

Annual report.

Pennsylvania.
Harrisburg.

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NINETEENTH ANNUAL REPORT

OF THE

**PENNSYLVANIA
PUBLIC
SCHOOL
EMPLOYES'
RETIREMENT BOARD**

For the Year Ending June 30, 1938

NINETEENTH ANNUAL REPORT

OF THE

**PENNSYLVANIA
PUBLIC
SCHOOL
EMPLOYEES'
RETIREMENT BOARD**

For the Year Ending June 30, 1938



**MEMBERS OF PENNSYLVANIA
PUBLIC SCHOOL EMPLOYES' RETIREMENT BOARD
AS OF JUNE 30, 1938**

**DR. LESTER K. ADE, Chairman, Harrisburg
HON. F. CLAIR ROSS, Treasurer, Harrisburg
HON. SAMUEL M. GOODYEAR, Carlisle
MISS LUCY W. GLASS, Harrisburg
MISS MARGUERITE M. ELDER, Pittsburgh
DR. T. T. ALLEN, East Stroudsburg
HON. WARWICK M. OGELSBY, Harrisburg**

Rec. Board Let.
10-28-40

NINETEENTH ANNUAL REPORT OF THE PUBLIC SCHOOL EMPLOYES' RETIREMENT BOARD

Honorable George H. Earle
Governor of Pennsylvania
Harrisburg, Pennsylvania

Dear Sir:

In compliance with Section 4, Paragraph 9, of the Retirement Act the Public School Employes' Retirement Board hereby submits its Nineteenth Annual Report. This report is for the year ending June 30, 1938.

The total number of members who had enrolled in the Retirement System up to June 30, 1938 was 177,578, of whom 25,573 were Present Employe members and 152,005 were New Entrant members. On that date the number of resignations and withdrawals was 91,654 and deaths 5,687. The number of withdrawals who had returned to service and had been restored to membership was 939. The total active membership on June 30, 1938 was 81,176, of whom 16,300 were Present Employe members and 64,876 were New Entrant members.

A total of 6,794 retirement allowances had been granted up to June 30, 1938, of which 5,311 were for superannuation and 1,483 were for disability; 1,679 superannuation annuitants died and 81 returned to active school service; 392 disability annuitants died and 323 returned to active school service. On June 30, 1938 there were being paid 4,319 retirement allowances, of which 3,551 were for superannuation and 768 for disability.

To fill the vacancy on the Retirement Board caused by the expiration of the term of Dr. T. T. Allen on January 1, 1938 an election was held at the County and District Teachers' meetings during 1937. The committee appointed to count the ballots for this election reported that a total of 42,137 ballots were voted, of which Dr. T. T. Allen received 30,750 votes and Mr. C. W. Lillibridge received 10,459 votes; 928 votes were scattered. Dr. T. T. Allen was, therefore, elected to succeed himself as a member of the Retirement Board to serve for a three-year term beginning January 1, 1938.

The Accounts of the Public School Employes' Retirement System consist of the Contingent Reserve Account, State Annuity Reserve Account, State Annuity Reserve Account No. 2, Employes' Annuity Savings Account and Employes' Annuity Reserve Account.

**SUMMARY SHOWING RECEIPTS AND DISBURSEMENTS FOR
CONTINGENT RESERVE ACCOUNT FOR YEAR
ENDING JUNE 30, 1938**

RECEIPTS

Balance in Account June 30, 1937		\$31,393,500.31
Received from School Districts	\$1,220,210.68	
Received from State	1,134,398.23	
Transferred from State Annuity Reserve Account on account of New Entrant Superannuation Annuitants Returned to Service	826.92	
Transferred from State Annuity Reserve Account on account of New Entrant Disability Annuitants Returned to Service	25,673.05	
Received from Interest	1,268,874.37	
Receipts for 1937-38 School Year		\$3,649,983.25
Total Receipts		\$35,043,483.56

DISBURSEMENTS

Transferred to State Annuity Reserve Account on account of State Annuity Reserve of New Entrant Superannuation Annuitants	\$44,978.25	
Transferred to State Annuity Reserve Account on account of State Annuity Reserve of New Entrant Disability Annuitants	167,052.60	
Disbursements for 1937-38 School Year		\$212,030.85
Balance in Contingent Reserve Account on June 30, 1938		\$34,831,452.71

**SUMMARY SHOWING RECEIPTS AND DISBURSEMENTS FOR STATE
ANNUITY RESERVE ACCOUNT FOR YEAR
ENDING JUNE 30, 1938**

RECEIPTS

Balance in Account on June 30, 1937		\$650,715.66
State Annuity Reserve of New Entrant Superannuation Annuitants Transferred from Contingent Reserve Account	\$44,978.25	
State Annuity Reserve of New Entrant Disability Annuitants Transferred from Contingent Reserve Account	167,052.60	
Received from Interest	26,299.51	
Receipts for 1937-38 School Year		\$238,330.36
Total Receipts		\$889,046.02

DISBURSEMENTS

State Annuities of New Entrant Superannuation Annuitants	\$21,403.27	
State Annuities of New Entrant Disability Annuitants Transferred to Contingent Reserve Account on account of New Entrant Superannuation Annuitants Returned to Service	46,048.79	
Transferred to Contingent Reserve Account on account of New Entrant Disability Annuitants Returned to Service	826.92	
Transferred to Contingent Reserve Account on account of New Entrant Disability Annuitants Returned to Service	25,673.05	
Disbursements for 1937-38 School Year		\$93,952.03
Balance in State Annuity Reserve Account on June 30, 1938		\$795,093.99

**SUMMARY SHOWING RECEIPTS AND DISBURSEMENTS FOR STATE
ANNUITY RESERVE ACCOUNT NO. 2 FOR YEAR
ENDING JUNE 30, 1938**

RECEIPTS

Balance in Account on June 30, 1937		\$58,080,562.37
Received from School Districts	\$1,957,849.60	
Received from State	1,392,255.00	
Received from Bonds Redeemed	17,482,400.00	
Received from Transfer from Expense Account	1,526.83	
Received from Interest	2,347,486.22	
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Receipts for 1937-38 School Year		\$23,181,517.65
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Total Receipts		\$81,262,080.02

DISBURSEMENTS

Transferred to Expense Account	\$91,785.00	
Transferred to Employees' Annuity Reserve Account on account of Present Employee Superannuation Annuitants	25,671.70	
Transferred to Employees' Annuity Reserve Account on account of New Entrant Superannuation Annuitants	36.00	
Transferred to Employees' Annuity Reserve Account on account of Present Employee Disability Annuitants ..	1,121.53	
State Annuities of Superannuation Annuitants	2,540,685.56	
State Annuities of Disability Annuitants	277,791.77	
Bonds Redeemed from Investments	17,482,400.00	
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Disbursements for 1937-38 School Year		\$20,419,491.56
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Balance in State Annuity Reserve Account No. 2 on June 30, 1938 ..		\$60,842,588.46

**SUMMARY SHOWING RECEIPTS AND DISBURSEMENTS FOR
EMPLOYEES' ANNUITY SAVINGS ACCOUNT FOR
YEAR ENDING JUNE 30, 1938**

RECEIPTS

Balance in Account on June 30, 1937		\$54,939,369.29
Contributions of Members during 1937-38 School Year	\$4,412,651.77	
Refunded Contributions Returned	22,334.94	
Transferred from Employees' Annuity Reserve Account on account of Present Employee Superannuation An- nuitants Returned to Service	1,366.36	
Transferred from Employees' Annuity Reserve Account on account of New Entrant Superannuation Annuitants Returned to Service	775.25	
Transferred from Employees' Annuity Reserve Account on account of Present Employee Disability Annuitants Returned to Service	9,201.27	
Transferred from Employees' Annuity Reserve Account on account of New Entrant Disability Annuitants Re- turned to Service	6,647.26	
Received from Bonds Redeemed	11,292,000.00	
Received from Interest	2,419,841.92	
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Receipts for 1937-38 School Year		\$18,164,818.77
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Total Receipts		\$73,104,188.06
Total Receipts Brought Forward		\$73,104,188.06

DISBURSEMENTS

Accumulated Deductions of Present Employee Super- annuation Annuitants Transferred to Employees' An- nuity Reserve Account	\$810,388.16	
Accumulated Deductions of Present Employee Disability Annuitants Transferred to Employees' Annuity Reserve Account	76,612.24	
Accumulated Deductions of New Entrant Superannuation Annuitants Transferred to Employees' Annuity Reserve Account	50,172.98	
Accumulated Deductions of New Entrant Disability Annuitants Transferred to Employees' Annuity Re- serve Account	38,694.75	
Accumulated Deductions of Refund Annuitants Trans- ferred to Employees' Annuity Reserve Account	724.53	
Refunded to Members	1,339,441.63	
Bonds Redeemed from Investments	11,292,000.00	
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Disbursements for 1937-38 School Year		\$13,608,034.29
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Balance in Employees' Annuity Savings Account on June 30, 1938 ..		\$59,496,153.77

**SUMMARY SHOWING RECEIPTS AND DISBURSEMENTS FOR
EMPLOYEES' ANNUITY RESERVE ACCOUNT FOR
YEAR ENDING JUNE 30, 1938**

RECEIPTS

Balance in Account on June 30, 1937		\$4,217,793.79
Accumulated Deductions of Present Employee Superannuation Annuitants Transferred from Employees' Annuity Savings Account	\$810,388.16	
Accumulated Deductions of Present Employee Disability Annuitants Transferred from Employees' Annuity Savings Account	76,612.24	
Accumulated Deductions of New Entrant Superannuation Annuitants Transferred from Employees' Annuity Savings Account	50,172.98	
Accumulated Deductions of New Entrant Disability Annuitants Transferred from Employees' Annuity Savings Account	38,694.75	
Transferred from State Annuity Reserve Account #2 on account of Present Employee Superannuation Annuitants	25,671.70	
Transferred from State Annuity Reserve Account #2 on account of New Entrant Superannuation Annuitants	36.00	
Transferred from State Annuity Reserve Account #2 on account of Present Employee Disability Annuitants ..	1,121.53	
Received from Interest	170,521.69	
Accumulated Deductions of Refund Annuitants Transferred from Employees' Annuity Savings Account ..	724.53	
Receipts for 1937-38 School Year		\$1,173,943.58
Total Receipts		<u>\$5,391,737.37</u>

DISBURSEMENTS

Employees' Annuities of Present Employee Superannuation Annuitants	\$465,880.20	
Employees' Annuities of Present Employee Disability Annuitants	61,648.08	
Employees' Annuities of New Entrant Superannuation Annuitants	19,315.74	
Employees' Annuities of New Entrant Disability Annuitants	14,341.22	
Employees' Annuities of Refund Annuitants	37.10	
Returned to Employees' Annuity Savings Account on account of Present Employee Superannuation Annuitants Returned to Service	1,366.36	
Returned to Employees' Annuity Savings Account on account of Present Employee Disability Annuitants Returned to Service	9,201.27	
Returned to Employees' Annuity Savings Account on account of New Entrant Superannuation Annuitants Returned to Service	775.25	
Returned to Employees' Annuity Savings Account on account of New Entrant Disability Annuitants Returned to Service	6,647.26	
Disbursements for 1937-38 School Year		\$579,212.48
Balance in Employees' Annuity Reserve Account on June 30, 1938 ..		<u>\$4,812,524.89</u>

AMOUNTS IN THE VARIOUS ACCOUNTS ON JUNE 30, 1938

Contingent Reserve Account		\$34,831,452.71
State Annuity Reserve Account		795,093.99
State Annuity Reserve Account No. 2		60,842,588.46
Employees' Annuity Savings Account		59,496,153.77
Employees' Annuity Reserve Account		4,812,524.89
Expense Account		87,083.40
Total		\$160,864,897.22
Book Value of Investments	\$158,760,902.71	
Cash in Banks	2,103,994.51	
Total Investments and Cash		\$160,864,897.22

FORMER TEACHERS' FUND

Act. No. 569, P. L. 1759, which was enacted on May 15, 1929, amended the Retirement Law by providing that—"Any person sixty-two years of age or older who was a class-room teacher,

principal, supervising principal or superintendent 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, principal, supervising principal or superintendent 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 is still unable to teach because of such disability, shall receive a State compensation equal to one-eightieth of his or her final salary for each year of school service."

A special State Appropriation of \$250,000 was made for the Former Teachers' Fund to pay the compensation authorized during the 1937-39 biennium.

Up to June 1, 1938 a total of 826 applications for compensation under this amendment had been approved by the Retirement Board; 307 former teachers who had been granted compensation died, leaving 519 who were on the payroll on June 1, 1938.

Beginning with the month of September 1935 the minimum compensation paid former teachers from the Former Teachers' Fund was made \$20.00 per month.

The following schedule shows the number of applications approved, number of deaths, number of beneficiaries on the payroll and amount of payroll for each month beginning with June 1937 and ending with May 1938:

<i>Month 1937</i>	<i>Applications Approved</i>	<i>Deaths</i>	<i>Beneficiaries On Payroll</i>	<i>Amount Of Payroll</i>
June	4	4	512	\$10,751.83
July	6	1	517	10,871.83
August	0	2	515	10,791.83
September	6	1	520	11,091.83
October	5	6	519	10,926.82
November	2	1	520	11,141.42
December	3	3	520	11,003.76
1938				
January	5	7	518	11,044.86
February	3	0	521	10,904.51
March	6	6	521	11,247.36
April	2	6	517	10,836.05
May	3	1	519	10,896.05
				\$131,508.15

The actuarial investigation and valuation of the School Employees' Retirement System for the year ending June 30, 1938 is included with this report. The actuarial report indicates that the Retirement System is making satisfactory progress in accumulating the reserves necessary to meet the liabilities of the System.

Respectfully submitted
LESTER K. ADE, 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																		
1920	20,725	16,778	37,503		2,301	2,301										332	911	1,243
1921	20,312	18,156	38,468		6,778	6,778	12	19	31	81	177	93				626	2,467	3,093
1922	19,542	22,465	42,007	47	8,577	8,577	75	18	93	156	124	177				694	3,700	4,394
1923	18,896	27,260	46,156	44	8,945	8,945	48	36	84	105	161	182				708	3,446	4,154
1924	18,175	32,739	50,914	322	9,177	9,499	37	29	66	129	53	182				432	6,188	6,620
1925	17,973	36,794	54,767	306	9,580	9,886	38	27	65	175	90	265				1,069	4,885	5,954
1926	17,073	41,836	58,909	228	9,120	9,348	16	22	38	207	71	278				334	5,746	6,080
1927	16,776	44,661	61,437	165	9,888	10,053	37	40	77	165	86	251				285	6,075	6,360
1928	16,528	48,428	64,956	778	9,274	10,052	19	39	58	192	112	304				221	5,768	5,979
1929	16,912	51,871	68,783	76	8,187	8,263	8	39	47	207	129	336				184	5,200	5,444
1930	16,606	54,708	71,313	48	7,790	7,838	6	35	41	190	102	292				201	5,768	5,967
1931	16,268	56,665	72,933	127	7,635	7,762	9	48	57	260	189	449				288	6,377	6,665
1932	16,886	57,782	74,668	641	5,513	6,154	39	49	88	217	142	339				99	4,464	4,563
1933	16,250	58,738	74,988	221	5,166	5,387	12	28	40	240	120	360				95	5,262	5,357
1934	16,148	58,550	74,698	327	4,396	4,723	5	12	17	235	150	385				109	4,256	4,367
1935	16,136	58,550	74,686	193	5,940	6,133	5	10	15	249	121	370				102	5,098	5,199
1936	15,982	59,288	75,270	363	5,728	6,091	4	26	30	255	131	386				89	3,729	3,818
1937	16,005	61,177	77,182	573	5,864	6,437	60	32	92	291	167	458				75	4,064	4,129
1938	16,572	62,852	79,424	89	5,418	5,507				302	155	457				59	3,289	3,298

SCHEDULE SHOWING NUMBER OF SUPERANNUATION AND DISABILITY ANNUITANTS, DEATHS AND RETURNED TO SERVICE

Year	Number of super-annuation annuitants	Number of disability annuitants	Superannuation annuitant deaths	Disability annuitant deaths	Superannuation annuitants ret'd. to service	Disability annuitants returned to service	Super-annuation annuitants June 30	Disability annuitants June 30	Total paid super-annuation annuitants	Total paid disability annuitants
Present Employe Members										
1920	204	50	11	8	8	9	103	42	\$25,723.90	\$5,892.81
1921	264	67	22	7	6	14	427	93	121,042.47	19,617.07
1922	167	74	23	18	10	24	565	135	164,898.63	32,721.29
1923	168	62	33	6	4	24	690	167	223,934.50	44,470.60
1924	154	65	44	13	9	20	796	195	282,227.19	55,765.62
1925	226	79	46	15	9	20	967	239	348,051.11	74,258.25
1926	242	92	75	20	8	22	1,126	289	530,287.53	96,254.42
1927	246	82	48	20	10	22	1,314	332	605,148.25	117,188.80
1928	238	73	85	24	7	25	1,460	356	794,835.13	134,573.43
1929	220	79	84	28	3	25	1,593	382	934,634.17	155,554.44
1930	139	60	95	14	5	21	1,632	407	1,061,961.01	168,261.60
1931	263	84	111	24	2	18	1,782	449	1,233,661.46	191,896.71
1932	298	59	97	25	---	16	1,983	467	1,424,902.60	215,897.06
1933	357	70	125	24	---	13	2,215	500	1,650,876.66	236,069.05
1934	415	73	121	28	1	8	2,511	537	1,928,254.74	255,854.61
1935	367	61	132	19	3	5	2,743	574	2,172,393.93	279,737.39
1936	391	55	137	26	---	9	2,997	594	2,447,128.25	286,526.96
1937	402	77	173	26	1	9	3,225	636	2,777,963.51	320,211.70
1938	306	44	188	28	1	8	3,402	644	3,012,850.35	340,727.37
New Entrant Members										
1928	2	3	---	---	---	---	2	3	---	622.79
1929	5	2	---	---	---	---	7	5	390.72	1,506.70
1930	4	7	---	---	---	---	11	12	885.06	4,026.22
1931	6	11	2	1	---	4	15	18	2,310.31	7,984.49
1932	10	8	1	2	---	3	24	21	3,969.13	9,723.32
1933	15	13	1	1	---	1	38	33	6,758.31	14,277.18
1934	21	20	2	1	---	4	57	48	11,298.59	19,529.72
1935	25	19	2	1	1	5	80	61	18,361.47	26,803.41
1936	24	26	6	2	---	2	99	83	23,557.39	37,759.38
1937	31	31	9	7	1	6	120	101	34,788.11	50,078.10
1938	37	37	7	8	1	6	149	124	40,753.89	61,336.18

SCHEDULE SHOWING AVERAGE ANNUITIES PAID, AVERAGE YEARS OF SERVICE AND AVERAGE AGE AT RETIREMENT AS OF JUNE 30 OF EACH YEAR

Year	Average superannuation annuities		Average disability annuities		Average years of service of superannuation annuitants	Average age at which superannuation annuitants retire	Average age at which disability annuitants retire
	Year	Total	Year	Total			
Present Employee Members							
1920	\$284.31	\$284.31	\$263.05	\$263.05	38	70	49
1921	401.01	350.14	276.51	270.76	38	69	49
1922	408.82	365.67	273.10	271.67	37	67	49
1923	412.17	375.32	287.24	275.48	24	68	49
1924	446.37	386.76	323.00	285.19	25	67	49
1925	555.96	419.08	399.01	307.84	38	67	49
1926	722.99	470.69	384.69	322.30	39	67	51
1927	664.51	449.30	449.30	340.54	39	67	52
1928	736.38	527.50	431.78	350.88	39	67	52
1929	815.85	557.30	506.70	367.91	39	66	51
1930	752.72	569.28	513.54	379.07	38	66	54
1931	854.21	686.40	543.31	440.16	39	67	53
1932	863.90	714.44	597.02	457.40	39	66	52
1933	879.88	738.05	522.04	466.07	27	66	52
1934	915.07	773.13	576.10	476.12	39	66	53
1935	943.16	794.24	628.93	481.01	39	66	52
1936	989.91	816.74	672.59	486.53	39	66	55
1937	1,023.57	846.43	628.91	506.33	38	65	54
1938	1,040.90	869.68	731.43	515.82	39	66	53
New Entrant Members							
1928	\$94.16	\$94.16	\$305.79	\$305.79	10	70	35
1929	101.90	99.69	337.60	318.51	10	66	33
1930	220.06	143.46	435.21	386.59	11	68	37
1931	150.61	145.98	451.40	417.63	11	70	36
1932	208.93	175.69	470.90	444.89	11	69	37
1933	185.45	166.50	382.11	419.97	12	70	41
1934	261.87	208.26	474.09	440.53	13	67	42
1935	294.59	239.44	412.44	433.33	13	68	43
1936	264.78	246.82	534.31	458.23	14	68	42
1937	351.97	273.87	513.49	470.44	15	68	44
1938	292.68	273.02	446.31	466.04	14	68	43

**NAMES OF EMPLOYES WHO WERE GRANTED A SUPERANNUATION
RETIREMENT ALLOWANCE DURING THE YEAR ENDING JUNE 30, 1938**

<i>Name of Annuitant</i>	<i>District</i>	<i>County</i>	<i>Position Held</i>	<i>Yrs. of Service</i>	<i>Date Annuity Began</i>
Present Employe Members					
Alker, John B.	Philadelphia	Philadelphia	Teacher	45-3/5	7/1/37
Allabach, Lulu F.	Pittsburgh	Allegheny	Teacher	43-4/5	7/1/37
Allen, Rose	Bradford Twp.	McKean	Teacher	49	7/1/37
Amerman, Margaret	Sunbury	Northumberland	Teacher	46	7/1/37
Anthony, Louise E.	Wilkesburg	Allegheny	Teacher	41-5/9	6/1/38
Arbogast, Albert O.	Pottsville	Schuylkill	Janitor	22-7/12	7/1/37
Artman, Estelle	Philadelphia	Philadelphia	Teacher	23	10/1/37
Ashbridge, Elsie J.	Philadelphia	Philadelphia	Teacher	46-1/10	11/1/37
Ayres, Mary Morgan	Wilkes-Barre	Luzerne	Teacher	40	7/1/37
Baker, Lora V.	Pittsburgh	Allegheny	Teacher	23-2/3	7/1/37
Baker, Mary Burton	Philadelphia	Philadelphia	Teacher	30	10/1/37
Baldwin, Helen	Philadelphia	Philadelphia	Teacher	50-3/10	7/1/37
Ballentine, Minnie	Summerville	Jefferson	Teacher	43	7/1/37
Barlow, Emma A.	Philadelphia	Philadelphia	Teacher	48-9/10	7/1/37
Batt, Owen E.	Prospect Park	Delaware	Supv. Principal	38-7/12	7/1/37
Baum, Roy A.	Oil City	Venango	Superintendent	38-1/3	11/1/37
Beam, Sylvia	McKeesport	Allegheny	Teacher	46	7/1/37
Beamish, Mary F.	Philadelphia	Philadelphia	Teacher	36-1/5	7/1/37
Bechtel, Mary D.	Lower Merion Twp.	Montgomery	Teacher	44	7/1/37
Beebe, Marjorie E.	Wharton Twp.	Potter	Teacher	25-4/7	6/1/38
Beers, Edwin E.	Moore Twp.	Northampton	Teacher	38-1/2	5/1/38
Behen, Mary A.	Pittsburgh	Allegheny	Teacher	33-1/5	5/1/38
Behney, John R.	Palmyra	Lebanon	Janitor	23	7/1/37
Bemesderfer, Jane C.	Philadelphia	Philadelphia	Teacher	31-3/5	7/1/37
Benner, Emma S.	Bethlehem	Northampton	Principal	48	7/1/37
Bernhardt, Tillie	Uniontown	Fayette	Teacher	37	7/1/37
Bersner, Carrie E.	Pittsburgh	Allegheny	Teacher	41-4/5	7/1/37
Bigony, H. J.	Mohnton Boro	Berks	Caretaker	25-1/9	6/1/37
Billman, Jay Calvin	Herndon	Northumberland	Teacher	36-1/4	6/1/38
Billow, Maude P.	Lewistown	Mifflin	Teacher	32-7/8	7/1/37
Blatt, Howard M.	Centre Twp.	Berks	Teacher	40	5/1/38
Blumer, Lucy M.	Allentown	Lehigh	Principal	48-7/10	2/1/38
Bockius, Susan A.	Philadelphia	Philadelphia	Principal	50-3/5	7/1/37
Boden, Samuel F.	Young Twp.	Indiana	Teacher	24-3/4	5/1/38
Bomberger, Jeanette L.	Philadelphia	Philadelphia	Teacher	32-3/5	1/1/38
Borden, H. Clay	Philadelphia	Philadelphia	Teacher	17	2/1/38
Boyd, Louise C.	Philadelphia	Philadelphia	Teacher	23	2/1/38
Boyer, Margaret A.	Wyomissing Boro	Berks	Supv. Principal	28	7/1/37
Bradley, Marie A.	Philadelphia	Philadelphia	Teacher	42-3/10	2/1/38
Bray, William P.	Pottsville	Schuylkill	Janitor	45	7/1/37
Brennan, Marie	Minersville	Schuylkill	Teacher	47	7/1/37
Bridge, Margaret J.	Philadelphia	Philadelphia	Teacher	39-7/10	7/1/37
Brinkman, Luise D.	Philadelphia	Philadelphia	Teacher	38-3/5	7/1/37
Brophy, Kathryn	Cass Twp.	Schuylkill	Teacher	39	7/1/37
Brown, Mabel E.	S. Whitehall Twp.	Lehigh	Nurse	26-5/9	9/1/37
Brownlee, Wilda	Washington	Washington	Teacher	36-7/9	7/1/37
Brugger, Alice G.	Philadelphia	Philadelphia	Teacher	33-4/5	9/1/37
Bryden, Wm. D.	Carbondale	Lackawanna	Supv. Principal	35-9/10	7/1/37
Bucher, Mary	Milton	Northumberland	Teacher	39	7/1/37
Busch, George A.	Pittsburgh	Allegheny	Custodian	26-11/12	7/1/37
Butler, Mary Ada	Independence Twp.	Beaver	Teacher	42	5/1/37
Cadow, Katherine	Bloomsburg S.T.C.	Columbia	Teacher	35-1/6	8/1/37
Callahan, William S.	Scranton	Lackawanna	Atten. Officer	27-1/4	10/1/37
Campbell, Laura W.	Philadelphia	Philadelphia	Teacher	31	11/1/37
Candy, Frances Arietta C.	Philadelphia	Philadelphia	Teacher	20-1/10	7/1/37
Canon, Mabel B.	Philadelphia	Philadelphia	Teacher	48-1/2	2/1/38
Carnell, Mary L.	Philadelphia	Philadelphia	Teacher	46	2/1/38
Carroll, Frances Carrier	Brookville	Jefferson	Librarian	32	7/1/37
Cassell, Lydia C.	Philadelphia	Philadelphia	Teacher	40-1/2	2/1/38
Caterson, Charlotte	Philadelphia	Philadelphia	Teacher	45-4/5	2/1/38
Chandler, Bertha M.	Coatesville	Chester	Teacher	35-8/9	7/1/37
Chandler, May E.	Kennett Cons.	Chester	Teacher	40	8/1/37
Chesebrough, Nellie W.	Pittsburgh	Allegheny	Teacher	49-9/10	7/1/37
Christy, Minnie M.	Spring Twp.	Crawford	Teacher	22-5/9	6/1/38
Clauser, George M.	Minersville	Schuylkill	Teacher	49	7/1/37
Clyde, Anna M.	Philadelphia	Philadelphia	Teacher	49-1/2	7/1/37
Cober, E. W.	Pittsburgh	Allegheny	Principal	32	7/1/37
Cockill, Anna	Philadelphia	Philadelphia	Teacher	46-2/5	2/1/38
Collins, Sarah M.	Pittsburgh	Allegheny	Teacher	45-4/5	4/1/38
Conrad, Elizabeth H.	Millersville S.T.C.	Lancaster	Teacher	25	6/1/37
Conlin, Tressa M.	Pittsburgh	Allegheny	Teacher	37-9/10	7/1/37
Cope, Frances D.	Philadelphia	Philadelphia	Teacher	43-1/2	7/1/37
Coulter, Katherine C.	Philadelphia	Philadelphia	Teacher	46	7/1/37
Cready, Amanda E.	Pittsburgh	Allegheny	Teacher	41-9/10	7/1/37
Cule, T. E.	Scranton	Lackawanna	Principal	33-1/12	10/1/37
Cullers, Lettie B.	Pittsburgh	Allegheny	Teacher	47-9/10	11/1/37

* Died since retirement was granted.

**Returned to Service since retirement was granted.

Name of Annuitant	District	County	Position Held	Yrs. of Service	Date Annuity Began
Dampman, Marlon H.	Pittsburgh	Allegheny	Teacher	21-1/2	7/1/37
Davis, Ellen	Pittsburgh	Allegheny	Teacher	36	7/1/37
deRivers, Bertha	Philadelphia	Philadelphia	Teacher	50-3/5	7/1/37
Derr, Lillian G.	Philadelphia	Philadelphia	Teacher	29-3/10	7/1/37
Desch, Kate Lonabaugh	Philadelphia	Philadelphia	Teacher	48-2/5	2/1/38
Devaney, Anna C.	Wilkes-Barre	Luzerne	Teacher	50	7/1/37
Dickson, J. Agnes	Ingram Boro	Allegheny	Teacher	18-2/9	7/1/37
Digby, Joseph A.	Pittsburgh	Allegheny	Janitor	36	7/1/37
Dolby, Amos	Clarion Boro	Clarion	Janitor	34-11/12	1/1/38
Dougherty, Annie	Pa. Inst. for Blind	Overbrook-Phila.	Domestic	38-1/6	9/1/37
Dowlin, Rachel Y.	Philadelphia	Philadelphia	Teacher	38-4/5	5/1/38
Driscoll, Elizabeth K.	Steelton	Dauphin	Teacher	32-2/9	7/1/37
Drum, Margaret E.	Pittsburgh	Allegheny	Teacher	48-1/10	7/1/37
Duff, Amelia M.	Pittsburgh	Allegheny	Teacher	40	7/1/37
Dugan, Elizabeth W.	New Kensington	Westmoreland	Teacher	23	6/1/38
Dullard, Mary Stella	Pittsburgh	Allegheny	Teacher	46-1/2	7/1/37
Duncan, Anna L.	Aspinwall Boro	Allegheny	Teacher	51-4/7	7/1/37
Dunham, Allie	Farrell Boro	Mercer	Teacher	45	7/1/37
Edinger, Alma G.	Franklin	Venango	Teacher	36	7/1/37
Edwards, Melinda Amos	Philadelphia	Philadelphia	Teacher	50-3/5	7/1/37
Elder, Marguerite M.	Pittsburgh	Allegheny	Teacher	41	7/1/37
Elliott, James E.	Pittsburgh	Allegheny	Custodian	30-3/4	7/1/37
Emrey, A. J.	Philadelphia	Philadelphia	Prin-Teacher	50	7/1/37
Emrey, Miles L.	Philadelphia	Philadelphia	Teacher	43-1/10	7/1/37
Ensworth, Leon H.	Philadelphia	Philadelphia	Teacher	26-2/5	2/1/38
Entwisle, Howard B.	Philadelphia	Philadelphia	Teacher	29	7/1/37
Euwer, Florence C.	Pittsburgh	Allegheny	Teacher	36	7/1/37
Evans, Eleanor	Greensburg	Westmoreland	Teacher	47	7/1/37
Evans, Hannah	Pittsburgh	Allegheny	Teacher	40	7/1/37
Evans, James	Pottstown	Montgomery	Teacher	44	4/1/38
Evans, Jennie M.	Tamaqua	Schuylkill	Principal	30-9/10	7/1/37
Evans, John N.	Lebanon	Lebanon	Teacher	40	7/1/37
Evans, Joseph B.	Slatington Boro	Lehigh	Janitor	29-1/4	10/1/37
Farley, A. Male	Williamsport	Lycoming	Teacher	42-3/5	7/1/37
Farrand, H. Eleanor	Philadelphia	Philadelphia	Teacher	42-2/5	7/1/37
Ferg, Frank X.	Philadelphia	Philadelphia	Teacher	40-1/2	7/1/37
Ferguson, Frank E.	Miller Twp.	Perry	Teacher	35-2/7	5/1/38
Finn, Jos. H.	Swoyerville	Luzerne	Supv-Prin.	43	7/1/37
Fiscus, Lucy Elvira	Wilkesburg	Allegheny	Teacher	42-2/3	6/1/38
Fisher, Clara M.	Harrisburg	Dauphin	Teacher	45-4/5	7/1/37
Fitzgerald Florence G.	Philadelphia	Philadelphia	Teacher	43-2/5	7/1/37
Flenniken, Jennie B.	Braddock	Allegheny	Teacher	42	7/1/37
Floyd, M. Priscilla	Avon Grove Cons.	Chester	Teacher	46	7/1/37
Flynn, Ella V.	Wilkes-Barre	Luzerne	Principal	54	7/1/37
Forbes, Elizabeth A.	Philadelphia	Philadelphia	Teacher	31-3/5	7/1/37
Fox, Mary E.	Towanda Boro	Bradford	Teacher	46	7/1/37
Fox, Sallie R.	Rankin Boro	Allegheny	Teacher	33	7/1/37
Frederick, Carrie	Philadelphia	Philadelphia	Teacher	48-4/5	7/1/37
Fuller, Ella E.	Scranton	Lackawanna	Teacher	48-1/12	10/1/37
Gibson, John A.	Butler	Butler	Supt.	47	7/1/37
Gilbert, Lydia	Williamsport	Lycoming	Teacher	46	7/1/37
Gillespie, Mary	Erie	Erie	Teacher	46-2/5	7/1/37
Godfrey, Viola Eldredge	Philadelphia	Philadelphia	Teacher	51-1/2	7/1/37
Goodwin, Frank W.	Pittsburgh	Allegheny	Teacher	49	7/1/37
Gorgas, Anna A.	Philadelphia	Philadelphia	Teacher	40-9/10	7/1/37
Gray, Silas A.	Philadelphia	Philadelphia	Eng.-Janitor	32-11/12	7/1/37
Green, M. Myrtle	Pittsburgh	Allegheny	Teacher	38-1/10	7/1/37
Grove, Lina E.	Braddock Boro	Allegheny	Teacher	41	7/1/37
Gutmiller, Rosa	Oil City	Venango	Janitress	36-2/3	3/1/38
Hahn, Clara H.	Pittsburgh	Allegheny	Teacher	43-4/5	10/1/37
Haigh, Emma M.	Philadelphia	Philadelphia	Teacher	28-1/2	2/1/38
Hammond, Herbert	Philadelphia	Philadelphia	Asst. Storekp.	43-1/4	4/1/38
Hampton, Clarence	Philadelphia	Philadelphia	Teacher	52	7/1/37
Harner, Melvin C.	Franklin Twp.	Snyder	Supv. Prin.	34-1/10	10/1/37
Harper, Anna M.	Philadelphia	Philadelphia	Teacher	41	7/1/37
Harris, Margaret R.	Collingdale	Delaware	Teacher	46-2/3	7/1/37
Harrison, Lottie May	Wilkesburg	Allegheny	Teacher	41-7/9	6/1/38
Hartman, Frank O.	Mt. Penn Boro	Berks	Supv. Prin.	31	7/1/37
Haynes, Harriet T.	Philadelphia	Philadelphia	Teacher	24-3/10	7/1/37
Hazlet, Blanch	Philadelphia	Philadelphia	Teacher	33-1/5	2/1/38
Hazlett, Anna Martha	Pittsburgh	Allegheny	Teacher	50	7/1/37
Heck, William Widney	Johnstown	Canbria	Principal	38-1/7	6/1/38
* Hellman, Bessie	Philadelphia	Philadelphia	Teacher	47-1/10	7/1/37
Hemmich, Effie K.	Reading	Berks	Teacher	42-1/10	8/1/37
Henderson, Virginia	Philadelphia	Philadelphia	Teacher	23-9/10	7/1/37
* Henry, Frank S.	Philadelphia	Philadelphia	Teacher	24-2/5	1/1/38
Herbein, Florenda	Kutztown S. T. C.	Berks	Janitress	43-2/3	3/1/38
Herbster, J. Calvin	Adams Twp.	Snyder	Teacher	42-1/2	5/1/38
Hess, Jennie W.	Philadelphia	Philadelphia	Teacher	46-1/2	2/1/38

* Died since retirement was granted.

**Returned to Service since retirement was granted

Name of Annuitant	District	County	Position Held	Yrs. of Service	Date Annuity Began
Hester, Henry	Stroudsburg	Monroe	Teacher	39	8/1/37
Hester, Margaret L.	Elizabeth Twp.	Allegheny	Teacher	52	7/1/37
Hiles, Emma C.	Scott Twp.	Allegheny	Teacher	21	6/1/37
**Hill, Elizabeth S.	Middletown	Dauphin	Teacher	34-3/7	7/1/37
Hill, E. uia B.	New Kensington	Westmoreland	Teacher	45	6/1/38
Hippenstiel, Charles E.	Bloomsburg S.T.C.	Columbia	Skilled Wkr.	24-1/4	7/1/37
Hoerr, Katherine E.	Pittsburgh	Allegheny	Teacher	44-1/2	2/1/38
Hooven, Worl W.	Philadelphia	Philadelphia	Janitor	30-5/6	10/1/37
Howell, Anna E.	Reading	Berks	Teacher	47-7/10	7/1/37
Hoy, Cyrus. F.	Walker Twp.	Centre	Teacher	41	6/1/38
Hubler, Elizabeth Neff	Snow Shoe Twp.	Centre	Teacher	23-1/3	5/1/37
Hughes, James M.	New Castle	Lawrence	Principal	42-1/3	1/1/38
Huzzard, Anna D.	Cheltenham Twp.	Montgomery	Teacher	31-1/9	6/1/38
Hyneman, Clara E.	Reading	Berks	Teacher	48-9/10	7/1/37
Illman, Ella	Philadelphia	Philadelphia	Teacher	45-7/10	7/1/37
Irvin, Margaret M.	Philadelphia	Philadelphia	Teacher	46-7/10	1/1/38
Jacobs, Olive	Brookville	Jefferson	Supervisor	21	7/1/37
Janne, Elizabeth H.	Philadelphia	Philadelphia	Teacher	46-3/10	7/1/37
Jefferis, Joseph	Chester	Delaware	Janitor	36	7/1/37
Jenkinson, Anna	Pittsburgh	Allegheny	Teacher	41	7/1/37
Johnson, Anna C.	Scranton	Lackawanna	Teacher	34	7/1/37
Johnson, Edith E.	Philadelphia	Philadelphia	Teacher	45	2/1/38
Johnson, Erminnie L.	Philadelphia	Philadelphia	Teacher	22-1/10	1/1/38
Johnson, J. O.	York	York	Teacher	44-7/9	7/1/37
Johnson, Jennie C.	Philadelphia	Philadelphia	Teacher	40-2/5	7/1/37
Johnson, Mary Illick	Washington Twp.	Northampton	Teacher	19	5/1/37
Johnson, Virgil L.	Philadelphia	Philadelphia	Draftsman	30-7/12	10/1/37
Jordan, Carrie	Philadelphia	Philadelphia	Teacher	43-1/5	1/1/38
Kane, Joseph	North Catasauqua	Northampton	Teacher	46-1/6	9/1/37
Kearns, Bertha A.	Decatur Twp.	Mifflin	Teacher	27-1/8	5/1/38
Keinard, Elizabeth M.	Bethlehem	Northampton	Teacher	39	7/1/37
Kelley, Bertha	Shippensburg	Cumberland	Teacher	37	7/1/37
Kelly, Agnes Mary	Philadelphia	Philadelphia	Teacher	22-4/5	2/1/38
Kelly, Elsie J.	Philadelphia	Philadelphia	Matron	20-3/10	7/1/37
Kilpatrick, Martha B.	Philadelphia	Philadelphia	Teacher	44-4/5	7/1/37
King, Frank R.	E. St. Clair Twp.	Bedford	Teacher	36	5/1/38
King, J. T.	Menallen Twp.	Fayette	Teacher	41-3/8	7/1/38
Kisinger, Anne	Brownsville	Fayette	Principal	46	6/1/37
Kistler, Alfarata P.	Allentown	Lehigh	Teacher	46-9/10	6/1/38
Klock, Ella	Philadelphia	Philadelphia	Teacher	35-3/5	7/1/37
Knox, Elizabeth S.	Harrisburg	Dauphin	Teacher	43-7/9	7/1/37
Knox, Maria Patton	Pittsburgh	Allegheny	Principal	43	7/1/37
Krugh, Bertha	Pittsburgh	Allegheny	Teacher	33	7/1/37
Kump, Mary V.	Hanover Boro	York	Teacher	45	6/1/38
Kuppler, Bitha	Erie	Erie	Teacher	37-1/10	10/1/37
Laing, Iva B.	Pittsburgh	Allegheny	Teacher	45-9/10	7/1/37
Landis, S. B.	Ralpo Twp.	Lancaster	Teacher	40	8/1/37
Lee, Mary H.	Philadelphia	Philadelphia	Teacher	48-2/5	2/1/38
Lehman, C. Alice	Shippensburg	Cumberland	Teacher	42	7/1/37
Leisse, Edith Gomersall	Philadelphia	Philadelphia	Teacher	40-7/10	3/1/38
Little, Mary W.	Pittsburgh	Allegheny	Teacher	43-3/5	7/1/37
Llewellyn, Elizabeth V.	Pittsburgh	Allegheny	Teacher	44-1/5	11/1/37
Long, Emily B.	Doylestown	Bucks	Teacher	25	7/1/37
Long, William John	Philadelphia	Philadelphia	Teacher	41	7/1/37
Loomis, Louise	Pittsburgh	Allegheny	Supervisor	51	7/1/37
Lougheed, Catherine H.	Philadelphia	Philadelphia	Teacher	44-1/10	10/1/37
Lowman, S. P.	Pittsburgh	Allegheny	Custodian	32-5/6	7/1/37
McClary, Clade	Scottdale	Westmoreland	Teacher	26-2/9	12/1/37
McCracken, Mary A.	Pittsburgh	Allegheny	Asst. Prin.	50	7/1/37
*McEwen, Mary A.	Philadelphia	Philadelphia	Teacher	48-4/5	7/1/37
McIntyre, Mary S.	Philadelphia	Philadelphia	Teacher	50-4/5	2/1/38
McNall, Blanche	Pittsburgh	Allegheny	Supervisor	46-2/5	2/1/38
MacDowell, Helen L.	Philadelphia	Philadelphia	Teacher	40-7/10	3/1/38
MacKenzie, Harriet	Philadelphia	Philadelphia	Teacher	49-1/5	7/1/37
Mack, Sadie B.	Porter Twp.	Lycoming	Principal	55	5/1/38
Mahoney, Sarah G.	Philadelphia	Philadelphia	Teacher	40-2/5	2/1/38
Maloy, Regina	Johnstown	Cambria	Teacher	34	7/1/37
Mann, Adda May	Pittsburgh	Allegheny	Principal	42-1/2	7/1/37
Martin, Joseph B.	Middletown	Dauphin	Teacher	46-4/9	7/1/37
Massinger, Lillian M.	Philadelphia	Philadelphia	Teacher	41-1/2	2/1/38
Mastick, Mary C.	Philadelphia	Philadelphia	Teacher	38-2/5	7/1/37
Maund, William	McKeesport	Allegheny	Janitor	30-1/2	7/1/37
Mellon, Adelaide A.	Philadelphia	Philadelphia	Teacher	42	10/1/37
Middleswarth, Cyrus A.	California S. T. C.	Washington	Teacher	35-5/6	6/1/38
Miller, Emma Glasgow	Union Twp.	Huntingdon	Teacher	25-1/8	11/1/37
Miller, Ida M.	Snowden Twp.	Allegheny	Teacher	29-1/4	7/1/37
* Miller, Maud	Latrobe Boro	Westmoreland	Teacher	48	7/1/37
Miller, William E.	Connellsville	Fayette	Teacher	40-5/9	7/1/37
Milnor, G. Bruce	Williamsport	Lycoming	Teacher	44-1/3	7/1/37

* Died since retirement was granted.

**Returned to Service since retirement was granted.

Name of Annuitant	District	County	Position Held	Yrs. of Service	Date Annuity Began
Monn, J. Howard	Hamilton Twp.	Franklin	Teacher	34-7/8	10/1/37
Moore, Grace E.	McKeesport	Allegheny	Teacher	37-2/9	9/1/37
Moore, Thos. L.	Centre Hall	Centre	Teacher	44	6/1/38
Morgain, U. Grant	Avis Boro	Clinton	Teacher	25	7/1/37
Moyer, A. Rachael	Sunbury	Northumberland	Teacher	39	6/1/37
Muller, Emma L.	Philadelphia	Philadelphia	Teacher	43-1/5	12/1/37
* Murphy, Sara C.	Philadelphia	Philadelphia	Teacher	44-9/10	7/1/37
Murray, Chester B.	Meadville	Crawford	Principal	40	7/1/36
Neale, Amy	Pittsburgh	Allegheny	Teacher	41-3/10	12/1/37
Nelson, S. Josephine	Titusville	Crawford	Teacher	39	7/1/37
Newman, E. B.	W. Manchester Twp.	York	Teacher	38-1/2	5/1/38
* O'Connell, Anna	Harrisburg	Dauphin	Teacher	44	7/1/37
O'Malley, Sadie E.	Philadelphia	Philadelphia	Teacher	29-7/10	7/1/37
O'Neill, Mary A.	Titusville	Crawford	Teacher	43	7/1/37
Orluske, Carrie	Etna Boro	Allegheny	Janitress	23	7/1/37
Orzechoski, Anthony	Newport Twp.	Luzerne	Janitor	25-1/4	5/1/37
Padden, Margaret	Scranton	Lackawanna	Teacher	41-4/5	7/1/37
Patterson, Anna L.	Harrisburg	Dauphin	Teacher	43-2/3	7/1/37
Patterson, Eleanor W.	McKeesport	Allegheny	Principal	43-4/9	7/1/37
Pearce, Anna N.	Philadelphia	Philadelphia	Teacher	50-1/10	2/1/38
Penman, Minnie G.	L. Merion Twp.	Montgomery	Teacher	42	7/1/37
Pennepacker, Sophie E.	Philadelphia	Philadelphia	Teacher	47-9/10	7/1/37
Pentz, Lillie	Harrisburg	Dauphin	Teacher	40-1/3	7/1/37
Peterson, Neida S.	Philadelphia	Philadelphia	Teacher	28-1/5	7/1/37
Pettigrew, Grace J.	Scranton	Lackawanna	Clerk	36-3/4	2/1/38
Philips, Bessie M.	Coatesville	Chester	Teacher	30-7/8	7/1/37
Pile, Jeannette	Philadelphia	Philadelphia	Teacher	45-7/10	7/1/37
Pool, Harriet E.	Pittsburgh	Allegheny	Teacher	48-1/2	7/1/37
Porter, Addie R.	Scottdale	Westmoreland	Teacher	42	7/1/37
Powell, Harry	Philadelphia	Philadelphia	Janitor	40-1/2	7/1/37
Preston, Eliza May	Philadelphia	Philadelphia	Teacher	40-4/5	10/1/37
Price, Ida M.	Philadelphia	Philadelphia	Teacher	47-3/5	7/1/37
Quay, Florence Belle	Kane Boro	McKean	Principal	45-7/12	7/1/37
Raynor, George W.	Philadelphia	Philadelphia	Teacher	28	7/1/37
Ream, Ida	Lancaster	Lancaster	Teacher	39	7/1/37
Reeves, Harriet K.	Philadelphia	Philadelphia	Principal	39-4/5	7/1/37
Reinhardt, Laura A.	Allentown	Lehigh	Teacher	28-2/5	1/1/38
Reis, Ursula B.	Pittsburgh	Allegheny	Asst. Principal	45-9/10	7/1/37
Reist, Irving L.	Elizabethtown	Lancaster	Teacher	38-2/7	7/1/37
* Rettew, Mary Elizabeth	West Chester	Chester	Teacher	35-1/3	7/1/37
Richter, Chas. H.	Berwick Twp.	Adams	Teacher	45-5/8	2/1/37
Riddle, Minnie R.	Rankin	Allegheny	Teacher	43-5/9	7/1/37
Reigel, Anna C.	Philadelphia	Philadelphia	Teacher	37-3/10	7/1/37
Rife, Adah E.	Kane Boro	McKean	Teacher	43	7/1/37
Rinard, Clara E.	E. Providence Twp.	Bedford	Teacher	44-1/2	7/1/37
Roberts, Emma A.	Philadelphia	Philadelphia	Teacher	49	7/1/37
Roberts, George S.	W. Chester S. T. C.	Chester	Clerk	22-1/6	10/1/37
Robinson, Millicent M.	Grove City	Mercer	Teacher	24-1/9	7/1/37
Robson, Emma	Sharpsville	Mercer	Principal	39	7/1/37
Rohrbach, Marie G. P.	Pottstown	Montgomery	Teacher	39-1/5	12/1/37
Rulon, Ruth Helen	Philadelphia	Philadelphia	Teacher	42-9/10	7/1/37
Rumberger, Mary C.	Worthington-West Franklin Consl.	Armstrong	Secretary	25	2/1/38
Rupp, Henrietta V.	York	York	Teacher	47	7/1/37
Ryland, James E.	Charleroi	Washington	Janitor	29-3/4	7/1/37
Sagebeer, Harriet M.	Conshohocken	Montgomery	Teacher	42-9/10	7/1/37
Sanderson, William L.	Philadelphia	Philadelphia	Teacher	32-1/2	7/1/37
Schabacker, Hattie M.	Erie	Erie	Teacher	51	7/1/37
Schaeffer, Carrie	Hazleton	Luzerne	Teacher	44-2/3	7/1/37
Schilling, George E.	Bradford City	McKean	Principal	21-1/12	2/1/38
Schoch, Parke	Philadelphia	Philadelphia	Associate Supt.	28-1/4	10/1/37
Scholl, Lottie M.	Philadelphia	Philadelphia	Teacher	36-2/5	2/1/38
Schott, Katherine V.	Lebanon	Lebanon	Teacher	42	7/1/37
Seltzer, Irvin A.		Schuylkill	Supt.	46-3/4	7/1/37
Senn, Ethel S.	Philadelphia	Philadelphia	Teacher	41-7/10	5/1/38
Shaub, Anna C.	Lancaster	Lancaster	Teacher	48	7/1/37
Sheble, Carrie K.	Philadelphia	Philadelphia	Teacher	48-7/10	7/1/37
Sheble, Clara P.	Philadelphia	Philadelphia	Teacher	28-2/5	7/1/37
Sheppard, Otilia M.	Pittsburgh	Allegheny	Asst. Principal	31	7/1/37
Sherrard, R. M.	Pittsburgh	Allegheny	Associate Supt.	42-3/4	4/1/38
* Shrawder, W. H.	Pittsburgh	Allegheny	Teacher	31	7/1/37
Siegrist, Lottie Y.	Lebanon	Lebanon	Teacher	38	7/1/37
Simmons, Mary A.	Philadelphia	Philadelphia	Teacher	48-9/10	7/1/37
Skane, Mary E.	Harrisburg	Dauphin	Teacher	46	7/1/37
Smith, Cora A.	Erie	Erie	Teacher	36-4/5	7/1/37
Smogi, John	Nanticoke	Luzerne	Janitor	20-7/12	2/1/38
Snyder, Laura V.	Allentown	Lehigh	Teacher	44-4/5	5/1/38

* Died since retirement was granted.

**Returned to Service since retirement was granted.

Name of Annuitant	District	County	Position Held	Yrs. of Service	Date Annuity Began
Speer, Joseph M.	Pittsburgh	Allegheny	Supervisor	37	9/1/37
Sprenkle, Wm. Howard	Pittsburgh	Allegheny	Principal	39-1/11	4/1/38
Sprogell, Matilda B.	Philadelphia	Philadelphia	Teacher	26	7/1/37
Stair, Albert E.	Newport Twp.	Luzerne	Teacher	38	7/1/37
Stanger, Ida M.	Philadelphia	Philadelphia	Teacher	46-2/5	7/1/37
Stauffer, Frank D.	Allentown	Lehigh	Principal	51	7/1/37
Steel, Emma B.	Philadelphia	Philadelphia	Teacher	41-3/5	9/1/37
Stein, George	Pittsburgh	Allegheny	Custodian	34-1/3	7/1/37
Steinert, Charlotte M.	Pittsburgh	Allegheny	Teacher	53-9/10	7/1/37
Steinmetz, Dillie M.	Braddock	Allegheny	Principal	46	7/1/37
Stevens, Sara W.	Beaver Falls	Beaver	Teacher	35-1/6	7/1/37
Stevenson, Elizabeth S.	Pittsburgh	Allegheny	Teacher	35-4/5	7/1/37
Stevenson, Luella M.	Beaver Boro	Beaver	Teacher	20-1/3	1/1/38
Stewart, Grace D.	Philadelphia	Philadelphia	Teacher	46	7/1/37
Stewart, Hope	Indiana S. T. C.	Indiana	Dean of Wmn.	43-11/12	6/1/38
Stieg, Pauline C.	York	York	Teacher	41-2/9	10/1/37
Stillwagon, Lettie	Brackenridge Boro	Allegheny	Teacher	22-7/9	7/1/37
Stillwagon, Mabel K.	Connellsville	Fayette	Teacher	42-8/9	8/1/37
Stimple, James A.	Pittsburgh	Allegheny	Janitor	39	7/1/37
Stoner, Eva F.	Steeltown	Dauphin	Supervisor	43	7/1/37
Strayer, Mame	York	York	Teacher	44	7/1/37
Stringer, Elizabeth J.	Philadelphia	Philadelphia	Teacher	29-7/10	10/1/37
Stroupe, Mary C.	Philadelphia	Philadelphia	Teacher	31-1/5	2/1/38
Sullivan, Mary E.	Philadelphia	Philadelphia	Teacher	45-1/2	7/1/37
Swartz, M. Zula	Saville Twp.	Perry	Teacher	40	9/1/37
Thomas, Anna S.	Pittsburgh	Allegheny	Teacher	24-3/5	7/1/37
Timlin, Miles	Haverford Twp.	Delaware	Teacher	37	7/1/37
Topham, Howard F.	Philadelphia	Philadelphia	Eng.-Janitor	38-11/12	7/1/37
* Triol, Jessie D.	Abington Twp.	Montgomery	Teacher	41-3/5	12/1/37
True, Mary A.	Erie	Erie	Librarian	26-3/4	7/1/37
Turner, Maud C.	Pittsburgh	Allegheny	Teacher	48-2/5	7/1/37
Ubinger, Minnie	Mt. Oliver Boro	Allegheny	Principal	50	7/1/37
Ulerich, Anna K.	Latrobe	Westmoreland	Prin.-Teacher	38	7/1/37
Vincent, Mae	Mahoning Twp.	Lawrence	Teacher	28	6/1/38
Wagner, Clara E.	Lock Haven	Clinton	Teacher	52	7/1/37
Waite, Carrie Florence	Altoona	Blair	Teacher	42	9/1/37
Walter, Emma C.	Allentown	Lehigh	Teacher	22-9/10	7/1/37
Wandless, James M.	Pittsburgh	Allegheny	Janitor	34-5/12	7/1/37
Warner, Charles E.	York	York	Principal	44	7/1/37
Watkins, Ellen M.	Pittsburgh	Allegheny	Teacher	34-7/10	7/1/37
Watmough, Viola J.	Philadelphia	Philadelphia	Teacher	37-9/10	2/1/38
Watson, Effie H.	Bristol Boro	Bucks	Principal	49-4/5	7/1/37
Weidemann, Josephine E.	Philadelphia	Philadelphia	Teacher	43-2/5	2/1/38
Wellensick, Anna E.	York	York	Teacher	48	7/1/37
Whitaker, Albert Wm.	Philadelphia	Philadelphia	Attend. Supv.	26	7/1/37
White, Mary R.	Steeltown	Dauphin	Teacher	36	11/1/37
Williams, Florence	Chester	Delaware	Teacher	49	7/1/37
Williams, Josephine T.	Chester	Delaware	Teacher	36-7/10	7/1/37
Wilson, Maude	Pittsburgh	Allegheny	Teacher	43	7/1/37
Witherup, Elizabeth W.	Philadelphia	Philadelphia	Teacher	40	9/1/37
Wood, S. Adino	Pittsburgh	Allegheny	Teacher	36	7/1/37
Woomer, Belle	Altoona	Blair	Principal	42-2/3	7/1/37
Wright, Edith M.	Philadelphia	Philadelphia	Teacher	38-1/5	7/1/37
Wright, Martha B.	Philadelphia	Philadelphia	Teacher	38-1/2	7/1/37
Yeamans, Virginia	Pittsburgh	Allegheny	Teacher	28	7/1/37
Zebley, Jane K.	Philadelphia	Philadelphia	Teacher	19-7/10	3/1/38

New Entrant Members

Altemose, Ervin	Lehigh	Carbon	Janitor	12	7/1/37
Babcock, Nellie Evans	Pittsburgh	Allegheny	Teacher	17-9/10	7/1/37
Beckett, Sophia J.	West Chester	Chester	Matron	14-3/5	7/1/37
Brazell, William	Dormont	Allegheny	Janitor	11-1/4	7/1/37
Covell, Louise F.	Ross Twp.	Allegheny	Teacher	13	7/1/37
Decker, Grant S.	Upper Dublin T.	Montgomery	Janitor	10	11/1/37
Deweese, Layton D.	Pa. Inst. for Deaf	Mt. Airy-Phila.	Fireman	15-1/4	7/1/37
Dombart, Albert	Evansburg	Butler	Janitor & Truant Officer	11	7/1/37
Dravo, Louise B.	Pittsburgh	Allegheny	Clerk	13-2/5	7/1/37
Driver, Lee L.	Dept. Public Instr.	Comm. of Penna.	Chief Rural Schools	17-1/2	7/1/37
Ewing, Clara P.	Harrisburg	Dauphin	Teacher	20	7/1/37
Farrer, Thomas	Bradford City	McKean	Janitor	12	7/1/37
Gable, M. Nettie	Chambersburg	Franklin	Teacher	18	7/1/37
Ganoe, C. E.	Clarion S. T. C.	Clarion	Policeman	10-3/4	3/1/38
Gordon, W. H.	Williamsport	Lycoming	Janitor	13-1/6	7/1/37
Grimes, James P.	Bloomsburg S.T.C.	Columbia	Kitchen Helper	11-3/4	12/1/37
Hart, C. W.	Sugar Creek Twp.	Venango	Janitor	10	6/1/38
Hill, Evan	Windber Boro	Somerset	Janitor	15	6/1/38
Jones, Edward L.	Donora Boro	Washington	Janitor	10	11/1/36

* Died since retirement was granted.

**Returned to Service since retirement was granted.

Name of Annuitant	District	County	Position Held	Yrs. of Service	Date Annuity Began
Kretschmaier, John L.	Pittsburgh	Allegheny	Janitor	13-7/12	1/1/38
Lawrence, Lillian S.	Philadelphia	Philadelphia	Nurse	15	10/1/37
Lemon, Margaret A.	Indiana S. T. C.	Indiana	Teacher	17-2/3	6/1/38
Lewis, William J.	Forty Fort	Luzerne	Janitor	14-1/3	7/1/37
McNair, George H.	Mansfield S. T. C.	Tioga	Teacher	11	6/1/38
Moore, William C.	Plymouth Twp.	Montgomery	Janitor	16	1/1/38
Murdock, William E.	DuBois	Clearfield	Janitor	16	7/1/37
Noll, Samuel H.	Baldwin Twp.	Allegheny	Secretary	16	8/1/37
Roth, Louise	Erie	Erie	Cafeteria Mgr.	13	7/1/37
Sargent, Grace M.	Pa. Inst. for Blind	Philadelphia	Teacher	11	7/1/37
Smith, Charles H. Sr.	Philadelphia	Philadelphia	Janitor	12-3/4	7/1/37
Spangler, Harvey L.	Central City Boro	Somerset	Janitor	12	5/1/38
Spotts, William	State College	Centre	Janitor	10-1/3	7/1/37
Stick, Henry D.	Denver Boro	Lancaster	Janitor	11	7/1/37
Taylor, Christina	West. Pa. School for Blind Pgh.	Allegheny	Matron	15-11/12	7/1/37
Thaler, Charles W.	Erie	Erie	Custodian	15	7/1/37
Thomas, Alice E.	Windber Boro	Somerset	Teacher	19	7/1/37
Warakomski, John	Nanticoke	Luzerne	Janitor	11-1/2	2/1/38

NAMES OF EMPLOYES WHO WERE GRANTED A DISABILITY RETIREMENT ALLOWANCE DURING THE YEAR ENDING JUNE 30, 1938

Arrison, Fannie B.	Pittsburgh	Allegheny	Teacher	30-7/10	12/1/36
* Balliet, Estella P.	Allentown	Lehigh	Teacher	38-3/5	11/1/37
Bierer, Ida	N. Union Twp.	Fayette	Teacher	28-2/9	2/1/37
Brumbaugh, Bertha C.	Altoona	Blair	Teacher	22-1/9	10/1/36
Burke, Mary L.	Philadelphia	Philadelphia	Teacher	22-5/6	12/1/37
Cadison, Ethel Lillian	Pittsburgh	Allegheny	Teacher	28-1/2	3/1/38
Catharine, Irwin T.	Philadelphia	Philadelphia	Supt. Bldgs.	32-2/3	9/1/37
Cheney, Irene Laverty	Philadelphia	Philadelphia	Teacher	14-4/5	12/1/37
Childs, Jessica	Pittsburgh	Allegheny	Teacher	35-3/10	7/1/37
Clark, Iva	Otto Twp.	McKean	Teacher	34	7/1/37
* Dickey, Minnie E.	Berlin Boro	Somerset	Teacher	28	6/1/37
Dietrich, Roy W.	Middlecreek Twp.	Snyder	Teacher	27	1/1/37
Ernest, Sue Byler	Philadelphia	Philadelphia	Teacher	35-9/10	7/1/37
Farrell, Alice T.	Bridgeport	Montgomery	Principal	42-7/10	7/1/37
Fox, Anna A.	Philadelphia	Philadelphia	Teacher	30-4/5	10/1/37
Glenford, John W.	Philadelphia	Philadelphia	Teacher	37-2/5	2/1/38
Haas, Ida V.	Shamokin	Northumberland	Teacher	35-8/9	5/1/37
Halderman, John E.	Cogan House Twp.	Lycoming	Teacher	20-1/8	8/1/36
Hammer, Martha McC.	North Catasauqua	Northampton	Teacher	31	7/1/37
Harry, Alice Shaffer	Berwick	Columbia	Teacher	19	9/1/37
Howard, Harriet	Barry Twp.	Schuylkill	Teacher	25	9/1/36
* Jones, Emma B.	Philadelphia	Philadelphia	Teacher	37-1/5	7/1/37
Kelly, Grace M.	Swissvale	Allegheny	Teacher	28-1/4	12/1/37
Kern, Edna Lee	Wilkesburg	Allegheny	Teacher	22	7/1/37
Kimmel, Mary Liebold	Westmont Boro	Cambria	Teacher	23	7/1/37
Kinkade, Elizabeth L.	Philadelphia	Philadelphia	Teacher	39-7/10	12/1/37
Lamble, Janet M.	Pittsburgh	Allegheny	Teacher	33	7/1/37
Lane, Katherine H.	Pittsburgh	Allegheny	Clerk	13-2/5	4/1/38
McCullough, Elizabeth S.	Philadelphia	Philadelphia	Teacher	27-2/5	12/1/37
Melot, Lillian M.	Reading	Berks	Teacher	37-1/10	5/1/38
Nebel, Elizabeth W.	Manor Twp.	Lancaster	Teacher	30	5/1/38
Price, Matilda Graham	Sheakleyville	Mercer	Teacher	23-1/8	11/1/37
Ross, Willard K.	Philadelphia	Philadelphia	Teacher	26-3/5	3/1/38
Sanders, Everett M.	Indiana S.T.C.	Indiana	Teacher	24-1/4	6/1/38
Scheiffele, George Edw.	Pittsburgh	Allegheny	Attend. Officer	20-5/12	8/1/37
Scollard, Orpha	Grove City	Mercer	Nurse	19-3/10	7/1/37
* Shoemaker, Rebecca J.	Harrisburg	Dauphin	Teacher	23-1/3	10/1/37
Slaybaugh, J. F.		Adams	Supt.	25-5/12	12/1/37
Sloan, Frances	Oil Creek Twp.	Crawford	Teacher	39	5/1/37
Snoddy, Ella M.	Pittsburgh	Allegheny	Teacher	32-7/10	5/1/37
Sperling, Florence E.	Wilkesburg	Allegheny	Teacher	32-5/9	4/1/37
Stead, Estelle H.	Philadelphia	Philadelphia	Teacher	22-1/5	4/1/38
Steele, Olive M.	S. Greensburg	Westmoreland	Teacher	24-7/12	2/1/38
Van Ohlen, Mary	Pittsburgh	Allegheny	Teacher	35-2/5	1/1/37

New Entrant Members

Allen, Ruth M.	Lykens Boro	Dauphin	Teacher	10	9/1/36
Baker, Harold F.	Hopewell Twp.	Huntingdon	Teacher	10-1/2	5/1/38
Benner, Ellen U.	Middletown	Dauphin	Teacher	15-1/3	3/1/38
Boozer, Albertus Rae	Paint Boro	Somerset	Teacher	10-7/9	4/1/37
Brennan, Alice V.	Coaldale	Schuylkill	Teacher	17-2/9	2/1/38
Campbell, Margaret B.	Pittsburgh	Allegheny	Clerk	10-9/10	2/1/38

* Died since retirement was granted.

**Returned to Service since retirement was granted.

Name of Annuitant	District	County	Position Held	Yrs. of Service	Date Annuity Began
Carter, Ella S.	Philadelphia	Philadelphia	Teacher	18-7/10	10/1/37
* Cole, Arthur G.	Edinboro S.T.C.	Erie	Engineer	10-5/6	5/1/37
Cramp, John W.	Bethlehem	Northampton	Teacher	12	5/1/38
Dambach, Alice	Connoquenessing Twp.	Butler	Teacher	14-1/2	1/1/38
Dight, Howard Wayne	Oil City	Venango	Teacher	11-5/9	7/1/37
* Dumbaugh, Anna E.	Pittsburgh	Allegheny	Teacher	12-7/10	4/1/37
Fisher, Charles H.	Ashland	Schuylkill	Principal	12	7/1/37
Fowles, Helena J.	Tunkhannock	Wyoming	Teacher	10-8/9	7/1/37
Hemphill, Oly Mae	Ford City	Armstrong	Janitress	10	7/1/37
Hermann, Ruth L.	Selinsgrove	Snyder	Teacher	19	7/1/37
Hess, Roy L.	Tuscarora Twp.	Juniaata	Teacher	12	5/1/38
Hostetler, Estelle C.	Shade Twp.	Somerset	Teacher	14	8/1/36
* Jones, Theda M.	Swissvale	Allegheny	Teacher	17-5/12	2/1/38
Kessler, Lillian A.	Philadelphia	Philadelphia	Teacher	15-3/10	12/1/37
Krantz, Annie	Pittsburgh	Allegheny	Clerk	16-5/12	9/1/36
Kress, Joseph	Pittsburgh	Allegheny	Janitor	10-5/6	1/1/38
Krider, Alice V.	Tyrone Twp.	Blair	Teacher	10-1/2	5/1/38
Lambert, George W.	E. Stroudsburg S. T. C.	Monroe	Fireman	17-11/12	7/1/37
Manges, Roland L.	Shade Twp.	Somerset	Janitor	11	6/1/37
Mitchell, Jennie E.	Johnstown	Cambria	Teacher	16-4/7	5/1/37
Phelps, Ethelind M.	E. Stroudsburg S. T. C.	Monroe	Teacher	14	6/1/38
Reichelt, William R.	Philadelphia	Philadelphia	Teacher	20-1/10	10/1/37
Rouff, Sophia D.	Pittsburgh	Allegheny	Teacher	15-9/10	10/1/37
Roye, E. Lorraine	Philadelphia	Philadelphia	Teacher	18-3/5	10/1/37
Sanders, Florence E.	Philadelphia	Philadelphia	Teacher	10	3/1/38
Saret, Vivian E.	Philadelphia	Philadelphia	Teacher	14-3/5	4/1/38
Shirk, Mildred I.	Altoona	Blair	Teacher	12-4/9	10/1/36
** Smith, Leah M.	Blain Boro	Perry	Teacher	12	8/1/36
Smith, Leo	Altoona	Blair	Music Supv.	14-1/6	9/1/37
Strausbaugh, Statia	York	York	Teacher	15	7/1/37
* Warrick, Iva Fedder	Philadelphia	Philadelphia	Nurse	15-7/10	11/1/37

* Died since retirement was granted.

** Returned to service since retirement was granted.

LIST OF SECURITIES HELD BY THE STATE TREASURER FOR THE PUBLIC SCHOOL EMPLOYEES' RETIREMENT BOARD AS OF JULY 1, 1938

Description	Rate of Interest	Book Value	Par Value
Abington Township, Montgomery County School District Bonds	4½	\$9,197.17	\$8,000.00
Abington Township, Montgomery County School District Bonds	4¼	137,061.35	125,000.00
Abington Township, Montgomery County School District Bonds	4½	9,549.68	9,000.00
Abington Township, Montgomery County Improvement Bonds	5	37,120.21	35,000.00
Albion Boro, Erie County Gold Bonds	5	500.00	500.00
Aldan Boro, Delaware County, Improvement Bonds	4¼	12,245.65	12,000.00
Aldan Boro, Delaware County, Sewer Bonds	5½	14,964.74	13,000.00
Aldan Boro, Delaware County, Improvement Bonds	4¼	26,072.80	25,000.00
Aliquippa Boro, Beaver County, School District Bonds	4½	169,821.27	164,000.00
Allegheny County, Improvement Bonds..	4	692,189.28	645,000.00
Allegheny County, Road Bonds	4	955.60	1,000.00
Allegheny County, Bridge & Road Bonds	4¼	19,690.62	20,000.00
Allegheny County, Road Bonds	4¼	5,359.07	5,000.00
Allegheny County, Road & Bridge Bonds	4¾	54,022.78	50,000.00
Allegheny County Road and Bridge Bonds	4¾	40,633.40	38,000.00
Allegheny County, Bridge Bonds	4¼	5,345.41	5,000.00
Allegheny County, Road Bonds	4¼	105,573.69	100,000.00
Allegheny County, Road & Bridge Bonds	4¼	101,522.80	96,000.00
Allegheny County, Bridge Bonds	4¼	7,473.04	7,000.00
Allegheny County, Bridge & Road Bonds	4¾	22,697.73	20,000.00
Allegheny County, Road Bonds	4¼	111,831.38	105,000.00
Allegheny County, Road Bonds	4	5,066.11	5,000.00
Allegheny County, Bridge Bonds	4½	51,775.35	50,000.00
Allegheny County, Bridge Bonds	4¼	10,841.06	10,000.00
Allegheny County, Bridge Bonds	4¾	5,263.86	5,000.00
Allegheny County, Bridge Bonds	4¼	10,537.52	10,000.00
Allegheny County, Road & Bridge Bonds ..	4¾	5,738.56	5,000.00
Allegheny County, Road Bonds	4¼	20,415.62	20,000.00
Allegheny County, Road Bonds	4¼	5,281.55	5,000.00
Allegheny County, Highway Bonds	4	100,552.39	100,000.00
Allegheny County, Road Bonds	4¼	10,563.24	10,000.00
Allegheny County, Bridge Bonds	4¼	26,079.17	25,000.00
Allegheny County, Road Bonds	4¼	51,571.85	50,000.00
Allegheny County, Road Bonds	4¾	51,218.78	45,000.00
Allegheny County, Road Bonds	4¼	52,706.60	50,000.00
Allegheny County, Bridge Bonds	4¼	30,982.50	30,000.00
Allegheny County, Road & Bridge Bonds	4¾	23,788.96	20,000.00
Allegheny County, Road & Bridge Bonds	4¼	27,236.45	26,000.00
Allegheny County, Road & Bridge Bonds	4	4,934.93	5,000.00
Allegheny County, Road & Bridge Bonds	4¾	33,100.12	30,000.00
Allegheny County, Road & Bridge Bonds	4¼	15,329.54	15,000.00
Allegheny County, Road & Bridge Bonds	4¾	17,848.33	15,000.00
Allegheny County, Road Bonds	4¾	1,166.28	1,000.00
Allegheny County, Road & Bridge Bonds	4¼	11,544.50	10,000.00
Allegheny County, Road Bonds	4¼	10,367.95	10,000.00
Allegheny County, Road Bonds	4¼	30,969.39	30,000.00
Allegheny County, Road Bonds	4¼	10,885.78	11,000.00
Allegheny County, Bridge Bonds	4¼	59,345.28	60,000.00
Allegheny County, Road Bonds	4¼	12,842.17	12,000.00
Allegheny County, Road Bonds	4½	83,717.88	76,000.00
Allegheny County, Road Bonds	4	16,428.80	17,000.00
Allegheny County, Bridge Bonds	4	968.46	1,000.00
Allegheny County, Tunnel Bonds	4½	5,178.58	5,000.00
Allegheny County, Road Bonds	4	49,290.31	50,000.00
Allegheny County, Bridge Bonds	4½	8,574.04	8,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Allentown City, Lehigh County, School District Bonds	4¼	21,876.93	20,000.00
Allentown City, Lehigh County, Improvement Bonds	4	15,569.76	15,000.00
Allentown City, Lehigh County, Funding Bonds	4	256,484.75	248,000.00
Allentown City, Lehigh County, School District Bonds	4¼	11,025.92	10,000.00
Allentown City, Lehigh County, Improvement Bonds	4¼	109,735.50	100,000.00
Altoona City, Blair County, School District Bonds	4	11,174.08	11,000.00
Altoona City, Blair County, Improvement Bonds	4	955.97	1,000.00
Ambler Boro, Montgomery County, Improvement Bonds	4½	36,171.08	34,000.00
Ambridge Boro, Beaver County, Sewer Bonds	4¼	30,659.16	30,000.00
Ambridge Boro, Beaver County, Sewer Bonds	4¼	19,511.44	19,000.00
Antis Township, Blair County, School District Bonds	4½	40,800.00	40,800.00
Apollo Boro, Armstrong County, Funding Bonds	4½	27,979.03	27,000.00
Apollo Boro, Armstrong County, Building Bonds	4½	42,937.92	40,000.00
Armstrong County, Road Bonds	4	89,943.02	87,000.00
Armstrong Township, Indiana County, Road Bonds	4½	26,483.05	25,000.00
Arnold Boro, Westmoreland County, Improvement Bonds	4½	26,709.92	25,000.00
Arnold Boro, Westmoreland County, School District Bonds	5½	4,543.20	4,000.00
Arnold Boro, Westmoreland County, School District Bonds	4¼	33,767.05	33,000.00
Arnold Boro, Westmoreland County, School District Bonds	4	25,395.30	25,000.00
Ashley Boro, Luzerne County, School District Bonds	5	32,685.93	30,000.00
Ashville Boro, Cambria County, Improvement Bonds	5	3,768.92	3,500.00
Aspinwall Boro, Allegheny County, School District Bonds	4	11,587.36	12,000.00
Avonmore Boro, Westmoreland, County School District Bonds	4¼	10,265.99	10,000.00
Baden Boro, Beaver County, Improvement Bonds	4½	6,069.75	6,000.00
Bangor Boro, Northampton County, School District Bonds	4½	10,630.43	10,000.00
Bangor Boro, Northampton County, School District Bonds	4½	15,000.00	15,000.00
Barr Township, Cambria County, School District Bonds	5½	27,761.40	26,000.00
Beaver Boro, Beaver County, Improvement Bonds	4¼	12,339.10	12,000.00
Beaver Boro, Beaver County, Improvement Bonds	4¼	38,520.22	37,000.00
Beaver Boro, Beaver County, Refunding Bonds	4½	4,210.59	4,000.00
Beaver Boro, Beaver County, Improvement Bonds	4½	5,072.00	5,000.00
Beaver County, Road Bonds	4¼	10,932.95	10,000.00
Beaver County, Road Bonds	4½	47,511.77	47,000.00
Beaver County, Bridge Bonds	4¼	5,186.26	5,000.00
Beaver Falls, Beaver County, School District Bonds	4½	3,102.19	3,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Beaver Falls, Beaver County, School District Bonds	4½	139,224.74	136,000.00
Beaver Falls, Beaver County, School District Bonds	4½	292,866.51	286,000.00
Bedford Boro, Bedford County, School District Bonds	4¼	21,234.56	20,000.00
Bellwood Boro, Blair County, School District Bonds	5	21,396.83	20,000.00
Bensalem Township, Bucks County, School District Bonds	4¾	129,328.45	125,000.00
Bentleyville Boro, Washington County, Street Bonds	4½	28,348.83	28,000.00
Bentleyville Boro, Washington County, School Funding Bonds	5½	18,038.60	17,000.00
Benzinger Township, Elk County, School District Bonds	4½	20,000.00	20,000.00
Berks County, Court House & Bridge Bonds	3¾	664,230.92	650,000.00
Bern Township, Berks County, School District Bonds	4½	25,750.26	24,000.00
Berwick Boro, Columbia Co., Sewer Bonds	4½	22,451.50	22,000.00
Berwick Boro, Columbia County, School District Bonds	4¼	96,276.04	95,000.00
Bessemer Boro, Lawrence County, School District Bonds	4¾	16,393.70	16,000.00
Bessemer Boro, Lawrence County, School Bonds	4½	26,993.82	26,000.00
Bethel Township, Berks County School District Bonds	4½	48,561.29	47,000.00
Bethlehem City, Northampton County, Hill Bridge Bonds	4½	4,249.37	4,000.00
Birdsboro Boro, Berks County School District Bonds	4¼	70,100.76	67,000.00
Birmingham Township, Delaware County, School District Bonds	5	527.50	500.00
Blair County, Funding Bonds	4¼	385,629.34	375,000.00
Blawnox Boro, Allegheny County, School School District Bonds	4½	63,693.15	62,000.00
Bloomsburg, Columbia County, Improvement Bonds	4½	21,106.50	20,000.00
Blythe Township, Schuylkill County School District Bonds	4½	111,513.22	110,000.00
Bolivar Boro, Westmoreland County, Improvement Bonds	5	3,202.20	3,000.00
Brackenridge Boro, Allegheny County, School District Bonds	4½	37,001.26	35,000.00
Braddock Boro, Allegheny County School District Bonds	4¼	7,311.21	7,000.00
Braddock Boro, Allegheny County, School District Bonds	4½	6,845.30	7,000.00
Bradford City, McKean County, Refunding Bonds	4	3,054.47	3,000.00
Bradford City, McKean County, School District Bonds	4	278,398.22	260,000.00
Bradford City, McKean County, Improvement Bonds	4½	48,301.53	45,500.00
Bradford County, Road Bonds	5	33,040.38	30,000.00
Brentwood Boro, Allegheny County, Refunding Bonds	4¾	5,340.57	5,000.00
Brentwood Boro, Allegheny County, School District Bonds	4¼	255,645.04	250,000.00
Bridgeport Boro, Montgomery County, Funding Bonds	4¼	13,042.69	13,000.00
Bridgeport Boro, Montgomery County, Funding Bonds	3½	9,326.55	9,000.00
Bridgewater Boro, Beaver County, Paving Bonds	4¼	14,340.46	14,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Bristol Boro, Bucks County, School District Bonds	4½	20,995.26	20,000.00
Bristol Township, Bucks County, School District Bonds	4½	31,102.77	30,000.00
Brockway Boro, Jefferson County, Refunding Bonds	4½	14,367.11	14,000.00
Brockway Boro, Jefferson County, School District Bonds	4¼	35,430.60	34,500.00
Brooklyn Township, Susquehanna County, School District Bonds	4½	2,021.28	2,000.00
Brownsville Boro, Fayette County Improvement Bonds	4½	5,000.00	5,000.00
Bruin Boro, Butler County, Road Improvement Bonds	4½	4,047.06	4,000.00
Buffington Township, Indiana County School District Bonds	4½	48,029.01	45,000.00
Burrell Township, Indiana County Road Bonds	5½	17,444.60	15,000.00
Bushkill Township, Northampton County, Road Improvement Bonds	4¾	15,406.61	15,000.00
Butler City, Butler County, Sewage Disposal Plant Bonds	4½	10,305.58	10,000.00
Butler City, Butler County, Street Rebuilding Bonds	4¼	8,390.55	8,000.00
Butler City, Butler County, Funding Bonds	4¼	91,809.54	90,000.00
Butler City, Butler County, Sewer Bonds	4¼	97,520.13	95,000.00
Butler City, Butler County, Improvement Bonds	4½	16,668.05	16,000.00
Butler County, Improvement Bonds	4½	5,389.26	5,000.00
Butler County, Road Bonds	4½	35,838.29	35,000.00
Butler Township, Butler County, Improvement Bonds	4½	47,281.06	45,000.00
Butler Township, Butler County, Improvement Bonds	4½	61,953.75	58,000.00
Butler Township, Butler County, School District Bonds	4½	19,444.63	18,000.00
Butler Township, Butler County, School District Bonds	4¼	40,652.37	40,000.00
Cambria Township, Cambria County, Road Bonds	5½	41,121.39	36,000.00
Cambria Township, Cambria County, School District Bonds	5½	11,520.55	10,000.00
Camp Hill Boro, Cumberland County, School District Bonds	4¾	12,500.00	12,500.00
Camp Hill Boro, Cumberland County, School District Bonds	4¾	10,000.00	10,000.00
Camp Hill Boro, Cumberland County, School District Board	4½	8,585.13	8,000.00
Camp Hill Boro, Cumberland County, School District Bonds	4½	10,914.80	10,000.00
Canoe Township, Indiana County, Improvement Bonds	5	7,645.28	7,000.00
Canton Township, Washington County, School District Bonds	4¾	26,272.64	25,000.00
Carbon County, Improvement Bonds....	4½	110,578.25	106,000.00
Carbon County, Road Bonds	4½	127,115.04	120,000.00
Carbon Co., Road Improvement Bonds	4¼	421,166.60	422,000.00
Carbondale Boro, Lackawanna County, School District Bonds	5	76,280.12	71,000.00
Carbondale City, Lackawanna County, School District Bonds	4¼	34,405.36	34,000.00
Carbondale City, Lackawanna County, School District Bonds	4¾	94,534.66	90,000.00
Carrolltown Boro, Cambria Co., School District Bonds	4¼	20,483.90	20,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Cassandra Boro, Cambria County, School District Bonds	5	4,456.95	4,000.00
Castle Shannon Boro, Allegheny County, School District Bonds	4½	7,048.30	7,000.00
Catasauqua Boro, Lehigh County, Street Improvement Bonds	4¼	20,405.62	20,000.00
Catasauqua Boro, Lehigh County, School District Bonds	4	949.97	1,000.00
Centre Township, Columbia County, School District Bonds	4½	2,074.92	2,000.00
Centre Township, Columbia County, School District Bonds	4½	11,000.00	11,000.00
Chalfont Boro, Bucks County, Water Works Bonds	4½	30,358.32	30,000.00
Chalfant Boro, Allegheny County, Improvement Bonds	4½	5,237.00	5,000.00
Chambersburg Boro, Franklin County, Improvement Bonds	4½	2,002.00	2,000.00
Charleroi Boro, Washington County, Improvement Bonds	4½	1,049.48	1,000.00
Charleroi Boro, Washington County, Building Bonds	4½	5,360.80	5,000.00
Cheltenham Township, Montgomery County, Sewer Bonds	4½	27,594.55	22,000.00
Cheltenham Township, Montgomery County Road Improvement Bonds	4	75,776.97	70,000.00
Cherry Tree Boro, Indiana County, School District Bonds	4½	15,163.50	15,000.00
Chester City, Delaware County, School District Bonds	4¼	10,338.05	10,000.00
Chester City, Delaware County, School District Bonds	5	45,621.06	40,000.00
Cheswick Boro, Allegheny County Funding Bonds	4½	18,223.76	18,000.00
Cheswick Boro, Allegheny County, School District Bonds	4¼	21,649.78	21,000.00
Clairton City, Allegheny County, Improvement Bonds	5	76,009.82	75,000.00
Clairton City, Allegheny County, School District Bonds	4¼	82,369.15	80,000.00
Clarion County, Road Bonds	5	97,006.50	90,000.00
Clark's Green Boro, Lackawanna County, School District Bonds	5	9,799.80	9,000.00
Clearfield Boro, Clearfield County, School District Bonds	4½	5,098.78	5,000.00
Clearfield County, Road Bonds	5½	5,950.00	5,000.00
Clifton Heights Boro, Delaware County, School District Bonds	4¼	128,192.90	125,000.00
Clifton Heights Boro, Delaware County, Funding Bonds	4½	10,298.69	10,000.00
Clinton Township, Butler County, Improvement Bonds	5	3,162.76	3,000.00
Coaldale Boro, Schuylkill County, Paving & Sewer Bonds	5	51,310.45	50,000.00
Coaldale Boro, Schuylkill County, Improvement Bonds	5	38,437.50	38,500.00
Coalport Boro, Clearfield County, School District Bonds	4½	4,080.80	4,000.00
Coal Township, Northumberland County, School District Bonds	4½	3,000.00	4,000.00
Coal Township, Northumberland County, Improvement Bonds	5	382,888.78	345,000.00
Colerain Township, Lancaster County, Road Bonds	5	48,846.00	45,000.00
College Hill Boro, Beaver County, Street Improvement Bonds	4¾	51,819.00	50,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
College Hill Boro, Beaver County, Sewer Bonds	4½	1,012.51	1,000.00
Collegeville Boro, Montgomery County, Paving Bonds	4½	5,316.49	5,000.00
Collier Township, Allegheny County School District Bonds	5	29,019.74	26,000.00
Collingdale Boro, Delaware County, Improvement Bonds	4¾	36,140.99	35,000.00
Collingdale Boro, Delaware County School District Bonds	4¼	51,727.57	50,000.00
Collingdale Boro, Delaware County School District Bonds	4½	20,262.66	19,000.00
Columbia Boro, Lancaster County, Sewer Bonds	4½	90,772.50	91,000.00
Columbia Boro, Lancaster County, School District Bonds	4½	23,214.15	20,000.00
Concord Township, Butler County, School District Bonds	4½	27,880.25	27,000.00
Conemaugh Township, Cambria County, Road Improvement Bonds	5	10,727.23	10,000.00
Conemaugh Township, Indiana County, Road Bonds	5	15,641.50	15,000.00
Conemaugh Township, Somerset County, Road Improvement Bonds	4½	33,060.65	33,000.00
Cooper Township, Clearfield County, School District Bonds	4½	18,648.00	18,500.00
Coraopolis Boro, Allegheny County, Paving & Water Bonds	4½	17,759.54	18,000.00
Coraopolis Boro, Allegheny County, School District Bonds	4¼	41,324.53	40,000.00
Corry City, Erie County, School District Bonds	4½	10,316.41	10,000.00
Coudersport Boro, Potter County, Paving Bonds	4½	22,183.49	21,000.00
Covington Township, Tioga County School Bonds	5	11,898.36	11,000.00
Crafton Boro, Allegheny County, Railroad Crossing Elimination	4	135,030.89	125,000.00
Cranberry Township, Venango County School District Bonds	4½	82,756.31	79,000.00
Cranberry Township, Venango County, School District Bonds	4½	10,000.00	10,000.00
Croyle Township, Cambria County, Road Improvement Bonds	5	6,763.44	6,000.00
Cumberland County, Improvement Bonds	4¾	189,135.75	188,000.00
Cumberland Township, Greene County, Road Bonds ..	4½	73,614.23	70,000.00
Cumberland Township, Greene County, School District Bonds	4¼	108,434.72	105,000.00
Cumru Township, Berks County, School District Bonds	5	24,756.13	23,000.00
Dale Boro, Cambria County, Improvement Bonds	4½	9,262.59	9,000.00
Dale Boro, Cambria Co., Building Bonds	5½	7,253.45	7,000.00
Dallastown Boro, York County, School District Bonds	4¼	38,281.63	39,000.00
Dallastown Boro, York County, School District Bonds	4¼	5,479.85	5,000.00
Darby Boro, Delaware County, Street Improvement Bonds	4¼	20,471.65	20,000.00
Daugherty Township, Beaver County, Road Improvement Bonds	4½	12,136.73	12,000.00
Delaware County, Improvement Bonds ..	4	194,658.58	188,000.00
Delaware County Improvement Bonds ..	4¼	5,064.80	5,000.00
Delaware River Bridge Bonds	4¼	500,000.00	500,000.00
Delaware River Bridge Bonds	4¼	500,000.00	500,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Delaware River Bridge Bonds	4¼	52,875.00	50,000.00
Delaware River Bridge Bonds	4¼	127,507.50	121,000.00
Delaware River Bridge Bonds	4¼	9,495.00	9,000.00
Delaware River Bridge Bonds	4¼	1,000,000.00	1,000,000.00
Delaware River Bridge Bonds	4¼	1,000,000.00	1,000,000.00
Delaware River Bridge Bonds	4¼	287,000.00	287,000.00
Delaware River Bridge Bonds	4¼	306,371.48	290,000.00
Delaware River Bridge Bonds	4¼	1,278,965.00	1,117,000.00
Delaware River Bridge Bonds	4¼	4,250,000.00	4,250,000.00
Derry Boro, Westmoreland County, Im- provement Bonds	4¼	19,258.39	19,000.00
Derry Township, Mifflin County, Funding Bonds	5	10,106.08	10,000.00
Dickson City, Lackawanna County, Re- funding Bonds	5½	21,337.00	20,000.00
Dickson City, Lackawanna County, School District Bonds	5	294,358.49	255,000.00
Donora Boro, Washington County, Im- provement Bonds	5.6	12,089.20	10,000.00
Donora Boro, Washington County, School District Bonds	4¾	30,000.00	30,000.00
Dormont Boro, Allegheny County, Fund- ing Bonds	4½	152,855.93	148,000.00
Dormont Boro, Allegheny County, School District Bonds	4¼	67,152.53	65,000.00
Dormont Boro, Allegheny County, Re- funding Bonds	4¼	10,478.64	10,000.00
Dormont Boro, Allegheny County, Im- provement Bonds	4¼	31,026.11	30,000.00
Dormont Boro, Allegheny County, Emer- gency Tax Bonds	4¼	27,329.81	27,000.00
Dormont Boro, Allegheny County, School District Bonds	5¼	124,088.50	120,000.00
Douglass Township, Montgomery County, School District Bonds	4½	55,884.06	54,000.00
Downingtown Boro, Chester County, School District Bonds	4¾	144,724.76	142,000.00
Doylestown Boro, Bucks County, Im- provement Bonds	4¼	30,515.37	30,000.00
Doylestown Township, Bucks County, Road Bonds	4½	18,683.74	17,000.00
Dravosburg Boro, Allegheny County, Street Improvement Bonds	4½	9,309.95	9,000.00
Dravosburg Boro, Allegheny County, Street Improvement Bonds	4½	46,142.42	44,000.00
Dreher Township, Wayne County, School District Bonds	4½	4,727.93	4,500.00
Duncannon Boro, Perry County, Improve- ment Bonds	4¼	8,254.71	8,000.00
Duquesne Boro, Allegheny County, School District Bonds	4¼	55,550.65	50,000.00
Duquesne Boro, Allegheny County, Water Works Bonds	4¼	15,964.50	15,000.00
Duquesne Boro, Allegheny County, School District Bonds	4½	101,487.10	100,000.00
Duquesne City, Allegheny County, Im- provement Bonds	4½	451,737.43	429,000.00
Eagles Mere Boro, Sullivan County, Im- provement Bonds	4½	24,844.18	24,000.00
East Brady Boro, Clarion County, Im- provement Bonds	4½	2,039.06	2,000.00
East Butler Boro, Butler County, School District Bonds	4½	6,150.48	6,000.00
East Conemaugh Boro, Cambria County, School District Bonds	5½	53,805.00	50,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
East Deer Township, Allegheny County, Improvement Bonds	4½	72,563.51	70,000.00
East Donegal Township, Lancaster County, School District Bonds	4¼	49,927.16	50,000.00
East Goshen Township, Chester County, Funding Bonds	4½	9,309.58	9,000.00
East Lansdowne Boro, Delaware County, Improvement Bonds	4½	5,250.00	5,000.00
East Lansdowne Boro, Delaware County, Improvement Bonds	4	20,900.00	20,000.00
East Mauch Chunk Boro, Carbon County, School District Bonds	4½	86,747.66	80,000.00
East Pittsburgh Boro, Allegheny County, Improvement Bonds	4½	180,037.01	170,000.00
Easton City, Northampton County, School District Bonds	4¼	7,477.49	7,000.00
Easton City, Northampton County, School District Bonds	4¼	21,769.97	21,000.00
Easton City, Northampton County, School District Bonds	4½	140,000.00	140,000.00
East Pennsboro Twp., Cumberland County, Road Bonds	5	7,512.87	7,000.00
East Pennsboro Twp., Cumberland County, School District Bonds	4½	10,756.93	10,000.00
East Pittsburgh Boro, Allegheny County, Funding Bonds	4½	66,682.51	64,000.00
East Pittsburgh Boro, Allegheny County, Improvement Bonds	4½	5,075.35	5,000.00
East Pittsburgh Boro, Allegheny County, School District Bonds	5½	29,307.60	25,000.00
East Stroudsburg Boro, Monroe County, School District Bonds	4½	194,000.00	194,000.00
East Union Twp., Schuylkill County, Highway Bonds	5	40,968.86	38,000.00
Economy Township, Beaver County, Road Bonds	4½	36,246.38	35,000.00
Eddystone Boro, Delaware County, Paving & Sewer Bonds	4¼	207,845.69	205,000.00
Eddystone Boro, Delaware County, Funding Bonds	5	51,301.88	50,000.00
Eddystone Boro, Delaware County, School District Bonds	4½	17,180.37	15,000.00
Edgemont Township, Delaware County, School District Bonds	4½	14,649.85	14,000.00
Edgewood Boro, Allegheny County, Improvement Bonds	4½	19,688.47	19,000.00
Elizabeth Township, Allegheny County, School District Bonds	4½	35,471.50	35,000.00
Ellwood City, Lawrence County, School District Bonds	4¼	122,816.62	120,000.00
Ellwood City, Lawrence County, Storm Sewer Bonds	4½	91,143.89	88,000.00
Ellwood City, Lawrence County, Improvement Bonds	4¼	20,674.29	20,000.00
Ephrata Boro, Lancaster County, Water Bonds	4½	77,170.11	75,000.00
Erie City, Erie County, School District Bonds	4¼	61,483.24	58,000.00
Erie City, Erie County, Improvement Bonds	4¼	16,179.04	15,000.00
Erie City, Erie County, School District Bonds	4¼	208,383.08	200,000.00
Erie City, Erie County, School District Bonds	4¾	5,276.45	5,000.00
Erie City, Erie County, School District Bonds	4¾	43,161.92	40,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Exeter Boro, Luzerne County, School District Bonds	5	5,428.39	5,000.00
Export Boro, Westmoreland County, School District Bonds	5	5,371.84	5,000.00
Factoryville Boro, Wyoming County, School District Bonds	5	3,224.60	3,000.00
Fairchance Boro, Fayette County, School District Bonds	4½	3,171.63	3,000.00
Fairfield Township, Westmoreland County, Road Bonds	4½	33,766.97	32,000.00
Fairfield Township, Westmoreland County, School District Bonds	4½	7,189.15	7,000.00
Fairview Township, Erie County, Road Bonds	5	11,275.35	10,500.00
Farrell Boro, Mercer County, School District Bonds	4½	4,390.06	4,000.00
Farrell Boro, Mercer County, School District Bonds	5½	22,203.54	21,000.00
Fayette County, Highway Bonds	4¾	260,113.71	241,000.00
Federal Land Bank Bonds	3¼	100,750.00	100,000.00
Ferndale Boro, Cambria County, School District Bonds	5½	41,346.40	35,000.00
Findley Township, Allegheny Co., School District Bonds	4½	8,158.23	8,000.00
Findley Township, Allegheny Co., School District Bonds	5½	35,787.00	30,000.00
Fleetwood Boro, Berks County, Funding Bonds	4½	14,972.53	14,000.00
Ford City Boro, Armstrong County, Improvement Bonds	4½	25,922.89	25,000.00
Ford City Boro, Armstrong County, Improvement Bonds	4½	64,001.95	60,000.00
Ford City Boro, Armstrong County, School District Bonds	4½	70,911.26	70,000.00
Forest Hills Boro, Allegheny County, Funding Bonds	4	23,780.79	23,000.00
Forest Hills Boro, Allegheny County, Funding Bonds	4	15,586.06	15,000.00
Forest Hills Boro, Allegheny County, School District Bonds	4½	21,210.13	20,000.00
Forest Hills Boro, Allegheny County, School District Bonds	5¼	11,420.16	10,000.00
Forest Hills Boro, Allegheny County, School District Bonds	5¼	5,463.66	5,000.00
Foster Township, McKean County, Improvement Bonds	4½	62,851.33	60,000.00
Fountain Hill Boro, Lehigh County, School District Bonds	4¼	38,501.59	36,000.00
Frackville Boro, Schuylkill County, School District Bonds	4½	74,035.40	73,000.00
Franklin Boro, Cambria County, School District Bonds	4½	163,754.44	155,000.00
Franklin Boro, Cambria County, Fire Apparatus Bonds	4½	77,441.70	75,000.00
Franklin City, Venango County, Storm & Sewer Bonds	4¼	40,734.20	40,000.00
Franklin Township, Beaver County, School District Bonds	4½	4,185.53	4,000.00
Franklin Township, Erie County, Road Bonds	5	6,614.76	6,000.00
Franklin Township, Fayette County, Road Improvement Bonds	5	10,769.05	10,000.00
Frazer Township, Allegheny County, Sewerage Disposal Bonds	4¾	12,000.00	12,000.00
Freedom Boro, Beaver County, School District Bonds	4½	6,244.57	6,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Freedom Boro, Beaver County, School District Bonds	4½	28,840.28	30,000.00
Freeland Boro, Luzerne County School District Bonds	5	69,525.54	65,000.00
Galeton Boro, Potter County, Improvement Bonds	5	16,669.06	15,000.00
General State Authority Bonds	4	5,250,000.00	5,250,000.00
German Township, Fayette County, School District Bonds	4½	35,261.03	35,000.00
Gettysburg Boro, Adams County, Improvement Bonds	4	1,988.65	2,000.00
Gilberton Boro, Schuylkill County, Improvement Bonds	5½	45,394.20	38,000.00
Gilberton Boro, Schuylkill County, School District Bonds	5½	34,001.17	30,000.00
Girard Township, Erie County, School District Bonds	4½	8,170.55	8,000.00
Girard Township, Erie County, Improvement Bonds	5	29,317.70	27,000.00
Glassport Boro, Allegheny County, School District Bonds	4¼	159,791.18	160,000.00
Glassport Boro, Allegheny County, Improvement Bonds	4½	10,625.96	10,000.00
Glenolden Boro, Delaware County, Improvement Bonds	4¼	20,000.00	20,000.00
Glenolden Boro, Delaware County, Improvement Bonds	4¼	12,189.89	12,000.00
Glenolden Boro, Delaware County, School District Bonds	4½	30,000.00	30,000.00
Glenolden Boro, Delaware County, School District Bonds	4½	10,960.99	10,000.00
Glenolden Boro, Delaware County, School District Bonds	4½	25,753.08	25,000.00
Granville Township, Mifflin County, School Building Bonds	4½	52,533.81	50,000.00
Greene County, Funding Bonds	4	22,883.85	23,000.00
Greensboro Boro, Greene County, Improvement Bonds	4¼	12,355.47	12,000.00
Greensburg Boro, Westmoreland County, Improvement Bonds	5½	6,894.09	6,000.00
Greensburg City, Westmoreland County, Improvement Bonds	4½	5,645.51	5,000.00
Greensburg City, Westmoreland County, School District Bonds	4¾	39,000.00	39,000.00
Green Tree Boro, Allegheny County, Improvement Bonds	4¼	11,984.24	12,000.00
Greenville Boro, Mercer County, Improvement Bonds	4¼	4,536.55	4,500.00
Grove City Boro, Mercer County, School District Bonds	5½	31,429.82	26,500.00
Hallstead Boro, Susquehanna County, School District Bonds	4½	26,082.08	24,000.00
Hamburg Boro, Berks County, School District Bonds	4¼	43,798.60	42,000.00
Hampden Township, Cumberland County, School District Bonds	4½	28,501.62	26,000.00
Hanover Boro, York County, School District Bonds	4¼	49,701.51	47,000.00
Hanover Township, Luzerne County, Sewer Bonds	5½	15,913.00	15,000.00
Hanover Township, Luzerne County, Sewer Bonds	5	23,071.31	21,000.00
Hanover Township, Luzerne County, Sewer Bonds	5	47,442.80	44,000.00
Harborcreek Township, Erie County, School District Bonds	5½	6,687.37	6,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Harmar Township, Allegheny County, School District Bonds	4¼	9,332.94	10,000.00
Harmony Township, Beaver County, Road Bonds	4½	26,808.09	26,000.00
Harrisburg City, Dauphin County School District Bonds	4¼	13,944.09	13,000.00
Harrisburg City, Dauphin County, School District Bonds	4½	1,059.41	1,000.00
Harrison Township, Allegheny County, School District Bonds	4¼	10,000.00	10,000.00
Hatfield Boro, Montgomery County, Improvement Bonds	4¼	17,963.45	17,500.00
Haverford Township, Delaware County, Refunding Bonds	4¼	83,099.12	82,000.00
Haverford Township, Delaware County, Funding Bonds	4½	85,000.00	85,000.00
Hazleton City, Luzerne County, Improvement Bonds	4½	327,587.33	305,000.00
Hazleton City, Luzerne County, School District Bonds	4¼	125,000.66	122,000.00
Hazleton City, Luzerne County, Refunding Bonds	4¼	173,848.91	170,000.00
Hazleton Boro, Luzerne County, School District Bonds	4¼	4,094.32	4,000.00
Hellertown Boro, Northampton County, School District Bonds	4½	22,548.08	20,000.00
Hellertown Boro, Northampton County, School District Bonds	4½	36,669.33	35,000.00
Hempfield Township, Mercer County, School District Bonds	4½	20,087.45	20,000.00
Hickory Township, Lawrence County, School District Bonds	4½	44,000.00	44,000.00
Highspire Boro, Dauphin County, Street Improvement Bonds	4½	21,293.31	20,000.00
Homer City Boro, Indiana County, School District Bonds	4½	26,781.58	25,000.00
Homer City Boro, Indiana County, Water Works Bonds	4½	41,119.68	39,000.00
Homestead Boro, Allegheny County, Improvement Bonds	4½	63,764.77	60,000.00
Homestead Boro, Allegheny County, School District Bonds	4½	15,631.89	15,000.00
Hooversville Boro, Somerset County, School District Bonds	4½	26,324.89	26,000.00
Hughestown Boro, Luzerne County, Improvement Bonds	5	17,544.00	17,000.00
Huntingdon Boro, Huntingdon County, Water Works Bonds	4½	5,208.50	5,000.00
Huntingdon Boro, Huntingdon County, Second Highway Loan	4½	17,001.51	16,000.00
Indiana County, Improvement Bonds ...	4½	12,579.28	10,000.00
Indiana County, Improvement Bonds ...	4½	35,830.82	30,000.00
Indiana County, Improvement Bonds ...	4½	31,828.44	30,000.00
Indiana County, Improvement Bonds ...	4½	15,989.73	15,000.00
Industry Township, Beaver County, School District Bonds	4½	10,649.46	10,000.00
Irvona Boro, Clearfield County, School District Bonds	5½	9,585.00	9,000.00
Irvona Boro, Clearfield County, Street Paving Bonds	5	510.10	500.00
Jackson, Township, Butler County, Highway Bonds	4½	11,591.67	11,000.00
Jackson Township, Tioga County, School District Bonds	4½	1,500.00	1,500.00
Jeannette Boro, Westmoreland County, Funding Bonds	4¾	20,000.00	20,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Jefferson Township, Greene County, Road Bonds	4¾	63,056.46	60,000.00
Jefferson Township, Lackawanna County, School District Bonds	4½	8,100.10	8,000.00
Jefferson Township, Washington County, Road Bonds	4½	42,502.62	42,000.00
Jenkins Township, Luzerne County, School District Bonds	5	1,045.51	1,000.00
Jersey Shore Boro, Lycoming County, School District Bonds	4½	21,731.68	20,000.00
Johnstown City, Cambria County, School District Bonds	4½	10,672.09	10,000.00
Johnstown City, Cambria County, Refunding Bonds	4½	10,000.00	10,000.00
Johnstown City, Cambria County, Street Improvement Bonds	4½	122,736.51	120,000.00
Johnstown City, Cambria County, Sewer Bonds	4½	2,148.20	2,000.00
Johnstown City, Cambria County, School District Bonds	4½	321,137.40	311,000.00
Johnstown City, Cambria County, School District Bonds	4½	6,353.99	6,000.00
Johnstown City, Cambria County, School District Bonds	4½	105,522.99	100,000.00
Juniata Boro, Blair County, Improvement Bonds	5	1,556.76	1,500.00
Juniata Boro, Blair County, Improvement Bonds	5	500.50	500.00
Kenhorst Boro, Berks County, Improvement Bonds	5	13,989.03	12,500.00
Kennett Square Boro, Chester County, School District Bonds	4¼	110,327.15	108,000.00
Kennett Township, Chester County, Road Bonds	4½	5,278.55	5,000.00
Kingston Boro, Luzerne County, School District Bonds	4½	268,589.06	258,000.00
Kiskiminetas Township, Armstrong County, School District Bonds	5	25,622.95	24,000.00
Kutztown Boro, Berks County, School District Bonds	4½	110,000.00	110,000.00
Kutztown Boro, Berks County, Water Works Bonds	4½	5,554.96	5,000.00
Lancaster City, Lancaster County, School District Bonds	4	28,478.83	25,000.00
Lancaster City, Lancaster County, School District Bonds	4½	6,456.71	6,000.00
Lancaster City, Lancaster County, School District Bonds	4¼	54,199.65	50,000.00
Lancaster City, Lancaster County, Sewer & Water Bonds	3¾	20,516.38	20,000.00
Lancaster City, Lancaster County, Improvement Bonds	4	5,295.70	5,000.00
Larksville Boro, Luzerne County, School District Bonds	5	1,950.00	3,000.00
Larksville Boro, Luzerne County, Improvement Bonds	5	22,883.70	21,000.00
Latrobe Boro, Westmoreland County, Funding Bonds	4¼	36,953.93	37,000.00
Lawrence County, Poor District Bonds	4½	95,537.02	91,000.00
Lawrence Park Township, Erie County, School District Bonds	4½	21,410.02	20,000.00
Lawrence Park Township, Erie County, School District Bonds	4	139,354.37	130,000.00
Leet Township, Allegheny County, Improvement Bonds	4½	28,768.11	27,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Lehigh County, Improvement Bonds	4	435,865.80	425,000.00
Lehigh County, Improvement Bonds	4½	34,852.50	30,000.00
Lehigh Boro, Carbon County, Improvement Bonds	4½	22,474.96	22,000.00
Lehman Township, Pike County School District Bonds	4½	3,110.11	3,000.00
Lemoyne Boro, Cumberland County, Improvement Bonds	4½	1,017.10	1,000.00
Lemoyne Boro, Cumberland County, School District Bonds	4½	72,371.79	71,000.00
Lemoyne Boro, Cumberland County, School District Bonds	4½	64,344.98	61,000.00
Lewistown Boro, Mifflin County, Improvement Bonds	4½	26,180.37	25,000.00
Lewistown, Boro, Mifflin County, School District Bonds	4½	20,134.00	20,000.00
Liberty Boro, Allegheny County, Water Improvement Bonds	4½	8,183.16	8,000.00
Lilly Boro, Cambria County, Improvement Bonds	4½	9,125.69	9,000.00
Logan Township, Blair County, School District Bonds	5	10,500.00	10,500.00
Logan Township, Blair County, School District Bonds	4½	15,676.67	15,000.00
Logan Township, Huntingdon County, School District Bonds	4½	2,000.00	2,000.00
Lower Alsace Township, Berks County, School District Bonds	4½	28,370.63	28,000.00
Lower Burrell Twp., Westmoreland County, Road Bonds	5½	23,502.00	20,000.00
Lower Burrell Twp., Westmoreland County, School District Bonds	5½	10,628.00	10,000.00
Lower Burrell Twp., Westmoreland County, Road Improvement Bonds	5½	41,380.50	35,000.00
Lower Chichester Twp., Delaware County, Improvement Bonds	4	10,000.00	10,000.00
Lower Gwynedd Twp., Montgomery Co., School District Bonds	4½	5,766.97	5,000.00
Lower Makefield Twp., Bucks County, School District Bonds	4½	67,071.28	65,000.00
Lower Merion Twp., Montgomery County, School District Bonds	3¾	96,759.03	95,000.00
Lower Pottsgrove Twp., Montgomery Co., School District Bonds	4½	38,924.02	35,000.00
Lower Providence Twp., Montgomery Co., School District Bonds	4¼	30,957.51	31,000.00
Lower Saucon Twp., Northampton Co., School District Bonds	4½	48,655.01	45,000.00
Lower Yoder Township, Cambria County, Road Bonds	5	10,754.88	10,000.00
Loyalhanna Twp., Westmoreland County, Road Bonds	4½	7,341.57	7,000.90
Luzerne County, Funding Bonds	3¾	46,172.14	50,000.00
Luzerne County, Bridge Bonds	4½	10,787.70	10,000.00
Lycoming County, Road & Bridge Bonds	4¼	81,384.80	80,000.00
McDonald Boro, Washington County, Improvement Bonds	4¼	30,929.13	29,500.00
McKean Township, Erie Co., Road Bonds	5	16,062.69	15,000.00
McKeesport City, Allegheny County, School District Bonds	4¼	149,122.68	140,000.00
McKeesport City, Allegheny County, Park Bonds	4¼	56,806.83	54,000.00
McKeesport City, Allegheny County, School District Bonds	5	5,884.32	5,000.00
McKees Rocks Boro, Allegheny County, Improvement Bonds	4¼	39,228.76	38,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Mahanoy City, Schuylkill County, Improvement Bonds	4½	60,831.42	60,000.00
Mahanoy City, Schuylkill County, Refunding Bonds	4½	10,285.96	10,000.00
Mahanoy City, Schuylkill County, Improvement Bonds	4½	5,403.78	5,000.00
Mahanoy City, Schuylkill County, School District Bonds	4	474.00	500.00
Manor Township, Armstrong County, School District Bonds	4½	17,580.83	16,500.00
Manor Township, Armstrong County, School District Bonds	4½	48,016.57	46,000.00
Manor, Township, Lancaster County, Improvement Bonds	4½	75,107.31	74,000.00
Marcus Hook Boro, Delaware County, School District Bonds	4¼	41,466.82	40,000.00
Marion Township, Berks County, School District Bonds	4½	14,179.72	13,000.00
Mayfield Boro, Lackawanna County, School District Bonds	4¾	19,748.31	18,000.00
Meadville Boro, Crawford County, School District Bonds	4½	15,931.34	15,000.00
Mechanicsburg Boro, Cumberland County, Improvement Bonds	4¾	21,293.38	20,000.00
Mercer Boro, Mercer County, Funding & Improvement Bonds	5½	11,338.29	10,000.00
Mercer Boro, Mercer County, Improvement Bonds	4½	22,788.61	22,500.00
Mercer County, Road Bonds	4¼	5,343.26	5,000.00
Mercer County, Improvement Bonds	5½	26,728.38	25,000.00
Mercer County, Funding Bonds	5	22,280.35	20,000.00
Mercer County, Improvement Bonds	5½	23,480.00	20,000.00
Mercer County, Road Bonds	5½	4,755.14	4,000.00
Mercer County, Road Bonds	5½	4,779.00	4,000.00
Mercer County, Road Bonds	5½	3,625.37	3,000.00
Middle Paxton Township, Dauphin Co., School District Bonds	4½	22,479.60	22,000.00
Middletown Township, Bucks County, School District Bonds	5	11,971.90	11,000.00
Mifflin Township, Allegheny County, School District Bonds	4¼	160,583.19	155,000.00
Mifflin Township, Allegheny County, School District Bonds	4½	5,073.08	5,000.00
Mifflin Township, Allegheny County, Road Improvement Bonds	4½	156,745.50	150,000.00
Mill Creek Twp., Erie County, School Bonds	4½	21,128.56	20,000.00
Mill Creek Twp., Erie County, School Bonds	5½	11,784.37	10,000.00
Mill Creek Twp., Erie County, School District Bonds	4½	8,253.69	7,000.00
Mill Creek Twp., Lebanon County, School District Bonds	4½	11,113.20	11,000.00
Milton Boro, Northumberland County, School District Bonds	4½	23,096.56	22,000.00
Milton Boro, Northumberland County, Improvement Bonds	4½	25,379.24	25,000.00
Miners Mills Boro, Luzerne County, School District Bonds	5	28,140.00	28,000.00
Miners Mills Boro, Luzerne County, School District Bonds	5	10,788.69	10,000.00
Miners Mills, W. B. Luzerne County, Funding Bonds	5	16,520.95	15,000.00
Miners Mills, W. B. Luzerne County, Paving Bonds	5	39,856.30	36,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Monessen Boro, Westmoreland County, Improvement Bonds	4½	16,373.67	15,000.00
Monessen Boro, Westmoreland County, Improvement Bonds	4¼	9,842.30	10,000.00
Monessen Boro, Westmoreland County, School District Bonds	5	5,492.91	5,000.00
Monessen Boro, Westmoreland County, Improvement Bonds	4½	44,609.99	43,000.00
Monongahela Boro, Washington County, Municipal Bonds	4¼	13,265.82	13,000.00
Montgomery Township, Indiana County, Improvement Bonds	5	12,937.80	12,000.00
Montrose Boro, Susquehanna County, School District Bonds	4½	28,499.69	27,000.00
Moon Township, Beaver County, School District Bonds	4½	5,053.72	5,000.00
Moosic Boro, Lackawanna County, Funding Bonds	5	20,522.29	19,000.00
Moosic Boro, Lackawanna County, School District Bonds	5½	10,304.30	10,000.00
Morgan Township, Greene County, Funding Bonds	4½	38,982.82	37,500.00
Morrisville Boro, Bucks County, School District Bonds	5	73,748.34	68,000.00
Morrisville Boro, Bucks County, School District Bonds	5	64,798.62	60,000.00
Morrisville Boro, Bucks County, Improvement Bonds	5½	49,379.16	43,500.00
Morrisville Boro, Bucks County, School District Bonds	4½	32,793.82	30,000.00
Moscow Boro, Lackawanna County, School District Bonds	5	25,554.24	22,500.00
Mt. Carmel Twp., Northumberland Co., School District Bonds	5	108,362.50	100,000.00
Mt. Joy Boro, Lancaster County, Water Improvement Bonds	4	42,256.18	40,000.00
Mt. Joy Boro, Lancaster County School District Bonds	4¼	58,102.73	56,000.00
Mt. Lebanon Twp., Allegheny County, Improvement Bonds	4½	55,313.67	50,000.00
Mt. Lebanon Twp., Allegheny County, Improvement Bonds	4½	28,504.12	27,000.00
Mt. Lebanon Twp., Allegheny County, School District Bonds	4¼	62,236.30	60,000.00
Mt. Lebanon Twp., Allegheny County, School District Bonds	4½	235,590.03	225,000.00
Mt. Lebanon Twp., Allegheny County, School District Bonds	4½	51,546.73	50,000.00
Mt. Oliver Boro, Allegheny County, Funding Bonds	4¼	15,588.13	14,000.00
Mt. Oliver Boro, Allegheny County, Sewer Bonds	4¼	17,062.49	16,000.00
Mt. Oliver Boro, Allegheny County, Funding Bonds	4¼	10,600.46	10,000.00
Mt. Penn Boro, Berks County, School District Bonds	4¼	10,631.89	10,000.00
Mt. Pleasant Boro, Westmoreland County, Improvement Bonds	4½	5,135.45	5,000.00
Mt. Pleasant Twp., Adams County, Improvement Bonds	5	49,461.30	45,000.00
Mt. Pleasant Twp., Washington County, Road Bonds	4½	55,866.36	52,500.00
Mt. Union Boro, Huntingdon County, Water Bonds	4½	45,775.59	43,000.00
Mountville Boro, Lancaster County, Improvement Bonds	4½	16,029.03	15,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Muhlenberg Township, Berks County, School District Bonds	4¼	8,316.54	8,000.00
Munhall Boro, Allegheny County, School District Bonds	4¼	197,460.72	190,000.00
Munhall Boro, Allegheny County, Funding Bonds	4¼	203,046.86	200,000.00
Munhall Boro, Allegheny County, School District Bonds	4¼	204,266.47	195,000.00
Nanty-Glo Boro, Cambria County, School District Bonds	4¾	63,137.00	60,000.00
Nanty-Glo Boro, Cambria County, Funding Bonds	5	5,517.08	5,000.00
Napier Township, Bedford County, School Bonds	4¾	5,250.74	5,000.00
Narberth Boro, Montgomery County, School District Bonds	4	47,750.84	46,000.00
Nazareth Boro, Northampton County, Improvement Bonds	4¼	25,000.00	25,000.00
Nazareth Boro, Northampton County, Improvement Bonds	4¼	15,708.14	15,000.00
Nazareth Boro, Northampton County, School District Bonds	4½	94,123.73	92,000.00
Neville Township, Allegheny County, Sewer Improvement Bonds	4½	124,921.80	120,000.00
Neville Township, Allegheny County, School District Bonds	4¼	17,270.96	17,000.00
New Britain Boro, Bucks County, School District Bonds	5	15,284.84	14,000.00
New Castle Boro, Lawrence County, Sewage Disposal Bonds	4½	5,672.40	5,000.00
New Castle Boro, Lawrence County, School District Bonds	5½	158,700.00	150,000.00
New Castle Boro, Lawrence County, Tax Free School Bonds	4¼	487,736.42	470,000.00
New Castle Township, Schuylkill County, School District Bonds	4½	57,250.80	57,000.00
New Freedom Boro, York County, Improvement Bonds	4½	8,043.40	8,000.00
New Hope Boro, Bucks County, School District Bonds	4½	48,479.95	45,000.00
New Kensington Boro, Westmoreland Co., Improvement Bonds	4½	9,383.10	9,000.00
Newlin Township, Chester County, School District Bonds	5	14,000.00	14,000.00
Newport Union Boro, Perry County, School District Bonds	4½	14,293.14	14,000.00
Newport Township, Luzerne County, School District Bonds	5½	24,994.80	24,000.00
New Sewickley Twp., Beaver County, Funding Bonds	4½	14,416.41	14,000.00
Nicholson Township, Fayette County, School District Bonds	4½	4,211.84	4,000.00
Northampton Boro, Northampton County, Bridge Bonds	4½	11,834.31	11,000.00
Northampton Boro, Northampton County, Street Paving Bonds	4	68,868.78	68,000.00
Northampton Boro, Northampton County, Sewerage Disposal Bonds	4½	47,790.36	47,000.00
Northampton County, Improvement Bonds	4½	28,619.65	25,000.00
Northampton County, Improvement Bonds	4½	2,189.41	2,000.00
Northampton County, Improvement Bonds	4½	59,804.71	50,000.00
Northampton County, Improvement Bonds	4¼	4,371.67	4,000.00
Northampton County, Improvement Bonds	4¼	122,043.83	100,000.00
Northampton County, Improvement Bonds	4¼	42,715.75	40,000.00
Northampton County, Improvement Bonds	4¼	30,326.89	25,000.00
Northampton County, Improvement Bonds	4¼	33,481.56	32,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Northampton County, Improvement Bonds	4¼	109,828.17	90,000.00
Northampton County, Improvement Bonds	4¼	6,479.21	6,000.00
Northampton County, Improvement Bonds	4¼	19,308.87	18,000.00
Northampton County, Improvement Bonds	4¼	26,993.29	25,000.00
Northampton County, Improvement Bonds	4¼	22,091.06	20,000.00
Northampton County, Improvement Bonds	4½	22,650.54	22,000.00
Northampton County, Road Bonds	3¾	357,938.43	350,000.00
Northampton County, Refunding Bonds	4½	5,477.05	5,000.00
Northampton County, Funding Bonds	4½	55,120.25	53,000.00
Northampton County, Funding Bonds	4½	14,142.76	12,000.00
Northampton County, Funding Bonds	3¾	470,283.17	465,000.00
Northampton County, Unemployment Bonds	4½	353,015.90	343,000.00
Northampton County, Funding Bonds	4	352,925.61	350,000.00
North Beaver Township, Lawrence County, School District Bonds	4¼	18,500.91	18,000.00
North Braddock Boro, Allegheny County, School District Bonds	4½	185,874.44	178,000.00
North Catasauqua Boro, Northampton Co., Street Improvement Bonds	4	29,752.43	29,000.00
North East Boro, Erie Co., Water Bonds	5	10,771.48	10,000.00
North East Township, Erie County, Improvement Bonds	5	26,218.00	25,000.00
North Girard Boro, Erie County, Funding Bonds	4½	9,409.76	9,000.00
North Huntingdon Twp., Westmoreland County, School District Bonds	4	153,613.14	150,000.00
North Versailles Twp., Allegheny Co., School District Bonds	5	5,510.31	5,000.00
North Versailles Twp., Allegheny Co., Operating Revenue Bonds	5	26,198.47	25,000.00
North Whitehall Twp., Lehigh County, School District Bonds	4½	14,004.06	14,000.00
North York Boro, York County, Improvement Bonds	5½	1,122.98	1,000.00
Norwegian Twp., Schuylkill Co., School District Bonds	5	32,350.66	30,000.00
Norwood Boro, Delaware County, Funding Bonds	4½	30,852.24	30,000.00
Norwood Boro, Delaware County, School District Bonds	4½	14,230.99	14,000.00
Oakdale Boro, Allegheny County, Improvement Bonds	5	20,724.93	19,000.00
Oakmont Boro, Allegheny County, Funding Bonds	4½	168,180.73	165,000.00
O'Hara Township, Allegheny Co., School District Bonds	4½	5,087.62	5,000.00
Oil City Boro, Venango County, School District Bonds	4¾	347,324.17	345,000.00
Oil City Boro, Venango County, Improvement Bonds	4½	100,723.38	95,000.00
Old Forge Boro, Lackawanna County, Improvement Bonds	5	5,376.44	5,000.00
Old Lycoming Twp., Lycoming County, School District Bonds	4½	3,068.52	3,000.00
Osceola Boro, Clearfield County, School District Bonds	4½	21,500.00	21,500.00
Overbrook Boro, Allegheny County, Improvement Bonds	4½	5,347.53	5,000.00
Oxford Boro, Chester County, School District Bonds	4¼	34,950.10	34,000.00
Oxford Boro, Chester County, Improvement Bonds	4	477.66	500.00
Palmerton Boro, Carbon County, School District Bonds	5½	47,430.00	45,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Paradise Township, Lancaster Co., School District Bonds	4½	12,443.97	11,000.00
Parkside Boro, Delaware County, Paving Bonds	4	41,236.70	40,000.00
Parkside Boro, Delaware Co., Improvement Bonds	4½	15,780.15	15,000.00
Parks Township, Armstrong County School District Bonds	4½	47,561.58	46,000.00
Parsons Boro, Luzerne County, School District Bonds	5	43,080.42	40,000.00
Parsons Boro, Luzerne County, Improvement Bonds	5	10,797.15	10,000.00
Parsons Boro, Luzerne County, Paving Bonds	5	16,175.50	15,000.00
Patterson Township, Beaver County, Improvement Bonds	4½	11,146.20	11,000.00
Patton Boro, Cambria County, Water Works Bonds	5	4,292.05	4,000.00
Patton Township, Allegheny Co., School District Bonds	4½	21,596.73	20,000.00
Patton Township, Allegheny Co., School Bonds	4½	5,176.88	5,000.00
Paxtang Boro, Dauphin County, Sewer Bonds	4¾	41,536.22	41,000.00
Penn Township, Allegheny County School District Bonds	4½	27,630.85	27,000.00
Penn Township, Allegheny County School District Bonds	5	47,703.55	47,000.00
Penn Township, Allegheny County, Road Bonds	4½	14,635.34	14,000.00
Penn Township, Centre County, School District Bonds	4½	20,000.00	20,000.00
Penn Township, Perry County, School District Bonds	4½	23,000.00	23,000.00
Perkasie Boro, Bucks County, School District Bonds	4¾	8,489.46	8,000.00
Perkasie Boro, Bucks County, School District Bonds	4¾	5,903.88	5,000.00
Perry Township, Berks County, School District Bonds	4¼	41,186.67	40,000.00
Peters Township, Franklin County, School Refunding Bonds	4½	6,068.40	6,000.00
Pinecreek Township, Jefferson County, School District Bonds	4½	11,890.72	11,000.00
Pitcairn Boro, Allegheny County, School District Bonds	4½	12,505.43	12,000.00
Pitcairn Boro, Allegheny County, Improvement Bonds	5½	11,708.77	10,000.00
Pittsburgh City, Allegheny County, Improvement Bonds	4¼	43,292.68	40,000.00
Pittsburgh City, Allegheny County, Funding Bonds	4¼	10,204.64	10,000.00
Pittsburgh City, Allegheny County, Improvement Bonds	4¼	20,302.96	20,000.00
Pittsburgh City, Allegheny County, Public Relief Bonds	4¼	33,444.16	33,000.00
Pittsburgh City, Allegheny County, School District Bonds	4¼	42,488.21	40,000.00
Pittsburgh City, Allegheny County, Improvement Bonds	4¼	407,445.70	384,000.00
Pittsburgh City, Allegheny County, Funding Bonds	4¼	20,732.98	20,000.00
Pittsburgh City, Allegheny County, Improvement Bonds	4¼	25,843.25	25,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Pittsburgh City, Allegheny County, Improvement Bonds	4¼	6,609.53	6,000.00
Pittsburgh City, Allegheny County, Improvement Bonds	4¼	15,034.91	15,000.00
Pittsburgh City, Allegheny County, School District Bonds	4¼	483,655.54	455,000.00
Pittsburgh City, Allegheny County, Funding Bonds	4¼	8,730.42	7,000.00
Pittsburgh City, Allegheny County, Improvement Bonds	5	5,350.16	5,000.00
Pittsburgh City, Allegheny County, Improvement Bonds	5	12,950.09	12,000.00
Pittsburgh City, Allegheny County, School District Bonds	4¼	172,044.89	160,000.00
Pittsburgh City, Allegheny County, Improvement Bonds	4¼	4,632.05	4,000.00
Pittsburgh City, Allegheny County, Improvement Bonds	4¼	212,630.82	200,000.00
Pittsburgh City, Allegheny County, Bridge Bonds	4¼	5,070.98	5,000.00
Pittsburgh City, Allegheny County, Improvement Bonds	4¼	26,269.80	25,000.00
Plaingrove Township, Lawrence County, School District Bonds	4¼	16,069.42	15,500.00
Plains Township, Luzerne County, Improvement Bonds	5	48,846.00	45,000.00
Plains Township, Luzerne County, School District Bonds	5	20,399.90	19,000.00
Plumstead Township, Bucks County, Funding and Road Bonds	4½	19,237.92	18,000.00
Point Township, Northumberland County, School Bonds	4¼	10,000.00	10,000.00
Portage Boro, Cambria County, Improvement Bonds	4½	5,279.48	5,000.00
Portage Boro, Cambria County, Improvement Bonds	4½	52,534.49	52,000.00
Portage Boro, Cambria County, School District Bonds	5	4,272.87	4,000.00
Port Allegany Boro, McKean County, School District Bonds	5	45,708.42	40,905.00
Port Vue Boro, Allegheny County, School District Bonds	5¼	5,776.84	5,000.00
Port Vue Boro, Allegheny County, Funding Bonds	4½	5,258.42	5,000.00
Port Vue Boro, Allegheny County, Improvement Bonds	4¼	30,702.99	30,000.00
Pottstown Boro, Montgomery County, School District Bonds	4¾	355,000.00	355,000.00
Pottstown Boro, Montgomery County, Sewerage Disposal Bonds	4¼	318,310.43	303,000.00
Pringle Boro, Luzerne County, Improvement Bonds	5½	18,054.80	16,000.00
Prospect Park Boro, Delaware County, Improvement Bonds	4¼	72,172.77	70,000.00
Prospect Park Boro, Delaware County, Funding Bonds	4¾	22,365.79	22,000.00
Punxsutawney Boro, Jefferson County, Improvement Bonds	4¾	80,419.10	77,000.00
Punxsutawney Boro, Jefferson County, Improvement Bonds	5¼	5,775.00	5,000.00
Philadelphia City, School District Bonds	27/8	6,049,975.00	6,000,000.00
Philadelphia City, School District Bonds	4	5,499.33	5,000.00
Philadelphia City, School District Bonds	4	25,432.30	25,000.00
Philadelphia City, School District Bonds	4	1,945.21	2,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Philadelphia City, School District Bonds .	4¼	72,999.82	70,000.00
Philadelphia City, School District Bonds .	4¼	50,474.40	50,000.00
Philadelphia City, School District Bonds .	4¼	28,884.58	25,000.00
Philadelphia City, School District Bonds .	4¼	24,810.47	23,000.00
Philadelphia City, School District Bonds .	4½	20,867.92	20,000.00
Philadelphia City, School District Bonds .	5	50,000.00	50,000.00
Philadelphia City, Improvement Bonds ..	3¼	5,114,900.00	5,000,000.00
Philadelphia City, Improvement Bonds ..	4	10,200.00	10,000.00
Philadelphia City, Improvement Bonds ..	4	506,830.00	500,000.00
Philadelphia City, Improvement Bonds ..	4¼	21,323.18	20,000.00
Philadelphia City, Improvement Bonds ..	4¼	15,537.50	15,000.00
Philadelphia City, Improvement Bonds ..	4¼	143,035.04	137,000.00
Philadelphia City, Improvement Bonds ..	4¼	82,636.47	80,000.00
Philadelphia City, Improvement Bonds ..	4¼	87,801.25	85,000.00
Philadelphia City, Improvement Bonds ..	4¼	87,698.92	85,000.00
Philadelphia City, Improvement Bonds ..	4¼	10,128.47	10,000.00
Philadelphia City, Improvement Bonds ..	4¼	25,999.48	25,000.00
Philadelphia City, Improvement Bonds ..	4¼	65,802.59	63,000.00
Philadelphia City, Improvement Bonds ..	4¼	296,655.18	293,000.00
Philadelphia City, Improvement Bonds ..	4¼	503,351.74	500,000.00
Philadelphia City, Improvement Bonds ..	4¼	505,054.00	500,000.00
Philadelphia City, Improvement Bonds ..	4½	715,765.61	695,000.00
Philadelphia City, Improvement Bonds ..	4½	67,939.68	66,000.00
Philadelphia City, Improvement Bonds ..	4½	8,498.59	8,000.00
Philadelphia City, Improvement Bonds ..	4½	10,282.15	10,000.00
Philadelphia City, Improvement Bonds ..	4½	134,921.13	125,000.00
Philadelphia City, Improvement Bonds ..	4½	9,037.98	8,500.00
Philadelphia City, Improvement Bonds ..	4½	108,402.32	104,000.00
Philadelphia City, Improvement Bonds ..	4½	21,244.24	20,000.00
Philadelphia City, Improvement Bonds ..	4½	5,264.49	5,000.00
Quarryville Boro, Lancaster County, School District Bonds	4½	14,119.92	13,000.00
Radnor Township, Delaware County, School District Bonds	4	214,492.01	200,000.00
Rankin Boro, Allegheny County, School District Bonds	4½	110,387.01	105,000.00
Rankin Boro, Allegheny County, Funding Bonds	4¼	41,577.61	40,000.00
Rankin Boro, Allegheny County, Funding Bonds	4¼	2,043.70	2,000.00
Rankin Boro, Allegheny County, Funding Bonds	4½	1,011.63	1,000.00
Rankin Boro, Allegheny County, School District Bonds	5.60	55,065.80	48,000.00
Reade Township, Cambria County, Road Bonds	4½	39,499.18	39,000.00
Reading City, Berks County, Water Bonds	4	100,982.04	100,000.00
Reading City, Berks County, Improvement Bonds	4¼	136,929.90	130,000.00
Reading City, Berks County, Water Loan Bonds	4	151,346.56	150,000.00
Reading City, Berks County, School District Bonds	4¼	7,395.41	7,000.00
Reading City, Berks County, Water Loan Bonds	4	100,846.77	100,000.00
Reading City, Berks County, Water Bonds	4	151,027.55	150,000.00
Reading City, Berks County, Water Bonds	4	100,651.49	100,000.00
Reading City, Berks County, Water Loan Bonds	4	100,604.82	100,000.00
Red Lion Boro, York County, School District Bonds	4¼	71,438.89	70,000.00
Redstone Township, Fayette County, Improvement Bonds	5	9,912.91	9,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Renovo Boro, Clinton County, Improvement Bonds	4½	21,211.80	20,000.00
Renovo Boro, Clinton County, Paving Bonds	4½	1,045.14	1,000.00
Renovo Boro, Clinton County, School Bonds	4½	17,421.50	17,000.00
Reserve Township, Allegheny County, Improvement Bonds	4½	20,751.10	20,000.00
Reynoldsville Boro, Jefferson County, School District Bonds	4½	55,772.84	55,000.00
Richhill Township, Greene County, Road Bonds	4½	99,153.99	98,000.00
Richland Township, Cambria County, School District Bonds	5	25,841.60	24,000.00
Ridgway Boro, Elk County, Improvement Bonds	4½	10,559.03	9,000.00
Ridgway Boro, Elk County, School District Bonds	4½	13,259.49	13,000.00
Ridley Township, Delaware County, Sewer Bonds	4½	5,155.22	5,000.00
Ridley Township, Delaware County, Sewer Bonds	4½	16,383.43	15,000.00
Ridley Township, Delaware County, School District Bonds	4	150,375.00	150,000.00
Ridley Township, Delaware County, Sewer Bonds	4½	25,390.75	25,000.00
Rochester Boro, Beaver County, Improvement Bonds	4½	5,267.44	5,000.00
Rochester Boro, Beaver County, School District Bonds	4½	10,370.72	10,000.00
Rochester Boro, Beaver County, Funding Bonds	4¾	24,402.68	23,000.00
Rochester Township, Beaver County, Road Bonds	5½	19,925.80	17,000.00
Rochester Township, Beaver County School District Bonds	4¾	14,000.00	14,000.00
Rockledge Boro, Montgomery County, Improvement Bonds	4¼	16,235.85	15,000.00
Rockledge Boro, Montgomery County, Improvement Bonds	4¼	30,562.35	30,000.00
Rose Township, Jefferson County, Improvement Bonds	5	14,811.94	14,000.00
Ross Township, Allegheny County, School District Bonds	4½	18,865.63	18,000.00
Ross, Township, Allegheny County, School District Bonds	4½	15,920.51	15,000.00
Ross Township, Allegheny County, Sewer Bonds	4½	24,866.69	24,000.00
Rostraver Township, Westmoreland Co., Road Bonds	4½	27,351.64	26,000.00
Rostraver Twp., Westmoreland County, Road Bonds	4½	4,178.76	4,000.00
Royersford Boro, Montgomery County, School District Bonds	4¼	28,604.48	25,000.00
Royersford Boro, Montgomery County, Funding Bonds	4½	30,562.11	30,000.00
St. Marys Boro, Elk County, Improvement Bonds	4½	25,761.76	25,000.00
St. Thomas Township, Franklin County, School District Bonds	4¼	37,000.00	37,000.00
Salisbury Township, Lehigh County, School District Bonds	4½	31,213.34	29,000.00
Sandy Lake Boro, Mercer County, School District Bonds	4½	10,653.96	10,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Sayre Boro, Bradford County, Improvement Bonds	4½	26,973.55	25,000.00
Scalp Level Boro, Cambria County, School District Bonds	5	10,808.03	10,000.00
Schuylkill County, Improvement Bonds ..	4¼	25,908.97	25,000.00
Schuylkill County, Road Bonds	4¼	15,545.39	15,000.00
Schuylkill Haven Boro, Schuylkill Co., School District Bonds	4½	87,046.31	82,000.00
Schuylkill Haven Boro, Schuylkill Co., Gas & Water Bonds	5	3,797.84	3,500.00
Schuylkill Haven Boro, Schuylkill Co., Gas & Water Bonds	5	4,434.40	4,000.00
Schuylkill Haven Boro, Schuylkill Co., Gas & Water Bonds	5	2,168.00	2,000.00
Scottdale Boro, Westmoreland County, Refunding Bonds	4½	99,467.39	95,000.00
Scottdale Boro, Westmoreland County, Improvement Bonds	4½	43,832.48	42,000.00
Scott Township, Allegheny County, School District Bonds	4¼	19,752.79	20,000.00
Scott Township, Allegheny County, School District Bonds	4¼	204,020.73	190,000.00
Scott Township, Columbia County, School District Bonds	4½	9,338.19	9,000.00
Scranton City, Lackawanna County, School District Bonds	4¼	21,706.10	21,000.00
Scranton City, Lackawanna County, School District Bonds	4¼	11,800.76	11,000.00
Scranton City, Lackawanna County, Improvement Bonds	4¼	10,509.95	10,000.00
Scranton City, Lackawanna County, Improvement Bonds	4¼	187,068.55	182,000.00
Scranton City, Lackawanna County, School District Bonds	4¼	16,079.91	15,000.00
Scranton City, Lackawanna County, School District Bonds	4¼	15,777.60	15,000.00
Scranton City, Lackawanna County, School District Bonds	4½	10,378.13	10,000.00
Selinsgrove Boro, Snyder County, School District Bonds	4½	12,700.37	12,000.00
Sellersville Boro, Bucks County, School District Bonds	4¾	10,646.69	10,000.00
Seward Ind., Westmoreland County, School District Bonds	4½	11,288.06	11,000.00
Sewickley Twp., Westmoreland County, Road Bonds	4¾	41,626.00	40,000.00
Shaler Township, Allegheny County, Improvement Bonds	4½	36,425.35	35,000.00
Shamokin Boro, Northumberland County, Improvement Bonds	4½	83,046.69	82,000.00
Sharon Boro, Mercer County, Improvement Bonds	4¼	10,145.66	10,000.00
Sharon City, Mercer County, Improvement Bonds	4¼	10,186.49	10,000.00
Sharon Hill Boro, Delaware County, School District Bonds	4¼	29,992.53	29,000.00
Sharon Hill Boro, Delaware County, Improvement Bonds	4½	5,514.68	5,000.00
Sharon Hill Boro, Delaware County, Improvement Bonds	5½	11,720.30	10,000.00
Sharon Hill, Delaware County, Fire Engine Bonds	5½	11,720.30	10,000.00
Sharon Township, Potter County, Road Bonds	4¾	8,678.04	8,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Sharpsville Boro, Mercer County, Improvement Bonds	4¼	48,613.90	47,000.00
Sharpsville Boro, Mercer County, School District Bonds	4½	28,360.92	28,000.00
Sharpsville Boro, Mercer County, School District Bonds	5¼	36,314.50	35,000.00
Sharpsville Boro, Mercer County, Street & Sewer Bonds	4½	20,706.26	20,000.00
Shenandoah Boro, Schuylkill County, Improvement Bonds	5½	154,128.00	144,000.00
Shenandoah Boro, Schuylkill County, Improvement Bonds	4½	170,360.44	160,000.00
Shenango Township, Lawrence County, School District Bonds	4½	17,000.00	17,000.00
Shillington Boro, Berks County, School District Bonds	4½	65,739.67	63,000.00
Shippensburg Boro, Cumberland County, School District Bonds	4	27,035.16	25,000.00
Shippensburg Boro, Cumberland County, School District Bonds	4	27,035.16	25,000.00
Slippery Rock Twp., Lawrence County, School District Bonds	4¼	20,241.49	19,500.00
Smithfield Township, Huntingdon County, School District Bonds	3¼	24,211.20	24,000.00
Smithfield Township, Monroe County, School District Bonds	4½	12,480.60	12,000.00
Smithfield Township, Monroe County, School District Bonds	4½	30,831.96	30,000.00
Snyder County, Improvement Bonds	5	97,409.55	95,000.00
Snyder Township, Blair County, School District Bonds	4½	19,085.09	18,000.00
Snyder Township, Jefferson County, Road Bonds	4¾	22,428.80	21,500.00
Solebury Township, Bucks County, Road Improvement Bonds	4½	17,334.29	16,000.00
Somerset County, Improvement Bonds ...	4¼	32,513.25	35,000.00
Somerset County, Road Bonds	4¼	155,392.40	150,000.00
Somerset County, Improvement Bonds ..	4¼	35,050.81	30,000.00
Somerset County, Improvement Bonds ..	4¼	30,477.68	25,000.00
Somerset Township, Somerset County, Improvement Bonds	5	20,273.83	20,000.00
South Abington Twp., Lackawanna County, School District Bonds	5	11,230.10	10,500.00
South Greensburg Boro, Westmoreland Co., Improvement Bonds	5	6,000.00	6,000.00
South Greensburg Boro, Westmoreland Co., Improvement Bonds	5	14,857.36	14,000.00
South Greensburg Boro, Westmoreland Co., Improvement Bonds	4½	20,913.98	20,000.00
South Heidelberg Twp., Berks County, School District Bonds	4¼	59,249.97	55,000.00
South Huntingdon Twp., West'd County, Road Bonds	4½	5,281.91	5,000.00
South Langhorne Boro, Bucks County, School District Bonds	5	13,402.06	12,000.00
South Langhorne Boro, Bucks County, Improvement Bonds	5	31,949.34	30,000.00
South Middleton Twp., Cumberland Co., Road Funding Bonds	5	24,488.18	23,000.00
Southmont Boro, Cambria County, School District Bonds	5	30,507.79	28,500.00
Southmont Boro, Cambria County, Improvement Bonds	5	48,876.40	45,000.00
South New Castle, Lawrence County,			

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
School District Bonds	4½	11,000.00	11,000.00
Spangler Boro, Cambria County, School Building Bonds	4½	45,641.00	45,000.00
Speers Boro, Washington County, Improvement Bonds	5	9,247.97	8,500.00
Spring City Boro, Chester County, School District Bonds	4¼	81,884.14	82,000.00
Springdale Boro, Allegheny County, School District Bonds	4	155,242.03	145,000.00
Springdale Boro, Allegheny County, Water Works Bonds	4½	41,232.46	40,000.00
Springdale Boro, Allegheny County, Funding Bonds	4½	70,829.36	70,000.00
Springdale Township, Allegheny County, School District Bonds	4½	5,082.50	5,000.00
Springfield Township, Delaware County, School District Bonds	4	173,301.13	165,000.00
Springfield Township, Erie County, Road Bonds	5	9,966.64	9,000.00
Spring Garden Twp., York County, School District Bonds	4½	24,712.62	23,000.00
Spring Township, Berks County, School District Bonds	4¼	150,535.89	150,000.00
State College Boro, Centre County, Improvement Bonds	4½	4,142.78	4,000.00
State Highway Bonds, Series "G"	4	200,000.00	200,000.00
State Highway Bonds, Series "G"	4	43,840.89	41,000.00
State Highway Bonds, Series "F"	4	585,000.00	585,000.00
State Highway Bonds, Series "F"	4	1,000,000.00	1,000,000.00
State Highway Bonds, Road Bonds	5	3,831.09	3,000.00
State Highway Bonds, Series "C"	5	1,275.95	1,000.00
State Highway Bonds, Series "F"	4	113,259.38	100,000.00
State Highway Bonds, Series "F"	4	22,818.66	20,000.00
Stockertown Boro, Northampton County, Improvement Bonds	4½	14,814.55	14,600.00
Stoney Creek Twp., Cambria County, School District Bonds	5½	5,584.50	5,000.00
Stowe Township, Allegheny County, School District Bonds	4½	2,090.90	2,000.00
Stowe Township, Allegheny County, Funding Bonds	4½	8,290.98	8,000.00
Stowe Township, Allegheny County, School District Bonds	4½	10,460.49	10,000.00
Stroudsburg Boro, Monroe County, Funding Bonds	4½	5,163.81	5,000.00
Sugar Notch Boro, Luzerne County, Construction Bonds	5½	10,659.30	10,000.00
Summerhill Township, Cambria County, School District Bonds	4½	19,273.60	19,000.00
Summerhill Township, Cambria County, School District Bonds	4½	10,449.22	10,000.00
Summit Hill Boro, Carbon County, Street & Sewer Bonds	4½	188,697.27	180,000.00
Summit Township, Erie County, Funding Bonds	5	2,142.75	2,000.00
Sunbury Boro, Northumberland County, Improvement Bonds	4	9,602.95	10,000.00
Susquehanna County, Road Bonds	4¼	62,288.70	60,000.00
Susquehanna Depot, Susquehanna County, School District Bonds	4½	95,999.03	90,000.00
Susquehanna Twp., Cambria County, Improvement Bonds	4½	31,381.60	31,000.00
Susquehanna Twp., Cambria County, Improvement Bonds	4½	30,361.50	30,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Susquehanna Township, Dauphin County School District Bonds	4½	9,098.15	9,000.00
Swatara Township, Dauphin County, School Bonds	4½	63,147.67	60,000.00
Swissvale Boro, Allegheny County, School District Bonds	5	5,327.92	5,000.00
Swissvale Boro, Allegheny County, School District Bonds	5	32,089.70	31,000.00
Tarentum Boro, Allegheny County, Improvement Bonds	4	20,813.83	20,000.00
Tarentum Boro, Allegheny County, School District Bonds	4¼	10,824.69	10,000.00
Tarentum Boro, Allegheny County, Improvement Bonds	4¾	75,409.55	75,000.00
Taylor Township, Lawrence County, School District Bonds	4½	34,395.40	34,000.00
Terre Hill Boro, Lancaster County Funding Bonds	3	20,344.20	20,000.00
Throop Boro, Lackawanna County, School District Bonds	4½	8,378.32	8,000.00
Tinicum Township, Delaware County School District Bonds	5	5,713.92	5,000.00
Tioga County, Funding Bonds	4½	126,692.81	125,000.00
Trafford Boro, Westmoreland County, School District Bonds	4½	28,940.42	27,000.00
Trainer Boro, Delaware County, Improvement Bonds	4½	13,675.77	13,000.00
Tunkhannock Boro, Wyoming County, School District Bonds	4½	10,462.75	10,000.00
Tunkhannock Boro, Wyoming County, School District Bonds	4½	4,750.00	5,000.00
Turtle Creek Boro, Allegheny County, School District Bonds	4½	5,173.70	5,000.00
Turtle Creek Boro, Allegheny County, Improvement Bonds	4¼	31,704.78	30,000.00
Turtle Creek Boro, Allegheny County, Improvement Bonds	4¼	10,407.65	10,000.00
Turtle Creek Boro, Allegheny County, School District Bonds	4½	16,796.19	16,000.00
Turtle Creek Boro, Allegheny County, School District Bonds	4	103,918.90	101,000.00
Turtle Creek Boro, Allegheny County, Street Improvement Bonds	4½	10,524.11	10,000.00
Turtle Creek Boro, Allegheny County, Improvement Bonds	4½	101,925.00	100,000.00
Twilight Borough, Washington County, Paving Bonds	4½	7,365.51	7,000.00
Uniontown Boro, Fayette County, School District Bonds	4½	65,090.51	64,000.00
Uniontown Boro, Fayette County, Funding Bonds	4¼	2,047.45	2,000.00
Uniontown City, Fayette County, School District Bonds	4¼	26,057.63	25,000.00
Uniontown City, Fayette County, School District Bonds	4¼	10,418.57	10,000.00
United States Savings Bonds		7,500.00	7,500.00
United States Savings Bonds		7,500.00	7,500.00
United States Treasury Bonds	2⅞	510,000.00	500,000.00
United States Treasury Bonds	2⅞	509,687.50	500,000.00
United States Treasury Bonds	2⅞	1,020,000.00	1,000,000.00
United States Treasury Bonds	2⅞	1,020,000.00	1,000,000.00
United States Treasury Bonds	2⅞	510,000.00	500,000.00
United States Treasury Bonds	2⅞	693,003.55	700,000.00
United States Treasury Bonds	2⅞	501,718.75	500,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
United States Treasury Bonds	27/8	501,562.50	500,000.00
United States Treasury Bonds	27/8	901,968.75	900,000.00
United States Treasury Bonds	27/8	253,906.25	250,000.00
United States Treasury Bonds	27/8	253,984.38	250,000.00
United States Treasury Bonds	27/8	301,375.00	300,000.00
United States Treasury Bonds	27/8	199,750.00	200,000.00
United States Treasury Bonds	27/8	199,781.25	200,000.00
United States Treasury Bonds	27/8	501,718.75	500,000.00
United States Treasury Bonds	27/8	502,031.25	500,000.00
United States Treasury Bonds	27/8	501,718.75	500,000.00
United States Treasury Bonds	27/8	1,003,437.50	1,000,000.00
United States Treasury Bonds	27/8	403,250.00	400,000.00
United States Treasury Bonds	33/4	534,687.50	500,000.00
United States Treasury Bonds	4	423,468.75	400,000.00
United States Treasury Bonds	4	264,062.50	250,000.00
United States Treasury Bonds	4	105,375.00	100,000.00
United States Treasury Bonds	4	104,828.13	100,000.00
United States Treasury Bonds	4	264,062.50	250,000.00
United States Treasury Bonds	4	204,812.50	200,000.00
United States Treasury Bonds	4	209,750.00	200,000.00
United States Treasury Bonds	4	209,562.50	200,000.00
United States Treasury Bonds	41/4	214,625.00	200,000.00
United States Treasury Bonds	41/4	265,562.50	250,000.00
Unity Township, Westmoreland County, Road Bonds	5	43,136.34	40,000.00
Upper Darby Twp., Delaware County, Improvement Bonds	41/4	75,287.26	73,000.00
Upper Darby Twp., Delaware County, Improvement Bonds	41/4	5,398.23	5,000.00
Upper Darby Twp., Delaware County, Public Park Bonds	41/4	112,421.50	105,000.00
Upper Darby Twp., Delaware County, School District Bonds	41/4	7,143.26	7,000.00
Upper Darby Twp., Delaware County, School Bonds	41/4	18,259.72	18,000.00
Upper Darby Twp., Delaware County, School District Bonds	41/2	10,963.02	10,000.00
Upper Darby Twp., Delaware County, School District Bonds	41/2	16,469.86	15,000.00
Upper Darby Twp., Delaware County, School District Bonds	41/2	10,434.94	10,000.00
Upper Darby Twp., Delaware County, School District Bonds	41/2	491,635.42	475,000.00
Upper Darby Twp., Delaware County, School District Bonds	51/2	10,400.00	10,000.00
Upper Darby Twp., Delaware County, School District Bonds	51/2	1,175.77	1,000.00
Upper Dublin Twp., Montgomery County School District Bonds	41/2	10,377.42	10,000.00
Upper Dublin Twp., Montgomery County School District Bonds	5	36,746.97	35,000.00
Upper Gwynedd Twp., Montgomery County School District Bonds	43/4	24,000.00	24,000.00
Upper Leacock Twp., Lancaster County School District Bonds	41/2	17,735.19	17,000.00
Upper Moreland Twp., Montgomery County School District Bonds	5	16,189.50	15,000.00
Upper Mt. Bethel Twp., Northampton Co. Road Bonds	41/2	45,700.00	45,700.00
Upper Yoder Twp., Cambria County School District Bonds	5	43,261.84	40,000.00
Upper Yoder Twp., Cambria County School District Bonds	5	10,692.62	10,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Vandergrift Boro, Westmoreland County School District Bonds	4½	5,165.51	5,000.00
Vandergrift Boro, Westmoreland County School District Bonds	4½	4,066.13	4,000.00
Vandergrift Boro, Westmoreland County Municipal Bonds	5	12,870.40	12,000.00
Venango Township, Erie County Improvement Bonds	5	28,149.99	26,000.00
Versailles Boro, Allegheny County Improvement Bonds	4½	4,042.85	4,000.00
Versailles Twp., Allegheny County School District Bonds	4½	8,562.40	8,000.00
Vintondale Boro, Cambria County School District Bonds	4½	14,530.27	14,000.00
Warminster Township, Bucks County Road Improvement Bonds	4½	5,281.03	5,000.00
Warminster Township, Bucks County School Bonds	4½	48,318.55	46,000.00
Warrington Township, Bucks County School District Bonds	4½	10,637.20	10,500.00
Warriors Mark Twp., Huntingdon County School District Bonds	4¼	19,139.97	18,700.00
Warrior Run Boro, Luzerne County Improvement Bonds	5½	38,455.50	36,000.00
Warsaw Township, Jefferson County School District Bonds	5	11,874.48	11,000.00
Warwick Township, Bucks County Road Improvement Bonds	5	13,951.25	13,000.00
Washington City, Washington County Funding Bonds	5½	33,940.66	32,000.00
Washington City, Washington County School District Bonds	4	20,566.41	20,000.00
Washington County, Improvement Bonds .	4¼	53,813.60	45,000.00
Washington Township, Butler County Road Bonds	4½	20,761.40	20,000.00
Washington Township, Cambria County Improvement Bonds	4½	17,224.80	17,000.00
Washington Township, Cambria County School District Bonds	5	16,333.18	15,000.00
Washington Township, Fayette County Improvement Bonds	5	28,000.00	28,000.00
Washington Township, Fayette County Improvement Bonds	5	39,791.99	35,000.00
Washington Twp., Jefferson County Road Bonds	4¾	6,452.99	6,000.00
Waymart Boro, Wayne County School District Bonds	5	13,562.76	12,500.00
Waynesburg Boro, Greene County School District Bonds	4½	62,561.01	60,000.00
Wayne Township, Crawford County Highway Bonds	4½	17,873.97	17,000.00
Wellsboro Boro, Tioga County Funding Bonds	5	13,008.46	12,000.00
Wernersville Boro, Berks County School District Bonds	4¼	60,363.40	58,000.00
West Chester Boro, Chester County Sewer Bonds	4	15,703.98	15,000.00
West Conshohocken Boro, Montg. County Funding Bonds	4½	6,428.92	6,000.00
West Deer Twp., Allegheny County School District Bonds	4½	25,656.89	25,000.00
West Easton Boro, Northampton County School District Bonds	4½	16,000.00	16,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
West Elizabeth Boro, Allegheny County School District Bonds	4¾	6,285.46	6,000.00
West Fairview Boro, Cumberland County School District Bonds	3½	14,500.00	14,500.00
West Hazleton Boro, Luzerne County School District Bonds	5	50,735.24	45,500.00
West Hazleton Boro, Luzerne County Fire Apparatus Bonds	5	10,904.00	10,000.00
West Hazleton Boro, Luzerne County Fire Apparatus Bonds	5	16,350.09	15,000.00
West Homestead Boro, Allegheny County Funding Bonds	4½	46,656.97	44,000.00
West Kittanning Boro, Armstrong County Water System Bonds	4	43,376.89	42,500.00
Westmont Boro, Cambria County Improvement Bonds	4½	10,501.40	10,000.00
Westmont Boro, Cambria County Improvement Bonds	4½	45,438.11	43,000.00
Westmont Boro, Cambria County, School District Bonds	5	32,393.10	28,000.00
Westmont Boro, Cambria County Funding Bonds	5	81,471.95	80,000.00
Westmoreland County, Funding Bonds ..	4¾	21,731.46	20,000.00
West Norriton Twp., Montgomery County School District Bonds	4½	5,729.05	5,000.00
West Pittston Boro, Luzerne County School District Bonds	4½	20,000.00	20,000.00
West Pittston Boro, Luzerne County School District Bonds	4½	51,116.85	50,000.00
West Reading Boro, Berks County Water Works Bonds	4½	77,415.83	73,000.00
West Reading Boro, Berks County Improvement Bonds	4¾	93,327.37	88,000.00
West Reading Boro, Berks County School District Bonds	5	28,955.08	25,000.00
West Reading Boro, Berks County School District Bonds	4½	14,800.99	14,000.00
West Rockhill Twp., Bucks County School District Bonds	5	32,149.26	27,000.00
Westtown Township, Chester County School District Bonds	4¼	6,346.44	6,000.00
West View Boro, Allegheny County School District Bonds	3¾	12,148.08	12,000.00
West View Boro, Allegheny County Sewer Bonds	4¾	15,207.45	15,000.00
West View Boro, Allegheny County Floating Indebtedness Bonds	4½	5,480.97	5,000.00
West View Boro, Allegheny County Improvement Bonds	5	22,575.00	21,000.00
West View Boro, Allegheny County Improvement Bonds	4½	20,315.08	20,000.00
West View Boro, Allegheny County Municipal Bonds	4¼	30,938.39	30,000.00
West View Boro, Allegheny County School District Bonds	4½	74,165.00	70,000.00
West View Boro, Allegheny County School District Bonds	4½	14,833.00	14,000.00
West View Boro, Allegheny County School District Bonds	4½	135,389.80	130,000.00
West York Boro, York County School Bonds	4½	18,952.43	18,000.00
Whitaker Boro, Allegheny County School District Bonds	5	20,000.00	20,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Whitaker Boro, Allegheny County School District Bonds	5	537.42	500.00
Whitehall Township, Lehigh County Improvement Bonds	4½	33,405.77	32,000.00
Whitehall Township, Lehigh County Improvement Bonds	4½	31,638.87	30,000.00
Whitehall Township, Lehigh County School District Bonds	4½	50,590.80	50,000.00
Whitemarsh Township, Montgomery County School District Bonds	5½	23,846.20	20,000.00
Wilkes-Barre City, Luzerne County Improvement Bonds	4½	10,214.92	10,000.00
Wilkes-Barre City, Luzerne County School District Bonds	4¼	212,297.72	210,000.00
Wilkes-Barre City, Luzerne County Improvement Bonds	4½	6,325.50	6,000.00
Wilkes-Barre City, Luzerne County Improvement Bonds	4½	10,413.77	10,000.00
Wilkes-Barre Twp., Luzerne County Sewer Bonds	5½	82,567.78	70,000.00
Wilkes-Barre Twp., Luzerne County School District Bonds	5	19,367.80	18,000.00
Wilkesburg Boro, Allegheny County Refunding Bonds	4¼	22,124.47	22,000.00
Wilkesburg Boro, Allegheny County School District Bonds	4¼	41,307.33	40,000.00
Wilkesburg Boro, Allegheny County School District Bonds	4¼	90,863.35	90,000.00
Wilkesburg Boro, Allegheny County Funding Bonds	4¼	32,447.07	30,000.00
Wilkesburg Boro, Allegheny County Street & Sewer Bonds	4¼	5,460.85	5,000.00
Wilkesburg Boro, Allegheny County Street & Playground Bonds	4½	36,129.50	33,000.00
*Wilkesburg Boro, Allegheny County Refunding Bonds	4¾	109,513.01	108,000.00
Wilson Boro, Northampton County School District Bonds	4½	85,830.10	79,000.00
Wind Gap Boro, Northampton County Improvement Bonds	4½	20,405.47	20,000.00
Wind Gap Boro, Northampton County School District Bonds	4½	13,500.00	13,500.00
Windsor Boro, York County School District Bonds	4½	14,474.61	14,000.00
Womelsdorf Boro, Berks County School District Bonds	4¾	59,838.76	56,000.00
Woodlawn Boro, Beaver County School District Bonds	4½	5,173.98	5,000.00
Woodlawn Boro, Beaver County Improvement Bonds	5½	13,064.87	11,000.00
Woodlawn Boro, Beaver County School District Bonds	4½	5,109.50	5,000.00
Worcester Township, Montgomery County School District Bonds	4½	46,138.14	44,000.00
Yeadon Boro, Delaware County School District Bonds	4½	55,637.90	55,000.00
Young Township, Indiana County Road Improvement Bonds	5	41,554.98	39,000.00
Youngwood Boro, Westmoreland County School District Bonds	5	30,840.24	29,000.00
Zelienople Boro, Butler County School District Bonds	4¼	55,834.05	54,000.00
*Wilkesburg Boro, Allegheny County School District Bonds	4	97,330.23	94,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Wilksburg Boro, Allegheny County School District Bonds	4¼	25,529.31	25,000.00
Wilksburg Boro, Allegheny County School District Bonds	4	15,396.30	15,000.00
Abington Township, Montgomery County School District Bonds	4½	35,528.00	35,000.00
Abington Township, Montgomery County School District Bonds	4½	56,737.91	53,000.00
Albion Boro, Erie County School District Bonds	4½	24,823.65	24,500.00
Aldan Boro, Delaware County Improvement Bonds	4¼	8,163.57	8,000.00
Aldan Boro, Delaware County Sewer Bonds	5½	11,898.40	10,000.00
Aldan Boro, Delaware County School District Bonds	4¾	22,084.24	22,000.00
Aldan Boro, Delaware County School District Bonds	3	49,041.60	48,000.00
Aliquippa Boro, Beaver County School District Bonds	4¼	77,157.70	75,000.00
Aliquippa Boro, Beaver County Improvement Bonds	5½	18,206.40	16,000.00
Allegheny County, Road Bonds	4¾	17,805.25	17,000.00
Allegheny County, Road Bonds	4¾	10,664.76	10,000.00
Allegheny County, Tunnel Bonds	4½	46,607.22	45,000.00
Allegheny County, Bridge Bonds	4¼	7,256.41	6,000.00
Allegheny County, Road Bonds	4¼	11,596.64	10,000.00
Allegheny Township, Cambria County Improvement Bonds	5	11,000.00	11,000.00
Allenport Boro, Washington County Street & Sewer Bonds	4¼	13,247.36	13,000.00
Allentown City, Lehigh County School District Bonds	4¼	22,266.82	20,000.00
Allentown City, Lehigh County School District Bonds	4¼	42,897.88	40,000.00
Allen Township, Northampton County School District Bonds	5	3,243.37	3,000.00
Altoona City, Blair County School District Bonds	4	49,754.61	45,000.00
Altoona City, Blair County School District Bonds	4¾	88,369.86	88,000.00
Altoona City, Blair County School District Bonds	4	101,970.36	100,000.00
Altoona City, Blair County School District Bonds	4	16,462.76	15,000.00
Altoona City, Blair County School District Bonds	4	1,092.60	1,000.00
Altoona City, Blair County Funding Bonds	4	19,345.57	18,000.00
Altoona City, Blair County, School District Bonds	4	152,221.10	150,000.00
Altoona City, Blair County Funding Bonds	4	90,018.78	82,000.00
Ambridge Boro, Beaver County School District Bonds	4½	51,346.57	50,000.00
Ambridge Boro, Beaver County Improvement Bonds	4½	14,427.32	14,000.00
Ambridge Boro, Beaver County School District Bonds	5	20,000.00	20,000.00
Ambridge Boro, Beaver County Sewer Bonds	3	110,550.00	110,000.00
Amity Township, Berks County School District Bonds	4¼	40,207.94	40,000.00
Annville Township, Lebanon County Funding Bonds	4½	20,944.48	20,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Annville Township, Lebanon County School District Bonds	4¾	69,901.82	65,000.00
Apollo Boro, Armstrong County School District Bonds	4½	132,582.58	129,000.00
Archbald Boro, Lackawanna County School District Bonds	5	36,000.00	36,000.00
Archbald Boro, Lackawanna County School District Bonds	4¾	1,046.80	1,000.00
Archbald Boro, Lackawanna County School District Bonds	5	75,000.00	75,000.00
Armstrong Township, Indiana County Road Improvement Bonds	4½	16,996.05	16,000.00
Armstrong Township, Indiana County Road Improvement Bonds	4½	21,121.00	20,000.00
Arnold Boro, Westmoreland County School District Bonds	5¼	22,000.00	22,000.00
Arnold Boro, Westmoreland County Street Improvement Bonds	4¾	5,319.60	5,000.00
Arnold Boro, Westmoreland County School District Bonds	5½	11,694.00	10,000.00
Ashland Boro, Schuylkill County Water Works Bonds	5	114,970.96	100,000.00
Ashley Boro, Luzerne County School District Bonds	4	24,000.00	24,000.00
Ashley Boro, Luzerne County School District Bonds	5	2,157.05	2,000.00
Ashley Boro, Luzerne County Road Bonds	5½	27,563.12	24,000.00
Ashley Boro, Luzerne County School District Bonds	3	21,500.00	21,500.00
Avoca Boro, Luzerne County Improvement Bonds	4	25,183.54	24,000.00
Avoca Boro, Luzerne County School District Bonds	4½	47,558.50	45,000.00
Baden Boro, Beaver County School House Bonds	4¼	41,408.19	40,000.00
Baden Boro, Beaver County Improvement Bonds	4½	6,318.00	6,000.00
Baldwin Township, Allegheny County Funding Bonds	5	100,000.00	100,000.00
Baldwin Township, Allegheny County School District Bonds	2¾	28,245.00	28,000.00
Barr Township, Cambria County Road Bonds	5	43,068.00	40,000.00
Barrett Township, Monroe County School District Bonds	4¼	27,037.80	27,000.00
Barrett Township, Monroe County School District Bonds	4¼	5,007.00	5,000.00
Beaver Boro, Beaver County Water Works Bonds	4¼	13,464.42	12,000.00
Beaver County, Bridge Bonds	4¼	17,383.72	15,000.00
Beaver County, Road Bonds	4½	5,849.26	5,000.00
Beaver County, Improvement Bonds	4¼	32,160.78	33,000.00
Beaver County, Improvement Bonds	4¼	48,787.34	50,000.00
Beaver Falls Boro, Beaver County Funding Bonds	4¾	30,225.27	30,000.00
Beaver Falls Boro, Beaver County Improvement Bonds	4½	4,117.38	4,000.00
Beaver Township, Columbia County School District Bonds	3¼	19,490.00	19,000.00
Beccaria Township, Clearfield County School District Bonds	4½	20,211.52	20,000.00
Beccaria Township, Clearfield County			

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
School District Bonds	4½	5,159.00	5,000.00
Bedford Boro, Bedford County Improvement Bonds	5	16,278.27	16,000.00
Bellevue Boro, Allegheny County School District Bonds	4½	132,099.03	125,000.00
Bellevue Boro, Allegheny County Improvement Bonds	5	10,922.83	10,000.00
Bell Township, Westmoreland County School District Bonds	4½	6,121.16	6,000.00
Bell Township, Westmoreland County Road Bonds	4½	6,188.77	6,000.00
Bell Township, Westmoreland County Road Bonds	4½	48,859.58	46,000.00
Bellwood Boro, Blair County Sewer Bonds	3	45,154.54	45,000.00
Ben Avon Heights Boro, Allegheny County Improvement Bonds	4½	3,098.40	3,000.00
Bentleyville Boro, Washington County Water Works Bonds	3¾	77,019.13	75,000.00
Benton Township, Lackawanna County School District Bonds	4½	30,981.13	30,000.00
Benzinger Township, Elk County Road Improvement Bonds	4½	8,449.87	8,000.00
Berks County, Funding Bonds	4½	13,357.95	13,000.00
Berwick Boro, Columbia County Sewer Bonds	4½	42,565.00	42,000.00
Berwick Boro, Columbia County School District Bonds	4½	102,640.40	100,000.00
Bessemer Boro, Lawrence County Water System Bonds	3½	40,245.70	39,000.00
Bethlehem City, Northampton County Improvement Bonds	4½	5,164.53	5,000.00
Bethlehem City, Northampton County Improvement Bonds	4½	5,562.54	5,000.00
Bethlehem City, Northampton County Improvement Bonds	4½	1,049.63	1,000.00
Bethlehem City, Northampton County Funding Bonds	4½	103,276.57	100,000.00
Bethlehem City, Northampton County School District Bonds	5½	23,400.00	20,000.00
Bethlehem City, Northampton County School District Bonds	5½	12,136.16	10,000.00
Bethlehem City, Northampton County School District Bonds	4½	27,533.41	27,000.00
Bethlehem City, Northampton County School District Bonds	5½	67,739.54	56,000.00
Bethlehem City, Northampton County School District Bonds	4¼	15,190.59	15,000.00
Bethlehem City, Northampton County School District Bonds	5	21,314.03	18,000.00
Bethlehem Township, Northampton County School District Bonds	4½	15,527.93	15,000.00
Big Beaver Twp., Beaver County Road Improvement Bonds	4½	1,011.43	1,000.00
Bigler Township, Clearfield County School District Bonds	3¼	15,000.00	15,000.00
Bigler Township, Clearfield County School District Bonds	5½	22,232.00	20,000.00
Blacklick Township, Cambria County Road Bonds	5	1,074.98	1,000.00
Blacklick Township, Cambria County School District Bonds	5½	34,138.72	32,000.00
Black Lick Twp., Indiana County Improvement Bonds	4½	21,305.13	20,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Blair County, Pennsylvania Funding Bonds	5	75,000.00	75,000.00
Blairsville Boro, Indiana County School District Bonds	4½	10,500.00	10,500.00
Blairsville Boro, Indiana County Improvement Bonds	4¾	69,679.39	69,000.00
Blairsville Boro, Indiana County School District Bonds	4½	197,707.03	195,000.00
Blair Township, Blair County Funding Bonds	5	11,500.00	11,500.00
Blakely Boro, Lackawanna County Funding Bonds	4½	61,386.33	59,500.00
Blawnox Boro, Allegheny County Sewer Bonds	4½	7,115.79	7,000.00
Bloomfield Township, Bedford County School District Bonds	4¼	3,008.84	3,000.00
Bloomfield Township, Bedford County School District Bonds	4¼	5,013.20	5,000.00
Bloomfield Township, Crawford County School District Bonds	4½	10,000.00	10,000.00
Bloomsburg, Columbia County School District Bonds	4½	15,815.80	15,000.00
Bloomsburg, Columbia County School District Bonds	4½	4,178.71	4,000.00
Bloomsburg, Columbia County School District Bonds	4½	12,733.07	12,000.00
Blossburg Boro, Tioga County School District Bonds	3½	28,000.00	28,000.00
Blythe Township, Schuylkill County School District Bonds	4	72,000.00	72,000.00
Blythe Township, Schuylkill County School District Bonds	4	120,121.85	118,000.00
Bolivar Boro, Westmoreland County School District Bonds	4½	13,495.76	13,000.00
Boswell Boro, Somerset County Improvement Bonds	5	16,212.59	16,000.00
Boswell Boro, Somerset County School District Bonds	5	9,162.54	9,000.00
Brackenridge Boro, Allegheny County Improvement Bonds	4¾	5,019.71	5,000.00
Braddock Boro, Allegheny County Improvement Bonds	5	145,000.00	145,000.00
Braddock Township, Allegheny County School District Bonds	4½	18,764.21	18,000.00
Braddock Township, Allegheny County Improvement Bonds	5	1,068.40	1,000.00
Braddock Township, Allegheny County Funding Bonds	4¾	11,559.64	11,000.00
Bradford City, McKean County School District Bonds	4½	35,614.46	34,000.00
Bradford City, McKean County Improvement Bonds	4½	40,627.96	38,000.00
Bradford City, McKean County School District Bonds	4¼	5,042.29	5,000.00
Bradford Township, McKean County School District Bonds	4¼	62,792.64	60,000.00
Branch Township, Schuylkill County School District Bonds	3¾	156,253.37	150,000.00
Branch Township, Schuylkill County School District Bonds	3½	28,136.28	28,000.00
Brentwood Boro, Allegheny County School District Bonds	4¼	105,823.82	103,000.00
Brentwood Boro, Allegheny County School District Bonds	5	9,110.36	9,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Brentwood Boro, Allegheny County School District Bonds	5	8,773.39	8,000.00
Brentwood Boro, Allegheny County School District Bonds	5	5,155.50	5,000.00
Brentwood Boro, Allegheny County Improvement Bonds	4½	31,630.95	30,000.00
Brentwood Boro, Allegheny County Improvement Bonds	4½	127,668.98	120,000.00
Brentwood Boro, Allegheny County Improvement Bonds	4½	21,517.62	20,000.00
Brentwood Boro, Allegheny County Funding Bonds	4	35,770.00	35,000.00
Brentwood Boro, Allegheny County Funding Bonds	4¾	94,523.11	95,000.00
Bridgeport Boro, Montgomery County Sewer Bonds	4½	25,663.48	25,000.00
Bridgeport Boro, Montgomery County Improvement Bonds	4½	50,849.40	50,000.00
Bridgeville Boro, Allegheny County Improvement Bonds	4¾	10,675.54	10,000.00
Bridgeville Boro, Allegheny County School District Bonds	4½	15,774.04	15,000.00
Bridgeville Boro, Allegheny County School District Bonds	4½	29,019.59	30,000.00
Bridgeville Boro, Allegheny County Funding Bonds	4¼	10,000.00	10,000.00
Bridgeville Boro, Allegheny County Improvement Bonds	4¼	11,000.00	11,000.00
Bridgeville Boro, Allegheny County Improvement Bonds	4¼	29,450.78	29,000.00
Brighton Township, Beaver County, School District Bonds	5	5,000.00	5,000.00
Brighton Township, Beaver County, Road Bonds	4½	15,874.05	15,000.00
Broad Top Township, Bedford County, School District Bonds	4	24,352.20	23,000.00
Broad Top Township, Bedford County, School District Bonds	5	15,000.00	15,000.00
Brookville Boro, Jefferson County, Municipal Bonds	4	29,710.08	28,000.00
Brownsville Boro, Fayette County, Improvement Bonds	4½	7,403.94	7,000.00
Brownsville Township, Fayette County, School District Bonds	4½	10,106.60	10,000.00
Bruin Boro, Butler County, School District Bonds	3½	21,185.70	20,000.00
Buffalo Township, Butler County, School District Bonds	3¾	21,735.67	21,000.00
Burnham Boro, Mifflin County, School District Bonds	3½	65,828.21	65,000.00
Burnside Boro, Clearfield County, School District Bonds	5½	2,664.85	2,500.00
Burnside Township, Clearfield County, School District Bonds	5	3,500.00	3,500.00
Butler Township, Butler County, School District Bonds	4½	34,440.75	34,000.00
Butler Township, Butler County, Funding & Refunding Bonds	4½	57,403.61	55,000.00
California Boro, Washington County, Municipal Bonds	3	25,450.72	25,000.00
Caln Township, Chester County, School District Bonds	4½	32,142.20	30,000.00
Cambria County, Refunding Bonds	4¾	11,225.89	10,000.00
Cambria County, Improvement Bonds	4¼	5,694.53	5,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Cambria County, Road & Bridge Bonds ..	4½	1,075.61	1,000.00
Cambria County, Road Bonds	5½	16,187.08	15,000.00
Cambria County, Refunding Bonds	5½	28,897.26	25,000.00
Cambria County, Refunding Bonds	4	5,290.13	5,000.00
Cambria County, Refunding Bonds	4¼	29,065.53	27,000.00
Cambria County, Road & Bridge Bonds ..	4¼	10,712.41	10,000.00
Cambria County, Refunding Bonds	5½	32,509.34	31,000.00
Cambria County, Refunding Bonds	5½	55,424.58	50,000.00
Cambria County, Road & Bridge Bonds ..	5½	31,433.61	28,000.00
Cambria County, Road Bonds	5	23,161.40	22,000.00
Cambria County, Road & Bridge Bonds ..	5½	140,279.23	123,000.00
Cambria Township, Cambria County, School District Bonds	5¼	52,000.00	52,000.00
Cambria Township, Cambria County, School District Bonds	4½	58,626.12	55,000.00
Cambridge Springs, Crawford County, Improvement Bonds	5	10,831.39	10,000.00
Canonsburg Boro, Washington County, School District Bonds	4¼	5,157.11	5,000.00
Canton Township, Washington County, School District Bonds	5	24,855.35	23,000.00
Carbon County, Improvement Bonds	4¼	84,163.26	77,000.00
Carbon County, Improvement Bonds	4¼	6,036.18	5,000.00
Carbon County, Improvement Bonds	4¼	5,812.39	5,000.00
Carbon County, Improvement Bonds	4¼	3,503.99	3,000.00
Carbon County, Improvement Bonds	4½	12,103.56	10,000.00
Carbon County, Improvement Bonds	4½	26,456.96	24,000.00
Carbon County, Improvement Bonds	4½	28,965.63	25,000.00
Carbon County, Improvement Bonds	5¼	8,931.34	8,000.00
Carbondale City, Lackawanna County, School District Bonds	4½	26,353.22	25,000.00
Carbondale City, Lackawanna County, School District Bonds	4½	51,220.33	50,000.00
Carlisle Boro, Cumberland County Sewage Disposal Bonds	4	165,084.15	165,000.00
Carnegie Boro, Allegheny County, School District Bonds	4½	18,327.98	19,000.00
Cass Township, Schuylkill County, School District Bonds	4	190,000.00	190,000.00
Castle Shannon Boro, Allegheny County, Funding Bonds	4½	61,596.16	60,000.00
Castle Shannon Boro, Allegheny County, School District Bonds	5	45,236.03	45,000.00
Castle Shannon Boro, Allegheny County, Improvement Bonds	4½	29,040.24	28,000.00
Centralia Boro, Columbia County, School District Bonds	4½	9,900.00	9,900.00
Centre Township, Berks County, School District Bonds	4½	28,363.83	28,000.00
Chalfant Boro, Allegheny County, School District Bonds	4	27,598.38	25,000.00
Chalfant Boro, Allegheny County, Street & Sewerage Bonds	4½	15,918.00	15,000.00
Charleroi Boro, Washington County, School District Bonds	4½	28,708.30	25,000.00
Charleroi Boro, Washington County, Improvement Bonds	4½	1,059.77	1,000.00
Chatham Township, Tioga County, School District Bonds	4½	24,798.27	24,000.00
Cheltenham Township, Montgomery County, School District Bonds	4¼	10,801.44	10,000.00
Cherryhill Township, Indiana County, Road Bonds	4½	60,384.88	58,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Chester City, Delaware County, Improvement Bonds	4¼	10,559.41	10,000.00
Chester City, Delaware County, School District Bonds	4¼	10,492.26	10,000.00
Chester City, Delaware County, School District Bonds	4¼	5,820.28	5,000.00
Chester City, Delaware County, School District Bonds	4½	1,067.80	1,000.00
Chippewa Township, Beaver County, Road Bonds	4½	5,077.15	5,000.00
Chippewa Township, Beaver County, School District Bonds	4½	38,061.32	37,000.00
Clairton Boro, Allegheny County, School District Bonds	4½	10,379.56	10,000.00
Clairton City, Allegheny County, Improvement Bonds	3	154,161.61	150,000.00
Clarion Township, Clarion County, Road Bonds	5	12,755.10	12,000.00
Clark's Summit Boro, Lackawanna Co., Building Bonds	4	28,829.90	28,500.00
Clark's Summit Boro, Lackawanna Co., School District Bonds	5	48,994.50	45,000.00
Claysville Boro, Washington County, School Bonds	4½	10,699.94	10,000.00
Claysville Boro, Washington County, School Building Bonds	4½	7,383.20	7,000.00
Clearfield Boro, Clearfield County, School District Bonds	4½	23,029.88	22,500.00
Clearfield County, Road & Bridge Bonds ..	4½	7,227.50	7,000.00
Clearfield County, Road Bonds	5½	5,544.41	5,000.00
Clifton Heights Boro, Delaware County, School District Bonds	3½	10,472.67	10,000.00
Clifton Heights Boro, Delaware County, School District Bonds	4¼	15,000.00	15,000.00
Clifton Heights Boro, Delaware County, Highway Bonds	4¼	90,762.03	90,000.00
Clinton Township, Lycoming County, Road Bonds	4½	10,729.62	10,500.00
Clintonville Boro, Venango County, Road Bonds	4½	1,575.98	1,500.00
Clymer Boro, Indiana County, School District Bonds	4½	37,269.43	35,000.00
Clymer Boro, Indiana County, School District Bonds	5	53,965.00	50,000.00
Coaldale Boro, Schuylkill County, School District Bonds	3¾	190,155.08	175,000.00
Coal Township, Northumberland County, School District Bonds	5	25,000.00	25,000.00
Coal Township, Northumberland County, School District Bonds	4¾	28,232.63	25,000.00
Coal Township, Northumberland County, School District Bonds	4¾	135,000.00	135,000.00
Coal Township, Northumberland County, School District Bonds	5	82,591.94	80,000.00
Coal Township, Northumberland County, School District Bonds	5	195,000.00	195,000.00
Coal Township, Northumberland County, School District Bonds	5	5,000.00	5,000.00
Coal Township, Northumberland County, Funding Bonds	4¼	172,000.00	172,000.00
Coal Township, Northumberland County, School District Bonds	4½	23,500.00	23,500.00
Coatesville City, Chester County, Sewage Disposal Bonds	4½	9,767.82	10,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Coatesville City, Chester County, Sewage Disposal Bonds	4½	190,741.37	200,000.00
Coatesville City, Chester County, Parks & Playgrounds Bonds	4¼	6,677.31	6,500.00
College Hill Boro, Beaver County, School District Bonds	4¼	97,868.28	95,000.00
Collingdale Boro, Delaware County, Sewer Improvement Bonds	5	20,637.57	19,000.00
Collingdale Boro, Delaware County, Improvement Bonds	4½	38,009.52	36,000.00
Collingdale Boro, Delaware County, Sewer & Road Bonds	4½	12,787.56	12,000.00
Collingdale Boro, Delaware County, School District Bonds	4¼	100,000.00	100,000.00
Columbia Boro, Lancaster County, School District Bonds	4½	10,314.75	10,000.00
Colwyn Boro, Delaware County, Improvement Bonds	4½	9,283.50	9,000.00
Colwyn Boro, Delaware County, Street Improvement Bonds	4½	19,679.07	20,000.00
Colwyn Boro, Delaware County, School District Bonds	4½	60,000.00	60,000.00
Conemaugh Township, Somerest County, School District Bonds	5¼	22,000.00	22,000.00
Conewango Township, Warren County, School District Bonds	5	14,381.42	13,000.00
Conneaut Township, Erie County, Road Bonds	5	13,245.40	12,000.00
Conneaut Township, Erie County, Road Bonds	5	15,602.38	14,000.00
Connellsville City, Fayette County, Refunding Bonds	3½	5,427.97	5,000.00
Conway Boro, Beaver County, School District Bonds	4	14,387.94	14,000.00
Conway Boro, Beaver County, Electoral Bonds	4	24,000.00	24,000.00
Conway Boro, Beaver County, School District Bonds	4	30,130.59	29,000.00
Conway Boro, Beaver County, School District Bonds	5	3,245.10	3,000.00
Conyngam Township, Columbia County School District Bonds	5½	52,340.09	45,000.00
Conyngam Township, Columbia County, School District Bonds	5½	50,539.51	44,000.00
Conyngam Township, Columbia County, School District Bonds	5½	20,905.31	18,000.00
Conyngam Township, Columbia County, School District Bonds	5½	16,595.45	15,000.00
Conyngam Township Luzerne County, School District Bonds	4	10,500.00	10,500.00
Coolbaugh Township, Monroe County, School District Bonds	5	24,923.45	24,000.00
Coplay Boro, Lehigh County, Street Paving Bonds	3	20,526.65	20,000.00
Coraopolis Boro, Allegheny County, School District Bonds	5	35,398.02	35,000.00
Cornplanter Township, Venango County, Road Bonds	5	6,662.17	6,000.00
Cornplanter Township, Venango County, School Bonds	4½	15,798.35	15,000.00
Cranesville Boro, Erie County, School District Bonds	5	2,000.00	2,000.00
Cresson Boro, Cambria County, Improvement Bonds	4½	20,264.00	20,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Cresson Boro, Cambria County, Municipal Building Bonds	5	5,512.13	5,000.00
Cresson Township, Cambria County, School District Bonds	4½	15,553.79	14,000.00
Cross Creek Twp., Washington County, Road Bonds	4½	524.13	500.00
Cross Creek Twp., Washington County, Road Bonds	4¾	21,029.19	20,000.00
Croyle Township, Cambria County, School District Bonds	4	14,035.00	14,000.00
Cumberland Valley Twp., Bedford County, School District Bonds	4¼	8,017.05	8,000.00
Cumberland Valley Twp., Bedford County, School District Bonds	4¼	10,023.05	10,000.00
Cumru Township, Berks County, School District Bonds	4	16,380.04	16,000.00
Cumru Township, Berks County, School District Bonds	3½	13,620.22	13,500.00
Cumru Township, Berks County, School District Bonds	4½	41,243.17	38,000.00
Curwensville Boro, Clearfield County, School District Bonds	3½	34,516.59	33,000.00
Daisytown Boro, Cambria County, Improvement Bonds	4½	7,500.00	7,500.00
Dale Boro, Cambria County, School District Bonds	4½	18,582.73	18,000.00
Dale Boro, Cambria County, Second Emergency Bonds	4½	10,000.00	10,000.00
Dale Boro, Cambria County, Municipal Building Bonds	5½	2,248.86	2,000.00
Dale Boro, Cambria County, Emergency Bonds	5	6,000.00	6,000.00
Dalton Boro, Lackawanna County, School District Bonds	4½	47,000.00	47,000.00
Dalton Boro, Lackawanna County, School District Bonds	6	3,543.31	3,000.00
Damascus Township, Wayne County, School District Bonds	5	49,109.74	46,000.00
Danville Boro, Montour County, School District Bonds	4	5,121.14	5,000.00
Danville Boro, Montour County, School District Bonds	4	5,445.71	5,000.00
Darby Township, Delaware County, Improvement Bonds	4¼	39,997.92	40,000.00
Darby Township, Delaware County, School District Bonds	4¾	25,000.00	25,000.00
Dausherty Township, Beaver County, School District Bonds	5	2,000.00	2,000.00
Dauphin Boro, Dauphin County, Improvement Bonds	4¼	6,500.00	6,500.00
Decatur Township, Clearfield County, School District Bonds	4¼	3,000.00	3,000.00
Delaware River Bridge Bonds	4¼	793,125.00	750,000.00
Delaware River Bridge Bonds	4¼	1,000,000.00	1,000,000.00
Delaware River Bridge Bonds	4¼	750,000.00	750,000.00
Delaware Township, Mercer County, School District Bonds	4¾	8,000.00	8,000.00
Delaware Township, Pike County, School District Bonds	4¾	8,000.00	8,000.00
Delaware Water Gap Boro, Monroe Co., Street Improvement Bonds	5	16,129.80	15,000.00
Derry Boro, Westmoreland County, School District Bonds	3	34,534.83	34,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Derry Township, Mifflin County, School District Bonds	3	66,564.94	65,000.00
Derry Township, Westmoreland County, School District Bonds	3¼	58,802.17	58,000.00
Dickson City Boro, Lackawanna County, School District Bonds	4	85,000.00	85,000.00
Dickson City Boro, Lackawanna County, School District Bonds	5	21,270.69	20,000.00
Dickson City Boro, Lackawanna County, Improvement Bonds	5	11,435.66	11,000.00
Dickson City Boro, Lackawanna County, Funding Bonds	4½	215,601.30	210,000.00
Dickson City Boro, Lackawanna County, School District Bonds	5	20,000.00	20,000.00
Donegal Township, Washington County, Road Bonds	5	5,285.81	5,000.00
Donora Boro, Washington County, Municipal Bonds	4½	14,435.54	14,000.00
Donora Boro, Washington County, School District Bonds	4¾	120,000.00	120,000.00
Donora Boro, Washington County, School District Bonds	4½	321,478.51	310,000.00
Dormont Boro, Allegheny County, School District Bonds	5¼	5,147.00	5,000.00
Douglass Township, Berks County, School District Bonds	4½	34,122.05	32,500.00
Doylestown Township, Bucks County, School District Bonds	3¼	16,894.16	16,500.00
DuBois City, Clearfield County, Water Works Bonds	5	106,694.23	98,000.00
DuBoistown Boro, Lycoming County, Sewer Bonds	3½	9,000.00	9,000.00
Dunlevy Boro, Washington County, School District Bonds	5	5,538.32	5,000.00
Dunmore Boro, Lackawanna County, School District Bonds	5	75,000.00	75,000.00
Dunmore Boro, Lackawanna County, School District Bonds	4	125,000.00	125,000.00
Duquesne City, Allegheny County, School District Bonds	4¼	11,954.55	10,000.00
Duquesne City, Allegheny County, Improvement Bonds	4½	18,348.25	15,000.00
Duquesne City, Allegheny County, Refunding Bonds	5	43,732.37	43,000.00
Duquesne City, Allegheny County, Improvement Bonds	4½	30,981.05	25,000.00
East Allen Township, Northampton Co., School District Bonds	5	7,419.53	7,000.00
East Allen Township, Northampton Co., Funding Bonds	5	7,692.08	7,000.00
East Allen Township, Northampton Co., Road Improvement Bonds	5	30,768.43	30,000.00
East Bangor Boro, Northampton County, Funding Bonds	3¼	20,499.78	20,000.00
East Berlin Boro, Adams County, School District Bonds	4	15,902.31	14,000.00
East Bethlehem Twp., Washington County, School District Bonds	4½	5,062.39	5,000.00
East Bethlehem Twp., Washington County, School District Bonds	4½	29,903.41	29,000.00
East Bethlehem Twp., Washington County, School District Bonds	4¾	25,000.00	25,000.00
East Bethlehem Twp., Washington County, School District Bonds	4½	5,000.00	5,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
East Conemaugh Boro, Cambria County, School District Bonds	4½	23,500.00	23,500.00
East Conemaugh Boro, Cambria County, School District Bonds	5½	30,349.20	28,000.00
East Conemaugh Boro, Cambria County, School District Bonds	5½	17,149.30	15,000.00
East Conemaugh Boro, Cambria County, Improvement Bonds	5	1,099.36	1,000.00
East Deer Twp., Allegheny County, Street Improvement Bonds	4½	1,011.49	1,000.00
East Deer Twp., Allegheny County Funding Bonds	4¾	35,000.00	35,000.00
East Donegal Twp., Lancaster County, Building Bonds	4½	8,000.00	8,000.00
East Donegal Twp., Lancaster County, School District Bonds	4½	10,000.00	10,000.00
East Fallowfield Twp., Crawford County, School District Bonds	4½	14,000.00	14,000.00
East Greenville Boro, Montgomery County, School District Bonds	4¼	12,000.00	12,000.00
East Lansdowne Boro, Delaware County, Road Improvement Bonds	5.6	16,597.61	15,000.00
East Lansdowne Boro, Delaware County, Improvement Bonds	4½	16,624.52	14,000.00
East Lansdowne Boro, Delaware County, School District Bonds	3½	25,875.00	25,000.00
East McKeesport Boro, Allegheny County, School District Bonds	5	4,037.33	4,000.00
East McKeesport Boro, Allegheny County, School District Bonds	4¼	16,641.56	16,000.00
East McKeesport Boro, Allegheny County, School District Bonds	4	15,760.38	15,000.00
East McKeesport Boro, Allegheny County, Borough Bonds	3½	33,993.95	33,000.00
East McKeesport Boro, Allegheny County, Improvement Bonds	4½	10,428.40	10,000.00
East Norriton Twp., Montgomery County, School District Bonds	4½	15,649.10	14,000.00
East Norwegian Twp., Schuylkill County, School District Bonds	4½	103,546.80	99,000.00
Easton City, Northampton County, School District Bonds	4½	160,000.00	160,000.00
East Pennsboro Twp., Cumberland County, School District Bonds	4½	3,000.00	3,000.00
East Pikeland Twp., Chester County, School District Bonds	4¼	23,831.27	23,000.00
East Pike Run Twp., Washington County, School District Bonds	4½	62,223.18	65,000.00
East Pittsburgh Boro, Allegheny County, School District Bonds	5½	18,878.03	18,000.00
East Taylor Twp., Cambria County, School District Bonds	4½	10,359.99	10,000.00
East Taylor Twp., Cambria County, Improvement Bonds	5	32,488.10	30,000.00
East Taylor Twp., Cambria County, School District Bonds	5½	1,127.89	1,000.00
East Taylor Twp., Cambria County, School Building Bonds	5½	5,584.50	5,000.00
East Taylor Twp., Cambria County, Improvement Bonds	5	4,377.31	4,000.00
East Union Twp., Schuylkill County, School District Bonds	5	45,405.29	40,000.00
East Vandergrift Boro, Westmoreland Co., School District Bonds	4½	26,000.00	26,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
East Washington Boro, Washington Co., School District Bonds	4½	5,069.60	5,000.00
Economy Township, Beaver County, School District Bonds	4	25,143.49	24,000.00
Eddystone Boro, Delaware County, School District Bonds	4½	49,679.53	47,000.00
Eddystone Boro, Delaware County, Re-funding Bonds	3¼	27,788.42	27,000.00
Eddystone Boro, Delaware County, School District Bonds	5	5,982.28	5,000.00
Eddystone Boro, Delaware County, School District Bonds	5	45,000.00	45,000.00
Eddystone Boro, Delaware County, School District Bonds	5	33,240.00	30,000.00
Eddystone Boro, Delaware County, Improvement Bonds	4½	2,086.40	2,000.00
Edgewood Boro, Allegheny County, Improvement Bonds	4¼	20,825.06	20,000.00
Edgewood Boro, Allegheny County, Improvement Bonds	4½	153,062.16	150,000.00
Edwardsville Boro, Luzerne County, School District Bonds	4	37,000.00	37,000.00
Edwardsville Boro, Luzerne County, School District Bonds	4¼	70,826.49	70,000.00
Elder Township, Cambria County, Road Bonds	5	36,340.25	33,500.00
Elizabeth Boro, Allegheny County, Improvement Bonds	3	12,305.59	12,000.00
Elizabeth Boro, Allegheny County, School District Bonds	5½	21,441.50	20,000.00
Elk Creek Twp., Erie County, Road Bonds	5	3,205.10	3,000.00
Ellport Boro, Lawrence County, School District Bonds	4	6,547.34	6,000.00
Ellwood City, Lawrence County, School District Bonds	4	37,213.53	36,000.00
Fillwood City, Lawrence County, School District Bonds	5¼	10,000.00	10,000.00
Ellwood City Boro, Lawrence County, Building Bonds	4	57,544.53	52,000.00
Emporium Boro, Cameron County, School District Bonds	4½	56,729.90	55,900.00
Emsworth Boro, Allegheny County, Funding Bonds	4¼	26,499.85	25,000.00
Emsworth Boro, Allegheny County, Improvement Bonds	4½	15,601.93	15,000.00
Erie City, Erie County, Sewage Disposal Plant Bonds	4¼	53,638.67	45,000.00
Erie City, Erie County, School District Bonds	4¾	165,663.80	162,000.00
Erie City, Erie County, School District Bonds	4½	4,312.15	4,000.00
Erie County, Improvement Bonds	4¼	6,228.63	6,000.00
Erie County, Road Bonds	5¼	17,045.03	15,000.00
Etna Boro, Allegheny County, School District Bonds	4¼	42,092.14	44,000.00
Etna Boro, Allegheny County, Improvement Bonds	4½	9,309.44	9,000.00
Everson Boro, Fayette County, School District Bonds	5	5,000.00	5,000.00
Ewing Park Boro, Lawrence County, School District Bonds	4½	14,175.56	14,000.00
Exeter Boro, Luzerne County, School District Bonds	5	40,000.00	40,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Exeter Township, Berks County, School District Bonds	3	51,021.85	50,000.00
Fairchance Boro, Fayette County, Water Supply System Bonds	4½	21,277.58	20,000.00
Farrell Boro, Mercer County, School District Bonds	4¾	5,340.18	5,000.00
Farrell Boro, Mercer County, Refunding Bonds	4¼	77,788.67	70,000.00
Farrell Boro, Mercer County, School District Bonds	5½	6,743.53	6,000.00
Farrell Boro, Mercer County, School District Bonds	4½	6,312.47	6,000.00
Fayette County, Highway Bonds	4¼	57,685.06	50,000.00
Fayette County, Funding Bonds	4¼	112,358.27	100,000.00
Fayette County, Funding Bonds	4¼	112,441.93	100,000.00
Fell Township, Lackawanna County, School District Bonds	5	21,222.12	20,000.00
Fell Township, Lackawanna County, School District Bonds	5½	22,565.40	20,000.00
Ferndale Boro, Cambria County, School District Bonds	5	71,461.00	65,000.00
Findley Township, Allegheny County, Road Bonds	4½	6,141.38	6,000.00
Findley Township, Allegheny County, Refunding Bonds	4½	21,189.49	20,000.00
Findley Township, Allegheny County, School District Bonds	5½	7,126.91	6,000.00
Findley Township, Allegheny County, School District Bonds	5½	18,831.60	18,000.00
Finleyville Boro, Washington County, Water Works Bonds	5	9,436.35	9,000.00
Folcroft Boro, Delaware County, School District Bonds	4	10,643.48	10,000.00
Folcroft Boro, Delaware County, School District Bonds	4½	67,168.53	65,000.00
Ford City Boro, Armstrong County, Improvement Bonds	4½	107,071.11	100,000.00
Forest City Boro, Susquehanna County, School District Bonds	4½	32,145.08	31,000.00
Forest Hills Boro, Allegheny County, School District Bonds	4¾	20,154.24	20,000.00
Forest Hills Boro, Allegheny County, School District Bonds	4¾	5,161.95	5,000.00
Forest Hills Boro, Allegheny County, Refunding Bonds	5	82,127.65	80,000.00
Forest Hills Boro, Allegheny County, Improvement Bonds	4¼	43,354.13	43,000.00
Foster Township, McKean County, School District Bonds	4½	60,000.00	60,000.00
Fountain Hill Boro, Lehigh County, School District Bonds	3	113,607.34	110,000.00
Fountain Hill Boro, Lehigh County, Street Improvement Bonds	5	538.20	500.00
Frankstown Township, Blair County, Improvement Bonds	3½	4,000.00	4,000.00
Franklin Township, Adams County, School District Bonds	4½	6,000.00	6,000.00
Franklin Township, Adams County, School District Bonds	4½	17,000.00	17,000.00
Franklin Township, Adams County, School District Bonds	4½	4,000.00	4,000.00
Franklin Township, Beaver County, Improvement Bonds	4½	5,264.29	5,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Freedom Boro, Beaver County, School District Bonds	4½	16,115.11	17,000.00
Freedom Boro, Beaver County, Emergency Fund Bonds	4½	10,054.10	10,000.00
Freedom Boro, Beaver County, School District Bonds	5	14,000.00	14,000.00
Freedom Boro, Beaver County, School District Bonds	4½	29,527.15	30,000.00
Freedom Township, Blair County, School District Bonds	5	18,000.00	18,000.00
Freedom Township, Blair County, Mansfield Act Bonds	5	2,000.00	2,000.00
Freehold Township, Warren County Road Bonds	5	13,968.79	12,500.00
Gallitzin Boro, Cambria County, School District Bonds	4½	42,842.44	40,000.00
Gallitzin Boro, Cambria County, School District Bonds	4½	8,402.00	8,000.00
General State Authority Bonds	4	1,500,000.00	1,500,000.00
General State Authority Bonds	4	5,225,000.00	5,225,000.00
Genesee Township, Potter County, School District Bonds	5.1	11,960.74	11,000.00
Georges Township, Fayette County, Funding Bonds	4	62,644.58	56,000.00
Gettysburg Boro, Adams County, School District Bonds	3	20,483.99	20,000.00
Gettysburg Boro, Adams County Sewer Bonds	4	476.70	500.00
Girard Boro, Erie County, School District Bonds	4½	10,869.36	10,000.00
Girard Boro, Erie County, School District Bonds	4½	2,054.13	2,000.00
Girardville Boro, Schuylkill County School District Bonds	4	12,270.56	12,000.00
Girardville Boro, Schuylkill County, School District Bonds	4	10,000.00	10,000.00
Glassport Boro, Allegheny County, School District Bonds	4½	13,159.26	13,000.00
Glassport Boro, Allegheny County, Improvement Bonds	5	75,149.95	75,000.00
Glassport Boro, Allegheny County, School District Bonds	5	77,000.00	77,000.00
Glassport Boro, Allegheny County, Funding Bonds	4½	42,139.84	40,000.00
Glen Campbell Boro, Indiana County, School District Bonds	5	10,850.50	10,000.00
Glenfield Boro, Allegheny County, Sewer & Water Bonds	4	13,670.11	13,000.00
Glenfield Boro, Allegheny County, School District Bonds	5	6,000.00	6,000.00
Glenfield Boro, Allegheny County, Improvement Bonds	4	35,019.85	34,000.00
Glenolden Boro, Delaware County, School District Bonds	4	16,679.59	16,000.00
Glenolden Boro, Delaware County, Improvement Bonds	4¼	49,583.83	50,000.00
Greencastle Boro, Franklin County, Improvement Bonds	4¼	17,304.98	16,000.00
Greenfield Township, Blair County, School District Bonds	5	25,751.37	25,000.00
Greensburg Boro, Westmoreland County, Improvement Bonds	5½	5,781.04	5,000.00
Greenfield Township, Erie County, Road Bonds	5	21,454.11	20,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Greensburg Boro, Westmoreland County, Improvement Bonds	5½	29,030.00	25,000.00
Green Township, Indiana County, School District Bonds	4½	42,396.18	40,000.00
Greene Township, Pike County, School District Bonds	4½	3,110.10	3,000.00
Green Tree Boro, Allegheny County, Improvement Bonds	4	30,725.30	30,000.00
Greentree Boro, Allegheny County, School District Bonds	3½	35,926.47	35,000.00
Greentree Boro, Allegheny County, Improvement Bonds	4¾	45,369.57	43,000.00
Greenville Boro, Mercer County, Municipal Bonds	4¼	9,838.67	10,000.00
Greenville Boro, Mercer County, School District Bonds	4½	21,900.51	21,000.00
Greenville Boro, Mercer County, Sewerage & Disposal Bonds	4¼	39,354.48	40,000.00
Gregg Township, Centre County, School District Bonds	3¾	11,412.41	11,000.00
Gulich Township, Clearfield County, School District Bonds	5	5,711.17	5,500.00
Hamburg Boro, Berks County, School District Bonds	5	2,677.10	2,500.00
Hamburg Boro, Berks County, School District Bonds	5	15,960.61	15,000.00
Hampton Township, Allegheny County, School District Bonds	4½	43,000.00	43,000.00
Hanover Boro, York County, School District Bonds	4	954.30	1,000.00
Hanover Boro, York County, School District Bonds	4	14,358.33	14,500.00
Hanover Boro, York County, Sewer Bonds	4	12,029.98	10,000.00
Hanover Township, Luzerne County, School District Bonds	5½	46,472.62	40,000.00
Hanover Township, Luzerne County, School District Bonds	5	6,465.00	6,000.00
Hanover Township, Luzerne County, Sewerage Disposal Works Bonds	5½	49,928.32	44,000.00
Hanover Township, Northampton County, Funding Bonds	5	7,883.28	7,000.00
Hanover Township, Northampton County, Improvement Bonds	5	17,548.86	16,000.00
Harmar Township, Allegheny County, School District Bonds	4¼	9,064.92	10,000.00
Harmar Township, Allegheny County, School District Bonds	4¼	9,459.96	10,000.00
Harmony Township, Beaver County, School District Bonds	3½	12,119.28	12,000.00
Harmony Township, Beaver County, School District Bonds	5¼	32,000.00	32,000.00
Harrisburg Boro, Dauphin County School District Bonds	4½	14,179.20	14,000.00
Harrison Township, Allegheny County, Improvement Bonds	4½	11,454.39	10,000.00
Harrison Township, Allegheny County, Funding Bonds	4¼	36,876.57	35,000.00
Harrison Township, Allegheny County, School District Bonds	4½	10,145.65	10,000.00
Harrisville Ind., Butler County, School Improvement Bonds	4¾	2,147.78	2,000.00
Hatboro Boro, Montgomery County, Improvement Bonds	4¼	8,140.14	8,000.00
Hatfield Township, Montgomery County,			

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
School District Bonds	5½	41,729.00	40,000.00
Hazle Township, Luzerne County, School District Bonds	5	47,274.57	45,000.00
Hazle Township, Luzerne County, School District Bonds	4	49,124.84	46,000.00
Hazleton City, Luzerne County, Improvement Bonds	4½	80,174.07	73,000.00
Hazleton City, Luzerne County, School District Bonds	4	5,527.56	5,000.00
Hazleton City, Luzerne County, Loan Bonds	5	33,606.00	30,000.00
Hazleton City, Luzerne County, School District Bonds	4	8,788.70	8,000.00
Hazleton City, Luzerne County, School District Bonds	4	37,651.16	35,000.00
Hazleton City, Luzerne County, School District Bonds	4	29,667.57	27,000.00
Hazleton City, Luzerne County, School District Bonds	4½	8,133.01	8,000.00
Hazleton City, Luzerne County, School District Bonds	4½	22,487.77	19,000.00
Hazleton City, Luzerne County, Street & Highway Bonds	5	5,501.13	5,000.00
Hegins Township, Schuylkill County, School District Bonds	4½	104,810.84	100,000.00
Heidelberg Boro, Allegheny County, Mansfield Act Bonds	4	8,200.90	8,000.00
Heidelberg Boro, Allegheny County, School District Bonds	5¼	6,000.00	6,000.00
Heidelberg Boro, Allegheny County, School District Bonds	4½	8,420.67	8,000.00
Hellertown Boro, Northampton County, School District Bonds	4½	23,437.69	20,000.00
Hempfield Township, Westmoreland County, School Bonds	5	39,799.93	38,000.00
Hollidaysburg Boro, Blair County, School District Bonds	5	2,000.00	2,000.00
Hollidaysburg Boro, Blair County, Funding & Improvement Bonds	4½	40,000.00	40,000.00
Hollidaysburg Boro, Blair County, School District Bonds	4½	4,082.99	4,000.00
Homer City Boro, Indiana County, School District Bonds	4½	5,065.88	5,000.00
Homer City Boro, Indiana County, Re-funding Bonds	4½	10,652.62	10,500.00
Homestead Boro, Allegheny County, School District Bonds	5	75,000.00	75,000.00
Homestead Boro, Allegheny County, Improvement Bonds	4½	113,471.80	100,000.00
Homestead Boro, Allegheny County, School District Bonds	5¼	28,525.92	25,000.00
Homestead Boro, Allegheny County, School District Bonds	5¼	12,654.79	12,000.00
Homestead Boro, Allegheny County, Improvement Bonds	4½	21,577.23	21,000.00
Homestead Boro, Allegheny County, Improvement Bonds	4½	1,046.04	1,000.00
Hooversville Boro, Somerset County, Funding Bonds	4½	16,101.54	16,000.00
Hopewell Township, Beaver County, School District Bonds	4¾	17,798.60	17,000.00
Hopewell Township, Beaver County, School District Bonds	5¼	10,460.67	10,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Hopewell Township, Beaver County, School District Bonds	3	50,000.00	50,000.00
Hopewell Township, Bedford County, School District Bonds	4¼	13,535.82	13,500.00
Hopewell Township, Bedford County, School District Bonds	4¼	5,010.30	5,000.00
Horsham Township, Montgomery County, School District Bonds	4¾	18,000.00	18,000.00
Horsham Township, Montgomery County, Road Improvement Bonds	4½	505.37	500.00
Houston Boro, Washington County, Sewer Bonds	4½	15,421.63	15,500.00
Houston Boro, Washington County, Improvement Bonds	4¼	3,000.00	3,000.00
Hubley Township, Schuylkill County, School District Bonds	4½	9,000.00	9,000.00
Hughestown Boro, Luzerne County, School District Bonds	4	15,037.50	15,000.00
Hummelstown Boro, Dauphin County, School District Bonds	4½	45,757.84	43,000.00
Huston Township, Clearfield County Road Bonds	4½	13,693.59	13,000.00
Independence Township, Washington County, Improvement Bonds	4½	15,426.81	15,000.00
Independent School District No. 1 Townships of Kennett & E. Marlboro School District Bonds	4¼	27,537.08	27,000.00
Indiana Boro, Indiana County, School Bonds	4¼	57,455.07	56,000.00
Indiana County, Improvement Bonds ...	4½	23,850.32	23,000.00
Indiana County, Road Bonds	4½	60,337.63	59,000.00
Indiana County, Improvement Bonds ...	4½	121,610.85	120,000.00
Indiana County, Funding Bonds	4¾	6,136.96	6,000.00
Indiana County, Improvement Bonds ...	4½	48,907.86	50,000.00
Ingram Boro, Allegheny County, Improvement Bonds	4¼	18,071.14	20,000.00
Ingram Boro, Allegheny County, Improvement Bonds	4¼	19,100.87	20,000.00
Irwin Boro, Westmoreland County, Improvement Bonds	4½	32,000.00	32,000.00
Jackson Township, Mercer County, Funding Bonds	5	4,500.00	4,500.00
Jackson Township, Tioga County, School District Bonds	4½	16,979.29	17,000.00
Jackson Township, Tioga County, Improvement Bonds	4¾	26,136.65	25,000.00
Jeannette Boro, Westmoreland County, Improvement Bonds	4½	5,165.83	5,000.00
Jeannette Boro, Westmoreland County, School District Bonds	4½	13,361.19	13,000.00
Jeannette Boro, Westmoreland County, Improvement Bonds	4½	50,716.40	50,000.00
Jeannette Boro, Westmoreland County, Improvement Bonds	4½	28,655.62	30,000.00
Jeannette Boro, Westmoreland County, School District Bonds	4¾	93,232.50	90,000.00
Jeannette Boro, Westmoreland County, School District Bonds	3½	48,864.43	46,000.00
Jefferson County, Improvement Bonds ...	4¼	24,546.12	25,000.00
Jefferson Township, Greene County, School District Bonds	4	39,434.65	35,000.00
Jefferson Township, Mercer County, School District Bonds	5	4,000.00	4,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Jefferson Township, Washington County, School District Bonds	4½	8,206.77	8,000.00
Johnstown City, Cambria County, School District Bonds	4	10,207.38	10,000.00
Johnstown City, Cambria County, School District Bonds	4½	50,632.50	50,000.00
Johnstown City, Cambria County, School District Bonds	4½	2,967.45	3,000.00
Johnstown City, Cambria County, School District Bonds	5	25,000.00	25,000.00
Johnstown City, Cambria County, School Improvement Bonds	4½	12,856.93	13,000.00
Johnstown City, Cambria County, School District Bonds	4	37,882.26	37,000.00
Johnstown City, Cambria County, School District Bonds	4	23,529.46	23,000.00
Johnstown City, Cambria County, School District Bonds	4¾	10,347.65	10,000.00
Johnstown City, Cambria County, School District Bonds	4¾	56,690.11	54,000.00
Johnstown City, Cambria County, School District Bonds	4½	5,241.68	5,000.00
Johnstown City, Cambria County, School District Bonds	4½	8,433.47	8,000.00
Johnstown City, Cambria County, School District Bonds	4¾	5,121.47	5,000.00
Johnstown City, Cambria County, School District Bonds	4½	12,439.28	12,000.00
Johnstown City, Cambria County, School District Bonds	4½	20,962.32	20,000.00
Johnstown City, Cambria County, School District Bonds	4¾	16,460.38	16,000.00
Johnstown City, Cambria County, School District Bonds	4½	90,233.90	89,000.00
Johnstown City, Cambria County, School District Bonds	4¾	5,450.86	5,000.00
Johnstown City, Cambria County, School Improvement Bonds	4½	3,163.24	3,000.00
Johnstown City, Cambria County, School District Bonds	4½	6,402.15	6,000.00
Johnstown City, Cambria County, School District Bonds	4½	16,329.60	15,000.00
Johnstown City, Cambria County, School District Bonds	5	125,000.00	125,000.00
Johnstown City, Cambria County, School District Bonds	4½	23,999.22	24,000.00
Johnstown City, Cambria County, School District Bonds	4¾	11,056.83	10,000.00
Johnstown City, Cambria County, School District Bonds	4½	5,163.48	5,000.00
Johnstown City, Cambria County, School District Bonds	5	5,336.11	5,000.00
Johnstown City, Cambria County, School District Bonds	4½	48,741.32	46,000.00
Johnstown City, Cambria County, School District Bonds	4½	5,431.89	5,000.00
Johnstown City, Cambria County, School District Bonds	4¾	5,434.54	5,000.00
Johnstown City, Cambria County, School District Bonds	5	25,859.87	24,000.00
Johnstown City, Cambria County, School District Bonds	5	22,919.82	22,000.00
Johnstown City, Cambria County, School District Bonds	4¾	5,434.21	5,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Johnstown City, Cambria County, School District Bonds	4	9,480.42	9,000.00
Johnstown City, Cambria County, School District Bonds	4	5,321.29	5,000.00
Johnstown City, Cambria County, School District Bonds	4	5,634.90	5,000.00
Johnstown City, Cambria County, School District Bonds	4¼	11,189.53	10,000.00
Johnstown City, Cambria County, School District Bonds	4½	8,000.00	8,000.00
Johnstown City, Cambria County, School District Bonds	4½	3,000.00	3,000.00
Johnstown City, Cambria County, School District Bonds	4¾	5,705.89	5,000.00
Johnstown City, Cambria County, School District Bonds	3¾	179,856.37	177,000.00
Johnstown City, Cambria County, School District Bonds	3¾	50,927.77	50,000.00
Johnstown City, Cambria County, School District Bonds	4½	55,530.45	50,000.00
Johnstown City, Cambria County, School District Bonds	4½	21,014.18	20,000.00
Juniata Boro, Blair County, Improvement Bonds	5	1,029.82	1,000.00
Karns City Boro, Butler County, School District Bonds	4¾	5,730.39	5,500.00
Kennedy Township, Allegheny County, School District Bonds	4	14,839.77	14,000.00
Kennedy Township, Allegheny County, Township Bond Issue	3	22,000.00	22,000.00
Kennedy Township, Allegheny County, School District Bonds	5	6,000.00	6,000.00
Kennett Township, Chester County School District Bonds	4¼	71,492.63	70,000.00
Kingston Boro, Luzerne County, Improvement Bonds	4¼	30,650.00	30,000.00
Kingston Township, Luzerne County, School District Bonds	5	45,000.00	45,000.00
Kittanning Boro, Armstrong County, Free Library Bonds	4½	8,717.55	8,000.00
Knox Boro, Clarion County, School District Bonds	4	6,500.00	6,500.00
Koppel Boro, Beaver County, Emergency Bonds	4	6,163.66	6,000.00
Kulpmont Boro, Northumberland County, School District Bonds	5	50,000.00	50,000.00
Kulpmont Boro, Northumberland County, Funding Bonds	4	47,517.84	45,000.00
Lancaster City, Lancaster County, City Hall Bonds	4	30,246.49	28,000.00
Lancaster City, Lancaster County, Sewer and Water Bonds	4	10,543.06	10,000.00
Lancaster City, Lancaster County, Improvement Bonds	4	159,239.40	147,000.00
Lansdowne Boro, Deleware County, School District Bonds	4½	16,225.86	15,000.00
Lansford Boro, Carbon County, Improvement Bonds	4¾	61,544.52	60,000.00
Lansford Boro, Carbon County, School District Bonds	3¾	29,312.95	29,000.00
Lansford Boro, Carbon County, Improvement Bonds	4¾	102,769.72	90,000.00
Lansford Boro, Carbon County, School District Bonds	4½	500.00	500.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Larksville Boro, Luzerne County, School District Bonds	5½	10,000.00	10,000.00
Lebanon County, Bridge Bonds	4¼	17,721.10	17,000.00
Leechburg Boro, Armstrong County, School District Bonds	4½	54,081.62	52,000.00
Leet Township, Allegheny County, School District Bonds	4½	36,373.54	34,000.00
Leet Township, Allegheny County, School District Bonds	4½	4,191.48	4,000.00
Lehigh Township, Northampton County, Funding Bonds	5	19,342.99	17,000.00
Lehman Township, Pike County, School District Bonds	4½	6,392.70	6,000.00
Lemoyne Boro, Cumberland County, Improvement Bonds	5	28,520.70	28,000.00
Ligonier Boro, Westmoreland County, School District Bonds	5	43,346.75	40,000.00
Ligonier Township, Westmoreland County, School District Bonds	5	7,000.00	7,000.00
Lilly Boro, Cambria County, School District Bonds	5¼	1,000.00	1,000.00
Lincoln Township, Allegheny County, School District Bonds	4	12,477.32	11,000.00
Logan Township, Blair County, School District Bonds	4	29,650.13	29,000.00
Logan Township, Blair County, School District Bonds	4½	25,760.27	25,000.00
Logan Township, Blair County, School District Bonds	5	52,500.00	52,500.00
London Grove Township, Chester County, School District Bonds	4	3,000.00	3,000.00
Lorain Boro, Cambria County, Refunding Bonds	5	5,000.00	5,000.00
Lorain Boro, Cambria County, Municipal Bonds	4½	6,000.00	6,000.00
Lower Allen Township, Cumberland Co., School District Bonds	4½	28,883.52	27,000.00
Lower Burrell Twp., Westmoreland Co., School District Bonds	4¼	10,182.00	10,000.00
Lower Burrell Twp., Westmoreland Co., Road Bonds	5½	10,750.01	9,000.00
Lower Chichester Twp., Delaware County, School District Bonds	4¾	30,892.07	30,000.00
Lower Chichester Twp., Delaware County, School District Bonds	4.9	43,059.91	40,000.00
Lower Gwynedd Twp., Montgomery County, School District Bonds	4½	14,886.53	12,000.00
Lower Heidelberg Twp., Berks County, School District Bonds	4¼	48,094.63	45,000.00
Lower Merion Twp., Montgomery County, School District Bonds	4¾	1,024.08	1,000.00
Lower Merion Twp., Montgomery County, School District Bonds	4¾	22,515.96	22,000.00
Lower Paxton Township, Dauphin County, School District Bonds	3½	23,898.24	23,000.00
Lower Saucon Twp., Northampton County, School District Bonds	4½	1,043.76	1,000.00
Lower Saucon Twp., Northampton County, School District Bonds	4½	10,189.32	10,000.00
Lower Yoder Twp., Cambria County, School District Bonds	5	5,500.00	5,500.00
Lower Yoder Twp., Cambria County, School District Bonds	4	8,216.57	8,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Lower Yoder Twp., Cambria County, Improvement Bonds	4½	7,610.02	7,500.00
Lower Yoder Twp., Cambria County, School District Bonds	4	5,000.00	5,000.00
Lower Yoder Twp., Cambria County, Improvement Bonds	5	12,000.00	12,000.00
Lower Yoder Twp., Cambria County, Road Bonds	5	5,263.13	5,000.00
Loyalsock Township, Lycoming County, School District Bonds	4½	29,338.43	29,000.00
Luzerne County, Funding Bonds	5	180,706.01	179,000.00
Lycoming County, Improvement Bonds ..	5	26,894.00	25,000.00
Lykens Boro, Dauphin County, School District Bonds	4½	23,226.51	23,000.00
McAdoo Boro, Schuylkill County, School District Bonds	4	13,600.00	13,600.00
McCandless Township, Allegheny County, School District Bonds	4	17,269.27	16,000.00
McDonald Boro, Washington County, School District Bonds	5	11,000.00	11,000.00
McKean County, Road Bonds	6	54,285.00	50,000.00
McKean County, Road Bonds	5	5,460.56	5,000.00
McKean County, Road Bonds	5	22,033.24	20,000.00
McKeesport City, Allegheny County, School District Bonds	5	61,227.10	60,000.00
McKeesport City, Allegheny County, School District Bonds	5	50,886.00	50,000.00
McKeesport City, Allegheny County, School District Bonds	4¾	76,406.38	70,000.00
McKeesport City, Allegheny County, School District Bonds	4	11,213.98	10,000.00
McKees Rocks Boro, Allegheny County, School District Bonds	5	65,000.00	65,000.00
McKees Rocks Boro, Allegheny County, School District Bonds	4¾	9,929.00	10,000.00
McKees Rocks Boro, Allegheny County, School District Bonds	4¾	70,997.00	70,000.00
McKees Rocks Boro, Allegheny County, School District Bonds	4½	64,049.94	65,000.00
McKees Rocks Boro, Allegheny County, Improvement Bonds	4¾	175,000.00	175,000.00
McKees Rocks Boro, Allegheny County, School District Bonds	5¼	34,365.00	30,000.00
Madison Township, Columbia County, School District Bonds	4	5,306.17	5,000.00
Madison Township, Lackawanna County, School District Bonds	5	10,826.71	10,000.00
Mahanoy City, Schuylkill County, Improvement Bonds	4½	15,486.08	13,000.00
Mahanoy City Boro, Schuylkill County, Improvement Bonds	4½	10,454.63	10,000.00
Mahanoy City, Schuylkill County, Improvement Bonds	3½	29,000.00	29,000.00
Mahanoy City, Schuylkill County, Improvement Bonds	3¼	36,311.98	36,000.00
Mahanoy City, Schuylkill County, Improvement Bonds	3¼	86,004.97	84,000.00
Mahanoy Township, Schuylkill County, School District Bonds	5	225,123.25	214,500.00
Mahanoy Township, Schuylkill County, School District Bonds	3	18,000.00	18,000.00
Mahoning Township, Lawrence County, School District Bonds	4½	63,478.91	62,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Marcus Hook Boro, Delaware County, Improvement Bonds	4½	25,388.60	25,000.00
Marietta Boro, Lancaster County, Refunding Bonds	4¼	13,554.65	13,500.00
Martinsburg Boro, Blair County, Funding Bonds	3½	10,500.00	10,500.00
Marysville Boro, Perry County, School District Bonds	4½	29,821.06	29,300.00
Matamoras Boro, Pike County, Municipal Water Bonds	3½	73,500.00	73,500.00
Matamoras Boro, Pike County, School District Bonds	5	9,000.00	9,000.00
Mauch Chunk Boro, Carbon County, Improvement Bonds	4¼	31,066.07	30,000.00
Mauch Chunk Boro, Carbon County, School District Bonds	4	92,401.12	88,000.00
Mauch Chunk Township, Carbon County, School District Bonds	4¾	79,103.84	78,000.00
Mayfield Boro, Lackawanna County, School District Bonds	5	12,000.00	12,000.00
Mayfield Boro, Lackawanna County, School District Bonds	5	19,855.89	19,000.00
Mead Township, Warren County, School District Bonds	4	21,998.70	20,000.00
Mechanicsburg Boro, Cumberland County, School District Bonds	4½	166,336.47	162,000.00
Mercer Boro, Mercer County, Funding Bonds	4½	503.15	500.00
Mercer County, Road Bonds	5½	7,013.62	6,000.00
Mercer County, Funding Bonds	5	11,503.50	10,000.00
Mercer County, Road Bonds	4¼	5,416.18	5,000.00
Mercer County, Improvement Bonds	5½	56,745.21	50,000.00
Middleboro Ind., Erie County, School District Bonds	5	10,617.29	10,000.00
Middle Smithfield Twp., Monroe County, School District Bonds	3	19,000.00	19,000.00
Midland Boro, Beaver County, Improvement Bonds	4½	18,962.21	18,000.00
Midland Boro, Beaver County, School District Bonds	4¼	32,720.21	30,000.00
Midland Boro, Beaver County, Improvement Bonds	4½	31,999.79	32,000.00
Midland Boro, Beaver County, School District Bonds	4¼	75,390.72	75,000.00
Midway Boro, Washington County, Improvement Bonds	5	1,500.00	1,500.00
Midway Boro, Washington County, School District Bonds	4¾	18,000.00	18,000.00
Mifflin Township, Allegheny County, School District Bonds	5	4,048.60	4,000.00
Mifflin Township, Allegheny County, School District Bonds	4½	4,959.85	5,000.00
Mifflin Township, Allegheny County, School District Bonds	4½	40,558.00	40,000.00
Mifflin Township, Allegheny County, School District Bonds	4½	10,565.67	10,000.00
Mifflin Township, Allegheny County, School District Bonds	5	66,378.65	63,000.00
Milford Boro, Pike County, School District Bonds	4½	38,144.53	36,000.00
Millcreek Township, Erie County, School District Bonds	4½	21,252.63	21,000.00
Millersburg Boro, Dauphin County, School District Bonds	4¼	86,991.17	81,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Millersburg Boro, Dauphin County, School District Bonds	4	15,980.12	14,500.00
Millheim Boro, Centre County, School District Bonds	4½	8,000.00	8,000.00
Mohnton Boro, Berks County, School District Bonds	4½	48,747.99	45,000.00
Monaca Boro, Beaver County, School District Bonds	4¾	53,000.00	53,000.00
Monaca Boro, Beaver County, Improvement Bonds	4¼	13,383.93	13,000.00
Monessen Boro, Westmoreland County, School District Bonds	4¼	28,606.95	30,000.00
Monessen Boro, Westmoreland County, School District Bonds	4¼	9,469.51	10,000.00
Monessen City, Westmoreland County, City Hall Bonds	4½	5,234.62	5,000.00
Monongahela City, Washington County, School District Bonds	4¼	11,105.71	10,000.00
Monongahela City, Washington County, School District Bonds	4½	23,997.66	25,000.00
Monongahela City, Washington County, School District Bonds	4½	22,575.27	20,000.00
Monongahela City, Washington County, School District Bonds	5	51,772.63	50,000.00
Monongahela Township, Greene County, Road Bonds	5	19,204.30	18,000.00
Monroe County, Improvement Bonds ...	5	48,636.50	45,500.00
Monroe Township, Clarion County Road Bonds	5	9,034.70	8,500.00
Montgomery Township, Indiana County, Road Bonds	4½	15,182.40	15,000.00
Montgomery Township, Indiana County, School District Bonds	4½	50,660.00	50,000.00
Montoursville Boro, Lycoming County, School District Bonds	4	34,945.86	34,500.00
Moon Township, Allegheny County, School District Bonds	4¼	8,758.70	9,000.00
Moon Township, Allegheny County, School District Bonds	4¼	28,389.53	30,000.00
Moon Township, Allegheny County, School District Bonds	4¼	26,476.58	30,000.00
Moosic Boro, Lackawanna County, Sewer Bonds	3½	13,000.00	13,000.00
Moosic Boro, Lackawanna County, Sewer Bonds	3½	22,000.00	22,000.00
Morris Township, Clearfield County, School District Bonds	4	20,000.00	20,000.00
Morrisville Boro, Bucks County, Improvement Bonds	4¾	10,000.00	10,000.00
Morton Boro, Delaware County, Improvement Bonds	4½	10,576.27	10,000.00
Mt. Carmel Boro, Northumberland County, School District Bonds	3¾	21,260.60	20,000.00
Mt. Carmel Boro, Northumberland County, School District Bonds	3¾	148,247.71	145,000.00
Mt. Carmel Boro, Northumberland County, School District Bonds	3¾	10,751.24	10,000.00
Mt. Carmel Twp., Northumberland County, School District Bonds	5	126,366.94	115,000.00
Mt. Carmel Twp., Northumberland County, School District Bonds	4	88,000.00	88,000.00
Morton Boro, Delaware County, Sewer Bonds	3½	35,741.93	35,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Mt. Lebanon Twp., Allegheny County, School District Bonds	5¼	147,926.90	143,000.00
Mt. Lebanon Twp., Allegheny County, Funding Bonds	4½	5,560.41	5,000.00
Mt. Lebanon Twp., Allegheny County, Improvement Bonds	4½	6,173.83	6,000.00
Mt. Lebanon Twp., Allegheny County, Improvement Bonds	4¾	659,908.67	650,000.00
Mt. Lebanon Twp., Allegheny County, School District Bonds	4¼	63,314.60	60,000.00
Mt. Oliver Boro, Allegheny County, School District Bonds	4¼	4,392.00	4,000.00
Mt. Oliver Boro, Allegheny County, Improvement Bonds	4¼	11,829.62	11,000.00
Mt. Oliver Boro, Allegheny County, Sewer Bonds	4¼	4,436.32	4,000.00
Mt. Oliver Boro, Allegheny County, Sewer Bonds	4¼	11,081.35	10,000.00
Mt. Penn Boro, Berks County, School District Bonds	4¼	56,158.71	55,000.00
Mt. Pleasant Boro, Westmoreland County, Funding Bonds	4½	34,057.00	30,000.00
Mt. Pleasant Twp., Washington County, School District Bonds	4½	29,952.07	28,000.00
Mt. Pleasant Twp., Washington County, School District Bonds	4¾	10,110.17	10,000.00
Mt. Pleasant Twp., Westmoreland County, School District Bonds	3¾	12,380.30	12,000.00
Mt. Pocono Boro, Monroe County, School District Bonds	5	15,000.00	15,000.00
Mt. Union Boro, Huntingdon County, School District Bonds	4½	45,713.74	45,000.00
Mt. Union Boro, Huntingdon County, Funding Bonds	5	43,500.00	43,500.00
Mt. Union Boro, Huntingdon County, Water Works Bonds	4½	17,764.08	17,000.00
Mt. Union Boro, Huntingdon County, Water Works Bonds	4½	90,543.63	85,000.00
Mountville Boro, Lancaster County, School District Bonds	4½	30,840.81	29,000.00
Munhall Boro, Allegheny County, Funding Bonds	4¼	20,170.18	20,000.00
Munhall Boro, Allegheny County, Funding Bonds	4¼	187,442.55	185,000.00
Nanty-Glo Boro, Cambria County, School District Bonds	5	27,241.94	24,000.00
Nanty-Glo Boro, Cambria County, Water Works Bonds	5½	46,496.09	40,000.00
Nanty-Glo Boro, Cambria County, Improvement Bonds	5½	19,761.19	17,000.00
Neville Township, Allegheny County, School District Bonds	4¼	4,089.52	4,000.00
Neville Township, Allegheny County, School District Bonds	4¾	20,839.83	20,000.00
New Brighton Boro, Beaver County, School District Bonds	5½	9,309.47	8,000.00
New Brighton Boro, Beaver County, School District Bonds	4½	26,017.83	25,000.00
New Castle Boro, Lawrence County, School District Bonds	5½	5,493.32	5,000.00
New Castle City, Lawrence County, School District Bonds	5½	30,993.72	25,000.00
New Castle City, Lawrence County, School District Bonds	4¼	53,413.05	50,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
New Castle Twp., Schuylkill County, School District Bonds	5	10,728.90	10,500.00
New Cumberland Boro, Cumberland County, School District Bonds	4	7,024.29	7,000.00
New Cumberland Boro, Cumberland County, School District Bonds	4½	20,204.47	20,000.00
New Eagle Boro, Washington County, School District Bonds	4¾	25,419.04	24,000.00
New Eagle Boro, Washington County, Sewer Bonds	4½	16,766.20	16,000.00
New Eagle Boro, Washington County, School District Bonds	3¾	8,181.42	8,000.00
New Eagle Boro, Washington County, Sewer Bonds	4½	10,744.16	10,000.00
New Garden Twp., Chester County, School District Bonds	4¼	95,978.88	94,000.00
New Kensington Boro, Westmoreland Co., School District Bonds	4	72,960.00	70,000.00
New Kensington Boro, Westmoreland Co., Emergency Fund Bonds	5	30,846.00	30,000.00
New Kensington Boro, Westmoreland Co., School District Bonds	4¼	5,168.73	5,000.00
New Kensington Boro, Westmoreland Co., School District Bonds	4¼	34,645.03	33,000.00
New Kensington Boro, Westmoreland Co., School District Bonds	4¼	10,212.98	10,000.00
New Kensington Boro, Westmoreland Co., School District Bonds	5	61,008.00	60,000.00
New Kensington Boro, Westmoreland Co., Funding Bonds	5	50,693.65	50,000.00
New Kensington Boro, Westmoreland Co., Funding Bonds	5½	31,071.87	30,000.00
New Kensington Boro, Westmoreland Co., Improvement Bonds	4½	5,257.58	5,000.00
New Kensington Boro, Westmoreland Co., Funding Bonds	5½	140,365.36	130,000.00
New Milford Boro, Susquehanna County, School District Bonds	4½	13,351.23	13,000.00
New Milford Twp., Susquehanna County, School District Bonds	4½	21,567.38	21,000.00
New Oxford Boro, Adams County, School District Bonds	3½	26,347.90	25,000.00
Newport Township, Luzerne County, School District Bonds	5½	67,987.70	65,000.00
New Salem Boro, Westmoreland County, School District Bonds	4½	10,000.00	10,000.00
New Sewickley Twp., Beaver County, School District Bonds	4¼	15,168.26	15,000.00
Newton Township, Cumberland County, School District Bonds	4½	32,000.00	32,000.00
Newton Township, Lackawanna County, School District Bonds	3½	23,000.00	23,000.00
Nicholson Township, Fayette County, School District Bonds	4¼	9,502.42	9,000.00
Nockamixon Township, Bucks County, School District Bonds	4½	23,896.28	23,000.00
Norristown Boro, Montgomery County, School District Bonds	4¼	103,595.54	100,000.00
Norristown Boro, Montgomery County, Grade Crossing Bonds	4¼	220,000.00	220,000.00
Northampton County, Improvement Bonds	4½	44,403.78	43,000.00
Northampton County, Improvement Bonds	4¼	7,156.41	6,000.00
Northampton County, Improvement Bonds	4¼	4,864.49	4,000.00
Northampton County, Improvement Bonds	4¼	116,298.68	100,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Mt. Lebanon Twp., Allegheny County, School District Bonds	5¼	147,926.90	143,000.00
Mt. Lebanon Twp., Allegheny County, Funding Bonds	4½	5,560.41	5,000.00
Mt. Lebanon Twp., Allegheny County, Improvement Bonds	4½	6,173.83	6,000.00
Mt. Lebanon Twp., Allegheny County, Improvement Bonds	4¾	659,908.67	650,000.00
Mt. Lebanon Twp., Allegheny County, School District Bonds	4¼	63,314.60	60,000.00
Mt. Oliver Boro, Allegheny County, School District Bonds	4¼	4,392.00	4,000.00
Mt. Oliver Boro, Allegheny County, Improvement Bonds	4¼	11,829.62	11,000.00
Mt. Oliver Boro, Allegheny County, Sewer Bonds	4¼	4,436.32	4,000.00
Mt. Oliver Boro, Allegheny County, Sewer Bonds	4¼	11,081.35	10,000.00
Mt. Penn Boro, Berks County, School District Bonds	4¼	56,158.71	55,000.00
Mt. Pleasant Boro, Westmoreland County, Funding Bonds	4½	34,057.00	30,000.00
Mt. Pleasant Twp., Washington County, School District Bonds	4½	29,952.07	28,000.00
Mt. Pleasant Twp., Washington County, School District Bonds	4¾	10,110.17	10,000.00
Mt. Pleasant Twp., Westmoreland County, School District Bonds	3¾	12,380.30	12,000.00
Mt. Pocono Boro, Monroe County, School District Bonds	5	15,000.00	15,000.00
Mt. Union Boro, Huntingdon County, School District Bonds	4½	45,713.74	45,000.00
Mt. Union Boro, Huntingdon County, Funding Bonds	5	43,500.00	43,500.00
Mt. Union Boro, Huntingdon County, Water Works Bonds	4½	17,764.08	17,000.00
Mt. Union Boro, Huntingdon County, Water Works Bonds	4½	90,543.63	85,000.00
Mountville Boro, Lancaster County, School District Bonds	4½	30,840.81	29,000.00
Munhall Boro, Allegheny County, Funding Bonds	4¼	20,170.18	20,000.00
Munhall Boro, Allegheny County, Funding Bonds	4¼	187,442.55	185,000.00
Nanty-Glo Boro, Cambria County, School District Bonds	5	27,241.94	24,000.00
Nanty-Glo Boro, Cambria County, Water Works Bonds	5½	46,496.09	40,000.00
Nanty-Glo Boro, Cambria County, Improvement Bonds	5½	19,761.19	17,000.00
Neville Township, Allegheny County, School District Bonds	4¼	4,089.52	
Neville Township, Allegheny County, School District Bonds	4¾		
New Brighton Boro, Beaver County, School District Bonds	5½		
New Brighton Boro, Beaver County, School District Bonds			
New Castle Boro, Lawrence County, School District Bonds			
New Castle City, Lawrence County, School District Bonds			
New Castle City, Lawrence County, School District Bonds			

Description	Rate of Interest	Amount	Amount
New Castle Twp., Schuylkill County, School District Bonds	5	11,722.10	11,722.10
New Cumberland Boro, Cumberland County, School District Bonds	4	1,200.00	1,200.00
New Cumberland Boro, Cumberland County, School District Bonds	4 1/2	2,202.00	2,202.00
New Eagle Boro, Washington County, School District Bonds	4	2,900.00	2,900.00
New Eagle Boro, Washington County, Sewer Bonds	4 1/2	1,100.00	1,100.00
New Eagle Boro, Washington County, School District Bonds	3 1/2	1,000.00	1,000.00
New Eagle Boro, Washington County, Sewer Bonds	4 1/2	1,000.00	1,000.00
New Garden Twp., Chester County, School District Bonds	4	2,000.00	2,000.00
New Kensington Boro, Westmoreland Co. School District Bonds	4	1,000.00	1,000.00
New Kensington Boro, Westmoreland Co. Emergency Fund Bonds	4	1,000.00	1,000.00
New Kensington Boro, Westmoreland Co. School District Bonds	4	1,000.00	1,000.00
New Kensington Boro, Westmoreland Co. School District Bonds	4	1,000.00	1,000.00
New Kensington Boro, Westmoreland Co. School District Bonds	4	1,000.00	1,000.00
New Kensington Boro, Westmoreland Co. School District Bonds	4	1,000.00	1,000.00
New Kensington Boro, Westmoreland Co. Funding Bonds	4	1,000.00	1,000.00
New Kensington Boro, Westmoreland Co. Funding Bonds	4	1,000.00	1,000.00
New Kensington Boro, Westmoreland Co. Improvement Bonds	4 1/2	100,000.00	100,000.00
New Kensington Boro, Westmoreland Co. Funding Bonds	4 1/2	8,000.00	8,000.00
New Milford Boro, Susquehanna County, School District Bonds	4 1/2	5,000.00	5,000.00
New Milford Twp., Susquehanna County, School District Bonds	4 1/2	15,000.00	15,000.00
New Oxford Boro, Adams County, School District Bonds	4	5,000.00	5,000.00
Newport Township, Luzerne County, School District Bonds	4 1/2	37,000.00	37,000.00
New Salem Boro, Westmoreland Co. School District Bonds	4 3/8	37,000.00	37,000.00
New Sewickley Twp., Beaver County, School District Bonds	4 1/2	10,000.00	10,000.00
New Township, Cumberland County, School District Bonds	4 1/2	7,249.54	7,000.00
New Township, Luzerne County, School District Bonds	4 1/2	52,093.36	50,000.00
New Township, Luzerne County, School District Bonds	4 1/2	21,624.03	21,500.00
New Township, Luzerne County, School District Bonds	4 1/2	113,959.46	103,000.00
New Township, Luzerne County, School District Bonds	4 1/2	38,430.00	35,000.00
New Township, Luzerne County, School District Bonds	4 1/2	9,423.94	9,000.00
New Township, Luzerne County, School District Bonds	4 1/2	46,921.55	43,000.00
New Township, Luzerne County, School District Bonds	4 1/2	9,375.69	9,000.00

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<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Northampton County, Bridge Bonds	4¼	36,655.80	30,000.00
Northampton County, Improvement Bonds	4¼	36,831.37	30,000.00
Northampton County, Bridge Bonds	4¼	9,934.79	8,000.00
Northampton County, Improvement Bonds	4½	10,726.16	10,000.00
Northampton County, Improvement Bonds	4½	82,585.88	75,000.00
Northampton County, Funding Bonds	4½	11,633.35	10,000.00
Northampton County, Funding Bonds	4½	6,042.85	5,000.00
Northampton Township, Bucks County, School District Bonds	4½	20,560.63	20,000.00
North Braddock Boro, Allegheny County, School District Bonds	4½	13,300.80	12,000.00
North Braddock Boro, Allegheny County, Funding Bonds	5	20,841.86	20,000.00
North Coventry Twp., Chester County, School District Bonds	4½	41,585.80	40,000.00
North East Boro, Erie County, Disposal Plant Bonds	3¼	14,380.15	14,000.00
North East Twp., Erie County, School District Bonds	5	5,343.18	5,000.00
North Franklin Twp., Washington County, School District Bonds	4½	10,181.60	10,000.00
North Sewickley Twp., Beaver County, Improvement Bonds	4½	10,562.67	10,000.00
Northumberland Boro, Northumberland Co., School District Bonds	5½	10,521.25	9,500.00
Northumberland Boro, Northumberland Co., School District Bonds	5½	23,000.00	23,000.00
North Union Township, Fayette County, School Bonds	4	58,592.57	52,000.00
North Versailles Twp., Allegheny County, Road Improvement Bonds	5	15,066.34	15,000.00
North Versailles Twp., Allegheny County, School District Bonds	5½	25,393.25	25,000.00
North Versailles Twp., Allegheny County, School District Bonds	4¼	22,165.23	20,000.00
North Versailles Twp., Allegheny County, School District Bonds	4½	23,682.53	23,000.00
Norwegian Twp., Schuylkill County, School District Bonds	4	115,766.38	106,000.00
Norwood Boro, Delaware County, School District Bonds	4½	43,696.60	43,000.00
Norwood Boro, Delaware County, Funding Bonds	4½	15,116.77	15,000.00
Norwood Boro, Delaware County, School District Bonds	4½	8,688.64	8,000.00
Norwood Boro, Delaware County, School District Bonds	4½	2,033.20	2,000.00
Oakdale Boro, Allegheny County, School District Bonds	5	5,208.18	5,000.00
Oakmont Boro, Allegheny County, School District Bonds	4¾	3,999.73	4,000.00
Ohio Township, Beaver County, Road Im- provement Bonds	4½	22,843.70	22,000.00
Oil City, Venango County, Water Works Bonds	4¾	6,210.02	6,000.00
Oil City, Venango County, School District Bonds	4½	12,005.68	10,000.00
Oil Creek Twp., Venango County, Road Bonds	4½	9,481.19	9,000.00
Old Forge Boro, Lackawanna County, School District Bonds	5	29,131.56	27,000.00
Old Forge Boro, Lackawanna County, School District Bonds	5	27,000.00	27,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Old Lycoming Twp., Lycoming County, Refunding Bonds	4½	5,196.69	5,000.00
Oliver Township, Mifflin County, School District Bonds	3½	18,181.14	18,000.00
Olyphant Boro, Lackawanna County, School District Bonds	4	30,000.00	30,000.00
Olyphant Boro, Lackawanna County, School District Bonds	4½	50,000.00	50,000.00
Olyphant Boro, Lackawanna County, School District Bonds	5	11,000.00	11,000.00
Olyphant Boro, Lackawanna County, School District Bonds	5	48,000.00	48,000.00
Olyphant Boro, Lackawanna County, School District Bonds	4	101,680.38	99,000.00
Olyphant Boro, Lackawanna County, School District Bonds	5	17,500.00	17,500.00
Olyphant Boro, Lackawanna County, School District Bonds	5	32,625.89	32,000.00
Olyphant Boro, Lackawanna County, Funding Bonds	3¾	67,092.81	66,000.00
Olyphant Boro, Lackawanna County, Building Bonds	4½	1,012.00	1,000.00
Osceola Boro, Clearfield County, Improvement Bonds	3¼	15,000.00	15,000.00
Overbrook Boro, Allegheny County, School District Bonds	5	21,385.18	20,000.00
Palmerton Boro, Carbon County, School District Bonds	4½	20,211.48	20,000.00
Parkesburg Boro, Chester County, Refunding Bonds	4½	15,359.74	14,000.00
Parkside Boro, Delaware County, School District Bonds	4½	28,000.00	28,000.00
Parnassus Boro, Westmoreland County, School District Bonds	4½	34,192.14	33,000.00
Parsons Boro, Luzerne County, School District Bonds	5	8,570.40	8,000.00
Parsons Boro, Luzerne County, Street Bonds	5	5,567.88	5,000.00
Patterson Township, Beaver County, School District Bonds	5	15,000.00	15,000.00
Patterson Township, Beaver County, Improvement Bonds	5	5,000.00	5,000.00
Patton Township, Allegheny County, School District Bonds	5½	38,030.10	37,000.00
Patton Township, Allegheny County, Improvement Bonds	4½	39,233.78	37,000.00
Patton Township, Allegheny County, Funding Bonds	5	10,718.84	10,000.00
Patton Township, Allegheny County, Tax Security Bonds	5½	7,249.54	7,000.00
Patton Township, Allegheny County, School District Bonds	4½	52,093.36	50,000.00
Paxtang Boro, Dauphin County, Municipal Bonds	4¼	21,624.03	21,500.00
Pen Argyl Boro, Northampton County, School District Bonds	4	113,959.46	103,000.00
Pen Argyl Boro, Northampton County, Boro Bonds	5	38,430.00	35,000.00
Penbrook Boro, Dauphin County, Improvement Bonds	4¾	9,423.94	9,000.00
Penbrook Boro, Dauphin County, Sewer Bonds	4	46,921.55	43,000.00
Penbrook Boro, Dauphin County, School District Bonds	5¼	9,375.69	9,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Penn Boro, Westmoreland County, School District Bonds	4½	3,000.00	3,000.00
Penn Township, Allegheny County, School District Bonds	4½	5,255.68	5,000.00
Penn Township, Berks County, School District Bonds	4½	29,180.97	28,000.00
Penn Township, Butler County, School District Bonds	4½	19,480.15	19,000.00
Penn Township, Westmoreland County, School District Bonds	4	60,109.26	56,000.00
Penn Township, Westmoreland County, School District Bonds	5	19,000.00	19,000.00
Perry Township, Clarion County, Improvement Bonds	4½	8,348.75	8,000.00
Petersburg Boro, Huntingdon County, Water Works Bonds	5	20,420.00	20,000.00
Peters Township, Washington County, School District Bonds	4¾	12,203.73	12,000.00
Philipsburg Boro, Centre County, School District Bonds	3	70,400.16	70,000.00
Philipsburg Boro, Centre County, School District Bonds	3	15,085.75	15,000.00
Pine Township, Allegheny County, School District Bonds	4	26,592.37	25,000.00
Pitcairn Boro, Allegheny County, School District Bonds	3¼	17,000.00	17,000.00
Pitcairn Boro, Allegheny County, School District Bonds	4½	11,522.07	12,000.00
Pitcairn Boro, Allegheny County, School District Bonds	4½	19,611.31	20,000.00
Pitcairn Boro, Allegheny County, School District Bonds	4½	20,200.95	20,000.00
Pittsburgh City, Allegheny County School District Bonds	4¼	10,045.73	9,000.00
Pittsburgh City, Allegheny County, School District Bonds	4¼	5,497.41	5,000.00
Pittsburgh City, Allegheny County, Improvement Bonds	4¾	97,940.35	95,000.00
Pittsburgh City, Allegheny County, Public Works Bonds	4¼	101,798.41	100,000.00
Pittsburgh City, Allegheny County, Improvement Bonds	5	34,787.45	33,000.00
Pittsburgh City, Allegheny County, Funding Bonds	4¼	5,534.34	5,000.00
Pittsburgh City, Allegheny County, Improvement Bonds	5	20,512.51	19,000.00
Pittsburgh City, Allegheny County, Improvement Bonds	4¼	32,774.40	30,000.00
Pittsburgh City, Allegheny County, Funding Bonds	4¼	33,992.73	30,000.00
Pittsburgh City, Allegheny County, Funding Bonds	4¼	167,991.30	150,000.00
Pittston City, Luzerne County, School District Bonds	4½	39,551.09	39,000.00
Pittston City, Luzerne County, School District Bonds	4½	16,185.65	16,000.00
Pittston City, Luzerne County, Improvement Bonds	4½	12,131.39	12,000.00
Pittston City, Luzerne County, School District Bonds	4½	1,013.47	1,000.00
Pittston Township, Luzerne County, School District Bonds	5	8,581.00	8,000.00
Plains Township, Luzerne County, Improvement Bonds	5	11,133.61	10,000.00

<i>Description.</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Plains Township, Luzerne County, School District Bonds	5	52,000.00	52,000.00
Plymouth Boro, Luzerne County, School District Bonds	3¼	37,141.66	37,000.00
Plymouth Township, Luzerne County, School District Bonds	4	24,324.08	24,000.00
Plymouth Township, Montgomery County, School District Bonds	4¼	12,301.53	12,000.00
Pocono Township, Monroe County, School District Bonds	3½	25,283.42	25,000.00
Point Marion Boro, Indiana County, School District Bonds	5	12,000.00	12,000.00
Polk Township, Monroe County, School District Bonds	5	18,426.87	18,000.00
Portage Boro, Cambria County, Refunding Bonds	5	6,000.00	6,000.00
Portage Township, Cambria County, School District Bonds	4½	55,800.84	55,000.00
Porter Township, Schuylkill County, School District Bonds	3	49,000.00	49,000.00
Port Vue Boro, Allegheny County, School District Bonds	4	15,942.57	15,000.00
Port Vue Boro, Allegheny County, Funding Bonds	4½	11,785.08	10,000.00
Potter County, Improvement Bonds	4½	18,000.00	18,000.00
Pottsville City, Schuylkill County, Bridge & Funding Bonds	4½	38,850.78	36,500.00
Pottsville City, Schuylkill County, School District Bonds	4¼	167,837.79	163,000.00
Pottsville City, Schuylkill County, School District Bonds	4¼	329,942.94	300,000.00
Pringle Boro, Luzerne County, School District Bonds	5	32,401.50	30,000.00
Pulaski Township, Beaver County, School District Bonds	4½	22,978.25	22,000.00
Pulaski Township, Beaver County, Paving Bonds	5½	10,326.90	9,000.00
Punxsutawney Boro, Jefferson County, School District Bonds	3½	100,052.84	95,000.00
Putnam Township, Tioga County, School District Bonds	5	2,679.18	2,500.00
Philadelphia City, School District	3¾	6,678,603.05	6,650,000.00
Philadelphia City, School District	4	8,033.82	7,000.00
Philadelphia City, School District	4¼	520,355.86	500,000.00
Philadelphia City, School District	4¼	8,073.38	8,000.00
Philadelphia City, School District	4¼	28,578.40	25,000.00
Philadelphia City, School District	4¼	5,014.15	5,000.00
Philadelphia City, School District	4¼	8,382.02	8,000.00
Philadelphia City, School District	4¼	20,457.35	20,000.00
Philadelphia City, School District	4¼	5,042.21	5,000.00
Philadelphia City, School District	4¼	142,237.04	125,000.00
Philadelphia City, School District	4¼	59,566.25	50,000.00
Philadelphia City, School District	4¼	13,055.23	11,000.00
Philadelphia City, School District	4¼	12,196.70	10,000.00
Philadelphia City, School District	4¼	11,520.73	11,000.00
Philadelphia City, School District	4¼	24,431.40	20,000.00
Philadelphia City, School District	4¼	61,248.95	50,000.00
Philadelphia City, School District	4¼	11,903.36	10,000.00
Philadelphia City, School District	4¼	118,647.46	100,000.00
Philadelphia City, School District	4¼	23,953.44	20,000.00
Philadelphia City, School District	4½	42,664.23	41,000.00
Philadelphia City, School District	4½	5,101.46	5,000.00
Philadelphia City, School District	5	55,511.92	50,000.00
Philadelphia City, School District	5	16,882.83	15,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Philadelphia City, School District	5	26,487.45	25,000.00
Philadelphia City, Improvement Bonds ..	4	21,525.00	20,000.00
Philadelphia City, Improvement Bonds ..	4	59,206.56	55,000.00
Philadelphia City, Improvement Bonds ..	4	80,810.05	83,500.00
Philadelphia City, Improvement Bonds ..	4	106,426.01	105,000.00
Philadelphia City, Improvement Bonds ..	4	89,072.54	88,000.00
Philadelphia City, Improvement Bonds ..	4	5,743.06	6,000.00
Philadelphia City, Improvement Bonds ..	4	14,191.24	14,000.00
Philadelphia City, Improvement Bonds ..	4	200,704.68	198,000.00
Philadelphia City, Improvement Bonds ..	4	242,781.74	225,000.00
Philadelphia City, Improvement Bonds ..	4	2,942.80	3,000.00
Philadelphia City, Improvement Bonds ..	4	4,780.90	5,000.00
Philadelphia City, Improvement Bonds ..	4¼	30,549.72	30,000.00
Philadelphia City, Improvement Bonds ..	4¼	40,670.15	40,000.00
Philadelphia City, Improvement Bonds ..	4¼	5,017.43	5,000.00
Philadelphia City, Improvement Bonds ..	4¼	27,504.67	27,000.00
Philadelphia City, Improvement Bonds ..	4¼	90,475.72	90,000.00
Philadelphia City, Improvement Bonds ..	4¼	35,184.70	35,000.00
Philadelphia City, Improvement Bonds ..	4¼	20,090.50	20,000.00
Philadelphia City, Municipal Bonds	4¼	201,206.99	196,000.00
Philadelphia City, Improvement Bonds ..	4¼	10,455.75	10,000.00
Philadelphia City, Improvement Bonds ..	4¼	10,198.23	10,000.00
Philadelphia City, Improvement Bonds ..	4¼	52,065.65	50,000.00
Philadelphia City, Improvement Bonds ..	4¼	35,154.44	35,000.00
Philadelphia City, Improvement Bonds ..	4¼	9,038.70	9,000.00
Philadelphia City, Improvement Bonds ..	4¼	10,403.43	10,000.00
Philadelphia City, Improvement Bonds ..	4¼	101,907.02	100,000.00
Philadelphia City, Improvement Bonds ..	4¼	37,963.67	35,000.00
Philadelphia City, Improvement Bonds ..	4¼	8,677.52	8,000.00
Philadelphia City, Improvement Bonds ..	4¼	16,220.06	15,000.00
Philadelphia City, Improvement Bonds ..	4¼	10,894.51	10,000.00
Philadelphia City, Improvement Bonds ..	4¼	27,236.69	25,000.00
Philadelphia City, Improvement Bonds ..	4¼	35,121.47	32,000.00
Philadelphia City, Improvement Bonds ..	4¼	5,487.51	5,000.00
Philadelphia City, Improvement Bonds ..	4¼	23,276.81	21,000.00
Philadelphia City, Improvement Bonds ..	4½	42,035.08	40,000.00
Philadelphia City, Improvement Bonds ..	4½	31,094.87	30,000.00
Philadelphia City, Improvement Bonds ..	4½	41,200.27	39,000.00
Philadelphia City, Improvement Bonds ..	4½	4,204.99	4,000.00
Philadelphia City, Improvement Bonds ..	4½	51,590.68	50,000.00
Philadelphia City, Improvement Bonds ..	4½	52,856.00	50,000.00
Philadelphia City, Improvement Bonds ..	4½	7,310.32	7,000.00
Philadelphia City, Improvement Bonds ..	4½	72,625.30	70,000.00
Philadelphia City, Improvement Bonds ..	4½	5,285.33	5,000.00
Philadelphia City, Improvement Bonds ..	4	202,732.00	200,000.00
Philadelphia City, Improvement Bonds ..	4	643,202.70	635,000.00
Philadelphia City, Improvement Bonds ..	4¼	274,832.02	273,000.00
Randolph Township, Crawford County, School District Bonds	5	14,649.30	14,000.00
Rankin Boro, Allegheny County, School District Bonds	4½	26,894.70	25,000.00
Ransom Township, Lackawanna County, School District Bonds	3½	23,000.00	23,000.00
Reade Township, Cambria County, Re- funding Bonds	5	9,291.93	9,000.00
Reading City, Berks County, School Dis- trict Bonds	4	7,445.47	7,000.00
Reading City, Berks County, School Dis- trict Bonds	5	15,068.87	14,000.00
Reading City, Berks County, School Dis- trict Bonds	4¼	162,901.43	157,000.00
Reading City, Berks County, School Dis- trict Bonds	5	1,138.41	1,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Reading City, Berks County, Improvement Bonds	5	21,611.59	20,000.00
Reilly Township, Schuylkill County, School District Bonds	4½	36,794.27	35,000.00
Reilly Township, Schuylkill County, School District Bonds	4½	20,262.16	20,000.00
Rices Landing Boro, Greene County, Re-funding Bonds	4¾	15,109.15	14,000.00
Richland Township, Allegheny County, School District Bonds	4½	63,816.45	59,000.00
Richland Township, Cambria County, School District Bonds	4	28,234.48	27,000.00
Richland Township, Clarion County, School District Bonds	4½	8,500.00	8,500.00
Ridgway Township, Elk County, School District Bonds	4½	14,000.00	14,000.00
Ridley Park Boro, Delaware County, Im-provement Bonds	4½	26,585.50	25,000.00
Ridley Park Boro, Delaware County, Funding Bonds	4½	32,058.48	30,000.00
Ridley Township, Delaware County, School District Bonds	3	30,216.56	30,000.00
Ridley Township, Delaware County, Im-provement Bonds	4½	10,152.69	10,000.00
Ridley Township, Delaware County, Sewer Bonds	4½	62,294.45	60,000.00
Ridley Township, Delaware County, Sewer Bonds	4½	19,531.92	20,000.00
Ridley Township, Delaware County, School District Bonds	4	105,508.16	100,000.00
Rimersburg Boro, Clarion County, School District Bonds	4½	8,444.80	8,000.00
Roaring Spring Boro, Blair County, School District Bonds	3½	33,221.53	32,000.00
Roaring Spring Boro, Blair County, School District Bonds	3½	49,000.00	49,000.00
Robinson Township, Allegheny County, School District Bonds	4½	5,591.99	5,000.00
Robinson Township, Washington County, School District Bonds	5½	12,586.63	12,000.00
Rochester Boro, Beaver County, School District Bonds	5	11,000.00	11,000.00
Rochester Boro, Beaver County, School District Bonds	4½	5,521.50	5,000.00
Rochester Boro, Beaver County, School District Bonds	4½	5,406.15	5,000.00
Rochester Boro, Beaver County, School District Bonds	4¾	15,000.00	15,000.00
Rochester Boro, Beaver County, Municipal Bonds	5	12,033.00	12,000.00
Rochester Township, Beaver County, School District Bonds	4½	29,914.78	30,000.00
Rochester Township, Beaver County, School District Bonds	5	20,085.20	20,000.00
Rochester Township, Beaver County, School District Bonds	4½	10,691.09	10,000.00
Rockledge Boro, Montgomery County, Improvement Bonds	4¼	11,248.87	10,000.00
Rockledge Boro, Montgomery County, School District Bonds	4¾	25,986.21	25,000.00
Rockwood Boro, Somerset County, Fund-ing Bonds	3½	23,000.00	23,000.00
Rockwood Boro, Somerset County, School District Bonds	3½	20,000.00	20,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Roseto Boro, Northampton County, Road Bonds	5	25,300.22	25,000.00
Rose Township, Jefferson County, Improvement Bonds	5	6,407.33	6,000.00
Roslyn Farms Boro, Allegheny County, School District Bonds	4½	982.74	1,000.00
Ross Township, Allegheny County, Sewer Bonds	4¾	9,513.45	9,000.00
Royersford Boro, Montgomery County, Improvement Bonds	4½	5,772.30	5,000.00
Royersford Boro, Montgomery County, School District Bonds	4¼	62,292.18	61,000.00
Rutledge Boro, Delaware County, Sewer Bonds	3	10,192.95	10,000.00
Rutledge Boro, Delaware County, Improvement Bonds	4½	5,277.09	5,000.00
St. Clair Boro, Schuylkill County, School District Bonds	4½	31,000.00	31,000.00
St. Lawrence Boro, Berks County, Improvement Bonds	4½	5,124.05	5,000.00
Salem Township, Westmoreland County, School District Bonds	5	10,000.00	10,000.00
Salisbury Boro, Somerset County, Paving Bonds	5	6,170.73	5,500.00
Saltsburg Boro, Indiana County, School District Bonds	4	22,704.39	22,000.00
Sankertown Boro, Cambria County, School District Bonds	5	6,729.00	6,500.00
Saxonburg Boro, Butler County, Water Works Bonds	4½	12,430.45	12,000.00
Sayre Boro, Bradford County, School District Bonds	4½	115,229.68	108,000.00
Sayre Boro, Bradford County, School District Bonds	4½	4,918.39	5,000.00
Schuylkill County, Improvement Bonds ..	4¼	5,914.84	5,000.00
Schuylkill Haven, Schuylkill County, Gas & Water Bonds	5	536.35	500.00
Schuylkill Haven, Schuylkill County, Gas & Water Bonds	5	17,778.75	16,500.00
Schuylkill Haven, Schuylkill County, Gas & Water Bonds	5	40,400.00	40,000.00
Schuylkill Township, Chester County, School District Bonds	4½	48,289.23	47,000.00
Schuylkill Township, Schuylkill County, School District Bonds	3½	54,000.00	54,000.00
Scottdale Boro, Westmoreland County, Funding Bonds	4½	10,241.93	10,000.00
Scottdale Boro, Westmoreland County, School District Bonds	4¼	23,651.15	25,000.00
Scottdale Boro, Westmoreland County, School District Bonds	4¼	4,851.68	5,000.00
Scottdale Boro, Westmoreland County, School District Bonds	4¼	5,410.02	5,000.00
Scott Township, Columbia County, School District Bonds	4½	25,096.11	24,000.00
Scott Township, Lackawanna County, School District Bonds	5	56,000.00	56,000.00
Scott Township, Lawrence County, School District Bonds	4½	18,000.00	18,000.00
Scranton City, Lackawanna County, Poor District Bonds	4½	463,244.96	455,000.00
Scranton City, Lackawanna County, Funding Bonds	4¼	52,427.13	51,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Scranton City, Lackawanna County, Improvement Bonds	4¼	69,758.83	60,000.00
Scranton City, Lackawanna County, Improvement Bonds	4¼	29,497.09	29,000.00
Scranton City, Lackawanna County, Improvement Bonds	5	27,519.35	25,000.00
Scranton City, Lackawanna County, Funding Bonds	4¼	29,507.90	29,000.00
Scranton City, Lackawanna County, Improvement Bonds	4¼	54,998.26	54,000.00
Scranton City, Lackawanna County, Improvement Bonds	4½	2,097.08	2,000.00
Scranton City, Lackawanna County, School District Bonds	4¼	113,217.96	99,000.00
Scranton City, Lackawanna County, School District Bonds	4¼	102,652.76	100,000.00
Scranton City, Lackawanna County, School District Bonds	4¼	186,536.29	183,000.00
Scranton City, Lackawanna County, School District Bonds	4¼	102,367.65	100,000.00
Scranton City, Lackawanna County, School District Bonds	4¼	5,904.40	5,000.00
Scranton City, Lackawanna County, School District Bonds	4¼	116,265.09	100,000.00
Scranton City, Lackawanna County, School District Bonds	4¼	11,742.10	10,000.00
Scranton City, Lackawanna County, School District Bonds	4¼	5,806.34	5,000.00
Scranton City, Lackawanna County, School District Bonds	4¼	7,095.55	6,000.00
Selinsgrove Boro, Snyder County, School District Bonds	3	24,369.93	24,000.00
Sewickley Boro, Allegheny County, Refunding Bonds	4¼	236,000.00	236,000.00
Shaler Township, Allegheny County, Improvement Bonds	4½	6,235.94	5,000.00
Shamokin Boro, Northumberland County, Improvement Bonds	4½	103,839.60	100,000.00
Shamokin Boro, Northumberland County, School District Bonds	3½	45,000.00	45,000.00
Sharon Boro, Mercer County, School District Bonds	4½	24,746.76	23,000.00
Sharon City, Mercer County, School District Bonds	4½	19,370.56	15,000.00
Sharon City, Mercer County, School District Bonds	4½	26,984.28	25,000.00
Sharon City, Mercer County, School District Bonds	4½	5,512.85	5,000.00
Sharon City, Mercer County, School District Bonds	4½	27,271.03	25,000.00
Sharon Hill Boro, Delaware County, School District Bonds	4¼	5,952.56	5,000.00
Sharon Hill, Delaware County, Improvement Bonds	4½	5,373.00	5,000.00
Sharon Hill Boro, Delaware County Improvement Bonds	4½	25,834.30	25,000.00
Sharon Hill Boro, Delaware County, School District Bonds	5½	70,022.55	65,000.00
Sharon Hill Boro, Delaware County, School District Bonds	4½	36,748.07	35,000.00
Sharpsburg Boro, Allegheny County, School District Bonds	5	25,000.00	25,000.00
Sharpsville Boro, Mercer County, School District Bonds	4½	11,328.20	11,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Sharpville Boro, Mercer County, School District Bonds	5¼	51,683.00	50,000.00
Sharpville Boro, Mercer County, Refunding Bonds	4¾	10,271.00	10,000.00
Shenandoah Boro, Schuylkill County, School District Bonds	4½	12,807.19	12,000.00
Shenandoah Boro, Schuylkill County, School District Bonds	4½	53,863.04	50,000.00
Shenandoah Boro, Schuylkill County, School District Bonds	4	72,000.00	72,000.00
Shenango Township, Lawrence County, School District Bonds	4½	25,798.62	25,000.00
Shenango Township, Mercer County, Funding Bonds	5	9,000.00	9,000.00
Shillington Boro, Berks County, School District Bonds	4½	5,141.00	5,000.00
Shillington Boro, Berks County, Water Works Bonds	2½	140,505.31	147,000.00
Shillington Boro, Berks County, Improvement Bonds	4¼	27,065.12	26,000.00
Shirley Township, Huntingdon County, School District Bonds	3¾	30,000.00	30,000.00
Sinking Spring Boro, Berks County, School District Bonds	4½	507.15	500.00
Slatington Boro, Lehigh County, Funding Bonds	4¾	9,881.33	9,500.00
Slatington Boro, Lehigh County, Improvement Bonds	4½	26,885.46	26,500.00
Slatington Boro, Lehigh County, School District Bonds	4	371.94	400.00
Slatington Boro, Lehigh County, School District Bonds	4½	200.00	200.00
Snowden Township, Allegheny County, School District Bonds	4½	50,520.70	50,000.00
Snyder County, Improvement Bonds ...	4½	21,012.41	19,500.00
Somerset Boro, Somerset County, School District Bonds	4¼	101,507.58	100,000.00
Somerset County, Improvement Bonds ...	4¼	5,866.52	5,000.00
Somerset Township, Washington County, School District Bonds	4½	52,449.30	50,000.00
Souderton Boro, Montgomery County, School District Bonds	4	156,885.14	150,000.00
South Bethlehem, Northampton County, Improvement Bonds	4½	4,113.31	4,000.00
South Brownsville Boro, Fayette County, Funding Bonds	4½	8,400.26	8,000.00
South Connellsville Boro, Fayette County, School District Bonds	4½	26,151.45	25,000.00
South Coventry Twp., Chester County, School District Bonds	4.40	12,000.00	12,000.00
South Fork Boro, Cambria County, School District Bonds	4½	16,953.99	15,000.00
South Fork Boro, Cambria County, Improvement Bonds	4½	26,298.94	25,000.00
South Greensburg Boro, Westm'd County, Improvement Bonds	5½	20,615.40	18,000.00
South Greensburg Boro, Westm'd County, Improvement Bonds	5	5,444.95	5,000.00
South Heights Boro, Beaver County, Improvement Bonds	6	6,641.85	6,000.00
South Heights Boro, Beaver County, School District Bonds	5	17,055.52	15,000.00
South Huntingdon Twp., Westm'd Co., Road Bonds	4½	10,476.00	10,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Southmont Boro, Cambria County, Improvement Bonds	4½	10,333.93	10,000.00
Southmont Boro, Cambria County, School District Bonds	5	13,260.25	12,000.00
Southmont Boro, Cambria County, Improvement Bonds	5	14,119.70	13,000.00
Southmont Boro, Cambria County, School District Bonds	4¼	47,244.05	45,000.00
South Renovo Boro, Clinton County, School District Bonds	4½	28,123.20	28,000.00
South Sharon Boro, Mercer County, Improvement Bonds	4½	2,022.26	2,000.00
South Strabane Twp., Washington County, School District Bonds	4¾	26,326.25	25,000.00
South Strabane Twp., Washington County, School District Bonds	4½	10,173.00	10,000.00
South Union Township, Fayette County, School District Bonds	4	20,886.00	19,000.00
South Waverly Boro, Bradford County, Funding Bonds	3½	8,900.00	8,900.00
Southwest Greensburg Boro, Westm'd Co., School District Bonds	5	16,000.00	16,000.00
South Whitehall Twp., Lehigh County, School District Bonds	4½	77,538.54	76,000.00
South Williamsport Boro, Lycoming Co., Improvement Bonds	4½	65,072.01	62,000.00
South Williamsport Boro, Lycoming Co., Improvement Bonds	4¼	26,714.08	26,000.00
Springboro Boro, Crawford County, Paving Bonds	5	1,066.15	1,000.00
Spring City Boro, Chester County, Improvement Bonds	4½	64,245.62	60,000.00
Springdale Boro, Allegheny County, School District Bonds	4¼	23,565.91	25,000.00
Springdale Boro, Allegheny County, Funding Bonds	5	43,572.90	43,000.00
Springettsbury Township, York County, School District Bonds	4½	12,892.12	12,000.00
Springfield Township, Delaware County, School District Bonds	5	5,422.41	5,000.00
Springfield Township, Fayette County, School District Bonds	5	4,000.00	4,000.00
Spring Garden Twp., York County, School District Bonds	5	7,672.25	7,000.00
Springhill Township, Fayette County, School District Bonds	4½	21,000.00	21,000.00
Spring Township, Berks County, School District Bonds	5	20,000.00	20,000.00
Spring Township, Berks County, School District Bonds	3	68,195.70	67,000.00
Springville Twp., Susquehanna County, School District Bonds	4½	16,221.73	16,000.00
State College Boro, Centre County, Water Works Bonds	3½	46,181.97	41,000.00
State Highway Bonds, Series G	4	100,000.00	100,000.00
Steelton Boro, Dauphin County, School District Bonds	4	23,587.02	25,000.00
Steelton Boro, Dauphin County, Improvement Bonds	4½	1,014.64	1,000.00
Steelton Boro, Dauphin County, Improvement Bonds	4½	1,057.67	1,000.00
Stockdale Boro, Washington County, Improvement Bonds	4½	10,232.58	10,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Stonycreek Township, Cambria County, Improvement Bonds	5	12,625.69	12,000.00
Stonycreek Township, Cambria County, School District Bonds	5	15,778.20	15,000.00
Stonycreek Township, Cambria County, Improvement Bonds	4½	10,613.43	10,000.00
Stowe Township, Allegheny County, School District Bonds	5	40,000.00	40,000.00
Stowe Township, Allegheny County, School District Bonds	4¼	154,227.50	150,000.00
Stowe Township, Allegheny County, Improvement Bonds	4½	159,035.33	150,000.00
Stowe Township, Allegheny County, School District Bonds	4½	25,575.52	25,000.00
Stowe Township, Allegheny County, Improvement Bonds	4½	102,000.00	102,000.00
Stroudsburg Boro, Monroe County, School District Bonds	5	81,758.48	80,000.00
Stroudsburg Boro, Monroe County, Highway Bonds	4¼	14,654.44	13,000.00
Stroudsburg Boro, Monroe County, School District Bonds	4¼	68,672.00	65,000.00
Sugar Notch Boro, Luzerne County, School District Bonds	5	15,000.00	15,000.00
Summerhill Boro, Cambria County, School District Bonds	4½	14,000.00	14,000.00
Summerhill Township, Cambria County, Funding Bonds	5	11,000.00	11,000.00
Summerhill Township, Cambria County, Refunding Bonds	5	7,000.00	7,000.00
Summerhill Township, Cambria County, Improvement Bonds	4½	25,284.74	24,000.00
Summerhill Township, Cambria County, School District Bonds	5	5,000.00	5,000.00
Summerville Boro, Jefferson County, School District Bonds	4	21,002.92	20,000.00
Summit Hill Boro, Carbon County, School District Bonds	4¼	11,129.21	10,000.00
Sunbury City, Northumberland County, Refunding Bonds	4½	2,071.04	2,000.00
Sunbury City, Northumberland County, School District Bonds	5½	44,785.55	38,500.00
Sunbury City, Northumberland County, School District Bonds	4½	2,108.73	2,000.00
Susquehanna Township, Dauphin County, School District Bonds	4½	7,083.68	7,000.00
Susquehanna Township, Dauphin County, School District Bonds	3	28,204.50	28,000.00
Swissvale Boro, Allegheny County, School District Bonds	4½	13,369.06	13,000.00
Swissvale Boro, Allegheny County, Municipal Bonds	4¼	60,939.12	60,000.00
Swissvale Boro, Allegheny County, School District Bonds	5¼	86,390.37	85,000.00
Swissvale Boro, Allegheny County, School District Bonds	5	26,498.45	25,000.00
Sykesville Boro, Jefferson County, Water Plant Bonds	4	35,558.98	34,000.00
Swissvale Boro, Allegheny County, Funding Bonds	5	35,514.17	35,000.00
Swoyerville Boro, Luzerne County, Sewer Bonds	5	40,624.99	40,000.00
Swoyerville Boro, Luzerne County, School District Bonds	5½	50,000.00	50,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Tamaqua Boro, Schuylkill County, School District Bonds	3¾	301,221.45	294,000.00
Tamaqua Boro, Schuylkill County, School District Bonds	4½	40,528.00	40,000.00
Tarentum Boro, Allegheny County, School District Bonds	4¼	20,050.18	20,000.00
Tarentum Boro, Allegheny County, School District Bonds	5	18,934.20	18,000.00
Tarentum Boro, Allegheny County, School District Bonds	4½	5,344.41	5,000.00
Taylor Boro, Lackawanna County, School District Bonds	4½	50,918.93	50,000.00
Taylor Boro, Lackawanna County, School District Bonds	4¼	81,903.29	80,000.00
Taylor Township, Blair County, School District Bonds	4	32,000.00	32,000.00
Terre Hill Boro, Lancaster County, School District Bonds	4½	13,000.00	13,000.00
Throop Boro, Lackawanna County, School District Bonds	4	54,000.00	54,000.00
Throop Boro, Lackawanna County, School District Bonds	5	31,000.00	31,000.00
Throop Boro, Lackawanna County, School District Bonds	4¾	36,000.00	36,000.00
Throop Boro, Lackawanna County, Funding Bonds	5	29,858.27	29,000.00
Tinicum Township, Delaware County, Sewer Bonds	4½	167,710.12	150,000.00
Tioga County, Funding Bonds	4½	30,208.66	30,000.00
Tioga Township, Tioga County, School District Bonds	5	1,036.67	1,000.00
Titusville Boro, Crawford County, Improvement Bonds	4¼	8,684.66	8,500.00
Tobyhanna Township, Monroe County, School District Bonds	5	63,713.16	60,000.00
Towanda Township, Bradford County, School District Bonds	4¼	14,321.88	14,000.00
Tower City Boro, Schuylkill County, Refunding Bonds	3½	28,000.00	28,000.00
Trafford Boro, Westmoreland County, Funding Bonds	4½	14,000.00	14,000.00
Trafford Boro, Westmoreland County, Improvement Bonds	4½	1,011.48	1,000.00
Trappe Boro, Montgomery County, Water Works Bonds	3¼	13,096.17	13,000.00
Tremont Boro, Schuylkill County, School District Bonds	3	44,000.00	44,000.00
Tremont Township, Schuylkill County, School District Bonds	5	25,942.88	25,000.00
Tunkhannock Boro, Wyoming County, School District Bonds	4½	13,432.69	13,000.00
Turtle Creek Boro, Allegheny County, School District Bonds	4½	5,168.11	5,000.00
Turtle Creek Boro, Allegheny County, School District Bonds	4½	21,511.45	20,000.00
Turtle Creek Boro, Allegheny County, School District Bonds	5	83,174.85	80,000.00
Turtle Creek Boro, Allegheny County, Improvement Bonds	4½	10,289.55	10,000.00
Tyrone Boro, Blair County, Water Bonds	4½	323,394.13	340,000.00
Tyrone Boro, Blair County, School District Bonds	4¼	135,858.45	134,500.00
Tyrone Boro, Blair County, School District Bonds	4¾	24,000.00	24,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Uniontown Boro, Fayette County, Fund- ing Bonds	4¼	1,024.49	1,000.00
Uniontown City, Fayette County, School District Bonds	4¼	22,969.52	20,000.00
Uniontown City, Fayette County School District Bonds	4½	11,149.58	10,000.00
Uniontown City, Fayette County School District Bonds	4½	5,692.75	5,000.00
Uniontown City, Fayette County School District Bonds	4¼	123,670.87	108,000.00
Uniontown City, Fayette County School District Bonds	3½	226,406.31	220,000.00
Uniontown City, Fayette County School District Bonds	4½	15,540.61	15,000.00
Uniontown City, Fayette County Im- provement Bonds	4¼	19,264.13	17,000.00
Union Township, Berks County School District Bonds	4¼	31,000.00	31,000.00
Union Township, Lawrence County School District Bonds	4½	2,010.62	2,000.00
Union Township, Lawrence County School District Bonds	4½	10,000.00	10,000.00
Unity Township, Westmoreland County School District Bonds	5	15,000.00	15,000.00
Upland Boro, Delaware County School District Bonds	4½	36,917.91	34,000.00
Upper Bern Township, Berks County School District Bonds	4½	24,329.44	23,000.00
Upper Chichester Twp., Delaware County School District Bonds	4.65	64,267.08	63,000.00
Upper Chichester Twp., Delaware County School District Bonds	4	30,872.30	28,000.00
Upper Darby Township, Delaware County School District Bonds	4½	5,189.64	5,000.00
Upper Darby Township, Delaware County School District Bonds	4½	121,562.86	100,000.00
Upper Darby Township, Delaware County Improvement Bonds	4¼	17,082.37	15,000.00
Upper Darby Township, Delaware County Improvement Bonds	4½	11,525.16	10,000.00
Upper Darby Township, Delaware County Funding Bonds	4½	5,846.65	5,000.00
Upper Darby Township, Delaware County Improvement Bonds	4¼	5,403.49	5,000.00
Upper Darby Township, Delaware County Improvement Bonds	4¾	203,379.41	200,000.00
Upper Darby Township, Delaware County Improvement Bonds	4¼	371,001.49	363,000.00
Upper Leacock Township, Lancaster Co. School District Bonds	4½	6,075.11	5,000.00
Upper Moreland Twp., Montgomery County School District Bonds	5	9,045.00	9,000.00
Upper Paxton Township, Dauphin County School District Bonds	5	18,398.50	16,000.00
Upper Southampton Twp., Bucks County School District Bonds	5	55,824.84	51,000.00
Upper Yoder Township, Cambria County School District Bonds	5	5,351.50	5,000.00
Valley Township, Chester County School District Bonds	4¾	28,272.80	28,000.00
Vandergrift Boro, Westmoreland County School District Bonds	4½	13,382.66	14,000.00
Venango County, Bridge Bonds	4¼	16,823.86	15,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Venango Township, Butler County Improvement Bonds	4½	14,550.39	14,000.00
Verona Boro, Allegheny County School District Bonds	4½	23,537.39	23,000.00
Verona Boro, Allegheny County Funding Bonds	5	10,874.82	10,000.00
Vintondale Boro, Cambria County School District Bonds	4½	4,143.36	4,000.00
Vintondale Boro, Cambria County School District Bonds	4½	5,149.89	5,000.00
Volant Boro, Lawrence County School District Bonds	5	4,299.30	4,000.00
Wall Boro, Allegheny County School District Bonds	4½	13,000.00	13,000.00
Wall Boro, Allegheny County Improvement Bonds	4¾	7,073.30	7,000.00
Wall Boro, Allegheny County School District Bonds	4½	10,380.19	10,000.00
Warren Boro, Warren County Improvement Bonds	4½	1,061.62	1,000.00
Warrior Run Boro, Luzerne County School District Bonds	5	36,081.84	34,000.00
Warwick Township, Chester County School District Bonds	4½	10,664.68	10,000.00
Warwick Township, Chester County School District Bonds	4½	22,000.00	22,000.00
Washington City, Washington County School District Bonds	5	181,183.03	179,000.00
Washington City, Washington County Improvement Bonds	4¼	4,801.75	5,000.00
Washington County, Improvement Bonds	4½	60,557.87	54,000.00
Washington County, Improvement Bonds	4½	4,999.72	5,000.00
Washington County, Improvement Bonds	4½	5,154.85	5,000.00
Washington County, Road Bonds	4½	34,371.47	35,000.00
Washington County, Road Bonds	4½	98,077.15	100,000.00
Washington County, Improvement Bonds	4½	35,282.24	35,000.00
Washington Township, Erie County Improvement Bonds	5	26,173.36	24,000.00
Washington Township, Northampton County School District Bonds	4¼	7,142.33	7,000.00
Washington Township, Westmoreland County School District Bonds	4½	37,904.98	38,000.00
Watson Boro, Northumberland County School District Bonds	4½	35,502.70	35,000.00
Wayne Township, Green County Road Bonds	4½	29,280.42	28,000.00
Wayne Township, Lawrence County School District Bonds	4½	4,500.00	4,500.00
Wayne Township, Lawrence County School District Bonds	4	29,631.19	28,000.00
Wayne Township, Mifflin County School District Bonds	4	19,624.43	18,000.00
Weatherly Boro, Carbon County Improvement Bonds	4½	2,000.83	2,000.00
Wellsboro Boro, Tioga County School District Bonds	4¾	17,566.26	17,000.00
Wesleyville Boro, Erie County School District Bonds	5	55,763.63	50,000.00
Wesleyville Boro, Erie County School District Bonds	5	11,150.99	10,000.00
West Brownsville Boro, Washington County School District Bonds	4½	9,000.00	9,000.00
West Caln Township, Chester County School District Bonds	4	6,512.40	6,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
West Carroll Twp., Cambria County Improvement Bonds	5	35,143.86	32,500.00
West Fairview Boro, Cumberland County School District Bonds	3½	7,000.00	7,000.00
West Franklin Twp., Armstrong County School District Bonds	4¼	29,874.32	28,000.00
West Hazleton Boro, Luzerne County School District Bonds	5	34,632.00	33,000.00
West Hazleton Boro, Luzerne County School District Bonds	3¾	53,211.44	52,000.00
West Hazleton Boro, Luzerne County Sewer & Paving Bonds	5	68,314.32	60,000.00
West Homestead Boro, Allegheny County School District Bonds	5½	107,730.00	100,000.00
West Mahanoy Twp., Schuylkill County School District Bonds	4½	67,500.00	67,500.00
West Middlesex Boro, Mercer County Funding Bonds	5	7,000.00	7,000.00
Westmoreland County, Funding Bonds ...	4¼	300,000.00	300,000.00
Westmoreland County, Road Bonds	4¼	10,573.00	9,000.00
West Pittston Boro, Luzerne County School District Bonds	4½	35,921.03	35,000.00
West Pottsgrove Township, Montgomery Co. School District Bonds	4½	7,395.23	7,000.00
West Providence Twp., Bedford County School District Bonds	5	10,000.00	10,000.00
West Reading Boro, Berks County School District Bonds	5	9,668.90	9,000.00
West Taylor Twp., Cambria County Improvement Bonds	5	4,316.80	4,000.00
West Taylor Twp., Cambria County School House Bonds	6	5,000.00	5,000.00
West Taylor Twp., Cambria County School District Bonds	4½	20,000.00	20,000.00
Westview Boro, Allegheny County School District Bonds	4¾	51,590.55	50,000.00
Westview Boro, Allegheny County Improvement Bonds	4½	8,370.88	8,000.00
Westview Boro, Allegheny County School District Bonds	4½	16,641.11	15,000.00
West Wheatfield Twp., Indiana County Road Bonds	4¾	5,137.30	5,000.00
West Wheatfield Twp., Indiana County Road Bonds	5	15,021.00	14,000.00
Westwood Boro, Allegheny County School District Bonds	5½	2,245.30	2,000.00
West Wyoming Boro, Luzerne County School District Bonds	4½	18,452.11	18,000.00
Whitaker Boro, Allegheny County Sewer Bonds	4¼	7,362.45	7,000.00
Whitaker Boro, Allegheny County Sewer Bonds	5½	9,477.35	8,000.00
Whitaker Boro, Allegheny County Improvement Bonds	4¼	5,162.50	5,000.00
Whitaker Boro, Allegheny County Funding Bonds	4¾	15,236.58	15,000.00
Whitehall Township, Lehigh County Road & Bridge Bonds	4½	18,957.27	18,000.00
Whitehall Township, Lehigh County School District Bonds	5	73,965.79	73,000.00
White Township, Indiana County Improvement Bonds	5	10,609.68	10,000.00
Whitpain Township, Montgomery County School District Bonds	4½	5,287.38	5,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Wiconisco Township, Dauphin County School District Bonds	4	61,020.80	57,000.00
Wiconisco Township, Dauphin County School District Bonds	5	6,000.00	6,000.00
Wilkes-Barre City, Luzerne County Sewer & Bridge Bonds	4	42,709.42	40,000.00
Wilkes-Barre City, Luzerne County Improvement Bonds	5	7,961.21	7,000.00
Wilkes-Barre Township, Luzerne County School District Bonds	5	3,150.90	3,000.00
Wilkes-Barre Township, Luzerne County School District Bonds	5½	3,365.34	3,000.00
Wilkes-Barre Township, Luzerne County School District Bonds	4¼	24,000.00	24,000.00
Wilkes-Barre Township, Luzerne County School District Bonds	3½	16,000.00	16,000.00
Wilkes-Barre Township, Luzerne County School District Bonds	5¼	17,988.03	17,000.00
Wilkes-Barre Township, Luzerne County School District Bonds	3½	40,000.00	40,000.00
Wilkesburg Boro, Allegheny County Street & Sewer Bonds	4¼	20,638.33	20,000.00
Wilkesburg Boro, Allegheny County School District Bonds	4	7,157.86	6,000.00
Wilkesburg Boro, Allegheny County Grade Crossing Bonds	4¼	1,027.68	1,000.00
Wilkesburg Boro, Allegheny County Improvement Bonds	4½	113,480.89	109,000.00
Wilkesburg Boro, Allegheny County Refunding Bonds	4¼	10,652.44	10,000.00
Wilkesburg Boro, Allegheny County Street Bonds	4½	107,606.15	100,000.00
Wilkins Township, Allegheny County School District Bonds	5¼	17,122.90	17,000.00
Williamstown Boro, Dauphin County School District Bonds	4¼	31,405.10	31,000.00
Williamstown Boro, Dauphin County Borough Bonds	4½	12,587.28	12,000.00
Williams Township, Dauphin County School District Bonds	4¼	31,405.10	31,000.00
Williams Township, Dauphin County Improvement Bonds	4½	9,440.46	9,000.00
Williams Township, Northampton County Improvement Bonds	5	10,253.45	10,000.00
Willistown Township, Chester County Improvement Bonds	4¼	9,331.04	9,000.00
Willistown Township, Chester County School District Bonds	4½	10,364.86	10,000.00
Wilson Boro, Allegheny County Improvement Bonds	5	5,409.40	5,000.00
Wilson Boro, Northampton County School District Bonds	4½	10,576.44	10,000.00
Wilson Boro, Northampton County School District Bonds	5	39,383.40	38,000.00
Winslow Township, Jefferson County Road Bonds	4½	15,979.42	15,000.00
Winton Boro, Lackawanna County Emergency Bonds	4½	48,000.00	48,000.00
Woodlawn Boro, Beaver County Improvement Bonds	5½	23,453.00	20,000.00
Wood Township, Huntingdon County Improvement Bonds	5	8,788.22	8,000.00
Wormleysburg Boro, Cumberland County School District Bonds	4½	38,681.52	37,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Worthington Boro, Armstrong County School District Bonds	4¼	10,435.30	10,000.00)
Wyoming Boro, Luzerne County Funding Bonds	5	21,000.00	21,000.00
Wyoming Boro, Luzerne County School District Bonds	3½	70,651.14	69,000.00
Wyomissing Boro, Berks County Funding Bonds	4½	50,000.00	50,000.00
Wyomissing Boro, Berks County Improvement Bonds	4	48,270.13	45,000.00
Wyomissing Boro, Berks County Refunding Bonds	4	92,964.07	88,000.00
Yardley Boro, Bucks County School District Bonds	4½	4,048.55	4,000.00
Yeadon Boro, Delaware County Improvement Bonds	4	127,609.35	120,000.00
Yeadon Boro, Delaware County Improvement Bonds	4½	16,511.31	15,000.00
Yeadon Boro, Delaware County School District Bonds	4¼	109,411.52	105,000.00
Yeadon Boro, Delaware County School District Bonds	4½	22,235.50	20,000.00
Zelienople Boro, Butler County Sewage Disposal Bonds	4½	12,524.56	12,000.00
Zelienople Boro, Butler County Water Bonds	4½	12,608.57	12,000.00
Zerbe Township, Northumberland County School District Bonds	3¼	48,000.00	48,000.00
Zerbe Township, Northumberland County School District Bonds	4½	139,130.36	132,000.00
Jefferson Township, Greene County, School District Bonds	4½	22,541.69	22,000.00
Masontown Boro, Fayette County, School District Bonds	4½	5,000.00	5,000.00
Masontown Boro, Fayette County, School District Bonds	4¼	16,000.00	16,000.00
Masontown Boro, Fayette County, School District Bonds	4¼	85,000.00	85,000.00
Masontown Boro, Fayette County, School District Bonds	4½	20,246.17	20,000.00
Commonwealth of Pennsylvania Tax Anticipation Notes	1½	5,046,442.07	5,000,000.00
Avoca Boro, Luzerne County, Improvement Bonds	4½	21,263.10	21,000.00
Morris Township, Greene County, Road Bonds	4¼	70,720.66	69,000.00
Marshall Township, Allegheny County, School District Bonds	4½	20,658.96	20,000.00
Lackawanna Township, Lackawanna County, Funding Bonds	5	1,000.00	1,000.00
Shenandoah Boro, Schuylkill County, Improvement Bonds	5½	96,000.00	96,000.00
Montgomery Township, Indiana County, Improvement Bonds	5	17,000.00	17,000.00
Montgomery Township, Indiana County, Road Bonds	4½	3,000.00	3,000.00
West Wheatfield Twp., Indiana County, Road Bonds	4¾	10,000.00	10,000.00
West Wheatfield Twp., Indiana County, Road Bonds	5	8,775.00	8,775.00
Gilberton Boro, Schuylkill County, Funding & Improvement Bonds	5½	18,000.00	18,000.00
Fairfield Township, Westmoreland County, Road Bonds	4½	10,000.00	10,000.00

<i>Description</i>	<i>Rate of Interest</i>	<i>Book Value</i>	<i>Par Value</i>
Elder Township, Cambria County, Road Bonds	5	6,000.00	6,000.00
Morris Township, Greene County, Road Bonds	4¼	12,000.00	12,000.00
Pringle Boro, Luzerne County, Improvement Bonds	5½	8,000.00	8,000.00
Ashville Boro, Cambria County, Street Improvement Bonds	5	2,000.00	2,000.00
Greenfield Township, Erie County, Road Bonds	5	1,000.00	1,000.00
Cherryhill Township, Indiana County, Road Bonds	4½	2,000.00	2,000.00
Shenandoah Boro, Schuylkill County, Refunding & Impro. Bonds	4½	35,000.00	35,000.00
Jefferson Township, Washington County, Road Bonds	4½	18,000.00	18,000.00
East Huntingdon Twp., Westmoreland Co., Improvement Bonds	4½	12,500.00	12,500.00
Lilly Boro, Cambria County, Improvement Bonds	4½	2,000.00	2,000.00
Richhill Township, Greene County, Road Bonds	4½	9,000.00	9,000.00
Washington Township, Fayette County, Road Improvement Bonds	5	13,000.00	13,000.00
Stockdale Boro, Washington County, Improvement Bonds	4½	2,000.00	2,000.00
Bolivar Boro, Westmoreland County, Improvement Bonds	5	2,500.00	2,500.00
Pringle Boro, Luzerne County, School District Bonds	5	2,000.00	2,000.00
East Union Twp., Schuylkill County, Highway Bonds	5	16,000.00	16,000.00
Braddock Township, Allegheny County, School District Bonds	4½	7,000.00	7,000.00
Gilberton Boro, Schuylkill County, School District Bonds	5½	10,000.00	10,000.00
Loyalhanna Twp., Westmoreland County, Road Bonds	4½	7,000.00	7,000.00
Avoca Boro, Luzerne County, Improvement Bonds	4½	3,000.00	3,000.00
Pittston Township, Luzerne County, School District Bonds	5	2,000.00	2,000.00
Rose Township, Jefferson County, Improvement Bonds	5	1,000.00	1,000.00
Summerhill Township, Cambria County, School District Bonds	4½	15,000.00	15,000.00
Summit Hill Boro, Carbon County, Street & Sewer Bonds	4½	10,000.00	10,000.00
		<u>\$158,760,902.71</u>	<u>\$154,134,680.00</u>

REPORT ON THE ANNUAL VALUATION
of the
ASSETS AND LIABILITIES
of the
PENNSYLVANIA SCHOOL EMPLOYEES'
RETIREMENT SYSTEM

As of June 30, 1938

March 18, 1939

To the Retirement Board,
Pennsylvania School Employes' Retirement System,
Harrisburg, Pennsylvania.

Ladies and Gentlemen:

Acting in accordance with your instructions I have prepared an actuarial valuation of the assets and liabilities of the Pennsylvania School Employes' Retirement System as of June 30, 1938.

I am glad to be able to report that the valuation shows that the system has had a very satisfactory year. As the net result of the experience of the year, a slight increase in the surplus of the system has taken place.

Respectfully submitted,

(Signed) GEORGE B. BUCK
Actuary.

REPORT ON THE ANNUAL VALUATION OF THE ASSETS AND LIABILITIES OF THE PENNSYLVANIA SCHOOL EMPLOYES' RETIREMENT SYSTEM AS OF JUNE 30, 1938

This report presents the results of an actuarial valuation of the present and prospective assets and liabilities of the Pennsylvania School Employes' Retirement System, prepared as of June 30, 1938.

SUMMARY OF BENEFIT AND CONTRIBUTION PROVISIONS

A summary of the main benefit provisions and of the sources of revenue of the system as used in making this valuation is presented in the following digest. Following the definitions employed in the act, the term "present employe" has been used to denote a member with credit for service rendered prior to July 18, 1917, the date of the enactment of the retirement law, while the term "new entrant" is used to denote a member without credit for service rendered prior to July 18, 1917. "Final salary" is used to mean the average annual salary for the last ten years of service immediately preceding retirement.

BENEFITS

SUPERANNUATION BENEFIT *Conditions for Allowance*

Any member who is age 62 or over may retire upon his own request on a superannuation allowance. Retirement is compulsory at age 70.

Scale of Allowance

Total Benefit

The total benefit payable upon superannuation retirement is equal approximately to $1/80$ of the final salary of the member multiplied by the number of years of creditable service. The exact benefit consists of two elements, an employe's annuity and a State annuity.

Employe's Annuity

The employe's annuity is equal to the amount which his accumulated deductions will provide at the time of retirement.

State Annuity

The State annuity is equal to $1/160$ of final salary multiplied by the number of years of service credited to the member plus an additional State an-

nunity for present employes equal to $1/160$ of final salary for each year of creditable service rendered prior to the establishment of the system.

DISABILITY BENEFIT

Conditions for Allowance

Any employe under age 62 mentally or physically incapacitated for service after 10 years of creditable service is eligible for a disability retirement allowance.

Scale of Allowance

Total Benefit

The total benefit payable upon disability is equal to $1/90$ of the final salary of the member multiplied by the number of his years of creditable service at disability but not less than 30% of such final salary, with the exception that a member who begins service after age 35 is not covered by the 30% minimum, but has a minimum equal to $8/9$ of the rate of allowance to which he might have been entitled had retirement been deferred until age 62. The benefit consists of two elements, one provided by the employe and the other by the State.

Employe's Annuity

The employe's annuity is equal to the amount which his accumulated deductions will provide at the time of retirement.

State Annuity

The State provides the amount required in addition to the employe's annuity to equal the total benefit allowable.

RETURN OF CONTRIBUTIONS

To any member who leaves the service without a retirement allowance or to the estate of a member who dies in service a full return of deductions made from his pay with 4% compound interest is made. A member withdrawing from service may elect to leave his money in the system and receive an annuity or a deferred annuity which is the actuarial equivalent of his accumulated deductions.

CONTRIBUTIONS

BY EMPLOYEES

Each employe contributes on a savings bank basis the percentage of his salary which is computed to be sufficient to produce an annuity of 1/160 of final salary for each year of service as a contributor at age 62. No employe is required to contribute at a rate exceeding 5% of his salary.

BY STATE

For Present Employes

The State makes a semiannual contribution of 1.6% of the annual payroll of all contributors to provide the benefits for present employes. (This contribution was reduced from 2.0% to 1.6% beginning July 1, 1933.)

For New Entrants

The State makes a semiannual contribution for each new entrant based on his age at entrance which is computed to be adequate to provide during the new entrant's future service a reserve from which his State annuity may be provided.

MEMBERSHIP OF THE SYSTEM

Data regarding the membership of the system for use as a basis for the valuation were furnished by the secretary. The following tables summarize the membership of the system as of June 30, 1938 as used as the basis for the valuation.

TABLE 1—ACTIVE MEMBERSHIP OF SYSTEM AS OF JUNE 30, 1938

Group	Total		Men		Women	
	Num- ber	Salaries	Num- ber	Salaries	Num- ber	Salaries
Present Employes:						
Members now employed	11,843	\$26,989,497	2,514	\$7,488,917	9,329	\$19,500,580
Members now unemployed but contributions not with- drawn	800	587,906	98	221,874	202	366,032
Total present employes	12,643	\$27,577,403	2,612	\$7,710,791	9,531	\$19,866,612
New Entrants:						
Members now employed	56,218	\$88,391,999	19,647	\$32,557,045	39,566	\$55,834,954
Members now unemployed but contributions not with- drawn	5,862	5,851,401	1,283	1,464,204	4,079	4,387,197
Total new entrants	64,575	\$94,243,400	20,930	\$34,021,249	43,645	\$60,222,151
Grand Total	76,778	\$121,820,803	23,542	\$41,732,040	53,236	\$80,088,763

TABLE 2—BENEFICIARIES OF THE SYSTEM ON JUNE 30, 1938

Class	Number	Annuities payable from			Total Annuities
		Employes' Annuity Reserve Account	State Annuity Reserve Account No. 2	State Annuity Reserve Account	
Retired on account of Superannuation:					
Regular Benefits	3,202	\$431,489.28	\$2,253,633.59	\$19,459.57	\$2,704,582.44
Optional Benefits:					
Members in receipt of benefits	301	50,698.85	238,598.26	2,480.44	291,777.55
Beneficiaries in receipt of benefits	51	4,799.06	28,866.90	198.50	33,864.46
Retired on account of Disability:					
Regular Benefits	689	56,820.12	244,516.22	38,412.99	339,749.33
Optional Benefits:					
Members in receipt of benefits	81	10,128.71	30,356.27	9,341.19	49,826.17
Annuities in lieu of return of accumulated deductions	1	44.50			44.50
Total	4,325	\$551,980.52	\$2,795,971.24	\$69,892.69	\$3,419,844.45

VALUATION BALANCE SHEET

The valuation balance sheet shown on the following pages takes into account the contingent assets and liabilities of the Pennsylvania School Employees' Retirement System as well as the funds in hand and shows the financial condition of the system as of June 30, 1938. The amounts of the present assets credited to the various accounts of the system were furnished by the secretary of the system.

TABLE 3—VALUATION BALANCE SHEET SHOWING FINANCIAL CONDITION OF THE PENNSYLVANIA SCHOOL EMPLOYES' RETIREMENT SYSTEM AS OF JUNE 30, 1938

ASSETS	
Present assets:	
Employes' Annuity Savings Account	\$ 59,496.154
Employes' Annuity Reserve Account	4,812,525
State Annuity Reserve Account	795,094
State Annuity Reserve Account No. 2	60,842,588*
Contingent Reserve Account	34,831,453
Total Present Assets	\$160,777,814
Present value of prospective contributions payable to:	
State Annuity Reserve Account No. 2 including contributions accrued and unpaid	20,905.641
Contingent Reserve Account:	
Contributions accrued and unpaid to date	\$ 212,120
Prospective contributions at rates adopted by the Board	37,243,890
Total Contingent Reserve Account	37,456,010
Total Assets	\$219,139,465

* Present assets include advance payment of \$230,270. The present value of future contributions would have been \$21,135,911 without this advance payment.

**TABLE 3—VALUATION BALANCE SHEET SHOWING FINANCIAL CON-
DITION OF THE PENNSYLVANIA SCHOOL EMPLOYES' RETIREMENT
SYSTEM AS OF JUNE 30, 1938**

LIABILITIES	
Present value of benefits on account of which contributions have been accumulated to date in the Employees' Annuity Savings Account	\$ 59,496,154
Present value of employes' annuities now payable to retired members from the Employees' Annuity Reserve Account as the result of employes' contributions transferred from the Employees' Annuity Savings Account:	
Superannuation—Men	\$ 1,008,188
Women	3,228,116
Disability—Men	104,549
Women	557,337
Annuity in lieu of return of accumulated deductions—Women	713
Total Employees' Annuity Reserve Account	4,898,903
Present value of State annuities now payable to retired new entrant members from the State Annuity Reserve Account as the result of State's contributions transferred from the Contingent Reserve Account:	
Superannuation—Men	\$ 112,301
Women	58,549
Disability—Men	150,750
Women	427,556
Total State Annuity Reserve Account	749,156
Present value of State annuities payable to present employes and annuitants from State Annuity Reserve Account No. 2 as the result of the 3.2% contribution payable by the State:	
State annuities to employes now on the retirement roll:	
Superannuation—Men	\$ 4,782,993
Women	15,780,729
Disability—Men	399,544
Women	2,207,084
State annuities to present employes now in active service who will remain to obtain annuities:	
Superannuation—Men	12,993,022
Women	37,271,682
Disability—Men	574,188
Women	7,738,987
Total State Annuity Reserve Account No. 2	81,748,229
Present value of State annuities payable to new entrants from reserves created in the Contingent Reserve Account as the result of contributions made by the State:	
Superannuation—Men	\$ 21,627,658
Women	28,153,639
Disability—Men	2,562,940
Women	19,747,877
Total Contingent Reserve Account	72,092,114
Surplus remaining after all contributions now accrued have been received, available for reduction of contributions of State and local districts	154,909
Total Liabilities	\$219,139,465

COMMENTS ON VALUATION

The valuation balance sheet brings out the following facts regarding the accounts of the system.

1. *Employes' Annuity Savings Account*

The Employees' Annuity Savings Account is the account to which members' contributions with interest are credited and from which contributions returned upon leaving the service without an annuity are paid. At retirement the member's accumulated deductions are used to provide an annuity. The liabilities of this account are exactly balanced by the assets since the benefits payable from the contributions of members are always equivalent to the amount of their contributions with interest. On June 30, 1938 this account is shown with assets of \$59,496,154 and liabilities of the same amount.

2. Employes' Annuity Reserve Account

When a member retires his own contributions with interest are transferred to the Employes' Annuity Reserve Account and that part of his total annuity known as the employe's annuity is payable from this account. The balance sheet shows that the Employes' Annuity Reserve Account has assets creditable to it on June 30, 1938 equal to \$4,812,525. The liabilities as of June 30, 1938 were \$4,898,903. This account therefore shows a deficit of \$86,378 as compared with a deficit of \$60,403 as of June 30, 1937. The increase in the deficit this year amounted to \$25,975 as compared with an increase of \$38,687 during the preceding year. This indicates that whereas the mortality among annuitants drawing benefits from this account is still proving unfavorable, the loss experienced during the past year was not as serious as that shown during the previous year. No change in the tables used is recommended this year.

3. State Annuity Reserve Account

When a new entrant retires the reserve on his State annuity is transferred to the State Annuity Reserve Account and his State annuity is payable from that account. The State Annuity Reserve Account has present assets of \$795,094, whereas its liabilities have a present value of \$749,156. There is therefore a surplus of \$45,938 as compared with a surplus of \$25,247 as of June 30, 1937. An analysis of this account indicates that the mortality among new entrant annuitants in so far as it affects the reserves held in the State Annuity Reserve Account has been favorable during the past year. A similar tendency was noted during the year ended June 30, 1937.

4. State Annuity Reserve Account No. 2

The State Annuity Reserve Account No. 2 is the account to which the State and local districts are making their contributions to take care of teachers who had prior service credit when the system was established. Under the law as amended in 1933 the State and local districts are together making a contribution of 3.2 per cent. of the payroll of all members to this account. The valuation balance sheet shows that the liabilities of this account are \$81,748,229. The assets of the account on June 30, 1938 had a value of \$60,842,588. Therefore to meet the liabilities, the State and local districts need to make contributions in the future having a value of \$20,905,641. This value is close to that expected on the basis of last year's valuation and indicates that the liquidation of the liabilities on account of present employes is proceeding about as expected.

5. Contingent Reserve Account

The Contingent Reserve Account is the account to which all contributions of the State and local districts on account of new entrant members are credited and from which are transferred to the State Annuity Reserve Account the reserves on the State annuities allowable to new entrant members at retirement. The

present assets creditable to the Contingent Reserve Account amount to \$34,831,453. Future State contributions at the rate adopted by the Board including contributions accrued and unpaid have a value of \$37,456,010. The liabilities of the account are computed to be \$72,092,114. This account therefore shows a surplus, the amount of which slightly exceeds that shown by the June 30, 1937 valuation. The fact that this account has been showing a growth in surplus from year to year is favorable from a financial viewpoint, and indicates that the experience of new entrants is working out satisfactorily for the system.

COMMENTS ON OPERATION

The Employees' Annuity Reserve Account showed an increase in its deficit again this year. An analysis indicates that the main cause of this increase was the unfavorable mortality experience of men service and men disability annuitants in so far as this experience applied to the employees' annuities. For the past three years this account has shown unfavorable mortality experience. Next year the experience investigation for the five years ending June 30, 1939 will be compiled and analyzed, and it may be necessary to recommend that new mortality tables be adopted in order to offset the loss which the system is incurring from its unfavorable mortality.

During the year ending June 30, 1937 the interest earned by the system fell below the 4 per cent. figure, but this year the total rate earned was slightly above 4 per cent. With the exception of the unfavorable trend in mortality referred to in the previous paragraph, the experience of the fund during the past year has been excellent and the system continues to be one of the outstanding teachers' retirement systems in the country.

BASIS FOR VALUATION

The valuation was prepared on the basis of the tables last adopted by the Board. These tables were those recommended for use following the investigation of the service and mortality experience of members in 1929 and are those included in the report on the service experience prepared as of June 30, 1929.

Tabulations were prepared as a basis for this valuation showing as of June 30, 1938 the number and salaries of present employes classified by age and years of service, the number and salaries of new entrants classified by age and years of service and the number and annuities of retired members classified by age. The following tables summarize these tabulations. In addition certain tabulations were made referring to members in reserve, so that the actuary could arrive at some estimate of the liability of the system for this class of members. These tabulations are not shown in this report, as their use other than for the purpose just mentioned would probably be very limited.

TABLE 4—THE NUMBER AND ANNUAL SALARIES OF PRESENT EMPLOYEES IN ACTIVE SERVICE AS OF JUNE 30, 1938 CLASSIFIED BY AGE

Age	Total		Men		Women	
	Number	Salaries	Number	Salaries	Number	Salaries
37	2	\$4,000			2	\$4,000
38	1	1,700			1	1,700
39	7	14,391	1	\$3,081	6	11,310
40	49	104,906	14	41,813	35	63,093
41	155	288,860	23	54,770	132	234,090
42	309	645,723	59	161,536	250	484,187
43	394	830,149	50	133,102	344	697,047
44	453	975,738	65	195,911	388	779,827
45	538	1,146,001	99	287,447	439	858,554
46	566	1,259,524	116	336,109	450	923,415
47	559	1,216,470	139	394,550	411	821,920
48	565	1,313,998	118	360,798	447	953,200
49	549	1,238,854	117	350,384	432	888,470
50	543	1,252,375	115	356,530	428	895,845
51	509	1,200,959	116	367,371	393	833,588
52	520	1,173,658	109	318,349	411	855,309
53	482	1,102,092	95	295,094	387	806,998
54	468	1,067,054	93	277,174	375	789,880
55	489	1,149,658	99	303,484	390	846,174
56	470	1,091,459	93	279,607	377	811,852
57	454	1,049,424	86	267,995	368	781,429
58	478	1,071,999	85	252,094	393	819,905
59	479	1,138,324	94	297,601	385	840,723
60	435	1,018,707	91	267,816	344	750,891
61	432	1,037,051	104	317,830	328	719,221
62	455	1,053,246	103	306,659	352	746,586
63	365	860,994	90	265,945	275	595,049
64	290	674,813	75	207,590	215	467,223
65	215	512,437	60	176,269	155	336,168
66	180	433,939	56	164,233	124	269,706
67	143	363,570	51	172,194	92	191,376
68	118	270,578	37	97,667	81	172,911
69	99	229,458	29	85,743	70	143,715
70	46	109,587	16	51,391	30	58,196
71	20	49,718	10	21,828	10	27,890
72	4	8,450	2	4,100	2	4,350
73	2	8,051	1	5,500	1	2,551
74	2	4,200			2	4,200
75	1	1,800			1	1,800
76	3	9,500	2	7,500	1	2,000
77	3	6,083	1	1,852	2	4,231
Total	11,843	\$26,989,497	2,514	\$7,488,917	9,329	\$19,500,580

TABLE 5—THE NUMBER AND ANNUAL SALARIES OF NEW ENTRANTS
IN ACTIVE SERVICE AS OF JUNE 30, 1938 CLASSIFIED BY AGE

Age	Total		Men		Women	
	Number	Salaries	Number	Salaries	Number	Salaries
17	2	\$1,380			2	\$1,380
18	10	7,110	1	\$900	9	6,210
19	78	54,674	8	6,015	70	48,659
20	315	257,914	35	30,096	280	227,818
21	713	623,188	82	72,456	631	550,732
22	1,192	1,147,770	185	183,129	1,007	964,641
23	1,958	2,049,229	377	423,801	1,581	1,625,428
24	2,485	2,707,574	510	581,244	1,975	2,126,330
25	2,702	3,111,168	671	824,402	2,031	2,286,766
26	2,820	3,357,286	731	916,206	2,089	2,441,080
27	2,877	3,529,835	760	981,793	2,117	2,548,042
28	3,079	3,964,304	819	1,112,090	2,260	2,852,214
29	3,189	4,339,180	906	1,291,228	2,283	3,047,952
30	3,428	4,878,389	966	1,457,142	2,462	3,421,247
31	3,281	4,855,788	1,006	1,548,066	2,275	3,307,722
32	3,091	4,771,068	982	1,592,385	2,109	3,178,683
33	2,743	4,347,261	854	1,458,619	1,889	2,888,642
34	2,527	4,173,111	850	1,532,536	1,677	2,640,575
35	2,184	3,689,435	723	1,350,142	1,461	2,339,293
36	2,010	3,464,537	650	1,250,633	1,360	2,213,904
37	1,682	2,983,209	559	1,103,856	1,123	1,879,353
38	1,688	3,019,166	547	1,083,949	1,141	1,935,217
39	1,524	2,804,582	518	1,084,661	1,006	1,719,921
40	1,496	2,850,923	524	1,079,726	972	1,771,197
41	1,315	2,569,190	473	1,029,010	842	1,540,180
42	1,135	2,254,214	440	950,937	695	1,303,277
43	925	1,792,102	411	885,424	514	906,678
44	758	1,437,706	352	731,072	406	706,634
45	661	1,260,415	332	665,126	329	595,289
46	590	1,092,134	303	616,902	287	475,232
47	502	927,663	235	474,462	267	453,201
48	530	907,808	269	494,711	261	413,097
49	467	826,567	249	468,589	218	357,978
50	490	843,691	247	455,292	243	388,399
51	417	737,716	215	399,243	202	338,473
52	408	688,287	223	379,287	185	309,000
53	374	628,771	213	361,477	161	267,294
54	384	605,323	222	357,995	162	247,328
55	352	558,010	208	329,475	144	228,535
56	353	556,354	213	339,190	140	217,164
57	293	452,674	192	294,914	101	157,760
58	316	468,617	211	311,288	105	157,329
59	267	404,413	186	280,262	81	124,151
60	284	407,547	190	271,812	94	135,735
61	235	359,967	158	240,251	77	119,716
62	233	336,141	171	241,162	62	94,979
63	168	269,237	120	190,516	48	78,721
64	153	229,828	115	160,904	38	68,924
65	128	194,090	106	166,635	22	27,455
66	125	193,000	102	155,917	23	37,083
67	97	138,609	80	120,828	17	17,781
68	58	88,851	48	74,879	10	13,972
69	52	69,662	40	53,649	12	16,013
70	42	65,344	34	52,074	8	13,270
71	19	29,522	18	29,022	1	500
72	2	2,650	1	1,850	1	800
73	6	7,815	6	7,815		
Total	59,213	\$88,391,999	19,647	\$32,557,045	39,566	\$55,834,954

TABLE 6—THE NUMBER AND ANNUAL SALARIES OF PRESENT EMPLOYEES IN ACTIVE SERVICE AS OF JUNE 30, 1938 CLASSIFIED BY YEAR FROM WHICH SERVICE DATES

Year from which Service dates	Total		Men		Women	
	Number	Salaries	Number	Salaries	Number	Salaries
1919	12	\$28,047	5	\$14,460	7	\$13,587
1918	60	143,437	30	84,248	30	59,189
1917	260	630,863	101	289,741	159	341,122
1916	824	1,866,336	198	567,056	626	1,299,280
1915	728	1,634,103	172	496,642	556	1,137,461
1914	757	1,701,723	172	511,477	585	1,190,246
1913	729	1,644,151	170	499,090	559	1,145,061
1912	707	1,638,798	152	487,283	555	1,151,515
1911	631	1,412,879	145	411,964	486	1,000,915
1910	584	1,355,868	121	375,900	463	979,968
1909	718	1,597,104	149	402,996	569	1,134,109
1908	637	1,455,861	134	367,707	503	1,088,154
1907	513	1,155,744	102	302,345	411	853,399
1906	440	991,169	87	272,595	353	718,574
1905	433	1,004,616	95	288,468	338	716,148
1904	421	975,046	91	269,793	330	705,253
1903	386	865,639	64	188,633	322	676,956
1902	408	925,653	72	210,498	331	715,157
1901	407	895,800	60	174,206	347	721,594
1900	366	838,255	72	218,361	294	619,894
1899	315	714,062	46	128,688	269	585,374
1898	281	631,893	42	107,394	239	524,499
1897	255	600,759	45	152,995	210	447,764
1896	231	509,909	50	133,166	181	376,743
1895	194	462,228	45	149,840	149	312,388
1894	131	310,678	25	76,639	106	234,039
1893	123	294,523	22	75,006	101	219,517
1892	74	178,979	16	55,455	58	123,524
1891	67	164,681	12	53,315	55	111,366
1890	61	130,079	5	15,625	56	114,454
1889	37	82,704	4	11,004	33	71,700
1888	36	92,180	4	17,700	32	74,480
1887	11	30,280	4	13,380	7	16,900
1886	4	10,650			4	10,650
1885	5	10,800	2	5,200	3	5,600
1884	1	2,000			1	2,000
1883	1	2,000			1	2,000
Total	11,843	\$26,969,497	2,514	\$7,488,917	9,329	\$19,500,580

TABLE 7—THE NUMBER AND ANNUAL SALARIES OF NEW ENTRANTS IN ACTIVE SERVICE AS OF JUNE 30, 1938 CLASSIFIED BY YEAR OF ENTRY

School year Beginning	Total		Men		Women	
	Number	Salaries	Number	Salaries	Number	Salaries
1937	6,016	\$6,613,276	2,378	\$2,978,672	3,638	\$3,639,604
1936	5,336	6,216,463	1,989	2,577,653	3,347	3,638,810
1935	4,574	5,628,683	1,680	2,311,735	2,894	3,316,948
1934	3,897	4,896,918	1,391	1,907,942	2,506	2,988,976
1933	2,872	3,597,542	1,106	1,539,647	1,766	2,057,895
1932	2,522	3,221,367	934	1,317,942	1,588	1,908,425
1931	3,302	4,697,666	1,225	1,939,928	2,077	2,757,738
1930	3,629	5,428,664	1,139	1,922,093	2,490	3,506,571
1929	3,279	5,130,633	1,006	1,772,558	2,273	3,358,075
1928	3,161	5,251,487	992	1,890,417	2,169	3,361,070
1927	3,135	5,201,715	926	1,782,657	2,209	3,419,058
1926	3,039	5,156,146	941	1,813,982	2,098	3,342,164
1925	2,374	4,205,342	746	1,509,010	1,628	2,696,332
1924	2,203	4,014,765	664	1,434,117	1,539	2,580,651
1923	1,937	3,556,633	553	1,230,036	1,384	2,326,597
1922	1,760	3,310,827	498	1,065,760	1,262	2,234,077
1921	1,628	3,250,025	486	1,134,221	1,142	2,116,404
1920	1,410	2,755,388	354	860,258	1,056	1,895,130
1919	3,149	6,248,856	639	1,553,427	2,510	4,696,429
Total	59,213	\$88,391,999	19,647	\$32,557,045	39,566	\$55,834,954

TABLE 8--THE NUMBER AND ANNUAL RETIREMENT ALLOWANCES OF BENEFICIARIES ON THE RETIRED LIST AS OF JUNE 30, 1938 CLASSIFIED BY AGE
Present Employees Retired On Account of Superannuation Without Optional Modification

Age	Total			Men			Women		
	No.	Employees' annuities	State annuities	No.	Employees' annuities	State annuities	No.	Employees' annuities	State annuities
62	11	\$1,944.26	\$8,100.63	3	\$364.23	\$1,541.74	8	\$1,580.03	\$6,618.89
63	73	12,814.78	46,598.13	12	1,397.87	5,321.14	61	11,411.11	41,276.99
64	125	21,365.88	83,566.66	26	3,572.14	13,901.04	99	17,793.24	69,664.64
65	155	28,810.82	119,735.14	35	5,776.94	25,486.16	120	23,034.88	94,248.99
66	186	32,496.54	137,433.89	39	5,852.48	26,596.16	147	26,644.06	110,830.73
67	191	32,453.35	137,511.87	39	4,741.03	21,245.71	152	27,712.32	116,266.16
68	201	33,406.32	147,698.79	40	6,574.18	28,580.00	161	26,832.16	119,118.79
69	223	37,948.41	168,633.01	44	6,177.78	28,712.37	179	31,770.63	139,940.64
70	186	32,293.82	150,327.22	37	6,602.66	26,612.84	149	25,691.16	120,714.38
71	211	37,144.64	167,427.71	49	9,060.13	33,587.23	162	28,084.51	133,860.49
72	188	30,065.08	138,855.62	50	7,671.53	31,716.22	138	22,393.55	107,119.40
73	187	27,923.78	150,119.82	57	8,920.48	52,609.01	130	19,003.30	97,510.81
74	166	21,858.89	122,432.97	38	4,420.53	24,434.32	128	17,433.36	97,998.66
75	151	18,896.15	123,649.17	48	4,755.85	30,706.08	103	14,140.30	92,933.09
76	140	14,092.81	104,998.94	42	2,862.36	23,507.29	98	11,230.45	81,491.65
77	138	11,790.14	94,813.45	46	3,524.88	23,025.87	92	8,255.31	71,787.78
78	97	6,060.38	72,216.35	32	1,568.06	20,699.91	65	4,494.32	51,526.44
79	93	4,352.23	55,295.63	28	883.14	10,934.36	65	3,468.09	44,361.27
80	92	2,970.47	57,678.40	29	1,208.70	22,189.77	52	1,761.77	35,488.63
81	74	1,982.80	49,509.90	20	693.35	18,947.16	45	1,289.45	30,562.74
82	55	936.10	38,518.09	16	132.51	11,486.59	39	803.59	27,031.50
83	33	751.02	16,198.74	12	54.26	4,093.17	21	636.76	12,105.57
84	30	528.24	19,948.81	8	147.85	5,241.60	22	380.89	14,707.21
85	22	282.37	12,403.79	8	39.63	5,407.68	14	242.74	6,996.21
86	17	317.96	10,791.91	2	6.23	1,704.27	15	312.72	9,087.61
87	6	117.53	3,054.33	2	68.71	1,192.40	4	48.92	1,861.93
88	4	91.83	3,719.37	1	2.27	334.52	7	113.84	3,384.85
89	4	71.69	4,082.82	1	1.69	1,741.01	3	90.24	2,311.81
90	2	2.06	1,106.67	1	1.18	491.78	1	70.85	1,616.89
91	2	12.63	5,009.70	1	9.99	592.39	1	2.64	428.07
92	6	1.53	171.58	3		3,873.57	3		1,156.13
93	1			1			1	1.53	171.68
Total	3,074	\$413,890.13	\$2,263,633.59	789	\$87,068.61	\$609,483.04	2,285	\$326,801.62	\$1,744,150.55

TABLE 9—THE NUMBER AND ANNUAL RETIREMENT ALLOWANCES OF BENEFICIARIES ON THE RETIRED LIST AS OF JUNE 30, 1938 CLASSIFIED BY AGE

**Present Employes Retired On Account of Superannuation
Optional Benefits**

Age	Total			Men			Women		
	No.	Employes' annuities	State annuities	No.	Employes' annuities	State annuities	No.	Employes' annuities	State annuities
					Option I				
62	1	\$198.78	\$1,076.62				1	\$198.78	\$1,076.62
63	2	240.91	1,162.40				2	240.91	1,162.40
64	2	189.59	1,104.69				2	189.59	1,104.69
65	4	604.88	3,872.75	1	\$251.27	\$1,729.16	3	353.61	2,143.59
66	3	506.87	1,864.91				3	506.87	1,864.91
67	6	1,381.46	5,959.03	1	747.80	3,148.50	5	633.66	2,810.53
68	6	1,040.69	5,735.81	1	222.63	1,561.87	5	818.06	4,173.94
69	12	1,772.98	9,038.37	1	192.00	1,072.15	11	1,580.98	7,966.22
70	6	554.50	3,111.26	1	42.11	231.80	5	512.39	2,879.46
71	7	815.19	3,763.79	3	282.79	1,129.04	4	532.40	2,639.75
72	3	406.12	2,093.60				3	406.12	2,093.60
73	2	376.41	2,594.63	1	251.09	2,050.00	1	125.32	544.63
74	3	460.23	2,785.14	1	332.86	2,360.58	2	127.37	394.56
75	2	161.91	929.87				2	161.91	929.87
76	1	144.98	328.54	1	144.98	328.54			
78	1	116.14	635.87				1	116.14	635.87
84	1	.56	150.04	1	.56	150.04			
Total	62	\$8,972.20	\$46,212.22	12	\$2,468.09	\$13,791.68	50	\$6,504.11	\$32,420.54

Option II

Retired Employes Living on June 30, 1938

62	1	\$219.12	\$665.96				1	\$219.12	\$665.96
63	2	332.84	1,555.73	2	\$332.84	\$1,555.73			
64	6	1,056.45	4,679.95	3	604.07	2,548.24	3	452.38	2,131.71
65	6	798.19	3,232.09	2	313.35	1,122.57	4	484.84	2,109.52
66	3	704.27	3,759.72	3	704.27	3,759.72			
67	5	685.69	2,247.39	3	448.95	1,077.43	2	236.74	1,169.96
68	3	485.45	2,355.53	2	433.84	2,133.95	1	51.61	221.58
69	4	860.94	3,702.26	3	737.54	2,910.24	1	123.40	792.02
70	2	286.67	1,720.29	2	286.67	1,720.29			
71	7	883.91	3,289.65	5	439.81	2,250.98	2	444.10	1,038.67
72	2	210.75	1,058.39				2	210.75	1,058.39
73	4	363.79	1,797.75	1	48.76	403.50	3	315.03	1,394.25
74	2	120.97	1,020.35				2	120.97	1,020.35
75	2	372.55	2,229.74	2	372.55	2,229.74			
76	1	219.31	908.91				1	219.31	908.91
77	1	47.89	830.17	1	47.89	830.17			
78	3	181.24	2,088.86	3	181.24	2,088.86			
80	2	95.48	1,662.23	2	95.48	1,662.23			
83	1	3.04	140.75	1	3.04	140.75			
84	1	.44	162.38	1	.44	162.38			
Total	58	\$ 7,928.99	\$ 39,108.10	36	\$ 5,050.74	\$ 26,596.78	22	\$ 2,878.25	\$ 12,511.32

Beneficiaries of Deceased Retired Employes Now Drawing Benefits

38	1	\$ 69.89	\$ 336.67	1	\$ 69.89	\$ 336.67	1	\$ 40.59	\$ 699.18
51	1	40.59	699.18				1	79.46	459.90
52	1	79.46	459.90				1	188.96	1,026.54
60	1	188.96	1,036.54				2	431.57	2,369.30
62	2	431.57	2,369.30				2	161.21	789.67
63	2	161.21	789.67				1	118.52	480.39
65	1	118.52	480.39				3	512.66	2,296.04
66	3	512.66	2,296.04				3	487.28	1,900.95
67	3	487.28	1,900.95				3	229.87	1,239.58
68	3	229.87	1,239.58						
70	1	51.80	257.52	1	51.80	257.52			
72	1	39.00	241.08				1	39.00	241.08
73	2	286.15	3,236.02				2	286.15	3,236.02
74	1	109.09	1,948.02				1	109.09	1,948.02
75	3	205.55	1,068.63				3	205.55	1,068.63
78	3	81.21	2,131.06				3	81.21	2,131.06
79	1	81.04	1,187.59				1	81.04	1,187.59
80	1	102.35	635.06				1	102.35	635.06
81	1	.41	205.40				1	.41	205.40
Total	32	\$ 3,276.61	\$ 22,518.60	2	\$ 121.69	\$ 594.19	30	\$ 3,154.92	\$ 21,924.41

TABLE 9—Optional Benefits—Continued

Age	Total		Men		Women				
	No.	Employes' annuities	State annuities	No.	Employes' annuities	State annuities	No.	Employes' annuities	State annuities
Option III Retired Employees Living on June 30, 1938									
63	4	\$513.24	\$1,761.98	3	\$453.67	\$1,586.33	1	\$59.57	\$176.65
64	9	1,357.25	6,348.63	4	456.62	2,871.51	5	860.63	3,477.12
65	13	2,656.99	12,199.10	11	2,344.29	10,637.82	2	342.70	1,561.28
66	19	3,342.71	16,357.22	9	1,382.82	6,969.58	10	1,959.89	9,387.64
67	11	2,242.06	10,107.40	6	1,203.40	6,077.38	5	1,038.66	4,030.02
68	13	2,443.48	10,380.85	8	1,543.28	7,400.19	5	900.20	2,980.66
69	10	2,031.53	9,512.65	6	1,208.61	6,023.45	4	822.92	3,489.20
70	6	744.67	4,382.11	2	243.95	1,925.95	4	500.72	2,456.16
71	17	3,935.06	16,973.76	8	2,004.01	8,490.38	9	1,931.05	8,483.38
72	17	3,522.16	17,109.35	13	2,903.70	14,076.61	4	618.46	3,032.74
73	9	1,727.75	8,639.62	4	487.54	4,012.18	5	1,240.21	4,677.44
74	8	1,344.83	9,941.96	6	979.12	8,312.29	2	365.71	1,629.67
75	5	1,049.99	5,397.72	3	697.74	3,736.19	2	352.25	1,661.53
76	2	203.15	1,155.07				2	203.15	1,155.07
77	2	265.46	1,970.62	2	265.46	1,970.62			
78	1	46.72	959.77	1	46.72	959.77			
82	1	60.47	363.57	1	60.47	363.57			
Total	147	\$27,517.52	\$133,611.38	87	\$16,321.40	\$85,413.82	60	\$11,196.12	\$48,197.56

Beneficiaries of Deceased Retired Employees Now Drawing Benefits

36	1	\$34.38	\$139.57				1	\$34.38	\$139.57
51	1	158.06	801.04				1	158.06	801.04
57	1	53.84	455.09				1	53.84	455.09
59	1	15.10	99.65				1	15.10	99.65
61	1	69.65	897.65				1	69.65	897.65
62	1	145.73	398.31				1	145.73	398.31
64	2	185.54	767.71				2	185.54	767.71
65	1	114.26	507.07				1	114.26	507.07
68	2	146.48	638.70				2	146.48	638.70
69	2	173.30	401.54				2	173.30	401.54
72	2	145.19	636.79				2	145.19	636.79
74	1	87.35	606.18				1	87.35	606.18
Total	16	\$1,328.88	\$6,348.30				16	\$1,328.88	\$6,348.30

Option IV

Retired Employees Living on June 30, 1938

64	2	\$572.65	\$2,806.63	1	\$409.08	\$2,123.84	1	\$163.57	\$682.79
65	2	516.18	2,172.81				2	516.18	2,172.81
66	2	494.21	2,597.11	1	217.37	1,384.62	1	276.84	1,212.49
68	1	356.72	2,374.38	1	356.72	2,374.38			
69	1	596.75	2,858.93	1	596.75	2,858.93			
70	2	252.77	1,361.06				2	252.77	1,361.06
72	3	726.03	2,857.88	2	610.26	1,945.25	1	115.77	912.63
73	2	417.83	2,396.55	1	310.81	1,954.06	1	107.02	442.49
74	1	74.90	241.21	1	74.90	241.21			
Total	16	\$4,008.04	\$19,666.56	8	\$2,575.89	\$12,882.29	8	\$1,432.15	\$6,784.27
Grand Total	331	\$53,032.24	\$267,465.16	145	\$26,537.81	\$139,278.76	186	\$26,494.43	\$128,186.40

**TABLE 10—THE NUMBER AND ANNUAL RETIREMENT ALLOWANCES
OF BENEFICIARIES ON THE RETIRED LIST AS OF JUNE 30, 1938
New Entrants Retired On Account of Superannuation
Without Optional Modification**

Age	Total			Men			Women		
	No.	Employes' annuities	State annuities	No.	Employes' annuities	State annuities	No.	Employes' annuities	State annuities
62	1	\$64.71	\$72.98	1	\$64.71	\$72.98			
63	3	397.65	634.62	2	389.26	475.27	1	\$8.39	\$159.35
64	2	313.94	377.48	1	60.40	99.60	1	244.54	277.88
65	5	933.52	1,044.44	2	359.29	432.95	3	574.23	611.49
66	11	1,796.08	2,094.93	4	456.71	475.71	7	1,337.37	1,619.22
67	7	847.76	948.43	3	430.38	439.15	4	417.38	509.28
68	4	573.25	582.92	2	291.10	276.47	2	282.15	306.45
69	5	773.76	787.62	3	535.12	510.59	2	238.64	277.04
70	9	1,469.54	1,190.77	8	1,302.12	1,091.51	1	107.42	90.28
71	19	2,970.80	2,848.57	12	1,995.54	1,971.77	7	975.26	876.80
72	12	1,519.33	1,520.35	10	1,089.17	1,191.46	2	430.16	328.89
73	10	1,605.16	1,650.26	8	956.39	1,088.46	2	648.77	561.80
74	14	1,966.94	2,429.68	11	1,682.53	2,151.10	3	308.41	278.58
75	5	666.08	836.71	5	666.08	836.71			
76	4	400.01	438.62	3	250.44	321.95	1	149.57	116.67
77	10	879.99	1,174.52	9	633.91	970.54	1	246.08	208.98
78	5	379.30	647.53	5	379.30	647.53			
79	1	17.24	90.26	1	17.24	90.26			
80	1	5.09	58.88	1	5.09	58.88			
Total	128	\$17,599.15	\$19,459.57	91	\$11,635.78	\$13,202.88	37	\$5,963.37	\$6,256.69

**TABLE 11—THE NUMBER AND ANNUAL RETIREMENT ALLOWANCES
OF BENEFICIARIES ON THE RETIRED LIST AS OF
JUNE 30, 1938 CLASSIFIED BY AGE
New Entrants Retired On Account of Superannuation
Optional Benefits**

Age	Total			Men			Women		
	No.	Employes' annuities	State annuities	No.	Employes' annuities	State annuities	No.	Employes' annuities	State annuities
69	1	\$96.76	\$105.39	1	\$96.76	\$105.39			
73	1	66.54	60.00				1	\$66.54	\$60.00
74	2	226.08	336.97	2	226.08	336.97			
76	2	207.87	190.61	2	207.87	190.61			
Total	6	\$597.25	\$692.97	5	\$530.71	\$632.97	1	\$66.54	\$60.00
Option II									
Retired Employees Living on June 30, 1938									
68	1	\$43.65	\$37.60	1	\$43.65	\$37.60			
69	1	215.17	208.16	1	215.17	208.16			
71	3	202.17	194.59	3	202.17	194.59			
74	1	108.97	67.67	1	108.97	67.67			
76	1	15.01	43.69	1	15.01	43.69			
Total	7	\$584.97	\$551.71	7	\$584.97	\$551.71			
Beneficiaries of Deceased Retired Employees Now Drawing Benefits									
71	1	\$90.97	\$90.89				1	\$90.97	\$90.89
73	1	20.69	60.15				1	20.69	60.15
74	1	81.91	57.46				1	81.91	57.46
Total	3	\$193.57	\$198.50				3	\$193.57	\$198.50
Option III									
Retired Employees Living on June 30, 1938									
65	1	\$176.73	\$240.05	1	\$176.73	\$240.05			
72	1	165.54	159.38	1	165.54	159.38			
73	2	527.41	673.70	2	527.41	673.70			
75	1	220.20	162.65	1	220.20	162.65			
Total	5	\$1,089.88	\$1,235.76	5	\$1,089.88	\$1,235.76			
Grand Total	21	\$2,465.67	\$2,678.94	17	\$2,205.56	\$2,420.44	4	\$260.11	\$258.50

**TABLE 12—THE NUMBER AND ANNUAL RETIREMENT ALLOWANCES
OF BENEFICIARIES ON THE RETIRED LIST AS OF
JUNE 30, 1938 CLASSIFIED BY AGE**
Present Employes Retired On Account of Disability
Without Optional Modification

Age	Total			Men			Women		
	No.	Employes' annuities	State annuities	No.	Employes' annuities	State annuities	No.	Employes' annuities	State annuities
41	2	\$179.55	\$899.72	1	\$60.89	\$345.18	1	\$118.66	\$554.54
42	5	406.18	2,393.32	2	227.04	1,471.39	3	179.14	921.93
43	2	64.75	657.42				2	64.75	657.42
44	7	469.93	3,119.69				7	469.93	3,119.69
45	5	388.07	2,023.25				5	388.07	2,023.25
46	6	320.37	2,572.86	2	207.63	1,484.85	4	112.74	1,088.01
47	9	521.26	2,544.88	1	25.59	211.91	8	495.67	2,332.97
48	11	1,006.97	5,094.15	1	69.94	456.77	10	939.03	4,637.38
49	9	794.43	3,831.31				9	794.43	3,831.31
50	7	384.16	2,492.32	2	147.50	752.83	5	236.66	1,739.49
51	13	733.53	3,934.06	1	38.88	204.72	12	694.65	3,729.36
52	11	860.54	5,026.30	3	286.34	1,615.10	8	574.20	3,411.20
53	17	1,615.80	8,023.04	2	217.19	1,252.85	15	1,398.61	6,770.19
54	14	1,105.62	5,163.31				14	1,105.62	5,163.31
55	19	1,583.86	8,134.11	3	181.34	1,611.41	16	1,402.52	6,522.70
56	23	1,944.73	9,138.52	1	36.41	199.84	22	1,908.32	8,938.68
57	22	2,228.07	10,075.44				22	2,228.07	10,075.44
58	26	2,494.32	11,072.48	5	251.69	1,919.38	21	2,242.63	9,153.10
59	32	2,797.44	13,518.26	6	406.60	2,533.28	26	2,391.84	10,984.98
60	35	3,882.58	16,557.15	5	575.94	2,820.70	30	3,306.64	13,736.45
61	30	3,098.69	14,338.47	2	241.35	1,454.61	28	2,857.34	12,883.86
62	35	3,289.67	15,157.13	3	369.13	1,561.43	32	2,920.54	13,595.70
63	32	3,523.39	14,337.66	2	69.15	461.72	30	3,459.24	13,875.94
64	29	2,534.58	11,468.45	6	254.40	1,381.76	23	2,280.18	10,086.69
65	33	2,746.65	13,877.65	5	242.65	1,567.92	28	2,504.00	12,309.73
66	31	2,502.15	14,446.92	9	722.60	5,466.66	22	1,779.55	8,961.26
67	22	1,466.36	7,435.67	3	189.64	906.45	19	1,275.72	6,527.22
68	18	1,554.63	8,214.48	7	576.80	3,674.57	11	977.83	4,539.91
69	17	817.47	5,163.27	5	198.66	1,518.91	12	618.81	3,644.36
70	15	846.65	5,950.08	3	138.76	1,117.00	12	707.89	4,833.08
71	15	845.08	5,447.56	3	205.91	1,372.19	12	639.12	4,075.37
72	7	434.51	3,182.06	1	61.01	436.43	6	373.50	2,745.62
73	9	531.94	3,779.63	2	106.13	1,109.42	7	425.81	2,670.21
74	3	134.30	1,032.54				3	134.30	1,032.54
75	5	99.33	1,229.94	1	11.76	158.69	4	87.57	1,071.25
76	3	61.08	799.60	1	22.86	323.27	2	38.20	476.33
77	3	96.54	1,180.23	1	6.40	196.83	2	92.14	983.40
78	1	3.80	135.81				1	3.80	135.81
79	3	153.50	1,067.47				3	153.50	1,067.47
Total	586	\$48,519.43	\$244,516.22	89	\$6,149.21	\$39,589.07	497	\$42,370.22	\$204,927.15

**TABLE 13—THE NUMBER AND ANNUAL RETIREMENT ALLOWANCES
OF BENEFICIARIES ON THE RETIRED LIST AS OF
JUNE 30, 1938 CLASSIFIED BY AGE
Present Employees Retired On Account of Disability
Optional Benefits**

Age	Total			Men			Women		
	No.	Employees' annuities	State annuities	No.	Employees' annuities	State annuities	No.	Employees' annuities	State annuities
				Option I					
41	1	\$89.85	\$434.33	1	\$89.85	\$434.33			
42	1	31.44	233.63				1	\$31.44	\$233.63
43	1	72.63	345.35				1	72.63	345.35
44	2	82.71	558.98				2	82.71	558.98
45	2	209.16	891.32				2	209.16	891.32
46	3	237.73	1,161.47	1	9.62	183.50	2	228.11	977.97
47	4	537.37	2,194.59	2	255.96	1,278.42	2	281.41	916.17
48									
49	2	307.17	990.93	2	307.17	990.93			
50	6	807.89	3,335.00	2	312.99	1,532.83	4	494.90	1,802.17
51	1	56.82	243.13				1	56.82	243.13
52	2	139.64	557.01				2	139.64	557.01
53	2	369.07	1,392.98				2	369.07	1,392.98
54	2	207.00	889.81				2	207.00	889.81
55	2	545.29	2,856.05	1	25.83	185.97	1	519.46	2,670.08
56	3	495.75	1,772.87				3	495.75	1,772.87
57	4	408.39	1,705.17				4	408.39	1,705.17
58	3	408.05	1,572.92				3	408.05	1,572.92
59	3	380.97	1,300.18				3	380.97	1,300.18
60	2	334.41	750.56				2	334.41	750.56
61	1	274.17	848.01	1	274.17	848.01			
62	4	763.58	2,045.69				4	763.58	2,045.69
63	4	407.78	1,801.37	2	187.61	780.79	2	280.17	1,020.58
64	3	414.89	1,684.11				3	414.89	1,684.11
65									
66									
67	1	202.98	790.81				1	202.98	790.81
Total	59	\$7,844.74	\$30,356.27	12	\$1,463.20	\$6,234.78	47	\$6,381.54	\$24,121.49

**TABLE 14—THE NUMBER AND ANNUAL RETIREMENT ALLOWANCES
OF BENEFICIARIES ON THE RETIRED LIST AS OF
JUNE 30, 1938 CLASSIFIED BY AGE
New Entrants Retired On Account of Disability
Without Optional Modification**

Age	Total			Men			Women		
	No.	Employees' annuities	State annuities	No.	Employees' annuities	State annuities	No.	Employees' annuities	State annuities
29	1	\$29.33	\$231.92				1	\$29.33	\$231.92
30									
31	2	59.07	467.28	1	\$25.03	\$206.37	1	34.04	261.91
32									
33	1	25.25	203.35				1	25.25	203.35
34	5	231.88	1,676.66	2	49.77	430.23	3	182.11	1,246.43
35	3	167.91	1,102.31	1	32.47	274.80	2	135.44	827.51
36	7	409.28	2,634.27				7	409.28	2,634.27
37	3	159.95	1,029.55				3	159.95	1,029.55
38	6	338.16	1,772.63				6	338.16	1,772.63
39	11	531.26	3,794.47				11	531.26	3,794.47
40	5	409.16	2,316.30				5	409.16	2,316.30
41	6	478.77	2,995.99	1	76.87	603.92	5	401.90	2,392.07
42	4	212.45	1,093.43	1	34.27	239.20	3	178.38	854.23
43	5	300.62	1,754.67				5	300.62	1,754.67
44	2	183.02	1,043.52				2	183.02	1,043.52
45	2	190.92	802.12	1	128.29	553.31	1	62.63	248.81
46	3	257.57	1,452.64	1	37.19	343.57	2	220.38	1,109.07
47	1	52.32	349.34	1	52.32	349.34			
48	2	85.43	505.24	1	37.41	246.36	1	48.02	258.88
49	2	280.22	1,066.53	1	174.44	736.43	1	105.78	330.10
50	1	116.67	594.33				1	116.67	594.33
51									
52	4	437.07	1,779.54	1	94.10	346.60	3	342.97	1,432.94
53	2	371.45	820.50	1	48.65	434.80	1	122.80	385.70
54	3	265.70	950.09	1	122.51	360.99	2	143.19	589.10
55	2	296.94	1,018.06	1	103.04	431.00	1	193.90	537.06
56	1	67.61	358.88	1	67.61	358.88			
57	5	497.00	1,870.68	3	323.45	1,601.92	2	173.55	268.76
58	3	268.18	722.37	1	35.11	197.54	2	233.07	524.83
59	2	251.04	621.76	2	251.04	621.76			
60	2	414.06	605.23	1	142.84	214.76	1	271.22	390.47
61									
62	1	101.84	420.16	1	101.84	420.16			
63	2	188.80	766.70				2	188.80	766.70
64	1	451.36	562.28	1	451.36	562.28			
65	1	112.77	88.09				1	112.77	88.09
66	2	257.63	942.10	1	145.78	537.95	1	111.85	404.15
Total	103	\$3,300.69	\$33,412.99	26	\$2,535.19	\$10,121.17	77	\$5,765.50	\$28,291.82

**TABLE 15—THE NUMBER AND ANNUAL RETIREMENT ALLOWANCES
OF BENEFICIARIES ON THE RETIRED LIST AS OF
JUNE 30, 1938 CLASSIFIED BY AGE**
New Entrants Retired On Account of Disability
Optional Benefits

Age	Total			Men			Women		
	No.	Employes' annuities	State annuities	No.	Employes' annuities	State annuities	No.	Employes' annuities	State annuities
					Option I				
32	1	\$27.38	\$227.78	-----	-----	-----	1	\$27.38	\$227.78
33	1	35.14	241.24	-----	-----	-----	1	35.14	241.24
35	1	37.42	297.17	-----	-----	-----	1	37.42	297.17
36	1	36.90	213.64	-----	-----	-----	1	36.90	213.64
37	1	66.84	416.33	-----	-----	-----	1	66.84	416.33
39	1	132.60	559.44	-----	-----	-----	1	132.60	559.44
42	1	123.32	516.61	-----	-----	-----	1	123.32	516.61
43	3	205.88	1,314.22	2	\$127.76	\$911.07	1	78.12	403.15
44	3	409.33	1,908.81	2	308.45	1,404.66	1	100.88	504.15
49	1	73.41	516.24	1	73.41	516.24	-----	-----	-----
50	1	192.58	760.79	-----	-----	-----	1	192.58	760.79
52	1	70.37	259.94	-----	-----	-----	1	70.37	259.94
57	1	123.07	497.03	-----	-----	-----	1	123.07	497.03
58	2	173.92	843.38	2	173.92	843.38	-----	-----	-----
61	1	123.17	219.12	1	123.17	219.12	-----	-----	-----
62	2	452.64	549.45	2	452.64	549.45	-----	-----	-----
Total	22	\$2,283.97	\$9,341.19	10	\$1,259.35	\$4,443.92	12	\$1,024.62	\$4,897.27

**TABLE 16—THE NUMBER AND ANNUAL RETIREMENT ALLOWANCES
OF BENEFICIARIES ON THE RETIRED LIST AS OF
JUNE 30, 1938 CLASSIFIED BY AGE**
New Entrants Receiving Annuities At Withdrawal
Without Optional Modification

Age	Total		Men		Women	
	No.	Employes' annuities	No.	Employes' annuities	No.	Employes' annuities
47	1	\$44.50	-----	-----	1	\$44.50
Total	1	\$44.50	-----	-----	1	\$44.50

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