



1963

71

**CAPITAL  
IMPROVEMENT  
PROGRAM**

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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Compiled by Harold T. Stearns  
Associate Planner

IN CITY COUNCIL

JAN 16 1964

READ:

WHEREUPON IT IS ORDERED THAT  
THE SAME BE RECEIVED.

*Vincent Vespia*  
CLERK

Supplement to Publication Eight of  
August 1950-----September 1963

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



# City Plan Commission

EDWARD WINSOR, *Chairman*  
ALBERT BUSH-BROWN      JERRY LORENZO

WALTER H. REYNOLDS, *Mayor*  
HARRY PINKERSON, *Secretary*

JAMES B. LEACH, *Vice Chairman*  
RALPH MATERA      RAYMOND J. NOTTAGE

FRANK H. MALLEY, *Director*  
DIETER HAMMERSCHLAG, *Deputy Director*

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

December 3, 1963

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 1963-1969. This thirteenth 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, 1963 and September 30, 1969. The first year of the Program is designated as the Capital Budget for 1963-1964.

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 1964-1969 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

December 3, 1963

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  
CHAIRMAN  
CITY PLAN COMMISSION



JOHN J. CASHMAN  
FINANCE DIRECTOR

EW:JJC/mmh

## I. INTRODUCTION

The City Plan Commission and Finance Director present herewith the twelfth revision of the Capital Improvement Program for Providence. The report is the thirteenth of what was planned to be a continuing series with publications issued annually. However, the 1962-1968 Capital Improvement Program was omitted. 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, 1963, 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 \$36,276,964 Capital Improvement Program (including the Water Supply Board) for the fiscal years 1963 through 1969 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, because of an expanded public improvement program, the net general long-term debt has shown a net increase of \$10,684,000 from 1950 to the present date. The City's net general long-term debt was about \$54,365,000 at the end of 1962 compared with \$43,681,000 at the end of 1950.

Beginning in 1950, the City established a Capital Improvement Program and Capital Budget as a part of its general program or 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 reexamined, 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 debt. At present Providence is retiring about three 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.

The cost of the Fox Point Hurricane Barrier is \$17,500,000. The federal share will be 70% of this amount; the local share of 30% has been split three ways: the State of Rhode Island, the City of Providence and the property owners within the district to be benefited will contribute 10% or \$1,750,000 each.

### 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.

#### CHARLES V. CHAPIN HOSPITAL

##### Project CH1 - Modernization of Electrical System

\$330,000 has been requested for 1963-1964 to modernize the electrical system of the Charles V. Hospital Buildings.

It is recommended that \$65,000 be scheduled in 1963-1964; \$66,250 in 1964-1965; \$66,250 in 1965-1966; \$66,250 in 1966-1967 and \$66,250 in 1967-1968 to complete this program. Financing will be from current revenue.

#### FIRE DEPARTMENT

##### Project FD3 - Apparatus Replacement

\$30,000 has been requested for 1963-1964 and \$40,000 for each succeeding year of the Capital Improvement Program. This is a continuing program of replacing the oldest equipment.

It is recommended that \$30,000 be scheduled for 1963-1964; \$40,000 in 1965-1966; \$20,000 in 1966-1967; \$40,000 in 1967-1968 and \$40,000 in 1968-1969. Financing will be from current revenue.

#### PARK DEPARTMENT

##### Project PK21 - Elephant House

\$35,000 has been requested for 1963-1964 to remodel the present elephant house.

It is recommended that \$35,000 be scheduled from current revenue for 1963-1964 to accomplish this project.

##### Project PK6 - Menagerie Building

\$50,000 has been requested for 1963-1964 to construct a new menagerie building in Roger Williams Park.

It is recommended that \$50,000 be scheduled for 1964-1965. Financing will be from monies received from the State of Rhode Island for park property taken for highway purposes.



Project PK22 - Animal Facilities (Moated Display)

\$100,000 has been requested for 1963-1964 for the construction of a new Animal Facility.

It is recommended that \$100,000 be scheduled in 1964-1965 to accomplish this project. Financing will be from monies received from the State of Rhode Island for park property taken for highway purposes.

POLICE DEPARTMENT

Project PD7 - Addition to Police and Fire Headquarters

\$600,000 has been requested for 1963-1964 for a new addition in the present Police and Fire Headquarters Building.

It is recommended that \$200,000 be scheduled for 1964-1965 and \$400,000 in 1965-1966 for this project. Bond authority will be required.

PUBLIC LIBRARY

The Providence Public Library is not a city department, but rather a private library, the free use of which is available to its public. The city does, however, make a substantial contribution to the operating expenses of the library.

Project PL5 - Fire Protection

\$38,279 had been requested for 1962-1963 to replace old wiring, install smoke detection system, and close ventilating apertures to reduce fire risk.

It is recommended that \$38,279 be scheduled in 1963-1964 for this project. Financing will be from current revenue.

The modernization of the seven branch libraries requested by the Providence Public Library have been placed on the deferred list.

PUBLIC WORKS

Project PW3 - Sewer Construction in Unimproved Streets

\$125,000 has been requested for 1963-1964 and \$100,000 for each succeeding year of the Capital Improvement Program.

It is recommended that \$125,000 be scheduled in the fiscal year 1963-1964 and \$80,000 for each succeeding year. Additional bond authority will be required.

Project PW4 - Highway Construction in Unimproved Streets

\$150,000 has been requested for

It is recommended that this re-

1963-1964; \$150,000 for 1964-1965; \$150,000 for 1965-1966 and \$100,000 for each ensuing year of the Capital Improvement Program.

quest be granted. Bond authority will be required.

Project PW5 - Highway Reconstruction

\$100,000 has been requested for 1963-1964; \$100,000 in 1964-1965 and \$100,000 in 1965-1966 to complete this project.

It is recommended that \$100,000 (to include \$20,000 for Traffic-Transit Construction Program) be scheduled in 1963-1964; \$100,000 in 1964-1965 and \$100,000 in 1965-1966. Bond authority will be required.

Project PW25 - Traffic-Transit Construction Program

The Traffic Engineering Department has requested \$20,000 for each year of its Capital Improvement Program to accomplish projects in expediting traffic flow.

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

Project PW31 - Fox Point Hurricane Barrier

\$900,000 has been requested for 1963-1964 to complete this project.

It is recommended that \$900,000 be scheduled in 1963-1964 to complete the project. Financing will be from existing bond authority.

Project PW32 - Providence River Bridge (Market Square Area)

\$1,000,000 has been requested for the fiscal year 1964-1965 to replace worn-out girders etc.

It is recommended that \$500,000 be scheduled in 1964-1965 and \$500,000 in 1965-1966 to complete this project. Bond authority will be required.

Project PW33 - Repairs and alterations in the Sanitation Department Buildings

\$500,000 has been requested for the fiscal year 1964-1965 for repair and alterations to the present structures.

It is recommended that \$500,000 be scheduled in 1965-1966 to complete this project. Bond authority will be required.

Project PW15 - Reconstruction of Smith Street Bridge

\$200,000 has been requested for 1968-1969 to reconstruct this bridge.

It is recommended that \$200,000 be scheduled in 1968-1969 to complete this project. Bond authority will be required.

Project PW10 - Repairs to Acorn Street Bridge

\$200,000 has been requested for the fiscal year 1967-1968 for this project.

It is recommended that \$200,000 be scheduled in 1967-1968 for this project. Bond authority will be required.

Project PW35 - Sewage Disposal Unit at Fields Point  
(WPC-APW-R.1. 23)

\$238,000 has been requested in 1963-1964 as the City's share of this project under the Accelerated Public Works Program.

It is recommended that \$238,000 be scheduled in 1963-1964 to complete this project. Financing will be from monies transferred from current revenue (1961-1962) to Capital Account for this project.

Project PW36 - Sludge Incinerator at Fields Point  
(WPC-APW-R.1. 24)

\$481,250 has been requested in 1963-1964 as the City's share of this project under the Accelerated Public Works Program.

It is recommended that \$481,250 be scheduled in 1963-1964 to complete this project. Financing will be from existing bond authority.

Project PW-26 - Municipal Dock Improvement and Extension

\$500,000 has been requested in 1968-1969 for this project.

It is recommended that \$500,000 be scheduled in 1968-1969 for this project. Bond authority will be required.

The following projects requested by the Public Works Department have been placed on the deferred list:

- Project PW16 - New Bridge near Bath Street
- Project PW18 - North Main Street District Storm Sewers
- Project PW21 - Construction of Woonasquatucket River Walls
- Project PW14 - Leland Street Footbridge Reconstruction

RECREATION DEPARTMENT

Project RD17 - Neighborhood Swimming Pools

\$100,000 has been requested for 1963-1964 to build a swimming pool in the Annex district and \$100,000 in 1964-1965 for another neighborhood pool.

It is recommended that \$100,000 be scheduled in 1963-1964 for a swimming pool in Neutaconkanut Park and \$100,000 in 1964-1965 to construct another swimming pool. Financing will be from existing bond authority.

Project RD19 - Central-Classical Playground

\$45,000 has been requested for 1963-1964 to construct this playground in the Central-Classical Redevelopment area.

It is recommended that \$45,000 be scheduled in 1963-1964 for this project. Financing will be from existing bond authority.

Project RD18 - Lippitt Hill Playground

\$35,000 has been requested for 1963-1964 for a playground in the Lippitt Hill Redevelopment area.

It is recommended that \$35,000 be scheduled in 1964-1965 for this project. Financing will be from existing bond authority.

Project RD6 - Playground Improvement Program

\$35,000 has been requested for each year of this Capital Improvement Program for this project.

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

Project RD20 - Playlots

\$10,000 has been requested for 1963-1964 to construct two playlots.

It is recommended that \$10,000 be scheduled in 1963-1964 from current revenue funds of the Recreation Department already set aside under project RD6. This would be a pilot facility in a city-wide long-range program. The Candace Street School site has been agreed upon by the Recreation Department, the Park Department and the City Plan Commission as the best location. The second site has not been selected yet.

REDEVELOPMENT AGENCY

Three projects have been submitted by the Providence Redevelopment Agency to be scheduled during the 1963-1969 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.

Project D7-8 - East Side Renewal  
(R.I. R-4)

\$125,000 has been requested for 1963-1964, \$2,350,000 for 1964-1965, \$2,350,000 for 1965-1966 and \$250,000 for each ensuing year of the Capital Improvement Program.

It is recommended that this request be granted. Additional bond authority will be required to complete this project.

Project D9-A - Weybosset Hill  
(R.I. R-7)

\$2,200,000 has been requested for 1963-1964 to complete this project.

It is recommended that \$1,200,000 be scheduled in 1963-1964 and \$1,000,000 be scheduled in 1964-1965 to complete this project. Financing will be from existing bond authority.

Project D9-B - Railroad Relocation  
(R.I. R-8)

\$1,000,000 has been requested for 1963-1964 as the City's share of this project.

It is recommended that \$1,000,000 be scheduled in 1964-1965 for this project. Bond authority will be required.

SCHOOL DEPARTMENT

Project SD-9 - New Classical High School and Auto Shop Building

\$2,000,000 has been requested for 1964-1965; \$2,000,000 for 1965-1966; \$2,000,000 for 1966-1967; \$2,000,000 for 1967-1968 and \$500,000 in 1968-1969 to complete this program.

It is recommended that this program be approved. Financing will be from existing bond authority.

Project SD4 - Lippitt Hill New Elementary School

\$1,750,000 has been requested for 1964-1965 to construct this new elementary school.

It is recommended that \$800,000 be scheduled in 1964-1965 and \$950,000 in 1965-1966 to complete this project. Financing will be from existing bond authority.

Project SD8 - School Modernization Program

\$1,000,000 has been requested in 1964-1965 to modernize the present Junior and Senior High Schools.

It is recommended that \$300,000 be scheduled in 1964-1965; \$300,000 in 1965-1966; \$200,000 in 1966-1967 and \$200,000 in 1967-1968 to complete this program. Bond authority will be required.

Project SD9 - Bridgham Junior High (New Administration Building)

\$300,000 has been requested in 1963-1964 to convert this Junior High School for use as an Administration Building.

It is recommended that \$300,000 be scheduled in 1965-1966 to complete this project. Bond authority will be required.

Project SD10 - Nelson Street School (Alterations and Additions)

\$250,000 has been requested in 1964-1965 for alterations and additions to this elementary school.

It is recommended that this request be granted. Bond authority will be required.

Project SD6 - New Elementary School in Elmwood

\$1,000,000 has been requested in 1966-1967 to construct this new school.

It is recommended that \$500,000 be scheduled in 1967-1968 and \$500,000 in 1968-1969 to construct this new school. Bond authority will be required.

TRAFFIC ENGINEERING DEPARTMENT

Project TE1 - Traffic Signal Construction

\$25,000 has been requested for 1963-1964 and for each succeeding year of the Capital Improvement Program.

It is recommended that \$4,600 be scheduled in 1963-1964 and \$25,000 for each succeeding year of the Capital Improvement Program. Additional bond authority will be required.

Project TE2 - Parking Meter Replacement

\$10,000 has been requested for 1963-1964 and each succeeding year of the Capital Improvement Program.

It is recommended that \$10,000 be scheduled from current revenue for 1963-1964; 1964-1965; 1965-1966 and 1966-1967 for this project. Financing will be from current revenue.

DOWNTOWN MASTER PLAN

Project D9-G - Westminster Mall (Accelerated Program)  
(A.P.W.-R.I.-27G)

\$202,000 has been requested in 1963-1964 as the City's share of

It is recommended that \$202,000 be scheduled in 1963-1964 for

this project.

this project. Financing will be as follows: \$62,500 General Obligation Bond (sewers); \$122,500 Budgetary Appropriation set aside for the Mall and \$17,000 Water Supply Board. Matching Federal Grant of \$143,000 was authorized and construction is scheduled for 1963-1964 budget year.

Project D9-C - Land Acquisition (Civic Center)

\$500,000 has been requested in 1964-1965 to acquire the site for a new City Hall.

It is recommended that \$500,000 be scheduled in 1967-1968 for the project. Bond authority will be required.

Project D9-D - New City Hall and Lower Level Parking

\$3,600,000 has been requested in 1964-1965 to complete this project.

It is recommended that \$3,600,000 be scheduled in 1967-1968 for this project. Bond authority will be required.

Project D9-E - New Fire Alarm Headquarters Building

\$200,000 has been requested in 1965-1966 for the replacement of the present Fire Alarm Headquarters Building. This project is to be coordinated with the new Francis Street Extension.

It is recommended that \$200,000 be scheduled in 1966-1967 for this project. Bond authority will be required.

Project D9-F - Francis Street Extension

\$500,000 has been requested in 1964-1965 as the City's Share of this project.

This project will be included in the site improvement costs of the Railroad Relocation Project.

Project D9-H - Grace Square

\$890,000 has been requested for 1963-1964 for this project.

It is recommended that \$890,000 be scheduled in 1965-1966 for this project. Bond authority will be required.

DOWNTOWN PARKING

"Downtown Providence 1970" proposed a comprehensive parking system as an integral part of the entire plan. (pp. 114-122)

Parking, along with the freeway system was considered of crucial importance to the success of the other plan elements. It was further concluded that some public participation was needed to obtain the most desirable sites and reduce parking fees for the public.

The following proposals have been updated to November 1963 and list first and second priority facilities. Several important loca-

tions, however, have not been included, either because further study is needed or because other factors have not been decided upon.

It is strongly suggested that the City acquire parking facility sites such as those included in the schedule following.

The present bonding authority, provided by Chapter 2514 Public Laws 1950, is "open ended" and the necessary authority to issue general obligation bonds for the site acquisition suggested above can be obtained by approval of the electorate. It is recommended that a bond issue of  $3\frac{1}{2}$  million dollars be placed on the ballot for the 1964 election.

The City can then make the sites available for the construction of a parking garage at appropriate times. The facilities will finance their construction through parking income, and will revert to City ownership, without cost, upon the amortization of the revenue bonds.

In addition, the following projects have been placed on the deferred list until such time as the City's share of the cost of the construction can be determined:

- Dean Street widening
- North Main Street widening
- New highway connectors required as a result of freeway construction
- Inner and Outer Loop Distributors
- Fire Station - vicinity of Mt. Pleasant and Chalkstone Avenues

#### 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.



# SUMMARY OF DOWNTOWN PARKING PROGRAM

## Short-Term Garages First Priority

| Location and Number of Spaces                                 | Gross Square Footage | Site Acquisition (c) | Construction Estimate | Total        |
|---|----------------------|----------------------|-----------------------|--------------|
| Baltimore Ramp Garage<br>4 Levels - 700 Cars (270) (a)        | 60,480 (b)           | \$1,227,000          | \$1,540,000           | \$ 2,767,000 |
| Custom House Elevator Garage<br>7 Levels - 432 Cars ( 32) (a) | 32,834               | 660,000              | 864,000               | 1,524,000    |
| Total 1,132 (302) (a)   |                      | \$1,887,000          | \$2,404,000           | \$ 4,291,000 |
| Long-Term Garages<br>Second Priority                          |                      |                      |                       |              |
| Pine Street Deck<br>3 Levels - 200 Cars ( 91) (a)             | 24,298               | \$ 180,000           | \$ 440,000            | \$ 620,000   |
| Helipoint Deck<br>3 Levels - 750 Cars                         | 80,000               | 400,000 (d)          | 1,500,000             | 1,900,000    |
| River Deck<br>4 Level Ramp Garage<br>2,000 Cars               | 138,795              | 867,000              | 4,000,000             | 4,867,000    |
| Total 2,950   |                      | \$1,447,000          | \$5,940,000           | \$ 7,387,000 |
| GRAND TOTAL   |                      | \$3,334,000          | \$8,344,000           | \$11,678,000 |

(a) Figure in brackets refers to existing spaces provided by private operators with attendant parking.

(b) Includes 16,851 sq. ft. of city-owned property and 3,620 sq. ft. of street.

(c) Site acquisition is 1.5 x assessed value as of December 31, 1962.

(d) Site estimated at \$5.00 per sq. ft.

#### IV. THE RECOMMENDED PROGRAM

The total of the amounts requested for capital improvements by the various city departments for the six fiscal years 1963-1969 is \$40,348,250 exclusive of the Water Supply Board. This is a decrease of \$30,779,890 of the amount requested for 1961-1967. The 1962-1968 Capital Improvement Program was omitted. All of the 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 \$34,544,129, exclusive of the Water Supply Board. This represents a six-year Program of \$4,354,249 less than scheduled for the 1961-1967 Program. The Capital Budget for 1963-1964 totals \$3,884,129.

Assuming 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 \$53,810,951 in 1963 to a peak of about \$68,685,278 in 1967, and the debt service is expected to increase from \$4,946,575 in 1963-1964 to about \$6,466,414 in 1970-1971. This peak figure does not take into account the possibility of additional borrowing subsequent to the completion of the 1963-1969 program. With the backlog of school construction, redevelopment projects, and the various other capital projects, it does not seem likely that capital expenditures after 1969 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 \$576,279 from current revenue for capital improvements in 1963-1964. This is a larger amount of financing from current revenue than was planned two years ago. The yearly average for the next five years is \$122,000. 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.

# Unanticipated Items in 1962-1963

## Capital Improvement Budget

### Recreation Department

### Costs

- |  |           |
|--|-----------|
| 1) Reorientation of Fox Point Little League Ballfield  | \$ 15,700 |
| 2) Construction of Swimming Pool at Fox Point Recreation Center. Estimated cost in Capital Improvement Budget of 1962-1963 was \$70,000. Excess cost over estimate | 26,970    |
| 3) Installation of basketball courts on seven individual playgrounds   | 28,000    |
| 4) Construction of playfield on Sayles Street  | 33,000    |

### Park Department (Roger Williams Park)

- |                                   |         |
|-----------------------------------|---------|
| 1) Alterations to Bird House      | 10,000* |
| 2) Construction of Children's Zoo | 10,000* |

\* Appropriation from Current Revenue  
Chapter 1529 Approved 3/8/63

### Public Works Department

- |   |               |
|---|---------------|
| 1) Construction of 6,000 linear feet of new metal fence along both sides of the Woonasquatucket River | 13,926        |
| 2) Alterations to Warehouse at Municipal Dock (Fields Point)  | <u>19,000</u> |

Total Expenditures for unanticipated Capital Improvements

\$ 156,596

SCHEDULE A

SUMMARY  
RECOMMENDED  
CAPITAL BUDGET  
1963-1964

| <u>Department</u>  | <u>Code</u> | <u>Project</u>                             | <u>Estimated Cost</u> |
|--|-------------|--|-----------------------|
| Charles V. Chapin Hospital                                       | CH1         | Modernization of Electrical System         | \$ 65,000*            |
| Fire Department  | FD3         | Apparatus Replacement                      | 30,000*               |
| Park Department  | PK21        | Remodel Elephant House                     | 35,000*               |
| Public Library   | PL5         | Fire Protection Devices                    | 38,279*               |
| Public Works   | PW3         | Sewer Construction in Unimproved Streets   | 125,000*              |
|  | PW4         | Highway Construction in Unimproved Streets | 150,000               |
|  | PW5         | Highway Reconstruction                     | 100,000               |
|  | PW31        | Fox Point Hurricane Barrier                | 900,000               |
|  | PW35        | Sewage Disposal Unit at Fields Point       | 238,000*              |
|  | PW36        | Sludge Incinerator at Fields Point         | 481,250               |
| Recreation Department  | RD17        | Neighborhood Swimming Pool                 | 100,000               |
|  | RD19        | Central-Classical Playground               | 45,000                |
|  | RD6         | Playground Improvement Program             | 35,000*               |
| Redevelopment Agency   | D7-8        | East Side Renewal                          | 125,000               |
|  | D9-8        | Weybosset Hill                             | 1,200,000             |
| Traffic Engineering Department                                   | TE1         | Traffic Signal Construction                | 4,600                 |
|  | TE2         | Parking Meter Replacement                  | 10,000*               |
| Downtown Master Plan   | D9G         | Westminster Mall                           | <u>202,000</u>        |
|  |             | *Current Revenue                           | 576,279               |
|  |             | Bonds                                      | <u>3,307,850</u>      |
| Total 1963-1964 Capital Budget (Exclusive of Water Supply Board) |             |  | \$ 3,884,129          |

RECOMMENDED  
CAPITAL IMPROVEMENT PROGRAM

1963-1969

| <u>Project</u>   | <u>1963-1964</u>                          | <u>1964-1965</u>                        | <u>1965-1966</u>                        | <u>1966-1967</u>                        | <u>1967-1968</u>             | <u>1968-1969</u>  |
|--|---|---|---|---|------------------------------|-------------------|
| CHARLES V. CHAPIN HOSPITAL<br>Modernization of Electrical System   | 65,000*                                   | 66,250*                                 | 66,250*                                 | 66,250*                                 | 66,250*                      |                   |
| FIRE DEPARTMENT<br>Apparatus Replacement   | 30,000*                                   |   | 40,000*                                 | 20,000*                                 | 40,000*                      | 40,000*           |
| PARK DEPARTMENT<br>Elephant House<br>Menagerie<br>Animal Facilities (Moated Display)   | 35,000*                                   | 50,000(c)<br>100,000(c)                 |   |   |                              |                   |
| POLICE DEPARTMENT<br>Addition to Police and Fire Headquarters<br>Building  |   | 200,000                                 | 400,000                                 |   |                              |                   |
| PUBLIC LIBRARY<br>Fire Protection Devices and Equipment --<br>Central Library  | 38,279*                                   |   |   |   |                              |                   |
| PUBLIC WORKS<br>Sewer Construction in Unimproved Streets<br>Highway Construction in Unimproved<br>Streets<br>Highway Reconstruction<br>Fox Point Hurricane Barrier<br>Providence River Bridge (Market Square<br>Area)<br>Repairs and Alterations to the Sanita-<br>tion Departmental Buildings<br>Repairs to Acorn Street Bridge<br>Sewage Disposal Unit at Fields Point,<br>Additional Facilities<br>Sludge Incinerator at Fields Point | 125,000*<br>150,000<br>100,000<br>900,000 | 80,000<br>150,000<br>100,000<br>500,000 | 80,000<br>150,000<br>100,000<br>500,000 | 80,000<br>100,000<br>100,000<br>500,000 | 80,000<br>100,000<br>200,000 | 80,000<br>100,000 |
|  | 238,000(b)<br>481,250(a)                  |   |   |   |                              |                   |

# PUBLIC WORKS

# Municipal Dock Improvements and Extension Reconstruction of Smith Street Bridge

## RECREATION DEPARTMENT

Neighborhood Swimming Pools (2)  
 Lippitt Hill Playground  
 Central-Classical Playground  
 Playground Improvement Program

## REDEVELOPMENT AGENCY

**East Side Renewal  
Weybosset Hill  
Railroad Relocation**

**SCHOOL DEPARTMENT**

New Classical High and Auto Shop Building  
Lippitt Hill Elementary School  
New Elmwood Elementary School  
Administration Building (Bridgman Junior High)  
Nelson Street School, Alterations and Additions  
Modernization of Junior and Senior High Schools

TRAFFIC ENGINEERING DEPARTMENT

Traffic Signal Construction  
Parking Meter Replacement

## DOWNTOWN MASTER PLAN

Westminster Mall (Depends upon Federal Grant)  
Land Acquisition (Civic Center)  
New Fire Alarm Headquarters Building

| <u>1963-1964</u> | <u>1964-1965</u> | <u>1965-1966</u> | <u>1966-1967</u> | <u>1967-1968</u> | <u>1968-1969</u> |
|------------------|------------------|------------------|------------------|------------------|------------------|
| 100,000          | 100,000          |                  |                  |                  | 500,000          |
| 45,000           | 35,000           |                  |                  |                  | 200,000          |
| 35,000*          | 35,000*          | 35,000*          | 35,000*          | 35,000*          | 35,000*          |
| 125,000          | 2,350,000        | 2,350,000        | 250,000          | 250,000          | 250,000          |
| 1,200,000        | 1,000,000        |                  |                  |                  |                  |
|                  | 1,000,000        |                  |                  |                  |                  |
|                  | 2,000,000        | 2,000,000        | 2,000,000        | 2,000,000        | 500,000          |
|                  | 800,000          | 950,000          |                  | 500,000          | 500,000          |
|                  |                  | 300,000          |                  |                  |                  |
|                  | 250,000          |                  |                  |                  |                  |
|                  | 300,000          | 300,000          | 200,000          | 200,000          |                  |
| 4,600            | 25,000           | 25,000           | 25,000           | 25,000           | 25,000           |
| 10,000*          | 10,000*          | 10,000*          | 10,000*          |                  |                  |
| 202,000(a)       |                  |                  |                  | 500,000          |                  |
|                  |                  |                  | 200,000          |                  |                  |

# DOWNTOWN MASTER PLAN

## New City Hall and Lower Level Parking Grace Square

Anticipated money from State for Park Property 150,000 (c)

|                 | <u>1963-1964</u> | <u>1964-1965</u> | <u>1965-1966</u> | <u>1966-1967</u> | <u>1967-1968</u> | <u>1968-1969</u> |
|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Current Revenue | 576,279*         | 111,250*         | 151,250*         | 131,250*         | 141,250*         | 75,000*          |
| Bonds           | 3,307,850        | 8,890,000        | 8,545,000        | 2,855,000        | 7,455,000        | 2,155,000        |
| Total           | 3,884,129        | 9,151,250        | 8,696,250        | 2,986,250        | 7,596,250        | 2,230,000        |

## WATER SUPPLY BOARD

Furnishing and Installing Butterfly  
Valves at Water Purification Works  
Furnishing and Installing Providence  
Standard Post Hydrants  
Furnishing and Installing new MGD  
Wash Water Pumps at Water Purifica-  
tion Works  
24-Inch High Service Force Main Loop  
Connection  
Installation of new Post Hydrants to  
replace existing Flush Hydrants  
Extension of 16-Inch High Service  
Main to western Cranston area  
30-Inch southeasterly Trunk Main  
Loop Connection  
Reinforcement to Distribution System  
at Neutaconkanut Conduit

29,000 (a)\*\*

33,000 (a)\*\*

5,000 (a)\*\*

200,000\*\*

120,000\*\*

300,000\*\*

135,000\*\*

150,000\*\*

72,625\*\*

528,210\*\*

|                                       |           |           |           |           |           |           |
|---------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Water Depreciation and Extension Fund | 387,000** | 460,000** | 285,000** | 72,625**  | 528,210** |           |
| GRAND TOTAL                           | 4,271,129 | 9,611,250 | 8,981,250 | 3,058,875 | 8,124,460 | 2,230,000 |

\* Current Revenue

(a) City's Share in Accelerated Public Works Program

(b) Transferred from Current Revenue (1961-1962) to Capital Account

(c) Anticipated Money from State of R.I. for Condemnation of Park Property for Highway Purposes

\*\* Water Depreciation and Extension Fund



APPENDIX A

Table 2

Comparative Summary  
Capital Improvement Program  
1963-1969

| <u>Fiscal<br/>Year</u> | <u>Requested</u>                            |   | <u>Recommended</u>                          |   |
|------------------------|---|---|---|---|
|                        | <u>Excluding<br/>Water<br/>Supply Board</u> | <u>Including<br/>Water<br/>Supply Board</u> | <u>Excluding<br/>Water<br/>Supply Board</u> | <u>Including<br/>Water<br/>Supply Board</u> |
| 1963-64                | \$ 8,103,250                                | \$ 8,490,250                                | \$ 3,884,129                                | \$ 4,271,129                                |
| 1964-65                | 13,435,000                                  | 13,895,000                                  | 9,151,250                                   | 9,611,250                                   |
| 1965-66                | 5,010,000                                   | 5,295,000                                   | 8,696,250                                   | 8,981,250                                   |
| 1966-67                | 3,560,000                                   | 3,632,625                                   | 2,986,250                                   | 3,058,875                                   |
| 1967-68                | 2,760,000                                   | 3,288,210                                   | 7,596,250                                   | 8,124,460                                   |
| 1968-69                | <u>7,480,000</u>                            | <u>7,480,000</u>                            | <u>2,230,000</u>                            | <u>2,230,000</u>                            |
| Total                  | \$ 40,348,250                               | \$ 42,081,085                               | \$ 34,544,129                               | \$ 36,276,964                               |

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<br/>End of Year<sup>1</sup></u> | <u>Annual Debt<br/>Service Charge</u> |
|--------------------|--|---------------------------------------|
| 1963-1964          | \$53,810,951                                   | \$4,946,575                           |
| 1964-1965          | 58,984,029                                     | 5,204,016                             |
| 1965-1966          | 64,620,749                                     | 4,576,383                             |
| 1966-1967          | 64,530,013                                     | 4,783,341                             |
| 1967-1968          | 68,685,277                                     | 5,314,134                             |
| 1968-1969          | 67,176,061                                     | 5,689,803                             |
| 1969-1970          | 63,023,696                                     | 6,351,208                             |
| 1970-1971          | 58,626,625                                     | 6,466,414                             |
| <hr/>              |  |                                       |
| 1971-1972          | 54,257,481                                     | 6,300,758                             |
| 1972-1973          | 49,888,204                                     | 6,155,557                             |
| 1973-1974          | 45,376,728                                     | 6,150,883                             |
| 1974-1975          | 41,112,988                                     | 5,751,046                             |
| 1975-1976          | 37,015,915                                     | 5,436,647                             |
| 1976-1977          | 32,909,441                                     | 5,301,515                             |
| 1977-1978          | 29,210,492                                     | 4,749,223                             |

Note: 1. Assuming 5-year deferrals on bond issues in excess of \$1,000,000.

All figures are exclusive of Water Supply Board. Figures assume new bond issues to be financed at 4%. 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 1963-1969 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 1963-1969 Program.

Source: City Controller. Predictions are based upon the schedule of Capital Improvement Projects for 1963-1969 and the anticipated schedule of funding the projects.

APPENDIX B  
TABLES PRESENTING A  
RECORD OF CITY OF PROVIDENCE FINANCES

1950 - 1963

TABLE I  
GENERAL FUND RECEIPTS  
City of Providence  
1950 - 1963  
(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    |
|-------|---------------|----------------------|--------------------|---------------|-----------------|----------------|----------------------|----------|
| 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  | 990           | 1,624                | 276                | 3,985         | 1,158           | 22,875         | 411                  | 31,319   |
| 1958  | 1,083         | 1,663                | 265                | 4,793         | 1,080           | 24,405         | 754                  | 34,043   |
| 1959  | 1,952         | 2,365                | 315                | 3,976         | 815             | 24,650         | 702                  | 34,776   |
| 1960  | 1,928         | 2,003                | 360                | 3,570         | 963             | 26,876         | 957                  | 36,657   |
| 1961  | 1,880         | 2,043                | 345                | 4,852         | 1,059           | 26,629         | 1,103                | 37,911   |
| 1962  | 1,933         | 2,098                | 352                | 4,544         | 995             | 29,000         | 874                  | 39,796   |
| 1963* | 1,891         | 1,999                | 336                | 4,823         | 1,240           | 29,399         | 600                  | 40,288   |

\* 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 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  
1950 - 1963

(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     |
|-------|---------------|--------------|----------|---------------|----------------|----------------------|----------------|---------------|--------------|---------------|---------------|-----------|
| 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  | 460           | 3,684        | 1,591    | 522           | 8,921          | 1,121                | 2,323          | 1,493         | 4,102        | 5,130         | 1,288         | 30,635    |
| 1958  | 461           | 3,880        | 1,592    | 513           | 9,791          | 896                  | 2,493          | 1,614         | 4,401        | 6,016         | 1,417         | 33,074    |
| 1959  | 611           | 4,232        | 1,618    | 521           | 10,489         | 838                  | 2,649          | 1,640         | 4,334        | 6,021         | 1,374         | 34,327    |
| 1960  | 767           | 4,045        | 1,728    | 535           | 10,908         | 916                  | 2,351          | 1,777         | 4,743        | 6,506         | 1,510         | 35,786    |
| 1961  | 832           | 4,189        | 1,950    | 544           | 11,412         | 956                  | 2,216          | 1,814         | 4,709        | 6,546         | 1,501         | 36,668    |
| 1962  | 1,387         | 3,991        | 1,949    | 560           | 12,325         | 1,033                | 1,667          | 1,855         | 5,163        | 7,058         | 1,704         | 38,692    |
| 1963* | 1,024         | 4,823        | 2,166    | 595           | 12,206         | 1,179                | 1,930          | 1,925         | 5,376        | 7,273         | 1,733         | 40,230    |

\*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.

TABLE II (cont'd)

- (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  
1950 - 1963

(In 000's to nearest 1,000)

| Year  | Total<br>General Fund<br>Receipts | Total<br>Operating<br>Expenditures | Excess of General<br>Fund Receipts Over<br>Operating Expenditures |
|-------|-----------------------------------|------------------------------------|---|
| 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  | 31,319                            | 30,635                             | 684   |
| 1958  | 34,043                            | 33,074                             | 969   |
| 1959  | 34,776                            | 34,327                             | 449   |
| 1960  | 36,657                            | 35,786                             | 871   |
| 1961  | 37,911                            | 36,668                             | 1,243   |
| 1962  | 39,796                            | 38,692                             | 1,104   |
| 1963* | 40,288                            | 40,230                             | 58  |

\* 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  
1950-1962

(In 000's to nearest 1,000)

| Year | Gross Water<br>Receipts | Operating<br>Expenditures | Operating<br>Surplus | Net Debt |
|------|-------------------------|---------------------------|----------------------|----------|
| 1950 | \$ 2,283                | \$ 1,842                  | \$ 441               | \$ 6,594 |
| 1951 | 2,293                   | 1,983                     | 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    |
| 1957 | 2,585                   | 2,151                     | 434                  | 3,586    |
| 1958 | 2,592                   | 2,318                     | 274                  | 3,138    |
| 1959 | 2,632                   | 2,320                     | 312                  | 2,609    |
| 1960 | 2,859                   | 2,341                     | 518                  | 2,361    |
| 1961 | 3,110                   | 2,403                     | 707                  | 3,450    |
| 1962 | 3,235                   | 2,506                     | 730                  | 3,512    |

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

NOTE: Net Debt as of September 30, 1950 - 1962.

TABLE V

NET GENERAL LONG-TERM DEBT  
AND  
ANNUAL DEBT SERVICE CHARGE  
City of Providence  
1950-1962

(In 000's to nearest 1,000)

| Year | Net Debt  | Annual Debt<br>Service Charge |
|------|-----------|-------------------------------|
| 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                         |
| 1957 | 42,204    | 3,684                         |
| 1958 | 44,090    | 3,880                         |
| 1959 | 45,049    | 4,232                         |
| 1960 | 44,842    | 4,045                         |
| 1961 | 51,105    | 4,189                         |
| 1962 | 54,365    | 3,991                         |

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 1962 - Total Serial Bonds  | \$ 45,453,500    |
| Less Premiums on Serial Bonds,<br>Housing Authority Reserve and<br>Proceeds from Real Estate Sales | <u>- 260,142</u> |
|  | \$ 45,193,358    |
| Plus Notes Payable   | <u>9,172,010</u> |
| Net Debt   | \$ 54,365,368    |

TABLE VI  
NET GENERAL LONG-TERM DEBT

By Purposes  
City of Providence  
1957 - 1962  
(In 000's to nearest 1,000)

| Purpose  | Amount of Debt |              |
|--|----------------|--------------|
|  | 1957           | 1962         |
| Addition to Central Library  | \$ 1,950       | \$ 1,562     |
| Area Development   | 2,040          | 10,484       |
| Funding - Operating Deficit  | 600            | 175          |
| Garage and Warehouse   | 800            | 600          |
| Highways   | 6,574          | 6,864        |
| Highway Equipment Building   | ---            | 855          |
| Housing  | 2,354          | 1,795        |
| Hurricane Barrier  | ---            | 1,943        |
| Municipal Dock   | 1,305          | 2,801        |
| Off-Street Parking Facilities  | ---            | 1,138        |
| Parks and Playground   | 1,203          | 2,703        |
| Police and Fire  | 1,704          | 1,220        |
| Public Improvements  | 1,575          | 615          |
| Refunding  | 5,537          | 3,090        |
| Rehabilitation-Hurricane   | 1,390          | 540          |
| Schools  | 6,158          | 7,570        |
| Modernization School Buildings   | 685            | 3,325        |
| School Athletic Fields   | 959            | 740          |
| Sewerage Disposal  | 3,862          | 1,023        |
| Sewerage Treatment   | ---            | 4,124        |
| Sewer Construction   | 1,313          | 978          |
| Traffic Signal Installation  | 400            | 380          |
| Unemployment Relief  | 2,704          | 100          |
| W. P. A.   | 57             | ---          |
| World War Memorial   | 49             | ---          |
| Total  | \$43,219       | \$54,625     |
| Less Premiums on Bond Sold and<br>Surplus in Sinking Fund Alloc-<br>ated to General Debt   | <u>-1,016</u>  | <u>----</u>  |
| Less Premiums on Bonds Sold,<br>Valley View Housing Reserve and<br>Proceed from Real Estate Sales<br>for Redemption of City Debt | <u>----</u>    | <u>- 260</u> |
| Net Debt   | \$42,203       | \$54,365     |

SOURCE: Annual Financial Reports of the City of Providence.

NOTE: Exclusive of Water Supply Board