

THE CITY OF PROVIDENCE



NINETY-FOURTH ANNUAL REPORT

OF THE

BOARD OF COMMISSIONERS

OF

SINKING FUNDS

SEPTEMBER 30, 1967

CITY OF PROVIDENCE

Ninety-Fourth Annual Report of the Board of Commissioners of Sinking Funds

TO THE HONORABLE THE CITY COUNCIL OF THE CITY OF PROVIDENCE:

The Board of Commissioners of Sinking Funds make this their ninety-fourth annual report of the condition of the several sinking funds under their control, on the thirtieth day of September, 1967, and of the several funds held in trust by said Board.

WATER SUPPLY LOAN — JANUARY 3, 1968

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. A. Treasury.....	3 $\frac{5}{8}$	Nov. 15, 1967	\$ 10,000 00
U. S. A. Treasury.....	2 $\frac{1}{2}$	Mar. 15, 1971	167,000 00
U. S. A. Treasury.....	2 $\frac{1}{2}$	Dec. 15, 1972	1,152,000 00
Total			\$1,329,000 00

Other Investments

Ind. Natl. Bk. Income Bond.....	4 $\frac{1}{2}$	Mar. 24, 1971	\$ 11,000 00
Ind. Natl. Bank—C. D.....	4 $\frac{3}{4}$	Nov. 16, 1967	160,000 00
Grand Total			\$1,500,000 00

IN CITY COUNCIL
JUN 6 - 1968

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Vincent Vespea
CLERK

.....North Burial Ground Perpetual Care—Income.....	
Cash—In Checking Account.....	\$ 1,550 31
Cash—In Savings Account, Peoples Savings Bank.....	22,127 26
Total	\$23,677 57

SINKING FUND RESERVES

<i>Government Bonds</i>			
U. S. A. Treasury.....	2½	Mar. 15, 1971	\$163,000 00
U. S. A. Treasury.....	2½	Dec. 15, 1972	442,000 00
Total			\$605,000 00
<i>Other Investments</i>			

WATER WORKS DEPRECIATION AND EXTENSION FUND
(Held by the Commissioners under Sec. 60, Chapter 20,
City Ordinances 1914, and Chapter 631 of 1928)

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. A. Treasury.....	2½	Dec. 1967-72	\$200,000 00
Ind. Natl. Bank—C. D.....	4½	Oct. 17, 1967	210,000 00
Cash			5,329 27
Grand Total			\$415,329 27

VALLEY VIEW HOUSING RESERVE FUND

(Held by the Commissioners under Chapter 675, City Ordinances 1952)

<i>Government Bonds</i>			
	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury.....	4¼	May 15, 1974	\$ 27,000 00
U. S. Treasury.....	3⅞	Nov. 15, 1974	53,000 00
U. S. A. Treasury.....	4⅛	Feb. 1, 1974	8,000 00
U. S. A. Treasury.....	4	Aug. 15, 1970	20,000 00
U. S. A. Treasury.....	5	Nov. 15, 1970	72,000 00
<i>Other Investments</i>			
Fed. Natl. Mortgage Ass'n.....	4⅜	Apr. 10, 1969	60,000 00
Fed. Natl. Mortgage Ass'n.....	4⅛	Sept. 10, 1970	28,000 00
Ind. Natl. Bank—C. D.....	4¾	Nov. 16, 1967	54,000 00
Cash			11,586 47
Grand Total			\$333,586 47

FIRE INSURANCE FUND

(Held by the Commissioners under Sec. 59, Chapter 20,
City Ordinances 1914)

Savings Account—Citizens Savings Bank.....	\$43,281 81
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ANNA H. MAN TRUST FUND
(Held by the Commissioners under City Council
Resolution 355 of 1901)

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. A. Treasury.....	3 $\frac{7}{8}$	May 15, 1968	\$ 6,000 00
U. S. A. Treasury.....	4	Oct. 1, 1969	15,000 00
U. S. A. Treasury.....	4	Aug. 15, 1971	40,000 00
U. S. A. Treasury.....	4 $\frac{1}{4}$	May 15, 1974	110,000 00
U. S. A. Treasury.....	3 $\frac{1}{2}$	Feb. 15, 1990	40,000 00
U. S. A. Treasury.....	3 $\frac{1}{2}$	Nov. 15, 1998	30,000 00
Fed. Natl. Mortgage Ass'n.....	4 $\frac{3}{8}$	Apr. 10, 1969	60,000 00

Corporation Bonds

Pacific Gas & Electric Co.....	5	June 1, 1991	\$ 25,000 00
Pacific Tel. & Tel. Co.....	5 $\frac{1}{8}$	Feb. 1, 1993	30,000 00
Cash Savings Account—1st Federal.....			9,081 92

Grand Total \$365,081 92

SAMUEL H. TINGLEY TRUST FUND
(Held by the Commissioners under City Council
Resolution 409 of 1919)

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. A. Treasury.....	4	Aug. 15, 1971	\$ 10,000 00
U. S. A. Treasury.....	3 $\frac{7}{8}$	May 15, 1968	7,000 00
Fed. Natl. Mortgage Ass'n.....	4 $\frac{3}{8}$	Apr. 10, 1969	40,000 00

Corporation Bonds

Public Serv. Elec. & Gas Co.....	4 $\frac{5}{8}$	Aug. 1, 1988	\$ 40,000 00
Pacific Tel. & Tel. Co.....	5 $\frac{1}{8}$	Feb. 1, 1993	3,000 00

Grand Total \$100,000 00

AUTOMOBILE ACCIDENT INSURANCE FUND
(Held by the Commissioners under Chapter 622,
City Ordinance 1928)

Cash	\$16,094 17
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MARSHALL H. GOULD FUND
(Held by the Commissioners under Chapter 127,
City Ordinance 1948)

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury.....	4	Aug. 15, 1973	\$5,000 00
Cash			105 00
Grand Total			\$5,105 00

MARY SWIFT BRAGUNN FUND
(Held by the Commissioners under City Council
Resolution No. 38 of 1898)

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury.....	4	Aug. 15, 1973	\$3,000 00
Cash—1st Federal Savings.....			1,402 08
Grand Total			\$4,402 08

SENATOR HENRY B. ANTHONY PRIZE FUND
(Held by the Commissioners under City Council
Resolution No. 593 of 1885)

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury.....	3 $\frac{7}{8}$	May 15, 1968	\$3,000 00

TILLINGHAST DONATION FUND
(Held by the Commissioners as Administrators)

Cash—In Peoples Savings Bank.....	\$200 00
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ELIZABETH ANGELL GOULD FUND
(Held by the Commissioners under Chapter 337,
City Ordinance 1950)

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury.....	4	Aug. 15, 1971	\$ 10,000 00
U. S. Treasury.....	4	Aug. 15, 1973	10,000 00
U. S. Treasury.....	3 $\frac{7}{8}$	Nov. 15, 1974	20,000 00

Corporation Bonds

Fed. Natl. Mortgage Ass'n.....	4 $\frac{3}{8}$	Apr. 10, 1969	20,000 00
New York Telephone Co.....	4 $\frac{1}{2}$	May 15, 1991	40,000 00
Cash			379 25

Grand Total	\$100,379 25
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An examination of all the securities belonging to the Sinking Funds was made by the City Controller and the City Treasurer as required by Chapter 1335 of the Ordinances of 1945, approved April 20, 1945.

Joseph A. Doorley, Jr.
JOSEPH A. DOORLEY, JR., Mayor and Chairman

David R. McGovern
DAVID R. MCGOVERN

Jack Wilkes
City Treasurer and Treasurer
JACK WILKES, City Controller and Secretary

Robert F. Lynch
ROBERT F. LYNCH
Vice-Chairman of the Committee on Finance

George W. Chaplin
GEORGE W. CHAPLIN,
Edmund J. Carlone
EDMUND J. CARLONE,

JOSEPH P. DUFFY,
Board of Commissioners of Sinking Funds

FILED
MAY 28 10 41 AM '68
DEPT. OF CITY CLERK
PROVIDENCE, R.I.
PROVIDENCE, R.I. OF SEPTEMBER 30, 1967