

STATE *of* WASHINGTON

REPORT OF

RUSSELL H. FLUENT

State Treasurer



CASH BALANCES

Close of Business October 30, 1948

STATEMENT SHOWING RECEIPTS and DISBURSEMENTS FOR MONTH OF OCTOBER, 1948

FUNDS	Balance September 30, 1948	Receipts	Disbursements	Balance October 30, 1948
General Revenue Funds				
General	\$54,549,429.11	\$9,948,339.88	\$20,057,640.65	\$44,440,128.34
Western College	74,767.35	1,957.08	21,241.33	55,483.10
Eastern College	1,918.88	26,654.45	53,189.81	28,454.24
Current School	8,941,839.58	4,059,191.63	7,729,232.62	5,271,798.59
Central College	3,757.81	48,704.75	40,361.93	4,585.01
Motor Vehicle Excise	354,818.59	56,228.67	433.13	410,614.13
Motor Vehicle	7,821,294.58	3,423,124.13	4,953,414.89	6,291,003.82
Normal School Current	68,328.43	2,208.50	.....	70,536.93
University of Washington	1,459,616.31	918,766.51	544,748.77	1,833,634.05
War Liquor Tax	5,682,414.39	535,278.73	1,596.28	6,216,096.84
Washington State College	412,947.95	459,982.66	319,940.57	552,990.04
Trust and Self-sustaining Funds				
Accident	4,643,099.43	2,353,666.92	814,917.36	6,181,848.99
Capitol Building Construction	1,281,844.80	49,350.98	272.73	1,330,923.05
Commission Merchants	63,391.42	840.25	2,925.41	61,306.26
Contingent Receipts	452,528.37	674,459.40	10,237.69	1,116,750.08
Deposit Interest	442,218.02	.....	.....	442,218.02
Electrical License	91,480.26	432.50	5,166.84	86,745.92
Feed and Fertilizer	37,786.74	140.00	2,593.14	35,333.60
Forest Reserve .....	.....	.....	.....	.....
Game	1,177,301.98	210,980.77	189,469.31	1,198,813.44
General Obligation Bond Retirement	6,893.61	.....	.....	6,893.61
Grain and Hay Inspection	296,846.51	40,065.23	27,415.45	309,496.29
Harbor Improvement	22,567.83	7,951.77	.....	30,519.60
Highway Equipment	447,385.72	201,747.70	178,801.71	470,331.71
Highway Safety	802,305.72	35,062.87	128,455.85	708,912.74
Investment Reserve	2,364,843.05	.....	.....	2,364,843.05
Lewis River Hatchery	11,495.74	1,110.00	1,014.84	11,590.90
Medical Aid	2,943,262.28	587,118.36	275,225.16	3,255,155.48
Millersylvania Park Current	865.80	.....	.....	865.80
Nursery Inspection	37,201.18	595.00	2,420.18	35,376.00
Parks and Parkways	152,373.37	20,906.46	17,943.87	155,335.96
Penitentiary Revolving	169,920.26	.....	17,197.69	152,722.57
Public Utilities Revolving	291,219.48	12,100.16	21,980.58	281,339.06
Puget Sound Pilotage	14,370.47	700.00	180.00	14,890.47
Reclamation Revolving	1,047,472.06	512.50	10,521.58	1,037,462.98
Reformatory Revolving	11,830.95	5,353.53	7,120.12	10,064.36
Seed	27,358.50	446.57	325.45	27,479.62
State Cerebral Palsy	194,186.34	.....	45,183.04	149,003.30
State College of Washington Building	222,448.38	3,291.69	14,766.39	210,973.68
State School Equalization	6,084,142.79	.....	476,687.39	5,607,455.40
Suspense	172,335.53	9,198.68	4,370.12	177,164.09
Teachers' Retirement System	1,318,868.56	597,625.80	865,604.54	1,050,889.82
Teachers' Retirement Pension Reserve	60,244.09	5,585.53	.....	65,829.62
Transportation Revolving Fund	451,439.21	14,130.49	36,996.97	428,572.73
Tuberculosis Equalization	8,210.60	.....	.....	8,210.60
United States Vocational Education	371,447.96	104,363.98	75,352.97	400,458.97
University of Washington Building	639,017.31	157,286.75	158,126.08	638,177.98
U. of W. Med. and Det. Bldg. and Eqmt.	1,351,399.27	6,070.85	253,696.66	1,103,773.46
Veterans' Rehabilitation Council	401,791.29	.....	40,489.07	361,302.22
Volunteer Firemen's Relief and Pension	31,158.13	2,292.00	429.29	33,020.84
Washington State Development	2,060,617.89	36.28	21,889.60	2,038,764.57
Washington State Employees Retirement	296,202.22	174,944.94	3,817.01	467,330.15
Washington State Patrol Retirement	138,822.44	3,002.40	150.09	141,674.75
Federal Coop. Agricultural Extension	94.00	.....	.....	94.00
Federal Experimental Station	75.55	.....	.....	75.55
Mine to Market Roads	262,869.34	.....	1,398.81	261,470.53
Permanent Irreducible Funds				
Agricultural College Permanent	5,307.81	12,446.95	.....	17,754.76
C. E. P. and R. I. Permanent	486,547.52	809.78	90,440.00	396,917.30
Millersylvania Park Permanent	88.38	.....	.....	88.38
Normal School Permanent	8,219.51	3,800.00	8,037.00	3,982.51
Permanent School	808,758.86	120,705.19	243,368.99	686,095.06
Scientific School Permanent	64,905.15	280.00	54,031.50	11,153.65
University Permanent	13,470.50	.....	.....	13,470.50
Totals	\$111,650,123.78	\$24,899,849.27	\$37,830,820.46	\$98,719,152.59

Gross cash balance October 30, 1948..... \$98,719,152.59
 Current investments, authority Chapter 91, Laws of 1935..... 95,032,500.00

Net cash balance October 30, 1948..... \$3,686,652.59

Warrants and bills in course of payment average approximately four million dollars each month,
 but do not reach this office until later and should be deducted from the net total.

H. H. DeHART, Assistant Treasurer.

RUSSELL H. FLUENT, State Treasurer.

Please See Other Side.

IN THE SERVICE OF DEMOCRACY

Important national, state and local decisions were made by the people in the general election. Candidates of all political parties participated in the debate in true democratic fashion. It is a rendition of public service of the highest degree for a citizen to present himself as a candidate, and actively take part in the promotion of good government, because it is only in this manner that issues are drawn and policies decided. All the candidates for major and minor offices deserve the highest public commendation, rather than criticism because their ideas may conflict with those who disagree with them, for only time can tell which side was right. As the immortal Franklin D. Roosevelt said, in his final speech of the 1936 Presidential campaign:

"Sometimes men wonder overmuch what they will receive for what they are giving in the service of democracy—whether it is worth the cost to share in that struggle which is a part of the business of representative government. The reward of that effort is to feel that they have been a part of great things, that they have helped to build, that they have had their share in the great battles of their generation. However large or small our part, we can all feel with Theodore Roosevelt who said many years ago:

"'It is not the critic who counts; not the man who points out how the strong man stumbled, or where the doer of deeds could have done them better. The credit belongs to the man who is actually in the arena; whose face is marred by dust and sweat and blood; who strives valiantly; who errs and comes short again and again; who knows the great enthusiasms, the great devotions, and spends himself in a worthy cause; who at the best knows in the end the triumphs of high achievement; and who at the worst, if he fails, at least fails while daring greatly; so that his place shall never be with those cold and timid souls who know neither defeat nor victory.'"