

ANNUAL REPORT

OF THE

CITY TREASURER

OF THE

CITY OF PROVIDENCE

RHODE ISLAND

June 30, 1972



Vernon W. Waples

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THE CITY OF PROVIDENCE

CITY TREASURER'S REPORT

June 30, 1972

TO THE HONORABLE THE CITY COUNCIL:

The undersigned, herewith presents a report of the cash transactions and/or balances of all funds together with a report of net debt, June 30, 1972.

Respectfully submitted,

A handwritten signature in cursive script, reading "David R. McGovern".

DAVID R. McGOVERN,

City Treasurer

EXHIBIT A

CITY OF PROVIDENCE

GENERAL FUND

Statement of Cash Receipts and Disbursements for

Fiscal Year Ending June 30, 1972

Cash Balance, July 1, 1971		\$ 1,500,751.92
Cash Receipts:		
Revenue Receipts	\$62,757,512.80	
Non-Revenue Receipts	6,200,910.86	
Investments Sold	81,449,776.67	150,408,200.33
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		\$151,908,952.25
Cash Disbursements:		
Revenue Payments	\$59,562,380.24	
Liquidation of Prior Year En-		
cumbrances	2,224,068.67	
Non-Revenue Payments:		
Investment Purchased	78,649,776.67	
Others	9,398,641.35	149,834,866.93
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CASH BALANCE, June 30, 1972.....		\$ <u>2,074,085.32</u>

EXHIBIT B

CITY OF PROVIDENCE

SCHOOL FUND

**Statement of Cash Receipts and Disbursements for
Fiscal Year Ending June 30, 1972**

Cash Balance, July 1, 1971 \$ 206,083.73

Cash Receipts:

Revenue Receipts	\$ 8,828,144.96	
Appropriation Receipts	19,088,645.03	
Non-Revenue Receipts	8,579,798.47	36,496,588.46
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		\$36,702,672.19

Cash Disbursements:

Revenue Payments	\$25,079,875.99	
Liquidation of Prior Year Encum- brances	575,631.50	
Non-Revenue Payment	9,715,024.16	35,370,531.65
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CASH BALANCE, June 30, 1972..... \$ 1,332,140.54

CITY OF PROVIDENCE

EXHIBIT C

Statement of Trust and Special and Revolving Funds, June 30, 1972

	Cash	Investments	Real Estate	Total Fund
Air Pollution Control Program Project No. 65-A 4301 MI.....	\$ 3,400.13	.....	.....	\$ 3,400.13
Anonymous Donation for the Support of the Poor.....	2,882.51	.....	.....	2,882.51
Anthony, Senator Henry B.—Prize Fund.....	3.00	\$ 3,000.00	.....	3,003.00
Anthony, Henry B.—Public Fountain Fund.....	2,813.75	.....	.....	2,813.75
Anthony, Senator Henry B. Prize Fund Income	203.85	.....	.....	203.85
Barnes, Ellen R.—Trust Fund.....	189.22	.....	.....	189.22
Better Providence Trust	9,524.28	.....	.....	9,524.28
Blackstone Blvd. Parkway Planting Fund.....	676.62	.....	.....	676.62
Bragunn, Mary Swift—Fund.....	2,072.60	3,000.00	.....	5,072.60
Central Purchasing Revolving Fund.....	10,543.06	.....	.....	10,543.06
City Licenses Due State of Rhode Island	50.00	.....	.....	50.00
Classical-Central Education Center Plans and Postage Deposit.....	31.75	.....	.....	31.75
Deposit and Refund.....	6,660.80	20,000.00	.....	26,660.80
Dexter Donation Trust Fund	3,808.34	401,500.00	\$ 151,470.00	556,778.34
Dexter Donation Trust Fund Income	133,044.02	191,500.00	.....	324,544.02
Dexter, Ebenezer Knight Trust Fund, City of Providence, Trustee.....	1,167.26	993,873.93	.....	995,041.19
Dexter, Ebenezer Knight Trust Fund, City of Providence, Trustee— Income Acct.	107,320.74	.....	.....	107,320.74
Emergency Public Improvement Fund	6,632.24	510,000.00	.....	516,632.24
Employees' Defense Savings Account.....	14,832.12	.....	.....	14,832.12
Employees' Retirement System.....	673,585.36	(A) 50,346,444.71	.....	51,020,030.07
Employees' Suggestion Awards.....	866.00	.....	.....	866.00
Employees' Withholding Tax	146,655.47	.....	.....	146,655.47
Fire Insurance Fund.....	72,001.21	.....	.....	72,001.21
Food Stamp Program	16,936.49	.....	.....	16,936.49
Gould, Elizabeth Angell	20,403.20	80,000.00	.....	100,403.20
Gould, Elizabeth Angell—Fund Income.....	54,842.11	.....	.....	54,842.11
Gould, Marshall H.—Fund.....	105.00	5,000.00	.....	5,105.00
Gould, Marshall H.—Fund Income.....	4,730.46	.....	.....	4,730.46
Hospital Service Corporation of Rhode Island.....	47,944.45	.....	.....	47,944.45
Hurricane Barrier Assessments	16,554.92	.....	.....	16,554.92
Johnson, Nellie Gordon Playground Fund	3,132.99	.....	.....	3,132.99
King, Abby A.—Trust Fund.....	6,175.97	12,139.01	.....	18,314.98
King, Abby A. Trust Fund Income.....	23,687.02	.....	.....	23,687.02
Man, Anna H.—Trust Fund.....	8,627.75	356,000.00	.....	364,627.75

Municipal Garage Revolving.....	\$ 2,861.80		\$ 2,861.80
New Water Main.....	126.08		126.08
North Burial Ground.....	27,832.03		27,832.03
North Burial Ground—Perpetual Care Fund.....	99,730.52	\$580,843.07	680,573.59
North Burial Ground—Perpetual Care Fund Income.....	41,097.29		41,097.29
North Burial Ground Reserve	88,128.35		88,128.35
Omnibus Crime Control and Safe Streets Act of 1968.....	48,002.00		48,002.00
Payroll Transfer Funds Accounts	13,090.08		13,090.08
Pedestrian Shopping Mall Extensions and Additions.....	18.35		18.35
Potter, Gladys—Trust Fund.....	11.00	11,000.00	11,011.00
*Premium on Bonds Issued.....	129.81		129.81
Providence Beautification Plan	345.30	16,000.00	16,345.30
Providence Civilian Defense Council.....	19,723.05		19,723.05
Providence Human Relations Commission	8,372.74		8,372.74
Providence Junior Fire Dept. Program.....	607.34		607.34
Providence Junior Police Camp.....	17,097.98		17,097.98
Providence Stanford Research Institute Civilian Defense.....	682.05		682.05
Public Works Highway Curbing	12,396.99		12,396.99
Public Works Highway Grading	2,852.41		2,852.41
Public Works Revolving Stores.....	17,495.13		17,495.13
Public Works Revolving Equipment.....	75,808.04		75,808.04
Real Estate Sales Proceeds North Burial Ground	1,857.10	325,000.00	326,857.10
Real Estate Sales Proceeds Roger Williams Park Land Easement	2,300.00		2,300.00
Reserve for Real Estate Sales Deposits	1,000.00		1,000.00
Reserve for Social Security Taxes.....	280,234.04	280,000.00	560,234.04
Rhode Island Income Tax Withholding	33,237.15		33,237.15
Roberts Expressway—Property Owners' Escrow Funds.....	170.91		170.91
Roger Williams Plat Water Service.....	375.00		375.00
Sale of Code of Ordinance Books	2,482.70		2,482.70
School Committee Special Memorial.....	12,101.60		12,101.60
Sewer Assessments—Lubec Street.....	913.16		913.16
Sharpe, Mary Elizabeth Parks Fund.....	409.00		409.00
Sharpe, Mary Elizabeth Tree Fund.....	3,021.55		3,021.55
Sinking Fund	15,490.00		15,490.00
Smith, Charles H.—City of Providence Trustee u/w.....	74,408.39		74,408.39
Smith, Charles H. Estate—Real Estate Sales Proceeds Condemnation	0.00	54,600.00	54,600.00
Smith, Charles H. Estate Real Estate Sales Proceeds Income Con- demnation	5,207.23	9,000.00	14,207.23
Smith, Charles H. Estate Real Estate Sales Proceeds—Superior Court	80.08	792,751.22	792,831.30
Smith, Charles H. Estate Real Estate Sales Proceeds—Superior Court Income	42,044.09	66,400.00	108,444.09

EXHIBIT C—Continued

CITY OF PROVIDENCE
Statement of Trust and Special and Revolving Funds, June 30, 1972

	Cash	Investments	Real Estate	Total Fund
Smith, Charles H.—Trust Fund.....	\$ 1.00	\$ 1,000.00	.....	\$ 1,001.00
Smith, Charles H. Trust Fund—Roger Williams Park.....	25,506.87	.....	.....	25,506.87
Smith, Charles H. Trust Fund Income.....	601.45	.....	.....	601.45
Special Assessments Highway—Curbing—Grading.....	503.88	62,000.00	.....	62,503.88
State of Rhode Island Real Estate Conveyance Tax	17,551.10	.....	.....	17,551.10
State Sales Tax, Water	20,731.17	.....	.....	20,731.17
Tillinghast Donation	200.00	.....	.....	200.00
Tingley, Samuel H.—Trust Fund.....	26.82	100,000.00	.....	100,026.82
Unclaimed Estates	6,783.84	.....	.....	6,783.84
Vinton, Emmeline Owen Fund	520.80	.....	.....	520.80
Vinton, Emmeline Owen Fund Income	28.18	.....	.....	28.18
Vinton, Frederick Arnold, M.D. Fund	520.80	.....	.....	520.80
Vinton, Frederick Arnold, M.D., Fund Income.....	155.57	.....	.....	155.57
Water Improvements Plans and Specifications—Deposits.....	3,261.18	.....	.....	3,261.18
Water Meter Conversion	55,899.06	.....	.....	55,899.06
Water Stores Revolving Fund.....	49,499.00	.....	.....	49,499.00
Water Works Depreciation and Extension.....	8,955.21	1,305,000.00	.....	1,313,955.21
Weybosset Hill and Rental	553.51	42,000.00	.....	42,553.51
Williams, Betsey Cottage Landscaping Fund.....	104.64	.....	.....	104.64
TOTALS	\$2,545,249.11	\$56,568,051.94	\$151,470.00	\$59,264,771.05

*For Retirement of Bonded Debt.

(A) Included Loans to Employees in the amount of \$811,591.97.

Note: Encumbrances at June 30, 1972 are not reflected in above Fund Balance.

EXHIBIT D

CITY OF PROVIDENCE

CAPITAL FUND

June 30, 1972

	Cash Balance July 1, 1971	Receipts	Totals	Disbursements	Cash Balance June 30, 1972
Aqueduct Land Condemnation and Easements	\$ 2,450.00	\$ 0.00	\$ 2,450.00	\$ 2,450.00	\$ 0.00
1969 Bridge Construction and/or Reconstruction	65,000.00	245,000.00	310,000.00	306,260.00	3,740.00
Capital Debt Fund	118,800.00	533,384.50	652,184.50	649,684.50	2,500.00
Cash Transfer	0.00	1.82	1.82	1.82	0.00
Classical Central Education Center I	57,759.40	300,000.00	357,759.40	357,759.40	0.00
Classical Central Education Center II	95,374.81	515,000.00	610,374.81	567,137.14	43,237.67
Classical High School	10,633.33	29,677.50	40,310.83	40,310.83	0.00
College Hill Demonstration D. L. (G)	256.16	0.00	256.16	1.82	254.34
Construction Major Improvements Water Supply System	0.00	11,000,000.00	11,000,000.00	11,000,000.00	0.00
Dutch Elm Disease Control	22.92	0.00	22.92	22.92	0.00
East Side Renewal	0.00	3,839.89	3,839.89	3,839.89	0.00
Extension to Municipal Dock at Fields Point	1.05	0.00	1.05	0.00	1.05
Green Acres Project Shipyard Playground Development	23,527.00	120,000.00	143,527.00	143,527.00	0.00
1960 Highway Loan	2,500.00	0.00	2,500.00	2,500.00	0.00
1964 Highway Loan	5,316.66	10,000.00	15,316.66	15,316.66	0.00
1969 Highway onstruction and/or Reconstruction	4,820.44	0.00	4,820.44	4,794.43	26.01
1970 Highway Construction and/or Reconstruction	15,233.37	0.00	15,233.37	11,644.60	3,588.77
Highway Paving and Resurfacing	1,000.00	0.00	1,000.00	0.00	1,000.00
1970 Highway Special	596.76	0.00	596.76	0.00	596.76
1971 Highway Special	0.00	470,000.00	470,000.00	470,000.00	0.00
Hurricane Barrier	217,877.49	2,365,000.00	2,582,877.49	2,570,925.00	11,952.49
India Point Park	0.00	471,907.25	471,907.25	470,193.86	1,713.39
Interest Accrued on Bonds Sold	0.00	54,557.68	54,557.68	54,557.68	0.00
Lippitt Hill Elementary School	7,468.30	10,000.00	17,468.30	10,000.00	7,468.30
Mount Hope Project Area Project R. I. R-18	0.00	109.71	109.71	109.71	0.00
New Roof Building #3 at the Municipal Wharf	3,046.00	0.00	3,046.00	0.00	3,046.00
Off Street Parking Facilities	221,820.60	1,282,500.00	1,504,320.60	1,502,310.04	2,010.56
Parks Beautification Plan	1,842.41	0.00	1,842.41	0.00	1,842.41
Phase I Plains Exhibit Roger Williams Park	8,605.30	0.00	8,605.30	5,026.24	3,579.06

EXHIBIT D—Continued

CITY OF PROVIDENCE

CAPITAL FUND

June 30, 1972

	Cash Balance July 1, 1971	Receipts	Totals	Disbursements	Cash Balance June 30, 1972
Premium on Bonds	0.00	8,565.41	8,565.41	8,565.41	0.00
Providence Civic Center Authority	57,439.00	35,608,187.50	35,665,626.50	35,661,298.32	4,328.18
Providence Public Library Additions and Alterations	7,395.20	15,000.00	22,395.20	21,785.04	610.16
Public Property Paint and Supplies	0.00	5,000.00	5,000.00	0.00	5,000.00
Public Safety Dog Kennel Construction	0.00	100,000.00	100,000.00	95,000.00	5,000.00
Public Safety Headquarters Improvements	50,154.07	65,650.00	115,804.07	114,965.90	838.17
Recreation V	262,399.74	1,648,527.00	1,910,926.74	1,874,957.41	35,969.33
Redevelopment Act of 1956 No. II	262.25	0.00	262.25	262.25	0.00
Repairs and Improvements at Reservoirs	20,942.00	0.00	20,942.00	20,656.68	285.32
Roger Williams Middle School Fire Damage	0.00	4,700.00	4,700.00	0.00	4,700.00
Sanitation Building Loan	3,295.62	0.00	3,295.62	3,295.62	0.00
School Athletic Fields	5,070.57	20,000.00	25,070.57	25,070.57	0.00
School For Handicapped Children	53,270.13	1,925,000.00	1,978,270.13	1,900,549.85	77,720.28
School Modernization and Construction	30,027.13	306,000.00	336,027.13	332,656.25	3,370.88
School Modernization and Construction Loan II	57,313.93	852,875.00	910,188.93	897,272.66	12,916.27
School Modernization and Construction III	0.00	35,575.00	35,575.00	26,855.49	8,719.51
Sewage Treatment Act III	8,366.54	20,000.00	28,366.54	25,582.00	2,784.54
Sewage Treatment Plant Additions and Alterations	33,656.41	135,000.00	168,656.41	168,000.00	656.41
Sewer 1964	4,139.41	0.00	4,139.41	1,436.75	2,702.66
Sewer Construction 1969	16,949.28	125,000.00	141,949.28	125,000.00	16,949.28
Sludge Incinerator	314,122.16	3,220,000.00	3,534,122.16	3,499,949.76	34,172.40
Slum Clearance and Redevelopment Loan II	1,302.08	0.00	1,302.08	1,302.08	0.00
Slum Clearance and Redevelopment Loan IV	54,379.57	250,000.00	304,379.57	304,379.57	0.00
Slum Clearance and Redevelopment Loan V	30,375.23	191,564.33	221,939.56	219,874.00	2,065.56
Weybosset Hill Renewal Project	0.00	630.84	630.84	630.84	0.00
Totals	\$ 1,874,812.32	\$61,948,253.43	\$63,823,065.75	\$63,517,719.99	\$ 305,345.76
Note: Investments due July 21, 1972	\$1,146,901.04				
" " July 31, 1972	1,250,000.00				
" " Aug. 29, 1972	250,000.00				
" " Sept. 28, 1972	4,300,000.00				

EXHIBIT E

CITY OF PROVIDENCE

Statement of Federal Programs, June 30, 1972

	Cash	Investments	Fund Balance
Code Enforcement E-1, City of Providence	\$ 260.77		\$ 260.77
Code Enforcement Escrow, City of Providence	335.00		335.00
Demolition Project M-4, City of Providence	21.89		21.89
Elderly Multi Purpose, City of Providence	14,301.24		14,301.24
Emergency Employment Act of 1971, City of Providence....	31,853.31		31,853.31
Emergency Employment Act of 1972, City of Providence....	20,955.96		20,955.96
Housing Authority Turnkey Development, City of Providence	117,189.75		117,189.75
Housing Maintenance Program, City of Providence.....	7,466.32		7,466.32
Human Relations Commission Contract Compliance, City of Providence	168.00		168.00
Law Enforcement Explores Program, City of Providence....	234.00		234.00
Manpower Program, City of Providence	11,376.79		11,376.79
Model Cities, City of Providence	47,561.68		47,561.68
Model Cities Agency Interim Assistance, City of Providence	1,766.08		1,766.08
Model Cities Pre-vision School Account, City of Providence	1,030.00		1,030.00
Model Cities Summer Entertainment, City of Providence...	6,623.00		6,623.00
Model Cities Summer Painting Experience, City of Providence	7,483.00		7,483.00
Model Cities Summer Work Project, City of Providence....	10,000.00		10,000.00
Model Cities Teachers Aide Program, City of Providence...	2,134.40		2,134.40
Neighborhood Youth, City of Providence.....	35,769.92		35,769.92
New Careers, City of Providence	3,407.65		3,407.65
Providence Planning and Urban Development C.P.A. R. I. 328	276.23		276.23
Providence Police Communications System	35,314.67		35,314.67
Providence Police Discretionary Grant	420.82		420.82
Providence Police Improvement of Internal Security System	3,300.00		3,300.00
Providence Police Investigative Service	279.75		279.75
Providence Police Planning Subgrant	3,222.41		3,222.41
Providence Police Telephone Reporting Network	2,384.70		2,384.70
Providence Police Training Course Program	50.00		50.00
Providence Public Works Increased Inorganic Waste	2,050.41		2,050.41
Providence Recreation Department "Best Friend"	382.43		382.43
Providence Rodent Control and Eradication	13,456.67		13,456.67
Providence School Department Bureau of Works Program M.D.T.A.	21,767.48		21,767.48
Providence School Department Community Drug Abuse Pre- vention Training Course Project Account	254.20		254.20
Providence School Department Neighborhood Youth	9,817.13		9,817.13
Providence School Department Pilot Program for Health Education	226.26		226.26
Providence School Department Performance Contract	715.90		715.90
Providence School Department Pre-vocational Electronics Account	20.00		20.00
Providence School Department Work Study	364.19		364.19
Redevelopment, City of Providence	97,229.77		97,229.77
Senior Aides, City of Providence	5,776.27		5,776.27
Senior Opportunities and Services, City of Providence	50.50		50.50
Special Education Almy Street, City of Providence	202.02		202.02
Supplemental Tunnel to Aqueduct, City of Providence....	219,705.80	\$730,000.00	949,705.80
Title I ESEA, City of Providence	327,278.43		327,278.43
Title II ESEA, City of Providence	27,124.93		27,124.93
Title III ESEA, City of Providence	92,729.80		92,729.80
Title IV CRA, City of Providence	14,801.11		14,801.11
Title V-BHEA Nationals Teachers Corps, City of Providence	16,184.45		16,184.45
Title VI ESEA, City of Providence	9,163.25		9,163.25
Title VII Bilingual Education, Providence School Depart- ment, City of Providence	49,370.83		49,370.83
Urban Planning Project No. R. I. P23, City of Providence	888.22		888.22
Urban Planning Project P47, City of Providence	4,538.38		4,538.38
Urban Renewal Movie No. R. I. D3, City of Providence..	517.98		517.98
TOTALS	\$1,279,803.75	\$730,000.00	\$2,009,803.75

EXHIBIT F**CITY OF PROVIDENCE****Statement of Net Debt
June 30, 1972**

	Notes	Bonds	Total
Gross Debt July 1, 1971.....	\$15,808,000.00	\$70,234,000.00	\$86,042,000.00
Additions	5,025,000.00	13,000,000.00	18,025,000.00
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	\$20,833,000.00	\$83,234,000.00	\$104,067,000.00
Reductions	15,525,000.00	4,746,000.00	20,271,000.00
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Gross Debt June 30, 1972...	\$ 5,308,000.00	\$78,488,000.00	\$83,796,000.00
Sinking Fund, Premium, Capital Debt Fund		18,119.81	18,119.81
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Net Debt June 30, 1972.....	\$ 5,308,000.00	\$78,469,880.19	\$83,777,880.19
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