



CITY OF PROVIDENCE, RHODE ISLAND

FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

JUNE 30, 1970 AND 1971

(WITH ACCOUNTANTS' REPORTS THEREON)

IN CITY COUNCIL

SEP 7 1972

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Vincent Virginia
CLERK



PEAT, MARWICK, MITCHELL & CO.

CERTIFIED PUBLIC ACCOUNTANTS

PROVIDENCE, RHODE ISLAND

PEAT, MARWICK, MITCHELL & CO.

CERTIFIED PUBLIC ACCOUNTANTS

40 WESTMINSTER STREET

PROVIDENCE, RHODE ISLAND 02903

May 11, 1972

PRIVATE

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

Dear Mr. Vespia:

Enclosed is one manually signed copy of the City of Providence,
Rhode Island financial statements and supplementary data as of
June 30, 1970 and 1971.

We are also delivering 79 copies of the same report.

Very truly yours,

PEAT, MARWICK, MITCHELL & CO.



A. Oun, Supervisor

AO:jcm
Enc.

IN CITY COUNCIL

JUN 8 - 1972

FIRST READING
REFERRED TO COMMITTEE ON

FINANCE

Vernant Vesperia
CLERK

THE COMMITTEE ON

Finance

Recommends

Be Received

Vernant Vesperia
August 17, 1972

THE COMMITTEE ON

FINANCE

Recommends

William H. Matthews
Exec Deputy City Clerk

JUN 16 1972

to be continued

CITY OF PROVIDENCE, RHODE ISLAND

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PEAT, MARWICK, MITCHELL & CO.

CERTIFIED PUBLIC ACCOUNTANTS

40 WESTMINSTER STREET

PROVIDENCE, RHODE ISLAND 02903

To Honorable Mayor and
Members of the City Council
Providence, Rhode Island

We have examined the financial statements of the City of Providence, Rhode Island, as of June 30, 1970 and June 30, 1971 as listed in the accompanying index to financial statements. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, except for the effect (which effect is not practicable of determination) of the accounting policies set forth in Note 1 of the notes to financial statements, such financial statements present fairly the financial position of the several funds of the City of Providence, Rhode Island, at June 30, 1970 and June 30, 1971 and the results of their operations for the nine months and twelve months, respectively, then ended, in conformity with generally accepted accounting principles applicable to government entities applied on a consistent basis.

Peat, Marwick, Mitchell & Co.

December 21, 1971

CONDENSED
BALANCE SHEET
(ALL FUNDS)

CITY OF PROVIDENCE, RHODE ISLAND
Condensed Balance Sheet - All Funds

June 30, 1970

<u>Assets</u>	<u>General Fund</u>	<u>School Fund</u>	<u>Capital Fund</u>	<u>Sinking Fund</u>	<u>Revolving Funds</u>	<u>Trust and Special Funds</u>	<u>Federal Program Funds</u>
Cash	\$ 85,667.49	868,522.07	1,894,665.51	25,527.05	271,769.81	2,073,404.13	927,421.32
Cash held by fiscal agents	49,791.82						
Due from:							
Other funds (note 4)	341,943.90	908,129.72					
State of Rhode Island	319,608.26						590,724.27
Federal Government							2,606,667.05
Accounts receivable	7,275,131.18	58,986.19	16,525.00		260,530.09	1,638,091.56	
Inventory					166,174.14		
Investments	6,750,000.00			243,000.00		50,746,744.24	
Loans receivable						758,865.76	
Prepaid expenditures	12,960.75						
Unamortized expenditures from bonds and notes			72,350,762.92				
Unexpended balances from proceeds of bonds and notes			1,662,237.08				
Capital authorities not yet hired			31,261,000.00				
Property and equipment	283,523.54				969,460.14	160,254.00	
	<u>\$ 15,118,626.94</u>	<u>1,835,637.98</u>	<u>107,185,190.51</u>	<u>268,527.05</u>	<u>1,667,934.18</u>	<u>55,377,359.69</u>	<u>4,124,812.64</u>
<u>Liabilities, Surplus and Fund Balances</u>							
Bonds payable	\$		57,674,000.00				
Notes payable			16,339,000.00				
Accounts, orders and wages payable	1,726,190.83	1,776,651.79	3,126,367.45		221,970.82	560,927.37	295,713.29
Due to other funds (note 4)		341,943.90					32,066.16
Reserves:							
Specific purposes	74,872.17						
Properties acquired at tax sales - contra	283,523.54						
Unclaimed matured bonds and interest	1,015.00						
Revenue available when collected	7,594,739.44	58,986.19	16,525.00		25,889.13	1,407,982.22	
Unencumbered balances of appropriations			30,029,298.06				3,797,033.19
Fund balances	5,438,285.96			268,527.05	1,420,074.23	53,408,450.10	
Cumulative surplus (deficit)		(341,943.90)					
	<u>\$ 15,118,626.94</u>	<u>1,835,637.98</u>	<u>107,185,190.51</u>	<u>268,527.05</u>	<u>1,667,934.18</u>	<u>55,377,359.69</u>	<u>4,124,812.64</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND
Condensed Balance Sheet - All Funds

June 30, 1971

<u>Assets</u>	<u>General Fund</u>	<u>School Fund</u>	<u>Capital Fund</u>	<u>Sinking Fund</u>	<u>Revolving Funds</u>	<u>Trust and Special Funds</u>	<u>Federal Program Funds</u>
Cash	\$ 1,506,176.92	206,083.73	1,874,812.32	104,564.18	317,262.32	2,973,545.67	959,722.58
Cash held by fiscal agents	909,860.30						
Due from:							
Other funds (note 4)	341,943.90	1,511,111.67					
State of Rhode Island	467,321.37						
Federal Government							1,516,748.83
Accounts receivable	7,709,825.83	80,589.17	12,775.00		183,383.84	1,357,901.06	
Inventory					147,272.84		
Investments	2,800,000.00		11,028,896.22	260,000.00		52,935,037.29	700,000.00
Loans receivable						799,166.86	
Prepaid expenditures	2,975.00						
Unamortized expenditures from bonds and notes			84,087,675.04				
Unexpended balances from proceeds of bonds and notes			1,954,324.96				
Capital authorities not yet hired			14,892,000.00				
Property and equipment	330,435.90				788,171.50	156,804.00	
Due from restricted surplus	6,091,803.35						
	<u>\$ 20,160,342.57</u>	<u>1,797,784.57</u>	<u>113,850,483.54</u>	<u>364,564.18</u>	<u>1,436,090.50</u>	<u>58,222,454.88</u>	<u>3,176,471.41</u>
<u>Liabilities, Surplus and Fund Balances</u>							
Bonds payable	\$		70,234,000.00				
Notes payable			15,808,000.00				
Accounts, orders and wages payable	2,556,947.49	1,717,195.40	1,315,797.47		169,459.53	510,093.21	154,553.25
Accrued interest on bonds sold			28,896.22				
Due to other funds (note 4)		341,943.90					226,532.90
Reserves:							
Specific purposes	922,937.94						
Properties acquired at tax sales - contra	330,435.90						
Unclaimed matured bonds and interest	1,015.00						
Revenue available when collected	14,268,950.55	80,589.17	12,775.00		10,363.16	1,357,680.11	
Unencumbered balances of appropriations			26,451,014.85				2,795,385.26
Fund balances	2,080,055.69			364,564.18	1,256,267.81	56,354,681.56	
Cumulative surplus (deficit)		(341,943.90)					
	<u>\$ 20,160,342.57</u>	<u>1,797,784.57</u>	<u>113,850,483.54</u>	<u>364,564.18</u>	<u>1,436,090.50</u>	<u>58,222,454.88</u>	<u>3,176,471.41</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Balance Sheet

June 30, 1970

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Cash:		Accounts payable and encumbrances:	
Cash on deposit	\$ 72,622.49	General appropriations:	
Petty cash funds	12,620.00	Current year	\$ 1,654,115.95
Contract deposit - airline	<u>425.00</u>	Prior year	<u>72,074.88</u> \$ 1,726,190.83
Due from School Fund		Reserve for specific purposes:	
Due from the State of Rhode Island	341,943.90	Bond maturities and interest payable	49,791.82
Accounts receivable:		Overpayment of City taxes	24,972.68
Property taxes (notes 1 and 2):		Overpayment of water rates	103.83
Current	\$ 2,095,060.14	Overpayment of sewer rentals	<u>3.84</u> 74,872.17
Prior	<u>4,412,978.91</u>	Revenue available when collected:	
Water supply board (note 1)	6,508,039.05	Accounts receivable	7,275,131.18
Sewer assessments	405,846.07	Due from the State of Rhode Island	<u>319,608.26</u> 7,594,739.44
Charles V. Chapin Hospital	27,205.10	Reserve for properties acquired at tax sales	283,523.54
Public works:	25,765.15	Reserve for unclaimed matured bond interest	1,015.00
Sewage disposal	211,932.63	Fund balance:	
Municipal docks	72,332.80	Surplus reserve:	
Westminster Mall	1,280.58	Reserve for extraordinary expenditures, 1970 - 1971	6,407,703.35
Highways	1,021.10	Less unfunded deficit	<u>(969,417.39)</u>
Garbage collections and disposal	<u>969.27</u>	Net fund balance	5,438,285.96
Property rentals	287,536.38		
Sewer rentals	9,937.54		
Probate Court	8,807.36		
Bureau of Licenses	1,230.53		
Recorder of Deeds	430.00		
	<u>334.00</u>		
Total receivables			
	7,275,131.18		
Properties acquired at tax sales			
	283,523.54		
Investments			
	6,750,000.00		
Cash held by fiscal agent			
	49,791.82		
Prepaid expenditures			
	<u>12,960.75</u>		
	<u>\$ 15,118,626.94</u>		
			<u>\$ 15,118,626.94</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Statement of Changes in Fund Balance

Nine months ended June 30, 1970

Fund balance, September 30, 1969	\$ 1,889,823.66
Add:	
Refund of prior years' collections	(5,087.69)
Current year's excess of receipts over expenditures	3,625,734.21
Less revenue from reserve for extraordinary expenditures 1969 - 1970	<u>(110,000.00)</u>
	<u>5,400,470.18</u>
Less:	
Overpayment of City taxes written off	12.43
Net adjustment and/or cancellation of prior year encumbrances	19,139.20
Reserve for encumbrances issued before October 1, 1969	18,249.31
Refund of prior years' payments	<u>414.84</u>
	<u>37,815.78</u>
Fund balance, June 30, 1970	\$ <u><u>5,438,285.96</u></u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Statement of Estimated and Actual Revenues

Nine months ended June 30, 1970

	<u>Revised estimate</u>	<u>Actual</u>	Excess or (deficiency) of actual over <u>estimate</u>
Property taxes:			
Current year	\$ 34,138,034.00	33,736,271.55	(401,762.45)
Previous year	800,000.00	1,127,042.28	327,042.28
Prior years	80,000.00	80,579.71	579.71
Tax reverted property sales	3,000.00	9,418.49	6,418.49
Shared State taxes:			
Pari-mutuel betting	575,000.00	478,965.74	(96,034.26)
Liquor	22,000.00	33,915.10	11,915.10
General	650,000.00	653,070.00	3,070.00
Business and nonbusiness licenses	377,650.00	417,313.68	39,663.68
Special assessments	13,500.00	1,708.65	(11,791.35)
Fines, forfeits and escheats	210,000.00	279,156.80	69,156.80
Grants-in-Aid (State of Rhode Island):			
General Public Assistance	3,397,370.85	3,047,883.04	(349,487.81)
Payment of school debt	380,000.00	376,166.00	(3,834.00)
Donations	25,050.00	15,147.13	(9,902.87)
Rents and interest	580,175.00	1,005,036.05	424,861.05
General departments	1,364,189.00	2,266,766.24	902,577.24
Sewer rentals	105,000.00	113,377.21	8,377.21
Reserve for extraordinary expenditures, 1969 - 1970	110,000.00	110,000.00	
Public welfare fringe benefits	<u>75,000.00</u>		<u>(75,000.00)</u>
Total General Fund	42,905,968.85	43,751,817.67	845,848.82
Water Fund	<u>2,687,756.00</u>	<u>2,549,946.77</u>	<u>(137,809.23)</u>
	\$ <u>45,593,724.85</u>	<u>46,301,764.44</u>	<u>708,039.59</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Statement of Actual and Estimated Expenditures

Nine months ended June 30, 1970

	Budget appropriation	Appropriation increase (decrease)	Transfers increase (decrease)	Total available	Disbursements	Unexpended balance	Encumbrances	Unencumbered balance
Legislative, Judicial and General Administrative Activities:								
City Council	\$ 68,975.00			68,975.00	51,317.76	17,657.24	1,925.04	15,732.20
City Clerk	44,152.00			44,152.00	40,963.41	3,188.59	1,451.80	1,736.79
Board of Canvassers and Registration	100,270.00			100,270.00	64,238.34	36,031.66	4,586.05	31,445.61
Probate Court	44,907.00			44,907.00	35,718.59	9,188.41	2,596.50	6,591.91
Providence Municipal Court	67,490.00			67,490.00	64,878.33	2,611.67	1,895.89	715.78
Mayor's Office	82,673.00			82,673.00	67,584.46	15,088.54	2,607.65	12,480.89
Law Department	66,431.00			66,431.00	63,197.82	3,233.18	2,127.60	1,105.58
City Sergeant	10,609.00			10,609.00	10,227.20	381.80	380.80	1.00
Recorder of Deeds	57,148.00			57,148.00	53,294.90	3,853.10	2,670.40	1,182.70
Total Legislative, Judicial and General Administrative Activities	542,655.00	-	-	542,655.00	451,420.81	91,234.19	20,241.73	70,992.46
Finance Administration:								
Finance Director	60,393.00			60,393.00	51,122.68	9,270.32	1,830.65	7,439.67
City Controller:								
Accounting Division	153,529.00			153,529.00	136,008.33	17,520.67	8,555.01	8,965.66
Employees' Retirement Division	49,435.00			49,435.00	39,512.34	9,922.66	1,839.95	8,082.71
Data Processing Division	200,000.00			200,000.00	192,919.44	7,080.56	420.50	6,660.06
City Collector:								
Collection, exclusive of water	135,850.00		(200.00)	135,650.00	98,542.54	37,107.46	11,106.98	26,000.48
Water Board Collection	24,823.00		200.00	25,023.00	21,779.00	3,244.00	1,169.00	2,075.00
City Assessor	149,005.00			149,005.00	115,533.49	33,471.51	7,638.48	25,833.03
Treasurer's Department	35,566.00			35,566.00	32,893.00	2,673.00	1,313.30	1,359.70
Board of Tax Assessment Review	9,971.00			9,971.00	9,404.96	566.04	94.22	471.82
Total Finance Administration	818,572.00	-	-	818,572.00	697,715.78	120,856.22	33,968.09	86,888.13

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Statement of Actual and Estimated Expenditures, Continued

	<u>Budget appropriation</u>	<u>Appropriation increase (decrease)</u>	<u>Transfers increase (decrease)</u>	<u>Total available</u>	<u>Disbursements</u>	<u>Unexpended balance</u>	<u>Encumbrances</u>	<u>Unencumbered balance</u>
Public Safety:								
Commissioner of Public Safety	\$ 42,075.00			42,075.00	34,996.50	7,078.50	1,134.40	5,944.10
Police Department	3,437,994.00	20,000.00	16,650.00	3,474,644.00	3,392,530.79	82,113.21	28,852.93	53,260.28
Fire Department	3,401,167.00	30,000.00	(16,650.00)	3,414,517.00	3,315,114.85	99,402.15	71,792.34	27,609.81
Superintendent of Weights and Measures	21,275.00			21,275.00	20,182.57	1,092.43	798.26	294.17
Building Inspection Department:								
Building Inspection	57,642.00			57,642.00	46,908.16	10,733.84	1,553.68	9,180.16
Structures and Zoning Division	81,141.00			81,141.00	66,933.38	14,207.62	1,961.20	12,246.42
Plumbing, Drainage and Gas Piping Division	41,809.00			41,809.00	35,043.88	6,765.12	1,182.55	5,582.57
Electrical Installation Division	41,627.00			41,627.00	23,015.26	18,611.74	1,552.32	17,059.42
Air Pollution, Mechanical Equipment and Installation Division	48,733.00			48,733.00	42,040.83	6,692.17	1,175.70	5,516.47
Traffic Engineer	271,370.00			271,370.00	226,388.90	44,981.10	28,978.78	16,002.32
Total Public Safety	<u>7,444,833.00</u>	<u>50,000.00</u>	<u>-</u>	<u>7,494,833.00</u>	<u>7,203,155.12</u>	<u>291,677.88</u>	<u>138,982.16</u>	<u>152,695.72</u>
Public Works Activities:								
Public Works Administration	127,194.00			127,194.00	114,776.48	12,417.52	6,406.50	6,011.02
Engineering Office	196,012.00			196,012.00	179,517.35	16,494.65	6,839.42	9,655.23
Sanitation Division:								
Sanitation Division Administration	20,596.00		275.00	20,871.00	19,805.48	1,065.52	823.20	242.32
Street Cleaning Section	319,758.85		(47,200.00)	272,558.85	205,872.62	66,686.23	28,669.06	38,017.17
Sewage Pumping Station Section	89,146.60		9,000.00	98,146.60	74,480.94	23,665.66	16,225.99	7,439.67
Sewage Disposal Section	569,537.85		51,925.00	621,462.85	535,897.62	85,565.23	61,622.59	23,942.64
Garbage Collection and Disposal Section	816,773.60		13,000.00	829,773.60	710,370.42	119,403.18	42,794.46	76,608.72
Refuse Collection and Disposal Section	109,249.00			109,249.00	93,206.32	16,042.68	6,996.80	9,045.88
Construction and Maintenance Division:								
Construction and Maintenance Administration	8,708.75			8,708.75	15.25	8,693.50	600.00	8,093.50
Highway Section	917,800.00			917,800.00	816,202.09	101,597.91	73,998.62	27,599.29
Bridge Maintenance Section	51,330.00			51,330.00	32,271.68	19,058.32	4,253.58	14,804.74
Snow Removal Section	403,669.00			403,669.00	331,616.04	72,052.96	44.60	72,008.36
Sewer Construction and Maintenance Section	286,586.00		(3,000.00)	283,586.00	252,748.09	30,837.91	16,181.88	14,656.03
Public Service Division:								
Street Lighting Section	479,388.00			479,388.00	426,248.69	53,139.31	243.60	52,895.71
Municipal Dock Section	59,042.00		3,400.00	62,442.00	56,493.13	5,948.87	3,172.55	2,776.32
Draw Bridge Operation Section	51,399.75		(27,400.00)	23,999.75	10,089.66	13,910.09	186.05	13,724.04
Environment Control	54,902.50			54,902.50	43,332.33	11,570.17	4,062.64	7,507.53
Total Public Works Activities	<u>4,561,093.90</u>	<u>-</u>	<u>-</u>	<u>4,561,093.90</u>	<u>3,902,944.19</u>	<u>658,149.71</u>	<u>273,121.54</u>	<u>385,028.17</u>
Health Activities:								
Vital Statistics	26,389.00	-	-	26,389.00	24,668.19	1,720.81	1,697.30	23.51

See accompanying notes to financial statements.

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Statement of Actual and Estimated Expenditures, Continued

	Budget appropriation	Appropriation increase (decrease)	Transfers increase (decrease)	Total available	Disbursements	Unexpended balance	Encumbrances	Unencumbered balance
Welfare Activities:								
Welfare Administration	\$ 28,108.80			28,108.80	14,753.59	13,355.21	596.64	12,758.57
General Public Assistance Administration	630,820.85			630,820.85	502,400.92	128,419.93	26,439.42	101,980.51
General Public Assistance	2,796,550.00			2,796,550.00	2,571,688.06	224,861.94		224,861.94
Total Welfare Activities	3,455,479.65	-	-	3,455,479.65	3,088,842.57	366,637.08	27,036.06	339,601.02
Recreation Activities:								
Recreation Department	249,304.04			249,304.04	171,220.69	78,083.35	29,201.89	48,881.46
Junior Police Camp - Point Judith, Rhode Island	7,000.00			7,000.00	7,000.00			
Total Recreation Activities	256,304.04	-	-	256,304.04	178,220.69	78,083.35	29,201.89	48,881.46
Education:								
School Department, exclusive of school revenues	15,714,447.00			15,714,447.00	14,300,000.00	1,414,447.00	887,417.05	527,029.95
Public School Estates Revolving Fund	18,750.00			18,750.00	18,750.00			
Total Education	15,733,197.00	-	-	15,733,197.00	14,318,750.00	1,414,447.00	887,417.05	527,029.95
Grants to Outside Agencies and Institutions:								
Providence Animal Rescue League	500.00			500.00	500.00			
St. Vincent DePaul Infant Asylum	1,500.00			1,500.00	1,500.00			
Jewish Orphanage of Rhode Island	750.00			750.00	750.00			
Soldiers' Burials	935.00			935.00	350.00	585.00		585.00
Providence Public Library	489,550.00			489,550.00	489,550.00			
Rhode Island Historical Society	2,000.00			2,000.00	2,000.00			
Nickerson House	3,200.00			3,200.00	3,200.00			
Historical District Commission	2,000.00			2,000.00	2,000.00			
Total Grants to Outside Agencies and Institutions	500,435.00	-	-	500,435.00	499,850.00	585.00	-	585.00
Pensions:								
Contributions to Employees' Retirement System, exclusive of Water Department	1,355,000.00			1,355,000.00	1,355,000.00			
Contribution to Elected Officials' Retirement System	16,541.00			16,541.00	16,541.00			
Federal Old Age and Survivors' Insurance	310,000.00			310,000.00	220,946.35	89,053.65		89,053.65
Cost of Living Grant to Retired Employees	75,000.00			75,000.00	20,935.12	54,064.88		54,064.88
Payments to Police Pension Fund (Established prior to October 1, 1923)	91,999.00	16,414.93		108,413.93	60,475.83	47,938.10		47,938.10
Payments to Fire Pension Fund (Established prior to October 1, 1923)	113,300.00			113,300.00	84,736.65	28,563.35		28,563.35
Relief Fund for Firemen and Policemen	2,706.00			2,706.00	2,706.00			
Total Pensions	1,964,546.00	16,414.93	-	1,980,960.93	1,761,340.95	219,619.98	-	219,619.98

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Statement of Actual and Estimated Expenditures, Continued

	<u>Budget appropriation</u>	<u>Appropriation increase (decrease)</u>	<u>Transfers increase (decrease)</u>	<u>Total available</u>	<u>Disbursements</u>	<u>Unexpended balance</u>	<u>Encumbrances</u>	<u>Unencumbered balance</u>
Debt Service:								
Retirement of Serial Bonds	\$ 3,126,000.00			3,126,000.00	3,081,000.00	45,000.00		45,000.00
Interest on Bonded Debt	<u>1,417,219.92</u>			<u>1,417,219.92</u>	<u>1,412,544.13</u>	<u>4,675.79</u>		<u>4,675.79</u>
Total Debt Service	<u>4,543,219.92</u>	<u>-</u>	<u>-</u>	<u>4,543,219.92</u>	<u>4,493,544.13</u>	<u>49,675.79</u>	<u>-</u>	<u>49,675.79</u>
Miscellaneous Activities:								
Zoning Board of Review	23,197.88			23,197.88	21,401.47	1,796.41	563.95	1,232.46
Building Board of Review	6,459.88			6,459.88	6,311.05	148.83	105.00	43.83
Bureau of Licenses	39,535.00			39,535.00	36,932.24	2,602.76	1,720.98	881.78
Department of Planning and Urban Development	394,485.00			394,485.00	274,388.51	120,096.49	12,825.41	107,271.08
Housing Board of Review	3,193.00			3,193.00	2,619.40	573.60	28.00	545.60
Department of Public Property	1,445,426.83	507.96		1,445,934.79	1,196,411.24	249,523.55	69,710.79	179,812.76
Model Cities Supplemental Grant	40,000.00			40,000.00	40,000.00			
Contingencies	67,500.00			67,500.00	58,550.23	8,949.77	1,039.81	7,909.96
Automobile Accident Insurance Fund	4,000.00			4,000.00	4,000.00			
Police and Fire Pension System Members	56,250.00			56,250.00	27,767.98	28,482.02		28,482.02
Blue Cross and Physicians Service	510,000.00			510,000.00	490,963.45	19,036.55		19,036.55
Community Mental Health Center	50,000.00			50,000.00	50,000.00			
Dutch Elm Disease Control	7,500.00			7,500.00	7,500.00			
Demolition of Abandoned Property	50,000.00	55,000.00		105,000.00	101,189.00	3,811.00	2,896.00	915.00
Local Share - Senior Citizens Center	40,000.00			40,000.00	40,000.00			
Board of Tenants' Affairs		3,600.00		3,600.00	2,375.00	1,225.00		1,225.00
Dr. Charles V. Chapin Memorial Award	500.00			500.00	494.75	5.25		5.25
Providence Beautification Plan	1,500.00			1,500.00	1,500.00			
Providence Civilian Defense Council	64,800.20			64,800.20	55,624.16	9,176.04	1,938.85	7,237.19
Providence Human Relations Commission	42,858.00			42,858.00	26,471.40	16,386.60	573.44	15,813.16
Student Intern Program	10,000.00			10,000.00		10,000.00		10,000.00
Model Cities		60,000.00		60,000.00	60,000.00			
Mary E. Sharpe Tree Fund	<u>4,392.52</u>			<u>4,392.52</u>	<u>4,392.52</u>			
Total Miscellaneous Activities	<u>2,861,598.31</u>	<u>119,107.96</u>	<u>-</u>	<u>2,980,706.27</u>	<u>2,508,892.40</u>	<u>471,813.87</u>	<u>91,402.23</u>	<u>380,411.64</u>

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Statement of Actual and Estimated Expenditures, Continued

	<u>Budget appropriation</u>	<u>Appropriation increase (decrease)</u>	<u>Transfers increase (decrease)</u>	<u>Total available</u>	<u>Disbursements</u>	<u>Unexpended balance</u>	<u>Encumbrances</u>	<u>Unencumbered balance</u>
Public Celebrations:								
Memorial Day:								
Veterans of Foreign Wars	\$ 400.00			400.00	400.00			
Disabled American Veterans - World War I	250.00			250.00	250.00			
American Legion	400.00			400.00	400.00			
Rhode Island Post Jewish War Veterans	250.00			250.00	250.00			
Columbus Day	1,500.00			1,500.00	1,405.84	94.16		94.16
Armistice Day - American Legion	150.00			150.00	150.00			
Armistice Day	1,000.00			1,000.00	994.75	5.25		5.25
Municipal Christmas Observance	6,000.00			6,000.00	5,340.30	659.70		659.70
Christmas Display at Roger Williams Park	2,000.00			2,000.00	1,579.81	420.19		420.19
Decorating Public Buildings	750.00			750.00	280.00	470.00		470.00
City Council Committee on Memorial Day	350.00			350.00	300.00	50.00		50.00
Rhode Island Arts Festival, Inc.		2,000.00		2,000.00	2,000.00			
Total Public Celebrations	<u>13,050.00</u>	<u>2,000.00</u>	<u>-</u>	<u>15,050.00</u>	<u>13,350.70</u>	<u>1,699.30</u>	<u>-</u>	<u>1,699.30</u>
Total - Exclusive of Water	<u>42,721,372.82</u>	<u>187,522.89</u>	<u>-</u>	<u>42,908,895.71</u>	<u>39,142,695.53</u>	<u>3,766,200.18</u>	<u>1,503,068.05</u>	<u>2,263,132.13</u>
Water Supply Board:								
Administration	225,676.00		(1,000.00)	224,676.00	146,005.89	78,670.11	10,813.92	67,856.19
Source of Supply	368,154.46		1,000.00	369,154.46	265,041.02	104,113.44	29,436.72	74,676.72
Transmission and Distribution	822,073.40			822,073.40	584,239.09	237,834.31	103,552.63	134,281.68
Accounting and Commercial Division	200,070.00			200,070.00	172,994.01	27,075.99	7,244.63	19,831.36
Taxes	460,000.00			460,000.00	458,660.88	1,339.12		1,339.12
Contributions to Employees' Retirement System	60,223.50			60,223.50	60,223.50			
Federal Old Age and Survivors' Insurance	25,832.00			25,832.00	24,629.36	1,202.64		1,202.64
Interest on Bonded Debt	267,425.00			267,425.00	87,425.00	180,000.00		180,000.00
Reserve for Other Expenditures	178,301.64			178,301.64		178,301.64		178,301.64
Retirement of Serial Bonds	80,000.00			80,000.00	80,000.00			
Total Water	<u>2,687,756.00</u>	<u>-</u>	<u>-</u>	<u>2,687,756.00</u>	<u>1,879,218.75</u>	<u>808,537.25</u>	<u>151,047.90</u>	<u>657,489.35</u>
Total General and Water	\$ <u>45,409,128.82</u>	<u>187,522.89</u>	<u>-</u>	<u>45,596,651.71</u>	<u>41,021,914.28</u>	<u>4,574,737.43</u>	<u>1,654,115.95</u>	<u>2,920,621.48</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Balance Sheet

June 30, 1971

<u>Assets</u>		<u>Liabilities and Fund Balance</u>	
Cash:		Accounts payable and encumbrances:	
Cash on deposit	\$ 1,492,881.92	General appropriations:	
Petty cash funds	12,870.00	Current year	\$ 2,481,806.96
Contract deposit - airline	<u>425.00</u>	Prior year	<u>75,140.53</u> \$ 2,556,947.49
Due from School Fund	341,943.90	Reserve for specific purposes:	
Due from restricted surplus	6,091,803.35	Bond maturities and interest payable	909,860.30
Due from the State of Rhode Island	467,321.37	Overpayment of City taxes	12,926.47
Accounts receivable:		Overpayment of water rates	142.33
Property taxes (notes 1 and 2):		Overpayment of sewer rentals	<u>8.84</u> 922,937.94
Current	\$ 2,486,796.31	Revenue available when collected:	
Prior	<u>4,308,593.62</u>	Accounts receivable	7,709,825.83
Water supply board (note 1)	494,158.28	Due from the State of Rhode Island	467,321.37
Sewer assessments	38,580.65	Due from restricted surplus	<u>6,091,803.35</u> 14,268,950.55
Charles V. Chapin Hospital	25,765.15	Reserve for properties acquired at tax sales	330,435.90
Public works:		Reserve for unclaimed matured bond interest	1,015.00
Sewage disposal	212,868.22	Fund balance:	
Municipal docks	119,006.41	Surplus reserve:	
Westminster Mall	1,480.58	Reserve for extraordinary expenditures, 1970 - 1971	3,000,887.49
Highways	1,237.95	Less unfunded deficit	<u>(920,831.80)</u>
Garbage collections and disposal	<u>969.27</u>	Net fund balance	2,080,055.69
Property rentals	335,562.43		
Sewer rentals	8,999.04		
Probate Court	9,398.57		
Bureau of Licenses	1,219.03		
Recorder of Deeds	430.00		
	<u>322.75</u>		
Total receivables	7,709,825.83		
Properties acquired at tax sales	330,435.90		
Investments	2,800,000.00		
Cash held by fiscal agent	909,860.30		
Prepaid expenditures	<u>2,975.00</u>		
	\$ <u>20,160,342.57</u>		\$ <u>20,160,342.57</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Statement of Changes in Fund Balance

Twelve months ended June 30, 1971

	Reserve for extraordinary expenditures		Unfunded	Total
	<u>1971 - 1972</u>	<u>1970 - 1971</u>	<u>deficit</u>	<u>surplus</u>
Fund balance, July 1, 1970	\$	6,407,703.35	(969,417.39)	5,438,285.96
Add:				
Refund of prior years' collections			(5,897.27)	(5,897.27)
Reserve for extraordinary expenditures 1971 - 1972	6,407,703.35	(6,407,703.35)		
Current year's excess of receipts over expenditures	3,000,887.49			3,000,887.49
Less revenue from reserve for extraordinary expenditures 1970 - 1971	(6,407,703.35)			(6,407,703.35)
	<u>3,000,887.49</u>	<u>-</u>	<u>(975,314.66)</u>	<u>2,025,572.83</u>
Less:				
Net adjustments of prior year			14,941.17	14,941.17
Reserve for encumbrances issued before July 1, 1970			458.38	458.38
Refund of prior years' payments			5,316.66	5,316.66
Old outstanding checks restored to cash			<u>33,766.65</u>	<u>33,766.65</u>
	<u>-</u>	<u>-</u>	<u>54,482.86</u>	<u>54,482.86</u>
Fund balance, June 30, 1971	\$ <u>3,000,887.49</u>	<u>-</u>	<u>(920,831.80)</u>	<u>2,080,055.69</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Statement of Estimated and Actual Revenues

Twelve months ended June 30, 1971

	<u>Revised estimate</u>	<u>Actual</u>	Excess or (deficiency) of actual over <u>estimate</u>
Property taxes:			
Current year	\$ 33,650,635.00	33,631,089.76	(19,545.24)
Previous year	1,000,000.00	1,531,094.97	531,094.97
Prior years	580,000.00	615,603.67	35,603.67
Tax reverted property sales and recovery of abated taxes	5,000.00	19,135.29	14,135.29
Shared State taxes:			
Pari-mutuel betting	1,200,000.00	1,084,887.59	(115,112.41)
Liquor	50,000.00	50,826.30	826.30
General	650,000.00	607,986.00	(42,014.00)
Business and nonbusiness licenses	429,152.00	443,534.13	14,382.13
Special assessments	12,000.00	1,548.34	(10,451.66)
Fines, forfeits and escheats	410,000.00	422,426.20	12,426.20
Grants-in-Aid (State of Rhode Island):			
General Public Assistance	5,026,345.61	5,048,211.28	21,865.67
Payment of school debt	380,000.00	385,376.00	5,376.00
In lieu of railroad, equipment inventory and intangible taxes	1,735,631.44	1,731,546.44	(4,085.00)
Donations	34,200.00	23,039.37	(11,160.63)
Rents and interest	939,700.00	1,158,929.43	219,229.43
General departments	2,000,880.00	3,196,329.97	1,195,449.97
Sewer rentals	150,000.00	145,119.05	(4,880.95)
Reserve for extraordinary expenditures, 1970 - 1971	3,024,421.06	6,407,703.35	3,383,282.29
Public welfare fringe benefits	<u>100,000.00</u>	<u> </u>	<u>(100,000.00)</u>
Total General Fund	51,377,965.11	56,504,387.14	5,126,422.03
Water Fund	3,823,011.00	3,708,998.66	(114,012.34)
Estimated surplus 1969 - 1970	<u>4,500,000.00</u>	<u> </u>	<u>(4,500,000.00)</u>
	<u>\$ 59,700,976.11</u>	<u>60,213,385.80</u>	<u>512,409.69</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Statement of Actual and Estimated Expenditures

Twelve months ended June 30, 1971

	<u>Budget appropriation</u>	<u>Appropriation increase (decrease)</u>	<u>Transfers increase (decrease)</u>	<u>Total available</u>	<u>Disbursements</u>	<u>Unexpended balance</u>	<u>Encumbrances</u>	<u>Unencumbered balance</u>
Legislative, Judicial and General Administrative Activities:								
City Council	\$ 101,150.50		(335.00)	100,815.50	97,486.29	3,329.21	3,140.96	188.25
City Clerk	59,541.00		335.00	59,876.00	56,719.66	3,156.34	2,080.99	1,075.35
Board of Canvassers and Registration	192,164.00	29,000.00		221,164.00	217,977.67	3,186.33	2,733.45	452.88
Probate Court	57,203.00			57,203.00	49,416.74	7,786.26	1,815.91	5,970.35
Providence Municipal Court	96,276.00			96,276.00	93,049.12	3,226.88	2,763.83	463.05
Mayor's Office	118,656.00			118,656.00	100,286.20	18,369.80	2,978.93	15,390.87
Law Department	86,910.00			86,910.00	78,539.85	8,370.15	3,091.59	5,278.56
City Sergeant	10,986.00			10,986.00	10,055.60	930.40	323.20	607.20
Recorder of Deeds	79,448.00			79,448.00	73,483.70	5,964.30	3,186.68	2,777.62
Total Legislative, Judicial and General Administrative Activities	802,334.50	29,000.00	-	831,334.50	777,014.83	54,319.67	22,115.54	32,204.13
Finance Administration:								
Finance Director	79,033.00			79,033.00	52,507.28	26,525.72	2,049.09	24,476.63
City Controller:								
Accounting Division	200,584.00			200,584.00	153,774.87	46,809.13	8,886.89	37,922.24
Employees' Retirement Division	69,062.00		5,500.00	74,562.00	62,338.65	12,223.35	3,921.31	8,302.04
Data Processing Division	390,000.00		(5,500.00)	384,500.00	379,084.36	5,415.64	343.80	5,071.84
City Collector:								
Collections, exclusive of water	175,827.00			175,827.00	150,653.76	25,173.24	12,866.02	12,307.22
Water Board Collection	35,286.00			35,286.00	32,004.67	3,281.33	1,866.02	1,415.31
City Assessor	196,418.00			196,418.00	166,876.49	29,541.51	5,462.21	24,079.30
Treasurer's Department	52,198.00			52,198.00	48,113.52	4,084.48	3,244.09	840.39
Board of Tax Assessment Review	13,096.00			13,096.00	12,405.38	690.62	107.68	582.94
Total Finance Administration	1,211,504.00	-	-	1,211,504.00	1,057,758.98	153,745.02	38,747.11	114,997.91

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Statement of Actual and Estimated Expenditures, Continued

	<u>Budget appropriation</u>	<u>Appropriation increase (decrease)</u>	<u>Transfers increase (decrease)</u>	<u>Total available</u>	<u>Disbursements</u>	<u>Unexpended balance</u>	<u>Encumbrances</u>	<u>Unencumbered balance</u>
Public Safety:								
Commissioner of Public Safety	\$ 51,953.00			51,953.00	49,571.91	2,381.09	1,564.96	816.13
Police Department	4,933,317.36	160,000.00	(2,500.00)	5,090,817.36	5,032,425.09	58,392.27	56,775.10	1,617.17
Fire Department	4,994,185.29	130,000.00	(3,500.00)	5,120,685.29	5,001,173.91	119,511.38	118,463.23	1,048.15
Superintendent of Weights and Measures	31,830.00			31,830.00	30,387.21	1,442.79	996.53	446.26
Department of Communications			6,000.00	6,000.00	2,472.00	3,528.00	432.00	3,096.00
Building Inspection Department:								
Building Inspection	78,467.00		1,000.00	79,467.00	67,743.45	11,723.55	2,514.19	9,209.36
Structures and Zoning Division	108,570.00		(1,000.00)	107,570.00	88,814.95	18,755.05	2,659.22	16,095.83
Plumbing, Drainage and Gas Piping Division	59,163.00			59,163.00	42,002.09	17,160.91	1,705.32	15,455.59
Electrical Installation Division	50,092.00			50,092.00	33,465.73	16,626.27	1,078.38	15,547.89
Air Pollution, Mechanical Equipment and Installation Division	59,432.00			59,432.00	53,506.17	5,925.83	1,732.05	4,193.78
Traffic Engineer	350,059.75			350,059.75	287,745.51	62,314.24	35,878.36	26,435.88
Total Public Safety	10,717,069.40	290,000.00	-	11,007,069.40	10,689,308.02	317,761.38	223,799.34	93,962.04
Public Works Activities:								
Public Works Administration	162,029.00		17,540.00	179,569.00	169,929.20	9,639.80	7,717.61	1,922.19
Engineering Office	266,598.00		(4,950.00)	261,648.00	254,156.08	7,491.92	6,858.50	633.42
Sanitation Division:								
Sanitation Division Administration	28,287.00		815.00	29,102.00	27,933.59	1,168.41	848.50	319.91
Street Cleaning Section	415,818.70		(82,000.00)	333,818.70	302,219.11	31,599.59	29,878.66	1,720.93
Sewage Pumping Station Section	119,257.07		(1,582.00)	117,675.07	106,215.56	11,459.51	6,330.32	5,129.19
Sewage Disposal Section	798,937.20		4,000.00	802,937.20	711,500.95	91,436.25	85,521.92	5,914.33
Garbage Collections and Disposal Section	1,107,175.20		7,850.00	1,115,025.20	1,056,443.11	58,582.09	47,200.26	11,381.83
Refuse Collection and Disposal Section	148,064.00			148,064.00	143,771.53	4,292.47	3,872.40	420.07
Construction and Maintenance Division:								
Highway Section	1,242,069.00		50,000.00	1,292,069.00	1,239,305.18	52,763.82	49,982.26	2,781.56
Bridge Maintenance Section	76,023.20		(7,500.00)	68,523.20	60,414.94	8,108.26	3,837.76	4,270.50
Snow Removal Section	403,669.00		20,700.00	424,369.00	407,541.95	16,827.05		16,827.05
Sewer Construction and Maintenance Section	405,037.40		(23,700.00)	381,337.40	363,875.90	17,461.50	12,706.22	4,755.28
Public Service Division:								
Street Lighting Division	642,575.00		3,027.00	645,602.00	645,063.55	538.45	341.20	197.25
Municipal Dock Section	74,467.00		19,200.00	93,667.00	86,271.49	7,395.51	2,208.37	5,187.14
Environment Control	73,476.00		(3,400.00)	70,076.00	67,249.44	2,826.56	2,518.86	307.70
Total Public Works Activities	5,963,482.77	-	-	5,963,482.77	5,641,891.58	321,591.19	259,822.84	61,768.35
Health Activities:								
Vital Statistics	38,080.00	-	-	38,080.00	36,573.18	1,506.82	1,465.57	41.25

See accompanying notes to financial statements.

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Statement of Actual and Estimated Expenditures, Continued

	Budget appropriation	Appropriation increase (decrease)	Transfers increase (decrease)	Total available	Disbursements	Unexpended balance	Encumbrances	Unencumbered balance
Welfare Activities:								
Welfare Administration	\$ 22,186.00		83.00	22,269.00	21,453.88	815.12	793.44	21.68
General Public Assistance Administration	845,268.61		(682,083.00)	163,185.61	132,287.62	30,897.99	17,259.45	13,638.54
General Public Assistance	<u>3,826,077.00</u>	<u>400,000.00</u>	<u>682,000.00</u>	<u>4,908,077.00</u>	<u>4,748,004.19</u>	<u>160,072.81</u>	<u>33,495.79</u>	<u>126,577.02</u>
Total Welfare Activities	<u>4,693,531.61</u>	<u>400,000.00</u>	<u>-</u>	<u>5,093,531.61</u>	<u>4,901,745.69</u>	<u>191,785.92</u>	<u>51,548.68</u>	<u>140,237.24</u>
Recreation Activities:								
Recreation Department	423,722.04			423,722.04	336,041.58	87,680.46	22,737.56	64,942.90
Junior Police Camp - Point Judith, Rhode Island	<u>22,000.00</u>	<u>-</u>	<u>-</u>	<u>22,000.00</u>	<u>22,000.00</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Recreation Activities	<u>445,722.04</u>	<u>-</u>	<u>-</u>	<u>445,722.04</u>	<u>358,041.58</u>	<u>87,680.46</u>	<u>22,737.56</u>	<u>64,942.90</u>
Education:								
School Department, exclusive of school revenues	17,100,198.00			17,100,198.00	15,150,000.00	1,950,198.00	1,538,645.03	411,552.97
Public School Estates Revolving Fund	<u>25,000.00</u>	<u>-</u>	<u>-</u>	<u>25,000.00</u>	<u>25,000.00</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Education	<u>17,125,198.00</u>	<u>-</u>	<u>-</u>	<u>17,125,198.00</u>	<u>15,175,000.00</u>	<u>1,950,198.00</u>	<u>1,538,645.03</u>	<u>411,552.97</u>
Grants to Outside Agencies and Institutions:								
Providence Animal Rescue League	500.00			500.00	500.00			
St. Vincent DePaul Infant Asylum	2,000.00			2,000.00	2,000.00			
Jewish Orphanage of Rhode Island	1,000.00			1,000.00	1,000.00			
Soldiers' Burials	1,250.00			1,250.00	725.00	525.00		525.00
Providence Public Library	653,000.00			653,000.00	653,000.00			
Rhode Island Historical Society	2,000.00			2,000.00	2,000.00			
Nickerson House	3,200.00			3,200.00	3,200.00			
Historical District Commission	2,000.00			2,000.00	2,000.00			
Rhode Island Tourist Travel Association	<u>-</u>	<u>4,000.00</u>	<u>-</u>	<u>4,000.00</u>	<u>4,000.00</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Grants to Outside Agencies and Institutions	<u>664,950.00</u>	<u>4,000.00</u>	<u>-</u>	<u>668,950.00</u>	<u>668,425.00</u>	<u>525.00</u>	<u>-</u>	<u>525.00</u>
Pensions:								
Contributions to Employees' Retirement System, exclusive of Water Department	2,500,000.00			2,500,000.00	2,500,000.00			
Contributions to Elected Officials' Retirement System	22,618.23			22,618.23	22,618.23			
Federal Old Age and Survivors' Insurance	600,000.00			600,000.00	443,006.06	156,993.94		156,993.94
Cost of Living Grant to Retired Employees	50,000.00			50,000.00	26,992.95	23,007.05	2,015.68	20,991.37
Payments to Police Pension Fund (Established prior to October 1, 1923)	62,000.00	31,354.12		93,354.12	69,412.33	23,941.79		23,941.79
Payments to Fire Pension Fund (Established prior to October 1, 1923)	86,000.00	18,200.00		104,200.00	104,133.16	66.84		66.84
Relief Fund for Firemen and Policemen	<u>2,750.00</u>	<u>-</u>	<u>-</u>	<u>2,750.00</u>	<u>2,750.00</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Pensions	<u>3,323,368.23</u>	<u>49,554.12</u>	<u>-</u>	<u>3,372,922.35</u>	<u>3,168,912.73</u>	<u>204,009.62</u>	<u>2,015.68</u>	<u>201,993.94</u>

See accompanying notes to financial statements.

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Statement of Actual and Estimated Expenditures, Continued

	<u>Budget appropriation</u>	<u>Appropriation increase (decrease)</u>	<u>Transfers increase (decrease)</u>	<u>Total available</u>	<u>Disbursements</u>	<u>Unexpended balance</u>	<u>Encumbrances</u>	<u>Unencumbered balance</u>
Debt Service:								
Retirement of Serial Bonds	\$ 4,240,000.00			4,240,000.00	4,230,000.00	10,000.00		10,000.00
Interest on Bonded Debt	<u>2,007,237.02</u>			<u>2,007,237.02</u>	<u>2,007,237.02</u>			
Total Debt Service	<u>6,247,237.02</u>	<u>-</u>	<u>-</u>	<u>6,247,237.02</u>	<u>6,237,237.02</u>	<u>10,000.00</u>	<u>-</u>	<u>10,000.00</u>
Miscellaneous Activities:								
Zoning Board of Review	32,628.00			32,628.00	27,548.83	5,079.17	721.98	4,357.19
Building Board of Review	9,015.00			9,015.00	8,674.00	341.00	175.74	165.26
Bureau of Licenses	58,410.00			58,410.00	51,876.33	6,533.67	2,324.74	4,208.93
Department of Planning and Urban Development	520,029.00			520,029.00	349,395.89	170,633.11	14,505.63	156,127.48
Housing Board of Review	6,600.00			6,600.00	3,794.05	2,805.95	44.02	2,761.93
Department of Public Property	1,954,748.45			1,954,748.45	1,722,002.95	232,745.50	87,708.44	145,037.06
Contingencies	90,000.00			90,000.00	84,177.79	5,822.21	5,802.00	20.21
Automobile Accident Insurance Fund	6,000.00			6,000.00	6,000.00			
Police and Fire Pension System Members	50,000.00			50,000.00	32,942.50	17,057.50	2,287.96	14,769.54
Blue Cross and Physicians Service	765,000.00			765,000.00	733,980.75	31,019.25	1,338.60	29,680.65
Model Cities	60,000.00			60,000.00	60,000.00			
Community Mental Health Center	50,000.00			50,000.00	50,000.00			
Demolition of Abandoned Property	50,000.00	10,000.00		60,000.00	58,454.00	1,546.00	1,410.00	136.00
Local Share - Senior Citizens Center	50,000.00			50,000.00	50,000.00			
Board of Tenants Affairs		5,000.00		5,000.00	2,335.00	2,665.00		2,665.00
Dr. Charles V. Chapin Memorial Award	500.00			500.00	335.00	165.00	165.00	
Providence Beautification Plan	2,000.00			2,000.00		2,000.00		2,000.00
Providence Civilian Defense Council	88,468.16			88,468.16	76,531.38	11,936.78	2,675.20	9,261.58
Providence Human Relations Commission	58,598.00			58,598.00	50,899.47	7,698.53	2,536.99	5,161.54
Student Intern Program	<u>10,000.00</u>			<u>10,000.00</u>		<u>10,000.00</u>		<u>10,000.00</u>
Total Miscellaneous Activities	<u>3,861,996.61</u>	<u>15,000.00</u>	<u>-</u>	<u>3,876,996.61</u>	<u>3,368,947.94</u>	<u>508,048.67</u>	<u>121,696.30</u>	<u>386,352.37</u>

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Statement of Actual and Estimated Expenditures, Continued

	<u>Budget appropriation</u>	<u>Appropriation increase (decrease)</u>	<u>Transfers increase (decrease)</u>	<u>Total available</u>	<u>Disbursements</u>	<u>Unexpended balance</u>	<u>Encumbrances</u>	<u>Unencumbered balance</u>
Public Celebrations:								
Memorial Day:								
Veterans of Foreign Wars	\$ 400.00			400.00	400.00			
World War I	250.00			250.00	250.00			
American Legion	400.00			400.00	400.00			
Rhode Island Post Jewish War Veterans	250.00			250.00	250.00			
Fourth of July	2,500.00			2,500.00	2,455.85	44.15		44.15
Labor Day	600.00			600.00	500.00	100.00		100.00
Columbus Day	1,500.00			1,500.00	1,348.23	151.77		151.77
Rhode Island Arts Festival, Inc.	2,000.00			2,000.00	2,000.00			
Armistice Day - American Legion	150.00			150.00	150.00			
Armistice Day	1,000.00			1,000.00	957.76	42.24		42.24
Municipal Christmas Observance	6,000.00			6,000.00	5,881.83	118.17		118.17
Christmas Display at Roger Williams Park	2,000.00			2,000.00	618.53	1,381.47		1,381.47
Decorating Public Buildings	1,000.00			1,000.00	245.00	755.00		755.00
V. J. Day	1,000.00			1,000.00	999.24	.76		.76
City Council Committee on Memorial Day	350.00			350.00	290.00	60.00		60.00
Total Public Celebrations	19,400.00	-	-	19,400.00	16,746.44	2,653.56	-	2,653.56
Total - Exclusive of Water	55,113,874.18	787,554.12	-	55,901,428.30	52,097,602.99	3,803,825.31	2,282,593.65	1,521,231.66
Water Supply Board:								
Administration	305,965.40		(18,000.00)	287,965.40	225,828.82	62,136.58	8,079.65	54,056.93
Source of Supply	492,457.08		20,000.00	512,457.08	411,456.66	101,000.42	34,819.03	66,181.39
Transmission and Distribution	1,062,034.60		(5,000.00)	1,057,034.60	761,153.89	295,880.71	149,089.24	146,791.47
Accounting and Commercial Division	266,749.00		3,000.00	269,749.00	247,959.35	21,789.65	7,225.39	14,564.26
Taxes	721,000.00			721,000.00	689,813.68	31,186.32		31,186.32
Retirement System	80,298.00			80,298.00	80,298.00			
Federal Old Age and Survivors' Insurance	55,000.00			55,000.00	51,752.96	3,247.04		3,247.04
Interest on Bonded Debt	384,825.00			384,825.00	84,825.00	300,000.00		300,000.00
Reserve for Other Expenditures	374,681.92			374,681.92		374,681.92		374,681.92
Retirement of Serial Bonds	80,000.00			80,000.00	80,000.00			
Total Water	3,823,011.00	-	-	3,823,011.00	2,633,088.36	1,189,922.64	199,213.31	990,709.33
Total General and Water	\$ 58,936,885.18	787,554.12	-	59,724,439.30	54,730,691.35	4,993,747.95	2,481,806.96	2,511,940.99

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

School Fund

Balance Sheet
(Note 1)

June 30, 1970

Assets

Cash on deposit	\$ 868,522.07
Accounts receivable (deducted contra)	58,986.19
Due from General Fund	<u>908,129.72</u>
	\$ <u>1,835,637.98</u>

Liabilities and Reserves

Accounts payable	\$ 1,776,651.79
Due to General Fund	<u>341,943.90</u>
Total liabilities	2,118,595.69
Revenue available when collected (deducted contra)	58,986.19
Cumulative surplus (deficit)	<u>(341,943.90)</u>
	\$ <u>1,835,637.98</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

School Fund

Statement of Cash Receipts and Disbursements

Nine months ended June 30, 1970

Cash balance, September 30, 1969	\$ 885,158.39
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Receipts:

Revenue receipts	\$ 7,237,420.85	
General Fund appropriation	\$ 15,714,447.00	
Due from General Fund	<u>(1,414,447.00)</u>	<u>14,300,000.00</u>
Total receipts		<u>21,537,420.85</u>
Total cash available		22,422,579.24

Disbursements:

Revenue expenditures:

Personnel services	17,125,850.87
Pensions	1,552,976.96
Equipment and supplies	850,224.43
Repairs and maintenance	648,163.33
Utilities and fuel	558,921.25
Transportation and travel	471,127.12
Blue Cross and Physicians Service	430,589.54
Books	284,529.99
Professional fees	146,578.87
Crossing guards	142,921.00
Rentals and leases	98,152.56
Services other than personnel	85,311.10
Tuitions	19,020.19
Subscriptions, printing and binding	18,038.72
School activities	13,200.00
Postage, freight and express	10,554.44
Miscellaneous	7,218.74
Insurance	<u>2,657.00</u>

Total revenue expenditures	22,466,036.11
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Add:

Accounts payable, October 1, 1969 - liquidated/reencumbered	<u>864,672.85</u>
	23,330,708.96

Deduct:

Accounts payable, June 30, 1970	67,587.44
Encumbrances, June 30, 1970	<u>1,709,064.35</u>
	<u>1,776,651.79</u>

Total disbursements	<u>21,554,057.17</u>
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Cash balance, June 30, 1970	\$ <u>868,522.07</u>
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See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

School Fund

Balance Sheet
(Note 1)June 30, 1971Assets

Cash on deposit	\$ 206,083.73
Accounts receivable (deducted contra)	80,589.17
Due from General Fund	<u>1,511,111.67</u>
	\$ <u>1,797,784.57</u>

Liabilities and Reserves

Accounts payable	\$ 1,717,195.40
Due to General Fund	<u>341,943.90</u>
Total liabilities	2,059,139.30
Revenue available when collected (deducted contra)	80,589.17
Cumulative surplus (deficit)	<u>(341,943.90)</u>
	\$ <u>1,797,784.57</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

School Fund

Statement of Cash Receipts and Disbursements

Twelve months ended June 30, 1971

Cash balance, June 30, 1970		\$ 868,522.07
Receipts:		
Revenue receipts	\$ 8,955,435.97	
General Fund appropriation	\$ 17,100,198.00	
Due from General Fund	<u>(1,950,198.00)</u>	
Net General Fund appropriation	15,150,000.00	
Outstanding checks written off	1,504.96	
General Fund receipts for 1969 - 1970 appropriations	<u>887,417.05</u>	
Total receipts		<u>24,994,357.98</u>
Total cash available		25,862,880.05
Disbursements:		
Revenue expenditures:		
Personnel services	19,773,184.69	
Pensions	1,618,479.70	
Equipment and supplies	766,583.97	
Utilities and fuel	717,230.17	
Blue Cross and Physicians Service	680,692.33	
Transportation and travel	488,823.01	
Repairs and maintenance	425,860.09	
Books	296,073.72	
Professional fees	203,565.20	
Crossing guards	140,929.63	
Rentals and leases	139,642.06	
Computer services	128,951.45	
Tuitions	121,973.32	
Services other than personnel	94,617.34	
Subscriptions, printing and binding	29,218.40	
School activities	18,407.50	
Postage, freight and express	14,614.48	
Miscellaneous	8,569.37	
Insurance	<u>3,177.00</u>	
Total revenue expenditures	25,670,593.43	
Add:		
Accounts payable, June 30, 1970 - liquidated/reencumbered	<u>1,703,398.29</u>	
	27,373,991.72	
Deduct:		
Accounts payable, current and prior	\$ 584,552.05	
Encumbrances, June 30, 1971	<u>1,132,643.35</u>	<u>1,717,195.40</u>
Total disbursements		<u>25,656,796.32</u>
Cash balance, June 30, 1971		\$ <u>206,083.73</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Capital Funds

Balance Sheet
(Note 1)

June 30, 1970

<u>Assets</u>		<u>Liabilities</u>	
Cash:		Reserve for encumbrances:	
Bond appropriations	\$ 1,160,355.04	Bond appropriations	\$ 3,085,629.63
Special authorities	<u>734,310.47</u>	Special appropriations	<u>40,737.82</u>
	\$ 1,894,665.51		\$ 3,126,367.45
Accounts receivable (deducted contra):		Notes payable:	
Rents - off street parking facilities	16,525.00	Area development	360,000.00
Unamortized expenditures made from proceeds		Permanent improvements	<u>15,979,000.00</u>
of bonds and notes issued for:			16,339,000.00
Area development	15,615,917.77	Bonds outstanding:	
Emergency housing	853,000.00	Area development	15,300,000.00
Permanent improvements	55,521,845.15	Emergency housing	853,000.00
Refunding	<u>360,000.00</u>	Permanent improvements	41,161,000.00
	72,350,762.92	Refunding loans	<u>360,000.00</u>
Unexpended balances from proceeds of bonds			57,674,000.00
and notes issued for:		Revenue available when collected	16,525.00
Area development	44,082.23	Capital appropriation balances:	
Permanent improvements	<u>1,618,154.85</u>	Permanent improvements	27,947,109.22
	1,662,237.08	Special authorities	<u>2,082,188.84</u>
Capital authorities not yet hired for:			30,029,298.06
Area development	14,640,000.00		
Permanent improvements	<u>16,621,000.00</u>		
	31,261,000.00		
	\$ <u>107,185,190.51</u>		\$ <u>107,185,190.51</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Capital Funds

Statement of Appropriations and Expenditures
(Current Projects Only)

As of June 30, 1970

	Available up to Oct. 1, 1969	Bond authorities 1969-1970	Appropriations, transfers and miscellaneous receipts 1969-1970	Total available Jun. 30, 1970	Disbursements up to Sep. 30, 1969	Disbursements during 1969-1970	Encumbrances as of Jun. 30, 1970	Expenditures up to Jun. 30, 1970	Completed capital projects written off in the subsequent fiscal year	Unencumbered balances Jun. 30, 1970
Capital Debt Fund	\$ 172,476.29			172,476.29	122,800.50	49,675.79		172,476.29		
College Hill Demonstration Study	16,595.00		95.00	16,690.00	16,192.98	95.00		16,287.98		402.02
Additions and Alterations to Providence Public Library	502,477.66			502,477.66	223,858.14	7,004.31		230,862.45		271,615.21
Providence Civic Center Authority		6,000,000.00		6,000,000.00		256,344.44		256,344.44		5,743,655.56
Fire Alarm Building Renovations	332,500.00		57.48	332,557.48	109,217.98	207,828.40	15,511.10	332,557.48		
Hurricane Barrier	4,803,565.61		50,075.63	4,853,641.24	3,587,752.98	32,207.52	23,487.25	3,643,447.75		1,210,193.49
Hurricane Barrier Capital Revolving Fund	198,922.09			198,922.09	198,922.09			198,922.09		
Off Street Parking Facilities	2,436,332.08			2,436,332.08	1,696,893.96	4,113.17		1,701,007.13		735,324.95
Public Works:										
Dutch Elm Disease	170,698.05		7,500.00	178,198.05	121,761.99	31,675.90		153,437.89		24,760.16
Improvement and Extension of Municipal Dock	2,000,305.00			2,000,305.00	1,941,503.95			1,941,503.95		58,801.05
New Roof Building No. 3										
Municipal Wharf	12,000.00			12,000.00	8,954.00		3,046.00	12,000.00		
1969 Bridge Construction and/ or Reconstruction	65,000.00			65,000.00						65,000.00
Sanitation Buildings Loan	421,213.00			421,213.00	383,698.62	1,658.91	31,960.05	417,317.58		3,895.42
Sewage Treatment Plant I	3,454,151.93			3,454,151.93	3,454,151.93			3,454,151.93		
Sewage Treatment Plant II	823,538.78			823,538.78	823,538.78			823,538.78		
Sewage Treatment Account III	509,301.11			509,301.11	480,895.57	13,490.00	5,140.37	499,525.94		9,775.17
Alterations and Additions to Sewage Treatment Plant	522,642.50			522,642.50	472,548.29	15,023.45	2,009.85	489,581.59		33,060.91
Sludge Incinerator Loan	1,513,274.41		2,368.00	1,515,642.41	1,195,795.25		20,000.00	1,215,795.25		299,847.16
Highways:										
Highway Authority - 1960	500,000.00			500,000.00	497,500.00			497,500.00		2,500.00
Highway Authority - 1964	500,000.00		5,316.66	505,316.66	499,462.10	537.90		500,000.00		5,316.66
Highway Paving and Resurfacing Account	150,000.00			150,000.00	129,740.88	19,259.12	1,000.00	150,000.00		
1969 Highway Construction and/ or Reconstruction	150,000.00			150,000.00	8,296.92	136,882.64		145,179.56		4,820.44
Highway Special 1970			63,895.31	63,895.31		19,921.11		19,921.11		43,974.20
1970 Highway Construction and Reconstruction			100,000.00	100,000.00						100,000.00
Sewer Construction:										
1964 Sewer Authority	302,343.20			302,343.20	285,781.99	4,647.20		290,429.19		11,914.01
Sanitary Sewers Account	30,000.00			30,000.00	30,000.00			30,000.00	30,000.00	
1969 Sewer Construction	50,000.00			50,000.00	17,417.57			17,417.57		32,582.43
1970 Sewer Construction			30,000.00	30,000.00						30,000.00

See accompanying notes to financial statements.

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Capital Funds

Statement of Appropriations and Expenditures
(Current Projects Only), Continued

	Available up to Oct. 1, 1969	Bond authorities 1969-1970	Appropriations, transfers and miscellaneous receipts 1969-1970	Total available Jun. 30, 1970	Disbursements up to Sep. 30, 1969	Disbursements during 1969-1970	Encumbrances as of Jun. 30, 1970	Expenditures up to Jun. 30, 1970	Completed capital projects written off in the subsequent fiscal year	Unencumbered balances Jun. 30, 1970
Recreation:										
Recreation II	\$ 1,110,378.57			1,110,378.57	1,110,378.57			1,110,378.57		
Recreation III	837,996.92			837,996.92	837,996.92			837,996.92		
Recreation IV	1,283,662.88		(178.13)	1,283,484.75	1,283,484.75			1,283,484.75		
Recreation V	2,005,350.00		8,440.95	2,013,790.95	1,208,714.37	174,922.43	44,539.39	1,428,176.19		585,614.76
Green Acres Project - Shipyard Playground Equipment	23,527.00			23,527.00						23,527.00
India Point Park			169,990.12	169,990.12		5,000.00		5,000.00		164,990.12
Roger Williams Park:										
Phase I - Plains Exhibit	50,000.00			50,000.00	41,039.33	300.00	56.50	41,395.83		8,604.17
Empire Park - Weybosset Hill Area	145,000.00		6,889.53	151,889.53		151,889.53		151,889.53	151,889.53	
Parks Beautification Plan	11,779.60			11,779.60	9,937.19			9,937.19		1,842.41
Redevelopment:										
Slum Clearance II	2,545,292.12			2,545,292.12	2,545,029.87			2,545,029.87		262.25
Slum Clearance III	3,501,302.08			3,501,302.08	3,500,000.00			3,500,000.00		1,302.08
Slum Clearance IV	11,351,158.39		54,379.57	11,405,537.96	11,351,158.39			11,351,158.39		54,379.57
Slum Clearance V	15,000,000.00			15,000,000.00	156,550.00	159,367.77		315,917.77		14,684,082.23
Central-Classical Redevelop- ment Project	1,982,177.33			1,982,177.33	1,981,115.85	1,061.48		1,982,177.33		
East Side Renewal Project	5,039,639.48		134,423.33	5,174,062.81	5,039,580.14	134,482.67		5,174,062.81		
Mashapaug Pond	4,401,217.78			4,401,217.78	4,401,066.36	151.42		4,401,217.78		
Mt. Hope Project R. I. R-18	107,000.00		2,414.19	109,414.19	106,225.00	3,189.19		109,414.19		
Weybosset Hill Renewal Project	2,491,050.00		16,311.12	2,507,361.12	2,491,027.67	16,333.45		2,507,361.12		
West River Project U.R.R.I. 1-6	48,390.03			48,390.03	48,390.03			48,390.03		
School Department:										
Athletic Fields	1,504,486.68			1,504,486.68	1,499,416.11			1,499,416.11		5,070.57
Classical-Central Education Center I	7,536,308.19			7,536,308.19	6,341,750.79	553,135.05	625,753.70	7,520,639.54		15,668.65
Classical-Central Education Center II	2,410,139.55			2,410,139.55	1,744,191.00	360,410.17	203,030.49	2,307,631.66		102,507.89
Classical High School Loan	1,000,000.00		10,633.33	1,010,633.33	1,000,000.00			1,000,000.00		10,633.33
Lippitt Hill Elementary School	1,765,061.61			1,765,061.61	1,680,069.57	77,250.74	273.00	1,757,593.31		7,468.30
School Modernization and Con- struction I	1,519,796.19		24,000.00	1,543,796.19	1,519,295.26	473.80		1,519,769.06		24,027.13
School Modernization and Con- struction II	3,011,117.50			3,011,117.50	405,980.40	173,443.28	16,585.75	596,009.43		2,415,108.07
School for Handicapped Children	2,500,000.00			2,500,000.00	38,043.51	80,419.42	2,120,000.00	2,238,462.93		261,537.07
Mary E. Fogarty Elementary School Fire Damage	1,500.00			1,500.00		292.38		292.38		1,207.62

See accompanying notes to financial statements.

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Capital Funds

Statement of Appropriations and Expenditures
(Current Projects Only), Continued

	Available up to <u>Oct. 1, 1969</u>	Bond authorities <u>1969-1970</u>	Appropriations, transfers and miscellaneous receipts <u>1969-1970</u>	Total available <u>Jun. 30, 1970</u>	Disbursements up to <u>Sep. 30, 1969</u>	Disbursements during <u>1969-1970</u>	Encumbrances as of <u>Jun. 30, 1970</u>	Expenditures up to <u>Jun. 30, 1970</u>	Completed capital projects written off in the subsequent fiscal year	Unencumbered balances <u>Jun. 30, 1970</u>
Public Safety Headquarter Improvements	\$		100,000.00	100,000.00						100,000.00
Police Highway Safety			20,000.00	20,000.00						20,000.00
Welfare:										
Public Welfare Administration Building	1,757,987.17			1,757,987.17	1,757,562.17	425.00		1,757,987.17	1,757,987.17	
Water Department:										
Additional Rapid Sand Filters	2,500,000.00			2,500,000.00	1,111,383.81			1,111,383.81		1,388,616.19
Aqueduct Land Condemnation and Easements	171,450.00			171,450.00	171,450.00			171,450.00		
Construction of Major Improve- ments to the Water Supply System	10,329,000.00			10,329,000.00	7,592,616.19	1,300,000.00		8,892,616.19		1,436,383.81
Installation of Raw Water Booster Pumping Station	1,500,000.00			1,500,000.00	1,500,000.00			1,500,000.00		
Repairs and Improvements at Reservoirs	<u>43,000.00</u>			<u>43,000.00</u>			<u>13,974.00</u>	<u>13,974.00</u>		<u>29,026.00</u>
	\$ <u>109,122,105.78</u>	<u>6,000,000.00</u>	<u>806,612.09</u>	<u>115,928,717.87</u>	<u>78,780,139.72</u>	<u>3,992,912.64</u>	<u>3,126,367.45</u>	<u>85,899,419.81</u>	<u>1,939,876.70</u>	<u>30,029,298.06</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Capital Funds

Balance Sheet
(Note 1)

June 30, 1971

<u>Assets</u>		<u>Liabilities</u>	
Cash:		Reserve for encumbrances:	
Bond appropriations	\$ 1,499,543.66	Bond authorities	\$ 1,252,967.53
Special authorities	<u>375,268.66</u>	Special appropriations	<u>62,829.94</u>
	\$ 1,874,812.32		\$ 1,315,797.47
Accounts receivable (deducted contra):		Notes payable:	
Rents - off street parking facilities	12,775.00	Area development	360,000.00
Temporary investments	11,028,896.22	Permanent improvements	<u>15,448,000.00</u>
Unamortized expenditures made from proceeds			15,808,000.00
of bonds and notes issued for:		Accrued interest on bonds sold	28,896.22
Area development	14,679,624.77	Bonds outstanding:	
Emergency housing	720,000.00	Area development	14,350,000.00
Permanent improvements	68,572,050.27	Emergency housing	720,000.00
Refunding	<u>116,000.00</u>	Permanent improvements	55,048,000.00
	84,087,675.04	Refunding loans	<u>116,000.00</u>
Unexpended balances from proceeds of bonds			70,234,000.00
and notes issued for:		Revenue available when collected	12,775.00
Area development	30,375.23	Unencumbered capital appropriation balances:	
Permanent improvements	<u>1,923,949.73</u>	Permanent improvements	24,749,959.94
	1,954,324.96	Special authorities	<u>1,701,054.91</u>
Capital authorities not yet hired for:			26,451,014.85
Area development	14,640,000.00		
Permanent improvements	<u>252,000.00</u>		
	14,892,000.00		
	\$ <u>113,850,483.54</u>		\$ <u>113,850,483.54</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND
Capital Funds
Statement of Appropriations and Expenditures
(Current Projects Only)
As of June 30, 1971

	Available up to <u>Jul. 1, 1970</u>	Bond authorities <u>1970-1971</u>	Appropriations, transfers and miscellaneous receipts <u>1970-1971</u>	Total available <u>Jun. 30, 1971</u>	Disbursements up to <u>Jun. 30, 1970</u>	Disbursements during <u>1970-1971</u>	Encumbrances as of <u>Jun. 30, 1971</u>	Expenditures up to <u>Jun. 30, 1971</u>	Completed capital projects written off in the subsequent fiscal year	Unencumbered balances <u>Jun. 30, 1971</u>
Capital Debt Fund	\$ 172,476.29		475,990.86	648,467.15	172,476.29	357,190.86		529,667.15		118,800.00
College Hill Demonstration Study	16,690.00			16,690.00	16,287.98	145.86		16,433.84		256.16
Additions and Alterations to										
Providence Public Library	502,477.66			502,477.66	230,862.45	9,220.01		240,082.46		262,395.20
Providence Civic Center Authority	6,000,000.00			6,000,000.00	256,344.44	766,216.56		1,022,561.00		4,977,439.00
Fire Alarm Building Renovations	332,557.48			332,557.48	317,046.38	15,511.10		332,557.48		
Hurricane Barrier	4,853,641.24			4,853,641.24	3,619,960.50	15,803.25	23,487.25	3,659,251.00		1,194,390.24
Hurricane Barrier Capital Revolving Fund	198,922.09			198,922.09	198,922.09			198,922.09		
Off Street Parking Facilities	2,436,332.08		53,750.00	2,490,082.08	1,701,007.13	5,254.35		1,706,261.48		783,820.60
Public Works:										
Dutch Elm Disease	178,198.05		7,185.61	185,383.66	153,437.89	31,922.85		185,360.74		22.92
Improvement and Extension of Municipal Dock	2,000,305.00			2,000,305.00	1,941,503.95	58,800.00		2,000,303.95		1.05
New Roof Building No. 3										
Municipal Wharf	12,000.00			12,000.00	8,954.00		3,046.00	12,000.00		
1969 Bridge Construction and/or Reconstruction	65,000.00			65,000.00						65,000.00
Sanitation Buildings Loan	421,213.00			421,213.00	385,357.53	32,559.85		417,917.38		3,295.62
Sewage Treatment Plant I	3,454,151.93			3,454,151.93	3,454,151.93			3,454,151.93		
Sewage Treatment Plant II	823,538.78			823,538.78	823,538.78			823,538.78		
Sewage Treatment Account III	509,301.11			509,301.11	494,385.57	6,549.00	5,140.37	506,074.94		3,226.17
Alterations and Additions to Sewage Treatment Plant	522,642.50			522,642.50	487,571.74	1,414.35	23,550.00	512,536.09		10,106.41
Sludge Incinerator Loan	1,515,642.41			1,515,642.41	1,195,795.25	5,725.00	21,650.00	1,223,170.25		292,472.16
Highways:										
Highway Authority - 1960	500,000.00			500,000.00	497,500.00			497,500.00		2,500.00
Highway Authority - 1964	505,316.66			505,316.66	500,000.00			500,000.00		5,316.66
Highway Paving and Resurfacing Account	150,000.00			150,000.00	149,000.00		1,000.00	150,000.00		
1969 Highway Construction and/or Reconstruction	150,000.00			150,000.00	145,179.56			145,179.56		4,820.44
Highway Special 1970	63,895.31			63,895.31	19,921.11	43,377.44		63,298.55		596.76
1970 Highway Construction and Reconstruction	100,000.00			100,000.00		84,766.63	988.35	85,754.98		14,245.02
Sewer Construction:										
1964 Sewer Authority	302,343.20			302,343.20	290,429.19	7,774.60		298,203.79		4,139.41
1969 Sewer Construction	50,000.00			50,000.00	17,417.57	15,633.15		33,050.72		16,949.28
1970 Sewer Construction	30,000.00			30,000.00		30,000.00		30,000.00		

See accompanying notes to financial statements.

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Capital Funds

Statement of Appropriations and Expenditures
(Current Projects Only), Continued

	Available up to Jul. 1, 1970	Bond authorities 1970-1971	Appropriations, transfers and miscellaneous receipts 1970-1971	Total available Jun. 30, 1971	Disbursements up to Jun. 30, 1970	Disbursements during 1970-1971	Encumbrances as of Jun. 30, 1971	Expenditures up to Jun. 30, 1971	Completed capital projects written off in the subsequent fiscal year	Unencumbered balances Jun. 30, 1971
Recreation:										
Recreation II	\$ 1,110,378.57			1,110,378.57	1,110,378.57			1,110,378.57		
Recreation III	837,996.92			837,996.92	837,996.92			837,996.92		
Recreation IV	1,283,484.75			1,283,484.75	1,283,484.75			1,283,484.75		
Recreation V	2,013,790.95		1,330.00) 1,411.83)	2,016,532.78	1,383,636.80	370,496.24	4,654.52	1,758,787.56		257,745.22
Green Acres Project - Shipyard Playground Equipment	23,527.00			23,527.00						23,527.00
India Point Park	169,990.12		270,127.38	440,117.50	5,000.00	435,117.50		440,117.50		
Roger Williams Park:										
Phase I - Plains Exhibit	50,000.00			50,000.00	41,339.33	55.37	26.24	41,420.94		8,579.06
Parks Beautification Plan	11,779.60			11,779.60	9,937.19			9,937.19		1,842.41
Redevelopment:										
Slum Clearance II	2,545,292.12			2,545,292.12	2,545,029.87			2,545,029.87		262.25
Slum Clearance III	3,501,302.08			3,501,302.08	3,500,000.00			3,500,000.00		1,302.08
Slum Clearance IV	11,405,537.96			11,405,537.96	11,351,158.39			11,351,158.39		54,379.57
Slum Clearance V	15,000,000.00			15,000,000.00	315,917.77	13,707.00		329,624.77		14,670,375.23
Central-Classical Redevelop- ment Project	1,982,177.33			1,982,177.33	1,982,177.33			1,982,177.33		
East Side Renewal Project	5,174,062.81		5,330.50	5,179,393.31	5,174,062.81	5,330.50		5,179,393.31		
Mashapaug Pond	4,401,217.78			4,401,217.78	4,401,217.78			4,401,217.78		
Mt. Hope Project R. I. R-18	109,414.19		152.30	109,566.49	109,414.19	152.30		109,566.49		
Weybosset Hill Renewal Project	2,507,361.12		875.72	2,508,236.84	2,507,361.12	875.72		2,508,236.84		
West River Project U.R.R.I. 1-6	48,390.03			48,390.03	48,390.03			48,390.03		
School Department:										
Athletic Fields	1,504,486.68			1,504,486.68	1,499,416.11			1,499,416.11		5,070.57
Classical-Central Education Center I	7,536,308.19			7,536,308.19	6,894,885.84	583,662.95	57,759.40	7,536,308.19		
Classical-Central Education Center II	2,410,139.55			2,410,139.55	2,104,601.17	210,163.57	93,408.60	2,408,173.34		1,966.21
Classical High School Loan	1,010,633.33			1,010,633.33	1,000,000.00			1,000,000.00		10,633.33
Lippitt Hill Elementary School	1,765,061.61			1,765,061.61	1,757,320.31	273.00		1,757,593.31		7,468.30
School Modernization and Con- struction I	1,543,796.19		6,000.00	1,549,796.19	1,519,769.06			1,519,769.06		30,027.13
School Modernization and Con- struction II	3,011,117.50			3,011,117.50	579,423.68	599,379.89	441,203.36	1,620,006.93		1,391,110.57
School for Handicapped Children	2,500,000.00			2,500,000.00	118,462.93	1,588,266.94	610,804.40	2,317,534.27		182,465.73
Mary E. Fogarty Elementary										
School Fire Damage	1,500.00			1,500.00	292.38	1,207.62		1,500.00		

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Capital Funds

Statement of Appropriations and Expenditures
(Current Projects Only), Continued

	Available up to <u>Jul.1,1970</u>	Bond authorities <u>1970-1971</u>	Appropriations, transfers and miscellaneous receipts <u>1970-1971</u>	Total available <u>Jun.30,1971</u>	Disbursements up to <u>Jun.30,1970</u>	Disbursements during <u>1970-1971</u>	Encumbrances as of <u>Jun.30,1971</u>	Expenditures up to <u>Jun.30,1971</u>	Completed capital projects written off in the subsequent fiscal year	Unencumbered balances <u>Jun.30,1971</u>
Public Safety Headquarter Improvements	\$ 100,000.00			100,000.00		49,845.93	21,628.98	71,474.91		28,525.09
Police Highway Safety	20,000.00		19,990.00	39,990.00		39,990.00		39,990.00		
Water Department:										
Additional Rapid Sand Filters	2,500,000.00			2,500,000.00	1,111,383.81			1,111,383.81		1,388,616.19
Aqueduct Land Condemnation and Easements	171,450.00		2,450.00	173,900.00	171,450.00			171,450.00		2,450.00
Construction of Major Improve- ments to the Water Supply System	10,329,000.00			10,329,000.00	8,892,616.19	825,000.00		9,717,616.19		611,383.81
Installation of Raw Water Booster Pumping Station	1,500,000.00			1,500,000.00	1,500,000.00			1,500,000.00		
Repairs and Improvements at Reservoirs	<u>43,000.00</u>			<u>43,000.00</u>		<u>22,058.00</u>	<u>7,450.00</u>	<u>29,508.00</u>		<u>13,492.00</u>
\$ <u>113,988,841.17</u>		<u>-</u>	<u>844,594.20</u>	<u>114,833,435.37</u>	<u>80,833,175.66</u>	<u>6,233,447.39</u>	<u>1,315,797.47</u>	<u>88,382,420.52</u>	<u>-</u>	<u>26,451,014.85</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Sinking Fund

Balance Sheet

June 30, 1970Assets

Cash	\$ 25,527.05
Investments	<u>243,000.00</u>
	\$ <u>268,527.05</u>

Fund Balance

Fund balance	\$ <u>268,527.05</u>
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See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Sinking Fund

Statement of Cash Receipts and Disbursements

Nine months ended June 30, 1970

Cash balance, September 30, 1969		\$ 54,534.25
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Receipts:

Sale of investments and maturities:

Bank certificates of deposit	\$ 180,000.00	
Repurchase agreements	<u>180,000.00</u>	\$ 360,000.00

Income on investments:

Interest:

Bank certificates of deposit	5,625.00	
Repurchase agreements	<u>3,487.50</u>	9,112.50

Real estate sales proceeds:

General		<u>24,880.30</u>
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Total receipts		<u>393,992.80</u>
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Total cash available		448,527.05
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Disbursements:

Purchase of securities:

Bank certificates of deposit		<u>423,000.00</u>
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Total disbursements		<u>423,000.00</u>
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Cash balance, June 30, 1970		\$ <u>25,527.05</u>
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See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Sinking Fund

Balance Sheet

June 30, 1971Assets

Cash	\$ 104,564.18
Investments	<u>260,000.00</u>
	\$ <u>364,564.18</u>

Fund Balance

Fund balance	\$ <u>364,564.18</u>
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See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Sinking Fund

Statement of Cash Receipts and Disbursements

Twelve months ended June 30, 1971

Cash balance, July 1, 1970	\$ 25,527.05
Receipts:	
Sale of investments and maturities:	
Bank certificates of deposit	\$ 243,000.00
Income on investments:	
Interest:	
Bank certificates of deposit	18,427.53
Real estate sales proceeds:	
General	<u>77,609.60</u>
Total receipts	<u>339,037.13</u>
Total cash available	364,564.18
Disbursements:	
Purchase of securities:	
Bank certificates of deposit	<u>260,000.00</u>
Total disbursements	<u>260,000.00</u>
Cash balance, June 30, 1971	\$ <u>104,564.18</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Revolving Fund

Balance Sheet
(Note 1)

June 30, 1970

	Cash	Accounts receivable	Inventory	Fixed assets	Total assets	Accounts payable	Revenue available when collected	Fund balance	Total liabilities and Fund balance
Blackstone Boulevard Plant Fund	\$ 617.40				617.40	146.00		471.40	617.40
Betsy Williams Cottage Landscaping	104.64				104.64			104.64	104.64
Central Purchasing Revolving Fund	18,583.29	33,289.59	11,477.85		63,350.73	1,415.58	24,409.13	37,526.02	63,350.73
Food Stamp Program	15,725.12				15,725.12	2,087.00		13,638.12	15,725.12
Mary Elizabeth Sharpe Parks Fund	616.68				616.68	70.38		546.30	616.68
Mary Elizabeth Sharpe Tree Fund	12,175.15				12,175.15			12,175.15	12,175.15
Municipal Garage Revolving Fund	1,088.70	26,583.56	14,985.29		42,657.55	23,532.17		19,125.38	42,657.55
Nellie Gordon Johnson Playground Fund	3,132.99				3,132.99			3,132.99	3,132.99
North Burial Ground Operating Fund	21,298.89	1,480.00			22,778.89	3,182.25	1,480.00	18,116.64	22,778.89
Providence Civilian Defense Council	6,784.67				6,784.67			6,784.67	6,784.67
Providence Human Relations Commission	8,372.74				8,372.74			8,372.74	8,372.74
Providence Junior Fire Department	3,871.11				3,871.11	360.31		3,510.80	3,871.11
Providence Junior Police Camp	8,823.17				8,823.17	2,567.30		6,255.87	8,823.17
Providence-Stanford Research Institute - Civil Defense Study	682.05				682.05			682.05	682.05
Public Works Revolving Fund - Stores	14,905.20	110,023.46	139,711.00		264,639.66	167,639.66		97,000.00	264,639.66
Public Works Revolving Fund - Equipment	42,669.43	89,153.48		969,460.14	1,101,283.05	4,380.00		1,096,903.05	1,101,283.05
Roger Williams Park - Charles H. Smith Trust Fund	33,883.65				33,883.65	809.20		33,074.45	33,883.65
Roger Williams Plat - Water Service Account	375.00				375.00	375.00			375.00
Roger Williams Park - Zoo Fund	31.00				31.00			31.00	31.00
Water Meter Conversion Revolving Fund	46,310.66				46,310.66	6,342.25		39,968.41	46,310.66
Water Stores Revolving Fund	31,718.27				31,718.27	9,063.72		22,654.55	31,718.27
	\$ 271,769.81	260,530.09	166,174.14	969,460.14	1,667,934.18	221,970.82	25,889.13	1,420,074.23	1,667,934.18

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Revolving Fund

Statement of Revenues, Expenditures and Changes in Fund Balances

Nine months ended June 30, 1970

	Revenue	Expenditures	Revenues over expenditures excess (deficiency)	Fund balances Oct. 1, 1969	Adjustments to Fund balances			Fund balances Jun. 30, 1970
					Net additions to fixed assets	Depreciation expense	Inventory change	
Blackstone Boulevard Plant Fund	\$ 300.00	192.00	108.00	363.40				471.40
Betsy Williams Cottage Landscaping				104.64				104.64
Central Purchasing Revolving Fund	59,196.24	100,920.83	(41,724.59)	77,813.53			1,437.08	37,526.02
Food Stamp Program	47,031.50	54,764.99	(7,733.49)	21,371.61				13,638.12
Mary Elizabeth Sharpe Parks Fund	592.60	523.30	69.30	477.00				546.30
Mary Elizabeth Sharpe Tree Fund	5,447.52		5,447.52	6,727.63				12,175.15
Municipal Garage Revolving Fund	91,475.51	113,420.35	(21,944.84)	43,622.57			(2,552.35)	19,125.38
Nellie Gordon Johnson Playground Fund				3,132.99				3,132.99
North Burial Ground Operating Fund	71,380.91	70,846.99	533.92	17,582.72				18,116.64
Providence Civilian Defense Council		4,912.75	(4,912.75)	11,697.42				6,784.67
Providence Human Relations Commission				8,372.74				8,372.74
Providence Junior Fire Department	3,000.00	2,678.31	321.69	3,189.11				3,510.80
Providence Junior Police Camp	7,010.98	4,913.37	2,097.61	4,158.26				6,255.87
Providence-Stanford Research Institute - Civil Defense Study				682.05				682.05
Public School Estates Revolving Fund	168,508.93	168,508.93						
Public Works Revolving Fund - Stores	566,303.05	581,165.71	(14,862.66)	97,000.00			14,862.66	97,000.00
Public Works Revolving Fund - Equipment	89,198.48	70,854.15	18,344.33	1,023,435.27	65,152.11	(10,028.66)		1,096,903.05
Roger Williams Park - Charles H. Smith Trust Fund	30,000.00	13,690.90	16,309.10	16,765.35				33,074.45
Roger Williams Park - Zoo Fund		17.54	(17.54)	48.54				31.00
Water Meter Conversion Revolving Fund	53,982.50	53,451.20	531.30	39,437.11				39,968.41
Water Stores Revolving Fund	38,711.61	41,087.71	(2,376.10)	25,030.65				22,654.55
	<u>\$ 1,232,139.83</u>	<u>1,281,949.03</u>	<u>(49,809.20)</u>	<u>1,401,012.59</u>	<u>65,152.11</u>	<u>(10,028.66)</u>	<u>13,747.39</u>	<u>1,420,074.23</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Revolving Fund

Balance Sheet
(Note 1)

June 30, 1971

	Cash	Accounts receivable	Inventory	Fixed assets	Total assets	Accounts payable	Revenue available when collected	Fund balance	Total liabilities and Fund balance
Blackstone Boulevard Plant Fund	\$ 676.62				676.62			676.62	676.62
Betsy Williams Cottage Landscaping	104.64				104.64			104.64	104.64
Central Purchasing Revolving Fund	15,320.46	17,232.37	10,816.35		43,369.18	90.77	6,647.37	36,631.04	43,369.18
Food Stamp Program	21,194.49				21,194.49	1,788.04		19,406.45	21,194.49
Mary Elizabeth Sharpe Parks Fund	1,177.78				1,177.78			1,177.78	1,177.78
Mary Elizabeth Sharpe Tree Fund	2,040.95				2,040.95			2,040.95	2,040.95
Municipal Garage Revolving Fund	6,599.65	42,904.90	15,445.94		64,950.49	29,206.62		35,743.87	64,950.49
Nellie Gordon Johnson Playground Fund	3,132.99				3,132.99			3,132.99	3,132.99
North Burial Ground Operating Fund	28,178.20	3,715.79			31,893.99	3,289.78	3,715.79	24,888.42	31,893.99
Providence Civilian Defense Council	11,195.67				11,195.67			11,195.67	11,195.67
Providence Human Relations Commission	8,372.74				8,372.74			8,372.74	8,372.74
Providence Junior Fire Department	2,968.19				2,968.19			2,968.19	2,968.19
Providence Junior Police Camp	12,329.79				12,329.79	304.52		12,025.27	12,329.79
Providence-Stanford Research Institute - Civil Defense Study	682.05				682.05			682.05	682.05
Public Works Revolving Fund - Stores	37,414.55	47,085.59	121,010.55		205,510.69	108,510.69		97,000.00	205,510.69
Public Works Revolving Fund - Equipment	51,230.49	72,445.19		788,171.50	911,847.18	7,136.00		904,711.18	911,847.18
Roger Williams Park - Charles H. Smith Trust Fund	14,388.51				14,388.51	592.87		13,795.64	14,388.51
Roger Williams Plat - Water Service Account	375.00				375.00	375.00			375.00
Roger Williams Park - Zoo Fund	31.00				31.00			31.00	31.00
Water Meter Conversion Revolving Fund	36,893.81				36,893.81	8,100.00		28,793.81	36,893.81
Water Stores Revolving Fund	62,954.74				62,954.74	10,065.24		52,889.50	62,954.74
	\$ <u>317,262.32</u>	<u>183,383.84</u>	<u>147,272.84</u>	<u>788,171.50</u>	<u>1,436,090.50</u>	<u>169,459.53</u>	<u>10,363.16</u>	<u>1,256,267.81</u>	<u>1,436,090.50</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Revolving Fund

Statement of Revenues, Expenditures and Changes in Fund Balances

Twelve months ended June 30, 1971

	Revenue	Expenditures	Revenues over expenditures excess (deficiency)	Fund balances Jul. 1, 1970	Adjustments to Fund balances			Fund balances Jun. 30, 1971
					Net additions to fixed assets	Depreciation expense	Inventory change	
Blackstone Boulevard Plant Fund	\$ 400.00	194.78	205.22	471.40				676.62
Betsy Williams Cottage Landscaping				104.64				104.64
Central Purchasing Revolving Fund	128,358.94	128,592.42	(233.48)	37,526.02			(661.50)	36,631.04
Food Stamp Program	75,346.73	69,578.40	5,768.33	13,638.12				19,406.45
Mary Elizabeth Sharpe Parks Fund	949.00	317.52	631.48	546.30				1,177.78
Mary Elizabeth Sharpe Tree Fund	565.00	10,699.20	(10,134.20)	12,175.15				2,040.95
Municipal Garage Revolving Fund	160,512.96	144,355.12	16,157.84	19,125.38			460.65	35,743.87
Nellie Gordon Johnson Playground Fund				3,132.99				3,132.99
North Burial Ground Operating Fund	106,338.78	99,567.00	6,771.78	18,116.64				24,888.42
Providence Civilian Defense Council	12,192.50	7,781.50	4,411.00	6,784.67				11,195.67
Providence Human Relations Commission				8,372.74				8,372.74
Providence Junior Fire Department	3,000.00	3,542.61	(542.61)	3,510.80				2,968.19
Providence Junior Police Camp	22,036.64	16,267.24	5,769.40	6,255.87				12,025.27
Providence-Stanford Research Institute - Civil Defense Study				682.05				682.05
Public School Estates Revolving Fund	165,601.04	165,601.04						
Public Works Revolving Fund - Stores	727,879.20	709,178.75	18,700.45	97,000.00			(18,700.45)	97,000.00
Public Works Revolving Fund - Equipment	73,220.19	84,123.42	(10,903.23)	1,096,903.05	31,793.78	(213,082.42)		904,711.18
Roger Williams Park - Charles H. Smith Trust Fund		19,278.81	(19,278.81)	33,074.45				13,795.64
Roger Williams Park - Zoo Fund				31.00				31.00
Water Meter Conversion Revolving Fund	38,934.15	50,108.75	(11,174.60)	39,968.41				28,793.81
Water Stores Revolving Fund	135,798.25	105,563.30	30,234.95	22,654.55				52,889.50
	<u>\$ 1,651,133.38</u>	<u>1,614,749.86</u>	<u>36,383.52</u>	<u>1,420,074.23</u>	<u>31,793.78</u>	<u>(213,082.42)</u>	<u>(18,901.30)</u>	<u>1,256,267.81</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Trust and Special Funds

Balance Sheet

June 30, 1970

	Cash	Accounts receivable	Investments	Real estate	Total assets	Accounts payable	Revenue available when collected	Fund balance	Total liabilities and Fund balance
Trust Funds:									
Henry B. Anthony Public Fountain Fund	\$ 2,617.68				2,617.68			2,617.68	2,617.68
Senator Henry B. Anthony Prize Fund	3.00		3,000.00		3,003.00			3,003.00	3,003.00
Senator Henry B. Anthony Prize Fund Income	206.25				206.25			206.25	206.25
Ellen R. Barnes Trust Fund	173.06				173.06			173.06	173.06
Better Providence Trust Fund	8,692.78				8,692.78			8,692.78	8,692.78
Mary Swift Bragunn Fund	1,893.38		3,000.00		4,893.38			4,893.38	4,893.38
Dexter Donation Trust Fund	5,617.07	3,200.00	400,500.00	151,470.00	560,787.07		3,200.00	557,587.07	560,787.07
Dexter Donation Trust Fund Income	95,541.75	3,716.45	162,500.00		261,758.20		3,716.45	258,041.75	261,758.20
Ebenezer Knight Dexter Trust Fund	2,161.02	220.95	987,847.50		990,229.47			990,229.47	990,229.47
Ebenezer Knight Dexter Trust Fund Income	152,085.59				152,085.59	220.95		151,864.64	152,085.59
Elizabeth Angell Gould Fund	383.20		100,000.00		100,383.20			100,383.20	100,383.20
Elizabeth Angell Gould Fund Income	42,827.31				42,827.31			42,827.31	42,827.31
Marshall H. Gould Fund	105.00		5,000.00		5,105.00			5,105.00	5,105.00
Marshall H. Gould Fund Income	4,008.93				4,008.93			4,008.93	4,008.93
Abby A. King Trust Fund	6,113.23		12,151.26		18,264.49			18,264.49	18,264.49
Abby A. King Trust Fund Income	18,776.87				18,776.87			18,776.87	18,776.87
Anna H. Mann Trust Fund	9,099.97		356,000.00		365,099.97			365,099.97	365,099.97
Anna H. Mann Trust Fund Income	304.16				304.16			304.16	304.16
North Burial Ground Perpetual Care Fund	22,877.22		650,843.07		673,720.29			673,720.29	673,720.29
North Burial Ground Perpetual Care Fund Income	23,829.91				23,829.91			23,829.91	23,829.91
Gladys Potter Trust Fund	11.00		11,000.00		11,011.00			11,011.00	11,011.00
Charles H. Smith Trust Fund	1.00		1,000.00		1,001.00			1,001.00	1,001.00
Charles H. Smith Trust Fund Income	461.45				461.45			461.45	461.45
City of Providence, Trustee u/w of Charles H. Smith	115,697.69	7,944.75	861,639.07	8,784.00	994,065.51		7,944.75	986,120.76	994,065.51
City of Providence School Committee - Special Award	11,056.58				11,056.58			11,056.58	11,056.58
Tillinghast Donation Fund	200.00				200.00			200.00	200.00
Tillinghast Donation Fund Income	6.58				6.58			6.58	6.58
Samuel H. Tingley Trust Fund	15.00		100,000.00		100,015.00			100,015.00	100,015.00
Emmeline Owen Vinton Fund	520.80				520.80			520.80	520.80
Emmeline Owen Vinton Fund Income	47.75				47.75			47.75	47.75
Frederick Arnold Vinton, M. D. Fund	520.80				520.80			520.80	520.80
Frederick Arnold Vinton, M. D. Fund Income	154.47				154.47			154.47	154.47
Total Trust Funds	526,010.50	15,082.15	3,654,480.90	160,254.00	4,355,827.55	220.95	14,861.20	4,340,745.40	4,355,827.55

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Trust and Special Funds

Balance Sheet, Continued

	<u>Cash</u>	<u>Accounts receivable</u>	<u>Investments</u>	<u>Real estate</u>	<u>Total assets</u>	<u>Accounts payable</u>	<u>Revenue available when collected</u>	<u>Fund balance</u>	<u>Total liabilities and Fund balance</u>
Special Funds:									
Anonymous Donation for Support of the Poor	\$ 2,630.86				2,630.86			2,630.86	2,630.86
Automobile Accident Insurance Fund	14,945.68				14,945.68			14,945.68	14,945.68
Available for Highway Purposes	58,292.59	10,676.21			68,968.80		10,676.21	58,292.59	68,968.80
City Licenses Due State of Rhode Island	51.00				51.00	51.00			51.00
Classical-Central Education Center Plans and Postage Deposit Account	31.75				31.75			31.75	31.75
Credit Union of American Federation of State, County and Municipal Employees	505.03				505.03	505.03			505.03
Deposit and Refund Account	41,250.86				41,250.86	41,250.86			41,250.86
Emergency Public Improvement Fund	18,669.14		600,000.00		618,669.14			618,669.14	618,669.14
Employees' Defense Savings Account	13,272.09				13,272.09	13,272.09			13,272.09
Employees' Retirement System	154,251.49	230,907.52	45,033,129.10		45,418,288.11		1,032.13	45,417,255.98	45,418,288.11
Employees' Retirement System - State of Rhode Island	1,808.61				1,808.61	1,808.61			1,808.61
Employees' Retirement System - State of Rhode Island - Survivors' Benefits	22.88				22.88	22.88			22.88
Employees' Withholding Tax Deductions	1,361.12				1,361.12	1,361.12			1,361.12
Fire Insurance Fund	73,050.70				73,050.70			73,050.70	73,050.70
Food Stamp Cash and Stamp Shortage	51.50				51.50	51.50			51.50
Hospital Service Corporation of Rhode Island	14,545.75				14,545.75	14,545.75			14,545.75
Hurricane Barrier Assessments	414,505.47	1,359,322.68			1,773,828.15		1,359,322.68	414,505.47	1,773,828.15
Hurricane Barrier Assessments - Interest on Investments	11,152.78				11,152.78			11,152.78	11,152.78
Local No. 278 American Federation of State, County and Municipal Employees, A.F.L.	30.00				30.00	30.00			30.00
Local No. 799 International Association of Fire Fighters	2.00				2.00	2.00			2.00
Local No. 958 American Federation of Teachers	199.20				199.20	199.20			199.20
Local No. 1033 Public Employees' Union	(13.00)	13.00							
Local No. 1339 School Clerks' Union	13.30				13.30	13.30			13.30
North Burial Ground Reserve Account	82,000.00				82,000.00			82,000.00	82,000.00
North Burial Ground Temporary Deposit Account	1,149.00				1,149.00			1,149.00	1,149.00
Omnibus Crime Control and Safe Streets Act of 1968	2.00				2.00			2.00	2.00
Pedestrian Shopping Mall, Extensions and Additions	2,418.36				2,418.36			2,418.36	2,418.36
Premium on Bonds Sold	1,755.68				1,755.68			1,755.68	1,755.68
Providence Beautification Plan	16,345.30				16,345.30			16,345.30	16,345.30

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Trust and Special Funds

Balance Sheet, Continued

	<u>Cash</u>	<u>Accounts receivable</u>	<u>Investments</u>	<u>Real estate</u>	<u>Total assets</u>	<u>Accounts payable</u>	<u>Revenue available when collected</u>	<u>Fund balance</u>	<u>Total liabilities and Fund balance</u>
Special Funds, Continued:									
Providence Lodge No. 3 - Fraternal Order of Police	\$ 1.00				1.00	1.00			1.00
Providence Teachers' Credit Union	343.00				343.00	343.00			343.00
Real Estate Sales Proceeds - North Burial Ground	6,850.00				6,850.00			6,850.00	6,850.00
Real Estate Sales Proceeds - Roger Williams Park Land Disposition		6,570.00			6,570.00		6,570.00		6,570.00
Real Estate Sales Proceeds - Roger Williams Park Land Easement	2,300.00				2,300.00			2,300.00	2,300.00
Real Estate Sales Proceeds - General		15,520.00			15,520.00		15,520.00		15,520.00
Reserve for Social Security Taxes	453,986.15				453,986.15	453,986.15			453,986.15
Rhode Island Medical Care Fund	66.06				66.06	66.06			66.06
Roberts Expressway - Owners' Escrow Funds	170.91				170.91	170.91			170.91
Sale of Code Ordinance Books	934.95				934.95			934.95	934.95
Sewer Assessments - Lubec Street	913.16				913.16	913.16			913.16
State of Rhode Island Real Estate Conveyance Tax	11,508.75				11,508.75	11,508.75			11,508.75
State Sales Tax - Water	20,131.21				20,131.21	20,131.21			20,131.21
Suggestion Award Account	866.00				866.00			866.00	866.00
Summertime Program Payroll Transfer Fund	605.43				605.43			605.43	605.43
Tax Sheltered Annuities - John Hancock Mutual Life Insurance Co.	115.84				115.84			115.84	115.84
Tax Sheltered Annuities - Lincoln National Life Insurance Co.	1.00				1.00			1.00	1.00
Tax Sheltered Annuities - Northwestern Mutual Life Insurance Co.	200.00				200.00			200.00	200.00
Unclaimed Estates	6,783.84				6,783.84			6,783.84	6,783.84
United Fund, Inc.	472.84				472.84	472.84			472.84
Valley View Housing Reserve Fund	65,622.26		368,000.00		433,622.26			433,622.26	433,622.26
Water Depreciation and Extension Fund	28,702.34		1,850,000.00		1,878,702.34			1,878,702.34	1,878,702.34
Water Improvements Plans and Specifications Deposit Account	3,261.18				3,261.18			3,261.18	3,261.18
Water Main Account - New	71.31				71.31			71.31	71.31
Weybosset Hill Land Rental	19,185.26				19,185.26			19,185.26	19,185.26
Total Special Funds	<u>1,547,393.63</u>	<u>1,623,009.41</u>	<u>47,851,129.10</u>	<u>-</u>	<u>51,021,532.14</u>	<u>560,706.42</u>	<u>1,393,121.02</u>	<u>49,067,704.70</u>	<u>51,021,532.14</u>
Total Trust and Special Funds	\$ <u>2,073,404.13</u>	<u>1,638,091.56</u>	<u>51,505,610.00</u>	<u>160,254.00</u>	<u>55,377,359.69</u>	<u>560,927.37</u>	<u>1,407,982.22</u>	<u>53,408,450.10</u>	<u>55,377,359.69</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Trust and Special Funds

Statement of Cash Receipts and Disbursements

Nine months ended June 30, 1970

	Cash balance <u>Sep. 30, 1969</u>	<u>Receipts</u>	Total <u>available</u>	<u>Disbursements</u>	Cash balance <u>Jun. 30, 1970</u>
Trust Funds:					
Henry B. Anthony Public Fountain Fund	\$ 2,550.47	67.21	2,617.68		2,617.68
Senator Henry B. Anthony Prize Fund	3.00		3.00		3.00
Senator Henry B. Anthony Prize Fund Income	90.00	116.25	206.25		206.25
Ellen R. Barnes Trust Fund	167.47	5.59	173.06		173.06
Better Providence Trust Fund	8,395.49	297.29	8,692.78		8,692.78
Mary Swift Bragunn Fund	1,773.32	120.06	1,893.38		1,893.38
Dexter Donation Trust Fund	7,117.07	95,000.00	102,117.07	96,500.00	5,617.07
Dexter Donation Trust Fund Income	81,197.70	298,303.45	380,415.79	283,959.40	95,541.75
Ebenezer Knight Dexter Trust Fund	1,996.62	35,164.40	37,161.02	35,000.00	2,161.02
Ebenezer Knight Dexter Trust Fund Income	164,724.15	46,370.44	210,179.95	59,009.00	152,085.59
Elizabeth Angell Gould Fund	383.20		383.20		383.20
Elizabeth Angell Gould Fund Income	37,916.61	4,910.70	42,827.31		42,827.31
Marshall H. Gould Fund	105.00		105.00		105.00
Marshall H. Gould Fund Income	3,831.59	227.34	4,058.93	50.00	4,008.93
Abby A. King Trust Fund	6,313.23		6,313.23	200.00	6,113.23
Abby A. King Trust Fund Income	20,148.53	1,708.54	21,857.07	3,080.20	18,776.87
Anna H. Mann Trust Fund	9,099.97	15,000.00	24,099.97	15,000.00	9,099.97
Anna H. Mann Trust Fund Income		12,212.12	12,212.12	11,907.96	304.16
North Burial Ground Perpetual Care Fund	17,049.99	35,827.23	52,877.22	30,000.00	22,877.22
North Burial Ground Perpetual Care Fund Income	23,519.26	20,310.65	43,829.91	20,000.00	23,829.91
Gladys Potter Trust Fund	11.00		11.00		11.00
Gladys Potter Trust Fund Income		426.25	426.25	426.25	
Charles H. Smith Trust Fund	1.00		1.00		1.00
Charles H. Smith Trust Fund Income	422.70	38.75	461.45		461.45
City of Providence, Trustee u/w of Charles H. Smith	113,887.21	699,761.69	813,648.90	697,951.21	115,697.69
City of Providence School Committee - Special Award	10,698.29	358.29	11,056.58		11,056.58
Tillinghast Donation Fund	200.00		200.00		200.00
Tillinghast Donation Fund Income		6.58	6.58		6.58
Samuel H. Tingley Trust Fund	15.00		15.00		15.00
Samuel H. Tingley Trust Fund Income		2,812.92	2,812.92	2,812.92	
Emmeline Owen Vinton Fund	520.80		520.80		520.80
Emmeline Owen Vinton Fund Income	68.48	19.27	87.75	40.00	47.75
Frederick Arnold Vinton, M. D. Fund	520.80		520.80		520.80
Frederick Arnold Vinton, M. D. Fund Income	161.96	22.51	184.47	30.00	154.47
Total Trust Funds	512,889.91	1,269,087.53	1,781,977.44	1,255,966.94	526,010.50

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Trust and Special Funds

Statement of Cash Receipts and Disbursements, Continued

	Cash balance Sep. 30, 1969	Receipts	Total available	Disbursements	Cash balance Jun. 30, 1970
Special Funds:					
Anonymous Donation for Support of the Poor	\$ 2,540.89	89.97	2,630.86		2,630.86
Automobile Accident Insurance Fund	22,633.26	4,000.00	26,633.26	11,687.58	14,945.68
Available for Highway Purposes	120,031.61	2,156.29	122,187.90	63,895.31	58,292.59
Central Staffing, Progress for Providence Payroll Transfer Fund		984,752.15	984,752.15	984,752.15	
City Licenses Due State of Rhode Island	25.00	547.45	572.45	521.45	51.00
Classical-Central Education Center Plans and Postage Deposit Account	31.75		31.75		31.75
Credit Union of American Federation of State, County and Municipal Employees	505.03		505.03		505.03
Deposit and Refund Account	43,581.83	80,162.97	123,744.80	82,493.94	41,250.86
Emergency Public Improvement Fund	82,149.27	2,941,599.87	3,023,749.14	3,005,080.00	18,669.14
Employees' Defense Savings Account	11,678.32	136,427.27	148,105.59	134,833.50	13,272.09
Employees' Retirement System	826,647.24	11,557,395.65	12,384,042.89	12,229,791.40	154,251.49
Employees' Retirement System - State of Rhode Island	1,471.35	855,111.19	856,582.54	854,773.93	1,808.61
Employees' Retirement System - State of Rhode Island - Survivors' Benefits		10,679.16	10,679.16	10,656.28	22.88
Employees' Withholding Tax Deductions	797.91	5,146,735.46	5,147,533.37	5,146,172.25	1,361.12
Fire Insurance Fund	70,554.21	2,496.49	73,050.70		73,050.70
Food Stamp Cash and Stamp Shortage	51.50	182.00	233.50	182.00	51.50
Hospital Service Corporation of Rhode Island	27,639.44	142,326.13	169,965.57	155,419.82	14,545.75
Hurricane Barrier Assessments	346,267.29	68,238.18	414,505.47		414,505.47
Hurricane Barrier Assessments - Interest on Investments	11,152.78		11,152.78		11,152.78
Local No. 278 American Federation of State, County and Municipal Employees, A.F.L.	30.00	46.00	76.00	46.00	30.00
Local No. 580 Rhode Island Alliance of Social Workers		770.00	770.00	770.00	
Local No. 799 International Association of Fire Fighters	2.00	17,284.50	17,286.50	17,284.50	2.00
Local No. 958 American Federation of Teachers	205.70	77,907.21	78,112.91	77,913.71	199.20
Local No. 1033 Public Employees' Union	59.00	22,660.00	22,719.00	22,732.00	(13.00)
Local No. 1211 Public Schools Employees' Union		13,156.00	13,156.00	13,156.00	
Local No. 1339 School Clerks' Union	13.30	8,525.00	8,538.30	8,525.00	13.30
North Burial Ground Reserve Account	82,000.00		82,000.00		82,000.00
North Burial Ground Temporary Deposit Account	3,926.23	3,050.00	6,976.23	5,827.23	1,149.00
Omnibus Crime Control and Safe Streets Act of 1968	2.00		2.00		2.00
Payroll Refund Escrow Account	3,983.72		3,983.72	3,983.72	
Pedestrian Shopping Mall, Extensions and Additions	4,608.64	245.00	4,853.64	2,435.28	2,418.36
Premium on Bonds Sold	708.68	1,047.00	1,755.68		1,755.68
Providence Beautification Plan	14,845.30	1,500.00	16,345.30		16,345.30
Providence Lodge No. 3 - Fraternal Order of Police	1.00	3,474.00	3,475.00	3,474.00	1.00
Providence Municipal Employees' Credit Union		469,043.29	469,043.29	469,043.29	
Providence Permanent Firemen's Relief Association		23,056.75	23,056.75	23,056.75	
Providence Police Association		9,799.00	9,799.00	9,799.00	

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Trust and Special Funds

Statement of Cash Receipts and Disbursements, Continued

	Cash balance <u>Sep. 30, 1969</u>	<u>Receipts</u>	Total <u>available</u>	<u>Disbursements</u>	Cash balance <u>Jun. 30, 1970</u>
Special Funds, Continued:					
Providence Teachers' Credit Union	(\$ 145.67)	778,701.08	778,555.41	778,212.41	343.00
Real Estate Sales Proceeds - North Burial Ground	6,850.00		6,850.00		6,850.00
Real Estate Sales Proceeds - Roger Williams Park					
Land Condemnation - State of Rhode Island	8,100.59	151,889.53	159,990.12	159,990.12	
Real Estate Sales Proceeds - Roger Williams Park					
Land Easement	2,300.00		2,300.00		2,300.00
Real Estate Sales Proceeds - General		25,860.30	25,860.30	25,860.30	
Reserve for Social Security Taxes	245,071.65	1,131,503.42	1,376,575.07	922,588.92	453,986.15
Rhode Island Medical Care Fund	66.06		66.06		66.06
Roberts Expressway - Owners' Escrow Funds	170.91		170.91		170.91
Roger Williams Park - C. H. Smith - Unallocated Income		30,000.00	30,000.00	30,000.00	
Sale of Code Ordinance Books		1,965.00	1,965.00	1,030.05	934.95
Sewer Assessments - Lubec Street	913.16		913.16		913.16
State of Rhode Island Real Estate Conveyance Tax	12,723.25	37,741.30	50,464.55	38,955.80	11,508.75
State Sales Tax - Water	25,464.32	89,010.13	114,474.45	94,343.24	20,131.21
Suggestion Award Account	866.00		866.00		866.00
Summertime Program Payroll Transfer Fund	864.63		864.63	259.20	605.43
Tax Sheltered Annuities - John Hancock Mutual Life Insurance Co.		7,803.15	7,803.15	7,687.31	115.84
Tax Sheltered Annuities - Lincoln National Life Insurance Co.	1.00	7,650.00	7,651.00	7,650.00	1.00
Tax Sheltered Annuities - Metropolitan Life Insurance Co.		90,999.49	90,999.49	90,999.49	
Tax Sheltered Annuities - Mutual Benefit Life Insurance Co.		22,618.15	22,618.15	22,618.15	
Tax Sheltered Annuities - Northwestern Mutual Life Insurance Co.	200.00	23,820.00	24,020.00	23,820.00	200.00
Tax Sheltered Annuities - Phoenix Mutual Life Insurance Co.		14,702.39	14,702.39	14,702.39	
Unclaimed Estates	6,783.84		6,783.84		6,783.84
United Fund, Inc.	473.14	16,160.95	16,634.09	16,161.25	472.84
Valley View Housing Reserve Fund	34,168.45	131,453.81	165,622.26	100,000.00	65,622.26
Water Depreciation and Extension Fund	36,399.53	4,528,437.50	4,564,837.03	4,536,134.69	28,702.34
Water Improvements Plans and Specifications					
Deposit Account	3,261.18		3,261.18		3,261.18
Water Main Account - New	71.31	3,224.45	3,295.76	3,224.45	71.31
Weybosset Hill Land Rental	15,916.78	3,790.48	19,707.26	522.00	19,185.26
Total Special Funds	<u>2,078,664.38</u>	<u>29,681,795.11</u>	<u>31,760,459.49</u>	<u>30,213,065.86</u>	<u>1,547,393.63</u>
Total Trust and Special Funds	\$ <u>2,591,554.29</u>	<u>30,950,882.64</u>	<u>33,542,436.93</u>	<u>31,469,032.80</u>	<u>2,073,404.13</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Trust and Special Funds

Statement of Changes in Fund Balances

Nine months ended June 30, 1970

	Fund balance Oct. 1, 1969	Receipts over disbursements excess (deficiency)	Investments increase (decrease)	Amortization of bond discounts and premiums	Accounts receivable increase (decrease)	Liabilities/ reserves (increase) decrease	Fund balance Jun. 30, 1970
Trust Funds:							
Henry B. Anthony Public Fountain Fund	\$ 2,550.47	67.21					2,617.68
Senator Henry B. Anthony Prize Fund	3,003.00						3,003.00
Senator Henry B. Anthony Prize Fund Income	90.00	116.25					206.25
Ellen R. Barnes Trust Fund	167.47	5.59					173.06
Better Providence Trust Fund	8,395.49	297.29					8,692.78
Mary Swift Bragunn Fund	4,773.32	120.06					4,893.38
Dexter Donation Trust Fund	557,087.07	(1,500.00)	1,500.00			500.00	557,587.07
Dexter Donation Trust Fund Income	231,197.70	14,344.05	12,500.00				258,041.75
Ebenezer Knight Dexter Trust Fund	984,829.35	164.40	5,400.12	(164.40)			990,229.47
Ebenezer Knight Dexter Trust Fund Income	164,503.20	(12,638.56)					151,864.64
Elizabeth Angell Gould Fund	100,383.20						100,383.20
Elizabeth Angell Gould Fund Income	37,916.61	4,910.70					42,827.31
Marshall H. Gould Fund	5,105.00						5,105.00
Marshall H. Gould Fund Income	3,831.59	177.34					4,008.93
Abby A. King Trust Fund	18,264.49	(200.00)	200.00				18,264.49
Abby A. King Trust Fund Income	20,148.53	(1,371.66)					18,776.87
Anna H. Mann Trust Fund	365,099.97						365,099.97
Anna H. Mann Trust Fund Income		304.16					304.16
North Burial Ground Perpetual Care Fund	667,893.06	5,827.23					673,720.29
North Burial Ground Perpetual Care Fund Income	23,519.26	310.65					23,829.91
Gladys Potter Trust Fund	11,011.00						11,011.00
Charles H. Smith Trust Fund	1,001.00						1,001.00
Charles H. Smith Trust Fund Income	422.70	38.75					461.45
City of Providence, Trustee u/w of Charles H. Smith	981,619.60	1,810.48	2,190.68			500.00	986,120.76
City of Providence School Committee - Special Award	10,698.29	358.29					11,056.58
Tillinghast Donation Fund	200.00						200.00
Tillinghast Donation Fund Income		6.58					6.58
Samuel H. Tingley Trust Fund	100,015.00						100,015.00
Emmeline Owen Vinton Fund	520.80						520.80
Emmeline Owen Vinton Fund Income	68.48	(20.73)					47.75
Frederick Arnold Vinton, M. D. Fund	520.80						520.80
Frederick Arnold Vinton, M. D. Fund Income	161.96	(7.49)					154.47
Total Trust Funds	4,304,998.41	13,120.59	21,790.80	(164.40)	-	1,000.00	4,340,745.40

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Trust and Special Funds

Statement of Changes in Fund Balances, Continued

	Fund balance <u>Oct.1,1969</u>	Receipts over disbursements excess <u>(deficiency)</u>	Investments increase <u>(decrease)</u>	Amortization of bond discounts and premiums	Accounts receivable increase <u>(decrease)</u>	Liabilities/ reserves (increase) decrease	Fund balance <u>Jun.30,1970</u>
Special Funds:							
Anonymous Donation for Support of the Poor	\$ 2,540.89	89.97					2,630.86
Automobile Accident Insurance Fund	22,633.26	(7,687.58)					14,945.68
Available for Highway Purposes	120,031.61	(61,739.02)					58,292.59
City Licenses Due State of Rhode Island		26.00				(26.00)	
Classical-Central Education Center Plans and Postage Deposit Account	31.75						31.75
Deposit and Refund Account	43,581.83	(2,330.97)				(41,250.86)	
Emergency Public Improvement Fund	821,329.27	(63,480.13)	(139,180.00)				618,669.14
Employees' Defense Savings Account	11,678.32	1,593.77				(13,272.09)	
Employees' Retirement System	43,541,926.40	(672,395.75)	2,320,101.48	(2,251.54)	229,875.39		45,417,255.98
Employees' Retirement System - State of Rhode Island		337.26				(337.26)	
Employees' Withholding Tax Deductions		563.21				(563.21)	
Fire Insurance Fund	70,554.21	2,496.49					73,050.70
Hospital Service Corporation of Rhode Island		(13,093.69)				13,093.69	
Hurricane Barrier Assessments	346,267.29	68,238.18					414,505.47
Hurricane Barrier Assessments - Interest on Investments	11,152.78						11,152.78
Local No. 958 American Federation of Teachers		(6.50)				6.50	
Local No. 1033 Public Employees' Union		(72.00)				72.00	
North Burial Ground Reserve Account	82,000.00						82,000.00
North Burial Ground Temporary Deposit Fund	3,926.23	(2,777.23)					1,149.00
Omnibus Crime Control and Safe Streets Act of 1968	2.00						2.00
Payroll Refund Escrow Account	3,983.72	(3,983.72)					
Pedestrian Shopping Mall, Extensions and Additions	4,608.64	(2,190.28)					2,418.36
Premium on Bonds Sold	708.68	1,047.00					1,755.68
Providence Beautification Plan	14,845.30	1,500.00					16,345.30
Providence Teachers' Credit Union		488.67				(488.67)	
Real Estate Sales Proceeds - North Burial Ground	6,850.00						6,850.00
Real Estate Sales Proceeds - Roger Williams Park Land Easement	2,300.00						2,300.00
Real Estate Sales Proceeds - Roger Williams Park Land Condemnation - State of Rhode Island	8,100.59	(8,100.59)					
Reserve for Social Security Taxes		208,914.50				(208,914.50)	
Roberts Expressway - Owners' Escrow Funds	170.91					(170.91)	
Sale of Code Ordinance Books		934.95					934.95
Sewer Assessments - Lubec Street	913.16					(913.16)	
State of Rhode Island Real Estate Conveyance Tax		(1,214.50)				1,214.50	
State of Rhode Island - Survivors' Benefits		22.88				(22.88)	

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Trust and Special Funds

Statement of Changes in Fund Balances, Continued

	Fund balance <u>Oct.1,1969</u>	Receipts over disbursements excess <u>(deficiency)</u>	Investments increase <u>(decrease)</u>	Amortization of bond discounts and premiums	Accounts receivable increase <u>(decrease)</u>	Liabilities/ reserves (increase) <u>decrease</u>	Fund balance <u>Jun.30,1970</u>
Special Funds, Continued:							
State Sales Tax - Water	\$ 198.53	(5,333.11)				5,134.58	866.00
Suggestion Award Account	866.00						605.43
Summertime Program Payroll Transfer Fund		(259.20)				864.63	115.84
Tax Sheltered Annuities - John Hancock Mutual Life Insurance Co.		115.84					1.00
Tax Sheltered Annuities - Lincoln National Life Insurance Co.						1.00	200.00
Tax Sheltered Annuities - Northwestern Mutual Life Insurance Co.						200.00	6,783.84
Unclaimed Estates	6,783.84						.30
United Fund, Inc.		(.30)					433,622.26
Valley View Housing Reserve Fund	420,543.45	31,453.81			(18,375.00)		1,878,702.34
Water Depreciation and Extension Fund	1,786,059.53	(7,697.19)	100,340.00				3,261.18
Water Improvements Plans and Specifications Deposit Account	1,561.18					1,700.00	71.31
Water Main Account - New	71.31						19,185.26
Weybosset Hill Land Rental	<u>15,916.78</u>	<u>3,268.48</u>					
Total Special Funds	<u>47,352,137.46</u>	<u>(531,270.75)</u>	<u>2,281,261.48</u>	<u>(2,251.54)</u>	<u>211,500.39</u>	<u>(243,672.34)</u>	<u>49,067,704.70</u>
Total Trust and Special Funds	\$ <u>51,657,135.87</u>	<u>(518,150.16)</u>	<u>2,303,052.28</u>	<u>(2,415.94)</u>	<u>211,500.39</u>	<u>(242,672.34)</u>	<u>53,408,450.10</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Trust and Special Funds

Balance Sheet

June 30, 1971

	<u>Cash</u>	<u>Accounts receivable</u>	<u>Investments</u>	<u>Real estate</u>	<u>Total assets</u>	<u>Accounts payable</u>	<u>Revenue available when collected</u>	<u>Fund balance</u>	<u>Total liabilities and Fund balance</u>
Trust Funds:									
Henry B. Anthony Public Fountain Fund	\$ 2,712.60				2,712.60			2,712.60	2,712.60
Senator Henry B. Anthony Prize Fund	3.00		3,000.00		3,003.00			3,003.00	3,003.00
Senator Henry B. Anthony Prize Fund Income	134.35				134.35			134.35	134.35
Ellen R. Barnes Trust Fund	180.96				180.96			180.96	180.96
Better Providence Trust Fund	9,107.47				9,107.47			9,107.47	9,107.47
Mary Swift Bragunn Fund	1,862.73		3,000.00		4,862.73			4,862.73	4,862.73
Dexter Donation Trust Fund	4,308.34		401,500.00	151,470.00	557,278.34	500.00		556,778.34	557,278.34
Dexter Donation Trust Fund Income	109,250.83	4,564.71	181,500.00		295,315.54		4,564.71	290,750.83	295,315.54
Ebenezer Knight Dexter Trust Fund	773.83	220.95	994,229.04		995,223.82			995,223.82	995,223.82
Ebenezer Knight Dexter Trust Fund Income	141,349.88				141,349.88	220.95		141,128.93	141,349.88
Elizabeth Angell Gould Fund	20,383.20		80,000.00		100,383.20			100,383.20	100,383.20
Elizabeth Angell Gould Fund Income	48,870.94				48,870.94			48,870.94	48,870.94
Marshall H. Gould Fund	105.00		5,000.00		5,105.00			5,105.00	5,105.00
Marshall H. Gould Fund Income	4,398.31				4,398.31			4,398.31	4,398.31
Abby A. King Trust Fund	6,149.56		12,139.01		18,288.57			18,288.57	18,288.57
Abby A. King Trust Fund Income	21,147.92				21,147.92			21,147.92	21,147.92
Anna H. Mann Trust Fund	8,547.75		356,000.00		364,547.75			364,547.75	364,547.75
North Burial Ground Perpetual Care Fund	96,529.22		580,843.07		677,372.29			677,372.29	677,372.29
North Burial Ground Perpetual Care Fund Income	28,596.81				28,596.81			28,596.81	28,596.81
Gladys Potter Trust Fund	11.00		11,000.00		11,011.00			11,011.00	11,011.00
Charles H. Smith Trust Fund	1.00		1,000.00		1,001.00			1,001.00	1,001.00
Charles H. Smith Trust Fund Income	538.95				538.95			538.95	538.95
City of Providence, Trustee u/w of Charles H. Smith	145,761.98	744.75	867,751.22	5,334.00	1,019,591.95	500.00	744.75	1,018,347.20	1,019,591.95
City of Providence School Committee - Special Award	11,562.55				11,562.55			11,562.55	11,562.55
Tillinghast Donation Fund	200.00				200.00			200.00	200.00
Samuel H. Tingley Trust Fund	6.82		100,000.00		100,006.82			100,006.82	100,006.82
Emmeline Owen Vinton Fund	520.80				520.80			520.80	520.80
Emmeline Owen Vinton Fund Income	43.29				43.29			43.29	43.29
Frederick Arnold Vinton, M. D. Fund	520.80				520.80			520.80	520.80
Frederick Arnold Vinton, M. D. Fund Income	155.01				155.01			155.01	155.01
Total Trust Funds	663,734.90	5,530.41	3,596,962.34	156,804.00	4,423,031.65	1,220.95	5,309.46	4,416,501.24	4,423,031.65

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Trust and Special Funds

Balance Sheet, Continued

	<u>Cash</u>	<u>Accounts receivable</u>	<u>Investments</u>	<u>Real estate</u>	<u>Total assets</u>	<u>Accounts payable</u>	<u>Revenue available when collected</u>	<u>Fund balance</u>	<u>Total liabilities and Fund balance</u>
Special Funds:									
Anonymous Donation for Support of the Poor	\$ 2,756.36				2,756.36			2,756.36	2,756.36
Automobile Accident Insurance Fund	1,718.02				1,718.02			1,718.02	1,718.02
Available for Highway Purposes	75,226.66	21,270.21			96,496.87		21,270.21	75,226.66	96,496.87
Central Staffing, Progress for Providence Payroll Transfer Fund	(.02)				(.02)	(.02)			(.02)
City Licenses Due State of Rhode Island	54.00				54.00	54.00			54.00
Classical-Central Education Center Plans and Postage Deposit Account	31.75				31.75			31.75	31.75
Credit Union of American Federation of State, County and Municipal Employees	567.48				567.48	567.48			567.48
Deposit and Refund Account	24,410.80				24,410.80	24,410.80			24,410.80
Emergency Public Improvement Fund	5,272.16		535,000.00		540,272.16			540,272.16	540,272.16
Employees' Defense Savings Account	11,573.52				11,573.52	11,573.52			11,573.52
Employees' Retirement System	1,461,436.39	1,046.40	47,297,241.81		48,759,724.60		1,046.40	48,758,678.20	48,759,724.60
Employees' Retirement System - State of Rhode Island	3,688.12				3,688.12	3,688.12			3,688.12
Employees' Withholding Tax Deductions	(65,300.99)				(65,300.99)	(65,300.99)			(65,300.99)
Fire Insurance Fund	77,743.23				77,743.23			77,743.23	77,743.23
Food Stamp Cash and Stamp Shortage	51.50				51.50	51.50			51.50
Hospital Service Corporation of Rhode Island	29,589.12				29,589.12	29,589.12			29,589.12
Hurricane Barrier Assessments		1,297,564.04			1,297,564.04		1,297,564.04		1,297,564.04
Local No. 278 American Federation of State, County and Municipal Employees, A.F.L.	30.00				30.00	30.00			30.00
Local No. 799 International Association of Fire Fighters	2.00				2.00	2.00			2.00
Local No. 958 American Federation of Teachers	454.58				454.58	454.58			454.58
Local No. 1033 Public Employees' Union	36.00				36.00	36.00			36.00
Local No. 1211 Public Schools Employees' Union	8.00				8.00	8.00			8.00
Local No. 1339 School Clerks' Union	18.30				18.30	18.30			18.30
North Burial Ground Reserve Account	84,358.50				84,358.50			84,358.50	84,358.50
North Burial Ground Temporary Deposit Account	1,511.30				1,511.30			1,511.30	1,511.30
Omnibus Crime Control and Safe Streets Act of 1968	2.00				2.00			2.00	2.00
Pedestrian Shopping Mall, Extensions and Additions	18.35				18.35			18.35	18.35
Premium on Bonds Sold	5,045.22				5,045.22			5,045.22	5,045.22
Providence Beautification Plan	16,345.30				16,345.30			16,345.30	16,345.30

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Trust and Special Funds

Balance Sheet, Continued

	<u>Cash</u>	<u>Accounts receivable</u>	<u>Investments</u>	<u>Real estate</u>	<u>Total assets</u>	<u>Accounts payable</u>	<u>Revenue available when collected</u>	<u>Fund balance</u>	<u>Total liabilities and Fund balance</u>
Special Funds, Continued:									
Providence Lodge No. 3 - Fraternal Order of Police	\$ 1.00				1.00	1.00			1.00
Providence Police Association	4.00				4.00	4.00			4.00
Providence Teachers' Credit Union	2,630.81				2,630.81	2,630.81			2,630.81
Real Estate Sales Proceeds - North Burial Ground	1,857.10		325,000.00		326,857.10			326,857.10	326,857.10
Real Estate Sales Proceeds - Roger Williams Park Land Easement	2,300.00				2,300.00			2,300.00	2,300.00
Real Estate Sales Proceeds - General		32,490.00			32,490.00		32,490.00		32,490.00
Reserve for Social Security Taxes	489,175.26				489,175.26	489,175.26			489,175.26
Rhode Island Income Tax Withholding	(22,040.20)				(22,040.20)	(22,040.20)			(22,040.20)
Rhode Island Medical Care Fund	66.06				66.06	66.06			66.06
Roberts Expressway - Owners' Escrow Funds	170.91				170.91	170.91			170.91
Sale of Code Ordinance Books	1,865.45				1,865.45			1,865.45	1,865.45
Sewer Assessments - Lubec Street	913.16				913.16	913.16			913.16
State of Rhode Island Real Estate Conveyance Tax	11,027.50				11,027.50	11,027.50			11,027.50
State Sales Tax - Water	20,429.22				20,429.22	20,429.22			20,429.22
Suggestion Award Account	866.00				866.00			866.00	866.00
Summertime Program Payroll Transfer Fund	657.43				657.43			657.43	657.43
Tax Sheltered Annuities - Chesapeake Life Insurance Co.	190.00				190.00	190.00			190.00
Tax Sheltered Annuities - John Hancock Mutual Life Insurance Co.	115.84				115.84	115.84			115.84
Tax Sheltered Annuities - Lincoln National Life Insurance Co.	1.00				1.00	1.00			1.00
Tax Sheltered Annuities - Metropolitan Life Insurance Co.	84.00				84.00	84.00			84.00
Tax Sheltered Annuities - Northwestern Mutual Life Insurance Co.	200.00				200.00	200.00			200.00
Unclaimed Estates	6,783.84				6,783.84			6,783.84	6,783.84
United Fund, Inc.	721.29				721.29	721.29			721.29
Water Depreciation and Extension Fund	20,252.40		1,980,000.00		2,000,252.40			2,000,252.40	2,000,252.40
Water Improvements Plans and Specifications Deposit Account	3,261.18				3,261.18			3,261.18	3,261.18
Water Main Account - New	126.08				126.08			126.08	126.08
Weybosset Hill Land Rental	31,503.79				31,503.79			31,503.79	31,503.79
Total Special Funds	2,309,810.77	1,352,370.65	50,137,241.81	-	53,799,423.23	508,872.26	1,352,370.65	51,938,180.32	53,799,423.23
Total Trust and Special Funds	\$ 2,973,545.67	1,357,901.06	53,734,204.15	156,804.00	58,222,454.88	510,093.21	1,357,680.11	56,354,681.56	58,222,454.88

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Trust and Special Funds

Statement of Cash Receipts and Disbursements

Twelve months ended June 30, 1971

	Cash balance Jul. 1, 1970	Receipts	Total available	Disbursements	Cash balance Jun. 30, 1971
Trust Funds:					
Henry B. Anthony Public Fountain Fund	\$ 2,617.68	94.92	2,712.60		2,712.60
Senator Henry B. Anthony Prize Fund	3.00		3.00		3.00
Senator Henry B. Anthony Prize Fund Income	206.25	232.50	438.75	304.40	134.35
Ellen R. Barnes Trust Fund	173.06	7.90	180.96		180.96
Better Providence Trust Fund	8,692.78	414.69	9,107.47		9,107.47
Mary Swift Bragunn Fund	1,893.38	202.17	2,095.55	232.82	1,862.73
Dexter Donation Trust Fund	5,617.07	141,560.00	147,177.07	142,868.73	4,308.34
Dexter Donation Trust Fund Income	95,541.75	522,430.93	617,972.68	508,721.85	109,250.83
Ebenezer Knight Dexter Trust Fund	2,161.02	60,487.81	62,648.83	61,875.00	773.83
Ebenezer Knight Dexter Trust Fund Income	152,085.59	62,959.05	215,044.64	73,694.76	141,349.88
Elizabeth Angell Gould Fund	383.20	20,000.00	20,383.20		20,383.20
Elizabeth Angell Gould Fund Income	42,827.31	6,043.63	48,870.94		48,870.94
Marshall H. Gould Fund	105.00		105.00		105.00
Marshall H. Gould Fund Income	4,008.93	389.38	4,398.31		4,398.31
Abby A. King Trust Fund	6,113.23	36.33	6,149.56		6,149.56
Abby A. King Trust Fund Income	18,776.87	2,371.05	21,147.92		21,147.92
Anna H. Mann Trust Fund	9,099.97	60,060.00	69,159.97	60,612.22	8,547.75
Anna H. Mann Trust Fund Income	304.16	17,420.89	17,725.05	17,725.05	
North Burial Ground Perpetual Care Fund	22,877.22	73,652.00	96,529.22		96,529.22
North Burial Ground Perpetual Care Fund Income	23,829.91	34,766.90	58,596.81	30,000.00	28,596.81
Gladys Potter Trust Fund	11.00		11.00		11.00
Gladys Potter Trust Fund Income		852.50	852.50	852.50	
Charles H. Smith Trust Fund	1.00		1.00		1.00
Charles H. Smith Trust Fund Income	461.45	77.50	538.95		538.95
City of Providence, Trustee u/w of Charles H. Smith	115,697.69	625,821.38	741,519.07	595,757.09	145,761.98
City of Providence School Committee - Special Award	11,056.58	505.97	11,562.55		11,562.55
Tillinghast Donation Fund	200.00		200.00		200.00
Tillinghast Donation Fund Income	6.58	9.23	15.81	15.81	
Samuel H. Tingley Trust Fund	15.00	40,400.00	40,415.00	40,408.18	6.82
Samuel H. Tingley Trust Fund Income		4,286.26	4,286.26	4,286.26	
Emmeline Owen Vinton Fund	520.80		520.80		520.80
Emmeline Owen Vinton Fund Income	47.75	35.54	83.29	40.00	43.29
Frederick Arnold Vinton, M. D. Fund	520.80		520.80		520.80
Frederick Arnold Vinton, M. D. Fund Income	154.47	30.54	185.01	30.00	155.01
Total Trust Funds	526,010.50	1,675,149.07	2,201,159.57	1,537,424.67	663,734.90

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Trust and Special Funds

Statement of Cash Receipts and Disbursements, Continued

	Cash balance <u>Jul. 1, 1970</u>	<u>Receipts</u>	Total <u>available</u>	<u>Disbursements</u>	Cash balance <u>Jun. 30, 1971</u>
Special Funds:					
Anonymous Donation for Support of the Poor	\$ 2,630.86	125.50	2,756.36		2,756.36
Automobile Accident Insurance Fund	14,945.68	7,265.77	22,211.45	20,493.43	1,718.02
Available for Highway Purposes	58,292.59	266,934.07	325,226.66	250,000.00	75,226.66
Central Staffing, Progress for Providence Payroll Transfer Fund		472.38	472.38	472.40	(.02)
City Licenses Due State of Rhode Island	51.00	633.00	684.00	630.00	54.00
Classical-Central Education Center Plans and Postage Deposit Account	31.75		31.75		31.75
Credit Union of American Federation of State, County and Municipal Employees	505.03	62.45	567.48		567.48
Deposit and Refund Account	41,250.86	264,971.11	306,221.97	281,811.17	24,410.80
Emergency Public Improvement Fund	18,669.14	5,517,200.28	5,535,869.42	5,530,597.26	5,272.16
Employees' Defense Savings Account	13,272.09	174,083.43	187,355.52	175,782.00	11,573.52
Employees' Retirement System	154,251.49	15,310,316.49	15,464,567.98	14,003,131.59	1,461,436.39
Employees' Retirement System - Rhode Island Income Tax Withholding Pension Payments		11,883.96	11,883.96	11,883.96	
Employees' Retirement System - State of Rhode Island	1,808.61	907,789.24	909,597.85	905,909.73	3,688.12
Employees' Retirement System - State of Rhode Island - Survivors' Benefits	22.88	10,091.97	10,114.85	10,114.85	
Employees' Withholding Tax Deductions	1,361.12	6,083,390.61	6,084,751.73	6,150,052.72	(65,300.99)
Fire Insurance Fund	73,050.70	4,692.53	77,743.23		77,743.23
Food Stamp Cash and Stamp Shortage	51.50	477.04	528.54	477.04	51.50
Hospital Service Corporation of Rhode Island	14,545.75	192,704.16	207,249.91	177,660.79	29,589.12
Hurricane Barrier Assessments	414,505.47	531,758.64	946,264.11	946,264.11	
Hurricane Barrier Assessments - Interest on Investments	11,152.78	7,584.72	18,737.50	18,737.50	
Local No. 278 American Federation of State, County and Municipal Employees, A.F.L.	30.00	36.00	66.00	36.00	30.00
Local No. 580 Rhode Island Alliance of Social Workers		104.00	104.00	104.00	
Local No. 799 International Association of Fire Fighters	2.00	30,443.47	30,445.47	30,443.47	2.00
Local No. 958 American Federation of Teachers	199.20	79,546.21	79,745.41	79,290.83	454.58
Local No. 1033 Public Employees' Union	(13.00)	31,025.00	31,012.00	30,976.00	36.00
Local No. 1211 Public Schools Employees' Union		14,942.00	14,942.00	14,934.00	8.00
Local No. 1339 School Clerks' Union	13.30	9,805.00	9,818.30	9,800.00	18.30
North Burial Ground Reserve Account	82,000.00	2,358.50	84,358.50		84,358.50
North Burial Ground Temporary Deposit Account	1,149.00	3,894.30	5,043.30	3,532.00	1,511.30
Omnibus Crime Control and Safe Streets Act of 1968	2.00		2.00		2.00
Pedestrian Shopping Mall, Extensions and Additions	2,418.36		2,418.36	2,400.01	18.35
Premium on Bonds Sold	1,755.68	12,806.50	14,562.18	9,516.96	5,045.22
Providence Beautification Plan	16,345.30	75,000.00	91,345.30	75,000.00	16,345.30
Providence Lodge No. 3 - Fraternal Order of Police	1.00	5,989.00	5,990.00	5,989.00	1.00
Providence Municipal Employees' Credit Union		736,391.50	736,391.50	736,391.50	
Providence Permanent Firemen's Relief Association		90,109.75	90,109.75	90,109.75	

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Trust and Special Funds

Statement of Cash Receipts and Disbursements, Continued

	Cash balance <u>Jul. 1, 1970</u>	<u>Receipts</u>	Total <u>available</u>	<u>Disbursements</u>	Cash balance <u>Jun. 30, 1971</u>
Special Funds, Continued:					
Providence Police Association	\$	14,853.00	14,853.00	14,849.00	4.00
Providence Teachers' Credit Union	343.00	1,067,781.78	1,068,124.78	1,065,493.97	2,630.81
Real Estate Sales Proceeds - North Burial Ground	6,850.00	646,057.10	652,907.10	651,050.00	1,857.10
Real Estate Sales Proceeds - Roger Williams Park Land Easement	2,300.00		2,300.00		2,300.00
Real Estate Sales Proceeds - General		327,652.80	327,652.80	327,652.80	
Reserve for Social Security Taxes	453,986.15	1,895,027.60	2,349,013.75	1,859,838.49	489,175.26
Rhode Island Income Tax Withholding		587,949.79	587,949.79	609,989.99	(22,040.20)
Rhode Island Medical Care Fund	66.06		66.06		66.06
Roberts Expressway - Owners' Escrow Account	170.91		170.91		170.91
Sale of Code Ordinance Books	934.95	930.50	1,865.45		1,865.45
Sewer Assessments - Lubec Street	913.16		913.16		913.16
State of Rhode Island Real Estate Conveyance Tax	11,508.75	47,064.30	58,573.05	47,545.55	11,027.50
State Sales Tax - Water	20,131.21	122,723.44	142,854.65	122,425.43	20,429.22
Suggestion Award Account	866.00		866.00		866.00
Summertime Program Payroll Transfer Fund	605.43	9,240.00	9,845.43	9,188.00	657.43
Tax Sheltered Annuities - Chesapeake Life Insurance Co.		4,625.30	4,625.30	4,435.30	190.00
Tax Sheltered Annuities - John Hancock Mutual Life Insurance Co.	115.84	9,156.32	9,272.16	9,156.32	115.84
Tax Sheltered Annuities - Lincoln National Life Insurance Co.	1.00	9,751.67	9,752.67	9,751.67	1.00
Tax Sheltered Annuities - Metropolitan Life Insurance Co.		126,053.16	126,053.16	125,969.16	84.00
Tax Sheltered Annuities - Mutual Benefit Life Insurance Co.		801.75	801.75	801.75	
Tax Sheltered Annuities - Northwestern Mutual Life Insurance Co.	200.00	25,986.50	26,186.50	25,986.50	200.00
Tax Sheltered Annuities - Phoenix Mutual Life Insurance Co.		13,827.48	13,827.48	13,827.48	
Unclaimed Estates	6,783.84		6,783.84		6,783.84
United Fund, Inc.	472.84	18,494.22	18,967.06	18,245.77	721.29
Valley View Housing Reserve Fund	65,622.26	1,221,735.66	1,287,357.92	1,287,357.92	
Water Depreciation and Extension Fund	28,702.34	8,911,701.94	8,940,404.28	8,920,151.88	20,252.40
Water Improvements Plans and Specifications Deposit Account	3,261.18		3,261.18		3,261.18
Water Main Account - New	71.31	4,492.40	4,563.71	4,437.63	126.08
Weybosset Hill Land Rental	19,185.26	102,782.53	121,967.79	90,464.00	31,503.79
Total Special Funds	1,547,393.63	45,553,577.82	47,100,971.45	44,791,160.68	2,309,810.77
Total Trust and Special Funds	\$ 2,073,404.13	47,228,726.89	49,302,131.02	46,328,585.35	2,973,545.67

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Trust and Special Funds

Statement of Changes in Fund Balances

Twelve months ended June 30, 1971

	Fund balance Jul.1,1970	Receipts over disbursements excess (deficiency)	Investments increase (decrease)	Amortization of bond discounts and premiums	Accounts receivable increase (decrease)	Liabilities/ reserves (increase) decrease	Fund balance Jun.30,1971
Trust Funds:							
Henry B. Anthony Public Fountain Fund	\$ 2,617.68	94.92					2,712.60
Senator Henry B. Anthony Prize Fund	3,003.00						3,003.00
Senator Henry B. Anthony Prize Fund Income	206.25	(71.90)					134.35
Ellen R. Barnes Trust Fund	173.06	7.90					180.96
Better Providence Trust Fund	8,692.78	414.69					9,107.47
Mary Swift Bragunn Fund	4,893.38	(30.65)					4,862.73
Dexter Donation Trust Fund	557,587.07	(1,308.73)	1,000.00			(500.00)	556,778.34
Dexter Donation Trust Fund Income	258,041.75	13,709.08	19,000.00				290,750.83
Ebenezer Knight Dexter Trust Fund	990,229.47	(1,387.19)	6,614.36	(232.82)			995,223.82
Ebenezer Knight Dexter Trust Fund Income	151,864.64	(10,735.71)					141,128.93
Elizabeth Angell Gould Fund	100,383.20	20,000.00	(20,000.00)				100,383.20
Elizabeth Angell Gould Fund Income	42,827.31	6,043.63					48,870.94
Marshall H. Gould Fund	5,105.00						5,105.00
Marshall H. Gould Fund Income	4,008.93	389.38					4,398.31
Abby A. King Trust Fund	18,264.49	36.33	(12.25)				18,288.57
Abby A. King Trust Fund Income	18,776.87	2,371.05					21,147.92
Anna H. Mann Trust Fund	365,099.97	(552.22)					364,547.75
Anna H. Mann Trust Fund Income	304.16	(304.16)					
North Burial Ground Perpetual Care Fund	673,720.29	73,652.00	(70,000.00)				677,372.29
North Burial Ground Perpetual Care Fund Income	23,829.91	4,766.90					28,596.81
Gladys Potter Trust Fund	11,011.00						11,011.00
Charles H. Smith Trust Fund	1,001.00						1,001.00
Charles H. Smith Trust Fund Income	461.45	77.50					538.95
City of Providence, Trustee u/w of Charles H. Smith	986,120.76	30,064.29	2,662.15			(500.00)	1,018,347.20
City of Providence School Committee - Special Award	11,056.58	505.97					11,562.55
Tillinghast Donation Fund	200.00						200.00
Tillinghast Donation Fund Income	6.58	(6.58)					
Samuel H. Tingley Trust Fund	100,015.00	(8.18)					100,006.82
Emmeline Owen Vinton Fund	520.80						520.80
Emmeline Owen Vinton Fund Income	47.75	(4.46)					43.29
Frederick Arnold Vinton, M. D. Fund	520.80						520.80
Frederick Arnold Vinton, M. D. Fund Income	154.47	.54					155.01
Total Trust Funds	4,340,745.40	137,724.40	(60,735.74)	(232.82)	-	(1,000.00)	4,416,501.24

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Trust and Special Funds

Statement of Changes in Fund Balances, Continued

	Fund balance <u>Jul.1,1970</u>	Receipts over disbursements excess <u>(deficiency)</u>	Investments increase <u>(decrease)</u>	Amortization of bond discounts and premiums	Accounts receivable increase <u>(decrease)</u>	Liabilities/ reserves (increase) <u>decrease</u>	Fund balance <u>Jun.30,1971</u>
Special Funds:							
Anonymous Donation for Support of the Poor	\$ 2,630.86	125.50					2,756.36
Automobile Accident Insurance Fund	14,945.68	(13,227.66)					1,718.02
Available for Highway Purposes	58,292.59	16,934.07					75,226.66
Central Staffing, Progress for Providence Payroll Transfer Fund		(.02)				.02	
City Licenses Due State of Rhode Island		3.00				(3.00)	
Classical-Central Education Center Plans and Postage Deposit Account	31.75						31.75
Credit Union of American Federation of State, County and Municipal Employees Deposit and Refund Account		62.45 (16,840.06)				(62.45) 16,840.06	
Emergency Public Improvement Fund	618,669.14	(13,396.98)	(65,000.00)				540,272.16
Employees' Defense Savings Account		(1,698.57)				1,698.57	
Employees' Retirement System	45,417,255.98	1,307,184.90	2,266,168.25	(2,055.54)	(229,875.39)		48,758,678.20
Employees' Retirement System - State of Rhode Island		1,879.51				(1,879.51)	
Employees' Withholding Tax Deductions		(66,662.11)				66,662.11	
Fire Insurance Fund	73,050.70	4,692.53					77,743.23
Hospital Service Corporation of Rhode Island		15,043.37				(15,043.37)	
Hurricane Barrier Assessments	414,505.47	(414,505.47)					
Hurricane Barrier Assessments - Interest on Investments	11,152.78	(11,152.78)					
Local No. 958 American Federation of Teachers		255.38				(255.38)	
Local No. 1033 Public Employees' Union		49.00				(49.00)	
Local No. 1211 Public Schools Employees' Union		8.00				(8.00)	
Local No. 1339 School Clerks' Union		5.00				(5.00)	
North Burial Ground Reserve Account	82,000.00	2,358.50					84,358.50
North Burial Ground Temporary Deposit Fund	1,149.00	362.30					1,511.30
Omnibus Crime Control and Safe Streets Act of 1968	2.00						2.00
Pedestrian Shopping Mall, Extensions and Additions	2,418.36	(2,400.01)					18.35
Premium on Bonds Sold	1,755.68	3,289.54					5,045.22
Providence Beautification Plan	16,345.30						16,345.30
Providence Police Association		4.00				(4.00)	
Providence Teachers' Credit Union		2,287.81				(2,287.81)	
Real Estate Sales Proceeds - North Burial Ground	6,850.00	(4,992.90)	325,000.00				326,857.10
Real Estate Sales Proceeds - Roger Williams Park Land Easement	2,300.00						2,300.00
Reserve for Social Security Taxes		35,189.11				(35,189.11)	
Rhode Island Income Tax Withholding		(22,040.20)				22,040.20	

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Trust and Special Funds

Statement of Changes in Fund Balances, Continued

	Fund balance <u>Jul.1,1970</u>	Receipts over disbursements excess <u>(deficiency)</u>	Investments increase <u>(decrease)</u>	Amortization of bond discounts and premiums	Accounts receivable increase <u>(decrease)</u>	Liabilities/ reserves (increase) <u>decrease</u>	Fund balance <u>Jun.30,1971</u>
Special Funds, Continued:							
Sale of Code Ordinance Books	\$ 934.95	930.50					1,865.45
State of Rhode Island Real Estate Conveyance Tax		(481.25)				481.25	
State of Rhode Island - Survivors' Benefits		(22.88)				22.88	
State Sales Tax - Water		298.01				(298.01)	
Suggestion Award Account	866.00						866.00
Summertime Program Payroll Transfer Fund	605.43	52.00					657.43
Tax Sheltered Annuities - Chesapeake Life Insurance Co.		190.00				(190.00)	
Tax Sheltered Annuities - John Hancock Mutual Life Insurance Co.	115.84					(115.84)	
Tax Sheltered Annuities - Lincoln National Life Insurance Co.	1.00					(1.00)	
Tax Sheltered Annuities - Metropolitan Life Insurance Co.		84.00				(84.00)	
Tax Sheltered Annuities - Northwestern Mutual Life Insurance Co.	200.00					(200.00)	
Unclaimed Estates	6,783.84						6,783.84
United Fund		248.45				(248.45)	
Valley View Housing Reserve Fund	433,622.26	(65,622.26)	(368,000.00)				
Water Depreciation and Extension Fund	1,878,702.34	(8,449.94)	130,000.00				2,000,252.40
Water Improvement Plant and Specifications Deposit Account	3,261.18						3,261.18
Water Main Account - New	71.31	54.77					126.08
Weybosset Hill Land Rental	19,185.26	12,318.53					31,503.79
Total Special Funds	<u>49,067,704.70</u>	<u>762,417.14</u>	<u>2,288,168.25</u>	<u>(2,055.54)</u>	<u>(229,875.39)</u>	<u>51,821.16</u>	<u>51,938,180.32</u>
Total Trust and Special Funds	\$ <u>53,408,450.10</u>	<u>900,141.54</u>	<u>2,227,432.51</u>	<u>(2,288.36)</u>	<u>(229,875.39)</u>	<u>50,821.16</u>	<u>56,354,681.56</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Federal Program Funds

Balance Sheet

(Note 8)

June 30, 1970

	Cash	Due from and/or (to)		Total assets	Encumbrances	Due to other funds	Unencumbered appropriation balance	Total liabilities and Fund balance
		Federal	City					
Title I E.S.E.A. (1965):								
City of Providence Summer 70	\$	319,213.00		319,213.00			319,213.00	319,213.00
S.P.R.E.A.D. I		16,343.91		16,343.91			16,343.91	16,343.91
S.P.R.E.A.D. II		6,802.97		6,802.97			6,802.97	6,802.97
S.P.R.E.A.D. III	39,728.22	97,139.04		136,867.26	13,019.73		123,847.53	136,867.26
Providence Police - Community Service Officer Program	7,162.14	20,368.04		27,530.18			27,530.18	27,530.18
Providence Police Communications System	120,724.26	(25,000.00)	12,386.85	108,111.11	18,731.45		89,379.66	108,111.11
Providence Police Law Enforcement Explorers' Program	4,800.00			4,800.00			4,800.00	4,800.00
Providence Police Planning Subgrant	19,153.16		2,131.40	21,284.56	6,558.88		14,725.68	21,284.56
Providence Police Community Relations Program	15,000.00	35,000.00	23,567.61	73,567.61	600.72		72,966.89	73,567.61
Total Title I E.S.E.A. (1965)	206,567.78	469,866.96	38,085.86	714,520.60	38,910.78	-	675,609.82	714,520.60
Title II E.S.E.A. (1965):								
Library Books IV	1,699.19	374.17		2,073.36	2,073.36			2,073.36
Library Books 1970 - 1971	2,500.00	31,220.00		33,720.00			33,720.00	33,720.00
Total Title II E.S.E.A. (1965)	4,199.19	31,594.17	-	35,793.36	2,073.36	-	33,720.00	35,793.36
Title III E.S.E.A. (1965):								
Bridging the Gap	687.38	6,092.00		6,779.38			6,779.38	6,779.38
Bridging the Gap Social Studies I	302.99	8,600.00		8,902.99	1,752.40		7,150.59	8,902.99
Bridging the Gap Social Studies II	3,291.50	5,935.00		9,226.50			9,226.50	9,226.50
C.I.T.Y. III	1,185.98	100.00		1,285.98			1,285.98	1,285.98
Feasibility III	1,558.01	(.40)		1,557.61	33.12		1,524.49	1,557.61
Curriculum Improvement in Elementary Science II	322.98	(.73)		322.25		(6,000.00)	6,322.25	322.25
Curriculum Improvement in Elementary Science III	4,886.09	24,273.00		29,159.09	409.44	6,000.00	22,749.65	29,159.09
Blackstone Valley Cerebral Dysfunction Center II	10,195.50	26,935.76	(4,768.00)	32,363.26	775.61		31,587.65	32,363.26
Follow Through Center II	12,722.82	58,745.90		71,468.72		15,000.00	56,468.72	71,468.72
A.R.I.S.E. II	1,442.45	626.18		2,068.63			2,068.63	2,068.63
A.R.I.S.E. III	274.51	(170.20)		104.31	78.90		25.41	104.31
Blackstone Valley C.D.C. II	7,234.82			7,234.82		(5,000.00)	12,234.82	7,234.82
Blackstone Valley C.D.C. III	15,424.91	102,500.00		117,924.91	1,730.34	5,000.00	111,194.57	117,924.91
Follow Through II	3,892.71	5,453.00		9,345.71	2,574.00	(22,000.00)	28,771.71	9,345.71
Total Title III E.S.E.A. (1965)	63,422.65	239,089.51	(4,768.00)	297,744.16	7,353.81	(7,000.00)	297,390.35	297,744.16
Title IV (1964):								
Civil Rights Act II	10,097.09			10,097.09	958.00		9,139.09	10,097.09
Civil Rights Act III		62,950.00		62,950.00			62,950.00	62,950.00
Total Title IV (1964)	10,097.09	62,950.00	-	73,047.09	958.00	-	72,089.09	73,047.09

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Federal Program Funds

Balance Sheet, Continued

	Cash	Due from and/or (to)		Total assets	Encumbrances	Due to other funds	Unencumbered appropriation balance	Total liabilities and Fund balance
		Federal	City					
Title VII:								
Providence School Department - Bilingual Education Program I	\$ 2,725.72	(3,575.00)		(849.28)	248.84		(1,098.12)	(849.28)
Providence School Department - Bilingual Education Program II		189,959.00		189,959.00			189,959.00	189,959.00
Total Title VII	2,725.72	186,384.00	-	189,109.72	248.84	-	188,860.88	189,109.72
Progress for Providence, Inc.								
(Office of Economic Opportunity):								
School Department - New Careers, C. E. P.	7,719.22	5,742.96		13,462.18		(500.00)	13,962.18	13,462.18
City of Providence - New Careers - Summer Program	101.20	13,336.12		13,437.32		500.00	12,937.32	13,437.32
West End Elmwood Drop-In Center Program II	15.42	15,984.47		15,999.89			15,999.89	15,999.89
School Department - Community Schools - Program VIII	378.42	31,324.70		31,703.12			31,703.12	31,703.12
School Department - Community Schools - Program IX	14,954.82	97,058.03		112,012.85	1,900.28		110,112.57	112,012.85
Total Progress for Providence, Inc.	23,169.08	163,446.28	-	186,615.36	1,900.28	-	184,715.08	186,615.36
Housing and Urban Development:								
Urban Planning Project (P-23)	9,888.22			9,888.22			9,888.22	9,888.22
Westminster Pedestrian Mall Project	8,627.47			8,627.47			8,627.47	8,627.47
City of Providence Demolition Project M-4	35,000.00			35,000.00			35,000.00	35,000.00
Code Enforcement Project Rhode Island E-1	7.91	234,000.00	194,005.05	428,012.96		17,706.60	410,306.36	428,012.96
Code Enforcement Escrow Account	20,898.61			20,898.61			20,898.61	20,898.61
Redevelopment Projects Account	281,755.33			281,755.33	417.05		281,338.28	281,755.33
Model Cities Program	6,853.62			6,853.62			6,853.62	6,853.62
Model Cities Interim Assist. Program	32,029.36			32,029.36	4,337.80	20,177.57	7,513.99	32,029.36
Urban Renewal Movie Project Rhode Island (D-3)	216.00			216.00			216.00	216.00
Providence School Department Work Study	3,445.54	45,141.07		48,586.61	38,908.00		9,678.61	48,586.61
City of Providence Demolition Project	7,481.19			7,481.19		1,181.99	6,299.20	7,481.19
City of Providence Department of Recreation - Best Friend	1,985.55	17,500.00		19,485.55	518.76		18,966.79	19,485.55
Providence P. W. Increased Inorganic Waste Collection	1,817.40	4,254.00		6,071.40			6,071.40	6,071.40
Total Housing and Urban Development	410,006.20	300,895.07	194,005.05	904,906.32	44,181.61	39,066.16	821,658.55	904,906.32

See accompanying notes to financial statements.

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Federal Program Funds

Balance Sheet, Continued

	Cash	Due from and/or (to)		Total assets	Encumbrances	Due to other funds	Unencumbered appropriation balance	Total liabilities and Fund balance
		Federal	City					
U. S. Department of Labor:								
City of Providence - Neighborhood Youth Corp. Program IV	\$ 36,520.30	2,280.60		38,800.90			38,800.90	38,800.90
School Department - Neighborhood Youth Corp. - Program IV	37,251.82	276,727.73		313,979.55			313,979.55	313,979.55
Senior Aides I	5,045.68	(6,122.16)		(1,076.48)			(1,076.48)	(1,076.48)
Senior Aides II	6,837.30	139,450.68		146,287.98			146,287.98	146,287.98
School Department - Bureau of Work Program - M.D.T.A. - I		19,349.44		19,349.44			19,349.44	19,349.44
School Department - M.D.T.A. Program II	7,818.11	2.20		7,820.31			7,820.31	7,820.31
School Department - M.D.T.A. Program III		142,800.00		142,800.00			142,800.00	142,800.00
Human Relations Committee - Contract Compliance	1.12			1.12			1.12	1.12
Total U. S. Department of Labor	93,474.33	574,488.49	-	667,962.82	-	-	667,962.82	667,962.82
Department of Health, Education and Welfare:								
Elderly Multi-Purpose Center - Program IV	12,355.65		196.00	12,551.65	1,834.20		10,717.45	12,551.65
Air Pollution Control Program	3,400.13			3,400.13			3,400.13	3,400.13
National Teachers' Corp. - Title V B.H.E.A. I	17,919.92		12,378.00	30,297.92			30,297.92	30,297.92
National Teachers' Corp. - Title V B.H.E.A. II	4,720.04	2,946.57	11,400.00	19,066.61			19,066.61	19,066.61
Total Department of Health, Education and Welfare	38,395.74	2,946.57	23,974.00	65,316.31	1,834.20	-	63,482.11	65,316.31
Economic Development Administration: Supplemental Tunnel and Aqueduct	75,363.54	575,006.00	339,427.36	989,796.90	198,252.41	-	791,544.49	989,796.90
Total all programs	\$ 927,421.32	2,606,667.05	590,724.27	4,124,812.64	295,713.29	32,066.16	3,797,033.19	4,124,812.64

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND
Federal Program Funds
Statement of Operations and Changes in
Unencumbered Appropriation Balances

Nine months ended June 30, 1970

				Revenues over	Unencumbered	Adjustments to		Unencumbered
				expenditures	appropriation	unencumbered appropriation balance		appropriation
				excess	balance	Budget	Transfers	balance
	Revenues	Expenditures	(deficiency)	Oct.1,1969	revisions	In	Out	Jun.30,1970
Title I E.S.E.A. (1965):								
Summer 69	\$	561.71	561.71	8,330.36	.10		8,892.17	
Summer 70	319,213.00		319,213.00					319,213.00
S.P.R.E.A.D. I	16,344.17		16,344.17	(.26)				16,343.91
S.P.R.E.A.D. II	8,099.37	961.80	9,061.17	4,249.61		42,300.00	48,807.81	6,802.97
S.P.R.E.A.D. III		(881,056.41)	(881,056.41)	1,059,341.29	(69,837.33)	60,699.98	45,300.00	123,847.53
Providence Police - Community Service Officers' Prog.		(31,553.34)	(31,553.34)	91,035.36	(20,140.84)		11,811.00	27,530.18
Providence Police - Communications System	117,386.85	(28,007.19)	89,379.66					89,379.66
City of Providence - Law Enforcement								
Explorers' Program	4,800.00		4,800.00					4,800.00
Providence Police Planning Subgrant	11,634.40	(8,719.72)	2,914.68			11,811.00		14,725.68
Providence Police Community Relations Program	73,567.61	(600.72)	72,966.89					72,966.89
Total Title I E.S.E.A. (1965)	551,045.40	(948,413.87)	(397,368.47)	1,162,956.36	(89,978.07)	114,810.98	114,810.98	675,609.82
Title II E.S.E.A. (1965):								
Library Books 1970 - 1971	33,720.00		33,720.00					33,720.00
Library Books IV		(230.24)	(230.24)	230.24				
Total Title II E.S.E.A. (1965)	33,720.00	(230.24)	33,489.76	230.24	-	-	-	33,720.00
Title III E.S.E.A. (1965):								
Bridging the Gap	6,092.00		6,092.00	687.38				6,779.38
Bridging the Gap - Social Studies I	8,600.00	(1,752.40)	6,847.60	8,902.99			8,600.00	7,150.59
Bridging the Gap - Social Studies II		(14,046.45)	(14,046.45)	23,272.95	(8,600.00)	8,600.00		9,226.50
C.I.T.Y. III		(860.80)	(860.80)	2,146.78				1,285.98
Feasibility II		(1,115.87)	(1,115.87)	562.50	(446.63)	2,000.00	1,000.00	
Feasibility III	1,000.40	(24,106.76)	(23,106.36)	25,631.25	(.40)	1,000.00	2,000.00	1,524.49
Curriculum Improvement in Elementary Science I		(2,471.31)	(2,471.31)	2,471.31		1,000.00	1,000.00	
Curriculum Improvement in Elementary Science II	.73	(12,385.39)	(12,384.66)	23,948.24	(.73)	2,559.40	7,800.00	6,322.25
Curriculum Improvement in Elementary Science III	34,273.00	(16,763.95)	17,509.05			6,800.00	1,559.40	22,749.65
Blackstone Valley Cerebral Dysfunction Center I	6,128.75	(4,271.85)	1,856.90	24,271.85		5,153.20	31,281.95	
Blackstone Valley Cerebral Dysfunction Center II		(64,191.66)	(64,191.66)	107,780.52	(23,604.04)	2,403.20	10,153.20	12,234.82
Follow Through Center I		(11,340.38)	(11,340.38)	11,379.38	(10,039.00)	20,000.00	10,000.00	
Follow Through Center II	15,302.40	(210,837.21)	(195,534.81)	252,003.53		28,300.00	28,300.00	56,468.72
A.R.I.S.E. II	170.20	1,822.81	1,993.01	75.62		1,000.00	1,000.00	2,068.63
A.R.I.S.E. III	5,632.49	(35,834.73)	(30,202.24)	30,227.65		1,000.00	1,000.00	25.41
Blackstone Valley C.D.C. II	23,557.01	(20,848.11)	2,708.90			28,878.75		31,587.65
Blackstone Valley C.D.C. III	152,500.00	(46,305.43)	106,194.57			5,000.00		111,194.57
Follow Through II		14,471.85	14,471.85	24,299.86		8,300.00	18,300.00	28,771.71
Total Title III E.S.E.A. (1965)	253,256.98	(450,837.64)	(197,580.66)	537,661.81	(42,690.80)	121,994.55	121,994.55	297,390.35

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Federal Program Funds

Statement of Operations and Changes in
Unencumbered Appropriation Balances, Continued

	Revenues	Expenditures	Revenues over expenditures excess (deficiency)	Unencumbered appropriation balance Oct. 1, 1969	Adjustments to unencumbered appropriation balance			Unencumbered appropriation balance Jun. 30, 1970
					Budget revisions	Transfers		
						In	Out	
Title IV (1964):								
Civil Rights Act II	\$	(22,991.37)	(22,991.37)	32,130.46				9,139.09
Civil Rights Act III	62,950.00		62,950.00					62,950.00
Total Title IV	62,950.00	(22,991.37)	39,958.63	32,130.46	-	-	-	72,089.09
Title VII:								
Providence School Department - Bilingual Educational Program I		(75,418.79)	(75,418.79)	80,320.67	(6,000.00)	3,000.00	3,000.00	(1,098.12)
Providence School Department - Bilingual Educational Program II	189,959.00		189,959.00					189,959.00
Total Title VII	189,959.00	(75,418.79)	114,540.21	80,320.67	(6,000.00)	3,000.00	3,000.00	188,860.88
Progress for Providence, Inc.:								
Providence School Department:								
New Careers - C.E.P.	5,500.00	(55,314.30)	(49,814.30)	63,776.48				13,962.18
New Careers - Summer Program		240.28	240.28	12,937.32	(240.28)			12,937.32
Community Schools Program VIII	14,977.01	(15,609.54)	(632.53)	32,335.65				31,703.12
Community Schools Program IX	257,496.57	(147,384.00)	110,112.57					110,112.57
West End Elmwood Drop-In Center Program II		(1,572.84)	(1,572.84)	17,572.73				15,999.89
Total Progress for Providence, Inc.	277,973.58	(219,640.40)	58,333.18	126,622.18	(240.28)	-	-	184,715.08
Housing and Urban Development:								
Urban Planning Project (P-23)	20,066.23	(10,999.25)	9,066.98	821.24				9,888.22
Westminster Pedestrian Mall Project				8,627.47				8,627.47
Rhode Island Demolition Program M-1		(15,031.34)	(15,031.34)	36,661.00	(21,629.66)			
Rhode Island Demolition Program M-2	308.00	(13,462.00)	(13,154.00)	13,154.00				
Code Enforcement Program Rhode Island E-1		(69,685.32)	(69,685.32)	502,831.52	(22,839.84)			410,306.36
Code Enforcement Program Escrow Account	59,829.53	(59,267.92)	561.61	20,337.00				20,898.61
Redevelopment Project Accounts	2,113,387.61	(1,997,386.13)	116,001.48	165,336.80				281,338.28
Model Cities Program	576,675.37	(551,458.81)	25,216.56	27,513.86		541.20	46,418.00	6,853.62
Model Cities Interim Assist. Program	152,847.70	(128,490.04)	24,357.66	(16,843.67)				7,513.99
Project Rhode Island D-3 Urban Renewal Movie	12,348.00	(13,682.00)	(1,334.00)	1,550.00				216.00
Providence School Department - Work Study Program	45,171.03	(69,492.42)	(24,321.39)			34,000.00		9,678.61
Rhode Island Demolition Project M-4	35,000.00		35,000.00					35,000.00
Urban Development Project Rhode Island P-52	20,156.00	(13,856.80)	6,299.20					6,299.20
John Hope House Project - Rhode Island N-1	12,409.51	(12,409.51)						
Providence P. W. Increase Inorganic Waste Collection	7,254.00	(3,059.40)	4,194.60			2,418.00	541.20	6,071.40
Providence Recreation Department - Best Friend I	25,075.54	(16,108.75)	8,966.79			10,000.00		18,966.79
Total Housing and Urban Development	3,080,528.52	(2,974,389.69)	106,138.83	759,989.22	(44,469.50)	46,959.20	46,959.20	821,658.55

See accompanying notes to financial statements.

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Federal Program Funds

Statement of Operations and Changes in
Unencumbered Appropriation Balances, Continued

			Revenues over expenditures excess (deficiency)	Unencumbered appropriation balance Oct. 1, 1969	Adjustments to unencumbered appropriation balance			Unencumbered appropriation balance Jun. 30, 1970
	<u>Revenues</u>	<u>Expenditures</u>			<u>Budget revisions</u>	<u>Transfers</u> <u>In</u> <u>Out</u>		
Economic Development Administration: Supplemental Tunnel and Aqueduct	\$ -	(955,481.32)	(955,481.32)	1,747,025.81	-	-	-	791,544.49
U. S. Department of Labor:								
City of Providence N.Y.C. Program IV	131,692.80	(108,291.03)	23,401.77	15,399.13				38,800.90
School Department N.Y.C. Program IV	219,374.82	(251,492.43)	(32,117.61)	346,097.16				313,979.55
Senior Aides I	3,553.55	(87,524.01)	(83,970.46)	82,893.98				(1,076.48)
Senior Aides II	162,369.68	(16,081.70)	146,287.98					146,287.98
School Department - M.D.T.A. I	19,349.44		19,349.44					19,349.44
School Department - M.D.T.A. II				7,820.31				7,820.31
School Department - M.D.T.A. III	142,800.00		142,800.00					142,800.00
Human Relations Committee - Contract Compliance				1.12				1.12
Total U. S. Department of Labor	679,140.29	(463,389.17)	215,751.12	452,211.70	-	-	-	667,962.82
Department of Health, Education and Welfare:								
Elderly Multi-Purpose Center Program IV	40,116.00	(29,398.55)	10,717.45					10,717.45
Air Pollution Control Program				3,400.13				3,400.13
National Teachers' Corp. Title V B.H.E.A. I	5,338.56		5,338.56	24,959.36				30,297.92
National Teachers' Corp. Title V B.H.E.A. II	2,946.57		2,946.57	16,120.04				19,066.61
Total Department of Health, Education and Welfare	48,401.13	(29,398.55)	19,002.58	44,479.53	-	-	-	63,482.11
Total all programs	\$ 5,176,974.90	6,140,191.04	(963,216.14)	4,943,627.98	(183,378.65)	286,764.73	286,764.73	3,797,033.19

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Federal Program Funds

Balance Sheet
(Note 8)

June 30, 1971

	<u>Cash</u>	<u>Due from and/or (to)</u>		<u>Investments</u>	<u>Total assets</u>	<u>Encumbrances</u>	<u>Due to other funds</u>	<u>Unencumbered appropriation balance</u>	<u>Total liabilities and Fund balance</u>
		<u>Federal</u>	<u>City</u>						
Title I E.S.E.A. (1965):									
S.P.R.E.A.D. IV	\$ 11,330.70	328,226.20			339,556.90	12,304.13		327,252.77	339,556.90
S.P.R.E.A.D. IV - 70	2,508.47	(19,804.80)			(17,296.33)			(17,296.33)	(17,296.33)
Providence Police - Community Service Officer Program	1,918.14	29,039.89	10,416.50		41,374.53	1,213.42	4,000.00	36,161.11	41,374.53
Providence Police Communications System	26,526.47				26,526.47			26,526.47	26,526.47
Providence Police Planning Subgrant	3,370.00	11,230.55	3,797.40		18,397.95			18,397.95	18,397.95
Providence Police Community Relations Program	10,209.55	20,000.00	15,605.95		45,815.50	65.80	(4,000.00)	49,749.70	45,815.50
Providence Police Discretionary Grant	39,816.06	133,685.00	51,327.38		224,828.44	33,676.86		191,151.58	224,828.44
Providence Police - Investigative Service	10,224.21				10,224.21	1,596.63		8,627.58	10,224.21
Total Title I E.S.E.A. (1965)	105,903.60	502,376.84	81,147.23	-	689,427.67	48,856.84	-	640,570.83	689,427.67
Title II E.S.E.A. (1965):									
Library Program 1970 - 1971	274.26				274.26	6.25		268.01	274.26
Library Program 1971 - 1972	17,800.00	33,615.00			51,415.00	51,391.53		23.47	51,415.00
Total Title II E.S.E.A. (1965)	18,074.26	33,615.00	-	-	51,689.26	51,397.78	-	291.48	51,689.26
Title III E.S.E.A. (1965):									
Blackstone Valley Cerebral Dys. Center IV	11,452.26		21,309.30		32,761.56			32,761.56	32,761.56
Follow Through III	83,327.45	6,136.00			89,463.45	2,353.65		87,109.80	89,463.45
A.F.R.O. Arts Center II	1,903.14				1,903.14			1,903.14	1,903.14
Total Title III E.S.E.A. (1965)	96,682.85	6,136.00	21,309.30	-	124,128.15	2,353.65	-	121,774.50	124,128.15
Title IV (1964):									
Civil Rights Act - III	7,716.09	3,000.00			10,716.09	552.56		10,163.53	10,716.09
Civil Rights Act - IV	3,000.00	57,887.00			60,887.00			60,887.00	60,887.00
Total Title IV (1964)	10,716.09	60,887.00	-	-	71,603.09	552.56	-	71,050.53	71,603.09
Title VI E.S.E.A. (1965):									
C.O.D.E. III	7,158.01	722.00	-	-	7,880.01	348.86	-	7,531.15	7,880.01
Title VII:									
Providence School Department - Bilingual Education Program II	33,544.78	-	-	-	33,544.78	6,752.66	-	26,792.12	33,544.78

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Federal Program Funds

Balance Sheet, Continued

	Cash	Due from and/or (to)		Investments	Total assets	Encumbrances	Due to other funds	Unencumbered appropriation balance	Total liabilities and Fund balance
		Federal	City						
Progress for Providence, Inc. (Office of Economic Opportunity):									
School Department - New Careers III	\$ 5,988.88	59,193.22			65,182.10			65,182.10	65,182.10
School Department - Community Schools - Program IX	318.99	6,507.04			6,826.03			6,826.03	6,826.03
School Department - Community Schools - Program X	3,767.84	71,503.21			75,271.05	750.14		74,520.91	75,271.05
West End Elmwood Drop-in Center - Program II	15.42	15,984.47			15,999.89			15,999.89	15,999.89
Total Progress for Providence, Inc.	10,091.13	153,187.94	-	-	163,279.07	750.14	-	162,528.93	163,279.07
Housing and Urban Development:									
Urban Planning Project	9,888.22		(13,066.23)		(3,178.01)			(3,178.01)	(3,178.01)
Westminster Pedestrian Mall	8,627.47				8,627.47			8,627.47	8,627.47
Code Enforcement Project Rhode Island E-1	20,078.77	195,947.98	194,005.05		410,031.80			410,031.80	410,031.80
Code Enforcement Escrow Account	2,050.00				2,050.00			2,050.00	2,050.00
Redevelopment Projects Account	198,358.46				198,358.46	74.08		198,284.38	198,358.46
Model Cities Program	99,566.12				99,566.12	2,584.74		96,981.38	99,566.12
Model Cities Interim Assist. Program	5,321.54				5,321.54	7,880.55	20,177.57	(22,736.58)	5,321.54
Urban Renewal Movie Project									
Rhode Island (D-3)	517.98				517.98			517.98	517.98
City of Providence Demolition Project M-4	300.49				300.49			300.49	300.49
City of Providence Demolition Project P-52	51.30				51.30			51.30	51.30
John Hope Settlement House Project									
Rhode Island N-1	1,406.30				1,406.30			1,406.30	1,406.30
Providence P. W. Increased Inorganic Waste Collection	646.07	6,254.00			6,900.07			6,900.07	6,900.07
City of Providence Department of Recreation - Best Friend II	9,758.22	(5,000.00)			4,758.22			4,758.22	4,758.22
Model Neighborhood Rental Inspection Program	2,551.72				2,551.72			2,551.72	2,551.72
Model Neighborhood Emergency Housing Repair Program	13,596.76				13,596.76			13,596.76	13,596.76
School Department - Work Study Program II	1,792.32	34,100.00			35,892.32	41.65		35,850.67	35,892.32
School Department - Performance Contract	21,537.50	39,662.50			61,200.00			61,200.00	61,200.00
Total Housing and Urban Development	396,049.24	270,964.48	180,938.82	-	847,952.54	10,581.02	20,177.57	817,193.95	847,952.54

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Federal Program Funds

Balance Sheet, Continued

	Cash	Due from and/or (to)		Investments	Total assets	Encumbrances	Due to other funds	Unencumbered appropriation balance	Total liabilities and Fund balance
		Federal	City						
U. S. Department of Labor:									
Human Relations Committee - Contract Comp.	\$ 1.12				1.12			1.12	1.12
City of Providence - Neighborhood Youth Corp. Program IV	27,353.68	61,187.89			88,541.57		4,374.04	84,167.53	88,541.57
School Department - Neighborhood Youth Corp. Program IV	(10,755.52)	40,000.00			29,244.48			29,244.48	29,244.48
School Department - Neighborhood Youth Corp. Program V		273,870.00			273,870.00			273,870.00	273,870.00
Senior Aides II	14,217.97	(14,849.32)			(631.35)			(631.35)	(631.35)
Senior Aides III	2,048.14	159,936.00			161,984.14			161,984.14	161,984.14
School Department - M.D.T.A. - Program IV		115,000.00			115,000.00			115,000.00	115,000.00
City of Providence - Manpower Program	5,122.50	3,715.00			8,837.50			8,837.50	8,837.50
Total U. S. Department of Labor	37,987.89	638,859.57	-	-	676,847.46	-	4,374.04	672,473.42	676,847.46
Department of Health, Education and Welfare:									
Elderly Multi-Purpose Center - Program IV	14,921.68		196.00		15,117.68	324.20		14,793.48	15,117.68
Air Pollution Control Program	3,400.13				3,400.13			3,400.13	3,400.13
School Department - Pilot Program for Health Education	696.51				696.51			696.51	696.51
Total Department of Health, Education and Welfare	19,018.32	-	196.00	-	19,214.32	324.20	-	18,890.12	19,214.32
Economic Development Administration:									
Supplemental Tunnel and Aqueduct	224,496.41	(150,000.00)	(485,572.64)	700,000.00	288,923.77	32,635.54	-	256,288.23	288,923.77
Total all programs	\$ 959,722.58	1,516,748.83	(201,981.29)	700,000.00	2,974,490.12	154,553.25	24,551.61	2,795,385.26	2,974,490.12

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Federal Program Funds

Statement of Operations and Changes in
Unencumbered Appropriation Balances

Twelve months ended June 30, 1971

	Revenues	Expenditures	Revenues over expenditures excess (deficiency)	Unencumbered appropriation balance Jul.1,1970	Adjustments to unencumbered appropriation balance			Unencumbered appropriation balance Jun.30,1971
					Budget revisions	Transfers		
						In	Out	
Title I E.S.E.A. (1965):								
Summer 70	\$ 10,576.50	(319,617.52)	(309,041.02)	319,213.00		18,000.00	28,171.98	
S.P.R.E.A.D. I				16,343.91	(16,343.91)			
S.P.R.E.A.D. II				6,802.97	(6,802.97)			
S.P.R.E.A.D. III	814.86	(124,639.02)	(123,824.16)	123,847.53		36,000.00	36,023.37	
S.P.R.E.A.D. IV	1,290,818.13	(997,765.86)	293,052.27			173,800.50	139,600.00	327,252.77
S.P.R.E.A.D. IV - 70	180,917.00	(178,408.68)	2,508.32			10,195.35	30,000.00	(17,296.33)
Providence Police - Community Service Officer Program	56,069.95	(51,458.47)	4,611.48	27,530.18		4,019.45		36,161.11
Providence Police - Communications System	37,613.15	(100,466.34)	(62,853.19)	89,379.66				26,526.47
City of Providence - Law Enforcement Explorers' Program		(4,800.00)	(4,800.00)	4,800.00				
Providence Police Planning Subgrant	16,646.55	(12,954.83)	3,691.72	14,725.68			19.45	18,397.95
Providence Police Community Relations Program		(11,270.53)	(11,270.53)	72,966.89	(7,946.66)		4,000.00	49,749.70
Providence Police - Discretionary Grant	240,012.38	(48,860.80)	191,151.58					191,151.58
School Department - A.R.M.	8,900.00	(4,699.50)	4,200.50				4,200.50	
Providence Police - Investigative Service	20,000.00	(11,372.42)	8,627.58					8,627.58
City of Providence - Reading II	13,040.45	(13,040.45)						
Total Title I E.S.E.A. (1965)	1,875,408.97	(1,879,354.42)	(3,945.45)	675,609.82	(31,093.54)	242,015.30	242,015.30	640,570.83
Title II E.S.E.A. (1965):								
Library Program 1970 - 1971		(33,451.99)	(33,451.99)	33,720.00				268.01
Library Program 1971 - 1972	51,415.00	(51,391.53)	23.47					23.47
Total Title II E.S.E.A. (1965)	51,415.00	(84,843.52)	(33,428.52)	33,720.00	-	-	-	291.48
Title III E.S.E.A. (1965):								
Bridging the Gap		(687.38)	(687.38)	6,779.38	(6,092.00)			
Bridging the Gap - Social Studies I		1,449.41	1,449.41	7,150.59	(8,600.00)			
Bridging the Gap - Social Studies II		(3,291.50)	(3,291.50)	9,226.50	(5,935.00)			
C.I.T.Y. III		(1,185.98)	(1,185.98)	1,285.98	(100.00)			
Feasibility III	2,903.72	(4,428.21)	(1,524.49)	1,524.49				
Curriculum Improvement in Elementary Science II		(6,000.00)	(6,000.00)	6,322.25	.73	6,000.00	6,322.98	
Curriculum Improvement in Elementary Science III		(15,749.65)	(15,749.65)	22,749.65	(7,322.98)	6,322.98	6,000.00	
Blackstone Valley Cerebral Dysfunction Center II		(5,000.00)	(5,000.00)	12,234.82		5,000.00	12,234.82	
Follow Through Center II		(33,051.41)	(33,051.41)	56,468.72	(8,721.90)	304.59	15,000.00	
A.R.I.S.E. II		(1,442.45)	(1,442.45)	2,068.63	(626.18)			
A.R.I.S.E. III	1,667.37	(1,692.78)	(25.41)	25.41				

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Federal Program Funds

Statement of Operations and Changes in
Unencumbered Appropriation Balances, Continued

			Revenues over expenditures excess (deficiency)	Unencumbered appropriation balance Jul.1,1970	Adjustments to unencumbered appropriation balance			Unencumbered appropriation balance Jun.30,1971
	<u>Revenues</u>	<u>Expenditures</u>			<u>Budget revisions</u>	<u>Transfers</u>		
						<u>In</u>	<u>Out</u>	
Title III E.S.E.A. (1965), Continued:								
Blackstone Valley C.D.C. II	\$	(18,233.99)	(18,233.99)	31,587.65	(1,555.96)	8,244.60	20,042.30	
Blackstone Valley C.D.C. III		(96,337.24)	(96,337.24)	111,194.57	(22,057.15)	18,734.82	11,535.00	
Blackstone Valley C.D.C. IV	59,619.30	(38,690.44)	20,928.86			18,342.30	6,509.60	32,761.56
Follow Through II		(38,318.71)	(38,318.71)	28,771.71	(5,453.00)	27,000.00	12,000.00	
Follow Through III	448,699.00	(361,284.61)	87,414.39			26,240.00	26,544.59	87,109.80
A.F.R.O. Arts Center II	18,000.00	(16,096.86)	1,903.14			5,200.00	5,200.00	1,903.14
Total Title III E.S.E.A. (1965)	530,889.39	(640,041.80)	(109,152.41)	297,390.35	(66,463.44)	121,389.29	121,389.29	121,774.50
Title IV E.S.E.A. (1965):								
Civil Rights Act II		(3,422.17)	(3,422.17)	9,139.09				
Civil Rights Act III		(58,503.39)	(58,503.39)	62,950.00				10,163.53
Civil Rights Act IV	60,887.00		60,887.00					60,887.00
Total Title IV E.S.E.A. (1965)	60,887.00	(61,925.56)	(1,038.56)	72,089.09	-	-	-	71,050.53
Title VI E.S.E.A. (1965):								
C.O.D.E. III	28,722.00	(25,190.85)	3,531.15	-	-	6,000.00	2,000.00	7,531.15
Title VII:								
Providence School Department - Bilingual Education Program I	6,246.85	(5,148.73)	1,098.12	(1,098.12)		1,000.00	1,000.00	
Providence School Department - Bilingual Education Program II	1,851.08	(161,908.24)	(160,057.16)	189,959.00		12,890.28	16,000.00	26,792.12
Total Title VII	8,097.93	(167,056.97)	(158,959.04)	188,860.88	-	13,890.28	17,000.00	26,792.12
Progress for Providence, Inc.:								
School Department - New Careers, C.E.P.		(7,350.99)	(7,350.99)	13,962.18	(2,523.01)		4,088.18	
School Department - New Careers - Summer Program		500.00	500.00	12,937.32	(13,336.12)		101.20	
School Department - New Careers III	126,025.86	(65,033.14)	60,992.72			10,429.38	6,240.00	65,182.10
School Department - Community School Program VIII		(378.42)	(378.42)	31,703.12	(31,324.70)			
School Department - Community School Program IX		(100,670.29)	(100,670.29)	110,112.57	(2,616.25)			6,826.03
School Department - Community School Program X	138,570.00	(64,049.09)	74,520.91					74,520.91
West End Elmwood Drop-In Center - Program II				15,999.89				15,999.89
Total Progress for Providence, Inc.	264,595.86	(236,981.93)	27,613.93	184,715.08	(49,800.08)	10,429.38	10,429.38	162,528.93

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Federal Program Funds

Statement of Operations and Changes in
Unencumbered Appropriation Balances, Continued

	Revenues	Expenditures	Revenues over expenditures excess (deficiency)	Unencumbered appropriation balance Jul.1,1970	Adjustments to unencumbered appropriation balance			Unencumbered appropriation balance Jun.30,1971
					Budget revisions	Transfers		
						In	Out	
Housing and Urban Development:								
Urban Planning Project (P-23)	(\$ 13,066.23)		(13,066.23)	9,888.22		9,888.22	9,888.22	(3,178.01)
Westminster Pedestrian Mall Project				8,627.47				8,627.47
Code Enforcement Program Rhode Island - E-1		(274.56)	(274.56)	410,306.36				410,031.80
Code Enforcement Program Escrow Account		(18,848.61)	(18,848.61)	20,898.61				2,050.00
Redevelopment Projects Account	2,208,257.62	(2,289,971.52)	(81,713.90)	281,338.28		160.00	1,500.00	198,284.38
Model Cities Program	1,993,298.36	(1,898,170.60)	95,127.76	6,853.62			5,000.00	96,981.38
Model Cities Interim Ass'lst. Program	152,119.00	(182,369.57)	(30,250.57)	7,513.99				(22,736.58)
Project Rhode Island D-3 Urban Renewal Movie	14,402.00	(14,100.02)	301.98	216.00				517.98
Providence School Department - Work Study								
Program I	14,563.84	(23,282.24)	(8,718.40)	9,678.61			960.21	
Providence School Department - Work Study								
Program II	68,624.00	(33,733.54)	34,890.46			8,560.21	7,600.00	35,850.67
Demolition Project M-4	41,199.25	(75,898.76)	(34,699.51)	35,000.00		9,888.22	9,888.22	300.49
Urban Development Project Rhode Island P-52	15,282.42	(23,030.32)	(7,747.90)	6,299.20		1,500.00		51.30
John Hope House Project Rhode Island N-1	115,291.00	(113,884.70)	1,406.30					1,406.30
Providence Public Works Increased Inorganic								
Waste Collection	8,500.00	(7,671.33)	828.67	6,071.40				6,900.07
Providence Recreation Department - Best Friend I		(9,658.49)	(9,658.49)	18,966.79	(7,096.92)		2,211.38	
Providence Recreation Department - Best Friend II	31,915.80	(34,208.96)	(2,293.16)			7,051.38		4,758.22
Model Neighborhood Rental Inspection Program	20,000.00	(17,448.28)	2,551.72					2,551.72
Model Neighborhood Emergency Repair Program	30,000.00	(16,403.24)	13,596.76					13,596.76
Providence School Department - Performance Contract	172,300.00	(111,100.00)	61,200.00			5,000.00	5,000.00	61,200.00
Total Housing and Urban Development	4,872,687.06	(4,870,054.74)	2,632.32	821,658.55	(7,096.92)	42,048.03	42,048.03	817,193.95
Economic Development Administration:								
Supplemental Tunnel and Aqueduct	1,407,300.00	(1,942,556.26)	(535,256.26)	791,544.49	-	-	-	256,288.23
U. S. Department of Labor:								
City of Providence N. Y. C. Program IV	193,115.33	(159,763.41)	33,351.92	38,800.90		12,014.71		84,167.53
City of Providence N. Y. C. Program V	273,870.00		273,870.00					273,870.00
School Department N. Y. C. Program IV	321,457.43	(628,029.03)	(306,571.60)	313,979.55		32,226.81	10,390.28	29,244.48
Senior Aides I		(412.95)	(412.95)	(1,076.48)	6,122.16	8,695.27	13,328.00	
Senior Aides II	(13,263.84)	(133,321.92)	(146,585.76)	146,287.98		21,694.70	22,028.27	(631.35)
Senior Aides III	159,936.00	(2,918.16)	157,017.84			13,333.00	8,366.70	161,984.14
School Department M.D.T.A. I				19,349.44	(19,349.44)			
School Department M.D.T.A. II				7,820.31	(2.20)	5,000.00	12,818.11	
School Department M.D.T.A. III		(117,968.02)	(117,968.02)	142,800.00	(27,058.85)	37,077.97	34,851.10	
School Department M.D.T.A. IV	115,000.00		115,000.00					115,000.00
School Department M.D.T.A. Unexpended 1969	7,120.00	(6,360.14)	759.86				759.86	

(Continued)

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Federal Program Funds

Statement of Operations and Changes in
Unencumbered Appropriation Balances, Continued

			Revenues over expenditures excess (deficiency)	Unencumbered appropriation balance Jul.1,1970	Adjustments to unencumbered appropriation balance			Unencumbered appropriation balance Jun.30,1971
	Revenues	Expenditures			Budget revisions	Transfers		
						In	Out	
U. S. Department of Labor, Continued:								
School Department Recreation Support Project	\$ 43,269.94	(26,894.23)	16,375.71				16,375.71	
City of Providence Manpower Program	32,530.71	(11,678.50)	20,852.21				12,014.71	8,837.50
Human Relations Committee - Contract Compliance				1.12				1.12
Total U. S. Department of Labor	<u>1,133,035.57</u>	<u>(1,087,346.36)</u>	<u>45,689.21</u>	<u>667,962.82</u>	<u>(40,288.33)</u>	<u>130,042.46</u>	<u>130,932.74</u>	<u>672,473.42</u>
Department of Health, Education and Welfare:								
Elderly Multi-Purpose Center Program IV	50,000.00	(45,923.97)	4,076.03	10,717.45				14,793.48
Air Pollution Control Program				3,400.13				3,400.13
National Teachers' Corp. Title V B.H.E.A. I		(17,919.92)	(17,919.92)	30,297.92	(12,378.00)			
National Teachers' Corp. Title V B.H.E.A. II		(4,720.04)	(4,720.04)	19,066.61	(14,346.57)			
School Department - Pilot Program for Health and Education	<u>7,500.00</u>	<u>(6,803.49)</u>	<u>696.51</u>					<u>696.51</u>
Total Department of Health, Education and Welfare	<u>57,500.00</u>	<u>(75,367.42)</u>	<u>(17,867.42)</u>	<u>63,482.11</u>	<u>(26,724.57)</u>	<u>-</u>	<u>-</u>	<u>18,890.12</u>
Total all programs	\$ <u>10,290,538.78</u>	<u>(11,070,719.83)</u>	<u>780,181.05</u>	<u>3,797,033.19</u>	<u>(221,466.88)</u>	<u>565,814.74</u>	<u>565,814.74</u>	<u>2,795,385.26</u>

See accompanying notes to financial statements.

CITY OF PROVIDENCE, RHODE ISLAND

Notes to Financial Statements

June 30, 1970 and 1971

(1) Accounting Principles

The City is at variance with generally accepted accounting principles in the following instances:

1. Property taxes are recorded in the revenue accounts in an amount equal to the cash collections. A reserve has been established for all taxes levied but not received. Generally accepted accounting principles require that material amounts of revenues should be accrued to properly reflect the taxes levied and the revenues earned. The reserve relating to property taxes should only include an amount equal to the estimated amount of uncollectible taxes receivable.
2. The City does not maintain accountability for capital assets which have continuing value to the operations of City Government.
3. The City has not established the Water Supply Board as a separate entity. If established as a separate entity, the Water Supply Board would be accounted for as an enterprise fund. The accounting principles for an enterprise fund would differ from those of the general fund as follows:
 - A. All income would be recognized when earned.
 - B. The fund would include fixed assets as part of its balance sheet.
 - C. Depreciation would be recorded as an operating expense.
4. Although the City has attempted to combine the attributes of Debt Service and Capital Projects funds, generally accepted accounting principles suggest that the following funds be maintained to account for issuance of debt and capital projects:
 - A. Debt Service Fund - to account for the payment of interest and principal on long-term debt.
 - B. Capital Projects Fund - to account for the receipt and disbursement of money used for the acquisition of capital facilities.

CITY OF PROVIDENCE, RHODE ISLAND

Notes to Financial Statements, Continued

5. The City has a contributory pension plan covering substantially all employees. Under provisions of Accounting Principles Board Opinion No. 8, the provisions for pension expense should include both normal costs and a systematic amortization of past service costs. However, the law governing the operation of the City's retirement plan provides that the rate of contribution need not exceed that required to maintain funding at 70% of the actuarially determined total liabilities of the Plan. The amount of the actuarially computed value of vested benefits is not available.
6. The School Fund as established by the City Council in 1944 is set up as a fund held accountable for appropriations disbursed to it by the General Fund. The fund also records revenue receipts specifically pertaining to school activity. Such revenues and related expenditures would normally be accounted for solely in the General Fund.

(2) Property Taxes Receivable

The City currently has delinquent unpaid property taxes due from the Penn Central Railroad Co. totaling \$2,469,110.54 at June 30, 1971. As the Penn Central has been declared bankrupt, full collectability of these assessments, dating back to 1960, appears unlikely. Currently, it is the understanding of City officials that the State of Rhode Island will reimburse the City at the rate of 50% for any delinquent railroad tax assessments abated by City Council.

(3) Revolving Funds

1. Inventories - The cost of inventories reported by the several revolving funds are valued at actual cost (First-in, First-out) of acquiring such assets.
2. Fixed Assets - Fixed assets of the Revolving Fund are recorded at cost less estimated write-offs. The amount of accumulated write-offs relating to these assets as of June 30, 1970 and 1971 cannot be determined without reconstructing the records since inception, which was not deemed to be practicable.

(4) Interfund Balances

Because of the accounting procedures between the General Fund and the School Fund, certain accounts payable amounting to \$908,129.72 and \$1,511,111.67 are recorded twice, once in each fund at June 30, 1970 and 1971.

Amounts included in the Federal Programs Funds include accounts receivable due from the City of Providence. Primarily, these amounts will be recorded as payables by the General Fund in subsequent periods when reimbursement is required under the existing Federal programs.

CITY OF PROVIDENCE, RHODE ISLAND

Notes to Financial Statements, Continued(5) Federal Program Funds

The City's budgeted appropriation receivable for the supplemental tunnel and aqueduct program, based upon an approved budget, has not been revised upward since its original budget approval. Funds received from the Federal government and the City have exceeded this budget. The negative receivable appearing on the funds' balance sheet as a result of excess receipts over the budget will be adjusted at a later date based upon a revised budget, but as of this report date such revision has not been initiated.

(6) Contingencies

At June 30, 1971, the City had several lawsuits pending, the outcome of which cannot be determined. However, in the opinion of the City Solicitor, the ultimate outcome of the suits will not have a material effect on the financial statements.

(7) Subsequent Event

The City has received approval by the voters to issue \$13,000,000.00 in General Obligation Bonds for the erection of the Providence Civic Center.

CITY OF PROVIDENCE, RHODE ISLAND

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ACCOUNTANTS'
REPORT

PEAT, MARWICK, MITCHELL & Co.

CERTIFIED PUBLIC ACCOUNTANTS

40 WESTMINSTER STREET

PROVIDENCE, RHODE ISLAND 02903

To Honorable Mayor and
Members of the City Council
Providence, Rhode Island

We have reported separately herein on the basic financial statements of the various funds of the City of Providence, Rhode Island. The current period's supplementary data included on pages 78 to 163 were subjected to the same auditing procedures and, in our opinion, except for the effect (which effect is not practicable of determination) of the accounting policies set forth in Note 1 of notes to financial statements, are stated fairly in all material respects when considered in conjunction with the basic financial statements taken as a whole.

Peat, Marwick, Mitchell & Co.

December 21, 1971

**ALL FUNDS
(SCHEDULES)**

(

CITY OF PROVIDENCE, RHODE ISLAND

Condensed Schedule of Cash Receipts and Disbursements

Nine months ended June 30, 1970

	General Fund	School Fund	Capital Fund	Sinking Fund	Revolving Funds	Trust and Special Funds	Federal Program Funds
Cash balance, October 1, 1969	\$ <u>1,866,421.98</u>	<u>885,158.39</u>	<u>2,035,366.06</u>	<u>54,534.25</u>	<u>313,318.49</u>	<u>2,591,554.29</u>	<u>1,166,932.93</u>
Cash receipts:							
Revenue receipts	46,301,764.44	21,537,420.85					
Nonrevenue receipts:							
Monies reserved for specific purposes	74,659.37		201,303.09	33,992.80	1,218,053.66	30,950,882.64	6,665,195.28
Securities sold or matured			12,506,518.53	360,000.00			
Interfund transfers			496,547.46				
Intrafund transfers			154,361.54				286,764.73
Proceeds of bonds and notes issued			9,512,747.00				
Total cash receipts	<u>46,376,423.81</u>	<u>21,537,420.85</u>	<u>22,871,477.62</u>	<u>393,992.80</u>	<u>1,218,053.66</u>	<u>30,950,882.64</u>	<u>6,951,960.01</u>
Total available	<u>48,242,845.79</u>	<u>22,422,579.24</u>	<u>24,906,843.68</u>	<u>448,527.05</u>	<u>1,531,372.15</u>	<u>33,542,436.93</u>	<u>8,118,892.94</u>
Cash disbursements:							
Revenue disbursements	41,021,007.48	20,710,096.99					
Nonrevenue disbursements:							
Monies reserved for specific purposes	182,767.56				1,259,602.34	31,469,032.80	6,904,706.89
Securities purchased	5,750,000.00		12,506,518.53	423,000.00			
Interfund transfers			12,747.00				
Intrafund transfers			154,361.54				286,764.73
Construction costs			3,838,551.10				
Bonds and notes retired			6,500,000.00				
Liquidation of prior years' encumbrances	<u>1,203,403.26</u>	<u>843,960.18</u>					
Total cash disbursements	<u>48,157,178.30</u>	<u>21,554,057.17</u>	<u>23,012,178.17</u>	<u>423,000.00</u>	<u>1,259,602.34</u>	<u>31,469,032.80</u>	<u>7,191,471.62</u>
Cash balance, June 30, 1970	\$ <u>85,667.49</u>	<u>868,522.07</u>	<u>1,894,665.51</u>	<u>25,527.05</u>	<u>271,769.81</u>	<u>2,073,404.13</u>	<u>927,421.32</u>

CITY OF PROVIDENCE, RHODE ISLAND
Schedule of Investments Held by All Funds

June 30, 1970

Description	Total	Employees' Retirement System	North Burial Ground Perpetual Care Trust Fund	Dexter Donation Trust Fund	Anna H. Mann Trust Fund	Other Funds	
						Amount	Fund
U. S. Government Obligations:							
U. S. Treasury Bonds and Notes:							
3 1/2% 11/15/98	\$ 55,000.00		25,000.00		30,000.00		
4 1/4% 8/15/87-92	30,000.00					30,000.00	Ebenezer Knight Dexter Trust Fund
3 1/2% 2/15/90	97,999.88		29,000.00		40,000.00	28,999.88	Ebenezer Knight Dexter Trust Fund
3 1/4% 6/15/78-83	20,000.00		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		30,000.00			
3 7/8% 11/15/74	633,000.00	500,000.00		60,000.00		20,000.00	Elizabeth Angell Gould Fund
						53,000.00	Valley View Housing Reserve
4 1/4% 5/15/74	198,449.95		11,000.00		110,000.00	27,000.00	Valley View Housing Reserve
						50,449.95	Trustee Estate of Charles H. Smith
4 1/8% 2/15/74	128,000.00			120,000.00		8,000.00	Valley View Housing Reserve
4 1/8% 11/15/73	1,029,803.13	1,000,000.00				29,803.13	Ebenezer Knight Dexter Trust Fund
4% 8/15/73	3,208,000.00	3,000,000.00	110,000.00	80,000.00		3,000.00	Mary Swift Bragunn Fund
						10,000.00	Elizabeth Angell Gould Fund
						5,000.00	Marshall H. Gould Fund
7 3/4% 5/15/73	35,000.00					35,000.00	Ebenezer Knight Dexter Trust Fund
4% 8/15/72	50,196.10					50,196.10	Ebenezer Knight Dexter Trust Fund
4% 2/15/72	37,000.00			37,000.00			
5 3/8% 11/15/71	29,196.84					29,196.84	Ebenezer Knight Dexter Trust Fund
						10,000.00	Elizabeth Angell Gould Fund
4% 8/15/71	1,060,000.00	1,000,000.00			40,000.00	10,000.00	Samuel H. Tingley Trust Fund
8% 5/15/71	110,000.00		30,000.00	15,000.00	15,000.00	50,000.00	Trustee Estate of Charles H. Smith
2 1/2% 3/15/66-71	10,000.00					10,000.00	Dexter Donation Trust Fund Income
7 3/4% 2/15/71	28,000.00				6,000.00	3,000.00	Senator H. B. Anthony Prize Fund
						11,000.00	Gladys Potter Trust Fund
						1,000.00	Charles H. Smith Trust Fund
						7,000.00	Samuel H. Tingley Trust Fund
5% 11/15/70	1,639,000.00	1,500,000.00	67,000.00			72,000.00	Valley View Housing Reserve
4% 8/15/70	1,050,000.00	1,000,000.00				20,000.00	Valley View Housing Reserve
						30,000.00	Ebenezer Knight Dexter Trust Fund
Federal Home Loan Bank Notes:							
6.7% 8/25/70	250,000.00		70,000.00		60,000.00	20,000.00	Elizabeth Angell Gould Fund
						60,000.00	Valley View Housing Reserve
						40,000.00	Samuel H. Tingley Trust Fund
Federal Land Bank:							
3 7/8% 9/15/72	25,000.00		25,000.00				
Federal National Mortgage Association:							
4 1/8% 9/10/70	45,000.00			17,000.00		28,000.00	Valley View Housing Reserve
Total U. S. Government Obligations	14,298,645.90	12,500,000.00	387,000.00	359,000.00	301,000.00	751,645.90	

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Schedule of Investments Held by All Funds, Continued

Description	Total	Employees' Retirement System	North Burial Ground Perpetual Care Trust Fund	Dexter Donation Trust Fund	Anna H. Mann Trust Fund	Other Funds	
						Amount	Fund
<u>Corporate Bonds:</u>							
Allied Chemical & Dye Corporation: 3 1/2% 4/ 1/78	\$ 29,778.00					29,778.00	Ebenezer Knight Dexter Trust Fund
American Telephone & Telegraph Co.:							
2 3/4% 10/ 1/75	18,027.00					18,027.00	Ebenezer Knight Dexter Trust Fund
2 3/4% 8/ 1/80	26,028.00					26,028.00	Ebenezer Knight Dexter Trust Fund
3 3/8% 12/ 1/73	29,928.00					29,928.00	Ebenezer Knight Dexter Trust Fund
3 7/8% 7/ 1/90	120,822.23	50,822.23	70,000.00				
4 3/8% 4/ 1/85	73,242.15	50,242.15	23,000.00				
4 3/8% 5/ 1/99	400,000.00	400,000.00					
4 3/8% 10/ 1/96	49,662.33					49,662.33	Trustee, Estate of Charles H. Smith
4 3/4% 6/ 1/98	850,000.00	850,000.00					
4 5/8% 2/ 1/94	1,204,983.31	1,204,983.31					
8 3/4% 5/15/00	200.00					200.00	Abby A. King Trust Fund
Atlantic City Electric Co.:							
4 1/2% 1/ 1/87	30,000.00					30,000.00	Ebenezer Knight Dexter Trust Fund
Baltimore Gas & Electric Co.:							
4% 3/ 1/93	50,499.97	50,499.97					
4 1/2% 7/15/94	30,366.24					30,366.24	Ebenezer Knight Dexter Trust Fund
4 7/8% 6/ 1/80	33,701.22	33,701.22					
Bell Telephone Co. of Pennsylvania:							
3 3/4% 2/ 1/89	79,933.07	50,155.07				29,778.00	Ebenezer Knight Dexter Trust Fund
Bethlehem Steel Corporation:							
2 3/4% 7/15/70	28,728.00					28,728.00	Ebenezer Knight Dexter Trust Fund
Boston Edison Company:							
4 5/8% 6/ 1/87	101,538.35	101,538.35					
Central Illinois Public Service Co:							
4 3/4% 1/ 1/89	50,524.80	50,524.80					
Chesapeake & Potomac Telephone Co.:							
4 1/8% 12/ 1/93	48,796.90	48,796.90					
Cincinnati Gas & Electric Co.:							
4 1/8% 5/ 1/87	49,787.37	49,787.37					
5 5/ 1/90	103,053.52	103,053.52					
Cincinnati & Suburban Bell Telephone Co.:							
4 1/2% 10/ 1/93	50,619.40	50,619.40					
Cleveland Electric & Illuminating Co.:							
3 7/8% 3/ 1/93	30,490.95					30,490.95	Ebenezer Knight Dexter Trust Fund
4 3/8% 4/ 1/94	49,869.30	49,869.30					
Commercial Credit Co.:							
4 1/4% 10/ 1/74	49,136.05					49,136.05	Trustee, Estate of Charles H. Smith

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Schedule of Investments Held by All Funds, Continued

<u>Description</u>	<u>Total</u>	Employees' Retirement <u>System</u>	North Burial Ground Perpetual Care <u>Trust Fund</u>	Dexter Donation <u>Trust Fund</u>	Anna H. Mann <u>Trust Fund</u>	<u>Other Funds</u>	
						<u>Amount</u>	<u>Fund</u>
<u>Corporate Bonds, Continued:</u>							
Commonwealth Edison Company:							
3 1/2% 6/ 1/86	\$ 50,003.87	50,003.87					
3 3/4% 3/ 1/88	100,557.73	100,557.73					
Consolidated Edison Co. of N. Y., Inc.:							
3 5/8% 5/ 1/86	50,375.48	50,375.48					
4% 6/ 1/88	49,279.12	49,279.12					
4 3/8% 6/ 1/92	199,250.04	199,250.04					
Consolidated Natural Gas Co.:							
4 3/8% 8/ 1/83	199,447.30	199,447.30					
4 3/8% 4/ 1/88	150,398.42	150,398.42					
4 3/4% 5/ 1/86	50,243.32	50,243.32					
4 7/8% 6/ 1/82	46,482.01	46,482.01					
Delaware Power & Light Co.:							
3 7/8% 6/ 1/88	50,141.76	50,141.76					
Duquesne Light Co.:							
2 3/4% 8/ 1/77	26,958.00					26,958.00	Ebenezer Knight Dexter Trust Fund
3 3/4% 4/ 1/88	48,785.73	48,785.73					
4 1/4% 3/ 1/89	99,646.40	99,646.40					
Florida Power & Light:							
4 3/8% 12/ 1/86	101,652.60	101,652.60					
General Electric Co.:							
3 1/2% 5/ 1/76	80,097.36	50,072.83				30,024.53	Ebenezer Knight Dexter Trust Fund
General Motors Co.:							
3 1/4% 1/ 1/79	29,253.00					29,253.00	
Gulf States Utilities:							
4 3/4% 1/ 1/89	50,788.10	50,788.10					
4 7/8% 10/ 1/87	50,451.75	50,451.75					
Hartford Electric Light Co.:							
4 3/8% 10/ 1/88	49,763.80	49,763.80					
Houston Light & Power Co.:							
4 3/4% 11/ 1/87	132,293.13	101,714.45				30,578.68	Ebenezer Knight Dexter Trust Fund
4 7/8% 8/ 1/89	99,826.40	99,826.40					
Idaho Power Co.:							
5% 5/15/89	100,515.60	100,515.60					
Illinois Bell Telephone Co.:							
4 3/8% 3/ 1/94	1,000,095.80	1,000,095.80					
Illinois Power Co.:							
4% 5/ 1/88	50,813.54	50,813.54					

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Schedule of Investments Held by All Funds, Continued

<u>Description</u>	<u>Total</u>	Employees' Retirement <u>System</u>	North Burial Ground Perpetual Care <u>Trust Fund</u>	Dexter Donation <u>Trust Fund</u>	Anna H. Mann <u>Trust Fund</u>	<u>Other Funds</u>	
						<u>Amount</u>	<u>Fund</u>
<u>Corporate Bonds, Continued:</u>							
Indiana & Michigan Electric Co.:							
4 3/4% 11/ 1/88	\$ 50,766.80	50,766.80					
Inland Steel Co.:							
3 1/2% 7/ 1/81	29,628.00					29,628.00	Ebenezer Knight Dexter Trust Fund
International Bank:							
4 1/2% 2/ 1/90	800,000.00	800,000.00					
Iowa Illinois Gas & Electric Co.:							
4 7/8% 5/ 1/91	98,840.89	98,840.89					
Kansas City Power & Light:							
5 3/4% 5/15/97	30,067.31					30,067.31	Ebenezer Knight Dexter Trust Fund
Massachusetts Electric Co.:							
5% 7/ 1/91	50,738.22	50,738.22					
Michigan Bell Telephone Co.:							
4 3/8% 12/ 1/91	800,000.00	800,000.00					
4 5/8% 8/ 1/96	99,617.68	99,617.68					
4 3/4% 11/ 1/92	102,752.00	102,752.00					
4 7/8% 8/ 1/94	100,530.40	100,530.40					
Montana Power Co.:							
4 1/2% 4/ 1/89	99,937.30	99,937.30					
Mountain States Telephone & Telegraph Co.:							
4 3/8% 2/ 1/88	147,921.30	99,921.30	48,000.00				
Narragansett Electric Co.:							
4 5/8% 1/ 1/94	252,448.44	252,448.44					
New England Power Co.:							
4% 6/ 1/88	50,813.54	50,813.54					
New England Telephone & Telegraph Co.:							
4% 4/ 1/93	50,964.93	50,964.93					
4 5/8% 4/ 1/99	100,783.76	100,783.76					
4 5/8% 7/ 1/05	500,000.00	500,000.00					
New Jersey Bell Telephone Co.:							
3 7/8% 4/ 1/93	50,360.32	50,360.32					
New York State Electric & Gas Co.:							
4 5/8% 5/ 1/87	50,461.58	50,461.58					
New York Telephone Co.:							
4 1/8% 7/ 1/93	99,586.22	99,586.22					
4 1/2% 5/15/91	90,566.11	50,566.11				40,000.00	Elizabeth Angell Gould Fund
4 5/8% 1/ 1/02	200,000.00	200,000.00					

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Schedule of Investments Held by All Funds, Continued

Description	Total	Employees' Retirement System	North Burial Ground Perpetual Care Trust Fund	Dexter Donation Trust Fund	Anna H. Mann Trust Fund	Other Funds	
						Amount	Fund
Corporate Bonds, Continued:							
Niagara Mohawk Power Co.:							
3 5/8% 5/ 1/86	\$ 29,553.00					29,553.00	Ebenezer Knight Dexter Trust Fund
3 7/8% 6/ 1/88	50,412.81	50,412.81					
Northern Illinois Gas Co.:							
4 5/8% 7/ 1/85	94,211.05	94,211.05					
Northern Indiana Public Service Co.:							
4 1/2% 1/15/89	100,218.90	100,218.90					
Northern States Power Co. (Minn.):							
4% 7/ 1/88	50,007.55	50,007.55					
Northern States Power Co. (Wisc.):							
4 5/8% 6/ 1/87	49,006.96	49,006.96					
Northwestern Bell Telephone Co.:							
4 3/8% 5/ 1/89	151,197.69	151,197.69					
Ohio Edison Co.:							
3% 9/ 1/74	28,692.85					28,692.85	Ebenezer Knight Dexter Trust Fund
4 1/2% 4/ 1/89	50,379.30	50,379.30					
4 3/4% 6/ 1/91	99,275.92	99,275.92					
Ohio Power Co.:							
4 1/4% 11/ 1/86	49,700.00	49,700.00					
4 5/8% 4/ 1/89	50,826.70	50,826.70					
Oklahoma Gas & Electric Co.:							
3 7/8% 6/ 1/88	50,311.09	50,311.09					
4 1/2% 1/ 1/87	50,461.50	50,461.50					
Pacific Gas & Electric Co.:							
4 3/8% 6/ 1/94	400,000.00	400,000.00					
4 1/2% 6/ 1/90	129,145.80	99,844.30				29,301.50	Ebenezer Knight Dexter Trust Fund
5% 6/ 1/89	50,252.01	50,252.01					
5% 6/ 1/91	99,125.00	49,125.00	25,000.00		25,000.00		
Pacific Telephone & Telegraph Co.:							
3 5/8% 8/15/91	29,553.00					29,553.00	Ebenezer Knight Dexter Trust Fund
4 3/8% 8/15/88	50,716.79	50,716.79					
4 5/8% 11/ 1/90	101,113.80	101,113.80					
4 5/8% 4/ 1/99	250,000.00	250,000.00					
5 1/8% 8/ 1/80	52,042.80	52,042.80					
5 1/8% 2/ 1/93	45,000.00		12,000.00		30,000.00	3,000.00	Samuel H. Tingley Trust Fund
Pennsylvania Electric Co.:							
4 5/8% 5/ 1/91	99,780.26	99,780.26					
5% 8/ 1/89	50,765.90	50,765.90					

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Schedule of Investments Held by All Funds, Continued

Description	Total	Employees' Retirement System	North Burial Ground Perpetual Care Trust Fund	Dexter Donation Trust Fund	Anna H. Mann Trust Fund	Other Funds	
						Amount	Fund
Corporate Bonds, Continued:							
People's Gas, Light & Coke Co.: 4 5/8% 5/ 1/86	\$ 91,223.88	91,223.88					
Philadelphia Electric Co.: 3 3/4% 5/ 1/88	49,933.48	49,933.48					
4 3/8% 12/ 1/86	50,000.00	50,000.00					
4 5/8% 9/ 1/87	49,803.72	49,803.72					
5% 10/ 1/89	50,378.22	50,378.22					
Potomac Electric Power Co.: 3 5/8% 6/ 1/91	50,335.97	50,335.97					
4 5/8% 12/ 1/93	50,457.80	50,457.80					
Public Service Co. of Colorado: 4 5/8% 5/ 1/89	100,400.20	100,400.20					
Public Service Co. of Indiana: 4 3/8% 2/ 1/89	50,138.80	50,138.80					
Public Service Co. of Oklahoma: 3 7/8% 5/ 1/88	49,874.12	49,874.12					
Public Service Electric & Gas Co.: 3 1/4% 5/ 1/84	28,203.00				28,203.00	Ebenezer Knight Dexter Trust Fund	
4 3/8% 11/ 1/86	50,349.14	50,349.14			40,000.00	Samuel H. Tingley Trust Fund	
4 5/8% 8/ 1/88	175,628.61	50,628.61	85,000.00				
Ralston Purina Co.: 4 3/8% 11/15/88	49,699.95				49,699.95	Trustee, Estate of Charles H. Smith	
San Diego Gas & Electric: 4 7/8% 10/ 1/87	50,081.40	50,081.40					
Sears, Roebuck & Co.: 4 3/4% 8/ 1/83	51,387.65				51,387.65	Trustee, Estate of Charles H. Smith	
Southern Bell Telephone & Telegraph Co.: 4 3/8% 3/ 1/98	49,805.60	49,805.60					
4 3/8% 4/ 1/01	200,000.00	200,000.00					
4 5/8% 12/ 1/93	50,457.80	50,457.80					
Southern California Edison Co.: 4 1/4% 2/15/82	81,904.58	51,187.44			30,717.14	Ebenezer Knight Dexter Trust Fund	
4 3/8% 9/ 1/85	248,858.77	248,858.77					
4 7/8% 9/ 1/82	50,277.44	50,277.44					
Southwestern Bell Telephone Co.: 4 5/8% 8/ 1/95	100,454.54	100,454.54					
4 3/4% 10/ 1/92	51,862.90	51,862.90					
Standard Oil Co. of New Jersey: 2 3/8% 5/15/71	27,453.00				27,453.00	Ebenezer Knight Dexter Trust Fund	

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Schedule of Investments Held by All Funds, Continued

<u>Description</u>	<u>Total</u>	<u>Employees'</u> <u>Retirement</u> <u>System</u>	<u>North Burial Ground</u> <u>Perpetual Care</u> <u>Trust Fund</u>	<u>Dexter</u> <u>Donation</u> <u>Trust Fund</u>	<u>Anna H. Mann</u> <u>Trust Fund</u>	<u>Other Funds</u>	
						<u>Amount</u>	<u>Fund</u>
<u>Corporate Bonds, Continued:</u>							
Tampa Electric Co. 4 1/4% 7/ 1/88	\$ 50,789.27	50,789.27					
Tennessee Valley Authority: 4 2/5% 11/15/85	198,206.56	198,206.56					
4 5/8% 7/ 1/86	249,583.40	249,583.40					
Texas Company: 3 5/8% 5/ 1/83	29,628.00					29,628.00	Ebenezer Knight Dexter Trust Fund
Union Electric Company: 3 3/4% 7/ 1/86	50,633.99	50,633.99					
4 1/2% 4/ 1/95	234,562.50	200,000.00				34,562.50	Ebenezer Knight Dexter Trust Fund
Union Light, Heat & Power: 5% 7/ 1/89	100,716.70	100,716.70					
Virginia Electric Power Co. : 3 1/4% 6/ 1/85	26,751.50					26,751.50	Ebenezer Knight Dexter Trust Fund
3 7/8% 6/ 1/88	50,304.10	50,304.10					
4 1/2% 12/ 1/87	45,137.69	45,137.69					
4 5/8% 9/ 1/90	99,934.86	99,934.86					
Wisconsin Power & Light Co. : 4 1/4% 5/ 1/92	98,687.50	98,687.50					
4 5/8% 3/ 1/89	45,925.18	45,925.18					
Wisconsin Electric Power: 4 1/8% 4/ 1/88	30,602.35					30,602.35	Ebenezer Knight Dexter Trust Fund
Wisconsin Telephone Co. : 4 1/2% 7/ 1/92	51,016.10	51,016.10					
Total Corporate Bonds	15,796,822.17	14,441,084.64	263,000.00	-	55,000.00	1,037,737.53	
<u>Corporate Stock:</u>							
<u>Shares</u>							
4,500 Addressograph Multilith	281,048.06	281,048.06					
10,500 American Home Products	511,549.24	511,549.24					
6,443 American Telephone & Telegraph Co.	354,537.75	339,103.86				12,905.27	Trustee, Estate of Charles H. Smith
						2,528.62	Abby A. King Trust Fund
11,200 Armstrong Cork Co.	342,115.27	342,115.27					
3,800 B. T. New York Corporation	236,570.18	223,993.38				12,576.80	Trustee, Estate of Charles H. Smith
40 Baltimore Gas & Electric Co.	3,730.00	3,730.00					
2,700 Boeing Co.	205,891.84	205,891.84					
55 Boston Edison Company	1,193.50					1,193.50	Abby A. King Trust Fund

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Schedule of Investments Held by All Funds, Continued

<u>Description</u>		<u>Total</u>	<u>Employees'</u> <u>Retirement</u> <u>System</u>	<u>North Burial Ground</u> <u>Perpetual Care</u> <u>Trust Fund</u>	<u>Dexter</u> <u>Donation</u> <u>Trust Fund</u>	<u>Anna H. Mann</u> <u>Trust Fund</u>	<u>Other Funds</u>	
							<u>Amount</u>	<u>Fund</u>
<u>Corporate Stock, Continued:</u>								
<u>Shares</u>								
2,000	Bristol Myers Company	\$ 83,764.14	83,764.14					
8,800	Caterpillar Tractor Company	381,184.56	381,184.56					
8,000	Central & Southwest Corporation	358,251.74	358,251.74					
3,000	Chase Manhattan Corporation	126,589.13	126,589.13					
6,100	Chemical New York Corporation	325,981.17	325,981.17					
40	Colgate Palmolive Company	2,930.00	2,930.00					
1,000	Control Data Corporation	89,858.10	89,858.10					
3,650	Commonwealth Edison Company	183,799.09	182,778.81				1,020.28	Abby A. King Trust Fund
5,440	Consumers Power Company	254,292.04	254,292.04					
5,800	C. P. C. International, Inc.	283,386.79	283,386.79					
3,600	Dow Chemical Company	262,229.07	262,229.07					
7,200	Eastman Kodak Company	412,294.26	412,294.26					
294	First National Bank of Boston	17,131.09					1,178.69	Abby A. King Trust Fund
							15,952.40	Trustee, Estate of Charles H. Smith
6,000	Florida Power & Light Company	412,067.74	412,067.74					
12,400	Ford Motor Company	606,357.11	606,357.11					
2,850	General Electric Company	278,958.12	273,953.06				5,005.06	Trustee, Estate of Charles H. Smith
2,600	General Foods Corporation	207,111.61	207,111.61					
6,363	General Motors Corporation	520,591.32	518,863.82				1,727.50	Abby A. King Trust Fund
8,100	Gulf States Utilities Company	203,291.27	203,291.27					
11,156	Industrial Bancorp., Inc.	245,942.82	245,599.75	343.07				
3,000	International Business Machines	520,434.99	520,434.99					
400	Johns Manville Corporation	11,365.93					11,365.93	Trustee, Estate of Charles H. Smith
11,000	Louisville Gas & Electric Co.	343,845.77	343,845.77					
65	Manufacturers Hanover Trust	1,558.68					1,558.68	Abby A. King Trust Fund
10,000	Middle South Utilities	237,680.99	237,680.99					
7,900	Mobil Oil Corporation	353,737.16	353,737.16					
2,905	Monsanto Chemical Company	177,262.84	177,262.84					
60	J. P. Morgan and Company	1,609.93					1,609.93	Abby A. King Trust Fund
30	Philip Morris & Company	2,370.00	2,370.00					
4,246	Mortgage Trust of America	66,277.72	66,277.72					
270	Narragansett Electric Company	12,685.00	11,625.00				1,060.00	Abby A. King Trust Fund
6,000	National Cash Register	253,958.90	253,958.90					
40	J. J. Newberry Company	2,910.00	2,910.00					
10,200	New York State Electric & Gas Co.	410,216.75	396,024.84				14,191.91	Trustee, Estate of Charles H. Smith
11	Northern Illinois Gas Co.	74.06					74.06	Abby A. King Trust Fund
300	Northern States Power Co. (Minn.)	11,107.81					11,107.81	Trustee, Estate of Charles H. Smith
6,000	P. P. G. Industries, Inc.	200,981.43	200,981.43					
17,100	Pfizer, Inc.	374,509.26	374,509.26					
200	Phillips Petroleum	5,545.40					5,545.40	Trustee, Estate of Charles H. Smith

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Schedule of Investments Held by All Funds, Continued

<u>Description</u>		<u>Total</u>	<u>Employees'</u> <u>Retirement</u> <u>System</u>	<u>North Burial Ground</u> <u>Perpetual Care</u> <u>Trust Fund</u>	<u>Dexter</u> <u>Donation</u> <u>Trust Fund</u>	<u>Anna H. Mann</u> <u>Trust Fund</u>	<u>Other Funds</u>	
							<u>Amount</u>	<u>Fund</u>
<u>Corporate Stock, Continued:</u>								
<u>Shares</u>								
5	Providence & Worcester R. R.	\$ 500.00		500.00				
9,800	R.C.A. Corporation	471,341.31	471,341.31					
11,000	Republic National Bank of Dallas	264,645.79	264,645.79					
1,044	R.I.H.T. Corporation	70,508.83	70,508.83					
4,700	Sears, Roebuck & Company	283,203.15	283,203.15					
7,000	Sec. Pacific National Bank	259,796.55	259,796.55					
20,000	Square D Company	449,060.81	449,060.81					
400	Standard Brands, Inc.	15,595.75					15,595.75	Trustee, Estate of Charles H. Smith
7,100	Standard Oil of Indiana	383,423.17	383,423.17					
5,720	Standard Oil Co. of New Jersey	416,587.49	416,587.49					
3,000	Sterling Drug, Inc.	103,897.34	103,897.34					
14,200	Texaco, Inc.	501,410.75	501,410.75					
3,800	Texas Utilities Company	220,605.81	220,605.81					
9,500	Textron, Inc.	316,326.50	316,326.50					
18,798	Transamerica Corporation	419,799.12	419,799.12					
100	Union Carbide Corporation	6,456.81					6,456.81	Trustee, Estate of Charles H. Smith
12,900	Virginia Electric Power	389,039.36	389,039.36					
8,600	Western Bancorporation	299,418.83	299,418.83					
40	Western Penn Power Company	3,680.00	3,680.00					
3,300	Xerox Corporation	304,143.09	304,143.09					
Total Corporate Stock		<u>15,360,220.09</u>	<u>15,236,722.62</u>	<u>843.07</u>	<u>-</u>	<u>-</u>	<u>122,654.40</u>	
<u>First Mortgages:</u>								
Industrial Foundation of Rhode Island:								
6.5%	3/20/93	762,706.00	762,706.00					
7 1/2%	2/ 4/95	761,750.08	761,750.08					
7 3/4%	4/29/90	252,000.00	252,000.00					
9 1/2%	6/ 4/80	320,000.00	320,000.00					
Total First Mortgages		<u>2,096,456.08</u>	<u>2,096,456.08</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Schedule of Investments Held by All Funds, Continued

Description	Total	Employees' Retirement System	North Burial Ground Perpetual Care Trust Fund	Dexter Donation Trust Fund	Anna H. Mann Trust Fund	Other Funds	
						Amount	Fund
<u>Corporate Certificates of Deposit:</u>							
7 1/2% Columbus National Bank	\$ 1,129,000.00					136,000.00	Trustee, Estate of Charles H. Smith
						243,000.00	Sinking Funds
						750,000.00	General Fund
7 1/4% Columbus National Bank	500,000.00					500,000.00	General Fund
7 1/2% R.I.H.T. Corporation	2,000,000.00					2,000,000.00	General Fund
8% Industrial National Bank	2,500,000.00					2,500,000.00	General Fund
8 1/8% Industrial National Bank	1,000,000.00					1,000,000.00	General Fund
7% Greater Providence Trust	314,600.00					314,600.00	Trustee, Estate of Charles H. Smith
7% Columbus National Bank	500,000.00					100,000.00	Valley View Housing Reserve
						400,000.00	Water Depreciation and Extension Fund
7 1/4% R.I.H.T. Corporation	600,000.00					600,000.00	Emergency Public Improvement Fund
7 1/2% Industrial National Bank	944,000.00			41,500.00		750,000.00	Water Depreciation and Extension Fund
						152,500.00	Dexter Donation Trust Fund Income
Total Corporate Certificates of Deposit	<u>9,487,600.00</u>	<u>-</u>	<u>-</u>	<u>41,500.00</u>	<u>-</u>	<u>9,446,100.00</u>	
<u>Repurchase Agreement:</u>							
7 3/4% R. I. Hospital Trust National Bank	<u>700,000.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>700,000.00</u>	Water Depreciation and Extension Fund
Total Investments	\$ <u>57,739,744.24</u>	<u>44,274,263.34</u>	<u>650,843.07</u>	<u>400,500.00</u>	<u>356,000.00</u>	<u>12,058,137.83</u>	
<u>Summary of Other Funds</u>							
						6,750,000.00	General Fund
						243,000.00	Sinking Fund
						1,850,000.00	Water Depreciation and Extension Fund
						987,847.50	Ebenezer Knight Dexter Trust Fund
						861,639.07	Trustee, Estate of Charles H. Smith
						600,000.00	Emergency Public Improvement Fund
						368,000.00	Valley View Housing Reserve
						162,500.00	Dexter Donation Trust Fund Income
						100,000.00	Elizabeth Angell Gould Fund
						100,000.00	Samuel H. Tingley Trust Fund
						12,151.26	Abby A. King Trust Fund
						11,000.00	Gladys Potter Trust Fund
						5,000.00	Marshall H. Gould Fund
						3,000.00	Senator H. B. Anthony Prize Fund
						3,000.00	Mary Swift Bragunn Fund
						1,000.00	Charles H. Smith Trust Fund
Total						\$ 12,058,137.83	

CITY OF PROVIDENCE, RHODE ISLAND

Condensed Schedule of Cash Receipts and Disbursements

Twelve months ended June 30, 1971

	General Fund	School Fund	Capital Fund	Sinking Fund	Revolving Funds	Trust and Special Funds	Federal Program Funds
Cash balance, June 30, 1970	\$ <u>85,667.49</u>	<u>868,522.07</u>	<u>1,894,665.51</u>	<u>25,527.05</u>	<u>271,769.81</u>	<u>2,073,404.13</u>	<u>927,421.32</u>
Cash receipts:							
Revenue receipts	54,121,582.45	24,994,357.98					
Nonrevenue receipts:							
Monies reserved for specific purposes	92,817.57		239,357.56	96,037.13	1,712,753.66	47,228,726.89	11,262,550.51
Securities sold or matured	3,950,000.00		23,693,000.00	243,000.00			
Interfund transfers			598,878.12				
Intrafund transfers			6,358.52				588,697.82
Proceeds from bonds and notes issued			<u>21,743,186.22</u>				
Total cash receipts	<u>58,164,400.02</u>	<u>24,994,357.98</u>	<u>46,280,780.42</u>	<u>339,037.13</u>	<u>1,712,753.66</u>	<u>47,228,726.89</u>	<u>11,851,248.33</u>
Total cash available	<u>58,250,067.51</u>	<u>25,862,880.05</u>	<u>48,175,445.93</u>	<u>364,564.18</u>	<u>1,984,523.47</u>	<u>49,302,131.02</u>	<u>12,778,669.65</u>
Cash disbursements:							
Revenue disbursements	54,717,730.60	23,962,318.58					
Nonrevenue disbursements:							
Monies reserved for specific purposes	390,502.24				1,667,261.15	46,328,585.35	10,530,249.25
Securities purchased			34,721,896.22	260,000.00			700,000.00
Interfund transfers			24,290.00				
Intrafund transfers			6,358.52				588,697.82
Construction costs			6,227,088.87				
Bonds and notes retired			5,321,000.00				
Liquidation of prior years' encumbrances	<u>1,635,657.75</u>	<u>1,694,477.74</u>					
Total cash disbursements	<u>56,743,890.59</u>	<u>25,656,796.32</u>	<u>46,300,633.61</u>	<u>260,000.00</u>	<u>1,667,261.15</u>	<u>46,328,585.35</u>	<u>11,818,947.07</u>
Cash balance, June 30, 1971	\$ <u>1,506,176.92</u>	<u>206,083.73</u>	<u>1,874,812.32</u>	<u>104,564.18</u>	<u>317,262.32</u>	<u>2,973,545.67</u>	<u>959,722.58</u>

CITY OF PROVIDENCE, RHODE ISLAND
Schedule of Investments Held by All Funds
June 30, 1971

De scription	Total	Employees' Retirement System	North Burial Ground Perpetual Care Trust Fund	Dexter Donation Trust Fund	Anna H. Mann Trust Fund	Other Funds	
						Amount	Fund
U. S. Government Obligations:							
U. S. Treasury Bonds and Notes:							
3 1/2% 11/15/98	\$ 55,000.00		25,000.00		30,000.00		
4 1/4% 8/15/87-92	30,000.00					30,000.00	Ebenezer Knight Dexter Trust Fund
3 1/2% 2/15/90	97,999.88		29,000.00		40,000.00	28,999.88	Ebenezer Knight Dexter Trust Fund
3 1/4% 6/15/78-83	20,000.00		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		30,000.00			
6 1/4% 2/15/78	105,145.32			37,000.00	6,000.00	7,000.00	Samuel H. Tingley Trust Fund
						30,145.32	Ebenezer Knight Dexter Trust Fund
						3,000.00	Senator H. B. Anthony Prize Fund
						11,000.00	Gladys Potter Trust Fund
						1,000.00	Charles H. Smith Trust Fund
						10,000.00	Dexter Donation Trust Fund Income
7 3/4% 8/15/77	29,971.88					29,971.88	Ebenezer Knight Dexter Trust Fund
3 7/8% 11/15/74	580,000.00	500,000.00		60,000.00		20,000.00	Elizabeth Angell Gould Fund
5 3/4% 11/15/74	60,000.00		30,000.00	15,000.00	15,000.00		
7 1/4% 5/15/74	67,000.00		67,000.00				
4 1/4% 5/15/74	121,000.00		11,000.00		110,000.00		
4 1/8% 2/15/74	120,000.00			120,000.00			
4 1/8% 11/15/73	1,029,803.13	1,000,000.00				29,803.13	Ebenezer Knight Dexter Trust Fund
4% 8/15/73	3,208,000.00	3,000,000.00	110,000.00	80,000.00		3,000.00	Mary Swift Bragunn Fund
						10,000.00	Elizabeth Angell Gould Fund
						5,000.00	Marshall H. Gould Fund
7 3/4% 5/15/73	35,000.00					35,000.00	Ebenezer Knight Dexter Trust Fund
4% 8/15/72	50,117.66					50,117.66	Ebenezer Knight Dexter Trust Fund
4% 8/15/71	1,060,000.00	1,000,000.00			40,000.00	10,000.00	Elizabeth Angell Gould Fund
						10,000.00	Samuel H. Tingley Trust Fund
5% 8/15/72	50,000.00					50,000.00	Trustee, Estate of Charles H. Smith
Federal Land Bank:							
3 7/8% 9/15/72	25,000.00		25,000.00				
Total U. S. Government Obligations	11,274,037.87	10,000,000.00	317,000.00	342,000.00	241,000.00	374,037.87	

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Schedule of Investments Held by All Funds, Continued

<u>Description</u>	<u>Total</u>	<u>Employees'</u> <u>Retirement</u> <u>System</u>	<u>North Burial Ground</u> <u>Perpetual Care</u> <u>Trust Fund</u>	<u>Dexter</u> <u>Donation</u> <u>Trust Fund</u>	<u>Anna H. Mann</u> <u>Trust Fund</u>	<u>Other Funds</u>	
						<u>Amount</u>	<u>Fund</u>
<u>Corporate Bonds:</u>							
Allied Chemical & Dye Corporation: 3 1/2% 4/ 1/78	\$ 29,778.00					29,778.00	Ebenezer Knight Dexter Trust Fund
American Brands: 5 7/8% 7/ 1/92	40,253.21					40,253.21	Trustee, Estate of Charles H. Smith
American Telephone & Telegraph Co.: 2 3/4% 10/ 1/75	18,027.00					18,027.00	Ebenezer Knight Dexter Trust Fund
2 3/4% 8/ 1/80	26,028.00					26,028.00	Ebenezer Knight Dexter Trust Fund
3 3/8% 12/ 1/73	29,928.00					29,928.00	Ebenezer Knight Dexter Trust Fund
3 7/8% 7/ 1/90	120,778.94	50,778.94	70,000.00				
4 3/8% 4/ 1/85	73,224.85	50,224.85	23,000.00				
4 3/8% 10/ 1/96	49,662.33					49,662.33	Trustee, Estate of Charles H. Smith
4 3/8% 5/ 1/99	400,000.00	400,000.00					
4 5/8% 2/ 1/94	1,204,766.64	1,204,766.64					
4 3/4% 6/ 1/98	850,000.00	850,000.00					
8 3/4% 5/15/00	200.00					200.00	Abby A. King Trust Fund
Atlantic City Electric Co.: 4 1/2% 1/ 1/87	30,000.00					30,000.00	Ebenezer Knight Dexter Trust Fund
Atlantic Richfield Co.: 7% 12/15/76	118,000.00			18,000.00	60,000.00	40,000.00	Samuel H. Tingley Trust Fund
Baltimore Gas & Electric Co.: 4% 3/ 1/93	50,477.24	50,477.24					
4 1/2% 7/15/94	30,350.98					30,350.98	Ebenezer Knight Dexter Trust Fund
4 7/8% 6/ 1/80	33,623.30	33,623.30					
Bell Telephone Co. of Pennsylvania: 3 3/4% 2/ 1/89	79,924.44	50,146.44				29,778.00	Ebenezer Knight Dexter Trust Fund
Bethlehem Steel Corporation: 9% 5/15/00	31,200.00					31,200.00	Ebenezer Knight Dexter Trust Fund
Boston Edison Co.: 4 5/8% 6/ 1/87	101,443.89	101,443.89					
Central Illinois Public Service Co.: 4 3/4% 1/ 1/89	50,495.63	50,495.63					
Chesapeake & Potomac Telephone Co.: 4 1/8% 12/ 1/93	48,851.59	48,851.59					
Cincinnati Gas & Electric Co.: 4 1/8% 5/ 1/87	49,799.88	49,799.88					
5% 5/ 1/90	102,892.80	102,892.80					

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Schedule of Investments Held by All Funds, Continued

Description	Total	Employees' Retirement System	North Burial Ground Perpetual Care Trust Fund	Dexter Donation Trust Fund	Anna H. Mann Trust Fund	Other Funds	
						Amount	Fund
<u>Corporate Bonds, Continued:</u>							
Cincinnati & Suburban Bell Telephone Co.:							
4 1/2% 10/ 1/93	\$ 50,591.24	50,591.24					
Cleveland Electric & Illuminating Co.:							
3 7/8% 3/ 1/93	30,469.13					30,469.13	Ebenezer Knight Dexter Trust Fund
4 3/8% 4/ 1/94	49,874.98	49,874.98					
Commonwealth Edison Co.:							
3 1/2% 6/ 1/86	50,003.61	50,003.61					
3 3/4% 3/ 1/88	100,524.91	100,524.91					
Consolidated Edison Co. of N.Y., Inc.:							
3 5/8% 5/ 1/86	50,350.44	50,350.44					
4% 6/ 1/88	49,321.54	49,321.54					
4 3/8% 6/ 1/92	199,285.76	199,285.76					
Consolidated Natural Gas Co.:							
4 3/8% 8/ 1/83	199,493.36	199,493.36					
4 3/8% 4/ 1/88	150,374.98	150,374.98					
4 3/4% 5/ 1/86	50,228.11	50,228.11					
4 7/8% 6/ 1/82	46,438.19	46,438.19					
Delaware Power & Light Co.:							
3 7/8% 6/ 1/88	50,133.42	50,133.42					
Duke Power Co.:							
8 1/2% 3/ 1/00	500,024.00	500,024.00					
Duquesne Light Co.:							
2 3/4% 8/ 1/77	26,958.00					26,958.00	Ebenezer Knight Dexter Trust Fund
3 3/4% 4/ 1/88	48,857.16	48,857.16					
4 1/4% 3/ 1/89	99,666.04	99,666.04					
Federal National Mortgage:							
6.2% 8/12/88	41,633.00					41,633.00	Trustee, Estate of Charles H. Smith
Florida Power & Light Co.:							
4 3/8% 12/ 1/86	101,542.42	101,542.42					
General Electric Co.:							
3 1/2% 5/ 1/76	80,080.54	50,058.24				30,022.30	Ebenezer Knight Dexter Trust Fund
7 1/2% 3/15/96	30,675.00					30,675.00	Ebenezer Knight Dexter Trust Fund
General Motors Co.:							
3 1/4% 1/ 1/79	29,253.00					29,253.00	Ebenezer Knight Dexter Trust Fund
Georgia Power Co.:							
8 5/8% 4/ 1/00	499,448.00	499,448.00					

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Schedule of Investments Held by All Funds, Continued

<u>Description</u>	<u>Total</u>	<u>Employees'</u> <u>Retirement</u> <u>System</u>	<u>North Burial Ground</u> <u>Perpetual Care</u> <u>Trust Fund</u>	<u>Dexter</u> <u>Donation</u> <u>Trust Fund</u>	<u>Anna H. Mann</u> <u>Trust Fund</u>	<u>Other Funds</u>	
						<u>Amount</u>	<u>Fund</u>
<u>Corporate Bonds, Continued :</u>							
Gulf States Utilities:							
4 3/4% 1/ 1/89	\$ 50,744.31	50,744.31					
4 7/8% 10/ 1/87	50,423.50	50,423.50					
Hartford Electric Light Co.:							
4 3/8% 10/ 1/88	49,777.68	49,777.68					
Houston Light & Power Co.:							
4 3/4% 11/ 1/87	132,168.93	101,607.27				30,561.66	Ebenezer Knight Dexter Trust Fund
4 7/8% 8/ 1/89	99,836.04	99,836.04					
Idaho Power Co.:							
5% 5/15/89	100,486.96	100,486.96					
Illinois Bell Telephone Co.:							
4 3/8% 3/ 1/94	1,000,091.63	1,000,091.63					
Illinois Power Co.:							
4% 5/ 1/88	50,765.68	50,765.68					
Indiana & Michigan Electric Co.:							
4 3/4% 11/ 1/88	50,721.68	50,721.68					
Inland Steel Co.:							
3 1/2% 7/ 1/81	29,628.00					29,628.00	Ebenezer Knight Dexter Trust Fund
International Bank:							
4 1/2% 2/ 1/90	800,000.00	800,000.00					
Iowa Illinois Gas & Electric Co.:							
4 7/8% 5/ 1/91	98,800.84	98,800.84					
Kansas City Gas & Electric Co.:							
8 1/2% 3/ 1/00	495,824.00	495,824.00					
Kansas City Power & Light:							
5 3/4% 5/15/97	30,066.04					30,066.04	Ebenezer Knight Dexter Trust Fund
Massachusetts Electric Co.:							
5% 7/ 1/91	50,703.06	50,703.06					
Michigan Bell Telephone Co.:							
4 3/8% 12/ 1/91	800,000.00	800,000.00					
4 5/8% 8/ 1/96	99,632.39	99,632.39					
4 3/4% 11/ 1/92	102,620.95	102,620.95					
4 7/8% 8/ 1/94	100,507.34	100,507.34					
Montana Power Co.:							
4 1/2% 4/ 1/89	99,940.78	99,940.78					
Mountain States Telephone & Telegraph Co.:							
4 3/8% 2/ 1/88	147,925.93	99,925.93	48,000.00				

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND
Schedule of Investments Held by All Funds, Continued

Description	Total	Employees' Retirement System	North Burial Ground Perpetual Care Trust Fund	Dexter Donation Trust Fund	Anna H. Mann Trust Fund	Other Funds	
						Amount	Fund
<u>Corporate Bonds, Continued:</u>							
Narragansett Electric Co. : 4 5/8% 1/ 1/94	\$ 252,341.98	252,341.98					
New England Power Co. : 4% 6/ 1/88	50,765.68	50,765.68					
New England Telephone & Telegraph Co. : 4% 4/ 1/93	50,921.06	50,921.06					
4 5/8% 4/ 1/99	100,756.73	100,756.73					
4 5/8% 7/ 1/05	500,000.00	500,000.00					
New Jersey Bell Telephone Co. : 3 7/8% 4/ 1/93	50,343.94	50,343.94					
New York State Electric & Gas Co. : 4 5/8% 5/ 1/87	50,434.42	50,434.42					
New York Telephone Co. : 4 1/8% 7/ 1/93	99,605.03	99,605.03					
4 1/2% 5/15/91	90,539.14	50,539.14				40,000.00	Elizabeth Angell Gould Fund
4 5/8% 1/ 1/02	200,000.00	200,000.00					
Niagara Mohawk Power Co. : 3 5/8% 5/ 1/86	29,553.00					29,553.00	Ebenezer Knight Dexter Trust Fund
3 7/8% 6/ 1/88	50,388.52	50,388.52					
Northern Illinois Gas Co. : 4 5/8% 7/ 1/85	94,195.96	94,195.96					
Northern Indiana Public Service Co. : 4 1/2% 1/15/89	100,206.74	100,206.74					
Northern States Power Co. (Minn.) : 4% 7/ 1/88	50,007.10	50,007.10					
Northern States Power Co. (Wisc.) : 4 5/8% 6/ 1/87	49,006.54	49,006.54					
Northwestern Bell Telephone Co. : 4 3/8% 5/ 1/89	151,132.04	151,132.04					
Ohio Edison Co. : 3% 9/ 1/74	28,692.85					28,692.85	Ebenezer Knight Dexter Trust Fund
4 1/2% 4/ 1/89	50,358.23	50,358.23					
4 3/4% 6/ 1/91	99,310.41	99,310.41					
Ohio Power Co. : 4 1/4% 11/ 1/86	49,720.00	49,720.00					
4 5/8% 4/ 1/89	50,780.77	50,780.77					

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND
Schedule of Investments Held by All Funds, Continued

<u>Description</u>	<u>Total</u>	<u>Employees'</u> <u>Retirement</u> <u>System</u>	<u>North Burial Ground</u> <u>Perpetual Care</u> <u>Trust Fund</u>	<u>Dexter</u> <u>Donation</u> <u>Trust Fund</u>	<u>Anna H. Mann</u> <u>Trust Fund</u>	<u>Other Funds</u>	
						<u>Amount</u>	<u>Fund</u>
<u>Corporate Bonds, Continued:</u>							
Oklahoma Gas & Electric Co.:							
3 7/8% 6/ 1/88	\$ 50,292.78	50,292.78					
4 1/2% 1/ 1/87	50,432.65	50,432.65					
Pacific Gas & Electric Co.:							
4 3/8% 6/ 1/94	400,000.00	400,000.00					
4 1/2% 6/ 1/90	129,153.98	99,852.48				29,301.50	Ebenezer Knight Dexter Trust Fund
5% 6/ 1/89	50,238.74	50,238.74					
5% 6/ 1/91	99,168.75	49,168.75	25,000.00		25,000.00		
Pacific Telephone & Telegraph Co.:							
3 5/8% 8/15/91	29,553.00					29,553.00	Ebenezer Knight Dexter Trust Fund
4 3/8% 8/15/88	50,674.62	50,674.62					
4 5/8% 11/ 1/90	101,055.18	101,055.18					
4 5/8% 4/ 1/99	250,000.00	250,000.00					
5 1/8% 8/ 1/80	51,815.83	51,815.83					
5 1/8% 2/ 1/93	45,000.00		12,000.00		30,000.00	3,000.00	Samuel H. Tingley Trust Fund
Pennsylvania Electric Co.:							
4 5/8% 5/ 1/91	99,790.73	99,790.73					
5% 8/ 1/89	50,723.34	50,723.34					
People's Gas, Light & Coke Co.:							
4 5/8% 5/ 1/86	91,209.89	91,209.89					
Philadelphia Electric Co.:							
3 3/4% 5/ 1/88	49,937.66	49,937.66					
4 3/8% 12/ 1/86	50,000.00	50,000.00					
4 5/8% 9/ 1/87	49,815.99	49,815.99					
5% 10/ 1/89	50,358.30	50,358.30					
Potomac Electric Power Co.:							
3 5/8% 6/ 1/91	50,319.16	50,319.16					
4 5/8% 12/ 1/93	50,436.98	50,436.98					
Public Service Co. of Colorado:							
4 5/8% 5/ 1/89	100,377.97	100,377.97					
Public Service Co. of Indiana:							
4 3/8% 2/ 1/89	50,130.63	50,130.63					
Public Service Co. of Oklahoma:							
3 7/8% 5/ 1/88	49,881.54	49,881.54					
Public Service Electric & Gas Co.:							
3 1/4% 5/ 1/84	28,203.00					28,203.00	Ebenezer Knight Dexter Trust Fund
4 3/8% 11/ 1/86	50,325.86	50,325.86					
4 5/8% 8/ 1/88	175,591.62	50,591.62	85,000.00			40,000.00	Samuel H. Tingley Trust Fund

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Schedule of Investments Held by All Funds, Continued

<u>Description</u>	<u>Total</u>	<u>Employees'</u> <u>Retirement</u> <u>System</u>	<u>North Burial Ground</u> <u>Perpetual Care</u> <u>Trust Fund</u>	<u>Dexter</u> <u>Donation</u> <u>Trust Fund</u>	<u>Anna H. Mann</u> <u>Trust Fund</u>	<u>Other Funds</u>	
						<u>Amount</u>	<u>Fund</u>
<u>Corporate Bonds, Continued:</u>							
Ralston Purina Co.:							
4 3/8% 11/15/88	\$ 49,699.95					49,699.95	Trustee, Estate of Charles H. Smith
San Diego Gas & Electric:							
4 7/8% 10/ 1/87	50,076.30	50,076.30					
Sears, Roebuck & Co.:							
4 3/4% 8/ 1/83	51,387.65					51,387.65	Trustee, Estate of Charles H. Smith
Southern Bell Telephone & Telegraph Co.:							
4 3/8% 3/ 1/98	49,812.55	49,812.55					
4 3/8% 4/ 1/01	200,000.00	200,000.00					
4 5/8% 12/ 1/93	50,436.98	50,436.98					
Southern California Edison Co.:							
4 1/4% 2/15/82	81,734.26	51,079.48				30,654.78	Ebenezer Knight Dexter Trust Fund
4 3/8% 9/ 1/85	248,940.30	248,940.30					
4 7/8% 9/ 1/82	50,254.31	50,254.31					
Southwestern Bell Telephone Co.:							
4 5/8% 8/ 1/95	100,435.60	100,435.60					
4 3/4% 10/ 1/92	51,774.19	51,774.19					
Tampa Electric Co.:							
4 1/4% 7/ 1/88	50,742.84	50,742.84					
Tennessee Valley Authority:							
4 2/5% 11/15/85	198,326.13	198,326.13					
4 5/8% 7/ 1/86	249,609.45	249,609.45					
Texas Company:							
3 5/8% 5/ 1/83	29,628.00					29,628.00	Ebenezer Knight Dexter Trust Fund
Union Electric Company:							
3 3/4% 7/ 1/86	50,591.72	50,591.72					
4 1/2% 4/ 1/95	234,562.50	200,000.00				34,562.50	Ebenezer Knight Dexter Trust Fund
Union Light, Heat & Power:							
5% 7/ 1/89	100,676.87	100,676.87					
Virginia Electric Power Co.:							
3 1/4% 6/ 1/85	26,751.50					26,751.50	Ebenezer Knight Dexter Trust Fund
3 7/8% 6/ 1/88	50,286.20	50,286.20					
4 1/2% 12/ 1/87	45,129.08	45,129.08					
4 5/8% 9/ 1/90	99,937.47	99,937.47					
Wisconsin Power & Light Co.:							
4 1/4% 5/ 1/92	98,750.00	98,750.00					
4 5/8% 3/ 1/89	45,929.29	45,929.29					

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Schedule of Investments Held by All Funds, Continued

Description	Total	Employees' Retirement System	North Burial Ground Perpetual Care Trust Fund	Dexter Donation Trust Fund	Anna H. Mann Trust Fund	Other Funds	
						Amount	Fund
<u>Corporate Bonds, Continued:</u>							
Wisconsin Electric Power: 4 1/8% 4/ 1/88	\$ 30,567.93					30,567.93	Ebenezer Knight Dexter Trust Fund
Wisconsin Telephone Co.: 4 1/2% 7/ 1/92	50,967.71	50,967.71					
Total Corporate Bonds	17,446,156.41	15,934,129.10	263,000.00	18,000.00	115,000.00	1,116,027.31	
<u>Corporate Stock:</u>							
<u>Shares</u>							
4,500 Addressograph Multilith	281,048.06	281,048.06					
10,500 American Home Products	511,549.24	511,549.24					
9,786 American Telephone & Telegraph Company	518,561.91	503,128.02				12,905.27	Trustee, Estate of Charles H. Smith
11,200 Armstrong Cork Company	342,115.27	342,115.27				2,528.62	Abby A. King Trust Fund
3,800 B.T. New York Corporation	236,570.18	223,993.38					
40 Baltimore Gas & Electric Co.	3,730.00	3,730.00				12,576.80	Trustee, Estate of Charles H. Smith
2,700 Boeing Company	205,891.84	205,891.84					
55 Boston Edison Company	1,193.50					1,193.50	Abby A. King Trust Fund
5,000 Bristol Myers Company	211,353.08	211,353.08					
9,800 Caterpillar Tractor Company	414,785.78	414,785.78					
8,000 Central & Southwest Corporation	358,251.74	358,251.74					
3,000 Chase Manhattan Corporation	126,589.13	126,589.13					
6,100 Chemical New York Corporation	325,981.17	325,981.17					
40 Colgate Palmolive Company	2,930.00	2,930.00					
3,600 Commonwealth Edison Company	178,224.83	177,235.49				989.34	Abby A. King Trust Fund
5,440 Consumers Power Company	254,292.04	254,292.04					
5,800 C.P.C. International, Inc.	283,386.79	283,386.79					
3,600 Dow Chemical Company	262,229.07	262,229.07					
7,200 Eastman Kodak Company	412,294.26	412,294.26					
294 First National Bank of Boston	17,131.09					1,178.69	Abby A. King Trust Fund
						15,952.40	Trustee, Estate of Charles H. Smith
6,500 Florida Power & Light Company	443,985.05	443,985.05					
12,400 Ford Motor Company	606,357.11	606,357.11					
5,600 General Electric Company	273,953.06	273,953.06					
5,200 General Foods Corporation	207,111.61	207,111.61					
6,663 General Motors Corporation	542,220.31	540,492.81				1,727.50	Abby A. King Trust Fund
14,100 Gulf States Utilities Company	334,869.63	334,869.63					
3,500 Honeywell, Inc.	273,940.22	273,940.22					
13,126 Industrial Bancorp., Inc.	281,698.32	281,355.25	343.07				
3,200 International Business Machines	574,112.64	574,112.64					

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Schedule of Investments Held by All Funds, Continued

Description	Total	Employees' Retirement System	North Burial Ground Perpetual Care Trust Fund	Dexter Donation Trust Fund	Anna H. Mann Trust Fund	Other Funds	
						Amount	Fund
Corporate Stock, Continued:							
Shares							
400	Johns Manville Corporation	11,365.93				11,365.93	Trustee, Estate of Charles H. Smith
180	Kennecott Copper Corporation	7,682.66				7,682.66	Trustee, Estate of Charles H. Smith
11,000	Louisville Gas & Electric Co.	343,845.77	343,845.77				
130	Manufacturers Hanover Trust	1,558.68				1,558.68	Abby A. King Trust Fund
14,000	Middle South Utilities	342,680.99	342,680.99				
7,900	Mobil Oil Corporation	353,737.16	353,737.16				
2,905	Monsanto Chemical Company	177,262.84	177,262.84				
7,746	Mortgage Trust of America	145,718.97	145,718.97				
60	J.P. Morgan & Company	1,609.93				1,609.93	Abby A. King Trust Fund
30	Philip Morris & Company	2,370.00	2,370.00				
270	Narragansett Electric Company	12,685.00	11,625.00			1,060.00	Abby A. King Trust Fund
6,000	National Cash Register	253,958.90	253,958.90				
40	J.J. Newberry Company	2,910.00	2,910.00				
10,500	New York State Electric & Gas Co.	410,216.75	396,024.84			14,191.91	Trustee, Estate of Charles H. Smith
131	Northern Illinois Gas Company	5,626.52	5,533.77			92.75	Abby A. King Trust Fund
312	Northern States Power Company (Minn.)	11,107.81				11,107.81	Trustee, Estate of Charles H. Smith
10,000	P.P.G. Industries, Inc.	314,824.81	314,824.81				
14,100	Pfizer, Inc.	310,203.21	310,203.21				
5	Providence & Worcester R. R.	500.00		500.00			
12,800	R.C.A. Corporation	583,100.18	568,790.88			14,309.30	Trustee, Estate of Charles H. Smith
17,000	Republic National Bank of Dallas	438,767.46	438,767.46				
1,044	R.I.H.T. Corporation	70,508.83	70,508.83				
4,700	Sears, Roebuck & Company	283,203.15	283,203.15				
9,600	Sec. Pacific National Bank	293,657.18	293,657.18				
23,000	Square D Company	511,430.11	511,430.11				
7,000	Standard Oil of Indiana	383,423.17	383,423.17				
5,720	Standard Oil Co. of New Jersey	416,587.49	416,587.49				
3,000	Sterling Drug, Inc.	103,897.34	103,897.34				
8,000	Stop & Shop, Inc.	195,740.18	195,740.18				
16,000	Texaco, Inc.	570,443.05	560,420.05			10,023.00	Trustee, Estate of Charles H. Smith
3,800	Texas Utilities Company	220,605.81	220,605.81				
11,500	Textron, Inc.	356,842.95	356,842.95				
20,798	Transamerica Corporation	446,315.86	446,315.86				
5,000	Upjohn Company	267,554.05	267,554.05				
19,400	Virginia Electric Power	525,282.55	525,282.55				
13,200	Western Bancorporation	465,652.66	465,652.66				
40	Western Penn Power Co.	3,680.00	3,680.00				
3,300	Xerox Corporation	304,143.09	304,143.09				
Total Corporate Stock		17,637,057.97	17,514,160.81	843.07	-	-	122,054.09

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Schedule of Investments Held by All Funds, Continued

<u>Description</u>	<u>Total</u>	<u>Employees'</u> <u>Retirement</u> <u>System</u>	<u>North Burial Ground</u> <u>Perpetual Care</u> <u>Trust Fund</u>	<u>Dexter</u> <u>Donation</u> <u>Trust Fund</u>	<u>Anna H. Mann</u> <u>Trust Fund</u>	<u>Other Funds</u>	
						<u>Amount</u>	<u>Fund</u>
<u>First Mortgages:</u>							
Industrial Foundation of Rhode Island:							
6 1/2% 3/20/93	\$ 749,856.73	749,856.73					
7 1/2% 2/ 4/90	751,465.62	751,465.62					
7 3/4% 4/29/90	246,380.69	246,380.69					
9 1/2% 6/ 4/80	<u>302,082.00</u>	<u>302,082.00</u>					
Total First Mortgages	<u>2,049,785.04</u>	<u>2,049,785.04</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<u>Corporate Certificates of Deposit:</u>							
4 3/8% Industrial National Bank	1,000,000.00	1,000,000.00					
5 3/8% Industrial National Bank	41,500.00			41,500.00			
5 1/4% Industrial National Bank	11,028,896.22					11,028,896.22	Capital Fund
5 1/2% Industrial National Bank	700,000.00					700,000.00	Federal Fund
5 1/8% Industrial National Bank	1,000,000.00					1,000,000.00	General Fund
5 1/4% Industrial National Bank	500,000.00					500,000.00	General Fund
4 3/4% Columbus National Bank	300,000.00					300,000.00	General Fund
5% Columbus National Bank	500,000.00					500,000.00	General Fund
5 1/8% Columbus National Bank	500,000.00					500,000.00	General Fund
5 3/8% Industrial National Bank	171,500.00					171,500.00	Dexter Donation Trust Fund Income
5 1/4% Columbus National Bank	140,000.00					140,000.00	Trustee, Estate of Charles H. Smith
5 1/2% Greater Providence Trust	335,000.00					335,000.00	Trustee, Estate of Charles H. Smith
5 1/4% Rhode Island Hospital Trust							
National Bank	535,000.00					535,000.00	Emergency Public Improvement
5 1/2% Industrial National Bank	325,000.00					325,000.00	Real Estate Sales Proceeds -
							North Burial Ground
5 1/8% Columbus National Bank	400,000.00					400,000.00	Water Depreciation and Extension Fund
5 1/2% Industrial National Bank	880,000.00					880,000.00	Water Depreciation and Extension Fund
4 3/8% Rhode Island Hospital Trust							
National Bank	700,000.00					700,000.00	Water Depreciation and Extension Fund
5 1/4% Columbus National Bank	<u>260,000.00</u>					<u>260,000.00</u>	Sinking Fund
Total Corporate Certificates of Deposit	<u>19,316,896.22</u>	<u>1,000,000.00</u>	<u>-</u>	<u>41,500.00</u>	<u>-</u>	<u>18,275,396.22</u>	
Total Investments	\$ <u>67,723,933.51</u>	<u>46,498,074.95</u>	<u>580,843.07</u>	<u>401,500.00</u>	<u>356,000.00</u>	<u>19,887,515.49</u>	

CITY OF PROVIDENCE, RHODE ISLAND

Schedule of Investments Held by All Funds, Continued

<u>Summary of Other Funds</u>	<u>Amount</u>
Capital Fund	\$ 11,028,896.22
General Fund	2,800,000.00
Water Depreciation and Extension Fund	1,980,000.00
Ebenezer Knight Dexter Trust Fund	994,229.04
Trustee, Estate of Charles H. Smith	867,751.22
Federal Funds	700,000.00
Emergency Public Improvement Fund	535,000.00
Real Estate Sales - North Burial Ground Reserve	325,000.00
Sinking Funds	260,000.00
Dexter Donation Trust Fund Income	181,500.00
Samuel H. Tingley Trust Fund	100,000.00
Elizabeth Angell Gould Trust Fund	80,000.00
Abby A. King Trust Fund	12,139.01
Gladys Potter	11,000.00
Marshall Gould Trust Fund	5,000.00
Senator H. B. Anthony Prize Fund	3,000.00
Mary Swift Bragunn Fund	3,000.00
Charles H. Smith Trust Fund	1,000.00
	<u>\$ 19,887,515.49</u>

GENERAL FUND

CITY OF PROVIDENCE, RHODE ISLAND

General Fund CommentsCash

An analysis of the cash at June 30, 1970 and June 30, 1971 is as follows:

	<u>1970</u>	<u>1971</u>
Demand deposits:		
Industrial National Bank	(\$ 71,153.29)	1,348,753.07
Greater Providence Trust Co.	25,550.29	25,903.36
Citizens Trust Co.	20,000.00	20,000.00
Old Stone Bank	20,000.00	20,000.00
Columbus National Bank	24,017.00	24,017.00
Rhode Island Hospital Trust		
National Bank	<u>54,208.49</u>	<u>54,208.49</u>
	\$ <u>72,622.49</u>	<u>1,492,881.92</u>
Petty cash:		
City of Providence Imprest Account	\$ 7,500.00	7,500.00
Public Schools, Property Office	25.00	25.00
Public Schools, Boiler Operators'		
Licenses	50.00	50.00
Public Works Administration	250.00	500.00
Public Works Administration	100.00	100.00
Inspector of Buildings	25.00	25.00
Bureau of Licenses	20.00	20.00
Commissioners of Public Safety	600.00	600.00
Vital Statistics	20.00	20.00
Police Court	100.00	100.00
North Burial Ground	25.00	25.00
Purchasing Department	50.00	50.00
Probate Court	25.00	25.00
Parks	200.00	200.00
City Collector	3,000.00	3,000.00
Recorder of Deeds	100.00	100.00
Welfare	15.00	15.00
Welfare	300.00	300.00
Police Court	100.00	100.00
Bureau of Police and Fire	50.00	50.00
North Burial Ground	<u>65.00</u>	<u>65.00</u>
	\$ <u>12,620.00</u>	<u>12,870.00</u>

Cash held at fiscal agents representing unredeemed coupons and bonds was composed as follows:

	<u>Bond</u>		
	<u>Interest</u>	<u>Principal</u>	<u>Total</u>
June 30, 1970:			
Industrial National Bank	\$ 33,227.16	5,000.00	38,227.16
Rhode Island Hospital Trust			
National Bank	21.25	2,000.00	2,021.25
First National City Bank	<u>5,543.41</u>	<u>4,000.00</u>	<u>9,543.41</u>
	\$ <u>38,791.82</u>	<u>11,000.00</u>	<u>49,791.82</u>
June 30, 1971:			
Industrial National Bank	357,945.30	536,000.00	893,945.30
Rhode Island Hospital Trust			
National Bank	21.25	2,000.00	2,021.25
First National City Bank	<u>5,893.75</u>	<u>8,000.00</u>	<u>13,893.75</u>
	\$ <u>363,860.30</u>	<u>546,000.00</u>	<u>909,860.30</u>

Due from School Fund

This account was established in accordance with Resolution No. 94 of the School Committee adopted July 6, 1942, and has remained unchanged at \$341,943.90 since that date.

Due from the State of Rhode Island

This account represents the balance owed at June 30, 1970 and June 30, 1971 by the State of Rhode Island for General Public Assistance expenditures made by the City during June 1970 and 1971. The amount of \$319,608.26 was received on July 16, 1970. The reimbursement due at June 30, 1971 amounting to \$467,321.37 was received July 19, 1971.

Due from Restricted Surplus

This account was set up at June 30, 1971 in the amount of \$6,091,803.35 which represents the remaining portion of accumulated restricted surplus as of July 1, 1970 which was to be used in the 1970-1971 fiscal period per council resolution as revenue to balance the budget. However, the funds were not transferred in total to general revenue by June 30, 1971 and the receivable was initiated to recognize the \$6,091,803.35 as of the fiscal year end. The funds were subsequently transferred in total during the 1971-1972 fiscal year.

Accounts Receivable

Property Taxes

The total property taxes receivable for June 30, 1970 and June 30, 1971 totaling \$6,508,039.05 and \$6,795,389.93, respectively, are detailed elsewhere in this report. The total at June 30, 1970 represents an increase of \$839,880.33 or 14.8% when compared to the prior fiscal period, whereas the total at June 30, 1971 represents an increase of \$287,350.88 or 4.4% over the preceding period.

In fiscal periods 1970 and 1971 the City collected 92.8% and 92.5% of the total tax assessment levied for the respective years as compared to 93.6% for fiscal period 1969.

Water Supply Board

The following is a breakdown of Water Supply Board accounts receivable at June 30, 1970:

<u>Year</u>	<u>Rates</u>	<u>Maintenance</u>	<u>Extensions</u>	<u>Total</u>
1970	\$ 337,900.05	7,136.34	8,106.64	353,143.03
1969	10,153.40	18,021.56	2,705.67	30,880.63
1968	4,192.82	2,928.34	3,594.50	10,715.66
1967	2,231.18	1,659.92	262.50	4,153.60
1966	1,127.15	1,614.93		2,742.08
1965	1,603.49	653.93		2,257.42
1964	943.38	36.39		979.77
1963	252.10			252.10
1962				
1961				
1960 and prior	<u>721.78</u>	<u> </u>	<u> </u>	<u>721.78</u>
	<u>\$ 359,125.35</u>	<u>32,051.41</u>	<u>14,669.31</u>	<u>405,846.07</u>

The total of \$405,846.07 represents an increase of \$67,317.76 or 19.9% over September 30, 1969.

At June 30, 1971, Water Supply Board receivables totaled \$494,158.28, an increase of \$88,312.21 or 21.7% over the previous fiscal year. These accounts receivable are summarized as follows:

<u>Year</u>	<u>Rates</u>	<u>Maintenance</u>	<u>Extensions</u>	<u>Total</u>
1971	\$ 400,589.04	9,552.90		410,141.94
1970	36,666.31	6,327.67	1,575.00	44,568.98
1969	6,397.93	16,131.03	2,705.67	25,234.63
1968	2,944.16	1,600.53	388.50	4,933.19
1967	2,144.70	1,486.36	262.50	3,893.56
1966	1,040.92	1,298.49		2,339.41
1965	1,198.21	54.09		1,252.30
1964 and prior	<u>1,757.88</u>	<u>36.39</u>	<u> </u>	<u>1,794.27</u>
	<u>\$ 452,739.15</u>	<u>36,487.46</u>	<u>4,931.67</u>	<u>494,158.28</u>

As noted in prior years, outstanding receivables for water extensions represent the cost of potential water extensions for which the City will make expenditures when advance payments are received. Therefore, these items are not bona fide assets of the City.

Sewage Disposal

This account represents charges by the City during the 1969-1970 and 1970-1971 fiscal periods for sewage disposal fees to outlying cities and towns. The June 30, 1970 balance of \$211,932.63 is all 1970 charges and was fully collected in the subsequent year. The June 30, 1971 balance is \$212,868.22.

Municipal Docks

The accounts receivable figures of \$72,332.80 at June 30, 1970 and \$119,006.41 at June 30, 1971 are broken down by year as follows:

<u>Year</u>	<u>1970</u>	<u>1971</u>
1971	\$ -	95,571.69
1970	57,071.15	12,763.36
1969	7,717.78	3,163.44
1968	557.65	543.00
1967	5,021.00	5,021.00
1966	1,394.04	1,394.04
1964	32.30	11.00
1961	538.88	538.88
	<u>\$ 72,332.80</u>	<u>119,006.41</u>

Property Acquired at Tax Sales

The following is a summary of activities within this account for the periods ended June 30, 1970 and June 30, 1971:

	<u>1970</u>	<u>1971</u>
Balance, beginning of period	\$ 242,676.84	283,523.54
Current year acquisitions	<u>50,265.19</u>	<u>65,354.27</u>
	292,942.03	348,877.81
Sales and/or redemptions	<u>(9,418.49)</u>	<u>(18,441.91)</u>
Balance, end of period	<u>\$ 283,523.54</u>	<u>330,435.90</u>

Investments

At June 30, 1970, \$6,750,000.00 represents the open certificates of deposit and repurchase agreements on hand and is comprised of the following:

Certificates of deposit

	<u>Date of purchase</u>	<u>Date of maturity</u>	<u>Interest rate</u>	<u>Amount</u>
Columbus National Bank	6/ 1/70	7/ 1/70	7.500%	\$ 750,000.00
Columbus National Bank	6/12/70	7/13/70	7.250	500,000.00
R. I. Hospital Trust National Bank	6/25/70	7/27/70	7.500	750,000.00
R. I. Hospital Trust National Bank	6/25/70	7/27/70	7.500	500,000.00
Industrial National Bank	6/17/70	7/17/70	8.000	500,000.00
Industrial National Bank	6/19/70	7/20/70	8.000	500,000.00
Industrial National Bank	6/22/70	7/22/70	8.000	500,000.00
Industrial National Bank	6/24/70	7/24/70	8.125	1,000,000.00
Industrial National Bank	6/29/70	7/29/70	8.000	1,000,000.00

Repurchase agreements

R. I. Hospital Trust National Bank	6/ 1/70	7/ 1/70	7.500	<u>750,000.00</u>
				<u>\$ 6,750,000.00</u>

At June 30, 1971, General Fund investments of \$2,800,000 were detailed as follows:

	<u>Date of purchase</u>	<u>Date of maturity</u>	<u>Interest rate</u>	<u>Amount</u>
Industrial National Bank	6/11/71	7/12/71	5.125%	\$ 1,000,000.00
Industrial National Bank	6/21/71	7/21/71	5.250	500,000.00
Columbus National Bank	6/ 7/71	7/ 7/71	4.750	300,000.00
Columbus National Bank	6/14/71	7/14/71	5.000	500,000.00
Columbus National Bank	6/21/71	7/21/71	5.125	<u>500,000.00</u>
				<u>\$ 2,800,000.00</u>

Prepaid Expenditures

This amount of \$12,960.75 at June 30, 1970 and \$2,975.00 at June 30, 1971 represents 1970-1971 and 1971-1972 advance payments to employees for subsequent year vacations.

Accounts Payable and Encumbrances

The balance in this account at June 30, 1970 of \$1,726,190.83 is broken down as follows:

	<u>General Fund</u>	<u>School Fund</u>	<u>Total</u>
Current year	\$ 766,698.90	887,417.05	1,654,115.95
Prior year	<u>51,362.21</u>	<u>20,712.67</u>	<u>72,074.88</u>
	<u>\$ 818,061.11</u>	<u>908,129.72</u>	<u>1,726,190.83</u>

For June 30, 1971, the balance of \$2,556,947.49 is represented by the following accounts:

	<u>General Fund</u>	<u>School Fund</u>	<u>Total</u>
Current year	\$ 970,695.29	1,511,111.67	2,481,806.96
Prior year	<u>75,140.53</u>	<u>75,140.53</u>	<u>75,140.53</u>
	<u>\$ 1,045,835.82</u>	<u>1,511,111.67</u>	<u>2,556,947.49</u>

Not included in the above figures are "in-kind" contributions which are obligations of the General Fund and will be payable to the various Federal programs during the subsequent periods. These "in-kind" contributions due from the City of Providence amount to \$251,296.91 and \$283,591.35 for periods ended June 30, 1970 and June 30, 1971, respectively.

Reserve for Specific Purposes

Balances included in these accounts for the period ended June 30, 1971 represent monies set aside from surplus for specific purposes as indicated in their titles.

Revenue Available when Collected

This account represents a contra balance to receivables. By recording these accounts, the City only reflects revenue from these sources as it is collected.

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 Bond Interest

Unchanged since its establishment in February 1950, this account balance of \$1,015.00 represents monies formerly held by fiscal agents and transferred to the General Fund. Breakdown of the reserve for both periods is as follows:

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

Surplus Reserve

In conformity with the City's practice of prior years, current year operating surplus was closed to "Reserve for Extraordinary Expenditures" per authority of the City Council. "Unfunded Deficit" represents the cumulative effect of prior period adjustments on current year operations.

The combined net cumulative surplus of \$5,438,285.96 for June 30, 1970 represents an increase of \$3,548,462.30 over that of the preceding period. The June 30, 1971 net cumulative surplus balance of \$2,080,055.69 represents a decrease of \$3,358,230.27 over the preceding period.

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Schedule of Cash Receipts and Disbursements

Nine months ended June 30, 1970

Cash balance, September 30, 1969		\$ 1,866,421.98
Receipts:		
Revenue receipts		\$ 46,301,764.44
Nonrevenue receipts:		
Overpayment on City taxes	\$ 58,836.16	
Refund of social security taxes	13,166.26	
Refund of Federal withholding tax	1,340.14	
Refund of Blue Cross and Physi- cians Service	860.69	
Refund of prior year payments	414.84	
Overpayment of water rates	<u>41.28</u>	
Total nonrevenue receipts		<u>74,659.37</u>
Total receipts		<u>46,376,423.81</u>
Total cash available		48,242,845.79
Disbursements:		
Revenue expenditures	42,676,030.23	
Less encumbrances, June 30, 1970	<u>1,654,115.95</u>	
Revenue disbursements	41,021,914.28	
Less prepayment of 1970 expendi- tures	<u>906.80</u>	41,021,007.48
Nonrevenue disbursements:		
Accounts payable	1,203,403.26	
Refund of overpayments:		
City taxes	44,014.73	
Blue Cross and Physicians Service	860.69	
Prepaid 1971 expenditures	12,960.75	
Refund of prior year collections	383.71	
Refund of Federal withholding tax	1,340.14	
Overpayment of water rates	41.28	
Reserve for extraordinary expendi- tures	110,000.00	
Reserve for social security taxes	13,166.26	
Investments purchased	<u>5,750,000.00</u>	
Total nonrevenue disbursements		<u>7,136,170.82</u>
Total disbursements		<u>48,157,178.30</u>
Cash balance, June 30, 1970		\$ <u>85,667.49</u>

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Schedule of Recorded Revenues and Expenditures

Nine months ended June 30, 1970

Revenue receipts:

Property taxes	\$ 35,001,149.02	
Less refunds of over-		
payments, net	<u>(57,255.48)</u>	\$ 34,943,893.54
Tax reverted property sales		9,418.49
Shared State taxes		1,165,950.84
Business and nonbusiness licenses		417,313.68
Special assessments		1,708.65
Fines, forfeits and escheats		279,156.80
Grants-in-Aid (State of Rhode Island)		3,424,049.04
Donations		15,147.13
Rents and interest		1,005,036.05
General departments		2,266,766.24
Sewer rentals		113,377.21
Water Department		2,549,946.77
Reserve for extraordinary expenditures, 1969-1970		<u>110,000.00</u>
Total revenue		\$ 46,301,764.44

Revenue expenditures:

Legislative, judicial and general:

Administrative activities	471,662.54
Finance Administration	731,683.87
Public safety	7,342,137.28
Public Works activities	4,176,065.73
Health activities	26,365.49
Welfare activities	3,115,878.63
Recreation activities	207,422.58
Education	15,206,167.05
Grants to outside agencies and institutions	499,850.00
Pensions	1,761,340.95
Debt service	4,493,544.13
Miscellaneous activities	2,600,294.63
Public celebrations	13,350.70
Water Department	<u>2,030,266.65</u>

Total expenditures	<u>42,676,030.23</u>
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Excess of revenue over expenditures	\$ <u>3,625,734.21</u>
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CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Schedule of Property Taxes Receivable

Nine months ended June 30, 1970

		Balance Oct. 1, 1969	Assessment as of Dec. 31, 1968	Certified additions	Refunds - overpayments	Refunds - prior years' payments	Authorized abatements	Cancellations and assessments on tax sale properties	Fiscal year collections	Uncollected balance Jun. 30, 1970
1969	Assessment as of December 31, 1968	\$	36,394,120.96	114,113.02	54,926.23		652,986.71	23,915.58	33,791,197.78	2,095,060.14
1968		1,923,266.93		1,798.69		5,345.49	22,684.76	10,510.92	1,129,240.98	767,974.45
1967		667,808.45				1,386.87	6,123.22	9,906.50	55,425.13	597,740.47
1966		548,161.77				177.63	2,766.80	243.75	11,144.71	534,184.14
1965		495,847.82				39.00	965.70		6,505.09	488,416.03
1964		487,157.90				45.24	698.94		3,888.56	482,615.64
1963		448,608.14				39.00	140.40		2,651.34	445,855.40
1962		438,628.02					19.50		1,095.43	437,513.09
1961		328,230.28								328,230.28
1960		330,449.41								330,449.41
		\$ 5,668,158.72	36,394,120.96	115,911.71	54,926.23	7,033.23	686,386.03	44,576.75	35,001,149.02	6,508,039.05

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Schedule of Operations - Water Supply Board

Nine months ended June 30, 1970

Operating income:

Water rents	\$ 2,332,916.90
Hydrant rental	101,213.30
Electric power	13,713.04
Setting meters	2,249.50
Repairing meters	1,016.34
Repairs to water services	1,031.36
Repairs to distribution mains	3,797.10
Repairs to hydrants	2,827.39
Installation of new fire supplies	7,016.00
Installation of new water services	36,983.00
Installation of new water mains	21,553.87
Installation of new gate valves	217.91
Water meters - Revolving Fund	2,406.35
Sale of pulpwood, logs and miscellaneous timber	<u>6,672.69</u>

Total operating income

\$ 2,533,614.75

Operating expenses:

Administrative	156,819.81
Source of supply	294,477.74
Transmission and distribution	687,791.72
Accounting and commercial	180,238.64
Taxes	<u>458,660.88</u>

Total operating expenses

1,777,988.79

Operating profit

755,625.96

Add:

Rental of real estate	294.46	
Sale of scrap material	4,388.24	
Sale of material	337.83	
Special items	8,600.00	
Other	<u>2,711.49</u>	<u>16,332.02</u>
		771,957.98

Deduct:

Interest on bonded debt	87,425.00	
Retirement - serial bonds	80,000.00	
Employees' retirement system	60,223.50	
Social security	<u>24,629.36</u>	<u>252,277.86</u>

Excess of income over expenditures

\$ 519,680.12

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Schedule of Cash Receipts and Disbursements

Twelve months ended June 30, 1971

Cash balance, July 1, 1970		\$	85,667.49
Receipts:			
Revenue receipts	\$ 60,213,385.80		
Less due from restricted surplus	<u>6,091,803.35</u>	\$ 54,121,582.45	
Nonrevenue receipts:			
Overpayment on City taxes	47,593.45		
Refund of social security taxes	5,695.69		
Temporary investments	3,950,000.00		
Outstanding checks written off	33,766.65		
Refund of Blue Cross and Physicians Service	401.62		
Refund of prior year payments	5,316.66		
Overpayment of water rates	<u>43.50</u>		
Total nonrevenue receipts		<u>4,042,817.57</u>	
Total receipts			<u>58,164,400.02</u>
Total cash available			58,250,067.51
Disbursements:			
Revenue expenditures	57,212,498.31		
Less encumbrances, June 30, 1971	<u>2,481,806.96</u>		
Revenue disbursements	54,730,691.35		
Less prepayment of 1971 expenditures	<u>12,960.75</u>	54,717,730.60	
Nonrevenue disbursements:			
Accounts payable	1,635,657.75		
Refund of overpayments:			
City taxes	63,267.79		
Blue Cross and Physicians Service	401.62		
Prepaid 1972 expenditures	2,975.00		
Refund of prior year collections	2,262.14		
Reserve for extraordinary expenditures	315,900.00		
Reserve for social security taxes	<u>5,695.69</u>		
Total nonrevenue disbursements		<u>2,026,159.99</u>	
Total disbursements			<u>56,743,890.59</u>
Cash balance, June 30, 1971		\$	<u>1,506,176.92</u>

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Schedule of Recorded Revenues and Expenditures

Twelve months ended June 30, 1971

Revenue receipts:

Property taxes	\$ 35,825,432.14	
Less refunds of over-		
payments, net	<u>47,643.74</u>	\$ 35,777,788.40
Tax reverted property sales and		
recovery of abated taxes		19,135.29
Shared State taxes		1,743,699.89
Business and nonbusiness licenses		443,534.13
Special assessments		1,548.34
Fines, forfeits and escheats		422,426.20
Grants-in-Aid (State of Rhode Island)		7,165,133.72
Donations		23,039.37
Rents and interest		1,158,929.43
General departments		3,196,329.97
Sewer rentals		145,119.05
Water Department		3,708,998.66
Reserve for extraordinary expenditures		<u>6,407,703.35</u>

Total revenue

\$ 60,213,385.80

Revenue expenditures:

Legislative, judicial and general:	
Administrative activities	799,130.37
Finance Administration	1,096,506.09
Public safety	10,913,107.36
Public Works activities	5,901,714.42
Health activities	38,038.75
Welfare activities	4,953,294.37
Recreation activities	380,779.14
Education	16,713,645.03
Grants to outside agencies and institutions	668,425.00
Pensions	3,170,928.41
Debt service	6,237,237.02
Miscellaneous activities	3,490,644.24
Public celebrations	16,746.44
Water Department	<u>2,832,301.67</u>

Total expenditures

57,212,498.31

Excess of revenue over expenditures

\$ 3,000,887.49

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Schedule of Property Taxes Receivable

Twelve months ended June 30, 1971

		Balance <u>Jul. 1, 1970</u>	Assessment as of <u>Dec. 31, 1969</u>	Certified <u>additions</u>	Refunds - <u>overpayments</u>	Refunds - prior years' <u>payments</u>	Authorized <u>abatements</u>	Cancellations and assessments on tax sale <u>properties</u>	Fiscal year <u>collections</u>	Uncollected balance <u>Jun. 30, 1971</u>
1970	Assessment as of December 31, 1969	\$	36,405,525.73	67,052.02	43,770.52		325,757.84	28,933.84	33,674,860.28	2,486,796.31
1969		2,095,060.14		2,463.47		5,457.22	26,421.17	13,531.24	1,534,819.11	528,209.31
1968		767,974.45				674.24	2,472.89	12,996.17	113,451.63	639,728.00
1967		597,740.47				348.30	951.16	447.20	75,528.40	521,162.01
1966		534,184.14				309.86	965.76		75,874.30	457,653.94
1965		488,416.03				280.02	401.51		62,078.54	426,216.00
1964		482,615.64				341.46	436.80		56,477.21	426,043.09
1963		445,855.40				292.50	418.86		55,386.18	390,342.86
1962		437,513.09				28.64	40.56		55,249.02	382,252.15
1961		328,230.28				14.04			60,853.75	267,390.57
1960		<u>330,449.41</u>							<u>60,853.72</u>	<u>269,595.69</u>
		\$ <u>6,508,039.05</u>	<u>36,405,525.73</u>	<u>69,515.49</u>	<u>43,770.52</u>	<u>7,746.28</u>	<u>357,866.55</u>	<u>55,908.45</u>	<u>35,825,432.14</u>	<u>6,795,389.93</u>

CITY OF PROVIDENCE, RHODE ISLAND

General Fund

Schedule of Operations - Water Supply Board

Twelve months ended June 30, 1971

Operating income:

Water rents	\$ 3,411,376.76
Hydrant rental	112,693.00
Electric power	2,505.08
Setting meters	3,964.00
Repairing meters	1,520.55
Repairs to water services	1,043.07
Repairs to distribution mains	7,103.50
Repairs to hydrants	3,845.63
Installation of new fire supplies	6,600.00
Installation of new water services	73,965.00
Installation of new water mains	59,499.65
Water meters - Revolving Fund	14,483.87
Sale of pulpwood, logs and miscellaneous timber	<u>3,257.34</u>

Total operating income

\$ 3,701,857.45

Operating expenses:

Administrative	233,908.47
Source of supply	446,275.69
Transmission and distribution	910,243.13
Accounting and commercial	255,184.74
Taxes	<u>689,813.68</u>

Total operating expenses

2,535,425.71

Operating profit

1,166,431.74

Add:

Rental of real estate	322.38	
Sale of scrap material	3,102.44	
Sale of material	128.90	
Special items	694.67	
Other	<u>2,892.82</u>	<u>7,141.21</u>
		1,173,572.95

Deduct:

Interest on bonded debt	84,825.00	
Retirement - serial bonds	80,000.00	
Employees' retirement system	80,298.00	
Social security	<u>51,752.96</u>	<u>296,875.96</u>

Excess of income over expenditures

\$ 876,696.99

CITY OF PROVIDENCE, RHODE ISLAND

School Fund Comments

Accounts Receivable

Accounts receivable at June 30, 1970 and June 30, 1971 are represented by the following:

	<u>1970</u>	<u>1971</u>
Tuition	\$ 51,328.22	73,006.86
Books and supplies	28.51	28.51
Test scoring	14.00	25.50
Sales	10.00	10.00
Reimbursed salaries	<u>7,605.46</u>	<u>7,518.30</u>
	<u>\$ 58,986.19</u>	<u>80,589.17</u>

Due from General Fund

This balance represents the amount needed from the General Fund to enable the School Fund to cover its current liabilities at the close of each period.

Accounts Payable

The balance of \$1,776,651.79 is broken down into the following areas:

	<u>1970</u>	<u>1971</u>
Accounts payable - current	\$ 46,874.77	575,631.50
Accounts payable - prior	20,712.67	8,920.55
Encumbrances	<u>1,709,064.35</u>	<u>1,132,643.35</u>
	<u>\$ 1,776,651.79</u>	<u>1,717,195.40</u>

The accounts payable current figure of \$46,874.77 represents accrued payrolls at June 30, 1970. At June 30, 1971 the \$575,631.50 represents obligations including payroll open at the period's end. Both years' balances were liquidated in full in the succeeding period.

The accounts payable - prior balance of \$20,712.67 for June 30, 1970 and \$8,920.55 for June 30, 1971 represents reencumbered obligations incurred prior to 1969 - 1970 and 1970 - 1971, respectively, and still open.

Due to General Fund

This balance of \$341,943.90 for both years was established by School Committee Resolution No. 94 adopted July 6, 1942 and has remained unchanged to date.

Revenue Available When Collected

This contra account totaling \$58,986.19 at June 30, 1970 and \$80,589.17 at June 30, 1971 is an offset for balance sheet purposes to accounts receivable since revenue is recognized only in the period received.

CITY OF PROVIDENCE, RHODE ISLAND

School Fund

Schedule of Estimated and Actual Revenue
(Not including amounts received from the General Fund)Nine months ended June 30, 1970

	<u>Budget estimate</u>	<u>Net actual revenue</u>	<u>Budget comparison</u>	
			<u>Excess</u>	<u>Deficiency</u>
State grants in aid - aid to education	\$ 7,053,303.00	6,817,950.11		235,352.89
Departmental revenue	<u>182,250.00</u>	<u>419,470.74</u>	<u>237,220.74</u>	<u> </u>
	\$ <u>7,235,553.00</u>	<u>7,237,420.85</u>	<u>237,220.74</u>	<u>235,352.89</u>

CITY OF PROVIDENCE, RHODE ISLAND

School Fund

Schedule of Estimated and Actual Revenue
(Not including amounts received from the General Fund)Twelve months ended June 30, 1971

	<u>Budget estimate</u>	<u>Net actual revenue</u>	<u>Budget comparison</u>	
			<u>Excess</u>	<u>Deficiency</u>
State grants in aid - aid to education	\$ 8,659,000.00	8,272,641.29		386,358.71
Departmental revenue	<u>240,802.00</u>	<u>682,794.68</u>	<u>441,992.68</u>	<u> </u>
	\$ <u>8,899,802.00</u>	<u>8,955,435.97</u>	<u>441,992.68</u>	<u>386,358.71</u>

CITY OF PROVIDENCE, RHODE ISLAND

Capital Fund CommentsTemporary Investments

During June 1971 the City floated a bond issue for \$11,000,000.00 and invested the monies received into a certificate of deposit as a temporary investment pending the commencement of the project utilizing the funds. The certificate of deposit, totaling \$11,028,896.22, was purchased on June 15, 1971 bearing interest of 5 1/4% per annum and maturing on August 31, 1971.

Accounts Receivable

Capital Fund accounts receivable totaled \$16,525.00 at June 30, 1970 and \$12,775.00 at June 30, 1971 consisting entirely of off street parking facility rents.

Unamortized Expenditures from Bonds and Notes Issued

Unamortized expenditures represent the amounts of outstanding bonds and notes less the unexpended balance from the proceeds of bonds and notes. The unamortized expenditure balances of \$72,350,762.92 at June 30, 1970 and \$84,087,675.04 at June 30, 1971 are allocated as follows:

	<u>1970</u>	<u>1971</u>
Bonds	\$ 57,674,000.00	70,234,000.00
Notes	<u>16,339,000.00</u>	<u>15,808,000.00</u>
Gross debt	74,013,000.00	86,042,000.00
Deduct unexpended balance	<u>1,662,237.08</u>	<u>1,954,324.96</u>
Unamortized expenditure	\$ <u>72,350,762.92</u>	<u>84,087,675.04</u>

The following schedule is an allocation of these amounts as to purpose:

	<u>1970</u>	<u>1971</u>
Permanent improvements:		
Bridge repair and reconstruction	\$ 1,200,000.00	1,200,000.00
Highways	4,320,500.00	3,779,500.00
Hurricane barrier	3,360,000.00	3,180,000.00
Incinerator and sludge disposal	1,182,000.00	1,037,000.00
Municipal dock extension	1,741,503.95	1,700,000.00
Municipal wharf shed	573,000.00	508,000.00
Off street parking facilities	738,000.00	688,000.00
Fire	577,000.00	480,000.00
Providence Central Library addition	1,014,862.45	926,082.46
Providence Civic Center Authority	256,344.44	1,022,561.00

	<u>1970</u>	<u>1971</u>
Permanent improvements, continued:		
Public Welfare Administration building	\$ 1,350,000.00	1,275,000.00
Public Works garage and/or municipal garage and warehouse	280,000.00	240,000.00
Public Works - highway office building and garage	495,000.00	450,000.00
Recreation	3,402,636.80	3,589,133.04
Sanitation buildings	325,357.53	320,000.00
Schools	19,964,903.89	22,050,263.08
Sewage Treatment Plant	1,697,690.71	1,477,690.71
Sewers	1,280,429.19	1,161,203.79
Traffic signal installation	220,000.00	200,000.00
Water Works	<u>11,542,616.19</u>	<u>23,287,616.19</u>
Total permanent improvements	55,521,845.15	68,572,050.27
Refunding bonds	360,000.00	116,000.00
Emergency housing	853,000.00	720,000.00
Area development	<u>15,615,917.77</u>	<u>14,679,624.77</u>
	<u>\$ 72,350,762.92</u>	<u>84,087,675.04</u>

Unexpended Balances from Proceeds of Bonds and Notes

Unexpended balances from proceeds of bonds and notes issued amounted to \$1,662,237.08 at June 30, 1970 and \$1,954,324.96 at June 30, 1971 allocated as follows:

	<u>1970</u>	<u>1971</u>
Permanent improvements:		
Additions and alterations to Providence Public Library	\$ 4,137.55	4,917.54
Highways	2,500.00	2,500.00
Improvements and extensions of municipal dock	58,496.05	-
Sanitation building loan	14,642.47	-
Recreational Facilities V	7,363.20	245,866.96
School athletic fields	583.89	583.89
Classical-Central Educational Center I and II	25,398.83	106,686.47
School Modernization and Construction II	10,576.32	46,196.43
School for the Handicapped	56,537.07	53,270.13
Sewers	9,570.81	1,796.21
Providence Civic Center Authority	23,655.56	57,439.00
Additions and alterations to Sewerage Treatment Plant	122,309.29	122,309.29
Construction of major improvements to Water Supply System	<u>1,282,383.81</u>	<u>1,282,383.81</u>
Total permanent improvements	1,618,154.85	1,923,949.73
Area development:		
Slum Clearance and Redevelopment V	<u>44,082.23</u>	<u>30,375.23</u>
	<u>\$ 1,662,237.08</u>	<u>1,954,324.96</u>

Capital Authorities Unhired

Unhired capital borrowing authorities at the close of the periods under review amounted to \$31,261,000.00 at June 30, 1970 and \$14,892,000.00 at June 30, 1971, allocated as follows:

	<u>1970</u>	<u>1971</u>
Permanent improvements:		
Off street parking facilities	\$ 562,000.00	562,000.00
Recreation V	609,000.00	
Hurricane Barrier	1,000,000.00	1,000,000.00
Classical-Central Education Center I	635,000.00	
School Modernization and Construction Loan II	2,410,000.00	1,775,000.00
Classical-Central Education Center II	270,000.00	
Additions and alterations - Providence		
Public Library	265,000.00	255,000.00
Construction of major improvements to		
Water Supply System	2,825,000.00	(9,000,000.00)
School for Handicapped Children	2,325,000.00	740,000.00
Providence Civic Center Authority	<u>5,720,000.00</u>	<u>4,920,000.00</u>
Total permanent improvements	16,621,000.00	252,000.00
Area development:		
Slum Clearance and Redevelopment Loan V	<u>14,640,000.00</u>	<u>14,640,000.00</u>
	<u>\$ 31,261,000.00</u>	<u>14,892,000.00</u>

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

Reserve for Encumbrances

This account which totaled \$3,126,367.45 at June 30, 1970 and \$1,315,797.47 at June 30, 1971 represents contract awards for which the appropriate accounts had been encumbered. A substantial number of these amounts were liquidated in the subsequent period.

Notes Payable

Notes payable outstanding at June 30, 1970 and June 30, 1971 amounted to \$16,339,000.00 and \$15,808,000.00, respectively. A summary of the changes in this account for the period is as follows:

	<u>1970</u>	<u>1971</u>
Total outstanding, beginning of period	\$ 19,839,000.00	16,339,000.00
Add notes issued	<u>3,000,000.00</u>	<u>4,790,000.00</u>
	22,839,000.00	21,129,000.00
Deduct notes paid	<u>6,500,000.00</u>	<u>5,321,000.00</u>
Total outstanding, end of period	<u>\$ 16,339,000.00</u>	<u>15,808,000.00</u>

Bonds Outstanding

Bonds outstanding at June 30, 1970 amounted to \$57,674,000.00 while at June 30, 1971 bonds outstanding totaled \$70,234,000.00.

The net bonded debt on the above dates is presented below:

	<u>1970</u>	<u>1971</u>
Gross bonded debt	\$ <u>57,674,000.00</u>	<u>70,234,000.00</u>
Deduct:		
Redemption of City		
debt account	268,527.05	364,564.18
Premium on bonds	<u>1,755.68</u>	<u>5,045.22</u>
	<u>270,282.73</u>	<u>369,609.40</u>
Net bonded debt	\$ <u>57,403,717.27</u>	<u>69,864,390.60</u>

The gross bonded debt of \$57,674,000.00 at June 30, 1970 represents an increase of \$3,294,000.00, when compared with the gross bonded debt at the beginning of the period. The gross bonded debt of \$70,234,000.00 at June 30, 1971 represents an increase of \$12,560,000.00 when compared with the bonded debt at the close of the preceding period.

For the period ended June 30, 1970, serial bonds issued amounted to \$6,500,000.00 while bonds retired amounted to \$3,206,000.00, thus resulting in the increase of \$3,294,000.00 for the period. For the period ended June 30, 1971, serial bonds issued totaled \$16,900,000.00 while serial bonds totaling \$4,340,000.00 were retired, resulting in the increase of \$12,560,000.00 for the period.

Serial bonds in the aggregate amounts of \$6,500,000.00 for June 30, 1970 and \$16,900,000.00 for June 30, 1971 were issued for the following purposes:

	<u>1970</u>	<u>1971</u>
Construction	\$ 1,500,000.00	16,900,000.00
Area development	<u>5,000,000.00</u>	<u>-</u>
Total issue	\$ <u>6,500,000.00</u>	<u>16,900,000.00</u>

Proceeds from the sale of these bonds issued at 6.3% to 6.6% for period ended June 30, 1970 and at 4.5% to 6.0% for period ended June 30, 1971 amounted to \$6,512,747.00 and \$16,953,186.22, respectively, allocated as follows:

	<u>1970</u>	<u>1971</u>
Principal	\$ 6,500,000.00	16,900,000.00
Premium	1,047.00	11,752.50
Accrued interest	<u>11,700.00</u>	<u>41,433.72</u>
	<u>\$ 6,512,747.00</u>	<u>16,953,186.22</u>

The net City debt (exclusive of accounts payable) at the close of the periods under review is presented as follows:

	<u>1970</u>	<u>1971</u>
Net bonded debt	\$ 57,403,717.27	69,864,390.60
Floating debt (notes payable)	<u>16,339,000.00</u>	<u>15,808,000.00</u>
Net City debt	73,742,717.27	85,672,390.60
Deduct net water debt	<u>11,516,038.19</u>	<u>23,259,066.44</u>
Net City debt exclusive of water debt	<u>\$ 62,226,679.08</u>	<u>62,413,324.16</u>

The ratio of net City debt to net taxable property valuation for each of the periods was as follows:

	<u>1970</u>	<u>1971</u>
Total net taxable valuation:		
December 31, 1969	\$ 823,889,300.00	
December 31, 1970		836,527,170.00
Net City debt	73,742,717.27	85,672,390.60
Net City debt exclusive of water	62,226,679.08	62,413,324.16
Ratio of net City debt to net taxable valuation	8.95:1	10.24:1
Ratio of net City debt exclusive of water to net taxable valuation	<u>7.55:1</u>	<u>7.46:1</u>

Revenue Available When Collected

This account which totaled \$16,525.00 at June 30, 1970 and \$12,775.00 at June 30, 1971, is an offset, for balance sheet purposes, to accounts receivable and will be considered as revenue only when collected.

Capital Appropriation Balances

The following is a summary of Operation of Capital Fund appropriation accounts cumulative to the close of the periods under examination:

	<u>1970</u>	<u>1971</u>
Appropriation to date	\$ 109,122,105.78	113,988,841.17
Receipts to date	6,000,000.00	-
Transfers	<u>806,612.09</u>	<u>844,594.20</u>
Total available	115,928,717.87	114,833,435.37
Disbursements to date	<u>82,773,052.36</u>	<u>87,066,623.05</u>
Unexpended balance	\$ <u><u>33,155,665.51</u></u>	<u><u>27,766,812.32</u></u>

The unexpended balances were allocated as follows:

Encumbrances	\$ 3,126,367.45	1,315,797.47
Unencumbered appropriation balance	<u>30,029,298.06</u>	<u>26,451,014.85</u>
	\$ <u><u>33,155,665.51</u></u>	<u><u>27,766,812.32</u></u>

As is consistent with prior years, these statements do not reflect valuation of land condemned by the City and conveyed to the Providence Redevelopment Agency.

CITY OF PROVIDENCE, RHODE ISLAND

Capital Fund

Schedule of Cash Receipts and Disbursements

Nine months ended June 30, 1970

Cash balance, September 30, 1969		\$ 2,035,366.06
Receipts:		
Appropriation receipts	\$ 852,212.09	
Notes issued for:		
Providence Civic Center Authority	\$ 280,000.00	
Classical-Central Education Center I	555,000.00	
Classical-Central Education Center II	285,000.00	
School Modernization and Construction II	65,000.00	
School for Handicapped Children II	135,000.00	
Recreation Loan V	180,000.00	
Slum Clearance and Redevelopment	200,000.00	
Water Improvements	<u>1,300,000.00</u>	3,000,000.00
Accrued interest on bonds sold		11,700.00
Income from bond sale		6,500,000.00
Premium on bonds sold		1,047.00
Temporary investments		<u>12,506,518.53</u>
Total receipts		<u>22,871,477.62</u>
Total available		24,906,843.68
Disbursements:		
Appropriation expenditures	3,992,912.64	
Notes paid:		
Classical High School Loan	1,000,000.00	
1964 Highway Loan	500,000.00	
Slum Clearance and Redevelopment IV	<u>5,000,000.00</u>	6,500,000.00
Premium on bonds:		
Paid to Sinking Funds		1,047.00
Accrued interest on bonds sold:		
Paid to General Fund		11,700.00
Temporary investments		<u>12,506,518.53</u>
Total disbursements		<u>23,012,178.17</u>
Cash balance, June 30, 1970		\$ <u>1,894,665.51</u>

CITY OF PROVIDENCE, RHODE ISLAND

Capital Fund

Schedule of Notes Payable

June 30, 1970

	<u>Maturity date</u>	<u>Interest rate</u>	<u>Amount</u>
Construction:			
Off street parking	8/31/70	5.8%	\$ 138,000.00
Alterations to Providence Public Library	8/31/70	5.8	235,000.00
Providence Civic Center Authority	8/31/70	5.8	280,000.00
Schools:			
Classical-Central Education Center I	8/31/70	5.8	865,000.00
School for Handicapped Children	8/31/70	5.8	175,000.00
Classical-Central Education Center II	8/31/70	5.8	2,130,000.00
School Modernization and Construcccion II	8/31/70	5.8	590,000.00
Water Department:			
Construction of major improvements to the water supply system	8/31/70	5.8	10,175,000.00
Area Development:			
Slum Clearance and Redevelopment V	8/31/70	5.8	360,000.00
Recreation:			
Recreation Loan V	8/31/70	5.8	<u>1,391,000.00</u>
			\$ <u>16,339,000.00</u>
Notes held by the following banks:			
Industrial National Bank			9,781,000.00
Rhode Island Hospital Trust National Bank			4,646,000.00
Old Stone Bank			713,000.00
Citizens Trust Company			464,000.00
Columbus National Bank			<u>735,000.00</u>
			\$ <u>16,339,000.00</u>

CITY OF PROVIDENCE, RHODE ISLAND

Capital Fund

Schedule of Bonds Outstanding

June 30, 1970

	Interest rate	Date of		Bonds	
		Issue	Maturity	Issued	Outstanding
Bonds payable serially:					
Bridge Replacement and Reconstruction	3.60-3.80%	5/1/67	5/1/91	\$ 1,200,000.00	1,200,000.00
Highways - Reconstruction - Series I	2.00	1/1/49	1/1/71	1,000,000.00	50,000.00
Highways - Reconstruction - Series II	2.00	1/1/50	1/1/71	1,000,000.00	50,000.00
Highways - Construction	2.00	1/1/50	1/1/74	250,000.00	61,000.00
Highways - Reconstruction - Series III	2.00	7/1/50	7/1/71	1,000,000.00	100,000.00
Highways - Reconstruction - Series A	2.00	7/1/50	7/1/75	500,000.00	170,000.00
Highways - Reconstruction - Series B	2.00	7/1/50	7/1/75	200,000.00	66,000.00
Highways - Reconstruction - Series C	2.00	7/1/50	7/1/75	500,000.00	170,000.00
Highways - Reconstruction - Series D	2.30	7/1/52	7/1/77	1,000,000.00	462,000.00
Highways - Reconstruction - 1959	3.80	12/1/59	12/1/81	1,000,000.00	600,000.00
Highways - Reconstruction - 1963	3.13	9/1/63	9/1/83	600,000.00	420,000.00
Highways - 1950 - 1952 Construction	2.30	7/1/52	7/1/77	600,000.00	277,000.00
Highway 1954 Bonds	2.50	1/1/54	1/1/74	300,000.00	60,000.00
Highway - Olneyville Expressway	3.40	4/1/57	4/1/81	650,000.00	362,000.00
Highway - Huntington Avenue bonds	3.80	12/1/59	12/1/81	1,000,000.00	600,000.00
Highway Construction Bonds of 1964	3.25-3.40	10/1/64	10/1/84	500,000.00	375,000.00
Highway Loan of 1964 (1970 Series)	6.30-6.60	6/15/70	6/15/90	500,000.00	500,000.00
Total Highways				10,600,000.00	4,323,000.00
Emergency Housing - Series I	2.40	6/1/49	6/1/74	1,500,000.00	358,000.00
Emergency Housing - Series II	2.00	7/1/50	7/1/80	1,350,000.00	495,000.00
Total Emergency Housing				2,850,000.00	853,000.00
Municipal Wharf Shed	2.30	7/1/52	7/1/77	1,250,000.00	573,000.00
Municipal Dock Improvement and Extension	3.13	9/1/63	9/1/87	2,000,000.00	1,800,000.00
Total Dock and Wharf				3,250,000.00	2,373,000.00
Recreational Facilities	2.40	6/1/49	6/1/74	1,000,000.00	199,000.00
Recreational Facilities Bonds of 1958	3.25	4/1/58	4/1/82	1,000,000.00	600,000.00
Recreational Facilities Series III	3.10	3/1/62	3/1/82	750,000.00	470,000.00
Recreational Facilities Series IV	3.25-3.40	10/1/64	10/1/84	1,000,000.00	750,000.00
Total Recreational Facilities				3,750,000.00	2,019,000.00
Providence Public Library Bonds	2.50	1/1/54	1/1/78	1,950,000.00	784,000.00
Public Welfare Building Bonds	3.90-4.60	6/1/68	6/1/88	1,500,000.00	1,350,000.00

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Capital Funds

Schedule of Bonds Outstanding, Continued

Bonds payable serially, continued:	Interest	Date of		Bonds	
	rate	Issue	Maturity	Issued	Outstanding
Modernizing Fire Department Series I	2.00%	1/1/50	1/1/74	\$ 500,000.00	119,000.00
Modernizing Fire Department Series II	2.00	7/1/50	7/1/75	750,000.00	256,000.00
Modernizing Fire Department Series A	2.00	7/1/50	7/1/75	250,000.00	86,000.00
Modernizing Fire Department Series B	2.30	7/1/52	7/1/77	250,000.00	116,000.00
Total Fire				1,750,000.00	577,000.00
Public Works and/or Municipal Garage and Warehouse Bonds of 1957	3.40	4/1/57	4/1/77	800,000.00	280,000.00
Public Works Highway Office Building and Garage Bonds	3.30	3/1/61	3/1/81	900,000.00	495,000.00
Total Garages				1,700,000.00	775,000.00
Redevelopment Bonds of 1957	3.40	4/1/57	4/1/77	2,000,000.00	700,000.00
Redevelopment and Slum Clearance Bonds II	3.30	3/1/61	3/1/84	2,500,000.00	1,750,000.00
Redevelopment and Slum Clearance Bonds III	3.30	3/1/61	3/1/84	2,500,000.00	1,750,000.00
Redevelopment and Slum Clearance Bonds IV	3.10	3/1/62	3/1/82	1,000,000.00	600,000.00
Redevelopment and Slum Clearance Bonds V	3.13	9/1/63	9/1/87	4,000,000.00	3,600,000.00
Redevelopment and Slum Clearance Bonds VI	3.25-3.40	10/1/64	10/1/88	2,000,000.00	1,900,000.00
Slum Clearance and Redevelopment IV (1970 Series)	6.30-6.60	6/15/70	6/15/90	5,000,000.00	5,000,000.00
Total Redevelopment Bonds				19,000,000.00	15,300,000.00
Refunding Series II	1.38	6/1/46	6/1/71	2,362,000.00	131,000.00
Refunding Series II-B	1.80	6/1/47	6/1/72	559,000.00	62,000.00
Refunding Series II-C	2.20	6/1/48	6/1/72	619,000.00	78,000.00
Refunding Series II-D	2.40	6/1/49	6/1/72	729,000.00	89,000.00
Total Refunding				4,269,000.00	360,000.00
Hurricane Barrier Bonds Series I	3.25-3.40	10/1/64	10/1/88	3,000,000.00	2,850,000.00
Hurricane Barrier Bonds Series II	3.60-3.75	5/1/67	5/1/87	600,000.00	510,000.00
Total Hurricane Barrier				3,600,000.00	3,360,000.00
Sanitation Buildings and Equipment Bonds	3.60-3.75	5/1/67	5/1/87	400,000.00	340,000.00
Schools	3.50	4/1/33	4/1/73	800,000.00	60,000.00
School Athletic Fields - Series I	2.00	1/1/49	1/1/73	500,000.00	90,000.00
School Athletic Fields - Series II	2.00	1/1/50	1/1/74	500,000.00	119,000.00
School Athletic Fields - Series III	4.50-4.60	6/1/68	6/1/90	500,000.00	500,000.00
School Bonds of 1954	2.50	1/1/54	1/1/78	1,600,000.00	640,000.00
School Bonds of 1958	3.25	4/1/58	4/1/82	1,600,000.00	960,000.00
School Bonds of 1959	3.80	12/1/59	12/1/81	1,250,000.00	754,000.00

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Capital Funds

Schedule of Bonds Outstanding, Continued

	Interest rate	Date of		Bonds	
		Issue	Maturity	Issued	Outstanding
Bonds payable serially, continued:					
School Bonds of 1961	3.10%	3/1/62	3/1/86	\$ 2,000,000.00	1,600,000.00
School Bonds of 1966	3.60-3.80	5/1/67	5/1/91	1,750,000.00	1,750,000.00
School Bonds of 1968	3.90-4.60	6/1/68	6/1/88	6,000,000.00	5,400,000.00
School Modernization Bonds of 1957	3.40	4/1/57	4/1/77	500,000.00	175,000.00
School Modernization Bonds Series II - 1959	3.80	12/1/59	12/1/81	1,000,000.00	600,000.00
School Modernization Bonds Series III	3.30	3/1/61	3/1/81	1,000,000.00	550,000.00
School Modernization Bonds Series IV	3.10	3/1/62	3/1/82	1,000,000.00	600,000.00
School Modernization Bonds Series V	3.60-3.80	5/1/67	5/1/91	1,500,000.00	1,500,000.00
Classical High School Bonds	6.30-6.60	6/15/70	6/15/90	1,000,000.00	1,000,000.00
Total Schools				22,500,000.00	16,298,000.00
Sewers	2.00	1/1/50	1/1/74	250,000.00	61,000.00
Sewers - 1950 - 1952 Construction	2.30	7/1/52	7/1/77	400,000.00	184,000.00
Sewers - 1954 Construction	2.50	1/1/54	1/1/74	200,000.00	40,000.00
Sewer Construction Bonds of 1957	3.40	4/1/57	4/1/77	500,000.00	175,000.00
Sewer Construction Bonds of 1963	3.13	9/1/63	9/1/83	500,000.00	350,000.00
Sewer Construction Bonds of 1964	3.25-3.40	10/1/64	10/1/84	300,000.00	225,000.00
Sewer Construction Bonds of 1966	3.60-3.75	5/1/67	5/1/87	300,000.00	255,000.00
Total Sewers				2,450,000.00	1,290,000.00
Incinerator and Sludge Disposal - Series I	2.00	1/1/49	1/1/71	950,000.00	50,000.00
Incinerator and Sludge Disposal - Series A	2.00	7/1/50	7/1/75	650,000.00	222,000.00
Incinerator and Sludge Disposal - Series B	2.00	7/1/50	7/1/75	175,000.00	60,000.00
Sludge Incinerator Bonds	3.60-3.75	5/1/67	5/1/87	1,000,000.00	850,000.00
Total Incinerator and Sludge Disposal				2,775,000.00	1,182,000.00
Sewerage Treatment Bonds - Series I	3.25	4/1/58	4/1/78	3,500,000.00	1,400,000.00
Sewerage Treatment Bonds - Series II	3.25	4/1/58	4/1/78	600,000.00	240,000.00
Sewerage Treatment Bonds - Series II - 1959	3.80	12/1/59	12/1/81	300,000.00	180,000.00
Total Sewerage Treatment				4,400,000.00	1,820,000.00
Off Street Parking Facilities Series II	3.10	3/1/62	3/1/82	1,000,000.00	600,000.00
Traffic Signal and Traffic Controls Bonds of 1957	3.40	4/1/57	4/1/81	400,000.00	220,000.00
Total Bonds Exclusive of Water					55,024,000.00
Bonds payable - Water:					
Water Distribution Reservoir	3.25	12/1/62	12/1/92	2,050,000.00	1,710,000.00
Water Purification Works Improvements I	3.25	12/1/62	12/1/92	1,100,000.00	940,000.00
Total Water Serial Bonds				3,150,000.00	2,650,000.00
Total Serial Bonds Issued and Outstanding				\$ 92,494,000.00	57,674,000.00

CITY OF PROVIDENCE, RHODE ISLAND

Capital Fund

Schedule of Bonded Debt

Nine months ended June 30, 1970

		Serial bonds
Gross bonded debt, October 1, 1969		\$ 54,380,000.00
Bonds issued		<u>6,500,000.00</u>
		60,880,000.00
Bonds retired		<u>3,206,000.00</u>
Gross bonded debt, June 30, 1970		57,674,000.00
Less:		
Redemption of City debt - unallocated	\$ 268,527.05	
Premium on bonds	<u>1,755.68</u>	<u>270,282.73</u>
Net bonded debt, June 30, 1970		\$ <u>57,403,717.27</u>

CITY OF PROVIDENCE, RHODE ISLAND

Capital Fund

Schedule of Future Requirements for Serial Bond Retirements

June 30, 1970

	<u>Total</u>	<u>General</u>	<u>Water</u>
June 30, 1971	\$ 4,338,953.00	4,258,953.00(A)	80,000.00
June 30, 1972	4,305,421.13	4,220,421.13(A)	85,000.00
June 30, 1973	4,187,870.19	4,097,870.19(A)	90,000.00
June 30, 1974	4,148,000.00	4,058,000.00	90,000.00
June 30, 1975	3,904,000.00	3,809,000.00	95,000.00
June 30, 1976	3,916,000.00	3,816,000.00	100,000.00
June 30, 1977	3,742,000.00	3,642,000.00	100,000.00
June 30, 1978	3,559,000.00	3,459,000.00	100,000.00
June 30, 1979	2,961,000.00	2,856,000.00	105,000.00
June 30, 1980	2,966,000.00	2,856,000.00	110,000.00
June 30, 1981	2,966,000.00	2,856,000.00	110,000.00
June 30, 1982	2,773,000.00	2,658,000.00	115,000.00
June 30, 1983	2,220,000.00	2,105,000.00	115,000.00
June 30, 1984	2,225,000.00	2,105,000.00	120,000.00
June 30, 1985	1,925,000.00	1,800,000.00	125,000.00
June 30, 1986	1,835,000.00	1,710,000.00	125,000.00
June 30, 1987	1,735,000.00	1,610,000.00	125,000.00
June 30, 1988	1,630,000.00	1,495,000.00	135,000.00
June 30, 1989	955,000.00	820,000.00	135,000.00
June 30, 1990	710,000.00	570,000.00	140,000.00
June 30, 1991	360,000.00	220,000.00	140,000.00
June 30, 1992	155,000.00		155,000.00
June 30, 1993	155,000.00		155,000.00
	<u>\$ 57,672,244.32</u>	<u>55,022,244.32</u>	<u>2,650,000.00</u>

(A) Netted for premium received on bond issue, \$1,755.68.

CITY OF PROVIDENCE, RHODE ISLAND

Capital Fund

Schedule of Cash Receipts and Disbursements

Twelve months ended June 30, 1971

Cash balance, July 1, 1970		\$ 1,894,665.51
Receipts:		
Appropriation receipts	\$ 844,594.20	
Notes issued for:		
Alterations and additions to		
Providence Public Library	\$ 10,000.00	
Providence Civic Center		
Authority	800,000.00	
Classical-Central Education		
Center I	400,000.00	
Classical-Central Education		
Center II	270,000.00	
School Modernization and		
Construction II	635,000.00	
School for Handicapped		
Children II	1,585,000.00	
Recreation Loan V	265,000.00	
Water Improvements	<u>825,000.00</u>	4,790,000.00
Accrued interest on bonds sold		41,433.72
Income from bond sale		16,900,000.00
Premium on bonds sold		11,752.50
Temporary investments		<u>23,693,000.00</u>
Total receipts		46,280,780.42
Total available		48,175,445.93
Disbursements:		
Appropriation expenditures	6,233,447.39	
Notes paid:		
Recreation Loan V	1,656,000.00	
Classical-Central Education		
Center I	1,265,000.00	
Classical-Central Education		
Center II	<u>2,400,000.00</u>	5,321,000.00
Premium on bonds:		
Paid to Sinking Funds		11,752.50
Accrued interest on bonds sold:		
Paid to General Fund		12,537.50
Temporary investments		<u>34,721,896.22</u>
Total disbursements		46,300,633.61
Cash balance, June 30, 1971		\$ <u>1,874,812.32</u>

CITY OF PROVIDENCE, RHODE ISLAND

Capital Fund

Schedule of Notes Payable

June 30, 1971

	<u>Maturity</u> <u>date</u>	<u>Interest</u> <u>rate</u>	<u>Amount</u>
Construction:			
Off street parking	8/31/71	2.75%	\$ 138,000.00
Alterations to Providence Public Library	8/31/71	2.75	245,000.00
Providence Civic Center Authority	8/31/71	2.75	1,080,000.00
Schools:			
School for Handicapped Children	8/31/71	2.75	1,760,000.00
School Modernization and Construction II	8/31/71	2.75	1,225,000.00
Water Department:			
Construction of major improvements to the water supply system	8/31/71	2.75	11,000,000.00
Area Development:			
Slum Clearance and Redevelopment V	8/31/71	2.75	<u>360,000.00</u>
			\$ <u>15,808,000.00</u>
Notes held by the following banks:			
Industrial National Bank			8,990,000.00
Rhode Island Hospital Trust National Bank			5,183,000.00
Old Stone Bank			650,000.00
Citizens Trust Company			535,000.00
Columbus National Bank			<u>450,000.00</u>
			\$ <u>15,808,000.00</u>

CITY OF PROVIDENCE, RHODE ISLAND

Capital Fund

Schedule of Bonds Outstanding

June 30, 1971

	Interest rate	Date of		Bonds	
		Issue	Maturity	Issued	Outstanding
Bonds payable serially:					
Bridge Replacement and Reconstruction	3.60-3.80%	5/1/67	5/1/91	\$ 1,200,000.00	1,200,000.00
Highways - Construction	2.00	1/1/50	1/1/74	250,000.00	46,000.00
Highways - Reconstruction - Series III	2.00	7/1/50	7/1/71	1,000,000.00	50,000.00
Highways - Reconstruction Series A	2.00	7/1/50	7/1/75	500,000.00	143,000.00
Highways - Reconstruction Series B	2.00	7/1/50	7/1/75	200,000.00	55,000.00
Highways - Reconstruction Series C	2.00	7/1/50	7/1/75	500,000.00	143,000.00
Highways - Reconstruction Series D	2.30	7/1/52	7/1/77	1,000,000.00	409,000.00
Highways - Reconstruction - 1959	3.80	12/1/59	12/1/81	1,000,000.00	550,000.00
Highways - Reconstruction - 1963	3.13	9/1/63	9/1/83	600,000.00	390,000.00
Highways - 1950 - 1952 Construction	2.30	7/1/52	7/1/77	600,000.00	246,000.00
Highway 1954 Bonds	2.50	1/1/54	1/1/74	300,000.00	45,000.00
Highway - Olneyville Expressway	3.40	4/1/57	4/1/81	650,000.00	330,000.00
Highway - Huntington Avenue Bonds	3.80	12/1/59	12/1/81	1,000,000.00	550,000.00
Highway Construction Bonds of 1964	3.25-3.40	10/1/64	10/1/84	500,000.00	350,000.00
Highway Loan of 1964 (1970 Series)	6.30-6.60	6/15/70	6/15/90	500,000.00	475,000.00
Total Highways				8,600,000.00	3,782,000.00
Emergency Housing - Series I	2.40	6/1/49	6/1/74	1,500,000.00	270,000.00
Emergency Housing - Series II	2.00	7/1/50	7/1/80	1,350,000.00	450,000.00
Total Emergency Housing				2,850,000.00	720,000.00
Municipal Wharf Shed	2.30	7/1/52	7/1/77	1,250,000.00	508,000.00
Municipal Dock Improvements and Extension	3.13	9/1/63	9/1/87	2,000,000.00	1,700,000.00
Total Dock and Wharf				3,250,000.00	2,208,000.00
Recreational Facilities	2.40	6/1/49	6/1/74	1,000,000.00	150,000.00
Recreational Facilities Bonds of 1958	3.25	4/1/58	4/1/82	1,000,000.00	550,000.00
Recreational Facilities Series III	3.10	3/1/62	3/1/82	750,000.00	435,000.00
Recreational Facilities Series IV	3.25-3.40	10/1/64	10/1/84	1,000,000.00	700,000.00
Recreation Loan V	4.50	2/1/71	2/1/91	2,000,000.00	2,000,000.00
Total Recreational Facilities				5,750,000.00	3,835,000.00
Providence Public Library Bonds	2.50	1/1/54	1/1/78	1,950,000.00	686,000.00
Public Welfare Building Bonds	3.90-4.60	6/1/68	6/1/88	1,500,000.00	1,275,000.00

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Capital Funds

Schedule of Bonds Outstanding, Continued

	Interest rate	Date of		Bonds	
		Issue	Maturity	Issued	Outstanding
Bonds payable, serially, continued:					
Modernizing Fire Department Series I	2.00%	1/1/50	1/1/74	\$ 500,000.00	90,000.00
Modernizing Fire Department Series II	2.00	7/1/50	7/1/75	750,000.00	215,000.00
Modernizing Fire Department Series A	2.00	7/1/50	1/1/75	250,000.00	72,000.00
Modernizing Fire Department Series B	2.30	7/1/52	7/1/77	250,000.00	103,000.00
Total Fire				1,750,000.00	480,000.00
Public Works and/or Municipal Garage and Warehouse Bonds of 1957	3.40	4/1/57	4/1/77	800,000.00	240,000.00
Public Works Highway Office Building and Garage Bonds	3.30	3/1/61	3/1/81	900,000.00	450,000.00
Total Garages				1,700,000.00	690,000.00
Redevelopment Bonds of 1957	3.40	4/1/57	4/1/77	2,000,000.00	600,000.00
Redevelopment and Slum Clearance Bonds II	3.30	3/1/61	3/1/84	2,500,000.00	1,625,000.00
Redevelopment and Slum Clearance Bonds III	3.30	3/1/61	3/1/84	2,500,000.00	1,625,000.00
Redevelopment and Slum Clearance Bonds IV	3.10	3/1/62	3/1/82	1,000,000.00	550,000.00
Redevelopment and Slum Clearance Bonds V	3.13	9/1/63	9/1/87	4,000,000.00	3,400,000.00
Redevelopment and Slum Clearance Bonds VI	3.25-3.40	10/1/64	10/1/88	2,000,000.00	1,800,000.00
Slum Clearance and Redevelopment IV (1970 Series)	6.30-6.60	6/15/70	6/15/90	5,000,000.00	4,750,000.00
Total Redevelopment Bonds				19,000,000.00	14,350,000.00
Refunding Series II-B	1.80	6/1/46	6/1/72	559,000.00	31,000.00
Refunding Series II-C	2.20	6/1/48	6/1/72	619,000.00	40,000.00
Refunding Series II-D	3.40	6/1/49	6/1/72	729,000.00	45,000.00
Total Refunding				1,907,000.00	116,000.00
Hurricane Barrier Bond Series I	3.25-3.40	10/1/64	10/1/88	3,000,000.00	2,700,000.00
Hurricane Barrier Bond Series II	3.60-3.75	5/1/67	5/1/87	600,000.00	480,000.00
Total Hurricane Barrier				3,600,000.00	3,180,000.00
Sanitation Buildings and Equipment Bonds	3.60-3.75.	5/1/67	5/1/87	400,000.00	320,000.00
Schools	3.50	4/1/33	4/1/73	800,000.00	40,000.00
School Athletic Fields - Series I	2.00	1/1/49	1/1/73	500,000.00	60,000.00
School Athletic Fields - Series II	2.00	1/1/50	1/1/74	500,000.00	90,000.00
School Athletic Fields - Series III	4.50-4.60	6/1/68	6/1/90	500,000.00	500,000.00
School Bonds of 1954	2.50	1/1/54	1/1/78	1,600,000.00	560,000.00
School Bonds of 1958	3.25	4/1/58	4/1/82	1,600,000.00	880,000.00
School Bonds of 1959	3.80	12/1/59	12/1/81	1,250,000.00	692,000.00

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Capital Funds

Schedule of Bonds Outstanding, Continued

	Interest rate	Date of		Bonds	
		Issue	Maturity	Issued	Outstanding
Bonds payable, serially, continued:					
School Bonds of 1961	3.10%	3/1/62	3/1/86	\$ 2,000,000.00	1,500,000.00
School Bonds of 1966	3.60-3.80	5/1/67	5/1/91	1,750,000.00	1,750,000.00
School Bonds of 1968	3.90-4.60	6/1/68	6/1/88	6,000,000.00	5,100,000.00
School Bonds of 1971 Series I	4.50	2/1/71	2/1/91	1,500,000.00	1,500,000.00
School Bonds of 1971 Series II	4.50	2/1/71	2/1/91	2,400,000.00	2,400,000.00
School Modernization Bonds of 1957	3.40	4/1/57	4/1/77	500,000.00	150,000.00
School Modernization Bonds Series II - 1959	3.80	12/1/59	12/1/81	1,000,000.00	550,000.00
School Modernization Bonds Series III	3.30	3/1/61	3/1/81	1,000,000.00	500,000.00
School Modernization Bonds Series IV	3.10	3/1/62	3/1/82	1,000,000.00	550,000.00
School Modernization Bonds Series V	3.60-3.80	5/1/67	5/1/91	1,500,000.00	1,500,000.00
Classical High School Bonds	6.30-6.60	6/15/70	6/15/90	1,000,000.00	950,000.00
Total Schools				26,400,000.00	19,272,000.00
Sewers	2.00	1/1/50	1/1/74	250,000.00	46,000.00
Sewers - 1950 - 1952 Construction	2.30	7/1/52	7/1/77	400,000.00	162,000.00
Sewers - 1954 Construction	2.50	1/1/54	1/1/74	200,000.00	30,000.00
Sewer Construction Bonds of 1957	3.40	4/1/57	4/1/77	500,000.00	150,000.00
Sewer Construction Bonds of 1963	3.13	9/1/63	9/1/83	500,000.00	325,000.00
Sewer Construction Bonds of 1964	3.25-3.40	10/1/64	10/1/84	300,000.00	210,000.00
Sewer Construction Bonds of 1966	3.60-3.75	5/1/67	5/1/87	300,000.00	240,000.00
Total Sewers				2,450,000.00	1,163,000.00
Incinerator and Sludge Disposal - Series A	2.00	7/1/50	7/1/75	650,000.00	187,000.00
Incinerator and Sludge Disposal - Series B	2.00	7/1/50	7/1/75	175,000.00	50,000.00
Sludge Incinerator Bonds	3.60-3.75	5/1/67	5/1/87	1,000,000.00	800,000.00
Total Incinerator and Sludge Disposal				1,825,000.00	1,037,000.00
Sewerage Treatment Bonds - Series I	3.25	4/1/58	4/1/78	3,500,000.00	1,225,000.00
Sewerage Treatment Bonds - Series II	3.25	4/1/58	4/1/78	600,000.00	210,000.00
Sewerage Treatment Bonds - Series II (1959)	3.80	12/1/59	12/1/81	300,000.00	165,000.00
Total Sewerage Treatment				4,400,000.00	1,600,000.00
Off Street Parking Facilities Series I	3.10	3/1/62	3/1/82	1,000,000.00	550,000.00
Traffic Signal and Traffic Control Bonds of 1957	3.40	4/1/57	4/1/81	400,000.00	200,000.00
Total Bonds Exclusive of Water					56,667,000.00
Bonds payable - Water:					
Water Distribution Reservoir	3.25	12/1/62	12/1/92	2,050,000.00	1,654,000.00
Water Purification Works Improvements I	3.25	12/1/62	12/1/92	1,100,000.00	915,000.00
Water Bonds of 1971	5.00-6.00	6/1/71	6/1/2001	11,000,000.00	11,000,000.00
Total Water Serial Bonds				14,150,000.00	13,570,000.00
Total Serial Bonds Issued and Outstanding				\$ 104,082,000.00	70,234,000.00

CITY OF PROVIDENCE, RHODE ISLAND

Capital Fund

Schedule of Bonded Debt

Twelve months ended June 30, 1971

	Serial <u>bonds</u>
Gross bonded debt, July 1, 1970	\$ 57,674,000.00
Bonds issued	<u>16,900,000.00</u>
	74,574,000.00
Bonds retired	<u>4,340,000.00</u>
Gross bonded debt, June 30, 1971	70,234,000.00
Less:	
Redemption of City debt - unallocated	\$ 364,564.18
Premium on bonds	<u>5,045.22</u>
	<u>369,609.40</u>
Net bonded debt, June 30, 1971	\$ <u>69,864,390.60</u>

CITY OF PROVIDENCE, RHODE ISLAND

Capital Fund

Schedule of Future Requirements for Serial Bond Retirements

June 30, 1971

	<u>Total</u>	<u>General</u>	<u>Water</u>
June 30, 1972	\$ 4,741,084.59	4,511,084.59(A)	230,000.00
June 30, 1973	4,637,870.19	4,392,870.19(A)	245,000.00
June 30, 1974	4,608,000.00	4,353,000.00	255,000.00
June 30, 1975	4,369,000.00	4,104,000.00	265,000.00
June 30, 1976	4,391,000.00	4,111,000.00	280,000.00
June 30, 1977	4,227,000.00	3,937,000.00	290,000.00
June 30, 1978	4,059,000.00	3,754,000.00	305,000.00
June 30, 1979	3,471,000.00	3,151,000.00	320,000.00
June 30, 1980	3,486,000.00	3,151,000.00	335,000.00
June 30, 1981	3,501,000.00	3,151,000.00	350,000.00
June 30, 1982	3,323,000.00	2,953,000.00	370,000.00
June 30, 1983	2,785,000.00	2,400,000.00	385,000.00
June 30, 1984	2,805,000.00	2,400,000.00	405,000.00
June 30, 1985	2,520,000.00	2,095,000.00	425,000.00
June 30, 1986	2,450,000.00	2,005,000.00	445,000.00
June 30, 1987	2,365,000.00	1,905,000.00	460,000.00
June 30, 1988	2,280,000.00	1,790,000.00	490,000.00
June 30, 1989	1,625,000.00	1,115,000.00	510,000.00
June 30, 1990	1,405,000.00	865,000.00	540,000.00
June 30, 1991	1,075,000.00	515,000.00	560,000.00
June 30, 1992	600,000.00		600,000.00
June 30, 1993	625,000.00		625,000.00
June 30, 1994	495,000.00		495,000.00
June 30, 1995	525,000.00		525,000.00
June 30, 1996	555,000.00		555,000.00
June 30, 1997	590,000.00		590,000.00
June 30, 1998	620,000.00		620,000.00
June 30, 1999	655,000.00		655,000.00
June 30, 2000	695,000.00		695,000.00
June 30, 2001	745,000.00		745,000.00
	<u>\$ 70,228,954.78</u>	<u>56,658,954.78</u>	<u>13,570,000.00</u>

(A) Netted for premium received on bond issue, \$5,045.22.

.

CITY OF PROVIDENCE, RHODE ISLAND

Sinking Fund CommentsInvestments

Total investments of \$243,000.00 and \$260,000.00 at June 30, 1970 and June 30, 1971, respectively, are in the form of certificates of deposit and are stated at maturity or face value.

Sinking Fund Balance

The Sinking Fund balance of \$268,527.05 at June 30, 1970 and \$364,564.18 at June 30, 1971 represents the balances in the "Redemption of City Debt Fund." This Fund was established under provisions of Chapter 2, Section 56, of the Revised City Ordinances of 1946 and is composed of net proceeds from the sale of real estate and income on investments. Activity for the periods ended June 30, 1970 and June 30, 1971 is summarized as follows:

	<u>1970</u>	<u>1971</u>
Fund balance, beginning of period	\$ 234,534.25	268,527.05
Receipts from sale of property	24,880.30	77,609.60
Investment income	<u>9,112.50</u>	<u>18,427.53</u>
Fund balance, end of period	\$ <u><u>268,527.05</u></u>	<u><u>364,564.18</u></u>

REVOLVING FUNDS

CITY OF PROVIDENCE, RHODE ISLAND

Revolving Funds CommentsCash

The total cash in the amount of \$271,769.81 and \$317,262.32 at June 30, 1970 and June 30, 1971, respectively, are comprised entirely of demand deposits in one checking account.

Accounts Receivable

Of the total of \$260,530.09 at June 30, 1970 and \$183,383.84 at June 30, 1971, all but \$25,889.13 and \$10,363.16 are receivables due other funds under City control. Detail of the balances by period is as follows:

	1970		1971	
	Due from		Due from	
	Other funds	Others	Other funds	Others
Central Purchasing Revolving Fund	\$ 8,880.46	24,409.13	10,585.00	6,647.37
Municipal Garage Revolving Fund	26,583.56		42,904.90	
North Burial Ground Operating Fund		1,480.00		3,715.79
Public Works Revolving Fund - Stores	110,023.46		47,085.59	
Public Works Revolving Fund - Equipment	89,153.48		72,445.19	
	<u>\$ 234,640.96</u>	<u>25,889.13</u>	<u>173,020.68</u>	<u>10,363.16</u>

Accounts Payable

Included in the accounts payable figures of \$221,970.82 at June 30, 1970 and \$169,459.53 at June 30, 1971 are amounts due to other funds amounting to \$89,528.48 and \$72,445.19 for each respective year. Other payables are amounts owed on open orders at the end of each period.

Revenue Available When Collected

This contra account is set up to offset accounts receivable - due from others so that revenues may be recognized in the year of receipt.

CITY OF PROVIDENCE, RHODE ISLAND

Revolving Funds

Schedule of Cash Receipts and Disbursements

Nine months ended June 30, 1970

	Cash balance Sep.30,1969	Receipts	Total available	Disbursements	Cash balance Jun.30,1970
Blackstone Boulevard Plant Fund	\$ 363.40	300.00	663.40	46.00	617.40
Betsy Williams Cottage Landscaping	104.64		104.64		104.64
Central Purchasing Revolving Fund	28,533.21	99,556.24	128,089.45	109,506.16	18,583.29
Food Stamp Program	25,702.73	47,031.50	72,734.23	57,009.11	15,725.12
Mary Elizabeth Sharpe Parks Fund	515.44	592.60	1,108.04	491.36	616.68
Mary Elizabeth Sharpe Tree Fund	6,727.63	5,447.52	12,175.15		12,175.15
Municipal Garage Revolving Fund	24,619.78	79,757.88	104,377.66	103,288.96	1,088.70
Nellie Gordon Johnson Playground Fund	3,132.99		3,132.99		3,132.99
North Burial Ground Operating Fund	19,981.26	71,380.91	91,362.17	70,063.28	21,298.89
Providence Civilian Defense Council	13,146.17		13,146.17	6,361.50	6,784.67
Providence Human Relations Commission	8,372.74		8,372.74		8,372.74
Providence Junior Fire Department	3,189.11	3,000.00	6,189.11	2,318.00	3,871.11
Providence Junior Police Camp	8,341.84	7,010.98	15,352.82	6,529.65	8,823.17
Providence - Stanford Research Institute - Civil Defense Study	682.05		682.05		682.05
Public School Estates Revolving Fund	5,117.39	168,508.93	173,626.32	173,626.32	
Public Works Revolving Fund - Stores	63,481.66	522,243.90	585,725.56	570,820.36	14,905.20
Public Works Revolving Fund - Equipment	18,614.49	90,529.09	109,143.58	66,474.15	42,669.43
Roger Williams Park - Chas. H. Smith Trust Fund	17,800.66	30,000.00	47,800.66	13,917.01	33,883.65
Roger Williams Plat - Water Service Account	375.00		375.00		375.00
Roger Williams Park - Zoo Fund	48.54		48.54	17.54	31.00
Water Meter Conversion Revolving Fund	39,437.11	53,982.50	93,419.61	47,108.95	46,310.66
Water Stores Revolving Fund	25,030.65	38,711.61	63,742.26	32,023.99	31,718.27
Total Revolving Funds	\$ 313,318.49	1,218,053.66	1,531,372.15	1,259,602.34	271,769.81

CITY OF PROVIDENCE, RHODE ISLAND

Revolving Funds

Schedule of Cash Receipts and Disbursements

Twelve months ended June 30, 1971

	Cash balance Jul.1,1970	Receipts	Total available	Disbursements	Cash balance Jun.30,1971
Blackstone Boulevard Plant Fund	\$ 617.40	400.00	1,017.40	340.78	676.62
Betsy Williams Cottage Landscaping	104.64		104.64		104.64
Central Purchasing Revolving Fund	18,583.29	126,654.40	145,237.69	129,917.23	15,320.46
Food Stamp Program	15,725.12	75,346.73	91,071.85	69,877.36	21,194.49
Mary Elizabeth Sharpe Parks Fund	616.68	949.00	1,565.68	387.90	1,177.78
Mary Elizabeth Sharpe Tree Fund	12,175.15	565.00	12,740.15	10,699.20	2,040.95
Municipal Garage Revolving Fund	1,088.70	144,191.62	145,280.32	138,680.67	6,599.65
Nellie Gordon Johnson Playground Fund	3,132.99		3,132.99		3,132.99
North Burial Ground Operating Fund	21,298.89	106,338.78	127,637.67	99,459.47	28,178.20
Providence Civilian Defense Council	6,784.67	12,192.50	18,977.17	7,781.50	11,195.67
Providence Human Relations Commission	8,372.74		8,372.74		8,372.74
Providence Junior Fire Department	3,871.11	3,000.00	6,871.11	3,902.92	2,968.19
Providence Junior Police Camp	8,823.17	22,036.64	30,859.81	18,530.02	12,329.79
Providence - Stanford Research Institute - Civil Defense Study	682.05		682.05		682.05
Public School Estates Revolving Fund		165,601.04	165,601.04	165,601.04	
Public Works Revolving Fund - Stores	14,905.20	790,817.07	805,722.27	768,307.72	37,414.55
Public Works Revolving Fund - Equipment	42,669.43	89,928.48	132,597.91	81,367.42	51,230.49
Roger Williams Park - Chas. H. Smith Trust Fund	33,883.65		33,883.65	19,495.14	14,388.51
Roger Williams Plat - Water Service Account	375.00		375.00		375.00
Roger Williams Park - Zoo Fund	31.00		31.00		31.00
Water Meter Conversion Revolving Fund	46,310.66	38,934.15	85,244.81	48,351.00	36,893.81
Water Stores Revolving Fund	31,718.27	135,798.25	167,516.52	104,561.78	62,954.74
Total Revolving Funds	\$ 271,769.81	1,712,753.66	1,984,523.47	1,667,261.15	317,262.32

CITY OF PROVIDENCE, RHODE ISLAND

Trust and Special Funds Comments

Cash

Cash balances of the various funds at the close of the periods ended June 30, 1970 and June 30, 1971 consist of the following:

	<u>1970</u>	<u>1971</u>
Checking accounts	\$ 1,556,808.00	2,298,817.87
Participation accounts	<u>516,596.13</u>	<u>674,727.80</u>
	\$ <u>2,073,404.13</u>	<u>2,973,545.67</u>

Hurricane Barrier Assessments Receivable

Hurricane Barrier Assessments receivable amounting to \$1,359,322.68 for the period ended June 30, 1970 and \$1,297,564.04 for the period ended June 30, 1971 represents the balance of a special assessment levied in accordance with City Council Resolutions. This assessment is payable in twenty-five annual installments, each payment due on or before October 24 of each year.

Operation of this assessment for the periods ended June 30, 1970 and June 30, 1971 is as follows:

	<u>1970</u>	<u>1971</u>
Balance, beginning of period	\$ 1,427,556.99	1,359,322.68
Less:		
Receipts	\$ 68,238.18	
Overpayment of interest	<u>(3.87)</u>	<u>68,234.31</u>
Balance, end of period	\$ <u>1,359,322.68</u>	<u>1,297,564.04</u>

Investments

Investments of the Trust and Special Funds in relation to total investments of All Funds for the periods ended June 30, 1970 and June 30, 1971 is reconciled as follows:

	<u>1970</u>	<u>1971</u>
Total investments - All Funds	\$ <u>57,739,744.24</u>	<u>67,723,933.51</u>
Less investments by funds other than Trust and Special:		
General Fund	6,750,000.00	2,800,000.00
Sinking Funds	243,000.00	260,000.00
Capital Fund		11,028,896.22
Federal Program Funds		<u>700,000.00</u>
Total investments - other funds	<u>6,993,000.00</u>	<u>14,788,896.22</u>
Investments - Trust and Special Funds	50,746,744.24	52,935,037.29
Add loans receivable from participating employees	<u>758,865.76</u>	<u>799,166.86</u>
Total invested - Trust and Special Funds	\$ <u>51,505,610.00</u>	<u>53,734,204.15</u>

Investments by the Trust and Special Funds include U. S. Government obligations, corporate bonds and stocks, first mortgages, certificates of deposit, and repurchase agreements. All investments are allocated by Fund for each period.

The investments held by Trust and Special Funds are reported at the following values:

- A. Corporate certificates of deposit, corporate stocks, commercial paper, and repurchase agreements are stated at cost.
- 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.
 - 3. Corporate bonds and U. S. Government obligations held by the City of Providence as trustee under the will of Charles H. Smith are stated at cost.

Revenue Available when Collected

This contra account totaling \$1,407,982.22 and \$1,357,680.11 for June 30, 1970 and June 30, 1971, respectively, is an offset to certain accounts receivable in order that revenue be recognized in the year of receipt.

Fund Balances

The following schedules for the period ended June 30, 1970 and June 30, 1971 present the Trust Fund - Fund Balances divided as to corpus and accumulated earnings.

CITY OF PROVIDENCE, RHODE ISLAND

Trust Funds - Fund Balances

June 30, 1970

	Balance <u>Jun. 30, 1970</u>	<u>Corpus</u>	Accumulated <u>income</u>
Henry B. Anthony Public Fountain Fund	\$ 2,617.68	2,617.68	
Senator Henry B. Anthony Prize Fund	3,003.00	3,003.00	
Senator Henry B. Anthony Prize Fund Income	206.25		206.25
Ellen R. Barnes Trust Fund	173.06	173.06	
Better Providence Trust Fund	8,692.78	6,500.00	2,192.78
Mary Swift Bragunn Fund	4,893.38	500.00	4,393.38
Dexter Donation Trust Fund	557,587.07	557,587.07	
Dexter Donation Trust Fund Income	258,041.75		258,041.75
Ebenezer Knight Dexter Trust Fund	990,229.47	990,229.47	
Ebenezer Knight Dexter Trust Fund Income	151,864.64		151,864.64
Elizabeth Angell Gould Fund	100,383.20	100,383.20	
Elizabeth Angell Gould Fund Income	42,827.31		42,827.31
Marshall H. Gould Fund	5,105.00	5,105.00	
Marshall H. Gould Fund Income	4,008.93		4,008.93
Abby A. King Trust Fund	18,264.49	18,264.49	
Abby A. King Trust Fund Income	18,776.87		18,776.87
Anna H. Mann Trust Fund	365,099.97	365,099.97	
Anna H. Mann Trust Fund Income	304.16		304.16
North Burial Ground Perpetual Care Fund	673,720.29	673,720.29	
North Burial Ground Perpetual Care Fund Income	23,829.91		23,829.91
Gladys Potter Trust Fund	11,011.00	11,011.00	
Charles H. Smith Trust Fund	1,001.00	1,001.00	
Charles H. Smith Trust Fund Income	461.45		461.45
City of Providence, Trustee u/w of Charles H. Smith	986,120.76	957,745.63	28,375.13
City of Providence School Committee - Special Award	11,056.58	5,500.00	5,556.58
Tillinghast Donation Fund	200.00	200.00	
Tillinghast Donation Fund Income	6.58		6.58
Samuel H. Tingley Trust Fund	100,015.00	100,015.00	
Emmeline Owen Vinton Fund	520.80	520.80	
Emmeline Owen Vinton Fund Income	47.75		47.75
Frederick Arnold Vinton, M. D. Fund	520.80	520.80	
Frederick Arnold Vinton, M. D. Fund Income	154.47		154.47
	<u>\$ 4,340,745.40</u>	<u>3,799,697.46</u>	<u>541,047.94</u>

CITY OF PROVIDENCE, RHODE ISLAND

Trust Funds - Fund Balances

June 30, 1971

	Balance Jun. 30, 1971	Corpus	Accumulated income
Henry B. Anthony Public Fountain Fund	\$ 2,712.60	2,712.60	
Senator Henry B. Anthony Prize Fund	3,003.00	3,003.00	
Senator Henry B. Anthony Prize Fund Income	134.35		134.35
Ellen R. Barnes Trust Fund	180.96	180.96	
Better Providence Trust Fund	9,107.47	6,500.00	2,607.47
Mary Swift Bragunn Fund	4,862.73	500.00	4,362.73
Dexter Donation Trust Fund	556,778.34	556,778.34	
Dexter Donation Trust Fund Income	290,750.83		290,750.83
Ebenezer Knight Dexter Trust Fund	995,223.82	995,223.82	
Ebenezer Knight Dexter Trust Fund Income	141,128.93		141,128.93
Elizabeth Angell Gould Fund	100,383.20	100,383.20	
Elizabeth Angell Gould Fund Income	48,870.94		48,870.94
Marshall H. Gould Fund	5,105.00	5,105.00	
Marshall H. Gould Fund Income	4,398.31		4,398.31
Abby A. King Trust Fund	18,288.57	18,288.57	
Abby A. King Trust Fund Income	21,147.92		21,147.92
Anna H. Mann Trust Fund	364,547.75	364,547.75	
North Burial Ground Perpetual Care Fund	677,372.29	677,372.29	
North Burial Ground Perpetual Care Fund Income	28,596.81		28,596.81
Gladys Potter Trust Fund	11,011.00	11,011.00	
Charles H. Smith Trust Fund	1,001.00	1,001.00	
Charles H. Smith Trust Fund Income	538.95		538.95
City of Providence, Trustee u/w of Charles H. Smith	1,018,347.20	957,745.63	60,601.57
City of Providence School Committee - Special Award	11,562.55	5,500.00	6,062.55
Tillinghast Donation Fund	200.00	200.00	
Samuel H. Tingley Trust Fund	100,006.82	100,006.82	
Emmeline Owen Vinton Fund	520.80	520.80	
Emmeline Owen Vinton Fund Income	43.29		43.29
Frederick Arnold Vinton, M. D. Fund	520.80	520.80	
Frederick Arnold Vinton, M. D. Fund Income	155.01		155.01
	\$ <u>4,416,501.24</u>	<u>3,807,101.58</u>	<u>609,399.66</u>

CITY OF PROVIDENCE, RHODE ISLAND

Federal Program Funds Comments

Cash

Cash balances of the various funds at June 30, 1970 and June 30, 1971 were allocated as follows:

	<u>1970</u>	<u>1971</u>
Title I	\$ 206,567.78	105,903.60
Title II	4,199.19	18,074.26
Title III	63,422.65	96,682.85
Title IV	10,097.09	10,716.09
Title VI	-	7,158.01
Title VII	2,725.72	33,544.78
Progress for Providence, Inc.	23,169.08	10,091.13
U. S. Department of Labor	93,474.33	37,987.89
Department of Health, Education and Welfare	38,395.74	19,018.32
Housing and Urban Development	410,006.20	396,049.24
Economic Development Administration	<u>75,363.54</u>	<u>224,496.41</u>
	<u>\$ 927,421.32</u>	<u>959,722.58</u>

Due from Federal Grants

These accounts represent the balance of monies due under Federal grants and are classified as follows:

	<u>1970</u>	<u>1971</u>
Title I	469,866.96	502,376.84
Title II	31,594.17	33,615.00
Title III	239,089.51	6,136.00
Title IV	62,950.00	60,887.00
Title VI	-	722.00
Title VII	186,384.00	-
Progress for Providence, Inc.	163,446.28	153,187.94
U. S. Department of Labor	574,488.49	638,859.57
Department of Health, Education and Welfare	2,946.57	-
Housing and Urban Development	300,895.07	270,964.48
Economic Development Administration	<u>575,006.00</u>	<u>(150,000.00)</u>
	<u>\$ 2,606,667.05</u>	<u>1,516,748.83</u>

It is noted that in certain Federal programs, receipts from the Federal Government are reflected in excess of their original appropriation. The excess receipts will be adjusted through revisions of the existing programs or transfer to new programs.

Due From/To City

These amounts as of June 30, 1970 and June 30, 1971 are allocated as follows:

	<u>1970</u>	<u>1971</u>
Title I	\$ 38,085.86	81,147.23
Title III	(4,768.00)	21,309.30
Department of Health, Education and Welfare	23,974.00	196.00
Housing and Urban Development	<u>194,005.05</u>	<u>180,938.82</u>
	251,296.91	283,591.35
Economic Development Administration	<u>339,427.36</u>	<u>(485,572.64)</u>
	\$ <u>590,724.27</u>	<u>(201,981.29)</u>

The above balances of \$251,296.91 for June 30, 1970 and \$283,591.35 for June 30, 1971 represents the amounts receivable from the City for Federal program budget purposes only. The City contributes the amounts when the service is performed and allocation to the specific program is completed.

The balances of \$339,427.36 at June 30, 1970 and (\$485,572.64) at June 30, 1971 are represented by the following:

	<u>1970</u>	<u>1971</u>
Supplemental Tunnel and Aqueduct	\$ 780,046.23	(44,953.77)
Additional Rapid Sand Filter for Water Supply Board	(451,100.00)	(451,100.00)
New Raw Water Booster Pumping Station	<u>10,481.13</u>	<u>10,481.13</u>
Economic Development Administration	\$ <u>339,427.36</u>	<u>(485,572.64)</u>

The \$780,046.23 at June 30, 1970 represents the City's share of funds which have been appropriated for the Federal program "Supplemental Tunnel and Aqueduct," and the balance of (\$44,953.77) at June 30, 1971, represents payments received without budget revision, thus causing this amount to appear as a payable to the City.

The amount of (\$451,100.00) for both years, appears as a payable to the City. This is the result of a payment made to this Fund per City Council Resolution No. 257 on April 12, 1967, without the necessary budget revision in that year or subsequent years.

Investments

This amount of \$700,000.00 at June 30, 1971 represents investment of funds of the Supplemental Tunnel and Aqueduct in a certificate of deposit purchased June 30, 1971 and due on September 28, 1971 bearing an interest rate of 5.5%.

Federal Program Funds Liabilities and Fund BalancesDue to Other Funds

This account, which totaled \$32,066.16 at June 30, 1970 and \$24,551.61 at June 30, 1971, reflects the net transfers made within the Federally funded programs.

Encumbrances

This account which totaled \$295,713.29 at June 30, 1970 and \$154,553.25 at June 30, 1971 represents unpaid orders or obligations of the various Federal programs.

Unencumbered Appropriation Balances

The balance in this account amounting to \$3,797,033.19 and \$2,795,385.26 represents the unexpended portion of the various appropriated programs, based on existing appropriation schedule limitations up to June 30, 1970 and June 30, 1971, respectively.

CITY OF PROVIDENCE, RHODE ISLAND

Federal Program Funds

Schedule of Cash Receipts and Disbursements

Nine months ended June 30, 1970

	Cash balance Sep.30,1969	Cash receipts			Total available	Cash disbursements			Cash balance Jun.30,1970
		Federal Funds	Transfers	Other		Appropriation	Transfers	Other	
Title I E.S.E.A. (1965):									
Summer 69	\$ 15,982.29				15,982.29	7,090.12	8,892.17		
S.P.R.E.A.D. II	37,984.37		42,300.00	1,599.37	81,883.74	33,075.93	48,807.81		
S.P.R.E.A.D. III	61,686.56	844,433.00	60,699.98	2,692.67	969,512.21	884,483.99	45,300.00		39,728.22
Providence Police - Community Service Officer Program	24,823.91	29,232.46			54,056.37	35,083.23	11,811.00		7,162.14
Providence Police Communications System		130,000.00			130,000.00	9,275.74			120,724.26
City of Providence Law Enforcement Explorers' Program		4,800.00			4,800.00				4,800.00
Providence Police Planning Subgrant		9,503.00	11,811.00		21,314.00	2,160.84			19,153.16
Providence Police Community Relations Program		15,000.00			15,000.00				15,000.00
Total Title I E.S.E.A. (1965)	140,477.13	1,032,968.46	114,810.98	4,292.04	1,292,548.61	971,169.85	114,810.98	-	206,567.78
Title II E.S.E.A. (1965):									
Library Books 1970 - 1971		2,500.00			2,500.00				2,500.00
Library Books III	2,930.50				2,930.50	2,930.50			
Library Books IV	40,299.86				40,299.86	38,600.67			1,699.19
Total Title II E.S.E.A. (1965)	43,230.36	2,500.00	-	-	45,730.36	41,531.17	-	-	4,199.19
Title III E.S.E.A. (1965):									
Educational Lab. Theatre II	120.25				120.25			120.25	
Educational Lab. Theatre III	5,212.63	530.40			5,743.03	1,834.97		3,908.06	
Cooperative Planning for Excellence	21,962.11				21,962.11	21,962.11			
Bridging the Gap	687.38				687.38				687.38
Bridging the Gap, Social Studies I	8,902.99				8,902.99		8,600.00		302.99
Bridging the Gap, Social Studies II		10,000.00	8,600.00		18,600.00	15,308.50			3,291.50
C.I.T.Y. III	2,909.95				2,909.95	1,723.97			1,185.98
Feasibility II	766.70		2,000.00		2,766.70	643.53	1,000.00	1,123.17	
Feasibility III	1,587.02	25,083.00	1,000.00		27,670.02	24,112.01	2,000.00		1,558.01
Curriculum Improvement in Elementary Science I	2,471.31		1,000.00		3,471.31	621.80	1,000.00	1,849.51	
Curriculum Improvement in Elementary Science II	960.54	24,652.00	2,559.40		28,171.94	20,048.96	7,800.00		322.98
Curriculum Improvement in Elementary Science III		10,000.00	6,800.00		16,800.00	10,354.51	1,559.40		4,886.09
Blackstone Valley Cerebral Dysfunction Center I	14,118.93	17,925.00	5,153.20		37,197.13	2,046.53	31,281.95	3,868.65	
Blackstone Valley Cerebral Dysfunction Center II	8,486.00	79,355.80	2,403.20		90,245.00	72,856.98	10,153.20		7,234.82

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Federal Program Funds

Schedule of Cash Receipts and Disbursements, Continued

	Cash balance Sep.30,1969	Cash receipts			Total available	Cash disbursements			Cash balance Jun.30,1970
		Federal Funds	Transfers	Other		Appropriation	Transfers	Other	
Title III E.S.E.A. (1965), continued:									
Private School Summer Program	\$ 122.23				122.23			122.23	
Martin Luther King Cultural Center	4,152.10				4,152.10	2,548.96		1,603.14	
Providence and Blackstone Valley									
Planning Proposal	10,128.84				10,128.84			10,128.84	
Follow Through Center I	2,864.06		20,000.00		22,864.06	1,534.58	10,000.00	11,329.48	
Follow Through Center II	7,749.74	209,817.75	28,300.00	52.20	245,919.69	204,896.87	28,300.00		12,722.82
A.R.I.S.E. II	1,445.45		1,000.00		2,445.45	3.00	1,000.00		1,442.45
A.R.I.S.E. III	12,411.78	18,500.00	1,000.00	6,000.00	37,911.78	36,637.27	1,000.00		274.51
Blackstone Valley C.D.C. II		1,389.25	28,878.75		30,268.00	20,072.50			10,195.50
Blackstone Valley C.D.C. III		50,000.00	5,000.00		55,000.00	39,575.09			15,424.91
Follow Through I	10,895.61				10,895.61			10,895.61	
Follow Through II	19,571.46		8,300.00		27,871.46	5,678.75	18,300.00		3,892.71
Total Title III E.S.E.A. (1965)	137,527.08	447,253.20	121,994.55	6,052.20	712,827.03	482,460.89	121,994.55	44,948.94	63,422.65
Title IV (1964):									
Civil Rights Act - II	834.65	385.70			1,220.35			1,220.35	
Civil Rights Act - III	18,104.18	14,704.37			32,808.55	22,711.46			10,097.09
Total Title IV (1964)	18,938.83	15,090.07	-	-	34,028.90	22,711.46	-	1,220.35	10,097.09
Title VI E.S.E.A. (1965):									
C.O.D.E.	2,372.33				2,372.33	1,424.53		947.80	
Teachers' aides	5,625.80				5,625.80	995.42		4,630.38	
Total Title VI E.S.E.A. (1965)	7,998.13	-	-	-	7,998.13	2,419.95	-	5,578.18	-
Title VII:									
Providence School Department -									
Bilingual Education Program I	18,396.45	71,575.00	3,000.00	-	92,971.45	87,245.73	3,000.00	-	2,725.72
Progress for Providence, Inc.:									
School Department - Prekindergarten									
Program IV	10,385.50			152.75	10,538.25	725.83		9,812.42	
School Department - New Careers, C.E.P.	3,178.55	64,017.85			67,196.40	59,477.18			7,719.22
City of Providence - New Careers,									
Summer Program	101.20				101.20				101.20
School Department - Community Schools -									
Program VIII	13,125.23	11,707.78		150.84	24,983.85	24,605.43			378.42
School Department - Community Schools -									
Program IX		160,438.54			160,438.54	145,483.72			14,954.82
West End Elmwood Drop-In Center Program II	288.26	1,300.00			1,588.26	1,572.84			15.42
Total Progress for Providence, Inc.	27,078.74	237,464.17	-	303.59	264,846.50	231,865.00	-	9,812.42	23,169.08

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Federal Program Funds

Schedule of Cash Receipts and Disbursements, Continued

	Cash balance Sep.30,1969	Cash receipts			Total available	Cash disbursements			Cash balance Jun.30,1970
		Federal Funds	Transfers	Other		Appropriation	Transfers	Other	
Housing and Urban Development:									
Urban Planning Project (P-23)	\$ 430.47	20,457.00			20,887.47	10,999.25			9,888.22
Westminster Pedestrian Mall Project	8,627.47				8,627.47				8,627.47
Rhode Island Demolition Program M-1	5,344.34	9,687.00			15,031.34	15,031.34			
Rhode Island Demolition Program M-2	13,154.00	308.00			13,462.00	13,462.00			
Rhode Island Demolition Project M-4		35,000.00			35,000.00				35,000.00
Code Enforcement Program R. I. (E-1)	186.94	56,766.00		245.00	57,197.94	57,190.03			7.91
Code Enforcement Program Escrow Account	20,337.00	59,829.53			80,166.53	59,267.92			20,898.61
Redevelopment Project Accounts	165,916.00	2,107,860.11		5,527.50	2,279,303.61	1,997,548.28			281,755.33
Model Cities Program	27,858.65	576,552.37	541.20	123.00	605,075.22	551,803.60	46,418.00		6,853.62
Model Cities Interim Assist. Program	1,950.67	135,245.00		169.75	137,365.42	105,336.06			32,029.36
Project R. I. D-3 Urban Renewal Movie	1,550.00	12,348.00			13,898.00	13,682.00			216.00
Providence School Department - Work Study Program			34,000.00	29.96	34,029.96	30,584.42			3,445.54
City of Providence, J. Hope House Project R. I. N-1		12,409.51			12,409.51	12,409.51			
City of Providence Urban Development Project R. I. - P-52		20,156.00			20,156.00	12,674.81			7,481.19
Providence P. W. Increased Inorganic Waste Collection		3,000.00	2,418.00		5,418.00	3,059.40	541.20		1,817.40
Providence Recreation Department - Best Friend I		7,500.00	10,000.00	75.54	17,575.54	15,589.99			1,985.55
	<u>245,355.54</u>	<u>3,057,118.52</u>	<u>46,959.20</u>	<u>6,170.75</u>	<u>3,355,604.01</u>	<u>2,898,638.61</u>	<u>46,959.20</u>	<u>-</u>	<u>410,006.20</u>
Economic Development Administration: Supplemental Tunnel and Aqueduct	<u>380,813.21</u>	<u>1,300,000.00</u>	<u>-</u>	<u>-</u>	<u>1,680,813.21</u>	<u>1,605,449.67</u>	<u>-</u>	<u>-</u>	<u>75,363.54</u>
U. S. Department of Labor:									
City of Providence - Neighborhood Youth Corp. - Program IV	15,428.09	128,256.12		1,152.80	144,837.01	99,870.64		8,446.07	36,520.30
School Department - Neighborhood Youth Corp. - Program IV	81,089.20	206,896.59		758.46	288,744.25	251,492.43			37,251.82
Senior Aides - I	12,723.93	81,352.31		1,087.00	95,163.24	90,117.56			5,045.68
Senior Aides - II		22,919.00			22,919.00	16,081.70			6,837.30
School Department - Bureau of Work Program - M.D.T.A. II	8,306.52				8,306.52	488.41			7,818.11
Human Relations Committee - Contract Compliance	1.12				1.12				1.12
Total U. S. Department of Labor	<u>117,548.86</u>	<u>439,424.02</u>	<u>-</u>	<u>2,998.26</u>	<u>559,971.14</u>	<u>458,050.74</u>	<u>-</u>	<u>8,446.07</u>	<u>93,474.33</u>

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Federal Program Funds

Schedule of Cash Receipts and Disbursements, Continued

	Cash balance Sep.30,1969	Cash receipts			Total available	Cash disbursements			Cash balance Jun.30,1970
		Federal Funds	Transfers	Other		Appropriation	Transfers	Other	
Department of Health, Education and Welfare:									
Elderly Multi-Purpose Center - Program III	\$ 3,528.51	2,065.00			5,593.51	5,593.51			
Elderly Multi-Purpose Center - Program IV	3,400.13	39,804.00		116.00	39,920.00	27,564.35			12,355.65
Air Pollution Control Program					3,400.13				3,400.13
National Teachers' Corp. - Title V B.H.E.A. I	17,919.92				17,919.92				17,919.92
National Teachers' Corp. - Title V B.H.E.A. II	4,720.04				4,720.04				4,720.04
Total Department of Health, Education and Welfare	29,568.60	41,869.00	-	116.00	71,553.60	33,157.86	-	-	38,395.74
Total all programs	\$ 1,166,932.93	6,645,262.44	286,764.73	19,932.84	8,118,892.94	6,834,700.93	286,764.73	70,005.96	927,421.32

CITY OF PROVIDENCE, RHODE ISLAND

Federal Program Funds

Schedule of Cash Receipts and Disbursements

Twelve months ended June 30, 1971

	Cash balance Jun.30,1970	Cash receipts			Total available	Cash disbursements			Cash balance Jun.30,1971
		Federal Funds	Transfers	Other		Appropriation	Transfers	Other	
Title I E.S.E.A. (1965):									
Summer 70	\$	329,376.00	18,000.00	413.50	347,789.50	319,617.52	28,171.98		
S.P.R.E.A.D. III	39,728.22	96,141.00	36,000.00	1,812.90	173,682.12	137,658.75	36,023.37		
S.P.R.E.A.D. IV		960,783.13	173,800.50	1,808.80	1,136,392.43	984,250.28	139,600.00	1,211.45	11,330.70
S.P.R.E.A.D. IV - 70		200,721.80	10,195.35		210,917.15	178,408.68	30,000.00		2,508.47
Providence Police - Community Service Officer Program	7,162.14	36,591.60	4,019.45	390.00	48,163.19	46,245.05			1,918.14
Providence Police Communications System	120,724.26	25,000.00			145,724.26	119,197.79			26,526.47
Providence Police Law Enforcement Explorers' Program	4,800.00				4,800.00	4,800.00			
Providence Police Planning Subgrant	19,153.16	3,750.00			22,903.16	19,513.71	19.45		3,370.00
Providence Police Community Relation Program	15,000.00	15,000.00		15.00	30,015.00	15,805.45	4,000.00		10,209.55
Providence Police Discretionary Grant		55,000.00			55,000.00	15,183.94			39,816.06
School Department - A.R.M.		7,000.00		1,900.00	8,900.00	2,799.50	4,200.50	1,900.00	
Providence Police - Investigative Service		20,000.00			20,000.00	9,775.79			10,224.21
City of Providence - Reading II		13,040.45			13,040.45	12,701.21		339.24	
Total Title I E.S.E.A. (1965)	206,567.78	1,762,403.98	242,015.30	6,340.20	2,217,327.26	1,865,957.67	242,015.30	3,450.69	105,903.60
Title II E.S.E.A. (1965):									
Library Books IV	1,699.19				1,699.19	928.55		770.64	
Library Program 1970 - 1971	2,500.00	31,220.00			33,720.00	33,445.74			274.26
Library Program 1971 - 1972		17,800.00			17,800.00				17,800.00
Total Title II E.S.E.A. (1965)	4,199.19	49,020.00	-	-	53,219.19	34,374.29	-	770.64	18,074.26
Title III E.S.E.A. (1965):									
Bridging the Gap	687.38				687.38			687.38	
Bridging the Gap Social Studies I	302.99				302.99			302.99	
Bridging the Gap Social Studies II	3,291.50				3,291.50	1,252.40		2,039.10	
C.I.T.Y. III	1,185.98				1,185.98			1,185.98	
Feasibility III	1,558.01	2,903.32			4,461.33	4,454.32		7.01	
Curriculum Improvement in Elementary Science II	322.98		6,000.00		6,322.98		6,322.98		
Curriculum Improvement in Elementary Science III	4,886.09	16,950.02	6,322.98		28,159.09	22,150.12	6,000.00	8.97	
Blackstone Valley Cerebral Dysfunction Center II	10,195.50	20,611.80	8,244.60		39,051.90	19,009.60	20,042.30		

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Federal Program Funds

Schedule of Cash Receipts and Disbursements, Continued

	Cash balance Jun.30,1970	Cash receipts			Total available	Cash disbursements			Cash balance Jun.30,1971
		Federal Funds	Transfers	Other		Appropriation	Transfers	Other	
Title III E.S.E.A. (1965), continued:									
Follow Through Center II	\$ 12,722.82	50,000.00	304.59	24.00	63,051.41	48,051.41	15,000.00		
A.R.I.S.E. II	1,442.45				1,442.45			1,442.45	
A.R.I.S.E. III	274.51	1,497.17			1,771.68	1,730.28		41.40	
Blackstone Valley C.D.C. II	7,234.82		5,000.00		12,234.82		12,234.82		
Blackstone Valley C.D.C. III	15,424.91	80,000.00	18,734.82	442.85	114,602.58	101,329.87	11,535.00	1,737.71	
Blackstone Valley C.D.C. IV		38,310.00	18,342.30		56,652.30	38,690.44	6,509.60		11,452.26
Follow Through II	3,892.71		27,000.00		30,892.71		12,000.00	18,892.71	
Follow Through III		430,063.00	26,240.00	12,500.00	468,803.00	346,430.96	26,544.59	12,500.00	83,327.45
A.F.R.O. Arts Center II		18,000.00	5,200.00		23,200.00	16,096.86	5,200.00		1,903.14
Total Title III E.S.E.A. (1965)	63,422.65	658,335.31	121,389.29	12,966.85	856,114.10	599,196.26	121,389.29	38,845.70	96,682.85
Title IV (1964):									
Civil Rights Act - II	10,097.09		1,283.08		11,380.17	2,415.27	7,000.00	1,964.90	
Civil Rights Act - III		59,950.00	21,600.00		81,550.00	57,950.83	15,883.08		7,716.09
Civil Rights Act - IV		3,000.00			3,000.00				3,000.00
Total Title IV (1964)	10,097.09	62,950.00	22,883.08	-	95,930.17	60,366.10	22,883.08	1,964.90	10,716.09
Title VI E.S.E.A. (1965):									
City of Providence - Teachers' Aides		9,000.00			9,000.00	8,876.76		123.24	
C.O.D.E. II		2,229.00			2,229.00	2,210.77		18.23	
C.O.D.E. III		28,000.00	6,000.00		34,000.00	24,841.99	2,000.00		7,158.01
Total Title VI E.S.E.A. (1965)	-	39,229.00	6,000.00	-	45,229.00	35,929.52	2,000.00	141.47	7,158.01
Title VII:									
Providence School Department - Bilingual Education Program I	2,725.72	2,671.85	1,000.00		6,397.57	3,438.98	1,000.00	1,958.59	
Providence School Department - Bilingual Education Program II		189,959.00	12,890.28	1,851.08	204,700.36	155,155.58	16,000.00		33,544.78
Total Title VII	2,725.72	192,630.85	13,890.28	1,851.08	211,097.93	158,594.56	17,000.00	1,958.59	33,544.78

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Federal Program Funds

Schedule of Cash Receipts and Disbursements, Continued

	Cash balance Jun.30,1970	Cash receipts			Total available	Cash disbursements			Cash balance Jun.30,1971
		Federal Funds	Transfers	Other		Appropriation	Transfers	Other	
Progress for Providence, Inc.:									
School Department - New Careers, C.E.P.	\$ 7,719.22	3,219.95			10,939.17	6,647.15	4,088.18	203.84	
City of Providence - New Careers - Summer Program	101.20				101.20		101.20		
School Department - New Careers III		66,682.64	10,429.38	150.00	77,262.02	65,033.14	6,240.00		5,988.88
School Department - Community School Program VIII	378.42				378.42			378.42	
School Department - Community School Program IX	14,954.82	87,934.74			102,889.56	102,570.57			318.99
School Department - Community School Program X		66,992.79		74.00	67,066.79	63,298.95			3,767.84
West End Elmwood Drop-In Center Program II	15.42				15.42				15.42
Total Progress for Providence, Inc.	23,169.08	224,830.12	10,429.38	224.00	258,652.58	237,549.81	10,429.38	582.26	10,091.13
Housing and Urban Development:									
Urban Planning Project	9,888.22		9,888.22		19,776.44		9,888.22		9,888.22
Westminster Pedestrian Mall	8,627.47				8,627.47				8,627.47
Rhode Island Demolition Project M-4	35,000.00	41,199.25	9,888.22		86,087.47	75,898.76	9,888.22		300.49
Code Enforcement Project R. I. E-1	7.91	38,052.02			38,059.93	17,981.16			20,078.77
Code Enforcement Escrow Account	20,898.61				20,898.61	18,848.61			2,050.00
Redevelopment Projects Account	281,755.33	2,206,110.96	160.00	2,146.66	2,490,172.95	2,290,314.49	1,500.00		198,358.46
Model Cities Program	6,853.62	1,990,304.80		2,993.56	2,000,151.98	1,895,585.86	5,000.00		99,566.12
Model Cities Interim Assist. Program	32,029.36	152,119.00			184,148.36	178,826.82			5,321.54
Urban Renewal Movie Project R. I. (D-3)	216.00	14,402.00			14,618.00	14,100.02			517.98
Providence School Department Work Study	3,445.54	59,704.91			63,150.45	62,190.24	960.21		
School Department - Work Study Program II		34,500.00	8,560.21	24.00	43,084.21	33,691.89	7,600.00		1,792.32
City of Providence Demolition Project (P-52)	7,481.19	15,282.42	1,500.00		24,263.61	24,212.31			51.30
John Hope Settlement House Project R. I. - N-1		115,291.00			115,291.00	113,884.70			1,406.30
Providence P. W. Increased Inorganic Waste Collection	1,817.40	6,500.00			8,317.40	7,671.33			646.07
City of Providence Department of Recreation - Best Friend I	1,985.55	10,103.08		300.00	12,388.63	10,177.25	2,211.38		
City of Providence - Department of Recreation - Best Friend II		36,915.80	7,051.38		43,967.18	34,208.96			9,758.22
Model Neighborhood - Rental Inspection Program		20,000.00			20,000.00	17,448.28			2,551.72
Model Neighborhood Emergency Housing Repair Program		30,000.00			30,000.00	16,403.24			13,596.76
School Department - Performance Contract		132,637.50	5,000.00		137,637.50	111,100.00	5,000.00		21,537.50
Total Housing and Urban Development	410,006.20	4,903,122.74	42,048.03	5,464.22	5,360,641.19	4,922,543.92	42,048.03	-	396,049.24

(Continued)

CITY OF PROVIDENCE, RHODE ISLAND

Federal Program Funds

Schedule of Cash Receipts and Disbursements, Continued

	Cash balance Jun.30,1970	Cash receipts			Total available	Cash disbursements			Cash balance Jun.30,1971
		Federal Funds	Transfers	Other		Appropriation	Transfers	Other	
Economic Development Administration: Supplemental Tunnel and Aqueduct	\$ 75,363.54	1,550,306.00	-	707,000.00	2,332,669.54	1,408,173.13	-	700,000.00	224,496.41
U. S. Department of Labor:									
City of Providence - Neighborhood Youth Corp. - Program IV	36,520.30	130,708.00	12,014.71	3,500.04	182,743.05	155,389.37			27,353.68
School Department - Neighborhood Youth Corp. Program IV	37,251.82	557,847.73	32,226.81	337.43	627,663.79	628,029.03	10,390.28		(10,755.52)
Senior Aides - I	5,045.68		8,695.27		13,740.95	412.95	13,328.00		
Senior Aides - II	6,837.30	140,972.00	21,694.70	64.16	169,568.16	133,321.92	22,028.27		14,217.97
Senior Aides - III			13,333.00		13,333.00	2,918.16	8,366.70		2,048.14
School Department - M.D.T.A. Program II	7,818.11		5,000.00		12,818.11		12,818.11		
School Department - M.D.T.A. Program III		115,688.15	37,077.97	53.00	152,819.12	117,968.02	34,851.10		
School Department - M.D.T.A. Unexpended - 1969		7,120.00			7,120.00	6,360.14	759.86		
School Department - Recreation Support Project		43,269.94			43,269.94	26,894.23	16,375.71		
City of Providence - Manpower Program		28,815.71			28,815.71	11,678.50	12,014.71		5,122.50
Human Relations Committee - Contract Compliance	1.12				1.12				1.12
Total U. S. Department of Labor	93,474.33	1,024,421.53	130,042.46	3,954.63	1,251,892.95	1,082,972.32	130,932.74	-	37,987.89
Department of Health, Education and Welfare:									
Elderly Multi-Purpose Center - Program IV	12,355.65	50,000.00			62,355.65	47,433.97			14,921.68
Air Pollution Control Program	3,400.13				3,400.13				3,400.13
National Teachers' Corp. - Title V B.H.E.A. I	17,919.92				17,919.92			17,919.92	
National Teachers' Corp. - Title V B.H.E.A. II	4,720.04				4,720.04			4,720.04	
School Department - Pilot Program for Health and Education		7,500.00			7,500.00	6,803.49			696.51
Total Department of Health, Education and Welfare	38,395.74	57,500.00	-	-	95,895.74	54,237.46	-	22,639.96	19,018.32
Total all programs	\$ 927,421.32	10,524,749.53	588,697.82	737,800.98	12,778,669.65	10,459,895.04	588,697.82	770,354.21	959,722.58

OTHER SCHEDULES
AND COMMENTS ON
INTERNAL CONTROL

CITY OF PROVIDENCE, RHODE ISLAND
Schedule of Probate Court - Unclaimed Estates

Nine months ended June 30, 1970

	<u>Total</u>	<u>In custody of Treasurer</u>	<u>Transferable to City/State of Rhode Island</u>	<u>Unclaimed estates</u>	<u>For benefit of minors</u>
Fund balance, October 1, 1969	\$ <u>586,004.22</u>	<u>6,783.84</u>	<u>423,897.61</u>	<u>41,327.67</u>	<u>113,995.10</u>
Additions:					
Interest received during year	17,402.86			13,819.36	3,583.50
Additional estates deposited	31,276.41			28,081.82	3,194.59
Transferable to City Treasurer and/or State of Rhode Island			<u>21,739.09</u>	<u>(21,739.09)</u>	
Total additions	<u>48,679.27</u>	<u>-</u>	<u>21,739.09</u>	<u>20,162.09</u>	<u>6,778.09</u>
Total available	634,683.49	6,783.84	445,636.70	61,489.76	120,773.19
Deductions - claimed by heirs	<u>86,538.11</u>		<u>69,251.56</u>	<u>2,357.43</u>	<u>14,929.12</u>
Fund balance, June 30, 1970	\$ <u>548,145.38</u>	<u>6,783.84</u>	<u>376,385.14</u>	<u>59,132.33</u>	<u>105,844.07</u>
<u>Composition</u>					
Cash on hand	2.00			2.00	
Cash in bank	<u>548,143.38</u>	<u>6,783.84</u>	<u>376,385.14</u>	<u>59,130.33</u>	<u>105,844.07</u>
	\$ <u>548,145.38</u>	<u>6,783.84</u>	<u>376,385.14</u>	<u>59,132.33</u>	<u>105,844.07</u>
<u>Allocation</u>					
Principal	400,541.13	6,457.93	257,784.71	55,599.48	80,699.01
Interest accumulation:					
First five years	49,115.25	325.91	45,256.49	3,532.85	
Subsequent to 5th year	73,343.94		73,343.94		
For benefit of minors	<u>25,145.06</u>				<u>25,145.06</u>
	\$ <u>548,145.38</u>	<u>6,783.84</u>	<u>376,385.14</u>	<u>59,132.33</u>	<u>105,844.07</u>

CITY OF PROVIDENCE, RHODE ISLAND
Schedule of Probate Court - Unclaimed Estates
Twelve months ended June 30, 1971

	<u>Total</u>	<u>In custody of Treasurer</u>	<u>Transferable to City/State of Rhode Island</u>	<u>Unclaimed estates</u>	<u>For benefit of minors</u>
Fund balance, October 1, 1969 and July 1, 1970	\$ <u>548,145.38</u>	<u>6,783.84</u>	<u>376,385.14</u>	<u>59,132.33</u>	<u>105,844.07</u>
Additions:					
Interest received during year	24,855.45			20,256.88	4,598.57
Additional estates deposited	20,416.72			20,416.72	
Transferable to City Treasurer and/or State of Rhode Island			<u>24,557.41</u>	<u>(24,557.41)</u>	
Total additions	<u>45,272.17</u>	<u>-</u>	<u>24,557.41</u>	<u>16,116.19</u>	<u>4,598.57</u>
Total available	593,417.55	6,783.84	400,942.55	75,248.52	110,442.64
Deductions - claimed by heirs	<u>10,032.31</u>				<u>10,032.31</u>
Fund balance, June 30, 1970 and June 30, 1971	\$ <u>583,385.24</u>	<u>6,783.84</u>	<u>400,942.55</u>	<u>75,248.52</u>	<u>100,410.33</u>
<u>Composition</u>					
Cash on hand	2.00			2.00	
Cash in bank	<u>583,383.24</u>	<u>6,783.84</u>	<u>400,942.55</u>	<u>75,246.52</u>	<u>100,410.33</u>
	\$ <u>583,385.24</u>	<u>6,783.84</u>	<u>400,942.55</u>	<u>75,248.52</u>	<u>100,410.33</u>
<u>Allocation</u>					
Principal	412,960.38	6,457.93	263,719.10	70,081.81	72,701.54
Interest accumulation:					
First five years	52,199.52	325.91	46,706.90	5,166.71	
Subsequent to 5th year	90,516.55		90,516.55		
For benefit of minors	<u>27,708.79</u>				<u>27,708.79</u>
	\$ <u>583,385.24</u>	<u>6,783.84</u>	<u>400,942.55</u>	<u>75,248.52</u>	<u>100,410.33</u>

CITY OF PROVIDENCE, RHODE ISLAND

Comments on Internal Controls and Related MattersSystems and Audit Group

The City of Providence is a large and complex organization. We recommend that the City originate a systems and audit group. The resultant benefits of such a plan would be as follows:

1. More reliance could be placed on the financial records of the City.
2. As each segment of the City is audited, recommendations for improvement of current procedures and work flow should be forthcoming.
3. The group would not only be in a position to make recommendations, but could follow up their recommendations through implementation.

Cash

We noted as of June 30, 1970, the checking accounts of the various funds included many old outstanding checks whose probability of clearing respective depositories appears unlikely. We suggested that the City write off these checks restoring them to cash. Subsequent to June 30, 1971 the City has cleared each checking account of these old outstanding checks. We urge the City Treasurer to continue this procedure.

We also noted that the City keeps a record of its canceled checks by microfilming copies of both sides of each check. However, we also observed that after microfilming these checks, the City stores the checks in cartons located wherever space is available, retaining them indefinitely. We suggest that as an alternative retention procedure the City maintain the actual canceled checks for as long as necessary after reviewing the problem with the City solicitor. After this time the microfilmed check copy should provide all the evidential matter necessary; therefore, related canceled checks could be destroyed.

Petty Cash

The General Fund petty cash balance includes the City Controller's imprest balance of \$7,500.00. A review of transactions between reimbursement dates disclosed that the maximum reimbursement was less than \$2,500.00. We recommend that the City Controller's fund be reduced from \$7,500.00 to \$2,500.00

Petty cash in the Purchasing Department, totaling \$50.00, had not been used for over two years. The custodian of the fund stated that the fund is no longer needed. This money should, therefore, be liquidated and returned to the General account for disposition. The Commissioner of Public Safety's petty cash fund was not reimbursed for over a year. Subsequent to the last reimbursement the fund expended \$599.87 of its \$600.00 fund balance between August 1970 and February 1971. Since February, an additional \$131.00 was disbursed in IOU's without having the fund reimbursed. We recommend that the City Controller review whether each of the City's various petty cash funds are needed and insure that uniform procedures are adhered to.

Securities

Under the present system, only one City official need be present to gain access to the City's security safe deposit vault. Also, the majority of the City's investments are represented by Bearer Paper. In order to improve controls we recommend that two individuals employed by the City be present whenever the vault is entered pursuant to City business.

Taxes Receivable

During our examination of the taxes receivable for June 30, 1971, assessed as of December 31, 1969, we noted that various valuations were duplicated in the original assessor's certified listing of the tax roll. Since the assessments are used as a basis in establishing the current year's tax rate, the assessed valuation cards should be scrutinized carefully by someone other than the preparer to locate and remove any duplicate cards. If this is too time-consuming, then someone should review the preliminary assessed valuation listing that is returned by the computer center prior to the preparation of the tax roll.

We noted that the taxes receivable control totals had not been reconciled to the detail listing of open accounts for over two years. Prior to commencing our field work, we found that the detail listing of receivables was over the control total by approximately \$51,000.00. Through subsequent audit procedures we were able to reduce this variance to approximately \$1,500.00. However, we strongly recommend that the City Collector make every effort to reconcile the detail listings to his control ledger on a regular basis.

It appears that the recording of the original tax roll, cash payments, and abatements are handled properly by both the computer center and the Collector's office. However, certain adjustments, for example, the double assessments mentioned previously, occasionally are not recorded in the detail maintained at the computer center.

Our discussions with personnel at the City revealed that the data processing printout of year-end tax receivable listings (due shortly after year end) had not been received for the periods ended June 30, 1970 and 1971, thus making it virtually impossible to reconcile detail totals to control totals. As an alternative to using these annual printouts, we feel that the control totals can be reconciled periodically through the use of the weekly detail receivable listings received from the computer center. We understand that subsequent to our examination based upon a discussion with the City Collector, steps are presently being taken to have the computer center balance each week's receivable listing to the City controls.

Payroll

During our payroll examination we noted instances where the authorizations for Federal taxes withholding were not updated currently and were not signed by the employee. We recommend that the City obtain an up-to-date signed form from each employee.

General Fund - Due from School Fund

The balance of \$341,943.90 has been on the books of the General Fund since July 6, 1942 representing the School Fund's portion of the General Fund's loss in that year which the School Committee elected to accept. It is highly unlikely that the School Fund will ever pay this obligation and we strongly recommend that the City Council vote to liquidate the receivable from the City's General Fund balance sheet.

Federal Programs

The City is presently utilizing an ever-increasing number of Federally funded programs. However, we note that the cost allocations for each project, though comprehensive, does not include certain fixed costs incurred by the City government. Such fixed costs include the depreciation, indirect administrative salaries, and space occupied by administrative personnel handling the programs. We feel that the City should make every effort at accumulating every possible avenue of cost applicable to the various Federal programs so as to obtain the maximum reimbursable expense figure from the Federal government.

Federal Programs - Reporting

The Federal program department is currently encountering difficulty in creating and maintaining an accurate trial balance listing of active Federal programs. Trial balance listings as received from the computer center include every program since the first one administered by the City, including terminated programs. This makes the trial balance listing voluminous with only about 20% of the listed programs currently active. Therefore, the runs (5 copies) are not being used as an administrative tool. We feel that such trial balance reports can be a very valuable aid to the Federal programs department and should be maintained on a current updated basis.

Revolving Fund

A perpetual inventory is maintained for parts and supplies. During the periods under review the amounts per the perpetual inventory were written down by arbitrary percentages (40% at June 30, 1970 and 25% at June 30, 1971). The amounts were reduced to compensate for items which were taken from stock during the year but not relieved from the perpetual records. Such a procedure indicates that no reliance can be placed upon the perpetual records. Therefore, the reason for maintaining the records, i.e., control of items and derivation of reorder points is not being achieved. We recommend that the perpetual inventory be maintained; however, steps should be taken to insure that the perpetual inventory represents the amount of parts and supplies on hand.

Our review of the fixed asset and depreciation records revealed that in several instances depreciation was not properly calculated, or not calculated at all. Also, detailed ledger cards for several items could not be found. In the case of plant equipment, the percentage depreciation used was inconsistent - 10% for the period ended June 30, 1970, and 18% for the year ended June 30, 1971.

We recommend that detailed records be kept of all fixed assets obtained, and that depreciation be computed individually for every item in arriving at the total depreciation for a particular asset category. An asset life should be adopted for each category, and should be used consistently.

School Department

During the summer months delays occur in recording shipments of school books and supplies because in many instances the invoices are not processed until the applicable individuals return from summer vacation. Consequently, the City may lose cash discounts. It is our understanding that as a result of the 1972-1973 budgetary process the School Department is taking steps to remedy this problem.

During our review of the various accounts of the School Fund we noted that the present sequence of booking accounts receivable is inadequate in that it created a year-end receivables figure which was not supported by detail records in an amount of \$74,181.13.

We understand that the above-mentioned figure of \$74,181.13 is being reviewed by the School Committee for collection and any amounts deemed uncollectible will be written off immediately. We also suggest that the method of accounting employed by the School Department in handling these receivables be reviewed and corrected to prevent future occurrences such as this.

Insurance Registrar

Insurance policies covering the various properties and sureties of the City should be under the responsibility of an insurance registrar. His primary responsibilities would be to maintain control of all policies currently in force, review present policy limits in relation to the City's growth and check on policy premiums at the time insurance invoices are received to verify proper billings.

Retirement System

Per discussions with the actuaries, the information utilized to prepare the actuarial report is late in arriving and occasionally contains errors which must be corrected before proceeding with the preparation of the actuarial determinations and calculations.