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CITY OF PROVIDENCE



1959

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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Supplement to Publication Nine of
August 1950 ----- June 1959

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



City Plan Commission

EDWARD WINSOR, *Chairman*
JERRY LORENZO RALPH MATERA

WALTER H. REYNOLDS, *Mayor*
LUCIO E. CARLONE, *Secretary*

PAUL A. SAN SOUCL, *Vice Chairman*
RAYMOND J. NOTTAGE HARRY PINKERSON

FRANK H. MALLEY, *Director*
DIETER HAMMERSCHLAG, *Chief Planner*

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

June 23, 1959

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 1959-1965. This tenth annual report further supplements and amends the City Plan Commission's Publication Number Nine 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, 1959, and September 30, 1965. The first year of the Program is designated as the Capital Budget for 1959-1960.

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 1960-1965 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.

June 23, 1959

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

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

Very truly yours,



EDWARD WINSOR
CHAIRMAN
CITY PLAN COMMISSION



JOHN J. CASHMAN
FINANCE DIRECTOR

EW:JJC/SMD

IN CITY COUNCIL

AUG 6 - 1959

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.


CLERK

I. INTRODUCTION

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

In this Capital Improvement Program city departments join together in presenting their proposals for construction projects and land purchases and detailed plans for development of the City during the next six years. They give special attention to projects to be underway in the fiscal year beginning October 1, 1959, 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 \$28,508,825 Capital Program (including the Water Supply Board) for the fiscal years 1959 through 1965 schedules, by years, projects felt to be essential to the City's proper development and is related closely to the several Master Plans prepared by the City Plan Commission.

II. THE FINANCIAL SITUATION OF THE CITY

Since the city began to operate under its new charter in 1941, it has made significant progress in its financial practices. It has been able to abandon borrowing to meet operating expenses, it has reduced its floating debt, it has abandoned tax anticipation borrowing, and it has ceased to issue refunding bonds. This has been accomplished with a tax rate that is very low for cities of the size of Providence. It is especially low in consideration of the amount and quality of public services. In addition, in spite of a considerable program of public works, the net general long-term debt has shown a net increase of only \$3,785,000 during the postwar years. The city's net general long-term debt was about \$44,090,000 at the end of 1958 compared with about \$40,305,000 at the end of 1945.

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

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

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

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

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

At the present time it appears that the local share of the Fox Point Hurricane Barrier will amount to 20 percent of the estimated \$23,000,000 construction cost, or \$4,600,000. It is understood that the local share will be met upon a basis to be agreed upon among

the local interests, namely, the State of Rhode Island, the City of Providence and property owners within the district to be benefited.

III. DEPARTMENTAL REQUESTS AND RECOMMENDATIONS

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

FIRE DEPARTMENT

Project FD3 - Apparatus Replacement

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

It is recommended that \$40,000 be scheduled from current revenue for each fiscal year 1960-1961 through 1964-1965 for this project.

PARK DEPARTMENT

Project PK1 - Roger Williams Park Comfort Station

\$40,000 has been requested for fiscal year 1959-1960 for the construction of a modern comfort station at Roger Williams Park.

It is recommended that \$40,000 be scheduled from current revenue for 1960-1961 to accomplish this project.

Project PK16 - Dual Road-Betsey Williams Hill

\$10,000 has been requested for fiscal year 1961-1962 for a dual road on Betsey Williams Hill in Roger Williams Park. This road would facilitate the flow of traffic through Roger Williams Park.

It is recommended that \$10,000 be scheduled from current revenue for 1961-1962 to complete this project.

Project PK6 - Menagerie Building

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

It is recommended that \$140,000 be scheduled from current revenue for 1962-1963 to complete the project.

Project PK7 - Park Garage

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

It is recommended that \$30,000 be scheduled from current revenue to accomplish this project in 1962-1963

Project PK9 - Pony Barn

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

It is recommended that \$50,000 be scheduled from current revenue to accomplish this project in 1962-1963.

POLICE DEPARTMENT

Project PD1 - Central Station Parking Lot

\$50,000 has been requested for 1959-1960 to acquire properties near the Central Police Station to be developed for short-term parking use by persons visiting the police station and for storage of impounded vehicles.

It is recommended that \$50,000 be scheduled from current revenue to accomplish this project in 1960-1961.

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 PL4 - Bookmobile

\$38,000 has been requested for fiscal year 1960-1961 for a bookmobile to serve areas of Providence inaccessible to existing branches. It would also serve playgrounds, housing projects, shopping centers, etc.

It is recommended that \$38,000 be scheduled in 1960-1961 for this project.

PUBLIC WORKS DEPARTMENT

Project PW3 - Sewer Construction in Unimproved Streets

\$150,000 has been requested for the fiscal years 1959-1960, 1960-1961, and \$100,000 for each

It is recommended that \$150,000 be scheduled in the fiscal years 1959-1960, 1960-1961, and \$100,000 for each succeeding year of the

succeeding year of the Capital Improvement Program.

Capital Improvement Program. Bond funds will be required.

Project PW4 - Highway Construction in Unimproved Streets

\$250,000 has been requested for 1959-1960 and \$200,000 for each succeeding year of the Capital Improvement Program.

It is recommended that \$250,000 be scheduled in 1959-1960, and \$200,000 in each succeeding year of the Capital Improvement Program. Bond funds will be required.

Project PW 25 - Traffic-Transit Construction Program

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

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

Project PW5 - Highway Reconstruction

\$150,000 is requested in 1959-1960 and 1960-1961, and \$100,000 in each succeeding year of the 1959-1965 Capital Improvement Program.

It is recommended that \$150,000 (to include \$20,000 for the Traffic-Transit Construction Program) be scheduled for the two-year period 1959-1960, 1960-1961, and \$100,000 be scheduled for each succeeding year of the 1959-1965 Capital Improvement Program. Bond funds will be required.

Project PW 26 - Dock Extension and New Facilities at Fields Point

\$940,000 has been requested for fiscal year 1959-1960 and \$930,000 for 1960-1961 for an expansion of dock and facilities at Fields Point.

It is recommended that \$940,000 be scheduled in 1959-1960 and \$930,000 in 1960-1961 for this project. Financing will be from existing bond authority.

Project PW 28 - Supporting Facilities in the West River Redevelopment Project

\$270,000 has been requested for the fiscal year 1959-1960 for the construction of Supporting Facilities in conjunction with the West River Redevelopment Project.

It is recommended that \$270,000 be scheduled in 1959-1960 for this project. Financing will be from existing bond authority.

Project PW 29 - Highway Equipment Building

\$600,000 has been requested for the fiscal year 1959-1960 to complete this project.

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

Project PW 31 - Fox Point Hurricane Barrier

\$600,000 has been requested for 1959-1960; \$2,000,000 for 1960-1961 and \$2,000,000 for 1961-1962. It is recommended that this project be approved. Bond authority will be required.

The basis of the cost is to be agreed upon between the State of Rhode Island, the City of Providence and the property owners within the district to be benefited.

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

Project PW10 - Redecking of Acorn Street Bridge
Project PW14 - Leland Street Foot Bridge Reconstruction
Project PW15 - Reconstruction of Smith Street Bridge
Project PW16 - New Bridge near Bath Street
Project PW18 - North Main Street District Storm Sewers
Project PW21 - Construction of Woonasquatucket River Walls

RECREATION DEPARTMENT

Project RD2 - Smith Hill Swimming Pool and Gymnasium

\$440,000 has been requested for 1959-1960 to complete this project. It is recommended that this request be granted. 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. It is recommended that this request be granted. Financing will be from current revenue.

Project RD12 - Ardoene Street Playground

\$75,000 has been requested for the fiscal year 1959-1960 to improve this new play area. It is recommended that this request be granted. Financing will be from existing bond authority.

Project RD9 - Lower South Providence Playground Improvement

\$20,000 has been requested for the fiscal year 1959-1960 to improve the new playground site. It is recommended that this request be granted. Financing will be from existing bond authority.

REDEVELOPMENT AGENCY

Seven projects have been submitted by the Providence Redevelopment Agency to be scheduled during the 1959-1965 Capital Improve-

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

Project D2-R - Point Street

\$25,000 has been requested for 1959-1960 to complete this project.

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

Project D7-B - Lippitt Hill

\$147,630 has been requested for 1959-1960; \$675,000 for 1960-1961; \$225,000 for 1961-1962; \$165,000 for 1962-1963; and \$60,000 for 1963-1964 as the City's share for residential rehabilitation and development of this project area.

It is recommended that this total be approved and funds be made available from existing bond authority.

Project D3-A - Central-Classical

\$1,467,000 has been requested for 1960-1961; \$195,000 for 1961-1962; and \$294,000 for 1962-1963 as the City's share for redevelopment of this project area.

It is recommended that \$1,467,000 be scheduled in 1960-1961; \$195,000 in 1961-1962; \$294,000 in 1962-1963. This project will be started with funds from existing bond authority. New Bond authority will be required to complete the project.

Project D7-S - Randall Square

\$750,000 has been requested for 1963-1964; \$375,000 for 1964-1965; and \$875,000 after 1965 as the City's share for industrial redevelopment.

It is recommended that this total be approved. Bond authority will be required.

Project D8-C - College Hill

\$800,000 has been requested in 1961-1962; \$1,000,000 in 1962-1963 and \$1,000,000 in 1963-1964 as the City's share for residential rehabilitation and development of this project area.

It is recommended that this total be approved. Bond authority will be required.

Project D7-R - West River

\$24,495 has been requested for 1959-1960 to complete this project.

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

Project A-1 - Mashapaug Pond

\$800,000 has been requested in 1963-1964; \$400,000 in 1964-1965; and \$700,000 after 1965 as the City's share for this redevelopment area.

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

The following project has been deferred until after the fiscal year 1963-1964.

Project D7-A - Constitution Hill

SCHOOL DEPARTMENT

Project SD5 - Danforth Street (Smith Hill) Elementary School

\$870,000 has been requested in 1959-1960 to complete this project.

It is recommended that \$870,000 be scheduled in 1959-1960 to complete this school with financing from existing bond authority.

Project SD3 - Lower South Providence Elementary School

\$850,000 has been requested in 1959-1960 to complete this project.

It is recommended that \$850,000 be scheduled in 1959-1960 to complete this school with financing from existing bond authority.

Project SD9 - Classical High School

\$500,000 has been requested in each of the two fiscal years 1960-1961 and 1961-1962 to construct this school. This project to be coordinated with the Central-Classical Redevelopment Project.

It is recommended that \$500,000 be scheduled in each of the two fiscal years 1960-1961 and 1961-1962 to construct this school. Financing will be from existing bond authority. This project will be started with advanced Federal funds received for surveying and planning.

Project SD4 - New Elementary School

\$250,000 has been requested for the fiscal year 1960-1961 and \$750,000 for 1961-1962 to construct a new school; site to be selected at a later date.

It is recommended that \$250,000 be scheduled in 1960-1961 and \$750,000 in 1961-1962 for this project. Bond authority will be required.

Project SD8 - Modernization Program

\$500,000 has been requested in 1959-1960 and 1960-1961 for the modernization of existing school buildings.

It is recommended that \$500,000 be scheduled in 1959-1960 and 1960-1961 for this project. Bond authority will be required.

TRAFFIC ENGINEERING DEPARTMENT

Project TE1 - Traffic Signal Construction

\$25,000 has been requested for 1959-1960 and each succeeding year of the Capital Improvement Program.

It is recommended that \$25,000 be scheduled from current revenue for each fiscal year beginning 1960-1961 through 1964-1965 for this project.

Project TE2 - Parking Meter Replacement

\$10,000 has been requested for 1959-1960 and each succeeding year of the Capital Improvement Program.

It is recommended that \$10,000 be scheduled from current revenue for each fiscal year beginning 1960-1961 through 1964-1965 for this project.

Project TE4 - Parking Garage "A"

\$300,000 has been requested for 1959-1960 and \$900,000 for 1960-1961 to complete the first municipal parking garage.

It is recommended that this project be deferred until such time that an amendment to the present off-street parking act be presented to the General Assembly correcting defects found by the court with respect to condemnation procedures.

Project TE8 - Off-Street Parking Lots

\$200,000 has been requested in 1959-1960 and \$265,000 in 1960-1961 for the construction of off-street parking lots.

These projects have not been definitely scheduled since effectuation depends upon legislative and/or administrative decisions by bodies and/or agencies outside the City of Providence. It is hoped, however, that these lots may be acquired and developed at an early date.

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

Extension of Green Street to Claverick Street to serve as an inner loop.

Exchange Street widening from Westminster Street to Exchange Place.

New Highway connector in the rear of the Union Station.

Westminster Street mall in conjunction with the C.B.D. Study.

Civic Center; New City Hall, etc.

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.

In addition, the following projects have also been placed on the deferred list since these are presently unscheduled by those agencies outside the City of Providence which are responsible for their initiation and construction:

Weybosset Hill (Housing project of approximately 200 units for single elderly and aged couples to be financed by the H.H.F.A.)

Kinsley Avenue-Promenade Street Expressway.

Hartford Avenue Expressway (Relocation of Route 6).

Red Bridge Reconstruction.

These projects to be financed jointly by the State of

Rhode Island and the federal government.

WATER SUPPLY BOARD

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

IV. THE RECOMMENDED PROGRAM

The total of the amounts requested for capital improvements by the various city departments for the six fiscal years 1959-1965 is \$22,516,125 exclusive of the Water Supply Board. This is an increase of \$2,583,130 over the amount requested for 1958-1964. Most of these requested projects are necessary, should be started soon, and will have to be accomplished eventually. The limited funds available for capital improvements require, however, that some of these projects be rescheduled or deferred until after the current six-year program. The Finance Director and the City Plan Commission have attempted to schedule these requested projects according to their relative priority within the limits of the city's financial ability. The Recommended Six-Year Capital Improvement Program totals \$24,651,125, exclusive of the Water Supply Board. This represents a six-year program \$4,848,130 more than scheduled for the 1958-1964 program. The Capital Budget for 1959-1960 totals \$5,947,125.

Predictions of net general long-term debt and debt service are shown in Table 3. The limited program recommended will involve an increase in the debt and debt service. If it is assumed that no new bond issues will provide for five-year deferrals of payments on principal, except where bond authority makes a deferral mandatory, the net general long-term debt will increase from \$46,740,705 in 1959 to a peak of about \$51,850,307 in 1962.

If it is assumed that provisions for five-year deferrals of payments on principal will be required for most new bond issues of \$1,000,000 or larger, the net general long-term debt will increase from \$46,740,705 in 1959 to a peak of about \$53,030,307 in 1962.

Assuming no five-year deferrals of payments on principal

except where mandatory, debt service is expected to increase from \$4,232,219 in 1958-1959 to about \$5,292,595 in 1964-1965. Assuming five-year deferrals on principal for most new bond issues of \$1,000,000 or larger, debt service is expected to increase from \$4,232,219 in 1958-1959 to about \$4,502,655 in 1964-1965. This peak figure does not take into account the possibility of additional borrowing subsequent to the completion of the 1959-1965 program. With the backlog of school construction, redevelopment projects, and the various other capital projects, it does not seem likely that capital expenditures after 1965 can be reduced sufficiently to permit any easy, rapid reduction in the debt and debt service. Debt and debt service charges can more readily be reduced as it becomes possible to finance a larger part of the Capital Improvement Program from current revenues.

The recommended program schedules \$35,000 from current revenue for capital improvements in 1959-1960. The yearly average for the next five years is \$185,000. This is a smaller amount of financing from current revenue than was planned a year ago. It would be desirable to increase this figure considerably, but unfortunately with the existing and projected level of city revenues, it does not presently appear that more funds will be available soon.

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

SCHEDULE A

SUMMARY
RECOMMENDED
CAPITAL BUDGET
1959-1960

<u>Department</u>	<u>Code</u>	<u>Project</u>	<u>Estimated Cost</u>
Public Works	PW 4	Highway Construction in Unimproved Streets	\$ 250,000
	PW 5	Highway Reconstruction	150,000
	PW26	Dock Extension and New Facilities at Fields Point	940,000
	PW28	Supporting Facilities in West River Redevelopment Project	270,000
	PW29	Highway Equipment Building	600,000
	PW31	Fox Point Hurricane Barrier	600,000
	PW 3	Sewer Construction in Unimproved Streets	150,000
Recreation Department	RD 6	Playground Improvement	35,000*
	RD 2	Smith Hill Pool and Gymnasium	440,000
	RD 9	Lower South Providence Playground	20,000
	RD12	Ardoene Street Playground	75,000
Redevelopment Agency	D2-R	Point Street	25,000
	D7-R	West River	24,495
	D7-B	Lippitt Hill	147,630
School Department	SD 3	Lower South Providence Elementary	850,000
	SD 5	Danforth Street Elementary	870,000
	SD 8	School Modernization Program	500,000
		Current Revenue	\$ 35,000*
		Bonds	<u>5,912,125</u>
TOTAL 1959-1960 Capital Budget (Exclusive of Water Supply Board)			\$ 5,947,125

SCHEDULE B

RECOMMENDED
CAPITAL IMPROVEMENT PROGRAM

1959-1965

Project	Recommended Date				
	1959-1960	1960-1961	1961-1962	1962-1963	1963-1964
FIRE DEPARTMENT Apparatus Replacement Station Replacement		40,000*	40,000*	40,000*	40,000*
					200,000
PARK DEPARTMENT Comfort Station - Roger Williams Park Dual Road - Betsey Williams Hill Garage to House Equipment Menagerie Building Pony Barn		40,000*			
			10,000*		
			30,000*		
				140,000*	
				50,000*	
POLICE DEPARTMENT Parking Lot		75,000*			
PUBLIC LIBRARY Bookmobile			38,000		
PUBLIC WORKS Highway Construction in Unimproved Streets Highway Reconstruction Construction of Supporting Facilities in West River Redevelopment Project Sewer Construction in Unimproved Streets	250,000	250,000	200,000	200,000	200,000
	150,000	150,000	100,000	100,000	100,000
	270,000				
	150,000	150,000	100,000	100,000	100,000

<u>Project</u>	<u>1959-1960</u>	<u>1960-1961</u>	<u>1961-1962</u>	<u>1962-1963</u>	<u>1963-1964</u>	<u>1964-1965</u>	<u>After 1965</u>
PUBLIC WORKS							
New Highway Building	600,000						
Extension of Dock and							
New Facilities at							
Fields Point	940,000	930,000					
Fox Point Hurricane							
Barrier	600,000	2,000,000	2,000,000				
Leland Street Foot Bridge							
Reconstruction		20,000					
Acorn Street Bridge Redecking		15,000					200,000
New Bridge Near Bath Street							
Smith Street Bridge							200,000
Reconstruction							
Storm Sewer Construction -							
North Main St. District							1,300,000
Woonasquatucket River Walls							4,000,000
RECREATION DEPARTMENT							
Smith Hill Pool and Gymnasium	440,000						
Lower South Providence							
Playground	20,000						
Ardoene Street Playground	75,000						
Playground Improvement	35,000*	35,000*	35,000*	35,000*	35,000*	35,000*	
REDEVELOPMENT AGENCY							
D2-R Point Street	25,000						
D7-B Lippitt Hill	147,630	675,000	225,000	165,000	60,000		875,000
D3-A Central-Classical		1,467,000(a)	195,000	294,000	750,000	375,000	1,250,000
D7-S Randall Square							700,000
D7-A Constitution Hill							
A-1 Mashapaug Pond							
D7-R West River	24,495		800,000	1,000,000	1,000,000		
D8-C College Hill							

(a) Does not include Federal money advanced for surveying and planning.

<u>Project</u>	<u>1959-1960</u>	<u>1960-1961</u>	<u>1961-1962</u>	<u>1962-1963</u>	<u>1963-1964</u>	<u>1964-1965</u>	<u>After 1965</u>
SCHOOL DEPARTMENT							
Lower South Providence Elementary	850,000						
Danforth Street Elementary	870,000						
Classical High		500,000	500,000				
New Elementary School (Site to be Selected)		250,000	750,000				
School Modernization Program	500,000	500,000					
TRAFFIC ENGINEERING							
Traffic Signal Construction		25,000*	25,000*	25,000*	25,000*	25,000*	
Parking Meter Replacement		10,000*	10,000*	10,000*	10,000*	10,000*	
Parking Garage A							1,200,000
Off-Street Parking Lots							<u>465,000***</u>
Current Revenue*	35,000*	225,000*	330,000*	300,000*	110,000*	110,000*	
Bonds	<u>5,912,125</u>	<u>6,895,000</u>	<u>4,690,000</u>	<u>1,859,000</u>	<u>3,010,000</u>	<u>1,175,000</u>	
SUBTOTAL	5,947,125	7,120,000	5,020,000	2,159,000	3,120,000	1,285,000	
*** See Page 12							
WATER SUPPLY BOARD							
Filter Valve Replacement	30,000*	30,000*					
Distribution Reservoirs	1,475,700	737,800					
Increased Power Transmission Facilities at Purification Works	80,000**	40,000**					
Alterations and Improvements to Water Purification Works	740,000	660,000					

<u>Project</u>	<u>1959-1960</u>	<u>1960-1961</u>	<u>1961-1962</u>	<u>1962-1963</u>	<u>1963-1964</u>	<u>1964-1965</u>	<u>After 1965</u>
WATER SUPPLY BOARD							
Expanded Service Water							
Facilities at the							
Purification Works	44,000**	21,000**					
Reinforcement to Distribution							
System at Neutaconkanut							
Conduit							450,000
Current Revenue*	30,000	30,000					
Water Depreciation							
Extension Fund**	124,000	61,000					
SUBTOTAL	2,369,700	1,488,800					
GRAND TOTAL	8,316,825	8,608,800	5,020,000	2,159,000	3,120,000	1,285,000	

APPENDIX A

Table I

Current Status of Projects in
Recommended 1958-1959 Capital Budget

<u>Code No.</u>	<u>Project</u>	<u>Present Status</u>	<u>Recommended 1958-1959</u>	<u>Current Estimate of Expenditures by Sept. 30, 1959</u>
PW 4	Highway Construction in Unimproved Streets	In Progress	\$ 250,000	\$ 250,000
PW 5	Highway Reconstruction	In Progress	200,000	205,000
PW27	Huntington-Niantic Expressway	To be completed	500,000	1,000,000
PW28	Supporting Facilities in the West River Redevelopment Project	In Progress	200,000	130,000
PW 3	Sewer Construction in Unimproved Streets	In Progress	200,000	150,000
RD 6	Playground Improvement	Completed	35,000*	35,000*
RD 2	Smith Hill Swimming Pool and Gymnasium	In Progress	225,000	135,000
D2-R	Point Street	In Progress	85,800	50,000
D7-B	Lippitt Hill	In Progress	75,000	---
D7-R	West River	In Progress	232,000	300,000
SD-10	Joslin Street Elementary	To be completed	750,000	877,000
SD-3	Lower South Providence Elementary	In Progress	200,000	150,000
SD-5	Danforth Street Elementary	In Progress	200,000	130,000
SD-8	School Modernization Program	In Progress	<u>500,000</u>	<u>1,000,000</u>
		Current Revenue	35,000*	35,000*
		Bonds	<u>3,617,800</u>	<u>4,377,000</u>
	TOTAL (Exclusive of Water Supply Board)		3,652,800	4,412,000

Table 2

Comparative Summary
Capital Improvement Program
1959-1965

<u>Fiscal Year</u>	<u>Requested</u>		<u>Recommended</u>	
	<u>Excluding Water Supply Board</u>	<u>Including Water Supply Board</u>	<u>Excluding Water Supply Board</u>	<u>Including Water Supply Board</u>
1959-60	\$ 6,597,125	\$ 8,966,825	\$ 5,947,125	\$ 8,316,825
1960-61	8,385,000	9,873,800	7,120,000	8,608,000
1961-62	3,160,000	3,160,000	5,020,000	5,020,000
1962-63	969,000	969,000	2,159,000	2,159,000
1963-64	2,120,000	2,120,000	3,120,000	3,120,000
1964-65	<u>1,285,000</u>	<u>1,285,000</u>	<u>1,285,000</u>	<u>1,285,000</u>
Total	\$ 22,516,125	\$ 26,374,625	\$ 24,651,125	\$ 28,508,825

Table 3

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

<u>Fiscal Year</u>	<u>Net Debt at End of Year¹</u>	<u>Net Debt at End of Year²</u>	<u>Annual Debt Service Charge¹</u>	<u>Annual Debt Service Charge²</u>
1958-1959	\$46,740,705	\$46,740,705	\$4,232,219	\$4,232,219
1959-1960	48,547,964	48,320,964	4,107,589	4,334,589
1960-1961	50,885,231	50,294,231	4,032,883	4,388,938
1961-1962	53,030,307	51,850,307	3,995,246	4,563,561
1962-1963	52,776,398	50,852,398	4,033,945	4,736,645
1963-1964	49,837,049	47,121,049	4,347,185	5,071,845
1964-1965	46,828,700	43,227,700	4,502,655	5,292,595
1965-1966	44,280,296	40,019,296	3,966,602	4,500,567
1966-1967	41,661,780	36,895,780	3,967,047	4,322,912
1967-1968	38,745,093	33,749,093	4,191,039	4,254,229
1968-1969	35,581,176	30,585,176	4,354,042	4,179,182
1969-1970	32,397,966	27,401,966	4,280,672	4,106,812
1970-1971	29,194,399	24,197,399	4,207,903	4,035,008
1971-1972	26,402,871	21,404,871	3,803,271	3,630,306
1972-1973	23,683,070	18,684,070	3,609,592	3,436,557

Notes: 1. Assuming 5-year deferrals on principal payments.

2. Assuming no 5-year deferrals on principal payments.

All figures are exclusive of Water Supply Board. Figures assume new bond issues to be financed at $3\frac{1}{2}\%$. 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 1959-1965 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 1959-1965 program.

Source: City Controller. Predictions are based upon the schedule of Capital Improvement Projects for 1959-1965 and the anticipated schedule of funding the projects.

APPENDIX B

**TABLES PRESENTING A
RECORD OF CITY OF PROVIDENCE FINANCES**

1945-1959

TABLE I
GENERAL FUND RECEIPTS
City of Providence
1945 - 1959
(In 000's to nearest 1,000)

Year	Miscellaneous	Departmental Revenue	Rents and Interest	Grants-In-Aid	Racing Receipts	Property Taxes	Non-Revenue Receipts	Total
1945	\$ 599	\$ 575	\$ 94	\$ 929	\$ 586	\$ 13,294	\$ 899	\$ 16,976
1946	620	663	139	821	1,415	13,302	1,517	18,477
1947	797	894	82	962	1,165	13,220	1,485	18,605
1948	823	1,047	86	3,148	1,269	13,399	1,324	21,096
1949	815	1,086	75	3,585	956	14,075	1,086	21,678
1950	820	1,215	108	4,666	803	16,831	302	24,745
1951	832	1,251	225	3,844	718	17,180	350	24,400
1952	819	1,368	169	3,755	1,167	18,344	435	26,057
1953	834	1,514	251	3,579	1,289	18,733	483	26,683
1954	870	1,579	212	3,328	1,256	19,901	921	28,068
1955	881	1,618	221	3,536	1,373	20,055	759	28,442
1956	954	1,732	274	3,973	1,020	21,432	582	29,965
1957	990	1,624	276	3,935	1,158	22,875	411	31,319
1958	1,083	1,663	265	4,793	1,080	24,405	754	34,043
1959*	2,429	1,665	236	4,123	1,074	24,554	300	34,381

* Estimated

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

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

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

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

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

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

TABLE II
OPERATING EXPENDITURES
City of Providence
1945 - 1959

(In 000's to nearest 1,000)

Year	Miscellaneous	Debt Service	Pensions	Contributions	Public Schools	Parks and Recreation	Public Welfare	Public Health	Public Works	Public Safety	General Gov't	Total
1945	\$ 252	\$ 3,478	\$ 838	\$ 280	\$ 4,915	\$ 211	\$ 693	\$ 577	\$ 2,258	\$ 2,303	\$ 623	\$ 16,426
1946	195	4,046	814	289	4,718	264	867	661	2,697	2,614	698	17,861
1947	101	3,530	923	292	4,977	336	1,064	762	2,642	2,732	757	18,116
1948	136	3,421	978	278	5,997	452	1,315	856	3,234	3,206	813	20,685
1949	107	3,339	1,098	298	6,045	465	2,072	855	2,931	3,362	881	21,448
1950	125	3,396	1,121	299	6,237	531	3,517	944	3,500	3,756	950	24,376
1951	190	3,569	1,150	305	6,277	538	2,522	966	3,605	3,742	945	23,809
1952	447	3,652	1,291	328	6,596	662	2,393	1,200	3,621	4,143	1,138	25,471
1953	207	3,538	1,471	333	7,239	633	2,055	1,271	3,762	4,152	1,071	25,731
1954	761	3,471	1,563	362	7,363	692	1,954	1,367	3,973	4,546	1,163	27,215
1955	305	3,512	1,479	421	7,917	697	2,203	1,493	3,857	4,692	1,220	27,796
1956	293	3,592	1,526	438	8,660	763	2,229	1,560	4,355	4,899	1,294	29,609
1957	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*	536	4,232	1,662	513	10,265	887	2,819	1,682	4,250	6,088	1,407	34,341

* 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.

TABLE II cont'd

The total expenditure for public schools is listed separately under the School Fund and includes expenditures additional to those made from the general fund.

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

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

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

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

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

TABLE III
GENERAL FUND RECEIPTS AND OPERATING EXPENDITURES
City of Providence
1945 - 1959

(In 000's to nearest 1,000)

Year	Total General Fund Receipts	Total Operating Expenditures	Excess of General Fund Receipts Over Operating Expenditures	Operating Deficit
1945	\$ 16,996	\$ 16,426	\$ 550	
1946	18,477	17,861	616	
1947	18,605	18,116	489	
1948	21,096	20,685	411	
1949	21,678	21,448	230	
1950	24,745	24,376	369	
1951	24,400	23,809	591	
1952	26,057	25,471	586	
1953	26,683	25,731	952	
1954	28,068	27,215	853	
1955	28,442	27,796	646	
1956	29,965	29,609	356	
1957	31,319	30,635	684	
1958	34,043	33,074	969	
1959*	34,381	34,341	40	

* Estimated

SOURCE: Annual Financial Reports of the City of Providence.

NOTE: Exclusive of the Water Supply Board.

TABLE IV
WATER SUPPLY BOARD OPERATIONS
City of Providence
1945 - 1958

(In 000's to nearest 1,000)

Year	Gross Water Receipts	Operating Expenditures	Operating Surplus	Net Debt
1945	\$ 1,912	\$ 1,347	\$ 565	\$ 9,701
1946	1,932	1,433	499	9,126
1947	2,002	1,490	512	8,304
1948	2,228	1,778	450	7,772
1949	2,262	1,859	403	7,384
1950	2,283	1,842	441	6,594
1951	2,293	1,983	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

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

NOTE: Net Debt as of September 30, 1945 - 1958.

TABLE V
NET GENERAL LONG-TERM DEBT
AND
ANNUAL DEBT SERVICE CHARGE
City of Providence
1945 - 1958

(In 000's to nearest 1,000)

Year	Net Debt	Annual Debt Service Charge
1945	\$ 40,305	\$ 3,457
1946	38,599	4,027
1947	37,116	3,511
1948	37,011	3,401
1949	39,987	3,319
1950	43,681	3,396
1951	43,752	3,569
1952	43,305	3,652
1953	42,037	3,538
1954	42,248	3,471
1955	41,756	3,512
1956	39,672	3,592
1957	42,204	3,684
1958	44,090	3,880

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 1958 - Total Serial Bonds	\$ 39,781,500
Plus Total Sinking Fund Bonds	<u>1,000,000</u>
	40,781,500
Less Sinking Funds and Premium on Serial Bonds	<u>2,018,772</u>
	38,762,728
Plus Notes Payable	<u>5,326,857</u>
Net Debt	44,089,585

TABLE VI
NET GENERAL LONG-TERM DEBT
BY PURPOSES
City of Providence
1953 and 1958

(In 000's to nearest 1,000)

Purpose	Amount of Debt	
	1953	1958
Addition to Central Library	\$ 1,485	\$ 1,950
Area Development	-----	2,060
Bridges	40	-----
Funding - Operating Deficit	1,000	495
Garage and Warehouse	20	760
Highways	7,020	6,926
Housing	2,715	2,245
Incinerator and Sewage Disposal	1,792	1,552
Municipal Dock	1,525	1,201
Parks and Playgrounds	1,044	1,717
Police and Fire	2,007	1,591
Public Improvements	2,275	1,383
Refunding	7,318	5,054
Rehabilitation-Hurricane	770	1,220
Sanitation Garage	20	-----
Modernizing School Buildings	-----	1,525
Schools	5,884	6,546
School Athletic Fields	1,093	918
Sewage Treatment Bonds	-----	4,100
Sewers	1,133	1,232
Traffic Signal Installation	189	400
Unemployment Relief	5,164	2,169
W.P.A.	57	57
World War Memorial	85	40
	<hr/>	<hr/>
Total	\$42,636	\$45,141*
Less Premiums on Bonds Sold and Surplus in Sinking Fund Allocated to General Debt	- 599	- 1,051
Net Debt	\$42,037	\$44,090

SOURCE: Annual Financial Reports of the City of Providence

NOTE: Exclusive of Water Supply Board.

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