PROVINCE OF BRITISH COLUMBIA

Twenty-first Annual Report

of the Business Done in Pursuance of the

MUNICIPAL SUPERANNUATION ACT

for the

YEAR ENDED MARCH 31ST

1960

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1961

To His Honour GEORGE RANDOLPH PEARKES, V.C., P.C., C.B., D.S.O., 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, 1960.

WESLEY D. BLACK,
Provincial Secretary.

Provincial Secretary's Office,
Victoria, B.C., December 14th, 1960.

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, 1960.

I have the honour to be,

Sir,

Your obedient servant,

W. H. FORREST,
Commissioner of Municipal Superannuation.

December 13th, 1960.

Municipal Superannuation Report, 1959/60

REPORT OF THE BUSINESS DONE IN PURSUANCE OF THE MUNICIPAL SUPERANNUATION ACT DURING THE FISCAL YEAR ENDED MARCH 31ST, 1960.

Section 3 (1).—The following employers adopted the Act during the year under the provisions of clause (*c*), (*f*), or (*g*) of this subsection effective from the date shown:—

Employer	Effective Date
School District No. 57 (Prince George)	June 1st, 1959
Greater Nanaimo Water District	July 1st, 1959
School District No. 73 (Alert Bay)	September 1st, 1959
School District No. 46 (Sechelt)	September 1st, 1959
School District No. 68 (Nanaimo)	January 1st, 1960
Vancouver Housing Authority	January 1st, 1960
Vancouver Public Aquarium Association	March 1st, 1960

As at March 31st, 1960, there were 166 active employer accounts in the Fund.

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 statement of revenue and expenditure and the balance-sheet appended.

Section 6.—Basic employee 5-per-cent contributions amounted to $2,821,150.58, and employee voluntary and special agreement contributions amounted to $527,044.53. As at March 31st, 1960, there were 12,749 active contributors.

Section 8.—Employer contributions amounted to $2,840,606.71 in respect of current service and $982,658.67 in respect of past service. Extra employer contributions totalling $31,381.04, being one-half of 1 per cent of salaries for firemen and policemen in Vancouver and Victoria, were made pursuant to special agreements with these employers. As of December 31st, 1959, the balance in the Vancouver Agreement Bonus Account for Firemen and Policemen was transferred to the Retirement Annuity Account to provide additional benefits for active Vancouver firemen and policemen in accordance with the special agreement. Ten employers reimbursed the Fund in a total amount of $34,404.95, to cover payments made by the Commissioner on their behalf supplementing superannuation allowance payments in accordance with the provisions of individual special agreements with each of the ten employers.

Section 10.—(1) The Minister of Finance paid $95,000 into the Fund, which payment was in lieu of interest on the certificates of loan under the former Act.

(2) The net rate of interest earnings of the Fund for the year was 4.22 per cent, and after charging administration expenses, 4.08 per cent; therefore, no payment was required from the Minister of Finance under this subsection.

(3) An amount of $33,501.10, being the excess of the net interest earnings over the required 4 per cent, was transferred to the reserve for administration expenses, which totalled $75,782.08 as at March 31st, 1960. This will ensure that the costs of administration for the fiscal year 1960/61 will be payable from the Fund rather than employers as provided under section 22.

Section 13.—Superannuation allowances were granted to eighty-seven contributors who attained retirement age. For analysis, *see* schedules of comparative statistics appended.

Section 16.—Two superannuation allowances were granted under the total and permanent disability provisions.

Section 17.—Superannuation allowances were granted to the dependent in the case of eighteen contributors who died while still in service. Refunds totalling $18,689.04 were made in the case of twenty-six contributors who died while still in service.

Section 18.—Refunds totalling $358,218.47 were made in the case of 1,028 contributors who left the service of their employers.

Section 22.—Actuarial and administration expenses paid from the Fund amounted to $55,684.76. The total expenses of the Superannuation Branch are distributed among the various funds administered on the basis of the number of contributors and pensioners. A comparison of the annual unit cost per contributor and pensioner for the last eight years is as follows:—

1952/53	$3.45	1956/57	$2.83
1953/54	3.30	1957/58	2.94
1954/55	3.20	1958/59	2.92
1955/56	3.00	1959/60	3.18

Section 27.—The securities held by the trustees on March 31st, 1960, are set out in Schedule No. 2 of this Report. During the year $11,271,000 par value bonds were acquired by purchase or exchange, the average yield being 5.67 per cent; $2,915,000 par value bonds were released by sale or exchange at an average yield of 3.97 per cent; and $336,400 par value bonds were redeemed, resulting in a net increase of $8,019,600 par value bonds held by the trustees between March 31st, 1959, and March 31st, 1960. The improvement in yield resulting from exchanges was three-tenths of 1 per cent. The average yield on new purchases was 6.11 per cent. Prices paid for securities bought or sold are determined by market conditions at the time of transfer. Prices used on exchange transactions were determined on the basis of book yield. 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 31.—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, 1960

Revenue

Contributions as per requirements of the *Municipal Superannuation Act*—			
Employees, section 6—			
Basic 5-per-cent contributions		$2,821,150.58	
Voluntary and special agreement contributions		527,044.53	
			$3,348,195.11
Employers, section 8—			
In respect of current service (Schedule No. 1)		$2,840,606.71	
In respect of past service (Schedule No. 1)		982,658.67	
Special agreement bonus contributions		31,381.04	
Special agreement supplementary pension payments (as *per contra*)		34,404.95	
			3,889,051.37
Minister of Finance, section 10(1)			95,000.00
Interest on investments and bank interest			1,700,769.31
			$9,033,015.79

Expenditure

Superannuation allowances—			
Paid from Fund	$1,418,291.72		
Paid by employers under special agreements (as *per contra*)	34,404.95		
		$1,452,696.67	
Refunds—			
Resignations, etc., section 18	$358,218.47		
Death in service, section 17	18,689.04		
Miscellaneous	162.96		
		377,070.47	
Administration expenses, sections 21, 22, and 30		55,684.76	
			1,885,451.90
Net increase of ledger assets			$7,147,563.89

MUNICIPAL SUPERANNUATION FUND

BALANCE-SHEET AS AT MARCH 31ST, 1960

Assets

Cash in bank	$97,251.74
Accounts receivable—current contributions due from municipalities, hospitals, school districts, etc.	608,579.47
Investments at cost or par—net after amortization of premiums and discounts (*see* Schedule No. 2) (par value, $45,625,000)	44,597,399.25
Accrued interest on investments	485,438.12
	$45,788,668.58

Liabilities

Municipal Superannuation Fund Basic Account	$30,135,117.65
Employees' Retirement Annuity Account	15,548,932.29
Victoria Agreement Bonus Account for Policemen	15,364.07
Victoria Agreement Bonus Account for Firemen	5,792.54
Reserve for administration expenses	75,782.08
Sundry accounts payable	7,679.95
	$45,788,668.58

Approved.

W. H. FORREST,
Commissioner of Municipal Superannuation.

G. S. SOUTAR,
Accountant.

COMPTROLLER-GENERAL'S CERTIFICATE

I certify that the accounts of the Municipal Superannuation Fund for the year ended March 31st, 1960, have been examined under my direction.

The liabilities in respect of Employees' Retirement Annuity Account and Basic Account are stated at book value.

Effective April 1st, 1958, the former *Municipal Superannuation Act,* chapter 320, R.S.B.C. 1948, was repealed and a new Act came into force. To date there has been no actuarial report covering the new Act. Pursuant to section 31, the first such valuation will be made as at March 31st, 1960.

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., December 12th, 1960.

SCHEDULE No. 1

Contributions by Employer for Year Ended March 31st, 1960

Employer	Total Contributory Salaries, 1959/60	Employer Contributions	
		For Current Service	For Past Service
Cities			
Alberni	$48,519.63	$2,351.66	$1,347.00
Armstrong	7,950.00	318.00	.....
Chilliwack	54,671.80	2,185.84	467.04
Courtenay	28,337.12	1,103.36	.....
Cranbrook	156,460.58	7,326.71	1,242.00
Dawson Creek	100,765.00	4,214.80	.....
Duncan	57,789.89	2,358.39	67.08
Enderby	11,510.00	460.40	666.00
Fernie	63,413.85	2,944.51	.....
Grand Forks	27,883.20	1,175.40	.....
Greenwood	5,717.31	341.89	.....
Kamloops	190,132.21	9,517.40	6,702.00
Kelowna	300,080.26	13,372.76	.....
Kimberley	117,812.67	5,371.47	.....
Langley	20,739.65	816.23	.....
Nanaimo	333,485.26	15,752.05	6,445.96
Nelson	425,083.59	21,842.92	8,141.04
New Westminster	1,652,479.35	96,536.99	54,219.84
North Vancouver	763,060.12	40,021.49	15,555.53
Penticton	366,785.08	16,220.52	185.04
Port Alberni	196,463.91	10,367.02	4,590.00
Port Coquitlam	89,371.89	3,809.52	1,213.28
Port Moody	72,156.08	3,362.65	517.08
Prince George	145,164.55	7,928.95	.....
Prince Rupert	380,284.17	17,433.89	4,846.08
Revelstoke	154,450.08	7,813.22	1,492.08
Rossland	91,620.00	4,705.65	53.04
Trail	393,857.34	20,951.81	330.00
Vancouver	22,265,875.71	1,206,837.06	503,888.96
Vernon	211,051.69	10,086.66	3,108.00
Victoria	2,771,387.35	154,565.51	108,771.96
White Rock	63,468.87	3,156.60	.....
Districts			
Burnaby	2,432,342.09	115,846.92	11,473.92
Central Saanich	32,373.72	2,207.00	.....
Chilliwhack	40,604.00	1,638.82	1,524.00
Coldstream	18,822.40	911.26	786.96
Esquimalt	189,271.59	9,225.62	2,141.04
Glenmore	10,980.00	439.20	912.00
Kent	20,468.09	1,056.96	.....
Kitimat	386,380.69	17,018.10	834.00
Langley	139,109.84	6,113.95	373.08
Maple Ridge	82,995.01	3,828.32	23.04
Matsqui	139,205.10	7,430.08	69.00
Mission	81,511.84	4,255.96	.....
North Cowichan	97,708.55	4,302.70	297.00
North Vancouver	1,090,159.83	49,933.61	4,592.00
Oak Bay	384,932.03	21,564.48	8,181.12
Peachland	3,849.97	153.96	56.04
Pitt Meadows	11,025.00	492.99	.....
Powell River	252,028.37	13,368.41	1,622.04
Richmond	648,747.38	28,430.59	1,239.00
Saanich	841,868.27	40,199.21	5,885.04
Salmon Arm	26,571.36	1,186.73	126.96
Spallumcheen	1,685.00	58.67	.....
Sumas	38,325.24	1,971.01	.....
Summerland	100,615.44	4,935.42	4,361.04
Surrey	913,004.00	44,261.96	4,028.04
Tadanac	240,331.50	16,350.94	13,304.04
Terrace	31,248.00	1,518.22	.....
West Vancouver	728,023.55	34,328.06	7,263.00

SCHEDULE No. 1—*Continued*

CONTRIBUTIONS BY EMPLOYER FOR YEAR ENDED MARCH 31ST, 1960—*Continued*

Employer	Total Contributory Salaries, 1959/60	Employer Contributions	
		For Current Service	For Past Service
Towns			
Fort St. John	$48,875.00	$2,405.01	.....
Mission City	56,024.40	2,665.49	$810.00
Quesnel	47,940.00	2,618.20	18.00
Villages			
Abbotsford	9,655.00	496.26	.....
Alert Bay	3,642.50	123.70	.....
Ashcroft	6,263.36	237.05	.....
Burns Lake	10,800.00	432.00	.....
Campbell River	36,224.73	1,492.37	176.04
Castlegar	24,442.14	1,010.41	.....
Chapman Camp	1,625.00	65.00	.....
Comox	15,762.70	905.95	.....
Creston	25,675.18	1,008.37	.....
Cumberland	3,683.90	147.35	.....
Fruitvale	12,332.37	493.29	.....
Gibsons Landing	6,174.67	352.40	426.96
Golden	8,280.70	331.23	.....
Hope	30,007.20	1,331.63	251.04
Invermere	9,008.64	360.35	.....
Kaslo	3,300.00	132.00	.....
Kinnaird	10,020.00	400.80	.....
Ladysmith	12,960.00	732.00	.....
Lake Cowichan	25,325.10	1,189.90	.....
Lillooet	4,650.00	372.00	320.00
Lumby	8,250.00	290.25	14.00
McBride	4,500.00	180.00	.....
Marysville	8,475.00	339.00	.....
Merritt	12,195.00	565.80	.....
North Kamloops	86,022.20	3,571.53	147.00
Oliver	11,098.82	443.94	52.08
Parksville	4,750.00	190.00	.....
Pouce Coupe	7,329.56	262.66	.....
Princeton	20,719.15	997.68	.....
Qualicum Beach	5,125.00	205.00	.....
Salmo	7,415.00	296.60	.....
Salmon Arm	22,401.47	968.74	257.04
Sechelt	3,900.00	312.00	.....
Sidney	5,701.20	275.47	.....
Smithers	25,275.00	1,297.50	.....
Squamish	16,451.45	876.14	.....
Vanderhoof	13,908.00	835.76	.....
Warfield	22,400.00	896.00	.....
Williams Lake	24,878.98	1,232.37	.....
Miscellaneous Employers			
Burnaby Public Library	40,334.71	1,652.94	.....
Civic Properties Commission (Chilliwack)	6,999.96	280.08	.....
Cultus Lake Park Board	4,125.00	330.00	957.26
Greater Nanaimo Water District	21,792.77	990.26	.....
Greater Vancouver Sewerage and Drainage District	561,161.07	26,997.80	3,552.00
Greater Vancouver Water District	1,129,542.35	54,719.12	12,405.84
Greater Victoria Water District	124,687.43	5,386.30	519.00
Nelson Civic Centre Commission	25,182.07	983.68	.....
Nelson Municipal Library	2,670.01	153.57	.....
North Shore Union Board of Health	103,122.03	4,625.79	351.00
Trail-Tadanac Board of Park Commissioners	45,981.84	2,095.29	801.84
University Endowment Lands	122,707.60	6,891.47	2,615.04
Vancouver Housing Authority	7,110.00	370.20	.....
Vancouver Public Aquarium Association	1,981.00	90.12	.....
Vernon Civic Arena	7,320.00	292.80	.....
Victoria Memorial Arena	19,467.72	778.74	.....
Hospitals			
Royal Jubilee Hospital	1,204,245.66	47,818.20	14,478.96
Vancouver General Hospital	4,778,207.92	194,249.01	58,387.08

SCHEDULE No. 1—*Continued*

CONTRIBUTIONS BY EMPLOYER FOR YEAR ENDED MARCH 31ST, 1960—*Continued*

Employer	Total Contributory Salaries, 1959/60	Employer Contributions	
		For Current Service	For Past Service
School Districts			
Alberni (No. 70)	$143,899.14	$8,378.44	$3,252.96
Alert Bay (No. 73)	7,500.00	351.00	106.75
Arrow Lakes (No. 10)	31,845.20	1,430.87	.....
Burnaby (No. 41)	707,077.77	32,316.08	2,317.04
Campbell River (No. 72)	36,361.10	1,789.32	.....
Castlegar (No. 9)	63,373.10	2,634.94	.....
Chilliwack (No. 33)	89,003.13	3,592.86	162.00
Courtenay (No. 71)	85,548.00	5,421.26	2,144.28
Cowichan (No. 65)	6,318.00	252.72	51.00
Creston (No. 5)	75,676.92	4,025.41	.....
Fernie (No. 1)	32,101.75	1,323.35	280.08
Fraser Canyon (No. 32)	23,161.39	1,391.74	648.00
Greater Victoria (No. 61)	679,990.75	31,926.33	11,427.00
Howe Sound (No. 48)	61,467.11	2,690.65	165.00
Kamloops (No. 24)	120,142.49	4,801.43	843.96
Kelowna (No. 23)	109,364.05	5,094.65	.....
Kimberley (No. 3)	47,717.40	2,069.10	305.04
Kitimat (No. 80)	118,756.37	5,837.07	56.04
Ladysmith (No. 67)	31,409.31	1,685.88	375.00
Merritt (No. 31)	18,840.00	845.36	19.00
Mission (No. 75)	47,509.19	2,182.31	.....
Nanaimo (No. 68)	60,300.24	3,219.69	.....
Nelson (No. 7)	93,867.29	4,995.63	1,029.00
New Westminster (No. 40)	145,963.32	7,622.34	3,292.32
North Vancouver (No. 44)	329,815.21	17,006.67	3,099.00
Penticton (No. 15)	44,080.00	2,068.70	407.04
Powell River (No. 47)	72,222.04	3,799.03	775.00
Prince George (No. 57)	114,008.97	6,219.77	16,585.00
Prince Rupert (No. 52)	13,731.00	549.24	240.00
Princeton (No. 17)	11,167.00	446.68	.....
Qualicum (No. 69)	21,971.40	848.58	309.00
Richmond (No. 38)	239,563.49	9,376.33	503.04
Saanich (No. 63)	55,985.08	3,169.26	714.96
Salmon Arm (No. 20)	43,263.75	2,125.50	.....
Sechelt (No. 46)	25,793.16	1,684.19	.....
Slocan (No. 8)	9,480.00	536.20	.....
Smithers (No. 54)	53,322.00	2,614.48	.....
Sooke (No. 62)	63,102.10	2,977.72	268.08
Southern Okanagan (No. 14)	58,265.00	3,356.55	832.92
Terrace (No. 53)	42,064.00	1,884.28	12.00
Trail (No. 11)	154,026.07	7,394.44	127.80
Vancouver (No. 39)	2,579,677.77	116,995.84	39,864.00
Vanderhoof (No. 56)	31,702.82	1,698.66	141.00
Vernon (No. 22)	70,806.73	2,896.27	267.00
West Vancouver (No. 45)	108,326.33	4,940.87	2,556.81
Williams Lake (No. 27)	49,264.38	1,813.97	.....
Totals	$56,510,954.95	$2,840,606.71	$982,658.67

SCHEDULE No. 2

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

Securities Held as at March 31st, 1960

	Par Value	Book Value
Province of British Columbia	$285,000.00	$282,960.98
Province of British Columbia guaranty—		
British Columbia Power Commission	6,995,500.00	6,883,667.68
British Columbia Toll Highways and Bridges Authority	1,671,000.00	1,684,474.38
Pacific Great Eastern Railway Company	3,025,000.00	2,980,528.26
Greater Vancouver Water District	355,000.00	347,758.76
Vancouver and Districts Joint Sewerage and Drainage Board	31,000.00	31,432.66
British Columbia school district serials	23,553,000.00	22,726,025.57
British Columbia municipal serials	2,329,000.00	2,202,342.76
British Columbia hospital improvement district serials	726,000.00	723,942.00
British Columbia fire protection and waterworks district serials	447,000.00	426,203.70
Alberta Government guaranty—		
Alberta Government Telephone Commission	130,000.00	127,328.22
Province of Manitoba	1,705,000.00	1,708,101.13
Province of Ontario guaranty—		
Ontario Hydro-electric Commission	270,500.00	277,577.59
Ontario Municipal Improvement Corporation	2,270,000.00	2,306,323.68
University of Toronto	1,832,000.00	1,888,731.88
	$45,625,000.00	$44,597,399.25

SCHEDULE No. 3

MUNICIPAL SUPERANNUATION FUND

Main Comparative Statistics, April 1st, 1939, to March 31st, 1960

Fiscal Year	Number of Contributors	Contributions		Employee Refunds		Superannuation Allowances			
		Employee	Employer	Number	Amount	Granted during Year	Deaths and Expirations	In Force at End of Year	Amount Paid
1939/40	3,515	$273,204.70	$376,213.96	71	$42,575.46	78	36	973	$329,309.38
1940/41	3,502	279,081.09	385,310.30	99	38,666.49	99	36	1,036	339,671.98
1941/42	3,460	277,946.17	403,590.01	128	46,504.88	116	34	1,118	369,231.07
1942/43	3,295	267,876.88	398,961.01	191	68,582.55	193	53	1,258	408,424.19
1943/44	3,340	278,996.62	411,337.12	125	45,792.56	120	44	1,334	460,091.94
1944/45	3,416	298,036.94	431,251.30	116	53,755.08	130	46	1,418	492,423.87
1945/46	3,949	351,672.80	505,050.16	314	74,102.47	215	51	1,582	551,639.04
1946/47	4,209	403,783.92	579,347.60	415	79,892.69	171	48	1,705	628,619.36
1947/48	4,707	474,499.19	693,553.87	499	99,412.03	149	42	1,812	702,630.14
1948/49	5,389	577,612.82	906,207.79	441	88,140.76	134	42	1,904	767,067.05
1949/50	5,907	689,155.94	1,072,595.63	459	75,659.12	115	65	1,954	827,006.67
1950/51	6,288	893,571.48	1,194,844.58	665	129,743.44	130	68	2,016	918,709.14
1951/52	6,800	1,068,137.06	1,388,865.36	804	200,167.47	88	80	2,024	954,168.05
1952/53	6,973	1,218,204.07	1,551,041.95	784	219,480.14	103	76	2,051	976,483.93
1953/54	7,435	1,501,183.97	1,808,218.61	753	216,982.62	91	74	2,068	1,137,286.29
1954/55	7,987	1,651,460.84	1,934,605.33	800	258,963.74	103	96	2,075	1,160,791.16
1955/56	8,269	1,787,161.06	1,991,952.63	909	349,179.73	101	83	2,093	1,185,087.95
1956/57	8,496	1,914,810.32	2,058,821.18	1,163	479,900.68	94	92	2,095	1,213,543.98
1957/58	9,193	2,234,295.64	2,227,693.16	853	356,042.36	73	92	2,076	1,205,586.39
1958/59	11,949	3,014,808.72	3,615,703.92	865	275,265.31	84	68	2,092	1,356,171.64
1959/60	12,749	3,348,195.11	3,889,051.37	1,054	377,070.47	107	89	2,110	1,452,696.67
Totals	----------	$22,803,695.34	$27,824,216.84	----------	$3,575,880.05	------	----	----------	$17,436,639.89

SCHEDULE No. 4

MUNICIPAL SUPERANNUATION FUND

Comparative Statistics, April 1st, 1946, to March 31st, 1960, Subdivided According to Sex of Contributor

Fiscal Year	Number of Contributors		Number of Refunds Granted		Superannuation Allowances					
					Granted during Year		Deaths and Expirations		In Force at End of Year	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
1946/47	3,340	869	198	217	148	23	44	4	1,570	135
1947/48	3,770	937	245	254	139	10	39	3	1,670	142
1948/49	4,199	1,190	196	245	125	9	41	1	1,754	150
1949/50	4,595	1,312	170	289	107	8	63	2	1,798	156
1950/51	4,763	1,525	296	369	115	15	62	6	1,851	165
1951/52	5,206	1,594	393	411	78	10	76	4	1,853	171
1952/53	5,324	1,649	325	459	93	10	69	7	1,877	174
1953/54	5,634	1,801	302	451	79	12	73	1	1,883	185
1954/55	6,056	1,931	261	539	89	14	91	5	1,881	194
1955/56—[1]										
Maximum retirement age 65	4,482	.....	315	.....	60	.....	60	.....	1,421	.....
Maximum retirement age 60	1,806	1,981	56	538	25	16	14	9	474	198
1956/57—										
Maximum retirement age 65	4,749	.....	451	.....	51	.....	69	.....	1,403	.....
Maximum retirement age 60	1,861	1,886	50	662	25	18	13	10	486	206
1957/58—										
Maximum retirement age 65	5,126	.....	275	.....	40	.....	70	.....	1,373	.....
Maximum retirement age 60	1,917	2,150	44	534	23	10	16	6	493	210
1958/59—										
Maximum retirement age 65	7,086	.....	283	.....	55	.....	49	.....	1,379	.....
Maximum retirement age 60	2,093	2,770	21	561	18	11	10	9	501	212
1959/60—										
Maximum retirement age 65	7,673	.....	376	.....	55	.....	62	.....	1,372	.....
Maximum retirement age 60	2,130	2,946	20	658	41	11	19	8	523	215

[1] From year 1955/56 the figures are based on new actual count.

SCHEDULE No. 5

MUNICIPAL SUPERANNUATION FUND

Comparative Statistics, April 1st, 1950, to March 31st, 1960—Allowances Granted and in Force, Subdivided by Type and Plan of Allowance

Fiscal Year	Granted during Year					Expired during Year						In Force at End of Year				
	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.
1950/51—																
Normal retirement	5	12	16	—	79	14	19	15	10	—	—	321	608	364	93	281
Disability	—	1	3	—	—	1	1	1	2	—	—	34	27	64	3	3
Death	14	—	—	—	—	5	—	—	—	—	—	218	—	—	—	—
Totals	19	13	19	—	79	20	20	16	12	—	—	573	635	428	96	284
1951/52—																
Normal retirement	6	12	7	—	47	24	11	26	6	—	3	303	583	365	93	325
Disability	1	—	4	—	—	1	—	2	1	1	—	34	25	67	2	3
Death	11	—	—	—	—	5	—	—	—	—	—	224	—	—	—	—
Totals	18	12	11	—	47	30	11	28	7	1	3	561	608	432	95	328
1952/53—																
Normal retirement	8	19	9	—	52	16	20	8	9	3	9	295	574	365	90	368
Disability	1	—	—	—	—	1	—	—	1	—	—	34	25	66	2	3
Death	14	—	—	—	—	9	—	—	—	—	—	229	—	—	—	—
Totals	23	19	9	—	52	26	20	8	10	3	9	558	599	431	92	371
1953/54—																
Normal retirement	3	3	6	—	69	19	17	5	7	3	9	279	555	364	87	428
Disability	—	—	—	—	—	2	—	—	2	—	1	32	25	64	2	2
Death	8	—	—	—	2	9	—	—	—	—	—	228	—	—	—	2
Totals	11	3	6	—	71	30	17	5	9	3	10	539	580	428	89	432
1954/55—																
Normal retirement	2	6	2	—	82	13	27	12	11	4	7	268	522	355	83	503
Disability	—	—	—	—	—	—	5	—	10	—	1	32	20	54	2	1
Death	6	—	—	—	5	6	—	—	—	—	—	228	—	—	—	7
Totals	8	6	2	—	87	19	32	12	21	4	8	528	542	409	85	511
1955/56—[2]																
Normal retirement	3	4	4	—	71	17	23	11	7	2	11	195	384	329	77	755
Disability	1	—	1	—	—	1	—	2	2	—	—	34	18	54	2	1
Death	13	—	—	—	4	7	—	—	—	—	—	233	—	—	—	11
Totals	17	4	5	—	75	25	23	13	9	2	11	462	402	383	79	767
1956/57—																
Normal retirement	1	6	5	—	64	14	22	12	12	1	13	182	356	322	76	806
Disability	—	—	1	—	1	3	2	1	2	—	1	31	15	53	2	1
Death	12	—	—	—	4	9	—	—	—	—	—	236	—	—	—	15
Totals	13	6	6	—	69	26	24	13	14	1	14	449	371	375	78	822
1957/58—																
Normal retirement	2	2	1	—	59	17	24	8	16	5	14	167	326	307	71	851
Disability	—	—	—	—	—	1	1	—	1	—	—	30	14	52	2	1
Death	7	—	—	—	2	5	—	—	—	—	—	238	—	—	—	17
Totals	9	2	1	—	61	23	25	8	17	5	14	435	340	359	73	869
1958/59—																
Normal retirement	3	7	2	—	56	9	15	2	16	3	13	161	316	293	68	894
Disability	—	—	1	—	—	1	1	1	1	—	—	29	12	52	2	1
Death	9	—	—	—	6	4	—	—	—	—	2	243	—	—	—	21
Totals	12	7	3	—	62	14	16	3	17	3	15	433	328	345	70	916
1959/60—																
Normal retirement	3	5	3	1	75	11	27	4	11	—	15	153	290	285	69	954
Disability	—	1	1	—	—	3	3	—	2	—	—	26	10	51	2	1
Death	9	—	—	—	9	13	—	—	—	—	—	239	—	—	—	30
Totals	12	6	4	1	84	27	30	4	13	—	15	418	300	336	71	985

[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. 6

MUNICIPAL SUPERANNUATION FUND

Number of Contributors and Pensioners by Employer, as at March 31st, 1960

	Contributors			Pensioners	Total Contributors and Pensioners
	Class I	Class II	Class III		
Cities					
Alberni	10	------	1	------	11
Armstrong	2	------	------	------	2
Chilliwack	12	------	3	3	18
Courtenay	1[1]	------	------	------	1[1]
	6	------	1	2	9
Cranbrook	32	5	3	8	48
Dawson Creek	18	2	4	------	24
Duncan	12	------	2	2	16
Enderby	3	------	------	3	6
Fernie	15	2	2	1	20
Grand Forks	6	------	1	1	8
Greenwood	1	------	1	------	2
Kamloops	------	1[1]	------	------	1[1]
	34	9	2	24	69
Kelowna	51	7	16	15	89
Kimberley	20	5	3	1	29
Langley	5	------	------	------	5
Nanaimo	52	15	5	19	91
Nelson	2[1]	------	------	------	2[1]
	75	16	12	31	134
New Westminster	177	105	48	58	388
North Vancouver	------	2[1]	------	------	2[1]
	129	30	12	56	227
Penticton	72	10	11	8	101
Port Alberni	47	------	4	2	53
Port Coquitlam	21	------	2	3	26
Port Moody	13	3	1	1	18
Prince George	32	3	3	------	38
Prince Rupert	------	------	1[1]	------	1[1]
	60	11	15	14	100
Revelstoke	29	------	2	3	34
Rossland	15	5	2	1	23
Slocan	------	------	------	------	------
Trail (includes Trail-Tadanac Board of Park Commissioners)	------	1[1]	------	------	1[1]
	91	11	5	8	115
Vancouver	2[1]	1[1]	------	------	3[1]
	2,473	1,322	706	955	5,456
Vernon	46	8	3	11	68
Victoria	363	179	84	193	819
White Rock	8	3	3	------	14
Districts					
Burnaby	365	92	53	35	545
Central Saanich	5	3	1	------	9
Chilliwhack	6	------	7	4	17
Coldstream	5	------	------	1	6
Esquimalt	30	12	2	5	49
Fraser Mills	------	------	------	------	------
Glenmore	3	------	------	2	5
Kent	5	------	------	------	5
Kitimat	39	12	12	------	63
Langley	31	------	5	5	41
Maple Ridge	25	------	3	1	29
Matsqui	27	8	3	------	38
Mission	18	3	1	------	22
North Cowichan	20	------	4	3	27
North Vancouver	176	43	17	21	257
Oak Bay	48	30	6	20	104
Peachland	1	------	------	------	1
Pitt Meadows	3	------	------	------	3
Powell River	42	11	6	------	59
Richmond	------	1[1]	------	------	1[1]
	102	14	24	6	146

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

SCHEDULE No. 6—*Continued*

MUNICIPAL SUPERANNUATION FUND—*Continued*

Number of Contributors and Pensioners by Employer, as at March 31st, 1960
—Continued

	Contributors			Pensioners	Total Contributors and Pensioners
	Class I	Class II	Class III		
Districts—Continued					
Saanich	111	54	19	25	209
Salmon Arm	7	------	1	1	9
Spallumcheen	------	------	1	1	2
Sumas	9	------	1	------	10
Summerland	20	------	5	------	25
Surrey	204	10	30	14	258
Tadanac	11	42	------	4	57
Terrace	7	3	1	------	11
West Vancouver	111	27	14	24	176
Towns					
Fort St. John	11	------	2	------	13
Mission City	16	------	1	1	18
Quesnel	13	------	------	------	13
Villages					
Abbotsford	3	------	------	------	3
Alert Bay	1	------	------	------	1
Ashcroft	1	------	1	------	2
Burns Lake	3	------	------	------	3
Campbell River	7	------	3	------	10
Castlegar	5	------	1	------	6
Chapman Camp	1	------	------	------	1
Comox	3	------	1	------	4
Creston	7	------	1	------	8
Cumberland	1	------	------	------	1
Fort St. James	------	------	------	------	------
Fruitvale	3	------	------	------	3
Gibsons Landing	1	------	------	1	2
Golden	2	------	------	------	2
Harrison Hot Springs	------	------	------	------	------
Hazelton	------	------	------	------	------
Hope	8	------	------	------	8
Houston	------	------	------	------	------
Invermere	2	------	------	------	2
Kaslo	1	------	------	------	1
Keremeos	------	------	------	------	------
Kinnaird	3	------	------	------	3
Ladysmith	3	------	------	------	3
Lake Cowichan	5	------	------	------	5
Lillooet	1	------	------	------	1
Lumby	1	------	1	------	2
Lytton	------	------	------	------	------
Marysville	1	------	------	------	1
McBride	1	------	------	------	1
Merritt	2	------	1	2	5
Montrose	------	------	------	------	------
New Denver	------	------	------	------	------
North Kamloops	17	1	2	------	20
Oliver	4	------	------	------	4
Osoyoos	------	------	------	------	------
Parksville	2	------	------	------	2
Pemberton	------	------	------	------	------
Pouce Coupe	1	------	1	------	2
Princeton	6	------	------	------	6
Qualicum Beach	1	------	------	------	1
Salmo	2	------	------	------	2
Salmon Arm	7	------	------	1	8
Sechelt	1	------	------	------	1
Sidney	1	------	1	------	2
Silverton	------	------	------	------	------

SCHEDULE No. 6—*Continued*

MUNICIPAL SUPERANNUATION FUND—*Continued*

Number of Contributors and Pensioners by Employer, as at March 31st, 1960
—Continued

	Contributors			Pensioners	Total Contributors and Pensioners
	Class I	Class II	Class III		
Villages—Continued					
Smithers	6	------	1	------	7
Squamish	3	------	1	------	4
Stewart	------	------	------	------	------
Telkwa	------	------	------	------	------
Tofino	------	------	------	------	------
Ucluelet	------	------	------	------	------
Vanderhoof	3	------	1	------	4
Warfield	6	------	------	------	6
Williams Lake	4	------	2	------	6
Zeballos	------	------	------	------	------
Hospitals					
Royal Jubilee	88	------	271	63	422
Vancouver General	1[1]	------	2[1]	------	3[1]
	377	------	1,009	180	1,566
Miscellaneous Employers					
Civic Properties Commission (Chilliwack)	1	------	------	------	1
Cultus Lake Park Board	1	------	------	------	1
Greater Nanaimo Water District	6	------	1	------	7
Greater Vancouver Water District	314	------	15	33	362
Greater Vancouver Sewerage and Drainage District	11	------	------	13	24
Greater Victoria Water District	27	------	2	3	32
North Shore Union Board of Health	4	------	16	------	20
University Endowment Lands	11	14	------	7	32
Vancouver Public Aquarium Association	4	------	1	------	5
Vancouver Housing Authority	7	------	1	------	8
School Districts					
Alberni (No. 70)	25	------	15	1	41
Alert Bay (No. 73)	1	------	2	------	3
Arrow Lakes (No. 10)	8	------	1	------	9
Burnaby (No. 41)	105	------	43	13	161
Campbell River (No. 72)	12	------	1	------	13
Castlegar (No. 9)	13	------	3	------	16
Chilliwack (No. 33)	16	------	11	2	29
Courtenay (No. 71)	20	------	4	2	26
Cowichan (No. 65)	1	------	------	------	1
Creston (No. 5)	16	------	3	------	19
Fernie (No. 1)	7	------	3	3	13
Fraser Canyon (No. 32)	6	------	------	1	7
Howe Sound (No. 48)	11	------	3	------	14
Kamloops (No. 24)	24	------	10	4	38
Kelowna (No. 23)	32	------	2	------	34
Kimberley (No. 3)	10	------	3	1	14
Kitimat (No. 80)	18	------	2	------	20
Ladysmith (No. 67)	5	------	3	------	8
Merritt (No. 31)	4	------	2	------	6
Mission (No. 75)	10	------	3	------	13
Nelson (No. 7)	22	------	5	2	29
New Westminster (No. 40)	29	------	5	9	43
North Vancouver (No. 44)	63	------	12	12	87
Penticton (No. 15)	10	------	3	2	15
Powell River (No. 47)	------	------	1[1]	------	1[1]
	14	------	7	------	21
Prince George (No. 57)	31	------	6	------	37
Prince Rupert (No. 52)	4	------	------	1	5
Princeton (No. 17)	3	------	------	------	3
Qualicum (No. 69)	4	------	1	------	5

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

SCHEDULE No. 6—*Continued*

MUNICIPAL SUPERANNUATION FUND—*Continued*

Number of Contributors and Pensioners by Employer, as at March 31st, 1960
—Continued

	Contributors			Pensioners	Total Contributors and Pensioners
	Class I	Class II	Class III		
School Districts—Continued					
Richmond (No. 38)	42	.....	26	2	70
Saanich (No. 63)	14	.....	3	1	18
Salmon Arm (No. 20)	12	.....	.....	.....	12
Sechelt (No. 46)	10	.....	3	.....	13
Slocan (No. 8)	2	.....	.....	.....	2
Smithers (No. 54)	13	.....	1	.....	14
Sooke (No. 62)	16	.....	1	.....	17
South Okanagan (No. 14)	15	.....	1	.....	16
Surrey (No. 36)	.....	.....	.....	.....	.....
Terrace (No. 53)	10	.....	.....	.....	10
Trail (No. 11)	39	.....	6	3	48
Vancouver (No. 39)	1[1]	.....	.....	.....	1[1]
	396	.....	176	118	690
Vanderhoof (No. 56)	8	.....	2	.....	10
Vernon (No. 22)	16	.....	6	3	25
West Vancouver (No. 45)	21	.....	16	2	39
Victoria (No. 61)	136	.....	37	29	202
Williams Lake (No. 27)	17	.....	5	.....	22
Totals	7[1]	6[1]	4[1]	.....	17[1]
	7,673	2,130	2,946	2,110	14,859

[1] Inactive accounts, but eligible for pension benefits.
Number of non-active unclaimed moneys accounts as at March 31st, 1960, eighty-eight.

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