

21  
**POLICE COURT**

JUSTICES  
HAROLD C. ARCARO  
EDWARD J. PLUNKETT

CITY OF PROVIDENCE  
RHODE ISLAND

CLERK  
FRANK J. CONLEY  
DEPUTY CLERK  
FRANCIS L. PALMER

TO THE HONORABLE, THE CITY COUNCIL OF THE CITY OF PROVIDENCE

THE UNDERSIGNED, Clerk of Police Court, in conformity with the provisions of the Ordinances of the City of Providence, presents a detailed report of the business of the Police Court, from the First Day of January A.D. 1961 to the First Day of January A.D. 1962.

As Follows, VIZ:

Whole number of complaints and warrants issued.....	26811
Whole number of warrants served.....	25888
Traffic Tags.....	94228
Traffic Tag Warnings.....255.....Defective Meters.....2290.....	<u>2545</u>
	149472

OFFENSES CHARGED IN SAID COMPLAINTS

Intoxication.....	2252
Violation of Traffic Ordinance.....	23417
Revelling.....	93
Loads Uncovered.....	67
Health Ordinance.....	7
No License Ordinance.....	2
Building Ordinance.....	31
Minimum Housing.....	<u>19</u>
	25888

# POLICE COURT

## JUSTICES

HAROLD C. ARCARO  
EDWARD J. PLUNKETT

## CITY OF PROVIDENCE RHODE ISLAND

## CLERK

FRANK J. CONLEY  
DEPUTY CLERK  
FRANCIS L. PALMER

### Disposition of Cases Returned to Court

Respondents adjudged guilty.....	25643
not guilty.....	10
Discontinued without costs.....	235
	<hr/>
Final Entry of Cases, Respondents were adjudged guilty	25888
Sentences deferred without costs.....	387
Respondents Paid, includes cases deferred payment of costs.....	24240
Respondents Appealed.....	17
Respondents Discharged.....	1244
	<hr/>
	25888

### RECEIPTS and PAYMENTS

Amount of Fines received.....	\$186,755.00
Amount of Costs received.....	31,072.00
Paid James M. Gordon, Collector.....	\$ 225,598.80
Paid James M. Gordon, Collector upon order of Bureau of Licenses for	
Police Pension Fund.....	7,771.80

<hr/>	<hr/>
\$217,827.00	\$ 217,827.00

The above stated Amount of \$7,771.80 was collected by me as fees for members of the Police Department of the City of Providence for services attending court. I have rendered to the Collector and City Controller the Accounts required by law, and have paid to the City Collector the amounts of money therein shown to have been received by me, which aggregate said amount of \$217,827.00.

Respectfully,

*Frank J. Conley*  
Clerk of Police Court

7

December 31, 1961

### IN CITY COUNCIL

JAN 4 - 1962

READ:

WHEREUPON IT IS ORDERED THAT  
THE SAME BE RECEIVED.

*D. Everett Whelan*  
CLERK

FJC/ei

FILED

DEC 29 1 08 PM '61

CITY CLERK'S OFFICE  
PROVIDENCE, R.I.

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

***ANNUAL REPORT***

**OF THE**

***RETIREMENT BOARD***

**FOR THE FISCAL YEAR**

**ENDED SEPTEMBER 30, 1961**

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

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

**FOR THE FISCAL YEAR  
ENDED SEPTEMBER 30, 1961**

CITY HALL, JANUARY 2, 1962

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

In compliance with the provisions of Article 3, Section 3, of Chapter 489 of the Public Laws, passed at the January Session, A. D. 1923, entitled "An Act to provide for the Retirement of Employees of the City of Providence," the Retirement Board herewith transmits its thirty-sixth annual report for the year ended September 30, 1961, giving in detail the receipts, disbursements and investments, together with certain membership statistics.

# EMPLOYEES' RETIREMENT FUND

Of the City of Providence, R. I.

## Statement of Current Condition

September 30, 1961

### ASSETS

Cash .....		\$	178,215.96
Receivables:			
Overpayment of Refund.....	\$	32.62	
Member Loans .....		322,891.65	
Member Loan Interest.....		146.74	323,071.01
			<hr/>
Investments .....			24,684,472.91
Accrued Interest on Investments—September 30, 1961.....			240,560.32
			<hr/>
Total Assets .....			<u>\$25,426,320.20</u>

### RESERVES AND FUND BALANCES

Reserves:			
School Teacher Reserve.....	\$	256,418.76	
Uncollected Loan Interest.....		146.74	\$ 256,565.50
			<hr/>
Fund Balances:			
Annuity Savings Funds:			
General Employees .....	\$8,073,009.68		
Teacher Employees .....	342,814.82		
Officials .....	901.99		8,416,726.49
			<hr/>
Pension Accumulation Funds:			
General Employees .....	\$9,827,715.38		
Teacher Employees .....	259,301.23		10,087,016.61
			<hr/>
Annuity Reserve Funds:			
General Employees .....	\$1,840,653.10		
Teacher Employees .....	522,660.43		2,363,313.53
			<hr/>
Pension Reserve Funds:			
General Employees .....	\$3,782,960.89		
Teacher Employees .....	519,737.18		4,302,698.07
			<hr/>
Total Reserves and Fund Balances.....			<u>\$25,426,320.20</u>

**Statement of Income**  
**For the Year Ended September 30, 1961**

Gross Income on Investments:

Interest on City Securities.....	\$ 72,052.50	
Interest on United States Securities.....	396,035.08	
Interest on Public Utility Corporation Bonds.....	343,038.19	
Corporation Stock Dividends.....	7,213.65	
Profit on Sale of Public Utility Bonds.....	11,212.50	
Amortization of Discounts on Public Utility Bonds.....	475.21	
	<hr/>	
Total Gross Income on Investments.....		\$830,027.13

Deductions from Gross Income:

Accrued Interest Paid on Investments Purchased:		
United States Securities.....	\$ 16,026.77	
Public Utility Bonds.....	4,362.97	
Expenses on United States Securities Purchased.....	71.42	
Premiums on United States Securities Purchased.....	42,950.00	
Amortization of Premiums on Public Utility Bonds.....	2,789.27	
Loss on Sale of Public Utility Bonds.....	404.13	
	<hr/>	
Total Deductions from Gross Income on Investments.....		66,604.56

Net Income on Investments.....	<sup>1</sup> \$763,422.57	
Add:		
Net Income on Member Loans.....	<sup>2</sup> 17,827.52	
	<hr/>	
Total Net Income for the Year.....		<sup>3</sup> 781,250.09

<sup>4</sup> Average Investment .....	\$23,092,583.51
Net Income Yield.....	3.306%
<sup>2</sup> Average Member Loans.....	\$296,384.34
Net Income Yield.....	6.015%
<sup>3</sup> Average Investment and Loans.....	\$23,388,967.85
Total Net Income Yield.....	3.340%

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

Type of Investment	Average Investment	Net Income	Yield
City of Providence Securities.....	\$ 2,341,666.66	\$ 72,052.50	3.077%
United States Government Securities.....	13,232,422.75	336,986.89	2.547%
Corporation Capital Stock.....	269,131.42	7,213.65	2.680%
Public Utility Corporation Bonds.....	7,124,362.68	346,671.89	4.866%
Bank Certificates of Deposit.....	16,588.00	497.64	3.000%
Member Loans .....	296,384.34	17,827.52	6.015%
		<hr/>	
Total Income (Per Income Statement) .....		\$781,250.09	



## Statement of Cash Receipts and Disbursements

For the Year Ended September 30, 1961

Cash Balance, October 1, 1960..... \$ 105,599.18

### Cash Receipts:

#### Appropriations:

City—Class A .....	\$ 659,307.00	
City—Class B .....	665,076.00	
School—Class A .....	148,355.00	
Water—Class A .....	67,642.00	\$1,540,380.00

#### Security Sales and Maturities:

United States Securities.....	\$3,959,691.00	
Providence Securities .....	387,500.00	
Public Utility Bonds.....	221,873.45	4,569,064.45

#### Member Contributions:

Payroll Deductions .....	\$ 872,068.20	
Lump Sum .....	44,748.84	916,817.04

#### Member Loan Receipts:

Loans. ....	\$ 264,760.57	
Interest. ....	17,829.99	282,590.56

Retirement Allowance Refunds (Deaths) .....		133.98
Investment Income Receipts .....		793,512.92

Total Cash Receipts .....		8,102,498.95
---------------------------	--	--------------

Total Cash Available.....		\$8,208,098.13
---------------------------	--	----------------

### Cash Disbursements:

#### Purchase of Securities:

United States Government.....	\$3,770,000.00	
Public Utility Corporation Bonds.....	1,248,072.50	
Corporation Capital Stock .....	810.59	
Bank Certificates of Deposit.....	1,500,000.00	\$6,518,883.09

Loans to Members .....	325,335.62	
Annuity Refunds to Members.....	265,248.06	
Contribution Corrections (Erroneous Deductions).....	279.28	
Retirement Allowances .....	852,344.75	
Accidental Death Lump Sum.....	4,347.09	
Refund Public Utility Bond Interest.....	.50	
Accrued Interest on Investments Purchased.....	20,389.74	
Expenses on Investments Purchased.....	71.42	
Premiums on Investments Purchased.....	42,950.00	
Overpayment of Annuity Refund.....	32.62	

Total Cash Disbursements .....		8,029,882.17
--------------------------------	--	--------------

Cash Balance, September 30, 1961.....		\$ 178,215.96
---------------------------------------	--	---------------

**Increases and Decreases in Funds**  
**During the Year Ended September 30, 1961**

<b>General Annuity Savings Fund</b>			
Balance, October 1, 1960.....			\$7,502,469.35
Increases:			
Member Contributions:			
Payroll Deductions .....	\$871,168.29		
Lump Sum .....	44,748.84		
Interest .....	302,176.88	1,218,094.01	
Total Balance and Increases.....			\$8,720,563.36
Decreases:			
Annuity Refunds to Members.....	\$258,049.34		
Contribution Corrections (Erroneous Deductions).....	279.28		
Accidental Death Lump Sum.....	4,347.09		
Transfer to Pension Accumulation Fund.....	2,093.88		
Transfers to General Annuity Reserve Fund.....	382,784.09	647,553.68	
Balance, September 30, 1961.....			<u>\$8,073,009.68</u>
<b>Teacher Annuity Savings Fund:</b>			
Balance, October 1, 1960.....			\$ 363,064.07
Increases:			
Interest .....		6,917.73	
Total Balance and Increases.....			<u>\$ 369,981.80</u>
Decreases:			
Refunds to Members.....	\$ 7,198.72		
Transfers to Teacher Annuity Reserve Fund.....	19,968.26	27,166.98	
Balance, September 30, 1961.....			<u>\$ 342,814.82</u>
<b>Officials' Annuity Reserve Fund:</b>			
Balance, October 1, 1960.....			\$ —0—
Increases:			
Member Contributions:			
Payroll Deductions .....	\$ 899.91		
Interest .....	2.08	901.99	
Balance, September 30, 1961.....			<u>\$ 901.99</u>
<b>General Pension Accumulation Fund:</b>			
Balance, October 1, 1960.....			\$8,946,173.13
Increases:			
Appropriations:			
City—Class A .....	\$659,307.00		
City—Class B .....	665,076.00		
School—Class A .....	148,355.00		
Water—Class A .....	67,642.00		
Pension Refunds (Deaths).....	20.51		
Interest .....	266,732.12		
Transfer from General Annuity Savings Fund.....	2,093.88	1,809,226.51	
Total Balance and Increases.....			<u>\$10,755,399.64</u>

Decreases:		
Pension Payments:		
Accidental Death .....	\$ 6,085.92	
Accidental Disability .....	27,105.85	
Ordinary Disability .....	5,107.44	
Service .....	121,452.42	
Options II and III .....	828.03	
Lump Sum Service—Option I .....	1,472.83	
Transfer to General Annuity Reserve Fund .....	1,938.92	
Transfers to General Pension Reserve Fund .....	606,551.85	
Actuary Transfer to General Annuity Reserve Fund .....	38,003.00	
Actuary Transfer to General Pension Reserve Fund .....	119,138.00	927,684.26
Balance, September 30, 1961 .....		<u>\$ 9,827,715.38</u>
Teacher Pension Accumulation Fund:		
Balance, October 1, 1960 .....		\$ 279,596.81
Increases:		
Interest .....		5,193.71
Total Balance and Increases .....		<u>\$ 284,790.52</u>
Decreases:		
Transfers to Teacher Pension Reserve Fund .....	\$ 19,372.62	
Transfers to School Teacher Reserve Fund .....	6,116.67	25,489.29
Balance, September 30, 1961 .....		<u>\$ 259,301.23</u>
General Annuity Reserve Fund:		
Balance, October 1, 1960 .....		\$1,590,606.98
Increases:		
Annuity Refund (Death) .....	\$ 20.14	
Interest .....	68,278.81	
Transfers from General Annuity Savings Fund .....	382,784.09	
Transfer from General Pension Accumulation Fund .....	1,938.92	
Actuary Transfer from General Pension Accumulation Fund .....	38,003.00	491,024.96
Total Balance and Increases .....		<u>\$2,081,631.94</u>
Decreases:		
Annuities:		
Accidental Disability .....	\$ 12,527.82	
Ordinary Disability .....	4,087.80	
Service .....	203,352.13	
Options II and III .....	790.51	
Option IV .....	210.77	
Lump Sum—Service .....	10,620.95	
Lump Sum—Option I .....	7,388.86	
Lump Sum—Option IV .....	2,000.00	240,978.84
Balance, September 30, 1961 .....		<u>\$1,840,653.10</u>
Teacher Annuity Reserve Fund:		
Balance, October 1, 1960 .....		\$ 538,182.49
Increases:		
Annuity Refund (Death) .....	\$ 44.31	
Interest .....	10,496.98	
Transfers from Teacher Annuity Savings Fund .....	19,968.26	
Actuary Transfer from School Teacher Reserve Fund .....	7,206.00	37,715.55
Total Balance and Increases .....		<u>\$ 575,898.04</u>

Decreases:		
Annuities:		
Service .....	\$ 43,655.68	
Lump Sum Service—Option I .....	9,581.93	53,237.61
Balance, September 30, 1961 .....		<u>\$ 522,660.43</u>
General Pension Reserve Fund:		
Balance, October 1, 1960 .....		\$3,294,569.45
Increases:		
Pension Refund (Death) .....	\$ 7.41	
Interest .....	105,990.85	
Transfers from General Pension Accumulation Fund .....	606,551.85	
Actuary Transfer from General Pension Accumulation Fund .....	119,138.00	831,688.11
Total Balance and Increases .....		<u>\$4,126,257.56</u>
Decreases:		
Pensions:		
Accidental Death .....	\$ 9,054.36	
Accidental Disability .....	90,388.20	
Ordinary Disability .....	4,669.92	
Service .....	231,115.76	
Options II and III .....	600.24	
Option IV .....	191.46	
Lump Sum Service—Option I .....	7,276.73	\$ 343,296.67
Balance, September 30, 1961 .....		<u>\$3,782,960.89</u>
Teacher Pension Reserve Fund:		
Balance, October 1, 1960 .....		\$ 535,839.30
Increases:		
Pension Refund (Death) .....	\$ 41.61	
Interest .....	10,457.79	
Transfers from Teacher Pension Accumulation Fund .....	19,372.62	
Actuary Transfer from School Teacher Reserve Fund .....	6,805.00	36,677.02
Total Balance and Increases .....		<u>\$ 572,516.32</u>
Decreases:		
Pensions:		
Service .....	\$ 43,790.23	
Lump Sum Service—Option I .....	8,988.91	52,779.14
Balance, September 30, 1961 .....		<u>\$ 519,737.18</u>
School Teacher Reserve Fund:		
Balance, October 1, 1960 .....		\$ 259,309.95
Increases:		
Interest .....	\$ 5,003.14	
Transfers from Teacher Pension Accumulation Fund .....	6,116.67	11,119.81
Total Balance and Increases .....		<u>\$ 270,429.76</u>
Decreases:		
Actuary Transfer to Teacher Annuity Reserve Fund .....	\$ 7,206.00	
Actuary Transfer to Teacher Pension Reserve Fund .....	6,805.00	14,011.00
Balance, September 30, 1961 .....		<u>\$ 256,418.76</u>

**COST OF OPERATION**  
**General Fund Appropriation**  
**For the Year Ended September 30, 1961**

Personal Services:		
Salaries .....		\$15,043.30
Services Other Than Personal:		
Consulting Actuary .....	\$15,411.80	
Medical Services .....	230.00	
Notary Public Commissions.....	15.00	
Postage, Freight and Express.....	475.59	
Printing and Binding.....	270.72	
Repairs to Office Machinery.....	399.50	
Dues and Subscriptions.....	2.55	
Certified Public Law Amendments.....	17.00	16,822.16
Materials and Supplies:		
Stationery, Printed Forms and Office Supplies.....		1,422.45
Capital Outlay:		
Office Furniture and Machinery.....		738.25
Total Cost of Operation.....		<u>\$34,026.16</u>

**Investments as of September 30, 1961**  
**(Exclusive of Member Loans)**

SUMMARY	Total Investments	Per Cent of Total Invested Funds
City of Providence Securities.....	\$ 2,137,500.00	8.66%
United States Government Securities.....	13,185,000.00	53.41%
Bank Certificates of Deposits.....	1,500,000.00	6.08%
Corporation Capital Stock.....	269,909.53	1.09%
Public Utility Corporation Bonds.....	7,592,063.38	30.76%
Total .....	<u>\$24,684,472.91</u>	<u>100.00%</u>

**City of Providence, R. I. Bonds Owned**  
**As of September 30, 1961**

Sinking Fund Bonds:		Annual Income (61-62)
4% Water Supply Bonds, due July 1, 1962.....	\$ 1,000,000.00	\$ 40,000.00
Serial Bonds:		
3% P. W. A. School Bonds, Docket #6579, due January 1, 1962-1963.....	\$ 60,000.00	\$ 1,350.00
2% Refunding Bonds, due June 1, 1962-1965	577,500.00	11,550.00
2.6% Hurricane Bonds, due January 1, 1962- 1966 .....	500,000.00	11,700.00
Total Serial Bonds.....	<u>1,137,500.00</u>	
Total City of Providence Securities.....	<u>\$ 2,137,500.00</u>	
Total Annual Income.....		<u>\$ 64,600.00</u>

**United States Government Securities Owned**  
**As of September 30, 1961**

		Annual Income (61-62)
Treasury Bonds:		
2¼% June 15, 1959-1962.....	\$ 700,000.00	\$ 15,750.00
2½% August 15, 1963.....	1,000,000.00	25,000.00
3% February 15, 1964.....	200,000.00	6,000.00
2⅝% February 15, 1965.....	300,000.00	7,875.00
3% August 15, 1966.....	200,000.00	6,000.00
2½% June 15, 1967-1972.....	1,000,000.00	25,000.00
2½% December 15, 1967-1972.....	3,275,000.00	81,875.00
3⅞% November 15, 1974.....	400,000.00	15,500.00
3¼% June 15, 1978-1983.....	300,000.00	9,750.00
4% February 15, 1980.....	400,000.00	16,000.00
3½% November 15, 1980.....	2,670,000.00	93,450.00
3½% February 15, 1990.....	700,000.00	24,500.00
3½% November 15, 1998.....	1,000,000.00	35,000.00
Total Treasury Bonds.....	\$12,145,000.00	
Treasury Notes:		
4¾% May 15, 1964.....	\$ 100,000.00	4,750.00
5% August 15, 1964.....	340,000.00	17,000.00
4⅞% November 15, 1964.....	600,000.00	29,250.00
Total Treasury Notes.....	1,040,000.00	
Total United States Government Securities.....	\$13,185,000.00	
Total Annual Income.....		\$412,700.00

**Bank Certificates of Deposits Owned**  
**As of September 30, 1961**

		Annual Income (61-62)
Industrial National Bank:		
3% Due March 26, 1962.....	\$1,500,000.00	\$22,500.00

# Corporation Capital Stock Owned

As of September 30, 1961

	Number of Shares	Book Value
Preferred Stock:		
Atcheson, Topeka and Santa Fe.....	240	\$ 2,250.00
Baltimore Gas and Electric Co.....	40	3,730.00
Colgate Palmolive Co. ....	40	2,930.00
Consumers Power Co. ....	40	3,020.00
Narragansett Electric Co. ....	100	4,200.00
J. J. Newberry Co.....	40	2,910.00
Philip Morris Co. ....	30	2,370.00
West Pennsylvania Power Co.....	40	3,680.00
Common Stock:		
American Smelting Co.....	100	4,325.00
American Telephone and Telegraph Co.....	158	14,116.05
Bankers Trust Co. ....	200	9,412.50
Chase Manhattan Bank ....	134	8,115.76
Chemical Bank of New York.....	140	8,706.25
Commonwealth Edison Co. ....	103	5,738.97
General Electric Co. ....	300	26,812.50
General Motors Corporation ....	150	6,881.25
International Business Machines Corp.....	352½	98,641.25
Monsanto Chemical Co. ....	306	13,050.00
Owens-Illinois Glass Co.....	100	9,900.00
Rhode Island Hospital Trust Co.....	120	12,420.00
Standard Oil Company of N. J.....	300	13,500.00
Tennessee Gas Transmission Co.....	200	7,025.00
Timken Roller Bearing Co.....	100	5,575.00
Total .....		<u>\$269,909.53</u>

**Corporate Utility Bonds Owned  
As of September 30, 1961**

Coupon Rate	Name of Corporate Utility	Maturity	Par Value	Cost	Book Value 9-30-61	Unamortized Balances Premiums Discount	Annual Income	Yield
5 3/4 %	Southern California Gas Co.....	10-01-84	\$ 43,000.00	\$ 43,841.02	\$ 48,841.92	\$ 841.92	\$ 2,633.75	5.25
5 3/4 %	Worcester County Electric Co.....	12-01-89	50,000.00	50,572.50	50,572.50	572.50	2,687.50	5.30
5 1/4 %	Boston Edison Co.....	10-01-89	50,000.00	50,617.50	50,617.50	617.50	2,625.00	5.17
5 1/4 %	Chesapeake and Potomac Tel. Co.....	1-01-96	50,000.00	50,500.00	50,500.00	500.00	2,625.00	5.19
5 1/4 %	Pacific Tel. & Tel. Co.....	8-01-80	50,000.00	54,312.50	54,085.53	4,085.53	2,562.50	4.48
5 1/4 %	Philadelphia Electric Co.....	10-01-89	50,000.00	50,557.50	50,557.50	557.50	2,500.00	4.93
5 %	Cincinnati Gas & Elec. Co.....	5-01-90	100,000.00	104,500.00	104,500.00	4,500.00	5,000.00	4.60
5 %	Southern Bell Tel. & Tel. Co.....	6-01-86	50,000.00	51,172.25	51,046.64	1,046.64	2,500.00	4.85
5 %	Pacific Gas & Electric Co.....	6-01-89	50,000.00	50,411.25	50,371.44	371.44	2,500.00	4.93
5 %	Pacific Gas & Electric Co.....	6-01-91	50,000.00	48,087.50	48,731.25	243.04	2,500.00	5.13
5 %	Dayton Power & Light Co.....	11-01-87	50,000.00	50,262.50	50,243.04	243.04	2,500.00	4.96
5 %	American Tel. & Tel. Co.....	11-01-83	150,000.00	156,750.00	156,443.18	6,443.18	7,500.00	4.68
5 %	Idaho Power Co.....	5-15-89	100,000.00	100,802.00	100,773.36	773.36	5,000.00	4.95
5 %	Union Light, Heat & Power Co.....	7-01-89	100,000.00	101,115.00	101,075.17	1,075.17	5,000.00	4.93
5 %	Pennsylvania Electric Co.....	8-01-89	50,000.00	51,191.50	51,148.94	1,148.94	2,500.00	4.85
5 %	Massachusetts Electric Co.....	7-01-91	50,000.00	51,019.50	51,019.50	1,019.50	2,500.00	4.87
4 7/8 %	Baltimore Gas & Elec. Co.....	6-01-80	85,000.00	88,612.50	88,612.50	3,612.50	4,143.75	4.50
4 7/8 %	Southern California Edison Co.....	9-01-82	50,000.00	50,555.00	50,485.61	485.61	2,437.50	4.78
4 7/8 %	Gulf States Utilities Co.....	10-01-87	50,000.00	50,762.50	50,706.00	706.00	2,437.50	4.75
4 7/8 %	San Diego Gas & Electric Co.....	10-01-87	50,000.00	50,137.50	50,127.30	127.30	2,437.50	4.85
4 7/8 %	Consolidated Natural Gas Co.....	6-01-82	50,000.00	51,000.00	50,952.38	952.38	2,437.50	4.74
4 7/8 %	Michigan Bell Tel. Co.....	8-01-94	50,000.00	51,073.50	51,040.97	1,040.97	2,437.50	4.75
4 7/8 %	Houston Light & Power Co.....	8-01-84	50,000.00	49,687.50	49,696.97	303.03	2,437.50	4.92
4 7/8 %	Houston Light & Power Co.....	8-01-89	50,000.00	50,605.00	50,583.39	583.39	2,437.50	4.81
4 7/8 %	Iowa Illinois Gas and Electric Co....	5-01-91	50,000.00	49,125.00	49,156.25	\$43.75	2,437.50	4.97
4 3/4 %	Houston Light & Power Co.....	11-01-87	100,000.00	101,185.00	101,185.00	1,185.00	4,875.00	4.80
4 3/4 %	Houston Light & Power Co.....	11-01-87	50,000.00	50,816.50	50,756.00	756.00	2,375.00	4.62
4 3/4 %	Houston Light & Power Co.....	11-01-87	50,000.00	52,000.00	51,923.07	1,923.07	2,375.00	4.43
4 3/4 %	Michigan Bell Telephone Co.....	11-01-92	50,000.00	52,750.00	52,661.29	2,661.29	2,375.00	4.42
4 3/4 %	Michigan Bell Telephone Co.....	11-01-92	50,000.00	51,312.50	51,270.16	1,270.16	2,375.00	4.60
4 3/4 %	Southwestern Bell Telephone Co.....	10-01-92	50,000.00	52,750.00	52,661.29	2,661.29	2,375.00	4.42



Coupon Rate	Name of Corporate Utility	Maturity	Par Value	Cost	Book Value 9-30-61	Unamortized Balances Premiums Discount	Annual Income	Yield
4 3/4 %	Gulf States Utilities Co.....	1-01-89	50,000.00	51,226.00	51,182.21	1,182.21	2,375.00	4.54
4 3/4 %	Indiana & Michigan Electric Co.....	11-01-88	50,000.00	51,218.00	51,172.88	1,172.88	2,375.00	4.60
4 3/4 %	Central Illinois Pub. Service Co.....	1-01-89	50,000.00	50,816.50	50,787.33	787.33	2,375.00	4.65
4 3/4 %	Consolidated Natural Gas Co.....	5-01-86	50,000.00	50,365.00	50,365.00	365.00	2,375.00	4.70
4 3/4 %	Ohio Edison Co.....	6-01-91	100,000.00	99,000.00	99,000.00		4,750.00	4.82
4 5/8 %	Northern Illinois Gas Co.....	7-01-85	100,000.00	100,369.00	100,369.00		4,625.00	4.40
4 5/8 %	Virginia Electric Power Co.....	9-01-90	50,000.00	50,364.50	50,364.50	364.50	2,312.50	4.58
4 5/8 %	Southwestern Bell Telephone Co.....	8-01-95	100,000.00	100,625.00	100,625.00	625.00	4,025.00	4.59
4 5/8 %	New York State Electric & Gas Co...	5-01-87	50,000.00	50,787.50	50,708.02	708.02	2,312.50	4.49
4 5/8 %	Northern States Power Co.....	6-01-87	50,000.00	50,012.25	50,010.96	10.96	2,312.50	4.62
4 5/8 %	Boston Edison Co.....	6-01-87	50,000.00	50,787.25	50,705.80	705.80	2,312.50	4.49
4 5/8 %	Boston Edison Co.....	6-01-87	50,000.00	51,750.00	51,682.69	1,682.69	2,312.50	4.41
4 5/8 %	Philadelphia Electric Co.....	9-01-87	50,000.00	49,668.75	49,693.29		2,312.50	4.68
4 5/8 %	Public Service Electric & Gas Co.....	8-01-88	50,000.00	51,035.50	50,961.52	961.52	2,312.50	4.50
4 5/8 %	Wisconsin Power & Light Co.....	3-01-89	50,000.00	49,875.00	49,879.46		2,312.50	4.63
4 5/8 %	Potomac Electric Power Co.....	12-01-93	50,000.00	50,666.00	50,643.18	643.18	2,312.50	4.55
4 5/8 %	Southern Bell Tel. & Tel. Co.....	12-01-93	50,000.00	50,666.00	50,643.18	643.18	2,312.50	4.55
4 5/8 %	Ohio Power Co.....	4-01-89	50,000.00	51,286.00	51,240.07	1,240.07	2,312.50	4.42
4 5/8 %	Pacific Tel. & Tel. Co.....	11-01-90	50,000.00	51,325.00	51,279.31	1,279.31	2,312.50	4.47
4 5/8 %	Pacific Tel. & Tel. Co.....	11-01-90	50,000.00	50,375.00	50,302.07	302.07	2,312.50	4.59
4 5/8 %	Public Service Co. of Colorado.....	5-01-89	50,000.00	50,622.50	50,600.27	600.27	2,312.50	4.55
4 5/8 %	Public Service Co. of Colorado.....	5-01-89	50,000.00	50,000.00	50,000.00		2,312.50	4.62
4 5/8 %	Public Service Co. of Colorado.....	5-01-89	50,000.00	49,562.50	49,562.50		2,312.50	4.68
4 5/8 %	Virginia Electric Power Co.....	9-01-90	50,000.00	99,500.00	99,500.00		4,625.00	4.65
4 5/8 %	Michigan Bell Tel. Co.....	8-01-96	100,000.00	101,000.00	101,000.00	1,000.00	4,625.00	4.57
4 5/8 %	New England Tel. & Tel. Co.....	4-01-99	100,000.00	100,369.00	100,369.00	369.00	4,625.00	4.60
4 5/8 %	Peoples Gas Light & Coke Co.....	5-01-86	100,000.00	50,446.50	50,446.50	446.50	2,312.50	4.57
4 5/8 %	Pennsylvania Electric Co.....	5-01-91	50,000.00	49,250.00	49,250.00		2,312.50	4.72
4 5/8 %	Pennsylvania Electric Co.....	5-01-91	50,000.00	49,375.00	49,375.00		2,312.50	4.72
4 5/8 %	Tennessee Valley Authority.....	7-01-86	250,000.00	249,375.00	249,375.00	625.00	11,562.50	4.65
4 1/2 %	New York Tel. & Tel. Co.....	5-15-91	50,000.00	50,889.75	50,808.84	808.84	2,250.00	4.37
4 1/2 %	Virginia Electric & Power Co.....	12-01-87	45,000.00	45,232.40	45,215.18	215.18	2,025.00	4.46
4 1/2 %	Cincinnati & Suburban Tel. Co.....	10-01-93	50,000.00	50,901.00	50,872.84	872.84	2,250.00	4.40
4 1/2 %	Wisconsin Telephone Co.....	7-01-92	50,000.00	51,500.00	51,451.61	1,451.61	2,250.00	4.32
4 1/2 %	Oklahoma Gas & Electric Co.....	1-01-87	50,000.00	50,750.00	50,721.15	721.15	2,250.00	4.42

Coupon Rate	Name of Corporate Utility	Maturity	Par Value	Cost	Book Value 9-30-61	Unamortized Balances Premiums Discount	Annual Income	Yield
4 1/4 %	Ohio Edison Co.....	3-01-89	50,000.00	50,590.00	50,568.93	568.93	2,250.00	4.43
4 1/4 %	Northern Indiana Pub. Service Co....	1-15-89	50,000.00	50,840.50	50,810.48	810.48	2,250.00	4.40
4 1/4 %	Northern Indiana Pub. Service Co....	1-15-89	50,000.00	49,500.00	49,517.86		482.14	4.54
4 1/4 %	Montana Power Co.....	4-01-89	50,000.00	50,590.00	50,568.93	568.93	2,250.00	4.43
4 1/4 %	Montana Power Co.....	4-01-89	50,000.00	49,312.50	49,337.05		662.95	4.59
4 1/4 %	Pacific Gas & Electric Co.....	6-01-90	50,000.00	50,012.50	50,012.06	12.06	2,250.00	4.50
4 1/4 %	Pacific Gas & Electric Co.....	6-01-90	50,000.00	49,750.00	49,758.62	241.38	2,250.00	4.53
4 1/4 %	Tennessee Valley Authority.....	10-01-84	200,000.00	197,250.00	197,250.00	2,750.00	8,800.00	4.37
4 3/4 %	Southern California Edison Co.....	9-01-85	100,000.00	100,000.00	100,000.00		4,375.00	4.37
4 3/4 %	Southern California Edison Co.....	9-01-85	150,000.00	148,125.00	148,125.00	1,875.00	6,562.50	4.47
4 3/4 %	Florida Power & Light.....	12-01-86	50,000.00	49,875.00	49,875.00	125.00	2,187.50	4.40
4 3/4 %	Consolidated Natural Gas Co.....	8-01-83	150,000.00	148,500.00	148,500.00	1,500.00	6,562.50	4.44
4 3/4 %	Pacific Tel. & Tel. Co.....	8-15-88	50,000.00	51,265.00	51,096.32	1,096.32	2,187.50	4.19
4 3/4 %	Public Service Electric & Gas Co.....	11-01-86	50,000.00	50,628.50	50,558.66	558.66	2,187.50	4.28
4 3/4 %	American Tel. & Tel. Co.....	4-01-85	50,000.00	50,449.75	50,397.85	397.85	2,187.50	4.30
4 3/4 %	Northwestern Bell Tel. Co.....	5-01-89	50,000.00	50,512.25	50,462.66	462.66	2,187.50	4.30
4 3/4 %	Northwestern Bell Tel. Co.....	5-01-89	50,000.00	51,000.00	50,964.28	964.28	2,187.50	4.26
4 3/4 %	Northwestern Bell Tel. Co.....	5-01-89	50,000.00	50,375.00	50,361.60	361.60	2,187.50	4.33
4 3/4 %	Florida Power & Light Co.....	12-01-86	50,000.00	53,000.00	52,769.22	2,769.22	2,187.50	4.01
4 3/4 %	Consolidated Natural Gas Co.....	8-01-83	50,000.00	50,583.50	50,532.76	532.76	2,187.50	4.30
4 3/4 %	Philadelphia Electric Co.....	12-01-86	50,000.00	50,000.00	50,000.00		2,187.50	4.37
4 3/4 %	Mountain States Tel. & Tel. Co.....	2-01-88	50,000.00	50,000.00	50,000.00		2,187.50	4.37
4 3/4 %	Mountain States Tel. & Tel. Co.....	2-01-88	50,000.00	49,875.00	49,879.63	120.37	2,187.50	4.39
4 3/4 %	Public Service Co. of Indiana.....	2-01-89	50,000.00	50,220.50	50,212.33	212.33	2,187.50	4.35
4 3/4 %	Illinois Bell Tel. Co.....	3-01-94	50,000.00	50,512.50	50,496.97	496.97	2,187.50	4.32
4 3/4 %	Illinois Bell Tel. Co.....	3-01-94	50,000.00	49,625.00	49,636.36	363.64	2,187.50	4.42
4 3/4 %	Cleveland Electric & Illuminating Co.	4-01-94	50,000.00	49,812.50	49,818.18	181.82	2,187.50	4.41
4 3/4 %	Hartford Electric Light Co.....	10-01-88	50,000.00	49,625.00	49,638.88	361.12	2,187.50	4.43
4 3/4 %	Southern Bell Tel. & Tel. Co.....	3-01-98	50,000.00	49,750.00	49,750.00	250.00	2,187.50	4.42
4 1/4 %	Tampa Electric Co.....	7-01-88	50,000.00	51,300.00	51,207.14	1,207.14	2,125.00	4.10
4 1/4 %	Southern California Edison Co.....	2-15-82	50,000.00	52,375.00	52,159.08	2,159.08	2,125.00	3.87
4 1/4 %	Ohio Power Co.....	11-01-86	50,000.00	49,500.00	49,520.00	480.00	2,125.00	4.31
4 1/4 %	Duquesne Light Co.....	3-01-89	50,000.00	50,012.50	50,012.05	12.05	2,125.00	4.25
4 1/4 %	Duquesne Light Co.....	3-01-89	50,000.00	49,437.50	49,457.59	542.41	2,125.00	4.33

Coupon Rate	Name of Corporate Utility	Maturity	Par Value	Cost	Book Value 9-30-61	Unamortized Balances Premiums Discount	Annual Income	Yield
4 1/8%	Cincinnati Gas & Electric Co.....	5-01-87	50,000.00	49,637.25	49,674.78	325.22	2,062.50	4.18
4 1/8%	New York Telephone Co.....	7-01-93	50,000.00	51,184.00	51,112.24	1,112.24	2,062.50	4.00
4 1/8%	New York Telephone Co.....	7-01-93	50,000.00	48,250.00	48,304.69	1,695.31	2,062.50	4.33
4 1/8%	Chesapeake & Potomac Tel. Co.....	12-01-93	50,000.00	48,250.00	48,304.69	1,695.31	2,062.50	4.33
4%	New Eng. Tel. & Tel. Co.....	4-01-93	50,000.00	51,447.50	51,359.76	1,359.76	2,000.00	3.81
4%	Illinois Power Co.....	5-01-88	50,000.00	51,340.00	51,244.28	1,244.28	2,000.00	3.85
4%	New Eng. Power Co.....	6-01-88	50,000.00	51,340.00	51,244.28	1,244.28	2,000.00	3.85
4%	Northern States Power Co.....	7-01-88	50,000.00	50,012.50	50,011.60	11.60	2,000.00	4.00
4%	Baltimore Gas & Electric Co.....	3-01-93	50,000.00	50,750.00	50,704.54	704.54	2,000.00	3.97
4%	Consolidated Edison .....	6-01-88	50,000.00	49,812.50	48,897.34	1,102.66	2,000.00	4.18
3 7/8%	American Tel. & Tel. Co.....	7-01-90	50,000.00	51,385.00	51,211.84	1,211.84	1,937.50	3.69
3 7/8%	New Jersey Bell Tel. Co.....	4-01-93	50,000.00	50,540.50	50,507.74	507.74	1,937.50	3.82
3 7/8%	Public Service Co. of Oklahoma.....	5-01-88	50,000.00	49,792.50	49,807.34	192.66	1,937.50	3.91
3 7/8%	Niagara Mohawk Power Co.....	6-01-88	50,000.00	50,680.00	50,631.42	631.42	1,937.50	3.78
3 7/8%	Virginia Electric Power Co.....	6-01-88	50,000.00	50,501.00	50,465.20	465.20	1,937.50	3.80
3 7/8%	Delaware Power & Light Co.....	6-01-88	50,000.00	50,233.50	50,216.82	216.82	1,937.50	3.85
3 7/8%	Oklahoma Gas & Electric Co.....	6-01-88	50,000.00	50,512.50	50,475.88	475.88	1,937.50	3.82
3 7/8%	Union Electric Co.....	7-01-86	50,000.00	51,183.50	51,014.42	1,014.42	1,875.00	3.58
3 7/8%	Commonwealth Edison Co.....	3-01-88	100,000.00	100,918.75	100,853.11	853.11	3,750.00	3.68
3 7/8%	Bell Tel. Co. of Penn.....	2-01-89	50,000.00	50,250.00	50,232.74	232.74	1,875.00	3.72
3 7/8%	Philadelphia Electric Co.....	5-01-88	50,000.00	49,887.50	49,895.86	104.14	1,875.00	3.77
3 7/8%	Duquesne Light Co.....	4-01-88	50,000.00	48,000.00	48,142.86	1,857.14	1,875.00	4.05
3 5/8%	Consolidated Edison Co. of N. Y.....	5-01-86	50,000.00	50,701.00	50,600.84	600.84	1,812.50	3.53
3 5/8%	Potomac Electric Power Co.....	6-01-91	50,000.00	50,554.50	50,487.26	487.26	1,812.50	3.55
3 1/2%	General Electric Company.....	5-01-76	50,000.00	50,262.50	50,204.14	204.14	1,750.00	3.45
3 1/2%	Commonwealth Edison Co.....	6-01-86	50,000.00	50,007.25	50,006.21	6.21	1,750.00	3.50
GRAND TOTALS .....				\$7,595,941.57	\$7,592,063.38	\$87,120.93	\$23,063.55	\$339,352.50

**Summary of Utility Corporation Bond Holdings  
As of September 30, 1961**

Name of Corporation	Par Value
American Telephone & Telegraph Co.....	\$ 250,000.00
Baltimore Gas & Electric Co.....	135,000.00
Bell Telephone Co. of Pennsylvania.....	50,000.00
Boston Edison Co.....	150,000.00
Central Illinois Public Service Co.....	50,000.00
Chesapeake & Potomac Telephone Co.....	100,000.00
Cincinnati Gas & Electric Co.....	150,000.00
Cincinnati & Suburban Telephone Co.....	50,000.00
Cleveland Electric & Illuminating Co.....	50,000.00
Commonwealth Edison Co.....	150,000.00
Consolidated Edison Co.....	100,000.00
Consolidated Natural Gas Co.....	300,000.00
Dayton Power & Light Co.....	50,000.00
Delaware Power & Light Co.....	50,000.00
Duquesne Light Co.....	150,000.00
Florida Power & Light Co.....	100,000.00
General Electric Co.....	50,000.00
Gulf States Utilities Co.....	100,000.00
Hartford Electric Co.....	50,000.00
Houston Light & Power Co.....	200,000.00
Idaho Power Co.....	100,000.00
Illinois Bell Telephone Co.....	100,000.00
Illinois Power Co.....	50,000.00
Indiana & Michigan Electric Co.....	50,000.00
Iowa Illinois Gas and Electric Co.....	100,000.00
Massachusetts Electric Co.....	50,000.00
Michigan Bell Telephone Co.....	300,000.00
Montana Power Co.....	100,000.00
Mountain States Telephone & Tel. Co.....	100,000.00
New England Power Co.....	50,000.00
New England Telephone & Telegraph Co.....	150,000.00
New Jersey Bell Telephone Co.....	50,000.00
New York State Electric & Gas Co.....	50,000.00
New York Tel. & Tel. Co.....	150,000.00
Niagara Mohawk Power Co.....	50,000.00
Northern Indiana Public Service Co.....	100,000.00
Northern Illinois Gas Co.....	100,000.00
Northern States Power Co.....	100,000.00
Northwestern Bell Telephone Co.....	150,000.00
Ohio Edison Co.....	150,000.00
Ohio Power Co.....	100,000.00
Oklahoma Gas & Electric Co.....	100,000.00
Pacific Gas & Electric Co.....	200,000.00
Pacific Telephone & Telegraph Co.....	200,000.00
Pennsylvania Electric Co.....	150,000.00
Peoples Gas Light and Coke Co.....	100,000.00
Philadelphia Electric Co.....	200,000.00
Potomac Electric Power Co.....	100,000.00
Public Service Co. of Colorado.....	100,000.00
Public Service Co. of Indiana.....	50,000.00
Public Service Co. of Oklahoma.....	50,000.00
Public Service Electric & Gas Co.....	100,000.00
San Diego Gas & Electric Co.....	50,000.00
Southern Bell Tel. & Tel. Co.....	150,000.00
Southern California Edison Co.....	350,000.00
Southern California Gas Co.....	48,000.00
Southwestern Bell Tel. Co.....	150,000.00
Tampa Electric Co.....	50,000.00
Tennessee Valley Authority.....	450,000.00
Union Electric Co.....	50,000.00
Union Light, Heat & Power Co.....	100,000.00
Virginia Electric & Power Co.....	195,000.00
Wisconsin Power & Light Co.....	50,000.00
Wisconsin Telephone Co.....	50,000.00
Worcester County Electric Co.....	50,000.00
<b>TOTAL .....</b>	<b>\$7,528,000.00</b>

# NUMBER OF EMPLOYEES ON RETIREMENT AND CAUSE

SERVICE				DISABILITY								Accidental Death			Total
	During	Died	Total	Accidental				Ordinary				During	Died	End of	
Group	Year		Year	Year	Died	End of	Year	Year	Died	End of	Year	Year		Year	Year
Laborers . . .	228	19	209	29	1	28	..	..	..	1	29	..	..	1	239
Clerks . . . .	82	3	79	2	..	2	..	..	..	2	4	..	..	..	83
Teachers . . .	190	9	181	..	..	..	..	..	..	22	22	..	..	..	203
Firemen . . .	74	2	72	31	1	30	..	..	..	1	31	..	..	8	111
Policemen . .	62	*1	61	15	..	15	..	..	..	1	16	..	..	3	80
Total . . . .	636	34	602	77	2	75	..	..	..	27	102	..	..	12	716

114 Teachers Under Chapter 2101, P. L. 1948

## STATEMENT OF CHANGES IN THE MEMBERSHIP DURING THE YEAR ENDED SEPTEMBER 30, 1961

Group	Total Enrolled	Decrease in Membership	Increase or Decrease* In Active Members
Laborers. . . . .	112	158	*46
Clerks. . . . .	280	91	189
Teachers. . . . .	..	7	*7
Firemen. . . . .	19	19	..
Policemen. . . . .	1	21	*20
Total. . . . .	412	296	116

Group	Resigned and Dismissed	Deaths	Total Withdrawals	Retirements	Suspensions	Decrease in Membership
Laborers. . . . .	130	17	147	28	0	175
Clerks. . . . .	68	4	72	23	0	95
Teachers. . . . .	3	7	10	4	0	14
Firemen. . . . .	8	4	12	11	0	23
Policemen. . . . .	13	0	13	8	0	21
Total. . . . .	222	32	254	74	0	328

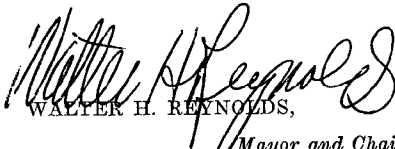
## STATEMENT OF TOTAL MEMBERSHIP AS OF SEPTEMBER 30, 1961

Group	Total Enrolled	Decrease in Membership	Net Active Membership
Laborers. . . . .	11,810	10,087	1,723
Clerks. . . . .	3,554	2,561	993
Teachers. . . . .	2,331	2,235	96
Firemen. . . . .	783	316	467
Policemen. . . . .	1,003	553	450
Total. . . . .	19,481	15,752	3,729

## WITHDRAWALS, RETIREMENTS AND SUSPENSIONS

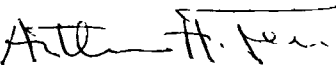
Group	Withdrawals	Retirement	Suspensions	Decrease in Membership
Laborers. . . . .	9,445	618	24	10,087
Clerks. . . . .	2,341	218	2	2,561
Teachers. . . . .	1,767	468	..	2,235
Firemen. . . . .	184	131	1	316
Policemen. . . . .	458	95	..	553
Total. . . . .	14,195	1,530	27	15,752

The members of the Retirement Board of the Employees' Retirement System of the City of Providence hereby certify that on December 29, 1961 they examined and accepted from City Treasurer David R. McGovern and City Controller Joseph C. Keegan, their detailed certification of all securities owned by the Employees' Retirement System as of September 30, 1961. The members further certify that they also on December 29, 1961 examined the cash balances as of September 30, 1961 and hereby present their report as a true statement of receipts, disbursements and investments for the fiscal year ended September 30, 1961.

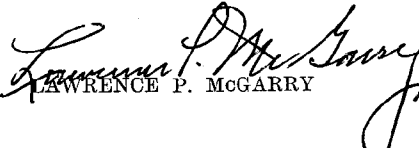
  
WALTER H. REYNOLDS,  
*Mayor and Chairman*

  
HECTOR D. LAUDATI,  
*Chairman Finance Committee*

  
JOSEPH C. KEEGAN,  
*City Controller*

  
ARTHUR H. FEINER

JOSEPH MOLLICONE


  
LAWRENCE P. MCGARRY

IN CITY COUNCIL

JAN 4 - 1962

READ:

WHEREUPON IT IS ORDERED THAT  
THE SAME BE RECEIVED.

  
CLERK