

THE COMMITTEE ON

Finance.....

Recommends

*Be Received**Vincent P. Carfagna*
August 27, 1968 Clerk

IN CITY COUNCIL

SEP 4 - 1968

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.*Vincent P. Carfagna*
CLERKPREPARED BY
BUREAU OF AUDITS
DEPARTMENT OF ADMINISTRATION
STATE OF RHODE ISLAND

CITY OF PROVIDENCE

REPORT ON EXAMINATION OF
FINANCIAL RECORDS

SEPTEMBER 30, 1967



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

DEPARTMENT OF ADMINISTRATION

85 WESTMINSTER STREET

PROVIDENCE, R. I.

BUREAU OF AUDITS

ELPHEGE J. GOULET, C. P. A., CHIEF

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

Gentlemen:

We have completed an examination of the records and accounts of the City of Providence for the fiscal year ended September 30, 1967, and 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. Accounts Receivable were not confirmed by direct correspondence with the individual debtors this year.

GENERAL FUND ASSETS

Cash:

Undeposited cash on hand in the office of the City Collector at the close of the fiscal year was accounted for by examination of the cashier's sheets for that day and comparing the same with deposits subsequently made.

Cash: (Cont'd)

Cash on deposit in the amount of \$3,070,046.90 was verified by direct correspondence with the depository banks, and the amounts certified to us were reconciled to the book balances of the City.

"Contract Deposit - Airline" amounted to \$425.00 at September 30, 1967 and this amount was confirmed by direct correspondence with American Airlines, Incorporated.

Petty Cash Funds in the total amount of \$5,255.00 were individually examined at the close of the fiscal year under review. This amount of \$5,255.00 shows an increase of \$20.00 when compared with the aggregate petty cash funds at the close of the preceding fiscal year, representing a fund increase of \$20.00 in the office of Vital Statistics.

In reconciling the bank accounts to the book balances, a test-check was made of cancelled general fund, payroll and general public assistance checks which were examined and compared with the check registers. As in prior years, it was noted that the bank had cancelled a number of checks, which did not carry any endorsement.

Due from School Fund:

This account in the amount of \$341,943.90 is discussed in our comments pertaining to School Fund Liabilities.

Due from Valley View Housing Authority:

The amount of \$14,175.00 represents that portion of the authority's \$20,000.00 quarterly payment used to meet the debt service costs of the Emergency Housing Series II Bond issue for the ensuing fiscal year, and was received by the City on October 17, 1967.

Due from State of Rhode Island:

This account, in the amount of \$240,771.21 represents the State of Rhode Island reimbursement received by the City on October 25, 1967 for General Public Assistance expenditures made during September 1967.

Accounts Receivable:

1. Property Taxes:

As presented in Statement 4 of this report, property taxes receivable amounted to \$5,308,604.59 at September 30, 1967 and this amount is classified by years of assessment as follows:

1966	\$1,603,849.93
1965	565,487.91
1964	520,992.32
1963	467,748.49
1962	447,115.43
1961	491,123.62
1960	516,229.71
1959	169,638.90
1958	169,274.01
1957	180,126.00
1956	168,501.83
1955	2,761.44
1954	2,327.48
1953	1,893.48
1952	624.45
1951	244.31
1950	232.68
1949	194.74
1948	4.00
1947	229.86
1946	4.00
Total	<u>\$5,308,604.59</u>

Accounts Receivable: (Cont'd)

1. Property Taxes: (Cont'd)

The total noted above represents an increase of \$435,932.31 when compared to the amount outstanding at September 30, 1967.

Unpaid assessments on railroad properties included in the above schedule amounted to \$1,891,788.61, classified as to assessment year as follows:

<u>Year</u>	<u>N.Y., N.H. & Hartford R. R. Co.</u>	<u>Boston & Prov. R.R. Co.</u>	<u>Total</u>
1966	\$ 216,293.27	\$ 34,565.78	\$ 250,859.05
1965	215,712.25	34,463.34	250,175.59
1964	221,558.88	35,475.64	257,034.52
1963	219,216.92	35,261.51	254,478.43
1962	219,197.29	35,115.60	254,312.89
1961	267,223.55	44,130.94	311,354.49
1960	269,442.72	44,130.92	313,573.64
Total	<u>\$1,628,644.88</u>	<u>\$263,143.73</u>	<u>\$1,891,788.61</u>

2. Water Supply Board:

The following is a summary of Water Supply Board accounts receivable at September 30, 1967:

<u>Year</u>	<u>Total</u>	<u>Rates</u>	<u>Maintenance</u>	<u>Extensions</u>
1967	\$221,363.91	\$208,310.80	\$ 7,721.56	\$5,331.55
1966	6,489.86	3,841.98	2,647.88	
1965	5,482.77	3,190.85	2,291.92	
1964	3,741.40	2,436.14	1,305.26	
1963	2,957.93	2,074.58	883.35	
1962	3,867.78	2,957.19	910.59	
1961	1,336.31	1,256.26	80.05	
1960	1,533.04	1,431.64	101.40	
1959	1,475.51	1,457.87	17.64	
1958	942.63	939.54	3.09	
1957	413.34	413.34		
Total	<u>\$249,604.48</u>	<u>\$228,310.19</u>	<u>\$15,962.74</u>	<u>\$5,331.55</u>

Accounts Receivable: (Cont'd)

2. Water Supply Board: (Cont'd)

The total of \$249,604.48 indicated above, represents a decrease of \$30,651.67 when compared with the total of similar receivables at September 30, 1966. As noted in our prior audit reports, outstanding receivables for water extensions are not bona fide assets as they merely represent the cost of potential water extensions for which the City will make no expenditures until payments is received in advance.

3. Sewer Assessments:

Sewer Assessments receivable at September 30, 1967 amounted to \$58,225.87, a decrease of \$2,168.00 when compared with the amount of \$60,393.87 outstanding at September 30, 1966. Assessments lodged during the fiscal year under review amounted to \$14,107.71.

The following is a schedule of sewer assessments receivable, classified as to year of assessment:

<u>Year</u>	<u>Amount</u>
1967	\$11,842.18
1966	10,058.14
1965	11,693.83
1963	7,458.77
1960	196.10
1955	122.90
1953	4,902.90
1938	288.13
1932	1,276.60
1931	1,107.14
1930	1,616.57
1928	763.89
1926	1,710.88
1914	3,861.94
1903	448.20
1898	877.70
Total	<u>\$58,225.87</u>

Accounts Receivable: (Cont'd)

3. Sewer Assessments: (Cont'd)

As noted in our prior audit report the above schedule includes certain charges on which payment is deferred until such time as the present land-use is changed.

4. Charles V. Chapin Hospital:

At September 30, 1967, accounts receivable of the Charles V. Chapin Hospital amounted to \$26,825.41, a decrease of \$4,621.89 when compared with the balance of \$31,447.30 at the close of the preceeding fiscal year. This decrease is summarized as follows:

Balance, October 1, 1966		\$31,447.30
Deduct:		
Receipts - F/Y Ended 9/30/67	\$4,584.89	
Collection Costs	<u>37.00</u>	<u>4,621.89</u>
Balance, September 30, 1967		<u>\$26,825.41</u>

As noted in our prior year report, the operations of Chapin Hospital have been transferred to the State of Rhode Island as of June 30, 1966 and receipts that are collected which are applicable to accounts receivable prior to June 30, 1966 are remitted to the City of Providence by the State of Rhode Island.

5. Public Works:

The following is a summary of accounts receivable of this nature classified as to purpose and age:

Accounts Receivable: (Cont'd)

5. Public Works: (Cont'd)

<u>Year</u>	<u>Municipal Docks</u>	<u>Sewage Disposal</u>	<u>Garbage Collection</u>	<u>Highways</u>	<u>Westminster Mall</u>
1967	\$37,315.63	\$224,837.34		\$1,937.55	\$427.50
1966	13,781.59			43.56	317.50
1965	5,994.30				
1964	32.30		\$969.27	25.67	
1961	538.88				
Total	<u>\$57,662.70</u>	<u>\$224,837.34</u>	<u>\$969.27</u>	<u>\$2,006.78</u>	<u>\$745.00</u>

6. Sewer Rentals:

Sewer rentals unpaid at September 30, 1967 amounted to \$7,674.93, a decrease of \$439.26 when compared to the amount outstanding at the close of the preceeding year. The unpaid accounts are aged as follows:

1967	\$6,986.57
1966	96.70
1965	121.76
1964	65.54
1963	42.80
1962	77.42
1961	15.46
1960	84.46
1959	93.10
1958	86.04
1957	5.08
Total	<u>\$7,674.93</u>

7. Property Rentals:

Unpaid property rentals amounted to \$6,882.21 at September 30, 1967. Of this amount \$6,315.55 represents current billings and the balance of \$566.66 represents billings of prior years, which should be cleared from the records by prompt collections and/or adjustment.

Accounts Receivable: (Cont'd)

7. Property Rentals: (Cont'd)

Our examination of leases in connection with rental property disclosed certain insurance coverage required of the lessees by the City. We examined evidence of compliance with this requirement in each instance except four and we have notified the City Controller of these exceptions. It was also noted that in some instances rents were not paid in advance per lease agreement. We again suggest that lessee's be apprised of the terms of their respective leases in an effort to reduce receivables of this nature.

8. Probate Court:

Unpaid probate court fees amounted to \$1,230.21 at September 30, 1967. The unpaid accounts are aged as follows:

1965	\$ 108.31
1964	48.73
1963	185.46
1962	174.13
1961	159.35
1960	82.41
1959	55.58
1958	6.50
1957	340.16
1956	1.50
1955	19.86
1954	48.22
Total	<u>\$1,230.21</u>

It will be noted that the above are all prior year billings, as this department per our recommendation is no longer extending limited credit for forms and services. We recommend that these accounts be reviewed for prompt collection and/or adjustment.

Accounts Receivable: (Cont'd)

9. Bureau of Licenses - Petroleum Storage:

The following is an aging of these particular receivables at the close of the fiscal year under review:

1962-63	\$160.00
1961-62	70.00
1960-61	110.00
1959-60	40.00
1958-59	50.00
Total	<u>\$430.00</u>

In view of the age of these accounts and the lack of activity therein, we would suggest that appropriate action be taken to write them off because of the doubt as to their collectibility.

10. Recorder of Deeds:

Unpaid recording fees amounted to \$369.95 at September 30, 1967 and this amount consisted of \$197.45 in current year billings and \$172.50 in prior year billings.

A considerable amount of time was consumed in reconciling the balance of these accounts as of September 30, 1967. We were given assurance that a better control of these receivables will be maintained beginning with the fiscal year ending September 30, 1968 and that the total of accounts receivable as submitted annually by the Recorder of Deeds to the City Controller will be substantiated with a detail listing.

11. Sealer of Weights and Measures:

These particular accounts receivable amounted to \$59.35 at the close of the fiscal year under review and represented unpaid fees on certificates issued. Of this amount the sum of \$25.10 represents current year items and the balance of \$34.25 consists of unpaid items dating back to fiscal year 1957.

Accounts Receivable: (Cont'd)

11. Sealer of Weights and Measures: (Cont'd)

As noted in our prior audit reports, our examination disclosed that many of these small delinquent items have been deemed to be uncollectible and consequently we again recommend that they be withdrawn. We would also suggest that the fees be collected on a cash basis rather than the present method.

Properties Acquired at Tax Sales:

The following is a summary of activities within this account for the fiscal year under review:

Balance, October 1, 1966		\$171,426.97
<u>Add:</u>		
Current Year Acquisitions	\$8,573.90	
Tax Assessments	<u>8,311.36</u>	<u>16,885.26</u>
Total		\$188,312.23
<u>Deduct:</u>		
Sales and/or Redemptions		<u>6,414.78</u>
Balance, September 30, 1967		<u>\$181,897.45</u>

The balance in this account may be allocated as follows:

Property Tax Assessments	\$129,129.84
Curbing and Grading Assessments	10,566.12
Sewer Assessments	10,190.48
Sidewalk Construction Accounts	51.74
Interest and Costs	<u>31,959.27</u>
Total	<u>\$181,897.45</u>

Included in this particular account are certain properties presently being used by the City for highway and/or recreational purposes. As mentioned in prior audit reports, it is our opinion that in such cases the City should follow the procedures set forth in Chapter 1800 of the Public Laws of 1946 for the purpose of obtaining clear title to such properties and removing the same from the Tax Titles Account.

Investments:

This amount of \$1,700,000.00 represents the balance of Certificates of Deposit on hand as of September 30, 1967 and is comprised of the following:

<u>Date of Purchase</u>	<u>Date of Maturity</u>	<u>Rate of Interest</u>	<u>Amount</u>
9/29/67	10/29/67	4 3/8%	\$ 500,000.00
9/29/67	11/28/67	4 3/4%	500,000.00
9/29/67	12/28/67	5%	700,000.00
Total			<u>\$1,700,000.00</u>

During the year under review General Fund temporary surplus cash was invested in U.S. Treasury Bills and Certificates of Deposit, and investment income amounted to \$381,542.21. Interest earned on savings account amounted to \$2,608.60. Additional interest earned on Capital Fund investments in the amount of \$56,954.25 and interest earned on School Fund investments in the amount of \$2,778.51 were recorded as revenues of the General Fund.

Cash Held by Fiscal Agents:

At September 30, 1967 the balance in this account amounted to \$20,579.64, representing cash deposited by the City with its fiscal agents for the payment of matured bonds and coupons not yet presented for payment.

Prepaid Expenditures:

At the close of the fiscal year under review, prepaid expenditures amounted to \$3,958.73 and consisted of vacation payrolls, which represent payments to employees during the fiscal year under review for vacation periods extending into the succeeding year.

GENERAL FUND LIABILITIES AND SURPLUS

Accounts Payable and Encumbrances:

The balance in this particular account amounted to \$1,037,591.70 at September 30, 1967 and, for the most part, it represents unpaid current orders and payrolls. Substantial payments and liquidation or cancellation of these orders were made subsequent to the close of the fiscal year under review.

Not included in the above Accounts Payable and Encumbrances are "in-kind" contributions which are obligations of the general fund and will be payable to the various federal programs during the next fiscal year. These "in-kind" contributions due from the City of Providence in the amount of \$301,461.05, are reflected as Due from the City of Providence in Exhibit A-6 and also included in the various appropriations of the Federal Programs.

Due to Other Funds:

At the close of the fiscal year under review the sum of \$752,149.62 was due to other funds from the General Fund. This amount represents the operating surplus of the Water Supply Board for the fiscal year under review as well as adjustments for non-revenue items of the Board. It is allocated to the Sinking Fund and the Water Depreciation and Extension Fund in the respective amounts of \$402,149.62 and \$350,000.00.

A statement of operations of the Water Supply Board for the fiscal year under review is presented in Schedule D-1 of this report.

Due to "Progress for Providence":

This account, in the amount of \$45.00 represents an excessive amount for a payroll reimbursement and has subsequently been refunded.

Monies Reserved for Specific Purposes:

At September 30, 1967, the following funds were reserved for the purposes indicated:

Bond Maturities and Interest Payable	
by Fiscal Agents	\$20,579.64
Overpayment of City Taxes	2,315.08
Overpayment of Water Rates	60.74
Overpayment of Sewer Rentals	<u>3.84</u>
Total	<u>\$22,959.30</u>

Revenue Available When Collected:

This contra account in the total amount of \$6,201,074.30 is an offset for balance sheet purposes to certain accounts receivable previously noted in the assets section of this report, and it consists of the following:

Accounts Receivable	\$5,946,128.09
Due from State of Rhode Island	240,771.21
Due from Valley View Housing Authority	<u>14,175.00</u>
Total	<u>\$6,201,074.30</u>

Reserve for Properties Acquired at Tax Sales:

This is a contra account for balance sheet purposes to the asset account in the same amount.

Reserve for Unclaimed Matured Bonds and Interest:

This account consists of monies formerly held by fiscal agents and subsequently transferred to the general fund. It represents coupons maturities prior to February 1950 that have not been presented for payments, and it is allocated as follows:

General Bond Interest	\$ 903.75
Water Bond Interest	<u>111.25</u>
Total	<u>\$1,015.00</u>

Surplus Reserve:

At September 30, 1967 the Reserve of Revenue for Extraordinary Expenditures 1967-68 amounted to \$4,347,862.73, and the following is a summary of activities within this account.

Reserve of Revenue for Extraordinary Expenditures 1966-67	\$4,212,687.54
Add - Adjustment	<u>9,000.00</u>
Adjusted Reserve	4,221,687.54
<u>Deduct:</u>	
Transfer to 1966-67 Budget	<u>1,777,000.00</u>
	2,444,687.54
<u>Add:</u>	
Current Year Operating Surplus - Exhibit D	<u>1,903,175.19</u>
Reserve of Revenue for Extraordinary Expenditures 1967-68	<u>\$4,347,862.73</u>

Unfunded Deficit:

The City's unfunded deficit amounted to \$1,019,414.18 at September 30, 1967 and an analysis of this account is set forth in Exhibit B of this report.

Unfunded Deficit: (Cont'd)

In conformity with the City's practice of prior years, current year operations were closed to the "Reserve of Revenue for Extraordinary Expenditures" and "Unfunded Deficit" has been effected for prior year items as follows:

Deficit, October 1, 1966		\$ 680,388.58
<u>Add:</u>		
Refunds of Prior Year Collections		349,498.34
Adjustment of Prior Year Encumbrances		<u>661.88</u>
		\$1,030,548.80
<u>Deduct:</u>		
Cancellation of Prior Year		
Checks	\$10,621.89	
Refund of Prior Year Payments	510.89	
Write-off Small Balances -		
Over-Payments of City Taxes	<u>1.84</u>	<u>11,134.62</u>
Deficit, September 30, 1967		<u>\$1,019,414.18</u>

Application of the surplus reserve in the amount of \$4,347,862.73 to the deficit noted above results in a net cumulative surplus of \$3,328,448.55 at September 30, 1967 as indicated on Exhibit A-1 of this report. This amount represents a decrease of \$203,850.41 when compared to the net cumulative surplus of \$3,532,298.96 at the close of the preceding fiscal year.

During the year under review the City refunded \$340,044.03 for over-payment of taxes. Included in this was the amount of \$334,737.00 refunded to Brown and Sharpe Mfg. Co., which had been paid under protest, in which the City was ordered by the R.I. Supreme Court to refund same as the property was incorrectly assessed.

Unfunded Deficit: (Cont'd)

During the year under review, a refund of \$9,000.00 was remitted to the State of Rhode Island for an excessive turnover by the State for receipts that had been collected by Chapin Hospital through June 30, 1966. This office affected the operations for the fiscal year ended September 30, 1966 by reducing revenue for that period, but the City charged "Unfunded Deficit" with the reimbursement, and as a result it was necessary for this office to increase the "Reserve of Revenue for Extraordinary Expenditures 1966-67" by \$9,000.00

Herein we have a situation where past practice has dictated "refunds of prior year collections" being charged to "Unfunded Deficit" when the original collection has been credited to "Reserve for Extraordinary Expenditures" and therefore subjected to being used as a future budgetary revenue item and to being expended again although the monies had been refunded. Because of the refund to Brown & Sharpe Mfg. Co., "Unfunded Deficit" increased by \$340,044.03 whereas the original payment of taxes by this taxpayer increased the "Reserve for Extraordinary Expenditures" account and therefore was used to balance subsequent budgetary appropriations. A change of practice is called for in this instance so that the original erroneous tax paid by this particular taxpayer is charged back to the account which was credited - "Reserve for Extraordinary Expenditures".

In fact the two accounts "Unfunded Deficit" and "Reserve for Extraordinary Purposes" should be combined to present a clear-cut net "Surplus" of the General Fund of the City.

SCHOOL FUND ASSETS

Cash:

Cash on deposit at the close of the fiscal year under review amounted to \$298,905.66, or a decrease of \$237,365.45 when compared with the balance at the close of the preceding fiscal year. The cash balance was verified by direct correspondence with the depository bank, and the amount certified to us was reconciled to the book balance. Cancelled checks were examined and traced to the disbursements records to the extent deemed necessary. Records in the City Controller's office relative to disbursements are maintained by the Tabulating Division and then submitted to the School Department.

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 of record totalling \$13,359.48 at September 30, 1967 were reconciled to the records of the school department and aged as follows:

Accounts Receivable: (Cont'd)

<u>Fiscal Year</u>	<u>Tuition</u>	<u>Sales</u>	<u>Critic Teacher</u>	<u>Test Scoring</u>
1966 - 1967	\$ 275.00			
1965 - 1966	275.00			\$.50
1964 - 1965		\$ 8.70		25.00
1963 - 1964	52.50	3.80		1.00
1962 - 1963	242.50	.60		
1961 - 1962	124.38	4.48		
1960 - 1961	448.09	2.28	\$ 50.00	
1959 - 1960	271.50	4.29		
1958 - 1959	402.50	2.24		
1957 - 1958	453.00	2.12	50.00	
1956 - 1957	210.00			
1955 - 1956	105.00			
1954 - 1955	341.00			
1953 - 1954	540.00			
1952 - 1953	90.00			
1951 - 1952	45.00			
1950 - 1951	100.00			
Prior	9,230.00			
Total	<u>\$13,205.47</u>	<u>\$28.51</u>	<u>\$100.00</u>	<u>\$25.50</u>

When compared with the outstanding accounts receivable at the close of the previous fiscal year, an increase of \$441.50 is noted.

The sum of \$9,230.00, outstanding since 1948, represents tuition for non-residents of the State Home and School.

As mentioned in prior year reports, we examined correspondence dated October 31, 1963 from the Secretary of the School Committee to the City Solicitor requesting appropriate legal action for the disposition of a submitted list of delinquent accounts receivable. At that particular time, we were informed that the School Committee was still awaiting action on this matter by the City Solicitor.

Inventories:

This account represents books, equipment, materials and supplies and postage. The amount submitted by the Controller was accepted without verification inasmuch as no detail listing of these assets were available at the school department.

SCHOOL FUND LIABILITIES

Accounts Payable:

This recorded current liability, in the total amount of \$291,889.80 reflects payments totalling \$267,906.52 during the period October 1 - 6, 1967 and the balance of \$23,983.28 represents encumbrances placed at September 30, 1967. Included in this latter amount of \$23,983.28 are encumbrances totalling \$11,430.42 which were placed prior to October 1, 1966.

It should be noted that as a result of a special detailed audit of the School Department conducted by another firm, of the 1967-68 fiscal year, it was disclosed that additional expenditures totalling \$672,244.07 attributable to the 1966-67 fiscal year were not recorded as encumbrances at September 30, 1967.

Due to General Fund:

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

Due to Revolving Fund:

This account in the amount of \$458.84 represents a charge for services preformed by the Municipal Garage Revolving Fund, which were not reimbursed until the subsequent fiscal year.

Revenue Available When Collected:

This contra account totalling \$13,359.48 is an offset for balance sheet purposes to the accounts receivable account and will be recorded as revenue only when collected.

Inventory Reserves:

This contra account totalling \$112,010.61 is an offset for balance sheet purposes to the inventory account.

Deficit:

A summary of the transactions pertaining to this account follows:

Deficit, October 1, 1966	\$145,050.52
Add:	
Current Year Operating Deficit	<u>190,336.36</u>
Deficit, September 30, 1967	<u>\$335,386.88</u>

The September 30, 1967 deficit indicated above is composed of the following:

Due to General Fund - Deficit	
As of September 30, 1944	\$341,943.90
Deduct:	
Cumulative Surplus, Oct. 1, 1944	
to Sept. 30, 1967	<u>6,557.02</u>
Deficit, Sept. 30, 1967	<u>\$335,386.88</u>

Deficit: (Cont'd)

As stated previously if those expenditures which were not encumbered but were attributable to the fiscal year ended September 30, 1967 as stated in a special interim audit, had been placed in our audit period the current year operating deficit would have shown the following:

Recorded Current Year Operating Deficit - September 30, 1967	\$190,336.36
Unencumbered Expenditures Attributed to Audit Period	<u>672,244.07</u>
Adjusted Current Year Operating Deficit September 30, 1967	<u>\$862,580.43</u>

Likewise the cumulative deficit account would have shown the following:

Recorded Cumulative Deficit - September 30, 1967	\$335,386.88
Unencumbered Expenditures Attributed to Audit Period	<u>672,244.07</u>
Adjusted Cumulative Deficit, September 30, 1967	<u>\$1,007,630.95</u>

Stadium Fund:

Our examination included a review of the records of the Stadium Fund for the fiscal period July 1, 1966 through June 30, 1967, the result of which is presented herewith:

Stadium Fund: (Cont'd)

Fund Balance, July 1, 1966		\$11,516.58
Add:		
Various Gross Proceeds:		
Gate Receipts	\$5,505.00	
Ticket Sales	1,507.00	
Concessions	480.72	
Rentals	460.09	
School Dept. Reimbursement	6,772.21	
Petty Cash Reimbursement	200.00	14,925.02
Total Available		<u>26,441.60</u>
Deduct:		
General Expenses	12,256.31	
Maintenance	1,437.13	
Game Officials, Etc.	3,154.94	16,848.38
		<u>16,848.38</u>
Fund Balance, June 30, 1967		<u>\$ 9,593.22</u>

The above balance of \$9,593.22 was verified by direct correspondence with the depository bank, and the amount certified to us was reconciled to the book balance.

Accounts receivable at June 30, 1967 in the amount of \$1,368.98 remained unchanged during the fiscal year under review and are detailed as follows:

Providence Jr. Chamber of Commerce	\$ 200.00
R. I. Philharmonic Orchestra, Inc.	168.98
El Karun Activities, Inc.	<u>1,000.00</u>
Total	<u>\$1,368.98</u>

The account of the Providence Junior Chamber of Commerce represents the balance of expenses for the 1956 season, while the amount owed by the R.I. Philharmonic Orchestra, Inc. represents expenses for the 1955 season together with the amortization of the shell for the same season. The account for the El Karun Activities, Inc. represents the balance of the stadium charge for the 1960 season.

Stadium Fund: (Cont'd)

These accounts have also been referred to the City Solicitor by the Secretary of the School Committee as mentioned in previous reports.

The unamortized cost of the band shell at June 30, 1967 amounted to \$7,719.38, which is the same amount as at the close of the preceding fiscal year. The following is a cumulative summary of the amortization of the band shell on June 30, 1967:

Cost of Construction		\$8,313.00
Deduct:		
Amortization Payments to the City:		
1955 Season	\$162.32	
1956 Season	<u>431.30</u>	<u>593.62</u>
Balance Unamortized, June 30, 1967		<u>\$7,719.38</u>

This fund is not reflected in any of the accompanying Exhibits and Schedules.

CAPITAL FUND ASSETS

Cash:

Cash on deposit in the amount of \$2,190,692.60 at the close of business September 30, 1967 was verified by direct correspondence with the depository bank and the amount certified to us was reconciled to the book balance at that date. Recorded cash receipts and disbursements were tested in the manner and to the extent deemed necessary and were reconciled to the records of the City Controller.

Accounts Receivable:

Receivables totalled \$21,972.12 at the close of the fiscal year under review and are aged as follows:

Current	\$11,697.12
Year Ended, September 30, 1963	<u>10,275.00</u>
Total	<u>\$21,972.12</u>

The amount of \$10,275.00 is composed of two accounts which have been referred to the Law Department where, according to information available to us in a prior audit, an attempt is being made to enforce this collection. We again note a \$325.00 security deposit presently in the Deposit and Refund Account allocable to one of the above delinquent lessees, which could conceivably be used to reduce the outstanding account.

Due from Water Depreciation & Extension Fund:

This amount of \$27,000.00 is due the Capital Fund from the Trust and Special Account "Water Depreciation and Extension Fund", as of the close of the fiscal year. It represents monies not yet transferred in accordance with City Council Resolution Number 551, approved September 25, 1967.

Due from Federal Government:

Funds due from the Federal Government amounted to \$45,600.00 at September 30, 1967 and represents monies available under the Federal Water Pollution Act and is allocable to the Sludge Incinerator Loan Account.

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>Totals</u>	<u>Bonds</u>	<u>Notes</u>
Permanent Improvements	\$50,650,350.00	\$40,686,000.00	\$ 9,964,350.00
Refunding	1,078,000.00	1,078,000.00	
Emergency Housing	1,192,000.00	1,192,000.00	
Area Development	12,446,084.72	12,000,000.00	446,084.72
Gross Debt	<u>65,366,434.72</u>	<u>54,956,000.00</u>	<u>10,410,434.72</u>
Deduct:			
Unexpended Balances from			
Bonds & Notes Issued For:			
Permanent Improvements	931,091.06	757,299.10	173,791.96
Area Development	13,017.18	10,899.24	2,117.94
Total	<u>944,108.24</u>	<u>768,198.34</u>	<u>175,909.90</u>
Unamortized Expenditures	<u>\$64,422,326.48</u>	<u>\$54,187,801.66</u>	<u>\$10,234,524.82</u>

Unexpended Balances from Proceeds of Bonds and Notes:

As indicated above, unexpended balances from the proceeds of bonds and notes amounted to \$944,108.24 at September 30, 1967 and this amount is allocated as follows:

	Borrowings To Date	Balance Unexpended
<u>Permanent Improvements:</u>		
1960 Highway Loan	\$ 500,000.00	\$ 2,500.00
Highway Authority - 1964	333,000.00	617.85
Improvement & Extension to Municipal Dock	2,000,000.00	76,664.05
Highway Office Bldgs. & Garage Loan	900,000.00	48,964.43
Repair & Reconstruction of Bridges	1,200,000.00	16,248.17
Sanitation Buildings Loan	400,000.00	157,437.87
1964 Sewer Loan	300,000.00	49,568.99
Recreation Loan V	305,000.00	6,625.80
School Athletic Fields	1,147,000.00	253.52
Classical-Central Education Center	3,622,000.00	49,825.91
Lippitt Hill Elementary School	1,750,000.00	175,652.46
School Modernization & Construction	1,500,000.00	204,038.19
Classical-Central Education Center II	360,000.00	116,468.88
Hurricane Barrier	3,600,000.00	26,224.94
Total Permanent Improvements	<u>\$17,917,000.00</u>	<u>\$931,091.06</u>
<u>Area Development:</u>		
Slum Clearance & Redevelopment:		
II	\$ 2,500,000.00	\$ 10,899.24
IV	6,446,084.72	2,117.94
Total Area Development	<u>\$ 8,946,084.72</u>	<u>13,017.18</u>
Total	<u>\$26,863,084.72</u>	<u>\$944,108.24</u>

Capital Authorities Unhired:

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

Capital Authorities Unhired: (Cont'd)

<u>Permanent Improvements</u>	<u>Authorized</u>	<u>Securities Issued To Date</u>	<u>Authorities Unhired</u>
School Athletic Fields	\$1,500,000.00	\$1,147,000.00	\$353,000.00
Off-Street Parking Facilities	1,700,000.00	1,138,000.00	562,000.00
Hurricane Barrier	4,600,000.00	3,600,000.00	1,000,000.00
Classical High School	1,000,000.00		1,000,000.00
Classical-Central Educ.Ctr.	7,500,000.00	3,622,000.00	3,878,000.00
Highway Authority - 1964	500,000.00	333,000.00	167,000.00
Major Improvement to Water Supply System	13,000,000.00	4,030,000.00	8,970,000.00
Recreation V	2,000,000.00	305,000.00	1,695,000.00
Public Welfare Admin.Bldg.	1,500,000.00	970,000.00	530,000.00
Classical-Central Educ.Ctr.	2,400,000.00	360,000.00	2,040,000.00
Total	\$35,700,000.00	\$15,505,000.00	\$20,195,000.00

Area Development:

Slum Clearance & Redevelopment IV	11,000,000.00	6,446,084.72	4,553,915.28
Total	\$46,700,000.00	\$21,951,084.72	\$24,748,915.28

The above authorities were approved by the State Legislature and subsequently allocated by City Council action.

CAPITAL FUND LIABILITIES

Reserve for Encumbrances:

This account, totalling \$7,318,402.07 at September 30, 1967 represents, for the most part, contract awards for which the appropriate account had been encumbered. A substantial number of these amounts had been liquidated at the date of this writing.

Due Federal Funds:

This amount of \$4,057,550.00 represents the City's share of funds which have been appropriated under the Federal Programs, but not yet transferred in accordance with City Council Resolution Number 257 approved

Due Federal Funds: (Cont'd)

April 12, 1967. These funds are to be combined with Federal Agency monies for the purpose of constructing major improvements to the water supply system. The authority under provisions of Chapter 46 of the Public Laws of 1965 has been encumbered by this office on Statement 3 of this report for the amount of the liability.

Notes Payable:

Notes payable at September 30, 1967 amounted to \$10,410,434.72, an increase of \$3,298,150.00 when compared to 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:

School Athletic Fields	\$ 5,500.00
Hurricane Barrier	5,000.00
Area Development - Slum Clearance	270,000.00
Sludge Incinerator Loan	17,000.00
Lippitt Hill Elementary School	461,000.00
Classical-Central Education Center	2,783,000.00
Repair and Reconstruction of Bridges	160,000.00
Sanitation Building Loan	63,000.00
1964 Highway Loan	158,000.00
1964 Sewer Authority	39,000.00
School Modernization & Construction	285,000.00
Construction of Major Improvements to Water Supply System	3,201,000.00
Recreation Loan V	233,000.00
Public Welfare Administration Bldg.	730,000.00
Classical-Central Education Center II	360,000.00
Total Increases	<u>8,770,500.00</u>

Notes Paid:

Hurricane Barrier	373,000.00
Sludge Incinerator Loan	743,000.00
Lippitt Hill Elementary School	1,446,000.00
Repair and Reconstruction of Bridges	1,200,000.00
Sanitation Building Loan	166,000.00
1964 Sewer Authority	232,000.00
School Modernization & Construction	1,253,000.00
Water Purification Works Improvement II	59,350.00
Total Decreases	<u>5,472,350.00</u>

Notes Payable: (Cont'd)

Net Increase \$3,298,150.00

A schedule of notes payable indicating purpose of issue, interest rate, maturity and holder is set forth in Exhibit H of this report.

Bonds Outstanding:

Bonds outstanding at September 30, 1967 amounted to \$54,956,000.00 while the net bonded debt at this date is scheduled as follows:

Gross Bonded Debt		\$54,956,000.00
Deduct:		
Redemption of City Debt Account	\$ 158,030.42	
Sinking Fund	3,317,391.00	
Premium on Bonds	<u>13,418.00</u>	<u>3,488,839.42</u>
Net Bonded Debt		<u>\$51,467,160.58</u>

The gross bonded debt at the close of the fiscal year under review represents an increase of \$3,843,000.00 when compared with a gross bonded debt of \$51,113,000.00 at the close of the preceding year.

The following summary presents the changes which resulted in this increase:

Serial Bonds Issued	\$6,750,000.00
Less:	
Serial Bonds Retired	<u>2,907,000.00</u>
Net Increase	<u>\$3,843,000.00</u>

As noted above, during the fiscal year under review, serial bonds in the aggregate amount of \$6,750,000.00 were issued for the following purposes:

Bonds Outstanding: (Cont'd)

School Bonds 1966	\$1,750,000.00
School Modernization Bond Series V	1,500,000.00
Bridge Replacement and Reconstruction	1,200,000.00
Sludge Incinerator Bonds	1,000,000.00
Hurricane Barrier Bonds II	600,000.00
Sanitation Buildings & Equipment Bonds	400,000.00
Sewer Construction Bonds 1966	<u>300,000.00</u>
Total	<u>\$6,750,000.00</u>

Proceeds from the sale of these bonds issued at 3.60% to 3.80%

amounted to \$6,765,341.61, allocated as follows:

Principal	\$6,570,000.00
Premium	878.00
Accrued Interest	<u>14,463.61</u>
Total	<u>\$6,765,341.61</u>

The net bonded debt in the amount of \$51,467,160.58 also reflects an increase of \$3,316,781.24 which may be attributed to the following:

Increase in Gross Bonded Debt	\$3,843,000.00
Decrease in "Premium on Bonds" Fund	<u>2,988.00</u>
Total	3,845,988.00
Deduct:	
Increase in Sinking Fund Balance	<u>529,206.76</u>
Net Increase	<u>\$3,316,781.24</u>

It is to be noted that Sinking Fund Bonds outstanding amounted to \$1,500,000.00 whereas the book value of the Sinking Fund totalled \$3,317,391.00.

A statement of bonded debt is presented in Exhibit E and future requirements for bond retirements are scheduled in Statement 5 of this report.

City Debt:

At September 30, 1967 the net city debt (exclusive of accounts payable) amounted to \$61,877,595.30, or approximately 6.02% of the December 31, 1966 net taxable property valuation in the amount of \$1,027,533,860.00. This ratio represents an increase of .69% when compared with the debt ratio of 5.33% at September 30, 1966.

Net city debt, exclusive of water debt, amounted to \$56,741,744.58 at September 30, 1967, and represents a debt ratio of approximately 5.52% an increase of approximately .44% when compared with that of the previous year.

Revenue Available When Collected:

This contra account in the amount of \$17,775.00 is an offset, for balance sheet purposes, to accounts receivable and will be considered as revenue only when collected.

Capital Appropriation Balances:

A cumulative statement of the operations of the various capital fund appropriation accounts for current projects is presented as Statement 3 of this report. Consistent with past practice this statement does not reflect valuation of land condemned by the City and conveyed to the Providence Redevelopment Agency.

SINKING FUND ASSETS

Cash:

Cash in Sinking Funds in the amount of \$232,271.80 was verified by direct correspondence with the depository bank and the amount certified to us was reconciled to the book balance of these funds.

Due from General Fund:

At the close of the fiscal year under review the sum of \$402,149.62 was due from the General Fund. This amount represents that portion of the Water Department Operating Surplus allocated for the retirement of Water Supply Bonds.

Investments:

All securities held by the Sinking Fund were examined by members of our staff and are stated at maturity or face value. Total investments held amounted to \$2,841,000.00 at September 30, 1967.

Income received on investments was verified.

SINKING FUND LIABILITIES

Sinking Fund Balances:

Schedule E-a of this report reflects the amount of the one remaining Sinking Fund and the composition thereof. Securities held by the 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% basis are presented in Exhibit F.

Sinking Fund Balances: (Cont'd)

At a meeting held by the Commissioners of Sinking Funds on February 17, 1964, it was voted that since all three then remaining Water Sinking Funds owned securities in excess of their respective bond issues to authorize the City Controller and the City Treasurer to establish a separate fund to be entitled "Sinking Fund Reserves". The new reserve fund will hold monies in excess of the outstanding Sinking Fund Liabilities. This fund, in the amount of \$1,415,241.38 at September 30, 1967 is composed of the following:

Government Bonds	\$ 605,000.00
Industrial National Bank	
Income Bonds	36,000.00
Industrial National Bank	
Certificate of Deposit	596,967.35
Cash	<u>177,274.03</u>
Total	<u>\$1,415,241.38</u>

The current year allocated Water Department earnings are not reflected in the above amount.

At the close of the fiscal year under review the "Redemption of City Debt Fund" reflected a balance of \$158,030.42, representing net proceeds from the sale of real estate and income on investments. This fund was established under provisions of Chapter 2, Section 56 of the Revised City Ordinances of 1946. Activities for the year may be summarized as follows:

Sinking Fund Balances: (Cont'd)

Cash Balance, October 1, 1966	<u>\$105,892.70</u>
Receipts from Sale of City	
Property	51,043.00
Investment Income	<u>1,094.72</u>
Total	<u>52,137.72</u>
Cash Balance, September 30, 1967	<u>\$158,030.42</u>

As presented in Exhibit F, the Water Supply Bond Sinking Fund with an indicated surplus of \$1,848,301.63 at September 30, 1967 on a 3% earnings basis, reflects an increase of \$414,534.54 when compared to the indicated surplus at the close of the previous fiscal year.

TRUST, SPECIAL AND REVOLVING FUND ASSETS

Cash:

Cash on deposit was verified by direct confirmation with the depository banks and the amounts certified to us were reconciled to the book balances of the various funds. Recorded cash receipts and disbursements were test-checked to the extent and in the manner deemed adequate. Cash balances of the various funds at the close of the fiscal year are presented in Schedule C-f of this report and consist of the following:

Checking Accounts	\$2,130,723.48
Participation Accounts	433,143.34
Change Funds	<u>350.00</u>
Total	<u>\$2,564,216.82</u>

Accounts Receivable:

Accounts receivable at September 30, 1967, in the amount of \$2,296,635.30, are allocated as follows:

	<u>Due From Other Funds</u>	<u>Due From Others</u>
<u>Trust Funds:</u>		
Dexter Donation Trust Fund Income		\$ 1,454.00
Ebenezer Knight Dexter Trust Fund	\$108.72	
City of Providence, Trustee w/w of Charles H. Smith		2,061.75

Special Funds:

American Federation of State, County & Municipal Employees A.F.L. Local #278	3.00
Employees Retirement System	426.68
Hurricane Barrier Assessments	1,560,512.97
Local #799 International Assoc. of Firefighters	2.00
Mutual Benefit Life Insurance	7.18
Prov. Municipal Employees' Credit Union	5.00
Prov. Perm. Firemen's Relief Assoc.	1.25

Accounts Receivable: (Cont'd)

Special Funds: (Cont'd)

	<u>Due From Other Funds</u>	<u>Due From Others</u>
Prov. Teachers' Credit Union		69.25
Real Estate Sales Proceeds - Roger Wms.		6,570.00
Park Land Disposition		43,867.64
Sidewalks, Curbing and Grading - Various Streets		.05
United Fund, Inc.	5,825.00	
Valley View Housing Reserve	350,000.00	
Water Depreciation & Extension Fund		

Revolving Funds:

Public Works Revolving Fund - Stores	72,409.80	36.00
Public Works Revolving Fund - Equipment	221,369.40	
Central Purchasing & Revolving Fund	3,519.73	620.00
Municipal Garage	25,578.75	
North Burial Ground		2,187.13
Allocated Totals	<u>\$678,811.40</u>	<u>\$1,617,823.90</u>

Total Accounts Receivable

\$2,296,635.30

Accounts receivable of the Dexter Donation Trust Fund Income Account in the sum of \$1,454.00 are summarized as follows:

Rent	\$1,025.00
Taxes	<u>429.00</u>
Total	<u>\$1,454.00</u>

These receivables are aged as follows:

	<u>Rent</u>	<u>Taxes</u>	<u>Total</u>
1963-64	\$ 125.00		\$125.00
1964-65	250.00	\$123.63	373.63
1965-66	250.00	123.63	373.63
1966-67	<u>400.00</u>	<u>181.74</u>	<u>581.74</u>
Total	<u>\$1,025.00</u>	<u>\$429.00</u>	<u>\$1,454.00</u>

Accounts receivable of the Ebenezer Knight Dexter Trust Fund in the amount of \$108.72, represents the amortization of premium on investments which had not been transferred from the Income Account at September 30, 1967.

Accounts Receivable: (Cont'd)

The amount of \$2,061.75 shown as a receivable of the City of Providence, Trustee w/w of Charles H. Smith represents the net amount due for rentals of property held by the Charles H. Smith Estate.

The following accounts receivable represents reimbursements due from various agencies for transfers in excess of actual payroll deductions:

American Federation of State, County and Municipal Employees, A.F.L. Local 278	\$ 3.00
Local No. 799 International Association of Firefighters	2.00
Mutual Benefit Life Insurance	7.18
Providence Municipal Employees' Credit Union	5.00
Providence Permanent Firemen's Relief Assoc.	1.25
Providence Teachers' Credit Union	69.25
United Fund, Inc.	.05

The above amounts were either reimbursed or adjusted on the remittance of payroll deductions subsequent to September 30, 1967.

The Employees' Retirement System accounts receivable in the amount of \$426.68 represents interest due on loans to City employees.

The amount of \$1,560,512.97 shown as receivable of Hurricane Barrier Assessment represents the balance of a special assessment levied in accordance with City Council resolution #308, approved May 23, 1966. This assessment is payable in twenty-five annual installments, the first installment being due on or before October 24, 1966 and succeeding installments on or before October 24, in succeeding years.

A discount equal to 10% of the total assessment was allowed if the assessment was paid in its entirety on or before October 24, 1966.

Accounts Receivable: (Cont'd)

Operation of this assessment is as follows:

Total Assessment		\$1,788,989.06
Add Refunds		<u>40.50</u>
Total		\$1,789,029.56
Less Receipts	\$212,825.68	
Discounts Allowed	<u>15,690.91</u>	<u>228,516.59</u>
Balance, September 30, 1967		<u>\$1,560,512.97</u>

The amount of \$6,570.00 shown as a receivable of "Real Estate Sale Proceeds- Roger Williams Park Land Disposition" reflects the sale of a parcel of land by the City during a prior fiscal year and represents 90% of the original selling price.

At the time of this writing no disposition was made of this parcel.

Uncollected charges for sidewalk, curbing and grading various streets totalled \$43,867.64 at September 30, 1966. These uncollected charges are classified as follows:

Bills Lodged for Collections	\$34,589.13
Assessments	<u>9,278.51</u>
Total	<u>\$43,867.64</u>

The above receivables are aged as follows:

1958	\$ 165.25
1962	582.05
1965	8,701.98
1966	21,504.26
Current	<u>12,914.10</u>
Total	<u>\$43,867.64</u>

Accounts Receivable: (Cont'd)

The accounts receivable of the Valley View Housing Reserve, in the amount of \$5,825.00, represents a quarterly payment due from the Valley View Housing Authority for the quarter ending September 30, 1967.

The Water Depreciation and Extension Fund accounts receivable amounting to \$350,000.00 represents the amount due from the General Fund in accordance with the vote of the Committee on Finance on September 29, 1967.

Classification of the receivables of the North Burial Ground Operating Fund in the amount of \$2,187.13 is as follows:

Sale of Land	\$2,032.13
Interments	150.00
Recording and Certificates	<u>5.00</u>
Total	<u>\$2,187.13</u>

Of the above total, \$1,782.13 was paid subsequent to September 30, 1967.

Accounts receivable of the various revolving funds, exclusive of the North Burial Ground Operating Fund and \$36.00 of the Public Works Revolving Fund - Stores and \$620.00 of the Central Purchasing Revolving Fund, amounted to \$322,877.68 and represents monies due from other revolving funds, school funds, federal funds and the general fund.

Investments:

Investments held by the various Trust and Special funds were examined or fully accounted for, and income from investments was tested.

Exhibit G of this report reflects the investments held by the Trust and Special funds at the following value:

A. Corporate certificates of deposits and corporate stocks are stated at cost value.

B. Bonds or notes are stated at maturity or face value with the following exceptions:

1. Investments of the Ebenezer Knight Dexter Trust Fund held by the City are stated as follows:

a. Securities purchased at a premium are stated at cost less amortization of premium.

b. Securities purchased at a discount are stated at cost.

2. Corporate bonds held by the Employees Retirement System are stated at cost plus or minus amortization of discount or premium. It was noted that discounts or premiums on investments are not amortized during the fiscal year in which the investments are purchased. The amortization is computed to start during the fiscal year following the fiscal year of purchase and to end during the fiscal year preceding the maturity date of the investments. U. S. Treasury Bills are stated at cost.

3. Corporate bonds and U. S. Government Obligations held by the City of Providence as trustee under will of Charles H. Smith are stated at cost.

Investments: (Cont'd)

4. The 38 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 stock previously held	\$200.00
14	Shares purchased and/or received as stock dividends	<u>132.67</u>
	Total	<u>\$332.67</u>

Unamortized premiums and expenses, and unamortized discounts and expenses at September 30, 1967 are reflected in the investment totals of the following funds in the amounts indicated:

Employees' Retirement System:	
Unamortized Premiums and Expenses	\$66,572.02
Unamortized Discounts & Expenses	20,397.41
Ebenezer Knight Dexter Trust Fund:	
Unamortized Premiums & Expenses	3,714.45

Exhibit G of this report presents in detail the investments held, classified as to bonds, certificates of deposit and corporate stocks and allocated as to funds holding these investments at September 30, 1967.

Included as investments as reflected in Exhibit A-5 are revolving fund inventories amounting to \$1,121,031.60 composed of parts, supplies and accessories in the amount of \$121,368.98 and fixed assets in the form of equipment totalling \$999,662.62, allocated by funds as follows:

Investments: (Cont'd)

Inventories:

Central Purchasing Revolving Fund	\$ 6,173.93
Municipal Garage Revolving Fund	19,166.45
Public Works Revolving Fund - Stores	<u>96,028.60</u>
Total Inventories	\$121,368.98

Fixed Assets:

Public Works Revolving Fund - Equipment	<u>999,662.62</u>
Total Inventories and Fixed Assets	<u>\$1,121,031.60</u>

The fixed assets noted above represent the depreciated value of equipment purchased from revolving fund monies as well as depreciated value of equipment purchased with general fund monies prior to the establishment of the Public Works Revolving Funds.

The depreciated fixed assets totals were taken from information submitted by a Public Works official as at September 30, 1967 and no physical examination of these fixed assets was made by this office.

Inventories of parts and accessories, as indicated above, were furnished by the officials responsible therefor and were not physically examined by members of our staff, with the exception of the Municipal Garage where we conducted an actual count of many items in the stock-room and compared our count with the inventory records as maintained by this department. With minor exceptions we found the physical count as

Real Estate:

Real estate held by the individual trust funds is allocated as follows:

Dexter Donation Trust Fund	\$151,470.00
City of Providence, Trustee w/w of Charles H. Smith	<u>199,184.00</u>
Total	<u>\$350,654.00</u>

The total of real estate holdings remained the same as there were no sales during the fiscal year under review.

TRUST, SPECIAL AND REVOLVING FUND LIABILITIES

Accounts Payable:

Liabilities in the form of monies due the State, vendors, other funds and/or others totalled \$642,751.76 at the close of the fiscal year under review. Of this total, \$302,536.47 pertains to revolving funds of which \$221,369.40, representing the net profit of the Public Works Revolving Fund - Stores account for the fiscal year under review, was payable to the Public Works Revolving Fund - Equipment account. The balance represents tax reserves, state sales taxes due the State of Rhode Island, amounts due vendors, other funds and others, and other payroll deduction reserves.

Revenue Available When Collected:

This contra account totalling \$1,617,080.17 is an offset to certain receivable accounts and will become revenue only when collected. The individual funds making up this total are as follows:

Revenue Available When Collected: (Cont'd)

Dexter Donation Trust Fund Income	\$ 1,454.00
City of Providence, Trustee w/w of Charles H. Smith	2,061.75
Employees' Retirement System	426.68
Hurricane Barrier Assessments	1,560,512.97
Real Estate Sales Proceeds - Roger Williams Park Land Disposition	6,570.00
Sidewalks, Curbing and Grading Various Streets	43,867.64
North Burial Ground Operating Fund	<u>2,187.13</u>
Total	<u>\$1,617,080.17</u>

Fund Balances:

Fund Balances of the various trust, special and revolving funds totalled \$45,546,022.55 at September 30, 1967, classified as follows:

Trust Funds	\$ 4,290,228.29
Special Funds	39,638,691.24
Revolving Funds	<u>1,617,103.02</u>
Total	<u>\$45,546,022.55</u>

The following schedule is presented to set forth the trust funds divided as to corpus and accumulated net income at the close of the fiscal year.

Fund Balances: (Cont'd)

<u>Name of Trust Fund</u>	<u>Fund Balance</u>	<u>Corpus</u>	<u>Accumulated Income</u>
*Henry B. Anthony Public Fountain Fund (A)	\$ 2,815.02	2,815.02	
Sen. Henry B. Anthony Prize Fund	3,000.00	3,000.00	
*Ellen R. Barnes Trust Fund	1,543.81	1,046.75	\$ 497.06
Better Providence Trust	7,705.28	6,500.00	1,205.28
Mary Swift Bragunn Fund	4,402.08	500.20	3,902.08
Dexter Donation Trust Fund	557,087.07	557,087.07	
Dexter Donation Trust Fund Income	188,624.59		188,624.59
Ebenezer Knight Dexter Trust Fund	984,119.85	984,119.85	
Ebenezer Knight Dexter Trust Fund Income	165,622.10		165,622.10
Elizabeth Angell Gould Fund	100,379.25	100,379.25	
Elizabeth Angell Gould Fund Income	32,808.72		32,808.72
Marshall H. Gould Fund	5,105.00	5,105.00	
Marshall H. Gould Fund Income	3,256.34		3,256.34
Abby A. King Trust Fund	18,264.49	18,264.49	
Abby A. King Trust Fund Income	16,368.74		16,368.74
Anna H. Man Trust Fund	365,081.92	365,081.92	
No. Burial Gr. Perp. Care Fund	659,734.24	659,734.24	
No. Burial Gr. Perp. Care Fund Income	23,677.57		23,677.54
Gladys Potter Trust Fund	11,000.00	11,000.00	
Charles H. Smith Trust Fund	1,000.00	1,000.00	
Charles H. Smith Tr. Fund Income	308.78		308.78
City of Providence, Trustee w/w of Charles H. Smith	1,026,989.94	958,545.63	68,444.31
*City of Prov. School Committee Special Award	9,830.97	5,500.00	4,330.97
Tillinghast Donation	200.00	200.00	
Samuel H. Tingley Trust Fund	100,000.00	100,000.00	
Emmeline Owen Vinton Fund	520.80	520.80	
Emmeline Owen Vinton Fund Income	97.05		97.05
Frederick Arnold Vinton, M.D. Fund	520.80	520.80	
Frederick Arnold Vinton, M.D. Fund Income	163.88		163.88
Total	<u>\$4,290,228.29</u>	<u>\$3,780,920.82</u>	<u>\$509,307.47</u>

Those funds indicated by an asterisk and totalling \$14,189.80 are available for expenditure in their entirety.

The fund indicated by an (A) totalling \$2,815.02 is not allocated as to corpus and accumulated income.

FEDERAL PROGRAM ASSETS

Cash:

Cash in the amount of \$890,103.46 as of September 30, 1967 is allocated as follows:

Cash on Deposit	\$809,078.46
Petty Cash - Prov. School Dept. -	
Neighborhood Youth Corp. -	
Program III	<u>25.00</u>
Total	<u>\$809,103.46</u>

Cash on deposit was verified by direct confirmation with the depository banks and amounts certified to us were reconciled to the book balances of the various program funds.

Federal program checks cancelled by the bank during the period of audit were examined and traced to the disbursements records to the extent deemed necessary.

Revenue receipts were proved by a test check of the receipt records of the City Controller and comparison was made with the bank deposits.

Cash balances of the various programs at the close of the fiscal year are presented in Schedule C-g of this report.

Due From Federal:

The receivables totalling \$9,522,968.71 represent the balance of monies due under federal grants for the following:

Title I - E.S.E.A. (1965)	\$1,065,043.71
Title III E.S.E.A. (1965)	49,868.18
Progress for Providence, Inc. (O.E.O.) (Net)	836,664.83
U.S. Department of Labor	354,092.99
Department of Health, Education & Welfare	128,083.00
Housing and Urban Development	396,293.00
Economic Development Administration	<u>6,692,923.00</u>
Total	<u>\$9,522,968.71</u>

Due From Federal: (Cont'd)

The amount Due from Federal for the Progress for Providence, Inc. programs has been reduced by excess grants totalling \$5,321.35 received on the following programs:

School Dept. - Community School Program V	\$2,889.00
West End Elmwood 3 Drop In Youth Center- Program II	<u>2,432.35</u>
Total	<u>\$5,321.35</u>

These excess receipts were adjusted subsequent to the close of the fiscal year thru revision in the budget and a transfer to new programs.

Due From City:

Of the total amount of \$4,359,011.05 in this account \$301,461.05 represents non-federal "in-kind" share of the following programs:

Elderly Multi-Purpose Center- Program II	\$13,414.00
Elderly Multi-Purpose Center- Program I	3,620.85
Nat'l Teachers Corp.-Title V-B-H.E.A. 1965-II	11,400.00
Nat'l Teachers Corp.-Title V-B-H.E.A. 1965-I	7,039.44
Urban Planning Project (P-23)	25,961.34
Zoning Study U.P. Project R.I. P-17	3,400.51
Code Enforcement Program R.I. E-1	<u>236,624.91</u>
Total	<u>\$301,461.05</u>

The above amount of \$301,461.05 is reflected as a receivable from the city for federal program budget purposes only. The city contributes the amounts when the service is performed and allocated to the specific program.

The balance of \$4,057,550.00 is due from Capital Funds and represents the city's share of funds which have been appropriated for federal programs, but not yet received, in accordance with City Council Resolution #257, approved April 12, 1967. This amount is allocated as follows:

Due From City: (Cont'd)

Supplemental Tunnel to Aqueduct	\$2,893,933.81
Additional Rapid Sand Filter, Etc. for Water Supply System	<u>1,163,616.19</u>
Total	<u>\$4,057,550.00</u>

Investments:

This amount of \$1,000,000.00 represents investment of funds of the New Raw Water Booster Pumping Station Program in a Certificate of Deposit purchased September 12, 1967 and due October 13, 1967 bearing an interest rate of 4.375%.

FEDERAL PROGRAMS FUNDS LIABILITIES AND FUND BALANCES

Encumbrances:

The balance in this account amounted to \$6,917,411.61 at September 30, 1967 and represents unpaid orders or obligations. A test check was made of their liquidation or cancellation subsequent to the close of the fiscal year under review.

Reserves:

Of the total \$915,691.96 in this account, \$2,894.47 represents Reserve for Interest Earned on investment of funds of the Code Enforcement Program R.I. E-1 and \$12,797.49 represents Reserve for Interest Earned on investment of funds of the New Raw Water Booster Pumping Station.

These Reserves for Interest Earned totalling \$15,691.96 are being held as reserves pending their disposition thru the approval of the controller's office and/or the federal agency.

Reserves: (Cont'd)

The balance of \$900,000.00 in this account represents excess city funds appropriated and available for the New Raw Water Booster Pumping Station. This amount was returned to the City of Providence Water Depreciation and Extention Fund subsequent to the close of the fiscal year under review.

Unencumbered Appropriation Balance:

The net total of this account amounts to \$7,938,979.65 and the unencumbered balances of the various funds is presented in Exhibit A-6 of this report.

Four programs had overexpended balances as of September 30, 1967.

These overexpenditures were adjusted in the subsequent fiscal year thru revisions in the budget or reduced supplemental grants.

REVENUES AND EXPENDITURES

All revenue receipts recorded on daily receipt 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 Controller and the totals in the receipt records were tested in the manner and to the extent deemed necessary.

Cash disbursements were proved by examining a number of cancelled payroll checks and general public assistance checks. A substantial number of paid orders, vouchers and payrolls were examined for proper authorization and charged to the appropriation accounts. Amounts in excess of \$500.00 were test-checked for approval by the Board of Contract and Supply.

Property Taxes:

Net property tax collections for the fiscal year under review amounted to \$30,017,574.80 or approximately 98.1% of the December 31, 1965 assessment after adjustment for additions, net abatements and tax sale properties. Collections on this particular assessment itself amounted to \$28,992,730.09 or approximately 94.75% of the amount collectible. These amounts represent an increase of .48% and a decrease of .02% respectively when compared with similar computation for the preceeding fiscal year.

A statement of property taxes for the fiscal year under review is presented in Statement 4 of this report.

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 attached. During the year under review, the amount of \$126,996.72 of unclaimed estates which were held by the City Treasurer were transferred to the State of Rhode Island under Superior Court Order #6509 dated May 26, 1967. Details pertaining 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 transferable estates that are being held in abeyance by the Registry of Probate Court, pending clarification of the provisions of Chapter 195 of the Public Laws of 1961.

Fidelity Bonds in Force:

We examined the following fidelity bonds in force at the date of our examination:

City Collector	\$60,000.00
City Treasurer	25,000.00
Asst. City Collector	40,000.00
Dept. of Finance Employees	10,000.00
*City Employees	10,000.00
Supt. of Public Buildings	5,000.00
Auctioneers (14)	2,000.00 Each
Special Program - Water	
Construction City Treasurer	500,000.00

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

It is noted that a bond for one of the auctioneers was not available for examination; also, fidelity bonds for School Lunch Director, in the amount of \$10,000.00 and \$2,500.00 for a Supervising Clerk in the school department were not in force as the individuals are now deceased or

Fidelity Bonds in Force: (Cont'd)

have retired. If these positions are presently filled, insurance policies were not available for examination. These exceptions have been referred to the proper officials.

General:

We wish to take this opportunity to express our appreciation for the cooperation and courtesies extended to our staff by the various City Officials and employees with whom we came in contact 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, 1967 and the results of its governmental operations for the year then ended.

Very truly yours,


Chief: Bureau of Audits

December 20, 1968

CITY OF PROVIDENCE
INDEX

	<u>Pages</u>
<u>Letter of Transmittal:</u>	1-52
<u>Exhibits, Schedules and Statements</u>	
Exhibit A Condensed Balance Sheet, By Funds - September 30, 1967	53
Exhibit A-1 General Fund Balance Sheet - September 30, 1967	54
Exhibit A-2 School Fund Balance Sheet - September 30, 1967	55
Exhibit A-3 Capital Fund Balance Sheet - September 30, 1967	56
Exhibit A-4 Sinking Fund Balance Sheet - September 30, 1967	57
Exhibit A-5 Trust, Special and Revolving Funds Balance Sheet - September 30, 1967	58-62
Exhibit A-6 Federal Programs Fund Balance Sheet - September 30, 1967	63-65
Exhibit B General Fund - Analysis of Unfunded Deficit - September 30, 1967	66
Exhibit C Condensed Statement of Recorded Receipts and Disbursements - By Funds Fiscal Year Ended September 30, 1967	67
Schedule C-a General Fund Recorded Cash Receipts and Disbursements Fiscal Year Ended September 30, 1967	68
Schedule C-b School Fund Recorded Cash Receipts and Disbursements - Fiscal Year Ended September 30, 1967	69
Schedule C-c Capital Funds Recorded Cash Receipts & Disbursements- Fiscal Year Ended September 30, 1967	70-71
Schedule C-d Capital Funds Recorded Cash Receipts & Disbursements- By Funds Fiscal Year Ended September 30, 1967	72-73
Schedule C-e Sinking Funds Recorded Cash Receipts & Disbursements- Fiscal Year Ended September 30, 1967	74
Schedule C-f Trust, Special & Revolving Funds - Recorded Cash Receipts & Disbursements - By Funds - Fiscal Year Ended September 30, 1967	75-79

CITY OF PROVIDENCE

INDEX (CONT'D)

		<u>Pages</u>
<u>Exhibits, Schedules and Statements: (Cont'd)</u>		
Schedule C-g	Federal Programs Fund Recorded Cash Receipts and Disbursements - Fiscal Year Ended September 30, 1967	80-83
Exhibit D	General Fund Recorded Revenue Receipts and Expenditures - Exclusive of Water Department - Fiscal Year Ended September 30, 1967	84
Exhibit D-1	Water Supply Board Operating Statement - Fiscal Year Ended September 30, 1967	85-86
Exhibit E	Statement of Bonded Debt - Fiscal Year Ended September 30, 1967	87
Schedule E-a	Bonded Debt - Sinking Funds Bonds Amount and Composition of Sinking Funds - September 30, 1967	88
Schedule E-b	Bonded Debt - Serial Bonds Outstanding - September 30, 1967	89-93
Exhibit F	Statement of Sinking Fund Requirements - Computed on a 3% Actuarial Basis - September 30, 1967	94
Exhibit G	Statement of Investments Held by Trust and Special Funds - September 30, 1967	95-103
Exhibit H	Statement of Notes Payable by Holders - September 30, 1967	104-105
Exhibit I	Statement of Probate Court - Unsettled Estates - Fiscal Year Ended September 30, 1967	106
Statement 1-a	General Fund - Statement of Estimated and Actual Revenues - Fiscal Year Ended September 30, 1967	107
Statement 1-b	School Fund - Statement of Estimated and Actual Revenues - Fiscal Year Ended September 30, 1967	108

CITY OF PROVIDENCE

INDEX (CONT'D)

		<u>Pages</u>
<u>Exhibits, Schedules and Statements: (Cont'd)</u>		
Statement 2	Statement of Operation of General Fund - Appropriation Accounts - Fiscal Year Ended September 30, 1967	109-114
Statement 3	Statement of Operation of Capital Fund - Appropriation Accounts - Cumulative to September 30, 1967	115-117
Statement 4	Statement of Property Taxes - Fiscal Year Ended September 30, 1967	118
Statement 5	Future Requirements for Serial Bond Retirements September 30, 1967	119
Statement 6	Valley View Housing Authority Balance Sheet - September 30, 1967	120
Statement 7	Valley View Housing Authority - Statement of Income and Expense - Fiscal Year Ended September 30, 1967	121
Statement 8	Statement of Operation of Federal Program Funds Appropriation Accounts - Fiscal Year Ended September 30, 1967	122-125
	General Comments and Recommendations	126-137

CITY OF PROVIDENCE
CONDENSED BALANCE SHEET - BY FUNDS
SEPTEMBER 30, 1967

(Exhibit A-1)

General
Fund

<u>Assets</u>	
Cash	3,075,726.90
Cash Held by Fiscal Agents	20,579.64
Due from:	
Other Funds	341,943.90
State of Rhode Island	240,771.21
Valley View Housing Authority	14,175.00
Federal Government	
Accounts Receivable	5,946,128.09
Investments	1,700,000.00
Prepaid Expenditures	3,958.73
Inventories	
Unamortized Expenditures from Bonds & Notes	
Unexpended Balances from Proceeds of Bonds & Notes	
Capital Authorities Not Yet Hired	
Real Estate	<u>181,897.45</u>
Total Assets	<u>11,525,180.92</u>
 <u>Liabilities, Surplus & Fund Balances</u>	
Bonds Payable	
Notes Payable	
Accounts, Orders and Wages Payable	1,037,591.70
Due to Other Funds	752,149.62
Due to Progress for Providence	45.00
Reserves:	
Specific Purposes	22,959.30
Properties Acquired at Tax Sale - Contra	181,897.45
Unclaimed Matured Bonds & Interest	1,015.00
Inventory - Contra	
Revenue Available When Collected	6,201,074.30
Unencumbered Balances of Appropriations	
Surplus Reserves	4,347,862.73
Fund Balances	
Cumulative Surplus or Deficit*	<u>1,019,414.18*</u>
Total Liabilities, Surplus and Fund Balances	<u>11,525,180.92</u>

Exhibit A

<u>(Exhibit A-2)</u> <u>School</u> <u>Fund</u>	<u>(Exhibit A-3)</u> <u>Capital</u> <u>Funds</u>	<u>(Exhibit A-4)</u> <u>Sinking</u> <u>Funds</u>	<u>(Exhibit A-5)</u> <u>Trust & Special</u> <u>Funds</u>	<u>(Exhibit A-6)</u> <u>Federally</u> <u>Financed</u> <u>Programs</u>
298,905.66	2,190,692.60	232,271.80	2,564,216.82	890,103.46
	27,000.00	402,149.62	350,108.72	4,359,011.05
	45,600.00		5,825.00	
13,359.48	21,972.12		1,940,701.58	9,522,968.71
		2,841,000.00	42,594,348.36	1,000,000.00
112,010.61				
	64,422,326.48			
	944,108.24			
	24,748,915.28			
			350,654.00	
<u>424,275.75</u>	<u>92,400,614.72</u>	<u>3,475,421.42</u>	<u>47,805,854.48</u>	<u>15,772,083.22</u>
	54,956,000.00			
	10,410,434.72			
291,889.80	7,318,402.07		642,751.76	6,917,411.61
342,402.74	4,057,550.00			
				915,691.96
112,010.61				
13,359.48	21,972.12		1,617,080.17	
	15,636,255.81			7,938,979.65
		3,475,421.42	45,546,022.55	
<u>335,386.88*</u>				
<u>424,275.75</u>	<u>92,400,614.72</u>	<u>3,475,421.42</u>	<u>47,805,854.48</u>	<u>15,772,083.22</u>

CITY OF PROVIDENCE
GENERAL FUND BALANCE SHEET
SEPTMEBER 30, 1967

<u>Assets</u>		
Cash on Deposit	3,070,046.90	
Contract Deposit - Airline	425.00	
Petty Cash Funds	<u>5,255.00</u>	3,075,726.90
Due from School Fund - Exhibit A-2	341,943.90	
Due from Valley View Housing Authority - Statement 6	14,175.00	
Due from State of Rhode Island	240,771.21	
Accounts Receivable:		
Property Taxes - Statement 4	5,308,604.59	
Water Supply Board	249,604.48	
Sewer Assessments	58,225.87	
Charles V. Chapin Hospital	26,825.41	
Public Works:		
Sewage Disposal	224,837.34	
Municipal Docks	57,662.70	
Garbage Collection & Disposal	969.27	
Highways	2,006.78	
Westminster Mall	745.00	
Sewer Rentals	7,674.93	
Property Rentals	6,882.21	
Probate Court	1,230.21	
Bureau of Licenses- Pet. Storage	430.00	
Recorder of Deeds	369.95	
Sealer of Weights & Measures	<u>59.35</u>	
Total	<u>5,946,128.09</u>	6,543,018.20
Properties Acquired at Tax Sales		181,897.45
Investments		1,700,000.00
Cash Held by Fiscal Agents		20,579.64
Prepaid Expenditures		<u>3,958.73</u>
Total Assets		<u>11,525,180.92</u>

Exhibit A-1

Liabilities and Surplus

Accounts Payable and Encumbrances:

General Appropriations :

Current Year - Statement 2

1,013,332.02

Prior Year

24,259.68

1,037,591.70

Due to Other Funds:

Water Depreciation & Extension Fund -

Exhibit A-5

350,000.00

Sinking Fund - Exhibit A-4

402,149.62

752,149.62

Due to Progress for Providence

45.00

Reserved for Specific Purposes:

Bond Maturities and Interest Payable

20,579.64

Overpayment of City Taxes

2,315.08

Overpayment of Water Rates

60.74

Overpayment of Sewer Rentals

3.84

22,959.30

Revenue Available When Collected:

Accounts Receivable

5,946,128.09

Due from State of Rhode Island

240,771.21

Due from Valley View Housing Authority

14,175.00

6,201,074.30

Reserve for Properties Acquired at Tax Sales

181,897.45

Reserve for Unclaimed Matured Bonds and
Interest

1,015.00

Cumulative Surplus:

Surplus Reserve:

Reserve for Extraordinary

Expenditures 1967/68

4,347,862.73

Less:

Unfunded Deficit - Exhibit B

1,019,414.18

3,328,448.55

Total Liabilities and Surplus

11,525,180.92

Exhibit A-2

CITY OF PROVIDENCE
SCHOOL FUND BALANCE SHEET
SEPTEMBER 30, 1967

ASSETS

Cash on Deposit - Schedule C-b	298,905.66
Accounts Receivable	13,359.48
Inventories	<u>112,010.61</u>
 TOTAL ASSETS	 <u><u>424,275.75</u></u>

LIABILITIES AND DEFICIT

Accounts Payable -Schedule C-b	291 889.80	
Due to General Fund - Exhibit A-1	341,943.90	
Due to Revolving Fund - Exhibit A-5	<u>458.84</u>	634,292.54
Revenue Available when Collected - Contra		13,359.48
Inventory Reserves - Contra		112,010.61
Deficit Account:		
Cumulated Deficit Note A.	341,943.90*	
Operating Surplus to		
October 1, 1966	190,031.03	
Add:		
Cancelled Prior Year Checks	195.10	
Adjustments to Prior Year Charges	<u>6,667.25</u>	196,893.38
Current Operating Deficit		
Schedule C-b Revenue Receipts		
and Appropriations-Net	15,970,545.66	
Revenue Expenditures - Net	<u>16,160,882.02</u>	190,336.36* 335,386.88*
 TOTAL LIABILITIES AND DEFICIT		 <u><u>424,275.75</u></u>

Note A:

By Resolution #94 adopted July 6, 1942 the School Committee assumed the liability for this part of the general fund unfunded deficit.

* Deduction

CITY OF PROVIDENCE
CAPITAL FUNDS
BALANCE SHEET
SEPTEMBER 30, 1967

ASSETS

Cash - Schedule C-c		2,190,692.60
Accounts Receivable		21,972.12
Due from Water Depreciation for Extension Fund		27,000.00
Due from Federal Government		45,600.00
Unamortized Expenditures from Bonds and Notes:		
Permanent Improvements	49,719,258.94	
Refunding	1,078,000.00	
Emergency Housing	1,192,000.00	
Area Development	12,433,067.54	64,422,326.48
Unexpended Balances from Proceeds of Bonds and Notes:		
Permanent Improvements	931,091.06	
Area Development	13,017.18	944,108.24
Capital Authorities Unhired:		
Permanent Improvements	20,195,000.00	
Area Development	4,553,915.28	24,748,915.28
TOTAL ASSETS		92,400,614.72

LIABILITIES

Reserve for Encumbrances		7,318,402.07
Due Federal Funds		4,057,550.00
Notes Payable - Exhibit H:		
Permanent Improvements	9,964,350.00	
Area Development	446,084.72	10,410,434.72
Bonds Outstanding - Exhibit E:		
Permanent Improvements	40,686,000.00	
Area Development	12,000,000.00	
Emergency Housing	1,192,000.00	
Refunding Loans	1,078,000.00	54,956,000.00
Revenue Available when Collected		21,972.12
Unencumbered Appropriation Balances - Statement 3:		
Area Development	4,585,136.33	
Permanent Improvements	11,051,119.48	15,636,255.81
TOTAL LIABILITIES		92,400,614.72

CITY OF PROVIDENCE
SINKING FUND-BALANCE SHEET
SEPTEMBER 30, 1967

Assets

Cash		232,271.80
Due from General Fund - Exhibit A		402,149.62
Investments:		
U.S. Government Bonds	1,934,000.00	
Industrial National Bank Income Bonds	47,000.00	
Industrial National Bank -		
Certificates of Deposit	860,000.00	2,841,000.00
		<u>3,475,421.42</u>
TOTAL ASSETS		<u>3,475,421.42</u>

Liabilities and Fund Balance

Sinking Fund Balance - Schedule E - a	<u>3,475,421.42</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>3,475,421.42</u>

CITY OF PROVIDENCE
TRUST, SPECIAL AND REVOLVING FUNDS BALANCE SHEET
SEPTEMBER 30, 1967

	<u>Cash</u>	<u>Accounts Receivable</u>	<u>Investments</u>	<u>Real Estate</u>
<u>Trust Funds:</u>				
Henry B. Anthony Public Fountain Fund	2,815.02			
Sen. Henry B. Anthony Prize Fund			3,000.00	
Ellen R. Barnes Trust Fund	1,543.81			
Better Providence Trust	7,705.28			
Mary Swift Bragunn Fund	1,402.08		3,000.00	
Dexter Donation Trust Fund	40,617.07		365,000.00	151,470.00
Dexter Donation Trust Fund Income	178,624.59	1,454.00	10,000.00	
Ebenezer Knight Dexter Trust Fund	798.94	108.72	983,212.19	
Ebenezer Knight Dexter Trust Fund Income	165,730.82			
Elizabeth Angell Gould Fund	379.25		100,000.00	
Elizabeth Angell Gould Fund Income	32,808.72			
Marshall H. Gould Fund	105.00		5,000.00	
Marshall H. Gould Fund Income	3,256.34			
Abby A. King Trust Fund	6,313.23		11,951.26	
Abby A. King Trust Fund Income	16,368.74			
Anna H. Man Trust Fund	9,081.92		356,000.00	
North Burial Ground Perpetual Care Fund	8,901.57		650,832.67	
North Burial Ground Perpetual Care Fund Income	23,677.57			
Gladys Potter Trust Fund			11,000.00	
Charles H. Smith Trust Fund			1,000.00	
Charles H. Smith Trust Fund Income	308.78			
City of Providence, Trustee u/w of Charles H. Smith	102,301.30	2,061.75	725,504.64	199,184.00
City of Providence School Committee Special Award	9,830.97			
Tillinghast Donation	200.00			

Exhibit A-5-1-

<u>Total Assets</u>	<u>Accounts Payable</u>	<u>Revenue Available when Collected</u>	<u>Fund Balance</u>	<u>Total Liabilities & Fund Balance</u>
2,815.02			2,815.02	2,815.02
3,000.00			3,000.00	3,000.00
1,543.81			1,543.81	1,543.81
7,705.28			7,705.28	7,705.28
4,402.08			4,402.08	4,402.08
557,087.07			557,087.07	557,087.07
190,078.59		1,454.00	188,624.59	190,078.59
984,119.85			984,119.85	984,119.85
165,730.82	108.72		165,622.10	165,730.82
100,379.25			100,379.25	100,379.25
32,808.72			32,808.72	32,808.72
5,105.00			5,105.00	5,105.00
3,256.34			3,256.34	3,256.34
18,264.49			18,264.49	18,264.49
16,368.74			16,368.74	16,368.74
365,081.92			365,081.92	365,081.92
659,734.24			659,734.24	659,734.24
23,677.57			23,677.57	23,677.57
11,000.00			11,000.00	11,000.00
1,000.00			1,000.00	1,000.00
308.78			308.78	308.78
1,029,051.69		2,061.75	1,026,989.94	1,029,051.69
9,830.97			9,830.97	9,830.97
200.00			200.00	200.00

CITY OF PROVIDENCE

	<u>Cash</u>	<u>Accounts Receivable</u>	<u>Investments</u>	<u>Real Estate</u>
<u>Trust Funds:(Continued)</u>				
Samuel H.Tingley Trust Fund			100,000.00	
Emmeline Owen Vinton Fund	520.80			
Emmeline Owen Vinton Fund Income	97.05			
Frederick Arnold Vinton M.D. Fund	520.80			
Frederick Arnold Vinton, M.D. Fund Income	163.88			
 Total Trust Funds	<u>614,073.53</u>	<u>3,624.47</u>	<u>3,325,500.76</u>	<u>350,654.00</u>
<u>Special Funds:</u>				
American Federation of State,County and Municipal Employees A.F.L. Local	(3.00)	3.00		
Amonymous Donation for Support of the Poor	2,331.99			
Automobile Accident Insurance Fund	16,094.17			
Classical-Central Education Center Plans and Postage Deposit Account	31.75			
Danforth St. School Rentals	2,021.74			
Danforth St. Recreation Rentals	851.17			
Deposit and Refund Account	20,746.01			
Employees U.S.Savings Bond Account	12,884.33			
Employees' Retirement System	815,572.99	426.68	37,215,816.00(A)	
Employees' Withholding Tax Deduction	99,293.39			
Fire Insurance Fund	43,281.81			
Mary E. Fogarty Recreation Rentals	171.18			
Mary E. Fogarty School Rentals	630.00			
Hospital Service Corporation of R.I.	9,211.04			

Exhibit A-5

-2-

<u>Total Assets</u>	<u>Accounts Payable</u>	<u>Revenue Available when Collected</u>	<u>Fund Balance</u>	<u>Total Liabilities & Fund Balance</u>
100,000.00			100,000.00	100,000.00
520.80			520.80	520.80
97.05			97.05	97.05
520.80			520.80	520.80
163.88			163.88	163.88
<u>4,293,852.76</u>	<u>108.72</u>	<u>3,515.75</u>	<u>4,290,228.29</u>	<u>4,293,852.76</u>
2,331.99			2,331.99	2,331.99
16,094.17			16,094.17	16,094.17
31.75			31.75	31.75
2,021.74			2,021.74	2,021.74
851.17			851.17	851.17
20,746.01			20,746.01	20,746.01
12,884.33			12,884.33	12,884.33
38,031,815.67		426.68	38,031,388.99	38,031,815.67
99,293.39	99,293.39			99,293.39
43,281.81			43,281.81	43,281.81
171.18			171.18	171.18
630.00			630.00	630.00
9,211.04	9,211.04			9,211.04

CITY OF PROVIDENCE

	<u>Cash</u>	<u>Accounts Receivable</u>	<u>Investments</u>	<u>Real Estate</u>
<u>Special Funds:(Continued)</u>				
Hurricane Barrier				
Investments	12,838.54	1,560,512.97	200,000.00	
Local No. 799 International				
Association of Firefighters	(2.00)	2.00		
Mutual Benefit Life				
Insurance	(7.18)	7.18		
North Burial Ground Temporary				
Deposit Account	2,824.00			
North Burial Ground Reserve				
Account	50,000.00			
Payroll Refund Escrow				
Account	3,969.02			
Pedestrian Shopping Mall				
Extension & Additions	10,652.07			
Premium on Bonds Sold	13,418.00			
Providence Beautification				
Plan	10,845.30			
Providence Municipal Em-				
ployees' Credit Union	(5.00)	5.00		
Providence Permanent Fire-				
men Relief Association	(1.25)	1.25		
Providence Teachers' Credit				
Union	(69.25)	69.25		
Real Estate Sales Proceeds-				
North Burial Ground	6,850.00			
Real Estate Sales Proceeds-				
Roger Williams Park Land				
Condemnation-State of R.I.	1,800.00			
Real Estate Sales Proceeds-				
Roger Williams Park Land				
Disposition	11,779.60	6,570.00		
Reserve for Social Security				
Taxes	178,664.18			
R.I. Medical Care Fund	66.06			
Roberts Expressway-Owners'				
Escrow Funds	170.91			
Sewer Assessments - Lubec				
Street	913.16			

Exhibit A-5-3-

<u>Total Assets</u>	<u>Accounts Payable</u>	<u>Revenue Available when Collected</u>	<u>Fund Balance</u>	<u>Total Liabilities & Fund Balance</u>
1,773,351.51		1,560,512.97	212,838.54	1,773,351.51
2,824.00			2,824.00	2,824.00
50,000.00			50,000.00	50,000.00
3,969.02			3,969.02	3,969.02
10,652.07			10,652.07	10,652.07
13,418.00			13,418.00	13,418.00
10,845.30			10,845.30	10,845.30
6,850.00			6,850.00	6,850.00
1,800.00			1,800.00	1,800.00
18,349.60		6,570.00	11,779.60	18,349.60
178,664.18	178,664.18			178,664.18
66.06	66.06			66.06
170.91			170.91	170.91
913.16			913.16	913.16

CITY OF PROVIDENCE

	<u>Cash</u>	<u>Accounts Receivable</u>	<u>Investments</u>	<u>Real Estate</u>
<u>Special Funds:(Continued)</u>				
Sidewalks,Curbing & Grading	-			
Various Streets	89,496.67	43,867.64		
State Sales Tax -Water	24,605.14			
Suggestion Award Account	866.00			
Unclaimed Estates	6,783.84			
United Fund, Inc.	(.05)	.05		
Valley View Housing Reserve	11,586.47	5,825.00	322,000.00	
Weybosset Hill Land Rental	5,937.34			
Water Depreciation and Extension Fund	5,329.27	350,000.00	410,000.00	
Water Improvements Plans and Specifications Deposit Account	2,639.67			
Total Special Funds	<u>1,475,069.08</u>	<u>1,967,290.02</u>	<u>38,147,816.00</u>	
<u>Revolving Funds:</u>				
Blackstone Blvd.Plant Fund	91.20			
Betsy Williams Cottage Landscaping	1,200.00			
Central Purchasing Revolv- ing Fund	23,498.84	4,139.73	6,173.93	
Food Stamp Program	82,008.57			
Mary Elizabeth Sharpe Park Fund	3,558.87			
Mary Elizabeth Sharpe Tree Fund	8,721.30			
Municipal Garage Revolving Fund	7,150.68	25,578.75	19,166.45	
Nellie Gordon Johnson Play- ground Fund	3,132.99			
North Burial Ground Oper- ating Fund	18,786.71	2,187.13		
Providence Civilian Defense Council	7,694.63			
Providence Human Relations Commission	8,372.74			
Providence Junior Fire Department	3,124.66			

Exhibit A-5

-4-

<u>Total Assets</u>	<u>Accounts Payable</u>	<u>Revenue Available when Collected</u>	<u>Fund Balance</u>	<u>Total Liabilities & Fund Balance</u>
133,364.31		43,867.64	89,496.67	133,364.31
24,605.14	24,521.90		83.24	24,605.14
866.00			866.00	866.00
6,783.84			6,783.84	6,783.84
339,411.47			339,411.47	339,411.47
5,937.34			5,937.34	5,937.34
765,329.27	27,000.00		738,329.27	765,329.27
2,639.67	1,350.00		1,289.67	2,639.67
<u>41,590,175.10</u>	<u>340,106.57</u>	<u>1,611,377.29</u>	<u>39,638,691.24</u>	<u>41,590,175.10</u>
91.20	27.80		63.40	91.20
1,200.00	634.00		566.00	1,200.00
33,812.50	1,972.30		31,840.20	33,812.50
82,008.57	2,235.31		79,773.26	82,008.57
3,558.87	87.00		3,471.87	3,558.87
8,721.30			8,721.30	8,721.30
51,895.88	17,211.61		34,684.27	51,895.88
3,132.99			3,132.99	3,132.99
20,973.84	7,457.02	2,187.13	11,329.69	20,973.84
7,694.63			7,694.63	7,694.63
8,372.74			8,372.74	8,372.74
3,124.66			3,124.66	3,124.66

CITY OF PROVIDENCE

	<u>Cash</u>	<u>Accounts Receivable</u>	<u>Investments</u>	<u>Real Estate</u>
<u>Revolving Funds:(Continued)</u>				
Providence Junior Police Camp	2,192.85			
Providence Stanford Research Institute Civil Defense Study	682.05			
Public School Estates Revolv- ing Fund	400.00			
Public Works Revolving Fund - Equipment	67,909.18	221,369.40	999,662.62	
Public Works Revolving Fund- Stores	198,018.45	72,445.80	96,028.60	
Roger Williams Park-C.H. Smith Trust Fund	4,946.77			
Roger Williams Plat Water Service Account	375.00			
Roger Williams Park - Zoo Fund	55.30			
Water Stores Revolving Fund	33,153.42			
 Total Revolving Funds	 475,074.21	 325,720.81	 1,121,031.60	
 TOTAL TRUST, SPECIAL AND REVOLVING FUNDS	 2,564,216.82	 2,296,635.30	 42,594,348.36	 350,654.00

(A) Includes loans to City Employees in the amount of
\$767,097.43.

Exhibit A-5

-5-

<u>Total Assets</u>	<u>Accounts Payable</u>	<u>Revenue Available when Collected</u>	<u>Fund Balance</u>	<u>Total Liabilities & Fund Balance</u>
2,192.85	2,129.73		63.12	2,192.85
682.05			682.05	682.05
400.00	400.00			400.00
1,288,941.20			1,288,941.20	1,288,941.20
366,492.85	269,492.85		97,000.00	366,492.85
4,946.77	513.85		4,432.92	4,946.77
375.00	375.00			375.00
55.30			55.30	55.30
33,153.42			33,153.42	33,153.42
<hr/>				
1,921,826.62	302,536.47	2,187.13	1,617,103.02	1,921,826.62
<hr/>				
47,805,854.48	642,751.76	1,617,080.17	45,546,022.55	47,805,854.48
<hr/>				

CITY OF PROVIDENCE
FEDERAL PROGRAM FUNDS
BALANCE SHEET
SEPTEMBER 30, 1967

	<u>Cash</u>	<u>Due From and/or (To)</u>	
		<u>Federal</u>	<u>City</u>
<u>Title I E.S.E.A. (1965)</u>			
Focus on So. Prov. M.E.O.	17,152.86		
G.I.R.D. II	2,735.17		
Industrial Arts Educ. Center	5,149.32		
School Clinic for Educationally & Emotionally Disadvantaged Children II	309.41		
Speech and Hearing II	2,806.42		
Reading II	1,793.84	7,729.48	
Special Education II	1,985.08		
A.R.M. III	13,343.83	2,810.83	
A.R.M. II	37.90		
East Side Planning Grant	16.27		
South Providence Planning Grant	1.54		
Summer School Clinic	6,007.10		
Upward and Onward	1,906.27		
Summer Reading Program	11,572.95	.40	
S.P.R.E.A.D.	77,668.81	1,054,503.00	
Total Title I E.S.E.A. (1965)	142,486.77	1,065,043.71	
<u>Title II E.S.E.A. (1965)</u>			
Library Books II	65,960.92		
<u>Title III E.S.E.A. (1965)</u>			
Educational Lab. Theatre	5,770.73		
Cooperative Planning for Excellence C.O.P.E.	21,962.11		
Bridging the Gap	12,236.68		
C.I.T.Y.	4,596.25	1,636.00	
Feasibility	3,493.81	19,860.50	
Prov. & Blackstone Valley Planning Proposal	16,430.25	11,334.00	
A.R.I. S.E.	10,402.22	17,037.68	
Total Title III E.S.E.A. (1965)	74,892.05	49,868.18	

Exhibit A-6

-1-

<u>Investments</u>	<u>Total Assets</u>	<u>Encumbrances</u>	<u>Reserves</u>	<u>Unencumbered Appropriation Balances</u>	<u>Total Liabilities and Fund Balances</u>
	17,152.86	14,031.14		3,121.72	17,152.86
	2,735.17	2,063.05		672.12	2,735.17
	5,149.32	760.77		4,388.55	5,149.32
	309.41	15.65		293.76	309.41
	2,806.42	62.45		2,743.97	2,806.42
	9,523.32	174.46		9,348.86	9,523.32
	1,985.08	2,667.66		682.58*	1,985.08
	16,154.66	5,469.96		10,684.70	16,154.66
	37.90	3,002.54		2,964.64*	37.90
	16.27			16.27	16.27
	1.54			1.54	1.54
	6,007.10	340.42		5,666.68	6,007.10
	1,906.27	461.68		1,444.59	1,906.27
	11,573.35	5,404.43		6,168.92	11,573.35
	1,132,171.81	874.86		1,131,296.95	1,132,171.81
	1,207,530.48	35,329.07		1,172,201.41	1,207,530.48
	65,960.92	65,916.85		44.07	65,960.92
	5,770.73	185.78		5,584.95	5,770.73
	21,962.11	16,448.61		5,513.50	21,962.11
	12,236.68	4,230.34		8,006.34	12,236.68
	6,232.25	440.99		5,791.26	6,232.25
	23,354.31	1,064.59		22,289.72	23,354.31
	27,764.25	178.45		27,585.80	27,764.25
	27,439.90	318.97		27,120.93	27,439.90
	124,760.23	22,867.73		101,892.50	124,760.23

CITY OF PROVIDENCE

	<u>Cash</u>	<u>Due From and/or (To)</u>	
		<u>Federal</u>	<u>City</u>
<u>Progress for Providence, Inc.</u>			
Office of Economic Opportunity)			
School Dist.-Headstart for			
Summer	2,704.87	40,396.00	
School Dept.-Pre-Kindergarten,-			
Program II	11,895.01	470,500.08	
School Dept.-Pre-Kindergarten-			
Program I	5,978.28	121,303.11	
School Dept.-Community Schools-			
Program V	20,891.92	(2,889.00)	
School Dept.-Community Schools-			
Program IV	15,612.40	68,948.74	
Federal Hill Drop-In-Center-			
Program II	588.50	19,474.00	
Federal Hill Drop-In-Center-			
Program I	348.86	5,871.22	
West-End Elmwood Drop-In-Center	47.60	27,366.00	
West-End Elmwood 3- Drop-In Youth			
Center- Program II	1,623.03	(2,432.35)	
Smith Hill - Drop-In Center	454.51	18,697.00	
Smith Hill - Drop-In-Youth Center-			
Program II		212.03	
New Careers	6,600.84	69,218.00	
Total Progress for Providence,			
Inc. (O.E.O.)	66,745.82	836,664.83	
<u>U. S. Department of Labor:</u>			
City of Prov., Neighborhood Youth			
Corp.- Program IV	19,241.75	250,125.00	
City of Prov., Neighborhood Youth			
Corp. - Program III	3,266.71	1,250.51	
City of Prov., Neighborhood Youth			
Corp. , Program II	5,363.16	38,446.84	
School Dist.-Neighborhood Youth			
Corp., - Program III	76,159.62	64,270.64	
Total - U.S. Department of			
Labor	104,031.24	354,092.99	
<u>Department of Health, Education & Welfare:</u>			
Elderly Multi-Purpose Center-			
Program II	18,370.72	26,716.00	13,414.00
Elderly Multi-Purpose Center-			
Program I	791.90		3,620.85
Air Pollution Control Program	3,400.13		
National Teachers' Corp.-			
Title V-B.H.E.A.-1965 II	5,813.75	101,367.00	11,400.00
National Teachers Corp -			
Title V -B.H.E.A.-1965 I	14,470.67		7,039.44

Exhibit A-6-2-Unencumbered
Appropriation
BalancesTotal
Liabilities
and Fund
Balances

<u>Investments</u>	<u>Total Assets</u>	<u>Encumbrances</u>	<u>Reserves</u>	<u>Unencumbered Appropriation Balances</u>	<u>Total Liabilities and Fund Balances</u>
	43,100.87	1,111.36		41,989.51	43,100.87
	482,395.09	841.95		481,553.14	482,395.09
	127,281.39	24.38		127,257.01	127,281.39
	18,002.92	5,107.30		12,895.62	18,002.92
	84,561.14	316.87		84,244.27	84,561.14
	20,062.50	49.63		20,012.87	20,062.50
	6,220.08	348.86		5,871.22	6,220.08
	27,413.60	56.21		27,357.39	27,413.60
	809.32**			809.32*	809.32**
	19,151.51	57.65		19,093.86	19,151.51
	212.03			212.03	212.03
	75,818.84	85.98		75,732.86	75,818.84
	903,410.65	8,000.19		895,410.46	903,410.65
	269,366.75	1,191.71		268,175.04	269,366.75
	4,517.22	1,558.55		2,958.67	4,517.22
	43,810.00			43,810.00	43,810.00
	140,430.26	11,416.82		129,013.44	140,430.26
	458,124.23	14,167.08		443,957.15	458,124.23
	58,500.72	399.38		58,101.34	58,500.72
	4,412.75	5,313.50		900.75*	4,412.75
	3,400.13			3,400.13	3,400.13
	118,580.75			118,580.75	118,580.75
	21,510.11			21,510.11	21,510.11

CITY OF PROVIDENCE

	<u>Cash</u>	<u>Due From and/or (To)</u> <u>Federal</u>	<u>City</u>
Total Department of Health, Education & Welfare	<u>42,847.17</u>	<u>128,083.00</u>	<u>35,474.29</u>
<u>Housing and Urban Development</u>			
Urban Planning Project (P-23)	31,767.62	20,457.00	25,961.34
Westminster Pedestrian Mall- Project A.P.W. R.I. 27G	8,627.47		
R.I. M-1 Demolition Program	1,067.34	40,871.00	
Zoning Study U.P. Project R.I. P-17	3,554.48	10,111.00	3,400.51
Code Enforcement Program R.I. E-1	80,567.42	324,854.00	236,624.91
Redevelopment Project Accounts	<u>62,214.10</u>		
Total Housing & Urban Development	<u>187,798.43</u>	<u>396,293.00</u>	<u>265,986.76</u>
<u>Economic Development Administration:</u>			
Supplemental Tunnel to Aqueduct	188,975.29	5,250,000.00	2,893,933.81
Additional Rapid Sand Filter, Etc. for Water Supply System	3,642.62	1,250,000.00	1,163,616.19
New Raw Water Booster Pumping Station	<u>12,723.15</u>	<u>192,923.00</u>	
Total Economic Development Administration	<u>205,341.06</u>	<u>6,692,923.00</u>	<u>4,057,550.00</u>
Total - All Programs	<u>890,103.46</u>	<u>9,522,968.71</u>	<u>4,359,011.05</u>

* Over-encumbered balance

** Deficit

Exhibit A-6

-3-

<u>Investments</u>	<u>Total Assets</u>	<u>Encumbrances</u>	<u>Reserves</u>	<u>Unencumbered Appropriation Balances</u>	<u>Total Liabilities and Fund Balances</u>
	206,404.46	5,712.88		200,691.58	206,404.46
	78,185.96	37,024.00		41,161.96	78,185.96
	8,627.47			8,627.47	8,627.47
	41,938.34			41,938.34	41,938.34
	17,065.99			17,065.99	17,065.99
	642,046.33	14,398.23	2,894.47	624,753.63	642,046.33
	62,214.10	4,237.54		57,976.56	62,214.10
	850,078.19	55,659.77	2,894.47	791,523.95	850,078.19
	8,332,909.10	5,307,273.24		3,025,635.86	8,332,909.10
	2,417,258.81	1,161,394.40		1,255,864.41	2,417,258.81
1,000,000.00	1,205,646.15	241,090.40	912,797.49	51,758.26	1,205,646.15
1,000,000.00	11,955,814.06	6,709,758.04	912,797.49	4,333,258.53	11,955,814.06
1,000,000.00	15,772,083.22	6,917,411.61	915,691.96	7,938,979.65	15,772,083.22

CITY OF PROVIDENCE
ANALYSIS OF UNFUNDED DEFICIT - GENERAL FUND
SEPTEMBER 30, 1967

Unfunded Deficit, October 1, 1966	680,388.58
Add:	
Reserved as 1967/68 Revenue	4,347,862.73
Refund of Prior Year Collections:	
Taxes - Statement 4	340,044.03
Building Inspector	273.00
Garbage Collection & Disposal	20.75
Chapin Hospital Board	7.50
State of Rhode Island	9,000.00
City Sergeant	3.00
Interest and Taxes	150.06
Net Adjustment and/or Cancellation	
of Prior Year Encumbrances	661.88 : 350,160.22
Total Additions	<u>4,698,022.95</u>
Total	<u>5,378,411.53</u>
Deduct:	
Reserved as 1966/67 Revenue	4,212,687.54
Add: Adjustment	<u>9,000.00</u>
Reserved as 1966/67 Revenue	
Adjusted	4,221,687.54
Deduct: Transfer to 1966/67	
Budget	<u>1,777,000.00</u> 2,444,687.54
Refund of Prior Year Payments	510.89
Prior Year Outstanding Checks	
Written-off	10,621.89
Prior Year Tax Overpayments	
Written-off	1.84
Current Year Operating Surplus-	
Exhibit D	<u>1,903,175.19</u>
Total Deductions	<u>4,358,997.35</u>
Unfunded Deficit, Sept. 30, 1967	<u><u>1,019,414.18</u></u>

CITY OF PROVIDENCE
CONDENSED STATEMENT OF RECEIPTS AND DISBURSEMENTS - BY FUNDS
FISCAL YEAR ENDED SEPTEMBER 30, 1967

	(Schedule C-a) General Fund
Cash Balance, October 1, 1966	<u>1,960,264.86</u>
<u>Cash Receipts:</u>	
Revenue Receipts	43,242,790.45
Non-Revenue Receipts:	
Monies Reserved for Specific Purposes	28,269.81
Securities Sold or Matured	46,397,663.12
Inter-Fund Transfers	
Intra-Fund Transfers	
Proceeds of Bonds & Notes Issued	
Total Cash Receipts	<u>89,668,723.38</u>
Total Available	<u>91,628,988.24</u>
<u>Cash Disbursements:</u>	
Revenue Disbursements	39,570,185.88
Non-Revenue Disbursements:	
Monies Reserved for Specific Purposes	2,146,635.09
Securities Purchased or Redeemed	44,857,653.61
Inter-Fund Transfers	1,041,135.80
Intra-Fund Transfers	
Construction Costs	
Liquidation of Prior Year Encumbrances	937,650.96
Bonds and Notes Retired	
Total Cash Disbursements	<u>88,553,261.34</u>
Cash Balance, September 30, 1967	<u>3,075,726.90</u>

Exhibit C

(Schedule C-b) School Fund	(Schedule C-c) Capital Funds	(Schedule C-e) Sinking Fund	(Schedule C-f) Trust & Special Fund	(Schedule C-g) Federally Financed Programs
536,271.11	2,362,296.29	231,817.21	3,321,290.34	1,096,461.62
15,971,158.69				
	302,046.95	127,057.14	22,520,623.59	9,995,898.97
	10,412,873.99	1,189,638.10		3,677,105.53
	816,000.00	540,647.45	980,695.08	
	517,979.64			111,508.10
	15,520,500.00			
15,971,158.69	27,569,400.58	1,857,342.69	23,501,318.67	13,784,512.60
16,507,429.80	29,931,696.87	2,089,159.90	26,822,609.01	14,880,974.22
15,887,628.24				
	10,412,873.99	1,856,888.10	23,297,949.82	9,202,257.13
	4,956,709.55		960,442.37	4,677,105.53
	517,979.64			111,508.10
	6,436,575.09			
320,895.90	5,416,866.00			
16,208,524.14	27,741,004.27	1,856,888.10	24,258,392.19	13,990,870.76
298,905.66	2,190,692.60	232,271.80	2,564,216.82	890,103.46

Schedule C-a

CITY OF PROVIDENCE
GENERAL FUND RECORDED CASH RECEIPTS AND DISBURSEMENTS
FISCAL YEAR ENDED SEPTEMBER 30, 1967

Cash Balance, October 1, 1966		1,960,264.86
<u>Cash Receipts:</u>		
Revenue Receipts - Statement 1-a	43,242,790.45	
Non-Revenue Receipts:		
Overpayments:		
City Taxes	14,349.41	
Water Rates	24.51	
Sewer Rentals	2.58	
Community Services	45.00	
Blue Cross & Physicians Serv.	125.94	
Refund of Prior Year Payments	510.89	
Refund of Social Security Taxes	2,589.59	
Prior Year Checks Cancelled	10,621.89	28,269.81
Investments Matured or Sold (At Cost)		<u>46,397,663.12</u>
Total Cash Receipts		89,668,723.38
Total Available		<u>91,628,988.24</u>
<u>Cash Disbursements:</u>		
Revenue Disbursements - Statement 2	39,575,222.18	
Less:		
Prepayment of 1966/67		
Expenditures	<u>5,036.30</u>	39,570,185.88
Non-Revenue Disbursements:		
Accounts Payable	937,650.96	
Due Other Funds	1,041,135.80	
Refund of Overpayments:		
City Taxes	353,199.52	
Sewer Rentals	2.58	
Water Rates	24.51	
Blue Cross & Physicians Serv.	125.94	
Prepaid 1967/68 Expenditures	3,958.73	
Refund of Prior Year Collections	9,734.22	
Refund of Social Security Taxes	2,589.59	
Reserve for Extraordinary		
Expenditures	<u>1,777,000.00</u>	4,125,421.85
Investments Purchased (at cost)		<u>44,857,653.61</u>
Total Cash Disbursements		<u>88,553,261.34</u>
Cash Balance, September 30, 1967		<u>3,075,726.90</u>

Schedule C-b

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS - SCHOOL FUND
FISCAL YEAR ENDED SEPTEMBER 30, 1967

Cash Balance, October 1, 1966 536,271.11

Cash Receipts:

Revenue Receipts - Statement 1-6	5,505,030.59	
General Fund Appropriation	10,465,933.00	
Outstanding Checks Written-Off	195.10	
Total Receipts		15,971,158.69
Total Available		16,507,429.80

Cash Disbursements:

Personal Services	12,623,402.20
Utilities and Fuel	441,632.54
Repair and Maintenance	273,967.21
Equipment and Supplies	178,266.74
Transportation and Travel	128,084.25
Books	139,306.34
Subscriptions Printing and Binding	21,717.05
Postage	7,116.80
Rent	17,948.10
Tuitions	35,616.86
Pensions	533,394.38
Survivors' Benefit	11,736.00
Social Security	425,921.20
Blue Cross	336,491.55
Professional Fees	79,488.86
Services Other Than Personal	15,216.19
School Activities	91,359.23
Stadium, Cafeterias and Lunches	486,625.05
Insurance	1,994.00
Crossing Guards	115,000.00
Miscellaneous	5,008.16
Providence Public Library	200,000.00
	16,169,292.71

Add:

Encumbrances, October 1, 1966	320,895.90
Total	16,490,188.61

Deduct:

Encumbrances, 9/30/67	292,348.64
Less- Prior Year	
Encumbrances	11,430.42

280,918.22

Discounts

746.25

281,664.47

Total Cash Disbursements

Cash Balance, September 30, 1967

16,208,524.14
298,905.66

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS - CAPITAL FUNDS
FISCAL YEAR ENDED SEPTEMBER 30, 1967

Cash Balance, October 1, 1966 2,362,296.29

Cash Receipts:Appropriation Credits:

Transfers from Trust and Special Funds:

Water Depreciation & Extension

Fund 750,000.00

Real Estate Sales Proceeds-Roger

Williams Park Land Disposition 59,000.00

Fire Insurance Fund

7,000.00 816,000.00

Transfer by General Fund Appropriation:

Dutch Elm Disease Control 10,000.00Public Welfare Building 119,827.00 129,827.00

United States Government:

Sludge Incinerator Account 49,571.00

Refunds and Reimbursements:

Note Interest 54,671.30Dutch Elm Disease Control 3,361.78Insurance Claim 18,000.00Vendors 539.00 76,572.08

Rental Income:

Off-Street Parking 25,695.66Public Welfare Building 1,173.60 26,869.26Total Appropriation Credits 1,098,839.34Intra Fund Transfers 517,979.64Bonds Issued 6,750,000.00Notes Issued 8,770,500.00Temporary Investments 10,412,873.99Premium on Bonds Sold 878.00Accrued Interest on Bonds Sold 14,463.61

Received for Retirement of Bonds:

Trust and Special Funds - Premium

on Bonds - Schedule C-f 3,866.00Total Cash Receipts 27,569,400.58Total Available 29,931,696.87Cash Disbursements:Appropriation Charges:General Construction 5,780,513.12Miscellaneous Alterations 249,366.75Land Purchases 34,214.38

CITY OF PROVIDENCE

Schedule C-c

-2-

Cash Disbursements:(Continued)

Appropriation Charges:(Continued)

General Site Preparation and

Landscaping 169,945.55

Providence Redevelopment Agency 500,000.00

Architect and Engineering Service 190,679.26

Borings and Testing 9,326.40

Demolition of Buildings 2,070.00

Material,Equipment and Supplies 30,738.87

Recreational and Playground

Equipment 105,988.26

Repairs to Equipment & Buildings 194,577.92

Furniture 40,171.47

Interest on Floating Debt 330,145.63

Plans,Specifications & Blue Prints 4,523.20

Advertising 3,591.39

Travel and Allowances 2,045.00

Printing,Binding & Stationery 3,495.00

Dutch Elm Disease Control 9,110.00

Title Examination Fees 12,800.00

Appraisals 2,000.00

Miscellaneous Services & Fees 1,074.50

Salaries and Wages 21,367.98

Total Appropriation Charges 7,697,744.68

Deduct:

Current Year Appropriation Charges

Transferred to Federal Funds

1,261,169.59

Total Appropriation Charges Applicable
to Statement 3

6,436,575.09

Appropriation Charges Transferred to
Federal Funds

1,261,169.59

Transfers to Federal Funds

3,560,371.23

Transfers to General Fund:

Accrued Interest on Bonds Sold

14,463.61

Unexpended Bond Funds

119,827.12

Transfer to Trust and Special Funds:

Premium on Bonds Sold

878.00

Intra Fund Transfers

517,979.64

Serial Bonds Paid:

School Bonds 1961

3,866.00

Bond Anticipation Notes Retired

5,413,000.00

Temporary Investments

10,412,873.99

Total Cash Disbursements

27,741,004.27

CASH BALANCE, SEPTEMBER 30, 1967

2,190,692.60

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS (BY FUNDS) - CAPITAL FUNDS
FISCAL YEAR ENDED SEPTEMBER 30, 1967

	Cash Balance <u>October 1, 1966</u>
<u>Highways:</u>	
1960 Highway Loan	2,500.00
Highway Authority - 1964	15,775.84
<u>Public Works:</u>	
Sewage Treatment Plant Loan III	49,439.28
Improvement & Extension of Municipal Dock	76,969.05
Highway Office Building & Garage Loan	49,342.03
Dutch Elm Disease Control	49,182.25
Sludge Incinerator Loan	34,652.31
Public Works Administration Building	91.99
Alterations & Additions to Sewage Treatment Plant	70,952.81
Repairs & Reconstruction of Bridges	71,692.10
Public Welfare Building	12,462.95
Sanitation Building Loan	5,411.30
<u>Sewer Construction:</u>	
1963-64 Sewer Loan	2,175.48
1964 Sewer Loan	12,915.00
<u>Recreation:</u>	
Loan IV	148,530.90
Loan V	12,520.16
<u>School Department:</u>	
School Athletic Fields	260.13
School Building Appropriation	7,140.89
Classical - Central Education Center	67,323.67
Lippitt Hill Elementary School	3,948.40
School Modernization & Construction	10,273.01
Classical - Central Education Center II	
Joslin St. School Fire Damage Fund	
Nathanael Greene Jr. H.S. Fire Damage Fund	
<u>Water Department:</u>	
Inserting New Valves	23,788.13
Misc. Water Works Depreciation & Extension	1,876.60
Water Booster Pumping Station	720,322.74
Construction of Major Improvement to Water System	6,122.64
Aqueduct Land Condemnation	143,645.44
Additional Rapid Sand Filters	

Schedule C-d

-1-

<u>Cash Receipts</u>	<u>Total Available</u>	<u>Cash Disbursements</u>	<u>Cash Balance Sept. 30, 1967</u>
10,000.00	12,500.00	10,000.00	2,500.00
166,687.91	182,463.75	181,845.90	617.85
278,486.84	327,926.12	278,486.84	49,439.28
496,907.10	573,876.15	496,907.10	76,969.05
246,026.06	295,368.09	246,026.06	49,342.03
254,726.28	303,908.53	250,474.50	53,434.03
2,172,203.23	2,206,855.54	1,862,112.02	344,743.52
	91.99	91.99	
310,660.53	381,613.34	310,660.53	70,952.81
1,415,740.19	1,487,432.29	1,459,064.12	28,368.17
851,000.60	863,463.55	858,777.48	4,686.07
932,676.60	938,087.90	760,973.43	177,114.47
	2,175.48	2,175.48	
441,343.20	454,258.20	402,346.01	51,912.19
257,534.90	406,065.80	372,441.25	33,624.55
233,000.00	245,520.16	238,894.36	6,625.80
5,500.00	5,760.13	5,254.94	505.19
28,421.78	35,562.67	35,562.67	
2,783,089.00	2,850,412.67	2,797,534.01	52,878.66
2,848,604.60	2,825,553.00	2,661,838.93	190,714.07
1,884,796.19	1,895,069.20	1,671,234.82	223,834.38
360,000.00	360,000.00	243,531.12	116,468.88
4,500.00	4,500.00	3,900.00	600.00
2,500.00	2,500.00		2,500.00
32,000.00	55,788.13	45,276.90	10,511.23
3,376.60	5,253.20	3,376.60	1,876.60
2,250,000.00	2,970,322.74	2,970,322.74	
3,114,616.19	3,120,738.83	3,120,738.83	
450.00	144,095.44	144,095.44	
86,383.81	86,383.81	86,383.81	

CITY OF PROVIDENCE

Cash
Balance
October 1, 1966

Redevelopment:

Slum Clearance II	28,668.00
Slum Clearance III	1,302.08
Slum Clearance IV	257,089.72
Mashapaug Pond Project	151.42
Central - Classical Project	1,061.48
East Side Renewal	6.71
Weybosset Hill Renewal	968.76

Other:

Off-Street Parking Facilities	139,644.30
City Council Chamber	14,664.93
Community Renewal	5,172.20
Westminster Mall Claims Account	100,000.00
Hurricane Barrier	2,335.78
Empire Park - Weybosset Hill Area	145,000.00
Roger Williams Park:	
Greenhouses	6,982.21
Rest Rooms	30,968.38
Greenhouse Fire Fund	859.70
Animal Barn	14,900.78
Phase I - Plains Exhibit	
College Hill Demonstration Project	10,625.00
Joslin Street Recreation Center Fire Damage	2,579.74
Premium on Bonds	
Accrued Interest on Bonds Sold	

Totals

2,362,296.29

Schedule C-d

-2-

<u>Cash Receipts</u>	<u>Total Available</u>	<u>Cash Disbursements</u>	<u>Cash Balance</u> <u>Sept. 30, 1967</u>
139,672.00	168,340.00	139,672.00	28,668.00
5,206.16	6,508.24	5,206.16	1,302.08
1,767,089.72	2,024,179.44	2,022,928.48	1,250.97
	151.42		151.42
2,122.48	3,183.96	2,122.48	1,061.48
510,838.75	510,845.46	510,424.43	421.03
	968.76		968.76
1,060,339.96	1,199,984.26	1,039,625.33	160,358.93
	14,664.93	14,664.93	
	5,172.20	5,172.20	
	100,000.00	100,000.00	
1,465,103.08	1,467,438.86	1,238,398.31	229,040.55
1,005,000.00	1,150,000.00	1,005,000.00	145,000.00
26,964.21	33,946.42	26,964.21	6,982.21
29,000.00	59,968.38	55,137.50	4,830.88
	859.70		859.70
	14,900.78	12,900.00	2,000.78
50,000.00	50,000.00		50,000.00
17,625.00	28,250.00	21,120.00	7,130.00
	2,579.74	2,132.76	446.98
4,744.00	4,744.00	4,744.00	
14,463.61	14,463.61	14,463.61	
<u>27,569,400.58</u>	<u>29,931,696.87</u>	<u>27,741,004.27</u>	<u>2,190,692.60</u>

Schedule C-e

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS - SINKING FUND
FISCAL YEAR ENDED SEPTEMBER 30, 1967

Cash Balance, October 1, 1966		231,817.21
<u>Cash Receipts:</u>		
Securities Matured or Sold	1,189,638.10	
Investment Income	75,943.72	
Real Estate Sales Proceeds	51,043.00	
Due from General Fund:		
Prior Year Water Surplus	540,647.45	
Prepaid Current Year Water Surplus	70.42	540,717.87
Total Cash Receipts		<u>1,857,342.69</u>
Total Available		2,089,159.90
<u>Cash Disbursements:</u>		
Securities Purchased		<u>1,856,888.10</u>
CASH BALANCE, SEPTEMBER 30, 1967		<u><u>232,271.80</u></u>

CITY OF PROVIDENCE
TRUST, SPECIAL AND REVOLVING FUNDS
RECORDED CASH RECEIPTS AND DISBURSEMENTS - BY FUNDS
FISCAL YEAR ENDED SEPTEMBER 30, 1967

	Cash Balance <u>October 1, 1966</u>
<u>Trust Funds:</u>	
Henry B. Anthony Public Fountain Fund	6,539.16
Sen. Henry B. Anthony Prize Fund Income	
Ellen R. Barnes Trust Fund	2,448.17
Better Providence Trust Fund	7,386.32
Mary Swift Bragunn Fund	1,396.28
Dexter Donation Trust Fund	11,617.07
Dexter Donation Trust Fund Income	156,935.47
Ebenezer Knight Dexter Trust Fund	655.23
Ebenezer Knight Dexter Trust Fund Income	242,193.69
Elizabeth Angell Gould Fund	379.25
Elizabeth Angell Gould Fund Income	27,425.57
Marshall G. Gould Fund	105.00
Marshall H. Gould Fund Income	3,022.20
Abby A. King Trust Fund	6,315.12
Abby A. King Trust Fund Income	14,389.13
Anna H. Man Trust Fund	9,081.92
Anna H. Man Trust Fund Income	
North Burial Ground Perpetual Care Fund	4,615.77
North Burial Ground Perpetual Care Fund Income	25,770.80
Gladys Potter Trust Fund Income	
Roger Williams Park-C.H. Smith-Unallocated Income	
Charles H. Smith Trust Fund Income	270.02
City of Providence, Trustee u/w of Charles H. Smith	86,219.09
City of Providence School Committee - Special Award	9,424.03
Tillinghast Donation	200.00
Tillinghast Donation Income	
Samuel H. Tingley Trust Fund Income	
Emmeline Owen Vinton Fund	520.80
Emmeline Owen Vinton Fund Income	109.41
Frederick Arnold Vinton, M.D. Fund Income	163.99
Frederick Arnold Vinton, M.D. Fund	520.80
TOTAL TRUST FUNDS	<u><u>617,704.29</u></u>

Schedule C-f-1-

<u>Receipts</u>	<u>Total Available</u>	<u>Disbursements</u>	<u>Cash Balance September 30, 1967</u>
202.32	6,741.48	3,926.46	2,815.02
142.00	142.00	142.00	
98.14	2,546.31	1,002.50	1,543.81
318.96	7,705.28		7,705.28
175.61	1,571.89	169.81	1,402.28
35,000.00	46,617.07	6,000.00	40,617.07
121,735.65	278,671.12	100,046.53	178,624.59
30,218.71	30,873.94	30,075.00	798.94
46,300.10	288,493.79	122,762.97	165,730.82
	379.25		379.25
5,502.80	32,928.37	119.65	32,808.72
	105.00		105.00
334.14	3,356.34	100.00	3,256.34
	6,315.12	1.89	6,313.23
1,979.61	16,368.74		16,368.74
	9,081.92		9,081.92
15,362.21	15,362.21	15,362.21	
4,311.00	8,926.77	25.20	8,901.57
27,906.77	53,677.57	30,000.00	23,677.57
426.26	426.26	426.26	
30,000.00	30,000.00	30,000.00	
38.76	308.78		308.78
1,277,324.85	1,363,543.94	1,261,242.64	102,301.30
406.94	9,830.97		9,830.97
	200.00		200.00
8.57	8.57	8.57	
4,425.16	4,425.16	4,425.16	
	520.80		520.80
27.64	137.05	40.00	97.05
29.89	193.88	30.00	163.88
	520.80		520.80
<u>1,602,276.09</u>	<u>2,219,980.38</u>	<u>1,605,906.85</u>	<u>614,073.53</u>

CITY OF PROVIDENCE

	Cash Balance <u>October 1, 1966</u>
<u>Special Funds:</u>	
American Federation of State, County and Municipal Employees, A.F.L. Local 278	
Anonymous Donation for Support of the Poor	2,235.46
Automobile Accident Insurance Fund	16,890.02
Central Staffing-Progress for Providence, Payroll Transfer Fund	
City Licenses Due State of Rhode Island	
Classical Central Education Center Plans and Postage Deposit Account	2,531.75
Community Services-Central Staffing Payroll Transfer Funds	611.90
Credit Union of the American Federation of State, County and Municipal Employees	
Danforth Street School Rentals	2,021.74
Danforth Street Recreation Rentals	851.17
Deposit and Refund Account	20,396.01
Employees U.S. Savings Bond Account	13,652.72
Employees' Retirement System	1,265,649.73
Employees' Retirement System - State of R.I.	
Employees' Retirement System - State of R.I. - Survivors Benefit	
Employees' Withholding Taxes	
Fire Insurance Fund	38,731.98
Mary E. Fogarty Recreation Rentals	171.18
Mary E. Fogarty School Rentals	630.00
Food Stamp Cash and Stamp Shortage Account	
Home and Block Improvement Fund Payroll Transfer Fund	
Hospital Service Corporation of Rhode Island	21,451.62
Hurricane Barrier Assessments	
Legal Service Program-Payroll Transfer Fund	
Local #799 International Association of Firefighters	
Local #958 American Federation of Teachers	
Local #1033-Pavers, Rammers, Curb Setters and Helpers A.F.L.	
Local #1339 School Clerks Union	
Mutual Benefit Life Insurance	
North Burial Ground Temporary Deposit Account	1,673.00
North Burial Ground Reserve Account	30,000.00
Payroll Refund Escrow Account	3,969.02

Schedule C-f

-2-

<u>Receipts</u>	<u>Total Available</u>	<u>Disbursements</u>	<u>Cash Balance September 30, 1967</u>
18,571.00	18,571.00	18,574.00	(3.00)
96.53	2,331.99		2,331.99
6,000.00	22,890.02	6,795.85	16,094.17
442,952.32	442,952.32	442,952.32	
437.80	437.80	437.80	
	2,531.75	2,500.00	31.75
278,298.42	278,910.32	278,910.32	
7,719.89	7,719.89	7,719.89	
	2,021.74		2,021.74
	851.17		851.17
426,399.00	446,795.01	426,049.00	20,746.01
249,788.35	263,441.07	250,556.74	12,884.33
9,695,973.28	10,961,623.01	10,146,050.02	815,572.99
614,449.56	614,449.56	614,449.56	
11,737.80	11,737.80	11,737.80	
4,107,727.70	4,107,727.70	4,008,434.31	99,293.39
11,549.83	50,281.81	7,000.00	43,281.81
	171.18		171.18
	630.00		630.00
256.34	256.34	256.34	
42,651.42	42,651.42	42,651.42	
131,217.93	152,669.55	143,458.51	9,211.04
212,874.99	212,874.99	200,036.45	12,838.54
68,932.25	68,932.25	68,932.25	
10,738.50	10,738.50	10,740.50	(2.00)
17,340.00	17,340.00	17,340.00	
1,968.00	1,968.00	1,968.00	
4,449.00	4,449.00	4,449.00	
25,650.99	25,650.99	25,658.17	(7.18)
5,462.00	7,135.00	4,311.00	2,824.00
20,000.00	50,000.00		50,000.00
	3,969.02		3,969.02

CITY OF PROVIDENCE

	Cash Balance <u>October 1, 1966</u>
<u>Special Funds:(Continued)</u>	
Pedestrian Shopping Mall - Extensions and Additions	12,336.54
Premium on Bonds Sold	16,406.00
Progress for Providence, Adult Interviewer Project Payroll Transfer Fund	
Progress for Providence - Employment Program Payroll Transfer Fund	
Progress for Providence - Health Clinic Program Payroll Transfer Fund	
Progress for Providence - New Careers Payroll Transfer Fund	
Progress for Providence - Olneyville Drop-In Center and Claim Center Payroll Transfer Fund	
Progress for Providence - Roger Williams Community Center Payroll Transfer Fund	
Progress for Providence, Roger Williams Head Start Program Payroll Transfer Fund	
Progress for Providence - South Providence Drop-in Center Payroll Transfer Fund	
Progress for Providence - Success Insurance Payroll Transfer Fund	
Progress for Providence - War on Poverty Payroll Transfer Fund	
Providence Beautification Plan	8,845.30
Providence Lodge #3 Fraternal Order of Police	
Providence Municipal Employees' Credit Union	
Providence Permanent Firemen's Relief Association	
Providence Police Association	
Providence School Employees Union Local #1211	
Providence Small Business Development Center Payroll Transfer Fund	
Providence Teachers Credit Union	
Real Estate Sales Proceeds - General	
Real Estate Sales Proceeds - North Burial Ground	
Real Estate Sales Proceeds - Roger Williams Park Land Condemnation - State of R.I.	1,800.00
Real Estate Sales Proceed-Roger Williams Park Land Disposition	66,729.60
Redevelopment Payroll Transfer Fund	
Reserve for Social Security Taxes	158,411.47
Rhode Island Medical Care Fund	66.06
Roberts Expressway - Owner's Escrow Funds	170.91

Schedule C-f-3-

<u>Receipts</u>	<u>Total Available</u>	<u>Disbursements</u>	<u>Cash Balance September 30, 1967</u>
	12,336.54	1,684.47	10,652.07
878.00	17,284.00	3,866.00	13,418.00
1,040.00	1,040.00	1,040.00	
98,752.66	98,752.66	98,752.66	
92,817.37	92,817.37	92,817.37	
2,211.29	2,211.29	2,211.29	
14,151.75	14,151.75	14,151.75	
97,098.22	97,098.22	97,098.22	
16,885.41	16,885.41	16,885.41	
24,611.97	24,611.97	24,611.97	
2,104.56	2,104.56	2,104.56	
15,402.80	15,402.80	15,402.80	
2,000.00	10,845.30		10,845.30
4,788.00	4,788.00	4,788.00	
338,496.00	338,496.00	338,501.00	(5.00)
16,608.75	16,608.75	16,610.00	(1.25)
15,296.00	15,296.00	15,296.00	
14,107.00	14,107.00	14,107.00	
16,189.59	16,189.59	16,189.59	
446,814.72	446,814.72	446,883.97	(69.25)
51,043.00	51,043.00	51,043.00	
6,850.00	6,850.00		6,850.00
	1,800.00		1,800.00
4,050.00	70,779.60	59,000.00	11,779.60
173,354.96	173,354.96	173,354.96	
980,695.08	1,139,106.55	960,442.37	178,664.18
2.41	68.47	2.41	66.06
	170.91		170.91

CITY OF PROVIDENCE

	Cash Balance <u>October 1, 1966</u>
<u>Special Funds:(Continued):</u>	
Water Depreciation & Extension Fund	452,536.91
Sewer Fees - Lubec Street	913.16
Sidewalk Curbing and Grading - Various Streets	70,266.82
State Sales Tax - Water	20,205.46
Suggestion Award Accounts	866.00
Tax Sheltered Annuities-John Hancock Mutual Life Insurance Co.	
Tax Sheltered Annuities - Metropolitan Life Insurance Co.	
Tax Sheltered Annuities - Northwestern Mutual Life Insurance Co.	
Tax Sheltered Annuities-Phoenix Mutual Life Insurance Co.	
Unclaimed Estates	40,880.89
Unclaimed Estates Income	
United Fund, Inc.	199.85
Valley View Housing Reserve	30,901.24
Weybosset Hill Land Rental	473.81
New Water Main Account	49.38
Water Improvements Plans and Specifications Deposit Account	600.00
Total Special Funds	<u>2,304,126.60</u>
<u>Revolving Funds:</u>	
Blackstone Boulevard Plant Fund	260.50
Betsy Williams Cottage Landscaping	200.00
Central Purchasing Revolving Fund	14,364.08
Food Stamp Program	19,128.62
Mary Elizabeth Sharpe Parks Fund	3,793.65
Mary Elizabeth Sharpe Tree Fund	11,557.74
Municipal Garage Revolving Fund	7,885.52
Nellie Gordon Johnson Playground Fund	3,132.99
North Burial Ground Operating Fund	4,138.54
Providence Civilian Defense Council	8,406.79
Providence Human Relations Commission	9,269.04
Providence Junior Fire Department	3,319.15
Providence Junior Police Camp	6,134.85

Schedule C-f

-4-

<u>Receipts</u>	<u>Total Available</u>	<u>Disbursements</u>	Cash Balance <u>September 30, 1967</u>
1,122,792.36	1,575,329.27	1,570,000.00	5,329.27
	913.16		913.16
19,229.85	89,496.67		89,496.67
97,119.28	117,324.74	92,719.60	24,605.14
	866.00		866.00
7,920.40	7,920.40	7,920.40	
6,790.00	6,790.00	6,790.00	
17,748.00	17,748.00	17,748.00	
13,820.30	13,820.30	13,820.30	
7,500.00	48,380.89	41,597.05	6,783.84
4,619.11	4,619.11	4,619.11	
15,308.91	15,508.76	15,508.81	(.05)
88,685.23	119,586.47	108,000.00	11,586.47
6,159.53	6,633.34	696.00	5,937.34
4,669.54	4,718.82	4,718.82	
5,300.00	5,900.00	3,260.33	2,639.67
<u>20,267,154.95</u>	<u>22,571,281.55</u>	<u>21,096,212.47</u>	<u>1,475,069.08</u>
200.00	460.50	369.30	91.20
1,000.00	1,200.00		1,200.00
113,247.93	127,612.01	104,113.17	23,498.84
121,624.84	140,753.46	58,744.89	82,008.57
1,053.56	4,847.21	1,288.34	3,558.87
2,213.56	13,771.30	5,050.00	8,721.30
166,351.59	174,237.11	167,086.43	7,150.68
	3,132.99		3,132.99
104,160.67	108,299.21	89,512.50	18,786.71
322.40	8,729.19	1,034.56	7,694.63
	9,269.04	896.30	8,372.74
2,700.00	6,019.15	2,894.49	3,124.66
20,050.27	26,185.12	23,992.27	2,192.85

CITY OF PROVIDENCE

Cash
Balance
October 1, 1966

Revolving Funds:(Continued)

Providence Stamford Research Institute-
Civil Defense Study

682.05

Public School Estates Revolving Fund

19,390.21

Public Works Revolving Fund - Equipment

92,937.69

Public Works Revolving Fund - Stores

168,032.66

Roger Williams Park & C.H. Smith Trust Fund

4,884.47

Roger Williams Plat Water Service Account

375.00

Roger Williams Park Zoo Fund

Water Stores Revolving Fund

21,565.90

Total Revolving Funds

399,459.45

TOTAL TRUST, SPECIAL AND REVOLVING FUNDS

3,321,290.34

Schedule C-f

-5-

<u>Receipts</u>	<u>Total Available</u>	<u>Disbursements</u>	<u>Cash Balance September 30, 1967</u>
	682.05		682.05
56,201.60	75,591.81	75,191.81	400.00
194,239.66	287,177.35	219,268.17	67,909.18
730,276.88	898,309.54	700,291.09	198,018.45
30,000.00	34,884.47	29,937.70	4,946.77
	375.00		375.00
300.00	300.00	244.70	55.30
87,944.67	109,510.57	76,357.15	33,153.42
<u>1,631,887.63</u>	<u>2,031,347.08</u>	<u>1,556,272.87</u>	<u>475,074.21</u>
<u>23,501,318.67</u>	<u>26,822,609.01</u>	<u>24,258,392.19</u>	<u>2,564,216.82</u>

CITY OF PROVIDENCE
FEDERAL PROGRAM FUNDS
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
FISCAL YEAR ENDED SEPTEMBER 30, 1967

		<u>Cash Receipts</u>		
	<u>Oct. 1, 1966</u>	<u>Federal Funds</u>	<u>Transfers</u>	<u>Other</u>
<u>Title I, E.S.E.A. (1965):</u>				
Focus on South Providence	163,087.13			
Focus on South Providence M.E.O.		70,651.84	19,004.16	
G.I.R.D. II		85,220.72	9,362.28	
G.I.R.D. I	3,615.95		902.09	
Industrial Arts Education I	10,297.70			4,853.61
Industrial Arts Education Center		16,253.39	4,853.61	
School Clinic for Educationally & Emotionally Disadvantaged Children II	20,000.00	45,176.00		
School Clinic for Educationally & Emotionally Disadvantaged Children I	40,678.38			
Speech and Hearing II	19,550.36	3,711.49		
Speech and Hearing I	25,105.22		167.92	
Reading II	12,115.72	301,770.32	35,612.44	
Reading I	57,560.95	36,350.23		
Special Education II	16,813.87	101,798.00	10.00	
Special Education I	4,686.24		44.21	
A.R.M. III		140,842.29	4,528.88	
A.R.M. II	15,825.29	258,156.00		
A.R.M. I	14,593.80		7,068.48	2,810.83
East Side Planning Grant		2,000.00		
South Providence Planning Grant		2,126.00		
Summer School Clinic		17,714.00		
Upward and Onward		13,169.00		
Summer Reading Program		89,570.97	8,258.03	
S.P.R.E.A. D		100,000.00		
Total - Title I E.S.E.A. 1965	403,930.61	1,284,510.25	89,812.10	7,664.44

Schedule C-g

-1-

<u>Available</u>	<u>Cash Disbursements</u> <u>Appropriation</u>	<u>Transfers</u>	<u>Other</u>	<u>Cash</u> <u>Balance</u> <u>Sept. 30, 1967</u>
163,087.13	144,082.97	19,004.16		
89,656.00	72,503.14			17,152.86
94,583.00	91,847.83			2,735.17
4,518.04	4,514.72	3.32		
15,151.31	3,626.62	11,524.69		
21,107.00	15,957.68			5,149.32
65,176.00	55,507.63	9,358.96		309.41
40,678.38	12,270.82	28,407.56		
23,261.85	11,444.94	9,010.49		2,806.42
25,273.14	25,257.68	15.46		
349,498.48	347,704.64			1,793.84
93,911.18	89,420.97	4,490.21		
118,621.87	113,367.08	3,269.71		1,985.08
4,730.45	4,531.79	198.66		
145,371.17	132,027.34			13,343.83
273,981.29	272,212.25	1,713.14		
24,473.11	21,675.37	2,797.74		
2,000.00	1,983.73			16.27
2,126.00	2,124.46			1.54
17,714.00	11,706.90			6,007.10
13,169.00	11,262.73			1,906.27
97,829.00	86,256.05			11,572.95
100,000.00	22,331.19			77,668.81
<u>1,785,917.40</u>	<u>1,553,618.53</u>	<u>89,812.10</u>		<u>142,486.77</u>

CITY OF PROVIDENCE

	Cash Balance <u>Oct. 1, 1966</u>	Cash Receipts <u>Federal Funds</u>	<u>Transfers</u>	<u>Other</u>
<u>Title II E.S.E. A (1965):</u>				
Library Books II		76,256.00		
Library Books I	61,042.22			
Total - Title II				
E.S.E.A. 1965	61,042.22	76,256.00		
<u>Title III E.S.E.A (1965):</u>				
A Cultural Enrichment				
Program A.C.E.	10,431.52			
Educational Laboratory				
Theatre	50,000.00	420,153.00		
Planning for Adult				
Education	7,665.67			
Cooperative Planning for				
Excellence (C.O.P.E.)	53,300.00	51,533.00		
Bridging the Gap		23,502.00		
C.I.T.Y.		20,350.00		
Feasibility		6,475.00		
Providence & Blackstone Valley				
Planning Proposal		38,000.00		
A.R.I.S.E.		21,704.32		
Total - Title III				
E.S.E.A. 1965	121,397.19	581,717.32		
<u>Progress for Providence Inc.</u>				
<u>(Office of Economic</u>				
<u>Opportunity):</u>				
School Dept.-Headstart				
for Summer		30,000.00		
School Dept.-Pre-kindergarten-				
Program II		25,000.00		
School Dept.-Pre-Kindergarten-				
Program I	15,346.30	241,687.78		
School Dept.-Community Schools				
Program V		145,000.00		
School Dept.-Community				
Schools-Program IV	28,811.33	258,918.69		
School Dept.-Community				
Schools-Programs III	24,892.34			1,345.44
Federal Hill Drop-In-				
Center -Program II		1,500.00		

Schedule C-g

-2-

<u>Available</u>	<u>Appropriation</u>	<u>Cash Disbursements</u> <u>Transfers</u>	<u>Other</u>	<u>Cash Balance</u> <u>Sept. 30, 1967</u>
76,256.00	10,295.08			65,960.92
61,042.22	61,042.22			
137,298.22	71,337.30			65,960.92
10,431.52	99.40		10,332.12	
470,153.00	464,382.27			5,770.73
7,665.67	6,606.73		1,058.94	
104,833.00	82,870.89			21,962.11
23,502.00	11,265.32			12,236.68
20,350.00	15,753.75			4,596.25
6,475.00	2,981.19			3,493.81
38,000.00	21,569.75			16,430.25
21,704.32	11,302.10			10,402.22
703,114.51	616,831.40		11,391.06	74,892.05
30,000.00	27,295.13			2,704.87
25,000.00	13,104.99			11,895.01
257,034.08	251,055.80			5,978.28
145,000.00	124,108.08			20,891.92
287,730.02	272,117.62			15,612.40
26,235.78	5,775.76		20,460.02	
1,500.00	911.50			588.50

CITY OF PROVIDENCE

	Cash Balance Oct. 1, 1966	Cash Receipts Federal Funds	Transfers	Other
<u>Progress for Providence Inc..</u>				
(Office of Economic Opportunity):(Continued)				
Federal Hill-Drop-In-Center				
Program I	813.01	19,087.90		
West End Elmwood-Drop-In-Center		1,500.00		
West End Elmwood 3 Drop-In Youth Center-Program II	856.14	31,598.32		
Smith Hill Drop-In-Center		1,600.00		
Smith Hill Drop-In-Youth Center-Program II	1,246.52	11,930.24		
Detached Worker-South Providence-Program II	1,279.98	2,529.68		
New Careers		8,555.00		
Total - Progress for Providence (O.E.O.)	73,245.62	778,907.61		1,343.44
<u>U.S. Department of Labor:</u>				
City of Prov. Neighborhood Youth Corp-Program IV		53,015.00		
City of Prov. Neighborhood Youth Corp.-Program III	53,356.23	115,675.49		
City of Prov.-Neighborhood Youth Corp. Program II	9,451.05			
School Dept.-Neighborhood Youth Corp.-Program III	73,160.07	595,849.36		
School Dept.-Neighborhood Youth Corp.-Program II	92,091.13			
Total-U.S.Department of Labor	228,058.48	764,539.85		
<u>Department of Health, Education & Welfare:</u>				
Elderly Multi-Purpose Center-Program II			21,696.00	
Elderly Multi-Purpose Center-Program I	60,574.00	19,236.00		
Air Pollution Control Program	7,474.20	1,763.00		656.24
National Teachers Corp-Title V B-H.E.A. 1965 II		9,263.00		
National Teachers Corp.-Title V B-H.E.A. 1965 I		146,876.00		
Total -Dept. of Health, Educ. & Welfare	68,048.20	177,138.00	21,696.00	656.24

Schedule C-g

-3-

<u>Available</u>	<u>Appropriation</u>	<u>Cash Disbursements</u>		<u>Cash Balance</u>
		<u>Transfers</u>	<u>Other</u>	<u>Sept. 30, 1967</u>
19,900.91	19,552.05			348.86
1,500.00	1,452.40			47.60
32,454.46	30,831.43			1,623.03
1,600.00	1,145.49			454.51
13,176.76	11,224.42		1,952.34	
3,809.66	2,256.78		1,552.88	
8,555.00	1,954.16			6,600.84
853,496.67	762,785.61		23,965.24	66,745.82
53,015.00	33,773.25			19,241.75
169,031.72	165,765.01			3,266.71
9,451.05	4,087.89			5,363.16
669,009.43	592,849.81			76,159.62
92,091.13	5,406.95		86,684.18	
992,598.33	801,882.91		86,684.18	104,031.24
21,696.00	3,325.28			18,370.72
79,810.00	57,322.10	21,696.00		791.90
9,893.44	893.78		5,599.53	3,400.13
9,263.00	3,449.25			5,813.75
146,876.00	132,405.33			14,470.67
267,538.44	197,395.74	21,696.00	5,599.53	42,847.17

CITY OF PROVIDENCE

	Cash Balance Oct. 1, 1966	Cash Receipts		
		Federal Funds	Transfers	Other
<u>Housing & Urban Development:</u>				
Urban Planning Project (P-23)	80,463.36	112,509.00		24,900.50
Westminster Pedestrian Mall -				
Proj A.P.W. R.I. 27 G	46,547.70			
R.I., M-1 Demolition Program	5,519.34			13,515.00
Zoning Study U.P. Project				
R.I. P-17	8,208.90			1,878.7
Code Enforcement Program -				
R.I. E-1		200,547.00		180,000.00
Redevelopment Projects Acct.				725,505.7
Total Housing & Urban Development	<u>140,739.30</u>	<u>313,056.00</u>		<u>945,800.04</u>
<u>Economic Development Administration:</u>				
Supplemental Tunnel to Aqueduct				3,264,834.2
Additional Rapid Sand Filter, Etc. for Water Supply System				86,383.81
New Raw Water Booster Pumping Station		407,077.00		4,983,120.2
Total Economic Development Administration		<u>407,077.00</u>		<u>8,334,338.3</u>
Total - All Programs	<u>1,096,461.62</u>	<u>4,383,202.03</u>	<u>111,508.10</u>	<u>9,289,802.47</u>

*Appropriation - Cash Disbursements	9,074,617.12
Add: Audit Fee Deducted from Grant Received	<u>7,776.00</u>
Appropriation Disbursements - Statement 8	<u>9,082,393.12</u>

Schedule C-g

-4-

<u>Cash Disbursements</u>				<u>Cash</u>
<u>Available</u>	<u>Appropriation</u>	<u>Transfers</u>	<u>Other</u>	<u>Balance</u>
				<u>Sept. 30, 1967</u>
217,872.86	186,105.24			31,767.62
46,547.70	37,920.23			8,627.47
19,034.34	17,967.00			1,067.34
10,087.67	6,533.19			3,554.48
380,547.00	122,874.05		177,105.53	80,567.42
725,505.77	663,291.67			62,214.10
1,399,595.34	1,034,691.38		177,105.53	187,798.43
3,264,834.27	3,075,858.98			188,975.29
86,383.81	82,741.19			3,642.62
5,390,197.23	877,474.08		4,500,000.00	12,723.15
8,741,415.31	4,036,074.25		4,500,000.00	205,341.06
14,880,974.22	9,074,617.12*	111,508.10	4,804,745.54	890,103.46

Exhibit D

CITY OF PROVIDENCE
GENERAL FUND RECORDED RECEIPTS AND
EXCLUSIVE OF WATER
FISCAL YEAR ENDED SEPTEMBER

RES

67

Revenue Receipts - Statement 1-a:

Property Taxes - Statement 4	30,017,574.80
Recovery of Abated Taxes	75.00
Tax Reverted Property Sales	6,414.78
Shared State Taxes	1,770,047.76
Business and Non-Business Licenses	463,554.51
Special Assessments	16,175.77
Fines, Forfeits and Escheats	307,779.45
Grants-In-Aid State of R. I.	3,066,556.60
Donations	20,213.63
Rents and Interest	753,926.65
General Departments	1,499,276.15
Sewer Rentals	140,967.27
Reserve for Extraordinary Expenditures 1966-67	<u>1,777,000.00</u>

Total Revenue - Excluding Water

39,839,562.37

Revenue Expenditures - Statement 2:

Legislative, Judicial and General Administrative Activities	873,684.99
Finance Administration	1,103,822.13
Public Safety	8,001,003.99
Public Works Activities	5,059,173.87
Health Activities	108,043.28
Welfare Activities	2,917,085.32
Recreation Activities	1,296,488.15
Education	10,490,933.00
Grants to Outside Agencies and Institutions	337,338.00
Pensions	2,286,161.56
Debt Service	4,221,584.00
Miscellaneous Activities	1,222,427.28
Public Celebrations	<u>18,641.61</u>

Total Expenditures - Excluding Water

37,936,387.18

Excess of Revenue - Excluding Water

1,903,175.19

CITY OF PROVIDENCE
OPERATING STATEMENT-WATER SUPPLY BOARD
FISCAL YEAR ENDED SEPTEMBER 30, 1967

Operating Income:

Water Rents	3,033,036.68	
Hydrant Rentals	<u>105,801.36</u>	3,138,838.04
Setting Meters		6,458.00
Repairing Meters		936.87
Repairs to Services		3,348.69
Repairs to Distribution Main		9,917.51
Repairs to Hydrants		2,680.98
Repairs to Gates and Valves		60.71
Installation of New Fire Supplies		11,316.00
Installation of New Water Services		78,727.00
Installation of New Water Mains		116,110.50
Revolving Fund - Water Meters		11,513.68
Sale of Scrap Iron, Brass, Lead, etc.		7,611.98
Sale of Lumber Pulpwood, etc.		4,040.13
Sale of Material		811.37
Sale of Abandoned Mains		8,385.22
Sundries		<u>1,649.27</u>
Total		3,402,405.95

Operating Expenses:

Administrative	187,909.94	
Source of Supply	340,938.81	
Transmission and Distribution	977,804.29	
Meter Division	225,739.05	
Taxes	<u>519,832.83</u>	2,252,224.92

Operating Profit:

1,150,181.03

Add:

Rent

542.22Deduct:

1,150,723.25

Interest on Bonded Debt	154,818.75	
Interest on Floating Debt	3,115.88	
Retirement of Serial Bonds	75,000.00	
Retirement of Floating Debt	59,350.00	
Contributions to Employees Retirement System	68,330.00	
Federal Old Age and Survivors' Insurance	<u>39,327.47</u>	399,942.10

CITY OF PROVIDENCE

Exhibit D-1

-2-

Net Income for Fiscal Year

750,781.15

Add:

Adjustment for Prior Year Encumbrances

1,368.47

Available for Transfer to Sinking Fund
and/or Depreciation and Extension Fund

752,149.62

Exhibit E

CITY OF PROVIDENCE
STATEMENT OF BONDED DEBT
FISCAL YEAR ENDED SEPTEMBER 30, 1967

	<u>Total</u>	<u>Sinking Fund Bonds (Water)</u>	<u>Serial Bonds</u>
Gross Bonded Debt, October 1, 1966	51,113,000.00	1,500,000.00	49,613,000.00
Bonds Issued - Schedule C-c	<u>6,750,000.00</u>		<u>6,750,000.00</u>
Total	<u>57,863,000.00</u>	<u>1,500,000.00</u>	<u>56,363,000.00</u>
Bonds Retired:			
General Fund - Statement 2	2,903,134.00		2,903,134.00
Capital Fund-Schedule C-c	<u>3,866.00</u>		<u>3,866.00</u>
Total Bonds Retired	<u>2,907,000.00</u>		<u>2,907,000.00</u>
Gross Bonded Debt- September 30, 1967-Exhibit A-3	<u>54,956,000.00</u>	<u>1,500,000.00</u>	<u>53,456,000.00</u>
Less:			
Sinking Fund-Schedule E-a	3,317,391.00	3,317,391.00	
Premium on Bonds	<u>13,418.00</u>		<u>13,418.00</u>
Total Deductions	<u>3,330,809.00</u>	<u>3,317,391.00</u>	<u>13,418.00</u>
Net	51,625,191.00	<u>(1,817,391.00)</u>	<u>53,442,582.00</u>
Less: Redemption of City Debt- Unallocated	<u>158,030.42</u>		
NET BONDED DEBT- SEPTEMBER 30, 1967	<u>51,467,160.58</u>		

CITY OF PROVIDENCE
BONDED DEBT - SINKING FUND BONDS
AMOUNT AND COMPOSITION OF SINKING FUNDS
SEPTEMBER 30, 1967

	<u>Date of Issued</u>	<u>Maturity</u>	<u>Rate of Interest</u>	<u>Bonds Outstanding 9/30/67</u>
Redemption of City Debt, Not Allocated				
Water Supply	1/3/28	1/3/68	4%	1,500,000.00
Water Department Surplus Not Allocated				
Total Water Bonds				<u>1,500,000.00</u>
TOTAL SINKING FUND BONDS				<u>1,500,000.00</u>

Schedule E-a

<u>Amount In Sinking Fund</u>	<u>U. S. Government Bonds</u>	<u>Bank Income Bonds</u>	<u>Certificate of Deposit</u>	<u>Accounts Receivable</u>	<u>Cash</u>
<u>158,030.42</u>			<u>103,032.65</u>		<u>54,997.77</u>
1,500,000.00	1,329,000.00	11,000.00	160,000.00		
1,817,391.00	605,000.00	36,000.00	596,967.35	402,149.62	177,274.03
<u>3,317,391.00</u>	<u>1,934,000.00</u>	<u>47,000.00</u>	<u>756,967.35</u>	<u>402,149.62</u>	<u>177,274.03</u>
<u>3,475,421.42</u>	<u>1,934,000.00</u>	<u>47,000.00</u>	<u>860,000.00</u>	<u>402,149.62</u>	<u>232,271.80</u>

CITY OF PROVIDENCE
BONDED DEBT - SERIAL BONDS OUTSTANDING
SEPTEMBER 30, 1967

<u>Description</u>	<u>Authorized & Issued</u>	
<u>Construction:</u>	<u>Date</u>	<u>Amount</u>
Highway Reconstruction, Series I	11/1/49	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 H	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
Highway, 1952 Construction Bonds	7/1/52	600,000.00
Highway, 1954 Bonds	1/1/54	300,000.00
Highway Reconstruction Bonds of 1959	12/1/59	1,000,000.00
Highway, Huntington Avenue Bonds	12/1/59	1,000,000.00
Highway, Olneyville Expressway Bonds of 1957	4/1/57	650,000.00

Schedule E-b

-1-

<u>Interest Rate %</u>	<u>Serial Requirements</u>	<u>Date of Maturity</u>	<u>Outstanding Sept. 30, 1967</u>
2	50,000.00	1/1/68-71	200,000.00
2	50,000.00	1/1/68-71	200,000.00
2			
	14,000.00	1/1/68-70	
	15,000.00	1/1/71-73	
	16,000.00	1/1/74	103,000.00
2	50,000.00	7/1/68-71	200,000.00
2	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	223,000.00
2	10,000.00	7/1/68	
	11,000.00	7/1/69-75	87,000.00
2	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	223,000.00
2.3	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	
	63,000.00	7/1/77	563,000.00
2.3	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	338,000.00
2.5	15,000.00	1/1/68-74	105,000.00
3.8	50,000.00	12/1/67-81	750,000.00
3.8	50,000.00	12/1/67-81	750,000.00
3.4	32,000.00	4/1/68-71	
	33,000.00	4/1/72-81	458,000.00

CITY OF PROVIDENCE

<u>Description</u>	<u>Date</u>	<u>Authorized & Issued Amount</u>
Highway Reconstruction Bonds, 1963	9/1/63	600,000.00
Highway Construction Bonds, 1964	10/1/64	500,000.00
Total Highways		
Traffic Signal & Traffic Control Bonds of 1957	4/1/57	400,000.00
Bridge Replacement & Reconstruction	5/1/67	1,200,000.00
Modernizing Fire Dept. - Series I	1/1/50	500,000.00
Modernizing Fire Dept. - Series II	7/1/50	750,000.00
Modernizing Fire Dept. - Series A	7/1/50	250,000.00
Modernizing Fire Dept. - Series B	7/1/52	250,000.00
Total Fire Department		
Public Works Garage and/or Municipal Garage & Warehouse Bonds of 1957	4/1/57	800,000.00
Public Works Highway Office Building and Garage Bonds	3/1/61	900,000.00
Sanitation Building & Equipment Bonds	5/1/67	400,000.00
Total Public Works		
Schools	4/1/33	800,000.00
School Bonds of 1954	1/1/54	1,600,000.00
School Modernization Bonds of 1957	1/1/57	500,000.00
School Bonds of 1958	4/1/58	1,600,000.00
School Bonds of 1959	12/1/59	1,250,000.00
School Bonds of 1961	3/1/62	2,000,000.00
School Modernization Bonds-Series II-1959	12/1/59	1,000,000.00
School Modernization Bond Series III	3/1/61	1,000,000.00
School Modernization Bonds Series IV	3/1/62	1,000,000.00
School Modernization Bonds Series V	5/1/67	1,500,000.00

Schedule E-b

-2-

<u>Interest Rate %</u>	<u>Serial Requirements</u>	<u>Date of Maturity</u>	<u>Outstanding Sept. 30, 1967</u>
3.125	30,000.00	9/1/68-83	480,000.00
3.25 - 3.40	25,000.00	10/1/67-84	450,000.00
			<u>5,130,000.00</u>
3.4	20,000.00	4/1/68-81	<u>280,000.00</u>
3.60 - 3.80	60,000.00	5/1/72-91	<u>1,200,000.00</u>
2	28,000.00	1/1/68-70	
	29,000.00	1/1/71	
	30,000.00	1/1/72-74	203,000.00
2	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	335,000.00
2	13,000.00	7/1/68-69	
	14,000.00	7/1/70-73	
	15,000.00	7/1/74-75	
2.3	12,000.00	7/1/68	
	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	<u>141,000.00</u>
			<u>791,000.00</u>
3.4	40,000.00	4/1/68-77	400,000.00
3.3	45,000.00	3/1/68-81	630,000.00
3.60 - 3.75	20,000.00	5/1/68-87	400,000.00
			<u>1,430,000.00</u>
3.5	20,000.00	4/1/68-73	120,000.00
2.5	80,000.00	1/1/68-78	880,000.00
3.4	25,000.00	4/1/68-77	250,000.00
3.25	80,000.00	4/1/68-82	1,200,000.00
3.8	62,000.00	12/1/67-71	
	63,000.00	12/1/72-81	940,000.00
3.1	100,000.00	3/1/68-86	1,900,000.00
3.8	50,000.00	12/1/67-81	750,000.00
3.3	50,000.00	3/1/68-81	700,000.00
3.1	50,000.00	3/1/68-82	750,000.00
3.60 - 3.80	75,000.00	5/1/72-91	1,500,000.00

CITY OF PROVIDENCE

<u>Description</u>	<u>Authorized & Issued</u>	
	<u>Date</u>	<u>Amount</u>
School Bonds 1966	5/1/67	1,750,000.00
Total Schools		
School Athletic Field - Series I	1/1/49	500,000.00
School Athletic Field - Series II	1/1/50	500,000.00
Total School Athletic Fields		
Recreation Facilities	6/1/49	1,000,000.00
Recreational Facilities Bonds of 1958		
Recreational Facilities Bonds III	4/1/58	1,000,000.00
	3/1/62	750,000.00
Recreational Facilities Bonds IV	10/1/64	1,000,000.00
Total Recreational Facilities		
Sewer Construction	11/1/50	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
Sewage Treatment Bonds - Series I	4/1/58	3,500,000.00
Sewage Treatment Bonds - Series II	4/1/58	600,000.00
Sewage Treatment Bonds - Series II - 1959	12/1/59	300,000.00
Sewer Construction Bonds of 1963	9/1/63	500,000.00
Sewer Construction Bonds of 1964	10/1/64	300,000.00
Sewer Construction Bonds of 1966	5/1/67	300,000.00
Total Sewer		
Incinerator and Sludge Disposal - Series I	1/1/49	950,000.00
Incinerator and Sludge Disposal - Series A	7/1/50	650,000.00

Schedule E-b

-3-

<u>Interest Rate %</u>	<u>Serial Requirements</u>	<u>Date of Maturity</u>	<u>Outstanding Sept. 30, 1967</u>
3.60 - 3.80	90,000.00	5/1/72-81	
	85,000.00	5/1/82-91	<u>1,750,000.00</u>
			<u>10,740,000.00</u>
2	28,000.00	1/1/68-69	
	29,000.00	1/1/70	
	30,000.00	1/1/71-73	175,000.00
2	28,000.00	1/1/68-70	
	29,000.00	1/1/71	
	30,000.00	1/1/72-74	<u>203,000.00</u>
			<u>378,000.00</u>
2.4	46,000.00	6/1/68	
	47,000.00	6/1/69	
	48,000.00	6/1/70	
	49,000.00	6/1/71	
	50,000.00	6/1/72 - 74	340,000.00
3.25	50,000.00	4/1/68 - 82	750,000.00
3.1	35,000.00	3/1/68 - 72	
	40,000.00	3/1/73 - 82	575,000.00
3.25 - 3.40	50,000.00	10/1/67 - 84	<u>900,000.00</u>
			<u>2,565,000.00</u>
2	14,000.00	1/1/68-70	
	15,000.00	1/1/71-73	
	16,000.00	1/1/74	103,000.00
2.3	20,000.00	7/1/68-69	
	22,000.00	7/1/70-73	
	24,000.00	7/1/74-77	224,000.00
2.5	10,000.00	1/1/68-74	70,000.00
3.4	25,000.00	4/1/68-77	250,000.00
3.25	175,000.00	4/1/68-78	1,925,000.00
3.25	30,000.00	4/1/68-78	330,000.00
3.8	15,000.00	12/1/67-81	225,000.00
3.125	25,000.00	9/1/68-83	400,000.00
3.25 - 3.40	15,000.00	10/1/67-84	270,000.00
3.60 - 3.75	15,000.00	5/1/68-87	<u>300,000.00</u>
			<u>4,097,000.00</u>
2	50,000.00	1/1/68-71	200,000.00
2	34,000.00	7/1/68	
	35,000.00	7/1/69-70	
	36,000.00	7/1/71	
	37,000.00	7/1/72-73	
	38,000.00	7/1/74	
	39,000.00	7/1/75	291,000.00
2			-91-

CITY OF PROVIDENCE

<u>Description</u>	<u>Authorized & Issued</u>	
	<u>Date</u>	<u>Amount</u>
Incinerator and Sludge Disposal - Series B	7/1/50	175,000.00
Sludge Incinerator Bonds	5/1/67	1,000,000.00
Total Incinerator & Sludge Disposal		
Providence Public Library Bonds	1/1/54	1,950,000.00
Redevelopment Bonds of 1957	4/1/57	2,000,000.00
Redevelopment & Slum Clearance Bonds II	3/1/61	2,500,000.00
Redevelopment & Slum Clearance Bonds III	3/1/61	2,500,000.00
Redevelopment & Slum Clearance Bonds IV	3/1/62	1,000,000.00
Redevelopment & Slum Clearance Bonds V	9/1/63	4,000,000.00
Redevelopment & Slum Clearance Bonds VI	10/1/64	2,000,000.00
Total Redevelopment		
Off-Street Parking Facilities Bonds, Series I	3/1/62	1,000,000.00
Municipal Wharf Shed	9/1/52	1,250,000.00
Municipal Dock Improvements & Extension Bonds	9/1/63	2,000,000.00
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		
Water Distribution Reservoir	12/1/62	2,050,000.00

Schedule E-b

-4-

<u>Interest Rate</u>	<u>Serial Requirements</u>	<u>Date of Maturity</u>	<u>Outstanding Sept. 30, 1967</u>
2	9,000.00	7/1/68-69	
	10,000.00	7/1/70-75	78,000.00
3.60-3.75	50,000.00	5/1/68-87	<u>1,000,000.00</u>
			<u>1,569,000.00</u>
2.5	97,000.00	1/1/68	
	98,000.00	1/1/69-78	<u>1,077,000.00</u>
3.4	100,000.00	4/1/68-77	1,000,000.00
3.3	125,000.00	3/1/68-84	2,125,000.00
3.3	125,000.00	3/1/68-84	2,125,000.00
3.1	50,000.00	3/1/68-82	750,000.00
3.125	200,000.00	9/1/68-87	4,000,000.00
3.25 - 3.40	100,000.00	10/1/69-88	<u>2,000,000.00</u>
			<u>12,000,000.00</u>
3.1	50,000.00	3/1/68-82	<u>750,000.00</u>
2.3	62,000.00	7/1/68	
	64,000.00	7/1/69	
	65,000.00	7/1/70	
	67,000.00	7/1/71	
	69,000.00	7/1/72	
	72,000.00	7/1/73-74	
	74,000.00	7/1/75	
	76,000.00	7/1/76	
	78,000.00	7/1/77	<u>699,000.00</u>
3.125	100,000.00	9/1/68-87	<u>2,000,000.00</u>
2.4	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	607,000.00
2	45,000.00	7/1/68-80	<u>585,000.00</u>
			<u>1,192,000.00</u>
3.25	50,000.00	12/1/67-68	
	55,000.00	12/1/69-71	
	60,000.00	12/1/72-74	
	65,000.00	12/1/75-77	
	70,000.00	12/1/78-80	
	75,000.00	12/1/81-83	
	80,000.00	12/1/84-86	
	85,000.00	12/1/87-88	
	90,000.00	12/1/89-90	
	100,000.00	12/1/91-92	1,865,000.00

CITY OF PROVIDENCE

<u>Description</u>	<u>Authorized & Issued</u> <u>Date</u>	<u>Amount</u>
Water Purification Works Improvements Bond I	12/1/62	1,100,000.00
Total Water		
Other:		
Hurricane Barrier Bonds - Series I	10/1/64	3,000,000.00
Hurricane Barrier Bonds - Series II	5/1/67	600,000.00
Total Hurricane Barrier Bonds		
Refunding Series II 1946	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		
Total Serial Bonds Outstanding		

Schedule E-b

-5-

<u>Interest Rate</u>	<u>Serial Requirements</u>	<u>Date of Maturity</u>	<u>Outstanding Sept. 30, 1967</u>
3.25	25,000.00	12/1/67-70	
	30,000.00	12/1/71-73	
	35,000.00	12/1/74-78	
	40,000.00	12/1/79-82	
	45,000.00	12/1/83-86	
	50,000.00	12/1/87-90	
	55,000.00	12/1/91-92	<u>1,015,000.00</u>
			<u>2,880,000.00</u>
3.25 - 3.40	150,000.00	10/1/69-88	3,000,000.00
3.60 - 3.75	30,000.00	5/1/68-87	<u>600,000.00</u>
			<u>3,600,000.00</u>
1.375	128,000.00	6/1/68	
	129,000.00	6/1/69	
	131,000.00	6/1/70-71	519,000.00
1.8	30,000.00	6/1/68-69	
	31,000.00	6/1/70-72	153,000.00
2.2	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	187,000.00
2.4	43,000.00	6/1/68-69	
	44,000.00	6/1/70-71	
	45,000.00	6/1/72	<u>219,000.00</u>
			<u>1,078,000.00</u>
			<u>53,456,000.00</u>

CITY OF PROVIDENCE
STATEMENT OF SINKING FUND REQUIREMENTS ON A 3% BASIS
SEPTEMBER 30, 1967

	<u>Date of Maturity</u>	<u>Bonds Outstanding September 30, 1967</u>
Redemption of City Debt, Not Allocated		<hr/>
Water Supply - January	1/3/68	1,500,000.00
Accounts Receivable: 1966-67 Water Department Surplus Not Allocated		
Sinking Fund Reserves		<hr/>
Total Water Supply Bonds		<hr/> 1,500,000.00
TOTAL GENERAL AND WATER SUPPLY		<hr/> <hr/> 1,500,000.00

Exhibit F

<u>Amount In Sinking Funds</u>	<u>Required On A 3% Basis</u>	<u>Indicated Surplus or Deficit*</u>
158,030.42		158,030.42
1,500,000.00	1,469,089.37	30,910.63
402,149.62		402,149.62
1,415,241.38		1,415,241.38
3,317,391.00	1,469,089.37	1,848,301.63
3,475,421.42	1,469,089.37	2,006,332.05

CITY OF PROVIDENCE
STATEMENT OF INVESTMENTS HELD BY TRUST AND SPECIAL FUNDS
SEPTEMBER 30, 1967

<u>Description</u>	<u>Total</u>	<u>Employees'</u> <u>Retirement</u> <u>System</u>	<u>North Burial</u> <u>Gr. Perpetual</u> <u>Care Trust Fund</u>
<u>U.S. Government Obligations:</u>			
<u>U.S. Treasury Bonds & Notes:</u>			
3 1/2% 11/15/98	3,055,000.00	3,000,000.00	25,000.00
4 1/4% 8/15/87-92	30,000.00		
3 1/2% 2/15/90	3,097,999.88	3,000,000.00	29,000.00
3 1/4% 6/15/78-83	320,000.00	300,000.00	20,000.00
3 1/2% 11/15/80	3,000,000.00	3,000,000.00	
4% 2/15/80	1,530,000.00	1,500,000.00	
3 7/8% 11/15/74	633,000.00	500,000.00	
4 1/4% 5/15/74	198,449.95		11,000.00
4 1/8% 2/15/74	128,000.00		
4 1/8% 11/15/73	1,029,803.13	1,000,000.00	
4% 8/15/73	3,208,000.00	3,000,000.00	110,000.00
2 1/2% 12/15/67-72	200,000.00		
4% 8/15/72	50,392.20		
4% 2/15/72	37,000.00		
4% 8/15/71	1,060,000.00	1,000,000.00	
2 1/2% 3/15/66-71	10,000.00		
5% 11/15/70	1,639,000.00	1,500,000.00	67,000.00
4% 8/15/70	1,050,000.00	1,000,000.00	
2 1/2% 12/15/64-69	29,599.88		
4% 10/1/69	109,809.32		30,000.00
2 1/2% 12/15/63-68	29,290.50		
3 7/8% 11/15/68	1,500,000.00	1,500,000.00	
3 7/8% 5/15/68	28,000.00		
 <u>U. S. Treasury Bills</u>			
4.05% 10/31/67	94,519.72	94,519.72	
 Total U. S. Government Obligations	 22,067,864.58	 20,394,519.72	 292,000.00

Exhibit G-1-

<u>Dexter Donation Trust Fund</u>	<u>Anna H. Man Trust Fund</u>	<u>Other Funds</u>	<u>Fund</u>
		<u>Amount</u>	
	30,000.00		
	40,000.00	30,000.00	Ebenezer Knight Dexter Trust Fund
		28,999.88	Ebenezer Knight Dexter Trust Fund
30,000.00			
60,000.00		20,000.00	Elizabeth Angell Gould Fund
		53,000.00	Valley View Housing Reserve
	110,000.00	27,000.00	Valley View Housing Reserve
		50,449.95	Trustee Estate of Charles H. Smith
120,000.00		8,000.00	Valley View Housing Reserve
		29,803.13	Ebenezer Knight Dexter Trust Fund
80,000.00		5,000.00	Marshall H. Gould Fund
		3,000.00	Mary Swift Bragun Fund
		10,000.00	Elizabeth Angell Gould Fund
		200,000.00	Water Depreciation & Extension Fund
		50,392.20	Ebenezer Knight Dexter Trust Fund
37,000.00			
	40,000.00	10,000.00	Samuel H. Tingley Trust Fund
		10,000.00	Elizabeth Angell Gould Fund
		10,000.00	Dexter Donation Trust Fund Income
		72,000.00	Valley View Housing Reserve
		20,000.00	Valley View Housing Reserve
		30,000.00	Ebenezer Knight Dexter Trust Fund
		29,599.88	Ebenezer Knight Dexter Trust Fund
15,000.00	15,000.00	49,809.32	Trustee, Estate of Charles H. Smith
		29,290.50	Ebenezer Knight Dexter Trust Fund
	6,000.00	7,000.00	Samuel H. Tingley Trust Fund
		3,000.00	Sen. H. B. Anthony Prize Fund
		11,000.00	Gladys Potter Trust Fund
		1,000.00	Charles H. Smith Trust Fund
342,000.00	241,000.00	798,344.86	

CITY OF PROVIDENCE

<u>Description</u>	<u>Total</u>	<u>Employees'</u> <u>Retirement</u> <u>System</u>	<u>North Burial</u> <u>Gr. Perpetual</u> <u>Care Trust Fund</u>
<u>Corporate Bonds:</u>			
<u>Allied Chemical & Dye Corp:</u>			
3 1/2% 4/1/78	29,778.00		
<u>American Tel & Tel Co.:</u>			
2 3/4% 10/1/75	18,027.00		
2 3/4% 8/1/80	26,028.00		
3 3/8% 12/1/73	29,928.00		
3 7/8% 7/1/90	120,952.10	50,952.10	70,000.00
4 3/8% 4/1/85	73,294.05	50,294.05	23,000.00
4 3/8% 10/1/96	49,662.33		
4 5/8% 2/1/94	205,633.32	205,633.32	
<u>Atlantic City Electric Co.:</u>			
4 1/2 % 1/1/87	30,000.00		
<u>Baltimore Gas and Electric Co.:</u>			
4% 3/1/93	50,568.16	50,568.16	
4 1/2% 7/15/94	30,404.39		
4 7/8% 6/1/80	33,934.98	33,934.98	
<u>Bell Tel. Co. of Penn:</u>			
3 3/4% 2/1/89	79,958.96	50,180.96	
<u>Bethlehem Steel Corp.:</u>			
2 3/4% 7/15/70	28,728.00		
<u>Boston Edison Co.:</u>			
4 5/8% 6/1/87	101,821.73	101,821.73	
<u>Central Ill. Publ. Service Co.:</u>			
4 3/4% 1/1/89	50,612.31	50,612.31	
<u>Chesapeake & Potomac Tel. Co.:</u>			
4 1/8% 12/1/93	48,632.83	48,632.83	
<u>Cincinnati Gas & Elec. Co.:</u>			
4 1/8% 5/1/87	49,749.84	49,749.84	
5% 5/1/90	103,535.68	103,535.68	
<u>Cincinnati & Suburban Bell Tel. Co.:</u>			
4 1/2% 10/1/93	50,703.88	50,703.88	
<u>Cleveland Electric & Illum. Co.:</u>			
3 7/8% 3/1/93	30,545.50		
4 3/8% 4/1/94	49,852.26	49,852.26	
<u>Commercial Credit Co.:</u>			
4 1/4% 10/1/74	49,136.05		
<u>Commonwealth Edison Co.:</u>			
3 1/2% 6/1/86	50,004.65	50,004.65	
3 3/4% 3/1/88	100,656.19	100,656.19	

Dexter
Donation
Trust FundAnna H. Man
Trust FundOther FundsAmountFund

29,778.00	Ebenezer Knight Dexter Trust Fund
18,027.00	Ebenezer Knight Dexter Trust Fund
26,028.00	Ebenezer Knight Dexter Trust Fund
29,928.00	Ebenezer Knight Dexter Trust Fund
49,662.33	Trustee, Estate of Charles H. Smith
30,000.00	Ebenezer Knight Dexter Trust Fund
30,404.39	Ebenezer Knight Dexter Trust Fund
29,778.00	Ebenezer Knight Dexter Trust Fund
28,728.00	Ebenezer Knight Dexter Trust Fund
30,545.50	Ebenezer Knight Dexter Trust Fund
49,136.05	Trustee, Estate of Charles H. Smith

CITY OF PROVIDENCE

<u>Description</u>	<u>Total</u>	<u>Employees' Retirement System</u>	<u>North Burial Gr. Perpetual Care Trust Fund</u>
<u>Corporate Bonds: (Cont'd)</u>			
<u>Consolidated Edison Co. of N.Y., Inc.</u>			
3 5/8% 5/1/86	50,450.60	50,450.60	
4% 6/1/88	49,151.86	49,151.86	
4 3/8% 6/1/92	199,142.88	199,142.88	
<u>Consolidated Natural Gas Co.:</u>			
4 3/8% 8/1/83	199,309.12	199,309.12	
4 3/8% 4/1/88	150,468.74	150,468.74	
4 3/4% 5/1/86	50,288.95	50,288.95	
4 7/8% 6/1/82	46,613.47	46,613.47	
<u>Delaware Power & Light Co.:</u>			
3 7/8% 6/1/88	50,166.78	50,166.78	
<u>Duquesne Light Co.:</u>			
2 3/4% 8/1/77	26,958.00		
3 3/4% 4/1/88	48,571.44	48,571.44	
4 1/4% 3/1/89	99,587.48	99,587.48	
<u>Federal Land Bank:</u>			
3 7/8% 9/15/72	25,000.00		25,000.00
<u>Federal National Mtge. Assn.:</u>			
4 1/8% 9/10/70	45,000.00		
4 3/8% 4/10/69	250,000.00		70,000.00
 <u>Florida Power & Light:</u>			
4 3/8% 12/1/86	101,983.14	101,983.14	
<u>General Electric Co.:</u>			
3 1/2% 5/1/76	80,154.51	50,116.60	
<u>General Motors Co.:</u>			
3 1/4% 1/1/79	29,253.00		
<u>Gulf State Utilities:</u>			
4 3/4% 1/1/89	50,919.47	50,919.47	
4 7/8% 10/1/87	50,536.50	50,536.50	
<u>Hartford Electric Light Co.:</u>			
4 3/8% 10/1/88	49,722.16	49,722.16	
<u>Houston Light & Power Co.:</u>			
4 3/4% 11/1/87	132,716.79	102,035.99	
4 7/8% 8/1/89	99,797.48	99,797.48	
<u>Idaho Power Co.:</u>			
5% 5/15/89	100,601.52	100,601.52	
<u>Illinois Bell Tel. Co.:</u>			
4 3/8% 3/1/94	100,108.31	100,108.31	
<u>Illinois Power Co.:</u>			
4% 5/1/88	50,957.12	50,957.12	

Dexter
Donation
Trust Fund

Anna H. Man
Trust Fund

Other Funds
Amount Fund

26,958.00 Ebenezer Knight Dexter Trust Fund

17,000.00

60,000.00

28,000.00 Valley View Housing Reserve
40,000.00 Samuel H. Tingley Trust Fund
20,000.00 Elizabeth Angell Gould Fund
60,000.00 Valley View Housing Reserve

30,037.91 Ebenezer Knight Dexter Trust Fund

29,253.00 Ebenezer Knight Dexter Trust Fund

30,680.80 Ebenezer Knight Dexter Trust Fund

CITY OF PROVIDENCE

<u>Description</u>	<u>Total</u>	<u>Employees'</u> <u>Retirement</u> <u>System</u>	<u>North Burial</u> <u>Gr. Perpetual</u> <u>Care Trust Fund</u>
<u>Corporate Bonds: (Cont'd)</u>			
<u>Indiana & Michigan Elec. Co.:</u>			
4 3/4% 11/1/88	50,902.16	50,902.16	
<u>Inland Steel Co.:</u>			
3 1/2% 7/1/81	29,628.00		
<u>Iowa Illinois Gas & Electric Co.:</u>			
4 7/8% 5/1/91	98,961.04	98,961.04	
<u>Kansas City Power & Light:</u>			
5 3/4% 5/15/97	30,075.00		
<u>Massachusetts Electric Co.:</u>			
5% 7/1/91	50,843.70	50,843.70	
<u>Michigan Bell Tel. Co.:</u>			
4 5/8% 8/1/96	99,573.55	99,573.55	
4 3/4% 11/1/92	103,145.15	103,145.15	
4 7/8% 8/1/94	100,599.58	100,599.58	
<u>Montana Power Co.:</u>			
4 1/2% 4/1/89	99,926.86	99,926.86	
<u>Mountain States Tel & Tel. Co.:</u>			
4 3/8% 2/1/88	147,907.41	99,907.41	48,000.00
<u>Narragansett Electric Co.:</u>			
4 5/8% 1/1/94	252,767.82	252,767.82	
<u>National Cash Register:</u>			
4 1/4% 4/15/92	25,335.35	25,335.35	
<u>New England Power Co.:</u>			
4% 6/1/88	50,957.12	50,957.12	
<u>New England Tel. & Tel. Co.:</u>			
4% 4/1/93	51,096.54	51,096.54	
4 5/8% 4/1/99	100,864.85	100,864.85	
<u>New Jersey Bell Tel. Co.:</u>			
3 7/8% 4/1/93	50,409.46	50,409.46	
<u>New York State Electric & Gas Co.:</u>			
4 5/8% 5/1/87	50,543.06	50,543.06	
<u>New York Telephone Co.:</u>			
4 1/8% 7/1/93	99,529.79	99,529.79	
4 1/2% 5/15/91	90,647.02	50,647.02	
<u>Niagara Mohawk Power Co.:</u>			
3 5/8% 5/1/86	29,553.00		
3 7/8% 6/1/88	50,485.68	50,485.68	
<u>Northern Illinois Gas Co.:</u>			
4 5/8% 7/1/85	94,256.32	94,256.32	
<u>Northern Indiana Public Service Co.:</u>			
4 1/2% 1/15/89	100,255.38	100,255.38	
<u>Northern States Power Co. (Minn.):</u>			
4% 7/1/88	50,008.90	50,008.90	

Exhibit G

-4-

Dexter
Donation
Trust Fund

Anna H. Man
Trust Fund

Other Funds
Amount Fund

29,628.00 Ebenezer Knight Dexter Trust Fund

30,075.00 Ebenezer Knight Dexter Trust Fund

40,000.00 Elizabeth Angell Gould Fund

29,553.00 Ebenezer Knight Dexter Trust Fund

CITY OF PROVIDENCE

<u>Description</u>	<u>Total</u>	<u>Employees' Retirement System</u>	<u>North Burial Gr. Perpetual Care Trust Fund</u>
<u>Corporate Bonds: (Cont'd)</u>			
<u>Northern States Power Co. (Wisc.):</u>			
4 5/8% 6/1/87	49,008.22	49,008.22	
<u>Northwestern Bell Tel. Co.:</u>			
4 3/8% 5/1/89	151,394.64	151,394.64	
<u>Ohio Edison Co.:</u>			
3% 9/1/74	28,692.85		
4 1/2% 4/1/89	50,442.51	50,442.51	
4 3/4% 6/1/91	99,172.45	99,172.45	
<u>Ohio Power Co.:</u>			
4 1/4% 11/1/86	49,640.00	49,640.00	
4 5/8% 4/1/89	50,964.49	50,964.49	
<u>Oklahoma Gas & Electric Co.:</u>			
3 7/8% 6/1/88	50,366.02	50,366.02	
4 1/2% 1/1/87	50,548.05	50,548.05	
<u>Pacific Gas & Electric Co.:</u>			
4 1/2% 6/1/90	129,121.26	99,819.76	
5% 6/1/89	50,291.82	50,291.82	
5% 6/1/91	98,993.75	48,993.75	25,000.00
<u>Pacific Tel. & Tel. Co.:</u>			
3 5/8% 8/15/91	29,553.00		
4 3/8% 8/15/88	50,843.30	50,843.30	
4 5/8% 11/1/90	101,289.66	101,289.66	
5 1/8% 8/1/80	52,723.71	52,723.71	
5 1/8% 2/1/93	45,000.00		12,000.00
<u>Pennsylvania Electric Co.:</u>			
4 5/8% 5/1/91	99,748.85	99,748.85	
5% 8/1/89	50,893.58	50,893.58	
<u>Peoples Gas, Light & Coke Co.:</u>			
4 5/8% 5/1/86	91,265.85	91,265.85	
<u>Philadelphia Electric Co.:</u>			
3 3/4% 5/1/88	49,920.94	49,920.94	
4 3/8% 12/1/86	50,000.00	50,000.00	
4 5/8% 9/1/87	49,766.91	49,766.91	
5% 10/1/89	50,437.98	50,437.98	
<u>Potomac Electric Power Co.:</u>			
3 5/8% 6/1/91	50,386.40	50,386.40	
4 5/8% 12/1/93	50,520.26	50,520.26	
<u>Public Service Co. of Colorado:</u>			
4 5/8% 5/1/89	100,466.89	100,466.89	
<u>Public Service Co. of Indiana:</u>			
4 3/8% 2/1/89	50,163.31	50,163.31	

<u>Dexter Donation Trust Fund</u>	<u>Anna H. Man Trust Fund</u>	<u>Other Funds</u>	<u>Fund</u>
		<u>Amount</u>	
		28,692.85	Ebenezer Knight Dexter Trust Fund
		29,301.50	Ebenezer Knight Dexter Trust Fund
25,000.00			
		29,553.00	Ebenezer Knight Dexter Trust Fund
30,000.00		3,000.00	Samuel H. Tingley Trust Fund

CITY OF PROVIDENCE

<u>Description</u>	<u>Total</u>	<u>Employees' Retirement System</u>	<u>North Burial Gr. Perpetual Care Trust Fund</u>
<u>Corporate Bonds: (Cont'd)</u>			
<u>Public Service Co. of Oklahoma:</u>			
3 7/8% 5/1/88	49,851.86	49,851.86	
<u>Public Service Electric & Gas Co.:</u>			
3 1/4% 5/1/84	28,203.00		
4 3/8% 11/1/86	50,418.98	50,418.98	
4 5/8% 8/1/88	175,739.58	50,739.58	85,000.00
<u>Ralston-Purina Co.:</u>			
4 3/8% 11/15/88	49,699.95		
<u>San Diego Gas & Electric:</u>			
4 7/8% 10/1/87	50,096.70	50,096.70	
<u>Sears Roebuck & Co.:</u>			
4 3/4% 8/1/83	51,387.65		
<u>Southern Bell Tel. & Tel. Co.:</u>			
4 3/8% 3/1/98	49,784.75	49,784.75	
4 3/8% 4/1/2001	200,000.00	200,000.00	
4 5/8% 12/1/93	50,520.26	50,520.26	
<u>Southern California Edison Co.:</u>			
4 1/4% 2/15/82	82,384.36	51,511.32	
4 3/8% 9/1/85	248,614.18	248,614.18	
4 7/8% 9/1/82	50,346.83	50,346.83	
<u>Southwestern Bell Tel. Co.:</u>			
4 5/8% 8/1/95	100,511.36	100,511.36	
4 3/4% 10/1/92	52,129.03	52,129.03	
<u>Standard Oil Co. of N. J.:</u>			
2 3/8% 5/15/71	27,453.00		
<u>Tampa Electric Co.:</u>			
4 1/4% 7/1/88	50,928.56	50,928.56	
<u>Tennessee Valley Authority:</u>			
4 2/5% 11/15/85	197,847.85	197,847.85	
4 5/8% 7/1/86	249,505.25	249,505.25	
<u>Texas Company:</u>			
3 5/8% 5/1/83	29,628.00		
<u>Union Electric Company:</u>			
3 3/4% 7/1/86	50,760.80	50,760.80	
4 1/2% 4/1/95	34,562.50		
<u>Union Light, Heat & Power:</u>			
5% 7/1/89	100,836.19	100,836.19	
<u>Virginia Electric Power Co.:</u>			
3 1/4% 6/1/85	26,751.50		
3 7/8% 6/1/88	50,357.80	50,357.80	
4 1/2% 12/1/87	45,163.52	45,163.52	
4 5/8% 9/1/90	99,927.03	99,927.03	

Exhibit G-6-

Dexter
Donation
Trust Fund

Anna H. Man
Trust Fund

Other FundsAmountFund

28,203.00	Ebenezer Knight Dexter Trust Fund
40,000.00	Samuel H. Tingley Trust Fund
49,699.95	Trustee, Estate of Charles H. Smith
51,387.65	Trustee, Estate of Charles H. Smith
30,873.04	Ebenezer Knight Dexter Trust Fund
27,453.00	Ebenezer Knight Dexter Trust Fund
29,628.00	Ebenezer Knight Dexter Trust Fund
34,562.50	Ebenezer Knight Dexter Trust Fund
26,751.50	Ebenezer Knight Dexter Trust Fund

CITY OF PROVIDENCE

<u>Description</u>	<u>Total</u>	<u>Employees' Retirement System</u>	<u>North Burial Gr. Perpetual Care Trust Fund</u>
<u>Corporate Bonds: (Cont'd)</u>			
<u>Wisconsin Power & Light Co.:</u>			
4 1/4% 5/1/92	98,500.00	98,500.00	
4 5/8% 3/1/89	45,912.85	45,912.85	
<u>Wisconsin Electric Power Co.:</u>			
4 1/8% 4/1/88	30,705.61		
<u>Wisconsin Telephone Co.:</u>			
4 1/2% 7/1/92	51,161.27	51,161.27	
Total Corporate Bonds	9,849,187.19	8,173,174.61	358,000.00
<u>Corporate Stock:</u>			
240 Shares - Atchison, Topeka & Santa Fe Railway Co	2,250.00	2,250.00	
40 Shares - Baltimore Gas & Electric Co.	3,730.00	3,730.00	
40 " - Colgate Palmolive Co.	2,930.00	2,930.00	
40 " - Consumers' Power Co.	3,620.00	3,620.00	
270 " - Narragansett Elec.	12,685.00	11,625.00	
40 " - J. J. Newberry Co.	2,910.00	2,910.00	
30 " - Philip Morris & Co.	2,370.00	2,370.00	
40 " - Western Penn. Power	3,680.00	3,680.00	
2900 " - Addresso.-Multi.	166,888.60	166,888.60	
5900 " - Amer. Home Prods.	241,161.76	241,161.76	
200 " - American Smelting	4,325.00	4,325.00	
4286 " - Amer. Tel. & Tel. Co.	242,915.14	227,481.25	
3900 " - Armstrong Cork Co.	225,720.14	225,720.14	
2900 " - B.T. N. Y. Corp.	174,526.30	161,949.50	
55 " - Boston Edison Corp.	1,193.50		
5500 " - Caterpillar Tr. Co.	237,116.02	237,116.02	
4100 " - Cen. & Southwest	190,332.64	190,332.64	
2000 " - Chase Manhattan	126,589.13	126,589.13	
3700 " - Chem. Bank of N.Y.	193,470.42	193,470.42	
3150 " - Commonwealth Edison Co.	159,606.17	158,585.89	
4800 " - Consumers Power Co.	226,208.86	226,208.86	
4700 " - Corn Products Co.	237,935.16	237,935.16	
3000 " - Dow Chemical Co.	217,970.06	217,970.06	
3000 " - Eastman Kodak Co.	320,037.72	320,037.72	
294 " - First Nat'l Bank of Boston	17,131.09		
2600 " - Florida Power & Light Co.	192,442.21	192,442.21	
5000 " - Ford Motor Co.	255,910.37	255,910.37	

Exhibit G

-7-

<u>Dexter Donation Trust Fund</u>	<u>Anna H. Man Trust Fund</u>	<u>Other Funds</u> <u>Amount</u>	<u>Fund</u>
		30,705.61	Ebenezer Knight Dexter Trust Fund
<u>17,000.00</u>	<u>115,000.00</u>	<u>1,186,012.58</u>	
		1,060.00	Abby A. King Trust Fund
		12,905.27	Trustee, Estate of Charles H. Smith
		2,528.62	Abby A. King Trust Fund
		12,576.80	Trustee, Estate of Charles H. Smith
		1,193.50	Abby A. King Trust Fund
		1,020.28	Abby A. King Trust Fund
		1,178.69	Abby A. King Trust Fund
		15,952.40	Trustee, Estate of Charles H. Smith

CITY OF PROVIDENCE

<u>Description</u>	<u>Total</u>	<u>Employees'</u> <u>Retirement</u> <u>System</u>	<u>North Burial</u> <u>Gr. Perpetual</u> <u>Care Trust Fund</u>
<u>Corporate Stock: (Cont'd)</u>			
2250 Shares Gen. Elec. Co.	223,137.45	218,132.39	
2600 " Gen. Foods Corp.	207,111.61	207,111.61	
3363 " Gen. Mtrs. Corp.	278,624.03	276,896.53	
7100 " Gulf State Util.	179,798.85	179,798.85	
38 " Ind. Nat'l Bank	332.67		332.67
1100 " Internat'l Bus. Mach.	262,736.81	262,736.81	
200 " Johns Manville Corp.	11,365.93		
65 " Manufactuer's Han- over Trust	1,558.68		
7100 " Middle South Util.	173,611.50	173,611.50	
5500 " Mobil Oil Corp.	243,669.45	243,669.45	
2848 " Monsanto Chem.Co.	177,261.13	177,261.13	
30 " Morgan Guar.Tr.Co.	1,609.93		
2300 " National Cash Reg.	172,060.43	172,060.43	
5200 " N.Y.State Elec.&Gas	225,965.24	211,773.33	
11 " Northern Ill.Gas.Co.	74.06		
300 " Northern States Power Co. (Minn.)	11,164.06		
200 " Owens-Ill Glass Co.	9,900.00	9,900.00	
3200 " Charles Pfizer Co.	192,647.42	192,647.42	
100 " Philips Petro. Co.	5,545.40		
5 " Prov. & Worcester R.R.	500.00		500.00
6000 " Republic Nat'l Bank of Dallas	154,869.83	154,869.83	
275 " R.I. Hosp. Trust Co.	12,471.75	12,471.75	
3500 " Sears Roebuck & Co.	199,918.17	199,918.17	
3450 " Security First Nat'l Bank of L.A.	142,453.14	142,453.14	
11000 " Square D Company	253,392.48	253,392.48	
400 " Standard Brands, Inc.	15,595.75		
4100 " Standard Oil of Ind.	223,776.49	223,776.49	
2500 " Standard Oil of N.J.	177,971.06	177,971.06	
306 " Tenneco, Inc.	7,025.00	7,025.00	
2500 " Texaco, Inc.	187,919.23	187,919.23	
2700 " Texas Utilities Co.	162,538.06	162,538.06	
200 " Timken Roller Bear- ing Co.	5,575.00	5,575.00	
4200 " Transamerica Corp.	174,968.10	174,968.10	
300 " Union Carbide Corp.	18,309.41	11,852.60	
3800 " Va. Elec. Power Co.	175,351.63	175,351.63	
5600 " Western Bancorp.	194,567.78	194,567.78	
200 " Xeron Corp.	53,534.74	53,534.74	
Total Corporate Stock	8,004,567.56	7,881,024.24	832.67

Exhibit G

-8-

<u>Dexter Donation Trust Fund</u>	<u>Anna H. Man Trust Fund</u>	<u>Other Funds</u>	<u>Fund</u>
		5,005.06	Trustee, Estate of Charles H. Smith
		1,727.50	Abby A. King Trust Fund
		11,365.93	Trustee, Estate of Charles H. Smith
		1,558.68	Abby A. King Trust Fund
		1,609.93	Abby A. King Trust Fund
		14,191.91	Trustee, Estate of Charles H. Smith
		74.06	Abby A. King Trust Fund
		11,164.06	Trustee, Estate of Charles H. Smith
		5,545.40	Trustee, Estate of Charles H. Smith
		15,595.75	Trustee, Estate of Charles H. Smith
		6,456.81	Trustee, Estate of Charles H. Smith
		122,710.65	

CITY OF PROVIDENCE

<u>Description</u>	<u>Total</u>	<u>Employees'</u> <u>Retirement</u> <u>System</u>	<u>North Burial</u> <u>Gr. Perpetual</u> <u>Care Trust Fund</u>
<u>Corporate Certificates of Deposit:</u>			
4 1/2% Industrial National Bank	210,000.00		
4 3/4% " " "	54,000.00		
5% " " "	210,000.00		
5 1/2% " " "	200,000.00		
5% Greater Providence Tr.	<u>110,600.00</u>		
Total Corporate Certificates of Deposit	<u>784,600.00</u>		
 Total Investments	 <u>40,706,219.33</u>	 <u>36,448,718.57</u>	 <u>650,832.67</u>

Ebenezer Knight Dexter Trust Fund
Trustee Estate of Charles H. Smith
Water Depreciation & Extension Fund
Valley View Housing Reserve
Hurricane Barrier Assessments
Elizabeth Angell Gould Fund
Samuel H. Tingley Trust Fund
Abby A. King Trust Fund
Gladys Potter Trust Fund
Dexter Donation Trust Fund Income
Marshall H. Gould Fund
Senator H. B. Anthony Prize Fund
Mary Swift Bragun Fund
Charles H. Smith Trust Fund

Total

Exhibit G

-9-

<u>Dexter Donation Trust Fund</u>	<u>Anna H. Man Trust Fund</u>	<u>Other Funds</u>	<u>Fund</u>
		<u>Amount</u>	
		210,000.00	Water Depreciation & Extension Fund
		54,000.00	Valley View Housing Reserve
		210,000.00	Trustee, Estate of Charles H. Smith
		200,000.00	Hurricane Barrier Assessments
6,000.00		104,600.00	Trustee, Estate of Charles H. Smith
<u>6,000.00</u>		<u>778,600.00</u>	
<u>365,000.00</u>	<u>356,000.00</u>	<u>2,885,668.09</u>	

Summary of Other Funds

983,212.19
725,504.64
410,000.00
322,000.00
200,000.00
100,000.00
100,000.00
11,951.26
11,000.00
10,000.00
5,000.00
3,000.00
3,000.00
<u>1,000.00</u>
<u>2,885,668.09</u>

CITY OF PROVIDENCE
STATEMENT OF NOTES PAYABLE BY HOLDER
SEPTEMBER 30, 1967

	<u>Date of</u> <u>Issue</u>	<u>Interest</u> <u>Rate</u>
<u>Construction:</u>		
Classical - Central Education Center	8/31/67	3.50
Classical - Central Education Center	8/31/67	3.50
Classical - Central Education Center	8/31/67	3.50
Classical - Central Education Center	9/27/67	3.50
Classical - Central Education Center	9/27/67	3.50
Classical - Central Education Center	9/27/67	3.50
School Athletic Fields	8/31/67	3.50
Total Schools		
1964 Highway Loan	8/31/67	3.50
1964 Highway Loan	9/27/67	3.50
Total Highway		
Off-Street Parking	8/31/67	3.50
Public Welfare Administration Building	8/31/67	3.50
Public Welfare Administration Building	9/27/67	3.50
Total Building Construction		
Recreation Loan IV	8/31/67	3.50
Recreation Loan IV	9/27/67	3.50
Total Recreation		
Construction & Major Improvements - Water	8/31/67	3.50
" " " " "	8/31/67	3.50
" " " " "	8/31/67	3.50
" " " " "	8/31/67	3.50
" " " " "	8/31/67	3.50
" " " " "	9/12/67	3.50
" " " " "	9/12/67	3.50
Total Construction & Major Improvements-Water		
Water Purification Works- Improvements II	8/30/63	2.625
Water Purification Works - Improvements II	2/10/64	2.625
Total Water Purification Works		
<u>Area Development:</u>		
Slum Clearance & Redevelopment IV	8/31/67	3.50
Slum Clearance & Redevelopment IV	9/27/67	3.50
Total Area Development		

Total Notes Payable

(1) Amount of \$54,000.00 due August 15, 1966
(2) Amount of \$4,000.00 due August 15, 1966

Exhibit H-1-

<u>Maturity Date</u>	<u>Amount</u>	<u>Holder</u>
2/29/68	2,474,000.00	Industrial National Bank
2/29/68	145,000.00	Industrial National Bank
2/29/68	948,000.00	R. I. Hospital Trust Co.
2/29/68	215,000.00	Industrial National Bank
2/29/68	40,000.00	Columbus National Bank
2/29/68	160,000.00	Industrial National Bank
2/29/68	147,000.00	Columbus National Bank
	<u>4,129,000.00</u>	
2/29/68	313,000.00	Industrial National Bank
2/29/68	20,000.00	Plantations Bank
	<u>333,000.00</u>	
2/29/68	138,000.00	Citizens Trust Co.
2/29/68	880,000.00	R. I. Hospital Trust Co.
2/29/68	90,000.00	Industrial National Bank
	<u>970,000.00</u>	
2/29/68	270,000.00	Industrial National Bank
2/29/68	35,000.00	Citizens Trust Co.
	<u>305,000.00</u>	
2/29/68	125,000.00	Columbus National Bank
2/29/68	55,000.00	Citizens Trust Co.
2/29/68	2,040,000.00	Industrial National Bank
2/29/68	115,000.00	Plantations Bank
2/29/68	1,165,000.00	R. I. Hospital Trust Co.
2/29/68	318,000.00	Industrial National Bank
2/29/68	212,000.00	R. I. Hospital Trust Co.
	<u>4,030,000.00</u>	
8/30/68(A)	54,600.00	Industrial National Bank
8/30/68(B)	4,750.00	Industrial National Bank
	<u>59,350.00</u>	
2/29/68	176,084.72	Plantations Bank
2/29/68	270,000.00	R. I. Hospital Trust
	<u>446,084.72</u>	
	<u>10,410,434.72</u>	

CITY OF PROVIDENCE

	<u>Date of Issue</u>	<u>Interest Rate</u>
(A) Annual Payment of \$54,600.00 Due August 30, 1968		
(B) Annual Payment of \$ 4,750.00 Due August 30, 1968		

Maturity
Date

Amount

Holder

Summary

6,084,350.00	Industrial National Bank
3,475,000.00	R. I. Hospital Trust Co.
311,084.72	Plantations Bank of R. I.
228,000.00	Citizens Trust Co.
<u>312,000.00</u>	Columbus National Bank

10,410,434.72

CITY OF PROVIDENCE
STATEMENT OF PROBATE COURT - UNSETTLED ESTATES
FISCAL YEAR ENDED SEPTEMBER 30, 1967

	<u>Total</u>
Fund Balance, October 1, 1966	<u>718,178.51</u>
<u>Additions:</u>	
Interest Received During Year	23,828.51
Additional Estates Deposited	24,485.12
Transferable to City Treasurer and or State of Rhode Island	
Total Additions	<u>48,313.63</u>
Total Available	<u>766,492.14</u>
<u>Deductions:</u>	
Claimed by Heirs	33,608.62
Transferred to State of Rhode Island	<u>126,996.72</u>
Total Deductions	<u>160,605.34</u>
FUND BALANCE, SEPTEMBER 30, 1967	<u><u>605,886.80</u></u>
	<u>Composition</u>
Cash on Hand	2.00
Cash in Bank	<u>605,884.80</u>
TOTAL	<u><u>605,886.80</u></u>
	<u>Allocation</u>
Principal	484,374.09
Interest Accumulation:	
First Five Years	53,706.28
Subsequent to Fifth Year	49,240.99
For Benefit of Minors	<u>18,565.44</u>
TOTAL	<u><u>605,886.80</u></u>

* Indicates Deduction

Exhibit I

<u>In Custody of City Treasurer</u>	<u>Transferable to City and/or State of Rhode Island</u>	<u>Unclaimed Estates</u>	<u>Benefit of Minors</u>
147,380.89	298,271.16	166,134.41	106,392.05
		19,085.06	4,743.45
		9,762.54	14,772.58
	18,369.88	18,369.88*	
	18,369.88	10,477.72	19,466.03
147,380.00	316,641.04	176,612.13	125,858.08
13,600.33		14,589.44	5,418.85
126,996.72			
140,597.05		14,589.44	5,418.85
6,783.84	316,641.04	162,022.69	120,439.23
		2.00	
6,783.84	316,641.04	162,020.69	120,439.23
6,783.84	316,641.04	162,022.69	120,439.23
6,457.93	231,364.21	144,678.16	101,873.79
325.91	36,035.84	17,344.53	
	49,240.99		18,565.44
6,783.84	316,641.04	162,022.69	120,439.23

Statement 1-a

CITY OF PROVIDENCE
GENERAL FUND ESTIMATED AND ACTUAL REVENUES
FISCAL YEAR ENDED SEPTEMBER 30, 1967

	<u>Revised Estimate</u>	<u>Actual</u>	<u>Excess or Deficiency* of Actual Over Estimate</u>
Property Taxes - Statement 4:			
Current Year	29,061,278.00	28,992,730.09	68,547.91*
Previous Year	725,000.00	907,376.87	182,376.87
Prior Years	85,000.00	117,467.84	32,467.84
Recovery of Abated Taxes		75.00	75.00
Tax Reverted Property Sales	4,000.00	6,414.78	2,414.78
Shared State Taxes:			
Pari-Mutuel Betting	1,005,000.00	944,758.42	60,241.58*
Liquor	76,000.00	55,189.34	20,810.66*
General	773,700.00	770,100.00	3,600.00*
Business & Non-Business			
Licenses	437,300.00	463,554.51	26,254.51
Special Assessments	20,000.00	16,175.77	3,824.23*
Fines, Forfeits & Escheats	240,000.00	307,779.45	67,779.45
Grants - In-Aid (State of R.I.):			
General Public Assistance	2,833,161.00	2,742,178.14	90,982.86*
Lieu of Railroad Tax	93,000.00	98,516.46	5,516.46
Payment of School Debt	225,836.00	225,862.00	26.00
Donations	20,150.00	20,213.63	63.63
Rents & Interest	430,600.00	753,926.65	323,326.65
General Departments	1,481,127.00	1,499,276.15	18,149.15
Sewer Rentals	140,000.00	140,967.27	967.27
Reserve for Extraordinary Expenditures 1966-67	1,777,000.00	1,777,000.00	
Total General	39,428,152.00	39,839,562.37	411,410.37
Water Fund	3,345,100.00	3,403,228.08	58,128.08
 TOTAL BUDGET REVENUE	 <u>42,773,252.00</u>	 <u>43,242,790.45</u>	 <u>469,538.45</u>

Statement 1-b

CITY OF PROVIDENCE
STATEMENT OF ESTIMATED AND ACTUAL REVENUES SCHOOL FUND
FISCAL YEAR ENDED SEPTEMBER 30, 1967

<u>Source</u>	<u>Estimated</u>	<u>Actual</u>	<u>Excess or (Deficiency) of Actual</u>
Grants- In Aid	4,300,000.00	4,351,840.00	51,840.00
Federal Grants:			
Project Giant Step		11,660.30	11,660.30
Community School Program II		16,417.18	16,417.18
Departmental Revenue	<u>894,550.00</u>	<u>1,125,113.11</u>	<u>230,563.11</u>
Total Budgetary Revenues	<u>5,194,550.00</u>	<u>5,505,030.59</u>	<u>310,480.59</u>

CITY OF PROVIDENCE
STATEMENT OF OPERATION OF GENERAL FUND APPROPRIATION ACCOUNTS
FISCAL YEAR ENDED SEPTEMBER 30, 1967

	Budget Appropriation	Appropriation Increases Decreases*	Transfers Increases Decreases*
<u>Legislative, Judicial & General Administrative Activities:</u>			
City Council	89,795.00		
City Clerk	53,560.36		
Board of Canvassers & Registration	150,180.92	29,500.00	
Probate Court	54,734.48		
Police Court	70,522.36		
Mayor's Office	80,510.96		
Law Department	71,962.56		
Recorder of Deeds	73,420.76		
City Sergeant	258,829.47		
Total Legislative, Judicial, and General Administrative Activities	903,516.87	29,500.00	
<u>Finance Administration:</u>			
Finance Director	71,974.64		
City Controller:			
Accounting Division	149,605.12		5,135.00
Employee's Retirement Division	57,739.00		1,135.00*
Data Processing Division	287,222.04		4,000.00*
City Controller:			
Collections- Exclusive of Water	158,739.28		
Water Board Collections	31,426.91		
City Assessor	163,538.00		4,000.00
Purchasing Agent:			
Purchasing Division	95,393.36		
Municipal Garage	86,433.18		
Treasury Department	38,060.80		
Board of Tax Assessment Review	20,284.04		
Total Finance Administration	1,160,416.37		4,000.00
<u>Public Safety:</u>			
Commissioner of Public Safety	74,400.40		1,500.00
Police Department	3,780,261.41		1,500.00*
Fire Department	3,600,567.52	77,000.00	
Superintendent of Weights and Measures	26,018.84		

Statement 2

-1-

<u>Total Available</u>	<u>Disbursements</u>	<u>Unexpended Balance</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
89,795.00	71,715.89	18,079.11	14,916.45	3,162.66
53,560.36	50,682.33	2,878.03	1,194.00	1,684.03
179,680.92	175,545.76	4,135.16	1,681.57	2,453.59
54,734.48	48,837.01	5,897.47	1,348.03	4,549.44
70,522.36	63,463.66	7,058.70	2,372.51	4,686.19
80,510.96	65,829.90	14,681.06	2,937.56	11,743.50
71,962.56	69,985.28	1,977.28	1,528.08	449.20
73,420.76	66,403.82	7,016.94	1,898.39	5,118.55
258,829.47	225,157.10	33,672.37	8,187.65	25,484.72
<hr/>				
933,016.87	837,620.75	95,396.12	36,064.24	59,331.88
<hr/>				
71,974.64	68,917.78	3,056.86	1,310.61	1,746.25
154,740.12	147,694.23	7,045.89	6,939.74	106.15
56,604.00	50,107.18	6,496.82	1,725.23	4,771.59
283,222.04	252,747.70	30,474.34	17,344.00	13,130.34
158,739.28	127,231.21	31,508.07	2,766.02	28,742.05
31,426.91	28,593.54	2,833.37	446.43	2,386.94
167,538.00	158,024.21	9,513.79	7,545.71	1,968.08
95,393.36	88,184.23	7,209.13	1,946.95	5,262.18
86,433.18	82,745.67	3,687.51	1,873.67	1,813.84
38,060.80	33,832.10	4,228.70	3,615.64	613.06
20,284.04	20,023.26	260.78	207.02	53.76
1,164,416.37	1,058,101.11	106,315.26	45,721.02	60,594.24
<hr/>				
75,900.40	74,077.00	1,823.40	1,407.78	415.62
3,778,761.41	3,603,380.32	175,381.09	96,682.89	78,698.20
3,677,567.52	3,441,112.55	236,454.97	171,795.32	64,659.65
26,018.84	24,725.84	1,293.00	900.69	392.31

CITY OF PROVIDENCE

	<u>Budget Appropriation</u>	<u>Appropriation Increases Decreases*</u>	<u>Transfers Increases Decreases*</u>
<u>Public Safety:(Continued)</u>			
Building Inspection Department:			
Building Inspection	69,222.52		
Structures & Zoning Division	96,862.84		
Plumbing, Drainage, & Gas Piping Division	54,352.20		
Electrical Installation & Division	58,763.24		
Air Pollution, Mech. Equip. & In- stallations Division	61,710.88		
Traffic Engineer	299,368.95		
Total Public Safety	<u>8,121,528.80</u>	<u>77,000.00</u>	<u>-0-</u>
<u>Public Works Activities:</u>			
Public Works Administration	157,214.90		700.00
Engineering Office	243,160.24		2,000.00*
Sanitation Division:			
Sanitation Division Admin.	25,640.56		1,000.00
Street Cleaning Section	380,391.45		4,278.69*
Sewage Pumping Station Section	92,048.80		3,800.00*
Sewage Disposal Section	675,516.00		5,700.00*
Garbage Collection & Disposal Sec.	859,161.22		16,500.00
Refuse Collection & Disposal Section	133,330.05		
Construction & Maintenance Division:			
Administration	11,284.60		
Highway Section	1,065,217.16		8,695.67
Bridge Maintenance Section	61,219.40		1,000.00
Snow Removal Section	390,410.00		13,453.90*
Sewer Construction & Maintenance Section	354,702.83		1,936.92
Public Building Section	118,004.76		
Public Service Division:			
Street Lighting Section	532,371.30		
Municipal Dock Section	59,286.04		
Draw Bridge Operation Section	59,939.19		450.00
Family & Business Relocation Service	81,985.40		61,975.87*
Environment Control	64,278.60		1,050.00*
Total Public Works Activities	<u>5,365,162.50</u>		<u>61,975.87*</u>

Statement 2

-2-

<u>Total Available</u>	<u>Disbursements</u>	<u>Unexpended Balance</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
69,222.52	60,642.80	8,579.72	1,202.24	7,377.48
96,862.84	92,071.54	4,791.30	1,670.38	3,120.92
54,352.20	52,692.72	1,659.48	887.05	772.43
58,763.24	52,828.05	5,935.19	1,037.85	4,897.34
61,710.88	45,241.72	16,469.16	518.76	15,950.40
299,368.95	255,983.71	43,385.24	22,144.78	21,240.46
8,198,528.80	7,702,756.25	495,772.55	298,247.74	197,524.81
157,914.90	144,990.19	12,924.71	3,950.87	8,973.84
241,160.24	212,856.86	28,303.38	4,703.65	23,599.73
26,640.56	17,948.81	8,691.75	361.94	8,329.81
376,112.76	336,924.36	39,188.40	11,830.57	27,357.83
88,248.80	81,090.68	7,158.12	3,179.96	3,978.16
669,816.00	608,323.92	61,492.08	59,289.35	2,202.73
875,661.22	839,627.79	36,033.43	26,256.96	9,776.47
133,330.05	124,815.83	8,514.22	5,390.81	3,123.41
11,284.60	10,695.80	588.80	413.70	175.10
1,073,912.83	961,072.94	112,839.89	62,120.64	50,719.25
62,219.40	53,947.37	8,272.03	3,374.30	4,897.73
376,956.10	344,740.37	32,215.73		32,215.73
356,639.75	331,057.65	25,582.10	10,855.59	14,726.51
118,004.76	85,813.90	32,190.86	1,881.62	30,309.24
532,371.30	477,615.28	54,756.02	43,202.08	11,553.94
59,286.04	51,159.73	8,126.31	1,332.53	6,793.78
60,389.19	58,772.96	1,616.23	1,086.10	530.13
20,009.53	20,009.53			
63,228.60	55,785.74	7,442.86	2,693.49	4,749.37
5,303,186.63	4,817,249.71	485,936.92	241,924.16	244,012.76

CITY OF PROVIDENCE

	<u>Budget</u> <u>Appropriation</u>	<u>Appropriation</u> <u>Increases</u> <u>Decreases *</u>	<u>Transfers</u> <u>Increases</u> <u>Decreases*</u>
<u>Health Activities:</u>			
Vital Statistics	42,094.60		
Bath Houses	22,813.64		175.00*
Comfort Stations	63,777.48		175.00
Total Health Activities	<u>128,685.72</u>		<u>-0-</u>
<u>Welfare Activities:</u>			
Welfare Administration	51,835.20		
General Public Assistance- Administration	580,961.56		
General Public Assistance	2,019,200.00	267,000.00	
Public Welfare Building		119,827.00	
Total Welfare Activities	<u>2,651,996.76</u>	<u>386,827.00</u>	
<u>Recreational Activities:</u>			
Parks - Administration	31,181.64		
General Parks	142,708.80	.16	1,000.00
Roger Williams Park	361,500.92	62.21	
Municipal Golf Course	92,667.66		
Parks Department Forestry	122,800.28		
Roger Williams Park Museum	32,325.40		1,000.00*
Recreation Department	589,853.79		
Junior Police Camp - Pt. Judith, Rhode Island	20,000.00		
Total Recreation	<u>1,393,038.49</u>	<u>62.37</u>	<u>-0-</u>
<u>Education:</u>			
School Department - Exclusive of School Revenues	10,165,933.00		
Public School Estates Revolving Fund	25,000.00		
School Dept., Books and Equipment Account	100,000.00		
Grant to Providence Public Library	200,000.00		
Total Education	<u>10,490,933.00</u>		
<u>Grants to Outside Agencies & Institutions:</u>			
Providence Animal Rescue League	500.00		
R.I. Hospital Ambulance Service	22,000.00		
St. Vincent DePaul Infant Asylum	2,000.00		
Jewish Orphanage of Rhode Island	1,000.00		
Soldiers Burials	1,250.00		

Statement 2

-3-

<u>Total Available</u>	<u>Disbursements</u>	<u>Unexpended Balance</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
42,094.60	40,031.39	2,063.21	1,146.74	916.47
22,638.64	15,734.60	6,904.04	479.93	6,424.11
63,952.48	49,563.68	14,388.80	1,086.94	13,301.86
<u>128,685.72</u>	<u>105,329.67</u>	<u>23,356.05</u>	<u>2,713.61</u>	<u>20,642.44</u>
51,835.20	43,345.60	8,489.60	847.86	7,641.74
580,961.56	471,955.44	109,006.12	12,296.71	96,709.41
2,286,200.00	2,230,701.71	55,498.29	38,111.00	17,387.29
119,827.00	119,827.00			
<u>3,038,823.76</u>	<u>2,865,829.75</u>	<u>172,994.01</u>	<u>51,255.57</u>	<u>121,738.44</u>
31,181.64	29,299.37	1,882.27	655.89	1,226.38
143,708.96	130,509.47	13,199.49	4,316.63	8,882.86
361,563.13	334,317.54	27,245.59	12,038.44	15,207.15
92,667.66	76,677.22	15,990.44	3,044.94	12,945.50
122,800.28	113,152.91	9,647.37	4,700.74	4,946.63
31,325.40	24,916.73	6,408.67	737.23	5,671.44
589,853.79	525,735.15	64,118.64	16,385.89	47,732.75
20,000.00	20,000.00			
<u>1,393,100.86</u>	<u>1,254,608.39</u>	<u>138,492.47</u>	<u>41,879.76</u>	<u>96,612.71</u>
10,165,933.00	10,165,933.00			
25,000.00	25,000.00			
100,000.00	100,000.00			
200,000.00	200,000.00			
<u>10,490,933.00</u>	<u>10,490,933.00</u>			
500.00	500.00			
22,000.00	22,000.00			
2,000.00	2,000.00			
1,000.00	1,000.00			
1,250.00	738.00	512.00		512.00

CITY OF PROVIDENCE

	Budget Appropriation	Appropriation Increases Decreases*	Transfers Increases Decreases*
<u>Grants to Outside Agencies and Institutions:(Continued)</u>			
Providence Public Library	280,000.00		
Elmwood Public Library	21,500.00		
Rhode Island Historical Society	2,000.00		
Nickerson House		1,600.00	
Rhode Island Tourist Association		1,000.00	
Greater Providence Chamber of Commerce		5,000.00	
Total Grants to Outside Agencies & Institutions	330,250.00	7,600.00	
<u>Pensions:</u>			
Contributions to Employees Retirement System (Exclusive of Water	1,647,077.00		
Contributions to Elected Officials Retirement System	14,606.12		
Federal Old Age and Survivors Insurance	473,000.00		
Cost of Living Grant to Retired Employees	138,500.00		
Police Pension Fund (Est. Prior 10/1/23)	125,500.00		
Fire Pension Fund(Est. Prior 10/1/23)	141,000.00	44.64	
Relief Fund for Firemen and Policemen	4,267.92		
Total Pensions	2,543,951.04	44.64	
<u>Debt Service:</u>			
Retirement of Serial Bonds	2,828,134.00		
Interest on Bonded Debt	1,550,950.00		
Total Debt Service	4,379,084.00		
<u>Miscellaneous Activities:</u>			
Zoning Board of Review	28,983.24		
Building Board of Review	8,918.00		
City Plan Commission	181,319.48		126,084.65*
Providence Redevelopment Agency	50,010.54		38,650.86*
Bureau of Licenses	49,270.60		
Minimum Housing Standards Division	122,677.32		77,138.17*

Statement 2

-4-

<u>Total</u> <u>Available</u>	<u>Disbursements</u>	<u>Unexpended</u> <u>Balance</u>	<u>Encumbrances</u>	<u>Unencumbered</u> <u>Balance</u>
280,000.00	280,000.00			
21,500.00	21,500.00			
2,000.00	2,000.00			
1,600.00	1,600.00			
1,000.00	1,000.00			
5,000.00	5,000.00			
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
337,850.00	337,338.00	512.00		512.00
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
1,647,077.00	1,647,077.00			
14,606.12	14,606.12			
473,000.00	264,152.27	208,847.73	94,252.45	114,595.28
138,500.00	7,702.95	130,797.05	8,642.65	122,154.40
125,500.00	114,190.78	11,309.22		11,309.22
141,044.64	131,257.92	9,786.72	11.50	9,775.22
4,267.92	4,267.92			
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
2,543,995.68	2,183,254.96	360,740.72	102,906.60	257,834.12
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
2,828,134.00	2,828,134.00			
1,550,950.00	1,393,450.00	157,500.00		157,500.00
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
4,379,084.00	4,221,584.00	157,500.00		157,500.00
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
28,983.24	25,790.54	3,192.70	687.85	2,504.85
8,918.00	8,278.34	639.66	68.47	571.19
55,234.83	55,174.83	60.00	60.00	
11,359.68	11,359.68			
49,270.60	47,311.35	1,959.25	1,353.57	605.68
45,539.15	45,539.15			

CITY OF PROVIDENCE

	Budget Appropriation	Appropriation Increases Decreases*	Transfers Increases Decreases*
<u>Miscellaneous Activities: (Continued)</u>			
Department of Planning & Urban Development			299,849.55
Contingencies	90,000.00		
Automobile Accident Insurance Fund	6,000.00		
Grants to Unremarried Widows of Old Policé & Fire Pension System Members	75,000.00		
Payments to Blue Cross & Physicians Service	536,000.00		
Community Mental Health Center	50,000.00		
Dutch Elm Disease Control	10,000.00		
Demolition of Abandoned Property	25,000.00	25,000.00	
Local Share for Senior Citizens Ctr.	8,450.00		
North Burial Ground Appropriation	20,000.00		
Student Intern Program	5,000.00		
Dr. Charles V. Chapin Award Committee	500.00		
Providence Beautification Plan	2,000.00		
Mayor's Traffic Safety Committee	2,800.00		
Prov. Civilian Defense Council	58,029.80		
Fire Insurance	10,000.00		
Prov. Human Relations Commission	40,112.72		
Total Miscellaneous Activities	<u>1,380,071.70</u>	<u>25,000.00</u>	<u>57,975.87</u>
<u>Public Celebrations:</u>			
Memorial Day:			
Veterans of Foreign Wars	400.00		
Disabled Amer. Vet., World War I	250.00		
American Legion	400.00		
R.I. Post Jewish War Veterans	250.00		
Fourth of July	2,500.00		
Labor Day	600.00		
Columbus Day	1,500.00		
Armistic Day - American Legion	150.00		
Armistic Day	1,000.00		
Municipal Christmas Observance	6,000.00		2,500.00*
Christmas Display at Roger Wms. Park	2,000.00		
City Council Committee for Celebration of Memorial Day		250.00	
Decorating Public Buildings	1,000.00		
Disabled Amer. Vets. Convention Comm.		250.00	
V. J. Day Celebration	1,000.00		
Dept. R.I. Jewish War Vets Conv.Comm.		250.00	

Statement 2

--5--

<u>Total Available</u>	<u>Disbursements</u>	<u>Unexpended Balance</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
299,849.55	230,688.39	69,161.16	12,727.59	56,433.57
90,000.00	59,455.66	30,544.34	17,600.42	12,943.92
6,000.00	6,000.00			
75,000.00	57,893.83	17,106.17	5,172.30	11,933.87
536,000.00	461,029.80	74,970.20	42.20	74,928.00
50,000.00		50,000.00		50,000.00
10,000.00	10,000.00			
50,000.00	26,910.00	23,090.00	23,090.00	
8,450.00		8,450.00		8,450.00
20,000.00	20,000.00			
5,000.00	4,800.00	200.00		200.00
500.00	449.00	51.00		51.00
2,000.00	2,000.00			
2,800.00		2,800.00		2,800.00
58,029.80	38,556.57	19,473.23	5,729.86	13,743.37
10,000.00	10,000.00			
40,112.72	33,973.06	6,139.66	684.82	5,454.84
<u>1,463,047.57</u>	<u>1,155,210.20</u>	<u>307,837.37</u>	<u>67,217.08</u>	<u>240,620.29</u>

400.00	400.00			
250.00	250.00			
400.00	400.00			
250.00	250.00			
2,500.00	2,487.90	12.10		12.10
600.00	555.00	45.00	43.68	1.32
1,500.00	1,488.90	11.10		11.10
150.00	150.00			
1,000.00	1,000.00			
3,500.00	3,307.04	192.96		192.96
2,000.00	1,519.88	480.12		480.12
250.00	70.20	179.80	179.80	
1,000.00	390.00	610.00	165.00	445.00
250.00	250.00			
1,000.00	894.98	105.02		105.02
250.00	250.00			

CITY OF PROVIDENCE

	<u>Budget Appropriation</u>	<u>Appropriation Increases Decreases*</u>	<u>Transfers Increases Decreases*</u>
<u>Public Celebrations: (Cont'd)</u>			
Italian-Amer. World War Vets. of U.S., Inc. Conv. Comm.		250.00	
R. I. Arts Festival		2,000.00	
Spec. Comm. for Italian Heritage			2,500.00
Total Public Celebrations	<u>17,050.00</u>	<u>3,000.00</u>	<u>-0-</u>
 Total Exclusive of Water	 <u>38,865,685.25</u>	 <u>529,034.01</u>	 <u>-0-</u>
<u>Water Supply Board:</u>			
Administration	251,365.16		4,000.00*
Source of Supply	416,257.96		5,000.00
Transmission & Distribtion	982,600.12		34,150.00
Accounting & Commercial Div.	243,371.20		5,000.00*
Taxes	505,000.00		18,000.00
Contributions to Employees'			
Retirement System	72,723.00		
Federal Old Age & Survivors' Ins.	36,000.00		3,350.00
Interest on Funded Debt	154,819.00		
Interest on Floating Debt	3,116.00		
Retirement of Serial Bonds	75,000.00		
Retirement of Floating Debt	59,350.00		
Payment to Sinking Fund	545,497.56		51,500.00*
Total Water	<u>3,345,100.00</u>		<u>-0-</u>
 Total General and Water	 <u>42,210,785.25</u>	 <u>529,034.01</u>	

Statement 2

-6-

<u>Total Available</u>	<u>Disbursements</u>	<u>Unexpended Balance</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
250.00	250.00			
2,000.00	2,000.00			
2,500.00	2,339.23	160.77		160.77
20,050.00	18,253.13	1,796.87	388.48	1,408.39
39,394,719.26	37,048,068.92	2,346,650.34	888,318.26	1,458,332.08
247,365.16	183,379.39	63,985.77	4,530.55	59,455.22
421,257.96	317,597.36	103,660.60	23,341.45	80,319.15
1,016,750.12	896,911.62	119,838.50	80,892.67	38,945.83
238,371.20	219,568.80	18,802.40	6,170.25	12,632.15
523,000.00	519,832.83	3,167.17		3,167.17
72,723.00	68,330.00	4,393.00		4,393.00
39,350.00	29,248.63	10,101.37	10,078.84	22.53
154,819.00	154,818.75	.25		.25
3,116.00	3,115.88	.12		.12
75,000.00	75,000.00			
59,350.00	59,350.00			
493,997.56		493,997.56		493,997.56
3,345,100.00	2,527,153.26	817,946.74	125,013.76	692,932.98
42,739,819.26	39,575,222.18	3,164,597.08	1,013,332.02	2,151,265.06

CITY OF PROVIDENCE
STATEMENT OF OPERATION OF CAPITAL FUND APPROPRIATION ACCOUNTS
CUMULATIVE TO SEPTEMBER 30, 1967

	<u>Authorized</u>	<u>Appropriations To Date</u>	<u>Receipts To Date</u>	<u>Transfers To Date To (From)</u>
<u>Highway:</u>				
Highway Authority-1960	500,000.00	500,000.00		
Highway Authority-1964	500,000.00	500,000.00		
Highway Special V			140,892.95	
<u>Public Works:</u>				
Sewage Treatment Plant- Loan I	3,500,000.00	3,500,000.00	20,990.91	(66,838.98)
Alterations & Additions to Sewage Treatment Plant			171,142.50	320,000.00
Sewage Treatment Plant- Loan II	900,000.00	900,000.00	174,092.05	(250,553.27)
Sewage Treatment Plant- Loan III			511,908.86	
Improvements & Extensions of Municipal Dock	2,000,000.00	2,000,000.00	305.00	(2,607.75)
Highway Office Building & Garage Loan	900,000.00	900,000.00	377.60	
Dutch Elm Disease Control Sludge Incinerator			147,458.02	
Loan	1,000,000.00	1,000,000.00	285,624.41	
Public Works Administration Building			140,000.00	(91.99)
Sanitation Building Loan	400,000.00	400,000.00	19,676.60	
Repair & Reconstruction of Bridges	1,200,000.00	1,200,000.00	12,120.00	
Public Welfare Admin- istration Building	1,500,000.00	1,500,000.00	122,044.60	
<u>Sewer Construction:</u>				
1963-64 Sewer Con- struction Account			125,000.00	
1964 Sewer Loan	300,000.00	300,000.00	2,343.20	
<u>Recreation:</u>				
Loan III	750,000.00	750,000.00	1,255.50	86,741.42
Loan II	1,000,000.00	1,000,000.00	46,568.83	63,809.74
Loan IV	1,000,000.00	1,000,000.00	280,038.12	3,624.76
Loan V	2,000,000.00	2,000,000.00		

Statement 3

-1-

<u>Total Available</u>	<u>Disbursements To Date</u>	<u>Unexpended Balance 9/30/67</u>	<u>Encumbrances</u>	<u>Unencumbered Balance 9/30/67</u>
500,000.00	497,500.00	2,500.00	2,500.00	
500,000.00	332,382.15	167,617.85	37,344.56	130,273.29
140,892.95	140,892.95			
3,454,151.93	3,454,151.93			
491,142.50	420,189.69	70,952.81	22,050.00	48,902.81
823,538.78	823,538.78			
511,908.86	459,861.83	52,047.03	17,270.57	34,776.46
1,997,697.25	1,923,335.95	74,361.30		74,361.30
900,377.60	851,035.57	49,342.03		49,342.03
147,458.02	94,023.99	53,434.03		53,434.03
1,285,624.41	895,280.89	390,343.52	87,317.12	303,026.40
139,908.01	139,908.01			
419,676.60	242,562.13	177,114.47	150,274.18	26,840.29
1,212,120.00	1,183,751.83	28,368.17		28,368.17
1,622,044.60	1,087,358.53	534,686.07	529,930.03	4,756.04
125,000.00	125,000.00			
302,343.20	250,431.01	51,912.19	7,661.00	44,251.19
837,996.92	837,996.92			
1,110,378.57	1,110,378.57			
1,283,662.88	1,250,038.33	33,624.55	27,082.22	6,542.33
2,000,000.00	298,374.20	1,701,625.80	139,716.28	1,561,909.52

CITY OF PROVIDENCE

	<u>Authorized</u>	<u>Appropriations to Date</u>	<u>Receipts To Date</u>	<u>Transfers to Date To(From)</u>
<u>School Department:</u>				
School Athletic Fields	1,500,000.00	1,500,000.00	251.67	
School Building Appropriation			212,849.00	(212,849.00)
Classical-Central Education Center	7,500,000.00	7,500,000.00	3,052.75	
Lippitt Hill Elementary School	1,750,000.00	1,750,000.00	14,604.60	457.01
Classical High School Loan	1,000,000.00	1,000,000.00		
School Modernization & Construction	1,500,000.00	1,500,000.00	12,655.30	7,140.89
Joslin Street School Fire Damage Fund			4,500.00	
Nathanael Greene Jr. High School Fire Damage			2,500.00	
Classical-Central Education Center II	2,400,000.00	2,400,000.00		
<u>Water Department:</u>				
Inserting New Valves			165,000.00	
Miscellaneous Water Works Depreciation & Extension Fund			310,000.00	(1,014.57)
Construction of Major Improvements to Water Supply System	13,000,000.00	13,000,000.00		(6,443,616.19)
Aqueduct Land Condemnation and Easements			450.00	(450.00)
Additional Rapid Sand Filters				2,413,616.19
Installation of Raw Water Booster Pumping Station			1,500,000.00	(1,500,000.00)
Preparation of Preliminary Plans (Big & Wood River Reservoirs)			27,000.00	

Statement 3

-2-

<u>Total Available</u>	<u>Disbursements To Date</u>	<u>Unexpended Balance 9/30/67</u>	<u>Encumbrances</u>	<u>Unencumbered Balance 9/30/67</u>
1,500,251.67	1,146,746.48	353,505.19	350,000.00	3,505.19
7,503,052.75	3,572,174.09	3,930,878.66	3,930,605.22	273.44
1,765,061.61	1,574,347.54	190,714.07	132,818.42	57,895.65
1,000,000.00		1,000,000.00	1,000,000.00	
1,519,796.19	1,295,961.81	223,834.38	31,767.37	192,067.01
4,500.00	3,900.00	600.00		600.00
2,500.00		2,500.00	8.40	2,491.60
2,400,000.00	243,531.12	2,156,468.88	841,941.70	1,314,527.18
165,000.00	154,488.77	10,511.23		10,511.23
308,985.43	307,108.83	1,876.60		1,876.60
6,556,383.81		6,556,383.81	2,893,933.81(A)	3,662,450.00
2,413,616.19		2,413,616.19	1,163,616.19(A)	1,250,000.00
27,000.00		27,000.00		27,000.00

CITY OF PROVIDENCE

	<u>Authorized</u>	<u>Appropriations to Date</u>	<u>Receipts to Date</u>	<u>Transfers To Date To (From)</u>
<u>Redevelopment:</u>				
Slum Clearance II	2,500,000.00	2,500,000.00	17,768.76	(857,706.67)
Slum Clearance III	3,500,000.00	3,500,000.00	1,302.08	(3,500,000.00)
Slum Clearance IV	11,000,000.00	11,000,000.00	351,158.39	6,780,992.14)
Central-Classical Redevelopment Project			333.33	1,981,844.00
Mashapaug Pond			100,877.78	4,300,340.00
East Side Renewal Project				1,060,839.48
Weybosset Hill Renewal				1,952,000.00
West River Project (UR-R I -16)				48,390.03
<u>Other:</u>				
Capital Debt Fund				119,126.41
Off-St. Parking Facilities	1,700,000.00	1,700,000.00	707,134.96	
City Council Chamber			18,000.00	(14,562.93)
Community Renewal Program			276,942.34	(5,172.20)
Westminster Mall			140,127.79	(135,000.00)
Westminster Mall Claims Account			100,000.00	(100,000.00)
Hurricane Barrier	4,600,000.00	4,600,000.00	3,893.52	
Hurricane Barrier-Re- volving Fund			198,922.09	
Roger Williams Park:				
Greenhouses			357,000.00	(12,000.00)
Rest Rooms			41,683.00	
Greenhouse Fire Fund			4,313.00	
Repairs to Animal Barn			15,000.00	
Phase I-Plains Exhibit			50,000.00	
Empire Park-Weybosset Hill			145,000.00	
College Hill Demonstration Project			16,595.00	
Joslin Street Recreation Center Fire Damage			4,500.00	
 TOTALS	 69,400,000.00	 69,400,000.00	 7,005,254.51	 (7,525,525.76)

(A) Due Federal Funds

Statement 3

-3-

<u>Total Available</u>	<u>Disbursements to Date</u>	<u>Unexpended Balance 9/30/67</u>	<u>Encumbrances</u>	<u>Unencumbered Balance 9/30/67</u>
1,660,062.09	1,631,394.09	28,668.00		28,668.00
1,302.08		1,302.08		1,302.08
4,570,166.25	15,000.00	4,555,166.25		4,555,166.25
1,982,177.33	1,981,115.85	1,061.48		1,061.48
4,401,217.78	4,401,066.36	151.42		151.42
1,060,839.48	1,060,418.45	421.03		421.03
1,952,000.00	1,951,031.24	968.76		968.76
48,390.03	48,390.03			
119,126.41	119,126.41			
2,407,134.96	1,684,776.03	722,358.93		722,358.93
3,437.07	3,437.07			
271,770.14	271,770.14			
5,127.79	5,127.79			
4,603,893.52	3,573,775.06	1,030,118.46	1,500.00	1,028,618.46
198,922.09		198,922.09		198,922.09
345,000.00	338,017.79	6,982.21		6,982.21
41,683.00	36,852.12	4,830.88	4,720.00	110.88
4,313.00	3,453.30	859.70		859.70
15,000.00	12,999.22	2,000.78		2,000.78
50,000.00		50,000.00		50,000.00
145,000.00		145,000.00		145,000.00
16,595.00	9,465.00	7,130.00	3,895.00	3,235.00
4,500.00	4,053.02	446.98		446.98
68,879,728.75	41,867,520.87	27,012,207.88	11,375,952.07	15,636,255.81

CITY OF PROVIDENCE
STATEMENT OF PROPERTY TAXES-GENERAL FUND
FISCAL YEAR ENDED SEPTEMBER 30, 1967

	<u>Total</u>	<u>1966</u>
Balance Uncollected, October 1, 1966	4,872,672.28	
Add:		
Assessment of December 31, 1965	30,916,253.26	30,916,253.26
Additions to Assessments	27,871.24	27,029.52
Refund of Prior Year Collections -		
Exhibit B	340,044.03	
Total	<u>36,156,840.81</u>	<u>30,943,282.78</u>
Deduct:		
Abatements	815,694.53	336,508.94
Assessments on Tax Sale Properties	14,966.89	10,193.82
Total Deductions	<u>830,661.42</u>	<u>346,702.76</u>
Total Collectible Taxes	35,326,179.39	30,596,580.02
Fiscal year Collections - Exhibit D	<u>30,017,574.80</u>	<u>28,992,730.09</u>
BALANCE UNCOLLECTED, SEPTEMBER 30, 1967	<u>5,308,604.59</u>	<u>1,603,849.93</u>

Statement 4

<u>1965</u>	<u>1964</u>	<u>1963</u>	<u>1962</u>	<u>Prior</u>
1,610,361.17	570,605.10	502,695.99	468,787.19	1,720,222.83
702.78	138.94			
339,322.53	320.58	114.66	101.40	184.86
1,950,386.48	571,064.62	502,810.65	468,888.59	1,720,407.69
475,327.29	1,571.22	1,032.72	710.70	543.66
2,194.41	1,740.16	419.25	419.25	
477,521.70	3,311.38	1,451.97	1,129.95	543.66
1,472,864.78	567,753.24	501,358.68	467,758.64	1,719,864.03
907,376.87	46,760.92	33,610.19	20,643.21	16,453.52
565,487.91	520,992.32	467,748.49	447,115.43	1,703,410.51

CITY OF PROVIDENCE
FUTURE REQUIREMENTS FOR SERIAL BOND RETIREMENTS
AT SEPTEMBER 30, 1967

<u>Fiscal Year</u>	<u>Total</u>	<u>General</u>	<u>Water</u>
1967-68	3,330,160.87	3,255,160.87*	75,000.00
1968-69	3,358,000.00	3,283,000.00	75,000.00
1969-70	3,630,000.00	3,550,000.00	80,000.00
1970-71	3,647,421.13	3,567,421.13*	80,000.00
1971-72	3,563,000.00	3,478,000.00	85,000.00
1972-73	3,466,000.00	3,376,000.00	90,000.00
1973-74	3,426,000.00	3,336,000.00	90,000.00
1974-75	3,181,000.00	3,086,000.00	95,000.00
1975-76	3,012,000.00	2,912,000.00	100,000.00
1976-77	3,019,000.00	2,919,000.00	100,000.00
1977-78	2,609,000.00	2,509,000.00	100,000.00
1978-79	2,231,000.00	2,126,000.00	105,000.00
1979-80	2,236,000.00	2,126,000.00	110,000.00
1980-81	2,191,000.00	2,081,000.00	110,000.00
1981-82	2,043,000.00	1,928,000.00	115,000.00
1982-83	1,495,000.00	1,380,000.00	115,000.00
1983-84	1,445,000.00	1,325,000.00	120,000.00
1984-85	1,200,000.00	1,075,000.00	125,000.00
1985-86	1,110,000.00	985,000.00	125,000.00
1986-87	1,010,000.00	885,000.00	125,000.00
1987-88	605,000.00	470,000.00	135,000.00
1988-89	605,000.00	470,000.00	135,000.00
1989-90	360,000.00	220,000.00	140,000.00
1990-91	360,000.00	220,000.00	140,000.00
1991-92	155,000.00		155,000.00
1992-93	155,000.00		155,000.00
	<u>53,442,582.00</u>	<u>50,562,582.00</u>	<u>2,880,000.00</u>

* Netted for Premium Received
on Sale of Bonds

13,418.00

CITY OF PROVIDENCE
VALLEY VIEW HOUSING AUTHORITY
BALANCE SHEET
SEPTEMBER 30, 1967

<u>Assets</u>		
Cash on Deposit	31,267.24	
Petty Cash Funds	75.00	
Cash Advanced to Revolving Funds	<u>10,000.00</u>	41,342.24
Accounts Receivable - Sundry		12.66
Accounts Receivable - Tenants' Account		230.30
Inventory of Supplies		3,693.63
Prepaid Insurance		3,335.82
Investments		24,600.00

Fixed Assets:

Development Costs	2,821,415.95	
Less: Reserve for Liquidation of Development Costs in Lieu of Depreciation	<u>1,380,000.00</u>	1,441,415.95

Total Assets

1,514,630.60

Statement 6

Liabilities and Fund Balance

Accounts Payable - Tenants' Refunds	20.00
Accounts Payable - Trade	7,462.12
Contract Retention	1,930.95
Accrued Liabilities	1,940.32
Deferred Income - Prepaid Rents	2,129.30
Tenants' Security Deposit	5,160.00
Due to City of Providence - Exhibits A-1 & A-5	20,000.00

Reserves:

Replacements and Repairs	125,511.25	
Vacancy Loss	14,233.96	
Collection Loss	<u>7,181.26</u>	146,926.47

Fund Balance:

Advance by City of Providence	2,812,500.00	
Less:		
Payments to City	1,360,000.00	
Due to City	<u>20,000.00</u>	<u>1,380,000.00</u>
Total		1,432,500.00
Accumulated Income and/or Deficit*		
Cumulative Deficit, Oct. 1, 1966	83,140.70*	
Net Income for Fiscal Year	<u>59,702.14</u>	
Total	<u>23,438.56*</u>	
Less: Development Costs Liquidated		
During Year	<u>80,000.00</u>	
Cumulative Deficit, Sept. 30, 1967		<u>103,438.56*</u>

Total Fund Balance & Cumulative Deficit	<u>1,329,061.44</u>
Total Liabilities and Fund Balance	<u><u>1,514,630.60</u></u>

CITY OF PROVIDENCE
VALLEY VIEW HOUSING AUTHORITY
STATEMENT OF INCOME AND EXPENSE
FISCAL YEAR ENDED SEPTEMBER 30, 1967

Income:

Dwelling Rentals	176,365.37	
Utilities	34,637.68	
Interest on Investments	960.00	
Delinquent Penalties	335.50	
Repairs	239.71	
Decree	97.75	
Transfer from Accounts Payable	20.00	
Total Income		212,656.01

Expenses:

Non-Technical Salaries	19,339.91	
Technical Salaries	2,708.63	
Travel	221.96	
Publications	44.91	
Membership Dues and Fees	115.02	
Telephone and Telegraph	889.15	
Sundry	1,536.23	
Water	3,791.40	
Electricity	3,092.01	
Gas	1,410.74	
Fuel	21,782.62	
Utility Expenses	2,523.88	
Labor, Maintenance and Operation	54,825.14	
Material	4,497.64	
Contract Costs	3,066.59	
Insurance	3,749.69	
Terminal Leave Pay	37.89	
Employees Benefit Contract	5,553.29	
Extraordinary Maintenance	23,331.17	
Casualty Losses	436.00	
Total Expenses		152,953.87

NET INCOME FOR FISCAL YEAR

59,702.14

CITY OF PROVIDENCE
FEDERAL PROGRAM FUNDS
STATEMENT OF OPERATION OF APPROPRIATION ACCOUNTS
FISCAL YEAR ENDED SEPTEMBER 30, 1967

	Unexpended Balance Oct. 1, 1966	<u>Appropriation</u>	Increases or <u>(Decreases)</u>
<u>Title I E.S.E.A. (1965):</u>			
Focus on South Providence	162,484.63		(18,401.66)
Focus on South Providence M.E.O.		89,656.00	
G.I.R.D. II		94,583.00	
G.I.R.D. I	3,615.95		898.77
Industrial Arts Education I	15,151.31		(11,524.69)
Industrial Arts Education Center		21,107.00	
School Clinic for Educ. & Emotionally Disadvantaged Children II	111,618.00		(55,800.96)
School Clinic for Educat. & Emotionally Disadvantaged Children I	40,678.38		(28,407.56)
Speech & Hearing II	17,090.36		(2,839.00)
Speech & Hearing I	25,105.22		152.46
Reading II	440,933.96		(83,706.00)
Reading I	112,862.48		(23,441.51)
Special Education II	153,777.87		(38,425.71)
Special Education I	4,686.24		(154.45)
A.R.M. III		148,182.00	
A.R.M. II	348,887.29		(76,637.14)
A.R.M. I	17,404.22		4,271.15
East Side Planning Grant		2,000.00	
South Providence Planning Grant		2,126.00	
Summer School Clinic		17,714.00	
Upward and Onward		13,169.00	
Summer Reading Program		97,829.40	
S.P.R.E.A.D.		1,154,503.00	
Total - Title I E.S.E.A. (1965)	1,454,295.91	1,640,869.40	(334,016.30)
<u>Title II E.S.E.A. (1965):</u>			
Library Books II		76,256.00	
Library Books I	61,042.22		
Total - Title II E.S.E.A. (1965)	61,042.22	76,256.00	

Statement 8

-1-

<u>Available</u>	<u>Disbursements</u>		<u>Unused Grant</u>	<u>Encumbrances</u>	<u>Unencumbered Balance 9/30/67</u>
	<u>Cash</u>	<u>In Kind</u>			
144,082.97	144,082.97				
89,656.00	72,503.14			14,031.14	3,121.72
94,583.00	91,847.83			2,063.05	672.12
4,514.72	4,514.72				
3,626.62	3,626.62				
21,107.00	15,957.68			760.77	4,388.55
55,817.04	55,507.63			15.65	293.76
12,270.82	12,270.82				
14,251.36	11,444.94			62.45	2,743.97
25,257.68	25,257.68				
357,227.96	347,704.64			174.46	9,348.86
89,420.97	89,420.97				
115,352.16	113,367.08			2,667.66	682.58**
4,531.79	4,531.79				
184,182.00	132,027.34			5,469.96	10,684.70
272,250.15	272,212.25			3,002.54	2,964.64**
21,675.37	21,675.37				
2,000.00	1,983.73				16.27
2,126.00	2,124.46				1.54
17,714.00	11,706.90			340.42	5,666.68
13,169.00	11,262.73			461.68	1,444.59
97,829.40	86,256.05			5,404.43	6,168.92
1,154,503.00	22,331.19			874.86	1,131,296.95
2,761,149.01	1,553,618.53			35,329.07	1,172,201.41
76,256.00	10,295.08			65,916.85	44.07
61,042.22	61,042.22				
137,298.22	71,337.30			65,916.85	44.07

CITY OF PROVIDENCE

	<u>Unexpended Balance Oct. 1, 1966</u>	<u>Appropriation</u>	<u>Increase or (Decrease)</u>
<u>Title III E.S.E.A. (1965):</u>			
A Cultural Enrichment (A.C.E.)	10,431.52		
Educational Laboratory Theatre	300,000.00		170,153.00
Planning for Adult Education	7,665.67		
Cooperative Planning for Excellence (C.O.P.E)	104,883.00		
Bridging the Gap		23,502.00	
C.I.T.Y		21,986.00	
Feasibility		26,335.50	
Providence & Blackstone Valley Planning Proposal		49,334.00	
A.R.I.S.E.		38,742.00	
Total-Title III E.S.E.A.	<u>422,930.19</u>	<u>159,899.50</u>	<u>170,153.00</u>
<u>Progress for Providence, Inc. (Office Of Economic Opportunity):</u>			
School Dept.-Headstart for Summer		70,396.00	
School Dept.-Pre-Kindergarten-Program II		495,500.08	
School Dept.-Pre-Kindergarten- Program I	399,945.19		(21,608.00)
School Dept.-Community School Program V		142,111.00	
School Dept.-Community Schools- Program IV	310,686.55		45,992.21
School Dept.-Community Schools- Program III	26,245.78		(10.00)
Federal Hill Drop-In Center-Program II		20,974.00	
Federal Hill Drop-In Center- Program I	13,913.13		11,859.00
West-End Elmwood Drop-in Center		28,866.00	
West End Elmwood 3-Drop-in Youth Center Program II	13,637.11		16,385.00
Smith Hill Drop-In Center		20,297.00	
Smith Hill Drop-In Youth Center Program II	3,928.79		9,460.00
Detached Worker-South Providence Program II	3,833.12		(23.46)
New Careers		77,773.00	
Total Progress for Providence (O.E.O)	<u>772,189.67</u>	<u>855,917.08</u>	<u>62,054.75</u>

Statement 8

-2-

Available	Disbursements		Unused Grant	Encumbrances	Unencumbered Balance 9/30/67
	Cash	In Kind			
10,431.52	99.40		10,332.12		
470,153.00	464,382.27			185.78	5,584.95
7,665.67	6,606.23		1,058.94		
104,833.00	82,870.89			16,448.61	5,513.50
23,502.00	11,265.32			4,230.34	8,006.34
21,986.00	15,753.75			440.99	5,791.26
26,335.50	2,981.19			1,064.59	22,289.72
49,334.00	21,569.75			178.45	27,585.80
38,742.00	11,302.10			318.97	27,120.93
752,982.69	616,831.40		11,391.06	22,867.73	101,892.50
70,396.00	27,295.13			1,111.36	41,989.51
495,500.08	13,104.99			841.95	481,553.14
378,337.19	251,055.80			24.38	127,257.01
142,111.00	124,108.08			5,107.30	12,895.62
356,678.76	272,117.62			316.87	84,244.27
26,235.78	5,775.76		20,460.02		
20,974.00	911.50			49.63	20,012.87
25,772.13	19,552.05			348.86	5,871.22
28,866.00	1,452.40			56.21	27,357.39
30,022.11	30,831.43				809.32**
20,297.00	1,145.49			57.65	19,093.86
13,388.79	11,224.42		1,952.34		212.03
3,809.66	2,256.78		1,552.88		
77,773.00	1,954.16			85.98	75,732.86
1,690,161.50	762,785.61		23,965.24	8,000.19	895,510.46

CITY OF PROVIDENCE

	<u>Unexpended Balance Oct. 1, 1966</u>	<u>Appropriation</u>	<u>Increases or (Decrease)</u>
<u>U.S. Department of Labor:</u>			
City of Prov.-Neighborhood Youth Corp. Program IV		303,140.00	
City of Prov.-Neighborhood Youth Corp. Program III	285,042.23		(114,760.00)
City of Prov.-Neighborhood Youth Corp.-Program II	47,897.89		
School Dept.-Neighborhood Youth Corp.-Program III	652,400.07		80,880.00
School Dept.-Neighborhood Youth Corp.-Program II	120,943.63		(28,852.50)
Total U.S.Department of Labor	<u>1,106,283.82</u>	<u>303,140.00</u>	<u>62,732.50</u>
<u>Department of Health, Education & Welfare:</u>			
Elderly Multi-Purpose Center-Program II		61,826.00	
Elderly Multi-Purpose Center Program I	79,810.00		(13,246.00)
Air Pollution Control Program	11,967.32		(2,049.10)
National Teacher Corp. Title V B.H.E.A. 1965 II		122,030.00	
National Teacher Corp. Title V B.H.E.A. 1965 I		159,254.00	
Total Department of Health, Education & Welfare	<u>91,777.32</u>	<u>343,110.00</u>	<u>(15,295.10)</u>
<u>Housing and Urban Development:</u>			
Urban Planning Project (P-23)	264,291.20		
Westminster Pedestrian Mall-Project A.P.W. R.I. 27G	5,258.32		41,289.33
R.I. M-1 Demolition Program	46,390.34	9,700.00	3,815.00
Zoning Study U.P.Project R.I. P-17	23,599.18		
Code Enforcement Program R.I. E-1		799,989.00	
Redevelopment Projects Account		725,505.77	
Total Housing and Urban Development	<u>339,539.09</u>	<u>1,535,194.77</u>	<u>45,104.33</u>

Statement 8

-3-

<u>Available</u>	<u>Cash</u>	<u>Disbursements</u>		<u>Unused Grant</u>	<u>Encumbrances</u>	<u>Unencumbered Balance Sept. 30, 1967</u>
		<u>Appropriation</u>	<u>In Kind</u>			
303,140.00	33,773.25				1,191.71	268,175.04
170,282.23	165,765.01				1,558.55	2,958.67
47,897.89	4,087.89					43,810.00
733,280.07	592,849.81				11,416.82	129,013.44
92,091.13	5,406.95			86,684.18		
<u>1,346,691.32</u>	<u>801,882.91</u>			<u>86,684.18</u>	<u>14,167.08</u>	<u>443,957.15</u>
61,826.00	3,325.28				399.38	58,101.34
66,564.00	57,322.10	4,829.15			5,313.50	900.75**
9,918.22	893.78	24.78		5,599.53		3,400.13
122,030.00	3,449.25					118,580.75
159,254.00	132,405.33	5,338.56				21,510.11
<u>419,592.22</u>	<u>197,395.74</u>	<u>10,192.49</u>		<u>5,599.53</u>	<u>5,712.88</u>	<u>200,691.58</u>
264,291.20	186,105.24				37,024.00	41,161.96
46,547.70	37,920.23					8,627.47
59,905.34	17,967.00					41,938.34
23,599.18	6,533.19					17,065.99
799,989.00	130,650.05*	30,187.09			14,398.23	624,753.63
725,505.77	663,291.67				4,237.54	57,976.56
<u>1,919,838.19</u>	<u>1,042,467.38</u>	<u>30,187.09</u>			<u>55,659.77</u>	<u>791,523.95</u>

CITY OF PROVIDENCE

	Unexpended Balance <u>Oct. 1, 1966</u>	<u>Appropriations</u>	Increases or <u>(Decreases)</u>
<u>Economic Development Administration:</u>			
Supplemental Tunnel to Aqueduct		12,088,000.00	(679,231.92)
Additional Rapid Sand Filter, etc. for Water Supply System		2,500,000.00	
New Raw Water Booster Pumping Station		1,200,000.00	(29,677.26)
Total Economic Development Administration		15,788,000.00	(708,909.18)
 TOTAL-ALL PROGRAMS	 <u>4,248,058.22</u>	 <u>20,702,386.75</u>	 <u>(843,641.00)</u>

* Cash Disbursements	122,874.05
Audit Fee Deducted from Federal Grant Received	<u>7,776.00</u>
 TOTAL	 <u>130,650.05</u>

* * Over-encumbered

Statement 8

-4-

<u>Available</u>	<u>Cash</u>	<u>Disbursements</u> <u>Appropriations</u> <u>In Kind</u>	<u>Unused</u> <u>Grant</u>	<u>Encumbrances</u>	<u>Unencumbered</u> <u>Balance</u> <u>Sept. 30, 1967</u>
11,408,768.08	3,075,858.98			5,307,273.24	3,025,635.86
2,500,000.00	82,741.19			1,161,394.40	1,255,864.41
1,170,322.74	877,474.08			241,090.40	51,758.26
15,079,090.82	4,036,074.25			6,709,758.04	4,333,258.53
24,106,803.97	9,082,393.12	40,379.58	127,640.01	6,917,411.61	7,938,979.65

GENERAL COMMENTS AND RECOMMENDATIONS

1. Payroll Distribution:

We made hand-delivery test of payroll checks to employees at the Dept. of Public Works, Enviroment Control Division on September 27, 1968 and also to the custodians, janitors and matrons of the School Department on October 11, 1968.

In reference to the former, the Personnel Director, the Assistant Controller and a member of our staff distributed the checks to these employees. The employee would present his I.D. Card and this would be compared to duplicate I.D. Cards kept by the Personnel Director. The employee would then sign his name to a sheet prepared by the Office of Personnel and would then receive his check. One employee was absent due to illness; his check was given to his supervisor who would in turn present it to the employee. The employee is allowed two weeks to present his I.D. Card at the Personnel Office in the City Hall and this requisite was carried out.

In distributing the checks to the custodians, janitors and matrons of the school department, it was necessary to form ten teams of two each, one member of our staff and one employee from the City. These employees were from Offices of Personnel, City Controller and the Treasurer. Fifty-Five schools were visited. It was necessary to visit most of these schools in

the A.M. and P.M. due to different shifts. These employees do not have I.D. Cards, but it is the plan of the personnel director to issue I.D. Cards in the future. Each team was furnished with a list of employees at the various schools. These lists were prepared and checks were assorted in this order by the school department and delivered to the Treasurer's Office the day before the distribution. The names of the individuals were called and they would sign for their checks. In cases where the employees were absent due to illness or for other reasons, checks were delivered by registered mail with return receipts requested. These return receipts have been examined by a member of our staff.

In addition to the above, the proper officials of the City made hand-delivery test of payroll check to the employees of the Department of Public Works-Bridge Maintenance on November 10, 1967 and also a test check of employees at Roger Williams Park on May 3, 1968.

2. School Department:

As noted in our prior audit report, we recommend that the insurance policies be kept by the purchasing agent. It was again necessary to contact various people to obtain and examine these insurance policies. As noted in another section of this report certain policies had been cancelled and were not renewed.

There are no apparent records kept to tie in to the various controller's reports sent monthly to the school department. We were informed that the school department has engaged an outside accounting firm

to review the present accounting system and make whatever changes necessary to improve such system.

It was noted, in our examination of the Stadium Fund, that it was again necessary to take a tape of disbursements from the check stubs as several checks would be recorded in the disbursement ledger in a gross amount.

We again recommend that a formal record and check up maintained over the concessionaires' sales, a percentage of which the City receives as rent.

A fidelity bond as required in the agreement with a concessionaire was not available for examination which was also noted in our prior year report.

3. Gasoline Dispensing Procedure:

Our test of the various gasoline pumps within the police and fire departments disclosed that at one fire station records were incomplete and we were unable to compare the actual inventory with the perpetual inventory record. At another fire station, a test showed that their conversion chart was not accurate. One other fire station had no measuring stick. Book balances were compared to actual balance of gasoline in tank. Detail of gasoline received and disbursed was not audited. We would also suggest that a uniform accounting system be installed at the various gas dispensing stations and not left to individual methods. We also recommend that accurate conversion charts be supplied the personnel

charged with the responsibility of dispensing gas.

4. Health Department: (Vital Statistics)

It was noted during the audit period that several changes were made on cash register tapes and upon examining same we were informed that the cash register was not operating properly. At the time of writing this report, a new cash register had been purchased and will be installed in the very near future.

5. Parking Meter Revenue:

It has been noted that revenue from parking meters has been declining annually. We have been unable to obtain a satisfactory explanation or speculation as to the cause of the continuing decrease. The following is a transcript of receipts based on the City's fiscal year, while the number of meters, as furnished by the Traffic Engineering Division, are for the meters in operation at the end of each calendar year:

<u>Year</u>	<u>Meters</u>	<u>Amount</u>	<u>Year</u>	<u>Meters</u>	<u>Amount</u>
1967	1525	\$94,071.69	1963	1638	\$134,077.13
1966	1497	99,567.70	1962	1685	142,541.89
1965	1435	109,079.49	1961	1728	141,634.32
1964	1595	120,962.46			

6. Police Department Revenue:

Our examination of receipts collected by the Bureau of Records for Photo Copies disclosed that on October 26, 1966, an amount of \$51.00, detailed by Uarco receipt numbers #09247 thru #09271 were remitted to the Commissioner's Office, but our examination was unable to trace the receipt

into the City Collector's Office. The validated receipts as submitted from the City Collector's Office to the Police Department were not available at the Police Department for examination; in fact, the validated receipts for the months of October, November and December 1966 were not available. This matter has been referred to the proper official.

It was most difficult to reconcile the fees that were remitted to the City Collector's Office to the detail of licenses issued for moving picture operators licenses and as a result we were assured that returns will be remitted on a quarterly basis.

7. City Controller:

A considerable amount of time was consumed in locating records that were to be examined in connection with this audit. Apparently, space is not available for the orderly storage of some of their older records. The personnel in this office were most co-operative in assisting our staff to locate what records were necessary for this audit however.

8. Employees Retirement System:

Investments of this fund in corporate bonds amounted to 21.49% of the fund balance at September 30, 1967, which is within the maximum of 40% established by City Council resolution approved September 24, 1963. Corporate Common and Preferred Stock held by this fund at September 30, 1967 was valued at \$7,881,024.24, which when compared to the fund balance of \$38,031,388.99 represents a ratio of approximately 20.72%. It should be noted that the City Council resolution approved February 18, 1960

sets the maximum at 20%. This matter has been referred to the proper officials and steps are being taken to amend this resolution.

The actuary's report for the period ended October 1, 1966 was not available for our examination as of the writing of this report. However, it was noted that the actuary's report for the period ended October 1, 1965 indicated that the fund was actuarially sound as of that date.

It was noted that a retired city employee died on September 9, 1966 naming a minor as one of his beneficiaries. As of this writing, no payment had been made to this individual since the minor had not been placed under guardianship. This matter has been referred to the City Controller who has notified the parent of this minor and necessary legal steps are being taken to resolve same.

9. Employees U.S. Savings Bond Account:

In our examination of the Employees' U.S. Savings Bond account we again noted a number of individual accounts with small balances, which have been inactive for a year or longer.

10. Elizabeth Angell Gould Trust Fund:

Chapter 337, Section 2 City Ordinances of 1950 pertaining to this fund reads in part - "and said Board of Commissioners of Sinking Funds is directed to pay over to the Finance Director of the City of Providence annually for the use of the Board of Parks Commissioners of the City the income only therefrom to be used by said Board of Park Commissioners as directed by said will."

At September 30, 1967, the unexpended accumulated income amounted to \$32,808.72.

11. Automobile Accident Insurance Fund and Fire Insurance Fund:

It was noted that the General Fund appropriations to these funds amounted to \$6,000.00 and \$10,000.00 respectively. Both of these appropriations are in excess of the amounts established by ordinance as the maximum yearly appropriation to these funds.

12. Estate of Charles H. Smith:

Rent receipts are collected by J.W. Riker, manager, and these amounts are turned over to the City Collector on a monthly basis.

All disbursements are handled through the City Controller's Office and a test check of invoices paid was made.

Although no formal record of accounts receivable is maintained, it was determined that an amount of \$2,061.75 was receivable for rentals. Of this amount, \$1,397.00 represents September 1967 rents turned over to the City subsequent to September 30, 1967. The balance of \$664.75 is due from tenants who have moved and cannot be located. It is again recommended that formal action be taken to write-off such accounts as bad debts.

13. Land Rental - Weybosset Hill:

Our examination of the lease agreement for rental of this property revealed that the lessee is to carry owners', landlords' and tenants' public liability insurance in the amount of \$100,000.00/\$300,000.00/

\$25,000.00 with the City of Providence named as insured. As of this writing, evidence of effective insurance coverage was for \$100,000.00/\$300,000.00/\$5,000.00.

14. It was noted that bank balances in the Employees' Withholding Tax Account in the amount of \$5.00 and the Employees' Defense Savings Bonds Account in the amount of \$10.40 represent outstanding checks dated prior to September 30, 1958. It is suggested that consideration be given to closing these accounts and transferring the balances to the General Fund as miscellaneous revenue. It is also suggested that outstanding check lists of other bank accounts be reviewed and aged. Consideration should also be given to adjusting these accounts for any checks outstanding for any length of time.

It was also noted that the cash balances of certain Trust and Special Funds were on deposit in checking accounts. It is suggested that any excess cash be deposited in a participation account or temporarily invested in order to derive income for these funds.

15. During the 1966-67 fiscal year, several new accounts were established in the Special Funds as follows:

1. Special Funds:

a. The following accounts were established to receive payroll deductions.

Employees Retirement System - State of R.I.
Mutual Benefit Life Insurance

b. The Hurricane Barrier Assessments account was established in accordance with City Council Resolution #308, approved May 23, 1966. Receipts of this account consist of payments made on the special assessments levied in accordance with Resolution #308 and are to be applied to the cost of the Hurricane Barrier or to the repayment of money borrowed for this purpose.

c. The following accounts were established to receive reimbursements for payrolls, the grant for which had been received directly by Progress for Providence and deposited in a bank account under their control:

- Adult Interviewer Project Payroll Transfer Fund
- Employment Program Payroll Transfer Fund
- Health Clinic Program Payroll Transfer Fund
- New Careers Payroll Transfer Fund
- Olneyville Drop-In Center and Charm Center Payroll Transfer Fund
- Roger Williams Community Center Payroll Transfer Fund
- Roger Williams Head Start Program Payroll Transfer Fund
- South Providence Drop-In Center Payroll Transfer Fund
- Success Insurance Payroll Transfer Fund
- War on Poverty Payroll Transfer Fund

d. The following account was established to maintain monies received from the sale of real estate pending disposition of these funds:

- Real Estate Sales Proceeds - North Burial Ground

16. Public Works Revolving Fund:

Our examination of the public works revolving fund stores account again disclosed several vouchers representing equipment rental charges which were not charged to the general fund nor credited to the revolving

fund due to the fact, we were informed that there were insufficient funds available in the general fund accounts to pay these charges and also that an unnecessary surplus would be created in the revolving fund.

We again repeat our observation of prior years that a more equitable procedure would be to revise the rate schedule in order to maintain the financial operation of the funds on a routine and adequate basis.

17. Federal Programs:

During the fiscal year under review, sixty-seven federal programs were examined, an increase of twenty-five programs over the previous fiscal year.

Our examination was limited mainly to final transactions of these funds and balance sheet amounts of assets, liabilities and fund balances.

Also, agreements and /or contracts and their amendments, where available, were examined to substantiate the budget allotments. If these documents were not available, the budget allotments were taken from work papers on file.

Due to the time limitation, we did not audit the allocation of expenditures to the budget line item within the individual program, nor the allocation of disbursements between programs which followed each other. These amounts were taken from the controller's work papers on file and/or appropriations statement.

The following programs provided for a charge for audit and inspections and will be audited through the federal government:

Urban Planning Project (P-23)
R.I. M-1 Demolition Program
Zoning Study, U.P. Project - R.I. P-17
Code Enforcement Program R.I. E-1

We have been enformed by the controller's office, that provisions have been made for the audit by an independent accounting firm of the following Economic Development Administration Programs:

Supplemental Tunnel to Aqueduct
Additional Rapid Sand Filter, Etc.
for Water Supply System
New Raw Water Booster Pumping Station

It was noted that the final report for City of Providence, Neighborhood Youth Corp Program II which ended September 1966 has not been submitted to the U.S. Department of Labor by the Neighborhood Youth Corp Office. This Program is reflected in federal program funds at September 30, 1967. We have been informed that this report will be submitted in the near future.

A number of programs provided for a city commitment for "local-in-kind" contributions. If the "in-kind" contributions had not been physically transferred to the program, then they are not reflected in this report.

The substantiation by the City for "local-in-kind" contribution on some programs was made on a pro-rata basis and on others on an actual basis.

No ledger is maintained at the school department on Title II E.S.E.A. funds; therefore, no reconciliation can be made between school records and controller's records.

It is noted that we did not attempt to determine the eligibility of the participants in the several federal programs.