

CITY OF PROVIDENCE

**REPORT ON
EXAMINATION OF ACCOUNTS**

YEAR ENDED SEPTEMBER 30, 1956

**BUREAU OF AUDITS
STATE OF RHODE ISLAND**

CITY OF PROVIDENCE

REPORT ON
EXAMINATION OF ACCOUNTS

YEAR ENDED SEPTEMBER 30, 1956

IN CITY COUNCIL

OCT 3 - 1957

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

D. Everett Thelane
CLERK

Bureau of Audits
State of Rhode Island

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Letter of Transmittal

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Exhibits, Schedules and Statements

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STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

DEPARTMENT OF ADMINISTRATION

PROVIDENCE, R. I.

BUREAU OF AUDITS
ELPHEGE J. GOULET, C. P. A., CHIEF

To the Members of the Finance Committee
City of Providence
Rhode Island

Gentlemen:

We have completed an examination of the records and accounts of the City of Providence for the fiscal year beginning October 1, 1955 and ending September 30, 1956. We present herewith our report on this examination together with the Exhibits, Schedules and Statements attached hereto and enumerated in the index of contents.

Although a detailed audit was not made of every transaction, we examined and tested records and transactions by methods and to the extent deemed necessary. Receivables were not confirmed by circularization.

General Fund Assets

Cash:

Undeposited cash on hand in the office of the City Collector at the close of the fiscal year was accounted for by examination of the cashiers sheets for that day and comparing the same with the bank deposits subsequently made. Cash on deposit in the amount of \$731,168.54 was verified by direct correspondence with the depository banks and reconciliation with the book balances of the city.

During the fiscal year a previously unrecorded contract deposit with an airline company in the amount of \$425.00 was discovered and subsequently recorded.

Petty cash funds in the amount of \$5,235.00 were examined at the close of the fiscal year. It was noted again that several funds consisted in part of unreimbursed expenditure vouchers which should have been

submitted for reimbursement at the end of the fiscal year.

In reconciling the bank accounts to the book balances, all checks cancelled by the bank during the period of audit were examined and compared with the check registers. It was noted that the depository banks had cancelled many checks which did not carry any endorsement.

Due from School Fund:

This account in the amount of \$341,943.90 is explained under comments relating to the School Fund Liabilities.

Due from State of Rhode Island:

This account represents the State reimbursement in the amount of \$107,457.41 for General Public Assistance expenditures made during September 1956.

Due from Valley View Housing Authority:

This amount of \$16,650.00 represents that part of the Authority's \$20,000.00 quarterly payment used to meet the debt service cost of the Emergency Housing Series II bond issue for the 1956-57 fiscal year.

Accounts Receivable:

1. Property Taxes--Changes in taxes receivable during the fiscal year are set forth in Statement 4 of this report. No adjustments to the controls have yet been made for discrepancies reported previously by this office in the 1942 and 1943 assessments pending direction to do so by the Finance Committee. Your attention is directed to our "Report on Examination for the Fiscal Year Ended September 30, 1946" concerning these discrepancies.

A detailed examination was made of property tax assessments 1942-45 inclusive and 1955. For the assessments of 1946-54 inclusive, the City Collector's detail listings of unpaid taxes were compared with the control accounts.

A summary of uncollected property taxes by years of assessment follows:

1955	809,027.81
1954	403,759.26
1953	315,084.88
1952	265,396.86
1951	233,003.57
1950	177,638.92
1949	171,606.56

1948	159,875.09
1947	163,167.83
1946	140,182.97
1945	132,840.09
1944	126,572.53
1943	144,046.60
1942	156,532.20
1931-41 Inclusive	<u>2,307,241.77</u>

Total 5,705,976.94

When compared with the outstanding property taxes at the close of the previous fiscal year an increase in uncollected accounts of \$291,623.75 is noted.

2. Water Department-A summary of accounts receivable by age is herewith presented:

Year	Notes	Settings and Repair	Extensions	Other	Total
1956	143,335.94	253.95	5,600.50	4,137.95	153,328.34
1955	3,503.98	132.88	95.70	11,110.84	14,843.40
1954	3,441.74	40.32		597.01	4,079.07
1953	1,331.48	26.92		250.63	1,609.03
1952	371.02	45.17		61.92	478.11
1951	284.82	15.65			300.47
1950		51.67			51.67
1949		5.68			5.68
1948		21.22			21.22
1947		4.65			4.65
1946		30.78			30.78
Total	<u>152,268.98</u>	<u>628.89</u>	<u>5,696.20</u>	<u>16,158.35</u>	<u>174,752.42</u>

When compared with the outstanding accounts receivable at the close of the previous fiscal year, an increase of \$15,669.85 is noted. You will also take note that the charges for water extensions of \$5,696.20 are not bona fide assets since they represent the cost of potential water extensions for which the city will make no expenditures until payment is received in advance.

3. Charles V. Chapin Hospital-The amount of \$167,246.27 is composed as follows:

In-patient	168,033.12
Out-patient and Other	<u>286.89</u>
	168,320.01
Less: Advance Payment by Blue Cross	<u>1,073.74</u>
Net Accounts Receivable	<u>167,246.27</u>

4. Sewer Rentals-A summary of accounts receivable for sewer rentals according to age follows:

1956	7,542.54
1955	110.87
1954	593.98
1953	177.22
1952	33.00
1951	<u>7.54</u>
Total	<u>8,465.15</u>

When compared with the outstanding sewer rentals at the close of the previous year an increase of \$927.09 is noted.

5. Sidewalk and Curbing Assessments-There were no changes in this account during the year.

	State of Rhode Island	Providence Housing Authority	Others
1952		2,811.98	92.86
1939	254.37		396.10
1933		62.21	
1932	1,874.71	1,220.96	
Total	2,129.08	4,095.15	488.96

This office suggests again that appropriate action be taken to abate or collect these accounts.

6. Property Rentals-Unpaid property rentals amounted to \$3,015.83 or a decrease of \$313.16 when compared with the outstanding balance at the close of the previous fiscal year. All prior year accounts have been referred to the Law Department for legal action, but as yet, no collections on these accounts have been forth-coming. It is suggested that the delinquent accounts be referred to the City Property Committee.

7. Public Works-A summary of accounts receivable according to age is presented as follows:

Fiscal Year	Highway	Municipal Dock	Sewer	Air Pollution	Other
1945-46		9,270.71			
1947-48				35.00	
1948-49	15.17			100.00	
1949-50		90.00		140.00	
1950-51		386.00		1,052.50	
1951-52	149.05	12.00		503.00	
1952-53	46.67	1,084.56	18.41	140.50	
1953-54	63.00	1,902.05		118.00	
1954-55	183.17	1,024.54		146.50	
1955-56	390.86	12,398.38	2,245.20	190.00	129.41
Total	847.92	26,168.24	2,263.61	2,425.50	129.41

From the age of the foregoing accounts receivable, it would seem that a re-examination of their collectibility would be appropriate. A further re-examination of the ordinances covering air pollution wherein they concern the charging and collection of fees would appear to be in order also.

8. Recorder of Deeds- Unpaid recording fees all of which were current amounted to \$20.75 at September 30, 1956.

Properties Acquired at Tax Sale:

The following is a summary of transactions in this account during the year:

Balance, October 1, 1955		96,763.05
Add:		
Subsequent Property Tax Assessments		2,808.96
Sewer Assessments		2,253.99
Curbing and Grading Assessments		310.99
Acquisitions at Tax Sale		<u>4,830.63</u>
		106,967.62

Deduct:		
Redemptions	11,729.76	
Loss on Sales at Auction	<u>1,335.33</u>	<u>13,065.09</u>
Balance, September 30, 1956		<u>93,902.53</u>

The above balance at September 30, 1956 is composed as follows:

Property Tax Assessments	49,341.38
Curbing and Grading Assessments	5,294.52
Sidewalk Construction Billings	242.97
Sewer Assessments	13,481.08
Interest and Costs	<u>25,542.58</u>
Total	<u>93,902.53</u>

Investments:

The amount of \$20.00 represents 20 shares of Munson Line Capital Stock received in settlement of a wharfage charge. This stock has returned income each year since its acquisition.

In accordance with Chapter 574, City Ordinances of 1952, temporary surplus cash was invested in U.S. Treasury Bills having a face value of \$12,400,000.00 which returned income to the General Fund in the amount of \$51,338.33 during the fiscal year.

Cash Held by Fiscal Agents:

Monies on deposit with the fiscal agents for the payment of matured bonds and interest coupons amounted to \$63,309.70 at September 30, 1956.

Prepaid Vacation Payrolls:

The amount of \$1,522.10 represents payments to employees during the 1955-56 fiscal year for vacation periods extending into the 1956-57 fiscal year.

General Fund Liabilities and Deficit

Accounts Payable and Encumbrances:

This account totalling \$786,756.93 represents for the most part, unpaid current orders and payrolls. Substantial payments and liquidation

or cancellation of orders have been made subsequently.

Due to Other Funds:

The amount of \$453,288.71 represents the operating surplus of the Water Department for the fiscal year ended September 30, 1956 after adjustment for non-revenue items. The details of this account are set forth in Exhibit D-1 of this report. Of the above amount \$200,000.00 was allocated to the Water Depreciation and Extension Fund by vote of the Committee on Finance, October 1, 1956.

The amount of \$50.00 is due to the School Fund for a petty cash fund established during the previous year and the check disbursement paid from the School Fund in error.

Monies Reserved for Specific Purposes:

This amount of \$70,740.21 is composed of the following:

Refundable Overpayments		7,430.51
Unpaid Matured Bonds and Coupons		<u>63,309.70</u>
Total		<u>70,740.21</u>

Reserve for Unclaimed Matured Bonds and Interest:

This account in the amount of \$33,775.00 represents unclaimed matured bond and interest monies formerly held by the fiscal agents as follows:

General Bonds		32,000.00
General Bond Interest	1,463.75	
Water Bond Interest	<u>311.25</u>	<u>1,775.00</u>
Total		<u>33,775.00</u>

Surplus Reserves:

Revenue reserves totalling \$511,009.67 are as follows:

Reserve for General Public Assistance		100,000.00
Reserve of Revenue for Extra-Ordinary Expenditures 1956-57		<u>411,009.67</u>
Total		<u>511,009.67</u>

During the fiscal year the reserve for Snow and Ice Removal in the amount of \$40,000.00 was liquidated and used for current operating expenses under the provisions of Chapter 1029 City Ordinances 1956.

The reserve for General Public Assistance in the amount of \$100,000.00 remained unchanged during the fiscal year.

The account entitled "Reserve of Revenue for Extraordinary Expenditures 1956-57" totalling \$411,009.67 is computed as follows:

Reserve of Revenue for Extraordinary Expenditures 1955-56	581,973.51
Reserve for Snow and Ice Removal	<u>40,000.00</u>
	621,973.51
Less: Current Year Operating Deficit	<u>210,963.84</u>
Reserve of Revenue for Extraordinary Expenditures 1956-57	<u>411,009.67</u>

Unfunded Deficit:

There is presented in Exhibit B, the composition of the Unfunded Deficit account at September 30, 1956. Because the current years operating deficit was charged to the "Reserve of Revenue for Extraordinary Expenditures" the change in the unfunded deficit account is as follows:

Deficit, October 1, 1955	723,720.58
Add:	
Refund of Prior Year Collections	3,551.99
Payment of Prior Year Voided Checks	95.35
Payment of Orders Previously Written-off	<u>64.80</u>
	3,712.14
	<u>727,432.72</u>
Deduct:	
Adjustment or cancellation of prior Year Encumbrances	13,794.18
Previously Unrecorded Airline Deposit	425.00
Prior Years Outstanding checks Voided	<u>1,217.26</u>
	<u>15,436.44</u>
Deficit, September 30, 1956	<u>711,996.28</u>

When the above deficit account is combined with the total surplus reserves, a net cumulative deficit of \$200,986.61 results as shown in Exhibit A-1. When this net cumulative deficit at September 30, 1956 is compared to the net cumulative deficit of \$1,747.07 at September 30, 1955, a net financial loss during the year of \$199,239.54 is noted.

SCHOOL FUND ASSETSCash:

Cash on deposit at the close of the fiscal year in the amount of \$685,471.35 was verified by direct correspondence with the depository bank and reconciliation with book balance. All cancelled checks were examined and traced to the disbursements record. Records in the City Controller's office relative to disbursements were compared and reconciled to the records as maintained by the School Department. We again note disagreement between the two offices as to classification of expenses. Relative thereto, this office repeats its previous suggestions that periodic comparison of the records of the two departments will result in a uniform classification of expenditures and prevent the recurrence of the above.

Revenue receipts were proved by a test-check of the receipts records of the City Collector and City Controller and comparison of the same with the records of the School Department and the bank deposits.

Accounts Receivable:

Unpaid general accounts receivable totalling \$11,000.24 were reconciled to the records of the School Department and are aged as follows:

<u>Fiscal Year</u>	<u>Tuition</u>	<u>Sales</u>
1955-56	615.75	
1954-55	269.47	2.16
1953-54	615.00	3.16
1952-53	90.00	
1951-52	45.00	
1950-51	199.00	
Prior	9,230.00	5.70
1955-56 Credit Balance	75.00*	
Total	<u>10,989.22</u>	<u>11.02</u>

* Indicates Deduction

It is suggested that the Secretary to the School Committee review these outstanding accounts, determine their collectibility and initiate appropriate action to collect or abate.

The account "Due from General Fund" in the amount of \$50.00 is for a petty cash fund established during 1953-54 with the check disbursement being paid from the School Fund appropriation in error.

SCHOOL FUND LIABILITIES

Accounts Payable:

This current liability in the amount of \$569,802.42 was paid in full during October 1956. This amount represents only those prior year invoices paid during the period October 1, 1956 to October 17, 1956 and does not include any orders that may be outstanding at this latter date and placed prior to September 30, 1956.

Due to General Fund:

This account in the amount of \$341,943.90 remained unchanged during the year and it is again recommended that this item be liquidated by either payment or adjustment. As noted in our audit reports of prior years, this account was established in accordance with Resolution 94 of the School Committee adopted July 6, 1942.

Deficit:

A summary of the transactions relating to this account follows:

Deficit October 1, 1955	147,535.66
Add:	
Operating Deficit for Current Year	<u>78,739.31</u>
Deficit September 30, 1956	<u>226,274.97</u>

The composition of this deficit account is as follows:

Due to General Fund-Deficit as of September 30, 1944	341,943.90
Deduct:	
Cumulated Surplus-October 1, 1944 to September 30, 1956	<u>115,668.93</u>
Deficit September 30, 1956	<u>226,274.97</u>

General:

It was suggested in our previous report that consideration be given to certain types of insurance coverage for school vehicles being obtained through the Automobile Accident Insurance Fund in the same

manner as other city departments. It is noted that no such action has been taken and we re-affirm our suggestion in this regard.

Our examination included an audit of the Stadium Fund for the fiscal period July 1, 1955 to June 30, 1956, the result of which is reported herewith:

Fund Balance July 1, 1955		1,495.47
Add: Rentals-Central	100.00	
" -Mt. Pleasant	250.00	
" -Classical	150.00	
" -Hope	<u>100.00</u>	600.00
Payment by R.I. Philharmonic Orchestra		406.33
Concession Receipts Pop Concerts		<u>52.19</u>
		2,553.99
Deduct:		
Surety Bonds	40.00	
Burglary Insurance	34.95	
Payment to City-Cost of Shell	<u>82.83</u>	157.78
Fund Balance, June 30, 1956		<u><u>2,396.21</u></u>

COMPOSITION OF FUND BALANCE

Cash in Bank	2,210.07
Due from Schools (Unpaid Deficits)	<u>186.14</u>
Total	<u><u>2,396.21</u></u>

It was noted that the R.I. Philharmonic Orchestra owed to the Stadium fund for expenses of the 1955 season and amortization of the cost of Shell, the amount of \$1,218.97 at September 30, 1956.

Capital Fund AssetsCash

Cash on deposit at the close of business September 30, 1956 was verified by direct correspondence with the depository bank, and the amount certified to us was reconciled to the book balance at this date. All recorded receipts and disbursements were analyzed in detail and reconciled to the records of the City Controller.

Unamortized Expenditures from Bond and Note Issues

The amount of unamortized expenditures is represented by the amount of outstanding bonds and notes less the unexpended balance from the proceeds of bonds and notes issued for the following purposes:

	Total	Bonds	Notes
Permanent Improvements	43,026,097.73	38,298,000.00	4,728,097.73
Refunding	5,995,500.00	5,995,500.00	
Unemployment Relief	3,376,259.18	2,355,000.00	1,021,259.18
Hurricane Rehabilitation	1,730,500.00	1,560,000.00	170,500.00
Funding of Operating Deficits	700,000.00	700,000.00	
Emergency Housing	2,461,000.00	2,461,000.00	
Area Development	685,000.00		685,000.00
Gross Debt	57,974,356.91	51,369,500.00	6,604,856.91
Deduct Unexpended Balances from Notes and Bonds Issued for:			
Permanent Improvements	167,593.18	69,052.83	98,540.35
Hurricane Rehabilitation	3,243.00		3,243.00
Area Development	489.10		489.10
Total Deductions	171,325.28	69,052.83	102,272.45
Total Unamortized Expenditures	57,803,031.63	51,300,447.17	6,502,584.46

Unexpended Balances from Proceeds of Bonds and Notes

Unexpended proceeds from bonds and notes amounted to \$171,325.28 at September 30, 1956 and may be allocated as follows:

	Current Project Authorities Issued to Date	Balance Unexpended
Permanent Improvements		
School Athletic Fields	1,500,000.00	1,684.63
Sewer Construction 1950-52	400,000.00	5,611.88
1955 Sewer Loan	500,000.00	31,882.96
Traffic Signal Installation	400,000.00	4,083.75
Fox Point School	1,500,000.00	498.06
South Providence School	1,700,000.00	62,942.89
Sewage Treatment Plant	3,500,000.00	35,662.27
Modernizing Schools	500,000.00	8,128.44
Dennis J. Roberts Expressway	650,000.00	4,106.85
Sanitation Garage Loan	400,000.00	12,991.45
Total Permanent Improvements	11,050,000.00	167,593.18

	Current Project Authorities Issued to Date	Balance Unexpended
<u>Hurricane Rehabilitation</u>		
1954 Hurricane Rehabilitation	<u>1,500,000.00</u>	<u>3,243.00</u>
<u>Area Development</u>		
Slum Clearance I	<u>2,000,000.00</u>	<u>489.10</u>
Total	<u>14,550,000.00</u>	<u>171,325.28</u>
<u>Capital Authorities Not Yet Hired</u>		

The following is a schedule of capital authorities unhired at the close of the fiscal year under review:

	Authorized	Securities Issued To Date	Authorities Unhired
<u>Permanent Improvements</u>			
Traffic Signal Installation	400,000.00	382,000.00	18,000.00
South Providence School	1,600,000.00	245,000.00	1,355,000.00
School Athletic Fields	1,500,000.00	1,098,000.00	402,000.00
Recreation Loan II	1,000,000.00	203,000.00	797,000.00
Dennis J. Roberts Ex- Pressway	650,000.00	558,500.00	91,500.00
1955 Sewer Loan	500,000.00	320,000.00	180,000.00
Sewage Treatment Plant	3,500,000.00	335,000.00	3,165,000.00
Sanitation Garage Loan	400,000.00	369,500.00	30,500.00
Municipal Garage and Warehouse Loan	400,000.00	399,500.00	500.00
Modernizing Schools	500,000.00	270,000.00	230,000.00
Off Street Parking	1,700,000.00		1,700,000.00
*1954 Highway Loan	1,000,000.00		1,000,000.00
*Improvement to Municipal Dock	<u>2,000,000.00</u>		<u>2,000,000.00</u>
Total Permanent Improvements	<u>15,150,000.00</u>	<u>4,180,500.00</u>	<u>10,969,500.00</u>
<u>Hurricane Rehabilitation</u>			
1954 Hurricane Rehabilitation	<u>1,500,000.00</u>	<u>1,460,500.00</u>	<u>39,500.00</u>
<u>Area Development</u>			
Slum Clearance I	2,000,000.00	685,000.00	1,315,000.00
Slum Clearance II	2,500,000.00		2,500,000.00
Total Area Development	<u>4,500,000.00</u>	<u>685,000.00</u>	<u>3,815,000.00</u>
Total	<u>21,150,000.00</u>	<u>6,326,000.00</u>	<u>14,824,000.00</u>

The above authorities were duly approved by the State Legislature and subsequently allocated by the City Council with the exception of those items designated by an asterick which had been approved by the State Legislature only.

Capital Fund LiabilitiesEncumbrances

This account in the amount of \$4,769,925.64 represents for the most part, contract awards for which the particular appropriation account has been encumbered.

The following summary classifies this account as to the fiscal year in which the various items were originally encumbered:

1955-56	4,768,230.09
1954-55	1,507.20
1953-54	<u>188.35</u>
Total	<u>4,769,925.64</u>

Reserve for Capital Debt Retirement

The funds in this account totalling \$3,990.56 are ear-marked for retirement of bonded debt and represents the unused balance in the following appropriation accounts:

Municipal Wharf Shed	3,809.57
Recreation Loan I	91.94
Fire Modernization	56.47
Incinerator and Sludge Disposal	<u>32.58</u>
Total	<u>3,990.56</u>

At the time of this writing \$3,809.57 was still in this account, the balance of \$180.99 having been disbursed for debt retirement at the date of the respective maturities.

Notes Payable

Notes payable amounted to \$6,604,856.91 at September 30, 1956, a net decrease of \$276,539.00 when compared with the balance outstanding at the close of the preceding fiscal year. This net decrease may be allocated as follows:

Notes Repaid:	
1954 Hurricane Rehabilitation	1,290,000.00
Washington Bridge	<u>30,039.00</u>
Total	<u>1,320,039.00</u>
Deduct Notes Issued:	
Recreation Loan II	10,000.00

Deduct Notes Issued: (Continued)

Dennis J. Roberts Ex- pressway	87,000.00	
School Athletic Fields	2,500.00	
Traffic Signal Installation	27,000.00	
Sewage Treatment Plant	115,000.00	
Sanitation Garage Loan	4,500.00	
1954 Hurricane Rehabilitation	28,000.00	
Municipal Garage Warehouse Loan	19,500.00	
Slum Clearance I	15,000.00	
Modernizing Schools	260,000.00	
1955 Sewer	230,000.00	
South Providence School	245,000.00	<u>1,043,500.00</u>
Net Decrease		<u>276,539.00</u>

A schedule of notes payable setting forth purpose of issue, interest rate, maturity and holders is set forth in Exhibit H of this report. Included therein are notes in the total amount of \$4,036,000.00 covering current projects which are held by various city banks while the balance of notes outstanding in the amount of \$2,568,856.91 are held by the Commissioners of Sinking Funds.

As noted in previous audit reports, certain notes have definite statutory limitations as to maturity while others have no provisions for funding or retirement. Included in the latter category are notes issued for Unemployment Relief and the Point Street Viaduct.

Bonds Outstanding

Bonds outstanding at September 30, 1956 amounted to \$51,369,500.00 which when reduced by the amount of \$14,152.959.25 in Sinking Funds, \$7,988.30 in the Premiums on Bonds account and \$3,990.56 in Capital Debt Retirement account will reflect a net bonded debt of \$37,204,561.89.

The gross bonded debt at the close of the fiscal year under review represents a net decrease of \$3,243,000.00 when compared to the gross bonded debt at the close of the preceding fiscal year. This particular net decrease may be allocated as follows:

Serial Bond Retirements	2,543,000.00
Sinking Fund Maturities	1,700,000.00
Total Retirements	<u>4,243,000.00</u>
Less:	
Serial Bonds Issued	<u>1,000,000.00</u>
Net Decrease	<u><u>3,243,000.00</u></u>

During the fiscal year under review, serial bonds totalling \$1,000,000.00 were issued for rehabilitation of hurricane damage. These bonds, which were sold to the Employees Retirement System at par, carry an interest rate of 2.6% and mature at the rate of \$100,000.00 annually with the first retirement having been made January 1, 1957.

Net bonded debt at September 30, 1956 in the amount of \$37,204,561.89 represents a net decrease of \$2,257,964.77 when compared with the net bonded debt at September 30, 1955. This net decrease is summarized below:

Net Decrease in Gross Bonded Debt		3,243,000.00
Increase in Capital Debt Retirement Account		<u>3,990.56</u>
Total		3,246,990.56
Deduct:		
Decrease in Sinking Fund Balance	980,141.36	
Decrease in Premium on Bonds Account	<u>8,884.43</u>	<u>989,025.79</u>

Net Decrease	<u>2,257,964.77</u>
--------------	---------------------

A statement of bonded debt is presented in Exhibit E and future requirements for bond retirements are scheduled in Statement 5, both of which are a part of this report.

City Debt

Total net taxable valuation at December 31, 1955 amounted to \$926,657,987.00, resulting in a debt ratio of approximately 4.73% when compared with the net city debt (exclusive of accounts payable) of \$43,809,418.80. This ratio represents a decrease of approximately .64% when compared with the debt ratio at September 30, 1955.

Net City debt, exclusive of water debt, amounted to \$39,738,902.24 at the close of the fiscal year. This amount represents a debt ratio of approximately 4.29%, a decrease of approximately .55% when

compared with the previous fiscal year.

Capital Appropriation Balances

A cumulative statement of operation of capital fund appropriation accounts for current projects is presented in Statement 3 of this report.

SINKING FUND ASSETSCash:

Cash in Sinking Funds in the amount of \$266,813.68 was verified by direct confirmation with the depository banks and reconciliation with the book balances. All recorded cash receipts were proved to ledger balances.

Due from General Fund:

At the close of the fiscal year the sum of \$253,288.71 was due to the Sinking Fund from the General Fund. This amount represents that portion of the water department operating surplus for the fiscal year ended September 30, 1956 allocated for the retirement of Water Supply Bonds.

Investments:

All securities held were examined by members of our staff. Income from investments was proved for allocation to the various individual funds. Bonds and note values are stated at maturity or face value.

SINKING FUND LIABILITIESSinking Fund Balances:

We present in Schedule E-a the amount in each sinking fund and the composition of the same. Securities held by each fund are not listed as this information is presented by the Board of Commissioners of Sinking Funds in their annual report.

Our computations of the Sinking Fund actuarial requirements on a 3% earning basis are presented in Exhibit F.

At the close of the fiscal year, General Bond Sinking Funds showed an indicated surplus of \$874,760.61, an increase of \$66,507.59 when compared to the surplus of \$808,253.02 at the close of the preceding year. Water Supply Bond Sinking Funds with an indicated surplus of \$8,761.62 at September 30, 1956 reflects a decrease of \$53,414.81 when compared to the previous year.

The following is an analysis of changes in the "Redemption of City Debt" account:

Fund Balance, October 1, 1955		810,941.02
Increases:		
Interest on Investments	15,410.01	
Sales of Real Estate	<u>94,636.02</u>	<u>110,046.03</u>
		920,987.05
Decreases:		
Sinking Fund Defecit:		
Sewer 1/2/56	38,142.73	
Accrued Interest (net)	11.33	
Payment of Matured Notes	<u>30,039.00</u>	<u>68,193.06</u>
Fund Balance, September 30, 1956		<u>852,793.99</u>

Trust, Special and Revolving Fund AssetsCash:

Cash was accounted for by direct confirmation with the depository banks and reconciliation with the book balances. Recorded cash receipts were test-checked to the extent and in the manner deemed necessary. Cash balances of the various funds at the close of the fiscal year are presented in Schedule C-F. Cash in banks and on hand is divided as follows:

Checking Accounts	\$1,714,499.08
Participation Accounts	64,448.94
Change Fund	25.00
	<u>\$1,778,973.02</u>

Cash in Transit:

The amount of \$33,123.05 represents disbursements charged to city funds prior to September 30, 1956 but were not credited to the various revolving funds until October 1956.

Accounts Receivable:

Accounts receivable at September 30, 1956, totalling \$716,154.61, are classified as follows:

Trust Funds:	
Dexter Donation Trust Fund	4,178.02
Special Funds:	
Employees' Retirement System	50.38
Sewer Assessments	130,224.66
Sidewalks, Curbing and Grading	
Various Streets	49,030.14
Valley View Housing Reserve	3,350.00
Water Depreciation and Extension Fund	200,000.00
Revolving Funds:	
Public Works	
Construction-Stores	32,948.83
Construction-Equipment	175,927.48
Sanitation-Stores	2,908.51
Sanitation-Equipment	70,903.58
Sewer-Stores	4,361.28
Sewer-Equipment	23,230.10
Central Purchasing Revolving Fund	6,568.50
Municipal Garage Revolving Fund	11,441.62
North Burial Ground Operating Fund	1,031.51
Total	<u>\$716,154.61</u>

Reflected in the above receivables are items due from other funds and are classified as follows:

Public Works Revolving Funds:	
Construction-Stores	32,948.83
Construction-Equipment	175,927.48
Sanitation-Stores	2,908.51
Sanitation-Equipment	70,903.58
Sewer-Stores	4,361.28
Sewer-Equipment	23,230.10
Central Purchasing Revolving Fund	6,568.50
Municipal Garage Revolving Fund	11,441.62
	<u>328,289.90</u>

Also included in the above receivables is the amount of \$1,098.04.

This amount, however, had not been reflected as an encumbrance of the General Fund as provision was not made in the budget for this work at Merino Park which was of an emergency nature as ordered by the State Division of Sanitation.

Accounts receivable for the Dexter Donation Trust Fund amounting to \$4,178.02 includes charges of \$1,659.02 for the fiscal year 1954-55 and the balance amounting to \$2,519.00 represents current year charges. It is suggested that the Commissioners of this fund review these outstanding accounts and initiate action to collect same.

Accounts receivable for sewer assessments amounted to \$130,224.66, a decrease of \$36,948.77 when compared to the total of the outstanding accounts at the close of the preceding year. Our examination of the unpaid sewer assessments revealed however a number of accounts owed by city departments and/or agencies. As noted in our audit report for the fiscal year 1954-55, we believe that it is inconsistent with accepted municipal practices for the city to carry as receivables amounts owed by certain of its departments and we again urge that appropriate action be instituted for the collection of these items.

Uncollected charges for sidewalks, curbing and grading various streets totalled \$49,030.14 at the close of the year under review. Reflected therein is a long outstanding sum of \$2,372.50 due from the United States Government for work done on Chalkstone Avenue and Valley Street.

Receivables of the North Burial Ground Operating Fund in the amount of \$1,031.51 may be classified as follows:

Sale of Land	520.71
Tomb Rents	371.80
Interments-Foundations	139.00
Total	<u>\$1,031.51</u>

The above receivables are aged as follows:

One Year or less	462.89
One to Two Years	170.82
Three to Four Years	29.00
Prior Years	368.80
Total	<u>\$1,031.51</u>

Investments:

Investments held by the various trust and special funds were examined and fully accounted for, and income from investments was proved and traced into the cash receipts record.

Bonds and notes are stated at maturity or face value with the exception of (1) the Tillinghast Donation which lists a U.S. Savings Bond Series F at cost (2) the Abby A. King Trust Fund which lists the corporate stocks held at cost value and (3) the North Burial Ground Perpetual Care Fund which lists twelve shares of Industrial National Bank stock at the par value of the bank stocks previously held and exchanged.

Investments of bonds, notes and stocks held at September 30, 1956, allocated as to funds, are presented in detail in Exhibit G of this report.

Included in investments as shown on Exhibit A-5 are inventories amounting to \$601,394.05 and was composed of unused parts and accessories in the amount of \$101,773.16 and fixed assets in the form of equipment totalling \$499,620.89.

The amounts pertaining to the individual funds are summarized below:

Revolving Funds:		
Construction-Stores	69,233.96	
Sanitation-Stores	10,966.57	
Sewer-Stores	12,998.84	
Municipal Garage	8,573.79	101,773.16
Construction-Equipment	361,725.52	
Sanitation-Equipment	82,365.49	
Sewer-Equipment	55,529.88	499,620.89
Total		<u>601,394.05</u>

The fixed assets noted above represent the capitalization of equipment purchases. Inventories of parts and accessories were furnished by the officials responsible therefor and were not physically examined by this office. However, an examination of the physical inventory records at the Municipal Garage and a test check and comparison of many items in the stock room at the garage with the inventory records revealed virtually a complete lack of proper inventory records and control and substantial differences between the inventory records as maintained at the Garage and the physical count at the time of audit. The situation was discussed with the officials involved and we were informed that immediate action would be taken toward remedying the condition.

Real Estate:

Real Estate held by the individual trust funds is classified as follows:

Dexter Donation Trust Fund	1,144,470.00
City of Providence Trustee u/w of	
Charles H. Smith	1,022,800.00
Anna H. Man Trust Fund	41,260.00
Total	<u>\$2,208,530.00</u>

The above are stated at the tax assessor's valuation at December 31, 1955.

Trust, Special and Revolving Fund Liabilities

Accounts Payable:

Liabilities, in the form of monies due vendors and/or other funds, totalled \$519,227.54 at the close of the year under review. Of this total \$339,994.63 pertains to the revolving funds and the balance

represents tax reserves, licenses due the State of Rhode Island, amounts due other funds and payments for services performed at September 30, 1956.

Revenue Available When Collected:

This contra account, totalling \$184,514.71 is an offset to the receivable account and will become revenue only when collected. The individual funds are summarized as follows:

Dexter Donation Trust Fund	4,178.02
Employees' Retirement System	50.38
Sewer Assessments	130,224.66
Sidewalks, Curbing and Grading Various Streets	49,030.14
North Burial Ground Operating Fund	1,031.51
Total	<u>\$184,514.71</u>

Fund Balances:

Fund balances of the various trust, special and revolving funds totalled \$23,731,302.00 and are classified as follows:

Trust Funds	3,771,549.92
Special Funds	18,907,044.17
Revolving Funds	<u>1,052,707.91</u>
Total	<u>\$23,731,302.00</u>

The following schedule is presented to show the trust funds divided as to corpus and accumulated income at the close of the fiscal year:

	<u>Fund Balance</u>	<u>Corpus</u>	<u>Accumulated Income</u>
*Henry B. Anthony Public Fountain Fund	4,565.02		
Senator Henry B. Anthony Prize Fund	3,000.00	3,000.00	
*Joseph Ashley Trust Fund Income	2,234.12		
*Ellen R. Barnes Trust Fund	1,669.31		
Mary Swift Bragunn Fund	2,961.28	500.00	2,461.28
Dexter Donation, Trust Fund	1,443,507.27	1,443,507.27	
*Gifts to Parks	1.50		
Elizabeth Angell Gould Fund	100,000.00	100,000.00	
*Elizabeth Angell Gould Fund Income	13,225.22		
Marshall H. Gould Fund	5,000.00	5,000.00	
*Marshall H. Gould Fund Income	1,092.11		
Abby A. King Trust Fund	18,262.63	18,262.63	
*Abby A. King Trust Fund Income	1,181.70		

*Daniel H. Lyman Bequest Fund	140.00		
Anna H. Man Trust Fund	308,978.57	297,840.57	11,138.00
North Burial Ground Perpetual Care Fund	596,425.04	596,425.04	
*North Burial Ground Perpetual Care Fund Income	1,007.70		
Gladys Potter Trust Fund	11,000.00	11,000.00	
*Roger Williams Spring Receipt Account	184.49		
Charles H. Smith Trust Fund	1,654.49	1,000.00	654.49
Charles H. Smith Estate Revolving Fund	5,025.00	5,025.00	
City of Providence Trustee u/w of Charles H. Smith	1,131,018.61	934,886.95	196,131.66
Tillinghast Donation	199.79	200.00	(21)
Samuel H. Tingley Trust Fund	111,633.30	100,000.00	11,633.30
*City of Providence School Committee-Special Memorial	6,425.73		
Emmeline Owen Vinton Fund	520.80	520.80	
*Emmeline Owen Vinton Fund Income	57.72		
Frederick Arnold Vinton, M.D. Fund	520.80	520.80	
*Frederick Arnold Vinton, M.D. Fund Income	57.72		
Total	<u>3,771,549.92</u>	<u>3,517,689.06</u>	<u>222,018.52</u>

The funds indicated by an asterisk and totalling \$31,842.34 are available for expenditure in entirety.

Operations of the Valley View Housing Authority are set forth in Statement 7 together with a statement of financial condition presented as statement 6 of this report.

REVENUE AND EXPENDITURES

All revenue receipts recorded on daily receipts records of the City Collector were analyzed and reconciled to the records of the City Controller. Test Checks were made at the original source and compared with amounts recorded by the City Collector and the totals in the receipts records were proved.

Cash disbursements were verified by examining cancelled checks and test-checking totals and postings to the ledger accounts. A considerable number of paid orders, vouchers and payrolls were examined for proper authorization and charges to the appropriation accounts. Amounts in excess of \$500.00 were test-checked for approval by the Board of Contract and Supply.

An extensive examination was made relative to the City's compliance with the following ordinances:

Chapter 762 - "An Ordinance Establishing the Salaries and Compensation to be Paid to the Several City Officials and Employees Herein Named..."

Chapter 763 - "An Ordinance Establishing a Compensation Plan for the City of Providence ..."

Chapter 975 - "An Ordinance Establishing the Classes of Positions, the Maximum Number of Employees, and the Number of Employees in Certain Classes in the City Departments..."

In the published annual Financial Report of the City it was noted that, as in former years, the accumulated excess revenues of the general fund were carried forward to the subsequent year as Reserve for Extraordinary Expenditures. As we have previously stated, in our opinion, this procedure results in overstating both revenue receipts and "Current year surplus". The Annual Financial Report of the City states "Current Year Surplus" as \$411,009.67 whereas Exhibit B of this report shows current year operating deficit as \$210,963.84 for the year under review. These amounts may be reconciled as follows:

Net Revenue Accumulations from Prior Year	581,973.51
Add:	
Transfer from Reserve for Snow and Ice Removal	40,000.00
	<u>621,973.51</u>
Deduct:	
Current Year Operating Deficit	210,963.84
Net Revenue Accumulation at September 30, 1956	<u>\$411,009.67</u>

As mentioned previously in this report, total surplus reserves amounted to \$511,009.67 consisting of \$411,009.67 noted above and \$100,000.00 Reserve for General Public Assistance. Deduction of the "Unfunded Deficit" from the above surplus reserves results in a net cumulative deficit of \$200,986.61 at the close of the fiscal year.

Property Taxes:

Total property tax collections for the fiscal year under review amounted to \$21,419,910.31 as shown in Statement 4 or approximately 98.53% of the December 31, 1954 assessment after net abatements and tax sale property deductions. Collections on this particular assessment amounted to \$20,929,979.09 or approximately 96.27% of the total amount collectible. These amounts represent increases of .03% and .17% respectively when compared with similar computations for the preceding fiscal year.

Employees Retirement System:

Our audit this year included the examination of employees' accumulated balances together with annuity and pension reserves.

Unsettled Estates:

A statement of unclaimed estates, both in the registry of Probate Court and in the custody of the City Treasurer, is presented in Exhibit I. Detail pertinent to estates in the custody of the City Treasurer is also contained in Exhibit A-5 and Schedule C-F.

Included in Exhibit I are certain estates transferable to the City Treasurer under the provisions of Chapter 582, Section 5 of the General Laws of 1938, as amended. At September 30, 1956 the total of such estates

amounted to \$7,475.10 including subsequent interest of \$76.89 which should accrue to the City as general fund revenue.

Fidelity Bonds in Force:

We examined fidelity and surety bonds in force at September 30, 1956 as follows:

City Collector	60,000.00
City Treasurer	25,000.00
Assistant City Collector	30,000.00
Department of Finance Employees	10,000.00
*City Employees	10,000.00
Superintendent of Public Buildings	5,000.00
School-Supervising Clerk	2,500.00
School-Clerk Cashier	2,500.00
School Lunch-Director	10,000.00
School Lunch-Secretary	5,000.00

The above bond designated by an asterisk excludes, among others, the employees of the Finance Department and the School Department.

General:

We wish to express our gratitude for the splendid cooperation and assistance received from the city officials and employees of the various departments and institutions visited by us during the course of this examination.

Certificate:

Subject to the comments herein contained the accompanying balance sheets and related exhibits, schedules and statements, in our opinion, present fairly the financial condition of the City of Providence at September 30, 1956 and the results of its governmental operations for the year then ended.

Bureau of Audits
State of Rhode Island

Ephraim J. Goulet
Ephraim J. Goulet

Chief, Bureau of Audits

August 1, 1957
HMM

CITY OF
CONDENSED BALANCE
SEPTEMBER

ASSETS

Cash
Cash Held by Fiscal Agents
Due from Other Funds
Due from State of Rhode Island
Due from Valley View Housing Authority
Accounts Receivable
Investments
Prepaid Vacation Payrolls
Unamortized Expenditures from Bonds and Notes
Unexpended Balances from Proceeds of Bonds
and Notes
Capital Authorities not Yet Hired
Real Estate

TOTAL ASSETS

LIABILITIES

Accounts, Orders and Wages Payable
Due to Other Funds
Reserved for Specific Purposes
Reserve for Properties Acquired at Tax
Sales-Contra
Reserve for Unclaimed Matured Bonds and
Interest
Revenue Available when collected - Contra
Surplus Reserves
Notes Payable
Bonds Outstanding
Unencumbered Balances of Appropriations
Fund Balances
Cumulative Deficit*

TOTAL LIABILITIES

* Deduction

Exhibit A

PROVIDENCE
SHEET - BY FUNDS
30, 1956

GENERAL FUND	SCHOOL FUND	CAPITAL FUNDS	SINKING FUNDS	TRUST AND SPECIAL FUNDS
736,828.54	685,471.35	604,380.31	266,813.63	1,812,096.07
63,309.70				
341,943.90			253,288.71	
107,457.41				
16,650.00				
6,191,927.76	11,050.24			716,154.61
20.00			13,632,856.91	19,698,263.57
1,522.10				
		57,803.031.63		
		171,325.28		
		14,824,000.00		
				2,208,530.00
7,459,659.41	696,521.59	73,402,737.22	14,152,959.25	24,435,044.25
786,756.93	569,802.42	4,769,925.64		519,227.54
453,338.71	341,943.90			
70,740.21		3,990.56		
93,902.53				
33,775.00				
6,222,132.64	11,050.24			184,514.71
		6,604,856.91		
		51,369,500.00		
		10,654.464.11		
200,986.61*	226,274.97*		14,152,959.25	23,731,302.00
7,459,659.41	696,521.59	73,402,737.22	14,152,959.25	24,435,044.25

CITY OF PROVIDENCE
GENERAL FUND BALANCE SHEET
SEPTEMBER 30, 1956

<u>Assets</u>		
Cash on Deposit	731,168.54	
Contract Deposit-Airlines	425.00	
Petty Cash Funds	<u>5,235.00</u>	736,828.54
Due from School Fund		341,943.90
Due from State of R.I. (General Public Assistance)		107,457.41
Due from Valley View Housing Authority		16,650.00
Accounts Receivable:		
Property Taxes-Statement 4	5,705,976.94	
Water Department	174,752.42	
Charles V. Chapin Hospital	167,246.27	
Sewer Rentals	8,465.15	
Sidewalk and Curbing Assements	6,713.19	
Property Rentals	3,015.83	
Public Works-Municipal Docks	26,168.24	
" " Air Pollution	2,425.50	
" " Sewer Maintenance and Disposal	2,263.61	
" " Highways	847.92	
" " Garbage Collection and Disposal	129.41	
Recorder of Deeds	<u>20.75</u>	6,098,025.23
Properties Acquired at Tax Sale		93,902.53
Investments-20 Shares Munson Line Capital Stock		20.00
Cash Held by Fiscal Agents		63,309.70
Prepaid Vacation Payrolls		<u>1,522.10</u>
Total Assets		<u>7,459,659.41</u>
<u>Liabilities and Deficit</u>		
Accounts Payable and Encumbrances:		
General Appropriation-Current Year-Statement 2	784,296.93	
General Appropriation-Prior Year	<u>2,460.00</u>	786,756.93
Due to Other Funds:		
Sinking Fund	253,288.71	
Water Depreciation and Extension Fund	<u>200,000.00</u>	
Total Water Department Surplus-Current Year (Exhibit D-1)	453,288.71	
School Fund	<u>50.00</u>	453,338.71
Monies Reserved for Specific Purposes:		
Overpayment of Taxes	5,955.21	
Overpayment of Water Department Charges	1,427.79	
Overpayment of Sewer Rentals	47.51	
Bond Maturities and Interest Payable	<u>63,309.70</u>	70,740.21
Revenue Available when Collected Contra:		
Due from State of Rhode Island	107,457.41	
Due from Valley View Housing Authority	16,650.00	
Accounts Receivable	<u>6,098,025.23</u>	6,222,132.64
Reserve for Properties Acquired at Tax Sale		
Contra		93,902.53
Reserve for Unclaimed Matured Bonds and Interest		33,775.00
Cumulative Deficit:		
Surplus Reserves		
Reserve for General Public Assistance	100,000.00	
Reserve for Extra-Ordinary Expenditures 1956-57	<u>411,009.67</u>	511,009.67

Liabilities and Deficit (Continued)

Less: Unfunded Deficit	<u>711,996.28</u>	<u>200,986.61*</u>
Total Liabilities and Deficit		<u>7,459,659.41</u>

* Deduct

CITY OF PROVIDENCE
SCHOOL FUND BALANCE SHEET
SEPTEMBER 30, 1956

Assets

Cash		685,471.35
Accounts Receivable (Contra):		
General School Revenue	11,000.24	
Due from General Fund	<u>50.00</u>	
Total Accounts Receivable		<u>11,050.24</u>
Total Assets		<u>696,521.59</u>

Liabilities and Deficit

Accounts Payable	569,802.42	
Due to General Fund	<u>341,943.90</u>	911,746.32
Revenue Available when Collected		11,050.24
Deficit Account:		
Cumulative Deficit-Note A	341,943.90*	
Operating Surplus to October 1, 1955	194,408.24	
Operating Surplus-Current Year:		
Revenue Receipts and		
Appropriations	8,580,906.84	
Revenue Expenditures	<u>8,659,646.15</u>	
	<u>78,739.31*</u>	<u>226,274.97*</u>
Total Liabilities and Deficit		<u>696,521.59</u>

Note A:

By Resolution 94 Adopted July 6, 1942
the School Committee Assumed the Liability for
this part of the General Fund Unfunded Deficit
of September 30, 1944.

*Indicates Deduction

CITY OF PROVIDENCE
CAPITAL FUNDS BALANCE SHEET
SEPTEMBER 30, 1956

<u>Assets</u>		
Cash-Schedule C-c		604,380.31
Unamortized Expenditures from Bonds and Notes Issued for:		
Permanent Improvements	42,858,504.55	
Refunding	5,995,500.00	
Unemployment Relief	3,376,259.18	
Hurricane Rehabilitation	1,727,257.00	
Funding of Operating Deficits	700,000.00	
Emergency Housing	2,461,000.00	
Area Development	684,510.90	57,803,031.63
Unexpended Balances from Proceeds of Bonds and Notes Issued for:		
Permanent Improvements	167,593.18	
Hurricane Rehabilitation	3,243.00	
Area Development	489.10	171,325.28
Capital Authorities Not Yet Hired for:		
Permanent Improvements		10,969,500.00
Hurricane Rehabilitation		39,500.00
Area Development		3,815,000.00
		14,824,000.00
Total Assets		<u>73,402,737.22</u>
<u>Liabilities</u>		
Reserve for Encumbrances		4,769,925.64
Reserve for Capital Debt Retirement		3,990.56
Notes Payable:		
Permanent Improvements	4,728,097.73	
Unemployment Relief	1,021,259.18	
Hurricane Rehabilitation	170,500.00	
Area Development	685,000.00	6,604,856.91
Bonds Outstanding:		
Permanent Improvements	38,298,000.00	
Refunding	5,995,500.00	
Unemployment Relief	2,355,000.00	
Hurricane Rehabilitation	1,560,000.00	
Funding of Operating Deficits	700,000.00	
Emergency Housing	2,461,000.00	51,369,500.00
Unencumbered Balances of Appropriations:		
Permanent Improvements		6,791,412.56
Area Development		3,815,489.10
Hurricane Rehabilitation		47,562.45
		10,654,464.11
Total Liabilities		<u>73,402,737.22</u>

CITY OF PROVIDENCE
SINKING FUND-BALANCE SHEET
SEPTEMBER 30, 1956

Assets

Cash-Schedule C-e		266,813.63
Due from General Fund		253,288.71
Investments-Schedule E-9		
City of Providence Bonds	1,915,000.00	
City of Providence Notes	2,568,856.91	
U.S. Government Bonds	8,429,000.00	
U.S. Government Notes and Certificates	<u>720,000.00</u>	<u>13,632,856.91</u>
Total Assets		<u>14,152,959.25</u>

Liabilities

Sinking Fund Balances-Schedules E-a		<u>14,152,959.25</u>
Total Liabilities		<u>14,152,959.25</u>

CITY OF
TRUST- SPECIAL AND REVOLVING
SEPTEMBER

	CASH	CASH IN TRANSIT	ACCOUNTS RECEIVABLE	INVESTMENTS
<u>Trust Funds:</u>				
Henry B. Anthony Public Fountain Fund	4,565.02			
Senator Henry B. Anthony Prize Fund				3,000.00
Joseph Ashley Trust Fund Income	2,234.12			
Ellen R. Barnes Trust Fund	1,669.31			
Mary Swift Bragunn Fund	561.28			2,400.00
Dexter, Donation Trust Fund	37.27		4,178.02	299,000.00
Gifts to Parks	1.50			
Elizabeth Angell Gould Fund				100,000.00
Elizabeth Angell Gould Fund Income	13,225.22			
Marshall H. Gould Fund				5,000.00
Marshall H. Gould Fund Income	1,092.11			
Abby A. King Trust Fund	7,663.88			10,598.75
Abby A. King Trust Fund Income	1,181.70			
Daniel W. Lyman Bequest Fund	140.00			
Anna H. Man Trust Fund	118.57			267,600.00
North Burial Ground Perpetual Care Fund	225.04			596,200.00
North Burial Ground Perpetual Care Fund Income	1,007.70			
Gladys Potter Trust Fund				11,000.00
Roger Williams Spring Receipt Account	184.49			
Charles H. Smith Trust Fund	654.49			1,000.00
Charles H. Smith Estate Revolving Fund	5,025.00			
City of Providence Trustee u/w of Charles H. Smith	103,022.92			5,195.69(A)
Tillinghast Donation	25.79			174.00
Samuel H. Tingley Trust Fund	33.30			111,600.00
City of Providence School Committee Special Memorial	6,425.73			
Emmeline Owen Vinton Fund	520.80			
Emmeline Owen Vinton Fund Income	57.72			
Frederick Arnold Vinton M.D. Fund	520.80			
Frederick Arnold Vinton M.D. Fund Income	57.72			
Total Trust Funds	150,251.48		4,178.02	1,412,768.44

PROVIDENCE

FUNDS BALANCE SHEET

30, 1956

REAL ESTATE	TOTAL ASSETS	ACCOUNTS PAYABLE	REVENUE AVAILABLE WHEN COLLECTED	FUND BALANCES	TOTAL LIABILITIES AND FUND BALANCES
	4,565.02			4,565.02	4,565.02
	3,000.00			3,000.00	3,000.00
	2,234.12			2,234.12	2,234.12
	1,669.31			1,669.31	1,669.31
	2,961.28			2,961.28	2,961.28
1,144,470.00	1,447,685.29		4,178.02	1,443,507.27	1,447,685.29
	1.50			1.50	1.50
	100,000.00			100,000.00	100,000.00
	13,225.22			13,225.22	13,225.22
	5,000.00			5,000.00	5,000.00
	1,092.11			1,092.11	1,092.11
	18,262.63			18,262.63	18,262.63
	1,181.70			1,181.70	1,181.70
	140.00			140.00	140.00
41,260.00	308,978.57			308,978.57	308,978.57
	596,425.04			596,425.04	596,425.04
	1,007.70			1,007.70	1,007.70
	11,000.00			11,000.00	11,000.00
	184.49			184.49	184.49
	1,654.49			1,654.49	1,654.49
	5,025.00			5,025.00	5,025.00
1,022,800.00	1,131,018.61			1,131,018.61	1,131,018.61
	199.79			199.79	199.79
	111,633.30			111,633.30	111,633.30
	6,425.73			6,425.73	6,425.73
	520.80			520.80	520.80
	57.72			57.72	57.72
	520.80			520.80	520.80
	57.72			57.72	57.72
2,208,530.00	3,775,727.94		4,178.02	3,771,549.92	3,775,727.94

	CASH	CASH IN TRANSIT	ACCOUNTS RECEIVABLE	INVESTMENTS
<u>Special Funds:</u>				
Automobile Accident Insurance Fund	6,701.58			20,000.00
City Licenses Due State of Rhode Island	1,563.95			
Davis Park Playground Account	37,266.35			
Deposit and Refund Account	4,709.73			
Deposit and Refund Account Sewage Disposal Plans and Specifications	700.00			
Dog Licenses	1,451.90			
Dutch Elm Disease Control	6,666.92			
Employee's U.S. Savings Bond Account	11,421.25			
Employees' Retirement System	484,681.69		50.38	16,671,101.08(B)
Employees' Withholding Tax Deductions	92,566.27			
Fire Insurance Fund	8,523.32			45,500.00
Incinerator Repair Account	306.36			
North Burial Ground Temporary Deposit Account	1,250.00			
Overpayment-Dexter Donation Tax	8.50			
Police Pistol Range Account	6,704.26			
Premium on Bonds Sold	2,282.37			11,000.00
Reserve for Social Security Taxes	39,690.28			
Reserve for Social Security Taxes-Schools	36,465.82			
Roberts Expressway-Owners' Escrow Funds	170.91			
Sewer Assessments	176,917.23		130,224.66	
Sewer Fees-Lubec St.	913.16			
Sidewalks, Curbing and Grading Various Streets	13,189.97		49,030.14	
State Sales Tax-Water	8,946.59			
Suggestion Awards Accounts	866.00			
Unclaimed Estates	19,119.21			114,000.00
Valley View Housing Reserve	134.20		3,350.00	65,500.00
Water Supply Funds:				
Deposit Account	28,219.00			
Depreciation and Extension Fund	207,389.18		200,000.00	757,000.00
Total Special Funds	1,198,826.00		382,655.18	17,684,101.08

PROVIDENCE

Exhibit A-5

-2-

REAL ESTATE	TOTAL ASSETS	ACCOUNTS PAYABLE	REVENUE AVAILABLE WHEN COLLECTED	FUND BALANCES	TOTAL LIABILITIES AND FUND BALANCES
	26,701.58			26,701.58	26,701.58
	1,563.95	1,563.95			1,563.95
	37,266.35			37,266.35	37,266.35
	4,709.73			4,709.73	4,709.73
	700.00			700.00	700.00
	1,451.90			1,451.90	1,451.90
	6,666.92			6,666.92	6,666.92
	11,421.25			11,421.25	11,421.25
	17,155,833.15		50.38	17,155,782.77	17,155,833.15
	92,566.27	92,566.27			92,566.27
	54,023.32			54,023.32	54,023.32
	306.36			306.36	306.36
	1,250.00			1,250.00	1,250.00
	8.50			8.50	8.50
	6,704.26			6,704.26	6,704.26
	13,282.37			13,282.37	13,282.37
	39,690.28	39,690.28			39,690.28
	36,465.82	36,465.82			36,465.82
	170.91			170.91	170.91
	307,141.89		130,224.66	176,917.23	307,141.89
	913.16			913.16	913.16
	62,220.11		49,030.14	13,189.97	62,220.11
	8,946.59	8,946.59			8,946.59
	866.00			866.00	866.00
	133,119.21			133,119.21	133,119.21
	68,984.20			68,984.20	68,984.20
	28,219.00			28,219.00	28,219.00
	1,164,389.18			1,164,389.18	1,164,389.18
	19,265,582.26	179,232.91	179,305.18	18,907,044.17	19,265,582.26

	CASH	CASH IN TRANSIT	ACCOUNTS RECEIVABLE	INVESTMENTS
Revolving Funds:				
Public Works:				
Construction-Stores	145,785.31	19,943.59	32,948.83	69,233.96 (I)
Construction-Equipment	39,446.53		175,927.48	361,725.52 (C)
Sanitation-Stores	60,242.41	8,661.94	2,908.51	10,966.57 (I)
Sanitation-Equipment	6,737.40		70,903.58	82,365.49 (C)
Sewer-Stores	19,185.93	4,256.47	4,361.28	12,998.84 (I)
Sewer-Equipment	30,775.07		23,230.10	55,529.88 (C)
Central Purchasing Revolving Fund	22,954.91		6,568.50	
Municipal Garage Revolving Fund	32,316.77	261.05	11,441.62	8,573.79 (I)
North Burial Ground Operating Fund	3,239.86		1,031.51	
Providence Civilian Defense Council	19,455.68			
Providence Junior Police Camp	3,135.33			
Public School Estates Revolving Fund	1,009.20			
Roger Williams Park-C.H. Smith Trust Fund	9,792.94			
Water Stores Revolving Fund	30,818.20			
Water Transmission and Distribution Revolving Fund	5,000.00			
Total Revolving Funds	429,895.54	33,123.05	329,321.41	601,394.05
TOTAL TRUST- SPECIAL AND REVOLVING FUNDS	1,778,973.02	33,123.05	716,154.61	19,698,263.57

(A) Deposited in Trust with R.I. Hospital Trust Company

(B) Includes Loans to Employees

(C) Equipment Purchases Established as Fixed Assets by City Controller

(I) Inventory of Materials and Supplies

PROVIDENCE

REAL ESTATE	TOTAL ASSETS	ACCOUNTS PAYABLE	REVENUE AVAILABLE WHEN COLLECTED	FUND BALANCES	TOTAL LIABILITIES AND FUND BALANCES
	267,911.69	192,911.69		75,000.00	267,911.69
	577,099.53	12,595.42		564,504.11	577,099.53
	82,779.43	75,779.43		7,000.00	82,779.43
	160,006.47			160,006.47	160,006.47
	40,802.52	25,802.52		15,000.00	40,802.52
	109,535.05			109,535.05	109,535.05
	29,523.41	4,523.41		25,000.00	29,523.41
	52,593.23	3,802.65		48,790.58	52,593.23
	4,271.37	1,723.98	1,031.51	1,515.88	4,271.37
	19,455.68	521.23		18,934.45	19,455.68
	3,135.33	211.06		2,924.27	3,135.33
	1,009.20	1,009.20			1,009.20
	9,792.94	295.84		9,497.10	9,792.94
	30,818.20	20,818.20		10,000.00	30,818.20
	5,000.00			5,000.00	5,000.00
	1,393,734.05	339,994.63	1,031.51	1,052,707.91	1,393,734.05
2,208,530.00	24,435,044.25	519,227.54	184,514.71	23,731,302.00	24,435,044.25

Exhibit B

CITY OF PROVIDENCE
ANALYSIS OF UNFUNDED DEFICIT-GENERAL FUND
SEPTEMBER 30, 1956

Balance, October 1, 1955			723,720.58
Add:			
Current Year Operating Deficit			
Exhibit D		210,963.84	
Reserved as 1956-57 Revenue		411,009.67	
Refund of Prior Year Collections			
Taxes-Statement 4	3,002.43		
Erroneous Tax Collection	366.57		
Rents	98.29		
Chapin Hospital	64.70		
Roger Williams Park	10.00		
Supt. of Weights and Measures	10.00	3,551.99	
Payment of Prior Year Void Checks		95.35	
Payment of Orders Previously			
Written Off		64.80	625,685.65
			<u>1,349,406.23</u>
Deduct:			
Reserved as 1955-56 Revenue		581,973.51	
Reserve for Snow and Ice Removal-			
Transfer		40,000.00	
Adjustment or Cancellation of Prior			
Year Encumbrances		13,794.18	
Cash on Deposit with American			
Airlines, Inc.		425.00	
Prior Years Outstanding			
Checks Voided		1,217.26	637,409.95
			<u>711,996.28</u>
Balance, September 30, 1956			<u>711,996.28</u>

CITY OF
CONDENSED STATEMENT OF RECORDED
YEAR ENDED

(SCHEDULE C-a)
 GENERAL
 FUND

Cash Balance October 1, 1955	1,006,283.81
Adjustment-Airlines Deposit	425.00
Adjusted Cash Balance October 1, 1955	<u>1,006,708.81</u>
Cash Receipts:	
Revenue Receipts	30,535,811.06
Non-Revenue Receipts:	
Monies Reserved for Specific Purposes	14,572.44
Securities Sold or Matured	12,347,860.00
Appropriation Net	
Transfers from Other Funds	
Total Cash Receipts	<u>42,898,243.50</u>
Total Cash Available	<u>43,904,952.31</u>
Cash Disbursements:	
Revenue Disbursements	29,516,343.14
Payment of Prior Year Encumbrances	794,975.47
Transfers to Other Funds	490,304.84
Non-Revenue Disbursements:	
Monies Reserved for Specific Purposes	18,640.32
Construction Costs	
Securities Purchased or Redeemed	12,347,860.00
Other	
Total Cash Disbursements	<u>43,168,123.77</u>
CASH BALANCE SPETEMBER 30, 1956	<u>736,828.54</u>

Exhibit C

PROVIDENCE
 RECEIPTS AND DISBURSEMENTS-BY FUNDS
 SEPTEMBER 30, 1956

(SCHEDULE C-b) SCHOOL FUND	(SCHEDULE C-c) CAPITAL FUNDS	(SCHEDULE C-e) SINKING FUNDS	(SCHEDULE C-f TRUST AND SPECIAL FUNDS
782,129.56	623,107.81	633,899.86	1,379,821.29
782,129.56	623,107.81	633,899.86	1,379,821.29
1,415,962.26			
	340,781.11	184.50	7,825,457.29
	3,793,978.99	2,096,039.00	
7,164,944.58		85,000.00	
	431,852.20	722,639.95	
8,580,906.84	4,566,612.30	2,903,863.45	7,825,457.29
9,363,036.40	5,189,720.11	3,537,763.31	9,205,278.58
8,089,843.73			
587,721.32			
	19,787.61	1,730,039.00	
			7,426,305.56
	1,536,628.76		
	3,028,923.43	1,540,000.00	
		910.68	
8,677,565.05	4,585,339.80	3,270,949.68	7,426,305.56
685,471.35	604,380.31	266,813.63	1,778,973.02

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-GENERAL FUND
YEAR ENDED SEPTEMBER 30, 1956

Cash Balance, October 1, 1955		1,006,283.81
Adjustment		425.00
Adjusted Cash Balance October 1, 1955		<u>1,006,708.81</u>
Cash Receipts:		
Revenue Receipts-Statement 1-a	30,535,811.06	
Non-Revenue Receipts:		
Old Outstanding Checks Voided	1,217.26	
Overpayment of City Taxes	9,228.36	
Overpayment of Water Rates	44.82	
Overpayment of Social Security Taxes	4,012.80	
Receipt from Revolving Fund for		
Prepaid Payroll-Paid 1954-55	69.20	14,572.44
U.S. Treasury Bills Matured		
(Cost Value)		<u>12,347,860.00</u>
		42,898,243.50
Total Available		43,904,952.31
Cash Disbursements:		
Revenue Disbursements-	29,518,732.74	
Statement 2		
Less: Prepayment of 1955-		
56 Charges	<u>2,389.60</u>	29,516,343.14
Non-Revenue Disbursements:		
Refund of Overpayments		
City Taxes	12,100.39	
Refund of Overpayments		
Water Rates	70.40	
Refund of Prior Year collections	839.28	
Refund of Overpayments Social		
Security Taxes	4,012.80	
Prepayment of Vacation Wages	<u>1,522.10</u>	18,544.97
Payment of Prior Year Voided Checks		95.35
Payment of Prior Year Encumbrances		794,910.67
Payment of Prior Year Cancelled		
Encumbrances		64.80
U.S. Treasury Bills Purchased		
(Cost Value)		<u>12,347,860.00</u>
Transfer of 1954-55 Water Bond		
Surplus:		
Sinking Fund	310,304.84	
Water Depreciation and Extension		
Fund	<u>180,000.00</u>	490,304.84
		<u>43,168,123.77</u>
Cash Balance, September 30, 1956		<u>736,828.54</u>

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENT-SCHOOL FUND
YEAR ENDED SEPTEMBER 30, 1956

Cash Balance, October 1, 1955	782,129.56
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Cash Receipts:

Revenue Receipts-Statement 1-B	1,415,962.26	
Genral Fund Appropriation	<u>7,164,944.58</u>	
Total Receipts		8,580,906.84
Total Available		<u>9,363,036.40</u>

Cash Disbursements:

Revenue Expenditures:		
Personal Services	7,263,907.32	
Utilities and Fuel	369,469.25	
Equipment and Supplies	224,721.49	
Repairs and Maintenance	349,892.83	
Books and Subscriptions	68,757.84	
Transportation and Travel	63,529.40	
Tuition	23,059.30	
Lunch Program	4,664.10	
Rent	4,901.00	
Printing and Binding	4,574.50	
Postage	2,846.01	
Miscellaneous	2,352.08	
Pensions	276,971.03	
Total Expenditures	<u>8,659,646.15</u>	

Add:

Encumbrances October 1, 1955	587,721.32	
	<u>9,247,367.47</u>	

Deduct:

Encumbrances September 30, 1956	569,802.42	
	<u>569,802.42</u>	

Total Cash Disbursements	<u>8,677,565.05</u>
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Cash Balance, September 30, 1956	<u>685,471.35</u>
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CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-CAPITAL FUNDS
YEAR ENDED SEPTEMBER 30, 1956

Cash Balance October 1, 1955

623,107.8

Cash Receipts:Appropriation Credits:

Transferred from Trust and Special Funds:

Sidewalks, Curbing and Grading

88,412.20

Fire Insurance Fund

8,440.00

96,852.20

Transferred from General Fund:

City Council Chamber

Furniture Account

18,000.00

Municipal Dock Repair Account

150,000.00

Highway Special II

150,000.00

Purchase of Fort Greene

17,000.00

335,000.00

State of Rhode Island:

Federal Hurricane Assistance Fund

288,902.66

Miscellaneous Receipts and Refunds

47,887.89

Total Appropriation Credits

768,642.75

Received for Debt Retirement Sinking

Fund Bonds

1,700,000.00

Serial Bonds (Premium on Bonds)

8,884.43

Notes Payable (Washington Bridge)

30,039.00

1,738,923.43

Bonds Issued-Hurricane 1956

1,000,000.00

Accrued Interest on Bonds

11,555.56

Notes Issued

1,043,500.00

Capital Debt Fund Account

3,990.56

Total Cash Receipts

4,566,612.30

Total Available

5,189,720.11Cash Disbursements:Appropriation Charges:

General Construction

996,851.26

Architectural and Engineering

137,146.63

Purchase of Land

107,078.57

Sundry Streets

78,634.71

Payment to State of R.I.

72,000.00

Interest on Floating Debt

73,656.71

Rehabilitation-1954 Hurricane Damage

27,052.72

Materials and Supplies

7,206.79

Aeration Work

4,166.66

Plans and Specifications

2,950.93

Furniture, Fixtures and Equipment

26,574.72

Professional Services

1,126.00

Borings and Testings

1,705.47

Advertising

263.85

Stationery and Supplies

113.74

Auto Allowance

100.00

1,536,628.76

Transferred to Capital Debt Fund:

Municipal Wharf Shed

3,809.57

Recreation-1946 Loan

91.94

Fire Modernization

56.47

Incinerator and Sludge Disposal

32.58

3,990.56

CITY OF PROVIDENCE

Cash Disbursements: (Continued)

Transferred to General Fund:		
Pleasant Valley Parkway-Brook		
Repair Account	1,969.80	
Forestry, Shop and Storage		
Building Account	<u>1,928.50</u>	3,898.30
Transferred to Trust and Special		
Funds:		
Fire Insurance Fund:		
Valley Street Playground Shelter	122.62	
Federal Hill Pool Recreation Center	<u>119.85</u>	242.47
Retirement of Floating Debt		<u>290,000.00</u>
Total Appropriation Charges		<u>1,834,760.09</u>
Sinking, Fund Bond Payments:		
Sewer Loan, 4%, Due 1/1/56	700,000.00	
Water Loan, 4%, Due 7/1/56	<u>1,000,000.00</u>	1,700,000.00
Serial Bonds Paid:		
Highway Reconstruction-Series A	1,468.50	
Highway Reconstruction-Series B	587.40	
Highway Reconstruction-Series C	1,468.50	
Incinerator and Sludge Disposal-		
Series A	1,909.05	
Incinerator and Sludge Disposal-		
Series B	513.98	
Modernizing Fire Debt-Series A	734.25	
Modernizing Fire Dept-Series II	<u>2,202.75</u>	8,884.43
Notes Paid:		
Washington Bridge	30,039.00	
Rehabilitation for Hurricane		
Damage-1954	<u>1,000,000.00</u>	1,030,039.00
Accrued Interest Received from Sale		
of Bonds, Paid to General Fund		11,555.56
Unexpended Balance of Improvements		
of the Purification Works Fund		
Paid to Water Depreciation and		
Extension Fund		<u>100.72</u>
Total Cash Disbursements		<u>4,585,339.80</u>
Cash Balance September 30, 1956		<u>604,380.31</u>

CITY OF
RECORDED CASH RECEIPTS AND DIS-
YEAR ENDED

	CASH BALANCE OCTOBER 1, 1955	RECEIPTS
Modernizing Fire Department	56.47	
Highways:		
Dennis J. Roberts Expressway	400.71	87,000.00
Highway Special II	335,372.42	238,412.20
P.W. Incinerator and Sludge Disposal Plant	15,545.85	
School Athletic Fields	1,375.01	2,500.00
Recreation:		
Loan I (1946)	91.94	
Loan II (1950)	3,373.95	49,700.00
Sewer Construction:		
1950-1952	7,555.62	
1953	12,557.45	
Special Sewer Construction	2,807.34	
1955 Sewer	15,564.25	230,000.00
Sewage Treatment Plant	25,354.32	116,077.00
Municipal Wharf Shed	3,809.57	
Area Development Slum Clearance	8,147.67	15,000.00
South Providence School	64,412.16	245,000.00
Traffic Signal Installation	1,893.82	27,000.00
Forestry Shop and Storage Building	23,160.45	
Sanitation Garage Loan	14,360.90	4,500.00
Municipal Garage and Warehouse Loan	50,754.35	19,590.00
Water Purification Plant Improvement	2,684.24	
Pleasant Valley Parkway Brook Repair Account	16,500.00	
Fox Point School	3,669.17	
Hurricane:		
Hurricane Insurance-Beacon Avenue School	218.16	
Hurricane Receipt Account	1,244.39	293,723.55
1954 Hurricane Rehabilitation Account	2,295.72	1,039,555.56
Modernizing School Buildings	9,781.68	262,200.00
Federal Hill Pool Recreation Center Fire		
Damage Fund	120.20	
From Sinking Fund:		
For Retirement of Sinking Fund Bonds		1,700,000.00
From Trust and Special Funds:		
For Retirement of Serial Bonds (Bond Premium)		8,884.43
Redemption of City Debt		30,039.00
Capital Debt		3,990.56
City Council Chamber Account		18,000.00
Municipal Dock Repair Account		150,000.00
Purchase of Fort Greene		17,000.00
Valley Street Playground Shelter-Fire		
Insurance Fund		7,200.00
Foreman's Residence Roger Williams Park		
Fire Insurance Fund		1,240.00
TOTAL	623,107.81	4,566,612.30

Schedule C-d

PROVIDENCE
 DISBURSEMENTS (BY FUNDS) CAPITAL FUNDS
 SEPTEMBER 30, 1956

TRANSFER TO (FROM)	TOTAL AVAILABLE	DISBURSEMENTS	CASH BALANCE SEPTEMBER 30, 1956
	56.47	56.47	
	87,400.71	82,515.89	4,884.82
	573,784.62	360,192.14	213,592.48
	15,545.85	15,545.85	
	3,875.01	1,963.71	1,911.30
	91.94	91.94	
	53,073.95	37,226.37	15,847.58
	7,555.62		7,555.62
	12,557.45		12,557.45
	2,807.34		2,807.34
	245,564.25	213,681.29	31,882.96
	141,431.32	104,692.05	36,739.27
	3,809.57	3,809.57	
	23,147.67	22,658.57	489.10
	309,412.16	246,469.27	62,942.89
	28,893.82	24,810.07	4,083.75
	23,160.45	23,160.45	
(11,078.44)	7,782.46	7,455.69	326.77
11,078.44	81,422.79	81,215.05	207.74
	2,684.24	2,684.24	
	16,500.00	16,500.00	
	3,669.17	2,647.87	1,021.30
	218.16	218.16	
	294,967.94	290,000.00	4,967.94
	1,041,851.28	1,038,608.28	3,243.00
	271,981.68	261,653.24	10,328.44
	120.20	120.20	
	1,700,000.00	1,700,000.00	
	8,884.43	8,884.43	
	30,039.00	30,039.00	
	3,990.56		3,990.56
	18,000.00		18,000.00
	150,000.00		150,000.00
	17,000.00		17,000.00
	7,200.00	7,200.00	
	1,240.00	1,240.00	
-0-	5,189,720.11	4,585,339.80	604,380.31

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-SINKING FUNDS
YEAR ENDED SEPTEMBER 30, 1956

Cash Balance, October 1, 1955 633,899.86

Cash Receipts:

Appropriation	85,000.00	
Securities Sold or Matured:		
U.S. Treasury Notes and Bills	1,360,000.00*	
City Bonds	706,000.00	
City Notes	30,039.00	
Interest on Bonds and Notes and		
Discounts on Bills	315,266.09	
Forfeited Water Deposits	2,433.00	
Water Department Surplus-Prior Year	310,304.84	
Proceeds-Real Estate	94,636.02	
Cancelled Checks-Capital Account	184.50	2,903,863.45

Total Available 3,537,763.31

Cash Disbursements:

Transfer to Capital Fund for:		
Payment of Bond Maturities:		
Sewer January 1, 1956	700,000.00	
Water July 1, 1956	1,000,000.00	
Payment of City Notes:		
#8367 Washington Bridge	30,039.00	
Securities Purchased:		
U.S. Treasury Bonds	10,000.00	
U.S. Treasury Notes and Bills	1,530,000.00*	
Accrued Interest and Premium	910.68	3,270,949.68

Cash Balance, September 30, 1956 266,813.63

* Maturity Value

CITY OF
TRUST-SPECIAL AND
SUMMARY OF RECORDED RECEIPTS
FISCAL YEAR ENDED

CASH
BALANCE
OCTOBER 1, 1955

Trust Funds:

Henry B. Anthony Public Fountain Fund	4,442.03
Senator Henry B. Anthony Prize Fund	
Joseph Ashley Trust Fund Income	2,173.93
Ellen R. Barnes Trust Fund	1,624.33
Mary Swift Bragunn Fund	487.38
Dexter Donation Trust Fund	5,777.89
Dexter Donation Trust Fund Income	
Gifts to Parks	1.50
Elizabeth Angel Gould Fund Income	11,294.91
Marshall H. Gould Fund Income	942.04
Abby A. King Trust Fund	7,663.88
Abby A. King Trust Fund Income	687.32
Daniel W. Lyman Bequest Income	140.00
Anna H. Man Trust Fund	56.07
Anna H. Man Trust Fund Income	
North Burial Ground-Perpetual Care Fund	1,944.54
North Burial Ground-Perpetual Care Fund Income	811.51
Doctor William H. Palmer Trust Fund	2,847.13
Gladys Potter Trust Fund Income	
Roger Williams Spring Receipts Account	184.49
Charles H. Smith Estate Revolving Fund	5,025.00
Charles H. Smith Trust Fund	613.24
City of Providence, Trustee u/w of Charles H. Smith	102,495.36
Tillinghast Donation	22.68
Samuel H. Tingley Trust Fund	33.30
Samuel H. Tingley Trust Fund Income	
City of Providence School Committee-Special Memorial	6,252.59
Emmeline Owen Vinton Fund	520.80
Emmeline Owen Vinton Fund Income	42.13
Frederick Arnold Vinton M.D. Fund	520.80
Frederick Arnold Vinton M.D. Fund Income	42.13
Total Trust Funds	156,646.98

Special Funds:

Automobile Accident Insurance Fund	7,669.40
City Licenses Due State of Rhode Island	1,634.90
Davis Park Playground Account	60,675.82
Deposit and Refund Account	6,011.12
Deposit and Refund Account-Plans and Specifications-Sewage Treatment	
Dog Licenses	1,933.25
Dutch Elm Disease Control	1,053.92
Employees' U.S. Savings Bond Account	6,319.75
Employees' Withholding Tax Deductions	110,652.99
Employees' Retirement System	213,549.55

PROVIDENCE
 REVOLVING FUNDS
 AND DISBURSEMENTS - BY FUNDS
 SEPTEMBER 30, 1956

RECEIPTS	TOTAL AVAILABLE	DISBURSEMENTS	CASH BALANCE SEPTEMBER 30, 1956
122.99	4,565.02		4,565.02
172.58	172.58	172.58	
60.19	2,234.12		2,234.12
44.98	1,669.31		1,669.31
73.90	561.28		561.28
61,900.00	67,677.89	67,640.62	37.27
18,826.36	18,826.36	18,826.36	
	1.50		1.50
2,803.31	14,098.22	873.00	13,225.22
150.07	1,092.11		1,092.11
	7,663.88		7,663.88
846.64	1,533.96	352.26	1,181.70
	140.00		140.00
90,000.00	90,056.07	89,937.50	118.57
11,272.15	11,272.15	11,272.15	
33,793.00	35,737.54	35,512.50	225.04
14,986.50	15,798.01	14,790.31	1,007.70
	2,847.13	2,847.13	
275.00	275.00	275.00	
	184.49		184.49
	5,025.00		5,025.00
41.25	654.49		654.49
114,596.20	217,091.56	114,068.64	103,022.92
3.11	25.79		25.79
	33.30		33.30
3,004.12	3,004.12	3,004.12	
173.14	6,425.73		6,425.73
	520.80		520.80
15.59	57.72		57.72
	520.80		520.80
15.59	57.72		57.72
353,176.67	509,823.65	359,572.17	150,251.48
2,500.00	10,169.40	3,467.82	6,701.58
8,661.75	10,296.65	8,732.70	1,563.95
	60,675.82	23,409.47	37,266.35
34,837.84	40,848.96	36,139.23	4,709.73
4,715.00	4,715.00	4,015.00	700.00
6,857.30	8,790.55	7,338.65	1,451.90
10,000.00	11,053.92	4,387.00	6,666.92
155,520.25	161,840.00	150,418.75	11,421.25
2,059,340.44	2,169,993.43	2,077,427.16	92,566.27
2,519,326.07	2,732,875.62	2,248,193.93	484,681.69

CASH
BALANCE
OCTOBER 1, 1955

Special Funds: (Continued)

Fire Insurance Fund	15,573.35
Incinerator Repair Account	32,801.71
North Burial Ground Temporary Deposit	2,221.00
Overpayment-Dexter Donation Tax	8.50
Police Pistol Range Account	6,704.26
Premium on Bonds Sold	620.97
Redevelopment Payroll Transfer Fund	
Real Estate Sales Proceeds	
Reserve for Social Security Taxes	91,168.66
Reserve for Social Security Taxes-Schools	
Roberts Expressway-Owner's Escrow Funds	170.91
Sewer Assessments	186,539.23
Sewer Fees-Lubec Street	
Sidewalks, Curbs and Grading Various Streets	38,339.85
State Sales Tax-Water	8,705.17
Suggestion Awards Account	866.00
Unclaimed Estates	4,469.42
Unclaimed Estates-Income	
Valley View Housing Reserve	3,948.90
Water Supply Board:	
Deposit Account	39,868.00
Depreciation and Extension Fund	7,823.62
New Water Main Account	
Total Special Funds	849,330.25

Revolving Funds:

Public Works-Construction Revolving Fund-Stores	104,649.79
Public Works-Construction Revolving Fund	
Equipment	48,652.11
Public Works-Sanitation Revolving Fund-Stores	53,551.09
Public Works-Sanitation Revolving Fund-	
Equipment	15,207.38
Public Works-Sewer Revolving Fund-Stores	19,398.51
Public Works, Sewer Revolving Fund-Equipment	33,457.72
Central Purchasing Revolving Fund	21,122.52
Municipal Garage Revolving Fund	23,224.88
North Burial Ground Operating Fund	934.00
Providence Civilian Defense Council	18,001.62
Providence Junior Police Camp	2,645.81
Roger Williams Park-C.H. Smith Trust Fund	7,714.23
Public School Estates Revolving Fund	
Water Stores Revolving Fund	25,284.40
Water Transmission and Distribution Revolving	
Fund	
Total Revolving Funds	373,844.06

TOTAL TRUST- SPECIAL AND REVOLVING FUNDS

1,379,821.29

PROVIDENCE

RECEIPTS	TOTAL AVAILABLE	DISBURSEMENTS	CASH BALANCE SEPTEMBER 30, 1956
1,389.97	16,963.32	8,440.00	8,523.32
	32,801.71	32,495.35	306.36
2,822.00	5,043.00	3,793.00	1,250.00
	8.50		8.50
	6,704.26		6,704.26
10,545.83	11,166.80	8,884.43	2,282.37
54,400.82	54,400.82	54,400.82	
96,027.20	96,027.20	96,027.20	
198,109.97	289,278.63	249,588.35	39,690.28
38,353.00	38,353.00	1,887.18	36,465.82
	170.91		170.91
87,439.29	273,978.52	97,061.29	176,917.23
913.16	913.16		913.16
63,262.32	101,602.17	88,412.20	13,189.97
37,722.71	46,427.88	37,481.29	8,946.59
	866.00		866.00
19,058.75	23,528.17	4,408.96	19,119.21
2,844.20	2,844.20	2,844.20	
19,185.30	23,134.20	23,000.00	134.20
	39,868.00	11,649.00	28,219.00
388,283.22	396,106.84	188,717.66	207,389.18
17,612.89	17,612.89	17,612.89	
5,839,729.28	6,689,059.53	5,490,233.53	1,198,826.00
489,594.65	594,244.44	448,459.13	145,785.31
124,762.46	173,414.57	133,968.04	39,446.53
148,946.01	202,497.10	142,254.69	60,242.41
45,797.60	61,004.98	54,267.58	6,737.40
68,534.24	87,932.75	68,746.82	19,185.93
18,146.88	51,604.60	20,829.53	30,775.07
33,526.45	54,648.97	31,694.06	22,954.91
112,491.98	135,716.86	103,400.09	32,316.77
71,148.43	72,082.43	68,842.57	3,239.86
51,334.47	69,336.09	49,880.41	19,455.68
15,015.71	17,661.52	14,526.19	3,135.33
50,000.00	57,714.23	47,921.29	9,792.94
346,188.91	346,188.91	345,179.71	1,009.20
52,063.55	77,347.95	46,529.75	30,818.20
5,000.00	5,000.00		5,000.00
1,632,551.34	2,006,395.40	1,576,499.86	429,895.54
7,825,457.29	9,205,278.58	7,426,305.56	1,778,973.02

CITY OF PROVIDENCE
RECORDED REVENUE RECEIPTS AND EXPENDITURES
GENERAL FUND EXCLUSIVE OF WATER DEPARTMENT
YEAR ENDED SEPTEMBER 30, 1956

Revenue Receipts-Statement 1-a	
Property Taxes-Statement 4	21,419,910.31
Voluntary Taxes	50.00
Tax Reverted Property Sales	11,729.76
Shared State Taxes	1,080,751.52
Business and Non-Business Licenses	431,605.06
Special Assessments	97,061.29
Fines, Forfeits and Escheats	167,519.00
Grants'-in-Aid (State of Rhode Island)	2,747,068.56
Donations	31,908.56
Rents and Interest	273,838.78
General Departments	1,509,377.30
Sewer Rentals	<u>156,653.73</u>
Total Revenue Excluding Water Department	27,927,473.87
Revenue Expenditures-Statement 2	
Legislative, Judicial and General	
Administrative Activities	672,842.39
Finance Administration	620,665.84
Public Safety	4,898,629.82
Public Works Activities	4,355,495.37
Health Activities	1,560,155.53
Welfare Activities	2,229,470.01
Recreation Activities	747,700.15
Education	7,189,944.58
Grants to Outside Agencies and	
Institutions	437,750.00
Pensions	1,526,456.24
Debt Service	3,591,549.40
Miscellaneous Activities	293,202.07
Public Celebrations	<u>14,576.31</u>
Total Expenditures Excluding Water	
Department	<u>28,138,437.71</u>
Deficiency of Revenue Excluding Water Department	
Exhibit B	<u>210,963.84</u>

CITY OF PROVIDENCE
OPERATING STATEMENT-WATER SUPPLY BOARD
YEAR ENDED-SEPTEMBER 30, 1956

<u>Operating Income</u>		
Water Rents	2,236,430.08	
Hydrant Rentals	<u>79,095.01</u>	2,315,525.09
Setting Meters		6,794.00
Repairing Meters		1,642.86
New Service Installation		65,857.00
New Main Extensions		131,525.98
New Fire Supplies		4,397.00
Sundries		9,952.76
Repairs to Water Service		2,124.68
Repairs to Hydrants		962.02
Repairs to Mains		4,404.02
Stores Revolving Fund		<u>14,551.08</u>
		2,557,736.49
Electric Energy Sold		<u>49,500.76</u> 2,607,237.25
<u>Operating Expenses</u>		
Administration		139,726.84
Source of Supply		277,879.78
Transmission and Distribution		683,215.81
Meter Division		177,097.45
Taxes		<u>225,563.69</u> 1,503,483.57
<u>Operating Profit</u>		
		1,103,753.68
<u>Add: Rent</u>		<u>1,099.94</u>
Total		1,104,853.62
<u>Deduct:</u>		
Interest on Bonded Debt	610,000.00	
Contributions to Employees Retirement System	41,861.55	
Federal Old Age and Survivors Insurance	<u>9,246.84</u>	661,108.39
<u>Net Income for Fiscal Year</u>		
		443,745.23
<u>Deduct: Refund of Collections (Prior Years)</u>		<u>289.72</u>
		443,455.51
<u>Add: Adjustment of Prior Year Encumbrances</u>		<u>9,833.20</u>
Available for Transfer to Sinking Fund and/or Depreciation and Extension Fund		<u>453,288.71</u>

CITY OF PROVIDENCE
STATEMENT OF BONDED DEBT
FISCAL YEAR ENDED SEPTEMBER 30, 1956

	Total	Sinking Fund Bonds General	Water	Serial Bonds
Gross Bonded Debt October 1, 1955	54,612,500.00	4,300,000.00	15,000,000.00	35,312,500.00
Bonds Issued: Hurricane Bonds of 1956 Series 1956-66	1,000,000.00			1,000,000.00
Total	55,612,500.00	4,300,000.00	15,000,000.00	36,312,500.00
Bonds Retired: General Fund Statement 2	2,534,115.57			2,534,115.57
Capital Fund Schedule C-d	1,708,884.43	700,000.00	1,000,000.00	8,884.43
Total Bonds Retired	4,243,000.00	700,000.00	1,000,000.00	2,543,000.00
Gross Bonded Debt September 30, 1956	51,369,500.00	3,600,000.00	14,000,000.00	33,769,500.00
Less:				
Sinking Fund-Schedule E-a	14,152,959.25	4,223,475.81	9,929,483.44	
*Premium on Bonds Account	7,988.30			7,988.30
Unused Capital Appropriations	3,990.56			3,990.56
Total Deductions	14,164,938.11	4,223,475.81	9,929,483.44	11,978.86
Net Bonded Debt September 30, 1956	37,204,561.89	(623,475.81)	4,070,516.56	33,757,521.14

* Exclusive of Accumulated Earnings of the Fund
in the Amount of \$5,294.07

CITY OF
BONDED DEBT-SINKING FUND BONDS
SEPTEMBER

	DATE OF ISSUE	DATE OF MATURITY	RATE OF INTEREST	OUTSTANDING SINKING FUND BONDS	AMOUNT IN SINKING FUND
Sewer	5/2/27	5/2/57	4	1,000,000.00	945,842.51
School	5/2/27	5/2/57	4	1,000,000.00	960,636.78
School	1/3/28	1/3/58	4	600,000.00	497,998.85
School	3/1/29	3/1/59	4½	1,000,000.00	966,203.68
Redemption of City Debt-Not Allocated					852,793.99
Total General Bonds				3,600,000.00	4,223,475.81
Water Supply	2/1/22	2/1/62	4½	1,000,000.00	941,295.27
Water Supply	5/1/22	5/1/62	4	2,000,000.00	1,874,195.83
Water Supply	7/1/32	7/1/62	4	1,000,000.00	984,091.02
Water Supply	12/1/22	12/1/62	4	2,500,000.00	2,306,474.28
Water Supply	2/1/24	2/1/64	4½	2,000,000.00	1,536,685.84
Water Supply	10/1/24	10/1/64	4	1,500,000.00	806,961.40
Water Supply	7/1/25	7/1/65	4	2,500,000.00	762,604.90
Water Supply	1/3/28	1/3/68	4	1,500,000.00	717,174.90
Total Water Supply Bonds				14,000,000.00	9,929,483.44
TOTAL GENERAL AND WATER SUPPLY BONDS				17,600,000.00	14,152,959.25

*PROVIDENCEAMOUNT AND COMPOSITION OF SINKING FUND30, 1956C O M P O S I T I O N

CITY OF PROVIDENCE		U.S. GOVERNMENT		ACCOUNTS	
BONDS	NOTES	BONDS	NOTES	RECEIVABLE	CASH
117,000.00		741,000.00	84,100.00		3,742.51
298,500.00		504,000.00	145,700.00		12,436.78
84,000.00		367,000.00	44,000.00		2,998.85
341,000.00		580,000.00	42,200.00		3,003.68
148,000.00		465,000.00	79,900.00		159,893.99
988,500.00		2,657,000.00	395,900.00		182,075.81
149,000.00	322,751.97	446,000.00	21,000.00		2,543.30
214,000.00	86,835.78	1,516,000.00	44,200.00		13,160.05
24,000.00	445,935.11	502,000.00	6,600.00		5,555.91
98,000.00	604,917.73	1,571,000.00	19,400.00		13,156.55
206,500.00	396,000.00	653,000.00	14,600.00	253,288.71	13,297.13
65,000.00	317,676.31	324,000.00	96,200.00		4,085.09
82,000.00	173,000.00	383,000.00	99,200.00		25,404.90
88,000.00	221,740.01	377,000.00	22,900.00		7,534.89
926,500.00	2,568,856.91	5,772,000.00	324,100.00	253,288.71	84,737.82
1,915,000.00	2,568,856.91	8,429,000.00	720,000.00	253,288.71	266,813.63

CITY OF
BONDED DEBT - SERIAL
SEPTEMBER

DESCRIPTION	DATE	AUTHORIZED AND ISSUED AMOUNT
<u>Construction:</u>		
Highways	2/1/37	1,400,000.00
Highways	5/1/38	500,000.00
Highway Reconstruction, Series I	1/1/49	1,000,000.00
Highway Reconstruction, Series II	1/1/50	1,000,000.00
Highway Construction	1/1/50	250,000.00
Highway Reconstruction, Series III	7/1/50	1,000,000.00
Highway Reconstruction, Series A	7/1/50	500,000.00
Highway Reconstruction, Series B	7/1/50	200,000.00
Highway Reconstruction, Series C	7/1/50	500,000.00
Highway Reconstruction, Series D	7/1/52	1,000,000.00

PROVIDENCE
BONDS OUTSTANDING
30, 1956

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1956
2½	70,000.00	2/1/57	70,000.00
2	25,000.00	5/1/57-58	50,000.00
2	50,000.00	1/1/57-71	750,000.00
2	50,000.00	1/1/57-71	750,000.00
2	10,000.00	1/1/57-58	
	11,000.00	1/1/59-61	
	12,000.00	1/1/62-65	
	13,000.00	1/1/66-67	
	14,000.00	1/1/68-70	
	15,000.00	1/1/71-73	
	16,000.00	1/1/74	230,000.00
2	50,000.00	7/1/57-71	750,000.00
2	21,000.00	7/1/57	
	22,000.00	7/1/58-60	
	23,000.00	7/1/61-62	
	24,000.00	7/1/63-64	
	25,000.00	7/1/65-67	
	26,000.00	7/1/68	
	27,000.00	7/1/69-70	
	28,000.00	7/1/71-72	
	29,000.00	7/1/73-75	479,000.00
2	9,000.00	7/1/57-61	
	10,000.00	7/1/62-68	
	11,000.00	7/1/69-75	192,000.00
2	21,000.00	7/1/57	
	22,000.00	7/1/58-60	
	23,000.00	7/1/61-62	
	24,000.00	7/1/63-64	
	25,000.00	7/1/65-67	
	26,000.00	7/1/68	
	27,000.00	7/1/69-70	
	28,000.00	7/1/71-72	
	29,000.00	7/1/73-75	479,000.00
2.30	39,000.00	7/1/58	
	40,000.00	7/1/59	
	41,000.00	7/1/60	
	42,000.00	7/1/61	
	43,000.00	7/1/62	
	44,000.00	7/1/63	
	45,000.00	7/1/64	
	47,000.00	7/1/65	
	47,000.00	7/1/66	
	49,000.00	7/1/67	
	50,000.00	7/1/68	
	51,000.00	7/1/69	
	53,000.00	7/1/70	

CITY OF

DESCRIPTION	DATE	AUTHORIZED AND ISSUED AMOUNT
Highway Reconstruction, Series D (Continued)		
Highway 1950-1952 Construction Bonds	7/1/52	600,000.00
Highway 1954 Bonds	1/1/54	300,000.00
Total Highways		
Municipal Dock P.W.A. 1132	9/1/38	100,000.00
Parks and Playgrounds	7/1/32	400,000.00
Police and Fire P.W.A. 1150-F	2/1/39	800,000.00
Modernizing Fire Department, Series I	1/1/50	500,000.00
Modernizing Fire Department, Series II	7/1/50	750,000.00

PROVIDENCE

Schedule E-b

-2-

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1956
2.30	54,000.00	7/1/71	
	56,000.00	7/1/72	
	57,000.00	7/1/73	
	58,000.00	7/1/74	
	60,000.00	7/1/75	
	61,000.00	7/1/76	
	63,000.00	7/1/77	1,000,000.00
	23,000.00	7/1/58	
	24,000.00	7/1/59	
	25,000.00	7/1/60-61	
	26,000.00	7/1/62,63	
	27,000.00	7/1/64	
	28,000.00	7/1/65	
	29,000.00	7/1/66-67	
	30,000.00	7/1/68	
	31,000.00	7/1/69-70	
	32,000.00	7/1/71	
	33,000.00	7/1/72	
	34,000.00	7/1/73	
	35,000.00	7/1/74	
	36,000.00	7/1/75	
	37,000.00	7/1/76	
2½	39,000.00	7/1/77	600,000.00
	15,000.00	1/1/57-74	270,000.00
1 3/4			5,620,000.00
	55,000.00	9/1/57-58	110,000.00
	16,000.00	7/1/57	16,000.00
	40,000.00	2/1/57-59	120,000.00
2	20,000.00	1/1/57-58	
	23,000.00	1/1/59-61	
	24,000.00	1/1/62-63	
	25,000.00	1/1/64-67	
	28,000.00	1/1/68-70	
	29,000.00	1/1/71	
	30,000.00	1/1/72-74	460,000.00
	32,000.00	7/1/57-58	
	33,000.00	7/1/59-60	
	34,000.00	7/1/61	
	35,000.00	7/1/62	
	36,000.00	7/1/63-64	
	37,000.00	7/1/65	
	38,000.00	7/1/66-67	
	39,000.00	7/1/68	
	40,000.00	7/1/69	
2	41,000.00	7/1/70-71	
	42,000.00	7/1/72	
	43,000.00	7/1/73	
	44,000.00	7/1/74	
	45,000.00	7/1/75	719,000.00

CITY OF

DESCRIPTION	DATE	AUTHORIZED AND ISSUED AMOUNT
Modernizing Fire Department, Series A	7/1/50	250,000.00
Modernizing Fire Department, Series B	7/1/52	250,000.00
Total Police and Fire		
Public Improvements (a)	6/1/41	
(a) Original Issue dated June 1, 1941 Reissued and Converted to Coupon Bonds dated December 1, 1944 and Retaining Same Maturity Dates	12/1/41	3,500,000.00
Schools	12/1/29	1,500,000.00
Schools	7/1/32	1,500,000.00
Schools	4/1/32	1,500,000.00
Schools	7/1/32	480,000.00
Schools	4/1/33	800,000.00
Schools	3/1/34	450,000.00
Schools P.W.A. Docket #6579-F	1/1/35	3,900,000.00
School Bonds of 1954	1/1/54	1,600,000.00
Total Schools		
Sewer	4/1/33	500,000.00
Sewer Construction	1/1/50	250,000.00
Sewer 1950-1952 Construction	7/1/52	400,000.00
Sewer 1954 Construction	1/1/54	200,000.00
Total Sewers		
World War Memorial	7/1/32	300,000.00

PROVIDENCE

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1956
2	10,000.00	7/1/57	
	11,000.00	7/1/58-61	
	12,000.00	7/1/62-65	
	13,000.00	7/1/66-69	
	14,000.00	7/1/70-73	
	15,000.00	7/1/74-75	240,000.00
2.30	10,000.00	7/1/58-61	
	11,000.00	7/1/62-64	
	12,000.00	7/1/65-68	
	13,000.00	7/1/69-70	
	14,000.00	7/1/71-73	
	15,000.00	7/1/74-76	
	16,000.00	7/1/77	250,000.00
			<u>1,789,000.00</u>
2	175,000.00	6/1/57	
	192,000.00	6/1/58-62	
	195,000.00	6/1/63	
	210,000.00	6/1/64-65	1,750,000.00
4½	50,000.00	12/1/56-59	200,000.00
4	50,000.00	7/1/57-61	250,000.00
4½	50,000.00	4/1/57-62	300,000.00
4	16,000.00	7/1/57-62	96,000.00
3½	20,000.00	4/1/57-73	340,000.00
3½	15,000.00	3/1/57-64	120,000.00
3	130,000.00	1/1/57-65	1,170,000.00
2½	80,000.00	1/1/59-78	1,600,000.00
			<u>4,076,000.00</u>
3½	20,000.00	4/1/57-58	40,000.00
2	10,000.00	1/1/57-58	
	11,000.00	1/1/59-61	
	12,000.00	1/1/62-65	
	13,000.00	1/1/66-67	
	14,000.00	1/1/68-70	
	15,000.00	1/1/71-73	
	16,000.00	1/1/74	230,000.00
2.30	16,000.00	7/1/58-61	
	18,000.00	7/1/62-65	
	20,000.00	7/1/66-69	
	22,000.00	7/1/70-73	
	24,000.00	7/1/74-77	400,000.00
2½	10,000.00	1/1/57-74	180,000.00
			<u>850,000.00</u>
4	9,000.00	7/1/57-62	<u>54,000.00</u>

CITY OF

DESCRIPTION	AUTHORIZED AND ISSUED	
	DATE	AMOUNT
School Athletic Fields, Series I	1/1/49	500,000.00
School Athletic Fields, Series II	1/1/50	500,000.00
Total Athletic Fields Recreational Facilities	6/1/49	1,000,000.00
Emergency Housing, Series I	6/1/49	1,500,000.00
Emergency Housing Series II Total Emergency Housing	7/1/50	1,350,000.00
Incinerator and Sludge Disposal, Series I	1/1/49	950,000.00
Incinerator and Sludge Disposal, Series A	7/1/50	650,000.00

PROVIDENCE

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1956
2	20,000.00	1/1/57	
	23,000.00	1/1/58-60	
	24,000.00	1/1/61-62	
	25,000.00	1/1/63-66	
	28,000.00	1/1/67-69	
	29,000.00	1/1/70	
	30,000.00	1/1/71-73	440,000.00
2	20,000.00	1/1/57-58	
	23,000.00	1/1/59-61	
	24,000.00	1/1/62-63	
	25,000.00	1/1/64-67	
	28,000.00	1/1/68-70	
	29,000.00	1/1/71	
	30,000.00	1/1/72-74	460,000.00
			<u>900,000.00</u>
2.40	37,000.00	6/1/57	
	38,000.00	6/1/58	
	39,000.00	6/1/59-60	
	40,000.00	6/1/61	
	41,000.00	6/1/62	
	42,000.00	6/1/63	
	43,000.00	6/1/64	
	44,000.00	6/1/65-66	
	45,000.00	6/1/67	
	46,000.00	6/1/68	
	47,000.00	6/1/69	
	48,000.00	6/1/70	
	49,000.00	6/1/71	
	50,000.00	6/1/72-74	792,000.00
2.40	62,000.00	6/1/57	
	64,000.00	6/1/58	
	65,000.00	6/1/59	
	67,000.00	6/1/60	
	68,000.00	6/1/61	
	70,000.00	6/1/62	
	72,000.00	6/1/63	
	74,000.00	6/1/64	
	76,000.00	6/1/65	
	77,000.00	6/1/66	
	79,000.00	6/1/67	
	81,000.00	6/1/68	
	83,000.00	6/1/69	
	85,000.00	6/1/70	
	88,000.00	6/1/71	
	90,000.00	6/1/72-74	1,381,000.00
2	45,000.00	7/1/57-80	1,080,000.00
			<u>2,461,000.00</u>
2	50,000.00	1/1/57-71	750,000.00
2	27,000.00	7/1/57	
	28,000.00	7/1/58-59	

CITY OF

DESCRIPTION	DATE	AUTHORIZED AND ISSUED	-
		AMOUNT	
Incinerator and Sludge Disposal, Series A:(Continued)			
Incinerator and Sludge Disposal, Series B	7/1/50	175,000.00	.
Total Incinerator and Sludge Disposal			
Providence Public Library Bonds	1/1/54	1,950,000.00	-
Municipal Wharf Shed	7/1/52	1,250,000.00	
Total Construction (Including Emergency Housing)			
Other Than Construction:			
Unemployment Relief	2/1/37	1,600,000.00	
Unemployment Relief	5/1/38	1,000,000.00	
Unemployment Relief	2/1/39	2,000,000.00	
Unemployment Relief	8/1/39	2,300,000.00	
Unemployment Relief	4/1/41	3,000,000.00	
Unemployment Relief	9/1/40	400,000.00	
Unemployment Relief	4/1/43	2,000,000.00	
Total Unemployment Relief			
Rehabilitation for Hurricane Damage	8/1/39	1,400,000.00	-
Rehabilitation for Hurricane Damage	7/1/56	1,000,000.00	
Total Hurricane Damage			

PROVIDENCE

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1956
	29,000.00	7/1/60	
	30,000.00	7/1/61-62	
	31,000.00	7/1/63-64	
	32,000.00	7/1/65	
	33,000.00	7/1/66-67	
	34,000.00	7/1/68	
	35,000.00	7/1/69-70	
	36,000.00	7/1/71	
	37,000.00	7/1/72-73	
	38,000.00	7/1/74	
	39,000.00	7/1/75	623,000.00
2	7,000.00	7/1/57-58	
	8,000.00	7/1/59-63	
	9,000.00	7/1/64-69	
	10,000.00	7/1/70-75	168,000.00
			<u>1,541,000.00</u>
2½	97,000.00	1/1/59-68	
	98,000.00	1/1/69-78	1,950,000.00
2.30	49,000.00	7/1/58	
	50,000.00	7/1/59	
	51,000.00	7/1/60	
	52,000.00	7/1/61	
	54,000.00	7/1/62	
	56,000.00	7/1/63	
	58,000.00	7/1/64	
	59,000.00	7/1/65	
	60,000.00	7/1/66	
	62,000.00	7/1/67-68	
	64,000.00	7/1/69	
	65,000.00	7/1/70	
	67,000.00	7/1/71	
	69,000.00	7/1/72	
	72,000.00	7/1/73-74	
	74,000.00	7/1/75	
	76,000.00	7/1/76	
	78,000.00	7/1/77	1,250,000.00
			<u>23,159,000.00</u>
2½	80,000.00	2/1/57	80,000.00
2	50,000.00	5/1/57-58	100,000.00
2	100,000.00	2/1/57-59	300,000.00
2 3/4	115,000.00	8/1/57-59	345,000.00
2	150,000.00	4/1/57-61	750,000.00
2	20,000.00	9/1/57-60	80,000.00
1 3/4	100,000.00	4/1/57-63	700,000.00
			<u>2,355,000.00</u>
2	70,000.00	8/1/57-64	560,000.00
2.60	100,000.00	1/1/57-66	1,000,000.00
			<u>1,560,000.00</u>

CITY OF

DESCRIPTION	DATE	AUTHORIZED AND ISSUED AMOUNT
Refunding	6/1/41	3,500,000.00
Refunding	6/1/42	318,500.00
Refunding	6/1/43	358,500.00
Refunding	6/1/44	358,500.00
Refunding	6/1/45	464,500.00
Refunding Series II	6/1/46	2,362,000.00
Refunding, Series IIB	6/1/47	559,000.00
Refunding, Series IIC	6/1/48	619,000.00
Refunding, Series IID	6/1/49	729,000.00

PROVIDENCE

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1956
2	175,000.00	6/1/57	
	192,500.00	6/1/58-63	
	210,000.00	6/1/64-65	1,750,000.00
2	15,000.00	6/1/57	
	19,500.00	6/1/58	
	20,000.00	6/1/59-65	174,500.00
2	20,000.00	6/1/57-65	180,000.00
2	20,000.00	6/1/57-65	180,000.00
2	25,000.00	6/1/57-63	
	30,000.00	6/1/64-65	235,000.00
1 3/8	111,000.00	6/1/57	
	113,000.00	6/1/58	
	114,000.00	6/1/59	
	116,000.00	6/1/60	
	117,000.00	6/1/61	
	119,000.00	6/1/62	
	120,000.00	6/1/63	
	122,000.00	6/1/64	
	123,000.00	6/1/65	
	125,000.00	6/1/66	
	126,000.00	6/1/67	
	128,000.00	6/1/68	
	129,000.00	6/1/69	
	131,000.00	6/1/70-71	1,825,000.00
1 8/10	26,000.00	6/1/57-58	
	27,000.00	6/1/59-61	
	28,000.00	6/1/62-64	
	29,000.00	6/1/65-66	
	30,000.00	6/1/67-69	
	31,000.00	6/1/70-72	458,000.00
2 2/10	29,000.00	6/1/57-58	
	30,000.00	6/1/59	
	31,000.00	6/1/60-61	
	32,000.00	6/1/62-63	
	33,000.00	6/1/64	
	34,000.00	6/1/65-66	
	35,000.00	6/1/67	
	36,000.00	6/1/68-69	
	37,000.00	6/1/70	
	38,000.00	6/1/71	
	40,000.00	6/1/72	537,000.00
2 4/10	37,000.00	6/1/57	
	38,000.00	6/1/58-59	
	39,000.00	6/1/60-61	
	40,000.00	6/1/62,63	
	41,000.00	6/1/64-65	
	42,000.00	6/1/66-67	
	43,000.00	6/1/68-69	
	44,000.00	6/1/70-71	

CITY OF _____

DESCRIPTION	AUTHORIZED AND ISSUED	
	DATE	AMOUNT
Refunding, Series D (Continued)		
Total Refunding		
Funding	4/1/40	500,000.00
Funding	7/1/40	500,000.00
Funding	6/1/41	1,000,000.00
Total Funding		
TOTAL SERIAL BONDS OUTSTANDING		

PROVIDENCE

INTEREST RATE %	REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1956
	45,000.00	6/1/72	656,000.00
			<u>5,995,500.00</u>
2	25,000.00	4/1/57-60	100,000.00
2	25,000.00	7/1/57-60	100,000.00
2	50,000.00	6/1/57	
	55,000.00	6/1/58-63	
	60,000.00	6/1/64-65	500,000.00
			<u>700,000.00</u>
			<u>33,769,500.00</u>

CITY OF
STATEMENT OF SINKING FUND
SEPTEMBER

	DATE OF MATURITY
Sewer	5/2/57
School	5/2/57
School	1/3/58
School	3/1/59
Redemption of City Debt-Not Allocated	
Total General Bonds	
Water Supply-February	2/1/62
Water Supply-May	5/1/62
Water Supply-July	7/1/62
Water Supply-December	12/1/62
Water Supply-February	2/1/64
Water Supply-October	10/1/64
Water Supply	10/1/65
Water Supply	1/3/68
Total Water Supply Bonds	
TOTAL GENERAL AND WATER SUPPLY BONDS	

Exhibit F• PROVIDENCEREQUIREMENTS COMPUTED ON A 3% BASIS30, 1956

OUTSTANDING SEPTEMBER 30, 1956	AMOUNT IN SINKING FUND SEPTEMBER 30, 1956	REQUIRED ON A 3% BASIS	INDICATED SURPLUS OR DEFICIT*
1,000,000.00	945,842.51	962,268.38	16,425.87*
1,000,000.00	960,636.78	962,268.38	1,631.60*
600,000.00	497,998.85	553,517.60	55,518.75*
1,000,000.00	966,203.68	870,660.84	95,542.84
	852,793.99		852,793.99
3,600,000.00	4,223,475.81	3,348,715.20	874,760.61
1,000,000.00	941,295.27	780,952.22	160,343.05
2,000,000.00	1,874,195.83	1,550,419.85	323,775.98
1,000,000.00	984,091.02	729,046.03	255,044.99
2,500,000.00	2,306,474.28	1,871,811.75	434,662.53
2,000,000.00	1,536,685.84	1,420,475.34	116,210.50
1,500,000.00	806,961.40	1,024,573.59	217,612.19*
2,500,000.00	762,604.90	1,670,320.09	907,715.19*
1,500,000.00	717,174.90	873,122.95	155,948.05*
14,000,000.00	9,929,483.44	9,920,721.82	8,761.62
17,600,000.00	14,152,959.25	13,269,437.02	883,522.23

CITY OF
STATEMENT OF INVESTMENTS HELD*
SEPTEMBER

DESCRIPTION		SINKING FUND BONDS	TOTAL	DEXTER DONATION TRUST FUND	EMPLOYEES' RETIREMENT FUND
SERIAL	BONDS				
City of Providence Bonds:					
Refunding:					
2%	6/1/57	85,000.00	85,000.00		65,000.00
2%	6/1/58	257,000.00	257,000.00		237,000.00
2%	6/1/59	192,500.00	192,500.00		172,500.00
2%	6/1/60	135,000.00	135,000.00		115,000.00
2%	6/1/61	277,500.00	277,500.00		257,500.00
2%	6/1/62	177,500.00	177,500.00		157,500.00
2%	6/1/63	90,000.00	90,000.00		70,000.00
2%	6/1/64	90,000.00	90,000.00		70,000.00
2%	6/1/65	300,000.00	300,000.00		280,000.00
Hurricane:					
2.60%	1/1/57	100,000.00	100,000.00		100,000.00
2.60%	1/1/58	100,000.00	100,000.00		100,000.00
2.60%	1/1/59	100,000.00	100,000.00		100,000.00
2.60%	1/1/60	100,000.00	100,000.00		100,000.00
2.60%	1/1/61	100,000.00	100,000.00		100,000.00
2.60%	1/1/62	100,000.00	100,000.00		100,000.00
2.60%	1/1/63	100,000.00	100,000.00		100,000.00
2.60%	1/1/64	100,000.00	100,000.00		100,000.00
2.60%	1/1/65	100,000.00	100,000.00		100,000.00
2.60%	1/1/66	100,000.00	100,000.00		100,000.00
School:					
3%	1/1/57	30,000.00	30,000.00		30,000.00
3%	1/1/59	30,000.00	30,000.00		30,000.00
3%	1/1/60	30,000.00	30,000.00		30,000.00
3%	1/1/61	30,000.00	30,000.00		30,000.00
3%	1/1/62	30,000.00	30,000.00		30,000.00
3%	1/1/63	30,000.00	30,000.00		30,000.00
Unemployment Relief:					
2%	9/1/57	20,000.00	20,000.00		20,000.00
2%	9/1/58	20,000.00	20,000.00		20,000.00
2%	9/1/59	20,000.00	20,000.00		20,000.00
2%	9/1/60	20,000.00	20,000.00		20,000.00
School:					
3½%	4/1/64	4,000.00	4,000.00		
4%	1/3/58		600,000.00		600,000.00
4%	7/1/58	16,000.00	16,000.00		
Sewer:					
3½%	4/1/58	7,000.00	7,000.00		
Water:					
4%	7/1/62		1,000,000.00		1,000,000.00
Total City of Providence Bonds					
		2,891,500.00	1,600,000.00	4,491,500.00	4,284,500.00

PROVIDENCE

BY TRUST AND SPECIAL FUNDS

30, 1956

ANNA H. MANN TRUST FUND	NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND	WATER WORKS DEPRECIATION AND EXTENSION FUND	AMOUNT	OTHER FUNDS FUND
20,000.00	20,000.00			
	20,000.00			
	20,000.00			
	20,000.00			
	20,000.00			
	20,000.00			
	20,000.00			
	20,000.00			
	20,000.00			
	4,000.00			
			16,000.00	Valley View Housing Res.
	6,000.00		1,000.00	Fire Insurance
20,000.00	170,000.00		17,000.00	

DESCRIPTION		SINKING FUND	TOTAL	DEXTER DONATION TRUST FUND	EMPLOYEES' RETIREMENT FUND.
SERIAL	BONDS	BONDS			
<u>U.S. Government Bonds:</u>					
<u>U.S. Savings-Series G</u>					
2 $\frac{1}{2}$ %	1956		20,000.00		
2 $\frac{1}{2}$ %	1957		100,000.00		100,000.00
2 $\frac{1}{2}$ %	1958		100,000.00		100,000.00
2 $\frac{1}{2}$ %	1959		406,000.00	16,000.00	100,000.00
2 $\frac{1}{2}$ %	1960		307,400.00		100,000.00
2 $\frac{1}{2}$ %	1961		56,500.00	11,500.00	
2 $\frac{1}{2}$ %	1962		1,288,300.00	61,000.00	1,000,000.00
2 $\frac{1}{2}$ %	1964		30,000.00		
<u>U.S. Savings-Series F</u>					
1962 (Cost Value)					
			74.00		
<u>U.S. Savings-Series K</u>					
2.76%	1964		329,500.00	50,000.00	200,000.00
2.76%	1965		20,000.00	20,000.00	
2.76%	1966		323,000.00	16,000.00	200,000.00
2.76%	1967		433,000.00	90,000.00	200,000.00
2.76%	1968		76,500.00	34,500.00	
<u>U.S. Treasury Bonds:</u>					
2 $\frac{1}{2}$ %	1959-62		997,000.00		700,000.00
2 $\frac{1}{2}$ %	1961		21,000.00		
2 $\frac{1}{2}$ %	1962-67		1,300,000.00		1,300,000.00
2 $\frac{1}{2}$ %	1963		1,064,000.00		1,000,000.00
2 $\frac{1}{2}$ %	1964-69		1,000,000.00		1,000,000.00
2 $\frac{1}{2}$ %	1965-70		400,000.00		400,000.00
2 $\frac{1}{2}$ %	1966-71		970,000.00		970,000.00
2 $\frac{1}{2}$ %	1967-72		4,585,000.00		4,275,000.00
3 $\frac{1}{4}$ %	1978-83		320,000.00		300,000.00
Total U.S. Government Bonds			14,147,274.00	299,000.00	11,945,000.00

PROVIDENCE

ANNA H. MANN TRUST FUND	NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND	WATER WORKS DEPRECIATION AND EXTENSION FUND	AMOUNT	OTHER FUNDS FUND
			20,000.00	Automobile Acct. Ins. Fund
42,000.00	100,000.00	100,000.00	25,000.00	Fire Insurance Fund
	100,000.00	100,000.00	23,000.00	Samuel H. Tingley Fund
			5,000.00	Marshall H. Gould Fund
			2,400.00	Mary Swift Bragun Fund
15,000.00	30,000.00			
5,600.00	26,500.00		8,500.00	Fire Insurance Fund
			11,000.00	Gladys H. Potter Trust
			1,000.00	Charles H. Smith Trust
			65,000.00	Unclaimed Estates
			6,600.00	Samuel H. Tingley Fund
			100.00	Tillinghast Donation
			100,000.00	Eliz. Angell Gould Fund
			3,000.00	Sen. Henry B. Anthony Prize Fund
			30,000.00	Unclaimed Estates
			74.00	Tillinghast Donation
2,000.00	18,000.00		7,500.00	Unclaimed Estates
			52,000.00	Samuel H. Tingley Fund
30,000.00	19,500.00		20,000.00	Valley View Housing Res.
			7,500.00	Unclaimed Estates
60,000.00	65,500.00		30,000.00	Samuel H. Tingley Fund
			13,500.00	Valley View Housing Res.
23,000.00	3,000.00		4,000.00	Unclaimed Estates
			16,000.00	Valley View Housing Res.
		297,000.00		
			10,000.00	Fire Insurance Fund
			11,000.00	Premium on Bonds Account
	3,000.00	60,000.00	1,000.00	Fire Insurance Fund
70,000.00	40,000.00	200,000.00		
	20,000.00			
247,600.00	425,500.00	757,000.00	473,174.00	

DESCRIPTION		TOTAL	DEXTER DONATION TRUST FUND	EMPLOYEES' RETIREMENT FUND
SERIAL BOND	SINKING FUND BONDS			
<u>Corporate Bonds:</u>				
3 1/2	1976 General Electric Co.	50,000.00		50,000.00
3 3/4	1986 Union Electric Co.	50,000.00		50,000.00
3 1/2	1986 Commonwealth Edison Electric Company	50,000.00		50,000.00
3 7/8	1990 American Tel. & Tel. Co.	50,000.00		50,000.00
3 5/8	1991 Potomac Electric Power Co.	50,000.00		50,000.00
4 3/8	1988 Pacific Tel. & Tel. Co.	50,000.00		50,000.00
3 5/8	1986 Consolidated Edison Co.	50,000.00		50,000.00
Total Corporate Bonds		350,000.00		350,000.00
<u>Corporate Stock:</u>				
10	Shares-American Tel. & Tel. Co.	1,748.75		
40	" Manufacturer's Trust Co.	1,495.00		
20	" Boston Edison Co.	1,080.00		
20	" First National Bank of Boston	1,105.00		
20	" Guaranty Trust Co.	1,505.00		
63	" General Motors Corp.	1,727.50		
20	" Commonwealth Edison Co.	877.50		
20	" Narragansett Electric Co.	1,060.00		
12	" Industrial National Bank	200.00		
5	" Prov. & Worcester Railroad Co.	500.00		
Total Corporate Stocks		11,298.75		
TOTAL INVESTMENTS		19,000,072.75	299,000.00	16,579,500.00

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CITY OF
STATEMENT OF NOTES
SEPTEMBER

DESCRIPTION	DATE OF ISSUE	INTEREST RATE	MATURITY DATE
<u>Construction:</u>			
P.W.A. Point St. Viaduct	6/15/56	2	On Demand
P.W.A. Point St. Viaduct	6/15/56	2	" "
P.W.A. Point St. Viaduct	6/15/56	2	" "
Total P.W.A. Point St. Viaduct			
Fire Loan	6/15/56	2	" "
School Houses and Lots	6/15/56	2	" "
School Houses and Lots	6/15/56	2	" "
School Houses and Lots	6/15/56	2	" "
School Houses and Lots	6/15/56	2	" "
School Houses and Lots	6/15/56	2	" "
School Houses and Lots	6/15/56	2	" "
School Houses and Lots	6/15/56	2	" "
School Houses and Lots	6/15/56	2	" "
School Houses and Lots	6/15/56	2	" "
School Athletic Fields	8/31/56	2.25	2/28/57
School Athletic Fields	8/31/56	2.25	2/28/57
School Athletic Fields	8/31/56	2.25	2/28/57
School Athletic Fields	8/31/56	2.25	2/28/57
School Athletic Fields	8/31/56	2.25	2/28/57
Modernizing School Buildings	8/31/56	2.25	2/28/57
Modernizing School Buildings	8/31/56	2.25	2/28/57
Modernizing School Buildings	8/31/56	2.25	2/28/57
Modernizing School Buildings	8/31/56	2.25	2/28/57
Modernizing School Buildings	9/24/56	2.25	2/28/57
South Providence School	8/31/56	2.25	2/28/57
South Providence School	8/31/56	2.25	2/28/57
South Providence School	9/24/56	2.25	2/28/57
Total Schools			
Sewer Construction	6/15/56	2	On Demand
Sewage Disposal	6/15/56	2	" "
Sewage Treatment	8/31/56	2.25	2/28/57
Sewage Treatment	8/31/56	2.25	2/28/57
Sewage Treatment	8/31/56	2.25	2/28/57
Sewage Treatment	9/24/56	2.25	2/28/57
1955 Sewer Loan	8/31/56	2.25	2/28/57
1955 Sewer Loan	8/31/56	2.25	2/28/57
1955 Sewer Loan	8/31/56	2.25	2/28/57
1955 Sewer Loan	9/24/56	2.25	2/28/57
Total Sewer			

PROVIDENCE
 PAYABLE BY HOLDER
 30, 1956

COMMISSIONERS OF		BANK		HOLDER
TOTAL	SINKING FUND	AMOUNT		
12,000.00	12,000.00			
215,000.00	215,000.00			
173,000.00	173,000.00			
400,000.00	400,000.00			
17,412.69	17,412.69			
2,000.00	2,000.00			
835.78	835.78			
187,856.73	187,856.73			
6,740.01	6,740.01			
3,253.36	3,253.36			
128,054.81	128,054.81			
246,000.00	246,000.00			
93,061.00	93,061.00			
396,000.00	396,000.00			
6,000.00		6,000.00	Citizens Trust Co.	
8,000.00		8,000.00	Columbus National Bank	
45,000.00		45,000.00	R.I. Hospital Trust Co.	
36,500.00		36,500.00	Industrial National Bank	
2,500.00		2,500.00	Plantations Bank	
10,000.00		10,000.00	Citizens Trust Co.	
25,000.00		25,000.00	Columbus National Bank	
20,000.00		20,000.00	Plantations Bank	
165,000.00		165,000.00	Industrial National Bank	
50,000.00		50,000.00	"	"
100,000.00		100,000.00	R.I. Hospital Trust Co.	
45,000.00		45,000.00	Industrial National Bank	
100,000.00		100,000.00	"	"
1,676,801.69	1,063,801.69	613,000.00		
2,971.36	2,971.36			
59,676.31	59,676.31			
15,000.00		15,000.00	Plantations Bank	
50,000.00		50,000.00	R.I. Hospital Trust Co.	
220,000.00		220,000.00	Industrial National Bank	
50,000.00		50,000.00	"	"
15,000.00		15,000.00	Citizens Trust Co.	
110,000.00		110,000.00	R.I. Hospital Trust Co.	
125,000.00		125,000.00	Industrial National Bank	
70,000.00		70,000.00	"	"
717,647.67	62,647.67	655,000.00		

CITY OF _____
STATEMENT OF NOTES
SEPTEMBER

DESCRIPTION	DATE OF ISSUE	INTEREST RATE	MATURITY DATE
<u>Construction: (Continued)</u>			
Recreation Loan Account #2	8/31/56	2.25	2/28/57
Recreation Loan Account #2	8/31/56	2.25	2/28/57
Recreation Loan Account #2	8/31/56	2.25	2/28/57
Recreation Loan Account #2	8/31/56	2.25	2/28/57
Recreation Loan Account #2	9/24/56	2.25	2/28/57
Total Recreation Loan			
World War Memorial	6/15/56	2	On Demand
Olneyville Expressway	8/31/56	2.25	2/28/57
Olneyville Expressway	8/31/56	2.25	2/28/57
Olneyville Expressway	8/31/56	2.25	2/28/57
Olneyville Expressway	8/31/56	2.25	2/28/57
Olneyville Expressway	9/24/56	2.25	2/28/57
Total Olneyville Expressway			
Traffic Signal Installation	8/31/56	2.25	2/28/57
Traffic Signal Installation	8/31/56	2.25	2/28/57
Traffic Signal Installation	8/31/56	2.25	2/28/57
Traffic Signal Installation	8/31/56	2.25	2/28/57
Traffic Signal Installation	8/31/56	2.25	2/28/57
Traffic Signal Installation	9/24/56	2.25	2/28/57
Total Traffic Signal Installation			
Public Works Garage Loan	8/31/56	2.25	2/28/57
Public Works Garage Loan	8/31/56	2.25	2/28/57
Public Works Garage Loan	8/31/56	2.25	2/28/57
Public Works Garage Loan	8/31/56	2.25	2/28/57
Public Works Garage Loan	9/24/56	2.25	2/28/57
Total Public Works Garage Loan			
Municipal Garage	8/31/56	2.25	2/28/57
Municipal Garage	8/31/56	2.25	2/28/57
Municipal Garage	8/31/56	2.25	2/28/57
Municipal Garage	8/31/56	2.25	2/28/57
Municipal Garage	8/31/56	2.25	2/28/57
Municipal Garage	9/24/56	2.25	2/28/57
Total Municipal Garage			
Area Redevelopment-Slum Clearance	8/31/56	2.25	2/28/57
Area Redevelopment-Slum Clearance	8/31/56	2.25	2/28/57
Area Redevelopment-Slum Clearance	8/31/56	2.25	2/28/57

PROVIDENCE
PAYABLE BY HOLDER
30, 1956

COMMISSIONERS OF SINKING FUND		AMOUNT	BANK	HOLDER
TOTAL				
1,000.00		1,000.00	Citizens Trust Co.	
15,000.00		15,000.00	Columbus National Bank	
75,000.00		75,000.00	R.I. Hospital Trust Co.	
102,000.00		102,000.00	Industrial National Bank	
10,000.00		10,000.00	R.I. Hospital Trust Co.	
203,000.00		203,000.00		
3,735.68	3,735.68			
12,500.00		12,500.00	Plantations Bank	
19,000.00		19,000.00	Columbus National Bank	
172,000.00		172,000.00	R.I. Hospital Trust Co.	
275,000.00		275,000.00	Industrial National Bank	
80,000.00		80,000.00	R.I. Hospital Trust Co.	
558,500.00		558,500.00		
15,000.00		15,000.00	Citizens Trust Co.	
20,000.00		20,000.00	Columbus National Bank	
19,000.00		19,000.00	Plantations Bank	
124,000.00		124,000.00	R.I. Hospital Trust Co.	
194,000.00		194,000.00	Industrial National Bank	
10,000.00		10,000.00	"	"
382,000.00		382,000.00		
10,000.00		10,000.00	Citizens Trust Co.	
10,000.00		10,000.00	Columbus National Bank	
65,000.00		65,000.00	R.I. Hospital Trust Co.	
280,000.00		280,000.00	Industrial National Bank	
4,500.00		4,500.00	Plantations Bank	
369,500.00		369,500.00		
30,000.00		30,000.00	Citizens Trust Co.	
5,000.00		5,000.00	Columbus National Bank	
15,000.00		15,000.00	Plantations Bank	
105,000.00		105,000.00	R.I. Hospital Trust Co.	
240,000.00		240,000.00	Industrial National Bank	
4,500.00		4,500.00	Plantations Bank	
399,500.00		399,500.00		
10,000.00		10,000.00	Citizens Trust Co.	
15,000.00		15,000.00	Columbus National Bank	
15,000.00		15,000.00	Plantations Bank	

CITY OF
STATEMENT OF NOTES
SEPTEMBER

DESCRIPTION	DATE OF ISSUE	INTEREST RATE	MATURITY DATE
<u>Construction:(Continued)</u>			
Area Redevelopment-Slum Clearance	8/31/56	2.25	2/28/57
Area Redevelopment-Slum Clearance	8/31/56	2.25	2/28/57
Area Redevelopment-Slum Clearance	8/31/56	2.25	2/28/57
Area Redevelopment-Slum Clearance	8/31/56	2.25	2/28/57
Area Redevelopment-Slum Clearance	8/31/56	2.25	2/28/57
Area Redevelopment-Slum Clearance	8/31/56	2.25	2/28/57
Area Redevelopment-Slum Clearance	9/24/56	2.25	2/28/57
Total Area Redevelopment-Slum Clearance			
Total Construction			
W.P.A. Unemployment Relief	6/15/56	2	On Demand
Emergency Unemployment Relief	6/15/56	2	" "
Emergency Unemployment Relief	6/15/56	2	" "
Emergency Unemployment Relief	6/15/56	2	" "
Emergency Unemployment Relief	6/15/56	2	" "
Total Emergency Unemployment Relief			
Total Unemployment Relief			
1954 Hurricane Rehabilitation	8/31/56	2.25	2/28/57
TOTAL NOTES PAYABLE			

PROVIDENCE
 PAYABLE BY HOLDER
 30, 1956

TOTAL	COMMISSIONERS OF SINKING FUND	AMOUNT	BANK	HOLDER
10,000.00		10,000.00	Plantations Bank	
200,000.00		200,000.00	R.I. Hospital Trust Co.	
50,000.00		50,000.00	R.I. Hospital Trust Co.	
360,000.00		360,000.00	Industrial National Bank	
20,000.00		20,000.00	Industrial National Bank	
5,000.00		5,000.00	R.I. Hospital Trust Co.	
<u>685,000.00</u>		<u>685,000.00</u>		
5,413,097.73	1,547,597.73	3,865,500.00		
<u>57,000.00</u>	<u>57,000.00</u>			
18,522.42	18,522.42			
184,736.76	184,736.76			
267,000.00	267,000.00			
408,000.00	408,000.00			
86,000.00	86,000.00			
<u>964,259.18</u>	<u>964,259.18</u>			
<u>1,021,259.18</u>	<u>1,021,259.18</u>			
170,500.00		170,500.00	Industrial National Bank	
<u>6,604,856.91</u>	<u>2,568,856.91</u>	<u>4,036,000.00</u>		

Summary

2,513,000.00	Industrial National Bank
1,191,000.00	R.I. Hospital Trust Co.
118,000.00	Plantations Bank
117,000.00	Columbus National Bank
97,000.00	Citizens Trust Co.
<u>4,036,000.00</u>	

CITY OF
STATEMENT OF PROBATE
YEAR ENDED

	TOTAL
Balance October 1, 1955	264,061.83
Interest Earned During Year	2,772.90
Transferred to City Treasurer	
Additional Estates Deposited	72,509.33
Transferable to City Treasurer	
Total Available	339,344.06
Withdrawals	11,355.11
Interest Transferred to Revenue Receipts	
General Fund	408.96
Total Deductions	11,764.07
BALANCE SEPTEMBER 30, 1956	327,579.99
<u>Composition</u>	
Cash in Bank	213,579.99
Cash on Hand	
Investments	114,000.00
BALANCE SEPTEMBER 30, 1956	327,579.99
<u>Allocation</u>	
Principal	313,377.35
Interest Accumulations	
First Five Years	11,339.17
Subsequent to Fifth Year	76.89
For Benefit of Minors	2,786.58
TOTAL	327,579.99

* Indicates Deduction

Exhibit 1

PROVIDENCE
 COURT-UNSETTLED ESTATES
 SEPTEMBER 30, 1956

IN CUSTODY OF CITY TREASURER	IN CUSTODY OF PROBATE COURT		
	TRANSFERABLE TO CITY TREASURER	UNCLAIMED ESTATES	BENEFIT OF MINORS
114,469.42	18,709.69	78,402.22	52,480.50
	349.06	1,423.16	1,000.68
19,058.75	19,058.75*		
		61,447.86	11,061.47
	7,475.10	7,475.10*	
133,528.17	7,475.10	133,798.14	64,542.65
		211.61	11,143.50
408.96			
408.96		211.61	11,143.50
133,119.21	7,475.10	133,586.53	53,399.15
19,119.21	7,475.10	133,586.53	53,399.15
114,000.00			
133,119.21	7,475.10	133,586.53	53,399.15
124,734.49	6,889.28	131,141.01	50,612.57
8,384.72	508.93	2,445.52	
	76.89		
			2,786.58
133,119.21	7,475.10	133,586.53	53,399.15

CITY OF PROVIDENCE
STATEMENT OF ESTIMATED AND ACTUAL REVENUE-GENERAL FUND
YEAR ENDED SEPTEMBER 30, 1956

Source	Revised Estimated	Actual	Excess or Deficiency* of Estimated Revenue
Property Taxes-Current Year	20,962,557.00	20,929,979.09	32,577.91
-Previous Year	420,000.00	382,510.27	37,489.73
-Prior Years	110,000.00	107,420.95	2,579.05
-Voluntary	-0-	50.00	50.00*
Tax Reverted Property Sales	5,000.00	11,729.76	6,729.76*
Shared State Taxes:			
Pari-Mutuel Betting	1,145,000.00	1,020,246.07	124,753.93
Liquor	54,000.00	60,505.45	6,505.45*
Business and Non-Business Licenses	447,200.00	431,605.06	15,594.94
Special Assessments	97,761.29	97,061.29	700.00
Fines, Forfeits and Escheats	150,000.00	167,519.00	17,519.00*
Grants'-in-Aid (State of R.I.)			
General	1,090,000.00	1,081,800.00	8,200.00
Chapin Hospital	200,000.00	200,000.00	
General Public Assistance	1,450,802.00	1,462,268.56	11,466.56*
Health Department	2,000.00	3,000.00	1,000.00*
Donations	30,250.00	31,908.56	1,658.56*
Rents and Interest	269,500.00	273,838.78	4,338.78*
General Departments	1,368,100.00	1,509,377.30	141,277.30*
Sewer Rentals	150,000.00	156,653.73	6,653.73*
Total General	27,952,170.29	27,927,473.87	24,696.42
Water Fund	2,440,000.00	2,608,337.19	168,337.19*
Total Budgetary Revenues	30,392,170.29	30,535,811.06	143,640.77*

CITY OF PROVIDENCE
STATEMENT OF ESTIMATED AND ACTUAL REVENUE-SCHOOL FUND
YEAR ENDED SEPTEMBER 30, 1956

Source	Estimated	Actual	Excess or Deficiency* of Estimated over Actual
Departmental Revenue	168,000.00	182,726.06	14,726.06*
Grants-in-Aid (State of R.I.)			
Public Schools	116,000.00	133,990.33	17,990.33*
Teachers Salaries	678,000.00	695,178.22	17,178.22*
School Assistance	396,729.00	396,729.00	
Dog Licenses	6,400.00	7,338.65	938.65*
Total Budgetary Revenues	<u>1,365,129.00</u>	<u>1,415,962.26</u>	<u>50,833.26*</u>

CITY OF
STATEMENT OF OPERATION OF GENERAL
YEAR ENDED

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>LEGISLATIVE- JUDICIAL AND</u>				
<u>GENERAL ADMINISTRATION:</u>				
City Council	52,790.00		350.00*	
City Clerk	40,660.00		350.00	
Board of Canvassers and Registration	121,087.20	22,000.00		
Probate Court	42,576.00			
Police Court	37,718.00			
Mayor's Office	61,188.00			
Law Department	47,110.01			
Recorder of Deeds	61,941.00	10,500.00		
City Sergeant	197,301.37	18,000.00		
Total Legislative Judicial and General Administration	662,371.58	50,500.00		
<u>FINANCE ADMINISTRATION:</u>				
Finance Director	42,723.00		800.00	
City Controller:				
Accounting	75,913.00		2,625.00	
Tabulating	77,590.00		3,945.00	
Employees' Retirement	23,353.00		2,945.00	
Purchasing Agent:				
Purchasing	68,146.00		1,700.00*	
Municipal Garage	53,952.03		2,450.00	
City Collector:				
Collections-Exclusive of Water	118,421.00		7,015.00*	
Water-Board Collections	21,095.00			
City Assessor	105,281.08		4,050.00*	
City Treasurer	36,446.00	700.00		
Board of Tax Assessment Review	5,588.00			
Total Finance Administration	628,508.11	700.00		
<u>PUBLIC SAFETY:</u>				
Commissioner of Public Safety	54,912.84			
Fire Department	2,217,709.97		3,000.00	
Police Department	2,455,219.80		3,000.00*	
Inspector of Bldgs.	68,529.60			
Sanitary Engineer	27,766.00			
Superintendent of Weights and Measures	15,764.00			
Traffic Engineer	192,551.00	3,000.00		
TOTAL PUBLIC SAFETY	5,032,453.21	3,000.00		

PROVIDENCE

FUND APPROPRIATION ACCOUNTS

SEPTEMBER 30, 1956

TOTAL AVAILABLE	DISBURSEMENTS	UNEXPENDED BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
52,440.00	45,893.02	6,546.98	602.24	5,944.74
41,010.00	37,659.10	3,350.90	1,796.40	1,554.50
143,087.20	112,254.09	30,833.11	17,014.04	13,819.07
42,576.00	37,742.00	4,834.00	2,091.90	2,742.10
37,718.00	34,580.51	3,137.49	1,219.94	1,917.55
61,188.00	49,076.05	12,111.95	958.72	11,153.23
47,110.01	45,075.79	2,034.22	944.80	1,089.42
72,441.00	69,686.89	2,754.11	2,662.86	91.25
215,301.37	202,954.48	12,346.89	10,629.56	1,717.33
712,871.58	634,921.93	77,949.65	37,920.46	40,029.19
43,523.00	42,658.16	864.84	850.69	14.15
78,538.00	76,891.43	1,646.57	1,563.49	83.08
81,535.00	80,355.71	1,179.29	1,059.50	119.79
26,298.00	25,431.60	866.40	594.66	271.74
66,446.00	63,582.05	2,863.95	1,546.41	1,317.54
56,402.03	52,270.82	4,131.21	1,963.86	2,167.35
111,406.00	107,548.05	3,857.95	2,642.99	1,214.96
21,095.00	20,591.02	503.98	389.42	114.56
101,231.08	95,875.10	5,355.98	2,675.01	2,680.97
37,146.00	36,473.15	672.85	523.72	149.13
5,588.00	5,130.00	458.00	49.00	409.00
629,208.11	606,807.09	22,401.02	13,858.75	8,542.27
54,912.84	50,320.41	4,592.43	991.55	3,600.88
2,220,709.97	2,094,062.40	126,647.57	100,285.00	26,362.57
2,452,219.80	2,284,361.78	167,858.02	70,133.52	97,724.50
68,529.60	63,451.77	5,077.83	1,726.01	3,351.82
27,766.00	26,387.33	1,378.67	971.95	406.72
15,764.00	15,127.04	636.96	453.57	183.39
195,551.00	178,393.08	17,157.92	11,964.41	5,193.51
5,035,453.21	4,712,103.81	323,349.40	186,526.01	136,823.39

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
PUBLIC WORKS ACTIVITIES:				
Public Works Department:				
Administration	26,286.00		200.00	
Business Management Office	40,947.00		8,820.00*	
Engineering Office	133,604.40		2,000.00*	
Sanitation Division:				
Administration	10,991.00			
Street Cleaning Section	366,487.80		5,000.00	
Sewage Pumping Station	69,884.92	3,200.00	4,000.00	
Sewage Disposal Section	263,326.20		9,000.00*	
Garbage Collection and Disposal	593,508.32	50,000.00	10,000.00	
Refuse Collection and Disposal	124,323.85		1,000.00*	
Construction and Maintenance:				
Administration	7,972.00			
Highways	968,657.16	150,000.00	4,000.00	
Bridge Maintenance	54,620.60		1,000.00*	
Sidewalks & Curbsings	18,000.00		850.00	
Forestry	82,733.60		1,000.00*	
Snow Removal	135,700.00	115,000.00		
Sewer Construction and Maintenance	358,522.60		2,775.00*	
Public Buildings	90,167.24		2,000.00*	
Public Service Division:				
Administration	15,245.00			
Electrical Inspection	23,082.20			
Street Lighting	466,080.00		1,800.00	
Air Pollution and Smoke Abatement	30,249.00		195.00	
Municipal Dock	192,773.20		1,550.00	
Draw Bridge Operation	56,189.00			
Harbor Master	4,578.50			
Total Public Works Activities	4,133,929.59	318,200.00		
HEALTH ACTIVITIES:				
Administration	17,459.00			
Vital Statistics	28,627.00			
Medical-Communicable Diseases	74,000.50			
Medical-Child Hygiene	47,692.00		140.00*	
Medical-Home Case	2,384.00		140.00	
Sanitation-Food and Milk	77,912.00			
Sanitation-Environ- ment	66,738.20			
Bath Houses	59,935.00		850.00	
Comfort Station	67,350.00		850.00*	
Chapin Hospital	1,038,208.11	65,000.00		
Providence District Nursing Association	50,000.00			
Total Health Activities	1,530,308.81	65,000.00		

TOTAL AVAILABLE	DISBURSEMENTS	UNEXPENDED BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
26,486.00	25,606.58	879.42	701.94	177.48
32,127.00	30,219.50	1,907.50	695.90	1,211.60
131,604.40	125,508.95	6,095.45	2,640.48	3,454.97
10,991.00	10,777.63	213.37	193.00	20.37
371,487.80	364,890.86	6,596.94	5,553.84	1,043.10
77,084.92	61,507.36	15,577.56	14,049.55	1,528.01
254,326.20	202,832.62	51,493.58	35,464.88	16,028.70
653,508.32	640,555.05	12,953.27	11,413.04	1,540.23
123,323.85	120,688.52	2,635.33	2,481.26	154.07
7,972.00	7,703.70	268.30	157.57	110.73
1,122,657.16	1,040,864.90	81,792.26	45,343.35	36,448.91
53,620.60	46,648.07	6,972.53	1,095.83	5,876.70
18,850.00	17,555.61	1,294.39	680.45	613.94
81,733.60	76,878.53	4,855.07	2,304.86	2,550.21
250,700.00	248,126.86	2,573.14		2,573.14
355,747.60	333,850.55	21,897.05	8,942.94	12,954.11
88,167.24	76,417.49	11,749.75	5,134.78	6,614.97
15,245.00	14,910.62	334.38	274.80	59.58
23,082.20	21,318.05	1,764.15	440.00	1,324.15
467,880.00	390,107.82	77,772.18	77,476.74	295.44
30,444.00	29,844.85	599.15	552.78	46.37
194,323.20	191,834.06	2,489.14	1,447.78	1,041.36
56,189.00	54,368.26	1,820.74	1,180.47	640.27
4,578.50	4,133.06	445.44	119.63	325.81
4,452,129.59	4,137,149.50	314,980.09	218,345.87	96,634.22
17,459.00	16,505.82	953.18	320.83	632.35
28,627.00	27,174.02	1,452.98	652.23	800.75
74,003.50	70,854.86	3,148.64	2,396.02	752.62
47,552.00	44,164.85	3,387.15	1,145.25	2,241.90
2,524.00	2,340.40	183.60	106.60	77.00
77,912.00	71,200.33	6,711.67	2,716.29	3,995.38
66,738.20	61,040.69	5,697.51	1,532.22	4,165.29
60,785.00	56,339.64	4,445.36	1,619.15	2,826.21
66,500.00	62,503.87	3,996.13	2,742.05	1,254.08
1,103,208.11	1,046,136.84	57,071.27	38,663.57	18,407.70
50,000.00	50,000.00			
1,595,308.81	1,508,261.32	87,047.49	51,894.21	35,153.28

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS	
Welfare Activities:					
Welfare Administration	41,804.00		4,000.00*		
General Public Assistance- Administration	256,475.60		32,000.00*		
General Public Assistance- Unallocated	1,846,100.00	10,000.00	1,856,100.00*		
General Public Assistance- Home Relief			1,892,100.00		
Dexter Asylum	108,024.44			164.98	
Total Welfare Activities	2,252,404.04	10,000.00		164.98	
Recreation Activities:					
Parks Administration	16,566.50		995.00		
General Parks	94,899.06		21,000.00	604.12	
Roger Williams Park	201,046.57	25,000.00	150.00	864.46	
Municipal Golf Course	46,931.78				
Roger Williams Museum	22,383.00		1,145.00*		
Department of Recreation	282,181.66	34,000.00			
Junior Police Camp- Pt. Judith, R.I.	15,000.00				
Total Recreation	679,008.57	59,000.00	21,000.00	1,468.58	
Education:					
School Dept.-Exclusive of School Revenue	7,164,944.58				
Public School Estates, Revolving Fund	25,000.00				
Total Education	7,189,944.58				
Grants to Outside Agencies and Institutions:					
Providence Animal Rescue League	500.00				
Rhode Island Hospital	40,000.00				
Rhode Island Hospital- Ambulance Service	22,000.00				
Providence Lying - In Hospital	25,000.00				
Saint Joseph Hospital	15,000.00				
Roger Williams Hospital	15,000.00				
Miriam Hospital	12,500.00				
St. Vincent de Paul In- fant Asylum	2,000.00				
Jewish Orphanage of Rhode Island	1,000.00				
Soldiers' Burials	750.00				
Providence Public Library	293,000.00				
Elmwood Public Library	9,000.00				
R.I. Historical Society	2,000.00				
Total Grants to Outside Agencies & Institutions	437,750.00				

PROVIDENCE

TOTAL AVAILABLE	DISBURSEMENTS	UNEXPENDED BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
37,804.00	34,399.62	3,404.38	709.91	2,694.47
224,475.60	209,839.98	14,635.62	8,749.19	5,886.43
1,892,100.00	1,872,179.97	19,920.03	8,781.96	11,138.07
108,189.42	90,750.96	17,438.46	4,058.42	13,380.04
2,262,569.02	2,207,170.53	55,398.49	22,299.48	33,099.01
17,561.50	16,207.77	1,353.73	1,287.72	66.01
116,503.18	80,992.26	35,510.92	33,300.96	2,209.96
227,061.03	205,302.33	21,758.70	17,156.80	4,601.90
46,931.78	44,786.24	2,145.54	1,294.64	850.90
21,238.00	18,236.93	3,001.07	514.68	2,486.39
316,181.66	299,599.93	16,581.73	14,019.89	2,561.84
15,000.00	15,000.00			
760,477.15	680,125.46	80,351.69	67,574.69	12,777.00
7,164,944.58	7,164,944.58			
25,000.00	25,000.00			
7,189,944.58	7,189,944.58			
500.00	500.00			
40,000.00	27,337.47	12,662.53	12,662.53	
22,000.00	22,000.00			
25,000.00	25,000.00			
15,000.00	15,000.00			
15,000.00	15,000.00			
12,500.00	12,500.00			
2,000.00	2,000.00			
1,000.00	1,000.00			
750.00	750.00			
293,000.00	293,000.00			
9,000.00	9,000.00			
2,000.00	2,000.00			
437,750.00	425,087.47	12,662.53	12,662.53	

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>Pensions:</u>				
Employees' Retirement System (Exclusive of Water)	884,649.72			
Police Pension Fund- Established Prior to October 1, 1924	285,000.00		7,000.00*	5,661.04
Fire Pension Fund- established Prior to October 1924	218,000.00		14,000.00 *	
Relief Fund for Firemen and Policemen	8,367.92			
Cost of Living Grant to Retired Employees	40,000.00			
Federal Old Age and Survivors Insurance	140,000.00			
Total Pensions	1,576,017.64		21,000.00*	5,661.04
<u>Debt Service:</u>				
Retirement of Serial Bonds	2,534,115.57			
Payments to Sinking Funds (Exclusive of Water Funds)	85,000.00			
Interest on Bonded Debt	963,543.75			
Interest on Floating Debt	23,390.09			
Total Debt Service	3,606,049.41			
<u>Miscellaneous Activities:</u>				
Board of Review- Zoning	18,778.00			
Board of Review-Building Ordinance	1,722.00			
City Plan Commission	51,930.00	6,947.00		
Providence Redevelopment Agency	41,222.00	14,000.00		
Bureau of Licenses	33,525.00			
Contingencies	100,000.00			
Automobile Accident Insurance Fund	2,000.00			
Dutch Elm Disease Control	10,000.00			
North Burial Ground		3,500.00		
Victory Book Campaign	500.00			
Charles V. Chapin Memorial Award	350.00			
Mayor's Traffic Safety Committee	3,300.00			
Providence Civilian Defense Council	20,848.50			
Total Miscellaneous Activities	284,175.50	24,447.00		

PROVIDENCEStatement 2-4-

<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>UNEXPENDED BALANCE</u>	<u>ENCUMBRANCES</u>	<u>UNENCUMBERED BALANCE</u>
884,649.72	884,649.72			
283,661.04	266,616.73	17,044.31		17,044.31
204,000.00	193,440.04	10,559.96	34.50	10,525.46
8,367.92	7,567.92	800.00		800.00
40,000.00	34,219.51	5,780.49	31.58	5,748.91
140,000.00	139,896.24	103.76		103.76
1,560,678.68	1,526,390.16	34,288.52	66.08	34,222.44
2,534,115.57	2,534,115.57			
85,000.00	85,000.00			
963,543.75	949,043.75	14,500.00		14,500.00
23,390.09	23,390.08	.01		.01
3,606,049.41	3,591,549.40	14,500.01		14,500.01
18,778.00	18,130.39	647.61	217.11	430.50
1,722.00	1,681.78	40.22	36.59	3.63
58,877.00	54,530.38	4,346.62	1,679.50	2,667.12
55,222.00	44,973.28	10,248.72	1,905.07	8,343.65
33,525.00	30,569.90	2,955.10	964.87	1,990.23
100,000.00	66,756.30	33,243.70	33,243.70	
2,000.00	2,000.00			
10,000.00	10,000.00			
3,500.00	3,500.00			
500.00	500.00			
350.00	274.87	75.13		75.13
3,300.00	1,289.83	2,010.17	100.00	1,910.17
20,848.50	20,848.50			
308,622.50	255,055.23	53,567.27	38,146.84	15,420.43

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES *	RECEIPTS
<u>Public Celebrations:</u>				
Memorial Day:				
Spanish War Veterans	900.00			
Veterans of Foreign Wars	400.00			
Disabled American Veterans				
World War II	250.00			
American Legion	400.00			
R.I. Post Jewish War				
Veterans	250.00			
Fourth of July	1,000.00			
Labor Day	600.00			
Columbus Day	1,000.00			
Armistice Day-American				
Legion	150.00			
Armistice Day	1,000.00			
Municipal Christmas				
Decorations	5,000.00			
Christmas Display at				
Roger Williams Park	1,500.00			
U.S.S. Maine Anniversary				
Observance	100.00			
Decorating Public Bldgs.	1,000.00			
American Veterans World				
War II Dept. Convention		500.00		
V-J Day Celebration	1,000.00			
Italian-American World				
War Veterans		500.00		
R.I. Jewish War Veterans				
Convention		300.00		
Dept. of R.I. Disabled				
American Veterans				
Convention		500.00		
Total Public Celebrations	14,550.00	1,800.00		
Total Exclusive of Water	28,027,471.04	532,647.00		7,294.60
<u>Water Supply Board:</u>				
Administration	167,053.32			
Source of Supply	300,601.00		12,000.00	
Transmission &				
Distribution	676,305.80		79,700.00	
Meter Division	209,198.32			
Taxes	225,300.00		300.00	
Employees' Retirement				
System	41,861.55			
Interest on Funded Debt	610,000.00			
Res. for Excess Receipts	196,380.01		92,000.00*	
Federal Old Age and				
Survivors Insurance	13,300.00			
Total Water Supply Board	2,440,000.00			
TOTAL GENERAL AND WATER	30,467,471.04	532,647.00		7,294.60

PROVIDENCE

Statement 2

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TOTAL AVAILABLE	DISBURSEMENTS	UNEXPENDED BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
900.00	900.00			
400.00	400.00			
250.00	250.00			
400.00	400.00			
250.00	250.00			
1,000.00	983.95	16.05		16.05
600.00	300.04	299.96		299.96
1,000.00	982.55	17.45		17.45
150.00	150.00			
1,000.00	130.65	869.35		869.35
5,000.00	4,925.53	74.47		74.47
1,500.00	1,489.71	10.29		10.29
100.00	100.00			
1,000.00	525.00	475.00		475.00
500.00	500.00			
1,000.00	988.88	11.12		11.12
500.00	500.00			
300.00	300.00			
500.00	500.00			
16,350.00	14,576.31	1,773.69		1,773.69
28,567,412.64	27,489,142.79	1,078,269.85	649,294.92	428,974.93
167,053.32	136,400.10	30,653.22	3,326.74	27,326.48
312,601.00	237,648.13	74,952.87	40,231.65	34,721.22
756,005.80	599,064.62	156,941.18	84,151.19	72,789.99
209,198.32	172,728.79	36,469.53	4,368.66	32,100.87
225,600.00	225,563.69	36.31		36.31
41,861.55	41,861.55			
610,000.00	610,000.00			
104,380.01		104,380.01		104,380.01
13,300.00	6,323.07	6,976.93	2,923.77	4,053.16
2,440,000.00	2,029,589.95	410,410.05	135,002.01	275,408.04
31,007,412.64	29,518,732.74	1,488,679.90	784,296.93	704,382.97

CITY OF
STATEMENT OF OPERATION OF
CUMULATIVE TO

	AUTHORIZED	APPROPRIATION TO DATE	RECEIPTS TO DATE	TRANSFERS TO DATE TO (FROM)
Modernizing Fire Department	1,750,000.00	1,750,000.00	2,526.96	
Highways:				
Dennis J. Roberts Expressway	650,000.00	650,000.00	777.97	
Highway Special II			878,637.83	
Highway Reconstruction	1,000,000.00	1,000,000.00		
P.W. Incinerator Unit and Sludge Disposal Plant	1,775,000.00	1,775,000.00	6,435.67	
School Athletic Fields	1,500,000.00	1,500,000.00	226.67	
Recreation:				
Loan I	1,000,000.00	1,000,000.00	111.49	
Loan II	1,000,000.00	1,000,000.00	41,700.00	
Sewer Construction:				
1950-1952	400,000.00	400,000.00	1,943.74	
1953	200,000.00	200,000.00	83,098.44	
1955	500,000.00	500,000.00		
Sewage Treatment Plant	3,500,000.00	3,500,000.00	1,077.00	
Special Sewer Construction			40,000.00	
Municipal Wharf Shed	1,250,000.00	1,250,000.00	101,234.03	
Area Redevelopment:				
Slum Clearance I	2,000,000.00	2,000,000.00		
Slum Clearance II	2,500,000.00	2,500,000.00		
Fox Point School	1,500,000.00	1,500,000.00	523.24	15,000.00
South Providence School	1,700,000.00	1,700,000.00		(15,000.00)
Traffic Signal Installation	400,000.00	400,000.00		
Forestry Shop and Storage Building			55,000.00	
Sanitation Garage Loan	400,000.00	400,000.00	1,500.00	(14,164.68)
Municipal Garage Warehouse Loan	400,000.00	400,000.00	75,139.00	14,164.68
Improvements at Purification Works			109,899.28	
Pleasant Valley Park-way Brook Repair Account			16,500.00	
Hurricane:				
Hurricane Insurance-Beacon Avenue School			706.16	
Hurricane Receipt Account			294,967.94	
1954 Hurricane Rehabilitation	1,500,000.00	1,500,000.00		
Improvement and Extension of Municipal Dock	2,000,000.00	2,000,000.00		

Statement 3

PROVIDENCE

CAPITAL FUND APPROPRIATION ACCOUNTS

SEPTEMBER 30, 1956

TOTAL AVAILABLE TO DATE	DISBURSEMENTS TO DATE	UNEXPENDED BALANCE 9/30/56	ENCUMBRANCES	UNENCUMBERED BALANCE 9/30/56
1,752,526.96	1,752,526.96			
650,777.97	554,393.15	96,384.82		96,384.82
878,637.83	665,045.35	213,592.48	158,869.76	54,722.72
1,000,000.00		1,000,000.00		1,000,000.00
1,781,435.67	1,781,435.67			
1,500,226.67	1,096,315.37	403,911.30		403,911.30
1,000,111.49	1,000,111.49			
1,041,700.00	228,852.42	812,847.58	263.48	812,584.10
401,943.74	394,388.12	7,555.62		7,555.62
283,098.44	270,540.99	12,557.45	1,377.91	11,179.54
500,000.00	288,117.04	211,882.96	59,830.32	152,052.64
3,501,077.00	299,337.73	3,201,739.27	3,155,669.09	46,070.18
40,000.00	37,192.66	2,807.34		2,807.34
1,351,234.03	1,351,234.03			
2,000,000.00	684,510.90	1,315,489.10		1,315,489.10
2,500,000.00		2,500,000.00		2,500,000.00
1,515,523.24	1,514,501.94	1,021.30	169.15	852.15
1,685,000.00	267,057.11	1,417,942.89	1,189,741.74	228,201.15
400,000.00	377,916.25	22,083.75	1,977.20	20,106.55
55,000.00	55,000.00			
387,335.32	356,508.55	30,826.77		30,826.77
489,303.68	488,595.94	707.74	65.30	642.44
109,899.28	109,899.28			
16,500.00	16,500.00			
706.16	706.16			
294,967.94	290,000.00	4,967.94		4,967.94
1,500,000.00	1,457,257.00	42,743.00	148.49	42,594.51
2,000,000.00		2,000,000.00		2,000,000.00

CITY OF

	AUTHORIZED	APPROPRIATION TO DATE	RECEIPTS TO DATE	TRANSFERS TO DATE TO (FROM)
Modernizing School Bldgs.	500,000.00	500,000.00	2,200.00	
Federal Hill Pool Recreation Center-Fire Damage Fund			600.00	
Off-Street Parking	1,700,000.00	1,700,000.00		
City Council Chamber Account			18,000.00	
Municipal Dock Repair Account			150,000.00	
Purchase of Fort Greene Valley Street Playground Shelter			17,000.00	
			7,200.00	
Foremans Residence- Roger Williams Park			1,240.00	
TOTAL	29,125,000.00	29,125,000.00	1,908,245.42	

PROVIDENCE

TOTAL AVAILABLE TO DATE	DISBURSEMENTS TO DATE	UNEXPENDED BALANCE 9/30/56	ENCUMBRANCES	UNENCUMBERED BALANCE 9/30/56
502,200.00	261,871.56	240,328.44	201,813.20	38,515.24
600.00	600.00			
1,700,000.00		1,700,000.00		1,700,000.00
18,000.00		18,000.00		18,000.00
150,000.00		150,000.00		150,000.00
17,000.00		17,000.00		17,000.00
7,200.00	7,200.00			
1,240.00	1,240.00			
31,033,245.42	15,608,855.67	15,424,389.75	4,769,925.64	10,654,464.11

CITY OF
STATEMENT OF PROPERTY
YEAR ENDED

TOTAL	
Taxes Receivable October 1, 1955	5,414,353.19
Add:	
December 31, 1954 Assessment	21,835,997.43
Refunds-Prior Year Collections	<u>3,002.43</u>
Total	<u>27,253,353.05</u>
Less:	
Abatements (Net)	122,698.15
Assessments on Tax-Sale Property	<u>4,767.65</u>
Total Deductions	<u>127,465.80</u>
Total Collectible Taxes	27,125,887.25
Cash Collections	<u>21,419,910.31</u>
TAXES RECEIVABLE SEPTEMBER 30, 1956	<u><u>5,705,976.94</u></u>

Statement 4

PROVIDENCE
 TAXES - GENERAL FUND
 SEPTEMBER 30, 1956

1955 ASSESSMENT	1954 ASSESSMENT	1953 ASSESSMENT	1952 ASSESSMENT	PRIOR YEARS
	798,022.88	369,354.07	288,869.78	3,958,106.46
21,835,997.43	1,652.53	1,073.54	108.78	167.58
21,835,997.43	799,675.41	370,427.61	288,978.56	3,958,274.04
93,441.71	12,810.06	7,897.23	4,257.31	4,291.84
3,548.82	595.82	382.38	209.03	31.60
96,990.53	13,405.88	8,279.61	4,466.34	4,323.44
21,739,006.90	786,269.53	362,148.00	284,512.22	3,953,950.60
20,929,979.09	382,510.27	47,063.12	19,115.36	41,242.47
809,027.81	403,759.26	315,084.88	265,396.86	3,912,708.13

CITY OF PROVIDENCE.
FUTURE REQUIREMENTS FOR BOND RETIREMENTS-BONDS OUTSTANDING
AT SEPTEMBER 30, 1956
EXCLUSIVE OF WATER BONDS

Fiscal Year	Serial Bond Retirements	Sinking Fund Retirements	Total
1956-57	*2,659,819.01	71,000.00	2,730,819.01
1957-58	*2,681,040.43	31,000.00	2,712,040.43
1958-59	*2,728,661.70	19,000.00	2,747,661.70
1959-60	2,488,500.00		2,488,500.00
1960-61	2,378,500.00		2,378,500.00
1961-62	2,200,500.00		2,200,500.00
1962-63	2,140,500.00		2,140,500.00
1963-64	2,097,000.00		2,097,000.00
1964-65	2,027,000.00		2,027,000.00
1965-66	1,340,000.00		1,340,000.00
1966-67	1,253,000.00		1,253,000.00
1967-68	1,274,000.00		1,274,000.00
1968-69	1,289,000.00		1,289,000.00
1969-70	1,306,000.00		1,306,000.00
1970-71	1,324,000.00		1,324,000.00
1971-72	1,008,000.00		1,008,000.00
1972-73	900,000.00		900,000.00
1973-74	860,000.00		860,000.00
1974-75	610,000.00		610,000.00
1975-76	436,000.00		436,000.00
1976-77	443,000.00		443,000.00
1977-78	223,000.00		223,000.00
1978-79	45,000.00		45,000.00
1979-80	45,000.00		45,000.00
Total	<u>33,757,521.14</u>	<u>121,000.00</u>	<u>33,878,521.14</u>

*Net-After Deduction of "Premium Received on Sale of New Bond Issues"
and "Unused Balances of Capital Appropriations."

CITY OF PROVIDENCE
VALLEY VIEW HOUSING AUTHORITY-BALANCE SHEET
SEPTEMBER 30, 1956

Assets

Cash on Deposit	20,829.73	
Petty Cash Funds	100.00	
Cash Advanced to Revolving Fund	<u>8,000.00</u>	28,929.73
Inventory of Supplies		3,125.98
Prepaid Insurance		12,677.25
Investments (U.S. Savings Bonds, Series J)		76,020.00
Fixed Asset:		
Development Costs	2,814,922.36	
Less: Reserve for Liquidation of		
Development costs in Lieu of Depreciation	<u>500,000.00</u>	<u>2,314,922.36</u>
Total Assets		<u>2,435,675.32</u>

Liabilities and Fund Balance

Accounts Payable-Trade		2,612.95
Accounts Payable-City		20,000.00
Tenant Deposits		5,100.56
Deferred Income-Prepaid Rent		1,227.00
Reserve for Replacements and Repairs		88,824.00
Fund Balance:		
Advanced by City of Providence		2,812,500.00
Less: Repayments to Date	480,000.00	
Due to City (Current)	<u>20,000.00</u>	<u>500,000.00</u>
		2,312,500.00
Accumulated Income:		
Cumulative Income, October 1, 1955		86,354.13
Net Income for Fiscal Year-Statement 6		<u>88,249.75</u>
		174,603.88
Development Cost Liquidation During		
Year	80,000.00	
Establishment of Replacements Reserve	88,824.00	
Casualty Loss	<u>369.07</u>	<u>169,193.07</u>
		5,410.81
Total Liabilities and Fund Balance		<u>2,435,675.32</u>

CITY OF PROVIDENCE
VALLEY VIEW HOUSING AUTHORITY
STATEMENT OF INCOME AND EXPENSES
FISCAL YEAR ENDED SEPTEMBER 30, 1956

Income:

Dwelling Rents	141,940.21
Utilities	31,626.52
Delinquent Penalties	204.50
Sales and Service	2,688.72
Interest on Investments	<u>420.00</u>

Gross Income	176,879.95
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Expenses:

Management	14,884.69
Operating Services	6,067.28
Dwelling Utilities	33,173.10
Repairs, Maintenance and Replacements	26,158.94
Supplementary Community Services	67.76
Insurance	5,847.67
Contribution to Pension and Insurance	
Fund	2,197.98
Cost of Sales and Services	<u>232.78</u>

Total Expense	<u>88,630.20</u>
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Net Income for Fiscal Year Before Allowance for Replacements and Repairs	<u>88,249.75</u>
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General Comments and Recommendations

1. Employees Retirement System:

It is suggested that a method be devised whereby new employees would automatically become members of the system after six months of employment.

2. Municipal Garage

This office reported to the Finance Director that laxity exists in the method of controlling inventories of parts and gasoline, oil etc. It was suggested further that complete records of gasoline issued and delivered be maintained so that a computed inventory may be compared with a physical inventory periodically, both at the municipal garage and the police garages. This record would insure the prompt detection of any tank leakage into possible dangerous areas.

3. Disposition of Certain Trust and Special Funds

We were assured by the Finance Director that certain trust and special funds as noted in our previous report would be disposed of in the near future.

4. Overpayments of Water Rates, Sewer Rentals and Taxes

It was noted and reported to the City Controller that disposition should be made of those overpayments of long-standing.

5. Special Funds

This office recommends that consideration be given to the discontinuance of the Sewer Assessment Fund since sewer sinking fund bonds will be retired May 2, 1957.

It is further suggested that the accumulated income in the "Premium on Bonds" fund be disposed of.

FILED

SEP 10 2 31 PM '57

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