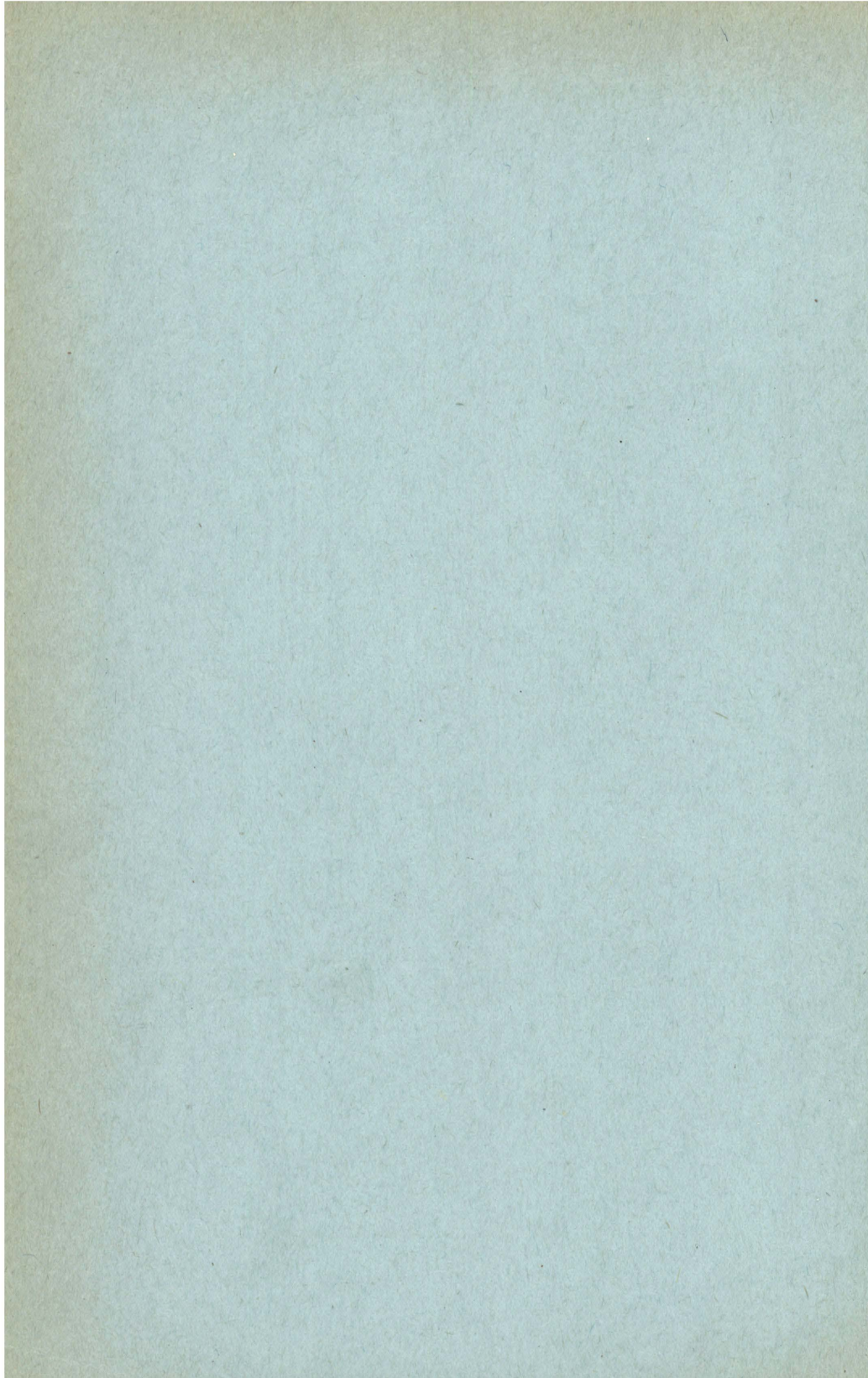
(In three volumes)

VOLUME II.

REPORT
OF THE
TREASURER
OF THE
STATE OF MAINE
FOR THE

Two Years Ending June 30, 1948

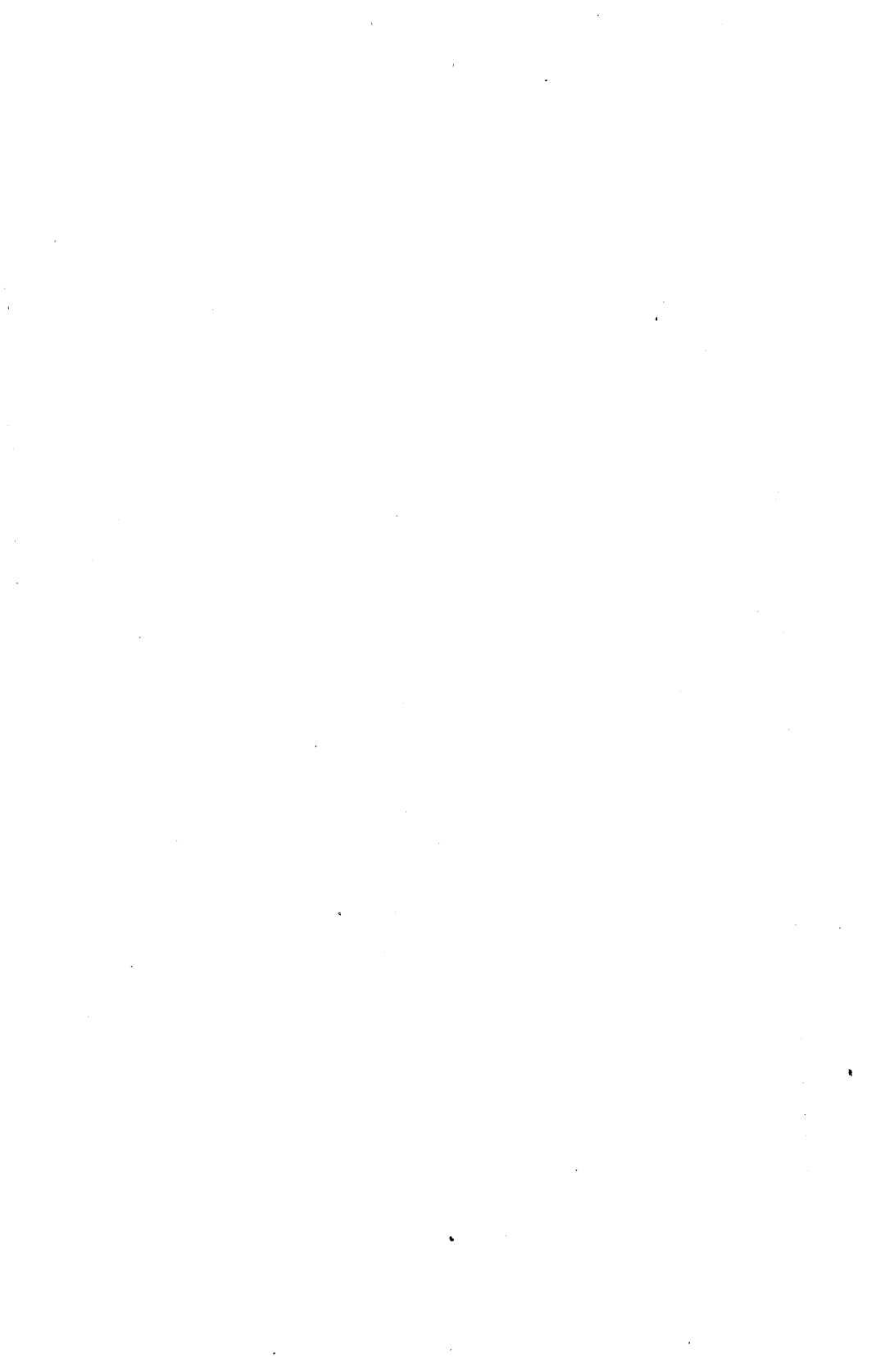




REPORT
OF THE
TREASURER
OF THE
STATE OF MAINE
FOR THE

Two Years Ending June 30, 1948





STATE OF MAINE
TREASURY DEPARTMENT

Augusta, Maine
June 30, 1948

To the Honorable Senate and House of Representatives:

Pursuant to the Constitution of the State of Maine, I have the honor to submit herewith the biennial report of the financial transactions of the Treasury Department of the State of Maine for the two years ended June 30, 1948.

Most respectfully submitted,

FRANK S. CARPENTER
Treasurer of State

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	York	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	1946-1947
FRANK S. CARPENTER	Augusta	1947-

MONTHLY RECEIPTS AND EXPENDITURES
FOR YEARS ENDING JUNE 30, 1948

	Receipts	Disbursements
1946		
July	\$ 7,058,650.09	\$ 7,786,264.41
August	5,748,996.37	7,271,907.88
September	5,771,701.09	6,090,828.84
October	6,585,586.96	6,487,425.90
November	4,550,653.06	6,742,306.37
December	10,198,840.09	8,763,701.61
1947		
January	7,706,465.82	7,966,809.20
February	6,104,803.50	5,006,720.58
March	5,347,140.15	5,266,959.08
April	6,525,906.18	5,828,196.90
May	5,482,510.23	5,686,969.72
June	9,099,845.64	7,256,165.50
	\$80,181,099.18	\$80,154,255.99
Cash on hand June 30, 1946	9,920,384.49	
Receipts	80,181,099.18	
Disbursements		\$90,101,483.67
		80,154,255.99
Cash on hand June 30, 1947		\$ 9,947,227.68
1947		
July	\$ 6,669,353.01	\$ 9,053,339.36
August	5,860,691.24	7,121,088.72
September	7,438,717.36	6,541,977.91
October	7,578,161.75	7,511,999.06
November	5,291,556.97	6,228,816.08
December	10,449,167.04	9,409,208.21
1948		
January	7,318,044.37	8,044,078.87
February	7,018,979.40	5,517,701.07
March	5,833,742.90	6,176,448.06
April	7,205,237.88	6,406,817.57
May	5,632,811.94	6,646,441.53
June	8,621,038.97	7,252,521.06
	\$84,917,502.83	\$85,910,437.50
Cash on hand June 30, 1947	\$ 9,947,227.68	
Receipts	84,917,502.83	
Disbursements		\$94,864,730.51
		85,910,437.50
Cash on hand June 30, 1948		\$ 8,954,293.01

Balance of Unemployment Trust Fund in the amount of \$41,143,142.53 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, 1948 there was \$8,273,000.00 in United States 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	5,550,702.63
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
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 20	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
1947, 12 mos. to June 30	80,181,099.18	80,154,255.99	9,949,227.68
1948, 12 mos. to June 30	84,917,502.83	85,910,437.50	8,954,293.01

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

GENERAL FUND

U. S. Treas. 90-day Bills 1%	\$ 500,000.00
U. S. 1 1/8% Certificates of Indebtedness	3,348,100.00
	\$3,848,100.00

HIGHWAY FUND

U. S. Treas. 90-day Bills 1%	\$1,000,000.00
U. S. 1 1/8% Certificates of Indebtedness	3,024,900.00
	\$4,024,900.00

WAR BOND FUND

U. S. 1 1/8% Certificates of Indebtedness	400,000.00
	\$8,273,000.00

Earnings on investments of surplus funds for the year ended June 30, 1947, amounted to \$63,266.87. Similar earnings for the year ended June 30, 1948, were \$63,258.75, making a total for the biennium of \$126,525.62, which was allocated in the proper amounts to the proper funds.

BONDS ISSUED BY THE STATE TREASURER
DURING THE TWO YEARS ENDED JUNE 30, 1948

No new bonds were issued within the biennium. The entire issue of \$1,000,000.00 of 4% Kennebec Bridge Loan Bonds issued June 1, 1927, was called on June 1, 1947 at par. Refunding 1½% bonds in the amount of \$900,000.00 were issued on the same date at a price of 100.86. This refinancing was authorized by Chapter 112 of the Private and Special Laws of 1945.

BONDED INDEBTEDNESS
as of June 30, 1948

Highway and Bridge Loan Bonds	\$9,900,500.00
Kennebec Bridge Loan Bonds	1,404,000.00
Waldo-Hancock Bridge Loan Bonds	515,000.00
State of Maine Improvement Bonds	1,010.00
Agricultural Bonds (Bang's Disease)	135,000.00
War Loan Bonds of 1917	500.00
	\$11,956,010.00

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

Highway and Bridge Loan Bonds	\$ 20,000.00
Kennebec Bridge Loan Bonds	4,000.00
Waldo-Hancock Bridge Loan Bonds	5,000.00
State of Maine Improvement Bonds	1,010.00
War Loan Bonds of 1917	500.00
	\$30,510.00

PUBLIC ADMINISTRATOR'S FUND
June 30, 1948

Date	Estate of	Amount	
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	368.21
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	231.79
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 B. Gordon	277.35
1940	June 25	Eugene Stevens	236.13
1941	March 27	Charles Elwell	443.90
1941	May 22	Joseph Rudsit	646.39
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 Palivoda	790.40
1943	June 19	J. H. Gallagher	7.22
1943	November 30	Samuel Chase	361.09
1943	August 10	Emma C. Wiltzie	762.98
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	606.25
1944	September 15	John Tremayne	102.51
1944	September 15	William Evans	310.44
1944	September 15	Mary E. Gatchell	28.78
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	Bocco Sestito or Roscoe Sistito	125.60
1944	November 11	Isaac Sabine	703.76
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	Wilder D. Hall	.50
1945	July 24	Malakias Huttacamkas (?)	11.00
1945	July 24	Ernest Perry	.14

Date	Estate of	Amount	
1945	July 24	John M. Sanbigan (?)	.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	575.12
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
1946	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
1946	July 8	Andrew T. Carlin	14.61
1946	July 8	Senofan Gorbatook—alias Andrew Smith	92.15
1946	July 8	Olie Anderson	1,255.35
1946	December 12	Amy Laurence Holmes	348.00
1946	December 26	Rebecca McBain	394.96
1947	February 11	James E. Coleman	109.29
1947	February 11	Guiseppo Dicaro	1,873.15
1947	February 20	Nathaniel Greaton	30.58
1947	February 26	John Holden	569.73
1947	April 1	Herbert G. May	41.54
1947	May 6	Alphonsine Baben	115.15
1947	April 4	George M. Sears	87.64
1947	May 28	John Millar	12.07
1947	June 27	Ernest Vossoia	301.45
1947	July 10	Thomas Fitzgerald	412.63
1947	August 26	Evard Eklaf—alias Evert Eklund	314.19
1947	October 20	A. Francetta Kenney	2,581.49
1947	December 4	Mike Kazemero	247.26
1947	December 4	John Rudonak	242.57
1947	December 22	Joseph Gushga	379.50
1948	January 29	Elizabeth Pederson (or Pedersen)	1,689.87
1948	January 30	Fred Brown	260.24
1948	February 27	Fred Coffron	13.12
1948	April 20	William F. Brown	243.98
1948	June 7	Joseph Chenery—alias Jozef Czyryca	297.79
			\$61,344.66

RECEIVERS FUND FOR DEFUNCT BANKS

June 30, 1948

Augusta Trust Company.....	\$ 56,200.87
Belfast Savings Bank.....	1,121.58
Casco Mercantile Trust Company.....	62,044.48
Danforth Trust Company.....	643.66
Fidelity Trust Company.....	39,060.06
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.....	15,167.16
State Trust Company.....	7,404.16
Waldo Trust Company.....	2,005.01
York County Trust Company.....	6,657.07
	<u>\$205,320.95</u>

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

Balance in hands of receivers June 30, 1946.....	\$130,443.24
Less final dividends received September 30, 1946.....	544.61
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Remaining Balance.....	\$129,898.63

The balance of \$129,898.63 was charged off in accordance with Chapter 123, Resolves of 1947.

STATE TRUST FUNDS

June 30, 1948

	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, 2½-1953-58.....	44,900.00	
U. S. Treas. 2½-1972.....	5,000.00	
Kennebec Savings Bank #22840.....	72.55	
Cash in General Fund.....	27.45	
McLellan & Black Fund		
Augusta Savings Bank #65862.....	1,273.44	
Gilman Legacy		
Skowhegan Savings Bank #34187.....	1,000.00	
Colonel Black Fund		
First National Bank, Portland, Cap. Stock..	2,000.00	
Orne Amusement Fund		
U. S. Treas. 2½-1972.....	1,000.00	
Robie Library Fund		
First National Bank, Portland, Cap. Stock..	2,000.00	
Joseph H. Williams Legacy		
Piscataquis Savings Bank #16701.....	1,000.00	
Drew Bequest		
Augusta Savings Bank #65758.....	500.00	
	<hr/>	
	\$68,773.44	
<i>Farmington State Teachers' College</i>		
Edith E. Clifford Fund		
U. S. Treas. Ser. G, 2½-1958-60.....	1,800.00	
U. S. Treas. 2½-1972.....	82,500.00	
Kennebec Savings Bank #24701.....	500.00	
Cash in General Fund.....	117.15	
Bertha L. Brown Fund		
Kennebec Savings Bank #25160.....	500.00	
	<hr/>	
	\$85,417.15	
<i>Baxter State Park Fund</i>		
U. S. Treas. Ser. G, 2½-1958.....	300.00	
Cash in General Fund.....	334.89	
	<hr/>	
	\$ 634.89	
<i>Bangor State Hospital</i>		
Robie Amusement Fund		
First National Bank, Portland, Cap. Stock ..	2,000.00	
<i>University of Maine</i>		
Coburn Fund		
U. S. Treas. Ser. G, 2½-1953-58.....	\$45,500.00	
U. S. Treas. 2½-1972.....	38,000.00	
Augusta Savings Bank #72835.....	6,424.30	
Brunswick Savings Institution #26728.....	2,036.70	
Federal Trust Company #7227.....	6,012.30	
State Trust Company—Impounded.....		\$2,000.00
Cash in General Fund.....	26.70	

	Investments and Deposits	Impounded Deposits
Land Grant Fund		
U. S. Treas. Ser. G, 2½-1954-1958	7,800.00	
U. S. Treas. 2½-1972	45,500.00	
Brunswick Savings Institution #27209	2,696.10	
Depositors Trust Co., Winthrop #1027	4,435.41	
Federal Trust Company #7226	29,143.71	
Houlton Savings Bank #23921	5,000.00	
Sanford Institution for Savings #2552	5,875.00	
Augusta Trust Company—Impounded		772.84
Caribou National Bank—Impounded		15,124.00
Fort Fairfield National Bank—Impounded		1,773.50
Presque Isle National Bank—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	
	<u>\$198,727.16</u>	<u>\$19,847.84</u>
Central Maine Sanatorium		
John Prescott Fund		
U. S. Treas. Ser. G, 2½-1956	1,000.00	
Velora Chase Fund		
First National Granite Bank #5200	812.02	
Muriel E. Jones Bequest		
First National Granite Bank #16324	200.00	
	<u>\$ 2,012.02</u>	
Western Maine Sanatorium		
Hodsdon Fund		
U. S. Treas. Ser. G, 2½-1955	\$10,200.00	
Cash in General Fund	31.65	
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. Ser. G, 2½-1953-56	50,800.00	
Houlton Savings Bank #23964	1,152.17	
Rockland Savings Bank #37473	8,000.00	
Cash in General Fund	47.83	
	<u>\$99,286.19</u>	
State Military and Naval Children's Home		
Administrative Account		
U. S. Treas. Ser. G, 2½-1953	3,100.00	
Augusta Savings Bank #66586	3,240.35	
Depositors Trust Co., Augusta #2613	1,403.45	
Augusta Trust Company—Impounded		903.76
Cash in General Fund	61.79	
Children's Account		
U. S. Treas. Ser. G, 2½-1953	3,700.00	
Bath Savings Institution #7311	957.55	
Bath Savings Institution #33275	1,639.61	
First National Bank, Bath, #2104	2,571.43	
	<u>\$16,674.18</u>	<u>\$903.76</u>

	Investments and Deposits	Impounded Deposits
<i>State School for Girls</i>		
Augusta Hopkins Legacy		
Piscataquis Savings Bank #16702	1,000.00	
Peter Lane Legacy		
Piscataquis Savings Bank #16703	1,156.65	
Eliza Mustard Legacy		
Piscataquis Savings Bank #16704	3,912.50	
Nellie F. Shaw		
Piscataquis Savings Bank #16705	4,750.00	
Jessie F. Godfrey Fund		
Depositors Trust Co., Augusta #2611	669.75	
August Trust Company—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>		
Isaac Sanford Legacy		
Piscataquis Savings Bank #16706	\$1,300.00	
<i>Pownal State School</i>		
Joseph C. Green Fund		
Depositors Trust Co., Augusta #2612	4,500.00	
Augusta Trust Company—Impounded		1,404.00
Cash in General Fund	96.00	
	\$4,596.00	\$1,404.00
<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>		
Samuel Clark Jr. Fund		
U. S. Treas. Ser. G, 2½-1954	1,000.00	
Swett Fund		
U. S. Treas. Ser. G, 2½-1954	2,800.00	
Kennebec Savings Bank #22996	54.77	
First National Bank Portland—Impounded		5.73
Barton Fund		
Kennebec Savings Bank #22997	8.87	
U. S. Treas. Ser. G, 2½-1954	700.00	
First National Bank, Portland—Impounded		1.42
Swan Fund		
Kennebec Savings Bank #22998	24.66	
U. S. Treas. Ser. G, 2½-1954	900.00	
<i>Whidden Fund</i>		
Augusta Savings Bank #69289	250.37	
<i>Davies Fund</i>		
Augusta Savings Bank #69288	209.37	

	Investments and Deposits	Impounded Deposits
<i>Swett Fund</i>		
Augusta Savings Bank #69287	1,561.32	
<i>Albert R. Harmon Fund</i>		
U. S. Treas. Ser. G, 2½-1959-60	14,500.00	
Cash in General Fund	8.90	
	\$22,018.26	\$7.15
<i>Reid Memorial Park Fund</i>		
Cash in General Fund	\$1,580.00	
<i>Mackworth Island Trust Fund</i>		
U. S. Treas. Ser. G, 2½-1955-59	\$11,200.00	
Cash in General Fund	108.75	
	\$11,308.75	
<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>		
<i>Amy W. Pinkham Fund</i>		
U. S. Treas. Ser. G, 2½-1956	\$1,000.00	
<i>Penobscot Indian Trust Fund</i>		
U. S. Treas. Ser. G, 2½-1954-58	\$20,600.00	
U. S. Treas. 2½-1972	12,000.00	
Depositors Trust Co., Winthrop #2637	1,286.77	
First National Granite Bank #18119	20,425.27	
Federal Trust Company #7225	15,751.40	
Augusta Trust Company—Impounded		2,895.00
Augusta Trust Company—Impounded		723.63
Houlton Trust Company—Impounded		12,150.00
Presque Isle National Bank—Impounded		35.50
Presque Isle National Bank—Impounded		106.50
Van Buren Trust Company—Impounded		9,415.00
Cash in General Fund	253.37	
	\$70,316.81	\$25,325.63
<i>Passamaquoddy Indian Trust Fund</i>		
U. S. Treas. 2½-1972	\$50,000.00	
U. S. Treas. Ser. G, 2½-1954-58	73,900.00	
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., Winthrop #2636	2,726.92	
Federal Trust Company #7504	6,885.32	
Newport Trust Company #287	10,000.00	
Augusta Trust Company—Impounded		1,546.84
Cash in General Fund	199.35	
	\$173,577.05	\$1,546.84
<i>Reserve Fund</i>		
U. S. Treas. 2½-1972	14,000.00	
Cash in General Fund	526.91	
	\$14,526.91	

	Investments and Deposits	Impounded Deposits
<i>Permanent School Fund</i>		
U. S. Treas. 2½-1972	336,000.00	
U. S. Treas. Ser. G, 2½-1953-56	184,600.00	
Brunswick Savings Institution #26729	6,005.20	
Depositors Trust Co., Winthrop	1,208.07	
Federal Trust Company #7222	4,818.18	
First National Granite Bank #21058	9,892.69	
Houlton Savings Bank #23727	5,000.00	
Mechanic Savings Bank #14184	10,000.00	
South Paris Savings Bank #14160	5,468.06	
Waterville Savings Bank #43748	1,906.89	
Cash in General Fund	305.39	
<i>Reserve</i>		
U. S. Treas. 2½-1972	49,000.00	
Cash in General Fund	268.13	
	<u>\$614,472.61</u>	

KENNEBEC BRIDGE LOAN FUND
June 30, 1948

U. S. Treas. 2-1954	\$25,000.00
U. S. Treas. Ser. G, 2½-1957	3,000.00
Augusta Savings Bank #65798	449.75
Bangor Savings Bank #98500	1,784.94
Brewer Savings Bank #19727	1,028.64
Brunswick Savings Bank #29266	996.81
Federal Trust Company #7224	641.57
First National Granite Bank #29627	489.75
Houlton Savings Bank #22621	445.50
Kennebec Savings Bank #18141	302.70
Merrill Trust Co., Searsport #1296	37.62
Skowhegan Savings Bank #37258	224.22
Waterville Savings Bank #31076	843.46
Cash in General Fund	63,105.46
	<u>\$98,350.42</u>

EMPLOYEES RETIREMENT SYSTEM
June 30, 1948

	Par Value
<i>United States Government Bonds:</i>	
Investment Series A, 2½-1965	\$ 250,000.00
Savings Series D, 3-1949-50	20,000.00
Defense Series G, 2½-1953-60	1,345,000.00
Treasury 2½-1972	3,329,000.00
	<u>\$4,944,000.00</u>
<i>Canadian Bonds:</i>	
Harbor Commissioners of Montreal 5-1967	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	15,000.00
Province of Ontario 4-1952-56	20,000.00
	<u>\$85,000.00</u>

Municipal Bonds:

Litchfield School District 2 5/8-1968	16,000.00	
		\$16,000.00

Railroad Bonds:

Aitchison, Topeka and Santa Fe 4-1995	25,000.00	
Canadian National Railway 4 1/4-1957	10,000.00	
Chesapeake and Ohio Railway Co. 3 1/2-1996		
Ser. E	15,000.00	
Chesapeake and Ohio Railway Co. 3 1/2-1966		
Ser. D	35,000.00	
Pennsylvania Railroad Co. 4 1/2-1960	20,000.00	
Terminal Railroad Association of St. Louis		
2 7/8-1985	25,000.00	
Union Pacific Railroad 2 1/2-1991	100,000.00	
		\$230,000.00

Public Utility Bonds:

American Tel. and Tel. Co. 2 3/4-1980	75,000.00	
American Tel. and Tel. Co. 2 5/8-1986	100,000.00	
Blackstone Valley Gas & Electric Co. 3-1973	24,000.00	
Boston Edison Company 2 1/2-1970	55,000.00	
Buffalo Niagara Electric Corp. 2 1/2-1975	100,000.00	
Central Maine Power Company 2 1/2-1976	50,000.00	
Central Maine Power Company 3 1/2-1972	14,000.00	
Central Maine Power Company 3 1/2-1970	4,000.00	
Cincinnati Gas & Electric Co. 2 1/2-1975	50,000.00	
Cleveland Electric Illuminating Company 3-		
1970	100,000.00	
Commonwealth Edison Company 3-1977	60,000.00	
Consumers Power Company 2 7/8-1975	25,000.00	
Detroit Edison Company 3-1970	15,000.00	
Duquesne Light Company 2 1/2-1977	50,000.00	
Illinois Bell Telephone Co. 2 1/2-1981	50,000.00	
Lewiston Gas Light Company 3 1/2-1956	2,000.00	
Mountain States Tel. & Tel. Co. 3 1/8-1978	25,000.00	
New England Tel. & Tel. Co. 3-1982	50,000.00	
New York Power & Light Co. 2 1/2-1975	50,000.00	
New York Telephone Company 2 1/2-1982	100,000.00	
Ohio Power Company 3-1971	5,000.00	
Pacific Gas and Electric Co. 3-1974	25,000.00	
Pacific Tel. & Tel. Company 2 7/8-1986	40,000.00	
Pacific Tel. & Tel. Company 3 1/8-1987	50,000.00	
Philadelphia Electric Co. 2 1/2-1981	25,000.00	
Philadelphia Electric Co. 2 1/2-1974	75,000.00	
Southern Bell Tel. & Tel. Co. 2 1/2-1985	50,000.00	
Southwestern Bell Tel. Company 2 1/2-1985	100,000.00	
Southern California Edison Company, Ltd.-3		
1965	15,000.00	
Union Electric Company of Missouri 3 3/8-		
1971	15,000.00	
Wisconsin Power & Light Co. 3 1/2-1971	5,000.00	
		\$1,404,000.00

Industrial Bonds:

Socony Vacuum Oil Company 2 1/2-1976	95,000.00	
Swift and Company 2 5/8-1972	25,000.00	
Westinghouse Electric Corp. 2 5/8-1971	50,000.00	
		\$170,000.00

STOCK*Bank Stock:*

	Shares
Bankers Trust Company	120
Central Hanover Bank and Trust Co.	100
Chase National Bank	100

Chemical Bank & Trust Company	125
First National Bank of Boston	50
Guaranty Trust Co. of New York	55
Manufacturers Trust Company	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	\$2,178.31
Bangor Savings Bank #112423	5,557.20
Bath Savings Institution #36111	8,848.45
Brewer Savings Bank #18911	8,901.12
Brunswick Savings Institution #27554	8,838.68
Federal Trust Company #7597	3,409.88
Franklin County Savings Bank #18394	8,577.79
Gardiner Savings Institution #49759	4,697.81
Gorham Savings Bank #13760	3,275.61
Houlton Savings Bank #24015	1,104.70
Kennebunk Savings Bank #15463	1,716.67
Machias Savings Bank #22553	1,111.36
Maine Savings Bank #264696	5,559.05
Peoples Savings Bank #64128	5,593.60
Piscataquis Savings Bank #19196	6,622.17
Portland Savings Bank #113981	5,566.62
Saco and Biddeford Savings Institution #37854	2,873.82
Sanford Institution for Savings #5122	2,133.76
Skowhegan Savings Bank #41988	1,672.50
Waterville Savings Bank #46925	3,287.86
York County Savings Bank #42569	2,143.91
	<u>\$93,670.87</u>

SUMMARY OF
EMPLOYEES RETIREMENT SYSTEM
INVESTMENTS AND CASH

June 30, 1948

Bonds—Book Value	\$6,849,000.00
Stocks—Book Value	62,834.88
Deposits—Savings Accounts	93,670.87
Cash in Banks	269,637.02
	<u>\$7,275,142.77</u>

LANDS RESERVED FOR PUBLIC USES—TRUST FUNDS

June 30, 1948

<i>Name of Security</i>	<i>Par Value</i>
<i>United States Bonds:</i>	
Treasury Ser. A, 2½-1956	\$ 55,000.00
Treasury Ser. G, 2½-1953-59	473,500.00
Treasury 2½-1972-67	235,000.00
	<u>\$763,500.00</u>
<i>Railroad Bonds:</i>	
Chesapeake & Ohio Rwy Co. Ser. D, 3½-1996 ..	5,000.00
Chesapeake & Ohio Rwy Co. Ser. E, 3½-1996 ..	4,000.00
Chicago, Burlington & Quincy R.R. 4-1958 ..	10,000.00
Great Northern Rwy Co. 3½-1990	20,000.00
New York Central & Hudson River R. R. Co. 3½-1997	10,000.00
New York, Chicago & St. Louis R. R. Co. 3½-1980	15,000.00
New York Connecting R. R. Co. 2 7/8-1975 ..	10,000.00
Northern Pacific Rwy. Co. 4-1977	10,000.00
Somerset Railway 4-1950	7,000.00
Southern Railway Co. 5-1994	10,000.00
Western Maryland R. R. Co. 4-1952	10,000.00
	<u>\$111,000.00</u>

Public Utility Bonds:

Blackstone Valley Gas & Elec. Co. 3-1962	9,000.00	
Boston Edison Co. 2 $\frac{3}{4}$ -1970	10,000.00	
California Oregon Power Co. 3 1/8-1974	15,000.00	
Central Maine Power Co. 2 3/8-1976	10,000.00	
Central Vermont Public Service Corp. 2 $\frac{3}{4}$ -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. 3 $\frac{3}{4}$ -1963	10,000.00	
Illinois Bell Telephone Co. 2 $\frac{3}{4}$ -1981	10,000.00	
Indianapolis Power & Light Co. 3 $\frac{1}{4}$ -1970	15,000.00	
Jersey Central Power & Light Co. 2 7/8-1976	10,000.00	
Milwaukee Gas Light Co. 4 $\frac{1}{4}$ -1967	10,000.00	
New Jersey Power & Light Co. 3-1974	10,000.00	
New York & Richmond Gas Co. 4 $\frac{1}{4}$ -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	
Pennsylvania Power & Light Co. 3-1975	20,000.00	
Philadelphia Electric Co. 2 $\frac{3}{4}$ -1971	10,000.00	
Public Service Co. of New Hampshire 3 $\frac{1}{4}$ -1973	10,000.00	
Public Service Electric and Gas Co. 3-1972	10,000.00	
Southern California Edison Co. 3-1965	10,000.00	
Southwestern Bell Telephone Co. 2 $\frac{3}{4}$ -1985	10,000.00	
West Penn Power Co. 3-1974	10,000.00	
Wisconsin Power & Light Co. 3 $\frac{1}{4}$ -1971	10,000.00	
	<hr/>	\$269,000.00

Industrial Bonds:

American Tobacco Co. 3-1962	\$7,000.00	\$7,000.00
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Municipal Bonds:

Town of Wayne 3 $\frac{1}{4}$ -1949-51	2,000.00	2,000.00
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Savings Accounts:

Augusta Savings Bank #64776	4,563.42	
Brunswick Savings Institution #26957	5,000.00	
Federal Trust Company #7223	4,491.90	
Gardiner Savings Institution #47715	5,366.95	
Maine Savings Bank #86199	5,480.00	
Millinocket Trust Company #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	
	<hr/>	\$45,902.27

Mortgages and Property Owned	\$5,474.37	\$5,474.37
Cash in General Fund	\$44,463.10	\$44,463.10

SUMMARY

LANDS RESERVED FOR PUBLIC USES—TRUST FUND

Deposits in Savings Banks	\$ 45,902.27	
Bonds—Par Value	1,152,500.00	
Mortgages and Property Owned	5,474.37	
Cash in General Fund	44,463.10	
	<hr/>	\$1,248,339.74

TRUST AND GUARANTY DEPOSITS
June 30, 1948

Insurance Companies:

Combined Mutual Casualty Co.	\$25,000.00
Farm Bureau Mutual Auto Ins. Co.	25,000.00
Industrial Insurance Co.	25,000.00
Lewiston Mutual Fire Ins. Co.	10,000.00
Maine Bonding and Casualty Co.	100,000.00
Maine Cannery Mutual Ins. Co.	10,000.00
Maine Indemnity Co.	15,000.00
Mutual Fire Insurance Co. of Saco.	100,000.00
Piedmont Fire Insurance Co.	20,000.00
Prudential Health and Accident.	1,763.21
Union Mutual Life Insurance Co.	325,000.00
World Insurance Company	100,000.00
	\$756,763.21

Corporations:

Bangor Hydro-Electric Co.	10,000.00
Boston & Maine Transportation Co.	5,000.00
Armour & Company	5,000.00
Bethlehem Steel Co.	5,000.00
Chicago Bridge & Iron Co.	5,000.00
Dayson Bedding Co.	5,000.00
Finch-Pruyn & Company	5,000.00
Forster Manufacturing Co.	5,000.00
Fraser Co. Ltd.	10,000.00
International Paper Co.	10,000.00
St. John Sulphite, Ltd.	10,000.00
Montgomery Ward & Co., Inc.	5,000.00
National Biscuit Co.	5,000.00
Paris Tanning Co.	5,109.01
Portland Pipe Line Corp.	5,000.00
Socony-Vacuum Oil Co.	5,000.00
U. S. Pegwood and Shank Co.	5,000.00
Wilson & Company	5,000.00
	\$110,109.01

Division of Use Fuel Tax

W. H. Hinman, Inc.	\$ 500.00
Chase Transfer Corporation	101.67
Frank Rossi	101.67
Donald W. Leavitt	100.33
Belfast-Boston Transportation, Inc.	100.00
	\$ 903.67

Grand Total \$867,775.89

SUMMARY OF TRUST FUNDS AND GUARANTY AND
TRUST DEPOSITS, JUNE 30, 1948

Name of Fund	Investments and Deposits	Impounded Balances in Closed Banks
Augusta State Hospital.....	\$ 68,773.44	
Farmington State Teachers' College.....	85,417.15	
Baxter State Park Fund.....	634.89	
Bangor State Hospital.....	20,000.00	
University of Maine.....	198,727.16	19,847.84
Central Maine Sanatorium.....	2,012.02	
Western Maine Sanatorium.....	99,286.19	
State Military and Naval Children's Home...	16,674.18	903.76
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.....	4,596.00	1,404.00
Jordan Forestry Fund.....	1,000.00	
Houlton Academy Trust Fund.....	2,000.00	
Foxcroft Academy Trust Fund.....	1,000.00	
Hebron Academy Trust Fund.....	1,000.00	
Madison School District #2.....	1,000.00	
Madawaska Territory School Fund.....	5,000.00	
Maine School for the Deaf.....	22,018.26	7.15
Reid Memorial Park Fund.....	1,580.00	
Mackworth Island Trust Fund.....	11,308.75	
Mapleton-Ministerial-School Fund.....	826.50	
Eastern Maine Normal School.....	1,000.00	
Penobscot Indian Trust Fund.....	70,316.81	25,325.63
Passamaquoddy Indian Trust Fund.....	173,577.05	1,546.84
Reserve Fund.....	14,526.91	
Permanent School Fund.....	614,472.61	
Lands Reserved for Public Uses.....	1,248,339.74	
Employees Retirement System.....	7,275,142.77	
	\$9,935,033.62	\$49,244.18
Trust Deposits		
Insurance Companies.....	756,763.21	
Guaranty Deposits:		
Corporations a/c Workmen's Compensation..	110,109.01	
Use Fuel Tax.....	903.67	
Grand Total.....	\$10,802,809.51	