

CITY OF PROVIDENCE

**REPORT ON
EXAMINATION OF ACCOUNTS**

FISCAL YEAR ENDED SEPTEMBER 30, 1958

**BUREAU OF AUDITS
STATE OF RHODE ISLAND**

CITY OF PROVIDENCE

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EXAMINATION OF ACCOUNTS

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Bureau of Audits
State of Rhode Island

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STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

DEPARTMENT OF ADMINISTRATION

PROVIDENCE, R. I.

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

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

Gentlemen:

We have completed an examination of the records and accounts of the City of Providence for the fiscal year ended September 30, 1958. We present herewith our report on the examination together with the exhibits, schedules and statements attached hereto and enumerated in the index of contents.

Although a detailed audit was not made of every transaction, we examined and tested records and transactions by methods and to the extent deemed necessary. Receivables were not confirmed by direct correspondence with the individual debtors.

General Fund Assets

Cash:

Undeposited cash on hand in the office of the City Collector at the close of the fiscal year was accounted for by examination of the cashier's sheets for that day and comparing the same with bank deposits subsequently made. Cash on deposit in the amount of \$915,806.49 was verified by the depository banks and reconciliation with the book balances of the City.

"Contract Deposit Airlines" amounted to \$425.00 at September 30, 1958 and was verified by American Airlines Incorporated.

Petty Cash Funds in the amount of \$5,260.00 were examined at the close of the fiscal year under review. Reference is again made to the fact that several funds consisted in part of unreimbursed expenditure vouchers which should have been submitted for reimbursement prior to the close of the fiscal year.

In reconciling the bank accounts to the book balances, all checks of the general fund cancelled by the bank during the period of audit, were examined and compared with the check registers. A test-check was made with respect to cancelled payroll checks and general public assistance checks. It was again noted that the depository bank had cancelled several checks which did not carry any endorsement.

Due from School Fund:

This account in the amount of \$341,943.90 is explained under comments relating to the School Fund Liabilities.

Due from Valley View Housing Authority:

This amount of \$16,200.00 represents that portion of the authority's \$20,000.00 quarterly payment used to meet the debt service costs of the Emergency Housing Series II Bond Issue for the 1958-59 fiscal year.

Due from Capital Fund:

This account represents collections made on a general fund sidewalk and curbing assessment during the fiscal year under review which had inadvertently been transferred to Capital Funds. Reimbursement of this sum had been received by the general fund prior to this writing.

Due from State of Rhode Island:

The sum of \$135,615.74 in this account represents the state reimbursement for general public assistance expenditures made during September 1958 and has since been received.

Accounts Receivable:

1. Property Taxes—changes in taxes receivable during the year under review are set forth in Statement 4 of this report. 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 again directed to our audit report for the fiscal year ended September 30, 1946 concerning these discrepancies.

A detailed examination was made of property tax assessments 1942-45 and 1957. For the assessments of 1946-56 inclusive the City Collector's detail listings of unpaid taxes were compared with the control accounts.

A summary of uncollected property taxes by years of assessment follows:

1957	\$928,376.92
1956	251,067.87
1955	213,121.80
1954	325,369.00
1953	282,371.49
1952	247,524.89
1951	222,659.89
1950	170,265.23
1949	167,395.49
1948	157,253.65
1947	161,209.40
1946	139,068.61
1945	132,197.69
1944	126,036.67
1943	143,469.32
1931-1942 Inc.	2,461,948.78
TOTAL	<u>\$6,129,336.70</u>

When compared with the outstanding property taxes at the close of the previous fiscal year an increase of \$347,505.79 is noted. It is suggested that consideration be given to the abatement of unpaid personal property taxes for the years 1951 and prior in conformity with an opinion of the R.I. Supreme Court Relative to the collectibility of such taxes.

2. Water Department- A summary of accounts receivable by age is presented as follows:

	<u>Total</u>	<u>Rates</u>	<u>Settings and Repairs</u>	<u>Extensions</u>	<u>Total</u>
1958	\$204,077.92	\$179,864.75	\$515.75	\$20,276.06	\$3,421.36
1957	18,476.93	14,344.95	170.83	565.90	3,395.25
1956	4,760.15	2,594.33	48.57		2,117.25
1955	1,538.27	1,422.67	53.72		61.88
1954	1,425.09	1,405.93	19.16		
1953	1,311.13	1,053.40	7.10		250.63
1952	405.35	305.77	37.66		61.92
1951	209.01	199.20	9.81		
1950	51.67		51.67		
1949	5.68		5.68		
1948	21.22		21.22		
1947	4.65		4.65		
1946	25.31		25.31		
Total	<u>\$232,312.38</u>	<u>\$201,191.00</u>	<u>\$971.13</u>	<u>\$20,841.96</u>	<u>\$9,308.29</u>

When compared with the outstanding accounts receivable at the close of the previous year an increase of \$43,464.66 is noted. As mentioned in previous reports charges for water extensions, amounting to \$20,841.96, are not bona fide assets since they represent the cost of potential water extensions for which the city will make no expenditures until payment is received in advance.

3. Charles V. Chapin Hospital- Receivables of this account amounted to \$228,177.48 at September 30, 1958 an increase of \$103,802.06 when compared to the outstanding accounts of \$124,375.42 at the close of the previous fiscal year. A considerable portion of this substantial increase may be attributed to the State of Rhode Island having discontinued, on July 1, 1958, its previous custom of certifying general public assistance cases to the hospital as free hospitalization. Since that date the hospital has ceased to charge off cases of this sort.

Relative to the remaining unpaid accounts, we were assured by hospital officials that a concerted effort would be made to collect these accounts.

The outstanding accounts receivables at September 30, 1958 are allocated as follows:

In-patient	\$227,809.01
Out-patient and Other	368.47
TOTAL	<u>\$228,177.48</u>

4. Sewer Assessments- During the fiscal year under review sewer assessment receivables were transferred from Trust and Special Funds and are now an integral part of the general fund.

Unpaid accounts receivables amounted to \$89,721.71 at September 30, 1958 which represents an increase of \$10,739.63 when

compared to the amount unpaid at the close of the preceding fiscal year.

5. Sewer Rentals—A summary of accounts receivables for sewer rentals at the close of the fiscal year under review follows:

1958	\$8,081.34
1957	369.00
1956	151.24
1955	76.24
1954	203.30
1953	147.60
1952	27.24
1951	5.52
TOTAL	<u>\$9,061.48</u>

When compared with the outstanding sewer rentals at the close of the previous year an increase of \$812.23 is noted.

6. Public Works— A summary of accounts receivable according to age is presented as follows:

	<u>Highways</u>	<u>Sewer</u>	<u>Municipal Dock</u>
1958	\$1,028.17	\$6,834.23	\$12,727.53
1957	10.50		2,113.99
1956	126.00		1,421.84
1955	120.17		835.74
1954			350.71
1953		18.41	
1952	121.05		12.00
1951			386.00
1950			90.00
1949	15.17		
TOTAL	<u>\$1,421.06</u>	<u>\$6,852.64</u>	<u>\$17,937.81</u>

We repeat previous recommendations that immediate action be taken toward collecting or abating these old accounts.

7. Property Rentals—Unpaid property rentals amounted to \$2,647.50, a decrease of \$1,816.50 when compared with the outstanding balance at the close of the previous year.

8. Sidewalk and Curbing Assessments—Operation of this account during the fiscal year under review is summarized as follows:

Balance, October 1, 1957		\$ 5,799.21
Deduct:		
Collections	\$2,811.98	
Abatements	369.19	3,181.17
Balance, September 30, 1958		<u>\$2,618.04</u>

These unpaid accounts are aged as follows:

Assessment of:	
1952	\$92.86
1939	650.47
1932	1,874.71
TOTAL	<u>\$2,618.04</u>

9. City Clerk-Petroleum Storage-Receivables in this account totalled \$1,010.00 at September 30, 1958 and represents unpaid license fees issued under the provisions of Chapter 1137 of the City Ordinances approved August 15, 1957. Operations within this account are summarized as follows:

Licenses Approved	\$11,590.00
Fiscal Year Collections (Adjusted)	<u>10,580.00</u>
BALANCE, SEPTEMBER 30, 1958	<u><u>\$1,010.00</u></u>

The existence of these receivables indicates that many individuals and firms are storing petroleum without license as required under the provision of this aforementioned ordinance.

10. Air Pollution- A summary of accounts receivable for air pollution according to age follows:

1957	\$ 43.00
1956	158.00
1955	146.50
1954	118.00
1953	140.50
1952	109.00
1951	22.50
	<u><u>\$ 737.50</u></u>

Operations within this account may be summarized as follows:

Balance October 1, 1957	\$2,436.50
Add Fiscal Year Billings	<u>-0-</u>
Total	<u>2,436.50</u>
Deduct Fiscal Year Cancellations	<u>1,699.00</u>
BALANCE, SEPTEMBER 30, 1958	<u><u>\$ 737.50</u></u>

11. Recorder of Deeds-Unpaid recording fees, which were all current, amounted to \$84.75 at September 30, 1958.

Properties Acquired at Tax Sales:

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

Balance, October 1, 1957	\$97,217.14
Add:	
1957 Assessment	3,347.78
Sewer Assessments	1,368.09
Current Year Acquisitions	<u>1,521.19</u>
Total	<u>103,454.20</u>
Deduct:	
Redemptions	4,422.72
Abatements	<u>75.67</u>
	<u><u>4,498.39</u></u>
	<u><u>\$98,955.81</u></u>

Composition of this balance at September 30, 1958 is scheduled as follows:

Property Tax Assessments	\$51,466.46
Curbing and Grading Assessments	5,966.21
Sidewalk Construction Billings	207.49
Sewer Assessments	16,990.06
Interest and Costs	24,325.59
TOTAL	<u>\$98,955.81</u>

Investments:

The sum 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 Ordinances of 1952, temporary surplus cash was invested in U.S. Treasury bills having a face value of \$14,100,000.00 which returned income to the general fund in the amount of \$49,584.03 during the fiscal year under review.

Cash Held by Fiscal Agents:

This account, in the amount of \$76,409.41 represents cash deposited by the City with the fiscal agents for payment of matured bonds and interest coupons which have not been presented for redemption by the bondholders.

Prepaid Vacation Payroll:

The amount of \$2,052.29 represents payments to employees during the 1957-58 fiscal year for vacation periods extending into the succeeding fiscal year. This amount may be allocated as follows:

General Fund Payrolls	\$1,910.98
Revolving Fund Payrolls	141.31
TOTAL	<u>\$2,052.29</u>

General Fund Liabilities and Surplus

Accounts Payable and Encumbrances:

This account, totalling \$908,490.50 at September 30, 1958 represents for the most part, unpaid current orders and payrolls. Substantial payments and liquidation or cancellation of orders have been made subsequent to the close of the fiscal year under review.

Due to Other Funds:

The amount of \$275,317.94 represents the operating surplus of the Water Department for the fiscal year ended September 30, 1958 after adjustment for non-revenue items. The details of this account are set forth in Exhibit D-1 of this report. Of the above amount, \$100,000.00 was allocated to the Water Depreciation and Extension Fund by vote of the Committee on Finance, September 26, 1958.

The sum of \$5.63, a prior year item, is due to Unclaimed Estates, Trust and Special Funds, as a correction of the allocation of interest earned on probate funds.

Monies Reserved for Specific Purposes:

Funds allocated in this manner at the close of the fiscal year under review were reserved for the following purposes:

Overpayment of City Taxes	\$317.90
Overpayment of Water Rates	12.96
Bond Maturities and Interest Payable	76,409.41
TOTAL	<u>\$76,740.27</u>

Revenue Available When Collected:

This contra account, totalling \$6,873,734.79, is an offset to certain accounts receivable and is composed of the following:

Accounts Receivable	\$6,721,919.05
Due from State of R.I.	135,615.74
Due from Valley View Housing Authority	16,200.00
TOTAL	<u>\$6,873,734.79</u>

Reserve for Properties Acquired at Tax Sale:

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

Reserve for Unclaimed Matured Bonds and Interest:

Unclaimed matured bond and interest coupons totalling \$33,775.00 formerly held by fiscal agents are reflected in this account. This total may be allocated as follows:

General Bonds	\$32,000.00
General Bond Interest	1,463.75
Water Bond Interest	311.25
TOTAL	<u>\$33,775.00</u>

Surplus Reserves:

Revenue reserves totalling \$750,145.00 at September 30, 1958 are allocated as follows:

Reserve for General Public Assistance	\$46,000.00
Reserve of Revenue for Extraordinary Expenditures 1958-59	704,145.00
TOTAL	<u>\$750,145.00</u>

During the fiscal year under review \$54,000.00 was transferred from the Reserve for General Public Assistance and was made available for expenditure by the general fund.

The account entitled "Reserve of Revenue for Extraordinary Expenditures 1958-59" totalling \$704,145.00 is computed as follows:

Reserve of Revenue for Extraordinary Expenditures 1957-58	\$753,859.24
Transfer from Reserve for General Public Assistance	54,000.00
Total	<u>807,859.24</u>
Deduct:	
Current Year Operating Deficit- Exhibit D	103,714.24
RESERVE OF REVENUE FOR EXTRAORDINARY EXPENDITURES 1958-59	<u>\$704,145.00</u>

Unfunded Deficit:

Exhibit B of this report presents the composition of the Unfunded Deficit account at September 30, 1958. As has been the practice in prior years, current years operations was charged to the "Reserve of Revenue for Extraordinary Expenditures" account and "Unfunded Deficit" has been affected as follows:

Deficit, October 1, 1957	\$699,203.82
Add:	
Refund of Prior Year Collections	2,723.02
Payment of Orders Previously Written off	2,723.50
Total	<u>704,650.34</u>
Deduct:	
Adjustment or Cancellation of Prior Year Encumbrances	4,893.95
Old Overpayment of City Taxes Written Off	5.38
Old Outstanding Check Written Off	5.74
DEFICIT, SEPTEMBER 30, 1958	<u>\$699,745.27</u>

When the above deficit account is combined with the total surplus reserves, a net cumulative surplus of \$50,399.73 results, as shown in Exhibit A-1. When this net cumulative surplus at September 30, 1958 is compared to the amount of \$154,655.42 at September 30, 1957 a net financial loss of \$104,255.69 is noted.

SCHOOL FUND ASSETS

Cash:

Cash on deposit at the close of the fiscal year in the amount of \$965,453.72, was verified by direct correspondence with the depository bank and reconciled with the book balance. All cancelled checks were examined and traced to the disbursements record. Records in the City Controller's Office relative to disbursements were compared and reconciled to the records as maintained by the School Department. Disagreement between the two offices as to classification of expenses, to which we have called attention in previous audits, continued during the period under review. Relative thereto, this office emphasizes its repeated suggestions that the records of the two departments be compared periodically in order to effect a uniform classification of expenditures.

Revenue receipts were proved by a test-check of the receipts records of the City Collector and City Controller and comparison of the same with the records of the School Department and the bank deposits.

Accounts Receivable:

Accounts receivable, in the amount of \$12,852.78, were reconciled to the records of the School Department and are aged as follows:

<u>Fiscal Year</u>	<u>Tuition</u>	<u>Sales</u>	<u>Critic Teachers</u>	<u>Test Scoring</u>
1957-58	\$1,798.39	\$2.12	\$ 50.00	\$4.00
1956-57	342.00			1.50
1955-56	261.25			
1954-55	266.00	2.16		
1953-54	552.50	3.16		
1952-53	90.00			
1951-52	45.00			
1950-51	199.00			
Prior	9,230.00	5.70		
TOTAL	\$12,784.14	\$13.14	\$ 50.00	\$5.00

When compared with the outstanding accounts receivable at the close of the previous fiscal year, an increase of \$1,547.26 is noted. We reiterate our previous suggestions that the Secretary to the School Committee review these outstanding accounts, determine their collectibility and initiate appropriate action to either collect or abate them.

We note that an amount of \$9,230.00, purported to represent tuitions for non-residents of the city from the State Home and School of the State Public Welfare Department, has been outstanding since 1948. The Secretary stated that the recent payment by the State of a similar charge by another municipality gives rise to the possibility of this account's liquidation, in view of which he suggested that the account be carried for another year.

SCHOOL FUND LIABILITIES

Accounts Payable:

This current liability, in the amount of \$703,800.93 was paid in full during October 1958. This amount represents only those prior year invoices paid during the period October 1, 1958 through October 22, 1958 and does not include any orders that may be outstanding at this latter date and placed prior to September 30, 1958.

We noted that the School Department records indicated encumbrances of \$958,413.99 at September 30, 1958 an excess of \$254,613.06 when compared to the Controller's Department records of accounts payable of the School Department at that date. This amount of \$254,613.06 represents purchase orders issued by the School Department, but which had not been placed with the Controller's Office for payment prior to October 22, 1958.

Due to General Fund:

This account, in the amount of \$341,943.90, remained

unchanged during the year and it is again suggested that this item be liquidated either by payment or by adjustment. As noted in our audit reports of prior years, this account was established in accordance with Resolution 94 of the School Committee adopted on July 6, 1942.

Revenue Available when Collected:

This contra account, totalling \$12,852.78, is an offset to the receivable account and will become revenue only when collected.

Deficit:

A summary of the transactions relating to this account is as follows:

Deficit, October 1, 1947	\$320,270.44
Add:	
Prior Year Adjustment	213.84
Adjusted Deficit, October 1, 1957	<u>320,484.28</u>
Deduct:	
Operating Surplus for Current Year	240,193.17
Deficit, September 30, 1958	<u>\$ 80,291.11</u>

The composition of this deficit is as follows:

Due to General Fund Deficit as of September 30, 1944	\$341,943.90
Deficit:	
Cumulated Surplus—October 1, 1944 to September 30, 1958	261,652.79
Deficit, September 30, 1958	<u>\$ 80,291.11</u>

General:

Our examination included an audit of the Stadium Fund for the fiscal period July 1, 1957 through June 30, 1958, the result of which is presented herewith:

Fund Balance July 1, 1957	\$2,034.30
Add:	
Rentals—Central	150.00
Classical	150.00
Mt. Pleasant	300.00
Hope	150.00
	<u>750.00</u>
	2,784.30
Deduct:	
Surety Bond Premiums	74.95

Cost of Asphalt Paving	325.00	
Cost of Rebuilding Track		
Field Events Facilities	425.00	
Check Book	6.34	
Telephone	1.40	832.69
FUND BALANCE JUNE 30, 1958		<u>\$1,951.61</u>

Composition of Fund Balance

Cash in Bank	<u>\$1,951.61</u>
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It was noted that the following was owed to the Stadium Fund at June 30, 1958:

R.I. Philharmonic Orchestra, Inc. for Expenses of the 1955 Season and Amortization of the Cost of the Shell for the same Season	\$1,218.97
Providence Junior Chamber of Commerce for Expenses of the 1956 Season	<u>200.00</u>
TOTAL	<u>\$1,418.97</u>

We also noted that the unamortized cost of the Band Shell at June 30, 1958, of \$7,798.87, remained at the same figure as at the end of the previous fiscal period, and that at June 30, 1958, the amount of \$248.47 was reimbursable to the General Fund from the Stadium Fund for amortization of that cost for the 1955 Season.

While there was no change in the above accounts receivable during the year, it was further noted that at the time of our audit, cash receipts in amount of \$400.00 had been credited to the R.I. Philharmonic Orchestra, Inc. Account, and that \$78.49 of this amount had been paid by the Stadium Fund to the City as further amortization payments for the 1955 season.

We noted also that no engagements involving use of the Shell took place in the 1957 and 1958 seasons and that none have been entered into or are contemplated for the 1959 season.

CAPITAL FUND ASSETSCash:

Cash on deposit in the amount of \$1,761,802.65 at the close of business September 30, 1958 was verified by direct correspondence with the depository bank and the amount certified to us was reconciled to the book balance at this date. Recorded receipts and disbursements were analyzed in detail and reconciled to the records of the City Controller.

Unamortized Expenditures from Bond and Note Issues:

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

	<u>Total</u>	<u>Bonds</u>	<u>Notes</u>
Permanent Improvements	\$46,807,597.73	\$42,662,000.00	\$4,145,597.73
Refunding	5,054,500.00	5,054,500.00	
Unemployment Relief	2,226,259.18	1,205,000.00	1,021,259.18
Hurricane Rehabilitation	1,220,000.00	1,220,000.00	
Funding of Operating Deficits	495,000.00	495,000.00	
Emergency Housing	2,245,000.00	2,245,000.00	
Area Development	2,060,000.00	1,900,000.00	160,000.00
Gross Debt	<u>60,108,356.91</u>	<u>54,781,500.00</u>	<u>5,326,856.91</u>
Deduct Unexpended Balances from Bonds and Notes Issued for:			
Permanent Improvements	908,917.00	566,656.85	342,260.15
TOTAL UNAMORTIZED EXPENDITURES	<u>59,199,439.91</u>	<u>54,214,843.15</u>	<u>4,984,596.76</u>

Unexpended Balances from Proceeds of Bonds and Notes:

As noted above, unexpended balances from proceeds of bonds and notes amounted to \$908,917.00 at September 30, 1958 allocated as follows:

<u>Permanent Improvements</u>	<u>Borrowings to date</u>	<u>Balance Unexpended</u>
Dennis J. Roberts Expressway	\$650,000.00	\$87,923.13
1956 Highway	492,000.00	42,735.77
1956 Highway-West River	100,000.00	13,535.21
Traffic Signal Installation	400,000.00	10,815.19
Sewage Treatment Plan-Loan I	3,500,000.00	223,200.34
Sewer Construction-1956	120,000.00	34,158.33
Recreation Loan II	1,000,000.00	179,205.66
Fox Point School	1,600,000.00	328.91
South Providence School	1,600,000.00	65,183.62
Joslin Street School	325,000.00	6,297.63
School Administration Building Fire Damage	45,000.00	45,000.00
Modernizing School Building:		
Loan I	500,000.00	160,437.91
Loan II	1,000,000.00	35,506.64
Classical High Fire Damage Fund II	65,000.00	4,588.66
TOTAL	\$11,397,000.00	\$908,917.00

Capital Authorities Not Yet Hired:

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

<u>Permanent Improvements</u>	<u>Authorized</u>	<u>Securities Issued to date</u>	<u>Authorities Unhired</u>
School Athletic Fields	\$1,500,000.00	\$1,101,000.00	\$399,000.00
Joslin St. School	1,250,000.00	325,000.00	925,000.00
Classical High School Fire Damage II	150,000.00	65,000.00	85,000.00
School Modernization Loan III	1,000,000.00	50,000.00	950,000.00
School Administration Bldg. Fire Damage	150,000.00	45,000.00	105,000.00
Sewage Treatment Plant II	900,000.00	600,000.00	300,000.00
Sewer Loan-1956	500,000.00	120,000.00	380,000.00
Off Street Parking Facilities	1,700,000.00		1,700,000.00
1954 Highway Loan Improvement to Municipal Dock	1,000,000.00	300,000.00	700,000.00
1956 Highway Loan	2,000,000.00		2,000,000.00
Total Permanent Improvements	11,150,000.00	592,000.00	408,000.00
<u>Area Development:</u>			
Slum Clearance II	2,500,000.00	160,000.00	2,340,000.00
TOTAL	\$13,650,000.00	\$3,358,000.00	\$10,292,000.00

The above authorities were approved by the State Legislature and with the exception of the Improvements to Docks Account, were subsequently allocated by the City Council.

CAPITAL FUND LIABILITIESEncumbrances:

This account in the amount of \$2,418,447.16 represents for the most part, contract awards for which the particular appropriation account had been encumbered.

The following summary classifies this amount as to the fiscal year in which the respective items were originally encumbered:

1957-58	\$2,072,051.99
1956-57	120,739.08
1955-56	225,656.09
TOTAL	<u>\$2,418,447.16</u>

Due to General Fund:

The sum of \$2,811.98 in this account represents monies received on a general fund sidewalk and curbing assessment which was inadvertently transferred to Capital Funds during the fiscal year under review.

The general fund however had been reimbursed for this amount at the time of this writing.

Notes Payable:

Notes payable at September 30, 1958 amounted to \$5,326,856.91 a decrease of \$1,834,000.00 when compared with the balance outstanding at the close of the preceding fiscal year. Changes in notes payable resulting in this net decrease are summarized as follows:

Notes Paid During Year		
Sewage Treatment Plant I	\$2,835,000.00	
Sewage Treatment Plant II	490,000.00	
South Providence School	1,465,000.00	
Recreation Loan II	693,000.00	
Classical High Fire Damage Fund II	20,000.00	\$5,503,000.00

Less: Notes Issued During Year:	
1956 Highway	\$367,000.00
Highway-Huntington Ave.	300,000.00
Recreation Loan II	245,000.00
School Administration	
Bldg. Fire Damage	45,000.00
School Athletic Fields	2,000.00
Classical High School	
Fire Damage	85,000.00
Joslin Street School	150,000.00
South Providence School	390,000.00
Modernizing School	
Building II	815,000.00
Modernizing School	
Building III	50,000.00
Sewage Treatment Plant I	810,000.00
Sewage Treatment Plant II	170,000.00
Sewer Loan -1956	120,000.00
Area Development	120,000.00
	<u>3,669,000.00</u>
NET DECREASE	<u>\$1,834,000.00</u>

The following tabulation is a summary of notes payable by holder:

Various City Banks	\$2,648,000.00
Commissioners of Sinking Funds	2,568,856.91
Employees Retirement System	110,000.00
TOTAL NOTES PAYABLE	<u>\$5,326,856.91</u>

A schedule of notes payable setting forth purpose of issue, interest rate, maturity and holder is set forth in Exhibit H of this report. As noted in previous reports, certain notes have definite statutory limits as to maturity while others have no provision for funding or retirement.

Bonds Outstanding:

Bonds outstanding at September 30, 1958 amounted to \$54,781,500.00 which when reduced by the amount of \$12,765,163.44 in Sinking Funds and \$12,229.20 in the Premium on Bonds account, will reflect a net bonded debt of \$42,004,107.36.

The gross bonded debt at the close of the fiscal year under review represents an increase of \$3,222,000.00 when compared with a gross bonded debt of \$51,559,500.00 at the close of the preceding fiscal year.

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

Serial Bonds Issued		\$6,700,000.00
Less:		
Serial Bond Retirements	\$2,878,000.00	
Sinking Fund Maturities	600,000.00	3,478,000.00
NET INCREASE		<u>\$3,222,000.00</u>

As noted above, during the fiscal year under review serial bonds in the aggregate amount of \$6,700,000.00 were issued for the following purposes:

School Bonds of 1958	\$1,600,000.00
Recreational Facilities Bonds of 1958	1,000,000.00
Sewage Treatment Bonds-Series I	3,500,000.00
Sewage Treatment Bonds-Series II	600,000.00
TOTAL	<u>\$6,700,000.00</u>

Proceeds from the sale of these bonds issued at 3.25% amounted to \$6,724,522.37 allocated as follows:

Principal	\$ 6,700,000.00
Accrued Interest	17,540.97
Premium	6,981.40
TOTAL	<u>\$ 6,724,522.37</u>

Net bonded debt at September 30, 1958, in the amount of \$42,004,107.36 represents a net increase of \$3,288,561.11 when compared with the net bonded debt at the close of the preceding fiscal year. Transactions resulting in this net increase follows:

Increase in Gross Bonded Debt	\$3,222,000.00
Decrease in Sinking Fund Balance	65,100.94
Decrease in Capital Debt Retirement Fund	3,809.57
Total	<u>\$3,290,910.51</u>
Less:	
Increase in Premium on Bonds Account	2,349.40
NET INCREASE	<u>\$3,288,561.11</u>

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

City Debt:

At September 30, 1958 the net city debt (exclusive of

accounts payable) amounted to \$47,330,964.27 or approximately 5.14% of the December 31, 1957 total net taxable valuation in the amount of \$920,546,003.00. This ratio represents an increase of approximately .18% when compared with the debt ratio of 4.96% at September 30, 1957.

Net city debt, exclusive of water debt, amounted to \$44,193,071.91 at September 30, 1958 and represents a debt ratio of approximately 4.80%, an increase of approximately .22% when compared with that of the previous fiscal year.

Capital Appropriation Balances:

A cumulative statement of the operations of the various capital fund appropriation accounts for current projects is presented in Statement 3 of this report.

SINKING FUND ASSETSCash:

Cash in Sinking Funds in the amount of \$392,988.59 was verified by direct confirmation with the depository bank and reconciliation with the book balances. All recorded cash receipts were proved to ledger balances.

Due from Other Funds:1. General Fund:

At the close of the fiscal year under review the sum of \$175,317.94 was due to the Sinking Fund from the General Fund. This amount represents that portion of the Water Department Operating Surplus for the fiscal year ended September 30, 1958 allocated for the retirement of Water Supply Bonds.

Investments:

All securities held by the Sinking Fund were examined by members of our staff. Bonds and Note Values are stated at maturity or face value. Income from investments was proved as to amount and allocation to the various individual funds.

SINKING FUND LIABILITIESSinking Fund Balances:

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

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

At the close of the fiscal year General Bond Sinking Funds reflected an indicated surplus of \$935,955.90, an increase of \$20,674.87 when compared to the surplus of \$915,281.03 at the close of the preceding year. Water Supply Bonds Sinking Funds

with an indicated deficit of \$62,358.67 at September 30, 1958 reflected an increase of \$60,980.64 when compared to the previous year.

The following is an analysis of changes in the Redemption of City Debt Account:

Fund Balance, October 1, 1957		\$882,950.29
Increases:		
Interest on Investments	17,974.83	
Sale of Real Estate	8,804.20	26,779.03
		<u>\$909,729.32</u>
Decreases:		
Sinking Fund Deficit:		
School Loan January 3, 1958	59,165.60	
Accrued Interest	1,007.79	
Discount on Sale of Investments	1,531.25	
Premiums Paid on Purchase of Investments	522.50	
Bond Purchase Expense	58.41	62,285.55
FUND BALANCE SEPTEMBER 30, 1958		<u><u>\$847,443.77</u></u>

TRUST- SPECIAL AND REVOLVING FUND ASSETSCash:

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

Checking Accounts	\$2,538,794.72
Participation accounts	167,524.23
Change Fund	25.00
TOTAL	<u>\$2,706,343.95</u>

Accounts Receivable:

Accounts Receivable at September 30, 1958 to the amount of \$459,350.74 are classified as follows:

	<u>Due from Other Funds</u>	<u>Due from Others</u>
<u>Trust Funds:</u>		
Dexter Donation Trust Fund (Rents and Taxes)		5,632.65
North Burial Ground Perpetual Care Fund Income	93.50	
Samuel H. Tingley Trust Fund Income	11,600.00	
<u>Special Funds:</u>		
North Burial Ground Temporary Deposit	20.00	
Employees Retirement System Reserve for Social Security Taxes	55.59	1,178.51
Sidewalk, Curbing and Grading Various Streets		47,909.03
Unclaimed Estates	5.63	
Valley View Housing Reserve	3,800.00	
Water Depreciation and Extension Fund	100,000.00	
<u>Revolving Funds:</u>		
Central Purchasing Revolving Fund	3,616.69	
Municipal Garage Revolving Fund	12,398.67	
North Burial Ground Operating Fund		1,004.72
<u>Public Works:</u>		
Construction-Stores	47,908.02	
Construction-Equipment	136,130.65	
Sanitation-Stores	9,140.64	
Sanitation-Equipment	64,786.89	
Sewer-Stores	1,543.10	
Sewer-Equipment	12,526.45	
	<u>403,625.83</u>	<u>55,724.91</u>
TOTAL		<u>\$459,350.74</u>

Accounts Receivable of the Dexter Donation Trust Fund, amounting to \$5,632.65 are aged as follows:

1954-55 Fiscal Year (Rents)	\$ 805.00
1955-56 Fiscal Year (Rents & Taxes)	1,385.96
1956-57 Fiscal Year (Rents & Taxes)	1,739.19
Current Year (Rents)	1,702.50
TOTAL	<u>\$5,632.65</u>

Most of the above receivables have been collected subsequent to September 30, 1958 including the amount of \$4,375.00 due from one lessee and about whom we commented in our report for the fiscal year ended September 30, 1957.

Included in the accounts receivable of the Employees' Retirement System is an amount of \$55.59 which represents interest due on loans to City Employees. These receivables will be liquidated by payroll deductions from payroll checks issued to these employees.

The accounts receivable of the North Burial Ground Perpetual Care Fund Income, in the amount of \$93.50 and of the Samuel H. Tingley Trust Fund Income in the amount of \$11,600.00 represent amounts to be transferred from the North Burial Ground Perpetual Care Fund and the Samuel H. Tingley Care Trust Fund respectively, in accordance with the recommendations contained in our audit report of September 30, 1947.

The amount of \$5.63 listed, as an accounts receivable of the Unclaimed Estates represents an amount due from the general fund as a result of an overpayment to the general fund of accumulated interest on Unclaimed Estates Funds as per our audit of the previous fiscal year.

The Accounts Receivable of the Valley View Housing Reserve in the amount of \$3,800.00 represents a quarterly payment due from Valley View Housing Authority in lieu of taxes.

The accounts receivable of the Water Depreciation and Extension Fund, in the amount of \$100,000.00 represents an amount due from the general fund in accordance with the vote of the Water Supply Board on September 22, 1958 and the vote of the Finance Committee on September 30, 1958 disposing, in part, of the current years operating surplus of the Water Department.

The amount of \$1,178.51 in the accounts receivable account of the "Reserve for Social Security Taxes" represents amounts due for overpayment of taxes.

Uncollected charges for sidewalks, curbing and grading various streets total \$47,909.03 at the close of the year under review a decrease of \$26,832.05 when compared to \$74,741.08 outstanding at the close of the previous fiscal year. Reflected therein is a long outstanding sum of \$2,372.50 due from the United States Government for work done on Chalkstone Avenue and Valley Street.

The uncollected charges are classified as follows:

Assessments	\$4,225.57
Bills Lodged for Collection	41,310.96
Other Charges	<u>2,372.50</u>
TOTAL	<u>\$47,909.03</u>

Receivables of the North Burial Ground Operating Fund, in the amount of \$1,004.72 may be classified as follows:

Sale of Land	\$797.32
Tomb Rents	<u>207.40</u>
TOTAL	<u>\$1,004.72</u>

The above receivables are aged as follows:

One Year or Less	\$631.72
Prior	<u>373.00</u>
	<u>\$1,004.72</u>

Investments:

Investments held by the various trust and special funds were examined and fully accounted for, and income from investments was proved and traced into the cash receipts record.

Bonds and notes are stated at maturity or face value with the exception of the Tillinghast Donation which lists a U.S. Savings Bond, Series F at cost, and with the exception of the investments held by the Ebenezer Knight Dexter Trust Fund which is administered by the Industrial National Bank and records the investments at cost.

Corporate stocks held by the Abbey A. King Trust Fund are stated at cost.

The 28 shares of Industrial National Bank Stock held by the North Burial Ground Perpetual Care Fund are carried at the following stated values:

27 Shares at the Par Value of the Bank Stocks Previously held	\$219.80
1 Share Purchased	<u>29.24</u>
TOTAL 28 SHARES	<u>\$249.04</u>

Investments of bonds, notes and corporate stocks held at September 30, 1958 allocated as to funds, are presented in detail in Exhibit G of this report.

Included in investments as shown on Exhibit A-5 are inventories amounting to \$922,141.65, composed of parts and accessories in the amount of \$109,127.04 and fixed assets in the form of equipment totaling \$813,014.61.

The amounts pertaining to individual funds are summarized as follows:

Revolving Funds:		
Inventories:		
Municipal Garage	12,243.05	
Construction-Stores	66,601.70	
Sanitation-Stores	12,902.27	
Sewer-Stores	<u>17,380.02</u>	
Total Inventories		109,127.04
Fixed Assets:		
Construction-Equipment	584,864.80	
Sanitation-Equipment	150,405.15	
Sewer-Equipment	<u>77,744.66</u>	
Total Fixed Assets		813,014.61
TOTAL INVENTORIES AND FIXED ASSETS		<u>\$922,141.65</u>

The fixed assets noted above represent the capitalization of equipment purchases.

Inventories of parts and accessories, as indicated

above, were furnished by the officials responsible therefor and were not physically examined by this office. We did, however, conduct an actual count of many items in the stock room at Municipal Garage and compared our count with the inventory records as maintained by this department. This comparison revealed a few differences between the physical count and the inventory records as maintained by this division at the time of audit, but on the whole it also revealed a marked improvement over conditions at the time of our previous audit.

Real Estate:

Real Estate held by the individual trust funds is classified as follows:

Dexter Donation Trust Fund	\$194,830.00
Anna H. Mann Trust Fund	41,260.00
City of Providence, Trustee u/w of Charles H. Smith	1,022,800.00
TOTAL	<u>\$1,258,890.00</u>

TRUST, SPECIAL AND REVOLVING FUND LIABILITIES

Accounts Payable:

Liabilities, in the form of monies due vendors and/or other funds, totalled \$467,724.81 at the close of the year under review. Of this total \$264,429.86 pertains to revolving funds and the balance represents tax reserves, license fees due State of Rhode Island, amounts due other funds, and other payroll deduction reserves.

Revenue Available when Collected:

This contra account, totalling \$54,601.99 is an offset to certain receivable accounts and will become revenue only when collected. The individual funds are summarized as follows:

Dexter Donation Trust Fund	\$ 5,632.65
Employees' Retirement System	55.59
Sidewalk Curbing & Grading Various Streets	47,909.03
North Burial Ground Operating Fund	1,004.72
TOTAL	<u>\$54,601.99</u>

Fund Balances:

Fund balances of the various trust, special and revolving funds totalled \$26,489,570.34 and are classified as follows:

Trust Funds	\$3,884,725.06
Special Funds	21,087,296.18
Revolving Funds	1,517,549.10
TOTAL	<u>\$26,489,570.34</u>

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

	<u>Fund Balance</u>	<u>Corpus</u>	<u>Accumulated Income</u>
*Henry B. Anthony Public Fountain Fund	(A) 4,869.05		
Senator Henry B. Anthony Prize Fund	3,000.00	3,000.00	
*Ellen R. Barnes Trust Fund	(A) 1,780.49		
Mary Swift Bragunn Fund	3,121.78	500.00	2,621.78
Dexter Donation Trust Fund	540,127.27	540,127.27	
Dexter Donation Trust Fund Income	9,558.03		9,558.03
Ebenezer Knight Dexter Trust Fund	993,220.08	993,220.08	
Ebenezer Knight Dexter Trust Fund Income	17,484.61		17,484.61
Elizabeth Angell Gould Fund	100,000.00	100,000.00	
Elizabeth Angell Gould Fund Income	19,041.05		19,041.05
Marshall H. Gould Fund	5,000.00	5,000.00	
Marshall H. Gould Fund Income	1,412.73		1,412.73
Abbey A. King Trust Fund	18,262.63	18,262.63	
Abbey A. King Trust Fund Income	2,921.14		2,921.14
North Burial Ground Perpetual Care Fund	591,645.87	591,645.87	
North Burial Ground Perpetual Care Fund Income	616.65		616.65
Anna H. Mann Trust Fund	297,840.57	297,840.57	
Gladys Potter Trust Fund	11,000.00	11,000.00	
Charles H. Smith Trust Fund	1,000.00	1,000.00	
Charles H. Smith Trust Fund Income	12.50		12.50
Charles H. Smith Estate Revolving Fund	5,025.00		5,025.00
City of Providence, Trustee u/w of Charles H. Smith	1,137,897.83	1,056,453.55	81,444.28
*City of Providence School Committee-Special Award	6,853.68	5,500.00	1,353.68
Tillinghast Donation	200.00	200.00	

	<u>Fund Balance</u>	<u>Corpus</u>	<u>Accumulated Income</u>
Samuel H. Tingley Trust Fund	100,000.00	100,000.00	
Samuel H. Tingley Trust Fund Income	11,600.00		11,600.00
Emmeline Owen Vinton, Fund	520.80	520.80	
Emmeline Owen Vinton, Fund Income	96.24		96.24
Frederick Arnold Vinton, M.D. Fund	520.80	520.80	
Frederick Arnold Vinton, M.D. Fund Income	96.26		96.26
Total	<u>\$3,884,725.06</u>	<u>\$3,724,791.57</u>	<u>\$153,283.95</u>

The funds indicated by an asterisk and totalling \$13,503.22 are available for expenditure in their entirety.

The funds indicated by an (A) and totalling \$6,649.54 are not allocated as to Corpus and Accumulated Income.

Operations of the Valley View Housing Authority are set forth in Statement 7 together with a statement of financial condition presented as Statement 6 of this report.

REVENUE AND EXPENDITURES

All revenue receipts recorded on daily receipts records of the City Collector were analyzed and reconciled to the records of the City Controller. Test checks were made at the original source and compared with amounts recorded by the City Collector and the totals in the receipts records were proved.

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

In the published annual report of the City it was noted that, as in former years, the accumulated excess revenues of the general fund were carried forward to the subsequent year as Reserve for Extraordinary Expenditures. In this regard, we have previously expressed our opinion that this practice results in overstating both revenue receipts and "Current Year Surplus". The Annual Financial Report of the City states "Current Year Surplus" as \$701,639.61 whereas Exhibit D of this report indicates that operations for the fiscal year resulted in a deficit of \$103,714.24. These amounts may be reconciled as follows:

Net Revenue Accumulations from	
Prior Years	\$753,859.24
Transfer from "Reserve for General	
Public Assistance"	54,000.00
	<u>807,859.24</u>
Deduct:	
Current Year Operating Deficit	103,714.24
Net Revenue Accumulation at September 30, 1958	<u>704,145.00</u>
Deduct:	
Adjustments-Net	2,505.39
CURRENT YEAR SURPLUS PER CITY REPORT	<u><u>\$ 701,639.61</u></u>

As mentioned previously in this report, total surplus reserves amounted to \$750,145.00 consisting of \$704,145.00 noted above and \$46,000.00 Reserve for General Public Assistance. Deduction of the "Unfunded Deficit" from the above surplus reserves results in a net cumulative surplus of \$50,399.73 at the close of the fiscal year.

Property Taxes:

Total property tax collections for the fiscal year under review amounted to \$24,400,798.28 as shown in Statement 4 of this report, or approximately 98.5% of the December 31, 1956 assessment after net abatements and tax sale property deductions. Collections on this particular assessment amounted to \$23,857,263.42 or approximately 96.25% of the total amount collectible thereon. These amounts represent decreases of 1.0% and .87% respectively when compared with similar computations for the preceding fiscal year.

Unsettled Estates:

A statement of unclaimed estates both in the Registry of Probate Court and in the custody of the City Treasurer is presented in Exhibit I. Detail pertinent to estates in custody of the City Treasurer is also contained in Exhibit A-5 and Schedule C-f.

Included in Exhibit I are certain estates transferable to the City Treasurer under the provisions of Section 33-21-7 of the 1956 General Laws, as amended. At September 30, 1958 the total of such estates amounted to \$23,780.74 which may be allocated as follows:

Contingent Liability:		
Principal	\$21,167.44	
Interest to Fifth Year	<u>1,758.74</u>	\$22,926.18
General Fund Revenue:		
Interest Subsequent to Fifth Year		<u>854.56</u>
TOTAL		<u><u>\$23,780.74</u></u>

Fidelity Bonds in Force:

We examined fidelity bonds in force at September 30, 1958 as follows:

City Collector	\$60,000.00
City Treasurer	25,000.00
Assistant City Collector	30,000.00
Department of Finance Employees	10,000.00
*City Employees	10,000.00
Superintendent of Public Bldgs.	5,000.00
School Lunch Director	10,000.00
School-Supervising Clerk	2,500.00

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

General:

We wish to express our appreciation for the splendid cooperation and assistance received from the city officials and employees of the various departments and institutions visited by our staff during the course of this examination.

Certificate:

Subject to the comments herein contained, the accompanying balance sheets and related exhibits, schedules and statements, in our opinion, present fairly the financial condition of the City of Providence at September 30, 1958 and the results of its governmental operations for the year then ended.

IN CITY COUNCIL

October 15, 1959

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Robert Whelan
CLERK

Bureau of Audits
State of Rhode Island

Joseph Goulet
Chief

September 8, 1959

STT

CITY OF
CONDENSED BALANCE
SEPTEMBER

ASSETS

Cash
Cash Held by Fiscal Agents
Due from Other Funds
Due from State of Rhode Island
Due from Valley View Housing Authority
Accounts Receivable
Investments
Prepaid Vacation Payrolls
Unamortized Expenditures from Bonds and Notes
Unexpended Balances from Proceeds of Bonds and Notes
Capital Authorities Not Yet Hired
Real Estate

TOTAL ASSETS

LIABILITIES

Accounts Orders and Wages Payable
Due to Other Funds
Reserve for Specific Purposes
Reserve for Properties Acquired at Tax Sales-Contr
Reserve for Unclaimed Matured Bonds and Interest
Revenue Available when Collected
Surplus Reserves
Notes Payable
Bonds Payable
Unencumbered Balances of Appropriations
Fund Balances
Cumulative Deficit*

TOTAL LIABILITIES

* Indicates Deduction

PROVIDENCE
 SHEET - BY FUNDS
 30, 1958

GENERAL FUND	SCHOOL FUND	CAPITAL FUNDS	SINKING FUNDS	TRUST AND SPECIAL FUNDS
921,491.49	965,453.72	1,761,802.65	392,988.59	2,706,343.95
76,409.41				
344,755.88			175,317.94	100,005.63
135,615.74				
16,200.00				
6,721,919.05	12,852.78			359,345.11
20.00			12,196,856.91	22,587,312.45
2,052.29				
		59,199,439.91		
		908,917.00		
		10,292,000.00		
98,955.81				1,258,890.00
<u>8,317,419.67</u>	<u>978,306.50</u>	<u>72,162,159.56</u>	<u>12,765,163.44</u>	<u>27,011,897.14</u>
908,490.50	703,800.93	2,418,447.16		467,724.81
275,323.57	341,943.90	2,811.98		
76,740.27				
98,955.81				
33,775.00				
6,873,734.79	12,852.78			54,601.99
750,145.00				
		5,326,856.91		
		54,781,500.00		
		9,632,543.51		
699,745.27*	80,291.11*		12,765,163.44	26,489,570.34
<u>8,317,419.67</u>	<u>978,306.50</u>	<u>72,162,159.56</u>	<u>12,765,163.44</u>	<u>27,011,897.14</u>

CITY OF PROVIDENCE
GENERAL FUND BALANCE SHEET
SEPTEMBER 30, 1958

ASSETS

Cash on Deposit	915,806.49	
Contract Deposit-Airlines	425.00	
Petty Cash Funds	5,260.00	921,491.49
Due from:		
School Fund	341,943.90	
Valley View Housing Authority	16,200.00	
Capital Fund	2,811.98	
State of Rhode Island	135,615.74	496,571.62
Accounts Receivable:		
Property Taxes-Statement 4	6,129,336.70	
Water Department	232,312.38	
Charles V. Chapin Hospital	228,177.48	
Sewer Assessments	89,721.71	
Sewer Rentals	9,061.48	
Public Works-Highways	1,421.06	
Public Works-Sewer Maintenance and Construction	6,852.64	
Public Works-Municipal Docks	17,937.81	
Property Rentals	2,647.50	
Sidewalks and Curbing Assessments	2,618.04	
City Clerk-Petroleum Storage	1,010.00	
Air Pollution	737.50	
Recorder of Deeds	84.75	6,721,919.05
Properties Acquired at Tax Sales		98,955.81
Investments-20 Shares Munson Line Capital Stock		20.00
Cash Held by Fiscal Agents		76,409.41
Prepaid Vacation Payrolls		2,052.29
TOTAL ASSETS		<u><u>8,317,419.67</u></u>

LIABILITIES AND SURPLUS

Accounts Payable and Encumbrances:		
General Appropriations-Current Year		
Statement 2	896,881.22	
General Appropriations-Prior Year	11,609.28	908,490.50
Due to Other Funds:		
Sinking Fund-Exhibit A-4	175,317.94	
Water Depreciation and Extension Fund		
Exhibit A-5	100,000.00	
Total Water Department Operating Surplus		
Exhibit D-1	275,317.94	
Trust and Special Funds-Exhibit A-5	5.63	275,323.57
Monies Reserved for Specific Purposes:		
Overpayment of City Taxes	317.90	
Overpayments of Water Rates	12.96	
Bond Maturities and Interest Payable	76,409.41	76,740.27

CITY OF PROVIDENCELIABILITIES AND SURPLUS (Continued)

Revenue Available When Collected (Contra):			
Accounts Receivable	6,721,919.05		
Due from State of Rhode Island	135,615.74		
Due from Valley View Housing Authority	<u>16,200.00</u>		6,873,734.79
Reserve for Properties Acquired at Tax Sales			98,955.81
Reserve for Unclaimed Matured Bonds and Interest			33,775.00
Cumulative Surplus:			
Surplus Reserves:			
Reserve for General Public Assistance	46,000.00		
Reserve for Extraordinary Expenditures 1958-59	<u>704,145.00</u>	750,145.00	
Less:			
Unfunded Deficit Exhibit B		<u>699,745.27</u>	50,399.73
TOTAL LIABILITIES AND SURPLUS			<u>8,317,419.67</u>

CITY OF PROVIDENCE
SCHOOL FUND BALANCE SHEET
SEPTEMBER 30, 1958

ASSETS

Cash on Deposit-Schedule C-b		965,453.72
Accounts Receivable		<u>12,852.78</u>
TOTAL ASSETS		<u>978,306.50</u>

LIABILITIES AND DEFICIT

Accounts Payable	703,800.93		
Due to General Fund	<u>341,943.90</u>		1,045,744.83
Revenue Available when Collected (Contra)			12,852.78
Deficit Account:			
Cumulative Deficit-Note A	341,943.90*		
Operating Surplus to October 1, 1957	21,459.62		
Operating Surplus-Current Year			
Revenue Receipts and			
Appropriations	10,031,077.95		
Revenue Expenditures	<u>9,790,884.78</u>	<u>240,193.17</u>	<u>80,291.11*</u>
TOTAL LIABILITIES AND DEFICIT			<u>978,306.50</u>

* Indicates Deduction.

Note A:

By Resolution 94 Adopted July 6, 1942, the School Committee Assumed the Liability for this part of the General Fund Unfunded Deficit of September 30, 1944.

CITY OF PROVIDENCE
CAPITAL FUNDS BALANCE SHEET
SEPTEMBER 30, 1958

ASSETS

Cash-Schedule C-c		1,761,802.65
Unamortized Expenditures from Bonds and Notes Issued For:		
Permanent Improvements	45,898,680.73	
Refunding	5,054,500.00	
Unemployment Relief	2,226,259.18	
Hurricane Rehabilitation	1,220,000.00	
Funding of Operating Deficits	495,000.00	
Emergency Housing	2,245,000.00	
Area Development	2,060,000.00	59,199,439.91
Unexpended Balance from Proceeds of Bonds and Notes Issued for:		
Permanent Improvements		908,917.00
Capital Authorities not yet Hired:		
Permanent Improvements	7,952,000.00	
Area Development	2,340,000.00	10,292,000.00
TOTAL ASSETS		<u><u>72,162,159.56</u></u>

LIABILITIES

Reserve for Encumbrances Due to General Fund		2,418,447.16
Notes Payable:		2,811.98
Permanent Improvements	4,145,597.73	
Unemployment Relief	1,021,259.18	
Area Development	160,000.00	5,326,856.91
Bonds Outstanding:		
Permenant Improvements	42,662,000.00	
Unemployment Relief	1,205,000.00	
Emergency Housing	2,245,000.00	
Hurricane Rehabilitation	1,220,000.00	
Funding of Operating Deficits	495,000.00	
Refunding	5,054,500.00	
Area Development	1,900,000.00	54,781,500.00
Unencumbered Balances of Appropriations:		
Permanent Improvements	7,285,764.31	
Area Development	2,346,779.20	9,632,543.51
TOTAL LIABILITIES		<u><u>72,162,159.56</u></u>

CITY OF PROVIDENCE
SINKING FUND-BALANCE SHEET
SEPTEMBER 30, 1958

ASSETS

Cash-Schedule C-e		392,988.59
Due from Other Funds-Exhibit A-1		175,317.94
Investments:		
City of Providence Bonds	1,472,000.00	
City of Providence Notes	<u>2,568,856.91</u>	4,040,856.91
U.S. Government Bonds	7,156,000.00	
U.S. Government Notes	<u>1,000,000.00</u>	<u>8,156,000.00</u>
Total Investments		<u>12,196,856.91</u>
TOTAL ASSETS		<u>12,765,163.44</u>

LIABILITIES

Sinking Fund Balances- Schedule E-a		<u>12,765,163.44</u>
TOTAL LIABILITIES		<u>12,765,163.44</u>

CITY OF
TRUST-SPECIAL AND REVOLVING
SEPTEMBER

<u>Trust Funds:</u>	CASH	ACCOUNTS RECEIVABLE	INVESTMENTS
Henry B. Anthony Public Fountain Fund	4,869.05		
Senator Henry B. Anthony Prize Fund			3,000.00
Elles R. Barnes Trust Fund	1,780.49		
Mary Swift Bragunn Fund	721.78		2,400.00
Dexter Donation Trust Fund	46,297.27		299,000.00
Dexter Donation Trust Fund Income	9,558.03	5,632.65	
Ebenezer Knight Dexter Trust Fund	13,862.97		979,357.11
Ebenezer Knight Dexter Trust Fund Income	17,484.61		
Elizabeth Angell Gould Fund			100,000.00
Elizabeth Angell Gould Fund Income	19,041.05		
Marshall H. Gould Fund			5,000.00
Marshall H. Gould Fund Income	1,412.73		
Abbey A. King Trust Fund	7,258.13		11,004.50
Abbey A. King Trust Fund Income	2,921.14		
North Burial Ground Perpetual Care Fund	303.33	93.50	591,249.04
North Burial Ground Perpetual Care Fund Income	710.15		
Anna H. Mann Trust Fund	8,980.57		247,600.00
Gladys Potter Trust Fund			11,000.00
Charles H. Smith Trust Fund			1,000.00
Charles H. Smith Trust Fund Income Account	12.50		
Charles H. Smith Estate Revolving Fund	5,025.00		
City of Providence Trustee u/w of Charles H. Smith	109,912.80		5,185.03(A)
City of Providence School Committee- Special Award	6,853.68		
Tillinghast Donation	26.00		174.00
Samuel H. Tingley Trust Fund			111,600.00
Samuel H. Tingley Trust Fund Income		11,600.00	
Emeline Owen Vinton Fund	520.80		
Emeline Owen Vinton Fund Income	96.24		
Frederick Arnold Vinton, M.D. Fund	520.80		
Frederick Arnold Vinton, M.D. Fund Income	96.26		
Total Trust Funds	258,265.38	17,326.15	2,367,569.68
<u>Special Funds:</u>			
Automobile Accident Insurance Fund	5,256.57		20,000.00
City Licenses Due State of R.I.	94.90		
Davis Park Playground Account	33,795.30		
Deposit and Refund Account	5,172.05		
Deposit and Refund Account Plans and Specifications-Sewage Treatment	700.00		
Dog Licenses	1,091.90		
Employees Withholding Taxes	125,632.01		
Employees Retirement System	1,145,459.19	55.59	18,691,101.12(B)
Employees Retirement System- State of R.I.	1,290.25		
Employee U.S. Savings Bond Account	24,752.15		
Fire Insurance Fund	8,631.47		8,500.00
Local #1339 School Clerks Union	135.00		

PFOVIDENCE
 FUNDS BALANCE SHEET
 30, 1958

REAL ESTATE	TOTAL ASSETS	ACCOUNTS PAYABLE	REVENUE AVAILABLE WHEN COLLECTED	FUND BALANCES	TOTAL LIABILITIES AND FUND BALANCES
	4,869.05			4,869.05	4,869.05
	3,000.00			3,000.00	3,000.00
	1,780.49			1,780.49	1,780.49
	3,121.78			3,121.78	3,121.78
194,830.00	540,127.27			540,127.27	540,127.27
	15,190.68		5,632.65	9,558.03	15,190.68
	993,220.08			993,220.08	993,220.08
	17,484.61			17,484.61	17,484.61
	100,000.00			100,000.00	100,000.00
	19,041.05			19,041.05	19,041.05
	5,000.00			5,000.00	5,000.00
	1,412.73			1,412.73	1,412.73
	18,262.63			18,262.63	18,262.63
	2,921.14			2,921.14	2,921.14
	591,645.87			591,645.87	591,645.87
	710.15	93.50		616.65	710.15
41,260.00	297,840.57			297,840.57	297,840.57
	11,000.00			11,000.00	11,000.00
	1,000.00			1,000.00	1,000.00
	12.50			12.50	12.50
	5,025.00			5,025.00	5,025.00
1,022,800.00	1,137,897.83			1,137,897.83	1,137,897.83
	6,853.68			6,853.68	6,853.68
	200.00			200.00	200.00
	111,600.00	11,600.00		100,000.00	111,600.00
	11,600.00			11,600.00	11,600.00
	520.80			520.80	520.80
	96.24			96.24	96.24
	520.80			520.80	520.80
	96.26			96.26	96.26
1,258,890.00	3,902,051.21	11,693.50	5,632.65	3,884,725.06	3,902,051.21
	25,256.57			25,256.57	25,256.57
	94.90	94.90			94.90
	33,795.30			33,795.30	33,795.30
	5,172.05			5,172.05	5,172.05
	700.00			700.00	700.00
	1,091.90			1,091.90	1,091.90
	125,632.01	125,632.01			125,632.01
	19,836,615.90		55.59	19,836,560.31	19,836,615.90
	1,290.25			1,290.25	1,290.25
	24,752.15			24,752.15	24,752.15
	17,131.47			17,131.47	17,131.47
	135.00	135.00			135.00

	CASH	ACCOUNTS RECEIVABLE	INVESTMENTS
Special Funds: (Continued)			
Hospital Service Corp. of R.I.	1,101.60		
North Burial Ground Temporary Deposit	715.00	20.00	
Police Pistol Range Account	6,704.26		
Premium on Bonds Sold	7,073.27		11,000.00
Reserve for Social Security Taxes	49,963.11	1,178.51	
Roberts Expressway-Owner's Escrow Funds	170.91		
Sewer Fees-Lubuc Street	913.16		
Sidewalk Curbing and Grading Various Sts.	7,136.27	47,909.03	
State Sales Tax-Water	13,455.28		
Suggestions Awards Account	866.00		
Unclaimed Estates	18,543.80	5.63	114,000.00
Valley View Housing Reserve	44,618.58	3,800.00	53,000.00
Water Supply Funds			
Depreciation and Extension Fund	373,020.34	100,000.00	400,000.00
Total Special Funds	<u>1,876,292.37</u>	<u>152,968.76</u>	<u>19,297,601.12</u>
Revolving Funds:			
Central Purchasing Revolving Fund	22,989.55	3,616.69	
Municipal Garage Revolving Fund	28,135.24	12,398.67	12,243.05
North Burial Ground Operating Fund	4,007.50	1,004.72	
Providence Civilian Defense Council	27,382.96		
Providence Jr. Police Camp	4,609.70		
Public School Estates Revolving Fund	1,403.64		
Public Works:			
Construction Revolving Fund-Store	105,655.25	47,908.02	66,601.70
Construction Revolving Fund-Equipment	125,803.65	136,130.65	584,864.80
Sanitation Revolving Fund-Store	53,698.88	9,140.64	12,902.27
Sanitation Revolving Fund-Equipment	68,901.39	64,786.89	150,405.15
Sewer Revolving Fund-Stores	10,902.84	1,543.10	17,380.02
Sewer Revolving Fund-Equipment	60,743.48	12,526.45	77,744.66
Roger Williams Park-Greenhouse-C.H.			
Smith Trust Fund	15,000.00		
Roger Williams Park C.H. Smith Trust Fund	7,605.25		
Water Stores Revolving Fund	25,538.20		
Water Transmission and Distribution Revolving Fund	9,408.67		
	<u>571,786.20</u>	<u>289,055.83</u>	<u>922,141.65</u>
TOTAL TRUST, SPECIAL AND REVOLVING FUNDS	<u>2,706,343.95</u>	<u>459,350.74</u>	<u>22,587,312.45</u>

* Indicates Deduction

(A) Deposited in Trust with R.I. Hospital Trust Co.

(B) Includes Loans to Employees in the amount of \$153,601.12

PROVIDENCE

Exhibit A-5

-2-

REAL ESTATE	TOTAL ASSETS	ACCOUNTS PAYABLE	REVENUE AVAILABLE WHEN COLLECTED	FUND BALANCES	TOTAL LIABILITIES AND FUND BALANCES
	1,101.60	1,101.60			1,101.60
	735.00			735.00	735.00
	6,704.26			6,704.26	6,704.26
	18,073.27			18,073.27	18,073.27
	51,141.62	51,182.66		41.04*	51,141.62
	170.91			170.91	170.91
	913.16			913.16	913.16
	55,045.30		47,909.03	7,136.27	55,045.30
	13,455.28	13,455.28			13,455.28
	866.00			866.00	866.00
	132,549.43			132,549.43	132,549.43
	101,418.58			101,418.58	101,418.58
	873,020.34			873,020.34	873,020.34
	21,326,862.25	191,601.45	47,964.62	21,087,296.18	21,326,862.25
	26,606.24	1,606.24		25,000.00	26,606.24
	52,776.96	4,280.87		48,496.09	52,776.96
	5,012.22	2,511.95	1,004.72	1,495.55	5,012.22
	27,382.96	598.33		26,784.63	27,382.96
	4,609.70	524.91		4,084.79	4,609.70
	1,403.64	1,403.64			1,403.64
	220,164.97	145,164.97		75,000.00	220,164.97
	846,799.10	7,516.91		839,282.19	846,799.10
	75,741.79	68,741.79		7,000.00	75,741.79
	284,093.43			284,093.43	284,093.43
	29,825.96	14,825.96		15,000.00	29,825.96
	151,014.59			151,014.59	151,014.59
	15,000.00			15,000.00	15,000.00
	7,605.25	1,716.09		5,889.16	7,605.25
	25,538.20	15,538.20		10,000.00	25,538.20
	9,408.67			9,408.67	9,408.67
	1,782,983.68	264,429.86	1,004.72	1,517,549.10	1,782,983.68
1,258,890.00	27,011,897.14	467,724.81	54,601.99	26,489,570.34	27,011,897.14

CITY OF PROVIDENCE
ANALYSIS OF UNFUNDED DEFICIT-GENERAL FUND
SEPTEMBER 30, 1958

Balance, October 1, 1957		699,203.82
Add:		
Reserved as 1958-59 Revenue	704,145.00	
Reserve for General Public Assistance	46,000.00	
Payment of Orders Previously Written Off	2,723.50	
Refund of Prior Year Collections:		
Taxes-Statement 4	1,890.68	
Roger Williams Park	245.00	
Inspector of Buildings	490.00	
Chapin Hospital	42.00	
Sewer Rental	33.34	
Bureau of Licenses	12.00	
Health Department	10.00	
	2,723.02	
Current Year Operating Deficit- Exhibit D	103,714.24	
	103,714.24	
Total Additions		859,305.76
Total		1,558,509.58
Deduct:		
Reserved for 1957-58 Revenue	753,859.24	
1957-58 Reserve for General Public Assistance	100,000.00	
Adjustment or Cancellation of Prior Year Encumbrances	4,893.95	
Old Overpayment of City Taxes Written off	5.38	
Old Outstanding Check Written- Off	5.74	
	4,899.36	
Total Deductions		858,764.31
BALANCE SEPTEMBER 30, 1958		699,745.27

CITY OF
CONDENSED STATEMENT OF RECEIPTS
YEAR ENDED

(SCHEDULE C-a)
 GENERAL
 FUND

Cash Balance October 1, 1957	1,118,317.58
Add: Prior Year Check Cancelled and Added Back	5.74
Adjusted Cash Balance, October 1, 1957	1,118,323.32

Cash Receipts:

Revenue Receipts	33,796,019.41
Non-Revenue Receipts	
Monies Reserved for Specific Purposes	8,717.64
Securities Sold or Matured	14,070,747.42
Appropriations-Net	
Transfers from Other Funds	
Other	
Total Cash Receipts	47,875,484.47

Total Cash Available	48,993,807.79
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Cash Disbursements:

Revenue Disbursements	32,728,915.33
Non-Revenue Disbursements	
Monies Reserved for Specific Purposes	13,816.49
Securities Purchased or Redeemed	14,070,747.42
Transfers to Other Funds	439,550.01
Construction Costs	
Payment of Prior Year Encumbrances	816,563.12
Other	2,723.93
Total Cash Disbursements	48,072,316.30

CASH BALANCE SEPTEMBER 30, 1958	921,491.49
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Exhibit C

PROVIDENCE
AND DISBURSEMENTS - BY FUNDS
SEPTEMBER 30, 1958

(SCHEDULE C-b) SCHOOL FUND	(SCHEDULE C-c) CAPITAL FUNDS	(SCHEDULE C-e) SINKING FUNDS	(SCHEDULE C-f) TRUST AND SPECIAL FUNDS
648,179.27	1,247,041.22	121,519.97	2,306,472.51
648,179.27	1,247,041.22	121,519.97	2,306,472.51
2,030,308.99			
	527,397.27	254,413.92	15,574,650.81
8,000,555.12	10,998,154.37	1,914,490.63	
	689,186.02	31,000.00	200,000.00
10,030,864.11	12,214,737.66	2,788,842.09	15,774,650.81
10,679,043.38	13,461,778.88	2,910,362.06	18,081,123.32
9,087,083.85			
	25,366.04	254,413.92	14,664,219.35
	6,107,632.00	2,246,000.00	
	5,566,978.19		710,560.02
626,505.81			
		16,959.55	
9,713,589.66	11,699,976.23	2,517,373.47	15,374,779.37
965,453.72	1,761,802.65	392,988.59	2,706,343.95

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-GENERAL FUND
YEAR ENDED SEPTEMBER 30, 1958

Cash Balance, October 1, 1957		1,118,317.58
Add: Prior Year Check Cancelled and Added Back		5.74
Adjusted Cash Balance, October 1, 1957		<u>1,118,323.32</u>
 <u>Cash Receipts:</u>		
Revenue Receipts-Statement 1-a	33,799,386.61	
Less: Due from Capital Fund- Exhibit A-3	2,811.98	
Prior Year Advance Pay- ment-1957 Tax	555.22	3,367.20
Total	<u>33,796,019.41</u>	
 Non-Revenue Receipts:		
Overpayment of City Taxes	7,999.36	
Overpayment of Water Rates	108.00	
Transfer from Trust and Special Account "Reserve for Social Security Taxes"	610.28	8,717.64
U.S. Treasury Bills Matured (Cash Value)	<u>14,070,747.42</u>	
Total Cash Receipts		<u>47,875,484.47</u>
Total Available		48,993,807.79
 <u>Cash Disbursements:</u>		
Revenue Disbursements- Statement 2	32,731,894.43	
Less: Prepayment of 1957-58 Charges	2,979.10	32,728,915.33
 Non-Revenue Disbursements:		
Refund of Overpayments:		
City Taxes	9,575.77	
Water Rates	108.00	
Social Security Taxes	610.28	
Transfer to Trust and Special Account-"State Sales Tax Water"	.43	
Refund of Prior Year Collections	1,470.15	
Prepaid (1958-59 Expenditures	2,052.29	
Payment of Prior Year Encumbrances	816,563.12	
Payment of Prior Year Cancelled Encumbrances	2,723.50	
Due to Other Funds	<u>439,550.01</u>	1,272,653.55
U.S. Treasury Bills Purchased (Cost Value)	<u>14,070,747.42</u>	
Total Cash Disbursements		<u>48,072,316.30</u>
CASH BALANCE, SEPTEMBER 30, 1958		<u>921,491.49</u>

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-SCHOOL FUND
YEAR ENDED SEPTEMBER 30, 1958

Cash Balance, October 1, 1957		648,179.27
<u>Cash Receipts:</u>		
Revenue Receipts-Statement 1-b	2,030,308.99	
General Fund Appropriation-Statement 2	<u>8,000,555.12</u>	
Total Receipts		<u>10,030,864.11</u>
Total Available		<u>10,679,043.38</u>
<u>Cash Disbursements:</u>		
<u>Revenue Expenditures:</u>		
Personal Services	8,127,574.75	
Utilities and Fuel	418,947.91	
Equipment and Supplies	366,080.94	
Repairs and Maintenance	254,720.09	
Books and Subscriptions	118,800.61	
Transportation and Travel	91,118.37	
Pensions	308,013.93	
Tuition	18,436.25	
Lunch Program	3,736.60	
Rent	8,094.78	
Printing and Binding	5,266.25	
Postage	4,284.80	
Blue Cross and Physicians Service	63,284.85	
Miscellaneous	<u>2,524.65</u>	
Total Expenditures	<u>9,790,884.78</u>	
 <u>Add:</u>		
Encumbrances October 1, 1957	<u>626,505.81</u>	
		<u>10,417,390.59</u>
 <u>Deduct:</u>		
Encumbrances, September 30, 1958- Exhibit A-2	<u>703,800.93</u>	
Total Cash Disbursements		<u>9,713,589.66</u>
 CASH BALANCE, SEPTEMBER 30, 1958-Exhibit A-2		 <u>965,453.72</u>

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-CAPITAL FUNDS
YEAR ENDED SEPTEMBER 30, 1958

Cash Balance, October 1, 1957 1,247,041.22

Cash Receipts:Appropriation Credits:

Transfers from Trust and Special Funds:

Water Depreciation and Extension Fund	530,000.00	
Sidewalk, Curbing and Grading Assessments	132,925.10	
Fire Insurance Fund	14,100.00	
Dutch Elm Disease Control	<u>12,160.92</u>	689,186.02

Transfers from General Fund:

Deposit on Plans and Specifications	25.00	
Municipal Docks Repair Account	12,000.00	
Garbage Incinerator Turbine Repair Account	<u>70,000.00</u>	82,025.00

State of Rhode Island:

Dutch Elm Disease Control	13,474.40	
Olneyville Square-Excess Deposit	<u>244,306.31</u>	257,780.71

United States Government:

College Hill Demonstration	24,277.00	
Downtown Area Project	16,000.00	
Sewage Treatment Plant II	<u>96,300.00</u>	136,577.00

Providence Preservation
Society:

College Hill Demonstration		2,020.00
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Providence Chamber of Commerce:

Downtown Area Project		7,500.00
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Miscellaneous:

Interest Refunds	38,677.58	
Downtown Area Project	5.00	38,682.58
Total Appropriation Credits		<u>1,213,771.31</u>

Received for Retirement of Bonds:

Sinking Fund		600,000.00
Trust and Special Funds-Premium on Bonds		4,632.00

Bonds Issued

Principal	6,700,000.00	
Premium	6,981.40	
Accrued Interest	<u>17,540.97</u>	6,724,522.37

Notes Issued

Curbing and Grading Due General Fund		<u>2,811.98</u>
--------------------------------------	--	-----------------

Total Cash Receipts

12,214,737.66

Total Cash Available

13,461,778.88Cash Disbursements:Appropriation Charges:

General Construction	4,029,235.57
Purchase of Land	312,992.62
Sundry Streets	273,281.61
Water System Extensions and In- provements	266,553.87
Architectural and Engineering Services	216,126.85
Sewer Construction	166,489.04

CITY OF PROVIDENCECash Disbursements (Continued)

<u>Appropriation Charges (Continued)</u>		
Interest on Floating Debt	109,305.27	
Furniture, Equipment and Supplies	79,808.99	
Salaries and Wages	53,979.33	
Removal of Diseased Trees	18,061.00	
Contractual Services	15,480.00	
Borings and Testings	5,119.96	
Capital Debt Fund	3,809.57	
Travel and Auto Allowance	2,886.75	
Professional Services	2,272.20	
Plans and Specifications	2,193.73	
Rental and Utilities	2,022.46	
Appraisals	1,665.00	
Maintenance	1,658.17	
Title Examination	1,674.00	
Photostats and Map Reproduction	1,289.72	
Advertising	477.84	
Postage and Printing	248.56	
Certified Copies of Public Laws	210.00	
Miscellaneous Services	136.08	
Total Appropriation Charges		5,566,978.19
Transferred to General Fund:		
Unexpended Balance—Purchase of Fort Greene	843.67	
Accrued Interest on Bonds	17,540.97	18,384.64
Transferred to Trust and Special:		
Premium on Sale of Bonds		6,981.40
Retirement of Sinking Fund Bonds:		
School Loan, 4%, Due 1/3/58		600,000.00
Retirement of Serial Bonds		4,632.00
Notes Paid:		
Classical High Fire Damage Fund II	20,000.00	
Recreation Loan II	693,000.00	
Sewage Treatment Plant I	2,835,000.00	
Sewage Treatment Plant II	490,000.00	
South Providence School Loan	1,465,000.00	5,503,000.00
Total Cash Disbursements		<u>11,699,976.23</u>
CASH BALANCE, SEPTEMBER 30, 1958		<u>1,761,802.65</u>

CITY OF
RECORDED CASH RECEIPTS AND DIS-
YEAR ENDED

	CASH BALANCE OCTOBER 1, 1957
<u>Highways:</u>	
Dennis J. Roberts Expressway	93,365.28
1956 Highway	81,406.42
1956 Highway-West River	
Huntington Avenue Loan	
Highways special III	
Traffic Signal Installation	15,991.14
<u>Public Works:</u>	
Sewage Treatment Plant -Loan I	7,166.92
" " Loan II	87,333.69
Municipal Garage	643.75
Sanitation Garage	26,925.07
Municipal Dock Repair Account	208,387.38
Garbage Incinerator Turbin Repair Account	
Dutch Elm Disease Central	
<u>Sewer Construction:</u>	
1955	80,676.27
1956	
<u>Recreation:</u>	
Loan II	1,995.41
Willard Center	240,000.00
Purchase of Fort Greene	843.67
<u>City Plan Commission:</u>	
City Council Chamber Account	18,000.00
College Hill Demonstration	27,734.92
Downtown Area Project	33,636.58
<u>Water Department:</u>	
Miscellaneous Water Extensions	7,205.44
Relocation of Main-Branch Ave. Railroad Crossing	17,762.80
Atwood Avenue Main Reinforcement	
Alterations-Neutaconkanut Pumping Station	
East Side Reinforcement Account	
New Values-Neutaconkanut Conduit	
Construction of Aqueduct Reservoirs	
Inserting New Values	
Olneyville Square Repair Account	
<u>School Department:</u>	
School Athletic Fields	163.61
Fox Point School	1,021.30
South Providence School	46,828.26
Joslin Street School	29,514.67
Administration Bldg. Fire Damage	
<u>Modernizing Schools:</u>	
Loan I	88,558.61
Loan II	35,306.77
Loan III	
<u>Classical High School Fire Damage:</u>	
Loan I	2,112.88
Loan II	

PROVIDENCE
BURSEMENTS (BY FUNDS) CAPITAL FUNDS
SEPTEMBER 30, 1958

RECEIPTS	TOTAL AVAILABLE	DISBURSEMENTS	CASH BALANCE SEPTEMBER 30, 1958
	93,365.28		93,365.28
267,000.00	348,406.42	305,670.65	42,735.77
100,000.00	100,000.00	86,464.79	13,535.21
300,000.00	300,000.00	300,000.00	
377,231.41	377,231.41	142,150.00	235,081.41
	15,991.14	1,948.48	14,042.66
4,329,913.91	4,337,080.83	4,092,889.58	244,191.25
869,741.91	957,075.60	953,159.64	3,915.96
	643.75		643.75
	26,925.07		26,925.07
12,000.00	220,387.38	220,006.73	380.65
70,000.00	70,000.00		70,000.00
25,635.32	25,635.32	18,061.00	7,574.32
	80,676.27	80,676.27	
120,000.00	120,000.00	85,841.67	34,158.33
1,249,867.83	1,251,863.24	958,664.00	293,199.24
	240,000.00	216,672.36	23,327.64
	843.67	843.67	
	18,000.00		18,000.00
26,297.00	54,031.92	39,677.84	14,354.08
23,505.00	57,141.58	37,254.42	19,887.16
50,000.00	57,205.44	3,434.40	53,771.04
	17,762.80	13,028.36	4,734.44
96,000.00	96,000.00	93,006.57	2,993.43
65,000.00	65,000.00	11,551.50	53,448.50
154,000.00	154,000.00	33,555.28	120,444.72
25,000.00	25,000.00	23,484.00	1,516.00
45,000.00	45,000.00	43,625.25	1,374.75
10,000.00	10,000.00	8,741.79	1,258.21
85,000.00	85,000.00	80,488.54	4,511.46
2,025.00	2,188.61	1,966.19	222.42
	1,021.30	169.15	852.15
2,000,290.60	2,047,118.86	1,971,635.91	75,482.95
150,000.00	179,514.67	172,817.04	6,697.63
45,000.00	45,000.00		45,000.00
	88,558.61	83,057.12	5,501.49
815,000.00	850,306.77	689,868.86	160,437.91
50,000.00	50,000.00	14,493.36	35,506.64
1,100.00	3,212.88	1,974.40	1,238.48
85,163.33	85,163.33	80,411.34	4,751.99

CASH
BALANCE
OCTOBER 1, 1957

<u>Redevelopment:</u>	
Storm Clearance, Loan II	24,254.98
<u>Roger Williams Park:</u>	
Bridge Reconstruction Account	66,395.83
Casino Fire Damage Account	
<u>Capital Debt Fund</u>	3,809.57
<u>Retirement of Bonds:</u>	
Sinking Fund Bonds	
Serial Bonds-Premiums on Bonds Sold	
<u>Accrual Interest on Bonds Sold</u>	
<u>Due to General Fund:</u>	
Curbing and Grading	

TOTALS

1,247,041.22

RECEIPTS	TOTAL AVAILABLE	DISBURSEMENTS	CASH BALANCE SEPTEMBER 30, 1958
120,000.00	144,254.98	137,475.78	6,779.20
13,000.00	66,395.83 13,000.00	49,702.35 12,544.00	16,693.48 456.00
	3,809.57	3,809.57	
600,000.00	600,000.00	600,000.00	
11,613.40	11,613.40	11,613.40	
17,540.97	17,540.97	17,540.97	
2,811.98	2,811.98		2,811.98
12,214,737.66	13,461,778.88	11,699,976.23	1,761,802.65

CITY OF PROVIDENCE
RECORDED CASH RECEIPTS AND DISBURSEMENTS-SINKING FUNDS
YEAR ENDED SEPTEMBER 30, 1958

Cash Balance October 1, 1957		121,519.97
<u>Cash Receipts:</u>		
Appropriations from General Fund	31,000.00	
Securities Matured or Sold	1,914,490.63	
Interest on Notes and Bonds	319,209.33	
Water Surplus-Prior Year	239,550.01	
Forfeited Water Deposits	21,374.00	
Real Estate Sales-Proceeds	8,804.20	
Receipt from U.S. Government for Employees' Retirement System	254,413.92	2,788,842.09
		2,910,362.06
Total Available		2,910,362.06
<u>Cash Disbursements:</u>		
Payment of Bond Maturities	600,000.00	
Securities Purchased	1,646,000.00	
Premiums on Purchases	5,326.88	
Accrued Interest on Purchases	11,362.98	
Bond Purchase-Expense	269.69	
Payment of U.S. Government Receipt to Employees' Retirement System	254,413.92	2,517,373.47
		392,988.59
CASH BALANCE SEPTEMBER 30, 1958		392,988.59

CITY OF
TRUST-SPECIAL AND
SUMMARY OF RECORDED RECEIPTS
FISCAL YEAR ENDED

	CASH BALANCE OCTOBER 1, 1957
<u>Trust Funds:</u>	
Henry B. Anthony Public Fountain Fund	4,703.01
Senator Henry B. Anthony Prize Fund	
Ellen R. Barnes Trust Fund	1,719.76
Mary Swift Bragunn Fund	638.70
Dexter Donation Trust Fund	42,897.27
Dexter Donation Trust Fund Income	
Ebenezer Knight Dexter Trust Fund	50,038.85
Ebenezer Knight Dexter Trust Fund Income	
Elizabeth Angell Gould Fund Income	16,043.50
Marshall H. Gould Fund Income	1,249.36
Abbey A. King Trust Fund	7,563.88
Abby A. King Trust Fund Income	3,787.63
Anna H. Mann Trust Fund	8,980.57
Anna H. Mann Trust Fund Income	
North Burial Ground-Perpetual Care Fund	
North Burial Ground-Perpetual Care Fund Income	906.95
Gladys Potter Trust Fund Income	
Roger Williams Park-C.H. Smith-Unallotted Income	10,000.00
Charles H. Smith Trust Fund Income Account	698.46
Charles H. Smith Estate Revolving Fund	5,025.00
City of Providence Trustee u/w of Charles H. Smith	116,873.39
City of Providence School Committee-Special Memorial	6,619.95
Tillinghast Donation	26.00
Tillinghast Donation Income Account	
Samuel H. Tingley Trust Fund Income	
Emmeline Owen Vinton Fund	520.80
Emmeline Owen Vinton Fund Income	75.20
Frederick Arnold Vinton, M.D. Fund	520.80
Frederick Arnold Vinton, M.D. Fund Income	75.22
Total Trust Funds	278,964.30
<u>Special Funds:</u>	
American Federal, State, County and Municipal Employees, A.F.L.	
Automobile Accident Insurance Fund	4,903.22
City Licenses due State of R.I.	194.90
Davis Park Playground Account	33,795.30
Deposit and Refund Account	3,245.27
Deposit and Refund Account-Plans and Specifications- Sewage Treatment	700.00
Dog Licenses	1,342.10
Dutch Elm Disease Control	6,103.92
Employees U.S. Savings Bond Account	9,906.25
Employees Retirement System	1,161,900.30
Employees Retirement System-State of R.I.	
Employees Withholding Tax Deductions	
Fire Insurance Fund	170.82
Hospital Service Corporation of R.I.	1,062.04
Local #799 International Association of Fire Fighters	
Local #1339 School Clerks Union	

PROVIDENCE

REVOLVING FUNDS

AND DISBURSEMENTS - BY FUNDS

SEPTEMBER 30, 1958

RECEIPTS	TOTAL AVAILABLE	DISBURSEMENTS	CASH BALANCE SEPTEMBER 30, 1958
166.04	4,869.05		4,869.05
166.36	166.36	166.36	
60.73	1,780.49		1,780.49
83.08	721.78		721.78
3,400.00	46,297.27		46,297.27
15,638.80	15,638.80	6,080.77	9,558.03
4,063,399.09	4,113,437.94	4,099,574.97	13,862.97
25,152.38	25,152.38	7,667.77	17,484.61
2,997.55	19,041.05		19,041.05
163.37	1,412.73		1,412.73
	7,563.88	305.75	7,258.13
915.01	4,702.64	1,781.50	2,921.14
	8,980.57		8,980.57
10,193.49	10,193.49	10,193.49	
32,771.52	32,771.52	32,468.19	303.33
23,858.58	24,765.53	24,055.38	710.15
275.00	275.00	275.00	
65,000.00	75,000.00	75,000.00	
25.00	723.46	710.96	12.50
	5,025.00		5,025.00
118,975.04	235,848.43	125,935.63	109,912.80
233.73	6,853.68		6,853.68
	26.00		26.00
3.29	3.29	3.29	
3,003.20	3,003.20	3,003.20	
	520.80		520.80
21.04	96.24		96.24
	520.80		520.80
21.04	96.26		96.26
4,366,523.34	4,645,487.64	4,387,222.26	258,265.38
198.00	198.00	198.00	
4,552.00	9,455.22	4,198.65	5,256.57
2,042.40	2,237.30	2,142.40	94.90
	33,795.30		33,795.30
39,276.17	42,521.44	37,349.39	5,172.05
	700.00		700.00
5,757.70	7,099.80	6,007.90	1,091.90
10,000.00	16,103.92	16,103.92	
225,878.90	235,785.15	211,033.00	24,752.15
4,992,492.66	6,154,392.96	5,008,933.77	1,145,459.19
311,785.10	311,785.10	310,494.85	1,290.25
2,557,081.20	2,557,081.20	2,431,449.19	125,632.01
22,560.82	22,731.64	14,100.17	8,631.47
137,461.36	138,523.40	137,421.80	1,101.60
5,008.00	5,008.00	5,008.00	
2,502.00	2,502.00	2,367.00	135.00

	CASH BALANCE OCTOBER 1, 1957
<u>Special Funds: (Continued)</u>	
North Burial Ground Temporary Deposit	1,429.00
Overpayment of State Sales Tax - Water	46.92
Police Pistol Range Account	6,704.26
Premiums on Bonds Sold	4,448.87
Providence Lodge #3 Fraternal Order of Police	
Providence School Employees Union	
Real Estate Proceeds	
Redevelopment Payroll Transfer Fund	
Reserve for Social Security Taxes	44,855.01
Roberts Expressway-Owners Escrow Funds	170.91
Sewer Assessments	146,800.72
Sewer Fees-Lubec Street	913.16
Sidewalks, Curbing and Grading Various Streets	68,241.76
State Sales Tax-Water	13,343.89
Suggestions Awards Account	866.00
Unclaimed Estates	24,615.59
Unclaimed Estates-Income	
United Fund Inc.	
Valley View Housing Reserve	2,059.10
Water Supply Fund:	
Deposit Account	22,138.00
Depreciation and Extension Fund	14,298.06
New Water Main Account	
Total Special Funds	<u>1,574,255.37</u>
<u>Revolving Funds:</u>	
Central Purchasing Revolving Fund	23,772.64
Municipal Garage Revolving Fund	22,721.63
North Burial Ground Operating Fund	4,919.49
Providence Civilian Defense Council	28,749.79
Providence Junior Police Camp	2,365.33
Public Schools Estate Revolving Fund	644.40
Public Works-Construction Revolving Fund-Stores	89,154.44
Public Works-Construction Revolving Fund-Equipment	118,634.03
Public Works Sanitation Revolving Fund-Stores	57,252.64
Public Works Sanitation Revolving Fund-Equipment	5,981.32
Public Works Sewer Revolving Fund-Stores	25,392.35
Public Works Sewer Revolving Fund-Equipment	41,520.59
Roger Williams Park-C.H. Smith Trust Fund	7,222.02
Roger Williams Park Greenhouse-C.H. Smith Trust Fund	
Water Stores Revolving Fund	19,756.12
Water Transmission and Distribution Revolving Fund	5,166.05
Total Revolving Funds	<u>453,252.84</u>
TOTAL OF TRUST, SPECIAL AND REVOLVING FUNDS	<u>2,306,472.51</u>

PROVIDENCE

RECEIPTS	TOTAL AVAILABLE	DISBURSEMENTS	CASH BALANCE SEPTEMBER 30, 1958
3,060.00	4,489.00	3,774.00	715.00
	46.92	46.92	
	6,704.26		6,704.26
7,256.40	11,705.27	4,632.00	7,073.27
5,453.00	5,453.00	5,453.00	
8,044.50	8,044.50	8,044.50	
8,810.25	8,810.25	8,810.25	
79,300.51	79,300.51	79,300.51	
214,422.11	259,277.12	209,314.01	49,963.11
	170.91		170.91
51,112.56	197,913.28	197,913.28	
	913.16		913.16
75,170.37	143,412.13	136,275.86	7,136.27
57,940.72	71,284.61	57,829.33	13,455.28
	866.00		866.00
	24,615.59	6,071.79	18,543.80
3,702.63	3,702.63	3,702.63	
4,707.96	4,707.96	4,707.96	
62,562.82	64,621.92	20,003.34	44,618.58
	22,138.00	22,138.00	
889,116.02	903,414.08	530,393.74	373,020.34
7,743.87	7,743.87	7,743.87	
9,795,000.03	11,369,255.40	9,492,963.03	1,876,292.37
16,430.68	40,203.32	17,213.77	22,989.55
104,921.40	127,643.03	99,507.79	28,135.24
83,635.67	88,555.16	84,547.66	4,007.50
20,913.00	49,662.79	22,279.83	27,382.96
15,070.83	17,436.16	12,826.46	4,609.70
247,588.79	248,233.19	246,829.55	1,403.64
525,019.64	614,174.08	508,518.83	105,655.25
138,675.23	257,309.26	131,505.61	125,803.65
153,685.52	210,938.16	157,239.28	53,698.88
69,300.07	75,281.39	6,380.00	68,901.39
78,963.00	104,355.35	93,452.51	10,902.84
28,953.09	70,473.68	9,730.20	60,743.48
60,000.00	67,222.02	59,616.77	7,605.25
15,000.00	15,000.00		15,000.00
50,727.90	70,484.02	44,945.82	25,538.20
4,242.62	9,408.67		9,408.67
1,613,127.44	2,066,380.28	1,494,594.08	571,786.20
15,774,650.81	18,081,123.32	15,374,779.37	2,706,343.95

CITY OF PROVIDENCE
RECORDED REVENUE RECEIPTS AND EXPENDITURES
GENERAL FUND EXCLUSIVE OF WATER DEPARTMENT
YEAR ENDED SEPTEMBER 30, 1958

Revenue Receipts-Statement 1-a:

Property Taxes-Statement 4	24,400,798.28	
Tax Reverted Property Sales	4,422.72	
Shared State Taxes	1,139,319.08	
Business and Non-Business Licenses	498,870.93	
Special Assessments	200,725.26	
Fines, Forfeits and Escheats	164,102.00	
Grants-in-Aid (State of Rhode Island)	3,011,769.84	
Donations	19,516.16	
Rents and Interest	265,001.35	
General Departments	1,364,696.26	
Sewer Rentals	137,190.28	
Total Revenue Excluding Water	31,206,412.16	31,206,412.16

Revenue Expenditures-Statement 2:

Legislative, Judicial and General		
Administrative Activities	718,506.46	
Finance Administration	699,135.59	
Public Safety	6,016,430.62	
Public Works Activities	4,401,321.13	
Health Activities	1,614,033.23	
Welfare Activities	2,493,262.95	
Recreation Activities	877,686.93	
Education	8,025,555.12	
Grants to Outside Agencies and		
Institutions	513,152.00	
Pensions	1,591,775.26	
Debt Service	3,879,870.63	
Miscellaneous Activities	460,964.54	
Public Celebrations	18,431.94	
Total Expenditures Excluding Water	31,310,126.40	31,310,126.40
Department		

DEFICIENCY OF REVENUE EXCLUDING WATER DEPARTMENT

103,714.24

CITY OF PROVIDENCE
OPERATING STATEMENT-WATER SUPPLY BOARD
YEAR ENDED SEPTEMBER 30, 1958

Operating Income:

Water Rents	2,273,583.77	
Hydrant Rentals	83,009.38	2,356,593.15
Setting Meters		4,555.75
Repairing Meters		1,428.19
New Service Installations		71,003.00
New Main Extensions		110,969.77
New Fire Supplies		2,266.00
Repairs to Water Services		218.82
Repairs to Hydrants		149.70
Repairs to Mains		702.00
Revolving Fund-Water Meters		6,662.39
Sundries		12,949.71
		<u>2,567,498.48</u>
Electric Energy Sold		<u>23,790.90</u> 2,591,289.38

Operating Expenses:

Administration	163,488.17	
Source of Supply	312,476.89	
Transmission and Distribution	725,824.82	
Meter Division	206,590.42	
Taxes	294,480.94	1,702,861.24
		<u>2,567,498.48</u>

Operating Profit

888,428.14

Add

Rent		1,047.26
Total		<u>889,475.40</u>

Deduct

Interest on Bonded Debt	570,000.00	
Contributions to Employees Retirement System	30,234.00	
Federal Old Age and Survivors Insurance	15,554.01	615,788.01
		<u>615,788.01</u>

Net Income for Fiscal Year

273,687.39

Add

Adjustment of Prior Year Encumbrances		<u>1,630.55</u>
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Available for Transfer to Sinking Fund and/or
 Depreciation and Extension Fund

275,317.94

CITY OF PROVIDENCE
STATEMENT OF BONDED DEBT
FISCAL YEAR ENDED SEPTEMBER 30, 1958

	TOTAL	SINKING FUND BONDS		SERIAL BONDS
		GENERAL	WATER	
Gross Bonded Debt, October 1, 1957	51,559,500.00	1,600,000.00	14,000,000.00	35,959,500.00
Bonds Issued:				
School Bonds, 3¼%, Series 1965-82	1,600,000.00			1,600,000.00
Recreational Facilities II 3¼%, Series 1963-82	1,000,000.00			1,000,000.00
Sewage Treatment I, 3¼% Series 1959-78	3,500,000.00			3,500,000.00
Sewage Treatment II, 3¼% Series 1959-78	600,000.00			600,000.00
Total Bonds Issued	6,700,000.00			6,700,000.00
TOTAL	58,259,500.00	1,600,000.00	14,000,000.00	42,659,500.00
Bonds Retired:				
General Fund- Statement 2	2,869,558.43			2,869,558.43
Capital Fund- Schedule C-c	608,441.57	600,000.00		8,441.57
Total Bonds Retired	3,478,000.00	600,000.00		2,878,000.00
Gross Bonded Debt, September 30, 1958	54,781,500.00	1,000,000.00	14,000,000.00	39,781,500.00
Less:				
Sinking Fund- Schedule E-a	12,765,163.44	1,903,055.80	10,862,107.64	
*Premium on Bonds Account	12,229.20			12,229.20
Total Deductions	12,777,392.64	1,903,055.80	10,862,107.64	12,229.20
NET BONDED DEBT, SEPTEMBER 30, 1958	42,004,107.36	(903,055.80)	3,137,892.36	39,769,270.80

* Exclusive of Accumulated Earnings of this Fund in the Amount of \$5,844.07.

CITY OF
BONDED DEBT-SINKING FUND BONDS
SEPTEMBER

	DATE OF ISSUE	DATE OF MATURITY	RATE OF INTEREST	OUTSTANDING 9/30/58	AMOUNT IN SINKING FUND
Schools Redemption of City Debt not Allocated	3/1/29	3/1/59	4½	1,000,000.00	1,055,612.03
					847,443.77
Total General Bonds				1,000,000.00	1,903,055.80
Water Supply	2/1/22	2/1/62	4½	1,000,000.00	989,128.12
Water Supply	5/1/22	5/1/62	4	2,000,000.00	1,961,459.87
Water Supply	7/1/22	7/1/62	4	1,000,000.00	1,034,717.33
Water Supply	12/1/22	12/1/62	4	2,500,000.00	2,422,539.60
Water Supply	2/1/24	2/1/64	4½	2,000,000.00	1,606,401.98
Water Supply	10/1/24	10/1/64	4	1,500,000.00	1,091,187.32
Water Supply	7/1/25	7/1/65	4	2,500,000.00	826,642.09
Water Supply	1/3/28	1/3/68	4	1,500,000.00	754,713.39
Water Department Surplus Not Allocated					175,317.94
Total Water Bonds				14,000,000.00	10,862,107.64
TOTAL SINKING FUND BONDS				15,000,000.00	12,765,163.44

PROVIDENCE
AMOUNT AND COMPOSITION OF SINKING FUND
30, 1958

CITY OF PROVIDENCE		C O M P O S I T I O N					
		BONDS	NOTES	U.S. GOVERNMENT BONDS	NOTES	ACCOUNTS RECEIVABLE	CASH
383,500.00				578,000.00	90,000.00		4,112.03
151,000.00				353,000.00			343,443.77
534,500.00				931,000.00	90,000.00		347,555.80
121,000.00	322,751.97			481,000.00	61,000.00		3,376.15
164,000.00	389,835.78			1,212,000.00	193,000.00		2,624.09
59,000.00	445,935.11			432,000.00	93,000.00		4,782.22
129,000.00	547,917.73			1,440,000.00	300,000.00		5,621.87
206,500.00	396,000.00			734,000.00	263,000.00		6,901.98
65,000.00	71,676.31			947,000.00			7,511.01
64,000.00	173,000.00			577,000.00			12,642.09
129,000.00	221,740.01			402,000.00			1,973.38
						175,317.94	
937,500.00	2,568,856.91			6,225,000.00	910,000.00	175,317.94	45,432.79
1,472,000.00	2,568,856.91			7,156,000.00	1,000,000.00	175,317.94	392,988.59

CITY OF
BONDED DEBT - SERIAL
SEPTEMBER

DESCRIPTION	AUTHORIZED AND ISSUED DATE	AMOUNT
<u>Construction:</u>		
Highway Reconstruction, Series I	1/1/49	1,000,000.00
Highway Reconstruction, Series II	1/1/50	1,000,000.00
Highway Construction	1/1/50	250,000.00
Highway Reconstruction, Series III	7/1/50	1,000,000.00
Highway Reconstruction, Series A	7/1/50	500,000.00
Highway Reconstruction, Series B	7/1/50	200,000.00
Highway Reconstruction, Series C	7/1/50	500,000.00
Highway Reconstruction, Series D	7/1/52	1,000,000.00

PROVIDENCE
BONDS OUTSTANDING
30, 1958

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1958
2	50,000.00	1/1/59-71	650,000.00
2	50,000.00	1/1/59-71	650,000.00
2	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	210,000.00
2	50,000.00	7/1/59-71	650,000.00
2	22,000.00	7/1/59-60	
	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	436,000.00
2	9,000.00	7/1/59-61	
	10,000.00	7/1/62-68	
	11,000.00	7/1/69-75	174,000.00
2	22,000.00	7/1/59-60	
	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	436,000.00
2.3	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	7/1/65-66	
	49,000.00	7/1/67	
	50,000.00	7/1/68	
	51,000.00	7/1/69	
	53,000.00	7/1/70	
	54,000.00	7/1/71	
	56,000.00	7/1/72	
	57,000.00	7/1/73	
	58,000.00	7/1/74	
	60,000.00	7/1/75	
	61,000.00	7/1/76	
	63,000.00	7/1/77	961,000.00

DESCRIPTION	DATE	AUTHORIZED AND ISSUED AMOUNT
Highway 1950-1952 Construction Bonds	7/1/52	600,000.00
Highway 1954 Bonds Total Highways	1/1/54	300,000.00
Olneyville Expressway Bonds of 1957	4/1/57	650,000.00
Police and Fire P.W.A. 1150-F Traffic Signal and Traffic Control Bonds of 1957	2/1/39	800,000.00
Modernizing Fire Department, Series 1	4/1/57 1/1/50	400,000.00 500,000.00
Modernizing Fire Department, Series II	7/1/50	750,000.00
Modernizing Fire Department, Series A	7/1/50	250,000.00
Modernizing fire Department, Series B	7/1/52	250,000.00
Total Police and Fire		

DESCRIPTION	DATE	AUTHORIZED AND ISSUED AMOUNT
Highway 1950-1952 Construction Bonds	7/1/52	600,000.00
Highway 1954 Bonds Total Highways	1/1/54	300,000.00
Olneyville Expressway Bonds of 1957	4/1/57	650,000.00
Police and Fire P.W.A. 1150-F Traffic Signal and Traffic Control Bonds of 1957	2/1/39	800,000.00
Modernizing Fire Department, Series 1	4/1/57 1/1/50	400,000.00 500,000.00
Modernizing Fire Department, Series II	7/1/50	750,000.00
Modernizing Fire Department, Series A	7/1/50	250,000.00
Modernizing fire Department, Series B	7/1/52	250,000.00
Total Police and Fire		

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1958	
2.3	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		
	2½	15,000.00	1/1/59-74	577,000.00
				<u>240,000.00</u>
			<u>4,984,000.00</u>	
3.4	32,000.00	4/1/62-71		
	33,000.00	4/1/72-81		
2	40,000.00	2/1/59	650,000.00	
			<u>40,000.00</u>	
3.4	20,000.00	4/1/62-81	400,000.00	
2	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		
2	33,000.00	7/1/59-60	420,000.00	
	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	655,000.00	
2	11,000.00	7/1/59-61		
	12,000.00	7/1/62-65		
	13,000.00	7/1/66-69		
	14,000.00	7/1/70-73		
	15,000.00	7/1/74-75	219,000.00	
2.3	10,000.00	7/1/59-61		
	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	240,000.00	
			<u>1,974,000.00</u>	

DESCRIPTION	DATE	AUTHORIZED AND ISSUED AMOUNT
Public Improvements (a) (a) Original issue dated June 1, 1941 Reissued and Converted to Coupon bonds dated December 1, 1944 and retaining same maturity dates	6/1/41	3,500,000.00
Public Works Garage and/or Municipal Garage and Warehouse Bonds of 1957	4/1/57	800,000.00
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	4/1/33	800,000.00
Schools	3/1/34	450,000.00
Schools	7/1/32	480,000.00
Schools P.W.A. Docket 6579-f	1/1/35	3,900,000.00
School Bonds of 1954	1/1/54	1,600,000.00
School Modernization Bonds of 1957	4/1/57	500,000.00
School Bonds of 1958	4/1/58	1,600,000.00
Total Schools		
Sewer Construction	1/1/50	250,000.00
Sewer 1950-1952 Construction	7/1/52	400,000.00
Sewer 1954 Construction	1/1/54	200,000.00
Sewer Construction Bonds of 1957	4/1/57	500,000.00
Sewage Treatment Bonds, Series I	4/1/58	3,500,000.00
Sewage Treatment Bonds, Series II	4/1/58	600,000.00
Total Sewer		
World War Memorial	7/1/32	270,000.00
School Athletic Fields, Series I	1/1/49	500,000.00
School Athletic Fields, Series II	1/1/50	500,000.00

Total Athletic Fields

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1958
2	192,000.00 195,000.00 210,000.00	6/1/59-62 6/1/63 6/1/64-65	<u>1,383,000.00</u>
3.4	40,000.00	4/1/59-77	<u>760,000.00</u>
4 $\frac{1}{4}$	50,000.00	12/1/58-59	100,000.00
4	50,000.00	7/1/59-61	150,000.00
4 $\frac{1}{2}$	50,000.00	4/1/59-62	200,000.00
3 $\frac{1}{2}$	20,000.00	4/1/59-73	300,000.00
3 $\frac{1}{2}$	15,000.00	3/1/59-64	90,000.00
4	16,000.00	7/1/59-62	64,000.00
3	130,000.00	1/1/59-65	910,000.00
2 $\frac{1}{2}$	80,000.00	1/1/59-78	1,600,000.00
3.4	25,000.00	4/1/59-77	475,000.00
3 $\frac{1}{4}$	80,000.00	4/1/63-82	<u>1,600,000.00</u>
			<u>5,489,000.00</u>
2	11,000.00 12,000.00 13,000.00 14,000.00 15,000.00 16,000.00	1/1/59-61 1/1/62-65 1/1/66-67 1/1/68-70 1/1/71-73 1/1/74	210,000.00
2.3	16,000.00 18,000.00 20,000.00 22,000.00 24,000.00	7/1/59-61 7/1/62-65 7/1/66-69 7/1/70-73 7/1/74-77	384,000.00
2 $\frac{1}{2}$	10,000.00	1/1/59-74	160,000.00
3.4	25,000.00	4/1/59-77	475,000.00
3 $\frac{1}{4}$	175,000.00	4/1/59-78	3,500,000.00
3 $\frac{1}{4}$	30,000.00	4/1/59-78	600,000.00
			<u>5,329,000.00</u>
4	9,000.00	7/1/59-62	<u>36,000.00</u>
2	23,000.00 24,000.00 25,000.00 28,000.00 29,000.00 30,000.00	1/1/59-60 1/1/61-62 1/1/63-66 1/1/67-69 1/1/70 1/1/71-73	397,000.00
2	23,000.00 24,000.00 25,000.00 28,000.00 29,000.00 30,000.00	1/1/59-61 1/1/62-63 1/1/64-67 1/1/68-70 1/1/71 1/1/72-74	420,000.00
			<u>817,000.00</u>

DESCRIPTION	DATE	AUTHORIZED AND ISSUED	AMOUNT
Recreational Facilities	6/1/49		1,000,000.00
Recreational Facilities Bonds of 1958 Total Recreational Facilities	4/1/58		1,000,000.00
Emergency Housing, Series I	6/1/49		1,500,000.00
Emergency Housing, Series II Total Emergency Housing	7/1/50		1,350,000.00
Incinerator and Sludge Disposal, Series I " " " " " Series A	1/1/49		950,000.00
	7/1/50		650,000.00
Incinerator and Sludge Disposal, Series B	7/1/50		175,000.00
Total Incinerator and Sludge Disposal			

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1958	
2.4	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		
	3 1/4	50,000.00	6/1/72-74	717,000.00
		50,000.00	4/1/63-82	1,000,000.00
				<u>1,717,000.00</u>
2.4	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	1,255,000.00
45,000.00		7/1/59-80	990,000.00	
			<u>2,245,000.00</u>	
2	50,000.00	1/1/59-71	650,000.00	
	28,000.00	7/1/59		
2	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		
	39,000.00	7/1/75		
	2	8,000.00	7/1/59-63	568,000.00
		9,000.00	7/1/64-69	
		10,000.00	7/1/70-75	154,000.00
			<u>1,372,000.00</u>	

DESCRIPTION	DATE	AUTHORIZED AND ISSUED AMOUNT
Providence Public Library Bonds	1/1/54	1,950,000.00
Redevelopment Bonds of 1957	4/1/57	2,000,000.00
Municipal Wharf Shed	7/1/52	1,250,000.00

Total Construction (Including Emergency Housing)

Other than Construction:

Unemployment Relief	2/1/39	2,000,000.00
Unemployment Relief	8/1/39	2,300,000.00
Unemployment Relief	9/1/40	400,000.00
Unemployment Relief	4/1/41	3,000,000.00
Unemployment Relief	4/1/43	2,000,000.00
Total Unemployment Relief		
Rehabilitation for Hurricane Damage	8/1/39	1,400,000.00
Rehabilitation for Hurricane Damage	1/1/56	1,000,000.00
Total Rehabilitation for Hurricane Damage		
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

PROVIDENCE

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1958
2½	97,000.00	1/1/59-68	<u>1,950,000.00</u>
	98,000.00	1/1/69-78	
3.4	100,000.00	4/1/59-77	<u>1,900,000.00</u>
2.3	50,000.00	7/1/59	<u>1,201,000.00</u>
	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		
2	100,000.00	2/1/59	100,000.00
2 3/4	115,000.00	8/1/59	115,000.00
2	20,000.00	9/1/59-60	40,000.00
2	150,000.00	4/1/59-61	450,000.00
1 3/4	100,000.00	4/1/59-63	<u>500,000.00</u>
			<u>1,205,000.00</u>
2	70,000.00	8/1/59-64	420,000.00
2.6	100,000.00	1/1/59-66	<u>800,000.00</u>
			<u>1,220,000.00</u>
2	192,500.00	6/1/59-63	1,382,500.00
	210,000.00	6/1/64-65	
2	20,000.00	6/1/59-65	140,000.00
2	20,000.00	6/1/59-65	140,000.00
2	20,000.00	6/1/59-65	140,000.00
2	25,000.00	6/1/59-63	185,000.00
	30,000.00	6/1/64-65	
1 3/8	114,000.00	6/1/59	1,601,000.00
	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	

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

Schedule E-b

-6-

INTEREST RATE %	SERIAL REQUIREMENTS	DATE OF MATURITY	OUTSTANDING SEPTEMBER 30, 1958
1.8	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	
	31,000.00	6/1/70-72	406,000.00
2.2	30,000.00	6/1/59	
	31,000.00	6/1/60-61	
	32,000.00	6/1/62-63	
	33,000.00	6/1/64	
	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	
	40,000.00	6/1/72	479,000.00
2.4	38,000.00	6/1/59	
	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	581,000.00
			<u>5,054,500.00</u>
	2	25,000.00	4/1/59-60
25,000.00		7/1/59-60	50,000.00
55,000.00		6/1/59-63	
60,000.00		6/1/64-65	395,000.00
		<u>495,000.00</u>	
		<u>39,781,500.00</u>	

CITY OF
STATEMENT OF SINKING FUND
SEPTEMBER

DATE
OF
MATURITY

Schools
Redemption of City Debt Not Allocated

3/1/59

Total General Bonds

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 1957-58 Not Allocated

Total Water Supply Bonds

TOTAL GENERAL AND WATER SUPPLY BONDS

Exhibit F

PROVIDENCE
REQUIREMENTS COMPUTED ON A 3% BASIS
30, 1958

<u>OUTSTANDING</u> <u>SEPTEMBER 30, 1958</u>	<u>AMOUNT</u> <u>IN SINKING FUND</u>	<u>REQUIRED ON A</u> <u>3% BASIS</u>	<u>INDICATED</u> <u>SURPLUS</u> <u>OR DEFICIT*</u>
1,000,000.00	1,055,612.03 847,443.77	967,099.90	88,512.13 847,443.77
1,000,000.00	1,903,055.80	967,099.90	935,955.90
1,000,000.00	989,128.12	855,973.28	133,154.84
2,000,000.00	1,961,459.87	1,699,358.74	262,101.13
1,000,000.00	1,034,717.33	816,434.04	218,283.29
2,500,000.00	2,422,539.60	2,054,794.29	367,745.31
2,000,000.00	1,606,401.98	1,561,904.45	44,497.53
1,500,000.00	1,091,187.32	1,128,565.58	37,378.26*
2,500,000.00	826,642.09	1,839,853.94	1,013,211.85*
1,500,000.00	754,713.39	967,581.99	212,868.60*
	175,317.94		175,317.94
14,000,000.00	10,862,107.64	10,924,466.31	62,358.67*
15,000,000.00	12,765,163.44	11,891,566.21	873,597.23

CITY OF
STATEMENT OF INVESTMENTS HELD
SEPTEMBER

DESCRIPTION	SERIAL AND SINKING FUND BONDS	DEMAND NOTES	TOTAL	EBENEZER KNIGHT DEXTER TRUST FUND	DEXTER DONATION TRUST FUND
<u>City of Providence Bonds:</u>					
<u>Refunding</u>					
2% 6/1/59	192,500.00		192,500.00		
2% 6/1/60	135,000.00		135,000.00		
2% 6/1/61	277,500.00		277,500.00		
2% 6/1/62	177,500.00		177,500.00		
2% 6/1/63	90,000.00		90,000.00		
2% 6/1/64	90,000.00		90,000.00		
2% 6/1/65	300,000.00		300,000.00		
<u>Hurricane:</u>					
2.60% 1/1/59	100,000.00		100,000.00		
2.60% 1/1/60	100,000.00		100,000.00		
2.60% 1/1/61	100,000.00		100,000.00		
2.60% 1/1/62	100,000.00		100,000.00		
2.60% 1/1/63	100,000.00		100,000.00		
2.60% 1/1/64	100,000.00		100,000.00		
2.60% 1/1/65	100,000.00		100,000.00		
2.60% 1/1/66	100,000.00		100,000.00		
<u>School:</u>					
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		
3½% 4/1/64	4,000.00		4,000.00		
<u>Unemployment Relief:</u>					
2% 9/1/59	20,000.00		20,000.00		
2% 9/1/60	20,000.00		20,000.00		
<u>Water:</u>					
4% 7/1/62	1,000,000.00(A)		1,000,000.00		
<u>City of Providence Notes:</u>					
3¼% Demand		65,000.00	65,000.00		
3¼% "		45,000.00	45,000.00		
<u>Total City of Providence</u>					
Bonds and					
Notes	3,256,500.00	110,000.00	3,366,500.00		
<u>U.S. Government Bonds:</u>					
<u>U.S. Savings-Series G</u>					
2½% 1959			381,000.00		16,000.00
2½% 1960			307,400.00		

PROVIDENCE

BY TRUST AND SPECIAL FUNDS

30, 1958

EMPLOYEES' RETIREMENT FUND	ANNA H. MANN TRUST FUND	NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND	WATER WORKS DEPRECIATION AND EXTENSION FUND	OTHER FUNDS AMOUNT	FUND
172,500.00		20,000.00			
115,000.00		20,000.00			
257,500.00		20,000.00			
157,500.00		20,000.00			
70,000.00		20,000.00			
70,000.00		20,000.00			
280,000.00		20,000.00			
100,000.00					
100,000.00					
100,000.00					
100,000.00					
100,000.00					
100,000.00					
100,000.00					
100,000.00					
30,000.00					
30,000.00					
30,000.00					
30,000.00					
30,000.00					
		4,000.00			
20,000.00					
20,000.00					
1,000,000.00					
65,000.00					
45,000.00					
3,222,500.00		144,000.00			
100,000.00	42,000.00	100,000.00	100,000.00	23,000.00	Samuel H. Tingley Fund
100,000.00		100,000.00	100,000.00	5,000.00	Marshall H. Gould Fund
				2,400.00	Mary S. Bragunn Fund

DESCRIPTION	SERIAL AND SINKING FUND BONDS	DEMAND NOTES	TOTAL	EBENEZER KNIGHT DEXTER TRUST FUND	DEXTER DONATION TRUST FUND
<u>U.S. Government Bonds:</u>					
<u>U.S. Savings Series G: (Continued)</u>					
2½%	1961		56,500.00		11,500.00
2½%	1962		1,288,300.00		61,000.00
2½%	1964		30,000.00		
<u>U.S. Savings, Series F:</u>					
1962 (Cost Value)					
			74.00		
<u>U.S. Savings, Series K:</u>					
2.76%	1964		329,500.00		50,000.00
2.76%	1965		20,000.00		20,000.00
2.76%	1966		323,000.00		16,000.00
2.76%	1967		433,000.00		90,000.00
2.76%	1968		100,000.00		34,500.00
<u>U.S. Treasury Bonds & Notes:</u>					
2½%	1959-62		730,012.38	30,012.38	
2½%	1961		21,000.00		
2 3/4%	1961		30,621.75	30,621.75	
2½%	1962-67		1,300,000.00		
2½%	1963		1,000,000.00		
2½%	1963-68		29,290.50	29,290.50	
2½%	1964-69		1,000,000.00		
2½%	1965-70		400,000.00		
2½%	1966-71		970,000.00		
2½%	1967-72		4,613,624.88	28,624.88	
3¼%	1978-83		320,000.00		
3½%	1990		614,000.00		

PROVIDENCE

EMPLOYEES' RETIREMENT FUND	ANNA H. MANN TRUST FUND	NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND	WATER WORKS DEPRECIATION AND EXTENSION FUND	OTHER FUNDS AMOUNT	FUND
1,000,000.00	15,000.00 5,600.00	30,000.00 26,500.00		8,500.00	Fire Ins. Fund
				11,000.00	Gladys H. Potter Fund
				1,000.00	C.H. Smith Trust
				65,000.00	Unclaimed Est.
				6,600.00	Sam. H. Tingley Fund
				100.00	Tillinghast Donation
				100,000.00	Eliz. A. Gould Fund
				3,000.00	Sen. Henry B. Anthony Prize Fund
				30,000.00	Unclaimed Est.
				74.00	Tillinghast Donation
200,000.00	2,000.00	18,000.00		(52,000.00	S.H. Tingley F.
200,000.00	30,000.00	19,500.00		(7,500.00	Unclaimed Est.
				20,000.00	Valley View Hous. Res.
				7,500.00	Unclaimed Est.
				30,000.00	S.H. Tingley Fund
200,000.00	60,000.00	65,500.00		13,500.00	Valley View Hous. Res.
	23,000.00	3,000.00		4,000.00	Unclaimed Est.
				19,500.00	Valley View Hous. Res.
				20,000.00	Automobile Acc. Ins. Fund
700,000.00					
		10,000.00		11,000.00	Prem. on Bond Account
1,300,000.00					
1,000,000.00					
1,000,000.00					
400,000.00					
970,000.00					
4,275,000.00	70,000.00	40,000.00	200,000.00		
300,000.00		20,000.00			
600,000.00		14,000.00			

DESCRIPTION	SERIAL AND SINKING FUND BONDS	DEMAND NOTES	TOTAL	EBENEZER KNIGHT DEXTER TRUST FUND	DEXTER DONATION TRUST FUND
<u>U.S. Certificate of Indebtedness:</u>					
2½%	2/14/59		600,000.00		
<u>U.S. Treasury Note:</u>					
1	½%	10/1/59-Series E.	30,093.75	30,093.75	
<u>U.S. Treasury Bills:</u>					
	11/13/58		89,653.50	89,653.50	
<u>Total U.S. Government Bonds, Notes and Certificate of Indebtedness</u>					
			15,017,070.76	238,296.76	299,000.00
<u>Corporate Bonds:</u>					
2½%	1960	U.S. Steel Corp	30,018.00	30,018.00	
3	5/8%	1962 Consolidation Edison Co.	50,000.00		
3½%	1963	N.Y. Steam Co.	30,678.00	30,678.00	
3%	1964	N.Y. Telephone Co.	30,078.00	30,078.00	
3%	1965	Texas Corp.	30,078.00	30,078.00	
3½%	1966	West Penn. Power Co.	30,903.00	30,903.00	
3½%	1967	Westchester Light Co.	30,728.00	30,728.00	
2	¾%	1970 Bethlehem Steel Corp	28,728.00	28,728.00	
2	¾%	1971 Standard Oil of N.J.	27,453.00	27,453.00	
3	¾%	1973 American Tel. & Tel. Co.	29,928.00	29,928.00	
3%	1974	Ohio Edison Co.	28,692.85	28,692.85	
2	¾%	1975 American Tel & Tel. Co.	18,027.00	18,027.00	
3½%	1976	General Electric	80,078.00	30,078.00	
2	¾%	1977 Duquesne Light Co.	26,958.00	26,958.00	
3½%	1978	Allied Chemical Corp.	29,778.00	29,778.00	
3½%	1979	General Motors Corp.	29,253.00	29,253.00	
3½%	1981	Inland Steel Co.	29,628.00	29,628.00	
4¼%	1982	So. California Edison Co.	81,465.50	31,465.50	
4	7/8%	1982 So. California Edison Co.	50,000.00		
3	5/8%	1983 Texas Corp.	29,628.00	29,628.00	
4	¾%	1983 Consolidated Natural Gas	50,000.00		
3¼%	1984	Public Service Elec. & Gas Co.	28,203.00	28,203.00	
4	¾%	1985 American Tel. & Tel. Co.	50,000.00		
3½%	1985	Virginia Elec. Power Co.	14,076.50	14,076.50	
3½%	1986	Commonwealth Edison Co.	50,000.00		
3	5/8%	1986 Niagara Mohawk Power	29,553.00	29,553.00	
4	¾%	1986 Public Ser. Elec. Gas Co.	50,000.00		
5%	1986	Southern Bell Tel. & Tel.	50,000.00		
3	¾%	1986 Union Electric Co.	50,000.00		
2	¾%	1980 American Tel. & Tel. Co.	26,028.00	26,028.00	
4	¾%	1986 Florida Power Light Co.	50,000.00		
4	1/8%	1987 Cincinnati Gas Elec.	50,000.00		
4	5/8%	1987 N.Y. Elec. & Gas. Co.	50,000.00		
4	¾%	1987 El Pasco Elec. Co.	25,000.00		
4	5/8%	1987 Northern States Power Co.	50,000.00		
4	5/8%	1987 Boston Edison	50,000.00		
4	7/8%	1987 Gulf States Utilities	50,000.00		
4	5/8%	1987 Phila. Elec. Co.	50,000.00		
5%	1987	Dayton Power Light Co.	50,000.00		
4	7/8%	1987 San Diego Gas & Elec.	50,000.00		
4	¾%	1987 Houston Lt. & Power Co.	50,000.00		
4½%	1987	Virginia Elec. Power Co.	45,000.00		
4	1/8%	1988 Wisconsin Elec. Power Co.	31,015.50	31,015.50	
3	¾%	1988 Commonwealth Edison	100,000.00		

PROVIDENCE

Exhibit G

-3-

EMPLOYEES' RETIREMENT FUND	ANNA H. MANN TRUST FUND	NORTH BURIAL GROUND PERPETUAL CARE TRUST FUND	WATER WORKS DEPRECIATION AND EXTENSION FUND	OTHER FUNDS AMOUNT	FUNDS FUND
600,000.00					
12,945,000.00	247,600.00	446,500.00	400,000.00	440,674.00	

50,000.00

50,000.00

50,000.00
50,000.00

50,000.00

50,000.00

50,000.00

50,000.00
50,000.00
50,000.00

50,000.00
50,000.00
50,000.00
25,000.00
50,000.00
50,000.00
50,000.00
50,000.00
50,000.00
50,000.00
50,000.00
50,000.00
45,000.00

100,000.00

DESCRIPTION	SERIAL AND SINKING FUND BONDS	DEMAND NOTES	TOTAL	EBENEZER KNIGHT DEXTER TRUST FUND	DEXTER DONATION TRUST FUND
Corporate Bonds:(Continued)					
4 3/8%	1988 Pacific Tel. & Tel. Co.		50,000.00		
4%	1988 Consolidated Edison Co.		50,000.00		
4%	1988 No. States Power Co.		50,000.00		
3 3/4%	1988 Phila. Elec. Co.		50,000.00		
3 7/8%	1988 Virginia Elec. Power		50,000.00		
3 7/8%	1988 Niagara Mohawk Power		50,000.00		
3 7/8%	1988 Delaware Power Light Co.		50,000.00		
3 7/8%	1988 Oklohoma Gas Elec. Co.		50,000.00		
3 7/8%	1988 Pub. Ser. of Oklohoma		50,000.00		
4%	1988 Illinois Power Co.		50,000.00		
4%	1988 N.E. Power Co.		50,000.00		
4 5/8%	1988 Public Ser. Elec. & Gas		50,000.00		
4 1/4%	1988 Tampa Elec. Co.		50,000.00		
3 3/4%	1988 Duquesne Light Co.		50,000.00		
3 3/4%	1989 Bell Tel. of Penn.		29,778.00	29,778.00	
4 3/8%	1989 Northwestern Bell Tel. Co.		50,000.00		
5%	1989 Pacific Gas Elec. Co.		50,000.00		
3 3/4%	1989 Bell Te. Co. of Penn.		50,000.00		
3 7/8%	1990 America Tel. & Tel. Co.		50,000.00		
3 5/8%	1991 Pacific Tel. & Tel. Co.		29,553.00	29,553.00	
3 5/8%	1991 Potomac Elec. Power Co.		50,000.00		
4 1/2%	1991 N.Y. Tel. Co.		50,000.00		
3 7/8%	1993 Cleveland Elec. Illum Co.		30,753.00	30,753.00	
4%	1993 N.E. Tel. & Tel. Co.		50,000.00		
4 1/8%	1993 N.Y. Tel. Co.		50,000.00		
3 7/8%	1993 N.J. Bell Tel. Co.		50,000.00		
4%	1993 Baltimore Gas, Elec. Co.		50,000.00		
Total Corporate Bonds			3,111,060.35	741,060.35	
Corporate Stock:					
13	Shares-American Tel. & Tel. Co.		2,154.50		
40	" Manufacturer's Trust Co.		1,495.00		
20	" Boston Edison Co.		1,080.00		
20	" First Nat. Bank of Boston		1,105.00		
24	" Guaranty Trust Co.		1,505.00		
63	" General Motors Corp.		1,727.50		
20	" Commonwealth Edison Co.		877.50		
20	" Narragansett Elec. Co.		1,060.00		
29	" Industrial Nat. Bank		249.04		
5	" Providence & Worcester R.R. Co.		500.00		
Total Corporate Stocks			11,753.54		
TOTAL INVESTMENTS			3,256,500.00	110,000.00	21,506,384.65
				979,357.11	299,000.00

(A) Indicates Sinking Fund Bonds

CITY OF
STATEMENT OF NOTES
SEPTEMBER

DESCRIPTION	DATE OF ISSUE	INTEREST RATE	MATURITY DATE
Construction			
P.W.A. Point St. Viaduct	12/15/56	3	On Demand
" " "	12/15/56	3	"
" " "	12/15/56	3	"
Total P.W.A. Point St. Viaduct			
Fire Loan	12/15/56	3	"
School Houses and Lots	12/15/56	3	"
" " "	12/15/56	3	"
" " "	12/15/56	3	"
" " "	12/15/56	3	"
" " "	12/15/56	3	"
" " "	12/15/56	3	"
" " "	12/15/56	3	"
" " "	6/15/58	3	"
School Athletic Fields	8/29/58	1 3/4	2/27/59
School Athletic Fields	8/29/58	1 3/4	2/27/59
School Athletic Fields	9/11/58	1 3/4	2/27/59
Modernizing School Buildings	8/29/58	1 3/4	2/27/59
" " "	9/11/58	1 3/4	2/27/59
" " "	9/11/58	1 3/4	2/27/59
Joslin St. School Loan	8/29/58	1 3/4	2/27/59
" " "	9/11/58	1 3/4	2/27/59
Classical High School Fire Damage	9/5/58	3 1/4	Demand
School Administration Bldg.			
Fire Damage	9/5/58	3 1/4	"
Total Schools			
Sewer Construction	12/15/56	3	Demand
Sewer Disposal	12/15/56	3	"
1956 Sewer Loan	8/29/58	1 3/4	2/27/59
Total Sewer			
Highway-Huntington Ave.	8/29/58	1 3/4	2/27/59
" " "	9/11/58	1 3/4	2/27/59
1956 Highway Loan (West River)	8/29/58	1 3/4	2/27/59
1956 " " "	8/29/58	1 3/4	2/27/59
Total Highway			
World War Menorial	12/15/56	3	On Demand
Redevelopment Account 1956	8/29/58	1 3/4	2/27/59
" " "	9/17/58	1 3/4	2/27/59
Total Construction			

PROVIDENCE
 PAYABLE BY HOLDER
 30, 1958

TOTAL	COMMISSIONERS OF SINKING FUND	EMPLOYEES RETIREMENT SYSTEM	AMOUNT	BANK	HOLDER
12,000.00	12,000.00				
215,000.00	215,000.00				
173,000.00	173,000.00				
<u>400,000.00</u>	<u>400,000.00</u>				
17,412.69	17,412.69				
2,000.00	2,000.00				
835.78	835.78				
187,856.73	187,856.73				
6,740.01	6,740.01				
3,253.36	3,253.36				
128,054.81	128,054.81				
93,061.00	93,061.00				
396,000.00	396,000.00				
246,000.00	246,000.00				
50,000.00			50,000.00	Citizens Trust Co.	
50,000.00			50,000.00	Columbus National Bank	
1,000.00			1,000.00	"	"
860,000.00			860,000.00	Industrial National Bank	
140,000.00			140,000.00	"	"
50,000.00			50,000.00	"	"
250,000.00			250,000.00	"	"
75,000.00			75,000.00	"	"
65,000.00		65,000.00			
45,000.00		45,000.00			
<u>2,649,801.69</u>	<u>1,063,801.69</u>	<u>110,000.00</u>	<u>1,476,000.00</u>		
2,971.36	2,971.36				
59,676.31	59,676.31				
120,000.00			120,000.00	R.I. Hospital Trust Co.	
<u>182,647.67</u>	<u>62,647.67</u>		<u>120,000.00</u>		
100,000.00			100,000.00	Industrial National Bank	
200,000.00			200,000.00	"	"
100,000.00			100,000.00	R.I. Hospital Trust	
492,000.00			492,000.00	"	"
<u>892,000.00</u>			<u>892,000.00</u>		
3,735.68	3,735.68				
80,000.00			80,000.00	Plantations Bank of R.I.	
80,000.00			80,000.00	R.I. Hospital Trust Co.	
<u>160,000.00</u>			<u>160,000.00</u>		
<u>4,305,597.73</u>	<u>1,547,597.73</u>	<u>110,000.00</u>	<u>2,648,000.00</u>		

DESCRIPTION	DATE OF ISSUE	INTEREST RATE	MATURITY DATE
W.P. A. Unemployment Relief	6/15/58	3	On Demand
Emergency Unemployment Relief	12/15/56	3	"
" " "	12/15/56	3	"
" " "	12/15/56	3	"
" " "	12/15/56	3	"
" " "	12/15/56	3	"
Total Unemployment Relief			
TOTAL NOTES PAYABLE			

<u>TOTAL</u>	<u>COMMISSONERS OF SINKING FUND</u>	<u>EMPLOYEES RETIREMENT SYSTEM</u>	<u>AMOUNT</u>	<u>BANK</u>	<u>HOLDER</u>
<u>57,000.00</u>	<u>57,000.00</u>				
18,522.42	18,522.42				
184,736.76	184,736.76				
267,000.00	267,000.00				
408,000.00	408,000.00				
86,000.00	86,000.00				
<u>964,259.18</u>	<u>964,259.18</u>				
<u>5,326,856.91</u>	<u>2,568,856.91</u>	<u>110,000.00</u>	<u>2,648,000.00</u>		

Summary

1,675,000.00	Industrial National Bank
792,000.00	R.I. Hospital Trust Co.
80,000.00	Plantations Bank of R.I.
51,000.00	Columbus National Bank
50,000.00	Citizens Trust Co.
<u>2,648,000.00</u>	

CITY OF
STATEMENT OF PROBATE
YEAR ENDED

Balance October 1, 1957
 Interest Earned During Year
 Transferred to City Treasurer
 Additional Estates Deposited
 Transferable to City Treasurer

TOTAL
 394,784.36
 7,330.71
 -0-
 60,278.44

Total Available

462,393.51

Withdrawals

21,129.25

BALANCE SEPTEMBER 30, 1958

441,264.26

Composition

Cash in Bank
 Cash on Hand
 Due from General Fund
 Investments

327,258.63
 -0-
 5.63
 114,000.00

BALANCE SEPTEMBER 30, 1958

441,264.26

Allocation

Principal
 Interest Accumulation:
 First Five Years
 Subsequent to Fifth Year
 For Benefit of Minors

417,776.07
 17,405.94
 854.56
 5,227.69

TOTAL

441,264.26

PROVIDENCE
 COURT-UNSETTLED ESTATES
 SEPTEMBER 30, 1958

IN CUSTODY OF CITY TREASURER	IN CUSTODY OF PROBATE COURT		
	TRANSFERABLE TO CITY TREASURER	UNCLAIMED ESTATES	BENEFIT OF MINORS
138,621.22	19,501.73	182,260.40	54,401.01
-0-	589.12	5,099.31	1,642.28
	-0-	-0-	-0-
	3,689.89	50,628.82	9,649.62
		3,689.89*	
138,621.22	23,780.74	234,298.64	65,692.91
6,071.79		14,216.86	840.60
132,549.43	23,780.74	220,081.78	64,852.31
18,543.80	23,780.74	220,081.78	64,852.31
5.63			
114,000.00			
132,549.43	23,780.74	220,081.78	64,852.31
124,196.24	21,167.44	212,787.77	59,624.62
8,353.19	1,758.74	7,294.01	
	854.56		
			5,227.69
132,549.43	23,780.74	220,081.78	64,852.31

CITY OF PROVIDENCE
STATEMENT OF ESTIMATED AND ACTUAL REVENUE-GENERAL FUND
YEAR ENDED SEPTEMBER 30, 1958

SOURCE	REVISED ESTIMATED	ACTUAL	EXCESS OR DEFICIENCY* OF ESTIMATED REVENUE
Property Taxes-Current Year	24,010,600.00	23,857,263.42	153,336.58*
" " -Previous Year	575,000.00	497,459.33	77,540.67*
" " -Prior Years	110,000.00	46,075.53	63,924.47*
Tax Reverted Property Sales	5,000.00	4,422.72	577.28*
Shared State Taxes:			
Parl-Mutuel Betting	1,164,000.00	1,080,208.70	83,791.30*
Liquor	58,000.00	59,110.38	1,110.38
Business and Non-Business Licenses	509,550.00	498,870.93	10,679.07*
Special Assessments	227,100.00	200,725.26	26,374.74*
Fines, Forfeits and Escheats	177,000.00	164,102.00	12,898.00*
Grants-in-Aid (State of R.I.):			
General	1,065,000.00	1,036,200.00	28,800.00*
Chapin Hospital	200,000.00	400,000.00	200,000.00
General Public Assistance	1,711,257.00	1,570,726.65	140,530.35*
Health Department	2,000.00	4,843.19	2,843.19
Donations	31,275.00	19,516.16	11,758.84*
Rents and Interest	258,500.00	265,001.35	6,501.35
General Departments	1,338,100.00	1,364,696.26	26,596.26
Sewer Rentals	152,000.00	137,190.28	14,809.72*
Total General	31,594,382.00	31,206,412.16	387,969.84*
Water Fund	2,533,000.00	2,592,974.45	59,974.45
TOTAL BUDGETARY REVENUES	34,127,382.00	33,799,386.61	327,995.39*

CITY OF PROVIDENCE
STATEMENT OF ESTIMATED AND ACTUAL REVENUE-SCHOOL FUND
YEAR ENDED SEPTEMBER 30, 1958

SOURCE	ESTIMATED	ACTUAL	EXCESS OR (DEFICIENCY) OF ACTUAL OVER ESTIMATED
Departmental Revenue	202,500.00	243,609.17	41,109.17
Grants-in-Aid-			
(State of Rhode Island):			
Public Schools	152,100.00	212,321.73	60,221.73
Teachers Salaries	696,000.00	713,226.19	17,226.19
School Assistance	855,144.00	855,144.00	
Dog Licenses	6,400.00	6,007.90	(392.10)
TOTAL BUDGETARY REVENUES	<u>1,912,144.00</u>	<u>2,030,308.99</u>	<u>118,164.99</u>

CITY OF
STATEMENT OF OPERATION OF GENERAL
YEAR ENDED

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>Legislative-Judicial and General Administration:</u>				
City Council	52,640.00		2,000.00	
City Clerk	52,483.00		2,000.00*	
Board of Canvassers and Registration	146,805.00			
Probate Court	47,752.00			
Mayor's Office	69,867.00	7,000.00		
Law Department	51,850.00			
Recorder of Deeds	71,662.00			
City Sergeant	194,741.76	15,247.00		
Police Court	43,909.00			
Total Legislative-Judicial and General Adm.	731,709.76	22,247.00		
<u>Finance Administration:</u>				
Finance Director	46,255.00			
City Controller:				
Accounting	88,198.00		325.00*	
Tabulating	89,339.00		4,465.00	
Employee's Retirement	28,339.00		3,610.00	
Purchasing Agent:				
Purchasing	76,667.00			
Municipal Garage	64,162.92			
City Collector:				
Collections-Exclusive of Water	142,301.00		4,011.45*	
Water Board Collections	23,773.00		811.45	
City Treasurer	40,557.00			
Board of Tax Assessment Review	6,021.00			
City Assessor	130,754.00		4,550.00*	
Total Finance Administration	736,366.92			
<u>Public Safety:</u>				
Commissioner of Public Safety	61,868.00		230.00	
Police Department	2,936,243.27	8,224.00	730.00*	
Fire Department	2,630,612.30		500.00	
Supt. of Weights and Measures	17,967.00			
Building Inspection Dept.:				
Administration	59,647.00		538.63	
Structures and Zoning Division	63,688.00		350.00*	
Plumbing Drainage and Gas Piping Division	32,863.00		117.65	
Electrical Installations Division	38,033.00		325.46	
Air Pollution Mechanical Equip. & Install. Div.	52,347.00		631.74*	

PROVIDENCE
 FUND APPROPRIATION ACCOUNTS
 SEPTEMBER 30, 1958

TOTAL AVAILABLE	DISBURSEMENTS	UNEXPENDED BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
54,640.00	50,985.38	3,654.62	3,192.32	462.30
50,483.00	43,745.63	6,737.37	1,189.25	5,548.12
146,805.00	101,359.75	45,445.25	35,317.41	10,127.84
47,752.00	37,909.46	9,842.54	1,482.60	8,359.94
76,867.00	71,111.99	5,755.01	1,638.57	4,116.44
51,850.00	49,706.20	2,143.80	1,419.95	723.85
71,662.00	65,430.86	6,231.14	4,976.67	1,254.47
209,988.76	194,733.25	15,255.51	11,707.74	3,547.77
43,909.00	41,215.09	2,693.91	1,384.34	1,309.57
753,956.76	656,197.61	97,759.15	62,308.85	35,450.30
46,255.00	44,765.46	1,489.54	1,453.47	36.07
87,873.00	85,787.93	2,085.07	1,954.27	130.80
93,804.00	87,990.76	5,813.24	5,736.98	76.26
31,949.00	27,806.98	4,142.02	2,027.34	2,114.68
76,667.00	73,792.00	2,875.00	2,217.92	657.08
64,162.92	60,603.60	3,559.32	1,679.19	1,880.13
138,289.55	123,837.99	14,451.56	4,342.05	10,109.51
24,584.45	23,875.28	709.17	591.85	117.32
40,557.00	37,107.65	3,449.35	3,447.95	1.40
6,021.00	5,602.00	419.00	82.75	336.25
126,204.00	101,676.34	24,527.66	2,755.83	21,771.83
736,366.92	672,845.99	63,520.93	26,289.60	37,231.33
62,098.00	60,156.86	1,941.14	1,577.93	363.21
2,943,737.27	2,786,945.15	156,792.12	98,839.92	57,952.20
2,631,112.30	2,532,571.46	98,540.84	74,364.02	24,176.82
17,967.00	17,281.17	685.83	512.92	172.91
60,185.63	55,611.42	4,574.21	1,729.92	2,844.29
63,338.00	56,091.65	7,246.35	1,487.64	5,758.71
32,980.65	31,535.61	1,445.04	1,280.67	164.37
38,358.46	36,310.87	2,047.59	923.94	1,123.65
51,715.26	42,053.17	9,662.09	1,627.14	8,034.95

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>Public Safety:(Continued)</u>				
Traffic Engineer	218,372.02	3,500.00		
Total Public Safety	6,111,640.59	11,724.00		
<u>Public Works Activities:</u>				
Public Works Dept.-				
Administration	28,948.60		104.00	
Business Management Office	36,440.50		120.25*	
Engineering Office	152,868.40		1,500.00*	
Sanitation Division:				
Administration	12,014.00		25.00*	
Street Cleaning Section	407,709.04		800.00	
Sewage Pumping Station	62,921.28			
Garbage Collection and Disposal	669,388.24	120,000.00	800.00	
Sewage Disposal Section	302,866.88		1,800.00*	
Refuse Collection and Disposal	138,574.45		25.00	
Construction and Maintenance:				
Administration	8,669.00			
Highways	1,041,565.28		900.00	
Bridge Maintenance	57,891.40		100.00*	
Sidewalks and Curbing	21,713.68		400.00	
Forestry Section	96,020.60			
Snow Removal	227,000.00			
Sewer Construction and Maintenance	401,776.84			
Public Buildings	91,102.00			
Street Lighting Section	492,993.00		9,016.25	
Municipal Dock Section	45,991.00	19,000.00	500.00	
Draw Bridge Operation	64,343.00		9,000.00*	
Harbor Master Section	5,003.10			
Total Public Works Activities	4,365,800.29	139,000.00		
<u>Health Activities:</u>				
Administration	18,208.00		375.00	
Vital Statistics	31,664.00		400.00	
Medical-Communicable				
Diseases	88,269.80		375.00*	
Medical-Child Hygiene	55,962.25		400.00*	
Sanitation-Food & Milk				
Sanitation-Environment Control	79,539.00			
Bath Houses	65,145.50		500.00*	
Comfort Stations	80,335.50		500.00	
Chapin Hospital	1,372,890.90			
Total Health Activities	1,880,201.95			

PROVIDENCE

TOTAL AVAILABLE	DISBURSEMENTS	UNEXPENDED BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
221,872.02	209,239.28	12,632.74	6,289.88	6,342.86
6,123,364.59	5,827,796.64	295,567.95	188,633.98	106,933.97
29,052.60	27,954.35	1,098.25	752.04	346.21
36,320.25	33,202.87	3,117.38	1,046.47	2,070.91
151,368.40	133,363.26	18,005.14	3,854.14	14,151.00
11,989.00	11,592.61	396.39	348.35	48.04
408,509.04	398,123.39	10,385.65	9,544.53	841.12
62,921.28	60,876.67	2,044.61	1,642.79	401.82
790,188.24	717,172.62	73,015.62	71,834.72	1,180.90
301,066.88	236,324.68	64,742.20	26,483.01	38,259.19
138,599.45	133,254.88	5,344.57	4,739.16	605.41
8,669.00	8,373.97	295.03	264.15	30.88
1,042,465.28	958,441.57	84,023.71	65,284.57	18,739.14
57,791.40	53,647.50	4,143.90	1,757.58	2,386.32
22,113.68	21,242.70	870.98	600.38	270.60
96,020.60	91,286.46	4,734.14	2,604.84	2,129.30
227,000.00	223,804.57	3,195.43	307.61	2,887.82
401,776.84	389,023.94	12,752.90	10,521.87	2,231.03
91,102.00	80,417.63	10,684.37	2,671.22	8,013.15
502,009.25	459,101.83	42,907.42	41,678.67	1,228.75
65,491.00	60,275.01	5,215.99	1,053.88	4,162.11
55,343.00	51,083.47	4,259.53	1,056.24	3,203.29
5,003.10	4,588.54	414.56	122.39	292.17
4,504,800.29	4,153,152.52	351,647.77	248,168.61	103,479.16
18,583.00	17,486.77	1,096.23	666.09	430.14
32,064.00	26,473.78	5,590.22	5,167.95	422.27
87,894.80	73,598.13	14,296.67	2,973.25	11,323.42
55,562.25	48,890.25	6,672.00	1,266.20	5,405.80
88,187.00	83,626.01	4,560.99	3,147.01	1,413.98
79,539.00	74,387.84	5,151.16	2,353.05	2,798.11
64,645.50	59,243.42	5,402.08	1,900.73	3,501.35
80,835.50	66,650.92	14,184.58	1,724.61	12,459.97
1,372,890.90	1,096,768.74	276,122.16	47,708.48	228,413.68
1,880,201.95	1,547,125.86	333,076.09	66,907.37	266,168.72

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>Welfare Activities:</u>				
Welfare Administration	46,374.00		1,000.00	
General Public Assistance Administration	306,978.38	51,500.00	1,950.00	
General Public Assistance Home Relief	2,007,675.00	180,000.00	2,950.00*	
Dexter Asylum	20,000.00			
Total Welfare Activities	2,381,027.38	231,500.00		
<u>Recreation Activities:</u>				
Parks Administration	18,665.00		75.00	
General Parks	110,659.20	3,734.14	2,550.00*	3.20
Roger Williams Park	265,958.50		6,000.00	193.49
Municipal Golf Course	60,133.20		950.00	
Roger Williams Museum	26,349.00		4,475.00*	
Dept. of Recreation	425,992.86			
Jr. Police Camp-Pt. Judith, R.I.	15,000.00			
Total Recreation Activities	922,757.76	3,734.14		196.69
<u>Education:</u>				
School Dept.-Exclusive of School Revenues	8,000,555.12			
Public School Estates Revolving Funds	25,000.00			
Total Education	8,025,555.12			
<u>Grants to Outside Agencies and Institutions:</u>				
Prov. Animal Rescue League	500.00			
R.I. Hospital	60,000.00			
R.I. Hospital-Ambulance Service	22,000.00			
Prov. Lying-In-Hospital	25,000.00			
Saint Joseph's Hospital	15,000.00			
Miriam Hospital	12,500.00			
Roger Williams Hospital	15,000.00			
St.Vincent de Paul Infant Asylum	2,000.00			
Jewish Orphanage of R.I.	1,000.00			
Soldiers' Burials	1,250.00			
Prov. Public Library	293,000.00			
Elmwood Public Library	14,000.00			
R.I. Historical Society	2,000.00			
Prov. District Nursing Assoc.	50,000.00			
Total-Grants to Outside Agencies and Institutions	513,250.00			

PROVIDENCE

TOTAL AVAILABLE	DISBURSEMENTS	UNEXPENDED BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
47,374.00	45,481.45	1,892.55	1,274.67	617.88
360,428.38	337,723.00	22,705.38	20,106.88	2,598.50
2,184,725.00	2,028,833.48	155,891.52	53,799.00	102,092.52
20,000.00	6,044.47	13,955.53		13,955.53
2,612,527.38	2,418,082.40	194,444.98	75,180.55	119,264.43
18,740.00	17,864.95	875.05	590.04	285.01
111,846.54	105,960.15	5,886.39	2,968.93	2,917.46
272,151.99	245,952.99	26,199.00	21,795.16	4,403.84
61,083.20	56,943.52	4,139.68	3,023.46	1,116.22
21,874.00	16,922.79	4,951.21	1,181.70	3,769.51
425,992.86	363,441.78	62,551.08	26,041.46	36,509.62
15,000.00	15,000.00			
926,688.59	822,086.18	104,602.41	55,600.75	49,001.66
8,000,555.12	8,000,555.12			
25,000.00	25,000.00			
8,025,555.12	8,025,555.12			
500.00	500.00			
60,000.00	53,333.61	6,666.39	6,666.39	
22,000.00	22,000.00			
25,000.00	25,000.00			
15,000.00	15,000.00			
12,500.00	12,500.00			
15,000.00	15,000.00			
2,000.00	2,000.00			
1,000.00	1,000.00			
1,250.00	1,152.00	98.00		98.00
293,000.00	293,000.00			
14,000.00	14,000.00			
2,000.00	2,000.00			
50,000.00	50,000.00			
513,250.00	506,485.61	6,764.39	6,666.39	98.00

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>Pensions:</u>				
Employee's Retirement System(Exclusive of Water)	960,924.50			
Police Pension Fund (Established Prior to Oct. 1, 1924)	268,000.00			6,476.54
Fire Pension Fund (Established Prior to Oct.1, 1924)	195,000.00			
Relief Fund for Fireman and Policeman	7,567.92			
Cost of Living Grant to Retired Employees	35,000.00			
Federal Old Age & Survivors Ins.	166,000.00			
Total Pensions	<u>1,632,492.42</u>			<u>6,476.54</u>
<u>Debt Service:</u>				
Retirement of Serial Bonds	2,873,368.00			
Payments to Sinking Funds (Exclusive of Water Funds)	31,000.00			
Interest on Bonded Debt	902,246.50			
Interest on Floating Debt	77,065.71			
Total Debt Service	<u>3,883,680.21</u>			
<u>Miscellaneous Activities:</u>				
Board of Review-Zoning	18,675.00			
Board of Review-Building Ordinance	7,751.00			
City Plan Commission	84,130.00			
Prov. Redevelopment Agency	38,123.00	16,300.00		
Bureau of Licenses	35,864.00			
Div. of Minimum Housing Standards	52,763.00			
Contingencies	100,000.00			
Automobile Accident Insurance Fund	4,000.00			
Payments to Blue Cross and Physicians Service	127,000.00			
Dutch Elm Disease Control	10,000.00			
North Burial Ground Appropriation Account		8,000.00		
Armed Forces Book Pool	500.00			
C.V. Chapin Memorial Award	350.00			
Mayor's Traffic Safety Committee	3,300.00			
Prov. Civilian Defense Council	20,913.00			

PROVIDENCE

TOTAL AVAILABLE	DISBURSEMENTS	UNEXPENDED BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
960,924.50	960,924.50			
274,476.54	240,670.54	33,806.00		33,806.00
195,000.00	186,657.64	8,342.36	44.37	8,297.99
7,567.92	7,167.92	400.00		400.00
35,000.00	34,765.19	234.81		234.81
166,000.00	121,792.20	44,207.80	39,752.90	4,454.90
<u>1,638,968.96</u>	<u>1,551,977.99</u>	<u>86,990.97</u>	<u>39,797.27</u>	<u>47,193.70</u>
2,873,368.00	2,869,558.43	3,809.57		3,809.57
31,000.00	31,000.00			
902,246.50	902,246.50			
77,065.71	77,065.70	.01		.01
<u>3,883,680.21</u>	<u>3,879,870.63</u>	<u>3,809.58</u>		<u>3,809.58</u>
18,675.00	17,433.20	1,241.80	257.64	984.16
7,751.00	7,595.90	155.10	14.20	140.90
84,130.00	74,738.03	9,391.97	1,724.19	7,667.78
54,423.00	44,159.94	10,263.06	1,171.51	9,091.55
35,864.00	33,420.65	2,443.35	1,687.63	755.72
52,763.00	44,348.62	8,414.38	1,110.17	7,304.21
100,000.00	27,729.03	72,270.97	26,782.48	45,488.49
4,000.00	4,000.00			
127,000.00	123,685.35	3,314.65		3,314.65
10,000.00	10,000.00			
8,000.00	8,000.00			
500.00	500.00			
350.00	334.43	15.57		15.57
3,300.00	1,258.57	2,041.43	100.00	1,941.43
20,913.00	20,913.00			

	BUDGET APPROPRIATION	APPROPRIATION INCREASES DECREASES*	TRANSFERS INCREASES DECREASES*	RECEIPTS
<u>Miscellaneous Activities:(Continued)</u>				
Fire Insurance Fund	10,000.00			
Total Miscellaneous Activities	513,369.00	24,300.00		
<u>Public Celebrations:</u>				
Memorial Day:				
Spanish War Veterans	900.00			
Veterans of Foreign Wars	400.00			
Disabled American Veterans, World War I	250.00			
American Legion	400.00			
R.I. Post Jewish War Veterans	250.00			
Fourth of July	1,500.00			
Labor Day	600.00			
Columbus Day	1,000.00			
Armistice Day-American Legion	150.00			
Armistice Day	1,000.00			
Municipal Christmas Dec.	5,000.00			
Christmas Display at Roger Williams Park	5,000.00			
U.S.S. Maine Anniversary Observance	100.00			
Decorating Public Buildings	1,000.00			
V-J Day Celebration	1,000.00			
Italian-American World War Veterans		500.00		
American Legion State Convention		500.00		
American Defenders of Bataan & Corregidor, Inc. Con.		300.00		
Total Public Celebrations	18,550.00	1,300.00		
Total Exclusive of Water	31,716,401.40	433,805.14		6,673.23
<u>Water Supply Board:</u>				
Administration	193,158.32			
Source of Supply	349,918.28		6,000.00	
Transmission & Distribution	757,826.20		2,000.00	
Meter Division	237,643.52		2,000.00*	
Taxes	228,500.00		67,000.00	
Employees' Retirement System	50,462.00			
Interest on Funded Debt	570,000.00			
Res. for Excess Receipts	130,691.68		74,000.00*	
Fed. Old Age & Sur. Ins.	14,800.00		1,000.00	
Total-Water Supply Board	2,533,000.00			
TOTAL GENERAL AND WATER	34,249,401.40	433,805.14		6,673.23

PROVIDENCE

TOTAL AVAILABLE	DISBURSEMENTS	UNEXPENDED BALANCE	ENCUMBRANCES	UNENCUMBERED BALANCE
10,000.00	10,000.00			
537,669.00	428,116.72	109,552.28	32,847.82	76,704.46
900.00	900.00			
400.00	400.00			
250.00	250.00			
400.00	400.00			
250.00	250.00			
1,500.00	1,461.17	38.83		38.83
600.00	599.36	.64		.64
1,000.00	1,000.00			
150.00	150.00			
1,000.00	987.65	12.35		12.35
5,000.00	4,980.11	19.89		19.89
5,000.00	4,488.60	511.40		511.40
100.00	100.00			
1,000.00	465.00	535.00		535.00
1,000.00	700.05	299.95		299.95
500.00	500.00			
500.00	500.00			
300.00	300.00			
19,850.00	18,431.94	1,418.06		1,418.06
32,156,879.77	30,507,725.21	1,649,154.56	802,401.19	846,753.37
193,158.32	159,046.86	34,111.46	4,441.31	29,670.15
355,918.28	257,972.32	97,945.96	54,504.57	43,441.39
759,826.20	696,108.24	63,717.96	29,716.58	34,001.38
235,643.52	200,772.85	34,870.67	5,817.57	29,053.10
295,500.00	294,480.94	1,019.06		1,019.06
50,462.00	30,234.00	20,228.00		20,228.00
570,000.00	570,000.00			
56,691.68		56,691.68		56,691.68
15,800.00	15,554.01	245.99		245.99
2,533,000.00	2,224,169.22	308,830.78	94,480.03	214,350.75
34,689,879.77	32,731,894.43	1,957,985.34	896,881.22	1,061,104.12

CITY OF
STATEMENT OF OPERATION OF CAPITAL
CUMULATIVE TO

	APPROPRIATIONS		RECEIPTS
	AUTHORIZED	TO DATE	TO DATE
<u>Highways:</u>			
Dennis J. Roberts Expressway	650,000.00	650,000.00	5,442.15
Highway Special III			377,231.41
Highway Huntington Ave. Loan	1,000,000.00	1,000,000.00	
1956 Highway Loan	1,000,000.00	1,000,000.00	
1956 Highway-West River Highway			
<u>Public Works:</u>			
Garbage Incinerator Turbines Repair			70,000.00
Municipal Dock Repair Account			272,000.00
Municipal Garage Warehouse	400,000.00	400,000.00	75,139.00
Garage Loan (Sanitation Garage)	400,000.00	400,000.00	7,930.23
Sewage Treatment Plant Loan I	3,500,000.00	3,500,000.00	20,990.91
Sewage Treatment Plant Loan II	900,000.00	900,000.00	99,741.91
Improvements and Extension of Municipal Dock	2,000,000.00	2,000,000.00	
<u>Sewer Construction:</u>			
1955 Sewer	500,000.00	500,000.00	3,128.67
1956 Sewer	500,000.00	500,000.00	
<u>Recreation:</u>			
Loan II	1,000,000.00	1,000,000.00	46,567.83
Willard Center			240,000.00
Purchase of Fort Green			17,000.00
<u>City Plan Commission:</u>			
College Hill Demonstration D-1			62,197.00
Downtown Area Project D-2			60,355.00
<u>School Department:</u>			
South Providence School	1,600,000.00	1,600,000.00	10,299.33
Classical High-Fire Damage Fund			35,000.00
Classical High-Fire Damage II	150,000.00	150,000.00	163.33
Fox Point School Loan	1,600,000.00	1,600,000.00	523.24
Joslin Street School Loan	1,250,000.00	1,250,000.00	400.00
Modernizing School Building I	500,000.00	500,000.00	5,756.79
Modernizing School Building II	1,000,000.00	1,000,000.00	
Modernizing Schools III	1,000,000.00	1,000,000.00	
School Athletic Fields	1,500,000.00	1,500,000.00	251.67
School Building Admin. Fire Damage	150,000.00	150,000.00	
<u>Roger Williams Park:</u>			
Bridge Reconstruction Account			66,395.83
Casino Fire Damage Fund			13,000.00

PROVIDENCE

FUND APPROPRIATION ACCOUNT

SEPTEMBER 30, 1958

TRANSFERS TO DATE TO (FROM)	TOTAL AVAILABLE TO DATE	DISBURSEMENTS TO DATE	UNEXPENDED BALANCE 9/30/58	ENCUMBRANCES	UNENCUMBERED BALANCE 9/30/58
	655,442.15	562,076.87	93,365.28		93,365.28
	377,231.41	142,150.00	235,081.41	53,920.00	181,161.41
	1,000,000.00	300,000.00	700,000.00		700,000.00
(400,000.00)	600,000.00	449,264.23	150,735.77	84,286.73	66,449.04
400,000.00	400,000.00	86,464.79	313,535.21	141,148.69	172,386.52
	70,000.00		70,000.00	38,661.00	31,339.00
	272,000.00	271,619.35	380.65		380.65
14,164.68	489,303.68	488,659.93	643.75		643.75
(14,164.68)	393,765.55	366,840.48	26,925.07		26,925.07
	3,520,990.91	3,276,799.66	244,191.25	244,191.25	
	999,741.91	695,825.95	303,915.96	87,067.24	216,848.72
	2,000,000.00		2,000,000.00		2,000,000.00
	503,128.67	503,128.67			
	500,000.00	85,841.67	414,158.33	20,034.30	394,124.03
67,425.75	1,113,993.58	820,794.34	293,199.24	123,307.96	169,891.28
	240,000.00	216,672.36	23,327.64	23,327.64	
	17,000.00	17,000.00			
	62,197.00	47,842.92	14,354.08	9,322.59	5,031.49
	60,355.00	40,467.84	19,887.16	10,796.59	9,090.57
85,000.00	1,695,299.33	1,619,816.38	75,482.95	15,672.50	59,810.45
	35,000.00	33,761.52	1,238.48		1,238.48
	150,163.33	60,411.34	89,751.99	16,381.49	73,370.50
(85,000.00)	1,515,523.24	1,514,671.09	852.15		852.15
	1,250,400.00	318,702.37	931,697.63	862,294.44	69,003.19
	505,756.79	500,255.30	5,501.49	3,554.40	1,947.09
	1,000,000.00	839,562.09	160,437.91	160,437.91	
	1,000,000.00	14,493.36	985,506.64	265,165.01	720,341.63
	1,500,251.67	1,101,029.25	399,222.42		399,222.42
	150,000.00		150,000.00	67,741.83	82,258.17
	66,395.83	49,702.35	16,693.48	16,533.89	159.59
	13,000.00	12,544.00	456.00		456.00

	APPROPRIATIONS		RECEIPTS
	AUTHORIZED	TO DATE	TO DATE
<u>Water Department:</u>			
Alterations to Neutaconkanut Pumping Station			65,000.00
Atwood Ave. Main Reinforcement Account			96,000.00
Construction of Aqueduct Reservoir Account			45,000.00
East Side Reinforcement Mains			154,000.00
Inserting New Valves Account			10,000.00
New Valves Neutaconkanut Conduit			25,000.00
Misc. Water Works Depreciation and Extension			65,000.00
Relocation of Main at Branch Ave. R.R. Crossing			90,000.00
Olneyville Square Repair Account			85,000.00
<u>Redevelopment:</u>			
Redevelopment Act of 1956 II	2,500,000.00	2,500,000.00	16,466.67
<u>Traffic Signal Installation</u>	400,000.00	400,000.00	3,227.47
<u>City Council Chamber Act</u>			18,000.00
<u>Capital Debt Fund</u>			3,990.56
<u>Off-Street Parking Facilities</u>	1,700,000.00	1,700,000.00	
<u>Dutch Elm Disease</u>			25,635.32
	<u>25,200,000.00</u>	<u>25,200,000.00</u>	<u>2,191,834.32</u>

PROVIDENCE

TRANSFERS TO DATE TO (FROM)	TOTAL AVAILABLE TO DATE	DISBURSEMENTS TO DATE	UNEXPENDED BALANCE 9/30/58	ENCUMBRANCES	UNENCUMBERED BALANCE 9/30/58
	65,000.00	11,551.50	53,448.50	38,182.50	15,266.00
	96,000.00	93,006.57	2,993.43		2,993.43
	45,000.00	43,625.25	1,374.75		1,374.75
	154,000.00	33,555.28	120,444.72	98,387.42	22,057.30
	10,000.00	8,741.79	1,258.21		1,258.21
	25,000.00	23,484.00	1,516.00		1,516.00
	65,000.00	11,228.96	53,771.04	37,547.78	16,223.26
	90,000.00	85,265.56	4,734.44		4,734.44
	85,000.00	80,488.54	4,511.46		4,511.46
	2,516,466.67	169,687.47	2,346,779.20		2,346,779.20
	403,227.47	389,184.81	14,042.66	84.00	13,958.66
	18,000.00		18,000.00		18,000.00
	3,990.56	3,990.56			
	1,700,000.00		1,700,000.00		1,700,000.00
	25,635.32	18,061.00	7,574.32		7,574.32
67,425.75	27,459,260.07	15,408,269.40	12,050,990.67	2,418,447.16	9,632,543.51

CITY OF
STATEMENT OF PROPERTY
YEAR ENDED

	<u>TOTAL</u>
Taxes Receivable October 1, 1957	5,781,830.91
<u>Add:</u>	
December 31, 1956 Assessment	24,881,456.56
Refunds-Prior Year Collections	1,890.68
Total	<u>30,665,178.15</u>
<u>Less:</u>	
Abatements (Net)	131,356.66
Assessments on Tax - Sale Property	3,686.51
Total Deductions	<u>135,043.17</u>
Total Collectible Taxes	30,530,134.98
Cash Collections	<u>24,400,798.28</u>
TAXES RECEIVABLE, SEPTEMBER 30, 1958	<u><u>6,129,336.70</u></u>

PROVIDENCE
 TAXES-GENERAL FUND
 SEPTEMBER 30, 1958

1957 ASSESSMENT	1956 ASSESSMENT	1955 ASSESSMENT	1954 ASSESSMENT	PRIOR YEARS
	771,077.72	234,134.84	341,680.31	4,434,938.04
24,881,456.56	1,349.15	157.13	164.92	219.48
24,881,456.56	772,426.87	234,291.97	341,845.23	4,435,157.52
92,477.59 3,338.63	23,758.52 141.15	1,393.66 98.46	6,677.85 70.37	7,049.04 37.90
95,816.22	23,899.67	1,492.12	6,748.22	7,086.94
24,785,640.34	748,527.20	232,799.85	335,097.01	4,428,070.58
23,857,263.42	497,459.33	19,678.05	9,728.01	16,669.47
928,376.92	251,067.87	213,121.80	325,369.00	4,411,401.11

CITY OF PROVIDENCE
FUTURE REQUIREMENTS FOR BOND RETIREMENTS-BONDS OUTSTANDING
EXCLUSIVE OF WATER BONDS
AT SEPTEMBER 30, 1958

FISCAL YEAR	SERIAL BOND RETIREMENTS	SINKING FUND RETIREMENTS	TOTAL
1958-59	3,119,389.50*	19,000.00	3,138,389.50
1959-60	2,883,500.00		2,883,500.00
1960-61	2,773,500.00		2,773,500.00
1961-62	2,647,090.50*		2,647,090.50
1962-63	2,714,790.80*		2,714,790.80
1963-64	2,674,000.00		2,674,000.00
1964-65	2,604,000.00		2,604,000.00
1965-66	1,917,000.00		1,917,000.00
1966-67	1,830,000.00		1,830,000.00
1967-68	1,851,000.00		1,851,000.00
1968-69	1,866,000.00		1,866,000.00
1969-70	1,883,000.00		1,883,000.00
1970-71	1,901,000.00		1,901,000.00
1971-72	1,586,000.00		1,586,000.00
1972-73	1,478,000.00		1,478,000.00
1973-74	1,438,000.00		1,438,000.00
1974-75	1,188,000.00		1,188,000.00
1975-76	1,014,000.00		1,014,000.00
1976-77	1,021,000.00		1,021,000.00
1977-78	611,000.00		611,000.00
1978-79	228,000.00		228,000.00
1979-80	228,000.00		228,000.00
1980-81	183,000.00		183,000.00
1981-82	130,000.00		130,000.00
TOTAL	39,769,270.80	19,000.00	39,788,270.80

*Net After Deduction of "Premium Received on Sale
of New Bond Issues"

CITY OF PROVIDENCE
VALLEY VIEW HOUSING AUTHORITY-BALANCE SHEET
SEPTEMBER 30, 1958

ASSETS

Cash on Deposit	33,644.10	
Petty Cash Funds	100.00	
Cash Advanced to Revolving Fund	<u>8,000.00</u>	41,744.10
Inventory of Supplies		1,583.89
Prepaid Insurance		5,015.97
Investments (U.S. Series J Bonds)		78,750.00
Fixed Assets:		
Development Costs	2,821,668.95	
Less: Reserve for Liquidation of Development Costs in Lieu of Depreciation	<u>660,000.00</u>	<u>2,161,668.95</u>
TOTAL ASSETS		<u><u>2,288,762.91</u></u>

LIABILITIES AND FUND BALANCE

Accounts Payable-City:		
Due to General Fund	16,200.00	
Due to Trust and Special Funds	<u>3,800.00</u>	20,000.00
Accounts Payable - Trade		1,242.88
Tenants Deposits		5,020.56
Deferred Income-Prepaid Rents		2,007.54
Reserve for Replacements and Repairs		113,101.83
Fund Balance:		
Advanced by City of Providence	2,812,500.00	
Less: Repayments to Date	640,000.00	
Due to City (Current)	<u>20,000.00</u>	<u>660,000.00</u>
Total Fund Balance		2,152,500.00
Accumulated Income and/or Deficit*		
Cumulative Income, October 1, 1957	1,144.62	
Net Income for Fiscal Year- Statement 7	<u>73,745.48</u>	
Total	<u>74,890.10</u>	
Less: Development Cost Liquidation During Year	80,000.00	
Cumulative Deficit* September 30, 1958		<u>5,109.90*</u>
Total Fund Balance and Cumulative Deficit		<u><u>2,147,390.10</u></u>
TOTAL LIABILITIES AND FUND BALANCE		<u><u>2,288,762.91</u></u>

CITY OF PROVIDENCE
VALLEY VIEW HOUSING AUTHORITY
STATEMENT OF INCOME AND EXPENSES
YEAR ENDED SEPTEMBER 30, 1958

Income:

Dwelling Rentals	151,620.14
Utilities	35,712.00
Sales and Services	1,672.04
Interest on Investments	1,575.00
Delinquent Penalties	231.00
	<hr/>

Total Income 190,810.18

Expenses:

Management	16,961.14
Operating Services	4,699.70
Dwelling Utilities	35,336.31
Repairs, Maintenance and Replacements	52,629.85
Insurance	4,765.36
Contributions to Pension and Insurance Fund	2,356.61
Supplementary Community Services	44.05
Cost of Sales and Services	152.40
Other Expenses	119.28
	<hr/>

Total Expenses 117,064.70

NET INCOME FOR FISCAL YEAR AFTER ALLOWANCE FOR
REPLACEMENTS AND REPAIRS RESERVE

73,745.48

GENERAL COMMENTS AND RECOMMENDATIONS

1. Office of the Building Inspector:

We would suggest that consideration be given to the installation of a pre-numbered permit form to replace the present type of permit which is numbered as used.

2. Air Pollution:

As noted previously in this report accounts receivable for air pollution totalled \$737.50 at the close of the year under review. Activity in this account during the period of audit was limited to withdrawals of charges amounting to \$1,699.00. We would therefore repeat our previous suggestion that appropriate action be taken to collect these charges.

3. Properties Acquired at Tax Sales:

We would again recommend that a thorough examination of tax sale properties be made to disclose any lots that are now being used for city purposes such as streets, playgrounds et cetera. If such proves to be the case, it is suggested that the necessary corrections be made to the tax sale control and also in the records of the tax assessor.

4. Funds in Custody of Fiscal Agent:

This office has prepared a schedule of unclaimed bond coupons currently in the custody of the fiscal agents which, in accordance with the practice established in previous years, should be transferred to the general fund as reserved funds. The particular coupons involved were due and payable during the years 1945 through 1949 inclusive and have remained unclaimed to this date.

5. City Owned Gasoline Pumps:

Relative to the city-owned gasoline pump and related petroleum products at the North Burial Ground and Municipal Garage this office would recommend the establishment and maintenance of perpetual inventory records to control these items.

6. Petroleum Storage Permits:

As noted in a previous section of this report unpaid petroleum storage permits amounted to \$1,010.00 at September 30, 1958. By direction of Chapter 1137 of the City Ordinances of 1957 concerning the storage of bulk petroleum products, individuals and businesses are required to pay to the City Collector an annual license fee, the amount of which is based on storage capacity. Unpaid fees therefore would indicate that various firms are storing petroleum products without license.

7. Unpaid Personal Property Taxes:

As noted in a previous section of the report we feel that consideration should be given to the abatement of unpaid personal property taxes for the years 1951 and prior in view of the opinion of the R.I. Supreme Court relative to the collectibility of such assessments.

8. Valley View Housing Authority:

You will note in Statement 6 of this report an accumulated deficit of \$5,109.90 at September 30, 1958. This amount will not appear in the records of the authority. We have charged operations for additions to the Reserve for Replacements and Repairs in accordance with the established formula whereas the authority has charged operations for such additions to the Reserve only to the extent that net income was available.