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CITY OF PROVIDENCE

**REPORT ON
EXAMINATION OF ACCOUNTS**

FISCAL YEAR ENDED SEPTEMBER 30, 1962

**BUREAU OF AUDITS
STATE OF RHODE ISLAND**

CITY OF PROVIDENCE

REPORT ON
EXAMINATION OF ACCOUNTS

FISCAL YEAR ENDED SEPTEMBER 30, 1962

November 1, 1963
The Committee on Finance
Recommends to the City
Council this report be
Received

Bureau of Audits
State of Rhode Island

Vincent Veapio
Clerk

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STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

DEPARTMENT OF ADMINISTRATION

PROVIDENCE, R. I.

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

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

Gentlemen:

We have completed an examination of the records and accounts of the City of Providence for the fiscal year ended September 30, 1962, and we present herewith our report on this examination together with the exhibits, schedules and statements attached hereto and enumerated in the index of contents.

Although a detailed audit was not made of every transaction, we examined and tested records and transactions by methods and to the extent deemed necessary. Accounts Receivable were not confirmed by direct correspondence with the individual debtors.

GENERAL FUND ASSETS

Cash:

Undeposited cash on hand in the office of the City Collector at the close of the fiscal year was accounted for by examination of the cashier's sheets for that day and

comparing the same with bank deposits subsequently made.

Cash on deposit in the amount of \$1,939,906.23 was verified by correspondence with the depository banks and the amounts certified to us were reconciled to the book balances of the City.

"Contract Deposits Airlines" amounted to \$425.00 at September 30, 1962 and this amount was confirmed by direct correspondence with American Airlines Incorporated.

Petty Cash Funds in the aggregate amount of \$5,360.00 were individually examined at the close of the fiscal year under review.

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

Due from School Fund:

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

Due from Valley View Housing Authority:

This amount of \$15,300.00 represents that portion of the Authority's \$20,000.00 quarterly payment used to meet the debt service costs of the Emergency Housing Series II Bond Issue for the ensuing fiscal year.

Due from State of Rhode Island:

This account, in the amount of \$93,551.84 represents State of Rhode Island reimbursements received by the City in October, 1962 for General Public Assistance expenditures made during September, 1962 in the amount of \$93,041.76 and Mosquito Control expenditures made during July, 1962

in the amount of \$510.08.

Accounts Receivable:

1. Property Taxes

As set forth in Statement 4 of this report, property taxes receivable amounted to \$3,747,876.07 at September 30, 1962. This amount is classified by year of assessment as follows:

1961	\$1,622,541.78
1960	710,551.49
1959	241,282.22
1958	189,685.90
1957	190,165.92
1956	171,383.28
1955	167,924.92
1954	240,667.08
1953	212,139.44
1952	624.45
1951	244.31
1950	232.68
1949	194.74
1948	4.00
1947	229.86
1946	4.00
TOTAL	<u>\$3,747,876.07</u>

The total noted above represents an increase of \$805,759.29 when compared to the amount outstanding at the close of the preceding fiscal and \$533,802.36 of this increase reflects the unpaid 1961 assessments on New York, New Haven and Hartford Railroad properties.

2. Water Supply Board:

The following is a summary of Water Supply Board Accounts Receivable at September 30, 1962:

<u>Year</u>	<u>Total</u>	<u>Rates</u>	<u>Maintenance</u>	<u>Extensions</u>
1962	250,760.44	236,379.36	8,418.52	5,962.56
1961	30,365.20	29,251.43	1,113.77	
1960	4,569.29	3,712.10	857.19	
1959	3,543.37	3,289.41	253.96	
1958	3,012.01	2,796.39	215.62	
1957	1,374.12	1,329.26	44.86	

<u>Year</u>	<u>Total</u>	<u>Rates</u>	<u>Maintenance</u>	<u>Extensions</u>
1956	1,476.14	1,342.05	134.09	
1955	675.45	654.65	20.80	
1954	198.48	198.48		
1952	11.19		11.19	
1948	7.40		7.40	
TOTAL	295,993.09	278,953.13	11,077.40	5,962.56

The total of \$295,993.09 indicated above represents an increase of \$39,987.11 when compared with the total of similar receivables at the close of the previous fiscal year. As noted in prior audit reports outstanding receivables for water extensions are not bona fide assets as they merely represent the cost of potential water extensions for which the City will make no expenditures until payment is received in advance.

As to delinquent accounts receivable included in the above Schedule, it was noted that all items prior to 1957 were either paid or withdrawn subsequent to the date of this examination.

3. Charles V. Chapin Hospital:

Accounts Receivable of the Charles V. Chapin Hospital amounted to \$150,230.47 at the close of the fiscal year and this amount is allocated as follows:

Patients Accounts	\$144,469.05
Polio Cases	5,484.60
Other	276.82
TOTAL	<u>\$150,230.47</u>

Relative to Polio Cases included in the above total, we were advised that the Hospital had collected \$4,659.60 of this amount subsequent to the date of this examination.

As to the Hospital accounts receivable in general, we discussed existing procedures with the business manager of this institution and our comments and recommendations resulting from this conference are contained in the "General Comments and Recommendations" Section of this report.

4. Sewer Assessments:

Sewer Assessments receivable at September 30, 1962 amounted to \$44,747.18, a decrease of \$14,097.14 when compared with the amount of \$58,844.32 outstanding at the close of the preceding fiscal year.

These particular accounts are aged as follows:

1960	10,271.11
1959	1,925.44
1958	2,425.40
1957	-0-
1956	1,113.30
1955	122.90
1953	5,687.70
1951	177.80
1950	5,632.20
1940	172.84
1938	569.49
1933	450.70
1932	1,276.60
1931	1,549.06
1930	2,995.82
1929	1,576.94
1928	827.29
1927	573.42
1926	1,929.01
1914	4,118.07
1905	26.19
1903	448.20
1898	877.70
TOTAL	<u><u>\$44,747.18</u></u>

As noted in prior audit reports the above Schedule includes certain charges on which payment is deferred until such time as the present land-use is changed. Also included are assessments lodged from 1953 to 1960 against the State of Rhode Island in the total amount of \$2,879.73. In accordance with our recommendation made during the course of this examination the City Collector has brought this matter to the attention of the controller of the State of Rhode Island.

5. Public Works:

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

	<u>Municipal Docks</u>	<u>Sewage Disposal</u>	<u>Highways</u>	<u>Refuse Collection and Disposal</u>
1962	30,045.08	4,520.09		140.00
1961	13,063.66			
1960	14,578.24		169.15	
1959	1,663.60			
1958	886.40			
1957	936.70			
1956	1,233.44			
1955	835.74			
1954	31.00			
1952			121.05	
TOTAL	<u>\$63,273.86</u>	<u>\$4,520.09</u>	<u>\$290.20</u>	<u>\$140.00</u>

We reiterate our recommendation of prior years that immediate appropriate action be taken toward the disposition of these particular charges. Included therein are forty-seven (47) bills in the total amount of \$4,161.61 lodged in the name of one company for electricity, trackage and storage at the municipal docks for the fiscal years 1955 through 1961. Inasmuch as this particular company is still actively engaged in the use of these facilities it is our opinion that this arrearage should be settled forthwith.

6. Sewer Rentals:

Sewer rentals unpaid at September 30, 1962 amounted to \$10,567.54 and are aged as follows:

1962	8,815.02
1961	767.28
1960	188.40
1959	274.84
1958	292.68
1957	74.16
1956	92.58
1955	43.32
1954	19.26
TOTAL	<u>\$10,567.54</u>

Delinquent accounts prior to 1957 within the foregoing Schedule were either paid or withdrawn subsequent to the date of this examination.

7. Property Rentals:

Unpaid property rentals at September 30, 1962 amounted to \$2,910.16. Of this amount the sum of \$2,720.16 represents current year billings and the balance of \$190.00 represents billings of prior years which warrant immediate appropriate action.

Our examination of leases in connection with these rentals disclosed certain insurance coverage required of the leasees by the City. We were unable to locate certificates of insurance or other evidence of compliance with this requirement and we have so notified the City Controller.

8. Sidewalk and Curbing Assessments:

The balance in this account amounted to \$3,014.85 at September 30, 1962 and this amount is summarized as follows:

	Due from <u>State of Rhode Island</u>	<u>Due from Others</u>
1961		396.81
1952		92.86
1939	254.37	396.10
1932	1,874.71	
TOTAL	\$2,129.08	\$885.77

In accordance with our recommendation the City Collector has again written to state authorities relative to the amount of \$2,129.08 included above. The remaining delinquent accounts also warrant immediate attention.

9. Recorder of Deeds:

Unpaid recording fees amounted to \$75.50 at September 30, 1962, and this amount consisted of \$15.00 in prior year billings to the State of Rhode Island and \$60.50 in various current year billings.

10. Sealer of Weights and Measures:

This account in the amount of \$27.75 at September 30, 1962 represents unpaid fees on certificates issued. Of this amount the sum of \$10.50 re-

presents current year items and the balance of \$17.25 consists of fees due dating back to 1957.

As noted in our report for the previous fiscal year, our examination disclosed that many of these small delinquent items have been deemed to be uncollectible and consequently we recommend that they be withdrawn.

11. Bureau of Licenses-Petroleum Storage:

The following is an ageing of amounts due from this source at September 30, 1962:

1962-63	\$185.00
1961-62	80.00
1960-61	130.00
1959-60	40.00
1958-59	50.00
TOTAL	<u>\$485.00</u>

We recommend that the delinquent accounts included in the above total be reviewed for prompt collection or adjustment.

Properties Acquired at Tax Sales:

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

Balance October 1, 1961		118,522.89
Add:		
Current Year Acquisition Costs		9,343.38
Tax Assessments		5,346.51
Curbing, Grading and Sewer		523.02
Total		<u>133,735.80</u>
Deduct:		
Redemptions	6,614.75	
Abatements	9.44	
		<u>6,624.19</u>
BALANCE SEPTEMBER 30, 1962		<u>\$ 127,111.61</u>

The following is an analysis of the balance noted above:

Property Tax Assessments	\$77,990.44
Curbing & Grading Assessments	8,902.60
Sewer Assessments	14,864.01
Sidewalk Construction Billings	207.49
Interest and Costs	25,147.07
TOTAL	<u>\$127,111.61</u>

Investments:

This amount of \$315.00 represents the market value of ten (10) shares of Texas Gulf Producing Company at the date of its acquisition by the City.

In accordance with Chapter 574, City Ordinances of 1952, temporary surplus cash was invested during the year in U.S. Treasury Bills and Certificates of Deposit and investment income thereon amounted to \$80,979.32 for the fiscal year.

Cash Held by Fiscal Agents:

This account, amounting to \$236,500.32 at September 30, 1962, represents cash deposited by the city with its fiscal agents for the payment of matured bonds and interest coupons that have not been presented for payment.

Prepaid Expenditures:

At the close of the fiscal year under review, prepaid expenditures amounted to \$4,345.18 and consisted of vacation payrolls which represent payments to employees during the fiscal year under review for vacation periods extending into the succeeding year.

GENERAL FUND LIABILITIES AND SURPLUSAccounts Payable and Encumbrances:

This account amounted to \$912,597.43 at September 30, 1962 and, for the most part, it represents unpaid current orders and payrolls. Substantial payments and liquidation or cancellation of orders have been made subsequent to the close of the fiscal year under review.

Due to Other Funds:

At the close of the fiscal year under review the sum of \$730,499.03 was due other funds by the General Fund. This amount reflects the operat-

ing surplus of the Water Supply Board for the fiscal year ended September 30, 1962 as well as adjustments for non-revenue items. It is allocated to the Sinking Fund and the Water Depreciation and Extension Fund in the respective amounts of \$380,499.03 and \$350,000.00.

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

Monies Reserved for Specific Purposes:

At September 30, 1962 the following funds were reserved for the purposes indicated:

Overpayment of Water Rates	29.88
Bond Maturities and Interest Payable	236,500.32
Advance Payment 1962 Property Tax	<u>2,601.30</u>
TOTAL	<u><u>\$239,131.50</u></u>

Revenue Available When Collected:

This contra account in the total amount of \$4,433,003.60 is an offset for balance sheet purposes to certain accounts receivable previously noted in the asset section of this report, and it consists of the following:

Accounts Receivable	\$4,324,151.76
Due from State of Rhode Island	93,551.84
Due from Valley View Housing Authority	<u>15,300.00</u>
TOTAL	<u><u>\$4,433,003.60</u></u>

Reserve for Properties Acquired at Tax Sales:

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

Reserve for Unclaimed Matured Bonds and Interest:

This account consists of monies formerly held by fiscal agents and subsequently transferred to the general fund. It represents bond and coupon maturities prior to February 1950 that have not been presented for

payment, and it is allocated as follows:

General Bonds	\$32,000.00
General Bond Interest	3,263.75
Water Bond Interest	<u>5,111.25</u>
TOTAL	<u>\$40,375.00</u>

Surplus Reserves:

At September 30, 1962 reserves of this nature amounted to \$1,305,746.74, allocated as follows:

Reserve for General Public Assistance	\$46,000.00
Reserve of Revenue for Extraordinary Expenditures 1962-63	<u>1,259,746.74</u>
TOTAL	<u>\$1,305,746.74</u>

The following is a summary of activities within the "Reserve of Revenue for Extraordinary Expenditures 1962-63 account:

Reserve of Revenue for Extraordinary Expenditures 1961-62	\$874,328.50
Add:	
Current Year Operating Surplus	\$385,378.24
Capital Account Closed and Balance Transferred	<u>40.00</u>
RESERVE OF REVENUE FOR EXTRAORDINARY EXPENDITURES 1962-63	<u>385,418.24</u>
	<u>\$1,259,746.74</u>

Unfunded Deficit:

The City's "Unfunded Deficit" amounted to \$699,554.07 at September 30, 1962 and an analysis of this account is set forth in Exhibit B of this report.

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

Deficit October 1, 1961		\$694,755.67
Add:		
Refund of Prior Year Collections	\$7,643.99	
Payment of Checks Previously Written Off	291.96	7,935.95
Total		<u>702,691.62</u>
Deduct:		
Adjustment of Prior Year Encumbrances	\$3,103.56	
Old Overpayment of City Taxes	8.99	
Adjustment of Petty Cash Funds	25.00	3,137.55
DEFICIT SEPTEMBER 30, 1962		<u>\$699,554.07</u>

Application of total surplus reserves in the amount of \$1,305,746.74 to the above noted deficit results in a net cumulative surplus of \$606,192.67 at September 30, 1962 as indicated on Exhibit A-1. This amount represents an increase of \$380,619.84 when compared with the net cumulative surplus of \$225,572.83 at the close of the preceding fiscal year.

SCHOOL FUND ASSETSCash:

Cash on deposit at the close of the fiscal year under review amounted to \$1,225,846.76, or a decrease of \$108,830.07 when compared to the balance at the close of the preceding fiscal year. The cash balance, verified by direct correspondence with the depository bank, was reconciled to the book balance. Cancelled checks were examined and traced to the disbursements records to the extent deemed necessary. Records in the City Controller's Office relative to disbursements were compared and reconciled to the records as maintained by the School Department. Disagreement between the two offices as to classification of expenses, to which we have called attention in previous audit reports continued during the period under review. Relative thereto, this office emphasizes its repeated suggestions that the records of the two departments be compared periodically in order to effect a uniform classification of expenditures.

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

Accounts Receivable:

Accounts receivable, in the amount of \$13,071.79, were reconciled to the records of the School Department and are aged as follows:

<u>Fiscal Year</u>	<u>Tuition</u>	<u>Sales</u>	<u>Critic Teachers</u>	<u>Test Scoring</u>
1962-63	(50.00)			
1961-62	543.88	7.66	100.00	
1960-61	568.09	4.51		2.00
1959-60	271.50	4.29		

<u>Fiscal Year</u>	<u>Tuition</u>	<u>Sales</u>	<u>Critic Teachers</u>	<u>Test Scoring</u>
1958-59	315.00	2.24		
1957-58	540.50	2.12		
1956-57	210.00			
1955-56	105.00			
1954-55	341.00			
1953-54	540.00			
1952-53	90.00			
1951-52	45.00			
1950-51	199.00			
Prior	9,230.00			
TOTAL	<u>12,948.97</u>	<u>20.82</u>	<u>100.00</u>	<u>2.00</u>

When compared with the outstanding accounts receivable at the close of the previous fiscal year, an increase of \$497.81 is noted.

The credit of \$50.00 for the 1962-63 year resulted from an advance payment for the first quarter of the 1962-63 school year. The sum of \$9,230.00, outstanding since 1948, represents tuition for non-residents of the city from the State Home and School.

We have been advised by the Secretary of the School Committee that delinquent accounts are to be reviewed for appropriate action toward settlement of these charges.

School Fund Liabilities

Accounts Payable:

This current liability, in the total amount of \$920,318.37, was paid in full during the period ended October 19, 1962. This liability represents only those invoices which were paid during the first nineteen days in October 1962, and as a result does not include any unfilled purchase orders that might have been outstanding at October 19, 1962, but placed prior to September 30, 1962.

Encumbrances effected on the records of the School Department at September 30, 1962, totalled \$1,225,820.95, an excess of \$305,502.58, when compared with the City Controller's records of accounts payable at that date. This difference existing in the records of the two

departments is represented by purchase orders issued by the School Department, but which had not been placed with the City Controller for payment prior to October 19, 1962.

Due to General Fund:

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

Revenue Available When Collected:

This contra account totalling \$13,071.79 is an offset for balance sheet purposes to the accounts receivable account and will be recorded as revenue only when collected.

Surplus:

A summary of the transactions pertaining to this account follows:

Surplus, October 1, 1961	\$ 143,634.74
Deduct:	
Current Year Operating Deficit	180,050.25
DEFICIT, SEPTEMBER 30, 1962	<u>36,415.51</u>

The September 30, 1962 surplus indicated above is composed of the following:

Due to General Fund-Deficit as of September 30, 1944	341,943.90
Deduct:	
Cumulated Surplus, October 1, 1944 to September 30, 1962	305,528.39
DEFICIT, SEPTEMBER 30, 1962	<u>36,415.51</u>

General:

Our examination included a review of the records of the Stadium Fund for the fiscal period July 1, 1961 through

June 30, 1962, the result of which is presented herewith:

Fund Balance, July 1, 1961		\$ 2,227.20
Add:		
Rentals-Central	\$ 200.00	
-Classical	150.00	
-Hope	150.00	
-Mount Pleasant	<u>250.00</u>	750.00
Proceeds of Boston Patriots vs. Denver Broncos Game		<u>547.19</u>
Total Available		<u>3,524.39</u>
Deduct:		
Rehabilitate and Re-seed Field	1,800.00	
Insurance and Surety Bond Premiums	67.00	
Telephone	1.00	
Printing of Checkbook	8.10	
Reimbursement for ticket shortage	<u>11.90</u>	<u>1,888.00</u>
FUND BALANCE, JUNE 30, 1962		<u><u>1,636.39</u></u>

The composition of this fund balance may be allocated as follows:

Cash in Bank	\$ 1,576.45
Add:	
Due from Hope High School	<u>59.94</u>
TOTAL	<u><u>1,636.39</u></u>

Accounts receivable at June 30, 1962 in the amount of \$1,368.98 remained unchanged during the fiscal period under review and are detailed as follows:

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

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

The Secretary of the School Committee has advised us that these particular accounts will also be reviewed for the purpose previously stated.

The unamortized cost of the band shell at June 30, 1962 amounted to \$7,719.38 which is the same amount as at the close of the preceding fiscal year. The following is a cumulative summary of the amortization of the band shell to June 30, 1962:

Cost of Construction		\$ 8,313.00
Deduct:		
Amortization payments to the City:		
1955 Season	162.32	
1956 Season	431.30	593.62
BALANCE UNAMORTIZED, JUNE 30, 1962		<u>7,719.38</u>

CAPITAL FUND ASSETSCash:

Cash on deposit, in the amount of \$1,568,751.38 at the close of business September 30, 1962, was verified by direct correspondence with the depository bank and the amount certified to us was reconciled to the book balance as of that date. Recorded cash receipts and disbursements were analyzed in detail and reconciled to the records of the City Controller.

Accounts Receivable:

This account in the amount of \$22,685.00 represents amounts due from various tenants for rental of properties taken over by the City for "Off Street Parking Facilities", and it was determined as a result of our detailed examination of records made available to us including those submitted to us by the two real estate companies engaged by the City to manage these properties.

Inasmuch as the City recorded only the cash collections as remitted by the managing agents, it was deemed necessary to conduct a detailed audit to ascertain the amount of rents unpaid at the close of the fiscal year under review. Relative to this we have furnished the City Controller with the adjustment necessary to record this amount as well as a detailed supporting schedule in order that these particular items might be deposited with the City Collector for collection.

As to the management fee, it is to be noted that we are presently awaiting an opinion from the City Solicitor as to the propriety and/or legality of the manner of payment to one of the managing agents.

Unamortized Expenditures from Bond and Note Issues:

The amount of unamortized expenditures is represented by the amount of outstanding bonds and notes less the unexpended balance from the proceeds of bonds and notes issued for the following purposes:

	<u>Total</u>	<u>Bonds</u>	<u>Notes</u>
Permanent			
Improvements	51,409,410.11	42,254,000.00	9,155,410.11
Refunding	3,089,500.00	3,089,500.00	
Unemployment Relief	100,000.00	100,000.00	
Hurricane			
Rehabilitation	540,000.00	540,000.00	
Funding of Operating			
Deficits	175,000.00	175,000.00	
Emergency Housing	1,795,000.00	1,795,000.00	
Area Development	10,484,100.00	7,500,000.00	2,984,100.00
Gross Debt	<u>67,593,010.11</u>	<u>55,453,500.00</u>	<u>12,139,510.11</u>
Deduct:			
Unexpended Balances			
from Bonds and Notes			
Issued For:			
Permanent			
Improvements	544,473.01	442,823.41	101,649.60
Area Development	25,171.50	19,289.27	5,882.23
Total	<u>569,644.51</u>	<u>462,112.68</u>	<u>107,531.83</u>
TOTAL UNAMORTIZED			
EXPENDITURES	<u><u>67,023,365.60</u></u>	<u><u>54,991,387.32</u></u>	<u><u>12,031,978.28</u></u>

Unexpended Balances from Proceeds of Bonds and Notes:

As noted above, unexpended balances from proceeds of bonds and notes amounted to \$569,644.51 at September 30, 1962 and this amount is allocated as follows:

	<u>Borrowings</u>	<u>Balance</u>
	To Date	Unexpended
<u>Permanent Improvements:</u>		
Dennis Roberts Expressway	650,000.00	87,923.13
1956 Highway (Including West River)	1,000,000.00	32,311.87
Highway Office Building and Garage Loan	900,000.00	137,742.25
1958 Highway	450,000.00	4,350.10
Recreation Loan III	750,000.00	85,986.55
Recreation Loan IV	395,000.00	25,353.61
1960 Sewer Loan	44,000.00	1,610.42
Traffic Signal Installation	400,000.00	2,810.11
School Athletic Fields	1,110,500.00	60.68
Sewage Treatment Plant-Loan I	3,500,000.00	48,424.80

	<u>Borrowings To Date</u>	<u>Balance Unexpended</u>
Modernizing School Buildings:		
Loan II	1,000,000.00	293.12
Loan IV	1,000,000.00	42,981.48
Extension to Municipal Dock	1,807,500.00	60,224.05
Water Distribution Reservoir	1,910,000.00	6,089.87
Water Purification Works Improvement:		
Loan I	986,000.00	3,957.13
Loan II	71,500.00	4,353.84
Total Permanent Improvements	<u>15,974,500.00</u>	<u>544,473.01</u>
<u>Area Development</u>		
Slum Clearance and Redevelopment		
Loan II	2,500,000.00	19,289.27
Loan IV	2,984,100.00	5,882.23
Total Area Development	<u>5,484,100.00</u>	<u>25,171.50</u>
TOTAL	<u><u>21,458,600.00</u></u>	<u><u>569,644.51</u></u>

Capital Authorities Not Yet Hired:

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

	<u>Authorized</u>	<u>Securities Issued To Date</u>	<u>Authorities Unhired</u>
<u>Permanent Improvements:</u>			
School Athletic Fields	1,500,000.00	1,110,500.00	389,500.00
Off-Street Parking Facilities	1,700,000.00	1,138,000.00	562,000.00
Extension to Municipal Dock	2,000,000.00	1,807,500.00	192,500.00
Water Distribution Reservoir	2,150,000.00	1,910,000.00	240,000.00
Water Purification Works Improvement:			
Loan I	1,100,000.00	986,000.00	114,000.00
Loan II	300,000.00	71,500.00	228,500.00
1958 Highway Loan	600,000.00	450,000.00	150,000.00
Hurricane Barrier	4,600,000.00	1,943,000.00	2,657,000.00
Recreation Loan IV	1,000,000.00	395,000.00	605,000.00
1960 Sewer Loan	300,000.00	44,000.00	256,000.00
Total Permanent Improvements	<u>15,250,000.00</u>	<u>9,855,500.00</u>	<u>5,394,500.00</u>
<u>Area Development:</u>			
Slum Clearance IV	<u>11,000,000.00</u>	<u>2,984,100.00</u>	<u>8,015,900.00</u>
TOTAL	<u><u>26,250,000.00</u></u>	<u><u>12,839,600.00</u></u>	<u><u>13,410,400.00</u></u>

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

Capital Fund Liabilities

Encumbrances:

Accounts payable and encumbrances in the amount of \$1,552,658.79 represents, for the most part, contract awards for which the particular appropriation accounts had been encumbered.

Summarized below is a classification as to the fiscal year in which the respective items were originally encumbered.

1962	\$ 1,011,215.00
1961	37,759.50
1960	408,401.35
1959	89,781.49
1958	5,501.45
TOTAL	<u>1,552,658.79</u>

Encumbrances for the fiscal year 1958 in the amount of \$5,501.45 remain unpaid due to alleged unsatisfactory work. As to encumbrances of \$89,781.49 for the fiscal year ended September 30, 1959, \$2,000.00 of this amount has been paid subsequently, and the balance of \$87,781.49 remains unpaid awaiting discharge of an attachment in the amount of \$87,595.49 and evidence of a receiving report in support of a vendor's invoice in the amount of \$186.00.

Notes Payable:

Notes payable at September 30, 1962 amounted to \$12,139,510.11, an increase of \$1,013,003.25 when compared with the balance outstanding at the close of the preceding fiscal year. Changes in notes payable resulting in this net increase are summarized as follows:

Notes Issued During Year:

School Athletic Fields	2,500.00
Slum Clearance and Redevelopment IV	2,457,000.00
1956 Sewer Loan	82,000.00
1960 Sewer Loan	44,000.00
Recreation Loan IV	195,000.00
Water Distribution Reservoir	430,000.00

Water Purification Works Improvements:		
Loan I	245,000.00	
Loan II	56,000.00	
1958 Highway Loan	125,000.00	
Extension to Municipal Dock	975,000.00	
Hurricane Barrier	<u>762,500.00</u>	
Total Notes Issued		5,374,000.00
<u>Notes Paid During Year:</u>		
School Houses and Lots	143,951.94	
P.W.A. Point Street Viaduct- Docket #1173-F	117,112.81	
Slum Clearance and Redevelopment III	365,600.00	
Classical High Fire Damage II	26,666.00	
School Administration Fire Damage	46,666.00	
Modernizing School Loan IV	622,000.00	
Camden Avenue School Loan	693,000.00	
South Providence School Loan	920,000.00	
Recreation Loan III	426,000.00	
Off-Street Parking Facilities	<u>1,000,000.00</u>	
Total Notes Paid		<u>4,360,996.75</u>
NET INCREASE		<u><u>1,013,003.25</u></u>

Notes payable at September 30, 1962, scheduled by holder is summarized as follows:

Various City Banks	11,339,600.00
Commissioners of Sinking Funds	799,910.11
TOTAL	<u><u>12,139,510.11</u></u>

A schedule of notes payable indicating purpose of issue, interest rate, maturity and holder is set forth in Exhibit H of this report. As noted in previous reports, certain notes outstanding have definite statutory limitations as to maturity while others have no provisions for funding or retirement. Included in the latter category are notes issued for School Houses and Lots amounting to \$189,856.73 for which funds amounting to \$11,183.03 have been provided in the budget for the fiscal year ended September 30, 1963 to reduce a partial amount of said notes.

Bonds Outstanding:

Bonds outstanding at September 30, 1962 amounted to \$55,453,500.00 while the net bonded debt at this date is scheduled as follows:

Gross Bonded Debt		\$ 55,453,500.00
Deduct:		
Sinking Fund	9,478,760.48	
Premium on Bonds	<u>45,834.40</u>	9,524,594.88
NET BONDED DEBT		<u>45,928,905.12</u>

The gross bonded debt at the close of the fiscal year under review represents a decrease of \$992,500.00, when compared with a gross bonded debt of \$56,446,000.00 at the close of the preceding fiscal year.

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

Serial Bonds Issued		\$ 5,750,000.00
Less:		
Sinking Fund Bonds Retired	4,000,000.00	
Serial Bonds Retired	<u>2,742,500.00</u>	6,742,500.00
NET DECREASE		<u>992,500.00</u>

As noted above, during the fiscal year under review, serial bonds in the aggregate amount of \$5,750,000.00 were issued for the following purposes:

School Bonds-1961	2,000,000.00
Redevelopment and Slum Clearance Bonds IV	1,000,000.00
School Modernization Bonds, Series IV	1,000,000.00
Off-Street Parking Facilities Bonds	1,000,000.00
Recreational Facilities Bonds III	<u>750,000.00</u>
TOTAL	<u>5,750,000.00</u>

Proceeds from the sale of these bonds issued at 3.10% amounted to \$5,768,046.69, allocated as follows:

Principal	5,750,000.00
Premium	11,114.75
Accrued Interest	<u>6,931.94</u>
TOTAL	<u>5,768,046.69</u>

Net bonded debt at September 30, 1962, in the amount of \$45,928,905.12, reflects a net increase of \$2,308,670.00 when compared with the net bonded debt at the close of the preceding fiscal year. Transactions resulting in this net increase follows:

Decrease in Sinking Fund Balance		3,307,317.15
Deduct:		
Decrease in Gross Bonded Debt	992,500.00	
Increase in Premium on Bonds Fund (Net)	<u>6,147.15</u>	<u>998,647.15</u>
NET INCREASE		<u>2,308,670.00</u>

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

City Debt:

At September 30, 1962, the net city debt (Exclusive of Accounts Payable) amounted to \$58,068,415.23, or approximately 5.49% of the December 31, 1961 total net taxable valuation in the amount of \$1,057,262,867.00. This ratio represents an increase of .02% when compared with the debt ratio of 5.47% at September 30, 1961.

Net city debt exclusive of water debt, amounted to \$54,555,950.46 at September 30, 1962, and represents a debt ratio of approximately 5.16%, an increase of approximately .04% when compared with that of the previous fiscal year.

Revenue Available When Collected:

This contra account in the amount of \$22,685.00 is an offset for balance sheet purposes to accounts receivable and will be considered revenue only when collected.

Capital Appropriation Balances:

A cumulative statement of the operations of the various capital fund appropriation accounts for current projects is presented in Statement 3 of this report.

SINKING FUND ASSETSCash

Cash in Sinking Funds in the amount of \$55,613.05 was verified by direct correspondence with the depository bank and the amount certified to us was reconciled to the book balance of these funds.

Due from General Fund

At the close of the fiscal year under review the sum of \$380,499.03 was due from the General Fund. This amount represents that portion of the Water Department operating surplus allocated for the retirement of Water Supply Bonds.

Investments

All securities held by the Sinking Fund were examined by members of our staff. Bond and note values are stated at maturity or face value and U.S. Treasury bills are stated at cost value. Total investments held amounted to \$9,042,648.40 at September 30, 1962.

We proved the calculations for premiums, discounts and accrued interest on investment purchases and sales during the fiscal year. Income received on investments was also proved.

Sinking Fund LiabilitiesSinking Fund Balances

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

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

At the close of the fiscal year the "Redemption of City Debt" fund reflected an indicated surplus of \$23,725.25, representing proceeds from the sale of real estate.

Water Supply Bond Sinking Funds with an indicated surplus of \$388,473.16 at September 30, 1962 reflects an increase of \$209,313.10 in this surplus when compared to the surplus at the close of the previous fiscal year.

During the fiscal year under review \$4,000,000.00 was disbursed from the Sinking Funds for the retirement of maturing Water Supply Loan Bonds and \$61,064.75 was disbursed for the retirement of City of Providence Notes.

TRUST, SPECIAL AND REVOLVING FUNDS ASSETSCash

Cash was accounted for by direct confirmation with the depository banks and reconciliation with the book balances. Recorded cash receipts and disbursements were test-checked to the extent and in the manner deemed adequate. Cash balances of the various funds at the close of the fiscal year are presented in Schedule C-f of this report.

Cash in banks and on hand is held as follows:

Checking Accounts	\$ 1,244,171.76
Participation Accounts	844,212.15
Change Fund	25.00
TOTAL	<u>2,088,408.91</u>

Accounts Receivable

Accounts receivable at September 30, 1962, to the amount of \$610,698.31, are classified as follows:

	<u>Due From Other Funds</u>	<u>Due From Others</u>
Trust Funds:		
Dexter Donation Trust Fund Income	1,461.00	2,257.94
Anna H. Man Trust Fund Income	17.26	500.00
North Burial Ground Perpetual Care Fund	501.53	
North Burial Ground Perpetual Care Fund Income	1,628.00	
Gladys Potter Trust Fund Income	44.00	
Charles H. Smith Trust Fund Income	4.00	
Samuel H. Tingley Tingley Trust Fund Income	21.98	
Special Funds:		
Employees Retirement System		163.24
Sidewalk, Curbing and Grading Various Streets		43,855.28
Valley View Housing Reserve	4,700.00	
Water Depreciation and Extension Fund	350,000.00	
Revolving Funds:		
Central Purchasing Revolving Fund	2,441.28	
Municipal Garage Revolving Fund	11,275.34	
North Burial Ground Operating Fund		2,978.00
Public Works:		
Construction-Stores	30,068.15	
Construction-Equipment	91,542.23	

	<u>Due From Other Funds</u>	<u>Due From Others</u>
Sanitation-Stores	8,208.67	
Sanitation-Equipment	39,202.92	
Sewer-Stores	4,648.25	
Sewer-Equipment	15,179.24	
TOTAL	<u>560,943.85</u>	<u>49,754.46</u>
		<u>610,698.31</u>

Accounts receivable of the Dexter Donation Trust Fund Income account, in the amount of \$3,718.94, are summarized as follows:

Rents and Taxes	\$ 2,257.94
Due from Other Funds	<u>1,461.00</u>
TOTAL	<u>3,718.94</u>

These receivables are aged as follows:

1956-57 (Taxes)	\$ 135.96
1958-59 (Rents and Taxes)	232.54
1959-60 (Rents and Taxes)	592.34
1960-61 (Rents, Taxes; Due from Other Funds)	984.45
Current Year (Rents and Taxes)	671.65
Current Year (Due from Other Funds)	<u>1,102.00</u>
TOTAL	<u>3,718.94</u>

Accounts receivable of the Anna H. Man Trust Fund Income account, in the amount of \$517.26, represents the following:

Due from Other Funds at 9/30/61	\$ 11.50
Rental Charges, Current Year	500.00
Current Year, Due from Anna H. Man Trust Fund for gain on exchange of investments of \$5.04 and discount on purchase of investments of \$.72	5.76
TOTAL	<u>\$ 517.26</u>

The North Burial Ground Perpetual Care Fund accounts receivable represents monies due from the North Burial Ground Perpetual Care Fund Income account as reimbursement for premiums paid in the amount of \$143.75, and accrued interest paid in the amount of \$357.78 by the trust fund for the purchase of investments in the current year.

Accounts receivable of the North Burial Ground Perpetual Care Fund Income account represents \$1,628.00 due from other funds at

September 30, 1961 which has not yet been turned over to this account.

Receivables of the following trust fund income accounts represents gains on the exchange of investments by their respective trust funds in the current year, said gains being retained by the trust funds instead of being credited to the respective income accounts:

Gladys Potter Trust Fund Income	\$ 44.00
Charles H. Smith Trust Fund Income	4.00
Samuel H. Tingley Trust Fund Income	21.98 (A)

(A) Included in this amount is \$.72 representing discount on the purchase of investments by the Samuel H. Tingley Trust Fund in the fiscal year under review.

The Employees Retirement System accounts receivable amounting to \$163.24 represents interest due on loans to city employees and will be liquidated by deductions from payroll checks issued to these employees.

Uncollected charges for sidewalks, curbing and grading various streets totaled \$43,855.28 at September 30, 1962, a decrease of \$15,471.57 when compared to \$59,326.85 outstanding at the close of the prior fiscal year. Included in these receivables is a long-outstanding amount of \$2,372.50 due from the United States Government for work done on Valley Street and Chalkstone Avenue. The uncollected charges are classified as follows:

Bills Lodged for Collection	\$ 37,572.53
Assessments	3,910.25
Other Charges	2,372.50
TOTAL	<u>43,855.28</u>

The above receivables are aged as follows:

Prior	2,372.50
1954	574.44
1956	1,276.00
1958	165.25
1959	4,647.68
1960	2,552.66
1961	2,631.83
Current	29,634.92
TOTAL	<u>43,855.28</u>

The accounts receivable of the Valley View Housing Reserve, in the amount of \$4,700.00, represents a quarterly payment due from the Valley View Housing Authority for the quarter ending September 30, 1962. This money was received subsequent to the close of the fiscal year under review.

The Water Depreciation and Extension Fund accounts receivable, in the amount of \$350,000.00, represents an amount due from the general fund in accordance with the vote of the Committee on Finance on September 14, 1962 disposing, in part, the current years operating surplus of the Water Department.

Classification of the receivables of the North Burial Ground Operating Fund, in the amount of \$2,978.00, is as follows:

Sale of Land	\$ 2,462.00
Tomb Rents	70.00
Interments and Improvements	446.00
TOTAL	<u>2,978.00</u>

The above receivables are aged as follows:

1959-60 Fiscal Year	\$ 65.00
1961-62 Fiscal Year	<u>2,913.00</u>
TOTAL	<u>2,978.00</u>

Accounts receivable of the various Revolving Funds, exclusive of the North Burial Ground Operating Fund, amounted to \$202,566.08 and represents monies due from other revolving funds, school funds and the general fund.

Investments

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

Corporate certificates of deposit, corporate stocks and U.S.

Treasury Bills held are stated at cost value.

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

(a) Investments held by the Ebenezer Knight Dexter Trust, which is administered by the Industrial National Bank, are stated as follows:

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

(b) Corporate bonds held by the Employees Retirement System are stated at cost plus or minus amortization of discount or premium. A mortgage held by this fund is stated at cost less accumulated payments on principal to September 30, 1962.

The 31 shares of Industrial National Bank stock held by the North Burial Ground Perpetual Care Fund are carried at the following stated values:

30 shares at the par value of the bank stocks previously held	\$ 249.04
1 share purchased	<u>37.57</u>
TOTAL	<u>286.61</u>

Unamortized premiums and expenses and unamortized discounts and expenses at September 30, 1962 are reflected in the investments totals of the following funds in the amounts as indicated:

Employees Retirement System:	
Unamortized Premiums and Expenses	\$ 88,966.77
Unamortized Discounts and Expenses	25,180.17
Ebenezer Knight Dexter Trust Fund:	
Unamortized Premiums and Expenses	4,512.69

Exhibit G of this report presents in detail the investments, classified as to bonds, notes, certificates of deposit and corporate stocks, and allocated as to funds holding these investments at September 30, 1962.

Included in investments as shown in Exhibit A-5 are inventories amounting to \$1,166,965.95, composed of parts and accessories in the amount of \$114,875.25 and fixed assets in the form of equipment totaling \$1,052,090.70, allocated by funds as follows:

Revolving Funds:

Inventories:

Municipal Garage	\$ 20,555.47	
Construction-Stores	59,106.07	
Sanitation-Stores	12,287.67	
Sewer-Stores	<u>22,926.04</u>	
Total Inventories		114,875.25

Fixed Assets:

Construction-Equipment	723,113.47	
Sanitation-Equipment	233,717.85	
Sewer-Equipment	<u>95,259.38</u>	
Total Fixed Assets		<u>1,052,090.70</u>
TOTAL INVENTORIES AND FIXED ASSETS		<u><u>1,166,965.95</u></u>

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

The depreciated fixed assets totals were taken from listings as submitted by the Superintendent of Warehouse and Inventory as of September 30, 1962 and no physical examination of these fixed assets was made by this office.

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

Real Estate

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

Dexter Donation Trust Fund	\$ 155,380.00
Anna H. Man Trust Fund	41,260.00
City of Providence, Trustee u/w of Charles H. Smith	<u>721,959.71</u>
TOTAL	<u>918,599.71</u>

When compared to the total of real estate holdings of \$919,784.00 at the close of the previous fiscal year a net decrease of \$1,184.29 is noted. This net decrease is the result of the following:

Decrease by Sale:	
Dexter Donation Trust Fund	\$ 1,680.00
Deduct Increase:	
Deferred Appraisal Expenses, City of Providence Trustee u/w of Charles H. Smith	<u>495.71</u>
DECREASE (NET)	<u>1,184.29</u>

The deferred appraisal expenses noted above represents cumulative expenses to September 30, 1962 in connection with a current survey of the estate properties in preparation for sale and these expenses have been deferred until such properties are sold.

Trust, Special and Revolving Funds LiabilitiesAccounts Payable

Liabilities, in the form of monies due vendors and/or other funds, totaled \$497,916.88 at the close of the fiscal year under review. Of this total, \$200,270.35 pertains to revolving funds and the balance represents tax reserves, license fees and sales taxes due the State of Rhode Island, amounts due other funds, and other payroll deduction reserves.

Revenue Available When Collected

This contra account, totaling \$49,754.46, is an offset to certain receivable accounts and will become revenue only when collected. The individual funds making up this total are as follows:

Dexter Donation Trust Fund Income	\$ 2,257.94
Sidewalk, Curbing and Grading Various Streets	43,855.28
Anna H. Man Trust Fund Income	500.00
Employees Retirement System	163.24
North Burial Ground Operating Fund	<u>2,978.00</u>
TOTAL	<u>49,754.46</u>

Fund balances

Fund balances of the various trust, special and revolving funds totaled \$34,208,893.28 at September 30, 1962, classified as follows:

Trust Funds	\$ 3,856,693.50
Special Funds	28,787,314.29
Revolving Funds	<u>1,564,885.49</u>
TOTAL	<u>34,208,893.28</u>

Included in the fund balance of the City of Providence, Trustee u/w of Charles H. Smith account is an amount of \$134.40 representing rentals paid in advance at the close of the fiscal year under review.

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

	<u>Fund Balance</u>	<u>Corpus</u>	<u>Accumulated Income</u>
*Henry B. Anthony Public Fountain Fund	(A) 5,678.25		
Senator Henry B. Anthony Prize Fund	3,000.00	3,000.00	
*Ellen R. Barnes Trust Fund	(A) 2,076.42		
Mary Swift Bragunn Fund	3,632.32	500.00	3,132.32
Dexter Donation Trust Fund	554,053.79	554,053.79	
Dexter Donation Trust Fund Income	76,913.37		76,913.37
Ebenezer Knight Dexter Trust Fund	983,419.44	983,419.44	
Ebenezer Knight Dexter Trust Fund Income	148,722.25		148,722.25
Elizabeth Angell Gould Fund	100,168.75	100,000.00	168.75

	<u>Fund Balance</u>	<u>Corpus</u>	<u>Accumulated Income</u>
Elizabeth Angell Gould Fund Income	8,118.78		8,118.78
Marshall H. Gould Fund	5,000.00	5,000.00	
Marshall H. Gould Fund Income	2,127.56		2,127.56
Abby A. King Trust Fund	18,262.63	18,262.63	
Abby A. King Trust Fund Income	7,563.76		7,563.76
Anna H. Man Trust Fund	298,060.52	298,060.52	
Anna H. Man Trust Fund Income	17.26		17.26
North Burial Ground Perpetual Care Fund	613,314.96	613,314.96	
North Burial Ground Perpetual Care Fund Income	18,636.81		18,636.81
Gladys Potter Trust Fund	11,000.00	11,000.00	
Gladys Potter Trust Fund Income	44.00		44.00
Charles H. Smith Trust Fund	1,000.00	1,000.00	
Charles H. Smith Trust Fund Income	114.98		114.98
Charles H. Smith Estate Revolving Fund	5,025.00		5,025.00
City of Providence, Trustee u/w of Charles H. Smith	881,159.32	813,751.54	67,407.78
*City of Providence School Committee, Special Award	7,992.85	5,500.00	2,492.85
Tillinghast Donation	200.00	200.00	
Samuel H. Tingley Trust Fund	100,000.00	100,000.00	
Samuel H. Tingley Trust Fund Income	21.98		21.98
Emeline Owen Vinton Fund	520.80	520.80	
Emeline Owen Vinton Fund Income	158.39		158.39
Frederick Arnold Vinton, M.D. Fund	520.80	520.80	
Frederick Arnold Vinton, M.D. Fund Income	168.51		168.51
TOTAL	<u>3,856,693.50</u>	<u>3,508,104.48</u>	<u>340,834.35</u>

Those funds indicated by an asterisk and totaling \$15,747.52 are available for expenditure in their entirety.

Those funds indicated by an (A), totaling \$7,754.67, are not allocated as to corpus and accumulated income.

Operation of the Valley View Housing Authority is set forth in

Statement 7, together with a statement of financial condition presented as Statement 6, of this report.

REVENUE AND EXPENDITURES

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

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

In the published annual report of the City it was noted that, as in prior years, the accumulated excess revenues of the general fund were carried forward to subsequent year revenue as Reserve for Extraordinary Expenditures. As we have previously stated, this practice, in our opinion, results in over-stating both revenue receipts and "Current Year Surplus".

For the fiscal year under review the annual Financial Report of the City reflects "Current Year Surplus" as \$1,259,746.74 whereas Exhibit D of this report indicates that operations for the fiscal year resulted in an operating surplus of \$385,378.24. The following is a reconciliation of these amounts:

Net Revenue Accumulations from Prior Years	\$ 874,328.50
Add:	
Current Year Operating Surplus	385,378.24
Capital Account Closed and Transferred	<u>40.00</u>
<u>CURRENT YEAR SURPLUS PER CITY REPORT</u>	\$ <u>1,259,746.74</u>

After application of surplus reserves in the amount of \$1,305,746.74, as previously noted, to the "Unfunded Deficit," the City's net cumulative surplus amounted to \$606,192.67 at the close of the fiscal year under review.

Property Taxes

Net property tax collections for the fiscal year under review amounted to \$28,993,855.54 or approximately 97.23% of the December 31, 1960 assessment after net abatements and tax sale property deductions. Collections on this particular assessment amounted to \$28,197,779.42 or approximately 94.56% of the amount collectible on this particular assessment. These amounts represent decreases of .75% and .13% respectively when compared with similar computations for the preceding fiscal year.

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

Unsettled Estates

A statement of unclaimed estates both in the Registry of Probate Court and in the custody of the City Treasurer is presented in Exhibit I. Details pertaining to estates in the custody of the City Treasurer is also contained in Exhibit A-5 and Schedule C-f.

Included in Exhibit I are certain transferable estates that are being held in abeyance pending clarification of the provisions of Chapter 195 of the Public Laws of 1961.

Fidelity Bonds in Force

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

City Collector	\$ 60,000.00	
City Treasurer	25,000.00	
Assistant City Collector	40,000.00	
Department of Finance Employees	10,000.00	
* City Employees	10,000.00	
Superintendent of Public Buildings	5,000.00	
Auctioneers (13)	2,000.00	each
Auctioneers (1)	5,000.00	
School Lunch Director	10,000.00	
School Department: Supervising Clerk	2,500.00	

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

General:

We wish to take this opportunity to express our appreciation for the cooperation and courtesies extended to our staff by the various city officials and employees with whom we came in contact during the course of this examination.

Certificate:

Subject to the comments herein contained, the accompanying balance sheets and related exhibits, schedules and statements, in our opinion, present fairly the financial condition of the City of Providence at September 30, 1962 and the results of its governmental operations for the year then ended.

BUREAU OF AUDITS
STATE OF RHODE ISLAND

Elphege J. Gault
Elphege J. Gault
Chief

August 2, 1963

F/OA

IN CITY COUNCIL
NOV 7 1963

READ:
WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Vincent Vespa
CLERK

CITY OF
CONDENSED BALANCE
SEPTEMBER

<u>ASSETS</u>	<u>GENERAL FUND</u>
Cash	1,945,691.23
Cash Held by Fiscal Agents	236,500.32
Due from Other Funds	341,943.90
Due from State of Rhode Island	93,551.84
Due from Valley View Housing Authority	15,300.00
Accounts Receivable	4,324,151.76
Investments	315.00
Prepaid Expenditures	4,345.18
Unamortized Expenditures from Bonds and Notes	
Unexpended Balances from Proceeds of Bonds and Notes	
Capital Authorities Not Yet Hired	
Real Estate	127,111.61
TOTAL ASSETS	<u><u>7,088,910.84</u></u>

<u>LIABILITIES</u>	
Accounts, Orders and Wages Payable	912,597.43
Due to Other Funds	730,499.03
Reserve for Specific Purposes	239,131.50
Reserve for Properties Acquired at Tax Sales-Contra	127,111.61
Reserve for Unclaimed Matured Bonds and Interest	40,375.00
Revenue Available When Collected	4,433,003.60
Surplus Reserves	1,305,746.74
Notes Payable	
Bonds Payable	
Unencumbered Balances of Appropriations	
Fund Balances	
Cumulative Surplus or Deficit*	699,554.07*
TOTAL LIABILITIES	<u><u>7,088,910.84</u></u>

EXHIBIT A

PROVIDENCE
SHEET-BY FUNDS
30, 1962

<u>SCHOOL FUND</u>	<u>CAPITAL FUNDS</u>	<u>SINKING FUNDS</u>	<u>TRUST AND SPECIAL FUNDS</u>
1,225,846.76	1,568,751.38	55,613.05	2,088,408.91
		380,499.03	350,000.00
13,071.79	22,685.00		260,698.31
		9,042,648.40	31,138,857.69
	67,023,365.60		
	569,644.51		
	13,410,400.00		
			918,599.71
<u>1,238,918.55</u>	<u>82,594,846.49</u>	<u>9,478,760.48</u>	<u>34,756,564.62</u>

920,318.37	1,552,658.79		497,916.88
341,943.90			
13,071.79	22,685.00		49,754.46
	12,139,510.11		
	55,453,500.00		
	13,426,492.59		
36,415.51*		9,478,760.48	34,208,893.28
<u>1,238,918.55</u>	<u>82,594,846.49</u>	<u>9,478,760.48</u>	<u>34,756,564.62</u>

CITY OF
GENERAL FUND
SEPTEMBER

ASSETS

Cash on Deposit	1,939,906.23	
Contract Deposit-Airlines	425.00	
Petty cash Funds	<u>5,360.00</u>	1,945,691.23
Due From School Fund-Exhibit A-2		341,943.90
Due From Valley View Housing Authority- Statement 6	15,300.00	
Due From State of Rhode Island	93,551.84	
Accounts Receivable		
Property Taxes-		
Statement 4	3,747,876.07	
Water Supply Board	295,993.09	
Charles V. Chapin		
Hospital	150,230.47	
Sewer Assessments	44,747.18	
Public Works:		
Municipal Docks	63,273.86	
Sewage Disposal	4,520.09	
Highways	290.20	
Refuse Collection and Disposal	140.00	
Sewer Rentals	10,567.54	
Property Rentals	2,910.16	
Sidewalk and Curbing		
Assessments	3,014.85	
Recorder of Deeds	75.50	
Sealer of Weights and Measures	27.75	
Bureau of Licenses-Petroleum Storage	<u>485.00</u>	
Total Accounts Receivable	<u>4,324,151.76</u>	4,433,003.60
Properties Acquired at Tax Sales		127,111.61
Investments		
10 Shares Texas Gulf Producing Company		315.00
Cash Held by Fiscal Agents		236,500.32
Prepaid Expenditures		
Vacation Payrolls		<u>4,345.18</u>
<u>TOTAL ASSETS</u>		<u>7,088,910.84</u>

PROVIDENCE
BALANCE SHEET
30, 1962

LIABILITIES AND DEFICIT

Accounts Payable and Encumbrances:

General Appropriations

Current Year-Statement 2

903,260.62

Prior Year

9,336.81

912,597.43

Due to Other Funds:

Sinking Fund-Exhibit A-4

380,499.03

Water Depreciation and Extension Fund

350,000.00

730,499.03

Monies Reserved for Specific Purposes

Overpayment of Water Charges

29.88

Bond Maturities and Interest Payable

236,500.32

Advance Payment 1962 Taxes

2,601.30

239,131.50

Revenue Available When Collected-Contra

Due from Valley View Housing Authority

15,300.00

Due from State of Rhode Island

93,551.84

Accounts Receivable

4,324,151.76

4,433,003.60

Reserve for Properties Acquired at Tax Sales

127,111.61

Reserve for Unclaimed Matured Bonds and

Interest

40,375.00

Cumulative Surplus

Surplus Reserves:

Reserve for General Public Assistance

46,000.00

Reserve for Extraordinary

Expenditures 1962-1963

1,259,746.74

1,305,746.74

Less:

Unfunded Deficit-Exhibit B

699,554.07

606,192.67

TOTAL LIABILITIES AND DEFICIT

7,088,910.84

CITY OF PROVIDENCE
SCHOOL FUND BALANCE SHEET
SEPTEMBER 30, 1962

Assets

Cash on Deposit - Schedule C-b		1,225,846.76
Accounts Receivable		13,071.79
<u>TOTAL ASSETS</u>		<u>1,238,918.55</u>

Liabilities and Deficit

Accounts Payable-Schedule C-b	920,318.37		
Due to General Fund-Exhibit A	<u>341,943.90</u>		1,262,262.27
Revenue Available When Collected-Contra			13,071.79
Deficit* Account			
Cumulative Deficit-Note A	341,943.90*		
Operating Surplus to October 1, 1961	485,578.64		
Current Operating Deficit-Schedule C-b:			
Revenue Expenditures	12,324,695.40		
Revenue Receipts and			
Appropriation	<u>12,144,645.15</u>	<u>180,050.25*</u>	
Total			36,415.51*
<u>TOTAL LIABILITIES AND DEFICIT</u>			<u>1,238,918.55</u>

* Indicates Deduction

Note A

By resolution #94 adopted July 6, 1942, the School Committee assumed the liability for this part of the General Fund Unfunded Deficit.

CITY OF PROVIDENCE
CAPITAL FUNDS BALANCE SHEET
SEPTEMBER 30, 1962

ASSETS

Cash - Schedule C-c		1,568,751.38
Accounts Receivable		22,685.00
Unamortized Expenditures from Bonds and Notes Issued For:		
Permanent Improvements	50,864,937.10	
Refunding	3,089,500.00	
Unemployment Relief	100,000.00	
Hurricane Rehabilitation	540,000.00	
Funding of Operating Deficits	175,000.00	
Emergency Housing	1,795,000.00	
Area Development	<u>10,458,928.50</u>	67,023,365.60
Unexpended Balances from Proceeds of Bonds and Notes Issued for:		
Area Development	25,171.50	
Permanent Improvements	<u>544,473.01</u>	569,644.51
Capital Authorities Not Yet Hired:		
Permanent Improvements	5,394,500.00	
Area Development	<u>8,015,900.00</u>	<u>13,410,400.00</u>
TOTAL ASSETS		<u><u>82,594,846.49</u></u>

LIABILITIES

Reserve for Encumbrances		1,552,658.79
Notes Payable - Exhibit H		
Permanent Improvements	9,155,410.11	
Area Development	<u>2,984,100.00</u>	12,139,510.11
Bonds Outstanding - Exhibit E		
Permanent Improvements	42,254,000.00	
Refunding	3,089,500.00	
Unemployment Relief	100,000.00	
Hurricane Rehabilitation	540,000.00	
Funding of Operating Deficits	175,000.00	
Emergency Housing	1,795,000.00	
Area Development	<u>7,500,000.00</u>	55,453,500.00
Revenue Available When Collected		22,685.00
Unencumbered Balance of Appropriations - Statement 3		
Permanent Improvements	5,365,731.68	
Area Development	<u>8,060,760.91</u>	<u>13,426,492.59</u>
TOTAL LIABILITIES		<u><u>82,594,846.49</u></u>

CITY OF PROVIDENCE
SINKING FUND-BALANCE SHEET
SEPTEMBER 30, 1962

ASSETS

Cash-Schedule C-e		55,613.05
Due from General Fund-Exhibit A-1		380,499.03
Investments:		
City of Providence Bonds	839,500.00	
City of Providence Notes	<u>799,910.11</u>	1,639,410.11
U.S. Government Bonds	4,823,000.00	
U.S. Government Notes	320,000.00	
U.S. Government Bills	<u>1,456,238.29</u>	6,599,238.29
Industrial National Bank Certificates of Deposit		<u>804,000.00</u> 9,042,648.40
TOTAL ASSETS		<u><u>9,478,760.48</u></u>

LIABILITIES

Sinking Fund Balances - Schedule E-a		9,478,760.48
TOTAL LIABILITIES		<u><u>9,478,760.48</u></u>

CITY OF
TRUST-SPECIAL AND REVOLV-
SEPTEMBER

<u>TRUST FUNDS</u>	<u>CASH</u>	<u>ACCOUNTS</u>	
		<u>RECEIVABLE</u>	<u>INVESTMENTS</u>
Henry B. Anthony Public Fountain Fund	5,678.25		
Senator Henry B. Anthony Prize Fund			3,000.00
Ellen R. Barnes Trust Fund	2,076.42		
Mary Swift Bragunn Fund	632.32		3,000.00
Dexter Donation Trust Fund	5,757.79		394,000.00
Dexter Donation Trust Fund Income	1,952.37	3,718.94	73,500.00
Ebenezer Knight Dexter Trust Fund	1,449.64		981,969.80
Ebenezer Knight Dexter Trust Fund Income	9,222.25		139,500.00
Elizabeth Angell Gould Fund	168.75		100,000.00
Elizabeth Angell Gould Fund Income	8,118.78		
Marshall H. Gould Fund			5,000.00
Marshall H. Gould Fund Income	2,127.56		
Abby A. King Trust Fund	6,741.57		11,521.06
Abby A. King Trust Fund Income	7,563.76		
Anna H. Man Trust Fund	10,817.78		246,000.00
Anna H. Man Trust Fund Income	108.13	517.26	
North Burial Ground Perpetual Care Fund	2,654.82	501.53	611,786.61
North Burial Ground Perpetual Care Fund Income	17,510.34	1,628.00	
Gladys Potter Trust Fund	44.00		11,000.00
Gladys Potter Trust Fund Income		44.00	
Charles H. Smith Trust Fund	4.00		1,000.00
Charles H. Smith Trust Fund Income	110.98	4.00	
Charles H. Smith Estate Revolving Fund	5,025.00		
City of Providence, Trustee u/w of Charles H. Smith	99,467.90		59,731.71(A)
City of Providence School Committee Special Award	7,992.85		
Tillinghast Donation	200.00		
Samuel H. Tingley Trust Fund Income		21.98	
Samuel H. Tingley Trust Fund	21.98		100,000.00
Emeline Owen Vinton Fund	520.80		
Emeline Owen Vinton Fund Income	158.39		
Frederick Arnold Vinton, M.D. Fund	520.80		
Frederick Arnold, M.D. Fund Income	168.51		
Total Trust Funds	196,815.74	6,435.71	2,741,009.18

PROVIDENCE
ING FUNDS BALANCE SHEET
30, 1962

<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>
	5,678.25			5,678.25	5,678.25
	3,000.00			3,000.00	3,000.00
	2,076.42			2,076.42	2,076.42
	3,632.32			3,632.32	3,632.32
155,380.00	555,137.79	1,084.00		554,053.79	555,137.79
	79,171.31		2,257.94	76,913.37	79,171.31
	983,419.44			983,419.44	983,419.44
	148,722.25			148,722.25	148,722.25
	100,168.75			100,168.75	100,168.75
	8,118.78			8,118.78	8,118.78
	5,000.00			5,000.00	5,000.00
	2,127.56			2,127.56	2,127.56
	18,262.63			18,262.63	18,262.63
	7,563.76			7,563.76	7,563.76
41,260.00	298,077.78	17.26		298,060.52	298,077.78
	625.39	108.13	500.00	17.26	625.39
	614,942.96	1,628.00		613,314.96	614,942.96
	19,138.34	501.53		18,636.81	19,138.34
	11,044.00	44.00		11,000.00	11,044.00
	44.00			44.00	44.00
	1,004.00	4.00		1,000.00	1,004.00
	114.98			114.98	114.98
	5,025.00			5,025.00	5,025.00
721,959.71(C)	881,159.32			881,159.32	881,159.32
	7,992.85			7,992.85	7,992.85
	200.00			200.00	200.00
	21.98			21.98	21.98
	100,021.98	21.98		100,000.00	100,021.98
	520.80			520.80	520.80
	158.39			158.39	158.39
	520.80			520.80	520.80
	168.51			168.51	168.51
918,599.71	3,862,860.34	3,408.90	2,757.94	3,856,693.50	3,862,860.34

	<u>CASH</u>	<u>ACCOUNTS RECEIVABLE</u>	<u>INVESTMENTS</u>
<u>SPECIAL FUNDS:</u>			
Anonymous Donation for Support of the Poor	2,000.00		
Automobile accident Insurance Fund	1,328.57		20,000.00
Certified Teachers Social Security Res.	690.68		
City Licenses Due State of Rhode Island	91.90		
Danforth Street School Rentals	2,021.74		
Danforth Street Recreation Rentals	851.17		
Deposit and Refund Account	11,803.28		
Employees Retirement System	853,105.70	163.24	26,567,018.86(B)
Employees U.S. Savings Bond Account	20,265.15		
Employees Withholding Taxes	167,415.64		
Fire Insurance Fund	10,583.97		27,863.70
Hospital Service Corporation of R.I.	22,514.05		
Huntington Expressway Industrial Park Project A.R.-R.I. 15.004.2	3,351.26		
Lower South Providence-Recreation Rentals	171.18		
Lower South Providence-School Rentals	630.00		
North Burial Ground Temporary Deposit Account	2,174.00		
Premium on Bonds Sold	33,808.33		20,000.00
Providence Beautification Plan	1,090.00		
Reserve for Social Security Taxes	86,860.82		
Roberts Expressway-Owners' Escrow Funds	170.91		
Sewer Fees Lubec Street	913.16		
Sidewalk, Curbing, Grading Various Streets	36,529.83	43,855.28	
State Sales Tax, Water	15,516.97		
Suggestions Awards Account	866.00		
Unclaimed Estates	38,819.82		114,000.00
Unclaimed Estates Income	315.40		
Valley View Housing Reserve	608.59	4,700.00	182,000.00
Water Supply Funds:			
Depreciation and Extension Fund	181,471.24	350,000.00	300,000.00
Total Special Funds	1,495,969.36	398,718.52	27,230,882.56
<u>REVOLVING FUNDS:</u>			
Blackstone Blvd. Plant Fund	500.00		
Central Purchasing Revolving Fund	25,000.00	2,441.28	
Ebenezer Knight Dexter Statue Repairs	377.00		
Esek Hopkins House Landscaping	.50		
Municipal Garage Revolving Fund	7,395.30	11,275.34	20,555.47
North Burial Ground Operating Fund	6,328.00	2,978.00	
Prospect Terrace Plant Fund	8.84		

PROVIDENCE

EXHIBIT A-5

-2-

<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>
	2,000.00			2,000.00	2,000.00
	21,328.57			21,328.57	21,328.57
	690.68	690.68			690.68
	91.90	91.90			91.90
	2,021.74			2,021.74	2,021.74
	851.17			851.17	851.17
	11,803.28			11,803.28	11,803.28
	27,420,287.80		163.24	27,420,124.56	27,420,287.80
	20,265.15			20,265.15	20,265.15
	167,415.64	167,415.64			167,415.64
	38,447.57			38,447.67	38,447.67
	22,514.05	22,514.05			22,514.05
	3,351.26			3,351.26	3,351.26
	171.18			171.18	171.18
	630.00			630.00	630.00
	2,174.00			2,174.00	2,174.00
	53,808.33			53,808.33	53,808.33
	1,090.00			1,090.00	1,090.00
	86,860.82	86,860.82			86,860.82
	170.91			170.91	170.91
	913.16			913.16	913.16
	80,385.11	616.17	43,855.28	35,913.66	80,385.11
	15,516.97	15,516.97			15,516.97
	866.00			866.00	866.00
	152,819.82	216.00		152,603.82	152,819.82
	315.40	315.40			315.40
	187,308.59			187,308.59	187,308.59
	831,471.24			831,471.24	831,471.24
	<u>29,125,570.44</u>	<u>294,237.63</u>	<u>44,018.52</u>	<u>28,787,314.29</u>	<u>29,125,570.44</u>
	500.00	339.50		160.50	500.00
	27,441.28	2,441.28		25,000.00	27,441.28
	377.00	377.00			377.00
	.50			.50	.50
	39,226.11	9,305.44		29,920.67	39,226.11
	9,306.00	2,189.34	2,978.00	4,138.66	9,306.00
	8.84			8.84	8.84

	<u>CASH</u>	<u>ACCOUNTS RECEIVABLE</u>	<u>INVESTMENTS</u>
REVOLVING FUNDS: (Continued)			
Providence Civilian Defense Council	19,135.79		
Providence Junior Fire Department	1,318.90		
Providence Junior Police Camp	11,396.84		
Public School Estates Revolving Fund	330.98		
Public Works:			
Construction Revolving Fund-Stores	92,382.61	30,068.15	59,106.07
Construction Revolving Fund- Equipment	25,403.89	91,542.23	723,113.47
Sanitation Revolving Fund-Stores	30,101.43	8,208.67	12,287.67
Sanitation Revolving Fund- Equipment	83,711.02	39,202.92	233,716.85
Sewer Revolving Fund-Stores	4,825.99	4,648.25	22,926.04
Sewer Revolving Fund-Equipment	47,663.88	15,179.24	95,259.38
Mary Elizabeth Sharp Fund	2,976.00		
Mary Elizabeth Sharpe Plant Fund	.14		
Mary Elizabeth Sharpe Tree Fund	7,984.14		
Betsy Williams Cottage Landscaping	200.00		
Roger Williams Park-Charles H. Smith Trust Fund	5,949.86		
Water Stores Revolving Fund	22,632.70		
Total Revolving Funds	<u>395,623.81</u>	<u>205,544.08</u>	<u>1,166,965.95</u>
TOTAL TRUST, SPECIAL AND REVOLVING FUNDS	<u><u>2,088,408.91</u></u>	<u><u>610,698.31</u></u>	<u><u>31,138,857.69</u></u>

(A) Included is a Trust Deposit of \$5,131.71 in the Rhode Island Hospital Trust Company

(B) Includes Loans to City Employees in the amount of \$409,060.93

(C) Includes Deferred Appraisal Expenses of \$495.71

PROVIDENCE

<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>
	19,135.79			19,135.79	19,135.79
	1,318.90	614.61		704.29	1,318.90
	11,396.84	479.51		10,917.33	11,396.84
	330.98	330.98			330.98
	181,556.83	106,556.83		75,000.00	181,556.83
	840,059.59			840,059.59	840,059.59
	50,597.77	43,597.77		7,000.00	50,597.77
	356,631.79	3,771.28		352,860.51	356,631.79
	32,400.28	17,400.28		15,000.00	32,400.28
	158,102.50			158,102.50	158,102.50
	2,976.00	100.72		2,875.28	2,976.00
	.14			.14	.14
	7,984.14			7,984.14	7,984.14
	200.00			200.00	200.00
	5,949.86	133.11		5,816.75	5,949.86
	22,632.70	12,632.70		10,000.00	22,632.70
	<u>1,768,133.84</u>	<u>200,270.35</u>	<u>2,978.00</u>	<u>1,564,885.49</u>	<u>1,768,133.84</u>
<u>918,599.71</u>	<u>34,756,564.62</u>	<u>497,916.88</u>	<u>49,754.46</u>	<u>34,208,893.28</u>	<u>34,756,564.62</u>

CITY OF PROVIDENCE
ANALYSIS OF UNFUNDED DEFICIT-GENERAL FUND
SEPTEMBER 30, 1962

Balance October 1, 1961		694,755.67
Add:		
Reserved as 1962-63 Revenue	1,259,746.74	
Refund of Prior Year Collections		
Taxes - Statement 4	7,222.29	
Sewer Rentals	25.70	
Sewer Assessments	250.00	
Building Inspector	136.00	
Zoning Board of REview	10.00	7,643.99
Payment of Checks Previously		
Written Off		291.96
Total Additions		<u>1,267,682.69</u>
Total		<u>1,962,438.36</u>
Deduct:		
Reserved as 1961-62 Revenue	874,328.50	
Net Adjustment and/or Cancellation		
of Prior Year Encumbrances	3,103.56	
Overpayment of City Taxes		
Written Off	8.99	
Adjustment of Petty Cash Funds	25.00	
Current Year Operating Surplus-		
Exhibit D	385,378.24	
Add:		
Unexpended Balance of		
Capital Fund Transferred	40.00	385,418.24
Total Deductions		<u>1,262,884.29</u>
UNFUNDED DEFICIT SEPTEMBER 30, 1962		<u><u>699,554.07</u></u>

CITY OF
CONDENSED STATEMENT OF RECEIPTS
FISCAL YEAR ENDED

	(SCHEDULE C-a) GENERAL FUND	(SCHEDULE C-b) SCHOOL FUND
Cash Balance October 1, 1961	1,515,554.39	1,334,676.83
<u>Cash Receipts:</u>		
Revenue Receipts	39,001,730.32	3,139,715.15
Non-Revenue Receipts:		
Monies Reserved for Specific Purposes	31,069.35	
Securities Sold or Matured	6,478,526.24	
Appropriations (Net) Inter-Fund Transfers	40.00	9,004,930.00
Intra-Fund Transfers		
Other	25.00	
Total Cash Receipts	45,511,390.91	12,144,645.15
Total Available	47,026,945.30	13,479,321.98
<u>Cash Disbursements:</u>		
Revenue Disbursements	36,996,230.61	11,404,377.03
Non-Revenue Disbursements:		
Monies Reserved for Specific Purposes	35,688.63	
Inter-Fund Transfers	707,063.42	
Securities Purchased or Redeemed	6,478,526.24	
Intra-Fund Transfers		
Construction Costs		
Payment of Prior Year Encumbrances	858,572.01	849,098.19
Other	5,173.16	
Total Cash Disbursements	45,081,254.07	12,253,475.22
CASH BALANCE, SEPTEMBER 30, 1962	1,945,691.23	1,225,846.76

EXHIBIT C

PROVIDENCE
AND DISBURSEMENTS - BY FUNDS
SEPTEMBER 30, 1962

<u>(SCHEDULE C-c)</u> <u>CAPITAL</u> <u>FUNDS</u>	<u>(SCHEDULE C-e)</u> <u>SINKING</u> <u>FUNDS</u>	<u>(SCHEDULE C-f)</u> <u>TRUST AND SPECIAL</u> <u>FUNDS</u>
1,300,777.23	63,539.35	1,114,007.99
1,244,412.67		19,072,035.14
16,729,479.04	9,139,202.49	
430,000.00	357,063.42	811,114.75
2,962,782.37	377,066.31	
21,366,674.08	9,873,332.22	19,883,149.89
22,667,451.31	9,936,871.57	20,997,157.88
6,931.94		18,478,748.97
461,154.75		430,000.00
9,714,715.47	9,878,609.54	
2,962,782.37		
7,733,715.40		
219,400.00	2,648.98	
21,098,699.93	9,881,258.52	18,908,748.97
1,568,751.38	55,613.05	2,088,408.91

CITY OF PROVIDENCE
GENERAL FUND RECORDED CASH RECEIPTS AND DISBURSEMENTS
FISCAL YEAR ENDED SEPTEMBER 30, 1962

Cash Balance October 1, 1961		1,515,554.39
<u>Cash Receipts:</u>		
<u>Revenue Receipts-Statement</u>		
1-a	39,017,548.97	
Less Advance Payments-		
1961	15,818.65	39,001,730.32
<u>Non-Revenue Receipts</u>		
Transferred from Capital		
Funds	40.00	
Overpayment of City Taxes	28,468.05	
Adjustment to Petty Cash		
Funds	25.00	
Advance Payment of City		
Taxes	2,601.30	31,134.35
U.S. Treasury Bills		
Matured (Cost Value)		6,478,526.24
Total Cash Receipts		45,511,390.91
Total Available		47,026,945.30
 <u>Cash Disbursements</u>		
<u>Revenue Disbursements-</u>		
Statement 2	36,999,278.06	
Less:		
Prepayment of 1961-1962		
Expenditure	3,047.45	36,996,230.61
<u>Non-Revenue Disbursements</u>		
Accounts Payable-Prior	858,572.01	
Due Other Funds	707,063.42	
Refund of Overpayments		
City Taxes	35,688.63	
Payment of Checks Pre-		
viously Written Off	291.96	
Prepaid 1962-1963		
Expenditures	4,345.18	
Refund of Collections-		
Prior	536.02	1,606,497.22
U.S. Treasury Bills		
Purchased (Cost Value)		6,478,526.24
Total Cash Disbursements		45,081,254.07
 <u>CASH BALANCE SEPTEMBER 30, 1962</u>		1,945,691.23

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-SCHOOL FUND
FISCAL YEAR ENDED SEPTEMBER 30, 1962

Cash Balance October 1, 1961		1,334,676.83
<u>Cash Receipts:</u>		
Revenue Receipts-Statement 1-b	3,139,715.15	
General Fund Appropriation-Statement 2	9,004,930.00	
Total Cash Receipts		<u>12,144,645.15</u>
Total Available		13,479,321.98
<u>Cash Disbursements</u>		
Revenue Expenditures:		
Personal Services	9,938,564.97	
Utilities and Fuel	423,987.81	
Repairs and Maintenance	469,115.04	
Equipment and Supplies	345,363.40	
Transportation and Travel	118,571.68	
Books, Binding and Subscriptions	166,225.09	
Postage	3,519.10	
Printing	4,271.00	
Rent	8,378.20	
Tuition	10,087.36	
Pensions	419,270.74	
Social Security	304,010.49	
Blue Cross	107,620.00	
Miscellaneous	5,710.52	
Total Expenditures	<u>12,324,695.40</u>	
Add:		
Encumbrances October 1, 1961	849,098.19	
Total	<u>13,173,793.59</u>	
Deduct:		
Encumbrances September 30, 1962	920,318.37	
Total Cash Disbursements	<u>12,253,475.22</u>	
<u>CASH BALANCE SEPTEMBER 30, 1962</u>		<u>1,225,846.76</u>

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-CAPITAL FUNDS
FISCAL YEAR ENDED SEPTEMBER 30, 1962

Cash Balance, October 1, 1961		1,300,777.23
<u>Cash Receipts:</u>		
Appropriation Credits:		
Transfers from Trust and Special Funds:		
Water Depreciation and Extension Fund	330,000.00	
Huntington Expressway	<u>100,000.00</u>	430,000.00
Transfers by General Fund		
Appropriation:		
Community Renewal Program	66,000.00	
Dutch Elm Disease Control	10,000.00	
Recreation Loan IV	280,000.00	
School Building Account	113,357.00	
Camden Avenue School	<u>215,000.00</u>	684,357.00
United States Government:		
Community Renewal Program	105,000.00	
Downtown Area Project	<u>10,800.00</u>	115,800.00
Refunds and Reimbursements:		
Community Renewal Program	9,908.77	
Hurricane Barrier Revolving Fund	49,705.42	
Off-Street Parking Facilities	2,800.56	
Dutch Elm Disease Control	2,938.88	
Recreation Loan III	480.00	
Central Classical Redevelopment Project	333.33	
Mashapaug Pond	500.00	
Modernizing School Loan IV	643.33	
Camden Avenue School	833.33	
Lower South Providence School Loan II	<u>833.33</u>	68,976.95
Rental Income and Plans and Specifications:		
Off-Street Parking Facilities	78,940.93	
Extension to Municipal Dock	225.00	
Sewage Treatment Loan Acct. III	<u>700.00</u>	79,865.93
Providence Redevelopment Agency:		
Retirement of Debt		<u>295,412.79</u>
 Total Appropriation Credits		 1,674,412.67

CITY OF PROVIDENCE

Intra Fund Transfers	2,962,782.37
Bonds Issued	5,750,000.00
Notes Issued	6,695,400.00
Premium on Bonds Sold	11,114.75
Accrued Interest on Bonds Sold	6,931.94

Received for Retirement of Bonds and
Notes:

Sinking Fund-Schedule C-e	4,061,064.75	
Trust and Special Funds-		
Premium on Bonds-Schedule C-f	4,967.60	
General Fund	200,000.00	<u>4,266,032.35</u>

Total Cash Receipts
Total Available

21,366,674.08
22,667,451.31

Cash Disbursements:Appropriation Charges:

General Construction	3,445,851.85
Providence Redevelopment Agency	2,701,591.20
Sewer Construction	500,621.64
Repairs to Buildings and Equipment	417,147.71
Interest on Floating Debt	236,764.66
Interest on Bonded Debt	219,400.00
Architectural and Engineering Services	209,867.18
Serial Bond Payments	100,000.00
Materials, Equipment and Supplies	86,583.66
Salaries and Wages	57,733.26
Purchase of Land	17,887.92
Relocation Expense and Collection of Rents, Expenses	13,583.62
Reproduction and Publication of Project Report	12,257.40
Borings and Testings	10,318.78
Dutch Elm Disease	6,766.30
Water System Extension and Improvements	3,283.35
Title Examination and Appraisals	2,956.25
Data Processing	4,382.61
Rentals and Utilities	2,133.43
Travel and Auto Allowance	1,210.90
Photostats and Map Reproduction	921.20

CITY OF PROVIDENCE

Insurance	792.00	
Note Payments	683.12	
Advertising	531.36	
Plans, Specifications and Blueprints	496.92	
Postage and Freight	32.20	
Total Appropriation Charges		8,053,798.52
Intra-Fund Transfers		2,962,782.37
Transfer to Trust and Special Funds:		
Huntington Expressway Industrial Park Project	450,000.00	
Premium on Bonds Sold	<u>11,114.75</u>	461,114.75
Transfer to General Fund:		
Unexpended Balance-Garbage Collection Disposal	40.00	
Accrued Interest on Bonds Sold	<u>6,931.94</u>	6,971.94
Bond Anticipation Notes Paid:		
Recreation III	576,000.00	
Lower South Providence School Loan II	1,000,000.00	
Danforth Street School	1,000,000.00	
Slum Clearance III	1,000,000.00	
Modernizing School Buildings IV	772,000.00	
Off-Street Parking Facilities	<u>1,000,000.00</u>	5,348,000.00
Sinking Fund Notes Paid:		
P.W.A. Point Street Viaduct Docket 1173 F	117,112.81	
School Houses and Lots	<u>143,951.94</u>	261,064.75
Sinking Fund Bonds Paid:		
Water Supply, due 2/1/62	1,000,000.00	
Water Supply, due 5/1/62	2,000,000.00	
Water Supply, due 7/1/62	<u>1,000,000.00</u>	4,000,000.00
Serial Bonds Paid:		
P.W. Highway Office Building and Garage	2,159.10	
School Modernization Bonds- Series III	2,399.00	
Highway-Olneyville Expressway Bonds-1957	253.50	
Traffic Signal and Traffic Control Bonds of 1957	<u>156.00</u>	4,967.60
Total Cash Disbursements		<u>21,098,699.93</u>
CASH BALANCE, SEPTEMBER 30, 1962		<u>1,568,751.38</u>

CITY OF
RECORDED CASH RECEIPTS AND DISBURSE-
FISCAL YEAR ENDED

	CASH BALANCE <u>OCTOBER 1, 1961</u>
<u>Highways:</u>	
Dennis J. Roberts Expressway	93,365.28
1956 Highway Loan	85,184.08
1958 Highway Loan	1,502.68
Highway Special IV	56,199.49
<u>Public Works:</u>	
Garbage Incinerator Turbine Repairs Account	280.80
Municipal Garage and Warehouse	283.84
Sanitation Garage Loan	23,925.07
Sewage Treatment Plant:	
Loan I	79,374.87
Loan II	30,090.16
Loan III	39,031.65
Extension to Municipal Dock at Field's Point	11,672.23
Highway Office Building and Garage Loan	158,318.87
Sewer Construction:	
1956 Sewer Loan	6,391.66
1960 Sewer Loan	
Dutch Elm Disease Control	20,619.84
<u>Recreation:</u>	
Loan II	11,943.91
Loan III	61,839.45
Loan IV	58,843.31
<u>City Plan Commission:</u>	
Downtown Area Project	2,146.91
Community Renewal Program	27,806.97
City Council Chamber Account	18,000.00
<u>School Department:</u>	
South Providence School I	160.00
Joslin Street School Loan	208.80
Modernizing School Buildings:	
Loan II	16,625.31
Loan III	2,959.70
Loan IV	76,302.50
School Athletic Fields	44.46
Danforth Street School	26,877.29
Lower South Providence School Loan II	42,665.23
School Building Appropriation	78,392.00
<u>Water Department:</u>	
Inserting New Valves Account	69,911.07
Miscellaneous Water Works Depreciation and Extension	28,107.60
Water Distribution Reservoir	4,738.17

PROVIDENCEMENTS (BY FUNDS) CAPITAL FUNDSSEPTEMBER 30, 1962

<u>RECEIPTS</u>	<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>CASH BALANCE SEPTEMBER 30, 1962</u>
	93,365.28		93,365.28
	85,184.08	42,768.04	42,416.04
125,000.00	126,502.68	122,152.58	4,350.10
158.67	56,358.16	55,068.41	1,289.75
	280.80	280.80	
	283.84	267.38	16.46
	23,925.07		23,925.07
	79,374.87	9,959.16	69,415.71
	30,090.16	26,251.43	3,838.73
700.00	39,731.65	11,303.91	28,427.74
975,225.00	986,897.23	926,368.18	60,529.05
	158,318.87	20,199.02	138,119.85
82,000.00	88,391.66	88,391.66	
44,000.00	44,000.00	42,389.58	1,610.42
12,938.88	33,558.72	6,766.30	26,792.42
	11,943.91	7,004.41	4,939.50
987,230.17	1,049,069.62	875,077.40	173,992.22
475,000.00	533,843.31	228,489.70	305,353.61
10,800.00	12,946.91	12,946.91	
180,908.77	208,715.74	138,092.68	70,623.06
	18,000.00		18,000.00
	160.00	160.00	
	208,80	208,80	
	16,625.31	11,123.86	5,501.45
	2,959.70	2,959.70	
1,150,643.33	1,226,945.83	1,183,321.02	43,624.81
2,500.00	2,544.46	2,232.11	312.35
1,657,991.44	1,684,868.73	1,624,903.01	59,965.72
1,130,443.33	1,173,108.56	1,169,366.09	3,742.47
113,357.00	191,749.00	184,608.11	7,140.89
60,000.00	129,911.07	53,627.71	76,283.36
75,000.00	103,107.60	46,200.35	56,907.25
430,000.00	434,738.17	428,498.30	6,239.87

CITY OF
RECORDED CASH RECEIPTS AND DISBURSE-
FISCAL YEAR ENDED

CASH
BALANCE
OCTOBER 1, 1961

<u>Water Department: (Continued)</u>	
Water Purification Works:	
Improvements I	45,139.04
II	195.36
III	2,837.55
Land Purchase at Barden Reservoir	1,000.00
Pitometer Survey Account	7,486.09
Valve Insertion Account	
<u>Redevelopment:</u>	
Redevelopment Act of 1956:	
Slum Clearance II	12,034.67
III	1,302.08
IV	
Mashapaug Pond Project	15,069.82
West River Lead Track and Appurtenances	25,023.36
East Side Renewal	1,292.41
Weybosset Hill Renewal	8,066.81
Central Classical Redevelopment Project	
<u>Other:</u>	
Capital Debt Fund	24,670.33
Benefit Street Recreation Center-Fire Damage	1,181.10
Off-Street Parking Facilities	15,068.31
Traffic Signal Installation	6,364.03
Hurricane Barrier	233.07
Hurricane Barrier Revolving Fund	
Premium on Bonds Sold	
Accrued Interest on Bonds Sold	
Retirement of Term Bonds	
(Sinking Fund Bonds)	
Retirement of Notes	
Retirement of Serial Bonds	
(Premiums on Bonds Sold)	

TOTALS

1,300,777.23

PROVIDENCE

MENTS (BY FUNDS) CAPITAL FUNDS

SEPTEMBER 30, 1962

<u>RECEIPTS</u>	<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>CASH BALANCE SEPTEMBER 30, 1962</u>
245,000.00	290,139.04	286,106.91	4,032.13
56,000.00	56,195.36	51,841.52	4,353.84
120,000.00	122,837.55	119,101.57	3,735.98
	1,000.00		1,000.00
	7,486.09	7,478.23	7.86
75,000.00	75,000.00		75,000.00
	12,034.67		12,034.67
1,634,400.00	1,635,702.08	1,634,400.00	1,302.08
2,457,000.00	2,457,000.00	2,457,000.00	
754,900.00	769,969.82	769,684.58	285.24
	25,023.36		25,023.36
157,000.00	158,292.41	154,150.23	4,142.18
2,000.00	10,066.81	9,655.87	410.94
1,828,333.33	1,828,333.33	1,826,670.89	1,662.44
295,412.79	320,083.12	320,083.12	
	1,181.10	12.25	1,168.85
1,081,741.49	1,096,809.80	1,046,821.33	49,988.47
	6,364.03	326.45	6,037.58
812,205.42	812,438.49	760,595.91	51,842.58
49,705.42	49,705.42	49,705.42	
11,114.75	11,114.75	11,114.75	
6,931.94	6,931.94	6,931.94	
4,000,000.00	4,000,000.00	4,000,000.00	
261,064.75	261,064.75	261,064.75	
4,967.60	4,967.60	4,967.60	
<u>21,366,674.08</u>	<u>22,667,451.31</u>	<u>21,098,699.93</u>	<u>1,568,751.38</u>

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-SINKING FUNDS
FISCAL YEAR ENDED SEPTEMBER 30, 1962

Cash Balance, October 1, 1961		63,539.35
<u>Cash Receipts:</u>		
Securities Matured or Sold	9,139,202.49	
Investment Income:		
Interest	346,656.06	
Adjustment on Exchange of U.S.		
Treasury Bonds	6,685.00	
Due from General Fund	357,063.42	
Real Estate Sales Proceeds	23,725.25	9,873,332.22
Total Available		9,936,871.57
<u>Cash Disbursements:</u>		
Securities Purchased	5,817,544.79	
Accrued Interest on Securities Purchased	1,139.92	
Premium on Securities Purchased	1,457.81	
Shipping Charges and Postage on		
Investment Transactions	51.25	
Payment and Cancellation:		
Water Supply Loan Bonds-		
Schedule C-c	4,000,000.00	
City of Providence Notes-		
Schedule C-c	61,064.75	9,881,258.52
CASH BALANCE, SEPTEMBER 30, 1962, Exhibit A-4		55,613.05

CITY OF
TRUST, SPECIAL AND
RECORDED CASH RECEIPTS AND
FISCAL YEAR ENDED

	CASH BALANCE <u>OCTOBER 1, 1961</u>
<u>Trust Funds</u>	
Henry B. Anthony Public Fountain Fund	5,403.20
Senator Henry B. Anthony Prize Fund	
Ellen R. Barnes Trust Fund	1,975.83
Mary Swift Bragunn Fund	462.89
Dexter Donation Trust Fund	2,082.87
Dexter Donation Trust Fund Income	1,054.25
Ebenezer Knight Dexter Trust Fund	235.60
Ebenezer Knight Dexter Trust Fund Income	283.33
Elizabeth Angell Gould Fund	168.75
Elizabeth Angell Gould Fund Income	4,351.60
Marshall H. Gould Fund Income	1,909.76
Abby A. King Trust Fund	6,828.43
Abby A. King Trust Fund Income	6,126.90
Anna H. Man Trust Fund	11,212.02
Anna H. Man Trust Fund Income	
North Burial Ground Perpetual Care Fund	2,254.35
North Burial Ground Perpetual Care Fund Income	6,603.06
Gladys Potter Trust Fund	
Gladys Potter Trust Fund Income	
Roger Williams Park-Charles H. Smith-Unallocated	
Charles H. Smith Trust Fund	
Charles H. Smith Trust Fund Income	87.50
City of Providence, Trustee u/w of Charles H. Smith	99,674.40
Charles H. Smith Trust Fund Revolving Fund	5,025.00
City of Providence School Committee-Special Award	7,605.56
Tillinghast Donation	26.00
Tillinghast Donation Income	
Samuel H. Tingley Trust Fund	400.00
Samuel H. Tingley Trust Fund Income	
Emeline Owen Vinton Fund	520.80
Emeline Owen Vinton Fund Income	163.94
Frederick Arnold Vinton, M.D. Fund	520.80
Frederick Arnold Vinton, M.D. Fund Income	163.96
	165,140.80
Total Trust Funds	

SCHEDULE C-f

-1-

PROVIDENCE
REVOLVING FUNDS
DISBURSEMENTS - BY FUNDS
SEPTEMBER 30, 1962

<u>RECEIPTS</u>	<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>CASH BALANCE SEPTEMBER 30, 1962</u>
275.05	5,678.25		5,678.25
201.04	201.04	201.04	
100.59	2,076.42		2,076.42
169.43	632.32		632.32
3,674.92	5,757.79		5,757.79
107,797.40	108,851.65	106,899.28	1,952.37
51,604.67	51,840.27	50,390.63	1,449.64
267,234.34	267,517.67	258,295.42	9,222.25
	168.75		168.75
4,250.97	8,602.57	483.79	8,118.78
317.80	2,227.56	100.00	2,127.56
	6,828.43	86.86	6,741.57
1,436.86	7,563.76		7,563.76
5.04	11,217.06	399.28	10,817.78
10,088.16	10,088.16	9,980.03	108.13
23,902.00	26,156.35	23,501.53	2,654.82
23,885.32	30,488.38	12,978.04	17,510.34
44.00	44.00		44.00
258.23	258.23	258.23	
40,000.00	40,000.00	40,000.00	
4.00	4.00		4.00
23.48	110.98		110.98
219,460.00	319,134.40	219,666.50	99,467.90
	5,025.00		5,025.00
387.29	7,992.85		7,992.85
174.00	200.00		200.00
31.55	31.55	31.55	
21.26	421.26	399.28	21.98
4,326.52	4,326.52	4,326.52	
	520.80		520.80
34.45	198.39	40.00	158.39
	520.80		520.80
34.55	198.51	30.00	168.51
759,742.92	924,883.72	728,067.98	196,815.74

CITY OF

CASH
BALANCE
OCTOBER 1, 1961

Special Funds

American Federation, State, County and Municipal Employees, A.F.L.	
Anonymous Donation for Support of the Poor	
Automobile Accident Insurance Fund	2,332.62
Certified Teachers Social Security Reserve	
City Licenses Due State of Rhode Island	99.95
Danforth Street School Rentals	2,021.74
Danforth Street Recreation Rentals	851.17
Deposit and Refund Account	28,450.25
Deposit and Refund Account-Plans and Specifications-Sewage Treatment	700.00
Dog Licenses	1,666.00
Employees U.S. Savings Bond Account	21,973.25
Employees Retirement System	178,215.96
Employees Retirement System-State of R.I.	
Employees Withholding Taxes	181,905.78
Fire Insurance Fund	8,840.75
Hospital Service Corporation of R.I.	21,214.85
Huntington Expressway Industrial Park Project A.R.-R.I. 15.004.2	
Local #799 International Association of Fire Fighters	
Local #1339 School Clerks Union	
Lower South Providence-Recreation Rentals	171.18
Lower South Providence-School Rentals	630.00
North Burial Ground-Temporary Deposit Account	1,468.00
Premiums on Bonds Sold	26,911.18
Providence Beautification Plan	2,000.00
Providence Lodge #3, Fraternal Order of Police	
Providence School Employees Union Local #1211	
Providence Teachers Social Security Reserve	
Real Estate Sales Proceeds-General	
Redevelopment Payroll Transfer Fund	
Reserve for Social Security Taxes	78,398.79
Roberts Expressway-Owners' Escrow Fund	170.91
Sewer Fees-Lubec Street	913.16
Sidewalk, Curbing and Grading-Various Streets	1,970.81
State Sales Tax-Water	15,605.06
Suggestions Awards Account	866.00
Unclaimed Estates	42,344.85
Unclaimed Estates Income	
United Fund Incorporated	

SCHEDULE C-f

-2-

PROVIDENCE

<u>RECEIPTS</u>	<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>CASH BALANCE SEPTEMBER 30, 1962</u>
9,279.00	9,279.00	9,279.00	
2,000.00	2,000.00		2,000.00
2,800.00	5,132.62	3,804.05	1,328.57
118,089.27	118,089.27	117,398.59	690.68
274.55	374.50	282.60	91.90
	2,021.74		2,021.74
	851.17		851.17
275,280.43	303,730.68	291,927.40	11,803.28
	700.00	700.00	
4,956.75	6,622.75	6,622.75	
336,492.90	358,466.15	338,201.00	20,265.15
9,405,751.40	9,583,967.36	8,730,861.66	853,105.70
501,593.60	501,593.60	501,593.60	
3,327,822.13	3,509,727.91	3,342,312.27	167,415.64
41,606.92	50,447.67	39,863.70	10,583.97
300,670.94	321,885.79	299,371.74	22,514.05
550,000.00	550,000.00	546,648.74	3,351.26
8,236.50	8,236.50	8,236.50	
3,453.00	3,453.00	3,453.00	
	171.18		171.18
	630.00		630.00
4,458.00	5,926.00	3,752.00	2,174.00
11,864.75	38,775.93	4,967.60	33,808.33
2,000.00	4,000.00	2,910.00	1,090.00
6,098.00	6,098.00	6,098.00	
10,016.00	10,016.00	10,016.00	
126,269.61	126,269.61	126,269.61	
23,725.25	23,725.25	23,725.25	
330,687.00	330,687.00	330,687.00	
350,050.23	428,449.02	341,558.20	86,860.82
	170.91		170.91
	913.16		913.16
34,559.02	36,529.83		36,529.83
70,064.30	85,669.36	70,152.39	15,516.97
	866.00		866.00
216.00	42,560.85	3,741.03	38,819.82
4,965.14	4,965.14	4,649.74	315.40
8,638.52	8,638.52	8,638.52	

CITY OF

CASH
BALANCE
OCTOBER 1, 1961

Special Funds (Continued)

Valley View Housing Reserve	4,908.08
Water Supply Funds:	
Depreciation and Extension Fund	88,450.64
New Water Main Account	

Total Special Funds	<u>713,080.98</u>
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Revolving Funds

Blackstone Boulevard Plant Fund	
Central Purchasing Revolving Funds	25,000.00
Ebenezer Knight Dexter Statue Repairs	
Esek Hopkins House Landscaping	
Jackson Memorial Plant Fund	235.99
Municipal Garage Revolving Fund	2,633.97
North Burial Ground Operating Fund	11,334.75
Prospect Terrace Plant Fund	
Providence Civilian Defense Council	19,509.65
Providence Junior Fire Department	594.05
Providence Junior Police Camp	6,644.76
Public Schools Estate Revolving Fund	512.58
Public Works-Construction Revolving Fund-Stores	15,131.68
Public Works-Construction Revolving Fund-Equipment	30,507.18
Public Works-Sanitation Revolving Fund-Stores	39,023.73
Public Works-Sanitation Revolving Fund-Equipment	35,022.86
Public Works-Sewer Revolving Fund-Stores	762.27
Public Works-Sewer Revolving Fund-Equipment	27,368.13
Mary Elizabeth Sharpe Fund	
Mary Elizabeth Sharpe Plant Fund	25.63
Mary Elizabeth Sharpe Tree Fund	
Betsy Williams Cottage Landscaping	
Roger Williams Park-C.H. Smith Trust Fund	4,288.58
Roger Williams Square Park Fund	
Water Stores Revolving Fund	17,190.40

Total Revolving Funds	<u>235,786.21</u>
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TOTAL TRUST, SPECIAL AND REVOLVING FUNDS	<u>1,114,007.99</u>
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SCHEDULE C-f

-3-

PROVIDENCE

<u>RECEIPTS</u>	<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>CASH BALANCE SEPTEMBER 30, 1962</u>
24,630.30	29,538.38	28,929.79	608.59
1,486,740.13	1,575,190.77	1,393,719.53	181,471.24
12,596.42	12,596.42	12,596.42	
<u>17,395,886.06</u>	<u>18,108,967.04</u>	<u>16,612,997.68</u>	<u>1,495,969.36</u>
500.00	500.00		500.00
11,282.85	36,282.85	11,282.85	25,000.00
772.00	772.00	395.00	377.00
155.00	155.00	154.50	.50
	235.99	235.99	
133,143.15	135,777.12	128,381.82	7,395.30
100,874.88	112,209.63	105,881.63	6,328.00
70.00	70.00	61.16	8.84
	19,509.65	373.86	19,135.79
2,625.00	3,219.05	1,900.15	1,318.90
20,000.00	26,644.76	15,247.92	11,396.84
419,030.03	419,542.61	419,211.63	330.98
560,211.77	575,343.45	482,960.84	92,382.61
46,044.47	76,551.65	51,147.76	25,403.89
140,299.10	179,322.83	149,221.40	30,101.43
48,688.16	83,711.02		83,711.02
96,543.13	97,305.40	92,479.41	4,825.99
20,295.75	47,663.88		47,663.88
4,110.00	4,110.00	1,134.00	2,976.00
	25.63	25.49	.14
12,246.10	12,246.10	4,261.96	7,984.14
200.00	200.00		200.00
40,000.00	44,288.58	38,338.72	5,949.86
1,000.00	1,000.00	1,000.00	
69,429.52	86,619.92	63,987.22	22,632.70
<u>1,727,520.91</u>	<u>1,963,307.12</u>	<u>1,567,683.31</u>	<u>395,623.81</u>
<u>19,883,149.89</u>	<u>20,997,157.88</u>	<u>18,908,748.97</u>	<u>2,088,408.91</u>

CITY OF PROVIDENCE
GENERAL FUND RECORDED REVENUE RECEIPTS AND EXPENDITURES
EXCLUSIVE OF WATER DEPARTMENT
FISCAL YEAR ENDED SEPTEMBER 30, 1962

REVENUE RECEIPTS - STATEMENT 1-a

Property Taxes - Statement 4	28,993,855.54	
Tax Reverted Property Sales	6,614.75	
Shared State Taxes	2,063,636.88	
Business and Non-Business Licenses	486,459.76	
Special Assessments	14,097.14	
Fines, Forfeits and Escheats	200,719.00	
Grants - In-Aid (State of R.I.)	1,803,640.34	
Donations	12,763.58	
Rents and Interest	352,528.23	
General Departments and Miscellaneous	1,704,540.23	
Sewer Rentals	143,253.00	
Total Revenue-Excluding Water		35,782,108.45

REVENUE EXPENDITURES - STATEMENT 2

Legislative, Judicial and General		
Administrative Activities	857,528.98	
Finance Administration	846,613.71	
Public Safety	7,057,900.10	
Public Works Activities	5,162,980.49	
Health Activities	1,855,159.47	
Welfare Activities	1,667,012.45	
Recreation Activities	1,014,959.10	
Education	9,029,930.00	
Grants to Outside Agencies and Institutions	559,384.31	
Pensions	1,949,190.34	
Debt Service	3,990,913.37	
Miscellaneous Activities	1,386,848.35	
Public Celebrations	18,309.54	
Total Revenue Expenditures- Excluding Water		35,396,730.21

EXCESS OF REVENUE - EXCLUDING WATER

385,378.24

CITY OF PROVIDENCE
OPERATING STATEMENT-WATER SUPPLY BOARD
FISCAL YEAR ENDED SEPTEMBER 30, 1962

Operating Income

Water Rents	2,794,670.77		
Hydrant Rentals	<u>95,997.09</u>	2,890,667.86	
Setting Meters		5,536.50	
Repairing Meters		1,309.84	
New Service Installations		95,864.00	
Repairs to Distribution Mains		3,882.71	
Repairs to Water Services		1,789.81	
Repairs to Hydrants		2,516.86	
Repairs to Gates and Valves		1,942.85	
Sale of Scrap and Obsolete Equipment		11,892.46	
New Fire Supplies		4,330.00	
Sale of Mains and Appurtenances		23,507.79	
New Main Extensions		166,134.90	
Revolving Fund-Water Meters		6,549.32	
Sundries		<u>393.08</u>	
Total		3,216,317.98	
Electric Energy Sold		<u>18,491.40</u>	3,234,809.38

Operating Expenses:

Administrative	178,552.43		
Source of Supply	334,984.01		
Transmission and Distribution	732,748.81		
Meter Division	234,593.55		
Taxes	<u>381,990.94</u>		1,862,869.74

Operating Profit

1,371,939.64

Add:

Rent		631.14	
Total		<u>631.14</u>	1,372,570.78

Deduct:

Interest on Bonded Debt	547,500.00		
Contribution to Employees' Retirement System	71,115.00		
Federal Old Age and Survivors' Insurance	<u>24,323.73</u>		642,938.73

Net Income for Fiscal Year

729,632.05

Add:

Adjustment of Prior Year Encumbrances	981.30		
Less Refund of Prior Year Collections	<u>114.32</u>		866.98

AVAILABLE FOR TRANSFER TO SINKING FUND AND/OR
DEPRECIATION AND EXTENSION FUND

730,499.03

CITY OF PROVIDENCE
STATEMENT OF BONDED DEBT
FISCAL YEAR ENDED SEPTEMBER 30, 1962

	<u>TOTAL</u>	<u>SINKING FUND BONDS</u>		<u>SERIAL BONDS</u>
		<u>GENERAL</u>	<u>WATER</u>	
Gross Bonded Debt, October 1, 1961	56,446,000.00		14,000,000.00	42,446,000.00
Bonds Issued	5,750,000.00			5,750,000.00
Total	62,196,000.00		14,000,000.00	48,196,000.00
<u>Bonds Retired</u>				
General Fund- Statement 2	2,637,532.40			2,637,532.40
Capital Fund- Schedule C-c	4,104,967.60		4,000,000.00	104,967.60
Total Bonds Retired	6,742,500.00		4,000,000.00	2,742,500.00
Gross Bonded Debt, September 30, 1962 Exhibit A-3	55,453,500.00		10,000,000.00	45,453,500.00
<u>Less:</u>				
Sinking Fund- Schedule E-a	9,478,760.48	23,725.25	9,455,035.23	
*Premium on Bonds	45,834.40			45,834.40
Total Deductions	9,524,594.88	23,725.25	9,455,035.23	45,834.40
NET BONDED DEBT				
SEPTEMBER 30, 1962	45,928,905.12	(23,725.25)	544,964.77	45,407,665.60

* Exclusive of accumulated earnings of this fund in the amount of \$7,973.93.

CITY OF
BONDED DEBT-SINKING FUND BONDS-
SEPTEMBER

	<u>DATE OF ISSUE</u>	<u>DATE OF MATURITY</u>	<u>RATE OF INTEREST</u>	<u>BONDS OUTSTANDING 9/30/62</u>	<u>AMOUNT IN SINKING FUND</u>
Redemption of City Debt- Not Allocated					23,725.25
Water Supply	12/1/22	12/1/62	4%	2,500,000.00	2,500,000.00
Water Supply	2/1/24	2/1/64	4½%	2,000,000.00	2,000,000.00
Water Supply	10/1/24	10/1/64	4%	1,500,000.00	1,500,000.00
Water Supply	7/1/25	7/1/65	4%	2,500,000.00	2,121,417.64
Water Supply	1/3/28	1/3/68	4%	1,500,000.00	953,118.56
Water Department Surplus- Not Allocated					380,499.03
Total Water Bonds				<u>10,000,000.00</u>	<u>9,455,035.23</u>
TOTAL SINKING FUND BONDS				<u>10,000,000.00</u>	<u>9,478,760.48</u>

PROVIDENCE
AMOUNT AND COMPOSITION OF SINKING FUNDS
30, 1962

<u>CITY OF PROVIDENCE</u> <u>CITY</u>	<u>NOTES</u>	<u>GOVERNMENT</u> <u>BONDS, NOTES</u> <u>AND BILLS</u>	<u>CERTIFICATES</u> <u>OF</u> <u>DEPOSIT</u>	<u>ACCOUNTS</u> <u>RECEIVABLE</u>	<u>CASH</u>
					23,725.25
15,000.00		1,680,238.29	804,000.00		761.71
307,500.00	739,367.89	952,000.00			1,132.11
306,000.00		1,194,000.00			
61,000.00	57,125.90	1,976,000.00			27,291.74
150,000.00	3,416.32	797,000.00			2,702.24
				380,499.03	
839,500.00	799,910.11	6,599,238.29	804,000.00	380,499.03	31,887.80
839,500.00	799,910.11	6,599,238.29	804,000.00	380,499.03	55,613.05

CITY OF
BONDED DEBT-SERIAL
SEPTEMBER

<u>DESCRIPTION</u>	<u>AUTHORIZED AND ISSUED</u>	
	<u>DATE</u>	<u>AMOUNT</u>
<u>Construction:</u>		
Highway Reconstruction, Series I	1/1/49	1,000,000.00
Highway Reconstruction, Series II	1/1/50	1,000,000.00
Highway Construction	1/1/50	250,000.00
Highway Reconstruction, Series III	7/1/50	1,000,000.00
Highway Reconstruction, Series A	7/1/50	500,000.00
Highway Reconstruction, Series B	7/1/50	200,000.00
Highway Reconstruction, Series C	7/1/50	500,000.00
Highway Reconstruction, Series D	7/1/52	1,000,000.00
Highway, 1952 Construction Bonds	7/1/52	600,000.00

PROVIDENCE
BONDS OUTSTANDING
30, 1962

<u>INTEREST RATE %</u>	<u>REQUIREMENTS</u>	<u>DATE OF MATURITY</u>	<u>OUTSTANDING SEPTEMBER 30, 1962</u>
2	50,000.00	1/1/63-71	450,000.00
2	50,000.00	1/1/63-71	450,000.00
2	12,000.00	1/1/63-65	
	13,000.00	1/1/66-67	
	14,000.00	1/1/68-70	
	15,000.00	1/1/71-73	
	16,000.00	1/1/74	165,000.00
2	50,000.00	7/1/63-71	450,000.00
2	24,000.00	7/1/63-64	
	25,000.00	7/1/65-67	
	26,000.00	7/1/68	
	27,000.00	7/1/69-70	
	28,000.00	7/1/71-72	
	29,000.00	7/1/73-75	346,000.00
2	10,000.00	7/1/63-68	
	11,000.00	7/1/69-75	137,000.00
2	24,000.00	7/1/63-64	
	25,000.00	7/1/65-67	
	26,000.00	7/1/68	
	27,000.00	7/1/69-70	
	28,000.00	7/1/71-72	
	29,000.00	7/1/73-75	346,000.00
2.3	44,000.00	7/1/63	
	45,000.00	7/1/64	
	47,000.00	7/1/65-66	
	49,000.00	7/1/67	
	50,000.00	7/1/68	
	51,000.00	7/1/69	
	53,000.00	7/1/70	
	54,000.00	7/1/71	
	56,000.00	7/1/72	
	57,000.00	7/1/73	
	58,000.00	7/1/74	
	60,000.00	7/1/75	
	61,000.00	7/1/76	
	63,000.00	7/1/77	795,000.00
2.3	26,000.00	7/1/63	
	27,000.00	7/1/64	
	28,000.00	7/1/65	
	29,000.00	7/1/66-67	
	30,000.00	7/1/68	
	31,000.00	7/1/69-70	

<u>DESCRIPTION</u>	<u>AUTHORIZED AND ISSUED</u>	
	<u>DATE</u>	<u>AMOUNT</u>
Highway 1954 Bonds	1/1/54	300,000.00
Highway Reconstruction Bonds of 1959	12/1/59	1,000,000.00
Highway Huntington Avenue Bonds	12/1/59	1,000,000.00
Highway, Olneyville Expressway Bonds of 1957	4/1/57	650,000.00
<u>Total Highways</u>		
<u>Traffic Signal and Traffic Control Bonds of 1957</u>	4/1/57	400,000.00
Modernizing Fire Department-Series I	1/1/50	500,000.00
Modernizing Fire Department-Series II	7/1/50	750,000.00
Modernizing Fire Department-Series A	7/1/50	250,000.00
Modernizing Fire Department-Series B	7/1/52	250,000.00
<u>Total Police and Fire</u>		

<u>INTEREST RATE %</u>	<u>SERIAL REQUIREMENTS</u>	<u>DATE OF MATURITY</u>	<u>OUTSTANDING SEPTEMBER 30, 1962</u>
	32,000.00	7/1/71	
	33,000.00	7/1/72	
	34,000.00	7/1/73	
	35,000.00	7/1/74	
	36,000.00	7/1/75	
	37,000.00	7/1/76	
	39,000.00	7/1/77	477,000.00
2.5	15,000.00	1/1/63-74	180,000.00
3.8	50,000.00	12/1/62-81	1,000,000.00
3.8	50,000.00	12/1/62-81	1,000,000.00
3.4	32,000.00	4/1/63-71	
	33,000.00	4/1/72-81	<u>618,000.00</u>
			<u>6,414,000.00</u>
3.4	20,000.00	4/1/63-81	<u>380,000.00</u>
2	24,000.00	1/1/63	
	25,000.00	1/1/64-67	
	28,000.00	1/1/68-70	
	29,000.00	1/1/71	
	30,000.00	1/1/72-74	327,000.00
2	36,000.00	7/1/63-64	
	37,000.00	7/1/65	
	38,000.00	7/1/66-67	
	39,000.00	7/1/68	
	40,000.00	7/1/69	
	41,000.00	7/1/70-71	
	42,000.00	7/1/72	
	43,000.00	7/1/73	
	44,000.00	7/1/74	
	45,000.00	7/1/75	520,000.00
2	12,000.00	7/1/63-65	
	13,000.00	7/1/66-69	
	14,000.00	7/1/70-73	
	15,000.00	7/1/74-75	174,000.00
2.3	11,000.00	7/1/63-64	
	12,000.00	7/1/65-68	
	13,000.00	7/1/69-70	
	14,000.00	7/1/71-73	
	15,000.00	7/1/74-76	
	16,000.00	7/1/77	<u>199,000.00</u>
			<u>1,220,000.00</u>

<u>DESCRIPTION</u>	<u>AUTHORIZED AND ISSUED</u>	
	<u>DATE</u>	<u>AMOUNT</u>
<u>Public Improvements</u>		
(Original Issue Dated June 1, 1941 Reissued and Converted to Coupon Bond Dated December 1, 1955 retaining same Maturity Dates)	6/1/41	3,500,000.00
Public Works Garage and/or Municipal Garage and Warehouse Bonds of 1957	5/1/57	800,000.00
Public Works Highway Office Building and Garage Bonds	3/1/61	900,000.00
<u>Total Public Works</u>		
Schools	4/1/33	800,000.00
Schools	4/1/34	450,000.00
Schools P.W.A. Docket 6579 F	1/1/35	3,900,000.00
School Bonds of 1954	1/1/54	1,600,000.00
School Modernization Bonds of 1957	4/1/57	500,000.00
School Bonds of 1958	4/1/58	1,600,000.00
School Bonds of 1959	12/1/59	1,250,000.00
School Bonds - 1961	3/1/62	2,000,000.00
School Modernization Bonds-Series II-1959	12/1/59	1,000,000.00
School Modernization Bonds-Series III	3/1/61	1,000,000.00
School Modernization Bonds-Series IV	3/1/62	1,000,000.00
<u>Total Schools</u>		
School Athletic Fields, Series I	1/1/49	500,000.00
School Athletic Fields, Series II	1/1/50	500,000.00
<u>Total School Athletic Fields</u>		

PROVIDENCE

<u>INTEREST RATE %</u>	<u>SERIAL REQUIREMENTS</u>	<u>DATE OF MATURITY</u>	<u>OUTSTANDING SEPTEMBER 30, 1962</u>
2	195,000.00	6/1/63	
	210,000.00	6/1/64-65	<u>615,000.00</u>
3.4	40,000.00	4/1/63-77	600,000.00
3.3	45,000.00	3/1/63-81	<u>855,000.00</u>
			<u>1,455,000.00</u>
3.5	20,000.00	4/1/63-73	220,000.00
3.5	15,000.00	3/1/63-64	30,000.00
3	130,000.00	1/1/63-65	390,000.00
2.5	80,000.00	1/1/63-78	1,280,000.00
3.4	25,000.00	4/1/63-77	375,000.00
3.25	80,000.00	4/1/63-82	1,600,000.00
3.8	62,000.00	12/1/62-71	
	63,000.00	12/1/72-81	1,250,000.00
3.1	100,000.00	3/1/67-86	2,000,000.00
3.8	50,000.00	12/1/62-81	1,000,000.00
3.3	50,000.00	3/1/63-81	950,000.00
3.1	50,000.00	3/1/63-82	<u>1,000,000.00</u>
			<u>10,095,000.00</u>
2	25,000.00	1/1/63-66	
	28,000.00	1/1/67-69	
	29,000.00	1/1/70	
	30,000.00	1/1/71-73	303,000.00
2	24,000.00	1/1/63	
	25,000.00	1/1/64-67	
	28,000.00	1/1/68-70	
	29,000.00	1/1/71	
	30,000.00	1/1/72-74	<u>327,000.00</u>
			<u>630,000.00</u>

CITY OF

<u>DESCRIPTION</u>	<u>AUTHORIZED AND ISSUED</u>	
	<u>DATE</u>	<u>AMOUNT</u>
Recreational Facilities	6/1/49	1,000,000.00
Recreational Facilities Bonds of 1958	4/1/58	1,000,000.00
Recreational Facilities Bonds III	3/1/62	750,000.00
<u>Total Recreational Facilities</u>		
Sewer Construction	1/1/50	250,000.00
Sewer 1950-1952 Construction	7/1/52	400,000.00
Sewer 1954 Construction	1/1/54	200,000.00
Sewer Construction Bonds of 1957	4/1/57	500,000.00
Sewage Treatment Bonds-Series I	4/1/58	3,500,000.00
Sewage Treatment Bonds-Series II	4/1/58	600,000.00
Sewage Treatment Bonds-Series II, 1959	12/1/59	300,000.00
<u>Total Sewer</u>		
Incinerator and Sludge Disposal-Series I	1/1/49	950,000.00
Incinerator and Sludge Disposal - Series A	7/1/50	650,000.00
Incinerator and Sludge Disposal-Series B	7/1/50	175,000.00
<u>Total Incinerator and Sludge Disposal</u>		

Schedule E-b

-4-

PROVIDENCE

<u>INTEREST RATE %</u>	<u>SERIAL REQUIREMENTS</u>	<u>DATE OF MATURITY</u>	<u>OUTSTANDING SEPTEMBER 30, 1962</u>
2	42,000.00	6/1/63	
	43,000.00	6/1/64	
	44,000.00	6/1/65-66	
	45,000.00	6/1/67	
	46,000.00	6/1/68	
	47,000.00	6/1/69	
	48,000.00	6/1/70	
	49,000.00	6/1/71	
	50,000.00	6/1/72-74	558,000.00
3.25	50,000.00	4/1/63-82	1,000,000.00
3.1	35,000.00	3/1/63-72	
	40,000.00	3/1/73-82	
			<u>750,000.00</u>
			<u>2,308,000.00</u>
2	12,000.00	1/1/63-65	
	13,000.00	1/1/66-67	
	14,000.00	1/1/68-70	
	15,000.00	1/1/71-73	
	16,000.00	1/1/74	165,000.00
2.3	18,000.00	7/1/63-65	
	20,000.00	7/1/66-69	
	22,000.00	7/1/70-73	
	24,000.00	7/1/74-77	318,000.00
2.5	10,000.00	1/1/63-74	120,000.00
3.4	25,000.00	4/1/63-77	375,000.00
3.25	175,000.00	4/1/63-78	2,800,000.00
3.25	30,000.00	4/1/63-78	480,000.00
3.8	15,000.00	12/1/62-81	300,000.00
			<u>4,558,000.00</u>
2	50,000.00	1/1/63-71	450,000.00
2	31,000.00	7/1/63-64	
	32,000.00	7/1/65	
	33,000.00	7/1/66-67	
	34,000.00	7/1/68	
	35,000.00	7/1/69-70	
	36,000.00	7/1/71	
	37,000.00	7/1/72-73	
	38,000.00	7/1/74	
	39,000.00	7/1/75	451,000.00
2	8,000.00	7/1/63	
	9,000.00	7/1/64-69	
	10,000.00	7/1/70-75	
			<u>122,000.00</u>
			<u>1,023,000.00</u>

<u>DESCRIPTION</u>	<u>AUTHORIZED AND ISSUED</u>	
	<u>DATE</u>	<u>AMOUNT</u>
<u>Providence Public Library Bonds</u>	1/1/54	1,950,000.00
Redevelopment Bonds of 1957	4/1/57	2,000,000.00
Redevelopment and Slum Clearance Bonds II	3/1/61	2,500,000.00
Redevelopment and Slum Clearance Bonds III	3/1/61	2,500,000.00
Redevelopment and Slum Clearance Bonds IV	3/1/62	1,000,000.00
<u>Total Redevelopment</u>		
<u>Off-Street Parking Facilities Bonds, Series I</u>	3/1/62	1,000,000.00
<u>Municipal Wharf Shed</u>	9/1/52	1,250,000.00
Emergency Housing Series I	6/1/49	1,500,000.00
Emergency Housing, Series II	7/1/50	1,350,000.00
<u>Total Emergency Housing</u>		
<u>Total Construction (including Emergency Housing)</u>		
<u>Other Than Construction</u>		
<u>Unemployment Relief</u>	4/1/43	2,000,000.00
Rehabilitation for Hurricane Damage	8/1/39	1,400,000.00
Rehabilitation for Hurricane Damage	1/1/56	1,000,000.00
<u>Total Rehabilitation for Hurricane Damage</u>		

PROVIDENCE

<u>INTEREST RATE %</u>	<u>SERIAL REQUIREMENTS</u>	<u>DATE OF MATURITY</u>	<u>OUTSTANDING SEPTEMBER 30, 1962</u>
2.5	97,000.00	1/1/63-68	
	98,000.00	1/1/69-78	<u>1,562,000.00</u>
3.4	100,000.00	4/1/63-77	1,500,000.00
3.3	125,000.00	3/1/65-84	2,500,000.00
3.3	125,000.00	3/1/65-84	2,500,000.00
3.1	50,000.00	3/1/63-82	<u>1,000,000.00</u>
			<u>7,500,000.00</u>
3.1	50,000.00	3/1/63-82	<u>1,000,000.00</u>
2.3	56,000.00	7/1/63	
	58,000.00	7/1/64	
	59,000.00	7/1/65	
	60,000.00	7/1/66	
	62,000.00	7/1/67-68	
	64,000.00	7/1/69	
	65,000.00	7/1/70	
	67,000.00	7/1/71	
	69,000.00	7/1/72	
	72,000.00	7/1/73-74	
	74,000.00	7/1/75	
	76,000.00	7/1/76	
	78,000.00	7/1/77	
2.4	72,000.00	6/1/63	
	74,000.00	6/1/64	
	76,000.00	6/1/65	
	77,000.00	6/1/66	
	79,000.00	6/1/67	
	81,000.00	6/1/68	
	83,000.00	6/1/69	
	85,000.00	6/1/70	
	88,000.00	6/1/71	
	90,000.00	6/1/72-74	
2	45,000.00	7/1/63-80	
			985,000.00
			810,000.00
			<u>1,795,000.00</u>
			<u>41,549,000.00</u>
1.75	100,000.00	4/1/63	<u>100,000.00</u>
2	70,000.00	8/1/63-64	140,000.00
2.6	100,000.00	1/1/63-66	400,000.00
			<u>540,000.00</u>

<u>DESCRIPTION</u>	<u>AUTHORIZED AND ISSUED</u>	
	<u>DATE</u>	<u>AMOUNT</u>
<u>Funding</u>	6/1/41	1,000,000.00
Refunding	6/1/41	3,500,000.00
Refunding	6/1/42	318,500.00
Refunding	6/1/43	358,500.00
Refunding	6/1/44	358,500.00
Refunding	6/1/45	464,500.00
Refunding, Series II	6/1/46	
Refunding, Series IIB	6/1/47	559,000.00
Refunding, Series IIC	6/1/48	619,000.00
Refunding, Series IID	6/1/49	729,000.00

Total Refunding

TOTAL SERIAL BONDS OUTSTANDING

PROVIDENCE

<u>INTEREST RATE %</u>	<u>SERIAL REQUIREMENTS</u>	<u>DATE OF MATURITY</u>	<u>SEPTEMBER 30, 1962</u>
2	55,000.00	6/1/63	
	60,000.00	6/1/64-65	<u>175,000.00</u>
2	192,500.00	6/1/63	
	210,000.00	6/1/64-65	612,500.00
2	20,000.00	6/1/63-65	60,000.00
2	20,000.00	6/1/63-65	60,000.00
2	20,000.00	6/1/63-65	60,000.00
2	25,000.00	6/1/63	
	30,000.00	6/1/64-65	85,000.00
1 3/8	120,000.00	6/1/63	
	122,000.00	6/1/64	
	123,000.00	6/1/65	
	125,000.00	6/1/66	
	126,000.00	6/1/67	
	128,000.00	6/1/68	
	129,000.00	6/1/69	
	131,000.00	6/1/70-71	1,135,000.00
1.8	28,000.00	6/1/63-64	
	29,000.00	6/1/65-66	
	30,000.00	6/1/67-69	
	31,000.00	6/1/70-72	297,000.00
2.2	32,000.00	6/1/63	
	33,000.00	6/1/64	
	34,000.00	6/1/65-66	
	35,000.00	6/1/67	
	36,000.00	6/1/68-69	
	37,000.00	6/1/70	
	38,000.00	6/1/71	
	40,000.00	6/1/72	355,000.00
2.4	40,000.00	6/1/63	
	41,000.00	6/1/64-65	
	42,000.00	6/1/66-67	
	43,000.00	6/1/68-69	
	44,000.00	6/1/70-71	
	45,000.00	6/1/72	<u>425,000.00</u>
			<u>3,089,500.00</u>
			<u>45,453,500.00</u>

CITY OF
STATEMENT OF SINKING FUND REQUIRE-
SEPTEMBER

	<u>DATE OF MATURITY</u>
Redemption of City Debt, Not Allocated	
Water Supply - December	12/1/62
Water Supply - February	2/1/64
Water Supply - October	10/1/64
Water Supply - July	7/1/65
Water Supply - January	1/3/68
Accounts Receivable:	
1960-61 Water Department Surplus Not Allocated	
1961-62 Water Department Surplus Not Allocated	
Total Water Supply Bonds	
TOTAL GENERAL AND WATER SUPPLY	

Exhibit F

PROVIDENCE
MENTS COMPUTED ON A 3% BASIS
30, 1962

<u>BONDS</u> <u>OUTSTANDING</u> <u>SEPTEMBER 30, 1962</u>	<u>AMOUNT</u> <u>IN</u> <u>SINKING FUNDS</u>	<u>REQUIRED ON</u> <u>A 3% BASIS</u>	<u>INDICATED</u> <u>SURPLUS</u> <u>OR DEFICIT*</u>
	23,725.25		23,725.25
2,500,000.00	2,500,000.00	2,454,868.96	45,131.04
2,000,000.00	2,000,000.00	1,871,126.31	128,873.69
1,500,000.00	1,500,000.00	1,355,934.59	144,065.41
2,500,000.00	2,121,417.64	2,210,524.25	89,106.61*
1,500,000.00	953,118.56	1,174,107.96	220,989.40*
	866.98		866.98
	379,632.05		379,632.05
10,000,000.00	9,455,035.23	9,066,562.07	388,473.16
10,000,000.00	9,478,760.48	9,066,562.07	412,198.41

CITY OF
STATEMENT OF INVESTMENTS
SEPTEMBER 30

DESCRIPTION	SERIAL AND SINKING FUND BONDS	TOTAL	EBENEZER KNIGHT DEXTER TRUST FUND	DEXTER DONATION TRUST FUND
<u>City of Providence Bonds</u>				
School:				
3% 1/1/63	30,000.00	30,000.00		
3½% 4/1/64	4,000.00	4,000.00		
Refunding:				
2% 6/1/63	90,000.00	90,000.00		
2% 6/1/64	90,000.00	90,000.00		
2% 6/1/65	300,000.00	300,000.00		
Hurricane:				
2.60% 1/1/63	100,000.00	100,000.00		
2.60% 1/1/64	100,000.00	100,000.00		
2.60% 1/1/65	100,000.00	100,000.00		
2.60% 1/1/66	100,000.00	100,000.00		
<u>Total City of Providence</u>				
Bonds	914,000.00	914,000.00		
<u>U.S. Government Obligations</u>				
<u>U.S. Savings-Series G:</u>				
2½% 1964		30,000.00		
<u>U.S. Savings-Series K:</u>				
2.76% 1964		7,500.00		
2.76% 1966		7,500.00		
2.76% 1967		4,000.00		
<u>U.S. Treasury Bonds:</u>				
2½% 1963		1,000,000.00		
2½% 1963-1968		29,290.50	29,290.50	
2½% 1964-1969		29,599.88	29,599.88	
3 3/4% 1964		30,000.00	30,000.00	
3% 1966		200,000.00		
3 3/8% 1966		53,000.00		
3/3/4% 1966		50,000.00		50,000.00
3 5/8% 1967		128,000.00		120,000.00
2½% 1967-1972		200,000.00		
3 7/8% 1968		93,000.00		
4% 1969		60,000.00		15,000.00
4% 1971		560,000.00		
3 7/8% 1974		480,000.00		60,000.00

PROVIDENCE
HELD BY TRUST AND SPECIAL FUNDS
1962

Exhibit G
-1-

<u>EMPLOYEES</u> <u>RETIREMENT</u> <u>SYSTEM</u>	<u>ANNA H.</u> <u>MAN</u> <u>TRUST FUND</u>	<u>NORTH</u> <u>BURIAL GROUND</u> <u>PERPETUAL CARE</u> <u>TRUST FUND</u>	<u>ABBY A.</u> <u>KING</u> <u>TRUST FUND</u>	<u>OTHER FUNDS</u> <u>AMOUNT</u>	<u>FUND</u>
30,000.00		4,000.00			
70,000.00		20,000.00			
70,000.00		20,000.00			
280,000.00		20,000.00			
100,000.00					
100,000.00					
100,000.00					
100,000.00					
<hr/> 850,000.00		64,000.00			

				30,000.00 Unclaimed Est.	
				7,500.00 " "	
				7,500.00 " "	
				4,000.00 " "	
1,000,000.00					
200,000.00				53,000.00 Valley View Housing	
				8,000.00 " "	
	6,000.00			200,000.00 Water Deprec.	
				3,000.00 Sen. H.B. Anthony Prize Fund	
				11,000.00 Gladys Potter Trust Fund	
				1,000.00 C.H. Smith Trust Fund	
				7,000.00 S.H. Tingley Trust Fund	
				65,000.00 Unclaimed Est.	
500,000.00	15,000.00 40,000.00	30,000.00		10,000.00 S.H. Tingley Trust Fund	
				10,000.00 Eliz. Angell Gould	
400,000.00				20,000.00 " "	

CITY OF

<u>DESCRIPTION</u>	<u>SERIAL AND SINKING FUND BONDS</u>	<u>TOTAL</u>	<u>EBENEZER KNIGHT DEXTER TRUST FUND</u>	<u>DEXTER DONATION TRUST FUND</u>
<u>U.S. Treasury Bonds</u>				
(Cont'd)				
3½% 1978-1983		320,000.00		
3½% 1980		2,670,000.00		
4% 1980		430,000.00		30,000.00
3½% 1990		3,072,999.88	28,999.88	
3½% 1998		3,055,000.00		
<u>U.S. Treasury Notes:</u>				
3 3/4% 11/15/62		57,000.00		37,000.00
4% 5/15/63		28,000.00		
4 3/4% 5/15/64		348,000.00		30,000.00
3 3/4% 5/15/64		10,000.00		
5% 8/15/64		355,000.00	15,000.00	
4 7/8% 11/15/64		600,000.00		
4 5/8% 5/15/65		35,000.00		35,000.00
<u>U.S. Treasury Bills:</u>				
10/18/62		2,282,660.56		
11/1/62		19,863.70		
12/20/62		1,987,061.11		
<u>Federal National Mortgage:</u>				
4 3/8% 6/10/65		20,000.00		
4 3/8% 4/10/69		250,000.00		
4 1/8% 9/10/70		45,000.00		17,000.00
<u>Federal Land Bank:</u>				
3½% 5/2/66		13,000.00		
<u>Federal Home Loan Bank</u>				
3 1/8% 1/15/63		50,015.63	50,015.63	
Total U.S. Government Obligations		18,610,491.26	182,905.89	394,000.00

PROVIDENCE

EMPLOYEES RETIREMENT SYSTEM	ANNA H. MAN TRUST FUND	NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND	ABBY A. KING TRUST FUND	OTHER FUNDS	
				AMOUNT	FUND
300,000.00		20,000.00			
2,670,000.00					
400,000.00					
2,975,000.00	40,000.00	29,000.00			
3,000,000.00	30,000.00	25,000.00			
				20,000.00	Premium on Bonds
				20,000.00	Auto Accident Insurance
				8,000.00	Fire Insurance
				10,000.00	Elizabeth Angell Gould
100,000.00		100,000.00		100,000.00	Water Deprecia- tion
				5,000.00	Marshall H. Gould
				3,000.00	Mary S. Bragunn
		10,000.00			
340,000.00					
600,000.00					
2,282,660.56				19,863.70	Fire Insurance
1,987,061.11					
				20,000.00	Valley View Housing
	60,000.00	70,000.00		40,000.00	Samuel H. Tingley
				20,000.00	Elizabeth Angell Gould
				60,000.00	Valley View Housing
				28,000.00	Valley View Housing
				13,000.00	Valley View Housing
16,754,721.67	191,000.00	284,000.00		803,863.70	

<u>DESCRIPTION</u>	<u>SERIAL AND SINKING FUND BONDS</u>	<u>TOTAL</u>	<u>EBENEZER KNIGHT DEXTER TRUST FUND</u>	<u>DEXTER DONATION TRUST FUND</u>
<u>Corporate Bonds</u>				
3½% 1963 New York Steam Co.		30,067.80	30,067.80	
3% 1964 N.Y. Telephone Co.		30,026.00	30,026.00	
3% 1965 Texas Corp.		30,030.00	30,030.00	
3½% 1966 West Penn. Power Co.		30,361.20	30,361.20	
3½% 1967 Westchester Light Co.		30,383.20	30,383.20	
2 3/4% 1970 Bethlehem Steel Corp.		28,728.00	28,728.00	
2 3/8% 1971 Standard Oil of N.J.		27,453.00	27,453.00	
3 3/8% 1973 American Tel. & Tel. Co.		29,928.00	29,928.00	
3% 1974 Ohio Edison Co.		28,692.85	28,692.85	
2 3/4% 1975 American Tel. & Tel.		18,027.00	18,027.00	
3½% 1976 General Electric Co.		80,249.76	30,060.21	
2 3/4% 1977 Duquesne Light Co.		26,958.00	26,958.00	
3½% 1978 Allied Chem. & Dye Corp.		29,778.00	29,778.00	
3½% 1979 General Motors Corp.		29,253.00	29,253.00	
2 3/4% 1980 American Tel. & Tel. Co.		26,028.00	26,028.00	
5 1/8% 1980 Pacific Tel. & Tel. Co.		53,858.56		
4 7/8% 1980 Baltimore Gas & Elec. Co.		84,251.25		
3½% 1981 Inland Steel Co.		29,628.00	29,628.00	
4½% 1982 Southern Cal Edison Co.		83,235.96	31,184.84	
4 7/8% 1982 Consolidated Nat. Gas Co.		48,868.76		
4 7/8% 1982 Southern Cal. Edison Co.		50,462.48		
3 5/8% 1983 Texas Co.		29,628.00	29,628.00	
5% 1983 American Tel. & Tel. Co.		156,136.36		
4 3/8% 1983 Consolidated Nat. Gas Co.		199,078.82		
3½% on 1984 Public Service Gas & Electric Co.		28,203.00	28,203.00	
5 3/8% 1984 Southern Cal. Gas Co.		48,805.32		
3½% 1985 Virginia Electric and Power Co.		14,076.50	14,076.50	
4.4% 1985 Tennessee Valley Authority		197,250.00		
4 5/8% 1985 North Illinois Gas Co.		100,352.95		
4 3/8% 1985 Southern Cal. Edison Co.		248,206.53		
4 3/8% 1985 American Tel. & Tel. Co.		73,380.55		
3 5/8% 1986 Niagara Mohawk Power Corp.		29,553.00	29,553.00	
5% 1986 Southern Bell Tel. & Tel. Co.		51,004.77		
4 5/8% 1986 Tennessee Valley Authority		249,375.00		
4 3/8% 1986 Florida Power & Light		102,534.04		
4 3/8% 1986 Public Service Elec. & Gas Co.		50,535.38		
4 3/8% 1986 Philadelphia Electric Co.		50,000.00		
4½% 1986 Ohio Power Co.		49,540.00		
3 3/4% 1986 Union Electric Co.		50,972.15		
3 5/8% 1986 Consolidated Edison		50,575.80		
3½% 1986 Commonwealth Edison		50,005.95		

PROVIDENCE

<u>EMPLOYEES RETIREMENT SYSTEM</u>	<u>ANNA H. MAN TRUST FUND</u>	<u>NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND</u>	<u>ABBY A. KING TRUST FUND</u>	<u>OTHER FUNDS AMOUNT</u>	<u>FUND</u>
50,189.55					
53,858.56					
84,251.25					
52,051.12					
48,868.76					
50,462.48					
156,136.36					
199,078.82					
48,805.32					
197,250.00					
100,352.95					
248,206.53					
50,380.55		23,000.00			
51,004.77					
249,375.00					
102,534.04					
50,535.38					
50,000.00					
49,540.00					
50,972.15					
50,575.80					
50,005.95					

<u>DESCRIPTION</u>	<u>SERIAL AND SINKING FUND BONDS</u>	<u>TOTAL</u>	<u>EBENEZER KNIGHT DEXTER TRUST FUND</u>	<u>DEXTER DONATION TRUST FUND</u>
<u>Corporate Bonds (Cont'd)</u>				
4 3/4% 1986 Consolidated Natural Gas Co.		50,365.00		
4 5/8% 1986 Peoples Gas, Light & Coke Co.		99,365.32		
4 1/2% 1987 Atlantic City Elec. Co.		30,000.00	30,000.00	
5% 1987 Dayton Power & Light Co.		50,233.31		
4 7/8% 1987 Gulf State Utilities Co.		50,677.75		
4 7/8% 1987 San Diego Gas & Elec. Co.		50,122.20		
4 3/4% 1987 Houston Light & Power Co.		133,423.39	30,851.50	
4 5/8% 1987 N.Y. State Elec. & Gas Co.		50,678.86		
4 5/8% 1987 Northern States Power Co.		50,010.53		
4 5/8% 1987 Boston Edison Co.		102,294.03		
4 5/8% 1987 Philadelphia Elec. Co.		49,705.56		
4 1/2% 1987 Virginia Elec. & Power Co.		45,206.57		
4 1/2% 1987 Oklahoma Gas & Elec. Co.		50,692.30		
4 1/8% 1987 Cincinnati Gas & Elec. Co.		49,687.29		
4 3/4% 1988 Indiana & Michigan Electric Co.		51,127.76		
4 3/8% 1988 Mountain States Tel. Co.		147,884.26		
4 5/8% 1988 Public Serv. Elec. & Gas		175,924.53		
4 1/8% 1988 Wisconsin Elec. & Power Co.		30,877.71	30,877.71	
4 3/8% 1988 Pacific Tel. & Tel. Co.		51,054.15		
4 3/8% 1988 Hartford Elec. Light Co.		49,652.76		
4 1/2 % 1988 Tampa Elec. Co.		51,160.71		
4% 1988 Illinois Power Co.		51,196.42		
4% 1988 New England Power Co.		51,196.42		
4% 1988 Northern States Power Co.		50,011.15		
4% 1988 Consolidated Edison		48,939.76		
3 7/8% 1988 Public Service Co. of Oklahoma		49,814.76		
3 7/8% 1988 Niagara Mohawk Power Co.		50,607.13		
3 7/8% 1988 Virginia Elec. Power Co.		50,447.30		
3 7/8% 1988 Delaware Power & Light Co.		50,208.48		
3 7/8% 1988 Oklahoma Gas & Elec. Co.		50,457.57		
3 3/4% 1988 Commonwealth Edison Co.		100,820.29		
3 3/4% 1988 Philadelphia Elec. Co.		49,900.04		
3 3/4% 1988 Duquesne Light Co.		48,214.29		
3 3/4% 1989 Bell Telephone Co. of Pa.		29,778.00	29,778.00	
5% 1989 Philadelphia Elec. Co.		50,537.58		
5% 1989 Pacific Gas & Elec. Co.		50,358.17		
5% 1989 Idaho Power Co.		100,744.72		
5% 1989 Union Light, Heat & Power Co.		101,035.34		
5% 1989 Pennsylvania Elec. Co.		51,106.38		
4 7/8% 1989 Houston Light & Power Co.		99,749.28		

PROVIDENCE

<u>EMPLOYEES RETIREMENT SYSTEM</u>	<u>ANNA H. MAN TRUST FUND</u>	<u>NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND</u>	<u>ABBY A. KING TRUST FUND</u>	<u>OTHER FUNDS AMOUNT</u>	<u>FUND</u>
50,365.00					
99,365.32					
50,233.31					
50,677.75					
50,122.20					
102,571.89					
50,678.86					
50,010.53					
102,294.03					
49,705.56					
45,206.57					
50,692.30					
49,687.29					
51,127.76					
99,884.26		48,000.00			
50,924.53		85,000.00		40,000.00	Sam.H. Tingley
51,054.15					
49,652.76					
51,160.71					
51,196.42					
51,196.42					
50,011.15					
48,939.76					
49,814.76					
50,607.13					
50,447.30					
50,208.48					
50,457.57					
100,820.29					
49,900.04					
48,214.29					
50,537.58					
50,358.17					
100,744.72					
101,035.24					
51,106.38					
99,749.38					

CITY OF

DESCRIPTION	SERIAL AND SINKING FUND BONDS	TOTAL	EBENEZER KNIGHT DEXTER TRUST FUND	DEXTER DONATION TRUST FUND
4 3/4% 1989 Gulf States Utilities Co.		51,138.42		
4 3/4% 1989 Central Illinios Pub. Serv. Co.		50,758.16		
4 5/8% 1989 Wisconsin Power & Light Co.		49,883.92		
4 5/8% 1989 Ohio Power Co.		51,194.14		
4 5/8% 1989 Public Serv. Co. of Colorado		100,578.04		
4 1/2% 1989 Ohio Edison Co.		50,547.86		
4 1/2% 1989 Northern Indiana Pub. Serv. Co.		100,316.18		
4 1/2% 1989 Montana Power Co.		99,909.46		
4 3/8% 1989 Northwestern Bell Tel. Co.		151,722.89		
4 3/8% 1989 Public Service Co. of Indiana		50,204.16		
4 1/2% 1989 Duquesne Light Co.		99,489.28		
3 3/4% 1989 Bell Telephone Co. of Penn		50,224.11		
3 7/8% 1990 American Tel & Tel Co.		121,168.55		
4 1/2% 1990 Pacific Gas & Elec. Co.		29,301.50	29,301.50	
5% 1990 Cincinnati Gas & Elec. Co.		104,339.28		
4 5/8% 1990 Virginia Elec. Power Co.		99,913.98		
4 5/8% 1990 Pacific Tel & Tel Co.		101,582.76		
4 1/2% 1990 Pacific Gas & Elec. Co.		99,778.86		
5% 1991 Pacific Gas & Elec. Co.		98,775.00		
5% 1991 Massachusetts Elec. Co.		51,019.50		
4 7/8% 1991 Iowa Illinois Gas & Elec. Co.		101,185.00		
4 3/4% 1991 Ohio Edison Co.		99,000.00		
4 5/8% 1991 Pennsylvania Elec. Co.		99,696.50		
4 1/2% 1991 New York Telephone Co.		90,781.87		
3 5/8% 1991 Pacific Tel. & Tel. Co.		29,553.00	29,553.00	
3 5/8% 1991 Potomac Elec. Power Co.		50,470.45		
4 1/2% 1992 Wisconsin Power & Light Co.		98,250.00		
4 3/8% 1992 Consolidated Edison of N.Y.		199,000.00		
4 1/2% 1992 Wisconsin Telephone Co.		51,403.22		
4 3/4% 1992 Michigan Bell Tel. Co.		103,800.40		
4 3/4% 1992 Southwestern Bell Tel. Co.		52,572.58		
5 1/8% 1993 Pacific Tel. & Tel. Co.		45,000.00		
4 5/8% 1993 Potomac Elec. Power Co.		50,624.36		
4 5/8% 1993 Southern Bell Tel. & Tel. Co.		50,624.36		

PROVIDENCE

<u>EMPLOYEES RETIREMENT SYSTEM</u>	<u>ANNA H. MAN TRUST FUND</u>	<u>NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND</u>	<u>ABBY A. KING TRUST FUND</u>	<u>OTHER FUNDS</u>	
				<u>AMOUNT</u>	<u>FUND</u>
51,138.42					
50,758.16					
49,883.92					
51,194.14					
100,578.04					
50,547.86					
100,316.18					
99,909.46					
151,722.89					
50,204.16					
99,489.28					
50,224.11					
51,168.55		70,000.00			
104,339.28					
99,913.98					
101,582.76					
99,778.86					
48,775.00	25,000.00	25,000.00			
51,019.50					
101,185.00					
99,000.00					
99,696.50					
50,781.87				40,000.00	Elizabeth Angell Gould
50,470.45					
98,250.00					
199,000.00					
51,403.22					
103,800.40					
52,572.58	30,000.00	12,000.00		3,000.00	Samuel H. Tingley
50,624.36					
50,624.36					

<u>DESCRIPTION</u>	<u>SERIAL AND SINKING FUND BONDS</u>	<u>TOTAL</u>	<u>EBENEZER KNIGHT DEXTER TRUST FUND</u>	<u>DEXTER DONATION TRUST FUND</u>
<u>Corporate Bonds (Cont'd)</u>				
4½% 1993 Cincinnati & Sub Tel. Co.		50,844.68		
4 1/8% 1993 New York Tel. Co.		99,435.74		
4 1/8% 1993 Chesapeake & Potomac Tel. Co.		48,359.38		
4% 1993 New England Tel. & Tel. Co.		51,315.89		
4% 1993 Baltimore Gas & Elec. Co.		50,681.81		
3 7/8% 1993 Cleveland Elec. Illum Co.		30,654.60	30,654.60	
3 7/8% 1993 New Jersey Bell Tel. Co.		50,491.36		
4 7/8% 1994 Michigan Bell Tel. Co.		100,714.88		
4 3/8% 1994 Illinois Bell Tel. Co.		100,129.16		
4 3/8% 1994 Cleveland Elec. Illum Co.		49,823.86		
4 5/8% 1994 American Tel. & Tel. Co.		206,500.00		
4 5/8% 1995 Southwestern Bell Tel. Co.		100,606.06		
4 5/8% 1996 Michigan Bell Tel. Co.		99,500.00		
5½% 1996 Chesapeake & Potomac Tel. Co.		50,485.29		
4 3/8% 1998 Southern Bell Tel. & Tel. Co.		49,750.00		
4 5/8% 1999 New England Tel. & Tel. Co.		101,000.00		
4 3/8% 2001 Southern Bell Tel. & Tel. Co.		200,000.00		
Total Corporate Bonds		<u>9,384,850.51</u>	<u>799,063.91</u>	

Corporate Stock

41 Shares	American Tel. & Tel. Co.	2,328.62
55 "	Boston Edison Co.	1,193.50
47 "	Commonwealth Edison Co.	973.48
29 "	First National Bank of Boston	1,147.00
63 "	General Motors Corp.	1,727.50
24 "	Morgan Guaranty Trust Co.	1,505.00
7 "	Northern Illinois Gas Co.	49.80
20 "	Narragansett Electric Co.	1,060.00
31 "	Industrial National Bank	286.61
5 "	Prov. Worcester R.R. Co.	500.00
240 "	Atcheson, Topeka & Santa Fe	2,250.00
40 "	Baltimore Gas & Elec. Co.	3,730.00
40 "	Colgate Palmolive Co.	2,930.00
40 "	Consumers Power	3,620.00
100 "	Narragansett Elec. Co.	4,200.00
40 "	J.J. Newberry Co.	2,910.00
30 "	Philip Morris Co.	2,370.00
40 "	West Penn Power Co.	3,680.00
100 "	American Smelting Co.	4,325.00
158 "	American Tel. & Tel. Co.	14,116.05

PROVIDENCE

<u>EMPLOYEES RETIREMENT SYSTEM</u>	<u>ANNA H. MAN TRUST FUND</u>	<u>NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND</u>	<u>ABBY A. KING TRUST FUND</u>	<u>OTHER FUNDS AMOUNT</u>	<u>FUND</u>
50,844.68					
99,435.74					
48,359.38					
51,315.89					
50,681.81					
50,491.36					
100,714.88					
100,129.16					
49,823.86					
206,500.00					
100,606.06					
99,500.00					
50,485.29					
49,750.00					
101,000.00					
200,000.00					
8,184,786.60	55,000.00	263,000.00		83,000.00	

2,328.62
 1,193.50
 973.48
 1,147.00
 1,727.50
 1,505.00
 49.80
 1,060.00

286.61
 500.00

2,250.00
 3,730.00
 2,930.00
 3,620.00
 4,200.00
 2,910.00
 2,370.00
 3,680.00
 4,325.00
 14,116.05

<u>DESCRIPTION</u>	<u>SERIAL AND SINKING FUND BONDS</u>	<u>TOTAL</u>	<u>EBENEZER KNIGHT DEXTER TRUST FUND</u>	<u>DEXTER DONATION TRUST FUND</u>
<u>Corporate Stock (Cont'd)</u>				
223 Shares Bankers Trust Co.		9,466.17		
134 " Chase Manhattan Bank		8,115.76		
54 " Manufacturers Hanover Trust		1,536.16		
140 " Chemical Bank of N.Y.		8,706.25		
211 " Commonwealth Edison		5,778.59		
300 " General Elec. Co.		26,812.50		
150 " General Motors Corp.		6,881.25		
353 " I.B.M. Corp.		98,920.25		
313 " Monsanto Chemical Co.		13,093.30		
100 " Owens-Illinois Glass Co.		9,900.00		
120 " R.I. Hospital Trust Co.		12,420.00		
300 " Standard Oil Co. of N.J.		13,500.00		
300 " Tennessee Gas Trans. Co.		7,025.00		
100 " Timken Roller Bear Co.		5,575.00		
Total Corporate Stock		282,632.79		
<u>Corporate Certificates of Deposit</u>				
3 1/8% 10/18/62 Industrial Nat. Bank		49,000.00		
3% 11/16/62 Industrial Nat. Bank		54,600.00		
3% 2/4/63 Industrial Nat. Bank		69,000.00		
3% 3/5/63 Industrial Nat. Bank		95,000.00		
Total Corporate Certificates of Deposit		267,600.00		
<u>Mortgages</u>				
5 1/2% 12/13/81 Kent County Industrial Development Corporation		98,124.54		
Total Mortgages		98,124.54		
<u>TOTAL INVESTMENTS</u>	914,000.00	29,557,699.10	981,969.80	394,000.00

PROVIDENCE

EMPLOYEES RETIREMENT SYSTEM	ANNA H. MAN TRUST FUND	NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND	ABBY A. KING TRUST FUND	OTHER FUNDS	
				AMOUNT	FUND
9,466.17					
8,115.76					
			1,536.16		
8,706.25					
5,778.59					
26,812.50					
6,881.25					
98,920.25					
13,093.30					
9,900.00					
12,420.00					
13,500.00					
7,025.00					
5,575.00					
<u>270,325.12</u>		<u>786.61</u>	<u>11,521.06</u>		
				14,500.00	Ebenezer K. Dexter Income a/c
				34,500.00	Dexter Donation Income a/c
				54,600.00	City of Prov. Trustee u/w of Charles H. Smith
				50,000.00	Ebenezer K. Dexter Income a/c
				19,000.00	Dexter Donation Income a/c
				20,000.00	Dexter Donation Income a/c
				75,000.00	Ebenezer K. Dexter Income a/c
				<u>267,600.00</u>	
98,124.54					
<u>98,124.54</u>					
<u>26,157,957.93</u>	<u>246,000.00</u>	<u>611,786.61</u>	<u>11,521.06</u>	<u>1,154,463.70</u>	

CITY OF

<u>DESCRIPTION</u>	<u>SERIAL AND SINKING FUND BONDS</u>	<u>TOTAL</u>	<u>EBENEZER KNIGHT DEXTER TRUST FUND</u>	<u>DEXTER DONATION TRUST FUND</u>
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PROVIDENCE

<u>EMPLOYEES RETIREMENT SYSTEM</u>	<u>ANNA H. MAN TRUST FUND</u>	<u>NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND</u>	<u>ABBY A. KING TRUST FUND</u>	<u>OTHER FUNDS AMOUNT</u>	<u>FUND</u>
--	---------------------------------------	--	--	-------------------------------	-------------

Summary of Other Funds

Unclaimed Estates	114,000.00
Elizabeth Angell Gould Fund	100,000.00
Valley View Housing Reserve Fund	182,000.00
Water Depreciation and Extension Fund	300,000.00
Senator Henry B. Anthony Prize Fund	3,000.00
Gladys Potter Trust Fund	11,000.00
Charles H. Smith Trust Fund	1,000.00
Samuel H. Tingley Trust Fund	100,000.00
Premium on Bonds Sold Fund	20,000.00
Automobile Accident Insurance Fund	20,000.00
Fire Insurance Fund	27,863.70
Marshall H. Gould Fund	5,000.00
Mary Swift Bragunn Fund	3,000.00
Ebenezer K. Dexter Income a/c	139,500.00
Dexter Donation Income a/c	73,500.00
City of Prov. Trustee u/w of Charles H. Smith	<u>54,600.00</u>
 <u>TOTAL OTHER FUNDS</u>	 <u>1,154,463.70</u>

CITY OF
STATEMENT OF NOTES
SEPTEMBER

	<u>DATE OF ISSUE</u>	<u>INTEREST RATE</u>
<u>Construction:</u>		
School Houses and Lots	12/15/56	3%
School Houses and Lots	12/15/56	3%
School Houses and Lots	6/15/60	3%
School Houses and Lots	6/15/60	3%
School Houses and Lots	6/15/60	3%
School Houses and Lots	6/15/60	3%
School Houses and Lots	6/15/60	3%
School Houses and Lots	11/10/61	3%
School Houses and Lots	11/10/61	3%
School Houses and Lots	11/10/61	3%
School Houses and Lots	11/10/61	3%
School Houses and Lots	11/10/61	3%
School Athletic Fields	8/31/62	2%
Total Schools		
Recreation Loan #4	8/31/62	2%
1956 Sewer Loan	8/31/62	2%
1960 Sewer Loan	8/31/62	2%
1960 Sewer Loan	9/26/62	2%
Total Sewer		
1958 Highway Loan	8/31/62	2%
1958 Highway Loan	8/31/62	2%
1958 Highway Loan	9/26/62	2%
Total Highway		
Municipal Dock Extension	8/31/62	2%
Off-Street Parking Facilities	8/31/62	2%
Hurricane Barrier	8/31/62	2%
Water Distribution Reservoir	8/31/62	2%
Water Distribution Reservoir	8/31/62	2%
Water Distribution Reservoir	8/31/62	2%
Water Distribution Reservoir	8/31/62	2%
Water Distribution Reservoir	8/31/62	2%
Water Distribution Reservoir	9/26/62	2%
Water Purification Works Improvement #1	8/31/62	2%
Water Purification Works Improvement #2	8/31/62	2%
Total Water		

PROVIDENCE
PAYABLE BY HOLDER
30, 1962

<u>MATURITY DATE</u>	<u>TOTAL</u>	<u>COMMISSIONERS OF SINKING FUNDS</u>	<u>AMOUNT</u>	<u>HOLDER</u>
Demand	2,000.00	2,000.00		
"	187,856.73	187,856.73		
"	71,935.11	71,935.11		
"	676.31	676.31		
"	10,000.00	10,000.00		
"	740.01	740.01		
"	525.98	525.98		
"	599.92	599.92		
"	200,000.00	200,000.00		
"	79,576.05	79,576.05		
"	200,000.00	200,000.00		
"	46,000.00	46,000.00		
2/28/63	110,500.00		110,500.00	Plantations Bank of R. I.
	<u>910,410.11</u>	<u>799,910.11</u>	<u>110,500.00</u>	
2/28/63	<u>395,000.00</u>		<u>395,000.00</u>	Industrial National Bank
2/28/63	500,000.00		500,000.00	R.I. Hospital Trust Co.
2/28/63	34,000.00		34,000.00	Columbus National Bank
2/28/63	10,000.00		10,000.00	R.I. Hospital Trust Co.
	<u>544,000.00</u>		<u>544,000.00</u>	
2/28/63	90,000.00		90,000.00	Columbus National Bank
2/28/63	320,000.00		320,000.00	R.I. Hospital Trust Co.
2/28/63	40,000.00		40,000.00	R.I. Hospital Trust Co.
	<u>450,000.00</u>		<u>450,000.00</u>	
2/28/63	<u>1,807,500.00</u>		<u>1,807,500.00</u>	Industrial National Bank
2/28/63	<u>138,000.00</u>		<u>138,000.00</u>	Citizens Trust Co.
2/28/63	<u>1,943,000.00</u>		<u>1,943,000.00</u>	Industrial National Bank
2/28/63	55,000.00		55,000.00	Citizens Trust Co.
2/28/63	45,000.00		45,000.00	Columbus National Bank
2/28/63	685,000.00		685,000.00	Industrial National Bank
2/28/63	120,000.00		120,000.00	Plantations Bank of R.I.
2/28/63	1,000,000.00		1,000,000.00	R.I. Hospital Trust Co.
2/28/63	5,000.00		5,000.00	Plantations Bank of R.I.
2/28/63	986,000.00		986,000.00	Industrial National Bank
2/28/63	71,500.00		71,500.00	Industrial National Bank
	<u>2,967,500.00</u>		<u>2,967,500.00</u>	

CITY OF

Total Construction

Area Development:

	<u>DATE OF ISSUE</u>	<u>INTEREST RATE</u>
Slum Clearance and Redevelopment #4	8/31/62	2%
Slum Clearance and Redevelopment #4	8/31/62	2%
Slum Clearance and Redevelopment #4	8/31/62	2%
Slum Clearance and Redevelopment #4	8/31/62	2%
Slum Clearance and Redevelopment #4	8/31/62	2%
Slum Clearance and Redevelopment #4	9/26/62	2%
Slum Clearance and Redevelopment #4	9/26/62	2%
Total Area Development		

TOTAL NOTES PAYABLE

PROVIDENCE

<u>MATURITY DATE</u>	<u>TOTAL</u>	<u>COMMISSIONERS OF SINKING FUNDS</u>	<u>AMOUNT</u>	<u>HOLDER</u>
	<u>9,155,410.11</u>	<u>799,910.11</u>	<u>8,355,500.00</u>	
2/28/63	370,000.00		370,000.00	Industrial National Bank
2/28/63	215,000.00		215,000.00	Plantations Bank of R.I.
2/28/63	1,428,000.00		1,428,000.00	R.I. Hospital Trust Co.
2/28/63	477,100.00		477,100.00	R.I. Hospital Trust Co.
2/28/63	209,000.00		209,000.00	Industrial National Bank
2/28/63	50,000.00		50,000.00	R. I. Hospital Trust Co.
2/28/63	235,000.00		235,000.00	Industrial National Bank
	<u>2,984,100.00</u>		<u>2,984,100.00</u>	
	<u>12,139,510.11</u>	<u>799,910.11</u>	<u>11,339,600.00</u>	

Summary

6,702,000.00	Industrial National Bank
3,825,100.00	R.I. Hospital Trust Co.
450,500.00	Plantations Bank of R.I.
193,000.00	Citizens Trust Co.
<u>169,000.00</u>	Columbus National Bank

TOTAL 11,339,600.00

CITY OF
STATEMENT OF PROBATE
FISCAL YEAR

	<u>TOTAL</u>
Fund Balance, October 1, 1961	499,888.26
<u>Additions:</u>	
Interest Received During Year	12,915.84
Additional Estates Deposited	60,894.10
Transferable to City Treasurer and/or State of Rhode Island	
Total Additions	<u>73,809.94</u>
Total Available	<u>573,698.20</u>
<u>Deductions:</u>	
Claimed by Heirs	24,298.00
Total Deductions	<u>24,298.00</u>
FUND BALANCE, SEPTEMBER 30, 1962	<u>549,400.20</u>

Composition

Cash in Bank	435,614.20
Cash on Hand	2.00
Investments	114,000.00
Accounts Payable	216.00*
TOTAL	<u>549,400.00</u>

Allocation

Principal	495,144.50
Interest Accumulation	
First Five Years	40,569.35
Subsequent to Fifth Year	5,240.01
For Benefit of Minors	8,446.34
TOTAL	<u>549,400.20</u>

* Indicates Deduction

Exhibit I

PROVIDENCE
COURT - UNSETTLED ESTATES
ENDED SEPTEMBER 30, 1962

<u>IN CUSTODY OF CITY TREASURER</u>	<u>TRANSFERABLE TO CITY TREASURER AND/OR STATE OF RHODE ISLAND</u>	<u>UNCLAIMED ESTATES</u>	<u>BENEFIT OF MINORS</u>
156,344.85	100,499.38	176,432.12	66,611.91
		10,621.16	2,294.68
		45,169.37	15,724.73
	82,456.98	82,456.98*	
	82,456.98	26,666.45*	18,019.41
156,344.85	182,956.36	149,765.67	84,631.32
3,741.03		4,484.68	16,072.29
3,741.03		4,484.68	16,072.29
152,603.82	182,956.36	145,280.99	68,559.03
38,819.82	182,956.36	145,278.99	68,559.03
114,000.00		2.00	
216.00*			
152,603.82	182,956.36	145,280.99	68,559.03
142,472.10	155,556.00	137,003.71	60,112.69
10,131.72	22,160.35	8,277.28	
	5,240.01		
			8,446.34
152,603.82	182,956.36	145,280.99	68,559.03

CITY OF PROVIDENCE
GENERAL FUND ESTIMATED AND ACTUAL REVENUES
FISCAL YEAR ENDED SEPTEMBER 30, 1962

<u>SOURCE</u>	<u>REVISED ESTIMATE</u>	<u>ACTUAL</u>	<u>EXCESS OR DEFICIENCY* OF ACTUAL OVER ESTIMATE</u>
Property Taxes-Current Year	28,595,189.00	28,197,779.42	397,409.58*
Property Taxes-Previous Year	700,000.00	717,682.63	17,682.63
Property Taxes-Prior Year	130,000.00	78,393.49	51,606.51*
Tax Reverted Property Sales	4,000.00	6,614.75	2,614.75
Shared State Taxes:			
Liquor	60,000.00	75,155.34	15,155.34
Pari-Mutuel Betting	1,000,000.00	994,881.54	5,118.46*
General	990,000.00	993,600.00	3,600.00
Business and Non-Business			
Licenses	476,625.00	486,459.76	9,834.76
Special Assessments	35,000.00	14,097.14	20,902.86*
Fines, Forfeits, Escheats	162,000.00	200,719.00	38,719.00
Grants-In-Aid (State of R.I.):			
General Public Assistance	1,664,679.00	1,086,341.81	578,337.19*
Charles V. Chapin Hospital	600,000.00	600,000.00	
Health Department	2,000.00	3,941.53	1,941.53
Payment of School Debt	105,000.00	113,357.00	8,357.00
Donations	13,675.00	12,763.58	911.42*
Rents and Interest	322,100.00	352,528.23	30,428.23
General Departments	1,530,650.00	1,704,540.23	173,890.23
Sewer Rentals	135,000.00	143,253.00	8,253.00
Total General	36,525,918.00	35,782,108.45	743,809.55*
Water Fund	3,005,000.00	3,235,440.52	230,440.52
TOTAL BUDGET REVENUES	39,530,918.00	39,017,548.97	513,369.03*

CITY OF PROVIDENCE
STATEMENT OF ESTIMATED AND ACTUAL REVENUES-SCHOOL FUND
FISCAL YEAR ENDED SEPTEMBER 30, 1962

<u>SOURCE</u>	<u>ESTIMATED</u>	<u>ACTUAL</u>	<u>EXCESS OR (DEFICIENCY) OF ACTUAL OVER ESTIMATED</u>
Grants-in-Aid	2,680,000.00	2,740,445.00	60,445.00
Departmental Revenue	358,755.00	392,647.40	33,892.40
Dog Licenses	6,000.00	6,622.75	622.75
<u>TOTAL BUDGETARY REVENUES</u>	<u>3,044,755.00</u>	<u>3,139,715.15</u>	<u>94,960.15</u>

CITY OF
STATEMENT OF OPERATION OF
FISCAL YEAR ENDED

	<u>BUDGET</u> <u>APPROPRIATION</u>	<u>APPROPRIATION</u> <u>INCREASES</u> <u>DECREASES*</u>
<u>Legislative, Judicial and General</u>		
<u>Administration:</u>		
City Council	59,895.00	
City Clerk	47,993.12	
Board of Canvassers and Registration	154,576.80	2,500.00
Probate Court	51,726.68	
Police Court	56,089.56	
Mayors Office	141,603.92	
Law Department	60,203.92	
Recorder of Deeds	74,878.12	
City Sergeant	233,054.87	10,000.00
Total Legislative, Judicial and General Administration	880,021.99	12,500.00
<u>Finance Administration:</u>		
Finance Director	54,301.48	
City Controller:		
Accounting	102,135.44	
Tabulating	112,250.80	
Employees Retirement	39,227.72	
Purchasing Agent:		
Purchasing	87,536.84	
Municipal Garage	78,478.66	
City Collector:		
Collections-Exclusive of Water	195,769.92	
Water Board Collections	27,852.04	
City Assessor	145,638.12	
Treasury Department	38,600.36	
Board of Tax Assessment Review	7,050.40	14,000.00
Total Finance Administration	888,841.78	14,000.00
<u>Public Safety:</u>		
Commissioner of Public Safety	72,229.72	
Police Department	3,477,132.20	44,200.00

PROVIDENCE
GENERAL FUND APPROPRIATION ACCOUNTS
SEPTEMBER 30, 1962

<u>TRANSFERS INCREASES DECREASES*</u>	<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>UNEXPENDED BALANCE</u>	<u>ENCUMBRANCES</u>	<u>UNENCUMBERED BALANCE</u>
	59,895.00	59,351.93	543.07	498.53	44.54
	47,993.12	46,839.33	1,153.79	850.81	302.98
	157,076.80	116,425.25	40,651.55	29,561.38	11,090.17
	51,726.68	42,235.80	9,490.88	1,132.71	8,358.17
	56,089.56	51,845.45	4,244.11	913.97	3,330.14
	141,603.92	134,665.22	6,938.70	1,711.57	5,227.13
	60,203.92	58,516.95	1,686.97	1,277.87	409.10
	74,878.12	70,064.72	4,813.40	1,944.31	2,869.09
	243,054.87	221,216.74	21,838.13	18,476.44	3,361.69
	892,521.99	801,161.39	91,360.60	56,367.59	34,993.01
385.00	54,686.48	52,113.53	2,572.95	1,203.22	1,369.73
8,850.00	110,985.44	107,466.89	3,518.55	2,993.94	524.61
6,650.00	118,900.80	117,048.56	1,852.24	1,403.32	448.92
3,775.00*	35,452.72	32,702.45	2,750.27	2,172.16	578.11
120.00	87,656.84	85,086.78	2,570.06	1,652.51	917.55
	78,478.66	67,913.30	10,565.36	1,354.60	9,210.76
11,755.00*	184,014.92	141,755.49	42,259.43	4,641.80	37,617.63
	27,852.04	26,858.09	993.95	461.77	532.18
475.00*	145,163.12	138,546.60	6,616.52	2,692.13	3,924.39
	38,600.36	36,901.37	1,698.99	635.33	1,063.66
	21,050.40	20,872.37	178.03	137.50	40.53
-0-	902,841.78	827,265.43	75,576.35	19,348.28	56,228.07
25.00	72,254.72	70,604.46	1,650.26	1,374.90	275.36
25.00*	3,521,307.20	3,297,253.72	224,053.48	90,022.90	134,030.58

CITY OF

	<u>BUDGET</u> <u>APPROPRIATION</u>	<u>APPROPRIATION</u> <u>INCREASES</u> <u>DECREASES*</u>
<u>Public Safety (Cont'd)</u>		
Fire Department	3,118,710.52	
Superintendent of Weights and Measures	20,811.16	
Building Inspection Department:		
Building Inspection Administration	61,688.76	
Structures and Zoning Division	84,398.56	
Plumbing, Drainage and Gas Piping Division	49,014.52	
Electrical Installations Division	53,921.40	
Air Pollution, Mechanical Equipment and Installation Division	56,746.36	
Traffic Engineer	254,286.11	
	<hr/>	
Total Public Safety	7,248,939.31	44,200.00
	<hr/>	
<u>Public Works Activities:</u>		
Public Works Administration	33,900.76	
Business Management Office	38,339.52	
Engineering Office	181,588.84	
Sanitation Division-Administration	14,382.92	
Street Cleaning Section	466,081.75	
Sewage Pumping Station Section	77,691.59	
Sewage Disposal Section	716,629.98	50,000.00
Garbage Collection and Disposal Section	865,945.85	
Refuse Collection and Disposal Section	153,156.54	
Construction and Maintenance Division:		
Administration	10,355.00	
Highway Section	1,077,434.24	
Bridge Maintenance Section	62,226.40	
Sidewalks and Curbing Section	24,217.76	
Forestry Section	105,401.16	
Snow Removal Section	249,870.00	22,600.00
Sewer Construction and Maintenance Section	444,654.23	
Public Buildings Section	112,331.12	
Street Lighting Section	502,859.56	
Municipal Dock Section	49,984.24	
Draw Bridge Operation Section	49,664.43	
Harbor Master Section	3,931.92	
Family and Business Relocation Service	71,701.03	
	<hr/>	
Total Public Works Activities	5,312,348.84	72,600.00
	<hr/>	

PROVIDENCE

<u>TRANSFERS INCREASES DECREASES*</u>	<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>UNEXPENDED BALANCE</u>	<u>ENCUMBRANCES</u>	<u>UNENCUMBERED BALANCE</u>
	3,118,710.52	2,945,987.33	172,723.19	109,623.18	63,100.01
	20,811.16	20,218.73	592.43	447.78	144.65
100.00	61,788.76	57,844.26	3,944.50	1,134.02	2,810.48
100.00*	84,298.56	68,254.80	16,043.76	1,380.19	14,663.57
	49,014.52	47,240.67	1,773.85	1,429.20	344.65
	53,921.40	46,233.64	7,687.76	979.74	6,708.02
	56,746.36	50,492.27	6,254.09	926.79	5,327.30
	254,286.11	239,447.82	14,838.29	7,003.70	7,834.59
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
-0-	7,293,139.31	6,843,577.70	449,561.61	214,322.40	235,239.21
	33,900.76	29,462.00	4,438.76	640.52	3,798.24
150.00*	38,189.52	31,459.15	6,730.37	1,012.20	5,718.17
3,525.00*	178,063.84	161,078.51	16,985.33	3,108.84	13,876.49
	14,382.92	14,112.24	270.68	261.60	9.08
1,000.00	467,081.75	444,378.42	22,703.33	7,979.37	14,723.96
1,800.00	79,491.59	76,307.33	3,184.26	2,109.68	1,074.58
18,300.00	784,929.98	756,725.84	28,204.14	27,094.82	1,109.32
7,300.00*	858,645.85	750,834.43	107,811.42	84,478.57	23,332.85
9,125.00*	144,031.54	126,597.34	17,434.20	3,655.13	13,779.07
	10,355.00	10,147.50	207.50	182.50	25.00
1,000.00*	1,076,434.24	996,150.08	80,284.16	41,466.87	38,817.29
1,750.00*	60,476.40	55,659.01	4,817.39	3,058.54	1,758.85
	24,217.76	23,519.07	698.69	493.39	205.30
	105,401.16	96,969.18	8,431.98	2,898.38	5,533.60
	272,470.00	272,264.41	205.59		205.59
	444,654.23	392,585.35	52,068.88	10,824.47	41,244.41
	112,331.12	93,318.31	19,012.81	2,606.74	16,406.07
	502,859.56	448,465.41	54,394.15	40,205.02	14,189.13
	49,984.24	43,989.79	5,994.45	2,676.71	3,317.74
1,750.00	51,414.43	49,961.84	1,452.59	904.54	548.05
	3,931.92	3,794.79	137.13	72.96	64.17
	71,701.03	48,606.07	23,094.96	863.57	22,231.39
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
-0-	5,384,948.84	4,926,386.07	458,562.77	236,594.42	221,968.35

CITY OF

	<u>BUDGET</u> <u>APPROPRIATION</u>	<u>APPROPRIATION</u> <u>INCREASES</u> <u>DECREASES*</u>
<u>Health Activities:</u>		
Administration	37,130.96	
Vital Statistics	35,110.54	
Medical-Communicable Diseases	97,895.02	
Medical-Child Hygiene	63,105.72	
Sanitation-Food and Milk Inspection	88,508.84	
Sanitation-Environment Control	89,963.36	
Bath Houses	71,525.60	
Comfort Stations	78,257.80	
Chapin Hospital	1,398,450.02	
Total Health Activities	<u>1,959,947.86</u>	
<u>Welfare Activities:</u>		
Welfare Administration	56,583.48	
General Public Assistance-Administration	435,877.10	
General Public Assistance-Home Relief	2,027,950.00	
Total Welfare Activities	<u>2,520,410.58</u>	
<u>Recreation Activities:</u>		
Parks Administration	33,451.56	
General Parks	127,941.52	881.42
Roger Williams Park	302,073.56	
Municipal Golf Course	71,622.55	8,500.00
Roger Williams Museum	28,945.72	
Department of Recreation	503,993.16	11,333.80
Junior Police Camp-Pt. Judith, R.I.	20,000.00	
Total Recreation Activities	<u>1,088,028.07</u>	<u>20,715.22</u>
<u>Education:</u>		
School Dept.-Exclusive of School Revenues	8,996,930.00	8,000.00
Public School Estates Revolving Fund	25,000.00	
Total Education	<u>9,021,930.00</u>	<u>8,000.00</u>
<u>Grants to Outside Agencies and Institutions:</u>		
Providence Animal Rescue League	500.00	
Rhode Island Hospital	60,000.00	
R.I. Hospital-Ambulance Service	22,000.00	
Providence Lying-In Hospital	25,000.00	
St. Joseph's Hospital	15,000.00	

PROVIDENCE

<u>TRANSFERS INCREASES DECREASES*</u>	<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>UNEXPENDED BALANCE</u>	<u>ENCUMBRANCES</u>	<u>UNENCUMBERED BALANCE</u>
	37,130.96	36,370.76	760.20	692.86	67.34
1,500.00	36,610.54	30,725.06	5,885.48	626.75	5,258.73
600.00*	97,295.02	85,385.58	11,909.44	4,688.24	7,221.20
500.00*	62,605.72	59,627.89	2,977.83	1,571.95	1,405.88
	88,508.84	82,491.43	6,017.41	2,389.78	3,627.63
400.00*	89,563.36	81,831.56	7,731.80	1,472.55	6,259.25
	71,525.60	55,309.05	16,216.55	818.77	15,397.78
	78,257.80	49,653.81	28,603.99	1,053.94	27,550.05
	1,398,450.02	1,318,908.42	79,541.60	41,541.07	38,000.53
-0-	1,959,947.86	1,800,303.56	159,644.30	54,855.91	104,788.39
	56,583.48	44,528.54	12,054.94	836.61	11,218.33
	435,877.10	372,783.43	63,093.67	15,755.85	47,337.82
	2,027,950.00	1,212,945.67	815,004.33	20,162.35	794,841.98
	2,520,410.58	1,630,257.64	890,152.94	36,754.81	853,398.13
175.00	33,626.56	32,892.89	733.67	610.36	123.31
5,000.00	133,822.94	122,033.47	11,789.47	8,429.49	3,359.98
	302,073.56	270,011.94	32,061.62	22,407.74	9,653.88
	80,122.55	67,963.44	12,159.11	2,353.45	9,805.66
5,175.00*	23,770.72	18,351.89	5,418.83	648.38	4,770.45
	515,326.96	432,921.88	82,405.08	16,334.17	66,070.91
	20,000.00	20,000.00			
-0-	1,108,743.29	964,175.51	144,567.78	50,783.59	93,784.19
	9,004,930.00	9,004,930.00			
	25,000.00	25,000.00			
	9,029,930.00	9,029,930.00			
	500.00	500.00			
	60,000.00	45,512.52	14,487.48	4,543.79	9,943.69
	22,000.00	22,000.00			
	25,000.00	25,000.00			
	15,000.00	15,000.00			

	<u>BUDGET APPROPRIATION</u>	<u>APPROPRIATION INCREASES DECREASES*</u>
<u>Grants to Outside Agencies and Institutions</u>		
<u>(Cont'd)</u>		
Miriam Hospital	12,500.00	
Roger Williams Hospital	15,000.00	
St. Vincent DePaul Infant Asylum	2,000.00	
Jewish Orphanage of Rhode Island	1,000.00	
Soldiers Burials	1,250.00	
Providence Public Library	340,000.00	
Elmwood Public Library	14,000.00	
Rhode Island Historical Society	2,000.00	
Providence District Nursing Assn.	50,000.00	
Ambulance for Rhode Island Hospital		12,500.00
Total Grants to Outside Agencies and Institutions	560,250.00	12,500.00
<u>Pensions:</u>		
Employees Retirement System (Exclusive of Water)	1,323,898.00	
Police Pension Fund (Established Prior to Oct. 1, 1923)	205,000.00	11,270.03
Fire Pension Fund (Established Prior to Oct. 1, 1923)	175,000.00	
Relief Fund for Firemen and Policemen	6,267.92	
Cost of Living Grant to Retired Employees	30,000.00	
Federal Old Age and Survivors Insurance	277,000.00	
Total Pensions	2,017,165.92	11,270.03
<u>Debt Service:</u>		
Retirement of Serial Bonds	2,637,532.40	
Interest on Bonded Debt	1,084,390.00	
Interest on Floating Debt	28,829.24	
Retirement of Floating Debt	272,648.88	
Total Debt Service	4,023,400.52	
<u>Miscellaneous Activities:</u>		
Board of Review-Zoning	24,667.80	
Board of Review-Building Ordinance	7,940.08	
City Plan Commission	153,512.56	
Providence Redevelopment Agency	50,062.76	
Bureau of Licenses	40,353.84	
Division of Minimum Housing Standards	94,219.20	1,000.00
Contingencies	90,000.00	

PROVIDENCE

<u>TRANSFERS INCREASES DECREASES*</u>	<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>UNEXPENDED BALANCE</u>	<u>ENCUMBRANCES</u>	<u>UNENCUMBERED BALANCE</u>
	12,500.00	12,500.00			
	15,000.00	15,000.00			
	2,000.00	2,000.00			
	1,000.00	1,000.00			
	1,250.00	1,228.00	22.00		22.00
	340,000.00	340,000.00			
	14,000.00	14,000.00			
	2,000.00	2,000.00			
	50,000.00	50,000.00			
	12,500.00	9,100.00	3,400.00		3,400.00
	<u>572,750.00</u>	<u>554,840.52</u>	<u>17,909.48</u>	<u>4,543.79</u>	<u>13,365.69</u>
	1,323,898.00	1,323,898.00			
	216,270.03	170,566.65	45,703.38		45,703.38
	175,000.00	162,808.01	12,191.99	23.00	12,168.99
	6,267.92	6,142.92	125.00		125.00
	30,000.00	19,233.04	10,766.96	1,437.65	9,329.31
	277,000.00	197,867.78	79,132.22	67,213.29	11,918.93
	<u>2,028,435.95</u>	<u>1,880,516.40</u>	<u>147,919.55</u>	<u>68,673.94</u>	<u>79,245.61</u>
	2,637,532.40	2,637,532.40			
	1,084,390.00	1,053,515.00	30,875.00		30,875.00
	28,829.24	27,217.09	1,612.15		1,612.15
	272,648.88	272,648.88			
	<u>4,023,400.52</u>	<u>3,990,913.37</u>	<u>32,487.15</u>		<u>32,487.15</u>
	24,667.80	20,919.80	3,748.00	377.24	3,370.76
	7,940.08	7,830.27	109.81	40.29	69.52
	153,512.56	136,418.52	17,094.04	11,604.62	5,489.42
	50,062.76	36,994.11	13,068.65	1,029.36	12,039.29
	40,353.84	38,433.92	1,919.92	989.13	930.79
	95,219.20	89,234.03	5,935.17	2,627.52	3,357.65
	90,000.00	48,695.66	41,304.34	11,470.55	29,833.79

CITY OF

	<u>BUDGET</u> <u>APPROPRIATION</u>	<u>APPROPRIATION</u> <u>INCREASES</u> <u>DECREASES*</u>
<u>Miscellaneous Activities: (Cont'd)</u>		
Payments to Blue Cross and Physicians Service	212,815.00	
Dutch Elm Disease Control	10,000.00	
North Burial Ground Appropriation Account	30,000.00	
Armed Forces Book Pool	500.00	
Charles V. Chapin Memorial Award	500.00	
Mayor's Traffic Safety Committee	2,800.00	
Providence Civilian Defense Council	32,977.24	
Fire Insurance Fund	10,000.00	
Grants to Unremarried Police and Fire Widows	90,000.00	
Automobile Accident Insurance	2,000.00	
Providence Beautification Plan	2,000.00	
School Building Appropriation	99,492.00	13,865.00
Mary Elizabeth Sharpe Tree Fund		5,625.55
Camden Ave. School Bldg. Account		215,000.00
Danforth St. Recreation Account		280,000.00
	<hr/>	<hr/>
Total Miscellaneous Activities	953,840.48	515,490.55
<u>Public Celebrations:</u>		
Memorial Day:		
Spanish War Veterans	900.00	
Veterans of Foreign Wars	400.00	
Disabled American Veterans, World War I	250.00	
American Legion	400.00	
Rhode Island Post Jewish War Veterans	250.00	
Fourth of July	2,500.00	
Labor Day	600.00	
Columbus Day	1,000.00	
Armistice Day-American Legion	150.00	
Armistice Day	1,000.00	
Municipal Christmas Observance	6,000.00	
Christmas Display at Roger Williams Park	2,000.00	
N.S.S. Maine Anniversary Observance	100.00	
Decorating Public Buildings	1,000.00	
V.J. Day Celebration	1,000.00	
American Veterans, World War II, Department Convention		250.00
American Veterans, World War I, Department Convention		250.00
Rhode Island Arts Festival, Inc.		2,000.00
Total Public Celebrations	<hr/>	<hr/>
	17,550.00	2,500.00

PROVIDENCE

<u>TRANSFERS INCREASES DECREASES*</u>	<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>UNEXPENDED BALANCE</u>	<u>ENCUMBRANCES</u>	<u>UNENCUMBERED BALANCE</u>
	212,815.00	182,127.90	30,687.10	16,901.70	13,785.40
	10,000.00	10,000.00			
	30,000.00	30,000.00			
	500.00	500.00			
	500.00	447.65	52.35		52.35
	2,800.00	1,104.50	1,695.50		1,695.50
	32,977.24	31,495.29	1,481.95	698.90	783.05
	10,000.00	10,000.00			
	90,000.00	72,393.36	17,606.64	6,531.48	11,075.16
	2,000.00	2,000.00			
	2,000.00	2,000.00			
	113,357.00	113,357.00			
	5,625.55	5,625.55			
	215,000.00	215,000.00			
	280,000.00	280,000.00			
	<u>1,469,331.03</u>	<u>1,334,577.56</u>	<u>134,753.47</u>	<u>52,270.79</u>	<u>82,482.68</u>
	900.00	900.00			
	400.00	400.00			
	250.00	250.00			
	400.00	400.00			
	250.00	250.00			
	2,500.00	2,500.00			
	600.00	589.33	10.67		10.67
	1,000.00	981.04	18.96		18.96
	150.00	150.00			
	1,000.00	949.30	50.70		50.70
	6,000.00	5,014.22	985.78		985.78
	2,000.00	1,989.34	10.66		10.66
	100.00	100.00			
	1,000.00	465.00	535.00		535.00
	1,000.00	871.31	128.69		128.69
	250.00	250.00			
	250.00	250.00			
	2,000.00	2,000.00			
	<u>20,050.00</u>	<u>18,309.54</u>	<u>1,740.46</u>		<u>1,740.46</u>

CITY OF

	<u>BUDGET</u> <u>APPROPRIATIONS</u>	<u>APPROPRIATION</u> <u>INCREASES</u> <u>DECREASES*</u>
Total Exclusive of Water	<u>36,492,675.35</u>	<u>713,775.80</u>
<u>Water Supply Board:</u>		
Administration	249,732.72	
Source of Supply	389,488.12	
Transmission and Distribution	812,396.06	
Meter Division	264,184.54	
Taxes	400,000.00	
Employees Retirement System	67,642.00	
Interest on Funded Debt	547,500.00	
Federal Old Age and Survivors, Ins.	22,000.00	
Reserve for Excess Receipts	252,056.56	
Total Water	<u>3,005,000.00</u>	
TOTAL GENERAL AND WATER	<u>39,497,675.35</u>	<u>713,775.80</u>

* Denotes Decrease

PROVIDENCE

<u>TRANSFERS INCREASES DECREASES*</u>	<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>UNEXPENDED BALANCE</u>	<u>ENCUMBRANCES</u>	<u>UNENCUMBERED BALANCE</u>
	37,206,451.15	34,602,214.69	2,604,236.46	794,515.52	1,809,720.94
1,673.00*	248,059.72	174,217.21	73,842.51	4,335.22	69,507.29
1,800.00*	387,688.12	294,535.17	93,152.95	40,448.84	52,704.11
6,200.00	818,596.06	683,594.62	135,001.44	49,154.19	85,847.25
900.00*	263,284.54	225,818.43	37,466.11	8,775.12	28,690.99
	400,000.00	381,990.94	18,009.06		18,009.06
3,473.00	71,115.00	71,115.00			
	547,500.00	547,500.00			
2,700.00	24,700.00	18,292.00	6,408.00	6,031.73	376.27
8,000.00*	244,056.56		244,056.56		244,056.56
	3,005,000.00	2,397,063.37	607,936.63	108,745.10	499,191.53
	40,211,451.15	36,999,278.06	3,212,173.09	903,260.62	2,308,912.47

CITY OF
STATEMENT OF OPERATION OF
CUMULATIVE TO

	AUTHORIZED	APPROPRIATIONS TO DATE	RECEIPTS TO DATE
<u>Highways:</u>			
Dennis J. Roberts Expressway	650,000.00	650,000.00	5,442.15
1956 Highway Loan	1,000,000.00	1,000,000.00	10,104.17
1956 Highway-West River			
1958 Highway Loan	600,000.00	600,000.00	
Highway Special IV			136,547.10
<u>Public Works:</u>			
Garbage Incinerator Turbine Repairs			92,000.00
Municipal Garage Warehouse	400,000.00	400,000.00	75,139.00
Garage Loan (Sanitation Garage)	400,000.00	400,000.00	7,930.23
Sewage Treatment Plant-Loan I	3,500,000.00	3,500,000.00	20,990.91
Sewage Treatment Plant-Loan II	900,000.00	900,000.00	174,092.05
Sewage Treatment Plant-Loan III			180,900.00
Improvements and Extension of Municipal Dock	2,000,000.00	2,000,000.00	305.00
Highway Office Building and Garage Loan	900,000.00	900,000.00	377.60
<u>Sewer Construction:</u>			
1956 Sewer Loan	500,000.00	500,000.00	
1960 Sewer Loan	300,000.00	300,000.00	
Dutch Elm Disease			82,208.72
<u>Recreation:</u>			
Loan II	1,000,000.00	1,000,000.00	46,568.83
Loan III	750,000.00	750,000.00	1,255.50
Loan IV	1,000,000.00	1,000,000.00	280,000.00
<u>City Plan Commission:</u>			
Downtown Area Project D-2			131,020.48
Community Renewal Program R.I. R-5 (CR)			239,568.67
City Council Chamber Account			18,000.00
<u>School Department:</u>			
South Providence School	1,600,000.00	1,600,000.00	10,299.33
Classical High-Fire Damage Fund II	80,000.00	80,000.00	163.33
Joslin Street School Loan	1,250,000.00	1,250,000.00	6,259.37
Modernizing School Building II	1,000,000.00	1,000,000.00	5,208.33
Modernizing School Building III	1,000,000.00	1,000,000.00	14,770.15
Modernizing School Building IV	1,000,000.00	1,000,000.00	643.33
School Athletic Fields	1,500,000.00	1,500,000.00	251.67
School Administration Building Fire Damage	140,000.00	140,000.00	.92
Camden Avenue School Loan)	2,000,000.00	1,000,000.00	215,833.33
Lower South Providence School)			
Loan II)		1,000,000.00	833.33

PROVIDENCE
 CAPITAL FUND APPROPRIATION ACCOUNTS
 SEPTEMBER 30, 1962

TRANSFERS TO DATE TO (FROM)	TOTAL AVAILABLE TO DATE	DISBURSEMENTS TO DATE	UNEXPENDED BALANCE 9/30/62	ENCUMBRANCES	UNENCUMBERED BALANCE 9/30/62
	655,442.15	562,076.87	93,365.28		93,365.28
(318,619.20)	691,484.97	649,068.93	42,416.04	42,416.04	
318,619.20	318,619.20	318,619.20			
	600,000.00	445,649.90	154,350.10	153,328.25	1,021.85
158.67	136,705.77	135,416.02	1,289.75		1,289.75
	92,000.00	92,000.00			
17,164.68	492,303.68	492,287.22	16.46		16.46
(17,164.68)	390,765.55	366,840.48	23,925.07		23,925.07
	3,520,990.91	3,451,575.20	69,415.71	317.50	69,098.21
(250,280.00)	823,812.05	819,973.32	3,838.73		3,838.73
250,280.00	431,180.00	402,752.26	28,427.74	28,351.10	76.64
	2,000,305.00	1,747,275.95	253,029.05	88,957.39	164,071.66
	900,377.60	762,257.75	138,119.85	93,612.30	44,507.55
(158.67)	499,841.33	499,841.33			
	300,000.00	42,389.58	257,610.42	81,077.00	176,533.42
	82,208.72	55,416.30	26,792.42	4,385.00	22,407.42
67,425.75	1,113,994.58	1,109,055.08	4,939.50		4,939.50
86,750.17	838,005.67	664,013.45	173,992.22	173,983.47	8.75
	1,280,000.00	369,646.39	910,353.61	317,917.77	592,435.84
	131,020.48	131,020.48			
	239,568.67	168,945.61	70,623.06	21,394.45	49,228.61
	18,000.00		18,000.00		18,000.00
25,670.74	1,635,970.07	1,635,970.07			
(400.34)	79,762.99	79,762.99			
7,943.79	1,264,203.16	1,264,203.16			
	1,005,208.33	999,706.88	5,501.45	5,501.45	
	1,014,770.15	1,014,770.15			
	1,000,643.33	957,018.52	43,624.81	9,150.00	34,474.81
	1,500,251.67	1,110,439.32	389,812.35		389,812.35
(282.78)	139,718.14	139,718.14			
48,407.94	1,264,241.27	1,204,275.55	59,965.72	45,216.73	14,748.99
122,787.62	1,123,620.95	1,119,878.48	3,742.47	3,463.62	278.85

	<u>AUTHORIZED</u>	<u>APPROPRIATIONS TO DATE</u>	<u>RECEIPTS TO DATE</u>
School Building Appropriation			212,849.00
<u>Water Department:</u>			
Inserting New Valves Account			165,000.00
Miscellaneous Water Works			235,000.00
Depreciation and Extension			
Construction of Distribution Reservoir	2,150,000.00	2,150,000.00	49,909.28
Purification Works Improvement I	1,100,000.00	1,100,000.00	75.00
Purification Works Improvement II	300,000.00	300,000.00	
Purification Works Improvement III			670,000.00
Land Purchase at Barden Reservoir			17,000.00
Pitometer Survey Account			15,000.00
Valve Insertion Account			75,000.00
<u>Redevelopment:</u>			
Redevelopment Act of 1956:			
Slum Clearance II	2,500,000.00	2,500,000.00	17,768.76
Slum Clearance III	3,500,000.00	3,500,000.00	1,302.08
Slum Clearance IV	11,000,000.00	11,000,000.00	
Mashapaug Pond Project			100,877.78
West River Lead Track and Appurtenances			
East Side Renewal			333.33
Central Classical Project			
Weybosset Hill Renewal			
<u>Other:</u>			
Capital Debt Fund			319,400.00
Benefit Street Recreation			2,000.00
Damage-Fire Damage			522,899.02
Off-Street Parking Facilities	1,700,000.00	1,700,000.00	3,227.47
Traffic Signal Installation	400,000.00	400,000.00	126.22
Hurricane Barrier	4,600,000.00	4,600,000.00	198,922.09
Hurricane Barrier Revolving Fund			
TOTALS	<u>50,720,000.00</u>	<u>50,720,000.00</u>	<u>4,363,403.53</u>

PROVIDENCE

TRANSFERS TO DATE TO (FROM)	TOTAL AVAILABLE TO DATE	DISBURSEMENTS TO DATE	UNEXPENDED BALANCE 9/30/62	ENCUMBRANCES	UNENCUMBERED BALANCE 9/30/62
(205,708.11)	7,140.89		7,140.89		7,140.89
	165,000.00	88,716.64	76,283.36	38,597.00	37,686.36
	235,000.00	178,092.75	56,907.25	3,066.50	53,840.75
	2,199,909.28	1,953,669.41	246,239.87	124,530.20	121,709.67
	1,100,075.00	982,042.87	118,032.13	26,217.26	91,814.87
	300,000.00	67,146.16	232,853.84	223,744.78	9,109.06
	670,000.00	666,264.02	3,735.98	820.98	2,915.00
	17,000.00	16,000.00	1,000.00		1,000.00
	15,000.00	14,992.14	7.86		7.86
	75,000.00		75,000.00	66,590.00	8,410.00
(874,340.00)	1,643,428.76	1,631,394.09	12,034.67		12,034.67
(3,500,000.00)	1,302.08		1,302.08		1,302.08
(2,984,100.00)	8,015,900.00		8,015,900.00		8,015,900.00
4,209,340.00	4,310,217.78	4,309,932.54	285.24		285.24
90,000.00	90,000.00	64,976.64	25,023.36		25,023.36
209,000.00	209,000.00	204,857.82	4,142.18		4,142.18
1,828,000.00	1,828,333.33	1,826,670.89	1,662.44		1,662.44
477,100.00	477,100.00	476,689.06	410.94		410.94
683.12	320,083.12	320,083.12			
	2,000.00	831.15	1,168.85		1,168.85
	2,222,899.02	1,610,910.55	611,988.47		611,988.47
	403,227.47	397,189.89	6,037.58	20.00	6,017.58
198,922.09	4,799,048.31	2,090,205.73	2,708,842.58		2,708,842.58
(198,922.09)					
(391,722.10)	54,691,681.43	39,712,530.05	14,979,151.38	1,552,658.79	13,426,492.59

CITY OF
STATEMENT OF PROPERTY
FISCAL YEAR ENDED

	<u>TOTAL</u>	<u>1961 ASSESSMENT</u>
Taxes Receivable October 1, 1961	2,942,116.78	
Add:		
December 31, 1960 Assessment	30,099,073.60	30,099,073.60
Refunds-Prior Year Collections	7,222.29	
Total	<u>33,048,412.67</u>	<u>30,099,073.60</u>
Less:		
Abatements (Net)	293,602.15	271,115.03
Assessments on Tax Sale Property	13,078.91	7,637.37
Total Deductions	<u>306,681.06</u>	<u>278,752.40</u>
 Total Collectible Taxes	 32,741,731.61	 29,820,321.20
Cash Collections	28,993,855.54	28,197,779.42
 <u>TAXES RECEIVABLE SEPTEMBER 30, 1962</u>	 <u>3,747,876.07</u>	 <u>1,622,541.78</u>

PROVIDENCE
TAXES-GENERAL FUND
SEPTEMBER 30, 1962

<u>1960</u> <u>ASSESSMENT</u>	<u>1959</u> <u>ASSESSMENT</u>	<u>1958</u> <u>ASSESSMENT</u>	<u>PRIOR</u> <u>YEARS</u>
1,442,764.01	275,495.18	216,853.67	1,007,003.92
3,584.28	1,467.14	766.75	1,404.12
<u>1,446,348.29</u>	<u>276,962.32</u>	<u>217,620.42</u>	<u>1,008,408.04</u>
15,220.37	2,338.02	2,103.69	2,825.04
2,893.80	2,352.67	195.07	
<u>18,114.17</u>	<u>4,690.69</u>	<u>2,298.76</u>	<u>2,825.04</u>
1,428,234.12	272,271.63	215,321.66	1,005,583.00
717,682.63	30,989.41	25,635.76	21,768.32
<u>710,551.49</u>	<u>241,282.22</u>	<u>189,685.90</u>	<u>983,814.68</u>

CITY OF PROVIDENCE
FUTURE REQUIREMENTS FOR BOND RETIREMENTS
EXCLUSIVE OF WATER BONDS
AT SEPTEMBER 30, 1962

<u>FISCAL YEAR</u>	<u>SERIAL BOND RETIREMENTS</u>
1962-63	3,194,526.60*
1963-64	3,181,000.00
1964-65	3,349,005.00*
1965-66	2,674,000.00
1966-67	2,683,134.00*
1967-68	2,708,000.00
1968-69	2,723,000.00
1969-70	2,740,000.00
1970-71	2,758,000.00
1971-72	2,443,000.00
1972-73	2,341,000.00
1973-74	2,301,000.00
1974-75	2,051,000.00
1975-76	1,877,000.00
1976-77	1,884,000.00
1977-78	1,474,000.00
1978-79	1,091,000.00
1979-80	1,091,000.00
1980-81	1,046,000.00
1981-82	898,000.00
1982-83	350,000.00
1983-84	350,000.00
1984-85	100,000.00
1985-86	100,000.00
	<hr/>
TOTAL	<u>45,407,665.60</u>

* Net after deduction of "Premium Received on Sale of Bonds (Various Issues) in total amount of \$45,834.40.

CITY OF PROVIDENCE
VALLEY VIEW HOUSING AUTHORITY - BALANCE SHEET
SEPTEMBER 30, 1962

Assets

Cash on Deposit	49,448.64	
Petty Cash Funds	75.00	
Cash Advanced to Revolving Funds	<u>8,000.00</u>	57,523.64
Accounts Receivable-Tenants Accounts		289.95
Inventory of Supplies		4,374.52
Prepaid Insurance		4,699.49
Investments (U.S. Series J. Bonds)		54,405.00
Fixed Assets:		
Development Costs	2,821,415.95	
Less: Reserve for Liquidation of Development Costs in Lieu of Depreciation	<u>980,000.00</u>	1,841,415.95
TOTAL ASSETS		<u><u>1,962,708.55</u></u>

Liabilities and Fund Balance

Accounts Payable-Trade		4,326.90
Accounts Payable-Sundry		154.37
Accrued Liabilities		2,500.31
Due to City of Providence		20,000.00
Tenants Deposits		5,000.00
Deferred Income-Prepaid Rents		983.50
Reserves:		
Replacements and Repairs	125,511.25	
Vacancy Loss	14,233.96	
Collection Loss	<u>7,458.08</u>	147,203.29
Fund Balance:		
Advanced by City of Providence	2,812,500.00	
Less:		
Payments to City	960,000.00	
Due to City (Current Exhibits A-1 and A-5)	<u>20,000.00</u>	980,000.00
Total Fund Balance	1,832,500.00	
Accumulated Income and/or Deficit*		
Cumulative Deficit*		
October 1, 1961	49,886.93*	
Net Income for Fiscal Year- Statement 7	<u>79,927.11</u>	
Total	30,040.18	
Less: Development Costs Liquidation During Year	<u>80,000.00</u>	
Cumulative Deficit* September 30, 1962	<u>49,959.82*</u>	
Total Fund Balance and Cumulative Deficit		<u>1,782,540.18</u>
TOTAL LIABILITIES AND FUND BALANCE		<u><u>1,962,708.55</u></u>

CITY OF PROVIDENCE
 VALLEY VIEW HOUSING AUTHORITY
 STATEMENT OF INCOME AND EXPENSES
 FISCAL YEAR ENDED SEPTEMBER 30, 1962

Income:

Dwelling Rentals	165,854.42	
Utilities	35,238.89	
Sales and Services	601.60	
Interest on Investments	1,625.00	
Delinquent Penalties	363.50	
Other	5.56	
Total Income		203,688.97

Expenses:

Non-Technical Salaries	15,180.26	
Technical Salaries	2,550.34	
Employee Benefit Contributions	4,344.09	
Travel	323.97	
Publications	44.78	
Membership Dues and Fees	4.27	
Telephone and Telegraph	595.19	
Other Administrative Expense	1,758.66	
Water	4,184.16	
Electricity	2,664.74	
Gas	1,145.92	
Fuel	23,134.22	
Utilities Labor	3,126.56	
Other Utilities Expense	392.20	
Maintenance and Operation Labor	42,730.28	
Materials	6,944.54	
Contract Costs	5,274.06	
Insurance	4,671.46	
Extraordinary Maintenance	4,597.58	
Casualty Loss-Net	94.58	
Total Expense		123,761.86

NET INCOME FOR FISCAL YEAR79,927.11

GENERAL COMMENTS AND RECOMMENDATIONS

1). We again recommend that the City resolve the disposition of various delinquent receivables noted in this report. Relative to this, the City Charter in Article VII-Section 84½ states in part:

"-If any such indebtedness has not been collected within a period of three years, the City Collector shall refer the same to the City Solicitor for an opinion as to whether or not said indebtedness is uncollectible, and if the City Solicitor shall certify that in his opinion any such indebtedness is uncollectible, the collector may withdraw and cancel said accounts."

The City Collector has informed us that in conformity with the above directive, he has referred such accounts to the City Solicitor. However, the office of the City Solicitor has yet to release certifications as to the status of many of these items.

In order to expedite the disposition of such matters, we again suggest that the City consider the advisability of appointing a board of review to expedite this program in an equitable manner. Board members should include the Finance Director and the City Collector, as well as representatives of the City Council and Law Department and departmental officials charged with the responsibility of the particular billings.

2) We recommend that uncollectible billings of the Charles V. Chapin Hospital be withdrawn only after formal approval by the Board of Hospital Commissioners. Inasmuch as the Board is responsible for all charges and collections, it is our opinion that they should likewise be solely responsible in determining the collectibility of such accounts.

3) As noted previously, we were unable to locate evidence of insurance coverage required in certain leases of City Property.

We were also unable to locate evidence of effective insurance and surety coverage as required of the Contractor in the City's contract for the collection of Parking Meter receipts. We have advised the City Controller of this matter and we recommend that such documents be obtained forthwith.

4) Relative to the gas dispensing procedures within the police and fire departments, we again recommend the proper maintenance of perpetual inventory records. We also recommend that accurate conversion charts be supplied the personnel charged with the responsibility of dispensing gas.

It is also recommended that the gas pump meter at LaSalle Square be repaired to insure proper readings.

5) We again recommend that inactive accounts in the Bureau of Domestic Relations be transferred from the agency's commercial account to a participation account where these idle funds may earn interest.

6) We recommend uniformity of revenue classifications between the Office of the Building Inspector and the Office of the City Controller.

7). The following comments were included in audit reports submitted under separate cover for the City Agencies as designated, and we deem them to be of such importance as to include them herein as part of this report.

a) Estate of Charles H. Smith

Uncollected Rents:

" At September 30, 1962 the total uncollected rents amounted to \$2,179.00 and, of this amount, one particular tenant, a responsible City Official, alone owed \$949.00 dating back to September of 1961. As of this writing, according to the Estate records, the same tenant owed \$1,095.00 in back rent. Our examination disclosed that the Estate Manager had made periodic vigorous attempts to collect this account without success. Moreover, our letter requesting confirmation of the balance due, was returned to us by the tenant, neither affirming nor denying the existence of this balance. We therefore recommend that this matter be placed immediately in the hands of the City Solicitor for direct legal action."

On June 17, 1963 a payment of \$500.00 was made on the above account. As of July 24, 1963 according to Estate records, this tenant owed \$814.00, (11 months rent) of which \$741.00 was past due.

We repeat our original recommendation that this matter be placed immediately in the hands of the City Solicitor for direct legal action.

b) Providence Redevelopment Agency

"In reference to our prior year comment concerning the effect that taxable property condemnation attendant to Redevelopment has upon the City's tax structure in relationship to other Federal, State and Local projects that condemn taxable property for capital improvement, this office pursues the subject further. Inquiring as to the concrete estimates and projection of the effects of these projects, this office was informed by the Director of the Community Renewal and Development Program, that no concrete estimates and projections are available for study but that statistics are in the process of being compiled so that educated interpretations can be made. This office is of the opinion that such studies should be conducted prior to the inception of capital projects that will, by their nature, temporarily shrink the tax base. Only by the formulation of a timetable that coordinates taxable property destruction and replacement will the City be able to maintain a relatively stable property tax base."

8) In the course of our audit of Capital Funds, it was noted during our examination of certain contracts, that the original contract of \$430,061.00 to construct Danforth Street Recreational Center was increased to \$848,000.00 and that the original contract of \$714,044.00

to construct Danforth Street Elementary School was increased to \$977,047.32. In discussing these increases with the proper officials, we were informed that the architectural plans in the original contract were not in sufficient detail nor in compliance with certain city ordinances. After considerable work had been performed on the original contract, the City deemed it necessary to engage the services of another architectural and engineering firm to revise the original plans to conform with city ordinances and regulations resulting in structures of greater cost than originally designed.

9) The fund balance of the Henry B. Anthony Public Fountain Fund amounted to \$5,678.25 at September 30, 1962, and represented the unexpended balance plus accumulated income of a bequest under the will of Henry B. Anthony for the purpose of erecting a public fountain within the City of Providence.

Inasmuch as the terms of the bequest have been fulfilled, we repeat a prior year recommendation that the City obtain a ruling from its legal department as to the disposition of this fund balance.

10) As noted in our prior year report the Mary Swift Bragunn Fund was established under the terms of the will of Mary A. Bragunn in the amount of \$500.00, the income therefrom to be annually devoted to a prize or prizes to certain members of the graduating classes of the Thayer Street Grammar School in Providence.

As there is no longer a Thayer Street Grammar School in the Providence School System, it is again suggested that consideration be given to the disposition of this fund which amounted to \$3,632.32 at September 30, 1962; this amount includes the original bequest plus accumulated income to that date.

11) On May 21, 1959 the Commissioners of Sinking Funds authorized the transfer of accumulated income of the Premium on Bonds account to the general fund, effective subsequent to October 1, 1959. No transfer of this accumulated income has been made to date. At September 30, 1962 the total accumulated income amounted to \$7,973.93.

12) Our examination of the Employees Retirement System revealed that investment in Corporate Bonds amounted to 29.85% of the fund balance of this fund at September 30, 1962 which is within the maximum of 30% of the fund balance as established by the City Council by resolution approved December 5, 1958.

13) During the 1961-62 fiscal year several new accounts were established in the Special Funds and Revolving Funds as follows:

(a) Special Funds:

1. Anonymous Donation for Support of the Poor, established with a \$2,000.00 gift to be expended for the support of the poor.
2. Certified Teachers Social Security Reserve, established to receive monies from certified teachers of the Providence School System who have joined the federal social security program.

3. Huntington Expressway Industrial Park Project A.R.-R.I. 15.004.2, an improvement program the funds of which must be maintained in a separate fund in accordance with federal government requirements.

(b) Revolving Funds:

1. Blackstone Boulevard Plant Fund, established with an anonymous gift of \$500.00, to be used for the planting of flowers and shrubs on the Blackstone Boulevard Parkway.
2. Ebenezer Knight Dexter Statue Repairs Fund, established with a \$500.00 transfer from the Dexter Donation Trust Fund Income account for the purpose of making repairs to the Ebenezer Knight Dexter statue at the Dexter Training Grounds.
3. Esek Hopkings House Landscaping account, established with a contribution of \$155.00 for the purpose of landscaping at the Esek Hopkins House.
4. Prospect Terrace Plant Fund, established with a donation to the Park Department, of \$70.00, to purchase plants for Prospect Terrace.
5. Mary Elizabeth Sharpe Fund and the Mary Elizabeth Sharpe Tree Fund, both established with a donation from Mary Elizabeth Sharpe. \$3,000.00 of this donation to be used to establish an exhibition of flowering trees, shrubs, hedges, etc., to refurbish the Japanese Garden at Roger Williams Park and for plantings on traffic islands. The balance of this donation, in the amount of \$1,598.63, to be expended for the acquisition and care of street trees.
6. Betsy Williams Cottage Landscaping account, established with a \$200.00 donation for the purpose of landscaping of grounds at the Betsy Williams cottage in Roger Williams Park.
7. Roger Williams Square Park Fund, established with a \$1,000.00 donation for the purpose of landscaping the grounds at Roger Williams Square Park. This fund was completely expended during the fiscal year.

During this same period the following funds were closed out:

(a) Special Funds:

1. Deposit and Refund Account-Plans and Specifications-Sewage Treatment, by transfer of balance to the Capital Funds.
2. Dog Fund, by transfer of balance to the School Department as this fund is no longer necessary as a result of Chapter 7, Public Laws of 1962.

(b) Revolving Funds:

1. Jackson Memorial Plant Fund by total disbursement of the fund for the purposes for which this fund was established.

14) The Ellen R. Barnes Trust Fund was established in 1926 for the erection of, or erection and maintenance of, one or more drinking fountains suitable for either large or small animals and to be located in Providence. We understand that, to date, no expenditures have been made from this fund for the purpose indicated.

15) In our examination of the Employees U.S. Savings Bond account we noted a number of individual accounts which have been inactive for a year or longer but which have small balances still remaining to the credit of these accounts. We have been informed that steps have been taken to refund these balances to the particular city employees or former city employees involved.

16) Our examination of the public works revolving funds equipment accounts again disclosed several vouchers, representing equipment rental charges, which were neither charged to the general fund nor credited to the revolving fund due to the fact, we were informed, that an unnecessary surplus would be created in the revolving funds.

In our opinion, a more equitable procedure would be to revise the rate schedule in order to maintain the financial operation of the fund on a routine and equitable basis.