



JOHN J. CASHMAN
Finance Director

City Hall, Providence 3

DEPARTMENT OF FINANCE

January 2, 1961

To the Honorable City Council
of the City of Providence

Gentlemen:

In accordance with the provisions of the Providence Finance Act of 1945, as amended by Chapter 2722 of the Public Laws of 1951, I have this day appointed Edward F. Moran of Providence as Personnel Director of the City of Providence.

Respectfully submitted,

John J. Cashman
John J. Cashman
Finance Director

JJC:jc

IN CITY COUNCIL

JAN 2 - 1961

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Edward F. Moran
CLERK

State of Rhode Island and Providence Plantations

THE CITY OF



PROVIDENCE

I, EDWARD F. MORAN, do
solemnly swear that I will support the Constitution of the United States
and of the State of Rhode Island and that I will faithfully discharge
the duties of the office of

Personnel Director

to the best of my ability.

Edward F. Moran

W

I, Walter H. Reynolds, Mayor

do hereby certify that on the 3rd day of January, A. D. 19 61,

I did administer unto EDWARD F. MORAN

duly appointed to the office of

Personnel Director

the above subscribed oath.

Walter H. Reynolds



CITY OF PROVIDENCE - RHODE ISLAND - Walter H. Reynolds, Mayor

DEPARTMENT OF FINANCE

JOHN J. CASHMAN
Finance Director

City Hall, Providence 3

January 2, 1961

To the Honorable City Council
of the City of Providence

Gentlemen:

In accordance with the provisions
of Chapter 832 of the Public Laws of 1940,
as amended by the Providence Finance Act of
1945, I have this day appointed Joseph H.
Healey of Providence as City Purchasing
Agent of the City of Providence.

Respectfully submitted,

John J. Cashman
Finance Director

JJC:jc

IN CITY COUNCIL

JAN 2 - 1961

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

CLERK

State of Rhode Island and Providence Plantations

THE CITY OF



PROVIDENCE

I, JOSEPH H. HEALEY, do

*solemnly swear that I will support the Constitution of the United States
and of the State of Rhode Island and that I will faithfully discharge
the duties of the office of*

Purchasing Agent

to the test of my ability.

Joseph H. Healey

I, Walter H. Reynolds, Mayor

do hereby certify that on the 3rd *day of* January, *A. D. 19* 61,

I did administer unto JOSEPH H. HEALEY

duly appointed to the office of

Purchasing Agent

the above subscribed oath.

Walter H. Reynolds



JOHN J. CASHMAN
Finance Director

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CITY OF PROVIDENCE - RHODE ISLAND - Walter H. Reynolds, Mayor

DEPARTMENT OF FINANCE

City Hall, Providence 3

January 2, 1961

To the Honorable City Council
of the City of Providence

Gentlemen:

In accordance with the provisions of the Providence Finance Act of 1945 as amended by Chapter 2722 of the Public Laws of 1951, I have this day appointed Albert A. Gallotta of Providence as City Assessor of the City of Providence and hereby request the approval of your honorable body.

Respectfully submitted,

John J. Cashman
Finance Director

JJC:jc

IN CITY COUNCIL

JAN 2 - 1961

READ AND APPROVED

CLERK

State of Rhode Island and Providence Plantations

THE CITY OF



PROVIDENCE

I, ALBERT A. GALLOTTA, do

*solemnly swear that I will support the Constitution of the United States
and of the State of Rhode Island and that I will faithfully discharge
the duties of the office of*

City Assessor

to the best of my ability.

Albert A. Gallotta

~

I, Walter H. Reynolds, Mayor

do hereby certify that on the 5th *day of* January, *A. D. 19* 61,

I did administer unto ALBERT A. GALLOTTA

duly appointed to the office of

City Assessor

the above subscribed oath.

Walter H. Reynolds



CITY OF PROVIDENCE - RHODE ISLAND - Walter H. Reynolds, Mayor

OFFICE OF THE CITY CLERK

D. Everett Whelan
City Clerk

CITY HALL

Vincent Vespia
First Deputy
William E. McWilliams
Second Deputy

January 2, 1961

Council President
Edward P. Quigley

Mr. D. Everett Whelan
City Clerk
City Hall
Providence, Rhode Island

Dear Sir:

In accordance with the provisions of Resolution No. 1 of the City Council, adopted and approved January 2, 1961, I hereby make the following appointments to Standing Committees of the City Council:

COMMITTEE ON CITY PROPERTY: Councilman Angelo Aiello, Councilman Jacob J. Alprin, Councilman John P. Gallogly, Councilman Joseph F. Prete, Councilman Frank Lazarus.

COMMITTEE ON CLAIMS AND PENDING SUITS: Councilman Edward J. Loughran, Councilman Andrew F. Egan, Councilman John A. Powers, Jr., Councilman Anthony B. Sciarretta, Councilman Frank Lazarus.

COMMITTEE ON FINANCE: Councilman Hector D. Laudati, Councilman Charles H. O'Connor, Councilman Russell J. Boyle, Councilman Joseph P. McNulty, Councilman Frank Lazarus.

COMMITTEE ON LICENSES: Councilman Thomas S. Luongo, Councilman Charles H. O'Connor, Councilman Robert J. McOsker, Councilman Sylvester Perry, Councilman R. H. I. Goddard, Jr.

COMMITTEE ON ORDINANCES: Councilman John F. Brock, Councilman Edmund Wexler, Councilman ~~John A. Powers, Jr.~~, Councilman Henry E. Laliberte, Councilman Frank Lazarus.

COMMITTEE ON PUBLIC WELFARE: Councilman Jerry Lorenzo, Councilman Edmund Wexler, Councilman John A. Powers, Jr., Councilman James J. Corry, Councilman R. H. I. Goddard, Jr.

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CITY OF PROVIDENCE - RHODE ISLAND - Walter H. Reynolds, Mayor

OFFICE OF THE CITY CLERK

CITY HALL

D. Everett Whelan
City Clerk

Vincent Vespia
First Deputy
William E. McWilliams
Second Deputy

Council President
Edward P. Quigley

- 2 -

COMMITTEE ON PUBLIC WORKS: Councilman Ralph Matera,
Councilman Andrew F. Egan, Councilman Thomas L. Payne,
Councilman Peter K. Rosedale, Councilman R. H. I. Goddard,
Jr.

COMMITTEE ON DR. CHARLES V. CHAPIN MEMORIAL AWARD:
Councilman Charles H. O'Connor, Councilman Ralph Matera,
Councilman Jerry Lorenzo, Councilman Jacob J. Alprin,
Councilman Frank Lazarus.

Very truly yours,

President of the City Council

IN CITY COUNCIL

JAN 2 - 1961

READ:
WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

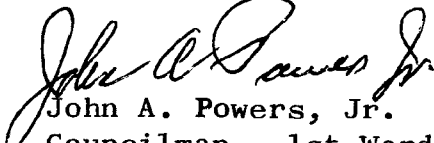
D. Everett Whelan
CLERK

January 2, 1961

Council President Edward P. Quigley:

Due to the fact that the business of two other committee assignments take so much of my time I respectfully submit my resignation as a member of the Ordinance Committee of the Providence City Council.

Respectfully,


John A. Powers, Jr.
Councilman - 1st Ward

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POLICE COURT

JUSTICES
HAROLD C. ARCARO
EDWARD J. PLUNKETT

CITY OF PROVIDENCE
RHODE ISLAND

CLERK
FRANK J. CONLEY
DEPUTY CLERK
FRANCIS L. PALMER

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

THE UNDERSIGNED, Clerk of Police Court, in conformity with the provisions of the Ordinances of the City of Providence, presents a detailed report of the business of the Police Court, from the First Day of January A.D. 1960 to the First Day of January A.D. 1961.

As Follows, VIZ:

Whole number of complaints and warrants issued.....	24,968
Whole number of warrants served.....	23,261
Traffic Tags.....	83,129
Traffic Tag Warnings.....206.....Defective Meters..... 2283	<u>2,489</u> 133,847

OFFENSES CHARGED IN SAID COMPLAINTS

Intoxication.....	2,240
Violation of Traffic Ordinance.....	20,854
Revelling.....	66
Loads Uncovered.....	52
Health Ordinance.....	5
No License Ordinance.....	0
Building Ordinance.....	6
Minimum Housing.....	<u>38</u> 23,261

POLICE COURT

JUSTICES

HAROLD C. ARCARO
EDWARD J. PLUNKETT

CITY OF PROVIDENCE RHODE ISLAND

CLERK

FRANK J. CONLEY
DEPUTY CLERK
FRANCIS L. PALMER

Disposition of Cases Returned to Court

Respondents adjudged guilty.....	22,729
not guilty.....	3
Discontinued without costs.....	529
	<u>23,261</u>

Final Entry of Cases, Respondents were adjudged guilty

Sentences deferred without costs.....	1,366
Respondents Paid, includes cases deferred payment of costs.....	20,549
Respondents Appealed.....	15
Respondents Discharged.....	<u>1,331</u>
	23,261

RECEIPTS and PAYMENTS

Amount of Fines received.....	\$155,156.00
Amount of Costs received.....	21,775.60
Paid James M. Gordon, Collector.....	\$182,602.40
Paid James M. Gordon, Collector upon order of Bureau of Licenses for	5,670.80
Police Pension Fund.....	

\$176,931.60

\$176,931.60

The above stated amount of \$5,670.80 was collected by me as fees for members of the Police Department of the City of Providence for services attending court. I have rendered to the Collector and City Controller the Accounts required by law, and have paid to the City Collector the amounts of money therein shown to have been received by me, which aggregate said amount of \$176,931.60.

IN CITY COUNCIL

JAN 2 - 1961

Respectfully,

Frank J. Conley
Clerk of Police Court

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Francis L. Palmer
CLERK

December 31, 1960

FJC/1

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REPORT OF THE COMMITTEE
ON

PAGE 1

CLAIMS AND PENDING SUITS

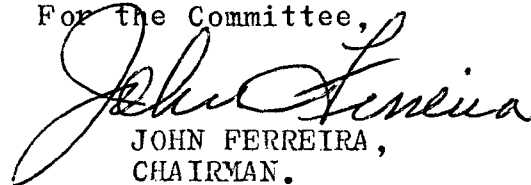
TO THE HONORABLE THE CITY COUNCIL
OF THE CITY OF PROVIDENCE

GENTLEMEN:

Your Committee on Claims and Pending Suits respectfully reports relative to the number of cases in which settlements were recommended for the quarter ended December 31, 1960. Your Committee has recommended settlement in twenty-seven cases.

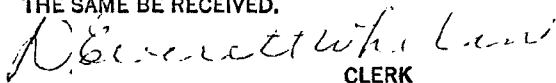
Respectfully submitted,

For the Committee,


JOHN FERREIRA,
CHAIRMAN.

IN CITY COUNCIL
JAN 2 - 1961

READ:
WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.


CLERK

REPORT OF THE COMMITTEE ON

PAGE 2

Judith & John Mitchell (sidewalk)	\$ 175.00
Hilda Goetz (highway)	200.00
Robert A. Smith (collision)	78.10
David Dantas (collision)	83.54
Rubin Marks (collision)	275.00
Richard F. Aust (refund) Grading Assessment	39.85
Mildred P. Doris (collision)	75.00
John Gonsalves (collision)	27.32
Mary Lyons (sidewalk)	325.00
Rose Vittorioso (collision)	35.00
Florence Machon (sidewalk)	150.00
Josephine Chiarino (highway)	50.00
Bartholomew Florio (collision)	250.00
National-Ben Franklin Ins. Co. (collision) Case of Allesandro Petteruti	350.00
Estate of Elsie Holmes (sidewalk)	750.00
Anthony Zainyeh (refund) Roger Williams Park Casino	10.00
Rachel Vangermeersch (collision)	51.71
Americo Antonio (collision)	75.00
Edith M. Mulvey (sidewalk)	50.00
Bessie Berkowitz (sidewalk)	175.00
Charles Stadnitski (collision)	75.00
Veronica G. Smith (sidewalk)	250.00
George Schmal (sidewalk)	200.00
Edward Goulart (collision)	30.05
James Sheridan (collision)	75.00
Joseph, Christina & Karen D'Ambra (collision)	200.00
Yolanda Tagliaferri (sidewalk)	75.00
	\$4,130.57

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

ANNUAL REPORT

OF THE

RETIREMENT BOARD

**FOR THE FISCAL YEAR
ENDED SEPTEMBER 30, 1960**

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

ANNUAL REPORT
OF THE
RETIREMENT BOARD

**FOR THE FISCAL YEAR
ENDED SEPTEMBER 30, 1960**

CITY HALL, JANUARY 2, 1961

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

In compliance with the provisions of Article 3, Section 3, of Chapter 489 of the Public Laws, passed at the January Session, A. D. 1923, entitled "An Act to provide for the Retirement of Employees of the City of Providence," the Retirement Board herewith transmits its thirty-sixth annual report for the year ended September 30, 1960, giving in detail the receipts, disbursements and investments, together with certain membership statistics.

EMPLOYEES' RETIREMENT FUND

Of the City of Providence, R. I.

Statement of Current Condition

September 30, 1960

ASSETS

Cash		\$	105,599.18
Receivables:			
Member Loans	\$	262,319.07	
Member Loan Interest.....		131.20	262,450.27
			<hr/>
Investments			22,737,372.46
Accrued Interest on Investments—September 30, 1960.....			204,520.82
			<hr/>
Total Assets			<u>\$23,309,942.73</u>

RESERVES AND FUND BALANCES

Reserves:			
School Teacher Reserve.....	\$	259,309.95	
Uncollected Loan Interest.....		131.20	\$ 259,441.15
			<hr/>
Fund Balances:			
Annuity Savings Funds:			
General Employees	\$	7,502,469.35	
Teacher Employees		363,064.07	7,865,533.42
			<hr/>
Pension Accumulation Funds:			
General Employees	\$	8,946,173.13	
Teacher Employees		279,596.81	9,225,769.94
			<hr/>
Annuity Reserve Funds:			
General Employees	\$	1,590,606.98	
Teacher Employees		538,182.49	2,128,789.47
			<hr/>
Pension Reserve Funds:			
General Employees	\$	3,294,569.45	
Teacher Employees		535,839.30	3,830,408.75
			<hr/>
Total Reserves and Fund Balances.....			<u>\$23,309,942.73</u>

Statement of Income
For the Year Ended September 30, 1960

Gross Income on Investments:

Interest on City Securities.....	\$ 77,739.17	
Interest on United States Securities.....	383,089.45	
Interest on Public Utility Corporation Bonds.....	259,354.24	
Corporation Capital Stock Dividends.....	3,533.10	
Discounts on United States Government Securities Purchased.	1,750.00	
Amortization of Discounts on Public Utility Bonds.....	150.23	
	<hr/>	
Total Gross Income on Investments.....		\$725,616.19

Deductions from Gross Income on Investments:

Accrued Interest Paid on Investments Purchased.....	\$ 6,759.93	
Expenses on United States Securities Purchased.....	167.14	
Amortization of Premiums on Public Utility Bonds.....	1,140.92	
	<hr/>	
Total Deductions from Gross Income on Investments.....		8,067.99

Net Income on Investments.....¹\$717,548.20

Add:

Net Interest Income on Member Loans.....²14,390.60

Total Net Income for the Year.....³\$731,938.80

¹Average Investment\$21,964,159.36

Net Income Yield..... 3.267%

²Average Loans \$237,423.65

Net Income Yield 6.061%

³Average Inv. and Loans.....\$22,201,583.01

Total Net Income Yield 3.297%

Employees' Retirement Fund
Individual Investment Type Yields

Type of Investment	Average Investment	Net Income	Yield
City of Providence Securities.....	\$ 2,652,500.00	\$ 77,739.17	2.931%
United States Government Securities.....	13,398,600.62	384,272.31	2.868%
Corporation Capital Stock.....	156,974.38	3,533.10	2.251%
Public Utility Corporation Bonds.....	5,756,084.36	252,003.62	4.378%
Member Loans	237,423.65	14,390.60	6.061%
		<hr/>	
Total Income (Per Income Statement)		\$731,938.80	

Statement of Cash Receipts and Disbursements
For the Year Ended September 30, 1960

Cash Balance, October 1, 1959..... \$ 242,377.23

Cash Receipts:

Appropriations:

City—Class A	\$ 479,784.00	
City—Class B	614,355.00	
School—Class A	106,767.00	
Water—Class A	48,439.00	\$1,249,345.00

Security Sales and Maturities:

United States Government.....	\$ 795,109.83	
City of Providence, R. I.....	265,000.00	1,060,109.83

Member Contributions:

Payroll Deductions	\$ 859,731.67	
Lump Sum	9,675.59	869,407.26

Member Loan Receipts:

Loans.	\$ 208,950.06	
Interest.	14,390.79	223,340.85

Retirement Allowance Refunds (Deaths).....	171.00
Prior Refund Checks Written Off.....	116.94
Investment Income Receipts	689,528.47

Total Cash Receipts.....	4,092,019.35
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Total Cash Available.....	\$4,334,396.58
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Cash Disbursements:

Purchase of Securities:

United States Government.....	\$1,227,941.00	
Public Utility Corporation Bonds.....	1,364,338.00	
Corporation Capital Stock	269,098.94	\$2,861,377.94

Loans to Members	264,502.96
Annuity Refunds to Members.....	278,369.42
Contribution Corrections (Erroneous Deductions).....	710.50
Retirement Allowances	816,909.51
Accrued Interest on Investments Purchased.....	6,759.93
Expenses on Investments Purchased.....	167.14

Total Cash Disbursements	4,228,797.40
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Cash Balance, September 30, 1960.....	\$ 105,599.18
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Increases and Decreases in Funds
During the Year Ended September 30, 1960

General Annuity Savings Fund			
Balance, October 1, 1959.....			\$6,813,535.77
Increases:			
Member Contributions:			
Payroll Deductions	\$859,731.67		
Lump Sum	9,675.59		
Interest	283,736.30		
Prior Refund Checks Written Off.....	116.94	1,153,260.50	
Total Balance and Increases.....			\$7,966,796.27
Decreases:			
Annuity Refunds to Members.....	\$266,162.47		
Contribution Corrections (Erroneous Deductions).....	710.50		
Transfers to General Annuity Reserve Fund.....	197,453.95	464,326.92	
Balance, September 30, 1960.....			\$7,502,469.35
Teacher Annuity Savings Fund:			
Balance, October 1, 1959.....			\$ 400,231.35
Increases:			
Interest		7,399.22	
Total Balance and Increases.....			\$ 407,630.57
Decreases:			
Annuity Refund to Members.....	\$ 12,206.95		
Transfers to Teacher Annuity Reserve Fund.....	32,359.55	44,566.50	
Balance, September 30, 1960.....			\$ 363,064.07
General Pension Accumulation Fund:			
Balance, October 1, 1959.....			\$8,044,556.69
Increases:			
Appropriations:			
City—Class A	\$479,784.00		
City—Class B	614,355.00		
School—Class A	106,767.00		
Water—Class A	48,439.00		
Retirement Allowance Refunds (Deaths).....	71.08		
Interest.	250,662.42	1,500,078.50	
Total Balance and Increases.....			\$9,544,635.19
Decreases:			
Pension Payments:			
Accidental Death	\$ 11,749.97		
Accidental Disability	25,792.09		
Ordinary Disability	5,287.94		
Service	111,875.85		
Options II and III.....	998.88		
Lump Sum Service—Option I.....	7,283.23		
Transfers to General Pension Reserve Fund.....	355,734.10		
Actuary Transfer to General Annuity Reserve Fund.....	30,755.00		
Actuary Transfer to General Pension Reserve Fund.....	48,985.00	598,462.06	
Balance, September 30, 1960.....			\$8,946,173.13

Teacher Pension Accumulation Fund:

Balance, October 1, 1959.....		\$ 314,430.58
Increases:		
Interest		5,719.42
Total Balance and Increases.....		\$ 320,150.00
Decreases:		
Transfers to Teacher Pension Reserve Fund.....	\$ 30,416.02	
Transfers to School Teacher Reserve Fund.....	10,137.17	40,553.19
Balance, September 30, 1960.....		<u>\$ 279,596.81</u>

General Annuity Reserve Fund:

Balance, October 1, 1959.....		\$1,545,959.76
Increases:		
Interest	\$ 62,605.49	
Transfers from General Annuity Savings Fund.....	197,453.95	
Actuary Transfer from Federal Pension Accumulation Fund	30,755.00	
Annuity Payment Refunds (Deaths).....	55.07	290,869.51
Total Balance and Increases.....		<u>\$1,836,829.27</u>
Decreases:		
Annuity Payments:		
Accidental Disability	\$ 12,654.39	
Ordinary Disability	4,199.03	
Service	178,194.03	
Options II and III.....	882.48	
Lump Sum Service:		
General	43,555.83	
Option I	6,736.53	246,222.29
Balance, September 30, 1960.....		<u>\$1,590,606.98</u>

Teacher Annuity Reserve Fund:

Balance, October 1, 1959.....		\$ 543,286.62
Increases:		
Interest	\$ 10,630.94	
Transfers from Teacher Annuity Savings Fund.....	32,359.55	
Actuary Transfer from School Teacher Reserve Fund.....	5,280.00	48,270.49
Total Balance and Increases.....		\$ 591,557.11
Decreases:		
Annuity Payments:		
Service	\$ 43,599.16	
Lump Sum Service—Option I.....	9,775.46	53,374.62
Balance, September 30, 1960.....		<u>\$ 538,182.49</u>

General Pension Reserve Fund:

Balance, October 1, 1959..... \$3,095,107.49

Increases:

Interest	\$ 95,515.71	
Transfers from General Pension Accumulation Fund.....	355,734.10	
Actuary Transfer from General Pension Accumulation Fund.....	48,985.00	
Pension Payment Refunds (Deaths).....	44.85	500,279.66
Total Balance and Increases.....		<u>\$3,595,387.15</u>

Decreases:

Pension Payments:		
Accidental Death	\$ 14,910.27	
Accidental Disability	82,760.37	
Ordinary Disability	4,669.92	
Service	194,585.28	
Options II and III.....	600.24	
Lump Sum Service—Option I.....	3,291.62	300,817.70
Balance, September 30, 1960.....		<u>\$3,294,569.45</u>

Teacher Pension Reserve Fund:

Balance, October 1, 1959..... \$ 544,119.58

Increases:

Interest	\$ 10,620.64	
Transfers from Teacher Pension Accumulation Fund.....	30,416.02	
Actuary Transfer from School Teacher Reserve Fund.....	4,190.00	45,226.66
Total Balance and Increases.....		<u>\$ 589,346.24</u>

Decreases:

Pension Payments:		
Service	\$ 43,725.34	
Lump Sum Service—Option I	9,781.60	53,506.94
Balance, September 30, 1960.....		<u>\$ 535,839.30</u>

School Teacher Reserve Fund:

Balance, October 1, 1959..... \$ 253,594.12

Increases:

Interest	\$ 5,048.66	
Transfers from Teacher Pension Accumulation Fund.....	10,137.17	15,185.83
Total Balance and Increases.....		<u>\$ 268,779.95</u>

Decreases:

Actuary Transfers:		
To Teacher Annuity Reserve Fund.....	\$ 5,280.00	
To Teacher Pension Reserve Fund.....	4,190.00	9,470.00
Balance, September 30, 1960.....		<u>\$ 259,309.95</u>

COST OF OPERATION
General Fund Appropriation
For the Year Ended September 30, 1960

Personal Services:		
Salaries		\$14,987.43
Services Other Than Personal:		
Consulting Actuary	\$11,895.40	
Medical Services	295.00	
Postage, Freight and Express.....	192.82	
Transportation	143.30	
Travel Subsistence	48.00	
Printing and Binding.....	346.36	
Repairs to Office Machinery.....	447.00	
Certified Public Law Amendments.....	2.14	13,370.02
		<hr/>
Materials and Supplies:		
Stationery, Printed Forms and Office Supplies.....		890.49
Capital Outlay:		
Office Furniture and Machinery.....		1,772.07
		<hr/>
Total Cost of Operation.....		<u>\$31,020.01</u>

Investments as of September 30, 1960
(Exclusive of Member Loans)

SUMMARY	Total Investments	Per Cent of Total Invested Funds
City of Providence Securities.....	\$ 2,525,000.00	11.11%
United States Government Securities.....	13,374,691.00	58.82%
Corporation Capital Stock.....	269,098.94	1.18%
Public Utilities Corporation Bonds.....	6,568,582.52	28.89%
	<hr/>	<hr/>
Total	\$22,737,372.46	100.00%

City of Providence, R. I. Bonds Owned
As of September 30, 1960

Sinking Fund Bonds:			Annual Income (60-61)
4% Water Supply Bonds, due July 1, 1962.....	\$ 1,000,000.00	\$	40,000.00
Serial Bonds:			
3% P. W. A. School Bonds, Docket #6579, due January 1, 1961-1963.....	\$ 90,000.00	\$	2,250.00
2 1/2% Refunding Bonds, due June 1, 1961-1965	835,000.00		16,700.00
2.6% Hurricane Bonds, due January 1, 1961- 1966.	600,000.00		14,300.00
	<hr/>		<hr/>
Total Serial Bonds.....	1,525,000.00		
	<hr/>		
Total City of Providence Securities.....	\$ 2,525,000.00		
	<hr/>		
Total Annual Income.....		\$	<u>73,250.00</u>

United States Government Securities Owned
As of September 30, 1960

		Annual Income (60-61)
Treasury Bonds:		
2¼% June 15, 1959-1962.....	\$ 700,000.00	\$ 15,750.00
2½% June 15, 1962-1967.....	¹ 1,300,000.00	32,500.00
2½% August 15, 1963.....	1,000,000.00	25,000.00
2½% December 15, 1963-1968.....	² 100,000.00	2,500.00
3% February 15, 1964.....	200,000.00	6,000.00
2½% June 15, 1964-1969.....	³ 1,000,000.00	25,000.00
2⅝% February 15, 1965.....	300,000.00	7,875.00
2½% March 15, 1965-1970.....	400,000.00	10,000.00
3% August 15, 1966.....	200,000.00	6,000.00
2½% March 15, 1966-1971.....	970,000.00	24,250.00
2½% June 15, 1967-1972.....	1,000,000.00	25,000.00
2½% December 15, 1967-1972.....	3,275,000.00	81,875.00
3⅞% November 15, 1974.....	400,000.00	15,500.00
3¼% June 15, 1978-1983.....	300,000.00	9,750.00
4% February 15, 1980.....	400,000.00	16,000.00
3½% February 15, 1990.....	600,000.00	21,000.00
Total Treasury Bonds.....	\$12,145,000.00	
Treasury Notes:		
4¾% May 15, 1964.....	\$ 100,000.00	4,750.00
5% August 15, 1964.....	340,000.00	17,000.00
4⅞% November 15, 1964.....	600,000.00	29,250.00
Total Treasury Notes.....	1,040,000.00	
Treasury Bills:		
January 15, 1961.....	189,691.00	2,997.80
Total United States Government Securities.....	\$13,374,691.00	
Total Annual Income		\$377,997.80
1, 2 & 3. These securities were exchanged on October 3, 1960 for other United States Treasury Bonds as follows:		
¹ 3½% November 15, 1980.....	\$1,300,000.00	
² 3½% February 15, 1990.....	100,000.00	
³ 3½% November 15, 1998.....	1,000,000.00	
Total Exchange	\$2,400,000.00	

Corporation Capital Stock Owned

As of September 30, 1960

	Number of Shares	Book Value
Preferred Stock:		
Atcheson, Topeka and Santa Fe.....	240	\$ 2,250.00
Baltimore Gas and Electric Co.....	40	3,730.00
Colgate Palmolive Co.	40	2,930.00
Consumers Power Co.	40	3,620.00
Narragansett Electric Co.	100	4,200.00
J. J. Newberry Co.....	40	2,910.00
Philip Morris Co.	30	2,370.00
West Pennsylvania Power Co.....	40	3,680.00
Common Stock:		
American Smelting Co.....	100	4,325.00
American Telephone and Telegraph Co.....	150	13,406.25
Bankers Trust Co.	200	9,412.50
Chase Manhattan Bank	128	8,053.94
Chemical Bank of New York.....	140	8,706.25
Commonwealth Edison Co.	100	5,700.00
General Electric Co.	300	26,812.50
General Motors Corporation	150	6,881.25
International Business Machines Corp.....	235	98,641.25
Monsanto Chemical Co.	300	13,050.00
Owens-Illinois Glass Co.....	100	9,900.00
Rhode Island Hospital Trust Co.....	120	12,420.00
Standard Oil Company of N. J.....	300	13,500.00
Tennessee Gas Transmission Co.....	200	7,025.00
Timken Roller Bearing Co.....	100	5,575.00
		<hr/> \$269,098.94 <hr/>

Corporate Utility Bonds Owned
As of September 30, 1960

Coupon Rate	Name of Corporate Utility	Maturity	Par Value	Cost	Book Value 9-30-60	Unamortized Premiums	Balances Discount	Annual Income	Yield
5 3/4 %	N. E. Tel. & Tel. Co.	9-1-94	\$ 50,000.00	\$ 50,962.50	\$ 50,962.50	\$ 962.50		\$ 2,875.00	5.63
5 1/2 %	Southern Bell Tel. & Tel. Co.	10-1-94	50,000.00	51,192.50	51,192.50	1,192.50		2,750.00	5.35
5 3/8 %	Southern California Gas Co.	10-1-84	50,000.00	50,877.00	50,877.00	877.00		2,687.50	5.25
5 3/8 %	American Tel. & Tel. Co.	11-1-86	50,000.00	51,125.00	51,125.00	1,125.00		2,687.50	5.22
5 3/8 %	Worcester City Electric Co.	12-1-89	50,000.00	50,572.50	50,572.50	572.50		2,687.50	5.30
5 3/8 %	Bell Telephone Co. of Pennsylvania	12-1-94	50,000.00	51,325.00	51,325.00	1,325.00		2,687.50	5.20
5 1/4 %	Boston Edison Co.	10-1-89	50,000.00	50,617.50	50,617.50	617.50		2,625.00	5.17
5 1/4 %	Chesapeake and Potomac Tel. Co.	1-1-96	50,000.00	50,500.00	50,500.00	500.00		2,625.00	5.19
5 1/8 %	Pacific Tel. & Tel. Co.	8-1-80	50,000.00	54,312.50	54,312.50	4,312.50		2,562.50	4.48
5 %	Philadelphia Electric Co.	10-1-89	50,000.00	50,537.50	50,537.50	537.50		2,500.00	4.93
5 %	Cincinnati Gas & Elec. Co.	5-1-90	100,000.00	104,500.00	104,500.00	4,500.00		5,000.00	4.60
5 %	Southern Bell Tel. & Tel. Co.	6-1-86	50,000.00	51,172.25	51,088.51	1,088.51		2,500.00	4.85
5 %	Pacific Gas & Electric Co.	6-1-89	50,000.00	50,411.25	50,384.71	384.71	\$ 1,312.50	2,500.00	4.93
5 %	Pacific Gas & Electric Co.	6-1-91	50,000.00	48,687.50	48,687.50			2,500.00	5.13
5 %	Dayton Power & Light Co.	11-1-87	50,000.00	50,262.50	50,252.77	252.77		2,500.00	4.96
5 %	American Tel. & Tel. Co.	11-1-83	150,000.00	156,750.00	156,750.00	6,750.00		7,500.00	4.68
5 %	Idaho Power Co.	5-15-89	100,000.00	100,802.00	100,802.00	802.00		5,000.00	4.95
5 %	Union Light, Heat & Power Co.	7-1-89	100,000.00	101,115.00	101,115.00	1,115.00		5,000.00	4.93
5 %	Pennsylvania Electric Co.	8-1-89	50,000.00	51,191.50	51,191.50	1,191.50		2,500.00	4.85
4 7/8 %	Baltimore Gas & Elec. Co.	6-1-80	100,000.00	104,250.00	104,250.00	4,250.00		4,875.00	4.50
4 7/8 %	Southern California Edison Co.	9-1-82	50,000.00	50,555.00	50,508.74	508.74		2,437.50	4.78
4 7/8 %	Gulf States Utilities Co.	10-1-87	50,000.00	50,734.25	50,734.25	734.25		2,437.50	4.75
4 7/8 %	San Diego Gas & Electric Co.	10-1-87	50,000.00	50,137.50	50,132.40	132.40		2,437.50	4.85
4 7/8 %	Consolidated Natural Gas Co.	6-1-82	50,000.00	51,000.00	51,000.00	1,000.00		2,437.50	4.74
4 7/8 %	Michigan Bell Tel. Co.	8-1-94	50,000.00	51,073.50	51,073.50	1,073.50	312.50	2,437.50	4.75
4 7/8 %	Michigan Bell Tel. Co.	8-1-94	50,000.00	49,687.50	49,687.50			2,437.50	4.92
4 7/8 %	Houston Light & Power Co.	8-1-89	50,000.00	50,605.00	50,605.00	605.00		2,437.50	4.81
4 7/8 %	Houston Light & Power Co.	8-1-89	50,000.00	49,125.00	49,125.00		875.00	2,437.50	4.97
4 3/4 %	Houston Light & Power Co.	11-1-87	50,000.00	50,816.50	50,780.25	786.25		2,375.00	4.62
4 3/4 %	Houston Light & Power Co.	11-1-87	50,000.00	52,000.00	52,000.00	2,000.00		2,375.00	4.43

Coupon Rate	Name of Corporate Utility	Maturity	Par Value	Cost	Book Value 9-30-60	Unamortized Balances Premiums Discount	Annual Income	Yield
4¼%	Michigan Bell Telephone Co.....	11-1-92	50,000.00	52,750.00	52,750.00	2,750.00	2,375.00	4.42
4¼%	Michigan Bell Telephone Co.....	11-1-92	50,000.00	51,312.50	51,312.50	1,312.50	2,375.00	4.60
4¼%	Southwestern Bell Telephone Co.....	10-1-92	50,000.00	52,750.00	52,750.00	2,750.00	2,375.00	4.42
4¼%	Gulf States Utilities Co.....	1-1-89	50,000.00	51,226.00	51,226.00	1,226.00	2,375.00	4.54
4¼%	Indiana & Michigan Electric Co.....	1-1-89	50,000.00	51,218.00	51,218.00	1,218.00	2,375.00	4.60
4¼%	Central Illinois Pub. Service Co.....	1-1-89	50,000.00	50,816.50	50,816.50	816.50	2,375.00	4.65
4½%	Northern Illinois Gas Co.....	7-1-85	100,000.00	100,369.00	100,369.00	369.00	4,625.00	4.40
4½%	Virginia Electric Power Co.....	9-1-90	50,000.00	50,364.50	50,364.50	364.50	2,312.50	4.58
4½%	Southwestern Bell Telephone Co.....	8-1-95	100,000.00	100,625.00	100,625.00	625.00	4,625.00	4.59
4½%	New York State Electric & Gas Co...	5-1-87	50,000.00	50,787.50	50,783.18	733.18	2,312.50	4.49
4½%	Northern States Power Co.....	6-1-87	50,000.00	50,012.50	50,011.39	11.39	2,312.50	4.62
4½%	Boston Edison Co.....	6-1-87	50,000.00	50,787.25	50,732.95	732.95	2,312.50	4.49
4½%	Boston Edison Co.....	6-1-87	50,000.00	51,750.00	51,750.00	1,750.00	2,312.50	4.41
4½%	Philadelphia Electric Co.....	9-1-87	50,000.00	49,668.75	49,681.02	318.98	2,312.50	4.68
4½%	Public Service Electric & Gas Co.....	8-1-88	50,000.00	51,035.50	50,998.51	998.51	2,312.50	4.50
4½%	Wisconsin Power & Light Co.....	3-1-89	50,000.00	49,875.00	49,875.00	125.00	2,312.50	4.63
4½%	Potomac Electric Power Co.....	12-1-93	50,000.00	50,666.00	50,666.00	666.00	2,312.50	4.55
4½%	Southern Bell Tel. & Tel. Co.....	12-1-93	50,000.00	50,666.00	50,666.00	666.00	2,312.50	4.55
4½%	Ohio Power Co.....	4-1-89	50,000.00	51,286.00	51,286.00	1,286.00	2,312.50	4.42
4½%	Pacific Tel. & Tel. Co.....	11-1-90	50,000.00	51,325.00	51,325.00	1,325.00	2,312.50	4.47
4½%	Pacific Tel. & Tel. Co.....	11-1-90	50,000.00	50,375.00	50,375.00	375.00	2,312.50	4.59
4½%	Public Service Co. of Colorado.....	5-1-89	50,000.00	50,622.50	50,622.50	622.50	2,312.50	4.55
4½%	Public Service Co. of Colorado.....	5-1-89	50,000.00	50,000.00	50,000.00		2,312.50	4.62
4½%	New York Tel. & Tel. Co.....	5-15-91	50,000.00	50,889.75	50,835.81	835.81	2,250.00	4.37
4½%	Virginia Electric & Power Co.....	12-1-87	45,000.00	45,232.40	45,232.79	232.79	2,025.00	4.46
4½%	Cincinnati & Suburban Tel. Co.....	10-1-93	50,000.00	50,901.00	50,901.00	901.00	2,250.00	4.40
4½%	Wisconsin Telephone Co.....	7-1-92	50,000.00	51,500.00	51,500.00	1,500.00	2,250.00	4.32
4½%	Oklahoma Gas & Electric Co.....	1-1-87	50,000.00	50,750.00	50,750.00	750.00	2,250.00	4.42
4½%	Ohio Edison Co.....	4-1-89	50,000.00	50,590.00	50,590.00	590.00	2,250.00	4.43
4½%	Northern Indiana Pub. Service Co...	1-15-89	50,000.00	50,840.50	50,840.50	840.50	2,250.00	4.40
4½%	Northern Indiana Pub. Service Co...	1-15-89	50,000.00	49,500.00	49,500.00		2,250.00	4.54
4½%	Montana Power Co.....	4-1-89	50,000.00	50,590.00	50,590.00	590.00	2,250.00	4.43
4½%	Montana Power Co.....	4-1-89	50,000.00	49,312.50	49,312.50	687.50	2,250.00	4.59
4½%	Pacific Gas & Electric Co.....	6-1-90	50,000.00	50,012.50	50,012.50	12.50	2,250.00	4.50

Coupon Rate	Name of Corporate Utility	Maturity	Par Value	Cost	Book Value 9-30-60	Unamortized Premiums	Balances Discount	Annual Income	Yield
4½%	Pacific Gas & Electric Co.....	6-1-90	50,000.00	49,750.00	49,750.00		250.00	2,250.00	4.53
4%	Southern California Edison Co.....	9-1-85	100,000.00	100,000.00	100,000.00			4,375.00	4.37
4%	Southern California Edison Co.....	9-1-85	150,000.00	148,125.00	148,125.00		1,875.00	6,502.50	4.47
4%	Florida Power & Light.....	12-1-86	50,000.00	49,875.00	49,875.00		125.00	2,187.50	4.40
4%	Consolidated Natural Gas Co.....	8-1-83	150,000.00	148,500.00	148,500.00		1,500.00	6,502.50	4.44
4%	Pacific Tel. & Tel. Co.....	8-15-88	50,000.00	51,265.00	51,138.49	1,138.49		2,187.50	4.19
4%	Public Service Electric & Gas Co.....	11-1-86	50,000.00	50,628.50	50,581.94	581.94		2,187.50	4.28
4%	American Tel. & Tel. Co.....	4-1-85	50,000.00	50,449.75	50,415.15	415.15		2,187.50	4.30
4%	Northwestern Bell Tel. Co.....	5-1-89	50,000.00	50,512.25	50,479.19	479.19		2,187.50	4.30
4%	Northwestern Bell Tel. Co.....	5-1-89	50,000.00	51,000.00	51,000.00	1,000.00		2,187.50	4.26
4%	Northwestern Bell Tel. Co.....	5-1-89	50,000.00	50,375.00	50,375.00	375.00		2,187.50	4.33
4%	Florida Power & Light Co.....	12-1-86	50,000.00	53,000.00	52,884.61	2,884.61		2,187.50	4.01
4%	Consolidated Natural Gas Co.....	8-1-83	50,000.00	50,583.50	50,558.13	558.13		2,187.50	4.30
4%	Philadelphia Electric Co.....	12-1-86	50,000.00	50,000.00	50,000.00			2,187.50	4.37
4%	Mountain States Tel. & Tel. Co.....	2-1-88	50,000.00	50,000.00	50,000.00		125.00	2,187.50	4.39
4%	Mountain States Tel. & Tel. Co.....	2-1-88	50,000.00	49,875.00	49,875.00			2,187.50	4.35
4%	Public Service Co. of Indiana.....	2-1-89	50,000.00	50,220.50	50,220.50	220.50		2,187.50	4.32
4%	Illinois Bell Tel. Co.....	3-1-94	50,000.00	50,512.50	50,512.50	512.50		2,187.50	4.32
4%	Illinois Bell Tel. Co.....	3-1-94	50,000.00	49,625.00	49,625.00		375.00	2,187.50	4.42
4%	Cleveland Electric & Illuminating Co.	4-1-94	50,000.00	49,812.50	49,812.50		187.50	2,187.50	4.41
4%	Hartford Electric Light Co.....	10-1-88	50,000.00	49,625.00	49,625.00		375.00	2,187.50	4.43
4¼%	Tampa Electric Co.....	7-1-88	50,000.00	51,300.00	51,253.57	1,253.57		2,125.00	4.10
4¼%	Southern California Edison Co.....	2-15-82	50,000.00	52,375.00	52,267.04	2,267.04		2,125.00	3.87
4¼%	Ohio Power Co.....	11-1-86	50,000.00	49,500.00	49,500.00		500.00	2,125.00	4.31
4¼%	Duquesne Light Co.....	3-1-89	50,000.00	50,012.50	50,012.50	12.50		2,125.00	4.25
4¼%	Duquesne Light Co.....	3-1-89	50,000.00	49,437.50	49,437.50		562.50	2,125.00	4.33
4¼%	Cincinnati Gas & Electric Co.....	5-1-87	50,000.00	49,637.25	49,662.27		337.73	2,062.50	4.18
4½%	New York Telephone Co.....	7-1-93	50,000.00	51,184.00	51,148.12	1,148.12		2,062.50	4.00
4¼%	New York Telephone Co.....	7-1-93	50,000.00	48,250.00	48,250.00		1,750.00	2,062.50	4.33
4¼%	Chesapeake & Potomac Tel. Co.....	12-1-93	50,000.00	48,250.00	48,250.00		1,750.00	2,062.50	4.33
4%	New Eng. Tel. & Tel. Co.....	4-1-93	50,000.00	51,447.50	51,403.63	1,403.63		2,000.00	3.81
4%	Illinois Power Co.....	5-1-88	50,000.00	51,340.00	51,292.14	1,292.14		2,000.00	3.85
4%	New Eng. Power Co.....	6-1-88	50,000.00	51,340.00	51,292.14	1,292.14		2,000.00	3.85
4%	Northern States Power Co.....	7-1-88	50,000.00	50,012.50	50,012.50	12.05		2,000.00	4.00

Coupon Rate	Name of Corporate Utility	Maturity	Par Value	Cost	Book Value 9-30-60	Unamortized Balances Premiums Discount	Annual Income	Yield
4%	Baltimore Gas & Electric Co.....	3-1-93	50,000.00	50,750.00	50,727.27	727.27	2,000.00	3.97
4%	Consolidated Edison	6-1-88	50,000.00	48,812.50	48,854.92		2,000.00	4.18
3 3/8%	American Tel. & Tel. Co.....	7-1-90	50,000.00	51,385.00	51,255.13	1,255.13	1,937.50	3.69
3 3/8%	New Jersey Bell Tel. Co.....	4-1-93	50,000.00	50,340.50	50,324.12	524.12	1,937.50	3.82
3 7/8%	Public Service Co. of Oklahoma.....	5-1-88	50,000.00	49,792.50	49,799.92	200.08	1,937.50	3.91
3 3/8%	Niagara Mohawk Power Co.....	6-1-88	50,000.00	50,680.00	50,655.71	655.71	1,937.50	3.78
3 3/8%	Virginia Electric Power Co.....	6-1-88	50,000.00	50,501.00	50,483.10	483.10	1,937.50	3.80
3 3/8%	Delaware Power & Light Co.....	6-1-88	50,000.00	50,233.50	50,225.16	225.16	1,937.50	3.85
3 3/8%	Oklahoma Gas & Electric Co.....	6-1-88	50,000.00	50,512.50	50,494.19	494.19	1,937.50	3.82
3 3/4%	Union Electric Co.....	7-1-86	50,000.00	51,183.50	51,056.69	1,056.69	1,875.00	3.58
3 3/4%	Commonwealth Edison Co.....	3-1-88	100,000.00	100,918.75	100,885.93	885.93	3,750.00	3.68
3 3/4%	Bell Tel. Co. of Penn.....	2-1-89	50,000.00	50,250.00	50,241.37	241.37	1,875.00	3.72
3 3/4%	Philadelphia Electric Co.....	5-1-88	50,000.00	49,887.50	49,891.68		1,875.00	3.77
3 3/4%	Duquesne Light Co.....	4-1-88	50,000.00	48,000.00	48,071.43	108.32	1,875.00	4.05
3 3/8%	Consolidated Edison Co. of N. Y.....	5-1-86	50,000.00	50,701.00	50,625.88	625.88	1,812.50	3.53
3 5/8%	Potomac Electric Power Co.....	6-1-91	50,000.00	50,554.50	50,504.07	504.07	1,812.50	3.55
3 1/2%	General Electric Company.....	5-1-76	50,000.00	50,262.50	50,218.73	218.73	1,750.00	3.45
3 1/2%	Commonwealth Edison Co.....	6-1-86	50,000.00	50,007.25	50,006.47	6.47	1,750.00	3.50
GRAND TOTALS				\$6,570,146.90	\$6,568,582.52	\$90,808.78	\$17,226.26	\$293,275.00

Summary of Utility Corporation Bond Holdings
As of September 30, 1960

Name of Corporation	Par Value
American Telephone & Telegraph Co.....	\$ 300,000.00
Baltimore Gas & Electric Co.....	150,000.00
Bell Telephone Co. of Pennsylvania.....	100,000.00
Boston Edison Co.....	150,000.00
Central Illinois Public Service Co.....	50,000.00
Chesapeake & Potomac Telephone Co.....	100,000.00
Cincinnati Gas & Electric Co.....	150,000.00
Cincinnati & Suburban Telephone Co.....	50,000.00
Cleveland Electric & Illuminating Co.....	50,000.00
Commonwealth Edison Co.....	150,000.00
Consolidated Edison Co.....	100,000.00
Consolidated Natural Gas Co.....	250,000.00
Dayton Power & Light Co.....	50,000.00
Delaware Power & Light Co.....	50,000.00
Duquesne Light Co.....	150,000.00
Florida Power & Light Co.....	100,000.00
General Electric Co.....	50,000.00
Gulf States Utilities Co.....	100,000.00
Hartford Electric Co.....	50,000.00
Houston Light & Power Co.....	200,000.00
Idaho Power Co.....	100,000.00
Illinois Bell Telephone Co.....	100,000.00
Illinois Power Co.....	50,000.00
Indiana & Michigan Electric Co.....	50,000.00
Michigan Bell Telephone Co.....	200,000.00
Montana Power Co.....	100,000.00
Mountain States Telephone & Tel. Co.....	100,000.00
New England Power Co.....	50,000.00
New England Telephone & Telegraph Co.....	100,000.00
New Jersey Bell Telephone Co.....	50,000.00
New York State Electric & Gas Co.....	50,000.00
New York Tel. & Tel. Co.....	150,000.00
Niagara Mohawk Power Co.....	50,000.00
Northern Indiana Public Service Co.....	100,000.00
Northern Illinois Gas Co.....	100,000.00
Northern States Power Co.....	100,000.00
Northwestern Bell Telephone Co.....	150,000.00
Ohio Edison Co.....	50,000.00
Ohio Power Co.....	100,000.00
Oklahoma Gas & Electric Co.....	100,000.00
Pacific Gas & Electric Co.....	200,000.00
Pacific Telephone & Telegraph Co.....	200,000.00
Pennsylvania Electric Co.....	50,000.00
Philadelphia Electric Co.....	200,000.00
Potomac Electric Power Co.....	100,000.00
Public Service Co. of Colorado.....	100,000.00
Public Service Co. of Indiana.....	50,000.00
Public Service Co. of Oklahoma.....	50,000.00
Public Service Electric & Gas Co.....	100,000.00
San Diego Gas & Electric Co.....	50,000.00
Southern Bell Tel. & Tel. Co.....	150,000.00
Southern California Edison Co.....	350,000.00
Southern California Gas Co.....	50,000.00
Southwestern Bell Tel. Co.....	150,000.00
Tampa Electric Co.....	50,000.00
Union Electric Co.....	50,000.00
Union Light, Heat & Power Co.....	100,000.00
Virginia Electric & Power Co.....	145,000.00
Wisconsin Power & Light Co.....	50,000.00
Wisconsin Telephone Co.....	50,000.00
Worcester City Electric Co.....	50,000.00
TOTAL	\$6,495,000.00

NUMBER OF EMPLOYEES ON RETIREMENT AND CAUSE

SERVICE			DISABILITY								Accidental Death			Total End of Year
Group	During Year	Died	Total End of Year	Accidental		Ordinary		Total End of Year	During Year	Died	End of Year			
				During Year	End of Year	During Year	End of Year							
Laborers . . .	207	17	191	34	4	30	1	..	1	31	1	..	1	223
Clerks	73	5	68	2	..	2	2	..	2	4	..	..	..	72
Teachers . . .	198	10	188	..	..	..	20	1	19	19	..	..	..	207
Firemen . . .	63	1	62	33	1	32	1	..	1	33	9	1	8	103
Policemen . .	57	3	54	16	1	15	1	..	1	16	3	..	3	73
Total	599	36	563	85	6	79	25	1	24	103	13	1	12	678

115 Teachers Under Chapter 2101, P. L. 1948

STATEMENT OF CHANGES IN THE MEMBERSHIP DURING THE YEAR ENDED SEPTEMBER 30, 1960

Group	Total Enrolled	Decrease in Membership	Increase or Decrease* In Active Members
Laborers.	179	146	33
Clerks.	121	79	42
Teachers. . . . .	..	10	10*
Firemen. . . . .	..	10	10*
Policemen.	26	25	1
Total.	326	270	56

Group	Resigned and Dismissed	Deaths	Total Withdrawals	Retirements	Suspensions	Decrease in Membership
Laborers.	106	12	118	28	0	146
Clerks.	62	7	69	10	0	79
Teachers.	3	1	4	6	0	10
Firemen.	1	3	4	6	0	10
Policemen.	15	5	20	5	0	25
Total.	187	28	215	55	0	270


STATEMENT OF TOTAL MEMBERSHIP AS OF SEPTEMBER 30, 1960

Group	Total Enrolled	Decrease in Membership	Net Active Membership
Laborers.	11,698	9,929	1,769
Clerks.	3,274	2,470	804
Teachers.	2,331	2,228	103
Firemen.	764	297	467
Policemen.	1,002	532	470
Total.	19,069	15,456	3,613

WITHDRAWALS, RETIREMENTS AND SUSPENSIONS

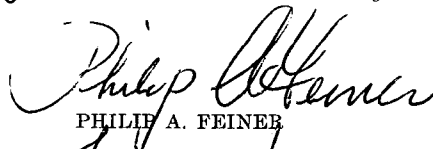
Group	Withdrawals	Retirement	Suspensions	Decrease in Membership
Laborers.	9,315	590	24	9,929
Clerks.	2,273	195	2	2,470
Teachers.	1,764	464	..	2,228
Firemen.	176	120	1	297
Policemen.	445	87	..	532
Total.	13,973	1,456	27	15,456

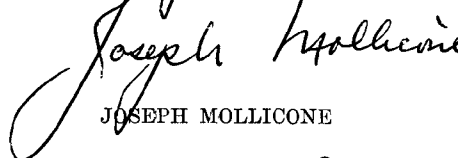
The members of the Retirement Board of the Employees' Retirement System of the City of Providence hereby certify that on December ~~12~~¹⁵, 1960 they examined and accepted from City Treasurer Michael N. Cardarelli and City Controller Joseph C. Keegan, their detailed certification of all securities owned by the Employees' Retirement System as of September 30, 1960. The members further certify that they also on December 12, 1960 examined the cash balances as of September 30, 1960 and hereby present their report as a true statement of receipts, disbursements and investments for the fiscal year ended September 30, 1960.


WALTER H. REYNOLDS,
Mayor and Chairman


HECTOR D. LAUDATI,
Chairman Finance Committee


JOSEPH C. KEEGAN,
City Controller


PHILIP A. FEINER

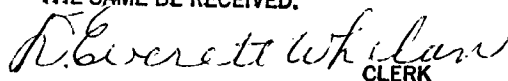

JOSEPH MOLLICONE


LAWRENCE P. MCGARRY

IN CITY COUNCIL
JAN 2 - 1961

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.


CLERK