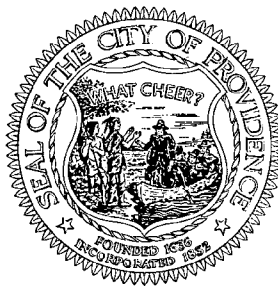


THE CITY OF PROVIDENCE



NINETY-FIRST ANNUAL REPORT

OF THE

BOARD OF COMMISSIONERS

OF

SINKING FUNDS

SEPTEMBER 30, 1964

CITY OF PROVIDENCE

Ninety-First Annual Report of the Board of Commissioners of Sinking Funds

TO THE HONORABLE THE CITY COUNCIL OF THE CITY OF PROVIDENCE:

The Board of Commissioners of Sinking Funds make this their ninety-first annual report of the condition of the several sinking funds under their control, on the thirtieth day of September, 1964, and of the several funds held in trust by said Board.

The bonds and notes comprised in the funded debt, for the redemption of which sinking funds are held by the commissioners, the purposes for which they were issued, the amounts of the sinking funds, and the increase of each are shown by the following table:

BONDED INDEBTEDNESS **as of September 30, 1964**

Serial Bonds Issued for	Date of Issue	Date of Maturity	Rate	BONDS	
				Issued	Outstanding
Emergency Housing—Series I.....	1949	June 1, 1974	2.40	\$ 1,500,000.	\$ 839,000.
Emergency Housing—Series II.....	1950	July 1, 1980	2	1,350,000.	720,000.
Funding.....	1941	June 1, 1965	2	1,000,000.	60,000.
Highway.....	1950	Jan. 1, 1974	2	250,000.	141,000.
Highway 1950-52 Construction.....	1952	July 1, 1977	2.30	600,000.	424,000.
Highway—1954.....	1954	Jan. 1, 1974	2½	300,000.	150,000.
Highway—Huntington Avenue.....	1959	Dec. 1, 1981	3.80	1,000,000.	900,000.
Highway Reconstruction—Series I.....	1949	Jan. 1, 1971	2	1,000,000.	350,000.
Highway Reconstruction—Series II.....	1950	Jan. 1, 1971	2	1,000,000.	350,000.
Highway Reconstruction—Series III.....	1950	July 1, 1971	2	1,000,000.	350,000.
Highway Reconstruction—Series A.....	1950	July 1, 1975	2	500,000.	298,000.
Highway Reconstruction—Series B.....	1950	July 1, 1975	2	200,000.	117,000.
Highway Reconstruction—Series C.....	1950	July 1, 1975	2	500,000.	298,000.
Highway Reconstruction—Series D.....	1952	July 1, 1977	2.30	1,000,000.	706,000.
Highway Reconstruction of 1959.....	1959	Dec. 1, 1981	3.80	1,000,000.	900,000.
Highway Reconstruction—1963.....	1963	Sept. 1, 1983	3½	600,000.	570,000.
Hurricane Bonds of 1956.....	1956	Jan. 1, 1966	2.60	1,000,000.	200,000.
Incinerator & Sludge Disposal—Series I.....	1949	Jan. 1, 1971	2	950,000.	350,000.
Incinerator & Sludge Disposal—Series A.....	1950	July 1, 1975	2	650,000.	389,000.
Incinerator & Sludge Disposal—Series B.....	1950	July 1, 1975	2	175,000.	105,000.
Modernizing Fire Dept.—Series I.....	1950	Jan. 1, 1974	2	500,000.	278,000.
Modernizing Fire Dept.—Series II.....	1950	July 1, 1975	2	750,000.	448,000.
Modernizing Fire Dept.—Series A.....	1950	July 1, 1975	2	250,000.	150,000.
Modernizing Fire Dept.—Series B.....	1952	July 1, 1977	2.30	250,000.	177,000.
Municipal Dock Impr. & Ext.....	1963	Sept. 1, 1987	3½	2,000,000.	2,000,000.
Municipal Wharf Shed.....	1952	July 1, 1977	2.30	1,250,000.	880,000.
Off-Street Parking Facilities—Series I.....	1962	Mar. 1, 1982	3.10	1,000,000.	900,000.
Olneyville Expressway.....	1957	April 1, 1981	3.40	650,000.	554,000.
Providence Public Library.....	1954	Jan. 1, 1978	2½	1,950,000.	1,368,000.
Public Improvements.....	1941	June 1, 1965	2	3,500,000.	210,000.
Public Works Garage & Warehouse.....	1957	April 1, 1977	3.40	800,000.	520,000.
Public Works Highway Office Building and Garage.....	1961	Mar. 1, 1981	3.30	900,000.	765,000.
Recreational Facilities.....	1949	June 1, 1974	2.40	1,000,000.	473,000.
Recreational Facilities—1958.....	1958	April 1, 1982	3¼	1,000,000.	900,000.
Recreation Facilities—Series III.....	1962	Mar. 1, 1982	3.10	750,000.	680,000.
Redevelopment—1957.....	1957	April 1, 1977	3.40	2,000,000.	1,300,000.
Redevelopment & Slum Clearance II.....	1961	Mar. 1, 1984	3.30	2,500,000.	2,500,000.
Redevelopment & Slum Clearance III.....	1961	Mar. 1, 1984	3.30	2,500,000.	2,500,000.
Redevelopment & Slum Clearance IV.....	1962	Mar. 1, 1982	3.10	1,000,000.	900,000.
Redevelopment & Slum Clearance V.....	1963	Sept. 1, 1987	3½	4,000,000.	4,000,000.
Refunding (Issue 1941).....	1941	June 1, 1965	2	3,500,000.	210,000.
Refunding (Issue 1942).....	1942	June 1, 1965	2	318,500.	20,000.
Refunding (Issue 1943).....	1943	June 1, 1965	2	358,500.	20,000.
Refunding (Issue 1944).....	1944	June 1, 1965	2	358,500.	20,000.
Refunding (Issue 1945).....	1945	June 1, 1965	2	464,500.	30,000.
Refunding—Series II.....	1946	June 1, 1971	1¾	2,362,000.	893,000.
Refunding—Series II-B.....	1947	June 1, 1972	1.8	559,000.	241,000.
Refunding—Series II-C.....	1948	June 1, 1972	2.20	619,000.	290,000.
Refunding—Series II-D.....	1949	June 1, 1972	2.40	729,000.	344,000.
School, P.W.A. Docket 6579.....	1935	Jan. 1, 1965	3	3,900,000.	130,000.
Total carried forward.....				\$57,294,000.	\$31,918,000.

BONDED INDEBTEDNESS—Continued

Serial Bonds Issued for	Date of Issue	Date of Maturity	Rate	BONDS	
				Issued	Outstanding
Total brought forward.....				\$57,294,000.	\$31,918,000.
School.....	1933	April 1, 1973	3½	800,000	180,000.
School—1954.....	1954	Jan. 1, 1978	2½	1,600,000.	1,120,000.
School—1958.....	1958	April 1, 1982	3¼	1,600,000.	1,440,000.
School—1959.....	1959	Dec. 1, 1981	3.80	1,250,000.	1,126,000.
School—1961.....	1962	Mar. 1, 1986	3.10	2,000,000.	2,000,000.
School Athletic Fields—Series I.....	1949	Jan. 1, 1973	2	500,000.	253,000.
School Athletic Fields—Series II.....	1950	Jan. 1, 1974	2	500,000.	278,000.
School Modernization—1957.....	1957	April 1, 1977	3.40	500,000.	325,000.
School Modernization—Series II.....	1959	Dec. 1, 1981	3.80	1,000,000.	900,000.
School Modernization—Series III.....	1961	Mar. 1, 1981	3.30	1,000,000.	850,000.
School Modernization—Series IV.....	1962	Mar. 1, 1982	3.10	1,000,000.	900,000.
Sewer.....	1950	Jan. 1, 1974	2	250,000.	141,000.
Sewer 1950-52 Construction.....	1952	July 1, 1977	2.30	400,000.	282,000.
Sewer 1954 Construction.....	1954	Jan. 1, 1974	2½	200,000.	100,000.
Sewer Construction—1957.....	1957	April 1, 1977	3.40	500,000.	325,000.
Sewer Construction—1963.....	1963	Sept. 1, 1983	3½	500,000.	475,000.
Sewage Treatment—Series I.....	1958	April 1, 1978	3¼	3,500,000.	2,450,000.
Sewage Treatment—Series II.....	1958	April 1, 1978	3¼	600,000.	420,000.
Sewage Treatment—Series II.....	1959	Dec. 1, 1981	3.80	300,000.	270,000.
Traffic Signal & Control.....	1957	April 1, 1981	3.40	400,000.	340,000.
Water Distribution Reservoir.....	1962	Dec. 1, 1992	3¼	2,050,000.	2,005,000.
Water Purification Wks. Impr. I.....	1962	Dec. 1, 1992	3¼	1,100,000.	1,080,000.
Total				\$78,844,000.	\$49,178,000.

SINKING FUND BONDS

Bonds Issued for	Due	Rate	Debt Sept. 30, 1964	Sinking Fund	
				Sept. 30, 1963	Sept. 30, 1964
Water Supply.....	Oct. 1, 1964	4	\$1,500,000.	\$1,500,000.00	\$1,500,000.00
Water Supply.....	July 1, 1965	4	2,500,000.	2,500,000.00	2,500,000.00
Water Supply.....	Jan. 3, 1968	4	1,500,000.	1,157,461.53	1,500,000.00
Redemp. Cty Debt.....				18,786.80	29,254.00
Sinking Fund Reserves.....					351,961.87
Total			\$5,500,000.	\$5,176,248.33	\$5,881,215.87

BONDED INDEBTEDNESS SEPTEMBER 30, 1964			
Serial Bonds.....	\$49,178,000.00		
Sinking Fund Bonds.....	5,500,000.00		
Total Bonded Debt	\$54,678,000.00		
Sinking Fund.....	\$ 5,881,215.87		
Premium on Serial Bonds Sold.....	28,401.00		
Valley View Housing Reserve..	236,625.79		
Capital Dept Fund.....	43,238.05	6,189,480.71	
Net Bonded Debt	48,488,519.29		
Less Net Water Bonded Debt.....	2,733,038.13		
Net Bonded Debt Exclusive of Water Debt	\$45,755,481.16		

WATER SUPPLY BONDED INDEBTEDNESS	
Sinking Fund Bonds.....	\$5,500,000.00
Serial Bonds.....	3,085,000.00
Total	\$8,585,000.00
Sinking Fund (Water).....	5,851,961.87
Net Water Bonded Debt	\$2,733,038.13

WATER SUPPLY LOAN—OCTOBER 1, 1964

Cash	\$1,500,000 00
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WATER SUPPLY LOAN—JULY 1, 1965

<i>Name of Security</i>	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Water Supply	4	July 1, 1965	\$10,000 00
P.W.A. School Docket #6579....	3	Jan. 1, 1965	30,000 00
School	3½	Apr. 1, 1965	20,000 00
Industrial National Bank C/D #A-1979	4	Jun. 24, 1965	35,000 00
Industrial National Bank C/D #A-2028	4	Jun. 24, 1965	584,000 00

Government Bonds

U. S. A. Treasury.....	2½	Mar. 15, 1970	\$ 100,000 00
U. S. A. Treasury.....	2½	Mar. 15, 1971	1,400,000 00
U. S. A. Treasury.....	2½	Dec. 15, 1972	95,000 00

City of Providence Notes

<i>No.</i>		
10015 School Houses & Lots.....	3	Demand \$ 60,213 20
9743 School Houses & Lots.....	3	Demand 46,000 00
Cash		119,786 80
Total		\$2,500,000 00

WATER SUPPLY LOAN—JANUARY 3, 1968

Name of Security

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
School	3½	Apr. 1, 1966	\$ 20,000 00
School	3½	Apr. 1, 1967	20,000 00
School	3½	Apr. 1, 1968	20,000 00
School	3½	Apr. 1, 1969	20,000 00
School	3½	Apr. 1, 1970	20,000 00
School	3½	Apr. 1, 1971	20,000 00
School	3½	Apr. 1, 1972	20,000 00
School	3½	Apr. 1, 1973	20,000 00
Water Supply	4	Jul. 1, 1965	1,000 00

Government Bonds

U. S. A. Treasury	2½	Dec. 15, 1972	\$1,152,000 00
U. S. A. Treasury	3⅞	Nov. 15, 1967	10,000 00

*City of Providence Notes**No.*

9901 School Houses & Lots	3	Demand	\$ 80,662 83
9900 School Houses & Lots	3	Demand	95,522 03
Cash			815 14
Total			<hr/> \$1,500,000 00

SINKING FUND RESERVES

Government Bonds

U. S. A. Treasury	2½ Dec. 15, 1972	\$347,000 00
Cash		4,961 87
Total		<hr/> \$351,961 87

SINKING FUND REDEMPTION OF CITY DEBT

(Held by the Commissioners under Sec. 57, Chapter 20,
City Ordinances 1914)

Cash	\$29,254 00
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PREMIUM ON BONDS

The following table shows the amount received as premium on City of Providence Bond issues sold and held by the Commissioners of Sinking Funds to be applied to the payment of the principal of said bonds in the order of their maturity.

<i>Bond Issue</i>	<i>Payable</i>	<i>Amount</i>
Redevelopment & Slum Clearance— Series II	Mar. 1, 1965	\$ 5,997 50
Redevelopment & Slum Clearance— Series III	Mar. 1, 1965	5,997 50
Redevelopment & Slum Clearance— Series V	Sept. 1968	8,360 00
School Bonds—1961	Mar. 1967	3,866 00
Municipal Dock Impr. & Extension.	Sept. 1968	4,180 00
Total		<hr/> \$28,401 00

BETTER PROVIDENCE TRUST

(Held by the Commissioners under City Council
Resolution No. 627 of 1962)

Savings Account—Citizens Savings Bank	\$6,808 55
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NORTH BURIAL GROUND PERPETUAL CARE FUND
(Held by the Commissioners under Sec. 9, Chapter 61,
City Ordinances 1914, and P. L. 781-1889)

<i>Name of Security</i>	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Refunding	2	June 1965	\$ 20,000 00
<i>Government Bonds</i>			
U. S. A. Treasury	4	Oct. 1969	\$ 30,000 00
U. S. A. Treasury	4	Aug. 15, 1973	110,000 00
U. S. A. Treasury	4 $\frac{1}{4}$	May 15, 1974	11,000 00
U. S. A. Treasury	3 $\frac{1}{4}$	June 1978-83	20,000 00
U. S. A. Treasury	3 $\frac{1}{2}$	Feb. 15, 1990	29,000 00
U. S. A. Treasury	3 $\frac{1}{2}$	Nov. 15, 1998	25,000 00
Fed. Nat'l Mortgage Ass'n	4 $\frac{3}{8}$	April 10, 1969	70,000 00
Federal Land Bank	3 $\frac{7}{8}$	Sept. 15, 1972	25,000 00
<i>Corporation Bonds</i>			
American Tel. & Tel. Co.....	3 $\frac{7}{8}$	July 1, 1990	\$ 70,000 00
American Tel. & Tel. Co.....	4 $\frac{3}{8}$	Apr. 1, 1985	23,000 00
Mountain States Telep. Co.....	4 $\frac{3}{8}$	Feb. 1, 1988	48,000 00
Pacific Gas & Electric Co.....	5	June 1, 1991	25,000 00
Pacific Tel. & Tel. Co.....	5 $\frac{1}{8}$	Feb. 1, 1993	12,000 00
Public Service Electric & Gas Co..	4 $\frac{5}{8}$	Aug. 1, 1988	85,000 00
<i>Stock Holdings</i>			
Thirty-one Shares Industrial National Bank.....			\$ 286 61
Five Shares Providence and Worcester Railroad Co....			500 00
Cash-In Checking Account.....			20,267 66
			<hr/>
			\$624,054 27

WATER WORKS DEPRECIATION AND EXTENSION FUND

(Held by the Commissioners under Sec. 60, Chapter 20,
City Ordinances 1914, and Chapter 631 of 1928)

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. A. Treasury	2½	Dec. 1967-72	\$200,000 00
Cash			212,009 32
			<hr/> \$412,009 32

VALLEY VIEW HOUSING RESERVE FUND

(Held by the Commissioners under Chapter 675, City Ordinances 1952)

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury	4¼	May 15, 1974	\$ 27,000 00
U. S. Treasury	3¾	Nov. 15, 1974	53,000 00
U. S. A. Treasury	3½	Nov. 15, 1967	8,000 00
U. S. A. Treasury	4	Aug. 15, 1970	20,000 00
Fed. Nat'l Mortgage Ass'n	4¾	Apr. 10, 1969	60,000 00
Fed. Nat'l Mortgage Ass'n	4½	Sept. 10, 1970	28,000 00
Fed. Nat'l Mortgage Ass'n	4¾	June 10, 1965	20,000 00
Federal Land Bank	3¼	May 2, 1966	13,000 00
Cash			7,625 79
			<hr/> \$236,625 79

FIRE INSURANCE FUND

(Held by the Commissioners under Sec. 59, Chapter 20,
City Ordinances 1914)

Savings Account—Citizens Savings Bank	\$46,812 26
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ANNA H. MAN TRUST FUND
(Held by the Commissioners under City Council
Resolution 355 of 1901)

<i>Government Bonds</i>	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. A. Treasury.....	4	Oct. 1, 1969	\$ 15,000 00
Fed. Nat'l. Mortgage Ass'n.....	4 $\frac{3}{8}$	Apr. 10, 1969	60,000 00
U. S. A. Treasury.....	3 $\frac{7}{8}$	May 15, 1968	6,000 00
U. S. A. Treasury.....	4	Aug. 15, 1971	40,000 00
U. S. A. Treasury.....	4 $\frac{1}{4}$	May 15, 1974	110,000 00
U. S. A. Treasury.....	3 $\frac{1}{2}$	Feb. 15, 1990	40,000 00
U. S. A. Treasury.....	3 $\frac{1}{2}$	Nov. 15, 1998	30,000 00

Corporation Bonds

Pacific Gas & Electric Co.....	5	June 1, 1991	\$ 25,000 00
Pacific Tel. & Tel. Co.....	5 $\frac{1}{8}$	Feb. 1, 1993	30,000 00

Cash			9,081 92
			<hr/>
			\$365,081 92

SAMUEL H. TINGLEY TRUST FUND
(Held by the Commissioners under City Council
Resolution 409 of 1919)

<i>Government Bonds</i>	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. A. Treasury.....	4	Aug. 15, 1971	\$ 10,000 00
Fed. Nat'l. Mortgage Ass'n.....	4 $\frac{3}{8}$	Apr. 10, 1969	40,000 00
U. S. A. Treasury.....	3 $\frac{7}{8}$	May 15, 1968	7,000 00

Corporation Bonds

Public Serv. Elec. & Gas Co.....	4 $\frac{5}{8}$	Aug. 1, 1988	\$ 40,000 00
Pacific Tel. & Tel. Co.....	5 $\frac{1}{8}$	Feb. 1, 1993	3,000 00
			<hr/>
			\$100,000 00

AUTOMOBILE ACCIDENT INSURANCE FUND
(Held by the Commissioners under Chapter 622,
City Ordinance 1928)

Cash	\$17,114 22
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MARSHALL H. GOULD FUND
(Held by the Commissioners under Chapter 127,
City Ordinance 1948)

<i>Government Bonds</i>	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury	4	Aug. 15, 1973	\$5,000 00
Cash			105 00
			\$5,105 00

MARY SWIFT BRAGUNN FUND
(Held by the Commissioners under City Council
Resolution No. 38 of 1898)

<i>Government Bonds</i>	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury	4	Aug. 15, 1973	\$3,000 00
Cash			1,061 01
			\$4,061 01

SENATOR HENRY B. ANTHONY PRIZE FUND
(Held by the Commissioners under City Council
Resolution No. 593 of 1885)

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury.....	3 $\frac{7}{8}$	May 15, 1968	\$3,000 00

TILLINGHAST DONATION FUND
(Held by the Commissioners as Administrators)

Cash—In Peoples Savings Bank.....			\$200 00
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ELIZABETH ANGELL GOULD FUND
(Held by the Commissioners under Chapter 337,
City Ordinance 1950)

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury	4	Aug. 15, 1971	\$ 10,000 00
U. S. Treasury	3 $\frac{7}{8}$	Nov. 15, 1974	20,000 00
Fed. Nat'l. Mortgage Ass'n	4 $\frac{3}{8}$	Apr. 10, 1969	20,000 00
U. S. Treasury	4	Aug. 15, 1973	10,000 00

Corporation Bonds

New York Telephone Co.....	4 $\frac{1}{2}$	May 15, 1991	40,000 00
Cash			378 75
			\$100,378 75

An examination of all the securities belonging to the Sinking Funds was made by the City Controller as required by Chapter 1335 of the Ordinances of 1945, approved April 20, 1945.

Joseph A. Doorley Jr.
JOSEPH A. DOORLEY, JR., Mayor and Chairman
David R. McGovern
DAVID R. MCGOVERN,
City Treasurer and Treasurer
Jack Wilkes
JACK WILKES, City Controller and Secretary

CHARLES H. O'CONNOR,
Chairman of the Committee on Finance

George W. Chaplin
GEORGE W. CHAPLIN,
Edmund J. Carbone
EDMUND J. CARBONE,
Joseph F. Duffy
JOSEPH F. DUFFY,
Board of Commissioners of Sinking Funds

PROVIDENCE, AS OF SEPTEMBER 30, 1964

IN CITY COUNCIL

APR 15 1965

READ:
WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Vincent Vespi
CLERK

EMPLOYEES' RETIREMENT
SYSTEM OF THE CITY
OF PROVIDENCE

ANNUAL REPORT

OF THE

RETIREMENT BOARD

FOR THE FISCAL YEAR
ENDED SEPTEMBER 30, 1964

246

**EMPLOYEES' RETIREMENT
SYSTEM OF THE CITY
OF PROVIDENCE**

ANNUAL REPORT
OF THE
RETIREMENT BOARD

**FOR THE FISCAL YEAR
ENDED SEPTEMBER 30, 1964**

CITY HALL, APRIL 13, 1965

*To the Honorable Joseph A. Doorley, Jr., Mayor and
The Honorable The City Council:*

In compliance with the provisions of Article 3, Section 3, of Chapter 489 of the Public Laws, passed at the January Session, A. D. 1923, entitled "An Act to provide for the Retirement of Employees of the City of Providence," the Retirement Board herewith transmits its thirty-ninth annual report for the year ended September 30, 1964, giving in detail the receipts, disbursements and investments, together with certain membership statistics.

EMPLOYEES' RETIREMENT FUND

Of the City of Providence, R. I.

Statement of Current Condition

September 30, 1964

ASSETS

Cash		\$	377,655.19
Receivables:			
Member Loans	\$	578,383.22	
Member Loan Interest.....		349.97	578,733.19
			<hr/>
Investments			31,375,779.83
Accrued Interest on Investments—September 30, 1964.....			291,649.09
			<hr/>
Total Assets			<u>\$32,623,817.30</u>

RESERVES AND FUND BALANCES

Reserves:

School Teacher Reserve.....	\$	263,050.18	
Uncollected Loan Interest.....		349.97	\$ 263,400.15

Fund Balances:

Annuity Savings Funds:			
General Employees	\$	9,955,808.77	
Teacher Employees		240,815.71	
Officials		11,217.06	10,207,841.54

Pension Accumulation Funds:

General Employees	\$12,846,329.73	
Teacher Employees	179,477.55	13,025,807.28

Annuity Reserve Funds:

General Employees	\$ 2,595,339.99	
Teacher Employees	528,146.46	3,123,486.45

Pension Reserve Funds:

General Employees	\$ 5,500,083.77	
Teacher Employees	503,198.11	6,003,281.88

Total Reserves and Fund Balances..... \$32,623,817.30

Statement of Income
For the Year Ended September 30, 1964

Gross Income on Investments:	
Interest on City Securities.....	\$ 12,383.33
Interest on United States Securities.....	721,102.42
Interest on Public Utility Corporation Bonds.....	360,402.47
Corporation Dividends	17,509.87
First Mortgage Interest	15,175.48
Interest on Savings Accounts	31,079.77
Interest on Bank Certificates of Deposit.....	41,266.40
Profit on Sale of United States Treasury Bonds.....	10,560.00
Profit on Sale of Public Utility Corporation Bonds.....	109.00
Discounts on Purchase of United States Treasury Bonds.....	69,309.36
Amortization of Discounts on Public Utility Corporation Bonds	974.65
Total Gross Income on Investments.....	\$1,279,872.75
Deductions from Gross Income:	
Accrued Interest on Investments:	
United States Securities.....	\$ 63,013.93
Public Utility Corporation Bonds.....	674.48
Accrued Dividend on Investments:	
Dividend Paid on Capital Stock.....	.32
Expense on Investments Purchased:	
United States Treasury Bonds.....	39.95
Loss on Sale of Public Utility Bonds.....	342.51
Amortization of Premiums on Public Utility Corporation Bonds	3,167.02
Total Deductions from Gross Income.....	67,238.21
Net Income on Investments.....	¹ \$1,212,634.54
Add:	
Net Income on Member Loans.....	² \$32,647.19
Total Net Income for the Year.....	³ \$1,245,281.73
¹ Average Investment .....\$29,410,091.20	
Net Income Yield	4.123%
² Average Member Loans \$545,694.14	
Net Income Yield	5.983%
³ Average Investment and Loans ..\$29,955,785.34	
Net Income Yield	4.157%

Employees' Retirement Fund
Individual Investment Type Yields

Type of Investment	Average Investment	Net Income	Yield
City of Providence Securities.....	\$ 551,666.67	\$ 12,383.33	2.245%
United States Government Securities.....	18,133,954.01	737,917.90	4.069%
Corporation Capital Stock.....	689,945.14	17,509.55	2.538%
Public Utility Corporation Bonds.....	8,186,063.81	357,302.11	4.365%
Bank Certificates of Deposit.....	858,333.33	41,266.40	4.808%
Bank Savings Accounts	700,000.00	31,079.77	4.439%
First Mortgage Investments	290,128.24	15,175.48	5.231%
Member Loans	545,694.14	32,647.19	5.983%
Totals	<u>\$29,955,785.34</u>	<u>\$1,245,281.73</u>	

Statement of Cash Receipts and Disbursements
For the Year Ended September 30, 1964

Cash Balance, October 1, 1963..... \$ 150,918.73

Cash Receipts:

Appropriations:

City—Class A	\$ 774,568.00	
City—Class B	717,455.00	
School—Class A	162,828.00	
Water—Class A	74,619.00	
Elected Officials	30,749.00	\$1,760,219.00

Security Sales and Maturities:

United States Securities.....	\$ 147,825.63	
Providence Securities	170,000.00	
Public Utility Bonds.....	23,216.40	341,042.03
Certificates of Deposit		5,100,000.00
First Mortgage Receipts		7,984.09

Member Contributions:

Payroll Deductions	\$1,025,555.20	
Lump Sum	76,188.46	1,101,743.66

Member Loan Receipts:

Loans.	\$ 288,668.43	
Interest.	32,658.05	321,326.48
Retirement Allowance Refunds (Deaths)		321.56
Investment Income Receipts		1,226,817.08

Total Cash Receipts..... 9,859,453.90

Total Cash Available..... \$10,010,372.63

Cash Disbursements:

Purchase of Securities:

United States Government.....	\$6,466,836.27	
Public Utility Corporation Bonds.....	253,087.20	
Purchase of Capital Stock.....	928,554.24	\$7,648,477.71

Loans to Members	386,116.36
Annuity Refunds to Members.....	318,418.01
Retirement Allowances	1,215,888.47
Contribution Corrections (Erroneous Deductions)	88.21
Accrued Interest on Investments Purchased.....	63,728.68

Total Cash Disbursements..... \$ 9,632,717.44

Cash Balance, September 30, 1964..... \$ 377,655.19

**Increases and Decreases in Funds
During the Year Ended September 30, 1964**

General Annuity Savings Fund:

Balance, October 1, 1963..... \$ 9,291,957.59

Increases:

Member Contributions:

Payroll Deductions	\$1,022,155.20	
Lump Sum	76,188.46	
Return of Contributions	3.88	
Interest	370,147.70	1,468,495.24

Total Balance and Increases..... \$10,760,452.83

Decreases:

Annuity Refunds to Members	\$ 314,484.94	
Contribution Corrections (Erroneous Deductions)	79.21	
Transfers to General Annuity Reserve	485,569.29	
Actuary Transfers to General Annuity Reserve	4,510.62	804,644.06

Balance, September 30, 1964..... \$ 9,955,808.77

Teacher Annuity Savings Fund:

Balance, October 1, 1963..... \$ 298,621.38

Increases:

Interest		4,558.92
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Total Balance and Increases..... 303,180.30

Decreases:

Annuity Refunds to Members	\$ 3,764.94	
Transfers to Teacher Annuity Reserve	58,599.65	62,364.59

Balance, September 30, 1964..... \$ 240,815.71

Officials' Annuity Savings Fund:

Balance, October 1, 1963..... \$ 7,781.97

Increases:

Member Contributions:

Payroll Deductions	\$ 3,400.00	
Interest	377.93	3,777.93

Total Balance and Increases..... \$ 11,559.90

Decreases:

Contribution Corrections (Erroneous Deductions)	\$ 168.13	
Transfer to Interest	1.12	
Transfer to Official Pension Accumulation	173.59	342.84

Balance, September 30, 1964..... \$ 11,217.06

General Pension Accumulation Fund:

Balance, October 1, 1963..... \$11,691,751.84

Increases:

Appropriations:

City—Class A	\$ 774,568.00	
City—Class B	717,455.00	
School—Class A	162,828.00	
Water—Class A	74,619.00	
Elected Officials	30,749.00	
Refunds (Death Adjustments)	44.18	
Actuary Transfers from General Pension Reserve	11,231.61	
Actuary Transfers from General Annuity Savings	4,510.62	
Transfers from Officials' Annuity Savings Fund	173.59	
Interest	588,128.78	2,364,307.78

Total Balance and Increases..... \$14,056,059.62

Decreases:

Pension Payments:

Accidental Death	\$ 5,022.96	
Accidental Disability	27,039.34	
Ordinary Disability	5,107.44	
Service	146,995.04	
Options II and III	408.60	
Lump Sum—Option I	678.47	
Actuary Transfer to General Annuity Reserve	4,175.51	
Actuary Transfer to General Pension Reserve	4,708.70	
Transfers to General Pension Reserve	1,015,593.83	1,209,729.89

Balance, September 30, 1964..... \$12,846,329.73

Teacher Pension Accumulation Fund:

Balance, October 1, 1963..... \$ 223,152.52

Increases:

Interest 3,349.25

Total Balance and Increases..... \$ 226,501.77

Decreases:

Transfers to Teacher Pension Reserve Fund..... 47,024.22

Balance, September 30, 1964..... \$ 179,477.55

General Annuity Reserve Fund:

Balance, October 1, 1963..... \$ 2,391,522.53

Increases:

Annuity Refund (Death)	\$ 28.90	
Transfer from Teacher Annuity Savings	1,165.40	
Transfer from General Pension Reserve	3.51	
Transfer from General Pension Accumulation	4,175.51	
Transfers from General Annuity Savings Fund	485,569.29	
Interest	99,285.67	590,228.28

Total Balance and Increases..... \$ 2,981,750.81

Decreases:

Annuities:

Accidental Disability	\$ 14,658.35	
Ordinary Disability	6,188.98	
Service	320,431.47	
Options II and III	452.45	
Option IV	506.97	
Lump Sum—Service	29,116.05	
Lump Sum—Option I	15,056.55	386,410.82

Balance, September 30, 1964..... \$ 2,595,339.99

Teacher Annuity Reserve Fund:

Balance, October 1, 1963..... \$ 506,688.05

Increases:

Annuity Refund (Death)	\$ 1.14	
Transfers from Teacher Annuity Savings Fund	58,599.65	
Interest	10,012.10	68,612.89

Total Balance and Increases..... \$ 575,300.94

Decreases:		
Annuities:		
Service	\$ 41,913.05	
Pension Payments	4,076.03	
Transfer to 4% Annuity Reserve.....	1,165.40	47,154.48
Balance, September 30, 1964.....		<u>\$ 528,146.46</u>
General Pension Reserve Fund:		
Balance, October 1, 1963.....		\$ 4,887,830.54
Increases:		
Pension Refund (Deaths)	\$ 242.29	
Transfer from Teacher Pension Reserve.....	2,006.83	
Actuary Transfer from General Pension Accumulation Fund	4,708.70	
Transfers from General Pension Accumulation Fund.....	1,015,593.83	
Interest	154,598.47	1,177,150.12
Total Balance and Increases.....		<u>\$ 6,064,980.66</u>
Decreases:		
Pensions:		
Accidental Death	\$ 17,836.95	
Accidental Disability	112,781.10	
Ordinary Disability	8,836.79	
Service	384,612.06	
Option IV	459.65	
Options II and III.....	600.24	
Lump Sum—Option I.....	28,534.98	
Transfers to General Pension Accumulation Fund.....	11,231.61	
Transfer to General Annuity Reserve.....	3.51	564,896.89
Balance, September 30, 1964.....		<u>\$ 5,500,083.77</u>
Teacher Pension Reserve Fund:		
Balance, October 1, 1963.....		\$ 493,088.32
Increases:		
Transfers from Teacher Pension Accumulation Fund.....	\$ 47,024.22	
Pension Refund (Death).....	1.17	
Interest	9,666.18	56,691.57
Total Balance and Increases.....		<u>\$ 549,779.89</u>
Decreases:		
Pensions:		
Service	\$ 40,669.46	
Annuity Payments:		
Service	3,905.49	
Transfer to 4% Pension Reserve.....	2,006.83	46,581.78
Balance, September 30, 1964.....		<u>\$ 503,198.11</u>
School Teacher Reserve Fund:		
Balance, October 1, 1963.....		\$ 257,892.33
Increases:		
Interest		5,157.85
Balance, September 30, 1964.....		<u>\$ 263,050.18</u>

COST OF OPERATION
General Fund Appropriation
For the Year Ended September 30, 1964

Personal Services:		
Salaries	\$	18,553.28
Services Other Than Personal:		
Consulting Actuary	\$	17,382.40
Medical Services		512.00
Telephone and Telegraph		5.55
Postage, Freight and Express		820.20
Transportation		43.28
Travel Subsistence		20.00
Printing and Binding		325.58
Repairs to Office Machinery		126.00
Dues and Subscriptions		24.00
Certified Public Law Amendments		2.75
		<u>19,261.76</u>
Materials and Supplies:		
Stationery, Printed Forms and Office Supplies		816.03
Total Cost of Operation	\$	<u>38,631.07</u>

Investments as of September 30, 1964
(Exclusive of Member Loans)

SUMMARY	Total Investments	Per Cent of Total Invested Funds
City of Providence Securities	\$ 480,000.00	1.53
United States Government Securities	20,473,320.00	65.25
Corporation Capital Stock	1,206,373.73	3.85
First Mortgage Investments	286,030.13	.91
Bank Savings Accounts	700,000.00	2.23
Public Utility Bonds	8,230,055.97	26.23
Total	<u>\$31,375,779.83</u>	<u>100.00%</u>

City of Providence, R. I. Bonds Owned
As of September 30, 1964

		Annual Income (64-65)
Serial Bonds:		
2% Refunding Bonds, due June 1, 1965	\$ 280,000.00	\$ 4,200.00
2.6% Hurricane Bonds, due January 1, 1965-1966	200,000.00	3,250.00
Total City of Providence Securities	<u>\$ 480,000.00</u>	
Total Annual Income		<u>\$ 7,450.00</u>

United States Government Securities Owned
As of September 30, 1964

		Annual Income (64-65)
Treasury Bonds:		
3 % August 15, 1966.....	\$ 200,000.00	\$ 6,000.00
3 7/8 % November 15, 1968.....	1,500,000.00	58,125.00
4 % August 15, 1970.....	1,000,000.00	40,000.00
4 % August 15, 1971.....	1,000,000.00	40,000.00
4 % August 15, 1973.....	3,000,000.00	120,000.00
4 1/8 % November 15, 1973.....	1,000,000.00	41,250.00
3 7/8 % November 15, 1974.....	500,000.00	19,375.00
4 % February 15, 1980.....	1,500,000.00	60,000.00
3 1/2 % November 15, 1980.....	3,000,000.00	105,000.00
3 1/4 % June 15, 1978-1983.....	300,000.00	9,750.00
3 1/2 % February 15, 1990.....	3,000,000.00	105,000.00
3 1/2 % November 15, 1998.....	3,000,000.00	105,000.00
Total Treasury Bonds.....	\$19,000,000.00	
Treasury Bills:		
3.68 % March 18, 1965.....	1,473,320.00	54,218.18
Total United States Government Securities.....	\$20,473,320.00	
Total Annual Income.....		\$ 763,718.18

Corporation Capital Stock Owned
As of September 30, 1964

	Number of Shares	Book Value
Preferred Stock:		
Atcheson, Topeka and Santa Fe.....	240	\$ 2,250.00
Baltimore Gas and Electric Co.....	40	3,730.00
Colgate Palmolive Co.	40	2,930.00
Consumers Power Co.	40	3,620.00
Narragansett Electric Co.	250	11,625.00
J. J. Newberry Co.....	40	2,910.00
Philip Morris Co.	30	2,370.00
West Pennsylvania Power Co.....	40	3,680.00
Common Stock:		
Addressograph-Multigraph Corp.	700	34,056.87
American Home Products Corp.	600	39,441.67
American Smelting & Refining Co.	200	4,325.00
American Telephone and Telegraph Co.....	332	14,919.97
Armstrong Cork Co.	400	26,361.08
Bankers Trust Co.	623	33,324.45
Central and South West Corp.	600	27,215.37
Chase Manhattan Bank	401	22,342.86
Chemical Bank of New York.....	400	31,309.66
Commonwealth Edison Co.	620	27,055.14
Corn Products Co.	600	36,700.99
Dow Chemical Co.	400	28,238.25
Eastman Kodak Co.	300	38,198.24

Florida Power and Light Co.	600	45,085.72
Ford Motor Co.	700	39,393.24
General Electric Co.	300	26,812.50
General Foods Corp.	300	26,384.79
General Motors Corporation	350	24,366.69
Gulf States Utilities Co.	900	41,683.67
International Business Machines Corp.	442	99,279.70
Middle South Utilities Inc.	800	35,231.92
Monsanto Chemical Company	527	29,135.40
National Cash Register Co.	400	28,613.79
Owens-Illinois Glass Co.	100	9,900.00
Charles Pfizer Co.	700	34,069.41
Rhode Island Hospital Trust Co.	240	12,420.00
Sears Roebuck Co.	400	44,344.39
Security First National Bank—Los Angeles	400	34,182.59
Socony Mobil Oil Company Inc.	400	30,365.68
Square D Company	500	30,216.99
Standard Oil Company of N. J.	400	22,048.85
Tennessee Gas Transmission Co.	303	7,025.00
Texaco Inc.	400	29,139.31
Texas Utilities Co.	600	35,224.21
Timken Roller Bearing Co.	100	5,575.00
Transamerica Corp.	800	35,763.71
Union Carbide Corp.	100	11,852.60
Virginia Electric and Power Co.	760	33,702.02
Western Bancorporation	900	37,952.00
Total Corporation Capital Stock		<u>\$ 1,206,373.73</u>

First Mortgage Investments

As of September 30, 1964

		Annual Income (64-65)
Industrial Foundation of Rhode Island.	\$ 193,620.00	\$ 10,649.10
Kent County Industrial Development Corp.	92,410.13	5,082.56
Total Mortgages	<u>\$ 286,030.13</u>	
Total Income		<u>\$ 15,731.66</u>

Savings Accounts Investments

As of September 30, 1964

		Annual Income (64-65)
Citizens Savings Bank	\$ 200,000.00	\$ 8,000.00
First Federal Savings and Loan Association	150,000.00	6,375.00
Peoples Savings Bank	250,000.00	10,625.00
Providence Institution for Savings	100,000.00	4,250.00
Total Savings Accounts	<u>\$ 700,000.00</u>	
Total Annual Income		<u>\$ 29,250.00</u>

Corporate Utility Bonds Owned
As of September 30, 1964

Coupon Rate	Name of Corporate Utility	Maturity	Par Value	Cost	Book Value 9-30-64	Unamortized Balances Premiums Discount	Annual Income	Yield
5 1/8%	Southern California Gas Co.....	10-01-84	\$ 46,000.00	\$ 46,806.84	\$ 46,736.69	\$ 736.69	\$ 2,472.50	5.25
5 1/8%	Pacific Tel. & Tel. Co.....	8-01-80	50,000.00	54,312.50	53,404.62	3,404.62	2,562.50	4.48
5%	Philadelphia Electric Co.....	10-01-89	50,000.00	50,557.50	50,497.74	497.74	2,500.00	4.93
5%	Cincinnati Gas & Elec. Co.....	5-01-90	100,000.00	104,500.00	104,017.84	4,017.84	5,000.00	4.60
5%	Pacific Gas & Electric Co.....	6-01-89	50,000.00	50,411.25	50,331.63	331.63	2,500.00	4.93
5%	Pacific Gas & Electric Co.....	6-01-91	50,000.00	48,687.50	48,892.50	\$ 1,137.50	2,500.00	5.13
5%	Idaho Power Co.....	5-15-89	100,000.00	100,802.00	100,637.44	687.44	5,000.00	4.95
5%	Union Light, Heat & Power Co.....	7-01-89	100,000.00	101,115.00	100,955.68	955.68	5,000.00	4.93
5%	Pennsylvania Electric Co.....	8-01-89	50,000.00	51,191.50	51,021.26	1,021.26	2,500.00	4.85
5%	Massachusetts Electric Co.....	7-01-91	50,000.00	51,019.50	50,949.18	949.18	2,500.00	4.87
4 7/8%	Baltimore Gas & Elec. Co.....	6-01-80	52,000.00	54,210.00	53,841.65	1,841.65	2,535.00	4.50
4 7/8%	Southern California Edison Co.....	9-01-82	50,000.00	50,555.00	50,416.22	416.22	2,437.50	4.78
4 7/8%	Gulf States Utilities Co.....	10-01-87	50,000.00	50,782.50	50,621.25	621.25	2,437.50	4.75
4 7/8%	San Diego Gas & Electric Co.....	10-01-87	50,000.00	50,137.50	50,112.00	112.00	2,437.50	4.85
4 7/8%	Consolidated Natural Gas Co.....	6-01-82	47,000.00	47,940.00	47,761.12	761.12	2,291.25	4.74
4 7/8%	Michigan Bell Tel. Co.....	8-01-94	50,000.00	51,073.50	50,943.38	943.38	2,437.50	4.75
4 7/8%	Michigan Bell Tel. Co.....	8-01-94	50,000.00	49,687.50	49,723.38	518.56	2,437.50	4.81
4 7/8%	Houston Light & Power Co.....	8-01-89	50,000.00	50,605.00	50,518.56	518.56	2,437.50	4.92
4 7/8%	Houston Light & Power Co.....	8-01-89	50,000.00	49,125.00	49,250.00	750.00	2,437.50	4.97
4 7/8%	Iowa Illinois Gas and Electric Co...	5-01-91	100,000.00	101,185.00	101,103.26	1,103.26	4,875.00	4.80
4 7/8%	Houston Light & Power Co.....	11-01-87	50,000.00	50,816.50	50,665.25	665.25	2,375.00	4.82
4 7/8%	Houston Light & Power Co.....	11-01-87	50,000.00	52,000.00	51,692.28	1,692.28	2,375.00	4.43
4 7/8%	Michigan Bell Telephone Co.....	11-01-92	50,000.00	52,750.00	52,395.16	2,395.16	2,375.00	4.42
4 7/8%	Michigan Bell Telephone Co.....	11-01-92	50,000.00	51,312.50	51,143.14	1,143.14	2,375.00	4.60
4 7/8%	Southwestern Bell Telephone Co.....	10-01-92	50,000.00	52,750.00	52,395.16	2,395.16	2,375.00	4.42
4 7/8%	Gulf States Utilities Co.....	1-01-89	50,000.00	51,296.00	51,050.84	1,050.84	2,375.00	4.54
4 7/8%	Indiana & Michigan Electric Co.....	11-01-88	50,000.00	51,218.00	51,037.52	1,037.52	2,375.00	4.60
4 7/8%	Central Illinois Pub. Service Co.....	1-01-89	50,000.00	50,816.50	50,699.82	699.82	2,375.00	4.65
4 7/8%	Consolidated Natural Gas Co.....	5-01-86	50,000.00	50,334.58	50,334.58	334.58	2,375.00	4.70
4 7/8%	Consolidated Natural Gas Co.....	4-01-88	150,000.00	150,562.50	150,539.06	539.06	6,562.50	4.36

Coupon Rate	Name of Corporate Utility	Maturity	Par Value	Cost	Book Value 9-30-64	Unamortized Balances Premiums Discount	Annual Income	Yield
4 3/4 %	Ohio Edison Co.	6-01-91	100,000.00	99,000.00	99,068.98	931.02	4,750.00	4.82
4 5/8 %	Northern Illinois Gas Co.	7-01-85	97,000.00	97,357.93	97,311.22	311.22	4,486.25	4.40
4 %	Virginia Electric Power Co.	9-01-90	50,000.00	50,364.50	50,325.44	325.44	2,312.50	4.58
4 5/8 %	Southwestern Bell Telephone Co.	8-01-95	100,000.00	100,625.00	100,568.18	568.18	4,625.00	4.59
4 5/8 %	New York State Electric & Gas Co.	5-01-87	50,000.00	50,787.50	50,624.54	624.54	2,312.50	4.49
4 5/8 %	Northern States Power Co.	6-01-87	49,000.00	49,012.00	49,009.48	9.48	2,266.25	4.62
4 5/8 %	Boston Edison Co.	6-01-87	50,000.00	50,787.25	50,624.36	624.35	2,312.50	4.49
4 5/8 %	Boston Edison Co.	6-01-87	50,000.00	51,750.00	51,480.76	1,480.76	2,312.50	4.41
4 5/8 %	Philadelphia Electric Co.	9-01-87	50,000.00	49,668.75	49,730.10	269.90	2,312.50	4.68
4 5/8 %	Public Service Electric & Gas Co.	8-01-88	50,000.00	51,035.50	50,850.55	101.64	2,312.50	4.50
4 %	Wisconsin Power & Light Co.	3-01-89	47,000.00	46,882.50	46,898.36	582.72	2,127.50	4.63
4 5/8 %	Potomac Electric Power Co.	12-01-93	50,000.00	50,666.00	50,582.72	582.72	2,312.50	4.55
4 5/8 %	Southern Bell Tel. & Tel. Co.	12-01-93	50,000.00	51,286.00	51,102.28	1,102.28	2,312.50	4.42
4 %	Ohio Power Co.	4-01-89	50,000.00	51,325.00	51,142.24	1,142.24	2,312.50	4.47
4 5/8 %	Pacific Tel. & Tel. Co.	11-01-90	50,000.00	50,375.00	50,323.28	323.28	2,312.50	4.59
4 5/8 %	Pacific Tel. & Tel. Co.	11-01-90	50,000.00	50,622.50	50,533.58	533.58	2,312.50	4.55
4 5/8 %	Public Service Co. of Colorado	5-01-89	50,000.00	50,000.00	50,000.00		2,312.50	4.62
4 5/8 %	Public Service Co. of Colorado	5-01-89	50,000.00	49,562.50	49,593.76	406.24	2,312.50	4.68
4 5/8 %	Michigan Bell Tel. Co.	8-01-96	100,000.00	99,500.00	99,529.42	470.58	4,625.00	4.65
4 5/8 %	New England Tel. & Tel. Co.	4-01-99	100,000.00	101,000.00	100,945.94	945.94	4,625.00	4.57
4 5/8 %	Peoples Gas Light & Coke Co.	5-01-86	93,000.00	93,343.18	93,314.58	314.58	4,301.25	4.60
4 5/8 %	Pennsylvania Electric Co.	5-01-91	50,000.00	50,446.50	50,415.70	415.70	2,312.50	4.57
4 5/8 %	Pennsylvania Electric Co.	5-01-91	50,000.00	49,250.00	49,301.74	698.26	2,312.50	4.72
4 5/8 %	Tennessee Valley Authority	7-01-86	250,000.00	249,375.00	249,427.10	572.90	11,562.50	4.65
4 5/8 %	American Tel. & Tel. Co.	2-01-94	200,000.00	206,500.00	206,283.33	6,283.33	9,250.00	4.42
4 5/8 %	Narragansett Electric Co.	1-01-94	250,000.00	253,087.20	253,087.20	3,087.20	11,362.50	4.55
4 1/2 %	New York Tel. & Tel. Co.	5-15-91	50,000.00	50,889.75	50,727.93	727.93	2,250.00	4.37
4 1/2 %	Virginia Electric & Power Co.	12-01-87	45,000.00	45,232.40	45,189.35	189.35	2,025.00	4.46
4 1/2 %	Cincinnati & Suburban Tel. Co.	10-01-93	50,000.00	50,901.00	50,788.36	788.36	2,250.00	4.40
4 1/2 %	Wisconsin Telephone Co.	7-01-92	50,000.00	51,500.00	51,306.44	1,306.44	2,250.00	4.32
4 1/2 %	Oklahoma Gas & Electric Co.	1-01-87	50,000.00	50,750.00	50,634.60	634.60	2,250.00	4.42

Coupon Rate	Name of Corporate Utility	Maturity	Par Value	Cost	Book Value 9-30-64	Unamortized Balances Premiums Discount	Annual Income	Yield
4½%	Ohio Edison Co.....	4-01-89	50,000.00	50,590.00	50,505.72	505.72	2,250.00	4.43
4½%	Northern Indiana Pub. Service Co....	1-15-89	50,000.00	50,840.50	50,720.42	720.42	2,250.00	4.40
4½%	Northern Indiana Pub. Service Co....	1-15-89	50,000.00	49,500.00	49,571.44	428.56	2,250.00	4.54
4½%	Montana Power Co.....	4-01-89	50,000.00	50,590.00	50,505.72	505.72	2,250.00	4.43
4½%	Montana Power Co.....	4-01-89	50,000.00	49,312.50	49,410.70	589.30	2,250.00	4.58
4½%	Pacific Gas & Electric Co.....	6-01-90	50,000.00	50,012.50	50,010.74	10.74	2,250.00	4.50
4½%	Pacific Gas & Electric Co.....	6-01-90	50,000.00	49,750.00	49,784.48	215.52	2,250.00	4.53
4 2/5	Tennessee Valley Authority.....	11-15-85	200,000.00	197,250.00	197,489.14	2,510.86	8,800.00	4.50
4¾%	Southern California Edison Co.....	9-01-85	100,000.00	100,000.00	100,000.00		4,375.00	4.37
4¾%	Southern California Edison Co.....	9-01-85	150,000.00	148,125.00	148,369.59	1,630.41	6,562.50	4.47
4¾%	Florida Power & Light Co.....	12-01-86	50,000.00	49,875.00	49,890.63	109.37	2,187.50	4.40
4¾%	Consolidated Natural Gas Co.....	8-01-83	150,000.00	148,500.00	148,714.29	1,285.71	6,562.50	4.44
4¾%	Pacific Tel. & Tel. Co.....	8-15-88	50,000.00	51,265.00	50,969.81	969.81	2,187.50	4.19
4¾%	Public Service Electric & Gas Co.....	11-01-86	50,000.00	50,628.50	50,488.82	488.82	2,187.50	4.28
4¾%	American Tel. & Tel. Co.....	4-01-85	50,000.00	50,449.75	50,345.95	345.95	2,187.50	4.30
4¾%	Northwestern Bell Tel. Co.....	5-01-89	50,000.00	50,512.25	50,413.07	413.07	2,187.50	4.30
4¾%	Northwestern Bell Tel. Co.....	5-01-89	50,000.00	51,000.00	50,857.12	857.12	2,187.50	4.26
4¾%	Florida Power & Light Co.....	5-01-89	50,000.00	50,375.00	50,321.40	321.40	2,187.50	4.33
4¾%	Consolidated Natural Gas Co.....	12-01-86	50,000.00	53,000.00	52,423.05	2,423.05	2,187.50	4.01
4¾%	Philadelphia Electric Co.....	8-01-83	50,000.00	50,583.50	50,456.65	456.65	2,187.50	4.30
4¾%	Philadelphia Electric Co.....	12-01-86	50,000.00	50,000.00	50,000.00		2,187.50	4.38
4¾%	Mountain States Tel. & Tel. Co.....	2-01-88	50,000.00	50,000.00	50,000.00		2,187.50	4.37
4¾%	Mountain States Tel. & Tel. Co.....	2-01-88	50,000.00	49,875.00	49,893.52	106.48	2,187.50	4.39
4¾%	Public Service Co. of Indiana.....	2-01-89	50,000.00	50,220.50	50,187.82	187.82	2,187.50	4.35
4¾%	Illinois Bell Tel. Co.....	3-01-94	50,000.00	50,512.50	50,450.38	450.38	2,187.50	4.32
4¾%	Illinois Bell Tel. Co.....	3-01-94	50,000.00	49,625.00	49,670.44	329.56	2,187.50	4.42
4¾%	Cleveland Electric & Illuminating Co.	4-01-94	50,000.00	49,812.50	49,835.22	164.78	2,187.50	4.41
4¾%	Hartford Electric Light Co.....	10-01-88	50,000.00	49,625.00	49,680.52	319.48	2,187.50	4.43
4¾%	Southern Bell Tel. & Tel. Co.....	3-01-98	50,000.00	49,750.00	49,763.90	236.10	2,187.50	4.42
4¾%	Consolidated Edison Co.....	6-01-92	200,000.00	199,000.00	199,035.72	964.28	8,750.00	4.40
4¾%	Southern Bell Tel. & Tel. Co.....	4-01-01	200,000.00	200,000.00	200,000.00		8,750.00	4.40
4¾%	Tampa Electric Co.....	7-01-88	50,000.00	51,300.00	51,067.85	1,067.85	2,125.00	4.10
4¾%	Southern California Edison Co.....	2-15-82	50,000.00	52,375.00	51,835.20	1,835.20	2,125.00	3.87
4¾%	Ohio Power Co.....	11-01-86	50,000.00	49,500.00	49,580.00	420.00	2,125.00	4.31

Coupon Rate	Name of Corporate Utility	Maturity	Par Value	Cost	Book Value 9-30-64	Unamortized Balances Premium's Discount	Annual Income	Yield
4 1/4%	Duquesne Light Co.....	3-01-89	50,000.00	50,012.50	50,010.70	10.70	2,125.00	4.25
4 1/4%	Duquesne Light Co.....	3-01-89	50,000.00	49,437.50	49,517.86		2,125.00	4.33
4 1/4%	Wisconsin Power & Light Co.....	5-01-92	100,000.00	98,250.00	98,312.50		4,250.00	4.37
4 1/8%	Cincinnati Gas & Electric Co.....	5-01-87	50,000.00	49,637.25	49,712.31		2,062.50	4.18
4 1/8%	New York Telephone Co.....	7-01-93	50,000.00	51,184.00	51,004.60	1,004.60	2,062.50	4.00
4 1/8%	New York Telephone Co.....	7-01-93	50,000.00	48,250.00	48,468.76		2,062.50	4.33
4 1/8%	Chesapeake & Potomac Tel. Co.....	12-01-93	50,000.00	48,250.00	48,468.76		2,062.50	4.33
4%	New Eng. Tel. & Tel. Co.....	4-01-93	50,000.00	51,447.50	51,228.15	1,228.15	2,000.00	3.81
4%	Illinois Power Co.....	5-01-88	50,000.00	51,340.00	51,100.70	1,100.70	2,000.00	3.85
4%	New Eng. Power Co.....	6-01-88	50,000.00	51,340.00	51,100.70	1,100.70	2,000.00	3.85
4%	Northern States Power Co.....	7-01-88	50,000.00	50,012.50	50,010.25	10.25	2,000.00	4.00
4%	Baltimore Gas & Electric Co.....	3-01-93	50,000.00	50,750.00	50,636.35	636.35	2,000.00	3.97
4%	Consolidated Edison Co.....	6-01-88	50,000.00	48,812.50	49,024.60		2,000.00	4.18
3 3/8%	American Tel. & Tel. Co.....	7-01-90	50,000.00	51,385.00	51,081.97	1,081.97	1,937.50	3.69
3 3/8%	New Jersey Bell Tel. Co.....	4-01-93	50,000.00	50,340.50	50,458.60	458.60	1,937.50	3.82
3 3/8%	Public Service Co. of Oklahoma.....	5-01-88	50,000.00	49,792.50	49,829.60		1,937.50	3.91
3 3/8%	Niagara Mohawk Power Co.....	6-01-88	50,000.00	50,380.00	50,358.55	558.55	1,937.50	3.78
3 3/8%	Virginia Electric Power Co.....	6-01-88	50,000.00	50,301.00	50,411.50	411.50	1,937.50	3.80
3 3/8%	Delaware Power & Light Co.....	6-01-88	50,000.00	50,233.50	50,191.80	191.80	1,937.50	3.85
3 3/8%	Oklahoma Gas & Electric Co.....	6-01-88	50,000.00	50,512.50	50,420.95	420.95	1,937.50	3.82
3 3/4%	Union Electric Co.....	7-01-86	50,000.00	51,183.50	50,887.61	887.61	1,875.00	3.58
3 3/4%	Commonwealth Edison Co.....	3-01-88	100,000.00	100,918.75	100,754.65	754.65	3,750.00	3.68
3 3/4%	Bell Tel. Co. of Penn.....	2-01-89	50,000.00	50,250.00	50,206.85		1,875.00	3.72
3 3/4%	Philadelphia Electric Co.....	5-01-88	50,000.00	49,887.50	49,908.40		1,875.00	3.77
3 3/4%	Duquesne Light Co.....	4-01-88	50,000.00	48,000.00	48,357.15		1,875.00	4.05
3 3/8%	Consolidated Edison Co. of N. Y.....	5-01-86	50,000.00	50,701.00	50,525.72	525.72	1,812.50	3.53
3 3/8%	Potomac Electric Power Co.....	6-01-91	50,000.00	50,554.50	50,436.83	436.83	1,812.50	3.55
3 1/2%	General Electric Company.....	5-01-76	50,000.00	50,262.50	50,160.37	160.37	1,750.00	3.45
3 1/2%	Commonwealth Edison Co.....	6-01-86	50,000.00	50,007.25	50,005.43	5.43	1,750.00	3.50
GRAND TOTALS				\$8,239,939.30	\$8,230,055.97	\$77,379.10	\$23,323.13	\$265,430.00

Summary of Utility Corporation Bond Holdings

As of September 30, 1964

Name of Corporation	Par Value
American Telephone & Telegraph Co.....	\$ 300,000.00
Baltimore Gas & Electric Co.....	102,000.00
Bell Telephone Co. of Pennsylvania.....	50,000.00
Boston Edison Co.....	100,000.00
Central Illinois Public Service Co.....	50,000.00
Chesapeake & Potomac Telephone Co.....	50,000.00
Cincinnati Gas & Electric Co.....	150,000.00
Cincinnati & Suburban Telephone Co.....	50,000.00
Cleveland Electric & Illuminating Co.....	50,000.00
Commonwealth Edison Co.....	150,000.00
Consolidated Edison Co.....	300,000.00
Consolidated Natural Gas Co.....	447,000.00
Delaware Power & Light Co.....	50,000.00
Duquesne Light Co.....	150,000.00
Florida Power & Light Co.....	100,000.00
General Electric Co.....	50,000.00
Gulf States Utilities Co.....	100,000.00
Hartford Electric Co.....	50,000.00
Houston Light & Power Co.....	200,000.00
Idaho Power Co.....	100,000.00
Illinois Bell Telephone Co.....	100,000.00
Illinois Power Co.....	50,000.00
Indiana & Michigan Electric Co.....	50,000.00
Iowa Illinois Gas and Electric Co.....	100,000.00
Massachusetts Electric Co.....	50,000.00
Michigan Bell Telephone Co.....	300,000.00
Montana Power Co.....	100,000.00
Mountain States Telephone & Tel. Co.....	100,000.00
Narragansett Electric Co.....	250,000.00
New England Power Co.....	50,000.00
New England Telephone & Telegraph Co.....	150,000.00
New Jersey Bell Telephone Co.....	50,000.00
New York State Electric & Gas Co.....	50,000.00
New York Tel. & Tel. Co.....	150,000.00
Niagara Mohawk Power Co.....	50,000.00
Northern Illinois Gas Co.....	97,000.00
Northern Indiana Public Service Co.....	100,000.00
Northern States Power Co.....	99,000.00
Northwestern Bell Telephone Co.....	150,000.00
Ohio Edison Co.....	150,000.00
Ohio Power Co.....	100,000.00
Oklahoma Gas & Electric Co.....	100,000.00
Pacific Gas & Electric Co.....	200,000.00
Pacific Telephone & Telegraph Co.....	200,000.00
Pennsylvania Electric Co.....	150,000.00
Peoples Gas Light and Coke Co.....	93,000.00
Philadelphia Electric Co.....	200,000.00
Potomac Electric Power Co.....	100,000.00
Public Service Co. of Colorado.....	100,000.00
Public Service Co. of Indiana.....	50,000.00
Public Service Co. of Oklahoma.....	50,000.00
Public Service Electric & Gas Co.....	100,000.00
San Diego Gas & Electric Co.....	50,000.00
Southern Bell Tel. & Tel. Co.....	300,000.00
Southern California Edison Co.....	350,000.00
Southern California Gas Co.....	46,000.00
Southwestern Bell Tel. Co.....	150,000.00
Tampa Electric Co.....	50,000.00
Tennessee Valley Authority.....	450,000.00
Union Electric Co.....	50,000.00
Union Light, Heat & Power Co.....	100,000.00
Virginia Electric & Power Co.....	195,000.00
Wisconsin Power & Light Co.....	147,000.00
Wisconsin Telephone Co.....	50,000.00
TOTAL	\$8,176,000.00

NUMBER OF EMPLOYEES ON RETIREMENT AND CAUSE

SERVICE	DISABILITY										Total End of Year
	During Year	Died	Total End of Year	Accidental During Year	Accidental Died	Accidental End of Year	Ordinary During Year	Ordinary Died	Ordinary End of Year	Total End of Year	
Laborers ...	321	18	303	30	3	27	2	..	2	29	334
Clerks ...	133	7	126	2	..	2	3	..	3	5	132
Teachers ...	190	9	181	..	..	..	18	..	18	18	199
Firemen ...	93	1	92	33	1	32	1	..	1	33	135
Policemen ..	80	4	76	17	..	17	1	..	1	18	96
Total	817	39	778	82	4	78	25	..	25	103	896

128 Teachers Under Chapter 2101, P. L. 1948

STATEMENT OF CHANGES IN THE MEMBERSHIP DURING THE YEAR ENDED SEPTEMBER 30, 1964

Group	Total Enrolled	Decrease in Membership	Increase or Decrease* In Active Members
Laborers	132	188	*56
Clerks	187	146	41
Teachers .....	..	14	*14
Firemen	12	21	*9
Policemen	19	19	..
Total	350	388	*38

Group	Resigned and Dismissed	Deaths	Total Withdrawals	Retirements	Suspensions	Decrease in Membership
Laborers	135	21	156	53	0	209
Clerks	122	7	129	24	0	153
Teachers	2	9	11	12	0	23
Firemen	13	2	15	8	0	23
Policemen	11	4	15	8	0	23
Total	283	43	326	105	0	431

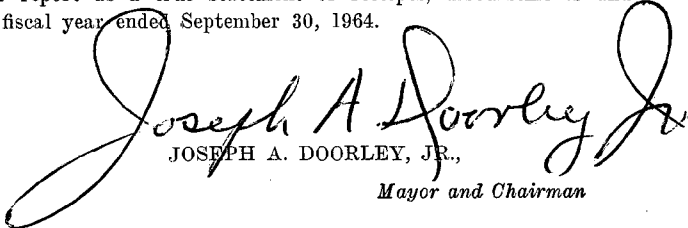
STATEMENT OF TOTAL MEMBERSHIP AS OF SEPTEMBER 30, 1964

Group	Total Enrolled	Decrease in Membership	Net Active Membership
Laborers	12,319	10,615	1,704
Clerks	4,110	2,964	1,146
Teachers	2,331	2,263	68
Firemen	849	366	483
Policemen	1,044	623	421
Total	20,653	16,831	3,822

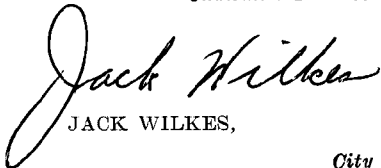
WITHDRAWALS, RETIREMENTS AND SUSPENSIONS

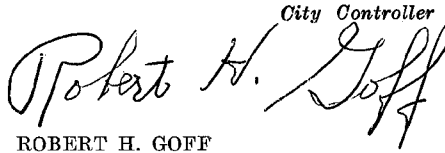
Group	Withdrawals	Retirement	Suspensions	Decrease in Membership
Laborers	9,813	778	24	10,615
Clerks	2,682	280	2	2,964
Teachers	1,771	492	..	2,263
Firemen	204	161	1	366
Policemen	501	122	..	623
Total	14,971	1,833	27	16,831

The members of the Retirement Board of the Employees' Retirement System of the City of Providence hereby certify that on April 13, 1965 they examined and accepted from City Treasurer David R. McGovern and City Controller Jack Wilkes, their detailed certification of all securities owned by the Employees' Retirement System as of September 30, 1964. The members further certify that they also on April 13, 1965 examined the cash balances as of September 30, 1964 and hereby present their report as a true statement of receipts, disbursements and investments for the fiscal year ended September 30, 1964.

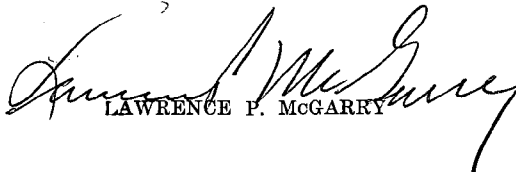

JOSEPH A. DOORLEY, JR.,
Mayor and Chairman


CHARLES H. O'CONNOR,
Chairman Finance Committee


JACK WILKES,
City Controller


ROBERT H. GOFF

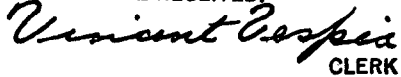
JOSEPH MOLLICONE


LAWRENCE P. MCGARRY

IN CITY COUNCIL
APR 15 1965

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.


CLERK

ANNUAL REPORT

OF THE

CITY TREASURER

OF THE

CITY OF PROVIDENCE

RHODE ISLAND

September 30, 1964



INDEX

Exhibit A—General Fund—Statement of Cash Receipts and Disbursements for fiscal year ending September 30, 1964.

Exhibit B—School Fund—Statement of Cash Receipts and Disbursements for fiscal year ending September 30, 1964.

Exhibit C—Statement of Trust and Special and Revolving Funds, September 30, 1964.

Exhibit D—Capital Fund, Statement of Cash Receipts and Disbursements for fiscal year ending September 30, 1964.

Exhibit E—Statement of Net Debt, September 30, 1964.

THE CITY OF PROVIDENCE

CITY TREASURER'S REPORT

September 30, 1964

TO THE HONORABLE THE CITY COUNCIL:

The undersigned, herewith presents a report of the cash transactions and/or balances of all funds together with a report of net debt, September 30, 1964.

Respectfully submitted,

David R. McGovern

DAVID R. MCGOVERN,
City Treasurer

IN CITY COUNCIL

APR 15 1965

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Vincent Vespi
CLERK

EXHIBIT A

CITY OF PROVIDENCE

GENERAL FUND

Statement of Cash Receipts and Disbursements for
Fiscal Year Ending September 30, 1964

Cash Balance, October 1, 1963.....		\$ 2,593,929.79
Cash Receipts:		
Revenue Receipts	\$42,476,133.23	
Non-Revenue Receipts	31,523.15	
Investments Sold	14,858,781.80	57,366,438.18
		<u>\$59,960,367.97</u>
Cash Disbursements:		
Revenue Payments	\$38,596,208.28	
Liquidation of Prior Year Encumbrances	792,861.03	
Reserve for Revenue for Extraordinary Expenditures of year 1963-1964	1,401,389.23	
Non-Revenue Payments:		
Transferred to Water Works Depreciation and Extension Fund.....	450,000.00	
Transferred to Commissioners of Sinking Funds	454,878.66	
Investments Purchased	14,858,781.80	
Others	369,406.83	56,923,525.83
CASH BALANCE, September 30, 1964.....		<u><u>\$ 3,036,842.14</u></u>

EXHIBIT B

CITY OF PROVIDENCE

SCHOOL FUND

Statement of Cash Receipts and Disbursements for
Fiscal Year Ending September 30, 1964

Cash Balance, October 1, 1963.....		\$ 1,069,177.49
Cash Receipts:		
Revenue Receipts	\$ 3,475,086.60	
Appropriation Receipts	9,223,702.00	
Non-Revenue Receipts	30.24	12,698,818.84
		<hr/>
		\$13,767,996.33
Cash Disbursements:		
Revenue Payments	\$11,530,728.65	
Liquidation of Prior Year Encum- brances	903,074.51	12,433,803.16
		<hr/>
CASH BALANCE, September 30, 1964.....		<u>\$ 1,334,193.17</u>

CITY OF PROVIDENCE

EXHIBIT C

Statement of Trust and Special and Revolving Funds, September 30, 1964

	Cash	Investments	Real Estate	Total Fund
	\$	\$		\$
Anonymous Donation for the Support of the Poor.....	2,060.60			2,060.60
Anthony, Senator Henry B.—Prize Fund.....	0.00	3,000.00		3,000.00
Anthony, Henry B.—Public Fountain Fund.....	6,090.27			6,090.27
Automobile Accident Insurance.....	17,114.22			17,114.22
Barnes, Ellen R.—Trust Fund.....	2,249.80			2,249.80
Better Providence Trust.....	6,808.55			6,808.55
Blackstone Blvd. Parkway Planting Fund.....	160.50			160.50
Bragunn, Mary Swift—Fund.....	1,061.01	3,000.00		4,061.01
Buco, Anthony Payroll Refund Eserow Account.....	332.70			332.70
Central Purchasing Revolving Fund.....	22,847.96			22,847.96
City of Providence Family Relocation Elderly Study.....	23,216.34			23,216.34
City of Providence Zoning Study Urban Planning Project No. R. I. P-17-G.....	9,540.39			9,540.39
Danforth Street Recreation Rentals.....	851.17			851.17
Danforth Street School Rentals.....	2,021.74			2,021.74
Deposit and Refund.....	23,474.03			23,474.03
Dexter Donation Trust Fund.....	5,878.79	394,000.00	\$155,380.00	555,258.79
Dexter Donation Trust Fund Income.....	944.51	121,000.00		121,944.51
Dexter, Ebenezer Knight Trust Fund, City of Providence, Trustee.....	686.53	983,266.82		983,953.35
Dexter, Ebenezer Knight Trust Fund, City of Providence, Trustee— Income Acct.	1,454.27	228,000.00		229,454.27
Employees' Defense Savings Account.....	18,389.50			18,389.50
Employees' Retirement System.....	378,055.19	A 31,954,163.05		32,332,218.24
Employees' Suggestion Awards.....	866.00			866.00
Employees' Withholding Tax.....	138,786.03			138,786.03
Fire Insurance Fund.....	46,812.26			46,812.26
Gould, Elizabeth Angell.....	378.75	100,000.00		100,378.75
Gould, Elizabeth Angell—Fund Income.....	17,758.61			17,758.61
Gould, Marshall H.—Fund.....	105.00	5,000.00		5,105.00
Gould, Marshall H.—Fund Income.....	2,614.29			2,614.29

Hopkins, Esek, Tree Fund.....	25,682.22	50	25,682.22
Hospital Service Corporation of Rhode Island.....	6,429.66		18,264.49
King, Abby A.—Trust Fund.....	10,637.94		10,637.94
King, Abby A. Trust Fund Income.....	171.18		171.18
Lower South Providence Recreation.....	630.00		630.00
Lower South Providence School Rents.....	9,081.92		365,081.92
Man, Anna H.—Trust Fund.....	0.00		0.00
Man, Anna H.—Trust Fund Income.....	332.70		332.70
Melino, Joseph Payroll Refund Escrow Account.....	4,411.71		4,411.71
Municipal Garage Revolving.....	24,892.02		24,892.02
North Burial Ground.....	20,267.66		624,054.27
North Burial Ground—Perpetual Care Fund.....	24,291.82		24,291.82
North Burial Ground—Perpetual Care Fund Income.....	0.00		11,000.00
Potter, Gladys—Trust Fund.....	28,401.00		28,401.00
*Premium on Bonds Issued.....	4,845.30		4,845.30
Providence Beautification Plan.....	10,275.34		10,275.34
Providence Civilian Defense Council.....	6,130.87		6,130.87
Providence Human Relations Commission.....	1,470.59		1,470.59
Providence Junior Fire Dept. Program.....	12,033.42		12,033.42
Providence Junior Police Camp.....	175.80		175.80
Public School Estates—Revolving Fund.....	79,900.70		79,900.70
Public Works Construction and Maintenance Equipment Shop and Stores Revolving Fund.....	9,658.75		9,658.75
Public Works Highway Curbing.....	5,719.59		5,719.59
Public Works Highway Grading.....	98,328.22		98,328.22
Public Works Sanitation Equipment Shop and Store Revolving Fund.....	69,101.11		69,101.11
Public Works Sewer Construction and Maintenance Equipment Shop and Stores Revolving Fund.....	24,330.60		24,330.60
Real Estate Sales Proceeds Roger Williams Park Land Disposition.....	5,130.48		5,130.48
Redevelopment Transfer Fund.....	99,121.82		99,121.82
Reserve for Social Security Taxes.....	170.91		170.91
Roberts Expressway—Property Owners' Escrow Funds.....	124.54		124.54
Roger Williams Park Zoo Fund.....	375.00		375.00
Roger Williams Plat Water Service.....			

CITY OF PROVIDENCE

Statement of Trust and Special and Revolving Funds, September 30, 1964

	Cash	Investments	Real Estate	Total Fund
School Committee Special Memorial.....	8,660.32			8,660.32
Sewer Assessments—Lubec Street.....	913.16			913.16
Sharpe, Mary Elizabeth Parks Fund.....	3,019.12			3,019.12
Sharpe, Mary Elizabeth Plant Fund.....	.14			.14
Sharpe, Mary Elizabeth Fund.....	164.57			164.57
Sharpe, Mary Elizabeth Tree Fund.....	14,487.91			14,487.91
Sinking Fund.....	1,664,817.81	4,226,398.06		5,891,215.87
Smith, Charles H.—City of Providence Trustee u/w.....	114,507.53	659,081.79	226,134.00	999,723.32
Smith, Charles H. Estate—Real Estate Sales Proceeds.....	0.00	54,600.00		54,600.00
Smith, Charles H.—Trust Fund.....	0.00	1,000.00		1,000.00
Smith, Charles H. Trust Fund—Roger Williams Park.....	7,133.21			7,133.21
Smith, Charles H. Trust Fund Income.....	192.50			192.50
Special Assessments Highway—Curbing—Grading.....	603.49			603.49
State Sales Tax, Water.....	16,593.51			16,593.51
Tillinghast Donation.....	200.00			200.00
Tingley, Samuel H.—Trust Fund.....	0.00	100,000.00		100,000.00
Unclaimed Estates.....	36,703.36	114,000.00		150,703.36
Valley View Housing Reserve.....	7,625.79	229,000.00		236,625.79
Vinton, Emmeline Owen Fund.....	520.80			520.80
Vinton, Emmeline Owen Fund Income.....	133.46			133.46
Vinton, Frederick Arnold, M.D. Fund.....	520.80			520.80
Vinton, Frederick Arnold, M.D., Fund Income.....	164.83			164.83
Water Stores Revolving Fund.....	37,162.96			37,162.96
Water Works Depreciation and Extension.....	212,009.32	200,000.00		412,009.32
Westminster Pedestrian Shopping Mall Project APW R. I. 27-G.....	180,491.48			180,491.48
Williams, Betsey Cottage Landscaping Fund.....	200.00			200.00
TOTALS	\$3,609,508.45	\$40,358,131.16	\$381,514.00	\$44,349,153.61

(A) Included Loans to Employees in the amount of \$578,383.22.

*For Retirement of Bonded Debt.

Note—Encumbrances at September 30, 1964 are not reflected in above Fund Balances.

EXHIBIT D

CITY OF PROVIDENCE
CAPITAL FUND
September 30, 1964

	Cash Balance Sept. 30, 1963	Receipts	Totals	Disbursements	Cash Balance Sept. 30, 1964
	\$			\$	
Bonds Paid and Cancelled.....	0.00	\$2,000,000.00	\$2,000,000.00	\$2,000,000.00	0.00
Camden Avenue School.....	8,289.81	0.00	8,289.81	8,289.81	0.00
Capital Debt Fund.....	93,365.28	25,738.30	119,103.58	75,865.53	43,238.05
Central Classical Redevelopment Project.....	1,048.94	2,000.00	3,048.94	1,605.64	1,443.30
City Council Chamber.....	18,000.00	0.00	18,000.00	0.00	18,000.00
Classical Central Education Center.....	5,292.36	127,966.75	133,259.11	124,218.32	9,040.79
Community Renewal Program.....	45,091.55	2,247.95	47,339.50	45,794.54	1,544.96
Dutch Elm Disease Control.....	29,564.36	12,141.20	41,705.56	4,280.69	37,424.87
East Side Renewal.....	564.19	118,500.00	119,064.19	118,947.10	117.09
Empire Park Weybosset Hill Area.....	0.00	145,000.00	145,000.00	0.00	145,000.00
Extension To Municipal Dock at Fields Point.....	76,969.05	0.00	76,969.05	0.00	76,969.05
Greenhouse Roger Williams Park.....	0.00	300,000.00	300,000.00	5,000.00	295,000.00
Highway Special IV.....	42,779.01	0.00	42,779.01	34,154.91	8,624.10
Highway Special V.....	0.00	124,911.12	124,911.12	55,116.18	69,794.94
1960 Highway.....	22,387.65	0.00	22,387.65	22,387.65	0.00
Hurricane Barrier.....	4,331.63	296,000.00	300,331.63	297,991.77	2,339.86
Hydraulic Studies of Present and Proposed Tunnel and Aqueduct.....	30,542.63	318,000.00	348,542.63	332,481.44	16,061.19
Inserting New Valves.....	0.00	27,000.00	27,000.00	27,000.00	0.00
Lippitt Hill Elementary School.....	33,115.81	0.00	33,115.81	5,218.38	27,897.43
Mashapaug Pond.....	353.00	60,457.01	60,810.01	52,161.24	8,648.77
Modernizing School IV.....	151.42	0.00	151.42	0.00	151.42
Municipal Garage Warehouse.....	27,073.16	0.00	27,073.16	11,077.13	15,996.03
Nathan Bishop Junior High School Fire Damage.....	16.46	0.00	16.46	16.46	0.00
Notes Paid.....	2,192.98	0.00	2,192.98	2,192.98	0.00
Northwesterly Trunk Main Reinforcement.....	0.00	293,786.80	293,786.80	293,786.80	0.00
Off Street Parking Facilities in Providence.....	53,139.10	325,000.00	395,000.00	77,984.14	247,015.86
Premium on Bonds Paid.....	0.00	55,203.75	108,342.85	10,189.51	98,153.34
Public Works Garage Loan.....	0.00	14,332.00	14,332.00	14,332.00	0.00
Public Works General Administration Building.....	23,925.07	0.00	23,925.07	23,925.07	0.00
Public Works Highway Office Building and Garage.....	0.00	125,000.00	125,000.00	7,187.24	117,812.76
Pumps For Bath Street Station.....	49,528.03	0.00	49,528.03	186.00	49,342.03
Purchase of Land for Recreation Purposes.....	0.00	60,000.00	60,000.00	0.00	60,000.00
Recreation II.....	0.00	80,000.00	80,000.00	80,000.00	0.00
	3,616.01	0.00	3,616.01	3,616.01	0.00

EXHIBIT D—Continued

CITY OF PROVIDENCE

CAPITAL FUND

September 30, 1964

	Cash Balance Sept. 30, 1963	Receipts	Totals	Disbursements	Cash Balance Sept. 30, 1964
Recreation III	8.75	0.00	8.75	8.75	0.00
Recreation IV	5,081.04	145,624.76	150,705.80	148,175.26	2,530.54
Redevelopment Act of 1956, No. II	12,034.67	25,023.36	37,058.03	3,390.03	33,668.00
Redevelopment Act of 1956 for Lead Track and Appurtenances— West River	25,023.36	0.00	25,023.36	25,023.36	0.00
Repairs and Improvement to Westconnong Reservoir Damage	6,816.51	0.00	6,816.51	6,816.51	0.00
Repairs and Renovations to the Hydro-Electric Station	0.00	150,000.00	160,000.00	29,842.48	130,157.52
Rest Rooms—Roger Williams Park	0.00	20,683.00	20,683.00	0.00	20,683.00
Repair to Structures at Ponaganset and Coman Reservoir	0.00	32,000.00	32,000.00	29,141.75	2,858.25
School Athletic Fields	888.89	16,000.00	16,888.89	14,098.61	2,790.28
School Building	7,140.89	0.00	7,140.89	0.00	7,140.89
Sewage Treatment Plant Alterations and Additions	250,385.03	180,392.88	430,777.91	304,148.05	126,629.86
Sewage Treatment Account III	74,897.80	0.00	74,897.80	17,980.93	56,916.87
Sewer Construction	104,516.00	0.00	104,516.00	104,516.00	0.00
Sewer 1960	17,940.51	100,458.00	118,398.51	118,361.16	37.35
Sewer Construction 1963-64	0.00	125,000.00	125,000.00	104,198.42	20,801.58
Slum Clearance and Redevelopment No. III	1,302.08	0.00	1,302.08	0.00	1,302.08
Slum Clearance and Redevelopment No. IV	0.00	1,971,940.72	1,971,940.72	1,635,940.72	336,000.00
Sludge Incinerator	36,272.05	711,283.74	747,555.79	488,748.42	258,807.37
South Providence School No. II	457.01	0.00	457.01	457.01	0.00
Traffic Signal Installation	4,706.93	0.00	4,706.93	4,428.34	278.59
Valve Insertion	8,553.72	0.00	8,553.72	8,553.72	0.00
Water Distribution Reservoir	28,573.38	0.00	28,573.38	7,323.40	21,249.98
Water Purification Works Improvement I	41,341.63	1,464.90	42,806.53	42,656.35	150.18
Water Purification Works Improvement II	450.33	19,000.00	19,450.33	18,983.36	466.97
Water Works Depreciation and Extension Miscellaneous	20,385.11	0.00	20,385.11	18,491.85	1,893.26
Westminster Mall	115,309.35	20,127.79	135,437.14	135,437.14	0.00
Westminster Mall Claims	100,000.00	0.00	100,000.00	0.00	100,000.00
West River Project U. R. R. I. 1-6	0.00	3,390.03	3,390.03	3,390.03	0.00
Weybosset Hill Renewal Project	817.11	1,460,000.00	1,460,817.11	1,459,830.87	986.24
TOTALS	\$1,434,239.65	\$9,505,674.06	\$10,939,913.71	\$8,464,909.06	\$2,475,004.65

EXHIBIT E

CITY OF PROVIDENCE

Statement of Net Debt
September 30, 1964

	Notes	Bonds	Total
Gross Debt, Oct. 1, 1963.....	\$5,262,328.86	\$59,979,000.00	\$65,241,328.86
Additions	3,142,440.72	.....	3,142,440.72
	<hr/>	<hr/>	<hr/>
	\$8,404,769.58	\$59,979,000.00	\$68,383,769.58
Reductions	348,386.80	5,301,000.00	5,649,386.80
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Gross Debt, Sept. 30, 1964	\$8,056,382.78	\$54,678,000.00	\$62,734,382.78
Sinking Fund, Premium, Valley View Housing and Capital Debt Fund...	6,189,480.71	6,189,480.71
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Net Debt, Sept. 30, 1964...	\$8,056,382.78	\$48,488,519.29	\$56,544,902.07
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