

# Double Sessions Could Return If Bonds Fail

Torrance's position as one of the fastest growing communities in Southern California is directly responsible for the Feb. 8 school bond election. Dr. J. H. Hull, superintendent of schools, told parents from central Torrance. "In the past 15 years Torrance has risen to the head of the growth list," he stated, "now ranking as third most populated city in the county. We are presently climbing towards the 140,000 mark and predictions are that eventually we will level off at a population of 250,000. As people keep moving into Torrance we are faced with the problem of housing their children. Eventually, we will find ourselves running out of classrooms."

Pointing out that money authorized for building schools in April, 1963, is used up, the superintendent

stated that unless the voters pass the bond issue, Torrance youngsters will "be forced into double sessions."

"PASSAGE OF the bond will not increase the tax rate," he stated. "It will merely extend at present levels."

Bond funds are to be used to build elementary school classrooms, equalize facilities at the four high schools, purchase two additional elementary school sites and build two schools on those sites, and to construct a vocational center to provide job-entry skills to non college-bound students.

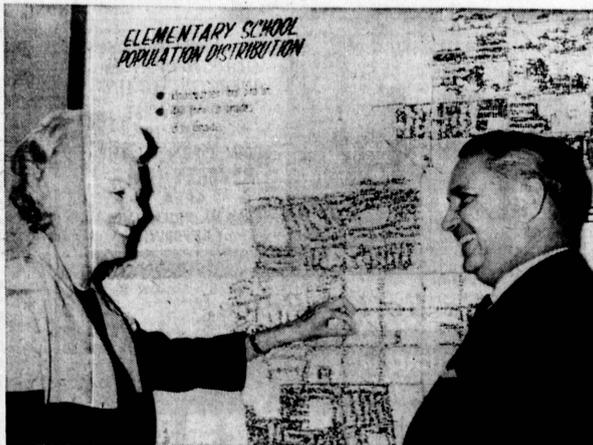
Construction of the vocational center is planned for a million dollar plot of Navy surplus land which the government will give the district providing the center goes up quickly, he stated.

"A LARGE PORTION of our students do not go on to college, and their needs are as important as those of the college-bound group, both to themselves and to society," the superintendent remarked. "We want to run the kind of school that will cause employers to call us first when they have a job opening."

"If we are to be effective," he continued, "we would have to keep abreast of industry's changing requirements in order to prepare our students with current marketable skills. This is no easy task, and would require that much time and effort be spent in keeping up to date. But this is what we will do if the voters give up the go-ahead."

"If we are to continue to meet the need for housing our children and if we are

to prepare them with marketable skills so that they are ready for employment when they leave our schools, then we have no choice," he concluded. "To turn down the bond would be to turn down the opportunity to provide the proper environment in which to give them the first-rate educational program we are offering in Torrance."



**WHERE HOMES ARE . . .** Bruce Jones, president of the Torrance Chamber of Commerce, and Mrs. Kenneth E. Watts, president of the Board of Education, discuss location of new homes in the city while examining the school district's map of elementary school population distribution. Population growth, Mrs. Watts explained, is the chief reason for the \$12.5 million school bond proposal being submitted to the voters Feb. 8. "This is more or less a routine requirement of a growing community," Jones said. The chamber has recommended passage of the bond issue.

## Youth Concert Slated Friday

Beach Cities Symphony, under the baton of Louis Palange, will present its annual Youth Concert Friday evening at Mira Costa High School.

The program will begin at 7:45 in the auditorium. There is no charge for admission.

Featured performers for the concert will be Miss Jeanette Kim, 11, of Gardena, and James Sitterly, 16, of Palos Verdes Estates.

She has studied piano for the past 6½ years and last year placed in amateur championships at the Bach Festival for Southern California Music Teacher's Association.

Miss Kim was the youngest student to compete in the Bach Festival.

Sitterly, who qualified as a first violinist with the Idyllwild International Youth Orchestra following an audition at the University of Southern California, will play the Allegro Molto from the Concerto in E Minor by Mendelssohn.

MISS KIM will play the Rondo from Mozart's Piano Concerto No. 20 in D Minor.

## City Bank Now 168th In Nation

City National Bank is now ranked 168th among the nation's 14,000 banks, according to an announcement by the American Banker, a national banking newspaper. The bank was 175th in the nation last year.

Fifteen branches are now open in Southern California, including a branch in Torrance. Headquarters are located in Beverly Hills.

Construction has begun on a 28-story office building in downtown Los Angeles. The new building will house the bank's headquarters in Los Angeles.

Collapse of the St. Francis Dam, Santa Paula, Calif., took 450 lives in 1928.

ALSO INCLUDED on the evening's program are the Children's Symphony by Zador, the Coriolan Overture by Beethoven, and "Gold Rush" from California Eldorado by Hubbell, and "Pop Goes the Weasel" arranged by Cailliet.

Palange has scheduled a pre-concert preview for 3:45 p.m. tomorrow in the Mira Costa auditorium.

Questions regarding the orchestra and its programs should be directed to the orchestra manager, Mrs. T. L. Jefferson, at FR 5-2670.

(Political Advertisement)

**VOTE YES**

**FEB. 8th**

**FOR YOURSELF AND YOUR CHILDREN**

Keep Property Values up! (Citizens for Schools)

FORTY-SECOND SEMI-ANNUAL FINANCIAL STATEMENT	
CONDENSED STATEMENT OF CONDITION AS OF DECEMBER 31, 1965	
<b>RESOURCES</b>	
First Mortgage Loans	\$ 97,029,568.35
Other Loans	279,471.01
Contracts of Sale on Real Estate	652,918.53
Loans to Facilitate Sale of Real Estate	286,953.24
Loans on Real Estate Owned for Development—Sec. 6705	17,802.62
Cash and Government Bonds	22,544,954.01
Stock Federal Home Loan Bank	900,000.00
Office Building (less depreciation)	397,608.03
Furniture and Equipment (less depreciation)	128,938.79
Real Estate Acquired for Development	2,184,014.44
Real Estate Acquired from Loans	916,015.32
Deferred Charges—Other Assets	686,164.84
<b>Total</b>	<b>\$124,024,410.00</b>
<b>LIABILITIES</b>	
Savings and Investment Accounts	\$107,996,322.68
Loans in Process	6,387,517.52
Advances from Federal Home Loan Bank	None
Loans from Banks	None
Other Liabilities	44,471.03
Advance Payments by Borrowers	429,470.98
Specific Loss Reserve	502,353.90
Reserves and Undivided Profits	9,944,323.03
Deferred Income	526,441.34
Surplus	118,500.00
Guaranteed Stock	75,000.00
<b>Total</b>	<b>\$124,024,410.00</b>

The above statement reflects the condition of this Association after payment of earnings at 8% per annum on savings accounts as of December 31, 1965.

**Southwest Savings AND LOAN ASSOCIATION**

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