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ANNUAL STATEMENT AS OF DECEMBER 31, 1943.

### DONALD F. CAMPBELL AND DONALD F. CAMPBELL, JR. CONSULTING ACTUARIES 160 NO. LA SALLE ST. CHICAGO 1, ILL.

TELEPHONE STATE 1336

November 14, 1944.

The Retirement Board of the Laborers' and Retirement Board Employees' Annuity and Benefit Fund, Chicago, Illinois.

Gentlemen:

This is to certify that the annual statement of the Laborers' and Retirement Board Employees' Annuity and Benefit Fund as of December 31, 1943, appended hereto, consisting of five exhibits, as follows:

| Exhibit | Title   | Page               |
|---------|---|--------------------|
| A.<br>B | Assets and Liabilities<br>Income and Expenditures | <b>1-</b> 2<br>3-4 |
| Ĉ       | Gain and Loss                                     | 5-6                |
| D       | Comparative AnalysisAssets<br>and Liabilities     | 7-8                |
| 斑       | Cash Reconciliation                               | 9                  |

is to the best of my knowledge and belief a true and correct statement of the affairs and conditions of said Fund for the year 1943.

This statement has been prepared from the books of the Fund as sbustantiated by our letters of recommendation to the Retirement Board.

Respectfully submit

Reampbell

ACTUARY.

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# LABORERS' AND RETIREMENT BOARD

EMPLOYEES' ANNUITY AND , BENEFIT FUND

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BALANCE S

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**1** (199 ASSETS

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LIABILITIES

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l. Exhibit "A"

LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNULTY AND BENEFIT FUND.

| LABORERS' AND RETIREMENT BOARD EM   |                                  |
|---|----------------------------------|
|   | ASSETS                           |
| AS OF DEC   | EMBER 31, 1943                   |
| CASH ON DEPOSIT:  | '\$ 123,549.06                   |
| ACCOUNTS RECEIVABLE:<br>Salary Deductions Accrued<br>Miscellaneous from Employees | \$ 8,828.72<br>1,651.20          |
| Total Accounts Receivable   | 10,479.92                        |
| INTEREST RECEIVABLE:<br>Accrued Interest on Bonds<br>Accrued Interest on Tax      | <pre># 12,131.26</pre>           |
| Anticipation Warrants   | 1,593.75                         |
| Due Interest on Bonds   | 45.20                            |
| Total Interest Receivable<br>INVESTMENTS:   | 13,768.21                        |
| Tax Anticipation Warrants   | \$ 300,000.00                    |
| Bonds - Par Value   | "l,008,000.00                    |
| Bond Premiums and Discounts   | 15,557.79                        |
| Total Investments   | 1,323,557.79                     |
| TAXES RECEIVABLE:   |                                  |
|   | cent Net                         |
|   | Tax Taxes Re-<br>sion ceivable   |
| 1935 \$ 25,686.72 \$ 22,437.06 17   | \$ 3,249.66                      |
| 1936 33,458.24 33,267.79 17<br>1937 41,252.84 35,257.59 17                        |                                  |
| 1937 41,232.84 35,257.59 17<br>1938 31,954.51 31,170.88 16                        | 5,975.25<br>783.63               |
| 1939 43,055.88 34,737.03 17   | 8,318.85                         |
| 1940 74,805.60 67,858.14 17   | 6,947.46                         |
| 1941 59,280.23 49,507.47 14<br>1942 67,893.63 64,783.17 12                        | 9,772.76<br>3,110.46             |
| 1943 540,000.00 70,200.00 13  | 469,800.00                       |
| <b>\$917,367.65 \$409,219.13</b>  | <u>\$00598;148.52</u>            |
| Net Taxes Receivable  | 508,148.52                       |
| GROSS LEDGER ASSETS   | \$1,979,503.50                   |
| LESS:   |                                  |
| ACCOUNTS PAYABLE:   |                                  |
| Salary Deductions<br>Miscellaneous to Employees                                   | \$ 194.33<br>11.838.12           |
| Total Accounts Payable  | 12,032.45                        |
| NET LEDGER ASSETS DECEMBER 31, 1943   | \$1,967,471.05                   |
| DEFERRED ASSETS (Subject to Future Ga   |                                  |
| Obligations of City because of  |                                  |
| Prior Service Credits Granted<br>Obligations of City because of                   | \$7,091,425.48                   |
| Age and Service Credits Granted   | 151,505.87                       |
| Total Deferred Assets   | 7,242,931.35                     |
| TOTAL NET LEDGER AND DEFERRED ASSETS  | DECEMBER 31, 1943 \$9,210,402.40 |
| DEDUCT (Per Contra) LIABILITIES:  |                                  |
| Obligations of City because of Prior<br>vice and Age and Service Credits Gr       |                                  |
| ALCO ATTA SEC ATA DELATOR DEGITAR GT  | ented 7,242,931.35               |

\$1,967,471.05

NET LEDGER ASSETS DECEMBER 31, 1943

| TTARTT | TUTES        | ANTO | TATAT | BALANCES   |  |
|--------|--------------|------|-------|------------|--|
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AS OF DECEMBER 31, 1942

| FOR SERVICE AFTER JULY 1, 1935:<br>LIABILITY RESERVES:<br>ANNUITY PAYMENT FUND ACCOUNT:<br>Employees Annuitants<br>Employees' Annuities Fixed<br>Widow Annuitants<br>Wives' Annuities Fixed  | <pre>\$ 129,574.18 73,442.98 120,291.48 56,225.47 </pre>   |
|--|--|
| SALARY DEDUCTION FUND ACCOUNT:<br>Employees<br>Wives of Employees  | \$ 379,534.11<br>\$ 791,227.19<br>201,853.61<br>993,080.80   |
| CITY CONTRIBUTION FUND ACCOUNT:<br>Employees<br>Wives of Employees<br>Supplemental Annuities   | \$1,379,543.73<br>353,255.45<br>7,555.40<br>1,740,354.58   |
| SURPLUS RESERVES:<br>Annuity Payment Fund Account<br>Child's Annuity Payment Fund Account<br>Duty Disability Fund Account<br>Expense of Administration Fund Account<br>Gift Fund Account<br>Investment and Interest Fund Account<br>Ordinary Disability Fund Account<br>Total Surplus Reserves<br>TOTAL LIABILITY AND SURPLUS RESERVES F<br>AFTER JULY 1, 1935 | \$ 56,930.12<br>0<br>0<br>t 17,294.69<br>0<br>3,356.11<br>36,279.32<br>OR SERVICE<br>\$3,149,248.81                        |
| Deduct Per Contra (Obligations of City<br>of Age and Service Credits Granted)<br>NET LIABILITIES AND FUND BALANCES<br>SERVICE AFTER JULY 1, 1935   | because<br>151,505.87<br>\$2,997,742.94  |
| FOR SERVICE PRIOR TO JULY 1, 1935:<br>PRIOR SERVICE FUND ACCOUNT:<br>Employees Annuitants<br>Employees' Annuities Fixed<br>Widow Annuitants<br>Wives' Annuities Fixed<br>Contributions for Employees<br>Contributions for Wives<br>Total Prior Service Fund Account  | <pre>\$ 744,734.87<br/>271,685.71<br/>527,676.52<br/>352,585.72<br/>2,982,395.31<br/>1,182,075.46<br/>\$6,061,153.59</pre> |
| DEDUCT (Per Contra):<br>Obligations of City because of<br>Prior Service Credits Granted  | 7,091,425.48   |
| NET LIABILITIES SERVICE PRIOR TO JULY  | 1, 1935 <b>1,030,271.89</b>  |
| NET LIABILITIES AND FUND BALANCES DECE   | Benitiv sta-stan da segundo se da marcadage  |
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# LABORERS' AND RETIREMENT BOARD

EMPLOYEES' ANNUITY AND BENEFIT FUND

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INCOME

YEAR 1943

INCOME

AND EXPENDITURES

З. Exhibit "B"

### LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND BENEFIT FUND.

# INCOME

### YEAR 1943

| SALARY DEDUCTIONS:<br>Employees<br>Wives of Employees<br>Ordinary Disability<br>Expense of Administration<br>Total Salary Deductions  | 7<br>                                     | \$116,287.40<br>24,570.97<br>14,481.98<br>8,512.90   | \$163,853.25 | )            |
|---|---|--|--------------|--------------|
| CITY CONTRIBUTIONS:<br>Employees Annuity<br>Wives Annuity<br>Children's Annuity<br>Duty Disability<br>Ordinary Disability<br>Expense of Administration<br>Interest on Income<br>Deficiency in Investment and<br>Interest Fund<br>Age and Service Credits<br>Granted Prior Years<br>Total City Contributions |   | \$180,371.12<br>43,000.33<br>9,560.00<br>25,231.23<br>14,481.98<br>8,512.90<br>4,883.14<br>21,742.25<br>162,017.05 | 469,800.00   | )            |
| Tax Extension 1943<br>Less Reserve for Loss and<br>Cost of Collection<br>Net Tax Extension  | \$540,000.00<br>70,200.00<br>\$469,800.00 |  |              |              |
| INCOME ON INVESTMENTS:<br>Tax Anticipation Warrant Inter<br>Bond Interest<br>Total Income on Investments  |   | \$ 3,062.28<br>24,018.14   |              | 2            |
| TOTAL INCOME YEAR 1943  |   |  |              | \$660,733.67 |
| TOTAL EXPENDITURES YEAR 1943  |   |  |              | 352,166.27   |
| EXCESS INCOME OVER EXPENDITURES   |   |  |              | \$308,567.40 |
| ADD:<br>Decrease in Loss and Cost of C<br>for Taxes Receivable for Year   |   | 942  |              | 37,601.73    |
| NET EXCESS INCOME OVER EXPENDIT   | URES                                      |  |              | \$346,169.13 |

### EXPENDITURES

# YEAR 1943

| BENEFITS PAID:<br>Prior Service Annuities, Employee<br>Age and Service Annuities, Employ<br>Prior Service Widow Annuities<br>Age and Service Widow Annuities<br>Compensation Widow Annuities   |                       | \$123,646.86<br>14,783.58<br>55,477.22<br>10,203.29   |            |
|--|-----------------------|---|------------|
| Less Workmen's Compensation  | 2,616.00<br>35,045.72 | 3,849.97<br>9,560.00  |            |
| Benefits<br>Ordinary Disability Benefits   | 14,999.09             | 20,046.63<br>62,895.22  |            |
| Total Benefits Paid  |                       | The second s        | 300,462.77 |
| EXPENSE OF ADMINISTRATION:<br>Salaries<br>Legal Fees<br>Actuarial Fees<br>Medical Fees<br>Printing<br>Postage<br>Telephone<br>Rent<br>Premium on Surety Bonds<br>Office Supplies<br>Office Supplies<br>Office Equipment and Repairs<br>Audit<br>Expense in Connection with Amende<br>Miscellaneous Expense |                       | <pre>\$ 10,982.50 2,700.00 3,260.43 3,000.00 279.75 535.00 197.17 827.26 237.60 26.29 59.91 400.00 260.89 54.74</pre> |            |
| Total Expense of Administrat   |                       |   | 22,821.54  |
| REFUNDS:   |                       |   | 28,881.96  |

TOTAL EXPENDITURES YEAR 1943

\$352,166.27

# LABORERS' AND RETIREMENT BOARD

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EMPLOYEES' ANNUITY AND

BENEFIT FUND

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GAIN AND LOSS

YEAR 1943

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|--|--|----------------|
| CLA XIII   | YEAR 1943  |                |
| D  | S. MARINE S.   |                |
| SURPLUS BALANCES DECEMBER 31, 1943   |  |                |
| Annuity Payment Fund<br>Expense Fund<br>Investment and Interest Fund   | \$ 56,930.12<br>17,294.69<br>0   |                |
| Ordinary Disability Fund<br>Prior Service Annuity Fund<br>Obligations of City because of<br>Age and Service Credits Granted                                      | 3,356.11<br>7,091,425.48<br>151,505.87                                     |                |
| Total  |  | \$7,206,652.03 |
|  | 1  |                |
| SURPLUS BALANCES JANUARY 1, 1943:  |  |                |
| Annuity Payment Fund<br>Expense Fund<br>Investment and Interest Fund<br>Ordinary Disability Fund<br>Prior Service Annuity Fund<br>Obligations of City because of | <pre>\$ 42,807.88<br/>10,986.68<br/>0<br/>10,195.39<br/>7,058,818.59</pre> |                |

Age and Service Credits Granted 326,865.11

Total

5. Exhibit "C"

NET GAIN YEAR 1943

7,343,667.11

\$137,0<mark>15.0</mark>8

ANALYSIS OF GAIN AND LOSS

YEAR 1943

| YEAR   | 1943  |                            |                          |   |
|--|---|----------------------------|--------------------------|---|
| GAIN BECAUSE OF ANNUITY<br>AND BENEFIT PURPOSES:   | Prior Ser-<br>vice Annu-<br>ity Fund                  | Annuity<br>Payment<br>Fund |                          |   |
| Mortality, Employee Annuitants<br>Mortality, Employees' Annuities Fixed<br>Mortality, Widow Annuitants<br>Mortality, Wives' Annuities Fixed                      | <pre>\$ 16,732.13 32,007.61 16,459.78 20,474.11</pre> | 5,748.10<br>2,402.89       |                          |   |
| Excess Contributions on Refunds,<br>Prior Service  | 90,806.06   |                            | •                        | - |
| Excess Contributions on Refunds,<br>Age and Service<br>Excess Contributions, No Wife,  | 48,047.93   |                            |                          |   |
| Prior Service<br>Excess Contributions, No Wife,  | 16,190.34   |                            |                          |   |
| Age and Service<br>Excess Contributions When Employees   | 3,183.68  |                            |                          |   |
| Annuities are Fixed<br>Excess Contributions When Wives'  | 11,180.85   | 5,459.16                   |                          |   |
| Annuities are Fixed<br>Excess Contributions When Widows'   | 8,218.13  | 6,384.03                   |                          |   |
| Annuities are Fixed<br>Refunds after Fixed   | 12,045.18   | 2,113.55<br>607.95         |                          | - |
| Salary Deductions after Fixed<br>Totals  | \$251,255.44  | 7,853.55<br>\$32,931.49    | #29# 196 07              |   |
| Additional Prior Service Granted   | φωστ, 200 · ττ  | 402,301.49                 | \$284,186.93<br>1,509.59 |   |
| GAIN BECAUSE OF:<br>SURPLUS RESERVE PURPOSES:<br>Excess Receipts over Benefits Paid:<br>Transferred from Annuity Payment<br>Fund to Ordinary Disability Fund     | \$ 20,521.57  |                            |                          |   |
| Excess Payments over Receipts:<br>Expense of Administration Fund<br>Ordinary Disability Fund   | \$ 5,868.54   | \$ 40,349.43               |                          |   |
| Interest Earned on Balances of<br>January 1, 1943:<br>Annuity Payment Fund Account<br>Ordinary Disability Fund Account<br>Expense of Administration Fund Account | \$ 1,712.32<br>407.82<br>439.47                       | 1,680.67                   |                          |   |
| Total Gain because of Surplus Reserve  | e Purposes  |                            | 38,668.76                | - |
| TAX REQUIREMENT PURPOSES:<br>Interest on Deferred Obligations<br>Interest on Taxes Receivable  | \$295,427.34<br>13,216.80                             | \$308,644.14               |                          |   |
| City Contributions for Age and Ser-<br>vice Credits Granted Prior Years  |   | 162,017.05                 | 146,627.09               |   |
| Prior Years Adjustments  |   |                            | 2,031.86                 |   |
| Increase in Estimate for Loss and<br>Cost of Collection of Taxes   |   |                            | 37,601.73                |   |
| NET GAIN FOR YEAR 1943   |   |                            | \$137,015.08             |   |
|  |   |                            |                          |   |

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| <ul> <li>Δ. Μ</li></ul>  |  | and a state of the | a   | <pre>control = control = c</pre> |  |  |
|  |  | · · · · · · · · · · · · · · · · · · ·  | o €   | · · · · · · · · · · · · · · · · · · ·  |  |  |
| (1)  | COMPARATIVE ANALYSIS<br>COMPARATIVE ANALYSIS<br>VIII YEAR 1943<br>VIII YEAR 1943<br>VI   | and the second sec   |   |  |  |  |
| $\frac{1}{1} = \frac{1}{1} = \frac{1}$   | $ \begin{array}{c}                                     $   | Vice V c   |   |  |  | 1123                                     |
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|  | (  |  | * <sup>1</sup> e. <u>e</u>                                    |  | $= \frac{1}{2} \left( -\frac{1}{2} \left( -\frac{1}{2} + \frac{1}{2} \right) - \frac{1}{2} \left( -\frac{1}{2} + \frac{1}{2} + \frac{1}{2} \right) - \frac{1}{2} \left( -\frac{1}{2} + \frac{1}{2} + \frac{1}{2} \right) - \frac{1}{2} \left( -\frac{1}{2} + \frac{1}{2} + \frac{1}{2} \right) - \frac{1}{2} \left( -\frac{1}{2} + \frac{1}{2} + \frac{1}{2} \right) - \frac{1}{2} \left( -\frac{1}{2} + \frac{1}{2} + \frac{1}{2} \right) - \frac{1}{2} \left( -\frac{1}{2} + \frac{1}{2} + \frac{1}{2} + \frac{1}{2} + \frac{1}{2} \right) - \frac{1}{2} \left( -\frac{1}{2} + \frac{1}{2} $ |  |
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| COMPARATIVE ANALYSIS   | COMPARATIVE ANALYSIS<br>YEAR 1943<br>YEAR YEAR 1944<br>YEAR YEAR YEAR<br>YEAR YEAR YEAR<br>YEAR YEAR YEAR<br>YEAR YEAR<br>YEAR YEAR<br>YEAR YEAR<br>YEAR  |  |   |  |  |  |
| $\begin{array}{c} \text{TEAR 1943} \\ \text{TEAR 1943} \\$   | $\frac{\text{YEAR 1943}}{\text{e}}$  |  | • 5   | COMPARATIVE ANAL   | YSIS   |  |
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| n an   | $e^{\lambda t} = e^{\lambda t} = e^{\lambda$ | • • • • • • • • • • • • • • • • • • •  | SN = States<br>Sn = States<br>M = States<br>States = e States | a Vice e vizitation da la compositation de la        |  | · · · · ·                                |
|  | $\frac{ASSETS}{AND}$   | Andreas (Construction)<br>Andreas (Construction)   |   | a ka o<br>1<br>2<br>2<br>2<br>2<br>2<br>2<br>2<br>2<br>2<br>2<br>2<br>2<br>2   |  |  |
|  | $\frac{1}{2} = \frac{1}{2} + \frac{1}$   | Andreas (Construction)<br>Andreas (Construction)   |   | a ka o<br>1<br>2<br>2<br>2<br>2<br>2<br>2<br>2<br>2<br>2<br>2<br>2<br>2<br>2   |  | ·<br>·<br>·                              |
|  | $\frac{1}{2} = \frac{1}{2} + \frac{1}$   | Andreas (Construction)<br>Andreas (Construction)   |   | an ta companya di serie di se<br>Contra serie di se    |  |  |
|  | e even even even even even even even ev  | Andreas (Construction)<br>Andreas (Construction)   |   | an ta companya di serie di se<br>Contra serie di se    |  |  |
| and a constant of the second plant in the second plant of the second second second second second second second   | , ASSETS<br>, AND<br>, ILABILITIES   | A and a second of  |   |  | ka buar ana ang barang bar<br>Barang barang  |  |
| ASSETS   | e e e e e e e e e e e e e e e e e e e  | A and a second of  |   |  | ka buar ana ang barang bar<br>Barang barang  |  |
| $= \frac{1}{2} \left( \frac{1}{2} + \frac$   | , , <u>LIABILITIES</u>   | A and a second of  |   |  | ka buar ana ang barang bar<br>Barang barang  |  |
| Τ.ΤΔΡΤΤ.ΤΨΤΨΩ  |  | A and a second of  |   |  | ka buar ana ang barang bar<br>Barang barang  |  |
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7. Exhibit "D"

LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND BENEFIT FUND.

COMPARATIVE ANALYSIS

ASSETS

|  |                | FOODT  |                |   |   |
|--|----------------|--|----------------|---|---|
|  | Ja             | n. 1, 1,943  | De             | 0. 31, 1943   | Increase  |
| CASH ON DEPOSIT  | \$             | 72,357.05  | \$             | 123,549.06  | \$ 51,192.01  |
| ACCOUNTS RECEIVABLE:   | Ni9.           | A PERFYOLIGIE  |                |   | Contraction of the second s |
| Salary Deductions Accrued  | \$             | 7,090.60   | \$             | 8,828.72  | \$ 1,738.12   |
| Miscellaneous from Employees                                       | J 11           | 1,646.72   | -              | 1,651.20  | 4.48  |
| Total Accounts Receivable  | \$             | 8,737.32   | \$             | 10,479.92   | \$ 1,742.60   |
| INTEREST RECEIVABLE:   |                |  |                |   |   |
| Accrued Interest on Bonds<br>Accrued Interest on Tax               | \$             | 10,047.93  | \$             | 12,131.26   | \$ 2,083.33   |
| Anticipation Warrants<br>Due Bond Interest                         |                | 1,447.91   |                | 1,593.75<br>43.20   | 145.84<br>43.20   |
| Total Interest Receivable  | \$             | 11,495.84  | \$             | 13,768.21   | \$ 2,272.37   |
| INVESTMENTS:   |                | gezellen open den eten verneten den den den seten al   |                | ala Seconda mangla partition and a straining a straining of the same of the same of the same of the same of the | Bandperson and an appropriate conservation of the films   |
| Tax Anticipation Warrants  | \$             | 220,000.00   | \$             | 300,000.00  | \$ 80,000.00  |
| Bonds - Par Value  |                | 808,000.00   | "1             | ,008,000.00   | 200,000.00  |
| Bond Premiums and Discounts  |                | 19,035.48  | beer descel    | 15,557.79   | 3,477.69  |
| Total Investments  | \$1            | ,047,035.48  | \$1            | ,323,557.79   | \$276,522.31  |
| TAXES RECEIVABLE (After Deduction                                  |                |  |                |   |   |
| for Loss and Cost of Collection):                                  | 44             | 3,484.55   | æ              | 3,249.66  | \$ 234.89   |
| 1936   | 9              | 859.06   | \$             | 190.45  | 668.61  |
| 1937   |                | 6,013.60   |                | 5,975.25  | 38.35   |
| 1938 018YAA  |                | 1,288.12   |                | 783.63  | 504.49  |
| 1939   | P. DANUMARICA  | 9,336.97   |                | 8,318.85  | 1,018.12  |
|  | 194            | strength and an and an even strength there are a strength to be a strength |                | 6,947.46  | 4,382.56  |
| 1941   | and the second | 8,962.75   |                | 9,772.76  | 810.01  |
| 1942   |                | 448,083.59   |                | 3,110.46  | 444,973.13  |
| 1943   | Earl Dillow    | 0  |                | 469,800.00  | 469,800.00  |
| Net Taxes Receivable   | \$             | 489,358.66   | \$             | 508,148.52  | \$ 18,789.86  |
| GROSS LEDGER ASSETS  | \$1            | ,628,984.35  | \$1            | ,979,503.50   | \$350,519.15  |
| LESS:  |                | alarina and a second  | and the second | anaganation again agai noin antan da mga na panat   | Aligo and google first good to do a service of  |
| ACCOUNTS PAYABLE:  |                |  |                |   |   |
| Miscellaneous to Employees   | \$             | 7,682.43   | \$             | 11,838.12   | \$ 4,155.69   |
| Salary Deductions  |                | 0  |                | 194.33  | 194.33  |
| Total Accounts Payable   | \$             | 7,682.43   | \$             | 12,032.45   | \$ 4,350.02   |
| NET LEDGER ASSETS  | \$1            | ,621,301.92  | \$1            | ,967.471.05   | \$346,169.13  |
|  | -              | elliner de sellen de recher mer vertranten arta- meta- artikans  |                | nagða minninismurin - agare im súðaðsigssarða sjók ett  | Problem der aller aller mit is aller adjen der aller alle |
| DEFERRED ASSETS:<br>Obligations of City because of                 |                |  |                |   |   |
| Prior Service Credits Granted                                      | \$r            | ,058,818.59  | \$7            | ,091,425.48   | \$ 32,606.89  |
| Obligations of City because of                                     | ęp r           | ,000,010.00  | et i           | ,001,100.10   | ₩ 0N,000.00   |
| Age and Service Credits Granted                                    | ELL'E          | 326,865.11   |                | 151,505.87  | 175,359.24  |
| Total Deferred Assets  | \$7            | ,385,683.70  | \$7            | ,242,931.35   | \$142,752.35  |
| TOTAL NET LEDGER AND DEFERRED                                      | di c           | 006 005 60   | db0            | 210 402 40  | 0007 416 MO   |
| ASSETS 22  | Pa             | ,006,985.62  | -Pa            | ,210,402.40   | \$203,416.78  |
| DEDUCT (Per Contra) LIABILITIES:<br>Obligations of City because of |                |  |                |   |   |
| Prior Service and Age and<br>Service Credits Granted               | 7              | 7,385,683.70   | 7              | ,242,931.35   | 142,752.35  |
| NET LEDGER ASSETS  | \$1            | ,621,301.92  | <b>%1</b>      | ,967,471.05   | \$346,169.13  |

# COMPARATIVE ANALYSIS

LIABILITIES AND FUND BALANCES

|                                     | Jan. 1, 1943   | Dec. 31, 1943   | Increase   |
|-------------------------------------|--|---|--|
| FOR SERVICES AFTER JULY 1, 1935:    |  |   | · ·  |
| LIABILITY RESERVES:                 |  |   |  |
| ANNUITY PAYMENT FUND ACCOUNT:       |  | @ 190 57/ 19  | @ 31 601 20  |
| Employee Annuitants                 | \$ 97,879.89   | \$ 129,574.18   | \$ 31,694.29   |
| Employees' Annuities Fixed          | 46,711.21  | 73,442.98   | 26,731.77  |
| Widow Annuitants                    | 98,575.04  | 120,291.48  | 21,716.44  |
| Wives' Annuities Fixed              | 42,219.75  | 56,225.47   | 14,005.72  |
| Total Annuity Payment Fund          | \$ 285,385.89  | \$ 379,534.11   | \$ 94,148.22   |
| SALARY DEDUCTION FUND ACCOUNT:      | Booling of California and an entities and an entities of the second second   |   |  |
| Employees                           | \$ 717,785.61  | \$ 791,227.19   | \$ 73,441.58   |
| Wives of Employees                  | 185,292.80   | 201,853.61  | 16,560.81  |
| Total Salary Deduction Fund         | \$ 903,078.41  | \$ 993,080.80   | \$ 90,002.39   |
|                                     | 1 000,0100 IL  |   | 1 00,000.000   |
| CITY CONTRIBUTION FUND ACCOUNT:     | 61 648 BB1 60  |   |  |
| Employees                           | \$1,247,731.60   | \$1,379,543.73  | \$131,812.13   |
| Wives of Employees                  | 324,273.84   | 353,255.45  | 28,981.61  |
| Supplemental Annuities              | 6,039.73   | 7,555.40  | 1,515.67   |
| Total City Contribution Fund        | \$1,578,045.17   | \$1,740,354.58  | \$162,309.41   |
| SURPLUS RESERVES:                   |  |   |  |
| Annuity Payment Fund Account        | \$ 42,807.88   | \$ 56,930.12  | \$ 14,122.24   |
| Child's Annuity Payment Fund Accou  |  | . 0   | . 0  |
| Duty Disability Fund Account        | 0  | 0   | 0  |
| Expense of Administration Fund      |  |   |  |
| Account                             | 10,986.68  | 17,294.69   | 6,308.01   |
| Investment and Interest Fund Accou  |  | 0   | 0  |
| Ordinary Disability Fund Account    | 10,195.39  | 3,356.11  | 13,551.50  |
| Total Surplus Reserves              | \$ 42,016.59   | \$ 36,279.32  | \$ 5,737.27  |
| _                                   | Processible under sugers comparing on dedrace these reducements retaining a s  | 9 00,010000   | g 0,101.001  |
| TOTAL LIABILITY AND SURPLUS RESERVE |  | 10 9/9 DI   | 8340 799 75  |
| FOR SERVICE AFTER JULY 1, 1935      | \$2,808,526.06   | \$3,149,248.81  | \$340,722.75   |
| DEDUCT (Per Contra) (Obligations of |  |   |  |
| City for Age and Service            | 58   | the second se |  |
| Credits Granted)                    | 326,865.11   | 151,505.87  | 175,359.24   |
| NET LIABILITY FOR SERVICE           |  |   |  |
| AFTER JULY 1, 1935                  | \$2,481,660.95   | \$2,997,742.94  | \$516,081.99   |
| FOR SERVICE PRIOR TO JULY 1, 1935:  |  |   | eti bitang tanda ang tao dipandipa si ta ang ang ang ang   |
| PRIOR SERVICE FUND ACCOUNT:         |  |   |  |
| Employee Annuitants                 | \$ 737,807.54  | \$ 744,734.87   | \$ 6,927.33  |
| Employees' Annuities Fixed          | 241,430.01   | 271,685.71  | 30,255.70  |
| Widow Annuitants                    | 503,653.77   | 527,676/52  | 24,022.75  |
| Wives' Annuities Fixed              | 328,655.54   | 352,585.72  | 23,930.18  |
| Contributions for Employees         | 3,147,092.82   | 2,982,395.31  | 164,697.51   |
| Contributions for Wives             | 1,239,819.88   | 1,182,075.46  | 57,744.42  |
| Total Prior Service Fund            | \$6,198,459.56   | \$6,061,153.59  | \$137,305.97   |
|                                     | 40,190,409.00  | \$0,001,100.09  | \$107,000.97   |
| DEDUCT (Per Contra):                |  |   |  |
| Obligations of City for Prior       | E 050 010 50   | R 007 105 10  | R. 101 00  |
| Service Credits Granted             | 7,058,818.59   | 7,091,425.48  | 32,606.89  |
| NET LIABILITIES SERVICE PRIOR       |  |   |  |
| TO JULY 1, 1935                     | \$ 860,359.03  | \$1,030,271.89  | \$169,912.86   |
|                                     | aller many of the second s | Har office and an office of the second second   | The second secon |
| TOTAL NET LIABILITIES AND           | 41 621 301 00  | 01 067 177 0F   | \$316 160 1F   |
| FUND BALANCES                       | \$1,621,301.92   | \$1,967,471.05  | \$346,169.13   |
|                                     |  | ann ann ris a mar nn air nean-righe na far sealan sheanaith a star sha star an air an air an air an air an air  |  |

#### CASH RECONCILIATION

RECEIPTS AND DISBURSEMENTS

#### YEAR 1943

#### BALANCE JANUARY 1, 1943

BALANCE PER TREASURER

**RECEIPTS:** Salary Deductions \$158,627.16 Interest on Bonds 25,412.50 Interest on Tax Warrants 2,916.44 Installment of 1935 Taxes 234.89 Installment of 1936 Taxes 668.61 Installment of 1937 Taxes 38.35 Installment of 1938 Taxes 504.49 Installment of 1939 Taxes Installment of 1940 Taxes 1,018.12 4,382.56 Installment of 1941 Taxes 9,798.73 Installment of 1942 Taxes 471,966.12 Securities Matured 220,000.00 Miscellaneous Receipts 49.82 Total Receipts \$895,617.79 **DISBURSEMENTS:** Annuities - Employees \$138,460.62 Annuities - Widows 69.421.93 Annuities - Children 9,560.00 Ordinary Disability Benefits 56,217.46 Duty Disability Benefits 18,243.02 Refunds: Separation from Service \$ 27,111.71 Adjustments - New Annuitants 661.62 Errors in Deduction 1,510.98 Errors in Deposits 373.70 29,658.01 Operating Expenses 22,821.54 Interest Coupon Returned 43.20 Securities Purchased: Tax Anticipation Warrants - Par Value \$300,000.00 Bonds - Par Value 200,000,00 500,000.00 Total Disbursements 844,425.78 EXCESS RECEIPTS OVER DISBURSEMENTS 51,192.01 BALANCE DECEMBER 31, 1943 PER BOOKS \$123,549.06 OUTSTANDING CHECKS DECEMBER 31, 1943 12,533.10

\$136,082,16

\$ 72.357.05

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