

THE CITY OF PROVIDENCE



NINETY-SIXTH ANNUAL REPORT OF
 OF THE
BOARD OF COMMISSIONERS
 OF
SINKING FUNDS

SEPTEMBER 30, 1969

CITY OF PROVIDENCE

Ninety-Sixth Annual Report of the Board of Commissioners of Sinking Funds

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

The Board of Commissioners of Sinking Funds make this their ninety-sixth annual report of the condition of the several sinking funds under their control, on the thirtieth day of September, 1969, and of the several funds held in trust by said Board.

SINKING FUND REDEMPTION OF CITY DEBT
(Held by the Commissioners under Sec. 57, Chapter 20,
City Ordinances 1914)

Redemption City Debt — Water

Repurchase Agreement—R. I. Hospital Trust National Bank 7¾% Dec. 16, 1969.....	\$ 25,000 00
Cash	312 28
Total	<u>\$ 25,312 28</u>

Redemption City Debt — General

Repurchase Agreement—R. I. Hospital Trust National Bank 7¾% Dec. 16, 1969.....	\$155,000 00
Cash	54,221 97
Total	<u>\$209,221 97</u>

PREMIUM ON BONDS

The following table shows the amount received as premiums on City of Providence Bond issues sold and held by the Commissioners of Sinking Funds to be applied to the payment of the principal of said bonds in the order of their maturity.

<i>Bond Issue</i>	<i>Payable</i>	<i>Amount</i>
Cash—Checking Account		
School Bonds—1966 Series.....	May 1, 1972-1991	\$227 67
School Modernization Bonds series V	May 1, 1972-1991	195 09
Bridge Replacement and Reconstruction	May 1, 1972-1991	156 11
School Athletic Fields Bond Series III (1969-1990)	June 1, 1973-1990	129 81
Total		<u>\$708 68</u>

IN CITY COUNCIL
MAR 19 1970

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Vincent Vespa

CLERK

BETTER PROVIDENCE TRUST
(Held by the Commissioners under City Council
Resolution No. 627 of 1962)

Savings Account — Citizens Savings Bank..... \$ 8,395 49

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

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. A. Treasury.....	4	Oct. 1, 1969	\$ 30,000 00
U. S. A. Treasury.....	4	Aug. 15, 1973	110,000 00
U. S. A. Treasury.....	4¼	May 15, 1974	11,000 00
U. S. A. Treasury.....	3¾	June 15, 1983	20,000 00
U. S. A. Treasury.....	3½	Feb. 15, 1990	29,000 00
U. S. A. Treasury.....	3½	Nov. 15, 1998	25,000 00
U. S. A. Treasury.....	5	Nov. 15, 1970	67,000 00
Federal Land Bank.....	3⅞	Sept. 15, 1972	25,000 00
Fed. Home Loan Bank Notes.....	6.70	Aug. 25, 1970	70,000 00

Corporation Bonds

American Tel. & Tel. Co.....	3⅞	July 1, 1990	\$ 70,000 00
American Tel. & Tel. Co.....	4⅞	Apr. 1, 1985	23,000 00
Mountain States Tel. Co.....	4⅞	Feb. 1, 1988	48,000 00
Pacific Gas & Electric Co.....	5	June 1, 1991	25,000 00
Pacific Tel. & Tel. Co.....	5⅞	Feb. 1, 1993	12,000 00
Public Service Electric & Gas Co.....	4⅞	Aug. 1, 1988	85,000 00

Stock Holdings

One Hundred Twenty-six Shares Industrial Bancorp, Inc.	\$ 343 07
Five Shares Providence and Worcester Railroad Co.....	500 00
Cash—In Savings Account, Peoples Savings Bank.....	17,049 99

Grand Total \$667,893 06

North Burial Ground Perpetual Care—Income

Cash—In Savings Account, Peoples Savings Bank.....	\$ 23,519 26
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Total \$ 23,519 26

WATER WORKS DEPRECIATION AND EXTENSION FUND
(Held by the Commissioners under Sec. 60, Chapter 20,
City Ordinances 1914, and Chapter 631 of 1928)

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Columbus Nat. Bank—C.D.....	6¼	Jan. 21, 1970	\$ 400,000 00
Ind. Nat. Bank—Commercial Paper.....	8	Dec 16, 1969	849,660 00
R. I. Hospital Trust Nat. Bank Repurchase Agreement	7¾	Dec. 16, 1969	500,000 00
Cash			36,399 53
Grand Total			\$1,786,059 53

VALLEY VIEW HOUSING RESERVE FUND
(Held by the Commissioners under Chapter 675, City Ordinances 1952)

<i>Government Bonds</i>	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury.....	4¼	May 15, 1974	\$ 27,000 00
U. S. Treasury.....	3¾	Nov. 15, 1974	53,000 00
U. S. A. Treasury.....	4½	Feb. 1, 1974	8,000 00
U. S. A. Treasury.....	4	Aug. 15, 1970	20,000 00
U. S. A. Treasury.....	5	Nov. 15, 1970	72,000 00
<i>Other Investments</i>			
Fed. Home Loan Bank Notes.....	6.70	Aug. 25, 1970	60,000 00
Fed. Natl. Mortgage Ass'n.....	4½	Sept. 10, 1970	28,000 00
Columbus Nat. Bank—C.D.....	6¼	Jan. 21, 1970	100,000 00
Cash			34,168 45
Grand Total			\$ 402,168 45

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

Cash Savings Account—Citizens Savings Bank	\$ 70,554 21
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ANNA H. MAN TRUST FUND
(Held by the Commissioners under City Council
Resolution 355 of 1901)

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. A. Treasury.....	7¾	Feb. 15, 1971	\$ 6,000 00
U. S. A. Treasury.....	4	Oct. 1, 1969	15,000 00
U. S. A. Treasury.....	4	Aug. 15, 1971	40,000 00
U. S. A. Treasury.....	4¼	May 15, 1974	110,000 00
U. S. A. Treasury.....	3½	Feb. 15, 1990	40,000 00
U. S. A. Treasury.....	3½	Nov. 15, 1998	30,000 00
Fed. Home Loan Bank Notes.....	6.70	Aug. 25, 1970	60,000 00

Corporation Bonds

Pacific Gas & Electric Co.....	5	June 1, 1991	\$ 25,000 00
Pacific Tel. & Tel. Co.....	5½	Feb. 1, 1993	30,000 00
Cash Savings Account—1st Federal.....			9,081 92

Grand Total \$365,081 92

SAMUEL H. TINGLEY TRUST FUND

(Held by the Commissioners under City Council
Resolution 409 of 1919)

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. A. Treasury.....	4	Aug. 15, 1971	\$ 10,000 00
U. S. A. Treasury.....	7¾	Feb. 15, 1971	7,000 00
Fed. Natl. Mortgage Ass'n.....	6.70	Aug. 25, 1970	40,000 00

Corporation Bonds

Public Serv. Elec. & Gas Co.....	4½	Aug. 1, 1988	\$ 40,000 00
Pacific Tel. & Tel. Co.....	5½	Feb. 1, 1993	3,000 00

Grand Total \$100,000 00

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

Cash	\$22,633 26
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MARSHALL H. GOULD FUND
 (Held by the Commissioners under Chapter 127,
 City Ordinance 1948)

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury	4	Aug. 15, 1973	\$5,000 00
Cash			105 00
Grand Total			\$5,105 00

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

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury	4	Aug. 15, 1973	\$3,000 00
Cash Savings—1st Federal Savings			1,773 32
Grand Total			\$4,773 32

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

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury.....	6	Aug. 15, 1969	\$3,000 00
	<i>7 3/4</i>	<i>2-15-71</i>	

TILLINGHAST DONATION FUND
(Held by the Commissioners as Administrators)

Cash Savings—In Peoples Savings Bank.....	\$200 00
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ELIZABETH ANGELL GOULD FUND
(Held by the Commissioners under Chapter 337,
City Ordinance 1950)

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Treasury.....	4	Aug. 15, 1971	\$ 10,000 00
U. S. Treasury.....	4	Aug. 15, 1973	10,000 00
U. S. Treasury.....	3 7/8	Nov. 15, 1974	20,000 00

Corporation Bonds

Fed. Home Loan Bank Notes.....	6.70	Aug. 25, 1970	20,000 00
New York Telephone Co.....	4 1/2	May 15, 1991	40,000 00
Cash			383 20

Grand Total	\$100,383 20
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An examination of all the securities belonging to the Sinking Funds was made by the City Controller and the City Treasurer as required by Chapter 1335 of the Ordinances of 1945, approved April 20, 1945.

Joseph A. Doorley, Jr.
JOSEPH A. DOORLEY, JR., Mayor and Chairman

David R. McGovern
DAVID R. MCGOVERN

Jack Wilkes
City Treasurer and Treasurer

Jack Wilkes
JACK WILKES, City Controller and Secretary

Robert F. Lynch
ROBERT F. LYNCH

Chairman of the Committee on Finance

George W. Chaplin
GEORGE W. CHAPLIN,

EDMUND J. CARLONE,

JOSEPH P. DUFFY,

Board of Commissioners of Sinking Funds

PROVIDENCE, AS OF SEPTEMBER 30, 1969

FILED
MAY 5 11 33 AM '70
DEPT. OF CLERK
PROVIDENCE, R.I.

CITY OF PROVIDENCE

TO THE HONORABLE THE CITY COUNCIL OF THE CITY OF PROVIDENCE

The Board of Commissioners of Sinking Funds make this their 362nd. Quarterly Report for the Quarter ended September 30, 1969.

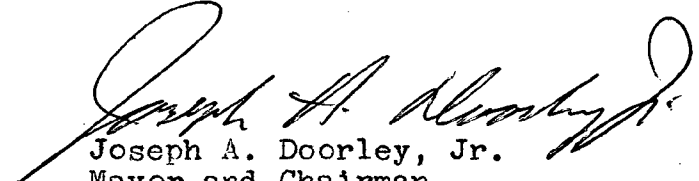
FUNDS HELD IN TRUST BY THE COMMISSIONERS OF SINKING FUNDSNAME OF FUNDFUND BALANCES

	<u>June 30, 1969</u>	<u>September 30, 1969</u>	<u>INCREASE +</u> <u>DECREASE -</u>
PREMIUM ON BONDS	708.68	708.68	---
VALLEY VIEW HOUSING RESERVE	382,685.28	402,168.45	19,483.17 +
NO.BURIAL GRD.PER.CARE FUND	667,893.06	667,893.06	---
NC.BURIAL GRD.PER.CARE INCOME	19,192.55	23,519.26	4,326.71 +
FIRE INSURANCE FUND	58,098.46	70,554.21	12,455.75 +
WATER WORKS DEP. & EXT. FUND	1,780,542.17	1,786,059.53	5,517.36 +
REDEMPTION CITY DEBT WATER	24,558.90	25,312.28	753.38 +
REDEMPTION CITY DEBT GENERAL	151,062.50	209,221.97	58,159.47 +
TOTALS	\$3,084,741.60	\$3,185,437.44	\$100,695.84

IN CITY COUNCIL

MAR 19 1970

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.Vincent Cropper
CLERKRespectfully submitted by request of the Board
of Commissioners of Sinking Funds;

Joseph A. Doorley, Jr.
Mayor and Chairman

1. The first step in the process is to identify the problem or issue that needs to be addressed. This involves gathering information and understanding the context of the situation.

2. Once the problem is identified, the next step is to define the objectives and goals of the project. This helps to clarify what needs to be achieved and provides a clear direction for the team.

3. The third step is to develop a plan or strategy to address the problem. This involves breaking down the problem into smaller, manageable tasks and determining the resources needed to complete them.

4. The fourth step is to implement the plan. This involves putting the strategy into action and monitoring progress to ensure that the project is on track.

5. The final step is to evaluate the results of the project. This involves assessing the outcomes against the objectives and goals and identifying any lessons learned for future projects.

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1. The first step in the process is to identify the problem or issue that needs to be addressed. This involves gathering information and understanding the context of the problem.

FILED
MAY 5 11 32 AM '70
DEPT. OF JUSTICE
PROVIDENCE, R. I.

CITY OF PROVIDENCE

TO THE HONORABLE THE CITY COUNCIL OF THE CITY OF PROVIDENCE

The Board of Commissioners of Sinking Funds make this their 363rd. Quarterly Report for the Quarter ended December 31, 1969.

FUNDS HELD IN TRUST BY THE COMMISSIONERS OF SINKING FUNDSNAME OF FUNDFUND BALANCES

	<u>September 30, 1969</u>	<u>December 31, 1969</u>	<u>INCREASE +</u> <u>DECREASE -</u>
PREMIUM ON BONDS	708.68	708.68	---
VALLEY VIEW HOUSING RESERVE	402,168.45	402,168.45	---
NO.BURIAL GRD.PER.CARE FUND	667,893.06	671,303.81	3,410.75 +
NO.BURIAL GRD.PER.CARE INCOME	23,519.26	14,647.70	8,871.56 -
FIRE INSURANCE FUND	70,554.21	70,554.21	---
WATER WORKS DEP. & EXT. FUND	1,786,059.53	1,813,087.03	27,027.50 +
REDEMPTION CITY DEBT WATER	25,312.28	25,796.69	484.41 +
REDEMPTION CITY DEBT GENERAL	209,221.97	212,225.06	3,003.09 +
TOTALS	\$3,185,437.44	\$3,210,491.63	\$25,054.19 +

Respectfully submitted by request of the Board
of Commissioners of Sinking Funds;

IN CITY COUNCIL

MAR 19 1970

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Vincent Vespica
CLERK

Joseph A. Doorley, Jr.
Joseph A. Doorley, Jr.
Mayor and Chairman

FILED

MAR 5 11 32 AM '70

DEPT. OF CITY CLERK
PROVIDENCE, R.I.

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IN CITY COUNCIL

MAR 19 1970

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Vincent Vespia

CLERK

TO THE HONORABLE CITY COUNCIL OF THE CITY OF PROVIDENCE

In complying with the ordinances of the City of Providence, the Board of Park Commissioners present the following report of the North Burial Ground for the year 1969.

During the year 1969, the sum of \$5,072.23 was received for Perpetual Care of Lots and Single Graves.

During the year 1969 there were 354 interments making a total of 64,021 since 1848, that being the first year that records of interments were kept.

148 foundations for headstones or monuments were built.

There were 43 Lots placed under Perpetual Care and 71 Single Graves placed under Perpetual Care.

The present number of lots under Annual Care, 11.

Number of Lots now held in Perpetual Trust, 317.

The average number of employees during the year was 15.

Inventory of Removable Property at the North Burial Ground for the fiscal year ending September 30, 1969, \$24,096.90

Following you will find a statement of Receipts and Expenditures.

RECEIPTS

Balance on hand in the General Account, January 2, 1969		\$ 23,572.54
Sale of Land- - - - -	\$ 14,384.32	
Perpetual Care- - - - -	-5,072.23	
Deed and Recording- - - - -	-456.00	
Certificates- - - - -	-114.00	
Improvement of Lots- - - - -	5,703.90	
Interest Drawn From Perpetual Care Fund- - - - -	-20,000.00	
Interments- - - - -	42,890.00	
Tomb Rent- - - - -	-54.40	
Rental of House- - - - -	582.00	
Rental of Greenhouses- - - - -	765.00	
Reimbursement from Central Purchasing Fund for erroneous charge for Xerox Copies- - - - -	<u>413.77</u>	<u>90,435.62</u>
		<u>114,008.16</u>

PAYMENT DIRECT TO CITY CONTROLLER

From Commissioners of Sinking Fund for Income		
from Perpetual Care Fund- - - - -	<u>10,000.00</u>	<u>10,000.00</u>
		<u>\$124,008.16</u>

EXPENDITURES

Perpetual Care of Lots and Single Graves, paid in full for
year ending December 31, 1969 and turned over to the custody
of David R. McGovern, City Treasurer- - - - - \$ 5,072.23
Recorder of Deeds- - - - - 456.00 \$ 5,528.23

SALARIES AND LABOR

Salaries- - - - - 16,821.00
Labor on Interments- - - - - -22,113.00
Labor on Improvements- - - - - -31,788.55 70,722.55
76,250.78

SUNDRY BILLS

Plumbing, Lumber and Building Repairs- - - - - 322.17
Hardware, Tools and Supplies- - - - - -865.81
Paint- - - - - -26.41
Gasoline, Motor Oil and Grease- - - - - -1,441.92
Auto and Truck Account- - - - - -639.63
Auto and Truck Account, Municipal Garage- - - - - -1,748.59
Equipment and Tool Repair Service- - - - - 394.23
Lawn Mowers, Parts and Repairs - - - - - 1,661.00
Burial Containers - - - - - -5,630.95
Cement and Lime- - - - - 153.06
Gravel- - - - - 36.55
Grass Seed and Plants- - - - - - 440.60
Amount to be brought forward- - - - - 13,360.92

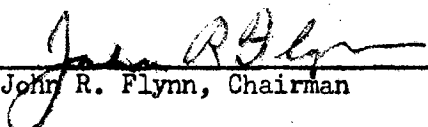
Amount Brought Forward - Salaries and Labor- - - - -	- \$ 76,250.78	
Amount Brought Forward - Sundry Bills- - - - -	-13,360.92	
Weed Killer and Fertilizer- - - - -	-253.15	
Electric Service- - - - -	-476.26	
Telephone Service- - - - -	249.68	
Oil Burner Service- - - - -	-199.55	
Fuel Oil- - - - -	-999.55	
Water - - - - -	-160.36	
Office Supplies and Equipment- - - - -	-33.58	
Books, Printing and Stationery- - - - -	-116.40	
Postage- - - - -	-54.00	
Towel Supply- - - - -	-179.00	
Blue Cross and Physicians Service- - - - -	3,195.80	
Professional Service to Employees- - - - -	-18.00	
Superintendent's use of his car for carrying out duties- -	480.00	
Rental of Equipment and Operator- - - - -	78.00	
Central Purchasing Fund Charge for Xerox Copies- - - - -	413.77	
Five year contract for Acetylene & Oxygen tanks- - - - -	-50.00	
Two New Grass Sets- - - - -	-389.00	
One New Dump Truck 2 Cubic Yard Capacity with Snow Plow- - - - -	<u>3,190.98</u>	<u>23,898.00</u>
		100,148.78
Reimbursement of Petty Cash Fund of North Burial Ground Office - - - - -	<u>-15.95</u>	<u>15.95</u>
		100,164.73
Balance on hand in the General Account, January 2, 1970		<u>23,843.43</u>
		<u>\$124,008.16</u>

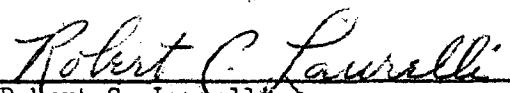
SUMMARY OF BALANCES

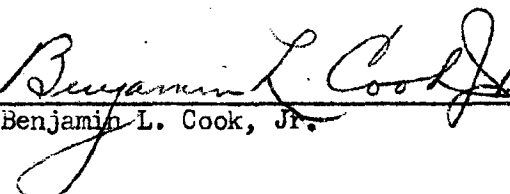
Balance, North Burial Ground General Account, January 2, 1970	\$ 23,843.43
Balance, North Burial Ground Perpetual Care Income Fund	
December 31, 1969- - - - -	<u>\$ 16,993.95</u>
	<u>\$ 40,837.38</u>

Balance, North Burial Ground Perpetual Care Fund, including
receipts turned over to the custody of David R. McGovern,
City Treasurer for year 1969. \$665,213.18

Respectfully submitted,


John R. Flynn, Chairman


Robert C. Laurelli


Benjamin L. Cook, Jr.

March 16, 1970

To Members of the City Council,

On behalf of my husband and myself, I would like to commend the Detective Division of the Providence Police for their excellent work and efficiency. We are both extremely grateful for the interest they showed and their concern in locating our daughter. We are especially thankful to Detective McCarthy who was sympathetic towards our case even though we were non-residents of Providence. I feel they deserve a great deal of praise and we will never forget what they have done.

IN CITY COUNCIL

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Vincent Vespia

CLERK

Sincerely,
Mrs. M. Lawrence River

Department of City Clerk

131

MEMORANDUM

DATE: March 20, 1970
TO: Captain Eddy-Detective Division
SUBJECT: COMMENDATION

CONSIDERED BY: City Clerk Vincent Vespia

DISPOSITION: Attached is photo copy of correspondence addressed to City Council, wherein the Detective Division is cited for excellence and efficiency in locating the daughter of Mr. & Mrs. Lawrence Dever, residents of Barrington, Rhode Island.

You will note that special thanks are extended to Detective McCarthy.

It is interesting to further note that on occasion the sometime unheralded accomplishments of members of our Police Department are cited for excellence.

Vincent Vespia

City Clerk