

C A P I T A L
I M P R O V E M E N T
P R O G R A M
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Supplement to Publication Eight of
August 1950 ----- May 1957

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



City Plan Commission

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ANTHONY A. VERRECCHIA, *Senior Planner*

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

May 14, 1957

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

Gentlemen:

In compliance with Chapter 8, Section 9 of the Revised Ordinances of 1946 and Section 108.15, Subsection (d) of the Charter of 1941, the City Plan Commission and Finance Director submit herewith our report on the Capital Improvement Program for the City of Providence for 1957-1963. This eighth annual report further supplements and amends the City Plan Commission's Publication Number Eight of August, 1950, which presented the first Capital Improvement Program for the City.

This report is in keeping with the recommendations contained in the former documents that the program be reviewed and revised annually. The program submitted consists of capital projects and expenditures for each of the six fiscal years between October 1, 1957 and September 30, 1963. The first year of the Program is designated as the Capital Budget for 1957-1958.

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

The remainder of the Program for 1958-1963 is necessarily flexible in nature. In each succeeding year recommendations will be revised and extended each year in the light of future needs and future ability to pay.

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

May 14, 1957

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

Very truly yours,

Edward Winsor

EDWARD WINSOR
CHAIRMAN
CITY PLAN COMMISSION

John J. Cashman

JOHN J. CASHMAN
FINANCE DIRECTOR

EW:JJC/JB

IN CITY COUNCIL

NOV 7 - 1957

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Everett Whelan
CLERK

I. INTRODUCTION

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

In this Capital Improvement Program city departments join together in presenting their proposals for construction projects and land purchases and detailed plans for development of the City during the next six years. They give special attention to projects to be underway in the fiscal year beginning October 1, 1957, and these are carefully reviewed by the City Plan Commission and Finance Director to make sure that they do not conflict one with another or with general and long-term plans for the City's development. Projects comprising the Capital Improvement Program are arranged in a priority order of scheduling according to relative urgency and merit.

This recommended \$22,607,686 Capital Program (including the Water Supply Board) for the fiscal years 1957 through 1963 schedules, by years, projects felt to be essential to the City's proper development and is related closely to the several Master Plans prepared by the City Plan Commission.

II. THE FINANCIAL SITUATION OF THE CITY

Since the city began to operate under its new charter in 1941, it has made significant progress in its financial practices. It has been able to abandon borrowing to meet operating expenses, it has reduced its floating debt, it has abandoned tax anticipation borrowing, and it has ceased to issue refunding bonds. This has been accomplished with a tax rate that is very low for cities of the size of Providence. It is especially low in consideration of the amount and quality of public services. In addition, in spite of a considerable program of public works, the net general long-term debt has shown a net decrease of \$633,000 during the postwar years. The city's net general long-term debt was about \$39,672,000 at the end of 1956 compared with about \$40,305,000 at the end of 1945.

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

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

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

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

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

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

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

III. DEPARTMENTAL REQUESTS AND RECOMMENDATIONS

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

FIRE DEPARTMENT

Project FD3 - Apparatus Replacement

\$40,000 has been requested for each year of the Capital Improvement Program. This is a continuing program of replacing the oldest equipment.

It is recommended that \$40,000 be scheduled from current revenue for each fiscal year 1958-1959 through 1962-1963 for this project.

Project FD4 - Station Replacement

\$200,000 has been requested to construct a new fire station in the vicinity of Chalkstone and Mount Pleasant Avenues replacing two other stations.

It is recommended that \$20,000 be scheduled for 1958-1959 to start the project and \$180,000 for 1959-1960 to complete the project. Financing will be from current revenue.

Project FD5 - Underground Cable Signal System

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

It is recommended that \$3,000 be scheduled from current revenue for each fiscal year 1958-1959 through 1962-1963 for this project.

PARK DEPARTMENT

Project PK1 - Roger Williams Park Comfort Station

\$40,000 has been requested for fiscal year 1957-1958 for the construction of a modern comfort station at Roger Williams Park.

It is recommended that \$40,000 be scheduled from current revenue for 1958-1959 to accomplish this project.

Project PK16 - Dual Road-Betsey Williams Hill

\$10,000 has been requested for fiscal year 1958-1959 for a dual road on Betsey Williams Hill in

It is recommended that \$10,000 be scheduled from current revenue for 1959-1960 to complete this

Roger Williams Park. This road project.
would facilitate the flow of
traffic through Roger Williams
Park.

Project PK6 - Menagerie Building

\$140,000 has been requested for
fiscal year 1961-1962 to construct
a new menagerie building in Roger
Williams Park.

It is recommended that \$140,000
be scheduled from current revenue
for 1961-1962 to complete the
project.

Project PK7 - Park Garage

\$30,000 has been requested for
fiscal year 1961-1962 to construct
a garage to house trucks and
equipment in Roger Williams Park.
Much of this equipment is now
scattered in various buildings about
the park.

It is recommended that \$30,000 be
scheduled from current revenue to
accomplish this project in 1961-
1962.

Project PK9 - Pony Barn

\$50,000 has been requested for a
new pony barn in Roger Williams
Park, to be built during 1961-
1962.

It is recommended that \$50,000 be
scheduled from current revenue to
accomplish this project in 1961-
1962.

PUBLIC WORKS DEPARTMENT

Project PW3 - Sewer Construction in Unimproved Streets

\$200,000 has been requested for
1957-1958 and each succeeding year
of the Capital Improvement Pro-
gram.

It is recommended that \$200,000
be scheduled in 1957-1958 and
each succeeding year of the Capi-
tal Improvement Program. Bond
funds will be required.

Project PW4 - Highway Construction in Unimproved Streets

\$250,000 has been requested for
1957-1958 and \$200,000 for each
succeeding year of the Capital Im-
provement Program. The access
road to the West River Redevelop-
ment Area is included in this
project.

It is recommended that \$250,000
be scheduled in 1957-1958 and
\$200,000 in each succeeding year
of the Capital Improvement Pro-
gram. Bond funds will be re-
quired.

Project PW25 - Traffic-Transit Construction Program

The Traffic Engineering Depart-
ment has requested \$20,000 for
each year of the Capital Improve-
ment Program to accomplish proj-
ects to expedite traffic flow

It is recommended that \$20,000
for this project be included in
the funds designated for the
Highway Reconstruction, Project
PW5.

Project PW5 - Highway Reconstruction

\$250,000 has been requested for 1957-1958; \$200,000 for 1958-1959 and 1959-1960; and \$100,000 for 1960-1961 through 1962-1963.

It is recommended that this project be removed from the Capital Improvement Program as it is financed through normal departmental appropriations for highway maintenance.

Project PW7 - Sewage Disposal Plant Improvements

\$444,440 has been requested for 1957-1958 to complete this project.

It is recommended that this request be granted. Financing will be from existing bond authority.

Project PW27 - Huntington-Niantic Expressway

\$1,000,000 has been requested for 1957-1958 as the City's share of this local, state and federal project.

It is recommended that \$1,000,000 be scheduled in 1957-1958 for this project. Financing will be from existing bond authority.

Project PW26 - Dock Extension and New Building at Fields Point

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

This project has not been scheduled in the 1956-1962 Capital Improvement Program. In the event the McLean Company is allowed to begin operations, the project will be scheduled as soon as possible.

The following projects requested by the Public Works Department have been placed on the deferred list until the Kinsley-Promenade connector of the freeway loop has progressed to a more definitive planning stage.

- Project PW10 - Redecking of Acorn Street Bridge
- Project PW14 - Leland Street Foot Bridge Reconstruction
- Project PW15 - Reconstruction of Smith Street Bridge
- Project PW16 - New Bridge near Bath Street

RECREATION DEPARTMENT

Project RD2 - Smith Hill Swimming Pool and Gymnasium

\$220,000 has been requested for 1958-1959 and \$200,000 for 1959-1960.

It is recommended that \$220,000 be scheduled in 1958-1959 with funds from existing bond authority and \$200,000 in 1959-1960 with funds from current revenue.

Project RD6 - Playground Improvement Program

\$35,000 has been requested for fiscal years 1957-1958, 1958-1959 and 1959-1960.

It is recommended that this request be granted. Financing will be from current revenue.

REDEVELOPMENT AGENCY

Seven projects have been submitted by the Providence Redevelopment Agency to be scheduled during the 1957-1963 Capital Improvement Program. Since these projects are financed jointly by the city and the federal government (federal contribution is currently 2/3 of the net project cost, which is the cost of planning, purchasing the land and preparing the land for new uses less the price received for the land), the future of these projects and their ultimate cost to the city depend on the willingness of the federal government to maintain the program on the current basis. Should the program be abandoned by the federal government or should the federal contribution be significantly reduced, some of these projects would have to be deferred or perhaps even abandoned. Conversely, should federal funds be made available in increased amounts, perhaps as an expanded program of "public works" designed to help fight unemployment, it might well be possible to reschedule some projects for an earlier date. In all eight projects listed below the cost represented is the city's one third of the estimated net project cost.

Project D2-A1 - Willard Center Unit One

\$71,495 has been requested for 1957-1958 as the City's share of the cost of completing this project. This project provides a site for the new Upper South Providence Elementary School.

It is recommended that \$71,495 be scheduled in 1957-1958 for this project with financing from existing bond funds.

Project D2-R - Point Street

\$130,365 has been requested for 1957-1958 as the City's share of the cost of redeveloping this site for industrial use.

It is recommended that \$130,365 be scheduled in 1957-1958 with financing from existing bond authority.

Project D7-B - Lippitt Hill

\$1,511,386 has been requested for 1958-1959 as the City's share for residential rehabilitation and development of this project area.

It is recommended that \$1,511,386 be scheduled in 1958-1959 with financing from existing bond authority.

Project D3-A - Central-Classical

\$1,100,000 has been requested in 1959-1960 as the City's share for redevelopment of this project area.

It is recommended that \$1,100,000 be scheduled in 1959-1960. This project will be started with funds from existing bond authority. New bond authority will be required to complete the project.

Project D7-S - Randall Square

\$2,100,000 has been requested in 1959-1960 as the City's share for industrial redevelopment of this project area.

It is recommended that \$2,100,000 be scheduled in 1959-1960. Bond authority will be required.

Project A1 - Mashapaug Pond

\$1,900,000 has been requested in 1960-1961 as the City's share for developing this arrested area for new residential uses.

It is recommended that \$1,900,000 be scheduled in 1960-1961. Bond authority will be required.

Project D7-A - Constitution Hill

\$1,043,300 has been requested in 1960-1961 as the City's share for residential rehabilitation of this project area.

It is recommended that \$1,043,300 be scheduled in 1960-1961. Bond authority will be required.

SCHOOL DEPARTMENT

Project SD2 - Upper South Providence Elementary School

\$600,000 has been requested in 1957-1958 to complete work on this school.

It is recommended that \$600,000 be scheduled for 1957-1958 to complete this school with financing from existing bond authority.

Project SD10 - Joslin Street School

\$950,000 has been requested in 1957-1958 to complete work on this school.

It is recommended that \$950,000 be scheduled in 1957-1958 to complete this school with financing from existing bond authority.

Project SD5 - Danforth Street (Smith Hill) Elementary School

\$400,000 has been requested in

It is recommended that \$400,000 be

1958-1959 to start work on this school; and \$600,000 in 1959-1960, and \$650,000 in 1960-1961 to complete this project.

scheduled in 1958-1959; \$600,000 in 1959-1960; \$650,000 in 1960-1961 for this project. Bond authority will be required.

Project SD3 - Lower South Providence Elementary School

\$600,000 has been requested in each of three fiscal years 1960-1961, 1961-1962 and 1962-1963 to construct this school.

It is recommended that \$600,000 be scheduled in each of three fiscal years 1960-1961, 1961-1962, and 1962-1963 to construct this school. Bond authority will be required.

Project SD8 - Modernization Program

\$500,000 has been requested in 1957-1958 for the modernization of existing school buildings.

It is recommended that \$500,000 be scheduled in 1957-1958 for this project. Financing will be from existing bond authority.

Project SD6 - Elmwood Elementary School

\$450,000 has been requested in 1962-1963 to begin construction of this school and \$500,000 after 1962-1963 to complete this project.

It is recommended that \$450,000 be scheduled in 1962-1963 to begin construction of this school and \$500,000 after 1962-1963 to complete this school. Bond authority will be required.

TRAFFIC ENGINEERING DEPARTMENT

Project TE1 - Traffic Signal Construction

\$25,000 has been requested for 1957-1958 and each succeeding year of the Capital Improvement Program.

It is recommended that \$25,000 be scheduled from current revenue for each fiscal year beginning 1958-1959 through 1962-1963 for this project.

Project TE2 - Parking Meter Replacement

\$10,000 has been requested for 1957-1958 and each succeeding year of the Capital Improvement Program.

It is recommended that \$10,000 be scheduled from current revenue for each fiscal year beginning 1958-1959 through 1962-1963 for this project.

Project TE4 - Parking Garage "A"

\$300,000 has been requested for 1957-1958 and \$900,000 for 1958-1959 to complete the first municipal parking garage.

It is recommended that \$300,000 be scheduled for 1957-1958 and \$900,000 for 1958-1959 with funds to be made available from existing bond authority.

Project TE8 - Off-Street Parking Lots

\$200,000 has been requested in 1957-1958 and \$265,000 in 1953-1959 for the construction of off-street parking lots.

It is recommended that \$200,000 be scheduled for 1958-1959 and \$265,000 for 1959-1960 with funds to be made available from existing bond authority.

The following projects requested by the Traffic Engineering Department have been placed on the deferred list until such time as the City's share of the cost of construction can be determined. These projects are in the City's MASTER PLAN FOR THOROUGHFARES and should be accomplished as soon as possible.

Project TE13 - Kinsley-Promenade Reconstruction

Project TE14 - Red Bridge Reconstruction

Project TE15 - Western Expressway

WATER SUPPLY BOARD

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

IV. THE RECOMMENDED PROGRAM

The total of the amounts requested for capital improvements by the various city departments for the six fiscal years 1957-1963 is \$21,681,000, exclusive of the Water Supply Board. This is a decrease of \$23,059,000 over the amount requested for 1956-1962. Most of these requested projects are necessary, should be started soon, and will have to be accomplished eventually. The limited funds available for capital improvements require, however, that some of these projects be rescheduled or deferred until after the current six-year program. The Finance Director and the City Plan Commission have attempted to schedule these requested projects according to their relative priority within the limits of the city's financial ability. The Recommended Six-Year Capital Improvement Program totals \$20,600,686, exclusive of the Water Supply Board. This represents a six-year program \$4,976,279 less than scheduled for the 1956-1962 program. The Capital Budget for 1957-1958, totals \$4,331,300.

Predictions of net general long-term debt and debt service are shown in Table 3. The limited program recommended will involve an increase in the debt and debt service. If it is assumed that no new bond issues will provide for five-year deferrals of payments on principal, except where bond authority makes a deferral mandatory, the net general long-term debt will increase from \$42,857,656 in 1957 to a peak of about \$48,695,328 in 1961.

If it is assumed that provisions for five-year deferrals of payments on principal will be required for most new bond issues of \$1,000,000 or larger, the net general long-term debt will increase from \$42,857,656 in 1957 to a peak of about \$49,597,328 in 1961.

Assuming no five-year deferrals of payments on principal

except where mandatory, debt service is expected to increase from \$3,722,449 in 1956-1957 to about \$4,849,405 in 1964-1965. Assuming five-year deferrals on principal for most new bond issues of \$1,000,000 or larger, debt service is expected to increase from \$3,722,449 in 1956-1957 to about \$4,372,755 in 1964-1965. This peak figure does not take into account the possibility of additional borrowing subsequent to the completion of the 1957-1963 program. With the backlog of school construction, redevelopment projects, and the various other capital projects, it does not seem likely that capital expenditures after 1963 can be reduced sufficiently to permit any easy, rapid reduction in the debt and debt service. Debt and debt service charges can more readily be reduced as it becomes possible to finance a larger part of the Capital Improvement Program from current revenues.

The recommended program schedules \$35,000 from current revenue for capital improvements in 1956-1957. The yearly average for the next five years is \$226,000. This is a smaller amount of financing from current revenue than was planned a year ago. It would be desirable to increase this figure considerably, but unfortunately with the existing and projected level of city revenues, it does not presently appear that more funds will be available soon.

In the event that a federally-aided public works program became necessary and activated to fight a general increase in unemployment, the recommended program could be accelerated and the presently deferred projects could be advanced in timing.

SCHEDULE A

SUMMARY
RECOMMENDED
CAPITAL BUDGET
1957-1958

<u>Department</u>	<u>Code</u>	<u>Project</u>	<u>Estimated Cost</u>
Public Works	PW 4	Highway Construction in Unimproved Streets	\$ 250,000
	PW27	Huntington Avenue Ex- tension (Huntington- Niantic Expressway)	1,000,000
	PW 3	Sewer Construction in Unimproved Streets	200,000
	PW 7	Sewage Disposal Plant Improvements	444,440
Recreation Department	RD 6	Playground Improvement	35,000*
Redevelopment Agency	D2-A1	Willard Center-Unit One	71,495
	D2-R	Point Street	130,365
School Department	SD 2	Upper South Providence Elementary	450,000
	SD10	Joslin Street Elementary	950,000
	SD 8	School Modernization Program	500,000
Traffic Engineering	TE 4	Parking Garage "A"	<u>300,000</u>
		Current Revenue	\$ 35,000*
		Bonds	<u>4,296,300</u>
TOTAL 1957-1958 Capital Budget (Exclusive of Water Supply Board)			\$ 4,331,300

SCHEDULE B

RECOMMENDED
CAPITAL IMPROVEMENT PROGRAM

1957-1963

Recommended Date

Project	<u>1957-1958</u>	<u>1958-1959</u>	<u>1959-1960</u>	<u>1960-1961</u>	<u>1961-1962</u>	<u>1962-1963</u>	<u>Deferred Projects</u>
FIRE DEPARTMENT							
Apparatus Replacement Station Replacement	40,000*	40,000*	40,000*	40,000*	40,000*	40,000*	
Underground Cable Signal System (Fire and Police)	20,000*	180,000*					
PARK DEPARTMENT							
Comfort Station - Roger Williams Park	3,000*	3,000*	3,000*	3,000*	3,000*	3,000*	
Dual Road - Betsey Williams Hill Garage to house equipment	40,000*		10,000*				
Managerie Building					30,000*		
Pony Barn					140,000*		
PUBLIC WORKS							
Highway Construction in Unimproved Streets	200,000	200,000	200,000	200,000	200,000	200,000	
Huntington Avenue Extension	250,000						
Sewer Construction in Unimproved Streets	1,000,000						
Sewage Disposal Plant Improvements	200,000	200,000	200,000	200,000	200,000	200,000	
Leland Street Foot Bridge Reconstruction	444,440						
New Bridge near Bath Street							17,000*
Smith Street Bridge Reconstruction							150,000
Acorn Street Bridge Redecking							180,000
RECREATION DEPARTMENT							
Playground Improvement	35,000*	35,000*	35,000*				11,000

<u>Project</u>	<u>1957-1958</u>	<u>1958-1959</u>	<u>1959-1960</u>	<u>1960-1961</u>	<u>1961-1962</u>	<u>1962-1963</u>	<u>Deferred Projects</u>
RECREATION DEPARTMENT							
Smith Hill Pool and Gymnasium		220,000	200,000*				
REDEVELOPMENT AGENCY							
D2-A1 Willard Center Unit One	71,495						
D2-R Point Street	130,365						
D7-B Lippitt Hill		1,511,386					
D3-A Central-Classical			1,100,000				
D7-S Randall Square			2,100,000				
A1 Mashapaug Pond				1,900,000			
D7-A Constitution Hill				1,043,000			
SCHOOL DEPARTMENT							
Upper South Providence Elementary	450,000						
Joslin Street Elementary	950,000						
Danforth Street Elementary		400,000	600,000			600,000	
Lower South Providence Elementary				600,000		450,000	
Elmwood Elementary							
School Modernization Program	500,000						
TRAFFIC ENGINEERING							
Traffic Signal Construction		25,000*	25,000*		25,000*	25,000*	
Parking Meter Replacement		10,000*	10,000*		10,000*	10,000*	
Parking Garage A	300,000	900,000					
Off-street Parking Lots		200,000	265,000				
Current Revenue*	35,000*	173,000*	503,000*	78,000*	298,000*	78,000*	
Bonds	4,296,300	3,631,386	4,465,000	4,593,000	1,000,000	1,450,000	
SUBTOTAL	4,331,300	3,804,386	4,968,000	4,671,000	1,298,000	1,528,000	
WATER SUPPLY BOARD							
Filter Valve Replacement	24,000		24,000				
Distribution Reservoirs	555,000		415,000				
Increased Power Transmission Facilities at Purification Works		82,000					
Experimental Surface Wash Equip- ment for Filter			6,000				

Deferred
Projects

<u>Project</u>	<u>1957-1958</u>	<u>1958-1959</u>	<u>1959-1960</u>	<u>1960-1961</u>	<u>1961-1962</u>	<u>1962-1963</u>
WATER SUPPLY BOARD Reinforcement to Distribution System at Neutaconkanut Conduit						450,000
SUBTOTAL	579,000	106,000	445,000	12,000	415,000	450,000
GRAND TOTAL	\$4,910,300	\$3,910,386	\$5,413,000	\$4,683,000	\$1,713,000	\$1,978,000

APPENDIX A

Table 1

Current Status of Projects in
Recommended 1956-1957 Capital Budget

Code No.	Project	Present Status	Recommended 1956-1957	Current Estimate of Expenditures by Sept. 30, 1957
CS 2	New Elevator-City Hall Annex	Postponed	\$ 22,000*	\$
FD 3	Apparatus Replacement	Completed	40,000*	40,000*
FD 5	Underground Cable Signal System	Completed	3,000*	3,000*
PK18	Bridge Replacement - Roger Williams Park	In progress	70,000*	70,000*
PK17	Tool Shed	To be completed	4,000*	4,000*
PW 3	Sewer Construction	In progress	200,000	150,000
PW 4	Highway Construction	Completed	200,000	200,000
PW 5	Highway Reconstruction (includes Traffic- Transit Construction Program)	Completed	160,000* ¹ 40,000	200,000*
PW 7	Sewage Disposal Plant Improvements	In progress	2,500,000	2,340,000
PW13	Redecking Cemetery Street Bridge	Completed 1955-1956	8,000*	8,000*
PW22	Renewing Fender Sys- tem-Municipal Dock	To be completed	75,000*	74,650*
RD 1	Joslin Park Pool	To be completed	300,000	435,500
RD 6	Playground Improvement Program	To be completed	35,000*	35,000*
RD15	Willard Avenue Play- ground	In progress	240,000*	190,000*
D2-A1	Willard Center Unit #1	Delayed until 1957-1958	74,295	----
D2-R	Point Street	Delayed until 1957-1958	164,370	----
SD 2	Upper South Providence Elementary School	In progress	1,200,000	1,150,000
SD10	Joslin Street Elementary School	Delayed until 1957-1958	300,000	----
SD 8	Modernization Program	In progress	500,000	500,000
TE 4	Parking Garage "A"	Delayed pending out- come of court case	335,000	----
TE 8	Off-street Parking Lots	Delayed pending re- sults of Downtown Study	200,000	----
		Bonds	\$ 6,013,665	\$ 4,775,500
		Current Revenue	657,000*	624,650*
	TOTAL (Exclusive of Water Supply Board)		\$ 6,670,665	\$ 5,400,150

1) The \$160,000 from current revenue is a normal appropriation to Public Works Department but has not been shown as current revenue in previous Capital Improvement Programs.

Table 2

Comparative Summary
Capital Improvement Program
1957-1963

Fiscal Year	<u>Requested</u>		<u>Recommended</u>	
	<u>Excluding Water Supply Board</u>	<u>Including Water Supply Board</u>	<u>Excluding Water Supply Board</u>	<u>Including Water Supply Board</u>
1957-58	\$ 5,066,300	\$ 5,645,300	\$ 4,331,300	\$ 4,910,300
1958-59	4,036,386	4,142,386	3,804,386	3,910,386
1959-60	4,730,000	5,175,000	4,968,000	5,413,000
1960-61	4,788,300	4,800,300	4,671,000	4,683,000
1961-62	1,415,000	4,830,000	1,298,000	1,713,000
1962-63	<u>1,645,000</u>	<u>2,095,000</u>	<u>1,528,000</u>	<u>1,978,000</u>
Total	\$ 21,680,986	\$ 26,687,986	\$ 20,600,686	\$ 22,607,686

Table 3

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

<u>Fiscal Year</u>	<u>Net Debt at End of Year¹</u>	<u>Net Debt at End of Year²</u>	<u>Annual Debt Service Charge¹</u>	<u>Annual Debt Service Charge²</u>
1956-1957	\$42,751,656	\$42,857,656	\$3,722,449	\$3,722,449
1957-1958	43,927,198	43,933,198	3,883,681	3,883,681
1958-1959	45,544,605	45,450,605	3,939,741	4,039,741
1959-1960	47,587,858	47,147,858	3,757,646	4,091,146
1960-1961	49,597,328	48,695,328	3,750,116	4,196,821
1961-1962	47,980,815	46,356,815	3,744,527	4,435,062
1962-1963	46,591,686	44,195,686	3,911,554	4,626,819
1963-1964	44,231,812	41,218,812	4,143,547	4,676,792
<hr/>				
1964-1965	41,187,628	37,592,628	4,372,755	4,849,405
1965-1966	38,568,073	34,651,073	3,870,165	4,066,445
1966-1967	35,883,083	31,794,083	3,862,847	3,897,857
1967-1968	33,092,592	28,913,592	3,891,252	3,838,242
1968-1969	30,194,535	26,015,535	3,918,422	3,772,262
1969-1970	27,276,842	23,096,842	3,854,119	3,708,959
1970-1971	24,338,443	20,157,443	3,790,418	3,645,223

- Notes: 1. Assuming 5-year deferrals on principal payments for most issues larger than \$1,000,000.
2. Assuming no 5-year deferrals on principal payments except where mandatory.

All figures are exclusive of Water Supply Board. Figures assume new bond issues to be financed at 3½%. Items within the Capital Improvement Program to be financed from current revenues are excluded.

Figures above line indicate the probable effect on net debt and debt service as the 1957-1963 Capital Improvement Program is accomplished and funded. Figures below the line indicate only the rate of decline in debt under the artificial assumption of no additional borrowing subsequent to completion of the 1957-1963 program.

Source: City Controller. Predictions are based upon the schedule of Capital Improvement Projects for 1957-1963 and the anticipated schedule of funding the projects.

APPENDIX B

TABLES PRESENTING A
RECORD OF CITY OF PROVIDENCE FINANCES

1945-1957

TABLE I
GENERAL FUND RECEIPTS
City of Providence
1945 - 1957

(In 000's to nearest 1,000)

Year	Miscellaneous	Departmental Revenue	Rents and Interest	Grants-In-Aid	Racing Receipts	Property Taxes	Non-Revenue Receipts	Total
1945	\$ 599	\$ 575	\$ 94	\$ 929	\$ 586	\$ 13,294	\$ 899	\$ 16,976
1946	620	663	139	821	1,415	13,302	1,517	18,477
1947	797	894	82	962	1,165	13,220	1,485	18,605
1948	823	1,047	86	3,148	1,269	13,399	1,324	21,096
1949	815	1,086	75	3,585	956	14,075	1,086	21,678
1950	820	1,215	108	4,666	803	16,831	302	24,745
1951	832	1,251	225	3,844	718	17,180	350	24,400
1952	819	1,368	169	3,755	1,167	18,344	435	26,057
1953	834	1,514	251	3,579	1,289	18,733	483	26,683
1954	870	1,579	212	3,328	1,256	19,901	921	28,068
1955	881	1,618	221	3,536	1,373	20,055	759	28,442
1956	954	1,732	274	3,973	1,020	21,432	582	29,965
1957*	949	1,491	236	4,068	1,185	23,123	---	31,052

* Estimated

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

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

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

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

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

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

TABLE II
OPERATING EXPENDITURES
City of Providence
1945 - 1957

(In 000's to nearest 1,000)

Year	Miscellaneous	Debt Service	Pensions	Contributions	Public Schools	Parks and Recreation	Public Welfare	Public Health	Public Works	Public Safety	General Gov't	Total
1945	\$ 252	\$ 3,478	\$ 838	\$ 280	\$ 4,915	\$ 211	\$ 693	\$ 577	\$ 2,258	\$ 2,303	\$ 623	\$ 16,426
1946	195	4,046	814	289	4,718	264	867	661	2,697	2,614	698	17,861
1947	101	3,530	923	292	4,977	336	1,064	762	2,642	2,732	757	18,116
1948	136	3,421	978	278	5,997	452	1,315	856	3,234	3,206	813	20,685
1949	107	3,339	1,098	298	6,045	465	2,072	855	2,931	3,362	881	21,448
1950	125	3,396	1,121	299	6,237	531	3,517	944	3,500	3,756	950	24,376
1951	190	3,569	1,150	305	6,277	538	2,522	966	3,605	3,742	945	23,809
1952	447	3,652	1,291	328	6,596	662	2,393	1,200	3,621	4,143	1,138	25,471
1953	207	3,538	1,471	333	7,239	633	2,055	1,271	3,762	4,152	1,071	25,731
1954	761	3,471	1,563	362	7,363	692	1,954	1,367	3,973	4,546	1,163	27,215
1955	305	3,512	1,479	421	7,917	697	2,203	1,493	3,857	4,692	1,220	27,796
1956	293	3,592	1,526	438	8,660	763	2,229	1,560	4,355	4,899	1,294	29,609
1957*	484	3,711	1,619	520	8,779	1,141	2,365	1,663	4,147	5,254	1,332	31,015

*Estimated

SOURCE: Annual Financial Reports of the City of Providence.

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

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

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

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

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

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

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

TABLE III
GENERAL FUND RECEIPTS AND OPERATING EXPENDITURES
City of Providence
1945 - 1957

(In 000's to nearest 1,000)

Year	Total General Fund Receipts	Total Operating Expenditures	Excess of General Fund Receipts Over Operating Expenditures	Operating Deficit
1945	\$ 16,996	\$ 16,426	\$ 550	
1946	18,477	17,861	616	
1947	18,605	18,116	489	
1948	21,096	20,685	411	
1949	21,678	21,448	230	
1950	24,745	24,376	369	
1951	24,400	23,809	591	
1952	26,057	25,471	586	
1953	26,683	25,731	952	
1954	28,068	27,215	853	
1955	28,442	27,796	646	
1956	29,965	29,609	356	
1957*	31,052	31,015	37	

* Estimated

SOURCE: Annual Financial Reports of the City of Providence.

NOTE: Exclusive of the Water Supply Board

TABLE IV
WATER SUPPLY BOARD OPERATIONS
City of Providence
1945 - 1956

(In 000's to nearest 1,000)

Year	Gross Water Receipts	Operating Expenditures	Operating Surplus	Net Debt
1945	\$ 1,912	\$ 1,347	\$ 565	\$ 9,701
1946	1,932	1,433	499	9,126
1947	2,002	1,490	512	8,304
1948	2,228	1,778	450	7,772
1949	2,262	1,859	403	7,384
1950	2,283	1,842	441	6,594
1951	2,293	1,988	305	6,205
1952	2,377	2,003	374	5,752
1953	2,437	2,039	408	5,473
1954	2,450	1,963	487	5,056
1955	2,545	2,055	490	4,532
1956	2,608	2,165	443	4,071

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

NOTE: Net Debt as of September 30, 1945 - 1956.

TABLE V
NET GENERAL LONG-TERM DEBT
AND
ANNUAL DEBT SERVICE CHARGE
City of Providence
1945 - 1956

(In 000's to nearest 1,000)

Year	Net Debt	Annual Debt Service Charge
1945	\$ 40,305	\$ 3,457
1946	38,599	4,027
1947	37,116	3,511
1948	37,011	3,401
1949	39,987	3,319
1950	43,681	3,396
1951	43,752	3,569
1952	43,305	3,652
1953	42,037	3,538
1954	42,248	3,471
1955	41,756	3,512
1956	39,672	3,592

SOURCE: City Controller and Annual Report of City Treasurer

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

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

For 1956 - Total Serial Bonds	\$ 33,769,500
Plus Total Sinking Fund Bonds	<u>3,600,000</u>
	\$ 37,369,500
Less Sinking Funds and Premium on Serial Bonds	<u>4,302,429</u>
	\$ 33,067,071
Plus Notes Payable	<u>6,304,857</u>
Net Debt	\$ 39,671,928

TABLE VI
NET GENERAL LONG-TERM DEBT
BY PURPOSES
City of Providence
1951 and 1956
(In 000's to nearest 1,000)

Purpose	Amount of Debt	
	1951	1956
Addition to Central Library	\$ 465	\$ 1,950
Area Development	----	685
Bridges	98	----
Funding - Operating Deficit	1,200	700
Garage and Warehouse		400
Harbor	10	----
Highways	6,727	6,578
Hospital	10	----
Housing	2,805	2,461
Incinerator and Sewage Disposal	1,936	1,936
Modernizing School Buildings	----	270
Municipal Dock	1,160	1,360
Park and Playgrounds	1,064	1,011
Police and Fire	1,922	1,806
Public Improvements	2,633	1,750
Refunding	8,060	5,996
Rehabilitation - Hurricane	910	1,731
Sanitation Garage	----	369
Schools	7,318	5,598
School Athletic Fields	80	998
Sewers	1,197	1,211
Traffic Signal Installation	40	382
Unemployment Relief	6,394	3,319
W.P.A.	57	57
World War Memorial	103	58
	\$ 44,189	\$ 40,626*
Less Premiums on Bonds Sold and Surplus in Sinking Fund Allocated to General Debt	-437	-954
Net Debt	\$ 43,752	\$ 39,672

SOURCE: Annual Financial Reports of the City of Providence.

NOTE: Exclusive of Water Supply Board

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

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**CITY CLERK'S OFFICE
PROVIDENCE, R. I.**