

LABORERS' AND RETIREMENT BOARD  
EMPLOYEES' ANNUITY AND  
BENEFIT FUND

ANNUAL STATEMENT  
AS OF  
DECEMBER 31, 1959

DONALD F. CAMPBELL  
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TELEPHONE STATE 2-1995

March 18, 1961

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, 1959, appended hereto, consisting of six exhibits, as follows:

<u>Exhibit</u>	<u>Title</u>	<u>Page</u>
A	Assets and Liabilities.....	1-2
B	Income and Expenditures.....	3-4
C	Gain and Loss.....	5-6
D	Comparative Analysis--Assets and Liabilities..	7-8
E	Cash Reconciliation.....	9
F	Taxes Receivable.....	10

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 1959 with the Fund balances and liabilities computed in accordance with the provisions of the Act.

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

The liability in the Prior Service Annuity Fund account for the excess liability due to the minimum annuity provision is based on actuarial tables obtained from the operating experience of an annuity and benefit fund with a similar service. It is also based on three per cent interest and the year 1958 salary scales. The excess liability has been estimated for members of the fund who have not filed information sheets.

If the Fund's liabilities were computed on the assumption of three per cent interest earnings, the Combined Annuity Table of Mortality, present salary scales, the service table used in computing the excess liability for the minimum annuity provisions, and the entry age normal method of funding, I estimate that the reserve deficiency shown on the attached Balance Sheet would be increased by about \$8,700,000.00.

Based on the preceding assumptions, the Fund membership, and salaries as of December 31, 1959, I estimate that a yearly tax levy of \$3,700,000.00 will amortize the total deficiency by around the year 1981. This is about two years after the thirty year period specified in the Act. The 1959 assessed valuations provide a tax levy of about \$3,700,000.00.

Future changes in the factors affecting the costs will result in different tax levy requirements. The rate of future retirements and the amounts of future salaries are major factors in this respect. The rate of interest earnings on the Fund's assets is also an important factor. The Gain and Loss Exhibit indicates improvement in mortality rates and greater numbers of members retiring.

If retirement rates continue to increase and rates of mortality continue to decrease and other factors remain practically the same as at present a tax levy in excess of the necessary increase stated above will result.

Respectfully submitted,



Actuary.

**LABORERS' AND RETIREMENT BOARD**

**EMPLOYEES' ANNUITY AND**

**BENEFIT FUND**

11,801,000	\$
22,521,85	
34,322,85	
12,521,85	
46,844,70	

Total Assets Available  
 Total Liabilities  
 Total Investment  
 Total Reserve  
 Total Fund Balance

**BALANCE SHEET**

**AS OF**  
**DECEMBER 31, 1959**

21,218	\$
22,500	
23,127	
24,555,1	
25,127,1	
26,227,1	
27,227,1	
28,227,1	
29,227,1	
30,227,1	
31,227,1	
32,227,1	
33,227,1	
34,227,1	
35,227,1	
36,227,1	
37,227,1	
38,227,1	
39,227,1	
40,227,1	

21,218	\$	22,500	\$
23,127		24,555,1	
25,127,1		26,227,1	
27,227,1		28,227,1	
29,227,1		30,227,1	
31,227,1		32,227,1	
33,227,1		34,227,1	
35,227,1		36,227,1	
37,227,1		38,227,1	
39,227,1		40,227,1	

27,521,85

**ASSETS**

**AND**

**LIABILITIES**

22,521,85

22,521,85

22,521,85

LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND BENEFIT FUND

ASSETS

AS OF DECEMBER 31, 1959

CASH ON DEPOSIT		\$	727,587.42
ACCOUNTS RECEIVABLE:			
Salary Deductions Accrued	\$	193,505.11	
Miscellaneous from Employees		<u>28,455.96</u>	
Total Accounts Receivable			221,961.07
INTEREST RECEIVABLE:			
Accrued Interest on Bonds	\$	<u>172,085.59</u>	
Total Interest Receivable			172,085.59
INVESTMENTS:			
Bonds -- Par Value	\$37,723,000.00		
Bonds -- Premiums and Discounts		<u>628,332.28</u>	
Total Investments			37,094,667.72

TAXES RECEIVABLE -- CITY:

Year of Levy	Uncollected Taxes	Reserve for Loss and Cost of Collection	Net Taxes Receivable
1950	\$ 232,237.94	\$ 231,964.79	\$ 273.15
1951	258,413.36	257,810.39	602.97
1952	207,447.50	205,706.30	741.20
1953	192,249.51	190,917.20	1,332.31
1954	172,080.62	170,822.67	1,257.95
1955	234,363.65	215,323.83	19,039.82
1956	224,519.54	215,321.09	9,198.45
1957	221,986.11	215,320.52	6,665.59
1958	267,031.29	215,325.00	51,706.29
1959	<u>3,165,000.00</u>	<u>237,375.00</u>	<u>2,927,625.00</u>
Total	<u>\$5,175,329.52</u>	<u>\$2,156,886.79</u>	

Net Taxes Receivable -- City 3,018,442.73

TAXES RECEIVABLE -- PARK DISTRICT:

1959	\$ <u>35,000.00</u>	\$ <u>2,625.00</u>	\$ <u>32,375.00</u>
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Net Taxes Receivable -- Park District 32,375.00

GROSS LEDGER ASSETS

\$41,267,119.53

LESS: ACCOUNTS PAYABLE:

Miscellaneous to Employees	\$	200,221.65
Military Service Deductions - Excess Refunds		<u>1,533.41</u>
Total		<u>201,755.06</u>

201,755.06

NET LEDGER ASSETS DECEMBER 31, 1959

\$41,065,364.47

LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND BENEFIT FUND

LIABILITIES AND FUND BALANCES

AS OF DECEMBER 31, 1959

FOR SERVICE AFTER JULY 1, 1935:

LIABILITY RESERVES:

ANNUITY PAYMENT FUND ACCOUNT:

Employee Annuitants	\$ 2,501,209.55	
Employee Annuities Fixed	2,425,785.11	
Widow Annuitants	1,322,560.21	
Wives' Annuities Fixed	<u>922,278.74</u>	
Total Annuity Payment Fund		\$ 7,171,833.61

SALARY DEDUCTION FUND ACCOUNT:

Employees	\$12,745,176.12	
Wives of Employees	<u>1,962,763.72</u>	
Total Salary Deduction Fund		14,707,939.84

CITY CONTRIBUTIONS FUND ACCOUNT:

Employees	\$14,207,846.28	
Wives of Employees	3,890,607.61	
Supplemental Annuities	<u>26,781.40</u>	
Total City Contributions Fund		18,125,235.29

SURPLUS RESERVES:

Annuity Payment Fund Account	\$ 1,075,775.04	
Child's Annuity Fund Account	0	
Duty Disability Fund Account	0	
Expense of Administration Account	0	
Investments and Interest Fund Account	0	
Ordinary Disability Fund Account	<u>0</u>	
Total Surplus Reserves		<u>1,075,775.04</u>

TOTAL LIABILITY AND SURPLUS RESERVES

FOR SERVICE AFTER JULY 1, 1935		\$41,080,783.78
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FOR SERVICE PRIOR TO JULY 1, 1935:

PRIOR SERVICE FUND ACCOUNT:

Estimated Excess Minimum Annuity Provision	\$ 5,484,847.92	
Employee Annuitants	3,592,341.31	
Employee Annuities Fixed	159,460.92	
Widow Annuitants	704,900.65	
Wives' Annuities Fixed	418,412.77	
Contributions for Employees	820,543.22	
Contributions for Wives	<u>312,112.43</u>	
Total Prior Service Fund		\$11,492,619.22

DEDUCT: Obligations of Fund for Prior Service Fund Liabilities

<u>11,508,038.53</u>	<u>15,419.31</u>
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TOTAL NET LIABILITIES AND FUND BALANCES DECEMBER 31, 1959

\$41,065,364.47

LABORERS' AND RETIREMENT BOARD

EMPLOYEES' ANNUITY AND

BENEFIT FUND

\$2,202,311.32

\$1,378.18

\$3,327,411.58  
\$2,000,152  
00.018,41  
28,351,73  
28,703,031  
28,378,28  
28,251,88

\$1,000,000.00

INCOME

YEAR 1959

\$2,157,830.11

\$1,132,803.28

\$1,000,000.00

\$1,132,803.28

\$1,000.00

\$1,132,803.28

INCOME

AND

EXPENDITURES

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

INCOMEYEAR 1959

## SALARY DEDUCTIONS:

Employees	\$2,206,102.33	
Wives of Employees	<u>296,629.25</u>	
Total Salary Deductions		\$2,502,731.58

PAYMENTS BY EMPLOYEES FOR TEMPORARY  
SERVICE AND REFUND REPAYMENTS

81,878.59

## CITY CONTRIBUTIONS:

Employee Annuities	\$2,117,762.85	
Wife Annuities	621,001.62	
Child Annuities	14,810.00	
Duty Disability	87,128.36	
Ordinary Disability	180,607.92	
Expense of Administration	85,374.84	
Interest on Income	48,426.88	
Deficiency in Current Requirements	<u>195,112.47</u>	
Total City Contributions		2,960,000.00

## INCOME ON INVESTMENTS:

Bond Interest	\$1,063,731.58	
Total Income on Investments		<u>1,063,731.58</u>

TOTAL INCOME YEAR 1959 \$6,608,341.75

TOTAL EXPENDITURES YEAR 1959 1,985,030.01

EXCESS INCOME OVER EXPENDITURES \$4,623,311.74

ADD: INCREASE IN TAXES RECEIVABLE FOR PRIOR YEARS 62,900.35NET EXCESS INCOME OVER EXPENDITURES YEAR 1959 \$4,686,212.09



LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND BENEFIT FUND

EXPENDITURES

YEAR 1959

BENEFITS PAID:

Annuities - Employees	\$952,403.05	
Annuities - Widows	272,864.19	
Compensation Widows' Annuities	5,804.90	
Child's Annuities	14,810.00	
Duty Disability Benefits	79,222.71	
Ordinary Disability Benefits	<u>181,634.11</u>	
Total Benefits Paid		\$1,506,738.96

EXPENSE OF ADMINISTRATION:

Salaries	\$ 33,505.14	
Legal Services	3,350.00	
Audit	3,000.00	
Medical Examinations	4,705.00	
Medical Services	3,650.00	
Actuarial Department	28,559.15	
Printing	1,527.02	
Postage	1,200.00	
Telephone	357.80	
Rent	4,238.31	
Premiums on Surety Bonds	190.65	
Office Supplies	1,009.36	
Office Equipment and Repairs	<u>82.41</u>	
Total Expense of Administration		85,374.84

REFUNDS

392,916.21

TOTAL EXPENDITURES YEAR 1959

\$1,985,030.01

LABORERS' AND RETIREMENT BOARD

EMPLOYEES' ANNUITY AND

BENEFIT FUND

TO INVESTED IN

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GAIN AND LOSS

YEAR 1959

GAINS

AND

LOSSES

LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND BENEFIT FUNDGAIN AND LOSSYEAR 1959

## SURPLUS BALANCES DECEMBER 31, 1959:

Annuity Payment Fund	\$ 1,075,775.04	
Expense Fund	0	
Investment and Interest Fund	0	
Ordinary Disability Fund	0	
Prior Service Annuity Fund	<u>11,508,038.53</u>	
Total		\$10,432,263.49

## SURPLUS BALANCES JANUARY 1, 1959:

Annuity Payment Fund	\$ 911,395.70	
Expense Fund	0	
Investment and Interest Fund	0	
Ordinary Disability Fund	0	
Prior Service Annuity Fund	<u>10,449,968.02</u>	
Total		<u>9,538,572.32</u>

NET LOSS YEAR 1959 CURRENT OPERATIONS

\$893,691.17

LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND BENEFIT FUND

ANALYSIS OF GAIN AND LOSS

YEAR 1959

	<u>P.S.A.F.</u>	<u>A.P.F.</u>	
GAIN BECAUSE OF ANNUITY AND BENEFIT PURPOSES:			
Mortality Employee Annuitants	\$ 43,970.67	\$ 46,811.10	
Mortality Employees' Annuities Fixed	72,626.75	66,290.16	
Mortality Widow Annuitants	3,630.15	14,881.13	
Mortality Wives' Annuities Fixed	20,171.28	4,123.60	
Excess Contributions on Refunds-- Age and Service	349,833.51		
Excess Contributions when Annuities Are Fixed	13,603.36	383,082.10	
Refunds after Fixed		80,023.12	
Salary Deductions--After Fixed		200,231.52	
Total Gain Because of Safeguards	<u>\$386,687.66</u>	<u>\$503,764.83</u>	\$ 890,452.49
ANNUITY PAYMENT FUND SURPLUS TRANSFERRED TO I. & I. FUND AND P.S.A.F. AND OBLIGATIONS A. & S.	\$191,509.27	<u>184,332.05</u>	<u>\$375,841.32</u>
INTEREST ON BALANCE OF JANUARY 1, 1959:			
Annuity Payment Fund Account		\$ 36,455.83	
Deficiency in Investment and Interest Fund Account		<u>191,509.27</u>	
Total Gain Because of Surplus Reserve Purposes			155,053.44
TAX REQUIREMENT PURPOSES:			
Interest on Deferred Obligations		\$496,878.10	
City Current Contribution Deficiency		<u>195,112.47</u>	
Total Tax Requirement Purposes			<u>691,990.57</u>
NET GAIN FOR YEAR 1959 BEFORE SETTING UP PRESENT VALUE OF EXCESS LIABILITY MINIMUM ANNUITY TO NEW MEMBERS			\$ 43,408.48
DEDUCT: Increase in Present Value Excess Minimum Annuity			1,000,000.00
ADD: Increase in Taxes Receivable Prior Years			<u>62,900.35</u>
TOTAL NET LOSS YEAR 1959			<u>\$ 893,691.17</u>

LABORERS' AND RETIREMENT BOARD

EMPLOYEES' ANNUITY AND

BENEFIT FUND

	1958	1959
Assets	\$ 11,202,224	\$ 12,812,281
Liabilities	\$ 22,222,222	\$ 22,000,000
Surplus	\$ 10,980,002	\$ 10,812,281
	\$ 0	\$ 0
	\$ 0	\$ 0
	\$ 10,980,002	\$ 10,812,281

COMPARATIVE ANALYSIS

YEAR 1959

	1958	1959
Assets	\$ 11,202,224	\$ 12,812,281
Liabilities	\$ 22,222,222	\$ 22,000,000
Surplus	\$ 10,980,002	\$ 10,812,281
	\$ 0	\$ 0
	\$ 0	\$ 0
	\$ 10,980,002	\$ 10,812,281

ASSETS

AND

LIABILITIES

	1958	1959
Assets	\$ 11,202,224	\$ 12,812,281
Liabilities	\$ 22,222,222	\$ 22,000,000

LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND BENEFIT FUND

COMPARATIVE ANALYSIS

	<u>ASSETS</u>		
	<u>Jan. 1, 1959</u>	<u>Dec. 31, 1959</u>	<u>Increase or Decrease</u>
CASH ON DEPOSIT	<u>\$ 451,541.53</u>	<u>\$ 727,587.42</u>	<u>\$ 276,045.89</u>
ACCOUNTS RECEIVABLE:			
Salary Deductions Accrued	\$ 183,313.19	\$ 193,505.11	\$ 10,191.92
Miscellaneous from Employees	<u>26,300.56</u>	<u>28,455.96</u>	<u>2,155.40</u>
Total Accounts Receivable	<u>\$ 209,613.75</u>	<u>\$ 221,961.07</u>	<u>\$ 12,347.32</u>
INTEREST RECEIVABLE:			
Accrued Interest on Bonds	\$ 169,009.65	\$ 172,085.59	\$ 3,075.94
Accrued Interest on Tax			
Anticipation Warrants	0	0	0
Due Bond Interest Receivable	<u>0</u>	<u>0</u>	<u>0</u>
Total Interest Receivable	<u>\$ 169,009.65</u>	<u>\$ 172,085.59</u>	<u>\$ 3,075.94</u>
INVESTMENTS:			
Bonds--Par Value	\$33,630,000.00	\$37,723,000.00	\$4,093,000.00
Bonds--Premium and Discounts	<u>678,430.09</u>	<u>628,332.28</u>	<u>50,097.81</u>
Total Investments	<u>\$32,951,569.91</u>	<u>\$37,094,667.72</u>	<u>\$4,143,097.81</u>
TAXES RECEIVABLE: (After Deductions for Loss and Cost of Collection):			
Year 1949	\$ 114.05	\$ 0	\$ 114.05
1950	540.58	273.15	267.43
1951	244.82	602.97	358.15
1952	985.55	741.20	244.35
1953	1,372.66	1,332.31	40.35
1954	1,258.38	1,257.95	.43
1955	44,142.99	19,039.82	25,103.17
1956	41,507.22	9,198.45	32,308.77
1957	60,684.11	6,665.59	54,018.52
1958	2,655,675.00	51,706.29	2,603,968.71
1959	<u>0</u>	<u>2,960,000.00</u>	<u>2,960,000.00</u>
Net Taxes Receivable	<u>\$ 2,806,525.36</u>	<u>\$ 3,050,817.73</u>	<u>\$ 244,292.37</u>
GROSS LEDGER ASSETS	<u>\$36,588,260.20</u>	<u>\$41,267,119.53</u>	<u>\$4,678,859.33</u>
LESS: ACCOUNTS PAYABLE:			
Miscellaneous to Employees	\$ 207,574.41	\$ 200,221.65	\$ 7,352.76
Military Service Deductions			
Excess from Refunds	<u>1,533.41</u>	<u>1,533.41</u>	<u>0</u>
Total Accounts Payable	<u>\$ 209,107.82</u>	<u>\$ 201,755.06</u>	<u>\$ 7,352.76</u>
NET LEDGER ASSETS	<u>\$36,379,152.38</u>	<u>\$41,065,364.47</u>	<u>\$4,686,212.09</u>

LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND BENEFIT FUND

COMPARATIVE ANALYSIS  
LIABILITIES AND FUND BALANCES

	<u>Jan. 1, 1959</u>	<u>Dec. 31, 1959</u>	<u>Increase or Decrease</u>
FOR SERVICES AFTER JULY 1, 1935:			
LIABILITY RESERVES:			
ANNUITY PAYMENT FUND ACCOUNT:			
Employee Annuity	\$ 2,158,416.01	\$ 2,501,209.55	\$ 342,793.54
Employees' Annuities Fixed	2,021,669.68	2,425,785.11	404,115.43
Widow Annuity	1,127,430.32	1,322,560.21	195,129.89
Wives' Annuities Fixed	768,455.32	922,278.74	153,823.42
Total Annuity Payment Fund	<u>\$ 6,075,971.33</u>	<u>\$ 7,171,833.61</u>	<u>\$ 1,095,862.28</u>
SALARY DEDUCTION FUND ACCOUNT:			
Employees	\$11,093,982.02	\$12,745,176.12	\$1,651,194.10
Wives of Employees	1,719,442.59	1,962,763.72	243,321.13
Total Salary Deduction Fund	<u>\$12,813,424.61</u>	<u>\$14,707,939.84</u>	<u>\$1,894,515.23</u>
CITY CONTRIBUTION FUND ACCOUNT:			
Employees	\$12,611,857.05	\$14,207,846.28	\$1,595,989.23
Wives of Employees	3,409,074.04	3,890,607.61	481,533.57
Supplemental Annuities	23,562.51	26,781.40	3,218.89
Total City Contribution Fund	<u>\$16,044,493.60</u>	<u>\$18,125,235.29</u>	<u>\$2,080,741.69</u>
SURPLUS RESERVES:			
Annuity Payment Fund Account	\$ 911,395.70	\$ 1,075,775.04	\$ 164,379.34
Child's Annuity Fund Account	0	0	0
Duty Disability Fund Account	0	0	0
Investment and Interest Account	0	0	0
Expense of Administration Account	0	0	0
Ordinary Disability Fund Account	0	0	0
Total Surplus Reserves	<u>\$ 911,395.70</u>	<u>\$ 1,075,775.04</u>	<u>\$ 164,379.34</u>
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935	<u>\$35,839,285.24</u>	<u>\$41,080,783.78</u>	<u>\$5,241,498.54</u>
FOR SERVICE PRIOR TO JULY 1, 1935:			
PRIOR SERVICE FUND ACCOUNT:			
Estimated Excess Minimum Annuity Provision	\$ 5,052,886.56	\$ 5,484,847.92	\$ 431,961.36
Employee Annuity	3,282,488.58	3,592,341.31	309,852.73
Employees' Annuities Fixed	223,161.22	159,460.92	63,700.30
Widow Annuity	744,776.73	704,900.65	39,876.08
Wives' Annuities Fixed	454,150.71	418,412.77	35,737.94
Contributions for Employees	894,747.95	820,543.22	74,204.73
Contributions for Wives	337,623.41	312,112.43	25,510.98
Total Prior Service Fund	<u>\$10,989,835.16</u>	<u>\$11,492,619.22</u>	<u>\$ 502,784.06</u>
DEDUCT: (PER CONTRA):			
Obligations of City for Prior Service Credits	<u>10,449,968.02</u>	<u>11,508,038.53</u>	<u>1,058,070.51</u>
NET LIABILITIES FOR SERVICE PRIOR TO JULY 1, 1935	<u>\$ 539,867.14</u>	<u>\$ 1,419,311.31</u>	<u>\$ 879,444.17</u>
TOTAL NET LIABILITIES AND FUND BALANCES	<u>\$36,379,152.38</u>	<u>\$41,065,364.47</u>	<u>\$4,686,212.09</u>

LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND BENEFIT FUND

CASH RECONCILIATION

RECEIPTS AND DISBURSEMENTS

BALANCE JANUARY 1, 1959 - PER BOOKS \$451,541.53

RECEIPTS:

Salary Deductions	\$2,472,469.75
Miscellaneous Deductions	6,552.73
Interest on Bonds	985,850.54
Installments on Taxes Receivable	2,778,607.98
Securities Matured and Exchanged	5,940,000.00
Treasurer's Receipts	83,492.66
Cancelled Checks	<u>12,456.38</u>

Total Receipts \$12,279,430.04

DISBURSEMENTS:

Annuities - Employees	\$ 958,934.15
Annuities - Widows	281,976.65
Annuities - Children	14,810.00
Ordinary Disability Benefits	158,264.32
Duty Disability Benefits	69,270.36
Refunds	426,461.12
Operating Expenses	85,374.84
Securities Purchased - Par Value	10,033,000.00
Discount	47,499.57
Accrued Interest Purchased	<u>22,792.28</u>

Total Disbursements 12,003,384.15

EXCESS RECEIPTS OVER DISBURSEMENTS 276,045.89

BALANCE DECEMBER 31, 1959 - PER BOOKS \$727,587.42

OUTSTANDING CHECKS DECEMBER 31, 1959 101,692.03

BALANCE PER TREASURER \$829,279.45



LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND BENEFIT FUND

TAXES RECEIVABLE

DECEMBER 31, 1959

<u>Year</u>	<u>Uncollected Taxes 12-31-59</u>	<u>Estimate For Loss And Cost Of Collection 12-31-58</u>	<u>Additional Estimate Set Up 12-31-59</u>	<u>Total Estimate For Loss And Cost Of Collection 12-31-59</u>	<u>Net Accounts Receivable Taxes</u>
<b>Taxes Receivable--City:</b>					
1948	\$ 87,782.69	\$ 87,782.69	\$ 0	\$ 87,782.69	\$ 0
1949	89,966.45	89,852.40	114.05	89,966.45	0
1950	232,237.94	233,123.17	1,158.38	231,964.79	273.15
1951	258,413.36	258,384.57	574.18	257,810.39	602.97
1952	207,447.50	215,319.06	8,612.76	206,706.30	741.20
1953	192,249.51	202,400.94	11,483.74	190,917.20	1,332.31
1954	172,080.62	182,306.55	11,483.88	170,822.67	1,257.95
1955	234,363.65	229,678.76	14,354.93	215,323.83	19,039.82
1956	224,519.54	215,321.09	0	215,321.09	9,198.45
1957	221,986.11	229,670.44	14,349.92	215,320.52	6,665.59
1958	267,031.29	215,325.00	0	215,325.00	51,706.29
1959	<u>3,165,000.00</u>	<u>0</u>	<u>237,375.00</u>	<u>237,375.00</u>	<u>2,927,625.00</u>
	<u>\$5,353,078.66</u>	<u>\$2,199,164.67</u>	<u>\$175,471.26</u>	<u>\$2,334,635.93</u>	<u>\$3,018,442.73</u>
<b>Taxes Receivable--Park District:</b>					
1959	<u>\$ 35,000.00</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,625.00</u>	<u>\$ 32,375.00</u>