



D. Everett Whelan
City Clerk

458
CITY OF PROVIDENCE - RHODE ISLAND - Walter H. Reynolds, Mayor

OFFICE OF THE CITY CLERK

CITY HALL

Vincent Vespia
First Deputy
William E. McWilliams
Second Deputy

February 15, 1961

Mr. D. Everett Whelan, City Clerk
City Hall
Providence, Rhode Island.

Dear Everett:

In accordance with the provisions of the City Council Resolution No. 113, Approved February 3, 1961, I have made the following appointments to the Special Committee on Municipal Observance of the 325th Anniversary of the Settlement of Providence:

Councilman Jerry Lorenzo

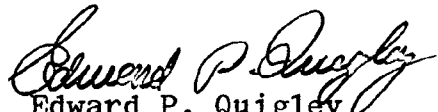
Councilman Sylvester Perry

Councilman Robert J. McOsker

Councilman Andrew F. Egan

Councilman Frank Lazarus

Very truly yours,

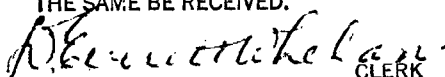

Edward P. Quigley
President City Council

EPQ:cel

IN CITY COUNCIL

FEB 16 1961

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


CLERK



JOHN A. NOTTE, JR.
GOVERNOR

STATE OF RHODE ISLAND & PROVIDENCE PLANTATIONS
EXECUTIVE CHAMBER
PROVIDENCE

February 8, 1961

Mr. D. Everett Whelan
City Clerk
City Hall
Providence, Rhode Island

Dear Mr. Whelan:

This is to acknowledge your letter of February 7th with a certified copy of Providence City Council Resolution No. 116 which was approved on February 3rd.

I deeply appreciate your sending this to me.

Yours sincerely,

John A. Notte, Jr.
Governor

JAN, JR.:hef

IN CITY COUNCIL
FEB 16 1961

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

D. Everett Whelan
CLERK

CITY OF PROVIDENCE

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

The Board of Commissioners of sinking funds make this their 327th Quarterly Report for the quarter ended December 31, 1960:

BONDS	DUE	RATE	BONDED DEBT		SINKING FUNDS		INCREASE	DECREASE
			DECEMBER 31, 1960	SEPT. 30, 1960	DEC. 31, 1960	DEC. 31, 1960		
WATER	2/1/62	4 1/2%	\$1,000,000.00	\$1,000,000.00	\$1,001,300.00		\$1,300.00	
WATER	5/1/62	4	2,000,000.00	2,000,000.00	2,000,000.00			
WATER	7/1/62	4	1,000,000.00	1,000,000.00	1,000,000.00			
WATER	12 /1/62	4	2,500,000.00	2,500,000.00	2,500,000.00			
WATER	2/1/64	4 1/4	2,000,000.00	1,970,525.93	1,970,684.42		158.49	
WATER	10/1/64	4	1,500,000.00	1,300,189.38	1,341,867.24		41,677.26	*
WATER	7/1/65	4	2,500,000.00	1,047,323.57	1,363,217.51		315,893.94	**
WATER	1/3/68	4	1,500,000.00	904,319.18	906,937.76		2,618.58	
TOTALS			\$14,000,000.00	\$11,722,358.82	\$12,084,006.93		\$361,648.27	\$00.16

* Surplus cash from Water Funds, having reached their maturity value.
 ** Excess water receipts for fiscal year ended 9/30/60

FUNDS HELD IN TRUST BY THE COMMISSIONERS OF SINKING FUNDS

NAME OF FUND	FUND BALANCES		INCREASE	DECREASE
	SEPT. 30, 1960	DEC. 31, 1960		
Premium on Bonds	\$ 29,608.08	\$ 29,983.08	\$ 375.00	
Valley View Housing	137,350.90	143,124.71	5,773.81	
No. Bur. Grd. Perp. Care Rd	600,786.61	601,778.61	992.00	
No. Bur. Grd. Perp. Care-Income	163.21	6,039.22	5,876.01	
Fire Insurance Fund	19,157.67	19,350.76	193.09	
Water Wks. Dep. & Ext. Fund	413,598.91	354,782.29		58,816.62
TOTALS	\$1,200,665.38	\$1,155,058.67	\$13,209.91	\$58,816.62

IN CITY COUNCIL

FEB 16 1961

Respectfully submitted by request of the Board of Commissioners.

Edward P. Blugley
 Walter H. Reynolds, Mayor & Chairman

READ:
 WHEREUPON IT IS ORDERED THAT
 THE SAME BE RECEIVED.
Hebert H. Davis
 CLERK

FEB 16 11 38 AM '61

CITY CLERK'S OFFICE
PROVIDENCE, R. I.

THE CITY OF PROVIDENCE



EIGHTY-SEVENTH ANNUAL REPORT

OF THE

BOARD OF COMMISSIONERS

OF

SINKING FUNDS

SEPTEMBER 30, 1960

CITY OF PROVIDENCE

Eighty-Seventh 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 eighty-seventh annual report of the condition of the several sinking funds under their control, on the thirtieth day of September, 1960, and of the several funds held in trust by said Board.

The bonds and notes comprised in the funded debt, for the redemption of which sinking funds are held by the commissioners, the purposes for which they were issued, the amounts of the sinking funds, and the increase of each are shown by the following table:

S E R I A L B O N D S

Serial Bonds Issued for	Due	Rate	Debt Sept. 30, 1960	Payments Due in 1960
Emergency Housing—Series I.....	June 1, 1974	2.40	\$ 1,123,000.	\$ 67,000.
Emergency Housing—Series II.....	July 1, 1980	2	900,000.	45,000.
Funding.....	June 1, 1965	2	285,000.	55,000.
Highway.....	Jan. 1, 1974	2	188,000.	11,000.
Highway 1950-52 Construction.....	July 1, 1977	2.30	528,000.	25,000.
Highway—1954.....	Jan. 1, 1974	2½	210,000.	15,000.
Highway—Huntington Avenue.....	Dec. 1, 1981	3.80	1,000,000.	(b)
Highway Reconstruction—Series I.....	Jan. 1, 1971	2	550,000.	50,000.
Highway Reconstruction—Series II.....	Jan. 1, 1971	2	550,000.	50,000.
Highway Reconstruction—Series III.....	July 1, 1971	2	550,000.	50,000.
Highway Reconstruction—Series A.....	July 1, 1975	2	392,000.	22,000.
Highway Reconstruction—Series B.....	July 1, 1975	2	156,000.	9,000.
Highway Reconstruction—Series C.....	July 1, 1975	2	392,000.	22,000.
Highway Reconstruction—Series D.....	July 1, 1977	2.30	880,000.	41,000.
Highway Reconstruction of 1959.....	Dec. 1, 1981	3.80	1,000,000.	(b)
Hurricane Bonds of 1956.....	Jan. 1, 1966	2.60	600,000.	100,000.
Incinerator & Sludge Disposal—Series I.....	Jan. 1, 1971	2	550,000.	50,000.
Incinerator & Sludge Disposal—Series A.....	July 1, 1975	2	511,000.	29,000.
Incinerator & Sludge Disposal—Series B.....	July 1, 1975	2	138,000.	8,000.
Modernizing Fire Dept.—Series I.....	Jan. 1, 1974	2	374,000.	23,000.
Modernizing Fire Dept.—Series II.....	July 1, 1975	2	589,000.	33,000.
Modernizing Fire Dept.—Series A.....	July 1, 1975	2	197,000.	11,000.
Modernizing Fire Dept.—Series B.....	July 1, 1977	2.30	220,000.	10,000.
Municipal Wharf Shed.....	July 1, 1977	2.30	1,100,000.	51,000.
Olneyville Expressway.....	April 1, 1981	3.40	650,000.	(b)
Providence Public Library.....	Jan. 1, 1978	2½	1,756,000.	97,000.
Public Improvements.....	June 1, 1965	2	999,000.	192,000.
Public Works Garage & Warehouse.....	April 1, 1977	3.40	680,000.	40,000.
Recreational Facilities.....	June 1, 1974	2.40	639,000.	39,000.
Redevelopment—1958.....	April 1, 1982	3½	1,000,000.	(c)
Redevelopment—1957.....	April 1, 1977	3.40	1,700,000.	100,000.
Refunding (Issue 1941).....	June 1, 1965	2	997,500.	192,500.
Refunding (Issue 1942).....	June 1, 1965	2	100,000.	20,000.
Refunding (Issue 1943).....	June 1, 1965	2	100,000.	20,000.
Refunding (Issue 1944).....	June 1, 1965	2	100,000.	20,000.
Refunding (Issue 1945).....	June 1, 1965	2	135,000.	25,000.
Refunding—Series II.....	June 1, 1971	1½	1,371,000.	116,000.
Refunding—Series II-B.....	June 1, 1972	1.8	352,000.	27,000.
Refunding—Series II-C.....	June 1, 1972	2.20	418,000.	31,000.
Refunding—Series II-D.....	June 1, 1972	2.40	504,000.	39,000.
Rehabilitation for Hurricane Damage.....	Aug. 1, 1964	2	280,000.	70,000.
School.....	July 1, 1961	4	50,000.	50,000.
School.....	April 1, 1962	4½	100,000.	50,000.
School.....	July 1, 1962	4	32,000.	16,000.
School.....	Mar. 1, 1964	3½	60,000.	15,000.
School, P.W.A. Docket 6579.....	Jan. 1, 1965	3	650,000.	130,000.
School.....	April 1, 1973	3½	260,000.	20,000.
School—1954.....	Jan. 1, 1978	2½	1,440,000.	80,000.
School—1958.....	April 1, 1982	3½	1,600,000.	(c)
School—1959.....	Dec. 1, 1981	3.80	1,250,000.	(b)
School Athletic Fields—Series I.....	Jan. 1, 1973	2	351,000.	23,000.
School Athletic Fields—Series II.....	Jan. 1, 1974	2	374,000.	23,000.
School Modernization—1957.....	April 1, 1977	3.40	425,000.	25,000.
School Modernization—Series II.....	Dec. 1, 1981	3.80	1,000,000.	(h)
Total carried forward.....			\$32,356,500.	

S E R I A L B O N D S—(Continued)

Serial Bonds Issued for	Due	Rate	Debt Sept. 30, 1960	Payments Due in 1960
Total brought forward.....			\$32,356,500.	
Sewer.....	Jan. 1, 1974	2	188,000.	11,000.
Sewer 1950-52 Construction.....	July 1, 1977	2.30	352,000.	16,000.
Sewer 1954 Construction.....	Jan. 1, 1974	2½	140,000.	10,000.
Sewer Construction—1957.....	April 1, 1977	3.40	425,000.	25,000.
Sewage Treatment—Series I.....	April 1, 1978	3½	3,150,000.	175,000.
Sewage Treatment—Series II.....	April 1, 1978	3½	540,000.	30,000.
Sewage Treatment—Series II.....	Dec. 1, 1981	3.80	300,000.	(b)
Traffic Signal & Control.....	April 1, 1981	3.40	400,000.	(b)
Unemployment Relief.....	April 1, 1961	2	150,000.	150,000.
Unemployment Relief.....	April 1, 1963	1½	300,000.	100,000.
World War Memorial.....	July 1, 1962	4	18,000.	9,000.
Total.....			\$38,319,500.	

Payments begin in: (1962—b); (1963—c).

S I N K I N G F U N D B O N D S

Bonds Issued for	Due	Rate	Debt Sept. 30, 1960	Sinking Fund		Increase or Decrease
				Sept. 30 1959	Sept. 30, 1960	
Water Supply.....	Feb. 1, 1962	4½	1,000,000.	1,014,754.97	1,000,000.00	14,754.97
Water Supply.....	May 1, 1962	4	2,000,000.	2,009,907.83	2,000,000.00	9,907.83
Water Supply.....	July 1, 1962	4	1,000,000.	1,061,870.56	1,000,000.00	61,870.56
Water Supply.....	Dec. 1, 1962	4	2,500,000.	2,484,367.42	2,500,000.16	15,632.74
Water Supply.....	Feb. 1, 1964	4½	2,000,000.	1,647,256.79	1,970,525.93	323,269.14
Water Supply.....	Oct. 1, 1964	4	1,500,000.	1,119,664.99	1,300,189.98	180,524.99
Water Supply.....	July 1, 1965	4	2,500,000.	1,017,549.92	1,047,323.57	29,773.65
Water Supply.....	Jan. 3, 1968	4	1,500,000.	874,800.10	904,319.18	29,519.08
Bedemp. City Debt.....				513,955.13		513,955.13
Total.....			\$14,000,000.	\$11,744,127.71	\$11,722,358.82	\$21,768.89

BONDED INDEBTEDNESS SEPTEMBER 30, 1960
 Serial Bonds \$38,319,500.00
 Sinking Fund Bonds 14,000,000.00
 Total Bonded Debt \$52,319,500.00
 Sinking Fund \$11,722,358.82
 Premium on Serial Bonds Sold 29,608.08
 Alley View Housing Reserve 137,350.90
 Total Bonded Debt \$40,430,182.20
 Less Net Water Bonded Debt..... 2,277,641.18
 Net Bonded Debt exclusive of Water Debt. \$38,152,541.02

WATER SUPPLY BONDED INDEBTEDNESS
 Sinking Fund Bonds \$14,000,000.00
 Sinking Fund 11,722,358.82
 Net Water Bonded Debt..... \$ 2,277,641.18

SINKING FUND OF 1962

WATER SUPPLY LOAN—FEBRUARY 1, 1962

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. A. Treasury.....	2½	Nov. 15, 1961	\$780,000 00
U. S. A. Treasury.....	2¾	Sept. 15, 1961	178,000 00
Federal Nat'l Mortgage Ass'n....	3½	Feb. 13, 1962	42,000 00
			<hr/>
			\$1,000,000 00
Total			\$1,000,000 00

WATER SUPPLY LOAN—MAY 1, 1962

Serial Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
School	3½	Apr. 1, 1961	\$5,000 00
School	3½	Apr. 1, 1962	1,000 00
			<hr/>
			\$6,000 00

Government Bonds

U. S. A. Treasury.....	2¾	Sept. 15, 1961	\$165,000 00
U. S. A. Treasury.....	2½	Nov. 15, 1961	1,778,000 00
Federal Land Bank.....	4	May 1, 1962	51,000 00
			<hr/>
			\$1,994,000 00

Total\$2,000,000 00

SINKING FUND OF 1962
WATER SUPPLY LOAN—JULY 1, 1962

Serial Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Refunding	2	June 1, 1962	\$100,000 00
School	3½	Apr. 1, 1962	19,000 00
School	3½	Apr. 1, 1962	12,000 00
School	4	July 1, 1961	16,000 00
School	4	July 1, 1962	16,000 00
World War Memorial.....	4	July 1, 1961	9,000 00
World War Memorial.....	4	July 1, 1962	9,000 00

\$181,000 00

Government Bonds

U. S. A. Treasury.....	2½	Nov. 15, 1961	\$736,000 00
Federal Land Bank.....	4	May 1, 1962	80,000 00
Federal Nat'l Mortgage Ass'n....	3½	Feb. 13, 1962	3,000 00

\$819,000 00

Total\$1,000,000 00

WATER SUPPLY LOAN—DECEMBER 1, 1962

Sinking Fund Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Water Supply	4	Dec. 1, 1962	\$15,000 00

Serial Bonds

School	3½	Apr. 1, 1961	\$ 3,000 00
Rehabilitation - Hurricane Damage.	2	Aug. 1, 1962	25,000 00

\$28,000 00

Government Bonds

U. S. A. Treasury.....	2¼	Dec. 15, 1962	\$1,153,000 00
Federal Land Bank.....	4⅞	Aug. 20, 1962	880,000 00
Federal Nat'l Mortgage Ass'n....	4⅞	Sept. 10, 1962	250,000 00

\$2,283,000 00

City of Providence Notes

<i>No.</i>			
9145	Sewer Construction	Demand	\$ 2,971 36
9147	School Houses & Lots.....	Demand	835 78
9149	Sewage Disposal	Demand	59,676 31
9531	School Houses & Lots.....	Demand	109,110 49

\$172,593 94

Cash. \$1,406 22

\$2,500,000 16

SINKING FUND OF 1964

WATER SUPPLY LOAN—FEBRUARY 1, 1964

Serial Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
School	3½	Apr. 1, 1963	\$ 20,000 00
Rehabilitation - Hurricane Damage.	2	Aug. 1, 1963	70,000 00
Refunding	2	June 1, 1963	187,500 00
P.W.A. School—Docket #6579..	3	Jan. 1, 1964	30,000 00
			<hr/>
			\$307,500 00

Government Bonds

U. S. A. Treasury.....	<i>Note</i> 4⅞	Nov. 15, 1963	\$200,000 00
U. S. A. Treasury.....	3	Feb. 15, 1964	5,000 00
U. S. A. Treasury.....	2½	Mar. 15, 1971	257,000 00
U. S. A. Treasury.....	2½	Dec. 15, 1972	156,000 00
			<hr/>
			\$618,000 00

City of Providence Notes

<i>No.</i>			
9148 School Houses & Lots.....	3	Demand	\$ 187,856 73
9152 School Houses & Lots.....	3	Demand	6,740 01
9154 School Houses & Lots.....	3	Demand	3,253 36
9162 School Houses & Lots.....	3	Demand	93,061 00
9252 School Houses & Lots.....	3	Demand	246,000 00
9470 School Houses & Lots.....	3	Demand	17,225 99
9471 School Houses & Lots.....	3	Demand	71,935 11
9472 School Houses & Lots.....	3	Demand	15,320 55
9473 School Houses & Lots.....	3	Demand	279,576 05
9532 School Houses & Lots.....	3	Demand	18,944 32
9533 Point Street Viaduct	3	Demand	105,112 81
			<hr/>
			\$1,045,025 93

Total\$1,970,525 93

WATER SUPPLY LOAN—OCTOBER 1, 1964

Serial Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
School	3½	Apr. 1, 1964	\$ 16,000 00
School	3½	Apr. 1, 1968	10,000 00
Rehabilitation - Hurricane Damage.	2	Aug. 1, 1964	70,000 00
Refunding	2	June 1, 1964	210,000 00
			<hr/>
			\$306,000 00

Government Bonds

U. S. A. Treasury.....	2½	Mar. 15, 1971	\$578,000 00
U. S. A. Treasury.....	2½	Dec. 15, 1972	382,000 00
			<hr/>
			\$960,000 00

*City of Providence Notes**No.*

9146 School Houses & Lots.....	3	Demand	\$ 2,000 00
9151 Fire	3	Demand	17,412 69
9164 Point Street Viaduct.....	3	Demand	12,000 00
9474 School Houses & Lots.....	3	Demand	676 31
9477 School Houses & Lots.....	3	Demand	525 98
			<hr/>
			\$32,614 98

Cash		\$ 1,575 00
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Total		\$1,300,189 98
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SINKING FUND OF 1965

WATER SUPPLY LOAN—JULY 1, 1965

Sinking Fund Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Water Supply	4	July 1, 1965	\$11,000 00

Serial Bonds

P.W.A. School Docket #6579....	3	Jan. 1, 1965	\$30,000 00
School	3½	Apr. 1, 1965	20,000 00
			<hr/>
			\$50,000 00

Government Bonds

U. S. A. Treasury.....	2½	Mar. 15, 1970	\$ 50,000 00
U. S. A. Treasury.....	2½	Mar. 15, 1971	454,000 00
U. S. A. Treasury.....	2½	Dec. 15, 1972	472,000 00
			<hr/>
			\$976,000 00

City of Providence Notes

<i>No.</i>			
9475 School Houses & Lots.....	3	Demand	\$ 10,000 00

Cash			323 57
			<hr/>
Total			\$1,047,323 57

SINKING FUND OF 1968

WATER SUPPLY LOAN—JANUARY 3, 1968

Sinking Fund Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
School	3½	Apr. 1, 1966	\$ 20,000 00
School	3½	Apr. 1, 1967	20,000 00
School	3½	Apr. 1, 1968	10,000 00
School	3½	Apr. 1, 1969	20,000 00
School	3½	Apr. 1, 1970	20,000 00
School	3½	Apr. 1, 1971	20,000 00
School	3½	Apr. 1, 1972	20,000 00
School	3½	Apr. 1, 1973	20,000 00
			<hr/>
			\$150,000 00

Government Bonds

U. S. A. Treasury.....	2½	Mar. 15, 1970	\$ 50,000 00
U. S. A. Treasury.....	2½	Mar. 15, 1971	111,000 00
U. S. A. Treasury.....	2½	Dec. 15, 1972	584,000 00
			<hr/>
			\$745,000 00

City of Providence Notes

No.			
9476	School Houses & Lots.....	3	Demand \$ 740 01

Cash		\$8,579 17
		<hr/>
Total		\$ 904,319 18

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

Serial Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Refunding .....	.2	June 1961	\$ 20,000 00
Refunding .....	.2	June 1962	20,000 00
Refunding .....	.2	June 1963	20,000 00
Refunding .....	.2	June 1964	20,000 00
Refunding .....	.2	June 1965	20,000 00
School	3½	April 1964	4,000 00
			\$104,000 00

Government Bonds

U. S. Savings—Series G.....	2½	Jan. 1961	\$ 30,000 00
U. S. A. Treasury.....	2½	Sept. 1967-72	34,000 00
U. S. A. Treasury.....	2½	Dec. 1967-72	6,000 00
U. S. A. Treasury.....	3¼	June 1978-83	20,000 00
U. S. A. Treasury.....	3½	Feb. 1990	14,000 00
U. S. A. Treasury Note D—1964.	3¾	May 15, 1964	10,000 00
U. S. A. Treasury Note A—1964.	4¾	May 15, 1964	100,000 00
Fed. Nat'l Mortgage Ass'n.....	4¾	April 10, 1969	70,000 00
			\$284,000 00

Corporation Bonds

American Tel. & Tel. Co.....	3⅞	July 1, 1990	\$ 20,000 00
Mountain States Telep. Co.....	4¾	Feb. 1, 1988	48,000 00
New England Tel. & Tel. Co.....	5¾	Sept. 1, 1994	22,000 00
Pacific Gas & Electric Co.....	5	June 1, 1991	25,000 00
Pacific Tel. & Tel. Co.....	5⅛	Feb. 1, 1993	12,000 00
Public Service Electric & Gas Co..	4¾	Aug. 1, 1988	85,000 00
			\$212,000 00

Stock Holdings

Thirty-one Shares Industrial National Bank.....	\$	286	61
Five Shares Providence and Worcester Railroad Co....		500	00
	\$	786	61
		\$600,786	61

WATER WORKS DEPRECIATION AND EXTENSION FUND

(Held by the Commissioners under Sec. 60, Chapter 20,
City Ordinances 1914, and Chapter 631 of 1928)

<i>Government Bonds</i>			
	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Federal Land Bank.....	5 $\frac{3}{8}$	Oct. 30, 1960	\$113,000 00
U. S. A. Treasury Note A—1964.	4 $\frac{3}{4}$	May 15, 1964	100,000 00
U. S. A. Treasury.....	2 $\frac{1}{2}$	Dec. 1967–72	200,000 00
			<hr/>
			\$413,000 00
Cash			\$598 91
			<hr/>
			\$413,598 91

VALLEY VIEW HOUSING RESERVE FUND

(Held by the Commissioners under Chapter 675, City Ordinances 1952)

<i>Government Bonds</i>			
	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury.....	2 $\frac{1}{2}$	Aug. 15, 1963	\$ 53,000 00
Fed. Nat'l Mortgage Ass'n.....	4 $\frac{3}{8}$	Apr. 10, 1969	60,000 00
Fed. Nat'l Mortgage Ass'n.....	4 $\frac{1}{8}$	Sept. 10, 1970	11,000 00
Federal Land Bank.....	3 $\frac{1}{4}$	May 2, 1966	13,000 00
			<hr/>
			\$137,000 00
Cash			\$ 350 90
			<hr/>
			\$137,350 90

FIRE INSURANCE FUND

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

<i>Government Bonds</i>			
	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury Note.....	4	May 15, 1963	\$ 8,000 00
Industrial Nat. Bank—Cert'f of Dep.	3	Mar. 13, 1961	11,000 00
			<hr/>
			\$19,000 00
Cash			157 67
			<hr/>
			\$19,157 67

PREMIUM ON BONDS

The following table shows the amount received as premium 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>
Olneyville Expressway Bonds of 1957.....	April 1962	\$ 253 50
Traffic Signal Control, etc.....	April 1962	156 00
School Bonds—1959	Dec. 1962	5,498 75
Highway—Huntington Avenue	Dec. 1962	4,399 00
Highway Reconstruction—1959	Dec. 1962	4,399 00
School Modernization—Ser. II.....	Dec. 1962	4,399 00
Sewage Treatment—Ser. II.....	Dec. 1962	1,319 00
School of 1958.....	April 1963	1,667 20
Recreational Facilities of 1958.....	April 1963	1,042 00
		<hr/>
		\$23,133 45
		<hr/>

INVESTMENTS

<i>Government Bonds</i>			
	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. A. Treasury Note.....	3¾	Nov. 15, 1962	\$20,000 00
Cash			9,608 08
			<hr/>
			\$29,608 08
			<hr/>

Note: The difference of \$6,474.63 represents interest previously earned on investments.

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.....	2½	Sept. 1967-72	\$ 70,000 00
U. S. Savings—Series G.....	2½	Dec. 1961	15,000 00
U. S. Savings—Series G.....	2½	Nov. 1962	5,600 00
U. S. Treasury.....	2¾	Feb. 15, 1965	40,000 00
Fed. Nat'l. Mortgage Ass'n.....	4¾	April 10, 1969	60,000 00
			<hr/>
			\$190,600 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
New England Tel. & Tel. Co.....	5¾	Sept. 1, 1994	2,000 00
			<hr/>
			\$57,000 00
 <i>Real Estate Holdings</i>			
At Tax Assessor's Value.....			\$ 41,260 00
Cash—In Savings Account, First Federal Savings....			8,980 57
Cash—In Checking Account.....			219 95
			<hr/>
			\$298,060 52

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. Savings—Series G.....	2½	Jan. 1962	\$ 3,600 00
U. S. Savings—Series G.....	2½	Nov. 1962	3,000 00
U. S. Treasury.....	2¾	Feb. 15, 1965	10,000 00
Fed. Nat'l. Mortgage Ass'n.....	4¾	April 10, 1969	40,000 00
			<hr/>
			\$56,600 00
 <i>Corporation Bonds</i>			
Public Serv. Elec. & Gas Co.....	4¾	Aug. 1, 1988	\$ 40,000 00
Pacific Tel. & Tel. Co.....	5½	Feb. 1, 1993	3,000 00
New England Tel. & Tel. Co.....	5¾	Sept. 1, 1994	11,000 00
			<hr/>
			\$54,000 00
			<hr/>
			\$110,600 00

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

<i>Government Bonds</i>	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury Note.....	4	May 15, 1963	\$20,000 00
Cash			3,522 45
			<hr/> \$23,522 45

MARSHALL H. GOULD FUND
(Held by the Commissioners under Chapter 127,
City Ordinance 1948)

<i>Government Bonds</i>	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. A. Treasury Note—A 1964.	4¾	May 15, 1964	\$5,000 00

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

<i>Government Bonds</i>	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. A. Treasury Note A 1964.	4¾	May 15, 1964	\$3,000 00
Cash—In Savings Account, First Federal Savings.....			285 66
			<hr/> \$3,285 66

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

<i>Government Bonds</i>			
	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Savings—Series G.....	2½	May 1962	\$3,000 00

TILLINGHAST DONATION FUND
(Held by the Commissioners as Administrators)

<i>Government Bonds</i>			
	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Savings—Series G.....	2½	April 1962	\$100 00
U. S. Savings—Series F.....	2.53	April 1962	*74 00
			<hr/>
			\$174 00
Cash—in Peoples Savings Bank.....			\$ 26 00
			<hr/>
			\$200 00

*Purchase price \$74.00, Maturity Value \$100.00.

ELIZABETH ANGELL GOULD FUND
(Held by the Commissioners under Chapter 337,
City Ordinance 1950)

<i>Government Bonds</i>			
	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury.....	25⅞	Feb. 15, 1965	\$ 10,000 00
U. S. Treasury.....	37⅞	Nov. 15, 1974	20,000 00
Fed. Nat'l. Mortgage Ass'n.....	43⅞	April 10, 1969	20,000 00
U. S. Treasury Note.....	4¾	May 15, 1964	10,000 00
 <i>Corporation Bonds</i>			
New York Telephone Co.....	4½	May 15, 1991	40,000 00
			<hr/>
			\$100,000 00
Cash.....			\$ 168 75
			<hr/>
			\$100,168 75

An examination of all the securities belonging to the Sinking Funds was made by the City Controller as required by Chapter 1335 of the Ordinances of 1945, approved April 20, 1945.

Walter H. Reynolds
WALTER H. REYNOLDS, ~~Mayor~~ and Chairman

Michael N. Gardarelli
MICHAEL N. GARDARELLI,
Deputy City Treasurer and Treasurer

Joseph C. Keegan
JOSEPH C. KEEGAN, City Controller and Secretary

Hector D. Laudati
HECTOR D. LAUDATI,
Chairman of the Committee on Finance

George W. Chaplin
GEORGE W. CHAPLIN

EDMUND J. CARLONE,

ROBERT H. GOFF,
Board of Commissioners of Sinking Funds

PROVIDENCE, SEPTEMBER 30, 1960

IN CITY COUNCIL

FEB 16 1961

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

R. E. ...
CLERK

RECEIVED
FEB 16 11 38 AM '61
CITY CLERK'S OFFICE
PROVIDENCE, R.I.

1315

ANNUAL REPORT

OF THE

CITY TREASURER

OF THE

CITY OF PROVIDENCE

RHODE ISLAND

September 30, 1960



INDEX

Exhibit A—General Fund—Statement of Cash Receipts and Disbursements for fiscal year ending September 30, 1960.

Exhibit B—School Fund—Statement of Cash Receipts and Disbursements for fiscal year ending September 30, 1960.

Exhibit C—Statement of Trust and Special Funds, September 30, 1960.

Exhibit D—Capital Fund, Statement of Cash Receipts and Disbursements for fiscal year ending September 30, 1960.

Exhibit E—Statement of Net Debt, September 30, 1960.

THE CITY OF PROVIDENCE

CITY TREASURER'S REPORT
September 30, 1960

TO THE HONORABLE THE CITY COUNCIL:

The undersigned, herewith presents a report of the cash transactions and/or balances of all funds together with a report of net debt, September 30, 1960.

Respectfully submitted,

David R. McSwain
Deputy City Treasurer
MICHAEL N. CARDARELLI,
City Treasurer

IN CITY COUNCIL
FEB 16 1961

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Robert A. McSwain
CLERK

EXHIBIT A**CITY OF PROVIDENCE****GENERAL FUND****Statement of Cash Receipts and Disbursements for****Fiscal Year Ending September 30, 1960**

Cash Balance, October 1, 1959		\$780,798.76
Cash Receipts:		
Revenue Receipts	\$37,311,647.44	
Non-Revenue Receipts	87,329.48	
Investments Sold	9,728,071.41	47,127,048.33
		<u>\$47,907,847.09</u>
Cash Disbursements:		
Revenue Payments	\$34,881,172.30	
Liquidation of Prior Year Encumbrances	752,923.12	
Reserve for Revenue for Extraordinary Expenditures of year 1959-1960	601,627.01	
Non-Revenue Payments:		
Transferred to Water Works Depreciation and Extension Fund...	100,000.00	
Transferred to Commissioners of Sinking Funds	211,311.22	
Investments Purchased	9,728,071.41	
Others	131,449.15	46,406,554.21
CASH BALANCE, September 30, 1960.....		<u>\$1,501,292.88</u>

EXHIBIT B**CITY OF PROVIDENCE****SCHOOL FUND****Statement of Cash Receipts and Disbursements for
Fiscal Year Ending September 30, 1960**

Cash Balance, October 1, 1959		\$813,043.48
Cash Receipts:		
Revenue Receipts	\$2,204,516.84	
Appropriation Receipts	8,756,930.12	
Non-Revenue Receipts		10,961,446.96
		<hr/>
		\$11,774,490.44
Cash Disbursements:		
Revenue Payments	\$10,074,134.66	
Non-Revenue Payments		
Liquidation of Prior Year Encum- brances	728,881.22	10,803,015.88
		<hr/>
CASH BALANCE, September 30, 1960.....		<hr/> <hr/> \$971,474.56

CITY OF PROVIDENCE

EXHIBIT C

Statement of Trust and Special Funds, September 30, 1960

	Cash	Investments	Real Estate	Total Fund
	\$	\$		\$
Anthony, Senator Henry B.—Prize Fund.....	0.00	3,000.00		3,000.00
Anthony, Henry B.—Public Fountain Fund.....	5,218.94			5,218.94
Automobile Accident Insurance.....	3,522.45	20,000.00		23,522.45
Barnes, Ellen R.—Trust Fund.....	1,908.43			1,908.43
Bragunn, Mary Swift—Fund.....	308.22	3,000.00		3,308.22
Central Purchasing Revolving Fund.....	23,716.37			23,716.37
City Licenses Due State.....	94.90			94.90
Danforth Street Recreation Rentals.....	921.23			921.23
Danforth Street School Rentals.....	2,032.72			2,032.72
Davis Park Playground.....	33,795.30			33,795.30
Deposit and Refund.....	7,477.25			7,477.25
Dexter Donation Trust Fund.....	5,197.04	373,500.00		548,277.04
Dexter Donation Trust Fund Income.....	3,020.57	39,940.80	(c) \$169,580.00	42,961.37
Dexter, Ebenezer Knight Trust Fund, City of Providence, Trustee— Income Acct.	601.75	982,594.21		983,195.96
Dog Licenses	22,214.12	56,000.00		78,214.12
Employees' Defense Savings Account.....	960.50			960.50
Employees' Retirement System.....	28,759.90			28,759.90
Employees Retirement System of State of Rhode Island.....	105,599.18	(B) 23,000,682.22		23,106,281.40
Employees Suggestion Awards.....	0.00			0.00
Employees' Withholding Tax.....	866.00			866.00
Fire Insurance Fund.....	176,774.05			176,774.05
Gould, Elizabeth Angell.....	157.67	19,000.00		19,157.67
Gould, Elizabeth Angell—Fund Income.....	168.75	100,000.00		100,168.75
Gould, Marshall H.—Fund.....	1,013.54			1,013.54
Gould, Marshall H.—Fund Income.....	0.00	5,000.00		5,000.00
Hospital Service Corporation of Rhode Island.....	1,756.81			1,756.81
King, Abby A.—Trust Fund.....	1,508.10			1,508.10
King, Abby A. Trust Fund Income.....	7,083.01	11,179.62		18,262.63
Local #1339 School Clerks Union.....	5,000.89			5,000.89
Lippitt, Louisa G. Fund.....	0.00			0.00
	38,187.98			38,187.98

Lower South Providence Recreation.....	171.18			171.18
Lower South Providence School Rents.....	630.00			630.00
Man, Anna H.—Trust Fund.....	9,200.52	247,600.00	41,260.00	298,060.52
Man, Anna H.—Trust Fund Income.....	0.00			0.00
Municipal Docks Promotion.....	9,000.00			9,000.00
Municipal Garage Revolving.....	25,462.45			25,462.45
New Water Main Account.....	0.00			0.00
North Burial Ground.....	7,893.49			7,893.49
North Burial Ground—Perpetual Care Fund.....	0.00	600,786.61		600,786.61
North Burial Ground—Perpetual Care Fund Income.....	163.21			163.21
Police Pistol Range.....	6,704.26			6,704.26
Potter, Gladys—Trust Fund.....	0.00	11,000.00		11,000.00
Potter, Gladys—Trust Fund Income.....	0.00			0.00
*Premium on Bonds Issued.....	9,608.08	20,000.00		29,608.08
Providence Civilian Defense Council.....	15,423.15			15,423.15
Providence Junior Fire Dept. Program.....	90.10			90.10
Providence Junior Police Camp.....	555.64			555.64
Providence Lodge #3, Fraternal Order Police.....	0.00			0.00
Public School Estates—Revolving Fund.....	119.40			119.40
Public Works—Highways—Curbings.....	34,033.06			34,033.06
Public Works—Highway Grading.....	4,446.57			4,446.57
Public Works Construction and Maintenance Equipment Shop and Stores Revolving Fund.....	130,522.07			130,522.07
Public Works Sanitation Equipment Shop and Store Revolving Fund.....	89,730.83			89,730.83
Public Works Sewer Construction and Maintenance Equipment Shop and Stores Revolving Fund.....	16,317.85			16,317.85
Real Estate Sales Proceeds.....	10,425.00			10,425.00
Real Estate Sales Proceeds—Water.....	880.00			880.00
Redevelopment Transfer Fund.....	0.00			0.00
Reserve for Social Security Taxes.....	82,690.50			82,690.50
Roberts Expressway—Property Owners' Escrow Funds.....	170.91			170.91
School Committee Special Memorial.....	7,346.19			7,346.19
Sewer Fees—Lubec Street.....	913.16			913.16
Sinking Fund.....	11,883.96	11,710,474.86		11,722,358.82
Smith, Charles H.—City of Providence Trustee u/w.....	114,227.98	(A) 5,163.70	(D) 942,490.00	1,061,881.68
Smith, Charles H.—Revolving Fund.....	5,025.00			5,025.00

CITY OF PROVIDENCE
Statement of Trust and Special Funds, September 30, 1960

	Cash	Investments	Real Estate	Total Fund
	\$	\$		\$
Smith, Charles H.—Trust Fund.....	0.00	1,000.00		1,000.00
Smith, Charles H. Trust Fund—Roger Williams Park.....	2,713.57			2,713.57
Smith, Charles H. Trust Fund—Roger Williams Park Unallotted Income.....	0.00			0.00
Smith, Charles H. Trust Fund Income.....	62.50			62.50
Special Assessments Highway—Curbing—Grading.....	12,863.13			12,863.13
State Sales Tax, Water.....	15,204.88			15,204.88
Tillinghast Donation.....	26.00	174.00		200.00
Tillinghast Donation Income.....	0.00			0.00
Tingley, Samuel H.—Trust Fund.....	0.00	110,600.00		110,600.00
Tingley, Samuel H.—Trust Fund Income.....	0.00			0.00
Unclaimed Estates.....	31,540.60	124,000.00		155,540.60
Unclaimed Estates Fund Income.....	0.00			0.00
United Fund Inc.	0.00			0.00
Valley View Housing Reserve.....	350.90	137,000.00		137,350.90
Vinton, Emmeline Owen Fund	520.80			520.80
Vinton, Emmeline Owen Fund Income	140.59			140.59
Vinton, Frederick Arnold, M.D. Fund	520.80			520.80
Vinton, Frederick Arnold, M.D., Fund Income.....	140.61			140.61
Water Stores Revolving Fund.....	43,903.60			43,903.60
Water Works Depreciation and Extension.....	598.91	413,000.00		413,598.91
TOTALS	\$1,180,087.12	\$37,994,696.02	\$1,153,330.00	\$40,328,113.14

- (A) Trust Deposit with Rhode Island Hospital Trust Co.
 (B) Includes Loans to Employees in the amount of \$262,319.07.
 (C) Unsettled condemnation claims on property \$10,990.00.
 (D) Unsettled condemnation claims on property \$25,610.00.

*For Retirement of Bonded Debt.
 Note—Encumbrances at September 30, 1960 are not reflected in above Fund Balances.

EXHIBIT D

CITY OF PROVIDENCE
CAPITAL FUND
September 30, 1960

	Cash Balance Sept. 30, 1959	Receipts	Totals	Disbursements	Cash Balance Sept. 30, 1960
Alterations Neutaconkanut Pumping Station.....	\$15,266.00	0.00	\$ 15,266.00	\$ 775.00	\$ 14,491.00
Bonds Matured and Premium on Bonds.....	0.00	1,335,101.67	1,335,101.67	1,335,101.67	0.00
City Council Chamber.....	18,000.00	0.00	18,000.00	0.00	18,000.00
Classical High School Fire Damage Fund I.....	15,023.09	0.00	15,023.09	14,990.00	33.09
Classical High School Fire Damage Fund II.....	400.34	0.00	400.34	0.00	400.34
College Hill Demonstration D-1.....	112.08	0.00	112.08	112.08	0.00
Danforth Street School.....	12,028.64	120,000.00	132,028.64	83,744.91	48,283.73
Debt Service Willard Center II.....	43,778.42	0.00	43,778.42	0.00	43,778.42
Dog Incinerator Building Fire Damage.....	2,500.00	0.00	2,500.00	2,500.00	0.00
Downtown Area Project D-2.....	29,142.26	92.00	29,234.26	28,636.42	597.84
Dutch Elm Disease Control.....	10,658.32	17,090.84	27,749.16	13,290.00	14,459.16
Erco Real Estate Purchase.....	2,500.00	0.00	2,500.00	0.00	2,500.00
Extension To Municipal Dock at Fields Point.....	0.00	90,080.00	90,080.00	70,550.58	19,529.42
Fox Point School.....	852.15	0.00	852.15	852.15	0.00
Garbage Incinerator Turbines Repaired.....	65,287.05	0.00	65,287.05	65,006.25	280.80
1956 Highway.....	5,273.78	610,104.17	615,377.95	603,472.01	11,905.94
1956 Highway West River Highway.....	33,363.30	400,000.00	433,363.30	340,160.00	93,203.30
1958 Highway.....	9,884.72	225,000.00	234,884.72	224,376.29	10,508.43
Highway Special III.....	24,436.44	0.00	24,436.44	24,436.44	0.00
Highway—Huntington Avenue.....	0.00	1,005,208.33	1,005,208.33	1,005,208.33	0.00
Hurricane Barrier Loan.....	0.00	5,500.00	5,500.00	5,069.74	430.26
Inserting New Valves.....	31,258.21	0.00	31,258.21	26,347.14	4,911.07
Joslin Street School.....	97,863.85	1,226,359.37	1,324,223.22	1,361,458.21	2,765.01
Mashapaug Pond.....	0.00	58,140.00	58,140.00	57,388.35	751.65
Modernizing School Buildings I.....	664.77	0.00	664.77	183.99	480.78
Modernizing School Buildings II.....	31,042.21	1,005,208.33	1,036,250.54	1,019,625.23	16,625.31
Modernizing School Buildings III.....	91,507.91	225,000.00	316,507.91	299,718.05	16,889.86
Modernizing School Buildings IV.....	0.00	30,000.00	30,000.00	7,840.77	22,159.23
Municipal Dock Repair.....	380.65	0.00	380.65	380.65	0.00

**CITY OF PROVIDENCE
CAPITAL FUND**

September 30, 1960

	Cash Balance Sept. 30, 1959 \$	Receipts	Totals	Disbursements	Cash Balance Sept. 30, 1960 \$
Municipal Garage Warehouse.....	344.98	1,000.00	1,344.98	487.97	907.01
Off Street Parking Facilities in Providence.....	0.00	425,288.58	425,288.58	411,511.49	13,777.09
Public Works Garage.....	24,925.07	0.00	24,925.07	1,000.00	23,925.07
Public Works Highway Office Building and Garage.....	30,911.29	380,000.00	410,911.29	405,590.58	5,320.71
Reconstruction Oaklawn Ave.....	0.00	15,000.00	15,000.00	14,447.73	552.27
Recreation II.....	72,745.36	0.00	72,745.36	32,342.47	40,402.89
Recreation III.....	5,340.99	145,775.50	151,116.49	117,331.05	33,785.44
Redevelopment Act of 1956 for Lead Tract and Appurtenances— West River.....	72,382.50	0.00	72,382.50	31,432.50	40,950.00
Redevelopment Act of 1956, No. II.....	12,392.33	1,351,057.07	1,363,449.40	1,363,021.36	428.04
Roberts Expressway.....	93,365.28	0.00	93,365.28	0.00	93,365.28
Roger Williams Park Casino Fire Damage Fund.....	456.00	0.00	456.00	456.00	0.00
School Athletic Fields.....	337.13	3,000.00	3,337.13	2,670.96	666.17
School Building Administration Fire Damage.....	891.34	0.00	891.34	608.55	282.78
Sewage Treatment Plant Loan I.....	94,374.87	0.00	94,374.87	15,000.00	79,374.87
Sewage Treatment Plant Loan II.....	61,013.26	397,219.72	458,232.98	426,647.18	31,585.80
Sewage Treatment Account III.....	0.00	430,480.00	430,480.00	229,128.13	201,351.87
1956 Sewer Loan.....	1,367.65	98,000.00	99,367.65	77,312.28	22,055.37
South Providence School No. I.....	59,329.26	852.15	60,181.41	60,021.41	160.00
South Providence School No. II.....	47,412.75	149,883.91	197,296.66	129,109.18	68,187.48
Traffic Signal Installation.....	11,670.54	0.00	11,670.54	4,667.41	7,003.13
Water Distribution Reservoir.....	15,617.48	295,150.00	310,767.48	302,150.82	8,616.66
Water Purification Works Improvement I.....	3,752.66	65,991.00	69,743.66	39,884.86	29,858.80
Water Purification Works Improvement II.....	0.00	15,000.00	15,000.00	12,918.34	2,081.66
Water Purification Works Improvement III.....	0.00	484,000.00	484,000.00	170,100.72	313,899.28
Miscellaneous Water Works Depreciation and Extension.....	74,677.76	0.00	74,677.76	52,636.05	22,041.71
TOTALS	\$1,224,632.69	\$10,650,582.64	\$11,875,215.33	\$10,491,651.31	\$1,383,564.02

EXHIBIT E**CITY OF PROVIDENCE****Statement of Net Debt
September 30, 1960**

	Notes	Bonds	Total
Gross Debt, Oct. 1, 1959.....	\$9,130,856.91	\$50,653,000.00	\$59,783,856.91
Additions	3,543,000.00	4,550,000.00	8,093,000.00
	<hr/>	<hr/>	<hr/>
Reductions	\$12,673,856.91	\$55,203,000.00	\$67,876,856.91
	5,538,218.05	2,883,500.00	8,421,718.05
	<hr/>	<hr/>	<hr/>
Gross Debt, Sept. 30, 1960	\$ 7,135,638.86	\$52,319,500.00	\$59,455,138.86
Sinking Fund, Premium, Valley View Housing and Debt Service Wil- lard Center II	<hr/>	11,933,096.22	11,933,096.22
	<hr/>	<hr/>	<hr/>
Net Debt, Sept. 30, 1960.....	\$ 7,135,638.86	\$40,386,403.78	\$47,522,042.64
	<hr/>	<hr/>	<hr/>

Composition of Net Debt

General City Debt	\$ 7,135,638.86	\$40,386,403.78	\$47,522,042.64
*Water Debt	<hr/>	2,277,641.18	2,277,641.18
	<hr/>	<hr/>	<hr/>
Totals	\$ 7,135,638.86	\$38,108,762.60	\$45,244,401.46

*To be retired by Water Department Earnings and Investments.