

THE CITY OF PROVIDENCE



NINETY-FIFTH ANNUAL REPORT

OF THE

BOARD OF COMMISSIONERS

OF

SINKING FUNDS

SEPTEMBER 30, 1968

IN CITY COUNCIL

NOV 6 1969

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Vincent Vecchia
CLERK

CITY OF PROVIDENCE

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

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

The Board of Commissioners of Sinking Funds make this their ninety-fifth annual report of the condition of the several sinking funds under their control, on the thirtieth day of September, 1968, and of the several funds held in trust by said Board.

SINKING FUND REDEMPTION OF CITY DEBT
(Held by the Commissioners under Sec. 57, Chapter 20,
City Ordinances 1914)

Redemption City Debt — Water

Cash	\$ 24,558 90
Total	<u>\$ 24,558 90</u>

Redemption City Debt — General

Cash	\$151,062 50
Total	<u>\$151,062 50</u>

PREMIUM ON BONDS

The following table shows the amount received as premiums on City of Providence Bond issues sold and held by the Commissioners of Sinking Funds to be applied to the payment of the principal of said bonds in the order of their maturity.

<i>Bond Issue</i>	<i>Payable</i>	<i>Amount</i>
Cash—Checking Account		
School Bonds—1966 Series.....	May 1, 1972-1991	\$227 67
School Modernization Bonds series V	May 1, 1972-1991	195 09
Bridge Replacement and Reconstruction	May 1, 1972-1991	156 11
School Athletic Fields Bond Series III (1969-1990)	June 1, 1973-1990	129 81
Total		<u>\$708 68</u>

BETTER PROVIDENCE TRUST
(Held by the Commissioners under City Council
Resolution No. 627 of 1962)

Savings Account -- Citizens Savings Bank..... \$8,038.02

NORTH BURIAL GROUND PERPETUAL CARE FUND
(Held by the Commissioners under Sec. 9, Chapter 61,
City Ordinances 1914, and P. L. 781-1889)

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. A. Treasury.....	4	Oct. 1, 1969	\$ 30,000 00
U. S. A. Treasury.....	4	Aug. 15, 1973	110,000 00
U. S. A. Treasury.....	4 $\frac{1}{4}$	May 15, 1974	11,000 00
U. S. A. Treasury.....	3 $\frac{1}{4}$	June 1978-83	20,000 00
U. S. A. Treasury.....	3 $\frac{1}{2}$	Feb. 15, 1990	29,000 00
U. S. A. Treasury.....	3 $\frac{1}{2}$	Nov. 15, 1998	25,000 00
U. S. A. Treasury.....	5	Nov. 15, 1970	67,000 00
Fed. Natl. Mortgage Ass'n.....	4 $\frac{3}{8}$	Apr. 10, 1969	70,000 00
Federal Land Bank.....	3 $\frac{7}{8}$	Sept. 15, 1972	25,000 00

Corporation Bonds

American Tel. & Tel. Co.....	3 $\frac{7}{8}$	July 1, 1990	\$ 70,000 00
American Tel. & Tel. Co.....	4 $\frac{3}{8}$	Apr. 1, 1985	23,000 00
Mountain States Tel. Co.....	4 $\frac{3}{8}$	Feb. 1, 1988	48,000 00
Pacific Gas & Electric Co.....	5	June 1, 1991	25,000 00
Pacific Tel. & Tel. Co.....	5 $\frac{1}{8}$	Feb. 1, 1993	12,000 00
Public Service Electric & Gas Co.....	4 $\frac{5}{8}$	Aug. 1, 1988	85,000 00

Stock Holdings

Thirty-nine Shares Industrial National Bank.....	\$ 343 07
Five Shares Providence and Worcester Railroad Co.....	500 00
Cash--In Savings Account, Peoples Savings Bank.....	14,383 42

Grand Total \$665,226 49

.....North Burial Ground Perpetual Care--Income.....

Cash--In Savings Account, Peoples Savings Bank..... \$22,672.94

Total \$22,672.94

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

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Ind. Nat. Bank—C.D.....	5 $\frac{7}{8}$	Oct. 23, 1968	\$ 342,000 00
Ind. Nat. Bank—C.D.....	5 $\frac{5}{8}$	Dec. 16, 1968	980,000 00
Ind. Nat. Bank—C.D.....	5 $\frac{5}{8}$	Dec. 18, 1968	350,000 00
Cash			36,538 71
Grand Total.....			<u>\$1,708,538 71</u>

VALLEY VIEW HOUSING RESERVE FUND
(Held by the Commissioners under Chapter 675, City Ordinances 1952)

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury.....	4 $\frac{1}{4}$	May 15, 1974	\$ 27,000 00
U. S. Treasury.....	3 $\frac{7}{8}$	Nov. 15, 1974	53,000 00
U. S. A. Treasury.....	4 $\frac{1}{8}$	Feb. 1, 1974	8,000 00
U. S. A. Treasury.....	4	Aug. 15, 1970	20,000 00
U. S. A. Treasury.....	5	Nov. 15, 1970	72,000 00

Other Investments

Fed. Natl. Mortgage Ass'n.....	4 $\frac{3}{8}$	Apr. 10, 1969	60,000 00
Fed. Natl. Mortgage Ass'n.....	4 $\frac{1}{8}$	Sept. 10, 1970	28,000 00
Ind. Natl. Bank—C. D.....	5 $\frac{7}{8}$	Oct. 23, 1968	85,000 00
Cash			17,286 19
Grand Total			<u>\$370,286 19</u>

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

Cash Savings Account—Citizens Savings Bank	<u>\$59,113 78</u>
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ANNA H. MAN TRUST FUND
(Held by the Commissioners under City Council
Resolution 355 of 1901)

<i>Government Bonds</i>			
	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. A. Treasury.....	6	Aug. 15, 1969	\$ 6,000 00
U. S. A. Treasury.....	4	Oct. 1, 1969	15,000 00
U. S. A. Treasury.....	4	Aug. 15, 1971	40,000 00
U. S. A. Treasury.....	4¼	May 15, 1974	110,000 00
U. S. A. Treasury.....	3½	Feb. 15, 1990	40,000 00
U. S. A. Treasury.....	3½	Nov. 15, 1998	30,000 00
Fed. Natl. Mortgage Ass'n.....	4¾	Apr. 10, 1969	60,000 00
 <i>Corporation Bonds</i>			
Pacific Gas & Electric Co.....	5	June 1, 1991	\$ 25,000 00
Pacific Tel. & Tel. Co.....	5½	Feb. 1, 1993	30,000 00
Cash Savings Account—1st Federal.....			9,081 92
 Grand Total			 \$365,081 92

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

<i>Government Bonds</i>			
	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. A. Treasury.....	4	Aug. 15, 1971	\$ 10,000 00
U. S. A. Treasury.....	6	Aug. 15, 1969	7,000 00
Fed. Natl. Mortgage Ass'n.....	4¾	Apr. 10, 1969	40,000 00
 <i>Corporation Bonds</i>			
Public Serv. Elec. & Gas Co.....	4½	Aug. 1, 1988	\$ 40,000 00
Pacific Tel. & Tel. Co.....	5½	Feb. 1, 1993	3,000 00
 Grand Total			 \$100,000 00

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

Cash	\$13,354 70
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MARSHALL H. GOULD FUND
 (Held by the Commissioners under Chapter 127,
 City Ordinance 1948)

Government Bonds

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

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

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury.....	4	Aug. 15, 1973	\$3,000 00
Cash Savings—1st Federal Savings			1,583 88
Grand Total			\$4,583 88

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

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury.....	6	Aug. 15, 1969	\$3,000 00

TILLINGHAST DONATION FUND
(Held by the Commissioners as Administrators)

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

Government Bonds

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

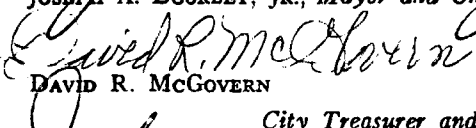
Corporation Bonds

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

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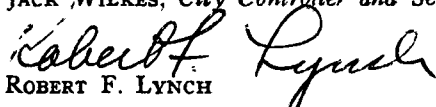
An examination of all the securities belonging to the Sinking Funds was made by the City Controller and the City Treasurer as required by Chapter 1335 of the Ordinances of 1945, approved April 20, 1945.


JOSEPH A. DOORLEY, JR., Mayor and Chairman



DAVID R. MCGOVERN


City Treasurer and Treasurer


JACK WILKES, City Controller and Secretary


ROBERT F. LYNCH

Chairman of the Committee on Finance


GEORGE W. CHAPLIN,


EDMUND J. CARBONE,

JOSEPH P. DUFFY,

Board of Commissioners of Sinking Funds

PROVIDENCE, AS OF SEPTEMBER 30, 1968

CITY OF PROVIDENCE
TO THE HONORABLE THE CITY COUNCIL OF THE CITY OF PROVIDENCE
The Board of Commissioners of Sinking Funds make this their 357th. Quarterly Report for the quarter ended June 30, 1968.

NAME OF FUND	FUNDS HELD IN TRUST BY THE COMMISSIONERS OF SINKING FUNDS		INCREASE + DECREASE -
	March 31, 1968	June 30, 1968	
PREMIUM ON BONDS	13,418.00	15,195.87	1,777.87 +
VALLEY VIEW HOUSING RESERVE	345,675.43	363,181.17	17,505.74 +
NO. BURIAL GRD.PER.CARE FUND	662,509.81	663,422.74	912.93 +
NO. BURIAL GRD.PER.CARE FUND INCOME	24,709.94	24,335.81	374.13 -
FIRE INSURANCE FUND	43,281.81	48,597.43	5,315.62 +
WATER WORKS DEP. & EXT. FUND	371,029.86	371,029.86	---
REDEMPTION CITY DEBT WATER	---	16,389.43	16,389.43 +
REDEMPTION CITY DEBT GENERAL	---	144,436.65	144,436.65 +
TOTALS	\$1,460,624.85	\$1,646,588.96	\$185,964.11 +

IN CITY COUNCIL

NOV 6 1969

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

Univest Cooper
CLERK

Respectfully submitted by request of the Board of
Commissioners of Sinking Funds;

Joseph A. Doorley Jr.,
Mayor and Chairman
Joseph A. Doorley Jr.

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

The Board of Commissioners of Sinking Funds make this their 358th. Quarterly Report for the quarter ended September 30, 1968.

FUNDS HELD IN TRUST BY THE COMMISSIONERS OF SINKING FUNDS

NAME OF FUND	FUND BALANCES		INCREASE + DECREASE -
	June 30, 1968	September 30, 1968	
PREMIUM ON BONDS	15,195.87	708.68	14,487.19 -
VALLEY VIEW HOUSING RESERVE	363,181.17	370,286.19	7,105.02 +
NO. BURIAL GRD.PER.CARE FUND	663,422.74	665,226.49	1,803.75 +
NO. BURIAL GRD.PER.CARE FUND INCOME	24,335.81	22,672.94	1,662.87 -
FIRE INSURANCE FUND	48,597.43	59,113.78	10,516.35 +
WATER WORKS DEP. & EXT. FUND	371,029.86	1,708,538.71	1,337,508.85 +
REDEMPTION CITY DEBT WATER	16,389.43	24,558.90	8,169.47 +
REDEMPTION CITY DEBT GENERAL	144,436.65	151,062.50	6,625.85 +
TOTALS	\$1,646,588.96	\$3,002,168.19	\$1,355,579.23

IN CITY COUNCIL

NOV 6 1969

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Univert Cooper
CLERK

Respectfully submitted by request of the Board of
Commissioners of Sinking Funds;

Joseph A. Doorphey Jr.,
Joseph A. Doorphey Jr.
Mayor and Chairman

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

The Board of Commissioners of Sinking Funds make this their 359th. Quarterly Report for the Quarter ended December 31, 1968.

NAME OF FUND	FUND BALANCES		INCREASE + DECREASE -
	September 30, 1968	December 31, 1968	
PREMIUM ON BONDS			
VALLEY VIEW HOUSING RESERVE	708.68	708.68	---
NO. BURIAL GRD.PER.CARE FUND	370,286.19	374,095.62	3,809.43 +
NC. BURIAL GRD.PER.CARE FUND INCOME	665,226.49	666,520.49	1,294.00 +
FIRE INSURANCE FUND	22,672.94	15,328.43	7,344.51 -
WATER WORKS DEP. & EXT. FUND	59,113.78	59,741.86	628.08 +
REDEMPTION CITY DEBT WATER	1,708,538.71	1,737,288.09	28,749.38 +
REDEMPTION CITY DEBT GENERAL	24,558.90	24,558.90	---
	151,062.50	151,062.50	---
TOTALS	\$3,002,168.19	\$3,029,304.57	\$27,136.38 +

Respectfully submitted by request of the Board of
Commissioners of Sinking Funds;

IN CITY COUNCIL
NOV 6 1969

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Unimut Cooper
CLERK

Joseph A. Doorley Jr.

Mayor and Chairman

CITY OF PROVIDENCE

TO THE HONORABLE THE CITY COUNCIL OF THE CITY OF PROVIDENCE

The Board of Commissioners of Sinking Funds make this their 360th. Quarterly Report for the Quarter ended March 31, 1969.

FUNDS HELD IN TRUST BY THE COMMISSIONERS OF SINKING FUNDS

NAME OF FUND	FUND BALANCES		INCREASE + DECREASE +
	December 31, 1968	March 31, 1969	
PREMIUM ON BONDS	708.68	708.68	---
VALLEY VIEW HOUSING RESERVE	374,095.62	378,718.13	4,622.51 +
NO.BURIAL GRD.PER.CARE FUND	666,520.49	666,520.49	---
NO.BURIAL GRD.PER.CARE FUND INCOME	15,328.43	20,022.93	4,694.50 +
FIRE INSURANCE FUND	59,741.86	58,741.86	1,000.00 -
WATER WORKS DEP. & EXT. FUND	1,737,288.09	1,774,542.17	37,254.08 +
REDEMPTION CITY DEBT WATER	24,558.90	24,558.90	---
REDEMPTION CITY DEBT GENERAL	151,062.50	151,062.50	---
TOTALS	\$3,029,304.57	\$3,074,875.66	\$45,571.09

IN CITY COUNCIL

NOV 6 1969

READ: _____

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Amint Cooper
CLERK

Respectfully submitted by request of the Board of
Commissioners of Sinking Funds;

Joseph A. Doorley Jr.

Joseph A. Doorley Jr.
Mayor and Chairman

CITY OF PROVIDENCE

TO THE HONORABLE THE CITY COUNCIL OF THE CITY OF PROVIDENCE

The Board of Commissioners of Sinking Funds make this their 361st. Quarterly Report for the Quarter ended June 30, 1969.

<u>FUNDS HELD IN TRUST BY THE COMMISSIONERS OF SINKING FUNDS</u>	<u>FUND BALANCES</u>	
<u>NAME OF FUND</u>	<u>March 31, 1969</u>	<u>June 30, 1969</u>
PREMIUM ON BONDS	708.68	708.68
VALLEY VIEW HOUSING RESERVE	378,718.13	382,685.28
NO. BURIAL GRD.PER.CARE FUND	666,520.49	667,893.06
NO. BURIAL GRD.PER.CARE FD. INCOME	20,022.93	19,192.55
FIRE INSURANCE FUND	58,741.86	58,098.46
WATER WORKS DEP. & EXT. FUND	1,774,542.17	1,780,542.17
REDEMPTION CITY DEBT WATER	24,558.90	24,558.90
REDEMPTION CITY DEBT GENERAL	151,062.50	151,062.50
TOTALS	\$3,074,875.66	\$3,084,741.60

IN CITY COUNCIL
NOV 6 1969

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Vincent Cooper
CLERK

Respectfully submitted by request of the Board of Commissioners of Sinking Funds;

Joseph A. Doorley, Jr.
Joseph A. Doorley, Jr.
Mayor and Chairman