ANNUAL REPORT

of the

Los Angeles County Employees Retirement . Association

For the Year

Ending December 31, 1941

TO THE MEMBERS OF THE

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION:

In accordance with instructions of the Retirement Board, I am submitting herewith a financial and statistical report of the Los Angeles County Employees' Retirement Association for the year ending December 31, 1941.

In order that the members may have a better understanding of the accounting terms used in our statement of Assets and Liabilities, there has been added a brief explanation of some of the items appearing therein.

The Retirement Board has exercised great care in the investment of the funds and an analysis of the securities owned by the Association, which appears on several of the later pages of the report, discloses a portfolio of well selected county, municipal, district, and government obligations.

There are certain benefits provided by your Retirement Association with which every member should be familiar:

- 1. Members with twenty years of service, who have attained the age of sixty, are eligible to retire.
- 2. Retirement is compulsory for all members on the first of the month following that in which a member attains the age of seventy.
- 3. Members with ten years of service, regardless of age, are eligible for a disability retirement provided that the member is permanently incapacitated, physically or mentally, for the performance of his duties.
- 4. In case of death of a member, before retirement, his beneficiary is entitled to receive all of the member's contribution, with interest, plus an amount equal to one-twelfth of the annual compensation earnable by the deceased during the twelve months immediately preceding his death for each completed year of service, but not to exceed fifty per cent of such annual compensation.
- 5. A leave of absence or resignation of a member to enter, followed by entrance into, the armed forces of the United States during war, does not break the continuity of service, provided the person is reinstated or reemployed within ninety days after termination of such military service.

In conclusion, it is my hope that all members of the Retirement Association will feel free to call upon us at any time in connection with their retirement problems or for further explanation concerning the operation of the system.

Very sincerely yours,

Chairman,

BOARD OF RETIREMENT.

STATEMENT

of

RECEIPTS AND DISBURSEMENTS

For year ending December 31, 1941

RECEIPTS

Balance December 31, 1940	\$1,093,415.89
Deductions from Members' Salaries	
Deposits by Members on Military Leave	757.12
Redeposits of Money withdrawn by Members	2,593.70
Deposits by Members of Additional Contributions	15,447.66
Contributions by County (4.59% of Members' Salaries)	950,341.47
Interest on Securities	303,811.75
Bonds sold	100,000.00
Premium on bonds sold	37,304.08
-	

\$3,531,858.10

DISBURSEMENTS

Refunds to Members leaving service	405,251.62
Death Benefits (75 Members)	32,075.08
Retirement Allowance—Service	172,924.59
Retirement Allowance—Disability	33,440.53
Bonds Purchased—Par	2,110,000.00
Premium on Bonds Purchased	376,023.79
Balance December 31, 1941	402,142.49

\$3,531,858.10

GENERAL STATISTICS

Number of Members as of December 31, 1941	$12,\!177$
Number Retired during 1941 for Service	68
Number Retired during 1941 for Disability	20
Number Retired Members Deceased during 1941	15
Number Retired Members on Roll December 31, 1941 (Service)	2 39
Number Retired Members on Roll December 31, 1941 (Disability)	70

STATEMENT

of

ASSETS AND LIABILITIES

As of December 31, 1941

ASSETS

Cash on Hand\$	402,142.49
Securities—Par Value	7,985,600.00*
Premium on Purchases	1,334,991.69*
Accrued Interest	108,673.62

\$ 9,831,407.80

LIABILITIES

	Member's Deposit Reserve (Salary Deductions and Interest)\$	3,591,004. 66
(a)	Additional Contributions	2,873,711.79
	Unclaimed Money of Former Members	2,757.25
(b)	County Advance Reserve	1,603,938.35
(c)	Annuity Reserve	270,258. 37
(d)	Pension Reserve, Current Service	98,411.56
(e)	Pension Reserve, Prior Service	1,376,662.47
	Surplus	14,663. 35

\$ 9,831,407.80

- (a) Salary Deductions prior to January 1, 1938, plus extra deposits and interest.
- (b) Money advanced by County, not yet transferred to Pension Reserves (d) and (e).
- (c) Money transferred from Retired Member's Account, plus interest, learnuities paid.
- (d) | Money transferred from (b) at time members retire, plus interest, less
- (e) pensions paid.

STATEMENT OF BONDS

Owned by

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

As of December 31, 1941

SHOWING APPRAISED MARKET VALUE

Par Value		terest Rate	Maturity Date	Appraised Value
	COUNTY			
30,000	Los Angeles - Hospital and Farm	5%	1945	\$ 33,840.00
	DISTRICT			
18,000	Castro Valley County Water	5%	1965/70	25,206.5
5,000	Downey County Water51	12 %	1962	6,354.5
100,000	East Bay Municipal Utility	5%	1961/76	147,747.0
10,000	Los Angeles County Flood Control4	4.%	1955	12,025.0
1,250,500	Los Angeles County Flood Control	5%	1945/64	1,683,135.4
132,000	Los Angeles County Sanitation #151	12 %	1949/65	162,628.7
75,000	Los Angeles County Sanitation #243	14 %	1956/65	87,440.0
180,000	Los Angeles County Sanitation #251	12 %	1950/65	222,205.7
6,000	Los Angeles County Sanitation #451	4%	1954	7,087.2
22,000	Los Angeles County Sanitation #5	5%	1962/65	26,721.1
10,000	Los Angeles County Sanitation #551	4%	1952	11,546.0
28,000	Los Angeles County Sanitation #551	12 %	1955/65	34,177.3
12,000	Los Angeles County Sanitation #85		1954/59	15,008.2
25,000	Los Angeles County South Bay			,
,	Cities Sanitation	5%	1944/58	27,887.5
7,500	Los Angeles Co. Water Works #10	6%	1958/67	7,500.0
2,500	Los Angeles Co. Water Works #18	6%	1946/50	2,500.0
3,000	Los Angeles Co. Water Works #21	6%	1963/65	4,163.1
320,000	Metropolitan Water District31		1979/87	376,046.0
1,465,000	Metropolitan Water District	4%	1967/88	1,889,103.5
555,000	Metropolitan Water District41	•	1967/77	727,157.5
10,000	Pico County Water District51		1959/60	12,756.5
	MUNICIPAI	_		
15,000	Alhambra Water Works	5%	1957/59	19,788.5
3,500	Anaheim Park	6%	1948/60	4,786.4
2,000	Avalon Electric Light and Water	6%	1949	2,451.2
2,275	Avalon Gas Works	6%	1945/53	2,662.4
2,000	Brea City Hall	5%	1956/59	2,588.6
4,000	Brea Public Park	5%	1955/58	5,122.4
1,875	Brea Water Works	6%	1946/50	2,265.3
7,500	Compton Sewer51		1946/55	9,302.8
2,0 0 0	Corona Sewer Extension	5%	1962	2,673.0
∠,∪∪∪	Outona Dewel Datension	J /U	1002	2,010.0

Par Valu	e	Description	Interest Rate	Maturity Date	Appraised Value
\$ 18,0	000 Hern	nosa Beach Sewer	5%	1955/60	\$ 22,892.70
4,0	000 Hunt	ington Beach Sewer	5 ½ %	1945/48	4,474.20
		ington Park Sewer		1958	1,285.60
•		say Municipal Improvement		1951/54	6,100.60
25,0		Beach City Hall		1950/60	32,682.40
28,0	000 Long	Beach Gas System	5%	1948/58	36,052.90
6,5	500 Long	Beach Harbor Improveme	nt 5%	1957/60	8,776.60
10,0	000 Long	Beach Harbor Improveme	nt4 1/4 1/9	1956	12,329.00
46,0	000 Long	Beach Harbor Improveme	ent4½%	1945/61	52,710.20
15,0	000 Long	Beach Public Park	4%	1959/65	18,288.50
5,0	000 Long	Beach Public Park	4 ½ %	1945	5,574.00
15,0		Beach Public Park	5%	1946/54	18,680.00
10,0	000 Long	Beach Water Works	5 %	1955/65	13,380.00
28,0	000 Los 2	Angeles Bridge	4 3/4 %	1946/60	35,372.00
15,0	000 Los A	Angeles Bridge & Viaduct	4 ½ %	1955	18,777.00
20,0	000 Los	Angeles Bridge & Viaduct.	4 ¾ %	1945/64	24,037.00
50,0	000 Los	Angeles City Hall	4 ½ %	1961/64	64,398.00
40,0	000 Los	Angeles City Hall	4 ¾ %	1947/65	50,834.00
6,0	000 Los	Angeles Electric	4 1/4 %	1945/60	7,318.30
96,0	000 Los	Angeles Electric	4 ½ %	1955/68	124,179.50
100,0	000 Los	Angeles Electric	5%	1946/61	131,676.90
6,0	000 Los	Angeles Fire Protection	4 ½ %	1959	7,613.40
45,0	000 Los A	Angeles Harbor	4 ¾ %	1951/62	58,179.50
15,0	000 Los A	Angeles Harbor	5 ¾ %	1952/60	18,862.00
10,0	000 Los	Angeles Harbor	6%	1948	12,531.00
160,0	000 Los	Angeles Harbor	4 ½ %	1951/66	202,056.50
40,0	000 Los	Angeles Library	4 ¾ %	1959/61	50,977.50
5,0	000 Los	Angeles Playground	4 1/4 1/90	1963	6,286.00
5,0		Angeles Playground		1963	6,511.50
12,0		Angeles Playground		1945/59	14,912.80
10,		Angeles Police		1949/61	12,346.00
13,		Angeles Public Library		1949/61	16,350.60
20,0		Angeles Public Library		1952/60	26,116.00
		Angeles Sewage Disposal		1951/64	51,189.50
243,		Angeles Sewage Disposal		1947/64	316,792.60
•		Angeles Street		1961	6,001.50
•		Angeles Street		1955	31,422.50
		Angeles Street Construction		1967	6,184.00
		Angeles Street Construction		1961/67	52,287.20
-		Angeles Viaduct		1945	3,332.70 11,545.00
,		Angeles Water		1975	31,303.50
-		Angeles Water		1959/65	48,187.50
		Angeles Water		1957/66	12,298.00
		Angeles Water Works		1972	49,768.00
		Angeles Water Works		$1968 \\ 1965$	19,731.00
•		Angeles Water Works			46,875.50
-		Angeles Water Works		1954/72	41,750.00
		Angeles Water Works	5%	1952/72	41,700.00
5,	000 Los	Angeles Water Works Refunding	3 ½ %	1973	5,90 8.50
6,	000 Man	hattan Beach Wharf	5 ½ %	1946/47	6,856.50
20,	000 Mon	terey Park Sewer	4 %	1951/57	22,868.00
5, 15	000 Mon 000 New	terey Park Water Works . port Beach Harbor	5 1/10%	1957 1945/46	6,841.00 17,049.00
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5,000 Long Beach City High School 5% 1951 6,156.50 8,000 Los Angeles City School 4½% 1950 9,543.20 40,000 Los Angeles City School 4½% 1950 9,543.20 320,000 Los Angeles City School 5% 1951/62 427,754.20 53,000 Los Angeles City School 5½% 1951/60 72,373.10 63,000 Los Angeles City High School 5½% 1951/60 72,373.10 63,000 Los Angeles City High School 5½% 1951/60 79,168.10 140,000 Los Angeles City High School 5% 1953/63 187,361.50 10,000 Los Angeles City High School 5% 1953/63 187,361.50 10,000 Los Angeles City High School 5½% 1953 13,372.00 4,000 Lugo School 5% 1948 4,396.40 6,000 Lynwood School 5% 1951/52 6,876.60 1,000 Montebello School 5% 1951/52 6,876.60 1,000 Montebello School 5% 1948 1,131.00 5,500 Monte Vista School 5% 1948 1,131.00 5,500 Monte Vista School 5% 1948 1,226.00 1,000 Redondo Beach City School 5% 1952 1,204.80 5,000 Redondo Union High School 5% 1952 1,204.80 5,000 Redondo Union High School 5% 1952 1,204.80 5,000 Sanger Union High School 5½% 1946/48 1,145.10 5,000 Santa Monica City School 5½% 1946/48 1,145.10 5,000 Santa Monica City School 5% 1954 6,383.00 1,500 Soledad School 5% 1954 6,383.00 1,500 Soledad School 5% 1944/64 1,0193.20 7,000 Venice City School 5% 1944/57 18,679.10 800 Voltaire School 6% 1946/49 800.00 UNITED STATES GOVERNMENT \$ 1,000,000 United States Treasury Bonds 2½% 1965/72 1,000,000.00		Par Value	Description	Interest Rate	Maturity Date	Appraised Value
10,000 Newport Beach Jetty 5½ % 1949/50 12,265.80 29,000 Newport Beach Water Works 5½ % 1947/55 35,212.20 275 Reedley Industrial Sewer 6% 1945 275,000 375 Reedley Park 6% 1945 375,000 7,000 Redondo Beach Breakwater 4% 1964/68 17,438.00 15,000 San Francisco Hetch Hetchy 4½ % 1966 67,740,00 15,000 San Francisco Spring Valley 4½ % 1949 17,908.50 11,000 San Francisco Water 4½ % 1948/64 14,735.90 12,000 San Gabriel Sewer 3½ % 1948/64 14,735.90 1,000 San Each Municipal Sewer 3½ % 1964/68 27,378.00 1,000 Santa Monica Wharf 5% 1948/64 14,735.90 25,000 South Gate Water 5½ % 1957/65 32,210.70 5,000 South Gate Water 5½ % 1957/65 32,210.70 5,000 South Gate Water 5½ % 1957/65 32,210.70 5,000 South Gate Water 5½ % 1953/65 6,411.70 113,000 Vernon Light and Power 4¾ % 1962 6,629.00 SCAN Base 1,000	\$	8.000	Newport Beach Jetty	5%	1946/48	\$ 9.258.40
29,000 Newport Beach Water Works 5½ % 1947/55 35,212.20 275 Reedley Fark 6% 1945 275.00 375 Reedley Park 6% 1945 375.00 7.000 Redondo Beach Ereakwater 4% 1964/68 17,438.00 7.000 Redondo Beach Library 5% 1946/50 7.843.52 50.000 San Francisco Hetch Hetchy 4½ 1966 67,740.00 15,000 San Francisco Spring Valley 4½ 1949 17,908.50 11.000 San Francisco Spring Valley 4½ 1949 17,908.50 25,000 San Gabriel Sewer 3½ 1948/64 14,735.90 25,000 San Gabriel Sewer 3½ 1948/64 14,735.90 25,000 San Gabriel Sewer 5½ 1953 1,257.10 3,000 Seal Beach Municipal Sewer 5½ 1953 1,257.10 25,000 South Gate Water 5½ 1953 1,257.10 3,000 South Gate Water 5½ 1953/65 32,210.70 5,000 South Fasadena Park 5% 1953/65 32,210.70 5,000 Vernon Light and Power 4½ 1957/65 32,210.70 5,000 South Gate Water 5½ 1953/65 149,241.00 5,000 Vernon Light and Power 4½ 1962/66 20,883.90 5,000 Beverly Hills School 5% 1960/64 10,608.20 5% 1960/60 15,000 Beverly Hills School 5% 1960/66 20,883.90 5,000 Beverly Hills School 5% 1960/66 20,883.90 5,000 Beverly Hills School 5% 1961/66 20,080.00 9,000 Compton City School 5% 1961/66 20,080.00 15,000 Glendale Union High School 5% 1960/64 27,226.00 20,000 Huntington Park City School 5% 1960/64 27,226.00 20,000 Huntington Park Union High School 5% 1952/59 32,080.00 20,000 Huntington Park Union High School 5% 1951/64 28,885.00 25,000 Long Beach City School 5% 1951/62 427,754.20 5,000 Long Beach City School 5% 1951/62 427,754.20 5,000 Long Beach City School 5% 1951/62 427,754.20 5,000 Long Beach City School 5% 1951/60 427,754.20 5,000 Long Beach City School 5% 1951/62 427,754.20 5,000 Long Beach City School 5% 1951/62 427,754.20 5,000 Long Beach City School 5% 1951/62 427,754.20 5,000 Long Beach City School 5% 1951/60 427,754.20 5,000 Monte Vista School 5% 1954/64 1,000 Monte Vista Sch	4	10,000	Newport Beach Jetty			
375 Reedley Park 6% 1945 375.00 15,000 Redondo Beach Library 5% 1945/50 7,438.00 7,000 Redondo Beach Library 5% 1945/50 7,438.00 15,000 San Francisco Spring Valley 4½ % 1949 17,908.50 11,000 San Francisco Spring Valley 4½ % 1949 17,908.50 10,000 San Gabriel Sewer 3½ % 1948/64 17,908.50 1,000 San Gabriel Sewer 3½ % 1944/68 27,378.00 1,000 San Gabriel Sewer 5½ % 1946/48 3,362.10 25,000 South Monica Wharf 5% 1953 1,257.10 25,000 South Gate Water 5½ % 1946/48 3,362.10 25,000 South Pasadena Park 5% 1953/55 32,210.70 5,000 South Pasadena Park 5% 1953/55 32,210.70 5,000 Vernon Light and Power 4½ % 1951/63 149,241.00 5,000 Vernon Water Works 4½ % 1962 6,629.00 SCHOOLS 1,000 Artesia City School 5% 1960/64 10,608.20 15,000 Beverly Hills School 5% 1962/66 20,893.90 5,000 Burbank High School 5% 1961/66 0,604.50 15,000 Compton City School 5% 1961/66 0,604.50 15,000 Glendale Union High School 5% 1963/42 27,226.00 20,000 Huntington Park City School 5% 1963/42 27,226.00 20,000 Huntington Park Union High School 5% 1963/42 27,226.00 20,000 Long Beach City School 5% 1963/46 27,226.00 5,000 Long Beach City School 5% 1961/66 20,000 5,000 Long Beach City School 5% 1961/60 20,3731.10 6,000 Los Angeles City School 5% 1961/60 20,3731.10 6,000 Los Angeles City School 5% 1961/60 20,3731.10 1,000 Redondo Beach City School 5% 1961/60 20,3731.10 1,000 Redondo Beach City School 5% 1968/64 30,400.10 1,000 School			Newport Beach Water Works	$5\frac{1}{2}$ %		
15,000						
7,000			Reedley Park			
15,000 San Francisco Spring Valley						
15,000 San Francisco Spring Valley			Redondo Beach Library			
11,000 San Francisco Water 34 % 1948/64 14,735.90						
25,000 San Gabriel Sewer 3½% 1964/68 27,378.00 1,000 Santa Monica Wharf 5% 1953 1,257.10 3,000 Seal Beach Municipal Sewer 5½% 1946/48 3,362.10 5,000 South Gate Water 5½% 1957/65 32,210.70 5,000 South Pasadena Park 5% 1953/55 6,411.70 113,000 Vernon Light and Power 4¾% 1951/63 149,241.00 5,000 Vernon Water Works 4¾% 1962 6,629.00 SCHOOLS SCHOOLS			San Francisco Water	4 1/2 %		
1,000 Santa Monica Wharf 5% 1953 1,257.10 25,000 South Gate Water 5½% 1957/65 32,210.70 5,000 South Gate Water 5½% 1953/55 6,411.70 113,000 Vernon Light and Power 4¾% 1951/63 149,241.00 5,000 Vernon Light and Power 4¾% 1962 6,629.00 SCH POOLS						27.378.00
3,000 Seal Beach Municipal Sewer 5½% 1946/48 3,362.10 25,000 South Gate Water 5½% 1957/65 32,210.70 5,000 South Pasadena Park 5% 1953/55 6,411.70 113,000 Vernon Light and Power 4¾% 1951/63 149,241.00 5,000 Vernon Water Works 4¾% 1962 6,629.00 SC HOOLS			Santa Monica Wharf	5%		
25,000 South Gate Water			Seal Beach Municipal Sewer	5 1/2 %		3,362.10
113,000			South Gate Water	$5\frac{1}{2}$ %		32,210.70
S C H O O L S			South Pasadena Park	5%		
\$ CHOOLS 1,000 Artesia City School		113,000				
1,000 Artesia City School 5% 1953 1,195.30 8,000 Bell School 5% 1960/64 10,608.20 15,000 Beverly Hills School 5% 1960/64 20,893.90 5,000 Burbank High School 5% 1960 6,604.50 15,000 Compton City School 5% 1961/66 20,808.00 9,000 Crescenta School 5% 1961/66 20,808.00 15,000 Glendale Union High School 5% 1962/65 12,498.30 15,000 Glendale Union High School 5% 1963/64 20,835.00 20,000 Huntington Park City School 5% 1960/64 27,226.00 32,000 Huntington Park Union High School 5% 1957/64 42,882.60 25,000 Long Beach City School 6% 1952/59 32,080.00 5,000 Long Beach City School 6% 1946 6,060.50 8,000 Long Beach City School 5% 1951 6,156.50 8,000 Long Beach City High School 5% 1951 6,156.50 8,000 Los Angeles City School 4½% 1950 9,543.20 40,000 Los Angeles City School 4½% 1950 9,543.20 40,000 Los Angeles City School 5% 1951/62 427.754.20 53,000 Los Angeles City School 5% 1951/62 427.754.20 53,000 Los Angeles City High School 5% 1951/60 72,373.10 63,000 Los Angeles City High School 5% 1951/60 72,373.10 140,000 Los Angeles City High School 5% 1953/63 187,361.50 10,000 Los Angeles City High School 5% 1953/63 187,361.50 10,000 Los Angeles City High School 5% 1953/63 187,361.50 10,000 Los Angeles City High School 5% 1948 1,331.00 1,000 Los Angeles City High School 5% 1948 1,331.00 1,000 Monte Vista School 5% 1948 1,331.00 1,000 Monte Vista School 5% 1948 1,331.00 1,000 Redondo Beach City School 5% 1948 1,331.00 1,000 Redondo Beach City School 5% 1952 1,204.80 5,000 Redondo Beach City School 5% 1954/64 1,331.00 1,000 Sanger Union High School 5% 1954/64 1,331.00 1,000 Sanger Union High School 5% 1954/64 6,383.00 Union High School 5% 1954/64 1,000 Sanger Union		5,000	Vernon Water Works	4 %4 %	1962	6,629.00
1,000 Bell School		÷	s с н о о	L S		
15,000 Bevrly Hills School 5% 1962/66 20,893.90 5,000 Burbank High School 5% 1960 6,604.50 15,000 Compton City School 5% 1961/66 20,080.00 9,000 Crescenta School 5% 1962/65 12,498.30 15,000 Glendale Union High School 5% 1963/64 20,835.00 20,000 Huntington Park City School 5% 1960/64 27,226.00 32,000 Huntington Park Union High School 5% 1957/64 42,882.60 25,000 Long Beach City School 5% 1952/59 32,080.00 5,000 Long Beach City School 6% 1946 6,060.50 5,000 Long Beach City School 5% 1951 6,156.50 6,000 Los Angeles City High School 4½% 1950 9,543.20 40,000 Los Angeles City School 4½% 1950 9,543.20 40,000 Los Angeles City School 4½% 1951/62 427,754.20 40,000 Los Angeles City School 5% 1951/62 427,754.20 40,000 Los Angeles City School 5½% 1951/62 427,754.20 40,000 Los Angeles City School 5½% 1951/60 72,373.10 63,000 Los Angeles City High School 5½% 1951/60 72,373.10 63,000 Los Angeles City High School 5½% 1953/63 187,361.50 10,000 Los Angeles City High School 5½% 1953 13,372.00 4,000 Los Angeles City High School 5½% 1953 13,372.00 4,000 Los Angeles City High School 5% 1948 4,396.40 1,000 Montebello School 5% 1948 1,131.00 5,500 Monte Vista School 5% 1948 1,131.00 5,500 Monte Vista School 5% 1946/55 6,876.60 1,000 Montebello School 5% 1946/55 6,224.00 1,000 San Antonia School 5½% 1946/48 1,145.10 5,000 Sanger Union High School 5% 1954 6,383.00 1,500 Sanger Union High School 5% 1954/61 10,193.20 1,000 Venice City School 5% 1946/48 1,145.10 1,000 Sanger Union High School 5% 1946/48 1,145.10 1,000 Sanger Union High School 5% 1946/48 1,145.10 1,000 Venice Union High School 5% 1946/48 1,145.10 1,000 Venice Union High School 5% 1946/49 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00 1,000.00						
5,000 Burbank High School 5% 1961/66 20,080.00 9,000 Crescenta School 5% 1961/66 20,080.00 9,000 Glendale Union High School 5% 1962/65 12,498.30 15,000 Glendale Union High School 5% 1963/64 20,835.00 20,000 Huntington Park City School 5% 1960/64 27,226.00 32,000 Huntington Park Union High School 5% 1957/64 42,882.60 25,000 Long Beach City School 5% 1952/59 32,080.00 5,000 Long Beach City School 5% 1951/64 6,060.50 5,000 Long Beach City High School 5% 1951 6,156.50 8,000 Los Angeles City School 4½% 1950 9,543.20 40,000 Los Angeles City School 4½% 1951 6,156.50 320,000 Los Angeles City School 4½% 1951/62 427,754.20 53,000 Los Angeles City School 5% 1951/62 427,754.20 53,000 Los Angeles City High School 5% 1951/60 72,373.10 63,000 Los Angeles City High School 5% 1951/60 72,373.10 10,000 Los Angeles City High School 5% 1953/63 187,361.50 10,000 Los Angeles City High School 5% 1953/63 187,361.50 10,000 Los Angeles City High School 5% 1953/63 187,361.50 10,000 Los Angeles City High School 5% 1948 4,396.40 6,000 Lynwood School 5% 1948 4,396.40 6,000 Lynwood School 5% 1948 1,311.00 5,500 Monte Vista School 5% 1948 1,316.00 1,000 Redondo Beach City School 5% 1946/55 6,452.50 1,000 Owensmouth Union High School 5% 1946/48 1,260.00 1,000 San Antonia School 5% 1946/48 1,145.10 5,000 Sanger Union High School 5% 1946/48 1,145.10 5,000 Sanger Union High School 5% 1946/48 1,145.10 1,500 Sanda Monica City School 5% 1946/48 1,145.10 1,500 Sanda Monica City School 5% 1946/48 1,145.10 1,500 Sandar Monica City School 5% 1946/48 1,145.10 1,500 Sanda Monica City School 5% 1946/48 1,145.10 1,500 Sanda School 5% 1946/48 1,145.10 1,500 Sanda Monica City School 5% 1946/49 1,500.00 1,500 1,500 1,500 1,500			Bell School			
15,000 Compton City School 5% 1961/66 20,080.00 9,000 Crescenta School 5% 1962/65 12,498.30 15,000 Glendale Union High School 5% 1963/64 20,835.00 20,000 Huntington Park City School 5% 1960/64 27,226.00 32,000 Huntington Park Union High School 5% 1957/64 42,882.60 25,000 Long Beach City School 6% 1946 6,060.50 5,000 Long Beach City School 6% 1946 6,060.50 5,000 Long Beach City School 5% 1951 6,156.50 6,156.50 6% 1946 6,060.50 6% 1946 6,156.50 6% 1946 6,156.50 6% 1946 6,156.50 6% 1946 6,156.50 6% 1946 6,156.50 6% 1946 6,156.50 6% 1946 6,156.50 6% 1946 6,156.50 6% 1946 6,156.50 6% 1948 6% 6% 1948 6% 6% 1948 6% 6% 6% 6% 6% 6% 6% 6			Beverly Hills School	5%		
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25,000			Huntington Park Union High Sch			
5,000 Long Beach City School 6% 1946 6,060.50 5,000 Long Beach City High School 5% 1951 6,156.50 8,000 Los Angeles City School 4½% 1948/61 50,918.50 40,000 Los Angeles City School 5% 1951/62 427,754.20 320,000 Los Angeles City School 5½% 1951/60 72,373.10 63,000 Los Angeles City High School 4½% 1951/56 79,168.10 140,000 Los Angeles City High School 5% 1953/63 187,361.50 10,000 Los Angeles City High School 5% 1953 13,372.00 4,000 Lugo School 5% 1953 13,372.00 4,000 Lugo School 5% 1948 4,396.40 6,000 Lynwood School 5% 1951/52 6,876.60 1,000 Montebello School 5% 1946/55 6,452.50 1,000 Monte Vista School 5% 1946/55 6,452.50 1,000 Redondo Beach City S						
5,000 Long Beach City High School 5% 1950 9,543.20 40,000 Los Angeles City School 4½% 1948/61 50,918.50 320,000 Los Angeles City School 5% 1951/62 427,754.20 53,000 Los Angeles City School 5½% 1951/60 72,373.10 63,000 Los Angeles City High School 5½% 1951/60 72,373.10 140,000 Los Angeles City High School 5% 1953/63 187,361.50 10,000 Los Angeles City High School 5% 1953/63 187,361.50 10,000 Los Angeles City High School 5½% 1953 4,396.40 6,000 Lynwood School 5% 1951/52 6,876.60 1,000 Montebello School 5% 1951/52 6,876.60 1,000 Montebello School 5% 1948 1,131.00 5,500 Monte Vista School 5% 1948 1,226.00 1,000 Redondo Beach City School 5% 1952 1,204.80 5,000 Redondo Union High School 5% 1952 1,204.80 5,000 Redondo Union High School 5% 1955 6,224.00 1,000 San Antonia School 5½% 1958 6,796.50 5,000 Sanger Union High School 5½% 1958 6,796.50 5,000 Santa Monica City School 5% 1954 6,383.00 1,500 Soledad School 5% 1954 6,383.00 1,500 Soledad School 5% 1946/48 1,145.10 7,000 Venice Union High School 5% 1949/57 18,679.10 800 Voltaire School 6% 1949/57 18,679.10 800 Voltaire School 6% 1946/49 800.00			Long Beach City School	6%		6,060.50
40,000 Los Angeles City School 4 34 % 1948/61 50,918.50 320,000 Los Angeles City School 5% 1951/62 427,754.20 53,000 Los Angeles City School 5½ % 1951/56 72,373.10 63,000 Los Angeles City High School 4¾ % 1951/56 79,168.10 140,000 Los Angeles City High School 5% 1953/63 187,361.50 10,000 Los Angeles City High School 5% 1953/63 187,361.50 10,000 Los Angeles City High School 5% 1948 4,396.40 4,000 Lynwood School 5% 1948 4,396.40 6,000 Lynwood School 5% 1948 4,396.40 1,000 Montebello School 5% 1948 1,131.00 5,500 Monte Vista School 5% 1948 1,226.00 1,000 Redondo Beach City School 5% 1948 1,226.00 1,000 Redondo Union High School 5% 1955 6,224.00 1,000 San Antonia School 5½ 1958 6,796.50 5,000 </td <td></td> <td>5,000</td> <td>Long Beach City High School</td> <td> 5%</td> <td></td> <td>6,156.50</td>		5,000	Long Beach City High School	5%		6,156.50
320,000			Los Angeles City School	4 ½ %		
53,000 Los Angeles City School 5½% 1951/60 72,373.10 63,000 Los Angeles City High School 4¾% 1951/56 79,168.10 140,000 Los Angeles City High School 5% 1953/63 187,361.50 10,000 Los Angeles City High School 5½% 1953 13,372.00 4,000 Lugo School 5% 1948 4,396.40 6,000 Lynwood School 5% 1951/52 6,876.60 1,000 Monte Vista School 5% 1948 1,131.00 5,500 Monte Vista School 5% 1946/55 6,452.50 1,000 Owensmouth Union High School 6% 1948 1,226.00 1,000 Redondo Beach City School 5% 1952 1,204.80 5,000 Redondo Union High School 5% 1955 6,224.00 1,000 San Antonia School 5½% 1946/48 1,145.10 5,000 Sanger Union High School 5% 1954 6,383.00 1,500 Soledad School </td <td></td> <td></td> <td>Los Angeles City School</td> <td>4 % %</td> <td></td> <td>50,918.50</td>			Los Angeles City School	4 % %		50,918.50
63,000 Los Angeles City High School 4 % % 1951/56 79,168.10 140,000 Los Angeles City High School 5 % 1953/63 187,361.50 10,000 Los Angeles City High School 5 % 1953 13,372.00 4,000 Lugo School 5 % 1948 4,396.40 6,000 Lynwood School 5 % 1948 1,131.00 5,500 Monte Vista School 5 % 1948 1,131.00 5,500 Monte Vista School 5 % 1948 1,226.00 1,000 Owensmouth Union High School 6 % 1948 1,226.00 1,000 Redondo Beach City School 5 % 1955 6,224.00 1,000 Redondo Union High School 5 % 1955 6,224.00 1,000 San Antonia School 5 % 1955 6,224.00 1,000 Sanger Union High School 5 % 1958 6,796.50 5,000 Santa Monica City School 5 % 1958 6,796.50 5,000 Santa Monica City School 5 % 1946/48 1,145.10 8,000 Tujunga School 5 % 1946/48 1,500.00 8,000 Tujunga School 5 % 1946/48 1,500.00 1,500 Soledad School 5 % 1946/48 1,500.00 8,000 Tujunga School 5 % 1946/48 1,500.00 1,500 Venice City School 5 % 1946/48 1,500.00 1,500 Venice Union High School 5 % 1949/52 8,501.50 15,000 Venice Union High School 5 % 1949/57 18,679.10 800 Voltaire School 6 % 1946/49 800.00 UNITED STATES GOVERNMENT			Los Angeles City School	5 % 5 1/ 0/		
140,000 Los Angeles City High School 5% 1953/63 187,361.50 10,000 Los Angeles City High School 5½% 1953 13,372.00 4,000 Lugo School 5% 1948 4,396.40 6,000 Lynwood School 5% 1948 4,396.40 1,000 Montebello School 5% 1948 1,131.00 5,500 Monte Vista School 5% 1946/55 6,452.50 1,000 Owensmouth Union High School 6% 1948 1,226.00 1,000 Redondo Beach City School 5% 1952 1,204.80 5,000 Redondo Union High School 5% 1955 6,224.00 1,000 San Antonia School 5½% 1946/48 1,145.10 5,000 Santa Monica City School 5% 1958 6,796.50 5,000 Santa Monica City School 5% 1954 6,383.00 1,500 Soledad School 5% 1946/48 1,500.00 8,000 Tujunga School 5% 1949/52 8,501.50 15,000 Venice City School			Los Angeles City School	1 3/2 %		
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4,000 Lugo School 5% 1948 4,396.40 6,000 Lynwood School 5% 1951/52 6,876.60 1,000 Montebello School 5% 1948 1,131.00 5,500 Monte Vista School 5% 1948 1,226.00 1,000 Owensmouth Union High School 6% 1948 1,226.00 1,000 Redondo Beach City School 5% 1952 1,204.80 5,000 Redondo Union High School 5% 1955 6,224.00 1,000 San Antonia School 5% 1955 6,224.00 1,000 San Antonia School 5½% 1946/48 1,145.10 5,000 Sanger Union High School 5½% 1958 6,796.50 5,000 Santa Monica City School 5% 1954 6,383.00 1,500 Soledad School 5% 1946/48 1,500.00 8,000 Tujunga School 5% 1946/48 1,500.00 8,000 Tujunga School 5% 1949/52 8,501.50 15,000 Venice City School 5% 1949/57 18,679.10 800 Voltaire School 6% 1946/49 800.00 UNITED STATES GOVERNMENT \$ 1,000,000 United States Treasury Bonds 2½% 1965/72 1,000,000.00			Los Angeles City High School			13,372.00
6,000 Lynwood School 5% 1951/52 6,876.60 1,000 Montebello School 5% 1948 1,131.00 5,500 Monte Vista School 5% 1946/55 6,452.50 1,000 Owensmouth Union High School 6% 1948 1,226.00 1,000 Redondo Beach City School 5% 1952 1,204.80 5,000 Redondo Union High School 5% 1955 6,224.00 1,000 San Antonia School 5½% 1946/48 1,145.10 5,000 Sanger Union High School 5½% 1958 6,796.50 5,000 Santa Monica City School 5% 1946/48 1,500.00 8,000 Tujunga School 5% 1946/48 1,500.00 8,000 Tujunga School 5% 1946/48 1,500.00 7,000 Venice City School 5% 1949/52 8,501.50 15,000 Venice Union High School 5% 1949/57 18,679.10 800 Voltaire School 6% 1946/49 800.00 UNITED S			Lugo School	5%	1948	4,396.40
1,000 Monte bello School 5% 1948 1,131.00 5,500 Monte Vista School 5% 1946/55 6,452.50 1,000 Owensmouth Union High School 6% 1948 1,226.00 1,000 Redondo Beach City School 5% 1952 1,204.80 5,000 Redondo Union High School 5% 1955 6,224.00 1,000 San Antonia School 5½% 1946/48 1,145.10 5,000 Sanger Union High School 5½% 1958 6,796.50 5,000 Santa Monica City School 5% 1954 6,383.00 1,500 Soledad School 5% 1946/48 1,500.00 8,000 Tujunga School 5% 1946/48 10,193.20 7,000 Venice City School 5% 1949/52 8,501.50 15,000 Venice Union High School 5% 1949/57 18,679.10 800 Voltaire School 6% 1946/49 800.00 UNITED STATES GOVERNMENT \$ 1,000,000.00 1,000,000.00		6,000	Lynwood School	5%	1951/52	6,876.60
1,000 Owensmouth Union High School 6% 1948 1,226.00 1,000 Redondo Beach City School 5% 1952 1,204.80 5,000 Redondo Union High School 5% 1955 6,224.00 1,000 San Antonia School 5½% 1946/48 1,145.10 5,000 Sanger Union High School 5½% 1958 6,796.50 5,000 Santa Monica City School 5% 1954 6,383.00 1,500 Soledad School 5% 1946/48 1,500.00 8,000 Tujunga School 5% 1954/61 10,193.20 7,000 Venice City School 5% 1949/52 8,501.50 15,000 Venice Union High School 5% 1949/57 18,679.10 800 Voltaire School 6% 1946/49 800.00 UNITED STATES GOVERNMENT \$ 1,000,000 \$ 1,000,000 1965/72 1,000,000.00			Montebello School	5%		1,131.00
1,000 Redondo Beach City School 5% 1952 1,204.80 5,000 Redondo Union High School 5% 1955 6,224.00 1,000 San Antonia School 5½% 1946/48 1,145.10 5,000 Sanger Union High School 5½% 1958 6,796.50 5,000 Santa Monica City School 5% 1954 6,383.00 1,500 Soledad School 5% 1946/48 1,500.00 8,000 Tujunga School 5% 1954/61 10,193.20 7,000 Venice City School 5% 1949/52 8,501.50 15,000 Venice Union High School 5% 1949/57 18,679.10 800 Voltaire School 6% 1946/49 800.00 UNITED STATES GOVERNMENT \$ 1,000,000 \$ 1,000,000 1965/72 1,000,000.00		5,500	Monte Vista School	5%		6,452.50
5,000 Redondo Union High School 5% 1955 6,224.00 1,000 San Antonia School 5½% 1946/48 1,145.10 5,000 Sanger Union High School 5½% 1958 6,796.50 5,000 Santa Monica City School 5% 1954 6,383.00 1,500 Soledad School 5% 1946/48 1,500.00 8,000 Tujunga School 5% 1954/61 10,193.20 7,000 Venice City School 5% 1949/52 8,501.50 15,000 Venice Union High School 5% 1949/57 18,679.10 800 Voltaire School 6% 1946/49 800.00 UNITED STATES GOVERNMENT \$ 1,000,000 \$ 1,000,000 United States Treasury Bonds 2½% 1965/72 1,000,000.00			Owensmouth Union High School	6%		
1,000 San Antonia School			Redondo Beach City School	5%		
5,000 Sanger Union High School 5½% 1958 6,796.50 5,000 Santa Monica City School 5% 1954 6,383.00 1,500 Soledad School 5% 1946/48 1,500.00 8,000 Tujunga School 5% 1954/61 10,193.20 7,000 Venice City School 5% 1949/52 8,501.50 15,000 Venice Union High School 5% 1949/57 18,679.10 800 Voltaire School 6% 1946/49 800.00 UNITED STATES GOVERNMENT \$ 1,000,000 United States Treasury Bonds 2½% 1965/72 1,000,000.00			Redondo Union High School			
5,000 Santa Monica City School 5% 1954 6,383.00 1,500 Soledad School 5% 1946/48 1,500.00 8,000 Tujunga School 5% 1954/61 10,193.20 7,000 Venice City School 5% 1949/52 8,501.50 15,000 Venice Union High School 5% 1949/57 18,679.10 800 Voltaire School 6% 1946/49 800.00 UNITED STATES GOVERNMENT \$ 1,000,000 United States Treasury Bonds 2½% 1965/72 1,000,000.00			Sangar Union High School	5 1/2 %		
1,500 Soledad School						6.383.00
8,000 Tujunga School			Soledad School	5%		1,500.00
7,000 Venice City School						10,193.20
800 Voltaire School		7,000	Venice City School	5%	1949/52	8,501.50
UNITED STATES GOVERNMENT \$ 1,000,000 United States Treasury Bonds			Venice Union High School	5%		
\$ 1,000,000 United States Treasury Bonds2½% 1965/72		800	Voltaire School	6%	1946/49	800.00
			UNITED STATES	GOVER	NMENT	
\$ 7,985,600 TOTAL PAR VALUE TOTAL APPRAISED VALUE \$10,027,922.72	\$	1,000,000	United States Treasury Bonds	2½ %	1965/72	1,000,000.00
	\$	7,985,600	TOTAL PAR VALUE TOTAL	. APPRAIS	ED VALUE	\$10,027,922.72

MEMBERS of the BOARD OF RETIREMENT

H. L. Byram, Chairman
Walter G. Gastil
Edwin F. Hahn
William R. Harriman
Alfred Jones