PROVINCE OF BRITISH COLUMBIA

Nineteenth Annual Report

of the Business Done in Pursuance of the

MUNICIPAL SUPERANNUATION ACT

for the

YEAR ENDED MARCH 31ST

1958

Printed by DON MCDIARMID, Printer to the Queen's Most Excellent Majesty
in right of the Province of British Columbia.
1959

To His Honour FRANK MACKENZIE ROSS, C.M.G., M.C.,
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 ended March 31st, 1958.

WESLEY D. BLACK,
Provincial Secretary.

Provincial Secretary's Office,
Victoria, B.C., January 27th, 1959.

The Honourable Wesley D. Black,
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 ended March 31st, 1958.

I have the honour to be,
Sir,
Your obedient servant,

W. H. FORREST,
Superannuation Commissioner.

January 26th, 1959.

Municipal Superannuation Report, 1957/58

REPORT OF THE BUSINESS DONE IN PURSUANCE OF THE "MUNICIPAL SUPERANNUATION ACT" DURING THE FISCAL YEAR ENDED MARCH 31ST, 1958.

Section 3.—The following employers adopted the Act during the year pursuant to the provisions of clause (*b*) of this section effective from dates shown:—

Employer	Effective Date
City of White Rock	April 15th, 1957
District of Kent	April 1st, 1957

Section 4.—Superannuation-allowance payments pursuant to this section amounted to $95,745.48. As at March 31st, 1958, there were 288 persons in receipt of an allowance under this section.

Section 5.—A statement of all moneys received and paid out under the provisions of this Act, and the assets and liabilities appertaining to the granting of superannuation allowances under its provisions, is given in the statements of revenue and expenditure and the balance-sheets appended hereto.

Section 6.—Regular employee contributions amounted to $2,011,916.11, and employee contributions made under Over-age Agreements amounted to $222,379.53. As at March 31st, 1958, there were 8,054 regular contributors and 1,139 contributors under Over-age Agreements.

Section 8.—Regular employer contributions amounted to $1,918,074.12, and employer contributions made under Over-age Agreements amounted to $272,989.47. Extra employer contributions totalling $36,629.57, being one-half of 1 per cent of salaries for firemen and policemen in Vancouver and Victoria, were made pursuant to Special Agreements under subsection (6). Ultimately these contributions will be transferred to the Retirement Annuity Account to provide additional benefits in accordance with the Special Agreements.

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 in the amount of $2,851.52, in accordance with the provisions of subsection (4) (*c*) of this section. Outstanding certificates of loan were reduced by the amount of $116,135.90, in accordance with the provisions of subsection (6) of this section.

Section 14.—Superannuation allowances were granted to sixty-four contributors who attained retirement age. For analysis, *see* statements of comparative statistics appended hereto. As provided in subsection (2) (*b*), the Commissioner, with the approval of the Provincial Secretary, during the year entered into agreements with four employers under the Act, whereby the Act was made to apply to a total of thirty-eight employees who entered their service after the maximum eligible age of regular contributors.

Section 19.—No superannuation allowances were granted during the year under the total and permanent disability provisions.

Section 20.—Superannuation allowances were granted to the dependent in the case of nine contributors who died while still in service. Refunds amounting to $941 and $3,703.84 respectively were made in the case of two regular contributors and five over-age contributors who died while still in service.

Section 23.—Refunds amounting to $333,454.38 and $16,583.28 respectively were made in the case of 800 regular contributors and forty-six over-age contributors who left the service of their employers.

Section 28.—Administration expenses amounting to $32,519.42 were paid into the Consolidated Revenue Fund of the Province by the various employers under the Act in accordance with the provisions of this section. The total expenses of the Superannuation Branch are distributed among the various funds administered on the basis of the number of contributors and pensioners. This annual unit amounted to approximately $3.45 for 1952/53, $3.30 for 1953/54, $3.20 for 1954/55, $3 for 1955/56, $2.83 for 1956/57, and $2.94 for 1957/58.

Section 33.—The securities held by the Trustees on March 31st, 1958, are set out in Schedules No. 3 and No. 9 of this Report. During the year $10,679,000 par-value bonds were purchased, the average yield being 4.55 per cent; $4,834,000 par-value bonds were sold at an average yield of 3.80 per cent; and $1,759,800 par-value bonds matured, resulting in a net increase of $4,085,200 par-value bonds held by the Trustees between March 31st, 1957, and March 31st, 1958. Prices paid for securities bought or sold are determined by market conditions at the time of transfer. Every effort is made to invest the funds as soon as they become available and at the maximum yield possible at the time of purchase.

Section 38.—An actuarial valuation as at March 31st, 1957, was made and was used as the basis for a complete revision of the plan. A new "Municipal Superannuation Act" was passed during the 1958 Session of the Legislature, revising the benefit and contribution basis and amalgamating the Municipal Superannuation Fund (Over-age Agreements) with the main Fund, with effect from April 1st, 1958.

W. H. FORREST,
Commissioner of Municipal Superannuation.

MUNICIPAL SUPERANNUATION FUND

STATEMENT OF REVENUE AND EXPENDITURE FOR THE FISCAL YEAR ENDED MARCH 31ST, 1958

REVENUE

Contributions as per requirements of the " Municipal Superannuation Act "—			
Employees, section 6			$2,011,916.11
Employers, section 8—			
Account "A" (Schedule No. 1)		$919,174.73	
Account " B " (Schedule No. 2)		998,899.39	
Special Agreement bonus contributions		36,384.15	
			1,954,458.27
Transferred from Over-age Agreement Account pursuant to section 5 (5) of the Agreement in respect of two allowances granted during year			12,006.36
Interest on investments and bank interest			1,114,164.05
			$5,092,544.79

EXPENDITURE

Superannuation allowances—			
Paid from Employers' Service Pension Account "A"—			
Allowances pursuant to section 4	$95,745.48		
Service Pensions Account "A"	779,660.56		
		$875,406.04	
Paid from Employers' Service Pension Account " B "		8,348.14	
Paid from Employees' Retirement Annuity Account		321,832.21	
		$1,205,586.39	
Refunds—			
Section 6 (5)	$1,359.86		
Section 20	941.00		
Section 23	333,454.38		
		335,755.24	
Administration expense, sections 27 and 28		4,350.00	
			1,545,691.63
Net increase of ledger assets			$3,546,853.16

MUNICIPAL SUPERANNUATION FUND

BALANCE-SHEET AS AT MARCH 31ST, 1958

ASSETS

	Trustees' Account	General Account	Total
Cash in bank	$10,018.23	$64,154.97	$74,173.20
Accounts receivable—contributions due from municipalities, hospitals, school districts, etc.		342,159.10	342,159.10
Investments at cost or par — net after amortization of premiums and discounts (*see* Schedule No. 3) (Par value, $29,584,700; market value, $27,874,369.)	29,218,410.74		29,218,410.74
British Columbia Government certificates of loan	2,696,660.97		2,696,660.97
Accrued interest on investments	260,903.47		260,903.47
	$32,185,993.41	$406,314.07	$32,592,307.48

LIABILITIES

Employees' Retirement Annuity Account		$16,341,661.98
Employer Service Pension Accounts—		
Account "A" (*see* Schedule No. 1)	$7,682,863.97	
Account "B"	8,456,896.64	
		16,139,760.61
Vancouver Agreement Bonus Account for Firemen and Policemen		93,877.27
Victoria Agreement Bonus Account for Policemen		10,610.24
Victoria Agreement Bonus Account for Firemen		2,882.28
Sundry accounts payable		3,515.10
		$32,592,307.48

Approved.

W. H. FORREST,
Superannuation Commissioner.

G. S. SOUTAR,
Accountant.

COMPTROLLER-GENERAL'S CERTIFICATE

I certify that the accounts of the Municipal Superannuation Fund for the year ended March 31st, 1958, have been examined under my direction.

The liabilities in respect of Employees' Retirement Annuity Account and Employers' Service Pension Accounts are stated at book value. Under the terms of section 38 (1) of the "Municipal Superannuation Act," chapter 320, R.S.B.C. 1948, an actuarial valuation was made as at March 31st, 1957. This valuation showed an actuarial surplus in both Employers' Service Pension Account "B" and Employees' Retirement Annuity Account.

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.

C. J. FERBER, C.A.,
Comptroller-General, Province of British Columbia.

Victoria, B.C., January 23rd, 1959.

SCHEDULE No. 1

SERVICE PENSION ACCOUNT "A"

Summary of Employers' Accounts, April 1st, 1957, to March 31st, 1958

	Balances, Apr. 1, 1957		Employer Contributions	Transfer Values, Secs. 11, 8 (5)	Interest Earnings	Pension Payments	Balances, Mar. 31, 1958		Total Provincial Government Advances as at Mar. 31, 1958	
	Dr.	Cr.					Dr.	Cr.	Cash	Certificates of Loan
City of—										
Armstrong		$3,393.91	$595.76		$136.01			$4,125.68		
Chilliwack	$3,853.95		548.76		129.90	$1,069.32	$4,244.61			$3,596.64
Courtenay		11,207.23			402.32	573.36		11,036.19		
Cranbrook		23,094.26	1,570.68		852.01	1,505.16		24,011.79		
Duncan		8,571.49	1,472.20		335.84	383.16		9,996.37		
Enderby		3,442.31	426.00		290.97	919.00		3,240.28		5,319.19
Fernie		17,327.67			632.92	295.32		17,665.27		
Grand Forks		3,063.07	168.00		110.58	291.00		3,050.65		
Kamloops	14,388.11		4,043.64		1,853.40	7,948.64	16,439.71		$65.51	53,562.15
Kelowna		45,286.50	4,172.76		1,675.73	3,774.00		47,360.99		
Kimberley		10,476.90			379.25	365.36		10,490.79		
Merritt		465.14	615.60		126.65	709.21		498.18		2,824.78
Nanaimo		18,424.20	5,343.60		1,045.65	6,926.82		17,886.63		10,779.47
Nelson		86,295.37	11,116.03		4,332.52	10,334.85		91,409.07		30,012.91
New Westminster		140,298.56	30,965.16	$2,088.00[1]	9,591.02	23,932.80		154,833.94		117,696.61
North Vancouver		1,361.78	15,056.64		3,558.77	18,468.57		1,508.62		97,976.77
Penticton		32,576.40	1,235.16		1,181.62	2,240.46		32,752.72		
Port Alberni		18,498.12	9,598.27		835.13	1,257.12		27,674.40		
Port Coquitlam	8,431.60		1,180.84		469.68	1,363.08	8,144.16		771.85	13,221.95
Port Moody		7,320.18	963.72		287.43			8,571.33		
Prince Rupert		21,557.41	4,349.16		1,207.42	6,402.34		20,711.65		12,475.36
Revelstoke		24,126.50	3,122.04		907.63	2,101.80		26,054.37		
Rossland		3,677.40	193.20		160.75	621.96		3,409.39		814.49
Salmon Arm	798.15		651.23		11.19	399.60	535.33			121.30
Trail		51,360.69	1,157.16		1,867.98	2,469.60		51,916.23		
Vancouver		2,591,903.54	390,866.88	11,670.02[1]	137,849.20	439,642.09		2,669,307.51		1,184,851.33
Vernon	7,093.12		4,773.45		817.99	3,450.12	4,951.80		943.78	21,459.31
Victoria	254,142.47		72,185.29		25,763.99	93,956.70	250,149.89		17,224.43	736,474.33
District or Village of—										
Burnaby		144,970.88	40,462.08	11,670.02[2]	6,079.10	12,052.16		191,129.92		
Chilliwhack	9,933.87		781.44		465.62	962.67	9,649.48		1,281.76	13,971.63
Coldstream	3,986.50		466.30		298.85	489.84	3,711.19		755.30	8,814.71
Esquimalt		4,750.14	1,826.52		526.50	1,741.59		5,361.57		9,571.19
Fruitvale		274.15	360.84		16.75			651.74		
Glenmore	406.96		540.96		53.31	1,562.40	1,375.09			1,890.54
Greater Vancouver Water District		126,750.96	7,671.48		4,587.62	12,121.15		126,888.91		

[1] Debit. [2] Credit.

SCHEDULE No. 1—*Continued*

SERVICE PENSION ACCOUNT "A"—*Continued*

Summary of Employers' Accounts, April 1st, 1957, to March 31st, 1958—Continued

	Balances, Apr. 1, 1957		Employer Contributions	Transfer Values, Secs. 11, 8 (5)	Interest Earnings	Pension Payments	Balances, Mar. 31, 1958		Total Provincial Government Advances as at Mar. 31, 1958	
	Dr.	Cr.					Dr.	Cr.	Cash	Certificates of Loan
District or Village of—*Continued*										
Greater Vancouver Sewerage and Drainage Board		$32,931.72	$5,162.28		$1,825.02	$5,028.80		$34,890.22		$16,302.31
Greater Victoria Water District		25,796.17	550.92		929.82	1,665.24		25,611.67		
Hope		445,77	1,481.76		43.72			1,971.25		
Kent			935.40		17.23			952.63		
Langley		13,706.27	1,271.04		580.28	1,970.32		13,587.27		2,517.16
Maple Ridge		1,773.87	489.72		135.79	324.96		2,074.42		1,648.05
Mission City		3,242.27	1,517.76		136.19	608.76		4,287.46		
North Cowichan		1,221.99	1,469.41		76.41	925.32		1,842.49		
North Kamloops		386.84	1,540.68		42.63			1,970.15		
North Vancouver		30,502.08	15,088.26		1,509.33	6,605.32		40,494.35		
Oak Bay		74,340.37	10,345.71		3,970.85	6,811.08		81,845.85		29,672.68
Oliver		263.50	282.96		14.92			561.38		
Powell River		2,828.34	4,800.00		192.62			7,820.96		
Quesnel		655.40	629.26		35.74			1,320.40		
Richmond		14,028.42	7,110.61	$2,088.00[2]	660.85	1,379.52		22,508.36		
Saanich		82,013.36	10,098.72		3,579.06	9,186.48		86,504.66		11,707.14
Salmon Arm		548.05	151.20		22.24	226.08		495.41		66.73
Spallumcheen		1,594.60			56.38	128.40		1,522.58		
Summerland		9,360.57	5,610.58		448.20			15,419.35		
Surrey		45,646.30	4,001.04		1,723.66	3,496.88		47,874.12		444.40
Warfield		542.23	424.56		27.80			994.59		
West Vancouver		66,572.32	8,745.96		2,412.85	11,438.27		66,292.86		
White Rock			660.09		12.16			672.25		
North Shore Union Board of Health		15,906.01	1,806.58		619.26			18,331.85		
University Endowment Lands		28,844.82	4,014.59		1,093.85	2,321.16		31,632.10		
Hospitals—										
Royal Jubilee		205,836.05	20,250.60		7,546.37	22,245.91		211,387.11		
Vancouver General		559,458.06	84,644.73		20,986.64	65,399.34		599,690.09		
School District of—										
Burnaby, No. 41		18,072.10	7,534.88		738.81	3,570.69		22,775.10		
Campbell River, No. 72		10,428.50	839.69	1,159.69[1]	378.30			10,486.80		
Castlegar, No. 9		10,420.98	2,093.14		422.47			12,936.59		
Chilliwack, No. 33	$3,715.23		635.64		239.05	452.08	$3,292.62			6,110.13
Cowichan, No. 65		1,239.30	120.60		47.88			1,407.78		
Creston, No. 5		21,490.61	2,781.55		842.96			25,115.12		
Fernie, No. 1		2,375.53	340.20		82.82	595.12		2,203.43		
Howe Sound, No. 48		1,839.85	842.76		83.30			2,765.91		

Kamloops, No. 24		$1,731.89	$842.90		$248.43	$1,306.08		$1,517.14	$62.84	$5,234.47
Kimberley, No. 3		1,738.52	1,000.56		82.48			2,821.56		
Kitimat, No. 80		1,735.77	104.88		65.88			1,906.53		
Merritt, No. 31		1,836.36	567.96		77.93	9.90		2,472.35		
Mission, No. 75		9,407.12	688.44	$1,159.69[2]	380.61			11,635.86		
Nelson, No. 7		5,221.89	980.64		244.28	606.72		5,840.09		1,036.34
New Westminster, No. 40	$2,002.44		3,008.78		717.00	2,146.16	$422.82			19,134.56
North Vancouver, No. 44	17,217.39		2,308.98		1,009.61	5,177.58	19,076.38		1,499.87	29,031.13
Penticton, No. 15	716.43		421.88		196.23	351.36	449.68			5,586.92
Powell River, No. 47		6,953.93	2,604.49		304.17			9,862.59		
Prince Rupert, No. 52		2,618.36	369.60		85.28	976.45		2,096.79		
Richmond, No. 38	7,983.01		1,057.20		148.35	790.20	7,567.66			3,738.57
Saanich, No. 63		8,267.92	1,835.84		356.01	385.92		10,073.85		286.03
Salmon Arm, No. 20		2,780.52	229.56		106.66			3,116.74		
Sooke, No. 62		3,847.16	2,820.00		193.68			6,860.84		
Southern Okanagan, No. 14		10,083.05	1,054.92		390.90			11,528.87		
Terrace, No. 53		110.64	330.00		10.15			450.79		
Trail, No. 11		28,639.89	4,520.65		1,114.65	1,288.63		32,986.56		
Vancouver, No. 39		208,633.09	53,208.20		14,317.19	46,630.27		229,528.21		167,028.78
Vanderhoof, No. 56		4,357.04	1,297.38		184.41			5,838.83		
Vernon, No. 22		4,206.78	737.03		299.35	1,049.44		4,193.72		4,133.70
Victoria, No. 61	25,328.11		11,059.36		2,416.96	9,305.87	21,157.66		6,186.82	66,771.92
West Vancouver, No. 45		2,906.21	609.00		132.47	670.48		2,977.20		775.29
Williams Lake, No. 27		292.09	762.75		24.81			1,079.65		
Totals	$359,997.34	$4,990,155.24	$919,174.73		$283,484.25	$875,406.04	$351,168.08	$5,308,578.92	$28,792.16	$2,696,660.97
	Net Credit Balance, $4,630,157.90						Net Credit Balance, $4,957,410.84			

[1] Debit. [2] Credit.

Summary of Account "A" Service Pension Account as at March 31st, 1958

Employers' balances (net credit)		$4,957,410.84
Advances from Provincial Government—		
Cash advances, section 10 (4) (*a*)	$28,792.16	
Certificates of loan, section 10 (4) (*c*)	2,696,660.97	
		2,725,453.13
Total credit, as per balance-sheet		$7,682,863.97

SCHEDULE No. 2

Service Pension Account "B"

Contributions by Employer for Year Ended March 31st, 1958

City of—	
Chilliwack	$543.46
Courtenay	270.60
Cranbrook	3,796.51
Duncan	1,768.44
Enderby	336.12
Fernie	1,277.15
Grand Forks	191.52
Kamloops	4,433.78
Kelowna	6,298.60
Kimberley	2,012.44
Langley	217.20
Merritt	278.40
Nanaimo	7,470.17
Nelson	10,117.37
New Westminster	29,569.55
North Vancouver	15,569.36
Penticton	8,314.17
Port Alberni	1,162.90
Port Coquitlam	1,304.84
Port Moody	1,099.00
Prince Rupert	3,933.77
Revelstoke	2,355.85
Rossland	260.07
Salmon Arm	764.04
Trail	8,023.69
Vancouver	422,876.22
Vernon	7,242.25
Victoria	58,391.18
White Rock	426.97
District or Village of—	
Burnaby	43,682.76
Central Saanich	292.32
Chilliwhack	784.87
Coldstream	259.67
Creston	376.08
Esquimalt	5,750.51
Glenmore	402.48
Hope	402.47
Langley	3,170.12
Maple Ridge	373.92
Town of Mission City	704.66
North Cowichan	2,081.90
North Kamloops	119.21
North Shore Union Board of Health	998.12
North Vancouver	22,644.29
Oak Bay	10,228.72
Powell River	535.01
Quesnel	552.86
Richmond	8,164.22
District or Village of—*Continued*	
Saanich	$19,968.42
Salmon Arm	198.12
Summerland	17.06
Surrey	9,219.23
Warfield	192.12
West Vancouver	14,781.17
Greater Vancouver Water District	14,389.18
Greater Vancouver Sewerage and Drainage Board	6,661.03
Greater Victoria Water District	2,175.48
University Endowment Lands	3,853.94
Hospitals—	
Royal Jubilee	21,651.53
Vancouver General	111,108.49
School District of—	
Burnaby, No. 41	9,669.71
Campbell River, No. 72	714.72
Castlegar, No. 9	285.36
Chilliwack, No. 33	389.04
Creston, No. 5	1,070.60
Fernie, No. 1	948.30
Greater Victoria, No. 61	11,097.83
Howe Sound, No. 48	427.65
Kamloops, No. 24	612.78
Kimberley, No. 3	398.69
Kitimat, No. 80	1,524.66
Mission, No. 75	536.75
Nelson, No. 7	1,926.23
New Westminster, No. 40	2,626.08
North Vancouver, No. 44	2,936.98
Penticton, No. 15	630.95
Powell River, No. 47	669.59
Prince Rupert, No. 52	334.80
Princeton, No. 17	184.80
Richmond, No. 38	4,102.11
Saanich, No. 63	166.52
Salmon Arm, No. 20	1,671.49
Slocan, No. 8	171.00
Sooke, No. 62	177.96
Southern Okanagan, No. 14	822.85
Terrace, No. 53	54.30
Trail, No. 11	2,400.32
Vancouver, No. 39	42,527.92
Vanderhoof, No. 56	245.82
Vernon, No. 22	1,443.51
West Vancouver, No. 45	1,735.20
Williams Lake, No. 27	349.29
	$998,899.39

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, 1958

Description	Date of Maturity	Par Value	Book Value
Government of Canada—			
3% bonds	June 1, 1960	$18,000.00	$17,365.63
3% bonds	February 1, 1962	490,000.00	483,924.75
Guaranteed by Government of Canada—			
Canadian National Railway Company—			
3¾% bonds	February 1, 1974	700,000.00	730,845.40
4% bonds	February 1, 1981	1,200,000.00	1,174,509.10
Province of British Columbia—			
2¾% bonds	October 15, 1962	200,000.00	197,644.92
2¾% bonds	October 15, 1963	50,000.00	49,369.52
2¾% bonds	October 15, 1966	35,000.00	34,584.86
2¾% bonds	June 15, 1968	153,000.00	150,137.80
3% bonds	June 15, 1968	415,500.00	411,670.04
3% bonds	July 2, 1968	200,000.00	199,241.15
3% bonds	December 15, 1969	711,000.00	706,135.24
3% bonds	July 31, 1970	950,000.00	945,738.02
3% bonds	August 10, 1970	1,340,000.00	1,333,975.01
2¾% bonds	October 1, 1971	250,000.00	250,000.00
2¾% bonds	September 26, 1972	75,000.00	75,000.00
3% bonds	February 1, 1974	225,000.00	220,723.17
Guaranteed by Province of British Columbia—			
British Columbia Power Commission—			
3% bonds	October 1, 1967	325,000.00	324,056.29
3% bonds	November 1, 1968	724,500.00	717,616.58
3¼% bonds	July 4, 1975	520,000.00	516,632.88
3¾% bonds	September 15, 1991	969,000.00	969,000.00
4% bonds	May 21, 1992	235,000.00	235,000.00
4% bonds	June 15, 1992	194,000.00	194,000.00
4% bonds	September 15, 1992	658,000.00	658,000.00
5% bonds	September 15, 1992	1,900,000.00	1,825,265.32
Pacific Great Eastern Railway Company—			
4¾% bonds	December 15, 1987	745,000.00	734,827.99
Vancouver and Districts Joint Sewerage and Drainage Board—			
4% bonds	May 1, 1959	1,000.00	1,007.12
4% bonds	May 1, 1960	6,000.00	6,004.67
4% bonds	May 1, 1962	1,000.00	1,001.42
5% bonds	September 1, 1962	3,000.00	3,131.49
5½% bonds	September 1, 1962	3,000.00	3,082.27
4% bonds	October 1, 1962	1,000.00	1,001.21
4% bonds	May 1, 1963	11,000.00	11,033.49
4½% bonds	September 1, 1965	5,000.00	5,298.86
4½% bonds	September 1, 1970	1,000.00	1,089.93
School District No. 2 (Cranbrook)—			
3¾% bonds	August 1, 1958–76	133,000.00	127,383.41
School District No. 3 (Kimberley)—			
3¼% bonds	May 1, 1966–75	50,000.00	50,000.00
3¾% bonds	August 1, 1958–76	142,000.00	136,003.34
School District No. 4 (Windermere)—			
4¾% bonds	April 15, 1958–77	196,000.00	191,982.00
School District No. 7 (Nelson)—			
4¾% bonds	July 15, 1970–71	127,000.00	127,000.00
School District No. 9 (Castlegar)—			
3¼% bonds	May 1, 1966–75	110,000.00	110,000.00
School District No. 13 (Kettle Valley)—			
3¾% bonds	August 1, 1958–76	133,000.00	127,383.41
School District No. 18 (Golden)—			
4¼% bonds	July 15, 1970–73	40,500.00	40,500.00
School District No. 19 (Revelstoke)—			
4½% bonds	December 15, 1963–77	86,000.00	84,203.46
School District No. 20 (Salmon Arm)—			
3¾% bonds	August 1, 1958–76	190,000.00	181,976.30
School District No. 21 (Armstrong-Spallumcheen)—			
4¼% bonds	July 15, 1959–73	195,000.00	195,000.00
School District No. 22 (Vernon)—			
4¾% bonds	April 15, 1958–77	542,000.00	530,889.00
School District No. 24 (Kamloops)—			
3¼% bonds	October 15, 1960–74	150,000.00	147,764.23

SCHEDULE No. 3—*Continued*

TRUSTEES OF THE MUNICIPAL SUPERANNUATION FUND AND THE MINISTER OF FINANCE FOR THE PROVINCE OF BRITISH COLUMBIA—*Continued*

Securities Held as at March 31st, 1958—Continued

Description	Date of Maturity	Par Value	Book Value
Guaranteed by Province of British Columbia—*Continued*			
School District No. 25 (Barriere)—			
4¾% bonds	April 15, 1958–77	$155,000.00	$151,822.50
School District No. 27 (Williams Lake)—			
4½% bonds	December 15, 1963–77	75,000.00	73,433.25
School District No. 28 (Quesnel)—			
4¾% bonds	April 15, 1958–77	541,000.00	529,909.50
4¼% bonds	July 15, 1959–73	360,000.00	360,000.00
School District No. 31 (Merritt)—			
3¾% bonds	August 1, 1958–76	209,000.00	200,173.93
School District No. 33 (Chilliwack)—			
3¾% bonds	August 1, 1958–76	551,000.00	527,731.27
School District No. 34 (Abbotsford)—			
3¼% bonds	October 15, 1960–74	375,000.00	369,410.57
School District No. 36 (Surrey)—			
3¼% bonds	September 15, 1961	25,000.00	23,257.50
School District No. 38 (Richmond)—			
3¼% bonds	October 15, 1960–74	380,000.00	374,336.81
4½% bonds	December 15, 1973–77	135,000.00	130,963.50
School District No. 39 (Vancouver)—			
4¼% bonds	August 1, 1960	5,000.00	5,000.00
	August 1, 1965	5,000.00	5,000.00
	August 1, 1966–70	125,000.00	125,000.00
4¼% bonds	February 1, 1959–74	2,809,000.00	2,809,000.00
School District No. 41 (Burnaby)—			
3¼% bonds	May 1, 1958–65	345,000.00	345,000.00
School District No. 42 (Maple Ridge)—			
4¼% bonds	September 1, 1959–71	164,000.00	164,000.00
School District No. 43 (Coquitlam)—			
3¼% bonds	May 1, 1966–75	250,000.00	250,000.00
3¼% bonds	September 15, 1966–75	170,000.00	169,014.00
School District No. 44 (North Vancouver)—			
4½% bonds	December 15, 1973–77	150,000.00	145,515.00
School District No. 46 (Sechelt)—			
4¾% bonds	April 15, 1958–77	265,000.00	259,567.50
School District No. 53 (Terrace)—			
4¼% bonds	August 1, 1959–73	390,000.00	390,000.00
School District No. 55 (Burns Lake)—			
3¾% bonds	August 1, 1958–76	133,000.00	127,383.41
School District No. 57 (Prince George)—			
4¾% bonds	April 15, 1958–77	52,000.00	50,934.00
School District No. 60 (Peace River North)—			
4¼% bonds	February 1, 1960–74	252,000.00	252,000.00
School District No. 61 (Greater Victoria)—			
3¼% bonds	May 1, 1966–75	250,000.00	250,000.00
3¼% bonds	September 15, 1966–75	450,000.00	447,390.00
School District No. 62 (Sooke)—			
4¼% bonds	October 15, 1959–73	132,000.00	132,000.00
School District No. 67 (Ladysmith)—			
3¼% bonds	October 15, 1960–74	95,000.00	93,575.41
School District No. 68 (Nanaimo)—			
3¼% bonds	May 1, 1967–75	189,000.00	189,000.00
3¼% bonds	June 1, 1960–74	300,000.00	296,275.51
School District No. 69 (Qualicum)—			
3¼% bonds	June 1, 1960–74	195,000.00	192,579.08
3¼% bonds	October 15, 1960–74	52,000.00	51,220.58
School District No. 71 (Courtenay)—			
3¼% bonds	May 1, 1966–75	200,000.00	200,000.00
4¼% bonds	August 15, 1959–71	169,500.00	169,500.00
School District No. 72 (Campbell River)—			
4¼% bonds	October 1, 1960–69	240,000.00	240,000.00
School District No. 74 (Quatsino)—			
4¼% bonds	February 1, 1960–74	192,000.00	192,000.00
School District No. 80 (Kitimat)—			
4½% bonds	December 15, 1963–77	375,000.00	367,166.25
Village of Burns Lake—			
3% bonds	September 1, 1958–63	19,500.00	18,154.50
Village of Campbell River—			
4% bonds	September 1, 1959–68	30,000.00	29,613.40

SCHEDULE No. 3—*Continued*

TRUSTEES OF THE MUNICIPAL SUPERANNUATION FUND AND THE MINISTER OF FINANCE FOR THE PROVINCE OF BRITISH COLUMBIA—*Continued*

Securities Held as at March 31st, 1958—Continued

Description	Date of Maturity	Par Value	Book Value
Guaranteed by Province of British Columbia—*Continued*			
Village of Castlegar—			
4¾% bonds	September 15, 1960–77	$106,000.00	$101,060.40
Village of Comox—			
3½% bonds	January 15, 1961–65	42,000.00	42,000.00
Village of Creston—			
4% bonds	July 1, 1958–76	63,000.00	57,960.00
Village of Dawson Creek—			
4% bonds	July 2, 1962–76	221,000.00	203,960.90
Village of Fort St. John—			
4½% bonds	March 1, 1959–73	119,000.00	119,000.00
4% bonds	September 1, 1962–76	46,500.00	42,817.20
Village of Invermere—			
4½% bonds	September 30, 1963–72	42,500.00	42,500.00
Village of Quesnel—			
4½% bonds	May 1, 1958–77	550,000.00	517,000.00
4¼% bonds	July 15, 1973–78	25,000.00	24,902.01
Village of Sidney—			
3¾% bonds	July 1, 1959–74	165,000.00	165,000.00
Village of Smithers—			
4% bonds	August 1, 1958–76	233,000.00	213,963.90
Castlegar Hospital Improvement District No. 3—			
5% bonds	May 1, 1958–77	215,000.00	213,925.00
Bluebird Bay Waterworks District—			
4½% bonds	July 1, 1958–82	54,000.00	50,630.40
Brentwood Waterworks District—			
4½% bonds	June 1, 1958–77	17,000.00	15,937.50
Duhamel Creek Waterworks District—			
4% bonds	October 1, 1958–81	24,700.00	22,168.25
Northfield Fire Protection District—			
4½% bonds	March 1, 1959–82	39,500.00	37,035.20
Parksville East Waterworks District—			
4½% bonds	March 1, 1959–82	34,500.00	32,347.20
Petroglyph Waterworks District—			
4% bonds	June 15, 1958–76	44,500.00	39,938.75
Willow Point Waterworks District—			
4½% bonds	April 1, 1958–77	80,000.00	75,008.00
Province of Manitoba—			
3% bonds	June 15, 1964	833,000.00	833,000.00
3% bonds	February 15, 1967	229,000.00	233,002.69
Ontario Hydro Electric Commission—			
3% bonds	December 15, 1965	105,000.00	106,811.32
4% bonds	January 15, 1967	76,000.00	83,515.27
Totals		$29,584,700.00	$29,218,410.74

SCHEDULE No. 4

MUNICIPAL SUPERANNUATION FUND

Comparative Statistics, April 1st, 1939, to March 31st, 1958

Fiscal Year	Number of Contributors	Contributions		Withdrawals		Allowances			
		Employer	Employees	Number	Amount Refunded	Number Granted during Year	Deaths and Expirations during Year	Number 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
1948/49	5,352	895,590.07	574,025.89	441	88,140.76	134	42	1,904	767,067.05
1949/50	5,866	1,062,852.82	682,245.56	458	75,505.30	115	65	1,954	827,006.67
1950/51	6,246	1,186,109.17	887,790.33	662	129,164.91	130	68	2,016	918,709.14
1951/52	6,308	1,294,156.71	1,007,976.39	786	197,308.22	88	80	2,024	954,168.05
1952/53	6,414	1,428,109.03	1,142,396.93	740	213,204.00	103	76	2,051	976,483.93
1953/54	6,756	1,660,960.41	1,405,294.40	708	210,664.96	91	74	2,068	1,137,286.29
1954/55	7,206	1,756,555.37	1,527,399.79	748	245,905.28	103	96	2,075	1,160,791.16
1955/56	7,438	1,796,578.89	1,647,357.74	893	337,027.58	101	83	2,093	1,185,087.95
1956/57	7,537	1,834,553.99	1,742,724.50	1,093	452,178.25	94	92	2,095	1,213,543.98
1957/58	8,054	1,954,458.27	2,011,916.11	802	335,755.24	73	92	2,076	1,205,586.39
Totals	.....	$19,054,540.06	$15,534,225.95	.....	$2,834,138.71	.....	.....	.....	$14,627,771.58

SCHEDULE No. 5

MUNICIPAL SUPERANNUATION FUND

Comparative Statistics, April 1st, 1945, to March 31st, 1958, Subdivided according to Sex of Contributor

Fiscal Year	Number of Contributors		Number of Refunds Granted		Allowances: Number of Allowances Granted		Allowances: Number of Deaths and Expirations		Allowances: Number of Allowances in Force at End of Year	
	Male	Female	Male	Female	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
1948/49—										
Maximum retirement age 65	2,762	.....	159	.....	98	.....	38	.....	1,348	.....
Maximum retirement age 60	1,419	1,171	37	245	27	9	3	1	406	150
1949/50—										
Maximum retirement age 65	3,066	.....	140	.....	81	.....	49	.....	1,380	.....
Maximum retirement age 60	1,509	1,291	29	289	26	8	14	2	418	156
1950/51—										
Maximum retirement age 65	3,105	.....	266	.....	86	.....	56	.....	1,410	.....
Maximum retirement age 60	1,637	1,504	28	368	29	15	6	6	441	165
1951/52—										
Maximum retirement age 65	3,116	.....	300	.....	63	.....	62	.....	1,411	.....
Maximum retirement age 60	1,653	1,539	77	409	15	10	14	4	442	171
1952/53—										
Maximum retirement age 65	3,190	.....	223	.....	69	.....	63	.....	1,417	.....
Maximum retirement age 60	1,667	1,557	69	448	24	10	6	7	460	174
1953/54—										
Maximum retirement age 65	3,376	.....	233	.....	62	.....	57	.....	1,422	.....
Maximum retirement age 60	1,711	1,669	44	431	17	12	16	1	461	185
1954/55—										
Maximum retirement age 65	3,689	.....	193	.....	63	.....	79	.....	1,406	.....
Maximum retirement age 60	1,738	1,779	46	509	26	14	12	5	475	194
1955/56—										
Maximum retirement age 65	3,834	.....	315	.....	60	.....	60	.....	1,421	.....
Maximum retirement age 60	1,787	1,817	56	522	25	16	14	9	474	198
1956/57—										
Maximum retirement age 65	4,020	.....	401	.....	51	.....	69	.....	1,403	.....
Maximum retirement age 60	1,840	1,677	50	642	25	18	13	10	486	206
1957/58—										
Maximum retirement age 65	4,249	.....	247	.....	40	.....	70	.....	1,372	.....
Maximum retirement age 60	1,892	1,913	43	512	23	10	16	6	493	211

SCHEDULE No. 6

MUNICIPAL SUPERANNUATION FUND

Comparative Statistics, April 1st, 1947, to March 31st, 1958—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	Temp. Ann.	Single Life	Guaranteed	Joint Life	Modified	Temp. Ann.	Single Life	Guaranteed[1] (a)	Guaranteed[1] (b)	Joint Life	Modified	Temp. Ann.	Single Life	Guaranteed	Joint Life	Modified	Temp. Ann.
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
1948/49—																					
Normal retirement	348	625	341	96	65	6	18	19	—	77	10	5	3	11	2	1	344	635	349	94	141
Disability	40	31	69	3	1		2	—	—	1	—	1	1	1	—	—	40	31	68	3	2
Death	193	—	—	—	—	11	—	—	—	—	7	—	—	—	—	—	197	—	—	—	—
Totals	581	656	410	99	66	17	20	19	—	78	17	6	4	12	2	1	581	666	417	97	143
1949/50—																					
Normal retirement	344	635	349	94	141	9	14	13	—	61	23	10	9	4	1	—	330	630	358	93	202
Disability	40	31	68	3	2	—	—	—	—	1	5	1	2	5	—	—	35	28	63	3	3
Death	197	—	—	—	—	17	—	—	—	—	5	—	—	—	—	—	209	—	—	—	—
Totals	581	666	417	97	143	26	14	13	—	62	33	11	11	9	1	—	574	658	421	96	205
1950/51—																					
Normal retirement	330	630	358	93	202	5	12	16	—	79	14	19	15	10	—	—	321	608	364	93	281
Disability	35	28	63	3	3	—	1	3	—	—	1	1	1	2	—	—	34	27	64	3	3
Death	209	—	—	—	—	14	—	—	—	—	5	—	—	—	—	—	218	—	—	—	—
Totals	574	658	421	96	205	19	13	19		79	20	20	16	12	—	—	573	635	428	96	284
1951/52—																					
Normal retirement	321	608	364	93	281	6	12	7	—	47	24	11	26	6	—	3	303	583	365	93	325
Disability	34	27	64	3	3	1	—	4	—	—	1	—	2	1	1	—	34	25	67	2	3
Death	218	—	—	—	—	11	—	—	—	—	5	—	—	—	—	—	224	—	—	—	—
Totals	573	635	428	96	284	18	12	11	—	47	30	11	28	7	1	3	561	608	432	95	328
1952/53—																					
Normal retirement	303	583	365	93	325	8	19	9	—	52	16	20	8	9	3	9	295	574	365	90	368
Disability	34	25	67	2	3	1	—	—	—	—	1	—	—	1	—	—	34	25	66	2	3
Death	224	—	—	—	—	14	—	—	—	—	9	—	—	—	—	—	229	—	—	—	—
Totals	561	608	432	95	328	23	19	9	—	52	26	20	8	10	3	9	558	599	431	92	371
1953/54—																					
Normal retirement	295	574	365	90	368	3	3	6	—	69	19	17	5	7	3	9	279	555	364	87	428
Disability	34	25	66	2	3	—	—	—	—	—	2	—	—	2	—	1	32	25	64	2	2
Death	229	—	—	—	—	8	—	—	—	2	9	—	—	—	—	—	228	—	—	—	2
Totals	558	599	431	92	371	11	3	6	—	71	30	17	5	9	3	10	539	580	428	89	432
1954/55—																					
Normal retirement	279	555	364	87	428	2	6	2	—	82	13	27	12	11	4	7	268	522	355	83	503
Disability	32	25	64	2	2	—	—	—	—	—	—	5	—	10	—	1	32	20	54	2	1
Death	228	—	—	—	2	6	—	—	—	5	6	—	—	—	—	—	228	—	—	—	7
Totals	539	580	428	89	432	8	6	2	—	87	19	32	12	21	4	8	528	542	409	85	511
1955/56—[2]																					
Normal retirement	268	522	355	83	503	3	4	4	—	71	17	23	11	7	2	11	195	384	329	77	755
Disability	32	20	54	2	1	1	—	1	—	—	1	—	2	2	—	—	34	18	54	2	1
Death	228	—	—	—	7	13	—	—	—	4	7	—	—	—	—	—	233	—	—	—	11
Totals	528	542	409	85	511	17	4	5	—	75	25	23	13	9	2	11	462	402	383	79	767
1956/57—																					
Normal retirement	195	384	329	77	755	1	6	5	—	64	14	22	12	12	1	13	182	356	322	76	806
Disability	34	18	54	2	1	—	—	1	—	1	3	2	1	2	—	1	31	15	53	2	1
Death	233	—	—	—	11	12	—	—	—	4	9	—	—	—	—	—	236	—	—	—	15
Totals	462	402	383	79	767	13	6	6	—	69	26	24	13	14	1	14	449	371	375	78	822
1957/58—																					
Normal retirement	182	356	322	76	806	2	2	1	—	59	17	24	8	16	5	14	167	326	307	71	851
Disability	31	15	53	2	1	—	—	—	—	—	1	1	—	1	—	—	30	14	52	2	1
Death	236	—	—	—	15	7	—	—	—	2	5	—	—	—	—	—	238	—	—	—	17
Totals	449	371	375	78	822	9	2	1	—	61	23	25	8	17	5	14	435	340	359	73	869

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

[2] From year 1955–56 the figures are based on the actual count by plan in force.

SCHEDULE No. 7

MUNICIPAL SUPERANNUATION FUND

Number of Contributors and Pensioners by Employer, as at March 31st, 1958

	Contributors		Pensioners	Total Contributors and Pensioners
	Account "A"	Account "B"		
City of—				
Armstrong	2	------	------	2
Chilliwack	------	6	3	9
Courtenay	------	2	2	4
	1[1]			1[1]
Cranbrook	2	23	7	32
Duncan	1	11	2	14
Enderby	------	3	3	6
Fernie	1	11	1	13
Grand Forks	------	1	1	2
Kamloops	2	25	24	51
	1[1]			1[1]
Kelowna	1	42	14	57
Kimberley	------	16	1	17
Langley	------	3	------	3
Nanaimo	8	46	20	74
Nelson	14	66	34	114
	2[1]			2[1]
New Westminster	49	196	53	298
North Vancouver	12	106	58	176
	2[1]			2[1]
Penticton	3	61	8	72
Port Alberni	25	11	2	38
Port Coquitlam	1	9	4	14
Port Moody	3	9	1	13
Prince Rupert	5	24	13	42
Revelstoke	3	16	4	23
Rossland	------	2	1	3
Salmon Arm	1	4	1	6
Trail	4	40	8	52
		1[1]		1[1]
Trail-Tadanac Board of Park Commissioners	------	6	------	6
Vancouver	505	2,797	937	4,239
	5[1]			5[1]
Vernon	4	38	12	54
Victoria	81	348	200	629
	1[1]			1[1]
White Rock	3	4	------	7
District of—				
Burnaby	20	303	32	355
Central Saanich	------	2	------	2
Chilliwhack	------	8	4	12
Coldstream	1	2	1	4
Esquimalt	3	33	6	42
Glenmore	------	2	2	4
Greater Vancouver Water District	22	146	48	218
Greater Vancouver Sewerage and Drainage District	------	2	------	
Greater Victoria Water District	2	16	3	21
Kent	4	------	------	4
Langley	2	21	3	26
Maple Ridge	------	6	1	7
North Cowichan	------	17	3	20
North Shore Union Board of Health	2	9	------	11
North Vancouver	6	154	22	182
Oak Bay	13	59	19	91
Powell River	27	7	------	34
Richmond	3	53	6	62
	1[1]			1[1]
Saanich	11	117	26	154
Salmon Arm	------	1	1	2
Spallumcheen	------	------	1	1
Summerland	18	1	------	19
Surrey	9	64	13	86
University Endowment Lands	4	21	7	32
West Vancouver	7	95	28	130

[1] Inactive accounts, but eligible for pension benefits.

SCHEDULE No. 7—*Continued*

MUNICIPAL SUPERANNUATION FUND—*Continued*

Number of Contributors and Pensioners by Employer, as at March 31st, 1958—Continued

	Contributors		Pensioners	Total Contributors and Pensioners
	Account "A"	Account "B"		
Village of—				
Creston	------	2	------	2
Fruitvale	2	------	------	2
Hope	4	3	------	7
Merritt	------	2	2	4
Mission City	5	3	1	9
North Kamloops	9	4	------	13
Oliver	1	------	------	1
Quesnel	1	2	------	3
Warfield	------	2	------	2
Hospitals—				
Royal Jubilee Hospital	50	203	63	316
Vancouver General Hospital	126 2[1]	836	162	1,124 2[1]
School District of—				
Burnaby, No. 41	1	69	13	83
Campbell River, No. 72	1	3	------	4
Castlegar, No. 9	5	2	------	7
Chilliwack, No. 33	------	3	2	5
Cowichan, No. 65	1	------	------	1
Creston, No. 5	2	7	------	9
Fernie, No. 1	4	10	3	17
Howe Sound, No. 48	6	4	------	10
Kamloops, No. 24	1	5	4	10
Kimberley, No. 3	3	5	1	9
Kitimat, No. 80	1	11	------	12
Merritt, No. 31	2	------	------	2
Mission City, No. 75	3	4	------	7
Nelson, No. 7	1	11	2	14
New Westminster, No. 40	4	19	7	30
North Vancouver, No. 44	1	21	13	35
Penticton, No. 15	------	4	3	7
Powell River, No. 47	6	5	------	11
Prince Rupert, No. 52	------	2	1	3
Princeton, No. 17	------	1	------	1
Richmond, No. 38	------	33	3	36
Saanich, No. 63	7	2	1	10
Salmon Arm, No. 20	2	7	------	9
Slocan, No. 8	------	1	------	1
Sooke, No. 62	11	1	------	12
South Okanagan, No. 14	7	5	------	12
Terrace, No. 53	2	1	------	3
Trail, No. 11	8	17	3	28
Vanderhoof, No. 56	3	2	------	5
Vernon, No. 22	------	10	3	13
West Vancouver, No. 45	1	9	2	12
Williams Lake, No. 27	2	7	------	9
Vancouver, No. 39	50	337 1[1]	118	505 1[1]
Victoria, No. 61	11	86	29	126
Totals	1,228 15[1]	6,826 2[1]	2,076	10,130 17[1]

[1] Inactive accounts, but eligible for pension benefits.

Number of non-active unclaimed moneys accounts at March 31st, 1958, seventy-four.

MUNICIPAL SUPERANNUATION FUND (OVER-AGE AGREEMENTS)

Statement of Revenue and Expenditure for the Fiscal Year Ended March 31st, 1958

REVENUE

Contributions as per requirements of the agreements entered into pursuant to section 14 (2) (*b*) of the "Municipal Superannuation Act"—			
Employees, section 6		$222,379.53	
Employers, section 8—			
Regular	$272,989.47		
Special Agreement bonus contributions	245.42		
		273,234.89	
		$495,614.42	
Net interest on investments and bank interest		68,933.91	
			$564,548.33

EXPENDITURE

Refunds—			
Section 20	$3,703.84		
Section 23	16,583.28		
		$20,287.12	
Transfer to Municipal Superannuation Fund General Account pursuant to section 5 (5) of the Agreement in respect of two pensions granted during year		12,006.36	
			32,293.48
Net increase of ledger assets			$532,254.85

Balance-sheet as at March 31st, 1958

ASSETS

	Trustees' Account	General Account	Total
Cash in bank	$4,060.32	$9,282.33	$13,342.65
Accounts receivable—contributions due from municipalities, hospitals, school districts, etc.		43,066.48	43,066.48
Investments at cost or par — net after amortization of premiums and discounts (*see* Schedule No. 9) (Par value, $2,262,500; market value, $2,172,481.)	2,216,735.95		2,216,735.95
Accrued interest on investments	19,652.66		19,652.66
	$2,240,448.93	$52,348.81	$2,292,797.74

LIABILITIES

Employees' Retirement Annuity Account	$893,183.91
Employer Service Pension Accounts (*see* Schedule No. 8)	1,386,327.00
Vancouver Agreement Bonus Account for Firemen and Policemen	1,280.47
Accounts payable	12,006.36
	$2,292,797.74

Approved.

W. H. FORREST,
Superannuation Commissioner.

G. S. SOUTAR,
Accountant.

COMPTROLLER-GENERAL'S CERTIFICATE

I certify that the accounts of the Municipal Superannuation Fund (Over-age Agreements) for the year ended March 31st, 1958, have been examined under my direction.

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 Municipal Superannuation Fund (Over-age Agreements) according to the best of my information and the explanations given to me and as shown by the books of the Fund.

C. J. FERBER, C.A.,
Comptroller-General, Province of British Columbia.

Victoria, B.C., January 23rd, 1959.

SCHEDULE No. 8

Municipal Superannuation Fund (Over-age Agreements)

Employer Service Pension Accounts as at March 31st, 1958

Employer	Number of Contributors				Credit Balance
	Males by Retirement Age		Females	Total	
	Age 65	Age 60			
City of Cranbrook	1	1	1	3	$8,766.54
City of Kamloops	3	2	.....	5	3,465.15
City of Kelowna	3	.....	.....	3	7,941.10
City of Kimberley	1	1	.....	2	3,707.10
City of Nanaimo	9	.....	.....	9	6,554.72
City of Penticton	3	.....	1	4	3,246.05
City of Port Moody	.....	1	.....	1	2,129.02
City of Revelstoke	7	2	1	10	10,718.47
City of Trail	33	.....	.....	33	6,071.45
City of Vancouver	583	9	138	730	1,024,951.51
City of Vernon	.....	2	.....	2	5,259.58
City of Victoria	.....	.....	1	1	5,096.82
City of White Rock	1	.....	.....	1	459.93
District of Burnaby	18	2	3	23	5,497.01
District of Central Saanich	1	2	.....	3	2,229.90
District of Chilliwhack	2	.....	1	3	3,917.35
Village of Creston	.....	.....	.....	.....	305.48
Village of Mission City	3	.....	.....	3	2,668.34
District of North Cowichan	1	.....	.....	1	436.84
District of Oak Bay	4	.....	.....	4	2,941.30
Village of Oliver	1	.....	.....	1	391.94
District of Powell River	14	.....	1	15	4,514.79
Village of Quesnel	3	.....	.....	3	2,179.71
District of Summerland	2	.....	1	3	603.14
University Endowment Lands	3	.....	.....	3	2,181.32
District of West Vancouver	2	3	.....	5	6,030.71
Greater Vancouver Water District	57	.....	.....	57	14,998.09
Greater Vancouver Sewerage and Drainage Board	4	.....	.....	4	7,589.84
Hospitals—					
Royal Jubilee Hospital	2	.....	5	7	17,933.91
Vancouver General Hospital	44	.....	79	123	165,507.60
School District of—					
Campbell River, No. 72	.....	.....	.....	.....	1,062.74
Castlegar, No. 9	1	.....	.....	1	1,205.92
Chilliwack, No. 33	1	.....	.....	1	682.13
Creston, No. 5	2	.....	.....	2	1,377.41
Howe Sound, No. 48	1	.....	1	2	717.43
Kimberley, No. 3	2	.....	.....	2	853.60
Kitimat, No. 80	8	.....	.....	8	2,793.64
Mission, No. 75	1	.....	.....	1	1,621.26
Nelson, No. 7	4	.....	.....	4	5,319.20
New Westminster, No. 40	2	.....	.....	2	454.16
Penticton, No. 15	6	.....	.....	6	4,877.74
Powell River, No. 47	5	.....	1	6	4,086.86
Saanich, No. 63	1	.....	.....	1	180.65
Salmon Arm, No. 20	3	.....	.....	3	3,974.34
Sooke, No. 62	4	.....	.....	4	1,549.17
South Okanagan, No. 14	4	.....	.....	4	5,696.72
Terrace, No. 53	2	.....	.....	2	665.66
Vanderhoof, No. 56	1	.....	.....	1	1,188.56
Vernon, No. 22	1	.....	.....	1	330.27
West Vancouver, No. 45	1	.....	.....	1	1,209.49
Victoria, No. 61	22	.....	3	25	18,185.34
Totals	877	25	237	1,139	$1,386,327.00

SCHEDULE No. 9

TRUSTEES OF THE MUNICIPAL SUPERANNUATION FUND (OVER-AGE AGREEMENTS) AND THE MINISTER OF FINANCE FOR THE PROVINCE OF BRITISH COLUMBIA

Securities Held as at March 31st, 1958

Description	Date of Maturity	Par Value	Book Value
Government of Canada—			
3% bonds	June 1, 1960	$92,000.00	$88,757.67
3% bonds	Feb. 1, 1962	55,000.00	54,329.07
3% bonds	Sept. 1, 1966	4,000.00	3,948.17
Guaranteed by Government of Canada—			
Canadian National Railway Company—			
3¾% bonds	Feb. 1, 1974	90,000.00	94,375.44
4% bonds	Feb. 1, 1981	150,000.00	145,876.96
Province of British Columbia—			
3% bonds	June 15, 1968	26,500.00	25,139.70
3% bonds	Dec. 15, 1969	12,500.00	12,312.44
3% bonds	Feb. 1, 1974	10,000.00	9,809.91
Guaranteed by Province of British Columbia—			
British Columbia Power Commission—			
3% bonds	Oct. 1, 1967	9,000.00	8,763.62
3% bonds	Nov. 1, 1968	16,000.00	15,381.65
3¾% bonds	Sept. 15, 1991	65,000.00	65,000.00
4% bonds	May 21, 1992	15,000.00	15,000.00
4% bonds	June 15, 1992	14,000.00	14,000.00
4% bonds	Sept. 15, 1992	62,000.00	62,000.00
5% bonds	Sept. 15, 1992	300,000.00	288,199.77
Pacific Great Eastern Railway Company—			
4¾% bonds	Dec. 15, 1987	100,000.00	98,612.86
School District No. 3 (Kimberley)—			
4¾% bonds	Apr. 15, 1958–77	129,000.00	126,355.50
4½% bonds	Dec. 15, 1973–77	40,000.00	38,804.00
School District No. 7 (Nelson)—			
4¼% bonds	July 15, 1970–71	28,000.00	28,000.00
School District No. 9 (Castlegar)—			
3¼% bonds	June 1, 1966–67	30,000.00	29,627.66
School District No. 10 (Arrow Lake)—			
3¾% bonds	Aug. 1, 1958–76	95,000.00	90,988.15
School District No. 15 (Penticton)—			
4½% bonds	Dec. 15, 1963–77	105,000.00	102,806.55
School District No. 18 (Golden)—			
4¼% bonds	July 15, 1967–69	36,000.00	36,000.00
School District No. 19 (Revelstoke)—			
3¼% bonds	Oct. 15, 1960–74	108,000.00	106,390.80
School District No. 39 (Vancouver)—			
4¼% bonds	Aug. 1, 1959–61	75,000.00	75,000.00
School District No. 40 (New Westminster)—			
4¼% bonds	Oct. 1, 1967–73	7,000.00	7,000.00
School District No. 43 (Coquitlam)—			
3¼% bonds	Oct. 15, 1960–61	38,000.00	37,441.55
School District No. 44 (North Vancouver)—			
4¼% bonds	Feb. 1, 1962–74	65,000.00	65,000.00
School District No. 67 (Ladysmith)—			
3¼% bonds	Sept. 15, 1966	7,000.00	6,959.40
School District No. 68 (Nanaimo)—			
3¼% bonds	Sept. 15, 1966–75	85,000.00	84,507.00
Village of Burns Lake—			
4% bonds	Oct. 1, 1958–76	24,000.00	22,072.80
Village of Comox—			
3½% bonds	Jan. 15, 1959–60	10,000.00	9,873.00
Village of Dawson Creek—			
3¾% bonds	Dec. 31, 1958–74	22,000.00	22,000.00
Village of Fort St. John—			
4% bonds	Sept. 1, 1962–76	50,500.00	46,500.40
Village of Invermere—			
4½% bonds	Sept. 30, 1958–62	17,500.00	17,500.00
Village of Lake Cowichan—			
3½% bonds	Mar. 15, 1959–65	14,500.00	14,249.58
Village of Osoyoos—			
3% bonds	Mar. 15, 1959–68	30,000.00	27,057.00
4½% bonds	Apr. 1, 1958–77	36,000.00	34,268.40
Village of Sidney—			
3¾% bonds	July 1, 1958	7,000.00	6,893.60

SCHEDULE No. 9—*Continued*

TRUSTEES OF THE MUNICIPAL SUPERANNUATION FUND (OVER-AGE AGREEMENTS) AND THE MINISTER OF FINANCE FOR THE PROVINCE OF BRITISH COLUMBIA—*Continued*

Securities Held as at March 31st, 1958—Continued

Description	Date of Maturity	Par Value	Book Value
Guaranteed by Province of British Columbia—*Continued*			
Village of Terrace—			
3½% bonds	Apr. 15, 1966–75	$90,000.00	$90,000.00
Village of Ucluelet—			
4% bonds	June 1, 1959–67	9,000.00	8,583.30
Village of Warfield—			
3¾% bonds	July 1, 1958–76	55,000.00	53,350.00
Village of Westview—			
3½% bonds	June 30, 1971–75	20,000.00	20,000.00
Province of Manitoba—			
3% bonds	June 15, 1964	8,000.00	8,000.00
Totals		$2,262,500.00	$2,216,735.95

SCHEDULE No. 10

MUNICIPAL SUPERANNUATION FUND (OVER-AGE AGREEMENTS)

Comparative Statistics, April 1st, 1948, to March 31st, 1958

Fiscal Year	Number of Contributors		Contributions		Withdrawals			Number of Allowances Granted[1]
	Male	Female	Employer	Employees	Male	Female	Amount Refunded	
1948/49	18	19	$10,617.72	$3,586.93	----	----	----	----
1949/50	20	21	9,742.81	6,910.38	1	----	$153.82	----
1950/51	21	21	8,735.41	5,781.15	2	1	578.53	----
1951/52	437	55	94,708.65	60,160.67	16	2	2,859.25	----
1952/53	467	92	122,932.92	75,807.14	33	11	6,276.14	----
1953/54	547	132	147,258.20	95,889.57	25	20	6,317.66	----
1954/55—								
Maximum retirement age 65	620	----	178,049.96	124,061.05	22	30	13,058.46	1
Maximum retirement age 60	9	152						
1955/56—								
Maximum retirement age 65	648	----	195,373.74	139,803.32	----	16	12,152.15	1
Maximum retirement age 60	19	164						
1956/57—								
Maximum retirement age 65	729	----	224,267.19	172,085.82	50	20	27,722.43	----
Maximum retirement age 60	21	209						
1957/58—								
Maximum retirement age 65	877	----	273,234.89	222,379.53	28	----	20,287.12	----
Maximum retirement age 60	25	237			1	22		2
Totals	----	----	$1,264,921.49	$906,465.56	----	----	$89,405.56	----

[1] Allowances paid from Municipal Superannuation Fund. Present value transferred to corresponding accounts in the Municipal Superannuation Fund.

Printed by DON MCDIARMID, Printer to the Queen's Most Excellent Majesty
in right of the Province of British Columbia.
1959

410-159-7315