

CITY OF PROVIDENCE

REPORT ON EXAMINATION OF ACCOUNTS

YEAR ENDED SEPTEMBER 30, 1955

**BUREAU OF AUDITS
STATE OF RHODE ISLAND**

CITY OF PROVIDENCE

REPORT ON
EXAMINATION OF ACCOUNTS

YEAR ENDED SEPTEMBER 30, 1955

IN CITY COUNCIL

OCT 4 - 1956

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

D. Everett Whelan
CLERK

Bureau of Audits
State of Rhode Island

CONTENTS

LETTER OF TRANSMITTAL

I - XXVII

EXHIBITS, SCHEDULES AND STATEMENTS

Pages

Exhibit A -	Condensed Balance Sheet, by Funds September 30, 1955	1
Exhibit A-1	General Fund Balance Sheet September 30, 1955	2-3
Exhibit A-2	School Fund Balance Sheet-September 30,1955	4
Exhibit A-3	Capital Funds Balance Sheet September 30, 1955	5
Exhibit A-4	Sinking Funds Balance Sheet September 30, 1955	6
Exhibit A-5	Trust and Special Funds-Balance Sheet September 30, 1955	7-9
Exhibit B	General Fund-Analysis of Unfunded Deficit September 30, 1955	10
Exhibit C	Condensed Statement of Recorded Receipts and Disbursements-By Funds Year Ended September 30, 1955	11
Schedule C-a	General Fund Recorded Cash Receipts and Disbursements-Year Ended September 30,1955	12
Schedule C-b	School Fund Recorded-Cash Receipts and Disbursements-Year Ended September 30, 1955	13
Schedule C-c	Capital Funds Recorded Cash Receipts and Disbursements Year Ended September 30, 1955	14-15
Schedule C-d	Capital Funds Recorded Cash Receipts and Disbursements By Funds Year Ended September 30, 1955	16
Schedule C-e	Sinking Funds Recorded Cash Receipts and Disbursements Year Ended September 30, 1955	17
Schedule C-f	Trust and Special Funds Recorded Cash Receipts and Disbursements by Funds Year Ended September 30, 1955	18-19

CONTENTS CONTINUED

		<u>Pages</u>
Exhibit D	General Fund Recorded Revenue Receipts and Expenditures Exclusive of Water Department Year Ended September 30, 1955	20
Exhibit D-1	Water Department Operating Statement Year Ended September 30, 1955	21
Exhibit E	Statement of Bonded Debt Year Ended September 30, 1955	22
Schedule E-a	Bonded Debt-Sinking Fund Bonds Outstanding Amount in and Composition of Sinking Funds September 30, 1955	23
Schedule E-b	Bonded Debt-Serial Bonds Outstanding September 30, 1955	24-30
Exhibit F	Statement of Sinking Fund Requirements Computed on a 3% Actuarial Basis September 30, 1955	31
Exhibit G	Statement of Investments Held by Trust and Special Funds September 30, 1955	32-34
Exhibit H	Statement of Notes Payable by Holder September 30, 1955	35-36
Exhibit I	Statement of Probate Court Unsettled Estates Year Ended September 30, 1955	37
Statement 1-a	General Fund Statement of Estimated and Actual Revenues Year Ended September 30, 1955	38
Statement 1-b	School Fund Statement of Estimated and Actual Revenues Year Ended September 30, 1955	39
Statement 2	Statement of Operation of General Fund Appropriation Accounts Year Ended September 30, 1955	40-45
Statement 3	Statement of Operation of Capital Fund Appropriation Accounts Cumulative to September 30, 1955	46-47

CONTENTS CONTINUED

		<u>Pages</u>
Statement 4	Statement of Property Taxes Year Ended September 30, 1955	48
Statement 5	Future Requirements for Bond Retirements Bonds Outstanding September 30, 1955 Exclusive of Water Bonds	49
Statement 6	Valley View Housing Authority Balance Sheet September 30, 1955	50
Statement 7	Valley View Housing Authority Statement of Income and Expense Year Ended September 30, 1955	51
	<u>GENERAL COMMENTS AND RECOMMENDATIONS</u>	52-53



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 beginning October 1, 1954 and ending September 30, 1955. 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 all the transactions, we examined and tested records and transactions by methods and to the extent deemed necessary. Receivables were not confirmed by circularization.

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 the bank deposits subsequently made. Cash on deposit in the amount of \$1,001,066.31 was

verified by direct correspondence with the depository banks and reconciliation with the book balances of the City.

Petty cash funds in the amount of \$5,217.50 were examined at the close of the fiscal year. We were unable to locate a \$2.50 fund charged to the Division of Public Bath Houses. It was noted again that several funds consisted in part of unreimbursed expenditure vouchers which should have been submitted for reimbursement at the end of the fiscal year.

In reconciling the bank accounts to the book balances, all checks cancelled by the bank during the period of audit were examined and compared with the check registers. It was noted that the depository banks had cancelled many checks which did not carry any endorsement.

Due from School Fund:

This account in the amount of \$341,943.90 is explained under comments relating to the School Fund Liabilities.

Due from State of Rhode Island:

This account represents the State reimbursement in the amount of \$153,371.88 for General Public Assistance expenditures made during September 1955.

Due from Valley View Housing Authority:

This amount of \$16,875.00 represents that part of the Authority's \$20,000.00 quarterly payment used to meet the debt service cost of the Emergency Housing Series II bond issue for the 1955-56 fiscal year.

Accounts Receivable:

1. Property Taxes-Changes in taxes receivable during the fiscal year are set forth in Statement 4 of this report. No adjustments to the controls have yet been made for discrepancies reported previously by this office in the 1942 and 1943 assessment, pending direction to do so by

the Finance Committee. Your attention is directed to our "Report on Examination for the Fiscal Year Ended September 30, 1946" concerning these discrepancies.

A detailed examination was made of property tax assessment 1942-45 inclusive and 1954. For the assessments of 1946-53 inclusive, the City Collector's detail listings of unpaid taxes were compared with the Control accounts.

A summary of uncollected property taxes by years of assessment follows:

1954	\$798,022.88
1953	369,354.07
1952	288,869.78
1951	251,400.92
1950	186,202.59
1949	176,727.47
1948	163,221.45
1947	165,890.29
1946	141,772.34
1945	134,150.71
1944	127,542.93
1943	145,044.29
1942	157,130.69
1931-41 Inclusive	<u>2,309,022.78</u>
TOTAL	<u><u>\$5,414,353.19</u></u>

When compared with the outstanding property taxes at the close of the previous fiscal year, an increase in uncollected accounts of \$289,059.93 is noted.

2. Sewer Rentals - A summary of accounts receivable for sewer rentals according to age follows:

1955	\$ 6,431.67
1954	872.03
1953	193.82
1952	33.00
1951	<u>7.54</u>
TOTAL	<u><u>\$ 7,538.06</u></u>

When compared with the outstanding sewer rentals at the close of the previous year a decrease in uncollected accounts of \$1,181.12 is noted.

3. Sidewalk and Curbing Assessments - There were no changes in this account during the year.

	State of Rhode Island	Providence Housing Authority	Others
1952		2,811.98	92.86
1939	254.37		396.10
1933		62.21	
1932	1,874.71	1,220.96	
TOTAL	<u>2,129.08</u>	<u>4,095.15</u>	<u>488.96</u>

This office suggests again that appropriate action be taken to abate or collect these accounts.

4. Property Rentals - Unpaid property rentals amounted to \$3,328.99 or an increase of \$1,421.16 when compared with the outstanding balance at the close of the previous fiscal year. All prior year accounts have been referred to the Law Department for legal action, but as yet, no collections on these accounts have been forth coming.
5. Water Department - A summary of accounts receivable by age is herewith presented:

Year	Rates	Settings and Repair	Extensions	Other	Total
1955	123,201.81	213.93	12,779.70	12,912.51	149,107.95
1954	5,986.55	149.17	25.00	966.81	7,127.53
1953	1,547.38	37.37		320.76	1,905.51
1952	371.02	56.85		61.92	489.79
1951	284.82	24.56			309.38
1950		59.66			59.66
1949		9.40			9.40
1948		30.58			30.58
1947		4.65			4.65
1946		38.12			38.12
	<u>131,391.58</u>	<u>624.29</u>	<u>12,804.70</u>	<u>14,262.00</u>	<u>159,082.57</u>

When compared with the accounts receivable at the close of the previous fiscal year, a decrease of \$5,255.25 is noted. You will also note that the charges for water extensions of \$12,804.70 are not bona fide assets since they represent the cost of potential water extensions on which the city will make no expenditures until payment is received in advance.

6. Public Works - A summary of accounts receivable according to age is presented as follows:

	<u>Highway</u>	<u>Municipal Docks</u>	<u>Sewer</u>	<u>Air Pollution</u>	<u>Administration</u>
1945-46		9,270.71			
1947-48				35.00	
1948-49	15.17			100.00	
1949-50		90.00		140.00	
1950-51		386.00		1,052.50	
1951-52	149.05	12.00		503.00	
1952-53	46.67	1,084.56	18.41	142.50	
1953-54	133.00	1,902.05		120.50	
1954-55	282.33	7,195.18	7,981.25	198.50	55.00
TOTAL	626.22	19,940.50	7,999.66	2,292.00	55.00

We direct your attention again to the age of the foregoing accounts receivable for it is apparent that vigorous action is necessary to collect or withdraw the old outstanding accounts, especially Air Pollution and Municipal Dock charges. Although many accounts have been referred to the Law Department, no decision has been received as to the disposition of these accounts.

7. Records of Deeds - Unpaid recording fees amount to \$54.25 at September 30, 1955.
8. Charles V. Chapin Hospital - The amount of \$170,032.18 is composed as follows:

In-patient	\$174,208.61
Out-patient	
and Other	218.43
	<u>174,427.04</u>
Less: Advance Payment	
by Blue Cross	<u>4,394.86</u>
NET ACCOUNTS RECEIVABLE	<u><u>\$170,032.18</u></u>

Properties Acquired at Tax Sale:

The following is a summary of transactions in this account during the year:

Balance October 1, 1954	\$98,504.47
Add:	
Property Tax Assessments	2,486.51
Sewer Assessments	57.00
Curbing and Grading Assessments	213.25
Acquired at Tax Sale	<u>2,090.79</u>
	103,352.02
Less:	
Redemption	4,704.84
Loss on Sales at Auction	<u>1,884.13</u>
	6,588.97
BALANCE, SEPTEMBER 30, 1955	<u><u>\$ 96,763.05</u></u>

The above balance at September 30, 1955 is composed as follows:

Property Tax Assessments	\$52,030.95
Curbing and Grading Assessments	5,343.97
Sidewalk Construction Billings	242.97
Sewer Assessments	11,898.90
Interest and Costs	27,246.26
TOTAL	<u>\$96,763.05</u>

Investments:

The amount of \$20.00 represents 20 shares of Munson Line Capital Stock received in settlement of a wharfage charge. This stock has returned income each year since its acquisition.

In accordance with Chapter 574, City Ordinances of 1952 temporary surplus cash was invested in 90 day U.S. Treasury Bills having a face value of \$10,000,000.00, which returned income to the General Fund in the amount of \$26,154.17.

Cash Held by Fiscal Agents:

Monies on Deposit with the fiscal agents for the payment of matured bonds and interest coupons amounted to \$36,767.78 at September 30, 1955.

Prepaid Vacation Payrolls:

The amount of \$2,458.80 represents payments to employees during the 1954-55 fiscal year for vacation periods extending over into the 1955-56 fiscal year.

General Fund Liabilities and Deficit

Accounts Payable and Encumbrances:

This account totalling \$820,998.05 represents, for the most part, unpaid current orders and payrolls. Substantial payments and liquidation or cancellation of orders have been made subsequently.

Due to Other Funds:

The amount of \$490,304.84 represents the operating surplus of the Water Department for the fiscal year ended September 30, 1955 after adjustment for non-revenue items. The details of this account are set

forth in Exhibit D-1 of this report. Of the above amount, \$180,000.00 was allocated to the Water Depreciation And Extension Fund by vote of the Committee on Finance, October 3, 1955.

The amount of \$50.00 is due to the School Fund for a petty cash fund established during the year and the check disbursement paid from the School Fund in error.

Monies Reserved for Specific Purposes:

This amount of \$44,093.47 is composed of the following:

Refundable Overpayments	\$7,325.69
Unpaid Matured Bonds and Coupons	36,767.78
TOTAL	<u>\$44,093.47</u>

Reserve for Unclaimed Matured Bonds and Interest:

This account in the amount of \$33,775.00 represents unclaimed matured bond and interest monies formerly held by the fiscal agents as follows:

General Bonds		\$32,000.00
General Bond Interest	1,463.75	
Water Bond Interest	311.25	1,775.00
TOTAL		<u>\$33,775.00</u>

Surplus Reserves:

Revenue reserves totalling \$721,973.51 are as follows:

Reserve for General Public Assistance	\$100,000.00
Reserve for Snow and Ice Removal	40,000.00
Reserve of Revenue for Extra-ordinary Expenditures 1955-56	581,973.51
TOTAL	<u>\$721,973.51</u>

The first two reserve accounts listed above remained unchanged during the year. The account entitled "Reserve of Revenue for Extra-ordinary Expenditures 1955-56" totalling \$581,973.51 is computed as follows:

Reserve of Revenue for Extra-ordinance Expenditures 1954-55	\$759,154.64
Less: Current Year Operating Deficit	177,181.13
RESERVE OF REVENUE FOR EXTRA-ORDINARY EXPENDITURES 1955-56	<u>\$581,973.51</u>

Unfunded Deficit:

There is presented in Exhibit B, the composition of the Unfunded Deficit account at September 30, 1955. Because the current year's operating deficit was charged to the "Reserve of Revenue for Extraordinary Expenditures", the change in the Unfunded Deficit account is as follows:

Deficit, October 1, 1954		\$724,085.37
Add:		
Refund of Prior Year Collections	3,141.15	
Payment of Prior Year's Voided Checks	557.13	
Payment of Orders Previously Written-Off	452.38	4,150.66
		<u>728,236.03</u>
Deduct: .		
Adjustment or Cancellation of Prior Year Encumbrances	3,021.21	
Tax Overpayments Cancelled	11.52	
Checks Voided	1,482.72	4,515.45
DEFICIT, SEPTEMBER 30, 1955		<u><u>\$723,720.58</u></u>

When the above deficit account is deducted from the total of surplus reserves, a net cumulative deficit of \$1,747.07 results as shown in Exhibit A-1. When this net cumulative deficit at September 30, 1955 is compared to the net cumulative surplus of \$175,069.27 at September 30, 1954, a net financial loss during the year of \$173,322.20 is noted.

SCHOOL FUND ASSETSCash:

Cash on deposit at the close of the fiscal year, in the amount of \$782,129.56 was verified by direct correspondence with the depository bank and reconciliation with the book balance. All cancelled checks were examined and traced to the disbursements record. Records in the City Controller's office relative to disbursements were compared and reconciled to the records as maintained by the School Department. We again note disagreement between the two offices as to classification of expenses. Relative thereto, this office suggests again that periodic comparison of the records of the two departments will result in a uniform classification of expenditures and prevent the recurrence of the above.

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:

Unpaid general accounts receivable totalling \$20,864.98 were reconciled to the records of the School Department and are aged as follows:

<u>Fiscal Year</u>	<u>Tuition</u>	<u>Sales</u>
1954-55	10,482.46	2.16
1953-54	757.50	3.16
1952-53	90.00	
1951-52	45.00	
1950-51	249.00	
Prior	9,230.00	5.70
TOTAL	<u>\$20,853.96</u>	<u>\$11.02</u>

It is suggested that the Secretary to the School Committee review these outstanding accounts, determine their collectibility and initiate appropriate action to collect or abate.

The account "Due from General Fund" in the amount of \$50.00 is for a petty cash fund established during 1953-54 with the check disbursement being paid from the School Fund appropriation in error.

SCHOOL FUND LIABILITIES

Accounts Payable:

This current liability in the amount of \$587,721.32 was paid in full during October 1955. This amount represents only those prior year invoices paid during the period October 1, 1955 to October 17, 1955 and does not include any orders that may be outstanding at this latter date and placed prior to September 30, 1955.

Due to General Fund:

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

Deficit:

A summary of the transactions relating to this account is summarized below:

Deficit, October 1, 1954	\$186,851.44
Deduct:	
Operating Surplus for Current Year	39,315.78
Deficit, September 30, 1955	<u>\$147,535.66</u>

The composition of this deficit account is as follows:

Due to General Fund-Deficit as of	
September 30, 1944	\$341,943.90
Deduct:	
Cumulated Surplus-October 1, 1944	
to September 30, 1955	194,408.24
Deficit September 30, 1955	<u>\$147,535.66</u>

General:

It is suggested that consideration be given to certain types of

insurance coverage for school vehicles being obtained through the Automobile Accident Insurance Fund in the same manner as other City Departments.

Our examination included an audit of the Stadium Fund for the fiscal period July 1, 1954 to June 30, 1955, the result of which is reported herewith:

Fund Balance, July 1, 1954		\$1,705.74
Add: Rentals - Central	\$350.00	
" Classical	150.00	
" Hope	150.00	
" Mount Pleasant	225.00	875.00
		<u>2,580.74</u>
Deduct:		
Surety Bonds	40.00	
Burglary Insurance	39.20	
Labor and Materials-Field Event	998.00	
Check Book	4.50	
Lumber	3.57	1,085.27
FUND BALANCE, JUNE 30, 1955		<u><u>\$1,495.47</u></u>

Composition of Fund Balance

Cash in Bank	\$1,380.33
Due from Schools (Unpaid Deficits)	115.14
TOTAL	<u><u>\$1,495.47</u></u>

CAPITAL FUND ASSETSCash:

Cash on deposit at the close of business September 30, 1955 was verified by direct correspondence with the depository bank, and the amount certified to us was reconciled to the book balance at this date. All recorded receipts and disbursements were analyzed in detail and reconciled to the records of the City Controller.

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:

	Total	Bonds	Notes
Permanent Improvements	44,952,636.73	41,195,000.00	3,757,636.73
Refunding	6,451,500.00	6,451,500.00	
Unemployment Relief	3,991,259.18	2,970,000.00	1,021,259.18
Hurricane Rehabilitation	2,062,500.00	630,000.00	1,432,500.00
Funding of Operating Deficits	800,000.00	800,000.00	
Emergency Housing	2,566,000.00	2,566,000.00	
Area Development	670,000.00		670,000.00
Gross Debt	61,493,895.91	54,612,500.00	6,881,395.91
Less:			
Unexpended Balances			
From Notes & Bonds			
Issued for:			
Permanent Improvements	153,343.65	82,280.15	71,063.50
Hurricane Rehabilitation	2,295.72		2,295.72
Area Development	8,147.67		8,147.67
Total Deductions	163,787.04	82,280.15	81,506.89
TOTAL UNAMORTIZED EXPENDITURES	61,330,108.87	54,530,219.85	6,799,889.02

Unexpended Balances from Proceeds of Bonds and Notes:

Unexpended proceeds from bonds and notes amounted to \$163,787.04 at September 30, 1955 and are allocated as follows:

<u>Permanent Improvements</u>	<u>Current Project Authorities Issued to Date</u>	<u>Balance Unexpended</u>
P.W. Incinerator		\$ 9,110.18
School Athletic Fields	\$1,095,500.00	1,148.34
Recreation Loan	193,000.00	1,373.95
Sewer Construction 1950-52		5,611.88
1955 Sewer	90,000.00	15,564.25
Traffic Signal Installation	355,000.00	1,893.82
Fox Point School		3,145.93
South Providence School		64,412.16
Sanitation Garage	365,000.00	15,947.14
Modernizing Schools	10,000.00	9,781.68
Sewage Treatment Plant	220,000.00	25,354.32
Dennis J. Roberts Expressway	471,500.00	
Municipal Garage and Warehouse	380,000.00	
Total Permanent Improvements	<u>3,180,000.00</u>	<u>153,343.65</u>
<u>Hurricane Rehabilitation</u>		
1954 Hurricane Rehabilitation	<u>1,432,500.00</u>	<u>2,295.72</u>
Area Development	<u>670,000.00</u>	<u>8,147.67</u>
TOTAL	<u>\$ 5,282,500.00</u>	<u>\$163,787.04</u>

Capital Authorities Not Yet Hired:

The following is a Schedule of capital authorities 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	1,095,500.00	404,500.00
Recreation Loan	1,000,000.00	193,000.00	807,000.00
1955 Sewer Loan	500,000.00	90,000.00	410,000.00
Traffic Signal Installation	400,000.00	355,000.00	45,000.00
Sanitation Garage	400,000.00	365,000.00	35,000.00
Modernizing Schools	500,000.00	10,000.00	490,000.00
Sewage Treatment Plant	3,500,000.00	220,000.00	3,280,000.00
Dennis J. Roberts Expressway	650,000.00	471,500.00	178,500.00
Municipal Garage & Warehouse	400,000.00	380,000.00	20,000.00
South Providence School	1,600,000.00		1,600,000.00
*World War II Memorial	1,000,000.00		1,000,000.00
Off Street Parking	1,700,000.00		1,700,000.00
*1954 Highway Loan	1,000,000.00		1,000,000.00
*Improvement to Municipal Dock	2,000,000.00		2,000,000.00
Total Permanent Improvements	<u>16,150,000.00</u>	<u>3,180,000.00</u>	<u>12,970,000.00</u>

	<u>Authorized</u>	<u>Securities Issued to Date</u>	<u>Authorities Unhired</u>
<u>Hurricane Rehabilitation:</u>			
1954 Hurricane Rehabilitation	1,500,000.00	1,432,500.00	67,500.00
<u>Area Development</u>	2,000,000.00	670,000.00	1,330,000.00
<u>TOTAL</u>	<u>\$19,650,000.00</u>	<u>\$5,282,500.00</u>	<u>\$14,367,500.00</u>

The above authorities were duly approved by the State Legislature and subsequently allocated by the City Council with the exception of those items designated by an asterisk which had been approved by the State Legislature only.

Capital Fund Liabilities

Encumbrances:

This account in the amount of \$677,723.99 represents, for the most part, contract awards for which the particular appropriation account has been encumbered.

The following is a detail of this amount classified as to the fiscal year in which the respective items were originally encumbered.

1954-55	\$592,653.63
1953-54	69,526.81
1951-52	15,518.07
1947-48	25.48
<u>TOTAL</u>	<u>\$677,723.99</u>

Due to Other Funds:

At the end of the fiscal year, the sum of \$100.72 was due to the Water Depreciation and Extension Fund from the Capital Fund Improvements at the Purification Works. This amount represents the unencumbered balance in the latter account at the completion of the project and it is due the Water Depreciation and Extension Fund in accordance with the provisions of City Council Resolution #781, adopted on December 18, 1953, which authorized the capital expenditure.

Notes Payable:

Notes payable amounted to \$6,881,395.91 at September 30, 1955, an increase of \$2,341,500.00 when compared with the balance outstanding at the close of the preceding fiscal year. This increase is represented by additional notes issued for the following purposes:

Municipal Garage	\$170,000.00
Hurricane Rehabilitation	1,032,500.00
Traffic Signal Installation	55,000.00
Sewage Treatment	100,000.00
Olneyville Expressway	2,500.00
Area Development	670,000.00
Recreation Loan	40,000.00
School Athletic Fields	1,500.00
Modernizing School Buildings	10,000.00
Public Works Garage	170,000.00
1955 Sewer Loan	90,000.00
NET INCREASE	<u>\$2,341,500.00</u>

A schedule of Notes Payable setting forth purpose of issue, interest rate, maturity and holders is set forth in Exhibit H of this report. Included therein are notes in the total amount of \$4,282,500.00 covering current projects which are held by various city banks while the balance of notes outstanding in the amount of \$2,598,895.91 are held by the Commissioners of Sinking Funds.

As noted in previous audit 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 Unemployment Relief and the Point Street Viaduct.

Bonds Outstanding:

Bonds outstanding at September 30, 1955 amounted to \$54,612,500.00 less the amount of \$15,133,100.61 in Sinking Funds and \$16,872.73 in premium on bonds sold account, or a net bonded debt of \$39,462,526.66.

The gross bonded debt at the close of the fiscal year represents a decrease of \$2,913,000.00 when compared with the gross bonded debt at the close of the preceding fiscal year. This particular decrease was the result of Serial Bond Retirements in the amount of \$2,413,000.00

plus Sinking Fund Bond Maturities in the amount of \$500,000.00.

Net bonded debt at September 30, 1955 in the amount of \$39,462,526.66 represents a decrease of \$3,343,533.18 when compared with the net bonded debt at September 30, 1954. This decrease is allocated as follows:

Decrease in Gross Bonded Debt	\$2,913,000.00
Add:	
Increase in Sinking Fund Balances	465,772.10
Total	<u>3,378,772.10</u>
Deduct:	
Decrease in Premium on Bond Account	35,238.92
DECREASE IN NET BONDED DEBT	<u><u>\$3,343,533.18</u></u>

There were no bonds issued during the period under review.

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:

Total net taxable valuation at December 31, 1954 amounted to \$863,186,875.00, resulting in a debt ratio of approximately 5.37% when compared with the Net City Debt (exclusive of accounts payable) of \$46,343,922.57 at September 30, 1955. This ratio represents a decrease of approximately .20% when compared with the debt ratio at September 30, 1954.

Net City Debt, exclusive of water debt, amounted to \$41,811,949.68 at the close of the fiscal year. This amount represents a debt ratio of approximately 4.84%, a decrease of approximately .15% when compared with the previous fiscal year.

Capital Appropriation Balances:

A cumulative statement of operation of 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 \$633,899.86 was verified by direct confirmation with the depository banks and reconciliation with the book balances. All recorded cash receipts were proved to the ledger balance.

Due from General Fund:

At the close of the fiscal year the sum of \$310,304.84 was due to the Sinking Fund from the General Fund. This amount represents that portion of the water department surplus for the fiscal year ended September 30, 1955 allocated for the retirement of Water Supply Bonds.

Investments:

All securities held were examined by members of this staff. Income from investments was proved for allocation to the various funds. Bonds and note values are stated at maturity or face value.

SINKING FUND LIABILITIESSinking Fund Balances:

We present in Schedule E-a the amount in each Sinking Fund and the composition of the same. 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, general bond sinking funds showed an indicated surplus of \$808,253.02, an increase of \$229,660.26 when compared to the surplus of \$578,592.76 at the close of the preceding year. This increase is accounted for by abnormally large

amounts being received from the sales of real property. Water Supply Bonds with an indicated surplus of \$62,176.43 at September 30, 1955 reflects an increase of \$16,903.17 when compared to the previous year.

The following is an analysis of changes in the "Redemption of City Debt" account:

Fund Balance October 1, 1954		\$584,509.11
Increases:		
Interest on Investments	11,198.34	
Sale of Real Estate	231,535.65	242,733.99
		<u>827,243.10</u>
Decreases:		
Sinking Fund Deficit-		
School 10/1/54	15,758.48	
Accrued Interest	543.60	16,302.08
FUND BALANCE SEPTEMBER 30, 1955		<u><u>\$810,941.02</u></u>

TRUST AND SPECIAL FUND ASSETSCash:

Cash was accounted for by direct confirmation with the depository banks and reconciliation with the book balances. Recorded cash receipts were test-checked to the extent and in the manner deemed necessary. Cash balances of the various funds at the close of the fiscal year are presented in Schedule C-f. Cash in Banks and on hand is divided as follows:

Participation Accounts	\$67,657.23
Checking Accounts	1,312,139.06
Change Fund	25.00
TOTAL	<u>\$1,379,821.29</u>

Accounts Receivable:

Accounts receivable at September 30, 1955, totalling \$755,378.24, are classified as follows:

Trust Funds:	
Dexter Donation Trust Fund	\$ 4,002.18
North Burial Ground Perpetual Care Fund	2.00
City of Providence, Trustee u/w of Charles H. Smith	389.40
Special Funds:	
Central Purchasing Revolving Fund	5,257.48
Employee's Retirement System	5.04
Municipal Garage Revolving Fund	29,462.41
North Burial Ground-Operating	2,829.67
Public Works Revolving Funds:	
Construction - Stores	61,870.51
Construction - Equipment	161,054.06
Sanitation - Stores	5,609.21
Sanitation - Equipment	55,797.60
Sewer -Stores	8,654.12
Sewer - Equipment	27,037.09
Sewer Assessments	167,173.43
Sidewalks, Curbing and Grading Various Streets	43,008.32
Valley View Housing Reserve	3,125.00
Water Depreciation and Extension Fund	180,100.72
TOTAL	<u>\$755,378.24</u>

Reflected in the above receivables are items of prepaid expenditures which are allocates as follows:

Public Works Revolving Funds:	
Sanitation - Stores	\$ 81.57
Sewer - Stores	736.19
Sewer - Equipment	328.35
Construction - Stores	1,353.21
Construction - Equipment	16,291.60
TOTAL	<u>\$18,790.92</u>

The sum of \$2.00 due the North Burial Ground Perpetual Care Fund represents the balance of perpetual care due on a lot purchased by one Basil N. Panaretas in October 6, 1949.

Receivables of the North Burial Ground in the amount of \$2,829.67 may be classified as follows:

Sale of Land	\$1,805.82
Annual Bed and Vases	111.00
Care of Lots	179.00
Winter Beds	19.00
Interments-Foundations	161.50
Tomb Rents	526.85
Plants	26.50
TOTAL	<u>\$2,829.67</u>

The above receivables are aged as follows:

One Year or Less	\$1,278.91
One to Two Years	67.00
Two to Three Years	196.00
Three to Four Years	88.00
Prior	\$1,199.76
TOTAL	<u>\$2,829.67</u>

At the time of this writing, however, a reduction of the outstanding receivables at September 30, 1955 had been effected in a total sum of \$1,021.06, of which \$434.06 represents collections and the balance of \$587.00 was abated by vote of the Board of Park Commissioners.

Accounts receivable for sewer assessments amounted to \$167,173.43 a decrease of \$14,524.92 when compared to the total of the outstanding accounts at the close of the preceding year. Our examination of the unpaid sewer assessments revealed, however, a number of accounts owed by city departments and/or agencies. Relative thereto, we feel that

it is inconsistent with accepted municipal practices for the city to carry as receivables amounts owed by certain of its departments and we urge that appropriate action be instituted for the collection of these items.

Uncollected charges for sidewalks, curbing and grading various streets totalled \$43,008.32 at the close of the year under review. Reflected therein is a long outstanding sum of \$2,372.50 due from the United States Government for work done on Chalkstone Avenue and Valley street.

Inventory:

Inventory of the various trust and special funds amounted to \$385,057.35 and was composed of unused parts and accessories in the amount of \$102,258.25 and fixed assets in the form of equipment totalling \$282,799.10.

The amounts pertaining to the individual funds are summarized below:

Revolving Funds:			
	Municipal Garage	\$6,792.18	
	Construction-Stores	73,500.13	
	Sanitation - Stores	6,820.83	
	Sewer - Stores	15,145.11	102,258.25
	Construction - Equipment	218,702.84	
	Sanitation - Equipment	28,097.91	
	Sewer - Equipment	35,998.35	282,799.10
TOTAL			<u>\$385,057.35</u>

Inventories of parts and accessories were furnished by the officials responsible therefor and were not physically examined by this office. The fixed assets noted above represent the capitalization of equipment purchases.

Investments:

Investments held by the various trust and special funds were examined and fully accounted for, and income from investments was

proved and traced into the cash receipts record.

Bonds and notes are stated at maturity or face value with the exception of (1) the Tillinghast Donation which lists a U.S. Savings Bond Series F at cost (2) the Abby A. King Trust Fund which lists the corporate stocks held at cost value and (3) the North Burial Ground Perpetual Care Fund which lists twelve shares of Industrial National Bank stock at the par value of the bank stocks previously held and exchanged.

Investments held at September 30, 1955, allocated as to funds, are presented in detail in Exhibit G of this report.

Real Estate:

Real estate held by the individual trust funds is classified as follows:

Dexter Donation Trust Fund	\$944,160.00
City of Providence Trustee u/w of	
Charles H. Smith	929,691.26
Anna H. Man Trust Fund	31,020.00
TOTAL	<u>\$1,904,871.26</u>

The above are stated at the tax assessor's valuation at December 31, 1954.

TRUST AND SPECIAL FUND LIABILITIES

Accounts Payable:

Liabilities, in the form of monies due vendors and/or other funds, totalled \$517,152.58 at the close of the year under review. Of this total \$302,663.23 pertains to the revolving funds and the balance represents tax reserves, licenses due the State of Rhode Island, amounts due other funds and payments for services performed at September 30, 1955.

Revenue Available When Collected:

This contra account, totalling \$217,410.04 is an offset to the receivable account and will become revenue only when collected. The individual funds are summarized as follows:

Dexter Donation Trust Fund	\$4,002.18
Employees Retirement System	5.04
North Burial Ground-Operating	2,829.67
North Burial Ground Perpetual Care Fund Income	2.00
City of Providence, Trustee u/w of Charles H. Smith	389.40
Sewer Assessments	167,173.43
Sidewalks, Curbing and Grading Various Streets	43,008.32
TOTAL	<u>\$217,410.04</u>

Fund Balances:

Fund balances of the various trust and special funds totalled \$21,732,463.07 of which \$18,280,562.65 pertains to special funds and the balance of \$3,451,900.42 represents trust funds. The following schedule is presented to show the trust funds divided as to corpus and accumulated 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	4,442.03		
Senator Henry B. Anthony Prize Fund	3,000.00	\$3,000.00	
*Joseph Ashley Trust Fund Income	2,173.93		
*Ellen R. Barnes Trust Fund	1,624.33		
Mary Swift Bragunn Fund	2,887.38	500.00	2,387.38
Dexter Donation Trust Fund	1,234,437.89	1,234,437.89	
*Gifts to Parks	1.50		
Elizabeth Angell Gould Fund	100,000.00	100,000.00	
*Elizabeth Angell Gould Fund Income	11,294.91		
Marshall H. Gould Fund	5,000.00	5,000.00	
*Marshall H. Gould Fund Income	942.04		
Abby A. King Trust Fund	18,262.63	18,262.63	
*Abby A. King Trust Fund Income	687.32		
*Daniel H. Lyman Bequest Fund	140.00		
Anna H. Man Trust Fund	295,676.07	284,538.07	11,138.00
North Burial Ground Perpetual Care Fund	591,144.54	591,144.54	
*North Burial Ground Perpetual Care Fund Income	811.51		
*Doctor William H. Palmer Trust Fund	2,847.13		
Gladys Potter Trust Fund	11,000.00	11,000.00	
*Roger Williams Spring Receipt Account	184.49		
*Roger Williams Park-Charles H. Smith Trust Fund	7,128.07		

	<u>Fund Balance</u>	<u>Corpus</u>	<u>Accumulated Income</u>
Charles H. Smith Trust Fund	1,613.24	1,000.00	613.24
City of Providence Trustee u/w of Charles H. Smith	1,037,392.98	934,897.62	102,495.36
Tillinghast Donation	196.68	200.00	(3.32)
Samuel H. Tingley Trust Fund	111,633.30	100,000.00	11,633.30
*City of Providence School Committee-Special Memorial	6,252.59		
Emmeline Owen Vinton Fund	520.80	520.80	
*Emmeline Owen Vinton Fund Income	42.13		
Frederick Arnold Vinton, M.D. Fund	520.80	520.80	
*Frederick Arnold Vinton, M.D. Fund Income	42.13		
TOTAL	<u>\$3,451,900.42</u>	<u>\$3,285,022.35</u>	<u>\$128,263.96</u>

The funds indicated by an asterisk and totalling \$38,614.11 are available for expenditure in entirety.

Operation of the Valley View Housing Authority are 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 proved.

Cash disbursements were verified by examining cancelled checks and test-checking totals and postings to the ledger accounts. A considerable number of paid orders and payrolls were examined for proper authorization and charges to the appropriation accounts. Amounts in excess of \$500.00 were test-checked for approval by the Board of Contract and Supply.

An extensive examination was made relative to the City's compliance with the following ordinances:

- Chapter 535 - "An Ordinance Establishing a Compensation Plan for the City of Providence...."
- Chapter 536 - "An Ordinance Establishing the Salaries and Compensation to be Paid to the Several City Officials and Employees Herein Named..."
- Chapter 667 - "An Ordinance Establishing the Classes of Positions, the Maximum Number of Employees, and the Number of Employees in Certain Classes in the City Departments....."

In the published annual Financial Report of the City it was noted that, as in former years, the accumulated excess revenues of the general fund were carried forward to the subsequent year as Reserve for Extra-Ordinary Expenditures. As we have previously stated, in our opinion, this procedure results in overstating both revenue receipts and "current year surplus". The Annual Financial Report of the City States "Current Year Surplus" as \$581,973.51 whereas Exhibit B of this report shows current year operating deficit as \$177,181.13 for the year under review. These amounts may be reconciled as follows:

Net Revenue Accumulations from Prior Year	\$759,154.64
Deduct:	
Current Year Operating Deficit	<u>177,181.13</u>
NET REVENUE ACCUMULATION AT	
SEPTEMBER 30, 1955	<u><u>\$581,973.51</u></u>

As mentioned previously in this report, total surplus reserves amounted to \$721,973.51 consisting of \$581,973.51 noted above, \$100,000.00 Reserve for General Public Assistance and \$40,000.00 Reserve for Snow and Ice Removal. Deduction of the "Unfunded Deficit" from the above surplus reserves results in a net cumulative deficit of \$1,747.07 at the close of the fiscal year.

Property Taxes:

Total property tax collections for the fiscal year under review amounted to \$20,049,885.56 or approximately 98.5% of the December 31, 1953 assessment after net abatements and tax sale property deductions. Collections on this particular assessment amounted to \$19,560,041.52 or approximately 96.1% of the total amount collectible. These amounts represent an increase of .5% and a decrease of .2% respectively when compared with similar amounts for the preceding fiscal year.

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. Detail pertinent 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 estates transferable to the City Treasurer under the provisions of Chapter 582, Section 5 of the General Laws of 1938, as amended. At September 30, 1955 the total of such estates amounted to \$18,709.69 including subsequent interest of \$59.90 which should accrue to the City as general fund revenue.

Fidelity Bonds in Force:

We examined fidelity and surety bonds in force at September 30, 1955 as follows:

City Collector	\$60,000.00
City Treasurer	25,000.00
Assistant City Collector	30,000.00
Department of Finance	
Employees	10,000.00
*City Employees	10,000.00
Superintendent of Public	
Buildings	5,000.00

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

General:

We wish to express our gratitude for the splendid cooperation and assistance received from the city officials and employees of the various departments and institutions visited by us 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, 1955 and the results of its governmental operations for the year then ended.

BUREAU OF AUDITS
State of Rhode Island

Elphege J. Goulet
Elphege J. Goulet

Chief

September 1, 1956.

CITY OF
CONDENSED BALANCE
SEPTEMBER

ASSETS

Cash
Due from State of Rhode Island
Due from Other Funds
Accounts Receivable
Real Estate
Investments
Prepaid Vacation Payrolls
Unamortized Expenditures from Bonds and Notes Issued
Unexpended Balance from Proceeds of Bonds and Notes
Capital Authorities not Yet Hired
Inventory
Cash Held by Fiscal Agents

TOTAL ASSETS

LIABILITIES

Accounts, Orders and Wages Payable
Due to Other Funds
Reserved for Specific Purposes
Reserve for Properties Acquired at Tax Sales-Contra
Reserve for Unclaimed Matured Bonds and Interest
Revenue Available when Collected - Contra
Surplus Reserves
Notes Payable
Bonds Outstanding
Unencumbered Balances of Appropriations
Fund Balances
Unfunded Deficit*

TOTAL LIABILITIES

* Deduction

Exhibit APROVIDENCE
SHEET - BY FUNDS
30, 1955

GENERAL FUND	SCHOOL FUND	CAPITAL FUNDS	SINKING FUNDS	TRUST AND SPECIAL FUNDS
1,006,283.81	782,129.56	623,107.81	633,899.86	1,379,821.29
153,371.88				
358,818.90	50.00		310,304.84	
5,792,015.81	20,864.98			755,378.24
96,763.05				1,904,871.26
20.00			14,188,895.91	18,041,897.55
2,458.80				
		61,330,108.87		
		163,787.04		
		14,367,500.00		
36,767.78				385,057.35
7,446,500.03	803,044.54	76,484,503.72	15,133,100.61	22,467,025.69
820,998.05	587,721.32	677,723.99		517,152.58
490,354.84	341,943.90	100.72		
44,093.47				
96,763.05				
33,775.00				
5,962,262.69	20,914.98			217,410.04
721,973.51				
		6,881,395.91		
		54,612,500.00		
		14,312,783.10		
723,720.58*	147,535.66*		15,133,100.61	21,732,463.07
7,446,500.03	803,044.54	76,484,503.72	15,133,100.61	22,467,025.69

CITY OF PROVIDENCE
GENERAL FUND BALANCE SHEET
SEPTEMBER 30, 1955

ASSETS

Cash on Deposit	1,001,066.31	
Petty Cash Funds	5,217.50	1,006,283.81
Due from School Fund		341,943.90
Due from State of R.I. (General Public Assistance)		153,371.88
Due from Valley View Housing Authority		16,875.00
Accounts Receivable:		
Property Taxes-Statement 4	5,414,353.19	
Sewer Rentals	7,538.06	
Sidewalk and Curbing Assessments	6,713.19	
Property Rentals	3,328.99	
Water Department	159,082.57	
Public Works-Highway	626.22	
" " -Municipal Docks	19,940.50	
" " -Sewer Maintenance and Disposal	7,999.66	
" " -Air Pollution	2,292.00	
" " -Administration	55.00	
Recorder of Deeds	54.25	
Charles V. Chapin Hospital	170,032.18	5,792,015.81
Properties Acquired at Tax Sales		96,763.05
Investments-20 Shares Munson Line Capital Stock		20.00
Cash Held by Fiscal Agents		36,767.78
Prepaid Vacation Payrolls		2,458.80
TOTAL ASSETS		<u>7,445,500.03</u>

LIABILITIES AND DEFICIT

Accounts Payable and Encumbrances:		
General appropriation-Current Year-		
Statement 2	810,082.33	
General Appropriation - Prior Year	10,915.72	820,998.05
Due to Other Funds:		
Sinking Fund	310,304.84	
Water Depreciation and Extension Fund	180,000.00	
Total Water Department Surplus-		
Current Year (Exhibit D-1)	490,304.84	
School Fund	50.00	490,354.84
Monies Reserved for Specific Purposes:		
Overpayment of Taxes	5,824.81	
Overpayment of Water Department Charges	1,453.37	
Overpayment of Sewer Rentals	47.51	
Bond Maturities and Interest Payable	36,767.78	44,093.47
Revenue Available when Collected Contra:		
Due from State of Rhode Island	153,371.88	
Due from Valley View Housing Authority	16,875.00	
Accounts Receivable	5,792,015.81	5,962,262.69
Reserve for Properties Acquired at Tax Sale		
Contra		96,763.05
Reserve for Unclaimed Matured Bonds and Interest		33,775.00

CITY OF PROVIDENCELIABILITIES AND SURPLUS(Continued)

Cumulative Deficit:			
Surplus Reserves			
Reserve for General Public Assistance	100,000.00		
Reserve for Snow and Ice Removal	40,000.00		
Reserve for Extra-ordinary Expenditures 1955-56	<u>581,973.51</u>	721,973.51	
Less:Unfunded Deficit		<u>723,720.58</u>	1,747.07*
TOTAL LIABILITIES AND DEFICIT			<u><u>7,446,500.03</u></u>

* Deduct

CITY OF PROVIDENCE
SCHOOL FUND BALANCE SHEET
SEPTEMBER 30, 1955

ASSETS

Cash		782,129.56
Accounts Receivable (Contrs):		
General School Revenue	20,864.98	
Due from General Fund	50.00	
Total Accounts Receivable		20,914.98
 TOTAL ASSETS		803,044.54

LIABILITIES AND DEFICIT

Accounts Payable	587,721.32	
Due to General Fund	341,943.90	929,665.22
Revenue Available when Collected		20,914.98
Deficit Account:		
Cumulative Deficit - Note A	341,943.90*	
Operating Surplus to October 1, 1954	155,092.46	
Operating Surplus-Current Year:		
Revenue Receipts and		
Appropriation	7,955,973.84	
Revenue Expenditures	7,916,658.06	39,315.78
		147,535.66*
 TOTAL LIABILITIES AND DEFICIT		803,044.54*

NOTE A:

By Resolution 94 Adopted July 6, 1942 for School Committee Assumed the Liability for this part of the General Fund Unfunded Deficit of September 30, 1944.

* Indicates Deduction

CITY OF PROVIDENCE
CAPITAL FUNDS BALANCE SHEET
SEPTEMBER 30, 1955

ASSETS

Cash-Schedule C-c			623,107.81
Unamortized Expenditures from Bonds and Notes Issued for:			
Permanent Improvements	44,799,293.08		
Refunding	6,451,500.00		
Unemployment Relief	3,991,259.18		
Hurricane Rehabilitation	2,060,204.28		
Funding of Operating Deficits	800,000.00		
Emergency Housing	2,566,000.00		
Area Development	661,852.33	61,330,108.87	
Unexpended Balances from Proceeds of Bonds and Notes Issued for:			
Permanent Improvements	153,343.65		
Hurricane Rehabilitation	2,295.72		
Area Development	8,147.67	163,787.04	61,493,895.91
Capital Authorities Not Yet Hired For:			
Permanent Improvements		12,970,000.00	
Hurricane Rehabilitation		67,500.00	
Area Development		1,330,000.00	14,367,500.00
TOTAL ASSETS			<u>76,484,503.72</u>

LIABILITIES

Reserve for Encumbrances			677,723.99
Due to Other Funds			100.72
Notes Payable:			
Permanent Improvements	3,757,636.73		
Unemployment Relief	1,021,259.18		
Hurricane Rehabilitation	1,432,500.00		
Area Development	670,000.00	6,881,395.91	
Bonds Outstanding:			
Permanent Improvements	41,195,000.00		
Refunding	6,451,500.00		
Unemployment Relief	2,970,000.00		
Hurricane Rehabilitation	630,000.00		
Funding of Operating Deficits	800,000.00		
Emergency Housing	2,566,000.00	54,612,500.00	61,493,895.91
Unencumbered Balances of Appropriations-			
Permanent Improvements		12,908,490.05	
Hurricane Rehabilitation		66,145.38	
Area Development		1,338,147.67	14,312,783.10
TOTAL LIABILITIES			<u>76,484,503.72</u>

CITY OF PROVIDENCE
SINKING FUND-BALANCE SHEET
SEPTEMBER 30, 1955

ASSETS

Cash - Schedule C-e		633,899.86
Due from General Fund		310,304.84
Investments-Schedule E-a:		
City of Providence Bonds	2,621,000.00	
City of Providence Notes	2,598,895.91	
U.S. Government Bonds	8,419,000.00	
U.S. Government Bills and Certificates	550,000.00	14,188,895.91
TOTAL ASSETS		<u>15,133,100.61</u>

LIABILITIES

Sinking Fund Balances-Schedule E-a	<u>15,133,100.61</u>
TOTAL LIABILITIES	<u>15,133,100.61</u>

CITY OF
TRUST AND SPECIAL
SEPTEMBER

	CASH	ACCOUNTS RECEIVABLE	INVENTORY	INVESTMENTS
<u>Trust Funds</u>				
Henry B. Anthony Public Fountain Fund	4,442.03			
Senator Henry B. Anthony Prize Fund				3,000.00
Joseph Ashley Trust Fund Income	2,173.93			
Ellen R. Barnes Trust Fund	1,624.33			
Mary Swift Bragunn Fund	487.38			2,400.00
Dexter Donation Trust Fund	5,777.89	4,002.18		284,500.00
Gifts to Parks	1.50			
Elizabeth Angell Gould Fund				100,000.00
Elizabeth Angell Gould Fund Income	11,294.91			
Marshall H. Gould Fund				5,000.00
Marshall H. Gould Fund Income	942.04			
Abby A. King Trust Fund	7,663.88			10,598.75
Abby A. King Trust Fund Income	687.32			
Daniel W. Lyman Bequest Fund	140.00			
Anna H. Man Trust Fund	56.07			264,600.00
North Burial Ground Perpetual Care Fund	1,944.54	2.00		589,200.00
North Burial Ground Perpetual Care Fund Income	811.51			
Dr. Wm. H. Palmer Trust Fund	2,847.13			
Gladys Potter Trust Fund				11,000.00
Roger Williams Spring Receipt Account	184.49			
Roger Williams Park-Charles H. Smith Trust Fund	7,714.23			
Charles H. Smith Trust Fund	613.24			1,000.00
City of Providence Trustee u/w of Charles H. Smith	102,495.36	389.40		(A) 5,206.36
Tillinghast Donation	22.68			174.00
Samuel H. Tingley Trust Fund	33.30			111,600.00
City of Providence School Committee Special Memorial	6,252.59			
Emmeline Owen Vinton Fund	520.80			
Emmeline Owen Vinton Fund Income	42.13			
Frederick Arnold Vinton M.D. Fund	520.80			
Frederick Arnold Vinton M.D. Fund Income	42.13			
Total Trust Funds	159,336.21	4,393.58		1,388,279.11

PROVIDENCE
FUNDS BALANCE SHEET
30, 1955

REAL ESTATE	TOTAL ASSETS	ACCOUNTS PAYABLE	REVENUE AVAILABLE WHEN COLLECTED	FUND BALANCES	TOTAL LIABILITIES AND FUND BALANCES
	4,442.03			4,442.03	4,442.03
	3,000.00			3,000.00	3,000.00
	2,173.93			2,173.93	2,173.93
	1,624.33			1,624.33	1,624.33
	2,887.38			2,887.38	2,887.38
944,160.00	1,238,440.07		4,002.18	1,234,437.89	1,238,440.07
	1.50			1.50	1.50
	100,000.00			100,000.00	100,000.00
	11,294.91			11,294.91	11,294.91
	5,000.00			5,000.00	5,000.00
	942.04			942.04	942.04
	18,262.63			18,262.63	18,262.63
	687.32			687.32	687.32
	140.00			140.00	140.00
31,020.00	295,676.07			295,676.07	295,676.07
	591,146.54		2.00	591,144.54	591,146.54
	811.51			811.51	811.51
	2,847.13			2,847.13	2,847.13
	11,000.00			11,000.00	11,000.00
	184.49			184.49	184.49
	7,714.23	586.16		7,128.07	7,714.23
	1,613.24			1,613.24	1,613.24
929,691.26	1,037,782.38		389.40	1,037,392.98	1,037,782.38
	196.68			196.68	196.68
	111,633.30			111,633.30	111,633.30
	6,252.59			6,252.59	6,252.59
	520.80			520.80	520.80
	42.13			42.13	42.13
	520.80			520.80	520.80
	42.13			42.13	42.13
1,904,871.26	3,456,880.16	586.16	4,393.58	3,451,900.42	3,456,880.16

	CASH	ACCOUNTS RECEIVABLE	INVENTORY	INVESTMENTS
<u>Special Funds:</u>				
Automobile Accident Insurance Fund	7,669.40			20,000.00
Central Purchasing Revolving Fund	21,122.52	5,257.48		
Davis Park Playground Account	60,675.82			
Deposit and Refund Account	6,011.12			
Dog Licenses	1,933.25			
Dutch Elm Disease Control	1,053.92			
Employees' U.S. Savings Bond Account	6,319.75			
Employees' Retirement System	213,549.55	5.04		15,652,618.44(D)
Employees' Withholding Tax Deductions	110,652.99			
Fire Insurance Fund	15,573.35			45,500.00
Incinerator Repair Account	32,801.71			
Municipal Garage Revolv- ing Fund	23,224.88	29,462.41	6,792.18	
North Burial Ground- Operating	934.00	2,829.67		
North Burial Ground- Temporary Deposit Acct.	2,221.00			
Overpayment-Dexter Donation Tax	8.50			
Police Pistol Range Account	6,704.26			
Premium on Bonds Sold	620.97			21,000.00
Providence Civilian Defense Council	18,001.62			
Providence Junior Police Camp	2,645.81			
Public Works Revolving Funds:				
Construction-Stores	104,649.79	61,870.51(c)	73,500.13	
Construction- Equipment	48,652.11	161,054.06(c)	218,702.84(B)	
Sanitation-Stores	53,551.09	5,609.21(c)	6,820.83	
Sanitation-Equipment	15,207.38	55,797.60	28,097.91	
Sewer-Stores	19,398.51	8,654.12(c)	15,145.11	
Sewer-Equipment	33,457.72	27,037.09	35,998.35(B)	
Roberts Expressway- Owners' Escrow Funds	170.91			
Reserve for Social Security Taxes	91,168.66			
Sewer Assessments	186,539.23	167,173.43		
Charles H. Smith Estate Revolving Fund	5,025.00			
Sidewalks, Curbing and Grading Various Streets	38,339.85	43,008.32		

PROVIDENCE

REAL ESTATE	TOTAL ASSETS	ACCOUNTS PAYABLE	REVENUE AVAILABLE WHEN COLLECTED	FUND BALANCES	TOTAL LIABILITIES AND FUND BALANCES
	27,669.40			27,669.40	27,669.40
	26,380.00	1,380.00		25,000.00	26,380.00
	60,675.82			60,675.82	60,675.82
	6,011.12			6,011.12	6,011.12
	1,933.25			1,933.25	1,933.25
	1,053.92			1,053.92	1,053.92
	6,319.75			6,319.75	6,319.75
15,866,173.03		5.06	5.04	15,866,162.93	15,866,173.03
110,652.99		110,652.99			110,652.99
61,073.35				61,073.35	61,073.35
32,801.71				32,801.71	32,801.71
59,479.47		9,331.81		50,147.66	59,479.47
3,763.67		1,020.67	2,829.67	86.67*	3,763.67
2,221.00				2,221.00	2,221.00
8.50				8.50	8.50
6,704.26				6,704.26	6,704.26
21,620.97				21,620.97	21,620.97
18,001.62		162.87		17,838.75	18,001.62
2,645.81				2,645.81	2,645.81
240,020.43		165,020.43		75,000.00	240,020.43
428,409.01		19,832.38		408,576.63	428,409.01
65,981.13		58,981.13		7,000.00	65,981.13
99,102.89				99,102.89	99,102.89
43,197.74		28,197.74		15,000.00	43,197.74
96,493.16		5,188.21		91,304.95	96,493.16
170.91				170.91	170.91
91,168.66		91,168.66			91,168.66
353,712.66			167,173.43	186,539.23	353,712.66
5,025.00				5,025.00	5,025.00
81,348.17			43,008.32	38,339.85	81,348.17

CITY OF

	CASH	ACCOUNTS RECEIVABLE	INVENTORY	INVESTMENTS
State Sales Tax -				
Water	8,705.17			
Suggestion Awards Account	866.00			
Unclaimed Estates	4,469.42			110,000.00
Valley View Housing				
Reserve	3,948.90	3,125.00		47,500.00
Water Supply Funds:				
Deposit Account	39,868.00			
Depreciation and				
Extension Fund	7,823.62	180,100.72		757,000.00
Stores Revolving Fund	25,284.40			
Licenses Due State of R.I.	1,634.90			
Total Special Funds	1,220,485.08	750,984.66	385,057.35	16,653,618.44
TOTAL TRUST AND SPECIAL FUNDS	1,379,821.29	755,378.24	385,057.35	18,041,897.55

* Indicates Deduction

- (A) Deposited in Trust with R.I. Hospital Trust Company
- (B) Equipment Purchases Established as Fixed Assets by City Controller
- (C) Includes Prepaid Expenses
- (D) Includes Loans to Employees

PROVIDENCE

REAL ESTATE	TOTAL ASSETS	ACCOUNTS PAYABLE	REVENUE AVAILABLE WHEN COLLECTED	FUND BALANCES	TOTAL LIABILITIES AND FUND BALANCES
	8,705.17	8,705.17			8,705.17
	866.00			866.00	866.00
	114,469.42			114,469.42	114,469.42
	54,573.90			54,573.90	54,573.90
	39,868.00			39,868.00	39,868.00
	944,924.34			944,924.34	944,924.34
	25,284.40	15,284.40		10,000.00	25,284.40
	1,634.90	1,634.90			1,634.90
	19,010,145.53	516,566.42	213,016.46	18,280,562.65	19,010,145.53
1,904,871.26	22,467,025.69	517,152.58	217,410.04	21,732,463.07	22,467,025.69

CITY OF PROVIDENCE
ANALYSIS OF UNFUNDED DEFICIT-GENERAL FUND
SEPTEMBER 30, 1955

Balance, October 1, 1954 724,085.37

Add:

Current Year Operating Deficit-		
Exhibit D	177,181.13	
Reserved as 1955-56 Revenue	581,973.51	
Refund of Prior Year Collections		
Taxes-Statement 4	2,880.50	
Chapin Hospital	185.65	
Municipal Docks	75.00	
	3,141.15	
Payment of Prior Year		
Voided Checks	557.13	
Payment of Orders		
Previously Written-Off	452.38	763,305.30
		1,487,390.67

Deduct:

Reserved as 1954-55 Revenue	759,154.64	
Adjustment or Cancellation of		
Prior Year Encumbrances	3,021.21	
Overpayment of Taxes-Certificates		
Cancelled	11.52	
Prior Years Outstanding Checks		
Voided	1,482.72	763,670.09

BALANCE, SEPTEMBER 30, 1955

723,720.58

CITY OF
CONDENSED STATEMENT OF RECORDED
YEAR ENDED

	(SCHEDULE C-a) GENERAL FUND
Cash Balance, October 1, 1954	1,286,643.33
Cash Receipts:	
Revenue Receipts	29,212,878.92
Non-Revenue Receipts:	
Monies Reserved for Specific Purposes	41,401.82
Securities Sold or Matured Appropriations Net	9,973,845.83
Transfers from Other Funds	
Total Cash Receipts	39,228,126.57
Total Cash Available	40,514,769.90
Cash Disbursements:	
Revenue Disbursements	28,088,609.87
Payment of Prior Year Encumbrances	937,510.21
Transfers to Other Funds	495,287.14
Non-Revenue Disbursements:	
Monies Reserved for Specific Purposes	13,233.04
Construction Costs	
Securities Purchased or Redeemed	9,973,845.83
Other	
Total Cash Disbursements	39,508,486.09
CASH BALANCE SEPTEMBER 30, 1955	1,006,283.81

Exhibit C

PROVIDENCE
RECEIPTS AND DISBURSEMENTS - BY FUNDS
SEPTEMBER 30, 1955

(SCHEDULE C-b) SCHOOL FUND	(SCHEDULE C-c) CAPITAL FUNDS	(SCHEDULE C-e) SINKING FUNDS	(SCHEDULE C-f) TRUST AND SPECIAL FUNDS
730,978.54	1,045,675.27	584,145.46	1,902,781.47
1,015,394.26			
	121,653.71		7,385,715.99
6,940,579.58	2,876,738.92	254,000.00	
	764,039.27	95,000.00	
		806,621.50	
7,955,973.84	3,762,431.90	1,155,621.50	7,385,715.99
8,686,952.38	4,808,107.17	1,739,766.96	9,288,497.46
7,328,936.74			
575,886.08	4,193.56	500,000.00	
			7,908,676.17
	3,645,566.88		
	535,238.92	605,000.00	
		867.10	
7,904,822.82	4,184,999.36	1,105,867.10	7,908,676.17
782,129.56	623,107.81	633,899.86	1,379,821.29

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-GENERAL FUND
YEAR ENDED SEPTEMBER 30, 1955

Cash Balance, October 1, 1954 1,286,643.33

Cash Receipts:

Revenue Receipts-Statement 1-a	29,212,878.92	
Non-Revenue Receipts:		
Old Outstanding Checks		
Voided	1,482.72	
Overpayment of City Taxes	5,997.78	
Overpayment of Water Rates	144.32	
Overpayment of Sewer Rentals	2.00	
Unclaimed Bond Maturities and Interest	33,775.00	41,401.32
U.S. Treasury Bills Matured (Cost Value)	9,973,845.83	39,228,126.57
Total Available		40,514,769.90

Cash Disbursements:

Revenue Disbursements-Statement 2	28,089,666.47	
Less: Prepayment of 1954-55 Charges	1,056.60	28,088,609.87

Non-Revenue Disbursements:

Refund of Overpayments-City Taxes	8,881.14	
Refund of Overpayments-Water Rates	192.00	
Refund of Overpayments-Sewer Rentals		
Refund of Prior Year Collections	484.89	
Prepayment of Vacation Wages	2,458.80	
Advance Payment of 1954 Taxes in Prior Year	659.08	12,675.91
Payment of Prior Year Voided Checks		557.13
Payment of Prior Year Encumbrances		937,057.83
Payment of Prior Year Cancelled Encumbrances		452.38
U.S. Treasury Bills Purchased (Cost Value)		9,973,845.83
Transfer of 1953-54 Water Bond Surplus:		
Sinking Fund	245,287.14	
Water Depreciation and Extension Fund	250,000.00	495,287.14
		39,508,486.09

CASH BALANCE, SEPTEMBER 30, 1955 1,006,283.81

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-SCHOOL FUND
YEAR ENDED SEPTEMBER 30, 1955

Cash Balance October 1, 1954		730,978.54
<u>Cash Receipts:</u>		
Revenue Receipts-Statement 1-b	1,015,394.26	
General Fund Appropriation (net)	<u>6,940,579.58</u>	
Total Receipts		7,955,973.84
Total Available		<u>8,686,952.38</u>
<u>Cash Disbursements:</u>		
Revenue Expenditures:		
Personal Services	6,947,144.71	
Utilities	343,166.52	
Equipment and Supplies	269,040.81	
Repairs and Maintenance	197,692.66	
Books and Subscriptions	76,562.52	
Transportation	42,126.23	
Tuition	22,419.44	
Lunch Program	4,941.18	
Rent	4,010.50	
Printing and Binding	5,215.65	
Postage	2,779.12	
Miscellaneous	1,558.72	
Total Expenditures	<u>7,916,658.06</u>	
Add:		
Encumbrances October 1, 1954	575,886.08	
	<u>8,492,544.14</u>	
Deduct:		
Encumbrances September 30, 1955	<u>587,721.32</u>	
Total Cash Disbursements		<u>7,904,822.82</u>
CASH BALANCE SEPTEMBER 30, 1955		<u><u>782,129.56</u></u>

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-CAPITAL FUNDS
YEAR ENDED SEPTEMBER 30, 1955

Cash Balance October 1, 1954

1,045,675.27

Cash Receipts:Appropriation Credits:

Transferred from Trust and Special Funds:

Water Works Depreciation and Extension Fund	303,533.49	
Fire Insurance Fund	600.00	
Public Building Drafting Shop Section Building	75,000.00	
Forestry Shop and Storage Bldg.	55,000.00	
Roberts Expressway-Eagle Street	777.97	
Roberts Expressway-Utility Receipts	46,780.62	
Roberts Expressway-Rents	53,989.76	
Roberts Expressway-Sale of Real Estate	8,235.00	
Sidewalks, Curbing and Grading	201,916.27	
Deposit and Refund Account	706.16	746,539.27

Transferred from General Fund:

Pleasant Valley Parkway-Brook Repair Account	16,500.00	
Incinerator Addition and Sludge Disposal	1,000.00	17,500.00

Miscellaneous Receipts and Refunds

121,653.71

Total Appropriation Credits

885,692.98

Received for Debt Retirement

Sinking Fund Bonds

500,000.00

Serial Bonds (Premium on Bonds)

35,238.92

535,238.92

Notes Issued

2,341,500.00

Total Cash Receipts

3,762,431.90

Total Available

4,808,107.17

Cash Disbursements:Appropriation Charges:

General Construction	2,149,650.22
Architectural and Engineering	100,605.19
Furniture Fixtures and Equipment	111,107.24
Rehabilitation-	
1954 Hurricane Damage	1,190,397.25
Purchase of Land	33,971.67
Interest on Floating Debt	30,715.74
Repairs and Alterations	7,792.50
Professional Services	9,430.00
Heat, Light, Power	2,990.55
Materials and Supplies	2,321.54
Improvements to Land	3,500.00

CITY OF PROVIDENCECash Disbursements: (Continued)

Sundry Streets	1,142.43	
Plans and Specifications	804.62	
Borings and Testings	795.70	
Advertising	236.00	
Auto Allowance	75.00	
Stationery and Supplies	31.23	3,645,566.88
Transferred to Trust and Special Funds:		
Academy Avenue Building Account		4,193.56

Sinking Fund Bond Payments:

School Loan, 4%, Due 10/1/54	500,000.00
------------------------------	------------

Serial Bonds Paid:

Highway Construction-1974	1,819.75	
Sewer Construction-1974	1,819.75	
Modernizing Fire Department- Series I	3,639.50	
School Athletic Fields-Series II	3,639.50	
Highway of 1954	408.87	
Sewer of 1954	272.58	
Emergency Housing-Series I	15,907.80	
Refunding Series II-D	7,731.17	35,238.92

Total Cash Disbursements

4,184,999.36

CASH BALANCE SEPTEMBER 30, 1955

623,107.81

CITY OF
RECORDED CASH RECEIPTS AND DIS-
YEAR ENDED

	CASH BALANCE OCTOBER 1, 1954	RECEIPTS
Modernizing Fire Department	56.47	
Highways:		
Dennis J. Roberts Expressway	2,200.63	3,277.97
Highway Special II	90,777.29	427,830.97
Highway - 1953	127,530.19	
P.W.Incinerator and Sludge Disposal Plant	22,145.85	1,000.00
School Athletic Fields	858.51	1,500.00
Recreation		
Loan I (1946)	91.94	
Loan II (1950)	3,481.34	42,000.00
Sewer Construction		
1950 - 1952	7,555.62	
1953	12,654.71	
Special Sewer Construction	40,000.00	
1955 Sewer		90,000.00
Sewage Treatment Plant	42,033.42	100,000.00
Municipal Wharf Shed	3,809.57	
Providence Central Library Addition	18,646.78	
Area Development Slum Clearance		670,000.00
Fox Point School	154,155.82	
South Providence School	100,000.00	
Traffic Signal Installation	20,507.48	55,000.00
Forestry Shop and Storage Building		55,000.00
Sanitation Garage Loan	7,701.28	171,500.00
Municipal Garage and Warehouse Loan	22,278.71	245,000.00
Academy Avenue Building Account	84,500.27	
Water Purification Plant Improvement	11,292.99	
High Service Force Main-Northwesterly Section	113,203.43	303,533.49
Pleasant Valley Parkway		
Brook Repair Account		16,500.00
Hurricane:		
Hurricane Insurance-Beacon Avenue School		706.16
Hurricane Receipt Account		1,244.39
1954 Hurricane Rehabilitation	160,192.97	1,032,500.00
Modernizing School Buildings		10,000.00
Federal Hill Pool Recreation Center		
Fire Damage Fund		600.00
From Sinking Fund		
For Retirement of Serial Bonds (Bond Premium)		35,238.92
For Retirement of Sinking Fund Bonds		500,000.00
TOTAL	1,045,675.27	3,762,431.90

PROVIDENCE
BURSEMENTS (BY FUNDS)-CAPITAL FUNDS
SEPTEMBER 30, 1955

TRANSFER TO (FROM)	TOTAL AVAILABLE	DISBURSEMENTS	CASH BALANCE SEPTEMBER 30, 1955
	56.47		56.47
	5,478.60	5,077.89	400.71
	518,608.26	183,235.84	335,372.42
	127,530.19	127,530.19	
	23,145.85	7,600.00	15,545.85
	2,358.51	983.50	1,375.01
	91.94		91.94
	45,481.34	42,107.39	3,373.95
	7,555.62		7,555.62
	12,654.71	97.26	12,557.45
	40,000.00	37,192.66	2,807.34
	90,000.00	74,435.75	15,564.25
	142,033.42	116,679.10	25,354.32
	3,809.57		3,809.57
	18,646.78	18,646.78	
	670,000.00	661,852.33	8,147.67
15,000.00	169,155.82	165,486.65	3,669.17
(15,000.00)	85,000.00	20,587.84	64,412.16
	75,507.48	73,613.66	1,893.82
	55,000.00	31,839.55	23,160.45
(3,086.24)	176,115.04	161,754.14	14,360.90
3,086.24	270,364.95	219,610.60	50,754.35
	84,500.27	84,500.27	
	11,292.99	8,608.75	2,684.24
	416,736.92	416,736.92	
	16,500.00		16,500.00
	706.16	488.00	218.16
	1,244.39		1,244.39
	1,192,692.97	1,190,397.25	2,295.72
	10,000.00	218.32	9,781.68
	600.00	479.80	120.20
	35,238.92	35,238.92	
	500,000.00	500,000.00	
	4,808,107.17	4,184,999.36	623,107.81

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-SINKING FUNDS
YEAR ENDED SEPTEMBER 30, 1955

Cash Balance, October 1, 1954 584,145.46

Cash Receipts:

Appropriation	95,000.00	
Securities Sold or Matured:		
U.S. Treasury Bonds	100,000.00	
City of Providence Bonds	154,000.00	
Interest on Notes and Bonds	326,376.90	
Discount-U.S. Treasury Bills	2,343.75	
Forfeited Water Deposits	1,078.06	
Water Department Surplus-Prior Year	245,287.14	
Proceeds-Real Estate Sales	231,535.65	
		<u>1,155,621.50</u>
Total Available		1,739,766.96

Cash Disbursements:

Transfer to Capital Fund for		
Payment of Bond Maturities:		
School October 1, 1954	500,000.00	
Securities Purchased:		
U.S. Treasury Bonds	31,000.00	
City of Providence Bonds	24,000.00	
U.S. Treasury Bills and		
Certificates	550,000.00	
Accrued Interest	867.10	
		<u>1,105,867.10</u>

CASH BALANCE, SEPTEMBER 30, 1955 633,899.86

CITY OF
TRUST AND
SUMMARY OF RECORDED RECEIPTS
FISCAL YEAR ENDED

CASH
BALANCE
OCTOBER 1, 1954

Trust Funds:

Henry B. Anthony Public Fountain Fund	4,327.69
Senator Henry B. Anthony Prize Fund	
Joseph Ashley Trust Fund Income	2,117.99
Ellen R. Barnes Trust Fund	1,582.51
Mary Swift Braguun Fund	415.98
Dexter Donation Trust Fund	77.89
Dexter Donation Trust Fund Income	
Gifts to Parks	1.50
Elizabeth Angel Gould Fund Income	8,622.04
Marshall H. Gould Fund Income	797.13
Abby A. King Trust Fund Income	
Abby A. King Trust Fund	7,738.88
Daniel W. Lyman Bequest Fund	140.00
Anna H. Man Trust Fund	56.07
Anna H. Man Trust Fund Income	
North Burial Ground-Perpetual Care Fund	1,470.04
North Burial Ground-Perpetual Care Fund Income	1,109.82
Doctor William H. Palmer Trust Fund	9,240.06
Gladys Potter Trust Fund Income	
Roger Williams Spring Receipts Account	184.49
Roger Williams Park, C.H. Smith Trust Fund	4,399.90
Charles H. Smith Trust Fund	573.77
City of Providence, Trustee u/w of Charles H. Smith	103,723.27
Tillinghast Donation	19.67
Samuel H. Tingley Trust Fund	33.30
Samuel H. Tingley Trust Fund Income	
City of Providence School Committee-Special Memorial	6,091.63
Emmeline Owen Vinton Fund	520.80
Emmeline Owen Vinton Fund Income	27.65
Frederick Arnold Vinton M.D. Fund	520.80
Frederick Arnold Vinton M.D. Fund Income	27.65
Total Trust Funds	153,820.53

Special Funds:

Automobile Accident Insurance Fund	4,846.25
Central Purchasing Revolving Fund	26,211.54
City Licenses Due State of Rhode Island	1,392.40
Davis Park Playground Account	113,536.30
Deposit and Refund Account	6,306.76
Dog Licenses	1,673.45
Dutch Elm Disease Control	7,672.13
Employee's U.S. Savings Bond Account	6,297.25
Employee's Withholding Tax Deductions	101,928.26
Employee's Retirement System	310,824.55
Fire Insurance Fund	9,962.68
Forestry Shop and Storage Building Account	35,000.00
Incinerator Repair Account	158,231.09

PROVIDENCE
SPECIAL FUNDS
AND DISBURSEMENTS - BY FUNDS
SEPTEMBER 30, 1955

RECEIPTS	TOTAL AVAILABLE	DISBURSEMENTS	CASH BALANCE SEPTEMBER 30, 1955
114.34	4,442.03		4,442.03
167.98	167.98	167.98	
55.94	2,173.93		2,173.93
41.82	1,624.33		1,624.33
71.40	487.38		487.38
115,700.00	115,777.89	110,000.00	5,777.89
18,680.37	18,680.37	18,680.37	
	1.50		1.50
2,715.38	11,337.42	42.51	11,294.91
144.91	942.04		942.04
687.32	687.32		687.32
	7,738.88	75.00	7,663.88
	140.00		140.00
60,000.00	60,056.07	60,000.00	56.07
9,959.68	9,959.68	9,959.68	
69,974.50	71,444.54	69,500.00	1,944.54
14,401.69	15,511.51	14,700.00	811.51
244.15	9,484.21	6,637.08	2,847.13
275.00	275.00	275.00	
	184.49		184.49
50,000.00	54,399.90	46,685.67	7,714.23
39.47	613.24		613.24
118,535.04	222,258.31	119,762.95	102,495.36
3.01	22.68		22.68
	33.30		33.30
3,004.10	3,004.10	3,004.10	
160.96	6,252.59		6,252.59
	520.80		520.80
14.48	42.13		42.13
	520.80		520.80
14.48	42.13		42.13
465,006.02	618,826.55	459,490.34	159,336.21
5,500.00	10,346.25	2,676.85	7,669.40
25,331.14	51,542.68	30,420.16	21,122.52
9,290.65	10,683.05	9,048.15	1,634.90
	113,536.30	52,860.48	60,675.82
29,716.46	36,023.22	30,012.10	6,011.12
6,637.00	8,310.45	6,377.20	1,933.25
2,000.00	9,672.13	8,618.21	1,053.92
151,087.25	157,384.50	151,064.75	6,319.75
1,962,195.13	2,064,123.39	1,953,470.40	110,652.99
2,368,103.92	2,678,928.47	2,465,378.92	213,549.55
6,210.67	16,173.35	600.00	15,573.35
20,059.75	55,059.75	55,059.75	
	158,231.09	125,429.38	32,801.71

CASH
BALANCE
OCTOBER 1, 1954

Special Funds: (Continued)

Municipal Garage Revolving Fund	10,343.69
North Burial Ground Operating	4,145.48
North Providence-Providence Canada Pond Sewer Fund	20.00
North Burial Ground Temporary Deposit	2,502.00
Overpayment-Dexter Donation Tax	8.50
Police Pistol Range Account	7,067.21
Premium on Bonds Sold	9,730.59
Providence Civilian Defense Council	77,077.79
Providence Junior Police Camp	6,997.85
Public Buildings-Drafting and Shop Section- Building Accounts	75,000.00
Public School Estates Revolving Fund	829.92
Public Works-Construction Revolving Fund Stores	145,918.26
Public Works-Construction Revolving Fund-Equipment	12,394.37
Public Works-Sanitation Revolving Fund-Stores	16,257.29
Public Works-Sanitation Revolving Fund-Equipment	2,288.08
Public Works-Sewer Revolving Fund-Stores	32,117.30
Public Works-Sewer Revolving Fund-Equipment	6,557.95
Redevelopment Payroll Transfer Fund	
Real Estate Sales Proceeds	
Reserve for Social Security Taxes	
Roberts Expressway-Eagle Street Rents	279.53
Roberts Expressway-Owner's Escrow Funds	170.91
Roberts Expressway-Rents	54,488.20
Roberts Expressway-Sale of Real Estate	8,235.00
Roberts Expressway-Utility Receipts	46,780.62
Sewer Assessments	151,512.37
Sidewalks, Curbing and Grading Various Streets	184,392.93
Charles H. Smith Estate Revolving Fund	5,025.00
State Sales Tax-Water	8,304.41
Suggestion Awards Account	866.00
Traffic Engineer Maintenance Shop Building Fire Damage	2,500.00
Unclaimed Estates	241.45
Unclaimed Estates Income	
Valley View Housing Reserve	450.00
Water Supply Fund:	
Deposit Account	44,073.86
Depreciation and Extension Funds	8,031.15
New Water Main Account	
Stores Revolving Fund	40,470.57

Total Special Funds

1,748,960.94

TOTAL TRUST AND SPECIAL FUNDS

1,902,781.47

PROVIDENCE

Schedule C-f

-2-

RECEIPTS	TOTAL AVAILABLE	DISBURSEMENTS	CASH BALANCE SEPTEMBER 30, 1955
113,114.62	123,458.31	100,233.43	23,224.88
64,830.37	68,975.85	68,041.85	934.00
	20.00	20.00	
3,693.50	6,195.50	3,974.50	2,221.00
	8.50		8.50
	7,067.21	362.95	6,704.26
26,129.30	35,859.89	35,238.92	620.97
17,712.50	94,790.29	76,788.67	18,001.62
15,023.50	22,021.35	19,375.54	2,645.81
38,400.00	113,400.00	113,400.00	
222,146.26	222,976.18	222,976.18	
466,350.41	612,268.67	507,618.88	104,649.79
149,001.92	161,396.29	112,744.18	48,652.11
150,203.09	166,460.38	112,909.29	53,551.09
12,993.05	15,281.13	73.75	15,207.38
73,527.21	105,644.51	86,246.00	19,398.51
32,169.40	38,727.35	5,269.63	33,457.72
51,478.41	51,478.41	51,478.41	
232,908.10	232,908.10	232,908.10	
91,311.86	91,311.86	143.20	91,168.66
498.44	777.97	777.97	
	170.91		170.91
	54,488.20	54,488.20	
	8,235.00	8,235.00	
	46,780.62	46,780.62	
89,606.04	241,118.41	54,579.18	186,539.23
55,897.76	240,290.69	201,950.84	38,339.85
	5,025.00		5,025.00
37,026.00	45,330.41	36,625.24	8,705.17
	866.00		866.00
	2,500.00	2,500.00	
4,325.92	4,567.37	97.95	4,469.42
2,789.00	2,789.00	2,789.00	
12,998.90	13,448.90	9,500.00	3,948.90
	44,073.86	4,205.86	39,868.00
303,325.96	311,357.11	303,533.49	7,823.62
10,445.98	10,445.98	10,445.98	
56,670.50	97,141.07	71,856.67	25,284.40
6,920,709.97	8,669,670.91	7,449,185.83	1,220,485.08
7,385,715.99	9,288,497.46	7,908,676.17	1,379,821.29

CITY OF PROVIDENCE
RECORDED REVENUE RECEIPTS AND EXPENDITURES
GENERAL FUND EXCLUSIVE OF WATER DEPARTMENT
YEAR ENDED SEPTEMBER 30, 1955

Revenue Receipts - Statement 1-a		
Property Taxes - Statement 4	20,049,885.56	
Tax Reverted Property Sales	4,704.84	
State Shared Taxes	1,430,057.08	
Business and Non-Business Licenses	435,203.68	
Special Assessments	54,557.97	
Fines, Forfeits and Escheats	142,986.00	
Grants-in-Aid (State of Rhode Island)	2,730,819.75	
Donations	31,919.15	
Rents and Interest	220,542.83	
General Departments	1,413,287.65	
Sewer Rentals	153,499.20	
Total Revenue Excluding Water Department		26,667,463.71

Revenue Expenditures-Statement 2		
Legislative, Judicial and General		
Administrative Activities	613,350.53	
Finance Administration	606,408.68	
Public Safety	4,692,194.16	
Public Works Activities	3,856,796.48	
Health Activities	1,492,678.95	
Welfare Activities	2,202,664.50	
Recreation Activities	680,884.23	
Education	6,965,579.58	
Grants to Outside Agencies and		
Institutions	421,199.00	
Pensions	1,479,322.86	
Debt Service	3,511,596.66	
Miscellaneous Activities	305,458.52	
Public Celebrations	16,510.69	
Total Expenditures Excluding		
Water Department		26,844,644.84

DEFICIENCY OF REVENUE EXCLUDING WATER DEPARTMENT
 EXHIBIT B

177,181.13

CITY OF PROVIDENCE
OPERATING STATEMENT-WATER SUPPLY BOARD
YEAR ENDED SEPTEMBER 30, 1955

Operating Income:

Water Rents	2,166,184.08	
Hydrant Rentals	<u>73,676.23</u>	2,239,860.31
Setting Meters		7,726.50
Repairing Meters		1,552.88
New Service Installation		65,830.00
New Main Extensions		150,715.90
New Fire Supplies		7,064.00
Sundries		12,321.35
Repairs to Water Service		689.69
Repairs to Hydrants		848.46
Repairs to Mains		2,026.21
Stores Revolving Fund		<u>14,850.93</u>
		2,503,486.23
Electric Energy Sold		<u>40,855.82</u> 2,544,342.05

Operating Expenses:

Administration	139,793.05	
Source of Supply	243,145.72	
Transmission and Distribution	610,498.27	
Meter Division	185,906.16	
Taxes	<u>225,345.26</u>	1,404,688.46

Operating Profit:

Add: Rent		1,139,653.59
		<u>1,073.16</u>
Total		1,140,726.75

Deduct:

Interest on Bonded Debt	610,000.00	
Contributions to Employees Retirement System	<u>40,415.50</u>	650,415.50

Net Income for Fiscal Year 490,311.25

Deduct: Refund of Collections (Prior Years)		224.24
		<u>490,087.01</u>

Add: Adjustment of Prior Year Encumbrances		<u>217.83</u>
--	--	---------------

Available for Transfer to Sinking Fund and/or Depreciation and Extension Fund 490,304.84

CITY OF PROVIDENCE
STATEMENT OF BONDED DEBT
FISCAL YEAR ENDED SEPTEMBER 30, 1955

<u>SINKING FUND BONDS</u>				
	<u>TOTAL</u>	<u>GENERAL</u>	<u>WATER</u>	<u>SERIAL BONDS</u>
Gross Bonded Debt October 1, 1954	57,525,500.00	4,800,000.00	15,000,000.00	37,725,500.00
Bonds Issued	None			
Bonds Retired:				
General Fund- Statement 2	2,377,761.08			2,377,761.08
Capital Fund Schedule C-d	535,238.92	500,000.00		35,238.92
Total Bonds Retired	2,913,000.00	500,000.00		2,413,000.00
Gross Bonded Debt September 30, 1955	54,612,500.00	4,300,000.00	15,000,000.00	35,312,500.00
Less:				
Sinking Fund Schedule E-a	15,133,100.61	4,665,073.50	10,468,027.11	
*Premium on Bonds Account	16,872.73			16,872.73
Total Deductions	15,149,973.34	4,665,073.50	10,468,027.11	16,872.73
NET BONDED DEBT SEPTEMBER 30, 1955	39,462,526.66	(365,073.50)	4,531,972.89	35,295,627.27

* Exclusive of Accumulated Earnings of the Fund
in the amount of \$4,748.24.

CITY OF
BONDED DEBT-SINKING FUND BONDS
SEPTEMBER

	DATE OF ISSUE	DATE OF MATURITY	RATE	OUTSTANDING SINKING FUND BONDS	AMOUNT IN SINKING FUND
Sewer	1/2/26	1/2/56	4	700,000.00	638,636.31
Sewer	5/2/27	5/2/57	4	1,000,000.00	902,560.27
School	5/2/27	5/2/57	4	1,000,000.00	917,897.80
School	1/3/28	1/3/58	4	600,000.00	473,662.38
School	3/1/29	3/1/59	4 $\frac{1}{4}$	1,000,000.00	921,375.72
Redemption of City Debt- Not Allocated					810,941.02
Total General Bonds				4,300,000.00	4,665,073.50
Water Supply	7/1/16	7/1/56	4	1,000,000.00	1,001,003.56
Water Supply	2/1/22	2/1/62	4 $\frac{1}{2}$	1,000,000.00	924,226.50
Water Supply	5/1/22	5/1/62	4	2,000,000.00	1,831,040.83
Water Supply	7/1/32	7/1/62	4	1,000,000.00	967,258.95
Water Supply	12/1/22	12/1/62	4	2,500,000.00	2,261,351.00
Water Supply	2/1/24	2/1/64	4 $\frac{1}{2}$	2,000,000.00	1,261,556.99
Water Supply	10/1/24	10/1/64	4	1,500,000.00	793,192.75
Water Supply	7/1/25	7/1/65	4	2,500,000.00	724,916.02
Water Supply	1/3/28	1/3/68	4	1,500,000.00	703,480.51
Total Water Supply Bonds				15,000,000.00	10,468,027.11
TOTAL GENERAL AND WATER SUPPLY BONDS				19,300,000.00	15,133,100.61

PROVIDENCE
 AMOUNT AND COMPOSITION OF SINKING FUND
 30, 1955

C O M P O S I T I O N					
CITY OF PROVIDENCE		U.S. GOVERNMENT		ACCOUNTS	
BONDS	NOTES	BONDS	NOTES	RECEIVABLE	CASH
331,000.00		276,000.00	23,100.00		8,536.31
133,000.00		666,000.00	84,100.00		19,460.27
359,500.00		397,000.00	137,700.00		23,697.80
109,000.00		315,000.00	44,000.00		5,662.38
456,000.00		410,000.00	42,200.00		13,175.72
148,000.00		345,000.00	79,900.00		238,041.02
1,536,500.00		2,409,000.00	411,000.00		308,573.50
157,000.00	189,390.43	629,000.00	18,000.00		7,613.13
157,000.00	322,751.97	426,000.00	11,000.00		7,474.53
316,000.00	86,835.78	1,381,000.00	29,100.00		18,105.05
24,000.00	410,000.00	502,000.00	6,600.00		24,658.95
98,000.00	547,917.73	1,360,000.00	19,400.00		236,033.27
78,500.00	396,000.00	653,000.00	14,600.00	110,304.84	9,152.15
85,000.00	258,000.00	324,000.00	11,200.00	100,000.00	14,992.75
76,000.00	173,000.00	358,000.00	14,200.00	100,000.00	3,716.02
93,000.00	215,000.00	377,000.00	14,900.00		3,580.51
1,084,500.00	2,598,895.91	6,010,000.00	139,000.00	310,304.84	325,326.36
2,621,000.00	2,598,895.91	8,419,000.00	550,000.00	310,304.84	633,899.86

CITY OF
BONDED DEBT-SERIAL
SEPTEMBER

DESCRIPTION	DATE	AUTHORIZED AND ISSUED AMOUNT
Construction:		
Highways	2/1/37	1,400,000.00
Highways	5/1/38	500,000.00
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 Reconstruction, Series D		

PROVIDENCE
BONDS OUTSTANDING
30, 1955

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1955
2 $\frac{1}{4}$	70,000.00	2/1/56-57	140,000.00
2	25,000.00	5/1/56-58	75,000.00
2	50,000.00	1/1/56-71	800,000.00
2	50,000.00	1/1/56-71	800,000.00
2	10,000.00	1/1/56-58	
	11,000.00	1/1/59-60	
	12,000.00	1/1/62-65	
	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	240,000.00
2	50,000.00	7/1/56-71	800,000.00
2	21,000.00	7/1/56-57	
	22,000.00	7/1/58-60	
	23,000.00	7/1/61-62	
	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	500,000.00
2	8,000.00	7/1/56	
	9,000.00	7/1/57-61	
	10,000.00	7/1/62-68	
	11,000.00	7/1/69-75	200,000.00
2	21,000.00	7/1/56-57	
	22,000.00	7/1/58-60	
	23,000.00	7/1/61-62	
	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	500,000.00
2.30	39,000.00	7/1/58	
	40,000.00	7/1/59	
	41,000.00	7/1/60	
	42,000.00	7/1/61	
	43,000.00	7/1/62	
	44,000.00	7/1/63	
	45,000.00	7/1/64	
	47,000.00	7/1/65	
	47,000.00	7/1/66	
	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	

DESCRIPTION	DATE	AUTHORIZED AND ISSUED AMOUNT
Highway Reconstruction, Series D (Continued)		
Highway 1950-1952 Construction Bonds	7/1/52	600,000.00
Highway 1954 Bonds	1/1/54	300,000.00
Total Highways		
Municipal Dock P.W.A. 1132	9/1/38	,100,000.00
Parks & Playgrounds	7/1/32	400,000.00
Police & Fire P.W.A. 1150-F	2/1/39	800,000.00
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

PROVIDENCE

Schedule E-b

-2-

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1955
2.30	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	1,000,000.00
	23,000.00	7/1/58	
	24,000.00	7/1/59	
	25,000.00	7/1/60-61	
	26,000.00	7/1/62-63	
	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	
	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	
2½	37,000.00	7/1/76	
	39,000.00	7/1/77	600,000.00
	15,000.00	1/1/56-74	285,000.00
1 3/4	55,000.00	9/1/56-58	5,940,000.00
4	16,000.00	7/1/56-57	165,000.00
2	40,000.00	2/1/56-59	32,000.00
2	20,000.00	1/1/56-58	160,000.00
	23,000.00	1/1/59-61	
	24,000.00	1/1/62-63	
	25,000.00	1/1/64-67	
	28,000.00	1/1/68-70	
	29,000.00	1/1/71	
2	30,000.00	1/1/72-74	480,000.00
	31,000.00	7/1/56	
	32,000.00	7/1/57-58	
	33,000.00	7/1/59-60	
	34,000.00	7/1/61	
	35,000.00	7/1/62	
	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	750,000.00
2	10,000.00	7/1/56-57	
	11,000.00	7/1/58-61	
	12,000.00	7/1/62-65	
	13,000.00	7/1/66-69	
	14,000.00	7/1/70-73	

DESCRIPTION	DATE	AUTHORIZED AND ISSUED AMOUNT
Modernizing Fire Department, Series A: (Continued)		
Modernizing Fire Department, Series B	7/1/52	250,000.00
Total Police and Fire		
Public Improvements (a)	6/1/41	
(a) Original Issue dated June 1, 1941		
Reissued and Converted to Coupon		
Bonds dated December 1, 1944 and		
Retaining Same Maturity Dates	12/1/44	3,500,000.00
Schools	12/1/29	1,500,000.00
Schools	7/1/32	1,500,000.00
Schools	4/1/32	1,500,000.00
Schools	7/1/32	480,000.00
Schools	4/1/33	800,000.00
Schools	3/1/44	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
Total Schools		
Sewers	4/1/33	500,000.00
Sewer Construction	1/1/50	250,000.00
Sewer 1950-52 Construction	7/1/52	400,000.00
Sewer 1954 Construction	1/1/54	200,000.00
Total Sewers		
World War Memorial	7/1/32	300,000.00
School Athletic Fields, Series I	1/1/49	500,000.00
School Athletic Fields, Series II	1/1/50	500,000.00

PROVIDENCE

Schedule E-b

-3-

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1955
2.30	15,000.00	7/1/74-75	250,000.00
	10,000.00	7/1/58-61	
	11,000.00	7/1/62-64	
	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	
	15,000.00	7/1/77	250,000.00
			<u>1,890,000.00</u>
2	175,000.00	6/1/56-57	
	192,000.00	6/1/58-62	
	195,000.00	6/1/63	
	210,000.00	6/1/64-65	1,925,000.00
4 1/4 4 4 1/2 4 3 1/2 3 1/2 3 2 1/2	50,000.00	12/1/55-59	250,000.00
	50,000.00	7/1/56-61	300,000.00
	50,000.00	4/1/56-62	350,000.00
	16,000.00	7/1/56-62	112,000.00
	20,000.00	4/1/56-73	360,000.00
	15,000.00	3/1/56-64	135,000.00
	130,000.00	1/1/56-65	1,300,000.00
	80,000.00	1/1/59-78	1,600,000.00
			<u>4,407,000.00</u>
3 1/2 2	20,000.00	4/1/56-58	60,000.00
	10,000.00	1/1/56-58	
	11,000.00	1/1/59-61	
	12,000.00	1/1/62-65	
	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	240,000.00
	16,000.00	7/1/58-61	
	18,000.00	7/1/62-65	
2.30	20,000.00	7/1/66-69	
	22,000.00	7/1/70-73	
	24,000.00	7/1/74-77	400,000.00
	10,000.00	1/1/56-74	190,000.00
2 1/2			<u>890,000.00</u>
4	9,000.00	7/1/56-62	63,000.00
2	20,000.00	1/1/56-57	
	23,000.00	1/1/58-60	
	24,000.00	1/1/61-62	
	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	460,000.00
	20,000.00	1/1/56-58	
2	23,000.00	1/1/59-61	

CITY OF

DESCRIPTION	DATE	AUTHORIZED AND ISSUED AMOUNT
School Athletic Fields, Series II (Continued)		
Total Athletic Fields		
Recreational Facilities	6/1/49	1,000,000.00
Emergency Housing, Series I	6/1/49	1,500,000.00
Emergency Housing, Series II	7/1/50	1,350,000.00
Total Emergency Housing		
Incinerator and Sludge Disposal Series I	1/1/49	950,000.00
Incinerator and Sludge Disposal Series A	7/1/50	650,000.00

PROVIDENCE

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1955
	24,000.00	1/1/62-63	
	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	480,000.00
			<u>940,000.00</u>
2.40	36,000.00	6/1/56	
	37,000.00	6/1/57	
	38,000.00	6/1/58	
	39,000.00	6/1/59-60	
	40,000.00	6/1/61	
	41,000.00	6/1/62	
	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	828,000.00
2.40	60,000.00	6/1/56	
	62,000.00	6/1/57	
	64,000.00	6/1/58	
	65,000.00	6/1/59	
	67,000.00	6/1/60	
	68,000.00	6/1/61	
	70,000.00	6/1/62	
	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	1,441,000.00
2	45,000.00	7/1/56-80	<u>1,125,000.00</u>
			<u>2,566,000.00</u>
2	40,000.00	1/1/56	
	50,000.00	1/1/57-71	790,000.00
2	27,000.00	7/1/56-57	
	28,000.00	7/1/58-59	
	29,000.00	7/1/60	
	30,000.00	7/1/61-62	
	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	

DESCRIPTION	DATE	AUTHORIZED AND ISSUED AMOUNT
Incinerator and Sludge Disposal Series A (Continued)		
Incinerator and Sludge Disposal Series B	7/1/50	175,000.00
Total Incinerator and Sludge Disposal		
Providence Public Library Bonds	1/1/54	1,950,000.00
Municipal Wharf Shed	7/1/52	1,250,000.00
Total Construction (Including Emergency Housing)		
Other Than Construction:		
Unemployment Relief	2/1/37	1,600,000.00
Unemployment Relief	5/1/38	1,000,000.00
Unemployment Relief	2/1/39	2,000,000.00
Unemployment Relief	8/1/39	2,300,000.00
Unemployment Relief	4/1/41	3,000,000.00
Unemployment Relief	9/1/40	400,000.00
Unemployment Relief	4/1/43	2,000,000.00
Total Unemployment Relief		
Rehabilitation for Hurricane Damage	8/1/39	1,400,000.00
Refunding	6/1/41	3,500,000.00
Refunding	6/1/42	318,500.00

PROVIDENCE

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1955
	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	650,000.00
2	7,000.00	7/1/56-58	
	8,000.00	7/1/59-63	
	9,000.00	7/1/64-69	
	10,000.00	7/1/70-75	175,000.00
			<u>1,615,000.00</u>
2½	97,000.00	1/1/59-68	
	98,000.00	1/1/69-78	1,950,000.00
2.30	49,000.00	7/1/58	
	50,000.00	7/1/59	
	51,000.00	7/1/60	
	52,000.00	7/1/61	
	54,000.00	7/1/62	
	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	1,250,000.00
			<u>24,461,000.00</u>
2½	80,000.00	2/1/56-57	160,000.00
2	50,000.00	5/1/56-58	150,000.00
2	100,000.00	2/1/56-59	400,000.00
2 3/4	115,000.00	8/1/56-59	460,000.00
2	150,000.00	4/1/56-61	900,000.00
2	20,000.00	9/1/56-60	100,000.00
1 3/4	100,000.00	4/1/56-63	800,000.00
			<u>2,970,000.00</u>
2	70,000.00	8/1/56-64	630,000.00
2	175,000.00	6/1/56-57	
	192,500.00	6/1/58-63	
	210,000.00	6/1/64-65	1,925,000.00
2	15,000.00	6/1/56-57	
	19,500.00	6/1/58	
	20,000.00	6/1/59-65	189,500.00

DESCRIPTION	DATE	AUTHORIZED AND ISSUED AMOUNT
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	2,362,000.00
Refunding Series IIB	6/1/47	559,000.00
Refunding Series II C	6/1/48	619,000.00
Refunding Series II D	6/1/49	729,000.00
Total Refunding		

PROVIDENCE

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1955
2	20,000.00	6/1/56-65	200,000.00
2	20,000.00	6/1/56-65	200,000.00
2	25,000.00	6/1/56-63	
	30,000.00	6/1/64-65	260,000.00
1 3/8	110,000.00	6/1/56	
	111,000.00	6/1/57	
	113,000.00	6/1/58	
	114,000.00	6/1/59	
	116,000.00	6/1/60	
	117,000.00	6/1/61	
	119,000.00	6/1/62	
	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	1,935,000.00
1 8/10	26,000.00	6/1/56-58	
	27,000.00	6/1/59-61	
	28,000.00	6/1/62-64	
	29,000.00	6/1/65-66	
	30,000.00	6/1/67-69	
	31,000.00	6/1/70-72	484,000.00
2 2/10	28,000.00	6/1/56	
	29,000.00	6/1/57-58	
	30,000.00	6/1/59	
	31,000.00	6/1/60-61	
	32,000.00	6/1/62-63	
	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	565,000.00
2 4/10	37,000.00	6/1/56-57	
	38,000.00	6/1/58-59	
	39,000.00	6/1/60-61	
	40,000.00	6/1/62-63	
	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	
			693,000.00
			<u>6,451,500.00</u>

CITY OF

DESCRIPTION	DATE	AUTHORIZED AND ISSUED AMOUNT
Funding	4/1/40	500,000.00
Funding	7/1/40	500,000.00
Funding	6/1/41	1,000,000.00

Total Funding

TOTAL SERIAL BONDS OUTSTANDING

PROVIDENCE

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1955
2	25,000.00	4/1/56-60	125,000.00
2	25,000.00	7/1/56-60	125,000.00
2	50,000.00	6/1/56-57	
	55,000.00	6/1/58-63	
	60,000.00	6/1/64-65	
			<u>550,000.00</u>
			<u>800,000.00</u>
			<u>35,312,500.00</u>

CITY OF
STATEMENT OF SINKING FUND
SEPTEMBER

	DATE OF MATURITY
Sewer	1/2/56
Sewer	5/2/57
School	5/2/57
School	1/3/58
School	3/1/59
Redemption of City Debt-Not Allocated	
Total General Bonds	
Water Supply	7/1/56
Water Supply-February	2/1/62
Water Supply-May	5/1/62
Water Supply-July	7/1/62
Water Supply-December	12/1/62
Water Supply-February	2/1/64
Water Supply-October	10/1/64
Water Supply	7/1/65
Water Supply	1/3/68

Total Water Supply Bonds

TOTAL GENERAL AND WATER SUPPLY BONDS

PROVIDENCE
REQUIREMENTS COMPUTED ON A 3% BASIS
30, 1955

OUTSTANDING SEPTEMBER 30, 1955	AMOUNT IN SINKING FUND SEPTEMBER 30, 1955	REQUIRED ON A 3% BASIS	INDICATED SURPLUS OR DEFICIT*
700,000.00	638,636.31	680,243.42	41,607.11*
1,000,000.00	902,560.27	913,580.70	11,020.43*
1,000,000.00	917,897.80	913,580.70	4,317.10
600,000.00	473,662.38	524,878.04	51,215.66*
1,000,000.00	921,375.72	824,537.62	96,838.10
	810,941.02		810,941.02
4,300,000.00	4,665,073.50	3,856,820.48	808,253.02
1,000,000.00	1,001,003.56	965,182.67	35,820.89
1,000,000.00	924,226.50	745,072.42	179,154.08
2,000,000.00	1,831,040.83	1,479,187.89	351,852.94
1,000,000.00	967,258.95	687,251.59	280,007.36
2,500,000.00	2,261,351.00	1,784,297.96	477,053.04
2,000,000.00	1,261,556.99	1,352,835.04	91,278.05*
1,500,000.00	793,192.75	974,838.08	181,645.33*
2,500,000.00	724,916.02	1,589,238.34	864,322.32*
1,500,000.00	703,480.51	827,946.69	124,466.18*
15,000,000.00	10,468,027.11	10,405,850.68	62,176.43
19,300,000.00	15,133,100.61	14,262,671.16	870,429.45

CITY OF
STATEMENT OF INVESTMENTS HELD
SEPTEMBER

DESCRIPTION		TOTAL	DEXTER DONATION TRUST FUND	EMPLOYEES' RETIREMENT FUND
SERIAL BONDS	SINKING FUND BONDS			
City of Providence Bonds:				
Refunding:				
2% 6/1/56	115,000.00	115,000.00		95,000.00
2% 6/1/57	85,000.00	85,000.00		65,000.00
2% 6/1/58	257,000.00	257,000.00		237,000.00
2% 6/1/59	192,500.00	192,500.00		172,500.00
2% 6/1/60	135,000.00	135,000.00		115,000.00
2% 6/1/61	277,500.00	277,500.00		257,500.00
2% 6/1/62	177,500.00	177,500.00		157,500.00
2% 6/1/63	90,000.00	90,000.00		70,000.00
2% 6/1/64	90,000.00	90,000.00		70,000.00
2% 6/1/65	300,000.00	300,000.00		280,000.00
School:				
3% 1/1/56	30,000.00	30,000.00		30,000.00
3% 1/1/57	30,000.00	30,000.00		30,000.00
3% 1/1/59	30,000.00	30,000.00		30,000.00
3% 1/1/60	30,000.00	30,000.00		30,000.00
3% 1/1/61	30,000.00	30,000.00		30,000.00
3% 1/1/62	30,000.00	30,000.00		30,000.00
3% 1/1/63	30,000.00	30,000.00		30,000.00
Unemployment Relief:				
2% 9/1/56	20,000.00	20,000.00		20,000.00
2% 9/1/57	20,000.00	20,000.00		20,000.00
2% 9/1/58	20,000.00	20,000.00		20,000.00
2% 9/1/59	20,000.00	20,000.00		20,000.00
2% 9/1/60	20,000.00	20,000.00		20,000.00
School:				
3½% 4/1/64	4,000.00	4,000.00		
4% 1/3/58		600,000.00		600,000.00
4% 7/1/58	16,000.00	16,000.00		
Sewer:				
3½% 4/1/58	7,000.00	7,000.00		
4% 1/2/56		265,000.00	265,000.00	220,000.00
Water:				
4% 7/1/62		1,000,000.00	1,000,000.00	1,000,000.00
Total City of Providence				
Bonds	2,056,500.00	1,865,000.00	3,921,500.00	3,649,500.00
U.S. Government Bonds:				
U.S. Savings-Series G				
2½% 1956		80,000.00		
2½% 1957		100,000.00		100,000.00
2½% 1958		100,000.00		100,000.00
2½% 1959		406,000.00	16,000.00	100,000.00
2½% 1960		307,400.00		100,000.00

PROVIDENCE
 BY TRUST AND SPECIAL FUNDS
 30, 1955

ANNA H. MANN TRUST FUND	NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND	WATER WORKS DEPRECIATION AND EXTENSION FUND	OTHER FUNDS AMOUNT	FUND
20,000.00				
20,000.00				
	20,000.00			
	20,000.00			
	20,000.00			
	20,000.00			
	20,000.00			
	20,000.00			
	20,000.00			
	20,000.00			
	4,000.00			
			16,000.00	Valley View Housing Res.
	6,000.00		1,000.00	Fire Insurance
40,000.00			5,000.00	Valley View Housing Res.
80,000.00	170,000.00		22,000.00	
30,000.00	30,000.00		20,000.00	Automobile Acc. Ins. Fund
42,000.00	100,000.00	100,000.00	25,000.00	Fire Insurance Fund
	100,000.00	100,000.00	23,000.00	Samuel H. Tingley Fund
			5,000.00	Marshall H. Gould Fund

DESCRIPTION		TOTAL	DEXTER DONATION TRUST FUND	EMPLOYEES' RETIREMENT FUND
SERIAL BONDS	SINKING FUND BONDS			
U.S. Government Bonds:(Continued)				
U.S. Savings-Series G				
2½% 1961		56,500.00	11,500.00	
2½% 1962		1,288,300.00	61,000.00	1,000,000.00
2½% 1964		30,000.00		
U.S. Savings-Series F				
1962 (Cost Value)		74.00		
U.S. Savings-Series K				
2.76% 1964		329,500.00	50,000.00	200,000.00
2.76% 1965		20,000.00	20,000.00	
2.76% 1966		323,000.00	16,000.00	200,000.00
2.76% 1967		442,000.00	110,000.00	200,000.00
U.S. Treasury Bonds:				
2½% 1959-62		997,000.00		700,000.00
2½% 1961		31,000.00		
2½% 1962-67		1,300,000.00		1,300,000.00
2½% 1963		1,064,000.00		1,000,000.00
2½% 1964-69		1,000,000.00		1,000,000.00
2½% 1965-70		400,000.00		400,000.00
2½% 1966-71		970,000.00		970,000.00
2½% 1967-72		4,481,000.00		4,275,000.00
3½% 1978-83		320,000.00		300,000.00
Total U.S. Government Bonds		14,045,774.00	284,500.00	11,945,000.00
Corporate Stock:				
10 Shares-American Tel. & Tel. Co.		1,748.75		
20 Shares-Manufacturer's Trust Co.		1,495.00		
20 Shares-Boston Edison Co.		1,080.00		
20 Shares-First National Bank of Boston		1,105.00		
20 Shares-Guaranty Trust Co.		1,505.00		
21 Shares-General Motors Corp.		1,727.50		
20 Shares-Commonwealth Edison Co.		877.50		
20 Shares-Narragansett Electric Co.		1,060.00		

ANNA H. MANN TRUST FUND	NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND	WATER WORKS DEPRECIATION AND EXTENSION FUND	AMOUNT	OTHER FUNDS FUND
15,000.00	30,000.00		2,400.00	Mary Swift Braguun Fund
5,600.00	26,500.00		8,500.00	Fire Insurance Fund
			11,000.00	Gladys h. Potter Trust
			1,000.00	Charles H. Smith Trust
			65,000.00	Unclaimed Estates
			6,600.00	Samuel H. Tingley Fund
			100.00	Tillinghast Donation
			100,000.00	Eliz. Angell Gould Fund
			3,000.00	Senator Henry B. Anthony Prize Fund
			30,000.00	Unclaimed Estates
			74.00	Tillinghast Donation
2,000.00	18,000.00		7,500.00	Unclaimed Estates
			52,000.00	Samuel H. Tingley Fund
30,000.00	19,500.00		20,000.00	Valley View Housing Res.
			7,500.00	Unclaimed Estates
60,000.00	65,500.00		30,000.00	Samuel H. Tingley Fund
			6,500.00	Valley View Housing Res.
		297,000.00		
			10,000.00	Fire Insurance Fund
			21,000.00	Prem. on Bonds Account
	3,000.00	60,000.00	1,000.00	Fire Insurance Fund
	6,000.00	200,000.00		
	20,000.00			
184,600.00	418,500.00	757,000.00	456,174.00	

1,748.75	Abby A. King Trust		
1,495.00	"	"	"
1,080.00	"	"	"
1,105.00	"	"	"
1,505.00	"	"	"
1,727.50	"	"	"
877.50	"	"	"
1,060.00	"	"	"

CITY OF

DESCRIPTION				
SERIAL	SINKING FUND	TOTAL	DEXTER	EMPLOYEES'
BONDS	BONDS		DONATION	RETIREMENT
			TRUST FUND	FUND
Corporate Stock: (Continued)				
12	Shares-Industrial National Bank	200.00		
5	Shares-Providence and Worcester Railroad Co.	500.00		
Total Corporate Stock		11,298.75		
TOTAL INVESTMENTS		17,978,572.75	284,500.00	15,594,500.00

PROVIDENCE

ANNA H. MANN TRUST FUND	NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND	WATER WORKS DEPRECIATION AND EXTENSION FUND	AMOUNT	OTHER FUNDS FUND
	200.00			
	500.00			
	700.00		10,598.75	
264,600.00	589,200.00	757,000.00	488,772.75	

SUMMARY OTHER FUNDS

111,600.00 Samuel H. Tingley Trust
 Fund
 110,000.00 Unclaimed Estates
 100,000.00 Elizabeth Angell Gould
 Trust Fund
 47,500.00 Valley View Housing
 Reserve Fund
 45,500.00 Fire Insurance Fund
 21,000.00 Premium on Bonds Account
 20,000.00 Automobile Accident
 Insurance Fund
 11,000.00 Gladys H. Potter
 Trust Fund
 10,598.75 Abby A. King Trust Fund
 5,000.00 Marshall H. Gould
 Trust Fund
 3,000.00 Senator H. B. Anthony
 Prize Fund
 2,400.00 Mary Swift Bragun Fund
 1,000.00 Charles H. Smith Trust
 Fund
 174.00 Tillinghast Donation

 488,772.75

CITY OF
STATEMENT OF NOTES
SEPTEMBER

DESCRIPTION	DATE OF ISSUE	INTEREST RATE	MATURITY DATE
Construction:			
Washington Bridge	6/15/51	.9	On Demand
P.W.A. Point St. Viaduct	6/15/51	.9	" "
P.W. A. Point St. Viaduct	6/15/51	.9	" "
P.W.A. Point St. Viaduct	6/15/51	.9	" "
Total P.W.A. Point St. Viaduct			
Fire Loan	6/15/51	.9	" "
School Houses & Lots	6/15/51	.9	" "
School Houses & Lots	6/15/51	.9	" "
School Houses & Lots	6/15/51	.9	" "
School Houses & Lots	6/15/51	.9	" "
School Houses & Lots	6/15/51	.9	" "
School Houses & Lots	6/15/51	.9	" "
School Houses & Lots	6/15/51	.9	" "
School Houses & Lots	6/15/51	.9	" "
School Athletic Fields	8/31/55	1.3	2/28/56
School Athletic Fields	8/31/55	1.3	2/28/56
School Athletic Fields	8/31/55	1.3	"
School Athletic Fields	8/31/55	1.3	"
School Athletic Fields	9/19/55	1.3	"
Modernizing School Buildings	8/31/55	1.3	"
Total Schools			
Sewer Construction	6/15/51	.9	On Demand
Sewage Disposal	6/15/51	.9	" "
Sewage Treatment	8/31/55	1.3	2/28/56
Sewage Treatment	8/31/55	1.3	"
Sewage Treatment	8/31/55	1.3	"
Sewage Treatment	9/19/55	1.3	"
1955 Sewer Loan	8/31/55	1.3	"
Total Sewer			
Recreation Loan Account #2	8/31/55	1.3	2/28/56
Recreation Loan Account #2	8/31/55	1.3	"
Recreation Loan Account #2	8/31/55	1.3	"
Recreation Loan Account #2	8/31/55	1.3	"
Total Recreation Loan			
World War Memorial	6/15/51	.9	On Demand
Olneyville Expressway	8/31/55	1.3	2/28/56
Olneyville Expressway	8/31/55	1.3	"
Olneyville Expressway	8/31/55	1.3	"
Olneyville Expressway	8/31/55	1.3	"
Olneyville Expressway	8/31/55	1.3	"
total Olneyville Expressway			

PROVIDENCE
 PAYABLE BY HOLDER
 30, 1955

COMMISSIONERS OF		BANK HOLDERS	
TOTAL	SINKING FUND	AMOUNT	HOLDER
30,039.00	30,039.00		
12,000.00	12,000.00		
215,000.00	215,000.00		
173,000.00	173,000.00		
400,000.00	400,000.00		
17,412.69	17,412.69		
2,000.00	2,000.00		
835.78	835.78		
187,856.73	187,856.73		
6,740.01	6,740.01		
3,253.36	3,253.36		
128,054.81	128,054.81		
246,000.00	246,000.00		
93,061.00	93,061.00		
396,000.00	396,000.00		
6,000.00		6,000.00	Citizens Trust Co.
35,000.00		35,000.00	Industrial National Bank
8,000.00		8,000.00	Columbus National Bank
45,000.00		45,000.00	R.I. Hospital Trust Co.
1,500.00		1,500.00	Industrial National Bank
10,000.00		10,000.00	Citizens Trust Co.
1,169,301.69	1,063,801.69	105,500.00	
2,971.36	2,971.36		
59,676.31	59,676.31		
15,000.00		15,000.00	Plantations Bank
155,000.00		155,000.00	Industrial National Bank
30,000.00		30,000.00	R.I. Hospital Trust Co.
20,000.00		20,000.00	Industrial National Bank
90,000.00		90,000.00	Industrial National Bank
372,647.67	62,647.67	310,000.00	
1,000.00		1,000.00	Citizens Trust Co.
102,000.00		102,000.00	Industrial National Bank
15,000.00		15,000.00	Columbus National Bank
75,000.00		75,000.00	R.I. Hospital Trust Co.
193,000.00		193,000.00	
3,735.68	3,735.68		
10,000.00		10,000.00	Plantations Bank
275,000.00		275,000.00	Industrial National Bank
19,000.00		19,000.00	Columbus National Bank
165,000.00		165,000.00	R.I. Hospital Trust Co.
2,500.00		2,500.00	Plantations Bank
471,500.00		471,500.00	

DESCRIPTION	DATE OF ISSUE	INTEREST RATE	MATURITY DATE
<u>Construction:(Continued)</u>			
Traffic Signal Installation	8/31/55	1.3	2/28/56
Traffic Signal Installation	8/31/55	1.3	2/28/56
Traffic Signal Installation	8/31/55	1.3	2/28/56
Traffic Signal Installation	8/31/55	1.3	2/28/56
Traffic Signal Installation	8/31/55	1.3	2/28/56
Traffic Signal Installation	9/19/55	1.3	2/28/56
Total Traffic Signal Installation			
Public Works Garage Loan	8/31/55	1.3	2/28/56
Public Works Garage Loan	8/31/55	1.3	2/28/56
Public Works Garage Loan	8/31/55	1.3	2/28/56
Public Works Garage Loan	8/31/55	1.3	2/28/56
Total Public Works Garage Loan			
Municipal Garage	8/31/55	1.3	2/28/56
Municipal Garage	8/31/55	1.3	2/28/56
Municipal Garage	8/31/55	1.3	2/28/56
Municipal Garage	8/31/55	1.3	2/28/56
Municipal Garage	8/31/55	1.3	2/28/56
Total Municipal Garage			
Area Redevelopment-Slum Clearance	8/31/55	1.3	2/28/56
Area Redevelopment-Slum Clearance	8/31/55	1.3	2/28/56
Area Redevelopment-Slum Clearance	8/31/55	1.3	2/28/56
Area Redevelopment-Slum Clearance	8/31/55	1.3	2/28/56
Area Redevelopment-Slum Clearance	8/31/55	1.3	2/28/56
Area Redevelopment-Slum Clearance	8/31/55	1.3	2/28/56
Area Redevelopment-Slum Clearance	8/31/55	1.3	2/28/56
Total Area Redevelopment-Slum Clearance			
TOTAL CONSTRUCTION			
W.P.A.Unemployment Relief	6/15/51	.9	On Demand
Emergency Unemployment Relief	6/15/51	.9	" "
Emergency Unemployment Relief	6/15/51	.9	" "
Emergency Unemployment Relief	6/15/51	.9	" "
Emergency Unemployment Relief	6/15/51	.9	" "
Emergency Unemployment Relief	6/15/51	.9	" "
Total Emergency Unemployment Relief			
TOTAL UNEMPLOYMENT RELIEF			
1954 Hurricane Rehabilitation	8/31/55	1.3	2/28/56
1954 Hurricane Rehabilitation	8/31/55	1.3	2/28/56
1954 Hurricane Rehabilitation	8/31/55	1.3	2/28/56
1954 Hurricane Rehabilitation	8/31/55	1.3	2/28/56
1954 Hurricane Rehabilitation	8/31/55	1.3	2/28/56
1954 Hurricane Rehabilitation	8/31/55	1.3	2/28/56
Total 1954 Hurricane Rehabilitation			
TOTAL NOTES PAYABLE			

PROVIDENCE

Exhibit H
-2-

COMMISSIONERS OF		BANK HOLDERS	
TOTAL	SINKING FUND	AMOUNT	HOLDER
19,000.00		19,000.00	Plantations Bank
15,000.00		15,000.00	Citizens Trust Co.
182,000.00		182,000.00	Industrial National Bank
10,000.00		10,000.00	Columbus National Bank
124,000.00		124,000.00	R.I. Hospital Trust Co.
5,000.00		5,000.00	Columbus National Bank
355,000.00		355,000.00	
280,000.00		280,000.00	Industrial National Bank
10,000.00		10,000.00	Columbus National Bank
65,000.00		65,000.00	R.I. Hospital Trust Co.
10,000.00		10,000.00	Citizens Trust Co.
365,000.00		365,000.00	
105,000.00		105,000.00	R.I. Hospital Trust Co.
15,000.00		15,000.00	Plantations Bank
30,000.00		30,000.00	Citizens Trust Co.
225,000.00		225,000.00	Industrial National Bank
5,000.00		5,000.00	Columbus National Bank
380,000.00		380,000.00	
15,000.00		15,000.00	Plantations Bank
10,000.00		10,000.00	Citizens Trust
360,000.00		360,000.00	Industrial National Bank
15,000.00		15,000.00	Columbus National Bank
200,000.00		200,000.00	R.I. Hospital Trust Co.
50,000.00		50,000.00	R.I. Hospital Trust Co.
20,000.00		20,000.00	Industrial National Bank
670,000.00		670,000.00	
4,427,636.73	1,577,636.73	2,850,000.00	
57,000.00	57,000.00		
18,522.42	18,522.42		
184,736.76	184,736.76		
267,000.00	267,000.00		
408,000.00	408,000.00		
86,000.00	86,000.00		
964,259.18	964,259.18		
1,021,259.18	1,021,259.18		
20,000.00		20,000.00	Plantations Bank
10,000.00		10,000.00	Citizens Trust Co.
930,000.00		930,000.00	Industrial National Bank
25,000.00		25,000.00	Columbus National Bank
440,000.00		440,000.00	R.I. Hospital Trust Co.
7,500.00		7,500.00	R.I. Hospital Trust Co.
1,432,500.00		1,432,500.00	
6,881,395.91	2,598,895.91	4,282,500.00	
		2,675,500.00	Industrial National Bank
		1,306,500.00	R.I. Hospital Trust Co.
		112,000.00	Columbus National Bank
		96,500.00	Plantations Bank
		92,000.00	Citizens Trust Co.
		4,282,500.00	

CITY OF
STATEMENT OF PROBATE
YEAR ENDED

TOTAL

Balance October 1, 1954	232,736.57
Interest Earned During Year	1,473.23
Transferred to City Treasurer	
Additional Estates Deposited	41,860.04
Transferable to City Treasurer	
Total Available	<u>276,069.84</u>
Withdrawals	11,959.02
Interest Transferred to Revenue Receipts	
General Fund	48.99
Total Deductions	<u>12,008.01</u>
BALANCE SEPTEMBER 30, 1955	<u>264,061.83</u>

Composition

Cash in Bank	154,061.83
Cash on Hand	
Investments	<u>110,000.00</u>
BALANCE SEPTEMBER 30, 1955	<u>264,061.83</u>

Allocation

Principal	251,710.61
Interest Accumulations	
First Five Years	10,004.74
Subsequent to Fifth Year	59.90
For Benefit of Minors	<u>2,286.58</u>
TOTAL	<u>264,061.83</u>

* Indicates Deduction

PROVIDENCE
COURT-UNSETTLED ESTATES
SEPTEMBER 30, 1955

IN CUSTODY OR CITY TREASURER	IN CUSTODY OF PROBATE COURT		
	TRANSFERABLE TO CITY TREASURER	UNCLAIMED ESTATES	BENEFIT OF MINORS
110,241.45	4,213.58	73,132.22	45,149.32
	63.38	822.28	587.57
4,276.96	4,276.96*		
		32,204.32	9,655.72
	18,709.69	18,709.69*	
114,518.41	18,709.69	87,449.13	55,392.61
		9,046.91	2,912.11
48.99			
48.99		9,046.91	2,912.11
114,469.42	18,709.69	78,402.22	52,480.50
4,469.42	18,709.69	78,402.22	52,480.50
110,000.00			
114,469.42	18,709.69	78,402.22	52,480.50
107,211.51	17,522.98	76,782.20	50,193.92
7,257.91	1,126.81	1,620.02	
	59.90		2,286.58
114,469.42	18,709.69	78,402.22	52,480.50

CITY OF PROVIDENCE
STATEMENT OF ESTIMATED AND ACTUAL REVENUE-GENERAL FUND
YEAR ENDED SEPTEMBER 30, 1955

SOURCE	REVISED ESTIMATED	ACTUAL	EXCESS OR DEFICIENCY* OF ESTIMATED REVENUE
Property Taxes-Current Year	19,699,858.00	19,560,041.52	139,816.48*
-Previous Year	325,000.00	364,761.53	39,761.53
-Prior Years	240,000.00	125,082.51	114,917.49*
Tax Reverted Property Sales	5,000.00	4,704.84	295,16*
Shared State Taxes:			
Pari-Mutual Betting	1,225,000.00	1,372,875.76	147,875.76
Liquor	53,000.00	57,181.32	4,181.32
Business and Non-Business			
Licenses	443,500.00	435,203.68	8,296.32*
Special Assessments	55,159.35	54,557.97	601.38*
Fines, Forfeits and Escheats	150,000.00	142,986.00	7,014.00*
Grants-in-Aid (State of R.I.)			
General	1,110,000.00	1,130,100.00	20,100.00
Chapin Hospital	200,000.00	200,000.00	
General Public			
Assistance	1,446,770.00	1,397,719.75	49,050.25*
Health Department	2,000.00	3,000.00	1,000.00
Donations	30,650.00	31,919.15	1,269.15
Rents and Interest	215,400.00	220,542.83	5,142.83
General Departments	1,284,100.00	1,413,287.65	129,187.65
Sewer Rentals	150,000.00	153,499.20	3,499.20
 Total General	 26,635,437.35	 26,667,463.71	 32,026.36
Water Fund	2,396,500.00	2,545,415.21	148,915.21
 TOTAL BUDGETARY REVENUES	 29,031,937.35	 29,212,878.92	 180,941.57

CITY OF PROVIDENCE
STATEMENT OF ESTIMATED AND ACTUAL REVENUE-SCHOOL FUND
YEAR ENDED SEPTEMBER 30, 1955

SOURCE	ESTIMATED	ACTUAL	EXCESS OR DEFICIENCY* OF ESTIMATED OVER ACTUAL
Departmental Revenue	194,400.00	204,516.81	10,116.81
Grants-in-Aid (State of R.I.)			
Public Schools	115,000.00	120,293.10	5,293.10
Teachers Salaries	678,000.00	684,207.15	6,207.15
Dog Licenses	7,000.00	6,377.20	622.80 *
TOTAL BUDGETARY REVENUES	994,400.00	1,015,394.26	20,994.26

CITY OF
STATEMENT OF OPERATION OF GENERAL
YEAR ENDED

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>LEGISLATIVE, JUDICIAL AND</u>				
<u>GENERAL ADMINISTRATION:</u>				
City Council	49,605.00		124.25*	
City Clerk	38,265.00		124.25	
Board of Canvassers and Registration	77,943.00	19,600.00		
Probate Court	35,832.50			
Police Court	37,653.00			
Mayor's Office	61,011.00	5,000.00		
Law Department	46,845.00			
Recorder of Deeds	58,384.00			
City Sergeant	167,364.87	48,816.00		
Total Legislative, Judicial & General Administration	572,903.37	73,416.00		
<u>FINANCE ADMINISTRATION:</u>				
Finance Director	37,692.00		985.00	
City Controller:				
Accounting	76,176.00		4,464.00*	
Tabulating	72,585.00		5,620.00	
Employees' Retirement	22,536.00		8,904.00	
Purchasing Agent:				
Purchasing	74,584.25		1,550.00*	
Municipal Garage	53,253.92			
City Collector:				
Collections-Exclusive of Water	117,909.50		3,195.00*	
Water Board Collections	20,796.00			
City Assessor	104,661.08		6,300.00*	
City Treasurer	36,302.25			
Board of Tax Assessment Review	5,588.00			
Total Finance Administration	622,084.00			
<u>PUBLIC SAFETY:</u>				
Commissioner of Public Safety	54,756.84		180.00	
Fire Department	2,153,555.62			
Police Department	2,338,221.95	21,500.00	180.00*	
Inspector of Buildings	64,494.60	1,390.00		
Sanitary Engineer	26,179.00			
Superintendent of Weights and Measures	15,493.00			
Traffic Engineer	208,983.76			
TOTAL PUBLIC SAFETY	4,861,684.77	22,890.00		

PROVIDENCE
FUND APPROPRIATION ACCOUNTS
SEPTEMBER 30, 1955

TOTAL AVAILABLE	DISBURSEMENTS	UNEXPENDED		UNENCUMBERED BALANCE
		BALANCE	ENCUMBRANCES	
49,480.75	46,758.31	2,722.44	2,671.21	51.23
38,389.25	37,319.47	1,069.78	856.87	212.91
97,543.00	86,011.78	11,531.22	3,256.24	8,274.98
35,832.50	33,449.35	2,383.15	795.00	1,588.15
37,653.00	34,614.53	3,038.47	1,977.60	1,060.87
66,011.00	51,205.74	14,805.26	1,169.49	13,635.77
46,845.00	40,670.57	6,174.43	927.39	5,247.04
58,384.00	54,970.09	3,413.91	2,713.99	699.92
216,180.87	179,991.32	36,189.55	33,991.58	2,197.97
646,319.37	564,991.16	81,328.21	48,359.37	32,968.84
38,677.00	37,889.82	787.18	764.81	22.37
71,712.00	70,509.20	1,202.80	1,193.00	9.80
78,205.00	73,419.36	4,785.64	4,766.73	18.91
31,440.00	29,768.75	1,671.25	1,605.14	66.11
73,034.25	65,810.36	7,223.89	1,666.39	5,557.50
53,253.92	50,539.14	2,714.78	2,475.38	239.40
114,714.50	106,527.72	8,186.78	2,160.00	6,026.78
20,796.00	20,432.58	363.42	348.75	14.67
98,361.08	92,550.23	5,810.85	2,640.45	3,170.40
36,302.25	35,652.67	649.58	649.40	.18
5,588.00	4,989.80	598.20	49.00	549.20
622,084.00	588,089.63	33,994.37	18,319.05	15,675.32
54,936.84	53,643.99	1,292.85	1,159.48	133.37
2,153,555.62	2,059,030.85	94,524.77	42,773.95	51,750.82
2,359,541.95	2,173,786.55	185,755.40	54,293.50	131,461.90
65,884.60	64,237.48	1,647.12	1,327.32	319.80
26,179.00	25,307.56	871.44	717.14	154.30
15,493.00	15,133.11	359.89	331.98	27.91
208,983.76	182,089.77	26,893.99	18,361.48	8,532.51
4,884,574.77	4,573,229.31	311,345.46	118,964.85	192,380.61

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
PUBLIC WORKS ACTIVITIES:				
Public Works Department:				
Administration	26,311.00		41.46	
Business Management				
Office	42,316.44		4,438.61*	
Engineering Office	133,679.40		950.00*	
Sanitation Division:				
Administration	9,409.00		32.90	
Street Cleaning Section	371,487.80		9,175.00	
Sewage Pumping Station	51,562.72		4,290.00	
Sewage Disposal Section	234,776.80		2,730.00	
Garbage Collection and				
Disposal	597,340.32		6,610.00	
Refuse Collection and				
Disposal	121,851.85		800.00	
Construction & Maintenance:				
Administration	9,782.00		32.90	
Highways	982,914.68		20,570.00*	
Bridge Maintenance	54,475.60		2,455.00*	
Sidewalks & Curbsings	18,250.00			
Forestry	84,161.60		3,690.00*	
Snow Removal	115,700.00		100.00*	
Sewer Construction and				
Maintenance	359,135.80		7,350.00	
Public Buildings	89,503.92	7,100.00		
Public Service Division:				
Administration	15,645.00		53.10	
Electrical Inspection	21,490.20		604.50	
Street Lighting	468,502.12		1,490.00*	
Air Pollution and Smoke				
Abatement	28,634.00		99.00	
Municipal Dock	42,365.20		4,450.00	
Draw Bridge Operation	56,095.00		2,600.00*	
Harbor Master	4,658.50		24.75	
Total Public Works				
Activities	3,940,048.95	7,100.00		
HEALTH ACTIVITIES:				
Administration	16,671.00		50.00*	
Vital Statistics	28,903.00	7,500.00		
Medical-Communicable				
Disease	68,329.38	7,000.00	50.00	
Medical-Child Hygiene	44,015.40			
Medical-Home Care	7,384.00			
Sanitation-Food & Milk	77,868.00			
Sanitation-Environment	66,044.20			
Bath Houses	59,885.00		830.00	
Comfort Stations	67,425.00		830.00*	
Chapin Hospital	1,048,268.65			
Providence District				
Nursing Association	45,000.00			
Total Health Activities	1,529,793.63	14,500.00		

PROVIDENCE

TOTAL AVAILABLE	DISBURSEMENTS	UNEXPENDED BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
26,352.46	25,735.63	616.83	507.91	108.92
37,877.83	34,895.88	2,981.95	543.25	2,438.70
132,729.40	128,005.28	4,724.12	2,501.04	2,223.08
9,441.90	9,261.58	180.32	164.50	15.82
380,662.80	373,946.29	6,716.51	6,620.95	95.56
55,852.72	54,231.77	1,620.95	643.84	977.11
237,506.80	201,021.17	36,485.63	26,530.94	9,954.69
603,950.32	590,933.84	13,016.48	11,097.05	1,919.43
122,651.85	119,905.73	2,746.12	2,370.27	375.85
9,814.90	9,143.91	670.99	194.50	476.49
962,344.68	860,355.13	101,989.55	63,323.08	38,666.47
52,020.60	49,355.13	2,665.47	1,567.16	1,098.31
18,250.00	17,083.99	1,166.01	708.58	457.43
80,471.60	64,795.97	15,675.63	2,260.20	13,415.43
115,600.00	109,696.23	5,903.77		5,903.77
366,485.80	352,493.48	13,992.32	12,654.98	1,337.34
96,603.92	92,703.82	3,900.10	1,738.85	2,161.25
15,698.10	15,409.88	288.22	265.50	22.72
22,094.70	20,038.34	2,056.36	532.08	1,524.28
467,012.12	425,087.18	41,924.94	38,733.66	3,191.28
28,733.00	28,104.09	628.91	511.40	117.51
46,815.20	43,898.50	2,916.70	755.18	2,161.52
53,495.00	51,238.70	2,256.30	885.75	1,370.55
4,683.25	4,255.09	428.16	89.20	338.96
3,947,148.95	3,681,596.61	265,552.34	175,199.87	90,352.47
16,621.00	15,558.96	1,062.04	377.08	684.96
36,403.00	31,815.78	4,587.22	3,647.03	940.19
75,379.38	63,213.71	12,165.67	1,316.73	10,848.94
44,015.40	40,186.52	3,828.88	1,142.12	2,686.76
7,384.00	4,212.22	3,171.78	377.34	2,794.44
77,868.00	72,642.04	5,225.96	2,027.42	3,198.54
66,044.20	62,368.95	3,675.25	1,197.95	2,477.30
60,715.00	56,548.45	4,166.55	3,174.10	992.45
66,595.00	61,259.15	5,335.85	2,300.18	3,035.67
1,048,268.65	970,572.86	77,695.79	60,034.11	17,661.68
45,000.00	33,543.00	11,457.00	5,163.25	6,293.75
1,544,293.63	1,411,921.64	132,371.99	80,757.31	51,614.68

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>WELFARE ACTIVITIES:</u>				
Welfare Administration	44,612.00		2,000.00*	
General Public Assistance- Administration	260,857.04		3,000.00*	
General Public Assistance- Unallocated	1,821,100.00	42,000.00	1,863,100.00*	
General Public Assistance- Home Relief			1,868,100.00	
Dexter Asylum	108,414.64			180.37
Total Welfare Activities	2,234,983.68	42,000.00		180.37
<u>RECREATION ACTIVITIES:</u>				
Parks Administration	16,566.50		158.20	
General Parks	87,982.86		1,300.00*	704.10
Roger Williams Park	201,826.57	5,050.00	1,300.00	359.68
Municipal Golf Course	47,941.78		1,000.00	
Roger Williams Museum	26,610.00		1,158.20*	
Department of Recreation	294,733.00	8,700.00		
Junior Police Camp- Pt. Judith R.I.	15,000.00			
TOTAL RECREATION	690,660.71	13,750.00		1,063.78
<u>EDUCATION:</u>				
School Dept.-Exclusive of School Revenue	6,940,579.58			
Public School Estates Revolving Fund	25,000.00			
Total Education	6,965,579.58			
<u>GRANTS TO OUTSIDE AGENCIES AND INSTITUTIONS:</u>				
Providence Animal Rescue League	500.00			
Rhode Island Hospital	40,000.00			
Rhode Island Hospital Ambulance Service	22,000.00			
Providence Lying-In- Hospital	25,000.00			
St. Joseph's Hospital	15,000.00			
Roger Williams Hospital	15,000.00			
Miriam Hospital	12,500.00			
St. Vincent DePaul				
Infant Asylum	2,000.00			
Jewish Orphanage of R.I.	1,000.00			
Soldiers' Burials	750.00			
Providence Public Library	273,000.00			
Elmwood Public Library	9,000.00			
R.I. Historical Society	1,000.00			
McKenna-McAllister Post #592		4,500.00		
Total Grants to Outside Agencies & Institutions	416,750.00	4,500.00		

PROVIDENCEStatement 2-3-

TOTAL AVAILABLE	DISBURSEMENTS	UNEXPENDED BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
42,612.00	34,364.62	8,247.38	812.65	7,434.73
257,857.04	218,672.79	39,184.25	5,309.52	33,874.73
1,868,100.00	1,836,981.77	31,118.23	13,386.23	17,732.00
108,595.01	89,526.42	19,068.59	3,610.50	15,458.09
2,277,164.05	2,179,545.60	97,618.45	23,118.90	74,499.55
16,724.70	16,254.57	470.13	397.35	72.78
87,386.96	80,738.69	6,648.27	2,523.29	4,124.98
208,536.25	192,834.45	15,701.80	11,794.20	3,907.60
48,941.78	45,889.64	3,052.14	1,327.15	1,724.99
25,451.80	18,399.81	7,051.99	3,717.87	3,334.12
303,433.00	267,994.69	35,438.31	24,012.52	11,425.79
15,000.00	15,000.00			
705,474.49	637,111.85	68,362.64	43,772.38	24,590.26
6,940,579.58	6,940,579.58			
25,000.00	25,000.00			
6,965,579.58	6,965,579.58			
500.00	500.00			
40,000.00	23,325.36	16,674.64	16,674.64	
22,000.00	22,000.00			
25,000.00	25,000.00			
15,000.00	15,000.00			
15,000.00	15,000.00			
12,500.00	12,500.00			
2,000.00	2,000.00			
1,000.00	1,000.00			
750.00	699.00	51.00		51.00
273,000.00	273,000.00			
9,000.00	9,000.00			
1,000.00	1,000.00			
4,500.00		4,500.00	4,500.00	
421,250.00	400,024.36	21,225.64	21,174.64	51.00

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>PENSIONS:</u>				
Employees' Retirement System-(Exclusive of Water)	854,649.72			
Police Pension Fund- (Established Prior to October 1, 1924)	287,500.00			1,653.40
Fire Pension Fund- (Established Prior to October 1, 1924)	220,000.00			
Relief Fund for Fire- men and Policemen	8,767.92			
Cost of Living Grant to Retired Employees	60,000.00			
Federal Old Age and Survivors Insurance		100,000.00		
Total Pensions	1,430,917.64	100,000.00		1,653.40
<u>DEBT SERVICE:</u>				
Retirement of Serial Bonds	2,377,761.08			
Payments to Sinking Funds (Exclusive of Water Funds)	95,000.00			
Interest on Bonded Debt	1,015,445.50			
Interest on Floating Debt	23,392.06			
Total Debt Service	3,511,598.64			
<u>MISCELLANEOUS ACTIVITIES:</u>				
Board of Review- Zoning	18,347.00	195.00		
Board of Review- Building Ordinance	1,707.00			
City Plan Commission	51,815.00			
Providence Redevelop- ment Agency	27,238.00			
Bureau of Licenses	37,910.00			
Contingencies	100,000.00			
Automobile Accident Insurance Fund	5,000.00			
Dutch Elm Disease Control		2,000.00		
Forestry Shop and Storage Bldg. Account		20,000.00		
American Jewish Ter- centenary Celebration		500.00		
Providence Industrial Commission		1,000.00		
Victory Book Campaign	500.00			
Survey of Fees, Permits and Licenses		5,000.00		
Charles V. Chapin Award	350.00			

PROVIDENCE

Statement 2

-4-

AVAILABLE	DISBURSEMENTS	UNEXPENDED BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
854,649.72	854,649.72			
289,153.40	273,440.38	15,713.02		15,713.02
220,000.00	200,278.35	19,721.65	24.63	19,697.02
8,767.92	8,467.92	300.00		300.00
60,000.00	39,109.84	20,890.16	3,352.02	17,538.14
100,000.00		100,000.00	100,000.00	
1,532,571.04	1,375,946.21	156,624.83	103,376.65	53,248.18
2,377,761.08	2,377,761.08			
95,000.00	95,000.00			
1,015,445.50	1,015,445.50			
23,392.06	23,390.08	1.98		1.98
3,511,598.64	3,511,596.66	1.98		1.98
18,542.00	18,091.81	450.19	246.70	203.49
1,707.00	1,644.63	62.37	28.50	33.87
51,815.00	47,345.98	4,469.02	1,748.93	2,720.09
27,238.00	26,933.04	304.96	277.48	27.48
37,910.00	35,589.90	2,320.10	708.37	1,611.73
100,000.00	73,665.22	26,334.78	26,334.78	
5,000.00	5,000.00			
2,000.00	2,000.00			
20,000.00	20,000.00			
500.00	90.56	409.44	400.00	9.44
1,000.00		1,000.00		1,000.00
500.00		500.00	500.00	
5,000.00	3,858.99	1,141.01		1,141.01
350.00	281.13	68.87		68.87

CITY OF

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES *	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>MISCELLANEOUS ACTIVITIES:(Continued)</u>				
Mayor's Traffic Safety Committee	2,000.00			
Pleasant Valley Parkway Brook Repair Account		16,500.00		
Providence Civil Defense Council	17,712.50			
Fire Insurance Fund	5,000.00			
Total Miscellaneous Activities	267,579.50	45,195.00		
<u>PUBLIC CELEBRATIONS:</u>				
Memorial Day:				
Spanish War Veterans	900.00			
Veterans of Foreign War	400.00			
Disabled Veterans,World War I	250.00			
American Legion	400.00			
R.I. Post Jewish War Veterans	250.00			
Fourth of July	1,000.00			
Labor Day	600.00			
Columbus Day	1,000.00			
Armistice Day-American Legion	150.00			
Armistice Day	1,000.00			
Municipal Christmas Decorations	3,500.00	3,500.00		
Christmas Display-Roger Williams Park	1,500.00			
U.S.S. Maine Anniversary Observance	100.00			
Decorating Public Bldgs	1,000.00			
American Veterans World War II Dept. Convention		500.00		
American Legion State Convention		500.00		
V.J. Day Celebration	1,000.00			
Italian-American World War Veterans		500.00		
R.I. Jewish War Veterans Conventions		300.00		
Dept. of R.I. Disabled American Veterans Convention		500.00		
Total Public Celebrations	13,050.00	5,800.00		
Total Exclusive of Water	27,057,634.47	329,151.00		2,897.55

PROVIDENCEStatement 2-5-

TOTAL AVAILABLE	DISBURSEMENTS	UNEXPENDED BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
2,000.00	1,400.00	600.00	100.00	500.00
16,500.00	16,500.00			
17,712.50	17,712.50			
5,000.00	5,000.00			
312,774.50	275,113.76	37,660.74	30,344.76	7,315.98
900.00	900.00			
400.00	400.00			
250.00	250.00			
400.00	400.00			
250.00	250.00			
1,000.00	953.00	47.00	47.00	
600.00	581.14	18.86		18.86
1,000.00	997.33	2.67		2.67
150.00	150.00			
1,000.00	940.20	59.80		59.80
7,000.00	5,723.55	1,276.45		1,276.45
1,500.00	989.50	510.50		510.50
100.00	100.00			
1,000.00	549.97	450.03		450.03
500.00	500.00			
500.00	500.00			
1,000.00	979.00	21.00		21.00
500.00	500.00			
300.00	300.00			
500.00	500.00			
18,850.00	16,463.69	2,386.31	47.00	2,339.31
27,389,683.02	26,181,210.06	1,208,472.96	663,434.78	545,038.18

CITY OF

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>WATER SUPPLY BOARD:</u>				
Administration	162,620.32		1,000.00	
Source of Supply	291,940.00			
Transmission and Distribution	708,672.76		75.00*	
Meter Distribution	211,370.32		1,900.00	
Taxes	208,000.00		17,375.00	
Employees' Retirement System	40,415.50			
Interest on Funded Debt	610,000.00			
Reserve for Excess Receipts	163,481.10		20,200.00*	
Total Water Supply Board	2,396,500.00			
TOTAL GENERAL AND WATER	29,454,134.47	329,151.00		2,897.55

PROVIDENCE

TOTAL AVAILABLE	DISBURSEMENTS	UNEXPENDED BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
163,620.32	137,038.57	26,581.75	2,754.48	23,827.27
291,940.00	214,244.26	77,695.74	28,901.46	48,794.28
708,597.76	498,760.32	209,837.44	111,737.95	98,099.49
213,270.32	182,652.50	30,617.82	3,253.66	27,364.16
225,375.00	225,345.26	29.74		29.74
40,415.50	40,415.50			
610,000.00	610,000.00			
143,281.10		143,281.10		143,281.10
2,396,500.00	1,908,456.41	488,043.59	146,647.55	341,396.04
29,786,183.02	28,089,666.47	1,696,516.55	810,082.33	886,434.22

CITY OF
STATEMENT OF OPERATION OF
CUMULATIVE TO

	AUTHORIZED	APPROPRIATIONS TO DATE	RECEIPTS TO DATE	TRANSFERS TO DATE TO-(FROM)
Modernizing Fire Department	1,750,000.00	1,750,000.00	2,526.96	
Highways:				
Dennis J. Roberts Expressway	650,000.00	650,000.00	777.97	
Highway Special II			640,225.63	
Highway General	5,200,000.00	5,200,000.00	320,682.80	
Highway-1950-1952	600,000.00	600,000.00	10.47	
Highway-1953	300,000.00	300,000.00	56.25	
Highway Reconstruction	1,000,000.00	1,000,000.00		
P.W. Incinerator Unit & Sludge Disposal Plant	1,775,000.00	1,775,000.00	6,435.67	
School Athletic Fields	1,500,000.00	1,500,000.00	226.67	
Recreation Loan I	1,000,000.00	1,000,000.00	111.49	
Recreation Loan II	1,000,000.00	1,000,000.00	2,000.00	
Sewer Construction				
1950-1952	400,000.00	400,000.00	1,943.74	
1953	200,000.00	200,000.00	83,098.44	
1955	500,000.00	500,000.00		
Sewage Treatment Plant	3,500,000.00	3,500,000.00		
Special Sewer Construction			40,000.00	
Improvement & Extension of Municipal Dock	2,000,000.00	2,000,000.00		
Municipal Wharf Shed	1,250,000.00	1,250,000.00	101,234.03	
World War II Memorial	1,000,000.00	1,000,000.00		
Providence Central Library Addition	1,950,000.00	1,950,000.00	919.63	
Area Development				
Slum Clearance	2,000,000.00	2,000,000.00		
Fox Point School	1,500,000.00	1,500,000.00	523.24	15,000.00
South Providence School	1,700,000.00	1,700,000.00		(15,000.00)
Traffic Signal Installation	400,000.00	400,000.00		
Forestry Shop and Storage Building			55,000.00	
Sanitation Garage Loan	400,000.00	400,000.00	1,500.00	(3,086.24)
Municipal Garage and Warehouse Loan	400,000.00	400,000.00	75,049.00	3,086.24
Academy Avenue Building Account			400,000.00	
Water Purification Plant Improvement			110,000.00	
High Service Force Main Northwesterly Section			547,533.49	

PROVIDENCE
CAPITAL FUND APPROPRIATION ACCOUNTS
SEPTEMBER 30, 1955

TOTAL AVAILABLE TO DATE	DISBURSEMENTS TO DATE	UNEXPENDED BALANCE 9/30/55	DUE TO OTHER FUNDS	ENCUMBRANCES	UNENCUMBERED BALANCE 9/30/55
1,752,526.96	1,752,470.49	56.47		30.28	26.19
650,777.97	471,877.26	178,900.71			178,900.71
640,225.63	304,853.21	335,372.42		282,569.58	52,802.84
5,520,682.80	5,520,682.80				
600,010.47	600,010.47				
300,056.25	300,056.25				
1,000,000.00		1,000,000.00			1,000,000.00
1,781,435.67	1,765,889.82	15,545.85		15,513.27	32.58
1,500,226.67	1,094,351.66	405,875.01			405,875.01
1,000,111.49	1,000,019.55	91.94			91.94
1,002,000.00	191,626.05	810,373.95			810,373.95
401,943.74	394,388.12	7,555.62			7,555.62
283,098.44	270,540.99	12,557.45		1,377.91	11,179.54
500,000.00	74,435.75	425,564.25		193,948.12	231,616.13
3,500,000.00	194,645.68	3,305,354.32		80,649.58	3,224,704.74
40,000.00	37,192.66	2,807.34			2,807.34
2,000,000.00		2,000,000.00			2,000,000.00
1,351,234.03	1,347,424.46	3,809.57			3,809.57
1,000,000.00		1,000,000.00			1,000,000.00
1,950,919.63	1,950,919.63				
2,000,000.00	661,852.33	1,338,147.67			1,338,147.67
1,515,523.24	1,511,854.07	3,669.17		2,185.45	1,483.72
1,685,000.00	20,587.84	1,664,412.16			1,664,412.16
400,000.00	353,106.18	46,893.82		2,558.20	44,335.62
55,000.00	31,839.55	23,160.45		20,460.20	2,700.25
398,413.76	349,052.86	49,360.90			49,360.90
478,135.24	407,380.89	70,754.35		70,734.99	19.36
400,000.00	400,000.00				
110,000.00	107,315.76	2,684.24	100.72	2,583.52	
547,533.49	547,533.49				

CITY OF

	APPROPRIATIONS		RECEIPTS	TRANSFERS
	AUTHORIZED	TO DATE	TO DATE	TO DATE
				TO-(FROM)
Pleasant Valley Parkway				
Brook Repair Account			16,500.00	
Hurricane:				
Hurricane Insurance			706.16	
Hurricane Receipt				
Account			1,244.39	
1954 Hurricane				
Rehabilitation	1,500,000.00	1,500,000.00		
Modernizing School				
Buildings	500,000.00	500,000.00		
Off Street Parking	1,700,000.00	1,700,000.00		
Federal Hill Pool				
Recreation Center				
Fire Damage Fund			600.00	
TOTAL	35,675,000.00	35,675,000.00	2,408,906.03	

PROVIDENCE

TOTAL AVAILABLE TO DATE	DISBURSEMENTS TO DATE	UNEXPENDED BALANCE 9/30/55	DUE TO OTHER FUNDS	ENCUMBRANCES	UNENCUMBERED BALANCE 9/30/55
16,500.00		16,500.00			16,500.00
706.16	488.00	218.16			218.16
1,244.39		1,244.39			1,244.39
1,500,000.00	1,430,204.28	69,795.72		5,112.89	64,682.83
500,000.00	218.32	499,781.68			499,781.68
1,700,000.00		1,700,000.00			1,700,000.00
600.00	479.80	120.20			120.20
38,083,906.03	23,093,298.22	14,990,607.81	100.72	677,723.99	14,312,783.10

CITY OF
STATEMENT OF PROPERTY
YEAR ENDED

	TOTAL
Taxes Receivable October 1, 1954	5,125,293.26
Add:	
December 31, 1953 Assessment	20,435,537.75
Refunds-Prior Year Collections	<u>2,880.50</u>
Total	<u>25,563,711.51</u>
Less:	
Abatements (Net)	95,796.11
Assessments on Tax-Sale Property	<u>3,676.65</u>
Total Deductions	<u>99,472.76</u>
Total Collectible Taxes	25,464,238.75
Cash Collections	<u>20,049,885.56</u>
TAXES RECEIVABLE, SEPTEMBER 30, 1955	<u>5,414,353.19</u>

PROVIDENCE
 TAXES - GENERAL FUND
 SEPTEMBER 30, 1955

1954 ASSESSMENT	1953 ASSESSMENT	1952 ASSESSMENT	1951 ASSESSMENT	PRIOR YEARS
	745,444.03	337,627.66	274,523.50	3,767,698.07
20,435,537.75	1,847.49	537.65	188.16	307.20
20,435,537.75	747,291.52	338,165.31	274,711.66	3,768,005.27
74,744.42	12,819.42	3,544.45	1,683.56	3,004.26
2,728.93	356.50	338.09	129.65	123.48
77,473.35	13,175.92	3,882.54	1,813.21	3,127.74
20,358,064.40	734,115.60	334,282.77	272,898.45	3,764,877.53
19,560,041.52	364,761.53	45,412.99	21,497.53	58,171.99
798,022.88	369,354.07	288,869.78	251,400.92	3,706,705.54

CITY OF PROVIDENCE
FUTURE REQUIREMENTS FOR BOND RETIREMENTS-BONDS
OUTSTANDING SEPTEMBER 30, 1955
EXCLUSIVE OF WATER BONDS

FISCAL YEAR	SERIAL BOND RETIREMENTS	SINKING FUND REQUIREMENTS	TOTAL
1955-56	*2,534,115.57	85,000.00	2,619,115.57
1956-57	2,560,000.00	71,000.00	2,631,000.00
1957-58	*2,584,850.00	31,000.00	2,615,850.00
1958-59	*2,628,661.70	19,000.00	2,647,661.70
1959-60	2,388,500.00		2,388,500.00
1960-61	2,278,500.00		2,278,500.00
1961-62	2,100,500.00		2,100,500.00
1962-63	2,040,500.00		2,040,500.00
1963-64	1,997,000.00		1,997,000.00
1964-65	1,927,000.00		1,927,000.00
1965-66	1,240,000.00		1,240,000.00
1966-67	1,253,000.00		1,253,000.00
1967-68	1,274,000.00		1,274,000.00
1968-69	1,289,000.00		1,289,000.00
1969-70	1,306,000.00		1,306,000.00
1970-71	1,324,000.00		1,324,000.00
1971-72	1,008,000.00		1,008,000.00
1972-73	900,000.00		900,000.00
1973-74	860,000.00		860,000.00
1974-75	610,000.00		610,000.00
1975-76	436,000.00		436,000.00
1976-77	443,000.00		443,000.00
1977-78	223,000.00		223,000.00
1978-79	45,000.00		45,000.00
1979-80	45,000.00		45,000.00
TOTAL	35,295,627.27	206,000.00	35,501,627.27

* Net, After Deduction of Premiums
 Received on Sale of New Bond Issues.

CITY OF PROVIDENCE
VALLEY VIEW HOUSING AUTHORITY
STATEMENT OF INCOME AND EXPENSES
FISCAL YEAR ENDED SEPTEMBER 30, 1955

Income:

Dwelling Rents	140,688.01	
Utilities	31,632.00	
Delinquent Penalties	174.00	
Sales and Service	<u>1,874.50</u>	
Gross Income		174,368.51

Expenses:

Management	14,913.77	
Operating Services	5,147.22	
Dwelling Utilities	29,985.38	
Repairs, Maintenance and Replacements	35,226.67	
Supplementary Community Services	65.13	
Insurance	5,684.73	
Contribution to Pension and Insurance Fund	1,400.06	
Cost of Sales and Service	<u>434.46</u>	
Total Expense		<u>92,857.42</u>
NET INCOME FOR FISCAL YEAR		<u>81,511.09</u>

CITY OF PROVIDENCE
VALLEY VIEW HOUSING AUTHORITY-BALANCE SHEET
SEPTEMBER 30, 1955

ASSETS

Cash on Deposit	80,599.64	
Petty Cash Funds	100.00	
Cash Advanced to Revolving Fund	6,000.00	
Funds in Registry of Superior Court	2,250.00	
Accounts Receivable-Hurricane	369.07	89,318.71
Inventory of Supplies		2,686.18
Prepaid Insurance		4,566.92
Fixed Assets (Development Costs	2,811,457.55	
Less: Reserve for Liquidation of		
Development Costs in Lieu		
of Depreciation	420,000.00	2,391,457.55
TOTAL ASSETS		<u>2,488,029.36</u>

LIABILITIES AND FUND BALANCE

Accounts Payable		1,999.77
Tenants Deposits		5,000.56
Deferred Income-Prepaid Rent		2,174.90
Fund Balance:		
Advance by City of Providence	2,812,500.00	
Less: Payment to		
Date	400,000.00	
Due to City	20,000.00	420,000.00
Total Fund Balance	<u>2,392,500.00</u>	
Accumulated Income:		
Cumulative Income October 1, 1954	84,843.04	
Net Income for Fiscal Year		
(Statement)	81,511.09	
	<u>166,354.13</u>	
Deduct:		
Development Cost Liquidation		
During Year	80,000.00	
	<u>86,354.13</u>	
Cumulative Income-September 30, 1955		
Total Fund Balance and Cumulative Income		<u>2,478,854.13</u>
TOTAL LIABILITIES AND FUND BALANCE		<u>2,488,029.36</u>

GENERAL COMMENTS AND RECOMMENDATIONS

1. Employees Retirement System:

Records pertaining to the Employees Retirement Fund were incomplete at the time of this writing and, as a result we did not summarize employee accumulated balances nor did we prove annuity and pension reserves.

2. Municipal Garage Revolving Fund:

Our examination of the Municipal Garage Revolving Fund indicates a gradual increase in fund surplus over a two year period. This office suggests that a review be made of the operations of this fund together with a study of the charges made for services rendered.

3. Disposition of Certain Trust and Special Funds:

We again recommend that disposition be made of the trust and special funds as outlined in our report for the year ended September 30, 1947 which were reviewed and legal opinion rendered by the Law Department on April 9, 1954.

4. North Burial Ground-Temporary Deposits:

We noted that certain of these accounts have been inactive for a considerable period of time. Relative thereto it is recommended that appropriate action be instituted in order to secure final payment and thereby effect removal of these old accounts from the records of the city.

5. Capital Funds:

- (a) We recommend that old outstanding and inactive purchase orders be cancelled and that the respective amounts be credited to those particular capital appropriations originally encumbered.
- (b) We recommend that the capital fund appropriation accounts be reviewed with respect to projects completed and that the unexpended balances of such accounts be transferred either to the Redemption of City Debt Account or to the particular account designated in the original authority.

5. Capital Funds: (Continued)

- (c) We recommend that the City consider the advisability of adopting a program to retire those Notes Payable which have no provision for funding or retirement and which are presently held by the Commissioners of Sinking Fund.