



EXECUTIVE DEPARTMENT • CITY OF PROVIDENCE • RHODE ISLAND

MAYOR JOSEPH A. DOORLEY, JR.

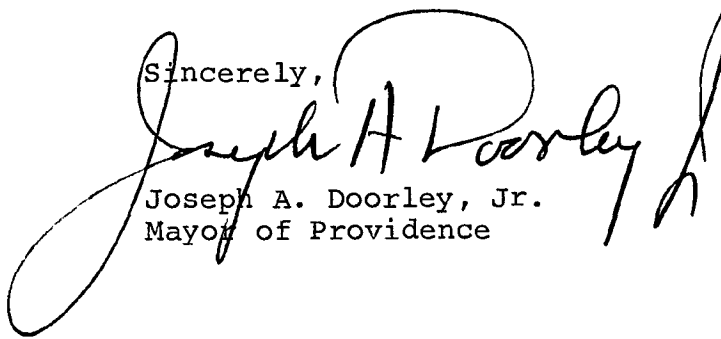
August 27, 1970

Vincent Vespia, City Clerk
City Hall
Providence, Rhode Island

Dear Vincent:

In accordance with the provisions of Chapter 253 of the Public Laws of 1970, I hereby appoint Mr. B. Albert Ford of 43 Duncan Avenue, Providence, a Commissioner of the Housing Authority of the City of Providence effective September 3, 1970 for a term of 4 years from his date of appointment.

Sincerely,

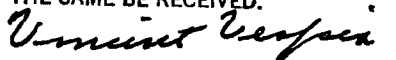

Joseph A. Doorley, Jr.
Mayor of Providence

JAD:aem

IN CITY COUNCIL
SEP 3 - 1970

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.


CLERK

CITY OF PROVIDENCE

THE PUBLIC SERVICE ENGINEER

~~FROM XXXXXXXXXX~~

112 Union Street, Providence, R. I. 02903

831 - 6500

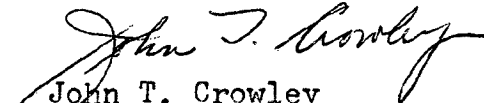
August 6, 1970

Mr. Vincent Vespia
City Clerk
City Hall
Providence, Rhode Island

Dear Mr. Vespia:

I enclosed herewith the bill of the Narragansett Electric Company for the month of July 1970, for the street lighting of the City of Providence, in the amount of \$54,531.63.

Very truly yours,


John T. Crowley
Acting Public Service Engineer

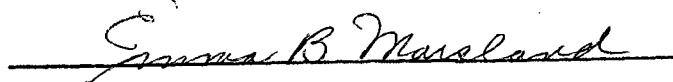
JTC/jd

IN CITY COUNCIL
SEP 3 - 1970

APPROVED:


CLERK

RECEIVED OF DEPARTMENT OF CITY CLERK
September 15, 1970





THE NARRAGANSETT ELECTRIC COMPANY

New England
Electric SystemP.O. Box 1438
Providence, R.I. 02901

SOLD TO 3-1820-0002-0
City of Providence
Public Service Engineer
Providence, R. I.

DATE JUL 31 1970

INVOICE NO.

YOUR ORDER NO.

JOB NUMBER

SHIPPED TO Street Lighting

TERMS: NET CASH

WHEN PAYING BY MAIL DETACH THE CASHIER'S
STUB AND FORWARD WITH REMITTANCE TO
INSURE PROPER CREDIT TO YOUR ACCOUNT.

15	All Night	O.H. Single	1000	Lumens @	.042877X50nts	32.16
6	" "	O.H.M.V.	150000	" @	.210959X50nts	63.29
29	" "	O.H. Single	1000	" @	.042877X49nts	60.93
8	" "	O.H.M.V.	150000	" @	.210959X49nts	82.70
31	" "	O.H. Single	1000	" @	.042877X47nts	62.47
18	" "	O.H. Single	1000	" @	.042877X46nts	35.50
2	" "	O.H.M.V.	150000	" @	.210959X46nts	19.41
26	" "	O.H. Single	1000	" @	.042877X45nts	50.17
1	" "	U.G. Single	1000	" @	.078575X45nts	3.54
12	" "	O.H. Single	1000	" @	.042877X44nts	22.64
2	" "	O.H. Single	2500	" @	.085726X44nts	7.54
4	" "	O.H.M.V.	150000	" @	.210959X44nts	37.13
1	" "	U.G. Single	1000	" @	.078575X37nts	2.91
2	" "	U.G.M.V.	150000	" @	.265753X33nts	17.54
						-1656.92

54561.50

IN CITY COUNCIL
SEP 3 - 1970

APPROVED:

CLERK

WHEN PAYING BY MAIL PLEASE DETACH THIS STUB AND FORWARD WITH YOUR REMITTANCE TO INSURE PROPER CREDIT TO YOUR ACCOUNT

THE NARRAGANSETT ELECTRIC COMPANY
CASHIER'S STUB

RECEIVED
FROMACCOUNT
NUMBER 3-1820-0002-0

54561.50

ADDRESS

City of Providence
Public Service Engineer
City Hall
Providence, Rhode Island

Arrears:

53038.32

REFERENCE OR
JOB NUMBERINVOICE
DATEINVOICE
NUMBER

AMOUNT

54561.50


THE NARRAGANSETT ELECTRIC COMPANY

 New England
Electric System

 P.O. Box 1438
Providence, R.I. 02901

SOLD TO 3-1820-0002-0
City of Providence
Public Service Engineer
City Hall
Providence, R. I.

DATE JUL 31 1970

INVOICE NO.

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SHIPPED TO Street Lighting

TERMS: NET CASH

 WHEN PAYING BY MAIL DETACH THE CASHIER'S
STUB AND FORWARD WITH REMITTANCE TO
INSURE PROPER CREDIT TO YOUR ACCOUNT.

3	All Night	O.H.M.V.	7000	Lumens @	.150685X45nts	20.34		
1	" "	U.G.M.V.	7000	" @	.205479X45nts	9.25		
32	" "	O.H.M.V.	3500	" @	.123288X45nts	177.53		
16	" "	O.H.M.V.	7000	" @	.150685X44nts	106.08		
6	" "	O.H.M.V.	3500	" @	.123288X44nts	32.55		
1	" "	U.G.M.V.	7000	" @	.205479X37nts	7.60		
2	" "	U.G.M.V.	21000	" @	.312329X33nts	20.61		+4,343.94
Removals								
1	All Night	U.G. Single	1000	Lumens @	.078575X299nts	23.49		
2	" "	U.G. "	1000	" @	.078575X68nts	10.69		
1	" "	O.H. "	1000	" @	.042877X66nts	2.83		
3	" "	U.G. "	1000	" @	.078575X66nts	15.56		
10	" "	O.H. "	1000	" @	.042877X65nts	27.87		
34	" "	O.H. "	1000	" @	.042877X64nts	93.30		
22	" "	O.H. "	1000	" @	.042877X61nts	57.54		
9	" "	O.H.M.V.	15000C	" @	.210959X61nts	115.82		
5	" "	O.H. Single	1000	" @	.042877X60nts	12.86		
2	24 Hr. Br.	U.G.	15000C	" @	.336986X60nts	40.44		
13	All Night	O.H. Single	1000	" @	.042877X59nts	32.89		
2	" "	O.H. "	1000	" @	.042877X58nts	4.97		
20	" "	O.H.M.V.	15000C	" @	.210959X58nts	244.71		
10	" "	O.H. Single	1000	" @	.042877X54nts	23.15		
18	" "	O.H.M.V.	15000C	" @	.210959X54nts	205.05		
18	" "	O.H. Single	1000	" @	.042877X53nts	40.90		
8	" "	O.H.M.V.	15000C	" @	.210959X53nts	89.45		
1	" "	U.G.M.V.	15000C	" @	.265753X53nts	14.08		
10	" "	O.H. Single	1000	" @	.042877X52nts	22.30		
1	" "	U.G.M.V.	15000C	" @	.265753X52nts	13.82		
16	" "	O.H. Single	1000	" @	.042877X51nts	34.99		
3	" "	O.H.M.V.	15000C	" @	.210959X51nts	32.28		

WHEN PAYING BY MAIL PLEASE DETACH THIS STUB AND FORWARD WITH YOUR REMITTANCE TO INSURE PROPER CREDIT TO YOUR ACCOUNT

THE NARRAGANSETT ELECTRIC COMPANY
CASHIER'S STUB

 RECEIVED
FROM

 ACCOUNT
NUMBER

ADDRESS

 REFERENCE OR
JOB NUMBER

 INVOICE
DATE

 INVOICE
NUMBER

AMOUNT



THE HARRAGANSETT ELECTRIC COMPANY

New England
Electric System

P.O. Box 1438

Providence, R.I. 02901

SOLD TO 3-1820-0002-0
City of Providence
Public Service Engineer
City Hall
Providence, R. I.

DATE JUL 31 1970

INVOICE NO.

YOUR ORDER NO.

JOB NUMBER

SHIPPED BY Street Lighting

TERMS: NET CASH

WHEN PAYING BY MAIL DETACH THE CASHIER'S
STUB AND FORWARD WITH REMITTANCE TO
INSURE PROPER CREDIT TO YOUR ACCOUNT.

8	All Night	O.H.M.V.	7000	Lumens @	.150685X6Lnts	77.15
37	" "	O.H.M.V.	3500	" @	.123288X6Lnts	291.95
9	" "	O.H.M.V.	7000	" @	.150685X6Lnts	82.73
13	" "	O.H.M.V.	21000	" @	.25753LX6Lnts	204.22
29	" "	O.H.M.V.	3500	" @	.123288X6Lnts	218.10
2	24 Hr. Bur.	U.G.M.V.	21000	" @	.336986X60nts	40.44
1	All Night	U.G.M.V.	21000	" @	.312329X60nts	18.74
22	" "	O.H.M.V.	3500	" @	.123288X60nts	162.74
17	" "	O.H.M.V.	7000	" @	.150685X59nts	151.14
18	" "	O.H.M.V.	3500	" @	.123288X59nts	130.93
1	" "	O.H.M.V.	7000	" @	.150685X58nts	8.74
27	" "	O.H.M.V.	21000	" @	.25753LX58nts	403.30
1	" "	O.H.M.V.	3500	" @	.123288X58nts	7.15
17	" "	O.H.M.V.	7000	" @	.150685X5Lnts	138.33
16	" "	O.H.M.V.	21000	" @	.25753LX5Lnts	222.51
3	" "	O.H.M.V.	3500	" @	.123288X5Lnts	19.97
17	" "	O.H.M.V.	7000	" @	.150685X53nts	135.77
19	" "	O.H.M.V.	3500	" @	.123288X53nts	124.15
2	" "	U.G.M.V.	21000	" @	.312329X52nts	32.48
10	" "	O.H.M.V.	3500	" @	.123288X52nts	64.11
5	" "	O.H.M.V.	7000	" @	.150685X51nts	38.42
24	" "	O.H.M.V.	3500	" @	.123288X51nts	150.90
12	" "	O.H.M.V.	7000	" @	.150685X50nts	90.41
18	" "	O.H.M.V.	3500	" @	.123288X50nts	110.96
5	" "	O.H.M.V.	7000	" @	.150685X49nts	36.92
9	" "	O.H.M.V.	21000	" @	.25753LX49nts	113.57
33	" "	O.H.M.V.	3500	" @	.123288X49nts	199.36
5	" "	O.H.M.V.	7000	" @	.150685X47nts	35.41
36	" "	O.H.M.V.	3500	" @	.123288X47nts	208.60
2	" "	O.H.M.V.	7000	" @	.150685X46nts	13.86
5	" "	O.H.M.V.	21000	" @	.25753LX46nts	59.23
25	" "	O.H.M.V.	3500	" @	.123288X46nts	141.78

WHEN PAYING BY MAIL PLEASE DETACH THIS STUB AND FORWARD WITH YOUR REMITTANCE TO INSURE PROPER CREDIT TO YOUR ACCOUNT

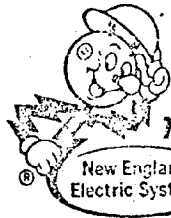
THE HARRAGANSETT ELECTRIC COMPANY
CASHIER'S STUB

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THE NARRAGANSETT ELECTRIC COMPANY

New England
Electric System

P.O. Box 1438
Providence, R.I. 02901

SOLD TO 3-1320-0002
City of Providence
Public Service Engineer
City Hall
Providence, R. I.

DATE JUL 31 1970

INVOICE NO.

YOUR ORDER NO.

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TERMS: NET CASH

WHEN PAYING BY MAIL DETACH THE CASHIER'S
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INSURE PROPER CREDIT TO YOUR ACCOUNT.

5797	All Night	O.H. Single	1000	Lumens	@	1.304167	7560.26		
118	" "	U.G. "	1000	"	@	2.390000	282.02		
259	" "	O.H. "	2500	"	@	2.607500	675.34		
13	" "	U.G. "	2500	"	@	4.274167	55.56		
2	" "	O.H. "	10000	"	@	5.811667	11.62		
26	" "	U.G. "	10000	"	@	7.478333	194.44		
1049	" "	O.H.M.V.	7000	"	@	4.583333	4807.92		
117	" "	U.G.M.V.	7000	"	@	6.250000	731.25		
1555	" "	O.H.M.V.	15000	"	@	6.416667	9977.92		
1080	" "	U.G.M.V.	15000	"	@	8.083333	8730.00		
1	" "	U.G.M.V.	15000	2 Lt. C.L.	@	11.500000	11.50		
44	24 Hr. Br.	O.H.M.V.	15000	CLumens	@	10.250000	451.00		
775	ALL NIGHT	O.H.M.V.	21000	"	@	7.833333	6070.83		
532	" "	U.G.M.V.	21000	"	@	9.500000	5054.00		
4	" "	U.G.M.V.	21000	2Lt. C.L.	@	17.333333	69.33		
7	" "	U.G.M.V.	7000	2Lt. C.L.	@	10.833333	75.83		
1767	" "	O.H.M.V.	3500	Lumens	@	3.750000	6626.25		
1	" "	U.G.M.V.	3500	"	@	5.416667	5.42		
204	Half Night	U.G. Single	1000	Lumens	@	2.076667	423.64		
3	" "	U.G. "	10000	"	@	5.906667	17.72		
11	" "	U.G. Single	2500	Lumens	@	3.602500	39.63		51,874.48

Additions

1	All Night	O.H. Single	1000	Lumens	@	.042877X299nts	12.82		
2	" "	U.G.M.V.	7000	"	@	.205479X68nts	27.95		
3	" "	O.H.M.V.	7000	"	@	.150685X66nts	29.84		
1	" "	U.G.M.V.	7000	"	@	.205479X66nts	13.56		
3	" "	O.H.M.V.	3500	"	@	.123288X66nts	24.41		
4	" "	O.H.M.V.	7000	"	@	.150685X65nts	39.18		
11	" "	O.H.M.V.	3500	"	@	.123288X65nts	88.15		

WHEN PAYING BY MAIL PLEASE DETACH THIS STUB AND FORWARD WITH YOUR REMITTANCE TO INSURE PROPER CREDIT TO YOUR ACCOUNT

THE NARRAGANSETT ELECTRIC COMPANY
CASHIER'S STUB

**RECEIVED
FROM**

**ACCOUNT
NUMBER**

ADDRESS

**REFERENCE OR
JOB NUMBER**

**INVOICE
DATE**

**INVOICE
NUMBER**

AMOUNT

PUBLIC LIGHTS

TOO: NARRAGANSETT ELECTRIC COMPANY

STREET LIGHT OUTAGES FOR THE MONTH OF JULY 1970

INCANDESCENTS

Hours U.G.	1000 Lumen @	.007167	
2115 Hours O.H.	1000 Lumen @	.003911	\$ 8.27
101 Hours O.H.	2500 Lumen @	.007820	.79
Hours U.G. H.N.	1000 Lumen @	.011688	

MERCURY VAPOR

18 Hours U.G.	15000c Lumen @	.024241	.44
151 Hours O.H.	15000c Lumen @	.019243	2.91
158 Hours U.G.	21000 Lumen @	.028489	4.50
256 Hours O.H.	21000 Lumen @	.023491	6.01
180 Hours O.H.	7000 Lumen @	.013745	2.47
398 Hours O.H.	3500 Lumen @	.011246	4.48

Total Street Lighting Bill	\$54,561.50
Total Outage Deduction	29.87
Net Total Bill for Month	\$54,531.63

IN CITY COUNCIL
SEP 3 - 1970

APPROVED:

Vincent Vespa
CLERK

THE HOUSING AUTHORITY OF THE CITY OF
PROVIDENCE, RHODE ISLAND

263 CHAD BROWN STREET
PROVIDENCE, R. I. 02908

COMMISSIONERS

JOSEPH P. CARROLL
CHAIRMAN

JOHN D. KILMARTIN
FIRST VICE-CHAIRMAN

HARRY B. FREEMAN
SECOND VICE-CHAIRMAN

WALTER J. TROUVE, JR.

REV. JOSEPH B. TAYLOR, O.P.

ARTHUR FALCONE
SECRETARY
AND
EXECUTIVE DIRECTOR
TEL. 421-1451

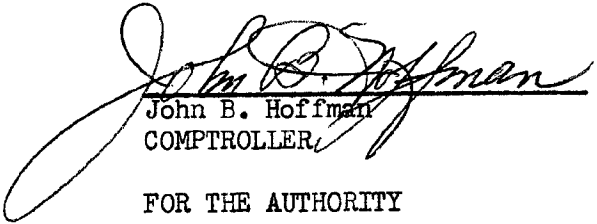
August 20, 1970

Mr. Vincent Vespia, City Clerk
City Hall
Providence, Rhode Island

Dear Sir:

At your request, transmitted herewith are (2) two copies
of our June 30, 1970 fiscal year ending reports. The originals
are filed with U.S. Department of Housing and Urban Development,
Regional Office, 26 Federal Plaza, New York City and with the
United States Comptroller.

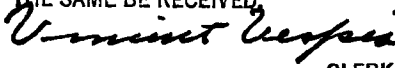
Very truly yours,


John B. Hoffman
COMPTROLLER

FOR THE AUTHORITY

JBH/blf
Enclosures IN CITY COUNCIL
SEP 3 - 1970

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


CLERK

Local Authority **THE HOUSING AUTHORITY
OF THE CITY OF PROVIDENCE, RHODE ISLAND**

Locality
PROVIDENCE, RHODE ISLAND

Period Ended
JUNE 30, 1970

Contract Number
NY - 372

Project Number(s)
RI 1-1, 1A, 2, 3, 4, 5, 6, 7, 8, 9

BALANCE SHEET

(Low-Rent Public Housing)

ASSETS

CASH

1111.1	General Fund (Development and/or Operation)	\$ 257,514.57	1/
1111.2	General Fund (Unapplied Debt Service Funds)		
1114	Security Deposit Fund		
1117	Petty Cash Fund	375.00	
1118	Change Fund	150.00	\$ 158,369.57

ACCOUNTS RECEIVABLE

1122	Tenants	50,458.85	
1125	HUD	253,320.00	
1129	Other	31,995.11	335,773.96

NOTES RECEIVABLE

ACCRUED RECEIVABLES

1144	Accrued Interest Receivable - General Fund Investments		
1145	Accrued Interest Receivable - Notes		

ADVANCES

1155	Limited Revolving Fund		
1156	Unlimited Revolving Fund		
1157	Other		
1162	INVESTMENTS - GENERAL FUND		1,125,599.73

DEBT AMORTIZATION FUNDS

1171	Debt Service Fund	1,139.41	
1172	Advance Amortization Fund	18,191.88	
1173	Investments		
1174	Accrued Interest Receivable - Investments		
1176	Annual Contributions Receivable	1,266,767.71	
1177	Deposits with HUD		1,286,099.00

DEFERRED CHARGES

1211	Prepaid Insurance	28,910.36	
1212	Insurance Deposits	16,678.29	
1260	Inventories - Materials	11,658.67	
1270	Inventories - Equipment		
1290	Other	2,852.69	63,100.02

LAND, STRUCTURES, AND EQUIPMENT

1400.2	Development Cost	\$ 28,929,730.94	
1400.3	Less: Development Cost-Contra.	28,579,617.72	
1400.4	Land, Structures, and Equipment	310,083.23	29,435,228.75

PAYMENTS FOR OFF-SITE UTILITIES

UNDISTRIBUTED DEBITS

1620	Ineligible Expenditures		
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BID GUARANTIES

1820	Undeposited Bid Guaranties		
1830	Less: Returnable Bid Guaranties-Contra		

ADVANCES FOR DEBT AMORTIZATION

1860	Advances from General Fund to Debt Service Fund		
1870	Less: Refunds Due General Fund from Debt Service Fund-Contra		

TOTAL ASSETS

\$ 32,401,171.02

1/ The General Fund includes \$_____ representing proceeds from disposition of property reserved for replacement of equipment or for such other purposes as provided in the annual contributions or administration contract.

NOTE: Accrued annual leave of employees at the end of the fiscal year \$_____.

BALANCE SHEET

LIABILITIES

ACCOUNTS PAYABLE

2111	Vendors and Contractors	\$ 37,518.10	
2112	Contract Retentions	7,547.50	
2113	Performance Deposits	600.00	
2114	Tenants Security Deposits	23,600.85	
2115	Unclaimed Salaries and Wages		
2117	Payroll Deductions and Contributions	21,063.69	
2118.1	Residual Receipts - HUD		
2118.3	Disposition Proceeds - HUD		
2118.6	Other - HUD		
2119	Other	15,000.00	\$ 105,330.14

NOTES PAYABLE

2122	Advance Notes - HUD		
2123	Administrative Notes - HUD		
2126	Temporary Notes - Non-HUD		
2129	Sundry Notes	1,339,000.00	1,339,000.00

ACCRUED LIABILITIES

2131.1	Interest Payable - Development Notes and Bonds - HUD		
2131.2	Interest Payable - Administrative Notes - HUD		
2131.3	Interest Payable - Other Notes (Deferred Payment) HUD		
2132	Interest Payable - Notes - Non-HUD		
2133	Interest Payable - Bonds - Non-HUD	42,938.05	
2134	Utilities	7,500.00	
2135	Salaries and Wages	30,903.57	
2136	Insurance		
2137	Payments in Lieu of Taxes	99,737.13	
2139	Other	14,535.05	195,613.60

DEFERRED CREDITS

2210	Prepaid Fixed Annual Contribution - Leased Projects		
2215	Prepaid Contr. for Elderly & Displaced Families - Leased Projects		
2240	Tenants Prepaid Rent	27,073.34	
2290	Other	2,730.96	29,804.30

FIXED LIABILITIES

2311	Permanent Notes - HUD		
2321	Series "A" Notes and Bonds Issued		
2322	Less: Series "A" Notes and Bonds Retired		
2331	Series "B" Notes and Bonds Issued		
2332	Less: Series "B" Notes and Bonds Retired		
2341	New Housing Authority Bonds Issued	27,310,000.00	
2342	Less: New Housing Authority Bonds Retired	7,672,000.00	19,638,000.00
2351	Other Notes Payable to HUD (Deferred)		19,638,000.00

CONTRACT AWARDS

1810	Contract Awards - Contra		
1800	Less: Uncompleted Contracts		

TOTAL LIABILITIES

22,367,748.24

SURPLUS

2810	Unreserved Surplus	(6,901,560.32)	
2820	Operating Reserve - Locally Owned Projects	337,944.33	
2821	Operating Reserve - Leased Projects		
	Total Surplus from Operations	(6,563,615.99)	
2830	Cumulative Contr. far Elderly & Displaced - Locally Owned Projects	777,123.72	
2835	Cumulative Contr. far Elderly & Displaced - Leased Projects		
2840	Cumulative Contributions for Debt Service	16,022,915.05	
2845	Cumulative Fixed Contributions - Leased Projects		
2850	Cumulative Donations		
2860	Book Value of Projects Conveyed by HUD		
2870	Less: Contract Payments to HUD		
2880	Development Cost - Undeveloped Projects		11,036,422.78

TOTAL LIABILITIES AND SURPLUS

\$ 32,404,171.02

Prepared By:

Approved By:

Signature

Signature

Title

Comptroller

Date

7-19-70

Title

Secretary

Date

7-19-70

Local Authority **THE HOUSING AUTHORITY
OF THE CITY OF PROVIDENCE, RHODE IS...**
Locality
PROVIDENCE, RHODE ISLAND
Contract Number
NY - 372
Project Number(s)
RI 1-1,1A,2,3,4,5,6,7,8,9
For Fiscal Year Ended
June 30, 1970

**STATEMENT OF INCOME AND EXPENSE
AND CHANGES IN ACCUMULATED SURPLUS
OR DEFICIT FROM OPERATIONS**

Line No.	Acct. No.		DEBIT	CREDIT
INCOME AND EXPENSE				
INCOME:				
1	3000	Operating Income		1,490,133.28
2	5210	Premiums on Notes and Bonds		47.00
3	5220	Bond Purchase Discount		7,719.41
4	5230.1	Interest on Debt Service Fund Investments		
5	5230.2	Interest on Other Debt Amortization Fund Investments		
6	5240	Interest on Payments for Off-Site Utilities		
EXPENSE:				
7	4000	Operating Expense	1,856,137.85	
8	5610	Interest on Notes and Bonds Payable	583,224.19	
9	5640	Bond Redemption Premiums		
SURPLUS CREDITS AND CHARGES:				
10	6010	Prior Year Adjustments - Affecting Residual Receipts (or Deficit)	1,566.96	
11	6020	Prior Year Adjustments - Not Affecting Residual Receipts	38,357.07	
12	6110	Gain or Loss from Disposition of Real Property		
13	6120	Gain or Loss from Disposition of Nonexpendable Equipment	7,193.40	
14	-	Residual Receipts - Initial Operating Period (Credit)		
15		Totals (Lines 1 through 14)	2,486,479.47	1,497,899.69
16		NET INCOME OR DEFICIT - CURRENT YEAR (Net Debit or Credit difference between total debits and credits on Line 15)		988,579.78
CHANGES IN ACCUMULATED SURPLUS OR DEFICIT FROM OPERATIONS				
UNRESERVED SURPLUS:				
17		Balance at end of previous fiscal year when books were closed	6,043,998.43	
18		Total debit and credit adjustments during current fiscal year		
19		Net income or deficit - current year (Line 16)	988,579.78	
20	7010	Provision for Operating Reserve - Locally Owned Projects		131,017.89
21	7011	Provision for Operating Reserve - Leased Projects		
22		Totals (Lines 17 through 21)	7,032,578.21	131,017.89
23	2810	Unreserved Surplus - Balance at end of current fiscal year (net debit or credit difference between total debits and credits on Line 22)	6,901,560.32	
OPERATING RESERVE - LOCALLY OWNED PROJECTS:				
24		Balance at end of previous fiscal year when books were closed		468,962.22
25		Total debit and credit entries recorded in Account 2820 during current fiscal year	131,017.89	
26		Totals (Lines 24 and 25)	131,017.89	468,962.22
27	2820	Operating Reserve - Locally Owned Projects - Balance at end of current fiscal year (Net credit difference between total debits and credits on Line 26)		337,944.33
OPERATING RESERVE - LEASED PROJECTS:				
28		Balance at end of previous fiscal year when books were closed		
29		Total debit and credit entries recorded in Account 2821 during current fiscal year		
30		Totals (Lines 28 and 29)		
31	2821	Operating Reserve - Leased Projects - Balance at end of current fiscal year (Net credit difference between total debits and credits on Line 30)		
32		ACCUMULATED SURPLUS OR DEFICIT FROM OPERATIONS (net debit or credit total of balances on Lines 23, 27, and 31)	6,563,615.99	

Prepared By:
Signature John B. Hoffman
Title COMPTROLLER Date 7-19-70

Approved By:
Signature _____
Title SECRETARY Date 7-19-70

Project No.	Contract No.	No. of D.U.
RII-1, 1A, 7	NY-372	626
RI 1-2	"	744
RI 1-3	"	119
RI 1-4, 6	"	748
RI 1-5	"	330
RI 1-8	"	200
RI 1-9	"	204

STATEMENT OF OPERATING RECEIPTS AND EXPENDITURES

Name of Local Authority The Housing Authority of the
City of Providence, Rhode Island

Locality
263 Chad Brown Street, Providence, Rhode Island

Fiscal Year Ending Date June 30, 1970 Report for Period Ended June 30, 1970

Total Dwelling Units 2,971
Unit Mos. Availability 35,652

ACCOUNT NO.		ACCOUNT TITLE	BUDGET		ACTUAL	
			Amount	PUM	PUM	Amount
OPERATING RECEIPTS						
1	3110	Dwelling rental	1,466,890	41.15	40.20	1,433,003.68
2	3120	Excess utilities	9,850	.27	.56	20,211.74
3	3190	Nondwelling rental				
4		Total Rental Income (Lines 1, 2, & 3)	1,476,740	41.42	40.76	1,453,215.42
5	3610	Interest on general fund investments	25,000	.70	.74	26,254.45
6	3690	Other income	12,500	.35	.30	10,663.41
7		Total Operating Income (Lines 4, 5, & 6)	1,514,240	42.47	41.80	1,490,133.28
8	7110	Collections for off-site utilities	XXXXXX	XXX		
9	7120	Remitted payments in lieu of taxes	XXXXXX	XXX		
10	7130	Remitted utility charges	XXXXXX	XXX		
11		Total Receipts from Off-Site Utilities (Lines 8 to 10)				
12	7530	Receipts from nonexpendable equipment not replaced	XXXXXX	XXX		
13	7610	PHA contribution for the Elderly	253,320	7.11	7.11	253,320.00
14		Total Operating Receipts (Lines 7, 11, 12, & 13)	1,767,560	49.58	48.91	1,743,453.28
OPERATING EXPENSE						
ADMINISTRATION:						
15	4110	Nontechnical salaries	232,810	6.53	6.40	228,165.76
16	4120	Technical salaries	47,820	1.34	1.41	50,129.53
17	4130	Legal expense	3,000	.08	.03	1,149.98
18	4150	Travel	5,450	.15	.13	4,503.00
19	4160	Publications	460	.01		269.59
20	4170	Membership dues and fees	640	.02	.02	677.52
21	4180	Telephone and telegraph	8,640	.24	.25	8,987.09
22	4190	Sundry	17,950	.51	.41	14,563.49
23		Total Administration Expense (Lines 15 to 22)	316,770	8.88	8.65	308,145.96
UTILITIES:						
24	4310	Water	32,400	.91	.79	28,246.35
25	4320	Electricity	112,000	3.14	2.93	104,381.30
26	4330	Gas	39,700	1.11	1.03	36,782.98
27	4340	Fuel	150,000	4.21	4.26	151,733.71
28	4350	Labor	120,530	3.39	3.32	118,206.14
29	4390	Other utilities expense	16,500	.46	.46	16,493.54
30		Total Utilities Expense (Lines 24 to 29)	471,130	13.22	12.79	455,844.02
ORDINARY MAINTENANCE AND OPERATION:						
31	4410	Labor	640,920	17.97	17.51	624,140.85
32	4420	Materials	65,400	1.83	2.12	75,822.27
33	4430	Contract costs	63,060	1.77	1.91	68,133.29
34		Total Ordinary Maint. & Operation (Lines 31 to 33)	769,380	21.57	21.54	768,096.41
GENERAL EXPENSE:						
35	4510	Insurance	25,000	.70	.71	25,488.99
36	4520	Payments in lieu of taxes	100,560	2.82	2.80	99,737.13
37	4530	Terminal leave payments			.20	7,121.49
38	4540	Employee benefit contributions	97,100	2.73	3.03	107,822.38
39	4570	Collection losses	20,000	.56	.76	27,218.50
40	4580	Interest on administrative and sundry notes				
41	4590	Other general expense				
42		Total General Expense (Lines 35 to 41)	242,660	6.81	7.50	267,388.49
43		Total Routine Expense (Lines 23, 30, 34, & 42)	1,799,940	50.48	50.48	1,799,774.88
44	4610	Extraordinary maintenance	94,450	2.65	1.58	56,308.47
45	4620	Casualty Losses - Noncapitalized - net				54.50
46		Total Operating Expense (Lines 43, 44, & 45)	1,894,390	53.13	52.06	1,856,137.85

STATEMENT OF OPERATING RECEIPTS AND EXPENDITURES

Name of Local Authority The Housing Authority of the City of Providence, Rhode Island				Fiscal Year Ending Date June 30, 1970	
Contract Nos. HY 172		Project Nos. RI 1-1, 1A, 2, 3, 4, 5, 6, 7, 8, 9		Report for Period Ended June 30, 1970	
ACCOUNT NO.	ACCOUNT TITLE	BUDGET		ACTUAL	
		Amount	PUM	PUM	Amount
CAPITAL EXPENDITURES					
47	7520 Replacement of nonexpendable equipment	3,660	.30	.08	2,868.57
48	7540 Property betterments and additions	89,430	2.52	.34	12,162.06
49	7560 Casualty Losses - capitalized - net			.05	1,629.45
50	Total Capital Expenditures (Lines 47 to 49)	93,090	2.62	.47	46,746.36
51	Total Operating Expenditures - Current Year (Lines 46 & 50)	1,987,880	55.75	52.53	1,872,904.21
52	RESIDUAL RECEIPTS (before prior year adjustments, provision for reserve, & other deductions, Line 14 minus Line 51)	(220,320)	(6.17)	(3.62)	(122,150.23)
PRIOR YEAR ADJUSTMENTS					
53	6010 Affecting residual receipts (Debit) or Credit			(.04)	(1,566.96)
OTHER DEDUCTIONS					
54	Deposits in rental debt service account				
55	Deficiency in residual receipts at end of preceding fiscal year				
56	Total Other Deductions (Lines 54 & 55)				
57	RESIDUAL RECEIPTS (before provision for reserve, Line 52 plus or minus Line 53 minus Line 56)				
58	7010 PROVISION FOR OPERATING RESERVE - NET			(3.66)	(131,017.89)
59	RESIDUAL RECEIPTS (Line 57 minus Line 58)				
Prepared By: <i>John B. Hoffman</i>		Approved By:			
Signature _____		Signature _____			
Title COMPTROLLER Date 7-19-70		Title SECRETARY Date 7-19-70			

BALANCE SHEET

(Low-Rent Public Housing)

ASSETS

CASH

1111.1	General Fund (Development and/or Operation)	\$ 157,544.57	1/
1111.2	General Fund (Unapplied Debt Service Funds)		
1114	Security Deposit Fund		
1117	Petty Cash Fund	375.00	
1118	Change Fund	150.00	\$ 158,369.57

ACCOUNTS RECEIVABLE

1122	Tenants	50,158.85	
1125	HUD	253,320.00	
1129	Other	31,995.11	335,773.96

1130 NOTES RECEIVABLE

ACCRUED RECEIVABLES

1144	Accrued Interest Receivable - General Fund Investments		
1145	Accrued Interest Receivable - Notes		

ADVANCES

1155	Limited Revolving Fund		
1156	Unlimited Revolving Fund		
1157	Other		
1162	<u>INVESTMENTS - GENERAL FUND</u>		1,125,599.73

DEBT AMORTIZATION FUNDS

1171	Debt Service Fund	1,139.41	
1172	Advance Amortization Fund	18,191.88	
1173	Investments		
1174	Accrued Interest Receivable - Investments		
1176	Annual Contributions Receivable	1,266,767.71	
1177	Deposits with HUD		1,286,099.00

DEFERRED CHARGES

1211	Prepaid Insurance	28,910.36	
1212	Insurance Deposits	16,678.29	
1260	Inventories - Materials	14,658.67	
1270	Inventories - Equipment		
1290	Other	2,852.69	63,100.01

LAND, STRUCTURES, AND EQUIPMENT

1400.2	Development Cost	\$ 28,919,730.94	
1400.3	Less: Development Cost-Contra	28,579,647.71	340,083.23
1400.4	Land, Structures, and Equipment	29,095,115.52	29,435,228.75

1510 PAYMENTS FOR OFF-SITE UTILITIES

UNDISTRIBUTED DEBITS

1620	Ineligible Expenditures		
------	-------------------------	--	--

BID GUARANTIES

1820	Undeposited Bid Guaranties		
1830	Less: Returnable Bid Guaranties-Contra		

ADVANCES FOR DEBT AMORTIZATION

1860	Advances from General Fund to Debt Service Fund		
1870	Less: Refunds Due General Fund from Debt Service Fund-Contra		

TOTAL ASSETS

\$ 32,404,171.02

1/ The General Fund includes \$_____ representing proceeds from disposition of property reserved for replacement of equipment or for such other purposes as provided in the annual contributions or administration contract.

NOTE: Accrued annual leave of employees at the end of the fiscal year \$_____.

BALANCE SHEET

Contract Number

NY - 372

Period Ended

June 30, 1970

LIABILITIES

ACCOUNTS PAYABLE

2111	Vendors and Contractors	\$ 37,518.20	
2112	Contract Retentions	7,547.50	
2113	Performance Deposits	600.00	
2114	Tenants Security Deposits	23,600.85	
2115	Unclaimed Salaries and Wages		
2117	Payroll Deductions and Contributions	21,063.69	
2118.1	Residual Receipts - HUD		
2118.3	Disposition Proceeds - HUD		
2118.6	Other - HUD		
2119	Other	15,000.00	\$ 105,330.24

NOTES PAYABLE

2122	Advance Notes - HUD		
2123	Administrative Notes - HUD		
2126	Temporary Notes - Non-HUD		
2129	Sundry Notes	1,059,000.00	1,059,000.00

ACCRUED LIABILITIES

2131.1	Interest Payable - Development Notes and Bonds - HUD		
2131.2	Interest Payable - Administrative Notes - HUD		
2131.3	Interest Payable - Other Notes (Deferred Payment) HUD		
2132	Interest Payable - Notes - Non-HUD		
2133	Interest Payable - Bonds - Non-HUD	42,938.05	
2134	Utilities	7,500.00	
2135	Salaries and Wages	30,903.57	
2136	Insurance		
2137	Payments in Lieu of Taxes	99,737.13	
2139	Other	14,055.05	195,623.80

DEFERRED CREDITS

2210	Prepaid Fixed Annual Contribution - Leased Projects		
2215	Prepaid Contr. for Elderly & Displaced Families - Leased Projects		
2240	Tenants Prepaid Rent	27,073.34	
2290	Other "	2,710.96	29,804.30

FIXED LIABILITIES

2311	Permanent Notes - HUD		
2321	Series "A" Notes and Bonds Issued		
2322	Less: Series "A" Notes and Bonds Retired		
2331	Series "B" Notes and Bonds Issued		
2332	Less: Series "B" Notes and Bonds Retired		
2341	New Housing Authority Bonds Issued	27,390,000.00	
2342	Less: New Housing Authority Bonds Retired	7,672,000.00	19,638,000.00
2351	Other Notes Payable to HUD (Deferred)		19,638,000.00

CONTRACT AWARDS

1810	Contract Awards - Contra		
1800	Less: Uncompleted Contracts		

TOTAL LIABILITIES

21,367,748.24

SURPLUS

2810	Unreserved Surplus	(6,901,560.32)	
2820	Operating Reserve - Locally Owned Projects	337,944.33	
2821	Operating Reserve - Leased Projects		
	Total Surplus from Operations	(6,563,615.99)	
2830	Cumulative Contr. for Elderly & Displaced - Locally Owned Projects	777,123.72	
2835	Cumulative Contr. for Elderly & Displaced - Leased Projects		
2840	Cumulative Contributions for Debt Service	16,822,925.05	
2845	Cumulative Fixed Contributions - Leased Projects		
2850	Cumulative Donations		
2860	Book Value of Projects Conveyed by HUD		
2870	Less: Contract Payments to HUD		
2880	Development Cost - Undeveloped Projects		11,036,422.78

TOTAL LIABILITIES AND SURPLUS

\$ 32,404,171.02

Prepared By:

Signature

Title

Comptroller

Date

7-19-70

Approved By:

Signature

Title

Secretary

Date

7-19-70

Project No.	Contract No.	No. of D.U.
RI 1-1A, 7	NY-372	626
RI 1-2	"	744
RI 1-3	"	119
RI 1-4, 6	"	748
RI 1-5	"	330
RI 1-8	"	200
RI 1-9	"	204

STATEMENT OF OPERATING RECEIPTS AND EXPENDITURES

Name of Local Authority The Housing Authority of the
City of Providence, Rhode Island

Locality

263 Chad Brown Street, Providence, Rhode Island

Fiscal Year Ending Date

June 30, 1970

Report for Period Ended

June 30, 1970

Total Dwelling Units

2,971

Unit Mos. Availability

35,652

ACCOUNT NO.		ACCOUNT TITLE	BUDGET		ACTUAL	
			Amount	PUM	PUM	Amount
OPERATING RECEIPTS						
1	3110	Dwelling rental	1,466,890	41.15	40.20	1,433,003.68
2	3120	Excess utilities	9,850	.27	.56	20,211.74
3	3190	Nondwelling rental				
4		Total Rental Income (Lines 1, 2, & 3)	1,476,740	41.42	40.76	1,453,215.42
5	3610	Interest on general fund investments	25,000	.70	.74	26,254.45
6	3690	Other income	12,500	.35	.30	10,663.41
7		Total Operating Income (Lines 4, 5, & 6)	1,514,240	42.47	41.80	1,490,133.28
8	7110	Collections for off-site utilities	XXXXXX	XXX		
9	7120	Remitted payments in lieu of taxes	XXXXXX	XXX		
10	7130	Remitted utility charges	XXXXXX	XXX		
11		Total Receipts from Off-Site Utilities (Lines 8 to 10)				
12	7530	Receipts from nonexpendable equipment not replaced	XXXXXX	XXX		
13	7610	PHA contribution for the Elderly	253,320	7.11	7.11	253,320.00
14		Total Operating Receipts (Lines 7, 11, 12, & 13)	1,767,560	49.58	48.91	1,743,453.28
OPERATING EXPENSE						
ADMINISTRATION:						
15	4110	Nontechnical salaries	232,810	6.53	6.40	228,165.76
16	4120	Technical salaries	47,820	1.34	1.41	50,129.53
17	4130	Legal expense	3,000	.08	.03	1,149.98
18	4150	Travel	5,450	.15	.13	4,503.00
19	4160	Publications	460	.01		269.59
20	4170	Membership dues and fees	640	.02	.02	677.52
21	4180	Telephone and telegraph	8,640	.24	.25	8,987.09
22	4190	Sundry	17,950	.51	.41	14,563.49
23		Total Administration Expense (Lines 15 to 22)	316,770	8.88	8.65	308,145.96
UTILITIES:						
24	4310	Water	32,400	.91	.79	28,246.35
25	4320	Electricity	112,000	3.14	2.93	104,381.30
26	4330	Gas	39,700	1.11	1.03	36,782.98
27	4340	Fuel	150,000	4.21	4.26	151,733.71
28	4350	Labor	120,530	3.39	3.32	118,206.14
29	4390	Other utilities expense	16,500	.46	.46	16,493.54
30		Total Utilities Expense (Lines 24 to 29)	471,130	13.22	12.79	455,844.02
ORDINARY MAINTENANCE AND OPERATION:						
31	4410	Labor	640,920	17.97	17.51	624,140.85
32	4420	Materials	65,400	1.83	2.12	75,822.27
33	4430	Contract costs	63,060	1.77	1.91	68,133.29
34		Total Ordinary Maint. & Operation (Lines 31 to 33)	769,380	21.57	21.54	768,096.41
GENERAL EXPENSE:						
35	4510	Insurance	25,000	.70	.71	25,488.99
36	4520	Payments in lieu of taxes	100,560	2.82	2.80	99,737.13
37	4530	Terminal leave payments			.20	7,121.49
38	4540	Employee benefit contributions	97,100	2.73	3.03	107,822.38
39	4570	Collection losses	20,000	.56	.76	27,218.50
40	4580	Interest on administrative and sundry notes				
41	4590	Other general expense				
42		Total General Expense (Lines 35 to 41)	242,660	6.81	7.50	267,388.49
43		Total Routine Expense (Lines 23, 30, 34, & 42)	1,799,940	50.48	50.48	1,799,774.88
44	4610	Extraordinary maintenance	94,450	2.65	1.58	56,308.47
45	4620	Casualty Losses - Noncapitalized - net				54.50
46		Total Operating Expense (Lines 43, 44, & 45)	1,894,390	53.13	52.06	1,856,137.85

STATEMENT OF OPERATING RECEIPTS AND EXPENDITURES

Name of Local Authority The Housing Authority of the City of Providence, Rhode Island			Fiscal Year Ending Date June 30, 1970			
Contract Nos. NI - 372		Project Nos. NI 1a1, 1A, 2, 3, 4, 5, 6, 7, 8, 9		Report for Period Ended June 30, 1970		
ACCOUNT NO.		ACCOUNT TITLE	BUDGET		ACTUAL	
			Amount	PUM	PUM	Amount
47	7520	CAPITAL EXPENDITURES				
		Replacement of nonexpendable equipment	3,660	.10	.08	2,968.87
48	7540	Property betterments and additions	89,830	2.52	.34	12,168.04
49	7560	Casualty Losses - capitalized - net			.05	1,623.45
50		Total Capital Expenditures (Lines 47 to 49)	93,490	2.62	.47	16,760.36
51		Total Operating Expenditures - Current Year (Lines 46 & 50)	1,987,880	55.75	52.53	1,872,904.21
52		RESIDUAL RECEIPTS (before prior year adjustments, provision for reserve, & other deductions, Line 14 minus Line 51)	(220,320)	(6.17)	(3.62)	(122,450.93)
		PRIOR YEAR ADJUSTMENTS				
53	6010	Affecting residual receipts (Debit) or Credit			(.04)	(1,566.98)
		OTHER DEDUCTIONS				
54		Deposits in rental debt service account				
55		Deficiency in residual receipts at end of preceding fiscal year				
56		Total Other Deductions (Lines 54 & 55)				
57		RESIDUAL RECEIPTS (before provision for reserve, Line 52 plus or minus Line 53 minus Line 56)				
58	7010	PROVISION FOR OPERATING RESERVE - NET			(3.66)	(131,017.89)
59		RESIDUAL RECEIPTS (Line 57 minus Line 58)				
Prepared By: <i>John B. Hoffman</i> Signature _____ Title COMPTROLLER Date 7-19-70			Approved By: _____ Signature _____ Title SECRETARY Date 7-19-70			

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

**ANNUAL REPORT
OF THE
RETIREMENT BOARD**

**FOR THE FISCAL YEAR
ENDED SEPTEMBER 30, 1969**

EMPLOYEES' RETIREMENT
SYSTEM OF THE CITY
OF PROVIDENCE

ANNUAL REPORT

OF THE

RETIREMENT BOARD

IN CITY COUNCIL
SEP 3 - 1970

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED

Vincent Vespa

CLERK

FOR THE FISCAL YEAR
ENDED SEPTEMBER 30, 1969



CITY HALL, AUGUST 27 1970

*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 Sessions, A. D. 1923, entitled "An Act to provide for the Retirement of Employees of the City of Providence," the Retirement Board herewith transmits its forty-fourth annual report for the year ended September 30, 1969, 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, 1969

ASSETS

Cash		\$ 821,822.24
Receivables:		
Member Loans	\$ 740,449.65	
Member Loan Interest	<u>1,118.72</u>	741,568.37
Overpayment of Withdrawal		9.00
Investments		41,974,829.51
Accrued Interest on Investments—September 30, 1969		<u>291,896.91</u>
Total Assets		<u>\$43,830,126.03</u>

RESERVES AND FUND BALANCES

Reserves:		
School Teacher Reserve	\$ 306,185.66	
Uncollected Loan Interest	<u>1,118.72</u>	\$ 307,304.38
Fund Balances:		
Bequests to Employees Retirement System Fund		7,356.50
Annuity Savings Funds:		
General Employees	\$12,118,636.34	
Teacher Employees	104,039.39	
Officials	<u>26,621.08</u>	12,249,296.81
Pension Accumulation Funds:		
General Employees	\$11,652,469.14	
Teacher Employees	<u>17,677.85</u>	11,670,146.99
Annuity Reserve Funds:		
General Employees	\$ 4,809,170.90	
Teacher Employees	<u>495,375.22</u>	5,304,546.12
Pension Reserve Funds:		
General Employees	\$13,851,427.95	
Teacher Employees	<u>440,047.28</u>	14,291,475.23
Total Reserves and Fund Balances		<u>\$43,830,126.03</u>

Statement of Income

For the Year Ended September 30, 1969

Gross Income on Investments:

Interest on United States Securities	\$ 737,559.17
Interest on Public Utility Bonds	369,991.08
First Mortgage Interest	50,595.93
Corporation Dividends	405,032.52
Interest on Bank Certificates of Deposit	42,813.90
Gain on Sale of Industrial Bonds	682.15
Gain on Sale of Stock	790.93
Amortization of Discounts on Public Utility Corporation Bonds	<u>974.52</u>

Total Gross Income on Investments \$ 1,608,440.20

Deductions from Gross Income on Investments:

Trust Commission Expense	\$ 16,139.12
Amortization of Premiums on Public Utility Corporation Bonds	<u>3,226.06</u>

Total Deductions from Gross Income 19,365.18

Net Income on Investments ¹ \$ 1,589,075.02

Add:

Net Income on Member Loans ² 44,252.57

Total Net Income for the Year ³ \$ 1,633,327.59

¹ Average Investments \$40,614,341.44

Net Income Yield 3.913%

² Average Member Loans \$ 740,451.71

Net Income Yield 5.976%

³ Average Investments and Loans .. \$41,354,793.15

Net Income Yield 3.949%

(Exclusive of Industrial Bank Corp. Commercial
Paper Maturity Date 12/9/69 \$686,000.00)

Employees Retirement Fund Individual Investment Type Yields

Type of Investment	Average Investment	Net Income	Yield
United States Government Securities	\$18,941,666.67	\$ 737,559.17	3.893%
Corporation Capital Stock	12,013,939.31	389,684.33	3.244%
Public Utility Corporation Bonds	8,147,698.99	368,421.69	4.522%
Bank Certificates of Deposit	733,333.33	42,813.90	5.838%
First Mortgage	777,703.14	50,595.93	6.506%
Member Loans	<u>740,451.71</u>	<u>44,252.57</u>	<u>5.976%</u>

Totals \$41,354,793.15 \$ 1,633,327.59

(Exclusive of Industrial Bank Corp. Commercial
Paper Maturity Date 12/9/69 \$686,000.00)

Statement of Cash Receipts and Disbursements

For the Year Ended September 30, 1969

Cash Balance, October 1, 1968 \$ 430,551.29

Cash Receipts:

Appropriations:

City-Class A	\$ 750,152.00	
City-Class B	1,055,425.00	
School-Class A	218,532.00	
Water-Class A	80,298.00	
Elected Officials	19,268.00	\$ 2,123,675.00

Security Sales and Maturities:

United States Securities	\$ 1,899,720.00	
Certificates of Deposit	3,500,000.00	
Industrial Bonds	25,335.35	
Corporation Stock	7,025.00	
First Mortgage Receipts	12,514.79	5,444,595.14

Member Contributions:

Payroll Deductions	\$ 1,531,606.25	
Lump Sum	222,188.03	1,753,794.28

Member Loan Receipts:

Loans	\$ 368,011.07	
Interest	44,240.20	412,251.27

Retirement Allowance Refunds (Deaths)	415.03	
Investment Income Receipts	1,607,465.68	

Total Cash Receipts 11,342,196.40

Total Cash Available \$11,772,747.69

Cash Disbursements:

Purchase of Securities:

Purchase of United States Bonds	\$ 399,720.00	
Purchase of Commercial Paper	686,000.00	
Purchase of Certificates of Deposit	3,500,000.00	
Purchase of Capital Stock	3,459,928.78	\$ 8,045,648.78

Loans to Members	329,874.40	
Contribution Corrections (Erroneous Deductions)	45,544.44	
Annuity Refunds to Members	344,725.34	
Retirement Allowances	2,168,993.37	
Investment Commission Expense	16,139.12	

Total Cash Disbursements \$10,950,925.45

Cash Balance, September 30, 1969 \$ 821,822.24

Increases and Decreases in Funds
During the Year Ended September 30, 1969

General Annuity Savings Fund:

Balance October 1, 1968		\$11,988,923.35
Increases:		
Member Contributions:		
Payroll Deductions	\$ 1,526,691.26	
Lump Sum	222,188.03	
Transfer from Official Annuity Savings	12.50	
Interest	<u>455,223.03</u>	<u>2,204,114.82</u>
Total Balance and Increases		\$14,193,038.17
Decreases:		
Annuity Refunds to Members	\$ 344,144.44	
Contribution Corrections (Erroneous Deductions)	25,687.66	
Transfer to Annuity Reserve	<u>1,704,569.73</u>	<u>2,074,401.83</u>
Balance September 30, 1969		<u>\$12,118,636.34</u>

Bequests to Employees Retirement System Fund:

Balance, October 1, 1968	\$ 7,356.50
Balance, September 30, 1969	<u>\$ 7,356.50</u>

Teacher Annuity Savings Fund:

Balance, October 1, 1968	\$ 143,911.08
Increases:	
Interest	<u>2,451.53</u>
Total Balance and Increases	\$ 146,362.61
Decreases:	
Transfer to Teachers Annuity Reserve	<u>42,323.22</u>
Balance, September 30, 1969	<u>\$ 104,039.39</u>

Officials Annuity Savings Fund:

Balance, October 1, 1968	\$ 22,133.09
Increases:	
Member Contributions:	
Payroll Deductions	\$ 4,914.99
Interest	<u>948.09</u>
Total Balance and Increases	\$ 27,996.17
Decreases:	
Annuity Refunds to Members	\$ 580.90
Contribution Corrections (Erroneous Deductions)	781.69
Transfer to General Annuity Savings	<u>12.50</u>
Balance, September 30, 1969	<u>\$ 26,621.08</u>

General Pension Accumulation Fund:

Balance, October 1, 1968		\$15,428,971.58
Increases:		
Appropriations:		
City—Class A	\$ 750,152.00	
City—Class B	1,055,425.00	
School—Class A	218,532.00	
Water—Class A	80,298.00	
Elected Officials	19,268.00	
Interest	732,860.06	2,856,535.06
Total Balance and Increases		\$18,285,506.64
Decreases:		
Pension Payments:		
Accidental Death	\$ 11,020.97	
Accidental Disability	19,067.92	
Ordinary Disability	3,302.35	
Service	149,589.03	
Options II and III	891.48	
Transfer to Pension Reserve	6,449,165.75	6,633,037.50
Balance, September 30, 1969		<u>\$11,652,469.14</u>

Teacher Pension Accumulation Fund:

Balance, October 1, 1968	\$ 47,596.45	
Increases:		
Interest		1,717.48
Total Balance and Increases	\$ 49,313.93	
Decreases:		
Transfer to Teacher Pension Reserve	\$ 29,903.90	
Transfer to Teacher Excess Reserve	1,732.18	31,636.08
Balance, September 30, 1969		<u>\$ 17,677.85</u>

General Annuity Reserve Fund:

Balance, October 1, 1968	\$ 3,594,955.35	
Increases:		
Annuity Refunds (Death)	\$ 163.86	
Transfer from General Annuity Savings	1,704,569.73	
Interest	141,651.83	1,846,385.42
Total Balance and Increases	\$ 5,441,340.77	

Decreases:

Annuities:

Accidental Disability	\$ 19,528.75	
Ordinary Disability	5,818.19	
Service	568,478.92	
Lump Sum Ordinary Disability	408.17	
Option IV	458.52	
Option II and III	4,818.04	
Lump Sum-Option I	32,659.28	<u>632,169.87</u>
Balance, September 30, 1969		<u>\$ 4,809,170.90</u>

Teacher Annuity Reserve Fund:

Balance, October 1, 1968 \$ 489,533.67

Increases:

Annuity Refunds (Death)	\$ 28.67	
Interest	9,372.57	
Transfer from Teacher Annuity Savings	42,323.22	<u>51,724.46</u>

Total Balance and Increases \$ 541,258.13

Decreases:

Annuities:

Service 45,882.91

Balance, September 30, 1969 \$ 495,375.22

General Pension Reserve Fund:

Balance, October 1, 1968 \$ 8,411,228.83

Increases:

Pension Refunds (Death)	\$ 194.81	
Interest	255,683.77	
Transfer from General Pension Accumulation Fund	6,449,165.75	<u>6,705,044.33</u>

Total Balance and Increases \$15,116,273.16

Decreases:

Pensions

Accidental Death	\$ 64,145.85	
Accidental Disability	105,488.76	
Ordinary Disability	13,065.24	
Service	1,035,991.88	
Option IV	416.52	
Option II and III	6,106.80	
Lump Sum-Option I-Service	25,771.30	
Lump Sum-Option IV	13,858.86	<u>1,264,845.21</u>

Balance, September 30, 1969 \$13,851,427.95

Teacher Pension Reserve Fund:

Balance, October 1, 1968	\$	443,848.83
Increases:		
Pension Refunds (Deaths)	\$	27.69
Interest		8,490.49
Transfers from Teacher Pension Accumulation		<u>29,903.90</u>
		38,422.08
Total Balance and Increases	\$	482,270.91
Decreases:		
Pensions:		
Service		<u>42,223.63</u>
Balance, September 30, 1969	\$	<u>440,047.28</u>

School Teacher Reserve Fund:

Balance, October 1, 1968	\$	298,483.80
Increases:		
Interest	\$	5,969.68
Transfers from Teacher Pension Accumulation		<u>1,732.18</u>
		7,701.86
Balance, September 30, 1969	\$	<u>306,185.66</u>

COST OF OPERATION

General Fund Appropriation For the Year Ended September 30, 1969

Personal Services:		
Salaries	\$	34,857.63
Services Other Than Personal:		
Consulting Actuary	\$	21,784.40
Medical Services		677.00
Telephone and Telegraph		28.30
Postage, Freight and Express		990.75
Transportation of Persons		69.92
Travel Subsistence		140.27
Printing and Binding		312.00
Repairs to Office Machinery		141.65
Dues and Subscription		58.00
Miscellaneous Expenses		<u>3.75</u>
		24,206.04
Materials and Supplies:		
Stationery, Printed Forms and Office Supplies	\$	2,067.17
Medical, Chemical and Laboratory Supplies		<u>6.10</u>
		2,073.27
Capital Outlay:		
Office Furniture, Machinery and Office Supplies		<u>3,555.57</u>
Total Cost of Operation	\$	<u>64,692.51</u>

Investments as of September 30, 1969

(Exclusive of Member Loans)

SUMMARY	Total Investments	Percent of Total Invested Funds
United States Government Securities	\$18,800,000.00	44.79
Corporation Capital Stock	13,573,945.48	32.34
Public Utility Bonds	8,143,336.18	19.40
First Mortgage Investments	771,547.85	1.84
Commercial Paper	686,000.00	1.63
Total	<u>\$41,974,829.51</u>	<u>100.00%</u>

United States Government Securities Owned As of September 30, 1969

		Annual Income (69-70)
Treasury Bonds:		
4 % August 15, 1970	\$ 1,000,000.00	\$ 40,000.00
4 % August 15, 1970	3,000,000.00	120,000.00
4 % August 15, 1971	1,000,000.00	40,000.00
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	\$17,300,000.00	
Treasury Notes:		
5 % November 15, 1970	\$ 200,000.00	10,000.00
5 % November 15, 1970	1,300,000.00	65,000.00
Total Treasury Notes	1,500,000.00	
Total United States Government Securities	<u>\$18,800,000.00</u>	
Total Annual Income		<u>\$ 720,375.00</u>

First Mortgage Investments As of September 30, 1969

		Annual Income (68-69)
Industrial Foundation of Rhode Island	\$ 771,547.85	\$ 50,595.93
Total Mortgage	<u>\$ 771,547.85</u>	
Total Income		<u>\$ 50,595.93</u>

Corporation Capital Stock Owned
As of September 30, 1969

	Number Shares	Book Value
Preferred Stock:		
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	4,200	260,832.98
American Home Products	10,000	478,192.99
American Telephone and Telegraph Co.	4,600	262,027.65
Armstrong Cork Company	9,200	279,803.00
Boeing Company	2,700	205,891.84
B. T. New York Corporation	3,600	223,993.38
Caterpillar Tractor	8,200	356,721.38
Central and Southwest	6,000	271,997.71
Chase Manhattan Bank	3,000	126,589.13
Chemical New York Corporation	6,100	325,981.17
Commonwealth Edison Co.	3,600	182,778.81
Consumers Power Co.	5,400	250,672.04
C. P. C. International Inc.	5,800	283,386.79
Dow Chemical Co.	3,600	262,229.07
Eastman Kodak Co.	6,900	388,938.51
Florida Power and Light Co.	5,000	354,492.34
Ford Motor Co.	9,000	461,988.56
General Electric Co.	2,800	273,953.06
General Foods Corp.	2,600	207,111.61
General Motors Corp.	6,300	518,863.82
Gulf States Utilities Co.	8,100	203,291.27
Industrial Bancorp Inc.	8,700	217,164.75
International Business Machines Corp.	2,900	486,997.00
Louisville Gas and Electric Co.	9,000	283,169.28
Middle South Utilities Inc.	10,000	237,680.99
Mobil Oil Corp.	6,900	310,454.56
Monsanto Chemical Co.	2,905	177,262.84
National Cash Register Co.	3,000	253,958.90
New York State Electric and Gas Corp.	9,200	364,676.73
Charles Pfizer Co.	5,700	374,509.26
R. C. A. Corporation	6,600	294,256.21
Republic National Bank of Dallas	10,000	264,645.79
Rhode Island Hospital Trust Co.	1,044	70,508.83
Sears Roebuck Co.	4,700	283,203.15
Security Pacific National Bank	6,000	225,935.90
Square D Company	19,000	428,409.00
Standard Oil Company of Indiana	6,500	351,879.80
Standard Oil Company of New Jersey	5,500	406,687.49
Texaco Inc.	10,200	387,977.03
Texas Utilities Co.	3,800	220,605.81
Textron Inc.	8,000	283,713.09
Transamerica Corp.	14,269	330,060.58
Virginia Electric and Power Co.	10,000	324,655.34
Western Bancorporation	8,600	299,418.83
Weyerhaeuser Co.	5,200	206,693.92
Xerox Corp.	3,000	278,818.29
Total Corporation Capital Stock		<u><u>\$13,573,945.48</u></u>

**Corporate Utility Bonds Owned
As of September 30, 1969**

Coupon Rate	Name of Corporated Utility	Maturity	Par Value	Cost	Book Value	Unamortized Premiums	Balances Discount	Annual Income	Yield
5 1/8%	Pacific Tel. & Tel. Co.	8-01-80	\$ 50,000.00	\$ 54,312.50	\$ 52,269.77	\$ 2,269.77		\$ 2,562.50	4.48
5	% Philadelphia Electric Co.	10-01-89	50,000.00	50,557.50	50,398.14	398.14		2,500.00	4.93
5	% Cincinnati Gas & Elec. Co.	5-01-90	100,000.00	104,500.00	103,214.24	3,214.24		5,000.00	4.60
5	% Pacific Gas & Electric Co.	6-01-89	50,000.00	50,411.25	50,265.28	265.28		2,500.00	4.93
5	% Pacific Gas & Electric Co.	6-01-91	50,000.00	48,687.50	49,081.25		\$ 918.75	2,500.00	5.13
5	% Idaho Power Co.	5-15-89	100,000.00	100,802.00	100,544.24	544.24		5,000.00	4.95
5	% Union Light, Heat & Power Co.	7-01-89	100,000.00	101,115.00	100,756.53	756.53		5,000.00	4.93
5	% Pennsylvania Electric	8-01-89	50,000.00	51,191.50	50,808.46	808.46		2,500.00	4.85
5	% Massachusetts Electric Co.	7-01-91	50,000.00	51,019.50	50,773.38	773.38		2,500.00	4.87
4 7/8%	Baltimore Gas & Elec. Co.	6-01-80	33,000.00	34,402.50	33,779.14	779.14		1,608.75	4.50
4 7/8%	Southern California Edison Co.	9-01-82	50,000.00	50,555.00	50,300.57	300.57		2,437.50	4.78
4 7/8%	Gulf States Utilities	10-01-87	50,000.00	50,762.50	50,480.00	480.00		2,437.50	4.75
4 7/8%	San Diego Gas & Electric Co.	10-01-87	50,000.00	50,137.50	50,086.50	86.50		2,437.50	4.85
4 7/8%	Consolidated Natural Gas Co.	6-01-82	46,000.00	46,920.00	46,525.83	525.83		2,242.50	4.74
4 7/8%	Michigan Bell Tel. Co.	8-01-94	50,000.00	51,073.50	50,780.73	780.73		2,437.50	4.75
4 7/8%	Michigan Bell Tel. Co.	8-01-94	50,000.00	49,687.50	49,772.73		227.27	2,437.50	4.92
4 7/8%	Houston Light & Power Co.	8-01-89	50,000.00	50,605.00	50,410.51	410.51		2,437.50	4.81
4 7/8%	Houston Light & Power Co.	8-01-89	50,000.00	49,125.00	49,406.25		593.75	2,437.50	4.97
4 7/8%	Iowa Illinois Gas & Electric	5-01-91	98,000.00	99,161.30	98,880.94	880.94		4,777.50	4.80
4 3/4%	Houston Light & Power Co.	11-01-87	50,000.00	50,816.50	50,514.00	514.00		2,375.00	4.62
4 3/4%	Houston Light & Power Co.	11-01-87	50,000.00	52,000.00	51,307.63	1,307.63		2,375.00	4.43
4 3/4%	Michigan Bell Telephone Co.	11-01-92	50,000.00	52,750.00	51,951.61	1,951.61		2,375.00	4.42
4 3/4%	Michigan Bell Telephone Co.	11-01-92	50,000.00	51,312.50	50,931.44	931.44		2,375.00	4.60
4 3/4%	Southwestern Bell Telephone Co.	10-01-92	50,000.00	52,750.00	51,951.61	1,951.61		2,375.00	4.42
4 3/4%	Gulf States Utilities Co.	1-01-89	50,000.00	51,226.00	50,831.89	831.89		2,375.00	4.54
4 3/4%	Indiana & Michigan Electric	11-01-89	50,000.00	51,218.00	50,811.92	811.92		2,375.00	4.60
4 3/4%	Central Illinois Pub. Service Co.	1-01-89	50,000.00	50,816.50	50,553.97	553.97		2,375.00	4.65
4 3/4%	Consolidated Natural Gas Co.	5-01-86	50,000.00	50,365.00	50,258.53	258.53		2,375.00	4.70
4 3/8%	Consolidated Natural Gas Co.	4-01-88	150,000.00	150,562.50	150,421.86	421.86		6,562.50	4.36
4 3/4%	Ohio Edison Co.	6-01-91	100,000.00	99,000.00	99,241.43		758.57	4,750.00	4.82
4 5/8%	Northern Illinois Gas Co.	7-01-85	94,000.00	94,346.86	94,226.14	226.14		4,347.50	4.40
4 5/8%	Virginia Electric Power Co.	9-01-90	50,000.00	50,364.50	50,260.34	260.34		2,312.50	4.58

Coupon Rate	Name of Corporated Utility	Maturity	Par Value	Cost	Book Value	Unamortized Premiums	Balances Discount	Annual Income	Yield
4 5/8%	Southwestern Bell Telephone Co.	8-01-95	100,000.00	100,625.00	100,473.48	473.48		4,625.00	4.59
4 5/8%	New York State Electric & Gas Co.	5-01-87	50,000.00	50,787.50	50,488.74	488.74		2,312.50	4.49
4 5/8%	Northern States Power Co.	6-01-87	49,000.00	49,012.00	49,007.38	7.38		2,266.25	4.62
4 5/8%	Boston Edison Co.	6-01-87	50,000.00	50,787.25	50,488.60	488.60		2,312.50	4.49
4 5/8%	Boston Edison Co.	6-01-87	50,000.00	51,750.00	51,144.21	1,144.21		2,312.50	4.41
4 5/8%	Philadelphia Electric Co.	9-01-87	50,000.00	49,668.75	49,791.45		208.55	2,312.50	4.68
4 5/8%	Public Service Electric & Gas Co.	8-01-88	50,000.00	51,035.50	50,665.60	665.50		2,312.50	4.50
4 5/8%	Wisconsin Power & Light Co.	3-01-89	46,000.00	45,885.00	45,921.07		78.93	2,127.50	4.63
4 5/8%	Potomac Electric Power Co.	12-01-93	50,000.00	50,666.00	50,478.62	478.62		2,312.50	4.55
4 5/8%	Southern Bell Tel. & Tel. Co.	12-01-86	50,000.00	50,666.00	50,478.62	478.62		2,312.50	4.55
4 5/8%	Ohio Power Co.	9-01-89	50,000.00	51,286.00	50,872.63	872.63		2,312.50	4.42
4 5/8%	Pacific Tel. & Tel. Co.	11-01-90	50,000.00	51,325.00	50,913.79	913.79		2,312.50	4.47
4 5/8%	Pacific Tel. & Tel. Co.	11-01-90	50,000.00	50,375.00	50,258.63	258.63		2,312.50	4.59
4 5/8%	Public Service Co. of Colorado	5-01-89	50,000.00	50,622.50	50,422.43	422.43		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%	Virginia Electric Power Co.	9-01-90	50,000.00	49,562.50	49,671.91		328.09	2,312.50	4.40
4 5/8%	Michigan Bell Tel. Co.	8-01-96	100,000.00	99,500.00	99,602.97		397.03	4,625.00	4.65
4 5/8%	New England Tel. & Tel. Co.	4-01-99	100,000.00	101,000.00	100,810.79	810.79		4,625.00	4.57
4 5/8%	People Gas, Light & Coke Co.	5-01-86	91,000.00	91,335.80	91,237.87	237.87		4,208.75	4.60
4 5/8%	Pennsylvania Electric Co.	5-01-91	50,000.00	50,446.50	50,338.70	338.70		2,312.50	4.57
4 5/8%	Pennsylvania Electric Co.	5-01-91	50,000.00	49,250.00	49,431.09		568.91	2,312.50	4.72
4 5/8%	Tennessee Valley Authority	7-01-86	250,000.00	249,375.00	249,557.35		442.65	11,562.50	4.65
4 5/8%	American Tel. & Tel. Co.	2-01-94	200,000.00	206,500.00	205,199.98	5,199.98		9,250.00	4.42
4 5/8%	Narragansett Electric Co.	1-01-94	250,000.00	253,087.20	252,554.90	2,554.90		11,562.50	4.55
4 1/2%	New York Tel. & Tel. Co.	5-15-91	50,000.00	50,889.75	50,593.08	593.08		2,250.00	4.37
4 1/2%	Virginia Electric & Power Co.	12-01-87	45,000.00	45,232.40	45,146.30	146.30		2,025.00	4.46
4 1/2%	Cincinnati Suburban Tel. Co.	10-01-93	50,000.00	50,901.00	50,647.56	647.56		2,250.00	4.40
4 1/2%	Wisconsin Telephone	7-01-92	50,000.00	51,500.00	51,064.49	1,064.49		2,250.00	4.32
4 1/2%	Oklahoma Gas & Electric Co.	1-01-87	50,000.00	50,750.00	50,490.35	490.35		2,250.00	4.42
4 1/2%	Ohio Edison Co.	4-01-89	50,000.00	50,590.00	50,400.37	400.37		2,250.00	4.43
4 1/2%	Northern Indiana Pub. Service Co.	1-15-89	50,000.00	50,840.50	50,570.32	570.32		2,250.00	4.40
4 1/2%	Northern Indiana Pub. Service Co.	1 15-89	50,000.00	49,500.00	49,660.74		339.26	2,250.00	4.54

Coupon Rate	Name of Corporated Utility	Maturity	Par Value	Cost	Book Value	Unamortized Premiums	Balances Discount	Annual Income	Yield
4 1/2%	Montana Power Co.	4-01-89	50,000.00	50,590.00	50,400.37	400.37		2,250.00	4.43
4 1/2%	Montana Power Co.	4-01-89	50,000.00	49,312.50	49,533.45		466.55	2,250.00	4.58
4 1/2%	Pacific Gas & Electric Co.	6-01-90	50,000.00	50,012.50	50,008.54	8.54		2,250.00	4.50
4 1/2%	Pacific Gas & Electric Co.	6-01-90	50,000.00	49,750.00	49,827.58		172.42	2,250.00	4.53
4 2/5%	Tennessee Valley Authority	11-15-85	200,000.00	197,250.00	198,086.99		1,913.01	8,800.00	4.50
4 3/8%	Southern California Edison Co.	9-01-85	100,000.00	100,000.00	100,000.00			4,375.00	4.37
4 3/8%	Southern California Edison Co.	9-01-85	150,000.00	148,125.00	148,777.24		1,222.76	6,562.50	4.47
4 3/8%	Florida Power & Light Co.	12-01-86	50,000.00	49,875.00	49,916.68		83.32	2,187.50	4.40
4 3/8%	Consolidated Natural Gas Co.	8-01-83	150,000.00	148,500.00	149,071.44		928.56	6,562.50	4.44
4 3/8%	Pacific Tel. & Tel. Co.	8-15-88	50,000.00	51,265.00	50,758.96	758.96		2,187.50	4.19
4 3/8%	Public Service Electric & Gas Co.	11-01-86	50,000.00	50,628.50	50,372.42	372.42		2,187.50	4.28
4 3/8%	American Tel. & Tel. Co.	4-01-85	50,000.00	50,449.75	50,259.45	259.45		2,187.50	4.30
4 3/8%	Northwestern Bell Tel. Co.	5-01-89	50,000.00	50,512.25	50,330.42	330.42		2,187.50	4.30
4 3/8%	Northwestern Bell Tel. Co.	5-01-89	50,000.00	51,000.00	50,678.52	678.52		2,187.50	4.26
4 3/8%	Northwestern Bell Tel. Co.	5-01-89	50,000.00	50,375.00	50,254.40	254.40		2,187.50	4.33
4 3/8%	Florida Power & Light Co.	12-01-86	50,000.00	53,000.00	51,846.10	1,846.10		2,187.50	4.01
4 3/8%	Consolidated Natural Gas Co.	8-01-83	50,000.00	50,583.50	50,329.80	329.80		2,187.50	4.30
4 3/8%	Philadelphia Electric Co.	12-01-86	50,000.00	50,000.00	50,000.00			2,187.50	4.38
4 3/8%	Mountain States Tel. & Tel. Co.	2-01-88	50,000.00	50,000.00	50,000.00			2,187.50	4.37
4 3/8%	Mountain States Tel. & Tel. Co.	2-01-88	50,000.00	49,875.00	49,916.67		83.33	2,187.50	4.39
4 3/8%	Public Service Co. of Indiana	2-01-89	50,000.00	50,220.50	50,146.97	146.97		2,187.50	4.35
4 3/8%	Illinois Bell Tel. Co.	3-01-94	50,000.00	50,512.50	50,372.73	372.73		2,187.50	4.32
4 3/8%	Illinois Bell Tel. Co.	3-01-94	50,000.00	49,625.00	49,727.24		272.76	2,187.50	4.42
4 3/8%	Cleveland Electric Illuminating Co.	4-01-94	50,000.00	49,812.50	49,863.62		136.38	2,187.50	4.41
4 3/8%	Hartford Electric Light Co.	10-01-88	50,000.00	49,625.00	49,749.92		250.08	2,187.50	4.43
4 3/8%	Southern Bell Tel. & Tel. Co.	3-01-98	50,000.00	49,750.00	49,798.65		201.35	2,187.50	4.42
4 3/8%	Consolidated Edison	6-01-92	200,000.00	199,000.00	199,214.32		785.68	8,750.00	4.40
4 3/8%	Southern Bell Tel. & Tel. Co.	4-01-1	200,000.00	200,000.00	200,000.00			8,750.00	4.37
4 1/4%	Tampa Electric Co.	7-01-88	50,000.00	51,300.00	50,835.70	835.70		2,125.00	4.10
4 1/4%	Southern California Edison Co.	2-15-82	50,000.00	52,375.00	51,295.40	1,295.40		2,125.00	3.87
4 1/4%	Ohio Power Co.	11-01-86	50,000.00	49,500.00	49,680.00		320.00	2,125.00	4.31
4 1/4%	Duquesne Light Co.	3-01-89	50,000.00	50,012.50	50,008.45	8.45		2,125.00	4.25

Coupon Rate	Name of Corporated Utility	Maturity	Par Value	Cost	Book Value	Unamortized Premiums	Balances Discount	Annual Income	Yield
4 1/4%	Duquesne Light Co.	3-01-89	50,000.00	49,437.50	49,618.31		381.69	2,125.00	4.25
4 1/4%	Wisconsin Power & Light Co.	5-01-92	100,000.00	98,250.00	98,625.00		1,375.00	4,250.00	4.37
4 1/8%	Cincinnati Gas & Electric Co.	5-01-87	50,000.00	49,637.25	49,774.86		225.14	2,062.50	4.18
4 1/8%	New York Telephone Co.	7-01-93	50,000.00	51,184.00	50,825.20	825.20		2,062.50	4.00
4 1/8%	New York Telephone Co.	7-01-93	50,000.00	48,250.00	48,742.21		1,257.79	2,062.50	4.33
4 1/8%	Chesapeake & Potomac Tel. Co.	12-01-93	50,000.00	48,250.00	48,742.21		1,257.79	2,062.50	4.33
4	% New England Tel. & Tel. Co.	4-01-93	50,000.00	51,447.50	51,008.80	1,008.80		2,000.00	4.62
4	% Illinois Power Co.	5-01-88	50,000.00	51,340.00	50,861.40	861.40		2,000.00	3.85
4	% New England Power Co.	6-01-88	50,000.00	51,340.00	50,861.40	861.40		2,000.00	3.85
4	% Northern States Power Co.	7-01-88	50,000.00	50,012.50	50,008.00	8.00		2,000.00	4.00
4	% Baltimore Gas & Electric	3-01-93	50,000.00	50,750.00	50,522.70	522.70		2,000.00	3.97
4	% Consolidated Edison Co.	6-01-88	50,000.00	48,812.50	49,236.70		763.30	2,000.00	4.18
3 7/8%	American Tel. & Tel.	7-01-90	50,000.00	51,385.00	50,865.52	865.52		1,937.50	3.69
3 7/8%	New Jersey Bell Tel. Co.	4-01-93	50,000.00	50,540.50	50,376.70	376.70		1,937.50	3.82
3 7/8%	Public Service of Oklahoma	5-01-88	50,000.00	49,792.50	49,866.70		133.30	1,937.50	3.91
3 7/8%	Niagara Mohawk Power Co.	6-01-88	50,000.00	50,680.00	50,437.10	437.10		1,937.50	3.78
3 7/8%	Virginia Electric Power Co.	6-01-88	50,000.00	50,501.00	50,322.00	322.00		1,937.50	3.80
3 7/8%	Delaware Power & Light Co.	6-01-88	50,000.00	50,233.50	50,150.10	150.10		1,937.50	3.85
3 7/8%	Oklahoma Gas & Electric	6-01-88	50,000.00	50,512.50	50,329.40	329.40		1,937.50	3.78
3 3/4%	Union Electric	7-01-86	50,000.00	51,183.50	50,676.26	676.26		1,875.00	3.58
3 3/4%	Commonwealth Edison Co.	3-01-88	100,000.00	100,918.75	100,590.55	590.55		3,750.00	3.68
3 3/4%	Bell Tel. Co. of Penn.	2-01-89	50,000.00	50,250.00	50,163.70	163.70		1,875.00	3.72
3 3/4%	Philadelphia Electric	5-01-88	50,000.00	49,887.50	49,929.30		70.70	1,875.00	3.77
3 3/4%	Duquesne Light Co.	4-01-88	50,000.00	48,000.00	48,714.30		1,285.70	1,875.00	4.05
3 5/8%	Consolidated Edison Co. of N. Y.	5-01-86	50,000.00	50,701.00	50,400.52	400.52		1,812.50	3.53
3 5/8%	Potomac Electric Co.	6-01-91	50,000.00	50,554.50	50,352.78	352.78		1,812.50	3.55
3 1/2%	General Electric Co.	5-01-76	50,000.00	50,262.50	50,087.42	87.42		1,750.00	3.45
3 1/2%	Commonwealth Edison Co.	6-01-86	50,000.00	50,007.25	50,004.13	4.13		1,750.00	3.50
GRAND TOTALS			\$8,102,000.00	\$8,164,265.31	\$8,143,336.18	\$59,784.55	\$18,448.37	\$361,653.75	

**Summary of Utility Corporation Bond Holdings
As of September 30, 1969**

Name of Corporation	Par Value
American Telephone & Telegraph Co.	\$ 300,000.00
Baltimore Gas & Electric Co.	83,000.00
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	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.	446,000.00
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 & Electric Co.	98,000.00
Massachusetts Electric Co.	50,000.00
Michigan Bell Telephone Co.	300,000.00
Montana Power Co.	100,000.00
Mountain States Telephone & Telegraph 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 Telephone & Telegraph Co.	150,000.00
Niagara Mohawk Power Co.	50,000.00
Northern Illinois Gas Co.	94,000.00
Northern Indiana Public Service Co.	100,000.00
Northern States Power Co.	99,000.00
Northern 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 & Coke Co.	91,000.00
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 Telephone & Telegraph Co.	300,000.00
Southern California Edison	350,000.00
Southwestern Bell Telephone 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.	146,000.00
Wisconsin Telephone Co.	50,000.00
Total	\$ 8,102,000.00

NUMBER OF EMPLOYEES ON RETIREMENT AND CAUSE

SERVICE				DISABILITY										Accidental Death			Total
Group	During Year	Died	Total End of Year	Accidental			Ordinary			Total End of Year	During Year	Died	End of Year	Total End of Year			
				During Year	Died	End of Year	During Year	Died	End of Year								
Laborers ...	464	17	447	28	2	26	7	—	7	33	2	—	2	482			
Clerks	228	5	223	4	—	4	4	1	3	7	1	—	1	231			
Teachers ...	148	4	144	—	—	—	14	2	12	12	—	—	—	156			
Firemen ...	151	6	145	35	1	34	1	—	1	35	14	—	14	194			
Policemen...	169	4	165	17	—	17	1	—	1	18	2	—	2	185			
Total ...	1160	36	1124	84	3	81	27	3	24	105	19	—	19	1248			

126 Teachers Under Chapter 2101, P. L. 1948

STATEMENT OF CHANGES IN THE MEMBERSHIP DURING THE YEAR ENDED SEPTEMBER 30, 1969

Group	Total Enrolled	Decrease in Membership	Increase or Decrease* In Active Members
Laborers	159	250	* 91
Clerks	234	202	32
Teachers	-	11	* 11
Firemen	15	48	* 33
Policemen	41	64	* 23
Total	449	575	*126

Group	Resigned and Dismissed	Deaths	Total Withdrawals	Retirements	Suspensions	Decrease in Membership
Laborers	158	21	179	76	0	255
Clerks	162	8	170	33	0	203
Teachers	1	12	13	10	0	23
Firemen	4	8	12	44	0	56
Policemen	12	5	17	52	0	69
Total	337	54	391	215	0	606

STATEMENT OF TOTAL MEMBERSHIP AS OF SEPTEMBER 30, 1969

Group	Total Enrolled	Decrease in Membership	Net Active Membership
Laborers	13,426	11,874	1,552
Clerks	5,250	4,048	1,202
Teachers	2,331	2,301	30
Firemen	970	497	473
Policemen	1,134	788	346
Total	23,111	19,508	3,603

WITHDRAWALS, RETIREMENTS AND SUSPENSIONS

Group	Withdrawals	Retirement	Suspensions	Decrease in Membership
Laborers	10,803	1,047	23	11,873
Clerks	3,627	419	2	4,048
Teachers	1,777	524	-	2,301
Firemen	245	251	1	497
Policemen	564	224	-	788
Total	17,016	2,465	26	19,507

The members of the Retirement Board of the Employees' Retirement System of the City of Providence hereby certify that on August 27 1970, they examined and accepted from City Treasurer David R. McGovern and City Controller Norman K. DiSandro, their detailed certification of all securities owned by the Employees' Retirement System as of September 30, 1969. The members further certify that they also on August 27 1970 examined the cash balances as of September 30, 1969 and hereby present their report as a true statement of receipts, disbursements and investments for the fiscal year ended September 30, 1969.

Joseph A. Doorley, Jr.
JOSEPH A. DOORLEY, JR.,

Mayor and Chairman

Robert F. Lynch
ROBERT F. LYNCH,

Chairman, Finance Committee

Norman K. DiSandro
NORMAN K. DI SANDRO,

City Controller

ROBERT H. GOFF

Robert H. Goff
JOSEPH MOLLICONE

Joseph H. O'Rourke
JOSEPH H. O'ROURKE

Richard J. Casey
RICHARD J. CASEY