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COMMONWEALTH OF PENNSYLVANIA



SEVENTH ANNUAL REPORT

OF THE

STATE SCHOOL EMPLOYEES'  
RETIREMENT BOARD



FOR THE  
YEAR ENDING JUNE 30, 1926



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P4  
COMMONWEALTH OF PENNSYLVANIA

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SEVENTH ANNUAL REPORT

OF THE

STATE SCHOOL EMPLOYEES'  
RETIREMENT BOARD



FOR THE  
YEAR ENDING JUNE 30, 1926

MEMBERS

of

STATE SCHOOL EMPLOYEES'  
RETIREMENT BOARD

as of

JUNE 30, 1926

---

Dr. Francis B. Haas, Chairman  
Hon. Samuel S. Lewis  
Hon. Samuel M. Goodyear  
Miss Lucy W. Glass  
Miss Grace G. Swan  
Dr. Andrew Thomas Smith  
Hon. Aaron S. Kreider

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P4

## SEVENTH ANNUAL REPORT OF THE STATE SCHOOL EMPLOYES' RETIREMENT BOARD

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Hon John S. Fisher,

Governor of Pennsylvania

Harrisburg, Pennsylvania.

Dear Sir:

In compliance with Section 4, Paragraph 3, of the Retirement Act, the State School Employes' Retirement Board hereby submits its Seventh Annual Report. This report is for the school year ending June 30, 1926.

The total number of members who had enrolled in the Retirement System on June 30, 1926 was 92,878, of whom 21,672 were Present Employee members and 71,206 were New Entrant members. On that date the number of resignations and withdrawals was 30,538 and deaths 1,280. The number of withdrawals who had returned to service and had been restored to membership was 377. The total active membership on June 30, 1926 was 61,437, of whom 16,776 were Present Employee members and 44,661 were New Entrant members.

Attention should be called to the fact that in many districts the successors to the school employes who separated from school service at the close of the 1925-26 school term, and who withdrew from the Retirement System prior to June 30, 1926, had not been elected on that date, and the net membership as of June 30, 1926 was, therefore, considerably less than the actual membership after all vacancies had been filled for the 1926-27 school term. The total active membership on December 1, 1926 was 62,598.

A total of 1,914 retirement allowances had been granted up to June 30, 1926, of which 1,425 were for superannuation and 489 were for disability; 254 superannuation annuitants died and 45 superannuation annuitants returned to active service; 87 disability annuitants died, 99 disability annuitants returned to active service and 14 withdrew from the Retirement System. On June 30, 1926, 1,416 retirement allowances were being paid, of which 1,126 were for superannuation and 289 were for disability.

To fill the vacancy on the Retirement Board caused by the ex-

piration of the term of Mr. Robert E. Laramy on January 1, 1926, an election was held at the County and District Institutes during 1925. The Committee appointed to count the ballots for this election reported that a total of 28,971 ballots were voted, of which Dr. Andrew Thomas Smith received 14,632 votes and Mr. R. E. Laramy received 14,062 votes; 277 votes were scattered.

Hon. A. S. Kreider was elected as the seventh member of the Board to succeed himself, and to serve until January 1, 1927.

The funds of the State School Employees' Retirement System consist of State Annuity Reserve Fund, the Contingent Reserve Fund, State Annuity Reserve Fund No. 2, the Employees' Annuity Savings Fund and the Employees' Annuity Reserve Fund.

The State Annuity Reserve Fund is to receive from the Contingent Reserve Fund the State annuity reserve of New Entrants who retire with an allowance. Since New Entrants must have a minimum of ten years of service to become eligible to receive a retirement allowance it follows that there will be no money in the State Annuity Reserve Fund until after the Retirement System has been in operation for a period of at least ten years.

### SUMMARY

#### SHOWING RECEIPTS AND DISBURSEMENTS

for

#### CONTINGENT RESERVE FUND

for

YEAR ENDING JUNE 30, 1926

#### RECEIPTS

Balance in Fund June 30, 1925	\$3,249,395.00
Received from School Districts during 1925-26 School Year	632,570.71
Received from State	822,302.31
Interest	145,938.50
<b>Total receipts</b>	<b>\$4,850,007.52</b>

#### DISBURSEMENTS

Balance in Fund June 30, 1925	None.
	\$4,850,007.52

SUMMARY  
SHOWING RECEIPTS AND DISBURSEMENTS  
for  
STATE ANNUITY RESERVE FUND NO. 2  
for  
YEAR ENDING JUNE 30, 1926

RECEIPTS

Balance in Fund June 30, 1925 .....		\$13,519,318.25
Received from Local School Districts .....	\$1,847,803.54	
Received from State .....	2,746,317.26	
Received from bonds redeemed .....	3,648,100.00	
Received from interest .....	607,217.50	
Received from Local Retirement System .....	8,248.58	
Receipts for 1925-26 school year .....		\$8,857,686.94
Total receipts .....		\$22,377,005.19

DISBURSEMENTS

Transferred to Employees' Annuity Reserve Fund on account of Superannuation Annuitants .....	\$20,907.33	
Transferred to Employees' Annuity Reserve Fund on account of Disability Annuitants .....	5,515.12	
Total State Annuity of Superannuation Annuitants .....	509,328.43	
Total State Annuity of Disability Annuitants .....	86,988.90	
Bonds redeemed from investments .....	3,648,100.00	
Total disbursements .....		\$4,270,839.78
Balance in Fund June 30, 1926 .....		\$18,106,165.41

SUMMARY  
SHOWING RECEIPTS AND DISBURSEMENTS  
for  
EMPLOYES' ANNUITY SAVINGS FUND  
for  
YEAR ENDING JUNE 30, 1926

RECEIPTS

Balance in Fund June 30, 1925			\$11,564,344.40
Contributions of members during the 1925-26 school year			
Refunded contributions returned			
Transferred from Employees' Annuity Reserve Fund on account of Superannuation Annuitants returned to service	\$3,079,560.98		
Transferred from Employees' Annuity Reserve Fund on account of Disability Annuitants returned to service	8,655.42		
Interest	1,143.20		
Received from bonds redeemed	4,733.56		
Receipts for 1925-26 school year	510,198.73		
Total receipts	1,105,500.00		4,709,791.89
			\$16,274,136.29

DISBURSEMENTS

Accumulated deductions of Superannuation Annuitants transferred to Employees' Annuity Reserve Fund	\$56,074.76		
Accumulated deductions of Disability Annuitants transferred to Employees' Annuity Reserve Fund	38,163.80		
Refunded to members	814,934.59		
Bonds redeemed from investments	1,105,500.00		
Total disbursements			2,014,673.15
Balance in Fund June 30, 1926			\$14,259,463.14



SUMMARY  
SHOWING RECEIPTS AND DISBURSEMENTS

for  
EMPLOYEES' ANNUITY RESERVE FUND

for  
YEAR ENDING JUNE 30, 1926

RECEIPTS

Balance in Fund June 30, 1925 .....		\$186,898.65
Accumulated deductions of Superannuation Annuitants transferred from Employees' Annuity Savings Fund .....	\$56,074.76	
Accumulated deductions of Disability Annuitants transferred from Employees' Annuity Savings Fund .....	38,163.86	
Transferred from State Annuity Reserve Fund No. 2 on account of Superannuation Annuitants .....	20,907.33	
Transferred from State Annuity Reserve Fund No. 2 on account of Disability Annuitants .....	5,515.12	
Interest .....	8,368.14	
Receipts for 1925-26 school year .....		\$129,029.21
Total receipts .....		\$314,922.96

DISBURSEMENTS

Employees' annuity of Superannuation Annuitants .....	\$20,011.41	
Employees' annuity of Disability Annuitants .....	7,878.03	
Returned to Employees' Annuity Savings Fund on account of Superannuation Annuitants returned to service .....	1,143.20	
Returned to Employees' Annuity Savings Fund on account of Disability Annuitants returned to service .....	4,783.56	
Total disbursements .....		\$33,766.20
Balance in Fund June 30, 1926 .....		\$281,156.66

THE AMOUNTS IN THE VARIOUS FUNDS ON  
JUNE 30, 1926 WERE AS FOLLOWS

Contingent Reserve Fund			
State Annuity Reserve Fund No. 2			
Employes' Annuity Savings Fund			
Employes' Annuity Reserve Fund			
Total			\$7,687.74
Book value of bonds			
Cash in Quaker City National Bank:		\$37,178,022.51	\$37,178,022.51
Employes' Annuity Savings Fund	\$399,654.10		
State Annuity Reserve Fund No. 2	\$7,486.04		
			\$37,585,183.16
			\$7,687.74
			\$37,592,870.90

Up to June 30, 1926 the amounts due both to State Annuity Reserve Fund No. 2 and the Contingent Reserve Fund from the State had been paid in full. This was the first time since the establishment of the Retirement System that the full amount due from the State has been paid in full to date.

On June 30, 1926 the amount due and unpaid from local school districts for State Annuity Reserve Fund No. 2 was \$279,762.58 and for Contingent Reserve Fund \$81,082.55. Including the amounts due from local school districts the total assets of the Retirement System on June 30, 1926 amounted to \$37,857,638.60.

The Actuary has completed the investigation and valuation of the funds of the Retirement System for the year ending June 30, 1926 and his report shows the System to be in first class condition.

Prior to this year the books and records of the School Employees' Retirement Board were audited annually by auditors from the State Insurance Department. This year Insurance Commissioner Barfoot employed McGee, Fleisher & Company, Expert Accountants and Auditors of Philadelphia, to audit the books for the year ending June 30, 1926. All concerned should be gratified with the following statement in their report:

"The books and records of the State School Employees' Retirement Board were found to be well kept, and considering the great mass of detail necessary the Department seems to be operated with a minimum of assistants."

Following is a description of the funds of the Retirement System:

EMPLOYES' ANNUITY SAVINGS FUND

This fund receives the contributions of the members of the Retirement System. Teachers who are members of the Retirement System receive interest at 4% compounded annually. All provisions with interest necessary to pay one-half the cost of the retirement are based on service rendered since July 1, 1915.

THE AMOUNTS IN THE VARIOUS FUNDS ON  
JUNE 30, 1926 WERE AS FOLLOWS

Contingent Reserve Fund			\$4,500,000.00
State Annuity Reserve Fund No. 2			18,106,165.41
Employees' Annuity Savings Fund			14,259,462.54
Employees' Annuity Reserve Fund			281,158.00
Total			\$37,496,786.00
Book value of bonds			
Cash in Quaker City National Bank:		\$307,178,682.73	\$37,496,786.00
Employees' Annuity Savings Fund			
State Annuity Reserve Fund No. 2	\$260,624.10		
	57,486.64		
		318,110.74	
			\$37,496,786.00

Up to June 30, 1926 the amounts due both to State Annuity Reserve Fund No. 2 and the Contingent Reserve Fund from the State had been paid in full. This was the first time since the establishment of the Retirement System that the full amount due from the State has been paid in full to date.

On June 30, 1926 the amount due and unpaid from local school districts for State Annuity Reserve Fund No. 2 was \$279,762.58 and for Contingent Reserve Fund \$81,082.55. Including the amounts due from local school districts the total assets of the Retirement System on June 30, 1926 amounted to \$37,857,638.60.

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"The books and records of the State School Employees' Retirement Board were found to be well kept, and considering the great mass of detail necessary the Department seems to be operated with a minimum of assistants."

Following is a description of the funds of the Retirement System:

#### EMPLOYEES' ANNUITY SAVINGS FUND

This fund receives the contributions of the teachers who are members of the Retirement System. The teachers' contributions with interest at 4% compounded annually will provide the reserve necessary to pay one-half the cost of all retirement allowances based on service rendered since July 1, 1919.

## EMPLOYEES' ANNUITY RESERVE FUND

When a teacher retires his or her accumulated deductions in the Employees' Annuity Savings Fund are transferred on the books to the Employees' Annuity Reserve Fund and the Employees' Annuity part of each retirement allowance is charged on the books against the Employees' Annuity Reserve Fund.

Teachers with prior service, i. e., teachers who taught prior to the establishment of the Retirement System, are classified by the Retirement Law as Present Employees. Teachers who entered school service since the establishment of the Retirement System are classified as New Entrants.

Each retirement allowance consists of two parts, the Employees' Annuity and the State Annuity. The Employees' Annuity part of all retirement allowances is paid from and charged on the books against the Employees' Annuity Reserve Fund. The State Annuity part of the retirement allowance of all Present Employee teachers is paid from and charged on the books against State Annuity Reserves Fund No. 2. The State Annuity part of the retirement allowance of all New Entrant teachers will be paid from the Contingent Reserve Fund.

## STATE ANNUITY RESERVE FUND NO TWO

This fund receives the payments to the Retirement System made by the State and local school districts on account of service rendered prior to the establishment of the System.

The Retirement Law provides that the cost of all retirement allowances based on school service rendered subsequent to the establishment of the Retirement System on July 1, 1919 shall be paid by the teachers contributing one-half, the State one-fourth and the local school districts one-fourth of the cost of such service.

The Retirement Law further provides that the cost of all retirement allowances based on service rendered prior to July 1, 1919 shall be paid entirely by the State and local school districts, the State paying half and the local school districts paying half of the cost of such service.

At the time of the establishment of the Retirement System the cost of this prior service became an accrued liability which the actuary estimated at approximately \$60,000,000. The Retirement Law originally provided that this accrued liability should be made up by having the State and local school districts each pay annually into a special fund, designated in the law as State Annuity Reserve Fund No. 2, an amount equal to 2.8% of the total compensation paid all members of the System for service rendered during the preceding year. It was estimated that by this method of payment this accrued

liability would be made up within thirty years after the establishment of the Retirement System.

Because of the unusually large increase in the compensation of teachers following the war period the reserve in State Annuity Reserve Fund No. 2 accumulated more rapidly than expected, and upon the recommendation of the actuary and the Retirement Board the 1925 Legislature amended the Retirement Law by reducing the rate of payment into State Annuity Reserve Fund No. 2 by the State and local school districts from 2.8% to 2% annually. At the present rate the actuary certifies that the required reserve in this fund will be accumulated within thirty years after July 1, 1919.

The actuarial valuation of the Retirement System for the year ending June 30, 1926 shows that the unpaid liability of State Annuity Reserve Fund No. 2 was about \$37,000,000. In other words, if the reserve already accumulated in this fund were increased by \$37,000,000 the accrued liability of the Retirement System would be entirely met and the State and local school districts would be required to make no further payments to State Annuity Reserve Fund No. 2.

#### CONTINGENT RESERVE FUND

This fund receives the payments made by the State and local school districts on account of New Entrant members of the Retirement System. The rates of payment to the Contingent Reserve Fund by the State and local districts have been actuarially computed, and with the interest earnings at 4% compounded annually will accumulate the reserve necessary to pay one-half the cost of the retirement allowances of New Entrant members of the System. The other half of the retirement allowances of retired New Entrant members will be paid from the contributions of the New Entrant members themselves.

Attention should be called to the fact that the rate which represents the percentage of salary which the State and local school district combined contribute to the Contingent Reserve Fund on account of any individual teacher is lower than the rate at which the teacher contributes. It would seem that the combined State and local district rate should equal the teacher's rate since the plan of the Retirement System is for the State and local district to pay one-half the cost of the retirement allowance and the teacher the other half.

However, teachers who die before retirement have their accumulated deductions refunded to their estates, and teachers who separate from service withdraw their accumulated deductions from the Employees' Annuity Savings Fund. The actuary took into account the deaths and withdrawals from school service when he computed the

rate at which the State and local districts should contribute to the Contingent Reserve Fund. The amount which the State and local districts contribute to the Contingent Reserve Fund on account of the entire number of New Entrants will accumulate a reserve equal to the reserve accumulated by the salary deductions of the New Entrants who continue in active service until they retire.

A question sometimes asked is—Since the contributions of a teacher who dies or separates from school service are refunded why is not the money which the State and local district contributed on account of such a teacher returned to the State and local district? This question can best be answered by the following illustration:

A female New Entrant teacher forty-five years of age receiving a salary of \$200.00 per month contributes \$9.66 per month to the Employes' Annuity Savings Fund. The State contributes to the Contingent Reserve Fund on account of this teacher \$4.14 per month and the local district in which she is employed contributes the same amount as the State. The State and local district combined contribute for this teacher \$8.28 per month. At retirement one-half of this teacher's retirement allowance which represents her Employes' Annuity, will be paid from her own contributions. The other half of her retirement allowance, which represents her State Annuity, will be paid from the Contingent Reserve Fund. Since the State and local district will not have contributed on account of this teacher enough to pay one-half of her retirement allowance it will be necessary for part of her State Annuity to be paid from contributions made by the State and local districts to the Contingent Reserve Fund on account of teachers who died or separated from school service before reaching the retirement age.

If the combined rate at which the State and local districts contribute were equal to the rate at which the teacher contributes then when a teacher dies or separates from service the money which the State and local district contributed on her account would be refunded to the State and local district. However, such an arrangement would only add to the bookkeeping required and the net amount contributed by the State and local districts would be the same as the total amount contributed under the present plan provided for by the Retirement Law.

The Contingent Reserve Fund differs from the State Annuity Reserve Fund No. 2 in that it is a permanent fund whereas State Annuity Reserve Fund No. 2 will eventually pass out of existence. When the accumulated reserve in State Annuity Reserve Fund No. 2 equals the accrued liability caused by the cost of prior service the State and local districts will make no further contributions to this fund, and when the last teacher who entered school service prior

to the establishment of the Retirement System has been retired and has died the reserve in this fund, according to the calculation of the actuary, will have been spent in the payment of the State Annuities of Present Employe members of the Retirement System. After that time all members of the Retirement System will be New Entrant members.

The interest earnings of the various reserve funds constitute a substantial part of their income. As the reserves accumulate the interest earnings keep increasing thus decreasing the amounts which the State and local districts would otherwise be required to pay. Without the interest earnings of the large reserves the cost of the Retirement System to the State would eventually become so large as to make it difficult to meet the payments required. Interest losses due to delinquent payments add to the liabilities which must later be made up in order to maintain the solvency of the Retirement System.

#### FORMER TEACHERS' FUND

Act 55, P. L. 85, which was enacted on March 30, 1925, amended the Retirement Law by providing that—"Any person sixty-two years of age or older who was a class-room teacher in the public schools of Pennsylvania for at least twenty years, and who separated from school service for any reason prior to the first day of July, one thousand nine hundred and nineteen; or any person who was a class-room teacher in the public schools of Pennsylvania for at least fifteen years, and who separated from school service because of physical or mental disability prior to the first day of July, one thousand nine hundred and nineteen, and who still is unable to teach because of such disability, shall receive a State Annuity equal to one-eighth of his or her final salary for each year of school service."

A special State Appropriation of \$75,000 was made for the Former Teachers' Fund to pay the annuities authorized by this amendment during the 1925-27 biennium. Up to July 1, 1926 a total of 399 applications for a State Annuity under this amendment had been approved by the Retirement Board. The annuities of these former teachers are paid from the Former Teachers' Fund. These annuitants are all well advanced in years, and within a few years the amount required to pay their annuities will be small.

JOHN A. H. KEITH  
*Chairman*

H. H. BAISH  
*Secretary*

**SCHEDULE SHOWING NUMBER OF MEMBERS, NEW MEMBERS, WITHDRAWALS RETURNED TO SERVICE, DEATHS, WITHDRAWALS AND NET MEMBERSHIP AS OF JUNE 30 OF EACH YEAR**

Year	Number of Members as of June 30 of Previous Years			New Members			Withdrawals Returned to Service			Deaths			Withdrawals			Net Membership June 30		
	Pe	Ne	Total	Pe	Ne	Total	Pe	Ne	Total	Pe	Ne	Total	Pe	Ne	Total	Pe	Ne	Total
1919																20,725	16,778	37,503
1920	20,725	16,778	37,503		2,301	2,301				81	12	93	382	911	1,243	20,312	18,156	38,468
1921	20,312	18,156	38,468		6,778	6,778	12	19	31	156	21	177	626	2,467	3,093	19,542	22,465	42,007
1922	19,542	22,465	42,007	47	8,527	8,574	75	18	93	74	50	124	694	3,700	4,394	18,896	27,300	46,196
1923	18,896	27,300	46,196	44	8,945	8,989	48	36	84	105	56	161	708	3,446	4,154	18,175	32,739	50,914
1924	18,175	32,739	50,914	322	9,177	9,499	37	29	66	129	53	182	432	5,188	5,620	17,973	36,704	54,677
1925	17,973	36,704	54,677	306	9,580	9,886	38	27	65	175	90	265	1,069	4,885	5,954	17,973	41,336	58,409
1926	17,973	41,336	58,409	228	9,120	9,348	16	22	38	207	71	278	334	5,746	6,080	16,776	44,661	61,437



**SCHEDULE SHOWING NUMBER OF SUPERANNUATION AND DISABILITY ANNUITANTS, DEATHS,  
RETURNED TO SERVICE, AVERAGE ANNUITIES PAID, AVERAGE YEARS OF SERVICE, AND  
AVERAGE AGE AT RETIREMENT AS OF JUNE 30 OF EACH YEAR**

Year	No. of Super- Annuitants	No. of Dis- ability Annuitants	Superannua- tion Annul- tant Deaths	Disability Annuitant Deaths	Superannu. Annuitants Ret. to Ser.	Dis. Annul- tants Ret. To Service	Superannu. Annuitants June 30	Disability Annuitants June 30	Total Amt. Paid Super. Annuitants	Total Amt. Paid Disa. Annuitants
1920	204	50	11	8			198	42	\$25,723.90	\$5,892.81
1921	264	67	22	7	8	9	427	93	121,042.47	19,617.07
1922	167	74	23	18	6	14	565	135	164,898.63	32,721.29
1923	168	62	33	6	10	24	690	167	223,934.50	44,470.60
1924	154	65	44	13	4	24	796	195	282,227.19	55,705.62
1925	229	79	46	15	9	20	967	239	348,365.11	74,258.25
1926	243	92	75	20	8	22	1,126	289	530,287.53	90,254.42

Year	Average Superannuation Annuities		Average Disability Annuitants		Average Yrs. of Ser. of Super. Annuitants	Average Yrs. of Ser. of Disa. Annuitants	Average Age of Superannuation Annuitants	Average Age of Disability Annuitants
	Year	Total	Year	Total				
1920								
1921	\$284.51	\$284.51	\$263.05	\$263.05	38	25	70	49
1922	401.01	350.14	276.51	270.76	38	25	69	49
1923	408.82	365.67	273.10	271.67	38	24	67	49
1924	413.17	375.92	287.24	275.48	37	24	67	49
1925	446.37	386.76	323.00	285.19	37	25	67	49
1926	555.96	419.68	399.01	307.84	38	25	67	49
1926	722.99	470.69	384.69	322.30	38	25	67	49

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 NAMES OF EMPLOYES WHO WERE GRANTED A SUPER-  
 ANNUAL RETIREMENT ALLOWANCE DURING  
 THE YEAR ENDING JUNE 30, 1926

Name of Annuitant	District	County	Position Held	Yrs. of Service	Date Annuity Began
Alder, Mary	Philadelphia	Philadelphia	Teacher	28-1/2	2-1-26
Adams, Annie	Springfield Twp.	Montgomery	Teacher	40	7-1-26
Adert, Charles H.	Bloomsburg S. N. S.	Columbia	Teacher	59	7-1-26
Allen, Jesse A.	Philadelphia	Philadelphia	Asst. Supt.	44-1/9	5-1-26
Allen, Sophie D.	Bethlehem	Northampton	Teacher	42-2/5	2-1-26
Allen, Lile A.	Philadelphia	Philadelphia	Teacher	34	8-1-25
Andrews, Kate A.	Philadelphia	Philadelphia	Teacher	50-1/5	7-1-25
Anderson, Anna	Homestead	Allegheny	Teacher	47	7-1-26
Andropat, Evelyn F.	Pittsburgh	Allegheny	Teacher	44-1/2	2-1-26
Amold, C. L.	Erie	Erie	Teacher	38-1/6	2-1-26
Amstutz, Elizabeth	Wilkes-Barre	Luzerne	Teacher	50-1/3	7-1-26
Arch, Lizzie M.	Bedford	Bedford	Teacher	46	6-1-26
Archer, Anna B.	Scott Twp.	Wayne	Teacher	21	12-1-25
Archer, R. C.	Pittsburgh	Allegheny	Principal	51	7-1-26
Archer, Kate	Derry Twp.	Westmoreland	Teacher	48	6-1-25
Archer, Anna E.	Philadelphia	Philadelphia	Teacher	50-2/5	2-1-26
Archer, Emma O.	Mechanicsburg	Cumberland	Teacher	40-4/9	1-1-26
Archer, S. W.	Swatara Twp.	Lebanon	Teacher	23	11-1-24
Archer, Martha	Muncy	Lycoming	Teacher	38	7-1-26
Archer, Jacob M.	Pittsburgh	Allegheny	Director	50-5/6	7-1-26
Archer, Lillian S.	Upper Dublin Twp.	Montgomery	Teacher	33	7-1-26
Arnold, Monacaquia	Philadelphia	Philadelphia	Att. Officer	14-5/6	2-1-26
Ask, Mary I.	Pittsburgh	Allegheny	Principal	48-3/10	7-1-26
Aukman, Mary L.	Philadelphia	Philadelphia	Teacher	45-3/10	7-1-26
Aukman, A. H.	Pa. Inst. for Deaf, Mt. Airy	Philadelphia	Steward	41-11/12	7-1-26
Avoy, Nina C.	Philadelphia	Philadelphia	Supv. Prin.	50-1/10	7-1-26
Avoy, Anna M.	Ridley Twp.	Delaware	Teacher	45	7-1-26
Avoy, Sarah E.	Philadelphia	Philadelphia	Teacher	51-1/2	7-1-26
Avoy, John B.	Altoona	Blair	Att. Officer	21-1/6	10-1-25
Avoy, Barbara	Philadelphia	Philadelphia	Teacher	48-4/5	2-1-26
Avoy, J. B.	Londonderry Twp.	Dauphin	Teacher	43	5-1-26
Avoy, John L. L.	Penn Twp.	Perry	Supv. Prin.	40-2/9	4-1-26
Avoy, Harriet P.	Upper St. Clair Twp.	Allegheny	Teacher	27-4/9	6-1-25
Avoy, Jennie	Farmington Twp.	Warren	Teacher	19-1/4	12-1-24
Avoy, George H.	Philadelphia	Philadelphia	Teacher	44-3/10	7-1-26
Avoy, D. H.	Minersville	Schuylkill	Principal	52	7-1-26
Avoy, Harriet O.	E. Lackawanna T.	Mercer	Teacher	26	10-1-25
Avoy, Barbara	Overton Twp.	Bradford	Teacher	41-4/7	6-1-25
Avoy, Hester O.	Philadelphia	Philadelphia	Teacher	50-1/5	12-1-25
Avoy, Annie Elizabeth	Pittsburgh	Allegheny	Teacher	52-7/10	7-1-26
Avoy, Helen L.	Gettysburg	Adams	Supervisor	41	6-1-26
Avoy, Elizabeth D.	Philadelphia	Philadelphia	Teacher	50	10-1-25
Avoy, Emma M.	Pittsburgh	Allegheny	Teacher	48-2/5	7-1-26
Avoy, Bernard L.	Conyngham Twp.	Columbia	Supv. Prin.	43-7/9	7-1-25
Avoy, Anna M.	Philadelphia	Philadelphia	Teacher	49-2/5	7-1-26
Avoy, Jennie D.	Pittsburgh	Allegheny	Teacher	47	7-1-26
Avoy, Elizabeth M.	Bradford	McKean	Teacher	38-4/9	7-1-26
Avoy, Harriet W.	New Britain Twp.	Bucks	Teacher	38	6-1-26
Avoy, Elizabeth	Burnside Twp.	Clearfield	Teacher	28-5/7	7-1-26
Avoy, David F.	Conneaut Lake	Crawford	Teacher	40	7-1-25
Avoy, Katharine	Arnold	Westmoreland	Principal	42-1/3	5-1-26
Avoy, Mrs. O. J.	Pittsburgh	Allegheny	Teacher	35-9/10	7-1-26
Avoy, Elizabeth B.	Derry Twp.	Westmoreland	Principal	28-4/7	9-1-25
Avoy, Mary A.	Wilkes-Barre	Luzerne	Teacher	42	7-1-26
Avoy, Mary A.	Pittsburgh	Allegheny	Teacher	42	7-1-26
Avoy, Lottie J.	Seranton	Lackawanna	Teacher	55	3-1-26
Avoy, Margaret	Upper Chichester Tp.	Delaware	Teacher	21-8/9	6-1-26
Avoy, Etha E.	Nicholson	Wyoming	Teacher	48	7-1-26
Avoy, Isabella M.	Meadville	Crawford	Teacher	50	7-1-26
Avoy, Solomon S.	Philadelphia	Philadelphia	Teacher	44-4/5	7-1-26
Avoy, Mary	Londonderry Twp.	Dauphin	Teacher	44	9-1-25
Avoy, Leo	Philadelphia	Philadelphia	Teacher	48-1/5	7-1-25
Avoy, David O.	Wellsboro	Philadelphia	Teacher	38-1/3	7-1-26
Avoy, Florence	Tioga	Centre	Janitor	44	5-1-26
Avoy, J. M.	Philadelphia	Centre	Co. Supt.	44	7-1-26
Avoy, Carrie L.	Jackson Twp.	Philadelphia	Teacher	42-2/5	6-1-25
Avoy, John	Harrisburg	York	Teacher	14	4-1-26
Avoy, Alice	Seranton	Dauphin	Teacher	45	4-1-26
Avoy, Elizabeth	Lehighton	Lackawanna	Janitor	29-5/13	12-1-25
Avoy, Elizabeth	Pittsburgh	Carbon	Teacher	34	7-1-26
Avoy, Elizabeth	Pittsburgh	Allegheny	Teacher	60	7-1-26

NAMES OF EMPLOYEES WHO WERE GRANTED A SUPER-  
ANNUATION RETIREMENT ALLOWANCE DURING  
THE YEAR ENDING JUNE 30, 1926

Name of Annuitant	District	County	Position Held	Yrs. of Service	Date Annuity Began
Fleischer, H. H.	State Dept. of Pub. Instruction				
Foley, Julia A.	Pa. Inst. for Deaf, Mt. Airy.		Prin., Clerk	46	7-1-28
Fountain, Hump'y W.	Philadelphia	Philadelphia	Teacher	43	7-1-25
Foos, Charles S.	Reading	Berks	Janitor	19-2-23	7-1-28
Forbes, Mary B.	Chambersburg	Berks	Statistician	38	7-1-28
Forsythe, Ella	Peters Twp.	Franklin	Teacher	40-8-9	7-1-28
Fracker, Eliz. H.	Philadelphia	Washington	Principal	36-1-2	7-1-28
French, Charles R.	Ward Twp.	Philadelphia	Teacher	50-3-5	7-1-28
Froelich Anna	Millersville S. N. S.	Tioga	Teacher	21	6-1-28
Fundenberg, Minnie	Pittsburgh	Lancaster	Teacher	39-1-12	8-1-28
George, Thomas J.	Carnegie	Allegheny	Teacher	40	7-1-28
Geywitz, Mana	Shamokin	Allegheny	Supt.	47-7-10	7-1-28
Gould, Hattie L.	Oil City	Northumberland	Teacher	47	8-1-28
Graham, Hetty	Graham Twp.	Venango	Prin. Teach.	46	6-1-28
Gumfory, Ida M.	Stoneboro	Clearfield	Teacher	30-7-8	7-1-28
Gwin, Florence M.	Altoona	Mercer	Teacher	45	6-1-28
Hare, Elizabeth E.	Philadelphia	Blair	Teacher	43	6-1-28
Harper, Anna R.	Philadelphia	Philadelphia	Teacher	40-2-5	7-1-28
Harrison, Torrence B.	Huntington Twp.	Philadelphia	Teacher	48-3-5	7-1-28
Hatton, Etta	Farmington Twp.	Luzerne	Principal	38-1-2	7-1-28
Haworth, Grace	Pittsburgh	Warren	Teacher	38	6-1-28
Hays, S. Clyde	Sugar Creek Twp.	Allegheny	Teacher	49	7-1-28
Herdman, Anna M.	Pittsburgh	Venango	Teacher	43	7-1-28
Hesse, Marie H.	Sangor	Allegheny	Teacher	51	7-1-28
Hilbert, Sabina M.	Longwamp Twp.	Northampton	Teacher	13-4-5	6-1-28
Hileman, Laura M.	N. Braddock Twp.	Berks	Teacher	38-3-5	6-1-28
Hill, Sallie H.	Philadelphia	Allegheny	Teacher	40	6-1-28
Hirst, Sara	Philadelphia	Philadelphia	Teacher	54-1-10	7-1-28
Hoknbrok, E. S.	West Beaver Twp.	Philadelphia	Teacher	42	7-1-28
Hollis, Anna E.	Philadelphia	Snyder	Teacher	45-6-7	7-1-28
Hollis, Mabel R.	Philadelphia	Philadelphia	Teacher	49-1-10	7-1-28
Hopper, Frank P.	Philadelphia	Philadelphia	Teacher	36-4-5	7-1-28
Horner, Eli G.	N. Union Twp.	Luzerne	Co. Supt.	45	6-1-28
Hottenstein, Ida C.	Pottstown	Payette	Principal	31	7-1-28
Howell, Elizabeth H.	Scranton	Montgomery	Teacher	49	7-1-28
Hughes, Maggie L.	Reading	Lackawanna	Teacher	26	7-1-28
Hughes, Jessie F.	Reading	Berks	Teacher	52	7-1-28
Hughes, Nettie V.	Reading	Berks	Teacher	49-3-10	7-1-28
Humes, S. C.	Union City	Berks	Teacher	44-3-10	7-1-28
Ingram, Lena C.	Avondale	Erie	Teacher	37	6-1-28
Jacobs, J. H.	Ferguson Twp.	Chester	Teacher	38	6-1-28
Jenks, Mary A.	Millersville S. N. S.	Center	Teacher	23	6-1-28
Johnston, Margaret	Pittsburgh	Lancaster	Teacher	35	7-1-28
Jones, Elizabeth D.	Philadelphia	Allegheny	Teacher	47-9-10	7-1-28
Jones, Emma L.	Hatboro	Philadelphia	Teacher	39-3-10	12-1-28
Kaup, Lydia E.	Rush Twp.	Montgomery	Teacher	39-3-10	7-1-28
Keen, W. E.	Penn Twp.	Schuylkill	Teacher	43	7-1-28
Kennedy, J. M.	Patton Twp.	Centre	Teacher	22-4-9	6-1-28
Kernan, Katherine O.	Pittsburgh	Allegheny	Teacher	46	7-1-28
Kiefthaber, Claire L.	Lewistown	Allegheny	Teacher	21-1-12	12-1-28
Kleisz, Clara V.	Philadelphia	Mifflin	Ast. Prin.	41	7-1-28
Kraemer, Michael	Scranton	Philadelphia	Teacher	43-7-9	4-1-28
Kromer, Emanuela	Philadelphia	Lackawanna	Teacher	48-1-10	11-1-28
Lahr, M. L. W.	Upper Augusta Twp.	Philadelphia	Carpenter	20	7-1-28
Landis, A. L.	Mechanicsburg	Northumberland	Teacher	46-1-5	7-1-28
Iangan, James T.	Scranton	Cumberland	Teacher	40-2-3	6-1-28
Law, Fanny S.	Philadelphia	Lackawanna	Teacher	28-8-9	7-1-28
Lee, William	Pa. Inst. for Deaf, Mt. Airy	Philadelphia	Sup. Repairs	24-1-2	7-1-28
Loomis, Fred M.	Scranton	Philadelphia	Teacher	30-4-5	7-1-28
Lowry, Katherine H.	Pittsburgh	Lackawanna	Laun. man	45-11-12	7-1-28
McClelland, L. G.	Worth Twp.	Allegheny	Teacher	29	7-1-28
McGill, A. E.	E. Coalleco Twp.	Mercer	Teacher	48-3-5	7-1-28
McIntyre, Jerry E.	Bradford	Lancaster	Teacher	25	11-1-28
McIntyre, Sarah J.	Catasauqua	McKean	Teacher	45	5-1-28
McKee, Nancy	Neshannock Twp.	Lehigh	Teacher	25	9-1-28
McKenna, Rose E.	Philadelphia	Lawrence	Janitor	23-1-6	9-1-28
McLane, Mary	Scranton	Philadelphia	Teacher	52	5-1-28
McMillan, Alexander	Parnassus	Lackawanna	Teacher	41	5-1-28
McPeake, M. Emma	Canonsburg	Westmoreland	Teacher	30-1-5	7-1-28
		Washington	Teacher	47	7-1-28
			Teacher	14	7-1-28
			Teacher	43-4-7	6-1-28

# NAMES OF EMPLOYEES WHO WERE GRANTED A SUPER-ANNUAL RETIREMENT ALLOWANCE DURING THE YEAR ENDING JUNE 30, 1926

Name of Annuitant	District	County	Position Held	Yrs. of Service	Date Annuity Began
Bohette, Helen	Philadelphia	Philadelphia	Teacher	46	2-1-26
Bohette, Mary	Philadelphia	Philadelphia	Teacher	52-3/10	7-1-26
Bohner, Jane M.	Pittsburgh	Allegheny	Teacher	29-1/2	2-1-26
Boyer, P. J.	Luzerne	Luzerne	Asst. Supt.	45	7-1-26
Boyer, Elizabeth	Conshohocken	Montgomery	Teacher	45-3/5	7-1-26
Boyer, Mrs. N. V.	Apollo	Armstrong	Teacher	48	6-1-26
Boyer, Hannah	Philadelphia	Philadelphia	Teacher	50-1/2	7-1-26
Boyer, W. C.	Zerbe Twp.	Northumberland	Principal	45-1/6	9-1-26
Boyer, Charles	Philadelphia	Philadelphia	Asst. Jan.	32-1/3	11-1-25
Boyer, Elizabeth O.	Philadelphia	Philadelphia	Teacher	52-2/5	2-1-26
Boyer, Mary W.	Greene Twp.	Butler	Teacher	15-1/2	3-1-25
Boyer, William J.	Philadelphia	Philadelphia	Teacher	43-1/5	11-1-25
Boyer, D. C.	Southampton	Franklin	Teacher	42	6-1-25
Boyer, Sarah C.	Danville	Montour	Teacher	39	6-1-26
Boyer, Miriam A.	Ashland	Schuylkill	Teacher	48	7-1-26
Boyer, Emily B.	Latrobe	Westmoreland	Teacher	37	7-1-26
Boyer, Emma L.	Philadelphia	Philadelphia	Teacher	43-1/10	5-1-26
Boyer, Luenda H.	Venango Twp.	Erie	Teacher	20-5/7	10-1-25
Boyer, O. F. M.	Lower Tyrone Twp.	Fayette	Teacher	18	10-1-25
Boyer, Marion A.	Philadelphia	Philadelphia	Teacher	47-1/10	3-1-26
Boyer, Kath'n A.	Philadelphia	Philadelphia	Teacher	43-1/2	7-1-26
Boyer, Thomas M.	Nanticoke	Luzerne	Janitor	28	7-1-26
Boyer, Rebecca	Harrisburg	Dauphin	Principal	43	7-1-25
Boyer, A. E.	Wayne Twp.	Dauphin	Clerk	30	8-1-25
Boyer, Oella A.	Uniontown	Fayette	Teacher	40-1/2	6-1-26
Boyer, Leonore	Wilkes-Barre	Luzerne	Teacher	52	7-1-26
Boyer, Charles E.	S. Coventry Twp.	Chester	Teacher	43	7-1-26
Boyer, L. S.	Middletown Twp.	Somerset	Teacher	25-1/4	12-1-25
Boyer, Lina M.	Penn Twp.	Cumberland	Teacher	41	7-1-25
Boyer, Pollock, B. A.	Scott Twp.	Allegheny	Principal	84	7-1-26
Boyer, Ida D.	Philadelphia	Philadelphia	Teacher	33	2-1-26
Boyer, Alice L.	W. Chester S. N. S.	Chester	Care linen	56-1/12	7-1-26
Boyer, Emma J.	Chester	Delaware	Teacher	37	7-1-26
Boyer, Ida B.	Shippensburg S. N. S.	Cumberland	Librarian	40-4/7	7-1-25
Boyer, W. S.	Broad Top City	Huntingdon	Teacher	47	5-1-26
Boyer, Pharois F.	W. Chillisquaque Tp.	Northumberland	Teacher	36	8-1-25
Boyer, Alton G.	Wharton Twp.	Fayette	Teacher	32-3/4	3-1-26
Boyer, Henry J.	Catasauqua	Lehigh	Supp. Prin.	52	7-1-26
Boyer, John	Philadelphia	Philadelphia	Janitor	20-1/3	1-1-26
Boyer, Alberta	Reading	Berks	Teacher	51-1/2	7-1-26
Boyer, Mary	Philadelphia	Philadelphia	Teacher	52-3/10	1-1-26
Boyer, Annie E.	Philadelphia	Philadelphia	Teacher	46-3/10	7-1-25
Boyer, Fred W.	Williamsport	Lycoung	Supt.	42-1/2	5-1-26
Boyer, Clarissa B.	Indiana S. N. S.	Indiana	Teacher	34	9-1-26
Boyer, H. Justin	Milerville S. N. S.	Lancaster	Teacher	50	10-1-25
Boyer, Luther	Indiana S. N. S.	Indiana	Janitor	32-1/4	7-1-26
Boyer, Edward G.	Harrisburg	Dauphin	Teacher	31-8/9	7-1-26
Boyer, Agnes M.	Bethlehem	Northampton	Teacher	45-1/2	7-1-26
Boyer, Jere. H.	Perry Twp.	Berks	Teacher	29-2/7	7-1-25
Boyer, Jr., William	Philadelphia	Philadelphia	Teacher	12-1/2	7-1-26
Boyer, Julia	Plymouth	Luzerne	Engineer	50	7-1-26
Boyer, S. M.	New Hanover Twp.	Montgomery	Teacher	32	5-1-26
Boyer, Kate G.	Crafton	Allegheny	Teacher	85	7-1-25
Boyer, Rebecca L.	Chambersburg	Franklin	Teacher	39	7-1-26
Boyer, Anna A. R.	Reading	Berks	Teacher	23	5-1-26
Boyer, Frederick B.	Philadelphia	Philadelphia	Teacher	12-1/4	7-1-25
Boyer, Ella R.	New Garden Twp.	Chester	Teacher	42-4/9	9-1-25
Boyer, Kate	Hemlock Twp.	Olemba	Teacher	43-4/5	2-1-26
Boyer, Mrs. J. P.	Williamsport	Lycoung	Teacher	43-5/6	6-1-25
Boyer, Sara F.	Renovo	Clinton	Teacher	39	7-1-26
Boyer, Josephine	Philadelphia	Philadelphia	Teacher	52-3/5	7-1-26
Boyer, Florence B.	Sharpsburg	Allegheny	Teacher	44	6-1-26
Boyer, J. F.	Philadelphia	Philadelphia	Teacher	30-1/2	7-1-26
Boyer, S. L.	Wilkes-Barre	Luzerne	Principal	46-2/3	7-1-26
Boyer, John W.	Plymouth	Luzerne	Supp. Prin.	41-4/9	7-1-26
Boyer, Margaret A.	Chambersburg	Franklin	Co. Supt.	48	5-1-26
Boyer, W. W.	Wilkesburg	Franklin	Teacher	36-1/9	7-1-26
Boyer, F. Irene	Philadelphia	Allegheny	Janitor	36-7/12	7-1-26
Boyer, G. William	Chanceford Twp.	York	Teacher	42-1/2	7-1-26
Boyer, G. William	Lower Chanceford T.	York	Teacher	39	5-1-25

**NAMES OF EMPLOYES WHO WERE GRANTED A SUPER-  
ANNUATION RETIREMENT ALLOWANCE DURING  
THE YEAR ENDING JUNE 30, 1926**

Name of Annuitant	District	County	Position Held	Yrs. of Service	Date Annuity Began
Stephens, H. W. ----	Whitehall Twp. ----	Lehigh ----	Principal ----	45	9-1-25
Stout, H. T. ----	Donegal Twp. ----	Washington ----	Teacher ----	32	12-1-24
Strickland, Laurana ----	Williamsport ----	Lycoming ----	Teacher ----	45	7-1-24
Swank, William H. ----	Silver Spring Twp. ----	Delaware ----	Asst. Supt. ----	47	6-1-25
Swartz, Albert H. ----	Philadelphia ----	Cumberland ----	Teacher ----	35	5-1-25
Sylvester, Emma K. ----	Philadelphia ----	Philadelphia ----	Teacher ----	19-4/5	10-1-25
Taylor, Eleanor M. ----	Philadelphia ----	Lackawanna ----	Teacher ----	51-1/5	11-1-25
Taylor, J. O. ----	Pittsburgh ----	Allegheny ----	Co. Supt. ----	47	5-1-26
Thomas, Margaret ----	Coatesville ----	Chester ----	Teacher ----	37	7-1-24
Thompson, Sarah E. ----	Jordan Twp. ----	Northumberland ----	Principal ----	45	7-1-25
Troutman, Wm. L. ----	Tarentum ----	Allegheny ----	Teacher ----	42	7-1-25
Walker, A. F. ----	Philadelphia ----	Philadelphia ----	Teacher ----	24	7-1-25
Waiter, Kate ----	Upper Darby Twp. ----	Delaware ----	Teacher ----	46-9/10	9-1-25
Waiter, Susanna M. ----	Scranton ----	Lackawanna ----	Teacher ----	23-2/3	7-1-25
Watkins, Martha ----	Lebanon ----	Lebanon ----	Teacher ----	46-1/2	7-1-25
Weaver, K. Grace ----	Towanda ----	Bradford ----	Teacher ----	48	7-1-25
Webb, Charity C. ----	Kutztown ----	Berks ----	Teacher ----	47	7-1-24
Weidner, Alfred B. ----	Clarion S. N. S. ----	Clarion ----	Janitor ----	17	7-1-24
Weich, Willis Y. ----	Wilkes-Barre ----	Luzerne ----	Teacher ----	27	6-1-24
Whipple, Palmer ----	Philadelphia ----	Philadelphia ----	Janitor ----	36-1/6	9-1-25
Williams, Lyde P. ----	Homestead ----	Philadelphia ----	Janitor ----	15	9-1-24
Williams, Jeremiah ----	Williamsport ----	Allegheny ----	Principal ----	37	7-1-25
Williamson, Lura'a J. ----	Philadelphia ----	Lycoming ----	Janitor ----	30-1/6	9-1-24
Wilson, Sarah ----	Philadelphia ----	Philadelphia ----	Teacher ----	45-3/10	7-1-24
Wilson, William ----	Pa. Inst. for Deaf, Mt. Airy ----	Philadelphia ----	Teacher ----	48-2/5	2-1-26
Winter, Irwin H. ----	Wilkes-Barre ----	Philadelphia ----	Fireman ----	10-1/3	7-1-25
Wood, Ida E. ----	Ridgeway ----	Luzerne ----	Teacher ----	41-2/3	9-1-25
Wood, Emma Eliza ----	Williamsport ----	Elk ----	Teacher ----	44-1/3	12-1-25
Wrigley, Jennie M. ----	Philadelphia ----	Lycoming ----	Teacher ----	39-8/9	7-1-25
Young, Martha ----	Philadelphia ----	Philadelphia ----	Teacher ----	47-3/5	7-1-25
Ziegler, S. W. ----	Philadelphia ----	Philadelphia ----	Teacher ----	41-4/5	2-1-26
Zug, Lola ----	York ----	Philadelphia ----	Teacher ----	43	6-1-26
	Lancaster ----	Lancaster ----	Teacher ----	47	7-1-26

\*Died since retirement was granted.

†Returned to service since retirement was granted.

**NAMES OF EMPLOYES WHO WERE GRANTED A DIS-  
ABILITY RETIREMENT ALLOWANCE DURING  
THE YEAR ENDING JUNE 30, 1926**

Name of Annuitant	District	County	Position Held	Yrs. of Service	Date Annuity Began
Acker, Myrtle T. ----	Harrisburg ----	Dauphin ----	Teacher ----	16	8-1-25
Adams, Florence O. ----	Philadelphia ----	Philadelphia ----	Teacher ----	22-4/5	9-1-25
Altenberg, Nora G. ----	Steuben Twp. ----	Crawford ----	Teacher ----	35-1/7	9-1-25
Baker, W. G. ----	S. Londonderry Tp. ----	Lebanon ----	Teacher ----	18	9-1-25
Benedict, Ella ----	Duryea ----	Luzerne ----	Teacher ----	38	6-1-25
Bennett, Minnie ----	Lower Merion Twp. ----	Montgomery ----	Teacher ----	34	2-1-26
Blair, Elizabeth ----	Philadelphia ----	Philadelphia ----	Teacher ----	36	1-1-26
Blatt, Aaron N. ----	Tilden Twp. ----	Berks ----	Teacher ----	28	6-1-25
Bowman, Mary E. ----	Falmyra ----	Lebanon ----	Teacher ----	28	6-1-25
Bradley, Eva A. ----	Philadelphia ----	Philadelphia ----	Teacher ----	28-1/3	12-1-25
Breseler, Annie ----	Oressona ----	Schuylkill ----	Teacher ----	38-3/5	12-1-25
Brewer, George D. ----	Ulster Twp. ----	Franklin ----	Teacher ----	37-7/9	10-1-24
Brown, Nellie H. ----	Philadelphia ----	Bradford ----	Teacher ----	37-3/5	8-1-26
Buckenham, Clara V. ----	Philadelphia ----	Philadelphia ----	Teacher ----	39-3/4	8-1-26
Buckley, Mabel ----	Philadelphia ----	Philadelphia ----	Teacher ----	15-5/9	6-1-25
Burns, Susan R. ----	Scranton ----	Lackawanna ----	Teacher ----	21-4/5	1-1-26
Carrall, Emma H. ----	Philadelphia ----	Lackawanna ----	Teacher ----	22-2/5	10-1-25
Casey, Minerva ----	Philadelphia ----	Lackawanna ----	Supervisor ----	14-7/10	6-1-26
Coleman, Laura ----	Scranton ----	Philadelphia ----	Teacher ----	37-7/10	12-1-25
Cook, Mildred R. ----	Philadelphia ----	Lackawanna ----	Janitress ----	18-1/3	11-1-25
	Meadville ----	Philadelphia ----	Teacher ----	33-4/5	1-1-26
		Crawford ----	Teacher ----	15-4/9	1-1-26

Names of EMPLOYEES WHO WERE GRANTED A DIS-  
ABILITY RETIREMENT ALLOWANCE DURING  
THE YEAR ENDING JUNE 30, 1926

Name of Assailant	District	County	Position Held	Yrs. of Service	Date Annuity Began
Berger, Vida	Lebanon	Lebanon	Teacher	12	7-1-25
Best, Daisy	Williamsburg	Blair	Teacher	23-1/2	4-1-25
Bischof, Jacob H.	Reading	Berks	Janitor	26-2/3	4-1-26
Bly, A. Jane	Upper Darby Twp.	Delaware	Principal	31-3/5	2-1-25
Bobby, Kathryn	Bradford City	McKean	Teacher	28-3/7	7-1-25
Braun, Mattie M.	Philadelphia	Philadelphia	Teacher	37-6/10	4-1-26
Brink, Marjorie I.	Steaton	Dauphin	Teacher	19-4/10	1-1-26
Brink, Myrtle M.	Franklin Twp.	Fayette	Teacher	15-7/8	6-1-25
Buck, Marion	Philadelphia	Philadelphia	Teacher	21	5-1-25
Burke, Charles W.	Waynesburg	Greene	Principal	30	6-1-26
Burns, Winona S.	Strasburg Twp.	Lancaster	Teacher	31-3/8	12-1-25
Burton, Violet E.	S. Coventry Twp.	Chester	Teacher	20	9-1-25
Butt, M. Katherine	Sewickley	Allegheny	Teacher	21	7-1-25
Byrd, Martha W.	Philadelphia	Philadelphia	Teacher	25-1/10	11-1-25
Byrd, Mary A.	Philadelphia	Philadelphia	Teacher	35-1/2	7-1-25
Byrd, P. P.	Aranton	Lackawanna	Teacher	18-3/5	9-1-25
Byrd, Franklin P.	Armenia Twp.	Bradford	Teacher	19-5/7	5-1-26
Byrd, Jesse E.	Sugarloaf Twp.	Columbia	Teacher	26-5/8	2-1-25
Byrd, Bessie B.	Pittsburgh	Allegheny	Teacher	16-1/2	1-1-26
Byrd, McClellan	Newton Twp.	Cumberland	Teacher	40-1/3	5-1-26
Byrd, A. O.	Pittsburgh	Allegheny	Principal	38-9/10	7-1-25
Byrd, Emma J.	Reading	Berks	Teacher	33-1/5	8-1-25
Byrd, Elsie S.	Bloomsburg S. N. S.	Columbia	Teacher	30-7/9	4-1-26
Byrd, Jos. J.	Eldred	McKean	Teacher	22	6-1-26
Byrd, Flora D.	Solebury Twp.	Bucks	Teacher	22	9-1-25
Byrd, Anna G.	Portage Twp.	Cambria	Teacher	24	11-1-25
Byrd, Hazel G.	Pittsburgh	Allegheny	Teacher	18-1/5	11-1-24
Byrd, Sarah G.	Philadelphia	Philadelphia	Teacher	41-3/10	5-1-26
Byrd, D. L.	Altoona	Blair	Teacher	41-2/9	11-1-25
Byrd, Sophie K.	Pittsburgh	Allegheny	Teacher	28	7-1-25
Byrd, Henry S.	West Perry Twp.	Snyder	Teacher	31-7/8	5-1-25
Byrd, John	Seranton	Lackawanna	Janitor	15	7-1-25
Byrd, Mary	College Twp.	Centre	Teacher	20-4/7	9-1-25
Byrd, Anna K.	Monessen	Centre	Teacher	15	7-1-25
Byrd, Bertha S.	Kingston Boro	Westmoreland	Teacher	25	6-1-25
Byrd, Katherine	Wilkesburg	Luzerne	Teacher	18-4/9	10-1-25
Byrd, Frances M.	South Creek Twp.	Allegheny	Teacher	32-1/9	1-1-26
Byrd, Elizabeth E.	Laneaster	Bradford	Teacher	26-4/7	7-1-24
Byrd, Sue And'ws	Antis Twp.	Lancaster	Teacher	35-1/2	11-1-25
Byrd, Elsie	Parnassus	Blair	Teacher	37-1/2	2-1-26
Byrd, Howard M.	Pittsburgh	Westmoreland	Teacher	23-1/8	4-1-25
Byrd, Anna S.	Philadelphia	Allegheny	Supv. Prin.	21-4/10	6-1-25
Byrd, Alberta	Pittsburgh	Philadelphia	Teacher	26-3/5	12-1-25
Byrd, Rosanna	Scott Twp.	Allegheny	Teacher	21-1/5	11-1-25
Byrd, Edith M.	E. Pennsboro	Lackawanna	Teacher	33	11-1-25
Byrd, Elizabeth J.	Philadelphia	Cumberland	Teacher	31-4/9	1-1-25
Byrd, Harriet H.	Williamsport	Philadelphia	Teacher	30-3/5	3-1-26
Byrd, Tamar S.	Philadelphia	Lycoming	Teacher	26	8-1-25
Byrd, Annie E.	Dublin Twp.	Philadelphia	Teacher	39-9/10	7-1-26
Byrd, Mary M. K.	Shippensburg	Huntingdon	Teacher	29-5/8	9-1-25
Byrd, Elsie J.	Pittsburgh	Cumberland	Teacher	33-4/9	2-1-26
Byrd, Isaac	Saint Clair	Allegheny	Teacher	27-4/5	5-1-25
Byrd, Eva P.	Philadelphia	Schuylkill	Teacher	11-1/3	12-1-25
Byrd, John M.	Pittsburgh	Philadelphia	Teacher	20-1/2	4-1-26
Byrd, Lucy M.	Unionville Boro	Allegheny	Janitor	28-1/2	6-1-26
Byrd, Katherine M.	Barre Twp.	Centre	Teacher	27-1/3	6-1-25
Byrd, Annie E.	Valley Twp.	Huntingdon	Teacher	20	10-1-25
Byrd, Eleanor	Montoursville	Chester	Teacher	34-7/9	11-1-25
Byrd, Jessie L.	Winslow Twp.	Lycoming	Teacher	14	7-1-26
Byrd, G. Mason	N. Lebanon Twp.	Jefferson	Teacher	29	6-1-26
Byrd, Harriet J.	Springhill Twp.	Lebanon	Teacher	30-1/2	1-1-25
Byrd, Julia L.	Mt. Holly Springs	Fayette	Teacher	23-2/9	9-1-25
Byrd, Anna M.	Harrisburg	Cumberland	Teacher	24	6-1-26
Byrd, Charles W.	Plymouth	Dauphin	Teacher	33-2/3	7-1-26
Byrd, Anna C.	Waynesboro	Luzerne	Principal	20-1/3	7-1-25
Byrd, Emma F.	Philadelphia	Franklin	Teacher	34	7-1-25
Byrd, Barbara M.	Foster Twp.	Philadelphia	Teacher	34-7/10	5-1-26
Byrd, Katherine B.	Valley Twp.	Schuylkill	Teacher	23-1/10	1-1-26
Byrd, Jean S.	Allentown	Chester	Teacher	13	9-1-24
Byrd, Anna M.	Pittsburgh	Lehigh	Teacher	14	9-1-25
Byrd, Samuel G.	West Coaleco Twp.	Allegheny	Teacher	15-1/5	3-1-25
		Lancaster	Teacher	13-7/10	5-1-25
			Teacher	41-6/7	5-1-26

\*Died since retirement was granted.  
†Returned to service since retirement was granted.

LIST OF SECURITIES HELD BY THE STATE TREASURER FOR THE STATE SCHOOL EMPLOYEES' RETIREMENT BOARD AS OF JULY 1, 1926

Description	Interest		Date of Maturity	Book Value	Par Value
	Rate	Date Due			
Adams Twp., Cambria County, Improvement Bonds.....	5	Feb.—Aug.	1932 Aug.		
Akron, Lancaster County, School District Bonds.....	4½	Apr.—Oct.	1927-37 Oct.	\$ 5,206.11	\$ 5,000.00
Albion, Erie County, Gold Bonds.....	5	Mar.—Sept.	1935-38 Sept.	2,519.88	2,500.00
Aldan Boro., Delaware County, Highway Improvement Bonds.....	4¼	May—Nov.	1965 May	1,000.00	1,000.00
Alliquippa, Beaver County, Improvement Bonds.....	5½	Apr.—Oct.	1936 Oct.	26,072.80	25,000.00
Allegheny County, Road Bonds.....	4	May—Nov.	1934-35 June	10,187.00	9,000.00
Allegheny County, Tunnel Bonds.....	4½	June—Dec.	Apr.		
Allegheny County, Road Bonds.....	4	Mar.—Sept.	1900-30 Dec.	25,745.75	37,000.00
Allegheny County, Road Bonds.....	4	Feb.—Aug.	1936 March	51,042.50	50,000.00
Allegheny County, Road Bonds.....	4	Apr.—Oct.	1938 Feb.	962.23	1,000.00
Altoona, Blair County, School District Bonds.....	5¼	Feb.—Aug.	1937-39 April	1,916.05	2,000.00
Altoona, Blair County, School District Bonds.....	4½	Mar.—Sept.	1927-28 Feb.	3,834.61	4,000.00
Ambler, Montgomery County, School District Bonds.....	4½	May—Nov.	1933 March	20,610.00	20,000.00
Ambler, Montgomery County, Improvement Gold Bonds.....	4½	June—Dec.	1932 Nov. 15	1,030.64	1,000.00
Ambridge, Beaver County, Sewer Bonds.....	4½	June—Dec.	1934-54 June 15	563.62	500.00
Apollo, Armstrong County, Municipal Building Bonds.....	4½	May—Nov.	1935-40 Dec.	46,518.85	44,000.00
Armagh Twp., Mifflin County, School District Bldg. Bonds.....	4½	Mar.—Sept.	1941-54 Nov.	61,219.23	60,000.00
Arnold, Westmoreland County, Improvement Bonds.....	4½	June—Dec.	1926-31 Sept.	42,987.92	40,000.00
Arnold, Westmoreland County, School District Bonds.....	4½	Jan.—July	1929 Dec.	23,094.50	23,000.00
Arnold Boro., Westmoreland Co., School District Bonds.....	5½	Feb.—Aug.	1940 July	5,025.00	5,000.00
Ashley, Luzerne County, School District Bonds.....	4½	Mar.—Sept.	1842-54 Aug.	4,543.20	4,000.00
Ashville, Cambria County, Street Improvement Bonds.....	4	Apr.—Oct.	1945-55 Sept.	33,767.05	33,000.00
Athens, Bradford County, School District Bonds.....	5	Jan.—July	1939-45 April	32,685.98	30,000.00
Avoca, Luzerne County, Improvement Bonds.....	4½	Apr.—Oct.	1927-45 Jan.	10,042.99	9,500.00
Baden, Beaver County, Improvement Bonds.....	4½	Jan.—July	1928 April	1,013.14	1,000.00
Bangor, Northampton County, School District Bonds.....	4½	Mar.—Sept.	1926-45 July 2	45,453.90	45,000.00
Barr Twp., Cambria County, Road Bonds.....	4½	Feb.—Aug.	1933-41 Sept.	12,125.85	12,000.00
Barr Twp., Cambria County, Road Bonds.....	4½	Jan.—July	1951 Feb.	15,000.00	15,000.00
Barr Twp., Cambria County, Road Bonds.....	4½	Jan.—July	1926-34 July	25,135.12	25,000.00
Barr Twp., Cambria County, School District Bonds.....	5	Jan.—July	1926-28 July	12,235.58	12,000.00
Beallsville, Washington County, School District Bonds.....	5½	June—Dec.	1930-45 June	48,674.40	46,000.00
Beaver, Beaver County, Improvement Bonds.....	5	June—Dec.	1928-35 Dec.	21,138.19	20,000.00
Beaver, Beaver County, Refunding Bonds.....	4½	Feb.—Aug.	1936-49 Aug.	9,111.80	9,000.00
Beaver County, Road Impr. Bonds.....	4½	June—Dec.	1937-43 June	5,354.50	5,000.00
Beaver County, Road Impr. Bds.....	4½	June—Dec.	1924 Dec.	5,613.79	5,000.00
Beaver County, Funding & Impr. Bds.....	4	Jan.—July	1934 July	962.40	1,000.00
Bell Twp., Westmoreland County, Road Bonds.....	4½	Jan.—July	1927-35 July 15	21,403.19	21,000.00
Bellevue, Allegheny County, School District Bonds.....	4	Apr.—Oct.	1927-31 Oct. 15	21,857.00	21,000.00

Braddock, Columbia County, School District Bonds	4 1/2	Apr. - Oct.	1930-31	100,000.00	100,000.00
Braddock, Columbia County, School District Bonds	4 1/2	Feb. - Aug.	1931-32	100,000.00	100,000.00
Braddock, Columbia County, School District Bonds	4 1/2	June - Dec.	1932-33	100,000.00	100,000.00
Braddock, Columbia County, School District Bonds	4 1/2	June - Dec.	1933-34	100,000.00	100,000.00
Birmingham Twp., Delaware County, School District Bonds	5 1/2	Jan. - July	1935	21,927.50	21,927.50
Bloomburg, Columbia County, Improvement Bonds	5	Jan. - July	1948	11,195.25	11,195.25
Blythe Twp., Schuylkill County, School District Bonds	4 1/2	Jan. - July	1933-46	13,000.00	13,000.00
Bolivar, Westmoreland County, Road Improvement Bonds	4 1/2	May - Nov.	1936-48	30,907.50	30,907.50
Braddock, Allegheny County, Funding & Improvement Bonds	5	Mar. - Sept.	1926-39	252,561.00	252,561.00
Bridgewater, Veaver County, Paving Bonds	4	Jan. - July	1929	14,676.90	14,676.90
Brockwayville, Jefferson County, School District Bonds	4 1/2	May - Nov.	1929	1,884.20	1,884.20
Brooklyn Twp., Susquehanna County, School District Bonds	4 1/2	Mar. - Sept.	1927-45	38,639.82	38,639.82
Bruin, Butler County, Road Improvement Bonds	4 1/2	Apr. - Oct.	1926-28	1,500.00	1,500.00
Buffington Twp., Indiana County, School District Bonds	4 1/2	Jan. - July	1926-38	20,177.33	20,177.33
Burrell Twp., Indiana County, Road Improvement Bonds	4 1/2	May - Nov.	192-42	15,125.54	15,125.54
Butler City, Butler County, Sewer Bonds	5 1/2	Feb. - Aug.	1938-35	63,523.50	63,523.50
Butler Twp., Butler County, School District Bonds	4 1/2	Apr. - Oct.	1934	10,924.84	10,924.84
Cambria County, Road Bonds	5 1/2	Feb. - Aug.	1940-49	97,520.13	97,520.13
Cambria County, Road & Bridge Bonds	5 1/2	Mar. - Sept.	1927	500.00	500.00
Cambria Twp., Cambria County, Road Bonds	5 1/2	Jan. - July	1926-32	10,561.50	10,561.50
Cambria Twp., Cambria County, School District Bonds	5 1/2	Feb. - Aug.	1930-36	60,345.08	60,345.08
Cambria Twp., Cambria County, School District Bonds	5 1/2	Feb. - Aug.	1933-45	66,375.53	66,375.53
Camp Hill, Cumberland County, School District Bonds	4 1/2	May - Nov.	1937-45	22,633.17	22,633.17
Camp Hill, Cumberland County, School District Bonds	4 1/2	May - Nov.	1930-49	22,000.00	22,000.00
Canonsburg, Washington County, School Building Bonds	4 1/2	June - Dec.	1931-49	15,000.00	15,000.00
Carbondale, Lackawanna County, Improvement Bonds	4 1/2	Mar. - Sept.	1935	18,186.90	18,186.90
Carrolltown, Cambria County, School District Bonds	4 1/2	Jan. - July	1927-9	11,049.00	11,049.00
Cass Twp., Schuylkill County, School District Bonds	5	Jan. - July	1930-45	36,687.26	36,687.26
Cassandra, Cambria County, School District Bonds	5	Mar. - Sept.	1929-34	20,751.44	20,751.44
Catasauqua, Lehigh County, Street Improvement Bonds	4 1/2	Jan. - July	1931-45	8,731.89	8,731.89
Catasauqua, Lehigh County, School District Bonds	4	Jan. - July	1933-48	48,064.55	48,064.55
Center Twp., Columbia County, School District Bonds	4 1/2	June - Dec.	1942	1,424.65	1,424.65
Center Twp., Indiana County, Road Improvement Bonds	4 1/2	June - Dec.	1929-39	9,263.00	9,263.00
Center Twp., Indiana County, Road Improvement Bonds	4 1/2	June - Dec.	1927	20,077.40	20,077.40
Center Twp., Indiana County, Road Improvement Bonds	4 1/2	June - Dec.	1922	55,412.72	55,412.72
Chaifant, Allegheny County, Street Improvement Bonds	4 1/2	June - Dec.	1934-39	10,403.28	10,403.28
Chambersburg, Franklin County, Improvement Bonds	4 1/2	June - Dec.	1935	1,002.80	1,002.80
Chambersburg, Franklin County, Improvement Bonds	4 1/2	June - Dec.	1935-40	20,056.00	20,056.00
Chambersburg, Franklin County, Improvement Bonds	4 1/2	Mar. - Sept.	1942	8,508.50	8,508.50
Charlestown Twp., Chester County, School District Bonds	4 1/2	May - Nov.	1955	12,107.64	12,107.64
Cherry Tree, Indiana County, School District Bonds	4 1/2	Mar. - Sept.	1939	15,163.50	15,163.50
Chester, Delaware County, School District Bonds	5	Apr. - Oct.	1950	45,621.06	45,621.06
Clarion, Allegheny County, Improvement Bonds	5 1/2	Feb. - Aug.	1929	10,573.00	10,573.00
Clarion County, Road Bonds	5	Jan. - July	1929	40,098.70	40,098.70
Clarion County, Road Bonds	5	Jan. - July	1933-36	107,690.50	107,690.50
Clark's Green, Lackawanna County, School District Bonds	5	Jan. - July	1938-44	16,644.23	16,644.23
Clearfield County, Road Bonds	5 1/2	Apr. - Oct.	1927-52	1,008.30	1,008.30
Clearfield County, Road Bonds	5 1/2	Apr. - Oct.	1935	1,008.30	1,008.30
Clearfield County, Road Bonds	5 1/2	Apr. - Oct.	1946	5,950.00	5,950.00
Clearfield County, Road a-nd Bridge	4 1/2	June - Dec.	1937	42,000.00	42,000.00
Clinton Twp., Venango County, Road Bonds	4 1/2	Jan. - July	1927-37	27,837.39	27,837.39
Coaldale, Schuylkill County, Paving and Sewer Bonds	5	Feb. - Aug.	1953	51,310.45	51,310.45
Coaldale, Schuylkill County, Town Improvement Bonds	5	May - Nov.	1951	38,437.50	38,437.50



**LIST OF SECURITIES HELD BY THE STATE TREASURER FOR THE STATE SCHOOL EMPLOYEES' RETIREMENT BOARD AS OF JULY 1, 1926 (Continued)**

Description	Interest		Date of Maturity	Book Value	Par Value
	Rate	Date Due			
Coalport, Clearfield County, School District Bonds.....	4½	May-Nov.	1955 May		
Coal Twp., Northumberland County, School District Bonds.....	4½	June-Dec.	1946 June	\$15,303.00	\$15,000.00
Colerain Twp., Lancaster County, Road Bonds.....	5	Feb.-Aug.	1935-45 Feb.	2,018.96	2,000.00
College Hill, Beaver County, Sewer Bonds.....	4½	Apr.-Oct.	1927-42 Apr.	70,154.00	65,000.00
College Hill, Beaver County, School District Bonds.....	5	Jan.-July	1932-34 July	16,096.83	16,000.00
College Hill, Beaver County, Street Improvement Bonds.....	4½	Jan.-July	1932-32 July	2,121.56	2,000.00
Collingdale, Delaware County, Improvement Bonds.....	5	May-Nov.	1933 Nov. 15	77,381.50	75,000.00
Collingdale, Delaware County, School District Bonds.....	4½	Apr.-Oct.	1933 April	12,571.34	12,000.00
Collingdale, Delaware County, School District Bonds.....	4½	Apr.-Oct.	1942 April	23,177.10	23,000.00
Collingdale, Delaware County, School District Bonds.....	4½	Apr.-Oct.	1943-53 April	1,590.34	1,500.00
Collingdale Borough, Delaware County, School District Bonds.....	4½	Jan.-July	1943-53 April	54,942.06	52,000.00
Columbia, Lancaster County, Refunding Bonds.....	3½	Jan.-July	1955 July	51,727.57	50,000.00
Columbia, Lancaster County, Funding Bonds.....	5	Jan.-July	1929 July	1,912.26	2,000.00
Conemaugh Twp., Cambria County, Road Improvement Bonds.....	5	Mar.-Sept.	1950 Jan.	20,580.00	20,000.00
Conemaugh Twp., Somerset Co., Road Improvement Bonds.....	4½	Jan.-July	1927-43 Sept.	21,103.93	20,000.00
Conshohocken, Montgomery County, School Building Bonds.....	4½	Jan.-July	1940 July	34,563.41	34,500.00
Conshohocken, Montgomery County, Funding and Building Bonds.....	4½	May-Nov.	1953 July	3,004.80	3,000.00
Cooper Twp., Clearfield County, Municipal Bond.....	4½	Mar.-Sept.	1927 May	2,006.22	2,000.00
Coraopolis, Allegheny County, School District Bonds.....	4½	Jan.-July	1931 March	1,000.00	1,000.00
Corry, Erie County, Street Improvement Bonds.....	4½	May-Nov.	1948 Jan.	20,160.00	20,000.00
Croyle Twp., Cambria County, Road Improvement Bonds.....	5	June-Dec.	1932-49 May	56,611.92	55,000.00
Cumberland Twp., Greene County, Road Improvement Bonds.....	5	Jan.-July	1927-36 June	29,582.69	28,000.00
Curwensville, Clearfield County, School District Bonds.....	4½	Apr.-Oct.	1945 July	6,703.44	6,000.00
Daugherty Twp., Beaver County, Road Improvement Bonds.....	4½	Apr.-Oct.	1930-44 Oct.	156,068.99	150,000.00
Dauphin, Dauphin County, School District Bonds.....	4½	Mar.-Sept.	1955 April 2	39,583.16	38,800.00
Decatur Twp., Clearfield County, School District Bonds.....	4½	May-Nov.	1929-43 Sept.	30,262.10	30,000.00
Derry, Westmoreland County, Funding & Improvement Bonds.....	6	Feb.-Aug.	1927-32 May 10	3,014.33	3,000.00
Dickson City, Lackawanna County, Funding & Improvement Bonds.....	5½	Jan.-July	1929-32 Feb.	4,338.67	4,000.00
Donora, Washington County, School District Bonds.....	5½	Apr.-Oct.	1938-42 Jan. 2	10,250.00	10,000.00
Donora Boro, Washington County, Improvement Bonds.....	4½	June-Dec.	1931-46 April	42,250.00	40,000.00
Dormont, Allegheny County, School District Bonds.....	4½	Janus-Dec.	1930-43 June	50,000.00	50,000.00
Dormont, Allegheny County, Improvement Bonds.....	5.0	Jan.-July	1931 June	2,042.38	2,000.00
Dormont, Allegheny County, School District Bonds.....	5.0	Jan.-July	1937-45 July	23,370.40	23,000.00
Dreher Twp., Wayne County, School District Bonds.....	4½	May-Nov.	1927-51 May	37,256.38	30,000.00
Duquesne, Allegheny County, Street Improvement Bonds.....	4½	Apr.-Oct.	1931-49 May	134,000.20	130,000.00
East Cambria, Cambria County, School District Bonds.....	4½	Feb.-Aug.	1927-42 Oct.	11,000.00	11,000.00
East Marlboro Twp., Chester Co., School District Bonds.....	4½	Apr.-Oct.	1932 Feb.	3,000.00	3,000.00

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Pittsburgh, Allegheny County, Municipal Building Bonds	5	1921-22	July	10,000.00	10,000.00
Pittsburgh, Allegheny County, Improvement Bonds	5	1927-28	July	2,000.00	2,000.00
Pittsburgh, Allegheny County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
E. Taylor Twp., Cambria County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Edgemoor, Delaware County, Improvement Bonds	5	1927-28	July	2,000.00	2,000.00
Edgemoor, Allegheny County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Elizabeth Twp., Lawrence County, Boro Improvement Bonds	5	1927-28	July	2,000.00	2,000.00
Ellwood City, Lawrence County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Ellwood City, Lawrence County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Erie County, Road Bonds	5	1927-28	July	2,000.00	2,000.00
Etna, Allegheny County, Water Improvement Bonds	5	1927-28	July	2,000.00	2,000.00
Factoryville, Wyoming County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Fairchance, Fayette County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Fairfield Twp., Westmoreland County, Road Bonds	5	1927-28	July	2,000.00	2,000.00
Fairview Twp., Erie County, Road Bonds	5	1927-28	July	2,000.00	2,000.00
Farrell, Mercer County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Federal Land Bank Bonds	5	1927-28	July	2,000.00	2,000.00
Federal Land Bank Bonds	5	1927-28	July	2,000.00	2,000.00
Fell Twp., Lackawanna County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Findley Twp., Allegheny County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Forest Hills Boro, Allegheny County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Foster Twp., Luzerne County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Foster Twp., McKean County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Frackville, Schuylkill County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Franklin Twp., Beaver County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Franklin Twp., Fayette County, Road Improvement Bonds	5	1927-28	July	2,000.00	2,000.00
Franklin Twp., Westmoreland County, Road Bonds	5	1927-28	July	2,000.00	2,000.00
Freedom Twp., Blair County, Improvement Bonds	5	1927-28	July	2,000.00	2,000.00
Freland, Luzerne County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Galeton Boro, Potter County, Improvement Bonds	5	1927-28	July	2,000.00	2,000.00
Gettysburg, Adams County, Sewer Bonds	5	1927-28	July	2,000.00	2,000.00
Gettysburg, Adams County, Improvement Bonds	5	1927-28	July	2,000.00	2,000.00
Gilberton, Schuylkill County, Funding & Improvement Bonds	5	1927-28	July	2,000.00	2,000.00
Gilberton, Schuylkill County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Girard Twp., Erie County, Highway Improvement Bonds	5	1927-28	July	2,000.00	2,000.00
Granville Twp., Mifflin County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Grove City, Mercer County, Series E. School District Bonds	5	1927-28	July	2,000.00	2,000.00
Grove City, Mercer County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Hanover Twp., Luzerne County, Sewage Disposal Bonds	5	1927-28	July	2,000.00	2,000.00
Hanover Twp., Luzerne County, Sewer Bonds	5	1927-28	July	2,000.00	2,000.00
Hanover Twp., Luzerne County, Sewer Bonds	5	1927-28	July	2,000.00	2,000.00
Hanover Twp., Luzerne County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Hanover Twp., Luzerne County, School District Bldg. Bonds	5	1927-28	July	2,000.00	2,000.00
Hanover Twp., Luzerne County, Sewage Disposal Bonds	5	1927-28	July	2,000.00	2,000.00
Harmar Twp., Allegheny County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Harmony Twp., Beaver County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Harrisburg, Dauphin County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Harrisburg, Dauphin County, School District Bonds	5	1927-28	July	2,000.00	2,000.00
Hazleton City, Luzerne County, Improvement Bonds	5	1927-28	July	2,000.00	2,000.00

**LIST OF SECURITIES HELD BY THE STATE TREASURER FOR THE STATE SCHOOL EMPLOYEES' RETIREMENT BOARD AS OF JULY 1, 1926 (Continued)**

Description	Interest		Date of Maturity Year Month	Book Value	Par Value
	Rate	Date Due			
Hickory Twp., Lawrence County, School District Bonds.....	4½	Mar.—Sept.	1926-33 Sept.		
Hickory Twp., Forest County, School District Bonds.....	4½	Mar.—Sept.	1930-40 Sept.	\$16,000.00	\$16,000.00
Hopewell Twp., Washington County, School District Bonds.....	5½	Apr.—Oct.	1926-27 Oct. 15	12,010.33	11,000.00
Houston, Washington County, School District Bonds.....	4¾	May—Nov.	1928-30 Nov.	4,122.20	4,000.00
Hughestown, Luzerne County, Improvement Bonds.....	5	May—Nov.	1933-41 May	5,105.70	5,000.00
Huntingdon, Huntingdon County, Second Highway Loan of 1924.....	4½	June—Dec.	1930-54 Jan.	26,461.00	25,000.00
Independence Twp., Washington Co., School District Bonds.....	4½	May—Nov.	1927-30 May	26,289.10	25,000.00
Independence Twp., Washington County, Improvement Bonds.....	4½	Jan.—July	1933 July	41,191.48	41,000.00
Irvons, Clearfield County, Street Paying Bonds.....	5	Feb.—Aug.	1942 Aug.	11,085.80	11,000.00
Irvons, Clearfield County, School District Bonds.....	5½	May—Nov.	1955 May	5,611.13	5,500.00
Jeanette, Westmoreland Co., School District Bonds.....	4¾	May—Nov.	1928-37 Nov.	14,377.50	13,500.00
Jefferson Twp., Lackawanna County, School District Bldg. & Impr. Bonds.....	4½	Jan.—July	1928-45 July 15	112,687.25	110,000.00
Jefferson Twp., Washington County, Road Bonds.....	4½	June—Dec.	1927-44 June	20,184.00	20,000.00
Jenkins Twp., Luzerne County, School District Bonds.....	4½	Apr.—Oct.	1926-36 Oct.	75,277.42	74,500.00
Jenkins Twp., Luzerne County, School District Bonds.....	5	Apr.—Oct.	1926-28 Oct.	43,509.40	42,000.00
Jenkins Twp., Luzerne County, School District Bonds.....	5	Apr.—Oct.	1938 Oct.	5,564.50	5,500.00
Jersey Shore, Lycoming County, School District Bonds.....	4¾	Apr.—Oct.	1955 April	1,045.51	1,000.00
Johnstown, Cambria County, Bridge & Highway Imp. Bonds.....	4¾	Jan.—July	1935 July	21,731.68	20,000.00
Johnstown, Cambria County, School District Bonds.....	4½	June—Dec.	1926-36 Dec.	10,000.00	10,000.00
Johnstown, Cambria County, Sanitary Sewer Bonds.....	4½	Jan.—July	1952 Jan.—July	91,818.60	91,000.00
Johnstown, Cambria County, School District Bonds.....	4½	Jan.—July	1939-53 Jan.	2,148.20	2,000.00
Joint Stock Farm Loan Bonds.....	5	May—Nov.	1953 May—Nov.	321,137.40	\$11,000.00
Junata, Blair County, Municipal Impr. & Treas. Bonds.....	5	Jan.—July	1925 July	51,500.00	50,000.00
Junata, Blair County, Water, Municipal Impr. Bonds.....	5	Jan.—July	1930 Jan.	1,556.76	1,500.00
Knoxville, Allegheny County, School Bonds.....	3½	June—Dec.	1928-29 June	500.50	500.00
Lackawanna County, Road Bonds.....	4½	Feb.—Aug.	1928 Aug.	1,959.28	2,000.00
Lackawanna Twp., Lackawanna County, Funding Bonds.....	5	June—Dec.	1929 Dec.	2,026.62	2,000.00
Larksville, Luzerne County, Improvement Bonds.....	5	Mar.—Sept.	1927-52 Sept. 15	3,085.80	3,000.00
Lawrence County, Poor District Bonds.....	4½	Jan.—July	1928-43 Jan.	42,811.70	40,000.00
Leet Twp., Allegheny County, Improvement Bonds.....	4½	June—Dec.	1927-55 June	258,942.14	250,000.00
Lehman Twp., Pike County, Building & Equipment Bonds.....	4½	June—Dec.	1952 June	41,077.87	39,000.00
Lemoyne Boro., Cumberland County, School District Bonds.....	4½	Feb.—Aug.	1930-53 Aug.	25,017.65	25,000.00
Lewistown, Mifflin County, School District Bonds.....	4½	June—Dec.	1928-47 Dec.	88,940.84	85,000.00
Lewistown, Mifflin County, Street Improvement Bonds.....	4½	May—Nov.	1925 May	40,559.00	40,000.00
Lilly, Cambria County, Improvement Bonds.....	4½	Feb.—Aug.	1927-52 Aug.	61,046.00	59,000.00
Logan Twp., Blair County, School District Bonds.....	5	Apr.—Oct.	1952 July	15,162.82	15,000.00
Lower Allen Twp., Cumberland Co., Improvement Bonds.....	4½	Jan.—July	1953 July	11,569.00	11,000.00
Lower Alance Twp., Berks County, School District Bonds.....	4½	June—Dec.	1928-47 June 15	16,988.99	16,000.00

Lower Russell Twp., Westmoreland County, School District Bonds	4 2/3	1931	Nov.	102,111.75		
Lower Russell Twp., Westmoreland County, School District Bonds	4 2/3	1931	Nov.	102,111.75		
Lower Yoder Twp., Cambria County, Improvement Bonds	4 2/3	1934	Jan.	57,000.00		
Lower Yoder Twp., Cambria County, School District Bonds	4 2/3	1934	Jan.	57,000.00		
Loyalhanna Twp., Luzerne County, Township Road Const. Bonds	4 2/3	1932	July	15,000.00		
Luzerne County, Bridge Bonds	4 2/3	1932-40	June	15,000.00		
Mckean Twp., Erie County, Road Bonds	5	1932-35	Feb.	41,000.00		
Mckeesport, Allegheny County, Funding Bonds	5	1925-28	Nov.	249,970.47		
Mckees Rocks, Allegheny County, Funding Bonds	4 2/3	1928-31	April	219,976.23		
Mckees Rocks, Allegheny County, Improvement Bonds	4 2/3	1927-34	April	44,290.30		
Mahanoy City, Schuylkill County, Refunding & Impr. Bonds	4 2/3	1932	July	57,454.14		
Mahanoy City, Schuylkill County, School District Bonds	4	1931	Aug.	5,037.00		
Mahanoy Twp., Schuylkill County, School District Bonds	5	1930-40	May	39,228.76		
Mahanoy Twp., Schuylkill County, School District Bonds	5	1943	July	151,519.18		
Manor Twp., Armstrong County, School District Bonds	4 2/3	1937	Oct.	474.00		
Manor, Westmoreland County, Improvement Bonds	4 2/3	1927-35	June	23,748.02		
Marcus Hook Boro, Delaware County, Roadway Impr. Bonds	4 2/3	1929-32	Sept.	10,000.00		
Marcus Hook Boro, Delaware County, Roadway Impr. Bonds	4 2/3	1943	Aug.	1,029.13		
Marple Twp., Delaware County, School District Bonds	4 2/3	1943	Aug.	1,045.02		
Mayfield Boro, Lackawanna County, School District Bonds	4 2/3	1924	April	10,041.66		
Menallen Twp., Adams County, School District Bonds	4 2/3	1926-55	Aug.	32,184.29		
Mercer, Mercer County, Funding & Improvement Bonds	4 2/3	1937	July	10,000.00		
Mercer, Mercer County, Road Construction Bonds	5 1/2	1934-49	March	30,346.11		
Mercer County, Road Bonds	5 1/2	1951	Dec.	11,838.29		
Meyersdale, Somerset County, Street Improvement Bonds	4	1945	Aug.	4,779.00		
Midland, Beaver County, Funding Bonds	4 2/3	1949	May	3,025.37		
Mill Creek Twp., Lebanon County, School District Bonds	4 1/2	1949	May	3,025.37		
Millheim, Centre County, Improvement Bonds	4 1/2	1932-33	April	2,056.31		
Milton, Northumberland County, Improvement Bonds	4 1/2	1928-43	Aug.	24,195.60		
Milton, Northumberland County, School District Bonds	4 1/2	1942	April	12,000.00		
Milton, Northumberland County, School District Bonds	4 1/2	1926-52	Dec.	52,019.33		
Miners Mills, Luzerne County, School District Bonds	5	1927-52	May	41,596.72		
Miners Mills, Luzerne County, School District Bonds	5	1927-28	Jan.	2,951.55		
Monongahela, Washington County, Municipal Bonds	4 1/2	1927-45	April	76,380.00		
Montgomery Twp., Indiana County, Highway Improvement Bonds	5	1927-42	Oct.	42,180.22		
Moon Twp., Beaver County, School District Bonds	4 1/2	1930-39	June	95,471.42		
Moosie, Lackawanna County, School District Bonds	5 1/2	1927-42	June	37,068.27		
Morrisville, Bucks County, School District Bonds	5	1929-39	June	15,113.01		
Morrisville, Bucks County, General Improvement Bonds	5 1/2	1931-41	June	40,333.00		
Mt. Carmel Twp., Northumberland County, School District Bonds	5 1/2	1928-51	Jan.	127,289.75		
Mt. Joy Boro, Lancaster County, School District Bonds	4 1/2	1927-49	Jan.	77,966.58		
Mt. Lebanon Twp., Allegheny County, School District Bonds	4 1/2	1929-54	April	160,232.50		
Mt. Penn, Berks County, School District Bonds	4 1/2	1930-55	June	67,230.69		
Mt. Pleasant Twp., Adams County, Road Improvement Bonds	5	1931-55	June	92,756.31		
Mt. Pleasant Twp., Washington County, Road Bonds	4 1/2	1927-28	July	10,039.32		
Nanticoke, Luzerne County, Street Improvement Bonds	5	1934-54	Oct.	59,930.04		
Nanticoke, Luzerne County, School Bonds	4 1/2	1930-54	April	79,100.52		
	4 1/2	1926-32	Sept.	107,423.64		
	4 1/2	1931	Jan.	1,025.11		

LIST OF SECURITIES HELD BY THE STATE TREASURER FOR THE STATE SCHOOL EMPLOYEES'  
RETIREMENT BOARD AS OF JULY 1, 1926 (Continued)

Description	Interest		Date of Maturity	Book Value	Par Value
	Rate	Date Due			
Nanticoke, Luzerne County, Sewer & Street Improvement Bonds.....	4½	May-Nov.	1937	\$5,051.21	\$5,000.00
Nanticoke, Luzerne County, School District Bonds.....	4½	Jan.-July	1937-38 Jan.	4,030.85	4,000.00
Nanticoke, Luzerne County, School District Bonds.....	4%	Jan.-July	1928-29 July	94,004.00	90,000.00
New Brighton, Beaver County, School District Bonds.....	5½	Apr.-Oct.	1928	5,227.50	5,000.00
New Castle City, Lawrence County, Improvement Bonds.....	4½	Jan.-July	1932	1,578.00	2,000.00
New Castle, Lawrence County, School District Bonds.....	5½	Jan.-July	1940-44 July	158,700.00	150,000.00
New Castle Twp., Schuylkill County, School District Bonds.....	4½	Apr.-Oct.	1948	60,204.00	60,000.00
New Freedom, York County, Improvement Bonds.....	4½	Feb.-Aug.	1953	8,043.40	8,000.00
Newlin Twp., Chester County, School District Bonds.....	5	May-Nov.	1951	31,000.00	31,000.00
Newport Twp., Luzerne County, School District Bonds.....	5½	Apr.-Oct.	1928-31 Apr. 15	64,620.40	62,000.00
Newport Twp., Luzerne County, School Loan Bonds.....	4	Apr.-Oct.	1935-39 Oct. 15	62,335.00	60,000.00
Norristown, Montgomery County, School District Bonds.....	4	Mar.-Sept.	1937	2,000.00	2,000.00
Norristown, Montgomery County, School District Bonds.....	4½	Jan.-July	1943	2,000.00	2,000.00
Norristown, Montgomery County, School District Bonds.....	4½	Apr.-Oct.	1930-35 April	22,305.44	22,000.00
Norristown, Montgomery County, School District Bonds.....	4½	Jan.-July	1946	1,016.37	1,000.00
North East, Erie County, Water Bonds.....	5	Jan.-July	1938-43 July	21,399.00	20,000.00
North East Twp., Erie County, Water Bonds.....	5	Apr.-Oct.	1929-49 April	30,524.00	35,000.00
North Versailles Twp., Allegheny County, School District Bonds.....	5	Apr.-Oct.	1932-40 April	27,050.39	25,000.00
Norwegian Twp., Schuylkill County, School District Bonds.....	5½	May-Nov.	1930	1,122.98	1,000.00
Norwegian Twp., Schuylkill County, School District Bonds.....	5	Jan.-July	1929-49 July	53,098.55	50,000.00
Nottingham Twp., Washington Co., School District Bonds.....	4½	Feb.-Aug.	1926-24 Aug.	30,149.05	14,000.00
Oil City, Venango County, Oil Creek District Bonds.....	4½	Feb.-Aug.	1926-45	151,928.38	30,000.00
Old Forge, Lackawanna County, Funding & Improvement Bonds.....	5	June-Dec.	1942	5,376.44	145,000.00
Olyphant, Lackawanna County, Park Bonds.....	4½	Feb.-Aug.	1934	25,194.04	25,000.00
Olyphant, Lackawanna County, School District Bonds.....	4½	Feb.-Aug.	1932-43 Sept.	5,353.48	5,000.00
Orwigsburg Boro, Schuylkill County, Improvement Bonds.....	5	May-Nov.	1951	1,500.72	1,500.00
Oxford, Chester County, Boro Improvement Bonds.....	4½	Jan.-July	1932	5,347.53	5,000.00
Oxford, Chester County, School District Bonds.....	4½	Feb.-Aug.	1949	61,376.00	60,000.00
Palmyra, Chester County, Highway Improvement Loan Bonds.....	4½	May-Nov.	1927-54 May	1,822.51	1,800.00
Palmyra Twp., Berks County, School District Bonds.....	5½	Mar.-Sept.	1928-30 Sept.	70,000.00	70,000.00
Parsons, Luzerne County, School District Bonds.....	4½	Mar.-Sept.	1927-36 Sept.	10,046.00	9,800.00
Parsons, Luzerne County, School District Bonds.....	4½	May-Nov.	1932	1,021.36	100,000.00
Parsons, Luzerne County, School District Bonds.....	4½	May-Nov.	1928-48 Aug. 2	301,646.50	300,000.00
Parsons, Luzerne County, Paving Bonds.....	5	Feb.-Aug.	1928-48 Aug.	138,107.30	138,000.00
Parsonson Twp., Beaver County, Street Improvement & Funding Bonds.....	4½	Apr.-Sept.	1927-48 May		28,000.00



LIST OF SECURITIES HELD BY THE STATE TREASURER FOR THE STATE SCHOOL EMPLOYEES' RETIREMENT BOARD AS OF JULY 1, 1926 (Continued)

Description	Interest		Date of Maturity	Book Value	Par Value
	Rate	Date Due			
Shaler Twp., Allegheny County, School District Bonds.....	4½	June-Dec.	1935-36 June		
Shamokin, Northumberland County, School District Bonds.....	3½	May-Nov.	1939 May 9	\$2,072.87	\$2,000.00
Sharon, Mercer County, School District Bonds.....	4	May-Nov.	1933 May	957.48	1,000.00
Sharon Hill, Delaware County, Fire Engine Bonds.....	5½	Feb.-Aug.	1950 Aug. 15	966.52	1,000.00
Sharon Hill Boro., Delaware County, School District Bonds.....	5½	Feb.-Aug.	1950 Aug. 15	11,730.30	10,000.00
Sharpsville, Mercer County, School District Bonds.....	4½	June-Dec.	1955 June	11,730.30	10,000.00
Shenandoah, Schuylkill County, Improvement Bonds.....	5½	Feb.-Aug.	1948-50 Feb.	29,992.53	29,000.00
Shenandoah, Schuylkill County, Refunding & Improvement Bonds.....	5½	May-Nov.	1941-51 May	36,314.50	35,000.00
Shenango Twp., Lawrence County, School District Bonds.....	4½	Jan.-July	1935-55 Jan.	154,128.00	144,000.00
Snyder Twp., Jefferson County, Road Bonds.....	4½	Jan.-July	1926-52 July 15	206,637.10	195,000.00
Somerset Twp., Somerset County, Road Improvement Bonds.....	4½	Feb.-Aug.	1929-51 Aug.	29,000.00	29,000.00
South Abington Twp., Lackawanna County, School District Bonds.....	5	Jan.-July	1927-42 July	31,817.00	30,500.00
S. Bethlehem, Northampton County, High School Building Bonds.....	5	May-Nov.	1927-53 May	65,880.96	65,000.00
S. Brownsville, Fayette County, Street Improvement Bonds.....	4	Apr.-Oct.	1945 April 5	19,211.38	18,200.00
S. Huntingdon Twp., Westmoreland County, Road Bonds.....	4½	Apr.-Oct.	1928 April	993.16	1,000.00
Southmont, Cambria County, School District Bonds.....	4½	Apr.-Oct.	1944 April	1,015.10	1,000.00
Southmont, Cambria County, Improvement Bonds.....	5	Jan.-July	1927-42 July	5,281.91	5,000.00
S. New Castle, Lawrence County, School District Bonds.....	5	Jan.-July	1936-53 Jan.	106,864.90	101,500.00
S. Sharon, Mercer County, Sewer and Street Improvement Bonds.....	4½	Jan.-July	1942 July	80,497.69	75,000.00
Spangler, Cambria County, High School Building Bonds.....	4½	Jan.-July	1934 July	18,000.00	18,000.00
Spring Twp., Crawford County, Paving Bonds.....	4½	June-Dec.	1929-54 June	5,165.83	5,000.00
Springdale Twp., Allegheny County, School District Bonds.....	5	Jan.-July	1927-29 Jan.	60,743.00	60,000.00
State Highway Bonds Series F.....	4½	Jan.-July	1953 July	10,252.10	10,000.00
State Highway Bonds Series F.....	4	Mar.-Sept.	1938 Sept.	5,082.50	5,000.00
State Highway Bonds Series F.....	4	Mar.-Sept.	1933-41 Sept.	1,000,000.00	1,000,000.00
State Highway Bonds Series F.....	4	Mar.-Sept.	1938 Sept.	3,265,000.00	3,265,000.00
Stockertown, Northumberland County, Funding and Improvement Bonds.....	4	Mar.-Sept.	1943-46 Sept.	825,000.00	825,000.00
Stoney Creek Twp., Cambria County, School District Bonds.....	4½	Jan.-July	1934-54 Jan.	1,000,000.00	1,000,000.00
Stowe Twp., Allegheny County, School District Bonds.....	5½	Feb.-Aug.	1927-42 Feb. 15	34,293.71	34,000.00
Stowe Twp., Allegheny County, School District Bonds.....	5	Feb.-Aug.	1927-28 Aug.	21,625.00	20,000.00
Stowe Twp., Allegheny County, Funding Bonds.....	4½	Mar.-Sept.	1937-39 Sept. 15	3,067.90	3,000.00
Stroudsburg, Monroe County, Main Street Improvement Bonds.....	4½	Apr.-Oct.	1939 Feb.	3,122.30	3,000.00
Sugar Notch, Luzerne County, Town Hall Construction Bonds.....	4½	Apr.-Oct.	1935 Oct.	1,010.96	1,000.00
Summerhill Twp., Cambria County, School District Bonds.....	5½	May-Nov.	1927-48 May	2,500.00	2,500.00
Summit Twp., Erie County, Paving Bonds.....	5	June-Dec.	1924-25 June	29,152.90	29,000.00
Susquehanna, Berks County, School District Bonds.....	5½	July	1926-48 July	24,269.10	24,000.00
Susquehanna, Berks County, School District Bonds.....	5	June-Dec.	1920-31 July	13,516.44	13,000.00
Susquehanna Twp., Dauphin County, School District Bonds.....	4½	Mar.-Sept.	1926-45 Sept.	11,516.96	11,000.00

1900-41		1900-41		1900-41		1900-41	
1900-41		1900-41		1900-41		1900-41	
1900-41	1900-41	1900-41	1900-41	1900-41	1900-41	1900-41	1900-41
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	60,000.00	60,000.00		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	50,000.00	50,000.00		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	40,000.00	40,000.00		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	70,000.00	70,000.00		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	40,000.00	40,000.00		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	5,000.00	5,000.00		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	5,173.50	5,173.50		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	5,173.50	5,173.50		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	44,597.03	44,597.03		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	5,048.07	5,048.07		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	5,713.93	5,713.93		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	40,542.03	40,542.03		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	41,008.00	41,008.00		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	1,000.00	1,000.00		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	2,000.00	2,000.00		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	2,083.33	2,083.33		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	5,906.40	5,906.40		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	2,047.45	2,047.45		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	1,175.77	1,175.77		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	10,400.00	10,400.00		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	44,747.70	44,747.70		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	7,000.00	7,000.00		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	7,318.50	7,318.50		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	53,669.16	53,669.16		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	29,592.10	29,592.10		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	40,582.03	40,582.03		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	2,016.32	2,016.32		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	36,261.94	36,261.94		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	19,119.40	19,119.40		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	9,401.94	9,401.94		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	12,039.60	12,039.60		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	3,080.70	3,080.70		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	14,165.20	14,165.20		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	42,680.50	42,680.50		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	20,237.40	20,237.40		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	5,000.00	5,000.00		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	27,284.49	27,284.49		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	32,011.55	32,011.55		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	16,888.00	16,888.00		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	11,714.02	11,714.02		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	62,000.00	62,000.00		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	17,197.46	17,197.46		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	8,440.24	8,440.24		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	16,000.00	16,000.00		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	10,904.00	10,904.00		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	15,000.00	15,000.00		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	16,350.99	16,350.99		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	46,507.30	46,507.30		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	35,154.00	35,154.00		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	51,000.00	51,000.00		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	54,377.79	54,377.79		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	10,734.90	10,734.90		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	74,165.00	74,165.00		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	14,833.00	14,833.00		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	537.42	537.42		
Switzerland, Allegheny County, School District Bonds	4 1/2	1933	Oct.	90,864.00	90,864.00		







LIST OF SECURITIES HELD BY THE STATE TREASURER FOR THE STATE SCHOOL EMPLOYEES' RETIREMENT BOARD AS OF JULY 1, 1926 (Continued)

Description	Interest		Date of Maturity		Book Value	Par Value
	Rate	Date Due	Year	Month		
Bristol Boro, Bucks County, Sewerage Bond.....	4 1/2	Apr.—Oct.	1934	April		
Brothers Valley Twp., Somerset County, Road Bonds.....	5	Jan.—July	1926-45	July	\$1,067.63	\$1,000.00
Brownsville Twp., Fayette County, School District Bonds.....	4 1/2	Jan.—July	1929-39	Jan.	20,187.27	20,000.00
Burnham Boro, Mifflin County, Street Improvement Bonds.....	4 1/2	Apr.—Oct.	1954	Oct.	25,204.26	25,000.00
Burnham Boro, Mifflin County, School District Bonds.....	4 1/2	Feb.—Aug.	1965	Feb.	15,476.73	15,000.00
Burnside Boro, Clearfield County, School District Bonds.....	5 1/2	June—Dec.	1931-36	Dec.	51,796.34	50,000.00
Butler County, Improvement Bonds.....	4 1/2	Apr.—Oct.	1928	Oct.	3,794.36	3,600.00
Butler County, Road and Bridge.....	5 1/2	Mar.—Sept.	1942-44	Sept.	1,006.45	1,000.00
Cambria County, Road and Bridge Bonds.....	4 1/2	June—Dec.	1927-29	June	72,541.00	70,000.00
Cambria County, Road Bonds.....	5 1/2	Apr.—Oct.	1927-39	Oct.	46,252.86	46,000.00
Cambria County, Gold Bonds.....	5	June—Dec.	1931	Dec.	204,285.63	180,000.00
Cambria County, Road Bonds.....	5	June—Dec.	1938-39	Dec.	1,054.95	1,000.00
Cambria Twp., Cambria County, Series B, Road Bonds.....	5 1/2	Apr.—Oct.	1939-42	Dec.	31,513.50	30,000.00
Cambria Twp., Cambria County, School District Bonds.....	4 1/2	Nov.—May	1940-44	Oct.	52,553.40	50,000.00
Cambria Twp., Cambria County, Road Bonds, Series B.....	4 1/2	Feb.—Aug.	1927	Nov.	167,352.52	147,000.00
Cambridge Springs Boro, Crawford County, Improvement Bonds.....	4 1/2	May—Nov.	1930-55	Aug.	5,019.53	5,000.00
Canonsburg Boro, Washington County, Street Paving Bonds.....	5	Feb.—Aug.	1937	Nov.	74,052.94	70,000.00
Cass Twp., Schuylkill County, Sewer Bonds.....	4 1/2	May—Nov.	1943-47	Aug.	2,021.01	2,000.00
Chalfant Boro, Allegheny County, School District Bonds.....	4	June—Dec.	1926-27	Nov.	10,831.39	10,000.00
Chambersburg, Franklin County, Street and Sewerage Bonds.....	4 1/2	Apr.—Oct.	1926-27	Dec.	5,047.00	5,000.00
Chambersburg, Franklin County, School District Bonds.....	4 1/2	June—Dec.	1928	Apr.	3,994.50	4,000.00
Chambersburg, Franklin County, Improvement Bonds.....	4	Jan.—July	1929-53	Dec.	25,105.00	25,000.00
Chambersburg Boro, Franklin County, Improvement Bonds.....	4 1/2	June—Dec.	1926	28 July Jan.	20,928.50	20,000.00
Charleroi, Washington County, Boro Improvement Bonds.....	3 1/2	Apr.—Oct.	1930	Dec.	2,992.50	3,000.00
Charleroi, Washington County, School District Bonds.....	3 1/2	Apr.—Oct.	1933	Apr.	5,515.40	5,500.00
Charleroi Boro, Washington County, School District Bonds.....	5	May—Nov.	1933	Apr.	5,640.00	6,000.00
Charleroi Boro, Washington County, Street Improvement Bonds.....	4 1/2	Apr.—Oct.	1927	May	92.48	100.00
Charleroi, Washington County, School Building Bonds.....	4 1/2	Feb.—Aug.	1927	Apr.	8,085.40	8,000.00
Chester City, Delaware County, Municipal Improvement Bonds.....	4 1/2	May—Nov.	1927	Apr.	2,012.94	2,000.00
Clairton Boro, Allegheny County, School District Bonds.....	4 1/2	Jan.—July	1929-31	May	2,069.00	2,000.00
Clarion Boro, Clarion County, School District Bonds.....	4 1/2	Jan.—July	1929-31	May	2,040.33	2,000.00
Clarion Twp., Clarion County, Road Bonds.....	4 1/2	June—Dec.	1944	July	2,992.50	3,000.00
Clarion County, Road Bonds.....	5	Jan.—July	1948	Oct.	1,050.77	1,000.00
Clark's Summit, Lackawanna County, Improvement Bonds.....	5	Jan.—July	1927-34	June	1,067.80	1,000.00
Clark's Summit, Lackawanna County, School District Bonds.....	5	Jan.—July	1927-45	Jan.	147,844.50	140,000.00

Clifton Boro., Washington County, School District Bonds	4 1/2	Jan.-Dec.	1927-28	July	\$10,440.54	\$10,500.00
Clinton Twp., Venango County, Road Bonds	4 1/2	Apr.-Oct.	1920-26	July	20,000.00	20,000.00
Clintonville, Lawrence County, Road Bonds	4 1/2	Jan.-July	1920-41	July	20,000.00	20,000.00
Clymer, Indiana County, School District Bonds	4 1/2	Jan.-July	1924-25	July	2,362.80	2,362.80
Clymer, Indiana County, School District Bonds	5	Jan.-July	1943	July	42,428.54	40,000.00
Coaldale, Schuylkill County, School District Bonds	5	Mar.-Sept.	1950	Sept.	70,000.00	70,000.00
Coaldale Boro., Schuylkill County, School District Bonds	5	Mar.-Sept.	1950	Sept.	2,122.08	2,000.00
Coalport, Clearfield County, Boro Improvement Bonds	5	Apr.-Oct.	1951	Apr.	6,180.00	6,000.00
Coatesville, Chester County, School District Bonds	4	Feb.-Aug.	1920	Aug.	8,915.40	9,000.00
Coatesville City, Chester County, Street Bonds	5	Apr.-Oct.	1931	Apr.	1,650.00	1,000.00
Coatesville, Chester County, Parks and Playgrounds Bonds	4 1/2	Apr.-Oct.	1947	Apr.	6,077.31	6,000.00
Coatesville, Chester County, Improvement Bonds	4 1/2	May-Nov.	1933	Nov.	2,029.20	2,000.00
College Hill, Beaver County, School District Bonds	5	Jan.-July	1929-31	July	3,102.00	3,000.00
Conemaugh Twp., Somerset County, School District Bonds	5 1/2	June-Dec.	1927-41	Oct.	69,000.00	69,000.00
Conemaugh Twp., Erie County, Road Bonds	5	June-Dec.	1927-44	June	27,470.25	25,000.00
Conneaut Boro., Beaver County, School Building Bonds	5	Apr.-Oct.	1927-37	June	5,804.21	5,500.00
Conway, Beaver County, School District Bonds	5	Apr.-Oct.	1943	Apr.	3,245.10	3,000.00
Conway, Beaver County, Refunding Water Bonds	5	June-Dec.	1928-31	Dec.	2,595.11	2,500.00
Conway Boro., Beaver County, Refunding Water Bonds	5	June-Dec.	1936	Dec.	1,060.31	1,000.00
Conyngham Twp., Columbia County, School District Bonds	5 1/2	Jan.-July	1928-53	Jan.	101,080.44	100,000.00
Corsopolis Boro., Allegheny County, Street Improvement Bonds	4	Jan.-July	1926-30	July	4,300.00	5,000.00
Cornplanter Twp., Venango County, Road Bonds	5	Apr.-Oct.	1930-44	July	16,258.72	15,000.00
Crafton Boro., Allegheny County, School District Bonds	5	Mar.-Sept.	1927-35	April	8,972.00	5,000.00
Crafton Boro., Allegheny County, Municipal Building Bonds	5	Mar.-Sept.	1929	Sept.	5,162.50	5,000.00
Cresson Boro., Cambria County, Municipal Building Bonds	4 1/2	Jan.-July	1939	Sept.	5,512.13	5,000.00
Cresson, Cambria County, Municipal Building Bonds	5	Oct.-Apr.	1933-48	Jan.	30,336.00	30,000.00
Cresson Boro., Cambria County, Street Improvement Bonds	5	Jan.-July	1933-48	Jan.	14,421.70	14,000.00
Cross Creek Twp., Washington County, Road Bonds	4 1/2	Jan.-July	1929-39	July	22,185.81	21,500.00
Cross Creek Twp., Washington County, Road Bonds	5	Apr.-Oct.	1951	April	6,628.20	6,500.00
Cross Creek Twp., Washington County, Paving Bonds	5 1/2	June-Dec.	1927	June	2,089.48	2,000.00
Curwensville Boro., Clearfield County, Municipal Building Bonds	5 1/2	June-Dec.	1938-39	June	5,605.08	5,000.00
Dale, Cambria County, Municipal Building	6	Apr.-Oct.	1937-41	Oct.	9,129.78	8,000.00
Dale, Cambria County, Municipal Building	4 1/2	June-Dec.	1932	June	4,026.80	4,000.00
Dalton, Lackawanna County, School District Bonds	5	Jan.-July	1927-42	July	8,800.00	8,800.00
Dauphin Boro., Dauphin County, Improvement Bonds	4 1/2	Jan.-July	1944-49	June	120,000.00	120,000.00
Derry Twp., Dauphin County, School District Bonds	4 1/2	Feb.-Aug.	1929	Aug.	10,052.86	10,000.00
Donora, Washington County, Coupon Improvement Bonds	5, 6	Jan.-July	1934	July	2,237.20	2,000.00
Donora Boro., Washington County, Municipal Bond	5 1/2	May-Nov.	1927-39	May	119,511.20	117,000.00
Donora, Washington County, School District Bonds	5	May-Nov.	1929-31	May	2,567.81	2,500.00
Dormont, Allegheny County, School District Bonds	5	June-Dec.	1941-53	Dec.	108,840.47	100,000.00
Dorraneston Boro., Luzerne County, School District Bonds	5	Feb.-Aug.	1927-32	Aug.	37,346.40	36,000.00
DuBois, Clearfield County, Municipal Water Works Bonds	5	Feb.-Aug.	1932	Aug.	1,045.10	1,000.00
Dunbar Twp., Fayette County, Road Bonds	5	Jan.-July	1925-54	Jan.	48,980.78	48,000.00
Dunbar Twp., Fayette County, Road Bonds	5	Jan.-July	1954	Jan.	7,692.08	7,000.00
East Allen Twp., Northampton County, Road Improvement Bonds	5	Mar.-Sept.	1930-44	Sept.	56,637.00	50,000.00
East Allen Twp., Northampton County, Funding Bonds	5 1/2	Jan.-July	1936-39	Jan.	3,269.51	3,000.00
East Conemaugh, Cambria County, School District Bonds	5	Jan.-July	1950	July	160,000.00	160,000.00
East Conemaugh Boro., Cambria County, Improvement Bonds	4 1/2	Jan.-July	1955	July	41,440.76	40,000.00
Easton, Northampton County, School District Improvement	5	Jan.-July	1935	July	1,000.00	1,000.00
E. Stroudsburg Boro., Monroe County, School District Improvement	4 1/2	Jan.-July	1930	June	6,807.80	6,500.00
E. Stroudsburg Boro., Monroe County, Improvement Bonds	5 1/2	June-Dec.	1929-53	June	42,854.95	40,000.00
East Taylor Twp., Cambria County, School District Bonds	5	June-Dec.				
E. Taylor Twp., Cambria County, Refunding and School Impr. Bonds	5	June-Dec.				

LIST OF SECURITIES HELD BY THE STATE TREASURER FOR THE STATE SCHOOL EMPLOYEES' RETIREMENT BOARD AS OF JULY 1, 1926 (Continued)

Description	Interest		Date of Maturity Year Month	Book Value	Par Value
	Rate	Date Due			
E. Taylor Twp., Cambria County, School Building and Impr. Bonds.....	5½	Feb.-Aug.	1942 Feb.		
East Taylor Twp., Cambria County, School District Bonds.....	5½	Jan.-July	1931-41 July	\$5,584.50	\$5,000.00
East Union Twp., Schuylkill County, School District Bonds.....	5	Feb.-Aug.	1930-55 Feb.	66,539.50	60,000.00
Eddystone Boro, Delaware County, School District Bonds.....	5	Apr.-Oct.	1951 April	45,000.00	45,000.00
Eddystone, Delaware County, Street and Improvement Bonds.....	4½	Jan.-July	1947 July	2,080.40	2,000.00
Eddystone, Delaware County, School District Bonds.....	5	Apr.-Oct.	1952 April	33,240.00	30,000.00
Elder Twp., Cambria County, Road Bonds.....	5	Jan.-July	1926-49 July	58,392.85	54,500.00
Elizabeth, Allegheny County, School District Bonds.....	5½	May-Nov.	1930-50 Nov. 15	31,808.00	30,000.00
Elk Creek Twp., Erie County, Road Bonds.....	5	Mar.-Sept.	1926-40 Sept.	15,698.20	16,000.00
Emporium Boro, Cameron County, School District Bonds.....	4½	Apr.-Oct.	1927-53 Oct.	82,922.47	81,900.00
Erie, Erie County, School District Bonds.....	4½	Apr.-Oct.	1927-30 Apr.	59,042.00	60,000.00
Erie County, Good Road Bonds.....	5½	Feb.-Aug.	1947 Aug.	17,045.03	15,000.00
Erie, Erie County, School District Bonds.....	4½	May-Nov.	1940 May	165,963.80	162,000.00
Fairchance Boro, Fayette County, Water and Light Improvement Bonds.....	4½	Apr.-Oct.	1943-47 May	2,010.70	2,000.00
Fallowfield Twp., Washington County, Water Supply System Bonds.....	4½	June-Dec.	1929 Oct.	31,543.86	30,000.00
Fallton Boro, Beaver County, Improvement Bonds.....	4½	May-Nov.	1935 May	77,581.95	75,000.00
Farrell Boro, Mercer County, Improvement Bonds.....	4½	Mar.-Sept.	1926-28 Sept.	3,007.32	3,000.00
Federal Land Bank Bonds.....	4½	May-Nov.	1934 May	18,941.20	18,000.00
Fell Twp., Lackawanna County, School District Bonds.....	4½	Jan.-July	1947 Jan.	151,500.00	150,000.00
Ferndale, Cambria County, Municipal Bonds.....	4½	Jan.-July	1953 Jan.	170,850.00	170,000.00
Ferndale Boro, Cambria County, School District Bonds.....	5½	Mar.-Sept.	1941 Sept.	22,505.40	20,000.00
Findlay Twp., Allegheny County, School District Bonds.....	5	June-Dec.	1929-37 Dec.	7,403.86	7,000.00
Ford City, Armstrong County, Funding and Improvement Bonds.....	5½	Jan.-July	1953 Jan.	71,461.00	65,000.00
Forest Hills, Allegheny County, School District Bonds.....	4½	Apr.-Oct.	1935-40 Oct.	46,925.00	45,000.00
Fountain Hill, Lehigh County, School District Bonds.....	4½	May-Nov.	1935-54 May	133,038.86	135,000.00
Franklin Twp., Beaver County, Street Improvement Bonds.....	4½	Jan.-July	1927-42 Jan.	30,444.04	30,000.00
Franklin, Venango County, Water Bonds.....	5	June-Dec.	1927-41 June	26,415.30	25,500.00
Franklin, Venango County, School District Bonds.....	4½	Jan.-July	1943-45 July	5,264.29	5,000.00
Gallitzin, Cambria County, School District Bonds.....	4½	June-Dec.	1934-38 June	2,953.94	3,000.00
Gallitzin Boro, Cambria County, School District Bonds.....	4½	Apr.-Oct.	1940 April	8,405.00	8,000.00
Genesee Twp., Potter County, School District Bonds.....	4½	Apr.-Oct.	1945-55 April	42,342.44	40,000.00
Gettysburg, Adams County, Improvement Bonds.....	5.1	Apr.-Oct.	1931-47 Oct. 15	19,346.42	18,000.00
Gettysburg, Adams County, School District Bonds.....	4	Apr.-Oct.	1928-39 Oct.	4,800.80	5,000.00
Glen Campbell, Indiana County, School District Bonds.....	4	Apr.-Oct.	1931 Oct.	470.80	500.00
Greensburg Boro, Westmoreland County, Improvement Bonds.....	5	Jan.-July	1930-50 July	10,001.00	10,000.00
Greensburg Boro, Westmoreland County, School District Bonds.....	5½	Mar.-Sept.	1945-49 Sept.	32,155.00	32,000.00
Green Twp., Franklin County, School District Bonds.....	5	Apr.-Oct.	1929-31 Oct.	32,155.00	32,000.00



**LIST OF SECURITIES HELD BY THE STATE TREASURER FOR THE STATE SCHOOL EMPLOYEES' RETIREMENT BOARD AS OF JULY 1, 1926 (Continued)**

Description	Interest		Date of Maturity Year Month	Book Value	Par Value
	Rate	Date Due			
Lancaster, Lancaster County, Improvement Bonds.....	4½	Jan.—July	1927-35 July	\$92,036.96	\$91,000.00
Lansford Boro, Carbon County, School District Bonds.....	4½	May—Nov.	1945 Nov.	500.00	500.00
Lawrence County, Penna. State Highway Improvement Bonds.....	5½	Jan.—July	1930 July	18,163.33	17,000.00
Lebanon County, Bridge and Fund. Bonds.....	4¼	Feb.—Aug.	1950-55 Feb.	17,721.10	17,000.00
LeBosuf Twp., Erie County, Road Bonds.....	5	Jan.—July	1927-34 Jan.	8,251.29	8,000.00
Lehman Twp., Pike County, School District Bonds.....	4½	May—Nov.	1950-55 Nov.	6,392.70	6,000.00
Lemoyne, Cumberland County, Municipal Bonds.....	4½	Feb.—Aug.	1939 Feb.	1,000.00	1,000.00
Lewistown Boro, Mifflin County, School District Bonds.....	4½	Feb.—Aug.	1931 Aug.	2,012.98	2,000.00
Lewistown Boro, Mifflin County, School District Bonds.....	4½	Feb.—Aug.	1931-36 Aug.	4,146.73	4,000.00
Logan Twp., Blair County, School District Bonds.....	5	Apr.—Oct.	1951 April	120,000.00	120,000.00
Lower Burrell Twp., Westmoreland County, School District Bonds.....	5½	May—Nov.	1949 Dec.	42,189.00	40,000.00
Lower Merion Twp., Montgomery County, School District Bonds.....	4¾	June—Dec.	1949 Dec.	22,515.96	22,000.00
Luzerne County, Refunding Bonds.....	4¾	June—Dec.	1949 Dec.	1,024.08	1,000.00
Luzerne County, Bridge Bonds.....	4½	May—Nov.	1928 May	1,012.96	1,000.00
Lower Saucon Twp., Northampton, School District Bonds.....	4½	May—Nov.	1937 Nov.	3,132.35	3,000.00
Lycoming County, Refunding Bonds.....	4½	Mar.—Sept.	1952 Sept.	5,218.80	5,000.00
Lycoming County, Improvement Bonds.....	3	Mar.—Sept.	1926 Sept. 2	1,910.00	2,000.00
McDonald Boro, Washington County, Street Improvement Bonds.....	6	Nov.—May	1930 May 15	7,244.50	7,000.00
McKean County, Road Bonds.....	4¾	Jan.—July	1933-31 July 2	10,173.05	10,000.00
McKeesport, Allegheny County, Technical High School Bonds.....	6	June—Dec.	1931-41 June	160,565.00	150,000.00
McKeesport, Allegheny County, School District Bonds.....	4½	May—Nov.	1929 May	2,033.49	2,000.00
McKeesport, Allegheny County, School District Bonds.....	5	Apr.—Oct.	1930-46 April	101,822.90	100,000.00
McKees Rocks, Allegheny County, Funding and Improvement Bonds.....	5	Apr.—Oct.	1946-49 April	50,886.00	50,000.00
McKees Rocks, Allegheny County, School District Bonds.....	4½	Jan.—July	1927 July 15	6,658.70	6,000.00
Madison Twp., Clarion County, School District Bonds.....	5½	Jan.—July	1950 Jan. 15	34,365.00	30,000.00
Mahanoy Twp., Schuylkill County, School District Bonds.....	4½	Jan.—July	1928-31 Jan.	6,105.60	6,000.00
Matamoras Boro, Pike County, School District Building and E. Bonds.....	5	Apr.—Oct.	1926-28 Oct.	14,369.67	14,000.00
Mercer County, Road Bonds.....	4½	June—Dec.	1953 June	70,000.00	70,000.00
Mercer Boro, Mercer County, Funding Bonds.....	5½	Feb.—Aug.	1927 Aug.	5,195.87	5,000.00
Midland, Beaver County, Street Improvement Bonds.....	4½	Jan.—July	1946 July	503.15	500.00
Midland, Beaver County, Funding Bonds.....	5½	Feb.—Aug.	1953 June	70,000.00	70,000.00
Mifflin Twp., Allegheny County, School District Bonds.....	4½	Jan.—July	1927-45 April	43,605.56	42,000.00
Mifflin Twp., Allegheny County, School District Bonds.....	4½	Jan.—July	1934-44 Jan.	13,664.28	13,000.00
Mifflin Twp., Allegheny County, School District Bonds.....	4½	Jan.—July	1925-54 Jan.	50,539.00	50,000.00
Mifflin Twp., Allegheny County, School District Bonds.....	4½	Jan.—July	1929-50 Sept.	57,074.41	55,000.00
Milford, Pike County, Building and Equipment Bonds.....	4½	Mar.—Sept.	1923-43 Nov.	21,281.73	21,000.00
Millicreek Twp., Erie County, School District Bonds.....	4½	May—Nov.	1923-43 Nov.	2,114.02	2,000.00
Millicreek Twp., Lebanon County, School District Bonds.....	4½	Jan.—July	1922 July	2,030.28	2,000.00
Millicreek Twp., Lebanon County, School District Bonds.....	4½	Jan.—July	1922 July	2,030.28	2,000.00

Monroe County, Road Bonds	5	1927	Jan.	1,000.00	
Monroe County, Poor District Bonds	5	1927	Jan.	1,000.00	
Monroe Twp., Clarion County, Road Bonds, Series of 1923	4 1/2	1927	Jan.	1,000.00	
Montgomery Twp., Indiana County, Road Bonds	5	1927	Jan.	1,000.00	
Montgomery Twp., Indiana County, School District Bonds	5	1927	Jan.	1,000.00	
Morris Twp., Greene County, Road Bonds	4 1/2	1927	Jan.	1,000.00	
Mt. Carmel Boro, Northumberland County, Building Bonds	4 1/2	1927	Jan.	1,000.00	
Mt. Lebanon Twp., Allegheny County, School District Bonds	5 1/2	1927	Jan.	1,000.00	
Mt. Union Boro, Huntingdon County, School District Building Bonds	4 1/2	1927	Jan.	1,000.00	
Nanty-Glo, Cambria County, School District Bonds	5	1927	Jan.	1,000.00	
Nanty-Glo, Cambria County, Street Improvement and Sewer Bonds	5 1/2	1927	Jan.	1,000.00	
Nanty-Glo, Cambria County, Water Works Bonds	5 1/2	1927	Jan.	1,000.00	
Neshannock Twp., Lawrence County, Building and Improvement Bonds	4 1/2	1927	Jan.	1,000.00	
New Castle Twp., Schuylkill County, School District Bonds	5	1927	Jan.	1,000.00	
New Holland Boro, Lancaster County, Improvement Bonds	4	1927	Jan.	1,000.00	
Newport Twp., Luzerne County, Improvement Bonds	5	1927	Jan.	1,000.00	
Newport Twp., Luzerne County, School District Bonds	5	1927	Jan.	1,000.00	
Newport Twp., Luzerne County, Street Paving Bonds	5	1927	Jan.	1,000.00	
Newport Twp., Luzerne County, School District Bonds	5 1/2	1927	Jan.	1,000.00	
Northampton Heights, Northampton, School District	4 1/2	1927	Jan.	1,000.00	
North East Twp., Erie County, School District Bonds	5	1927	Jan.	1,000.00	
North Fayette Twp., Allegheny County, School District Bonds	4 1/2	1927	Jan.	1,000.00	
North Fayette Twp., Allegheny County, School District Bonds	5	1927	Jan.	1,000.00	
Northumberland, Northumberland County, School District Bonds	4	1927	Jan.	1,000.00	
Northumberland, Northumberland County, School District Bonds	5 1/2	1927	Jan.	1,000.00	
Northumberland, Northumberland County, School District Bonds	4 1/2	1927	Jan.	1,000.00	
North Union Twp., Fayette County, Building Bonds	4 1/2	1927	Jan.	1,000.00	
Norwood Boro, Delaware County, School District Bonds	4 1/2	1927	Jan.	1,000.00	
Norwood Boro, Delaware County, School District Bonds	4 1/2	1927	Jan.	1,000.00	
Oakmont Boro, Allegheny County, School District Bonds	4 1/2	1927	Jan.	1,000.00	
Oil Creek Twp., Venango County, Road Bonds	4 1/2	1927	Jan.	1,000.00	
Olyphant Boro, Lackawanna County, Boro Building Bonds	5	1927	Jan.	1,000.00	
Overbrook, Allegheny County, School District Bonds	4 1/2	1927	Jan.	1,000.00	
Palmerton, Carbon County, Improvement Bonds	4 1/2	1927	Jan.	1,000.00	
Palmerton Boro, Carbon County, School District Bonds	4 1/2	1927	Jan.	1,000.00	
Parkesburg City, Chester County, School District Bonds	4	1927	Jan.	1,000.00	
Parsons Boro, Luzerne County, School District Bonds	5	1927	Jan.	1,000.00	
Pen Argyl, Northampton County, General Boro Bonds	5	1927	Jan.	1,000.00	
Penbrook Boro, Dauphin County, Boro Improvement Bonds	4 1/2	1927	Jan.	1,000.00	
Philadelphia, Penna., General Improvement Bonds	5	1927	Jan.	1,000.00	
Pittsburgh, Allegheny County, Highland Sub. School District Bonds	3 1/2	1927	Jan.	1,000.00	
Pittsburgh, Allegheny County, Water Bonds, Series F. 1911	4 1/2	1927	Jan.	1,000.00	
Pittsburgh, Allegheny County, Loan Bond	3 1/2	1927	Jan.	1,000.00	
Pittsburgh, Allegheny County, Sewer Bonds	4 1/2	1927	Jan.	1,000.00	
Pittsburgh, Allegheny County, Improvement Bonds	5	1927	Jan.	1,000.00	
		1928	Jan.	1,000.00	
		1929	Jan.	1,000.00	
		1930	Jan.	1,000.00	
		1931	Jan.	1,000.00	
		1932	Jan.	1,000.00	
		1933	Jan.	1,000.00	
		1934	Jan.	1,000.00	
		1935	Jan.	1,000.00	
		1936	Jan.	1,000.00	
		1937	Jan.	1,000.00	
		1938	Jan.	1,000.00	
		1939	Jan.	1,000.00	
		1940	Jan.	1,000.00	
		1941	Jan.	1,000.00	
		1942	Jan.	1,000.00	
		1943	Jan.	1,000.00	
		1944	Jan.	1,000.00	
		1945	Jan.	1,000.00	
		1946	Jan.	1,000.00	
		1947	Jan.	1,000.00	
		1948	Jan.	1,000.00	
		1949	Jan.	1,000.00	
		1950	Jan.	1,000.00	
		1951	Jan.	1,000.00	
		1952	Jan.	1,000.00	
		1953	Jan.	1,000.00	
		1954	Jan.	1,000.00	
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		1973	Jan.	1,000.00	
		1974	Jan.	1,000.00	
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		1976	Jan.	1,000.00	
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		1978	Jan.	1,000.00	
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		1988	Jan.	1,000.00	
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		1992	Jan.	1,000.00	
		1993	Jan.	1,000.00	
		1994	Jan.	1,000.00	
		1995	Jan.	1,000.00	
		1996	Jan.	1,000.00	
		1997	Jan.	1,000.00	
		1998	Jan.	1,000.00	
		1999	Jan.	1,000.00	
		2000	Jan.	1,000.00	
		2001	Jan.	1,000.00	
		2002	Jan.	1,000.00	
		2003	Jan.	1,000.00	
		2004	Jan.	1,000.00	
		2005	Jan.	1,000.00	
		2006	Jan.	1,000.00	
		2007	Jan.	1,000.00	
		2008	Jan.	1,000.00	
		2009	Jan.	1,000.00	
		2010	Jan.	1,000.00	
		2011	Jan.	1,000.00	
		2012	Jan.	1,000.00	
		2013	Jan.	1,000.00	
		2014	Jan.	1,000.00	
		2015	Jan.	1,000.00	
		2016	Jan.	1,000.00	
		2017	Jan.	1,000.00	
		2018	Jan.	1,000.00	
		2019	Jan.	1,000.00	
		2020	Jan.	1,000.00	
		2021	Jan.	1,000.00	
		2022	Jan.	1,000.00	
		2023	Jan.	1,000.00	
		2024	Jan.	1,000.00	
		2025	Jan.	1,000.00	
		2026	Jan.	1,000.00	
		2027	Jan.	1,000.00	
		2028	Jan.	1,000.00	
		2029	Jan.	1,000.00	
		2030	Jan.	1,000.00	
		2031	Jan.	1,000.00	
		2032	Jan.	1,000.00	
		2033	Jan.	1,000.00	
		2034	Jan.	1,000.00	
		2035	Jan.	1,000.00	
		2036	Jan.	1,000.00	
		2037	Jan.	1,000.00	
		2038	Jan.	1,000.00	
		2039	Jan.	1,000.00	
		2040	Jan.	1,000.00	
		2041	Jan.	1,000.00	
		2042	Jan.	1,000.00	
		2043	Jan.	1,000.00	
		2044	Jan.	1,000.00	
		2045	Jan.	1,000.00	
		2046	Jan.	1,000.00	
		2047	Jan.	1,000.00	
		2048	Jan.	1,000.00	
		2049	Jan.	1,000.00	
		2050	Jan.	1,000.00	
		2051	Jan.	1,000.00	
		2052	Jan.	1,000.00	
		2053	Jan.	1,000.00	
		2054	Jan.	1,000.00	
		2055	Jan.	1,000.00	
		2056	Jan.	1,000.00	
		2057	Jan.	1,000.00	
		2058	Jan.	1,000.00	
		2059	Jan.	1,000.00	
		2060	Jan.	1,000.00	
		2061	Jan.	1,000.00	
		2062	Jan.	1,000.00	
		2063	Jan.	1,000.00	
		2064	Jan.	1,000.00	
		2065	Jan.	1,000.00	
		2066	Jan.	1,000.00	
		2067	Jan.	1,000.00	
		2068	Jan.	1,000.00	
		2069	Jan.	1,000.00	
		2070	Jan.	1,000.00	
		2071	Jan.	1,000.00	
		2072	Jan.	1,000.00	
		2073	Jan.	1,000.00	
		2074	Jan.	1,000.00	
		2075	Jan.	1,000.00	
		2076	Jan.	1,000.00	
		2077	Jan.	1,000.00	
		2078	Jan.	1,000.00	
		2079	Jan.	1,000.00	
		2080	Jan.	1,000.00	
		2081	Jan.	1,000.00	
		2082	Jan.	1,000.00	
		2083	Jan.	1,000.00	
		2084	Jan.	1,000.00	
		2085	Jan.	1,000.00	
		2086	Jan.	1,000.00	
		2087	Jan.	1,000.00	
		2088	Jan.	1,000.00	
		2089	Jan.	1,000.00	
		2090	Jan.	1,000.00	
		2091	Jan.	1,000.00	
		2092	Jan.	1,000.00	
		2093	Jan.	1,000.00	
		2094	Jan.	1,000.00	
		2095	Jan.	1,000.00	
		2096	Jan.	1,000.00	
		2097	Jan.	1,000.00	
		2098	Jan.	1,000.00	
		2099	Jan.	1,000.00	
		2100	Jan.	1,000.00	



**LIST OF SECURITIES HELD BY THE STATE TREASURER FOR THE STATE SCHOOL EMPLOYEES' RETIREMENT BOARD AS OF JULY 1, 1926 (Continued)**

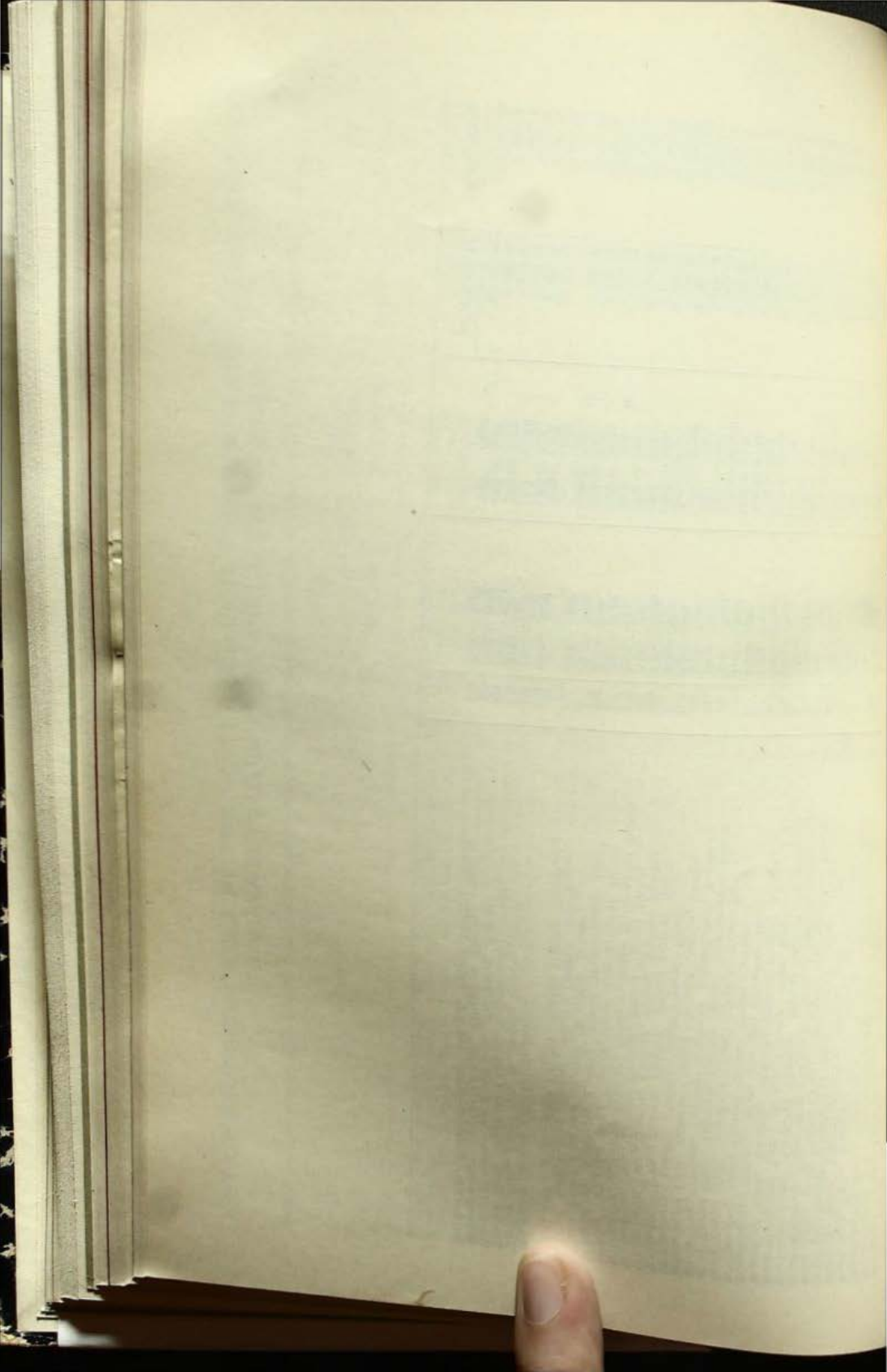
Description	Interest		Date of Maturity		Book Value	Par Value
	Rate	Date Due	Year	Month		
Pittsburgh, Allegheny County, Fifth Ward School District Bonds.....	6	Apr.—Oct.	1938	April	\$2,313.20	\$2,000.00
Pittston Boro., Luzerne County, School District Bonds.....	4½	Mar.—Sept.	1926-27	Sept.	3,532.99	3,500.00
Pittston City, Luzerne County, Improvement Bonds.....	4½	Oct.—Apr.	1928-39	Oct.	102,805.49	102,000.00
Pittston Boro., Luzerne County, School District Bonds.....	4½	Mar.—Sept.	1931-43	Sept.	19,211.77	19,000.00
Pittston City, Luzerne County, School District Bonds.....	4½	May—Nov.	1934-44	May	19,176.96	19,000.00
Pittston Twp., Luzerne County, School District Bonds.....	5	June—Dec.	1934	June	1,072.34	1,000.00
Pittston Twp., Luzerne County, School District Bonds.....	5	Mar.—Sept.	1933-42	March	21,265.00	20,000.00
Portage Twp., Cambria County, School District Bonds.....	5½	Jan.—July	1926-31	July	17,782.90	17,000.00
Portage Twp., Cambria County, School District Bonds.....	4½	Jan.—July	1933-53	July	96,162.96	95,000.00
Pringle Boro., Luzerne County, Tax Free Improvement Bonds.....	5	Jan.—July	1926	July	1,014.37	1,000.00
Pringle, Luzerne County, School District Bonds.....	5	Jan.—July	1927-49	Jan. 15	51,285.40	48,000.00
Prospect Park, Delaware County, School District Bonds.....	4½	June—Dec.	1938	June 15	6,500.00	6,500.00
Pulaski Twp., Beaver County, Paving Bonds.....	5½	Mar.—Sept.	1926-47	Sept.	22,206.40	20,000.00
Quarryville, Lancaster County, School District Bonds.....	4½	June—Dec.	1945	June	500.25	500.00
Quarryville, Lancaster County, Water Bonds.....	4½	Jan.—July	1948	Jan.	1,000.50	1,000.00
Randolph Twp., Crawford County, School District Bonds.....	5	Jan.—July	1929-45	July	37,551.65	36,000.00
Rankin Boro., Allegheny County, Boro Building Bonds.....	4½	Mar.—Sept.	1936-30	Sept.	4,016.86	4,000.00
Reading, Berks County, School District Bonds.....	4¾	Jan.—July	1941-55	Jan. 15	162,901.43	157,000.00
Redstone Twp., Fayette County, School District Bonds.....	5	Jan.—July	1947	July	1,138.41	1,000.00
Reilly Twp., Schuylkill County, School District Bonds.....	4½	Apr.—Oct.	1929-43	April	141,116.88	130,000.00
Rhinersburg Boro., Clarion County, School District Building Bonds.....	4½	Jan.—July	1928-43	July	70,641.10	70,000.00
Roseto, Northampton County, School District Bonds.....	4½	Jan.—July	1928-45	Jan.	16,683.00	16,000.00
Rostraver Twp., Westmoreland County, School District Bonds.....	4½	Mar.—Sept.	1950	Sept.	8,000.00	8,000.00
Rostraver Twp., Westmoreland County, Road Bonds.....	4½	May—Nov.	1931-32	Nov.	35,765.76	35,000.00
Rostraver Twp., Westmoreland County, Road Bonds.....	4½	June—Dec.	1936	Dec.	1,041.51	1,000.00
St. Clair, Schuylkill County, School District Bonds.....	4½	June—Dec.	1936	Dec.	5,208.90	5,000.00
Saegertown Boro., Crawford County, Water Works Bonds.....	5½	Jan.—July	1952	June	34,000.00	34,000.00
Salisbury Twp., Westmoreland County, School District Bonds.....	5	Apr.—Oct.	1929-30	July	5,300.83	5,000.00
Salisbury Boro., Somerset County, Street Paving Bonds.....	5	June—Dec.	1929-30	Oct.	5,195.94	5,000.00
Sankertown, Cambria County, School District Bonds.....	5	June—Dec.	1927-49	June 15	12,564.93	11,500.00
Schuylkill Haven, Schuylkill County, Gas and Water Bonds.....	5	Feb.—Aug.	1929-49	Dec.	9,270.75	9,000.00
Schuylkill Haven Boro., Schuylkill County, Gas and Water Bonds.....	5	Feb.—Aug.	1935-45	Aug.	18,317.50	17,000.00
Schuylkill Haven, Schuylkill County, Gas and Water Bonds.....	5	Feb.—Aug.	1950	Aug.	208.00	200.00
Schuylkill Haven, Schuylkill County, Gas and Water Bonds.....	5	Feb.—Aug.	1950	Aug.	41,490.00	41,000.00
Schuylkill Haven, Schuylkill County, Gas and Water Bonds.....	5	Feb.—Aug.	1950	Aug.	238.33	200.00
Schuylkill Twp., Schuylkill County, School District Bonds.....	5	Feb.—Aug.	1942	Aug.	90,730.00	100,000.00
Scottdale Boro., Westmoreland County, Street Improvement Bonds.....	5	Jan.—July	1936-51	July 15	9,130.50	9,000.00

Scranton, Lackawanna County, School District Bonds	4 1/2	Jan.-Dec.	1927-36	1,023.10	1,023.00
Scranton, Lackawanna County, Registered Municipal Bonds	4 1/2	Jan.-July	1928	1,023.10	1,023.00
Shade Twp., Somerset County, Water Bonds	4 1/2	Mar.-Sept.	1927	1,027.75	1,027.00
Sharon Hill, Delaware County, School District Bonds	4 1/2	Mar.-Sept.	1928	1,027.75	1,027.00
Sharon Hill, Delaware County, School District Bonds	4 1/2	Mar.-Sept.	1928	1,027.75	1,027.00
Sharpsville Boro, Mercer County, Street and Sewer Improvement Bonds	4 1/2	Jan.-July	1928-35	13,974.00	14,000.00
Sharpsville, Mercer County, School District Bonds	4 1/2	Jan.-July	1928-35	13,974.00	14,000.00
Shepherd, Schuylkill County, Improvement Bonds	4 1/2	Jan.-July	1928-35	13,974.00	14,000.00
Shickshinny Boro, Luzerne County, Street Improvement Bonds	4	Jan.-July	1928-35	13,974.00	14,000.00
Sinking Spring, Berks County, School District Bonds	4 1/2	Jan.-July	1928-35	13,974.00	14,000.00
Slatington Boro, Lehigh County, School District Bonds	4 1/2	Jan.-July	1928-35	13,974.00	14,000.00
Slatington, Lehigh County, Street Improvement Bonds	4 1/2	Jan.-July	1928-35	13,974.00	14,000.00
Slatington Boro, Lehigh County, School District Bonds	4	Jan.-July	1928-35	13,974.00	14,000.00
S. Bethlehem, Northampton County, Improvement Bonds	4 1/2	Jan.-July	1928-35	13,974.00	14,000.00
S. Brownsville, Fayette County, Funding Bonds	4 1/2	Jan.-July	1928-35	13,974.00	14,000.00
South Coventry Twp., Chester County, School District Bonds	4.40	Jan.-July	1928-35	13,974.00	14,000.00
S. Greensburg Boro, Westmoreland County, Improvement Bonds	5 1/2	Jan.-July	1928-35	13,974.00	14,000.00
South Huntingdon Twp., Westmoreland County, Road Bonds	4 1/2	Jan.-July	1928-35	13,974.00	14,000.00
Southmont Boro, Cambria County, School District Bonds	5	Jan.-July	1928-35	13,974.00	14,000.00
Southmont, Cambria County, Improvement Bonds	5	Jan.-July	1928-35	13,974.00	14,000.00
South Renovo Boro, Clinton County, School District Bonds	4 1/2	Jan.-July	1928-35	13,974.00	14,000.00
South Sharon Boro, Mercer County, Street and Fire Improvement Bonds	4 1/2	Jan.-July	1928-35	13,974.00	14,000.00
Southwest Greensburg, Westmoreland County, Funding Bonds	5	Jan.-July	1928-35	13,974.00	14,000.00
Spangler, Cambria County, Improvement Bonds	4 1/2	Jan.-July	1928-35	13,974.00	14,000.00
Sparta Twp., Crawford County, School District Bonds	5	Jan.-July	1928-35	13,974.00	14,000.00
Springboro Boro, Crawford County, Paving Bonds	5	Jan.-July	1928-35	13,974.00	14,000.00
Springville Twp., Susquehanna County, School District Bonds	4 1/2	Jan.-July	1928-35	13,974.00	14,000.00
State Highway Bonds, Series F	4	Mar.-Sept.	1933	1,027.75	1,027.00
Steelton Boro, Dauphin County, Water System Replacement Bonds	4 1/2	Apr.-Oct.	1927-36	5,133.40	5,000.00
Steelton Boro, Dauphin County, Extension of Sewerage Bonds	4 1/2	Apr.-Oct.	1927-36	5,133.40	5,000.00
Steelton Boro, Dauphin County, Filtration Bonds	4 1/2	Jan.-July	1937	2,086.28	2,000.00
Steelton Boro, Dauphin County, Improvement Bonds	4 1/2	Jan.-July	1943	1,957.67	1,000.00
Sterrett Twp., Allegheny County, School District Bonds	4	Apr.-Oct.	1926-33	7,978.00	8,000.00
Stewartstown, York County, School District Bonds	4 1/2	Jan.-July	1932	4,608.45	4,500.00
Stoneycreek Twp., Cambria County, School Improvement Bonds	4 1/2	Jan.-July	1950	10,613.43	10,000.00
Stowe Twp., Allegheny County, School District Bonds	4 1/2	Feb.-Aug.	1932-55	204,794.00	200,000.00
Stowe Twp., Allegheny County, Funding Bonds	4 1/2	Feb.-Aug.	1939	515.78	500.00
Stroudsburg Boro, Monroe County, School District Bonds	5	Apr.-Oct.	1953	89,423.34	87,500.00
Sugar Notch, Luzerne County, School District Bonds	5	Feb.-Aug.	1928-42	45,000.00	45,000.00
Summerhill Twp., Cambria County, Road and Funding Bonds	5	May-Nov.	1927-36	48,003.23	46,000.00
Sunbury, Northumberland County, School District Bonds	4 1/2	Jan.-July	1943	9,300.40	9,000.00
Sunbury, Northumberland County, School District Bonds	5 1/2	Jan.-July	1952	44,785.55	38,500.00
Sunbury, Northumberland County, Drainage and Repaving Bonds	4 1/2	Apr.-Oct.	1954	2,071.04	2,000.00
Susquehanna Twp., Dauphin County, School District Bonds	4 1/2	Mar.-Sept.	1926-41	31,282.59	31,000.00
Swissvale Boro, Allegheny County, School District Bonds	5 1/2	Mar.-Sept.	1929-31	8,540.00	8,000.00
Swissvale Boro, Allegheny County, School District Bonds	5 1/2	Mar.-Sept.	1930	4,259.47	4,000.00
Swissvale Boro, Allegheny County, School District Bonds	4	Apr.-Oct.	1926-34	13,461.00	13,500.00
Swissvale, Allegheny County, School District Bonds	5	Mar.-Sept.	1944-48	26,498.45	26,000.00

LIST OF SECURITIES HELD BY THE STATE TREASURER FOR THE STATE SCHOOL EMPLOYEES' RETIREMENT BOARD AS OF JULY 1, 1926 (Continued)

Description	Interest		Date of Maturity	Book Value	Par Value
	Rate	Date Due			
Tamaqua Boro, Schuylkill County, School District Bonds.....	4½	June-Dec.	1954 June		
Tamaqua Boro, Schuylkill County, Street Impro. and Refunding Bonds.....	4½	Apr.-Oct.	1955 Apr.	\$40,528.00	\$40,000.00
Tarentum Boro, Allegheny County, Grading Paving and Curbing Bonds.....	4½	June-Dec.	1931-30 April	107,748.90	100,000.00
Tarentum, Allegheny County, School District Bonds.....	5	May-Nov.	1940 June	10,326.03	10,000.00
Taylor Boro, Lackawanna County, School District Bonds.....	4¾	Apr.-Oct.	1940 May	18,934.20	18,000.00
Thornburg Boro, Allegheny County, School District Bonds.....	4½	Mar.-Sept.	1936-45 Oct.	203,218.92	200,000.00
Tinicum Twp., Delaware County, School District Bonds.....	4½	May-Nov.	1927-33 Sept.	1,508.48	1,500.00
Titusville, Crawford County, General Improvement Bonds.....	4¾	June-Dec.	1940 Nov.	2,500.00	2,500.00
Trafford, Westmoreland County, Improvement Bonds.....	4¾	June-Dec.	1940 June	8,684.66	8,500.00
Trafford Boro, Westmoreland County, School Bonds.....	4½	Jan.-July	1932 June	1,007.47	1,000.00
Trafford, Westmoreland County, Improvement Bonds.....	4½	June-Dec.	1937 July	15,151.71	15,000.00
Tremont Boro, Schuylkill County, School District Bonds.....	4½	Apr.-Oct.	1938-39 June	2,022.46	2,000.00
Troy Boro, Bradford County, School District Bonds.....	5	July-Jan.	1948 Oct.	66,443.00	65,000.00
Turtle Creek Boro, Allegheny County, Municipal Improvement Bonds.....	4½	May-Nov.	1937 July	1,000.70	1,000.00
Uniontown Boro, Fayette County, Funding Bonds.....	4½	May-Nov.	1936 Nov.	3,029.55	3,000.00
Union Twp., Lawrence County, School District Bonds.....	5	Feb.-Aug.	1942 May	1,024.49	1,000.00
Union Twp., Lawrence County, School District Bonds.....	4½	Jan.-July	1931 Feb.	4,000.00	4,000.00
Upper Moreland Twp., Montgomery County, School District Bonds.....	4½	Jan.-July	1952 July	2,010.62	2,000.00
Upper Providence Twp., Montgomery County, School District Bonds.....	5	May-Nov.	1953 Jan.	10,000.00	10,000.00
Upper St. Clair Twp., Allegheny County, School District Bonds.....	4½	May-Nov.	1931-41 May	20,100.00	20,000.00
Upper Yoder Twp., Cambria County, School District Bonds.....	4½	June-Dec.	1953 May	28,140.00	28,000.00
Vandergrift Boro, Westmoreland County, School District Bonds.....	5	Feb.-Aug.	1930 June	30,363.74	30,000.00
Vandergrift, Westmoreland County, School District Bonds.....	5	May-Nov.	1931-45 Feb.	15,750.50	15,000.00
Volant Boro, Lawrence County, School District Bonds.....	4½	Jan.-July	1923 Nov.	1,031.03	1,000.00
Warren Boro, Warren County, Fire Dept. and Sewer Bonds.....	5	Apr.-Oct.	1926-29 July	8,036.26	8,000.00
Washington County, Road Improvement Bonds.....	4½	June-Dec.	1926-44 Oct.	8,473.35	8,000.00
Washington County, Road Improvement Bonds.....	4	Apr.-Oct.	1945 June	1,061.62	1,000.00
Washington Twp., Erie County, Road Improvement Bonds.....	4½	Jan.-July	1929 April	14,638.50	15,000.00
Washington Twp., Fayette County, Road Improvement Bonds.....	5	June-Dec.	1931 July	7,078.75	7,000.00
Watsontown Boro, Northumberland County, School District Bonds.....	5	May-Nov.	1946-52 Dec.	26,173.36	24,000.00
Waynesboro, Franklin County, School District Bonds.....	4½	Jan.-July	1931 July	5,145.00	5,000.00
Waynesboro, Franklin County, School District Bonds.....	4½	June-Dec.	1942 May 31	49,634.75	49,000.00
Waynesboro, Franklin County, School District Bonds.....	4½	Apr.-Oct.	1943 April	1,019.80	1,000.00
Waynesburg Boro, Greene County, Paving and Sewer Bonds.....	4½	Feb.-Aug.	1943 April	1,030.70	1,000.00
Waynesburg Boro, Greene County, Paving and Sewer Bonds.....	4½	Feb.-Aug.	1943 April	1,000.00	1,000.00
Waynesburg Boro, Greene County, Paving and Sewer Bonds.....	5	June-Dec.	1936 June 2	300.00	300.00
Wayne Twp., Lawrence County, School District Bonds.....	4½	Jan.-July	1920-43 July	17,000.00	17,000.00

West Deer Twp., Allegheny County, Road Improvement Bonds	5 1/2	Mar.—Sept.	1927-27	Mar.—Feb.	14,743.96	831,970.00
West Hazleton, Luzerne County, School District Bonds	5	Jan.—July	1936-22	Jan.	24,472.23	27,000.00
West Homestead, Allegheny County, School District Bonds	5	Apr.—Oct.	1931-48	Oct.	62,718.15	13,000.00
West Lawn Boro., Berks County, Highway Improvement Bonds	4 1/2	May—Nov.	1951	May	140,040.00	87,000.00
West Middlesex Boro., Mercer County, School District Bonds	5 1/2	Apr.—Oct.	1928-25	Oct.	8,217.98	130,000.00
Westwood Boro., Allegheny County, School District Bonds	5	Apr.—Oct.	1927-30	Oct.	8,192.00	8,000.00
West Wheatfield Twp., Indiana County, Road Bonds	5	Feb.—Aug.	1936-40	Feb.	5,959.10	5,000.00
Westmont Boro., Cambria County, School District Bonds	5 1/2	Apr.—Oct.	1928-44	Apr.	31,746.00	30,000.00
Westmoreland County, State Aid and Highway Bonds	5 1/2	Mar.—Sept.	1940	Sept.	5,625.45	5,000.00
W. Reading, Berks County, School District Bonds	5 1/2	Mar.—Sept.	1937-38	Sept.	34,205.65	30,000.00
West Taylor Twp., Cambria County, School House Bonds	5	May—Nov.	1928-42	May	28,647.80	27,000.00
White Taylor Twp., Cambria County, Road Improvement Bonds	5	June—Dec.	1931-41	June	20,000.00	20,000.00
White Twp., Indiana County, Highway Improvement Bonds	5	Jan.—July	1932-42	July	12,753.20	12,000.00
Wilkes-Barre City, Luzerne County, School District Bonds	4 1/2	Mar.—Sept.	1927-30	March	17,077.22	17,000.00
Wilkes-Barre, Luzerne County, Improvement Bonds	4 1/2	May—Nov.	1927	Nov.	1,000.00	1,000.00
Wilkes-Barre Twp., Luzerne County, School District Bonds	4 1/2	Apr.—Oct.	1926	Oct.	5,000.00	5,000.00
Wilkes-Barre Twp., Luzerne County, School District Bonds	5	Apr.—Oct.	1933-39	April	26,126.10	25,000.00
Wilkes-Barre Twp., Luzerne County, School District Bonds	5	May—Nov.	1927	Nov.	1,022.41	1,000.00
Wilkesburg, Allegheny County, Grade Crossing Elimination Bonds	5 1/2	Feb.—Aug.	1927-41	Feb.	16,330.10	15,000.00
Wilkinsburg, Allegheny County, Road Improvement Bonds	4 1/2	Apr.—Oct.	1945	Oct.	1,027.68	1,000.00
Williamsport, Lycoming County, Street Improvement Bonds	5.0	Apr.—Oct.	1931-43	April	28,303.30	25,000.00
Wilson Boro., Allegheny County, Building Bonds	4	Jan.—July	1932	Jan.	22,304.16	22,300.00
Wilson, Northampton County, School District Bonds	5 1/2	June—Dec.	1936-37	June	11,048.50	10,000.00
Wood Twp., Huntingdon County, School District Bonds	5	Jan.—July	1926-51	Jan.	49,649.40	48,000.00
Woodlawn, Beaver County, Improvement Bonds	5 1/2	Jan.—July	1929-37	Jan.	5,205.80	5,000.00
Yardley Boro., Bucks County, School District Bonds	4 1/2	Jan.—July	1948-41	July	23,453.00	20,000.00
Yeadon Boro., Delaware County, Improvement Bonds	4 1/2	Apr.—Oct.	1936-43	Jan.	5,563.40	5,500.00
Zellenople Boro., Butler County, Filtration Bonds	4 1/2	Nov.—May	1927	April	3,517.15	3,500.00
Zerbe Twp., Northumberland County, School District Bonds	4 1/2	Mar.—Sept.	1927-30	May	4,019.01	4,000.00
			1931-38	May	8,069.84	8,000.00
			1947	Sept.	12,018.06	12,000.00
					\$37,178,682.73	\$35,971,820.00



COMMONWEALTH OF PENNSYLVANIA

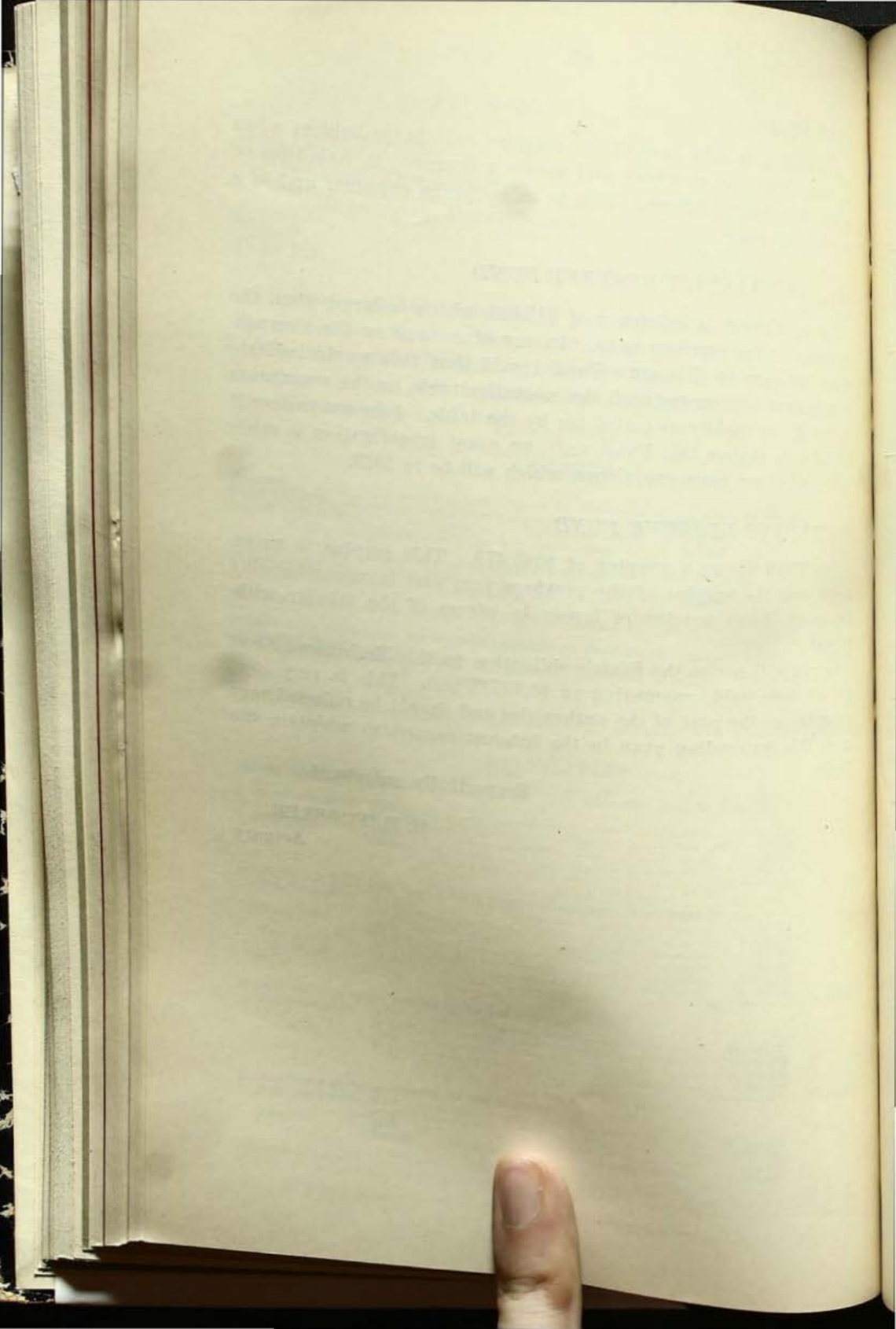
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REPORT

OF

R. E. FORSTER

ACTUARY



# REPORT

OF

McGEE, FLEISHER & COMPANY

ACCOUNTANTS AND AUDITORS

PHILADELPHIA, PA.

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JUNE 30, 1926



COMMONWEALTH OF PENNSYLVANIA  
STATE SCHOOL EMPLOYES' RETIREMENT BOARD  
STATEMENT OF ASSETS AND LIABILITIES  
"ACCRUAL METHOD"

ASSETS			LIABILITIES			
Employes:			Present value of employes' annuities payable from Employes' Annuity Reserve:			
Payments received -----	\$14,359,463.58		Superannuation	Male -----	\$51,192.00	
Payments receivable -----	131,061.30	\$14,390,524.88		Female -----	173,006.00	
State Annuity Reserve Fund No. 2	\$18,106,165.41		Disability	Male -----	\$16,948.00	\$224,198.00
Unpaid by local districts -----	279,762.58			Female -----	85,036.00	
Unpaid by State -----						101,974.00
Accrued interest -----	390,930.30	18,776,858.29				\$326,172.00
Contingent Reserve Fund -----	\$4,850,007.82		Present value of State Annuities payable to present employes from Reserve Fund No. 2:			
Unpaid by districts -----	81,082.55		Superannuation	Male -----	\$1,555,585.00	
Unpaid by State -----				Female -----	3,264,615.00	\$4,820,200.00
Accrued interest -----	93,955.03	5,025,045.40	Disability	Male -----	\$212,826.00	
Employes' Reserve Fund -----	\$281,156.66			Female -----	864,068.00	1,076,924.00
Accrued interest -----	5,373.34	286,530.00	Over age 62 but still employed:	Male -----	\$1,310,925.00	
		\$38,478,968.57		Female -----	5,144,554.00	6,065,479.00
Present value of prospective contributions payable to Reserve Fund No. 2 -----		36,921,064.00				



Schedule A-1

COMMONWEALTH OF PENNSYLVANIA  
STATE SCHOOL EMPLOYEES' RETIREMENT BOARD  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS  
JULY 1, 1925 TO JUNE 30, 1926

RECEIPTS	
Employees' Annuity Savings Fund .....	\$2,079,500.28
State Annuity Reserve Fund No. 2 .....	4,002,300.28
Contingent Reserve Fund .....	1,454,770.42
Interest on investments and bank balances .....	1,490,710.25
Investments redeemed .....	4,732,000.00
Refunded contributions returned .....	8,650.00
Superannuated annuitants checks returned .....	900.00
Disability annuitants checks returned .....	1,280.00
<b>Total receipts</b> .....	<b>\$15,982,002.24</b>
Balance July 1, 1925 .....	447,562.28
<b>Total</b> .....	<b>\$15,965,540.00</b>
DISBURSEMENTS	
Superannuation annuities .....	\$300,287.52
Disability annuities .....	96,550.42
Refund of annuity savings .....	814,890.50
Investments purchased (including premiums) .....	13,020,175.67
Accrued interest paid on securities .....	110,736.52
<b>Total disbursements</b> .....	<b>\$15,452,640.63</b>
Balance June 30, 1926 .....	\$318,110.74

Schedule A-2

COMMONWEALTH OF PENNSYLVANIA  
RECONCILEMENT OF TREASURER'S CASH ACCOUNT WITH  
BOOK OF THE STATE SCHOOL EMPLOYEES' RETIREMENT  
BOARD—JUNE 30, 1926

	Employees' Annuity Savings Fund	State Reserve Fund No. 2	Total
Treasurer's cash balance, June 30, 1926 .....			\$83,112.28
Deposits, June 30, 1926, not credited by treasurer .....	\$46,906.54	\$36,206.82	235,064.10
<b>Total</b> .....	<b>195,267.56</b>	<b>39,736.63</b>	
Disbursement not charged by treasurer .....	\$242,174.10	\$75,943.45	\$318,117.55
Cash balance June 30, 1926 .....	6.81		6.81
<b>Total</b> .....	<b>\$242,167.29</b>	<b>\$75,943.45</b>	<b>\$318,110.74</b>

Schedule A-3

INVESTMENTS SUMMARY—JUNE 30, 1926

Investment securities owned by the Funds are set forth on Exhibits "D" and "E" of this report:			
(Book Value) .....	\$14,279,149.39	\$22,809,533.34	\$37,178,682.73
Par Value .....	13,731,500.00	22,240,320.00	35,971,820.00

Schedule A-4

TOTAL ASSETS OF THE FUNDS—JUNE 30, 1926

Cash balance Schedule A-2 (above) .....			
Investments, Schedule A-3 (above) .....	\$242,167.29	\$75,943.45	\$318,110.74
<b>Total cash and investments, June 30, 1926</b> .....	<b>14,279,149.39</b>	<b>22,809,533.34</b>	<b>37,178,682.73</b>
	\$14,521,316.68	\$22,975,476.79	\$37,496,799.47

STATEMENT OF ASSETS AND LIABILITIES

"CASH RECEIPTS METHOD"—JUNE 30, 1926

ASSETS				LIABILITIES			
Employees Fund No. 2	\$14,259,463.58			Present value of employees' annuities payable from Employees' Annuity Reserve:			
Unpaid districts	\$18,106,165.41			Superannuation	Male	\$51,192.00	
State	279,762.58				Female	173,006.00	\$224,198.00
		18,385,927.99		Disability	Male	\$16,948.00	
Contingent	\$4,850,007.82				Female	85,036.00	101,974.00
Unpaid districts	81,082.55						\$326,170.00
State		4,931,090.37		Present value of state annuities payable to present employes from Fund No. 2:			
Teachers' reserve		281,156.60	\$37,857,688.60	Superannuation	Male	\$1,555,585.00	
					Female	3,264,615.00	\$4,820,200.00
Present value prospective contributions payable to Fund No. 2:			36,921,064.00	Disability	Male	\$212,826.00	
Contingent Reserve Fund:					Female	864,008.00	1,076,924.00
Prospective contributions:				Over age 62, but still employed	Male	\$1,810,925.00	
Male	\$6,316,582.00				Female	5,144,554.00	6,955,479.00
Female	13,152,501.00		19,469,083.00				12,862,608.00

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				<b>Present value of future benefits to</b>				
				<b>Present employes:</b>				
				<b>Superannuation</b>	<b>Male -----</b>	\$8,747,434.00		
					<b>Female -----</b>	23,124,828.00		
							\$31,872,262.00	
				<b>Disability</b>	<b>Male -----</b>	\$651,381.00		
					<b>Female -----</b>	\$9,930,746.00		
							10,582,127.00	
								42,454,389.00
				<b>Present value of future benefits to</b>				
				<b>new entrants:</b>				
				<b>Superannuation</b>	<b>Male -----</b>	\$5,980,883.00		
					<b>Female -----</b>	9,741,545.00		
							\$15,722,428.00	
				<b>Disability</b>	<b>Male -----</b>	\$643,206.00		
					<b>Female -----</b>	7,668,971.00		
							8,312,266.00	
								24,034,694.00
								14,259,463.58
								820,464.02
<b>Total -----</b>								\$94,247,785.60
					<b>Employes -----</b>			
					<b>Surplus -----</b>			
					<b>Total -----</b>			\$94,247,785.60

COMMONWEALTH OF PENNSYLVANIA  
STATE SCHOOL EMPLOYEES' RETIREMENT BOARD  
FINANCIAL STATEMENT—JULY 1, 1919 TO JUNE 30, 1926

Exhibit C

Income	Employees' Annuity Savings Fund	State Annuity Reserve Fund No. 2	Employees' Annuity Reserve Fund	Contingent Reserve Fund	Total
Contributions of school employes to June 30 .....	\$15,442,631.11				\$15,442,631.11
Refunded contributions returned .....	29,344.21				29,344.21
Paid by local school districts .....		\$9,133,112.68			9,133,112.68
Paid by State .....		9,412,875.36			9,412,875.36
Bonds redeemed .....	1,469,050.00	5,265,100.00			6,734,150.00
Interest on investments and bank deposits .....	1,668,810.13	1,592,880.25	\$26,245.96	\$337,870.55	3,625,815.89
Accumulated deductions of superannuation annuitants transferred from Employees' Annuity Savings Fund .....			140,182.09		140,182.09
Accumulated deductions of disability annuitants transferred from Employees' Annuity Savings Fund .....			107,924.38		107,924.38
Amount of contributions to local retirement systems by superannuation annuitants transferred from State Annuity Reserve Fund No. 2 .....			80,684.44		80,684.44
Amount of contributions to local retirement systems by disability annuitants transferred from State Annuity Reserve Fund No. 2 .....			21,526.39		21,526.39
Paid by local school districts on account of new entrants .....				2,215,527.36	2,215,527.36
Paid by State on account of new entrants .....				2,396,609.91	2,396,609.91
Superannuation retirement allowance checks returned .....		2,687.77			2,687.77
Disability retirement allowance checks returned .....		2,369.64			2,369.64
Received from local retirement systems .....		8,248.58			8,248.58
Transferred from Employees' Annuity Reserve Fund on account of superannuation annuitants returned to service .....	2,450.03				2,450.03
Transferred from Employees' Annuity Reserve Fund on account of disability annuitants returned to service .....	15,048.98				15,048.98
	\$18,627,334.46	\$25,417,183.18	\$376,563.26	\$4,850,007.82	\$49,271,088.72

COMMONWEALTH OF PENNSYLVANIA  
STATE SCHOOL EMPLOYEES' RETIREMENT BOARD  
FINANCIAL STATEMENT—JULY 1, 1919 TO JUNE 30, 1926

Disbursements	Employees' Annuity Savings Fund	State Annuity Reserve Fund No. 2	Employees' Annuity Reserve Fund	Contingent Reserve Fund	Total
Accumulated deductions of superannuation annuitants transferred to Employees' Annuity Reserve Fund	\$140,182.09				\$140,182.09
Accumulated deductions of disability annuitants transferred to Employees' Annuity Reserve Fund	107,924.38				107,924.38
Amount of contributions to local retirement systems by superannuation annuitants transferred to Employees' Annuity Reserve Fund		\$80,684.44			80,684.44
Amount of contributions to local retirement systems by disability annuitants transferred to Employees' Annuity Reserve Fund		21,526.39			21,526.39
Refunded to members who separated from school service	2,650,714.41				2,650,714.41
State annuities of superannuation annuitants		1,637,816.78			1,637,816.78
State annuities of disability annuitants		305,890.16			305,890.16
Employees' annuities of superannuation annuitants			\$66,934.01		66,934.01
Employees' annuities of disability annuitants			20,973.58		20,973.58
Transferred to Employees' Annuity Savings Fund on account of superannuation annuitants returned to service			2,450.03		2,450.03
Transferred to Employees' Annuity Savings Fund on account of disability annuitants returned to service			15,048.98		15,048.98
Bonds redeemed					6,734,150.00
Total disbursements	1,409,050.00	5,265,100.00			6,674,150.00
Balance June 30, 1926	\$4,267,870.88	\$7,311,017.77	\$65,406.00		\$11,774,294.65
Total	\$4,267,870.88	\$7,311,017.77	\$65,406.00	\$4,850,007.82	\$16,494,292.44
	\$18,627,334.46	\$25,417,183.18	\$376,563.26	\$4,850,007.82	\$49,271,088.72

COMMONWEALTH OF PENNSYLVANIA  
 STATE SCHOOL EMPLOYEES' RETIREMENT BOARD  
 NON LEDGER ASSETS—JULY 1, 1919 TO JUNE 30, 1926

Income	Employees' Annuity Savings Fund	State Annuity Reserve Fund No. 2	Employees' Annuity Reserve Fund	Contingent Reserve Fund	Total
Amount due on deductions of school employes .....	\$131,061.30				\$131,061.30
Amount due from local school districts .....		\$279,762.58		\$81,082.55	300,845.13
Amount due from State .....		390,930.30	\$5,373.34	93,955.03	490,258.67
Accrued interest on bonds .....					
	\$131,061.30	\$670,692.88	\$5,373.34	\$175,037.58	\$982,165.10



COMMONWEALTH OF PENNSYLVANIA  
STATE SCHOOL EMPLOYES' RETIREMENT BOARD  
EMPLOYES' ANNUITY SAVINGS FUND—JULY 1, 1919 TO JUNE 30, 1926

INCOME			DISBURSEMENTS			
		Amount	Total		Amount	Total
Contributions of school employes -----	1919-1920	\$1,305,712.35	\$15,442,631.11	Accumulated deductions of superannuation annuitants transferred to Employees' Annuity Reserve Fund.	1919-1920	\$1,630.57
	1920-1921	1,615,104.58			1920-1921	6,934.10
	1921-1922	1,994,411.21			1921-1922	6,901.97
	1922-1923	2,384,755.46			1922-1923	14,901.90
	1923-1924	2,451,092.62			1923-1924	19,053.13
	1924-1925	2,711,993.91			1924-1925	34,045.66
1925-1926	3,079,560.98		1925-1926	50,074.76		
						\$140,182.09
Refunded contributions returned -----	1919-1920	\$506.27	29,344.21	Accumulated deductions of disability annuitants transferred to Employees' Annuity Reserve Fund.	1919-1920	\$807.25
	1920-1921	1,421.26			1920-1921	3,574.87
	1921-1922	3,517.27			1921-1922	9,794.57
	1922-1923	4,403.35			1922-1923	11,942.13
	1923-1924	5,326.89			1923-1924	17,105.11
	1924-1925	5,513.75			1924-1925	26,826.54
1925-1926	8,635.42		1925-1926	38,163.86		
						107,924.38
Bonds redeemed -----	1922-1923	\$38,300.00	1,469,050.00	Refunded to members who separated from school service.	1919-1920	\$32,528.52
	1923-1924	116,750.00			1920-21	122,350.57
	1924-1925	208,500.00			1921-1922	217,076.81
	1925-1926	1,105,500.00			1922-1923	322,515.26
					1923-1924	321,457.00
			1924-1925	609,811.02		
			1925-1926	214,054.25		
						3,000,714.42

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Interest on investments held under the

Period	Amount
1919-1920	\$21,204.00
1920-1921	22,500.00
1921-1922	144,400.45
1922-1923	252,424.42
1923-1924	335,650.29
1924-1925	390,456.34
1925-1926	510,198.72
	1,668,810.13

Interest on investments

Period	Amount
1919-1920	\$22,528.52
1920-1921	116,750.00
1921-1922	208,500.00
1922-1923	1,105,500.00
	1,469,050.00
	84,367,870.88
Total disbursements -----	\$14,250,463.56

Transferred from Employees' Annuity Reserve Fund on account of Disability annuitants returned to service.	1920-1921	\$323.53	15,048.98	Total disbursements -----	\$14,259,463.58
	1921-1922	776.67			
	1922-1923	2,790.41			
	1923-1924	3,004.86			
	1924-1925	3,449.96			
	1925-1926	4,733.56			
Transferred from Employees' Annuity Reserve Fund on account of superannuation annuitants returned to service.	1920-1921	\$131.50	2,450.03	Non-Ledger Assets Amount due on deductions of school employes-----	131,061.30
	1921-1922	91.42			
	1922-1923	252.47			
	1923-1924	329.21			
	1924-1925	502.23			
	1925-1926	1,143.20			
Total income -----		\$18,627,334.46		Total assets -----	\$14,390,524.88

**COMMONWEALTH OF PENNSYLVANIA**  
**STATE SCHOOL EMPLOYES' RETIREMENT BOARD**  
**STATE ANNUITY RESERVE FUND NO. 2—JULY 1, 1919 TO JUNE 30, 1926**

INCOME			DISBURSEMENTS				
		Amount	Total		Amount	Total	
Paid by local school districts -----	1919-1920	\$641,118.32	\$9,133,112.68	Amount of contributions to local retirement systems by superannuation annuitants transferred to Employees' Annuity Reserve Fund.	1919-1920	\$3,299.60	
	1920-1921	809,618.10			1920-1921	16,338.40	
	1921-1922	737,341.80			1921-1922	8,357.44	
	1922-1923	1,391,686.94			1922-1923	10,807.71	
	1923-1924	1,790,383.05			1923-1924	9,922.48	
	1924-1925	1,855,151.93			1924-1925	11,991.48	
Paid by State -----	1925-1926	1,847,803.54	9,412,875.26	1925-1926	20,907.33	\$80,684.44	
	1919-1920			Amount of contributions to local retirement systems by disability annuitants transferred to Employees' Annuity Reserve Fund.	1919-1920		\$2,403.13
	1920-1921	\$691,218.53			1920-1921		3,287.84
	1921-1922				1921-1922		2,408.83
	1922-1923	1,224,209.14			1922-1923		1,724.80
	1923-1924	392,354.70			1923-1924		2,309.24
1924-1925	4,358,775.63	1924-1925	3,917.43				
Bonds redeemed -----	1925-1926	2,746,317.26	9,412,875.26	1925-1926	5,515.12	21,526.39	
	1919-1920			State annuities of superannuation annuitants.	1919-1920		\$25,319.11
	1920-1921	\$3,000.00			1920-1921		118,292.99
	1921-1922	9,000.00			1921-1922		165,735.44
	1922-1923	42,000.00			1922-1923		317,189.65
	1923-1924	732,400.00			1923-1924		375,869.71
1924-1925	810,000.00	1924-1925	534,000.49				
1925-1926	3,648,100.00	5,205,100.00	1925-1926	687,038.43			
Interest on investments and bank de-	1919-1920						

	1919-1920	1920-1921	1921-1922	1922-1923	1923-1924	1924-1925	1925-1926	
Superannuation retirement allowance checks returned.		\$633.45	539.45	411.79	1,052.96			1,002,880.25
								2,687.77
Disability retirement allowance checks returned.		\$419.43	697.47	263.29	889.45			2,269.64
								8,248.58
Received from local retirement systems								8,248.58
Total income								\$25,417,183.18

	1919-1920	1920-1921	1921-1922	1922-1923	1923-1924	1924-1925	1925-1926	
State annuities of disability annuitants		\$5,094.25	18,913.99	31,408.24	42,210.30	52,437.47	68,237.01	5,265,100.00
								305,800.16
Total disbursements								\$7,311,017.77
Balance								\$18,106,165.41
Non-Ledger Assets								
Amount due from local school districts						\$279,762.58	none	
Amount due from State						390,930.30		
Accrue interest on bonds								670,692.88
Total non-ledger assets								\$18,776,858.29
Total admitted assets								

STATE SCHOOL EMPLOYEES' RETIREMENT BOARD  
EMPLOYEES' ANNUITY RESERVE FUND—JULY 1, 1919 TO JUNE 30, 1926

INCOME			DISBURSEMENTS					
	Year	Amount	Total		Year	Amount	Total	
Interest on investments and bank deposits.	1919-1920			Employees' annuities of superannuation annuitants.	1919-1920			
	1920-1921	\$433.79			1920-1921	\$244.87		
	1921-1922	2,210.04			1921-1922	2,749.51		
	1922-1923	3,116.52			1922-1923	4,334.11		
	1923-1924	4,845.52			1923-1924	6,744.85		
	1924-1925	7,271.95		1924-1925	9,328.48			
	1925-1926	8,368.14		1925-1926	13,520.78			
			\$26,245.96			20,011.41		
Accumulated deductions of superannuation annuitants transferred from Employes' Annuity Savings Fund.	1919-1920	\$1,630.57		Employees' annuities of disability annuitants.	1919-1920	\$198.56		
	1920-1921	6,934.10			1920-1921	703.08		
	1921-1922	6,901.97			1921-1922	1,313.05		
	1922-1923	14,901.90			1922-1923	2,260.30		
	1923-1924	19,693.13			1923-1924	3,328.15		
	1924-1925	34,045.66		1924-1925	5,282.41			
	1925-1926	56,074.76		1925-1926	7,878.03			
			140,182.00				\$60,034.01	
Accumulated deductions of disability annuitants transferred from Employes' Annuity Savings Fund.	1919-1920	\$607.25		Transferred to Employes' Annuity Savings Fund on account of superannuation annuitants returned to service.	1919-1920			
	1920-1921	3,574.87			1920-1921	\$131.50		
	1921-1922	9,704.57			1921-1922	91.42		
	1922-1923	11,982.18			1922-1923	225.47		
	1923-1924	17,103.11			1923-1924	329.21		
	1924-1925	26,826.54		1924-1925	242.29			
	1925-1926	38,163.89		1925-1926	1,747.39			
			107,064.08				20,973.58	
Amount of contributions to local retirement systems by disability annuitants transferred from State Annuity Reserve Fund No. 2.	1919-1920	\$2,463.13	80,684.44	Total disbursements			15,048.08	
	1920-1921	3,287.84					\$95,400.00	
	1921-1922	2,408.83			Balance			\$281,156.06
	1922-1923	1,724.80				Non-Ledger Assets		
	1923-1924	2,209.24				Accrued interest on bonds		5,373.34
1924-1925	3,917.43							
1925-1926	5,515.12							
			21,526.39					
			\$376,563.26				\$286,530.00	



COMMONWEALTH OF PENNSYLVANIA  
STATE SCHOOL EMPLOYES' RETIREMENT BOARD  
CONTINGENT RESERVE FUND  
JULY 1, 1919, TO JUNE 30, 1926

INCOME		
	Amount	Total
Interest on investments and bank deposits -----		
1919-1920		
1920-1921	\$2,186.26	
1921-1922	14,822.86	
1922-1923	20,968.16	
1923-1924	60,821.46	
1924-1925	53,103.31	
1925-1926	145,988.50	
		\$327,899.15
Paid by local districts on account of new entrants ----		
1919-1920		
1920-1921	\$170,309.11	
1921-1922	196,943.31	
1922-1923	304,301.48	
1923-1924	432,112.73	
1924-1925	479,330.01	
1925-1926	632,570.72	
		2,215,577.36
Paid by State on account of new entrants -----		
1919-1920		
1920-1921		
1921-1922		
1922-1923	\$302,804.36	
1923-1924		
1924-1925	1,081,512.64	
1925-1926	822,202.91	
		2,206,600.91
<b>Total income</b> -----		<b>\$4,850,071.52</b>

DISBURSEMENTS		
	Amount	Total
Balance -----		None
		\$4,850,071.52
Non-Ledger Assets		
Amount due from school districts on account of new entrants ----	\$81,082.55	
Amount due from State on account of new entrants -----	None	
Accrued interest on bonds -----	93,965.03	
<b>Total non-ledger assets</b> -----		<b>175,047.58</b>
<b>Total assets</b> -----		<b>\$5,025,048.40</b>

COMMONWEALTH OF PENNSYLVANIA  
 STATE SCHOOL EMPLOYES' RETIREMENT BOARD  
 AMOUNT TEACHERS DEDUCTIONS DUE  
 EMPLOYES' ANNUITY SAVINGS FUND  
 JULY 1, 1919, TO JUNE 30, 1926

	Amount Due	Amount Paid	Balance Due
07-30	\$1,423,716.27	\$1,305,712.35	
08-30	1,714,701.48	1,615,104.58	
09-30	2,006,461.10	1,994,411.21	
10-30	2,216,003.04	2,284,755.46	
11-30	2,455,376.34	2,451,092.62	
12-30	2,684,449.56	2,711,993.91	
01-30	3,073,906.17	3,079,560.98	
	\$15,574,613.96	\$15,442,631.11	
for pay adjustment	921.55		
	\$15,573,692.41	\$15,442,631.11	\$131,061.30



Schedule

COMMONWEALTH OF PENNSYLVANIA  
STATE SCHOOL EMPLOYEES' RETIREMENT BOARD  
DUE FROM SCHOOL DISTRICTS  
STATE ANNUITY RESERVE FUND NO. 2  
JULY 1, 1919, TO JUNE 30, 1926

	Amount Due	Amount Paid	Balance Due
July, 1919			
January, 1920	\$658,524.70		
July, 1920	358,524.70	\$641,118.33	
January, 1921	480,333.93		
July, 1921	480,333.93	809,018.10	
January, 1922	619,402.59		
July, 1922	619,402.58	737,341.80	
January, 1923	750,537.50		
July, 1923	750,537.49	1,391,695.94	
January, 1924	830,218.11		
July, 1924	830,218.11	1,790,883.05	
January, 1925	930,297.31		
July, 1925	930,297.31	1,856,151.93	
January, 1926	728,839.98		
	728,839.98	1,847,803.54	
Prior year adjustment	\$9,414,428.22	\$9,133,112.68	
	1,552.96		
	\$9,412,875.20	\$9,133,112.68	\$279,762.52

DUE FROM SCHOOL DISTRICTS  
CONTINGENT RESERVE FUND

	Amount Due	Amount Paid	Balance Due
July, 1919			
January, 1920	\$141,332.65		
July, 1920	97,825.00	\$170,369.11	
January, 1921	122,415.87		
July, 1921	133,988.90	196,943.31	
January, 1922	171,673.46		
July, 1922	167,448.09	304,301.48	
January, 1923	215,334.75		
July, 1923	196,361.00	432,112.73	
January, 1924	257,675.73		
July, 1924	227,521.04	479,330.01	
January, 1925	295,732.63		
July, 1925	270,066.74	632,570.73	
January, 1926			
Prior year adjustment	\$2,297,398.86	\$2,215,527.36	
	788.95		
Total due	\$2,296,600.91	\$2,215,527.36	\$81,073.55
			\$900,845.11

COMMONWEALTH OF PENNSYLVANIA  
STATE SCHOOL EMPLOYEES' RETIREMENT BOARD

AMOUNT DUE FROM THE STATE  
STATE ANNUITY RESERVE FUND NO. 2  
JULY 1, 1919, TO JUNE 30, 1926

	Amount Due	Amount Paid	Balance Due
July, 1919	\$358,524.70		
January, 1920	358,524.70	\$717,049.40	
July, 1920	489,333.93		
January, 1921	489,333.93	\$78,667.86	
July, 1921	619,462.50		
January, 1922	619,462.50	1,238,925.17	
July, 1922	750,537.50		
January, 1923	750,537.49	1,501,074.99	
July, 1923	830,218.11		
January, 1924	830,218.11	1,600,436.22	
July, 1924	930,297.31		
January, 1925	930,297.31	570,404.36	
July, 1925	728,839.98		
January, 1926	728,839.98	2,746,317.26	
Prior year adjustment	\$9,414,428.22	\$9,412,875.26	
	1,552.96		
	\$9,412,875.26	\$9,412,875.26	none

AMOUNT DUE FROM THE STATE  
CONTINGENT RESERVE FUND

	Amount Due	Amount Paid	Balance Due
July, 1919			
January, 1920			
July, 1920			
January, 1921			
July, 1921	\$141,382.65		
January, 1922	97,825.90	\$239,178.20	
July, 1922	122,415.87		
January, 1923	133,988.90	256,385.12	
July, 1923	171,679.46		
January, 1924	167,448.99	339,132.45	
July, 1924	215,334.75		
January, 1925	196,361.60	411,696.35	
July, 1925	257,675.73		
January, 1926	227,521.64	228,024.88	
July, 1926	295,732.63		
January, 1926	270,086.74	822,202.91	
Prior year adjustment	\$2,297,398.86	\$2,296,609.91	
	788.95		
Total due from State	\$2,296,609.91	\$2,296,609.91	none none