

CITY OF PROVIDENCE

REPORT ON
EXAMINATION OF ACCOUNTS

YEAR ENDED SEPTEMBER 30, 1957

BUREAU OF AUDITS
STATE OF RHODE ISLAND

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STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

DEPARTMENT OF ADMINISTRATION

PROVIDENCE, R. I.

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

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

Gentlemen:

We have completed an examination of the records and accounts of the City of Providence for the fiscal year beginning October 1, 1956 and ending September 30, 1957. We present herewith our report on this examination together with the Exhibits, Schedules and Statements attached hereto and enumerated in the index of contents.

Although a detailed audit was not made of every transaction, we examined and tested records and transactions by methods and to the extent deemed necessary. Receivables were not confirmed by circularization.

GENERAL FUND ASSETS

Cash

Undeposited cash on hand in the office of the City Collector at the close of the fiscal year was accounted for by examination of the cashiers' sheets for that day and comparing the same with the bank deposits subsequently made. Cash on deposit in the amount of \$1,112,607.58 was verified by direct correspondence with the depository banks and reconciliation with the book balances of the City.

"Contract deposit - Airlines" amounting to \$425.00 was verified by direct correspondence with American Airlines, Inc.

Petty cash funds in the amount of \$5,285.00 were examined at the close of the fiscal year. It was noted again that several funds consisted in part of unreimbursed expenditure vouchers which should have been submitted for reimbursement prior to the close of the fiscal year.

In reconciling the bank accounts to the book balances, all checks of the general fund, cancelled by the bank during the period of audit, were examined and compared with the check registers. A test check was made with respect to cancelled payroll checks and General Public assistance checks. It was noted that the depository banks had cancelled many checks which did not carry any endorsement and also had cancelled several checks which were incorrectly endorsed.

Due from Trust and Special Funds

This account in the amount of \$146,800.72 represents collections from sewer assessments for the year 1955-1956 and 1956-1957 and has subsequently been paid to the General Fund. Current receipts from sewer assessments are now being transferred monthly from Trust and Special Funds to the General Fund.

Due from State of Rhode Island

This account represents the State reimbursement in the amount of \$101,826.67 for General Public Assistance expenditures made during September 1957 and has subsequently been received.

Due from Valley View Housing Authority

This amount of \$16,425.00 represents that part of the authority's \$20,000.00 quarterly payment used to meet the debt service cost of the Emergency Housing Series II bond issue for the 1957-58 fiscal year.

Accounts Receivable

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

A detailed examination was made of property tax assessments 1942-45 inclusive and 1956. For the assessments of 1946-55 inclusive, the City Collector's detail listings of unpaid taxes were compared with the control accounts.

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

1956	771,077.72
1955	234,134.84
1954	341,680.31
1953	292,365.24
1952	253,356.94
1951	225,486.94
1950	172,067.55
1949	168,295.09
1948	157,954.85
1947	161,609.30
1946	139,346.89
1945	132,361.19
1944	126,169.17
1943	143,599.70
1942	156,166.42
1931-41 inclusive	<u>2,306,158.76</u>
Total	<u>5,781,830.91</u>

When compared with the outstanding property taxes at the close of the previous fiscal year an increase in uncollected accounts of \$75,853.97 is noted.

2. Water Department - A summary of accounts receivable by age is herewith presented:

Year	Rates	Settings and Repair	Extensions	Other	Total
1957	145,880.36	465.28	15,764.40	504.66	162,614.70
1956	7,228.13	96.71	610.00	681.56	8,616.40
1955	1,704.39	61.87		11,110.84	12,877.10
1954	1,681.43	23.19		597.01	2,301.63
1953	1,301.72	19.68		250.63	1,572.03
1952	348.96	45.17		61.92	456.05
1951	286.00	9.81			295.81
1950		51.67			51.67
1949		5.68			5.68
1948		21.22			21.22
1947		4.65			4.65
1946		30.78			30.78
Total	<u>158,430.99</u>	<u>835.71</u>	<u>16,374.40</u>	<u>13,206.62</u>	<u>188,847.72</u>

When compared with the outstanding accounts receivable at the close of the previous fiscal year, an increase of \$14,095.30 is noted. You will also take note that the charges for water extensions of \$16,374.40 are not bona fide assets since they represent the cost of potential water extensions for which the city will make no expenditures until payment is received in advance.

In addition to the above, there is due from the Water Transmission and Distribution Revolving Fund \$5,437.00 of which \$5,270.95 is due from various contractors for damages to water mains, etc., and \$166.05 which is the excess of cash over the fund balance as established by City Ordinance 1065 approved September 20, 1956.

3. Charles V. Chapin Hospital - The amount of \$124,375.42 is composed as follows:

In - patient	124,005.98
Out - patient and Other	369.44
Total	<u>124,375.42</u>

4. Sewer Rentals - A summary of accounts receivable for sewer rentals according to age follows:

1957	7,518.33
1956	227.62
1955	80.24
1954	205.30
1953	177.22
1952	33.00
1951	7.54
Total	<u>8,249.25</u>

When compared with the outstanding sewer rentals at the close of the previous year a decrease of \$215.90 is noted.

5. Air Pollution - A summary of accounts receivable for air pollution according to age follows:

1948	35.00
1949	100.00
1950	140.00
1951	1,052.50
1952	503.00
1953	140.50
1954	118.00
1955	146.50
1956	158.00
1957	43.00
Total	<u>2,436.50</u>

We noted that before the completion of this audit, bills amounting to \$1,697.00 have been withdrawn leaving a balance of \$739.50. This balance represents charges for installation permits and this office suggests again that appropriate action be taken to collect these accounts.

6. Sidewalk and Curbing Assessments - Adjustments amounting to \$913.98 reducing these receivables were made during the audit year leaving a balance of \$5,799.21 and is composed as follows:

	State of Rhode Island	Providence Housing Authority	Others
1952		2,811.98	92.86
1939	254.37		396.10
1933		62.21	
1932	1,874.71	306.98	
Total	<u>2,129.08</u>	<u>3,181.17</u>	<u>488.96</u>

The amount of \$2,811.98 due from the Providence Housing Authority since 1952 has since been collected.

7. Property Rentals - Unpaid property rentals amounted to \$4,464.00 or an increase of \$1,448.17 when compared with the outstanding balance at the close of the previous fiscal year. It is suggested again that the delinquent accounts be referred to the City property committee. All prior year accounts have been referred to the Law Department.

8. Public Works - A summary of accounts receivable according to age is presented as follows:

Fiscal Year	Municipal Dock	Sewer	Highways	Other
1956-57	21,660.22	2,055.27	1,113.52	159.60
1955-56	2,792.29		357.02	121.04
1954-55	1,002.54		177.34	
1953-54	843.37		63.00	
1952-53	1,084.56	18.41	46.67	
1951-52	12.00		121.05	
1950-51	386.00			
1949-50	90.00			
1948-49			15.17	
1945-46	9,270.71			
Total	37,141.69	2,073.68	1,893.77	280.64

We repeat our previous recommendation that immediate action be taken toward collecting, or abating, these old accounts.

9. Records of Deeds - Unpaid recording fees, all of which were current, amounted to \$45.00 at September 30, 1957.

Properties Acquired at Tax Sale

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

Balance, October 1, 1956		93,902.53
Add:		
Subsequent Property Tax Assessments		3,596.67
Sewer Assessments		160.00
Curbing and Grading Assessments		830.61
Acquisitions at Tax Sale		3,307.44
		<u>101,797.25</u>
Deduct:		
Redemptions	4,431.28	
Abatement	148.83	4,580.11
		<u>97,217.14</u>
Balance, September 30, 1957		<u>97,217.14</u>

The above balance at September 30, 1957 is composed as follows:

Property Tax Assessments	50,807.57
Curbing and Grading Assessments	6,055.06
Sidewalk construction billings	207.49
Sewer assessments	15,260.42
Interest and Costs	24,886.60
Total	<u>97,217.14</u>

Investments

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

In accordance with Chapter 574, City Ordinances of 1952, temporary surplus cash was invested in U.S. Treasury Bills having a face value of \$11,500,000.00 which returned income to the General Fund in the amount of \$61,416.44 during the fiscal year.

Cash Held by Fiscal Agents

This account, in the amount of \$59,745.20, represents cash deposited by the City with the fiscal agents for payment of matured bonds and matured interest coupons which have not been presented for redemption by the bondholders.

Prepaid Vacation Payrolls

The amount of \$2,979.10 represents payments to employees during the 1956-57 fiscal year for vacation periods extending into the 1957-58 fiscal year.

Due from School Fund

This account in the amount of \$341,943.90 is explained under comments relating to the School Fund Liabilities.

GENERAL FUND LIABILITIES AND SURPLUS

Accounts Payable and Encumbrances

This account totalling \$834,696.90 represents for the most part, unpaid current orders and payrolls. Substantial payments and liquidation or cancellation of orders have been made subsequently.

Due to Other Funds

The amount of \$439,550.01 represents the operating surplus of the Water Department for the fiscal year ended September 30, 1957 after adjustment for non-revenue items. The details of this account are set forth in Exhibit D-1 of this report. Of the above amount, \$200,000.00 was allocated to the Water Depreciation and Extension Fund by vote of the Committee on Finance, September 30, 1957.

The amount of \$5.63 is due to Unclaimed Estates, Trust and Special Funds, as a correction of the allocation of interest earned on probate funds.

Monies Reserved for Specific Purposes

This amount of \$60,322.82 is composed of the following:

Advance Payment - City Tax 1957	555.22
Refundable Overpayments	22.40
Unpaid Matured Bonds and Coupons	<u>59,745.20</u>
Total	<u>60,322.82</u>

Revenue Available When Collected

This contra account, totalling \$6,427,927.18, is an offset to certain accounts receivable and is composed of the following:

Due from State of Rhode Island	101,826.67
Due from Valley View Housing Authority	16,425.00
Due from Trust and Special Funds	146,800.72
Accounts Receivable	<u>6,162,874.79</u>
Total	<u>6,427,927.18</u>

Reserve for Properties Acquired at Tax Sale

This is a contra account to the asset account of the same amount.

Reserve for Unclaimed Matured Bonds and Interest

This account in the amount of \$33,775.00 represents unclaimed matured bond and interest monies formerly held by the fiscal agents as follows:

General Bonds		32,000.00
General Bond interest	1,463.75	
Water Bond interest	<u>311.25</u>	<u>1,775.00</u>
Total		<u>33,775.00</u>

Surplus Reserves

Revenue reserves totalling \$853,859.24 are as follows:

Reserve for General Public Assistance	100,000.00
Reserve of Revenue for Extra-Ordinary Expenditures 1957-58	<u>753,859.24</u>
Total	<u>853,859.24</u>

The reserve for General Public Assistance in the amount of \$100,000.00 remained unchanged during the fiscal year.

The account entitled "Reserve of Revenue for Extra-Ordinary Expenditures 1957-58" totalling \$753,859.24 is computed as follows:

Reserve of Revenue for Extra-Ordinary Expenditures 1956-57	411,009.67
Add: Current Year Operating Surplus - Exhibit D	<u>342,849.57</u>
Reserve of Revenue for Extra-Ordinary Expenditures 1957-58	<u>753,859.24</u>

Unfunded Deficit

There is presented in Exhibit B, the composition of the Unfunded Deficit account at September 30, 1957. Because the current year's operating surplus was credited to the "Reserve of Revenue for Extra-Ordinary Expenditures" the change in the unfunded deficit account is as follows:

Deficit, October 1, 1956		711,996.28
Add: Refund of Prior Year Collections	1,409.17	
Payment of Prior Year Voided checks	97.15	
Payment of orders previously written-off	<u>358.21</u>	<u>1,864.53</u>
		713,860.81
Deduct: Adjustment or cancellation of prior year encumbrances	8,778.82	
Old overpayments of City Taxes written-off	5,830.66	
Old overpayments of Sewer Rentals written-off	<u>47.51</u>	<u>14,656.99</u>
Deficit, September 30, 1957		<u>699,203.82</u>

When the above deficit account is combined with the total surplus reserves, a net cumulative surplus of \$154,655.42 results as shown in Exhibit A-1. When this net cumulative surplus at September 30, 1957 is compared to the net cumulative deficit of \$200,986.61 at September 30, 1956 a net financial gain during the year of \$355,642.03 is noted.

SCHOOL FUND ASSETSCash:

Cash on deposit at the close of the fiscal year, in the amount of \$647,965.43, was verified by direct correspondence with the depository bank and reconciliation with the book balance. All cancelled checks were examined and traced to the disbursements record. Records in the City Controller's Office relative to disbursements were compared and reconciled to the records as maintained by the School Department. We again note disagreement between the two offices as to classification of expenses. Relative thereto, this office again suggests that periodic comparison of the records of these two departments will result in a uniform classification of expenditures and avoid the recurrence of the above.

Cash in transit at September 30, 1957, in the amount of \$213.84, represents reimbursements by the Recreation Department to the School Fund for certain expenses incurred in the use of the Fox Point School by the Recreation Department. These reimbursements were paid by checks dated September 27, 1957, drawn on the general fund, and were deposited by the School Department on November 22, 1957, per the records of the City Collector's Office.

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

Accounts Receivable

Accounts receivable, in the amount of \$11,305.52, were reconciled to the records of the School Department and are aged as follows:

<u>Fiscal Year</u>	<u>Tuition</u>	<u>Sales</u>
1956-57	668.00	4.28
1955-56	261.25	
1954-55	269.47	2.16
1953-54	615.00	3.16
1952-53	90.00	
1951-52	45.00	
1950-51	199.00	
Prior	9,230.00	5.70
1955-56 Credit Balance	87.50*	
Total	<u>11,290.22</u>	<u>15.30</u>

* Indicates Deduction

In view of the fact that there have been no changes during the year under review, in the amounts outstanding for the fiscal year 1955-56 and prior years thereto (with the exception of the 1955-56 Credit Balance) we again suggest that the Secretary to the School Committee review these outstanding accounts, determine their collectibility and initiate appropriate action to either collect or abate them.

We note that an amount for \$9,230.00, outstanding since 1948, is recorded as due from the State Public Welfare Department.

SCHOOL FUND LIABILITIES

Accounts Payable

This current liability, in the amount of \$626,505.81, was paid in full during October 1957. This amount represents only those prior year invoices paid during the period October 1, 1957 through October 14, 1957 and does not include any orders that may be outstanding at this latter date and placed prior to September 30, 1957.

We noted that the School Department records indicated encumbrances of \$647,805.21 at September 30, 1957, an excess of \$21,299.40 when compared to the Controller's Department records of accounts payable of the School Department at that date. This amount of \$21,299.40 represents purchase orders issued by the School Department but which had not been placed with the Controller's Office for payment prior to October 14, 1957.

Due to General Fund

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

Revenue Available When Collected

This contra account, totalling \$11,305.52, is an offset to the receivable account and will become revenue only when collected.

Deficit

A summary of the transactions relating to this account is as follows:

Deficit, October 1, 1956	226,274.97
Deduct:	
Due from Other Funds-Prior Year	50.00
Adjusted Deficit, October 1, 1956	226,224.97
Add:	
Operating Deficit for Current Year	94,045.47
Deficit, September 30, 1957	<u>320,270.44</u>

The composition of this deficit account is as follows:

Due to General Fund - Deficit as of	
September 30, 1944	341,943.90
Deduct:	
Cumulated Surplus - October 1, 1944	
to September 30, 1957	21,673.46
Deficit, September 30, 1957	<u>320,270.44</u>

General

Referring to the suggestion made in our prior year report to the effect that consideration be given whereby certain types of insurance coverage for school department vehicles be obtained through the Automobile Accident Insurance Fund in the same manner as other city departments, we have been informed that the City's Legal Department has ruled that Chapter 622, City Ordinances of 1928, does not include the School department.

Our examination included an audit of the Stadium Fund for the fiscal period July 1, 1956 through June 30, 1957, the result of which is presented herewith:

Fund Balance, July 1, 1956		2,396.21
Add: Rentals - Central	200.00	
- Classical	200.00	
- Mount Pleasant	<u>150.00</u>	550.00
Payment by Junior Chamber of Commerce		871.30
Concession Receipts, Pop Concerts		<u>73.04</u>
		3,890.55
Deduct:		
Surety Bonds Premiums	74.95	
Cost of Reseeding Field	1,350.00	
Payment to City Amortization of Cost of Shell	<u>431.30</u>	1,856.25
Fund Balance, June 30, 1957		<u>2,034.30</u>

Composition of Fund Balance

Cash in Bank	1,977.60
Due from Schools (Unpaid Deficit)	<u>56.70</u>
Total	<u>2,034.30</u>

It was noted that the following was owed to the Stadium Fund at June 30, 1957:

R.I. Philharmonic Orchestra, Inc. for expenses of the 1955 season and amortization of the cost of the Shell for the same season	1,218.97
Providence Junior Chamber of Commerce for expenses for the 1956 season	<u>200.00</u>
Total	<u>1,418.97</u>

It was further noted that at June 30, 1957, the amount of \$248.47 was reimbursable to the General Fund from the Stadium Fund for amortization of the cost of the Shell for the 1955 season.

To reimburse the City for the cost of the Band Shell, constructed in 1955, a schedule of amortization charges was established in 1955 covering a ten year period, 1955-1964, as follows:

<u>Year</u>	<u>Amount of Payment</u>
1955	331.30
1956	431.30
1957	531.30
1958	631.30
1959	731.30
1960	931.30
1961	1,031.30
1962	1,131.30
1963	1,231.30
1964	<u>1,331.30</u>
Total	<u>8,313.00</u>

The amortization charge for each year is to be apportioned among those groups or organizations using the Shell during that particular year.

Following is a summary of the amortization of the cost of the Band Shell to June 30, 1957:

Cost of Construction of Band Shell		8,313.00
Deduct:		
Amortization payments to the City;		
1955 Season	82.83	
1956 Season	<u>431.30</u>	<u>514.13</u>
Balance Unamortized June 30, 1957		<u><u>7,798.87</u></u>

CAPITAL FUND ASSETSCash

Cash on deposit in the amount of \$1,247,041.22 at the close of business September 30, 1957 was verified by direct correspondence with the depository bank, and the amount certified to us was reconciled to the book balance at this date. All recorded receipts and disbursements were analyzed in detail and reconciled to the records of the City Controller.

Due from Other Funds

At the close of the fiscal year under review the following amounts were due the Capital Fund from the funds indicated:

Fire Insurance Fund	1,100.00
Water Depreciation and Extension Fund	<u>85,000.00</u>
Total	<u>86,100.00</u>

The amount of \$1,100.00 due from the Fire Insurance Fund represents the balance of a \$35,000.00 authority contained in City Council resolution #136 approved February 25, 1957, transferring the sum of \$35,000.00 from the Fire Insurance Fund to a separate account in the Capital Fund to be known as "Classical High School Damage Fund" and to be expended in repairing fire damage to Classical High School.

In accordance with the provisions of this resolution any balance remaining after the completion of the work shall revert to the Fire Insurance Fund.

The amount of \$85,000.00 due from the Water Works Depreciation and Extension Fund represents the transfer, authorized by City Council resolution \$442, of such an amount to a special account in the Capital Fund entitled "Atwood Avenue Main Reinforcement Account." As provided in the resolution any balance remaining after the completion of the work shall revert to the Water Depreciation and Extension Fund.

Unamortized Expenditures from Bond and Note Issues

The amount of unamortized expenditures is represented by the amount of outstanding bonds and notes less the unexpended balance from

the proceeds of bonds and notes issued for the following purposes:

	<u>Total</u>	<u>Bonds</u>	<u>Notes</u>
Permanent Improvements	44,037,597.73	37,938,000.00	6,099,597.73
Refunding	5,537,500.00	5,537,500.00	
Unemployment Relief	2,761,259.18	1,740,000.00	1,021,259.18
Hurricane Rehabilitation	1,390,000.00	1,390,000.00	
Funding of Operating Deficits	600,000.00	600,000.00	
Emergency Housing	2,354,000.00	2,354,000.00	
Area Development	2,040,000.00	2,000,000.00	40,000.00
Gross Debt	<u>58,720,356.91</u>	<u>51,559,500.00</u>	<u>7,160,856.91</u>
Deduct Unexpended Balances from Bonds and Notes Issued for:			
Permanent Improvements	580,764.80	294,693.80	286,071.00
Area Development	7,788.31		7,788.31
Total Deductions	<u>588,553.11</u>	<u>294,693.80</u>	<u>293,859.31</u>
Total Unamortized Expenditures	<u>58,131,803.80</u>	<u>51,264,806.20</u>	<u>6,866,997.60</u>

Unexpended Balances from Proceeds of Bonds and Notes

As noted above, unexpended proceeds from bonds and notes amounted to \$588,553.11 at September 30, 1957, allocated as follows:

<u>Permanent Improvements</u>	<u>Current Project Authorities Issued to Date</u>	<u>Balance Unexpended</u>
Sanitation Garage	400,000.00	33,159.52
Sewage Treatment Plant I	3,500,000.00	6,089.92
Sewage Treatment Plant II	900,000.00	87,333.69
Dennis J. Roberts Expressway	650,000.00	87,923.13
1956 Highway	1,000,000.00	81,406.42
1955 Sewer Authority	500,000.00	77,547.60
Joslin Street School	1,250,000.00	29,114.67
Modernizing School Building I	500,000.00	82,801.82
Modernizing School Building II	1,000,000.00	35,306.77
South Providence School	1,700,000.00	46,819.53
Fox Point School	1,500,000.00	498.06
Traffic Signal Installation	400,000.00	12,763.67
Total Permanent Improvements	<u>13,300,000.00</u>	<u>580,764.80</u>
<u>Area Development</u>		
Slum Clearance II	<u>2,500,000.00</u>	<u>7,788.31</u>
Total	<u>15,800,000.00</u>	<u>588,553.11</u>
<u>Capital Authorities Not Yet Hired</u>		

The following is a schedule of capital authorities unhired at the close of the fiscal year under review:

	Authorized	Securities Issued to Date	Authorities Unhired
<u>Permanent Improvements</u>			
South Providence School	1,600,000.00	1,075,000.00	525,000.00
School Athletic Fields	1,500,000.00	1,099,000.00	401,000.00
Recreation Loan II	1,000,000.00	448,000.00	552,000.00
Sewage Treatment Loan I	3,500,000.00	2,025,000.00	1,475,000.00
Sewage Treatment Loan II	900,000.00	320,000.00	580,000.00
Off Street Parking Facilities	1,700,000.00	-0-	1,700,000.00
1954 Highway Loan	1,000,000.00	-0-	1,000,000.00
Improvements to Municipal Dock	2,000,000.00	-0-	2,000,000.00
Modernizing School Loan II	1,000,000.00	185,000.00	815,000.00
1956 Highway Loan	1,000,000.00	225,000.00	775,000.00
1956 Sewer Loan	500,000.00	-0-	500,000.00
Joslin Street School Loan	1,250,000.00	175,000.00	1,075,000.00
Total Permanent Improve- ments	16,950,000.00	5,552,000.00	11,398,000.00
<u>Area Development</u>			
Slum Clearance II	2,500,000.00	40,000.00	2,460,000.00
Total	19,450,000.00	5,592,000.00	13,858,000.00

The above authorities were duly approved by the State Legislature and, with the exception of the Improvements to Municipal Dock account, were subsequently allocated by the City Council. The latter account had been approved by the State Legislature only.

CAPITAL FUND LIABILITIES

Encumbrances

This account in the amount of \$3,318,072.06 represents, for the most part, contract awards for which the particular appropriation account has been encumbered.

The following summary classifies this amount as to the fiscal year in which the respective items were originally encumbered.

1956-57	1,372,424.44
1955-56	1,945,478.47
1953-54	169.15
Total	<u>3,318,072.06</u>

Reserve for Capital Debt Retirement

This account in the amount of \$3,809.57 represents the unexpended balance in the Municipal Wharf Shed Appropriation, and it is earmarked for payment on the first serial maturity of this particular issue on July 1, 1958.

Notes Payable

Notes Payable at September 30, 1957 amounted to \$7,160,856.91, an increase of \$556,000.00 when compared with the balance outstanding at the close of the preceding fiscal year. Changes in Notes Payable resulting in this net increase are summarized as follows:

Notes Issued During Year

Recreation Account #2	245,000.00	
School Athletic Fields	1,000.00	
Sewage Treatment #2	2,010,000.00	
South Providence School	830,000.00	
Joslin Street School	175,000.00	
1956 Highway Loan	225,000.00	
Total Notes Issued		3,486,000.00

Less: Notes Repaid During Year

Olneyville Expressway	558,500.00	
Traffic Signal Installation	382,000.00	
Public Works Sanitation Garage	369,500.00	
1954 Hurricane Rehabilitation	170,500.00	
Municipal Garage Warehouse	399,500.00	
Slum Clearance	645,000.00	
Modernizing School Buildings	85,000.00	
1955 Sewer Loan	320,000.00	
Total Notes Repaid		2,930,000.00
Net Increase		556,000.00

The following tabulation is a summary of Notes Payable by

holder:

Various City Banks	4,592,000.00
Commissioners of Sinking Funds	2,265,856.91
Water Works Depreciation and Extension Fund	303,000.00
Total Notes Payable	7,160,856.91

As noted in prior audit reports certain notes outstanding have definite statutory limitations as to maturity while others have no provisions for funding or retirement. Included in the latter category

are notes issued for Unemployment Relief and the Point Street Viaduct. This office is of the opinion that serious consideration should be given to a plan for the disposition of these items of floating debt.

A schedule of Notes Payable setting forth purpose of issue, interest rate, maturity and holders is set forth in Exhibit H of this report.

Bonds Outstanding

Bonds outstanding at September 30, 1957 amounted to \$51,559,500.00, and the net bonded debt at this date amounted to \$38,715,546.25, determined as follows:

Gross Bonded Debt		51,559,500.00
Less:		
Sinking Fund	12,830,264.38	
Premium on Bonds	9,879.80	
Reserve for Capital Debt Retirement	3,809.57	12,843,953.75
Net Bonded Debt		<u>38,715,546.25</u>

The gross bonded debt at the close of the fiscal year under review represents an increase of \$190,000.00 when compared with the gross bonded debt of \$51,369,500.00 at the close of the preceding fiscal year.

The following is a summary of changes in this account which resulted in this increase:

Serial Bonds Issued		4,850,000.00
Less:		
Serial Bond Retirements	2,660,000.00	
Sinking Fund Maturities	2,000,000.00	4,660,000.00
Net Increase		<u>190,000.00</u>

As noted above, during the fiscal year under review serial bonds in the aggregate amount of \$4,850,000.00 were issued for the purposes indicated herewith:

Redevelopment Bonds of 1957	2,000,000.00
Sewer Construction Bonds of 1957	500,000.00
Traffic Signal and Traffic Control Bonds of 1957	400,000.00
School Modernization Bonds of 1957	500,000.00
Public Works Garage and/or Municipal Garage and Warehouse Bonds of 1957	800,000.00
Olneyville Expressway Bonds of 1957	650,000.00

Total Serial Bonds Issued During Year	<u>4,850,000.00</u>
---------------------------------------	---------------------

Proceeds from the sale of the above bonds issued at 3.4%

amounted to \$4,868,381.50 and consisted of the following:

Principal	4,850,000.00
Premium	1,891.50
Accrued Interest	16,490.00
Total	<u>4,868,381.50</u>

Future requirements for the retirement of these particular bonds are incorporated in Statement 5 of this report.

Net bonded debt at September 30, 1957 in the amount of \$38,715,546.25 represents a net increase of \$1,510,984.36 when compared with the net bonded debt at September 30, 1956. The following is a summary of transactions resulting in this increase:

Increase in Gross Bonded Debt	190,000.00
Decrease in Sinking Fund Balance	1,322,694.87
Decrease in Capital Debt Retirement Account	180.99
Total	<u>1,512,875.86</u>
Less:	
Increase in Premium on Bonds Account	<u>1,891.50</u>
Net Increase	<u>1,510,984.36</u>

A Statement of bonded debt is presented in Exhibit E of this report.

City Debt

At September 30, 1957 the Net City Debt (exclusive of accounts payable) amounted to \$45,876,403.16 or approximately 4.96% of the December 31, 1956 total net taxable valuation in the amount of \$924,118,930.00. This ratio represents an increase of approximately .23% when compared with the debt ratio at September 30, 1956.

Net City Debt, exclusive of water debt, amounted to \$42,290,202.40 at September 30, 1957. This amount represents a debt ratio of approximately 4.58%, an increase of approximately .29% when compared with the

previous fiscal year.

Capital Appropriation Balances

A cumulative Statement of operation of capital fund appropriation accounts for current projects is presented in Statement 3 of this report.

SINKING FUND ASSETSCash

Cash in Sinking Funds in the amount of \$121,519.97 was verified by direct confirmation with the depository bank and reconciliation with the book balances. All recorded cash receipts were proved to ledger balances.

Due from Other Funds(1) General Fund:

At the close of the fiscal year under review the sum of \$239,550.01 was due to the Sinking Fund from the General Fund. This amount represents that portion of the Water Department operating surplus for the fiscal year ended September 30, 1957 allocated for the retirement of Water Supply Bonds.

(2) Trust and Special Funds:

The amount of \$337.49 due from the Water Depreciation and Extension Fund represents additional accrued interest due on the purchase of securities by this fund from the following listed funds and for the amounts as indicated:

Water Supply Loan, October 1964	274.00
Water Supply Loan, December 1962	63.49
Total	<u>337.49</u>

Investments

All securities held by the Sinking Fund were examined by members of our staff. Bonds and note values are stated at maturity or face value. Income from investments was proved as to amount and allocation to the various individual funds.

SINKING FUND LIABILITIESSinking Fund Balances

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

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

At the close of the fiscal year General Bonds Sinking Funds reflected an indicated surplus of \$915,281.03, an increase of \$40,520.42 when compared to the surplus of \$874,760.61 at the close of the preceding year. Water Supply Bonds Sinking Funds with an indicated deficit of \$1,378.03 at September 30, 1957 reflected a decrease of \$10,139.65 when compared to the previous year.

The following is an analysis of changes in the Redemption of City Debt account:

Fund Balance, October 1, 1956		852,793.99
Increases:		
Interest on Investments	17,476.48	
Sale of Real Estate	99,855.08	
Rebate Interest on Prepayment of City Note	1,182.84	118,514.40
		<u>971,308.39</u>
Decreases:		
Prepayment of City Note	70,064.04	
Sinking Fund Deficit:		
Sewer Loan May 27, 1957	15,070.05	
Transfer to Hurricane Receipt Account for Debt Payment	1,981.16	
Accrued Interest (Net)	706.94	
Discount on Sale of Investments	516.50	
Premium Paid on Purchase of Investments	19.41	88,358.10
		<u>882,950.29</u>
Fund Balance, September 30, 1957		

TRUST, SPECIAL AND REVOLVING FUND ASSETSCash

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

Checking Accounts	2,174,816.90
Participation Accounts	131,630.61
Change Fund	25.00
Total	<u>2,306,472.51</u>

Accounts Receivable

Accounts Receivable at September 30, 1957, to the amount of \$737,609.18, are classified as follows:

	<u>Due from Other Funds</u>	<u>Due from Others</u>
<u>Trust Funds:</u>		
Dexter Donation Trust Fund - (Rents and Taxes)		4,598.82
North Burial Ground Perpetual Care Fund Income	9,173.36	
Samuel H. Tingley Trust Fund Income	11,600.00	
<u>Special Funds:</u>		
Employees' Retirement System	1,781.50	26.65
Sewer Assessments		78,982.08
Sidewalks, Curbing and Grading Various Streets		74,741.08
Unclaimed Estates	5.63	
Valley View Housing Reserve	3,575.00	
Water Depreciation and Extension Fund	200,000.00	
<u>Revolving Funds:</u>		
Central Purchasing Revolving Fund	12,352.55	
Municipal Garage Revolving Fund	19,437.03	
North Burial Ground Operating Fund		852.12
<u>Public Works:</u>		
Construction-Stores	66,975.66	
Construction-Equipment	138,675.23	
Sanitation-Stores	8,785.82	
Sanitation-Equipment	69,300.07	
Sewer-Stores	2,522.54	
Sewer-Equipment	28,953.09	
Water Transmission and Distribution Revolving Fund		5,270.95
Total	<u>573,137.48</u>	<u>164,471.70</u>

Accounts receivable of the Dexter Donation Trust Fund, amounting to \$4,598.82, are aged as follows:

1954-55 fiscal year (Rents)	1,430.00
1955-56 fiscal year (Rents and Taxes)	1,490.57
Current (Rents)	<u>1,678.25</u>
Total	<u>4,598.82</u>

While many of the above receivables have been collected subsequent to September 30, 1957 there is an amount of \$3,750.00, due from one lessee, which had not been collected at the time of this audit. We have been informed by the City Treasurer that action has been initiated to collect this receivable.

Included in the accounts receivable of the Employees' Retirement System is an amount of \$26.65 which represents interest due on loans to city employees. These receivables will be liquidated by payroll deductions from payroll checks issued to these employees. Also included in the accounts receivable of this fund is an amount of \$1,781.50, representing income received on investments credited in error to the Abby A. King Trust Fund Income account.

The accounts receivable of the North Burial Ground Perpetual Care Fund Income, in the amount of \$9,173.36, and of the Samuel H. Tingley Trust Fund Income, in the amount of \$11,600.00 represent amounts to be transferred from the North Burial Ground Perpetual Care Fund and the Samuel H. Tingley Trust Fund, respectively, in accordance with the recommendations contained in our audit report of September 30, 1947.

The amount of \$5.63 listed, as on accounts receivable of the Unclaimed Estates represents an amount due from the general fund as a result of an overpayment to the general fund of accumulated interest on Unclaimed Estate funds.

The accounts receivable of the Valley View Housing Reserve, in the amount of \$3,575.00, represents a quarterly payment due from Valley View Housing Authority in lieu of taxes.

The accounts receivable of the Water Depreciation and Extension Fund, in the amount of \$200,000.00, represents an amount due from the general fund in accordance with the vote of the Water Supply Board on September 20, 1957 and the vote of the Finance Committee on September 30, 1957 disposing, in part, of the current years Operating surplus of the Water Department.

The amount of \$5,270.95 in the accounts receivable account of the Water Transmission and Distribution Revolving Fund represents amounts due from various contractors in payment for damages to the water system.

Accounts receivable for sewer assessments amounted to \$78,982.08, a decrease of \$51,242.58 when compared to the total of the outstanding accounts at the close of the preceding year. Our examination of the unpaid sewer assessments revealed a number of accounts charged to the State of Rhode Island to the total amount of \$4,623.89. Of this amount \$3,510.59 was placed in the year 1953 and \$1,113.30 was placed in March of 1956.

Uncollected charges for sidewalks, curbing and grading various street totalled \$74,741.08 at the close of the year under review, an increase of \$25,710.94 when compared to \$49,030.14 outstanding at the close of the previous fiscal year. Reflected therein is a long outstanding sum of \$2,372.50 due from the United States Government for work done on Chalkstone Avenue and Valley Street. The uncollected charges are classified as follows:

Assessments	6,187.33
Bills lodged for collection	66,181.25
Other charges	<u>2,372.50</u>
Total	<u><u>74,741.08</u></u>

Receivables of the North Burial Ground Operating Fund, in the amount of \$852.12 may be classified as follows:

Sale of Land	334.62
Tomb Rents	286.75
Interment Foundations	217.00
Plants	13.75
Total	<u>852.12</u>

The above receivables are aged as follows:

One year or less	659.12
Prior Year (1948)	193.00
Total	<u>852.12</u>

Investments

Investments held by the various trust and special funds were examined and fully accounted for, and income from investments was proved and traced into the cash receipts record.

Bonds and notes are stated at maturity or face value with the exception of the Tillinghas Donation which lists a U.S. Savings Bond, Series F, at cost.

Corporate stocks held by the Abby A. King Trust Fund are stated at cost value.

The 27 shares of Industrial National Bank stock held by the North Burial Ground Perpetual Care Fund are carried at the following stated values:

24 shares at the par value of the bank stocks previously held and exchanged plus	
2.4 shares received as a 10% stock dividend	200.00
.6 fractional share purchased	19.80
Total 27 shares	<u>219.80</u>

Investments of bonds, notes and corporate stocks held at September 30, 1957, allocated as to funds, are presented in detail in Exhibit G of this report.

Included in investments as shown on Exhibit A-5 are inventories amounting to \$773,661.92, composed of parts and accessories in the amount of \$115,780.03 and fixed assets in the form of equipment totalling \$657,881.89.

The amounts pertaining to individual funds are summarized as follows:

Revolving Funds:		
Inventories:		
Municipal Garage	10,091.32	
Construction-Stores	76,745.31	
Sanitation-Stores	11,879.31	
Sewer-Stores	17,064.09	
Total Inventories		115,780.03
Fixed Assets:		
Construction-Equipment	445,842.28	
Sanitation-Equipment	144,025.15	
Sewer-Equipment	68,014.46	
Total Fixed Assets		657,881.89
Total Inventories and Fixed Assets		<u>773,661.92</u>

The fixed assets noted above represent the capitalization of equipment purchases.

Inventories of parts and accessories, as indicated above, were furnished by the officials responsible therefor and were not physically examined by this office. We did, however, conduct an actual count of many items in the stock room at the Municipal Garage and compared our count with the inventory records as maintained by this department. This comparison revealed many differences between the physical count and the inventory records as maintained by this division at the time of audit.

Real Estate

Real Estate held by the individual trust funds is classified as follows:

Dexter Donation Trust Fund	1,093,080.00
Anna H. Man Trust Fund	41,260.00
City of Providence, Trustee u/w of Charles H. Smith	<u>1,022,800.00</u>
Total	<u>2,157,140.00</u>

The above are stated at the tax assessor's valuation at December 31, 1956.

TRUST, SPECIAL AND REVOLVING FUND LIABILITIESAccounts Payable

Liabilities, in the form of monies due vendors and/or other funds, totalled \$461,405.02 at the close of the year under review. Of this total \$292,909.91 pertains to the revolving funds and the balance represents tax reserves, license fees due the State of Rhode Island, amounts due other funds, overpayment of sales tax and other payroll deduction reserves.

Revenue Available When Collected

This contra account, totalling \$159,200.75, is an offset to certain receivable accounts and will become revenue only when collected. The individual funds are summarized as follows:

Dexter Donation Trust Fund	4,598.82
Employees' Retirement System	26.65
Sewer Assessments	78,982.08
Sidewalks, Curbing and Grading Various Streets	74,741.08
North Burial Ground Operating Fund	852.12
Total	<u>159,200.75</u>

Fund Balances

Fund balances of the various trust, special and revolving funds totalled \$25,316,191.93 and are classified as follows:

Trust Funds	3,827,200.38
Special Funds	20,202,713.76
Revolving Funds	<u>1,286,277.79</u>
Total	<u>25,316,191.93</u>

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

	<u>Fund Balance</u>	<u>Corpus</u>	<u>Accumulated Income</u>
*Henry B. Anthony Public Fountain Fund	4,703.01(A)		
Senator Henry B. Anthony Prize Fund	3,000.00	3,000.00	
*Ellen R. Barnes Trust Fund	1,719.76(A)		
Mary Swift Bragunn Fund	3,038.70	500.00	2,538.70
Dexter Donation Trust Fund	1,434,977.27	1,434,977.27	
Ebenezer Knight Dexter "Trust" Fund - Escrow			
Account-Brown University	50,038.85	50,038.85	

	Fund Balance	Corpus	Accumulated Income
Elizabeth Angell Gould Fund	100,000.00	100,000.00	
Elizabeth Angell Gould Fund Income	16,043.50		16,043.50
Marshall H. Gould Fund	5,000.00	5,000.00	
Marshall H. Gould Fund Income	1,249.36		1,249.36
Abby A. King Trust Fund	18,262.63	18,262.63	
Abby A. King Trust Fund Income	2,006.13		2,006.13
Anna H. Man Trust Fund	297,840.57	297,840.57	
North Burial Ground Perpetual Care Fund	587,046.44	587,046.44	
North Burial Ground Perpetual Care Fund Income	10,080.31		10,080.31
Gladys Potter Trust Fund	11,000.00	11,000.00	
Roger Williams Park - C.H.Smith-Unallotted Income	10,000.00		10,000.00
Charles H. Smith Trust Fund	1,000.00	1,000.00	
Charles H. Smith Trust Fund Income Account	698.46		698.46
Charles H. Smith Estate Revolving Fund	5,025.00		5,025.00
City of Providence, Trustee u/w of Charles H. Smith	1,144,858.42	1,055,026.58	89,831.84
*City of Providence School Committee-Special Memorial	6,619.95	5,500.00	1,119.95
Tillinghast Donation	200.00	200.00	
Samuel H. Tingley Trust Fund	100,000.00	100,000.00	
Samuel H. Tingley Trust Fund Income	11,600.00		11,600.00
Emmeline Owen Vinton Fund	520.80	520.80	
Emmeline Owen Vinton Fund Income	75.20		75.20
Frederick Arnold Vinton, M.D. Fund	520.80	520.80	
Frederick Arnold Vinton, M.D. Income	75.22		75.22
Total	<u>3,827,200.38</u>	<u>3,670,433.94</u>	<u>150,343.67</u>

The funds indicated by an asterisk and totalling \$13,042.72 are available for expenditure in their entirety.

The funds indicated by an (A) and totalling \$6,422.77 are not allocated as to corpus and accumulated income.

Operations of the Valley View Housing Authority are set forth in Statement 7 together with a statement of financial condition presented as Statement 6 of this report.

REVENUE AND EXPENDITURES

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

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

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

Chapter 762 - "An Ordinance Establishing the Salaries and Compensation to be paid to the several City officials and employees Herein named....."

Chapter 763 - "An Ordinance Establishing a Compensation plan for the City of Providence....."

Chapter 1052 - "An Ordinance Establishing the classes of positions, the maximum number of employees, and the number of employees in certain classes in the City Departments....."

In the published annual financial report of the City it was noted that, as in former years, the accumulated excess revenues of the general fund were carried forward to the subsequent year as Reserve for Extra-Ordinary Expenditures. As we have previously stated, in our opinion, this procedure results in overstating both revenue receipts and "Current year surplus." The Annual Financial Report of the City states "Current year surplus" as \$753,860.25 whereas Exhibit B of this report shows current year operating surplus as

\$342,849.57 for the year under review. These amounts may be reconciled as follows:

Net Revenue Accumulations from Prior Year	411,009.67
Add:	
Current Year Operating Surplus	342,849.57
Net Revenue Accumulation at Sept.30,1957	<u>753,859.24</u>
Add:	
Adjustments (net)	<u>1.01</u>
Current Year Surplus per report	<u><u>753,860.25</u></u>

As mentioned previously in this report, total surplus reserves amounted to \$853,859.24 consisting of \$753,859.24 noted above and \$100,000.00 Reserve for General Public Assistance. Deduction of the "Unfunded Deficit" from the above surplus reserves results in a net cumulative surplus of \$154,655.42 at the close of the fiscal year.

Property Taxes

Total property tax collections for the fiscal year under review amounted to \$22,870,782.10 as shown in Statement 4 or approximately 99.5% of the December 31, 1955 assessment after net abatements and tax sale property deductions. Collections on this particular assessment amounted to \$22,214,359.49 or approximately 97.12% of the total amount collectible. These amounts represent increases of .97% and .85% respectively when compared with similar computations for the preceding fiscal year.

Public Welfare

Our audit this year included the examination of receipts from Juvenile Court to the Bureau of Domestic Relations, Public Welfare, for the period from October 1, 1955 to September 30, 1957 together with the disbursements for the same period. Cash counts of all monies on hand were made March 13, 1958 and April 1, 1958 and as a result, a commercial account was established and all monies were deposited. In addition to the opening of a commercial account, a cash receipts book was recommended to record all receipts. These receipts and disbursements are not recorded on the books maintained by the City Controller,

City Treasurer or City Collector as they are not considered city funds, but are funds that would be in the custody of the Director of Public Welfare as agent.

Employees Retirement System

Our audit this year included the examination of employees' accumulated balances together with annuity and pension reserves.

Unsettled Estates

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

Included in Exhibit I are certain estates transferable to the City Treasurer under the provisions of Chapter 582, Section 5 of the General Laws of 1938, as amended. At September 30, 1957 the total of such estates amounted to \$19,501.73 including subsequent interest of \$202.82 which should accrue to the City as general fund revenue.

Fidelity Bonds in Force

We examined fidelity and surety bonds in force at September 30, 1957 as follows:

City Collector	60,000.00
City Treasurer	25,000.00
Assistant City Collector	30,000.00
Department of Finance Employees	10,000.00
*City Employees	10,000.00
Superintendent of Public Buildings	5,000.00
School-Supervising Clerk	2,500.00
School Lunch-Director	10,000.00

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

GENERAL:

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

CERTIFICATE:

Subject to the comments herein contained the accompanying balance sheets and related exhibits, schedules and statements, in our opinion, present fairly the financial condition of the City of Providence at September 30, 1957 and the results of its governmental operations for the year then ended.

BUREAU OF AUDITS
State of Rhode Island

Elphège J. Goulet
Elphège J. Goulet
Chief

July 15, 1958
Sta

IN CITY COUNCIL

DEC 4 - 1958

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

D. Everett Whelan
CLERK

ASSETS

Cash
Cash Held by Fiscal Agents
Due from Other Funds
Due from State of Rhode Island
Due from Valley View Housing Authority
Accounts Receivable
Investments
Prepaid Vacation Payrolls
Unamortized (Expenditures from Bonds and Notes
Unexpended Balances from Proceeds of Bonds and Notes
Capital Authorities Not yet Hired
Real Estate
Due from School Fund

TOTAL ASSETS

LIABILITIES

Accounts Orders and Wages Payable
Due to Other Funds
Reserve for Specific Purposes
Reserve for Properties Acquired at Tax Sales-Contra
Reserve for Unclaimed Matured Bond and Interest
Revenue Available when Collected - Contra
Surplus Reserves
Notes Payable
Bonds Outstanding
Unencumbered Balances of Appropriations
Fund Balances
Cumulative Deficit*

TOTAL LIABILITIES

* Deduction

Exhibit A

PROVIDENCE
SHEET - BY FUNDS
30, 1957

GENERAL FUND	SCHOOL FUND	CAPITAL FUNDS	SINKING FUNDS	TRUST AND SPECIAL FUNDS
1,118,317.58	648,179.27	1,247,041.22	121,519.97	2,306,472.51
59,745.20				
146,800.72		86,100.00	239,887.50	200,005.63
101,826.67				
16,425.00				
6,162,874.79	11,305.52			537,603.55
20.00			12,468,856.91	20,735,576.01
2,979.10				
		58,131,803.80		
		588,553.11		
		13,858,000.00		
97,217.14				2,157,140.00
341,943.90				
8,048,150.10	659,484.79	73,911,498.13	12,830,264.38	25,936,797.70
834,696.90	626,505.81	3,318,072.06		374,967.53
439,555.64	341,943.90			233,238.21
60,322.82		3,809.57		
97,217.14				
33,775.00				
6,427,927.18	11,305.52			159,200.75
853,859.24				
		7,160,856.91		
		51,559,500.00		
		11,869,259.59		
699,203.82*	320,270.44*		12,830,264.38	25,169,391.21
8,048,150.10	659,484.79	73,911,498.13	12,830,264.38	25,936,797.70

CITY OF PROVIDENCE
GENERAL FUND BALANCE SHEET
SEPTEMBER 30, 1957

ASSETS

Cash on Deposit	1,112,607.58	
Contract Deposit-Airlines	425.00	
Petty Cash Funds	5,285.00	1,118,317.58
Due from Trust and Special Funds		146,800.72
Due from State of R.I. (General Public Assistance)		101,826.67
Due from Valley View Housing Authority		16,425.00
Accounts Receivable:		
Property Taxes-Statement 4	5,781,830.91	
Water Department	194,284.72	
Charles V. Chapin Hospital	124,375.42	
Sewer Rentals	8,249.25	
Air Pollution	2,436.50	
Sidewalk and Curbing Assessments	5,799.21	
Property Rentals	4,464.00	
Public Works-Municipal Docks	37,141.69	
" Sewer Maintenance and Construction	2,073.68	
" Highways	1,893.77	
" Garbage Collection and Disposal	280.64	
Recorder of Deeds	45.00	6,162,874.79
Properties Acquired at Tax Sale		97,217.14
Investments-20 Shares Munson Line Capital Stock		20.00
Cash Held by Fiscal Agents		59,745.20
Prepaid Vacation Payrolls		2,979.10
Due from School Fund		341,943.90
TOTAL ASSETS		8,048,150.10

LIABILITIES AND SURPLUS

Accounts Payable and Encumbrances:		
General Appropriation-Current Year-Statement 2	829,387.60	
General Appropriation-Prior Year	5,309.30	834,696.90
Due to Other Funds:		
Sinking Fund	239,550.01	
Water Depreciation and Extension Fund	200,000.00	
Total Water Department Surplus- Current Year (Exhibit D-1)	439,550.01	
Trust and Special Funds	5.63	439,555.64
Monies Reserved for Specific Purposes:		
Advance Payment-City Tax-1957	555.22	
Overpayment of Taxes	9.01	
Overpayment of Water Department Charges	13.39	
Bond Maturities and Interest Payable	59,745.20	60,322.82
Revenue Available when Collected (Contra):		
Due from State of Rhode Island	101,826.67	
Due from Valley View Housing Authority	16,425.00	
Due from Trust and Special Funds	146,800.72	
Accounts Receivable	6,162,874.79	6,427,927.18

CITY OF PROVIDENCELIABILITIES AND SURPLUS (Continued)

Reserve for Properties Acquired at Tax Sale (Contra)			97,217.14
Reserve for Unclaimed Matured Bonds and Interest			33,775.00
Cumulative Surplus:			
Surplus Reserves			
Reserve for General Public Assistance	100,000.00		
Reserve for Extra-Ordinary Expenditures 1957-58	<u>753,859.24</u>	853,859.24	
Less: Unfunded Deficit- Exhibit B		<u>699,203.82</u>	<u>154,655.42</u>
TOTAL LIABILITIES AND SURPLUS			<u>8,048,150.10</u>

CITY OF PROVIDENCE
SCHOOL FUND BALANCE SHEET
SEPTEMBER 30, 1957

ASSETS

Cash:		
On deposit	647,965.43	
In Transit	<u>213.84</u>	
Total Cash		648,179.27
Accounts Receivable		<u>11,305.52</u>
 TOTAL ASSETS		 <u>659,484.79</u>

LIABILITIES AND DEFICIT

Accounts Payable	626,505.81	
Due to General Fund	<u>341,943.90</u>	968,449.71
Revenue Available when Collected		
(Contra)		11,305.52
Deficit Account:		
Cumulative Deficit-Note A	341,943.90*	
Operating Surplus to October 1, 1956	115,668.93	
Due from Other Funds-Prior Year	50.00	
Operating Deficit-Current Year:		
Revenue Receipts and		
Appropriations	8,826,506.67	
Revenue Expenditures	<u>8,920,552.14</u>	<u>94,045.47*</u>
		<u>320,270.44*</u>
 TOTAL LIABILITIES AND DEFICIT		 <u>659,484.79</u>

* Indicates Deduction

Note A:

By Resolution 94, adopted July 6, 1942, the School Committee assumed the liability for this part of the General Fund Unfunded Deficit of September 30, 1944.

CITY OF PROVIDENCE
CAPITAL FUNDS BALANCE SHEET
SEPTEMBER 30, 1957

ASSETS

Cash-Schedule C-c		1,247,041.22
Due from Other Funds:		
Fire Insurance Fund	1,100.00	
Water Depreciation and Extension Fund	85,000.00	86,100.00
Unamortized Expenditures from Bonds and Notes Issued for:		
Permanent Improvements	43,456,832.93	
Refunding	5,537,500.00	
Unemployment Relief	2,761,259.18	
Hurricane Rehabilitation	1,390,000.00	
Funding of Operating Deficits	600,000.00	
Emergency Housing	2,354,000.00	
Area Development	2,032,211.69	58,131.803.80
Unexpended Balances from Proceeds of Bonds and Notes Issued for:		
Permanent Improvements	580,764.80	
Area Development	7,788.31	588,553.11
Capital Authorities Not Yet Hired For:		
Permanent Improvements	11,398,000.00	
Area Development	2,460,000.00	13,858,000.00
TOTAL ASSETS		<u>73,911,498.13</u>

LIABILITIES

Reserve for Encumbrances		3,318,072.06
Reserve for Capital Debt Retirement		3,809.57
Notes Payable:		
Permanent Improvements	6,099,597.73	
Unemployment Relief	1,021,259.18	
Area Development	40,000.00	7,160,856.91
Bonds Outstanding:		
Permanent Improvements	37,938,000.00	
Refunding	5,537,500.00	
Unemployment Relief	1,740,000.00	
Hurricane Rehabilitation	1,390,000.00	
Funding of Operating Deficits	600,000.00	
Emergency Housing	2,354,000.00	
Area Development	2,000,000.00	51,559,500.00
Unencumbered Balances of Appropriations		
Permanent Improvements	9,385,004.61	
Area Development	2,484,254.98	11,869,259.59
TOTAL LIABILITIES		<u>73,911,498.13</u>

CITY OF PROVIDENCE
SINKING FUND-BALANCE SHEET
SEPTEMBER 30, 1957

ASSETS

Cash - Schedule C-e			121,519.97
Due from Other Funds:			
General Fund	239,550.01		
Trust and Special Funds	<u>337.49</u>		239,887.50
Investments:			
City of Providence Bonds	1,614,000.00		
City of Providence Notes	<u>2,265,856.91</u>	3,879,856.91	
U.S. Government Bonds	8,429,000.00		
U.S. Government Notes	<u>160,000.00</u>	<u>8,589,000.00</u>	
Total Investments			<u>12,468,856.91</u>
TOTAL ASSETS			<u><u>12,830,264.38</u></u>

LIABILITIES

Sinking Fund Balances-Schedule E-a		<u>12,830,264.38</u>
TOTAL LIABILITIES		<u><u>12,830,264.38</u></u>

CITY OF
TRUST-SPECIAL AND REVOLVING
SEPTEMBER

	CASH	ACCOUNTS RECEIVABLE	INVESTMENTS
<u>Trust Funds:</u>			
Henry B. Anthony Public Fountain Fund	4,703.01		
Senator Henry B. Anthony Prize Fund			3,000.00
Ellen R. Barnes Trust Fund	1,719.76		
Mary Swift Bragunn Fund	638.70		2,400.00
Dexter Donation Trust Fund	42,897.27	4,598.82	299,000.00
Ebenezer Knight Dexter "Trust" Fund- Escrow Account-Brown University	50,038.85		
Elizabeth Angell Gould Fund			100,000.00
Elizabeth Angell Gould Fund Income	16,043.50		
Marshall H. Gould Fund			5,000.00
Marshall H. Gould Fund Income	1,249.36		
Abby A. King Trust Fund	7,563.88		10,698.75
Anna H. Man Trust Fund	8,980.57		247,600.00
North Burial Ground Perpetual Care Fund			596,219.80
Abby A. King Trust Fund Income	3,787.63		
North Burial Ground Perpetual Care Fund Income	906.95	9,173.36	
Gladys Potter Trust Fund			11,000.00
Roger Williams Park-C.H.Smith-Unallotted Income	10,000.00		
Charles H. Smith Trust Fund			1,000.00
Charles H. Smith Trust Fund Income Account	698.46		
Charles H. Smith Estate Revolving Fund	5,025.00		
City of Providence Trustee u/w of Charles H. Smith	116,873.39		5,185.03(A)
City of Providence School Committee- Special Award	6,619.95		
Tillinghast Donation	26.00		174.00
Samuel H. Tingley Trust Fund			111,600.00
Samuel H. Tingley Trust Fund Income		11,600.00	
Emmeline Owen Vinton Fund	520.80		
Emmeline Owen Vinton Fund Income	75.20		
Frederick Arnold Vinton, M.D. Fund	520.80		
Frederick Arnold Vinton, M.D. Fund Income	75.22		
Total Trust Funds	278,964.30	25,372.18	1,392,877.58
<u>Special Funds:</u>			
Automobile Accident Insurance Fund	4,903.22		20,000.00
City Licenses Due State of R.I.	194.90		
Davis Park Playground Account	33,795.30		
Deposit and Refund Account	3,245.27		
Deposit and Refund Account-Plans and Specifications-Sewage Treatment	700.00		
Dog Licenses	1,342.10		
Dutch Elm Disease Control	6,103.92		
Employee's Retirement System	1,161,900.30	1,808.15	17,259,536.51(B)

PROVIDENCE
FUNDS BALANCE SHEET
30, 1957

REAL ESTATE	TOTAL ASSETS	ACCOUNTS PAYABLE	REVENUE AVAILABLE WHEN COLLECTED	FUND BALANCES	TOTAL LIABILITIES AND FUND BALANCES
	4,703.01			4,703.01	4,703.01
	3,000.00			3,000.00	3,000.00
	1,719.76			1,719.76	1,719.76
	3,038.70			3,038.70	3,038.70
1,093,080.00	1,439,576.09		4,598.82	1,434,977.27	1,439,576.09
	50,038.85			50,038.85	50,038.85
	100,000.00			100,000.00	100,000.00
	16,043.50			16,043.50	16,043.50
	5,000.00			5,000.00	5,000.00
	1,249.36			1,249.36	1,249.36
	18,262.63			18,262.63	18,262.63
41,260.00	297,840.57			297,840.57	297,840.57
	596,219.80	9,173.36		587,046.44	596,219.80
	3,787.63	1,781.50		2,006.13	3,787.63
	10,080.31			10,080.31	10,080.31
	11,000.00			11,000.00	11,000.00
	10,000.00			10,000.00	10,000.00
	1,000.00			1,000.00	1,000.00
	698.46			698.46	698.46
	5,025.00			5,025.00	5,025.00
1,022,800.00	1,144,858.42			1,144,858.42	1,144,858.42
	6,619.95			6,619.95	6,619.95
	200.00			200.00	200.00
	111,600.00	11,600.00		100,000.00	111,600.00
	11,600.00			11,600.00	11,600.00
	520.80			520.80	520.80
	75.20			75.20	75.20
	520.80			520.80	520.80
	75.22			75.22	75.22
2,157,140.00	3,854,354.06	22,554.86	4,598.82	3,827,200.38	3,854,354.06
	24,903.22			24,903.22	24,903.22
	194.90	194.90			194.90
	33,795.30			33,795.30	33,795.30
	3,245.27			3,245.27	3,245.27
	700.00			700.00	700.00
	1,342.10			1,342.10	1,342.10
	6,103.92			6,103.92	6,103.92
18,423,244.96			26.65	18,423,218.31	18,423,244.96

	CASH	ACCOUNTS RECEIVABLE	INVESTMENTS
Special Funds: (Continued)			
Employee' U.S. Savings Bond Account	9,906.25		
Fire Insurance Fund	170.82		20,500.00
Hospital Service Corporation of R.I.	1,062.04		
North Burial Ground Temporary Deposit	1,429.00		
Overpayment, State Sales Tax-Water	46.92		
Police Pistol Range Account	6,704.26		
Premium on Bonds Sold	4,448.87		11,000.00
Reserve for Social Security Taxes	44,855.01		
Roberts Expressway-Owner's Escrow Funds	170.91		
Sewer Assessments	146,800.72	78,982.08	
Sewer Fees-Lubuc Street	913.16		
Sidewalks, Curbing and Grading Various Streets	68,241.76	74,741.08	
State Sales Tax-Water	13,343.89		
Suggestion Awards Account	866.00		
Unclaimed Estates	24,615.59	5.63(E)	114,000.00
Valley View Housing Reserve	2,059.10	3,575.00(D)	79,000.00
Water Supply Funds:			
Deposit Account	22,138.00		
Depreciation and Extension Fund	14,298.06	200,000.00(E)	1,065,000.00
Total Special Funds	1,574,255.37	359,111.94	18,569,036.51
Revolving Funds:			
Central Purchasing Revolving Fund	23,772.64	12,352.55	
Municipal Garage Revolving Fund	22,721.63	19,437.03	10,091.32(1)
North Burial Ground Operating Fund	4,919.49	852.12	
Providence Civilian Defense Council	28,749.79		
Providence Jr. Police Camp	2,365.33		
Public School Estates Revolving Fund	644.40		
Public Works:			
Construction Revolving Fund-Stores	89,154.44	66,975.66	76,745.31(1)
Construction Revolving Fund-Equipment	118,634.03	138,675.23	445,842.28(C)
Sanitation Revolving Fund-Stores	57,252.64	8,785.82	11,879.31(1)
Sanitation Revolving Fund-Equipment	5,981.32	69,300.07	144,025.15(C)
Sewer Revolving Fund-Stores	25,392.35	2,522.54	17,064.09(1)
Sewer Revolving Fund-Equipment	41,520.59	28,953.09	68,014.46(C)
Roger Williams Park-C.H. Smith Trust Fund	7,222.02		
Water Stores Revolving Fund	19,756.12		
Water Transmission and Distribution Revolving Fund	5,166.05	5,270.95	
Total Revolving Fund	453,252.84	353,125.06	773,661.92
TOTAL TRUST, SPECIAL AND REVOLVING FUNDS	2,306,472.51	737,609.18	20,735,576.01

- (A) Deposited in Trust with R.I. Hospital Trust Company
 (B) Includes Loans to Employees in the amount of \$120,036.51
 (C) Equipment Purchases Established as Fixed Assets by City Controller
 (1) Inventory of Materials and Supplies
 (D) Payment in Transit from Valley View Housing Authority
 (E) Due from General Fund
 (F) Of this amount \$86,437.49 is due to other Funds

PROVIDENCE

Exhibit A-5

-2-

REAL ESTATE	TOTAL ASSETS	ACCOUNTS PAYABLE	REVENUE AVAILABLE WHEN COLLECTED	FUND BALANCES	TOTAL LIABILITIES AND FUND BALANCES
	9,906.25			9,906.25	9,906.25
	20,670.82	1,100.00		19,570.82	20,670.82
	1,062.04	1,062.04			1,062.04
	1,429.00			1,429.00	1,429.00
	46.92	46.92			46.92
	6,704.26			6,704.26	6,704.26
	15,448.87			15,448.87	15,448.87
	44,855.01	44,855.01			44,855.01
	170.91			170.91	170.91
	225,782.80		78,982.08	146,800.72	225,782.80
	913.16			913.16	913.16
	142,982.84		74,741.08	68,241.76	142,982.84
	13,343.89	13,343.89			13,343.89
	866.00			866.00	866.00
	138,621.22			138,621.22	138,621.22
	84,634.10			84,634.10	84,634.10
	22,138.00			22,138.00	22,138.00
	1,279,298.06	85,337.49		1,193,960.57	1,279,298.06
	20,502,403.82	145,940.25	153,749.81	20,202,713.76	20,502,403.82
	36,125.19	11,125.19		25,000.00	36,125.19
	52,249.98	4,010.07		48,239.91	52,249.98
	5,771.61	2,105.85	852.12	2,813.64	5,771.61
	28,747.79	642.02		28,107.77	28,749.79
	2,365.33	220.03		2,145.30	2,365.33
	644.40	644.40			644.40
	232,875.41	157,875.41		75,000.00	232,875.41
	703,151.54			703,151.54	703,151.54
	77,917.77	70,917.77		7,000.00	77,917.77
	219,306.54			219,306.54	219,306.54
	44,978.98	29,978.98		15,000.00	44,978.98
	138,488.14			138,488.14	138,488.14
	7,222.02	197.07		7,024.95	7,222.02
	19,756.12	9,756.12		10,000.00	19,756.12
	10,437.00	5,437.00		5,000.00	10,437.00
	1,580,039.82	292,909.91	852.12	1,286,277.79	1,580,039.82
2,157,140.00	25,936,797.70	461,405.02(F)	159,200.75	25,316,191.93	25,936,797.70

CITY OF PROVIDENCE
ANALYSIS OF UNFUNDED DEFICIT-GENERAL FUND
SEPTEMBER 30, 1957

Balance October 1, 1956		711,996.28
Add:		
Reserved as 1957-58 Revenue	753,859.24	
Payment of Prior Year Void Checks	97.15	
Payment of Orders Previously Written-off	358.21	
Refund of Prior Year Collections:		
Taxes-Statement 4	1,365.57	
Rogers Williams Park	25.00	
Zoning Board of Review	10.00	
Interest	8.60	
	<u>1,409.17</u>	
Total Additions		<u>755,723.77</u>
Total		1,467,720.05
Deduct:		
Current Year Operating Surplus- Exhibit D	342,849.57	
Reserved as 1956-57 Revenue	411,009.67	
Adjustment or Cancellation of Prior Year Encumbrances	8,778.82	
Old Overpayment of City Taxes Written Off	5,830.66	
Old Overpayment of Sewer Rentals Written Off	47.51	
	<u>768,516.23</u>	
BALANCE SEPTEMBER 30, 1957		<u><u>699,203.82</u></u>

CITY OF
CONDENSED STATEMENT OF RECEIPTS
YEAR ENDED

(SCHEDULE C-a)
GENERAL
FUND

Cash Balance October 1, 1956 736,828.54

Cash Receipts:

Revenue Receipts 32,049,389.21

Non-Revenue Receipts

Monies Reserved for Specific Purposes 15,550.90

Securities Sold or Matured 11,438,583.56

Appropriations - Net

Transfers from Other Funds

Other

Total Cash Receipts 43,503,523.67

Total Cash Available 44,240,352.21

Cash Disbursements:

Revenue Disbursements 30,440,626.12

Non-Revenue Disbursements

Monies Reserved for Specific Purposes 20,839.06

Securities Purchased or Redeemed 11,438,583.56

Transfers to Other Funds 453,338.71

Construction Costs

Payment of Prior Year Encumbrances 768,191.82

Other 455.36

Total Cash Disbursements 43,122,034.63

CASH BALANCE SEPTEMBER 30, 1957 1,118,317.58

Exhibit C

PROVIDENCE
AND DISBURSEMENTS - BY FUNDS
SEPTEMBER 30, 1957

(SCHEDULE C-b) SCHOOL FUND	(SCHEDULE C-c) CAPITAL FUNDS	(SCHEDULE C-e) SINKING FUNDS	(SCHEDULE C-f) TRUST AND SPECIAL FUNDS
685,471.35	604,380.31	266,813.63	1,778,973.02
1,445,122.18			
	689,996.59		8,349,069.84
	12,146,381.50	1,918,306.94	
7,381,384.49		71,000.00	
50.00	210,945.20	257,854.71	200,000.00
		436,706.95	
8,826,556.67	13,047,323.29	2,683,868.60	8,549,069.84
9,512,028.02	13,651,703.60	2,950,682.23	10,328,042.86
8,294,046.33			
	18,381.50		7,878,104.35
	6,722,180.99	2,756,447.58	
		72,045.20	143,466.00
	5,664,099.89		
569,802.42			
		669.48	
8,863,848.75	12,404,662.38	2,829,162.26	8,021,570.35
648,179.27	1,247,041.22	121,519.97	2,306,472.51

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-GENERAL FUND
YEAR ENDED SEPTEMBER 30, 1957

Cash Balance October 1, 1956		736,828.54
Cash Receipts:		
Revenue Receipts-Statement 1-a	32,049,389.21	
Non-Revenue Receipts:		
Advance Payment 1957 Tax	555.22	
Overpayment of City Taxes	14,803.78	
Excess Receipts-Unclaimed Estates	5.63	
Overpayment of Water Rates	117.07	
Receipt from Revolving Fund		
for Prepaid Payroll Paid in 1955-1956	69.20	15,550.90
U.S. Treasury Bills Matured (Cash Value)		11,438,583.56
Total Cash Receipts		<u>43,503,523.67</u>
Total Available		44,240,352.21
Cash Disbursements:		
Revenue Disbursements-		
Statement 2	30,442,079.02	
Less Prepayment of 1956-57 Charges	<u>1,452.90</u>	30,440,626.12
Non-Revenue Disbursements:		
Refund of Overpayments:		
City Taxes	16,284.89	
Water Rates	1,531.47	
Refund of Prior Year Collections	43.60	
Prepaid (1957-1958) Expenditures	<u>2,979.10</u>	20,839.06
Payment of Prior Year Encumbrances		768,191.82
Payment of Prior Year Cancelled		
Encumbrances		358.21
U.S. Treasury Bills Purchased		
(Cost Value)		11,438,583.56
Due Other Funds		453,338.71
Payment of Prior Year Voided Checks		<u>97.15</u>
Total Cash Disbursements		<u>43,122,034.63</u>
CASH BALANCE SEPTEMBER 30, 1957		<u><u>1,118,317.58</u></u>

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-SCHOOL FUND
YEAR ENDED SEPTEMBER 30, 1957

Cash Balance, October 1, 1956		685,471.35
<u>Cash Receipts:</u>		
Revenue Receipts, Statement 1.B	1,445,122.18	
General Fund Appropriation	7,381,384.49	
Transfer from Other Funds	50.00	
Total Receipts	8,826,556.67	
Total Available		9,512,028.02
<u>Cash Disbursements:</u>		
Revenue Expenditures:		
Personal Services	7,480,750.53	
Utilities and Fuel	407,934.90	
Equipment and Supplies	247,959.08	
Repairs and Maintenance	266,622.27	
Books and Subscriptions	102,297.73	
Transportation and Travel	79,841.72	
Tuition	23,746.25	
Lunch Program	4,625.40	
Rent	4,889.76	
Printing and Binding	5,763.00	
Postage	3,194.04	
Miscellaneous	1,808.73	
Pensions	291,118.73	
Total Expenditures	8,920,552.14	
<u>Add:</u>		
Encumbrances October 1, 1956	569,802.42	
	9,490,354.56	
<u>Deduct:</u>		
Encumbrances September 30, 1957	626,505.81	
Total Cash Disbursements		8,863,848.75
CASH BALANCE SEPTEMBER 30, 1957		648,179.27

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-CAPITAL FUNDS
YEAR ENDED SEPTEMBER 30, 1957

Cash Balance, October 1, 1956

604,380.31

Cash Receipts:Appropriation CreditsTransferred from Trust and Special Funds:

Fire Insurance Fund	33,900.00	
Water Depreciation and Extension Fund	105,000.00	
Sinking Fund-Redemption of City Debt	72,045.20	
Deposit and Refund Account	67,500.00	278,445.20

Transferred from General Fund:

Willard Center	240,000.00	
Roger Williams Park-Bridges Reconstruction	66,395.83	
Municipal Dock Repair Account	110,000.00	416,395.83

State of Rhode Island:

Federal Hurricane Assistance Fund		95,468.02
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U.S. Government:

Downtown Area	31,850.00	
College Hill Demonstration	19,400.00	51,250.00

Providence Preservation Society:

College Hill Demonstration		16,500.00
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Greater Providence Chamber of Commerce:

Downtown Area		5,000.00
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Miscellaneous:

Interest Refunds	37,474.01	
Other Refunds	8.73	
Sale of Improvements	400.00	37,882.74

Total Appropriation Credits

900,941.79

Received from Sinking Fund for Debt

Retirement		2,000,000.00
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Bond Issued:

Principal Amount	4,850,000.00	
Premium	1,891.50	
Accrued Interest	16,490.00	4,868,381.50

Notes Issued

5,278,000.00

Total Cash Receipts

13,047,323.29

Total Available

13,651,703.60

Cash Disbursements:Appropriation Charges:

General Construction	4,444,718.31
Special Construction	335,791.42
Sundry Streets	225,798.08
Interest on Floating Debt	178,642.01
Purchase of Land	167,397.33
Architectural and Engineering Services	130,934.19
Water System Extensions and Improvements	80,031.76

CITY OF PROVIDENCECash DisbursementsAppropriation Charges (Continued)

Sewer Construction	69,664.30	
Salaires and Wages	14,090.75	
Electrical Supplies	3,776.45	
Automobile Allowance	2,430.58	
Fire Insurance	2,381.76	
Contractual Services	1,600.00	
Professional Services	1,326.60	
Plan, Specifications, Blueprints	1,020.94	
Advertising	789.90	
Repairs to Highways	773.00	
Office Supplies and Equipment	963.15	
Examination of Titles	500.50	
Medical Services	351.06	
Rent and Utilities	299.00	
Borings and Testings	300.00	
Photo, Maps, Drawings	149.65	
Appraisals	130.00	
Fabricated Metal Products	54.58	
Furniture and Fixtures	63.99	
Shop Supplies-Small Tools	43.90	
Postage and Freight	43.40	
Other Supplies	19.20	
Travel-Inspection	14.08	
Retirement of Floating Debt	170,500.00	
Total Appropriation Charges		5,834,599.89
Capital Debt Fund		180.99
Transferred to General Fund		
Accrued Interest on Sale of Bonds		16,490.00
Transferred to Trust and Special Funds:		
Premium on Sale of Bonds		1,891.50
Notes Paid:		
Olneyville Expressway	566,500.00	
School Modernization	432,000.00	
Redevelopment	2,000,000.00	
Sewer Construction	380,000.00	
Traffic signal and Traffic Control	392,000.00	
Public Works Grage and/or Municipal		
Garage and Warehouse	781,000.00	4,551,500.00
Sinking Fund Bonds Paid:		
Sewer Loan, 4% Due 5/2/57	1,000,000.00	
School Loan, 4% Due 5/2/57	1,000,000.00	2,000,000.00
Total Cash Disbursements		12,404,662.38

CASH BALANCE SEPTEMBER 30, 1957

1,247,041.22

CITY OF
RECORDED CASH RECEIPTS AND DIS-
YEAR ENDED

	CASH BALANCE OCTOBER 1, 1956	RECEIPTS
<u>Highways:</u>		
Dennis J. Roberts Expressway	4,884.82	665,127.68
Highway Special	213,592.48	
1956 Highway		225,000.00
<u>Public Works:</u>		
Municipal Dock Repair Account	150,000.00	110,000.00
Municipal Garage	207.74	403,032.00
Sanitation Garage	326.77	418,430.23
Sewage Treatment Plant Loan I	36,739.27	1,690,000.00
Loan II		320,000.00
<u>Sewer Construction:</u>		
1950-1952	7,555.62	
1953	12,557.45	
1955	31,882.96	565,023.67
Special Sewer	2,807.34	
<u>Recreation:</u>		
Loan I		67,500.00
Loan II	15,847.58	245,000.00
Purchase of Fort Greene	17,000.00	
Willard Center		240,000.00
<u>Hurricane:</u>		
Hurricane Receipt Account	4,967.94	167,513.22
1954 Hurricane Rehabilitation	3,243.00	
<u>City Plan Commission:</u>		
College Hill Demonstration		35,900.00
Downtown Area Project		36,850.00
City Council Chamber Account	18,000.00	
<u>Water Department:</u>		
Miscellaneous Water Extension Account		15,000.00
Relocation of Main at Branch Avenue Railroad		90,000.00
<u>School Department:</u>		
School Athletic Field	1,911.30	1,000.00
Classical High School-Fire Damage Fund		33,900.00
Joslin Street School		175,400.00
South Providence School	62,942.89	830,008.73
Fox Point School	1,021.30	
Modernizing School Loan I	10,328.44	667,451.79
Modernizing School Loan II		185,000.00
<u>Redevelopment:</u>		
Slum Clearance Loan I	489.10	3,322,580.00
Slum Clearance Loan II		56,466.67
<u>Traffic Signal Installation</u>	4,083.75	414,743.47
<u>Capital Debt</u>	3,990.56	
<u>From Sinking Fund:</u>		
For Retirement of Sinking Fund Bonds		2,000,000.00
<u>Roger Williams Park:</u>		
Bridges Reconstruction Account		66,395.83
TOTALS	604,380.31	13,047,323.29

Schedule C-d

PROVIDENCE
 BURSEMENTS (BY FUNDS) CAPITAL FUNDS
 SEPTEMBER 30, 1957

TRANSFER TO (FROM)	TOTAL AVAILABLE	DISBURSEMENTS	CASH BALANCE SEPTEMBER 30, 1957
	670,012.50	576,647.22	93,365.28
	213,592.48	213,592.48	
	225,000.00	143,593.58	81,406.42
	260,000.00	51,612.62	208,387.38
	403,239.74	402,595.99	643.75
	418,757.00	391,831.93	26,925.07
	1,726,739.27	1,719,572.35	7,166.92
	320,000.00	232,666.31	87,333.69
	7,555.62	7,555.62	
	12,557.45	12,557.45	
	596,906.63	516,230.36	80,676.27
	2,807.34	2,807.34	
(67,425.75)	74.25	74.25	
67,425.75	328,273.33	326,277.92	1,995.41
	17,000.00	16,156.33	843.67
	240,000.00		240,000.00
(1,981.16)	170,500.00	170,500.00	
1,981.16	5,224.16	5,224.16	
	35,900.00	8,165.08	27,734.92
	36,850.00	3,213.42	33,636.58
	18,000.00		18,000.00
	15,000.00	7,794.56	7,205.44
	90,000.00	72,237.20	17,762.80
	2,911.30	2,747.69	163.61
	33,900.00	31,787.12	2,112.88
	175,400.00	145,885.33	29,514.67
	892,951.62	846,123.36	46,828.26
	1,021.30		1,021.30
	677,780.23	589,221.62	88,558.61
	185,000.00	149,693.23	35,306.77
	3,323,069.10	3,323,069.10	
	56,466.67	32,211.69	24,254.98
	418,827.22	402,836.08	15,991.14
	3,990.56	180.99	3,809.57
	2,000,000.00	2,000,000.00	
	66,395.83		66,395.83
	13,651,703.60	12,404,662.38	1,247,041.22

Schedule C-e

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-SINKING FUNDS
YEAR ENDED SEPTEMBER 30, 1957

Cash Balance, October 1, 1956		266,813.63
<u>Cash Receipts:</u>		
Appropriation from General Fund	71,000.00	
Securities Matured or Sold	1,918,306.94	
Interest on Notes and Bonds	334,242.23	
Water Surplus-Prior Year	253,288.71	
Forfeited Water Deposits	4,566.00	
Overpayment of Water Rates	1,414.83	
State Sales Tax-Water	11.97	
Interest Rebate	1,182.84	
Real Estate Sales-Proceeds	99,855.08	2,683,868.60
Total Available		2,950,682.23
<u>Cash Disbursements:</u>		
Payment of Bond Maturities	2,000,000.00	
Transfer to Hurricane Account for		
Payment of City Note	72,045.20	
Securities Purchased	756,447.58	
Premiums on Purchases	139.80	
Accrued Interest on Purchases	529.68	2,829,162.26
Cash Balance, September 30, 1957		<u>121,519.97</u>

CITY OF
TRUST-SPECIAL AND
SUMMARY OF RECORDED RECEIPTS
FISCAL YEAR ENDED

CASH
BALANCE
OCTOBER 1, 1956

Trust Funds:

Henry B. Anthony Public Fountain Fund	4,565.02
Senator Henry B. Anthony Prize Fund	
Joseph Ashley Trust Fund Income	2,234.12
Ellen R. Barnes Trust Fund	1,669.31
Mary Swift Bragunn Fund	561.28
Dexter Donation Trust Fund	37.27
Dexter Donation Trust Fund Income	
Ebenezer Knight Dexter "Trust" Fund -	
Brown University Escrow Account	
Gifts to Parks	1.50
Elizabeth Angell Gould Fund Income	13,225.22
Marshall H. Gould Fund Income	1,092.11
Abby A. King Trust Fund	7,663.88
Abby A. King Trust Fund Income	1,181.70
Daniel W. Lyman Bequest Fund	140.00
Anna H. Man Trust Fund	118.57
Anna H. Man Trust Fund Income	
North Burial Ground-Perpetual Care Fund	225.04
North Burial Ground-Perpetual Care Fund Income	1,007.70
Gladys Potter Trust Fund Income	
Roger Williams Spring Receipt Account	184.49
Roger Williams Park-C.H. Smith-Unallotted Income	
Charles H. Smith Trust Fund	654.49
Charles H. Smith Trust Fund Income Account	
Charles H. Smith Estate Revolving Fund	5,025.00
City of Providence, Trustee U/W of Charles H. Smith	103,022.92
City of Providence School Committee-Special Memorial	6,425.73
Tillinghast Donation	25.79
Tillinghast Donation Income Account	
Samuel H. Tingley Trust Fund	33.30
Samuel H. Tingley Trust Income	
Emmeline Owen Vinton Fund	520.80
Emmeline Owen Vinton Fund Income	57.72
Frederick Arnold Vinton, M.D. Fund	520.80
Frederick Arnold Vinton, M.D. Fund Income	57.72
Total Trust Funds	150,251.48

Special Funds:

American Federal, State, County and Municipal	
Employees, A.F.L.	
Automobile Accident Insurance Fund	6,701.58
City Licenses Due State of Rhode Island	1,563.95
Davis Park Playground Account	37,266.35
Deposit and Refund Account	4,709.73
Deposit and Refund Account-Plans and Specifications-	
Sewage Treatment	700.00
Dog Licenses	1,451.90
Dutch Elm Disease Control	6,666.92

Schedule C-f

PROVIDENCE
 REVOLVING FUNDS
 AND DISBURSEMENTS - BY FUNDS
 SEPTEMBER 30, 1957

RECEIPTS	TOTAL AVAILABLE	DISBURSEMENTS	CASH BALANCE SEPTEMBER 30, 1957
137.99	4,703.01		4,703.01
159.70	159.70	159.70	
67.53	2,301.65	2,301.65	
50.45	1,719.76		1,719.76
77.42	638.70		638.70
42,860.00	42,897.27		42,897.27
17,056.01	17,056.01	17,056.01	
50,038.85	50,038.85		50,038.85
	1.50	1.50	
2,895.68	16,120.90	77.40	16,043.50
157.25	1,249.36		1,249.36
	7,663.88	100.00	7,563.88
2,605.93	3,787.63		3,787.63
	140.00	140.00	
20,000.00	20,118.57	11,138.00	8,980.57
21,469.19	21,469.19	21,469.19	
4,595.00	4,820.04	4,820.04	
19,499.49	20,507.19	19,600.24	906.95
275.00	275.00	275.00	
	184.49	184.49	
30,000.00	30,000.00	20,000.00	10,000.00
43.97	698.46	698.46	
698.46	698.46		698.46
	5,025.00		5,025.00
120,003.86	223,026.78	106,153.39	116,873.39
194.22	6,619.95		6,619.95
3.27	29.06	3.06	26.00
3.06	3.06	3.06	
	33.30	33.30	
3,037.51	3,037.51	3,037.51	
	520.80		520.80
17.48	75.20		75.20
	520.80		520.80
17.50	75.22		75.22
335,964.82	486,216.30	207,252.00	278,964.30
118.00	118.00	118.00	
24,526.00	31,227.58	26,324.36	4,903.22
6,201.45	7,765.40	7,570.50	194.90
	37,266.35	3,471.05	33,795.30
102,014.59	106,724.32	103,479.05	3,245.27
	700.00		700.00
6,543.65	7,995.55	6,653.45	1,342.10
10,000.00	16,666.92	10,563.00	6,103.92

CASH
BALANCE
OCTOBER 1, 1956

Special Funds: Continued)

Employee's U.S. Savings Bond Account	11,421.25
Employees' Retirement System	484,681.69
Employees' Retirement of System-State of Rhode Island	
Employees' Withholding Tax Deductions	92,566.27
Fire Insurance Fund	8,523.32
Hospital Service Corporation of Rhode Island	
Incinerator Repair Account	306.36
Local #799, International Association of Fire Fighters	
Local #1339, School Clerks Union	
North Burial Ground Temporary Deposit	1,250.00
Overpayment, Dexter Donation Tax	8.50
Overpayment, State Sales Tax-Water	
Police Pistol Range Account	6,704.26
Premium on Bonds Sold	2,282.37
Providence Lodge #3, Fraternal Order of Police	
Providence School Employees' Union	
Real Estate Sales Proceeds	
Redevelopment Payroll Transfer Fund	
Reserve for Social Security Taxes	39,690.28
Reserve for Social Security Taxes-Schools	36,465.82
Roberts Expressway-Owners' Escrow Funds	170.91
Sewer Assessments	176,917.23
Sewer Fees-Lubec Street	913.16
Sidewalks, Curbing and Grading Various Streets	13,189.97
State Sales Tax-Water	8,946.59
Suggestion Awards Account	866.00
Unclaimed Estates	19,119.21
Unclaimed Estates-Income	
United Fund, Inc.	
Valley View Housing Reserve	134.20
Water Supply Fund:	
Deposit Account	28,219.00
Depreciation and Extension Fund	207,389.18
New Water Main Account	

Total Special Funds

1,198,826.00

Revolving Funds:

Central Purchasing Revolving Fund	22,954.91
Municipal Garage Revolving Fund	32,316.77
North Burial Ground Operating Fund	3,239.86
Providence Civilian Defense Council	19,455.68
Providence Junior Police Camp	3,135.33
Public School Estates Revolving Fund	1,009.20
Public Works-Construction Revolving Fund-Stores	145,785.31

PROVIDENCE

RECEIPTS	TOTAL AVAILABLE	DISBURSEMENTS	CASH BALANCE SEPTEMBER 30, 1957
186,636.50	198,057.75	188,151.50	9,906.25
2,917,405.76	3,402,087.45	2,240,187.15	1,161,900.30
261,487.63	261,487.63	261,487.63	
2,126,458.02	2,219,024.29	2,219,024.29	
25,547.50	34,070.82	33,900.00	170.82
173,043.93	173,043.93	171,981.89	1,062.04
	306.36	306.36	
4,379.00	4,379.00	4,379.00	
1,622.00	1,622.00	1,622.00	
4,774.00	6,024.00	4,595.00	1,429.00
	8.50	8.50	
46.92	46.92		46.92
	6,704.26		6,704.26
2,166.50	4,448.87		4,448.87
4,815.00	4,815.00	4,815.00	
5,447.00	5,447.00	5,447.00	
102,346.50	102,346.50	102,346.50	
71,843.60	71,843.60	71,843.60	
181,750.50	221,440.78	176,585.77	44,855.01
	36,465.82	36,465.82	
	170.91		170.91
59,361.43	236,278.66	89,477.94	146,800.72
	913.16		913.16
55,051.79	68,241.76		68,241.76
42,479.93	51,426.52	38,082.63	13,343.89
	866.00		866.00
7,644.48	26,763.69	2,148.10	24,615.59
3,234.71	3,234.71	3,234.71	
3,229.10	3,229.10	3,229.10	
15,454.50	15,588.70	13,529.60	2,059.10
	28,219.00	6,081.00	22,138.00
222,727.50	430,116.68	415,818.62	14,298.06
10,484.82	10,484.82	10,484.82	
6,638,842.31	7,837,668.31	6,263,412.94	1,574,255.37
13,194.00	36,148.91	12,376.27	23,772.64
85,597.62	117,914.39	95,192.76	22,721.63
72,342.04	75,581.90	70,662.41	4,919.49
22,053.50	41,509.18	12,759.39	28,749.79
15,000.00	18,135.93	15,770.00	2,365.33
263,015.84	264,025.04	263,380.64	644.40
502,283.20	648,068.51	558,914.07	89,154.44

CITY OF

CASH
BALANCE
OCTOBER 1, 1956

Revolving Funds: (Continued)

Public Works-Construction Revolving Fund-Equipment	39,446.53
Public Works-Sanitation Revolving Fund-Stores	60,242.41
Public Works-Sanitation Revolving Fund-Equipment	6,737.40
Public Works-Sewer Revolving Fund-Stores	19,185.93
Public Works-Sewer Revolving Fund-Equipment	30,775.07
Roger Williams Park-C.H. Smith Trust Fund	9,792.94
Water Stores Revolving Fund	30,818.20
Water Transmission and Distribution Revolving Fund	5,000.00

Total Revolving Funds

429,895.54

TOTAL OF TRUST, SPECIAL AND REVOLVING FUNDS

1,778,973.02

PROVIDENCE

RECEIPTS	TOTAL AVAILABLE	DISBURSEMENTS	CASH BALANCE SEPTEMBER 30, 1957
175,899.68	215,346.21	96,712.18	118,634.03
158,260.07	218,502.48	161,249.84	57,252.64
60,903.58	67,640.98	61,659.66	5,981.32
82,649.55	101,835.48	76,443.13	25,392.35
23,230.10	54,005.17	12,484.58	41,520.59
40,103.00	49,895.94	42,673.92	7,222.02
55,751.95	86,570.15	66,814.03	19,756.12
3,978.58	8,978.58	3,812.53	5,166.05
1,574,262.71	2,004,158.25	1,550,905.41	453,252.84
8,549,069.84	10,328,042.86	8,021,570.35	2,306,472.51

CITY OF PROVIDENCE
RECORDED REVENUE RECEIPTS AND EXPENDITURES
GENERAL FUND EXCLUSIVE OF WATER DEPARTMENT
YEAR ENDED SEPTEMBER 30, 1957

Revenue Receipts-Statement 1-a:

Property Taxes-Statement 4	22,870,782.10
Tax Reverted Property Sales	4,431.28
Shared State Taxes	1,217,808.73
Business and Non-Business Licenses	472,282.65
Special Assessments	89,477.94
Fines, Forfeits and Escheats	170,356.00
Grants-in-Aid (State of Rhode Island)	2,746,484.54
Donations	41,724.96
Rents and Interest	276,261.57
General Departments	1,424,426.80
Sewer Rentals	149,524.22

Total Revenue Excluding Water

29,463,560.79

Revenue Expenditures-Statement 2

Legislative, Judicial and General	
Administrative Activities	639,721.85
Finance Administration	648,477.00
Public Safety	5,130,068.97
Public Works Activities	4,102,035.38
Health Activities	1,493,130.46
Welfare Activities	2,322,994.76
Recreation Activities	1,106,957.56
Education	7,406,384.49
Grants to Outside Agencies	
and Institutions	521,950.00
Pensions	1,591,053.91
Debt Service	3,683,680.72
Miscellaneous	459,793.35
Public Celebrations	14,462.77

Total Expenditures Excluding Water Department

29,120,711.22

EXCESS OF REVENUE EXCLUDING WATER DEPARTMENT

342,849.57

CITY OF PROVIDENCE
OPERATING STATEMENT-WATER SUPPLY BOARD
YEAR ENDED SEPTEMBER 30, 1957

Operating Income:

Water Rents	2,262,879.80	
Hydrant Rentals	<u>78,881.11</u>	
	2,341,760.91	
Setting Meters	6,094.50	
Repairing Meters	2,069.96	
New Service Installation	58,428.36	
New Main Extensions	133,986.18	
New Fire Supplies	5,331.00	
Sundries	7,553.94	
Repairs to Water Service	1,024.26	
Repairs to Hydrants	343.67	
Repairs to Mains	3,309.08	
Stores Revolving Fund	<u>16,595.94</u>	
	2,576,497.80	
Electric Energy Sold	<u>8,201.25</u>	2,584,699.05

Operating Expenses:

Administration	164,891.91	
Source of Supply	283,328.02	
Transmission and Distribution	660,994.06	
Meter Division	179,785.68	
Taxes	<u>228,086.75</u>	1,517,086.42

Operating Profit:

<u>Add:</u> Rent	1,067,612.63	
	<u>1,129.37</u>	
Total		1,068,742.00

Deduct:

Interest on Bonded Debt	570,000.00	
Contributions to Employees Retirement System	50,462.00	
Federal Old Age and Survivors Insurance	<u>13,206.98</u>	633,668.98

Net Income for Fiscal Year 435,073.02

Add: Adjustment of Prior Year Encumbrances 4,476.99

AVAILABLE FOR TRANSFER TO SINKING FUND AND/OR
 DEPRECIATION AND EXTENSION FUND 439,550.01

Exhibit E

CITY OF PROVIDENCE
STATEMENT OF BONDED DEBT
FISCAL YEAR ENDED SEPTEMBER 30, 1957

	Total	Sinking Fund General	Bonds Water	Serial Bonds
Gross Bonded Debt October 1, 1956	51,369,500.00	3,600,000.00	14,000,000.00	33,769,500.00
<u>Bonds Issued:</u>				
Olneyville Expressway Series 1961-81	650,000.00			650,000.00
School Modernization-1957 Series 1957-77	500,000.00			500,000.00
Redevelopment-1957 Series 1957-77	2,000,000.00			2,000,000.00
Sewer Construction-1957 Series 1957-77	500,000.00			500,000.00
Traffic Signal and Control Series 1961-81	400,000.00			400,000.00
Public Works Garage and Warehouse Series 1957-77	800,000.00			800,000.00
Total Bonds Issued	4,850,000.00			4,850,000.00
Total	56,219,500.00	3,600,000.00	14,000,000.00	38,619,500.00
<u>Bonds Retired:</u>				
General Fund Statement 2	2,659,819.01			2,659,819.01
Capital Fund Schedule C-d	2,000,180.99	2,000,000.00		180.99
Total Bonds Retired	4,660,000.00	2,000,000.00		2,660,000.00
Gross Bonded Debt, September 30, 1957	51,559,500.00	1,600,000.00	14,000,000.00	35,959,500.00
Less:				
Sinking Fund, Schedule E-a	12,830,264.38	2,416,465.14	10,413,799.24	
*Premium on Bonds Account	9,879.80			9,879.80
Unused Capital Appropriations	3,809.57			3,809.57
Total Deductions	12,843,953.75	2,416,465.14	10,413,799.24	13,689.37
NET BONDED DEBT SEPTEMBER 30, 1957	38,715,546.25	(816,465.14)	3,586,200.76	35,945,810.63

* Exclusive of Accumulated Earnings of this Fund in the Amount of \$5,569.07

CITY OF
BONDED DEBT-SINKING FUND BONDS
SEPTEMBER

	DATE OF ISSUE	DATE OF MATURITY	RATE OF INTEREST	OUTSTANDING 9/30/57	AMOUNT IN SINKING FUND
Schools	1/3/28	1/3/58	4	600,000.00	522,584.29
Schools	3/1/29	3/1/59	4 $\frac{1}{4}$	1,000,000.00	1,010,930.56
Redemption of City Debt- Not Allocated					882,950.29
Total General Bonds				1,600,000.00	2,416,465.14
Water Supply	2/1/22	2/1/62	4 $\frac{1}{2}$	1,000,000.00	964,050.39
Water Supply	5/1/22	5/1/62	4	2,000,000.00	1,919,296.32
Water Supply	7/1/32	7/1/62	4	1,000,000.00	1,008,190.17
Water Supply	12/1/22	12/1/62	4	2,500,000.00	2,363,915.11
Water Supply	2/1/24	2/1/64	4 $\frac{1}{4}$	2,000,000.00	1,569,797.28
Water Supply	10/1/24	10/1/64	4	1,500,000.00	827,672.50
Water Supply	7/1/25	7/1/65	4	2,500,000.00	785,441.78
Water Supply	1/3/28	1/3/68	4	1,500,000.00	735,885.68
Water Department Surplus Not Allocated					239,550.01
Total Water Bonds				14,000,000.00	10,413,799.24
TOTAL SINKING FUND BONDS				15,600,000.00	12,830,264.38

PROVIDENCEAMOUNT AND COMPOSITION OF SINKING FUND30, 1957

C O M P O S I T I O N					
CITY OF PROVIDENCE		U.S. GOVERNMENT		ACCOUNTS	
BONDS	NOTES	BONDS	NOTES	RECEIVABLE	CASH
122,000.00		367,000.00	30,600.00		2,984.29
421,500.00		580,000.00	7,500.00		1,930.56
133,000.00		627,000.00	21,700.00		101,250.29
676,500.00		1,574,000.00	59,800.00		106,165.14
121,000.00	322,751.97	512,000.00	6,900.00		1,398.42
204,000.00	86,835.78	1,606,000.00	22,300.00		160.54
51,000.00	445,935.11	502,000.00	5,900.00		3,355.06
129,000.00	547,917.73	1,663,000.00	22,000.00	63.49	1,933.89
186,500.00	396,000.00	969,000.00	15,400.00		2,897.28
65,000.00	71,676.31	678,000.00	10,100.00	274.00	2,622.19
53,000.00	173,000.00	548,000.00	10,400.00		1,041.78
128,000.00	221,740.01	377,000.00	7,200.00		1,945.67
				239,550.01	
937,500.00	2,265,856.91	6,855,000.00	100,200.00	239,887.50	15,354.83
1,614,000.00	2,265,856.91	8,429,000.00	160,000.00	239,887.50	121,519.97

CITY OF
BONDED DEBT-SERIAL
SEPTEMBER

AUTHORIZED AND ISSUED

DESCRIPTION	DATE	AMOUNT
<u>Construction:</u>		
Highways	5/1/38	500,000.00
Highway Reconstruction, Series I	1/1/49	1,000,000.00
Highway Reconstruction, Series II	1/1/50	1,000,000.00
Highway Construction	1/1/50	250,000.00
Highway Reconstruction, Series III	7/1/50	1,000,000.00
Highway Reconstruction, Series A	7/1/50	500,000.00
Highway Reconstruction, Series B	7/1/50	200,000.00
Highway Reconstruction, Series C	7/1/50	500,000.00
Highway Reconstruction, Series D	7/1/52	1,000,000.00

PROVIDENCE
BONDS OUTSTANDING
30, 1957

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1957
2	25,000.00	5/1/58	25,000.00
2	50,000.00	1/1/58-71	700,000.00
2	50,000.00	1/1/58-71	700,000.00
2	10,000.00	1/1/58	
	11,000.00	1/1/59-61	
	12,000.00	1/1/62-65	
	13,000.00	1/1/66-67	
	14,000.00	1/1/68-70	
	15,000.00	1/1/71-73	
	16,000.00	1/1/74	220,000.00
2	50,000.00	7/1/58-71	700,000.00
2	22,000.00	7/1/58-60	
	23,000.00	7/1/61-62	
	24,000.00	7/1/63-64	
	25,000.00	7/1/65-67	
	26,000.00	7/1/68	
	27,000.00	7/1/69-70	
	28,000.00	7/1/71-72	
	29,000.00	7/1/73-75	458,000.00
2	9,000.00	7/1/58-61	
	10,000.00	7/1/62,68	
	11,000.00	7/1/69-75	183,000.00
2	22,000.00	7/1/58-60	
	23,000.00	7/1/61-62	
	24,000.00	7/1/63-64	
	25,000.00	7/1/65-67	
	26,000.00	7/1/68	
	27,000.00	7/1/69-70	
	28,000.00	7/1/71-72	
	29,000.00	7/1/73-75	458,000.00
2.30	39,000.00	7/1/58	
	40,000.00	7/1/59	
	41,000.00	7/1/60	
	42,000.00	7/1/61	
	43,000.00	7/1/62	
	44,000.00	7/1/63	
	45,000.00	7/1/64	
	47,000.00	7/1/65-66	
	49,000.00	7/1/67	
	50,000.00	7/1/68	
	51,000.00	7/1/69	
	53,000.00	7/1/70	
	54,000.00	7/1/71	
	56,000.00	7/1/72	
	57,000.00	7/1/73	
	58,000.00	7/1/74	
	60,000.00	7/1/75	
	61,000.00	7/1/76	

CITY OF

AUTHORIZED AND ISSUED

DESCRIPTION

DATE

AMOUNT

Construction: (Continued)

Highway Reconstruction, Series D (Continued)

Highway 1950-1952 Construction Bonds	7/1/52	600,000.00
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Highway 1954 Bonds	1/1/54	300,000.00
Total Highways		

Municipal Dock P.W.A. 1132F	9/1/38	1,100,000.00
Olneyville Expressway Bonds of 1957	4/1/57	650,000.00

Police and Fire P.W.A. 1150-F	2/1/39	800,000.00
Traffic Signal and Traffic Control Bonds of 1957	4/1/57	400,000.00
Modernizing Fire Department, Series I	1/1/50	500,000.00

Modernizing Fire Department, Series II	7/1/50	750,000.00
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Modernizing Fire Department, Series II (Continued)

Modernizing Fire Department, Series A	7/1/50	250,000.00
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PROVIDENCE

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1957
2.3	63,000.00	7/1/77	1,000,000.00
	23,000.00	7/1/58	
	24,000.00	7/1/59	
	25,000.00	7/1/60-61	
	26,000.00	7/1/62-63	
	27,000.00	7/1/64	
	28,000.00	7/1/65	
	29,000.00	7/1/66-67	
	30,000.00	7/1/68	
	31,000.00	7/1/69-70	
	32,000.00	7/1/71	
	33,000.00	7/1/72	
	34,000.00	7/1/73	
	35,000.00	7/1/74	
	36,000.00	7/1/75	
	37,000.00	7/1/76	
	39,000.00	7/1/77	
2½	15,000.00	1/1/58-74	600,000.00
			255,000.00
			<u>5,299,000.00</u>
1 3/4	55,000.00	9/1/58	55,000.00
	32,000.00	4/1/62-71	
3.4	33,000.00	4/1/72-81	650,000.00
	40,000.00	2/1/58-59	80,000.00
3.4	20,000.00	4/1/62-81	400,000.00
	20,000.00	1/1/58	
2	23,000.00	1/1/59-61	
	24,000.00	1/1/62-63	
	25,000.00	1/1/64-67	
	28,000.00	1/1/68-70	
	29,000.00	1/1/71	
	30,000.00	1/1/72-74	440,000.00
	32,000.00	7/1/58	
	33,000.00	7/1/59-60	
	34,000.00	7/1/61	
	35,000.00	7/1/62	
	36,000.00	7/1/63-64	
	37,000.00	7/1/65	
	38,000.00	7/1/66-67	
	39,000.00	7/1/68	
	40,000.00	7/1/69	
	41,000.00	7/1/70-71	
	42,000.00	7/1/72	
	43,000.00	7/1/73	
	44,000.00	7/1/74	
	45,000.00	7/1/75	687,000.00
2	11,000.00	7/1/58-61	
	12,000.00	7/1/62-65	
	13,000.00	7/1/66-69	
	14,000.00	7/1/70-73	
	15,000.00	7/1/74-75	230,000.00

AUTHORIZED AND ISSUED

DESCRIPTION	DATE	AMOUNT
Modernizing Fire Department, Series B	7/1/52	250,000.00
Total Police and Fire		
Public Improvements (a)	6/1/41	3,500,000.00
(a) Original Issue dated June 1, 1941 Reissued and Converted to Coupon Bonds dated December 1, 1944 and Retaining Same Maturity Dates		
Public Works Garage and/or Municipal Garage and Warehouse Bonds of 1957	4/1/57	800,000.00
Schools	12/1/29	1,500,000.00
Schools	7/1/31	1,500,000.00
Schools	4/1/32	1,500,000.00
Schools	7/1/32	480,000.00
Schools	4/1/33	800,000.00
Schools	3/1/34	450,000.00
Schools P.W.A. Docket 6579-F	1/1/35	3,900,000.00
School Bonds of 1954	1/1/54	1,600,000.00
School Modernization Bonds of 1957	4/1/57	500,000.00
Total Schools		
Sewer	4/1/33	500,000.00
Sewer Construction	1/1/50	250,000.00
Sewer 1950-1952 Construction	7/1/52	400,000.00
Sewer 1954 Construction	1/1/54	200,000.00
Sewer Construction Bonds of 1957	4/1/57	500,000.00
Total Sewer		
World War Memorial	7/1/32	270,000.00
School Athletic Fields, Series I	1/1/49	500,000.00

PROVIDENCE

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1957
2.3	10,000.00	7/1/58-61	
	11,000.00	7/1/62-64	
	12,000.00	7/1/65-68	
	13,000.00	7/1/69-70	
	14,000.00	7/1/71-73	
	15,000.00	7/1/74-76	
	16,000.00	7/1/77	250,000.00
			<u>2,087,000.00</u>
2	192,000.00	6/1/58-62	
	195,000.00	6/1/63	
	210,000.00	6/1/64-65	1,575,000.00
3.4	40,000.00	4/1/58-77	800,000.00
4 $\frac{1}{4}$	50,000.00	12/1/57-59	150,000.00
4	50,000.00	7/1/58-61	200,000.00
4 $\frac{1}{2}$	50,000.00	4/1/58-62	250,000.00
4	16,000.00	7/1/58-62	80,000.00
3 $\frac{1}{2}$	20,000.00	4/1/58-73	320,000.00
3 $\frac{1}{2}$	15,000.00	3/1/58-64	105,000.00
3	130,000.00	1/1/58-65	1,040,000.00
2 $\frac{1}{2}$	80,000.00	1/1/59-78	1,600,000.00
3.4	25,000.00	4/1/58-77	500,000.00
			<u>4,245,000.00</u>
3 $\frac{1}{2}$	20,000.00	4/1/58	20,000.00
2	10,000.00	1/1/58	
	11,000.00	1/1/59-61	
	12,000.00	1/1/62-65	
	13,000.00	1/1/66-67	
	14,000.00	1/1/68-70	
	15,000.00	1/1/71-73	
	16,000.00	1/1/74	220,000.00
2.3	16,000.00	7/1/58-61	
	18,000.00	7/1/62-65	
	20,000.00	7/1/66-69	
	22,000.00	7/1/70-73	
	24,000.00	7/1/74-77	400,000.00
2 $\frac{1}{2}$	10,000.00	1/1/58-74	170,000.00
3.4	25,000.00	4/1/58-77	500,000.00
			<u>1,310,000.00</u>
4	9,000.00	7/1/58-62	45,000.00
2	23,000.00	1/1/58-60	
	24,000.00	1/1/61-62	
	25,000.00	1/1/63-66	
	28,000.00	1/1/67-69	
	29,000.00	1/1/70	
	20,000.00	1/1/71-73	420,000.00

CITY OF

AUTHORIZED AND ISSUED

DESCRIPTION	DATE	AMOUNT
School Athletic Fields, Series II	1/1/50	500,000.00
Total Athletic Fields		
Recreational Facilities	6/1/49	1,000,000.00
Emergency Housing, Series I	6/1/49	1,500,000.00
Emergency Housing, Series II	7/1/50	1,350,000.00
Total Emergency Housing		
Incinerator and Sludge Disposal, Series I	1/1/49	950,000.00
Incinerator and Sludge Disposal, Series A	7/1/50	650,000.00

PROVIDENCE

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1957
2	20,000.00	1/1/58	
	23,000.00	1/1/59-61	
	24,000.00	1/1/62-63	
	25,000.00	1/1/64-67	
	28,000.00	1/1/68-70	
	29,000.00	1/1/71	
	30,000.00	1/1/72-74	440,000.00
			<u>860,000.00</u>
2.40	38,000.00	6/1/58	
	39,000.00	6/1/59-60	
	40,000.00	6/1/61	
	41,000.00	6/1/62	
	42,000.00	6/1/63	
	43,000.00	6/1/64	
	44,000.00	6/1/65-66	
	45,000.00	6/1/67	
	46,000.00	6/1/68	
	47,000.00	6/1/69	
	48,000.00	6/1/70	
	49,000.00	6/1/71	
	50,000.00	1/1/72-74	755,000.00
2.4	64,000.00	6/1/58	
	65,000.00	6/1/59	
	67,000.00	6/1/60	
	68,000.00	6/1/61	
	70,000.00	6/1/62	
	72,000.00	6/1/63	
	74,000.00	6/1/64	
	76,000.00	6/1/65	
	77,000.00	6/1/66	
	79,000.00	6/1/67	
	81,000.00	6/1/68	
	83,000.00	6/1/69	
	85,000.00	6/1/70	
	88,000.00	6/1/71	
	90,000.00	6/1/72-74	1,319,000.00
2	45,000.00	7/1/58-80	1,035,000.00
			<u>2,354,000.00</u>
2	50,000.00	1/1/58-71	700,000.00
2	28,000.00	7/1/58-59	
	29,000.00	7/1/60	
	30,000.00	7/1/61-62	
	31,000.00	7/1/63-64	
	32,000.00	7/1/65	
	33,000.00	7/1/66-67	
	34,000.00	7/1/68	

CITY OF

AUTHORIZED AND ISSUED

DESCRIPTION	DATE	AMOUNT
Incinerator and Sludge Disposal, Series A (Continued)		
Incinerator and Sludge Disposal, Series B	7/1/50	175,000.00
Total Incinerator and Sludge Disposal		
Providence Public Library Bonds	1/1/54	1,950,000.00
Redevelopment Bonds of 1957	4/1/57	2,000,000.00
Municipal Wharf Shed	7/1/52	1,250,000.00
Total Construction(Including Emergency Housing)		
<u>Other Than Construction:</u>		
Unemployment Relief	5/1/38	1,000,000.00
Unemployment Relief	2/1/39	2,000,000.00
Unemployment Relief	8/1/39	2,300,000.00
Unemployment Relief	9/1/40	400,000.00
Unemployment Relief	4/1/41	3,000,000.00
Unemployment Relief	4/1/43	2,000,000.00
Total Unemployment Relief		
Rehabilitation for Hurricane Damage	8/1/39	1,400,000.00
Rehabilitation for Hurricane Damage	1/1/56	1,000,000.00
Total Rehabilitation for Hurricane Damage		
Refunding	6/1/41	3,500,000.00

PROVIDENCE

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1957
2	35,000.00	7/1/69-70	
	36,000.00	7/1/71	
	37,000.00	7/1/72-73	
	38,000.00	7/1/74	
	39,000.00	7/1/75	596,000.00
	7,000.00	7/1/58	
	8,000.00	7/1/59-63	
	9,000.00	7/1/64-69	
	10,000.00	7/1/70-75	161,000.00
			<u>1,457,000.00</u>
2½	97,000.00	1/1/59-68	
	98,000.00	1/1/69-78	<u>1,950,000.00</u>
3.4	100,000.00	4/1/58-77	<u>2,000,000.00</u>
2.3	49,000.00	7/1/58	
	50,000.00	7/1/59	
	51,000.00	7/1/60	
	52,000.00	7/1/61	
	54,000.00	7/1/62	
	56,000.00	7/1/63	
	58,000.00	7/1/64	
	59,000.00	7/1/65	
	60,000.00	7/1/66	
	62,000.00	7/1/67-68	
	64,000.00	7/1/69	
	65,000.00	7/1/70	
	67,000.00	7/1/71	
	69,000.00	7/1/72	
	72,000.00	7/1/73-74	
	74,000.00	7/1/75	
	76,000.00	7/1/76	
	78,000.00	7/1/77	1,250,000.00
			<u>26,692,000.00</u>
2	50,000.00	5/1/58	50,000.00
2	100,000.00	2/1/58-59	200,000.00
2 3/4	115,000.00	8/1/58-59	230,000.00
2	20,000.00	9/1/58-60	60,000.00
2	150,000.00	4/1/58-61	600,000.00
1 3/4	100,000.00	4/1/58-63	600,000.00
			<u>1,740,000.00</u>
2	70,000.00	8/1/58-64	490,000.00
2.6	100,000.00	1/1/58-66	900,000.00
			<u>1,390,000.00</u>
2	192,500.00	6/1/58-63	
	210,000.00	6/1/64-65	1,575,000.00

CITY OF

DESCRIPTION	DATE	AUTHORIZED AND ISSUED AMOUNT
Refunding	6/1/42	318,500.00
Refunding	6/1/43	358,500.00
Refunding	6/1/44	358,500.00
Refunding	6/1/45	464,500.00
Refunding, Series II	6/1/46	2,362,000.00
Refunding, Series II B	6/1/47	559,000.00
Refunding, Series II C	6/1/48	619,000.00
Refunding, Series II D	6/1/49	729,000.00
Total Refunding		
Funding	4/1/40	500,000.00
Funding	7/1/40	500,000.00
Funding	6/1/41	1,000,000.00
Total Funding		
TOTAL SERIAL BONDS OUTSTANDING		

PROVIDENCE

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1957
2	19,500.00	6/1/58	
	20,000.00	6/1/59-65	159,500.00
2	20,000.00	6/1/58-65	160,000.00
2	20,000.00	6/1/58-65	160,000.00
2	25,000.00	6/1/58-63	
	30,000.00	6/1/64-65	210,000.00
1 3/8	113,000.00	6/1/58	
	114,000.00	6/1/59	
	116,000.00	6/1/60	
	117,000.00	6/1/61	
	119,000.00	6/1/62	
	120,000.00	6/1/63	
	122,000.00	6/1/64	
	123,000.00	6/1/65	
	125,000.00	6/1/66	
	126,000.00	6/1/67	
	128,000.00	6/1/68	
	129,000.00	6/1/69	
	131,000.00	6/1/70-71	1,714,000.00
1.8	26,000.00	6/1/58	
	27,000.00	6/1/59-61	
	28,000.00	6/1/62-64	
	29,000.00	6/1/65-66	
	30,000.00	6/1/67-69	
	31,000.00	6/1/70-72	432,000.00
2.2	29,000.00	6/1/58	
	30,000.00	6/1/59	
	31,000.00	6/1/60-61	
	32,000.00	6/1/62-63	
	33,000.00	6/1/64	
	34,000.00	6/1/65-66	
	35,000.00	6/1/67	
	36,000.00	6/1/68-69	
	37,000.00	6/1/70	
	38,000.00	6/1/71	
	40,000.00	6/1/72	508,000.00
2.4	38,000.00	6/1/58-59	
	39,000.00	6/1/60-61	
	40,000.00	6/1/62-63	
	41,000.00	6/1/64-65	
	42,000.00	6/1/66-67	
	43,000.00	6/1/68-69	
	44,000.00	6/1/70-71	
	45,000.00	6/1/72	619,000.00
			<u>5,537,500.00</u>
2	25,000.00	4/1/58-60	75,000.00
2	25,000.00	7/1/58-60	75,000.00
2	55,000.00	6/1/58-63	
	60,000.00	6/1/64-65	450,000.00
			<u>600,000.00</u>
			<u>35,959,500.00</u>

CITY OF
STATEMENT OF SINKING FUND
SEPTEMBER

DATE OF
MATURITY

Schools
Schools
Redemption of City Debt-Not Allocated

1/3/58
3/1/59

Total General Bonds

Water Supply-February
Water Supply-May
Water Supply-July
Water Supply-December
Water Supply-February
Water Supply-October
Water Supply
Water Supply
Accounts Receivable-Representing Water
Department Surplus 1956-57 Not Allocated

2/1/62
5/1/62
7/1/62
12/1/62
2/1/64
10/1/64
7/1/65
1/3/68

TOTAL WATER SUPPLY BONDS

TOTAL GENERAL AND WATER SUPPLY BONDS

Exhibit F

PROVIDENCE
REQUIREMENT COMPUTED ON A 3% BASIS
30, 1957

OUTSTANDING SEPTEMBER 30, 1957	AMOUNT IN SINKING FUND	REQUIRED ON A 3% BASIS	INDICATED SURPLUS OR DEFICIT*
600,000.00	522,584.29	583,016.35	60,432.06*
1,000,000.00	1,010,930.56	918,167.76	92,762.80
	882,950.29		882,950.29
1,600,000.00	2,416,465.14	1,501,184.11	915,281.03
1,000,000.00	964,050.39	817,908.41	146,141.98
2,000,000.00	1,919,296.32	1,623,788.78	295,507.54
1,000,000.00	1,008,190.17	772,094.31	236,095.86
2,500,000.00	2,363,915.11	1,961,950.93	401,964.18
2,000,000.00	1,569,797.28	1,490,144.86	79,652.42
1,500,000.00	827,672.50	1,075,801.17	248,128.67*
2,500,000.00	785,441.78	1,753,834.31	968,392.53*
1,500,000.00	735,885.68	919,654.50	183,768.82*
	239,550.01		239,550.01
14,000,000.00	10,413,799.24	10,415,177.27	1,378.03*
15,600,000.00	12,830,264.38	11,916,361.38	913,903.00

CITY OF
STATEMENT OF INVESTMENTS HELD
SEPTEMBER

DESCRIPTION	SERIAL AND SINKING FUND BONDS	DEMAND NOTES	TOTAL	DEXTER DONATION TRUST FUND	EMPLOYEES' RETIREMENT FUND
<u>City of Providence Bonds:</u>					
<u>Refunding:</u>					
2% 6/1/58	257,000.00		257,000.00		237,000.00
2% 6/1/59	192,500.00		192,500.00		172,500.00
2% 6/1/60	135,000.00		135,000.00		115,000.00
2% 6/1/61	277,500.00		277,500.00		257,500.00
2% 6/1/62	177,500.00		177,500.00		157,500.00
2% 6/1/63	90,000.00		90,000.00		70,000.00
2% 6/1/64	90,000.00		90,000.00		70,000.00
2% 6/1/65	300,000.00		300,000.00		280,000.00
<u>Hurricane:</u>					
2.60% 1/1/58	100,000.00		100,000.00		100,000.00
2.60% 1/1/59	100,000.00		100,000.00		100,000.00
2.60% 1/1/60	100,000.00		100,000.00		100,000.00
2.60% 1/1/61	100,000.00		100,000.00		100,000.00
2.60% 1/1/62	100,000.00		100,000.00		100,000.00
2.60% 1/1/63	100,000.00		100,000.00		100,000.00
2.60% 1/1/64	100,000.00		100,000.00		100,000.00
2.60% 1/1/65	100,000.00		100,000.00		100,000.00
2.60% 1/1/66	100,000.00		100,000.00		100,000.00
<u>School:</u>					
3% 1/1/59	30,000.00		30,000.00		30,000.00
3% 1/1/60	30,000.00		30,000.00		30,000.00
3% 1/1/61	30,000.00		30,000.00		30,000.00
3% 1/1/62	30,000.00		30,000.00		30,000.00
3% 1/1/63	30,000.00		30,000.00		30,000.00
3½% 4/1/64	4,000.00		4,000.00		
4% 1/3/58	600,000.00(A)		600,000.00		600,000.00
4% 7/1/58	16,000.00		16,000.00		
<u>Unemployment Relief:</u>					
2% 9/1/58	20,000.00		20,000.00		20,000.00
2% 9/1/59	20,000.00		20,000.00		20,000.00
2% 9/1/60	20,000.00		20,000.00		20,000.00
<u>Sewer:</u>					
3½% 4/1/58	7,000.00		7,000.00		
<u>Water:</u>					
4% 7/1/62	1,000,000.00(A)		1,000,000.00		1,000,000.00
<u>City of Providence Notes:</u>					
3% Demand		57,000.00	57,000.00		
3% "		246,000.00	246,000.00		
<u>Total, City of Providence Bonds</u>					
and Notes	4,256,500.00	303,000.00	4,559,500.00		4,069,500.00

PROVIDENCEBY TRUST AND SPECIAL FUNDS30, 1957

ANNA H. MANN TRUST FUND	NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND	WATER WORKS DEPRECIATION AND EXTENSION FUND	AMOUNT	OTHER FUNDS FUND
	20,000.00			
	20,000.00			
	20,000.00			
	20,000.00			
	20,000.00			
	20,000.00			
	20,000.00			
	20,000.00			
	20,000.00			
	4,000.00			
				16,000.00 Valley View Hous. Res.
	6,000.00			
				1,000.00 Fire Insurance Fund
		57,000.00		
		246,000.00		
	170,000.00	303,000.00	17,000.00	

DESCRIPTION	SERIAL AND SINKING FUND BONDS	DEMAND NOTES	TOTAL	DEXTER DONATION TRUST FUND	EMPLOYEES' RETIREMENT FUND
<u>U.S. Government Bonds:</u>					
<u>U.S. Savings-Series G:</u>					
2 $\frac{1}{2}$ % 1958			100,000.00		100,000.00
2 $\frac{1}{2}$ % 1959			381,000.00	16,000.00	100,000.00
2 $\frac{1}{2}$ % 1960			307,400.00		100,000.00
2 $\frac{1}{2}$ % 1961			56,500.00	11,500.00	
2 $\frac{1}{2}$ % 1962			1,288,300.00	61,000.00	1,000,000.00
2 $\frac{1}{2}$ % 1964			30,000.00		
<u>U.S. Savings-Series F:</u>					
1962 (Cost Value)			74.00		
<u>U.S. Savings-Series K:</u>					
2.76% 1964			329,500.00	50,000.00	200,000.00
2.76% 1965			20,000.00	20,000.00	
2.76% 1966			323,000.00	16,000.00	200,000.00
2.76% 1967			433,000.00	90,000.00	200,000.00
2.76% 1968			100,000.00	34,500.00	
<u>U.S. Treasury Bonds and Notes:</u>					
2 $\frac{1}{4}$ % 1959-62			997,000.00		700,000.00
2 $\frac{1}{2}$ % 1961			21,000.00		
2 $\frac{1}{2}$ % 1962,67			1,300,000.00		1,300,000.00
2 $\frac{1}{2}$ % 1963			1,064,000.00		1,000,000.00
2 $\frac{1}{2}$ % 1964-69			1,000,000.00		1,000,000.00
2 $\frac{1}{2}$ % 1965-70			400,000.00		400,000.00
2 $\frac{1}{2}$ % 1966-71			970,000.00		970,000.00
2 $\frac{1}{2}$ % 1967-72			4,585,000.00		4,275,000.00
3 $\frac{1}{4}$ % 1978-83			320,000.00		300,000.00
2.875% 1958			250,000.00		250,000.00
<u>U.S. Certificate of Indebtedness:</u>					
3 5/8% 1957			15,000.00		
Total U.S. Government Bonds, Notes and Certificates of Indebtedness			14,290,774.00	299,000.00	12,095,000.00

PROVIDENCE

ANNA H. MANN TRUST FUND	NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND	WATER WORKS DEPRECIATION AND EXTENSION FUND	AMOUNT	OTHER FUNDS FUND
42,000.00	100,000.00	100,000.00	23,000.00	Samuel H. Tingley Fund
	100,000.00	100,000.00	5,000.00	Marshall H. Gould Fund
			2,400.00	Mary S. Braguan Fund
15,000.00	30,000.00		8,500.00	Fire Insurance Fund
5,600.00	26,500.00		11,000.00	Gladys H. Potter Trust
			1,000.00	Charles H. Smith Trust
			65,000.00	Unclaimed Estates
			6,600.00	Samuel H. Tingley Fund
			100.00	Tillinghast Donation
			100,000.00	Elizabeth A. Gould Fund
			3,000.00	Sen. Henry B. Anthony Prize Fund
			30,000.00	Unclaimed Estates
			74.00	Tillinghast Donation
2,000.00	18,000.00		7,500.00	Unclaimed Estates
			52,000.00	Samuel H. Tingley Fund
30,000.00	19,500.00		20,000.00	Valley View Hous. Res.
			7,500.00	Unclaimed Estates
60,000.00	65,500.00		30,000.00	Samuel H. Tingley Fund
			13,500.00	Valley View Hous. Res.
23,000.00	3,000.00		4,000.00	Unclaimed Estates
			19,500.00	Valley View Hous. Res.
			20,000.00	Automobile Accident Insurance Fund
		297,000.00		
			10,000.00	Fire Insurance Fund
			11,000.00	Prem. on Bonds Account
	3,000.00	60,000.00	1,000.00	Fire Insurance Fund
70,000.00	40,000.00	200,000.00		
	20,000.00			
		5,000.00	10,000.00	Valley View Hous. Res.
247,600.00	425,500.00	762,000.00	461,674.00	

DESCRIPTION	SERIAL AND SINKING FUND BONDS	DEMAND NOTES	TOTAL	DEXTER DONATION TRUST FUND	EMPLOYEES' RETIREMENT FUND
Corporate Bonds:					
3½% 1976 General Electric			50,000.00		50,000.00
4 7/8% 1982 So. California Edison Co.			50,000.00		50,000.00
4 3/8% 1985 American Tel & Tel. Co.			50,000.00		50,000.00
5% 1896 Southern Bell Tel. & Tel. Co.			50,000.00		50,000.00
4 3/4% 1986 New England Tel. & Tel. Co.			50,000.00		50,000.00
4 3/8% 1986 Public Service Gas & Elec. Co.-			50,000.00		50,000.00
3½% 1986 Commonwealth Edison Co.			50,000.00		50,000.00
3 5/8% 1986 Consolidated Edison Co. of N.Y.			50,000.00		50,000.00
3 3/4% 1986 Union Electric Co.			50,000.00		50,000.00
4/5/8% 1987 N.Y. Electric & Gas Co.			50,000.00		50,000.00
4 5/8% 1987 Northern States Power Co.			50,000.00		50,000.00
4 5/8% 1987 Boston Edison Co.			50,000.00		50,000.00
4 1/8% 1987 Cincinnati Gas & Elec. Co.			50,000.00		50,000.00
4 3/4% 1987 El Paso Electric Co.			25,000.00		25,000.00
4.275% 1988 Pacific Tel & Tel. Co.			50,000.00		50,000.00
5% 1989 Pacific Gas & Elec. Co.			50,000.00		50,000.00
4 3/8% 1989 Northwestern Bell Tel. Co.			50,000.00		50,000.00
3 7/8% 1990 American Tel & Tel. Co.			50,000.00		50,000.00
4½% 1991 N.Y. Telephone Co.			50,000.00		50,000.00
3 5/8% 1991 Potomac Elec. Power Co.			50,000.00		50,000.00
Total Corporate Bonds			975,000.00		975,000.00
Corporate Stock:					
11 Shares-American Tel & Tel. Co.			1,848.75		
40 " Manufacturer's Trust Co.			1,495.00		
20 " Boston Edison Co.			1,080.00		
20 " First Nat. Bank of Boston			1,105.00		
24 " Guaranty Trust Co.			1,505.00		
63 " General Motors Corp.			1,727.50		
20 " Commonwealth Edison Co.			877.50		
20 " Narragansett Electric Co.			1,060.00		
27 " Industrial National Bank			219.80		
5 " Providence & Worcester R.R. Co.			500.00		
Total Corporate Stock			11,418.55		
TOTAL INVESTMENTS			19,836,692.55	299,000.00	17,139,500.00

(A) Indicates Sinking Fund Bonds

PROVIDENCE

[illegible]

Summary of Other Funds

114,000.00	Unclaimed Estates	11,000.00	Premium on Bonds Account
111,600.00	Samuel H. Tingley Fund	10,698.75	Abby A. King Trust
100,000.00	Elizabeth A. Gould Fund	5,000.00	Marshall H. Gould Fund
79,000.00	Valley View Housing Reserve	3,000.00	Sen. Henry B. Anthony Prize Fund
20,500.00	Fire Insurance Fund	2,400.00	Mary S. Bragun Fund
20,000.00	Automobile Accident Insurance Fund	1,000.00	Charles H. Smith Trust
11,000.00	Gladys H. Potter Trust	174.00	Tillinghast Donation

489,372.75

CITY OF
STATEMENT OF NOTES
SEPTEMBER

DESCRIPTION	DATE OF ISSUE	INTEREST RATE	MATURITY DATE
<u>Construction:</u>			
P.W.A. Point St. Viaduct	6/15/57	3	On Demand
" " " "	6/15/57	3	" "
" " " "	6/15/57	3	" "
Total P.W.A. Point St. Viaduct			
Fire Loan	6/15/57	3	" "
School Houses and Lots	6/15/57	3	" "
School Houses and Lots	6/15/57	3	" "
School Houses and Lots	6/15/57	3	" "
School Houses and Lots	6/15/57	3	" "
School Houses and Lots	6/15/57	3	" "
School Houses and Lots	6/15/57	3	" "
School Houses and Lots	6/15/57	3	" "
School Houses and Lots	6/15/57	3	" "
School Athletic Fields	8/30/57	2.90	2/28/58
Modernizing School Buildings	8/30/57	2.90	2/28/58
South Providence School	8/30/57	2.90	2/28/58
South Providence School	9/16/57	2.90	2/28/58
Joslin Street School Loan	8/30/57	2.90	2/28/58
Joslin Street School Loan	8/30/57	2.90	2/28/58
Total Schools			
Sewer Construction	6/15/57	3	On Demand
Sewer Disposal	6/15/57	3	" "
Sewage Treatment	8/30/57	2.90	2/28/58
Sewage Treatment	8/30/57	2.90	2/28/58
Sewage Treatment	9/16/57	2.90	2/28/58
Sewage Treatment	9/16/57	2.90	2/28/58
Sewage Treatment	9/24/57	2.90	2/28/58
Total Sewer			
Recreation Loan Account	8/30/57	2.90	2/28/58
Recreation Loan Account	9/24/57	2.90	2/28/58
Total Recreation Loan			
1956 Highway Loan	8/30/57	2.90	2/28/58
1956 Highway Loan	9/16/57	2.90	2/28/58
Total 1956 Highway Loan			

Exhibit H

-1-

PROVIDENCE
PAYABLE BY HOLDER
30, 1957

TOTAL	COMMISSIONERS OF SINKING FUND	WATER WORKS DEPRECIATION AND EXTENSION FUND	AMOUNT	BANK	HOLDER
12,000.00	12,000.00				
215,000.00	215,000.00				
173,000.00	173,000.00				
400,000.00	400,000.00				
17,412.69	17,412.69				
2,000.00	2,000.00				
835.78	835.78				
187,856.73	187,856.73				
6,740.01	6,740.01				
3,253.36	3,253.36				
128,054.81	128,054.81				
93,061.00	93,061.00				
396,000.00	396,000.00				
246,000.00		246,000.00			
99,000.00			99,000.00	Columbus National Bank	
185,000.00			185,000.00	R.I. Hospital Trust Co.	
1,025,000.00			1,025,000.00	"	"
50,000.00			50,000.00	Industrial National Bank	
60,000.00			60,000.00	Citizens Trust Co.	
115,000.00			115,000.00	Plantations Bank of R.I.	
2,597,801.69	817,801.69	246,000.00	1,534,000.00		
2,971.36	2,971.36				
59,676.31	59,676.31				
1,915,000.00			1,915,000.00	Industrial National Bank	
220,000.00			220,000.00	R.I. Hospital Trust Co.	
100,000.00			100,000.00	Industrial National Bank	
100,000.00			100,000.00	"	"
10,000.00			10,000.00	Plantations Bank of R.I.	
2,407,647.67	62,647.67		2,345,000.00		
438,000.00			438,000.00	Industrial National Bank	
10,000.00			10,000.00	Citizens Trust Co.	
448,000.00			448,000.00		
75,000.00			75,000.00	R.I. Hospital Trust Co.	
150,000.00			150,000.00	"	"
225,000.00			225,000.00	"	"

DESCRIPTION	DATE OF ISSUE	INTEREST RATE	MATURITY DATE
<u>Construction(Continued)</u>			
World War Memorial	6/15/57	3	On Demand
Redevelopment Account 1956	8/30/57	2.90	2/28/58
Total Construction			
W.P.A. Unemployment Relief	6/15/57	3	On Demand
Emergency Unemployment Relief	6/15/57	3	" "
Emergency Unemployment Relief	6/15/57	3	" "
Emergency Unemployment Relief	6/15/57	3	" "
Emergency Unemployment Relief	6/15/57	3	" "
Emergency Unemployment Relief	6/15/57	3	" "
Total Emergency Unemployment Relief			
Total Unemployment Relief			
TOTAL NOTES PAYABLE			

PROVIDENCE

Exhibit H

-2-

TOTAL	COMMISSIONERS OF SINKING FUND	WATER WORKS DEPRECIATION AND EXTENSION FUND		AMOUNT	BANK	HOLDER
3,735.68	3,735.68					
40,000.00				40,000.00	Industrial National Bank	
6,139,597.73	1,301,597.73	246,000.00		4,592,000.00		
57,000.00		57,000.00				
18,522.42	18,522.42					
184,736.76	184,736.76					
267,000.00	267,000.00					
408,000.00	408,000.00					
86,000.00	86,000.00					
964,259.18	964,259.18					
1,021,259.18	964,259.18	57,000.00				
7,160,856.91	2,265,856.91	303,000.00		4,592,000.00		

SUMMARY

2,643,000.00	Industrial National Bank
1,655,000.00	R.I. Hospital Trust Co.
125,000.00	Plantations Bank of R.I.
99,000.00	Columbus National Bank
70,000.00	Citizens Trust Co.
<u>4,592,000.00</u>	

CITY OF
STATEMENT OF PROBATE
YEAR ENDED

	<u>TOTAL</u>
Balance, October 1, 1956	327,579.99
Interest Earned During Year	3,897.87
Transferred to City Treasurer	
Additional Estates Deposited	69,965.09
Transferrable to City Treasurer	
Total Available	<u>401,442.95</u>
Withdrawals	6,417.95
Interest Transferred to Revenue Receipts	
General Fund	240.64
Total Deductions	<u>6,658.59</u>
BALANCE SEPTEMBER 30, 1957	<u>394,784.36</u>

COMPOSITION

Cash in Bank	280,778.73
Cash on Hand	-0-
Due from General Fund	5.63
Investment	<u>114,000.00</u>
BALANCE SEPTEMBER 30, 1957	<u>394,784.36</u>

ALLOCATION

Principal	377,341.33
Interest Accumulations:	
First Five Years	13,481.24
Subsequent to Fifth Year	202.82
For Benefit of Minors	<u>3,758.97</u>
TOTAL	<u>394,784.36</u>

Exhibit I

PROVIDENCE
 COURT-UNSETTLED ESTATES
 SEPTEMBER 30, 1957

IN CUSTODY OF CITY TREASURER	IN CUSTODY OF PROBATE COURT		
	TRANSFERABLE TO CITY TREASURER	UNCLAIMED ESTATES	BENEFIT OF MINORS
133,119.21	7,475.10	133,586.53	53,399.15
	169.38	2,604.17	1,124.32
7,644.48	7,644.48*		
		68,465.09	1,500.00
	19,501.73	19,501.73*	
140,763.69	19,501.73	185,154.06	56,023.47
1,901.83		2,893.66	1,622.46
240.64			
2,142.47		2,893.66	1,622.46
138,621.22	19,501.73	182,260.40	54,401.01
24,615.59	19,501.73	182,260.40	54,401.01
5.63			
114,000.00			
138,621.22	19,501.73	182,260.40	54,401.01
129,854.39	17,842.26	179,002.64	50,642.04
8,766.83	1,456.65	3,257.76	
	202.82		
			3,758.97
138,621.22	19,501.73	182,260.40	54,401.01

CITY OF PROVIDENCE
STATEMENT OF ESTIMATED AND ACTUAL REVENUE-GENERAL FUND
YEAR ENDED SEPTEMBER 30, 1957

SOURCE	REVISED ESTIMATED	ACTUAL	EXCESS OR DEFICIENCY* OF ESTIMATED REVENUE
Property Taxes-Current Year	22,433,259.00	22,214,359.49	218,899.51*
-Previous Year	575,000.00	544,611.90	30,388.10*
-Prior Years	110,000.00	111,810.71	1,810.71
Tax Reverted Property Sales	5,000.00	4,431.28	568.72*
Shared State Taxes:			
Pari-Mutuel Betting	1,185,000.00	1,157,866.04	27,133.96*
Liquor	55,000.00	59,942.69	4,942.69
Business and Non-Business Licenses	437,460.00	472,282.65	34,822.65
Special Assessments	89,806.04	89,477.94	328.10*
Fines, Forfeits and Escheats	180,000.00	170,356.00	9,644.00*
Grants-in-Aid (State of R.I.):			
General	1,125,000.00	1,065,000.00	60,000.00*
Chapin Hospital	200,000.00	200,000.00	
General Public Assistance	1,528,915.00	1,478,484.54	50,430.46*
Health Department	2,000.00	3,000.00	1,000.00
Donations	30,575.00	41,724.96	11,149.96
Rents and Interest	236,000.00	276,261.57	40,261.57
General Departments	1,338,850.00	1,424,426.80	85,576.80
Sewer Rentals	150,000.00	149,524.22	475.78*
Total General	29,681,865.04	29,463,560.79	218,304.25*
Water Fund	2,500,000.00	2,585,828.42	85,828.42
TOTAL BUDGETARY REVENUES	32,181,865.04	32,049,389.21	132,475.83*

CITY OF PROVIDENCE
STATEMENT OF ESTIMATED AND ACTUAL REVENUE-SCHOOL FUND
YEAR ENDED SEPTEMBER 30, 1957

SOURCE	ESTIMATED	ACTUAL	EXCESS OF ACTUAL OVER ESTIMATED
Departmental Revenue	151,840.00	199,994.96	48,154.96
Grants-in-Aid - (State of Rhode Island):			
Public Schools	136,000.00	137,790.93	1,790.93
Teachers' Salaries	696,000.00	703,375.84	7,375.84
School Assistance	397,307.00	397,307.00	
Dog Licenses	6,400.00	6,653.45	253.45
TOTAL BUDGETARY REVENUES	<u>1,387,547.00</u>	<u>1,445,122.18</u>	<u>57,575.18</u>

CITY OF
STATEMENT OF OPERATION OF GENERAL
YEAR ENDED

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>Legislative-Judicial & General Administration:</u>				
City Council	56,023.00		1,600.00	
City Clerk	41,583.20		1,600.00*	
Board of Canvassers and Registration	87,523.20	5,100.00		
Probate Court	42,829.00			
Police Court	38,014.00			
Mayor's Office	54,203.00	5,000.00		
Law Department	47,058.00			
Recorder of Deeds	67,885.00			
City Sergeant	236,449.51			
Total Legislative, Judicial & General Administration	671,567.91	10,100.00		
<u>Finance Administration:</u>				
Finance Director	40,409.00		1,120.00	
City Controller:				
Accounting	78,786.75		1,500.00	
Tabulating	81,773.00		3,275.00	
Employee's Retirement	26,355.50		4,775.00	
Purchasing Agent:				
Purchasing	64,607.00			
Municipal Garage	59,902.39			
City Collector:				
Collections-Exclusive of Water	127,845.00	4,225.00	4,245.00*	
Water Board Collections	21,329.00			
City Assessor	116,577.33		6,425.00*	
City Treasurer	37,142.25			
Board of Tax Assessment Review	5,588.00			
Total Finance Administration	660,315.22	4,225.00		
<u>Public Safety:</u>				
Commissioner of Public Safety	53,985.68			
Police Department	2,552,732.75	15,000.00	4,000.00*	
Fire Department	2,327,968.63		4,000.00	
Inspector of Buildings	68,825.60		35,964.70*	
Sanitary "Engineer"	26,611.00		12,015.29*	
Supt. of Weights and Measures	15,754.00			
Building Inspection Dept.:				
Building Inspection-Administration		18,500.00	2,605.00	

PROVIDENCE

FUND APPROPRIATION ACCOUNTS

SEPTEMBER 30, 1957

TOTAL AVAILABLE	DISBURSEMENTS	UNEXPENDED BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
57,623.00	53,677.08	3,945.92	3,928.14	17.78
39,983.20	38,237.56	1,745.64	1,560.47	185.17
92,623.20	90,318.24	2,304.96	937.50	1,367.46
42,829.00	36,119.41	6,709.59	3,109.70	3,599.89
38,014.00	35,520.63	2,493.37	1,568.03	925.34
59,203.00	55,353.70	3,849.30	1,494.92	2,354.38
47,058.00	45,688.91	1,369.09	1,290.41	78.68
67,885.00	59,297.34	8,587.66	7,943.36	644.30
236,449.51	190,381.99	46,067.52	13,294.46	32,773.06
681,667.91	604,594.86	77,073.05	35,126.99	41,946.06
41,529.00	39,790.08	1,738.92	1,506.14	232.78
80,286.75	77,827.94	2,458.81	2,311.70	147.11
85,048.00	84,378.29	669.71	615.40	54.31
31,130.50	28,362.94	2,767.56	2,725.70	41.86
64,607.00	61,900.60	2,706.40	1,632.95	1,073.45
59,902.39	57,416.41	2,485.98	1,578.63	907.35
127,825.00	121,263.14	6,561.86	2,577.63	3,984.23
21,329.00	19,502.73	1,826.27	439.92	1,386.35
110,152.33	99,517.48	10,634.85	2,777.79	7,857.06
37,142.25	36,460.75	681.50	673.50	8.00
5,588.00	5,158.48	429.52	58.80	370.72
664,540.22	631,578.84	32,961.38	16,898.16	16,063.22
53,985.68	50,688.55	3,297.13	1,531.25	1,765.88
2,563,732.75	2,345,976.00	217,756.75	84,177.82	133,578.93
2,331,968.63	2,198,960.22	133,008.41	102,990.63	30,017.78
32,860.90	32,860.40	.50	.50	
14,595.71	14,550.71	45.00	45.00	
15,754.00	15,158.74	595.26	496.11	99.15
21,105.00	18,694.85	2,410.15	2,218.78	191.37

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>Public Safety: (Continued)</u>				
Structures and Zoning Division		27,100.00	3,455.00*	
Plumbing Drainage & Gas Piping Division		13,800.00	400.00	
Electrical Installations Division		14,800.00	750.00	
Air Pollution, Mechanical Equipment & Installations Division		18,800.00	300.00*	
Traffic Engineer	208,131.75			
Total Public Safety	5,254,009.41	108,000.00	47,979.99*	
<u>Public Works Activities:</u>				
<u>Public Works Department:</u>				
Administration	26,461.00		600.00	
Business Management Office	35,024.00		880.00*	
Engineering Office	138,502.70		700.00*	
<u>Sanitation Division:</u>				
Administration	10,891.00			
Street Cleaning Section	366,322.80		1,000.00	
Sewage Pumping Station	55,614.32			
Sewage Disposal Section	270,813.60		2,200.00*	
Garbage Collection & Disposal	598,876.52		800.00	
Refuse Collection & Disposal	124,589.85		2,100.00	
<u>Construction & Maintenance:</u>				
Administration	7,972.00			
Highways	959,805.36		972.15*	
Bridge Maintenance	62,345.60		500.00*	
Sidewalks & Curbs	18,598.28		1,670.00	
Forestry	88,985.60		500.00*	
Snow Removal	200,000.00		972.15	
Sewer Construction and Maintenance	363,748.40		1,990.00*	
Public Buildings	86,952.64			
<u>Public Service Division:</u>				
Administration	15,684.00		7,115.72*	
Electrical Inspection	23,165.20		10,966.28*	
Street Lighting	481,770.00		414.50	
Air Pollution and Smoke Abatement	30,655.00		15,579.73*	
Municipal Dock	119,833.20	110,000.00	400.00*	
Draw Bridge Operation	56,204.00		600.00	
Harbor Master	4,636.25		14.50*	
Total Public Works Activities	4,147,451.32	110,000.00	33,661.73*	

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TOTAL AVAILABLE	DISBURSEMENTS	UNEXPENDED BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
23,645.00	17,270.97	6,374.03	829.05	5,544.98
14,200.00	12,223.83	1,976.17	1,206.61	769.56
15,550.00	11,955.17	3,594.83	693.63	2,901.20
18,500.00	15,029.96	3,470.04	852.94	2,617.10
208,131.75	194,891.49	13,240.26	6,765.76	6,474.50
5,314,029.42	4,928,260.89	385,768.53	201,808.08	183,960.45
27,061.00	26,322.88	738.12	661.26	76.86
34,144.00	29,592.38	4,551.62	830.05	3,721.57
137,802.70	122,659.13	15,143.57	3,811.66	11,331.91
10,891.00	10,621.24	269.76	245.60	24.16
367,322.80	360,940.72	6,382.08	5,521.28	860.80
55,614.32	52,401.69	3,212.63	1,496.81	1,715.82
268,613.60	229,962.74	38,650.86	17,411.64	21,239.22
599,676.52	581,760.29	17,916.23	17,467.40	448.83
126,689.85	122,337.73	4,352.12	4,258.26	93.86
7,972.00	7,741.27	230.73	195.20	35.53
958,833.21	859,714.92	99,118.29	79,069.48	20,048.81
61,845.60	42,865.45	18,980.15	2,753.31	16,226.84
20,268.28	19,438.78	829.50	427.18	402.32
88,485.60	79,832.66	8,652.94	4,301.53	4,351.41
200,972.15	200,972.15			
361,758.40	327,245.81	34,512.59	8,378.71	26,133.88
86,952.64	75,884.35	11,068.29	2,115.59	8,952.70
8,568.28	8,568.28			
12,198.92	12,198.92			
482,184.50	441,961.50	40,223.00	40,088.28	134.72
15,075.27	15,075.27			
229,433.20	185,778.71	43,654.49	39,248.31	4,406.18
56,804.00	54,338.64	2,465.36	1,192.41	1,272.95
4,621.75	4,185.56	436.19	160.35	275.84
4,223,789.59	3,872,401.07	351,388.52	229,634.31	121,754.21

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>Health Activities:</u>				
Administration	16,527.00		59.00	
Vital Statistics	28,343.00			
Medical-Communicable Diseases	72,216.10		1,650.00	
Medical-Child Hygiene	47,675.00		1,009.00*	
Sanitation-Food & Milk	77,296.00		1,750.00*	
Sanitation-Environment Control	71,984.20		1,050.00	
Bath Houses	58,800.00		1,480.00	
Comfort Stations	67,065.00		1,480.00*	
Chapin Hospital	1,222,914.30			
Total Health Activities	1,662,820.60			
<u>Welfare Activities:</u>				
Welfare Administration	44,882.00		1,000.00*	
General Public Assistance Administration	252,832.70		1,000.00	
General Public Assistance Home Relief	1,963,475.00	25,000.00		
Dexter Asylum	104,193.84			
Total Welfare Activities	2,365,383.54	25,000.00		
<u>Recreation Activities:</u>				
Parks Administration	17,444.50		200.00*	
General Parks	107,022.86		352.20*	537.51
Roger Williams Park	303,790.82	1,500.00	3,150.00	11,669.19
Municipal Golf Course	52,565.78	1,000.00	1,052.20	
Roger Williams Museum	24,456.50		3,650.00*	
Dept. of Recreation	605,605.25			
Jr. Police Camp-Pt. Judith, R.I.	15,000.00			
Total Recreation Activities	1,125,885.71	2,500.00		12,206.70
<u>Education:</u>				
School Dept.-Exclusive of School Revenue	7,366,384.49	15,000.00		
Public School Estates Revolving Fund	25,000.00			
Total Education	7,391,384.49	15,000.00		
<u>Grants to Outside Agencies and Institutions:</u>				
Providence Animal Rescue League	500.00			
R.I. Hospital	60,000.00			
R.I. Hospital-Ambulance Service	22,000.00			
Ambulance for R.I. Hospital	7,000.00	2,200.00		
Providence Lying-In Hospital	25,000.00			
St. Joseph's Hospital	15,000.00			
Roger Williams Hospital	15,000.00			

PROVIDENCE

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TOTAL AVAILABLE	DISBURSEMENTS	UNEXPENDED BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
16,586.00	15,926.37	659.63	370.76	288.87
28,343.00	27,080.84	1,262.16	998.60	263.56
73,866.10	71,660.73	2,205.37	1,740.65	464.72
46,666.00	44,587.36	2,078.64	1,160.86	917.78
75,546.00	70,793.89	4,752.11	2,326.03	2,426.08
73,034.20	66,200.53	6,833.67	1,727.46	5,106.21
60,280.00	58,514.69	1,765.31	1,219.90	545.41
65,585.00	55,412.66	10,172.34	1,451.25	8,721.09
1,222,914.30	1,021,220.13	201,694.17	50,737.75	150,956.42
1,662,820.60	1,431,397.20	231,423.40	61,733.26	169,690.14
43,882.00	35,824.08	8,057.92	859.56	7,198.36
253,832.70	205,661.75	48,170.95	7,509.56	40,661.39
1,988,475.00	1,967,212.82	21,262.18	5,962.89	15,299.29
104,193.84	97,185.75	7,008.09	2,778.35	4,229.74
2,390,383.54	2,305,884.40	84,499.14	17,110.36	67,388.78
17,244.50	15,503.16	1,741.34	735.51	1,005.83
107,208.17	99,487.39	7,720.78	5,013.85	2,706.93
320,110.01	292,364.73	27,745.28	14,010.51	13,734.77
54,617.98	51,188.56	3,429.42	2,575.79	853.63
20,806.50	18,412.50	2,394.00	1,265.16	1,128.84
605,605.25	576,201.59	29,403.66	15,198.81	14,204.85
15,000.00	15,000.00			
1,140,592.41	1,068,157.93	72,434.48	38,799.63	33,634.85
7,381,384.49	7,381,384.49			
25,000.00	25,000.00			
7,406,384.49	7,406,384.49			
500.00	500.00			
60,000.00	39,119.23	20,880.77	20,880.77	
22,000.00	22,000.00			
9,200.00	9,200.00			
25,000.00	25,000.00			
15,000.00	15,000.00			
15,000.00	15,000.00			

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>Grants to Outside Agencies</u>				
<u>And Institutions:(Continued)</u>				
Miriam Hospital	12,500.00			
St. Vincent dePaul				
Infant Asylum	2,000.00			
Jewish Orphanage of				
Rhode Island	1,000.00			
Soldier's Burials	750.00			
Providence Public				
Library	293,000.00			
Elmwood Public Library	14,000.00			
R.I. Historical Society	2,000.00			
Providence District				
Nursing Association	50,000.00			
Total Grants to Outside				
Agencies & Institutions	519,750.00	2,200.00		
<u>Pensions:</u>				
Employee's Retirement				
System(Exclusive of				
Water)	961,579.72			
Police Pension Fund-				
Established Prior to				
October 1, 1924	275,000.00			3,352.17
Fire Pension Fund-				
Established Prior to				
October 1, 1924	200,000.00			
Relief Fund for Firemen				
& Policemen	7,567.92			
Cost of Living Grant to				
Retired Employees	35,000.00			
Federal Old Age and Sur-				
vivors Insurance	140,000.00			
Total Pensions	1,619,147.64			3,352.17
<u>Debt Service:</u>				
Retirement of Serial				
Bonds	2,660,000.00			
Payments to Sinking				
Fund (Exclusive of				
Water Funds)	71,000.00			
Interest on Bonded				
Debt	927,827.75			
Interest on Floating				
Debt	51,977.91	12,250.00		
Total Debt Service	3,710,805.66	12,250.00		
<u>Miscellaneous Activities:</u>				
Board of Review-				
Zoning	19,094.45			
Board of Review-				
Bldg. Ordinance	1,782.00	2,750.00		
City Plan Commission	69,779.00	1,200.00		

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TOTAL AVAILABLE	DISBURSEMENTS	UNEXPENDED BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
12,500.00	12,500.00			
2,000.00	2,000.00			
1,000.00	1,000.00			
750.00	750.00			
293,000.00	293,000.00			
14,000.00	14,000.00			
2,000.00	2,000.00			
50,000.00	50,000.00			
521,950.00	501,069.23	20,880.77	20,880.77	
961,579.72	961,579.72			
278,352.17	259,818.48	18,533.69	78.48	18,455.21
200,000.00	192,229.22	7,770.78	41.40	7,729.38
7,567.92	7,479.47	88.45		88.45
35,000.00	34,949.45	50.55		50.55
140,000.00	98,183.33	41,816.67	36,694.36	5,122.31
1,622,499.81	1,554,239.67	68,260.14	36,814.24	31,445.90
2,660,000.00	2,659,819.01	180.99		180.99
71,000.00	71,000.00			
927,827.75	888,640.25	39,187.50		39,187.50
64,227.91	64,221.46	6.45		6.45
3,723,055.66	3,683,680.72	39,374.94		39,374.94
19,094.45	16,862.36	2,232.09	247.81	1,984.28
4,532.00	4,310.61	221.39	43.56	177.83
70,979.00	62,707.93	8,271.07	1,912.22	6,358.85

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>Miscellaneous Activities:(Continued)</u>				
Providence Redevelopment				
Agency	44,174.45			
Bureau of Licenses	33,320.00			
Div. of Minimum Housing				
Standards	40,496.00			
Contingencies	100,000.00			
Automobile Accident				
Insurance Fund	4,000.00			
Payments to Blue Cross				
and Physicians Service	135,000.00			
Dutch Elm Disease				
Control	10,000.00			
North Burial Ground				
Equipment Account		11,000.00		
Armed Forces Book Pool	500.00			
Charles V. Chapin Memorial				
Award	350.00			
Mayor's Traffic Safety				
Committee	3,300.00			
Providence Civilian				
Defense Council	22,053.50			
Total Miscellaneous				
Activities	483,849.40	14,950.00		
<u>Public Celebrations:</u>				
Memorial Day:				
Spanish War Veterans	900.00			
Veterans of Foreign Wars	400.00			
Disabled American Veterans				
World War I	250.00			
American Legion	400.00			
R.I. Post Jewish War				
Veterans	250.00			
Fourth of July	1,500.00			
Labor Day	600.00			
Columbus Day	1,000.00			
Armistice Day & American				
Legion	150.00			
Armistice Day	1,000.00			
Municipal Christmas				
Decorations	5,000.00			
Christmas Display at				
Roger Williams Park	1,500.00			
U.S.S. Maine Anniversary				
Observance	100.00			
Decorating Public Bldgs.	1,000.00			
Veterans of Foreign Wars-				
Dept. Convention		500.00		
V-J Day Celebration	1,000.00			

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TOTAL AVAILABLE	DISBURSEMENTS	UNEXPENDED BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
44,174.45	28,772.85	15,401.60	1,726.16	13,675.44
33,320.00	30,441.06	2,878.94	800.76	2,078.18
40,496.00	30,599.08	9,896.92	1,411.96	8,484.96
100,000.00	86,006.28	13,993.72	13,993.72	
4,000.00	4,000.00			
135,000.00	131,018.50	3,981.50		3,981.50
10,000.00	10,000.00			
11,000.00	9,570.83	1,429.17	1,176.00	253.17
500.00	500.00			
350.00	333.66	16.34		16.34
3,300.00	1,204.50	2,095.50	100.00	1,995.50
22,053.50	22,053.50			
498,799.40	438,381.16	60,418.24	21,412.19	39,006.05
900.00	900.00			
400.00	400.00			
250.00	250.00			
400.00	400.00			
250.00	250.00			
1,500.00	1,402.83	97.17		97.17
600.00	546.36	53.64		53.64
1,000.00	970.39	29.61		29.61
150.00	150.00			
1,000.00	944.00	56.00		56.00
5,000.00	4,355.23	644.77		644.77
1,500.00	1,414.94	85.06		85.06
100.00	100.00			
1,000.00	540.00	460.00		460.00
500.00	500.00			
1,000.00	448.32	551.68	140.70	410.98

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>Public Celebrations:(Continued)</u>				
Italian-American World War Veterans		250.00		
R.I. Jewish War Veterans Convention		250.00		
Franco-American War Veterans		250.00		
Total Public Celebrations-				
	15,050.00	1,250.00		
Total Exclusive of Water	29,627,420.90	305,475.00	81,641.72*	15,558.87
<u>Water Supply Board:</u>				
Administration	169,818.32		24,400.00	
Source of Supply	300,876.00		7,500.00	
Transmission and Distribution	719,361.82		2,000.00	
Meter Division	204,476.32		1,200.00*	
Taxes	226,000.00		2,500.00	
Employees' Retirement System	50,462.00			
Interest on Funded Debt	570,000.00			
Reserve for Excess Receipts	244,205.54		35,200.00*	
Federal Old Age and Survivors Insurance	14,800.00			
Total Water Supply Board	2,500,000.00			
TOTAL GENERAL AND WATER	32,127,420.90	305,475.00	81,641.72*	15,558.87

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TOTAL AVAILABLE	DISBURSEMENTS	UNEXPENDED BALANCE	ENCUMBRANCES	UNEXPENDED BALANCE
250.00	250.00			
250.00	250.00			
250.00	250.00			
16,300.00	14,322.07	1,977.93	140.70	1,837.23
29,866,813.05	28,440,352.53	1,426,460.52	680,358.69	746,101.83
194,218.32	138,584.00	55,634.32	26,307.91	29,326.41
308,376.00	233,304.92	75,071.08	50,023.10	25,047.98
721,361.82	597,341.86	124,019.96	63,652.20	60,367.76
203,276.32	174,158.24	29,118.08	5,627.44	23,490.64
228,500.00	228,086.75	413.25		413.25
50,462.00	50,462.00			
570,000.00	570,000.00			
209,005.54		209,005.54		209,005.54
14,800.00	9,788.72	5,011.28	3,418.26	1,593.02
2,500,000.00	2,001,726.49	498,273.51	149,028.91	349,244.60
32,366,813.05	30,442,079.02	1,924,734.03	829,387.60	1,095,346.43

CITY OF
STATEMENT OF OPERATION OF
CUMULATIVE TO

	AUTHORIZED	APPROPRIATIONS TO DATE	RECEIPTS TO DATE	DUE FROM OTHER FUNDS
<u>Highways:</u>				
Dennis J. Roberts Expressway	650,000.00	650,000.00	5,442.15	
Highway Special II			878,637.83	
Highway Reconstruction	1,000,000.00	1,000,000.00		
Highways 1956	1,000,000.00	1,000,000.00		
<u>Public Works:</u>				
Improvement and Extension of Municipal Dock	2,000,000.00	2,000,000.00		
Sanitation Garage	400,000.00	400,000.00	7,930.23	
Municipal Dock Repair Account			260,000.00	
Sewage Treatment Plant:				
Loan #1	3,500,000.00	3,500,000.00	1,077.00	
Loan #2	900,000.00	900,000.00		
Municipal Garage	400,000.00	400,000.00	75,139.00	
Off-Street Parking Facilities	1,700,000.00	1,700,000.00		
<u>Sewer Construction:</u>				
1950-52	400,000.00	400,000.00	1,943.74	
1952	200,000.00	200,000.00	83,098.44	
1955	500,000.00	500,000.00	3,128.67	
1956	500,000.00	500,000.00		
Special Sewer			40,000.00	
<u>Recreation:</u>				
Loan I (1946)			67,500.00	
Loan II	1,000,000.00	1,000,000.00	41,700.00	
Purchase of Fort Greene Willard Center			17,000.00	
			240,000.00	
<u>Hurricane:</u>				
Hurricane Receipt Account			462,481.16	
1954 Hurricane Rehabil-	1,500,000.00	1,500,000.00		
<u>City Plan Commission:</u>				
College Hill Demonstration Study of Historic Area			35,900.00	
Downtown Providence Master Plan Project			36,850.00	
<u>City Council Chamber Account</u>			18,000.00	

Statement 3

PROVIDENCE

CAPITAL FUND APPROPRIATION ACCOUNTS

SEPTEMBER 30, 1957

TRANSFERS TO DATE TO (FROM)	TOTAL AVAILABLE TO DATE	DISBURSEMENTS TO DATE	UNEXPENDED BALANCE 9/30/57	ENCUMBRANCES	UNENCUMBERED BALANCE 9/30/57
	655,442.15	562,076.87	93,365.28		93,365.28
	878,637.83	878,637.83			
	1,000,000.00		1,000,000.00		1,000,000.00
	1,000,000.00	143,593.58	856,406.42	143,176.45	713,229.97
	2,000,000.00		2,000,000.00		2,000,000.00
(14,164.68)	393,765.55	366,840.48	26,925.07		26,925.07
	260,000.00	51,612.62	208,387.38	203,183.38	5,204.00
	3,501,077.00	2,018,910.08	1,482,166.92	1,482,080.67	86.25
	900,000.00	232,666.31	667,333.69	347,987.54	319,346.15
14,164.68	489,303.68	488,659.93	643.75		643.75
	1,700,000.00		1,700,000.00		1,700,000.00
	401,943.74	401,943.74			
	283,098.44	283,098.44			
	503,128.67	422,452.40	80,676.27		80,676.27
	500,000.00		500,000.00	77,710.70	422,289.30
	40,000.00	40,000.00			
(67,425.75)	74.25	74.25			
67,425.75	1,109,125.75	555,130.34	553,995.41	240,580.85	313,414.56
	17,000.00	16,156.33	843.67		843.67
	240,000.00		240,000.00		240,000.00
(1,981.16)	460,500.00	460,500.00			
1,981.16	1,462,481.16	1,462,481.16			
(39,500.00)*					
	35,900.00	8,165.08	27,734.92	23,825.58	3,909.34
	36,850.00	3,213.42	33,636.58	10,161.25	23,475.33
	18,000.00		18,000.00		18,000.00

CITY OF

	AUTHORIZED	APPROPRIATIONS TO DATE	RECEIPTS TO DATE	DUE FROM OTHER FUNDS
<u>Water Department:</u>				
Atwood Ave. Reinforcement Project				85,000.00
Miscellaneous Water Extensions Account			15,000.00	
Relocation of Main at Branch Avenue Railroad Crossing			90,000.00	
<u>School Department:</u>				
School Athletic Fields	1,500,000.00	1,500,000.00	226.67	
Classical High School- Fire Damage Fund			33,900.00	1,100.00
Fox Point School	1,500,000.00	1,500,000.00	523.24	
Joslin Street School	1,250,000.00	1,250,000.00	400.00	
Modernizing School Buildings I	500,000.00	500,000.00	5,756.79	
Modernizing School Buildings II	1,000,000.00	1,000,000.00		
South Providence School	1,700,000.00	1,700,000.00	8.73	
<u>Redevelopment:</u>				
Slum Clearance I	2,000,000.00	2,000,000.00		
Slum Clearance II	2,500,000.00	2,500,000.00	16,466.67	
<u>Traffic Signal Install- ation:</u>				
	400,000.00	400,000.00	3,227.47	
<u>Roger Williams Park:</u>				
Bridges Reconstruction Account			66,395.83	
	28,000,000.00	28,000,000.00	2,507,733.62	86,100.00

Statement 3PROVIDENCE

TRANSFERS TO DATE TO (FROM)	TOTAL AVAILABLE TO DATE	DISBURSEMENTS TO DATE	UNEXPENDED BALANCE 9/30/57	ENCUMBRANCES	UNENCUMBERED BALANCE 9/30/57
	85,000.00		85,000.00		85,000.00
	15,000.00	7,794.56	7,205.44		7,205.44
	90,000.00	72,237.20	17,762.80	10,477.30	7,285.50
	1,500,226.67	1,099,063.06	401,163.61		401,163.61
	35,000.00	31,787.12	3,212.88	1,974.40	1,238.48
15,000.00	1,515,523.24	1,514,501.94	1,021.30	169.15	852.15
	1,250,400.00	145,885.33	1,104,514.67	47.42	1,104,467.25
	505,756.79	417,198.18	88,558.61	80,979.90	7,578.71
	1,000,000.00	149,693.23	850,306.77	259,672.15	590,634.62
(15,000.00)	1,685,008.73	1,113,180.47	571,828.26	383,095.93	188,732.33
	2,000,000.00	2,000,000.00			
	2,516,466.67	32,211.69	2,484,254.98		2,484,254.98
	403,227.47	387,236.33	15,991.14		15,991.14
	66,395.83		66,395.83	52,949.39	13,446.44
(39,500.00)	30,554,333.62	15,367,001.97	15,187,331.65	3,318,072.06	11,869,259.59

CITY OF
STATEMENT OF PROPERTY
YEAR ENDED

	TOTAL
Taxes Receivable October 1, 1956	5,705,976.94
Add:	
Adjustment	116.52
December 31, 1955 Assessment	23,127,071.14
Refunds-Prior Year Collections	1,365.57
Total	<u>28,834,530.17</u>
Less:	
Abatements (Net)	178,002.89
Assessments on Tax-Sale Property	3,914.27
Total Deductions	<u>181,917.16</u>
Total Collectible Taxes	28,652,613.01
Cash Collections	<u>22,870,782.10</u>
TAXES RECEIVABLE SEPTEMBER 30, 1957	<u><u>5,781,830.81</u></u>

Statement 4

PROVIDENCE
 TAXES-GENERAL FUND
 SEPTEMBER 30, 1957

1956 ASSESSMENT	1955 ASSESSMENT	1954 ASSESSMENT	1953 ASSESSMENT	PRIOR YEARS
	809,027.81	403,759.26	315,084.88	4,178,104.99
				116.52
23,127,071.14	1,290.99	61.36	13.22	
23,127,071.14	810,318.80	403,820.62	315,098.10	4,178,221.51
137,930.34	31,480.98	4,428.24	1,363.20	2,800.13
3,703.59	91.08	65.10	53.32	1.18
141,633.93	31,572.06	4,493.34	1,416.52	2,801.31
22,985,437.21	778,746.74	399,327.28	313,681.58	4,175,420.20
22,214,359.49	544,611.90	57,646.97	21,316.34	32,847.40
771,077.72	234,134.84	341,680.31	292,365.24	4,142,572.80

CITY OF PROVIDENCE
FUTURE REQUIREMENTS FOR BOND RETIREMENTS-BONDS OUTSTANDING
AT SEPTEMBER 30, 1957
EXCLUSIVE OF WATER BONDS

FISCAL YEAR	SERIAL BOND RETIREMENTS	SINKING FUND RETIREMENTS	TOTAL
1957-58	2,869,558.43*	31,000.00	2,900,558.43
1958-59	2,918,661.70*	19,000.00	2,937,661.70
1959-60	2,678,500.00		2,678,500.00
1960-61	2,568,500.00		2,568,500.00
1961-62	2,442,090.50*		2,442,090.50
1962-63	2,382,500.00		2,382,500.00
1963-64	2,339,000.00		2,339,000.00
1964-65	2,269,000.00		2,269,000.00
1965-66	1,582,000.00		1,582,000.00
1966-67	1,495,000.00		1,495,000.00
1967-68	1,516,000.00		1,516,000.00
1968-69	1,531,000.00		1,531,000.00
1969-70	1,548,000.00		1,548,000.00
1970-71	1,566,000.00		1,566,000.00
1971-72	1,251,000.00		1,251,000.00
1972-73	1,143,000.00		1,143,000.00
1973-74	1,103,000.00		1,103,000.00
1974-75	853,000.00		853,000.00
1975-76	679,000.00		679,000.00
1976-77	686,000.00		686,000.00
1977-78	276,000.00		276,000.00
1978-79	98,000.00		98,000.00
1979-80	98,000.00		98,000.00
1980-81	53,000.00		53,000.00
TOTAL	35,945,810.63	50,000.00	35,995,810.63

* Net-After Deduction of "Premium Received on Sale of New Bond Issues" and "Unused Balances of Capital Appropriations".

CITY OF PROVIDENCE
VALLEY VIEW HOUSING AUTHORITY-BALANCE SHEET
SEPTEMBER 30, 1957

ASSETS

Cash on Deposit	6,275.46	
Petty Cash Funds	100.00	
Cash Advanced to Revolving Fund	<u>8,000.00</u>	14,375.46
Inventory of Supplies		2,605.25
Prepaid Insurance		8,296.18
Investments (U.S. Savings Bonds Series J)		77,175.00
Fixed Assets:		
Development Costs	2,814,922.36	
Less: Reserve for Liquidation of		
Development Costs in Lieu of Depreciation	<u>580,000.00</u>	<u>2,234,922.36</u>
TOTAL ASSETS		<u><u>2,337,374.25</u></u>

LIABILITIES AND FUND BALANCE

Accounts Payable-Trade		1,159.96
Tenants Deposits		5,160.56
Deferred Income-Prepaid Rent		2,172.25
Reserve for Replacements and Repairs		95,236.86
Fund Balance:		
Advanced by City of Providence	2,812,500.00	
Less: Repayments to Date	<u>580,000.00</u>	
Total Fund Balance	<u>2,232,500.00</u>	
Accumulated Income:		
Cumulative Income, October 1, 1956	5,410.81	
Net Income for Fiscal Year-		
Statement 7	<u>75,733.81</u>	
	81,144.62	
Less: Development Cost Liquidation		
During Year	<u>80,000.00</u>	
Cumulative Income-9/30/57	<u>1,144.62</u>	
Total Fund Balance and Cumulative Income		<u><u>2,233,644.62</u></u>
TOTAL LIABILITIES AND FUND BALANCE		<u><u>2,337,374.25</u></u>

CITY OF PROVIDENCE
VALLEY VIEW HOUSING AUTHORITY
STATEMENT OF INCOME AND EXPENSES
FISCAL YEAR ENDED SEPTEMBER 30, 1957

Income:

Dwelling Rents	144,814.39	
Utilities	31,610.93	
Sales and Service	2,272.68	
Interest on Investments	1,155.00	
Delinquent Penalties	<u>214.50</u>	
Gross Income		180,067.50

Expenses:

Management	15,942.50	
Operating Services	3,759.26	
Dwelling Utilities	36,019.64	
Repairs, Maintenance and Replacements	40,917.66	
Insurance	5,231.13	
Contribution to Pension and Insurance Fund	2,262.12	
Supplementary Community Services	57.08	
Cost of Sales and Services	<u>144.30</u>	
Total Expense		<u>104,333.69</u>

Net Income for fiscal year before allowance for Replacements and Repairs	<u><u>75,733.81</u></u>
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GENERAL COMMENTS AND RECOMMENDATIONS

1. Municipal Garage

It is the opinion of this office that more positive action is necessary to make recommended corrections in the method of controlling inventories of parts, gasoline and oil, etc. at the Municipal Garage. We repeat our previous recommendation that immediate action be taken to correct these conditons and this office has been informed by the Director of Finance that arrangements are now being made to do so.

2. Social Security Payments

Our examination of this fund revealed that subsequent to September 30, 1957, payments made to the State Treasurer for employees who have coverage under F.I.C.A. were in excess of the balance owed at September 30, 1957 in the amount of approximately \$4,000.00. As a result of this disclosure the City Controller conducted a detail examination of this account and before the completion of our audit, a reimbursement of \$2,646.00 was received and also another application for a refund amounting to approximately \$2,350.00 was in process of being filed.

3. Chapin Hospital

The physical inventory of drugs and medicines as examined by this office during the course of our audit was in many instances less than that of the perpetual inventory records. When brought to the attention of the Hospital Superintendent immediate steps were taken to effectively safeguard and control the contents of the drug room.

4. Overpayments of Water Rates, Sewer Rentals and Taxes

It was noted that disposition has been made of those overpayments of long-standing by crediting same to "Unfunded Deficit" as recommended by this office in previous reports.

5. Properties Acquired at Tax-Sale

We recommend that a thorough examination of properties that have been purchased at tax-sale be made to disclose any lots that are now being used as playgrounds, streets, or for other City purposes and if such is the case steps should be taken to delete same from the control account and possible correction made to the records of the Tax Assessor by the Legal Department.

6. Rented Property

This office noted instances of lease agreements having expired and renewal agreements not having been drawn. It is further suggested that rent bills be rendered in advance in accordance with the lease agreements.

7. Premium on Bonds Fund

It is suggested that the accumulated income of this fund be disposed of, which at September 30, 1957 amounted to \$5,569.07.