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Original

CITY OF PROVIDENCE

REPORT ON
EXAMINATION OF ACCOUNTS

FISCAL YEAR ENDED SEPTEMBER 30, 1958

535

BUREAU OF AUDITS
STATE OF RHODE ISLAND

535

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STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DEPARTMENT OF ADMINISTRATION
BUREAU OF AUDITS
24 EXCHANGE PLACE
PROVIDENCE 3, R. I.

BUREAU OF AUDITS
ELPHEGE J. GOULET, C. P. A., CHIEF

To the Members of the Finance Committee
City of Providence
Rhode Island

Gentlemen:

We have completed an examination of the records and accounts of the City of Providence for the fiscal year beginning October 1, 1952 and ending September 30, 1953. We present herewith our report on this examination together with the Exhibits, Schedules and Statements attached hereto and enumerated in the index of contents.

Although a detailed audit was not made of all transactions, we examined and tested records and transactions by methods and to the extent deemed necessary.

General Fund Assets

Cash:

Undeposited cash on hand in the office of the City Collector at the close of the fiscal year was accounted for by examination of the cashier's sheets for that day and comparing the same with the bank deposits subsequently made. Cash on deposit in the amount of \$1,040,226.07 was verified by direct correspondence with the depository

banks and reconciliation with the book balances of the city.

Petty cash funds in the amount of \$5,017.50 were examined and reconciled to the September 30, 1953 balances.

In reconciling the bank accounts to the book balances, all checks cancelled by the bank during the period of audit were examined and compared with the check registers. It was noted that the depository banks had cancelled many checks which did not carry any endorsement.

Due from Other Funds:

1. School Fund:
This account in the amount of \$341,943.90 is explained under comments relating to the School Fund
2. Other Accounts:
Three accounts listed as Special Funds in Exhibit A-5 and totalling \$9,544.06 were payable to the General Fund at September 30, 1953. These accounts were established originally by appropriation and since their purpose has now been served, the unexpended balances are returnable to the General Fund

Due from State of Rhode Island

This account represents the State reimbursement in the amount of \$76,584.37 for General Public Assistance expenditures made during September 1953.

Accounts Receivable:

1. Property Taxes:

Changes in taxes receivable during the fiscal year are set forth in Statement 4. No adjustments to the controls have yet been made for discrepancies reported previously by this office in the 1942 and 1943 assessments pending direction to do so by the Finance Committee. Your attention is directed to our "Report on Examination for the Fiscal Year Ended September 30, 1946" concerning these discrepancies.

A detailed examination was made of property tax assessments

for 1942-45 inclusive and 1952. For the assessments of 1946-1951 inclusive, the City Collector's detail listings of unpaid taxes were compared with the control accounts.

A summary of uncollected property taxes by years of assessment follows:

| | |
|-------------------|---------------------|
| 1952 | 663,811.92 |
| 1951 | 308,739.90 |
| 1950 | 219,612.47 |
| 1949 | 198,477.17 |
| 1948 | 178,430.70 |
| 1947 | 174,611.23 |
| 1946 | 148,442.21 |
| 1945 | 139,457.68 |
| 1944 | 131,516.19 |
| 1943 | 148,567.26 |
| 1942 | 160,838.89 |
| 1931-42 Inclusive | 2,328,338.55 |
| TOTAL | <u>4,800,844.17</u> |

2. Sewer Rentals:

A summary of accounts receivable for sewer rentals according to age, follows:

| | |
|-------|-----------------|
| 1953 | 7,176.09 |
| 1952 | 176.49 |
| 1951 | 11.88 |
| 1950 | 2.00 |
| 1949 | 4.00 |
| 1948 | 5.66 |
| 1947 | 2.58 |
| TOTAL | <u>7,378.70</u> |

When compared with the outstanding sewer rentals at the close of the previous year, an increase in uncollected accounts of \$1,594.91 is noted.

3. Sidewalk and Curbing Assessments:

Changes in this account during the year are as follows:

| | |
|--------------------------------|-----------------|
| Uncollected, October 1, 1952 | 4,626.79 |
| Placed for Collection | <u>5,109.22</u> |
| | 9,736.01 |
| Deduct: | |
| Tax Sale Property | 77.44 |
| Collections | 1,945.98 |
| Adjustment | 6.36 |
| | <u>2,029.78</u> |
| UNCOLLECTED SEPTEMBER 30, 1953 | <u>7,706.23</u> |

These assessments are classified by age as follows:

| | |
|-------|-----------------|
| 1952 | 3,219.27 |
| 1939 | 650.47 |
| 1937 | 161.56 |
| 1933 | 261.19 |
| 1932 | 3,413.74 |
| TOTAL | <u>7,706.23</u> |

Included in the above total are the following assessments on which this office again suggests that appropriate action be taken to abate or collect:

| | |
|--|-----------------|
| Property Owned by State of Rhode Island | 2,129.08 |
| Property Now Owned by Providence Housing Authority | 4,095.15 |
| TOTAL | <u>6,224.23</u> |

4. Property Rentals:

Unpaid property rentals amounted to \$2,946.83 at September 30, 1953. Included in this total are two accounts of long standing which were referred to the Law Department on the following dates:

\$262.50 Referred to Law Department 5/11/54
108.33 Referred to Law Department 8/3/51

We recommend strongly again that the city collector insist on payments being made in accordance with rental or lease agreements.

5. Water Department

A summary of accounts receivable by age is herewith presented:

| Year | Rates | Setting & Repair | Extensions | Other | Total |
|-------|-------------------|------------------|------------------|---------------|-------------------|
| 1945 | | 80.13 | | | 80.13 |
| 1946 | 94.86 | 113.39 | | | 208.25 |
| 1947 | 147.69 | 71.16 | | | 218.85 |
| 1948 | 74.96 | 210.85 | | | 285.81 |
| 1949 | 388.02 | 103.12 | | 171.79 | 662.93 |
| 1950 | 812.74 | 287.73 | | 223.64 | 1,324.11 |
| 1951 | 1,072.34 | 129.94 | | | 1,202.28 |
| 1952 | 1,859.67 | 199.82 | | | 2,059.49 |
| 1953 | 119,221.46 | 128.49 | 12,118.60 | 591.14 | 132,059.69 |
| TOTAL | <u>123,671.74</u> | <u>1,324.63</u> | <u>12,118.60</u> | <u>986.57</u> | <u>138,101.54</u> |

When compared with the outstanding accounts receivable at the close of the previous fiscal year, an increase of \$33,141.92 is noted.

This increase is partially accounted for by accounts totalling \$12,118.60 for water extensions which are not bona fide assets since they represent the cost of potential water extensions on which the city will make no expenditures until payment is received in advance.

Since the close of the fiscal year, the accounts receivable for meter repairs and settings have been materially reduced as a result of closer cooperation between the Water Department and City Collector.

6. Public Works:

A summary of accounts receivable according to age is presented as follows:

| Year | Highway | Municipal Docks | Sewer | Air Pollution | Total |
|---------|----------|--------------------|----------|------------------|-----------|
| 1945-46 | | 9,270.71 | | | 9,270.71 |
| 1947-48 | | | | 35.00 | 35.00 |
| 1948-49 | 15.17 | | | 100.00 | 115.17 |
| 1949-50 | | 90.00 | | 140.00 | 230.00 |
| 1950-51 | | 386.00 | | 1,052.50 | 1,438.50 |
| 1951-52 | 445.68 | 12.00 | 184.58 | 503.00 | 1,145.26 |
| 1952-53 | 615.03 | 5,149.75 | 8,018.07 | 205.00 | 13,987.85 |
| TOTAL | 1,075.88 | 14,908.46 | 8,202.65 | 2,035.50 | 26,222.49 |

We again direct your attention to the age of the foregoing accounts receivable for it is apparent that vigorous action is necessary to collect or withdraw the old outstanding accounts especially the Air Pollution and Municipal Dock charges.

7. Recorder of Deeds:

The amount of \$54.00 outstanding at September 30, 1953 has since been collected.

8. Charles V. Chapin Hospital

The amount of \$85,764.74 is composed as follows:

| | |
|--|-------------------------|
| In-patient | 90,631.95 |
| Out-patient | 370.67 |
| | <u>91,002.62</u> |
| Less: Advance Payment by Blue Cross | 5,237.88 |
| NET ACCOUNTS RECEIVABLE | <u><u>85,764.74</u></u> |

Properties Acquired at Tax Sale:

The following is a summary of transactions in this account during the year:

| | |
|---------------------------------|--------------------------|
| Balance, October 1, 1952 | 106,617.64 |
| Add: | |
| Property Tax Assessments | 2,833.63 |
| Sewer Assessments | 449.21 |
| Curbing and Grading Assessments | 315.01 |
| Acquired at Tax Sale | 827.38 |
| Adjustments (net) | 505.05 |
| | <u>111,547.92</u> |
| Less: | |
| Redemptions | 9,502.90 |
| BALANCE, SEPTEMBER 30, 1953 | <u><u>102,045.02</u></u> |

The above balance at September 30, 1953 is composed as follows:

| | |
|---------------------------------|--------------------------|
| Property Tax Assessments | 52,624.23 |
| Curbing and Grading Assessments | 5,832.11 |
| Sidewalk Construction Billings | 242.97 |
| Sewer Assessments | 13,783.33 |
| Interest and Costs | 29,562.38 |
| TOTAL | <u><u>102,045.02</u></u> |

Investments:

This amount of \$20.00 represents 20 shares of Munson Line Capital Stock received in settlement of a wharfage charge. This stock has returned income each year since its acquisition.

In accordance with Chapter 574, City Ordinance of 1952, surplus cash was invested in 90 day U.S. Treasury Bills having a face value of \$10,500,000.00 which returned income to the General Fund in the amount of \$33,301.09.

Prepaid Vacation Payrolls:

The amount of \$1,823.68 represents payments made to employees during the 1952-53 fiscal year for vacation periods extending over into the 1953-54 fiscal year.

GENERAL FUND LIABILITIES AND DEFICITAccounts Payable and Encumbrances:

This account totalling \$642,275.77 represents for the most part,

unpaid current orders and payrolls. Substantial payments and liquidation or cancellation of orders have been made subsequently.

Due to Other Funds:

The total amount of \$409,105.51 represents the operating surplus of the Water Department for the fiscal year ended September 30, 1953 after adjustment for non-revenue items. The details of this account are set forth in Exhibit D-1 of this report. The amount of \$300,000.00 allocated to the Water Depreciation and Extension Fund was determined and ordered paid by vote of the Committee on Finance September 30, 1953.

Monies Reserved for Specific Purposes:

This amount of \$7,384.31 represents in part, accumulated over-payments which are refundable to the payors and also advance tax receipts which will constitute revenue for the 1953-54 fiscal year.

Surplus Reserves:

Revenue Reserves totalling \$1,061,059.73 are composed as follows:

| | |
|--|----------------------------|
| Reserve for General Public Assistance | 100,000.00 |
| Reserve for Snow and Ice Removal | 20,000.00 |
| Reserve of Revenue for Extra-ordinary Expenditures 1953-54 | 941,059.73 |
| TOTAL | <u>1,061,059.73</u> |

The accounts entitled "Reserve for Snow and Ice Removal" and "Reserve for General Public Assistance" were established in accordance with City Council Resolution 781 and 782 respectively approved December 7, 1951.

The account entitled "Reserve of Revenue for Extra-ordinary Expenditures 1953-54" totalling \$941,059.73 is computed as follows:

| | |
|---|--------------------------|
| Reserve of Revenue for Extra-ordinary Expenditures 1952-53 | 483,217.80 |
| Current Year Operating Surplus | <u>457,841.93</u> |
| RESERVE OF REVENUE FOR EXTRA-ORDINARY EXPENDITURES 1953-54 | <u>941,059.73</u> |

This account was established in accordance with City Council Resolution 642 approved September 18, 1953.

Unfunded Deficit:

There is presented in Exhibit B, the composition of the Unfunded Deficit Account at September 30, 1953. Because the current year's operating surplus was credited to the "Reserve of Revenue for Extraordinary Expenditures" the change in the Unfunded Deficit Account is as follows:

| | | |
|---------------------------------------|-----------|--------------------------|
| Deficit, October 1, 1952 | | 738,656.99 |
| Add: | | |
| Refund of Prior Years' Collections | 1,437.03 | |
| Payment of Prior Year's Voided | | |
| Checks | 21.96 | |
| Payment of Orders Previously Written- | | |
| Off | 1,023.40 | 2,482.39 |
| | | <u>741,139.38</u> |
| Deduct: | | |
| Prior Year Receipts | 52.23 | |
| Adjustment or Cancellation of Prior | | |
| Year Encumbrances | 10,292.98 | 10,345.21 |
| DEFICIT, SEPTEMBER 30, 1953 | | <u><u>730,794.17</u></u> |

When the above deficit account is deducted from the total of surplus reserves, a net cumulative surplus of \$330,265.56 results as shown in Exhibit A-1. When this cumulative surplus at September 30, 1953 is compared to the cumulative deficit of \$135,439.19 at September 30, 1952, a financial gain during the year of \$465,704.75 is noted.

SCHOOL FUND ASSETSCash

Cash on deposit at the close of the fiscal year, in the amount of \$715,339.82, was verified by direct correspondence with the depository bank and reconciliation with the book balance. All cancelled checks were examined and traced to the disbursements record. Records in the City Controller's office relative to disbursements were compared and reconciled to the records as maintained by the School Department. We again note disagreement between the two offices as to classification of expenses. Relative thereto, this office suggests that closer cooperation between the two departments will result in a uniform classification of expenditures and prevent the recurrence of the above.

Revenue receipts were proved by a test check of the receipts record of the City Collector and City Controller and comparison of the same with the records of the School Department and bank deposits.

Accounts Receivable:

Poll taxes in the amount of \$778,296.02 were unpaid at the close of business September 30, 1953. Subsequent to the close of the year under review the entire receivable balance in this account was abated under the authority of a City Council resolution dated December 4, 1953.

General school receivables totalling \$21,161.00 made up entirely of tuition charges, were reconciled to the records of the School Department and are aged as follows:

| <u>Year</u> | <u>Amount</u> |
|-------------|-------------------------|
| 1952-1953 | 11,554.00 |
| 1951-1952 | 58.00 |
| 1950-1951 | <u>9,549.00</u> |
| Total | <u><u>21,161.00</u></u> |

Relative to the receivables for the years 1951-1952 and prior, we have been informed by the School Department that assistance from the City Solicitor's office has been and/or will be sought for the collection or abatement thereof.

SCHOOL FUND LIABILITIES

Accounts Payable:

This current liability in the amount of \$629,357.30 was paid in full during October 1953. This amount represents only those prior year invoices paid during the period October 1, 1953 to October 20, 1953 and does not include any orders that may be outstanding at this date and placed prior to September 30, 1953.

Due to General Fund:

This account, in the amount of \$341,943.90, remained unchanged during the year, and we again recommend that this item be liquidated by either payments or adjustment. As noted in our audit reports of prior years, this account was established in accordance with resolution 94 of the School Committee adopted July 6, 1942.

Deficit:

A summary of the transactions relating to this account is summarized below:

| | |
|---|--------------------------|
| Deficit, October 1, 1952 | 242,078.88 |
| Operating Deficit for Current Year | <u>13,882.50</u> |
| Deficit, September 30, 1953 | <u><u>255,961.38</u></u> |
| The composition of this deficit account is as follows: | |
| Due to General Fund - Deficit as of September 30, 1944 | 341,943.90 |
| Deduct: Cumulated Surplus - October 1, 1944 to September 30, 1953 | <u>85,982.52</u> |
| Deficit, September 30, 1953 | <u><u>255,961.38</u></u> |

CAPITAL FUND ASSETS

Cash:

Cash on deposit at the close of business September 30, 1953 was verified by direct correspondence with the depository banks, and amounts certified to us were reconciled to the book balances at this date. All recorded receipts and disbursements were analyzed in detail and reconciled to the records of the City Controller.

Accounts Receivable:

At the end of the fiscal year, the amount of \$76,073.07 was due the Capital Fund from Trust and Special Funds for curbing and grading of various streets.

Unamortized Expenditures from Bond and Note Issues:

The amount of Unamortized Expenditures is represented by the amount of outstanding notes and bonds less the unexpended balance from the proceeds of notes and bonds issued for the following purposes:

| | <u>Total</u> | <u>Bonds</u> | <u>Notes</u> |
|--------------------------------|----------------------|----------------------|---------------------|
| Permanent Improvements | 45,500,636.73 | 40,740,000.00 | 4,760,636.73 |
| Refunding | 7,317,500.00 | 7,317,500.00 | |
| Unemployment Relief | 5,221,259.18 | 4,200,000.00 | 1,021,259.18 |
| Hurricane Rehabilitation | 770,000.00 | 770,000.00 | |
| Funding of Operating Deficits | 1,000,000.00 | 1,000,000.00 | |
| Emergency Housing | 2,715,000.00 | 2,715,000.00 | |
| Gross Debt | <u>62,524,395.91</u> | <u>56,742,500.00</u> | <u>5,781,895.91</u> |
| Less: | | | |
| Unexpended Balances from | | | |
| Bonds and Notes Issued for | | | |
| Permanent Improvements | 228,532.87 | 62,171.19 | 166,361.68 |
| Total Unamortized Expenditures | <u>62,295,863.04</u> | <u>56,680,328.81</u> | <u>5,615,534.23</u> |

Unexpended Balance from Proceeds of Bonds and Notes:

Unexpended proceeds from Bonds and Notes amounted to \$228,532.87 at September 30, 1953, allocated as follows:

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| | Securities Issued to Date | Balance Unexpended |
|--|---------------------------------|-----------------------|
| Permanent Improvements: | | |
| 1950-1952 Highway Construction | | 26,728.28 |
| Dennis J. Roberts Expressway | 465,000.00 | 3,454.32 |
| P.W. Incinerator and Sludge Disposal Plant | | 35,442.91 |
| School Athletic Fields | 1,093,000.00 | 683.40 |
| Recreation Loan II | 81,000.00 | 23,378.00 |
| Sewer Construction 1950-1952 | | 7,411.88 |
| Providence Central Library Addition | 1,485,000.00 | 7,384.94 |
| Traffic Signal Installation | 189,000.00 | 7,734.09 |
| Fox Point School | 725,000.00 | 62,477.33 |
| Sewage Treatment Plant | 20,000.00 | 16,322.64 |
| Municipal Garage | 40,000.00 | 37,515.08 |
| 1953 Sewer Loan | 85,000.00 | |
| TOTAL | 4,183,000.00 | 228,532.87 |

Capital Authorities Not Yet Hired:

The following is a schedule of Capital Fund Authorities unhired at September 30, 1953:

| | Authorized | Securities Issued to Date | Authorities Unhired |
|------------------------------|---------------|---------------------------------|------------------------|
| Permanent Improvements: | | | |
| Traffic Signal Installation | 400,000.00 | 189,000.00 | 211,000.00 |
| Fox Point School | 1,600,000.00 | 725,000.00 | 875,000.00 |
| School Athletic Fields | 1,500,000.00 | 1,093,000.00 | 407,000.00 |
| Recreation Loan II | 1,000,000.00 | 81,000.00 | 919,000.00 |
| Dennis J. Roberts Expressway | 650,000.00 | 465,000.00 | 185,000.00 |
| Central Library Addition | 1,950,000.00 | 1,485,000.00 | 465,000.00 |
| Sewage Treatment Plant | 3,500,000.00 | 20,000.00 | 3,480,000.00 |
| Municipal Garage | 800,000.00 | 40,000.00 | 760,000.00 |
| 1953 Sewer Loan | 200,000.00 | 85,000.00 | 115,000.00 |
| 1953 Highway Loan | 300,000.00 | | 300,000.00 |
| *World War II Memorial | 1,000,000.00 | | 1,000,000.00 |
| *South Providence School | 1,600,000.00 | | 1,600,000.00 |
| Total Permanent Improvements | 14,500,000.00 | 4,183,000.00 | 10,317,000.00 |
| *Area Development | 2,000,000.00 | | 2,000,000.00 |
| TOTAL | 16,500,000.00 | 4,183,000.00 | 12,317,000.00 |

The above authorities were duly approved by the State Legislature and subsequently allotted by the City Council with the exception of those items designated by an asterisk which had been approved by the State Legislature only.

CAPITAL FUND LIABILITIESAccounts Payable:

This account in the amount of \$1,793,075.90 represents, for the most part, contract awards for which the appropriation accounts have been encumbered.

Notes Payable:

Notes Payable amounted to \$5,781,895.91 at September 30, 1953, an increase of \$1,575,000.00 when compared with the balance outstanding at the close of the preceding fiscal year. This increase is represented by notes issued for the following purposes:

| | |
|------------------------------|---------------------|
| Central Library Addition | 680,000.00 |
| Recreation Loan II | 80,000.00 |
| Dennis J. Roberts Expressway | 5,000.00 |
| School Athletic Fields | 1,000.00 |
| Fox Point School | 585,000.00 |
| Traffic Signal Installation | 79,000.00 |
| Sewage Treatment | 20,000.00 |
| 1953 Sewer Loan | 85,000.00 |
| Public Works Garage | 40,000.00 |
| TOTAL | <u>1,575,000.00</u> |

A schedule of Notes Payable showing purpose of issue, interest rate, maturity and holders is set forth in Exhibit H of this report. Included therein are notes in the total amount of \$3,183,000.00 the proceeds of which are being used for construction of permanent improvements. These notes covering current capital improvement projects are held by various city banks while the balance of notes outstanding in the amount of \$2,598,895.91 are held by the Commissioners of Sinking Funds.

As noted in our audit report for prior fiscal years, certain notes outstanding have definite statutory limitations as to future maturity while others have no provision for retirement or funding. Included in the latter category are notes issued for Unemployment Relief and the Point Street Viaduct.

Relative to this matter we recommend that consideration be given as to the advisability of retiring certain of these notes through the "Redemption of City Debt Account".

Bonds Outstanding:

Bonds Outstanding at September 30, 1953 amounted to \$56,742,500.00 less the amount of \$14,930,997.75 in Sinking Funds and \$51,712.90 in "Premium on Bonds Sold Account" or a net bonded debt of \$41,759,789.35.

XIV

The gross bonded debt at the close of the fiscal year showed a decrease of \$3,693,000.00 when compared with the gross bonded debt at the close of the preceding fiscal year, while net bonded debt showed a decrease of \$3,092,612.20. This decrease was the result of the following:

| | |
|--|----------------|
| Decrease in Bonded Debt | \$3,693,000.00 |
| Less: | |
| Decrease in Sinking Fund Balances | \$598,096.46 |
| Decrease in "Premium On Bonds Account" | 2,291.34 |
| DECREASE IN NET BONDED DEBT | 600,387.80 |
| | \$3,092,612.20 |

As noted in the Sinking Fund Section of this report, Sinking Funds in the aggregate amount of \$1,450,000.00 matured during the fiscal year under review. There were no bonds issued during the period under review.

A Statement of Bonded Debt is presented in Exhibit E and future requirements for bond retirements are Schedule in Statement 5, both a part of this report.

City Debt:

Total net taxable valuation at December 31, 1952 amounted to \$855,873,275.00, a net debt ratio of approximately 5.55% when compared with the net city debt (exclusive of accounts payable) of \$47,541,685.26 at September 30, 1953. This ratio represents a decrease of approximately .20% when compared with the debt ratio at September 30, 1952.

Net City Debt, exclusive of Water Debt, amounted to \$42,069,105.80 at the close of the fiscal year. This amount represents a debt ratio of approximately 4.92%, a decrease of approximately .16% when compared with the previous fiscal year.

Capital Appropriation Balances:

A Cumulative Statement of Operation of Capital Fund Appropriation Accounts for current projects is presented in Statement 3 attached.

SINKING FUND ASSETSCash

Cash in Sinking Funds was verified by direct confirmation with the depository banks and reconciliation with the book balances. All recorded cash receipts were proved to the ledger balances.

Due from Other Funds:

At the close of the fiscal year, the sum of \$109,105.51 was due to the Sinking Fund from the General Fund. This amount represents that portion of the water department surplus for the fiscal year ended September 30, 1953 allocated for the retirement of Water Supply Bonds.

The annual contribution required by actuarial computation amounted to \$206,692.56 for the fiscal year, and whereas only \$109,105.51 was allocated from Water Department earnings, this contribution deficiency of \$97,587.05 necessarily reduced the Water Supply Sinking Fund actuarial surplus accumulated from prior years.

Investments:

All securities held were personally examined and accounted for. Income from investments was proved for allocation to the respective funds. Bond and note values are stated at maturity or face value.

SINKING FUND LIABILITIESSinking Fund Balances:

We present in Schedule E-a the amount in each Sinking Fund and the composition of the same. Securities held by each fund are not listed, as this information is presented by the Board of Commissioners of Sinking Funds in their annual report.

Our computations of the Sinking Fund actuarial requirements on a 3% earning basis are presented in Exhibit F.

XVI

At the close of the fiscal year General Bond Sinking Funds showed an indicated surplus of \$514,524.17, an increase of \$258,207.73 during the year which is accounted for in part by real estate sales in the amount of \$268,483.52. Water Supply Bonds however showed an indicated surplus of \$121,111.21 a decrease of \$272,855.20 during the year.

An analysis of the "Redemption of City Debt" account follows:

| | | | |
|--|------------|-------------------|-------------------|
| Fund Balance, October 1, 1952 | | 361,775.78 | |
| Adjustment | | 24.57 | |
| Adjusted Balance | | <u>361,800.35</u> | |
| Increases: | | | |
| Interest on Investments | 7,155.29 | | |
| Accrued Interest Received | 274.99 | | |
| Discount on Investments | | | |
| Purchased | 13.81 | | |
| Real Estate Sales (Exclusive of Water) | 268,483.52 | 275,927.61 | |
| | | <u>637,727.96</u> | |
| Decreases: | | | |
| Accrued Interest Paid | 482.10 | | |
| Premium on Investments | 180.94 | | |
| Sinking Fund Deficits: | | | |
| Highway 1953 | 8,567.22 | | |
| School 1953 | 33,332.11 | | |
| School (A) - 1953 | 14,430.73 | 56,330.06 | 56,993.10 |
| | | | <u>580,734.86</u> |
| Fund Balance, September 30, 1953 | | | <u>580,734.86</u> |

COMPOSITION

| | |
|------------------------------|-------------------|
| Cash in Bank | 79,134.86 |
| City of Providence Bonds | 106,000.00 |
| U.S. Government Bonds | 202,600.00 |
| U.S. Government Certificates | <u>193,000.00</u> |
| Total | <u>580,734.86</u> |

Sinking Fund Bonds retired during the fiscal year were as follows:

| | |
|-----------------------|---------------------|
| Highway 4%, 4/2/53 | 350,000.00 |
| School 4%, 4/2/53 | 700,000.00 |
| School (A) 4%, 4/2/53 | <u>400,000.00</u> |
| Total | <u>1,450,000.00</u> |

TRUST AND SPECIAL FUND ASSETSCash:

Cash was accounted for by direct confirmation with the depository banks and reconciliation with the book balances. Recorded cash receipts were test-checked to the extent and in the manner deemed necessary. Cash balances of the various funds at the close of the fiscal year are presented in Schedule C-f.

Accounts Receivable:

Accounts receivable at September 30, 1953 are classified as follows:

| | | |
|--|--|-------------------|
| <u>Trust Funds:</u> | | |
| Dexter Donation, Trust Fund | | 1,985.28 |
| North Burial Ground Perpetual Care Fund | | 17.00 |
| <u>Special Funds:</u> | | |
| Central Purchasing Revolving Fund | | 7,499.99 |
| Employees Withholding Tax Deductions | | 552.80 |
| Municipal Garage Revolving Fund | | 9,730.60 |
| North Burial Ground Operating | | 3,817.86 |
| Public Works Revolving Funds: | | |
| Construction - Stores | | 28,299.15 |
| Construction - Equipment | | 33,512.25 |
| Sanitation - Stores | | 80.15 |
| Sanitation - Equipment | | 10,812.24 |
| Sewer - Stores | | 1,782.14 |
| Sewer - Equipment | | 17,926.81 |
| Roberts Expressway-Eagle Street Rents | | 154.53 |
| Sewer Assessments | | 153,426.62 |
| Sidewalks, Curbing and Grading Various Streets | | 56,014.35 |
| Water Depreciation and Extension Fund | | 300,000.00 |
| TOTAL | | <u>625,611.77</u> |

The sum of \$17.00 due the North Burial Ground Perpetual Care Fund, reflecting a decrease of \$12.00 when compared to the amount owed at the close of the preceding fiscal year represents amounts outstanding for perpetual care. A summary of this account is shown below:

| <u>Original Deposit</u> | <u>Name</u> | <u>Account Receivable</u> |
|-----------------------------|--------------------|-------------------------------|
| October 6, 1949 | Paul Goolgasian | 15.00 |
| October 6, 1949 | Basil N. Panaretos | 2.00 |
| TOTAL | | <u>17.00</u> |

In view of the Park Commissioner's previous ruling that accounts for perpetual care must be fully paid at the time of lot purchase, we

again recommend that appropriate action be taken for the collection of these accounts.

Dexter Donation Trust Fund accounts receivables amounted to \$1,985.28 at the close of the fiscal year under review, of which \$1,866.50 represents rents and the balance of \$118.78 is made up of assessments.

A summary of rent receivables according to age is presented below:

| | |
|--------------------------|-------------------|
| Six Months or Less | \$1,003.50 |
| Seven Months to one Year | 413.00 |
| More than One Year | 450.00 |
| TOTAL | <u>\$1,866.50</u> |

In view of the arrears noted above this office suggests that all such violations of rent agreements be referred to the Commissioners of Dexter Donation for appropriate action.

Receivables of the North Burial Ground operating account totalling \$3,817.86 are classified as follows:

| | |
|----------------------------|-------------------|
| Sale of Land | \$2,097.14 |
| Annual Beds and Vases | 309.00 |
| Annual Care | 260.50 |
| Winter Beds | 2.00 |
| Interments and Foundations | 652.75 |
| Tomb Rents | 475.55 |
| Plants | 20.92 |
| | <u>\$3,817.86</u> |

These receivables, when aged, indicate considerable arrears as noted below:

| | |
|----------------------|-------------------|
| One Year or Less | \$686.83 |
| One to Two Years | 598.25 |
| Two to Three Years | 730.87 |
| Three to Four Years | 259.16 |
| More than Four Years | 1,542.75 |
| TOTAL | <u>\$3,817.86</u> |

This office again suggests that a concerted effort be made to effect the reduction of the above noted arrears.

Relative to future sales of land on the installment or partial payment, bases, we have been informed by the cemetery superintendent

that a sales agreement has been drawn up by the Law Department in which a time limit of one year is stipulated for the completion of payments. Non-compliance will result in forfeiture of previous payments. It is our opinion that this plan, properly administered, will materially reduce the receivable balance and as a consequence increase revenue.

Accounts receivable for sewer assessments amounted to \$153,426.62 an increase of \$38,244.82 when compared to the account balance at September 30, 1952. Included in the above balance are assessments that are presently uncollectible because of contingent conditions while other assessments have been paid subsequent to the close of the fiscal year under review. However, there are certain of these receivables which in our opinion require immediate action for collection and/or abatement.

Uncollected charges for sidewalks, curbing and grading various streets amounted to \$56,014.35 at September 30, 1953 classified as follows:

| | |
|---------------------|--------------------|
| Accounts Receivable | \$53,613.41 |
| Assessments | 2,400.94 |
| TOTAL | \$56,014.35 |

Included in the accounts receivable total of \$53,613.41 is the sum of \$2,372.50 which represents the amount due from the United States Government for work done on Chalkstone Avenue and Valley Street. Suggestion is again made that remedial action be taken for the disposition of this balance.

The sum of \$300,000.00 due to the Water Depreciation and Extension Fund represents the amount allotted from the Water Department's surplus for the fiscal year by a vote of the Finance Committee dated September 30, 1953.

Inventory:

Inventory of the various trust and special funds amounted to

XX

\$167,930.21 and was composed of unused parts and assessories in the amount of \$88,351.61 and fixed assets in the form of equipment totalling \$79,578.60.

The Various funds involved and amounts attributable to each are summarized below:

| | | |
|---------------------------------|-------------|-------------------|
| Municipal Garage Revolving Fund | \$11,512.09 | |
| Public Works Revolving Funds: | | |
| Construction - Stores | 63,497.61 | |
| Sanitation - Stores | 3,958.88 | |
| Sewer - Stores | 9,383.03 | 88,351.61 |
| Construction - Equipment | 53,328.55 | |
| Sanitation - Equipment | 12,208.37 | |
| Sewer - Equipment | 14,041.68 | 79,578.60 |
| TOTAL | | <u>167,930.21</u> |

Inventories of unused parts and accessories were furnished by the officials in charge and were not examined by this office. Inventories of fixed assets represent the purchase of equipment which was capitalized during the year under review. All disbursements pertaining thereto were examined by this office for proper classification.

Investments:

Investments held by the various trust and special funds were examined and fully accounted for and income from investments was proved and traced into the cash receipts record. Bond and note values are stated at maturity or face value with the exception of the U.S. Savings Bond, Series F held by the Tillinghast Donation. This bond is carried at the purchase price of \$74.00 and matures in 1962 at a value of \$100.00.

Stock values of private corporations are stated at par.

It was again noted that no income was received from ten shares of Boston and Providence Railroad Company stock held by the North Burial Ground Perpetual Care Fund and carried at a value of \$1,000.00

A statement of investments held by the various funds is presented in Exhibit G.

Real Estate:

Real estate held by the individual trust and special funds is classified as follows:

| | |
|---|-----------------------|
| Dexter Donation Trust Fund | \$954,460.00 |
| Anna H. Man Trust Fund | 31,020.00 |
| City of Providence Trustee u/w of Charles H. Smith | 929,691.26 |
| TOTAL | <u>\$1,915,171.26</u> |

Real estate holdings are stated at the assessor's valuation on December 31, 1952.

TRUST AND SPECIAL FUND LIABILITIES

Accounts Payable:

Encumbrances totalling \$308,109.23 are reported herein as accounts payable of the various funds. Of this total \$13,022.51 represents payments made between October 1, 1953 and October 14, 1953 and \$23,084.55 is made up of expenditures pertaining to the three Public Works Revolving Funds for the period October 1, 1953 to November 12, 1953. The balance, in the amount of \$272,002.17 consists of amounts due other funds, tax reserves, unfilled orders and/or contracts upon which partial delivery or performance had been made at September 30, 1953.

Fund Balances:

The following schedule is presented to show the trust funds divided as to corpus and income at the close of the fiscal year:

| | <u>Fund Balance</u> | <u>Corpus</u> | <u>Accumulated Income</u> |
|---|-------------------------|---------------|-------------------------------|
| *Henry B. Anthony Public Fountain Fund | 4,242.44 | | |
| Senator Henry B. Anthony Prize Fund | 3,000.00 | 3,000.00 | |
| *Joseph Ashley Trust Fund Income | 2,096.19 | | |
| *Ellen R. Barnes Trust Fund | 1,551.34 | | |
| Mary Swift Bragunn Fund | 2,748.89 | 500.00 | 2,248.89 |
| Dexter Donation Trust Fund | 1,234,037.89 | 1,234,037.89 | |
| *Gifts to Parks | 1.50 | | |
| Elizabeth Angell Gould Fund | 100,000.00 | 100,000.00 | |
| *Elizabeth Angell Gould Fund Income | 6,478.69 | | |
| Marshall H. Gould Fund | 5,000.00 | 5,000.00 | |
| *Marshall H. Gould Fund Income | 655.14 | | |
| *Daniel W. Lyman Bequest Fund | 140.00 | | |
| Anna H. Man Trust Fund | 295,676.07 | 284,538.07 | 11,138.00 |

| | <u>Fund Balance</u> | <u>Corpus</u> | <u>Accumulated Income</u> |
|--|-------------------------|---------------|-------------------------------|
| North Burial Ground Perpetual Care Fund | 582,525.04 | 582,525.04 | |
| *North Burial Ground Perpetual Care Fund Income | 3,582.56 | | |
| *Dr. William H. Palmer Trust Fund | 9,058.04 | | |
| Gladys Potter Trust Fund | 11,000.00 | 11,000.00 | |
| *Roger Williams Spring Receipt Account | 184.49 | | |
| *Roger Williams Park-Charles H. Smith Trust Fund | 1,024.58 | | |
| Charles H. Smith Trust Fund | 1,535.27 | 1,000.00 | 535.27 |
| City of Providence, Trustee u/w of Charles H. Smith | 1,034,164.01 | 934,940.28 | 99,223.73 |
| *City of Providence School Committee-Special Memorial | 5,971.65 | | |
| Tillinghast Donation | 190.73 | 200.00 | (9.27) |
| Samuel S. Tingley Trust Fund | 111,633.30 | 100,000.00 | 11,633.30 |
| Emmeline Owen Vinton Fund | 520.80 | 520.80 | |
| *Emmeline Owen Vinton Fund Income | 14.19 | | |
| Frederick Arnold Vinton M.D. Income | 520.80 | 520.80 | |
| *Frederick Arnold Vinton, M.D. Fund Income | 14.19 | | |

The funds indicated by an asterisk are available for expenditure in entirety.

Operations of the Valley View Housing Fund are set forth in a separate section of this report.

REVENUE AND EXPENDITURES

All revenue receipts recorded on daily receipts records of the City Collector were analyzed and reconciled to the records of the City Controller. Test-checks were made at the original source and compared with amounts recorded by the City Collector, and the totals in the receipt records were proved.

Cash disbursements were verified by examining cancelled checks and test-checking totals and postings to the ledger accounts. A considerable number of paid orders and payrolls were examined for proper authorization and charges to the appropriation accounts. Amounts in excess of \$500.00 were test-checked for approval by the Board of Contract and Supply.

An extensive examination was made relative to the City's compliance with the following ordinances:

Chapter 535, - "An Ordinance Establishing a Compensation Plan for the City of Providence -----"

Chapter 536, - "An Ordinance Establishing the Salaries and Compensation to be paid to the Several City Officials and Employees Herein Named -----"

Chapter 667, - "An Ordinance Establishing the Classes of Positions, the Maximum Number of Employees, and the Number of Employees in Certain Classes in the City Departments ----"

In the published annual Financial Report of the City, it was noted that, as in former years, the accumulated excess revenues of the General Fund were carried forward to the subsequent year as Revenue for Extra-ordinary Expenditures. As we have previously stated, in our opinion this procedure results in

overstating both revenue receipts and "current year surplus". The Annual Financial Report of the City states "Current Year Surplus" as \$941,059.73 whereas Exhibit B of this report shows current year operating surplus as \$457,841.93, which when added to the available accumulation of excess revenues from prior years of \$483,217.80, results in a net accumulation of \$941,059.73 available for expenditure in 1953-54.

Total Surplus reserves at September 30, 1953 amounted to \$1,061,059.73, consisting of the \$941,059.73 noted above and \$100,000.00 Reserve for General Public Assistance plus \$20,000.00 Reserve for Snow and Ice Removal.

When the "Unfunded Deficit" of \$730,794.17 is deducted from these surplus reserves, the result is a net cumulative surplus in the amount of \$330,265.56 at the end of the fiscal year.

In the School Fund Section of this report we have commented on the amount of \$341,943.90 due the general fund as of September 30, 1944. In as much as no action has been taken relative to this matter it is to be noted that if this amount were applied against the net cumulative surplus, the result would indicate a cumulative net deficit of \$11,678.34 at September 30, 1953.

Property Taxes:

Total property tax collections for the fiscal year under review amounted to \$18,723,496.51, or approximately 98.5% of the December 31, 1951 assessment after net abatements and tax-sale property deductions. Collections on this particular assessment itself amounted to \$18,351,994.60 or approximately 96.5% of the total amount collectable. These amounts represent respective decreases of .2% when compared with similar amounts for the preceding fiscal year.

Unsettled Estates:

A statement of unclaimed estates, both in the Registry of the Probate Court and in the custody of the City Treasurer, is presented in Exhibit I. Details pertinent to estates in the custody of the City Treasurer are also contained in Exhibit A-5 and Schedule C-f.

Included in Exhibit I are certain estates transferable to the City Treasurer under the provisions of Chapter 582 Section 5 of the General Laws of 1938 as amended. At September 30, 1953 the total of such estates amounted to \$7,553.38, including subsequent interest in the amount of \$145.19 which should accrue to the City as General Fund Revenue.

Fidelity Bonds in Force:

We examined fidelity and surety bonds in force at September 30, 1953 as follows:

| | |
|------------------------------------|-------------|
| City Collector | \$60,000.00 |
| City Treasurer | 25,000.00 |
| Assistant City Collector | 30,000.00 |
| Department of Finance Employees | 10,000.00 |
| *City Employees | 10,000.00 |
| Superintendent of Public Buildings | 5,000.00 |

The above bond designated by an asterisk excludes, among others, the employees of the Finance Department and the School Department.

Perpetual Care-Temporary Deposit Account:

This account is held by the City Treasurer and consists of monies collected at the North Burial Ground for perpetual care and purchase of graves or lots. At September 30, 1953 this fund amounted to \$2,458.00 represented by cash in bank. These monies are held by the City Treasurer until such time as the City Council accepts the Perpetual Care Deposits and are not reflected in the annual report of the City.

Valley View Housing Authority:

We have examined the records of the Valley View Housing Authority,

and we present a statement of financial condition as Statement 6 of this report. A statement of Income and Expense for the authority is presented in Statement 7.

As to the Reserve Account for repairs, maintenance and replacements, we were informed by the chief accountant for the authority that these reserves would be established during the ensuing fiscal year.

General:

We wish to express our gratitude for the splended cooperation and assistance received from the City Officials and employees of the various departments and institutions visited by us during the course of this examination.

Certificate:

Subject to the comments herein, the accompanying balance sheets and related exhibits, schedules and statements, in our opinion, present fairly the financial condition of the City of Providence at September 30, 1953 and summarize its financial transactions for the fiscal year then ended.

BUREAU OF AUDITS
State of Rhode Island

Elphege J. Gault
Chief
Elphege J. Gault

June 30, 1954

HM

IN CITY COUNCIL

SEP 16 1954

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

D. Everett Whelan
CLERK

CITY OF
CONDENSED BALANCE
SEPTEMBER

ASSETS

Cash - Exhibit C
Due from State of Rhode Island
Due from Other Funds
Accounts Receivable - Contra
Real Estate
Investments
Prepaid Vacation Payrolls
Unamortized Expenditures from Bonds and Notes Issued
Unexpended Balances from Proceeds of Bonds and Notes Issued
Capital Authorities Not Yet Hired
Inventory

TOTAL ASSETS

LIABILITIES

Accounts Orders and Wages Payable
Due to Other Funds
Reserved for Specific Purposes
Reserved for Properties Acquired at Tax Sales - Contra
Revenue Available When Collected - Contra
Surplus Reserves
Notes Payable - Exhibit H
Bonds Outstanding - Exhibit E
Unencumbered Balances of Appropriation-Statement 3
Fund Balances
Unfunded Deficit

TOTAL LIABILITIES

* Indicates Deduction

Exhibit A

PROVIDENCE

SHEET - BY FUNDS

30, 1953

| GENERAL FUND | SCHOOL FUND | CAPITAL FUNDS | SINKING FUNDS | TRUST AND SPECIAL FUNDS |
|-----------------|----------------|------------------|------------------|-------------------------------|
| 1,045,243.57 | 715,339.82 | 804,345.05 | 101,996.33 | 1,465,964.70 |
| 76,584.37 | | | | |
| 351,487.96 | | | 109,105.51 | 410,350.66 |
| 5,069,018.70 | 799,457.02 | 76,073.07 | | 215,261.11 |
| 102,045.02 | | | | 1,915,171.26 |
| 20.00 | | | 14,719,895.91 | 15,450,201.68 |
| 1,823.68 | | | | |
| | | 62,295,863.04 | | |
| | | 228,532.87 | | |
| | | 12,317,000.00 | | |
| | | | | 167,930.21 |
| 6,646,223.30 | 1,514,796.84 | 75,721,814.03 | 14,930,997.75 | 19,624,879.62 |
| 642,275.77 | 629,357.30 | 1,793,075.90 | | 158,877.01 |
| 409,105.51 | 341,943.90 | | | 149,232.22 |
| 7,384.31 | | | | |
| 102,045.02 | | | | |
| 5,155,147.13 | 799,457.02 | 76,073.07 | | 215,261.11 |
| 1,061,059.73 | | | | |
| | | 5,781,895.91 | | |
| | | 56,742,500.00 | | |
| | | 11,328,269.15 | | |
| | | | 14,930,997.75 | 19,101,509.28 |
| 730,794.17* | 255,961.38* | | | |
| 6,646,223.30 | 1,514,796.84 | 75,721,814.03 | 14,930,997.75 | 19,624,879.62 |

CITY OF PROVIDENCE
GENERAL FUND BALANCE SHEET
SEPTEMBER 30, 1953

ASSETS

| | | |
|---|------------------|---------------------|
| Cash on Deposit | 1,040,226.07 | |
| Petty Cash Funds | <u>5,017.50</u> | 1,045,243.57 |
| Due from Other Funds: | | |
| School Fund | 341,943.90 | |
| Public Schools Survey Account | 8,578.43 | |
| Police Uniform Account | 963.68 | |
| Fire Uniform Account | <u>1.95</u> | 351,487.96 |
| Due from State of R.I. (Gen. Public Assistance) | | <u>76,584.37</u> |
| Accounts Receivable: | | |
| Property Taxes-Statement 4 | 4,800,844.17 | |
| Sewer Rentals | 7,378.70 | |
| Sidewalk and Curbing Assessments | 7,706.23 | |
| Property Rents | 2,946.83 | |
| Water Department | 138,101.54 | |
| Public Works - Highway | 1,075.88 | |
| - Municipal Docks | 14,908.46 | |
| - Sewer Maintenance and Disposal | 8,202.65 | |
| - Air Pollution | 2,035.50 | |
| Recorder of Deeds | 54.00 | |
| Chas. V. Chapin Hospital | <u>85,764.74</u> | 5,069,018.70 |
| Properties Acquired at Tax Sale | | 102,045.02 |
| Investments-20 Shares Munson Line Capital Stock | | 20.00 |
| Prepaid Vacation Payrolls | | <u>1,823.68</u> |
| TOTAL ASSETS | | <u>6,646,223.30</u> |

LIABILITIES AND SURPLUS

| | | |
|--|-------------------|---------------------|
| Accounts Payable and Encumbrances: | | |
| General Appropriations-Current Year | 594,959.93 | |
| General Appropriations-Prior Year | <u>47,315.84</u> | 642,275.77 |
| Due to Other Funds: | | |
| Sinking Fund | 109,105.51 | |
| Water Depreciation and Extension Fund | <u>300,000.00</u> | 409,105.51 |
| Monies Reserved for Specific Purposes: | | |
| Overpayment of Taxes | 5,823.24 | |
| Overpayment of Water Rates | 1,332.32 | |
| Overpayments of Sewer Rentals | 41.51 | |
| Advance Payments of 1953 Taxes | <u>187.24</u> | 7,384.31 |
| Revenue Available When Collected - Contra: | | |
| Accounts Receivable | 5,069,018.70 | |
| Due from Trust and Special Funds | 9,544.06 | |
| Due from State of R.I. | <u>76,584.37</u> | 5,155,147.13 |
| Reserve for Properties Acquired at Tax Sale-Contra | | <u>102,045.02</u> |
| Cumulative Surplus: | | |
| Surplus Reserves: | | |
| Reserve for General Public Assistance | 100,000.00 | |
| Reserve for Snow and Ice Removal | 20,000.00 | |
| Reserve of Revenue for Extra-ordinary | | |
| Expenditures 1953-54 | <u>941,059.73</u> | 1,061,059.73 |
| Less: | | |
| Unfunded Deficit-Exhibit B | <u>730,794.17</u> | 330,265.56 |
| TOTAL LIABILITIES AND SURPLUS | | <u>6,646,223.30</u> |

CITY OF PROVIDENCE
SCHOOL FUND BALANCE SHEET
SEPTEMBER 30, 1953

ASSETS

| | | |
|-------------------------------|------------------|---------------------|
| Cash | | 715,339.82 |
| Accounts Receivable (Contra): | | |
| Poll Taxes - Prior | 778,296.02 | |
| General School Revenue | <u>21,161.00</u> | |
| Total Accounts Receivable | | <u>799,457.02</u> |
| TOTAL ASSETS | | <u>1,514,796.84</u> |

LIABILITIES AND DEFICIT

| | | | |
|--------------------------------------|---------------------|---------------------|--------------|
| Accounts Payable | 629,357.30 | | |
| Due to General Fund | <u>341,943.90</u> | 971,301.20 | |
| Revenue Available When Collected | | <u>799,457.02</u> | |
| Deficit Account: | | | |
| Cumulative Deficit-Note A | *341,943.90 | | |
| Operating Surplus to October 1, 1952 | 99,865.02 | | |
| Operating Deficit-Current Year: | | | |
| Revenue Receipts and Appropriation | 7,225,292.53 | | |
| Revenue Expenditures | <u>7,239,175.03</u> | * 13,882.50 | * 255,961.38 |
| TOTAL LIABILITIES AND DEFICIT | | <u>1,514,796.84</u> | |

NOTE A: Resolution 94 adopted July 6, 1942 by the School Committee assumes the liability for this part of the General Fund Unfunded Deficit as of September 30, 1944.

* Indicates deduction

CITY OF PROVIDENCE
CAPITAL FUNDS BALANCE SHEET
SEPTEMBER 30, 1953

Assets

| | | |
|-----------------------------------|---------------|-----------------------------|
| Cash-Schedule C-c | | 804,345.05 |
| Accounts Receivable - Contra | | 76,073.07 |
| Unamortized Expenditures from | | |
| Bonds and Notes Issued for: | | |
| Permanent Improvements | 45,272,103.86 | |
| Refunding | 7,317,500.00 | |
| Unemployment Relief | 5,221,259.18 | |
| Hurricane Rehabilitation | 770,000.00 | |
| Funding of Operating Deficits | 1,000,000.00 | |
| Emergency Housing | 2,715,000.00 | 62,295,863.04 |
| Unexpended Balances from Proceeds | | |
| of Bonds and Notes Issued for: | | |
| Permanent Improvements | | 228,532.87 |
| Capital Authorities Not Yet | | 62,524,395.91 |
| Hired for: | | |
| Area Development | 2,000,000.00 | |
| Permanent Improvements | 10,317,000.00 | 12,317,000.00 |
| TOTAL ASSETS | | <u><u>75,721,814.03</u></u> |

Liabilities

| | | |
|---|---------------|-----------------------------|
| Accounts Payable - Encumbrances - Statement 3 | | 1,793,075.90 |
| Revenue Available When Collected | | 76,073.07 |
| Notes Payable - Exhibit H: | | |
| Permanent Improvements | 4,760,636.73 | |
| Unemployment Relief | 1,021,259.18 | 5,781,895.91 |
| Bonds Outstanding - Exhibit E | | |
| Permanent Improvements | 40,740,000.00 | |
| Refunding | 7,317,500.00 | |
| Unemployment Relief | 4,200,000.00 | |
| Hurricane Rehabilitation | 770,000.00 | |
| Funding of Operating Deficits | 1,000,000.00 | |
| Emergency Housing | 2,715,000.00 | 56,742,500.00 |
| Unencumbered Balances of | | 62,524,395.91 |
| Appropriations-Statement 3: | | |
| Permanent Improvements | 9,328,269.15 | |
| Area Development | 2,000,000.00 | 11,328,269.15 |
| TOTAL LIABILITIES | | <u><u>75,721,814.03</u></u> |

CITY OF PROVIDENCE
SINKING FUNDS - BALANCE SHEET
SEPTEMBER 30, 1953

ASSETS

| | | | |
|------------------------------|---------------------|---------------------|-----------------------------|
| Cash - Schedule C-e | | | 101,996.33 |
| Due from General Fund | | | 109,105.51 |
| Investments: | | | |
| City of Providence Bonds | 3,033,000.00 | | |
| City of Providence Notes | <u>2,598,895.91</u> | 5,631,895.91 | |
| U.S. Government Bonds | 8,488,000.00 | | |
| U.S. Government Certificates | <u>600,000.00</u> | <u>9,088,000.00</u> | <u>14,719,895.91</u> |
| TOTAL ASSETS | | | <u><u>14,930,997.75</u></u> |

LIABILITIES

| | | |
|-------------------------------------|--|-----------------------------|
| Sinking Fund Balance - Schedule E-a | | <u><u>14,930,997.75</u></u> |
|-------------------------------------|--|-----------------------------|

CITY OF
TRUST AND SPECIAL
SEPTEMBER

| FUND | CASH | ACCOUNTS RECEIVABLE | INVENTORY | INVESTMENTS |
|--|-----------|------------------------|-----------|-------------|
| <u>Trust Funds:</u> | | | | |
| Henry B. Anthony Public Fountain Fund | 4,242.44 | | | |
| Senator Henry B. Anthony Prize Fund | | | | 3,000.00 |
| Joseph Ashley Trust Fund Income | 2,096.19 | | | |
| Ellen R. Barnes Trust Fund | 1,551.34 | | | |
| Mary Swift Bragunn Fund | 348.89 | | | 2,400.00 |
| Dexter Donation Trust Fund | 77.89 | 1,985.28 | | 279,500.00 |
| Gifts to Parks | 1.50 | | | |
| Elizabeth Angell Gould Fund | | | | 100,000.00 |
| Elizabeth Angell Gould Fund Income | 6,478.69 | | | |
| Marshall H. Gould Fund | | | | 5,000.00 |
| Marshall H. Gould Fund Income | 655.14 | | | |
| Daniel W. Lyman Bequest Fund | 140.00 | | | |
| Anna H. Man Trust Fund | 10,056.07 | | | 254,600.00 |
| North Burial Ground Perpetual Care Fund | 2,325.04 | 17.00 | | 580,200.00 |
| North Burial Ground Per- petual Care Fund Income | 3,582.56 | | | |
| Doctor William H. Palmer Trust Fund | 9,058.04 | | | |
| Gladys Potter Trust Fund | | | | 11,000.00 |
| Roger Williams Spring Receipt Account | 184.49 | | | |
| Roger Williams Park-Charles H. Smith Trust Fund | 1,910.98 | | | |
| Charles H. Smith Trust Fund | 535.27 | | | 1,000.00 |
| City of Providence Trustee u/w of Charles H. Smith | 99,245.07 | | | (B)5,227.68 |
| City of Providence School Committee-Special Memorial | 5,971.65 | | | |
| Tillinghast Donation | 16.73 | | | 174.00 |
| Samuel H. Tingley Trust Fund | 10,033.30 | | | 101,600.00 |
| Emmeline Owen Vinton Fund | 520.80 | | | |
| Emmeline Owen Vinton Fund Income | 14.19 | | | |

PROVIDENCE

FUNDS BALANCE SHEET

30, 1953

| REAL ESTATE | TOTAL ASSETS | ACCOUNTS PAYABLE | REVENUE AVAILABLE WHEN COLLECTED | FUND BALANCES | TOTAL LIABILITIES AND FUND BALANCES |
|-------------|--------------|---------------------|---|---------------|---|
| | 4,242.44 | | | 4,242.44 | 4,242.44 |
| | 3,000.00 | | | 3,000.00 | 3,000.00 |
| | 2,096.19 | | | 2,096.19 | 2,096.19 |
| | 1,551.34 | | | 1,551.34 | 1,551.34 |
| | 2,748.89 | | | 2,748.89 | 2,748.89 |
| 954,460.00 | 1,236,023.17 | | 1,985.28 | 1,234,037.89 | 1,236,023.17 |
| | 1.50 | | | 1.50 | 1.50 |
| | 100,000.00 | | | 100,000.00 | 100,000.00 |
| | 6,478.69 | | | 6,478.69 | 6,478.69 |
| | 5,000.00 | | | 5,000.00 | 5,000.00 |
| | 655.14 | | | 655.14 | 655.14 |
| | 140.00 | | | 140.00 | 140.00 |
| 31,020.00 | 295,676.07 | | | 295,676.07 | 295,676.07 |
| | 582,542.04 | | 17.00 | 582,525.04 | 582,542.04 |
| | 3,582.56 | | | 3,582.56 | 3,582.56 |
| | 9,058.04 | | | 9,058.04 | 9,058.04 |
| | 11,000.00 | | | 11,000.00 | 11,000.00 |
| | 184.49 | | | 184.49 | 184.49 |
| | 1,910.98 | 886.40 | | 1,024.58 | 1,910.98 |
| | 1,535.27 | | | 1,535.27 | 1,535.27 |
| 929,691.26 | 1,034,164.01 | | | 1,034,164.01 | 1,034,164.01 |
| | 5,971.65 | | | 5,971.65 | 5,971.65 |
| | 190.73 | | | 190.73 | 190.73 |
| | 111,633.30 | | | 111,633.30 | 111,633.30 |
| | 520.80 | | | 520.80 | 520.80 |
| | 14.19 | | | 14.19 | 14.19 |

CITY OF
TRUST AND SPECIAL
SEPTEMBER

| FUND | CASH | ACCOUNTS RECEIVABLE | INVENTORY | INVESTMENTS |
|---|-------------------|------------------------|-----------|---------------------|
| <u>Trust Funds: (Continued)</u> | | | | |
| Frederick Arnold Vinton, M.D. Fund | 520.80 | | | |
| Frederick Arnold Vinton, M.D. Fund Income | 14.19 | | | |
| Total Trust Fund | <u>159,581.26</u> | <u>2,002.28</u> | | <u>1,343,701.68</u> |
| <u>Special Funds:</u> | | | | |
| Automobile Accident In- surance Fund | 1,709.51 | | | 20,000.00 |
| Central Purchasing Re- volving Fund | 22,592.33 | 7,499.99 | | |
| City Licenses Due State of Rhode Island | 1,852.65 | | | |
| Deposit and Refund Account | 8,665.51 | | | |
| Dexter Training Ground Improvement & Repair | 677.20 | | | |
| Dog Licenses | 1,260.40 | | | |
| Dutch Elm Disease Control | 10,000.00 | | | |
| Employees' U.S. Savings Bond Account | 7,557.80 | | | |
| Employees' Retirement System | 319,372.05 | | | 13,079,500.00 |
| Employees' Withholding Tax Deductions | 89,654.76 | 552.80 | | |
| Fire Insurance Fund | 1,436.11 | | | 45,500.00 |
| Fire Uniform Allotment Account | 1.95 | | | |
| Incinerator Repair Account | 100,000.00 | | | |
| Municipal Garage Revolv- ing Fund | 4,164.33 | 9,730.60 | 11,512.09 | |
| North Burial Ground- Operating | 3,892.28 | 3,817.86 | | |
| North Providence-Providence Canada Pond Sewer Fund | 20.00 | | | |
| Overpayment-Dexter Donation Tax | 8.50 | | | |
| Police Pistol Range Account | 12,000.00 | | | |
| Premium on Bonds Sold | 3,503.77 | | | 51,000.00 |
| Police Uniform Account | 963.68 | | | |
| Providence Civilian Defense Council | 29,231.92 | | | |

Exhibit A-5

-2-

PROVIDENCE

FUNDS BALANCE SHEET

30, 1953

| REAL ESTATE | TOTAL ASSETS | ACCOUNTS PAYABLE | REVENUE AVAILABLE WHEN COLLECTED | FUND BALANCES | TOTAL LIABILITIES AND FUND BALANCES |
|--------------|---------------|---------------------|---|---------------|---|
| | 520.80 | | | 520.80 | 520.80 |
| | 14.19 | | | 14.19 | 14.19 |
| 1,915,171.26 | 3,420,456.48 | 886.40 | 2,002.28 | 3,417,567.80 | 3,420,456.48 |
| | 21,709.51 | | | 21,709.51 | 21,709.51 |
| | 30,092.32 | 1,884.54 | | 28,207.78 | 30,092.32 |
| | 1,852.65 | 1,852.65 | | | 1,852.65 |
| | 8,665.51 | | | 8,665.51 | 8,665.51 |
| | 677.20 | 677.20 | | | 677.20 |
| | 1,260.40 | | | 1,260.40 | 1,260.40 |
| | 10,000.00 | | | 10,000.00 | 10,000.00 |
| | 7,557.80 | 552.80 | | 7,005.00 | 7,557.80 |
| | 13,398,872.05 | | | 13,398,872.05 | 13,398,872.05 |
| | 90,207.56 | 90,207.56 | | | 90,207.56 |
| | 46,936.11 | | | 46,936.11 | 46,936.11 |
| | 1.95 | 1.95 | | | 1.95 |
| | 100,000.00 | | | 100,000.00 | 100,000.00 |
| | 25,407.02 | 1,356.27 | | 24,050.75 | 25,407.02 |
| | 7,710.14 | 1,606.80 | 3,817.86 | 2,285.48 | 7,710.14 |
| | 20.00 | | | 20.00 | 20.00 |
| | 8.50 | | | 8.50 | 8.50 |
| | 12,000.00 | | | 12,000.00 | 12,000.00 |
| | 54,503.77 | | | 54,503.77 | 54,503.77 |
| | 963.68 | 963.68 | | | 963.68 |
| | 29,231.92 | 350.93 | | 28,880.99 | 29,231.92 |

CITY OF
TRUST AND SPECIAL
SEPTEMBER

| FUND | CASH | ACCOUNTS RECEIVABLE | INVENTORY | INVESTMENTS |
|---|--------------|------------------------|--------------|---------------|
| <u>Special Funds:(Continued)</u> | | | | |
| Providence Junior Police Camp | 7,887.53 | | | |
| Public Schools Survey Account | 8,578.43 | | | |
| Public Works Revolving Funds: | | | | |
| Construction-Stores | 39,870.24 | 28,299.15 | 63,497.61 | |
| Construction- Equipment | 27,971.45 | 33,512.25 | 53,328.55(A) | |
| Sanitation-Stores | 15,573.84 | 80.15 | 3,958.88 | |
| Sanitation-Equipment | 7,291.63 | 10,812.24 | 12,208.37(A) | |
| Sewer-Stores | 22,288.15 | 1,782.14 | 9,383.03 | |
| Sewer-Equipment | 458.32 | 17,926.81 | 14,041.68(A) | |
| Roberts Expressway: | | | | |
| Eagle Street Rents | 125.00 | 154.53 | | |
| Owner's Escrow Funds | 675.00 | | | |
| Rents | 54,642.73 | | | |
| Sale of Real Estate | 8,235.00 | | | |
| Utility Receipts | 46,780.62 | | | |
| Sewer Assessments | 99,305.41 | 153,426.62 | | |
| Sidewalks,Curbing & Grading Various Sts. | 134,184.34 | 56,014.35 | | |
| Charles H. Smith Estate | | | | |
| Revolving Fund | 5,025.00 | | | |
| State Sales Tax-Water | 8,294.66 | | | |
| Unclaimed Estates | 561.61 | | | 102,500.00 |
| Valley View Housing Reserve | 8,585.00 | | | 21,000.00 |
| Water Supply Funds: | | | | |
| Deposit Account | 59,007.97 | | | |
| Depreciation and Extension Fund | 93,548.65 | 300,000.00 | | 787,000.00 |
| Stores Revolving Fund | 38,825.20 | | | |
| New Water Main Account | 102.91 | | | |
| Total Special Funds | 1,306,383.44 | 623,609.49 | 167,930.21 | 14,106,500.00 |
| TOTAL TRUST AND SPECIAL FUNDS | 1,465,964.70 | 625,611.77 | 167,930.21 | 15,450,201.68 |

(A) Represents Equipment purchases established as Fixed Assets by

(B) Deposited in Trust with Rhode Island Hospital Trust Company

PROVIDENCE
FUNDS BALANCE SHEET
30, 1953

| REAL ESTATE | TOTAL ASSETS | ACCOUNTS PAYABLE | REVENUE AVAILABLE WHEN COLLECTED | FUND BALANCES | TOTAL LIABILITIES AND FUND BALANCES |
|--------------|---------------|------------------|----------------------------------|---------------|-------------------------------------|
| | 7,887.53 | | | 7,887.53 | 7,887.53 |
| | 8,578.43 | 8,578.43 | | | 8,578.43 |
| | 131,667.00 | 55,029.48 | | 76,637.52 | 131,667.00 |
| | 114,812.25 | | | 114,812.25 | 114,812.25 |
| | 19,612.87 | 12,588.82 | | 7,024.05 | 19,612.87 |
| | 30,312.24 | | | 30,312.24 | 30,312.24 |
| | 33,453.32 | 18,326.92 | | 15,126.40 | 33,453.32 |
| | 32,426.81 | | | 32,426.81 | 32,426.81 |
| | 279.53 | | | 279.53 | 279.53 |
| | 675.00 | | | 675.00 | 675.00 |
| | 54,642.73 | 154.53 | | 54,488.20 | 54,642.73 |
| | 8,235.00 | | | 8,235.00 | 8,235.00 |
| | 46,780.62 | | | 46,780.62 | 46,780.62 |
| | 252,732.03 | | 153,426.62 | 99,305.41 | 252,732.03 |
| | 190,198.69 | 76,073.07 | 56,014.35 | 58,111.27 | 190,198.69 |
| | 5,025.00 | | | 5,025.00 | 5,025.00 |
| | 8,294.66 | 8,089.09 | | 205.57 | 8,294.66 |
| | 103,061.61 | | | 103,061.61 | 103,061.61 |
| | 29,585.00 | | | 29,585.00 | 29,585.00 |
| | 59,007.97 | | | 59,007.97 | 59,007.97 |
| | 1,180,548.65 | | | 1,180,548.65 | 1,180,548.65 |
| | 38,825.20 | 28,825.20 | | 10,000.00 | 38,825.20 |
| | 102.91 | 102.91 | | | 102.91 |
| | 16,204,423.14 | 307,222.83 | 213,258.83 | 15,683,941.48 | 16,204,423.14 |
| 1,915,171.26 | 19,624,879.62 | 308,109.23 | 215,261.11 | 19,101,509.28 | 19,624,879.62 |

City Controller

Exhibit B

CITY OF PROVIDENCE
GENERAL FUND - ANALYSIS OF UNFUNDED DEFICIT
SEPTEMBER 30, 1953

| | | | | |
|--|---------------|---------------|--------------|------------|
| Balance, October 1, 1952 | | | | 738,656.99 |
| Add: | | | | |
| Reserved as 1953-54 Revenue | | 941,059.73 | | |
| Refund of Prior Years Collections: | | | | |
| Property Taxes-Statement 4 | 1,309.08 | | | |
| Chapin Hospital | 78.15 | | | |
| Sewer Rentals | 49.80 | 1,437.03 | | |
| Payment of Prior Year Voided Checks | | 21.96 | | |
| Payment of Orders Previously Wirtten-off | | 1,023.40 | 943,542.12 | |
| | | | 1,682,199.11 | |
| Deduct: | | | | |
| Reserved as 1952-53 Revenue | | 483,217.80 | | |
| Adjustment on Cancellation of Prior Year Encumbrances | | 10,292.96 | | |
| Tax Overpayments Closed | | 43.96 | | |
| Prior Year Interest Receipt Adjustment | | 8.27 | | |
| Current Year Operating Surplus (Excluding Water Dept): | | | | |
| Revenue Receipts -Statement 1-a | 25,238,945.71 | | | |
| Revenue Expenditures-Statement 2 | | | | |
| Disbursements | 24,328,103.82 | | | |
| Encumbrances | 452,999.96 | 24,781,103.78 | 457,841.93 | 951,404.94 |
| | | | | |
| BALANCE, SEPTEMBER 30, 1953 | | | | 730,794.17 |

Exhibit - C

CITY OF
CONDENSED STATEMENT OF RECORDED
YEAR ENDED

| | |
|---------------------------------------|-----------------------------------|
| | (SCHEDULE C-a) GENERAL FUND |
| Cash Balance, October 1, 1952 | 731,423.83 |
| Cash Receipts: | |
| Revenue Receipts | 27,676,383.29 |
| Non-Revenue Receipts: | |
| Monies Reserved for Specific Purposes | 6,582.67 |
| Securities Sold or Matured | 10,466,698.91 |
| Appropriation Net | |
| Transfers from Other Funds | |
| Total Cash Receipts | 38,149,664.87 |
| Total Cash Available | 38,881,088.70 |
| Cash Disbursements: | |
| Revenue Disbursements | 26,214,672.86 |
| Payment of Prior Year Encumbrances | 770,569.90 |
| Transfers to Other Funds | 372,899.34 |
| Non-Revenue Disbursements: | |
| Monies Reserved for Specific Purposes | 9,958.76 |
| Construction Costs | |
| Securities Purchased or Redeemed | 10,466,698.91 |
| Other | 1,045.36 |
| Total Cash Disbursements | 37,835,845.13 |
| CASH BALANCE, SEPTEMBER 30, 1953 | 1,045,243.57 |

Exhibit C

PROVIDENCE

RECEIPTS AND DISBURSEMENTS - BY FUNDS

SEPTEMBER 30, 1953

| (SCHEDULE C-b) SCHOOL FUND | (SCHEDULE C-c) CAPITAL FUNDS | (SCHEDULE C-e) SINKING FUNDS | (SCHEDULE C-f) TRUST AND SPECIAL FUNDS |
|----------------------------------|------------------------------------|------------------------------------|--|
| 699,180.32 | 896,001.74 | 421,298.96 | 1,789,672.75 |
| 960,806.58 | | | |
| | 634,489.26 | 333,721.08 | 4,251,328.29 |
| | 1,575,000.00 | 1,985,900.25 | 365,864.47 |
| 6,264,485.95 | | 144,000.00 | 1,101,570.84 |
| | 1,452,291.34 | 542,373.62 | 339,071.56 |
| 7,225,292.53 | 3,661,780.60 | 3,005,994.95 | 6,057,835.16 |
| 7,924,472.85 | 4,557,782.34 | 3,427,293.91 | 7,847,507.91 |
| 6,609,817.73 | | | |
| 599,315.30 | | 1,450,000.00 | 708,586.85 |
| | | 4,397.33 | 5,672,956.36 |
| | 2,301,145.95 | | |
| | 1,452,291.34 | 1,870,900.25 | |
| 7,209,133.03 | 3,753,437.29 | 3,325,297.58 | 6,381,543.21 |
| 715,339.82 | 804,345.05 | 101,996.33 | 1,465,964.70 |

CITY OF PROVIDENCE

RECORDED CASH RECEIPTS AND DISBURSEMENTS-GENERAL FUND

YEAR ENDED SEPTEMBER 30, 1953

Cash Balance, October 1, 1952

731,423.83

Cash Receipts:

| | | |
|---|---------------|----------------------|
| Revenue Receipts-Statement 1-a | 27,676,383.29 | |
| Non-Revenue Receipts: | | |
| Overpayment of City Taxes | 5,952.55 | |
| Overpayment of Water Rates | 427.83 | |
| Overpayment of Sewer Rentals | 6.78 | |
| Advance Payment of 1953 Taxes | 187.24 | |
| Prior Year Interest Received | 8.27 | 6,582.67 |
| U.S. Treasury Bills Matured (Cost Value) | | 10,466,698.91 |
| | | <u>38,149,664.87</u> |
| | | 38,881,088.70 |

Cash Disbursements:

| | | |
|---|---------------|----------------------|
| Revenue Disbursements - Statement 2 | 26,215,280.76 | |
| Less: Prepayment of 1952-53 Charges | 607.90 | 26,214,672.86 |
| Non-Revenue Disbursements | | |
| Refund of Overpayments - City Taxes | 7,529.60 | |
| Refund of Overpayments - Water Rates | 111.03 | |
| Refund of Overpayments - Sewer Rentals | 2.00 | |
| Refund of Prior Year Collections | 492.45 | |
| Prepayment of Vacation Wages | 1,823.68 | 9,958.76 |
| Payment of Prior Year's Encumbrances | | 770,569.90 |
| Payment of Prior Year's Cancelled Encumbrances | | 1,045.36 |
| U.S. Treasury Bills Purchased (Cost Value) | | 10,466,698.91 |
| Transfer of 1951-52 Water Surplus Sinking Fund | 272,899.34 | |
| Water Depreciation and Extension Fund | 100,000.00 | 372,899.34 |
| | | <u>37,835,845.13</u> |

CASH BALANCE SEPTEMBER 30, 1953

1,045,243.57

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-SCHOOL FUND
YEAR ENDED SEPTEMBER 30, 1953

| | | |
|----------------------------------|---------------------|---------------------|
| Cash balance, October 1, 1952 | | 699,180.32 |
| Cash Receipts: | | |
| Revenue Receipts-Statement 1-b | 960,806.58 | |
| General Fund Appropriation (net) | <u>6,264,485.95</u> | |
| Total Receipts | | <u>7,225,292.53</u> |
| Total Available | | <u>7,924,472.85</u> |
| Cash Disbursements: | | |
| Revenue Expenditures: | | |
| Personal Services | 6,299,879.92 | |
| Utilities | 326,850.40 | |
| Equipment and Supplies | 226,166.91 | |
| Repairs and Maintenance | 193,071.62 | |
| Books and Subscriptions | 101,802.25 | |
| Transportation | 45,378.46 | |
| Tuition | 24,342.50 | |
| Printing and Binding | 6,702.79 | |
| Lunch Program | 5,903.00 | |
| Rent | 3,843.00 | |
| Postage | 3,832.66 | |
| Miscellaneous | 1,401.52 | |
| Total Expenditures | <u>7,239,175.03</u> | |
| Add: | | |
| Encumbrances, October 1, 1952 | <u>599,315.30</u> | |
| | <u>7,838,490.33</u> | |
| Deduct: | | |
| Encumbrances, September 30, 1953 | <u>629,357.30</u> | |
| Total Cash Disbursements | | <u>7,209,133.03</u> |
| CASH BALANCE, SEPTEMBER 30, 1953 | | <u>715,339.82</u> |

Schedule C-c

CITY OF PROVIDENCE

RECORDED CASH RECEIPTS AND DISBURSEMENTS CAPITAL FUNDS

YEAR ENDED SEPTEMBER 30, 1953

Cash Balance October 1, 1952

896,001.74

Cash Receipts:

Appropriation Credits

Transferred from Trust and Special Funds:

Water Works Depreciation and
Extension

350,000.00

P.W. Highways, Curbing

79,744.94

P.W. Highways, Grading

11,543.10

Sidewalk Construction

3,544.09

Highway Construction Reserve

101,996.43

546,828.56

Transferred from General Fund

Refunds

4,660.70

Sewer Construction

83,000.00

87,660.70

Total Appropriation Credits

634,489.26

Notes Issued

1,575,000.00

Received for Debt Retirement:

Sinking Fund Bonds

1,450,000.00

Serial Bonds (Premium on Bonds)

2,291.34

1,452,291.34

Total Receipts

3,661,780.60

Total Available

4,557,782.34

Cash Disbursements:

Appropriation Charges

General Construction

1,772,012.84

Sundry Streets

310,273.49

Traffic Signal Installation

75,315.00

Land and Improvements

54,219.00

Interest on Floating Debt

39,470.17

Architectural and Engineering

Services

27,311.29

Other Profession Services

14,672.82

Repayment of U.S. Government Advance

4,300.00

Furniture and Equipment

1,647.34

Borings and Testings

1,100.00

Repairs and Alterations

481.83

Plans and Specifications

155.07

Advertising and Miscellaneous

187.10

Total Appropriation Charges

2,301,145.95

Serial Bond Payments:

Refunding Series #B

2,291.34

Sinking Fund Bond Payments:

School, Due April 2, 1953

1,100,000.00

Highway, Due April 2, 1953

350,000.00

1,450,000.00

Total Disbursements

3,753,437.29

CASH BALANCE SEPTEMBER 30, 1953

804,345.05

S c h e d u l e - C - d

CITY OF
RECORDED CASH RECEIPTS AND
YEAR ENDED

| | CASH BALANCE OCTOBER 1, 1952 |
|--|------------------------------------|
| Modernizing Fire Department | 84,883.22 |
| Highways: | |
| General Construction | 141,360.35 |
| 1950-1952 Construction | 246,228.62 |
| Dennis J. Roberts Expressway | 6,275.20 |
| Highway Special II | |
| P.W. Incinerator and Sludge Disposal Plant | 68,164.09 |
| Sewage Treatment Plant | |
| Sewer Construction: | |
| 1953 | |
| 1950-1952 | 86,821.89 |
| Municipal Wharf Shed | 188,851.14 |
| Providence Central Library Addition | 4,957.63 |
| Municipal Garages | |
| Academy Avenue Building Account | |
| Traffic Signal Installation | 4,049.09 |
| Fox Point School | 58,171.25 |
| School Athletic Fields | 1,292.25 |
| Recreation Loan I | 191.94 |
| Recreation Loan II | 455.07 |
| U.S. Swimming Pool Plans | 4,300.00 |
| Bond Retirements: | |
| Sinking Fund | |
| Serial | |
| TOTAL | 896,001.74 |

PROVIDENCE

DISBURSEMENTS (BY FUNDS) CAPITAL FUNDS

SEPTEMBER 30, 1953

| RECEIPTS | TOTAL AVAILABLE | DISBURSEMENTS | CASH BALANCE SEPTEMBER 30, 1953 |
|--------------|--------------------|---------------|---------------------------------------|
| | 84,883.22 | 84,826.75 | 56.47 |
| 4,660.70 | 146,021.05 | 142,685.26 | 3,335.79 |
| | 246,228.62 | 219,489.87 | 26,738.75 |
| 5,000.00 | 11,275.20 | 7,820.88 | 3,454.32 |
| 196,828.56 | 196,828.56 | 46,839.24 | 149,989.32 |
| | 68,164.09 | 27,285.51 | 40,878.58 |
| 20,000.00 | 20,000.00 | 3,677.36 | 16,322.64 |
| 168,000.00 | 168,000.00 | 107,104.46 | 60,895.54 |
| | 86,821.89 | 77,466.27 | 9,355.62 |
| | 188,851.14 | 185,041.57 | 3,809.57 |
| 680,000.00 | 684,957.63 | 677,572.69 | 7,384.94 |
| 40,000.00 | 40,000.00 | 2,484.92 | 37,515.08 |
| 350,000.00 | 350,000.00 | | 350,000.00 |
| 79,000.00 | 83,049.09 | 75,315.00 | 7,734.09 |
| 585,000.00 | 643,171.25 | 580,676.92 | 62,494.33 |
| 1,000.00 | 2,292.25 | 1,382.18 | 910.07 |
| | 191.94 | 100.00 | 91.94 |
| 80,000.00 | 80,455.07 | 57,077.07 | 23,378.00 |
| | 4,300.00 | 4,300.00 | |
| 1,450,000.00 | 1,450,000.00 | 1,450,000.00 | |
| 2,291.34 | 2,291.34 | 2,291.34 | |
| 3,661,780.60 | 4,557,782.34 | 3,753,437.29 | 804,345.05 |

CITY OF PROVIDENCERECORDED CASH RECEIPTS AND DISBURSEMENTS-SINKING FUNDSYEAR ENDED SEPTEMBER 30, 1953

| | | |
|-----------------------------------|-------------------|---------------------|
| Cash Balance, October 1, 1952 | | 421,298.96 |
| Cash Receipts: | | |
| Appropriation from General Fund | 144,000.00 | |
| Securities Matured or Sold | 1,985,900.25 | |
| Interest on Notes and Bonds | 332,448.58 | |
| Real Estate Sales Proceeds | 269,083.52 | |
| Water Surplus - Prior Year | 272,899.34 | |
| Forfeited Water Deposits | 390.76 | |
| Accrued Interest | 210.00 | |
| Discount on Investments Purchased | 1,062.50 | |
| Total Receipts | | <u>3,005,994.95</u> |
| Total Available | | <u>3,427,293.91</u> |
| Cash Disbursements: | | |
| Transfer to Capital Fund for | | |
| Payment of Bond Maturities: | | |
| Highway 4/2/53 | 350,000.00 | |
| Schools A 4/2/53 | 400,000.00 | |
| Schools 4/2/53 | <u>700,000.00</u> | |
| Securities Purchased | 1,450,000.00 | |
| Accrued Interest | 1,870,900.25 | |
| Premium on Investments Purchased | 3,834.83 | |
| | <u>562.50</u> | |
| Total Disbursements | | <u>3,325,297.58</u> |
| CASH BALANCE, SEPTEMBER 30, 1953 | | <u>101,996.33</u> |

Schedule - C-f

CITY OF
TRUST AND
SUMMARY OF RECORDED RECEIPTS
FISCAL YEAR

| | <u>CASH BALANCE OCTOBER 1, 1952</u> |
|--|---|
| <u>Trust Funds:</u> | |
| Henry B. Anthony Public Fountain Fund | 4,179.52 |
| Senator Henry B. Anthony Prize Fund | 66.93 |
| Joseph Ashley Trust Fund Income | 2,096.19 |
| Ellen R. Barnes Trust Fund | 1,528.34 |
| Mary Swift Bragunn Fund | 284.57 |
| Dexter Donation Trust Fund | 77.89 |
| Dexter Donation Trust Fund Income | |
| Gifts to Parks | 1.50 |
| Elizabeth Angell Gould Fund Income | 3,868.37 |
| Marshall H. Gould Fund Income | 516.64 |
| Daniel W. Lyman Bequest Fund | 140.00 |
| Anna H. Man Trust Fund | 56.07 |
| Anna H. Man Trust Fund Income | |
| North Burial Ground - Perpetual Care Fund | 1,689.43 |
| North Burial Ground - Perpetual Care Fund Income | 6,192.26 |
| Doctor William H. Palmer Trust Fund | 8,963.10 |
| Gladys Potter Trust Fund Income | |
| Roger Williams Spring Receipts Account | 184.49 |
| Roger Williams Park C.H. Smith Trust Fund | 3,002.46 |
| Charles H. Smith Trust Fund | 497.71 |
| City of Providence Trustee u/w of Charles H. Smith | 96,777.00 |
| Tillinghast Donation | 13.86 |
| Samuel H. Tingley Trust Fund | 33.30 |
| Samuel H. Tingley Trust Fund Income | |
| City of Providence School Committee-Special Memorial | 5,892.09 |
| Emmeline Owen Vinton Fund | 520.80 |
| Emmeline Owen Vinton Fund Income | 1.08 |
| Frederick Arnold Vinton M.D. Fund | 520.80 |
| Frederick Arnold Vinton M.D. Fund Income | 1.08 |
| Total Trust Funds | <u>137,105.48</u> |
| <u>Special Funds:</u> | |
| Automobile Accident Insurance Fund | 796.80 |
| Benefit Street Recreation Center, Fire Damage Fund | 8,430.26 |
| Central Purchasing Revolving Fund | 24,120.32 |
| City Licenses Due State of Rhode Island | 2,109.50 |
| Deposit and Refund Account | 6,729.27 |
| Dexter Training Ground Improvement and Repair | 33,000.00 |
| Dog Licenses | 1,087.05 |
| Dutch Elm Disease Control | |
| Employees' U.S. Savings Bond Account | 10,883.50 |
| Employees' Retirement System | 253,211.30 |
| Employees' Withholding Tax Deductions | 76,610.08 |

Schedule C-f

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PROVIDENCESPECIAL FUNDSAND DISBURSEMENTS - BY FUNDSENDED SEPTEMBER 30, 1953

| RECEIPTS | TOTAL AVAILABLE | DISBURSEMENTS | CASH BALANCE SEPTEMBER 30, 1953 |
|--------------|--------------------|---------------|--|
| 62.92 | 4,242.44 | | 4,242.44 |
| 76.28 | 143.21 | 143.21 | |
| | 2,096.19 | | 2,096.19 |
| 23.00 | 1,551.34 | | 1,551.34 |
| 64.32 | 348.89 | | 348.89 |
| 20,000.00 | 20,077.89 | 20,000.00 | 77.89 |
| 19,022.56 | 19,022.56 | 19,022.56 | |
| | 1.50 | | 1.50 |
| 2,610.32 | 6,478.69 | | 6,478.69 |
| 138.50 | 655.14 | | 655.14 |
| | 140.00 | | 140.00 |
| 10,000.00 | 10,056.07 | | 10,056.07 |
| 9,731.04 | 9,731.04 | 9,731.04 | |
| 20,649.00 | 22,338.43 | 20,013.39 | 2,325.04 |
| 13,890.30 | 20,082.56 | 16,500.00 | 3,582.56 |
| 94.94 | 9,058.04 | | 9,058.04 |
| 275.00 | 275.00 | 275.00 | |
| | 184.49 | | 184.49 |
| 60,000.00 | 63,002.46 | 61,091.48 | 1,910.98 |
| 37.56 | 535.27 | | 535.27 |
| 113,104.10 | 209,881.10 | 110,636.03 | 99,245.07 |
| 2.87 | 16.73 | | 16.73 |
| 10,000.00 | 10,033.30 | | 10,033.30 |
| 2,775.70 | 2,775.70 | 2,775.70 | |
| 79.56 | 5,971.65 | | 5,971.65 |
| | 520.80 | | 520.80 |
| 13.11 | 14.19 | | 14.19 |
| | 520.80 | | 520.80 |
| 13.11 | 14.19 | | 14.19 |
| 282,664.19 | 419,769.67 | 260,188.41 | 159,581.26 |
| 5,595.77 | 6,392.57 | 4,683.06 | 1,709.51 |
| | 8,430.26 | 8,430.26 | |
| 7,758.51 | 31,878.83 | 9,286.50 | 22,592.33 |
| 9,770.20 | 11,879.70 | 10,027.05 | 1,852.65 |
| 24,790.04 | 31,519.31 | 22,853.80 | 8,665.51 |
| | 33,000.00 | 32,322.80 | 677.20 |
| 7,259.35 | 8,346.40 | 7,086.00 | 1,260.40 |
| 10,000.00 | 10,000.00 | | 10,000.00 |
| 129,831.55 | 140,715.05 | 133,157.25 | 7,557.80 |
| 1,912,455.25 | 2,165,666.55 | 1,846,294.50 | 319,372.05 |
| 1,819,496.99 | 1,896,107.07 | 1,806,452.31 | 89,654.76 |

CITY OF
TRUST AND
SUMMARY OF RECORDED RECEIPTS
FISCAL YEAR

| | CASH BALANCE OCTOBER 1, 1952 |
|--|------------------------------------|
| <u>Special Funds: (Continued)</u> | |
| Fire Insurance Fund | 418.58 |
| Fire Uniform Allotment Account | 1.95 |
| Highway Construction Reserve | 101,996.43 |
| Incinerator Repair Account | |
| Municipal Garage Revolving Fund | 2,832.48 |
| North Burial Ground - Operating | 2,165.19 |
| North Providence - Providence Canada Pond Sewer Fund | 20.00 |
| Overpayment Dexter Donation Tax | 8.50 |
| Police Pistol Range Account | |
| Police Uniform Allotment Account | 4,970.18 |
| Premium on Bonds Sold | 31,996.21 |
| Providence Civilian Defense Council | 24,394.20 |
| Providence Junior Police Camp | 6,853.76 |
| Public School Estates Revolving Fund | 999.20 |
| Public Schools Survey Account | 8,578.43 |
| Public Works Cost Accounting Survey | 1,277.13 |
| Public Works Construction Revolving Fund-Stores | 75,000.00 |
| Public Works Construction Revolving Fund - Equipment | 81,300.00 |
| Public Works Sanitation Revolving Fund-Stores | 7,000.00 |
| Public Works Sanitation Revolving Fund-Equipment | 19,500.00 |
| Public Works Sewer Revolving Fund-Stores | 15,000.00 |
| Public Works Sewer Revolving Fund-Equipment | 14,500.00 |
| Real Estate Sales Proceeds | |
| Redevelopment Payroll Transfer Fund | |
| Reserve-City Appropriations-State Retirement System | 4,899.96 |
| Roberts Expressway-Eagle Street Rents | |
| Roberts Expressway-Owners' Escrow Funds | 675.00 |
| Roberts Expressway-Rents | 54,234.20 |
| Roberts Expressway-Sale of Real Estate | 8,235.00 |
| Roberts Expressway-Utility Receipts | |
| Sewer Assessments | 68,399.87 |
| Sidewalks, Curbing and Grading Various Streets | 122,792.21 |
| Charles H. Smith Estate Revolving Fund | 5,025.00 |
| State Sales Tax-Water | 8,138.67 |
| Unclaimed Estates | 683.54 |
| Unclaimed Estates-Income | |
| Valley View Housing Reserve | 16,900.00 |
| Water Supply Fund: | |
| Deposit Account | 67,722.60 |
| Depreciation and Extension Fund | 61,213.03 |
| Extension Construction | 65,513.34 |
| Flourine-Water System | 8,495.75 |

Schedule C-f
-2-

PROVIDENCE

SPECIAL FUNDS

AND DISBURSEMENTS - BY FUNDS

ENDED SEPTEMBER 30, 1953

| RECEIPTS | TOTAL AVAILABLE | DISBURSEMENTS | CASH BALANCE SEPTEMBER 30, 1953 |
|------------|--------------------|---------------|--|
| 11,039.14 | 11,457.72 | 10,021.61 | 1,436.11 |
| | 1.95 | | 1.95 |
| | 101,996.43 | 101,996.43 | |
| 100,000.00 | 100,000.00 | | 100,000.00 |
| 120,848.93 | 123,681.41 | 119,517.08 | 4,164.33 |
| 67,107.38 | 69,272.57 | 65,380.29 | 3,892.28 |
| | 20.00 | | 20.00 |
| | 8.50 | | 8.50 |
| 12,000.00 | 12,000.00 | | 12,000.00 |
| | 4,970.18 | 4,006.50 | 963.68 |
| 32,770.83 | 64,767.04 | 61,263.27 | 3,503.77 |
| 23,987.50 | 48,381.70 | 19,149.78 | 29,231.92 |
| 15,000.00 | 21,853.76 | 13,966.23 | 7,887.53 |
| 174,581.89 | 175,581.09 | 175,581.09 | |
| | 8,578.43 | | 8,578.43 |
| | 1,277.13 | 1,277.13 | |
| 372,368.75 | 447,368.75 | 407,498.51 | 39,870.24 |
| | 81,300.00 | 53,328.55 | 27,971.45 |
| 100,847.83 | 107,847.83 | 92,273.99 | 15,573.84 |
| | 19,500.00 | 12,208.37 | 7,291.63 |
| 60,141.88 | 75,141.88 | 52,853.73 | 22,288.15 |
| | 14,500.00 | 14,041.68 | 458.32 |
| 18,657.44 | 18,657.44 | 18,657.44 | |
| 7,922.21 | 7,922.21 | 7,922.21 | |
| | 4,899.96 | 4,899.96 | |
| 125.00 | 125.00 | | 125.00 |
| | 675.00 | | 675.00 |
| 408.53 | 54,642.73 | | 54,642.73 |
| | 8,235.00 | | 8,235.00 |
| 46,780.62 | 46,780.62 | | 46,780.62 |
| 54,459.35 | 122,859.22 | 23,553.81 | 99,305.41 |
| 106,224.26 | 229,016.47 | 94,832.13 | 134,184.34 |
| | 5,025.00 | | 5,025.00 |
| 35,997.34 | 44,136.01 | 35,841.35 | 8,294.66 |
| 7,758.38 | 8,441.92 | 7,880.31 | 561.61 |
| 2,478.50 | 2,478.50 | 2,478.50 | |
| 12,895.00 | 29,795.00 | 21,210.00 | 8,585.00 |
| | 67,722.60 | 8,714.63 | 59,007.97 |
| 382,335.62 | 443,548.65 | 350,000.00 | 93,548.65 |
| | 65,513.34 | 65,513.34 | |
| | 8,495.75 | 8,495.75 | |

CITY OF
TRUST AND
SUMMARY OF RECORDED RECEIPTS
FISCAL YEAR

CASH
BALANCE
OCTOBER 1, 1952

Water Supply Fund: (Continued)
 New Water Main Account
 Real Estate Sales
 Roberts Expressway Construction
 Stores Revolving Fund
 Southeasterly Trunk Water Main Account

 Total Special Funds

70,000.00
 54,366.60
 219,482.18

1,652,567.27

TOTAL TRUST AND SPECIAL FUNDS

1,789,672.75

PROVIDENCE
SPECIAL FUNDS
AND DISBURSEMENTS - BY FUNDS
ENDED SEPTEMBER 30, 1953

| RECEIPTS | TOTAL AVAILABLE | DISBURSEMENTS | CASH BALANCE SEPTEMBER 30, 1953 |
|--------------|--------------------|---------------|--|
| 10,540.73 | 10,540.73 | 10,437.82 | 102.91 |
| 600.00 | 600.00 | 600.00 | |
| | 70,000.00 | 70,000.00 | |
| 70,336.20 | 124,702.80 | 85,877.60 | 38,825.20 |
| | 219,482.18 | 219,482.18 | |
| 5,775,170.97 | 7,427,738.24 | 6,121,354.80 | 1,306,383.44 |
| 6,057,835.16 | 7,847,507.91 | 6,381,543.21 | 1,465,964.70 |

CITY OF PROVIDENCE
RECORDED REVENUE RECEIPTS AND EXPENDITURES
EXCLUSIVE OF WATER DEPARTMENT - GENERAL FUND
YEAR ENDED SEPTEMBER 30, 1953

Revenue Receipts - Statement 1-a

| | | |
|--|---------------|---------------|
| Property Taxes - Statement 4 | 18,723,496.51 | |
| Tax Reverted Property Sales | 9,502.90 | |
| Horse Racing Receipts | 1,288,840.22 | |
| Business and Non-Business Licenses | 496,964.94 | |
| Special Assessments | 25,491.52 | |
| Fines, Forfeits and Escheats | 115,125.50 | |
| Grants - in- Aid | 2,791,832.17 | |
| Donations | 31,804.30 | |
| Rents and Interest | 250,956.34 | |
| General Departments | 1,347,514.23 | |
| Sewer Rental | 157,417.08 | |
| Total Revenue Excluding Water Department | | 25,238,945.71 |

Revenue Expenditures - Statement 2

| | | |
|---|--------------|---------------|
| Legislative, Judicial and General Administrative Activities | 516,231.13 | |
| Finance Administration | 554,551.31 | |
| Public Safety | 4,151,542.58 | |
| Public Works Activities | 3,761,764.65 | |
| Health Activities | 1,271,023.98 | |
| Welfare Activities | 2,054,549.62 | |
| Recreation Activities | 618,871.81 | |
| Education | 6,289,485.95 | |
| Grants to Outside Agencies and Institutions | 332,736.40 | |
| Pensions | 1,470,812.95 | |
| Debt Service | 3,538,310.49 | |
| Miscellaneous Activities | 206,625.75 | |
| Public Celebrations | 14,597.16 | |
| Total Expenditures Excluding Water Department | | 24,781,103.78 |

EXCESS OF REVENUE EXCLUDING WATER DEPARTMENT
EXHIBIT B

457,841.93

CITY OF PROVIDENCE
OPERATING STATEMENT-WATER DEPARTMENT
YEAR ENDED-SEPTEMBER 30, 1953

| | | |
|---|------------------|-------------------|
| <u>Operating Income:</u> | | |
| Water Rents | 2,093,872.21 | |
| Hydrant Rental | <u>70,258.69</u> | 2,164,130.90 |
| Setting Meters | | 6,461.50 |
| Repairing Meters | | 485.26 |
| New Service Installation | | 56,777.00 |
| New Main Extension | | 155,590.68 |
| New Fire Supplies | | 3,466.00 |
| Sundries | | 16,899.02 |
| Repairs to Water Service | | 743.75 |
| Repairs to Hydrants | | 750.86 |
| Repairs to Gates & Valves | | 200.85 |
| Repairs to District Mains | | 395.72 |
| Stores Revolving Fund | | 4,293.10 |
| Electric Energy | | 25,988.60 |
| Refund from Stores to Water | | <u>(18.50)</u> |
| | | 2,436,164.74 |
| <u>Operating Expenses:</u> | | |
| Administration | | 138,437.87 |
| Source of Supply | | 219,773.37 |
| Transmission & Distribution | | 628,447.85 |
| Meter Division | | 185,788.26 |
| Taxes | | <u>205,508.43</u> |
| | | 1,377,955.78 |
| Operating Profit | | 1,058,208.96 |
| Add: Rent | | <u>1,272.84</u> |
| Total | | 1,059,481.80 |
| <u>Deduct:</u> | | |
| Interest on Bonded Debt | 610,000.00 | |
| Contribution to Employee's Retirement System | <u>41,181.13</u> | 651,181.13 |
| Net Income for Fiscal Year | | 408,300.67 |
| Deduct: Refund of Collections (Prior Year) | | <u>334.50</u> |
| | | 407,966.17 |
| Add: Adjustment of Prior Year Encumbrances | | <u>1,139.34</u> |
| AVAILABLE FOR TRANSFER TO SINKING FUND AND/OR DEPRECIATION AND EXTENSION FUND | | <u>409,105.51</u> |

Exhibit E

CITY OF PROVIDENCE

STATEMENT OF BONDED DEBT

FISCAL YEAR ENDED SEPTEMBER 30, 1953

| | SINKING FUND BONDS | | | |
|---|----------------------|---------------------|----------------------|----------------------|
| | TOTAL | GENERAL | WATER | SERIAL BONDS |
| Gross Bonded Debt October 1, 1952 | <u>60,435,500.00</u> | <u>7,250,000.00</u> | <u>15,000,000.00</u> | <u>38,185,500.00</u> |
| Bonds Retired: | | | | |
| General Fund - Statement 2 | 2,240,708.66 | | | 2,240,708.66 |
| Capital Fund - Schedule C-d | <u>1,452,291.34</u> | <u>1,450,000.00</u> | | <u>2,291.34</u> |
| Total Bonds Retired | <u>3,693,000.00</u> | <u>1,450,000.00</u> | - | <u>2,243,000.00</u> |
| Gross Bonded Debt September 30, 1953 | <u>56,742,500.00</u> | <u>5,800,000.00</u> | <u>15,000,000.00</u> | <u>35,942,500.00</u> |
| Less: | | | | |
| Sinking Fund - Schedule E-a | 14,930,997.75 | 5,403,577.21 | 9,527,420.54 | |
| * Premium on Bonds Account | <u>51,712.90</u> | | | <u>51,712.90</u> |
| Total Deductions | <u>14,982,710.65</u> | <u>5,403,577.21</u> | <u>9,527,420.54</u> | <u>51,712.90</u> |
| Net Bonded Debt September 30, 1953 | <u>41,759,789.35</u> | <u>396,422.79</u> | <u>5,472,579.46</u> | <u>35,890,787.10</u> |

* Exclusive of Accumulated Earnings in the amount of \$2,790.87

S c h e d u l e - E-a

CITY OF

BONDED DEBT- SINKING FUND BONDS

SEPTEMBER

| | DATE OF ISSUE | DATE OF MATURITY | RATE | OUTSTANDING SINKING FUND BONDS | AMOUNT IN SINKING FUND |
|---|------------------|---------------------|-----------------|--------------------------------------|------------------------------|
| School | 4/1/24 | 4/1/54 | 4 $\frac{1}{4}$ | 500,000.00 | 439,495.02 |
| Sewer | 4/1/24 | 4/1/54 | 4 $\frac{1}{4}$ | 500,000.00 | 440,774.40 |
| School | 10/1/24 | 10/1/54 | 4 | 500,000.00 | 448,758.09 |
| School | 5/2/27 | 5/2/57 | 4 | 1,000,000.00 | 833,731.13 |
| Sewer | 1/2/26 | 1/2/56 | 4 | 700,000.00 | 577,694.49 |
| Sewer | 5/2/27 | 5/2/57 | 4 | 1,000,000.00 | 820,048.26 |
| School | 1/3/28 | 1/3/58 | 4 | 600,000.00 | 426,319.76 |
| School | 3/1/29 | 3/1/59 | 4 $\frac{1}{4}$ | 1,000,000.00 | 836,021.20 |
| Redemption of City Debt-Not Allocated | | | | | 580,734.86 |
| Total General Bonds | | | | 5,800,000.00 | 5,403,577.21 |
| Water Supply | 7/1/16 | 7/1/56 | 4 | 1,000,000.00 | 962,316.25 |
| Water Supply | 2/1/22 | 2/1/62 | 4 $\frac{1}{2}$ | 1,000,000.00 | 891,610.16 |
| Water Supply | 5/1/22 | 5/1/62 | 4 | 2,000,000.00 | 1,748,449.40 |
| Water Supply | 7/1/32 | 7/1/62 | 4 | 1,000,000.00 | 934,392.54 |
| Water Supply | 12/1/22 | 12/1/62 | 4 | 2,500,000.00 | 1,940,363.03 |
| Water Supply | 2/1/24 | 2/1/64 | 4 $\frac{1}{2}$ | 2,000,000.00 | 1,111,147.78 |
| Water Supply | 10/1/24 | 10/1/64 | 4 | 1,500,000.00 | 561,400.12 |
| Water Supply | 7/1/25 | 7/1/65 | 4 | 2,500,000.00 | 600,963.61 |
| Water Supply | 1/3/28 | 1/3/68 | 4 | 1,500,000.00 | 667,672.14 |
| Water Department-Surplus Not Allocated | | | | | 109,105.51 |
| Total Water Supply Bonds | | | | 15,000,000.00 | 9,527,420.54 |
| TOTAL GENERAL AND WATER SUPPLY BONDS | | | | 20,800,000.00 | 14,930,997.75 |

Schedule E-a

PROVIDENCEAMOUNT IN AND COMPOSITION OF SINKING FUND30, 1953

| C O M P O S I T I O N | | | | | |
|-----------------------|--------------|-----------------|--------------|------------|------------|
| CITY OF PROVIDENCE | | U.S. GOVERNMENT | | ACCOUNTS | |
| BONDS | NOTES | BONDS | CERTIFICATES | RECEIVABLE | CASH |
| 106,000.00 | | 293,900.00 | 39,000.00 | | 595.02 |
| 103,000.00 | | 303,000.00 | 34,000.00 | | 774.40 |
| 203,000.00 | | 241,400.00 | 3,000.00 | | 1,358.09 |
| 426,500.00 | | 378,700.00 | 26,500.00 | | 2,031.13 |
| 291,000.00 | | 269,500.00 | 15,500.00 | | 1,694.49 |
| 120,000.00 | | 675,900.00 | 21,500.00 | | 2,648.26 |
| 103,000.00 | | 280,700.00 | 40,000.00 | | 2,619.76 |
| 443,000.00 | | 368,000.00 | 24,000.00 | | 1,021.20 |
| 106,000.00 | | 202,600.00 | 193,000.00 | | 79,134.86 |
| <hr/> | | | | | |
| 1,901,500.00 | | 3,013,700.00 | 396,500.00 | | 91,877.21 |
| <hr/> | | | | | |
| 153,000.00 | 189,390.43 | 552,000.00 | 66,500.00 | | 1,425.82 |
| 122,000.00 | 322,751.97 | 415,000.00 | 30,500.00 | | 1,358.19 |
| 321,000.00 | 86,835.78 | 1,322,000.00 | 18,500.00 | | 113.62 |
| 60,000.00 | 410,000.00 | 453,400.00 | 7,500.00 | | 3,492.54 |
| 121,000.00 | 547,917.73 | 1,233,500.00 | 37,500.00 | | 445.30 |
| 78,500.00 | 396,000.00 | 617,600.00 | 18,500.00 | | 547.78 |
| 100,000.00 | 258,000.00 | 194,000.00 | 9,000.00 | | 400.12 |
| 78,000.00 | 173,000.00 | 338,800.00 | 9,500.00 | | 1,663.61 |
| 98,000.00 | 215,000.00 | 348,000.00 | 6,000.00 | | 672.14 |
| | | | | | 109,105.51 |
| <hr/> | | | | | |
| 1,131,500.00 | 2,598,895.91 | 5,474,300.00 | 203,500.00 | 109,105.51 | 10,119.12 |
| <hr/> | | | | | |
| 3,033,000.00 | 2,598,895.91 | 8,488,000.00 | 600,000.00 | 109,105.51 | 101,996.33 |

CITY OF
BONDED DEBT-SERIAL
SEPTEMBER

| DESCRIPTION | AUTHORIZED DATE | AND ISSUED AMOUNT |
|------------------------------------|--------------------|----------------------|
| Construction: | | |
| Bridges | 3/1/34 | 200,000.00 |
| Highways | 2/1/37 | 1,400,000.00 |
| Highways | 5/1/38 | 500,000.00 |
| Highway Reconstruction, Series I | 1/1/49 | 1,000,000.00 |
| Highway Reconstruction, Series II | 1/1/50 | 1,000,000.00 |
| Highway Construction | 1/1/50 | 250,000.00 |
| Highway Reconstruction, Series III | 7/1/50 | 1,000,000.00 |
| Highway Reconstruction, Series A | 7/1/50 | 500,000.00 |
| Highway Reconstruction, Series B | 7/1/50 | 200,000.00 |
| Highway Reconstruction, Series C | 7/1/50 | 500,000.00 |
| Highway Reconstruction, Series D | 7/1/52 | 1,000,000.00 |

Schedule E-b
-1-

PROVIDENCE

BONDS OUTSTANDING

30, 1953

| INTEREST RATE % | SERIAL REQUIREMENTS | MATURITY | OUTSTANDING SEPTEMBER 30, 1953 |
|-----------------------|------------------------|-----------|-----------------------------------|
| 3½ | 10,000.00 | 3/1/54 | 10,000.00 |
| 2½ | 70,000.00 | 2/1/54-57 | 280,000.00 |
| 2 | 25,000.00 | 5/1/54-58 | 125,000.00 |
| 2 | 50,000.00 | 1/1/54-71 | 900,000.00 |
| 2 | 50,000.00 | 1/1/54-71 | 900,000.00 |
| 2 | 10,000.00 | 1/1/55-58 | |
| | 11,000.00 | 1/1/59-61 | |
| | 12,000.00 | 1/1/62-65 | |
| | 13,000.00 | 1/1/66-67 | |
| | 14,000.00 | 1/1/68-70 | |
| | 15,000.00 | 1/1/71-73 | |
| | 16,000.00 | 1/1/74 | 250,000.00 |
| 2 | 50,000.00 | 7/1/54-71 | 900,000.00 |
| 2 | 21,000.00 | 7/1/56-57 | |
| | 22,000.00 | 7/1/58-60 | |
| | 23,000.00 | 7/1/61-62 | |
| | 24,000.00 | 7/1/63-64 | |
| | 25,000.00 | 7/1/65-67 | |
| | 26,000.00 | 7/1/68 | |
| | 27,000.00 | 7/1/69-70 | |
| | 28,000.00 | 7/1/71-72 | |
| | 29,000.00 | 7/1/73-75 | 500,000.00 |
| 2 | 8,000.00 | 7/1/56 | |
| | 9,000.00 | 7/1/57-61 | |
| | 10,000.00 | 7/1/62-68 | |
| | 11,000.00 | 7/1/69-75 | 200,000.00 |
| 2 | 21,000.00 | 7/1/56-57 | |
| | 22,000.00 | 7/1/58-60 | |
| | 23,000.00 | 7/1/61-62 | |
| | 24,000.00 | 7/1/63-64 | |
| | 25,000.00 | 7/1/65-67 | |
| | 26,000.00 | 7/1/68 | |
| | 27,000.00 | 7/1/69-70 | |
| | 28,000.00 | 7/1/71-72 | |
| | 29,000.00 | 7/1/73-75 | 500,000.00 |
| 2/3/10 | 39,000.00 | 7/1/58 | |
| | 40,000.00 | 7/1/59 | |
| | 41,000.00 | 7/1/60 | |
| | 42,000.00 | 7/1/61 | |
| | 43,000.00 | 7/1/62 | |
| | 44,000.00 | 7/1/63 | |
| | 45,000.00 | 7/1/64 | |
| | 47,000.00 | 7/1/65 | |
| | 47,000.00 | 7/1/66 | |
| | 49,000.00 | 7/1/67 | |
| | 50,000.00 | 7/1/68 | |
| | 51,000.00 | 7/1/69 | |
| | 53,000.00 | 7/1/70 | |
| | 54,000.00 | 7/1/71 | |

CITY OF
BONDED DEBT-SERIAL
SEPTEMBER

| DESCRIPTION | AUTHORIZED AND ISSUED | |
|------------------------------------|-----------------------|--------------|
| | DATE | AMOUNT |
| Highway 1950-52 Construction Bonds | 7/1/52 | 600,000.00 |
| | | |
| Total Highways | | |
| Municipal Dock P.W.A. 1132 | 9/1/38 | 1,100,000.00 |
| Parks and Playgrounds | 7/1/32 | 400,000.00 |
| Police and Fire P.W.A. 1150-F | 2/1/39 | 800,000.00 |
| Modernizing Fire Dept. Series I | 1/1/50 | 500,000.00 |
| | | |
| Modernizing Fire Dept. Series II | 7/1/50 | 750,000.00 |

PROVIDENCE

BONDS OUTSTANDING

30, 1953

| INTEREST RATE % | SERIAL REQUIREMENTS | MATURITY | OUTSTANDING SEPTEMBER 30, 1953 |
|-----------------------|------------------------|-----------|-----------------------------------|
| 2 3/10 | 56,000.00 | 7/1/72 | |
| | 57,000.00 | 7/1/73 | |
| | 58,000.00 | 7/1/74 | |
| | 60,000.00 | 7/1/75 | |
| | 61,000.00 | 7/1/76 | |
| | 63,000.00 | 7/1/77 | 1,000,000.00 |
| | 23,000.00 | 7/1/58 | |
| | 24,000.00 | 7/1/59 | |
| | 25,000.00 | 7/1/60-61 | |
| | 26,000.00 | 7/1/62-63 | |
| | 27,000.00 | 7/1/64 | |
| | 28,000.00 | 7/1/65 | |
| | 29,000.00 | 7/1/66-67 | |
| | 30,000.00 | 7/1/68 | |
| | 31,000.00 | 7/1/69-70 | |
| | 32,000.00 | 7/1/71 | |
| | 33,000.00 | 7/1/72 | |
| | 34,000.00 | 7/1/73 | |
| | 35,000.00 | 7/1/74 | |
| | 36,000.00 | 7/1/75 | |
| | 37,000.00 | 7/1/76 | |
| | 39,000.00 | 7/1/77 | 600,000.00 |
| | | | <u>6,155,000.00</u> |
| 1 3/4 | 55,000.00 | 9/1/54-58 | <u>275,000.00</u> |
| 4 | 16,000.00 | 7/1/54-57 | <u>64,000.00</u> |
| 2 | 40,000.00 | 2/1/54-59 | <u>240,000.00</u> |
| 2 | 20,000.00 | 1/1/55-58 | |
| | 23,000.00 | 1/1/59-61 | |
| | 24,000.00 | 1/1/62-63 | |
| | 25,000.00 | 1/1/64-67 | |
| | 28,000.00 | 1/1/68-70 | |
| | 29,000.00 | 1/1/71 | |
| | 30,000.00 | 1/1/72-74 | 500,000.00 |
| 2 | 31,000.00 | 7/1/56 | |
| | 32,000.00 | 7/1/57-58 | |
| | 33,000.00 | 7/1/59-60 | |
| | 34,000.00 | 7/1/61 | |
| | 35,000.00 | 7/1/62 | |
| | 36,000.00 | 7/1/63-64 | |
| | 37,000.00 | 7/1/65 | |
| | 38,000.00 | 7/1/66-67 | |
| | 39,000.00 | 7/1/68 | |
| | 40,000.00 | 7/1/69 | |
| | 41,000.00 | 7/1/70-71 | |
| | 42,000.00 | 7/1/72 | |
| | 43,000.00 | 7/1/73 | |
| | 44,000.00 | 7/1/74 | |
| | 45,000.00 | 7/1/75 | 750,000.00 |

CITY OF
BONDED DEBT-SERIAL
SEPTEMBER

| DESCRIPTION | DATE | AUTHORIZED AND ISSUED AMOUNT |
|---|-------------------|---------------------------------|
| Modernizing Fire Dept. Series A | 7/1/50 | 250,000.00 |
| Modernizing Fire Dept. Series B | 7/1/52 | 250,000.00 |
| Total Police and Fire | | |
| Public Improvements (a) | 6/1/41 12/1/44 | 3,500,000.00 |
| Total Public Improvements | | |
| (a) Original Issue dated June 1, 1941 reissued and converted to coupon and retaining same maturity dates | | |
| Schools | 12/1/29 | 1,500,000.00 |
| Schools | 7/1/31 | 1,500,000.00 |
| Schools | 4/1/32 | 1,500,000.00 |
| Schools | 7/1/32 | 480,000.00 |
| Schools | 4/1/33 | 800,000.00 |
| Schools | 3/1/44 | 450,000.00 |
| Schools P.W.A. Docket #6579-F | 1/1/35 | 3,900,000.00 |
| Total Schools | | |
| Sewage Disposal Plant-P.W.A.1249 | 8/1/34 | 340,000.00 |
| Total Sewage Disposal Plant | | |
| Sewers | 4/1/33 | 500,000.00 |
| Sewers | 3/1/34 | 200,000.00 |
| Sewer Construction | 1/1/50 | 250,000.00 |

Schedule E-b

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PROVIDENCEBONDS OUTSTANDING30, 1953

| INTEREST RATE % | REQUIREMENTS | MATURITY | OUTSTANDING SEPTEMBER 30, 1953 |
|------------------------------|--------------|------------|-----------------------------------|
| 2 | 10,000.00 | 7/1/56-57 | |
| | 11,000.00 | 7/1/58-61 | |
| | 12,000.00 | 7/1/62-65 | |
| | 13,000.00 | 7/1/66-69 | |
| | 14,000.00 | 7/1/70-73 | |
| | 15,000.00 | 7/1/74-75 | 250,000.00 |
| 2 3/10 | 10,000.00 | 7/1/58-61 | |
| | 11,000.00 | 7/1/62-64 | |
| | 12,000.00 | 7/1/65-68 | |
| | 13,000.00 | 7/1/69-70 | |
| | 14,000.00 | 7/1/71-73 | |
| | 15,000.00 | 7/1/74-76 | |
| | 16,000.00 | 7/1/77 | 250,000.00 |
| | | | <u>1,990,000.00</u> |
| 2 | 175,000.00 | 6/1/54-57 | |
| | 192,000.00 | 6/1/58-62 | |
| | 195,000.00 | 6/1/63 | |
| | 210,000.00 | 6/1/64-65 | |
| | | | <u>2,275,000.00</u> |
| bonds dated December 1, 1944 | | | |
| 4 1/4 | 50,000.00 | 12/1/53-59 | 350,000.00 |
| 4 | 50,000.00 | 7/1/54-61 | 400,000.00 |
| 4 1/2 | 50,000.00 | 4/1/54-62 | 450,000.00 |
| 4 | 16,000.00 | 7/1/54-62 | 144,000.00 |
| 3 1/2 | 20,000.00 | 4/1/54-73 | 400,000.00 |
| 3 1/2 | 15,000.00 | 3/1/54-64 | 165,000.00 |
| 3 | 130,000.00 | 1/1/54-65 | 1,560,000.00 |
| | | | <u>3,469,000.00</u> |
| 3 | 17,000.00 | 8/1/54 | <u>17,000.00</u> |
| | | | <u>17,000.00</u> |
| 3 1/2 | 20,000.00 | 4/1/54-58 | 100,000.00 |
| 3 1/2 | 10,000.00 | 3/1/54 | 10,000.00 |
| 2 | 10,000.00 | 1/1/55-58 | |
| | 11,000.00 | 1/1/59-61 | |
| | 12,000.00 | 1/1/62-65 | |
| | 13,000.00 | 1/1/66-67 | |
| | 14,000.00 | 1/1/68-70 | |
| | 15,000.00 | 1/1/71-73 | |
| | 16,000.00 | 1/1/74 | 250,000.00 |

CITY OF
BONDED DEBT-SERIAL
SEPTEMBER

| DESCRIPTION | DATE | AUTHORIZED AND ISSUED AMOUNT |
|-----------------------------------|--------|---------------------------------|
| Sewer 1950-52 Construction | 7/1/52 | 400,000.00 |
| Total Sewers | | |
| World War Memorial | 7/1/32 | 300,000.00 |
| School Athletic Fields, Series I | 1/1/49 | 500,000.00 |
| | | |
| School Athletic Fields, Series II | 1/1/50 | 500 000.00 |
| Total Athletic Fields | | |
| Recreational Facilities | 6/1/49 | 1,000,000.00 |
| | | |
| Total Recreational Facilities | | |
| Emergency Housing, Series I | 6/1/49 | 1,500,000.00 |

PROVIDENCE

BONDS OUSTANDING

30, 1953

| INTEREST RATE % | SERIAL REQUIREMENTS | MATURITY | OUTSTANDING SEPTEMBER 30, 1953 |
|-----------------------|------------------------|-----------|-----------------------------------|
| 2 3/10 | 16,000.00 | 7/1/58-61 | |
| | 18,000.00 | 7/1/62-65 | |
| | 20,000.00 | 7/1/66-69 | |
| | 22,000.00 | 7/1/70-73 | |
| | 24,000.00 | 7/1/74-77 | 400,000.00 |
| | | | <u>760,000.00</u> |
| 4 | 9,000.00 | 7/1/54-62 | <u>81,000.00</u> |
| 2 | 20,000.00 | 1/1/54-57 | |
| | 23,000.00 | 1/1/58-60 | |
| | 24,000.00 | 1/1/61-62 | |
| | 25,000.00 | 1/1/63-66 | |
| | 28,000.00 | 1/1/67-69 | |
| | 29,000.00 | 1/1/70 | |
| 2 | 30,000.00 | 1/1/71-73 | 500,000.00 |
| | 20,000.00 | 1/1/55-58 | |
| | 23,000.00 | 1/1/59-61 | |
| | 24,000.00 | 1/1/62-63 | |
| | 25,000.00 | 1/1/64-67 | |
| | 28,000.00 | 1/1/68-70 | |
| | 29,000.00 | 1/1/71 | |
| | 30,000.00 | 1/1/72-74 | 500,000.00 |
| | | | <u>1,000,000.00</u> |
| | | | |
| 2 4/10 | 35,000.00 | 6/1/54 | |
| | 36,000.00 | 6/1/55-56 | |
| | 37,000.00 | 6/1/57 | |
| | 38,000.00 | 6/1/58 | |
| | 39,000.00 | 6/1/59-60 | |
| | 40,000.00 | 6/1/61 | |
| | 41,000.00 | 6/1/62 | |
| | 42,000.00 | 6/1/63 | |
| | 43,000.00 | 6/1/64 | |
| | 44,000.00 | 6/1/65-66 | |
| | 45,000.00 | 6/1/67 | |
| | 46,000.00 | 6/1/68 | |
| | 47,000.00 | 6/1/69 | |
| | 48,000.00 | 6/1/70 | |
| | 49,000.00 | 6/1/71 | |
| | 50,000.00 | 6/1/72-74 | |
| | | | <u>899,000.00</u> |
| 2 4/10 | 59,000.00 | 6/1/55 | |
| | 60,000.00 | 6/1/56 | |
| | 62,000.00 | 6/1/57 | |
| | 64,000.00 | 6/1/58 | |
| | 65,000.00 | 6/1/59 | |

CITY OF
BONDED DEBT-SERIAL
SEPTEMBER

| DESCRIPTION | DATE | AUTHORIZED AND ISSUED AMOUNT |
|---|--------|---------------------------------|
| Emergency Housing, Series II Total Emergency Housing | 7/1/50 | 1,350,000.00 |
| Incinerator and Sludge Disposal Series I | 1/1/49 | 950,000.00 |
| Incinerator and Sludge Disposal Series A | 7/1/50 | 650,000.00 |
| Incinerator and Sludge Disposal Series B | 7/1/50 | 175,000.00 |
| Total Incinerator and Sludge Disposal | | |
| Municipal Wharf Shed | 7/1/52 | 1,250,000.00 |

Schedule E-b

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PROVIDENCEBONDS OUTSTANDING30, 1953

| INTEREST RATE % | SERIAL REQUIREMENTS | MATURITY | OUTSTANDING SEPTEMBER 30, 1953 |
|-----------------------|------------------------|-----------|-----------------------------------|
| | 67,000.00 | 6/1/60 | |
| | 68,000.00 | 6/1/61 | |
| | 70,000.00 | 6/1/62 | |
| | 72,000.00 | 6/1/63 | |
| | 74,000.00 | 6/1/64 | |
| | 76,000.00 | 6/1/65 | |
| | 77,000.00 | 6/1/66 | |
| | 79,000.00 | 6/1/67 | |
| | 81,000.00 | 6/1/68 | |
| | 83,000.00 | 6/1/69 | |
| | 85,000.00 | 6/1/70 | |
| | 88,000.00 | 6/1/71 | |
| | 90,000.00 | 6/1/72-74 | 1,500,000.00 |
| 2 | 45,000.00 | 7/1/54-80 | 1,215,000.00 |
| | | | <u>2,715,000.00</u> |
| 2 | 40,000.00 | 1/1/54-56 | |
| | 50,000.00 | 1/1/57-71 | 870,000.00 |
| 2 | 27,000.00 | 7/1/56-57 | |
| | 28,000.00 | 7/1/58-59 | |
| | 29,000.00 | 7/1/60 | |
| | 30,000.00 | 7/1/61-62 | |
| | 31,000.00 | 7/1/63-64 | |
| | 32,000.00 | 7/1/65 | |
| | 33,000.00 | 7/1/66-67 | |
| | 34,000.00 | 7/1/68 | |
| | 35,000.00 | 7/1/69-70 | |
| | 36,000.00 | 7/1/71 | |
| | 37,000.00 | 7/1/72-73 | |
| | 38,000.00 | 7/1/74 | |
| | 39,000.00 | 7/1/75 | 650,000.00 |
| 2 | 7,000.00 | 7/1/56-58 | |
| | 8,000.00 | 7/1/59-63 | |
| | 9,000.00 | 7/1/64-69 | |
| | 10,000.00 | 7/1/70-75 | 175,000.00 |
| | | | <u>1,695,000.00</u> |
| 2 3/10 | 49,000.00 | 7/1/58 | |
| | 50,000.00 | 7/1/59 | |
| | 51,000.00 | 7/1/60 | |
| | 52,000.00 | 7/1/61 | |
| | 54,000.00 | 7/1/62 | |
| | 56,000.00 | 7/1/63 | |
| | 58,000.00 | 7/1/64 | |
| | 59,000.00 | 7/1/65 | |
| | 60,000.00 | 7/1/66 | |

CITY OF
BONDED DEBT-SERIAL
SEPTEMBER

| DESCRIPTION | DATE | AUTHORIZED AND ISSUED | AMOUNT |
|--|--------|-----------------------|--------------|
| Total Municipal Wharf Shed | | | |
| Total Construction (Including Emergency Housing) | | | |
| Unemployment Relief | 2/1/37 | | 1,600,000.00 |
| Unemployment Relief | 5/1/38 | | 1,000,000.00 |
| Unemployment Relief | 2/1/39 | | 2,000,000.00 |
| Unemployment Relief | 8/1/39 | | 2,300,000.00 |
| Unemployment Relief | 4/1/41 | | 3,000,000.00 |
| Unemployment Relief | 9/1/40 | | 400,000.00 |
| Unemployment Relief | 4/1/43 | | 2,000,000.00 |
| Total Unemployment Relief | | | |
| Rehabilitation for Hurricane Damage | 8/1/39 | | 1,400,000.00 |
| Refunding | 6/1/41 | | 3,500,000.00 |
| Refunding | 6/1/42 | | 318,500.00 |
| Refunding | 6/1/43 | | 358,500.00 |
| Refunding | 6/1/44 | | 358,500.00 |
| Refunding | 6/1/45 | | 464,500.00 |
| Refunding, Series II | 6/1/46 | | 2,362,000.00 |

PROVIDENCE

BONDS OUTSTANDING

30, 1953

| INTEREST RATE % | SERIAL REQUIREMENTS | MATURITY | OUTSTANDING SEPTEMBER 30, 1953 |
|-----------------------|------------------------|-----------|-----------------------------------|
| | 62,000.00 | 7/1/67-68 | |
| | 64,000.00 | 7/1/69 | |
| | 65,000.00 | 7/1/70 | |
| | 67,000.00 | 7/1/71 | |
| | 69,000.00 | 7/1/72 | |
| | 72,000.00 | 7/1/73-74 | |
| | 74,000.00 | 7/1/75 | |
| | 76,000.00 | 7/1/76 | |
| | 78,000.00 | 7/1/77 | |
| | | | <u>1,250,000.00</u> |
| | | | <u>22,655,000.00</u> |
| 2 $\frac{1}{4}$ | 80,000.00 | 2/1/54-57 | 320,000.00 |
| 2 | 50,000.00 | 2/1/54-58 | 250,000.00 |
| 2 | 100,000.00 | 2/1/54-59 | 600,000.00 |
| 2 3/4 | 115,000.00 | 2/1/54-59 | 690,000.00 |
| 2 | 150,000.00 | 4/1/54-61 | 1,200,000.00 |
| 2 | 20,000.00 | 9/1/54-60 | 140,000.00 |
| 1 3/4 | 100,000.00 | 4/1/54-63 | 1,000,000.00 |
| | | | <u>4,200,000.00</u> |
| 2 | 70,000.00 | 8/1/54-64 | <u>770,000.00</u> |
| 2 | 175,000.00 | 6/1/54-57 | |
| | 192,500.00 | 6/1/58-63 | |
| | 210,000.00 | 6/1/64-65 | 2,275,000.00 |
| 2 | 15,000.00 | 6/1/54-57 | |
| | 19,500.00 | 6/1/58 | |
| | 20,000.00 | 6/1/59-65 | 219,500.00 |
| 2 | 20,000.00 | 6/1/54-65 | 240,000.00 |
| 2 | 20,000.00 | 6/1/54-65 | 240,000.00 |
| 2 | 25,000.00 | 6/1/54-63 | |
| | 30,000.00 | 6/1/64-65 | 310,000.00 |
| 1 3/8 | 107,000.00 | 6/1/54 | |
| | 109,000.00 | 6/1/54 | |
| | 110,000.00 | 6/1/56 | |
| | 111,000.00 | 6/1/57 | |
| | 113,000.00 | 6/1/58 | |
| | 114,000.00 | 6/1/59 | |
| | 116,000.00 | 6/1/60 | |
| | 117,000.00 | 6/1/61 | |
| | 119,000.00 | 6/1/62 | |
| | 120,000.00 | 6/1/63 | |
| | 122,000.00 | 6/1/64 | |
| | 123,000.00 | 6/1/65 | |
| | 125,000.00 | 6/1/66 | |
| | 126,000.00 | 6/1/67 | |
| | 128,000.00 | 6/1/68 | |

CITY OF
BONDED DEBT-SERIAL
SEPTEMBER

| DESCRIPTION | DATE | AUTHORIZED AND ISSUED | AMOUNT |
|--------------------------------|--------|-----------------------|--------------|
| Refudning, Series IIB | 6/1/47 | | 559,000.00 |
| Refunding, Series IIC | 6/1/48 | | 619,000.00 |
| Refunding, Series IID | 6/1/49 | | 729,000.00 |
| Total Refunding | | | |
| Funding | 4/1/40 | | 500,000.00 |
| Funding | 7/1/40 | | 500,000.00 |
| Funding | 6/1/41 | | 1,000,000.00 |
| Total Funding | | | |
| TOTAL SERIAL BONDS OUTSTANDING | | | |

BONDS OUTSTANDING

| INTEREST RATE % | SERIAL REQUIREMENTS | MATURITY | OUTSTANDING SEPTEMBER 30, 1953 |
|-----------------------|------------------------|-----------|-----------------------------------|
| | 129,000.00 | 6/1/69 | |
| | 131,000.00 | 6/1/70-71 | |
| 1 8/10 | 25,000.00 | 6/1/54-55 | 2,151,000.00 |
| | 26,000.00 | 6/1/56-58 | |
| | 27,000.00 | 6/1/59-61 | |
| | 28,000.00 | 6/1/62-64 | |
| | 29,000.00 | 6/1/65-66 | |
| | 30,000.00 | 6/1/67-69 | |
| | 31,000.00 | 6/1/70-72 | 534,000.00 |
| 2 2/10 | 27,000.00 | 6/1/54-55 | |
| | 28,000.00 | 6/1/56 | |
| | 29,000.00 | 6/1/57-58 | |
| | 30,000.00 | 6/1/59 | |
| | 31,000.00 | 6/1/60-61 | |
| | 32,000.00 | 6/1/62-63 | |
| | 33,000.00 | 6/1/64 | |
| | 34,000.00 | 6/1/65-66 | |
| | 35,000.00 | 6/1/67 | |
| | 36,000.00 | 6/1/68-69 | |
| | 37,000.00 | 6/1/70 | |
| | 38,000.00 | 6/1/71 | |
| | 40,000.00 | 6/1/72 | 619,000.00 |
| 2 4/10 | 36,000.00 | 6/1/55 | |
| | 37,000.00 | 6/1/56-57 | |
| | 38,000.00 | 6/1/58-59 | |
| | 39,000.00 | 6/1/60-61 | |
| | 40,000.00 | 6/1/62-63 | |
| | 41,000.00 | 6/1/64-65 | |
| | 42,000.00 | 6/1/66-67 | |
| | 43,000.00 | 6/1/68-69 | |
| | 44,000.00 | 6/1/70-71 | |
| | 45,000.00 | 6/1/72 | |
| | | | 729,000.00 |
| | | | <u>7,317,500.00</u> |
| 2 | 25,000.00 | 4/1/54-60 | 175,000.00 |
| 2 | 25,000.00 | 7/1/54-60 | 175,000.00 |
| 2 | 50,000.00 | 6/1/54-57 | |
| | 55,000.00 | 6/1/58-63 | |
| | 60,000.00 | 6/1/64-65 | |
| | | | 650,000.00 |
| | | | <u>1,000,000.00</u> |
| | | | <u>35,942,500.00</u> |

CITY OF

STATEMENT OF SINKING FUND

SEPTEMBER

| | DATE OF MATURITY |
|---|---------------------|
| School | 4/1/54 |
| Sewer | 4/1/54 |
| School | 10/1/54 |
| School | 5/2/57 |
| Sewer | 1/2/56 |
| Sewer | 5/2/57 |
| School | 1/3/58 |
| School | 3/1/59 |
| Redemption of City Debt - Not Allocated | |

Total General Bonds

| | |
|-----------------------------------|---------|
| Water Supply | 7/1/56 |
| Water Supply - February | 2/1/62 |
| Water Supply - May | 5/1/62 |
| Water Supply - July | 7/1/62 |
| Water Supply - December | 12/1/62 |
| Water Supply - February | 2/1/64 |
| Water Supply - October | 10/1/64 |
| Water Supply | 7/1/65 |
| Water Supply | 1/3/68 |
| Accounts Receivable Representing | |
| Water Department Surplus 1952-53- | |
| Not Allocated | |

Total Water Supply Bonds

TOTAL GENERAL AND WATER SUPPLY BONDS

Exhibit F

PROVIDENCE

REQUIREMENTS COMPUTED ON A 3% BASIS

30, 1953

| OUTSTANDING SEPTEMBER 30, 1953 | AMOUNT IN SINKING FUND SEPTEMBER 30, 1953 | AMOUNT REQUIRED ON A 3% BASIS | INDICATED SURPLUS ON DEFICIT* |
|--------------------------------------|---|-------------------------------------|-------------------------------------|
| 500,000.00 | 439,495.02 | 482,361.87 | 42,866.85 * |
| 500,000.00 | 440,774.40 | 482,361.87 | 41,587.47 * |
| 500,000.00 | 448,758.09 | 464,723.74 | 15,965.65 * |
| 1,000,000.00 | 833,731.13 | 820,418.33 | 13,312.80 |
| 700,000.00 | 577,694.49 | 612,409.57 | 34,715.08 * |
| 1,000,000.00 | 820,048.26 | 820,418.33 | 370.07 * |
| 600,000.00 | 426,319.76 | 470,077.11 | 43,757.35 * |
| 1,000,000.00 | 836,021.20 | 736,282.22 | 99,738.98 |
| | 580,734.86 | | 580,734.86 |
| 5,800,000.00 | 5,403,577.21 | 4,889,053.04 | 514,524.17 |
| 1,000,000.00 | 962,316.25 | 884,209.75 | 78,106.50 |
| 1,000,000.00 | 891,610.16 | 676,417.52 | 215,192.64 |
| 2,000,000.00 | 1,748,449.40 | 1,342,887.70 | 405,561.70 |
| 1,000,000.00 | 934,392.54 | 607,279.18 | 327,113.36 |
| 2,500,000.00 | 1,940,363.03 | 1,616,843.01 | 323,520.02 |
| 2,000,000.00 | 1,111,147.78 | 1,223,407.36 | 112,259.58 * |
| 1,500,000.00 | 561,400.12 | 879,670.67 | 318,270.55 * |
| 2,500,000.00 | 600,963.61 | 1,434,090.85 | 833,127.24 * |
| 1,500,000.00 | 667,672.14 | 741,503.29 | 73,831.15 * |
| | 109,105.51 | | 109,105.51 |
| 15,000,000.00 | 9,527,420.54 | 9,406,309.33 | 121,111.21 |
| 20,800,000.00 | 14,930,997.75 | 14,295,362.37 | 635,635.38 |

CITY OF
STATEMENT OF INVESTMENTS HELD
SEPTEMBER

| DESCRIPTION | | SINKING FUND BONDS | TOTAL | DEXTER | EMPLOYEES' |
|--------------------------------|--------|-----------------------|--------------|--------------|------------------------|
| SERIAL | BONDS | | | DONATION | RETIREMENT |
| | | | | TRUST FUND | FUND |
| City of Providence Bonds: | | | | | |
| Refunding | | | | | |
| 2% | 6/1/54 | 121,000.00 | 121,000.00 | 16,000.00 | 55,000.00 |
| 2% | 6/1/55 | 235,000.00 | 235,000.00 | 5,000.00 | 205,000.00 |
| 2% | 6/1/56 | 115,000.00 | 115,000.00 | | 95,000.00 |
| 2% | 6/1/57 | 85,000.00 | 85,000.00 | | 65,000.00 |
| 2% | 6/1/58 | 257,000.00 | 257,000.00 | | 237,000.00 |
| 2% | 6/1/59 | 212,500.00 | 212,500.00 | | 172,500.00 |
| 2% | 6/1/60 | 135,000.00 | 135,000.00 | | 115,000.00 |
| 2% | 6/1/61 | 277,500.00 | 277,500.00 | | 257,500.00 |
| 2% | 6/1/62 | 177,500.00 | 177,500.00 | | 157,500.00 |
| 2% | 6/1/63 | 90,000.00 | 90,000.00 | | 70,000.00 |
| 2% | 6/1/64 | 94,000.00 | 94,000.00 | | 70,000.00 |
| 2% | 6/1/65 | 300,000.00 | 300,000.00 | | 280,000.00 |
| School: | | | | | |
| 3% | 1/1/54 | 30,000.00 | 30,000.00 | | 30,000.00 |
| 3% | 1/1/55 | 30,000.00 | 30,000.00 | | 30,000.00 |
| 3% | 1/1/56 | 30,000.00 | 30,000.00 | | 30,000.00 |
| 3% | 1/1/57 | 30,000.00 | 30,000.00 | | 30,000.00 |
| 3% | 1/1/59 | 30,000.00 | 30,000.00 | | 30,000.00 |
| 3% | 1/1/60 | 30,000.00 | 30,000.00 | | 30,000.00 |
| 3% | 1/1/61 | 30,000.00 | 30,000.00 | | 30,000.00 |
| 3% | 1/1/62 | 30,000.00 | 30,000.00 | | 30,000.00 |
| 3% | 1/1/63 | 30,000.00 | 30,000.00 | | 30,000.00 |
| Unemployment Relief: | | | | | |
| 2% | 9/1/54 | 20,000.00 | 20,000.00 | | 20,000.00 |
| 2% | 9/1/55 | 20,000.00 | 20,000.00 | | 20,000.00 |
| 2% | 9/1/56 | 20,000.00 | 20,000.00 | | 20,000.00 |
| 2% | 9/1/57 | 20,000.00 | 20,000.00 | | 20,000.00 |
| 2% | 9/1/58 | 20,000.00 | 20,000.00 | | 20,000.00 |
| 2% | 9/1/59 | 20,000.00 | 20,000.00 | | 20,000.00 |
| 2% | 9/1/60 | 20,000.00 | 20,000.00 | | 20,000.00 |
| School: | | | | | |
| 3½% | 4/1/64 | 4,000.00 | 4,000.00 | | |
| 4% | 1/3/58 | | 600,000.00 | | 600,000.00 |
| 4% | 7/1/58 | 16,000.00 | 16,000.00 | | |
| Sewer: | | | | | |
| 3½% | 4/1/58 | 7,000.00 | 7,000.00 | | |
| 4% | 1/2/56 | | 265,000.00 | | 220,000.00 |
| Water: | | | | | |
| 4% | 7/1/62 | | 1,000,000.00 | | 1,000,000.00 |
| Total City of Providence Bonds | | | | | |
| | | 2,536,500.00 | 1,865,000.00 | 4,401,500.00 | 21,000.00 4,009,500.00 |

PROVIDENCE
BY TRUST AND SPECIAL FUNDS
30, 1953

| ANNA H. MANN TRUST FUND | NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND | WATER WORKS DEPRECIATION AND EXTENSION FUND | AMOUNT | OTHER FUNDS FUND |
|-------------------------------|---|--|-----------|-------------------------|
| 20,000.00 | 10,000.00 | | 20,000.00 | Samuel H. Tingley Trust |
| 20,000.00 | 5,000.00 | | | |
| 20,000.00 | | | | |
| 20,000.00 | | | | |
| | 20,000.00 | | | |
| | 20,000.00 | | 20,000.00 | Premium on Bonds Acct. |
| | 20,000.00 | | | |
| | 20,000.00 | | | |
| | 20,000.00 | | | |
| | 20,000.00 | | | |
| | 20,000.00 | | 4,000.00 | " " " |
| | 20,000.00 | | | |
| | | | | |
| | 4,000.00 | | | |
| | | | 16,000.00 | Valley View Housing Res |
| | 6,000.00 | | 1,000.00 | Fire Insurance |
| 40,000.00 | | | 5,000.00 | Valley View Hous. Res. |
| | | | | |
| 120,000.00 | 185,000.00 | | 66,000.00 | |

CITY OF
STATEMENTS OF INVESTMENTS HELD
SEPTEMBER

| DESCRIPTION | | TOTAL | DEXTER | EMPLOYEES' |
|---|--------------|---------------|------------|--------------|
| SERIAL | SINKING FUND | | DONATION | RETIREMENT |
| BONDS | BONDS | | TRUST FUND | FUND |
| U.S. Government Bonds: | | | | |
| U.S. Savings-Series G | | | | |
| 2½% 1955 | | 300,000.00 | 100,000.00 | 100,000.00 |
| 2½% 1956 | | 80,000.00 | | |
| 2½% 1957 | | 100,000.00 | | 100,000.00 |
| 2½% 1958 | | 100,000.00 | | 100,000.00 |
| 2½% 1959 | | 406,000.00 | 16,000.00 | 100,000.00 |
| 2½% 1960 | | 307,400.00 | | 100,000.00 |
| 2½% 1961 | | 56,500.00 | 11,500.00 | |
| 2½% 1962 | | 1,288,300.00 | 61,000.00 | 1,000,000.00 |
| | | | | |
| 2½% 1964 | | 30,000.00 | | |
| U.S. Savings Series F | | | | |
| 1962 (Cost Value) | | 74.00 | | |
| U.S. Savings-Series K 2.76% 1964 | | 329,500.00 | 50,000.00 | 200,000.00 |
| 2.76% 1965 | | 20,000.00 | 20,000.00 | |
| U.S. Treasury Bonds: | | | | |
| 2% 1952-54 | | 1,126,000.00 | | 1,000,000.00 |
| 2¼% 1959-62 | | 997,000.00 | | 700,000.00 |
| 2½% 1962-67 | | 1,300,000.00 | | 1,300,000.00 |
| 2½% 1965-70 | | 400,000.00 | | 400,000.00 |
| 2½% 1966-71 | | 970,000.00 | | 970,000.00 |
| 2½% 1967-72 | | 2,906,000.00 | | 2,700,000.00 |
| 3¼% 1978-83 | | 320,000.00 | | 300,000.00 |
| Total U.S. Government Bonds | | 11,036,774.00 | 258,500.00 | 9,070,000.00 |
| | | | | |
| U.S. Treasury Notes: | | | | |
| 2 1/8% 1953 | | 5,000.00 | | |
| Corporate Stock: | | | | |
| 10 Shares-Boston & Providence Railroad Co. | | 1,000.00 | | |
| 8 Shares-The Providence Union National Bank & Trust Co. | | 200.00 | | |

Exhibit G
-2-

PROVIDENCE

BY TRUST AND SPECIAL FUNDS

30, 1953

| ANNA H. MANN TRUST FUND | NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND | WATER WORKS DEPRECIATION AND EXTENSION FUND | AMOUNT | OTHER FUNDS FUND |
|-------------------------------|---|--|-------------|---------------------------------------|
| 40,000.00 | 60,000.00 | | | |
| 30,000.00 | 30,000.00 | | 20,000.00 | Automobile Accident Insurance Fund |
| 42,000.00 | 100,000.00 | 100,000.00 | 25,000.00 | Fire Insurance Fund |
| | 100,000.00 | 100,000.00 | 23,000.00 | Samuel H.Tingley Trust |
| | | | 5,000.00 | Marshall H.Gould Fund |
| | | | 2,400.00 | Mary Swift Bragun Fund |
| 15,000.00 | 30,000.00 | | | |
| 5,600.00 | 26,500.00 | | | |
| | | | 100.00 | Tillinghast Donation |
| | | | 8,500.00 | Fire Insurance Fund |
| | | | 65,000.00 | Unclaimed Estates |
| | | | 1,000.00 | Charles H.Smith Trust |
| | | | 6,600.00 | Samuel H.Tingley Trust |
| | | | 3,000.00 | Senator Henry B. Anthony Prize |
| | | | 11,000.00 | Gladys H.Potter Trust |
| | | | 100,000.00 | Eliz.Angel Gould Fund |
| | | | 30,000.00 | Unclaimed Estates |
| 2,000.00 | 18,000.00 | | 74.00 | Tillinghast Donation |
| | | | { 7,500.00 | Unclaimed Estates |
| | | | { 52,000.00 | Samuel H.Tingley Trust |
| | 3,000.00 | 90,000.00 | { 22,000.00 | Prem. on Bonds Account |
| | | 297,000.00 | { 11,000.00 | Fire Insurance Fund |
| | | | | |
| | 6,000.00 | 200,000.00 | | |
| | 20,000.00 | | | |
| 134,600.00 | 393,500.00 | 787,000.00 | 393,174.00 | |
| | | | 5,000.00 | Prem. on Bonds Account |
| | 1,000.00 | | | |
| | 200.00 | | | |

CITY OF
STATEMENT OF INVESTMENTS HELD
SEPTEMBER

| DESCRIPTION | | TOTAL | DEXTER DONATION TRUST FUND | EMPLOYEES' RETIREMENT FUND |
|---|------------------|---------------|----------------------------------|----------------------------------|
| SERIAL BONDS | SINKING BONDS | | | |
| Corporate Stock:(Continued) | | | | |
| 5 Shares - Providence and Worcester Railroad Co. | | 500.00 | | |
| Total Corporate Stock | | 1,700.00 | | |
| TOTAL INVESTMENTS | | 15,444,974.00 | 279,500.00 | 13,079,500.00 |

Exhibit G

-3-

PROVIDENCE

BY TRUST AND SPECIAL FUNDS

30, 1953

| ANNA H. MANN TRUST FUND | NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND | WATER WORKS DEPRECIATION AND EXTENSION FUND | AMOUNT | OTHER FUNDS FUND |
|-------------------------------|---|--|------------|---------------------|
| | 500.00 | | | |
| | 1,700.00 | | | |
| 254,600.00 | 580,200.00 | 787,000.00 | 464,174.00 | |

SUMMARY OTHER FUNDS

| | |
|------------|------------------------------------|
| 101,600.00 | Samuel H. Tingley Trust Fund |
| 51,000.00 | Premium on Bonds Account |
| 45,500.00 | Fire Insurance Fund |
| 20,000.00 | Automobile Accident Insurance Fund |
| 5,000.00 | Marshall H. Goule Trust Fund |
| 2,400.00 | Mary Swift Bragunn Fund |
| 174.00 | Tillinghast Donation |
| 102,500.00 | Unclaimed Estates |
| 1,000.00 | Charles H. Smith Trust Fund |
| 3,000.00 | Senator H.B. Anthony Prize Fund |
| 11,000.00 | Gladys H. Potter Trust Fund |
| 100,000.00 | Elizabeth A. Gould Trust Fund |
| 21,000.00 | Valley View Housing Reserve Fund |
| 464,174.00 | |

CITY OF
STATEMENT OF NOTES
SEPTEMBER

| DESCRIPTION | DATE OF ISSUE | INTEREST RATE | MATURITY DATE |
|--------------------------------|---------------------|------------------|------------------|
| <u>Construction</u> | | | |
| Washington Bridge | 6/15/51 | .9 | On Demand |
| P.W.A. Point St. Viaduct | 6/15/51 | .9 | " " |
| P.W.A. Point St. Viaduct | 6/15/51 | .9 | " " |
| P.W.A. Point St. Viaduct | 6/15/51 | .9 | " " |
| Total P.W.A. Point St. Viaduct | | | |
| Fire Loan | 6/15/51 | .9 | On Demand |
| School Houses and Lots | 6/15/51 | .9 | On Demand |
| School Houses and Lots | 6/15/51 | .9 | " " |
| School Houses and Lots | 6/15/51 | .9 | " " |
| School Houses and Lots | 6/15/51 | .9 | " " |
| School Houses and Lots | 6/15/51 | .9 | " " |
| School Houses and Lots | 6/15/51 | .9 | " " |
| School Houses and Lots | 6/15/51 | .9 | " " |
| School Houses and Lots | 6/15/51 | .9 | " " |
| School Houses and Lots | 6/15/51 | .9 | " " |
| School Athletic Fields | 7/31/53 | 1.5 | 1/29/54 |
| School Athletic Fields | 7/31/53 | 1.5 | 1/29/54 |
| School Athletic Fields | 7/31/53 | 1.5 | 1/29/54 |
| School Athletic Fields | 7/31/53 | 1.5 | 1/29/54 |
| School Athletic Fields | 7/31/53 | 1.5 | 1/29/54 |
| School Athletic Fields | 7/31/53 | 1.5 | 1/29/54 |
| School Athletic Fields | 7/31/53 | 1.5 | 1/29/54 |
| School Athletic Fields | 8/7/53 | 1.5 | 1/29/54 |
| Fox Point School | 7/31/53 | 1.5 | 1/29/54 |
| Fox Point School | 7/31/53 | 1.5 | 1/29/54 |
| Fox Point School | 7/31/53 | 1.5 | 1/29/54 |
| Fox Point School | 7/31/53 | 1.5 | 1/29/54 |
| Fox Point School | 7/31/53 | 1.5 | 1/29/54 |
| Fox Point School | 7/31/53 | 1.5 | 1/29/54 |
| Fox Point School | 7/31/53 | 1.5 | 1/29/54 |
| Fox Point School | 7/31/53 | 1.5 | 1/29/54 |
| Fox Point School | 9/18/53 | 1.5 | 1/29/54 |
| Fox Point School | 9/18/53 | 1.5 | 1/29/54 |
| Fox Point School | 9/18/53 | 1.5 | 1/29/54 |
| Total Schools | | | |
| Sewer Construction | 6/15/51 | .9 | On Demand |
| 1953 Sewer Loan | 8/7/53 | 1.5 | 1/29/54 |
| 1953 Sewer Loan | 8/7/53 | 1.5 | 1/29/54 |
| 1953 Sewer Loan | 8/19/53 | 1.5 | 1/29/54 |
| 1953 Sewer Loan | 7/31/53 | 1.5 | 1/29/54 |
| 1953 Sewer Loan | 7/31/53 | 1.5 | 1/29/54 |
| Sewage Treatment | 7/31/53 | 1.5 | 1/29/54 |
| Sewage Treatment | 7/31/53 | 1.5 | 1/29/54 |
| Sewage Disposal | 6/15/51 | .9 | On Demand |
| Total Sewer | | | |

Exhibit H

-1-

PROVIDENCE

PAYABLE BY HOLDER

30, 1953

| TOTAL | COMMISSIONERS OF SINKING FUND | AMOUNT | BANK HOLDERS HOLDER |
|--------------|-------------------------------------|------------|-------------------------|
| | | | |
| 30,039.00 | 30,039.00 | | |
| 12,000.00 | 12,000.00 | | |
| 215,000.00 | 215,000.00 | | |
| 173,000.00 | 173,000.00 | | |
| 400,000.00 | 400,000.00 | | |
| 17,412.69 | 17,412.69 | | |
| 2,000.00 | 2,000.00 | | |
| 835.78 | 835.78 | | |
| 187,856.73 | 187,856.73 | | |
| 6,740.01 | 6,740.01 | | |
| 3,253.36 | 3,253.36 | | |
| 128,054.81 | 128,054.91 | | |
| 246,000.00 | 246,000.00 | | |
| 93,061.00 | 93,061.00 | | |
| 396,000.00 | 396,000.00 | | |
| 6,000.00 | | 6,000.00 | Columbus National Bank |
| 6,000.00 | | 6,000.00 | Citizens Trust Co. |
| 5,000.00 | | 5,000.00 | Phenix National Bank |
| 25,000.00 | | 25,000.00 | Prov. Union National |
| 40,000.00 | | 40,000.00 | R.I. Hospital Trust Co. |
| 10,000.00 | | 10,000.00 | Industrial Trust Co. |
| 1,000.00 | | 1,000.00 | Columbus National Bank |
| 25,000.00 | | 25,000.00 | Columbus National Bank |
| 5,000.00 | | 5,000.00 | Citizens Trust Co. |
| 30,000.00 | | 30,000.00 | Phenix National Bank |
| 25,000.00 | | 25,000.00 | Plantations Bank |
| 120,000.00 | | 120,000.00 | Prov. Union National |
| 110,000.00 | | 110,000.00 | R.I. Hospital Trust Co. |
| 260,000.00 | | 260,000.00 | Industrial Trust Co. |
| 50,000.00 | | 50,000.00 | R.I. Hospital Trust Co. |
| 60,000.00 | | 60,000.00 | Industrial Trust Co. |
| 40,000.00 | | 40,000.00 | Prov. Union National |
| 1,881,801.69 | 1,063,801.69 | 818,000.00 | |
| 2,971.36 | 2,971.36 | | |
| 10,000.00 | | 10,000.00 | Industrial Trust Co. |
| 10,000.00 | | 10,000.00 | R.I. Hospital Trust Co. |
| 10,000.00 | | 10,000.00 | Prov. Union National |
| 30,000.00 | | 30,000.00 | Prov. Union National |
| 25,000.00 | | 25,000.00 | Industrial Trust Co. |
| 10,000.00 | | 10,000.00 | Prov. Union National |
| 10,000.00 | | 10,000.00 | R.I. Hospital Trust |
| 59,676.31 | 59,676.31 | | |
| 167,647.67 | 62,647.67 | 105,000.00 | |

CITY OF
STATEMENT OF NOTES
SEPTEMBER

| DESCRIPTION | DATE OF ISSUE | INTEREST RATE | MATURITY DATE |
|-----------------------------------|---------------------|------------------|------------------|
| Central Library Addition | 7/31/53 | 1.5 | 1/29/54 |
| Central Library Addition | 7/31/53 | 1.5 | 1/29/54 |
| Central Library Addition | 7/31/53 | 1.5 | 1/29/54 |
| Central Library Addition | 7/31/53 | 1.5 | 1/29/54 |
| Central Library Addition | 7/31/53 | 1.5 | 1/29/54 |
| Central Library Addition | 7/31/53 | 1.5 | 1/29/54 |
| Central Library Addition | 7/31/53 | 1.5 | 1/29/54 |
| Total Central Library Addition | | | |
| Recreation Loan | 7/31/53 | 1.5 | 1/29/54 |
| Recreation Loan | 7/31/53 | 1.5 | 1/29/54 |
| Recreation Loan | 7/31/53 | 1.5 | 1/29/54 |
| Recreation Loan | 7/31/53 | 1.5 | 1/29/54 |
| Recreation Loan | 7/31/53 | 1.5 | 1/29/54 |
| Total Recreation Loan | | | |
| World War Memorial | 6/15/51 | .9 | On Demand |
| Olneyville Expressway | 8/7/53 | 1.5 | 1/29/54 |
| Olneyville Expressway | 7/31/53 | 1.5 | 1/29/54 |
| Olneyville Expressway | 7/31/53 | 1.5 | 1/29/54 |
| Olneyville Expressway | 7/31/53 | 1.5 | 1/29/54 |
| Olneyville Expressway | 7/31/53 | 1.5 | 1/29/54 |
| Olneyville Expressway | 7/31/53 | 1.5 | 1/29/54 |
| Olneyville Expressway | 7/31/53 | 1.5 | 1/29/54 |
| Total Olneyville Expressway | | | |
| Traffic Signal Installation | 7/31/53 | 1.5 | 1/29/54 |
| Traffic Signal Installation | 7/31/53 | 1.5 | 1/29/54 |
| Traffic Signal Installation | 7/31/53 | 1.5 | 1/29/54 |
| Traffic Signal Installation | 7/31/53 | 1.5 | 1/29/54 |
| Traffic Signal Installation | 7/31/53 | 1.5 | 1/29/54 |
| Total Traffic Signal Installation | | | |
| Public Works Garage Loan | 8/19/53 | 1.5 | 1/29/54 |
| Public Works Garage Loan | 9/18/53 | 1.5 | 1/29/54 |
| Public Works Garage Loan | 9/18/53 | 1.5 | 1/29/54 |
| Public Works Garage Loan | 9/18/53 | 1.5 | 1/29/54 |
| Total Public Works Garage Loan | | | |
| Total Construction | | | |
| W.P. A. Unemployment Relief | 6/15/51 | .9 | On Demand |

FROVIDENCE

PAYABLE BY HOLDER

30, 1953

| TOTAL | COMMISSIONERS OF | | AMOUNT | BANK HOLDERS | |
|--------------|---------------------|--|--------------|-------------------------|--|
| | SINKING FUND | | | HOLDER | |
| 20,000.00 | | | 20,000.00 | Columbus National Bank | |
| 15,000.00 | | | 15,000.00 | Citizens Trust Co. | |
| 30,000.00 | | | 30,000.00 | Plantations Bank | |
| 25,000.00 | | | 25,000.00 | Phenix National Bank | |
| 330,000.00 | | | 330,000.00 | Prov. Union National | |
| 490,000.00 | | | 490,000.00 | R.I. Hospital Trust Co. | |
| 575,000.00 | | | 575,000.00 | Industrial Trust Co. | |
| 1,485,000.00 | | | 1,485,000.00 | | |
| 10,000.00 | | | 10,000.00 | Columbus National Bank | |
| 1,000.00 | | | 1,000.00 | Citizens Trust Co. | |
| 5,000.00 | | | 5,000.00 | Prov. Union National | |
| 45,000.00 | | | 45,000.00 | R.I. Hospital Trust | |
| 20,000.00 | | | 20,000.00 | Industrial Trust Co. | |
| 81,000.00 | | | 81,000.00 | | |
| 3,735.68 | 3,735.68 | | | | |
| 5,000.00 | | | 5,000.00 | Columbus National | |
| 10,000.00 | | | 10,000.00 | Columbus National | |
| 10,000.00 | | | 10,000.00 | Plantations Bank | |
| 10,000.00 | | | 10,000.00 | Phenix National | |
| 90,000.00 | | | 90,000.00 | Prov. Union National | |
| 155,000.00 | | | 155,000.00 | R.I. Hospital Trust Co. | |
| 185,000.00 | | | 185,000.00 | Industrial Trust Co. | |
| 465,000.00 | | | 465,000.00 | | |
| 9,000.00 | | | 9,000.00 | Plantations Bank | |
| 9,000.00 | | | 9,000.00 | Phenix National | |
| 21,000.00 | | | 21,000.00 | Prov. Union National | |
| 100,000.00 | | | 100,000.00 | R.I. Hospital Trust Co. | |
| 50,000.00 | | | 50,000.00 | Industrial Trust Co. | |
| 189,000.00 | | | 189,000.00 | | |
| 20,000.00 | | | 20,000.00 | Industrial Trust Co. | |
| 5,000.00 | | | 5,000.00 | Plantations Bank | |
| 5,000.00 | | | 5,000.00 | Phenix National | |
| 10,000.00 | | | 10,000.00 | R.I. Hospital Trust | |
| 40,000.00 | | | 40,000.00 | | |
| 4,760,636.73 | 1,577,636.73 | | 3,183,000.00 | | |
| 57,000.00 | 57,000.00 | | | | |

CITY OF
STATEMENT OF NOTES
SEPTEMBER

| DESCRIPTION | DATE OF ISSUE | INTEREST RATE | MATURITY DATE |
|-------------------------------------|---------------------|------------------|------------------|
| Emergency Unemployment Relief | 6/15/51 | .9 | On Demand |
| Emergency Unemployment Relief | 6/15/51 | .9 | " " |
| Emergency Unemployment Relief | 6/15/51 | .9 | " " |
| Emergency Unemployment Relief | 6/15/51 | .9 | " " |
| Emergency Unemployment Relief | 6/15/51 | .9 | " " |
| Total Emergency Unemployment Relief | | | |
| Total Unemployment Relief | | | |

TOTAL NOTES PAYABLE

Exhibit H

-3-

PROVIDENCE

PAYABLE BY HOLDER

30, 1953

| <u>TOTAL</u> | <u>COMMISSIONERS OF SINKING FUND</u> | <u>BANK HOLDERS</u> | |
|---------------------|--|---------------------|---------------|
| | | <u>AMOUNT</u> | <u>HOLDER</u> |
| 18,522.42 | 18,522.42 | | |
| 184,736.76 | 184,736.76 | | |
| 267,000.00 | 267,000.00 | | |
| 408,000.00 | 408,000.00 | | |
| 86,000.00 | 86,000.00 | | |
| <u>964,259.18</u> | <u>964,259.18</u> | | |
| <u>1,021,259.18</u> | <u>1,021,259.18</u> | | |
| <u>5,781,895.91</u> | <u>2,598,895.91</u> | <u>3,183,000.00</u> | |

SUMMARY

| | |
|---------------------|---------------------------|
| 1,215,000.00 | Industrial Trust Co. |
| 1,020,000.00 | R.I. Hospital Trust Co. |
| 681,000.00 | Prov. Union National |
| 84,000.00 | Phenix National |
| 79,000.00 | Plantations Bank |
| 77,000.00 | Columbus National |
| <u>27,000.00</u> | <u>Citizens Trust Co.</u> |
| <u>3,183,000.00</u> | |

CITY OF
STATEMENT OF PROBATE
YEAR ENDED

| | <u>TOTAL</u> |
|--|-------------------|
| Balance October 1, 1952 | 197,757.61 |
| Transferred to City Treasurer | |
| Transferrable to City Treasurer | |
| Additional Estates Deposited | 25,252.29 |
| Interest Earned | 1,289.25 |
| Total Available | <u>224,299.15</u> |
| Withdrawals | 14,098.84 |
| Interest Transferred to Revenue Receipts | 151.46 |
| Total Deductions | <u>14,250.30</u> |
| BALANCE SEPTEMBER 30, 1953 | <u>210,048.85</u> |

| | <u>Composition</u> |
|----------------------------|--------------------|
| Cash in Bank | 105,601.85 |
| Cash on Hand | 1,947.00 |
| Investments | 102,500.00 |
| BALANCE SEPTEMBER 30, 1953 | <u>210,048.85</u> |

| | <u>Allocation</u> |
|----------------------------|-------------------|
| Principal | 199,178.36 |
| Interest Accumulation: | |
| First Five Years | 8,569.80 |
| Subsequent to Fifth Year | 145.19 |
| For Benefit of Minors | <u>2,155.50</u> |
| BALANCE SEPTEMBER 30, 1953 | <u>210,048.85</u> |

* Indicates Deduction

Exhibit I

PROVIDENCE

COURT-UNSETTLED ESTATES

SEPTEMBER 30, 1953

| IN CUSTODY OF CITY TREASURER | I N C U S T O D Y O F P R O B A T E C O U R T TRANSFERABLE TO CITY TREASURER | UNCLAIMED ESTATES | BENEFIT OF MINORS |
|------------------------------------|--|----------------------|----------------------|
| 95,683.54 | 14,678.49 | 55,368.88 | 32,026.70 |
| 7,758.38 | 7,758.38* | | |
| | 631.73 | 631.73* | |
| | 103.18 | 14,329.55 | 10,922.74 |
| | | 755.60 | 430.47 |
| 103,441.92 | 7,655.02 | 69,822.30 | 43,379.91 |
| 228.85 | 101.64 | 7,511.12 | 6,257.23 |
| 151.46 | | | |
| 380.31 | 101.64 | 7,511.12 | 6,257.23 |
| 103,061.61 | 7,553.38 | 62,311.18 | 37,122.68 |
| 561.61 | 7,553.38 | 60,364.18 | 37,122.68 |
| | | 1,947.00 | |
| 102,500.00 | | | |
| 103,061.61 | 7,553.38 | 62,311.18 | 37,122.68 |
| 96,495.70 | 6,973.93 | 60,741.55 | 34,967.18 |
| 6,565.91 | 434.26 | 1,569.63 | |
| | 145.19 | | |
| | | | 2,155.50 |
| 103,061.61 | 7,553.38 | 62,311.18 | 37,122.68 |

CITY OF PROVIDENCESTATEMENT OF ESTIMATED AND ACTUAL REVENUE-GENERAL FUNDYEAR ENDED SEPTEMBER 30, 1953

| SOURCE | REVISED ESTIMATE | ACTUAL | EXCESS OR DEFICIENCY * OF ESTIMATED REVENUE |
|--|---------------------|---------------|--|
| Property Taxes-Current Year | 18,406,000.00 | 18,351,994.60 | 54,005.40 |
| Property Taxes-Previous Year | 218,354.28 | 285,805.76 | 67,451.48* |
| Property Taxes-Prior Years | 90,000.00 | 85,696.15 | 4,303.85 |
| Tax Reverted Property Sales | - | 9,502.90 | 9,502.90* |
| Pari-Mutuel Betting - State Grant | 1,287,494.50 | 1,288,840.22 | 1,345.72* |
| Business and Non-Business Licenses and Fees | 502,300.00 | 496,964.94 | 5,335.06 |
| Special Assessments | 23,845.54 | 25,491.52 | 1,645.98* |
| Fines, Forfeits and Escheats | 106,000.00 | 115,125.50 | 9,125.50* |
| Grants-in-Aid (State of R.I.): | | | |
| General City Purposes | 1,265,000.00 | 1,241,700.00 | 23,300.00 |
| Chapin Hospital | 200,000.00 | 200,000.00 | |
| General Public Assistance | 1,596,128.00 | 1,347,732.17 | 248,395.83 |
| Health Department | 2,000.00 | 2,400.00 | 400.00* |
| Donations | 30,375.00 | 31,804.30 | 1,429.30* |
| Rents and Interest | 214,000.00 | 250,956.34 | 36,956.34* |
| General Departments | 1,040,675.00 | 1,347,514.23 | 306,839.23* |
| Sewer Rental | 155,000.00 | 157,417.08 | 2,417.08* |
| Total General | 25,137,772.32 | 25,238,945.71 | 101,773.39* |
| Water Fund | 2,389,500.00 | 2,437,437.58 | 47,937.58* |
| TOTAL BUDGETARY REVENUES | 27,526,672.32 | 27,676,383.29 | 149,710.97* |

CITY OF PROVIDENCE
STATEMENT OF ESTIMATED AND ACTUAL REVENUE-SCHOOL FUND
YEAR ENDED SEPTEMBER 30, 1953

| <u>SOURCE</u> | <u>ESTIMATED</u> | <u>ACTUAL</u> | <u>EXCESS OR DEFICIENCY * OF ESTIMATED OVER ACTUAL</u> |
|--------------------------|------------------|---------------|--|
| Poll Taxes - Previous | 1,000.00 | 76.00 | 924.00 |
| Dog Licenses | 8,500.00 | 7,086.00 | 1,414.00 |
| Grants-in-Aid: | | | |
| Teachers' Salaries | 688,000.00 | 676,322.18 | 11,677.82 |
| Public School | 110,000.00 | 110,348.56 | * 348.56 |
| Departmental Revenue | 139,020.00 | 166,973.84 | *27,953.84 |
| TOTAL BUDGETARY REVENUES | 946,520.00 | 960,806.58 | *14,286.58 |

CITY OF
STATEMENT OF OPERATION OF GENERAL
YEAR ENDED

| | BUDGET APPROPRIATION | APPROPRIATION INCREASES DECREASES* | TRANSFERS INCREASES DECREASES* | RECEIPTS |
|--|-------------------------|--|--------------------------------------|----------|
| <u>Legislative, Judicial And General</u> | | | | |
| <u>Administrative Activities:</u> | | | | |
| City Council | 50,325.00 | | 350.00* | |
| City Clerk | 35,647.32 | 2,614.30 | 350.00 | |
| Board of Canvassers and Registration | 71,347.52 | 576.39 | | |
| Probate Court | 31,125.00 | 505.30 | | |
| Police Court | 28,470.64 | 753.08 | | |
| Mayor's Office | 50,478.00 | 6,562.40 | | |
| Law Department | 40,376.00 | 519.08 | | |
| Recorder of Deeds | 50,741.52 | 5,278.18 | | |
| City Sergeant | 137,244.12 | 21,424.16 | | |
| Total Legislative, Judicial and General Administrative Activities | 495,755.12 | 33,232.89 | | |
| <u>Finance Administration:</u> | | | | |
| Finance Director | 33,414.00 | 455.08 | 1,470.65 | |
| Controller's Division | 70,894.84 | 812.70 | 4,960.51* | |
| Employees Retirement Division | 14,749.66 | 77.31 | 5,990.51 | |
| City Collector's Division | 109,316.22 | 1,100.43 | 2,065.65* | |
| Water Board Collections | 19,220.40 | 209.38 | | |
| Assessor's Division | 96,351.28 | 872.34 | 1,140.00* | |
| Purchasing Division | 60,757.44 | 5,034.03 | | |
| Municipal Garage Div. | 42,268.85 | 283.94 | | |
| Tabulating Division | 70,507.64 | 229.76 | 705.00 | |
| Treasury Department | 33,296.25 | 361.00 | | |
| Board of Tax Assess- ment Review | 5,302.00 | 41.80 | | |
| Total Finance Administration | 556,078.58 | 9,477.77 | -0- | |
| <u>Public Safety:</u> | | | | |
| Commissioner of Public Safety | 52,641.76 | 507.73 | | |
| Police Department | 1,938,695.20 | 28,574.81 | | |
| Fire Department | 1,864,233.58 | 30,998.99 | | |
| Inspector of Buildings | 57,939.32 | 538.92 | | |
| Sanitary Engineer | 23,530.56 | 190.84 | | |
| Superintendent of Weights & Measures | 13,893.00 | 161.50 | | |
| Bureau of Licenses | 23,457.08 | 203.30 | | |
| Traffic Engineering Department | 175,741.89 | 55,210.47 | | |
| Total Public Safety | 4,150,132.39 | 116,386.56 | | |

PROVIDENCE

FUND APPROPRIATION ACCOUNTS

SEPTEMBER 30, 1953

| TOTAL AVAILABLE | DISBURSEMENTS | UNEXPENDED BALANCE | ENCUMBRANCES | UNENCUMBERED BALANCE |
|--------------------|---------------|-----------------------|--------------|-------------------------|
| 49,975.00 | 45,497.63 | 4,477.37 | 3,587.33 | 890.04 |
| 38,611.62 | 33,655.54 | 4,956.08 | 2,977.95 | 1,978.13 |
| 71,923.91 | 67,589.13 | 4,334.78 | 907.20 | 3,427.58 |
| 31,630.30 | 29,656.15 | 1,974.15 | 426.90 | 1,547.25 |
| 29,223.72 | 28,515.72 | 708.00 | 328.40 | 379.60 |
| 57,040.40 | 50,622.42 | 6,417.98 | 1,205.38 | 5,212.60 |
| 40,895.08 | 37,306.38 | 3,588.70 | 562.93 | 3,025.77 |
| 56,019.70 | 52,587.58 | 3,432.12 | 2,657.43 | 774.69 |
| 158,668.28 | 147,654.85 | 11,013.43 | 10,492.21 | 521.22 |
| 533,988.01 | 493,085.40 | 40,902.61 | 23,147.73 | 17,756.88 |
| 35,339.73 | 34,615.21 | 724.52 | 685.88 | 38.64 |
| 66,747.03 | 64,874.95 | 1,872.08 | 1,472.72 | 399.36 |
| 20,817.48 | 18,432.77 | 2,384.71 | 2,247.62 | 139.09 |
| 108,351.00 | 106,961.08 | 1,389.92 | 1,266.59 | 123.33 |
| 19,429.78 | 19,200.43 | 229.35 | 207.45 | 21.90 |
| 96,083.62 | 85,258.68 | 10,824.9 | 1,062.88 | 8,762.06 |
| 65,791.47 | 64,271.69 | 1,519.78 | 874.25 | 645.53 |
| 42,552.79 | 41,768.76 | 784.03 | 696.41 | 87.62 |
| 71,442.40 | 70,422.89 | 1,019.51 | 242.85 | 776.66 |
| 33,657.25 | 33,186.25 | 471.00 | 470.60 | .40 |
| 5,343.80 | 5,303.95 | 39.85 | 29.40 | 10.45 |
| 565,556.35 | 544,296.66 | 21,259.69 | 10,254.65 | 11,005.04 |
| 53,149.49 | 51,045.72 | 2,103.77 | 635.94 | 1,467.83 |
| 1,967,270.01 | 1,886,522.80 | 80,747.21 | 30,502.53 | 50,244.68 |
| 1,895,232.57 | 1,823,500.58 | 71,731.99 | 43,222.49 | 28,509.50 |
| 58,478.24 | 56,966.93 | 1,511.31 | 724.06 | 787.25 |
| 23,721.40 | 23,109.97 | 611.43 | 412.35 | 199.08 |
| 14,054.50 | 13,867.11 | 187.39 | 167.20 | 20.19 |
| 23,660.38 | 21,893.19 | 1,767.19 | 529.75 | 1,237.44 |
| 230,952.35 | 187,713.62 | 43,238.74 | 10,728.34 | 32,510.40 |
| 4,266,518.95 | 4,064,619.92 | 201,899.03 | 86,922.66 | 114,976.37 |

CITY OF
STATEMENT OF OPERATION OF GENERAL
YEAR ENDED

| | BUDGET APPROPRIATION | APPROPRIATION INCREASES DECREASES* | TRANSFERS INCREASES DECREASES* | RECEIPTS |
|---------------------------------|-------------------------|--|--------------------------------------|----------|
| <u>Public Works Activities:</u> | | | | |
| Administration | 23,504.20 | 396.72 | 140.00 | |
| Business Management | | | | |
| Office | 38,683.04 | 293.44 | 1,195.00* | |
| Engineering Office | 113,180.60 | 2,058.46 | 4,590.00* | |
| Sanitation Division: | | | | |
| Administration | 8,299.64 | 177.54 | 688.08 | |
| Street Cleaning | 332,660.77 | 6,470.91 | 1,640.00 | |
| Sewage Pumping | | | | |
| Stations | 47,335.29 | 1,091.13 | 318.08* | |
| Sewage Disposal | 191,992.76 | 24,367.04 | 15,700.00 | |
| Garbage Collection and | | | | |
| Disposal | 491,753.28 | 110,381.52 | 15,750.00 | |
| Refuse Collection and | | | | |
| Disposal | 100,515.31 | 875.58 | 2,495.00 | |
| Revolving Fund | | 145.01 | | |
| Construction and | | | | |
| Maintenance: | | | | |
| Administration | 8,252.64 | 148.20 | 435.00 | |
| Highway | 1,066,034.97 | 8,261.34 | 10,700.00* | |
| Bridge Maintenance | 50,115.80 | 7,051.60 | 700.00 | |
| Sidewalks and Curbsings | 19,031.40 | 171.38 | 945.00* | |
| Forestry | 76,901.60 | 175.56 | 1,500.00 | |
| Snow Removal | 99,642.66 | | 14,800.00* | |
| Sewer Construction and | | | | |
| Maintenance | 333,536.92 | 84,282.27 | 6,175.00* | |
| Sewer Construction and | | | | |
| Maintenance-Revolving | | | | |
| Fund | | 365.94 | | |
| Public Buildings | 87,451.80 | 2,010.36 | | |
| Public Service: | | | | |
| Administration | 13,933.00 | 157.70 | 100.00 | |
| Electrical Inspection | 19,516.00 | 150.10 | 200.00 | |
| Street Lighting | 428,263.00 | 41.80 | 985.00* | |
| Air Pollution and Smoke | | | | |
| Abatement | 25,122.00 | 454.10 | | |
| Municipal Docks | 36,608.80 | 47,883.80 | 360.00 | |
| Draw Bridge Operation | 53,818.75 | 382.38 | 1,050.00* | |
| Harbor Master | 5,406.61 | 103.21 | 1,050.00 | |
| <hr/> | | | | |
| Total Public Works | | | | |
| Activities | 3,671,560.84 | 297,897.09 | -0- | |

PROVIDENCEFUND APPROPRIATION ACCOUNTSSEPTEMBER 30, 1953

| TOTAL AVAILABLE | DISBURSEMENTS | UNEXPENDED BALANCE | ENCUMBRANCES | UNENCUMBERED BALANCE |
|--------------------|---------------|-----------------------|--------------|-------------------------|
| 24,040.92 | 23,677.66 | 363.26 | 345.78 | 17.48 |
| 37,781.48 | 36,644.83 | 1,136.65 | 602.98 | 533.67 |
| 110,649.06 | 108,169.05 | 2,480.01 | 2,293.68 | 186.33 |
| 9,165.26 | 8,895.44 | 269.82 | 113.35 | 156.47 |
| 340,771.68 | 327,038.23 | 13,733.45 | 4,030.25 | 9,703.20 |
| 48,108.34 | 45,315.25 | 2,793.09 | 454.81 | 2,338.28 |
| 232,059.80 | 200,108.50 | 31,951.30 | 25,107.29 | 6,844.01 |
| 617,884.80 | 607,381.57 | 10,503.23 | 7,731.59 | 2,771.64 |
| 103,885.89 | 100,058.06 | 3,827.83 | 2,428.99 | 1,398.84 |
| 145.01 | 145.01 | | | |
| 8,835.84 | 8,351.97 | 483.87 | 279.60 | 204.27 |
| 1,063,596.31 | 881,190.08 | 182,406.23 | 34,357.13 | 148,049.10 |
| 57,867.40 | 51,906.89 | 5,960.51 | 899.25 | 5,061.26 |
| 18,257.78 | 16,949.25 | 1,308.53 | 449.31 | 859.22 |
| 78,577.16 | 69,926.66 | 8,650.50 | 5,294.46 | 3,356.04 |
| 84,842.66 | 81,997.86 | 2,844.80 | | 2,844.80 |
| 411,644.19 | 392,116.60 | 19,527.59 | 4,357.24 | 15,170.35 |
| 365.94 | 365.94 | | | |
| 89,462.16 | 83,800.27 | 5,661.89 | 2,917.46 | 2,744.43 |
| 14,190.70 | 13,444.83 | 745.87 | 166.80 | 579.07 |
| 19,866.10 | 19,081.74 | 784.36 | 226.20 | 558.16 |
| 427,319.80 | 391,357.68 | 35,962.12 | 35,884.47 | 77.65 |
| 25,576.10 | 24,439.89 | 1,136.21 | 305.21 | 831.00 |
| 84,852.60 | 37,987.94 | 46,864.66 | 45,986.41 | 878.25 |
| 53,151.13 | 49,873.26 | 3,277.87 | 1,026.16 | 2,251.71 |
| 6,559.82 | 6,225.88 | 333.94 | 55.89 | 278.05 |
| 3,969,457.93 | 3,586,450.34 | 383,007.59 | 175,314.31 | 207,693.28 |

CITY OF
STATEMENT OF OPERATION OF GENERAL
YEAR ENDED

| | BUDGET APPROPRIATION | APPROPRIATION INCREASES DECREASES* | TRANSFERS INCREASES DECREASES* | RECEIPTS |
|-----------------------------------|-------------------------|--|--------------------------------------|-------------|
| <u>Health Activities:</u> | | | | |
| <u>Health Department:</u> | | | | |
| Administration | 14,575.00 | 230.28 | 55.00 | |
| Vital Statistics | 27,377.24 | 254.52 | 1.00 | |
| <u>Medical:</u> | | | | |
| Communicable Diseases | 68,051.80 | 761.98 | 465.00* | |
| Child Hygiene | 41,777.47 | 491.57 | 400.00* | |
| Home Care | 55,470.00 | 22.80 | 56.00* | |
| <u>Sanitation:</u> | | | | |
| Food & Milk Inspection | 69,240.00 | 604.20 | 985.00* | |
| Environment Control | 57,134.60 | 5,861.08 | 1,850.00 | |
| Bath Houses | 54,622.78 | 18,508.23 | 385.05 | |
| Comfort Stations | 63,558.78 | 658.24 | 385.05* | |
| Chapin Hospital | 812,009.26 | 11,061.14 | | |
| Total Health Activities | 1,263,816.93 | 38,454.04 | | |
| <u>Welfare Activities:</u> | | | | |
| Welfare Administration | 42,057.20 | 538.08 | 150.00 | |
| <u>General Public Assistance:</u> | | | | |
| Administration | 226,458.12 | | 975.00 | |
| Unallocated | 2,058,725.00 | | 2,058,725.00* | |
| Home Relief | | | 2,057,600.00 | |
| Dexter Asylum | 99,483.44 | 1,096.48 | | 522.56 |
| Total Welfare Activities | 2,426,723.76 | 1,634.56 | | 522.56 |
| <u>Recreation Activities:</u> | | | | |
| Administration Parks | 15,105.00 | 197.60 | 130.00 | |
| General Parks | 71,437.76 | 5,363.47 | 1,000.00 | 475.70 |
| Roger Williams Park | 188,986.20 | 1,250.00 | 925.00 | 331.04 |
| Municipal Golf Course | 35,351.23 | 6,407.20 | 750.00 | |
| Roger Williams Park Museum | 19,058.00 | | 2,805.00* | |
| Department of Recreation | 257,388.26 | 12,118.59 | | |
| Junior Police Camp | 15,000.00 | | | |
| Total Recreation Activities | 602,326.45 | 25,336.86 | | 806.74 |
| <u>Education:</u> | | | | |
| School Department | 7,206,905.95 | | 4,100.00 | 946,520.00* |
| Public School Estates | | | | |
| Revolving Fund | | 25,000.00 | | |
| Total Education | 7,206,905.95 | 25,000.00 | 4,100.00 | 946,520.00* |

PROVIDENCEFUND APPROPRIATION ACCOUNTSSEPTEMBER 30, 1953

| TOTAL AVAILABLE | DISBURSEMENTS | UNEXPENDED BALANCE | ENCUMBRANCES | UNENCUMBERED BALANCE |
|--------------------|---------------|-----------------------|--------------|-------------------------|
| 14,860.28 | 14,654.77 | 205.51 | 172.68 | 32.83 |
| 27,632.76 | 26,681.36 | 951.40 | 344.89 | 606.51 |
| 68,348.78 | 59,062.31 | 9,286.47 | 1,138.40 | 8,148.07 |
| 41,869.04 | 34,959.68 | 6,909.36 | 447.94 | 6,461.42 |
| 55,436.80 | 44,529.95 | 10,906.85 | 4,765.31 | 6,141.54 |
| 68,859.20 | 66,351.98 | 2,507.22 | 1,743.69 | 763.53 |
| 64,845.68 | 63,419.33 | 1,426.35 | 1,106.32 | 320.03 |
| 73,516.06 | 71,032.19 | 2,483.87 | 2,177.41 | 306.46 |
| 63,831.97 | 58,160.83 | 5,671.14 | 2,002.39 | 3,668.75 |
| 823,070.40 | 785,839.39 | 37,231.01 | 32,433.16 | 4,797.85 |
| 1,302,270.97 | 1,224,691.79 | 77,579.18 | 46,332.19 | 31,246.99 |
| 42,745.28 | 37,569.37 | 5,175.91 | 577.80 | 4,598.11 |
| 227,433.12 | 201,753.61 | 25,679.51 | 6,802.85 | 18,876.66 |
| 2,057,600.00 | 1,701,009.82 | 356,590.18 | 15,313.23 | 341,276.95 |
| 101,102.48 | 90,173.93 | 10,928.55 | 1,349.01 | 9,579.54 |
| 2,428,880.88 | 2,030,506.73 | 398,374.15 | 24,042.89 | 374,331.26 |
| 15,432.60 | 15,183.73 | 248.87 | 178.40 | 70.47 |
| 78,276.93 | 71,484.27 | 6,792.66 | 5,384.75 | 1,407.91 |
| 191,492.24 | 172,281.88 | 19,210.36 | 16,425.50 | 2,784.86 |
| 42,508.43 | 40,710.54 | 1,797.89 | 1,708.49 | 89.40 |
| 16,253.00 | 15,396.81 | 856.19 | 219.90 | 636.29 |
| 269,506.85 | 257,958.72 | 11,548.13 | 6,938.82 | 4,609.31 |
| 15,000.00 | 15,000.00 | | | |
| 628,470.05 | 588,015.95 | 40,454.10 | 30,855.86 | 9,598.24 |
| 6,264,485.95 | 6,264,485.95 | | | |
| 25,000.00 | 25,000.00 | | | |
| 6,289,485.95 | 6,289,485.95 | | | |

CITY OF
STATEMENT OF OPERATION OF GENERAL
YEAR ENDED

| | BUDGET APPROPRIATION | APPROPRIATION INCREASES DECREASES* | TRANSFERS INCREASES DECREASES* | RECEIPTS |
|--|-------------------------|--|--------------------------------------|----------|
| <u>Grants to Outside Agencies and Institutions:</u> | | | | |
| Providence Animal Rescue League | 500.00 | | | |
| Rhode Island Hospital | 40,000.00 | | | |
| Rhode Island Hospital-Ambulance Service | 22,000.00 | | | |
| Providence Lying In Hospital | 25,000.00 | | | |
| St. Joseph's Hospital | 15,000.00 | | | |
| Roger Williams Hospital | 15,000.00 | | | |
| Miriam Hospital | 12,500.00 | | | |
| St. Vincent DePaul Infant Asylum | 2,000.00 | | | |
| Jewish Orphanage of Rhode Island | 1,000.00 | | | |
| Payment for Soldier's Burials | 750.00 | | | |
| Providence Public Library | 168,000.00 | 15,000.00 | | |
| Elmwood Public Library | 9,000.00 | | | |
| Ambulance for Rhode Island Hospital | 6,200.00 | | | |
| Rhode Island Historical Society | 1,000.00 | | | |
| Total Grants to Outside Agencies and Institutions | 317,950.00 | 15,000.00 | | |
| <u>Pensions:</u> | | | | |
| Contributions to Employees' Retirement System | 809,690.21 | | | |
| Payment on Actuarial Deficiency | 53,712.00 | | | |
| Payment to State of R.I. for School Teachers' Pensions | 131,883.63 | 12,470.75 | | |
| Payment to Police Pensions | 266,000.00 | | 9,000.00* | 1,236.18 |
| Payment to Fire Pensions | 198,000.00 | | 9,000.00 | |
| Relief Fund for Firemen and Policemen | 9,724.39 | | | |
| Total Pensions | 1,469,010.23 | 12,470.75 | | 1,236.18 |
| <u>Debt Service:</u> | | | | |
| Retirement of Serial Bonds | 2,240,708.66 | | | |
| Payment to Sinking Fund | 144,000.00 | | | |

Statement 2
-4-

PROVIDENCE

FUND APPROPRIATION ACCOUNTS

SEPTEMBER 30, 1953

| TOTAL AVAILABLE | DISBURSEMENTS | UNEXPENDED BALANCE | ENCUMBRANCES | UNENCUMBERED BALANCE |
|--------------------|---------------|-----------------------|--------------|-------------------------|
| 500.00 | 500.00 | | | |
| 40,000.00 | 23,770.81 | 16,229.19 | 16,229.19 | |
| 22,000.00 | 22,000.00 | | | |
| 25,000.00 | 25,000.00 | | | |
| 15,000.00 | 15,000.00 | | | |
| 15,000.00 | 15,000.00 | | | |
| 12,500.00 | 12,500.00 | | | |
| 2,000.00 | 2,000.00 | | | |
| 1,000.00 | 1,000.00 | | | |
| 750.00 | 746.00 | 4.00 | | 4.00 |
| 183,000.00 | 183,000.00 | | | |
| 9,000.00 | 9,000.00 | | | |
| 6,200.00 | 5,990.40 | 209.60 | | 209.60 |
| 1,000.00 | 1,000.00 | | | |
| 332,950.00 | 316,507.21 | 16,442.79 | 16,229.19 | 213.60 |
| 809,690.21 | 809,690.21 | | | |
| 53,712.00 | 53,712.00 | | | |
| 144,354.38 | 144,354.38 | | | |
| 258,236.18 | 249,008.65 | 9,227.53 | | 9,227.53 |
| 207,000.00 | 204,840.34 | 2,159.66 | 39.42 | 2,120.24 |
| 9,724.39 | 9,167.95 | 556.44 | | 556.44 |
| 1,482,717.16 | 1,470,773.53 | 11,943.63 | 39.42 | 11,904.21 |
| 2,240,708.66 | 2,240,708.66 | | | |
| 144,000.00 | 144,000.00 | | | |

CITY OF
STATEMENT OF OPERATION OF GENERAL
YEAR ENDED

| | BUDGET APPROPRIATION | APPROPRIATION INCREASES DECREASES* | TRANSFERS INCREASES DECREASES* | RECEIPTS |
|--|-------------------------|--|--------------------------------------|----------|
| <u>Debt Service:(Continued)</u> | | | | |
| Interest on Bonded Debt | 1,126,711.75 | 3,500.00 | | |
| Interest on Floating Debt | 23,393.62 | | | |
| Total Debt Service | 3,534,814.03 | 3,500.00 | | |
| <u>Miscellaneous Activities:</u> | | | | |
| Zoning Board of Review | 11,911.00 | 2,156.50 | | |
| Building Ordinance Board of Review | 1,605.00 | 7.60 | | |
| City Plan Commission | 48,707.92 | 266.69 | | |
| Providence Redevelopment Agency | 30,875.00 | 243.20 | | |
| Providence Civilian Defense Council | 23,987.50 | | | |
| Contingencies | 105,000.00 | | 6,100.00* | |
| Automobile Accident Insurance Fund | 1,000.00 | | | |
| Victory Book | 500.00 | | | |
| Dr. Chapin Memorial Award Committee | 350.00 | | | |
| Fire Insurance Fund | 10,000.00 | | | |
| Suggestion Award Account | | 1,000.00 | | |
| Purchase of Land for Refuse Disposal | | 10,000.00 | | |
| Triggs Memorial Golf Club | | 500.00 | | |
| Sewage Pumping Station | | 3,500.00 | | |
| Dutch Elm Disease Control | | 10,000.00 | | |
| Review of Pay Plan | | 3,500.00 | | |
| Mayor's Traffic Safety Committee | | | 2,000.00 | |
| Salary Adjustment Account | | 5,000.00 | | |
| Total Miscellaneous Activities | 233,936.42 | 36,173.99 | 4,100.00* | |
| <u>Public Celebrations:</u> | | | | |
| <u>Memorial Day:</u> | | | | |
| United Spanish War Veterans | 900 00 | | | |
| Veterans of Foreign Wars | 400.00 | | | |
| Disabled American War Veterans-World War I | 250.00 | | | |
| American Legion | 400.00 | | | |
| R.I. Post Jewish War Veterans | 250.00 | | | |
| Fourth of July | 1,000.00 | 500.00 | | |
| Labor Day | 600.00 | | | |
| Columbus Day | 500.00 | | | |

PROVIDENCE

FUND APPROPRIATION ACCOUNTS

SEPTEMBER 30, 1953

| TOTAL AVAILABLE | DISBURSEMENTS | UNEXPENDED BALANCE | ENCUMBRANCES | UNENCUMBERED BALANCE |
|--------------------|---------------|-----------------------|--------------|-------------------------|
| 1,130,211.75 | 1,130,211.75 | | | |
| 23,393.62 | 23,390.08 | 3.54 | | 3.54 |
| 3,538,314.03 | 3,538,310.49 | 3.54 | | 3.54 |
| 14,067.50 | 13,489.29 | 578.21 | 154.00 | 424.21 |
| 1,612.60 | 1,537.89 | 74.71 | 22.10 | 52.61 |
| 48,974.61 | 48,322.53 | 652.08 | 621.61 | 30.47 |
| 31,118.20 | 27,823.23 | 3,294.97 | 341.27 | 2,953.70 |
| 23,987.50 | 23,987.50 | | | |
| 98,900.00 | 14,205.62 | 84,694.38 | 38,719.23 | 45,975.15 |
| 1,000.00 | 1,000.00 | | | |
| 500.00 | 500.00 | | | |
| 350.00 | 332.62 | 17.38 | | 17.38 |
| 10,000.00 | 10,000.00 | | | |
| 1,000.00 | | 1,000.00 | | 1,000.00 |
| 10,000.00 | 10,000.00 | | | |
| 500.00 | 500.00 | | | |
| 3,500.00 | | 3,500.00 | | 3,500.00 |
| 10,000.00 | 10,000.00 | | | |
| 3,500.00 | 3,068.86 | 431.14 | | 431.14 |
| 2,000.00 | 2,000.00 | | | |
| 5,000.00 | | 5,000.00 | | 5,000.00 |
| 266,010.41 | 166,767.54 | 99,242.87 | 39,858.21 | 59,384.66 |

| | | | | |
|----------|----------|-------|------|-------|
| 900.00 | 900.00 | | | |
| 400.00 | 400.00 | | | |
| 250.00 | 250.00 | | | |
| 400.00 | 400.00 | | | |
| 250.00 | 250.00 | | | |
| 1,500.00 | 1,500.00 | | | |
| 600.00 | 562.02 | 37.98 | 4.85 | 33.13 |
| 500.00 | 497.93 | 2.07 | | 2.07 |
| | | | | 78 |

CITY OF
STATEMENT OF OPERATION OF GENERAL
YEAR ENDED

| | BUDGET APPROPRIATION | APPROPRIATION INCREASES DECREASES* | TRANSFERS INCREASES DECREASES* | RECEIPTS |
|---|-------------------------|--|--------------------------------------|--------------|
| <u>Public Celebrations:(Continued)</u> | | | | |
| Armistice Day-American Legion | 150.00 | | | |
| Armistice Day | 1,000.00 | | | |
| Municipal Christmas Observance | 500.00 | 5,000.00 | | |
| Christmas Display At Roger Williams Park | 1,500.00 | | | |
| U.S.S. Maine Anniversary Observance | 100.00 | | | |
| Decorating Public Bldgs. | 1,000.00 | | | |
| V-J Day | 1,000.00 | | | |
| American Veterans World War II Convention | | 500.00 | | |
| Italian-American World War Veterans | | 500.00 | | |
| R.I. Jewish War Veterans Convention | | 300.00 | | |
| Total Public Celebrations | 9,550.00 | 6,800.00 | | |
| TOTAL-EXCLUSIVE OF WATER | 25,938,560.70 | 626,364.51 | | 943,954.52* |
| <u>Water Fund:</u> | | | | |
| Administration | 151,206.92 | | 2,951.61 | |
| Source of Supply | 249,042.36 | | 19,668.52 | |
| Transmission and Distribution | 732,265.96 | | 13,801.14 | |
| Meter Division | 220,900.44 | | 1,466.87 | |
| Taxes | 203,600.76 | | 3,400.00 | |
| Contributions to Employees' Retirement System | 41,181.13 | | | |
| Interest on Funded Debt | 610,000.00 | | | |
| Payment to Sinking Fund | 181,302.43 | | 41,287.54* | 47,937.58(A) |
| Total Water Fund | 2,389,500.00 | | | 47,937.58 |
| TOTAL GENERAL AND WATER | 28,328,060.70 | 626,364.51 | | 896,016.94* |

(A) Excess of Actual Revenue Over Estimate - Statement 1-a

(B) Excess of Actual Revenue Over Expenditures of Water Fund Payable to Sink-

* Deduction

Statement 2
-6-

PROVIDENCE
FUND APPROPRIATION ACCOUNTS
SEPTEMBER 30, 1953

| TOTAL AVAILABLE | DISBURSEMENTS | UNEXPENDED BALANCE | ENCUMBRANCES | UNENCUMBERED BALANCE |
|--------------------|---------------|-----------------------|----------------|-------------------------|
| 150.00 | 150.00 | | | |
| 1,000.00 | 954.58 | 45.42 | | 45.42 |
| 5,500.00 | 4,483.01 | 1,016.99 | | 1,016.99 |
| 1,500.00 | 1,413.77 | 86.23 | | 86.23 |
| 100.00 | 100.00 | | | |
| 1,000.00 | 745.00 | 255.00 | | 255.00 |
| 1,000.00 | 686.00 | 314.00 | | 314.00 |
| 500.00 | 500.00 | | | |
| 500.00 | 500.00 | | | |
| 300.00 | 300.00 | | | |
| 16,350.00 | 14,592.31 | 1,757.69 | 4.85 | 1,752.84 |
| 25,620,970.69 | 24,328,103.82 | 1,292,866.87 | 452,999.96 | 839,866.91 |
| 154,158.53 | 136,094.31 | 18,064.22 | 2,343.56 | 15,720.66 |
| 268,710.88 | 204,256.88 | 64,454.00 | 15,516.49 | 48,937.51 |
| 746,067.10 | 508,434.45 | 237,632.65 | 120,013.40 | 117,619.25 |
| 222,366.71 | 181,701.74 | 40,664.97 | 4,086.52 | 36,578.45 |
| 207,000.76 | 205,508.43 | 1,492.33 | | 1,492.33 |
| 41,181.13 | 41,181.13 | | | |
| 610,000.00 | 610,000.00 | | | |
| 187,952.47 | | 187,952.47 | 408,300.67 (B) | 220,348.20* |
| 2,437,437.58 | 1,887,176.94 | 550,260.64 | 550,260.64 | |
| 28,058,408.27 | 26,215,280.76 | 1,843,127.51 | 1,003,260.60 | 839,866.91 |

ing Fund - Exhibit D-1

CITY OF
STATEMENT OF OPERATION OF
CUMULATIVE TO

| | <u>AUTHORIZED</u> | <u>APPROPRIATIONS TO DATE</u> | <u>RECEIPTS TO DATE</u> |
|--|----------------------|-----------------------------------|-----------------------------|
| Modernizing Fire Department | 1,750,000.00 | 1,750,000.00 | 2,526.96 |
| Highways: | | | |
| General Construction | 5,200,000.00 | 5,200,000.00 | 319,018.59 |
| Highway Special II | | | 196,828.56 |
| Dennis J. Roberts | | | |
| Expressway | 650,000.00 | 650,000.00 | |
| 1953 Highway Loan | 300,000.00 | 300,000.00 | |
| 1950-52 Construction | 600,000.00 | 600,000.00 | 10.47 |
| P.W. Incinerator Unit and Sludge Disposal Plant | 1,775,000.00 | 1,775,000.00 | 5,435.67 |
| Sanitation Garage Loan | 400,000.00 | 400,000.00 | |
| Municipal Garage Loan | 400,000.00 | 400,000.00 | |
| Municipal Wharf Shed | 1,250,000.00 | 1,250,000.00 | 101,234.03 |
| Sewage Treatment Plant | 3,500,000.00 | 3,500,000.00 | |
| Sewer Construction - 1953 | 200,000.00 | 200,000.00 | 83,000.00 |
| Sewer Construction-1950-52 | 400,000.00 | 400,000.00 | 1,943.74 |
| Academy Avenue Building Account | | | 350,000.00 |
| Providence Central Library Addition | 1,950,000.00 | 1,950,000.00 | |
| Fox Point School | 1,600,000.00 | 1,600,000.00 | 17.00 |
| South Providence School | 1,600,000.00 | 1,600,000.00 | |
| School Athletic Fields | 1,500,000.00 | 1,500,000.00 | 226.67 |
| Recreation Loan I | 1,000,000.00 | 1,000,000.00 | 111.49 |
| Recreation Loan II | 1,000,000.00 | 1,000,000.00 | |
| Swimming Pool Plans | | | 4,300.00 |
| World War II Memorial | 1,000,000.00 | 1,000,000.00 | |
| Area Redevelopment | 2,000,000.00 | 2,000,000.00 | |
| Traffic Signal Installation | 400,000.00 | 400,000.00 | |
| TOTAL | 28,475,000.00 | 28,475,000.00 | 1,064,653.18 |

Statement 3

PROVIDENCE

CAPITAL FUND APPROPRIATION ACCOUNTS

SEPTEMBER 30, 1953

| TOTAL AVAILABLE TO DATE | DISBURSEMENTS TO DATE | UNEXPENDED BALANCE SEPTEMBER 30, 1953 | ENCUMBRANCES | UNENCUMBERED BALANCE SEPTEMBER 30, 1953 |
|-------------------------------|--------------------------|---|--------------|---|
| 1,752,526.96 | 1,752,470.49 | 56.47 | 30 28 | 26.19 |
| 5,519,018.59 | 5,515,682.80 | 3,335.79 | | 3,335.79 |
| 196,828.56 | 46,839.24 | 149,989.32 | 44,342.09 | 105,647.23 |
| 650,000.00 | 461,545.68 | 188,454.32 | | 188,454.32 |
| 300,000.00 | | 300,000.00 | 118,643.70 | 181,356.30 |
| 600,010.47 | 573,271.72 | 26,738.75 | 26,738.75 | |
| 1,780,435.67 | 1,739,557.09 | 40,878.58 | 34,246.00 | 6,632.58 |
| 400,000.00 | 174.08 | 399,825.92 | 118.80 | 399,707.12 |
| 400,000.00 | 2,310.84 | 397,689.16 | 280.50 | 397,408.66 |
| 1,351,234.03 | 1,347,424.46 | 3,809.57 | | 3,809.57 |
| 3,500,000.00 | 3,677.36 | 3,496,322.64 | | 3,496,322.64 |
| 283,000.00 | 107,104.46 | 175,895.54 | 175,895.54 | |
| 401,943.74 | 392,588.12 | 9,355.62 | | 9,355.62 |
| 350,000.00 | | 350,000.00 | 348,855.00 | 1,145.00 |
| 1,950,000.00 | 1,477,615.06 | 472,384.94 | 251,577.74 | 220,807.20 |
| 1,600,017.00 | 662,522.67 | 937,494.33 | 696,309.00 | 241,185.33 |
| 1,600,000.00 | | 1,600,000.00 | | 1,600,000.00 |
| 1,500,226.67 | 1,092,316.60 | 407,910.07 | | 407,910.07 |
| 1,000,111.49 | 1,000,019.55 | 91.94 | | 91.94 |
| 1,000,000.00 | 57,622.00 | 942,378.00 | 8,250.00 | 934,128.00 |
| 4,300.00 | 4,300.00 | | | |
| 1,000,000.00 | | 1,000,000.00 | | 1,000,000.00 |
| 2,000,000.00 | | 2,000,000.00 | | 2,000,000.00 |
| 400,000.00 | 181,265.91 | 218,734.09 | 87,788.50 | 130,945.59 |
| 29,539,653.18 | 16,418,308.13 | 13,121,345.05 | 1,793,075.90 | 11,328,269.15 |

CITY OF
STATEMENT OF
YEAR ENDED

| | <u>TOTAL</u> | <u>1952 ASSESSMENT</u> |
|--|----------------------------|----------------------------|
| Taxes Receivable, October 1, 1952 | 4,531,205.99 | |
| Add: | | |
| December 31, 1951 Assessment | 19,093,580.33 | 19,093,580.33 |
| Refunds - Prior Year Collections | 1,309.08 | |
| Total | <u>23,626,095.40</u> | <u>19,093,580.33</u> |
| Less: | | |
| Abatements (net) | 98,311.01 | 74,988.32 |
| Tax-Sale Property Assessments | 3,443.71 | 2,785.49 |
| Total Deductions | <u>101,754.72</u> | <u>77,773.81</u> |
| Total Collectible Taxes | 23,524,340.68 | 19,015,806.52 |
| Cash Collections | <u>18,723,496.51</u> | <u>18,351,994.60</u> |
| TAXES RECEIVABLE SEPTEMBER 30, 1953 | <u><u>4,800,844.17</u></u> | <u><u>663,811.92</u></u> |

Statement 4

PROVIDENCE

PROPERTY TAXES

SEPTEMBER 30, 1953

| 1951 ASSESSMENT | 1950 ASSESSMENT | 1949 ASSESSMENT | 1948 ASSESSMENT | PRIOR YEARS |
|---------------------|--------------------|--------------------|--------------------|--------------------|
| 606,456.41 | 256,839.86 | 215,399.37 | 187,177.21 | 3,265,333.14 |
| 881.20 | 145.80 | 97.76 | 31.44 | 152.88 |
| 607,337.61 | 256,985.66 | 215,497.13 | 187,208.65 | 3,265,486.02 |
| 12,682.65 109.30 | 3,647.84 8.96 | 2,268.72 8.96 | 1,449.38 | 3,274.10 531.00 |
| 12,791.95 | 3,656.80 | 2,277.68 | 1,449.38 | 3,805.10 |
| 594,545.66 | 253,328.86 | 213,219.45 | 185,759.27 | 3,261,680.92 |
| 285,805.76 | 33,716.39 | 14,742.28 | 7,328.57 | 29,908.91 |
| 308,739.90 | 219,612.47 | 198,477.17 | 178,430.70 | 3,231,772.01 |

CITY OF PROVIDENCEFUTURE REQUIREMENTS FOR BOND RETIREMENTS - BONDSOUTSTANDING SEPTEMBER 30, 1953EXCLUSIVE OF WATER BONDS

| <u>FISCAL YEAR</u> | <u>SERIAL BOND RETIREMENTS</u> | <u>SINKING FUND REQUIREMENTS</u> | <u>TOTAL</u> |
|--------------------|--|--|----------------------|
| 1953-54 | *2,261,879.00 | 115,000.00 | 2,376,879.00 |
| 1954-55 | *2,353,442.53 | 95,000.00 | 2,448,442.53 |
| 1955-56 | *2,509,115.57 | 85,000.00 | 2,594,115.57 |
| 1956-57 | 2,535,000.00 | 71,000.00 | 2,606,000.00 |
| 1957-58 | *2,559,850.00 | 31,000.00 | 2,590,850.00 |
| 1958-59 | 2,431,500.00 | 19,000.00 | 2,450,500.00 |
| 1959-60 | 2,186,500.00 | | 2,186,500.00 |
| 1960-61 | 2,076,500.00 | | 2,076,500.00 |
| 1961-62 | 1,898,500.00 | | 1,898,500.00 |
| 1962-63 | 1,838,500.00 | | 1,838,500.00 |
| 1963-64 | 1,795,000.00 | | 1,795,000.00 |
| 1964-65 | 1,725,000.00 | | 1,725,000.00 |
| 1965-66 | 1,038,000.00 | | 1,038,000.00 |
| 1966-67 | 1,051,000.00 | | 1,051,000.00 |
| 1967-68 | 1,072,000.00 | | 1,072,000.00 |
| 1968-69 | 1,086,000.00 | | 1,086,000.00 |
| 1969-70 | 1,103,000.00 | | 1,103,000.00 |
| 1970-71 | 1,121,000.00 | | 1,121,000.00 |
| 1971-72 | 805,000.00 | | 805,000.00 |
| 1972-73 | 697,000.00 | | 697,000.00 |
| 1973-74 | 657,000.00 | | 657,000.00 |
| 1974-75 | 432,000.00 | | 432,000.00 |
| 1975-76 | 258,000.00 | | 258,000.00 |
| 1976-77 | 265,000.00 | | 265,000.00 |
| 1977-78 | 45,000.00 | | 45,000.00 |
| 1978-79 | 45,000.00 | | 45,000.00 |
| 1979-80 | 45,000.00 | | 45,000.00 |
| TOTAL | 35,890,787.10 | 416,000.00 | 36,306,787.10 |

* Net, after deduction of premiums received on sale of new bond issues.

CITY OF PROVIDENCEVALLEY VIEW HOUSING AUTHORITY - BALANCE SHEETSEPTEMBER 30, 1953ASSETS

| | | |
|--|-------------------|---------------------|
| Cash on Deposit | 78,700.87 | |
| Petty Cash Funds | 100.00 | |
| Cash Advanced to Revolving Fund | 4,000.00 | |
| Funds in Registry of Superior Court | <u>2,250.00</u> | 85,050.87 |
| Inventory of Supplies | | 2,858.98 |
| Prepaid Insurance | | 14,617.03 |
| Fixed Assets (Development Costs) | 2,809,131.45 | |
| Less: Reserve for Liquidation of Development Costs in Lieu of Depreciation | <u>260,000.00</u> | <u>2,549,131.45</u> |
| TOTAL ASSETS | | <u>2,651,658.33</u> |

LIABILITIES AND FUND BALANCE

| | | |
|--|-------------------|---------------------|
| Accounts Payable | | 14,339.66 |
| Tenants Deposits | | 5,105.00 |
| Deferred Income-Prepaid Rents | | 881.50 |
| Fund Balance: | | |
| Advance by City of Providence | 2,812,500.00 | |
| Less: Payment to City to Date | <u>260,000.00</u> | 2,552,500.00 |
| Accumulated Income: | | |
| Cumulative Income October 1, 1952 | 87,757.64 | |
| Net Income for Fiscal Year Statement 7 | <u>91,074.53</u> | |
| | 178,832.17 | |
| Deduct: | | |
| Development Cost Liquidation During Year | <u>100,000.00</u> | |
| Cumulative Income, September 30, 1953 | <u>78,832.17</u> | <u>2,631,332.17</u> |
| TOTAL LIABILITIES AND FUND BALANCE | | <u>2,651,658.33</u> |

CITY OF PROVIDENCE
VALLEY VIEW HOUSING AUTHORITY
STATEMENT OF INCOME AND EXPENSES
FISCAL YEAR ENDED SEPTEMBER 30, 1953

Income:

| | |
|----------------------|------------|
| Dwelling Rents | 140,688.00 |
| Utilities | 31,539.00 |
| Delinquent Penalties | 95.50 |
| Sales & Services | 1,613.71 |
| Miscellaneous Income | 1,017.20 |

Gross Income

174,953.41

Expenses:

| | |
|---|-----------|
| Management | 13,590.40 |
| Operating Services | 3,369.52 |
| Dwelling Utilities | 29,874.66 |
| Repairs, Maintenance and Replacements | 29,822.90 |
| Supplementary Community Services | 120.14 |
| Insurance | 5,408.29 |
| Contribution to Pension and Insurance Fund | 1,398.07 |
| Other | 294.90 |

Total Expense

83,878.88

NET INCOME FOR FISCAL YEAR

91,074.53

GENERAL COMMENTS AND RECOMMENDATIONS

Trust and Special Funds

1. During the fiscal year under review the sum of \$10,000.00 was appropriated for the Fire Insurance Fund. This office questions the propriety of this appropriation in view of the wording of Chapter 2, Section 38 of the Revised Ordinances of 1946, which States in part "-----provision shall be made for restoring the same by appropriating annually \$5,000.00, or so much thereof as may be necessary, until the amount to the credit of said fund shall be \$50,000.00 -----".
2. Our examination of the Municipal Garage Revolving Fund has indicated a gradual increase in fund deficit over a three year period. In order to restore and maintain this fund at its established amount of \$30,000.00 this office suggests that a review be made of the operations of this fund together with a study of the charges made for services rendered.
3. Surplus accumulated in the Central Purchasing Revolving Fund as the result of sale of equipment and/or miscellaneous refunds should in the opinion of this office be transferred to the general fund.
4. Relative to recommendations contained in our September 30, 1947 report regarding the disposition of certain of the trust and special funds, we were assured by the Finance Director that action will be taken in the near future in conformity with the ruling rendered by the Law Department.
5. Recommendation is made that the records as maintained at the North Burial ground be reconciled monthly with City Controller's records.
6. Our examination disclosed that certain city employees are not presently members of the City Employees Retirement System as required by law. A test of the payroll records indicated that these individuals, for the most part, were engaged as utility workers at the Charles V. Chapin Hospital. The majority of other employees not enrolled were employed in the Public Welfare Department and appeared on the General Public Assistance Administration payrolls.
We recommend that the personnel records of the City be reviewed relative to these matters and that all employees so required be enrolled as members of the system in conformity with the statute.

Fiscal Agents Accounts:

Our examination this year was extended to include the funds deposited with the various fiscal agents for the payment of bonds and bond interest. It was found that the City Treasurer's office does not adequately control these accounts by periodically reconciling the bond and bond coupon registers to the ledger cards which in

turn should be kept in agreement with the cash on deposit. This important duty of the City Treasurer's office is not maintained on a current basis. The numerous discrepancies and deficiencies which we noted were furnished that office so that correction measures could be taken. It is recommended that a special effort be made to correct these differences in the records and reconcile these records to the cash accounts. After such reconciliation we further recommend that these cash balances be made a part of the records of the General Fund.

It is the opinion of this office that the procedure for paying interest to registered bond holders be immediately revised so that some measure of internal control may be exercised.

Current Year's Operations:

You will note in Exhibit A-1 that the total surplus reserves exceed the unfunded deficit so that a cumulative surplus in the General Fund of \$330,265.56 existed at September 30, 1953. In the light of this vast improvement in the General Fund financial statement, it would seem that serious consideration could now be given to two existing problems namely:

- a. To resolve the School Fund Deficit
- b. To formulate a plan for the eventual retirement of the floating debt.

