

C A P I T A L  
I M P R O V E M E N T  
P R O G R A M  
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Supplement to Publication Eight of  
August 1950 ----- June 1955

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



# City Plan Commission

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FRANK H. MALLEY, *Director*  
MILLARD HUMSTONE, *Senior Planner*

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

July 28, 1955

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

Gentlemen:

In compliance with Chapter 8, Section 9 of the Revised Ordinances of 1946 and Section 108.15, Subsection (d) of the Charter of 1941, the City Plan Commission and Finance Director submit herewith our report on the Capital Improvement Program for the City of Providence for 1955-1961. This sixth annual report further supplements and amends the City Plan Commission's Publication Number Eight of August 1950, which presented the first Capital Improvement Program for the City.

This report is in keeping with the recommendations contained in the former documents that the program be reviewed and revised annually. The program submitted consists of capital projects and expenditures for each of the six fiscal years between October 1, 1955, and September 30, 1961. The first year of the Program is designated as the Capital Budget for 1955-1956.

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

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

July 28, 1955

The remainder of the Program for 1956-1961 is necessarily flexible in nature. In each succeeding year recommendations will be revised and extended each year in the light of future needs and future ability to pay.

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

Very truly yours,

*Edward Winsor*

EDWARD WINSOR  
CHAIRMAN  
CITY PLAN COMMISSION

*John J. Cashman*

JOHN J. CASHMAN  
FINANCE DIRECTOR

EW:JJC/MK

IN CITY COUNCIL

AUG 4 - 1955

READ:

WHEREUPON IT IS ORDERED THAT  
THE SAME BE RECEIVED.

*W. Everett Whelan*  
CLERK

## I. INTRODUCTION

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

In this Capital Improvement Program city departments join together in presenting their proposals for construction projects and land purchases and detailed plans for development of the City during the next six years. They give special attention to projects to be underway in the fiscal year beginning October 1, 1955, and these are carefully reviewed by the City Plan Commission and Finance Director to make sure that they do not conflict one with another or with general and long-term plans for the City's development. Projects comprising the Capital Improvement Program are arranged in a priority order of scheduling according to relative urgency and merit.

This recommended \$31,119,000 Capital Program (including the Water Supply Board) for the fiscal years 1955 through 1961 schedules, by years, projects felt to be essential to the City's proper development and is related closely to the several Master Plans prepared by the City Plan Commission.

## II. THE FINANCIAL SITUATION OF THE CITY

Since the city began to operate under its new charter in 1941, it has made significant progress in its financial practices. It has been able to abandon borrowing to meet operating expenses, it has reduced its floating debt, it has abandoned tax anticipation borrowing, and it has ceased to issue refunding bonds. This has been accomplished with a tax rate that is very low for cities of the size of Providence. It is especially low in consideration of the amount and quality of public services. In addition, in spite of a considerable program of public works, the net general long-term debt has shown a net increase of only \$2,000,000 during the postwar years. The city's net general long-term debt was about \$42,000,000 at the end of 1954 compared with about \$40,000,000 at the end of 1945.

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

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

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

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

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

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

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

### III. DEPARTMENTAL REQUESTS AND RECOMMENDATIONS

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

#### FIRE DEPARTMENT

##### Project FD3 - Apparatus Replacement

\$40,000 per year has been requested for each year of the Capital Improvement Program for the purchase of new apparatus to replace old equipment. This is a continuing program of replacing the oldest equipment.

It is recommended that \$40,000 be scheduled from current revenue for 1955-1956 and each succeeding year of the 1955-1961 Capital Improvement Program.

##### Project FD4 - Station Replacement

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

It is recommended that this project be scheduled for 1956-1957. Bond authority will be required.

##### Project FD5 - Underground Cable Signal System

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

It is recommended that \$3,000 be scheduled from current revenue for 1955-1956 and each succeeding year of the 1955-1961 Capital Improvement Program.

#### PARK DEPARTMENT

##### Project PK1 - Roger Williams Park Comfort Station

\$40,000 has been requested for fiscal year 1955-1956 for the construction of a modern comfort station at Roger Williams Park.

It is recommended that \$40,000 be scheduled from current revenue for 1956-1957 to accomplish this project.



Project PK14 - Casino Building Renovations

\$4,000 has been requested in each of 2 years beginning with fiscal year 1955-1956 to complete repairs to the Casino Building.

It is recommended that \$4,000 be scheduled from current revenue in each of 2 succeeding years beginning with 1955-1956.

Project PK16 - Dual Road - Betsey Williams Hill

\$10,000 has been requested for the fiscal year 1955-1956 for a dual road on Betsey Williams Hill in Roger Williams Park. This road would facilitate the flow of traffic through Roger Williams Park.

It is recommended that \$10,000 be scheduled from current revenue to complete this project in 1957-1958.

Project PK6 - Menagerie Building

\$140,000 has been requested for the fiscal year 1956-1957 for the construction of a new menagerie building.

It is recommended that this project be deferred until after 1961.

Project PK7 - Park Garage

\$30,000 is requested for 1956-1957 for a garage building to house trucks and maintenance equipment in Roger Williams Park. Much of this equipment is now scattered in various buildings about the park.

It is recommended that \$30,000 be scheduled from current revenue to carry out this project in 1957-1958.

Project PK9 - Pony Barn

\$50,000 has been requested for a new pony barn in Roger Williams Park, to be built during 1956-1957.

It is recommended that \$50,000 be scheduled from current revenue to accomplish this project in 1957-1958.

**POLICE DEPARTMENT**

Project PD3 - Radio Equipment

\$6,000 has been requested for the fiscal year 1955-1956 for the purchase of additional radio equipment. The equipment desired includes "Walkie-Talkies" and other mobile equipment.

It is recommended that \$6,000 be scheduled from current revenue in 1955-1956 to accomplish this project.

PUBLIC LIBRARY

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

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

Project PL2 - Washington Park Branch Rehabilitation

\$60,000 has been requested to rehabilitate the Washington Park Branch of the Public Library. Improvements in service and reduction of maintenance costs would be possible.

Because of the current tight financial situation for the city, it is recommended that this project be deferred until after 1961.

Project PL3 - Olneyville Branch Rehabilitation

\$20,000 has been requested for remodeling the present Olneyville Branch Building, which is currently undergoing repairs necessitated by hurricane wind damage. The city's contribution will supplement money obtained from private sources.

It is recommended that \$20,000 be scheduled from current revenue to complete this project in 1955-1956.

PUBLIC WORKS DEPARTMENT

Project PW3 - Sewer Construction in Unimproved Streets

The department has requested \$200,000 per year for each of the six years in the current program.

It is recommended that \$250,000 be scheduled in 1955-1956 for this project and that \$200,000 be scheduled for each succeeding year of the Capital Improvement Program. Bond funds will be required to accomplish this project.

Project PW4 - Highway Construction in Unimproved Streets

\$200,000 is requested for 1955-1956 and the same amount for each succeeding year included in the Capital Improvement Program.

It is recommended that \$200,000 be scheduled for 1955-1956 and each succeeding year of the Capital Improvement Program. Bond funds will be required.

Project PW25 - Traffic-Transit Construction Program

The Traffic Engineering Department is requesting that \$20,000 be scheduled for 1955-1956 and each succeeding year of the program to carry out projects designed to expedite traffic flows.

It is recommended that \$20,000 for this project be included in the funds scheduled for Highway Reconstruction in 1955-1956 and in each succeeding year of the Capital Improvement Program.

Project PW5 - Highway Reconstruction

\$200,000 is requested in 1955-1956 and the same amount for each suc-

It is recommended that \$200,000 (to include \$20,000 for the

ceeding year included in the current program.

Traffic-Transit Construction Program) be scheduled for 1955-1956 and for each succeeding year of the Capital Improvement Program. Bond funds will be required.

Project PW7 - Sewage Disposal Plant Improvements

Bond authority of \$3,500,000 has been approved to accomplish this project. It is requested that \$2,300,000 be made available in 1955-1956 and \$1,000,000 in 1956-1957 to complete this project.

It is recommended that \$1,500,000 be scheduled for 1955-1956 and \$1,800,000 for 1956-1957 to complete this project. Funds from existing bond authority will be required.

Project PW10 - Acorn Street Bridge Redecking

\$11,000 is requested for 1956-1957 for replacing the present wood deck and stringers with open steel beams. This should simplify the maintenance problem.

It is recommended that \$11,000 be scheduled for 1956-1957 with funds from current revenue.

Project PW12 - West River Street Bridge Redecking  
Project PW13 - Cemetery Street Bridge Redecking

\$8,000 is requested for each of these projects for 1955-1956. Both involve replacement of old wooden decks with modern steel gratings and beams.

It is recommended that \$8,000 be scheduled in 1956-1957 for each of these projects with funds to be made available from current revenue.

Project PW14 - Leland Street Footbridge Reconstruction

\$17,000 is requested for 1955-1956 to rebuild the timber footbridge over the Woonasquatucket River at Leland Street.

It is recommended that this project be scheduled for 1956-1957 with funds from current revenue.

Project PW15 - Smith Street Bridge Reconstruction

\$180,000 has been requested for 1956-1957 for building a new 34-foot span across the Moshassuck River.

It is recommended that \$180,000 be scheduled for 1956-1957 to accomplish this project. Bond authority will be required.

Project PW16 - New Bath Street Bridge

Two 35-foot spans across the Woonasquatucket River at Bath Street are proposed for 1956-1957. The estimated cost is \$150,000.

It is recommended that \$150,000 be scheduled for 1956-1957 to accomplish this project. Bond authority will be required.

Project PW22 - Renewal of Fender System at Municipal Wharf

\$70,000 has been requested for

It is recommended that this pro-

1955-1956 to renew the fender system at the municipal dock.

ject be scheduled for 1956-1957 with funds from current revenue.

Project PW23 - Renewal of Tracks and Apron at the Municipal Dock

\$150,000 has been requested for 1955-1956 to replace worn tracks and to renew the deteriorating apron at the municipal dock.

It is recommended that \$150,000 be scheduled for 1956-1957 to accomplish this project with funds from current revenue.

Project PW26 - Dock Extension and New Building at Fields Point

\$2,000,000 has been requested for an expansion of the dock and facilities at Fields Point. Bond authority for this amount has been approved. This project is contingent upon the McLean Company's being able to begin operations.

It is recommended that \$1,000,000 for this project be scheduled for 1955-1956 and the remaining \$1,000,000 for 1956-1957, with financing from existing bond authority.

Project PW18 - North Main Street District Storm Sewers

A total of \$900,000 is requested to complete a system of storm sewers between North Main and Hope Streets north of Rochambeau Avenue. This will relieve the present sanitary sewers and reduce the volume of sewage to be treated. \$250,000 is requested for 1955-1956 and for 1956-1957 and \$200,000 for each of the next two years.

It is recommended that this project be deferred until after 1961.

Project PW21 - Construction of Woonasquatucket River Walls

\$3,600,000 has been requested for walls to prevent erosion to the banks of the Woonasquatucket River, from Gaspee Street to Eagle Street. \$600,000 a year has been requested for 1956-1957, 1957-1958, 1958-1959, and \$900,000 a year for 1959-1960 and 1960-1961.

It is recommended that this project be deferred until after 1961 and that there be a study of alternative solutions to the problems caused by this river.

RECREATION DEPARTMENT

Project RD1 - Joslin Park Swimming Pool

\$400,000 has been requested for 1957-1958 for this project which is comparable to the Federal Hill and South Providence pools built a few years ago.

It is recommended that this project be scheduled for 1957-1958 with financing from existing bond authority. This project should be coordinated with the proposed Joslin Street Elementary School.

### Project RD2 - Smith Hill Swimming Pool

\$260,000 has been requested for 1958-1959 and \$140,000 for 1959-1960 to construct this pool.

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

### Project RD6 - Playground Improvement Program

\$10,000 is requested for 1955-1956 and each succeeding year for improvement of existing playgrounds.

It is recommended that \$10,000 be scheduled for this project from current revenue for 1955-1956 and each succeeding year.

### Project RD15 - Willard Avenue Playground

\$240,000 has been requested for 1956-1957 to construct a much needed playground and playfield in the Willard Avenue vicinity. This project is to be coordinated with the Willard Avenue Redevelopment Project and the new Upper South Providence School.

It is recommended that \$240,000 be scheduled for 1956-1957 with financing from existing bond authority.

### **REDEVELOPMENT AGENCY**

Nine projects have been submitted by the Providence Redevelopment Agency to be scheduled during the 1955-1961 Capital Improvement Program. Since these projects are financed jointly by the city and the federal government (federal contribution is currently 2/3 of the net project cost, which is the cost of planning, purchasing the land and preparing the land for new uses less the price received for the land), the future of these projects and their ultimate cost to the city depend on the willingness of the federal government to maintain the program on the current basis. Should the program be abandoned by the federal government or should the federal contribution be significantly reduced, some of these projects would have to be deferred or perhaps even abandoned. Conversely, should federal funds be made available in increased amounts, perhaps as an expanded pro-

gram of "public works" designed to help fight unemployment, it might well be possible to reschedule some projects for an earlier date. In all nine projects listed below the cost represented is the city's one third of the estimated net project cost.

Project D2-A1 - Willard Center Unit One

\$150,000 has been requested for 1955-1960 as the city's share of the cost of redeveloping this site. This project will provide a site for the new Upper South Providence Elementary School.

It is recommended \$150,000 be scheduled for 1955-1956 for this project with financing from existing bond authority.

Project D2-R - Point Street

\$166,000 has been requested for 1955-1956 as the city's share of the cost of redeveloping this site for industrial use.

It is recommended that \$166,000 be scheduled for 1955-1956 with funds from existing bond authority.

Project D7-R - West River

\$1,396,000 has been requested for fiscal year 1955-1956. This project will provide area for a new industrial development.

It is recommended that \$1,396,000 be scheduled for 1955-1956 with financing from existing bond authority.

Project D7-B - Lippitt Hill

\$1,910,000 is requested for fiscal year 1956-1957 for residential re-development of the Lippitt Hill Project Area.

It is recommended that \$1,910,000 be scheduled for this project in 1956-1957 with financing from existing bond authority.

Project D7-A - Constitution Hill

\$965,000 is requested for fiscal year 1957-1958 for residential re-development of the Constitution Hill Project Area.

It is recommended that \$965,000 be scheduled for this project in 1957-1958. Bond authority will be required.

Project A1-A - Mashapaug Pond

\$500,000 is requested for fiscal year 1958-1959 for residential re-development of the Mashapaug Pond Project Area.

It is recommended that \$500,000 be scheduled for this project in 1958-1959. Bond authority will be required.

Project D7-S - Randall Square

\$1,055,000 is requested for 1958-1959 to accomplish this project.

It is recommended that \$1,055,000 be scheduled for 1958-1959. Bond authority will be required.

Project D4 - Federal Hill

\$438,000 is requested for 1959-1960 to accomplish this project.

It is recommended that \$438,000 be scheduled for 1959-1960. Bond authority will be required.

Project D2-T - Hospital Street

\$448,000 is requested for 1960-1961 to accomplish this project.

It is recommended that \$448,000 be scheduled for 1960-1961. Bond authority will be required.

**SCHOOL DEPARTMENT**

Project SD2 - Upper South Providence Elementary School

\$1,400,000 has been requested for fiscal year 1955-1956 to complete work on this school.

It is recommended that \$1,400,000 be scheduled for 1955-1956 to complete this school with financing from existing bond authority.

Project SD3 - Lower South Providence Elementary School

\$600,000 has been requested for 1958-1959 and \$1,200,000 for 1959-1960 to construct this school.

It is recommended that \$600,000 be scheduled for 1958-1959 and \$1,200,000 for 1959-1960 with financing from bond authority.

Project SD5 - Danforth Street, Smith Hill Elementary School

\$600,000 was requested for 1958-1959 and \$1,200,000 for 1959-1960 to construct this school.

It is recommended that \$600,000 be scheduled to begin this school in 1958-1959 and \$1,200,000 be scheduled in 1959-1960 to complete the school. Bond authority will be required.

Project SD10 - Joslin Street School

\$45,000 has been requested for fiscal year 1956-1957 to begin construction of this school. \$360,000 is requested in 1957-1958 and \$495,000 in 1958-1959 to complete this project.

It is recommended that \$45,000 be scheduled for 1956-1957, \$360,000 in 1957-1958 and \$495,000 in 1958-1959. Bond authority will be required.

Project SD8 - Modernization Program

\$250,000 has been requested in 1955-1956 and \$250,000 in 1956-1957 for the modernization of existing school buildings.

It is recommended that \$250,000 be scheduled for 1955-1956 and \$250,000 for 1956-1957 with funds to be made available from existing bond authority.

## TRAFFIC ENGINEERING DEPARTMENT

### Project TE1 - Traffic Signals

\$50,000 has been requested for fiscal year 1955-1956 and each succeeding year of the Capital Improvement Program.

It is recommended that \$50,000 be scheduled in 1956-1957 and each succeeding year of the program. Bond authority will be required.

### Project TE2 - Parking Meter Program

\$10,000 has been requested for 1955-1956 and each succeeding year of the program to continue the replacement of older meters.

It is recommended that \$10,000 be scheduled for 1956-1957 and each succeeding year of the program with funds to be made available from current revenue.

### Project TE4 - Parking Garage "A"

\$300,000 has been requested for fiscal year 1955-1956 and \$900,000 for 1956-1957 to complete the first municipal parking garage.

It is recommended that \$400,000 be scheduled for 1955-1956 and \$700,000 for 1956-1957 with funds to be made available from existing bond authority.

### Project TE8 - Off-Street Parking

\$200,000 has been requested in fiscal year 1955-1956, \$200,000 in 1956-1957 and \$65,000 in 1957-1958 for the construction of off-street parking facilities.

It is recommended that this project be scheduled with \$200,000 for 1955-1956, \$200,000 for 1956-1957 and \$65,000 for 1957-1958 with funds to be made available from existing bond authority.

### Project TE12 - Huntington-Niantic Reconstruction

\$3,000,000 has been requested as the city's share in the cost of the reconstruction and widening of Huntington and Niantic Avenues.

It is recommended that \$1,000,000 from existing bond authority be scheduled for 1957-1958 to carry out the Huntington Avenue portion of this project. It is recommended that \$2,000,000 be scheduled for 1958-1959 to carry out the Niantic Avenue portion of the project. New bond authority will be required to complete the project.

### Project TE-13 - Kinsley-Promenade Reconstruction

\$3,000,000 has been requested as the city's share in the cost of widening and reconstructing Kinsley and Promenade Streets.

It is recommended that this project be deferred until after 1961.



Project TE14 - Red Bridge Reconstruction

\$3,000,000 has been requested as the city's share in the cost of replacing Red Bridge with a new, higher-level structure.

It is recommended that this project be deferred until after 1961.

Project TE15 - Western Expressway

\$2,000,000 has been requested as the city's share in the cost of constructing the Western Expressway, which will extend from the Governor Roberts Expressway westward to the Johnston Town Line.

It is recommended that this project be deferred until after 1961.

WATER SUPPLY BOARD

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

#### IV. THE RECOMMENDED PROGRAM

The total of the amounts requested for capital improvements by the various city departments for the six fiscal years 1955-1961 is \$42,121,000, exclusive of the Water Supply Board. This is an increase of \$14,641,000 over the amount requested for 1954-1960. Most of these requested projects are necessary, should be started soon, and will have to be accomplished eventually. The limited funds available for capital improvements require, however, that some of these projects be rescheduled or deferred until after the current six-year program. The Finance Director and the City Plan Commission have attempted to schedule these requested projects according to their relative priority within the limits of the city's financial ability. The Recommended Six-Year Capital Improvement Program totals \$29,359,000, exclusive of the Water Supply Board. This represents a six-year program \$7,674,000 larger than scheduled for the 1954-1960 program. The amount scheduled for 1956-1957, \$7,546,000, is the largest in the six-year program.

Predictions of net general long-term debt and debt service are shown in Table 3. Even the limited program recommended will involve an increase in the debt and debt service. If it is assumed that no new bond issues will provide for five-year deferrals of payments on principal, except where bond authority makes a deferral mandatory, the net general long-term debt will increase from about \$42,300,000 in 1955 to a peak of about \$53,800,000 in 1959. Included in this peak figure are \$1,900,000 of bonds outstanding for the proposed trailer-ship terminal and \$1,100,000 of bonds outstanding for the proposed off-street parking garage, both of which are expected to be self-liquidating.

If it is assumed that provisions for five-year deferrals of

payments on principal will be required for most new bond issues of \$1,000,000 or larger, the net general long-term debt will increase from about \$42,300,000 in 1955 to a peak of about \$54,600,000 in 1960. Included in this peak figure are \$1,800,000 of bonds outstanding for the trailer-ship terminal and \$1,100,000 of bonds outstanding for the off-street parking garage.

Assuming no five-year deferrals of payments on principal except where mandatory, debt service is expected to increase from about \$3,594,000 in 1955-1956 to about \$4,644,000 in 1962-1963. Assuming five-year deferrals on principal for most new bond issues of \$1,000,000 or larger, debt service is expected to increase from about \$3,594,000 in 1955-1956 to about \$4,185,000 in 1963-1964. This peak figure does not take into account the possibility of additional borrowing subsequent to the completion of the 1955-1961 program. With the backlog of school construction, redevelopment projects, and the various other capital projects, it does not seem likely that capital expenditures after 1961 can be reduced sufficiently to permit any easy, rapid reduction in the debt and debt service. Debt and debt service charges can more readily be reduced as it becomes possible to finance a larger part of the Capital Improvement Program from current revenues.

In the recommended program \$223,000 is scheduled from current revenue for capital improvements in 1955-1956. The average for the next five years is only \$149,000. This is a smaller amount of financing from current revenue than was planned a year ago. It would be desirable to increase this figure considerably, but unfortunately with the existing and projected level of city revenues, it does not presently appear that more funds will be available soon.

The recommended program could be accelerated quickly in the event that a federally-aided public works program became necessary and

activated to fight a general increase in unemployment. Projects scheduled after 1955-1956 for which the city already has plans and specifications, or for which plans could be completed within a few months, total \$4,000,000.

SCHEDULE A

SUMMARY  
RECOMMENDED  
CAPITAL BUDGET  
1955-1956

<u>Department</u>	<u>Code</u>	<u>Project</u>	<u>Estimated Cost</u>
Fire Department	FD 3	Apparatus Replacement	\$ 40,000*
	FD 5	Underground Cable Signal System	3,000*
Park Department	PK14	Continue Renovation of the Casino Building	4,000*
Police Department	PD 3	Purchase of Mobile Radio Equipment	6,000*
Public Library	PL 3	Remodeling of Olneyville Branch	20,000*
Public Works	PW 4	Highway Construction in Unimproved Streets	200,000#
	PW 3	Sewer Construction in Unimproved Streets	250,000#
	PW 5	Highway Reconstruction (Including \$20,000 for Traffic Construction Program)	200,000#
	PW 7	Sewage Disposal Plant Improvements	1,500,000#
	PW26	Dock Extension and New Building at Fields Point	1,000,000#
	PW23	Renewal of Tracks and Apron at Municipal Dock	150,000*
Recreation Department	RD 6	Playground Improvement Program	10,000*
Redevelopment Agency	D2-A1	Willard Center Unit One	150,000#
	D7-R	West River	1,396,000#
	D2-R	Point Street	166,000#
School Department	SD 2	Upper South Providence Elementary School	1,400,000#
	SD 8	Modernization Program	250,000#
Traffic Engineering	TE 8	Off-Street Parking Lots	200,000#
	TE 4	Parking Garage "A"	400,000#
		Bonds	\$ 7,112,000#
		Current Revenue	233,000*
TOTAL	1955-1956 Capital Budget (Exclusive of Water Supply Board)		\$ 7,345,000

SCHEDULE B

RECOMMENDED  
CAPITAL IMPROVEMENT PROGRAM

1955-1961

Recommended Date

Project	1955-1956	1956-1957	1957-1958	1958-1959	1959-1960	1960-1961	Deferred Projects
FIRE DEPARTMENT							
Apparatus Replacement	40,000*	40,000*	40,000*	40,000*	40,000*	40,000*	---
Station Replacement	---	200,000	---	---	---	---	---
Underground Cable Signal System (Fire and Police)	3,000*	3,000*	3,000*	3,000*	3,000*	3,000*	---
PARK DEPARTMENT							
Dual Road - Betsey Williams Hill	---	---	10,000*	---	---	---	---
Comfort Station - Roger Williams Park	---	40,000*	---	---	---	---	---
Garage to house equipment	---	---	30,000*	---	---	---	---
Managerie Building	---	---	---	---	---	---	140,000*
Pony Barn	---	---	50,000*	---	---	---	---
Repairs to Casino Building	4,000*	4,000*	---	---	---	---	---
POLICE DEPARTMENT							
Radio Equipment	6,000*	---	---	---	---	---	---
PUBLIC LIBRARY							
Washington Park Branch	---	---	---	---	---	---	60,000*
Olneyville Branch	20,000*	---	---	---	---	---	---
PUBLIC WORKS							
Highway Construction in Unimproved Streets	200,000	200,000	200,000	200,000	200,000	200,000	---
Sewer Construction in Unimproved Streets	250,000	200,000	200,000	200,000	200,000	200,000	---
Highway Reconstruction (Including \$20,000 per year for Traffic Con- struction Program)	200,000	200,000	200,000	200,000	200,000	200,000	---
Sewage Disposal Plant Improve- ments	1,500,000	1,800,000	---	---	---	---	---
Extension of Dock and New Build- ing at Fields Point	1,000,000#	1,000,000#	---	---	---	---	---

<u>Project</u>	<u>1955-1956</u>	<u>1956-1957</u>	<u>1957-1958</u>	<u>1958-1959</u>	<u>1959-1960</u>	<u>1960-1961</u>	<u>Deferred Projects</u>
Renewal of Tracks and Apron at Municipal Dock	150,000*	---	---	---	---	---	---
Renewal of Fender System at Municipal Dock	---	70,000*	---	---	---	---	---
Reconstruction of Smith Street Bridge	---	180,000	---	---	---	---	---
New Bridge near Bath Street	---	150,000	---	---	---	---	---
Rebuilding of Leland Street	---	---	---	---	---	---	---
Foot Bridge	---	17,000*	---	---	---	---	---
Redecking of Acorn Street Bridge	---	11,000*	---	---	---	---	---
Redecking of Cemetery Street	---	---	---	---	---	---	---
Bridge	---	8,000*	---	---	---	---	---
Redecking of West River Street	---	---	---	---	---	---	---
Bridge	---	8,000*	---	---	---	---	---
Woonasquatucket River Walls	---	---	---	---	---	---	3,600,000
North Main Street District Storm Sewers	---	---	---	---	---	---	900,000
RECREATION							
Joslin Park Pool	---	---	400,000	---	---	---	---
Smith Hill Pool	---	---	---	220,000	180,000*	---	---
Willard Avenue Playground	---	240,000	---	---	---	---	---
Playground Improvement	10,000*	10,000*	10,000*	10,000*	10,000*	10,000*	---
REDEVELOPMENT AGENCY							
D2-A1 Willard Center Unit One	150,000	---	---	---	---	---	---
D7-R West River	1,396,000	---	---	---	---	---	---
D2-R Point Street	166,000	---	---	---	---	---	---
D7-B Lippitt Hill	---	1,910,000	---	---	---	---	---
D7-A Constitution Hill	---	---	965,000	---	---	---	---
A1 Mashapaug Pond	---	---	---	500,000	---	---	---
D7-S Randall Square	---	---	---	1,055,000	---	---	---
D4 Federal	---	---	---	---	438,000	---	---
D2-T Hospital Street	---	---	---	---	---	448,000	---
D8 Fox Point	---	---	---	---	---	---	913,000
SCHOOL DEPARTMENT							
Upper South Providence Elementary School	1,400,000	---	---	---	---	---	---
Joslin Street Elementary School	---	45,000	360,000	495,000	---	---	---

Project	1955-1956	1956-1957	1957-1958	1958-1959	1959-1960	1960-1961	Deferred Projects
Lower South Providence Elementary School	-----	-----	-----	600,000	1,200,000	-----	-----
Danforth Street, Smith Hill Elementary School	-----	-----	-----	-----	650,000	1,000,000	-----
Elmwood Elementary School Modernization Program	250,000	250,000	-----	-----	-----	-----	950,000 500,000
TRAFFIC ENGINEERING DEPARTMENT							
Traffic Signals	-----	50,000	50,000	50,000	50,000	50,000	-----
Parking Meter Program	-----	10,000*	10,000*	10,000*	10,000*	10,000*	-----
Parking Garage "A"	400,000#	700,000#	-----	-----	-----	-----	-----
Off-Street Parking Lots	200,000	200,000	65,000	-----	-----	-----	-----
Huntington Avenue Reconstruction (to Niantic)	-----	-----	1,000,000	-----	-----	-----	-----
Kinsley-Promenade Reconstruction	-----	-----	-----	-----	-----	-----	3,000,000
Red Bridge Reconstruction	-----	-----	-----	-----	-----	-----	3,000,000
Hartford Avenue Expressway Extension	-----	-----	-----	-----	-----	-----	2,000,000
Niantic Avenue Reconstruction (to Elmwood)	-----	-----	-----	2,000,000	-----	-----	-----
Subtotal	\$7,112,000 233,000	\$7,325,000 221,000	\$3,390,000 153,000	\$5,520,000 63,000	\$2,938,000 243,000	\$2,098,000 63,000	
Total Exclusive of Water Supply Board	\$7,345,000	\$7,546,000	\$3,543,000	\$5,583,000	\$3,181,000	\$2,161,000	
WATER SUPPLY BOARD							
Increased Power Transmission Facilities at Purification Works	25,000	50,000	-----	-----	-----	-----	-----
Filter Valve Replacement	28,000	28,000	19,000	-----	-----	-----	-----
Experimental Surface Wash Equipment for Filter	-----	6,000*	-----	-----	-----	-----	-----
Distribution Reservoir	-----	-----	-----	-----	600,000	600,000	265,000
Reinforcement Distribution System of Neutaconkanut Conduit	-----	-----	-----	-----	-----	404,000	-----
Subtotal for Water Supply Board	\$53,000	\$84,000	\$19,000	-----	\$600,000	\$1,004,000	
GRAND TOTAL	\$7,398,000	\$7,630,000	\$3,562,000	\$5,583,000	\$3,781,000	\$3,165,000	

# Self-liquidating

\* To be financed from current revenue.



## **APPENDIX A**

Table 1

Current Status of Projects in  
Recommended 1954-1955 Capital Budget

<u>Code No.</u>	<u>Project</u>	<u>Present Status</u>	<u>Recommended in Capital Budget</u>	<u>Current Estimate of Expenditures by Sept. 30, 1955</u>
PK11	Improvements in Seal Pool	Completed	\$ 5,000*	\$ 5,000*
PK14	Casino Renovation	In progress	4,000*	4,000*
PK15	Museum Renovation	In progress	5,000*	5,000*
PD 3	Mobile Radio Equipment	Project postponed	6,000*	----
PD 1	Parking Lot near Central Police Station	Project abandoned	37,000*	----
PW 4	Highway Construction	In progress	200,000#	200,000#
PW 3	Sewer Construction	In progress	200,000#	150,000#
PW 5	Highway Reconstruction	Project postponed	200,000#	----
PW 7	Sewage Disposal Plant	In planning stage	1,000,000#	200,000#
PW26	Improvements Dock Extension and New Building at Fields Point	Project postponed	2,000,000#	----
PW13	Redecking Cemetery Street Bridge	Project postponed	8,000*	----
PW12	Redecking West River Street Bridge	Project postponed	8,000*	----
PW25	Traffic-Transit Construction Program	Completed	20,000*	10,000#
RD 8	Camp-Cypress Playground Improvement	To be completed	12,000*	12,000*
RD 6	Playground Improvement Program	In progress	10,000*	10,000*
D2-A1	Willard Center Unit One	In progress	151,000#	68,000#
SD 2	Upper South Providence Elementary School	In planning stage	1,000,000#	135,000#
TE 2	Parking Meter Program	In planning stage	12,000*	12,000*
TE 4	Parking Garage "A"	Delayed pending outcome of court case	955,000#	----
* To be financed from current revenue			107,000*	48,000*
# To be financed from bond issues			5,726,000#	763,000#
TOTAL			\$5,833,000	\$ 811,000

Table 1A

Changes in the 1954-1955 Capital Budget

<u>Project</u>	<u>Current Estimate of Expenditures in 1954-1955</u>
1. Additional Funds for Completion of Forestry Garage	\$ 20,000*
2. Police Garage	34,000*
3. Music Shell at Mount Pleasant Stadium	<u>7,000*</u>
Funds from Current Revenue	<u>61,000*</u>
TOTAL	\$ 61,000*

Source: City Finance Director

Table 2

Comparative Summary  
Capital Improvement Program  
1955-1961

<u>Fiscal Year</u>	<u>Requested</u>		<u>Recommended</u>	
	<u>Excluding Water Supply Board</u>	<u>Including Water Supply Board</u>	<u>Excluding Water Supply Board</u>	<u>Including Water Supply Board</u>
1955-56	\$ 8,474,000	\$ 8,527,000	\$ 7,345,000	\$ 7,398,000
1956-57	7,689,000	7,773,000	7,546,000	7,630,000
1957-58	6,323,000	6,342,000	3,543,000	3,562,000
1958-59	7,443,000	8,043,000	5,583,000	5,583,000
1959-60	7,061,000	7,061,000	3,181,000	3,781,000
1960-61	5,131,000	6,135,000	2,161,000	3,165,000
Total	\$ 42,121,000	\$ 43,881,000	\$ 29,359,000	\$ 31,119,000

Table 3

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

<u>Fiscal Year</u>	<u>Net Debt at End of Year<sup>1</sup></u>	<u>Net Debt at End of Year<sup>2</sup></u>	<u>Annual Debt Service Charge<sup>1</sup></u>	<u>Annual Debt Service Charge<sup>2</sup></u>
1954-1955	\$42,345,000	\$42,345,000	\$3,512,000	\$3,512,000
1955-1956	46,513,000	46,513,000	3,594,000	3,594,000
1956-1957	51,168,000	51,168,000	3,644,000	3,644,000
1957-1958	51,802,000	51,677,000	3,655,000	3,779,000
1958-1959	54,363,000	53,788,000	4,000,000	4,446,000
1959-1960	54,581,000	53,506,000	3,750,000	4,234,000
1960-1961	54,029,000	52,198,000	3,792,000	4,520,000
<hr/>				
1961-1962	51,512,000	48,813,000	3,666,000	4,487,000
1962-1963	48,728,000	45,263,000	3,947,000	4,645,000
1963-1964	45,650,000	41,744,000	4,185,000	4,539,000
1964-1965	42,513,000	38,217,000	4,173,000	4,466,000
1965-1966	39,757,000	35,326,000	3,723,000	3,749,000

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

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

All figures are exclusive of Water Supply Board. Figures assume new bond issues to be financed at  $2\frac{1}{2}\%$ . Items within the Capital Improvement Program to be financed from current revenues are excluded.

Figures above line indicate the probable effect on net debt and debt service as the 1955-1961 Capital Improvement Program is accomplished. Figures below the line indicate only the rate of decline in debt under the artificial assumption of no additional borrowing subsequent to completion of the 1955-1961 program.

Source: 1954 Financial Report of the City of Providence and the schedule of Capital Improvement Projects for 1955-1961.

**APPENDIX B**

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

**1927-1955**

TABLE I  
GENERAL FUND RECEIPTS  
City of Providence  
1927 - 1955

(In 000's to nearest 1,000)

Year	Miscellaneous	Departmental Revenue	Rents and Interest	Grants-In-Aid	Racing Receipts	Property Taxes	Non-Revenue Receipts	Total
1927	\$ 256	\$ 700	\$ 194	\$ 38	\$ ---	\$ 11,025	\$ ---	\$ 12,213
1928	303	758	199	35	---	11,911	---	13,207
1929	369	777	200	40	---	12,400	---	13,785
1930	490	713	227	38	---	12,773	---	14,241
1931	426	769	219	44	---	12,894	---	14,352
1932	551	551	215	1,271	---	12,792	---	15,380
1933	555	558	191	1,519	---	12,273	---	15,097
1934	675	560	142	840	---	11,780	---	13,998
1935	681	618	172	1,037	199	11,760	---	14,467
1936	694	605	147	1,049	288	12,077	---	14,861
1937	696	761	132	912	283	12,535	---	15,320
1938	695	731	100	981	122	12,492	---	15,121
1939	679	743	112	1,069	278	12,854	---	15,736
1940	629	624	106	1,170	262	12,661	---	15,452
1941	681	655	100	951	199	13,073	648	16,306
1942	629	589	138	1,004	296	13,089	418	16,163
1943	581	718	110	1,168	322	13,173	358	16,431
1944	594	668	106	1,008	536	13,167	529	16,608
1945	599	575	94	929	586	13,294	899	16,976
1946	620	663	139	821	1,415	13,302	1,517	18,477
1947	797	894	82	962	1,165	13,220	1,485	18,605
1948	823	1,047	86	3,148	1,269	13,399	1,324	21,096
1949	815	1,086	75	3,585	956	14,075	1,086	21,678
1950	820	1,215	108	4,666	803	16,831	302	24,745
1951	832	1,251	225	3,844	718	17,180	350	24,400
1952	819	1,368	169	3,755	1,167	18,344	435	26,057
1953	834	1,514	251	3,579	1,289	18,733	483	26,683
1954	870	1,579	212	3,328	1,256	19,901	921	28,068
1955*	889	1,473	215	3,522	1,225	20,270	485	28,080

\* Estimated

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

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

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

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

TABLE I (Continued)

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

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



TABLE II  
OPERATING EXPENDITURES  
City of Providence  
1927 - 1955

(In 000's to nearest 1,000)

Year	Miscellaneous	Debt Service	Pensions	Contributions	Public Schools	Parks and Recreation	Public Welfare	Public Health	Public Works	Public Safety	General Gov't	Total
1927	\$ 775	\$ 1,539	\$ 370	\$ 186	\$ 3,671	\$ 236	\$ 229	\$ 229	\$ 1,935	\$ 2,595	\$ 484	\$ 12,478
1928	802	1,723	392	220	3,842	256	240	351	2,274	2,591	475	13,166
1929	741	1,915	409	227	3,963	276	234	369	2,223	2,656	508	13,519
1930	683	2,058	426	278	4,195	388	257	431	2,340	2,718	517	14,289
1931	638	2,051	443	251	4,392	367	430	474	2,080	2,824	542	14,491
1932	33	2,647	487	261	4,554	298	1,712	482	2,034	2,762	525	15,796
1933	26	3,079	533	262	4,207	271	2,432	425	1,710	2,473	497	15,915
1934	204	3,106	533	253	3,837	267	2,026	415	1,755	2,284	487	15,167
1935	132	3,244	526	264	4,106	251	3,038	432	2,042	2,347	497	16,878
1936	112	3,732	523	264	4,196	264	2,812	433	1,828	2,407	495	17,066
1937	178	4,098	525	264	4,376	293	2,720	433	1,788	2,445	514	17,636
1938	65	3,825	548	272	4,572	213	4,174	484	2,425	2,682	618	19,876
1939	42	3,591	585	276	4,581	200	3,787	484	1,834	2,517	569	18,465
1940	49	3,930	579	284	4,575	176	3,663	493	1,712	2,471	550	18,481
1941	73	3,578	539	286	4,656	208	3,468	495	1,825	2,473	590	18,192
1942	131	3,346	608	287	4,714	210	2,237	513	2,148	2,427	573	17,193
1943	125	3,435	655	273	4,861	203	997	531	2,131	2,347	540	16,097
1944	113	3,512	745	275	5,139	198	731	530	1,967	2,370	596	16,176
1945	252	3,478	838	280	4,915	211	693	577	2,258	2,303	623	16,426
1946	195	4,046	814	289	4,718	264	867	661	2,697	2,614	698	17,861
1947	101	3,530	923	292	4,977	336	1,064	762	2,642	2,732	757	18,116
1948	136	3,421	978	278	5,997	452	1,315	856	3,234	3,206	813	20,685
1949	107	3,339	1,098	298	6,045	465	2,072	855	2,931	3,362	881	21,448
1950	125	3,396	1,121	299	6,237	531	3,517	944	3,500	3,756	950	24,376
1951	190	3,569	1,150	305	6,277	538	2,522	966	3,605	3,742	945	23,809
1952	447	3,652	1,291	328	6,596	662	2,393	1,200	3,621	4,143	1,138	25,471
1953	207	3,538	1,471	333	7,239	633	2,055	1,271	3,762	4,152	1,071	25,731

TABLE II (Continued)

Year	Miscellaneous	Debt Service	Pensions	Contributions	Public Schools	Parks and Recreation	Public Welfare	Public Health	Public Works	Public Safety	General Gov't	Total
1954	\$ 761	\$ 3,471	\$ 1,563	\$ 362	\$ 7,363	\$ 692	\$ 1,954	\$ 1,367	\$ 3,973	\$ 4,546	\$ 1,163	\$ 27,215
1955*	281	3,512	1,431	417	7,960	691	2,235	1,530	3,940	4,862	1,195	28,052

\* Estimated

SOURCE: Annual Financial Reports of the City of Providence.

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

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

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

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

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

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

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

**TABLE III**  
**GENERAL FUND RECEIPTS AND OPERATING EXPENDITURES**  
**City of Providence**  
**1927 - 1955**

(In 000's to nearest 1,000)

Year	Total General Fund Receipts	Total Operating Expenditures	Excess of General Fund Receipts Over Operating Expenditures	Operating Deficit
1927	\$ 12,213	\$ 12,478	\$	\$ 265
1928	13,207	13,166	41	
1929	13,785	13,519	266	
1930	14,241	14,289		48
1931	14,352	14,495		143
1932	15,380	15,795		416
1933	15,097	15,915		818
1934	13,998	15,167		1,169
1935	14,467	16,878		2,411
1936	14,861	17,066		2,205
1937	15,320	17,636		2,316
1938	15,121	19,876		4,755
1939	15,736	18,465		2,729
1940	15,452	18,481		3,029
1941	16,306	18,192		1,886
1942	16,163	17,193		1,030
1943	16,431	16,097	334	
1944	16,608	16,176	432	
1945	16,996	16,426	550	
1946	18,477	17,861	616	
1947	18,605	18,116	489	
1948	21,096	20,685	411	
1949	21,678	21,448	230	
1950	24,745	24,376	369	
1951	24,400	23,809	591	
1952	26,057	25,471	586	
1953	26,683	25,731	952	
1954	28,068	27,215	853	
1955*	28,080	28,052	28	

\* Estimated

**SOURCE:** Annual Financial Reports of the City of Providence.

**NOTE:** Exclusive of the Water Supply Board.

TABLE IV  
WATER SUPPLY BOARD OPERATIONS  
City of Providence  
1927 - 1954

(In 000's to nearest 1,000)

Year	Gross Water Receipts	Operating Expenditures	Operating Surplus	Net Debt
1927	\$ 1,466	\$ 1,254	\$ 212	\$ 12,963
1928	1,433	1,275	158	14,171
1929	1,573	1,408	165	13,797
1930	1,603	1,361	242	13,471
1931	1,652	1,481	171	13,245
1932	1,599	1,436	163	14,030
1933	1,558	1,318	240	13,691
1934	1,572	1,421	151	13,465
1935	1,647	1,485	162	13,226
1936	1,693	1,490	203	12,808
1937	1,721	1,570	151	12,621
1938	1,533	1,472	61	12,420
1939	1,617	1,399	218	12,233
1940	1,667	1,329	338	11,862
1941	1,730	1,389	341	11,319
1942	1,782	1,443	339	10,809
1943	1,716	1,350	366	10,641
1944	1,849	1,384	465	10,298
1945	1,912	1,347	565	9,701
1946	1,932	1,433	499	9,126
1947	2,002	1,490	512	8,304
1948	2,228	1,778	450	7,772
1949	2,262	1,859	403	7,384
1950	2,283	1,842	441	6,594
1951	2,293	1,988	305	6,205
1952	2,377	2,003	374	5,752
1953	2,437	2,029	408	5,473
1954	2,450	1,963	487	5,056

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

NOTE: Net debt as of December 31, 1927 - 1944 and as of September 30, 1945 - 1954.

TABLE V  
NET GENERAL LONG-TERM DEBT  
AND  
ANNUAL DEBT SERVICE CHARGE  
City of Providence  
1927 - 1954

(In 000's to nearest 1,000)

Year	Net Debt	Annual Debt Service Charge
1927	\$ 18,483	\$ 1,172
1928	20,884	1,307
1929	24,268	1,694
1930	38,760	1,589
1931	32,763	2,255
1932	34,626	2,662
1933	32,876	3,070
1934	33,220	3,107
1935	35,675	3,245
1936	38,724	3,311
1937	38,881	3,411
1938	43,693	2,997
1939	45,717	3,492
1940	46,387	3,838
1941	48,041	3,422
1942	46,814	3,322
1943	45,118	3,410
1944	42,468	3,490
1945	40,305	3,457
1946	38,599	4,027
1947	37,116	3,511
1948	37,011	3,401
1949	39,986	3,319
1950	43,681	3,396
1951	43,752	3,569
1952	43,305	3,652
1953	42,037	3,538
1954	42,248	3,471

SOURCE: City Controller and Annual Report of City Treasurer

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

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

For 1954 - Total serial bonds	37,725,500
Plus total sinking fund bonds	4,800,000
	<u>42,525,500</u>
Less sinking funds and premium on serial bonds	4,817,509
	<u>37,707,991</u>
Plus notes payable	4,539,896
Net Debt	<u>42,247,887</u>

TABLE VI  
NET GENERAL LONG-TERM DEBT  
BY PURPOSES  
City of Providence  
1949 and 1954  
(In 000's to nearest 1,000)

Purpose	Amount of Debt	
	1949	1954
Addition to Central Library	\$ ----	\$ 1,950
Bridges	141	30
Funding - Operating Deficit	1,340	900
Garage and Warehouse	----	210
Harbor	37	----
Highways	2,784	7,079
Hospital	45	----
Housing	2,382	2,670
Incinerator and Sewage Disposal	1,153	1,835
Municipal Dock	495	1,470
Parks and Playgrounds	1,112	1,065
Police and Fire	909	1,967
Public Improvements	2,997	2,100
Refunding	8,504	6,904
Rehabilitation - Hurricane	1,050	1,100
Sanitation Garage	----	195
Schools	7,507	6,269
School Athletic Field	743	1,074
Sewers	1,187	1,121
Traffic Signal Installation	----	300
Unemployment Relief	7,074	4,549
W.P.A.	668	57
World War Memorial	112	76
Less Premiums on Bonds Sold and Surplus	\$ 40,125*	\$ 42,921
in Sinking Fund Allocated to General Debt	139	673
TOTAL	\$ 39,986	\$ 42,248

SOURCE: Annual Financial Reports of the City of Providence.

NOTE: Exclusive of Water Supply Board.

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