

LABORERS' AND RETIREMENT BOARD  
EMPLOYEES' ANNUITY AND  
BENEFIT FUND

ANNUAL STATEMENT  
AS OF  
DECEMBER 31, 1960

DONALD F. CAMPBELL  
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TELEPHONE STATE 2-1995

March 21, 1962

The Retirement Board of the Laborers'  
and Retirement Board Employees'  
Annuity and Benefit Fund  
Chicago, Illinois

Gentlemen:

This is to certify that the annual statement of the Laborers' and Retirement Board Employees' Annuity and Benefit Fund as of December 31, 1960, appended hereto, consisting of six exhibits, as follows:

<u>Exhibit</u>	<u>Title</u>	<u>Page</u>
A	Assets and Liabilities.....	1-2
B	Income and Expenditures.....	3-4
C	Gain and Loss.....	5-6
D	Comparative Analysis--Assets and Liabilities..	7-8
E	Cash Reconciliation.....	9
F	Taxes Receivable.....	10

is to the best of my knowledge and belief a true and correct statement of the affairs and conditions of said Fund for the year 1960 with the Fund balances and liabilities computed in accordance with the provisions of the Act.

This statement has been prepared from the books of the Fund as substantiated by our letters of recommendation to the Retirement Board.

The liability in the Prior Service Annuity Fund account for the excess liability due to the minimum annuity provision is based on actuarial tables obtained from the operating experience of an annuity and benefit fund with a similar service. It is also based on three per cent interest and the year 1959 salary scales, except that for employees over age 65, 1960 salary scales were used. The excess liability has been estimated for members of the fund who have not filed information sheets. This liability is subject to adjustment when the dates of birth have been obtained for these members.

Page Two.

If the Fund's liabilities were computed on the assumption of three per cent interest earnings, the Combined Annuity Table of Mortality, present salary scales, the service table used in computing the excess liability for the minimum annuity provisions, and the entry age normal method of funding, I estimate that the reserve deficiency shown on the attached Balance Sheet would be increased by about \$8,800,000.00.

Based on the preceding assumptions, the Fund membership, and salaries as of December 31, 1960, I estimate that a yearly tax levy of \$3,700,000.00 will amortize the total deficiency by around the year 1984. This is about five years after the thirty year period specified in the Act. The 1960 assessed valuations provide a tax levy of about \$3,700,000.00.

Future changes in the factors affecting the costs will result in different tax levy requirements. The rate of future retirements and the amounts of future salaries are major factors in this respect. The rate of interest earnings on the Fund's assets is also an important factor. The Gain and Loss Exhibit indicates improvement in mortality rates and greater numbers of members retiring.

If retirement rates continue to increase and rates of mortality continue to decrease and other factors remain practically the same as at present a tax levy in excess of the necessary increase stated above will result.

Respectfully submitted,

  
\_\_\_\_\_  
Actuary.

DFC-eb

LABORERS' AND RETIREMENT BOARD

EMPLOYEES' ANNUITY AND

BENEFIT FUND

28,828,818

28,447,808

28,080,080.28

BALANCE SHEET

AS OF

DECEMBER 31, 1960

ASSETS

AND

LIABILITIES

28,080,080.28

28,100,000

28,100,000

28,100,000

TOTAL INVESTMENTS

Bonds -- Premiums and Discounts  
Bonds -- Par Value

28,080,080.28

Total Interest Receivable  
Accrued Interest on Bonds

28,447,808

Total Accounts Receivable  
Miscellaneous  
Salary Deductions  
Accounts Receivable

28,828,818

CASH ON HAND



LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND BENEFIT FUND

ASSETS

AS OF DECEMBER 31, 1960

CASH ON DEPOSIT \$ 999,825.63

ACCOUNTS RECEIVABLE:

Salary Deductions Accrued \$ 187,839.13  
Miscellaneous from Employees 30,679.55  
Total Accounts Receivable 218,518.68

INTEREST RECEIVABLE:

Accrued Interest on Bonds \$ 303,744.55  
Total Interest Receivable 303,744.55

INVESTMENTS:

Bonds -- Par Value \$41,585,000.00  
Bonds -- Premiums and Discounts 536,919.42  
Total Investments 41,350,080.58

TAXES RECEIVABLE - CITY:

Year of Levy	Uncollected Taxes	Reserve for Loss and Cost of Collection	Net Taxes Receivable	
1951	\$ 258,413.36	\$ 257,810.40	\$ 603.06	
1952	203,664.79	202,974.10	690.69	
1953	192,249.51	190,917.20	1,332.31	
1954	168,783.75	167,951.70	832.05	
1955	223,715.36	215,323.83	8,391.53	
1956	216,838.77	208,143.72	8,695.05	
1957	208,802.12	200,965.80	7,836.32	
1958	226,529.59	193,786.73	32,742.86	
1959	293,365.52	237,374.76	55,990.76	
1960	<u>3,469,902.79</u>	<u>277,600.00</u>	<u>3,192,302.79</u>	
Total	<u>\$5,462,265.56</u>	<u>\$2,152,848.14</u>		3,309,417.42

TAXES RECEIVABLE - PARK DISTRICT:

1959	\$ 3,413.47	\$ 2,625.00	\$ 788.47	
1960	<u>30,000.00</u>	<u>2,400.00</u>	<u>27,600.00</u>	
Total	<u>\$ 33,413.47</u>	<u>\$ 5,025.00</u>		28,388.47

GROSS LEDGER ASSETS

\$46,209,975.33

LESS: ACCOUNTS PAYABLE:

Miscellaneous to Employees \$ 358,091.93  
Military Service Deductions - Excess Refunds 1,557.71  
Total 359,649.64

NET LEDGER ASSETS DECEMBER 31, 1960

\$45,850,325.69

LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND BENEFIT FUND

LIABILITIES AND FUND BALANCES

AS OF DECEMBER 31, 1960

FOR SERVICE AFTER JULY 1, 1935:

LIABILITY RESERVES:

ANNUITY PAYMENT FUND ACCOUNT:

Employee Annuitants	\$ 3,320,748.88	
Employee Annuities Fixed	2,958,151.20	
Widow Annuitants	1,496,587.13	
Wives' Annuities Fixed	<u>1,028,989.00</u>	
Total Annuity Payment Fund		\$ 8,804,476.21

SALARY DEDUCTION FUND ACCOUNT:

Employees	\$14,216,881.30	
Wives of Employees	<u>2,168,144.49</u>	
Total Salary Deduction Fund		16,385,025.79

CITY CONTRIBUTIONS FUND ACCOUNT:

Employees	\$15,524,107.22	
Wives of Employees	4,305,997.98	
Supplemental Annuities	<u>33,951.78</u>	
Total City Contributions Fund		19,864,056.98

SURPLUS RESERVES:

Annuity Payment Fund Account	\$ 1,157,681.53	
Child's Annuity Fund Account	0	
Duty Disability Fund Account	0	
Expense of Administration Account	0	
Investments and Interest Fund Account	0	
Ordinary Disability Fund Account	<u>0</u>	
Total Surplus Reserves		<u>1,157,681.53</u>

TOTAL LIABILITY AND SURPLUS RESERVES

FOR SERVICE AFTER JULY 1, 1935 \$46,211,240.51

FOR SERVICE PRIOR TO JULY 1, 1935:

PRIOR SERVICE FUND ACCOUNT:

Estimated Excess Minimum		
Annuity Provision	\$ 6,298,656.97	
Employee Annuitants	4,184,151.36	
Employee Annuities Fixed	183,358.68	
Widow Annuitants	710,062.83	
Wives' Annuities Fixed	457,261.98	
Contributions for Employees	693,039.64	
Contributions for Wives	<u>261,501.58</u>	
Total Prior Service Fund		12,788,033.04

DEDUCT: Obligations of Fund for Prior  
Service Fund Liabilities

13,148,947.86 360,914.82

TOTAL NET LIABILITIES AND FUND BALANCES DECEMBER 31, 1960

\$43,850,325.69

LABORERS' AND RETIREMENT BOARD

EMPLOYEES' ANNUITY AND

BENEFIT FUND

1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970
10,000	12,000	15,000	18,000	22,000	28,000	35,000	45,000	55,000	65,000	75,000	85,000

1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970
10,000	12,000	15,000	18,000	22,000	28,000	35,000	45,000	55,000	65,000	75,000	85,000

INCOME

YEAR 1960

1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970
10,000	12,000	15,000	18,000	22,000	28,000	35,000	45,000	55,000	65,000	75,000	85,000

1959  
1960  
1961  
1962  
1963  
1964  
1965  
1966  
1967  
1968  
1969  
1970

INCOME

AND

EXPENDITURES



LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND BENEFIT FUND

INCOME

YEAR 1960

SALARY DEDUCTIONS:

Employees \$2,279,778.88  
Wives of Employees 307,276.91  
Total Salary Deductions \$2,587,053.79

*37,496,314.00 -*  
*067*

PAYMENTS BY EMPLOYEES FOR TEMPORARY  
SERVICE AND REFUND REPAYMENTS

56,619.82

CITY CONTRIBUTIONS:

Employee Annuities \$2,165,789.27  
Wife Annuities 632,383.02  
Child Annuities 15,570.00  
Duty Disability 130,290.51  
Ordinary Disability 205,856.71  
Expense of Administration 99,412.11  
Interest on Income 49,488.76  
Deficiency in Current Requirements 78,887.59  
Total City Contributions 3,219,902.79

INCOME ON INVESTMENTS:

Bond Interest \$1,406,794.43  
Total Income on Investments 1,406,794.43

TOTAL INCOME YEAR 1960

\$7,268,370.83

TOTAL EXPENDITURES YEAR 1960

2,534,467.89

EXCESS INCOME OVER EXPENDITURES

\$4,733,902.94

ADD: INCREASE IN TAXES RECEIVABLE FOR PRIOR YEARS

51,058.28

NET EXCESS INCOME OVER EXPENDITURES YEAR 1960

\$4,784,961.22



LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND BENEFIT FUND

EXPENDITURES

YEAR 1960

**BENEFITS PAID:**

Annuities - Employees	\$1,105,385.22	
Annuities - Widows	295,849.97	
Compensation Widows' Annuities	5,806.90	
Child's Annuities	15,570.00	
Duty Disability Benefits	119,218.70	
Ordinary Disability Benefits	<u>206,614.63</u>	
Total Benefits Paid		\$1,748,443.42

**EXPENSE OF ADMINISTRATION:**

Salaries	\$ 39,136.30	
Legal Services	3,600.00	
Audit	3,000.00	
Medical Examinations	4,645.00	
Medical Services	3,900.00	
Actuarial Department	35,942.09	
Printing	2,054.79	
Postage	1,280.00	
Telephone	362.01	
Rent	4,234.35	
Premiums on Surety Bonds	218.80	
Office Supplies	916.88	
Office Equipment and Repairs	<u>121.89</u>	
Total Expense of Administration		99,412.11

**REFUNDS**

686,612.36

**TOTAL EXPENDITURES YEAR 1960**

\$2,534,667.89

LABORERS' AND RETIREMENT BOARD

EMPLOYEES' ANNUITY AND

BENEFIT FUND

GAIN AND LOSS

YEAR 1960

GAINS

AND

LOSSES

## LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND BENEFIT FUND

GAIN AND LOSSYEAR 1960

## SURPLUS BALANCES DECEMBER 31, 1960:

Annuity Payment Fund	\$ 1,157,681.53	
Expense Fund	0	
Investment and Interest Fund	0	
Ordinary Disability Fund	0	
Prior Service Annuity Fund	<u>13,148,947.86</u>	
Total		\$11,991,266.33

## SURPLUS BALANCES JANUARY 1, 1960:

Annuity Payment Fund	\$ 1,075,775.06	
Expense Fund	0	
Investment and Interest Fund	0	
Ordinary Disability Fund	0	
Prior Service Annuity Fund	<u>11,508,038.53</u>	
Total		<u>10,432,263.49</u>

NET LOSS YEAR 1960 CURRENT OPERATIONS

\$1,559,002.84



LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND BENEFIT FUND

ANALYSIS OF GAIN AND LOSS

YEAR 1960

	<u>P.S.A.F.</u>	<u>A.P.F.</u>	
<b>GAIN BECAUSE OF ANNUITY AND BENEFIT PURPOSES:</b>			
Mortality Employee Annuitants	\$102,668.44	\$171,390.54	
Mortality Employees' Annuities Fixed	15,404.80	22,730.10	
Mortality Widow Annuitants	13,442.88	59,290.51	
Mortality Wives' Annuities Fixed	49,186.29	2,961.09	
Excess Contributions on Refunds -- Age and Service and Transfer to Permanent File	682,413.80		
Excess Contributions when Annuities Are Fixed	180,517.72	111,082.01	
Refunds after Fixed		133,370.72	
Salary Deductions -- After Fixed		<u>193,033.24</u>	
Total Gain Because of Safeguards	<u>\$682,229.11</u>	<u>\$ 38,875.49</u>	\$ 721,104.60
<b>P.S.A.F. TRANSFERRED TO I. &amp; I. FUND AND OBLIGATIONS A. &amp; S.</b>			
	<u>\$113,194.80</u>	<u>\$113,194.80</u>	
<b>INTEREST ON BALANCE OF JANUARY 1, 1960:</b>			
Annuity Payment Fund Account		\$ 43,031.00	
Deficiency in Investment and Interest Fund Account		<u>83,704.78</u>	
Total Gain Because of Surplus Reserve Purposes			40,673.78
<b>TAX REQUIREMENT PURPOSES:</b>			
Interest on Deferred Obligations		\$553,408.10	
City Current Contribution Deficiency		<u>78,887.59</u>	
Total Tax Requirement Purposes			<u>632,295.69</u>
<b>NET GAIN FOR YEAR 1960 BEFORE SETTING UP PRESENT VALUE OF EXCESS LIABILITY MINIMUM ANNUITY TO NEW MEMBERS</b>			
			\$ 48,135.13
DEDUCT: Increase in Present Value Excess Minimum Annuity			1,658,196.25
ADD: Increase in Taxes Receivable Prior Years			<u>51,058.28</u>
<b>TOTAL NET LOSS YEAR 1960</b>			<u>\$1,559,002.84</u>

# LABORERS' AND RETIREMENT BOARD

## EMPLOYEES' ANNUITY AND

### BENEFIT FUND

				Total Interest Receivable
				Less Bond Interest Receivable
				Anticipated Withdrawals
				Accrued Interest on Bonds
				Accrued Interest on Tax
				Government Securities
				Local Accounts Receivable
				Miscellaneous from Employees
				Salary Deductions Accrued
				COURT RECEIVABLES
				Total Assets
				Total Liabilities
				Total Surplus
				Investments:
				Local Investments
				Bonds - Premium and Discount
				Bonds - Par Value
				Government Securities

### COMPARATIVE ANALYSIS

#### YEAR 1960

				Total Surplus
				Total Assets
				Total Liabilities
				Total Surplus
				Investments:
				Local Investments
				Bonds - Premium and Discount
				Bonds - Par Value
				Government Securities
				Local Accounts Receivable
				Miscellaneous from Employees
				Salary Deductions Accrued
				COURT RECEIVABLES
				Total Assets
				Total Liabilities
				Total Surplus

### ASSETS

AND

### LIABILITIES

				Total Surplus
				Total Assets
				Total Liabilities
				Total Surplus
				Investments:
				Local Investments
				Bonds - Premium and Discount
				Bonds - Par Value
				Government Securities
				Local Accounts Receivable
				Miscellaneous from Employees
				Salary Deductions Accrued
				COURT RECEIVABLES
				Total Assets
				Total Liabilities
				Total Surplus



## LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND BENEFIT FUND

COMPARATIVE ANALYSISASSETS

	<u>Jan. 1, 1960</u>	<u>Dec. 31, 1960</u>	<u>Increase or Decrease</u>
CASH ON DEPOSIT	\$ 727,587.62	\$ 999,825.63	\$ 272,238.21
ACCOUNTS RECEIVABLE:			
Salary Deductions Accrued	\$ 193,505.11	\$ 187,839.13	\$ 5,665.98
Miscellaneous from Employees	28,655.96	30,679.55	2,223.59
Total Accounts Receivable	\$ 221,961.07	\$ 218,518.68	\$ 3,442.39
INTEREST RECEIVABLE:			
Accrued Interest on Bonds	\$ 172,085.59	\$ 303,744.55	\$ 131,658.96
Accrued Interest on Tax Anticipation Warrants	0	0	0
Due Bond Interest Receivable	0	0	0
Total Interest Receivable	\$ 172,085.59	\$ 303,744.55	\$ 131,658.96
INVESTMENTS:			
Bonds--Par Value	\$37,723,000.00	\$41,885,000.00	\$4,162,000.00
Bonds--Premium and Discounts	628,332.28	536,919.62	92,412.86
Total Investments	\$37,094,667.72	\$41,350,080.58	\$4,255,412.86
TAXES RECEIVABLE: (After Deductions for Loss and Cost of Collection):			
Park District	\$ 32,375.00	\$ 28,388.67	\$ 3,986.53
City:     Year 1950	\$ 273.15	\$ 0	\$ 273.15
1951	602.97	603.06	.09
1952	741.20	690.69	50.51
1953	1,332.31	1,332.31	0
1954	1,257.95	832.05	425.90
1955	19,039.82	8,391.53	10,648.29
1956	9,198.45	8,695.05	503.40
1957	6,665.59	7,836.32	1,170.73
1958	51,706.29	32,742.86	18,963.43
1959	2,927,625.00	55,990.76	2,871,634.24
1960	0	3,192,302.79	3,192,302.79
Total Taxes Receivable	\$ 3,018,442.73	\$ 3,309,417.62	\$ 290,974.69
GROSS LEDGER ASSETS	\$41,267,119.53	\$46,209,975.33	\$4,942,855.80
LESS: ACCOUNTS PAYABLE:			
Miscellaneous to Employees	\$ 200,221.65	\$ 358,091.93	\$ 157,870.28
Military Service Deductions Excess from Refunds	1,533.61	1,557.71	24.30
Total Accounts Payable	\$ 201,755.06	\$ 359,649.64	\$ 157,894.58
NET LEDGER ASSETS	\$41,065,364.47	\$45,850,325.69	\$4,784,961.22



LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND BENEFIT FUND

COMPARATIVE ANALYSIS

LIABILITIES AND FUND BALANCES

	<u>Jan. 1, 1960</u>	<u>Dec. 31, 1960</u>	<u>Increase or Decrease</u>
FOR SERVICES AFTER JULY 1, 1935:			
LIABILITY RESERVES:			
ANNUITY PAYMENT FUND ACCOUNT:			
Employee Annuitants	\$ 2,501,209.55	\$ 3,320,748.88	\$ 819,539.33
Employees' Annuities Fixed	2,425,785.11	2,958,151.20	532,366.09
Widow Annuitants	1,322,560.21	1,496,587.13	174,026.92
Wives' Annuities Fixed	922,278.74	1,028,989.00	106,710.26
Total Annuity Payment Fund	<u>\$ 7,171,833.61</u>	<u>\$ 8,804,476.21</u>	<u>\$ 1,632,642.60</u>
SALARY DEDUCTION FUND ACCOUNT:			
Employees	\$12,745,176.12	\$14,216,881.30	\$1,471,705.18
Wives of Employees	1,962,763.72	2,168,144.49	205,380.77
Total Salary Deduction Fund	<u>\$14,707,939.84</u>	<u>\$16,385,025.79</u>	<u>\$1,677,085.95</u>
CITY CONTRIBUTION FUND ACCOUNT:			
Employees	\$14,207,846.28	\$15,524,107.22	\$1,316,260.94
Wives of Employees	3,890,607.61	4,305,997.98	415,390.37
Supplemental Annuities	26,781.60	33,951.78	107,170.38
Total City Contribution Fund	<u>\$18,125,235.29</u>	<u>\$19,864,056.98</u>	<u>\$1,738,821.69</u>
SURPLUS RESERVES:			
Annuity Payment Fund Account	\$ 1,075,775.04	\$ 1,157,681.53	\$ 81,906.49
Child's Annuity Fund Account	0	0	0
Duty Disability Fund Account	0	0	0
Investment and Interest Account	0	0	0
Expense of Administration Account	0	0	0
Ordinary Disability Fund Account	0	0	0
Total Surplus Reserves	<u>\$ 1,075,775.04</u>	<u>\$ 1,157,681.53</u>	<u>\$ 81,906.49</u>
TOTAL LIABILITY AND SURPLUS RESERVE FOR SERVICE AFTER JULY 1, 1935	<u>\$41,080,783.78</u>	<u>\$46,211,240.51</u>	<u>\$5,130,456.73</u>
FOR SERVICE PRIOR TO JULY 1, 1935:			
PRIOR SERVICE FUND ACCOUNT:			
Estimated Excess Minimum			
Annuity Provision	\$ 5,484,847.92	\$ 6,298,656.97	\$ 813,809.05
Employee Annuitants	3,592,341.31	4,184,151.36	591,810.05
Employees' Annuities Fixed	159,460.92	183,358.68	23,897.76
Widow Annuitants	704,900.65	710,062.83	5,162.18
Wives' Annuities Fixed	418,412.77	457,261.98	38,849.21
Contributions for Employees	820,543.22	693,039.64	127,503.58
Contributions for Wives	312,112.43	261,501.58	50,610.85
Total Prior Service Fund	<u>\$11,492,619.22</u>	<u>\$12,788,033.04</u>	<u>\$1,295,413.82</u>
DEDUCT: (PER CONTRA):			
Obligations of City for Prior Service Credits	<u>11,508,038.53</u>	<u>13,148,947.86</u>	<u>1,640,909.33</u>
NET LIABILITIES FOR SERVICE PRIOR TO JULY 1, 1935	<u>\$ 15,419.31</u>	<u>\$ 360,914.82</u>	<u>\$ 345,495.51</u>
TOTAL NET LIABILITIES AND FUND BALANCES	<u>\$41,065,364.47</u>	<u>\$45,850,325.69</u>	<u>\$4,784,961.22</u>

LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND BENEFIT FUND

CASH RECONCILIATION

RECEIPTS AND DISBURSEMENTS

BALANCE JANUARY 1, 1960 - PER BOOKS \$ 727,587.42

RECEIPTS:

Salary Deductions	\$2,567,072.65
Miscellaneous Receipts	13,862.22
Interest on Bonds	1,193,495.52
Installments on Taxes Receivable - City	2,952,386.38
Installments on Taxes Receivable - Park	31,586.53
Treasurer's Receipts	57,894.98
Cancelled Checks	<u>10,034.61</u>

Total Receipts \$6,826,332.89

DISBURSEMENTS:

Annuities - Employees	\$1,112,776.48
Annuities - Widows	303,270.51
Annuities - Children	15,570.00
Ordinary Disability Benefits	192,238.04
Duty Disability Benefits	88,967.88
Refunds	566,036.75
Operating Expenses	99,412.11
Securities Purchased - Par Value	4,162,000.00
Discount	15,936.56
Accrued Interest Purchased	<u>29,709.67</u>

Total Disbursements 6,554,094.68

EXCESS RECEIPTS OVER DISBURSEMENTS 272,238.21

BALANCE DECEMBER 31, 1960 - PER BOOKS \$ 999,825.63

OUTSTANDING CHECKS DECEMBER 31, 1960 133,057.52

BALANCE DECEMBER 31, 1960 - PER TREASURER \$1,132,883.15



LABORERS' AND RETIREMENT BOARD EMPLOYEES' ANNUITY AND BENEFIT FUND

TAXES RECEIVABLE

DECEMBER 31, 1960

<u>Year</u>	<u>Uncollected Taxes 12-31-60</u>	<u>Estimate For Loss And Cost Of Collection 12-31-59</u>	<u>Additional Estimate Set Up 12-31-60</u>	<u>Total Estimate For Loss And Cost Of Collection 12-31-60</u>	<u>Net Accounts Receivable Taxes</u>
<b>Taxes Receivable -- City:</b>					
1951	\$ 258,413.36	\$ 257,810.39	\$ .09	\$ 257,810.30	\$ 603.06
1952	203,664.79	206,706.30	3,732.20	202,974.10	690.69
1953	192,249.51	190,917.20	0	190,917.20	1,332.31
1954	168,783.75	170,822.67	2,870.97	167,951.70	832.05
1955	223,715.36	215,323.83	0	215,323.83	8,391.53
1956	216,838.77	215,321.09	7,177.37	208,143.72	8,695.05
1957	208,802.12	215,320.52	14,354.72	200,965.80	7,836.32
1958	226,529.59	215,325.00	21,538.27	193,786.73	32,742.86
1959	293,365.52	237,375.00	.24	237,374.76	55,990.76
1960	<u>3,469,902.79</u>	<u>0</u>	<u>277,600.00</u>	<u>277,600.00</u>	<u>3,192,302.79</u>
<b>Total</b>	<u>\$5,462,265.56</u>	<u>\$1,924,922.00</u>	<u>\$227,926.14</u>	<u>\$2,152,848.14</u>	<u>\$3,309,417.42</u>

**Taxes Receivable -- Park District:**

1959	\$ 3,413.47	\$ 2,625.00	\$ 0	\$ 2,625.00	\$ 788.47
1960	<u>30,000.00</u>	<u>0</u>	<u>2,400.00</u>	<u>2,400.00</u>	<u>27,600.00</u>
<b>Total</b>	<u>\$ 33,413.47</u>	<u>\$ 2,625.00</u>	<u>\$ 2,400.00</u>	<u>\$ 5,025.00</u>	<u>\$ 28,388.47</u>