

**STATE OF CONNECTICUT, PUBLIC
DOCUMENT NO. 1; REPORT OF
THE COMPTROLLER TO THE
GOVERNOR: FOR THE FISCAL
YEAR ENDED JUNE 30, 1922**

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VARIOUS

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PUBLIC DOCUMENT No. 1

REPORT CF
OF
Connecticut
THE COMPTROLLER

TO
THE GOVERNOR

For the Fiscal Year ended June 30, 1922

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COMPTROLLER'S REPORT

STATE OF CONNECTICUT

COMPTROLLER'S OFFICE;
HARTFORD,
NOVEMBER 16, 1922.

TO HIS EXCELLENCY,
EVERETT J. LAKE, GOVERNOR:

SIR:

I have the honor to submit herewith my report of the State Comptroller's Department for the fiscal year ending June 30, 1922.

ACCOUNTING

Owing to the fact that my office is now paying, by orders drawn on the Treasurer, the bills of all the state departments and institutions that it is practical and lawful to so pay, it has seemed advisable to omit reporting individual payments, with some exceptions, and substituting a classification of such payments, corresponding, in general, with the specific appropriations. All details are on file in my office for public inspection.

Following the policy adopted in my last report, I am presenting a balance sheet, showing, among other things, the present appraised value of land, buildings and equipment owned by the state, including the improved highways, set up as an asset. The total value of such property is \$57,555,294.51, an increase over the previous year of \$4,232,075.71. The net amount expended for such property during the year (see exhibit C) was \$5,238,719.52. The difference between the amount expended and the increase in values is the amount that the property inventoried one year ago has depreciated.

Considering this depreciation as an expense of maintenance, it is shown that the income of the state (excluding loans) exceeded the *maintenance* expenses by \$5,174,087.37 (see exhibit A).

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If to maintenance expense is added the amount spent for permanent improvements, together with the sum of \$500,000.00 set aside for sinking fund to retire state bonds, there remains an excess of revenue over expenditures of \$411,055.13

The bonded indebtedness shown, \$16,291,100.00, (see current fund balance sheet) is offset by sinking fund, \$10,245,742.07. Assuming that the interest on state bonds will be regularly paid out of current income, as, of course, it must be, the amount required to be in sinking fund, at this time, invested at $4\frac{1}{4}\%$ per annum, is estimated at \$9,240,184.90, thus showing the sinking fund to be in excess of requirements to the amount of \$903,815.10.

These exhibits show that the state is in a very satisfactory financial condition, notwithstanding that it appeared, at the beginning of this fiscal term, that there had been greater appropriations made than there was revenue in sight to meet them.

The probable revenue and other receipts unpledged were estimated for this office by the Board of Finance, the Tax Commissioner and other officials, and amounted, for the two-year period, to \$28,478,849.15 (as shown in exhibit D). These figures do not include incomes that are not available for general purposes, such, for instance, as the income of the Motor Vehicle Department from license fees and fines, amounting this year to \$3,409,047.88, all of which is pledged to the repair of highways. (See classified income.) The collections of those estimated taxes and receipts during the year have amounted to \$13,965,660.60, thus leaving the receipts to come during the second year \$14,513,188.55, or not far from the estimated proportionate amount. The indications are that the receipts will equal or exceed the estimates for the full period, while it is safe to assume that not all of the appropriations will be called for during this fiscal period. The maintenance of departments and institutions, during the year, was less than one-half of the two-year appropriations, by more than ten per cent.

It is probable that a part of the appropriations made to the Highway Department will carry over, unexpended, into the next fiscal period, as has been the case in previous periods.

The values placed upon improved highways in the inventory of state property, are those furnished by the Highway Commissioner and are as follows:

NO. OF MILES	VALUE		YEARLY DEPRECIATION	
	PER MILE			
1,695	Total, basic value	\$10,000.	Nothing	\$16,950,000.
141	Bituminous macadam, add	20,000.	20%	2,820,000.
118	Bituminous concrete, add	20,000.	15%	2,360,000.
160	Concrete and block, add	30,000.	5%	4,800,000.
8	Bridges			4,310,000.
				\$31,240,000

STATE PRISON SITE AT EAST GRANBY

Under Chapter 147 of the Public Acts of 1921 by order of the Board of Control dated September 16, 1921, I have sold the Holcomb Farm (so called) for the sum of \$5,500.00, leaving the Veits farm still unsold.

CAPITOL AND GROUNDS

During the year Rooms 11, 12, 13, 14, 15, 16, 18, 20, 46, 48, 54, 73, 74, 75, 76, 77 and 79 have been redecorated and the old floor coverings replaced with battleship linoleum.

Rooms 1 and 3 of the Treasurer's Office have been redecorated and provided with hard wood floors.

Nineteen thousand feet of modern concrete walks have been built about the capitol.

I have moved the Highway Department from Farmington Avenue to its commodious new offices comprising the second and third floors of the building purchased by the state at the corner of Washington Street and Capitol Avenue.

The State Board of Health now occupies one complete office consisting of the entire first floor of said building, including an up-to-date shipping room in the basement, thus making a consolidation of several offices previously scattered about the capitol and city.

The house at 20 Washington Street has been renovated and converted into barracks for the State Police Department.

I take this opportunity to again express my appreciation of the efficient services of the Deputy Comptroller, Mr. Edward H Wilkins, not only in the installation of an up-to-date accounting system that is a source of pride and satisfaction but in the businesslike conduct of the office as well.

The splendid cooperation, team work and efficiency of all the employees of the Comptroller's office has added much to the pleasure of my administration, and in parting I extend to them my sincere wishes for their success and happiness.

Respectfully submitted,

HARVEY P. BISSELL,

COMPTROLLER.

CASH RECEIPTS AND DISBURSEMENTS

ALL SOURCES

Year Ending June 30, 1922

RECEIPTS	
General revenue	\$20,690,994.67
Sale of prison site and armory	49,144.45
Temporary loan	500,000.00
State bond issue	2,000,000.00
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	\$23,240,139.12
DISBURSEMENTS	
Current maintenance expenses	\$14,541,220.02
Capital expenditures (land, buildings, roads and equipment)	5,287,863.97
Set aside for sinking fund	500,000.00
Paid temporary loans	1,750,000.00
Excess of cash receipts over disbursements	1,161,055.13
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	\$23,240,139.12

STATEMENT OF CASH BALANCES

(From Report of the Treasurer)

Balances on hand, July 1, 1921	\$ 86,008.87
Revenue receipts	20,794,735.11
Temporary loans	500,000.00
Bond issue	2,000,000.00
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	\$23,380,743.98
Civil-list orders paid	20,434,546.18
School Fund interest	3,100.95
Vocational Education fund interest	163.54
Temporary loans paid	1,750,000.00
Balance on hand, June 30, 1922	1,192,933.31
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	\$23,380,743.98