

PROVINCE OF BRITISH COLUMBIA

---

Ninth Annual Report

of the business done in pursuance of the

MUNICIPAL  
SUPERANNUATION ACT

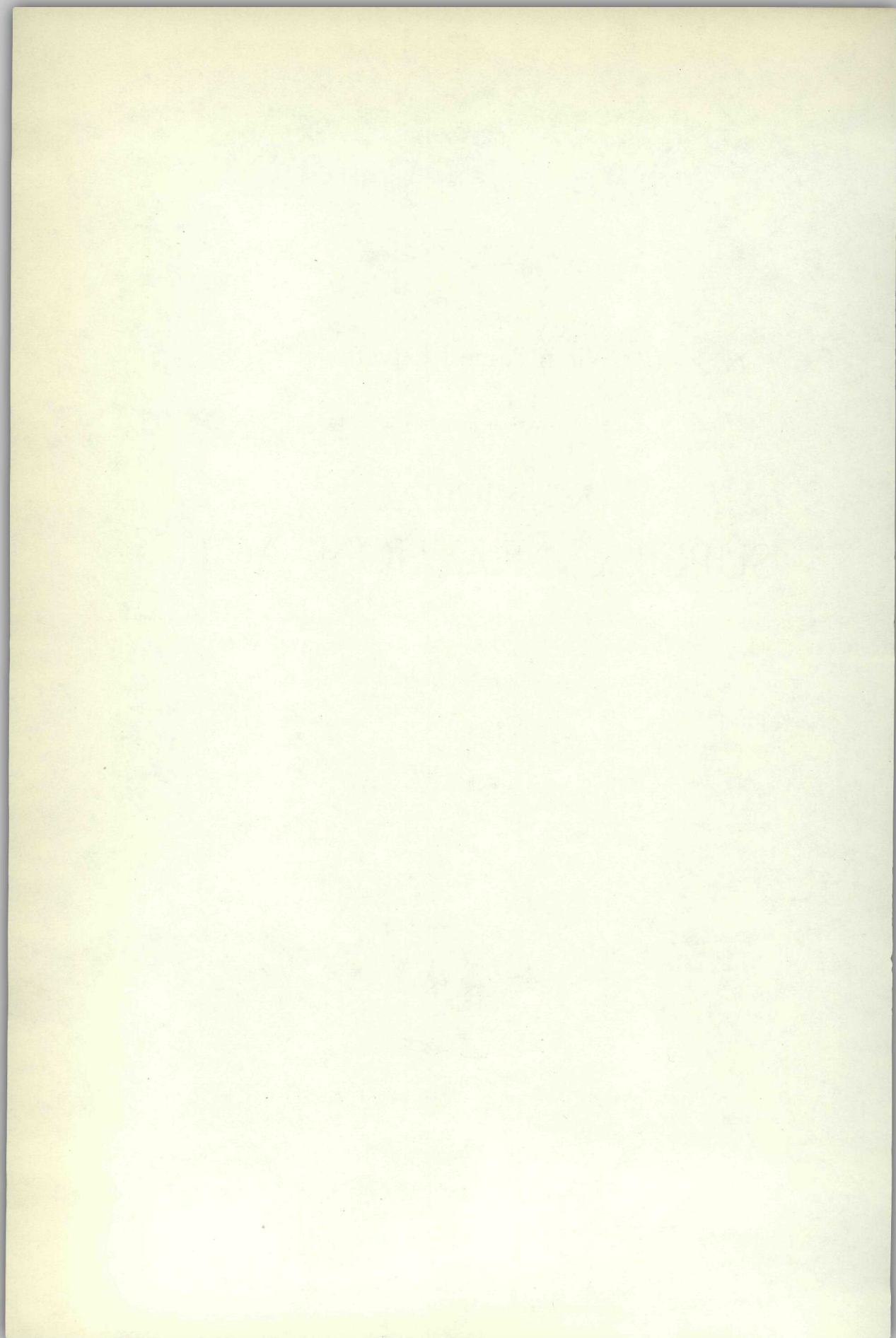
for the Year ended March 31st

1948



VICTORIA, B.C. :

Printed by DON McDIARMID, Printer to the King's Most Excellent Majesty.  
1949.



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 1947-48.

GEO. 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 1947-48.

In doing so, I have to record with great regret the death on September 20th, 1947, of Mr. A. Norman Baker, who had been Commissioner of Municipal Superannuation since April 1st, 1939.

I have the honour to be,

Sir,

Your obedient servant,

R. A. PENNINGTON,

*Commissioner of Municipal Superannuation.*

## Municipal Superannuation Report, 1947-48.

### REPORT OF THE BUSINESS DONE IN PURSUANCE OF THE "MUNICIPAL SUPERANNUATION ACT" DURING THE FISCAL YEAR 1947-48.

*Section 6.*—Contributions amounting to \$474,499.19 were made by 4,707 municipal and School Board employees.

*Section 8.*—Contributions credited to the various employers' accounts, in accordance with the provisions of this section, amounted to \$693,553.87.

*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 \$353,573.29 in accordance with subsection (3) (c) of this section, and outstanding Certificates of Loan were reduced by the amount of \$793.15 in accordance with subsection (5) of this section.

*Section 13.*—Superannuation allowances were granted to 134 employees.

*Section 17.*—Disability allowances were granted to 6 employees who had become totally and permanently disabled.

*Section 18.*—Allowances were granted to dependents in the case of 8 employees who died while in service.

*Section 18 (3).*—Refunds amounting to \$1,120.08 were made in the case of 6 employees who died while still in service.

*Section 19.*—One allowance was granted pursuant to the provisions of this section.

*Section 20.*—Refunds amounting to \$98,291.95 were made to 493 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.

R. A. PENNINGTON,  
*Commissioner of Municipal Superannuation.*



## MUNICIPAL SUPERANNUATION FUND.

STATEMENT OF REVENUE AND EXPENDITURE FOR THE PERIOD  
APRIL 1ST, 1947, TO MARCH 31ST, 1948.

## REVENUE.

Contributions as per requirements of the "Municipal Superannuation Act"—		
Employees, section 6 (1).....		\$474,499.19
Employers, section 8—		
Fund "A" (Schedule No. 1).....	\$462,976.99	
Fund "B" (Schedule No. 2).....	230,576.88	
		693,553.87
Interest on investments and bank interest (includes accrued interest).....		462,550.01
		<u>\$1,630,603.07</u>

## EXPENDITURE.

Superannuation allowances, chargeable to Employers' Service Pension Accounts—		
Allowances under section 4.....	\$201,779.52	
Less amount refunded.....	180.04	
		\$201,599.48
Service pensions, Fund "A".....	\$367,039.08	
Less amount refunded.....	579.45	
		366,459.63
Service pensions, Fund "B".....	\$712.60	
Less amount refunded.....	17.86	
		694.74
		\$568,753.85
Employees' retirement annuities.....	\$133,949.31	
Less amount refunded.....	73.02	
		133,876.29
		<u>\$702,630.14</u>
Refunds of employees' contributions—		
Section 18.....	\$1,120.08	
Section 20.....	98,291.95	
		99,412.03
Administration expense.....		6,122.92
		<u>808,165.09</u>
Net increase of ledger assets.....		<u>\$822,437.98</u>

## LEDGER ASSETS ACCOUNT AS AT MARCH 31ST, 1948.

Ledger assets, April 1st, 1947.....		\$10,726,115.99
Net increase of ledger assets for period April 1st, 1947, to March 31st, 1948.....		822,437.98
Advances from Provincial Government—		
Certificates of Loan, section 10 (3) (c).....	\$353,573.29	
Less reduction of outstanding Certificates of Loan, section 10 (5).....	793.15	
		352,780.14
Ledger assets, March 31st, 1948.....		<u>\$11,901,334.11</u>

## MUNICIPAL SUPERANNUATION FUND.

BALANCE-SHEET AS AT MARCH 31ST, 1948.

	ASSETS.	General Account.	Trustees' Account.	Total.
Cash at Dominion Bank .....		\$27,396.14	\$97,082.67	\$124,478.81
Accounts receivable—				
Contributions due from municipalities, hospitals, School Boards, etc. ....	161,711.22			161,711.22
Investments at cost <i>less</i> amortization—				
Dominion and Provincial guaranteed (Schedule No. 3) .....			8,014,276.83	8,014,276.83
(Valuation on Dominion Department of Insurance basis or market value at December 31st, 1947, \$8,160,215.)				
B.C. Government Certificates of Loan .....			3,497,022.72	3,497,022.72
Accrued interest on investments .....			104,450.53	104,450.53
		<u>\$189,107.36</u>	<u>\$11,712,832.75</u>	<u>\$11,901,940.11</u>

## LIABILITIES.

Employees' Retirement Annuity Account at book value .....			\$5,234,007.85
Employers' Service Pensions Accounts at book value—			
Fund "A" (see statement below) .....		\$5,778,509.81	
Fund "B" (Schedule No. 2) .....		706,946.70	
			6,485,456.51
Reserve .....			181,869.75
Sundry accounts payable .....			606.00
			<u>\$11,901,940.11</u>

## EMPLOYERS' SERVICE PENSIONS ACCOUNT, FUND "A."

Employers' balances—		
Amounts at credit (Schedule No. 1) .....	\$2,489,844.94	
Less amounts at debit (Schedule No. 1) .....	247,452.61	
Net credit balance .....		\$2,242,392.33
Advances from Provincial Government—		
Cash advances, section 10 (3) (a) .....	\$39,094.76	
Certificates of Loan, section 10 (3) (c) .....	3,497,022.72	
		3,536,117.48
		<u>\$5,778,509.81</u>

## COMPTROLLER-GENERAL'S CERTIFICATE.

I certify that the accounts of the Municipal Superannuation Fund for the year ended March 31st, 1948, have been examined under my direction.

Subject to the report dated December 29th, 1948, of Mr. Samuel Eckler, F.A.S.A., F.A.I.A., the consulting actuary engaged pursuant to section 36 (1) of the "Municipal Superannuation Act," I further 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, exclusive of the actuarial sufficiency of the reserves, 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.,  
January 11th, 1949.



## SCHEDULE NO. 1.

## SERVICE PENSIONS ACCOUNTS, FUND "A."

## Summary of Employers' Accounts, April 1st, 1947, to March 31st, 1948.

	BALANCES, APRIL 1ST, 1947.		Employers' Contributions less transferred to Fund "B."	Transfer Values, Section 11.	Interest Earnings.	Pension Payments.	FUND "A"—TOTAL AT MARCH 31ST 1948, AS PER BALANCE-SHEET.		TOTAL PROVINCIAL GOVERNMENT ADVANCES TO MARCH 31ST, 1948.	
	Dr.	Cr.					Dr.	Cr.	Cash.	Certificate of Loan.
City of—										
Chilliwack		\$1,320.83	\$225.72		\$150.62	\$680.79		\$1,016.38		\$3,106.11
Courtenay		11,943.21	611.75		546.67	162.05		12,939.58		
Cranbrook		19,983.27	882.75		979.68	1,539.72		20,305.98		3,031.13
Duncan		4,372.58	363.77		275.58	712.56		4,299.37	\$226.21	2,308.73
Enderby		1,993.59	311.73		173.87	372.24		2,106.95		2,635.70
Fernie		14,611.60	596.64	\$1,726.00*	625.97	227.40		13,880.81		
Grand Forks		2,760.44	25.47		124.59			2,910.50		
Kamloops	\$2,734.66		2,421.74		1,164.86	5,312.01	\$4,460.07		65.51	37,201.83
Kelowna	30,440.19		1,708.27		1,686.85	2,037.50		31,747.81		8,627.36
Kimberley	918.25		930.81		62.16			1,911.22		
Merritt	3,873.46		297.71		259.73	704.77		3,726.13		3,056.12
Nanaimo	4,966.04		3,393.61		506.28	1,372.40		7,493.53		9,978.10
Nelson	65,869.08		5,523.22		4,281.65	9,341.31		66,332.64		43,326.05
New Westminster	10,415.74		17,634.69		5,738.62	23,703.61		10,080.44		163,965.92
North Vancouver	20,940.86		10,003.46	6,240.00*	3,823.66	13,266.44		15,261.54	3,131.98	90,870.85
Pentticon	15,976.94		1,622.54	1,286.00*	1,045.01	2,371.45		14,987.04		10,726.44
Port Coquitlam	3,983.23		482.56		288.67	1,572.48	4,804.48		868.71	8,793.38
Prince Rupert		21,552.40	2,672.78		1,525.51	3,873.96		21,876.73		18,006.96
Revelstoke		14,538.07	1,526.08		757.79	1,009.08		15,812.86		2,424.92
Rossland		1,750.84	179.40		111.50			2,041.74		901.04
Trail		40,974.33	2,294.95	1,726.00†	1,900.15	2,140.49		44,754.94		286.48
Vancouver		1,462,949.52	208,193.50	18,771.00†	120,541.41	284,182.98		1,526,272.45		1,706,718.02
Vernon	9,855.57		1,361.41		658.08	3,572.52	11,408.60		4,491.76	21,245.00
Victoria	164,099.85		36,121.07	497.00†	18,105.01	71,834.77	181,211.54		17,224.43	569,591.50
Vancouver and Districts Joint Sewerage and Drainage Board		6,844.64	1,886.14		1,024.23	2,146.26		7,608.75		23,369.82
District of—										
Burnaby		39,535.01	7,177.21	1,818.00†	3,509.46	10,401.34		41,638.34		53,293.48
Chilliwack	11,923.92		571.08		265.86	955.68	12,042.66		1,281.76	8,461.25
Coldstream	3,575.48		178.45		137.43	489.84	3,749.44		755.30	4,544.33
Esquimalt		5,588.01	719.91		603.71	1,704.36		5,207.27		11,913.08

\* Debit.

† Credit.



## MUNICIPAL SUPERANNUATION REPORT, 1947-48.

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Greater Vancouver Water District.....	.....	62,902.16	9,792.07	.....	3,578.19	6,886.27	.....	69,386.15	.....	18,876.94
Langley.....	.....	5,380.18	980.49	.....	308.71	756.00	.....	5,913.38	.....	2,000.79
Maple Ridge.....	.....	.....	197.30	.....	96.63	309.84	.....	.....	243.91	3,139.69
North Cowichan.....	.....	2,736.56	512.17	.....	219.70	1,456.56	936.57	.....	.....	3,577.40
North Vancouver.....	.....	20,641.43	2,633.50	.....	1,454.90	5,341.41	.....	19,388.42	.....	18,498.00
Oak Bay.....	.....	23,161.51	4,750.15	.....	2,508.79	4,587.01	.....	25,830.44	364.96	44,102.35
Richmond.....	.....	9,212.55	794.44	.....	509.05	1,794.84	.....	8,721.20	.....	3,663.61
Saanich.....	.....	45,216.79	5,460.02	.....	3,327.51	7,210.08	.....	46,794.24	.....	40,561.30
Salmon Arm.....	.....	2,158.56	8.40	.....	90.66	289.56	.....	1,968.06	.....	124.42
Spallumcheen.....	.....	1,917.22	150.15	.....	89.51	.....	.....	2,156.88	.....	.....
Surrey.....	.....	19,881.55	3,262.53	.....	1,219.85	1,286.38	.....	23,077.55	.....	8,519.79
West Vancouver.....	.....	50,728.60	5,188.46	.....	3,102.13	6,923.46	.....	59,621.73	119.64	20,931.87
University Endowment Lands.....	.....	9,218.85	1,336.66	.....	549.78	864.82	.....	10,240.47	.....	3,493.56
Hospitals—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Royal Jubilee.....	.....	16,382.62	22,455.18	.....	1,413.94	7,737.56	.....	33,692.08	.....	22,908.61
Vancouver General.....	.....	80,342.91	61,229.54	.....	8,168.70	18,798.43	.....	130,942.72	.....	152,390.38
School Board of—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Burnaby, Dist. No. 41.....	.....	11,825.47	1,844.97	.....	1,090.81	4,700.58	.....	10,060.67	.....	19,328.98
Chilliwack, Dist. No. 33.....	2,778.45	.....	314.32	.....	171.19	809.52	3,102.46	.....	696.46	5,525.00
Fernie, Dist. No. 1.....	.....	4,287.63	357.76	.....	219.73	204.00	.....	4,661.12	.....	579.52
Kamloops, Dist. No. 24.....	.....	503.36	345.87	.....	159.28	771.12	.....	237.39	96.72	4,430.25
Merritt, Dist. No. 31.....	.....	956.21	123.20	.....	49.99	.....	.....	1,129.40	.....	92.59
Nelson, Dist. No. 7.....	.....	2,843.16	462.80	.....	219.57	750.00	.....	2,775.53	.....	3,032.19
New Westminster, Dist. No. 40.....	.....	4,341.42	1,669.03	.....	874.12	3,976.09	.....	2,908.48	.....	21,429.02
North Vancouver, Dist. No. 44.....	4,339.16	.....	943.45	.....	578.79	2,311.77	5,128.69	.....	821.31	18,219.58
Penticton, Dist. No. 15.....	1,961.95	.....	261.65	.....	159.76	779.49	2,320.03	.....	1,499.87	4,979.80
Prince Rupert, Dist. No. 52.....	.....	4,414.42	268.90	.....	196.85	334.32	.....	.....	.....	.....
Richmond, Dist. No. 38.....	.....	789.75	367.77	.....	123.98	1,817.88	.....	.....	.....	.....
Saanich, Dist. No. 63.....	.....	1,327.32	285.60	.....	140.68	.....	535.88	4,545.85	.....	3,981.14
Surrey, Dist. No. 36.....	686.96	.....	194.25	.....	19.37	.....	473.34	1,753.60	415.47	2,694.45
Vancouver, Dist. No. 39.....	.....	159,021.39	21,411.99	20,589.00*	12,923.69	31,122.77	.....	141,645.30	.....	200,010.92
Vernon, Dist. No. 22.....	.....	3,022.87	324.17	.....	243.77	459.12	.....	3,131.69	6.76	3,583.14
Greater Victoria, Dist. No. 61.....	12,719.09	.....	4,710.22	1,675.00*	1,809.96	9,404.94	17,278.85	.....	6,674.87	56,548.91
West Vancouver, Dist. No. 45.....	.....	3,134.60	421.56	.....	164.24	682.68	.....	3,037.72	.....	851.57
Totals.....	Net Credit Balance, \$2,130,889.01	\$219,578.98	\$2,350,467.99	.....	\$216,585.44	\$568,059.11	\$247,452.61	\$2,489,844.94	\$39,094.76	\$3,497,022.72
		Net Credit Balance, \$2,130,889.01					Net Credit Balance, \$2,242,392.33			

\* Debit.

† Credit.



## SCHEDULE No. 2.

## SERVICE PENSIONS ACCOUNTS, FUND "B."

*Summary of Employers' Accounts, April 1st, 1947, to March 31st, 1948.*

	Balance at Credit, April 1st, 1947.	Employers' Contribu- tions.	Transfer Values.	Interest Earnings.	Pension Pay- ments.	Fund "B"— Balance at Credit, March 31st, 1948, as per Balance- sheet.
City of—						
Chilliwack.....	\$392.98	\$101.88	.....	\$15.54	.....	\$510.40
Courtenay.....	597.49	598.86	.....	31.39	.....	1,227.74
Cranbrook.....	1,326.80	764.26	.....	59.81	.....	2,150.87
Duncan.....	11.44	172.44	.....	3.42	.....	187.30
Enderby.....	45.33	23.38	.....	2.00	.....	70.71
Fernie.....	1,269.73	488.52	.....	52.99	.....	1,811.24
Grand Forks.....	.....	164.51	.....	2.88	.....	167.39
Kamloops.....	1,497.85	1,332.28	.....	75.74	.....	2,905.87
Kelowna.....	1,181.02	1,007.45	.....	58.97	.....	2,247.44
Kimberley.....	176.08	506.64	.....	15.03	.....	697.75
Merritt.....	1,097.05	365.64	.....	44.80	.....	1,507.49
Nanaimo.....	354.21	975.59	.....	29.47	.....	1,359.27
Nelson.....	10,053.04	3,580.33	.....	414.51	.....	14,047.88
New Westminster.....	23,314.44	9,424.73	.....	977.23	\$212.04	33,504.36
North Vancouver.....	12,525.57	5,207.99	\$803.00*	515.48	.....	17,446.04
Penticton.....	5,105.38	933.60	.....	195.03	.....	6,234.01
Port Coquitlam.....	9.51	37.36	.....	.99	.....	47.86
Prince Rupert.....	6,826.74	2,304.48	239.00*	275.08	.....	9,167.30
Revelstoke.....	1,603.27	724.15	.....	68.79	.....	2,396.21
Rossland.....	.....	.....	.....	.....	.....	.....
Trail.....	5,367.77	1,497.52	.....	214.08	.....	7,079.37
Vancouver.....	210,325.45	108,114.14	10,622.00†	9,438.34	53.58	338,446.35
Vernon.....	1,467.59	1,388.74	.....	75.67	.....	2,932.00
Victoria.....	51,824.98	21,032.68	208.00†	2,185.59	.....	75,251.25
Vancouver and Districts Joint Sewerage and Drainage Board.	102.51	283.58	.....	8.55	.....	394.64
District of—						
Burnaby.....	9,409.60	4,243.82	286.00†	404.58	230.04	14,113.96
Chilliwack.....	644.38	466.32	.....	30.71	.....	1,141.41
Coldstream.....	185.13	106.80	.....	8.35	.....	300.28
Esquimalt.....	1,223.80	398.51	.....	49.81	.....	1,672.12
Greater Vancouver Water Dis- trict.....	3,807.99	4,188.97	.....	203.10	199.08	8,000.98
Langley.....	1,286.34	840.46	144.00†	62.25	.....	2,333.05
Maple Ridge.....	195.68	119.04	.....	8.93	.....	323.65
North Cowichan.....	1,463.68	477.06	.....	59.57	.....	2,000.31
North Vancouver.....	1,365.97	1,495.47	.....	73.98	.....	2,935.42
Oak Bay.....	16,144.88	4,881.44	221.00†	654.36	.....	21,901.68
Richmond.....	862.81	644.12	.....	41.47	.....	1,548.40
Saanich.....	13,877.42	4,719.43	.....	568.30	.....	19,165.15
Salmon Arm.....	35.87	141.00	.....	3.72	.....	180.59
Spallumcheen.....	.....	.....	.....	.....	.....	.....
Surrey.....	3,644.46	2,103.89	115.00*	162.36	.....	5,795.71
West Vancouver.....	7,868.63	4,506.21	805.00†	368.35	.....	13,548.19
University Endowment Lands.....	1,265.80	1,902.14	.....	77.59	.....	3,245.53
Hospitals—						
Royal Jubilee.....	592.39	3,077.22	.....	74.58	.....	3,744.19
Vancouver General.....	9,597.20	19,001.16	74.00*	667.13	.....	29,191.49
School Board of—						
Burnaby, Dist. No. 41.....	2,937.19	1,683.82	25.00†	132.70	.....	4,778.71
Chilliwack, Dist. No. 33.....	339.42	63.56	.....	12.99	.....	415.97
Fernie, Dist. No. 1.....	226.95	.....	.....	7.94	.....	234.89
Kamloops, Dist. No. 24.....	235.76	236.57	.....	12.39	.....	484.72
Merritt, Dist. No. 31.....	.....	.....	.....	.....	.....	.....
Carried forward.....	\$4,138,875.58	\$216,327.76	\$11,080.00†	\$18,446.54	\$694.74	\$658,847.14

\* Debit.

† Credit.



## SCHEDULE No. 2—Continued.

## SERVICE PENSIONS ACCOUNTS, FUND "B"—Continued.

Summary of Employers' Accounts, April 1st, 1947, to March 31st, 1948—Continued.

	Balance at Credit, April 1st, 1947.	Employers' Contribu- tions.	Transfer Values.	Interest Earnings.	Pension Pay- ments.	Fund "B"— Balance at Credit, March 31st, 1948, as per Balance- sheet.
<i>Brought forward.....</i>	\$4,138,875.58	\$216,327.76	\$11,080.00†	\$18,446.54	\$694.74	\$658,847.14
School Board of—Continued.						
Nelson, Dist. No. 7.....	1,145.02	340.66	.....	46.04	.....	1,531.72
New Westminster, Dist. No. 40...	903.10	413.56	.....	38.85	.....	1,355.51
North Vancouver, Dist. No. 44....	406.04	450.70	.....	22.10	.....	878.84
Penticton, Dist. No. 15.....	599.04	193.70	.....	24.36	.....	817.10
Prince Rupert, Dist. No. 52.....	.....	100.70	.....	1.76	.....	102.46
Richmond, Dist. No. 38.....	.....	90.75	.....	1.59	.....	92.34
Saanich, Dist. No. 63.....	236.85	.....	.....	8.29	.....	245.14
Surrey, Dist. No. 36.....	30.73	.....	.....	1.07	.....	31.80
Vancouver, Dist. No. 39.....	33,429.05	9,556.27	10,651.00*	1,150.86	.....	33,485.18
Vernon, Dist. No. 22.....	27.96	70.56	.....	2.21	.....	100.73
Greater Victoria, Dist. No. 61.....	6,142.74	2,978.58	429.00*	259.61	.....	8,951.93
West Vancouver, Dist. No. 45.....	436.94	53.64	.....	16.23	.....	506.81
Totals.....	\$457,045.05	\$230,576.88	.....	\$20,019.51	\$694.74	\$706,946.70

\* Debit.

† Credit.

## 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, 1948.*

Description.	Date of Maturity.	Par Value.	Cost Price.	Book Value.	Market Value, Dec. 31st, 1947.
Dominion of Canada—					
3% bonds.....	May 1, 1957	\$1,143,600.00	\$1,143,600.00	\$1,143,600.00	\$1,200,780.00
3% bonds.....	Jan. 1, 1959	125,000.00	125,000.00	125,000.00	131,250.00
3% bonds.....	June 1, 1960	275,000.00	275,000.00	275,000.00	288,750.00
3% bonds.....	Feb. 1, 1962	200,000.00	200,000.00	200,000.00	210,000.00
3% bonds.....	Oct. 1, 1963	100,000.00	100,000.00	100,000.00	105,000.00
3% bonds.....	Sept. 1, 1966	250,000.00	250,000.00	250,000.00	262,500.00
Province of British Columbia—					
3% bonds.....	June 1, 1948	50,000.00	48,660.00	49,960.69	50,000.00
3½% bonds.....	June 1, 1949	2,000.00	2,015.00	2,002.67	2,040.00
4% bonds.....	Nov. 1, 1950	276,000.00	276,617.60	276,287.86	284,280.00
3½% bonds.....	June 1, 1951	1,000.00	1,013.50	1,007.11	1,040.00
3½% bonds.....	June 1, 1952	10,000.00	9,834.00	9,929.30	10,400.00
3½% bonds.....	June 1, 1953	14,000.00	13,898.00	13,964.90	14,700.00
5% bonds.....	Sept. 1, 1953	234,500.00	254,485.52	244,846.92	262,640.00
3% bonds.....	Feb. 1, 1954	30,000.00	29,598.00	29,735.95	30,600.00
3½% bonds.....	June 1, 1954	19,500.00	19,844.10	19,700.88	20,475.00
3% bonds.....	Feb. 1, 1955	25,000.00	24,665.00	24,768.34	25,500.00
3½% bonds.....	June 1, 1955	60,000.00	58,770.00	59,310.47	63,000.00
3% bonds.....	Feb. 1, 1956	42,000.00	41,437.20	41,594.90	42,840.00
3½% bonds.....	June 1, 1956	127,000.00	124,325.50	125,419.08	133,350.00
3% bonds.....	Feb. 1, 1957	3,000.00	2,959.80	2,970.12	3,060.00
3½% bonds.....	Apr. 1, 1959	3,500,000.00	3,500,000.00	3,500,000.00	3,500,000.00
3% bonds.....	Dec. 15, 1960	30,000.00	31,050.00	30,934.56	30,600.00
2¾% bonds.....	Apr. 15, 1966	266,000.00	264,676.25	264,693.38	263,340.00
2¾% bonds.....	July 20, 1966	220,000.00	220,000.00	220,000.00	217,800.00
2¾% bonds.....	Oct. 15, 1966	35,000.00	34,093.75	34,098.76	34,650.00
2¾% bonds.....	Jan. 15, 1967	313,000.00	310,910.00	310,928.90	309,870.00
2¾% bonds.....	Feb. 1, 1967	100,000.00	100,000.00	100,000.00	99,000.00
2¾% bonds.....	May 15, 1967	90,000.00	90,000.00	90,000.00	89,100.00
2¾% bonds.....	June 15, 1968	94,000.00	91,525.00	91,539.41	93,060.00
2¾% bonds.....	Oct. 1, 1971	250,000.00	250,000.00	250,000.00	250,000.00
2¾% bonds.....	Sept. 26, 1972	75,000.00	75,000.00	75,000.00	75,000.00
Vancouver and Districts Joint Sewerage and Drainage Board—					
4% bonds.....	May 1, 1948	3,000.00	3,022.50	3,000.25	3,030.00
4% bonds.....	Oct. 1, 1954	5,000.00	5,312.50	5,171.88	5,400.00
4% bonds.....	May 1, 1958	10,000.00	10,075.00	10,041.14	10,800.00
4% bonds.....	May 1, 1959	1,000.00	1,087.10	1,072.62	1,080.00
4% bonds.....	May 1, 1960	6,000.00	6,045.00	6,026.67	6,480.00
4% bonds.....	May 1, 1962	1,000.00	1,007.50	1,004.72	1,080.00
5% bonds.....	Sept. 1, 1962	3,000.00	3,551.00	3,428.89	3,690.00
5½% bonds.....	Sept. 1, 1962	3,000.00	3,416.10	3,268.37	3,840.00
4% bonds.....	Oct. 1, 1962	1,000.00	1,007.50	1,004.71	1,080.00
4% bonds.....	May 1, 1963	11,000.00	11,146.50	11,099.39	11,880.00
4½% bonds.....	Sept. 1, 1965	5,000.00	5,862.50	5,701.66	6,000.00
4½% bonds.....	Sept. 1, 1970	1,000.00	1,191.25	1,162.33	1,230.00
Totals.....		\$8,010,600.00	\$8,021,702.67	\$8,014,276.83	\$8,160,215.00



## SCHEDULE No. 4.

## MUNICIPAL SUPERANNUATION FUND.

*Comparative Statistics, April 1st, 1939, to March 31st, 1948.*

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
1946-47.....	4,209	579,347.60	403,783.92	415	79,892.69	171	48	1,705	628,619.36
1947-48.....	4,707	693,553.87	474,499.19	499	99,412.03	149	42	1,812	702,630.14
Totals.....	.....	\$4,184,615.33	\$2,905,098.31	.....	\$549,284.21	.....	.....	.....	\$4,282,040.97

## SCHEDULE No. 5.

## MUNICIPAL SUPERANNUATION FUND.

*Comparative Statistics, April 1st, 1945, to March 31st, 1948, subdivided according to Sex of Contributor.*

Fiscal Year.	NUMBER OF CONTRIBUTORS.		NUMBER OF REFUNDS GRANTED.		ALLOWANCES.					
	Male.	Female.	Male.	Female.	Number of Allowances granted.		Number of Deaths and Expirations.		Number 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
1946-47—										
Maximum retirement age 65...	2,184	.....	142	.....	110	.....	37	.....	1,216	.....
Maximum retirement age 60...	1,156	869	56	217	38	23	7	4	354	135
1947-48—										
Maximum retirement age 65...	2,427	.....	195	.....	108	.....	36	.....	1,288	.....
Maximum retirement age 60...	1,343	937	50	254	31	10	3	3	382	142

## SCHEDULE No. 6.

## MUNICIPAL SUPERANNUATION FUND.

*Comparative Statistics, April 1st, 1945, to March 31st, 1948—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.	Guaranteed.	Joint Life.	Modified.	Single Life.	Guaranteed.	Joint Life.	Modified.	Temp. Ann.	Single Life.	Guar. (a) *.	Guar. (b) *.	Joint Life.	Modified.	Temp. Ann.	Single Life.	Guaranteed.	Joint Life.	Modified.	Temp. Ann.
1945-46—																				
Normal retirement.....	297	450	274	89	57	92	38	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	.....
1946-47—																				
Normal retirement.....	330	528	309	93	43	77	32	2	....	21	6	4	9	....	....	352	595	332	95	.....
Disability.....	42	27	67	3	3	2	1	....	....	1	....	....	2	....	....	44	29	66	3	.....
Death.....	183	....	....	....	11	....	....	....	....	5	....	....	....	....	....	189	....	....	....	....
Totals.....	555	555	376	96	57	79	33	2	....	27	6	4	11	....	....	585	624	398	98	.....
1947-48—																				
Normal retirement.....	352	595	332	95	12	40	17	1	65	16	6	4	8	....	....	348	625	341	96	65
Disability.....	44	29	66	3	....	2	3	....	1	4	....	....	....	....	....	40	31	69	3	1
Death.....	189	....	....	....	8	....	....	....	....	4	....	....	....	....	....	193	....	....	....	....
Totals.....	585	624	398	98	20	42	20	1	66	24	6	4	8	....	....	581	656	410	99	66

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

VICTORIA, B.C.:

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1949.



