

734

CITY OF PROVIDENCE

REPORT ON
EXAMINATION OF ACCOUNTS

FISCAL YEAR ENDED SEPTEMBER 30, 1952

IN CITY COUNCIL
NOV 19 1953

RECEIVED:
WHEREAS IT IS CONSIDERED THAT
THE SAME IS RECEIVED.

N. Everett Whelan
CLERK

BUREAU OF AUDITS
STATE OF RHODE ISLAND

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STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DEPARTMENT OF FINANCE
615 HOSPITAL TRUST BUILDING
PROVIDENCE R. I.

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

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

Gentlemen:

We have completed an examination of the records and accounts of the City of Providence for the fiscal year beginning October 1, 1951 and ending September 30, 1952. 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 all transactions, we examined and tested records and transactions by methods and to the extent deemed necessary.

GENERAL FUND ASSETS

Cash

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

Petty cash funds were examined and reconciled to the September 30, 1952 balances.

In reconciling the bank accounts to the book balances, all checks cancelled by the bank during the period of audit were examined and compared with the check registers. It was noted that the

depository banks had cancelled many checks which were incorrectly endorsed and in some instances did not carry any endorsement.

Due from School Fund:

This account in the amount of \$541,943.90 is explained under comments relating to School Fund.

Due from Providence Housing Authority:

This account is composed as follows:

Valley View (quarter ending 9/30/52)	17,775.00
Other Housing Projects (year ending 6/30/52)	38,697.45
Total	<u>56,472.45</u>

The above amounts were received by the City in October 1952.

Due from State of Rhode Island:

This account represents the State reimbursement in the amount of \$101,268.55 for General Public Assistance expenditures made during September 1952.

Accounts Receivable:

1. Property Taxes:

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

A detailed examination was made of property tax assessments for 1942 - 45 inclusive and 1951. For the assessments of 1946 - 50 inclusive, the City Collector's detail listings of unpaid taxes were compared to the control accounts.

We repeat a recommendation made in previous years that these unpaid taxes be reviewed for abatement or legal action for collection with special attention being given to assessments prior to 1942 for which no detail listings are available to coincide with the control accounts.

2. Sewer Rentals:

A summary of accounts receivable for sewer rentals according to age, follows:

1947	5.84
1948	9.40
1949	18.62
1950	22.18
1951	241.74
1952	5,486.01
Total	<u>5,783.79</u>

When compared with the outstanding sewer rentals at the close of the previous year, a reduction in outstanding accounts of \$1,856.66 is noted.

3. Sidewalk and Curbing Assessments:

Changes in this account during the year are as follows:

Uncollected, October 1, 1951	4,745.75
Cash Collections	118.96
Uncollected, September 30, 1952	<u>4,626.79</u>

Included in the above total are the following assessments on which this office again suggests that appropriate action be taken to abate or collect.

Property Owned by State of R.I.	2,129.08
Property now owned by Providence Housing Authority	1,283.17
Total	<u>3,412.25</u>

The assessments are classified by age as follows:

1931 assessment	56.00
1932 "	3,491.18
1933 "	261.19
1937 "	167.94
1939 "	650.48
Total	<u>4,626.79</u>

4. Property Rentals:

Unpaid property rentals amounted to \$2,433.33 at September 30, 1952. As noted in our previous report, included in the above amount is an item of \$108.33 for rental of property subsequently purchased by the tenant and we suggest again that appropriate action be taken by the City Collector to collect or withdraw this charge. As a general recommendation to the City Collector, we suggest

that every effort be made to collect rentals in accordance with the lease agreements.

5. Water Department:

A summary of accounts receivable by age is herewith presented.

1942	17.08	
1944	8.00	
1945	105.13	
1946	262.41	
1947	269.23	
1948	734.29	
1949	754.05	
1950	1,432.82	
1951	<u>2,568.59</u>	6,151.60
1952		98,808.02
Total		<u>104,959.62</u>

When compared with the outstanding accounts receivable at the close of the previous fiscal year, a decrease of \$15,821.61 is noted. In commending the Water Department for its collection record for water and sewer rentals, it is suggested that a concerted effort be made, in cooperation with the City Collector, to collect old accounts receivable for meter repairs and settings.

6. Public Works:

A summary of accounts receivable according to age is presented as follows:

Fiscal Year	Total	Highways	Municipal Docks	Sewer	Air Pollution
1945-46	9,289.46		9,289.46		
1947-48	35.00				35.00
1948-49	205.17	15.17	90.00		100.00
1949-50	140.00				140.00
1950-51	6,711.06	5,272.56	386.00		1,052.50
1951-52	16,298.89	1,441.56	5,202.37	9,110.46	544.50
Total	<u>32,679.58</u>	<u>6,729.29</u>	<u>14,967.83</u>	<u>9,110.46</u>	<u>1,872.00</u>

Noting the age of the foregoing accounts receivable it is apparent that definite action should be taken to collect or withdraw the old outstanding accounts.

7. Recorder of Deeds:

The amount of \$83.00 is composed of the following accounts, with the fiscal year in which the charges were made being noted.

State of Rhode Island	55.25	(1951-52)
R.I. State Employment Service	27.75	(1946-47)
Total	<u>83.00</u>	

8. Charles V. Chapin Hospital:

The amount of \$58,675.55 is composed as follows:

Inpatient	67,318.90
Out-patient	356.65
	<u>67,675.55</u>
Advance payment - Blue Cross	9,000.00
Net Accounts Receivable	<u>58,675.55</u>

Properties Acquired at Tax Sale:

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

Balance, October 1, 1951	107,709.07
Add:	
1951 Assessment	2,633.76
Sewer Assessments	269.08
Acquisitions	1,132.26
	<u>111,744.17</u>
Redemptions	5,126.53
Balance, September 30, 1952	<u>106,617.64</u>

The above balance at September 30, 1952 is composed as follows:

Property Tax Assessments	54,746.08
Curbing and grading assessments	5,729.31
Sidewalk construction billings	242.97
Sewer Assessments	15,072.39
Interest, Costs, etc.,	30,826.89
Total	<u>106,617.64</u>

Investments:

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

In accordance with Chapter 574 City Ordinance of 1952, Surplus cash was invested in 90 day U.S. Treasury Bills having a face value of \$5,600,000.00 which returned income to the General Fund in the amount of \$11,798.22.

Prepaid Vacation Payrolls:

The amount of \$607.90 represents payments made to employees during the 1951-52 fiscal year for vacation periods extending over into the 1952-53 fiscal year.

GENERAL FUND LIABILITIES AND DEFICIT

Accounts Payable and Encumbrances:

This account totaling \$829,318.06 represents for the most part, unpaid current orders and payrolls. Substantial payments and liquidation or cancellation of orders have been made subsequently.

Due to Other Funds:

The total amount of \$372,899.34 represents the operating surplus of the Water Department for the fiscal year ended September 30, 1952 after adjustment for non-revenue items. The details of this account are set forth in Exhibit D-1 of this report. The amount of \$100,000.00 allocated to the Water Department and Extension Fund was determined and ordered paid by vote of the Committee on Finance September 26, 1952.

Monies Reserved for Specific Purposes:

This amount of \$7,217.42 represents accumulated overpayments which are refundable to the payors. It is suggested that further action be taken to refund these overpayments.

Surplus Reserves:

Revenue reserves totaling \$603,217.80 are composed as follows:

Reserve for General Public Assistance	100,000.00
Reserve for Snow and Ice Removal	20,000.00
Reserve of Revenue for Extraordinary Expenditures 1952-53	483,217.80
Total	<u>603,217.80</u>

The accounts entitled "Reserve for Snow and Ice Removal" and Reserve for General Public Assistance" were established in accordance with City Council Resolutions 781 and 782 respectively approved December 7, 1951.

The account entitled "Reserve of Revenue for Extraordinary Expenditures 1952-53" totaling \$483,217.80 is computed as follows:

Reserve of Revenue for Extraordinary Expenditures 1951-52		555,088.79
Current Year Operating Surplus		<u>48,129.01</u>
		603,217.80
Reserve for Snow and Ice Removal	20,000.00	
Reserve for General Public Assistance		
	<u>100,000.00</u>	<u>120,000.00</u>
Reserve of Revenue for Extraordinary Expenditures 1952-53		<u>483,217.80</u>

This account was established in accordance with City Council Resolution 526, approved September 5, 1952.

Unfunded Deficit:

There is presented in Exhibit B the composition of the Unfunded Deficit account at September 30, 1952. Because the current year's operating surplus was credited to the "Reserve of Revenue for Extraordinary Expenditures," the change in the Unfunded Deficit account is as follows:

Deficit, October 1, 1951		783,534.58
Add:		
Refund of Prior Years' Collections	1,530.07	
Payment of Prior Years' Voided Checks		423.65
Payment of Orders Previously written-off		<u>904.25</u>
		2,857.97
		<u>786,392.55</u>
Deduct:		
Adjustment or Cancellation of prior year encumbrances	40,821.32	
Write-off of outstanding checks		<u>6,914.24</u>
Deficit, September 30, 1952		<u>738,656.99</u>

When the surplus reserves totaling \$603,217.80 are deducted from the above deficit account, an actual cumulative deficit of \$135,439.19 results as shown in Exhibit A-1.

SCHOOL FUND ASSETSCash

Cash on deposit at the close of the fiscal year in the amount of \$699,180.32 was verified by direct correspondence with the depository bank and reconciliation with the book balance. All cancelled checks were examined and traced to the disbursements register. The City Controller's disbursement ledger was compared and reconciled to the records of the School Department with disagreement being noted between the two offices as to classification of expenses. It is felt that closer cooperation and coordination between the two departments would result in uniform classification of disbursements and interpretation of the expenditure code.

Revenue receipts were proved by an analysis of the receipts record of the City Collector and City Controller and comparison of the same with the records of the School Department and with the bank deposits.

Accounts Receivable:

Accounts Receivable were reconciled to the records of the School Department. No detailed audit was made of the Poll Taxes Receivable, but examination reveals that most of these accounts date back many years and the possibility of collections is quite remote. Due to the recent abolition of future poll tax assessments, it is recommended that serious consideration be given to the abatement of uncollectible assessments. Abatement of such items would not affect the Deficit Account since all receivables are offset by a contra account "Revenue Available When Collected".

SCHOOL FUND LIABILITIESAccounts Payable:

This current liability in the amount of \$599,315.30 was paid in full during October 1952. This amount represents only those

prior year invoices paid during the period October 1, 1952 to October 20, 1952 and does not include any orders that may be outstanding at this date and placed prior to September 30, 1952.

Due to General Fund:

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

Deficit:

The changes in this account during the year were as follows:

Deficit, October 1, 1951	319,782.77
Operating Surplus for Current Year	77,703.89
Deficit, September 30, 1952	<u>242,078.88</u>

The composition of this deficit account is as follows:

Due to General Fund - Deficit as of September 30, 1944	341,943.90
Cumulated Surplus - October 1, 1944 to September 30, 1952	99,865.02
Deficit, September 30, 1952	<u>242,078.88</u>

CAPITAL FUND ASSETSCash:

Cash on deposit at the close of the fiscal year was verified by direct correspondence with the depository banks, and amounts certified to us were reconciled to the book balances. All recorded receipts and disbursements were analyzed in detail and reconciled to the records of the City Controller.

Accounts Receivable:

At the end of the fiscal year, the sum of \$72,638.79 was due the Capital Funds from the Trust and Special account for Sidewalk, Curbing and Grading of various streets.

Unamortized Expenditures from Bond and Note Issues:

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

	<u>Total</u>	<u>Bonds</u>	<u>Notes</u>
Permanent Improvements	46,402,636.73	43,217,000.00	3,185,636.73
Refunding	7,703,500.00	7,703,500.00	
Unemployment Relief	5,836,259.18	4,815,000.00	1,021,259.18
Hurricane Rehabilitation	840,000.00	840,000.00	
Funding of Operating Deficits	1,100,000.00	1,100,000.00	
Emergency Housing	2,760,000.00	2,760,000.00	
Gross Debt	64,642,395.91	60,435,500.00	4,206,895.91
Less:			
Unexpended Balance from Bonds and Notes Issued for Permanent Improvements	638,835.36	563,878.54	74,956.82
Total Unamortized Expenditures	<u>64,003,560.55</u>	<u>59,871,621.46</u>	<u>4,131,939.09</u>

Unexpended Balance from Proceeds of Bonds and Notes:

Unexpended proceeds from Bonds and Notes amounted to \$638,835.36 at September 30, 1952, allocated as follows:

	Securities Issued to Date	Balance Unexpended
<u>Permanent Improvements:</u>		
Modernizing Fire Department	1,750,000.00	82,356.26
<u>Highways:</u>		
General Construction	5,200,000.00	
1950-1952 Construction	600,000.00	246,218.15
Dennis J. Roberts Expressway	460,000.00	6,275.20
P.W. Incinerator and Sludge		
Disposal Plant	1,775,000.00	62,728.42
School Athletic Fields	1,092,000.00	1,065.58
Recreation Loan I	1,000,000.00	80.45
Recreation Loan II	1,000.00	455.07
Sewer Construction 1950-1952	400,000.00	84,878.15
Municipal Wharf Shed	1,250,000.00	87,617.11
Providence Central Library		
Addition	805,000.00	4,957.63
Fox Point School	140,000.00	58,154.25
Traffic Signal Installation	110,000.00	4,049.09
Total	14,583,000.00	638,835.36

Capital Authorities Not Yet Hired:

The following is a schedule of capital fund authorities unhired at September 30, 1952:

	Authorized	Securities Issued to Date	Authorities Unhired
<u>Permanent Improvements:</u>			
Modernizing Fire Department	1,750,000.00	1,750,000.00	
Highways	5,800,000.00	5,800,000.00	
Dennis J. Roberts Expressway	650,000.00	460,000.00	190,000.00
P.W. Incinerator and Sludge Disposal	1,775,000.00	1,775,000.00	
School Athletic Fields	1,500,000.00	1,092,000.00	408,000.00
Recreation Loan I	1,000,000.00	1,000,000.00	
Recreation Loan II	1,000,000.00	1,000.00	999,000.00
Sewer Construction	400,000.00	400,000.00	
Municipal Wharf Shed	1,250,000.00	1,250,000.00	
* World War II Memorial	1,000,000.00		1,000,000.00
Providence Central Library Addition	1,950,000.00	805,000.00	1,145,000.00
* Area Redevelopment	2,000,000.00		2,000,000.00
Fox Point School	1,600,000.00	140,000.00	1,460,000.00
* South Prov. School	1,600,000.00		1,600,000.00
Traffic Signal Installation	400,000.00	110,000.00	290,000.00
Total	23,675,000.00	14,583,000.00	9,092,000.00

The above authorities were duly approved by the State Legislature and subsequently allotted by the City Council with the exception of those items designated by asterisk which had been approved by the State Legislature only:

The following bond issues were authorized during the January, 1952 Session of the General Assembly subject to approval by referendum at the general election held subsequent to the close of the fiscal year under review:

<u>Permanent Improvements:</u>	<u>Authority</u>	
	<u>P.L. 1952</u>	<u>Amount</u>
Sewer	Chapter 2968	200,000.00
Highways	Chapter 2969	300,000.00
Public Works Garage and/or Municipal Garage and Warehouse	Chapter 2970	800,000.00
Total		<u>1,300,000.00</u>

CAPITAL FUND LIABILITIES

Accounts Payable:

This account represents, for the most part, contract awards for which the appropriation accounts have been uncumbered.

Notes Payable:

Notes Payable amounted to \$4,206,895.91 at September 30, 1952, a decrease of \$1,247,040.47 when compared with the balance outstanding at the close of the preceding fiscal year. Items reflecting this decrease are as follows:

Decrease in Outstanding Notes:

Bridges	15,819.63	
Harbor Improvement	10,321.30	
Police and Fire	20,000.00	
Public Comfort Stations	<u>7,899.54</u>	
Paid by "Redemption of City Debt" Account	54,040.47	
Modernizing Fire Dept.	50,000.00	
Municipal Wharf Shed	775,000.00	
Sewer Construction	190,000.00	
Highway Reconstruction	1,000,000.00	
Highway Construction	<u>150,000.00</u>	2,219,040.47

<u>Less Increases:</u>		
School Athletic Fields	12,000.00	
Fox Point School	90,000.00	
Central Library Addition	340,000.00	
Traffic Signal Installation	70,000.00	
Olneyville Expressway	460,000.00	972,000.00
		<hr/>
<u>Net Decrease</u>		<u>1,247,040.47</u>

As noted above, the sum of \$54,040.47 was transferred during the year from the Commissioners of Sinking Funds "Redemption of City Debt" account to capital funds to retire old outstanding notes. The balance of this decrease was the result of the issuance of capital improvement bonds.

A schedule of Notes Payable showing purpose of issue, interest rate, maturity and holders is set forth in Exhibit H of this report. Included therein are notes in the total amount of \$1,608,000.00, the proceeds from which are being used for construction of permanent improvements. These notes covering current capital improvement projects are held by various city banks while the balance of notes outstanding in the amount of \$2,598,895.91 are held by the Commissioners of Sinking Funds.

As noted in our audit report for prior fiscal years, certain notes outstanding have definite statutory limitations as to future maturity while others have no provision for retirement or funding. Included in the latter category are notes issued for Unemployment Relief and the Point Street Viaduct.

Bonds Outstanding:

Bonds outstanding at September 30, 1952 amounted to \$60,435,500.00 less the amount of \$15,529,094.21 in Sinking Funds and \$54,004.24 in "Premiums on Bonds Issued Account" or a net bonded debt of \$44,852,401.55.

The gross bonded debt at the close of the fiscal year showed a decrease of \$1,036,000.00 when compared with the gross bonded debt

at the close of the preceding fiscal year, while net bonded debt showed an increase of \$438,960.13. This increase was the result of the following:

Decrease in Sinking Fund Balances	1,447,424.39
Decrease in "Premium on Bonds Account"	<u>27,535.74</u>
	1,474,960.13
Less:	
Decrease in Bonded Debt	<u>1,036,000.00</u>
Increase in Net Bonded Debt	<u>438,960.13</u>

During the fiscal year under review serial bonds were issued as follows:

<u>Purpose</u>	<u>Maturity</u>	<u>Rate</u>	<u>Amount</u>
Highway Reconstruction Series D, 7/1/52	7/1/58-7/1/77	2.3%	1,000,000.00
Modernizing Fire Dept. Series B, 7/1/52	7/1/58-7/1/77	2.3%	250,000.00
Sewer, 1950-1952 Construction 7/1/52	7/1/58-7/1/77	2.3%	400,000.00
Highways, 1950-1952 Construction 7/1/52	7/1/58-7/1/77	2.3%	600,000.00
Municipal Wharf Shed 7/1/52	7/1/58-7/1/77	2.3%	<u>1,250,000.00</u>
Total			<u>3,500,000.00</u>

As noted in the Sinking Fund Section of this report, Sinking Funds in the aggregate amount of \$2,200,000.00 matured during the fiscal year under review.

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

City Debt:

Total net taxable valuation at December 31, 1951 amounted to \$852,610,309.00, a net debt ratio of approximately 5.75% when compared with the net City Debt (exclusive of accounts payable) of \$49,059,297.46 at September 30, 1952.

This ratio represents a decrease of approximately .24% when compared with the debt ratio at September 30, 1951.

Net City Debt, exclusive of Water Debt, amounted to \$43,306,908.69 at the close of the fiscal year. This amount represents a debt ratio of approximately 5.08%, a decrease of approximately .17% when compared with the previous year.

Capital Appropriation Balances:

A cumulative statement of operation of capital funds appropriation accounts for current projects is presented in Statement 3 attached.

Available for Transfer to Sinking Fund:

The balance in this account at the close of the preceding fiscal year, plus current year receipts were transferred during the year to the appropriation account for Sewer Construction.

SINKING FUND ASSETSCash

Cash in Sinking Funds was verified by direct confirmation with the depository banks and reconciliation with the book account. All recorded cash receipts and disbursements were analyzed in detail from the daily records of receipts and disbursements, and reconciled to the ledger balances.

Due from Other Funds:

At the close of the fiscal year, the sum of \$272,899.34 was due the Sinking Fund from the General Fund. This amount represents that portion of the Water Department surplus for the fiscal year ended September 30, 1952 allocated for the retirement of Water Supply Bonds.

Investments:

All securities held were personally examined and fully accounted for. Income from investments was proved for allocation to the respective funds. Bond and note values are stated at maturity or face value.

SINKING FUND LIABILITIESSinking Fund Balances:

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

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

At the close of the fiscal year General Bond Sinking Funds showed an indicated surplus of \$256,316.44, a decrease of \$70,843.99

during the year, while Water Supply Bonds showed an indicated surplus of \$319,288.43 a decrease of \$46,433.23 during the year.

An analysis of the "Redemption of City Debt" account follows:

Fund Balance, October 1, 1951		445,191.43
Increases:		
Interest on Investments	7,135.20	
Real Estate Sales (net)	6,704.24	13,839.44
		<u>459,030.87</u>
Decreases:		
Accrued Interest on Securities Purchased	1,444.83	
Sinking Fund Deficits:		
Highway 1952	17,253.70	
School 1952	6,884.89	
Sewer 1952	17,631.20	
Retirement of Floating Debt	54,040.47	97,255.09
Fund Balance, September 30, 1952		<u><u>361,775.78</u></u>

COMPOSITION

Cash in Bank	10,775.78
City of Providence Bonds	121,000.00
U.S. Treasury Bonds	230,000.00
	<u><u>361,775.78</u></u>

Sinking Fund Bonds retired during the fiscal year were as follows:

<u>General Bonds:</u>		
Highway, 4%, 5/1/52	500,000.00	
School, 4%, 5/1/52	500,000.00	
Sewer, 4%, 5/1/52	200,000.00	1,200,000.00
<u>Water Supply Bonds:</u>		
Water, 4%, 1/3/52		1,000,000.00
Total		<u><u>2,200,000.00</u></u>

TRUST AND SPECIAL FUND ASSETSCash

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

Accounts Receivable:

Accounts receivable at September 30, 1952 are classified as follows:

Trust Funds:	
Dexter Donation Trust Fund	2,528.02
North Burial Ground Perpetual Care Fund	29.00
Special Funds:	
Central Purchasing Revolving Fund	4,518.76
Employees Retirement System	1.15
Municipal Garage Revolving Fund	10,009.20
North Burial Ground - Operating	7,237.27
Sewer Assessments	115,181.80
Sidewalks, Curbing and Grading various streets	51,567.47
Valley View Housing Reserve	2,225.00
Water Depreciation and Extension Fund	100,000.00
Total	<u>293,297.67</u>

The sum of \$29.00 due the North Burial Ground Perpetual Care Fund represents partially paid perpetual care. Inasmuch as this is contrary to a previous ruling of the Park Commissioners, we again recommend that appropriate action be taken in order to correct this condition.

Dexter Donation Trust Fund accounts receivable at September 30, 1952 represent rents amounting to \$2,264.00 and assessments totalling \$264.02.

Sewer Assessment receivables at the close of the fiscal year amounted to \$115,181.80. Included in this total, however, are

assessments which have been paid subsequent to the close of the fiscal year under review. Relative to certain of these assessments, we again note the need for appropriate action in order to secure collection and/or abatement thereof.

Uncollected charges for curbing and grading various streets amounted to \$51,567.47 at September 30, 1952 and are classified as follows:

Accounts Receivable	50,688.22
Assessments	879.25
Total	<u>51,567.47</u>

Included in the above accounts receivable balance is the sum of \$2,372.50 which represents the amount due from the United States Government for work done on Chalkstone Avenue and Valley Street. We again note that remedial action should be taken for the disposition of this balance.

The sum of \$2,225.00 shown as a receivable of the Valley View Housing Reserve represents the installment due for the quarter ended September 30, 1952 from the Providence Housing Authority (Valley View) in accordance with Chapter 675 of the City Ordinances approved September 22, 1952.

The amount due to the Water Depreciation and Extension Fund represents the sum allotted from the Water Departments surplus for the fiscal year by a vote of the Finance Committee September 26, 1952.

Inventory:

The total inventory of the Trust and Special Funds at the close of the fiscal year under review amounted to \$13,302.70. This amount represented the investment of the Municipal Garage Revolving Fund in parts and accessories unused at September 30, 1952.

The inventory, as listed above, was furnished by officials of the Municipal Garage and was not verified by this office.

Investments:

Investments held by the various Trust and Special Funds were examined and the income therefrom was proved and traced into the cash receipts record. The U. S. Savings Bonds, Series F, held by the Tillinghast Donation is carried at the purchase price of \$74.00. At its maturity date in 1962, this bond will be valued at \$100.00.

The stocks of private corporations are carried on the books at par value. All securities held by the Trust and Special Funds returned income during the year with the exception of the ten shares of Boston and Providence Railroad Company stock, valued at \$1,000.00, held by the North Burial Ground Perpetual Care Fund.

A statement of investments held by these funds is presented as Exhibit G of this report.

Real Estate:

Real estate held by the various Trust and Special Funds is classified as follows:

Dexter Donation Trust Fund	954,460.00
City of Providence trustee u/w of Charles H. Smith	929,691.26
Anna H. Man Trust Fund	31,020.00
Total	<u>1,915,171.26</u>

The above are in conformity with the assessors' valuations at December 31, 1951.

TRUST AND SPECIAL FUND LIABILITIESAccounts Payable:

Encumbrances totaling \$375,407.63 are reported herein as accounts payable of the various funds. Of this total \$133,481.47 represents payments made between October 1, 1952 and October 20, 1952 and the balance of \$241,926.16 consists of amounts due other funds, unfilled orders and/or contracts upon which partial delivery or performance had been made at September 30, 1952.

Fund Balances:

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

	Fund Balance	Corpus	Accumulated Income
* Henry B. Anthony Public Fountain Fund	4,179.52		
Senator Henry B. Anthony Prize Fund	3,066.93	3,000.00	66.93
* Joseph Ashley Trust Fund Income	2,096.19		
* Ellen R. Barnes Trust Fund	1,528.34		
Mary Swift Bragunn Fund	2,684.57	500.00	2,184.57
Dexter Donation Trust Fund	1,234,037.89	1,234,037.89	
* Gifts to Parks Elizabeth Angell Gould Fund	1.50 100,000.00	100,000.00	
* Elizabeth Angell Gould Fund Income	3,868.37		
* Marshall H. Gould Fund Income	516.64		
Marshall H. Gould Fund	5,000.00	5,000.00	
* Daniel W. Lyman Bequest Fund	140.00		
Anna H. Man Trust Fund	295,676.07	284,538.07	11,138.00
North Burial Gound Perpetual Care Fund	578,889.43	578,889.43	
* North Burial Gound Per- petual Care Fund Income	6,192.26		
* Dr. William H. Palmer Trust Fund	8,963.10		
Gladys Potter Trust Fund	11,000.00	11,000.00	
* Roger Williams Spring Receipt Account	184.49		
* Roger Williams Park - C.H. Smith Trust Fund	158.89		
Charles H. Smith Trust Fund	1,497.71	1,000.00	497.71
City of Providence, Trustee u/w of C. H. Smith	1,031,706.61	934,940.28	96,766.33
* City of Providence School Committee - Special Memorial	5,892.09		
Tillinghast Donation	187.86	200.00	(12.14)
Samuel H. Tingley Trust Fund	111,633.30	100,000.00	11,633.30
Emmeline Owen Vinton Fund	520.80	520.80	
* Emmeline Owen Vinton Fund Income	1.08		
Frederick Arnold Vinton M.D., Fund	520.80	520.80	
* Frederick Arnold Vinton M.D., Fund Income	1.08		

The funds designated by an asterisk are available for expenditure in entirety.

Reference is again made to the recommendation contained in our audit report for the fiscal year ended September 30, 1947 relative to the various trust and special funds.

During the year under review, two additional trust funds were received by the city under Resolution No. 348, approved May 19, 1952, entitled the "Emmeline Owen Vinton Fund" and the "Frederick Arnold Vinton Fund" in the amount of \$520.80 each. Income of the former to be used "as an annual prize or prizes in money to be awarded and given annually to the student or students who shall exhibit exceptional proficiency in the study of English grammar, and the income of the latter as prizes to the students "who shall exhibit exceptional proficiency in the study of Latin.....".

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. The totals in the receipt records were proved.

Cash disbursements were proved by examining cancelled checks and test-checking totals and postings to the ledger accounts. A substantial amount of paid orders and payrolls were examined for proper authorization and proper charges to the appropriation account. Charges in excess of \$500.00 were test-checked for approval by the Board of Contract and Supply.

An extensive examination was made for compliance with Chapter 534 City Ordinances of 1951 "An Ordinance Establishing the Classes of Positions, the Maximum number of Employees and the number of Employees in Certain Classes in the City Departments....." as amended, and Chapter 535 City Ordinances of 1951 "An Ordinance Establishing a Compensation Plan for the City of Providence....." as amended.

In the published Annual Financial Report of the City, it was noted that, as in former years, the accumulated excess revenues of the General Fund were carried forward to the subsequent year as Revenue for Extraordinary Expenditures. In our opinion this procedure results in overstating both revenue receipts and "current year surplus." The Annual Financial Report of the City states "Current Year Surplus" as \$483,217.80 whereas Exhibit B of this report shows current year operating surplus as \$48,129.01, which, when added to the available accumulation of excess revenues from prior years of \$435,088.79, results in a net accumulation

of \$483,217.80 available for expenditure in 1952-53. During the fiscal year, the accumulation carried forward from prior years of \$555,088.79 was earmarked for specific purposes in the amount of \$120,000.00, reducing "Reserve Revenue for Extraordinary Purpose" available during the fiscal year to \$435,088.79.

When the surplus reserves totaling \$603,217.80 are deducted from the "Unfunded Deficit" of \$738,656.99 at September 30, 1952, a net Unfunded Deficit of \$135,439.19 results.

Property Taxes:

When the net assessment of December 31, 1951 of \$18,589,244.60 (after net-abatements and tax-sale property deductions, is compared with the net collections made on this particular assessment during the year, it shows that approximately 96.7% of this assessment had been collected at September 30, 1952, or an increase of approximately .1% of current years assessments uncollected at the end of the fiscal year when compared with like amounts of the previous fiscal year.

It was noted also that the total property tax collection of \$18,338,950.85 during the year for all assessments bears a ratio of approximately 98.7% to the net assessment of December 31, 1951 or an approximate decrease of .3% when compared with like amounts of the previous fiscal year.

Unsettled Estates:

Exhibit I is presented to show the unclaimed estates in the Registry of the Probate Court and those in the custody of the City Treasurer. The latter group is presented as a Special Fund in Exhibit A-3 of this report. It will be noted in Exhibit I that there was an amount of \$14,678.49 at September 30, 1952 transferable to the City Treasurer under the provisions of Chapter 582 Section 5 of the General Laws of 1938 as amended; the amount of \$189.01 included in the above total represents revenue due to the General

Fund at September 30, 1952. It is again recommended that these unclaimed estates be transmitted to the City Treasurer promptly in order that they may be invested and return greater revenue to the General Fund.

Fidelity Bonds in Force:

We examined fidelity and surety bonds in force at September 30, 1952 as follows:

City Collector	\$ 60,000.00
City Treasurer	25,000.00
Assistant City Collector	30,000.00
Employees of Dept. of Finance (each)	10,000.00
*Employees of City (each)	10,000.00
Superintendent of Public Buildings	5,000.00
School Department:	
Clerk-Cashier	2,500.00
Acting Director-School Lunch Program	10,000.00
2 Ticket Agents - Stadium (each)	5,000.00

The above bond designated by an asterish excludes among others, the employees of the Finance Department and the School Department. It is suggested that the School Committee consider the advisability of covering the employees of the School Department by a similar blanket position bond.

Public Schools - Stadium Account:

Our examination covered the operation of the Athletic Stadium, but did not include the individual School Athletic Funds. At the end of the 1952-53 school year this fund amounted to \$2,001.16 composed as follows:

Cash in Bank	\$1,478.71
Due from School Athletic Funds:	
Classical (1951 Deficit)	151.61
Central (1952 ")	98.08
Hope (1952 ")	219.25
	469.94
Inventory (1953 Tickets)	53.51
FUND BALANCE	<u>\$2,001.16</u>

The amounts due from School Athletic Funds represent game deficits which are to be repaid from profits of the 1953-54 season. It is suggested that the Secretary to the School Committee charge

the various schools for past deficits before distributing any future game profits. This Stadium Account is controlled by the Secretary to the School Committee and is not reflected in the annual financial report of the City.

Perpetual Care - Temporary Deposit Account:

This account is held by the City Treasurer and consists of monies collected at the North Burial Ground for perpetual care and purchase of graves or lots. At September 30, 1952, this fund amounted to \$2,317.00 and is represented by cash in bank. These monies are held by the City Treasurer until such time as the City Council accepts the Perpetual Care Deposits and are not reflected in the annual report of the City.

Valley View Housing Authority:

We have examined the records of the Valley View Housing Authority and present a statement of financial condition as Statement 6 of this report. A statement of Income and Expense for the authority is presented in Statement 7.

Although no Reserve Account for repairs, maintenance and replacements as cited in Section 2 of the October 31, 1950 amendment to the cooperation agreement between the City and the Housing Authority had been established at September 30, 1952, on September 9, 1952 the Commissioners authorized the Secretary to establish such a reserve. At the time of writing this report determination is being made as to the initial established amount and the annual increments to this reserve account.

General:

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

Certificate:

Subject to the comments herein, 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, 1952 and summarize its financial transactions for the fiscal year then ended.

BUREAU OF AUDITS
State of Rhode Island
Elphège J. Goulet
Elphège J. Goulet
Chief

October 6, 1953

SJA

CITY OF
CONDENSED BALANCE
SEPTEMBER

Assets

Cash - Exhibit C
Due from State of Rhode Island
Due from Other Funds
Due from Providence Housing Authority
Accounts Receivable - Contra
Real Estate
Investments
Prepaid Vacation Payrolls
Unamortized Expenditures from Bonds and Notes Issued
Unexpended Balance From Proceeds of Bonds and Notes Issued
Capital Authorities Not Yet Hired
Inventory of Supplies

TOTAL ASSETS

Liabilities

Accounts, Orders and Wages Payable
Due to Other Funds
Reserved for Specific Purposes
Reserved for Properties Acquired at Tax Sale - Contra
Surplus Reserves
Reserve Available When Collected - Contra
Notes Payable - Exhibit H
Bonds Outstanding - Exhibit E
Unencumbered Balances of Appropriations - Statement 3
Fund Balances
Unfunded Deficit

TOTAL LIABILITIES

* Indicates Deduction

Exhibit A

PROVIDENCE
SHEET-BY FUNDS
30, 1952

<u>GENERAL FUND</u>	<u>SCHOOL FUND</u>	<u>CAPITAL FUNDS</u>	<u>SINKING FUNDS</u>	<u>TRUST AND SPECIAL FUNDS</u>
731,423.83	699,180.32	896,001.74	421,298.96	1,789,672.75
101,268.55				
341,943.90		72,638.79	272,899.34	100,000.00
56,472.45				2,225.00
4,740,447.65	800,362.82			191,072.67
106,617.64				1,915,171.26
20.00			14,834,895.91	14,378,712.35
607.90				
		64,003,560.55		
		638,835.36		
		9,092,000.00		
				13,302.70
<u>6,078,801.92</u>	<u>1,499,543.14</u>	<u>74,703,036.44</u>	<u>15,529,094.21</u>	<u>18,390,156.73</u>
829,318.06	599,315.30	2,865.808.12		302,768.84
372,899.34	341,943.90			72,638.79
7,217.42				
106,617.64				
603,217.80				
4,898,188.65	800,362.82	72,638.79		178,768.56
		4,206,895.91		
		60,435,500.00		
		7,122,193.62		
738,656.99*	242,078.88*		15,529,094.21	17,835,980.54
<u>6,078,801.92</u>	<u>1,499,543.14</u>	<u>74,703,036.44</u>	<u>15,529,094.21</u>	<u>18,390,156.73</u>

CITY OF PROVIDENCE
GENERAL FUND BALANCE SHEET
SEPTEMBER 30, 1952

ASSETS

Cash on Deposit	726,448.83	
Petty Cash Funds	4,975.00	731,423.83
Due from School Fund		341,943.90
Due from Providence Housing Authority	56,472.45	
Due from State of R.I. (Gen.Public Assistance)	101,268.55	157,741.00
Accounts Receivable:		
Property Taxes-Statement 4	4,531,205.99	
Sewer Rentals	5,783.79	
Sidewalk and Curbing Assessments	4,626.79	
Property Rents	2,268.33	
Water Department	104,959.62	
Public Works - Highway	6,729.29	
- Municipal Docks	14,967.83	
- Sewer Maintenance and Disposal	9,110.46	
- Air Pollution	1,872.00	
Recorder of Deeds	83.00	
Public Parks Rents	165.00	
Chas. V. Chapin Hospital	58,675.55	4,740,447.65
Properties Acquired at Tax Sale		106,617.64
Investments - 20 shares, Munson Line Capital Stock		20.00
Prepaid Vacation Payrolls		607.90
 TOTAL ASSETS		 <u>6,078,801.92</u>

LIABILITIES AND DEFICIT

Accounts Payable and Encumbrances:		
General Appropriations-Current Year	807,476.43	
General Appropriations-Prior Years	21,841.63	829,318.06
Due to Other Funds:		
Sinking Fund	272,899.34	
Water Depreciation and Extension Fund	100,000.00	372,899.34
Monies Reserved for Specific Purposes:		
Overpayment of Taxes	6,165.17	
Overpayment of Water Rates	1,015.52	
Overpayment of Sewer Rentals	36.73	7,217.42
Revenue Available When Collected-Contra		4,898,188.65
Reserve for Properties Acquired at Tax Sale-Contra		106,617.64
Cumulative Deficit:		
Unfunded Deficit-Exhibit B	738,656.99	
Less: Surplus Reserves:		
Reserve for Gen.Public Assistance	100,000.00	
Reserve for Snow and Ice Removal	20,000.00	
Reserve of Revenue for Extra-ordinary Expenditures 1952-53	483,217.80	603,217.80
 TOTAL LIABILITIES AND DEFICIT		 <u>6,078,801.92</u>

* Deduction

CITY OF PROVIDENCE
SCHOOL FUND BALANCE SHEET
SEPTEMBER 30, 1952

ASSETS

Cash			699,180.32
Accounts Receivable: (Contra)			
Poll Taxes - Current	32,307.00		
Poll Taxes - Prior	<u>746,067.02</u>	778,374.02	
General School Revenue		<u>21,988.80</u>	800,362.82
<u>TOTAL ASSETS</u>			<u>1,499,543.14</u>

LIABILITIES AND DEFICIT

Accounts Payable		599,315.30	
Due to General Fund		<u>341,943.90</u>	941,259.20
Revenue Available When Collected			800,362.82
Deficit Account:			
Cumulative Deficit-Note A		341,943.90*	
Operating Surplus to October 1, 1951		22,161.13	
Operating Surplus-Current Year:			
Revenue Receipts and Appropriation			
Revenue Expenditures	6,673,771.26		
	<u>6,596,067.37</u>	77,703.89	242,078.88*
<u>TOTAL LIABILITIES AND DEFICIT</u>			<u>1,499,543.14</u>

NOTE A: Resolution 94 adopted July 6, 1942 by the School Committee assumes the liability for this part of the General Fund Unfunded Deficit as of September 30, 1944.

* Indicates Deduction

CITY OF PROVIDENCE
CAPITAL FUNDS BALANCE SHEET
SEPTEMBER 30, 1952

ASSETS

Cash - Schedule C-c		896,001.74
Accounts Receivable - Contra		72,638.79
Unamortized Expenditures from		
Bonds and Notes Issue for:		
Permanent Improvements	45,763,801.37	
Refunding	7,703,500.00	
Unemployment Relief	5,836,259.18	
Hurricane Rehabilitation	840,000.00	
Funding of Operating Deficits	1,100,000.00	
Emergency Housing	<u>2,760,000.00</u>	64,003,560.55
Unexpended Balance from		
Proceeds of Bonds and		
Notes Issued for:		
Permanent Improvements		<u>638,835.36</u>
Capital Authorities Not Yet		64,642,395.91
Hired for:		
Area Development		2,000,000.00
Permanent Improvements		<u>7,092,000.00</u>
		9,092,000.00
<u>TOTAL ASSETS</u>		<u>74,703,036.44</u>

LIABILITIES

Accounts Payable-Encumbrances-Statement 3		2,865,808.12
Revenue Available When Collected-Contra		72,638.79
Notes Payable - Exhibit H		
Permanent Improvements	3,185,636.73	
Unemployment Relief	<u>1,021,259.18</u>	4,206,895.91
Bonds Outstanding-Exhibit E		
Permanent Improvements	43,217,000.00	
Refunding	7,703,500.00	
Unemployment Relief	4,815,000.00	
Hurricane Rehabilitation	840,000.00	
Funding of Operating Deficits	1,100,000.00	
Emergency Housing	<u>2,760,000.00</u>	60,435,500.00
Unencumbered Balances of		64,642,395.91
Appropriations-Statement 3:		
Permanent Improvements		5,122,193.62
Area Development		<u>2,000,000.00</u>
		7,122,193.62
<u>TOTAL LIABILITIES</u>		<u>74,703,036.44</u>

CITY OF PROVIDENCE
SINKING FUNDS - BALANCE SHEET
SEPTEMBER 30, 1952

ASSETS

Cash - Schedule C-g		421,298.96
Due from General Fund		272,899.34
Investments:		
City of Providence Bonds	4,055,000.00	
City of Providence Notes	<u>2,598,895.91</u>	6,653,895.91
U.S. Government Securities		<u>8,181,000.00</u>
Total Investments		<u>14,834,895.91</u>
<u>TOTAL ASSETS</u>		<u>15,529,094.21</u>

LIABILITIES

SINKING FUND BALANCES - SCHEDULE E-a		<u>15,529,094.21</u>
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CITY OF
TRUST AND SPECIAL
SEPTEMBER

FUND	CASH	ACCOUNTS RECEIVABLE	INVENTORY	INVESTMENTS
<u>Trust Funds:</u>				
Henry B. Anthony Public Fountain Fund	4,179.52			
Senator Henry B. Anthony Prize Fund	66.93			3,000.00
Joseph Ashley Trust Fund Income	2,096.19			
Ellen R. Barnes Trust Fund	1,528.34			
Mary Swift Bragunn Fund	284.57			2,400.00
Dexter Donation Trust Fund	77.89	2,528.02		279,500.00
Gifts to Parks	1.50			
Elizabeth Angell Gould Fund				100,000.00
Elizabeth Angell Gould Fund Income	3,868.37			
Marshall H. Gould Fund Income	516.64			
Marshall H. Gould Fund				5,000.00
Daniel W. Lyman Bequest Fund	140.00			
Anna H. Man Trust Fund	56.07			264,600.00
North Burial Ground Perpetual Care Fund	1,689.43	29.00		577,200.00
North Burial Ground Perpetual Care Fund Income	6,192.26			
Doctor William H. Palmer Trust Fund	8,963.10			
Gladys Potter Trust Fund				11,000.00
Roger Williams Spring Receipt Account	184.49			
Roger Williams Park-C.H. Smith Trust Fund	3,002.46			
Charles H. Smith Trust Fund	497.71			1,000.00
City of Providence Trustee u/w of Charles H. Smith	96,777.00			(A)5,238.35
City of Providence School Committee-Special Memorial	5,892.09			
Tillinghast Donation	13.86			174.00
Samuel H. Tingley Trust Fund	33.30			111,600.00
Emmeline Owen Vinton Fund	520.80			
Emmeline Owen Vinton Fund Income	1.08			
Frederick Arnold Vinton M.D. Fund	520.80			

PROVIDENCE

FUNDS BALANCE SHEET

30, 1952

REAL ESTATE	TOTAL ASSETS	ACCOUNTS PAYABLE	REVENUE AVAILABLE WHEN COLLECTED	FUND BALANCES	TOTAL LIABILITIES AND FUND BALANCES
	4,179.52			4,179.52	4,179.52
	3,066.93			3,066.93	3,066.93
	2,096.19			2,096.19	2,096.19
	1,528.34			1,528.34	1,528.34
	2,684.57			2,684.57	2,684.57
954,460.00	1,236,565.91		2,528.02	1,234,037.89	1,236,565.91
	1.50			1.50	1.50
	100,000.00			100,000.00	100,000.00
	3,868.37			3,868.37	3,868.37
	516.64			516.64	516.64
	5,000.00			5,000.00	5,000.00
	140.00			140.00	140.00
31,020.00	295,676.07			295,676.07	295,676.07
	578,918.43		29.00	578,889.43	578,918.43
	6,192.26			6,192.26	6,192.26
	8,963.10			8,963.10	8,963.10
	11,000.00			11,000.00	11,000.00
	184.49			184.49	184.49
	3,002.46	2,843.57		158.89	3,002.46
	1,497.71			1,497.71	1,497.71
929,691.26	1,031,706.61			1,031,706.61	1,031,706.61
	5,892.09			5,892.09	5,892.09
	187.86			187.86	187.86
	111,633.30			111,633.30	111,633.30
	520.80			520.80	520.80
	1.08			1.08	1.08
	520.80			520.80	520.80

CITY OF
TRUST AND SPECIAL
SEPTEMBER

FUND	CASH	ACCOUNTS RECEIVABLE	INVENTORY	INVESTMENTS
<u>Trust Funds: (Continued)</u>				
Frederick Arnold Vinton, M.D. Fund Income	1.08			
Total Trust Funds	<u>137,105.48</u>	<u>2,557.02</u>		<u>1,360,712.35</u>
<u>Special Funds:</u>				
Automobile Accident Insurance Fund	796.80			24,000.00
Benefit Street Recreation Center Fire Damage Fund	8,430.26			
Central Purchasing Revolv- ing Fund	24,120.32	4,518.76		
City Licenses Due State of Rhode Island	2,109.50			
Deposit and Refund Account	6,729.27			
Dexter Training Ground Improvement & Repair	33,000.00			
Dog Licenses	1,087.05			
Employee's U.S. Savings Bond Account	10,883.50			
Employees Retirement System	253,211.30	1.15		11,949,500.00
Employees Withholding Tax Deductions	76,610.08			
Fire Insurance Fund	418.58			35,500.00
Fire Uniform Allotment Account	1.95			
Highways and Sewer Revolving Fund for Housing	101,996.43			
Highway Construction Reserve Municipal Garage Revolving Fund	2,832.48	10,009.20	13,302.70	
North Burial Ground- Operating	2,165.19	7,237.27		
North Providence-Providence Canada Pond Sewer Fund	20.00			
Overpayment Dexter Donation Tax	8.50			
Police Uniform Allotment Account	4,970.18			
Premium on Bonds Sold	31,996.21			24,000.00
Providence Civilian Defense Council	24,394.20			
Providence Junior Police Camp	6,853.76			
Public School Estates Revolv- ing Fund	999.20			
Public School Survey Account	8,578.43			
Public Works Cost Accounting Survey	1,277.13			

PROVIDENCE
FUNDS BALANCE SHEET
30, 1952

REAL ESTATE	TOTAL ASSETS	ACCOUNTS PAYABLE	REVENUE AVAILABLE WHEN COLLECTED	FUND BALANCES	TOTAL LIABILITIES AND FUND BALANCES
	1.08			1.08	1.08
1,915,171.26	3,415,546.11	2,843.57	2,557.02	3,410,145.52	3,415,546.11
	24,796.80			24,796.80	24,796.80
	8,430.26	7,657.50		772.76	8,430.26
	28,639.08	431.30		28,207.78	28,639.08
	2,109.50			2,109.50	2,109.50
	6,729.27			6,729.27	6,729.27
	33,000.00			33,000.00	33,000.00
	1,087.05			1,087.05	1,087.05
	10,883.50			10,883.50	10,883.50
	12,202,712.45			12,202,712.45	12,202,712.45
	76,610.08	76,610.08			76,610.08
	35,918.58			35,918.58	35,918.58
	1.95			1.95	1.95
	101,996.43			101,996.43	101,996.43
	26,144.38	1,640.94		24,503.44	26,144.38
	9,402.46	1,346.50	7,237.27	818.69	9,402.46
	20.00			20.00	20.00
	8.50			8.50	8.50
	4,970.18			4,970.18	4,970.18
	55,996.21			55,996.21	55,996.21
	24,394.20	336.78		24,057.42	24,394.20
	6,853.76	209.08		6,644.68	6,853.76
	999.20	999.20			999.20
	8,578.43			8,578.43	8,578.43
	1,277.13	1,198.80		78.33	1,277.13

CITY OF
TRUST AND SPECIAL
SEPTEMBER

<u>FUND</u>	<u>CASH</u>	<u>ACCOUNTS RECEIVABLE</u>	<u>INVENTORY</u>	<u>INVESTMENTS</u>
Public Works Construction and Maintenance-Equipment Shop and Stores Revolving Fund	156,300.00			
Public Works Sanitation- Equipment Shop and Stores Revolving Fund	26,500.00			
Public Works Sewer Construction-Equipment Shop and Stores Revolving Fund	29,500.00			
Reserve-City Appropriations State Retirement System	4,899.96			
Roberts Expressway- Owner's Excrow Funds	675.00			
Roberts Expressway-Rents	54,234.20			
Roberts Expressway-Sale of Real Estate	8,235.00			
Sewer Assessments	68,399.87	115,181.80		
Sidewalks, Curbing and Grad- ing Various Streets	122,792.21	51,567.47		
Charles H. Smith Estate Revolving Fund	5,025.00			
State Sales Tax -Water	8,138.67			
Unclaimed Estates	683.54			95,000.00
Valley View Housing Reserve	16,900.00	2,225.00		
Water Supply Funds:				
Deposit Account	67,722.60			
Depreciation and Extension Fund	61,213.03	100,000.00		890,000.00
Extension Construction Flourine-Water System	65,513.34			
New Water Main Account	8,495.75			
Roberts Expressway Con- struction	70,000.00			
Stores Revolving Fund	54,366.60			
Southeasterly Trunk Water Main Account	219,482.18			
Total Special Funds	1,652,567.27	290,740.65	13,302.70	13,018,000.00
TOTAL TRUST AND SPECIAL FUNDS	1,789,672.75	293,297.67	13,302.70	14,378,712.35

(A) Deposited in Trust with Rhode Island Hospital Trust Company

PROVIDENCE

FUNDS BALANCE SHEET

30, 1952

REAL ESTATE	TOTAL ASSETS	ACCOUNTS PAYABLE	REVENUE AVAILABLE WHEN COLLECTED	FUND BALANCES	TOTAL LIABILITIES AND FUND BALANCES
	156,300.00			156,300.00	156,300.00
	26,500.00			26,500.00	26,500.00
	29,500.00			29,500.00	29,500.00
	4,899.96			4,899.96	4,899.96
	675.00			675.00	675.00
	54,234.20			54,234.20	54,234.20
	8,235.00			8,235.00	8,235.00
	183,581.67		115,181.80	68,399.87	183,581.67
	174,359.68	72,638.79	51,567.47	50,153.42	174,359.68
	5,025.00			5,025.00	5,025.00
	8,138.67	7,980.58		158.09	8,138.67
	95,683.54			95,683.54	95,683.54
	19,125.00		2,225.00	16,900.00	19,125.00
	67,722.60	262.61		67,459.99	67,722.60
	1,051,213.03			1,051,213.03	1,051,213.03
	65,513.34	42,269.10		23,244.24	65,513.34
	8,495.75			8,495.75	8,495.75
	70,000.00			70,000.00	70,000.00
	54,366.60	44,366.60		10,000.00	54,366.60
	219,482.18	114,616.20		104,865.98	219,482.18
	14,974,610.62	372,564.06	176,211.54	14,425,835.02	14,974,610.62
1,915,171.26	18,390,156.73	375,407.63	178,768.56	17,835,980.54	18,390,156.73

CITY OF PROVIDENCE
GENERAL FUND - ANALYSIS OF UNFUNDED DEFICIT
SEPTEMBER 30, 1952

Balance, October 1, 1951		783,534.58
Add:		
Reserved as 1952-53 Revenue		483,217.80
Refund of Prior Years' Collections:		
Property Taxes - Statement 4	1,450.06	
Chapin Hospital	66.65	
Sewer Rentals	<u>13.36</u>	
Payment of Prior Year Voided Checks		1,530.07
Payment of Orders Previously Written-off		423.65
		<u>904.25</u>
		486,075.77
		<u>1,269,610.35</u>
Deduct:		
Reserved as 1951-52 Revenue	555,088.79	
Less: Reserve for		
General Public		
Assistance	100,000.00	
Reserve for Snow		
and Ice Removal	<u>20,000.00</u>	<u>120,000.00</u>
Adjustment or Cancellation of		435,088.79
Prior Year Encumbrances		40,821.32
Outstanding Checks Voided		6,914.24
Current Year Operating Surplus:		
Revenue Receipts -		
Statement 1-A	24,646,455.46	
Revenue Expenditures -		
Statement 2		
Disbursements	23,897,105.85	
Encumbrances	<u>701,220.60</u>	<u>24,598,326.45</u>
		48,129.01
		530,953.36
BALANCE, September 30, 1952		<u>738,656.99</u>

CITY OF
CONDENSED STATEMENT OF RECORDED
YEAR ENDED

	(SCHEDULE C-a) GENERAL FUND
Cash Balance, October 1, 1951	518,496.95
<u>Cash Receipts:</u>	
Revenue Receipts	27,023,944.01
Non-Revenue Receipts:	
Monies Reserved for Specific Purposes	15,783.38
Securities Sold or Matured Appropriation (net)	5,600,000.00
Transfers from Other Funds	
Total Cash Receipts	32,639,727.39
Total Cash Available	33,158,224.34
<u>Cash Disbursements:</u>	
Revenue Disbursements	25,792,830.28
Payment of Prior Year Encumbrances	711,657.44
Transfers to Other Funds	306,776.25
Non-Revenue Disbursements:	
Monies Reserved for Specific Purposes	12,488.34
Construction Costs	
Securities Purchased or Redeemed	5,600,000.00
Other	3,048.20
Total Cash Disbursements	32,426,800.51
CASH BALANCE, SEPTEMBER 30, 1952	731,423.83

Exhibit C

PROVIDENCE

RECEIPTS AND DISBURSEMENTS - BY FUNDS

SEPTEMBER 30, 1952

(SCHEDULE C-b) SCHOOL FUND	(SCHEDULE C-c) CAPITAL FUNDS	(SCHEDULE C-e) SINKING FUNDS	(SCHEDULE C-f) TRUST AND SPECIAL FUNDS
503,544.92	791,357.91	210,805.97	1,587,085.13
976,559.58			
	20,652.69	356,498.12	4,403,820.88
	5,161,000.00	2,014,040.47	733,000.00
5,697,211.68		168,000.00	1,110,116.85
	2,285,650.42	332,430.28	75,000.00
6,673,771.26	7,467,303.11	2,870,968.87	6,321,937.73
7,177,316.18	8,258,661.02	3,081,774.84	7,909,022.86
5,996,752.07			
481,383.79		2,254,040.47	132,263.98
		435.41	5,987,086.13
	4,508,659.28		
	2,854,000.00	406,000.00	
6,478,135.86	7,362,659.28	2,660,475.88	6,119,350.11
699,180.32	896,001.74	421,298.96	1,789,672.75

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-GENERAL FUND
YEAR ENDED SEPTEMBER 30, 1952

Cash Balance, October 1, 1951		518,496.95
<u>Cash Receipts:</u>		
Revenue Receipts-Statement 1-a	27,023,944.01	
Non-Revenue Receipts:		
Overpayment of City Taxes	8,330.37	
Overpayment of Water Rates	525.09	
Overpayment of Sewer Rentals	13.68	
Outstanding Checks Voided	<u>6,914.24</u>	15,783.38
U.S. Treasury Bills Matured (cost-5,588,201.78)	5,600,000.00	<u>32,639,727.39</u>
Total		<u>33,158,224.34</u>
<u>Cash Disbursements:</u>		
Revenue Disbursements - Statement 2	25,794,219.00	
Less: Prepayments of 1951-52 charges	<u>1,388.72</u>	25,792,830.28
Non-Revenue Disbursements:		
Refund of overpayment of Taxes	9,982.60	
Refund of overpayment of Water Rates	504.43	
Refund of overpayment of Sewer Rentals	13.68	
Refund of Prior Year Collections	1,379.73	
Prepayment of vacation wages	<u>607.90</u>	12,488.34
Payment of Prior Years' Encumbrances		711,657.44
Payment of Prior Years' Cancelled Encumbrances and checks		1,327.90
Transfer of 1950-51 Water Surplus Sinking Fund	231,776.25	
Water Depreciation and Extension Fund	<u>75,000.00</u>	306,776.25
Advance Payments of 1951 Property Tax Assessment		1,720.30
U.S. Treasury Bills Purchased (cost-5,588,201.78)	5,600,000.00	<u>32,426,800.51</u>
CASH BALANCE, SEPTEMBER 30, 1952		<u><u>731,423.83</u></u>

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-SCHOOL FUND
YEAR ENDED SEPTEMBER 30, 1952

Cash balance, October 1, 1951		503,544.92
Cash Receipts:		
Revenue Receipts-Statement 1-b	976,559.58	
General Fund Appropriation (net)	<u>5,697,211.68</u>	
Total Receipts		<u>6,673,771.26</u>
Total Available		<u>7,177,316.18</u>
Cash Disbursements:		
Revenue Expenditures:		
Personal Services	5,749,727.07	
Books and Subscriptions	59,565.77	
Printing and Binding	5,598.34	
Equipment and Supplies	144,059.64	
Repairs and Maintenance	160,592.14	
Utilities	395,320.45	
Postage	3,109.72	
Transportation	45,142.50	
Tuition	20,568.75	
Lunch Program	6,972.50	
Rent	3,835.50	
Miscellaneous	1,574.99	
Total Expenditures	<u>6,596,067.37</u>	
Deduct:		
Encumbrances September 30, 1952	599,315.30	
Add:	<u>5,996,752.07</u>	
Encumbrances October 1, 1951	<u>481,383.79</u>	
Total Cash Disbursements		<u>6,478,135.86</u>
Cash balance, September 30, 1952		<u>699,180.32</u>

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS - CAPITAL FUNDS
YEAR ENDED SEPTEMBER 30, 1952

Cash Balance, October 1, 1951		791,357.91
<u>Cash Receipts:</u>		
<u>Appropriation Credits</u>		
Interest Rebates	95.14	
Sales and Services	50.00	
U.S. Government Advance	4,300.00	
Transfers:		
General Fund	15,197.04	
Trust and Special	924.21	
Sewer Construction	1,010.51	
	17,131.76	
Total Appropriation Credits		21,576.90
Bonds Issued		3,500,000.00
Notes Issued		1,661,000.00
Contra Accounts:		
Trust and Special -		
Premium on Bonds for		
Debt Retirement	30,685.74	
Commissioners of Sinking Funds -		
for Bond Retirements	2,200,000.00	
for Note Retirements	54,040.47	
	2,284,726.21	
Total Receipts		7,467,303.11
Total Available		8,258,661.02
<u>Cash Disbursements:</u>		
<u>Appropriation Charges</u>		
General Construction	1,255,605.28	
Payments to State of R.I.	450,000.00	
Professional Services	61,111.10	
Specifications and Advertising	2,072.12	
Borings and Testings	2,427.07	
Materials and Supplies	24,741.40	
Furniture and Equipment	20,810.49	
Repairs and Alterations	8,725.63	
Land and Improvements	19,212.00	
Sundry Streets	275,235.23	
Traffic Equipt. and Installation	58,171.77	
Interest on Floating Debt	33,785.47	
Payments to U.S. Government	11,025.00	
	2,222,922.56	
Total Appropriation Charges		2,222,922.56
Transferred from Sewer Construction		1,010.51
Contra Accounts:		
Premium on Bonds	30,685.74	
Commissioners of Sinking Fund:		
for Bond Retirements	2,200,000.00	
for Note Retirements	54,040.47	
	2,284,726.21	
Notes Paid		2,854,000.00
Total Disbursements		7,362,659.28
CASH BALANCE, SEPTEMBER 30, 1952		896,001.74

CITY OF
RECORDED CASH RECEIPTS
CAPITAL
YEAR ENDED

	CASH BALANCE OCTOBER 1, 1951
Modernizing Fire Department	54,111.77
Highways:	
General Construction	205,978.90
1950-52 Construction	27,814.84
Dennis J. Roberts Expressway	
P.W.A. Incinerator & Sludge Disposal Plant	106,491.33
School Athletic Fields	650.77
Recreation Loan I	1,102.94
Recreation Loan II	467.53
Sewer Construction 1950-52	129,031.62
Municipal Wharf Shed	93,607.36
Providence Central Library Addition	116,591.38
Traffic Signal Installation	18,146.32
Fox Point School	25,327.64
Sinking Fund Bonds	
Premium on Bonds	
Notes Payable	
<u>Other Receipt Accounts:</u>	
Fox Point School Plans	11,025.00
Swimming Pool Plans	
Sewer Construction	1,010.51
TOTAL	791,357.91

Schedule C-d

PROVIDENCEAND DISBURSEMENTS (BY FUNDS)FUNDSSEPTEMBER 30, 1952

<u>RECEIPTS</u>	<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>CASH BALANCE SEPTEMBER 30, 1952</u>
360,005.33	414,117.10	329,233.88	84,883.22
1,000,083.33	1,206,062.23	1,064,701.88	141,360.35
764,010.47	791,825.31	545,596.69	246,228.62
460,000.00	460,000.00	453,724.80	6,275.20
	106,491.33	38,327.24	68,164.09
12,000.00	12,650.77	11,358.52	1,292.25
	1,102.94	911.00	191.94
	467.53	12.46	455.07
481,943.74	610,975.36	524,153.47	86,821.89
1,600,234.03	1,693,841.39	1,504,990.25	188,851.14
340,000.00	456,591.38	451,633.75	4,957.63
70,000.00	88,146.32	84,097.23	4,049.09
90,000.00	115,327.64	57,156.39	58,171.25
2,200,000.00	2,200,000.00	2,200,000.00	
30,685.74	30,685.74	30,685.74	
54,040.47	54,040.47	54,040.47	
	11,025.00	11,025.00	
4,300.00	4,300.00		4,300.00
	1,010.51	1,010.51	
<u>7,467,303.11</u>	<u>8,258,661.02</u>	<u>7,362,659.28</u>	<u>896,001.74</u>

CITY OF PROVIDENCERECORDED CASH RECEIPTS AND DISBURSEMENTS-SINKING FUNDSYEAR ENDED SEPTEMBER 30, 1952

Cash Balance, October 1, 1951		210,805.97
Cash Receipts:		
Appropriation from General Fund	168,000.00	
Securities Matured or Sold	2,014,040.47	
Interest on Notes and Bonds	356,498.12	
Real Estate Sales Proceeds	97,704.24	
Water Surplus-Prior Year	231,776.25	
Forfeited Water Deposits	<u>2,949.79</u>	
Total Receipts		<u>2,870,968.87</u>
Total Available		<u>3,081,774.84</u>
Cash Disbursements:		
Transfer to Capital Fund for		
Payment of Bond Maturities:		
1952 Highway	500,000.00	
1952 School	500,000.00	
1952 Sewer	200,000.00	
1952 Water	<u>1,000,000.00</u>	2,200,000.00
Transfer to Capital Fund for		
Payment of Notes:		
Comfort Station	7,899.54	
Harbor Improvement	10,321.30	
Point Street Draw		
Bridge	6,334.12	
Police Loan	20,000.00	
South Water, Dyer, and		
Crawford Street Bridge	<u>9,485.51</u>	54,040.47
Securities Purchased		406,000.00
Accrued Interest on Securities		
Purchased		<u>435.41</u>
Total Disbursements		<u>2,660,475.88</u>
CASH BALANCE, SEPTEMBER 30, 1952		<u><u>421,298.96</u></u>

CITY OF

TRUST AND

SUMMARY OF RECORDED RECEIPTS

FISCAL YEAR

CASH
BALANCE
OCTOBER 1, 1951

Trust Funds:

Henry B. Anthony Public Fountain Fund	4,117.53
Senator Henry B. Anthony Prize Fund	156.48
Joseph Ashley Trust Fund Income	2,096.19
Ellen R. Barnes Trust Fund	1,505.68
Mary Swift Bragunn Fund	221.20
Dexter Donation Trust Fund	77.89
Dexter Donation Trust Fund Income	
Gifts to Parks	1.50
Elizabeth Angel Gould Fund Income	3,777.94
Marshall H. Gould Fund Income	382.99
Daniel W. Lyman Bequest Fund	140.00
Anna H. Man Trust Fund	56.07
Anna H. Man Trust Fund Income	
North Burial Ground - Perpetual Care Fund	3,488.43
North Burial Ground - Perpetual Care Fund Income	6,340.76
Doctor William H. Palmer Trust Fund	8,868.64
Gladys Potter Trust Fund Income	
Roger Williams Spring Receipt Account	184.49
Roger Williams Park - C.H. Smith Trust Fund	6,172.78
Charles H. Smith Trust Fund	462.79
City of Providence Trustee u/w of Charles H. Smith	92,224.27
Tillinghast Donation	11.10
Samuel H. Tingley Trust Fund	5,033.30
Samuel H. Tingley Trust Fund Income	
City of Providence School Committee-Special Memorial	5,812.93
Emmeline Owen Vinton Fund	
Emmeline Owen Vinton Fund Income	
Frederick Arnold Vinton M.D. Fund	
Frederick Arnold Vinton M.D. Fund Income	
Total Trust Funds	<u>141,132.96</u>

Special Funds:

Automobile Accident Insurance Fund	519.96
Benefit Street Recreation Center Fire Damage Fund	
Central Purchasing Revolving Fund	24,563.33
City Licenses Due State of Rhode Island	1,990.85
Deposit and Refund Account	5,590.27
Dexter Training Ground Improvement and Repair	
Dog Licenses	1,189.85
Employees U.S. Savings Bond Account	9,833.25
Employees Retirement System	350,066.75
Employees Withholding Tax Deductions	52,633.45
Fire Insurance Fund	2,726.08
Fire Uniform Allotment Account	701.95

Schedule C-f

-1-

PROVIDENCESPECIAL FUNDSAND DISBURSEMENTS - BY FUNDSENDED SEPTEMBER 30,1952

RECEIPTS	TOTAL AVAILABLE	DISBURSEMENTS	CASH BALANCE SEPTEMBER 30,1952
61.99	4,179.52		4,179.52
77.59	234.07	167.14	66.93
	2,096.19		2,096.19
22.66	1,528.34		1,528.34
63.37	284.57		284.57
50,000.00	50,077.89	50,000.00	77.89
18,351.36	18,351.36	18,351.36	
	1.50		1.50
2,590.43	6,368.37	2,500.00	3,868.37
133.65	516.64		516.64
	140.00		140.00
2,000.00	2,056.07	2,000.00	56.07
10,159.23	10,159.23	10,159.23	
16,201.00	19,689.43	18,000.00	1,689.43
13,851.50	20,192.26	14,000.00	6,192.26
94.46	8,963.10		8,963.10
275.00	275.00	275.00	
	184.49		184.49
65,000.00	71,172.78	68,170.32	3,002.46
34.92	497.71		497.71
113,731.52	205,955.79	109,178.79	96,777.00
2.76	13.86		13.86
47,000.00	52,033.30	52,000.00	33.30
2,280.50	2,280.50	2,280.50	
79.16	5,892.09		5,892.09
520.80	520.80		520.80
1.08	1.08		1.08
520.80	520.80		520.80
1.08	1.08		1.08
343,054.86	484,187.82	347,082.34	137,105.48
2,600.00	3,119.96	2,323.16	796.80
24,000.00	24,000.00	15,569.74	8,430.26
21,473.84	46,037.17	21,916.85	24,120.32
10,111.15	12,102.00	9,992.50	2,109.50
29,178.00	34,768.27	28,039.00	6,729.27
33,000.00	33,000.00		33,000.00
7,565.55	8,755.40	7,668.35	1,087.05
128,704.75	138,538.00	127,654.50	10,883.50
1,681,941.02	2,032,007.77	1,778,796.47	253,211.30
1,654,041.51	1,706,574.96	1,630,064.88	76,610.08
21,692.50	24,418.58	24,000.00	418.58
200.00	901.95	900.00	1.95

CITY OF
TRUST AND
SUMMARY OF RECORDED RECEIPTS
FISCAL YEAR

CASH
BALANCE
OCTOBER 1, 1951

Special Funds:(Continued)

Highways and Sewer Revolving Fund for Housing	12,500.00
Highway Construction Reserve	94,620.00
Municipal Garage Revolving Fund	2,711.79
North Burial Ground - Operating	4,261.98
North Providence-Providence Canada Pond Sewer Fund	1,395.09
North Providence Sewer Revolving Fund	5.12
Roberts Expressway-Owners Excrow Funds	675.00
Roberts Expressway - Rents	53,165.09
Roberts Expressway - Sale of Real Estate	8,235.00
Overpayments Dexter Donation Tax	8.50
Police Uniform Allotment Account	6,908.93
Premiums on Bonds Sold and Accumulated Earnings	56,834.13
Providence Civilian Defense Council	659.13
Providence Junior Police Camp	4,577.61
Public School Estates Revolving Fund	
Public Schools Survey Account	24,983.00
Public Works Cost Accounting Survey	9,000.00
Public Works Construction and Maintenance, Equipment, Shop and Stores Revolving Fund	
Public Works Sanitation-Equipment Shop and Stores Revolving Fund	
Public Works Sewer Construction-Equipment Shop and Stores Revolving Fund	
Real Estate Sales Proceeds	91,000.00
Redevelopment Payroll Transfer Fund	
Reserve City Appropriation-State Retirement System	4,139.17
Reserve for Recreation Equipment	3,600.00
Sewer Assessments	29,047.00
Sidewalks, Curbing and Grading Various Streets	37,578.95
Charles H. Smith Estate Revolving Fund	5,025.00
State Sales Tax - Water	4,033.65
Unclaimed Estates	1,552.12
Unclaimed Estates - Income	1,625.00
Valley View Housing Reserve	8,000.00
Water Supply Fund:	
Deposit Account	94,544.24
Depreciation and Extension Fund	11,809.90
Extension Construction	
Flourine-Water System	

PROVIDENCESPECIAL FUNDSAND DISBURSEMENTS - BY FUNDSENDED SEPTEMBER 30, 1952

RECEIPTS	TOTAL AVAILABLE	DISBURSEMENTS	CASH BALANCE SEPTEMBER 30, 1952
	12,500.00	12,500.00	
8,300.64	102,920.64	924.21	101,996.43
112,952.71	115,664.50	112,832.02	2,832.48
61,005.47	65,267.45	63,102.26	2,165.19
982.31	2,377.40	2,357.40	20.00
	5.12	5.12	
	675.00		675.00
1,069.11	54,234.20		54,234.20
	8,235.00		8,235.00
	8.50		8.50
123.75	7,032.68	2,062.50	4,970.18
43,714.32	100,548.45	68,552.24	31,996.21
70,312.06	70,971.19	46,576.99	24,394.20
15,001.40	19,579.01	12,725.25	6,853.76
127,459.08	127,459.08	126,459.88	999.20
	24,983.00	16,404.57	8,578.43
	9,000.00	7,722.87	1,277.13
156,300.00	156,300.00		156,300.00
26,500.00	26,500.00		26,500.00
29,500.00	29,500.00		29,500.00
6,800.00	97,800.00	97,800.00	
2,337.90	2,337.90	2,337.90	
760.79	4,899.96		4,899.96
	3,600.00	3,600.00	
44,854.33	73,901.33	5,501.46	68,399.87
85,375.03	122,953.98	161.77	122,792.21
	5,025.00		5,025.00
31,064.21	35,097.86	26,959.19	8,138.67
30,171.99	31,724.11	31,040.57	683.54
2,000.00	3,625.00	3,625.00	
8,900.00	16,900.00		16,900.00
	94,544.24	26,821.64	67,722.60
715,203.89	727,013.79	665,800.76	61,213.03
135,000.00	135,000.00	69,486.66	65,513.34
23,700.00	23,700.00	15,204.25	8,495.75

CITY OF
TRUST AND
SUMMARY OF RECORDED RECEIPTS
FISCAL YEAR

	<u>CASH</u> <u>BALANCE</u> <u>OCTOBER 1, 1951</u>
<u>Water Supply Fund:(Continued)</u>	
New Water Main Account	
Roberts Expressway Construction	70,000.00
Revolving Fund - Pipe and Other	
Appurtenances	119,532.23
Stores Revolving Fund	44,108.80
Southeasterly Trunk Water Main Account	190,000.00
Total Special Funds	<u>1,445,952.17</u>
 TOTAL TRUST AND SPECIAL FUNDS	 <u>1,587,085.13</u>

PROVIDENCE
SPECIAL FUNDS
AND DISBURSEMENTS - BY FUNDS
ENDED SEPTEMBER 30, 1952

<u>RECEIPTS</u>	<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>CASH BALANCE SEPTEMBER 30, 1952</u>
10,048.64	10,048.64 70,000.00	10,048.64	70,000.00
146,701.82	266,234.05	266,234.05	
58,235.10	102,343.90	47,977.30	54,366.60
410,000.00	600,000.00	380,517.82	219,482.18
<u>5,978,882.87</u>	<u>7,424,835.04</u>	<u>5,772,267.77</u>	<u>1,652,567.27</u>
<u>6,321,937.73</u>	<u>7,909,022.86</u>	<u>6,119,350.11</u>	<u>1,789,672.75</u>

CITY OF PROVIDENCE
RECORDED REVENUE RECEIPTS AND EXPENDITURES
EXCLUSIVE OF WATER DEPARTMENT - GENERAL FUND
YEAR ENDED SEPTEMBER 30, 1952

Revenue Receipts - Statement 1-a:

Property Taxes - Statement 4	18,338,950.85	
Tax Reverted Property Sales	5,126.53	
Horse Racing Receipts	1,166,984.26	
Business and Non-Business Licenses	499,493.35	
Special Assessments	5,782.19	
Fines, Forfeits and Escheats	105,159.00	
Grants-in-Aid	2,978,878.02	
Donations	31,066.09	
Rents and Interest	169,349.20	
General Departments	1,185,968.91	
Sewer Rental	159,697.06	
Total Revenue Excluding Water Department		24,646,455.46

Revenue Expenditures- Statement 2:

Legislative, Judicial and General Administrative Activities	594,628.07	
Finance Administration	543,848.65	
Public Safety	4,143,108.51	
Public Works Activities	3,621,444.31	
Health Activities	1,200,046.49	
Welfare Activities	2,393,042.52	
Recreational Activities	651,807.18	
Education	5,722,211.68	
Grants to Outside Agencies and Institutions	328,024.74	
Pensions	1,291,086.15	
Debt Service	3,651,942.20	
Miscellaneous Activities	446,765.05	
Public Celebrations	10,370.90	
Total Expenditures Excluding Water Department		24,598,326.45

EXCESS OF REVENUE EXCLUDING WATER DEPARTMENT-EXHIBIT B

48,129.01

CITY OF PROVIDENCE
OPERATING STATEMENT-WATER DEPARTMENT
YEAR ENDED-SEPTEMBER 30, 1952

Operating Income:		
Water Rents	2,054,492.98	
Hydrant Rental	<u>70,384.28</u>	2,124,877.26
Setting Meters		6,256.50
Repairing Meters		693.51
Electricity Sold		35,548.32
New Service Installation		52,404.53
New Fire Supplies		7,197.00
Sundries		20,614.08
Repairs to Water Service		785.97
Repairs to Hydrants		848.76
Repairs to District Mains		1,980.66
Revolving Fund-Water Pipe		122,067.58
Revolving Fund-Water Meters		<u>2,952.60</u>
		2,376,226.77
Operating Expense:		
Administration		134,560.58
Source of Supply		195,275.26
Transmission and Distribution		605,360.34
Meter Division		199,071.02
Taxes		<u>202,264.78</u>
		1,336,531.98
Net Operating Profit		<u>1,039,694.79</u>
Add: Rent		1,261.78
Total		<u>1,040,956.57</u>
Deduct:		
Interest on Bonded Debt	630,000.00	
Contribution to Employee's Retirement System	<u>36,837.00</u>	666,837.00
Net Income for Fiscal Year		<u>374,119.57</u>
Deduct: Refund of Collections (Prior Year)		1,299.72
		<u>372,819.85</u>
Add: Adjustment of Prior Years Encumbrances Available for Transfer to Sinking Fund and/or Depreciation and Extension Fund		79.49
		<u>372,899.34</u>

CITY OF PROVIDENCE
STATEMENT OF BONDED DEBT
FISCAL YEAR ENDED SEPTEMBER 30, 1952

	TOTAL	SINKING FUND BONDS GENERAL DEBT	WATER DEBT	SERVICE BONDS
Gross Bonded Debt October 1, 1951	61,471,500.00	8,450,000.00	16,000,000.00	37,021,500.00
<u>Bonds Issued:</u>				
Municipal Wharf Shed	1,250,000.00			1,250,000.00
Modernizing Fire Dept-Series B	250,000.00			250,000.00
Sewer-1950-52 Construction	400,000.00			400,000.00
Highways-1950-52 Construction	600,000.00			600,000.00
Highways Recon- struction-Series D	1,000,000.00			1,000,000.00
Total Bonds Issued	3,500,000.00			3,500,000.00
Total	64,971,500.00	8,450,000.00	16,000,000.00	40,521,500.00
<u>Bonds Retired:</u>				
General Fund- Statement 2	2,305,314.26			2,305,314.26
Premium on Bonds Account	30,685.74			30,685.74
Sinking Fund - Schedule C-e	2,200,000.00	1,200,000.00	1,000,000.00	
Total Bonds Retired	4,536,000.00	1,200,000.00	1,000,000.00	2,336,000.00
Gross Bonded Debt, Sept. 30, 1952	60,435,500.00	7,250,000.00	15,000,000.00	38,185,500.00
Less:				
Sinking Fund Balance Exhibit F	15,529,094.21	6,281,482.98	9,247,611.23	
Premium on Bonds Account	54,004.24			54,004.24 ^{*3}
Total Deductions	15,583,098.45	6,281,482.98	9,247,611.23	54,004.24
NET BONDED DEBT SEPTEMBER 30, 1952	44,852,401.55	968,517.02	5,752,388.77	38,131,495.76

* Exclusive of Accumulated Earnings in the amount of \$1,991.97

CITY OF
BONDED DEBT - SINKING FUND BONDS

SEPTEMBER

	DATE ISSUED	DATE OF MATURITY	RATE %	OUTSTANDING SEPTEMBER 30, 1952	AMOUNT IN SINKING FUND
School	10/1/24	10/1/54	4	500,000.00	428,234.01
Highway	4/2/23	4/2/53	4	350,000.00	325,806.49
School	4/2/23	4/2/53	4	700,000.00	637,748.37
School A	4/2/23	4/2/53	4	400,000.00	368,083.92
School	4/1/24	4/1/54	4 $\frac{1}{4}$	500,000.00	419,121.17
School	5/2/27	5/2/57	4	1,000,000.00	791,982.90
School	1/3/28	1/3/58	4	600,000.00	404,077.95
School	3/1/29	3/1/59	4 $\frac{1}{4}$	1,000,000.00	794,357.61
Sewer	4/1/24	4/1/54	4 $\frac{1}{4}$	500,000.00	420,995.42
Sewer	1/2/26	1/2/56	4	700,000.00	549,623.40
Sewer	5/2/27	5/2/57	4	1,000,000.00	779,675.96
Redemption of City Debt Not Allocated					361,775.78
Total General Bonds				7,250,000.00	6,281,482.98
Water Supply	7/1/16	7/1/56	4	1,000,000.00	942,828.91
Water Supply	2/1/22	2/1/62	4 $\frac{1}{2}$	1,000,000.00	875,027.51
Water Supply	5/1/22	5/1/62	4	2,000,000.00	1,651,418.47
Water Supply	7/1/32	7/1/62	4	1,000,000.00	918,289.12
Water Supply	12/1/22	12/1/62	4	2,500,000.00	1,695,943.40
Water Supply	2/1/24	2/1/64	4 $\frac{1}{2}$	2,000,000.00	1,093,352.21
Water Supply	10/1/24	10/1/64	4	1,500,000.00	551,968.93
Water Supply	7/1/25	7/1/65	4	2,500,000.00	589,331.36
Water Supply	1/3/28	1/3/68	4	1,500,000.00	656,551.98
Water Department Surplus Not Allocated					272,899.34
Total Water Bonds				15,000,000.00	9,247,611.23
TOTAL SINKING FUND BONDS				22,250,000.00	15,529,094.21

PROVIDENCEAMOUNT IN AND COMPOSITION OF SINKING FUND30, 1952

<u>C O M P O S I T I O N</u>				
<u>CITY OF PROVIDENCE</u>		<u>UNITED STATES</u>		<u>ACCOUNTS</u>
<u>BONDS</u>	<u>NOTES</u>	<u>GOVERNEMNT</u>		<u>RECEIVABLE</u>
				<u>CASH</u>
163,000.00		241,000.00		24,234.01
247,000.00		71,000.00		7,806.49
308,000.00		307,000.00		22,748.37
180,000.00		163,000.00		25,083.92
113,000.00		293,000.00		13,121.17
425,500.00		348,000.00		18,482.90
118,000.00		280,000.00		6,077.95
396,000.00		365,000.00		33,357.61
103,000.00		301,000.00		16,995.42
261,000.00		260,000.00		28,623.40
184,000.00		579,000.00		16,675.96
121,000.00		230,000.00		10,775.78
<u>2,619,500.00</u>		<u>3,438,000.00</u>		<u>223,982.98</u>
312,000.00	189,390.43	384,000.00		57,438.48
206,000.00	322,751.97	331,000.00		15,275.54
332,000.00	86,835.78	1,199,000.00		33,582.69
83,000.00	410,000.00	414,000.00		11,289.12
122,000.00	547,917.73	999,000.00		27,025.67
88,500.00	396,000.00	595,000.00		13,852.21
110,000.00	258,000.00	174,000.00		9,968.93
83,000.00	173,000.00	325,000.00		8,331.36
99,000.00	215,000.00	322,000.00		20,551.98
				272,899.34
<u>1,435,500.00</u>	<u>2,598,895.91</u>	<u>4,743,000.00</u>		<u>272,899.34</u>
<u>4,055,000.00</u>	<u>2,598,895.91</u>	<u>8,181,000.00</u>		<u>421,298.96</u>

CITY OF
BONDED DEBT-SERIAL
SEPTEMBER

DESCRIPTION	DATE	AUTHORIZED AND ISSUED AMOUNT
<u>Construction:</u>		
Bridges	3/1/34	200,000.00
Highways	2/1/37	1,400,000.00
Highways	5/1/38	500,000.00
Highway Reconstruction Series I	1/1/49	1,000,000.00
Highway Reconstruction Series II	1/1/50	1,000,000.00
Highway Construction	1/1/50	250,000.00
Highway Reconstruction, Series III	7/1/50	1,000,000.00
Highway Reconstruction, Series A	7/1/50	500,000.00
Highway Reconstruction, Series B	7/1/50	200,000.00
Highway Reconstruction, Series C	7/1/50	500,000.00
Highway Reconstruction-Series D	7/1/52	1,000,000.00

PROVIDENCEBONDS OUTSTANDING30, 1952

INTEREST RATE %	SERIAL REQUIREMENTS	MATURITY	OUTSTANDING SEPTEMBER 30, 1952
3½	10,000.00	3/1/53-54	20,000.00
2½	70,000.00	2/1/53-57	350,000.00
2	25,000.00	5/1/53-58	150,000.00
2	50,000.00	1/1/53-71	950,000.00
2	50,000.00	1/1/53-71	950,000.00
2	10,000.00	1/1/55-58	
	11,000.00	1/1/59-61	
	12,000.00	1/1/62-65	
	13,000.00	1/1/66-67	
	14,000.00	1/1/68-70	
	15,000.00	1/1/71-73	
	16,000.00	1/1/74	250,000.00
2	50,000.00	7/1/53-71	950,000.00
2	21,000.00	7/1/56-57	
	22,000.00	7/1/58-60	
	23,000.00	7/1/61/62	
	24,000.00	7/1/63-64	
	25,000.00	7/1/65-67	
	26,000.00	7/1/68	
	27,000.00	7/1/69-70	
	28,000.00	7/1/71-72	
	29,000.00	7/1/73-75	500,000.00
2	8,000.00	7/1/56	
	9,000.00	7/1/57-61	
	10,000.00	7/1/62-68	
	11,000.00	7/1/69-75	200,000.00
2	21,000.00	7/1/56-57	
	22,000.00	7/1/58-60	
	23,000.00	7/1/61-62	
	24,000.00	7/1/63-64	
	25,000.00	7/1/65-67	
	26,000.00	7/1/68	
	27,000.00	7/1/69-70	
	28,000.00	7/1/71-72	
	29,000.00	7/1/73-75	500,000.00
2 3/10	39,000.00	7/1/58	
	40,000.00	7/1/59	
	41,000.00	7/1/60	
	42,000.00	7/1/61	
	43,000.00	7/1/62	
	44,000.00	7/1/63	
	45,000.00	7/1/64	
	47,000.00	7/1/65	
	47,000.00	7/1/66	
	49,000.00	7/1/67	
	50,000.00	7/1/68	
	51,000.00	7/1/69	
	53,000.00	7/1/70	
	54,000.00	7/1/71	

CITY OF
BONDED DEBT-SERIAL
SEPTEMBER

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

PROVIDENCE
BONDS OUTSTANDING
30, 1952

INTEREST RATE %	SERIAL REQUIREMENTS	MATURITY	OUTSTANDING SEPTEMBER 30, 1952
	56,000.00	7/1/72	
	57,000.00	7/1/73	
	58,000.00	7/1/74	
	60,000.00	7/1/75	
	61,000.00	7/1/76	
	63,000.00	7/1/77	1,000,000.00
2 3/10	23,000.00	7/1/58	
	24,000.00	7/1/59	
	25,000.00	7/1/60-61	
	26,000.00	7/1/62-63	
	27,000.00	7/1/64	
	28,000.00	7/1/65	
	29,000.00	7/1/66-67	
	30,000.00	7/1/68	
	31,000.00	7/1/69-70	
	32,000.00	7/1/71	
	33,000.00	7/1/72	
	34,000.00	7/1/73	
	35,000.00	7/1/74	
	36,000.00	7/1/75	
	37,000.00	7/1/76	
	39,000.00	7/1/77	600,000.00
			6,400,000.00
1 3/4	55,000.00	9/1/53-58	330,000.00
4	16,000.00	7/1/53-57	80,000.00
2	40,000.00	2/1/53-59	280,000.00
2	20,000.00	1/1/55-58	
	23,000.00	1/1/59-61	
	24,000.00	1/1/62-63	
	25,000.00	1/1/64-67	
	28,000.00	1/1/68-70	
	29,000.00	1/1/71	
	30,000.00	1/1/72-74	500,000.00
2	31,000.00	7/1/56	
	32,000.00	7/1/57-58	
	33,000.00	7/1/59-60	
	34,000.00	7/1/61	
	35,000.00	7/1/62	
	36,000.00	7/1/63-64	
	37,000.00	7/1/65	
	38,000.00	7/1/66-67	
	39,000.00	7/1/68	
	40,000.00	7/1/69	
	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	750,000.00

CITY OF
BONDED DEBT-SERIAL
SEPTEMBER

DESCRIPTION	AUTHORIZED AND ISSUED	
	DATE	AMOUNT
Modernizing Fire Dept-Series A	7/1/50	250,000.00
Modernizing Fire Dept. - Series B	7/1/52	250,000.00
Total Police and Fire		
Public Improvements (a)	6/1/41 12/1/44	3,500,000.00
Total Public Improvements		
(a) Original Issue dated June 1, 1941 reissued and converted to and retaining same maturity dates.		
Schools	12/1/29	1,500,000.00
Schools	7/1/31	1,500,000.00
Schools	4/1/32	1,500,000.00
Schools	7/1/32	480,000.00
Schools	4/1/33	800,000.00
Schools	3/1/44	450,000.00
Schools P.W.A. Docket #6579-F	1/1/35	3,900,000.00
Total Schools		
Sewage Disposal Plant	4/1/33	500,000.00
Sewage Disposal Plant - P.W.A. 1249	8/1/34	340,000.00
Total Sewage Disposal Plant		
Sewers	4/1/33	500,000.00
Sewers	3/1/34	200,000.00
Sewer Construction	1/1/50	250,000.00

PROVIDENCEBONDS OUTSTANDING30, 1952

INTEREST RATE %	SERIAL REQUIREMENTS	MATURITY	OUTSTANDING SEPTEMBER 30, 1952	
2	10,000.00	7/1/56-57		
	11,000.00	7/1/58-61		
	12,000.00	7/1/62-65		
	13,000.00	7/1/66-69		
	14,000.00	7/1/70-73		
2 3/10	15,000.00	7/1/74-75	250,000.00	
	10,000.00	7/1/58-61		
	11,000.00	7/1/62-64		
	12,000.00	7/1/65-68		
	13,000.00	7/1/69-70		
	14,000.00	7/1/71-73		
	15,000.00	7/1/74-76		
	16,000.00	7/1/77	250,000.00	
			<u>2,030,000.00</u>	
	2	175,000.00	6/1/53-57	
		192,000.00	6/1/58-62	
195,000.00		6/1/63		
210,000.00		6/1/64-65		
		<u>2,450,000.00</u>		
coupon bonds dated December 1, 1944				
4 1/4	50,000.00	12/1/52-59	400,000.00	
4	50,000.00	7/1/53-61	450,000.00	
4 1/2	50,000.00	4/1/53-62	500,000.00	
4	16,000.00	7/1/53-62	160,000.00	
3 1/2	20,000.00	4/1/53-73	420,000.00	
3 1/2	15,000.00	3/1/53-64	180,000.00	
3	130,000.00	1/1/53-65	1,690,000.00	
			<u>3,800,000.00</u>	
3 1/2	25,000.00	4/1/53	25,000.00	
3	17,000.00	8/1/53-54	34,000.00	
			<u>59,000.00</u>	
3 1/2	20,000.00	4/1/53-58	120,000.00	
3 1/2	10,000.00	3/1/53-54	20,000.00	
2	10,000.00	1/1/55-58		
	11,000.00	1/1/59-61		
	12,000.00	1/1/62-65		
	13,000.00	1/1/66-67		
	14,000.00	1/1/68-70		
	15,000.00	1/1/71-73		
	16,000.00	1/1/74	250,000.00	

CITY OF
BONDED DEBT-SERIAL
SEPTEMBER

DESCRIPTION	DATE	AUTHORIZED AND ISSUED AMOUNT
Sewer 1950-52 Construction	7/1/52	400,000.00
Total Sewers		
World War Memorial	7/1/32	300,000.00
School Athletic Fields, Series I	1/1/49	500,000.00
Total Athletic Fields		
School Athletic Fields, Series II	1/1/50	500,000.00
Total Athletic Fields		
Recreational Facilities	6/1/49	1,000,000.00
Total Recreational Facilities		

PROVIDENCEBONDS OUTSTANDING30, 1952

INTEREST RATE %	SERIAL REQUIREMENTS	MATURITY	OUTSTANDING SEPTEMBER 30, 1952
2 3/10	16,000.00	7/1/58-61	
	18,000.00	7/1/62-65	
	20,000.00	7/1/66-69	
	22,000.00	7/1/70-73	
	24,000.00	7/1/74-77	400,000.00
			<u>790,000.00</u>
4	9,000.00	7/1/53-62	90,000.00
2	20,000.00	1/1/54-57	
	23,000.00	1/1/58-60	
	24,000.00	1/1/61-62	
	25,000.00	1/1/63-66	
	28,000.00	1/1/67-69	
	29,000.00	1/1/70	
2	30,000.00	1/1/71-73	500,000.00
	20,000.00	1/1/55-58	
	23,000.00	1/1/59-61	
	24,000.00	1/1/62-63	
	25,000.00	1/1/64-67	
	28,000.00	1/1/68-70	
	29,000.00	1/1/71	
	30,000.00	1/1/72-74	500,000.00
		<u>1,000,000.00</u>	
2 4/10	34,000.00	6/1/53	
	35,000.00	6/1/54	
	36,000.00	6/1/55-56	
	37,000.00	6/1/57	
	38,000.00	6/1/58	
	39,000.00	6/1/59-60	
	40,000.00	6/1/61	
	41,000.00	6/1/62	
	42,000.00	6/1/63	
	43,000.00	6/1/64	
	44,000.00	6/1/65-66	
	45,000.00	6/1/67	
	46,000.00	6/1/68	
	47,000.00	6/1/69	
	48,000.00	6/1/70	
	49,000.00	6/1/71	
	50,000.00	6/1/72-74	
		<u>933,000.00</u>	

CITY OF
BONDED DEBT-SERIAL
SEPTEMBER

DESCRIPTION	DATE	AUTHORIZED AND ISSUED AMOUNT
Emergency Housing, Series I	6/1/49	1,500,000.00
Emergency Housing, Series II	7/1/50	1,350,000.00
Total Emergency Housing		
Incinerator and Sludge Disposal Series I	1/1/49	950,000.00
Incinerator and Sludge Disposal Series A	7/1/50	650,000.00
Incinerator and Sludge Disposal Series B	7/1/50	175,000.00
Total Incinerator and Sludge Disposal		

PROVIDENCEBONDS OUTSTANDING30, 1952

INTEREST RATE %	SERIAL REQUIREMENTS	MATURITY	OUTSTANDING SEPTEMBER 30, 1952
2 4/10	59,000.00	6/1/55	
	60,000.00	6/1/56	
	62,000.00	6/1/57	
	64,000.00	6/1/58	
	65,000.00	6/1/59	
	67,000.00	6/1/60	
	68,000.00	6/1/61	
	70,000.00	6/1/62	
	72,000.00	6/1/63	
	74,000.00	6/1/64	
	76,000.00	6/1/65	
	77,000.00	6/1/66	
	79,000.00	6/1/67	
	81,000.00	6/1/68	
	83,000.00	6/1/69	
	85,000.00	6/1/70	
	88,000.00	6/1/71	
2	90,000.00	6/1/72-74	1,500,000.00
	45,000.00	7/1/53-80	1,260,000.00
			2,760,000.00
2	40,000.00	1/1/53-56	
	50,000.00	1/1/57-71	910,000.00
2	27,000.00	7/1/56-57	
	28,000.00	7/1/58/59	
	29,000.00	7/1/60	
	30,000.00	7/1/61-62	
	31,000.00	7/1/63-64	
	32,000.00	7/1/65	
	33,000.00	7/1/66-67	
	34,000.00	7/1/68	
	35,000.00	7/1/69-70	
	36,000.00	7/1/71	
	37,000.00	7/1/72-73	
	38,000.00	7/1/74	
2	39,000.00	7/1/75	650,000.00
	7,000.00	7/1/56-58	
	8,000.00	7/1/59-63	
	9,000.00	7/1/64-69	
	10,000.00	7/1/70-75	175,000.00
			1,735,000.00

CITY OF
BONDED DEBT-SERIAL
SEPTEMBER

DESCRIPTION	DATE	AUTHORIZED AND ISSUED AMOUNT
Municipal Wharf Shed	7/1/52	1,250,000.00
Total Municipal Wharf Shed		
Total Construction (Including Emergency Housing)		
Unemployment Relief	2/1/37	1,600,000.00
Unemployment Relief	5/1/38	1,000,000.00
Unemployment Relief	2/1/39	2,000,000.00
Unemployment Relief	8/1/39	2,300,000.00
Unemployment Relief	4/1/41	3,000,000.00
Unemployment Relief	9/1/40	400,000.00
Unemployment Relief	4/1/43	2,000,000.00
Total Unemployment Relief		
Rehabilitation for Hurricane Damage	8/1/39	1,400,000.00
Refunding	6/1/41	3,500,000.00
Refunding	6/1/42	318,500.00
Refunding	6/1/43	358,500.00
Refunding	6/1/44	358,500.00
Refunding	6/1/45	464,500.00
Refunding, Series II	6/1/46	2,362,000.00

PROVIDENCEBONDS OUTSTANDING30, 1952

<u>INTEREST RATE %</u>	<u>SERIAL REQUIREMENTS</u>	<u>MATURITY</u>	<u>OUTSTANDING SEPTEMBER 30, 1952</u>	
2 3/10	49,000.00	7/1/58		
	50,000.00	7/1/59		
	51,000.00	7/1/60		
	52,000.00	7/1/61		
	54,000.00	7/1/62		
	56,000.00	7/1/63		
	58,000.00	7/1/64		
	59,000.00	7/1/65		
	60,000.00	7/1/66		
	62,000.00	7/1/67-68		
	64,000.00	7/1/69		
	65,000.00	7/1/70		
	67,000.00	7/1/71		
	69,000.00	7/1/72		
	72,000.00	7/1/73-74		
	74,000.00	7/1/75		
	76,000.00	7/1/76		
78,000.00	7/1/77			
			<u>1,250,000.00</u>	
			<u>23,727,000.00</u>	
2 1/4	80,000.00	2/1/53-57	400,000.00	
	50,000.00	2/1/53-58	300,000.00	
	100,000.00	2/1/53-59	700,000.00	
	115,000.00	2/1/53-59	805,000.00	
	150,000.00	4/1/53-61	1,350,000.00	
	20,000.00	9/1/53-60	160,000.00	
	100,000.00	4/1/53-63	1,100,000.00	
			<u>4,815,000.00</u>	
	2	70,000.00	8/1/53-64	<u>840,000.00</u>
	2	175,000.00	6/1/53-57	
192,500.00		6/1/58-63		
210,000.00		6/1/64-65	2,450,000.00	
2	15,000.00	6/1/53-57		
	19,500.00	6/1/58		
2	20,000.00	6/1/59-65	234,500.00	
	20,000.00	6/1/53-65	260,000.00	
2	20,000.00	6/1/53-65	260,000.00	
	25,000.00	6/1/53-63		
1 3/8	30,000.00	6/1/64-65	335,000.00	
	106,000.00	6/1/53		
	107,000.00	6/1/54		
	109,000.00	6/1/55		

CITY OF
BONDED DEBT-SERIAL
SEPTEMBER

DESCRIPTION	DATE	AUTHORIZED AND ISSUED AMOUNT
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Refunding, Series IIB	6/1/47	559,000.00
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Refunding, Series II C	6/1/48	619,000.00
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Refunding, Series II D	6/1/49	729,000.00
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Total Refunding

PROVIDENCEBONDS OUTSTANDING30, 1952

INTEREST RATE %	SERIAL REQUIREMENTS	MATURITY	OUTSTANDING SEPTEMBER 30, 1952
	110,000.00	6/1/56	
	111,000.00	6/1/57	
	113,000.00	6/1/58	
	114,000.00	6/1/59	
	116,000.00	6/1/60	
	117,000.00	6/1/61	
	119,000.00	6/1/62	
	120,000.00	6/1/63	
	122,000.00	6/1/64	
	123,000.00	6/1/65	
	125,000.00	6/1/66	
	126,000.00	6/1/67	
	128,000.00	6/1/68	
	129,000.00	6/1/69	
	131,000.00	6/1/70-71	
1 8/10	25,000.00	6/1/53-55	2,257,000.00
	26,000.00	6/1/56-58	
	27,000.00	6/1/59-61	
	28,000.00	6/1/62-64	
	29,000.00	6/1/65-66	
	30,000.00	6/1/67-69	
2 2/10	31,000.00	6/1/70-72	559,000.00
	27,000.00	6/1/54-55	
	28,000.00	6/1/56	
	29,000.00	6/1/57-58	
	30,000.00	6/1/59	
	31,000.00	6/1/60-61	
	32,000.00	6/1/62-63	
	33,000.00	5/1/64	
	34,000.00	6/1/65-66	
	35,000.00	6/1/67	
	36,000.00	6/1/68-69	
	37,000.00	6/1/70	
	38,000.00	6/1/71	
2 4/10	40,000.00	6/1/72	619,000.00
	36,000.00	6/1/55	
	37,000.00	6/1/56-57	
	38,000.00	6/1/58-59	
	39,000.00	6/1/60-61	
	40,000.00	6/1/62-63	
	41,000.00	6/1/64-65	
	42,000.00	6/1/66-67	
	43,000.00	6/1/68-69	
	44,000.00	6/1/70-71	
	45,000.00	6/1/72	
			729,000.00
			<u>7,703,500.00</u>

CITY OF

BONDED DEBT-SERIAL

SEPTEMBER

DESCRIPTION	AUTHORIZED AND ISSUED	
	DATE	AMOUNT
Funding	4/1/40	500,000.00
Funding	7/1/40	500,000.00
Funding	6/1/41	1,000,000.00

Total Funding

TOTAL SERIAL BONDS OUTSTANDING

PROVIDENCE

BONDS OUTSTANDING

30, 1952

<u>INTEREST RATE %</u>	<u>SERIAL REQUIREMENTS</u>	<u>MATURITY</u>	<u>OUTSTANDING SEPTEMBER 30, 1952</u>
2	25,000.00	4/1/53-60	200,000.00
2	25,000.00	7/1/53-60	200,000.00
2	50,000.00	6/1/53-57	
	55,000.00	6/1/58-63	
	60,000.00	6/1/64-65	
			<u>700,000.00</u>
			<u>1,100,000.00</u>
			<u>38,185,500.00</u>

CITY OF

STATEMENT OF SINKING FUND

SEPTEMBER

	<u>DATE OF MATURITY</u>
Highway	4/2/53
Schools A	4/2/53
Schools	4/2/53
Schools	4/1/54
Sewer	4/1/54
Schools	10/1/54
Schools	5/2/57
Sewer	1/2/56
Sewer	5/2/57
Schools	1/3/58
Schools	3/1/59
Redemption of City Debt-Not Allocated	

Total General Fund

Water Supply	7/1/56
Water Supply - February	2/1/62
Water Supply - May	5/1/62
Water Supply - July	7/1/62
Water Supply - December	12/1/62
Water Supply - February	2/1/64
Water Supply - October	10/1/64
Water Supply	7/1/65
Water Supply	1/3/68
Accounts Receivable Representing Water Department Surplus 1951-52 Not Allocated	

Total Water Supply Bonds

TOTAL GENERAL AND WATER SUPPLY BONDS

Exhibit F

PROVIDENCE

REQUIREMENT COMPUTED ON A 3% BASIS

30, 1952

<u>OUTSTANDING SEPTEMBER 30, 1952</u>	<u>AMOUNT IN SINKING FUND</u>	<u>AMOUNT REQUIRED ON A 3% BASIS</u>	<u>INDICATED SURPLUS OR DEFICIT*</u>
350,000.00	325,806.49	337,625.59	11,819.10*
400,000.00	368,083.92	385,857.80	17,773.88*
700,000.00	637,748.37	675,251.16	37,502.79*
500,000.00	419,121.17	457,955.92	38,834.75*
500,000.00	420,995.42	457,955.92	36,960.50*
500,000.00	428,234.01	440,678.47	12,444.46*
1,000,000.00	791,982.90	775,926.07	16,056.83
700,000.00	549,623.40	580,012.58	30,389.18*
1,000,000.00	779,675.96	775,926.07	3,749.89
600,000.00	404,077.95	443,904.03	39,826.08*
1,000,000.00	794,357.61	694,072.93	100,284.68
	361,775.78		361,775.78
<hr/>			
7,250,000.00	6,281,482.98	6,025,166.54	256,316.44
<hr/>			
1,000,000.00	942,828.91	845,483.40	97,345.51
1,000,000.00	875,027.51	643,582.42	231,445.09
2,000,000.00	1,651,418.47	1,277,700.37	373,718.10
1,000,000.00	918,289.12	569,031.34	349,257.78
2,500,000.00	1,695,943.40	1,536,755.50	159,187.90
2,000,000.00	1,093,352.21	1,161,506.90	68,154.69*
1,500,000.00	551,968.93	834,155.62	282,186.69*
2,500,000.00	589,331.36	1,359,889.56	770,558.20*
1,500,000.00	656,551.98	700,217.69	43,665.71*
	272,899.34		272,899.34
<hr/>			
15,000,000.00	9,247,611.23	8,928,322.80	319,288.43
<hr/>			
22,250,000.00	15,529,094.21	14,953,489.34	575,604.87

CITY OF
STATEMENT OF INVESTMENTS HELD
SEPTEMBER

DESCRIPTION		DEXTER	EMPLOYEES'
SERIAL	SINKING FUND	DONATION	RETIREMENT
BONDS	BONDS	TRUST FUND	FUND
		TOTAL	
<u>City of Providence Bonds:</u>			
Refunding			
2%	6/1/53	45,000.00	25,000.00
2%	6/1/54	121,000.00	55,000.00
2%	6/1/55	235,000.00	205,000.00
2%	6/1/56	115,000.00	95,000.00
2%	6/1/57	85,000.00	65,000.00
2%	6/1/58	257,000.00	237,000.00
2%	6/1/59	212,500.00	172,500.00
2%	6/1/60	135,000.00	115,000.00
2%	6/1/61	277,500.00	257,500.00
2%	6/1/62	177,500.00	157,500.00
2%	6/1/63	90,000.00	70,000.00
2%	6/1/64	94,000.00	70,000.00
2%	6/1/65	300,000.00	280,000.00
School:			
3%	1/1/53	30,000.00	30,000.00
3%	1/1/54	30,000.00	30,000.00
3%	1/1/55	30,000.00	30,000.00
3%	1/1/56	30,000.00	30,000.00
3%	1/1/57	30,000.00	30,000.00
3%	1/1/59	30,000.00	30,000.00
3%	1/1/60	30,000.00	30,000.00
3%	1/1/61	30,000.00	30,000.00
3%	1/1/62	30,000.00	30,000.00
3%	1/1/63	30,000.00	30,000.00
Unemployment Relief:			
2%	9/1/53	20,000.00	20,000.00
2%	9/1/54	20,000.00	20,000.00
2%	9/1/55	20,000.00	20,000.00
2%	9/1/56	20,000.00	20,000.00
2%	9/1/57	20,000.00	20,000.00
2%	9/1/58	20,000.00	20,000.00
2%	9/1/59	20,000.00	20,000.00
2%	9/1/60	20,000.00	20,000.00
Sewage Disposal Plant:			
3½%	4/1/53	17,000.00	
School:			
3½%	4/1/64	4,000.00	
4%	4/2/53	40,000.00	40,000.00
4%	1/3/58	600,000.00	600,000.00
Sewer:			
3½%	4/1/58	7,000.00	
4%	1/2/56	260,000.00	220,000.00
Highway:			
4%	4/2/53	75,000.00	55,000.00

CITY OF
STATEMENTS OF INVESTMENTS HELD
SEPTEMBER

DESCRIPTION	SERIAL BONDS	SINKING FUND BONDS	TOTAL	DEXTER DONATION TRUST FUND	EMPLOYEES' RETIREMENT FUND
Water:					
4% 7/1/62		1,000,000.00	1,000,000.00		1,000,000.00
Total City of Providence Bonds	2,632,500.00	1,975,000.00	4,607,500.00	41,000.00	4,179,500.00
U.S. Government Bonds:					
U.S. Savings-Series G					
2½% 1955			300,000.00	100,000.00	100,000.00
2½% 1956			80,000.00		
2½% 1957			100,000.00		100,000.00
2½% 1958			100,000.00		100,000.00
2½% 1959			406,000.00	16,000.00	100,000.00
2½% 1960			307,400.00		100,000.00
2½% 1961			56,500.00	11,500.00	
2½% 1962			1,292,300.00	61,000.00	1,000,000.00
2½% 1964			30,000.00		
U.S. Savings Series F. 1962(Cost Value)			74.00		
U.S. Savings-Series K 2.76% 1964			322,000.00	50,000.00	200,000.00
U.S. Treasury Bonds:					
2% 1952-54			1,094,000.00		1,000,000.00
2½% 1959-62			1,100,000.00		700,000.00
2½% 1962-67			1,300,000.00		1,300,000.00
2½% 1965-70			400,000.00		400,000.00
2½% 1966-71			970,000.00		970,000.00
2½% 1967-72			1,906,000.00		1,700,000.00
Total - U.S. Government Bonds			9,764,274.00	238,500.00	7,770,000.00

PROVIDENCE
BY TRUST AND SPECIAL FUNDS
30, 1952

<u>ANNA H. MAN</u> <u>TRUST</u> <u>FUND</u>	<u>NORTH BURIAL</u> <u>GROUND PERPETUAL</u> <u>CARE TRUST FUND</u>	<u>WATER WORKS</u> <u>DEPRECIATION</u> <u>AND EXTENSION</u> <u>FUND</u>	<u>AMOUNT</u>	<u>OTHER FUNDS</u> <u>FUND</u>
130,000.00	202,000.00		55,000.00	
40,000.00	60,000.00			
30,000.00	30,000.00		20,000.00	Automobile Accident Insurance Fund
42,000.00	100,000.00	100,000.00	25,000.00	Fire Insurance Fund
	100,000.00	100,000.00	23,000.00	Samuel H. Tingley Trust
			5,000.00	Marshall H. Gould Fund
			2,400.00	Mary Swift Braguun Fund
15,000.00	30,000.00			
5,600.00	26,500.00		100.00	Tillinghast Donatio..
			8,500.00	Fire Insurance Fund
			65,000.00	Unclaimed Estates
			1,000.00	Charles H. Smith Trust
			6,600.00	Samuel H. Tingley Trust
			3,000.00	Senator Henry B. Anthony Prize
			11,000.00	Gladys H. Potter Trust
			100,000.00	Elizabeth Angel Gould Fund
			4,000.00	Automobile Accident Insurance Fund
			30,000.00	Unclaimed Estates
			74.00	Tillinghast Donation
2,000.00	18,000.00		52,000.00	Samuel H. Tingley Trust
	3,000.00	90,000.00	1,000.00	Fire Insurance Fund
		400,000.00		
	6,000.00	200,000.00		
134,600.00	373,500.00	890,000.00	357,674.00	

CITY OF
STATEMENT OF INVESTMENTS HELD
SEPTEMBER

SERIAL	DESCRIPTION	SINKING FUND BONDS	TOTAL	DONATION TRUST FUND	EMPLOYEES' RETIREMENT FUND
<u>Corporate Stock:</u>					
10	Shares-Boston & Providence Railroad Co.		1,000.00		
8	Shares-The Providence Union National Bank and Trust Co.		200.00		
5	Shares - Providence and Worcester Railroad Co.		500.00		
	Total Corporate Stock		<u>1,700.00</u>		
	TOTAL INVESTMENTS		<u>14,373,474.00</u>	<u>279,500.00</u>	<u>11,949,500.00</u>

PROVIDENCE

BY TRUST AND SPECIAL FUNDS

30, 1952

ANNA H. MAN TRUST FUND	NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND	WATER WORKS DEPRECIATION AND EXTENSION FUND	OTHER FUNDS AMOUNT FUND
	1,000.00		
	200.00		
	500.00		
	1,700.00		
264,600.00	577,200.00	890,000.00	412,674.00

Summary Other Funds

111,600.00	Samuel H. Tingley Trust Fund
24,000.00	Premium on Bonds Account
35,500.00	Fire Insurance Fund
24,000.00	Automobile Accident Insurance Fund
5,000.00	Marshall H. Gould Trust Fund
2,400.00	Mary Swift Bragunn Fund
174.00	Tillinghast Donation
95,000.00	Unclaimed Estates
1,000.00	Charles H. Smith Trust Fund
3,000.00	Senator H.B. Anthony Prize Fund
11,000.00	Gladys H. Potter Trust Fund
100,000.00	Elizabeth A. Gould Trust Fund
412,674.00	

CITY OF
STATEMENT OF NOTES
SEPTEMBER

DESCRIPTION	DATE OF ISSUE	INTEREST RATE	MATURITY DATE	TOTAL
<u>Construction:</u>				
Bridges-Washington	6/15/51	.9	On Demand	30,039.00
P.W.A. Point St. Viaduct	6/15/51	.9	" "	12,000.00
P.W.A. Point St. Viaduct	6/15/51	.9	" "	215,000.00
P.W.A. Point St. Viaduct	6/15/51	.9	" "	173,000.00
Total P.W.A. Point St. Viaduct				<u>400,000.00</u>
Fire Loan	6/15/51	.9	On Demand	<u>17,412.69</u>
School Houses and Lots	6/15/51	.9	On Demand	246,000.00
School Houses and Lots	6/15/51	.9	" "	93,061.00
School Houses and Lots	6/15/51	.9	" "	2,000.00
School Houses and Lots	6/15/51	.9	" "	835.78
School Houses and Lots	6/15/51	.9	" "	6,740.01
School Houses and Lots	6/15/51	.9	" "	3,253.36
School Houses and Lots	6/15/51	.9	" "	128,054.81
School Houses and Lots	6/15/51	.9	" "	187,856.73
School Houses and Lots	6/15/51	.9	" "	396,000.00
School Athletic Fields	6/30/52	1.25	12/31/52	5,000.00
School Athletic Fields	6/30/52	1.25	12/31/52	6,000.00
School Athletic Fields	6/30/52	1.25	12/31/52	25,000.00
School Athletic Fields	6/30/52	1.25	12/31/52	5,000.00
School Athletic Fields	6/30/52	1.25	12/31/52	35,000.00
School Athletic Fields	6/30/52	1.25	12/31/52	10,000.00
School Athletic Fields	6/30/52	1.25	12/31/52	1,000.00
School Athletic Fields	6/30/52	1.25	12/31/52	5,000.00
Fox Point School Loan	6/30/52	1.25	12/31/52	5,000.00
Fox Point School Loan	6/30/52	1.25	12/31/52	5,000.00
Fox Point School Loan	6/30/52	1.25	12/31/52	15,000.00
Fox Point School Loan	6/30/52	1.25	12/31/52	15,000.00
Fox Point School Loan	6/30/52	1.25	12/31/52	50,000.00
Fox Point School Loan	6/30/52	1.25	12/31/52	50,000.00
Total Schools				<u>1,295,801.69</u>
Sewer Construction	6/15/51	.90	On Demand	<u>2,971.36</u>
Sewage Disposal Plant	6/15/51	.90	On Demand	<u>59,676.31</u>
Recreation Loan	6/30/52	1.25	12/31/52	<u>1,000.00</u>
World War Memorial	6/15/51	.90	On Demand	<u>3,735.68</u>

PROVIDENCE

PAYABLE BY HOLDER

30, 1952

COMMISSIONERS OF SINKING FUND	BANK HOLDERS	
	AMOUNT	HOLDER
30,039.00		
12,000.00		
215,000.00		
173,000.00		
400,000.00		
17,412.69		
246,000.00		
93,061.00		
2,000.00		
835.78		
6,740.01		
3,253.36		
128,054.81		
187,856.73		
396,000.00		
	5,000.00	Columbus National Bank
	6,000.00	Citizens Trust Co.
	25,000.00	Providence Union National Bank
	5,000.00	Phenix National Bank
	35,000.00	R.I. Hospital Trust Co.
	10,000.00	Industrial Trust Co.
	1,000.00	Columbus National Bank
	5,000.00	R.I. Hospital Trust Co.
	5,000.00	Columbus National Bank
	5,000.00	Citizens Trust Co.
	15,000.00	Plantations Bank of R.I.
	15,000.00	Phenix National Bank
	50,000.00	Industrial Trust Co.
	50,000.00	R.I. Hospital Trust Co.
1,063,801.69	232,000.00	
2,971.36		
59,676.31		
	1,000.00	Citizens Trust Co.
3,735.68		



CITY OF
STATEMENT OF NOTES
SEPTEMBER

DESCRIPTION	DATE OF ISSUE	INTEREST RATE	MATURITY DATE	TOTAL
Traffic Signal Installation	6/30/52	1.25	12/31/52	2,500.00
Traffic Signal Installation	6/30/52	1.25	12/31/52	10,000.00
Traffic Signal Installation	6/30/52	1.25	12/31/52	2,500.00
Traffic Signal Installation	6/30/52	1.25	12/31/52	65,000.00
Traffic Signal Installation	6/30/52	1.25	12/31/52	30,000.00
Total Traffic				<u>110,000.00</u>
Olneyville Expressway	6/30/52	1.25	12/31/52	10,000.00
Olneyville Expressway	6/30/52	1.25	12/31/52	10,000.00
Olneyville Expressway	6/30/52	1.25	12/31/52	90,000.00
Olneyville Expressway	6/30/52	1.25	12/31/52	10,000.00
Olneyville Expressway	6/30/52	1.25	12/31/52	155,000.00
Olneyville Expressway	6/30/52	1.25	12/31/52	185,000.00
Total Olneyville Expressway				<u>460,000.00</u>
Central Library Addition	6/30/52	1.25	12/31/52	10,000.00
Central Library Addition	6/30/52	1.25	12/31/52	15,000.00
Central Library Addition	6/30/52	1.25	12/31/52	15,000.00
Central Library Addition	6/30/52	1.25	12/31/52	165,000.00
Central Library Addition	6/30/52	1.25	12/31/52	10,000.00
Central Library Addition	6/30/52	1.25	12/31/52	165,000.00
Central Library Addition	6/30/52	1.25	12/31/52	325,000.00
Central Library Addition	6/30/52	1.25	12/31/52	20,000.00
Central Library Addition	6/30/52	1.25	12/31/52	20,000.00
Central Library Addition	6/30/52	1.25	12/31/52	20,000.00
Central Library Addition	6/30/52	1.25	12/31/52	10,000.00
Central Library Addition	6/30/52	1.25	12/31/52	30,000.00
Total Central Library Addition				<u>805,000.00</u>
Total Construction				<u>3,185,636.73</u>
<u>Unemployment Relief:</u>				
Emergency Unemployment Relief Act of 1933		.9	On Demand	184,736.76
Emergency Unemployment Relief Act of 1933		.9	" "	267,000.00
Emergency Unemployment Relief Act of 1933		.9	" "	408,000.00
Emergency Unemployment Relief Act of 1933		.9	" "	86,000.00
Emergency Unemployment Relief Act of 1933		.9	" "	18,522.42
Total Emergency Unemployment Relief				<u>964,259.18</u>

PROVIDENCE

PAYABLE BY HOLDER

30, 1952

<u>COMMISSIONERS OF SINKING FUND</u>	<u>AMOUNT</u>	<u>BANK HOLDERS HOLDER</u>
	2,500.00	Plantations Bank
	10,000.00	Providence Union National
	2,500.00	Phenix National Bank
	65,000.00	R.I. Hospital Trust Co.
	30,000.00	Industrial Trust Co.
	<u>110,000.00</u>	
	10,000.00	Columbus National Bank
	10,000.00	Plantations Bank
	90,000.00	Prov. Union National
	10,000.00	Phenix National
	155,000.00	R.I. Hospital Trust Co.
	185,000.00	Industrial Trust Co.
	<u>460,000.00</u>	
	10,000.00	Columbus National Bank
	15,000.00	Citizens Trust Co.
	15,000.00	Plantations Bank
	165,000.00	Providence Union National
	10,000.00	Phenix National Bank
	165,000.00	R.I. Hospital Trust Co.
	325,000.00	Industrial Trust Co.
	20,000.00	Industrial Trust Co.
	20,000.00	R.I. Hospital Trust Co.
	20,000.00	R.I. Hospital Trust Co.
	10,000.00	Providence Union National
	30,000.00	Industrial Trust Co.
	<u>805,000.00</u>	
<u>1,577,636.73</u>	<u>1,608,000.00</u>	

184,736.76
267,000.00
408,000.00
86,000.00
18,522.42
<u>964,259.18</u>

CITY OF
STATEMENT OF NOTES
SEPTEMBER

<u>DESCRIPTION</u>	<u>DATE OF ISSUE</u>	<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>TOTAL</u>
W.P.A. Unemployment Relief	6/15/51	.9	On Demand	<u>57,000.00</u>
Total Unemployment Relief				<u>1,021,259.18</u>
TOTAL NOTES PAYABLE				<u>4,206,895.91</u>

PROVIDENCE

PAYABLE BY HOLDER

30, 1952

COMMISSIONERS OF SINKING FUND	AMOUNT	BANK HOLDERS HOLDERS
57,000.00		
1,021,259.18		
2,598,895.91	1,608,000.00	

S U M M A R Y

650,000.00	Industrial Trust Co.
515,000.00	R.I. Hospital Trust Co.
300,000.00	Providence Union National
42,500.00	Plantations Bank
42,500.00	Phenix National Bank
31,000.00	Columbus National Bank
27,000.00	Citizens Trust Co.

1,608,000.00

CITY OF
STATEMENT OF PROBATE
FISCAL YEAR ENDED

	<u>TOTAL</u>
Balance October 1, 1951	181,186.97
Transferred to Treasurer	
Transferrable to Treasurer	
Additional Estates Deposited	19,086.60
Interest Earned	1,480.30
	<u>201,753.87</u>
Total Available	
Withdrawals	3,205.07
Interest Transferred to Revenue Receipts	791.19
	<u>3,996.26</u>
Total Deductions	
BALANCE SEPTEMBER 30, 1952	<u><u>197,757.61</u></u>

Allocation

Principal	187,048.51
Interest Accumulation:	
First Five Years	8,198.54
Subsequent to Fifth Year	189.01
For Benefit of Minors	2,321.55
	<u>197,757.61</u>
BALANCE SEPTEMBER 30, 1952	<u><u>197,757.61</u></u>

* Indicates Deduction

Exhibit I

PROVIDENCE

COURT - UNSETTLED ESTATES

SEPTEMBER 30, 1952

<u>IN CUSTODY OF CITY TREASURER (EXHIBIT A-5)</u>	<u>I N C U S T O D Y T R A N S F E R A B L E T O T R E A S U R E R</u>	<u>O F P R O B A T E U N C L A I M E D E S T A T E S</u>	<u>C O U R T B E N E F I T O F M I N O R S</u>
66,552.12	37,597.51	43,570.23	33,467.11
30,171.99	30,171.99*		
	6,817.71	6,817.71*	
		18,984.27	102.33
	435.26	574.33	470.71
<u>96,724.11</u>	<u>14,678.49</u>	<u>56,311.12</u>	<u>34,040.15</u>
249.38		942.24	2,013.45
791.19			
<u>1,040.57</u>		<u>942.24</u>	<u>2,013.45</u>
<u>95,683.54</u>	<u>14,678.49</u>	<u>55,368.88</u>	<u>32,026.70</u>
89,448.96	13,741.74	54,152.66	29,705.15
6,234.58	747.74	1,216.22	
	189.01		
			2,321.55
<u>95,683.54</u>	<u>14,678.49</u>	<u>55,368.88</u>	<u>32,026.70</u>

CITY OF PROVIDENCE
STATEMENT OF ESTIMATED AND ACTUAL REVENUE-GENERAL FUND
YEAR ENDED SEPTEMBER 30, 1952

SOURCE	(REVISED) ESTIMATED	ACTUAL	EXCESS OR DEFICIENCY* OF ESTIMATED OVER ACTUAL
Property Taxes-Current Year	17,975,000.00	17,982,788.19	7,788.19*
Property Taxes-Previous Year	266,000.00	280,415.46	14,415.46*
Property Taxes-Prior Years	96,000.00	75,747.20	20,252.80
Tax-Reverted Property Sales	-	5,126.53	5,126.53*
Horse Racing Receipts	1,165,000.00	1,166,984.26	1,984.26*
Business and Non-Business Licenses	496,700.00	499,493.35	2,793.35*
Special Assessments	12,001.46	5,782.19	6,219.27
Fines, Forfeits and Escheats	106,000.00	105,159.00	841.00
Grants-in-Aid (State of R.I.)			
General City Purposes	1,327,000.00	1,250,700.00	76,300.00
Chapin Hospital	200,000.00	200,000.00	-
General Public Assistance	1,618,437.00	1,526,678.02	91,758.98
Health Department	2,000.00	1,500.00	500.00
Donations	29,675.00	31,066.09	1,391.09*
Rents and Interest	176,000.00	169,349.20	6,650.80
General Departments	919,250.00	1,185,968.91	266,718.91*
Sewer Rental	155,000.00	159,697.06	4,697.06*
Total General	24,544,063.46	24,646,455.46	102,392.00*
Water Fund	2,375,000.00	2,377,488.55	2,488.55*
TOTAL BUDGETARY REVENUES	26,919,063.46	27,023,944.01	104,880.55*

CITY OF PROVIDENCE
STATEMENT OF ESTIMATED AND ACTUAL REVENUE-SCHOOL FUND
YEAR ENDED SEPTEMBER 30, 1952

SOURCE	ESTIMATED	ACTUAL	EXCESS OR DEFICIENCY* OF ESTIMATED OVER ACTUAL
Poll Taxes - Current	10,000.00	9,007.00	993.00
Poll Taxes - Previous		1,323.00	1,323.00 *
Poll Taxes - Voluntary		14.00	14.00 *
Dog Licenses	9,000.00	7,668.35	1,331.65
Grants-in-Aid:			
Teachers' Salaries	688,000.00	666,088.52	21,911.48
Public School	105,000.00	110,224.02	5,224.02 *
Departmental Revenue	156,000.00	182,234.69	26,234.69 *
TOTAL BUDGETARY REVENUES	968,000.00	976,559.58	8,559.58 *

CITY OF
STATEMENT OF OPERATION OF GENERAL
YEAR ENDED

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>Legislative, Judicial and General</u>				
<u>Administrative Activities:</u>				
City Council	48,345.00	3,500.00	215.00*	
City Clerk	35,301.32		215.00	
Board of Canvassers and Registration	113,488.22	41,500.00	12,000.00	
Probate Court	30,529.00			
Police Court	28,219.64		460.00	
Mayor's Office	46,211.11			
Law Department	40,365.00			
Recorder of Deeds	51,691.28	30,000.00		
City Sergeant	133,338.45	7,750.00	2,400.27	
<u>Total Legislative, Judicial and General Administration</u>	<u>527,489.02</u>	<u>82,750.00</u>	<u>14,860.27</u>	
<u>Finance Administration:</u>				
Finance Director	32,335.00		924.00	
Controller's Division	69,395.24		4,330.76*	
Employees Retirement Division	14,399.16	600.00	5,800.00	
City Collector's Division	110,346.64		3,479.00*	
Water Board Collections	19,080.12			
Assessors Division	99,281.36		800.00*	
Purchasing Division	60,806.44			
Municipal Garage Division	42,410.85		125.00	
Tabulating Division	62,334.64	2,000.00	905.76	
Treasury Department	33,015.08			
Board of Tax Assessment Review	5,302.00			
<u>Total Finance Administration</u>	<u>548,706.53</u>	<u>2,600.00</u>	<u>855.00*</u>	
<u>Public Safety:</u>				
Commissioners of Public Safety	54,571.00			
Police Department	1,937,645.00		19,500.00*	
Fire Department	1,882,744.22	10,000.00	15,000.00*	
Inspector of Buildings	55,180.44		3,980.00	
Sanitary Engineer	23,374.56		395.00	
Superintendent of Weights & Measures	13,943.00	8,500.00		
Bureau of Licenses	23,920.08			
Traffic Engineering Department	214,043.07	10,290.00		
<u>Total Public Safety</u>	<u>4,205,421.37</u>	<u>28,790.00</u>	<u>30,125.00*</u>	

PROVIDENCEFUND APPROPRIATION ACCOUNTSSEPTEMBER 30, 1952

<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>UNEXPENDED BALANCE</u>	<u>ENCUMBRANCES</u>	<u>UNENCUMBERED BALANCE</u>
51,630.00	47,988.95	3,641.05	2,583.44	1,057.61
35,516.32	34,368.85	1,147.47	969.97	177.50
166,988.22	147,755.52	19,232.70	14,694.21	4,538.49
30,529.00	28,111.26	2,417.74	1,911.60	506.14
28,679.64	27,313.25	1,366.39	725.66	640.73
46,211.11	43,506.32	2,704.79	1,183.74	1,521.05
40,365.00	37,075.24	3,289.76	1,392.57	1,897.19
81,691.28	45,370.58	36,320.70	19,007.71	17,312.99
143,488.72	134,671.22	8,817.50	5,997.98	2,819.52
625,099.29	546,161.19	78,938.10	48,466.88	30,471.22
33,259.00	32,030.73	1,228.27	1,211.74	16.53
65,064.48	63,457.33	1,607.15	1,540.53	66.62
20,799.16	16,786.58	4,012.58	3,914.43	98.15
106,867.64	102,498.36	4,369.28	2,624.31	1,744.97
19,080.12	18,511.37	568.75	437.07	131.68
98,481.36	93,187.55	5,293.81	2,356.66	2,937.15
60,806.44	58,750.23	2,056.21	1,636.10	420.11
42,535.85	41,893.12	642.73	404.13	238.60
65,240.40	64,049.93	1,190.47	778.16	412.31
33,015.08	32,295.12	719.96	703.56	16.40
5,302.00	4,705.49	596.51	76.15	520.36
550,451.53	528,165.81	22,285.72	15,682.84	6,602.88
54,571.00	48,998.39	5,572.61	1,409.85	4,162.76
1,918,145.00	1,837,850.41	80,294.59	56,285.60	24,008.99
1,877,744.22	1,775,865.86	101,878.36	78,905.59	22,972.77
59,160.44	56,045.48	3,114.96	1,448.60	1,666.36
23,769.56	23,008.77	760.79	664.61	96.18
22,443.00	17,658.90	4,784.10	4,629.71	154.39
23,920.08	20,127.59	3,792.49	787.83	3,004.66
224,333.07	202,080.13	22,252.94	17,341.19	4,911.75
4,204,086.37	3,981,635.53	222,450.84	161,472.98	60,977.86

CITY OF
STATEMENT OF OPERATION OF GENERAL
YEAR ENDED

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>Public Works Activities:</u>				
Administration	21,639.00		1,103.40	
Business Management Office	35,597.20		713.40*	
Engineering Office	109,063.40		5,397.03*	
Sanitation:				
Administration	19,075.64		57.03	
Street Cleaning Section	327,401.69		3,510.00*	
Sewage Plumping Stations Section	47,335.29		700.00*	
Sewage Disposal Section	174,307.85		23,343.00	
Garbage Collection and Disposal Section	471,618.73		28,067.00	
Refuse Collection and Disposal Section	88,145.71		1,190.00	
Construction and Maintenance:				
Administration	8,078.64		57.03	
Highway Section	1,064,802.27	53,500.00	24,995.00*	
Bridge Maintenance Section	50,606.00	70,000.00	6,059.41*	
Sidewalks and Curb- ings Section	15,661.40		102.38	
Forestry Section	67,778.40	7,700.00		
Snow Removal Section	82,167.66			
Sewer Construction and Maintenance Section	312,580.03	25,500.00	6,995.00*	
Public Buildings Section	91,095.28		600.00	
Public Service:				
Administration	16,700.00		371.60	
Electrical In- spection Section	19,234.00		122.70	
Street Lighting Section	420,000.00		41,300.00*	
Air Pollution and Smoke Abatement Section	24,386.00		1,094.30*	
Municipal Docks Section	36,965.60	15,197.04	35.23	

PROVIDENCEFUND APPROPRIATION ACCOUNTSSEPTEMBER 30, 1952

TOTAL AVAILABLE	DISBURSEMENTS	UNEXPENDED BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
22,742.40	22,034.93	707.47	558.26	149.21
34,883.80	33,512.01	1,371.79	988.47	383.32
103,666.37	98,710.84	4,955.53	2,818.65	2,136.88
19,132.67	8,705.59	10,427.08	199.60	10,227.48
323,891.69	304,869.37	19,022.32	13,057.79	5,964.53
46,635.29	43,534.25	3,101.04	1,325.60	1,775.44
197,650.85	179,884.47	17,766.38	13,675.95	4,090.43
499,685.73	487,381.42	12,304.31	11,901.52	402.79
89,335.71	84,123.13	5,212.58	1,983.52	3,229.06
8,135.67	7,618.50	517.17	447.27	69.90
1,093,307.27	970,963.48	122,343.79	98,833.11	23,510.68
114,546.59	45,469.65	69,076.94	63,800.14	5,276.80
15,763.78	15,239.20	524.58	421.33	103.25
75,478.40	62,736.02	12,742.38	7,029.61	5,712.77
82,167.66	81,311.12	856.54		856.54
331,085.03	312,532.02	18,553.01	11,359.77	7,193.24
91,695.28	88,362.46	3,332.82	2,837.09	495.73
17,071.60	16,518.37	553.23	437.48	115.75
19,356.70	18,362.45	994.25	478.19	516.06
378,700.00	344,079.94	34,620.06	33,082.53	1,537.53
23,291.70	21,917.02	1,374.68	690.95	683.73
52,197.87	48,679.50	3,518.37	2,805.96	712.41

CITY OF
STATEMENT OF OPERATION OF GENERAL
YEAR ENDED

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>Public Service:(Continued)</u>				
Draw Bridge Operation Section	53,298.75		350.00	
Harbor Master Section	3,916.61			
<u>Total Public Works Activities</u>	<u>3,561,455.15</u>	<u>171,897.04</u>	<u>35,364.77*</u>	
<u>Health Activities:</u>				
Health Department	226,669.53		2,680.00*	
Inspector of Milk	26,525.00		655.00	
City Registrar	25,836.78		1,125.00	
Bath Houses	56,443.40	12,000.00	4,635.00	
Comfort Stations	64,792.40		3,735.00*	
Chapin Hospital	811,811.87			
<u>Total Health Activities</u>	<u>1,212,078.98</u>	<u>12,000.00</u>		
<u>Welfare Activities:</u>				
Welfare Admini- stration	38,126.12			
General Public Assistance - Administration	227,746.52			
General Public Assistance - Unallocated	2,091,450.00		2,091,450.00*	
Dexter Asylum	98,915.30			351.36
General Public Assistance - Home Relief			2,091,450.00	
<u>Total Welfare Activities</u>	<u>2,456,237.94</u>			<u>351.36</u>
<u>Recreational Activities:</u>				
Administration Parks	15,387.32		356.00	
General Parks	71,245.76	36,841.24	3,550.00*	80.50
Roger Williams Park	182,186.20	22,000.00	2,905.00	759.23
Municipal Golf Course	37,334.23	10,000.00	300.00	
Roger Williams Park Museum	19,025.00		11.00*	
Department of Recreation	253,157.06	8,500.00		
Junior Police Camp	15,000.00			
<u>Total Recreational Activities</u>	<u>593,335.57</u>	<u>77,341.24</u>		<u>839.73</u>
<u>Education:</u>				
School Department	6,540,211.68	125,000.00		968,000.00*
Public School Estates Revolving Fund		25,000.00		
<u>Total Education</u>	<u>6,540,211.68</u>	<u>150,000.00</u>		<u>968,000.00*</u>

PROVIDENCEFUND APPROPRIATION ACCOUNTSSEPTEMBER 30, 1952

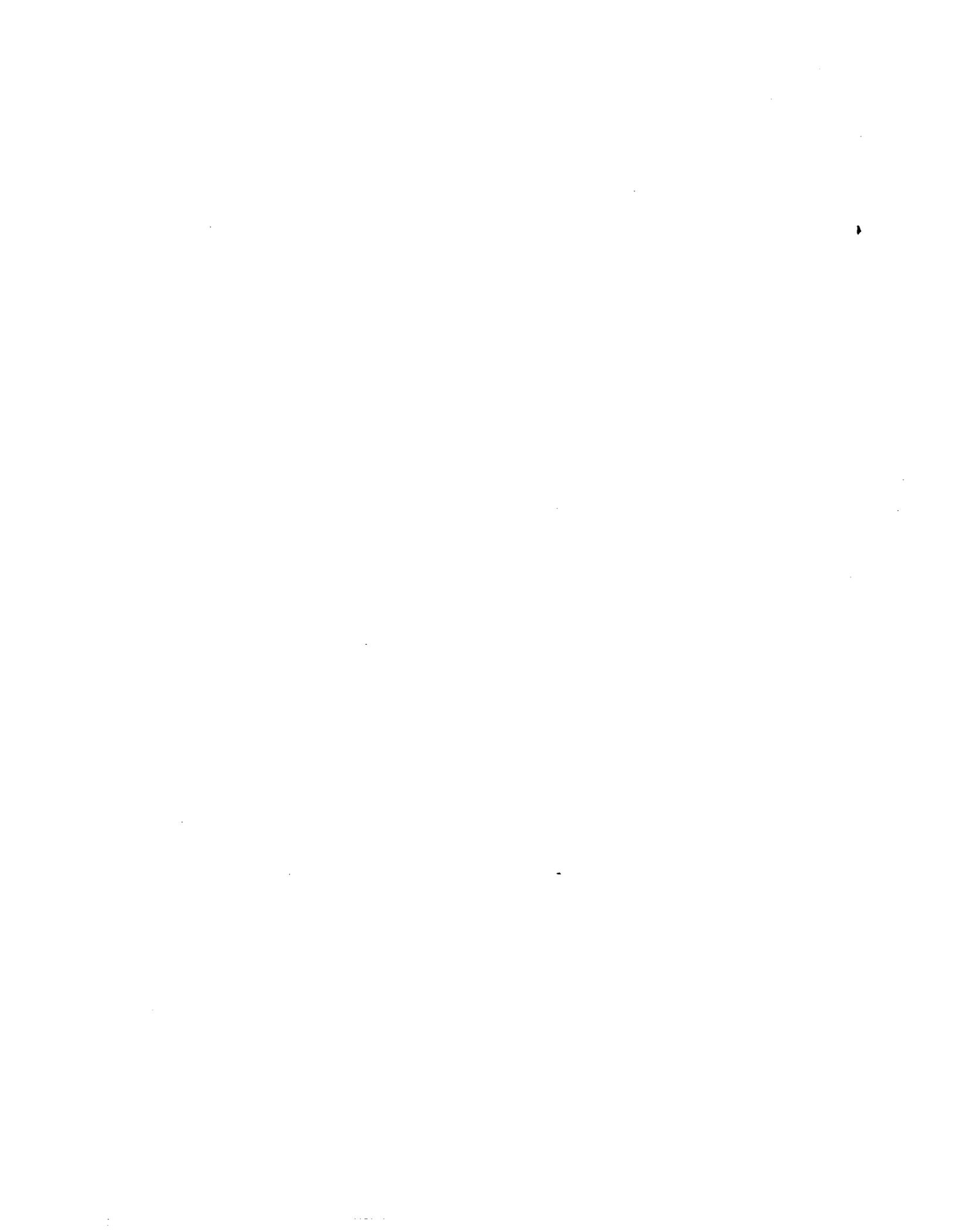
<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>UNEXPENDED BALANCE</u>	<u>ENCUMBRANCES</u>	<u>UNENCUMBERED BALANCE</u>
53,648.75	51,211.85	2,436.90	1,365.12	1,071.78
3,916.61	3,540.21	376.40	48.60	327.80
<u>3,697,987.42</u>	<u>3,351,297.80</u>	<u>346,689.62</u>	<u>270,146.51</u>	<u>76,543.11</u>
223,989.53	209,060.68	14,928.85	6,341.96	8,586.89
27,180.00	24,923.79	2,256.21	2,110.77	145.44
26,961.78	26,008.21	953.57	763.89	189.68
73,078.40	67,494.05	5,584.35	4,569.75	1,014.60
61,057.40	58,755.95	2,301.45	2,166.96	134.49
811,811.87	752,080.85	59,731.02	45,769.63	13,961.39
<u>1,224,078.98</u>	<u>1,138,323.53</u>	<u>85,755.45</u>	<u>61,722.96</u>	<u>24,032.49</u>
38,126.12	35,002.79	3,123.33	1,882.53	1,240.80
227,746.52	190,057.79	37,688.73	24,888.77	12,799.96
99,266.66	92,096.69	7,169.97	2,484.35	4,685.62
<u>2,091,450.00</u>	<u>1,989,663.74</u>	<u>101,786.26</u>	<u>56,965.86</u>	<u>44,820.40</u>
<u>2,456,589.30</u>	<u>2,306,821.01</u>	<u>149,768.29</u>	<u>86,221.51</u>	<u>63,546.78</u>
15,743.32	15,004.21	739.11	654.65	84.46
104,617.50	94,598.90	10,018.60	6,944.81	3,073.79
207,850.43	185,524.09	22,326.34	19,847.90	2,478.44
47,634.23	44,086.02	3,548.21	2,405.69	1,142.52
19,014.00	16,625.30	2,388.70	719.03	1,669.67
261,657.06	240,491.89	21,165.17	9,904.69	11,260.48
15,000.00	15,000.00			
<u>671,516.54</u>	<u>611,330.41</u>	<u>60,186.13</u>	<u>40,476.77</u>	<u>19,709.36</u>
5,697,211.68	5,697,211.68			
25,000.00	25,000.00			
<u>5,722,211.68</u>	<u>5,722,211.68</u>			

CITY OF
STATEMENT OF OPERATION OF GENERAL
YEAR ENDED

APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>Grants to Outside Agencies</u>			
<u>and Institutions:</u>			
Providence Animal Rescue League	500.00		
Rhode Island Hospital	40,000.00		
Rhode Island Hospital Ambulance Service	22,000.00		
Providence Lying-In Hospital	25,000.00		
St. Joseph's Hospital	15,000.00		
Roger Williams Hospital	15,000.00		
Miriam Hospital	7,500.00		
Providence District Nursing Association	25,000.00		
St. Vincent DePaul Infant Asylum	2,000.00		
Jewish Orphanage of Rhode Island	1,000.00		
Payments for Soldier's Burials	750.00		
Providence Public Library	168,000.00		
Elmwood Public Library	9,000.00		
Total Grants	330,750.00		
<u>Pensions:</u>			
Contributions to Employee's Retirement System	619,893.00	17,302.00	
Payment on Actuarial Deficiency	53,712.00		
Payment to State of Rhode Island for School Teachers' Pensions	138,030.83		
Payments to Police Pensions	268,000.00	2,600.00*	293.62
Payments to Fire Pensions	197,000.00	2,600.00	
Relief Fund for Firemen and Police- men	10,724.82		
Total Pensions	1,287,360.65	17,302.00	293.62

PROVIDENCEFUND APPROPRIATION ACCOUNTSSEPTEMBER 30, 1952

<u>TOTAL</u> <u>AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>UNEXPENDED</u> <u>BALANCE</u>	<u>ENCUMBRANCES</u>	<u>UNENCUMBERED</u> <u>BALANCE</u>
500.00	500.00			
40,000.00	33,023.05	2,976.95	4,319.69	2,657.26
22,000.00	22,000.00			
25,000.00	25,000.00			
15,000.00	15,000.00			
15,000.00	15,000.00			
7,500.00	7,500.00			
25,000.00	25,000.00			
2,000.00	2,000.00			
1,000.00	1,000.00			
750.00	623.00	127.00	59.00	68.00
168,000.00	168,000.00			
9,000.00	9,000.00			
<u>330,750.00</u>	<u>323,646.05</u>	<u>3,103.95</u>	<u>4,378.69</u>	<u>2,725.26</u>
637,195.00	637,195.00			
53,712.00	53,712.00			
138,030.83	138,030.83			
265,693.62	252,770.94	12,922.68		12,922.68
199,600.00	199,477.21	122.79	88.74	34.05
10,724.82	9,811.43	913.39		913.39
<u>1,304,956.27</u>	<u>1,290,997.41</u>	<u>13,958.86</u>	<u>88.74</u>	<u>13,870.12</u>



CITY OF
STATEMENT OF OPERATION OF GENERAL
YEAR ENDED

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>Debt Service:</u>				
Retirement of				
Serial Bonds	2,305,314.26			
Payments to				
Sinking Fund	168,000.00			
Interest on Bonded				
Debt	1,154,751.50			
Interest on				
Floating Debt	23,880.00			
<u>Total Debt</u>				
Service	3,651,945.76			
<u>Miscellaneous Activities:</u>				
Zoning Board of				
Review	6,279.00	4,375.00	11.00*	
Building Ordinance				
Board of Review	1,560.00		11.00	
City Plan				
Commission	48,257.92		288.84*	
Providence Redev-				
elopment Agency	38,687.24		4,226.66*	
Providence Civilian				
Defence Council	64,812.06	5,500.00		
Contingencies for				
Payment of				
Executions, Issued				
from Courts	105,000.00			
Automobile Accident				
Insurance Fund	2,000.00			
Victory Book				
Campaign	500.00			
Dr. Chapin Memorial				
Award Committee	350.00			
Dexter Training				
Grounds Improvements		33,000.00		
Public Works-Revolving				
Funds:				
Construction and				
Maintenance, Equip-				
ment, Shop & Stores		156,300.00		
Sewer Construction				
& Maintenance, Equip-				
ment, Shop & Stores			29,500.00	
Sanitation-Equipment,				
Shop and Stores			26,500.00	
<u>Total Miscellaneous</u>				
Activities	267,446.22	199,175.00	51,484.50	

PROVIDENCEFUND APPROPRIATION ACCOUNTSSEPTEMBER 30, 1952

<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>UNEXPENDED BALANCE</u>	<u>ENCUMBRANCES</u>	<u>UNEXPENDED BALANCE</u>
2,305,314.26	2,305,314.26			
168,000.00	168,000.00			
1,154,751.50	1,154,751.50			
23,880.00	23,876.44	3.56		3.56
<u>3,651,945.76</u>	<u>3,651,942.20</u>	<u>3.56</u>		<u>3.56</u>
10,643.00	10,336.17	306.83	194.60	112.23
1,571.00	1,496.01	74.99	47.51	27.48
47,969.08	45,105.16	2,863.92	1,276.41	1,587.51
34,460.58	30,644.89	3,815.69	1,068.25	2,747.44
70,312.06	70,312.06			
105,000.00	28,241.02	76,758.98	9,966.42	66,792.56
2,000.00	2,000.00			
500.00	500.00			
350.00	276.55	73.45		73.45
33,000.00	33,000.00			
156,300.00	156,300.00			
29,500.00	29,500.00			
26,500.00	26,500.00			
<u>518,105.72</u>	<u>434,211.86</u>	<u>83,893.86</u>	<u>12,553.19</u>	<u>71,340.67</u>

CITY OF
STATEMENT OF OPERATION OF GENERAL
YEAR ENDED

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>Public Celebrations:</u>				
<u>Memorial Day:</u>				
United Spanish War Veterans	900.00			
Veterans of Foreign Wars	400.00			
<u>Disabled American War</u>				
Veterans-World War I	250.00			
American Legion	400.00			
R.I. Post Jewish War Veterans	250.00			
Fourth of July	1,000.00			
Labor Day	600.00			
Columbus Day	500.00			
<u>Armistice Day -</u>				
American Legion	150.00			
Armistice Day	1,000.00			
<u>Municipal Christmas</u>				
Tree & Celebration	500.00	2,000.00		
Christmas Display at Roger Williams Park	1,500.00			
<u>U.S.S. Maine Anniversary</u>				
Observance	100.00			
<u>Decorating Public</u>				
Buildings	1,000.00			
V-J Day	1,000.00			
<u>Italian American</u>				
World War Veterans		500.00		
<u>American Veterans World</u>				
War II Department Convention		500.00		
33rd Battalion Seabees National Convention		350.00		
<u>Total Public Celebrations</u>	<u>9,550.00</u>	<u>3,350.00</u>		
<u>Total - Exclusive of Water</u>	<u>25,191,988.87</u>	<u>745,205.28</u>		<u>966,515.29*</u>
<u>Water Fund:</u>				
Administration	148,582.44		900.00	
Source of Supply	210,231.36		4,325.00	
<u>Transmission and</u>				
Distribution	653,233.46			
Meter Division	237,642.34		900.00	
Taxes	173,320.00		30,280.76	

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PROVIDENCEFUND APPROPRIATION ACCOUNTSSEPTEMBER 30, 1952

<u>TOTAL AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>UNEXPENDED BALANCE</u>	<u>ENCUMBRANCES</u>	<u>UNEXPENDED BALANCE</u>
900.00	900.00			
400.00	400.00			
250.00	250.00			
400.00	400.00			
250.00	250.00			
1,000.00	982.99	17.01		17.01
600.00	591.10	8.90		8.90
500.00	490.09	9.91		9.91
150.00	150.00			
1,000.00	996.20	3.80		3.80
2,500.00	2,500.00			
1,500.00	625.99	874.01	9.53	864.48
100.00	100.00			
1,000.00	375.00	625.00		625.00
1,000.00		1,000.00		1,000.00
500.00	500.00			
500.00	500.00			
350.00	350.00			
12,900.00	10,361.37	2,538.63	9.53	2,529.10
24,970,678.86	23,897,105.85	1,073,573.01	701,220.60	372,352.41
149,482.44	130,188.61	19,293.83	4,371.97	14,921.86
214,556.36	174,596.73	39,959.63	20,678.53	19,281.10
653,233.46	532,342.05	120,891.41	73,018.29	47,873.12
238,542.34	190,883.98	47,658.36	8,187.04	39,471.32
203,600.76	202,264.78	1,335.98		1,335.98

CITY OF
STATEMENT OF OPERATION OF GENERAL

YEAR ENDED

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>Water Fund: Continued)</u>				
Contribution to Employees Retirement System	36,837.00			
Interest on Funded Debt	630,000.00			
Payment to Sinking Debt	285,153.40		36,405.76*	(A)2,488.55
Total Water Fund	<u>2,375,000.00</u>			<u>2,488.55</u>
 TOTAL - GENERAL AND WATER	 <u>27,566,988.87</u>	 <u>745,205.28</u>		 <u>964,026.74*</u>

(A) Excess of Actual Revenue over Estimate

(B) Excess of Actual Revenue over Expenditures of Water Fund
Payable to Sinking Fund-----Schedule B-a

* Indicates Decrease

PROVIDENCEFUND APPROPRIATION ACCOUNTSSEPTEMBER 30, 1952

<u>TOTAL</u> <u>AVAILABLE</u>	<u>DISBURSEMENTS</u>	<u>UNEXPENDED</u> <u>BALANCE</u>	<u>ENCUMBRANCES</u>	<u>UNENCUMBERED</u> <u>BALANCE</u>
36,837.00	36,837.00			
630,000.00	630,000.00			
251,236.19		251,236.19	(B) 374,119.57	122,883.38*
<u>2,377,488.55</u>	<u>1,897,113.15</u>	<u>480,375.40</u>	<u>480,375.40</u>	
<u>27,348,167.41</u>	<u>25,794,219.00</u>	<u>1,553,948.41</u>	<u>1,181,596.00</u>	<u>372,352.41</u>

CITY OF
STATEMENT OF OPERATION OF
CUMULATIVE TO

	AUTHORIZED	APPROPRIATIONS TO DATE	RECEIPTS TO DATE
Modernizing Fire Department	1,750,000.00	1,750,000.00	2,526.96
Highways:			
General Construction	5,200,000.00	5,200,000.00	314,357.89
1950-1952 Construction	600,000.00	600,000.00	10.47
Dennis J. Roberts Expressway	650,000.00	650,000.00	
P.W.A. Incinerator Unit and Sludge Disposal Plant	1,775,000.00	1,775,000.00	5,435.67
School Athletic Fields	1,500,000.00	1,500,000.00	226.67
Recreation Loan I	1,000,000.00	1,000,000.00	111.49
Recreation Loan II	1,000,000.00	1,000,000.00	
Sewer Construction 1950- 1952	400,000.00	400,000.00	1,943.74
Municipal Wharf Shed	1,250,000.00	1,250,000.00	101,234.03
World War II Memorial	1,000,000.00	1,000,000.00	
Providence Central Library Addition	1,950,000.00	1,950,000.00	
Area Redevelopment	2,000,000.00	2,000,000.00	
Fox Point School: Plans (U.S. Government Advance) Construction Loan	1,600,000.00	1,600,000.00	19,845.00 17.00
South Providence School	1,600,000.00	1,600,000.00	
Traffic Signal Installation	400,000.00	400,000.00	
Swimming Pool Plans: (U.S. Government Advance)			4,300.00
TOTAL	23,675,000.00	23,675,000.00	450,008.92

PROVIDENCECAPITAL FUND APPROPRIATION ACCOUNTSSEPTEMBER 30, 1952

TOTAL AVAILABLE TO DATE	DISBURSEMENTS TO DATE	UNEXPENDED BALANCE SEPTEMBER 30, 1952	ENCUMBRANCES	UNENCUMBERED BALANCE SEPTEMBER 30, 1952
1,752,526.96	1,667,643.74	84,883.22	80,193.34	4,689.88
5,514,357.89	5,372,997.54	141,360.35	140,954.41	405.94
600,010.47	353,781.85	246,228.62	165,347.93	80,880.69
650,000.00	453,724.80	196,275.20		196,275.20
1,780,435.67	1,712,271.58	68,164.09	53,781.51	14,382.58
1,500,226.67	1,090,934.42	409,292.25		409,292.25
1,000,111.49	999,919.55	191.94	191.94	
1,000,000.00	544.93	999,455.07		999,455.07
401,943.74	315,121.85	86,821.89	86,812.87	9.02
1,351,234.03	1,162,382.89	188,851.14	173,617.11	15,234.03
1,000,000.00		1,000,000.00		1,000,000.00
1,950,000.00	800,042.37	1,149,957.63	907,537.26	242,420.37
2,000,000.00		2,000,000.00		2,000,000.00
19,845.00	19,845.00			
1,600,017.00	81,845.75	1,518,171.25	1,225,654.00	292,517.25
1,600,000.00		1,600,000.00		1,600,000.00
400,000.00	105,950.91	294,049.09	31,717.75	262,331.34
4,300.00		4,300.00		4,300.00
<u>24,125,008.92</u>	<u>14,137,007.18</u>	<u>9,988,001.74</u>	<u>2,865,808.12</u>	<u>7,122,193.62</u>

CITY OF
STATEMENT OF
YEAR ENDED

	<u>TOTAL</u>	<u>1951 ASSESSMENT</u>
Taxes Receivable, October 1, 1951	4,303,610.30	
Add:		
1951 Assessment	18,646,214.88	18,646,214.88
Refunds - Prior Year Collections	1,450.06	
Total to be Collected	<u>22,951,275.24</u>	<u>18,646,214.88</u>
Less:		
Abatements (net)	78,072.87	54,292.99
Tax-Sale Property Assessments	3,045.53	2,677.29
Total Deductions	<u>81,118.40</u>	<u>56,970.28</u>
Total Collectible Taxes	22,870,156.84	18,589,244.60
Cash Collections	<u>18,338,950.85</u>	<u>17,982,788.19</u>
TAXES RECEIVABLE, SEPTEMBER 30, 1952	<u><u>4,531,205.99</u></u>	<u><u>606,456.41</u></u>

Statement 4

PROVIDENCE

PROPERTY TAXES

SEPTEMBER 30, 1952

<u>1950</u> <u>ASSESSMENT</u>	<u>1949</u> <u>ASSESSMENT</u>	<u>1948</u> <u>ASSESSMENT</u>	<u>1947</u> <u>ASSESSMENT</u>	<u>PRIOR</u> <u>YEARS</u>
548,835.58	250,321.93	201,743.82	190,773.69	3,111,935.28
1,058.42	253.20	79.44	48.00	11.00
<u>549,894.00</u>	<u>250,575.13</u>	<u>201,823.26</u>	<u>190,821.69</u>	<u>3,111,946.28</u>
12,597.24 41.44	3,051.60 25.76	1,914.85 10.50	1,080.34 10.50	5,135.85 280.04
<u>12,638.68</u>	<u>3,077.36</u>	<u>1,925.35</u>	<u>1,090.84</u>	<u>5,415.89</u>
537,255.32	247,497.77	199,897.91	189,730.85	3,106,530.39
280,415.46	32,098.40	12,720.70	7,251.74	23,676.36
<u>256,839.86</u>	<u>215,399.37</u>	<u>187,177.21</u>	<u>182,479.11</u>	<u>3,082,854.03</u>

CITY OF PROVIDENCE
FUTURE REQUIREMENTS FOR BOND RETIREMENTS - BONDS
OUTSTANDING SEPTEMBER 30, 1952
EXCLUSIVE OF WATER BONDS

<u>FISCAL YEAR</u>	<u>SERIAL BOND RETIREMENTS</u>	<u>SINKING FUND REQUIREMENTS</u>	<u>TOTAL</u>
1952-53	*2,240,708.66	144,000.00	2,384,708.66
1953-54	*2,261,879.00	115,000.00	2,376,879.00
1954-55	*2,353,442.53	95,000.00	2,448,442.53
1955-56	*2,509,115.57	85,000.00	2,594,115.57
1956-57	2,535,000.00	71,000.00	2,606,000.00
1957-58	*2,559,850.00	31,000.00	2,590,850.00
1958-59	2,431,500.00	19,000.00	2,450,500.00
1959-60	2,186,500.00		2,186,500.00
1960-61	2,076,500.00		2,076,500.00
1961-62	1,898,500.00		1,898,500.00
1962-63	1,838,500.00		1,838,500.00
1963-64	1,795,000.00		1,795,000.00
1964-65	1,725,000.00		1,725,000.00
1965-66	1,038,000.00		1,038,000.00
1966-67	1,051,000.00		1,051,000.00
1967-68	1,072,000.00		1,072,000.00
1968-69	1,086,000.00		1,086,000.00
1969-70	1,103,000.00		1,103,000.00
1970-71	1,121,000.00		1,121,000.00
1971-72	805,000.00		805,000.00
1972-73	697,000.00		697,000.00
1973-74	657,000.00		657,000.00
1974-75	432,000.00		432,000.00
1975-76	258,000.00		258,000.00
1976-77	265,000.00		265,000.00
1977-78	45,000.00		45,000.00
1978-79	45,000.00		45,000.00
1979-80	45,000.00		45,000.00
TOTAL	38,131,495.76	560,000.00	38,691,495.76

* Net, after deduction of premiums received on sale of new bond issues.

CITY OF PROVIDENCE
VALLEY VIEW HOUSING AUTHORITY-BALANCE SHEET
SEPTEMBER 30, 1952

<u>ASSETS</u>			
Cash on Deposit	86,608.36		
Petty Cash Funds	100.00		
Cash Advanced to Revolving Fund	2,000.00		
Funds in Registry of Superior Court	<u>2,250.00</u>	90,958.39	
Accounts Receivable-Tenants		27.77	
Inventory of Supplies		4,375.64	
Prepaid Insurance		5,107.26	
Fixed Assets (Development Costs)	2,808,984.06		
Less: Reserve for Liquidation of Development costs in lieu of depreciation	<u>180,000.00</u>	<u>2,628,984.06</u>	
TOTAL ASSETS			<u><u>2,729,453.09</u></u>
 <u>LIABILITIES AND FUND BALANCE</u> 			
Accounts Payable			2,735.95
Tenants Deposits			5,105.00
Deferred Income: Prepaid Rents			1,354.50
Fund Balance:			
Advance by City of Providence	2,812,500.00		
Less: Payments to City to date 160,000.			
Due to City of Providence <u>20,000.</u>	<u>180,000.00</u>	2,632,500.00	
Accumulated Income:			
Cumulative Income October 1, 1951	61,503.44		
Net Income for Fiscal Year - Statement 7	<u>106,254.20</u>		
			<u>167,757.64</u>
Deduct:			
Development cost Liquidation during year	<u>80,000.00</u>		
Cumulative Income, September 30, 1952		<u>87,757.64</u>	<u>2,720,257.64</u>
TOTAL LIABILITIES AND FUND BALANCE			<u><u>2,729,453.09</u></u>

CITY OF PROVIDENCE
VALLEY VIEW HOUSING AUTHORITY
STATEMENT OF INCOME AND EXPENSES
FISCAL YEAR ENDED SEPTEMBER 30, 1952

Income:		
Dwelling Rents	140,688.12	
Utilities	31,518.00	
Delinquent Penalties	105.50	
Sales and Services	1,891.11	
Miscellaneous Income	566.25	
Gross Income	<u>566.25</u>	174,768.98
Expenses:		
Management	13,241.66	
Operating Services	1,832.27	
Dwelling Utilities	28,554.22	
Repairs, Maintenance and Replacements	17,767.98	
Supplementary Community Services	328.56	
Insurance	5,506.32	
Contribution to Pension and Insurance Fund	1,008.65	
Other	<u>275.12</u>	
Total Expense		<u>68,514.78</u>
NET INCOME FOR FISCAL YEAR		<u>106,254.20</u>

GENERAL COMMENTS AND RECOMMENDATIONS

Trust and Special Funds:

1. During the course of this examination we noted that the tabulating card control over investment securities, established by this office, was not current as recommended in our report for the year ended September 30, 1950. This office feels that, had the system been maintained as suggested, the substitution during the previous fiscal year, of one type of security for another of equal value without record thereof could not have occurred and the resulting confusion would have been averted.
2. Relative to the examination of the Employees Savings Bond Fund, we noted a substantial number of accounts which were inactive due to separation from city employment. This office has been assured, however, that a concerted effort will be made to locate the former employees or their heirs in order that the funds, now held by the City, might be returned. Relative to the recurrence of this condition, we were informed that all future separation from City employment will be routed through the Savings Bond Account in order that funds to the credit of the individual, if any, can be returned within a short time after termination.
3. Records pertaining to the Employees' Retirement Fund were incomplete at the time of our audit and, as a result, we did not summarize employee accumulated balances and prove annuity and pension reserves.
4. Records of the North Burial Grounds pertaining to the sale of lots on the installment plan revealed the fact that, in a number of instances, unpaid balances thereon are being carried for indefinite periods. This office is of the opinion that a definite time limit should be placed on sales of this type in order to maintain receivables at a minimum.
5. A special study of Trust and Special Funds was made by this office during the course of our audit covering the fiscal year ended September 30, 1947, and certain recommendations and comments were made in our report. We are informed that these recommendations and comments were forwarded to the Law Department for legal study but have not as yet been reported upon. It is recommended that they again be referred to the Law Department.

Floating Debt:

We recommend that consideration be given to the formulation of a plan for the retirement of outstanding notes payable that have been issued without provision for repayment.

Accounts Receivable:

It is recommended that the City Collector use every means at his disposal including legal action to reduce the unpaid assessments and departmental accounts receivable. Such accounts as cannot be so collected should be presented to the City Council for abatement or recommended to the department for withdrawal without delay.

Finance Committee:

It is recommended that your Honorable Body make disposition of those tax collection discrepancies as noted in our audit report for the fiscal year ended September 30, 1946 and notify the City Collector of your action so that his records may be so adjusted.