

CAPITAL
IMPROVEMENT
PROGRAM
1956 - 1962

Supplement to Publication Eight of
August 1950 ----- July 1956

THE CITY PLAN COMMISSION OF PROVIDENCE, RHODE ISLAND
IN COLLABORATION WITH THE FINANCE DIRECTOR



City Plan Commission

EDWARD WINSOR, *Chairman*
JERRY LORENZO RALPH MATERA

WALTER H. REYNOLDS, *Mayor*
LUCIO E. CARLONE, *Secretary*

PAUL A. SAN SOUGI, *Vice Chairman*
RAYMOND J. NOTTAGE HARRY PINKERSON

FRANK H. MALLEY, *Director*
DIETER HAMMERSCHLAG, *Senior Planner*
ANTHONY A. VERRECCHIA, *Senior Planner*

*Suite 103, City Hall,
Providence 3, Rhode Island*

July 24, 1956

Honorable Walter H. Reynolds, Mayor
The Honorable City Council
of the City of Providence
City Hall
Providence, Rhode Island

Gentlemen:

In compliance with Chapter 8, Section 9 of the Revised Ordinances of 1946 and Section 108.15, Subsection (d) of the Charter of 1941, the City Plan Commission and Finance Director submit herewith our report on the Capital Improvement Program for the City of Providence for 1956-1962. This seventh annual report further supplements and amends the City Plan Commission's Publication Number Eight of August, 1950, which presented the first Capital Improvement Program for the City.

This report is in keeping with the recommendations contained in the former documents that the program be reviewed and revised annually. The program submitted consists of capital projects and expenditures for each of the six fiscal years between October 1, 1956 and September 30, 1962. The first year of the Program is designated as the Capital Budget for 1956-1957.

That part of the Capital Budget to be financed from current revenues is being incorporated by the Budget Officer into the Operating Budget for the coming fiscal year.

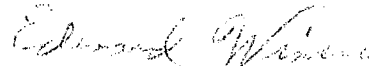
The remainder of the Program for 1957-1962 is necessarily flexible in nature. In each succeeding year recommendations will be revised and extended each year in the light of future needs and future ability to pay.

Honorable Walter H. Reynolds, Mayor
The Honorable City Council
of the City of Providence

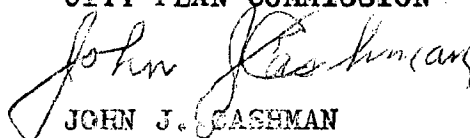
July 24, 1956

The Finance Director and the City Plan Commission
wish to express their appreciation of the cooperation ex-
tended by all agencies represented in the report.

Very truly yours,



EDWARD WINSOR
CHAIRMAN
CITY PLAN COMMISSION



JOHN J. CASHMAN
FINANCE DIRECTOR

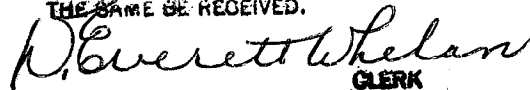
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IN CITY COUNCIL

AUG 2 - 1956

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.


CLERK

I. INTRODUCTION

The City Plan Commission and Finance Director present herewith the sixth revision of the Capital Improvement Program for Providence. The report is the seventh of what is planned to be a continuing series with publications issued annually. Each year some proposals are abandoned, others added, the work of the past year is reviewed, and the program is projected one more year into the future.

In this Capital Improvement Program city departments join together in presenting their proposals for construction projects and land purchases and detailed plans for development of the City during the next six years. They give special attention to projects to be underway in the fiscal year beginning October 1, 1956, and these are carefully reviewed by the City Plan Commission and Finance Director to make sure that they do not conflict one with another or with general and long-term plans for the City's development. Projects comprising the Capital Improvement Program are arranged in a priority order of scheduling according to relative urgency and merit.

This recommended \$27,213,567 Capital Program (including the Water Supply Board) for the fiscal years 1956 through 1962 schedules, by years, projects felt to be essential to the City's proper development and is related closely to the several Master Plans prepared by the City Plan Commission.

II. THE FINANCIAL SITUATION OF THE CITY

Since the city began to operate under its new charter in 1941, it has made significant progress in its financial practices. It has been able to abandon borrowing to meet operating expenses, it has reduced its floating debt, it has abandoned tax anticipation borrowing, and it has ceased to issue refunding bonds. This has been accomplished with a tax rate that is very low for cities of the size of Providence. It is especially low in consideration of the amount and quality of public services. In addition, in spite of a considerable program of public works, the net general long-term debt has shown a net increase of only \$1,451,000 during the postwar years. The city's net general long-term debt was about \$41,756,000 at the end of 1955 compared with about \$40,305,000 at the end of 1945.

Beginning in 1950, the city established a Capital Improvement Program and Capital Budget as a part of its general program of financial planning. The Capital Improvement Program is for a six-year period, the first year of which is the capital budget for the next fiscal year. Each year the program is re-examined, amended, and extended another year.

The purpose of capital planning is generally to facilitate and coordinate future capital projects within the city's current and future financial ability. The Capital Improvement Program is essentially a procedure for centralizing and coordinating all the various departmental requests with the hope of reducing delays, eliminating duplication of effort, and generally improving efficiency. The various projects are scheduled according to two basic criteria, (which in turn affect and are affected by many other factors), the relative urgencies of the requests and the amount of funds that can be devoted

to capital projects. Given the second, (the amount that can be spent), projects are scheduled according to their relative urgency considering the many and varied needs of the community. This procedure obviously can never be perfect with a large variety of operations and considerable differences of opinion concerning the relative merits of projects. Nevertheless, this scheduling represents a reliable and orderly way of administering a continuing program of capital expenditures.

The second part, how much can be spent, is rather involved. There are, or should be, some funds available for capital expenditures out of current revenue each year. This amount is determined by the size of predicted receipts and future operating budgets. To this item can be added the amount of borrowing the city can afford. Even if there were no legal and procedural limits on a city's use of bonds, there are some very real economic limits. If the existing level of debt and debt service is manageable, there can be additional borrowing each year at the same rate as old debt is being retired without increasing the debt. At present Providence is retiring about two and one half million dollars of old bonded debt per year.

As frequently is the case, the funds presently available from current revenue and from borrowing at a rate that will not raise the debt are not sufficient to meet even the most urgent project needs. As a part of the capital programming, estimates are made of future debt service resulting from scheduled borrowing.

Since the city's share in the cost of proposed hurricane flood protection works had not yet been determined at the time this report was prepared, it was not possible to include this project in the recommended six-year program. Once the city's share, if any, has

been determined, it will of course be necessary to revise the program in order to include it.

III. DEPARTMENTAL REQUESTS AND RECOMMENDATIONS

Listed in the left-hand column below are the Capital Improvement Projects requested by the various city departments and agencies. Those departments and agencies not presently concerned with building or land acquisition programs are omitted from this list. The recommendations of the City Plan Commission and the Finance Director are shown in the right-hand column for each requested project.

CITY SERGEANT

Project CS2 - New Elevator - City Hall Annex

\$22,000 has been requested for the fiscal year 1956-1957.

It is recommended that \$22,000 be scheduled from current revenue for the fiscal year 1956-1957.

FIRE DEPARTMENT

Project FD3 - Apparatus Replacement

\$40,000 has been requested for each year of the Capital Improvement Program. This is a continuing program of replacing the oldest equipment.

It is recommended that \$40,000 be scheduled from current revenue for 1956-1957 and each succeeding year of the 1956-1962 Capital Improvement Program.

Project FD4 - Station Replacement

\$200,000 has been requested in fiscal year 1956-1957 to construct a new fire station in the vicinity of Chalkstone and Mount Pleasant Avenues replacing two other stations.

This project has been deferred until after 1961-1962. Financing will be from current revenue.

Project FD5 - Underground Cable Signal System

\$3,000 has been requested for each year of the Capital Improvement Program for the replacement of sections of the underground cable signal system used by the Fire and Police Departments.

It is recommended that \$3,000 be scheduled from current revenue for 1956-1957 and each succeeding year of the 1956-1962 Capital Improvement Program.

PARK DEPARTMENT

Project PK1 - Roger Williams Park Comfort Station

\$40,000 has been requested for fiscal year 1956-1957 for the construction of a modern comfort station at Roger Williams Park.

It is recommended that \$40,000 be scheduled from current revenue for 1957-1958 to accomplish this project.

Project PK14 - Casino Renovations

\$15,000 has been requested for the fiscal year 1956-1957 to paint the interior and exterior of the Casino and for a new piazza.

It is recommended that this project be financed from maintenance funds of the Park Department.

Project PK16 - Dual Road - Betsey Williams Hill

\$10,000 has been requested for the fiscal year 1958-1959 for a dual road on Betsey Williams Hill in Roger Williams Park. This road would facilitate the flow of traffic through Roger Williams Park.

It is recommended that \$10,000 be scheduled from current revenue to complete this project in 1958-1959.

Project PK6 - Menagerie Building

\$140,000 has been requested for the fiscal year 1961-1962 to construct a new menagerie building.

It is recommended that \$140,000 be scheduled from current revenue in 1961-1962 to complete this project.

Project PK7 - Park Garage

\$30,000 is requested for 1957-1958 for a garage building to house trucks and maintenance equipment in Roger Williams Park. Much of this equipment is now scattered in various buildings about the park.

It is recommended that this project be deferred until after 1961-1962. Financing will be from current revenue.

Project PK9 - Pony Barn

\$50,000 has been requested for a new pony barn in Roger Williams Park, to be built during 1957-1958.

It is recommended that this project be deferred until after 1961-1962. Financing will be from current revenue.

Project PK17 - Tool Shed

\$4,000 is requested in fiscal year 1956-1957 to construct a new tool shed.

It is recommended that \$4,000 be scheduled from current revenue in fiscal year 1956-1957 to complete this project.

Project PK18 - Bridge Replacement Roger Williams Park

\$70,000 has been requested for the fiscal year 1956-1957 to replace two bridges. These bridges were built in 1884.

It is recommended that \$70,000 be scheduled from current revenue in fiscal year 1956-1957 to complete this project.

PUBLIC LIBRARY

The Providence Public Library is not a city department, but rather a private library, the free use of which is available to the

public. The city does, however, make a substantial contribution to the operating expenses of the Library and financed the recently completed Central Library addition.

Project PL2 - Washington Park Branch Rehabilitation

\$40,000 has been requested for the fiscal year 1956-1957 to rehabilitate the Washington Park Branch of the Public Library.

Because of the current financial situation of the city, this project cannot be included in the 1956-1962 Capital Improvement Program.

PUBLIC WORKS DEPARTMENT

Project PW3 - Sewer Construction in Unimproved Streets

The department has requested \$30,000 for the fiscal year 1956-1957.

It is recommended that \$200,000 be scheduled for 1956-1957 and each succeeding year of the Capital Improvement Program. Bond funds will be required.

Project PW4 - Highway Construction in Unimproved Streets

\$200,000 is requested for 1956-1957 and the same amount for each succeeding year included in the Capital Improvement Program. This project includes access road to the West River Redevelopment Area.

It is recommended that \$200,000 be scheduled for 1956-1957 and each succeeding year of the Capital Improvement Program. Bond funds will be required.

Project PW25 - Traffic-Transit Construction Program

The Traffic Engineering Department is requesting that \$20,000 be scheduled for 1956-1957 and each succeeding year of the program to carry out projects designed to expedite traffic flows.

It is recommended that \$20,000 for this project be included in the funds scheduled for Highway Reconstruction in 1956-1957 and in each succeeding year of the Capital Improvement Program.

Project PW5 - Highway Reconstruction

\$200,000 is requested in 1956-1957 and in each succeeding year of the 1956-1962 Capital Improvement Program.

It is recommended that \$200,000 (to include \$20,000 for the Traffic-Transit Construction Program) be scheduled for each year of the 1956-1962 Capital Improvement Program. Financing will be \$160,000 from current revenue and \$40,000 from bond funds each year. The \$160,000 from current revenue is a normal appropriation to Public Works Department but has not been shown as current revenue in previous Capital Improvement Programs.

Project PW7 - Sewage Disposal Plant Improvements

\$1,500,000 has been requested for the fiscal year 1956-1957.

It is recommended that \$2,500,000 be scheduled for fiscal year 1956-1957 and \$1,500,000 be scheduled in 1957-1958 to complete this project. Bond authority of \$3,500,000 has been approved and an approval of bond authority for additional \$900,000 is required to complete the project.

Project PW10 - Acorn Street Bridge Redecking

\$11,000 is requested for 1957-1958 for replacing the present wood deck and stringers with open steel beams. This should simplify the maintenance problem.

It is recommended that \$11,000 be scheduled for 1957-1958 with funds from current revenue.

Project PW13 - Cemetery Street Bridge Redecking

\$8,000 is requested for fiscal year 1956-1957. This project involves replacement of old wooden decks with modern steel gratings and beams.

It is recommended that \$8,000 be scheduled from current revenue in fiscal year 1956-1957 to complete this project.

Project PW14 - Leland Street Footbridge Reconstruction

\$17,000 is requested for 1957-1958 to rebuild the timber footbridge over the Woonasquatucket River at Leland Street.

It is recommended that this project be scheduled for 1957-1958 with funds from current revenue.

Project PW15 - Smith Street Bridge Reconstruction

\$180,000 has been requested for 1957-1958 for building a new 34-foot span across the Moshassuck River.

It is recommended that \$180,000 be scheduled for 1957-1958 to accomplish this project. Bond authority will be required.

Project PW16 - New Bath Street Bridge

Two 35-foot spans across the Woonasquatucket River at Bath Street are proposed for 1957-1958. The estimated cost is \$150,000.

It is recommended that \$150,000 be scheduled for 1957-1958 to accomplish this project. Bond authority will be required.

Project PW22 - Renewal of Fender System at Municipal Wharf

\$70,000 has been requested for fiscal year 1956-1957 to renew the fender system at the municipal dock.

It is recommended that \$75,000 be scheduled from current revenue in fiscal year 1956-1957 for this project.

Project PW26 - Dock Extension and New Building at Fields Point

\$2,000,000 has been requested for

This project has not been sched-

an expansion of the dock and facilities at Fields Point. Bond authority for this amount has been approved. This project is contingent upon the McLean Company's being able to begin operations.

uled in the 1956-1962 Capital Improvement Program. In the event the McLean Company is allowed to begin operations, the project will be scheduled as soon as possible.

Project PW18 - North Main Street District Storm Sewers

A total of \$900,000 is requested to complete a system of storm sewers between North Main and Hope Streets north of Rochambeau Avenue. This will relieve the present sanitary sewers and reduce the volume of sewage to be treated.

It is recommended that this project be deferred until after 1962.

Project PW21 - Construction of Woonasquatucket River Walls

\$3,600,000 has been requested for walls to prevent erosion to the banks of the Woonasquatucket River, from Gaspee Street to Eagle Street.

It is recommended that this project be deferred until after 1962 and that there be a study of alternative solutions to the problems caused by this river.

RECREATION DEPARTMENT

Project RD1 - Joslin Park Swimming Pool

\$300,000 has been requested for 1956-1957 for this project which is comparable to the Federal Hill and South Providence pools built a few years ago.

It is recommended that this project be scheduled for 1956-1957 with financing from existing bond authority. This project should be coordinated with the proposed Joslin Street Elementary School.

Project RD2 - Smith Hill Swimming Pool

\$220,000 has been requested for fiscal year 1958-1959 and \$180,000 for fiscal year 1959-1960.

It is recommended that \$220,000 for this project be scheduled for 1958-1959 with funds from existing bond authority and that \$180,000 be scheduled for 1959-1960 with funds from current revenue. This project should be coordinated with the Clara-Danforth Streets Elementary School.

Project RD6 - Playground Improvement Program

\$13,000 has been requested for fiscal year 1956-1957 and \$15,000 for each succeeding year of the Capital Improvement Program.

It is recommended that \$35,000 be scheduled for fiscal year 1956-1957 and \$15,000 be scheduled for each succeeding year. Financing will be from current revenue.

Project RD15 - Willard Avenue Playground

\$240,000 has been requested for

It is recommended that \$240,000 be

1956-1957 to construct a much needed playground and playfield in the Willard Avenue vicinity. This project is to be coordinated with the Willard Avenue Redevelopment Project and the new Upper South Providence School.

scheduled for 1956-1957 with financing from current revenue.

REDEVELOPMENT AGENCY

Eight projects have been submitted by the Providence Redevelopment Agency to be scheduled during the 1956-1962 Capital Improvement Program. Since these projects are financed jointly by the city and the federal government (federal contribution is currently 2/3 of the net project cost, which is the cost of planning, purchasing the land and preparing the land for new uses less the price received for the land), the future of these projects and their ultimate cost to the city depend on the willingness of the federal government to maintain the program on the current basis. Should the program be abandoned by the federal government or should the federal contribution be significantly reduced, some of these projects would have to be deferred or perhaps even abandoned. Conversely, should federal funds be made available in increased amounts, perhaps as an expanded program of "public works" designed to help fight unemployment, it might well be possible to reschedule some projects for an earlier date. In all eight projects listed below the cost represented is the city's one third of the estimated net project cost.

Project D2-A1 - Willard Center Unit One

\$74,295 has been requested for 1956-1957 as the city's share of the cost of completing this project. This project will provide a site for the new Upper South Providence Elementary School.

It is recommended that \$74,295 be scheduled for 1956-1957 for this project with financing from existing bond authority.

Project D2-R - Point Street

\$164,370 has been requested for 1956-1957 as the city's share of the cost of redeveloping this site for industrial use.

It is recommended that \$164,370 be scheduled for 1956-1957 with funds from existing bond authority.

Project D7-B - Lippitt Hill

\$1,910,000 is requested for fiscal year 1957-1958 for residential re-development of the Lippitt Hill Project Area.

It is recommended that \$1,910,000 be scheduled for this project in 1957-1958 with financing from existing bond authority.

Project D7-A - Constitution Hill

\$1,043,300 is requested for fiscal year 1958-1959 for residential re-development of the Constitution Hill Project Area.

It is recommended that \$1,043,300 be scheduled for this project in 1958-1959. Bond authority will be required.

Project A1-A - Mashapaug Pond

\$500,000 is requested for fiscal year 1960-1961 for residential re-development of the Mashapaug Pond Project Area.

It is recommended that \$500,000 be scheduled for this project in 1960-1961. Bond authority will be required.

Project D7-S - Randall Square

\$2,100,000 is requested for 1959-1960 to accomplish this project.

It is recommended that \$2,100,000 be scheduled for 1959-1960. Bond authority will be required.

Project D8 - Fox Point

\$1,200,000 is requested for fiscal year 1961-1962 to accomplish this project.

It is recommended that \$1,200,000 be scheduled for 1961-1962. Bond authority will be required.

SCHOOL DEPARTMENT

Project SD2 - Upper South Providence Elementary School

\$1,200,000 has been requested for fiscal year 1956-1957 to complete work on this school.

It is recommended that \$1,200,000 be scheduled for 1956-1957 to complete this school with financing from existing bond authority.

Project SD10 - Joslin Street School

\$300,000 has been requested for fiscal year 1956-1957 to begin construction of this school. \$500,000 is requested in 1957-1958 and \$450,000 in 1958-1959 to complete this project.

It is recommended that \$300,000 be scheduled for 1956-1957, \$500,000 in 1957-1958 and \$450,000 in 1958-1959. Approval of bond authority will be required.

Project SD3 - Lower South Providence Elementary School

\$600,000 has been requested for fiscal year 1958-1959 to start construction of this school. \$600,000 in 1959-1960 and \$600,000 in 1960-1961 has been requested to complete this project.

It is recommended that \$600,000 be scheduled in each of the three fiscal years 1958-1959, 1959-1960 and 1960-1961 to complete this project. Bond authority will be required.

Project SD5 - Danforth Street (Smith Hill) Elementary School

\$400,000 has been requested for fiscal year 1960-1961 to start construction of this school. \$600,000 in 1961-1962 and \$650,000 after 1961-1962 to complete this project.

It is recommended that \$400,000 be scheduled in 1960-1961 and \$600,000 in 1961-1962 and \$650,000 after 1961-1962 for the construction of this school. Bond authority will be required.

Project SD8 - Modernization Program

\$500,000 has been requested for fiscal year 1956-1957 and \$500,000 for 1957-1958 for the modernization of existing school buildings.

It is recommended that \$500,000 be scheduled in 1956-1957 and \$500,000 in 1957-1958. Approval of bond authority will be required.

TRAFFIC ENGINEERING DEPARTMENT

Project TE1 - Traffic Signals

\$50,000 has been requested for fiscal year 1956-1957 and each succeeding year of the Capital Improvement Program.

It is recommended that this project be deferred pending further study of need and location.

Project TE2 - Parking Meter Program

\$10,000 has been requested for 1956-1957 and each succeeding year of the program to continue the replacement of older meters.

It is recommended that this project be deferred pending further study of need and location.

Project TE4 - Parking Garage "A"

\$300,000 has been requested for fiscal year 1956-1957 and \$900,000 for 1957-1958 to complete the first municipal parking garage.

It is recommended that \$335,000 be scheduled for 1956-1957 and \$900,000 for 1957-1958 with funds to be made available from existing bond authority.

Project TE8 - Off-Street Parking

\$200,000 has been requested in fiscal year 1956-1957, \$200,000 in 1957-1958 and \$65,000 in 1958-1959 for the construction of off-street parking facilities.

It is recommended that this project be scheduled with \$200,000 for 1956-1957, \$200,000 for 1957-1958 and \$65,000 for 1958-1959 with funds to be made available from existing bond authority.

Project TE12 - Huntington-Niantic Reconstruction

\$1,000,000 has been requested for fiscal year 1958-1959.

It is recommended that \$1,000,000 from existing bond authority be scheduled for 1958-1959 to carry out the Huntington Avenue portion of this project.

The following projects requested by the Traffic Engineering Department have been placed on the deferred list until such time as the City's share of the cost of construction can be determined. These projects are in the City's MASTER PLAN FOR THOROUGHFARES and should be accomplished as soon as possible.

Project TE13 - Kinsley-Promenade Reconstruction

Project TE14 - Red Bridge Reconstruction

Project TE15 - Western Expressway

WATER SUPPLY BOARD

The Water Supply Board is practically an independent enterprise, financed chiefly from funds separate from those of the rest of the city government. For this reason, projects of the Board have been shown separately in the schedules which follow. The scheduled projects are designed to meet existing or anticipated increasing demands on the system.

IV. THE RECOMMENDED PROGRAM

The total of the amounts requested for capital improvements by the various city departments for the six fiscal years 1956-1962 is \$44,740,000, exclusive of the Water Supply Board. This is an increase of \$2,619,000 over the amount requested for 1955-1961. Most of these requested projects are necessary, should be started soon, and will have to be accomplished eventually. The limited funds available for capital improvements require, however, that some of these projects be rescheduled or deferred until after the current six-year program. The Finance Director and the City Plan Commission have attempted to schedule these requested projects according to their relative priority within the limits of the city's financial ability. The Recommended Six-Year Capital Improvement Program totals \$25,576,965, exclusive of the Water Supply Board. This represents a six-year program \$3,782,000 less than scheduled for the 1955-1961 program. The Capital Budget for 1956-1957, \$6,670,665, is the largest in the six-year program.

Predictions of net general long-term debt and debt service are shown in Table 3. The limited program recommended will involve an increase in the debt and debt service. If it is assumed that no new bond issues will provide for five-year deferrals of payments on principal, except where bond authority makes a deferral mandatory, the net general long-term debt will increase from about \$41,300,000 in 1956 to a peak of about \$46,400,000 in 1958.

If it is assumed that provisions for five-year deferrals of payments on principal will be required for most new bond issues of \$1,000,000 or larger, the net general long-term debt will increase from about \$41,300,000 in 1956 to a peak of about \$47,632,000 in 1962.

Assuming no five-year deferrals of payments on principal

except where mandatory, debt service is expected to increase from about \$3,591,000 in 1955-1956 to about \$4,195,000 in 1964-1965. Assuming five-year deferrals on principal for most new bond issues of \$1,000,000 or larger, debt service is expected to increase from about \$3,591,000 in 1955-1956 to about \$3,842,000 in 1964-1965. This peak figure does not take into account the possibility of additional borrowing subsequent to the completion of the 1956-1962 program. With the backlog of school construction, redevelopment projects, and the various other capital projects, it does not seem likely that capital expenditures after 1962 can be reduced sufficiently to permit any easy, rapid reduction in the debt and debt service. Debt and debt service charges can more readily be reduced as it becomes possible to finance a larger part of the Capital Improvement Program from current revenues.

The recommended program schedules \$657,000 from current revenue for capital improvements in 1956-1957. The yearly average for the next five years is \$297,600. This is a larger amount of financing from current revenue than was planned a year ago. It would be desirable to increase this figure considerably, but unfortunately with the existing and projected level of city revenues, it does not presently appear that more funds will be available soon.

In the event that a federally-aided public works program became necessary and activated to fight a general increase in unemployment, the recommended program could be accelerated and the presently deferred projects could be advanced in timing.

SCHEDULE A

SUMMARY
RECOMMENDED
CAPITAL BUDGET
1956-1957

<u>Department</u>	<u>Code</u>	<u>Project</u>	<u>Estimated Cost</u>
City Sergeant	CS 2	New Elevator - City Hall Annex	\$ 22,000*
Fire Department	FD 3	Apparatus Replacement	40,000*
	FD 5	Underground Cable Signal System	3,000*
Park Department	PK18	Bridge Replacement - Roger Williams Park	70,000*
	PK17	Tool Shed	4,000*
Public Works	PW 3	Sewer Construction in Unimproved Streets	200,000
	PW 4	Highway Construction (includes West River access road)	200,000
	PW 5	Highway Reconstruction (includes Traffic-Transit Construction Program) 1	160,000*
			40,000*
	PW 7	Sewage Disposal Plant Improvement	2,500,000
	PW13	Redecking of Cemetery Street Bridge	8,000*
	PW22	Renewing Fender System - Municipal Dock	75,000*
Recreation Department	RD 1	Joslin Park Pool	300,000
	RD 6	Playground Improvement Program	35,000*
	RD15	Willard Avenue Playground	240,000*
Redevelopment Agency	D2-A1	Willard Center Unit One	74,295
	D2-R	Point Street	164,370
School Department	SD 2	Upper South Providence Elementary School	1,200,000
	SD10	Joslin Street Elementary School	300,000
	SD 8	Modernization Program	500,000
Traffic Engineering	TE 4	Parking Garage "A"	335,000
	TE 8	Off-Street Parking Lots	200,000
		Bonds	\$ 6,013,665
		Current Revenue	657,000*
TOTAL	1956-1957 Capital Budget (Exclusive of Water Supply Board)		\$ 6,670,665

- 1) The \$160,000 from current revenue is a normal appropriation to Public Works Department but has not been shown as current revenue in previous Capital Improvement Programs.

SCHEDULE B

RECOMMENDED
CAPITAL IMPROVEMENT PROGRAM

1956-1962

Recommended Date

Project	1956-1957	1957-1958	1958-1959	1959-1960	1960-1961	1961-1962	Deferred Projects
CITY SERGEANT							
New Elevator - City Hall Annex	22,000*						
FIRE DEPARTMENT							
Apparatus Replacement	40,000*	40,000*	40,000*	40,000	40,000*	40,000*	
Station Replacement							
Underground Cable Signal System (Fire and Police)	3,000*	3,000*	3,000*	3,000*	3,000*	3,000*	200,000*
PARK DEPARTMENT							
Comfort Station - Roger Williams Park		40,000*					
Bridges	70,000*						
Tool Shed	4,000*						
Garage to house equipment							
Pony Barn							
Menagerie Building							
Dual Road - Betsey Williams Hill			10,000*			140,000*	30,000*
PUBLIC WORKS							50,000*
Highway Construction (includes West River Access Road)	200,000	200,000	200,000	200,000	200,000	200,000	
Sewer Construction in Unimproved Streets	200,000	200,000	200,000	200,000	200,000	200,000	
Highway Reconstruction (includes Traffic-Transit Construction) ¹	160,000*	160,000*	160,000*	160,000*	160,000*	160,000*	
Sewage Disposal Plant Improvements	40,000	40,000	40,000	40,000	40,000	40,000	
Renewal of Fender System - Municipal Dock	2,500,000	1,500,000					
Extension of Dock and New Buildings - Municipal Dock	75,000*						2,000,000

1) The \$160,000 from current revenue is a normal appropriation to Public Works Department but has not been shown as current revenue in previous Capital Improvement Programs.

<u>Project</u>	<u>1956-1957</u>	<u>1957-1958</u>	<u>1958-1959</u>	<u>1959-1960</u>	<u>1960-1961</u>	<u>1961-1962</u>	<u>Deferred Projects</u>
PUBLIC WORKS							
Construction of Storm Sewers North Main Street		180,000					900,000
Reconstruction of Smith Street Bridge		150,000					
New Bridge near Bath Street							
Rebuilding of Ieland Street Foot Bridge		17,000*					
Redecking of Acorn Street Bridge		11,000*					
Redecking of Cemetery Street Bridge	8,000*						
Construction of Woonasquatucket River Walls							3,600,000
RECREATION DEPARTMENT							
Willard Avenue Playground	240,000*						
Joslin Park Pool	300,000						
Smith Hill Pool			220,000	180,000*			
Playground Improvement	35,000*	15,000*	15,000*	15,000*	15,000*	15,000*	
REDEVELOPMENT AGENCY							
D2-A1 Willard Center Unit One	74,295						
D2-R Point Street	164,370						
D7-B Lippitt Hill		1,910,000					
D7-A Constitution Hill			1,043,300	2,100,000			
D7-S Randall Square					500,000	1,200,000	
A1 Mashapaug Pond							
D8 Fox Point							
SCHOOL DEPARTMENT							
Upper South Providence Elementary	1,200,000						
Joslin Street Elementary	300,000	500,000	450,000	600,000	600,000		
Lower South Providence			600,000				
Danforth Street (Smith Hill) Elementary					400,000	600,000	
Elmwood Elementary							950,000
Modernization Program	500,000	500,000					
TRAFFIC ENGINEERING							
Parking Garage "A"	335,000	900,000					
Off-Street Parking Lots	200,000	200,000	65,000				
Huntington-Niantic Ave. Reconstruction			1,000,000				50,000
Traffic Signals							10,000
Parking Meter Replacement							

<u>Project</u>	<u>1956-1957</u>	<u>1957-1958</u>	<u>1958-1959</u>	<u>1959-1960</u>	<u>1960-1961</u>	<u>1961-1962</u>	<u>Deferred Projects</u>
PUBLIC WORKS							
Construction of Storm Sewers North Main Street		180,000					900,000
Reconstruction of Smith Street Bridge		150,000					
New Bridge near Bath Street							
Rebuilding of Ieland Street Foot Bridge		17,000*					
		11,000*					
Redecking of Acorn Street Bridge							
Redecking of Cemetery Street Bridge	8,000*						
Construction of Woonasquatucket River Walls							3,600,000
RECREATION DEPARTMENT							
Willard Avenue Playground	240,000*						
Joslin Park Pool	300,000						
Smith Hill Pool			220,000	180,000*			
Playground Improvement	35,000*	15,000*	15,000*	15,000*	15,000*	15,000*	
REDEVELOPMENT AGENCY							
D2-A1 Willard Center Unit One	74,295						
D2-R Point Street	164,370						
D7-B Lippitt Hill		1,910,000	1,043,300	2,100,000			
D7-A Constitution Hill							
D7-S Randall Square					500,000	1,200,000	
A1 Mashapaug Pond							
D8 Fox Point							
SCHOOL DEPARTMENT							
Upper South Providence Elementary	1,200,000						
Joslin Street Elementary	300,000	500,000	450,000	600,000	600,000		
Lower South Providence			600,000	600,000			
Danforth Street (Smith Hill) Elementary					400,000	600,000	950,000
Elmwood Elementary							
Modernization Program	500,000	500,000					
TRAFFIC ENGINEERING							
Parking Garage "A"	335,000	900,000					
Off-Street Parking Lots	200,000	200,000	65,000				
Huntington-Niantic Ave. Reconstruction			1,000,000				50,000
Traffic Signals							10,000
Parking Meter Replacement							

<u>Project</u>	<u>1956-1957</u>	<u>1957-1958</u>	<u>1958-1959</u>	<u>1959-1960</u>	<u>1960-1961</u>	<u>1961-1962</u>	<u>Deferred Projects</u>
TRAFFIC ENGINEERING							
Kinsley-Promenade Reconstruction							6,000,000
Red Bridge Reconstruction							6,000,000
Hartford Avenue Expressway Extension							4,000,000
North Main Street Widening and Viaduct							No estimate given
Current Revenue*	657,000*	286,000*	228,000*	398,000*	218,000*	358,000*	
Bond Funds	6,013,665	6,280,000	3,818,300	3,140,000	1,940,000	2,240,000	
SUBTOTAL	6,670,665	6,566,000	4,046,300	3,538,000	2,158,000	2,598,000	
WATER SUPPLY BOARD							
Filter Valve Replacement	30,900	30,900					
Distribution Reservoirs	425,000		332,500		332,500		
Increased Power Transmission Facilities at Purification Works		75,000					
Experimental Surface Wash Equipment for Filter			6,000			403,802	
Reinforcement to Distribution System at Neutaconkanut Conduit							
SUBTOTAL	455,900	105,900	338,500		332,500	403,802	
GRAND TOTAL	\$7,126,565	\$6,671,900	\$4,384,800	\$3,538,000	\$2,490,500	\$3,001,802	

APPENDIX A

Table 1

Current Status of Projects in
Recommended 1955-1956 Capital Budget

<u>Code No.</u>	<u>Project</u>	<u>Present Status</u>	<u>Recommended 1955-1956</u>	<u>Current Estimate of Expenditures by Sept. 30, 1956</u>
FD 3	Apparatus Replacement	Completed	\$ 40,000*	\$ 39,342*
FD 5	Underground Cable Signal System	In progress	3,000*	5,000*
PK14	Continue Renovation of Casino Building	To be completed	4,000*	4,000*
PD 3	Purchase of Mobile Radio Equipment	Completed	6,000*	6,000*
PL 3	Remodeling of Olneyville Branch Library	Completed	20,000*	20,000*
PW 4	Highway Construction	In progress	200,000	150,000* 50,000
PW 3	Sewer Construction	In progress	250,000	190,000
PW 5	Highway Reconstruction (including \$20,000 Traffic construction program)	In progress	200,000	160,000* 40,000
PW 7	Sewage Disposal Plant Improvements	In progress	1,500,000	200,000
PW26	Dock Extension and New Building at Fields Point	Project postponed	1,000,000	-----
PW23	Renewal of Tracks and Apron at Municipal Dock	To be completed	150,000*	150,000*
RD 6	Playground Improvement Program	In progress	10,000*	35,500*
D2-A1	Willard Center Unit #1	In progress	150,000	159,705
D7-R	West River	In progress	1,396,000	1,320,882
D2-R	Point Street	Delayed pending outcome of court case	166,000	-----
SD 2	Upper South Providence Elementary School	In progress	1,400,000	400,000
SD 8	Modernization Program	In progress	250,000	250,000
TE 8	Off-street Parking Lots	Project postponed	200,000	-----
TE 4	Parking Garage "A"	Delayed pending outcome of court case	400,000	-----
			<u>Bonds</u> \$ 7,112,000	<u>\$ 2,610,587</u>
			<u>Current Revenue</u> 233,000*	<u>569,842*</u>
TOTAL (Exclusive of Water Supply Board)			\$ 7,345,000	\$ 3,180,429

Table 2

Comparative Summary
Capital Improvement Program
1956-1962

<u>Fiscal Year</u>	<u>Requested</u>		<u>Recommended</u>	
	<u>Excluding Water Supply Board</u>	<u>Including Water Supply Board</u>	<u>Excluding Water Supply Board</u>	<u>Including Water Supply Board</u>
1956-57	\$ 7,493,665	\$ 7,949,565	\$ 6,670,665	\$ 7,126,565
1957-58	4,966,000	5,071,900	6,566,000	6,671,900
1958-59	9,906,300	10,244,800	4,046,300	4,384,800
1959-60	9,398,000	9,398,000	3,538,000	3,538,000
1960-61	6,918,000	7,250,500	2,158,000	2,490,500
1961-62	<u>6,058,000</u>	<u>6,461,802</u>	<u>2,598,000</u>	<u>3,001,802</u>
Total	\$ 44,739,965	\$ 46,376,567	\$ 25,576,965	\$ 27,213,567

Table 3

Estimated Net General and Long-Term Debt
and
Annual Debt Service
based on
Recommended Capital Improvement Program

<u>Fiscal Year</u>	<u>Net Debt at End of Year¹</u>	<u>Net Debt at End of Year²</u>	<u>Annual Debt Service Charge¹</u>	<u>Annual Debt Service Charge²</u>
1955-1956	\$41,315,068	\$41,315,068	\$3,590,899	\$3,590,899
1956-1957	42,743,057	42,743,057	3,710,205	3,710,205
1957-1958	46,410,871	46,410,871	3,721,211	3,721,211
1958-1959	46,282,743	46,182,743	3,747,962	3,846,587
1959-1960	46,178,595	45,816,095	3,503,289	3,759,430
1960-1961	45,775,839	44,950,839	3,424,119	3,870,291
1961-1962	47,631,951	46,294,451	3,359,734	3,842,500
1962-1963	45,056,405	43,091,405	3,512,749	4,094,839
1963-1964	43,580,169	41,070,169	3,663,004	4,146,473
1964-1965	40,747,207	37,809,707	3,841,904	4,194,501
<hr/>				
1965-1966	38,499,487	34,974,487	3,248,044	3,746,685
1966-1967	36,121,973	32,224,473	3,321,475	3,591,916
1967-1968	33,641,629	29,451,629	3,364,823	3,546,120
1968-1969	31,061,917	26,661,917	3,402,072	3,493,960
1969-1970	28,253,301	23,853,301	3,564,476	3,443,476

Notes: 1. Assuming 5-year deferrals on principal payments for most issues larger than \$1,000,000.

2. Assuming no 5-year deferrals on principal payments except where mandatory

All figures are exclusive of Water Supply Board. Figures assume new bond issues to be financed at 2 3/4%. Items within the Capital Improvement Program to be financed from current revenues are excluded.

Figures above line indicate the probable effect on net debt and debt service as the 1956-1962 Capital Improvement Program is accomplished and funded. Figures below the line indicate only the rate of decline in debt under the artificial assumption of no additional borrowing subsequent to completion of the 1956-1962 program.

Source: City Controller. Predictions are based upon the schedule of Capital Improvement Projects for 1956-1962 and the anticipated schedule of funding the projects.

APPENDIX B

**TABLES PRESENTING A
RECORD OF CITY OF PROVIDENCE FINANCES**

1945-1956

TABLE I
GENERAL FUND RECEIPTS
City of Providence
1945 - 1956

(In 000's to nearest 1,000)

Year	Miscell- aneous	Depart- mental Revenue	Rents and Interest	Grants- In-Aid	Racing Receipts	Property Taxes	Non-Revenue Receipts	Total
1945	\$ 599	\$ 575	\$ 94	\$ 929	\$ 586	\$ 13,294	\$ 899	\$16,976
1946	620	663	139	821	1,415	13,302	1,517	18,477
1947	797	894	82	962	1,165	13,220	1,485	18,605
1948	823	1,047	86	3,148	1,269	13,399	1,324	21,096
1949	815	1,086	75	3,585	956	14,075	1,086	21,678
1950	820	1,215	108	4,666	803	16,831	302	24,745
1951	832	1,251	225	3,844	718	17,180	350	24,400
1952	819	1,368	169	3,755	1,167	18,344	435	26,057
1953	834	1,514	251	3,579	1,289	18,733	483	26,683
1954	870	1,579	212	3,328	1,256	19,901	921	28,068
1955	881	1,618	221	3,536	1,373	20,055	759	28,442
1956*	935	1,471	226	3,927	1,145	21,423	300	29,426

* Estimated

SOURCE: Annual Financial Reports of the City of Providence (Controller's Reports).

NOTES: (1) These figures are exclusive of the Water Supply Board

(2) Miscellaneous includes these items from the general fund report on revenues in the Controller's Report: Business and non business, state-shared liquor tax licenses, special assessments, fines, donations and sewer rentals. It also includes poll taxes and dog license fees from the School Fund section of the Controller's Report.

(3) Departmental Revenue includes all items listed under total departmental revenue in the Controller's Report plus School Departmental Revenues listed separately in the School Fund.

(4) Grants-in-Aid includes all items listed under general fund revenues in the Controller's Report plus grants-in-aid for schools and public school teachers salaries as listed separately under the School Fund.

(5) Total includes total General Fund Receipts (less the Water Supply Board) plus School Fund Receipts. The sum of the subtotals may not always equal the total column because the numbers have been rounded off to the nearest thousand.

TABLE II
OPERATING EXPENDITURES
City of Providence
1945 - 1956

(In 000's to nearest 1,000)

Year	Miscellaneous	Debt Service	Pensions	Contributions	Public Schools	Parks and Recreation	Public Welfare	Public Health	Public Works	Public Safety	General Gov't	Total
1945	\$ 252	\$ 3,478	\$ 838	\$ 280	\$ 4,915	\$ 211	\$ 693	\$ 577	\$ 2,258	\$ 2,303	623	\$ 16,426
1946	195	4,046	814	289	4,718	264	867	661	2,697	2,614	698	17,861
1947	101	3,530	923	292	4,977	336	1,064	762	2,642	2,732	757	18,116
1948	136	3,421	978	278	5,997	452	1,315	856	3,234	3,206	813	20,685
1949	107	3,339	1,098	298	6,045	465	2,072	855	2,931	3,362	881	21,448
1950	125	3,396	1,121	299	6,237	531	3,517	944	3,500	3,756	950	24,376
1951	190	3,569	1,150	305	6,277	538	2,522	966	3,605	3,742	945	23,809
1952	447	3,652	1,291	328	6,596	662	2,393	1,200	3,621	4,143	1,138	25,471
1953	207	3,538	1,471	333	7,239	633	2,055	1,271	3,762	4,152	1,071	25,731
1954	761	3,471	1,563	362	7,363	692	1,954	1,367	3,973	4,546	1,163	27,215
1955	305	3,512	1,479	421	7,917	697	2,203	1,493	3,857	4,692	1,220	27,796
1956*	284	3,606	1,576	438	8,555	694	2,252	1,530	4,134	5,032	1,291	29,393

* Estimated

SOURCE: Annual Financial Reports of the City of Providence.

NOTES: (1) These figures are exclusive of the Water Supply Board.

(2) The totals in each category are based on general fund expenditures except for the Public Schools account. The total expenditure for public schools is listed separately under the School Fund and includes expenditures additional to those made from the general fund.

(3) The Parks and Recreation category includes the expenditures for "Celebrations" listed separately in the Controller's Report.

(4) "General Government" expenditure is obtained by adding the totals for financial and for general administration.

(5) As of 1952, the Fire Insurance Fund was added to the miscellaneous category.

(6) Beginning in 1952 the expenditures for Public Bath Houses and Public Comfort Stations are included under Public Health rather than under Public Works.

(7) The sum of the subtotals may not always equal the total column because the numbers have been rounded off to the nearest thousand.

TABLE III
GENERAL FUND RECEIPTS AND OPERATING EXPENDITURES
City of Providence
1945 - 1956

(In 000's to nearest 1,000)

Year	Total General Fund Receipts	Total Operating Expenditures	Excess of General Fund Receipts Over Operating Expenditures	Operating Deficit
1945	\$ 16,996	\$ 16,426	\$ 550	
1946	18,477	17,861	616	
1947	18,605	18,116	489	
1948	21,096	20,685	411	
1949	21,678	21,448	230	
1950	24,745	24,376	369	
1951	24,400	23,809	591	
1952	26,057	25,471	586	
1953	26,683	25,731	952	
1954	28,668	27,215	853	
1955	28,442	27,796	646	
1956*	29,426	29,393	33	

* Estimated

SOURCE: Annual Financial Reports of the City of Providence.
NOTE: Exclusive of the Water Supply Board.

TABLE IV
WATER SUPPLY BOARD OPERATIONS
City of Providence
1945 - 1955

(In 000's to nearest 1,000)

Year	Gross Water Receipts	Operating Expenditures	Operating Surplus	Net Debt
1945	\$ 1,912	\$ 1,347	\$ 565	\$ 9,701
1946	1,932	1,433	499	9,126
1947	2,002	1,490	512	8,304
1948	2,228	1,778	450	7,772
1949	2,262	1,859	403	7,384
1950	2,283	1,842	441	6,594
1951	2,293	1,988	305	6,205
1952	2,377	2,003	374	5,752
1953	2,437	2,039	408	5,473
1954	2,450	1,963	487	5,056
1955	2,545	2,055	490	4,532

SOURCE: City Controller and Board of Commissioners of Sinking Funds.

NOTE: Net debt as of September 30, 1945 - 1955.

TABLE V
NET GENERAL LONG-TERM DEBT
AND
ANNUAL DEBT SERVICE CHARGE
City of Providence
1945 - 1955

(In 000's to nearest 1,000)

Year	Net Debt	Annual Debt Service Charge
1945	\$ 40,305	\$ 3,457
1946	38,599	4,027
1947	37,116	3,511
1948	37,011	3,401
1949	39,987	3,319
1950	43,681	3,396
1951	43,752	3,569
1952	43,305	3,652
1953	42,037	3,538
1954	42,248	3,471
1955	41,756	3,512

SOURCE: City Controller and Annual Report of City Treasurer

NOTE: These figures are exclusive of the Water Supply Board.
The annual debt service includes payment of principal and interest.

Net Debt, exclusive of Water Supply Debt is determined as follows:

For 1955 - Total serial bonds	\$ 35,312,500
Plus total sinking fund bonds	<u>4,300,000</u>
	\$ 39,612,500
Less sinking funds and premium on serial bonds	<u>4,738,144</u>
	\$ 34,874,356
Plus notes payable	<u>6,881,396</u>
Net Debt	\$ 41,755,752

TABLE VI
NET GENERAL LONG-TERM DEBT
BY PURPOSES
City of Providence
1950 and 1955
(In 000's to nearest 1,000)

Purpose	Amount of Debt	
	1950	1955
Addition to Central Library	\$ 15	\$ 1,950
Area Development	----	670
Bridges	131	30
Funding - Operating Deficit	1,295	800
Garage and Warehouse	----	380
Harbor	10	----
Highways	5,789	6,812
Hospital	20	----
Housing	2,850	2,566
Incinerator and Sewage Disposal	1,978	1,895
Modernizing School Buildings	----	10
Municipal Dock	465	1,415
Parks and Playgrounds	1,112	1,053
Police and Fire	1,927	1,907
Public Improvements	2,791	1,925
Refunding	8,284	6,452
Rehabilitation - Hurricane	980	2,063
Sanitation Garage	----	365
Schools	6,910	5,808
School Athletic Fields	1,000	1,036
Sewers	1,100	1,089
Traffic Signal Installation	----	355
Unemployment Relief	6,439	3,934
W.P.A.	668	57
World War Memorial	112	67
	<hr/>	<hr/>
TOTAL	\$ 43,875	\$ 42,637*
Less Premiums on Bonds Sold and Surplus in Sinking Fund Allocated to General Debt	<u>-194</u>	<u>-881</u>
Net Debt	\$ 43,681	\$ 41,756

SOURCE: Annual Financial Reports of the City of Providence.

NOTE: Exclusive of Water Supply Board.

* The totals may not always be equal to the sum of the debt figures broken down by purpose because the numbers have been rounded off to the nearest thousand.