

DEPARTMENT OF PUBLIC SCHOOLS  
ADMINISTRATION OFFICES  
170 POND STREET  
PROVIDENCE 3, R. I.

JAMES H. FOLEY  
ASSISTANT SUPERINTENDENT  
OF BUSINESS AFFAIRS

February 6, 1963

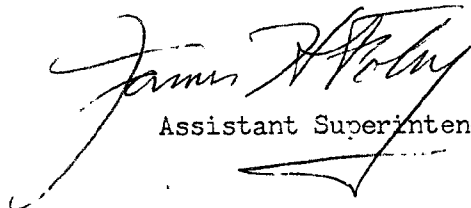
Mr. D. Everett Whelan  
City Clerk  
City Hall  
Providence, Rhode Island

Dear Mr. Whelan:

With reference to Resolution #61 of the City Council concerning improved lighting in the Bridgham Junior High School we have, as you know, spent a considerable amount of money during the past five years in modernizing our elementary schools. When this program has been completed we plan on doing some modernization work in the junior high schools.

All of the junior high schools are badly in need of improved lighting. Unfortunately the bond money for modernization has been exhausted and we will have to wait for the next election before an additional sum to complete our modernization program can be requested from the voters. We do not have enough money in our own operating budget to undertake any extensive modernization work in any of our schools.

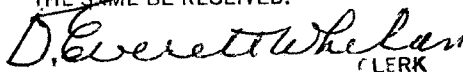
Sincerely yours,

  
Assistant Superintendent

JHF:D

IN CITY COUNCIL  
FEB 21 1963

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

  
CLERK

To The Honorable Walter H. Reynolds, Mayor  
To The Honorable The City Council

Annual Report of the  
Department of Public Welfare for the  
Twelve Months Ended September 30, 1962

February 21, 1963

To the Honorable Walter H. Reynolds, Mayor, and the Honorable The City Council:

In compliance with Chapter 2, Section 179 $\frac{1}{2}$ , of the Revised Ordinances of the City of Providence, 1946, I submit herewith the Annual Report of the Department of Public Welfare for the fiscal year ended September 30, 1962.

#### Foreword

The overall cost of the welfare operations of the City of Providence during the past fiscal year has again declined. This is the fourth consecutive year that we in the Department of Public Welfare have had the gratification of reporting a reduction in our expenditures. We again point out that this reflects the firm policy of the Department in transferring General Public Assistance cases to other programs of assistance as speedily as eligibility for them can be established.

The temporary amendment to Title IV of the Social Security Act which was to terminate on June 30, 1962 was extended for a five year period with July 1, 1962 as the initial date. This amendment permits the states to provide Aid to Dependent Children if the parent is unemployed. In the absence of this amendment our costs would have increased markedly and suddenly. In the past there has been federal financial participation in Aid to Dependent Children cases for aid to one of the parents only. A new provision in the Public Welfare Amendments of 1962 extends federal financial participation in these cases to aid for the second parent under certain conditions including incapacity or unemployment. While we welcome this expansion of coverage under the program the impact on General Public Assistance is not likely to be appreciable.

During the past year we completed revisions of Work Management procedures pertaining to filing and controls in our five district offices. This is part of an overall plan for work simplification. Our district office accounting procedures have been transferred to our administrative office. This centralizes the accounting function and provides better control and more readily available information. These far outweigh benefits derived from the decentralized procedure and the release of several clerical employees for other assignments has been a significant gain. Our operation is one of detail and involves considerable paper work. We are obliged to continue efforts to simplify clerical and administrative processes to the extent which protracted study may indicate as feasible and desirable.

Under the State - City integrated form of administration, which has been in effect for many years, our social case workers have caseloads of Old Age Assistance, Aid to Dependent Children, Aid to the Blind and Aid to the Disabled cases along with General Public Assistance cases. The costs of assistance grants under these programs are not reflected in this report since local government does not participate therein. Staff salaries and other administrative obligations are a major item in our expenditures, however, and are included.

Emergency assistance for all of the aforementioned assistance programs can be met through General Public Assistance only. Inasmuch as the number of federal categorical assistance cases in the City of Providence exceeds six thousand the General Assistance program must provide for many pressing needs which arise in the lives of persons who are not recipients of a

General Public Assistance maintenance grant. Regardless of other governmental programs directed toward the amelioration of problems of the individual in society General Public Assistance stands as the last defense against hunger and privation.

We are thankful to have had the invaluable support of a Mayor and City Council based on a steadfast belief in the soundness of the responsibility of government for meeting mass need. The devotion and loyalty of our staff, those who have a difficult and at times a wearying task, have made it possible to accomplish the purposes for which we exist.

Respectfully submitted,

*James V. McGovern*  
Director of Public Welfare

IN CITY COUNCIL  
FEB 21 1963

READ:

WHEREUPON IT IS ORDERED THAT  
THE SAME BE RECEIVED.

*D. Everett Whelan*  
CLERK

# STATEMENT OF EXPENDITURES

For the Fiscal Year Ended September 30, 1962

	<u>Personal Services</u>	<u>Services Other Than Personal</u>	<u>Materials &amp; Supplies</u>	<u>Special Items</u>	<u>Capital Outlay</u>	<u>Totals</u>
Welfare Activities						
Welfare Administration	\$42,590.60	\$ 481.49	\$ 206.30		\$2,086.76	\$ 45,365.15
General Public Assistance Administration	342,482.54	32,326.20	9,742.84		3,987.70	388,539.28
General Public Assistance Home Relief	<u>                    </u>	<u>285,082.43</u>	<u>126,535.43</u>	<u>821,490.16</u>	<u>                    </u>	<u>1,233,108.02</u>
Total Welfare Activities	\$385,073.14	\$317,890.12	<del>\$236,484.57</del> \$236,484.57	\$821,490.16	\$6,074.46	\$1,667,012.45

DETAILS OF EXPENDITURES

For the Fiscal Year Ended September 30, 1962

Welfare Activities

Welfare Administration

Personal Services

001 Salaries - Permanent Positions

Total

\$42,590.60

\$42,590.60

Services Other Than Personal

109 Automobile Registration

115 Transportation of Persons - Conventions

117 Travel Subsistence - Conventions

144 Repairs to Automobile and Truck (Municipal Garage)

Total

2.00  
252.90  
125.00  
101.59

481.49

Materials and Supplies

211 Motor Fuel

212 Lubricants

Total

201.73  
4.57

206.30

Capital Outlay

511 Automobile

Total

2,086.76

2,086.76

Total Welfare Administration

\$45,365.15

DETAILS OF EXPENDITURES

For the Fiscal Year Ended September 30, 1962

General Public Assistance - Administration

Personal Services

001 Salaries - Permanent Positions	\$341,474.54
002 Salaries - Temporary Positions	1,008.00
Total	<u>\$342,482.54</u>

\$342,482.54

Services Other Than Personal

109 Fees Not Otherwise Classified	91.55
111 Telephone and Telegraph	9,349.87
112 Postage, Freight and Express	1,588.00
114 Automobile Allowance	460.00
115 Transportation of Persons - Conventions	61.56
116 Transportation (Social Workers)	2,085.01
117 Travel Subsistence - Conventions	245.50
118 Travel Subsistence - Other	2,950.00
121 Printed Reports	4.20
131 Heat, Light and Power	5,006.05
134 Water Supply Board - Payments to -	250.02
141 Repairs to Office Machines, Furniture, Furnishings	1,727.70
149 Repairs to Other Equipment	88.01
150 Repairs to Buildings	7,354.95
151 Maintenance and Servicing	102.83
161 Rental of Equipment	3.64
163 Rental of Other Equipment	270.00
164 Equipment Rental (Public Works Revolving Fund)	205.00
181 Laundry and Cleaning	117.00
183 Dues and Subscriptions	87.75
199 Miscellaneous Services Not Otherwise Classified	277.60
Total	<u>32,326.20</u>

32,326.20



DETAILS OF EXPENDITURES - continued

For the Fiscal Year Ended September 30, 1962

Materials and Supplies

201 Stationery, Printed Forms and Office Supplies	\$4,434.20	
214 Repair Parts and Supplies for Automotive or Construction Equipment	17.20	
232 Pharmaceuticals	85.96	
241 Fuel	4,033.51	
244 Housekeeping Supplies and Minor Equipment	1,113.71	
259 Other Landscaping Equipment	39.20	
266 Lumber and Hardware	19.06	
Total		9,742.84

Capital Outlay

501 Office Furniture and Equipment	3,953.70	
502 Books, Maps and Charts	34.00	
Total		3,987.70

Total General Public Assistance - Administration	\$388,539.28
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DETAILS OF EXPENDITURES

For the Fiscal Year Ended September 30, 1962

General Public Assistance - Home Relief Grants

Services Other Than Personal	
102 Medical Services	\$27,729.50
116 Transportation	886.17
131 Gas and Electric	629.47
149 Repairs to Other Equipment	55.50
169 Rentals Not Otherwise Classified	4,343.18
184 Hospitalization	231,842.56
185 Burials	19,436.30
199 Miscellaneous Services Not Otherwise Classified	159.75
Total	<u>285,082.43</u>

Materials and Supplies

204 Wearing Apparel and Personal Supplies	38.73
231 Medical, Chemical and Laboratory Supplies	7,868.05
232 Pharmaceuticals	31,266.53
241 Fuel	2,007.45
242 Food	84,644.15
244 Housekeeping Supplies and Minor Equipment	710.52
Total	<u>126,535.43</u>

Special Items

351 Cash Relief	
Total	<u>821,490.16</u>
Total General Public Assistance - Home Relief Grants	<u>\$1,233,108.02</u>
Grand Total - Welfare Activities	<u>\$1,667,012.45</u>

BUREAU OF DOMESTIC RELATIONS

ANNUAL REPORT FOR FISCAL YEAR ENDED SEPTEMBER 30, 1962

Collections:

Non-support of minor children	\$24,533.50
Illegitimacies - weekly - monthly payments	25,179.85
Hospital payments in illegitimacy cases	2,531.95
Settlements of illegitimacy cases	3,734.00
	<u>\$55,979.30</u>

Types of Cases

Illegitimacy	228
Minor's Permits to Marry	10

Activity

Arraignments	46
Discontinuances (Misc.)	124
Discontinuances (Court)	36
Court Action on Reciprocal	98
Trials - Hearings	42
Settlements - Releases	8
Warrants	84
Hearings on Motions	49
Summoned on Reciprocal	71

FILED  
FEB 14 2 50 PM '63

CITY CLERK'S OFFICE  
PROVIDENCE, R. I.

City of Providence  
DEPARTMENT OF MILK INSPECTION  
C. V. Chapin Hospital  
153 Eaton Street, Providence, R.I.

February 21, 1963

To the Honorable, The City Council of the City of Providence, Gentlemen:

The following list of individuals, firms, companies, corporations, etc., with the approval of the Inspector of Milk, respectfully request licenses to sell milk, cream and skimmed milk in the City of Providence.

IN CITY COUNCIL  
FEB 21 1963

READ AND GRANTED

*H. Everett Whelan*  
CLERK

Respectfully submitted,

*Richard S. McKenzie*  
Richard S. McKenzie,  
Deputy Inspector of Milk

279 William F. Cassidy, Jr.  
96 Hillside Ave.  
Pawtucket, R. I.

284 STOP & SHOP, INC.  
393 D STREET  
BOSTON 10, MASS.

280 FEDERAL DAIRY  
Alfred Almonte  
83 Greenwich St.  
Providence, R. I.

285 WHITING MILK COMPANY  
40 Tockwotton Street  
Providence, R. I.

281 HARVARD DAIRY  
LAWRENCE J. MOTTA  
165 Vincent Avenue  
East Providence, R. I.

286 HOLY GHOST SCHOOL  
55 RIDGE STREET  
PROVIDENCE, R. I.

282 H. P. HOOD & SONS  
135 Harris Avenue  
Providence, R. I.

287 ST. MARYS HIGH SCHOOL  
5 COURTLAND STREET  
PROVIDENCE, R. I.

283 MELLO'S DAIRY  
19 LARCH STREET  
EAST PROVIDENCE, R. I.

288 ST. TERESA'S SCHOOL  
19 POPE STREET  
PROVIDENCE, R. I.

- 289 BERKSHIRE STREET SCHOOL  
99 BERKSHIRE STREET  
PROVIDENCE, R.I.
- 290 S. W. BRIDGHAM JR. HIGH SCHOOL  
359 CARPENTER STREET  
PROVIDENCE, R.I.
- 291 CENTRAL HIGH SCHOOL  
170 FOND STREET  
PROVIDENCE, R.I.
- 292 CLASSICAL HIGH SCHOOL  
124 POND STREET  
PROVIDENCE, R.I.
- 293 ESEK HOPKINS JR. HIGH SCHOOL  
496 CHARLES STREET  
PROVIDENCE, R.I.
- 294 FOX POINT ELEMENTARY SCHOOL  
WICKENDEN STREET  
PROVIDENCE, R.I.
- 295 GEORGE J. WEST JR. HIGH SCHOOL  
3EAUFORT STREET  
PROVIDENCE, R.I.
- 296 HOPE HIGH SCHOOL  
HOPE STREET  
PROVIDENCE, R.I.
- 297 JOSLIN STREET SCHOOL  
60 KOSSUTH STREET  
PROVIDENCE, R.I.
- 298 MARY C. GREENE SCHOOL  
99 KENYON STREET  
PROVIDENCE, R.I.
- 299 MARY E. FOGARTY SCHOOL  
199 OXFORD STREET  
PROVIDENCE, R.I.
- 300 MT. PLEASANT HIGH SCHOOL  
MT. PLEASANT AVENUE  
PROVIDENCE, R.I.
- 301 NATH. GREENE JR. HIGH SCHOOL  
721 CHALKSTONE AVENUE  
PROVIDENCE, R.I.
- 302 NATHAN BISHOP JR. HIGH SCHOOL  
SESSIONS STREET  
PROVIDENCE, R.I.
- 303 OLIVER HAZARD PERRY SCHOOL  
370 HARTFORD AVENUE  
PROVIDENCE, R.I.
- 304 ROGER WILLIAMS JR. HIGH SCHOOL  
278 THURBERS AVENUE  
PROVIDENCE, R.I.
- 305 SISSON STREET SCHOOL  
4 SISSON STREET  
PROVIDENCE, R.I.
- 306 SO. PROVIDENCE ELEMENTARY  
SCHOOL  
220 BLACKSTONE STREET  
PROVIDENCE, R.I.
- 307 TEMPLE STREET SCHOOL  
5 TEMPLE STREET  
PROVIDENCE, R.I.
- 308 VINEYARD STREET SCHOOL  
VINEYARD STREET  
PROVIDENCE, R.I.
- 309 WINDMILL STREET SCHOOL  
WINDMILL STREET  
PROVIDENCE, R.I.
- 310 ADAMS DRUG CO., INC.  
200 Academy Avenue  
Providence, R.I.
- 311 GORHAM CORP. CAFETERIA  
333 ADELAIDE AVENUE  
PROVIDENCE, R.I.
- 312 NICHOLAS C. ZAMMARELLI  
828 Admiral Street  
Providence R. I.
- 313 SPORTS'AN DINER  
286 Allens Avenue  
Providence, R.I.
- 314 PETRECCIA'S VARIETY  
251 AMHERST STREET  
PROVIDENCE, R.I.
- 315 WAYLAND MANOR, INC.  
500 ANGELL STREET  
PROVIDENCE, R.I.
- 316 JACOB LEICHTER  
Wayland Manor Restaurant  
500 Angell St.  
Providence, R.I.

- 317 BILLY'S LUNCH  
BALDO VOLPI  
116 ATWELLS AVENUE  
PROVIDENCE, R.I.
- 318 A. MASTRODICASA  
151 Atwells Avenue  
Providence, R.I.
- 319 MAE D'AGOSTINO  
426 Atwells Avenue  
Providence R. I.
- 320 MONTI'S SPA  
ANTHONY A. MONTI  
459 Atwells Avenue  
Providence, R. I.
- 321 SQUIRES  
SAM NEERY  
581 Atwells Avenue  
Providence, R. I.
- 322 DONNA'S VARIETY  
677 Atwells Avenue  
Providence, R.I.
- 323 RICHARDS PHARMACY  
923 Atwells Avenue  
Providence, Rhode Island
- 324 SAL'S CATERING  
SALVATORE BUGLIO  
1049 Atwells Avenue  
Providence, R.I.
- 325 JENNIE BUGLIO  
1049 Atwells Avenue  
Providence, R.I.
- 326 STEPHEN FERMANIAN  
109 Beacon Avenue  
Providence, R. I.
- 327 MOTHER'S BOX LUNCH INC.  
95 Belmont Street  
Pawtucket, R.I.
- 328 JACK BRIER  
YE COLONIAL DRUG CO.  
173 Benefit St.  
Providence, R.I.
- 329 Rose Solomon  
404 Benefit St.  
Pfov., R. I.
- 330 BERT'S CAFETERIA  
66 BISSELL STREET  
PROVIDENCE, R.I.
- 331 BLAKE'S VARIETY  
305 BRANCH AVENUE  
PROVIDENCE, R.I.
- 332 SELLER'S VARIETY  
446 BRANCH AVENUE  
PROVIDENCE, R.I.
- 333 ARTY'S GRILLE  
WILLIAM TAMPAS  
283 Broad Street  
Providence, R.I.
- 334 ANTONIO LETRAS  
11 Broad Street  
Providence, R.I.
- 335 SHERMAN'S SPA  
B. & I. SHERMAN  
328 Broad Street  
Providence, R.I.
- 336 CLUB EL RIO, INC.  
414 Broad Street  
Providence, R.I.
- 337 DOHERTY DRUG, INC.  
514 Broad Street  
Providence, R.I.
- 338 CHARLES TAPPER  
583 Broad St.  
Providence, R. I.
- 339 MAX BOCHNER  
Arcadia Pharmacy Co., Inc.  
626 Broad St.  
Providence, R.I.
- 340 LEO GOOLGASIAN  
676 Broad St.  
Providence, R.I.
- 341 TONY BOCHOIAN  
759½ Broad Street  
Providence, R. I.
- 342 HODOSH BROS.  
802 Broad Street  
Providence, R.I.
- 343 GATEWAY COFFEE SHOP  
861 BROAD STREET  
PROVIDENCE, R.I.
- 344 FIRST NATIONAL STORES, INC.  
863 Broad Street  
Providence, R. I.

- 345 ADAM'S DRUG  
866 Broad Street  
Providence, R.I.
- 346 COZY GRILLE  
884 Broad Street  
Providence, R.I.
- 347 PAULINE'S LUNCH  
IDA MAE MARSHALL  
895 Broad Street  
Providence, R.I.
- 348 CHARLES TAPPER  
935 Broad Street  
Providence, Rhode Island
- 349 F.W. WOOLWORTH CO. INC.  
950 Broad St.  
Providence, R.I.
- 350 THE GREAT A. P. TEA CO.  
960 Broad Street  
Providence, R.I.
- 351 MC CARTHY'S NEWS STAND  
155 Broadway  
Providence, R.I.
- 352 CARLO MEROLA  
Uptown Luncheonette  
318 Broadway  
Providence, R.I.
- 353 ARTHUR ERRICO  
447 Broadway  
Providence, R.I.
- 354 GATEWAY DINER  
PASCO & ANNA CARDILLO  
16 Bucklin Street  
Providence, R.I.
- 355 GOLDEN DRAGON RESTAURANT  
17-19 BURRILL STREET  
PROVIDENCE, R.I.
- 356 EATON PHARMACY  
HAROLD ABBOTT  
206 CAMDEN AVENUE  
PROVIDENCE, R.I.
- 357 DAVID LEVINE  
149 Camp St.  
Providence, R.I.
- 358 ISRAEL M. LECHT  
199 Camp St.  
Providence, R.I.
- 359 FIRST NATIONAL STORES, INC.  
1052 Chalkstone Avenue  
Providence, R.I.
- 360 MARIA'S RESTAURANT, INC.  
1112 CHALKSTONE AVENUE  
PROVIDENCE, R.I.
- 361 ANTHONY VITALE  
Mt. Pleasant Pharmacy  
1243 Chalkstone Avenue  
Providence, R.I.
- 362 AUNT EMMA'S STEAK HOUSE  
1307 CHALKSTONE AVENUE  
PROVIDENCE, R.I.
- 363 THE NEW TRIANGLE DINER, INC.  
10 Charles Street  
Providence, R.I.
- 364 ANDY'S SEA  
ANDREW ACCAIOLI  
812 Charles Street  
Providence, R.I.
- 365 JOE'S VARIETY  
102½ Chester Avenue  
Providence, R.I.
- 366 LINWOOD PHARMACY  
613 Cranston Street  
Providence, R.I.
- 367 VINCENT FIORE  
FIORE'S CAFE  
246 Dean Street  
Providence, R.I.
- 368 TAS TEE DONUT SHOPPE  
74 Dorrance St.  
Providence, R.I.
- 369 MARION E. CLARKIN  
90 Dorrance St.  
Providence, R.I.
- 370 CROTTY BROS. INC.  
U. S. Rubber Co., Plant  
10 Eagle Street  
Providence, R.I.
- 371 BABY GRAND LOUNGE  
95 EDDY STREET  
PROVIDENCE, R.I.
- 372 STEVE & IVY MALTZUS  
101½ Eddy Street  
Providence, R.I.



- 373 R. I. HOSP HOSPITALITY SHOP  
593 EDDY STREET  
PROVIDENCE, R.I.
- 374 STELLA'S DINNETTE  
683 EDDY STREET  
PROVIDENCE, R.I.
- 375 JOSEPH LAUTIERI  
692½ Eddy Street  
Providence R. I.
- 376 HARRY'S MEAT MARKET  
HARRY ALTONIAN  
742 eddy street  
Providence, R.I.
- 377 MILDRED'S LUNCH  
743 Eddy Street  
Providence, R.I.
- 378 Hall's Drug Stores Inc.  
149 Elmgrove Ave.  
Prov., R. I.
- 379 BLACKSTONE PHARMACY  
THOMAS & GRACE WELSKI  
181A Elmwood Avenue  
Providence, R.I.
- 380 FIRST NATIONAL STORES, INC.  
297 Elmwood Ave.  
Providence, R.I.
- 381 ARTHUR ST. DENIS  
490 Elmwood Ave.  
Providence, R. I.
- 382 Elton Greene  
1243 Elmwood Ave.  
Prov., R. I.
- 383 DRAKE'S LUNCH  
Mrs. Eloise Drake  
1245 Elmwood Avenue  
Providence, R.I.
- 384 EMPIRE DINETTE  
107 EMPIRE STREET  
PROVIDENCE, R.I.
- 385 WILLIAM J. THORPE  
50 FOUNTAIN STREET  
PROVIDENCE, R.I.
- 386 HAFET MARKARIAN GROCERY  
HAFET MARKARIAN  
45 Gilmore Street  
Providence, R.I.
- 387 LOU'S RESTAURANT  
621 HARTFORD AVENUE  
PROVIDENCE, R.I.
- 388 FIRST NATIONAL STORES, INC.  
727 Hope Street  
Providence, R. I.
- 389 DELISI'S LUNCHEONETTE  
MARENO DELISI  
962 Hope Street  
Providence, R.I.
- 390 RUTH E. BUCHANAN  
127 Ives St.  
Providence, R.I.
- 391 EVANGELINA MACHADO  
198 Ives Street  
Providence, R. I.  
Thomas Scorpio  
66 Knight St.  
Prov., R. I.
- 392
- 393 ALBERICO COIA  
120 Ledge Street  
Providence, R.I.
- 394 ANNICONE MARKET  
151 LEDGE STREET  
PROVIDENCE, R.I.
- 395 ANTHONY R. ONORATO  
135 Manton Avenue  
Providence, R. I.
- 396 ART'S NEW YORK SYSTEM  
ARTHUR PAPPAS  
447 Manton Avenue  
Providence, R. I.
- 397 ALMONTE GRILLE  
958 Manton Ave.  
Providence, R.I.
- 398 DREYFUS COFFEE SHOP  
93 MATHEWSON STREET  
PROVIDENCE, R.I.
- 399 VINNIE'S CATERING  
VINCENT DI PALMA  
48 Mt. Pleasant Avenue  
Providence, R.I.
- 400 MAIN COFFEE SHOP  
182 North Main Street  
Providence, R.I.

- 401 ETTA'S LUNCH  
753 NORTH MAIN STREET  
PROVIDENCE, R.I.
- 402 ADAMS DRUG STORE  
1200 North Main Street  
Providence, R.I.
- 403 HOPE DRUG, INC.  
240 Olney Street  
Providence, R.I.
- 404 Sadie's Restaurant  
112 Orange Street  
Providence, R.I.
- 405 ANNEAR'S VARIETY  
417 ORMS STREET  
PROVIDENCE, R.I.
- 406 ST. JOSEPH'S HOSPITAL  
21 PEACE STREET  
PROVIDENCE, R.I.
- 407 HAZEL'S COFFEE SHOPPE  
168-170 PINE STREET  
PROVIDENCE, R.I.
- 408 DAVOL RUBBER CO.  
Mutual Benefit Ass'n.  
69 Point Street  
Providence, R. I.
- 409 SULLIVAN BROS TRINITY SQ. CAFE  
6 PORTLAND STREET  
PROVIDENCE, R.I.
- 410 S. DADEKHIAN  
POTTERS AVENUE MARKET  
710 POTTERS AVENUE  
PROVIDENCE, R.I.  
BARTON'S GRILLE  
FRANK KAMELOS  
207 Prairie Avenue  
Providence, R.I.
- 411 A. R. RENDINE  
247 Prairie Avenue  
Providence, R.I.
- 413 Victor K. Webb  
328 Prairie Ave.  
Prov., R. I.
- 414 ROSE ANN'S LUNCH  
49 RICHMOND STREET  
PROVIDENCE, R.I.
- 415 Percy Newman  
82 Richmond St.  
Prov., R. I.
- 416 SAM'S COFFEE POT  
264 RICHMOND STREET  
PROVIDENCE, R.I.
- 417 ANTONETTA APICERNO  
91 River Avenue  
Providence, R. I.
- 418 MAZZONCINI TRAVELING STORE  
411 SHARON STREET  
PROVIDENCE, R.I.
- 419 PEGGY'S DINETTE  
357 SMITH STREET  
PROVIDENCE, R.I.
- 420 NEWPORT CREAMERY  
670 C Smith Street  
Providence, R.I.
- 421 Robert Block  
675 Smith St.  
Prov., R. I.
- 422 HOTEL ABBOTT PARK, INC.  
135 SNOW STREET  
PROVIDENCE, R.I.
- 423 RAFFI DERDERIAN  
95 South St.  
Providence, R.I.
- 424 DI BENEDETTO BROS.  
32 SPRUCE STREET  
PROVIDENCE, R.I.
- 425 EVELYN'S SANDWICH SHOPPE  
EVELYN SIMONELLI  
89 Stewart Street  
Providence, R.I.
- 426 Samuel Brockman  
229 Thayer St.  
Prov., R. I.
- 427 FIRE FIGHTERS' TAP  
312 VEAZIE STREET  
PROVIDENCE, R.I.
- 428 THE SIXTY FOUR CORPORATION  
1 WASHINGTON AVENUE  
PROVIDENCE, R.I.

- 429 OLIVO'S SPA  
243 WEBSTER AVENUE  
PROVIDENCE, R.I.
- 430 EDDIE'S FINE FOODS  
EDWARD CAPUTO  
73 Westminster Street  
Providence, R.I.
- 431 INDUSTRIAL NATIONAL BANK  
100 Westminster Street  
Providence, R.I.
- 432 INDUSTRIAL NATIONAL BANK  
111 WESTMINSTER STREET  
PROVIDENCE, R.I.
- 433 TASTEE DONUT SHOPPS  
PETER LEKOS  
115 Washington Street  
Providence, R.I.
- 434 EDWARD F. MCGARRY  
GIBSONS, INC.  
222 Westminster Street  
Providence, R.I.
- 435 ALICE COFFEE SHOPPE  
HENRY RECORVITS  
236 Westminster Street  
Providence, R.I.
- 436 THE SANDWICH SHOPPE  
JANICE STERGIOS  
334 Westminster Street  
Providence, R.I.
- 437 ANDREW T. HAVELES  
721 WESTMINSTER STREET  
PROVIDENCE, R.I.
- 438 FREEWAY, INC.  
805 WESTMINSTER STREET  
PROVIDENCE, R.I.
- 439 JOAN E. ST. ANGELO  
1201 WESTMINSTER STREET  
PROVIDENCE, R.I.
- 440 PALM GARDENS REST., Inc.  
1339 Westminster Street  
Providence, R.I.
- 441 LOUIS M. HAILEY  
LEONARD'S MARKET  
1543 Westminster Street  
Providence, R.I.
- 442 Kee Hong Restaurant  
1855 Westminster Street  
Providence, R.I.
- 443 Neal Flynn's  
1910 Westminster Street  
Providence, R.I.
- 444 THE PUSH BUTTON INCORPORATED  
17 WEYBOSSET STREET  
PROVIDENCE, R.I.
- 445 BEN'S FINE FOODS  
42 WEYBOSSET STREET  
PROVIDENCE, R.I.
- 446 SNACK BAR, INC.  
OUTLET CO. CAFETERIA  
176 WEYBOSSET STREET  
PROVIDENCE, R.I.
- 447 SNACK BAR, INC.  
OUTLET CO. FOUNTAIN  
176 WEYBOSSET STREET  
PROVIDENCE, R.I.
- 448 SNACK BAR, INC.  
OUTLET SNACK BAR  
176 WEYBOSSET STREET  
PROVIDENCE, R.I.
- 449 SCOTTY'S  
321 WILLARD AVENUE  
PROVIDENCE, R.I.

**EMPLOYEES' RETIREMENT  
SYSTEM OF THE CITY  
OF PROVIDENCE**

***ANNUAL REPORT***

**OF THE**

***RETIREMENT BOARD***

**FOR THE FISCAL YEAR  
ENDED SEPTEMBER 30, 1962**

**EMPLOYEES' RETIREMENT  
SYSTEM OF THE CITY  
OF PROVIDENCE**

***ANNUAL REPORT***  
**OF THE**  
***RETIREMENT BOARD***

**FOR THE FISCAL YEAR  
ENDED SEPTEMBER 30, 1962**

CITY HALL, FEBRUARY 18, 1963

*To The Honorable Walter H. Reynolds, Mayor and  
The Honorable The City Council:*

In compliance with the provisions of Article 3, Section 3, of Chapter 489 of the Public Laws, passed at the January Session, A. D. 1923, entitled "An Act to provide for the Retirement of Employees of the City of Providence," the Retirement Board herewith transmits its thirty-seventh annual report for the year ended September 30, 1962, giving in detail the receipts, disbursements and investments, together with certain membership statistics.

# EMPLOYEES' RETIREMENT FUND

Of the City of Providence, R. I.

## Statement of Current Condition

September 30, 1962

### ASSETS

Cash .....		\$	151,672.40
Receivables:			
Member Loans .....	\$	409,060.93	
Member Loan Interest.....		163.24	409,224.17
			<hr/>
Investments .....			26,857,957.93
Accrued Interest on Investments—September 30, 1962.....			261,719.95
			<hr/>
Total Assets .....			<u>\$27,680,574.45</u>

### RESERVES AND FUND BALANCES

Reserves:			
School Teacher Reserve.....	\$	253,139.85	
Uncollected Loan Interest.....		163.24	\$ 253,303.09
			<hr/>
Fund Balances:			
Annuity Savings Funds:			
General Employees .....	\$	8,839,891.98	
Teacher Employees .....		341,195.74	
Officials .....		4,505.84	9,185,593.56
			<hr/>
Pension Accumulation Funds:			
General Employees .....	\$10,695,077.02		
Teacher Employees .....	256,179.30		10,951,256.32
			<hr/>
Annuity Reserve Funds:			
General Employees .....	\$ 2,018,460.02		
Teacher Employees .....	499,644.55		2,518,104.57
			<hr/>
Pension Reserve Funds:			
General Employees .....	\$ 4,275,768.04		
Teacher Employees .....	496,548.87		4,772,316.91
			<hr/>
Total Reserves and Liabilities.....			<u>\$27,680,574.45</u>

# **Statement of Income** **For the Year Ended September 30, 1962**

## Gross Income on Investments:

Interest on City Securities.....	\$ 52,674.98
Interest on United States Securities.....	472,628.87
Interest on Public Utility Corporation Bonds.....	354,428.56
Corporation Stock Dividends.....	7,947.20
First Mortgage Interest .....	4,342.05
Interest on Savings Accounts .....	10,356.16
Interest on Bank Certificate of Deposit.....	22,314.60
Profit on Sale of United States Government Securities.....	984.38
Profit on Sale of Public Utility Bonds.....	4,850.02
Amortization of Discounts on Public Utility Bonds.....	633.38

Total Gross Income on Investments.....	\$931,160.20
--	--------------

## Deductions from Gross Income:

### Accrued Interest on Investments Purchased:

United States Securities.....	\$ 10,057.68
Public Utility Bonds.....	9,468.09
Expenses on United States Securities Purchased.....	47.75
Premiums on United States Securities Purchased.....	50,812.50
Loss on Sale of Public Utility Bonds.....	128.50
Amortization of Premiums on Public Utility Bonds.....	3,258.38

Total Deductions from Gross Income on Investments.....	73,772.90
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Net Income on Investments.....	<sup>1</sup> \$857,387.30
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### Add:

Net Income on Member Loans.....	<sup>2</sup> 22,856.10
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Total Net Income for the Year.....	<u><sup>3</sup>\$880,243.40</u>
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<sup>1</sup>Average Investment .....\$24,951,963.52

Net Income Yield..... 3.436%

<sup>2</sup>Average Member Loans ..... \$380,558.14

Net Income Yield..... 6.006%

<sup>3</sup>Average Investment and Loans.\$25,332,521.66

Net Income Yield ..... 3.475%

## **Employees' Retirement Fund** **Individual Investment Type Yields**

Type of Investment	Average Investment	Net Income	Yield
City of Providence Securities.....	\$ 1,737,500.00	\$ 52,674.98	3.032%
United States Government Securities.....	14,126,399.40	412,695.32	2.921%
Corporation Capital Stock.....	270,215.58	7,947.20	2.941%
Public Utility Corporation Bonds.....	7,737,062.69	347,056.99	4.486%
Bank Certificates of Deposits .....	743,835.61	22,314.60	3.000%
Bank Savings Accounts .....	257,795.70	10,356.16	4.017%
First Mortgage Investments .....	79,154.54	4,342.05	5.486%
Member Loans .....	380,558.14	22,856.10	6.006%
Totals .....	<u>\$25,332,521.66</u>	<u>\$880,243.40</u>	



**Statement of Cash Receipts and Disbursements**  
**For the Year Ended September 30, 1962**

Cash Balance, October 1, 1961..... \$ 178,215.96

**Cash Receipts:**

**Appropriations:**

City—Class A .....	\$ 658,733.00	
City—Class B .....	665,165.00	
School—Class A .....	160,790.00	
Water—Class A .....	71,115.00	\$1,555,803.00

**Security Sales and Maturities:**

United States Securities.....	\$2,687,250.00	
Providence Securities .....	1,287,500.00	
Public Utility Bonds.....	108,401.78	
Certificates of Deposit .....	1,500,000.00	
First Mortgage Receipts .....	1,875.46	5,585,027.24

**Member Contributions:**

Payroll Deductions .....	\$ 983,563.88	
Lump Sum .....	10,933.23	994,497.11

**Member Loan Receipts:**

Loans. . . . .	\$ 336,841.52	
Interest. . . . .	22,856.09	359,697.61

Accounts Receivable (Prior Year Overpayment).....	32.62
Retirement Allowance Refunds (Deaths).....	55.75
Investment Income Receipts .....	909,238.69

Total Cash Receipts.....	<u>9,404,352.02</u>
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Total Cash Available.....	<u>\$9,582,567.98</u>
---------------------------	-----------------------

**Cash Disbursements:**

**Purchase of Securities:**

United States Government.....	\$6,256,971.67	
Public Utility Corporation Bonds.....	703,750.00	
Corporation Capital Stock .....	415.59	
First Mortgage .....	100,000.00	
Savings Banks Deposits .....	700,000.00	\$7,761,137.26

Loans to Members .....	423,010.79
Annuity Refunds to Members.....	238,279.06
Contribution Corrections (Erroneous Deductions).....	109.07
Retirement Allowances .....	937,973.38
Accrued Interest on Investments Purchased.....	19,525.77
Expenses on Investments Purchased.....	47.75
Premiums on Investments Purchased.....	50,812.50

Total Cash Disbursements .....	<u>9,430,895.58</u>
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Cash Balance, September 30, 1962.....	<u>\$ 151,672.40</u>
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**Increases and Decreases in Funds  
During the Year Ended September 30, 1962**

<b>General Annuity Savings Fund</b>			
Balance, October 1, 1961.....			\$ 8,073,009.68
Increases:			
Member Contributions:			
Payroll Deductions .....	\$979,963.89		
Lump Sum .....	10,933.23		
Actuary Transfer from General Annuity Reserve Fund (Reinstatement) .....	4,737.00		
Interest .....	329,471.30	1,325,105.42	
Total Balance and Increases.....			\$9,398,115.10
Decreases:			
Annuity Refunds to Members.....	\$237,856.37		
Contribution Corrections (Erroneous Deductions).....	109.07		
Transfer to General Pension Accumulation Fund (Retirement) .....	2,971.84		
Transfers to General Annuity Reserve Fund.....	317,285.84	558,223.12	
Balance, September 30, 1962 .....			\$ 8,839,891.98
<b>Teacher Annuity Savings Fund:</b>			
Balance, October 1, 1961.....			\$ 342,814.82
Increases:			
Interest .....		6,382.18	
Total Balance and Increases.....			\$ 349,197.00
Decreases:			
Annuity Refunds to Members .....	\$ 320.95		
Transfers to Teacher Annuity Reserve Fund.....	7,680.31	8,001.26	
Balance, September 30, 1962.....			\$ 341,195.74
<b>Officials' Annuity Reserve Fund:</b>			
Balance, October 1, 1961.....			\$ 901.99
Increases:			
Member Contributions:			
Payroll Deductions .....	\$ 3,599.99		
Interest .....	105.60	3,705.59	
Total Balance and Increase.....			\$ 4,007.58
Decreases:			
Annuity Refund to Member .....		101.74	
Balance, September 30, 1962 .....			\$ 4,505.84
<b>General Pension Accumulation Fund:</b>			
Balance, October 1, 1961.....			\$ 9,827,715.38
Increases:			
Appropriations:			
City—Class A .....	\$658,733.00		
City—Class B .....	665,165.00		
School—Class A .....	160,790.00		
Water—Class A .....	71,115.00		
Actuary Transfer from General Annuity Savings Fund (Retirement) .....	2,971.84		
Actuary Transfers from General Pension Reserve Fund (Retirement) .....	38,919.00		
Interest .....	319,409.93	1,917,103.77	
Total Balance and Increases.....			\$11,744,819.15

Decreases:

Pension Payments:

Accidental Death .....	\$ 5,897.33	
Accidental Disability .....	24,975.24	
Ordinary Disability .....	5,107.44	
Service .....	136,859.87	
Options II and III .....	184.08	
Lump Sum Service—Option I .....	5,904.42	
Transfers to General Pension Reserve Fund .....	797,039.94	
Actuary Transfer to General Annuity Reserve Fund (Retirement) .....	2,971.84	
Actuary Transfer to General Pension Reserve Fund (Retirement) .....	3,890.97	
Actuary Transfer to General Annuity Reserve Fund .....	54,323.00	
Actuary Transfer to General Pension Reserve Fund .....	12,588.00	1,049,742.13

Balance, September 30, 1962 ..... \$10,695,077.02

Teacher Pension Accumulation Fund:

Balance, October 1, 1961..... \$ 259,301.23

Increases:

Interest ..... 4,733.79

Total Balance and Increases..... \$ 264,035.02

Decreases:

Transfers to Teacher Pension Reserve Fund .....	\$ 7,673.09	
Transfer to Teacher Excess Reserve Fund .....	182.63	7,855.72

Balance, September 30, 1962 ..... \$ 256,179.30

General Annuity Reserve Fund:

Balance, October 1, 1961..... \$1,840,653.10

Increases:

Annuity Refund (Death) .....	\$ 24.54	
Interest .....	76,174.41	
Transfers from General Annuity Savings Fund .....	317,285.84	
Actuary Transfer from General Pension Accumulation Fund (Retirement) .....	2,971.84	
Actuary Transfer from General Pension Accumulation Fund .....	54,323.00	450,779.63

Total Balance and Increases..... \$2,291,432.73

Decreases:

Annuities:

Accidental Disability .....	\$ 12,469.06	
Ordinary Disability .....	4,191.02	
Service .....	233,126.93	
Options II and III .....	443.88	
Option IV .....	458.52	
Lump Sum—Service .....	7,489.48	
Lump Sum—Option I .....	10,050.82	
Actuary Transfer to General Annuity Savings Fund (Reinstatement) .....	4,737.00	272,972.71

Balance, September 30, 1962 ..... \$2,018,460.02

Teacher Annuity Reserve Fund:

Balance, October 1, 1961..... \$ 522,660.43

Increases:

Interest .....	\$ 10,176.82	
Transfers from Teacher Annuity Savings Fund .....	7,680.31	
Actuary Transfer from School Teacher Reserve Fund .....	4,251.00	22,108.13

Total Balance and Increases..... \$ 544,768.56

<b>Decreases:</b>		
<b>Annuities:</b>		
Service .....	\$ 44,561.34	
Lump Sum Service—Option I .....	562.67	45,124.01
Balance, September 30, 1962 .....		<u>\$ 499,644.55</u>
<b>General Pension Reserve Fund:</b>		
Balance, October 1, 1961 .....		\$3,782,960.89
<b>Increases:</b>		
Pension Refund (Death) .....	\$ 31.21	
Interest .....	118,703.32	
Transfers from General Pension Accumulation Fund .....	797,039.94	
Actuary Transfer from General Pension Accumulation Fund (Retirement) .....	3,890.97	
Actuary Transfer from General Pension Accumulation Fund .....	12,588.00	932,253.44
Total Balance and Increases .....		<u>\$4,715,214.33</u>
<b>Decreases:</b>		
<b>Pensions:</b>		
Accidental Death .....	\$ 12,330.51	
Accidental Disability .....	92,018.58	
Ordinary Disability .....	5,226.11	
Service .....	278,955.98	
Options II and III .....	600.24	
Option IV .....	416.52	
Lump Sum Service—Option I .....	10,979.35	
Actuary Transfers to General Pension Accumulation Fund (Reinstatement) .....	38,919.00	439,446.29
Balance, September 30, 1962 .....		<u>\$4,275,768.04</u>
<b>Teacher Pension Reserve Fund:</b>		
Balance, October 1, 1961 .....		\$ 519,737.18
<b>Increases:</b>		
Interest .....	\$ 10,116.59	
Transfers from Teacher Pension Accumulation Fund .....	7,673.09	
Actuary Transfer from School Teacher Reserve Fund .....	4,180.00	21,969.68
Total Balance and Increases .....		<u>\$ 541,706.86</u>
<b>Decreases:</b>		
<b>Pensions:</b>		
Service .....	\$ 44,656.98	
Lump Sum Service—Option I .....	501.01	45,157.99
Balance, September 30, 1962 .....		<u>\$ 496,548.87</u>
<b>School Teacher Reserve Fund:</b>		
Balance, October 1, 1961 .....		\$ 256,418.76
<b>Increases:</b>		
Interest .....	\$ 4,969.46	
Transfer from Teacher Pension Accumulation Fund .....	182.63	5,152.09
Total Balance and Increases .....		<u>\$ 261,570.85</u>
<b>Decreases:</b>		
Actuary Transfer to Teacher Annuity Reserve Fund .....	\$ 4,251.00	
Actuary Transfer to Teacher Pension Reserve Fund .....	4,180.00	8,431.00
Balance, September 30, 1962 .....		<u>\$ 253,139.85</u>

**COST OF OPERATION**  
**General Fund Appropriation**  
**For the Year Ended September 30, 1962**

Personal Services:		
Salaries .....	\$	17,771.62
Services Other Than Personal:		
Consulting Actuary .....	\$12,528.80	
Medical Services .....	435.00	
Postage, Freight and Express.....	731.10	
Printing and Binding.....	678.71	
Repairs to Office Machinery.....	490.10	
Certified Public Law Amendments.....	11.50	14,875.21
Materials and Supplies:		
Stationery, Printed Forms and Office Supplies.....		1,539.23
Capital Outlay:		
Office Furniture and Machinery.....	\$ 686.00	
Books, Maps, and Charts.....	2.55	688.55
Total Cost of Operation.....	\$	<u>34,874.61</u>

**Investments as of September 30, 1962**  
**(Exclusive of Member Loans)**

SUMMARY	Total Investments	Per Cent of Total Invested Funds
City of Providence Securities.....	\$ 850,000.00	3.16%
United States Government Securities.....	16,754,721.67	62.38%
Corporation Capital Stock.....	270,325.12	1.01%
First Mortgage Investments .....	98,124.54	.37%
Bank Savings Accounts .....	700,000.00	2.61%
Public Utility Co. ....	8,184,786.60	30.47%
Total .....	<u>\$26,857,957.93</u>	<u>100.00%</u>

**City of Providence, R. I. Bonds Owned**  
**As of September 30, 1962**

		Annual Income (62-63)
Serial Bonds:		
3% P. W. A. School Bonds, Docket #6579, due January 1, 1963 .....	\$ 30,000.00	\$ 450.00
2% Refunding Bonds, due June 1, 1963-1965.....	420,000.00	8,400.00
2.6% Hurricane Bonds, due January 1, 1963-1966.....	400,000.00	9,100.00
Total City of Providence Securities.....	<u>\$850,000.00</u>	
Total Annual Income .....		<u>\$ 17,950.00</u>

**United States Government Securities Owned**  
**As of September 30, 1962**

		Annual Income (62-63)
<b>Treasury Bonds:</b>		
2½% August 15, 1963.....	\$1,000,000.00	\$ 25,000.00
3% August 15, 1966.....	200,000.00	6,000.00
4% August 15, 1971.....	500,000.00	20,000.00
3⅞% November 15, 1974.....	400,000.00	15,500.00
4% February 15, 1980.....	400,000.00	16,000.00
3¼% June 15, 1978-1983.....	300,000.00	9,750.00
3½% February 15, 1990.....	2,975,000.00	104,125.00
3½% November 15, 1980.....	2,670,000.00	93,450.00
3½% November 15, 1998.....	3,000,000.00	105,000.00
Total Treasury Bonds.....	\$11,445,000.00	
<b>Treasury Notes:</b>		
4¾% May 15, 1964.....	\$ 100,000.00	4,750.00
5% August 15, 1964.....	340,000.00	17,000.00
4⅞% November 15, 1964.....	600,000.00	29,250.00
Total Treasury Notes.....	1,040,000.00	
<b>Treasury Bills:</b>		
2.95% October 18, 1962.....	\$2,282,660.56	17,339.44
2.74% December 20, 1962.....	1,987,061.11	12,938.89
Total Treasury Bills.....	4,269,721.67	
Total United States Government Securities.....	\$16,754,721.67	
Total Annual Income.....		\$476,103.33

**Corporation Capital Stock Owned**  
**As of September 30, 1962**

	Number of Shares	Book Value
<b>Preferred Stock:</b>		
Atcheson, Topeka and Santa Fe.....	240	\$ 2,250.00
Baltimore Gas and Electric Co.....	40	3,730.00
Colgate Palmolive Co. ....	40	2,930.00
Consumers Power Co. ....	40	3,620.00
Narragansett Electric Co. ....	100	4,200.00
J. J. Newberry Co.....	40	2,910.00
Philip Morris Co. ....	30	2,370.00
West Pennsylvania Power Co.....	40	3,680.00

Common Stock:

American Smelting Co.....	100	4,325.00
American Telephone and Telegraph Co.....	158	14,116.05
Bankers Trust Co. ....	223	9,466.17
Chase Manhattan Bank .....	134	8,115.76
Chemical Bank of New York.....	140	8,706.25
Commonwealth Edison Co. ....	211	5,778.59
General Electric Co. ....	300	26,812.50
General Motors Corporation .....	150	6,881.25
International Business Machines Corp.....	353	98,920.25
Monsanto Chemical Co. ....	313	13,093.30
Owens-Illinois Glass Co.....	100	9,900.00
Rhode Island Hospital Trust Co.....	240	12,420.00
Standard Oil Company of N. J.....	300	13,500.00
Tennessee Gas Transmission Co.....	300	7,025.00
Timken Roller Bearing Co.....	100	5,575.00
Total .....		<u>\$270,325.12</u>

First Mortgage Investment

		Annual Income (62-63)
Kent County Development Corporation.....	\$ 98,124.54	\$ 5,396.85

Savings Accounts Investments

		Annual Income (62-63)
Citizens Savings Bank .....	\$ 200,000.00	\$ 8,000.00
First Federal Savings and Loan Association .....	150,000.00	6,000.00
Peoples Savings Bank .....	250,000.00	10,000.00
Providence Institution for Savings .....	100,000.00	4,000.00
Total Savings Accounts .....	<u>\$ 700,000.00</u>	.....
Total Annual Income .....		<u>\$ 28,000.00</u>

**Corporate Utility Bonds Owned  
As of September 30, 1962**

Coupon Rate	Name of Corporate Utility	Maturity	Par Value	Cost	Book Value 9-30-62	Unamortized Balances Premiums Discount	Annual Income	Yield
5½%	Southern California Gas Co.....	10-01-84	\$ 48,000.00	\$ 48,841.92	\$ 48,805.32	\$ 805.32	\$ 2,580.00	5.25
5¼%	Chesapeake and Potomac Tel. Co.....	1-01-96	50,000.00	50,500.00	50,485.29	485.29	2,625.00	5.19
5¼%	Pacific Tel. & Tel. Co.....	8-01-80	50,000.00	54,312.50	53,858.56	3,858.56	2,562.50	4.48
5%	Philadelphia Electric Co.....	10-01-89	50,000.00	50,557.50	50,537.58	537.58	2,500.00	4.93
5%	Cincinnati Gas & Elec. Co.....	5-01-90	100,000.00	104,500.00	104,339.28	4,339.28	5,000.00	4.60
5%	Southern Bell Tel. & Tel. Co.....	6-01-86	50,000.00	51,172.25	51,004.77	1,004.77	2,500.00	4.85
5%	Pacific Gas & Electric Co.....	6-01-89	50,000.00	50,411.25	50,358.17	358.17	2,500.00	4.93
5%	Pacific Gas & Electric Co.....	6-01-91	50,000.00	48,687.50	48,775.00	\$ 1,225.00	2,500.00	5.13
5%	Dayton Power & Light Co.....	11-01-87	50,000.00	50,262.50	50,233.31	233.31	2,500.00	4.96
5%	American Tel. & Tel. Co.....	11-01-83	150,000.00	156,750.00	156,136.36	6,136.36	7,500.00	4.68
5%	Idaho Power Co.....	5-15-89	100,000.00	100,802.00	100,744.72	744.72	5,000.00	4.95
5%	Union Light, Heat & Power Co.....	7-01-89	100,000.00	101,115.00	101,035.34	1,035.34	5,000.00	4.93
5%	Pennsylvania Electric Co.....	8-01-89	50,000.00	51,191.50	51,106.38	1,106.38	2,500.00	4.85
5%	Massachusetts Electric Co.....	7-01-91	50,000.00	51,019.50	51,019.50	1,019.50	2,500.00	4.87
4½%	Baltimore Gas & Elec. Co.....	6-01-80	81,000.00	84,442.50	84,251.25	3,251.25	3,948.75	4.50
4½%	Southern California Edison Co.....	9-01-82	50,000.00	50,555.00	50,462.48	462.48	2,437.50	4.78
4½%	Gulf States Utilities Co.....	10-01-87	50,000.00	50,762.50	50,677.75	677.75	2,437.50	4.75
4½%	San Diego Gas & Electric Co.....	10-01-87	50,000.00	50,137.50	50,122.20	122.20	2,437.50	4.85
4½%	Consolidated Natural Gas Co.....	6-01-82	48,000.00	48,960.00	48,868.76	868.76	2,340.00	4.74
4½%	Michigan Bell Tel. Co.....	8-01-94	50,000.00	51,073.50	51,008.44	1,008.44	2,437.50	4.75
4½%	Michigan Bell Tel. Co.....	8-01-94	50,000.00	49,687.50	49,706.44		2,437.50	4.92
4½%	Houston Light & Power Co.....	8-01-89	50,000.00	50,605.00	50,561.78	561.78	2,437.50	4.81
4½%	Houston Light & Power Co.....	8-01-89	50,000.00	49,125.00	49,187.50	812.50	2,437.50	4.97
4½%	Iowa Illinois Gas and Electric Co....	5-01-91	100,000.00	101,185.00	101,185.00		4,875.00	4.80
4½%	Houston Light & Power Co.....	11-01-87	50,000.00	50,816.50	50,725.75	725.75	2,375.00	4.62
4½%	Houston Light & Power Co.....	11-01-87	50,000.00	52,000.00	51,846.14	1,846.14	2,375.00	4.43
4½%	Michigan Bell Telephone Co.....	11-01-92	50,000.00	52,750.00	52,572.58	2,572.58	2,375.00	4.42
4½%	Michigan Bell Telephone Co.....	11-01-92	50,000.00	51,312.50	51,227.82	1,227.82	2,375.00	4.60
4½%	Southwestern Bell Telephone Co.....	10-01-92	50,000.00	52,750.00	52,572.58	2,572.58	2,375.00	4.42
4½%	Gulf States Utilities Co.....	1-01-89	50,000.00	51,226.00	51,138.42	1,138.42	2,375.00	4.54
4½%	Indiana & Michigan Electric Co.....	11-01-88	50,000.00	51,218.00	51,127.76	1,127.76	2,375.00	4.60



Coupon Rate	Name of Corporate Utility	Maturity	Par Value	Cost	Book Value 9-30-62	Unamortized Balances Premiums Discount	Annual Income	Yield
4 3/4 %	Central Illinois Pub. Service Co.....	1-01-89	50,000.00	50,816.50	50,758.16	758.16	2,375.00	4.65
4 3/4 %	Consolidated Natural Gas Co.....	5-01-86	50,000.00	50,365.00	50,365.00	365.00	2,375.00	4.70
4 3/4 %	Ohio Edison Co.....	6-01-91	100,000.00	99,000.00	99,000.00	\$ 1,000.00	4,750.00	4.82
4 3/4 %	Northern Illinois Gas Co.....	7-01-85	100,000.00	100,369.00	100,352.95	352.95	4,625.00	4.40
4 3/4 %	Virginia Electric Power Co.....	9-01-90	50,000.00	50,364.50	50,351.48	351.48	2,312.50	4.58
4 5/8 %	Southwestern Bell Telephone Co.....	8-01-95	100,000.00	100,925.00	100,606.06	606.06	4,625.00	4.59
4 5/8 %	New York State Electric & Gas Co...	5-01-87	50,000.00	50,787.50	50,678.86	678.86	2,312.50	4.49
4 5/8 %	Northern States Power Co.....	6-01-87	50,000.00	50,012.25	50,010.53	10.53	2,312.50	4.62
4 5/8 %	Boston Edison Co.....	6-01-87	50,000.00	50,787.25	50,678.65	678.65	2,312.50	4.49
4 5/8 %	Boston Edison Co.....	6-01-87	50,000.00	51,750.00	51,615.38	1,615.38	2,312.50	4.41
4 5/8 %	Philadelphia Electric Co.....	9-01-87	50,000.00	49,668.75	49,705.56	294.44	2,312.50	4.68
4 5/8 %	Public Service Electric & Gas Co.....	8-01-88	50,000.00	51,035.50	50,924.53	924.53	2,312.50	4.50
4 5/8 %	Wisconsin Power & Light Co.....	3-01-89	50,000.00	49,875.00	49,883.92	116.08	2,312.50	4.63
4 5/8 %	Potomac Electric Power Co.....	12-01-93	50,000.00	50,666.00	50,624.36	624.36	2,312.50	4.55
4 5/8 %	Southern Bell Tel. & Tel. Co.....	12-01-93	50,000.00	50,666.00	50,624.36	624.36	2,312.50	4.55
4 5/8 %	Ohio Power Co.....	4-01-89	50,000.00	51,286.00	51,194.14	1,194.14	2,312.50	4.42
4 5/8 %	Pacific Tel. & Tel. Co.....	11-01-90	50,000.00	51,325.00	51,233.62	1,233.62	2,312.50	4.47
4 5/8 %	Pacific Tel. & Tel. Co.....	11-01-90	50,000.00	50,375.00	50,349.14	349.14	2,312.50	4.59
4 5/8 %	Public Service Co. of Colorado.....	5-01-89	50,000.00	50,822.50	50,578.04	578.04	2,312.50	4.55
4 5/8 %	Public Service Co. of Colorado.....	5-01-89	50,000.00	50,000.00	50,000.00		2,312.50	4.62
4 5/8 %	Virginia Electric Power Co.....	9-01-90	50,000.00	49,562.50	49,562.50	437.50	2,312.50	4.68
4 5/8 %	Michigan Bell Tel. Co.....	8-01-96	100,000.00	99,500.00	99,500.00	500.00	4,625.00	4.65
4 5/8 %	New England Tel. & Tel. Co.....	4-01-99	100,000.00	101,000.00	101,000.00	1,000.00	4,625.00	4.57
4 5/8 %	Peoples Gas Light & Coke Co.....	5-01-86	99,000.00	99,365.32	99,365.32	365.32	4,578.75	4.60
4 5/8 %	Pennsylvania Electric Co.....	5-01-91	50,000.00	50,446.50	50,446.50	446.50	2,312.50	4.57
4 5/8 %	Pennsylvania Electric Co.....	5-01-91	50,000.00	49,250.00	49,250.00	750.00	2,312.50	4.72
4 5/8 %	Tennessee Valley Authority.....	7-01-86	250,000.00	249,375.00	249,375.00	625.00	11,562.50	4.65
4 5/8 %	American Tel. & Tel. Co.....	2-01-94	200,000.00	206,500.00	206,500.00	6,500.00	9,250.00	4.42
4 1/2 %	New York Tel. & Tel. Co.....	5-15-91	50,000.00	50,889.75	50,781.87	781.87	2,250.00	4.37
4 1/2 %	Virginia Electric & Power Co.....	12-01-87	45,000.00	45,232.40	45,206.57	206.57	2,025.00	4.46
4 1/2 %	Cincinnati & Suburban Tel. Co.....	10-01-93	50,000.00	50,901.00	50,844.68	844.68	2,250.00	4.40
4 1/2 %	Wisconsin Telephone Co.....	7-01-92	50,000.00	51,500.00	51,403.22	1,403.22	2,250.00	4.32
4 1/2 %	Oklahoma Gas & Electric Co.....	1-01-87	50,000.00	50,750.00	50,592.30	692.30	2,250.00	4.42
4 1/2 %	Ohio Edison Co.....	3-01-89	50,000.00	50,590.00	50,547.86	547.86	2,250.00	4.43

Coupon Rate	Name of Corporate Utility	Maturity	Par Value	Cost	Book Value 9-30-62	Unamortized Balances Premiums Discount	Annual Income	Yield
4½%	Northern Indiana Pub. Service Co....	1-15-89	50,000.00	50,840.50	50,780.46	780.46	2,250.00	4.40
4½%	Northern Indiana Pub. Service Co....	1-15-89	50,000.00	49,500.00	49,535.72		2,250.00	4.54
4½%	Montana Power Co.....	4-01-89	50,000.00	50,590.00	50,547.86	547.86	2,250.00	4.43
4½%	Montana Power Co.....	4-01-89	50,000.00	49,312.50	49,361.60	638.40	2,250.00	4.59
4½%	Pacific Gas & Electric Co.....	6-01-90	50,000.00	50,012.50	50,011.62	11.62	2,250.00	4.50
4½%	Pacific Gas & Electric Co.....	6-01-90	50,000.00	49,750.00	49,767.24	232.76	2,250.00	4.53
4 4/10%	Tennessee Valley Authority.....	10-01-84	200,000.00	197,250.00	197,250.00	2,750.00	8,800.00	4.50
4½%	Southern California Edison Co.....	9-01-85	100,000.00	100,000.00	100,000.00		4,375.00	4.37
4½%	Southern California Edison Co.....	9-01-85	150,000.00	148,125.00	148,206.53	1,793.47	6,562.50	4.47
4½%	Florida Power & Light.....	12-01-86	50,000.00	49,875.00	49,880.21	119.79	2,187.50	4.40
4½%	Consolidated Natural Gas Co.....	8-01-83	150,000.00	148,500.00	148,571.43	1,428.57	6,562.50	4.44
4½%	Pacific Tel. & Tel. Co.....	8-15-88	50,000.00	51,265.00	51,054.15	1,054.15	2,187.50	4.19
4½%	Public Service Electric & Gas Co....	11-01-86	50,000.00	50,628.50	50,535.38	535.38	2,187.50	4.28
4½%	American Tel. & Tel. Co.....	4-01-85	50,000.00	50,449.75	50,380.55	380.55	2,187.50	4.30
4½%	Northwestern Bell Tel. Co.....	5-01-89	50,000.00	50,512.25	50,446.13	446.13	2,187.50	4.30
4½%	Northwestern Bell Tel. Co.....	5-01-89	50,000.00	51,000.00	50,928.56	98.56	2,187.50	4.26
4½%	Northwestern Bell Tel. Co.....	5-01-89	50,000.00	50,375.00	50,348.20	348.20	2,187.50	4.33
4½%	Florida Power & Light Co.....	12-01-86	50,000.00	53,000.00	52,653.83	2,653.83	2,187.50	4.01
4½%	Consolidated Natural Gas Co.....	8-01-83	50,000.00	50,583.50	50,507.39	507.39	2,187.50	4.30
4½%	Philadelphia Electric Co.....	12-01-86	50,000.00	50,000.00	50,000.00		2,187.50	4.37
4½%	Mountain States Tel. & Tel. Co.....	2-01-88	50,000.00	50,000.00	50,000.00		2,187.50	4.37
4½%	Mountain States Tel. & Tel. Co.....	2-01-88	50,000.00	49,875.00	49,884.26	115.74	2,187.50	4.39
4½%	Public Service Co. of Indiana.....	2-01-89	50,000.00	50,220.50	50,204.16	204.16	2,187.50	4.35
4½%	Illinois Bell Tel. Co.....	3-01-94	50,000.00	50,512.50	50,481.44	481.44	2,187.50	4.32
4½%	Illinois Bell Tel. Co.....	3-01-94	50,000.00	49,625.00	49,647.72	332.28	2,187.50	4.42
4½%	Cleveland Electric & Illuminating Co.	4-01-94	50,000.00	49,812.50	49,823.86	176.14	2,187.50	4.41
4½%	Hartford Electric Light Co.....	10-01-88	50,000.00	49,625.00	49,632.76	347.24	2,187.50	4.43
4½%	Southern Bell Tel. & Tel. Co.....	3-01-98	50,000.00	49,750.00	49,750.00	250.00	2,187.50	4.42
4½%	Consolidated Edison Co.....	6-01-92	200,000.00	199,000.00	199,000.00	1,000.00	8,750.00	4.40
4½%	Southern Bell Tel. & Tel. Co.....	4-01-91	200,000.00	200,000.00	200,000.00		8,750.00	4.37
4½%	Tampa Electric Co.....	7-01-88	50,000.00	51,300.00	51,160.71	1,160.71	2,125.00	4.10
4½%	Southern California Edison Co.....	2-15-82	50,000.00	52,375.00	52,051.12	2,051.12	2,125.00	3.87
4¼%	Ohio Power Co.....	11-01-86	50,000.00	49,500.00	49,540.00	460.00	2,125.00	4.31
4¼%	Duquesne Light Co.....	3-01-89	50,000.00	50,012.50	50,011.60	11.60	2,125.00	4.25

Coupon Rate	Name of Corporate Utility	Maturity	Par Value	Cost	Book Value 9-30-92	Unamortized Balances Premiums Discount	Annual Income	Yield
4¼%	Duquesne Light Co.....	3-01-89	50,000.00	49,437.50	49,477.68	522.32	2,125.00	4.33
4¼%	Wisconsin Power & Light Co.....	5-01-92	100,000.00	98,250.00	98,250.00	1,750.00	4,250.00	4.37
4½%	Cincinnati Gas & Electric Co.....	5-01-87	50,000.00	49,637.25	49,687.29	312.71	2,062.50	4.18
4½%	New York Telephone Co.....	7-01-93	50,000.00	51,184.00	51,076.36	1,076.36	2,062.50	4.00
4½%	New York Telephone Co.....	7-01-93	50,000.00	48,250.00	48,359.38		2,062.50	4.33
4½%	Chesapeake & Potomac Tel. Co.....	12-01-93	50,000.00	48,250.00	48,359.38	1,640.62	2,062.50	4.33
4½%	New Eng. Tel. & Tel. Co.....	4-01-93	50,000.00	51,447.50	51,315.89	1,315.89	2,000.00	3.81
4%	Illinois Power Co.....	5-01-88	50,000.00	51,340.00	51,196.42	1,196.42	2,000.00	3.85
4%	New Eng. Power Co.....	6-01-88	50,000.00	51,340.00	51,196.42	1,196.42	2,000.00	3.85
4%	Northern States Power Co.....	7-01-88	50,000.00	50,012.50	50,011.15	11.15	2,000.00	4.00
4%	Baltimore Gas & Electric Co.....	3-01-93	50,000.00	50,750.00	50,681.81	681.81	2,000.00	3.97
4%	Consolidated Edison .....	6-01-88	50,000.00	48,812.50	48,939.76	1,060.24	2,000.00	4.18
3¾%	American Tel. & Tel. Co.....	7-01-90	50,000.00	51,385.00	51,168.55	1,168.55	1,937.50	3.69
3¾%	New Jersey Bell Tel. Co.....	4-01-93	50,000.00	50,540.50	50,491.36	491.36	1,937.50	3.82
3¾%	Public Service Co. of Oklahoma.....	5-01-88	50,000.00	49,792.50	49,814.76	185.24	1,937.50	3.91
3¾%	Niagara Mohawk Power Co.....	6-01-88	50,000.00	50,600.00	50,607.13	607.13	1,937.50	3.78
3¾%	Virginia Electric Power Co.....	6-01-88	50,000.00	50,501.00	50,447.30	447.30	1,937.50	3.80
3¾%	Delaware Power & Light Co.....	6-01-88	50,000.00	50,233.50	50,208.48	208.48	1,937.50	3.85
3¾%	Oklahoma Gas & Electric Co.....	6-01-88	50,000.00	50,512.50	50,457.57	457.57	1,937.50	3.82
3¾%	Union Electric Co.....	7-01-86	50,000.00	51,183.50	50,972.15	972.15	1,875.00	3.58
3¾%	Commonwealth Edison Co.....	3-01-88	100,000.00	100,918.75	100,820.29	820.29	3,750.00	3.68
3¾%	Bell Tel. Co. of Penn.....	2-01-89	50,000.00	50,250.00	50,224.11	224.11	1,875.00	3.72
3¾%	Philadelphia Electric Co.....	5-01-88	50,000.00	49,887.50	49,900.04	99.96	1,875.00	3.77
3¾%	Duquesne Light Co.....	4-01-88	50,000.00	48,000.00	48,214.29	1,785.71	1,875.00	4.05
3¾%	Consolidated Edison Co. of N. Y.....	5-01-86	50,000.00	50,701.00	50,575.80	575.80	1,812.50	3.53
3¾%	Potomac Electric Power Co.....	6-01-91	50,000.00	50,554.50	50,470.45	470.45	1,812.50	3.55
3½%	General Electric Company.....	5-01-76	50,000.00	50,262.50	50,189.55	189.55	1,750.00	3.45
3½%	Commonwealth Edison Co.....	6-01-86	50,000.00	50,007.25	50,005.95	5.95	1,750.00	3.50
GRAND TOTALS .....				\$8,191,287.89	\$8,184,786.60	\$88,966.77	\$25,180.17	\$364,647.50

**Summary of Utility Corporation Bond Holdings  
As of September 30, 1962**

Name of Corporation	Par Value
American Telephone & Telegraph Co.....	\$ 450,000.00
Baltimore Gas & Electric Co.....	131,000.00
Bell Telephone Co. of Pennsylvania.....	50,000.00
Boston Edison Co.....	100,000.00
Central Illinois Public Service Co.....	50,000.00
Chesapeake & Potomac Telephone Co.....	100,000.00
Cincinnati Gas & Electric Co.....	150,000.00
Cincinnati & Suburban Telephone Co.....	50,000.00
Cleveland Electric & Illuminating Co.....	50,000.00
Commonwealth Edison Co.....	150,000.00
Consolidated Edison Co.....	300,000.00
Consolidated Natural Gas Co.....	298,000.00
Dayton Power & Light Co.....	50,000.00
Delaware Power & Light Co.....	50,000.00
Duquesne Light Co.....	150,000.00
Florida Power & Light Co.....	100,000.00
General Electric Co.....	50,000.00
Gulf States Utilities Co.....	100,000.00
Hartford Electric Co.....	50,000.00
Houston Light & Power Co.....	200,000.00
Idaho Power Co.....	100,000.00
Illinois Bell Telephone Co.....	100,000.00
Illinois Power Co.....	50,000.00
Indiana & Michigan Electric Co.....	50,000.00
Iowa Illinois Gas and Electric Co.....	100,000.00
Massachusetts Electric Co.....	50,000.00
Michigan Bell Telephone Co.....	300,000.00
Montana Power Co.....	100,000.00
Mountain States Telephone & Tel. Co.....	100,000.00
New England Power Co.....	50,000.00
New England Telephone & Telegraph Co.....	150,000.00
New Jersey Bell Telephone Co.....	50,000.00
New York State Electric & Gas Co.....	50,000.00
New York Tel. & Tel. Co.....	150,000.00
Niagara Mohawk Power Co.....	50,000.00
Northern Indiana Public Service Co.....	100,000.00
Northern Illinois Gas Co.....	100,000.00
Northern States Power Co.....	100,000.00
Northwestern Bell Telephone Co.....	150,000.00
Ohio Edison Co.....	150,000.00
Ohio Power Co.....	100,000.00
Oklahoma Gas & Electric Co.....	100,000.00
Pacific Gas & Electric Co.....	200,000.00
Pacific Telephone & Telegraph Co.....	200,000.00
Pennsylvania Electric Co.....	150,000.00
Peoples Gas Light and Coke Co.....	99,000.00
Philadelphia Electric Co.....	200,000.00
Potomac Electric Power Co.....	100,000.00
Public Service Co. of Colorado.....	100,000.00
Public Service Co. of Indiana.....	50,000.00
Public Service Co. of Oklahoma.....	50,000.00
Public Service Electric & Gas Co.....	100,000.00
San Diego Gas & Electric Co.....	50,000.00
Southern Bell Tel. & Tel. Co.....	350,000.00
Southern California Edison Co.....	350,000.00
Southern California Gas Co.....	48,000.00
Southwestern Bell Tel. Co.....	150,000.00
Tampa Electric Co.....	50,000.00
Tennessee Valley Authority.....	450,000.00
Union Electric Co.....	50,000.00
Union Light, Heat & Power Co.....	100,000.00
Virginia Electric & Power Co.....	195,000.00
Wisconsin Power & Light Co.....	150,000.00
Wisconsin Telephone Co.....	50,000.00
<b>TOTAL .....</b>	<b>\$8,121,000.00</b>

# NUMBER OF EMPLOYEES ON RETIREMENT AND CAUSE

SERVICE			DISABILITY									Accidental Death			Total End of Year
Group	During Year	Died	Total End of Year	Accidental			Ordinary			Total End of Year	During Year	Died	End of Year		
				During Year	Died	End of Year	During Year	Died	End of Year	Total End of Year					
Laborers . . .	245	16	229	28	2	26	1	1	..	26	2	..	2	257	
Clerks . . .	90	4	86	2	..	2	2	..	2	4	..	..	..	90	
Teachers . .	183	9	174	..	..	..	22	1	21	21	..	..	..	195	
Firemen . .	82	1	81	32	..	32	2	..	2	34	9	..	9	124	
Policemen .	70	..	70	15	1	14	1	..	1	15	3	..	3	88	
Total . . .	670	30	640	77	3	74	28	2	26	100	14	..	14	754	

115 Teachers Under Chapter 2101, P. L. 1948

## STATEMENT OF CHANGES IN THE MEMBERSHIP DURING THE YEAR ENDED SEPTEMBER 30, 1962

Group	Total Enrolled	Decrease in Membership	Increase or Decrease* In Active Members
Laborers. . . . .	128	150	*22
Clerks. . . . .	150	119	31
Teachers. . . . .	..	3	*3
Firemen. . . . .	40	19	21
Policemen. . . . .	12	18	*6
Total. . . . .	330	309	21

Group	Resigned and Dismissed	Deaths	Total Withdrawals	Retirements	Suspensions	Decrease in Membership
Laborers. . . . .	113	19	132	37	0	169
Clerks. . . . .	108	4	112	11	0	123
Teachers. . . . .	1	10	11	2	0	13
Firemen. . . . .	5	1	6	14	0	20
Policemen. . . . .	9	1	10	9	0	19
Total. . . . .	236	35	271	73	0	344

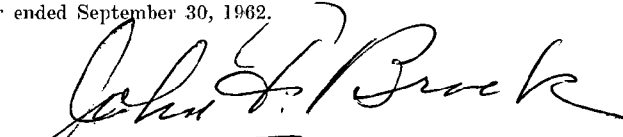
## STATEMENT OF TOTAL MEMBERSHIP AS OF SEPTEMBER 30, 1962

Group	Total Enrolled	Decrease in Membership	Net Active Membership
Laborers. . . . .	11,938	10,237	1,701
Clerks. . . . .	3,704	2,680	1,024
Teachers. . . . .	2,331	2,238	93
Firemen. . . . .	823	335	488
Policemen. . . . .	1,015	571	444
Total. . . . .	19,811	16,061	3,750

## WITHDRAWALS, RETIREMENTS AND SUSPENSIONS

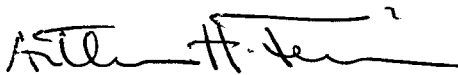
Group	Withdrawals	Retirement	Suspensions	Decrease in Membership
Laborers. . . . .	9,558	655	24	10,237
Clerks. . . . .	2,449	229	2	2,680
Teachers. . . . .	1,768	470	..	2,238
Firemen. . . . .	189	145	1	335
Policemen. . . . .	467	104	..	571
Total. . . . .	14,431	1,603	27	16,061

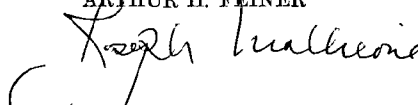
The members of the Retirement Board of the Employees' Retirement System of the City of Providence hereby certify that on February 18, 1963 they examined and accepted from City Treasurer David R. McGovern and City Controller Joseph C. Keegan, their detailed certification of all securities owned by the Employees' Retirement System as of September 30, 1962. The members further certify that they also on February 18, 1963 examined the cash balances as of September 30, 1962 and hereby present their report as a true statement of receipts, disbursements and investments for the fiscal year ended September 30, 1962.


  
~~WALTER H. REYNOLDS,~~  
*Reiding* Mayor and Chairman

  
CHARLES H. O'CONNOR,  
Chairman Finance Committee

  
JOSEPH C. KEEGAN,  
City Controller

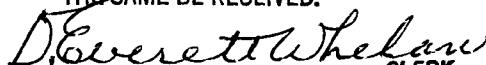
  
ARTHUR H. FEINER

  
JOSEPH MOLLICONE

  
LAWRENCE P. MCGARRY

IN CITY COUNCIL  
FEB 21 1963

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

  
CLERK