

(98A)

**TWELFTH ANNUAL STATEMENT**

**Of Condition of Public School Teachers' Pension and Retirement Fund, City of Chicago, August 31, 1918.**

**SUMMARY.**

Cash on hand, September 1, 1917.....	\$ 44,544.99
Excess of income over disbursements, September 1, 1917, to August 31, 1918. (Cash on hand September 1, 1917, and matured bonds transferred to cash not included in income) .....	126,407.79
Amount newly invested, September 1, 1917, to August 31, 1918 .....	100,700.00
Leaving cash on hand, September 1, 1918.....	70,252.78
Total Reserve Fund, September 1, 1918 (invested).....	1,253,075.00
Interest on Reserve Fund, September 1, 1917, to August 31, 1918.....	59,122.25
Public money received, September 1, 1917, to August 31, 1918 .....	151,137.78

**Statement of Receipts and Disbursements for the Period from September 1, 1917, to August 31, 1918.**

Amount in Reserve Fund, September 1, 1917.....	\$1,152,375.00
Total invested September 1, 1917, to August 31, 1918....	\$139,000.00*
Which amount includes—	
Matured bonds transferred to cash and reinvested.....	38,300.00
Leaving amount of new investment, September 1, 1917, to August 31, 1918.....	100,700.00
Total Reserve Fund, September 1, 1918.....	\$1,253,075.00

**RECEIPTS.**

Cash on hand September 1, 1917.....	\$ 44,544.99
Income from September 1, 1917, to August 31, 1918.	
Deductions from payrolls.....	\$144,125.06
Interest on Reserve Fund.....	59,122.25
Interest on bank deposits.....	1,423.90
Interest on School Tax Fund.....	28,659.93
Appropriation by Board of Education.....	122,477.85
Refunds by annuitants.....	5,172.59
Total income .....	\$360,981.58
Matured bonds (transferred to cash and reinvested).....	38,300.00
Total receipts.....	399,281.58
Total .....	\$443,826.57

**DISBURSEMENTS.**

Annuities .....	\$225,343.47
Refunds (errors and refunds to teachers retiring with less than 15 years' service).....	703.09
Premiums and accrued interest.....	4,249.42
Transferred for investment.....	139,000.00

## Expenses of Administration.

Printing .....	\$1,458.90	
Stenographic and clerical services.....	968.85	
Medical examiners' fees.....	69.00	
Warrant drawn for contingent expenditures of Recording Secretary's office.....	500.00	
I. T. Greenacre (legal services).....	925.50	
Supplies .....	355.56	
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Total administration expenses.....		4,277.81
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Total disbursements .....		\$373,573.79
Cash on hand September 1, 1918.....		70,252.78
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		\$443,826.57

Certified correct,

H. H. BRACKETT, Auditor.

Number of persons drawing pension June 30, 1917, including disability annuitants .....	590
Number of persons drawing pension June 30, 1918, including disability annuitants .....	625
Number of persons drawing disability pension June 30, 1918.....	54
Number of annuitants deceased since last report.....	19
Number of annuitants returned to service.....	3
Highest annuity paid for June, 1918.....	\$40.00
Highest disability annuity paid for June, 1918.....	39.73
Lowest disability annuity paid for June, 1918.....	13.47

Respectfully submitted,

JAMES A. MEADE, Financial Secretary.

On motion of Miss Schjoldager, seconded by Miss Abbe, the report of the Financial Secretary for the year ending August 31, 1918, was received, approved and ordered printed in the proceedings and 10,000 copies ordered printed and sent to the contributors.

\*Note: The \$75,000 of Liberty Bonds ordered purchased in April, 1918, were paid for in installments by warrants drawn on the Educational Fund instead of the Pension Fund and were delivered to the City Treasurer on Oct. 4, 1918, and therefore will appear in the report of receipts and disbursements for the year from Sept. 1, 1918, to Aug. 31, 1919.