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CITY OF PROVIDENCE

REPORT ON

EXAMINATION OF ACCOUNTS

FISCAL YEAR ENDED SEPTEMBER 30, 1961

**BUREAU OF AUDITS
STATE OF RHODE ISLAND**

CITY OF PROVIDENCE

REPORT ON
EXAMINATION OF ACCOUNTS

FISCAL YEAR ENDED SEPTEMBER 30, 1961

IN CITY COUNCIL

DEC 6 1962

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Deverett Whelan
CLERK

Bureau of Audits
State of Rhode Island

CITY OF PROVIDENCE

CONTENTS

	<u>Pages</u>	
Letter of Transmittal	I-XL	
<u>Exhibits-Schedules and Statements</u>		
Exhibit A	Condensed Balance Sheet, by Funds September 30, 1961	1
Exhibit A-1	General Fund Balance Sheet-September 30,1961	2-3
Exhibit A-2	School Fund Balance Sheet-September 30,1961	4
Exhibit A-3	Capital Funds Balance Sheet-September 30,1961	5
Exhibit A-4	Sinking Funds Balance Sheet-September 30,1961	6
Exhibit A-5	Trust, Special and Revolving Funds Balance Sheet September 30, 1961	7
Exhibit B	General Fund-Analysis of Unfunded Deficit September 30, 1961	10
Exhibit C	Condensed Statement of Recorded Receipts and Disbursements-By Funds-Fiscal Year Ended September 30, 1961	11
Schedule C-a	General Fund Recorded Cash Receipts and Dis- bursements Fiscal Year Ended September 30,1961	12
Schedule C-b	School Fund Recorded Cash Receipts and Dis- bursements Fiscal Year Ended September 30,1961	13
Schedule C-c	Capital Funds Recorded Cash Receipts and Dis- bursements Fiscal Year Ended September 30, 1961	14-16
Schedule C-d	Capital Fund Recorded Cash Receipts and Dis- bursements-By Funds-Fiscal Year Ended September 30, 1961	17-18
Schedule C-e	Sinking Funds Recorded Cash Receipts and Dis- bursements Fiscal Year Ended September 30,1961	19
Schedule C-f	Trust,Special and Revolving Funds Recorded Cash Receipts and Disbursements by Funds Fiscal Year Ended September 30, 1961	20-22

CONTENTS-(Continued)

		<u>Pages</u>
Exhibit D	General Fund Recorded Revenue Receipts and Expenditures Exclusive of Water Department Fiscal Year Ended September 30, 1961	23
Exhibit D-1	Water Supply Board Operating Statement -Fiscal Year Ended September 30, 1961	24
Exhibit E	Statement of Bonded DebtFiscal Year Ended September 30, 1961	25
Schedule E-a	Bonded Debt-Sinking Fund Bonds Outstanding Amount in and Composition of Sinking Funds-September 30, 1961.	26
Schedule E-b	Bonded Debt-Serial Bonds Outstanding September 30, 1961	27-33
Exhibit F	Statement of Sinking Fund Requirements Computed on a 3% Actuarial Basis September 30, 1961	34
Exhibit G	Statement of Investments Held by Trust and Special Funds September 30, 1961	35-42
Exhibit H	Statement of Notes Payable by Holders September 30, 1961	43-44
Exhibit I	Statement of Probate Court-Unsettled Estates Fiscal Year Ended September 30, 1961	45
Statement 1-a	General Fund-Statement of Estimated and Actual Revenues Fiscal Year Ended September 30, 1961	46
Schedule 1-b	School Fund-Statement of Estimated and Actual Revenues Fiscal Year Ended September 30, 1961	47
Statement 2	Statement of Operation of General Fund Appropriation Accounts Fiscal Year Ended September 30, 1961	48-53
Statement 3	Statement of Operation of Capital Fund Appropriation Accounts Cumulative to September 30, 1961	54-55
Statement 4	Statement of Property Taxes-Fiscal Year Ended September 30, 1961	56

CONTENTS - (Continued)

		<u>Pages</u>
Statement 5	Future Requirements for Bond Retirements Exclusive of Water Bonds-September 30, 1961	57
Statement 6	Valley View Housing Authority Balance Sheet September 30, 1961	58
Statement 7	Valley View Housing Authority Statement of Income and Expense- Fiscal Year Ended September 30, 1961	59
<u>GENERAL COMMENTS AND RECOMMENDATIONS</u>		60-63



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 ended September 30, 1961, and 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 direct correspondence with the individual debtors.

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 bank deposits subsequently made. Cash on deposit in the amount of \$1,509,844.39 was verified by correspondence with the depository banks and the amounts certified to us were reconciled to the book balances of the City.

"Contract Deposit - Airlines" amounted to \$425.00 at September 30, 1961 and this amount was verified by correspondence with American Airlines Incorporated.

Petty Cash Funds in the amount of \$5,285.00 were examined at the close of the fiscal year under review.

In reconciling the bank accounts to the book balances, all general fund checks cancelled by the bank during the period of audit were examined and compared with the check registers. A test-check was made of cancelled payroll and general public assistance checks. This phase of our examination again disclosed that the bank had cancelled a number of checks which did not carry any endorsement.

Due from School Fund:

This account in the amount of \$341,943.90 is discussed in our comments pertaining to School Fund Liabilities.

Due from Valley View Housing Authority

This amount of \$15,525.00 represents that portion of the Authority's \$20,000.00 quarterly payment used to meet the debt service costs of the Emergency Housing Series II Bond Issue for the 1961-62 fiscal year.

Due from Police Court

The sum of \$1,213.00 due from the Police Court represents collections of September 29-30, 1961 which were deposited in the City Collector's office on October 2, 1961.

Due from State of Rhode Island

This account, in the amount of \$88,758.45 represents the State of Rhode Island reimbursement received by the City on October 6, 1961 for General Public Assistance expenditures made during September, 1961.

Accounts Receivable:

1. Property taxes

As set forth in Statement 4 of this report, property taxes receivable at September 30, 1961 amounted to \$2,942,116.78.

This amount is classified by year of assessment as follows:

1960	1,442,764.01
1959	275,495.18
1958	216,853.67
1957	204,040.64
1956	176,004.02
1955	169,994.76
1954	242,435.44
1953	212,995.02
1952	624.45
1951	244.31
1950	232.68
1949	194.74
1948	4.00
1947	229.86
1946	4.00
TOTAL	<u><u>2,942,116.78</u></u>

The total noted above represents an increase of \$520,255.41 when compared to the amount outstanding at the close of the preceding fiscal year. For the most part, this increase reflects the unpaid assessments on New York, New Haven, and Hartford Railroad properties.

2. Water Supply Board:

The following is a summary of Water Supply Board accounts Receivable at September 30, 1961:

<u>Year</u>	<u>Total</u>	<u>Rates</u>	<u>Maintenance</u>	<u>Extensions</u>
1961	230,810.54	214,787.42	9,657.72	6,365.40
1960	12,978.17	8,982.17	3,996.00	
1959	4,413.46	3,876.32	537.14	
1958	3,270.16	2,914.48	355.68	
1957	1,987.83	1,649.40	338.43	
1956	1,514.66	1,380.57	134.09	
1955	814.09	793.29	20.80	
1954	198.48	198.48		
1952	11.19		11.19	

<u>Year</u>	<u>Total</u>	<u>Rates</u>	<u>Maintenance</u>	<u>Extensions</u>
1948	7.40		7.40	
TOTAL	<u>256,005.98</u>	<u>234,582.13</u>	<u>15,058.45</u>	<u>6,365.40</u>

The total of \$256,005.98 indicated above represents an increase of \$21,260.02 when compared with the aggregate of similar receivables at the close of the previous fiscal year. As noted in prior audit reports, outstanding receivables for water extensions are not bona fide assets as they merely represent the cost of potential water extensions for which the City will make no expenditures until payment is received in advance.

Relative to delinquent account receivable included in the above Schedule, our examination indicated that the Water Supply Board was undertaking appropriate action for the disposition of these items.

3. Charles V. Chapin Hospital

Accounts Receivable of the Charles V. Chapin Hospital amounted to \$122,588.47 at the close of the fiscal year and this amount is allocated as follows:

Patients	\$ 109,338.25
Polio Cases	12,968.91
Other	281.31
TOTAL	<u>122,588.47</u>

We recommend that these particular receivables be reviewed for appropriate action toward the collection or withdrawal of delinquent accounts included in the above noted total.

4) Sewer Assessments

Sewer Assessments receivable at September 30, 1961 amounted to \$58,844.32, a decrease of \$28,263.77 when compared with the

amount of \$87,108.09 outstanding at the close of the preceding fiscal year.

These accounts are aged as follows:

1960	20,345.69
1959	4,132.33
1958	4,241.07
1957	-0-
1956	1,113.30
1955	122.90
1953	5,687.70
1951	177.80
1950	5,632.20
1940	172.84
1938	569.49
1933	450.70
1932	1,276.60
1931	1,549.06
1930	2,995.82
1929	1,576.94
1928	827.29
1927	573.42
1926	1,929.01
1914	4,118.07
1905	26.19
1903	448.20
1898	877.70
TOTAL	<u>58,844.32</u>

As noted in our prior audit report the above Schedule includes certain charges on which payment is deferred until such time as the present land-use is changed.

5.) Public Works

The following is a summary of accounts receivable of this nature, classified as to purpose:

	Municipal Docks	Highways	Refuse Collection and Disposal	Sewage Disposal
1961	23,257.09	2,838.12	280.00	19,727.97
1960	14,578.24	1,182.13		
1959	1,663.60			
1958	888.40			
1957	2,101.70			
1956	1,233.44	16.33		
1955	835.74			
1954	31.00			
1952		121.05		
TOTAL	<u>44,589.21</u>	<u>4,157.63</u>	<u>280.00</u>	<u>19,727.97</u>

As to delinquent accounts included in the above schedule, we reiterate our recommendation of prior years that appropriate action be taken toward the collection or withdrawal of these particular charges. Relative thereto it is to be noted that these delinquent accounts include forty-six (46) bills in the total amount of \$4,137.61 lodged in the name of one company for electricity, trackage and storage at the municipal docks for the fiscal years 1955 through 1960. Current year billings to this particular company were fully settled during the fiscal year under review.

6. Sewer Rentals

Sewer rentals unpaid at September 30, 1961 amounted to \$10,002.52 and are aged as follows:

1961	\$ 8,770.10
1960	409.08
1959	280.46
1958	298.68
1957	80.58
1956	94.58
1955	49.78
1954	19.26
TOTAL	<u>10,002.52</u>

Delinquent accounts within the foregoing schedule are being reviewed presently to determine appropriate action for the disposition of these particular items.

7. Property Rentals

Unpaid property rentals at September 30, 1961 amounted to \$4,443.50. Of this amount the sum of \$4,086.00 represents current year billings and the balance of \$357.50 represents billings of prior years.

8. Sidewalk and Curbing Assessments

The balance in this account, unchanged during the fiscal

year under review, amounted to \$2,618.04 at September 30, 1961 and this amount has been due from the following sources since the years indicated:

	<u>State of Rhode Island</u>	<u>Others</u>
1952		92.86
1939	254.37	396.10
1932	1,874.71	
<u>TOTAL</u>	<u>2,129.08</u>	<u>488.96</u>

We again recommend appropriate action for the disposition of these particular receivables.

9. Recorder of Deeds:

Unpaid recording fees amounted to \$55.25 at September 30, 1961, and this amount consisted of \$15.00 in prior year billings to the State of Rhode Island and \$40.25 in various current year billings.

10. Sealer of Weights and Measures

This account in the amount of \$25.25 at September 30, 1961 represents unpaid fees on certificates issued. Of this amount the sum of \$8.25 represents current year items and the balance of \$17.00 consists of fees due dating back to 1957.

Our examination disclosed that many of these small delinquent items have been deemed to be uncollectible and consequently we recommend that they be withdrawn.

11.) City Clerk - Petroleum Storage

The following is an ageing of amounts due from this source at September 30, 1961.

1961-62	\$ 640.00
1960-61	470.00
1959-60	110.00
1958-59	<u>50.00</u>
TOTAL	<u>1,270.00</u>

At the time of our examination the above amount had been reduced to \$470.00 through subsequent year collections and adjustments.

It is our understanding that the responsibility for this particular function will be transferred to the Bureau of Licenses during the 1962-63 fiscal year. In the interim we recommend that the City review its existing policies relative to this account to insure collection of these particular fees.

Properties Acquired at Tax Sales:

The following is a summary of activities within this account for the fiscal year under review:

Balance October 1, 1960	111,916.14
Add:	
Current Year Acquisition Costs	411.27
Tax Assessments	7,612.64
Curbing Grading and Sewer	2,410.29
Total	<u>122,350.34</u>
Deduct:	
Redemptions	3,827.45
 <u>BALANCE SEPTEMBER 30, 1961</u>	 <u>118,522.89</u>

The following is an analysis of the balance noted above:

Property Tax Assessments	69,197.58
Curbing and Grading Assessments	9,310.84
Sewer Assessments	15,741.21
Sidewalk Construction Billings	207.49
Interest and Costs	24,065.77
TOTAL	<u><u>118,522.89</u></u>

Investments

This amount of \$315.00 represents the market value of ten (10) shares of Texas Gulf Producing Company at the date of its acquisition by the City.

In accordance with Chapter 574, City Ordinances of 1952,

temporary surplus cash was invested during the year in U.S. Treasury Bills and certificates of deposit and investment income thereon amounted to \$56,132.86 for the fiscal year.

Cash Held by Fiscal Agents

This account, in the amount of \$163,585.53, represents cash deposited by the City with the fiscal agents for the payment of matured bonds and interest coupons which have not been presented for payment.

Prepaid Expenditures

At the close of the fiscal year under review, prepaid expenditures amounted to \$3,047.45 and consisted of \$2,797.45 in vacation payrolls which represent payments to employees during the 1960-61 year for vacation periods extending into the succeeding year and the balance of \$250.00 represents an advance for travel chargeable to the 1961-62 year.

General Fund Liabilities and Surplus

Accounts Payable and Encumbrances

This account amounted to \$871,993.68 at September 30, 1961 and, for the most part, it represents unpaid current orders and payrolls. Substantial payments and liquidation or cancellation of orders have been made subsequent to the close of the fiscal year under review.

Due to Other Funds:

At the close of the fiscal year under review the sum of \$707,063.42 was due other funds by the General Fund. This amount reflects the operating surplus of the Water Supply Board for the fiscal year ended September 30, 1961 as well as adjustments for non-revenue items. It is allocated to the Sinking

Fund and the Water Depreciation and Extension Fund in the respective amounts of \$357,063.42 and \$350,000.00.

A statement of operations of the Water Supply Board for the fiscal year under review is contained in Exhibit D-1 of this report.

Monies Reserved for Specific Purposes

At September 30, 1961 the following funds were reserved for the purposes indicated:

Overpayment of Property Taxes	\$ 7.28
Overpayment of Water Rates	29.88
Bond Maturities and Interest Payable	163,585.53
Advance Payment 1961 Property Tax	15,818.65
<u>TOTAL</u>	<u>179,441.34</u>

Revenue Available When Collected

This contra account in the total amount of \$3,572,221.37 is an offset to certain amounts receivable previously noted in the asset section of this report, and it consists of the following:

Accounts Receivable	\$ 3,466,724.92
Due from State of Rhode Island	88,758.45
Due from Valley View Housing Authority	15,525.00
Due from Departments	1,213.00
<u>TOTAL</u>	<u>3,572,221.37</u>

Reserve for Properties Acquired at Tax Sales

This is a contra account to the asset account in the same amount.

Reserve for Unclaimed Matured Bonds and Interest

This account consists of monies formerly held by fiscal agents and subsequently transferred to the general fund. It represents bond and coupon maturities prior to February 1950

that have not been presented for payment, and it is allocated as follows:

General Bonds	\$ 32,000.00
General Bond Interest	3,263.75
Water Bond Interest	5,111.25
<u>TOTAL</u>	<u>40,375.00</u>

Surplus Reserves:

At September 30, 1961 reserves of this nature amounted to \$920,328.50, allocated as follows:

Reserve for General Public Assistance	\$ 46,000.00
Reserve of Revenue for Extraordinary Expenditures 1961-62	874,328.50
<u>TOTAL</u>	<u>920,328.50</u>

The following is a summary of activities within the "Reserve of Revenue for Extraordinary Expenditures 1961-62"

Account:

Reserve of Revenue for Extraordinary Expenditures 1960-61	\$ 1,103,594.43
Add:	
Special Accounts Closed and Balances Transferred	40,499.56
Total	<u>1,144,093.99</u>
Deduct:	
Current Year Operating Deficit	\$ 269,470.49
Prior Year Adjustment on Value of Stock	295.00
RESERVE OF REVENUE FOR EXTRAORDINARY EXPENDITURES 1961-62	<u>269,765.49</u>
	<u>874,328.50</u>

Unfunded Deficit:

The City's "unfunded deficit" amounted to \$694,755.67 at September 30, 1961 and an analysis of this account is set forth in Exhibit B of this report.

In conformity with the City's practice of prior years, current year operations were closed to the "Reserve of Revenue

for Extraordinary Expenditures" account and "Unfunded Deficit" has been affected by the following items only:

Deficit October 1, 1960		\$ 683,425.82
Add:		
Refund of Prior Year Collections	\$ 15,566.99	
Payment of Checks Previously Written Off	15.86	
Payment of Orders Previously Written Off	224.72	15,807.57
Total		<u>699,233.39</u>
Deduct:		
Adjustment of Prior Year Encumbrances	4,167.48	
Prior Year Outstanding Checks Written Off	12.50	
Old Overpayment of City Taxes	2.74	
Prior Year Adjustment on Value of Stock	295.00	4,477.72
		<u>694,755.67</u>
<u>DEFICIT SEPTEMBER 30, 1961</u>		<u>694,755.67</u>

Application of total surplus reserves in the amount of \$920,328.50 to the above noted deficit results in a net cumulative surplus of \$225,572.83 at September 30, 1961 as indicated on Exhibit A-1. This amount represents a decrease of \$240,595.78 when compared with the net cumulative surplus of \$466,168.61 at the close of the preceding fiscal year.

School Fund AssetsCash:

Cash on deposit at the close of the fiscal year, under review amounted to \$1,334,676.83, or an increase of \$363,202.27 when compared to the balance at the close of the preceding fiscal year. The cash balance, verified by direct correspondence with the depository bank, was reconciled to the book balance. Cancelled checks were examined and traced to the disbursements record to the extent deemed necessary. Records in the City Controller's Office relative to disbursements were compared and reconciled to the records as maintained by the School Department. Disagreement between the two offices as to classification of expenses, to which we have called attention in previous audit reports continued during the period under review. Relative thereto, this office emphasizes its repeated suggestions that the records of the two departments be compared periodically in order to effect a uniform classification of expenditures.

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:

Accounts receivable, in the amount of \$12,573.98, were reconciled to the records of the School Department and are aged as follows:

<u>Fiscal Year</u>	<u>Tuition</u>	<u>Sales</u>	<u>Critic Teachers</u>	<u>Test Scoring</u>
1960-61	568.09	6.74	100.00	3.50
1959-60	271.50	4.29		
1958-59	202.50	2.24		
1957-58	715.50	2.12		
1956-57	210.00			
1955-56	105.00			
1954-55	266.00			
1953-54	552.50			
1952-53	90.00			
1951-52	45.00			
1950-51	199.00			
Prior	9,230.00			
TOTAL	<u>12,455.09</u>	<u>15.39</u>	<u>100.00</u>	<u>3.50</u>

When compared with the outstanding accounts receivable at the close of the previous fiscal year. An increase of \$577.56 is noted. We again suggest that the Secretary of the School Committee review these outstanding accounts in order that appropriate action can be initiated to either collect or abate the various charges.

The sum of \$9,230.00, outstanding since 1948 represents tuition for non-residents of the city from the State Home and School, and is considered collectible by the School Department despite its age.

School Fund Liabilities

Accounts Payable:

This current liability, in the total amount of \$849,098.19, was paid in full during the period ended October 19, 1961. This liability represents only those invoices which were paid during the first nineteen days in October 1961, and as a result does not include any unfilled purchase orders that might have been outstanding at October 19, 1961, but placed prior to September 30, 1961.

Encumbrances effected on the records of the School Department at September 30, 1961, totalled \$1,334,554.74, an excess of \$485,456.55,

when compared with the City Controller's records of accounts payable at that date. This difference existing in the records of the two departments is represented by purchase orders issued by the School Department, but which had not been placed with the City Controller for payment prior to October 19, 1961.

Due to General Fund:

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

Revenue Available when Collected:

This contra account totalling \$12,573.98, is an offset to the accounts receivable account and will become revenue only when collected.

Surplus:

A Summary of the transactions pertaining to this account follows:

Deficit, October 1, 1960	\$204,690.90
Deduct:	
Current Year Operating Surplus	348,325.64
SURPLUS, SEPTEMBER 30, 1961	<u>\$143,634.74</u>

The September 30, 1961 surplus indicated above is composed of the following:

Due to General Fund-Deficit as of September 30, 1944	\$341,943.90
Deduct:	
Cumulated Surplus, October 1, 1944 to September 30, 1961	485,578.64
SURPLUS, SEPTEMBER 30, 1961	<u>\$143,634.74</u>

General:

Our examination included a review of the records of the Stadium

Fund for the fiscal period July 1, 1960 through June 30, 1961, the result of which is presented herewith:

Fund Balance, July 1, 1960		\$3,230.78
Add:		
Rentals - Central	200.00	
- Hope	200.00	
- Classical	250.00	
- Mount Pleasant	<u>150.00</u>	800.00
Proceeds of Boston Patriots vs. Denver Broncos Game		816.97
Payment for Ticket Shortage		<u>11.90</u>
Total Available		4,859.65
Deduct:		
Rehabilitate and re-seed Field	2,270.00	
Insurance and Surety Bond Premiums	67.00	
Telephone	1.00	
Loss on El Karum Activities	<u>294.45</u>	<u>2,632.45</u>
FUND BALANCE, JUNE 30, 1961		<u>\$2,227.20</u>

The composition of this fund balance may be allocated as follows:

Cash in Bank	\$2,187.96
Add:	
Due from Classical High School	<u>39.24</u>
TOTAL	<u>\$2,227.20</u>

Transactions pertaining to the receivable accounts of the Stadium Fund are scheduled below:

	<u>Total</u>	<u>Prov. Jr. Chamber of Commerce</u>	<u>Rhode Island Philharmonic Orchestra Inc.</u>	<u>El Karum Activities Inc.</u>
Balance July 1, 1960	368.98	200.00	168.98	
Add:				
Charges	<u>1,100.00</u>			<u>1,100.00</u>
Total	<u>1,468.98</u>	<u>200.00</u>	<u>168.98</u>	<u>1,100.00</u>
Deduct:				
Receipts	<u>100.00</u>			<u>100.00</u>
BALANCE				
June 30, 1961	<u>\$1,368.98</u>	<u>\$200.00</u>	<u>\$168.98</u>	<u>\$1,000.00</u>

The account for the Providence Junior Chamber of Commerce represents the balance of expenses for the 1956 season, while the amount owed by the Rhode Island Philharmonic Orchestra, Inc. represents expenses for the 1955 season together with the amortization of the cost

of the shell for the same season. The account for the El Karun Activities, Inc. represents the balance of the stadium charge for the 1960 season.

The unamortized cost of the band shell at June 30, 1961, amounted to \$7,719.38 which is the same amount as at the close of the preceding fiscal year. The following is a cumulative summary of the amortization of the band shell to June 30, 1961:

Cost of Construction		\$8,313.00
Deduct:		
Amortization payments		
to the City:		
1955 Season	\$162.32	
1956 Season	<u>431.30</u>	593.62
BALANCE UNAMORTIZED		
JUNE 30, 1961		<u><u>\$7,719.38</u></u>

Capital Fund AssetsCash:

Cash on deposit, in the amount of \$1,300,777.23 at the close of business September 30, 1961, was verified by direct correspondence with the depository bank and the amount certified to us was reconciled to the bookbalance of similar date. Recorded cash receipts and disbursements were analyzed in detail and reconciled to the records of the City Controller. During the year under review, a disbursement amounting to \$698,000.00 for the purchase of land, buildings and improvements for off-street parking facilities was made payable to the Clerk of the Providence Superior Court. This amount together with interest earned amounting to \$729.05 as of September 30, 1961, although not reflect as cash on deposit was confirmed by this office, there being no commitments from same as of September 30, 1961. Whether or not this amount will be sufficient to purchase same depends on the findings of the Superior Court as interest charges will also be awarded to owners of said property.

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:

	<u>Total</u>	<u>Bonds</u>	<u>Notes</u>
Permanent Improvements	\$ 53,443,806.86	\$43,210,000.00	\$10,233,806.86
Refunding	3,586,000.00	3,586,000.00	
Unemployment Relief	200,000.00	200,000.00	
Hurricane Rehabilitation	710,000.00	710,000.00	
Emergency Housing	1,910,000.00	1,910,000.00	
Area Development	7,492,700.00	6,600,000.00	892,700.00
Funding of Operating Deficits	230,000.00	230,000.00	
Gross Debt	<u>67,572,506.86</u>	<u>56,446,000.00</u>	<u>11,126,506.86</u>

	<u>Total</u>	<u>Bonds</u>	<u>Notes</u>
Deduct Unexpended Balances from Bonds and Notes Issued For:			
Permanent Improvements	707,868.23	393,881.81	313,986.42
Area Development	49,074.62	25,023.36	24,051.26
Total	<u>756,942.85</u>	<u>418,905.17</u>	<u>338,037.68</u>
Total Unamortized Expenditures	<u>66,815,564.01</u>	<u>56,027,094.83</u>	<u>10,788,469.18</u>

Unexpended Balances from Proceeds of Bonds and Notes:

As noted above, unexpended balances from proceeds of bonds and notes amounted to \$756,942.85 at September 30, 1961 and is allocated as follows:

	<u>Borrowings to Date</u>	<u>Balance Unexpended</u>
<u>Permanent Improvements:</u>		
Dennis Roberts Expressway	650,000.00	87,923.13
1956 Highway (Including West River)	1,000,000.00	75,079.91
Highway Office Building and Garage Loan	900,000.00	157,941.27
1958 Highway	325,000.00	1,502.68
Recreation Loan III	426,000.00	61,063.95
Recreation Loan IV	200,000.00	58,843.31
1956 Sewer	418,000.00	6,391.66
Traffic Signal Installation	400,000.00	3,136.56
Lower South Providence School Loan II(Including Danforth Street School)	1,613,000.00	48,442.52
Modernizing School Buildings:		
Loan II	1,000,000.00	11,416.98
Loan IV	622,000.00	76,302.50
Sewage Treatment Plant-Loan I	3,500,000.00	58,383.96
Extension to Municipal Dock	832,500.00	11,592.23
Water Distribution Reservoir	1,480,000.00	4,588.17
Water Purification Works Improvement:		
Loan I	741,000.00	45,064.04
Loan II	15,500.00	195.36
Total Permanent Improvements	<u>14,123,000.00</u>	<u>707,868.23</u>

	<u>Borrowings to Date</u>	<u>Balance Unexpended</u>
<u>Area Development:</u>		
Slum Clearance and Redevelopment		
Loan II	2,500,000.00	25,023.36
Loan III	2,865,600.00	14,692.04
Loan IV	527,100.00	9,359.22
Total Area Development	<u>5,892,700.00</u>	<u>49,074.62</u>
TOTAL	<u>\$20,015,700.00</u>	<u>\$756,942.85</u>

Capital Authorities Not Yet Hired:

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

	<u>Authorized</u>	<u>Securities Issued to date</u>	<u>Authorities Unhired</u>
Permanent Improvements:			
School Athletic Fields	1,500,000.00	1,108,000.00	392,000.00
Off-Street Parking Facilities	1,700,000.00	1,138,000.00	562,000.00
Extension to Municipal Dock	2,000,000.00	832,500.00	1,167,500.00
1956 Sewer Loan	500,000.00	418,000.00	82,000.00
Classical High School Fire Damage II	150,000.00	80,000.00	70,000.00
School Administration Building Fire Damage	150,000.00	140,000.00	10,000.00
Highway Office Building and Garage	1,000,000.00	900,000.00	100,000.00
Lower South Providence School II and Danforth Street School	2,000,000.00	1,613,000.00	387,000.00
Recreation Loan III	750,000.00	426,000.00	324,000.00
Water Distribution Reservoir	2,150,000.00	1,480,000.00	670,000.00
Water Purification Works Improvement:			
Loan I	1,100,000.00	741,000.00	359,000.00
Loan II	300,000.00	15,500.00	284,500.00
1958 Highway Loan	600,000.00	325,000.00	275,000.00
Hurricane Barrier	4,600,000.00	1,180,500.00	3,419,500.00
Recreation Loan IV	1,000,000.00	200,000.00	800,000.00
Modernizing School Buildings IV	1,000,000.00	622,000.00	378,000.00
Total Permanent Improvements	<u>20,500,000.00</u>	<u>11,219,500.00</u>	<u>9,280,500.00</u>

	<u>Authorized</u>	<u>Securities Issued to Date</u>	<u>Authorities Unhired</u>
<u>Area Development:</u>			
Slum Clearance III	3,500,000.00	2,865,600.00	634,400.00
Slum Clearance IV	11,000,000.00	527,100.00	10,472,900.00
Total Area Development	<u>14,500,000.00</u>	<u>3,392,700.00</u>	<u>11,107,300.00</u>
 TOTAL	 <u>\$35,000,000.00</u>	 <u>\$14,612,200.00</u>	 <u>\$20,387,800.00</u>

The above authorities were approved by the State Legislature and subsequently allocated by the city Council.

Capital Fund Liabilities

Encumbrances:

Accounts payable in the amount of \$3,382,093.69 represents, for the most part, contract awards for which the particular appropriation accounts had been encumbered.

Summarized below is a classification as to the fiscal year in which the respective items were originally encumbered.

1960-61	399,499.51
1959-60	2,762,325.51
1958-59	94,239.64
1957-58	66,078.71
1955-56	59,950.32
TOTAL	<u>\$3,382,093.69</u>

Encumbrances for the years 1955-56 have been subsequently liquidated and \$60,557.26 for the years 1957-58 have also been subsequently liquidated leaving a balance for that period amounting to \$5,501.45 for which payment has not been made due to alleged unsatisfactory work.

Notes Payable:

Notes Payable at September 30, 1961 amounted to \$11,126,506.86, an increase of \$3,990,868.00 when compared with the balance outstanding at the close of the preceding fiscal year. Changes in notes payable resulting in this net increase are summarized as follows:

Notes Issued During Year:

School Athletic Fields	1,500.00	
1956 Sewer Loan	98,000.00	
Danforth Street School Loan	482,000.00	
South Providence School Loan	645,000.00	
Recreation Loan III	161,000.00	
Recreation Loan IV	200,000.00	
Water Distribution Reservoir	1,154,000.00	
Water Purification Works Improvements:		
Loan I	680,000.00	
Loan II	500.00	
1958 Highway Loan	90,000.00	
Hurricane Barrier	1,175,000.00	
Off-Street Parking Facilities	718,000.00	
Extension to Municipal Dock	742,500.00	
Modernizing School Loan IV	592,000.00	
Slum Clearance and Redevelopment:		
Loan III	365,600.00	
Loan IV	527,100.00	
Total Notes Issued		7,632,200.00

Notes Paid During Year:

Sewer Construction	2,971.36	
School Houses and Lots	119,939.64	
Sewage Disposal	59,676.31	
Fire Loans	17,412.69	
Slum Clearance and Redevelopment:		
Loan II	1,858,000.00	
Classical High Fire Damage II	26,666.00	
School Administration Fire Damage	46,666.00	
Modernizing School Loan III	1,000,000.00	
Highway Garage and Office Building	510,000.00	
Total Notes Paid		3,641,332.00
NET INCREASE		<u>\$3,990,868.00</u>

Notes payable at September 30, 1961, scheduled by holder is summarized as follows:

Various City Banks	10,065,532.00
Commissioners of Sinking Funds	<u>1,060,974.86</u>
TOTAL	<u>\$11,126,506.86</u>

A schedule of notes payable indicating purpose of issue, interest rate, maturity and holder is set forth in Exhibit H of this report. As noted in previous reports, certain notes outstanding 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 School Houses and Lots and the Point Street Viaduct amounting to \$189,856.73 and \$117,112.81 respectively for which funds

in the budget for the fiscal year ended September 30, 1962 have been provided to reduce a substantial amount of said notes.

Bonds Outstanding:

Bonds outstanding at September 30, 1961 amounted to \$56,446,000.00 while the net bonded debt at this date is scheduled as follows:

Gross Bonded Debt		56,446,000.00
Deduct:		
Sinking Fund	12,786,077.63	
Premium on Bonds	39,687.25	12,825,764.88
NET BONDED DEBT		<u>\$43,620,235.12</u>

The gross bonded debt at the close of the fiscal year under review represents an increase of \$4,126,500.00, when compared with a gross bonded debt of \$52,319,500.00 at the close of the preceding fiscal year.

The following summary presents the changes which resulted in this increase:

Serial Bonds Issued	6,900,000.00
Less:	
Serial Bonds Retired	<u>2,773,500.00</u>
Net Increase	<u>\$4,126,500.00</u>

As noted above, during the fiscal year under review, serial bonds in the aggregate amount of \$6,900,000.00 were issued for the following purposes:

Redevelopment and Slum Clearance Bonds:	
Loan II	\$2,500,000.00
Loan III	2,500,000.00
School Modernization Bonds Series III	1,000,000.00
Public Works-Highway Office Building and Garage Bonds	900,000.00
TOTAL	<u>\$6,900,000.00</u>

Proceeds from the sale of these bonds issued at 3.30% amounted to \$6,929,203.10, allocated as follows:

Principal	\$6,900,000.00
Accrued Interest	12,650.00
Premium	16,553.10
TOTAL	<u>\$6,929,203.10</u>

Net bonded debt at September 30, 1961, in the amount of \$43,620,235.12, reflects a net increase of \$3,408,572.54 when compared with the net bonded debt at the close of the preceding fiscal year.

Transactions resulting in this net increase follows:

Increase in Gross Bonded Debt		4,126,500.00
Deduct:		
Increase in Sinking Fund Balance	745,152.78	
Increase in Premium on Bonds Fund	<u>16,553.10</u>	
	761,705.88	
Less:		
Debt Service-Willard Center II	<u>43,778.42</u>	<u>717,927.46</u>
NET INCREASE		<u>\$3,408,572.54</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:

At September 30, 1961, the net city debt (Exclusive of Accounts Payable) amounted to \$54,746,058.86, or approximately 5.47% of the December 31, 1960 total net taxable valuation in the amount of \$1,000,044,593.00. This ratio represents an increase of .47% when compared with the debt ratio of 5.00% at September 30, 1960.

Net city debt exclusive of water debt, amounted to \$51,234,571.74, at September 30, 1961, and represents a debt ratio of approximately 5.12%, an increase of approximately .36% when compared with that of the previous fiscal year.

Capital Appropriation Balances:

A cumulative statement of the operations of the various 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 \$63,539.35 was verified by direct confirmation with the depository bank and reconciled to the book balances. All recorded cash receipts and disbursements were proved to ledger balances.

Due from General Fund:

At the close of the fiscal year under review, the sum of \$357,063.42 was due to the Sinking Fund from the General Fund. This amount represents that portion of the Water Department operating surplus allocated for the retirement of Water Supply Bonds.

Investments:

All securities held by the Sinking Fund were examined by members of our staff. Bond and note values are stated at maturity or face value, and the total investments amount to \$12,365,474.86, at September 30, 1961.

Income from investments was proved as to amount and allocation to the various individual funds. We also proved the calculations for premiums, discounts, and accrued interest on investment purchases and sales.

Sinking Fund LiabilitiesSinking Fund Balances:

We present in Schedule E-a, the amount in each Sinking Fund, and the composition thereof. 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 the "Redemption of City Debt" fund reflected an indicated surplus of \$61,064.75, which represents proceeds from the sale of real estate.

Water Supply Bond Sinking Funds, with an indicated surplus of \$179,160.06 at September 30, 1961, reflected an increase of \$127,574.10, when compared to the previous year.

Trust, Special and Revolving Funds Assets

Cash

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 adequate. Cash balances of the various funds at the close of the fiscal year are presented in Schedule C-f of this report. Cash in banks and on hand is held as follows:

Checking Accounts	\$ 985,312.65
Participation Accounts	128,670.34
Change Fund	25.00
TOTAL	<u>1,114,007.99</u>

Accounts Receivable

Accounts Receivable at September 30, 1961, to the amount of \$679,500.97, are classified as follows:

	<u>Due from Other Funds</u>	<u>Due from Others</u>
Trust Funds:		
Dexter Donation Trust Fund	749.92	
Dexter Donation Trust Fund Income	359.00	1,891.29
North Burial Ground Perpetual Care Fund Income	1,478.00	
Anna H. Man Trust Fund Income	11.50	
Special Funds:		
Employees Retirement System		179.36
Sidewalk, Curbing and Grading Various Streets		59,326.85
Valley View Housing Reserve	4,475.00	
Water Depreciation and Extension Fund	350,000.00	
Revolving Funds:		
Central Purchasing Revolving Fund	13,214.10	
Municipal Garage Revolving Fund	17,475.99	
North Burial Ground Operating Fund		4,402.44
Public Works:		
Construction-Stores	91,175.09	
Construction-Equipment	41,624.57	
Sanitation-Stores	9,451.75	
Sanitation-Equipment	48,688.16	

	Due from <u>Other Funds</u>	Due from <u>Others</u>
Sewer-Stores	14,705.95	
Sewer-Equipment	20,292.00	
TOTAL	<u>613,701.03</u>	<u>65,799.94</u>
		<u>679,500.97</u>

Accounts receivable of the Dexter Donation Trust Fund, in the amount of \$749.92, represents monies due from the Dexter Donation Trust Fund Income Account to offset premiums, expenses and accrued interest paid on the purchases of investments by the trust fund during the fiscal year.

The accounts receivable of the Dexter Donation Trust Fund Income Account, amounting to \$2,250.29, are aged as follows:

1954-55 Fiscal Year	(Rents)	\$ 180.00
1956-57 Fiscal Year	(Taxes)	135.96
1958-59 Fiscal Year	(Rents & Taxes)	232.54
1959-60 Fiscal Year	(Rents & Taxes)	592.34
Current Year	(Rents & Taxes)	750.45
Current Year Redemption Premium		359.00
TOTAL		<u>2,250.29</u>

Accounts receivable of the Anna H. Man Trust Fund Income Account, in the amount of \$11.50, is the net amount due from the Anna H. Man Trust Fund for the following transactions within the trust fund:

Redemption Premium Received from Bonds Called before Maturity		\$ 148.00
Less:		
Loss on Sale of Investments	\$ 61.50	
Premium Paid on Investment Purchases	75.00	136.50
TOTAL (NET)		<u>11.50</u>

During the fiscal year under review the North Burial Ground Perpetual Care Fund received a \$1,628.00 redemption premium as a result of the calling-in of certain investments prior to maturity. This amount was retained in the trust fund instead of being transferred to the income account. During the same period the

trust fund paid out \$150.00 as a premium on the purchase of investments and the trust fund was not reimbursed for this \$150.00 by the income account. The net result of these two transactions reflects an account receivable of the North Burial Ground Perpetual Care Fund Income Account in the amount of \$1,478.00, said amount being due from the North Burial Ground Perpetual Care Fund.

The Employees Retirement System accounts receivable, in the amount of \$179.36, represents an overpayment of an annuity refund of \$32.62 and interest due on loans to city employees to the amount of \$146.74. This latter amount will be liquidated by deductions from payroll checks issued to these employees.

Uncollected charges for sidewalks, curbing and grading various streets totaled \$59,326.85 at the close of the fiscal year under review, an increase of \$7,813.78 when compared to \$51,513.07 outstanding at the close of the prior fiscal year. Reflected therein is a long outstanding amount of \$2,372.50 due from the United States Government for work done on Chalkstone Avenue and Valley Street. The uncollected charges are classified as follows:

Bills Lodged for Collection	\$ 53,523.24
Assessments	3,431.11
Other Charges	<u>2,372.50</u>
TOTAL	<u>59,326.85</u>

The above receivables are aged as follows:

Prior	\$ 2,372.50
1954	574.44
1956	1,276.00
1958	165.25
1959	5,481.67
1960	4,234.59
Current	<u>45,222.40</u>
TOTAL	<u>59,326.85</u>

The accounts receivable of the Valley View Housing Reserve, in the amount of \$4,475.00, represents part of a quarterly payment due from the Valley View Housing Authority in lieu of taxes.

Accounts receivable of the Water Depreciation and Extension Fund, in the amount of \$350,000.00, represents an amount due from the general fund in accordance with the vote of the Water Supply Board on September 15, 1961 and the vote of the Committee on Finance on September 21, 1961 disposing, in part, the current years operating surplus of the Water Department.

Classification of the Receivables of the North Burial Ground Operating Fund, in the amount of \$4,402.44, is as follows:

Sale of Land	\$ 3,872.44
Tomb Rents	70.00
Interments	460.00
TOTAL	<u>4,402.44</u>

The above receivables are aged as follows:

1957-58 Fiscal Year	\$ 70.00
1959-60 Fiscal Year	110.00
1960-61 Fiscal Year	<u>4,222.44</u>
TOTAL	<u>4,402.44</u>

Accounts receivable of the various Revolving Funds, exclusive of the North Burial Ground Operating Fund, amounts to \$256,627.61 and represents amounts due from other revolving funds or the general fund.

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 records.

Bonds and notes are stated at maturity or face value except those indicated as follows:

- (a) The Tillinghast Donation lists a U.S. Savings Bond,

Series F, at cost.

(b) Investments held by the Ebenezer Knight Dexter Trust Fund, which is administered by the Industrial National Bank, are recorded as follows:

1. Securities purchased at a premium are stated at cost less amortization of premium.
2. Securities purchased at a discount are stated at cost.

(c) Corporate bonds held by the Employees Retirement Fund are stated at cost plus or minus amortization of discount or premium. All other investments held by this fund are stated at maturity value with the exception of Corporate Stocks which are stated at cost.

Abby A. King Trust Fund holdings of Corporate Stocks are stated at cost.

The 31 shares of Industrial National Bank stock held by the North Burial Ground Perpetual Care Fund are carried at the following stated values:

30 Shares at the Par Value of the Bank Stocks Previously Held	\$ 249.04
1 Share Purchased	<u>37.57</u>
TOTAL	<u>286.61</u>

Unamortized premiums and expenses and unamortized discounts and expenses at September 30, 1961 are reflected in the investments totals of the following funds in the amounts as indicated:

Employees Retirement System	
Unamortized Premiums and Expenses	\$ 87,126.93
Unamortized Discounts and Expenses	23,063.55
Ebenezer Knight Dexter Trust Fund:	
Unamortized Premiums and Expenses	5,101.73

Exhibit G of this report presents in detail the investments, in the form of bonds, notes, certificates of deposit and corporate stocks, allocated as to funds and held at September 30, 1961.

Included in investments as shown in Exhibit A-5 are inventories amounting to \$1,193,551.47, composed of parts and accessories in the amount of \$104,940.78 and fixed assets in the form of equipment totaling \$1,088,610.69 allocated by funds as follows:

Revolving Funds:

Inventories:

Municipal Garage	\$ 17,410.87	
Construction-		
Stores	55,323.69	
Sanitation-Stores	10,034.03	
Sewer-Stores	<u>22,172.19</u>	
Total Inventories		104,940.78

Fixed Assets:

Construction-Equipment	741,558.01	
Sanitation-Equipment	265,577.58	
Sewer-Equipment	<u>81,475.10</u>	
Total Fixed Assets		<u>1,088,610.69</u>
TOTAL INVENTORIES AND FIXED ASSETS		<u><u>1,193,551.47</u></u>

The fixed assets noted above represent the depreciated value of equipment purchased from revolving funds monies since their inception and also includes equipment at depreciated values which was purchased with general fund monies prior to the establishment of the Public Works Revolving Funds.

The depreciated fixed assets totals were taken from listings as submitted by the Superintendent of Warehouse and Inventory as of September 30, 1961 and no physical examination of these fixed assets was made by this office.

Inventories of parts and accessories, as indicated above, were furnished by the officials responsible therefor and were not physically examined by members of our staff. We did however conduct an actual count of many items in the stock room at the Municipal Garage and compared our count with the inventory records

as maintained by this department and, with a few minor exceptions, we found the physical count to be in agreement with the inventory control totals.

Real Estate

Real estate held by individual trust funds is allocated as follows:

Dexter Donation Trust Fund	\$ 157,060.00
Anna H. Man Trust Fund	41,260.00
City of Providence, Trustee U/W of Charles H. Smith	721,464.00
TOTAL	<u>919,784.00</u>

When compared to the total of real estate holdings of \$1,116,824.00 at the close of the previous fiscal year a decrease of \$197,040.00 is noted. This decrease is the result of the following:

	City of Pfov. Trustee U/W of Charles H. Smith	Dexter Donation Trust Fund	Total
By Sales		1,490.00	1,490.00
By Assessors Revaluation	195,510.00	40.00	195,550.00
DECREASE	<u>195,510.00</u>	<u>1,530.00</u>	<u>197,040.00</u>

Trust, Special and Revolving Fund Liabilities

Accounts Payable

Liabilities, in the form of monies due vendors and/or other funds, totaled \$1,670,395.95 at the close of the fiscal year under review. Of this total, \$1,370,573.10 pertains to the revolving funds and the balance represents tax reserves, license fees and sales taxes due the State of Rhode Island, amounts due other funds, and other payroll deductions reserves.

Revenue Available When Collected

This contra account, totaling \$65,767.32, is an offset to certain receivable accounts and will become revenue only

when collected. The individual funds are summarized as follows:

Dexter Donation Trust Fund Income	\$ 1,891.29
Employees Retirement System	146.74
Sidewalk, Curbing and Grading Various Streets	59,326.85
North Burial Ground Operating Fund	4,402.44
TOTAL	<u>65,767.32</u>

Fund Balances

Fund balances of the various trust, special and revolving funds totaled \$30,558,066.74 at September 30, 1961 and are classified as follows:

Trust Funds	\$ 3,779,945.82
Special Funds	26,462,728.73
Revolving Funds	315,392.19
TOTAL	<u>30,558,066.74</u>

Included in the fund balance of the City of Providence, Trustee U/W of Charles H. Smith account is an amount of \$249.40 which represents rentals paid in advance at the close of the fiscal year.

Included in the fund balance of the Dexter Donation Trust Fund Income Account is an amount of \$58.11 representing taxes received in advance at September 30, 1961.

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	(A) 5,403.20		
Senator Henry B. Anthony Prize Fund	3,000.00	3,000.00	
*Ellen R. Barnes Trust Fund	(A) 1,975.83		
Mary Swift Bragunn Fund	3,462.89	500.00	2,962.89
Dexter Donation Trust Fund	553,533.79	553,533.79	

	<u>Fund Balance</u>	<u>Corpus</u>	<u>Accumulated Income</u>
Dexter Donation Trust Fund Income	57,663.33		57,663.33
Ebenezer Knight Dexter Trust Fund	983,419.44	983,419.44	
Ebenezer Knight Dexter Trust Fund Income	112,783.33		112,783.33
Elizabeth Angell Gould Fund	100,168.75	100,000.00	168.75
Elizabeth Angell Gould Fund Income	4,351.60		4,351.60
Marshall H. Gould Fund	5,000.00	5,000.00	
Marshall H. Gould Fund Income	1,909.76		1,909.76
Abby A. King Trust Fund	18,262.63	18,262.63	
Abby A. King Trust Fund Income	6,126.90		6,126.90
Anna H. Man Trust Fund	298,060.52	298,060.52	
Anna H. Man Trust Fund Income	11.50		11.50
North Burial Ground Perpetual Care Fund Income	8,081.06		8,081.06
North Burial Ground Perpetual Care Fund	609,562.96	609,562.96	
Gladys Potter Trust Fund	11,000.00	11,000.00	
Charles H. Smith Trust Fund	1,000.00	1,000.00	
Charles H. Smith Trust Fund Income	87.50		87.50
Charles H. Smith Estate Revolving Fund	5,025.00		5,025.00
City of Providence, Trustee U/W of Charles H. Smith	880,880.77	809,198.09	71,682.68
*City of Providence School Committee, Special Award	7,605.56	5,500.00	2,105.56
Tillinghast Donation	200.00	200.00	
Samuel H. Tingley Trust Fund	100,000.00	100,000.00	
Emeline Owen Vinton Fund	520.80	520.80	
Emeline Owen Vinton Fund Income	163.94		163.94
Frederick Arnold Vinton, M.D., Fund	520.80	520.80	
Frederick Arnold Vinton, M.D., Fund Income	163.96		163.96
TOTAL	<u>3,779,945.82</u>	<u>3,499,279.03</u>	<u>273,287.76</u>

Those funds indicated by an asterisk and totaling \$14,984.59 are available for expenditure in their entirety.

Those funds indicated by an (A), totaling \$7,379.03, are not allocated as to corpus and accumulated income.

Operation of the Valley View Housing Authority is 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 tested in the manner and to the extent deemed necessary.

Cash Disbursements were proved by examining cancelled checks and test-checking totals and postings to the ledger accounts. A test-check was made of cancelled payroll checks and general public assistance checks. A substantial number of paid orders, vouchers and payrolls were examined for proper authorization and charge to the appropriation accounts. Amounts in excess of \$500.00 were test-checked for approval by the Board of Contract and Supply.

In the published annual report of the City it was noted that, as in prior years, the accumulated excess revenues of the general fund were carried forward to subsequent year revenue as Reserve for Extraordinary Expenditures. Relative to this, as we have previously stated, in our opinion, this practice results in overstating both revenue receipts and "Current Year Surplus."

For the fiscal year under review the Annual Financial Report of the City reflects "Current Year Surplus" as \$869,338.96 whereas Exhibit D of this report indicates that operations for the fiscal year resulted in an operating

deficit of \$269,470.49. The following is a reconciliation of these amounts:

Net Revenue Accumulations from Prior Years		\$ 1,103,594.43
Add:		
Special Accounts Transferred		40,499.56
Total		<u>1,144,093.99</u>
Deduct:		
Current Year Operating Deficit	\$ 269,470.49	
Prior Year Adjustment	295.00	269,765.49
Net Revenue Accumulation at September 30, 1961		874,328.50
Deduct:		
Adjustments - Net		4,989.54
CURRENT YEAR SURPLUS PER CITY REPORT		<u><u>869,338.96</u></u>

After application of surplus reserves in the amount of \$920,328.50 as previously noted, to the "Unfunded Deficit", the City's net cumulative surplus amounted to \$225,572.83 at the close of the fiscal year under review.

Property Taxes

Net property tax collections for the fiscal year under review amounted to \$26,624,739.62 or approximately 97.98% of the December 31, 1959 assessment after net abatements and tax sale property deductions. Collections on this particular assessment amounted to \$25,731,022.36 or approximately 94.69% of the amount collectible on this particular assessment. These amounts represent decreases of 1.04% and 1.50% respectively when compared with similar computations for the preceding fiscal year.

A statement of property taxes for the fiscal year under review is presented in Statement 4 of this report.

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. Details pertaining 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 transferable estates that are being held in abeyance pending clarification of the provisions of Chapter 195 of the Public Laws of 1961.

Fidelity Bonds in Force:

We examined the following fidelity bonds in force at the date of our examination

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	
Auctioneers (15)	2,000.00	each
School Lunch Director	10,000.00	
School Department:		
Supervising Clerk	2,500.00	

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

General:

We wish to take this opportunity to express our appreciation for the cooperation and courtesies extended to our staff by the various city officials and employees with whom we came in contact 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, 1961 and the results of its governmental operations for the year then ended.

Bureau of Audits
State of Rhode Island

Elphège J. Goulet
Chief

September 24, 1962

SM/A

CITY OF
CONDENSED BALANCE
SEPTEMBER

GENERAL
FUND

Assets

Cash	1,515,554.39
Cash Held by Fiscal Agents	163,585.53
Due from Other Funds	341,943.90
Due from State of Rhode Island	88,758.45
Due from Valley View Housing Authority	15,525.00
Due from Police Court	1,213.00
Accounts Receivable	3,466,724.92
Investments	315.00
Prepaid Expenditures	3,047.45
Unamortized Expenditures from Bonds and Notes	
Unexpended Balances from Proceeds of Bonds and Notes	
Capital Authorities Not Yet Hired Real Estate	118,522.89
TOTAL ASSETS	<u><u>5,715,190.53</u></u>

Liabilities

Accounts, Orders and Wages Payable	871,993.68
Due to Other Funds	707,063.42
Reserve for Specific Purposes	179,441.34
Reserve for Properties Acquired at Tax Sales-Contra	118,522.89
Reserve for Unclaimed Matured Bonds and Interest	40,375.00
Revenue Available When Collected	3,572,221.37
Surplus Reserves	920,328.50
Notes Payable	
Bonds Payable	
Unencumbered Balances of Appropriations Fund Balances	
Cumulative Surplus or Deficit*	694,755.67*
TOTAL LIABILITIES	<u><u>5,715,190.53</u></u>

Exhibit A

PROVIDENCE
SHEET-BY FUNDS
30, 1961

<u>SCHOOL FUND</u>	<u>CAPITAL FUNDS</u>	<u>SINKING FUNDS</u>	<u>TRUST AND SPECIAL FUNDS</u>
1,334,676.83	1,300,777.23	63,539.35	1,114,007.99
		357,063.42	350,000.00
12,573.98		12,365,474.86	329,500.97
			29,580,937.05
	66,815,564.01		
	756,942.85		
	20,387,800.00		
			919,784.00
<hr/>	<hr/>	<hr/>	<hr/>
1,347,250.81	89,261,084.09	12,786,077.63	32,294,230.01
849,098.19	3,382,093.69		1,670,395.95
341,943.90			
12,573.98			65,767.32
	11,126,506.86		
	56,446,000.00		
	18,306,483.54		
		12,786,077.63	30,558,066.74
143,634.74			
<hr/>	<hr/>	<hr/>	<hr/>
1,347,250.81	89,261,084.09	12,786,077.63	32,294,230.01

CITY OF PROVIDENCE
GENERAL FUND BALANCE SHEET
SEPTEMBER 30, 1961

ASSETS

Cash on Deposit	1,509,844.39	
Contract Deposit - Airlines	425.00	
Petty Cash Funds	<u>5,285.00</u>	1,515,554.39
Due From:		
School Fund - Exhibit A-2	341,943.90	
Valley View Housing Authority-Statement 6	15,525.00	
Police Court	1,213.00	
State of Rhode Island	<u>88,758.45</u>	447,440.35
Accounts Receivable:		
Property Taxes-Statement 4	2,942,116.78	
Water Supply Board	256,005.98	
Charles V. Chapin Hospital	122,588.47	
Sewer Assessments	58,844.32	
Public Works:		
Municipal Docks	44,589.21	
Highways	4,157.63	
Refuse Collection and Disposal	280.00	
Sewage Disposal	19,727.97	
Sewer Rentals	10,002.52	
Property Rentals	4,443.50	
Sidewalk and Curbing Assessments	2,618.04	
Recorder of Deeds	55.25	
Sealer of Weights and Measures	25.25	
City Clerk-Petroleum Storage	<u>1,270.00</u>	3,466,724.92
Properties Acquired at Tax Sales		118,522.89
Investments - 10 Shares Texas Gulf Producing Company		315.00
Cash Held by Fiscal agents		163,585.53
Prepaid Expenditures		
Vacation Payrolls	2,797.45	
Other Expense	<u>250.00</u>	3,047.45
TOTAL ASSETS		<u><u>5,715,190.53</u></u>

LIABILITIES AND DEFICIT

Accounts Payable and Encumbrances		
General Appropriations		
Current Year - Statement 2	856,595.69	
Prior Year	<u>15,397.99</u>	871,993.68
Due to Other Funds:		
Sinking Fund - Exhibit A-4	357,063.42	
Water Depreciation and Extension Fund	<u>350,000.00</u>	707,063.42
Monies Reserved for Specific Purposes:		
Overpayments:		
Property Taxes	7.28	
Water Rates	29.88	
Bond Maturities and Interest Payable	163,585.53	
Advance Payment 1961 Property Tax	<u>15,818.65</u>	179,441.34
Revenue Available When Collected - Contra:		
Accounts Receivable	3,466,724.92	
Due from State of Rhode Island	88,758.45	
Due from Valley View Housing Authority	15,525.00	
Due from Departments	<u>1,213.00</u>	3,572,221.37
Reserve for Properties Acquired at Tax Sales		118,522.89
Reserve for Unclaimed Matured Bonds and Interest		40,375.00
Cumulative Surplus		
Surplus Reserves:		
Reserve for General		
Public Assistance	46,000.00	
Reserve for Extraordinary		
Expenditures 1961-62	<u>874,328.50</u>	920,328.50
Less:		
Unfunded Deficit - Exhibit B	<u>694,755.67</u>	225,572.83
TOTAL LIABILITIES AND DEFICIT		<u>5,715,190.53</u>

CITY OF PROVIDENCE
SCHOOL FUND BALANCE SHEET
SEPTEMBER 30, 1961

Assets

Cash on Deposit-Schedule C-b		1,334,676.83
Accounts Receivable		12,573.98
		<hr/>
TOTAL ASSETS		<u>1,347,250.81</u>

Liabilities and Surplus

Accounts Payable-Schedule C-b	849,098.19	
Due to General Fund-Exhibit A-1	<u>341,943.90</u>	1,191,042.09
Revenue Available When Collected- Contra		12,573.98
Surplus Account:		
Cumulative Deficit-Note A	341,943.90*	
Operating Surplus to October 1, 1960	137,253.00	
Current Year Operating Surplus- Schedule C-b:		
Revenue Receipts and Appropriations	11,760,284.80	
Revenue Expenditures	<u>11,411,959.16</u>	<u>348,325.64</u>
		<hr/>
TOTAL LIABILITIES AND SURPLUS		<u>1,347,250.81</u>

* Indicates Deductions

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.

CITY OF PROVIDENCE
CAPITAL FUNDS BALANCE SHEET
SEPTEMBER 30, 1961

Assets

Cash- Schedule C-c		1,300,777.23
Unamortized Expenditures from Bonds and Notes Issued For:		
Permanent Improvements	52,735,938.63	
Refunding	3,586,000.00	
Unemployment Relief	200,000.00	
Hurricane Rehabilitation	710,000.00	
Funding of Operating Deficits	230,000.00	
Emergency Housing	1,910,000.00	
Area Development	<u>7,443,625.38</u>	66,815,564.01
Unexpended Balances from Proceeds of Bonds and Notes Issued for:		
Area Development	49,074.62	
Permanent Improvements	<u>707,868.23</u>	756,942.85
Capital Authorities Not Yet Hired:		
Permanent Improvements	9,280,500.00	
Area Development	<u>11,107,300.00</u>	20,387,800.00
TOTAL ASSETS		<u><u>89,261,084.09</u></u>

Liabilities

Reserve for Encumbrances		3,382,093.69
Notes Payable - Exhibit H		
Permanent Improvements	10,233,806.86	
Area Development	<u>892,700.00</u>	11,126,506.86
Bonds Outstanding - Exhibit E		
Permanent Improvements	43,210,000.00	
Refunding	3,586,000.00	
Unemployment Relief	200,000.00	
Hurricane Rehabilitation	710,000.00	
Funding of Operating Deficits	230,000.00	
Emergency Housing	1,910,000.00	
Area Development	<u>6,600,000.00</u>	56,446,000.00
Unencumbered Balance of Appropriations - Statement 3		
Permanent Improvements	7,136,394.39	
Area Development	<u>11,170,089.15</u>	18,306,483.54
TOTAL LIABILITIES		<u><u>89,261,084.09</u></u>

CITY OF PROVIDENCE
SINKING FUND - BALANCE SHEET
SEPTEMBER 30, 1961

<u>Assets</u>		
Cash - Schedule C-e		63,539.35
Due from General Fund-Exhibit A-1		357,063.42
<u>Investments:</u>		
City of Providence Bonds	1,009,500.00	
City of Providence Notes	<u>1,060,974.86</u>	2,070,474.86
U.S. Government Bonds	9,587,000.00	
U.S. Government Notes	<u>260,000.00</u>	9,847,000.00
Industrial National Bank Certificates of Deposit		<u>448,000.00</u> 12,365,474.86
TOTAL ASSETS		<u><u>12,786,077.63</u></u>
<u>Liabilities</u>		
Sinking Fund Balances-Schedule E-a		12,786,077.63
TOTAL LIABILITIES		<u><u>12,786,077.63</u></u>

CITY OF
TRUST, SPECIAL AND REVOLVING
SEPTEMBER

<u>Trust Funds</u>	<u>CASH</u>	<u>ACCOUNTS RECEIVABLE</u>	<u>INVESTMENTS</u>
Henry B. Anthony Public Fountain Fund	5,403.20		
Senator Henry B. Anthony Prize Fund			3,000.00
Ellen R. Barnes Trust Fund	1,975.83		
Mary Swift Bragunn Fund	462.89		3,000.00
Dexter Donation Trust Fund	2,082.87	749.92	394,000.00
Dexter Donation Trust Fund Income	1,054.25	2,250.29	57,000.00
Ebenezer Knight Dexter Trust Fund	235.60		983,183.84
Ebenezer Knight Dexter Trust Fund Income	283.33		112,500.00
Elizabeth Angell Gould Fund	168.75		100,000.00
Elizabeth Angell Gould Fund Income	4,351.60		
Marshall H. Gould Fund			5,000.00
Marshall H. Gould Fund Income	1,909.76		
Abby A. King Trust Fund	6,828.43		11,434.20
Abby A. King Trust Fund Income	6,126.90		
Anna H. Man Trust Fund	11,212.02		245,600.00
Anna H. Man Trust Fund Income		11.50	
North Burial Ground Perpetual Care Fund	2,254.35		608,786.61
North Burial Ground Perpetual Care Fund Income	6,603.06	1,478.00	
Gladys Potter Trust Fund			11,000.00
Charles H. Smith Trust Fund			1,000.00
Charles H. Smith Trust Fund Income	87.50		
Charles H. Smith Estate Revolving Fund	5,025.00		
City of Providence, Trustee U/W of Charles H. Smith	99,674.40		59,742.37 (a)
City of Providence School Committee Special Award	7,605.56		
Tillinghast Donation	26.00		174.00
Samuel H. Tingley Trust Fund	400.00		99,600.00
Emeline Owen Vinton Fund	520.80		
Emeline Owen Vinton Fund Income	163.94		
Frederick Arnold Vinton, M.D. Fund	520.80		
Frederick Arnold Vinton, M.D., Fund Income	163.96		
Total Trust Funds	165,140.80	4,489.71	2,695,021.02

PROVIDENCE
FUNDS BALANCE SHEET
30, 1961

<u>REAL ESTATE</u>	<u>TOTAL ASSETS</u>	<u>ACCOUNTS PAYABLE</u>	<u>REVENUE AVAILABLE WHEN COLLECTED</u>	<u>FUND BALANCE</u>	<u>TOTAL LIABILITIES AND FUND BALANCE</u>
	5,403.20			5,403.20	5,403.20
	3,000.00			3,000.00	3,000.00
	1,975.83			1,975.83	1,975.83
	3,462.89			3,462.89	3,462.89
157,060.00	553,892.79	359.00		553,533.79	553,892.79
	60,304.54	749.92	1,891.29	57,663.33	60,304.54
	983,419.44			983,419.44	983,419.44
	112,783.33			112,783.33	112,783.33
	100,168.75			100,168.75	100,168.75
	4,351.60			4,351.60	4,351.60
	5,000.00			5,000.00	5,000.00
	1,909.76			1,909.76	1,909.76
	18,262.63			18,262.63	18,262.63
	6,126.90			6,126.90	6,126.90
41,260.00	298,072.02	11.50		298,060.52	298,072.02
	11.50			11.50	11.50
	611,040.96	1,478.00		609,562.96	611,040.96
	8,081.06			8,081.06	8,081.06
	11,000.00			11,000.00	11,000.00
	1,000.00			1,000.00	1,000.00
	87.50			87.50	87.50
	5,025.00			5,025.00	5,025.00
721,464.00	880,880.77			880,880.77	880,880.77
	7,605.56			7,605.56	7,605.56
	200.00			200.00	200.00
	100,000.00			100,000.00	100,000.00
	520.80			520.80	520.80
	163.94			163.94	163.94
	520.80			520.80	520.80
	163.96			163.96	163.96
919,784.00	3,784,435.53	2,598.42	1,891.29	3,779,945.82	3,784,435.53

CITY OF

	<u>CASH</u>	<u>ACCOUNTS RECEIVABLE</u>	<u>INVESTMENTS</u>
<u>Special Funds</u>			
Automobile Accident Insurance Fund	2,332.62		20,000.00
City Licenses Due State of Rhode Island	99.95		
Danforth Street School Rentals	2,021.74		
Danforth Street Recreation Rentals	851.17		
Deposit and Refund Account	28,450.25		
Deposit and Refund Account- Plans and Specifications- Sewage Treatment	700.00		
Dog Licenses	1,666.00		
Employees Retirement System	178,215.96	179.36	25,007,364.56(B)
Employees U.S. Savings Bond Account	21,973.25		
Employees Withholding Taxes	181,905.78		
Fire Insurance Fund	8,840.75		19,000.00
Hospital Service Corporation of Rhode Island	21,214.85		
Lower South Providence- Recreation Rentals	171.18		
Lower South Providence- School Rentals	630.00		
North Burial Ground Temporary Deposit Account	1,468.00		
Premium on Bonds Sold	26,911.18		20,000.00
Providence Beautification Plan	2,000.00		
Reserve for Social Security Taxes	78,398.79		
Roberts Expressway-Owners Escrow Funds	170.91		
Sewer Fees, Lubec Street	913.16		
Sidewalk, Curbing, Grading Various Streets	1,970.81	59,326.85	
State Sales Tax-Water	15,605.06		
Suggestions Awards Account	866.00		
Unclaimed Estates	42,344.85		114,000.00
Valley View Housing Reserve	4,908.08	4,475.00	154,000.00

PROVIDENCE

<u>REAL ESTATE</u>	<u>TOTAL ASSETS</u>	<u>ACCOUNTS PAYABLE</u>	<u>REVENUE AVAILABLE WHEN COLLECTED</u>	<u>FUND BALANCE</u>	<u>TOTAL LIABILITIES AND FUND BALANCE</u>
	22,332.62			22,332.62	22,332.62
	99.95	99.95			99.95
	2,021.74			2,021.74	2,021.74
	851.17			851.17	851.17
	28,450.25			28,450.25	28,450.25
	700.00			700.00	700.00
	1,666.00			1,666.00	1,666.00
	25,185,759.88		146.74	25,185,613.14	25,185,759.88
	21,973.25			21,973.25	21,973.25
	181,905.78	181,905.78			181,905.78
	27,840.75			27,840.75	27,840.75
	21,214.85	21,214.85			21,214.85
	171.18			171.18	171.18
	630.00			630.00	630.00
	1,468.00			1,468.00	1,468.00
	46,911.18			46,911.18	46,911.18
	2,000.00			2,000.00	2,000.00
	78,398.79	78,398.79			78,398.79
	170.91			170.91	170.91
	913.16			913.16	913.16
	61,297.66		59,326.85	1,970.81	61,297.66
	15,605.06	15,605.06			15,605.06
	866.00			866.00	866.00
	156,344.85			156,344.85	156,344.85
	163,383.08			163,383.08	163,383.08

CITY OF

<u>Special Funds (Continued)</u>	<u>CASH</u>	<u>ACCOUNTS RECEIVABLE</u>	<u>INVESTMENTS</u>
Water Supply Funds:			
Depreciation and Extension Fund	88,450.64	350,000.00	358,000.00
Total Special Funds	<u>713,080.98</u>	<u>143,981.21</u>	<u>25,692,364.56</u>
<u>Revolving Funds</u>			
Central Purchasing Revolving Fund	25,000.00	13,214.10	
Jackson Memorial Plant Fund	235.99		
Municipal Garage Revolving Fund	2,633.97	17,475.99	17,410.87
North Burial Ground Operating Fund	11,334.75	4,402.44	
Providence Civilian Defense Council	19,509.65		
Providence Junior Fire Department	594.05		
Providence Junior Police Camp	6,644.76		
Public School Estates Revolving Fund	512.58		
Public Works:			
Construction Revolving Fund- Stores	15,131.68	91,175.09	55,323.69
Construction Revolving Fund Equipment	30,507.18	41,624.57	741,558.01
Sanitation Revolving Fund- Stores	39,023.73	9,451.75	10,034.03
Sanitation Revolving Fund- Equipment	35,022.86	48,688.16	265,577.58
Sewer Revolving Fund-Stores	762.27	14,705.95	22,172.19
Sewer Revolving Fund- Equipment	27,368.13	20,292.00	81,475.10
Roger Williams Park-Charles H. Smith Trust Fund	4,288.58		
Mary E. Sharpe Plant Fund	25.63		
Water Stores Revolving Fund	17,190.40		
Total Revolving Funds	<u>235,786.21</u>	<u>261,030.05</u>	<u>1,193,551.47</u>
TOTAL TRUST, SPECIAL AND REVOLVING FUNDS	<u><u>1,114,007.99</u></u>	<u><u>679,500.97</u></u>	<u><u>29,580,937.05</u></u>

- (A) Included is a Trust Deposit of \$5,142.37 in the Rhode Island Hospital Trust
 (B) Includes Loans to City Employees in the amount of \$322,891.65

PROVIDENCE

<u>REAL ESTATE</u>	<u>TOTAL ASSETS</u>	<u>ACCOUNTS PAYABLE</u>	<u>REVENUE AVAILABLE WHEN COLLECTED</u>	<u>FUND BALANCE</u>	<u>TOTAL LIABILITIES AND FUND BALANCE</u>
	796,450.64			796,450.64	796,450.64
	<u>26,819,426.75</u>	<u>297,224.43</u>	<u>59,473.59</u>	<u>26,462,728.73</u>	<u>26,819,426.75</u>
	38,214.10	13,214.10		25,000.00	38,214.10
	235.99			235.99	235.99
	37,520.83	8,654.50		28,866.33	37,520.83
	15,737.19	2,693.098	4,402.44	8,641.66	15,737.19
	19,509.65			19,509.65	19,509.65
	594.05	14.56		579.49	594.05
	6,644.76	514.92		6,129.84	6,644.76
	512.58	512.58			512.58
	161,630.46	86,630.46		75,000.00	161,630.46
	813,689.76	732,389.76		81,300.00	813,689.76
	58,509.51	51,509.51		7,000.00	58,509.51
	349,288.60	329,788.60		19,500.00	349,288.60
	37,640.41	22,640.41		15,000.00	37,640.41
	129,135.23	114,635.23		14,500.00	129,135.23
	4,288.58	184.98		4,103.60	4,288.58
	25.63			25.63	25.63
	17,190.40	7,190.40		10,000.00	17,190.40
	<u>1,690,367.73</u>	<u>1,370,573.10</u>	<u>4,402.44</u>	<u>315,392.19</u>	<u>1,690,367.73</u>
<u>919,784.00</u>	<u>32,294,230.01</u>	<u>1,670,395.95</u>	<u>65,767.32</u>	<u>30,558,066.74</u>	<u>32,294,230.01</u>

CITY OF PROVIDENCE
ANALYSIS OF UNFUNDED DEFICIT - GENERAL FUND
SEPTEMBER 30, 1961

Balance October 1, 1960		683,425.82
Add:		
Reserved as 1961-62 Revenue	874,328.50	
Refund of Prior Year Collections:		
Taxes Statement 4	10,406.66	
Rentals	5,010.04	
Interest on Sewer Assessments	21.54	
Building Inspector	105.00	
Zoning Board of Review	10.00	
Charles V. Chapin Hospital	<u>13.75</u>	15,566.99
Payment of Checks Previously Written Off		15.86
Payment of Orders Previously Written Off		224.72
Current Year Deficit:		
Operating Deficit-Exhibit D	269,470.49	
Less: Transfer from Special Funds:		
Davis Park Playground Account	33,795.30	
Police Pistol Range Account	<u>6,704.26</u>	<u>40,499.56</u>
Net		<u>228,970.93</u>
Total Additions		<u>1,119,107.00</u>
Total		<u>1,802,532.82</u>
Deduct:		
Reserved as 1960-61 Revenue	1,103,594.43	
Net Adjustment and for Cancellation of Prior Year Encumbrances	4,167.48	
Prior Year Outstanding Checks Written Off	12.50	
Old Overpayment of City Taxes Written Off	<u>2.74</u>	
Total Deductions		<u>1,107,777.15</u>
UNFUNDED DEFICIT SEPTEMBER 30, 1961		<u><u>694,755.67</u></u>

CITY OF
CONDENSED STATEMENT OF RECEIPTS
FISCAL YEAR ENDED

(SCHEDULE C-a)
GENERAL
FUND

Cash Balance, October 1, 1960

1,501,292.88

Cash Receipts:

Revenue Receipts	36,873,664.56
Non-Revenue Receipts:	
Monies Reserved for Specific Purposes	32,159.12
Securities Sold or Matured Appropriations (Net)	7,080,853.44
Inter-Fund Transfers	40,571.96
Intra-Fund Transfers	
Other	12.50

Total Cash Receipts

44,027,261.58

Total Available

45,528,554.46

Cash Disbursements:

Revenue Disbursements	35,564,812.27
Non-Revenue Disbursements:	
Monies Reserved for Specific Purposes	32,263.89
Securities Purchased or Redeemed	7,080,853.44
Inter-Fund Transfers	517,677.42
Intra-Fund Transfers	
Construction Costs	
Payment of Prior Year Encumbrances	814,105.02
Other	3,288.03

Total Cash Disbursements

44,013,000.07

CASH BALANCE, SEPTEMBER 30, 1961

1,515,554.39

Exhibit C

PROVIDENCE
AND DISBURSEMENTS-BY FUNDS
SEPTEMBER 30, 1961

(SCHEDULE C-b) SCHOOL FUND	(SCHEDULE C-c) CAPITAL FUNDS	(SCHEDULE C-e) SINKING FUNDS	(SCHEDULE C-f) TRUST AND SPECIAL FUNDS
971,474.56	1,383,564.02	11,883.96	1,168,559.95
3,003,354.80			
	825,999.40		15,662.587.13
8,756,930.00	17,918,403.10	588,000.00	
	296,749.72		200,000.00
	4,281,336.80		
		725,558.77	
11,760,284.80	23,322.489.02	1,313,558.77	15,862,587.13
12,731,759.36	24,706,053.04	1,325,442.73	17,031,147.08
10,562,860.97			
	6,725,000.00	1,255,598.13	15,579,817.41
	44,721.77		337,321.68
	4,281,336.80		
834,221.56	12,310,438.82		
	43,778.42	6,305.25	
11,397,082.53	23,405,275.81	1,261,903.38	15,917,139.09
1,334,676.83	1,300,777.23	63,539.35	1,114,007.99

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS - GENERAL FUND
FISCAL YEAR ENDED SEPTEMBER 30, 1961

Cash Balance October 1, 1960	1,501,292.88
<u>Cash Receipts:</u>	
<u>Revenue Receipts</u> - Statement 1-a	36,873,664.56
<u>Non-Revenue Receipts:</u>	
Transferred from Special Funds	
Davis Park Playground	
Account	33,795.30
Police Pistol Range	
Account	6,704.26
Advance Payment of City Taxes	40,499.56
Overpayment of City Taxes	15,818.65
Reimbursement from Revolving Fund	16,290.61
Overpayment of Water Charges	72.40
Refund of Prior Year Expenditures	49.86
U.S. Treasury Bills Matured	12.50
(Cost Value)	72,743.58
	<u>7,080,853.44</u>
Total Cash Receipts	<u>44,027,261.58</u>
Total Available	<u>45,528,554.46</u>
<u>Cash Disbursements:</u>	
<u>Revenue Disbursements</u> -Statement 2	35,579,390.98
Less Prepayment of 1960-61	
Expenditures	<u>14,578.71</u>
	35,564,812.27
<u>Non-Revenue Disbursements</u>	
Accounts Payable-Prior	814,105.02
Due to Other Funds	517,677.42
Refund of Overpayments:	
City Taxes	26,805.58
Water Charges	49.86
Refund of Collections-Prior Year:	
Water	248.12
Other	5,160.33
	5,408.45
Payment of Orders Previously	
Written Off	224.72
Payment of Checks Previously	
Cancelled and Added Back	15.86
Prepaid 1961-1962 Expenditures	<u>3,047.45</u>
U.S. Treasury Bills Matured	1,367,334.36
(Cost Value)	<u>7,080,853.44</u>
Total Cash Disbursements	<u>44,013,000.07</u>

CASH BALANCE SEPTEMBER 30, 1961

1,515,554.39

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-SCHOOL FUND
FISCAL YEAR ENDED SEPTEMBER 30, 1961

Cash Balance October 1, 1960		971,474.56
<u>Cash Receipts:</u>		
Revenue Receipts-Statement 1-b	3,003,354.80	
General Fund Appropriation- Statement 2	<u>8,756,930.00</u>	
Total Cash Receipts		11,760,284.80
Total Available		<u>12,731,759.36</u>
<u>Cash Disbursements:</u>		
Revenue Expenditures:		
Personal Services	9,446,524.93	
Utilities and Fuel	417,181.51	
Equipment and Supplies	394,548.22	
Repairs and Maintenance	287,152.99	
Books and Subscriptions	153,974.32	
Transportation and Travel	113,941.12	
Pensions	460,033.52	
Tuition	11,147.06	
Printing	5,498.98	
Postage	5,239.70	
Blue Cross and Physician Service	102,978.85	
Rent	9,519.46	
Miscellaneous	4,218.50	
Total Expenditures	<u>11,411,959.16</u>	
Add:		
Encumbrances, October 1, 1960	834,221.56	
Total	<u>12,246,180.72</u>	
Deduct:		
Encumbrances, September 30, 1961	849,098.19	
Total Cash Disbursements	<u>11,397,082.53</u>	
 <u>CASH BALANCE SEPTEMBER 30, 1961</u>		 <u>1,334,676.83</u>

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS - CAPITAL FUNDS
FISCAL YEAR ENDED SEPTEMBER 30, 1961

Cash Balance, October 1, 1960	1,383,564.02
Cash Receipts:	
Appropriation Credits:	
Transfers from Trust and Special Funds:	
Water Depreciation and Extension	
Fund	198,000.00
Fire Insurance Fund	2,000.00
Highways, Curbings & Grading	
Funds	<u>96,749.72</u>
	296,749.72
Transfers by General Fund Appropriation:	
School Building Account	99,492.00
Dutch Elm Disease Control	10,000.00
Community Renewal Program	<u>9,300.00</u>
	118,792.00
United States Government:	
Community Renewal Program	35,000.00
Refunds and Reimbursements:	
Highway Office Building and	
Garage Loan	377.60
Slum Clearance I	1,302.09
Slum Clearance II	1,302.08
Modernizing School Buildings III	520.83
Dutch Elm Disease Control	6,543.68
Off-Street Parking Facilities	4,879.37
Mashapaug Pond Project	377.78
Down Town Area Project - D-2	132.48
Reconstruction-Oaklawn Ave.	442.31
Hurricane Barrier Revolving	
Fund	149,216.67
Hurricane Barrier	57.47
Highway Special IV	39,797.38
Community Renewal Program	<u>10,212.12</u>
	215,161.86
Sale of Property, Furnishings and	
Equipment and Rental Income:	
Off-Street Parking Facilities	430,989.58
Hurricane Barrier	<u>68.75</u>
	431,058.33
Donation:	
Downtown Area Project D-2	2,000.00
Providence Redevelopment Agency:	
Retirement of Debt	<u>23,987.21</u>
Total Appropriation Credits	1,122,749.12

CITY OF PROVIDENCE

Intra Fund Transfers	4,281,336.80
Bonds Issued	6,900,000.00
Notes Issued	10,989,200.00
Premium on Bonds Sold	16,553.10
Accrued Interest on Bonds Sold	<u>12,650.00</u>

Total Cash Receipts	
Total Cash Available	

<u>23,322,489.02</u>
<u>24,706,053.04</u>

Cash Disbursements:

Appropriation Charges:

General Construction	4,511,525.56
Purchase of Land	1,538,635.00
Repairs to Buildings and Equipment	493,324.16
Water System Extension and Improvements	1,110,073.86
Architectural and Engineering Services	150,545.25
Sundry Streets and Highways	6,642.66
Interest on Floating Debt	193,498.49
Sewer Construction	82,136.89
Providence Redevelopment Agency	3,972,129.34
Salaries and Wages	55,881.49
Other Structures and Improvements	15,926.64
Materials Equipment & Supplies	104,157.81
Dutch Elm Disease	10,383.00
Professional Services	16,000.00
Title Examination	3,412.50
Borings and Testings	16,414.01
Travel and Auto Allowances	1,219.41
Plans, Specifications & Blue Prints	667.98
Photostats and Map Reproductions	340.44
Rentals and Utilities	12,483.15
Postage and Freight	36.14
Appraisals	11,740.00
Advertising	275.84
Refunds and Reimbursements	50.00
Wearing Apparel & Personnel Supplies	97.92
Insurance	2,841.28
Serial Bond Payments	<u>43,778.42</u>
Total Appropriation Charges	12,354,217.24

CITY OF PROVIDENCE

Intra - Fund Transfers		4,281,336.80
Transfers to Trust and Special Funds:		
Water Depreciation and Extension		
Fund	15,485.58	
Fire Insurance Fund	33.09	
Premium on Bonds Sold	<u>16,553.10</u>	32,071.77
Transfers to General Fund:		
Accrued Interest on Bonds Sold		12,650.00
Bond Anticipation Notes Paid:		
Slum Clearance II	2,500,000.00	
Slum Clearance III	2,500,000.00	
Modernizing School Building		
III	1,000,000.00	
Highway Office Building and		
Garage Loan	<u>725,000.00</u>	<u>6,725,000.00</u>
Total Cash Disbursements		<u>23,405,275.81</u>
CASH BALANCE, SEPTEMBER 30, 1961		<u>1,300,777.23</u>

CITY OF
RECORDED CASH RECEIPTS AND
FISCAL YEAR ENDED

	CASH BALANCE <u>OCTOBER 1, 1960</u>
<u>Highways:</u>	
Dennis J. Roberts Expressway	93,365.28
1956 Highway Loan	11,905.94
1956 Highway-West River	93,203.30
1958 Highway Loan	10,508.43
Highway Special <u>IV</u>	
<u>Public Works:</u>	
Garbage Incinerator Turbine Repair Account	280.80
Municipal Garage and Warehouse	907.01
Sanitation Garage Loan	23,925.07
Sewage Treatment Plant:	
Loan I	79,374.87
Loan II	31,585.80
Loan III	201,351.87
Extension to Municipal Dock at Field's Point	19,529.42
Highway Office Building and Garage Loan	5,320.71
Sewer Construction:	
1956 Sewer Loan	22,055.37
Dutch Elm Disease Control	14,459.16
<u>Recreation:</u>	
Loan II	40,402.89
Loan III	33,785.44
Loan IV	
Willard Center II-Debt Service	43,778.42
<u>City Plan Commission:</u>	
Downtown Area Project	597.84
Community Renewal Program	
City Council Chamber Account	18,000.00
<u>School Department:</u>	
South Providence School I	160.00
Classical High School Fire Damage Fund:	
Loan I	33.09
Loan II	400.34
Joslin Street School Loan	2,765.01
Modernizing School Buildings	
Loan I	480.78
Loan II	16,625.31
Loan III	16,889.86

Schedule C-d

PROVIDENCE

DISBURSEMENTS (BY FUNDS) CAPITAL FUNDS

SEPTEMBER 30, 1961

<u>RECEIPTS</u>	<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>CASH BALANCE SEPTEMBER 30, 1961</u>
	93,365.28		93,365.28
81,380.80	93,286.74	8,102.66	85,184.08
	93,203.30	93,203.30	
90,000.00	100,508.43	99,005.75	1,502.68
136,547.10	136,547.10	80,347.61	56,199.49
	280.80		280.80
	907.01	623.07	283.84
	23,925.07		23,925.07
	79,374.87		79,374.87
	31,585.80	1,495.64	30,090.16
	201,351.87	162,320.22	39,031.65
742,500.00	762,029.42	750,357.19	11,672.23
1,115,377.60	1,120,698.31	962,379.44	158,318.87
98,000.00	120,055.37	113,663.71	6,391.66
16,543.68	31,002.84	10,383.00	20,619.84
	40,402.89	28,458.98	11,943.91
161,000.00	194,785.44	132,945.99	61,839.45
200,000.00	200,000.00	141,156.69	58,843.31
	43,778.42	43,778.42	
2,132.48	2,730.32	583.41	2,146.91
54,512.12	54,512.12	26,705.15	27,806.97
	18,000.00		18,000.00
	160.00		160.00
	33.09	33.09	
	400.34	400.34	
	2,765.01	2,556.21	208.80
	480.78	480.78	
	16,625.31		16,625.31
1,000,520.83	1,017,410.69	1,014,450.99	2,959.70

CITY OF

CASH
BALANCE
OCTOBER 1, 1960

Loan IV	22,159.23
School Athletic Fields	666.17
School Administration Building Fire Damage	282.78
Danforth Street School	48,283.73
Lower South Providence School Loan II School Building Appropriation	68,187.48
<u>Water Department:</u>	
Alterations-Neutaconkanut Pumping Station	14,491.00
Inserting New Valves Account	4,911.07
Miscellaneous Water Works Depreciation and Extension	22,041.71
Water Distribution Reservoir	8,616.66
Water Purification Works:	
Improvements I	29,858.80
II	2,081.66
III	313,899.28
Reconstruction-Oaklawn Avenue	552.27
Land Purchase at Barden Reservoir	
Pitometer Survey Account	
<u>Redevelopment:</u>	
Redevelopment Act of 1956:	
Slum Clearance II	428.04
III	
IV	
Mashapaug Pond Project	751.65
West River Lead Track and Appurtenances	40,950.00
Erco Real Estate Purchase	2,500.00
East Side Renewal	
Weybosset Hill Renewal	
<u>Other:</u>	
Capital Debt Fund	
Benefit Street Recreation Center-Fire Damage	
Off-Street Parking Facilities	13,777.09
Traffic Signal Installation	7,003.13
Hurricane Barrier	430.26
Hurricane Barrier Revolving Fund	
Premium on Bonds Sold	
Accrued Interest on Bonds Sold	

TOTALS

1,383,564.02

PROVIDENCE

<u>RECEIPTS</u>	<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>CASH BALANCE SEPTEMBER 30, 1961</u>
592,000.00	614,159.23	537,856.73	76,302.50
1,500.00	2,166.17	2,121.71	44.46
	282.78	282.78	
482,000.00	530,283.73	503,406.44	26,877.29
668,656.21	736,843.69	694,178.46	42,665.23
99,492.00	99,492.00	21,100.00	78,392.00
	14,491.00	14,491.00	
65,000.00	69,911.07		69,911.07
35,000.00	57,041.71	28,934.11	28,107.60
1,154,000.00	1,162,616.66	1,157,878.49	4,738.17
680,000.00	709,858.80	664,719.76	45,139.04
500.00	2,581.66	2,386.30	195.36
66,000.00	379,899.28	377,061.73	2,837.55
442.31	994.58	994.58	
17,000.00	17,000.00	16,000.00	1,000.00
15,000.00	15,000.00	7,513.91	7,486.09
3,145,802.09	3,146,230.13	3,134,195.46	12,034.67
5,366,902.08	5,366,902.08	5,365,600.00	1,302.08
527,100.00	527,100.00	527,100.00	
3,497,177.78	3,497,929.43	3,482,859.61	15,069.82
	40,950.00	15,926.64	25,023.36
	2,500.00	2,500.00	
52,000.00	52,000.00	50,707.59	1,292.41
475,100.00	475,100.00	467,033.19	8,066.81
24,670.33	24,670.33		24,670.33
2,000.00	2,000.00	818.90	1,181.10
1,153,868.95	1,167,646.04	1,152,577.73	15,068.31
	7,003.13	639.10	6,364.03
1,324,342.89	1,324,773.15	1,324,540.08	233.07
149,216.67	149,216.67	149,216.67	
16,553.10	16,553.10	16,553.10	
12,650.00	12,650.00	12,650.00	
<u>23,322,489.02</u>	<u>24,706,053.04</u>	<u>23,405,275.81</u>	<u>1,300,777.23</u>

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-SINKING FUNDS
FISCAL YEAR ENDED SEPTEMBER 30, 1961

Cash Balance, October 1, 1960		11,883.96
<u>Cash Receipts:</u>		
Securities Matured or Sold	588,000.00	
Interest on Notes and Bonds	344,817.95	
Premium on Sale of Securities	1,071.88	
Due from General Fund	317,682.19	
Due from Trust and Special Fund	880.00	
Real Estate Sales Proceeds	61,064.75	
Interest Overpayments	42.00	
		1,313,558.77
Total Available		1,325,442.73
<u>Cash Disbursements:</u>		
Securities Purchased	1,242,681.25	
Premium on Securities Purchased	12,916.88	
Accrued Interest on Securities Purchased	6,263.25	
Refund of Interest Overpayments	42.00	
		1,261,903.38
CASH BALANCE, SEPTEMBER 30, 1961-EXHIBIT A-4		63,539.35

CITY OF
TRUST, SPECIAL AND
RECORDED CASH RECEIPTS
FISCAL YEAR ENDED

Trust Funds:

Henry B. Anthony Public Fountain Fund
Senator Henry B. Anthony Prize Fund
Ellen R. Barnes Trust Fund
Mary Swift Bragunn Fund
Dexter Donation Trust Fund
Dexter Donation Trust Fund Income
Ebenezer Knight Dexter Trust Fund
Ebenezer Knight Dexter Trust Fund Income
Elizabeth Angell Gould Fund
Elizabeth Angell Gould Fund Income
Marshall H1 Gould Fund Income
Abby A. King Trust Fund
Abby A. King Trust Fund Income
Anna H. Man Trust Fund
Anna H. Man Trust Fund Income
North Burial Ground Perpetual Care Fund
North Burial Ground Perpetual Care Fund Income
Gladys Potter Trust Fund Income
Roger Williams Park-Charles H. Smith - Unallocated
Charles H. Smith Trust Fund Income Account
City of Providence, Trustee u/w of Charles H. Smith
Charles H. Smith Trust Fund Revolving Fund
City of Providence School Committee - Special Award
Tillinghast Donation
Tillinghast Donation Income Account
Samuel H. Tingley Trust Fund
Samuel H. Tingley Trust Fund Income
Emeline Owen Vinton Fund
Emeline Owen Vinton Fund Income
Frederick Arnold Vinton, M.D. Fund
Frederick Arnold Vinton, M.D. Fund Income
Total Trust Funds

Special Funds:

American Federation, State County and Municipal Employees A.F.L.
Automobile Accident Insurance Fund
City Licenses Due State of Rhode Island
Danforth Street School Rentals
Danforth Street Recreation Rentals
Davis Park Playground Account
Deposit and Refund Account
Deposit and Refund Account-Plans and Specifications-Sewage Treatment
Dog Licenses
Employees U.S. Savings Bond Account
Employees Retirement System

PROVIDENCE
REVOLVING FUNDS
AND DISBURSEMENTS - BY FUNDS
SEPTEMBER 30, 1961

<u>CASH</u> <u>BALANCE</u> <u>OCTOBER 1, 1960</u>	<u>RECEIPTS</u>	<u>TOTAL</u> <u>AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>CASH</u> <u>BALANCE</u> <u>SEPTEMBER 30, 1961</u>
5,218.94	184.26	5,403.20		5,403.20
	173.46	173.46	173.46	
1,908.43	67.40	1,975.83		1,975.83
308.22	154.67	462.89		462.89
5,197.04	46,415.75	51,612.79	49,529.92	2,082.87
3,020.57	62,614.43	65,635.00	64,580.75	1,054.25
601.75	83,668.87	84,270.62	84,035.02	235.60
22,214.12	123,569.69	145,783.81	145,500.48	283.33
168.75		168.75		168.75
1,013.54	4,187.54	5,201.08	849.48	4,351.60
1,756.81	302.95	2,059.76	150.00	1,909.76
7,083.01		7,083.01	254.58	6,828.43
5,000.89	1,126.01	6,126.90		6,126.90
9,200.52	17,086.50	26,287.02	15,075.00	11,212.02
	12,692.29	12,692.29	12,692.29	
	78,472.00	78,472.00	76,217.65	2,254.35
163.21	24,605.64	24,768.85	18,165.79	6,603.06
	275.00	275.00	275.00	
	50,000.00	50,000.00	50,000.00	
62.50	25.00	87.50		87.50
114,227.98	163,186.66	277,414.64	177,740.24	99,674.40
3,792.79	73,140.24	76,933.03	71,908.03	5,025.00
7,346.19	259.37	7,605.56		7,605.56
26.00		26.00		26.00
	3.42	3.42	3.42	
	11,825.00	11,825.00	11,425.00	400.00
	15,801.34	15,801.34	15,801.34	
520.80		520.80		520.80
140.59	23.35	163.94		163.94
520.80		520.80		520.80
140.61	23.35	163.96		163.96
<u>189,634.06</u>	<u>769,884.19</u>	<u>959,518.25</u>	<u>794,377.45</u>	<u>165,140.80</u>
	5,131.00	5,131.00	5,131.00	
3,522.45	2,800.00	6,322.45	3,989.83	2,332.62
94.90	293.45	388.35	288.40	99.95
2,032.72		2,032.72	10.98	2,021.74
921.23		921.23	70.06	851.17
33,795.30		33,795.30	33,795.30	
6,777.25	50,833.26	57,610.51	29,160.26	28,450.25
700.00		700.00		700.00
960.50	5,506.55	6,467.05	4,801.05	1,666.00
28,759.90	344,876.00	373,635.90	351,662.65	21,973.25
105,599.18	8,102,498.95	8,208,098.13	8,029,882.17	178,215.96

Special Funds:(Continued)

- Employees Retirement System - State of R.I.
- Employees Withholding Tax Deductions
- Fire Insurance Fund
- Hospital Service Corporation of R.I.
- Local #779 International Association of Fire Fighters
- Local #1339 School Clerks Union
- Lower South Providence - Recreation Rentals
- Lower South Providence - School Rentals
- North Burial Ground - Temporary Deposit
- Police Pistol Range Account
- Premiums on Bonds Sold
- Providence Beautification Plan
- Providence Lodge #3 Fraternal Order of Police
- Providence School Employees Union Local #1211
- Real Estate Sales Proceeds - General
- Real Estate Sales Proceeds-Water
- Redevelopment Payroll Transfer Fund
- Reserve for Social Security Taxes
- Röberts Expressway-Owners Escrow Funds
- Sewer Fees-Lubec Street
- Sidewalk, Curbing and Grading - Various Streets
- State Sales Tax - Water
- Suggestions Awards Account
- Unclaimed Estates
- Unclaimed Estates Income
- United Fund Incorporated
- Valley View Housing Reserve
- Water Supply Funds:
 - Depreciation and Extension Fund
 - New Water Main Account
- Total Special Funds

Revolving Funds:

- Central Purchasing Revolving Fund
- Jackson Memorial Plant Fund
- Louisa G. Lippitt Fund
- Municipal Dock Promotion Account
- Municipal Garage Revolving Fund
- North Burial Ground Operating Fund
- Prospect Terrace Plant Fund
- Providence Civilian Defense Council
- Providence Junior Fire Department
- Providence Junior Police Camp

Schedule C-f

-2-

PROVIDENCE

<u>CASH</u> <u>BALANCE</u> <u>OCTOBER 1, 1960</u>	<u>RECEIPTS</u>	<u>TOTAL</u> <u>AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>CASH</u> <u>BALANCE</u> <u>SEPTEMBER 30, 1961</u>
	433,101.24	433,101.24	433,101.24	
176,774.05	3,042,162.20	3,218,936.25	3,037,030.47	181,905.78
157.67	32,683.08	32,840.75	24,000.00	8,840.75
1,508.10	276,638.03	278,146.13	256,931.28	21,214.85
	8,178.00	8,178.00	8,178.00	
	3,366.00	3,366.00	3,366.00	
171.18		171.18		171.18
630.00		630.00		630.00
1,589.00	4,729.00	6,318.00	4,850.00	1,468.00
6,704.26		6,704.26	6,704.26	
9,608.08	17,303.10	26,911.18		26,911.18
	2,000.00	2,000.00		2,000.00
	5,810.00	5,810.00	5,810.00	
	9,948.00	9,948.00	9,948.00	
10,425.00	60,382.90	70,807.90	70,807.90	
880.00		880.00	880.00	
	214,561.81	214,561.81	214,561.81	
82,690.50	319,065.97	401,756.47	323,357.68	78,398.79
170.91		170.91		170.91
913.16		913.16		913.16
51,342.76	47,417.62	98,760.38	96,789.57	1,970.81
15,204.88	69,918.59	85,123.47	69,518.41	15,605.06
866.00		866.00		866.00
31,540.60	10,804.25	42,344.85		42,344.85
	4,411.47	4,411.47	4,411.47	
	7,347.75	7,347.75	7,347.75	
350.90	21,614.48	21,965.38	17,057.30	4,908.08
598.91	397,851.73	398,450.64	310,000.00	88,450.64
	6,249.13	6,249.13	6,249.13	
<u>575,289.39</u>	<u>13,507,483.56</u>	<u>14,082,772.95</u>	<u>13,369,691.97</u>	<u>713,080.98</u>
23,716.37	16,432.79	40,149.16	15,149.16	25,000.00
	235.99	235.99		235.99
38,187.98		38,187.98	38,187.98	
9,000.00		9,000.00	9,000.00	
25,462.45	125,760.32	151,222.77	148,588.80	2,633.97
7,893.49	101,413.20	109,306.69	97,971.94	11,334.75
	482.00	482.00	482.00	
15,423.15	4,086.50	19,509.65		19,509.65
90.10	2,500.00	2,590.10	1,996.05	594.05
555.64	20,006.86	20,562.50	13,917.74	6,644.76

Revolving Funds: (Continued)

- Public Schools Estate Revolving Fund
- Public Works-Construction Revolving Fund-Stores
- Public Works-Construction Revolving Fund-Equipment
- Public Works-Sanitation Revolving Fund-Stores
- Public Works-Sanitation Revolving Fund-Equipment
- Public Works-Sewer Revolving Fund-Stores
- Public Works-Sewer Revolving Fund-Equipment
- Roger Williams Park-C.H. Smith Trust Fund
- Mary E. Sharpe Plant Fund
- Water Stores Revolving Fund
- Total Revolving Funds

TOTAL TRUST, SPECIAL AND ROVOLVING FUNDS

PROVIDENCE

<u>CASH BALANCE OCTOBER 1, 1960</u>	<u>RECEIPTS</u>	<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>CASH BALANCE SEPTEMBER 30, 1961</u>
119.40	272,269.87	272,389.27	271,876.69	512.58
73,449.54	432,504.19	505,953.73	490,822.05	15,131.68
57,072.53	103,098.21	160,170.74	129,663.56	30,507.18
51,867.39	154,550.23	206,417.62	167,393.89	39,023.73
37,863.44	68,104.89	105,968.33	70,945.47	35,022.86
2,318.27	123,400.58	125,718.85	124,956.58	762.27
13,999.58	22,941.55	36,941.13	9,573.00	27,368.13
2,713.57	50,000.00	52,713.57	48,424.99	4,288.58
	100.00	100.00	74.37	25.63
43,903.60	87,332.20	131,235.80	114,045.40	17,190.40
<u>403,636.50</u>	<u>1,585,219.38</u>	<u>1,988,855.88</u>	<u>1,753,069.67</u>	<u>235,786.21</u>
<u>1,168,559.95</u>	<u>15,862,587.13</u>	<u>17,031,147.08</u>	<u>15,917,139.09</u>	<u>1,114,007.99</u>

CITY OF PROVIDENCE
RECORDED REVENUE RECEIPTS AND EXPENDITURES
GENERAL FUND EXCLUSIVE OF WATER DEPARTMENT
FISCAL YEAR ENDED SEPTEMBER 30, 1961

Revenue Receipts-Statement 1-a

Property Taxes-Statement 4	26,624,739.62	
Tax Reverted Property Sales	3,827.45	
Shared State Taxes	2,084,432.40	
Business and Non-Business Licenses	481,481.95	
Special Assessments	28,249.97	
Fines, Forfeits and Escheats	178,174.80	
Grants-In-Aid (State of R.I.)	2,214,575.35	
Donations	28,645.63	
Rents and Interest	344,627.51	
General Departments and Miscellaneous	1,641,023.96	
Sewer Rentals	133,854.89	
Total Revenue-Excluding Water	33,763,633.53	33,763,633.53

Revenue Expenditures-Statement 2

Legislative, Judicial and General		
Administrative Activities	717,748.48	
Finance Administration	782,934.34	
Public Safety	6,546,159.00	
Public Works Activities	4,708,919.93	
Health Activities	1,814,570.99	
Welfare Activities	2,215,886.19	
Recreation Activities	929,031.89	
Education	8,781,930.00	
Grants to Outside Agencies and		
Institutions	543,943.81	
Pensions	1,950,059.81	
Debt Service	4,188,581.06	
Miscellaneous Activities	826,640.31	
Public Celebrations	26,698.21	
Total Revenue Expenditures-	34,033,104.02	34,033,104.02
Excluding Water		

<u>DEFICIENCY OF REVENUE-EXCLUDING WATER DEPARTMENT</u>	<u>269,470.49</u>
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CITY OF PROVIDENCE
OPERATING STATEMENT-WATER SUPPLY BOARD
FISCAL YEAR ENDED SEPTEMBER 30, 1961

Operating Income:

Water Rents	2,758,603.26		
Hydrant Rentals	<u>92,625.65</u>	2,851,228.91	
Setting Meters		4,713.00	
Repairing Meters		1,580.66	
New Service Installation		72,796.00	
New Fire Supplies		3,599.00	
New Main Extensions		125,378.13	
Repairs to Water Services		757.32	
Repairs to Hydrants		301.67	
Repairs to Distribution Mains		927.77	
Revolving Fund-Water Meters		10,388.30	
Sundries		11,774.42	
		<u>3,083,445.18</u>	
Electric-Energy Sold		<u>25,539.48</u>	3,108,984.66

Operating Expenses:

Administration		154,937.84	
Source of Supply		294,845.09	
Transmission and Distribution		717,410.77	
Meter Division		228,747.71	
Taxes		<u>346,546.03</u>	1,742,487.44

Operating Profit

1,366,497.22

Add:

Rent 798.25

Total

1,367,295.47

Deduct:

Interest on Bonded Debt	570,000.00	
Contribution to Employees' Retirement System	67,642.00	
Federal Old Age and Survivors' Insurance	<u>22,753.21</u>	660,395.21

Net Income for Fiscal Year

706,900.26

Add:

Adjustment of Prior Year Encumbrances 159.32

AVAILABLE FOR TRANSFER TO SINKING FUND AND/OR
 DEPRECIATION AND EXTENSION FUND

707,059.58

CITY OF PROVIDENCE
STATEMENT OF BONDED DEBT
FISCAL YEAR ENDED SEPTEMBER 30, 1961

	<u>TOTAL</u>	<u>SINKING FUND GENERAL</u>	<u>BONDS WATER</u>	<u>SERIAL BONDS</u>
Gross Bonded Debt, Oct. 1, 1960	52,319,500.00		14,000,000.00	38,319,500.00
Bonds Issued	6,900,000.00			6,900,000.00
Total	59,219,500.00		14,000,000.00	45,219,500.00
<u>Bonds Retired:</u>				
General Fund-Statement 2	2,729,721.58			2,729,721.58
Capital Fund-Schedule C-c	43,778.42			43,778.42
Total Bonds Retired	2,773,500.00			2,773,500.00
Gross Bonded Debt, September 30, 1961-Exhibit A-3	56,446,000.00		14,000,000.00	42,446,000.00
Less:				
Sinking Fund-Schedule E-a	12,786,077.63	61,064.75	12,725,012.88	
*Premium on Bonds	39,687.25			39,687.25
Total Deductions	12,825,764.88	61,064.75	12,725,012.88	39,687.25
NET BONDED DEBT SEPTEMBER 30, 1961	43,620,235.12	(61,064.75)	1,274,987.12	42,406,312.75

* Exclusive of accumulated earnings of this fund in the amount of \$7,223.93.

CITY OF
BONDED DEBT-SINKING FUND BONDS
SEPTEMBER

	<u>DATE OF ISSUE</u>	<u>DATE OF MATURITY</u>	<u>RATE OF INTEREST</u>	<u>OUTSTANDING 9/30/61</u>	<u>AMOUNT IN SINKING FUND</u>
Redemption of City Debt-Not Allocated					61,064.75
Water Supply	2/1/22	2/1/62	4- $\frac{1}{2}$ %	1,000,000.00	1,000,000.00
Water Supply	5/1/22	5/1/62	4%	2,000,000.00	2,000,000.00
Water Supply	7/1/22	7/1/62	4%	1,000,000.00	1,000,000.00
Water Supply	12/1/22	12/1/62	4%	2,500,000.00	2,500,000.00
Water Supply	2/1/24	2/1/64	4- $\frac{1}{2}$ %	2,000,000.00	2,000,000.00
Water Supply	10/1/24	10/1/64	4%	1,500,000.00	1,500,000.00
Water Supply	7/1/25	7/1/65	4%	2,500,000.00	1,439,550.81
Water Supply	1/3/28	1/3/68	4%	1,500,000.00	928,398.65
Water Department Surplus Not Allocated					357,063.42
Total Water Bonds				<u>14,000,000.00</u>	<u>12,725,012.88</u>
TOTAL SINKING FUND BONDS				<u>14,000,000.00</u>	<u>12,786,077.63</u>

PROVIDENCE
AMOUNT AND COMPOSITION OF SINKING FUND
30, 1961

		COMPOSITION			
<u>CITY OF PROVIDENCE</u>	<u>PROVIDENCE</u>	<u>GOVERN-</u>	<u>CERTIFI-</u>	<u>ACCOUNTS</u>	
<u>BONDS</u>	<u>NOTES</u>	<u>MENT BONDS</u>	<u>CATES</u>	<u>RECEIVABLE</u>	<u>CASH</u>
		<u>AND NOTES</u>	<u>OF DEPOSIT</u>		
					61,064.75
		1,000,000.00			
1,000.00		1,651,000.00	348,000.00		
144,000.00		819,000.00	37,000.00		
40,000.00		2,397,000.00	63,000.00		
307,500.00	1,035,032.56	657,000.00			467.44
306,000.00	15,202.29	1,178,000.00			797.71
61,000.00	10,000.00	1,368,000.00			550.81
150,000.00	740.01	777,000.00			658.64
				357,063.42	
1,009,500.00	1,060,974.86	9,847,000.00	448,000.00	357,063.42	2,474.60
1,009,500.00	1,060,974.86	9,847,000.00	448,000.00	357,063.42	63,539.35

CITY OF
BONDED DEBT-SERIAL
SEPTEMBER

<u>DESCRIPTION</u>	<u>AUTHORIZED AND DATE</u>	<u>ISSUED AMOUNT</u>
<u>Construction</u>		
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
Highway, 1952 Construction Bonds	7/1/52	600,000.00

PROVIDENCE
BONDS OUTSTANDING
30, 1961

<u>INTEREST RATE %</u>	<u>SERIAL REQUIREMENTS</u>	<u>DATE OF MATURITY</u>	<u>OUTSTANDING SEPTEMBER 30, 1961</u>
2	50,000.00	1/1/62-71	500,000.00
2	50,000.00	1/1/62-71	500,000.00
2	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	177,000.00
2	50,000.00	7/1/62-71	500,000.00
2	23,000.00	7/1/62	
	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	369,000.00
2	10,000.00	7/1/62-68	
	11,000.00	7/1/69-75	147,000.00
2	23,000.00	7/1/62	
	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	369,000.00
2.3	43,000.00	7/1/62	
	44,000.00	7/1/63	
	45,000.00	7/1/64	
	47,000.00	7/1/65-66	
	49,000.00	7/1/67	
	50,000.00	7/1/68	
	51,000.00	7/1/69	
	53,000.00	7/1/70	
	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	838,000.00
2.3	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	

CITY OF

<u>DESCRIPTION</u>	<u>AUTHORIZED AND</u> <u>DATE</u>	<u>ISSUED</u> <u>AMOUNT</u>
Highway, 1954 Bonds	1/1/54	300,000.00
Highway Reconstruction Bonds of 1959	12/1/59	1,000,000.00
Highway, Huntington Ave. Bonds	12/1/59	1,000,000.00
Highway, Olneyville Expressway Bonds of 1957	4/1/57	650,000.00
<u>Total Highways</u>		
Traffic Signal and Traffic Control Bonds of 1957	4/1/57	400,000.00
Modernizing Fire Department - Series I	1/1/50	500,000.00
Modernizing Fire Department - Series II	7/1/50	750,000.00
Modernizing Fire Department - Series A	7/1/50	250,000.00
Modernizing Fire Department - Series B	7/1/52	250,000.00

PROVIDENCE

<u>INTEREST RATE %</u>	<u>SERIAL REQUIREMENTS</u>	<u>DATE OF MATURITY</u>	<u>OUTSTANDING SEPTEMBER 30, 1961</u>
	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	
	39,000.00	7/1/77	503,000.00
2.5	15,000.00	1/1/62-74	195,000.00
3.8	50,000.00	12/1/62-81	1,000,000.00
3.8	50,000.00	12/1/62-81	1,000,000.00
3.4	32,000.00	4/1/62-71	
	33,000.00	4/1/72-81	<u>650,000.00</u>
			<u>6,748,000.00</u>
3.4	20,000.00	4/1/62-81	<u>400,000.00</u>
2	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	351,000.00
2	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	
	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	555,000.00
2	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	186,000.00
2.3	11,000.00	7/1/62-64	

<u>DESCRIPTION</u>	<u>AUTHORIZED AND ISSUED</u>	
	<u>DATE</u>	<u>AMOUNT</u>
<u>Total Police and Fire</u>		
Public Improvements (Original Issue Dated June 1, 1941 Reissued and Converted to Coupon Bond Dated December 1, 1955 retaining same Maturity Dates)	6/1/41	3,500,000.00
Public Works Garage and/or Municipal Garage and Warehouse Bonds of 1957	5/1/57	800,000.00
Public Works Highway Office Building and Garage Bonds	3/1/61	900,000.00
<u>Total Public Works</u>		
Schools	4/1/32	1,500,000.00
Schools	4/1/33	800,000.00
Schools	4/1/34	450,000.00
Schools P.W.A. Docket 6579 F	1/1/35	3,900,000.00
Schools	7/1/32	480,000.00
School Bonds of 1954	1/1/54	1,600,000.00
School Modernization Bonds of 1957	4/1/57	500,000.00
School Bonds of 1958	4/1/58	1,600,000.00
School Bonds of 1959	12/1/59	1,250,000.00
School Modernization Bonds-Series II - 1959	12/1/59	1,000,000.00
School Modernization Bonds - Series III	3/1/61	1,000,000.00
<u>TOTAL SCHOOLS</u>		
School Athletic Fields, Series I	1/1/49	500,000.00

PROVIDENCE

<u>INTEREST RATE %</u>	<u>SERIAL REQUIREMENTS</u>	<u>DATE OF MATURITY</u>	<u>OUTSTANDING SEPTEMBER 30, 1961</u>
	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	
	17,000.00	7/1/77	
			<u>210,000.00</u>
			<u>1,302,000.00</u>
2	192,000.00	6/1/62	
	195,000.00	6/1/63	
	210,000.00	6/1/64-65	<u>807,000.00</u>
3.4	40,000.00	4/1/62-77	640,000.00
3.3	45,000.00	3/1/62-81	<u>900,000.00</u>
			<u>1,540,000.00</u>
4.5	50,000.00	4/1/62	50,000.00
3.5	20,000.00	4/1/62-73	240,000.00
3.5	15,000.00	3/1/62-64	45,000.00
3	130,000.00	1/1/62-65	520,000.00
4	16,000.00	7/1/62	16,000.00
2½	80,000.00	1/1/62-78	1,360,000.00
3.4	25,000.00	4/1/62-77	400,000.00
3½	80,000.00	4/1/63-72	1,600,000.00
3.8	62,000.00	12/1/62-71	
	63,000.00	12/1/72-81	1,250,000.00
3.8	50,000.00	12/1/62-81	1,000,000.00
3.3	50,000.00	3/1/62-81	<u>1,000,000.00</u>
			<u>7,481,000.00</u>
2	24,000.00	1/1/62	
	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	327,000.00

<u>DESCRIPTION</u>	<u>AUTHORIZED AND ISSUED</u>	
	<u>DATE</u>	<u>AMOUNT</u>
School Athletic Fields, Series II	1/1/50	500,000.00
<u>Total School Athletic Fields</u>		
Recreational Facilities	6/1/49	1,000,000.00
Recreational Facilities Bonds of 1958	4/1/58	1,000,000.00
<u>Total Recreational Facilities</u>		
World War Memorial	7/1/32	270,000.00
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
Sewer Construction Bonds of 1957	4/1/57	500,000.00
Sewage Treatment Bonds-Series I	4/1/58	3,500,000.00
Sewage Treatment Bonds-Series II	4/1/58	600,000.00
Sewage Treatment Bonds-Series II 1959	12/1/59	300,000.00
<u>Total Sewer</u>		
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

<u>INTEREST RATE %</u>	<u>SERIAL REQUIREMENTS</u>	<u>DATE OF MATURITY</u>	<u>OUTSTANDING SEPTEMBER 30, 1961</u>
2	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	<u>351,000.00</u>
			<u>678,000.00</u>
2.4	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	599,000.00
3.25	50,000.00	4/1/63-82	<u>1,000,000.00</u>
			<u>1,599,000.00</u>
2	9,000.00	7/1/62	<u>9,000.00</u>
2	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	177,000.00
2.3	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	336,000.00
2.5	10,000.00	1/1/62-74	130,000.00
3.4	25,000.00	4/1/62-77	400,000.00
3.25	175,000.00	4/1/62-78	2,975,000.00
3.25	30,000.00	4/1/62-78	510,000.00
3.8	15,000.00	12/1/61-81	<u>300,000.00</u>
			<u>4,828,000.00</u>
2	50,000.00	1/1/62-71	500,000.00
2	30,000.00	7/1/62	
	31,000.00	7/1/63-64	

<u>DESCRIPTION</u>	<u>AUTHORIZED AND ISSUED DATE</u>	<u>AMOUNT</u>
Incinerator and Sludge Disposal - Series B	7/1/50	175,000.00
<u>Total Incinerator and Sludge Disposal</u>		
Providence Public Library Bonds	1/1/54	1,950,000.00
Redevelopment Bonds of 1957	4/1/57	2,000,000.00
Redevelopment and Slum Clearance Bonds II	3/1/61	2,500,000.00
Redevelopment and Slum Clearance Bonds III	3/1/61	2,500,000.00
<u>Total Redevelopment</u>		
Municipal Wharf Shed	9/1/52	1,250,000.00
Emergency Housing, Series I	6/1/49	1,500,000.00

PROVIDENCE

<u>INTEREST RATE %</u>	<u>SERIAL REQUIREMENTS</u>	<u>DATE OF MATURITY</u>	<u>OUTSTANDING SEPTEMBER 30, 1961</u>
	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	481,000.00
2	8,000.00	7/1/62-63	
	9,000.00	7/1/64-69	
	10,000.00	7/1/70-75	<u>130,000.00</u>
			<u>1,111,000.00</u>
2.5	97,000.00	1/1/62-68	
	98,000.00	1/1/69-78	<u>1,659,000.00</u>
3.4	100,000.00	4/1/62-77	<u>1,600,000.00</u>
3.3	125,000.00	3/1/65-84	2,500,000.00
3.3	125,000.00	3/1/65-84	<u>2,500,000.00</u>
			<u>6,600,000.00</u>
2.3	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	
2.4	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	<u>1,048,000.00</u>

<u>DESCRIPTION</u>	<u>AUTHORIZED AND ISSUED</u>	
	<u>DATE</u>	<u>AMOUNT</u>
Emergency Housing, Series II	7/1/50	1,350,000.00
<u>Total Emergency Housing</u>		
<u>Total Construction (Including Emergency Housing)</u>		
<u>Other Than Construction</u>		
Unemployment Relief	4/1/43	2,000,000.00
Rehabilitation for Hurricane Damage	8/1/39	1,400,000.00
Rehabilitation for Hurricane Damage	1/1/56	1,000,000.00
<u>Total Rehabilitation for Hurricane Damage</u>		
Funding	6/1/41	1,000,000.00
<u>Total Funding</u>		
Refunding	6/1/41	3,500,000.00
Refunding	6/1/42	318,500.00
	6/1/43	358,500.00
	6/1/44	358,500.00
	6/1/45	464,500.00
Refunding, Series II	6/1/46	2,362,000.00
Refunding, Series II B	6/1/47	559,000.00
Refunding Series II C	6/1/48	619,000.00

PROVIDENCE

<u>INTEREST RATE %</u>	<u>SERIAL REQUIREMENTS</u>	<u>DATE OF MATURITY</u>	<u>OUTSTANDING SEPTEMBER 30, 1961</u>
	88,000.00	6/1/71	
	90,000.00	6/1/72-74	<u>1,055,000.00</u>
2	45,000.00	7/1/62-80	<u>855,000.00</u>
			<u>1,910,000.00</u>
			<u>37,720,000.00</u>
1.75	100,000.00	4/1/62-63	<u>200,000.00</u>
2	70,000.00	8/1/62-64	210,000.00
2.6	1,000,000.00	1/1/62-66	<u>500,000.00</u>
			<u>710,000.00</u>
2	55,000.00	6/1/62-63	110,000.00
	60,000.00	6/1/64-65	<u>120,000.00</u>
			<u>230,000.00</u>
2	192,500.00	6/1/62-63	
	210,000.00	6/1/64-65	805,000.00
2	20,000.00	6/1/62-65	80,000.00
2	20,000.00	6/1/62-65	80,000.00
2	20,000.00	6/1/62-65	80,000.00
2	25,000.00	6/1/62-63	
	30,000.00	6/1/64-65	110,000.00
1 3/8	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	1,254,000.00
1.8	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	325,000.00
2.2	32,000.00	6/1/62-63	
	33,000.00	6/1/64	
	34,000.00	6/1/65-66	

<u>DESCRIPTION</u>	<u>AUTHORIZED AND</u> <u>DATE</u>	<u>ISSUED</u> <u>AMOUNT</u>
Refunding Series IIC (Continued)		
Refunding Series IID	6/1/49	729,000.00
Total Refunding		
TOTAL SERIAL BONDS OUTSTANDING		

PROVIDENCE

<u>INTEREST RATE %</u>	<u>SERIAL REQUIREMENTS</u>	<u>DATE OF MATURITY</u>	<u>OUTSTANDING SEPTEMBER 30, 1961</u>
	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	387,000.00
2.4	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	
	45,000.00	6/1/72	
			<u>465,000.00</u>
			<u>3,586,000.00</u>
			<u>42,446,000.00</u>

CITY OF
STATEMENT OF SINKING FUND REQUIRE-
SEPTEMBER

	<u>DATE OF MATURITY</u>	<u>BONDS OUTSTANDING SEPTEMBER 30, 1961</u>
Redemption of City Debt-Not Allocated		
Water Supply - February	2/1/62	1,000,000.00
Water Supply - May	5/1/62	2,000,000.00
Water Supply - July	7/1/62	1,000,000.00
Water Supply - December	12/1/62	2,500,000.00
Water Supply - February	2/1/64	2,000,000.00
Water Supply - October	10/1/64	1,500,000.00
Water Supply - July	7/1/65	2,500,000.00
Water Supply - January	1/3/68	1,500,000.00
Accounts Receivable:		
1959-60 Water Department Surplus not Allocated		
1960-61 Water Department Surplus not Allocated		
Total Water Supply Bonds		<u>14,000,000.00</u>
TOTAL GENERAL AND WATER SUPPLY		<u>14,000,000.00</u>

Exhibit F

PROVIDENCE
MENTS COMPUTED ON A 3% BASIS
30, 1961

<u>AMOUNT</u> <u>IN</u> <u>SINKING FUND</u>	<u>REQUIRED ON</u> <u>A 3% BASIS</u>	<u>INDICATED</u> <u>SURPLUS</u> <u>OR DEFICIT*</u>
61,064.75		61,064.75
1,000,000.00	977,157.65	22,842.35
2,000,000.00	1,939,945.36	60,054.64
1,000,000.00	957,595.21	42,404.79
2,500,000.00	2,350,372.94	149,627.06
2,000,000.00	1,790,360.25	209,639.75
1,500,000.00	1,296,547.78	203,452.22
1,439,550.81	2,113,708.38	674,157.57*
928,398.65	1,120,165.25	191,766.60*
3.84		3.84
357,059.58		357,059.58
12,725,012.88	12,545,852.82	179,160.06
12,786,077.63	12,545,852.82	240,224.81

CITY OF
STATEMENT OF INVESTMENTS HELD
SEPTEMBER

DESCRIPTION	SERIAL AND SINKING FUND BONDS	TOTAL	EBENEZER KNIGHT DEXTER TRUST FUND	DEXTER DONATION TRUST FUND
<u>City of Providence Bonds</u>				
<u>School:</u>				
3% 1/1/62	30,000.00	30,000.00		
3% 1/1/63	30,000.00	30,000.00		
3½% 4/1/64	4,000.00	4,000.00		
<u>Water:</u>				
4% 7/1/62	1,000,000.00	1,000,000.00		
<u>Refunding:</u>				
2% 6/1/62	177,500.00	177,500.00		
2% 6/1/63	90,000.00	90,000.00		
2% 6/1/64	90,000.00	90,000.00		
2% 6/1/65	300,000.00	300,000.00		
<u>Hurricane:</u>				
2.60% 1/1/62	100,000.00	100,000.00		
2.60% 1/1/63	100,000.00	100,000.00		
2.60% 1/1/64	100,000.00	100,000.00		
2.60% 1/1/65	100,000.00	100,000.00		
2.60% 1/1/66	100,000.00	100,000.00		
Total City of Providence Bonds	2,221,500.00	2,221,500.00		
<u>U.S. Government</u>				
<u>Obligations</u>				
<u>U.S. Savings-Series G:</u>				
2½% 1962		92,300.00		
2½% 1964		30,000.00		
<u>U.S. Savings-Series F:</u>				
2½% 1962		74.00		
<u>U.S. Savings-Series K:</u>				
2.76% 1964		7,500.00		
2.76% 1966		7,500.00		
2.76% 1967		4,000.00		
<u>U.S. Treasury Bonds:</u>				
2½% 1959-62		730,001.55	30,001.55	

PROVIDENCE
 BY TRUST AND SPECIAL FUNDS
 30, 1961

EMPLOYEES RETIREMENT SYSTEM	ANNA H. MAN TRUST FUND	NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND	ABBY A. KING TRUST FUND	OTHER FUNDS	
				AMOUNT	FUND
30,000.00					
30,000.00					
		4,000.00			
1,000,000.00					
157,500.00		20,000.00			
70,000.00		20,000.00			
70,000.00		20,000.00			
280,000.00		20,000.00			
100,000.00					
100,000.00					
100,000.00					
100,000.00					
100,000.00					
2,137,500.00		84,000.00			
	5,600.00			11,000.00	- Gladys Potter Fund
				1,000.00	- C.H. Smith Fund
				65,000.00	- Unclaimed Estates
				6,600.00	- Samuel H. Tingley
				100.00	- Tillinghast Donation
				3,000.00	- Sen. H.B. Anthony Prize Fund
				30,000.00	- Unclaimed Estates
				74.00	- Tillinghast Donation
				7,500.00	- Unclaimed Estates
				7,500.00	- Unclaimed Estates
				4,000.00	- Unclaimed Estates
700,000.00					

CITY OF

	<u>SERIAL AND SINKING FUND BONDS</u>	<u>TOTAL</u>	<u>EBENEZER KNIGHT DEXTER TRUST FUND</u>	<u>DEXTER DONATION TRUST FUND</u>
<u>U.S. Treasury Bonds</u>				
<u>(Cont'd)</u>				
2½%	1961	110,000.00		110,000.00
2½%	1963	1,000,000.00		
2½%	1963-68	29,290.50	29,290.50	
2½%	1964-69	29,599.88	29,599.88	
3%	1964	200,000.00		
3 ¾%	1964	30,088.82	30,088.82	
4 ¾%	1964	10,000.00		
2 5/8%	1964	390,000.00		30,000.00
3%	1966	200,000.00		
3 3/8%	1966	53,000.00		
3 5/8%	1967	120,000.00		120,000.00
2½%	1967-72	4,613,624.88	28,624.88	
4%	1969	60,000.00		15,000.00
3 7/8%	1974	420,000.00		
3½%	1978-83	320,000.00		
3½%	1980	2,670,000.00		
4%	1980	400,000.00		
3½%	1990	714,000.00		
3½%	1998	1,000,000.00		
<u>U.S. Treasury Notes:</u>				
3 ¾%	11/15/62	57,000.00		37,000.00
4%	5/15/63	28,000.00		
4 ¾%	5/15/64	338,000.00		30,000.00
3 ¾%	5/15/64	10,000.00		
5%	8/15/64	355,000.00	15,000.00	
4 7/8%	11/15/64	600,000.00		
4 5/8%	5/15/65	35,000.00		35,000.00
<u>Federal National Mortgage:</u>				
4 3/8%	4/10/69	250,000.00		

PROVIDENCE

EMPLOYEES RETIREMENT SYSTEM	ANNA H. MAN TRUST FUND	NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND	ABBY A. KING TRUST FUND	OTHER FUNDS	
				AMOUNT	FUND
1,000,000.00					
200,000.00					
300,000.00	40,000.00			10,000.00	Elizabeth Angell Gould
				10,000.00	Samuel H. Tingley
200,000.00				10,000.00	Elizabeth Angell Gould
				53,000.00	Valley View Housing
4,275,000.00	70,000.00	40,000.00		200,000.00	Water Depreciation
400,000.00	15,000.00	30,000.00		20,000.00	Elizabeth Angell Gould
300,000.00		20,000.00			
2,670,000.00					
400,000.00					
700,000.00		14,000.00			
1,000,000.00					
				20,000.00	Premium on Bonds
				20,000.00	Auto Accident Ins.
				8,000.00	Fire Insurance
100,000.00		100,000.00		100,000.00	Water Depreciation
				5,000.00	Marshall H. Gould
				3,000.00	Mary S. Gragunn
340,000.00		10,000.00			
600,000.00					
	60,000.00	70,000.00		40,000.00	Samuel H. Tingley
				20,000.00	Elizabeth Angell Gould
				60,000.00	Valley View Housing

DESCRIPTION	SERIAL AND SINKING FUND BONDS	TOTAL	EBENEZER KNIGHT DEXTER TRUST FUND	DEXTER DONATION TRUST FUND
<u>Federal National Mortgage (Cont'd)</u>				
4 1/8% 9/10/70 <u>Federal Land Bank:</u>		45,000.00		17,000.00
3 1/2% 5/2/66		13,000.00		
<hr/>				
Total U.S. Government Obligations		14,971,979.63	162,605.63	394,000.00
<hr/>				
<u>Corporate Bonds</u>				
3 1/2% 1963 New York Steam Co.		30,203.40	30,203.40	
3% 1964 N.Y. Telephone Co.		30,039.00	30,039.00	
3% 1965 Texas Corp.		30,042.00	30,042.00	
3 1/2% 1966 West Penn. Power Co.		30,481.60	30,481.60	
3 1/2% 1967 Westchester Light Co.		30,459.84	30,459.84	
2 3/4% 1970 Bethlehem Steel Corp.		28,728.00	28,728.00	
2 3/8% 1971 Standard Oil of N.J.		27,453.00	27,453.00	
3 3/8% 1973 American Tel. & Tel. Co.		29,928.00	29,928.00	
3% 1974 Ohio Edison Co.		28,692.85	28,692.85	
2 3/4% 1975 American Tel. & Tel. Co.		18,027.00	18,027.00	
3 1/2% 1976 General Electric Co.		80,268.81	30,064.67	
2 3/4% 1977 Duquesne Light Co.		26,958.00	26,958.00	
3 1/2% 1978 Allied Chemical & Dye Corp.		29,778.00	29,778.00	
3 1/4% 1979 General Motors Corp.		29,253.00	29,253.00	
2 3/4% 1980 American Tel. & Tel. Co.		26,028.00	26,028.00	
5 1/8% 1980 Pacific Tel. & Tel. Co.		54,085.53		
4 7/8% 1980 Baltimore Gas & Elec. Co.		88,612.50		
3 1/2% 1981 Inland Steel Co.		29,628.00	29,628.00	
4 1/4% 1982 Southern Cal. Edison Co.		83,406.28	31,247.20	
4 7/8% 1982 Consolidated Nat. Gas. Co.		50,952.38		
4 7/8% 1982 Southern Cal. Edison Co.		50,485.61		
3 5/8% 1983 Texas Corp.		29,628.00	29,628.00	
5% 1983 American Tel. & Tel. Co.		156,443.18		
4 3/8% 1983 Consolidated Nat. Gas. Co.		199,032.76		
3 1/2% n 1984 Public Service Gas. & Elec. Co.		28,203.00	28,203.00	
5 3/8% 1984 Southern Cal Gas. Co.		48,841.92		
3 1/2% 1985 Virginia Electric & Power Co.		14,076.50	14,076.50	
4.4% 1985 Tennessee Valley Authority		197,250.00		
4 5/8% 1985 Northern Illinois Gas. Co.		100,369.00		
4 3/8% 1985 Southern Cal. Edison Co.		248,125.00		
4 3/8% 1985 American Tel. & Tel. Co.		50,397.85		
3 5/8% 1986 Niagara Mohawk Power Corp.		29,553.00	29,553.00	
5% 1986 Southern Bell Tel. & Tel. Co.		51,046.64		
4 5/8% 1986 Tennessee Valley Authority		249,375.00		
4 3/8% 1986 Florida Power and Light		102,644.22		

PROVIDENCE

EMPLOYEES RETIREMENT SYSTEM	ANNA H. MAN TRUST FUND	NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND	ABBY A. KING TRUST FUND	OTHER FUNDS	
				AMOUNT	FUND
				28,000.00	Valley View Housing
				13,000.00	Valley View Housing
<u>13,185,000.00</u>	<u>190,600.00</u>	<u>284,000.00</u>		<u>755,774.00</u>	

50,204.14

54,085.53
88,612.50

52,159.08
50,952.38
50,485.61

156,443.18
199,032.76

48,841.92

197,250.00
100,369.00
248,125.00
50,397.85

51,046.64
249,375.00
102,644.22

		SERIAL AND SINKING FUND BONDS	TOTAL	EBENEZER KNIGHT DEXTER TRUST FUND	DEXTER DONATION TRUST FUND
<u>Corporate Bonds (Cont'd)</u>					
4 3/8%	1986	Public Service Elec. & Gas. Co.	50,558.66		
4 3/8%	1986	Philadelphia Elec. Co.	50,000.00		
4 1/2%	1986	Ohio Power Co.	49,520.00		
3 3/4%	1986	Union Elec. Co.	51,014.42		
3 5/8%	1986	Consolidated Edison	50,600.84		
3 1/2%	1986	Commonwealth Edison	50,006.21		
4 3/4%	1986	Consolidated Natural Gas. Co.	50,365.00		
4 5/8%	1986	Peoples Gas Light & Coke Co.	100,369.00		
4 1/2%	1987	Atlantic City Elec. Co.	30,000.00	30,000.00	
5%	1987	Dayton Power & Light Co.	50,243.04		
4 7/8%	1987	Gulf State Utilities Co.	50,706.00		
4 7/8%	1987	San Diego Gas & Elec. Co.	50,127.30		
4 3/4%	1987	Houston Light & Power Co.	133,564.17	30,885.10	
4 5/8%	1987	New York State Elec. & Gas Co.	50,706.02		
4 5/8%	1987	Northern States Power Co.	50,010.96		
4 5/8%	1987	Boston Edison Co.	102,388.49		
4 5/8%	1987	Philadelphia Elec. Co.	49,693.29		
4 1/2%	1987	Virginia Elec. & Power Co.	45,215.18		
4 1/2%	1987	Oklahoma Gas & Elec. Co.	50,721.15		
4 1/8%	1987	Cincinnati Gas & Elec. Co.	49,674.78		
4 3/4%	1988	Indiana & Michigan Elec. Co.	51,172.88		
4 3/8%	1988	Mountain States Tel. Co.	147,879.63		
4 5/8%	1988	Public Service Elec. & Gas Co.	175,961.52		
4 1/8%	1988	Wisconsin Elec. Power Co.	30,912.13	30,912.13	
4 3/8%	1988	Pacific Tel. & Tel. Co.	51,096.32		
4 3/8%	1988	Hartford Elec. Light Co.	49,638.88		
4 1/2%	1988	Tampa Elec. Co.	51,207.14		
4%	1988	Illinois Power Co.	51,244.28		
4%	1988	New England Power Co.	51,244.28		
4%	1988	Northern States Power Co.	50,011.60		
4%	1988	Consolidated Edison	48,897.34		
3 7/8%	1988	Public Service Co. of Oklahoma	49,807.34		
3 7/8%	1988	Niagara Mohawk Power Co.	50,631.42		
3 7/8%	1988	Virginia Elec. Power Co.	50,465.20		
3 7/8%	1988	Delaware Power & Light Co.	50,216.82		
3 7/8%	1988	Oklahoma Gas & Elec. Co.	50,475.88		
3 3/4%	1988	Commonwealth Edison Co.	100,853.11		
3 3/4%	1988	Philadelphia Elec. Co.	49,895.86		
3 3/4%	1988	Duquesne Light Co.	48,142.86		
3 3/4%	1989	Bell Telephone Co. of Pa.	29,778.00	29,778.00	
5 3/8%	1989	Worcester City Elec. Co.	50,572.50		
5 1/4%	1989	Boston Edison Co.	50,617.50		

PROVIDENCE

<u>EMPLOYEES RETIREMENT SYSTEM</u>	<u>ANNA H. MAN TRUST FUND</u>	<u>NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND</u>	<u>ABBY A.KING TRUST FUND</u>	<u>OTHER FUNDS AMOUNT</u>	<u>FUND</u>
50,558.66					
50,000.00					
49,520.00					
51,014.42					
50,600.84					
50,006.21					
50,365.00					
100,369.00					
50,243.04					
50,706.00					
50,127.30					
102,679.07					
50,706.02					
50,010.96					
102,388.49					
49,693.29					
45,215.18					
50,721.15					
49,674.78					
51,172.88					
99,879.63		48,000.00			
50,961.52		85,000.00		40,000.00	Samuel H. Tingley
51,096.32					
49,638.88					
51,207.14					
51,244.28					
51,244.28					
50,011.60					
48,897.34					
49,807.34					
50,631.42					
50,465.20					
50,216.82					
50,475.88					
100,853.11					
49,895.86					
48,142.86					
50,572.50					
50,617.50					

CITY OF

<u>DESCRIPTION</u>	<u>SERIAL AND SINKING FUND BONDS</u>	<u>TOTAL</u>	<u>EBENEZER KNIGHT DEXTER TRUST FUND</u>	<u>DEXTER DONATION TRUST FUND</u>
5%	1989 Philadelphia Elec. Co.	50,557.50		
5%	1989 Pacific Gas & Elec. Co.	50,371.44		
5%	1989 Idaho Power Co.	100,773.36		
5%	1989 Union Light, Heat & Power Co.	101,075.17		
5%	1989 Pennsylvania Elec. Co.	51,148.94		
4 7/8%	1989 Houston Light & Power Co.	99,739.64		
4 3/4%	1989 Gulf States Utilities Co.	51,182.21		
4 3/4%	1989 Central Illinois Pub. Service Co.	50,787.33		
4 5/8%	1989 Wisconsin Power & Light Co.	49,879.46		
4 5/8%	1989 Ohio Power Co.	51,240.07		
4 5/8%	1989 Public Service Co. of Colorado	100,600.27		
4 1/2%	1989 Ohio Edison Co.	50,568.93		
4 1/2%	1989 Indiana Public Service Co.	100,328.34		
4 1/2%	1989 Montana Power Company	99,905.98		
4 3/8%	1989 Northwestern Bell Tel. Co.	151,788.54		
4 3/8%	1989 Public Service Co. of Indiana	50,212.33		
4 1/2%	1989 Duquesne Light Co.	99,469.64		
3 3/4%	1989 Bell Telephone Co. of Penn.	50,232.74		
3 7/8%	1990 American Tel. & Tel. Co.	121,211.84		
4 1/2%	1990 Pacific Gas & Elec. Co.	29,301.50	29,301.50	
5%	1990 Cincinnati Gas & Elec. Co.	104,500.00		
4 5/8%	1990 Virginia Elec. Power Co.	99,927.00		
4 5/8%	1990 Pacific Tel. & Tel. Co.	101,641.38		
4 1/2%	1990 Pacific Gas & Elec. Co.	99,770.68		
5%	1991 Pacific Gas & Elec. Co.	98,731.25		
5%	1991 Massachusetts Elec. Co.	51,019.50		
4 7/8%	1991 Iowa Illinois Gas & Elec. Co.	101,185.00		
4 3/4%	1991 Ohio Edison Co.	99,000.00		
4 5/8%	1991 Pennsylvania Elec. Co.	99,696.50		
4 1/2%	1991 New York Telephone Co.	90,808.84		
3 5/8%	1991 Pacific Tel. & Tel. Co.	29,553.00	29,553.00	
3 5/8%	1991 Potomac Elec. Power Co.	50,487.26		
4 3/4%	1992 Michigan Bell Tel. Co.	103,931.45		
4 3/4%	1992 Southwestern Bell Tel. Co.	52,661.29		
4 1/2%	1992 Wisconsin Telephone Co.	51,451.61		
5 1/8%	1993 Pacific Tel. & Tel. Co.	45,000.00		
4 5/8%	1993 Potomac Elec. Power Co.	50,645.18		
4 5/8%	1993 Southern Bell Tel. & Tel. Co.	50,645.18		
4 1/2%	1993 Cincinnati & Sub. Tel. Co.	50,872.84		
4 1/8%	1993 New York Telephone Co.	99,416.93		

PROVIDENCE

EMPLOYEES RETIREMENT SYSTEM	ANNA H. MAN TRUST FUND	NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND	ABBY A. KING TRUST FUND	OTHER FUNDS	
				AMOUNT	FUND
50,557.50					
50,371.44					
100,773.36					
101,075.17					
51,148.94					
99,739.64					
51,182.21					
50,787.33					
49,879.46					
51,240.07					
100,600.27					
50,568.93					
100,328.34					
99,905.98					
151,788.54					
50,212.33					
99,469.64					
50,232.74					
51,211.84		70,000.00			
104,500.00					
99,927.00					
101,641.38					
99,770.68					
48,731.25	25,000.00	25,000.00			
51,019.50					
101,185.00					
99,000.00					
99,696.50					
50,808.84				40,000.00	Elizabeth Angell Gould
50,487.26					
103,931.45					
52,661.29					
51,451.61					
	30,000.00	12,000.00		3,000.00	Samuel H. Tingley
50,645.18					
50,645.18					
50,872.84					
99,416.93					

DESCRIPTION	SERIAL AND SINKING FUND BONDS	TOTAL	EBENEZER KNIGHT DEXTER TRUST FUND	DEXTER DONATION TRUST FUND
<u>Corporate Bonds (Cont'd)</u>				
4 1/8%	1993 Chesapeake & Potomac Tel. Co.	48,304.69		
4%	1993 New England Tel. & Tel. Co.	51,359.76		
4%	1993 Baltimore Gas & Elec. Co.	50,704.54		
3 7/8%	1993 Cleveland Elec. Illum. Co.	30,676.42	30,676.42	
3 7/8%	1993 New Jersey Bell Tel. Co.	50,507.74		
4 7/8%	1994 Michigan Bell Tel. Co.	100,737.94		
4 3/8%	1994 Illinois Bell Tel. Co.	100,133.33		
4 3/8%	1994 Cleveland Elec. Illum. Co.	49,818.18		
4 5/8%	1995 Southwestern Bell Tel. Co.	100,625.00		
4 5/8%	1996 Michigan Bell Tel. Co.	99,500.00		
5 1/4%	1996 Chesapeake & Potomac Tel. Co.	50,500.00		
4 3/8%	1998 Southern Bell Tel. & Tel. Co.	49,750.00		
4 5/8%	1999 New England Tel. & Tel. Co.	101,000.00		
Total Corporate Bonds		<u>8,769,641.59</u>	<u>799,578.21</u>	
<u>Corporate Stock</u>				
41 Shares	American Tel. & Tel. Co.	2,328.62		
22 Shares	Boston Edison Co.	1,193.50		
23 Shares	Commonwealth Edison Co.	969.78		
25 Shares	First National Bank of Boston	1,105.00		
63 Shares	General Motors Corp.	1,727.50		
40 Shares	Manufacturers Trust Co.	1,495.00		
24 Shares	Morgan Guaranty Trust Co.	1,505.00		
7 Shares	Northern Illinois Gas. Co.	49.80		
20 Shares	Narragansett Electric Co.	1,060.00		
31 Shares	Industrial National Bank	286.61		
5 Shares	Prov. Worcester R.R. Co.	500.00		
240 Shares	Atcheson, Topeka & Santa Fe	2,250.00		
40 Shares	Baltimore Gas & Elec. Co.	3,730.00		
40 Shares	Colgate Palmolive Co.	2,930.00		
40 Shares	Consumers Power	3,620.00		
100 Shares	Narragansett Elec. Co.	4,200.00		
40 Shares	J.J. Newberry Co.	2,910.00		
30 Shares	Philip Morris Co.	2,370.00		
40 Shares	West Penn. Power Co.	3,680.00		
100 Shares	American Smelting Co.	4,325.00		
158 Shares	American Tel. & Tel. Co.	14,116.05		
200 Shares	Bankers Trust Co.	9,412.50		
134 Shares	Chase Manhattan Bank	8,115.76		

PROVIDENCE

<u>EMPLOYEES RETIREMENT SYSTEM</u>	<u>ANNA H. MAN TRUST FUND</u>	<u>NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND</u>	<u>ABBY A. KING TRUST FUND</u>	<u>OTHER FUNDS AMOUNT</u>	<u>FUND</u>
48,304.69					
51,359.76					
50,704.54					
50,507.74					
100,737.94					
100,133.33					
49,818.18					
100,625.00					
99,500.00					
50,500.00					
49,750.00					
101,000.00					
<u>7,592,063.38</u>	<u>55,000.00</u>	<u>240,000.00</u>		<u>83,000.00</u>	

2,328.62
 1,193.50
 969.78
 1,105.00
 1,727.50
 1,495.00
 1,505.00
 49.80
 1,060.00

286.61
 500.00

2,250.00
 3,730.00
 2,930.00
 3,620.00
 4,200.00
 2,910.00
 2,370.00
 3,680.00
 4,325.00
 14,116.05
 9,412.50
 8,115.76

DESCRIPTION	SERIAL AND SINKING FUND BONDS	TOTAL	EBENEZER KNIGHT DEXTER TRUST FUND	DEXTER DONATION TRUST FUND
<u>Corporate Stock (Cont'd)</u>				
140 Shares Chemical Bank of N.Y.		8,706.25		
103 Shares Commonwealth Edison		5,738.97		
300 Shares General Elec. Co.		26,812.50		
150 Shares General Motors Corp.		6,881.25		
352½ Shares I.B.M. Corp.		98,641.25		
306 Shares Monsanto Chemical Co.		13,050.00		
100 Shares Owens-Illinois Glass Co.		9,900.00		
120 Shares R.I. Hospital Trust Co.		12,420.00		
300 Shares Standard Oil Co. of N.J.		13,500.00		
300 Shares Tennessee Gas Trans. Co.		7,025.00		
100 Shares Timken Roller Bear Co.		5,575.00		
Total Corporate Stock		<u>282,130.34</u>		
<u>Corporate Certificates of Deposit</u>				
2½% 11/13/61 Industrial Nat'l Bank		54,600.00		
2½% 11/17/61 Industrial Nat'l Bank		78,000.00		
2 3/4% 12/26/61 Industrial Nat'l Bank		108,000.00		
3% 3/14/62 Industrial Nat'l Bank		11,000.00		
3% 3/26/62 Industrial Nat'l Bank		1,500,000.00		
3% 3/29/62 Industrial Nat'l Bank		41,500.00		
3% 6/15/62 Industrial Nat'l Bank		21,000.00	21,000.00	
Total Corporate Certificates of Deposit		<u>1,814,100.00</u>	<u>21,000.00</u>	
TOTAL INVESTMENTS		<u>2,221,500.00</u>	<u>28,059,351.56</u>	<u>983,183.84</u>
			<u>394,000.00</u>	

PROVIDENCE

EMPLOYEES RETIREMENT SYSTEM	ANNA H. MAN TRUST FUND	NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND	ABBY A. KING TRUST FUND	OTHER FUNDS	
				AMOUNT	FUND
8,706.25					
5,738.97					
26,812.50					
6,881.25					
98,641.25					
13,050.00					
9,900.00					
12,420.00					
13,500.00					
7,025.00					
5,575.00					
<u>269,909.53</u>		<u>786.61</u>	<u>11,434.20</u>		
				54,600.00	City of Prov., Trustee U/W of Charles H. Smith
				13,000.00	Dexter Donation Income Account
				65,000.00	Ebenezer K. Dexter Income Account
				58,000.00	Water Depreciation
				11,000.00	Dexter Donation Income Account
				39,000.00	Ebenezer K. Dexter Income Account
				11,000.00	Fire Insurance Fund
1,500,000.00				33,000.00	Dexter Donation Income Account
				8,500.00	Ebenezer K. Dexter Income Account
<u>1,500,000.00</u>				<u>293,100.00</u>	
<u>24,684,472.91</u>	<u>245,600.00</u>	<u>608,786.61</u>	<u>11,434.20</u>	<u>1,131,874.00</u>	

CITY OF

SERIAL AND
SINKING FUND
BONDS

TOTAL

EBENEZER
KNIGHT DEXTER
TRUST FUND

DEXTER
DONATION
TRUST FUND

PROVIDENCE

<u>EMPLOYEES RETIREMENT SYSTEM</u>	<u>ANNA H. MAN TRUST FUND</u>	<u>NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND</u>	<u>ABBY A. KING TRUST FUND</u>	<u>OTHER FUNDS</u>	
				<u>AMOUNT</u>	<u>FUND</u>

Summary of Other Funds

Gladys Potter Trust Fund	11,000.00
Charles H. Smith Trust Fund	1,000.00
Unclaimed Estates	114,000.00
Samuel H. Tingley Trust Fund	99,600.00
Tillinghast Donation	174.00
Senator Henry B. Anthony Prize Fund	3,000.00
Elizabeth Angell Gould Fund	100,000.00
Valley View Housing Reserve Fund	154,000.00
Water Depreciation and Extension Fund	358,000.00
Premium on Bonds Sold Fund	20,000.00
Automobile Accident Insurance Fund	20,000.00
Fire Insurance Fund	19,000.00
Marshall H. Gould Fund	5,000.00
Mary Swift Bragunn Fund	3,000.00
City of Providence, Trustee U/W of Charles H. Smith	54,600.00
Dexter Donation Trust Fund Income	57,000.00
Ebenezer Knight Dexter Trust Fund Income	112,500.00
TOTAL PER ABOVE	<u>1,131,874.00</u>

CITY OF
STATEMENT OF NOTES
SEPTEMBER

	<u>DATE OF ISSUE</u>	<u>INTEREST RATE</u>	<u>MATURITY DATE</u>
Construction:			
P.W.A. Point St. Viaduct	12/15/56	3%	Demand
P.W.A. Point St. Viaduct	6/15/60	3%	"
Total P.W.A. Point St. Viaduct			
School Houses and Lots	12/15/56	3%	Demand
School Houses and Lots	12/15/56	3%	"
School Houses and Lots	12/15/56	3%	"
school Houses and Lots	6/15/58	3%	"
School Houses and Lots	6/15/60	3%	"
School Houses and Lots	6/15/60	3%	"
School Houses and Lots	6/15/60	3%	"
School Houses and Lots	6/15/60	3%	"
School Houses and Lots	6/15/60	3%	"
School Houses and Lots	6/15/60	3%	"
School Houses and Lots	6/15/60	3%	"
School Houses and Lots	6/15/60	3%	"
School Houses and Lots	6/15/60	3%	"
School Houses and Lots	6/15/60	3%	"
Modernizing School Buildings #4	8/31/61	2%	2/28/62
Modernizing School Buildings #4	9/22/61	2%	2/28/62
Danforth St. School Loan	8/31/61	2%	2/28/62
Danforth St. School Loan	9/22/61	2%	2/28/62
Lower South Providence School #2	8/31/61	2%	2/28/62
Lower South Providence School #2	9/22/61	2%	2/28/62
School Athletic Fields	8/31/61	2%	2/28/62
Classical High School Fire Damage #2	2/27/59	2.40%	10/15/61
School Administration Building Fire Damage	2/27/59	2.40%	10/15/61
Total Schools			
Recreation Loan #3	8/31/61	2%	2/28/62
Recreation Loan #3	8/31/61	2%	2/28/62
Recreation Loan #3	9/22/61	2%	2/28/62
Recreation Loan #4	8/31/61	2%	2/28/62
Recreation Loan #4	8/31/61	2%	2/28/62
Recreation Loan #4	9/22/61	2%	2/28/62
Total Recreation			

EXHIBIT H

PROVIDENCE
PAYABLE BY HOLDER
30, 1961

<u>TOTAL</u>	<u>COMMISSIONERS OF SINKING FUNDS</u>	<u>AMOUNT</u>	<u>HOLDER</u>
12,000.00	12,000.00		
105,112.81	105,112.81		
<u>117,112.81</u>	<u>117,112.81</u>		
2,000.00	2,000.00		
187,856.73	187,856.73		
93,061.00	93,061.00		
246,000.00	246,000.00		
17,225.99	17,225.99		
71,935.11	71,935.11		
15,320.55	15,320.55		
279,576.05	279,576.05		
676.31	676.31		
10,000.00	10,000.00		
740.01	740.01		
525.98	525.98		
18,944.32	18,944.32		
515,000.00		515,000.00	Industrial National Bank
107,000.00		107,000.00	R.I. Hospital Trust Company
618,000.00		618,000.00	R.I. Hospital Trust Company
75,000.00		75,000.00	Industrial National Bank
850,000.00		850,000.00	Industrial National Bank
70,000.00		70,000.00	R.I. Hospital Trust Company
108,000.00		108,000.00	Citizens Trust Company
26,666.00		26,666.00	Industrial National Bank
46,666.00		46,666.00	Industrial National Bank
<u>3,360,194.05</u>	<u>943,862.05</u>	<u>2,416,332.00</u>	
76,000.00		76,000.00	Columbus National Bank
300,000.00		300,000.00	Plantations Bank of R.I.
50,000.00		50,000.00	R.I. Hospital Trust Co.
30,000.00		30,000.00	Columbus National Bank
110,000.00		110,000.00	Industrial National Bank
60,000.00		60,000.00	Industrial National Bank
<u>626,000.00</u>		<u>626,000.00</u>	

	<u>DATE OF ISSUE</u>	<u>INTEREST RATE</u>	<u>MATURITY DATE</u>
1956 Sewer Loan	8/31/61	2%	2/28/62
" " "	9/22/61	"	"
Total Sewer			
1958 Highway Loan	8/31/61	2%	2/28/62
Municipal Dock Extension	8/31/61	2%	2/28/62
" " "	9/22/61	"	"
Total Municipal Dock			
Off-Street Parking Facilities	8/31/61	2%	2/38/62
Hurricane Barrier	8/31/61	2%	2/28/62
Water Distribution Reservoir	8/31/61	2%	2/28/62
" " "	"	"	"
" " "	"	"	"
" " "	9/22/61	"	"
Water Purification Works			
Improvement #1	8/31/61	"	"
" " " #1	9/22/61	"	"
" " " #2	8/31/61	"	"
Total Water			
Total Construction			
Area Development:			
Slum Clearance & Redevelopment			
" " " #3	8/31/61	2%	2/28/62
" " " #3	9/22/61	"	"
" " " #4	8/31/61	"	"
" " " #4	"	"	"
" " " #4	9/22/61	"	"
Total Area Development			
TOTAL NOTES PAYABLE			

PROVIDENCE

EXHIBIT H

-2-

<u>TOTAL</u>	<u>COMMISSIONERS OF SINKING FUNDS</u>	<u>AMOUNT</u>	<u>HOLDER</u>
398,000.00		398,000.00	Industrial National Bank
20,000.00		20,000.00	Plantations Bank of R.I.
<u>418,000.00</u>		<u>418,000.00</u>	
<u>325,000.00</u>		<u>325,000.00</u>	R.I. Hospital Trust Co.
662,500.00		662,500.00	Industrial National Bank
170,000.00		170,000.00	" " "
<u>832,500.00</u>		<u>832,500.00</u>	
<u>1,138,000.00</u>		<u>1,138,000.00</u>	R.I. Hospital Trust Co.
<u>1,180,500.00</u>		<u>1,180,500.00</u>	Industrial National Bank
86,000.00		86,000.00	Plantations Bank of R.I.
1,195,000.00		1,195,000.00	Industrial National Bank
30,000.00		30,000.00	Columbus National Bank
32,000.00		32,000.00	Citizens Trust Co.
137,000.00		137,000.00	Industrial National Bank
661,000.00		661,000.00	R.I. Hospital Trust Co.
80,000.00		80,000.00	" " "
15,500.00		15,500.00	" " "
<u>2,236,500.00</u>		<u>2,236,500.00</u>	
<u>10,233,806.86</u>	<u>1,060,974.86</u>	<u>9,172,832.00</u>	
289,600.00		289,600.00	R.I. Hospital Trust Co.
76,000.00		76,000.00	Industrial National Bank
475,100.00		475,100.00	" " "
42,000.00		42,000.00	" " "
10,000.00		10,000.00	Plantations Bank of R.I.
<u>892,700.00</u>		<u>892,700.00</u>	
<u>11,126,506.86</u>	<u>1,060,974.86</u>	<u>10,065,532.00</u>	

Summary

6,019,432.00	Industrial National Bank
3,354,100.00	R.I. Hospital Trust Co.
416,000.00	Plantations Bank of R.I.
140,000.00	Citizens Trust Co.
136,000.00	Columbus National Bank
<u>TOTAL</u>	<u>10,065,532.00</u>

CITY OF
STATEMENT OF PROBATE
FISCAL YEAR ENDED

	<u>TOTAL</u>
Fund Balance October 1, 1960	455,501.79
<u>Additions:</u>	
Interest Received During Year	9,090.15
Additional Estates Deposited Transferable to City Treasurer	46,487.26
Total Additions	55,577.41
Total Available	511,079.20
<u>Deductions:</u>	
Claimed by Heirs	11,190.94
Total Deductions	11,190.94
FUND BALANCE SEPTEMBER 30, 1961	499,888.26

Composition

Cash in Bank	385,886.26
Cash on Hand	2.00
Investments	114,000.00
TOTAL	499,888.26

Allocation

Principal	455,441.34
Interest Accumulation	
First Five Years	34,090.86
Subsequent to Fifth Year	1,417.77
For Benefit of Minors	8,938.29
TOTAL	499,888.26

* Indicates Deduction

Exhibit I

PROVIDENCE
COURT-UNSETTLED ESTATES
SEPTEMBER 30, 1961

<u>IN CUSTODY OF CITY TREASURER</u>	<u>TRANSFERABLE TO CITY TREASURER</u>	<u>UNCLAIMED ESTATES</u>	<u>BENEFIT OF MINORS</u>
156,344.85	29,584.98	203,093.68	66,478.28
	893.93	6,316.93	1,879.29
	70,020.47	38,204.77	8,282.49
		70,020.47*	
	70,914.40	25,498.77*	10,161.78
156,344.85	100,499.38	177,594.91	76,640.06
		1,162.79	10,028.15
		1,162.79	10,028.15
156,344.85	100,499.38	176,432.12	66,611.91
42,344.85	100,499.38	176,430.12	66,611.91
		2.00	
114,000.00			
156,344.85	100,499.38	176,432.12	66,611.91
145,952.38	87,290.91	164,524.43	57,673.62
10,392.47	11,790.70	11,907.69	
	1,417.77		8,938.29
156,344.85	100,499.38	176,432.12	66,611.91

Statement 1-a

CITY OF PROVIDENCE
STATEMENT OF ESTIMATED AND ACTUAL REVENUE-GENERAL FUND
FISCAL YEAR ENDED SEPTEMBER 30, 1961

<u>SOURCE</u>	<u>REVISED ESTIMATE</u>	<u>ACTUAL</u>	<u>EXCESS OR DEFICIENCY OF ACTUAL OVER ESTIMATE</u>
Property Taxes-Current Year	26,152,986.00	25,731,022.36	421,963.64*
Property Taxes-Previous Year	620,000.00	734,788.04	114,788.04
Property Taxes-Prior Year	150,000.00	158,929.22	8,929.22
Tax Reverted Property Sales	4,000.00	3,827.45	172.55*
Shared State Taxes:			
Liquor	75,000.00	66,441.55	8,558.45*
Pari-Mutuel Betting	1,050,000.00	1,058,890.85	8,890.85
General	975,000.00	959,100.00	15,900.00*
Business Licenses and Non Business Licenses	479,900.00	481,481.95	1,581.95
Special Assessments	45,000.00	28,249.97	16,750.03*
Fines, Forfeits and Es-cheats	162,000.00	178,174.80	16,174.80
Grants-In-Aid (State of R.I.)			
General Public Assistance	1,927,850.00	1,508,628.38	419,221.62*
Charles V. Chapin Hospital	600,000.00	600,000.00	
Health Department	4,000.00	6,454.97	2,454.97
Payment of School Debt	99,492.00	99,492.00	
Donations	12,775.00	28,645.63	15,870.63
Rents and Interest	321,000.00	344,627.51	23,627.51
General Departments and Miscellaneous	1,517,100.00	1,641,023.96	123,923.96
Sewer Rentals	133,000.00	133,854.89	854.89
 Total General	 34,329,103.00	 33,763,633.53	 565,469.47*
 Water Fund	 2,870,800.00	 3,110,031.03	 239,231.03
 <u>TOTAL BUDGET REVENUES</u>	 <u>37,199,903.00</u>	 <u>36,873,664.56</u>	 <u>326,238.44*</u>

CITY OF PROVIDENCE
STATEMENT OF ESTIMATED AND ACTUAL REVENUES-SCHOOL FUND
FISCAL YEAR ENDED SEPTEMBER 30, 1961

<u>SOURCE</u>	<u>ESTIMATED</u>	<u>ACTUAL</u>	<u>EXCESS OR (DEFICIENCY) OF ACTUAL OVER ESTIMATED</u>
Departmental Revenue	358,755.00	361,607.26	2,852.26
Grants - In - Aid:			
State of R.I.:			
Aid to Education	2,634,000.00	2,580,545.00	(53,455.00)
School Assistance		56,401.49	56,401.49
Dog Licenses	6,000.00	4,801.05	(1,198.95)
<hr/>			
TOTAL BUDGETARY REVENUES	<u>2,998,755.00</u>	<u>3,003,354.80</u>	<u>4,599.80</u>

CITY OF
STATEMENT OF OPERATION OF GENERAL
FISCAL YEAR ENDED

	<u>BUDGET</u> <u>APPROPRIATION</u>	<u>APPROPRIATION</u> <u>INCREASES</u> <u>DECREASES*</u>	<u>TRANSFERS</u> <u>INCREASES</u> <u>DECREASES*</u>
<u>Legislative, Judicial & General Administration:</u>			
City Council	61,465.00		489.57
City Clerk	44,175.00		489.57*
Board of Canvassers	111,852.00		
Probate Court	45,207.85		
Police Court	48,752.40	1,410.00	
Mayor's Office	71,186.20	9,300.00	
Law Department	55,361.40		
Recorder of Deeds	77,506.40		
City Sergeant	218,092.73		
Total Legislative, Judicial and General Administration	733,598.98	10,710.00	
<u>Finance Administration:</u>			
Finance Director	49,246.20		500.00
City Controller:			
Accounting	97,578.00		3,042.00
Employees Retirement	34,855.10		742.00*
Tabulating	92,400.20		5,600.00
Purchasing Agent:			
Purchasing	78,267.30		
Municipal Garage	74,326.70		2,500.00*
City Collector:			
Collections, Exclusive of Water	183,329.80		5,900.00*
Water Board Collections	26,028.80		
City Assessor	126,865.60		
Treasury Department	42,002.85		
Board of Tax Assessment Review	6,555.00		
Total Finance Administration	811,455.55		
<u>Public Safety:</u>			
Commissioner of Public Safety	67,251.80		
Police Department	3,237,468.48		1,000.00
Fire Department	2,834,058.72		1,000.00*
Supt. of Weights & Measures	18,860.60	2,021.59	
Bldg. Inspector Department:			
Administration	56,960.80		
Structures and Zoning Division	78,305.60		
Plumbing, Drainage and Gas			
Piping Division	47,133.80		
Electrical Installation Division	48,133.20		
Air Pollution, Mechanical Equip- ment & Installation Division	53,031.40		

PROVIDENCEFUND APPROPRIATION ACCOUNTSSEPTEMBER 30, 1961

<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>UNEXPENDED BALANCE</u>	<u>ENCUMBRANCES</u>	<u>UNENCUMBERED BALANCE</u>
61,954.57	61,492.28	462.29	398.72	63.57
43,685.43	42,853.65	831.78	809.50	22.28
111,852.00	104,881.82	6,970.18	1,468.16	5,502.02
45,207.85	40,519.41	4,688.44	2,353.80	2,334.64
50,162.40	46,724.78	3,437.62	1,601.61	1,836.01
80,486.20	72,900.15	7,586.05	1,324.37	6,261.68
55,361.40	54,059.70	1,301.70	1,143.07	158.63
77,506.40	70,748.30	6,758.10	2,542.18	4,215.92
218,092.73	202,662.19	15,430.54	9,264.79	6,165.75
<hr/>				
744,308.98	696,842.28	47,466.70	20,906.20	26,560.50
<hr/>				
49,746.20	47,204.64	2,541.56	1,111.91	1,429.65
100,620.00	98,047.60	2,572.40	2,350.39	222.01
34,113.10	33,184.70	928.40	841.46	86.94
98,000.20	96,836.75	1,163.45	941.22	222.23
78,267.30	76,097.69	2,169.61	1,531.29	638.32
71,826.70	67,747.74	4,078.96	1,689.44	2,389.52
177,429.80	156,211.55	21,218.25	2,378.19	18,840.06
26,028.80	25,103.58	925.22	465.98	459.24
126,865.60	122,824.52	4,041.08	2,584.78	1,456.30
42,002.85	38,644.47	3,358.38	617.79	2,740.59
6,555.00	6,418.63	136.37	100.02	36.35
811,455.55	768,321.87	43,133.68	14,612.47	28,521.21
<hr/>				
67,251.80	63,931.09	3,320.71	1,265.61	2,055.10
3,238,468.48	3,106,309.16	132,159.32	73,261.54	58,897.78
2,833,058.72	2,736,960.53	96,098.19	46,779.84	49,318.35
20,882.19	20,312.06	570.13	425.00	145.13
56,960.80	54,945.66	2,015.14	1,114.87	900.27
78,305.60	65,879.67	12,425.93	1,108.95	11,316.98
47,133.80	45,669.57	1,464.23	1,018.52	445.71
48,133.20	41,871.73	6,261.47	929.13	5,332.34
53,031.40	46,416.07	6,615.33	954.62	5,660.71

CITY OF

	<u>BUDGET</u> <u>APPROPRIATION</u>	<u>APPROPRIATION</u> <u>INCREASES</u> <u>DECREASES*</u>	<u>TRANSFERS</u> <u>INCREASES</u> <u>DECREASES*</u>
<u>Public Safety:(Continued)</u>			
Traffic Engineering Dept.	239,142.83		
Total Public Safety	6,680,347.23	2,021.59	-0-
<u>Public Works Activities:</u>			
<u>Public Works Department:</u>			
Administration	30,473.20		50.00
Business Management Office	36,625.60		1,775.00*
Engineering Office	161,280.60		6,460.00*
<u>Sanitation Division:</u>			
Administration	12,623.20		
Street Cleaning Section	438,425.20		
Sewage Pumping Station Section	72,139.28		3,500.00
Sewage Disposal Section	450,434.84	135,000.00	20,800.00
Garbage collection and Disposal Section	749,899.75		800.00*
Refuse Collection and Disposal Section	144,548.79		3,175.00*
<u>Construction & Maintenance:</u>			
Administration	9,034.20		
Highway Section	1,020,157.44		700.00*
Bridge Maintenance Section	57,267.80		1,300.00*
Sidewalks & Curbing Section	22,616.60		960.00
Forestry Section	99,264.10		200.00
Snow Removal Section	239,550.00	100,000.00	
Sewer Construction & Maintenance Section	414,888.76		6,600.00*
Public Buildings Section	95,877.00		
<u>Public Service Division:</u>			
Street Lighting Section	502,720.60		
Municipal Docks Section	46,544.80		1,000.00*
Draw Bridge Operation Section	46,206.21		300.00
Harbormaster Section	4,451.38		
Family & Business Relocation Ser.	49,696.60		4,000.00*
Total Public Works Activities	4,704,725.95	235,000.00	-0-
<u>Health Activities:</u>			
Health Dept. Administration	27,917.20		2,700.00*
Vital Statistics Division	34,378.70		2,875.00
Medical-Communicable Diseases	90,908.80		675.00*
Medical-Child Hygiene Division	57,924.50		500.00
Sanitation Food & Milk Inspection	82,443.20		
Sanitation-Environment Control	83,994.40		
Bath Houses Division	69,035.88		1,750.00
Comfort Station Division	73,445.00		1,750.00*
Chapin Hospital	1,306,964.00	55,000.00	
Total Health Activities	1,827,011.68	55,000.00	-0-

PROVIDENCE

<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>UNEXPENDED BALANCE</u>	<u>ENCUMBRANCES</u>	<u>UNENCUMBERED BALANCE</u>
239,142.83	227,726.43	11,416.40	9,278.95	2,137.45
6,682,368.82	6,410,021.97	272,346.85	136,137.03	136,209.82
30,523.20	29,371.03	1,152.17	580.61	571.56
34,850.60	30,185.07	4,665.53	615.68	4,049.85
154,820.60	139,085.35	15,735.25	2,803.69	12,931.56
12,623.20	12,337.54	285.66	270.46	15.20
438,425.20	410,727.26	27,697.94	7,791.64	19,906.30
75,639.28	72,246.83	3,392.45	2,374.36	1,018.09
606,234.84	544,447.59	61,787.25	46,862.59	14,924.66
749,099.75	720,902.91	28,196.84	26,613.79	1,583.05
141,373.79	135,472.95	5,900.84	5,214.99	685.85
9,034.20	8,821.10	213.10	188.10	25.00
1,019,457.44	861,666.40	157,791.04	80,731.82	77,059.22
55,967.80	50,097.82	5,869.98	3,556.40	2,313.58
23,576.60	21,857.10	1,719.50	1,064.17	655.33
99,464.10	92,573.27	6,890.83	3,130.38	3,760.45
339,550.00	315,662.03	23,887.97	19,075.35	4,812.62
408,288.76	358,422.10	49,866.66	14,071.27	35,795.39
95,877.00	86,394.92	9,482.08	1,908.65	7,573.43
502,720.60	447,010.66	55,709.94	40,394.93	15,315.01
45,544.80	37,733.07	7,811.73	1,329.59	6,482.14
46,506.21	45,349.10	1,157.11	922.71	234.40
4,451.38	3,414.60	1,036.78	65.70	971.08
45,696.60	24,807.11	20,889.49	767.24	20,122.25
4,939,725.95	4,448,585.81	491,140.14	260,334.12	230,806.02
25,217.20	20,164.22	5,052.98	585.23	4,467.75
37,253.70	34,549.78	2,703.92	2,266.89	437.03
90,233.80	80,722.80	9,511.00	2,357.57	7,153.43
58,424.50	56,903.40	1,521.10	1,325.74	195.36
82,443.20	75,976.51	6,466.69	3,590.12	2,876.57
83,994.40	76,730.81	7,263.59	1,849.64	5,413.95
70,785.88	66,795.50	3,990.38	1,923.76	2,066.62
71,695.00	60,470.70	11,224.30	1,299.22	9,925.08
1,361,964.00	1,232,291.25	129,672.75	94,767.85	34,904.90
1,882,011.68	1,704,604.97	177,406.71	109,966.02	67,440.69

	<u>BUDGET</u> <u>APPROPRIATION</u>	<u>APPROPRIATION</u> <u>INCREASES</u> <u>DECREASES*</u>	<u>TRANSFERS</u> <u>INCREASES</u> <u>DECREASES*</u>
<u>Welfare Activities:</u>			
Welfare Administration	54,708.40		
General Public Assistance Administration	420,821.88		
General Public Assistance Home Relief	2,393,250.00		
Total Welfare Activities	<u>2,868,780.28</u>		
<u>Recreation Activities:</u>			
Administration, Parks	23,048.40		300.00
General Parks	119,159.00	13,001.34	1,850.00
Roger Williams Park	279,607.63	2,869.29	100.00*
Municipal Golf Course	70,479.85		1,400.00
Roger Williams Park Museum	26,127.20		3,450.00*
Department of Recreation	446,734.44		
Junior Police Camp	20,000.00		
Total Recreation Activities	<u>985,156.52</u>	<u>15,870.63</u>	<u>-0-</u>
<u>Education:</u>			
School Department, Exclusive of School Revenues	8,756,930.00		
Public School Estates Revolving Funds	25,000.00		
Total Education	<u>8,781,930.00</u>		
<u>Grants to Outside Agencies and Institutions:</u>			
Prov. Animal Rescue Leagues	500.00		
Rhode Island Hospital	60,000.00		
R.I. Hospital Ambulance Service	22,000.00		
Providence Lying-In- Hospital	25,000.00		
St. Joseph's Hospital	15,000.00		
Roger Williams Hospital	15,000.00		
Miriam Hospital	12,500.00		
Providence District Nursing Assoc.	50,000.00		
St. Vincent de Paul Infant Asylum	2,000.00		
Jewish Orphanage of Rhode Island	1,000.00		
Payments for Soldiers' Burials	1,250.00		

PROVIDENCE

<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>UNEXPENDED BALANCE</u>	<u>ENCUMBRANCES</u>	<u>UNENCUMBERED BALANCE</u>
54,708.40	40,524.46	14,183.94	799.05	13,384.89
420,821.88	351,131.74	69,690.14	9,915.60	59,774.54
2,393,250.00	1,780,618.33	612,631.67	32,897.01	579,734.66
<u>2,868,780.28</u>	<u>2,172,274.53</u>	<u>696,505.75</u>	<u>43,611.66</u>	<u>652,894.09</u>
23,348.40	22,534.52	813.88	521.08	292.80
134,010.34	109,422.68	24,587.66	3,114.18	21,473.48
282,376.92	258,635.86	23,741.06	9,679.78	14,061.28
71,879.85	65,249.50	6,630.35	1,646.70	4,983.65
22,677.20	16,308.62	6,368.58	383.90	5,984.68
446,734.44	399,838.80	46,895.64	21,696.27	25,199.37
20,000.00	20,000.00			
<u>1,001,027.15</u>	<u>891,989.98</u>	<u>109,037.17</u>	<u>37,041.91</u>	<u>71,995.26</u>
8,756,930.00	8,756,930.00			
25,000.00	25,000.00			
<u>8,781,930.00</u>	<u>8,781,930.00</u>			
500.00	500.00			
60,000.00	42,395.71	17,604.29	8,111.10	9,493.19
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			
50,000.00	50,000.00			
2,000.00	2,000.00			
1,000.00	1,000.00			
1,250.00	783.00	467.00	124.00	343.00

CITY OF

	<u>BUDGET</u> <u>APPROPRIATION</u>	<u>APPROPRIATION</u> <u>INCREASES</u> <u>DECREASES*</u>	<u>TRANSFERS</u> <u>INCREASES</u> <u>DECREASES*</u>
<u>Grants to Outside</u>			
<u>Agencies and</u>			
<u>Institutions (Cont'd)</u>			
Providence Public			
Library	330,000.00		
Elmwood Public Library	14,000.00		
R.I. Historical Society	2,000.00		
Providence Chamber of Commerce		3,530.00	
Total Grants to Outside			
Agencies and Institutions	550,250.00	3,530.00	
<u>Pensions:</u>			
Employees Retirement System (Ecclusive of Water)	1,324,383.00		
Federal Old Age & Survivor's Insurance	242,000.00		
Cost of Living Grant to Retired Employees	35,000.00		
Police Pension Funds (Established Prior to October 1, 1923)	220,000.00	7,671.29	
Five Pension Fund (Established Prior to October 1, 1923)	180,000.00		
Relief Fund for Firemen & Policemen	6,267.92		
Total pensions	2,007,650.92	7,671.29	
<u>Debt Service:</u>			
Retirement of Serial Bonds	2,729,721.58		
Retirement of Floating Debt	273,332.00		
Interest on Bonded Debt	1,154,624.75		
Interest on Floating Debt	75,845.22		
Total Debt Service	4,233,523.55		
<u>Miscellaneous Activities:</u>			
Board of Review, Zoning	23,077.40		40.00*
Board of Review, Building Ordinance	7,780.60		40.00

PROVIDENCE

<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>UNEXPENDED BALANCE</u>	<u>ENCUMBRANCES</u>	<u>UNEXPENDED BALANCE</u>
330,000.00	330,000.00			
14,000.00	14,000.00			
2,000.00	2,000.00			
3,530.00	2,555.21	974.79	974.79	
553,780.00	534,733.92	19,046.08	9,209.89	9,836.19
1,324,383.00	1,324,383.00			
242,000.00	180,763.93	61,236.07	60,345.46	890.61
35,000.00	23,540.67	11,459.33	1,831.31	9,628.02
227,671.29	184,780.56	42,890.73		42,890.73
180,000.00	168,112.46	11,887.54	34.50	11,853.04
6,267.92	6,267.92			
2,015,322.21	1,887,848.54	127,473.67	62,211.27	65,262.40
2,729,721.58	2,729,721.58			
273,332.00	273,332.00			
1,154,624.75	1,138,474.75	16,150.00		16,150.00
75,845.22	47,052.73	28,792.49		28,792.49
4,233,523.55	4,188,581.06	44,942.49		44,942.49
23,037.40	22,320.10	717.30	317.95	399.35
7,820.60	7,719.69	100.91	37.30	63.61

	<u>BUDGET</u> <u>APPROPRIATION</u>	<u>APPROPRIATION</u> <u>INCREASES</u> <u>DECREASES*</u>	<u>TRANSFERS</u> <u>INCREASES</u> <u>DECREASES*</u>
Miscellaneous Activities:(Continued)			
City Plan Commission	114,545.20		
Providence Redevelopment Agency	36,250.00	11,500.00	
Bureau of Licenses	37,364.30		
Minimum Housing Standards Division	72,266.00	7,345.00	
Providence Civilian Defense Council	29,960.00		
North Burial Ground Appropriation Acct.	24,000.00		
Contingencies	90,000.00		
Payments to Blue Cross & Physicians' Service	158,680.00	43,000.00	
Dutch Elm Disease Control	10,000.00		
Armed Forces Book Pool	500.00		
Dr. Chapin Memorial Award Committee	500.00		
Mayor's Traffic Safety Committee	2,800.00		
Fire Insurance Fund	10,000.00		
Real Property Revaluation Survey	18,000.00		
Providence Beautification Plan	2,000.00		
School Bldg. Appropriation	63,375.00	36,117.00	
Grants to Unmarried Widows of Old Police & Fire Pension System	95,000.00		
Automobile Accident Insurance Fund	2,000.00		
Total Miscellaneous Activities	798,098.50	97,962.00	-0-
Public Celebrations:			
Memorial Day:			
United Spanish War Veterans	900.00		
Veterans of Foreign Wars	400.00		
Disabled American War Veterans, World War I	250.00		
American Legion	400.00		
R.I. Post Jewish War Veterans	250.00		
Fourth of July	2,500.00		
Labor Day	600.00		
Columbus Day	1,000.00		
Armistice Day-American Legion	150.00		
Armistice Day	1,000.00		
Municipal Christmas Observance	6,000.00		
Christmas Display at Roger Williams Park	2,000.00		
U.S.S. Maine Anniversary Observance	100.00		
Decorating Public Buildings	1,000.00		
V.J. Day Celebrations	1,000.00		
Greater Providence 325th Anniversary Committee, Inc.		10,000.00	
Total Public Celebrations	17,550.00	10,000.00	
Total Exclusive of Water	35,000,079.16	437,765.51	

PROVIDENCE

<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>UNEXPENDED BALANCE</u>	<u>ENCUMBRANCES</u>	<u>UNEXPENDED BALANCE</u>
114,545.20	104,199.49	10,345.71	2,302.67	8,043.04
47,750.00	33,229.01	14,520.99	1,540.79	12,980.20
37,364.30	35,580.40	1,783.90	1,395.17	388.73
79,611.00	75,187.46	4,423.54	1,313.88	3,109.66
29,960.00	24,772.88	5,187.12	1,248.80	3,938.32
24,000.00	24,000.00			
90,000.00	29,250.71	60,749.29	30,097.20	30,652.09
201,680.00	180,214.15	21,465.85	16,359.20	5,106.65
10,000.00	10,000.00			
500.00	500.00			
500.00	445.00	55.00	55.00	
2,800.00	1,204.50	1,595.50	100.00	1,495.50
10,000.00	10,000.00			
18,000.00	18,000.00			
2,000.00	2,000.00			
99,492.00	99,492.00			
95,000.00	84,905.24	10,094.76	6,851.72	3,243.04
2,000.00	2,000.00			
896,060.50	765,020.63	131,039.87	61,619.68	69,420.19
900.00	900.00			
400.00	400.00			
250.00	250.00			
400.00	400.00			
250.00	250.00			
2,500.00	2,156.85	343.15		343.15
600.00	599.00	1.00		1.00
1,000.00	988.42	11.58		11.58
150.00	150.00			
1,000.00	907.00	93.00		93.00
6,000.00	6,000.00			
2,000.00	1,992.65	7.35		7.35
100.00	100.00			
1,000.00	620.00	380.00		380.00
1,000.00	984.29	15.71		15.71
10,000.00	10,000.00			
27,550.00	26,698.21	851.79		851.79
35,437,844.67	33,277,453.77	2,160,390.90	755,650.25	1,404,740.65

CITY OF _____

	<u>BUDGET</u> <u>APPROPRIATION</u>	<u>APPROPRIATION</u> <u>INCREASE</u> <u>DECREASE*</u>	<u>TRANSFERS</u> <u>INCREASES</u> <u>DECREASES*</u>
<u>Water Supply Board:</u>			
Administration	225,334.20		900.00*
Source of Supply	372,875.40		11,900.00*
Transmission & Distribution	792,140.00		900.00*
Meter Division	242,609.60		900.00*
Taxes	335,700.00		11,000.00
Employee's Retirement System	67,642.00		
Federal Old Age & Survivor's Ins.	20,000.00		3,600.00
Interest on Funded Debt	570,000.00		
Payment to Sinking Fund	244,498.80		
Total Water Supply Board	<u>2,870,800.00</u>		
TOTAL GENERAL AND WATER	<u>37,870,879.16</u>	<u>437,765.51</u>	

* Denotes Decrease

PROVIDENCE

<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>UNEXPENDED BALANCE</u>	<u>ENCUMBRANCES</u>	<u>UNENCUMBERED BALANCE</u>
224,434.20	151,257.04	73,177.16	3,680.80	69,496.36
360,975.40	249,952.63	111,022.77	44,892.46	66,130.31
791,240.00	678,559.85	112,680.15	38,850.92	73,829.23
241,709.60	220,974.33	20,735.27	7,773.38	12,961.89
346,700.00	346,493.23	206.77	52.80	153.97
67,642.00	67,642.00			
23,600.00	17,058.13	6,541.87	5,695.08	846.79
570,000.00	570,000.00			
244,498.80		244,498.80		244,498.80
<u>2,870,800.00</u>	<u>2,301,937.21</u>	<u>566,862.79</u>	<u>100,945.44</u>	<u>467,917.35</u>
<u>38,308,644.67</u>	<u>35,579,390.98</u>	<u>2,729,253.69</u>	<u>856,595.69</u>	<u>1,872,658.00</u>

CITY OF
STATEMENT OF OPERATION OF CAPITAL
CUMULATIVE TO

	<u>AUTHORIZED</u>	<u>APPROPRIATIONS TO DATE</u>	<u>RECEIPTS TO DATE</u>
<u>Highways:</u>			
Dennis J. Roberts Expressway	650,000.00	650,000.00	5,442.15
1956 Highway Loan	1,000,000.00	1,000,000.00	10,104.17
1956 Highway-West River			
1958 Highway Loan	600,000.00	600,000.00	
Highway Special IV			136,547.10
<u>Public Works:</u>			
Garbage Incinerator Turbine Repairs			92,000.00
Municipal Garage Warehouse	400,000.00	400,000.00	75,139.00
Garage Loan (Sanitation Garage)	400,000.00	400,000.00	7,930.23
Sewage Treatment Plant-Loan I	3,500,000.00	3,500,000.00	20,990.91
Sewage Treatment Plant - Loan II	900,000.00	900,000.00	174,092.05
Sewage Treatment Plant-Loan III			180,200.00
Improvements and Extension of Municipal Dock	2,000,000.00	2,000,000.00	80.00
Highway Office Building and Garage Loan	1,000,000.00	1,000,000.00	377.60
<u>Sewer Construction:</u>			
1956 Sewer Loan	500,000.00	500,000.00	
Dutch Elm Disease			69,269.84
<u>Recreation:</u>			
Loan II	1,000,000.00	1,000,000.00	46,568.83
Loan III	750,000.00	750,000.00	775.50
Loan IV	1,000,000.00	1,000,000.00	
Debt Service - Willard Center II			43,778.42
<u>City Plan Commission:</u>			
Downtown Area Project D-2			120,220.48
Community Renewal Program R.I. R-5 (CR)			58,659.90
City Council Chamber Account			18,000.00
<u>School Department:</u>			
South Providence School	1,600,000.00	1,600,000.00	10,299.33
Classical High-Fire Damage Fund			51,200.00
Classical High,Fire Damage Fund II	150,000.00	150,000.00	163.33
Joslin Street School Loan	1,250,000.00	1,250,000.00	6,259.37
Modernizing School Building I	500,000.00	500,000.00	5,756.79
Modernizing School Building II	1,000,000.00	1,000,000.00	5,208.33
Modernizing School Building III	1,000,000.00	1,000,000.00	14,770.15
Modernizing School Buildings IV	1,000,000.00	1,000,000.00	
School Athletic Fields	1,500,000.00	1,500,000.00	251.67
School Administration Bldg. Fire Damage	150,000.00	150,000.00	.92
Danforth Street School	2,000,000.00	1,000,000.00	
Lower South Providence School Loan II)		1,000,000.00	
School Building Appropriation			99,492.00

Statement 3

PROVIDENCE
FUND APPROPRIATION ACCOUNTS
SEPTEMBER 30, 1961

TRANSFERS TO DATE TO (FROM)	TOTAL AVAILABLE TO DATE	DISBURSEMENTS TO DATE	UNEXPENDED BALANCE 9/30/61	ENCUMBRANCES	UNENCUMBERED BALANCE 9/30/61
	655,442.15	562,076.87	93,365.28		93,365.28
(318,619.20)	691,484.97	606,300.89	85,184.08		85,184.08
318,619.20	318,619.20	318,619.20			
	600,000.00	323,497.32	276,502.66	95,943.00	180,559.68
	136,547.10	80,347.61	56,199.49		56,199.49
	92,000.00	91,719.20	280.80	280.80	
17,164.68	492,303.68	492,019.84	283.84		283.84
(17,164.68)	390,765.55	366,840.48	23,925.07		23,925.07
	3,520,990.91	3,441,616.04	79,374.87	79,210.48	164.39
(250,280.00)	823,812.05	793,721.89	30,090.16	30,049.94	40.22
250,280.00	430,480.00	391,448.35	39,031.65	38,061.70	969.95
	2,000,080.00	820,907.77	1,179,172.23	830,168.89	349,003.34
	1,000,377.60	742,058.73	258,318.87	113,811.32	144,507.55
	500,000.00	411,608.34	88,391.66	26,097.75	62,293.91
	69,269.84	48,650.00	20,619.84		20,619.84
67,425.75	1,113,994.58	1,102,050.67	11,943.91	46.15	11,897.76
	750,775.50	364,936.05	385,839.45	385,306.25	533.20
	1,000,000.00	141,156.69	858,843.31	139,298.35	719,544.96
	43,778.42	43,778.42			
	120,220.48	118,073.57	2,146.91	425.10	1,721.81
	58,659.90	30,852.93	27,806.97	24,664.75	3,142.22
	18,000.00		18,000.00		18,000.00
25,830.74	1,636,130.07	1,635,970.07	160.00	160.00	
(33.09)	51,166.91	51,166.91			
(400.34)	149,762.99	79,762.99	70,000.00		70,000.00
7,943.79	1,264,203.16	1,263,994.36	208.80	208.80	
	505,756.79	505,756.79			
	1,005,208.33	988,583.02	16,625.31	16,608.61	16.70
	1,014,770.15	1,011,810.45	2,959.70	2,959.70	
	1,000,000.00	545,697.50	454,302.50	71,786.97	382,515.53
	1,500,251.67	1,108,207.21	392,044.46		392,044.46
(282.78)	149,718.14	139,718.14	10,000.00		10,000.00
	1,000,000.00	666,122.71	333,877.29	308,070.20	25,807.09
73,177.62	1,073,177.62	950,512.39	122,665.23	121,915.20	750.03
(21,100.00)	78,392.00		78,392.00		78,392.00

CITY OF

	<u>AUTHORIZED</u>	<u>APPROPRIATIONS A TO DATE</u>	<u>RECEIPTS TO DATE</u>
<u>Water Department:</u>			
Alterations to Neutaconkanut			
Pumping Station			65,000.00
Inserting New Valves Acct.			105,000.00
Miscellaneous Water Works Depreciation and Extension			160,000.00
Construction of Distribution			
Reservoir	2,150,000.00	2,150,000.00	49,909.28
Purification Works			
Improvement I	1,100,000.00	1,100,000.00	75.00
Purification Works			
Improvement II	300,000.00	300,000.00	
Purification Works			
Improvement III			550,000.00
Reconstruction of Oaklawn Ave.			15,442.31
Land Purchase at Barden Reservoir			17,000.00
Pitometer Survey Account			15,000.00
<u>Redevelopment:</u>			
Redevelopment Act of 1956:			
Slum Clearance II	2,500,000.00	2,500,000.00	17,768.76
Slum Clearance III	3,500,000.00	3,500,000.00	1,302.08
Slum Clearance IV	11,000,000.00	11,000,000.00	
Mashapaug Pond Project			377.78
West River Lead Track & Appurtenances			
Erco Real Estate Purchase			
East Side Renewal			
Weybosset Hill Renewal			
<u>Other:</u>			
Capital Debt Fund			23,987.21
Benefit St. Recreation Center			
Fire Damage			2,000.00
Off-Street Parking			
Facilities	1,700,000.00	1,700,000.00	441,157.53
Traffic Signal			
Installation	400,000.00	400,000.00	3,227.47
Hurricane Barrier	4,600,000.00	4,600,000.00	126.22
Hurricane Barrier			
Revolving Fund			149,216.67
TOTALS	51,100,000.00	51,100,000.00	2,870,168.38

(A) Included in this disbursement, is the amount of \$698,000.00 paid buildings and improvements.

PROVIDENCE

<u>TRANSFERS TO DATE TO (FROM)</u>	<u>TOTAL AVAILABLE TO DATE</u>	<u>DISBURSEMENTS TO DATE</u>	<u>UNEXPENDED BALANCE 9/30/61</u>	<u>ENCUMBRANCES</u>	<u>UNENCUMBERED BALANCE 9/30/61</u>
(14,491.00)	50,509.00	50,509.00			
	105,000.00	35,088.93	69,911.07	52,187.00	17,724.07
	160,000.00	131,892.40	28,107.60		28,107.60
	2,199,909.28	1,525,171.11	674,738.17	373,254.73	301,483.44
	1,100,075.00	695,935.96	404,139.04	394,096.22	10,042.82
	300,000.00	15,304.64	284,695.36	274,589.78	10,105.58
	550,000.00	547,162.45	2,837.55	2,837.55	
(994.58)	14,447.73	14,447.73			
	17,000.00	16,000.00	1,000.00		1,000.00
	15,000.00	7,513.91	7,486.09		7,486.09
(874,340.00)	1,643,428.76	1,631,394.09	12,034.67		12,034.67
(2,865,600.00)	635,702.08		635,702.08		635,702.08
(527,100.00)	10,472,900.00		10,472,900.00		10,472,900.00
3,554,940.00	3,555,317.78	3,540,247.96	15,069.82		15,069.82
90,000.00	90,000.00	64,976.64	25,023.36		25,023.36
95,000.00	95,000.00	95,000.00			
52,000.00	52,000.00	50,707.59	1,292.41		1,292.41
475,100.00	475,100.00	467,033.19	8,066.81		8,066.81
683.12	24,670.33		24,670.33		24,670.33
	2,000.00	818.90	1,181.10		1,181.10
	2,141,157.53	1,564,089.22 (A)	577,068.31		577,068.31
	403,227.47	396,863.44	6,364.03	54.45	6,309.58
149,216.67	4,749,342.89	1,329,609.82	3,419,733.07		3,419,733.07
(149,216.67)					
<u>137,759.23</u>	<u>54,107,927.61</u>	<u>32,419,350.38</u>	<u>21,688,577.23</u>	<u>3,382,093.69</u>	<u>18,306,483.54</u>

to the Clerk of the Providence Superior Court for acquisition of land,

CITY OF
STATEMENT OF PROPERTY
FISCAL YEAR ENDED

	<u>TOTAL</u>	<u>1960 ASSESSMENT</u>
Taxes Receivable October 1, 1960	2,421,861.37	
Add:		
December 31, 1959 Assessment	27,242,694.93	27,242,694.93
Refunds - Prior Year		
Collections	10,406.66	
Total	<u>29,674,962.96</u>	<u>27,242,694.93</u>
Less:		
Abatements (Net)	100,493.92	62,737.98
Assessments on Tax Sale		
Property	7,612.64	6,170.58
Total Deductions	<u>108,106.56</u>	<u>68,908.56</u>
Total Collectible Taxes	29,566,856.40	27,173,786.37
Cash Collections	26,624,739.62	25,731,022.36
TAXES RECEIVABLE SEPTEMBER 30, 1961	<u>2,942,116.78</u>	<u>1,442,764.01</u>

PROVIDENCE
TAXES - GENERAL FUND
SEPTEMBER 30, 1961

<u>1959</u> <u>ASSESSMENT</u>	<u>1958</u> <u>ASSESSMENT</u>	<u>1957</u> <u>ASSESSMENT</u>	<u>PRIOR</u> <u>YEARS</u>
1,032,725.89	291,517.48	237,391.11	860,226.89
5,383.39	1,795.24	1,434.21	1,793.82
<u>1,038,109.28</u>	<u>293,312.72</u>	<u>238,825.32</u>	<u>862,020.71</u>
27,159.16	3,656.94	2,896.62	4,043.22
666.90	612.03	163.13	
<u>27,826.06</u>	<u>4,268.97</u>	<u>3,059.75</u>	<u>4,043.22</u>
1,010,283.22	289,043.75	235,765.57	857,977.49
734,788.04	72,190.08	31,724.93	55,014.21
<u>275,495.18</u>	<u>216,853.67</u>	<u>204,040.64</u>	<u>802,963.28</u>

CITY OF PROVIDENCE
FUTURE REQUIREMENTS FOR BOND RETIREMENTS
EXCLUSIVE OF WATER BONDS
AT SEPTEMBER 30, 1961

<u>FISCAL YEAR</u>	<u>SERIAL BOND RETIREMENTS</u>
1961-62	2,737,532.40*
1962-63	3,016,775.35*
1963-64	2,996,000.00
1964-65	3,164,005.00*
1965-66	2,489,000.00
1966-67	2,402,000.00
1967-68	2,423,000.00
1968-69	2,438,000.00
1969-70	2,455,000.00
1970-71	2,473,000.00
1971-72	2,158,000.00
1972-73	2,051,000.00
1973-74	2,011,000.00
1974-75	1,761,000.00
1975-76	1,587,000.00
1976-77	1,594,000.00
1977-78	1,184,000.00
1978-79	801,000.00
1979-80	801,000.00
1980-81	756,000.00
1981-82	608,000.00
1982-83	250,000.00
1983-84	250,000.00
TOTAL	<u>42,406,312.75</u>

* Net after deduction of "Premium Received on Sale of Bonds (Various Issues) in total amount of \$39,687.25.

CITY OF PROVIDENCE
VALLEY VIEW HOUSING AUTHORITY-BALANCE SHEET
SEPTEMBER 30, 1961

Assets

Cash on Deposit	29,690.41	
Petty Cash Funds	75.00	
Cash Advanced to Revolving Fund	<u>8,000.00</u>	37,765.41
Accounts Receivable-Tenants Accounts		416.82
Accounts Receivable-Sundry		15.38
Inventory of Supplies		2,917.64
Prepaid Insurance		7,004.41
Investments (U. S. Series J. Bonds)		85,260.00
Fixed Assets:		
Development Costs	2,821,415.95	
Less: Reserve for Liquidation of Development Costs in Lieu of Depreciation		
	<u>900,000.00</u>	<u>1,921,415.95</u>
 TOTAL ASSETS		 <u>2,054,795.61</u>

Liabilities and Fund Balance

Accounts Payable-Trade		566.78
Accounts Payable-Sundry		13,967.72
Accrued Liabilities		3,678.69
Due to City of Providence		20,000.00
Tenants Deposits		5,040.56
Deferred Income-Prepaid Rents		1,725.50
Reserves:		
Replacements and Repairs	125,511.25	
Vacancy Loss	14,233.96	
Collection Loss	<u>7,458.08</u>	147,203.29
Fund Balance:		
Advanced by City of Providence	2,812,500.00	
Less: Repayments to City	880,000.00	
Due to City		
(current Exhibit		
A-1 & A-5)	<u>20,000.00</u>	<u>900,000.00</u>
Total Fund Balance		1,912,500.00
Accumulated Income and/or Deficit*		
Cumulative Deficit*-		
October 1, 1960	25,643.98*	
Net Income for Fiscal Year-		
Statement 7	55,757.05	
Total	<u>30,113.07</u>	
Less: Development Costs Liquidation During Year	<u>80,000.00</u>	
Cumulative Deficit*		
September 30, 1961	<u>49,886.93*</u>	
Total Fund Balance and Cumulative Deficit		<u>1,862,613.07</u>
 TOTAL LIABILITIES AND FUND BALANCE		 <u>2,054,795.61</u>

CITY OF PROVIDENCE
 VALLEY VIEW HOUSING AUTHORITY
 STATEMENT OF INCOME AND EXPENSES
 FISCAL YEAR ENDED SEPTEMBER 30, 1961

Income

Dwelling Rentals	156,136.36	
Utilities	35,683.06	
Sales and Services	770.75	
Interest on Investments	2,415.00	
Delinquent Penalties	386.50	
Other	57.78	
Total Income		195,449.45

Expenses

Non-Technical Salaries	14,905.60	
Technical Salaries	2,541.43	
Legal Expense	304.14	
Employee Benefit Contributions	3,321.89	
Travel	30.90	
Publication	2.04	
Membership Dues and Fees	59.51	
Telephone and Telegraph	146.37	
Other Administrative Expense	2,067.51	
Miscellaneous Authority Expense	624.08	
Water	4,430.96	
Electricity	2,509.18	
Gas	1,201.65	
Fuel	20,933.41	
Utilities Labor	771.45	
Other Utilities Expense	391.16	
Maintenance Labor	39,731.61	
Materials	5,926.20	
Contract Costs	2,562.95	
Insurance	4,289.06	
Extraordinary Maintenance:		
Labor	23,201.73	
Material	9,210.56	
Contract	529.01	
		139,692.40

NET INCOME FOR FISCAL YEAR

55,757.05

General Comments and Recommendations

1. The fund balance of the Henry B. Anthony Public Fountain Fund amounted to \$5,403.20 at September 30, 1961, and represented the unexpended balance plus accumulated income of a bequest under the will of Henry B. Anthony for the purpose of erecting a public fountain within the City of Providence.

Inasmuch as the terms of the bequest have been fulfilled we repeat a prior year recommendation that the City obtain a ruling from its legal department as to the disposition of this fund balance.

2. The Mary Swift Bragunn Fund was established under the terms of the will of Mary A. Bragunn in the amount of \$500.00, the income therefrom to be annually devoted to a prize or prizes to certain members of the graduating classes of the Thayer Street Grammar School in Providence.

As there is no longer a Thayer Street Grammar School in the Providence School System it is again suggested that consideration be given to the disposition of this fund which amounted to \$3,462.89 at September 30, 1961, this amount including the original bequest plus accumulated income to that date.

3. Under the terms of the bequests of the following named trusts, the income from these bequests is to be used to award one or more prizes to certain school students who are selected under the terms of the bequests. For the past several years no disbursements have been made from these trusts for the purposes for which they were established.

(a) Emeline Owen Vinton Fund

(b) Frederick Arnold Vinton, M.D., Fund

4. In our examination of the savings account held in the name of the Marshall H. Gould Fund Income we noted that \$19.00 was transferred to the commercial account in the name of 'Trust and Special Funds' as reimbursement for a prior year disbursement made from this commercial account.

5. During the fiscal year under audit the fund balances of the following special funds were transferred to the general fund as suggested in our prior year audit report.

Davis Park Playground Account	\$ 33,795.30
Police Pistol Range Account	6,704.26

It was noted that the unexpended balances of the following special funds were transferred to the sinking funds during the fiscal year, thus closing these funds out:

Real Estate Sales Proceeds-General	\$ 61,064.75
Real Estate Sales Proceeds-Water	880.00

6. The fund balance of the Marshall H. Gould Fund was increased during the fiscal year, by the amount of \$28.00 to restore it to the original amount of the bequest of \$5,000.00. This increase was the result of an adjustment between the trust fund and the income account.

It was noted, during our examination of fund expenditures, that \$150.00 had been disbursed from the income account for scholarship awards in accordance with the terms of the trust bequest.

7. On May 21, 1959 the Commissioners of Sinking Funds authorized the transfer of accumulated income of the Premium on Bonds account to the general fund, effective subsequent to October 1, 1959. No transfer of this accumulated income has been made to date. At September 30, 1961 the total accumulated income in the Premium on Bonds account amounted to \$7,223.93

8. Our examination of the public works revolving funds equipment accounts again disclosed several vouchers, representing equipment rental charges, which were neither charged to the general fund nor credited to the revolving fund due to the fact, we were informed, that an unnecessary surplus would be created in the revolving funds.

In our opinion a more equitable procedure would be to revise the rate schedule in order to maintain the financial operation of the fund on a reasonable basis.

9. Our examination of the Employees Retirement System revealed that investment in Corporate Bonds amounted to 30.14% which is in excess of City Council Resolution, approved December 5, 1958.

10. During the 1960-61 fiscal year several new accounts were established in the Special Funds and Revolving Funds as follows:

(a) Special Funds:

1. Providence Beautification Plan, established with a \$2,000.00 appropriation from the general fund.

(b) Revolving Funds:

1. Mary E. Sharpe Plant Fund, established with donations of \$100.00 to the Park Department to buy plants for traffic islands.
2. Jackson Memorial Plant Fund, established with donations of \$235.99 to make certain improvements in the beautification of the city.
3. Prospect Terrace Plant Fund, established with donations of \$482.00 to the Park Department to buy plants for Prospect Terrace. This fund was completely expended during the fiscal year.

During this same period the Louisa G. Lippitt Estate Fund was closed out by total disbursement of the cash in this fund for the purposes for which this fund was established.

11. We recommend that the City resolve the disposition of various delinquent receivables noted in this report. Relative thereto it is suggested that the City consider the advisability of appointing a board of review to expedite this program in an equitable manner. Board members should include the Finance Director and the City Collector, as well as representatives of the City Council and Law Department and departmental officials charged with the responsibility of the particular billings.

12. Relative to the gas dispensing procedures within the police and fire departments we recommend the proper maintenance of perpetual inventory records. We also recommend that accurate conversion charts be supplied the personnel charged with the responsibility of dispensing gas.

It is also recommend that the gas pump meter at La Salle Square be repaired to insure proper readings.

13. In accordance with our recommendation the City is in the process of writing off small balances in the accounts for overpayments of city taxes and water charges.

14. As to the office of the Building Inspector, we again recommend that consideration be given to the installation of a pre-numbered permit form to replace the type presently in use.

15. To facilitate proper record keeping as well as for purposes of audit, we recommend the repair of the Uarco register in the office of the Probate Court.

16. We again recommend that inactive accounts in the Bureau of Domestic Relations be transferred from the agency's commercial account where these idle funds may earn interest. As a precautionary measure it is also recommended that the City consider the advisability of a check writer for this agency.

17. The Income and Expense Statement for the Valley View Housing Authority, as presented in Statement 7, reflects the change in formula in the computation of provisions for reserves. Authority for this change is contained in Resolution #1852 adopted by the Authority on September 19, 1961.

18. We recommend that the bank account of the Police Court be reconciled monthly.

19. It has been noted that revenue from parking meters has been declining annually. We have been unable to obtain a satisfactory explanation or speculation as to the cause of the continuing decrease.

20. Not reflected in the Balance Sheet of the Capital Funds, are rent receivables which were due the Capital Fund known as the "Off-Street Parking Facilities Account." From the information that was available to us, it was impossible to determine the exact amount due as of September 30, 1961. The management and rental of these properties were under the supervision of two real estate companies. It is recommended that some effort should be made to collect these accounts and also that a better control be kept of same.