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525

CITY OF PROVIDENCE

REPORT ON  
EXAMINATION OF ACCOUNTS

FISCAL YEAR ENDED SEPTEMBER 30, 1958

525

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	<u>2,328,338.55</u>
TOTAL	<u><u>4,800,844.17</u></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><u>7,378.70</u></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><u>7,706.23</u></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	<u>1,075.88</u>	<u>14,908.46</u>	<u>8,202.65</u>	<u>2,035.50</u>	<u>26,222.49</u>

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>85,764.74</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
<b>TOTAL</b>	<u><u>1,061,059.73</u></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	457,841.93
<b>RESERVE OF REVENUE FOR EXTRA-ORDINARY EXPENDITURES 1953-54</b>	<u><u>941,059.73</u></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	13,882.50
	<hr/>
Deficit, September 30, 1953	<u>255,961.38</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	85,982.52
	<hr/>
Deficit, September 30, 1953	<u>255,961.38</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
<b>Total Unamortized Expenditures</b>	<u><u>62,295,863.04</u></u>	<u><u>56,680,328.81</u></u>	<u><u>5,615,534.23</u></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:

	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	
<b>TOTAL</b>	<b>4,183,000.00</b>	<b>228,532.87</b>

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
<b>Total Permanent Improvements</b>	<b>14,500,000.00</b>	<b>4,183,000.00</b>	<b>10,317,000.00</b>
*Area Development	2,000,000.00		2,000,000.00
<b>TOTAL</b>	<b>16,500,000.00</b>	<b>4,183,000.00</b>	<b>12,317,000.00</b>

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 LIABILITIES

Accounts 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.

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	600,387.80
DECREASE IN NET BONDED DEBT		<u>\$3,092,612.20</u>

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.

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>56,330.06</u>	<u>56,993.10</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>

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

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
<u>Public Works Revolving Funds:</u>		
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	<u>\$56,014.35</u>

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

\$167,930.21 and was composed of unused parts and accessories in the amount of \$88,351.61 and fixed assets in the form of equipment totaling \$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

<u>GENERAL FUND</u>	<u>SCHOOL FUND</u>	<u>CAPITAL FUNDS</u>	<u>SINKING FUNDS</u>	<u>TRUST AND SPECIAL FUNDS</u>
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
<u>6,646,223.30</u>	<u>1,514,796.84</u>	<u>75,721,814.03</u>	<u>14,930,997.75</u>	<u>19,624,879.62</u>
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*			
<u>6,646,223.30</u>	<u>1,514,796.84</u>	<u>75,721,814.03</u>	<u>14,930,997.75</u>	<u>19,624,879.62</u>

CITY OF PROVIDENCE  
GENERAL FUND BALANCE SHEET  
SEPTEMBER 30, 1953

ASSETS

Cash on Deposit	1,040,226.07	
Petty Cash Funds	5,017.50	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	1.95	351,487.96
Due from State of R.I. (Gen. Public Assistance)		76,584.37
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	85,764.74	5,069,018.70
Properties Acquired at Tax Sale		102,045.02
Investments-20 Shares Munson Line Capital Stock		20.00
Prepaid Vacation Payrolls		1,823.68
<b>TOTAL ASSETS</b>		<u><u>6,646,223.30</u></u>

LIABILITIES AND SURPLUS

Accounts Payable and Encumbrances:		
General Appropriations-Current Year	594,959.93	
General Appropriations-Prior Year	47,315.84	642,275.77
Due to Other Funds:		
Sinking Fund	109,105.51	
Water Depreciation and Extension Fund	300,000.00	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	187.24	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.	76,584.37	5,155,147.13
Reserve for Properties Acquired at Tax Sale-Contra		102,045.02
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	941,059.73	1,061,059.73
Less:		
Unfunded Deficit-Exhibit B	730,794.17	330,265.56
<b>TOTAL LIABILITIES AND SURPLUS</b>		<u><u>6,646,223.30</u></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>
<b>TOTAL ASSETS</b>		<b><u>1,514,796.84</u></b>

LIABILITIES AND DEFICIT

Accounts Payable	629,357.30	
Due to General Fund	<u>341,943.90</u>	971,301.20
Revenue Available When Collected		799,457.02
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
<b>TOTAL LIABILITIES AND DEFICIT</b>		<b><u>1,514,796.84</u></b>

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		75,721,814.03

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		75,721,814.03

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 Perpetual 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
<u>1,915,171.26</u>	<u>3,420,456.48</u>	<u>886.40</u>	<u>2,002.28</u>	<u>3,417,567.80</u>	<u>3,420,456.48</u>
	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
<b>Special Funds:(Continued)</b>				
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			
<b>Total Special Funds</b>	<b>1,306,383.44</b>	<b>623,609.49</b>	<b>167,930.21</b>	<b>14,106,500.00</b>
<b>TOTAL TRUST AND SPECIAL FUNDS</b>	<b>1,465,964.70</b>	<b>625,611.77</b>	<b>167,930.21</b>	<b>15,450,201.68</b>

(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
				<u>1,682,199.11</u>
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
				<u>730,794.17</u>
BALANCE, SEPTEMBER 30, 1953				

Exhibit - C

CITY OF  
CONDENSED STATEMENT OF RECORDED  
YEAR ENDED

	(SCHEDULE C-a) GENERAL FUND
Cash Balance, October 1, 1952	731,423.83
<b>Cash Receipts:</b>	
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
<b>Cash Disbursements:</b>	
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

<u>(SCHEDULE C-b)</u> <u>SCHOOL</u> <u>FUND</u>	<u>(SCHEDULE C-c)</u> <u>CAPITAL</u> <u>FUNDS</u>	<u>(SCHEDULE C-e)</u> <u>SINKING</u> <u>FUNDS</u>	<u>(SCHEDULE C-f)</u> <u>TRUST AND SPECIAL</u> <u>FUNDS</u>
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
6,264,485.95	1,575,000.00	1,985,900.25	365,864.47
		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 FUNDYEAR 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)		<u>10,466,698.91</u>
		<u>38,149,664.87</u>
		<u>38,881,088.70</u>

Cash Disbursements:

Revenue Disbursements - Statement 2	26,215,280.76	
Less: Prepayment of 1952-53 Charges	<u>607.90</u>	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	<u>1,823.68</u>	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)		<u>10,466,698.91</u>
Transfer of 1951-52 Water Surplus		
Sinking Fund	272,899.34	
Water Depreciation and Extension Fund	<u>100,000.00</u>	<u>372,899.34</u>
		<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>

## CITY OF PROVIDENCE

## RECORDED CASH RECEIPTS AND DISBURSEMENTS CAPITAL FUNDS

YEAR ENDED SEPTEMBER 30, 1953

Cash Balance October 1, 1952		896,001.74
<u>Cash Receipts:</u>		
<u>Appropriation Credits</u>		
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		<u>3,661,780.60</u>
Total Available		<u>4,557,782.34</u>
<u>Cash Disbursements:</u>		
<u>Appropriation Charges</u>		
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		<u>3,753,437.29</u>
CASH BALANCE SEPTEMBER 30, 1953		<u>804,345.05</u>

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

<u>RECEIPTS</u>	<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>CASH BALANCE SEPTEMBER 30, 1953</u>
	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	
<u>3,661,780.60</u>	<u>4,557,782.34</u>	<u>3,753,437.29</u>	<u>804,345.05</u>

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

	CASH BALANCE OCTOBER 1, 1952
<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	137,105.48
<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

-1-

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

<u>RECEIPTS</u>	<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>CASH BALANCE SEPTEMBER 30, 1953</u>
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
<u>282,664.19</u>	<u>419,769.67</u>	<u>260,188.41</u>	<u>159,581.26</u>
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

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PROVIDENCE

SPECIAL FUNDS

AND DISBURSEMENTS - BY FUNDS

ENDED SEPTEMBER 30, 1953

<u>RECEIPTS</u>	<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>CASH BALANCE SEPTEMBER 30, 1953</u>
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

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CASH  
BALANCE  
OCTOBER 1, 1952  


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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

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1,652,567.27  


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TOTAL TRUST AND SPECIAL FUNDS

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1,789,672.75  


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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	
<u>5,775,170.97</u>	<u>7,427,738.24</u>	<u>6,121,354.80</u>	<u>1,306,383.44</u>
<u>6,057,835.16</u>	<u>7,847,507.91</u>	<u>6,381,543.21</u>	<u>1,465,964.70</u>

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	70,258.69	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		( 18.50)
		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		205,508.43
		1,377,955.78
Operating Profit		1,058,208.96
Add: Rent		1,272.84
		1,059,481.80
<u>Deduct:</u>		
Interest on Bonded Debt	610,000.00	
Contribution to Employee's Retirement System		41,181.13
		651,181.13
Net Income for Fiscal Year		408,300.67
Deduct: Refund of Collections (Prior Year)		334.50
		407,966.17
Add: Adjustment of Prior Year Encumbrances		1,139.34
		409,105.51
AVAILABLE FOR TRANSFER TO SINKING FUND AND/OR DEPRECIATION AND EXTENSION FUND		

CITY OF PROVIDENCE  
STATEMENT OF BONDED DEBT  
FISCAL YEAR ENDED SEPTEMBER 30, 1953

	<u>TOTAL</u>	<u>SINKING FUND BONDS</u>		<u>SERIAL BONDS</u>
		<u>GENERAL</u>	<u>WATER</u>	
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>
<u>Bonds Retired:</u>				
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

PROVIDENCE

AMOUNT IN AND COMPOSITION OF SINKING FUND

30, 1953

C O M P O S I T I O N					
CITY OF PROVIDENCE		U.S. GOVERNMENT		ACCOUNTS	CASH
BONDS	NOTES	BONDS	CERTIFICATES	RECEIVABLE	
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
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Schedule E-b  
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PROVIDENCE

BONDS OUTSTANDING

30, 1953

INTEREST RATE %	SERIAL REQUIREMENTS	MATURITY	OUTSTANDING SEPTEMBER 30, 1953
3½	10,000.00	3/1/54	<u>10,000.00</u>
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	DATE	AUTHORIZED AND ISSUED AMOUNT
Highway 1950-52 Construction Bonds	7/1/52	600,000.00
<b>Total Highways</b>		
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

Schedule E-b

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PROVIDENCE

BONDS OUTSTANDING

30, 1953

INTEREST RATE %	SERIAL REQUIREMENTS	MATURITY	OUTSTANDING SEPTEMBER 30, 1953
	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
2 3/10	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	275,000.00
4	16,000.00	7/1/54-57	64,000.00
2	40,000.00	2/1/54-59	240,000.00
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	17,000.00
			<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

## Schedule E-b

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PROVIDENCEBONDS OUSTANDING30, 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	81,000.00
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	
	30,000.00	1/1/71-73	500,000.00
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
			<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		
			899,000.00
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	



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

<u>DESCRIPTION</u>	<u>DATE</u>	<u>AUTHORIZED AND ISSUED</u>	<u>AMOUNT</u>
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

## Schedule E-b

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PROVIDENCEBONDS 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	<u>AUTHORIZED AND ISSUED</u>	AMOUNT
Refunding, 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			

## Schedule E-b

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PROVIDENCEBONDS OUTSTANDING30, 1953

INTEREST RATE %	SERIAL REQUIREMENTS	MATURITY	OUTSTANDING SEPTEMBER 30, 1953
1 8/10	129,000.00	6/1/69	2,151,000.00
	131,000.00	6/1/70-71	
	25,000.00	6/1/54-55	
	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	
	2 2/10	27,000.00	
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	
2 4/10	37,000.00	6/1/70	619,000.00
	38,000.00	6/1/71	
	40,000.00	6/1/72	
	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	729,000.00	
45,000.00	6/1/72		
			<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
<hr/>	<hr/>	<hr/>	<hr/>
5,800,000.00	5,403,577.21	4,889,053.04	514,524.17
<hr/>	<hr/>	<hr/>	<hr/>
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
<hr/>	<hr/>	<hr/>	<hr/>
15,000,000.00	9,527,420.54	9,406,309.33	121,111.21
<hr/>	<hr/>	<hr/>	<hr/>
20,800,000.00	14,930,997.75	14,295,362.37	635,635.38

CITY OF  
STATEMENT OF INVESTMENTS HELD  
SEPTEMBER

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

Exhibit G  
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PROVIDENCE

BY TRUST AND SPECIAL FUNDS

30, 1953

<u>ANNA H. MANN TRUST FUND</u>	<u>NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND</u>	<u>WATER WORKS DEPRECIATION AND EXTENSION FUND</u>	<u>AMOUNT</u>	<u>OTHER FUNDS FUND</u>
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		4,000.00	" " "
	20,000.00			
	4,000.00			
			16,000.00	Valley View Housing Res
			1,000.00	Fire Insurance
40,000.00	6,000.00		5,000.00	Valley View Hous. Res.
<u>120,000.00</u>	<u>185,000.00</u>		<u>66,000.00</u>	

CITY OF  
STATEMENTS OF INVESTMENTS HELD  
SEPTEMBER

SERIAL BONDS	DESCRIPTION SINKING FUND BONDS	TOTAL	DEXTER DONATION TRUST FUND	EMPLOYEES' RETIREMENT 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				
2.76%	1965	329,500.00	50,000.00	200,000.00
		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		<u>11,036,774.00</u>	<u>258,500.00</u>	<u>9,070,000.00</u>
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

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PROVIDENCE

BY TRUST AND SPECIAL FUNDS

30, 1953

<u>ANNA H. MANN TRUST FUND</u>	<u>NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND</u>	<u>WATER WORKS DEPRECIATION AND EXTENSION FUND</u>	<u>AMOUNT</u>	<u>OTHER FUNDS</u>	<u>FUND</u>
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	
			11,000.00	Fire Insurance Fund	
		297,000.00			
	6,000.00	200,000.00			
	20,000.00				
<u>134,600.00</u>	<u>393,500.00</u>	<u>787,000.00</u>	<u>393,174.00</u>		
			5,000.00	Prem. on Bonds Account	
	1,000.00				
	200.00				

CITY OF  
STATEMENT OF INVESTMENTS HELD  
SEPTEMBER

SERIAL BONDS	DESCRIPTION SINKING BONDS	TOTAL	DEXTER DONATION TRUST FUND	EMPLOYEES' RETIREMENT FUND
<u>Corporate Stock:(Continued)</u>				
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

<u>ANNA H. MANN</u> <u>TRUST</u> <u>FUND</u>	<u>NORTH BURIAL</u> <u>GROUND PERPETUAL</u> <u>CARE TRUST FUND</u>	<u>WATER WORKS</u> <u>DEPRECIATION</u> <u>AND EXTENSION</u> <u>FUND</u>	<u>AMOUNT</u>	<u>OTHER FUNDS</u> <u>FUND</u>
	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



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 SINKING FUND		AMOUNT	BANK HOLDERS	
					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.
<u>1,485,000.00</u>			<u>1,485,000.00</u>		
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.
<u>81,000.00</u>			<u>81,000.00</u>		
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.
<u>465,000.00</u>			<u>465,000.00</u>		
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.
<u>189,000.00</u>			<u>189,000.00</u>		
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
<u>40,000.00</u>			<u>40,000.00</u>		
<u>4,760,636.73</u>	<u>1,577,636.73</u>		<u>3,183,000.00</u>		
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>AMOUNT</u>	<u>BANK HOLDERS 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><u>210,048.85</u></u>

Composition

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

Allocation

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><u>210,048.85</u></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
102,500.00		1,947.00	
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 PROVIDENCE  
STATEMENT OF ESTIMATED AND ACTUAL REVENUE-GENERAL FUND  
YEAR 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

SOURCE	ESTIMATED	ACTUAL	EXCESS OR DEFICIENCY * OF ESTIMATED OVER ACTUAL
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
<b>TOTAL BUDGETARY REVENUES</b>	<b>946,520.00</b>	<b>960,806.58</b>	<b>*14,286.58</b>

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	10,824.94	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*	
<u>Sanitation Division:</u>				
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		
<u>Construction and Maintenance:</u>				
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		
<u>Public Service:</u>				
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	
<b>Total Public Works Activities</b>	<b>3,671,560.84</b>	<b>297,897.09</b>	<b>-0-</b>	

PROVIDENCEFUND APPROPRIATION ACCOUNTSSEPTEMBER 30, 1953

<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>UNEXPENDED BALANCE</u>	<u>ENCUMBRANCES</u>	<u>UNENCUMBERED BALANCE</u>
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
<u>3,969,457.93</u>	<u>3,586,450.34</u>	<u>383,007.59</u>	<u>175,314.31</u>	<u>207,693.28</u>

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		
<u>Total Health</u>	<u>1,263,816.93</u>	<u>38,454.04</u>		
<u>Welfare Activities:</u>				
Welfare Administration	42,057.20	538.08	150.00	
<u>General Public</u>				
<u>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
<u>Total Welfare</u>	<u>2,426,723.76</u>	<u>1,634.56</u>		<u>522.56</u>
<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			
<u>Total Recreation</u>	<u>602,326.45</u>	<u>25,336.86</u>		<u>806.74</u>
<u>Education:</u>				
School Department	7,206,905.95		4,100.00	946,520.00*
Public School Estates Revolving Fund		25,000.00		
<u>Total Education</u>	<u>7,206,905.95</u>	<u>25,000.00</u>	<u>4,100.00</u>	<u>946,520.00*</u>

Statement 2

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PROVIDENCE

FUND APPROPRIATION ACCOUNTS

SEPTEMBER 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			
<u>Total Grants to Outside Agencies and Institutions</u>	<u>317,950.00</u>	<u>15,000.00</u>		
<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			
<u>Total Pensions</u>	<u>1,469,010.23</u>	<u>12,470.75</u>		<u>1,236.18</u>
<u>Debt Service:</u>				
Retirement of Serial Bonds	2,240,708.66			
Payment to Sinking Fund	144,000.00			

Statement 2

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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			
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
332,950.00	316,507.21	16,442.79	16,229.19	213.60
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
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
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
1,482,717.16	1,470,773.53	11,943.63	39.42	11,904.21
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
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			
<b>Total Debt Service</b>	<b>3,534,814.03</b>	<b>3,500.00</b>		
<u>Miscellaneous Activities:</u>				
<u>Zoning Board of</u>				
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		
<b>Total Miscellaneous Activities</b>	<b>233,936.42</b>	<b>36,173.99</b>	<b>4,100.00*</b>	
<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			

PROVIDENCEFUND APPROPRIATION ACCOUNTSSEPTEMBER 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
<u>3,538,314.03</u>	<u>3,538,310.49</u>	<u>3.54</u>		<u>3.54</u>
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
<u>266,010.41</u>	<u>166,767.54</u>	<u>99,242.87</u>	<u>39,858.21</u>	<u>59,384.66</u>
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		
<b>Total Public Celebrations</b>	<b>9,550.00</b>	<b>6,800.00</b>		
<b>TOTAL-EXCLUSIVE OF WATER</b>	<b>25,938,560.70</b>	<b>626,364.51</b>		<b>943,954.52*</b>
<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)
<b>Total Water Fund</b>	<b>2,389,500.00</b>			<b>47,937.58</b>
<b>TOTAL GENERAL AND WATER</b>	<b>28,328,060.70</b>	<b>626,364.51</b>		<b>896,016.94*</b>

(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

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PROVIDENCE

FUND APPROPRIATION ACCOUNTS

SEPTEMBER 30, 1953

<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>UNEXPENDED BALANCE</u>	<u>ENCUMBRANCES</u>	<u>UNENCUMBERED BALANCE</u>
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			
<u>16,350.00</u>	<u>14,592.31</u>	<u>1,757.69</u>	<u>4.85</u>	<u>1,752.84</u>
<u>25,620,970.69</u>	<u>24,328,103.82</u>	<u>1,292,866.87</u>	<u>452,999.96</u>	<u>839,866.91</u>
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*
<u>2,437,437.58</u>	<u>1,887,176.94</u>	<u>550,260.64</u>	<u>550,260.64</u>	
<u>28,058,408.27</u>	<u>26,215,280.76</u>	<u>1,843,127.51</u>	<u>1,003,260.60</u>	<u>839,866.91</u>

ing Fund - Exhibit D-1

CITY OF  
STATEMENT OF OPERATION OF  
CUMULATIVE TO

	AUTHORIZED	APPROPRIATIONS TO DATE	RECEIPTS TO DATE
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	
<b>TOTAL</b>	<b>28,475,000.00</b>	<b>28,475,000.00</b>	<b>1,064,653.18</b>

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
<u>29,539,653.18</u>	<u>16,418,308.13</u>	<u>13,121,345.05</u>	<u>1,793,075.90</u>	<u>11,328,269.15</u>

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	
<b>Total</b>	<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
<b>Total Deductions</b>	<u>101,754.72</u>	<u>77,773.81</u>
<b>Total Collectible Taxes</b>	<u>23,524,340.68</u>	<u>19,015,806.52</u>
<b>Cash Collections</b>	<u>18,723,496.51</u>	<u>18,351,994.60</u>
<b>TAXES RECEIVABLE SEPTEMBER 30, 1953</b>	<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 PROVIDENCE  
FUTURE REQUIREMENTS FOR BOND RETIREMENTS - BONDS  
OUTSTANDING SEPTEMBER 30, 1953  
EXCLUSIVE OF WATER BONDS

FISCAL YEAR	SERIAL BOND RETIREMENTS	SINKING FUND REQUIREMENTS	TOTAL
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 PROVIDENCE  
VALLEY VIEW HOUSING AUTHORITY - BALANCE SHEET  
SEPTEMBER 30, 1953

ASSETS

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><u>2,651,658.33</u></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><u>2,651,658.33</u></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
	<hr/>

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
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Total Expense

83,878.88

NET INCOME FOR FISCAL YEAR

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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.

