

PROVINCE OF BRITISH COLUMBIA

SEVENTH ANNUAL REPORT

of the business done in pursuance of the

MUNICIPAL
SUPERANNUATION
ACT

for the Year ended March 31st

1946



VICTORIA, B.C. :

Printed by DON McDIARMID, Printer to the King's Most Excellent Majesty.
1947.

REPORT OF THE BOARD OF SUPERVISORS

SEVENTEENTH ANNUAL REPORT

FOR THE YEAR ENDING DECEMBER 31, 1906

MUNICIPAL
SUPERANNUATION
ACT

PRINTED BY THE STATE PRINTING OFFICE

1906

*To His Honour C. A. BANKS,
Lieutenant-Governor of the Province of British Columbia.*

MAY IT PLEASE YOUR HONOUR:

The undersigned respectfully submits the Report of the business done in pursuance of the "Municipal Superannuation Act" during the fiscal year 1945-46.

G. S. PEARSON,
Provincial Secretary.

*Provincial Secretary's Office,
Victoria, B.C.*

*The Honourable G. S. Pearson,
Provincial Secretary, Victoria, B.C.*

SIR,—I have the honour to lay before you the Report of the business done in pursuance of the “Municipal Superannuation Act” during the fiscal year 1945–46.

I have the honour to be,

Sir,

Your obedient servant,

NORMAN BAKER,
Commissioner of Municipal Superannuation.

MUNICIPAL SUPERANNUATION REPORT, 1945-46.

REPORT OF THE BUSINESS DONE IN PURSUANCE OF THE "MUNICIPAL SUPERANNUATION ACT" DURING THE FISCAL YEAR 1945-46.

Section 6.—Contributions amounting to \$351,672.80 were made by 3,949 Municipal and School Board employees.

Section 8.—Contributions credited to the various employers' accounts, in accordance with the provisions of this section, amounted to \$505,050.16.

Section 10.—The net requirements in the case of each employer were ascertained in the manner prescribed by this section. Certificates of Loan were issued to the amount of \$365,750.15 in accordance with subsection (3) (c) of this section, and outstanding Certificates of Loan were reduced by the amount of \$3,322.44 in accordance with subsection (5) of this section.

Section 11A.—Two allowances were granted pursuant to the provisions of clause (a) of this section and 2 pursuant to the provisions of clause (b).

Section 13.—Superannuation allowances were granted to 190 employees.

Section 15.—Refund amounting to \$572.95 was made in the case of 1 employee, pursuant to the provisions of this section.

Section 17.—Disability allowances were granted to 8 employees who had become totally and permanently disabled.

Section 18.—Allowances were granted to dependents in the case of 13 employees who died while in service.

Section 18 (3).—Refunds amounting to \$4,664.26 were made in the case of 7 employees who died while still in service.

Section 20.—Refunds amounting to \$68,865.26 were made to 306 employees who left the service of their employer.

Section 31.—Securities in the hands of the Trustees at this date are set out in Schedule 3 of this report.

NORMAN BAKER,
Commissioner of Municipal Superannuation.

MUNICIPAL SUPERANNUATION FUND.

STATEMENT OF REVENUE AND EXPENDITURE FOR THE PERIOD APRIL 1ST, 1945, TO MARCH 31ST, 1946.

Revenue.

Contributions as per requirements of the "Municipal Superannuation Act"—		
Employees, section 6 (1).....		\$351,672.80
Employers, section 8—		
Fund "A" (Schedule No. 1).....	\$423,702.78	
Fund "B" (Schedule No. 2).....	81,347.38	
		505,050.16
Interest on investments and bank interest.....		300,901.54
		<u>\$1,157,624.50</u>

Expenditure.

Superannuation allowances, chargeable to Employers' Service Pensions Accounts—		
Allowances under section 4.....	\$225,303.05	
Less amount refunded.....	386.25	
		\$224,916.80
Service Pensions, Fund "A".....	\$235,228.75	
Less amount refunded.....	689.39	
		234,539.36
Service Pensions, Fund "B".....		426.36
		<u>\$459,882.52</u>
Employees' retirement annuities.....	\$91,813.17	
Less amount refunded.....	56.65	
		91,756.52
		<u>\$551,639.04</u>
Refunds of employees' contributions—		
Section 15.....	\$572.95	
Section 18.....	4,664.26	
Section 20.....	68,865.26	
		74,102.47
Administration expense.....		2,619.92
		<u>628,361.43</u>
Net increase of ledger assets.....		<u>\$529,263.07</u>

LEDGER ASSETS ACCOUNT AS AT MARCH 31ST, 1946.

Ledger assets, April 1st, 1945.....		\$8,831,427.13
Net increase of ledger assets for period April 1st, 1945, to March 31st, 1946.....		529,263.07
Advances from Provincial Government—		
Certificates of Loan, section 10 (3) (c).....	\$365,750.15	
Less reduction of outstanding Certificates of Loan, section 10 (5).....	3,322.44	
		362,427.71
Ledger assets, March 31st, 1946.....		<u><u>\$9,723,117.91</u></u>

MUNICIPAL SUPERANNUATION FUND.

BALANCE-SHEET AS AT MARCH 31ST, 1946.

	<i>Assets.</i>	General Account.	Trustees' Account.	Total.
Cash at Dominion Bank		\$2,740.91	\$163,847.25	\$166,588.16
Accounts receivable—				
Contributions due from Municipalities and School Boards, etc.	116,595.13			116,595.13
Investments at cost less amortized discounts and premiums—				
Dominion and Provincial Guaranteed (Schedule No. 3)			6,693,241.53	6,693,241.53
B.C. Government Certificates of Loan			2,746,693.09	2,746,693.09
		\$119,336.04	\$9,603,781.87	\$9,723,117.91
Accrued interest on investments			96,090.53	96,090.53
		<u>\$119,336.04</u>	<u>\$9,699,872.40</u>	<u>\$9,819,208.44</u>
<i>Liabilities.</i>				
Employees' Retirement Annuity Account at book value				\$4,419,651.82
Employers' Service Pensions Accounts at book value—				
Fund "A" (see Statement below)			\$4,836,353.48	
Fund "B" (Schedule No. 2)			291,842.86	
				5,128,196.34
Reserve				175,269.75
Accrued interest unapportioned				96,090.53
				<u>\$9,819,208.44</u>

EMPLOYERS' SERVICE PENSIONS ACCOUNT, FUND "A."

Employers' balances—		
Amounts at credit (Schedule No. 1)	\$2,258,497.63	
Less amounts at debit (Schedule No. 1)	207,932.00	
Net credit balance		\$2,050,565.63
Advances from Provincial Government—		
Cash advances, section 10 (3) (a)	\$39,094.76	
Certificates of Loan, section 10 (3) (c)	2,746,693.09	
		2,785,787.85
		<u>\$4,836,353.48</u>

COMPTROLLER-GENERAL'S CERTIFICATE.

I certify that the accounts of the Municipal Superannuation Fund for the year ended March 31st, 1946, have been examined under my direction.

Under the terms of section 36 (1) of the "Municipal Superannuation Act" an actuarial valuation of these liabilities was made as at March 31st, 1945. The valuation balance-sheet as at that date, certified by Mr. S. H. Pipe, Consulting Actuary, appears as Schedule No. 5 herewith.

Subject to the foregoing remarks, I certify that the above balance-sheet is in my opinion properly drawn up so as to exhibit a true and correct statement of the affairs of the Fund according to the best of my information and the explanations given to me and as shown by the books of the Fund.

J. A. CRAIG, C.A.,

Comptroller-General, Province of British Columbia.

Victoria, B.C.,

November 19th, 1946.

SCHEDULE No. 1.
SERVICE PENSIONS ACCOUNTS, FUND "A."
Summary of Employers' Accounts, April 1st, 1945, to March 31st, 1946.

	BALANCES, APRIL 1ST, 1945.		Employers' Contributions less transferred to Fund "B."	Transfer Values Section II.	Interest Earnings.	Pension Payments.	FUND "A"—TOTAL AT MARCH 31ST, 1946, AS PER BALANCE-SHEET.		TOTAL PROVINCIAL GOVERNMENT ADVANCES TO MARCH 31ST, 1946.	
	Dr.	Cr.					Dr.	Cr.	Cash.	Certificate of Loan.
City of—										
Chilliwack.....	.....	\$1,602.23	\$277.70	.....	\$131.78	\$523.72	.....	\$1,487.99	.....	\$2,588.80
Courtenay.....	.....	9,840.16	769.23	.....	332.49	.....	.....	10,941.88	.....	.....
Cranbrook.....	.....	18,896.05	1,271.90	.....	703.03	1,067.34	.....	19,803.64	.....	2,361.02
Duncan.....	.....	3,929.82	214.92	.....	180.83	712.56	.....	3,613.01	\$226.21	1,823.39
Enderby.....	.....	1,888.63	308.16	.....	126.25	372.24	.....	1,950.80	.....	2,112.31
Fernie.....	.....	12,760.02	775.08	.....	426.56	227.40	.....	13,734.26	.....	.....
Grand Forks.....	.....	2,265.81	168.00	.....	76.41	.....	.....	2,510.22	.....	.....
Kamloops.....	\$591.22	.....	2,763.19	.....	893.82	4,485.42	\$1,419.63	.....	65.51	29,220.62
Kelowna.....	.....	28,185.77	1,718.28	.....	1,128.09	1,688.76	.....	29,343.38	.....	6,856.49
Kimberley.....	.....	.....	304.05	.....	2.47	.....	.....	306.52	.....	.....
Merritt.....	.....	3,850.86	346.20	.....	188.10	504.24	.....	3,880.92	.....	2,225.92
Nanaimo.....	.....	.....	3,364.99	.....	37.06	1,085.37	.....	2,316.68	.....	3,527.86
Nelson.....	.....	65,033.21	6,330.73	.....	3,195.57	9,298.76	.....	65,260.75	.....	35,883.53
New Westminster.....	.....	9,310.14	18,451.74	.....	4,590.15	22,065.71	.....	10,286.32	.....	136,835.28
North Vancouver.....	.....	14,553.21	11,699.61	\$2,555.00*	2,999.63	11,517.39	.....	20,290.06	3,131.98	73,965.79
Port Coquitlam.....	2,859.57	.....	442.68	.....	197.41	1,189.26	3,408.74	.....	868.71	6,822.91
Prince Rupert.....	.....	21,312.76	2,838.51	.....	1,131.10	3,367.13	.....	21,915.24	.....	14,233.14
Revelstoke.....	.....	12,180.65	1,246.07	.....	493.75	596.88	.....	13,323.59	.....	2,599.78
Rosland.....	.....	1,254.85	176.25	.....	64.99	.....	.....	1,496.09	.....	705.68
Trail.....	.....	38,714.34	2,981.80	.....	1,377.83	1,658.25	.....	41,415.72	.....	904.57
Vancouver.....	.....	1,365,803.29	207,481.43	184.00*	88,363.40	228,866.63	.....	1,432,965.49	.....	1,402,447.93
Vernon.....	6,542.80	.....	1,275.56	.....	468.39	3,090.00	7,888.85	.....	4,491.76	15,958.30
Victoria.....	135,279.01	.....	34,141.12	4,329.00*	13,821.50	59,352.90	142,340.29	.....	17,224.43	455,725.82
Vancouver and Districts Joint Sewerage and Drainage Board	.....	5,231.41	2,169.72	.....	666.42	2,068.98	.....	5,998.57	.....	17,128.15
District of—										
Burnaby.....	.....	41,970.51	6,068.15	.....	2,655.63	10,281.35	.....	40,412.94	.....	44,040.09
Chilliwack.....	11,875.33	.....	998.42	.....	213.87	955.68	11,618.72	.....	1,281.76	6,569.61
Coldstream.....	2,375.90	.....	189.90	785.00†	93.75	489.84	3,367.09	.....	755.30	3,292.77
Esquimalt.....	.....	5,986.96	830.59	.....	461.33	1,270.32	.....	6,008.56	.....	9,074.06
Greater Vancouver Water District.....	.....	53,645.38	8,714.67	.....	2,387.73	6,143.70	.....	53,604.08	.....	18,158.46

* Credit.

† Debit.

MUNICIPAL SUPERANNUATION REPORT, 1945-46.

Y 9

Langley.....	\$756.71	\$5,032.54	\$703.92	.....	\$214.45	\$756.00	.....	\$839.64	\$5,244.91	.....	\$243.91	\$1,406.18
Maple Ridge.....	.....	.....	160.20	.....	66.71	309.84	.....	.....	.....	.....	.....	2,328.86
North Cowichan.....	.....	4,271.23	481.48	.....	217.24	1,456.56	.....	.....	3,513.39	.....	.....	2,974.43
North Vancouver.....	.....	19,327.73	2,979.98	\$1,468.00*	1,076.76	3,528.49	.....	.....	21,323.98	.....	.....	14,033.29
Oak Bay.....	.....	18,269.70	4,657.27	.....	1,769.07	4,114.77	.....	.....	20,581.27	.....	364.96	36,527.32
Penticton.....	.....	14,580.35	1,767.90	.....	804.19	2,036.95	.....	.....	15,115.49	.....	.....	9,892.55
Richmond.....	.....	8,941.86	1,401.96	.....	423.02	1,033.86	.....	.....	9,732.98	.....	.....	3,010.53
Saanich.....	.....	39,708.07	6,075.93	.....	2,438.22	4,655.94	.....	.....	43,566.28	.....	.....	33,990.93
Salmon Arm.....	.....	1,913.84	147.00	.....	57.88	.....	.....	.....	2,125.83	.....	.....	.....
Spallumcheen.....	.....	1,544.18	126.00	.....	719.11	1,351.20	.....	.....	1,728.06	.....	.....	6,529.48
Surrey.....	.....	15,673.31	2,715.30	.....	2,072.85	6,105.64	.....	.....	17,701.52	.....	119.64	16,342.80
West Vancouver.....	.....	48,397.34	5,230.36	1,038.00*	332.31	83.28	.....	.....	50,633.41	.....	.....	3,677.74
University Endowment Lands.....	.....	6,111.18	1,019.06	.....	405.89	7,732.15	.....	.....	7,379.27	.....	.....	45,386.63
Vancouver General Hospital.....	.....	.....	41,067.60	.....	.....	.....	.....	.....	33,691.34	.....	.....	.....
School Board of—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Burnaby.....	.....	15,451.63	1,832.51	.....	921.03	4,250.97	.....	.....	13,954.20	.....	.....	15,015.20
Chilliwack High School Area.....	888.21	.....	165.55	.....	68.93	351.12	.....	1,004.85	.....	.....	523.81	2,333.62
Chilliwack.....	1,220.57	.....	193.97	.....	58.83	458.40	.....	1,426.17	.....	.....	172.65	1,916.96
Fernie.....	.....	3,838.06	240.02	.....	150.42	204.00	.....	.....	4,024.50	.....	.....	703.79
Kamloops.....	.....	843.74	421.80	.....	135.60	615.87	.....	.....	785.27	.....	96.72	3,441.69
Merritt.....	.....	682.86	96.60	.....	28.57	.....	.....	.....	808.03	.....	.....	137.34
Nelson.....	.....	3,381.71	283.04	.....	167.82	750.00	.....	.....	3,082.57	.....	.....	2,325.20
New Westminster.....	.....	5,925.68	1,576.32	.....	738.07	3,095.24	.....	.....	5,244.83	.....	.....	17,310.95
North Vancouver City.....	361.99	.....	666.06	1,646.00†	284.90	1,776.24	.....	2,833.27	.....	.....	821.31	9,438.82
North Vancouver District.....	.....	1,158.26	445.24	1,592.00†	130.00	531.24	.....	389.74	.....	.....	651.68	4,913.72
Oak Bay.....	.....	12,070.65	575.30	.....	398.74	675.60	.....	.....	12,369.09	.....	.....	.....
Penticton.....	1,956.86	.....	348.69	.....	134.33	460.80	.....	1,934.64	.....	.....	109.13	4,172.07
Prince Rupert.....	.....	4,068.92	369.60	.....	139.87	334.32	.....	.....	4,244.07	.....	.....	2,866.23
Richmond.....	.....	2,252.65	458.52	.....	142.36	1,329.36	.....	.....	1,524.17	.....	.....	1,442.93
Saanich.....	.....	7,243.71	1,171.08	.....	314.90	.....	.....	.....	8,729.69	.....	.....	522.34
Surrey.....	1,026.48	.....	147.00	.....	16.74	.....	.....	862.74	.....	.....	415.47	160,459.34
Vancouver.....	.....	152,469.85	24,141.62	.....	9,894.74	29,499.22	.....	.....	157,006.99	.....	.....	2,528.96
Vernon.....	.....	3,078.88	262.20	.....	167.22	459.12	.....	.....	3,049.18	.....	6.76	45,314.14
Victoria.....	20,672.89	.....	2,922.45	4,329.00†	1,352.43	7,837.47	.....	28,564.48	.....	.....	6,674.87	671.77
West Vancouver.....	.....	4,698.03	432.60	1,222.00†	151.50	682.68	.....	.....	3,377.45	.....	.....	.....
Totals.....	\$186,407.54	\$2,119,207.52	\$423,702.78	.....	\$153,519.03	\$459,456.16	\$207,898.85	\$2,258,464.48	\$39,094.76	\$2,746,693.09	.....	.....
	Net Credit Balance,	Net Credit Balance,	Net Credit Balance,	Net Credit Balance,	Net Credit Balance,	Net Credit Balance,	Net Credit Balance,	Net Credit Balance,	Net Credit Balance,	Net Credit Balance,	Net Credit Balance,	Net Credit Balance,
	\$1,932,799.98	\$1,932,799.98	\$1,932,799.98	\$1,932,799.98	\$1,932,799.98	\$1,932,799.98	\$1,932,799.98	\$1,932,799.98	\$1,932,799.98	\$1,932,799.98	\$1,932,799.98	\$1,932,799.98

* Credit. † Debit.

SCHEDULE No. 2.

SERVICE PENSIONS ACCOUNTS, FUND "B."

Summary of Employers' Accounts, April 1st, 1945, to March 31st, 1946.

	Balance at Credit, April 1st, 1945.	Employers' Contribu- tions.	Transfer Values.	Interest Earnings.	Pension Pay- ments.	Fund "B"— Balance at Credit, March 31st, 1946, as per Balance- sheet.
City of—						
Chilliwack.....	\$217.25	\$53.40	.....	\$8.54	.....	\$279.19
Courtenay.....	250.32	65.57	.....	9.91	.....	325.80
Cranbrook.....	465.86	204.60	.....	19.89	.....	690.35
Fernie.....	537.22	266.30	.....	23.46	.....	826.98
Kamloops.....	447.33	268.80	.....	20.36	.....	736.49
Kelowna.....	487.99	155.20	.....	19.80	.....	662.99
Kimberley.....	.....	4.65	.....	.04	.....	4.69
Merritt.....	399.57	282.00	.....	18.92	.....	700.49
Nelson.....	5,824.13	1,664.75	.....	232.98	.....	7,721.86
New Westminster.....	10,648.39	4,881.25	.....	454.41	\$212.04	15,772.01
North Vancouver.....	5,350.55	2,100.74	\$488.00*	232.57	.....	8,171.86
Prince Rupert.....	3,098.95	1,132.85	.....	128.29	.....	4,360.09
Revelstoke.....	571.55	476.70	.....	28.35	.....	1,076.60
Trail.....	2,989.68	842.60	.....	119.38	.....	3,951.66
Vancouver.....	92,557.39	36,364.78	.....	3,872.14	214.32	132,579.99
Vernon.....	524.27	298.20	.....	23.57	.....	846.04
Victoria.....	22,678.62	10,591.99	141.00†	976.64	.....	34,106.25
District of—						
Burnaby.....	4,715.80	1,389.30	.....	189.37	.....	6,294.47
Chilliwack.....	52.21	156.20	.....	4.56	.....	212.97
Coldstream.....	.....	72.60	.....	1.27	.....	73.87
Esquimalt.....	472.28	286.10	.....	21.54	.....	779.92
Greater Vancouver Water District	736.22	744.30	.....	38.79	.....	1,519.31
Langley.....	327.17	196.40	.....	14.89	.....	538.46
Maple Ridge.....	.....	70.80	.....	1.24	.....	72.04
North Cowichan.....	592.38	287.70	.....	25.77	.....	905.85
North Vancouver.....	517.40	255.13	70.00†	21.35	.....	723.88
Oak Bay.....	10,304.60	2,187.68	164.00†	396.08	.....	12,724.36
Penticton.....	2,209.31	1,419.59	.....	102.17	.....	3,731.07
Richmond.....	253.48	36.60	.....	9.51	.....	299.59
Saanich.....	7,815.27	2,269.45	.....	313.25	.....	10,397.97
Surrey.....	1,235.52	820.55	.....	57.60	.....	2,113.67
West Vancouver.....	2,390.36	1,442.25	.....	108.90	.....	3,941.51
University Endowment Lands.....	96.61	20.50	.....	3.74	.....	120.85
Vancouver General Hospital.....	.....	1,145.80	.....	15.04	.....	1,160.84
School Board of—						
Burnaby.....	1,191.89	651.15	.....	53.11	.....	1,896.15
Chilliwack.....	176.12	88.55	.....	7.71	.....	272.38
Fernie.....	190.97	21.25	.....	7.06	.....	219.28
Kamloops.....	.....	51.00	.....	.89	.....	51.89
Nelson.....	470.65	284.20	.....	21.45	.....	776.30
New Westminster.....	314.68	264.95	.....	15.65	.....	595.28
North Vancouver City.....	237.86	241.55	418.00†	5.24	.....	66.65
North Vancouver District.....	11.34	.....	.....	.40	.....	11.74
Oak Bay.....	28.97	77.50	164.00*	5.24	.....	275.71
Penticton.....	409.15	47.55	.....	15.15	.....	471.85
Saanich.....	274.51	90.60	.....	11.19	.....	376.30
Surrey.....	28.69	.....	.....	1.00	.....	29.69
Vancouver.....	18,417.34	5,873.55	155.00†	744.68	.....	24,880.57
Victoria.....	1,855.96	1,157.60	141.00*	87.68	.....	3,242.24
West Vancouver.....	50.05	42.60	155.00*	5.21	.....	252.86
Totals.....	\$202,425.86	\$81,347.38	.....	\$8,495.98	\$426.36	\$291,842.86

* Credit.

† Debit.

SCHEDULE No. 3.

TRUSTEES OF THE MUNICIPAL SUPERANNUATION FUND AND THE MINISTER OF FINANCE FOR
THE PROVINCE OF BRITISH COLUMBIA.*Securities held as at March 31st, 1946.*

Description.	Date of Maturity.	Par Value.	Cost Price.	Book Value.	Market Value.
Dominion of Canada—					
3% Bonds.....	May 1, 1957	\$1,275,600.00	\$1,275,600.00	\$1,275,600.00	\$1,313,868.00
3% Bonds.....	Jan. 1, 1959	125,000.00	125,000.00	125,000.00	127,500.00
3% Bonds.....	June 1, 1960	275,000.00	275,000.00	275,000.00	277,750.00
3% Bonds.....	Feb. 1, 1962	200,000.00	200,000.00	200,000.00	202,000.00
3% Bonds.....	Oct. 1, 1963	100,000.00	100,000.00	100,000.00	100,000.00
3% Bonds.....	Sept. 1, 1966	250,000.00	250,000.00	250,000.00	250,000.00
Province of British Columbia—					
6% Bonds.....	Feb. 15, 1947	11,000.00	11,701.40	11,114.19	11,440.00
3% Bonds.....	June 1, 1948	50,000.00	48,660.00	49,497.93	50,000.00
3½% Bonds.....	June 1, 1949	2,000.00	2,015.00	2,007.25	2,040.00
4% Bonds.....	Nov. 1, 1950	276,000.00	276,617.60	276,510.24	287,040.00
3½% Bonds.....	June 1, 1951	1,000.00	1,013.50	1,011.59	1,020.00
3½% Bonds.....	June 1, 1952	10,000.00	9,834.00	9,895.38	10,200.00
3½% Bonds.....	June 1, 1953	14,000.00	13,898.00	13,951.32	14,280.00
5% Bonds.....	Sept. 1, 1953	234,500.00	254,485.52	248,663.62	264,985.00
3% Bonds.....	Feb. 1, 1954	30,000.00	29,598.00	29,645.55	30,000.00
3½% Bonds.....	June 1, 1954	19,500.00	19,844.10	19,765.98	20,085.00
3% Bonds.....	Feb. 1, 1955	25,000.00	24,665.00	24,700.62	25,000.00
3½% Bonds.....	June 1, 1955	60,000.00	58,770.00	59,118.13	61,800.00
3% Bonds.....	Feb. 1, 1956	42,000.00	41,437.20	41,491.56	42,000.00
3½% Bonds.....	June 1, 1956	127,000.00	124,325.50	125,032.06	130,810.00
3% Bonds.....	Feb. 1, 1957	3,000.00	2,959.80	2,963.36	3,000.00
3½% Bonds.....	April 1, 1959	3,500,000.00	3,500,000.00	3,500,000.00	3,500,000.00
Vancouver and Districts Joint Sewerage and Drainage Board—					
4% Bonds.....	May 1, 1948	3,000.00	3,022.50	3,005.59	3,180.00
4% Bonds.....	Oct. 1, 1954	5,000.00	5,312.50	5,224.74	5,300.00
4% Bonds.....	May 1, 1958	10,000.00	10,075.00	10,049.28	10,600.00
4% Bonds.....	May 1, 1959	1,000.00	1,087.10	1,085.72	1,060.00
4% Bonds.....	May 1, 1960	6,000.00	6,045.00	6,031.07	6,360.00
4% Bonds.....	May 1, 1962	1,000.00	1,007.50	1,005.38	1,060.00
5% Bonds.....	Sept. 1, 1962	3,000.00	3,551.00	3,488.37	3,630.00
5½% Bonds.....	Sept. 1, 1962	3,000.00	3,416.10	3,305.59	3,810.00
4% Bonds.....	Oct. 1, 1962	1,000.00	1,007.50	1,005.41	1,060.00
4% Bonds.....	May 1, 1963	11,000.00	11,146.50	11,112.57	11,660.00
4½% Bonds.....	Sept. 1, 1965	5,000.00	5,862.50	5,782.22	5,900.00
4½% Bonds.....	Sept. 1, 1970	1,000.00	1,191.25	1,176.81	1,320.00
Totals.....		\$6,680,600.00	\$6,698,149.07	\$6,693,241.53	\$6,779,758.00

SCHEDULE No. 4.

MUNICIPAL SUPERANNUATION FUND.

Comparative Statistics, April 1st, 1939, to March 31st, 1946.

Fiscal Year.	No. of Contributors.	CONTRIBUTIONS.		WITHDRAWALS.		ALLOWANCES.			
		Employer.	Employees.	No.	Amount refunded.	No. granted during Year.	Deaths and Expirations during Year.	No. in Force at End of Year.	Amount paid.
1939-40.....	3,515	\$376,213.96	\$273,204.70	71	\$42,575.46	78	36	973	\$329,309.38
1940-41.....	3,502	385,310.30	279,081.09	99	38,666.49	99	36	1,036	339,671.98
1941-42.....	3,460	403,590.01	277,946.17	128	46,504.88	116	34	1,118	369,231.07
1942-43.....	3,295	398,961.01	267,876.88	191	68,582.55	193	53	1,258	408,424.19
1943-44.....	3,340	411,337.12	278,996.62	125	45,792.56	120	44	1,334	460,091.94
1944-45.....	3,416	431,251.30	298,036.94	116	53,755.08	130	46	1,418	492,423.87
1945-46.....	3,949	505,050.16	351,672.80	314	74,102.47	215	51	1,582	551,639.04
Totals.....		\$2,911,713.86	\$2,026,815.20		\$369,979.49				\$2,950,791.47

SCHEDULE No. 5.

MUNICIPAL SUPERANNUATION FUND.

Comparative Statistics, April 1st, 1945, to March 31st, 1946, subdivided according to Sex of Contributor.

Fiscal Year.	No. OF CON- TRIBUTORS.		No. OF REFUNDS GRANTED.		ALLOWANCES.					
	Male.	Female.	Male.	Female.	No. of Allowances granted.		No. of Deaths and Expirations.		No. of Allowances in Force at End of Year.	
					Male.	Female.	Male.	Female.	Male.	Female.
1945-46—										
Maximum retirement age 65.....	1,987	.....	87	.....	129	....	40	....	1,143	.....
Maximum retirement age 60.....	1,089	873	55	172	41	45	10	1	323	116

SCHEDULE No. 6.

MUNICIPAL SUPERANNUATION FUND.

Comparative Statistics, April 1st, 1945, to March 31st, 1946—Allowances granted and in Force, subdivided by Type and Plan of Allowance.

Fiscal Year.	IN FORCE AT BEGINNING OF YEAR.				GRANTED DURING YEAR.				EXPIRED DURING YEAR.				IN FORCE AT END OF YEAR.				
	Single Life.	Guar- anteed.	Joint Life.	Modi- fied.	Single Life.	Guar- anteed.	Joint Life.	Modi- fied.	Single Life.	Guar- anteed.*		Joint Life.	Modi- fied.	Single Life.	Guar- anteed.	Joint Life.	Modi- fied.
										(a.)	(b.)						
1945-46—																	
Normal retirement.....	297	450	274	89	57	92	88	5	24	7	7	3	1	330	528	309	93
Disability.....	44	24	62	3	....	4	6	....	2	1	....	1	....	42	27	67	3
Death.....	175	.....	.....	....	13	....	....	....	5	....	....	....	....	183	.....	.....	....
Totals.....	516	474	336	92	70	96	44	5	31	8	7	4	1	555	555	376	96

* Guaranteed: (a) Superannuant died after expiration of guaranteed period; (b) guaranteed period expired, superannuant having died previously.

VICTORIA, B.C.:

Printed by DON MCDIARMID, Printer to the King's Most Excellent Majesty.
1947.