LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND

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BENEFIT FUND

ANNUAL STATEMENT AS OF

DECEMBER 31, 1944.

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

TELEPHONE STATE 1336

November 7, 1945.

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, 1944, appended hereto, consisting of five exhibits, as follows:

Exhibit	Title	Page
A B	Assets and Liabilities Income and Expenditures	1-2
C	Gain and Loss	3-4
D	Comparative AnalysisAssets and Liabilities	7-8
E	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 1944.

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

Respectfully submitted,

F. Leampbeel

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AS OF DECEMBER 31, 1944

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ASSETS

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BALANCE	SHEET	8 83,675.71 21,310.05	93.094.58 33.094.58	1935 1935
AS	OF	39,405.54 67,822.70 38,323.74	40,778.89 30,913.90 42,985.44	1937 1938 1939
0,522,02 3,927,26	. La	67,858.11 - 75,857,47 - 51,785,98	73,049.05 50,123.49 57,913.24	1940 1941 1942
36,089.28 480,574.55	2.3	76,198.27 59,296.86	106,257.55	1943 1944

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1. Exhibit "A"

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

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AS OF DECEMBER 31, 1944	
CASH ON DEPOSIT \$ 97,249.6	62
ACCOUNTS RECEIVABLE: Salary Deductions Accrued \$ 8,461.92 Miscellaneous from Employees 3,292.60 Total Accounts Receivable 11,754.5	
INTEREST RECEIVABLE:Accrued Interest on Bonds\$ 17,962.51Accrued Interest on Tax287.68Anticipation Warrants287.68Due Interest on Bonds129.60	
Total Interest Receivable 18,379.7	79
INVESTMENTS: Tax Anticipation Warrants Bonds - Par Value Bond Premiums and Discounts 13,384.97	
Total Investments 1,641,384.9	97
TAXES RECEIVABLE:YearReserve forOfUncollected Loss and CostOfUncollected Loss and CostLevyTaxesOfCollectionExtensionCeivable	
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	
Net Taxes Receivable 541,785.2	angetik dipe
GROSS LEDGER ASSETS	\$2,310,554.18
LESS: ACCOUNTS PAYABLE: Salary Deductions Miscellaneous to Employees 17,412.0	
Total Accounts Payable	18,151.44 \$2,292,402.74
NET LEDGER ASSETS DECEMBER 31, 1944 DEFERRED ASSETS (Subject to Future Gains and Losses):	#c, cyc, 40c • 74
Obligations of City because of Prior Service Credits Granted	7,237,404.99
TOTAL NET LEDGER AND DEFERRED ASSETS DECEMBER 31, 1944	\$9,529,807.73
DEDUCT (Per Contra) LIABILITIES: Obligations of City because of Prior Service Credits Granted	7,237,404.99
	antifictação actividade de antificação de la constituição de la constituição de la constituição de la constitu
NET LEDGER ASSETS DECEMBER 31, 1944	\$2,292,402.74

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

LIABILITIES AND FUND BALANCES

AS OF DECEMBER 31, 1944

FOR SERVICE AFTER JULY 1, 1935: LIABILITY RESERVES: ANNUITY PAYMENT FUND ACCOUNT: Employee Annuitants Employees' Annuities Fixed Widow Annuitants Wives' Annuities Fixed		158,137.09 89,774.08 151,590.73 66,974.92		
SALARY DEDUCTION FUND ACCOUNT: Employees Wives of Employees	\$	875,664.62 219,653.69	\$ 466,476.8	
CITY CONTRIBUTION FUND ACCOUNT: Employees Wives of Employees Supplemental Annuities	\$1	,530,652.27 384,406.97 9,955.22		
SURPLUS RESERVES: Annuity Payment Fund Account Child's Annuity Payment Fund Account Duty Disability Fund Account Expense of Administration Fund Account Gift Fund Account Investment and Interest Fund Account	int	69,971.52 0 0 0 0 0 0		5
Ordinary Disability Fund Account Total Surplus Reserves TOTAL LIABILITY AND SURPLUS RESERVES FOR SERVICE AFTER JULY 1, 1935		U	69,971.53	2 \$3,556,781.11
FOR SERVICE PRIOR TO JULY 1, 1935: PRIOR SERVICE FUND ACCOUNT: Employees' Annuitants Employees' Annuities Fixed Widow Annuitants Wives' Annuities Fixed Contributions for Employees Contributions for Wives Total Prior Service Fund Account		739,140.01 274,723.15 601,546.91 347,025.99 ,874,054.20 ,136,536.36		2
DEDUCT (Per Contra): Obligations of City because of Prior Service Credits Granted		×	7,237,404.99	2
NET LIABILITIES SERVICE PRIOR TO JULY	1	, 1935		1,264,378.37
NET LIABILITIES AND FUND BALANCES DEC	CEMI	BER 31, 194	4	\$2,292,402.74

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LABORERS' AND RETIREMENT BOARD

EMPLOYEES ' ANNUITY AND

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YEAR 1944

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3. Exhibit "B"

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

IN	C	ΛO	Æ

YEAR 1944

EXCESS INCOME OVER EXPENDITURES \$321,115.30 ADD: Net Decrease in Loss and Cost of Collection for Taxes Receivable for Years 1935, 1936, 1937, 1938, 1939, 1942 and 1943 3,816,39	SALARY DEDUCTIONS: Employees Wives of Employees Ordinary Disability Expense of Administration Total Salary Deductions	\$113,699.58 223,671.41 14,117.52 8,331.82 \$159,820.33
Tax Extension 1944\$539,971.41Less Reserve for Loss and Cost of Collection59,396.86Net Tax Extension\$430,574.55INCOME ON INVESTMENTS: Tax Anticipation Warrant Interest\$2,351.46Bond Interest34,589.68Total Income on Investments36,941.14TOTAL INCOME YEAR 1944\$677,336.02TOTAL EXPENDITURES YEAR 1944\$356,220.72EXCESS INCOME OVER EXPENDITURES\$321,115.30ADD: Net Decrease in Loss and Cost of Collection for Taxes Receivable for Years 1935, 1936, 1937, 1938, 1939, 1942 and 19433,816,39	Employees Annuity Wives Annuity Child's Annuity Duty Disability Ordinary Disability Expense of Administration Interest on Income Deficiency in Investment and Interest Fund Age and Service Credits Granted Prior Years Prior Service Annuity Purposes	41,426.42 8,354.43 24,295.48 14,117.52 8,331.82 4,784.10 22,602.39 165,135.13 15,814.21
and Cost of Collection <u>59,396.86</u> Net Tax Extension <u>\$480,574.55</u> INCOME ON INVESTMENTS: Tax Anticipation Warrant Interest <u>\$2,351.46</u> Bond Interest <u>34,589.68</u> Total Income on Investments <u>36,941.14</u> TOTAL INCOME YEAR 1944 <u>\$677,336.02</u> TOTAL EXPENDITURES YEAR 1944 <u>\$677,336.02</u> TOTAL EXPENDITURES YEAR 1944 <u>\$321,115.30</u> ADD: Net Mecrease in Loss and Cost of Collection for Taxes Receivable for Years 1935, 1936, 1937, 1938, 1939, 1942 and 1943 <u>3,816,39</u>	Tax Extension 1944 \$539,971.41	480,974.99
INCOME ON INVESTMENTS: Tax Anticipation Warrant Interest \$ 2,351.46 Bond Interest \$ 2,351.46 34,589.68 Total Income on Investments <u>36,941.14</u> TOTAL INCOME YEAR 1944 \$677,336.02 TOTAL EXPENDITURES YEAR 1944 <u>356,220.72</u> EXCESS INCOME OVER EXPENDITURES \$321,115.30 ADD: Net Decrease in Loss and Cost of Collection for Taxes Receivable for Years 1935, 1936, 1937, 1938, 1939, 1942 and 1943 <u>3,816,39</u>		
Tax Anticipation Warrant Interest\$ 2,351.46 34,589.68Bond Interest36,941.14Total Income on Investments36,941.14TOTAL INCOME YEAR 1944\$677,336.02TOTAL EXPENDITURES YEAR 1944356,220.72EXCESS INCOME OVER EXPENDITURES\$321,115.30ADD: Net Mecrease in Loss and Cost of Collection for Taxes Receivable for Years 1935, 1936, 1937, 1938, 1939, 1942 and 19433,816,39	Net Tax Extension \$480,574.55	
TOTAL INCOME YEAR 1944\$677,336.02TOTAL EXPENDITURES YEAR 1944356,220.72EXCESS INCOME OVER EXPENDITURES\$321,115.30ADD: Net Decrease in Loss and Cost of Collection for Taxes Receivable for Years 1935, 1936, 1937, 1938, 1939, 1942 and 19433,816,39	Tax Anticipation Warrant Interest Bond Interest	34,589.68
TOTAL EXPENDITURES YEAR 1944356,220.72EXCESS INCOME OVER EXPENDITURES\$321,115.30ADD: Net Mecrease in Loss and Cost of Collection for Taxes Receivable for Years 1935, 1936, 1937, 1938, 1939, 1942 and 19433,816,39	Total Income on Investments	36,941.14
EXCESS INCOME OVER EXPENDITURES \$321,115.30 ADD: Net Decrease in Loss and Cost of Collection for Taxes Receivable for Years 1935, 1936, 1937, 1938, 1939, 1942 and 1943 3,816,39	TOTAL INCOME YEAR 1944	\$677,336.02
ADD: Net Mecrease in Loss and Cost of Collection for Taxes Receivable for Years 1935, 1936, 1937, 1938, 1939, 1942 and 1943	TOTAL EXPENDITURES YEAR 1944	356,220.72
ADD: Net Mecrease in Loss and Cost of Collection for Taxes Receivable for Years 1935, 1936, 1937, 1938, 1939, 1942 and 1943	EXCESS INCOME OVER EXPENDITURES	\$321 , 115.30
	ADD: Net Mecrease in Loss and Cost of Collecti for Taxes Receivable for Years 1935, 193	36,
NET EXCESS INCOME OVER EXPENDITURES \$324,931.69	NET EXCESS INCOME OVER EXPENDITURES	\$324,931.69

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

EXPENDITURES

YEAR 1944

BENEFITS PAID: Prior Service Annuities, Employees Age and Service Annuities, Employees Prior Service Widow Annuities Age and Service Widow Annuities Compensation Widow Annuities \$8,657.49 Less Workmen's Compensa-	\$125,282.32 19,372.78 62,838.31 12,533.26	
tion Benefits 4,510.50 Child's Annuities Duty Disability Benefits \$29,729.66 Less Workmen's Compensa-	4,146.99 8,780.00	
tion Benefits 11,614.44 Ordinary Disability Benefits	18,115.22 62,696.52	
Total Benefits Paid	\$313,765.40	
EXPENSE OF ADMINISTRATION: Salaries Legal Fees Actuarial Fees Medical Fees Medical Expense Printing Postage Telephone Rent Premium on Surety Bonds Office Supplies Office Equipment and Repairs Audit Miscellaneous Expense	$\begin{array}{r} \$ & 9,890.33 \\ 2,700.00 \\ 3,417.54 \\ 3,000.00 \\ 30.00 \\ 384.74 \\ 310.87 \\ 199.70 \\ 947.22 \\ 237.60 \\ 37.14 \\ 43.11 \\ 457.50 \\ 21.09 \end{array}$	
Total Expense of Administration	21,676.84	
REFUNDS	20,778.48	

TOTAL EXPENDITURES YEAR 1944

\$356,220.72

LABORERS' AND RETIREMENT BOARD

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EMPLOYEES' ANNUITY AND

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\$39,818,96

GAINS

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LOSSES

5. Exhibit "C"

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

GAIN AND LOSS			
Y	EAR, 1944		
SURPLUS BALANCES DECEMBER 31, 1944: Annuity Payment Fund Expense Fund Investment and Interest Fund Ordinary Disability Fund Prior Service Annuity Fund Obligations of City because of Age and Service Credits Granted	<pre>\$ 69,971.52 0 0 7,237,404.99 0</pre>		
Total	\$7,167,433.47		
SURPLUS BALANCES JANUARY 1, 1944: Annuity Payment Fund Expense Fund Investment and Interest Fund Ordinary Disability Fund Prior Service Annuity Fund	<pre>\$ 56,930.12 17,294.69 0 3,356.11 7,091,425.48</pre>		

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Obligations of City because of Age and Service Credits Granted 151,505.87

Total

7,206,652.03

NET GAIN YEAR 1944

\$39,218.56

6. Exhibit "C"

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

ANALYSIS OF GAIN AND LOSS

ANALYSIS OF GAIN AND LO	22	
YEAR 1944		
GAIN BECAUSE OF ANNUITY Annuity Fun	ce Annuity Pay d ment Fund	-
Mortality, Widow Annuitants 14,217.8 Mortality, Wives' Annuities Fixed 4,375.4	2 12,567.77 8 1,759.33	
Excess Contributions on Refunds, Prior Service 56,529.4 Excess Contributions on Refunds.	5	
Age and Service 30,640.0 Excess Contributions, No Wife,		
Prior Service 11,120.0 Excess Contributions, No Wife,		
Age and Service2,505.1Excess Contributions When Employees'5,828.1		
Excess Contributions When Wives' Annuities are Fixed 5,999.3		
Excess Contributions When Widows' Annuities are Fixed 11,575.3 Refunds after Fixed	3 5,032.45 1,825.24	
Salary Deductions after Fixed Totals \$150,070.6	8,716.87	\$171,106.15
To Expense of Administration Fund To Ordinary Disability Fund		#717970097
Prior Service Credits Cancelled		22,167.42
GAIN BECAUSE OF: SURPLUS RESERVE PURPOSES: Excess Receipts Over Benefits Paid: Transferred from Annuity Payment Fund to Expense of Administration Fund \$10,271.34		
	\$ 39,169.24	
Interest Earned on ^B alances of January 1, 1944: Annuity Payment Fund Account \$2,277.20 Ordinary Disability Fund Account 134.24 Expense of Administration Fund Account 691.79		
Total Gain because of Surplus Reserve Purposes TAX REQUIREMENT PURPOSES: Interest on Deferred Obligations \$289,717.25		37,718.07
Interest on Taxes Receivable 15,324.94 City Contributions for Age and Service Credits City Contributions for Prior Service Credits	\$305,042.19 165,135.13 15,814.21	124,092.85
Prior Years Adjustments Increase in Estimate for Loss and		3,939.52
Cost of Collection of Taxes		3,816.39
NET GAIN FOR YEAR 1944		\$ 39,218.56

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86.40	129.60		Lue Bond Interest
\$ 4,611.58	4 18,379.79	12,706.21	. Total Interest Receivable
\$150,000.00	\$ 150,000.00	00.000,000	INVEST SHTS: The Antiologition warmanta
170,000.00	1,478,000.00	1,008,000,00	Bonds - Isr Salue
\$8,271,8	13,384.97	15,557.29	. Bond Frenhums and Directures
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			for Loss and Cost of Collegion,
\$ 2,853.27	8.395.39	00.000,0	1935
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VE . S	1,690.00	203.53	1938
4,157.15	181.18	COMPARATIVE ANA	LYSIS OAPA
1,756.55	5,130.93	No cor i	
08.018	80.88d.0 82.789.8	YEAR 1944	- 1242 1242
433,749.72	36,659.28	469,800.00	EACT -
480,574.55	400,574.35	0	4419.6
133,636.76	\$ 542,785.28	S.C. 844, 808 8	- Fet Telea Receivable
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4 3,526.36	0 17,237,404,-29	AND	Tobal Veferred Assets
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7. Exhibit #D

Exhibit "D"			
LABORERS' AND RETIREMENT BOA	RD EMPLOYEES' A	NNUITY AND BENE	FIT FUND.
COM	PARATIVE ANALYS	IS	
	ASSETS		£
	Jan. 1, 1944	Dec. 31, 1944	Increase
CASH ON DEPOSIT	\$ 123,549.06	\$ 97,249.62	\$ 26,299.44
ACCOUNTS RECEIVABLE:	å d dod 70	å å (1 02	# 266 00
Salary Deductions Accrued Miscellaneous from Employees	\$ 8,828.72 1,651.20	\$ 8,461.92 3,292.60	\$ 366.80 1,641.40
Total Accounts Receivable	\$ 10,479.92	\$ 11,754.52	\$ 1,274.60
INTEREST RECEIVABLE:	allower atoms in an in it is a second	Barrow and a second sec	B-12-12-22
Accrued Interest on Bonds	\$ 12,131.26	\$ 17,962.51	\$ 5,831.25
Accrued Interest on Tax Anticipation Warrants	1,593.75	287.68	1,306.07
Due Bond Interest	43.20	129.60	86.40
Total Interest Receivable	\$ 13,768.21	\$ 18,379.79	\$ 4,611.58
INVESTMENTS:	California (California California - Social de California - Californi	Berghaningsteinigten unterfahren operandigsagerein (Bereiningen-Hallen)	Politican and an and a state of the second state of the second
Tax Anticipation Warrants	\$ 300,000.00	\$ 150,000.00	\$150,000.00
Bonds - Par Value Bond Premiums and Discounts	1,008,000.00	1,478,000.00	470,000.00 2,172.82
Total Investments	15,557.79 \$1,323,557.79	<u>13,384.97</u> \$1,641,384.97	\$317,827.18
TAXES RECEIVABLE (After Deduction	#= , J~ J , J / J . ()	42 9 042 9 JOH 0 11	4)11,0~1010
for Loss and Cost of Collection):	· · · · ·		
1935	\$ 3,249.66	\$ 396.39	\$ 2,853.27
1936	190.45	1,783.82	1,593.37
1937 1938	5,975.25	1,373.35	4,601.90 912.37
1939	8,318.85	4,161.70	4,157.15
1940 1941	6,947.46 9,772.76	5,190.91 6,622.02	1,756.55 3,150.74
1942	3,110.46	3,927.26	816.80
1943	469,800.00	36,059.28	433,740.72
1944	0	480,574.55	480,574.55
Net Taxes Receivable	\$ 508,148.52	\$ 541,785.28	\$ 33,636.76
GROSS LEDGER ASSETS	\$1,979,503.50	\$2,310,554.18	\$331,050.68
LESS: ACCOUNTS PAYABLE:			
Miscellaneous to Employees	\$ 11,838.12	\$ 17,412.06	\$ 5,573.94
Salary Deductions	194.33	739.38	545.05
Total Accounts Payable NET LEDGER ASSETS	\$ 12,032.45	\$ 18,151.44	\$ 6,118.99
DEFERRED ASSETS:	\$1,967,471.05	\$2,292,402.74	\$324,931.69
Obligations of City because of			
Prior Service Credits Granted	\$7,091,425.48	\$7,237,404.99	\$145,979.51
Obligations of City because of Age and Service Credits Granted	151,505.87	0	151,505.87
Total Deferred Assets	\$7,242,931.35	\$7,237,404.99	\$ 5,526.36
TOTAL NET LEDGER AND			
DEFERRED ASSETS	\$9,210,402.40	\$9,529,807.73	\$319,405.33
DEDUCT (Per Contra) LIABILITIES: Obligations of City because of			
Prior Service and Age and			
Service Credits Granted	7,242,931.35	7,237,404.99	5,526.36

\$1,967,471.05 \$2,292,402.74 \$324,931.69

NET LEDGER ASSETS

8. Exhibit "D"

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

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COMPARATIVE ANALYSIS

LIABILITIES AND FUND BALANCES

	T	Dec. 21 1011	Turner
FOR SERVICES AFTER JULY 1, 1935:	Jan. 1, 1944	Dec. 31, 1944	Increase
LIABILITY RESERVES:			
ANNUITY PAYMENT FUND ACCOUNT:			
Employee Annuitants	\$ 129,574.18	\$ 158,137.09	\$ 28,562.91
Employees' Annuities Fixed	73,442.98	89,774.08	16,331.10
Widow Annuitants	120,291.48	151,590.73	31,299.25
Wives' Annuities Fixed	56,225.47	66,974.92	10,749.45
Total Annuity Payment Fund	\$ 379,534.11	\$ 466,476.82	\$ 86,942.71
SALARY DEDUCTION FUND ACCOUNT:			
Employees	\$ 791,227.19	\$ 875,664.62	\$ 84,437.43
Wives of Employees	201,853.61	219,653.69	17,800.08
Total Salary Deduction Fund	\$ 993,080.80	\$1,095,318.31	\$102,237.51
CITY CONTRIBUTION FUND ACCOUNT:			
Employees	\$1,379,543.73	\$1,530,652.27	\$151,108.54
Wives of Employees	353,255.45	384,406.97	31,151.52
Supplemental Annuities	7,555.40	9,955.22	2,399.82
Total City Contribution Fund	\$1,740,354.58	\$1,925,014.46	\$184,659.88
SURPLUS RESERVES:	Consequences of Consections of the Consection of		entitiesentiten nicht mehrentiten nicht mehren für allen unterentite
Annuity Payment Fund Account	\$ 56,930.12	\$ 69,971.52	\$ 13,041.40
Child's Annuity Payment Fund Accou		0	0
Duty Disability Fund Account	0	0	0
Expense of Administration			
Fund Account	17,294.69	0	17,294.69
Investment and Interest Fund Accou	nt 0	0	0 0 0 0
Ordinary Disability Fund Account	3,356.11	0	3,356.11
	# ~/ ~~~ ~~	# 10 000 00	#
Total Surplus Reserves	\$ 36,279.32	\$ 69,971.52	\$ 33,692.20
TOTAL LIABILITY AND SURPLUS RESERVE	S	en indensita da alternativa e e esta da de la companya en esta de la companya en esta de la companya en esta d	
-	Autority of the second	en andread an an-star of a star and an and a star a star a star a s	<pre>\$ 33,692.20 \$407,532.30</pre>
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935 DEDUCT (Per Contra)(Obligations	S	en indensita da alternativa e e esta da de la companya en esta de la companya en esta de la companya en esta d	
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935 DEDUCT (Per Contra)(Obligations of City for Age and Service	S \$3,149,248.81	\$3,556,781.11	\$407,532.30
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935 DEDUCT (Per Contra)(Obligations of City for Age and Service Credits Granted)	S	en indensita da alternativa e e esta da de la companya en esta de la companya en esta de la companya en esta d	
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935 DEDUCT (Per Contra)(Obligations of City for Age and Service Credits Granted) NET LIABILITY FOR SERVICE	S \$3,149,248.81 <u>151,505.87</u>	\$3,556,781.11	\$407,532.30 151,505.87
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935 DEDUCT (Per Contra)(Obligations of City for Age and Service Credits Granted)	S \$3,149,248.81 <u>151,505.87</u>	\$3,556,781.11	\$407,532.30 151,505.87
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935 DEDUCT (Per Contra)(Obligations of City for Age and Service Credits Granted) NET LIABILITY FOR SERVICE AFTER JULY 1, 1935 FOR SERVICE PRIOR TO JULY 1, 1935:	S \$3,149,248.81 <u>151,505.87</u>	\$3,556,781.11	\$407,532.30 151,505.87
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935 DEDUCT (Per Contra)(Obligations of City for Age and Service Credits Granted) NET LIABILITY FOR SERVICE AFTER JULY 1, 1935 FOR SERVICE PRIOR TO JULY 1, 1935: PRIOR SERVICE FUND ACCOUNT:	S \$3,149,248.81 <u>151,505.87</u> \$2,997,742.94	\$3,556,781.11 0 \$3,556,781.11	\$407,532.30 <u>151,505.87</u> \$559,038.17
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935 DEDUCT (Per Contra)(Obligations of City for Age and Service Credits Granted) NET LIABILITY FOR SERVICE AFTER JULY 1, 1935 FOR SERVICE PRIOR TO JULY 1, 1935: PRIOR SERVICE FUND ACCOUNT: Employee Annuitants	\$ \$3,149,248.81 <u>151,505.87</u> <u>\$2,997,742.94</u> \$ 744,734.87	<pre>\$3,556,781.11 0 \$3,556,781.11 \$ 739,140.01</pre>	<pre>\$407,532.30 151,505.87 \$559,038.17 \$5,594.86</pre>
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935 DEDUCT (Per Contra)(Obligations of City for Age and Service Credits Granted) NET LIABILITY FOR SERVICE AFTER JULY 1, 1935 FOR SERVICE PRIOR TO JULY 1, 1935: PRIOR SERVICE FUND ACCOUNT: Employee Annuitants Employees' Annuities Fixed	S \$3,149,248.81 <u>151,505.87</u> <u>\$2,997,742.94</u> \$744,734.87 271,685.71	<pre>\$3,556,781.11 0 \$3,556,781.11 \$739,140.01 274,723.15</pre>	\$407,532.30 <u>151,505.87</u> <u>\$559,038.17</u> 5,594.86 3,037.44
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935 DEDUCT (Per Contra)(Obligations of City for Age and Service Credits Granted) NET LIABILITY FOR SERVICE AFTER JULY 1, 1935 FOR SERVICE PRIOR TO JULY 1, 1935: PRIOR SERVICE FUND ACCOUNT: Employee Annuitants Employees' Annuities Fixed Widow Annuitants	S \$3,149,248.81 <u>151,505.87</u> <u>\$2,997,742.94</u> \$744,734.87 271,685.71 527,676.52	<pre>\$3,556,781.11 0 \$3,556,781.11 \$739,140.01 274,723.15 601,546.91</pre>	\$407,532.30 <u>151,505.87</u> <u>\$559,038.17</u> 5,594.86 3,037.44 73,870.39
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935 DEDUCT (Per Contra)(Obligations of City for Age and Service Credits Granted) NET LIABILITY FOR SERVICE AFTER JULY 1, 1935 FOR SERVICE PRIOR TO JULY 1, 1935: PRIOR SERVICE FUND ACCOUNT: Employee Annuitants Employees' Annuities Fixed Widow Annuitants Wives' Annuities Fixed	S \$3,149,248.81 <u>151,505.87</u> <u>\$2,997,742.94</u> \$744,734.87 271,685.71 527,676.52 352,585.72	\$3,556,781.11 0 \$3,556,781.11 \$739,140.01 274,723.15 601,546.91 347,025.99	\$407,532.30 <u>151,505.87</u> <u>\$559,038.17</u> \$5,594.86 3,037.44 73,870.39 5,559.73
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935 DEDUCT (Per Contra)(Obligations of City for Age and Service Credits Granted) NET LIABILITY FOR SERVICE AFTER JULY 1, 1935 FOR SERVICE PRIOR TO JULY 1, 1935: PRIOR SERVICE FUND ACCOUNT: Employee Annuitants Employees' Annuities Fixed Widow Annuitants Wives' Annuities Fixed Contributions for Employees	\$ \$3,149,248.81 <u>151,505.87</u> <u>\$2,997,742.94</u> \$744,734.87 271,685.71 527,676.52 352,585.72 2,982,395.31	\$3,556,781.11 0 \$3,556,781.11 \$739,140.01 274,723.15 601,546.91 347,025.99 2,874,054.20	\$407,532.30 <u>151,505.87</u> <u>\$559,038.17</u> \$5,594.86 3,037.44 73,870.39 5,559.73 108,341.11
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935 DEDUCT (Per Contra)(Obligations of City for Age and Service Credits Granted) NET LIABILITY FOR SERVICE AFTER JULY 1, 1935 FOR SERVICE PRIOR TO JULY 1, 1935: PRIOR SERVICE FUND ACCOUNT: Employee Annuitants Employees' Annuities Fixed Widow Annuitants Wives' Annuities Fixed Contributions for Employees Contributions for Wives	S \$3,149,248.81 <u>151,505.87</u> <u>\$2,997,742.94</u> \$744,734.87 271,685.71 527,676.52 352,585.72 2,982,395.31 1,182,075.46	\$3,556,781.11 0 \$3,556,781.11 \$739,140.01 274,723.15 601,546.91 347,025.99 2,874,054.20 1,136,536.36	\$407,532.30 <u>151,505.87</u> <u>\$559,038.17</u> \$5,594.86 3,037.44 73,870.39 5,559.73 108,341.11 45,539.10
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935 DEDUCT (Per Contra)(Obligations of City for Age and Service Credits Granted) NET LIABILITY FOR SERVICE AFTER JULY 1, 1935 FOR SERVICE PRIOR TO JULY 1, 1935: PRIOR SERVICE FUND ACCOUNT: Employees' Annuitants Employees' Annuities Fixed Widow Annuitants Wives' Annuities Fixed Contributions for Employees Contributions for Wives Total Prior Service Fund	\$ \$3,149,248.81 <u>151,505.87</u> <u>\$2,997,742.94</u> \$744,734.87 271,685.71 527,676.52 352,585.72 2,982,395.31	\$3,556,781.11 0 \$3,556,781.11 \$739,140.01 274,723.15 601,546.91 347,025.99 2,874,054.20	\$407,532.30 <u>151,505.87</u> <u>\$559,038.17</u> \$5,594.86 3,037.44 73,870.39 5,559.73 108,341.11
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935 DEDUCT (Per Contra)(Obligations of City for Age and Service Credits Granted) NET LIABILITY FOR SERVICE AFTER JULY 1, 1935 FOR SERVICE PRIOR TO JULY 1, 1935: PRIOR SERVICE FUND ACCOUNT: Employee Annuitants Employees' Annuities Fixed Widow Annuitants Wives' Annuities Fixed Contributions for Employees Contributions for Wives Total Prior Service Fund DEDUCT (Per Contra):	S \$3,149,248.81 <u>151,505.87</u> <u>\$2,997,742.94</u> \$744,734.87 271,685.71 527,676.52 352,585.72 2,982,395.31 1,182,075.46	\$3,556,781.11 0 \$3,556,781.11 \$739,140.01 274,723.15 601,546.91 347,025.99 2,874,054.20 1,136,536.36	\$407,532.30 <u>151,505.87</u> <u>\$559,038.17</u> \$5,594.86 3,037.44 73,870.39 5,559.73 108,341.11 45,539.10
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935 DEDUCT (Per Contra)(Obligations of City for Age and Service Credits Granted) NET LIABILITY FOR SERVICE AFTER JULY 1, 1935 FOR SERVICE PRIOR TO JULY 1, 1935: PRIOR SERVICE FUND ACCOUNT: Employee Annuitants Employees' Annuities Fixed Widow Annuitants Wives' Annuities Fixed Contributions for Employees Contributions for Wives Total Prior Service Fund DEDUCT (Per Contra): Obligations of City for Prior	\$ \$3,149,248.81 <u>151,505.87</u> <u>\$2,997,742.94</u> \$744,734.87 271,685.71 527,676.52 352,585.72 2,982,395.31 1,182,075.46 \$6,061,153.59	\$3,556,781.11 0 \$3,556,781.11 \$739,140.01 274,723.15 601,546.91 347,025.99 2,874,054.20 1,136,536.36 \$5,973,026.62	\$407,532.30 <u>151,505.87</u> <u>\$559,038.17</u> \$5,594.86 3,037.44 73,870.39 5,559.73 108,341.11 <u>45,539.10</u> \$88,126.97
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935 DEDUCT (Per Contra)(Obligations of City for Age and Service Credits Granted) NET LIABILITY FOR SERVICE AFTER JULY 1, 1935 FOR SERVICE PRIOR TO JULY 1, 1935: PRIOR SERVICE FUND ACCOUNT: Employee Annuitants Employees' Annuities Fixed Widow Annuitants Wives' Annuities Fixed Contributions for Employees Contributions for Wives Total Prior Service Fund DEDUCT (Per Contra): Obligations of City for Prior Service Credits Granted	S \$3,149,248.81 <u>151,505.87</u> <u>\$2,997,742.94</u> \$744,734.87 271,685.71 527,676.52 352,585.72 2,982,395.31 1,182,075.46	\$3,556,781.11 0 \$3,556,781.11 \$739,140.01 274,723.15 601,546.91 347,025.99 2,874,054.20 1,136,536.36	\$407,532.30 <u>151,505.87</u> <u>\$559,038.17</u> \$5,594.86 3,037.44 73,870.39 5,559.73 108,341.11 45,539.10
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935 DEDUCT (Per Contra)(Obligations of City for Age and Service Credits Granted) NET LIABILITY FOR SERVICE AFTER JULY 1, 1935 FOR SERVICE PRIOR TO JULY 1, 1935: PRIOR SERVICE FUND ACCOUNT: Employee Annuitants Employees' Annuities Fixed Widow Annuitants Wives' Annuities Fixed Contributions for Employees Contributions for Employees Contributions for Wives Total Prior Service Fund DEDUCT (Per Contra): Obligations of City for Prior Service Credits Granted NET LIABILITIES SERVICE PRIOR	\$ \$3,149,248.81 <u>151,505.87</u> <u>\$2,997,742.94</u> \$744,734.87 <u>271,685.71</u> <u>527,676.52</u> <u>352,585.72</u> <u>2,982,395.31</u> <u>1,182,075.46</u> \$6,061,153.59 <u>7,091,425.48</u>	\$3,556,781.11 0 \$3,556,781.11 \$739,140.01 274,723.15 601,546.91 347,025.99 2,874,054.20 1,136,536.36 \$5,973,026.62 7,237,404.99	\$407,532.30 <u>151,505.87</u> <u>\$559,038.17</u> \$5,594.86 3,037.44 73,870.39 5,559.73 108,341.11 <u>45,539.10</u> \$88,126.97 <u>145,979.51</u>
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935 DEDUCT (Per Contra)(Obligations of City for Age and Service Credits Granted) NET LIABILITY FOR SERVICE AFTER JULY 1, 1935 FOR SERVICE PRIOR TO JULY 1, 1935: PRIOR SERVICE FUND ACCOUNT: Employee Annuitants Employees' Annuities Fixed Widow Annuitants Wives' Annuities Fixed Contributions for Employees Contributions for Wives Total Prior Service Fund DEDUCT (Per Contra): Obligations of City for Prior Service Credits Granted	\$ \$3,149,248.81 <u>151,505.87</u> <u>\$2,997,742.94</u> \$744,734.87 271,685.71 527,676.52 352,585.72 2,982,395.31 1,182,075.46 \$6,061,153.59	\$3,556,781.11 0 \$3,556,781.11 \$739,140.01 274,723.15 601,546.91 347,025.99 2,874,054.20 1,136,536.36 \$5,973,026.62	\$407,532.30 <u>151,505.87</u> <u>\$559,038.17</u> \$5,594.86 3,037.44 73,870.39 5,559.73 108,341.11 <u>45,539.10</u> \$88,126.97
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935 DEDUCT (Per Contra)(Obligations of City for Age and Service Credits Granted) NET LIABILITY FOR SERVICE AFTER JULY 1, 1935 FOR SERVICE PRIOR TO JULY 1, 1935: PRIOR SERVICE FUND ACCOUNT: Employee Annuitants Employees' Annuities Fixed Widow Annuitants Wives' Annuities Fixed Contributions for Employees Contributions for Employees Contributions for Wives Total Prior Service Fund DEDUCT (Per Contra): Obligations of City for Prior Service Credits Granted NET LIABILITIES SERVICE PRIOR	<pre>\$ \$ \$ \$ \$ 3,149,248.81 151,505.87 \$ \$ 2,997,742.94 \$ 7,44,734.87 271,685.71 527,676.52 352,585.72 2,982,395.31 1,182,075.46 \$ 6,061,153.59 7,091,425.48 \$ 1,030,271.89 </pre>	\$3,556,781.11 0 \$3,556,781.11 \$739,140.01 274,723.15 601,546.91 347,025.99 2,874,054.20 1,136,536.36 \$5,973,026.62 7,237,404.99 \$1,264,378.37	\$407,532.30 <u>151,505.87</u> <u>\$559,038.17</u> <u>\$5,594.86</u> 3,037.44 73,870.39 5,559.73 108,341.11 <u>45,539.10</u> <u>\$88,126.97</u> <u>145,979.51</u> <u>\$234,106.48</u>
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935 DEDUCT (Per Contra)(Obligations of City for Age and Service Credits Granted) NET LIABILITY FOR SERVICE AFTER JULY 1, 1935 FOR SERVICE PRIOR TO JULY 1, 1935: PRIOR SERVICE FUND ACCOUNT: Employee Annuitants Employees' Annuities Fixed Widow Annuitants Wives' Annuities Fixed Contributions for Employees Contributions for Wives Total Prior Service Fund DEDUCT (Per Contra): Obligations of City for Prior Service Credits Granted NET LIABILITIES SERVICE PRIOR TO JULY 1, 1935	<pre>\$ \$ \$ \$ \$ 3,149,248.81 151,505.87 \$ \$ 2,997,742.94 \$ 7,44,734.87 271,685.71 527,676.52 352,585.72 2,982,395.31 1,182,075.46 \$ 6,061,153.59 7,091,425.48 \$ 1,030,271.89 </pre>	\$3,556,781.11 0 \$3,556,781.11 \$739,140.01 274,723.15 601,546.91 347,025.99 2,874,054.20 1,136,536.36 \$5,973,026.62 7,237,404.99	\$407,532.30 <u>151,505.87</u> <u>\$559,038.17</u> <u>\$5,594.86</u> 3,037.44 73,870.39 5,559.73 108,341.11 <u>45,539.10</u> <u>\$88,126.97</u> <u>145,979.51</u> <u>\$234,106.48</u>

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

CASH RECONCILIATION

RECEIPTS AND DISBURSEMENTS

YEAR 1944

\$156,407.52

30,931.25 3,657.53 213.62 363.56

453.95 1,035.81 70.44

1,756.55 3,150.74 9,980.39 433,729.12 305,000.00

30.00

BALANCE JANUARY 1, 1944

\$123,549.06

I	RECEIPTS:				
	Salary Deduc	cti	ons		
	Interest on	Bor	nd s		
	Interest on	Ta	c Warı	cants	
	Installment			Taxes	
	Installment			Taxes	
	Installment			Taxes	
	Installment			Taxes	
	Installment			Taxes	
	Installment			Taxes	
			1941		
				Taxes	
			1943	Taxes	
	Securities 1				
	Miscellaneou	is I	Receip	ots	

Total Receipts

1	DISBURSEMENTS:			
	Annuities - Employees		\$144,685.02	
	Annuities - Widows		78,773.46	
	Annuities - Children		8,780.00	
	Ordinary Disability Benefits		56,533.10	
	Duty Disability Benefits		16,563.38	
	Refunds:			
	Separation from Service	\$18,489.37		
	Adjustments - New Annuitants	1,277.97		
	Errors in Deduction	943.71		
	Errors in Deposits	270.67	20,981.72	
	Operating Expenses		21,676.84	
	Interest Coupon Returned		86.40	
	Securities Purchased:			
	Tax Anticipation War-	#= = = = = = = = = = =		
	rants - Par Value	\$150,000.00		
	Bonds - Par Value	475,000.00	625,000.00	

Total Disbursements

973,079.92

\$946,780.48

EXCESS DISBURSEMENTS OVER RECEIPTS	26,299.44
BALANCE DECEMBER 31, 1944 PER BOOKS	\$ 97,249.62
OUTSTANDING CHECKS DECEMBER 31, 1944	15,482.67
BALANCE PER TREASURER	\$112,732.29