

	Yes	No
(5) For Increasing Teachers' Payments into Pension Fund .....	5615	841
(6) For Increase of Pensions .....	6238	329
(7) For Eliminating Final Election (under conditions named in Report).....	5968	140

The undersigned Chairman and Secretary of the Canvassing Board HEREBY CERTIFY that the foregoing is a true and correct statement of the votes cast on each of the above 7 Propositions at the Election held in each school in Chicago on November 10, 1920, as appears from the official count and canvass of the votes cast at said Election, and that the

Total No. of Referendum ballots taken from the ballot boxes by the said Canvassing Board was 6,907

No. blank ballots ..... 178  
No. mutilated ballots..... 75

Total cast and canvassed  
—not counted ..... 253  
Total cast and counted... 6,654

Total ballots cast, canvassed and counted .... 6,907

GIVEN under our hands this 10th day of November, A. D. 1920.

ELIZABETH C. BUHMANN,  
Secretary.

FRANCES E. HARDEN,  
Chairman.

## REPORT OF FINANCIAL SECRETARY.

The Financial Secretary, Mr. Meade, presented the following statement of the receipts and disbursements from Sept. 1, 1919, to August 31, 1920:

(229)

### FOURTEENTH ANNUAL STATEMENT.

Of the Condition of Public School Teachers' Pension and Retirement Fund, City of Chicago, August 31, 1920.

#### SUMMARY.

Cash on hand, September 1, 1919.....	\$ 76,635.98
Excess of Total Income over Total Disbursements, September 1, 1919, to August 31, 1920.....	115,235.13
Amount newly invested, September 1, 1919, to August 31, 1920 .....	112,300.00
Leaving cash on hand, September 1, 1920.....	85,850.61
Total Reserve Fund, September 1, 1920 (invested).....	1,524,675.00
Interest on Reserve Fund, September 1, 1919, to August 31, 1920 .....	78,395.31
Pub'c money* received, September 1, 1919, to August 31, 1920** .....	130,296.12

\*NOTE: Public money consists of appropriation by Board of Education together with interest on School Tax Fund.

\*\*Note: The amount of public money for a calendar year is the same as the deductions from payrolls for that calendar year.

Statement of Receipts and Disbursements for the Period from September 1, 1919, to August 31, 1920.

#### INVESTMENT ACCOUNT.

Amount in Reserve Fund, September 1, 1919.....	\$1,412,375.00
Total invested September 1, 1919, to August 31, 1920...\$182,500.00	
Which amount includes—	
Matured bonds transferred to cash and reinvested.....	70,200.00
Leaving amount of new investment, September 1, 1919, to August 31, 1920.....	112,300.00
Total Reserve Fund, September 1, 1920.....	\$1,524,675.00
Cash on hand September 1, 1919.....	\$ 76,635.98

#### RECEIPTS.

Income from September 1, 1919, to August 31, 1920.

Deductions from payrolls.....	\$ 154,055.25
Interest on Reserve Fund.....	78,395.31
Interest on bank deposits.....	1,844.76
Interest on School Tax Fund.....	71,391.54**
Appropriation by Board of Education.....	58,904.58**
Refunds by annuitants returning to service.....	7,580.07
Refunds by annuitants, owed Pension Board.....	1,776.70
Refunds by annuitants, unearned pension.....	556.84
Refunds by teachers becoming contributors.....	1,267.57
Refunds to correct error in rent of Drill Hall.....	15.00
Total Income .....	\$ 375,787.62
Matured Bonds (transferred to cash and reinvested).....	70,200.00
Total receipts .....	445,987.62
	\$522,623.60

## DISBURSEMENTS.

Annuities .....	\$ 247,929.53
Refunds on account of error.....	289.61
Refunds to teachers retiring with less than 15 years' service.....	827.77
Premiums on bonds purchased.....	880.15
Accrued interest on bonds purchased.....	2,926.11

## Expenses of Administration.

Printing .....	\$ 3,434.89
Supplies .....	132.63
Stenographic and clerical services.....	954.25
Medical examiners' fees.....	100.00
M. M. Abbe, Rec. Sec. Pension Board, salary from June 1, 1919, to May 31, 1920.....	300.00
Warrants drawn for contingent expenditures of Recording Secretary's office.....	1,000.00
I. T. Greenacre (legal services).....	1,489.61
Miscellaneous .....	287.94
Total administration expenses.....	\$ 7,699.32
Total Disbursements .....	\$ 260,552.49
Transferred for investment.....	\$ 176,220.50
Total .....	\$436,772.99
Cash on hand September 1, 1920.....	85,850.61
	\$522,623.60

Number of persons drawing pension June 30, 1919, including disability annuitants .....	649
Number of persons drawing pension June 30, 1920, including disability annuitants .....	671
Number of persons drawing disability pension June 30, 1920.....	55
Number of annuitants deceased since last report.....	25
Number of annuitants returned to service since last report.....	12
Highest annuity paid for June, 1920.....	\$40.00
Lowest annuity paid for June, 1920.....	32.00
Highest disability paid for June, 1920.....	39.73
Lowest disability annuity paid for June, 1920.....	13.47

Respectfully submitted,

JAMES A. MEADE,  
Financial Secretary.

On motion of Mr. Meade, seconded by Miss Swett, the report of the Financial Secretary for the year ending August 31, 1920, was received, approved and ordered printed in the proceedings and 10,000 copies ordered printed and sent to the contributors.

## REPORT OF COMMITTEE ON FINANCE AND JUDICIARY

Miss Rhinesmith, Chairman of the Committee on Finance and Judiciary, presented the following report of the Committee:

(230)

### Bills Reported Paid

The Committee on Finance and Judiciary report that, since the adoption of the last Report of the Committee on "Bills Reported Paid," as shown in Notation No. 2 below, the "Bills Ordered Paid" at the last meeting of the Pension Board, as indicated in Notation No. 1 below, have been paid by the Secretary of the Board of Education as ordered, the receipted bills filed in the office of the Secretary of the Board of Education, and duplicates of these bills filed in the Pension office.

Carbons of the Voucher Warrants drawn by the Secretary of the Board of Education in payment of these bills are herewith submitted with the recommendation that they be filed in the Pension Office with this report.

Notation  
No. 1.

#### "BILLS REPORTED PAID" IN THIS REPORT.

ORDERED PAID					PAID		
Bill Nos.	Date	Page	Doc.	Ord. A.	Date	Warrant Nos.	Amount
264-299	10/15/20	562	220	15	10/18/20	V.W.247-258 81714 81724	\$1128.32

Notation  
No. 2.

#### BILLS PAID FOR YEAR ENDING AUGUST 31, 1921.

IN LAST "BILLS REPORTED PAID"					IN THIS REPORT	
Bill Nos.	Date	Page	Doc.	Total for Year	Amount	Total for Year
249-263	10/15/20	558	216A	\$6571.32	\$1128.32	\$1128.32