

MAINE STATE LEGISLATURE

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**MAINE PUBLIC DOCUMENTS
1948-1950**

(in three volumes)

VOLUME II

REPORT
OF THE
TREASURER
OF THE
STATE OF MAINE
FOR THE
Two Years Ending June 30, 1950



REPORT
OF THE
TREASURER
OF THE
STATE OF MAINE
FOR THE

Two Years Ending June 30, 1950



STATE OF MAINE
TREASURY DEPARTMENT

Augusta, Maine
June 30, 1950

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, 1950.

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. HICBORN	Stockton	1865-1869
WILLIAM CALDWELL	Augusta	1869-1874
SILAS C. HATCH	Bangor	1874-1877
ESREF 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 TWO YEARS ENDING JUNE 30, 1950**

	Receipts	Disbursements
1948		
July	\$ 7,844,150.72	\$ 9,372,395.40
August	7,084,096.45	8,455,751.15
September	7,868,752.05	8,386,135.92
October	7,060,173.03	6,762,606.03
November	8,917,435.80	8,581,388.79
December	11,529,981.26	9,923,532.27
1949		
January	7,157,056.35	7,416,195.17
February	7,529,632.84	6,609,273.27
March	6,394,808.51	7,214,076.79
April	7,565,997.21	6,198,794.71
May	7,838,151.90	8,270,583.03
June	8,445,434.48	8,295,404.42
	\$95,235,670.60	\$95,486,136.95
Cash on hand June 30, 1948	8,954,293.01	
Receipts	95,235,670.60	
Disbursements		\$104,189,963.61
		95,486,136.95
Cash on hand June 30, 1949		\$8,703,826.66
1949		
July	8,789,033.96	8,567,843.60
August	9,621,673.79	10,271,139.69
September	8,926,211.64	8,693,203.62
October	7,503,250.71	7,347,239.02
November	7,853,007.57	8,140,457.79
December	9,782,600.12	10,355,501.48
1950		
January	9,138,572.22	7,773,711.32
February	7,141,598.37	7,660,741.58
March	7,288,133.04	6,569,920.95
April	8,346,046.44	7,869,629.57
May	7,238,681.22	8,032,420.67
June	8,595,050.74	7,829,236.30
	\$100,223,859.82	\$99,111,045.59
Cash on hand June 30, 1949	8,703,826.66	
Receipts	100,223,859.82	
Disbursements		\$108,927,686.48
		99,111,045.59
Cash on hand June 30, 1950		\$9,816,640.89

Balance of Unemployment Trust Fund in the amount of \$35,495,860.49 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 as of June 30, 1950 there was \$1,748,000.00 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 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
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
1949, 12 mos. to June 30	95,235,670.60	95,486,136.95	8,703,826.66
1950, 12 mos. to June 30	100,223,859.82	99,111,045.59	9,816,640.89

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

SECURITIES OWNED ON JUNE 30, 1950

GENERAL FUND

U. S. Certificates of Indebtedness	
1 1/4%	\$ 848,000.00
U. S. Certificates of Indebtedness	
1 1/8%	1,500,000.00
	<u>\$2,348,000.00</u>

HIGHWAY FUND

U. S. Certificates of Indebtedness	
1 1/4%	\$1,500,000.00
U. S. Certificates of Indebtedness	
1 1/8%	500,000.00
	<u>\$2,000,000.00</u>

WAR BOND FUND

U. S. Certificates of Indebtedness	
1 1/8%	400,000.00
	<u>\$4,748,000.00</u>

Earnings received on investments of surplus funds for the year ended June 30, 1949, amounted to \$78,408.17. Similar earnings for the year ended June 30, 1950, were \$77,923.07, making a total for the biennium of \$156,331.24 which was allocated as follows:

	1948-49	1949-50
General Fund	\$51,551.35	\$54,203.54
Highway Fund	26,856.82	23,719.53
	<u>\$78,408.17</u>	<u>\$77,923.07</u>

BONDED INDEBTEDNESS

as of June 30, 1950

Highway and Bridge Loan Bonds	\$6,622,500.00
Kennebec Bridge Loan Bonds	1,400,000.00
Waldo-Hancock Bridge Loan Bonds	450,000.00
Agricultural Bonds (Bang's Disease)	45,000.00
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	\$8,517,500.00

Bonds of the following amount have matured and have not been presented for payment:

Highway and Bridge Loan Bonds	\$11,000.00
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MAINE STATE RETIREMENT SYSTEM INVESTMENTS

June 30, 1950

	Par Value	
<i>United States Government Bonds:</i>		
Investment-Series A, 2½-1965	\$ 250,000.00	
Defense-Series G, 2½-1953-62	1,365,000.00	
Treasury 2½-1972-67	3,329,000.00	
	\$4,944,000.00	
<i>Canadian Bonds:</i>		
Province of British Columbia 4-1957	20,000.00	
Province of New Brunswick 4½-1961	15,000.00	
Province of Ontario 4-1952-56	20,000.00	
	\$55,000.00	
<i>Municipal Bonds:</i>		
Litchfield School District 2 5/8-1961-68	16,000.00	
	\$16,000.00	
<i>Railroad Bonds:</i>		
Atchison, Topeka & Santa Fe Ry 4-1995	265,000.00	
Canadian National Railway 4½-1957	10,000.00	
Chesapeake & Ohio R.R. 4½-1992	18,000.00	
Chesapeake & Ohio R.R. 3½-1996 Series D	35,000.00	
Chesapeake & Ohio R.R. 3½-1996 Series E	15,000.00	
Cincinnati Union Terminal Co 2 3/4-1974	75,000.00	
Kansas City Terminal Railroad 2 3/4-1974	25,000.00	
Norfolk & Western R.R. 4-1996	90,000.00	
Pennsylvania R.R. 4½-1960	20,000.00	
Scioto Valley & New England R.R. 4-1989	10,000.00	
Terminal Railroad Association of St. Louis 2 7/8-1985	115,000.00	
Union Pacific R.R. 2½-1991	335,000.00	
	\$1,013,000.00	
<i>Public Utility Bonds:</i>		
American Tel & Tel Co 2 3/4-1971	50,000.00	
American Tel & Tel Co 3 3/8-1973	50,000.00	
American Tel & Tel Co 2 3/4-1980	75,000.00	
American Tel & Tel Co 2 5/8-1986	100,000.00	
Blackstone Valley Gas & Electric Co 3-1973	24,000.00	
Boston Edison Co 2 3/4-1970	80,000.00	
Boston Edison Co 2 3/4-1980	100,000.00	
Buffalo Niagara Electric Corp 2 3/4-1975	100,000.00	
Central Maine Power Co 3½-1970	4,000.00	
Central Maine Power Co 3½-1972	14,000.00	
Central Maine Power Co 2 3/4-1976	75,000.00	
Central Maine Power Co 3-1979	50,000.00	
Central Maine Power Co 2 7/8-1979	25,000.00	
Cincinnati Gas & Electric Co 2 3/4-1975	50,000.00	
Cleveland Electric Illuminating Co 3-1970	150,000.00	
Cleveland Electric Illuminating Co 3-1982	100,000.00	
Commonwealth Edison Co 3-1977	265,000.00	
Commonwealth Edison Co 3-1978	50,000.00	
Connecticut Light & Power Co 3-1980	100,000.00	
Connecticut Light & Power Co 2 3/4-1984	50,000.00	

Consolidated Gas, Electric Light and Power Co of Baltimore 2 7/8-1981	175,000.00
Consumers Power Co 2 7/8-1975	25,000.00
Detroit Edison Co 3-1970	15,000.00
Duke Power Co 2 7/8-1979	225,000.00
Duquesne Light Co 2 3/4-1977	275,000.00
Duquesne Light Co 2 5/8-1979	25,000.00
Illinois Bell Tel Co 2 3/4-1981	50,000.00
Kansas City Power & Light Co 2 3/4-1976	50,000.00
Kansas City Power & Light Co 2 7/8-1978	10,000.00
Lewiston Gas Light Co 3 1/4-1956	2,000.00
Michigan Bell Telephone Co 3 1/8-1988	175,000.00
Mountain States Tel & Tel Co 3 1/8-1978	25,000.00
New England Power Co 3-1978	50,000.00
New England Tel & Tel Co 3-1982	75,000.00
New York Power & Light Co 2 3/4-1975	50,000.00
New York Telephone Co 2 3/4%-1982	357,000.00
New York Telephone Co 3-1981	125,000.00
Northern States Power Co 3-1979	25,000.00
Northwestern Bell Tel Co 3 1/4-1979	25,000.00
Ohio Power Company 3-1971	5,000.00
Ohio Power Company 3-1978	25,000.00
Pacific Gas & Electric Co 3-1974	25,000.00
Pacific Gas & Electric Co 2 7/8-1980	25,000.00
Pacific Tel & Tel Co 2 7/8-1986	40,000.00
Pacific Tel & Tel Co 3 1/8-1987	50,000.00
Philadelphia Electric Co 2 3/4-1981	75,000.00
Philadelphia Electric Co 2 3/4-1974	100,000.00
Southern Bell Tel Co 2 3/4-1985	50,000.00
Southern California Edison Co 3-1965	15,000.00
Southwestern Bell Tel Co 2 3/4-1985	275,000.00
Union Electric Co of Missouri 3 3/8-1971	15,000.00
West Penn Power Co 2 7/8-1979	25,000.00
Wisconsin Power & Light Co 3 1/4-1971	5,000.00
Worcester County Electric Co 2 3/4-1979	25,000.00
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	\$4,051,000.00

Industrial Bonds:

Socony Vacuum Oil Co 2 1/4-1976	355,000.00
Swift & Company 2 5/8-1972	75,000.00
Texas Corporation 3-1965	25,000.00
Westinghouse Electric Corp 2 5/8-1971	100,000.00
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	\$555,000.00

STOCK:

<i>Bank Stock:</i>	<i>Shares</i>
Bankers Trust Company	120
Central Hanover Bank & Trust Co	100
Chase National Bank	100
Chemical Bank & Trust Co	125
First National Bank of Boston	50
Guaranty Trust Co. of New York	55
Manufacturers Trust Company	218
National City Bank	100
<i>Public Utility Stock:</i>	
Bangor Hydro-Electric Co 7% Preferred	50
Lewiston Gas Light Co 5% Preferred	50

Savings Deposits:

Auburn Savings Bank #40127	\$2,266.75	
Bangor Savings Bank #112423	5,782.82	
Bath Savings Institution #36111	9,230.50	
Brewer Savings Bank #18911	9,263.41	
Brunswick Savings Institution #27554	9,197.55	
Federal Trust Company #7597	3,513.29	
Franklin County Savings Bank #18394	8,926.06	
Gardiner Savings Institution #49759	4,888.54	
Gorham Savings Bank #13760	3,408.59	
Houlton Savings Bank #24015	1,141.02	
Kennebunk Savings Bank #15463	1,786.35	
Machias Savings Bank #22553	1,156.47	
Maine Savings Bank #10804	5,784.75	
Peoples Savings Bank #64128	5,820.71	
Piscataquis Savings Bank #19196	6,891.04	
Portland Savings Bank #113981	5,792.63	
Saco & Biddeford Savings Bank #37854	2,983.09	
Sanford Institution for Savings #5122	2,198.45	
Skowhegan Savings Bank #41988	1,740.40	
Waterville Savings Bank #46925	3,421.33	
York County Savings Bank #42569	2,225.41	
		<u>\$97,419.16</u>

SUMMARY
MAINE STATE RETIREMENT SYSTEM
INVESTMENTS AND CASH

June 30, 1950

Bonds—Par Value	\$10,609,000.00	
Unamortized Premium	233,212.04	
		<u>\$10,842,212.04</u>
Discount on bonds purchased	54,972.50	
Book Value	\$10,787,239.54	
Stocks—Book Value	62,834.88	
Cash in Banks—Savings Deposits	97,419.16	
Cash in Banks—Demand Deposits	183,385.60	
		<u>\$11,130,879.18</u>

LANDS RESERVED FOR PUBLIC USES—
INVESTMENTS

June 30, 1950

	Par Value
<i>United States Government Bonds:</i>	
Investments—Series A, 2½-1965	\$ 55,000.00
Defense—Series G, 2½-1953-59	473,500.00
Treasury 2½-1972-67	235,000.00
	\$ 763,500.00
<i>Railroad Bonds:</i>	
Atchison, Topeka & Santa Fe RR 4-1995 . .	10,000.00
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 RR 4-1958 . .	10,000.00
Great Northern Rwy Co 3 1/8-1990	20,000.00
New York Central & Hudson River RR 3½- 1997	10,000.00
New York, Chicago & St. Louis RR 3¼-1980.	15,000.00
New York Connecting RR 2 7/8-1975	10,000.00
Northern Pacific Rwy Co 4-1997	10,000.00
Terminal RR Association of St. Louis 2 7/8- 1985	32,000.00
Union Pacific RR 2½-1991	5,000.00
	\$131,000.00
<i>Public Utility Bonds:</i>	
Blackstone Valley Gas & Electric Co 3-1973	9,000.00
Boston Edison Co 2 3/4-1970	10,000.00
California Oregon Power Co 3 1/8-1974	15,000.00
Central Maine Power Co 2 7/8-1979	20,000.00
Central Maine Power Co 2 3/4-1976	10,000.00
Central Maine Power Co 3-1979	5,000.00
Central Vermont Public Service Corp. 2 3/4- 1975	10,000.00
Connecticut Light & Power Co 2 3/4-1984 .	25,000.00
Consolidated Gas, Electric Light and Power Co. of Baltimore 2 7/8-1981	25,000.00
Consumers Power Co 2 7/8-1975	10,000.00
Detroit Edison Co 3-1970	10,000.00
Duquesne Light Co 2 3/4-1977	25,000.00
Green Mountain Power Corp 3 3/4-1963	10,000.00
Illinois Bell Telephone Co 2 3/4-1981	10,000.00
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
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 3/4-1971	10,000.00
Public Service Co of New Hampshire 3¼-1973	10,000.00

Public Service Electric & Gas Co 3-1972	10,000.00	
Southern California Edison Co 3-1965	10,000.00	
Southwestern Bell Telephone Co 2 3/4-1985	10,000.00	
Southwestern Bell Telephone Co 3 1/8-1983	25,000.00	
West Penn Power Co 3-1974	10,000.00	
Wisconsin Power & Light Co 3 1/4-1971	10,000.00	
		\$369,000.00
<i>Industrial Bonds:</i>		
American Tobacco Co 3-1962	6,000.00	
Socony Vacuum Oil Co 2 1/2-1976	10,000.00	
		\$16,000.00
<i>Savings Deposits:</i>		
Augusta Savings Bank #64776	4,563.42	
Brunswick Savings Institution #26957	5,000.00	
Gardiner Savings Institution #47715	5,366.95	
Maine Savings Bank #6327	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	
		\$36,410.37

SUMMARY
LANDS RESERVED FOR PUBLIC USES

June 30, 1950

Bonds—Par Value	\$1,279,500.00	
Unamortized Premium	13,694.19	
		1,293,194.19
Discount on Bonds Purchased	7,300.00	
		1,285,894.19
Reserve Against Future Losses	242.00	
Book Value		\$1,285,652.19
Mortgages and Real Estate Owned		3,371.65
Accounts Receivable		25,000.00
Cash in Banks—Savings Accounts		36,410.37
Cash in Banks—Demand Deposits		20,345.90
		\$1,370,780.11

STATE TRUST FUNDS

June 30, 1950

	Investments and Deposits	
<i>Augusta State Hospital</i>		
Baker-Reid Fund		
U. S. Treas. 2½-1972-67.....	\$10,000.00	
Coburn Fund—Principal		
U. S. Treas. 2½-1972-67.....	5,000.00	
U. S. Treas. Series G, 2½-1953-58.....	44,900.00	
Kennebec Savings Bank #22840.....	100.00	
	<u>\$50,000.00</u>	
Reserve for Future Losses		
U. S. Treas. 2½ 1972-67.....	500.00	
Kennebec Savings Bank #22840.....	27.74	
	<u>\$527.74</u>	
McLellan and Black Fund		
Augusta Savings Bank #65864.....	1,273.44	
Gilman Legacy		
Skowhegan Savings Bank #34187.....	1,000.00	
Colonel Black Fund		
U. S. Treas. Series G, 2½-1962.....	2,000.00	
Orne Amusement Fund—Principal		
U. S. Treas. 2½-1972-67.....	1,000.00	
Reserve for Future Losses		
Kennebec Savings Bank #25776.....	62.44	
Joseph H. Williams Legacy		
Piscataquis Savings Bank #16701.....	1,000.00	
Drew Bequest		
Augusta Savings Bank #65758.....	500.00	
	<u>\$67,363.62</u>	
<i>Baxter State Park</i>		
U. S. Treas. Series G, 2½-1958-61.....	700.00	
Kennebec Savings Bank #25777.....	59.53	
	<u>759.53</u>	
<i>Central Maine Sanatorium</i>		
John M. Prescott Fund		
U. S. Treas. Series G, 2½-1956.....	1,000.00	
Velora Chase Fund		
First National Granite Bank #5200.....	812.02	
Minnie E. Jones Bequest		
First National Granite Bank #16324.....	200.00	
	<u>2,012.02</u>	
<i>Eastern Maine Normal School</i>		
Amy W. Pinkham Fund		
U. S. Treas. Series G, 2½-1956.....	1,000.00	
	<u>1,000.00</u>	
<i>Farmington State Teachers' College</i>		
Edith Clifford Memorial Library Fund		
U. S. Treas. 2½-1972-67.....	50,000.00	

	Investments and Deposits	
<i>Edith Clifford Fund for Science Courses and Social Studies</i>		
U. S. Treas, 2½-1972-67	32,500.00	
U. S. Treas. Series G, 2½-1958	300.00	
Kennebec Savings Bank #25778	117.15	
	32,917.15	
<i>Bertha L. Brown Fund</i>		
Kennebec Savings Bank #25160	500.00	83,417.15
<i>Former Governors' Cemetery Lot Fund</i>		
Kennebec Savings Bank #25670	250.00	250.00
<i>Foxcroft Academy Fund</i>		
Skowhegan Savings Bank #34184	1,000.00	1,000.00
<i>Hebron Academy Fund</i>		
Skowhegan Savings Bank #34185	1,000.00	1,000.00
<i>Houlton Academy Fund</i>		
Skowhegan Savings Bank #34183	2,000.00	2,000.00
<i>Jordan Forestry Fund</i>		
Piscataquis Savings Bank #16707	1,000.00	1,000.00
<i>Mackworth Island Fund</i>		
U. S. Treas. Series G, 2½-1955	5,000.00	5,000.00
<i>Madawaska Territory School Fund</i>		
Franklin County Savings Bank #1090	5,000.00	5,000.00
<i>Madison School District #2</i>		
Skowhegan Savings Bank #34186	1,000.00	1,000.00
<i>Maine School for the Deaf</i>		
<i>Samuel Clark Jr. Fund</i>		
U. S. Treas. Series G, 2½-1954	1,000.00	
<i>Swett Fund</i>		
U. S. Treas. Series G, 2½-1954	2,800.00	
Augusta Savings Bank #69287	1,561.32	
Kennebec Savings Bank #22996	60.50	
	4,421.82	
<i>Barton Fund</i>		
U. S. Treas. Series G, 2½-1954	700.00	
Kennebec Savings Bank #22997	10.29	
	710.29	
<i>Swan Fund</i>		
U. S. Treas. Series G, 2½-1954	900.00	
Kennebec Savings Bank #22998	24.66	
	924.66	

	Investments and Deposits	
Whidden Fund		
Augusta Savings Bank #69289	255.81	
Davies Fund		
Augusta Savings Bank #69288	209.37	
Adelbert R. Harmon Fund		
U. S. Treas. Series G, 2½-1959-60	14,500.00	
Kennebec Savings Bank #25779	8.90	
	\$14,508.90	22,030.85
<i>Mapleton-Ministerial and School Fund</i>		
U. S. Treas. Series G, 2½-1955	800.00	
Kennebec Savings Bank #23156	26.50	
	826.50	
<i>Passamaquoddy Indians Trust Fund—Principal</i>		
U. S. Treas. 2½-1972-67	51,500.00	
U. S. Treas. Series G, 2½-1954-58	73,900.00	
Augusta Savings Bank #65877	15,111.65	
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 #291	10,000.00	
Androscoggin County Savings Bank #72461	5,000.00	
	175,123.89	
Reserve for Future Losses		
U. S. Treas. 2½-1972-67	4,100.00	
Augusta Savings Bank #65877	4.46	
	4,104.46	179,228.35
<i>Penobscot Indians Trust Fund</i>		
U. S. Treas. Series G, 2½-1954-62	82,700.00	
U. S. Treas. 2½-1972-67	12,890.00	
Cash—Demand Deposit	52.44	
	95,642.44	
<i>Pownal State School</i>		
Joseph C. Green Fund		
U. S. Treas. Series G, 2½-1961	1,400.00	
U. S. Treas. 2½-1972-67	4,500.00	
Unamortized Premium	16.88	
Kennebec Savings Bank #25781	83.12	
	6,000.00	
<i>Reid Memorial Park Fund</i>		
Kennebec Savings Bank #25804	1,580.00	1,580.00
<i>State Military and Naval Children's Home</i>		
Administrative Account		
U. S. Treas. Series G, 2½-1953-61	4,000.00	
Augusta Savings Bank #66586	3,305.90	
Depositors Trust Company #2613	1,403.45	
	8,709.35	

	Investments and Deposits	
<i>Children's Account</i>		
U. S. Treas. Series G, 2½-1953.....	3,700.00	
U. S. Treas. 2½-1972-67.....	5,000.00	
Unamortized Premium.....	18.75	
Kennebec Savings Bank #25780.....	154.84	
	8,873.59	
		17,582.94
<i>State School for Boys and Indigent Deaf, Dumb and Blind</i>		
<i>Isaac Sanford Legacy</i>		
Piscataquis Savings Bank #16706.....	1,300.00	
		1,300.00
<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 Legacy</i>		
Piscataquis Savings Bank #16705.....	4,750.00	
<i>Jesse F. Godfrey Fund</i>		
U. S. Treas. Series G, 2½-1961.....	200.00	
Depositors Trust Company #2611.....	693.00	
	893.00	
		11,712.15
<i>State Wards Fund</i>		
Augusta Savings Bank #81731.....	354.68	
		354.68
<i>University of Maine</i>		
<i>Coburn Fund—Principal</i>		
U. S. Treas. Series G, 2½-1953-58.....	45,500.00	
U. S. Treas. 2½-1972-67.....	40,000.00	
Augusta Savings Bank #72835.....	6,451.00	
Brunswick Savings Bank #26728.....	2,036.70	
Federal Trust Company #7227.....	6,012.30	
	100,000.00	
<i>Reserve for Future Losses</i>		
U. S. Treas. 2½-1972-67.....	1,500.00	
Augusta Savings Bank #72835.....	163.26	
	1,663.26	
<i>Land Grant Fund</i>		
U. S. Treas. Series G, 2½-1954-61.....	23,500.00	
U. S. Treas. 2½-1972-67.....	81,110.00	
Brunswick Savings Institution #27209.....	2,696.10	
Houlton Savings Bank #23921.....	5,000.00	
Sanford Institution for Savings #2552.....	5,868.27	
Cash—Demand Deposit.....	10.13	
Unamortized Premium.....	115.50	
	118,300.00	

	Investments and Deposits	
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Carleton Fund		
U. S. Treas. Series G, 2½-1954	200.00	
Brunswick Savings Institution #28307	75.00	
	<hr/>	
	275.00	
	<hr/>	220,238.26
<i>Western Maine Sanatorium</i>		
Hodsdon Fund		
U. S. Treas. Series G, 2½-1955	10,200.00	
Kennebec Savings Bank #25782	31.65	
	<hr/>	
	10,231.65	
Balance from Former 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—Principal		
U. S. Treas. 2½-1972-67	1,000.00	
Reserve for Future Losses		
Kennebec Savings Bank #25783	106.74	
Levi M. Stewart Fund—Principal		
U. S. Treas. Series G, 2½-1953-56	50,800.00	
U. S. Treas. 2½-1972-67	15,000.00	
Houlton Savings Bank #23964	1,200.00	
Rockland Savings Bank #37473	8,000.00	
	<hr/>	
	75,000.00	
Reserve for Future Losses		
U. S. Treas. 2½-1972-67	1,400.00	
Houlton Savings Bank #23964	99.13	
	<hr/>	
	1,499.13	
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	76,499.13	
	<hr/>	100,892.06
	<hr/>	<hr/>
Total Principal of Trust Funds	\$820,226.78	\$828,190.55
Reserve for Future Losses	7,963.77	
(Chapter 31, P. L. 1949)	<hr/>	\$828,190.55

PERMANENT SCHOOL FUND

June 30, 1950

	Investments and Deposits
<i>Principal</i>	
U. S. Treas. Series G, 2½-1953-56	\$184,600.00
U. S. Treas. 2½-1972-67	336,000.00
Brunswick Savings Institution #26729	6,005.20
Depositors Trust Company 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
Mechanics Savings Bank #14184	10,000.00
South Paris Savings Bank #14160	5,468.06
Waterville Savings Bank #43748	1,906.89
Cash—Demand Deposit	305.39
	565,204.48
Reserve for Future Losses (Chapter 31, P. L. 1949)	
U. S. Treas. 2½-1972-67	49,000.00
Cash—Demand Deposit	268.13
	49,268.13
	\$614,472.61

SUMMARY TRUST AND GUARANTY DEPOSITS

June 30, 1950

Corporation Dividends—Unclaimed	\$ 445.00
Fidelity Trust Company—Special Deposit	1,285.72
Health and Welfare—Committed Children	8,050.63
Industrial Accident Commission	
Second Injury Fund	10,802.63
Workmen's Compensation—Self-Insurers	100,329.60
Insurance Companies	755,033.27
Public Administrators' Fund	77,486.35
Receivers' Fund—Defunct Banks	210,190.08
Secretary of State	
Auctioneers' Licenses	400.00
Financial Responsibility Accident Deposits	39,195.00
State School for Boys	14.19
Use Fuel Tax Bonds	3,950.54
	\$1,207,183.01

Workmens' Compensation—Self Insurers

Armour & Co.	\$ 5,000.00
Bangor Hydro-Electric Co.	10,000.00
Bethlehem Steel Co.	5,000.00
Boston & Maine Transportation Co.	5,000.00
Chicago Bridge & Iron Co.	5,000.00

Dayson Bedding Company.....	5,000.00
Esso Standard Oil Company.....	5,000.00
Finch-Pruyn & Company.....	5,000.00
Fraser Co. Ltd.....	10,000.00
International Paper Company.....	10,000.00
Montgomery Ward Company.....	5,000.00
National Biscuit Company.....	5,000.00
Paris Tanning Co.....	5,329.60
Portland Pipe Line Company.....	5,000.00
Socony Vacuum Oil Company.....	5,000.00
U. S. Pegwood & Shank Company.....	5,000.00
Wilson & Company.....	5,000.00
	<hr/>
	\$100,329.60

Insurance Companies

Combined Insurance Co. of America.....	\$ 25,000.00
Farm Bureau Mutual Auto Insurance Co.....	25,000.00
Industrial Insurance Co.....	25,000.00
Lewiston Mutual Fire Insurance Company....	10,000.00
Maine Bonding and Casualty Company.....	100,000.00
Maine Cannery Mutual Insurance Company ..	10,000.00
Maine Indemnity Company.....	15,000.00
Mutual Fire Insurance Co. of Saco.....	100,000.00
Prudential Health and Accident Company	33.27
Standard Insurance Co. of New York.....	20,000.00
Union Mutual Life Insurance Co.....	325,000.00
World Insurance Company.....	100,000.00
	<hr/>
	\$755,033.27

PUBLIC ADMINISTRATORS' FUND
June 30, 1950

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 Eleonick	65.27
1931 August 27	John Gillis	342.00
1932 January 20	Clifford Devine	34.96
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	600.25
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 Candler	.18
1945 July 24	James Commes	2.88

REPORT OF THE TREASURER OF STATE

Date	Estate of	Amount	
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
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	Jerry 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	4,335.71
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	Faustina 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	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 Lawrence Holmes	348.00
1946	December 26	Rebecca McBain	394.96
1947	February 11	James E. Coleman	109.29
1947	February 11	Guiseppe 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 Eklaif—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 30	Fred Brown	250.24
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
1948	September 7	Andrau (Andrew) Barron	45.82

Date	Estate of	Amount
1948 September 14 . . .	Steve Condona or Kurdonik	1,499.04
1949 January 13	Benny Yurchke	226.89
1949 March 31	Nich Nichod	51.75
1949 April 21	Minnie Louise Emerson	515.15
1949 June 15	Harold Howard Greenwood	76.55
1949 July 7	Joseph Wishart	753.27
1949 July 27	Cestaw Slomka	238.37
1949 October 7	Andrew Andoeson, also known as Andrew Andeosenn and as Frank Andeosen and as Frank Anderson	9,447.63
1949 October 26	William A. Davis	14.86
1949 October 26	John W. Bjornram	2,441.56
1949 December 20	Max Horne	16.11
1950 March 9	John Tukas or John Kotras	63.32
1950 May 4	Isabelle Murphy	2,301.46
1950 June 13	Harold Spencer	139.78
		\$77,486.35

RECEIVERS' FUND FOR DEFUNCT BANKS

June 30, 1950

Augusta Trust Company	\$ 54,747.39
Belfast Savings Bank	1,121.58
Casco Mercantile Trust Company	61,656.13
Danforth Trust Company	643.66
Fidelity Trust Company	38,495.26
Fort Kent Trust Company	2,236.69
Gardiner Trust Company	461.55
Houlton Trust Company	7,540.12
International Trust and Banking Company	4,297.07
Lincoln County Trust Company	4,721.22
Lubec Trust and Banking Company	222.51
Maine Trust and Banking Company	1,985.82
Mars Hill Trust Company	1,103.99
Security Trust Company	15,009.49
State Trust Company	7,394.77
Waldo Trust Company	2,005.01
York County Trust Company	6,547.82
	\$210,190.08

KENNEBEC BRIDGE LOAN FUND—June 30, 1950

	Investments and Deposits
U. S. Treasury 2-1954	\$ 25,000.00
U. S. Treasury Series G, 2½-1954	3,000.00
Androscoggin Savings Bank #79509	5,151.50
Auburn Savings Bank #42689	10,363.50
Augusta Savings Bank #65798 and #82358	15,820.14
Bangor Savings Bank #98500	7,963.19
Biddeford Savings Bank #41557	10,336.19
Brewer Savings Bank #19727	32,322.74
Houlton Savings Bank #22621	460.14
Kennebec Savings Bank #18141 and #25282	17,745.03
Skowhegan Savings Bank #37258	2,758.31
South Paris Savings Bank #18229	20,504.01
Waterville Savings Bank #31076	13,394.36
Cash in Banks—Demand Deposits	19,400.97
	\$184,220.08

WALDO-HANCOCK BRIDGE LOAN FUND

Bath Savings Institution #44795	\$10,243.63
Brewer Savings Bank #24537	12,020.00
Eastport Savings Bank #22128	15,412.58
Franklin County Savings Bank #23430	15,336.00
Gardiner Savings Institution #58865	23,361.09
Gorham Savings Bank #15786	5,126.00
Kennebunk Savings Bank #20094	15,395.40
Kingfield Savings Bank #3127	15,335.15
Machias Savings Bank #24091	15,395.41
Maine Savings Bank #19509	10,269.00
Mechanics Savings Bank #15871	25,856.95
Norway Savings Bank #29029	20,622.93
Penobscot Savings Bank #54528	10,269.03
Portland Savings Bank #134367	10,269.34
Skowhegan Savings Bank #46388	10,320.20
Waterville Savings Bank #54990	20,572.01
Cash in Banks—Demand Deposits	10,311.56
	\$246,116.28

SUMMARY OF TRUST FUNDS AND GUARANTY AND
TRUST DEPOSITS—June 30, 1950

	Investments and Deposits
Maine State Retirement System	\$11,130,879.18
Lands Reserved for Public Uses	1,370,780.11
Augusta State Hospital	67,363.62
Baxter State Park	759.53
Central Maine Sanatorium	2,012.02
Eastern Maine Normal School	1,000.00
Farmington State Teachers' College	83,417.15
Former Governors' Cemetery Lot	250.00
Foxcroft Academy	1,000.00
Hebron Academy	1,000.00
Houlton Academy	2,000.00
Jordan Forestry Fund	1,000.00
Mackworth Island Fund	5,000.00
Madawaska Territory School Fund	5,000.00
Madison School District #2	1,000.00
Maine School for the Deaf	22,030.85
Mapleton-Ministerial and School Fund	826.50
Passamaquoddy Indians Trust Fund	179,228.35
Penobscot Indians Trust Fund	95,642.44
Pownal State School	6,000.00
Reid Memorial Park Fund	1,580.00
State Military and Naval Childrens' Home	17,582.94
State School for Boys and Indigent Deaf, Dumb and Blind	1,300.00
State School for Girls	11,712.15
State Wards Fund	354.68
University of Maine	220,238.26
Western Maine Sanatorium	100,892.06
Permanent School Fund	614,472.61
Total Trust Funds	\$13,944,322.45
Kennebec Bridge Loan Fund	184,220.08
Waldo-Hancock Bridge Loan Fund	246,116.28
Guaranty and Trust Deposits	430,336.36
Grand Total	\$15,581,841.82