

## REPORT OF FINANCIAL SECRETARY

The Financial Secretary, Mr. Meade, presented the following statement of the receipts and disbursements from Sept. 1, 1918, to August 31, 1919:

(165B)

### THIRTEENTH ANNUAL STATEMENT.

Of the Condition of Public School Teachers' Pension and Retirement Fund, City of Chicago, August 31, 1919.

#### SUMMARY.

Cash on hand, September 1, 1918.....	\$ 70,252.78
Excess of Total Income over Total Disbursements, September 1, 1918, to August 31, 1919.....	165,083.20
Amount newly invested, September 1, 1918, to August 31, 1919 .....	159,300.00
Leaving cash on hand, September 1, 1919.....	76,635.98
Total Reserve Fund, September 1, 1919, (invested).....	1,412,375.00
Interest on Reserve Fund, September 1, 1918, to August 31, 1919 .....	61,477.18
Public money* received, September 1, 1918, to August 31, 1919 .....	196,718.82

\*NOTE: Public money consists of appropriation by Board of Education together with interest on School Tax Fund.

#### Statement of Receipts and Disbursements for the Period from September 1, 1918, to August 31, 1919.

##### INVESTMENT ACCOUNT.

Amount in Reserve Fund, September 1, 1918.....	\$1,253,075.00
Total invested September 1, 1918, to August 31, 1919....	\$193,000.00*
Which amount includes—	
matured bonds transferred to cash and reinvested.....	33,700.00
savings amount of new investment, September 1, 1918, to August 31, 1919.....	159,300.00
Total Reserve Fund, September 1, 1919.....	\$1,412,375.00
Cash on hand September 1, 1918.....	\$ 70,252.78

##### RECEIPTS.

#### Income from September 1, 1918, to August 31, 1919.

Deductions from payrolls.....	\$ 147,860.19
Interest on Reserve Fund.....	61,447.18
Interest on Bank Deposits.....	2,244.69
Interest on School Tax Fund.....	84,735.51**
Appropriation by Board of Education.....	111,983.31**
Refunds by annuitants.....	4,518.16
Premium on J. I. Case Bonds prepaid and redeemed.....	60.00
Total Income .....	\$ 412,879.04
Matured Bonds (transferred to cash and reinvested).....	33,700.00
Total receipts .....	\$ 446,579.04
Total .....	\$516,831.82

## DISBURSEMENTS.

Annuities .....	\$ 236,932.84
Refunds on account of error.....	49.25
Refunds to teachers retiring with less than 15 years' service.....	477.92
Premiums on bonds purchased.....	3,134.65
Accrued interest on bonds purchased.....	1,358.95

## Expenses of Administration.

Printing .....	\$ 1,511.00
Supplies .....	338.45
Stenographic and clerical services.....	1,901.55
Medical examiners' fees.....	55.00
Warrants drawn for contingent expenditures of Recording Secretary's office.....	550.00
I. T. Greenacre (legal services).....	699.80
Miscellaneous .....	186.43
Total administration expenses.....	\$ 5,242.23
Total disbursements .....	\$ 247,195.84
Transferred for investment.....	\$ 193,000.00
Total .....	\$440,195.84
Cash on hand September 1, 1919.....	76,635.98
	\$516,831.82

Number of persons drawing pension June 30, 1918, including disability annuitants .....	625
Number of persons drawing pension June 30, 1919, including disability annuitants .....	649
Number of persons drawing disability pension June 30, 1919.....	54
Number of annuitants deceased since last report.....	25
Number of annuitants returned to service since last report.....	3
Highest annuity paid for June, 1919.....	\$40.00
Lowest annuity paid for June, 1919.....	32.00
Highest disability paid for June, 1919.....	39.75
Lowest disability annuity paid for June, 1919.....	13.45

Respectfully submitted,

JAMES A. MEADE, Financial Secretary.

Certified correct.

H. H. BRACKETT, Auditor.

\*Note: The \$75,000 of Liberty Bonds ordered purchased in April, 1918, were paid for in installments by warrants drawn on the Educational Fund instead of the Pension Fund and were delivered to the City Treasurer on Oct. 4, 1918, and therefore appear in this report.

\*\*Note: The amount of public money for a calendar year is the same as the deductions from payrolls for that calendar year.

On motion of Mr. Meade, seconded by Miss Abbe, the report of the Financial Secretary for the year ending August 31, 1919, was received, approved and ordered printed in the proceedings and 10,000 copies ordered printed and sent to the contributors.