

**LOS ANGELES COUNTY EMPLOYEES' RETIREMENT
ASSOCIATION**

STATEMENT OF ASSETS AND LIABILITIES

As of December 31, 1939

ASSETS

Cash on Hand.....	\$ 163,849.03
Securities — Par.....	5,247,600.00*
Premium on Purchases.....	935,448.33*
Accrued Interest.....	86,584.19
	\$6,433,481.55

LIABILITIES

Members Deposit Reserve.....	\$1,823,657.75
Additional Contributions.....	3,087,613.44
County Advance Reserve—Current Service.....	1,024,101.82
County Advance Reserve—Prior Service.....	223,552.10
Unclaimed Money of Former Members.....	2,167.25
Annuity Reserve.....	75,052.57
Pension Reserve.....	15,432.77
Prior Service Reserve.....	148,417.41
Surplus.....	33,486.44
	\$6,433,481.55

*NOTE: Securities, Book Value.....\$6,183,048.33 **\$6,433,481.55**

FINANCIAL STATISTICS

Salary Deductions.....	\$1,028,235.07
Interest Credited to Members.....	142,483.20
Received from County.....	795,502.91
Interest Earned on Securities.....	243,859.91
Refunds to Members Leaving Service.....	241,344.76
Paid in Pensions—Service.....	37,719.73
Paid in Pensions—Disability.....	10,037.07
Paid in Death Benefits.....	10,287.67

GENERAL STATISTICS

Number of Members December 31, 1939.....	12,000
Number retired during 1939 for Service.....	26
Number retired during 1939 for Disability.....	22
Number Annuitants deceased during 1939.....	3
Number Service Annuitants on Roll December 31, 1939.....	53
Number Disability Annuitants on Roll December 31, 1939.....	30
Number to be retired January 1, 1940.....	72



County Treasurer.

STATEMENT OF BONDS

Owned by

LOS ANGELES COUNTY EMPLOYEES' RETIREMENT
ASSOCIATION

As of December 31, 1939

SHOWING APPRAISED MARKET VALUE

Par Value	Description	Interest Rate	Maturity Date	Appraised Value
COUNTY				
\$ 30,000	Los Angeles - Hospital & Farm.....	5%	1945	\$ 34,319.00
DISTRICT				
18,000	Castro Valley County Water.....	5%	1965/70	22,809.70
5,000	Downey County Water.....	5½%	1962	5,908.00
100,000	East Bay Municipal Utility.....	5%	1961/76	138,941.50
1,250,500	Los Angeles County Flood Control.....	5%	1945/64	1,581,407.00
10,000	Los Angeles County Flood Control.....	4¼%	1955	11,323.00
132,000	Los Angeles Co. Sanitation No. 1.....	5½%	1949/65	151,836.80
75,000	Los Angeles Co. Sanitation No. 2.....	4¾%	1956/65	79,729.00
180,000	Los Angeles Co. Sanitation No. 2.....	5½%	1950/65	207,021.60
6,000	Los Angeles Co. Sanitation No. 4.....	5¼%	1954	6,699.00
28,000	Los Angeles Co. Sanitation No. 5.....	5½%	1955/65	32,836.80
22,000	Los Angeles Co. Sanitation No. 5.....	5%	1962/65	24,226.90
10,000	Los Angeles Co. Sanitation No. 5.....	5¼%	1952	11,020.00
12,000	Los Angeles Co. Sanitation No. 8.....	5½%	1954/59	13,954.60
20,000	Los Angeles Co. South Bay Cities Sanitation.....	5%	1944/56	21,692.00
7,500	Los Angeles Co. Water Works No. 10.....	6%	1958/67	7,500.00
2,500	Los Angeles Co. Water Works No. 18.....	6%	1946/50	2,500.00
120,000	Metropolitan Water.....	4¼%	1967/76	138,765.00
515,000	Metropolitan Water.....	4%	1969/84	574,432.00
10,000	Pico County Water.....	5½%	1959/60	11,817.50
MUNICIPAL				
15,000	Alhambra Water Works.....	5%	1957/59	18,841.50
3,500	Anaheim Park	6%	1948/60	4,725.05
2,000	Avalon Electric Light & Water.....	6%	1949	2,416.40
2,275	Avalon Gas Works.....	6%	1945/53	2,592.98
2,000	Brea City Hall.....	5%	1956/59	2,433.95
4,000	Brea Public Park.....	5%	1955/58	4,827.80
1,875	Brea Water Works.....	6%	1946/50	2,248.74
7,500	Compton Sewer	5½%	1946/55	8,890.56
2,000	Corona Sewer Extension.....	5%	1962	2,441.20
4,000	Glendora Water Works.....	6%	1946/48	4,564.85
18,000	Hermosa Beach Sewer.....	5%	1955/60	21,234.00
4,000	Huntington Beach Sewer.....	5½%	1945/48	4,462.20

Par Value	Description	Interest Rate	Maturity Date	Appraised Value
1,000	Huntington Park Sewer.....	5%	1958	1,226.90
5,000	Lindsay Municipal Improvement.....	5%	1951/54	5,739.60
25,000	Long Beach City Hall.....	5%	1950/60	30,577.40
28,000	Long Beach Gas System.....	5%	1948/58	33,867.90
5,000	Long Beach Harbor.....	5%	1960	6,314.00
10,000	Long Beach Harbor Improvement.....	4¼%	1956	11,467.00
46,000	Long Beach Harbor Improvement.....	4½%	1945/61	52,208.40
1,500	Long Beach Harbor Improvement.....	5%	1957	1,874.70
15,000	Long Beach Public Park.....	4%	1959/65	17,043.00
5,000	Long Beach Public Park.....	4½%	1945	5,623.00
15,000	Long Beach Public Park.....	5%	1946/54	17,803.50
10,000	Long Beach Water Works.....	5%	1955/65	12,675.00
28,000	Los Angeles Bridge.....	4¾%	1946/60	33,559.10
15,000	Los Angeles Bridge & Viaduct.....	4½%	1955	17,445.00
20,000	Los Angeles Bridge & Viaduct.....	4¾%	1945/64	23,244.50
50,000	Los Angeles City Hall.....	4½%	1961/64	60,372.00
40,000	Los Angeles City Hall.....	4¾%	1947/65	48,043.00
6,000	Los Angeles Electric.....	4¼%	1945/60	7,114.30
96,000	Los Angeles Electric.....	4½%	1955/68	115,962.30
100,000	Los Angeles Electric.....	5%	1946/61	123,941.00
6,000	Los Angeles Fire Protection.....	4½%	1959	7,120.80
160,000	Los Angeles Harbor.....	4½%	1951/66	189,003.00
45,000	Los Angeles Harbor.....	4¾%	1951/62	54,857.50
15,000	Los Angeles Harbor.....	5¾%	1952/60	19,716.00
10,000	Los Angeles Harbor.....	6%	1948	12,306.00
5,000	Los Angeles Playground.....	4¼%	1963	6,023.50
5,000	Los Angeles Playground.....	4½%	1963	6,040.00
12,000	Los Angeles Playground.....	4¾%	1945/59	14,214.40
10,000	Los Angeles Police.....	4½%	1949/61	11,672.00
53,000	Los Angeles Public Library.....	4¾%	1949/61	64,460.50
20,000	Los Angeles Public Library.....	5%	1952/60	24,846.50
40,000	Los Angeles Sewage Disposal.....	4¾%	1951/64	48,194.50
243,000	Los Angeles Sewage Disposal.....	5%	1947/64	300,104.00
10,000	Los Angeles Street Construction.....	4%	1961/67	11,444.00
59,000	Los Angeles Street Construction.....	4¾%	1955/67	71,981.00
3,000	Los Angeles Viaduct.....	4¾%	1945	3,375.60
15,000	Los Angeles Water Works.....	3½%	1973/75	15,712.00
10,000	Los Angeles Water Works.....	3¾%	1972	11,169.00
40,000	Los Angeles Water Works.....	4%	1968	45,696.00
25,000	Los Angeles Water Works.....	4¼%	1959/65	28,948.50
15,000	Los Angeles Water Works.....	4½%	1965	18,351.00
35,000	Los Angeles Water Works.....	4¾%	1954/72	43,529.50
66,000	Los Angeles Water Works.....	5%	1952/72	84,085.40
6,000	Manhattan Beach Wharf.....	5½%	1946/47	6,748.80
5,000	Monterey Park Water Works.....	6%	1957	6,516.50
15,000	Newport Beach Harbor.....	5¼%	1945/46	16,799.50
8,000	Newport Beach Jetty.....	5%	1946/48	9,048.40
10,000	Newport Beach Jetty.....	5½%	1949/50	11,725.20
29,000	Newport Beach Water Works.....	5½%	1947/55	34,608.90
275	Reedley Industrial Sewer.....	6%	1945	295.29
375	Reedley Park.....	6%	1945	402.67
15,000	Redondo Beach Breakwater.....	4%	1964/68	16,095.50

Par Value	Description	Interest Rate	Maturity Date	Appraised Value
7,000	Redondo Beach Library.....	5%	1945/50	7,745.80
50,000	San Francisco Hetch Hetchy.....	4½%	1966	64,770.00
15,000	San Francisco Spring Valley.....	4½%	1949	17,689.50
11,000	San Francisco Water.....	4½%	1948/64	14,058.70
25,000	San Gabriel Sewer.....	3½%	1964/68	25,728.50
1,000	Santa Monica Wharf.....	5%	1953	1,199.00
3,000	Seal Beach Sewer.....	5½%	1946/48	3,343.30
25,000	South Gate Water.....	5½%	1957/65	29,269.40
5,000	South Pasadena Park.....	5%	1953/55	6,092.30
113,000	Vernon Light & Power.....	4¾%	1951/63	140,453.30
5,000	Vernon Water Works.....	4¾%	1962	6,244.00

SCHOOL

1,000	Artesia School.....	5%	1953	1,145.30
8,000	Bell School.....	5%	1960/64	9,274.40
15,000	Beverly Hills School.....	5%	1962/66	19,780.10
5,000	Burbank High.....	5%	1960	5,974.50
15,000	Compton City School.....	5%	1961/66	18,055.00
9,000	Crescenta School.....	5%	1962/65	11,467.20
15,000	Glendale Union High.....	5%	1963/64	19,551.00
20,000	Huntington Park School.....	5%	1960/64	25,228.50
32,000	Huntington Park Union High.....	5%	1957/64	39,776.30
25,000	Long Beach City School.....	5%	1952/59	30,354.00
5,000	Long Beach City School.....	6%	1946	5,862.00
5,000	Long Beach High.....	5%	1951	5,856.00
8,000	Los Angeles City School.....	4½%	1950	9,052.00
40,000	Los Angeles City School.....	4¾%	1948/61	48,281.00
320,000	Los Angeles City School.....	5%	1951/64	402,336.40
53,000	Los Angeles City School.....	5½%	1951/60	69,144.10
63,000	Los Angeles High.....	4¾%	1951/56	74,213.90
140,000	Los Angeles High.....	5%	1953/63	176,598.00
10,000	Los Angeles High.....	5½%	1953	12,691.00
4,000	Lugo School.....	5%	1948	4,163.60
6,000	Lynwood School.....	5%	1951/52	6,387.60
1,000	Montebello School.....	5%	1948	1,094.50
5,500	Monte Vista School.....	5%	1946/55	6,291.35
1,000	Owensmouth Union High.....	6%	1948	1,177.40
1,000	Redondo Beach School.....	5%	1952	1,157.70
5,000	Redondo Beach Union High.....	5%	1955	5,904.00
1,000	San Antonio School.....	5½%	1946/48	1,133.40
5,000	Sanger Union High.....	5½%	1958	6,398.50
5,000	Santa Monica City School.....	5%	1954	6,042.50
1,500	Soledad School.....	5%	1946/48	1,500.00
8,000	Tujunga School.....	5%	1954/61	9,627.70
7,000	Venice City School.....	5%	1949/52	7,939.10
15,000	Venice Union High.....	5%	1949/57	17,451.10
800	Voltaire School.....	6%	1946/49	800.00

\$5,247,600	TOTAL PAR VALUE	TOTAL APPRAISED VALUE	\$6,357,914.64
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