

LOS ANGELES COUNTY EMPLOYEES' RETIREMENT
ASSOCIATION

STATEMENT OF ASSETS AND LIABILITIES

As of December 31, 1940

A S S E T S

Cash on Hand.....	\$ 593,415.89
Bank Deposit at Interest.....	500,000.00
Securities — Par.....	5,975,600.00*
Premium on Purchases.....	1,025,488.31*
Accrued Interest.....	97,929.60
	\$ 8,192,433.80

L I A B I L I T I E S

Members' Deposit Reserve.....	\$ 2,743,262.59
Additional Contributions.....	2,976,640.78
Unclaimed Money of Former Members.....	2,814.89
County Advance Reserve—Current Service.....	1,556,955.40
County Advance Reserve—Prior Service.....	134,114.65
Annuity Reserve.....	203,511.53
Pension Reserve.....	62,529.77
Prior Service Reserve.....	495,440.17
Surplus.....	17,164.02
	\$ 8,192,433.80

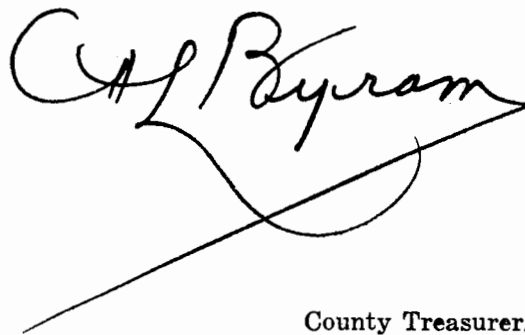
*NOTE: Securities — Book Value \$ 7,001,088.31

F I N A N C I A L S T A T I S T I C S

Salary Deductions.....	\$ 1,021,422.57
Interest Credited to Members.....	169,840.13
Received from County.....	927,507.60
Interest Earned on Securities.....	263,617.51
Refunds to Members Leaving Service.....	243,510.36
Paid in Pensions—Service.....	123,062.49
Paid in Pensions—Disability.....	23,709.76
Paid in Death Benefits.....	15,632.52

G E N E R A L S T A T I S T I C S

Number of Members December 31, 1940.....	12,340
Number retired during 1940 for Service.....	135
Number retired during 1940 for Disability.....	24
Number Annuitants deceased during 1940.....	6
Number Service Annuitants on Roll December 31, 1940.....	184
Number Disability Annuitants on Roll December 31, 1940.....	52


County Treasurer.

STATEMENT OF BONDS
Owned by
LOS ANGELES COUNTY EMPLOYEES' RETIREMENT
ASSOCIATION

As of December 31, 1940

SHOWING APPRAISED MARKET VALUE

Par Value	Description	Interest Rate	Maturity Date	Appraised Value
C O U N T Y				
\$ 30,000	Los Angeles - Hospital and Farm	5%	1945	\$ 35,025.00
D I S T R I C T				
18,000	Castro Valley County Water	5%	1965/70	25,820.10
5,000	Downey County Water	5½%	1962	6,492.00
100,000	East Bay Municipal Utility	5%	1961/76	155,345.00
1,250,500	Los Angeles County Flood Control	5%	1945/64	1,730,381.15
10,000	Los Angeles County Flood Control	4¼%	1955	12,362.00
132,000	Los Angeles County Sanitation No. 1	5½%	1949/65	165,402.60
75,000	Los Angeles County Sanitation No. 2	4¾%	1956/65	89,160.00
180,000	Los Angeles County Sanitation No. 2	5½%	1950/65	226,327.00
6,000	Los Angeles County Sanitation No. 4	5¼%	1954	7,236.60
28,000	Los Angeles County Sanitation No. 5	5½%	1955/65	36,611.30
22,000	Los Angeles County Sanitation No. 5	5%	1962/65	27,279.20
10,000	Los Angeles County Sanitation No. 5	5¼%	1952	11,786.00
12,000	Los Angeles County Sanitation No. 8	5½%	1954/59	15,346.60
20,000	Los Angeles County South Bay Cities Sanitation	5%	1944/56	22,646.00
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
3,000	Los Angeles Co. Water Works No. 21	6%	1963/65	4,259.20
275,000	Metropolitan Water	3½%	1979/87	329,540.00
660,000	Metropolitan Water	4%	1967/84	853,511.50
400,000	Metropolitan Water	4¼%	1967/77	527,892.00
10,000	Pico County Water	5½%	1959/60	13,042.00
M U N I C I P A L				
15,000	Alhambra Water Works	5%	1957/59	20,324.00
3,500	Anaheim Park	6%	1948/60	4,959.55
2,000	Avalon Electric Light and Water	6%	1949	2,530.40
2,275	Avalon Gas Works	6%	1945/53	2,719.64
2,000	Brea City Hall	5%	1956/59	2,652.10
4,000	Brea Public Park	5%	1955/58	5,237.40
1,875	Brea Water Works	6%	1946/50	2,318.88
7,500	Compton Sewer	5½%	1946/55	9,528.74
2,000	Corona Sewer Extension	5%	1962	2,737.20
4,000	Glendora Water Works	6%	1946/48	4,749.60
18,000	Hermosa Beach Sewer	5%	1955/60	23,575.50

Par Value	Description	Interest Rate	Maturity Date	Appraised Value
\$ 4,000	Huntington Beach Sewer.....	5½%	1945/48	\$ 4,621.60
1,000	Huntington Park Sewer.....	5%	1958	1,324.50
5,000	Lindsay Municipal Improvement.....	5%	1951/54	6,241.20
5,000	Long Beach Public Park.....	4½%	1945	5,718.50
46,000	Long Beach Harbor Improvement.....	4½%	1945/61	54,501.30
10,000	Long Beach Harbor Improvement.....	4¼%	1956	12,693.00
6,500	Long Beach Harbor Improvement.....	5%	1957/60	8,992.35
25,000	Long Beach City Hall.....	5%	1950/60	33,530.80
28,000	Long Beach Gas System.....	5%	1948/58	37,097.20
15,000	Long Beach Public Park.....	4%	1959/65	19,090.50
15,000	Long Beach Public Park.....	5%	1946/54	19,101.50
10,000	Long Beach Water Works.....	5%	1955/65	13,882.00
28,000	Los Angeles Bridge.....	4¾%	1946/60	36,107.50
15,000	Los Angeles Bridge and Viaduct.....	4½%	1955	19,129.50
20,000	Los Angeles Bridge and Viaduct.....	4¾%	1945/64	24,681.00
50,000	Los Angeles City Hall.....	4½%	1961/64	66,087.50
40,000	Los Angeles City Hall.....	4¾%	1947/65	52,343.00
100,000	Los Angeles Electric.....	5%	1946/61	135,536.90
96,000	Los Angeles Electric.....	4½%	1955/68	128,129.00
6,000	Los Angeles Electric.....	4¼%	1945/60	7,558.40
6,000	Los Angeles Fire Protection.....	4½%	1959	7,807.80
160,000	Los Angeles Harbor.....	4½%	1951/66	207,198.50
45,000	Los Angeles Harbor.....	4¾%	1951/62	59,452.00
15,000	Los Angeles Harbor.....	5¾%	1952/60	21,182.50
10,000	Los Angeles Harbor.....	6%	1948	12,970.00
53,000	Los Angeles Public Library.....	4¾%	1949/61	68,905.20
20,000	Los Angeles Public Library.....	5%	1952/60	26,766.50
12,000	Los Angeles Playground.....	4¾%	1945/59	15,280.20
5,000	Los Angeles Playground.....	4½%	1963	6,667.50
5,000	Los Angeles Playground.....	4¼%	1963	6,432.00
10,000	Los Angeles Police.....	4½%	1949/61	12,615.50
243,000	Los Angeles Sewage Disposal.....	5%	1947/64	325,174.40
40,000	Los Angeles Sewage Disposal.....	4¾%	1951/64	52,601.00
10,000	Los Angeles Street Construction.....	4%	1961/67	12,516.50
64,000	Los Angeles Street Construction.....	4¾%	1955/67	85,752.70
3,000	Los Angeles Viaduct.....	4¾%	1945	3,441.60
35,000	Los Angeles Water.....	5%	1957/66	49,672.50
5,000	Los Angeles Waterworks Refunding.....	3½%	1973	6,052.50
31,000	Los Angeles Waterworks.....	5%	1952/72	42,921.90
10,000	Los Angeles Waterworks.....	3¾%	1972	12,600.00
40,000	Los Angeles Waterworks.....	4%	1968	51,404.00
15,000	Los Angeles Waterworks.....	4½%	1965	20,583.00
35,000	Los Angeles Waterworks.....	4¾%	1954/72	48,313.50
10,000	Los Angeles Waterworks.....	3½%	1975	11,948.00
25,000	Los Angeles Waterworks.....	4¼%	1959/65	32,312.50
6,000	Manhattan Beach Wharf.....	5½%	1946/47	7,024.80
20,000	Monterey Park Sewer.....	4%	1951/57	23,334.00
5,000	Monterey Park Waterworks.....	6%	1957	7,018.50
15,000	Newport Beach Harbor.....	5¼%	1945/46	17,401.50
10,000	Newport Beach Jetty.....	5½%	1949/50	12,620.80
8,000	Newport Beach Jetty.....	5%	1946/48	9,502.70
29,000	Newport Beach Waterworks.....	5½%	1947/55	36,241.10

Par Value	Description	Interest Rate	Maturity Date	Appraised Value
\$ 4,000	Huntington Beach Sewer.....	5½ %	1945/48	\$ 4,621.60
1,000	Huntington Park Sewer.....	5%	1958	1,324.50
5,000	Lindsay Municipal Improvement.....	5%	1951/54	6,241.20
5,000	Long Beach Public Park.....	4½ %	1945	5,718.50
46,000	Long Beach Harbor Improvement.....	4½ %	1945/61	54,501.30
10,000	Long Beach Harbor Improvement.....	4¼ %	1956	12,693.00
6,500	Long Beach Harbor Improvement.....	5%	1957/60	8,992.35
25,000	Long Beach City Hall.....	5%	1950/60	33,530.80
28,000	Long Beach Gas System.....	5%	1948/58	37,097.20
15,000	Long Beach Public Park.....	4%	1959/65	19,090.50
15,000	Long Beach Public Park.....	5%	1946/54	19,101.50
10,000	Long Beach Water Works.....	5%	1955/65	13,882.00
28,000	Los Angeles Bridge.....	4¾ %	1946/60	36,107.50
15,000	Los Angeles Bridge and Viaduct.....	4½ %	1955	19,129.50
20,000	Los Angeles Bridge and Viaduct.....	4¾ %	1945/64	24,681.00
50,000	Los Angeles City Hall.....	4½ %	1961/64	66,087.50
40,000	Los Angeles City Hall.....	4¾ %	1947/65	52,343.00
100,000	Los Angeles Electric.....	5%	1946/61	135,536.90
96,000	Los Angeles Electric.....	4½ %	1955/68	128,129.00
6,000	Los Angeles Electric.....	4¼ %	1945/60	7,558.40
6,000	Los Angeles Fire Protection.....	4½ %	1959	7,807.80
160,000	Los Angeles Harbor.....	4½ %	1951/66	207,198.50
45,000	Los Angeles Harbor.....	4¾ %	1951/62	59,452.00
15,000	Los Angeles Harbor.....	5¾ %	1952/60	21,182.50
10,000	Los Angeles Harbor.....	6%	1948	12,970.00
53,000	Los Angeles Public Library.....	4¾ %	1949/61	68,905.20
20,000	Los Angeles Public Library.....	5%	1952/60	26,766.50
12,000	Los Angeles Playground.....	4¾ %	1945/59	15,280.20
5,000	Los Angeles Playground.....	4½ %	1963	6,667.50
5,000	Los Angeles Playground.....	4¼ %	1963	6,432.00
10,000	Los Angeles Police.....	4½ %	1949/61	12,615.50
243,000	Los Angeles Sewage Disposal.....	5%	1947/64	325,174.40
40,000	Los Angeles Sewage Disposal.....	4¾ %	1951/64	52,601.00
10,000	Los Angeles Street Construction.....	4%	1961/67	12,516.50
64,000	Los Angeles Street Construction.....	4¾ %	1955/67	85,752.70
3,000	Los Angeles Viaduct.....	4¾ %	1945	3,441.60
35,000	Los Angeles Water.....	5%	1957/66	49,672.50
5,000	Los Angeles Waterworks Refunding.....	3½ %	1973	6,052.50
31,000	Los Angeles Waterworks.....	5%	1952/72	42,921.90
10,000	Los Angeles Waterworks.....	3¾ %	1972	12,600.00
40,000	Los Angeles Waterworks.....	4%	1968	51,404.00
15,000	Los Angeles Waterworks.....	4½ %	1965	20,583.00
35,000	Los Angeles Waterworks.....	4¾ %	1954/72	48,313.50
10,000	Los Angeles Waterworks.....	3½ %	1975	11,948.00
25,000	Los Angeles Waterworks.....	4¼ %	1959/65	32,312.50
6,000	Manhattan Beach Wharf.....	5½ %	1946/47	7,024.80
20,000	Monterey Park Sewer.....	4%	1951/57	23,334.00
5,000	Monterey Park Waterworks.....	6%	1957	7,018.50
15,000	Newport Beach Harbor.....	5¼ %	1945/46	17,401.50
10,000	Newport Beach Jetty.....	5½ %	1949/50	12,620.80
8,000	Newport Beach Jetty.....	5%	1946/48	9,502.70
29,000	Newport Beach Waterworks.....	5½ %	1947/55	36,241.10

Par Value	Description	Interest Rate	Maturity Date	Appraised Value
\$ 275	Reedley Industrial Sewer.....	6%	1945	\$ 310.83
375	Reedley Park	6%	1945	423.86
15,000	Redondo Beach Breakwater	4%	1964/68	18,205.00
7,000	Redondo Beach Library.....	5%	1945/50	8,012.50
50,000	San Francisco Hetch Hetchy.....	4½%	1966	70,725.00
15,000	San Francisco Spring Valley.....	4½%	1949	18,541.50
11,000	San Francisco Water.....	4½%	1948/64	15,337.60
25,000	San Gabriel Sewer.....	3½%	1964/68	27,936.50
1,000	Santa Monica Wharf.....	5%	1953	1,283.70
3,000	Seal Beach Municipal Sewer.....	5½%	1946/48	3,430.70
25,000	South Gate Water.....	5½%	1957/65	32,348.80
5,000	South Pasadena Park.....	5%	1953/55	6,656.90
113,000	Vernon Light and Power.....	4¾%	1951/63	150,311.30
5,000	Vernon Water Works.....	4¾%	1962	6,790.50

S C H O O L S

1,000	Artesia City School	5%	1953	1,221.80
8,000	Bell School	5%	1960/64	10,865.90
15,000	Beverly Hills School	5%	1962/66	21,902.20
5,000	Burbank High School	5%	1960	6,719.00
15,000	Compton City School	5%	1961/66	20,371.00
9,000	Crescenta School	5%	1962/65	12,814.20
15,000	Glendale Union High School.....	5%	1963/64	21,361.00
20,000	Huntington Park City School.....	5%	1960/64	27,906.50
32,000	Huntington Park Union High School...	5%	1957/64	43,967.70
25,000	Long Beach City School	5%	1952/59	32,942.50
5,000	Long Beach City School.....	6%	1946	6,330.00
5,000	Long Beach City High School.....	5%	1951	6,296.00
40,000	Los Angeles City School.....	4¾%	1948/61	52,200.00
320,000	Los Angeles City School.....	5%	1951/64	438,900.50
53,000	Los Angeles City School.....	5½%	1951/60	74,269.80
8,000	Los Angeles City School	4½%	1950	9,808.80
10,000	Los Angeles City High School	5½%	1953	13,622.00
140,000	Los Angeles City High School	5%	1953/63	192,169.50
63,000	Los Angeles City High School	4¾%	1951/56	81,157.90
4,000	Lugo School	5%	1948	4,441.60
6,000	Lynwood School	5%	1951/52	7,019.70
1,000	Montebello School	5%	1948	1,151.00
5,500	Montevista School	5%	1946/55	6,591.55
1,000	Owensmouth Union High School	6%	1948	1,260.80
1,000	Redondo Beach City School	5%	1952	1,233.10
5,000	Redondo Union High School	5%	1955	6,371.50
1,000	San Antonio School.....	5½%	1946/48	1,166.85
5,000	Sanger Union High School.....	5½%	1958	6,971.00
5,000	Santa Monica City School.....	5%	1954	6,546.00
1,500	Soledad School.....	5%	1946/48	1,500.00
8,000	Tujunga School.....	5%	1954/61	10,454.40
7,000	Venice City School.....	5%	1949/52	8,761.00
15,000	Venice Union High School.....	5%	1949/57	19,371.30
800	Voltaire School.....	6%	1946/49	800.00
\$ 5,975,600	TOTAL PAR VALUE		TOTAL APPRAISED VALUE	\$ 7,905,661.50