

*CAPITAL
IMPROVEMENT
PROGRAM*

1953 - 1959

CITY OF PROVIDENCE

CAPITAL
IMPROVEMENT
PROGRAM
1953-1959

Supplement to Publication Number Eight of August 1950 ----- May 1953
THE CITY PLAN COMMISSION OF PROVIDENCE, R. I.
IN COLLABORATION WITH THE FINANCE DIRECTOR



City Plan Commission

GEORGE HURLEY, *Chairman*
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FRANK H. MALLEY, *Director*
MILLARD HUMSTONE, *Senior Planner*

*Suite 103, City Hall,
Providence 3, Rhode Island*

May 26, 1953

Honorable Walter H. Reynolds, Mayor
Honorable City Council
of the City of Providence
City Hall
Providence, Rhode Island

Gentlemen:

In compliance with Chapter 8, Section 9 of the Revised Ordinances of 1946 and Section 108.15, Subsection (d) of the Charter of 1941, the City Plan Commission and Finance Director submit herewith our report on the Capital Improvement Program for the City of Providence for 1953-1959. This fourth annual report further supplements and amends the City Plan Commission's Publication Number Eight of August 1950, which presented the first Capital Improvement Program for the City.

This report is in keeping with the recommendations contained in the former documents that the program be reviewed and revised annually. The program submitted consists of capital projects and expenditures for each of the six fiscal years between October 1, 1953, and September 30, 1959. The first year of the Program is designated as the Capital Budget for 1953-1954.

That part of the Capital Budget to be financed from current revenues is being incorporated by the Budget Officer into the Operating Budget for the coming fiscal year.

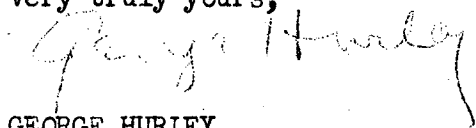
Honorable Walter H. Reynolds, Mayor
Honorable City Council
of the City of Providence

May 26, 1953

The remainder of the Program for 1954-1959 is necessarily flexible in nature. In each succeeding year recommendations will be revised and extended each year in the light of future needs and future ability to pay.

The Finance Director and the City Plan Commission wish to express their appreciation of the fine cooperation extended by all agencies represented in the report.

Very truly yours,



GEORGE HURLEY
CHAIRMAN
CITY PLAN COMMISSION



JOHN L. CASHMAN
FINANCE DIRECTOR

GH:JJC/MW

IN CITY COUNCIL

OCT 1 - 1953

READ:

WHEREUPON IT IS RESOLVED THAT
THE SAME BE RESOLVED.



I. INTRODUCTION

The City Plan Commission and Finance Director presents herewith the third revision of the Capital Improvement Program for Providence. The report is the fourth of what is planned to be a continuing series with publications issued annually. Each year some proposals are abandoned, others added, the work of the past year is reviewed, and the program is projected one more year into the future.

In this Capital Improvement Program city departments join together in presenting their proposals for construction projects and land purchases and detailed plans for development of the City during the next six years. They give special attention to projects to be underway in the fiscal year beginning October 1, 1953, and these are carefully reviewed by the City Plan Commission and Finance Director to make sure that they do not conflict one with another or with general and long-term plans for the City's development. Projects comprising the Capital Improvement Program are arranged in a priority order of scheduling according to relative urgency and merit.

This recommended \$18,068,849 Capital Program for the fiscal years 1953 through 1959 schedules, by years, projects felt to be essential to the City's proper development and is related closely to the several Master Plans prepared by the City Plan Commission.

II. THE FINANCIAL SITUATION OF THE CITY

A capital improvement program must always be considered with respect to the financial obligations involved and their relationship to the financial structure of the governmental unit concerned.

Since 1941, the first year of operation under its new charter, the City has undertaken a number of significant steps toward sound fiscal management. It has abandoned borrowing for operating purposes including the issuing of tax anticipation notes. It has funded and reduced its floating debt and ceased the issuance of refunding bonds. As a result, there has been an annual excess of general fund receipts over operating expenditures over the last ten years. The City's net general long-term debt at the end of 1952 was about \$43,300,000 as compared to a net debt of over \$48,000,000 in 1941. This reduction was achieved despite substantial new capital outlays during this period.

Certain basic fiscal policies regarding capital improvements characterize the financial operations of Providence. These policies include:

1. Operating costs of capital improvement and debt service charges on borrowed funds are met from current revenues.
2. An annual appropriation is made in the operating budget from current revenue for some capital improvements.
3. Major capital improvements are financed from loan funds obtained by long-term borrowing.
4. This borrowing is by serial bonds redeemable over a period of years usually estimated at less than the life of the improvement for which the money was spent.

Since 1945, citizens of Providence have approved loans to the amount of \$33,675,000 for the expenditure of funds providing for many types of capital improvements. About half of these bonds have been issued to date. These expenditures must be so scheduled that the debt carrying charges do not become excessive. Debt service at present takes up about 12.5 percent of the total operating budget, exclusive of the Water Supply Board. The budgeted amount for 1952-1953 is about \$3,530,000 of which nearly one-third is for interest payments, leaving nearly \$2,400,000 for retirement of principal. If the city bonds the bulk of its capital improvements at a level above the amount retired, it will be going further into debt. An increasing debt of this sort will mean in the long run a steadily increasing amount and proportion of the total operating budget for debt service.

In order to avoid a heavier burden upon the City's debt structure and to accomplish as many as possible of the urgently needed projects requested, the policies cited below have been followed in working out the recommended program.

1. During the next few years, a minimum program should be undertaken beyond the several major items to which the city is already committed. Even with a minimum program, both the net debt and debt service will increase for several years.

2. Those items which recur year after year, and those items which are relatively small, should not be bonded, but should be financed out of current revenues of the city.

3. In the long run, the city must increase the amount of its budget devoted to capital improvements. The projects to which the city is already committed will require an increase in debt service during the next few years. Paying for continuing projects out of

current revenues in the future will mean a further increase in capital expenditures.

III. DEPARTMENTAL REQUESTS AND RECOMMENDATIONS

Listed in the left-hand column below are the Capital Improvement Projects requested by the various city departments and agencies. Those departments and agencies not presently concerned with building or land acquisition programs are omitted from this list. The recommendations of the City Plan Commission and the Finance Director are shown in the right-hand column, for each requested project.

FIRE DEPARTMENT

Project FD2 - Radio Transmission Equipment

A new radio transmitter for exclusive use of the Fire Department has been installed under the modernization program. \$3,000 is required to complete the replacement of receiving sets on each piece of active equipment.

It is recommended that this project be scheduled for completion in 1953-1954 with expenditures from current revenue.

Project FD3 - Apparatus Replacement

\$40,000 a year has been requested for purchase of new apparatus to replace old equipment. It is estimated that this appropriation will replace one engine a year and one ladder truck every two years. In about 30 years all equipment will have been replaced. It is recommended that \$40,000 be scheduled from current revenue for the fiscal year 1953-54, and \$40,000 per year thereafter.

Project FD4 - Station Replacement

The Fire Department has requested \$200,000 in the fiscal year 1953-1954 to construct a new fire station in the vicinity of Chalkstone Avenue and Mount Pleasant. There would be a reduction in operating and maintenance costs resulting from this consolidation.

It is recommended that this project be postponed to the fiscal year 1957-1958. Bond authority will be required.

HEALTH DEPARTMENT

Project HD1 - Health and Welfare Building

\$760,000 has been requested for the fiscal year 1953-1954 as the city's share of a total cost of \$1,010,000 for a new building to house the Health, Welfare and allied departments. It is estimated that \$250,000 of the cost would be paid by the Federal Government

The current tight financial condition of the city requires that this project be postponed until after 1959. Further study of this project is desirable. Bond authorization will be required.

Project HD3 - Pocasset Avenue Bathhouse Office Space

\$10,000 has been requested for 1953-1954 to construct office space at the Pocasset Avenue Bathhouse.

It is recommended that this project be scheduled for the fiscal year 1953-1954 with funds from current revenue.

PARK DEPARTMENT

Project PK1 - Roger Williams Park Comfort Station

\$75,000 has been requested for the fiscal year 1953-1954 for the construction of a modern brick comfort station near the bird house on Frederick Green Boulevard in Roger Williams Park.

It is recommended that construction be postponed until the fiscal year 1957-1958 and a structure be designed to cost not more than \$40,000. It is recommended that this project be financed from current revenue.

Project PK6 - Menagerie Building

\$140,000 has been requested for the fiscal year 1956-1957 for the construction of a new menagerie building.

It is recommended that this project be deferred until after 1959.

Project PK7 - Park Garage

\$30,000 is requested for 1956-1957 for a garage building to house trucks and maintenance equipment in Roger Williams Park. Much of this equipment is now scattered in various buildings about the park.

It is recommended that funds be made available from current revenue to carry out this project in 1956-1957.

Project PK9 - Pony Barn

\$50,000 has been requested for a new pony barn in Roger Williams Park, to be built during 1956-1957.

It is recommended that this project be postponed and restudied.

Project PK14 - Repairs to Casino

\$14,000 has been requested for 1953-1954 to complete repairs begun in 1952-1953.

It is recommended that \$4,000 be scheduled out of current revenue for this project for each of three successive years beginning in the fiscal year 1954-1955.

Project PK13 - Parking Lot for Roger Williams Park

\$4,000 has been requested for 1953-1954 for a Parking Lot in Roger Williams Park. This lot would provide some much needed space for the large number of cars visiting the park.

It is recommended that this project be scheduled for 1953-1954 with funds from current revenue.

Project PK16 - Betsy Williams Hill - Dual Road

\$5,000 has been requested for the fiscal year 1953-1954 for a dual road on Betsy Williams Hill in Roger Williams Park. This road would facilitate the flow of traffic through Roger Williams Park.

It is recommended that this project be deferred until 1955-1956 in order to see if the parking lot to be built in 1953-1954 will make this road unnecessary.

Project PK15 - Museum Renovation

\$14,000 has been requested for 1953-1954 for rewiring and renovation of the museum in Roger Williams Park.

It is recommended that \$10,000 be made available from current revenue to complete the rewiring of the museum in 1953-1954.

POLICE DEPARTMENT

Project PD1 - Central Station Parking Lot

\$37,000 has been requested for 1954-1955 to acquire properties near the Central Police Station to be developed for short-term parking use by persons visiting the police station, and for storage of impounded vehicles.

It is recommended that this project be deferred until 1955-1956 and be scheduled for financing from current revenue.

Project PD2 - Pistol Range

The department has requested funds for 1953-1954 to develop a new pistol range for training of police and private guards.

It is recommended that this project be deferred for further planning in regard to site, development costs, and possible joint usage and financing by other communities.

PUBLIC LIBRARY

The Providence Public Library is not a city department, but rather a private library, the free use of which is available to the public. The city does, however, make a substantial contribution to the operating expenses of the library and is financing the Central Library addition now nearing completion.

Project PL1 - Central Library Addition

Bond issues totaling \$1,950,000 have been approved and these funds will be made available as needed to complete the addition. It is estimated that an expenditure of \$292,500 in 1953-1954 will complete this project and exhaust the funds authorized.

Project PL2 - Washington Park Branch Rehabilitation

\$35,000 has been requested to rehabilitate the Washington Park Branch of the Public Library. Improvements in service and reduction of maintenance costs would be possible.

Because of the current tight financial situation for the city, it is recommended that this project be deferred until after 1959.

Project PL3 - Olneyville Branch Rehabilitation

\$75,000 has been requested for remodeling the present Olneyville Branch Building.

The comment under PL2 applies here also.

PUBLIC WORKS DEPARTMENT

Project FW3 - Sewer Construction in Unimproved Streets

The department has requested \$300,000 for 1953-1954 and the same amount for each year included in the Capital Improvement Program.

It is recommended that \$200,000 be approved from current revenue for this project for the fiscal year 1953-1954 and that the same amount be appropriated from current revenue for this project in the five succeeding years.

Project FW4 - Highway Construction in Unimproved Streets

The department requests \$300,000 for 1953-1954 and a like amount for each succeeding year of the Capital Improvement Program.

It is recommended that \$300,000 be scheduled from bond funds for 1953-1954 and that \$200,000 be scheduled from current revenue for each year thereafter, beginning with 1954-1955.

Project FW5 - Highway Reconstruction

The department requests \$200,000 in 1953-1954 and a like amount in 1954-1955 and 1955-1956. In 1956-1957, 1957-1958, and 1958-1959 its request is \$100,000.

It is recommended that \$200,000 be scheduled from bond funds in 1953-1954 and \$200,000 from current revenue in 1954-1955 and 1955-1956. It is recommended that \$100,000 be scheduled from current revenue in 1956-1957, 1957-1958, and 1958-1959.

Project FW6 - New Public Works Garage

\$200,000 has been requested for 1953-1954 to complete a \$400,000 garage begun in 1952-1953.

It is recommended that the \$200,000 needed to complete the project be scheduled from bond funds for 1953-1954.

Project FW7 - Sewage Disposal Plant Improvements

The department has requested a total of \$3,500,000 to make urgently needed improvements in the sewage disposal plant. It has requested that \$50,000 be spent during 1952-1953, \$2,000,000 in 1953-1954, and \$1,450,000 in 1954-1955.

It is recommended that this total be approved and funds be made available from bond authority. It is recommended that in conformity with expected construction \$50,000 be spent in 1952-1953, \$1,000,000 in 1953-1954, and \$2,450,000 in 1954-1955.

Project FW10 - Acorn Street Bridge Redecking

\$11,000 is requested for 1954-1955 for replacing the present wood deck and stringers with open steel gratings and steel beams. This should simplify the maintenance problem.

It is recommended that this project be deferred until 1957-1958.

Project FW12 - West River Street Bridge RedeckingProject FW13 - Cemetery Street Bridge Redecking

\$8,000 was requested for each of these projects for 1954-1955. Both involve replacement of old wooden decks with modern steel gratings and beams.

It is recommended that both these projects be carried out in 1954-1955 with funds to be made available from current revenues.

Project FW14 - Leland Street Footbridge Reconstruction

\$17,000 is requested for 1955-1956 to rebuild the timber footbridge over the Woonasquatucket River at Leland Street.

It is recommended that this project be deferred until 1957-1958.

Project FW15 - Smith Street Bridge Reconstruction

\$180,000 has been requested for 1954-1955 for building a new 34 foot span across the Moshassuck River and railroad tracks.

It is recommended that this project be deferred until 1956-1957. Bond authority will be required.

Project FW16 - New Bath Street Bridge

Two 35-foot spans across the Woonasquatucket River at Bath Street are proposed for 1954-1955. The estimated cost is \$150,000.

It is recommended that in consideration of the amount of required borrowing in the early years of the program that this project be scheduled for 1957-1958. Bond authority will be required.

Project FW18 - North Main Street District Storm Sewers

A total of \$900,000 is requested to complete a system of storm sewers between North Main and Hope Streets north of Rochambeau. This will relieve the present sanitary sewers and reduce the volume of sewage to be treated. \$150,000 is requested for 1955-1956 and 1956-1957 and \$200,000 for each of the next three years.

It is recommended that this project (which will require bond authority) be deferred until after 1959 and that a further study be carried out to determine the economic desirability of this project.

Project FW19 - Forestry Shop and Storage

\$30,000 is requested for 1953-1954 to provide needed space for the forestry shop.

It is recommended that \$30,000 be allocated from current revenue to complete this project in 1953-1954.

Project FW20 - Outdoor Substation Construction at Fields Point

\$55,000 has been requested to complete this substation to be operated in conjunction with auxiliary power sources.

It is recommended that this project be completed in 1953-1954 with expenditures to be made from bond funds.

Project FW21 - Construction of Woonasquatucket River Walls

\$3,600,000 has been requested for walls to prevent erosion to the banks of the Woonasquatucket River, from Gaspee Street to Eagle Street. \$600,000 a year has been requested for 1955-1956, 1956-1957, 1957-1958 and \$900,000 a year for 1958-1959 and 1959-1960.

It is recommended that this project be deferred until after 1959 and that there be a study of alternative solutions to the problems caused by this river.

Project FW22 - Renewal of Fender System at Municipal Wharf

\$70,000 has been requested for 1953-1954 to renew the fender system at the municipal dock.

It is recommended that this project be deferred until 1954-1955 and be financed from current revenue.

Project FW23 - Renewal of Pavement at the Municipal Wharf

\$115,000 has been requested for 1953-1954 to renew the deteriorating pavement at the municipal wharf.

It is recommended that \$50,000 be scheduled in 1954-1955 and the remaining \$65,000 scheduled for 1955-1956. This project is to be financed from current revenue.

Project FW24 - Renewal of R.R. Tracks at Fields Point

\$90,000 is requested for 1953-1954 to make replacements of worn tracks.

It is recommended that this project be scheduled for 1955-1956 with funds to be allocated from current revenue.

Project FW25 - Traffic Transit Construction Program

\$25,000 has been requested for 1953-1954 to carry out projects designed to expedite traffic flows. The Public Works and Traffic Engineering Departments concur in this request.

It is recommended that \$25,000 of bond funds be made available in 1953-1954 to carry out this project.

Project FW26 - Lighting of Municipal Wharf

\$6,000 is requested for 1953-1954 for the installation of lights at the municipal wharf, thus making the wharf available for night loading or unloading.

It is recommended that this project be scheduled for 1953-1954 and financed from current revenue.

PURCHASING DEPARTMENT

Project PU1 - New Municipal Garage and Repair Shop

\$300,000 has been requested for 1953-1954 to complete construction of the new \$400,000 garage begun in 1952-1953.

It is recommended that this project be completed in 1953-1954 and be financed by bond authority.

Project PU2 - Office Space for Public Buildings Department

\$75,000 has been requested for 1953-1954 to provide office space for the Public Buildings Department in conjunction with the completion of PU1.

It is recommended that this project be scheduled for 1953-1954 to be financed from current revenue.

RECREATION DEPARTMENT

Project RD1 - Joslin Park Swimming Pool

\$400,000 has been requested for 1955-1956 for this project which is comparable to the Federal Hill and South Providence pools built a few years ago.

It is recommended that this project be scheduled for 1956-1957 with financing from bond authority. It should be coordinated with the proposed Joslin Street Elementary School.

Project RD2 - Smith Hill Swimming Pool

\$400,000 has been requested for 1957-1958 to construct this pool. A bond issue to provide the funds has been approved.

It is recommended that this be deferred until after 1959 to be coordinated with the new Smith Street Elementary School.

Project RD6 - Playground Improvement Program

\$10,000 is requested for 1953-1954 and each succeeding year for improvement of existing playgrounds.

It is recommended that \$10,000 be scheduled for this project from current revenue for 1953-1954 and each succeeding year.

Project RD13 - Sackett Street Playground

\$23,575 has been requested for 1953-1954 to complete construction of a neighborhood playground in the vicinity of the Sackett Street School.

It is recommended that this project be scheduled for completion in 1953-1954 with funds from bond authority.

Project RD14 - Smith Street Playground Extension

\$10,000 has been requested for 1953-1954 to complete the extension and improvement of the Smith Street playground.

It is recommended that this project be scheduled for completion in 1953-1954 with funds from bond authority.

Project RD15 - Willard Avenue Playground

\$90,000 has been requested for 1958-1959 to construct a much needed playground and playfield in the Willard Avenue vicinity.

It is recommended that this project be scheduled for 1954-1955 and financed with bond funds. This earlier date will be coordinated with the opening of the new elementary school.

REDEVELOPMENT AGENCY

Thirteen projects have been submitted by the Providence Redevelopment Agency. Eight of these fall within the six years of the Capital Improvement Program. In view of present difficulties surrounding redevelopment, this group of projects may be considerably revised, although the annual amounts may not differ greatly from those scheduled. A \$2,000,000 bond issue has been approved by both the voters, and the State Legislature but additional issues will be needed to carry out all the projects scheduled. The two projects scheduled for early action are described below:

Project D2-A1 - Willard Center Unit One

\$108,640 has been requested for 1953-1954 as the city's share (1/3) of the cost of redeveloping this site. This project will provide a site for the new Upper South Providence Elementary School.

It is recommended that this project be scheduled for 1954-1955 with financing from bond authority.

Project D2-R - Point Street

\$129,630 has been requested for 1954-1955 as the city's share of the cost of redeveloping this site for industrial use.

It is recommended that this project be scheduled for 1955-1956 with financing from bond authority.

SCHOOL DEPARTMENT

Project SD1 - Fox Point School

\$650,000 has been requested for 1953-1954 to complete the construction of the new \$1,450,000 Fox Point Elementary School.

It is recommended that \$650,000 be made available from bond authorization to schedule completion of this school in 1953-1954.

Project SD2 - Upper South Providence Elementary School

\$470,000 has been requested for 1953-1954 and \$1,130,000 for 1954-1955 for the second school recommended in the master plan.

It is recommended that this project be financed from bond funds with \$470,000 approved for 1953-1954 and \$1,130,000 approved for 1954-1955. This will coordinate SD2 with the Willard Avenue Redevelopment Project expected to begin in the fall of 1953.

Project SD3 - Lower South Providence Elementary School

\$600,000 has been requested for 1955-1956 and \$1,200,000 for 1956-1957 to construct this school.

Because of the tight financial situation, it is recommended that this project be rescheduled for \$600,000 in 1958-1959 and \$1,200,000 the year following. Bond money will be required.

Project SD5 - Danforth Street South Hill Elementary School

\$650,000 was requested for 1957-1958 and 1,000,000 for 1958-1959 to construct this school.

It is recommended that this project be deferred until after 1959.

Project SD6 - Elmwood Elementary School

\$125,000 has been requested for 1958-1959 and \$825,000 for the following year to construct this school.

It is recommended that this project be deferred until after 1959.

Project SD7 - Joslin Street Elementary School

\$900,000 has been requested for this project with expenditures to be spread over three years beginning in 1954-1955.

It is recommended that the start of this project be deferred one year. The financing is to be from bond funds with \$45,000 recommended for 1955-1956, \$360,000 for 1956-1957, and \$495,000 for 1957-1958.

Project SD8 - Modernization Program

\$250,000 has been requested for each of 1955-1956 and 1956-1957 for modernization of existing School buildings.

It is recommended that \$250,000 be scheduled for each of 1955-1956 and 1956-1957 with funds to be made available from bond authority.

TRAFFIC ENGINEERING DEPARTMENT

Project TEL - Traffic Signals

\$100,000 is requested for 1953-1954 for the installation of traffic signals. About \$300,000 of a \$400,000 bond authority has been spent to date.

It is recommended that \$100,000 be scheduled from bond authority to complete this project in 1953-1954.

Project TE2 - Parking Meter Replacement Program

\$19,404 has been requested for 1953-1954 for the purchase of new parking meters.

It is recommended that this project be scheduled for 1953-1954 with funds to be allocated from current revenue.

Project TE4 - Parking Garage A
Project TE5 - Parking Garage B
Project TELL- Parking Garage C

The department has requested \$1,239,700 for 1953-1954, \$1,370,110 for 1954-1955 and \$1,254,000 for 1955-1956 for the construction of three parking garages. There has been a bond issue of \$1,700,000 approved by the voters and the State Legislature for the construction of parking facilities.

The tight financial situation makes it desirable for these projects to be limited to the extent of the existing bond authority. It is recommended that \$750,000 of bond funds be allocated to the construction of Garage A in 1953-1954 and that \$950,000 of bond funds be allocated to the construction of Garage B in 1955-1956. It is recommended that expenditures for Garage C be deferred until after 1959.

WELFARE DEPARTMENT

Project WD1 - New Health and Welfare Building

This project was discussed above, as project HD1.

SEALER OF WEIGHTS AND MEASURES

Project WML - Office Space

\$7,000 has been requested for 1953-1954 to construct a small office for keeping records at the city scales.

It is recommended that \$7,000 be scheduled for 1953-1954 for this project. It is to be financed from current revenue.

WATER SUPPLY BOARD

The Water Supply Board is practically an independent enterprise, financed chiefly from funds separate from those of the rest of the city government. For this reason, projects of the Board have been shown separately in the schedules which follow. The expenditure for General Office Building is to provide additional office space at the Academy Avenue location for the personnel to be moved from the present Fountain Street location. The other projects are designed to meet existing or anticipated increasing demands on the system.

IV. THE RECOMMENDED PROGRAM

The total of the amounts requested for capital improvements by the various city departments for the six fiscal years 1953-1959 is \$29,124,659, exclusive of the Water Supply Board. This averages about \$4,854,109 per year. The majority of these projects are greatly needed and can be justified. The Finance Director and the City Plan Commission have, by eliminating some projects, reducing amounts for others, and rescheduling, developed the Recommended Six-Year Capital Improvement Program totaling only \$18,068,849, exclusive of the Water Supply Board. Table 2 of the Appendix compares the requests with the recommendations for each year. The largest annual amount, \$4,790,479, is scheduled for the Capital Budget year of 1953-1954 and consists chiefly of projects to which the city is already committed.

In the later years the program calls for annual expenditures averaging about \$2,700,000 per year. As a result, the total net general long-term debt of the city will fluctuate at a level between \$43,000,000 and \$47,000,000 and reach its peak in fiscal year 1954-1955. Figures for this are shown in Table 3 of the Appendix.

Debt service based on the recommended program, also shown in Table 3, will stay at a level of about \$3,600,000 for the first three years of the program. In 1955-1956, when principal payments first become due on bonds issued five years earlier, the debt service rises to nearly \$3,875,000. The following year 1956-1957 it reaches a peak of about \$4,100,000. The debt service declines thereafter but not as rapidly as the net debt figure.

In the recommended program \$414,404 is scheduled from current revenue for capital improvements in 1953-1954. In the following years a marked increase is scheduled to be financed from this source. This

figure will rise to \$851,000 in 1955-1956, as shown in Table 4 of the Appendix.

Table 4 also shows the total effect on the operating budget because of the recommended program. The operating budget levels of 1952-1953 are used for comparison. There is an increase over the 1952-1953 appropriation in the operating budget for each of the six years of the Capital Improvement Program. The greatest increase, \$998,045, is in 1955-1956. The comparison is made by taking into account the effect on debt service in later years because of the Program's recommendations and the change in the amount of current revenue appropriations to be made in the operating budget.

SCHEDULE A

SUMMARY
RECOMMENDED
CAPITAL BUDGET
1953-1954

<u>Department</u>	<u>Code</u>	<u>Project</u>	<u>Estimated Cost</u>
Fire Department	FD 2	Radio Transmission Equipment	\$ 3,000*
	FD 3	Apparatus Replacement	40,000*
Health Department	HD 3	Office Space at Pocasset Avenue Bathhouse	10,000*
Park Department	PK13	Parking Lot at Roger Williams Park	4,000*
	PK15	Museum Renovation	10,000*
Public Library	PL 1	Complete Central Library Addition	292,500#
Public Works	PW 4	Highway Construction	300,000#
	PW 5	Highway Reconstruction	200,000#
	PW 3	Sewer Construction	200,000*
	PW22	Sewage Disposal Plant Improvements	1,000,000#
	PW 6	Public Works Garage	200,000#
	PW 7	Outdoor Substation Construction at Fields Point	55,000#
	PW23	Lighting of Municipal Wharf	6,000*
	PW24	Forestry Shop and Storage	30,000*
	PW25	Traffic-Transit Construction Program	25,000#
Purchasing Department	PU 1	New Municipal Garage and Repair Shop	300,000#
	PU 2	Office Space	75,000*
Recreation Department	RD13	Sackett Street Playground	23,575#
	RD14	Smith Street Playground (Extension)	10,000#
	RD 6	Playground Improvement Program	10,000*
School Department	SD 1	Fox Point Elementary School	650,000#
	SD 2	Upper South Providence Elementary School	470,000#
Traffic Engineering Department	TE 1	Traffic Signals	100,000#
	TE 2	Parking Meter Program	19,404*
	TE 4	Parking Garage A	750,000#
Sealer of Weights and Measures	SW 1	Office Space	<u>7,000*</u>
Sub-totals, exclusive of the Water Supply Board:			
	To be financed from bonds		\$ 4,376,075#
	To be financed from current revenues		<u>414,404*</u>
TOTAL 1953-1954 Capital Budget (Exclusive, Water Supply Board)			\$ 4,790,479

SCHEDULE B

R E C O M M E N D E D
C A P I T A L I M P R O V E M E N T P R O G R A M
1 9 5 3 - 1 9 5 9

<u>Project</u>	<u>Recommended Date</u>						<u>Deferred Projects</u>
	<u>1953-54</u>	<u>1954-55</u>	<u>1955-56</u>	<u>1956-57</u>	<u>1957-58</u>	<u>1958-59</u>	
FIRE DEPARTMENT							
Radio Transmission	3,000*	---	---	---	---	---	---
Apparatus Replacement	40,000*	40,000*	40,000*	40,000*	40,000*	40,000*	200,000*
Station Replacement	---	---	---	---	200,000	---	---
HEALTH DEPARTMENT							
Health and Welfare Building	---	---	---	---	---	---	760,000
Pocasset Ave. Bathhouse and Office Space	10,000*	---	---	---	---	---	---
PARK DEPARTMENT							
Comfort Station-Green Blvd.	---	---	---	---	40,000*	---	---
Garage to House Equipment	---	---	---	30,000*	---	---	---
Menagerie Building	---	---	---	---	---	---	140,000*
Parking Lot	4,000*	---	---	---	---	---	---
Dual Road-Betsey Williams Hill	---	---	5,000*	---	---	---	---
Repairs to Casino Building	---	4,000*	4,000*	4,000*	---	---	---
Museum Renovation	10,000*	---	---	---	---	---	---
POLICE DEPARTMENT							
Parking Lot	---	---	37,000*	---	---	---	---
PUBLIC LIBRARY							
Central Library Addition	292,500	---	---	---	---	---	---
Washington Park Branch	---	---	---	---	---	---	35,000*
Olneyville Branch	---	---	---	---	---	---	75,000*

<u>Project</u>	<u>1953-54</u>	<u>1954-55</u>	<u>1955-56</u>	<u>1956-57</u>	<u>1957-58</u>	<u>1958-59</u>	<u>Deferred Projects</u>
PUBLIC WORKS DEPARTMENT							
Highway Construction in							
Unimproved Streets	300,000	200,000*	200,000*	200,000*	200,000*	200,000*	---
Highway Reconstruction	200,000	200,000*	200,000*	100,000*	100,000*	100,000*	---
Sewer Construction in							
Unimproved Streets	200,000*	200,000*	200,000*	200,000*	200,000*	200,000*	---
Sewage Disposal Plant							
Improvements	1,000,000	2,450,000	---	---	---	---	---
New Public Works Garage	200,000	---	---	---	---	---	---
Outdoor Substation Con- struction at Fields Point	55,000	---	---	---	---	---	---
Renewal of Fender System at Municipal Wharf	---	70,000*	---	---	---	---	---
Renewal of Pavement at Municipal Wharf	---	50,000*	65,000*	---	---	---	---
Lighting of Municipal Wharf	6,000*	---	---	---	---	---	---
Renewal of R.R. Tracks at Fields Point	---	---	90,000*	---	---	---	---
Reconstruction of Smith Street Bridge	---	---	---	180,000	---	---	---
New Bridge near Bath Street	---	---	---	---	150,000	---	---
Acorn Street Bridge Redecking	---	---	---	---	11,000*	---	---
Cemetery Street Bridge Re- decking	---	8,000*	---	---	---	---	---
West River Street Bridge Redecking	---	8,000*	---	---	---	---	---
Rebuilding Leland Street Foot Bridge	---	---	---	---	17,000*	---	---
No. Main Street District Storm Sewers	---	---	---	---	---	---	900,000*
Construction of Woonasquatucket River Walls	---	---	---	---	---	---	3,600,000
Forestry Shop and Storage	30,000*	---	---	---	---	---	---
Traffic-Transit Construction Program	25,000	---	---	---	---	---	---

Project	1953-54	1954-55	1955-56	1956-57	1957-58	1958-59	Deferred Projects
Elmwood Elementary School	---	---	---	---	---	---	950,000
Modernization Program	---	---	250,000	250,000	---	---	---
TRAFFIC ENGINEERING DEPARTMENT							
Traffic Signals	100,000	---	---	---	---	---	---
Parking Meter Program	19,404*	---	---	---	---	---	---
Parking Garage "A"	750,000	---	---	---	---	---	---
Parking Garage "B"	---	---	950,000	---	---	---	---
SEALER OF WEIGHTS AND MEASURES							
	7,000*	---	---	---	---	---	---
Sub-total							
Bonds	\$ 4,376,075	\$ 3,778,640	\$ 1,374,630	\$ 1,946,180	\$ 1,515,460	\$ 1,290,460	\$12,279,400
Current Revenue	414,404	790,000	851,000	584,000	618,000	550,000	550,000
Total Exclusive of Water Supply Board	\$ 4,790,479	\$ 4,568,640	\$ 2,225,630	\$ 2,530,180	\$ 2,133,460	\$ 1,840,460	\$12,829,400
WATER SUPPLY BOARD							
General Office Building	275,000	---	---	---	---	---	---
Rebuilding 13 Rapid Sand Filters	70,000	---	---	---	---	---	---
Distribution Reservoir	---	---	600,000	600,000	264,606	---	---
Neutaconkanut Conduit	---	---	---	---	---	403,802	---
Western Section-High Service System	---	---	---	---	---	401,984	---
Sub-Total for Water Supply Board	345,000	---	600,000	600,000	264,606	805,796	---
GRAND TOTAL INCLUDING WATER SUPPLY BOARD	\$ 5,135,479	\$ 4,568,640	\$ 2,825,630	\$ 3,130,180	\$ 2,398,066	\$ 2,646,246	\$12,829,400

* To be financed from current revenue

1. For continuing projects repeated each year, a five-year total only is shown in the column headed "Deferred Projects".
2. For all projects listed under the Redevelopment Agency, only the City's share (approximately one-third) of the total write-down cost is shown. Federal funds are used in carrying out these projects, with the city's share becoming due and payable on their completion.

APPENDIX A

Table 1

Current Status of Projects in
Recommended 1952-1953 Capital Budget

Code No.	Project	Present Status	Recommended in Capital Budget	Current Estimate of Expenditures by Sept. 30, 1953
FD 2	Radio Equipment	Completed	\$ 3,000*	\$ 3,200*
FD 3	Apparatus Replace- ment	Purchased	20,000*	18,819*
PK 5	Animal Shelter	To be completed	4,000*	4,000*
PK 11	Pump for Seal Pool	To be completed	3,000*	3,000*
PK 12	By-pass Seal Pool with Roosevelt Lake	To be completed	4,000*	4,000*
PK 14	Repairs to Casino Building	Completed	6,000*	6,000*
PL 1	Central Library Addition	Under construction	1,042,373#	1,042,373#
PW 3	Sewer Construction	In planning stage	100,000#	180,000#
PW 4	Highway Construc- tion	In planning stage	300,000#	300,000#
PW 5	Highway Recon- struction	In planning stage	200,000#	200,000#
PW 25	Traffic-Transit Construction Program	In planning stage	35,000#	35,000#
PU 1	New Municipal Garage	In planning stage	400,000#	125,000#
RD 6	Playground Im- provement Program	Under construction	10,000*	10,000*
RD 7	Playground Land Acquisition	Completed	50,000#	50,000#
D2-R	Point Street	In planning stage	105,000#	---
B2-A	Willard Center	In planning stage	100,000#	---
SD 1	Fox Point School	Under construction	1,310,000#	800,000#
TE 1	Traffic Signals	Under construction	100,000#	75,000#
	To be financed from current revenues		50,000*	49,019*
	To be financed by bond issues		3,742,373#	2,807,373#
	TOTAL		\$ 3,792,373	\$ 2,856,392

Table 1A

Changes in the 1952-1953 Capital Budget

<u>Project</u>	<u>Current Estimate of Expenditures in 1952-1953</u>
1. Begin work on Sewage Disposal Plant Improvements	\$ 50,000#
2. New Public Works Garage - This project had been scheduled to begin in 1953-1954 but was rescheduled	200,000#
3. Glenbridge Avenue Bridge Redecking	29,400*
4. Outdoor Substation Construction at Fields Point	5,000#
5. Repairs to Old Incinerator at Fields Point	100,000*
6. Repairs to R.R. tracks at Fields Point	46,000*
7. Smith Street Playground extension	25,000\$
	<hr/>
Funds from current revenue	175,400*
Funds from bond issues	<u>280,000#</u>
	<hr/>
TOTAL	\$ 455,400

Source: City Finance Director's Office

Table 2

Comparative Summary
Capital Improvement Program
1953-1959

<u>Fiscal Year</u>	<u>Requested</u>		<u>Recommended</u>	
	<u>Excluding Water Supply Board</u>	<u>Including Water Supply Board</u>	<u>Excluding Water Supply Board</u>	<u>Including Water Supply Board</u>
1953-54	\$ 7,827,819	\$ 8,172,819	\$ 4,790,479	\$ 5,135,479
1954-55	5,368,740	5,368,740	4,568,640	4,568,640
1955-56	4,481,000	5,081,000	2,225,630	2,825,630
1956-57	4,421,180	5,021,180	2,530,180	3,130,180
1957-58	3,270,460	3,535,066	2,133,460	2,398,066
1958-59	<u>3,755,460</u>	<u>4,561,246</u>	<u>1,840,460</u>	<u>2,646,246</u>
Total	\$ 29,124,659	\$ 31,740,051	\$ 18,088,849	\$ 20,704,241
Deferred Projects	<u>5,544,400</u>	<u>5,544,400</u>	<u>12,829,400</u>	<u>12,829,400</u>
GRAND TOTAL	\$ 34,669,059	\$ 37,284,451	\$ 30,918,249	\$ 33,533,641

Table 3

Estimated Net General and Long-Term Debt
and
Annual Debt Service
based on
Recommended Capital Improvement Program

<u>Fiscal Year</u>	<u>Net Debt</u>	<u>Annual Debt Service Charge</u>
1952-1953	\$ 43,951,600	\$ 3,595,470
1953-1954	45,950,796	3,556,492
1954-1955	47,245,994	3,610,425
1955-1956	45,889,009	3,866,934
1956-1957	44,901,689	4,102,115
1957-1958	43,443,799	4,020,972
1958-1959	41,719,259	3,997,251
1959-1960	38,887,759	3,709,675
1960-1961	36,093,759	3,603,318
1961-1962	33,392,759	3,441,324
1962-1963	30,751,759	3,315,470
1963-1964	28,154,259	3,209,340
1964-1965	25,626,759	3,077,446

Note: Exclusive of Water Supply Board. Figures assume new bond issues to be financed at 3% and notes at $1\frac{1}{2}\%$. Items within the Capital Improvement Program to be financed from current revenues are excluded.

Source: 1952 financial reports of the City of Providence.

Table 4

Estimated Effect on the Operating Budget
of the
Recommended Capital Improvement Program
1953-1959

<u>Fiscal Year</u>	<u>Increase or Decrease in Debt Service from 1952-1953 Level</u>	<u>Increase or Decrease in Capital Expenditures Out of Current Revenue</u>	<u>Total Required Increase or De- crease of Ap- propriations from the Operat- ing Budget Com- pared with 1952-1953</u>
1953-1954	- \$ 38,978	÷ \$ 289,985	÷ \$ 251,007
1954-1955	÷ 14,955	÷ 665,581	÷ 680,536
1955-1956	÷ 271,464	÷ 726,581	÷ 998,045
1956-1957	÷ 506,645	÷ 459,581	÷ 966,226
1957-1958	÷ 425,502	÷ 493,581	÷ 919,083
1958-1959	÷ 392,781	÷ 425,581	÷ 818,362

Note: Exclusive of Water Supply Board

APPENDIX B

TABLES PRESENTING A
RECORD OF CITY OF PROVIDENCE FINANCES
1927-1953

TABLE I
GENERAL FUND RECEIPTS
City of Providence
1927 - 1953

(In 000's to nearest 1,000)

Year	Miscell- aneous	Depart- mental Revenue	Rents and Interest	Grants- In-Aid	Racing Receipts	Property Taxes	Non-Revenue Receipts	Total
1927	\$ 256	\$ 700	\$ 194	\$ 38	\$ ---	\$ 11,025	\$ ---	\$ 12,213
1928	303	758	199	35	---	11,911	---	13,207
1929	369	777	200	40	---	12,400	---	13,785
1930	490	713	227	38	---	12,773	---	14,241
1931	426	769	219	44	---	12,894	---	14,352
1932	551	551	215	1,271	---	12,792	---	15,380
1933	555	558	191	1,519	---	12,273	---	15,097
1934	675	560	142	840	---	11,780	---	13,998
1935	681	618	172	1,037	199	11,760	---	14,467
1936	694	605	147	1,049	288	12,077	---	14,861
1937	696	761	132	912	283	12,535	---	15,320
1938	695	731	100	981	122	12,492	---	15,121
1939	679	743	112	1,069	278	12,854	---	15,736
1940	629	624	106	1,170	262	12,661	---	15,452
1941	681	655	100	951	199	13,073	648	16,306
1942	629	589	138	1,004	296	13,089	418	16,163
1943	581	718	110	1,168	322	13,173	358	16,431
1944	594	668	106	1,008	536	13,167	529	16,608
1945	599	575	94	929	586	13,294	899	16,976
1946	620	663	139	821	1,415	13,302	1,517	18,477
1947	797	894	82	962	1,165	13,220	1,485	18,605
1948	823	1,047	86	3,148	1,269	13,399	1,324	21,096
1949	815	1,086	75	3,585	956	14,075	1,086	21,678
1950	820	1,215	108	4,666	803	16,831	302	24,745
1951	832	1,251	225	3,844	718	17,180	250	24,400
1952	819	1,368	169	3,755	1,167	18,344	435	26,057
1953*	821	1,144	214	3,861	1,100	18,691	140	25,971

* Estimated

SOURCE: Annual Financial Reports of the City of Providence (Controller's Reports).

NOTES: (1) These figures are exclusive of the Water Supply Board.

(2) Miscellaneous includes these items from the general fund report on revenues in the Controller's Report: Business licenses, special assessments, fines, donations, and sewer rentals. It also includes poll taxes and dog license fees from the School Fund section of the Controller's Report.

(3) Departmental Revenue includes all items listed under total departmental revenue in the Controller's Report plus School Departmental Revenues listed separately in the School Fund.

(4) Grants-in-Aid includes all items listed under general fund revenues in the Controller's Report plus grants-in-aid for schools and public school teachers' salaries as listed separately under the School Fund.

TABLE II
OPERATING EXPENDITURES
City of Providence
1927 - 1953

(In 000's to nearest 1,000)

Year	Miscell- aneous	Debt Service	Pensions	Contri- butions	Public Schools	Parks and Recreation	Public Welfare	Public Health	Public Works	Public Safety	General Gov't	Total
1927	\$ 775	\$ 1,539	\$ 370	\$ 186	\$ 3,671	\$ 236	\$ 229	\$ 458	\$ 1,935	\$ 2,595	\$ 484	\$ 12,478
1928	802	1,723	392	220	3,842	256	240	351	2,274	2,591	475	13,166
1929	741	1,915	409	227	3,963	276	234	369	2,223	2,656	508	13,519
1930	683	2,058	426	278	4,195	388	257	431	2,340	2,718	517	14,289
1931	638	2,051	443	251	4,392	367	430	474	2,080	2,824	542	14,491
1932	33	2,647	487	261	4,554	298	1,712	482	2,034	2,762	525	15,796
1933	26	3,079	533	262	4,207	271	2,432	425	1,710	2,473	497	15,915
1934	204	3,106	533	253	3,837	267	2,026	415	1,755	2,284	487	15,167
1935	132	3,244	526	264	4,106	251	3,038	432	2,042	2,347	497	16,878
1936	112	3,732	523	264	4,196	264	2,812	433	1,828	2,407	495	17,066
1937	178	4,098	525	264	4,376	293	2,720	433	1,788	2,445	514	17,636
1938	65	3,825	548	272	4,572	213	4,174	484	2,425	2,682	618	19,876
1939	42	3,591	585	276	4,581	200	3,787	484	1,834	2,517	569	18,465
1940	49	3,930	579	284	4,575	176	3,663	493	1,712	2,471	550	18,481
1941	73	3,578	539	286	4,656	208	3,468	495	1,825	2,473	590	18,192
1942	131	3,346	608	287	4,714	210	2,237	513	2,148	2,427	573	17,193
1943	125	3,435	655	273	4,861	203	997	531	2,131	2,347	540	16,097
1944	113	3,512	745	275	5,139	198	731	530	1,967	2,370	596	16,176
1945	252	3,478	838	280	4,915	211	693	577	2,258	2,303	623	16,426
1946	195	4,046	814	289	4,718	264	867	661	2,697	2,614	698	17,861
1947	101	3,530	923	292	4,977	336	1,064	762	2,642	2,732	757	18,116
1948	136	3,421	978	278	5,997	452	1,315	856	3,234	3,206	813	20,685
1949	107	3,339	1,098	293	6,045	465	2,072	855	2,931	3,362	881	21,448
1950	125	3,396	1,121	299	6,237	531	3,517	944	3,500	3,756	950	24,376
1951	190	3,569	1,150	305	6,277	538	2,522	966	3,605	3,742	945	23,809
1952	447	3,652	1,291	328	6,596	662	2,393	1,200	3,621	4,143	1,138	25,971
1953*	243	3,535	1,469	318	7,207	612	2,427	1,264	3,672	4,150	1,052	25,949

* Estimated

TABLE II (Continued)

SOURCE: Annual Financial Reports of the City of Providence.

NOTES: (1) These figures are exclusive of the Water Supply Board.

(2) The totals in each category are based on general fund expenditures except for the Public Schools account. The total expenditure for public schools is listed separately under the School Fund and includes expenditures additional to those made from the general fund.

(3) The Parks and Recreation category includes the expenditures for "Celebrations" listed separately in the Controller's Report.

(4) "General Government" expenditure is obtained by adding the totals for financial and for general administration.

(5) As of 1952, the Fire Insurance Fund was added to the miscellaneous category.

(6) Beginning in 1952 the expenditures for Public Bath Houses and Public Comfort Stations are included under Public Health rather than under Public Works.

TABLE III
GENERAL FUND RECEIPTS AND OPERATING EXPENDITURES
City of Providence
1927 - 1953

(In 000's to nearest 1,000)

Year	Total General Fund Receipts	Total Operating Expenditures	Excess of General Fund Receipts Over Operating Expenditures	Operating Deficit
1927	\$ 12,213	\$ 12,478	\$	\$ 265
1928	13,207	13,166	41	
1929	13,785	13,519	266	
1930	14,241	14,289		48
1931	14,352	14,495		143
1932	15,380	15,796		416
1933	15,097	15,915		818
1934	13,998	15,167		1,169
1935	14,467	16,878		2,411
1936	14,861	17,066		2,205
1937	15,320	17,636		2,316
1938	15,121	19,876		4,755
1939	15,736	18,465		2,729
1940	15,452	18,481		3,029
1941	16,306	18,192		1,886
1942	16,163	17,193		1,030
1943	16,431	16,097	334	
1944	16,608	16,176	432	
1945	16,996	16,426	550	
1946	18,477	17,861	616	
1947	18,605	18,116	489	
1948	21,096	20,685	411	
1949	21,678	21,448	230	
1950	24,745	24,376	369	
1951	24,400	23,809	591	
1952	26,057	25,471	586	
1953*	25,972	25,940	32	

* Estimated

SOURCE: Annual Financial Reports of the City of Providence.

NOTE: Exclusive of the Water Supply Board.

TABLE IV
WATER SUPPLY BOARD OPERATIONS
City of Providence
1927 - 1953
(In 000's to nearest 1,000)

Year	Gross Water Receipts	Operating Expenditures	Operating Surplus	Net Debt
1927	\$ 1,466	\$ 1,254	\$ 212	\$ 12,963
1928	1,433	1,275	158	14,171
1929	1,573	1,408	165	13,797
1930	1,603	1,361	242	13,471
1931	1,652	1,481	171	13,245
1932	1,599	1,436	163	14,030
1933	1,558	1,318	240	13,691
1934	1,572	1,421	151	13,465
1935	1,647	1,485	162	13,226
1936	1,693	1,490	203	12,808
1937	1,721	1,570	151	12,621
1938	1,533	1,472	61	12,420
1939	1,617	1,399	218	12,233
1940	1,667	1,329	338	11,862
1941	1,730	1,389	341	11,319
1942	1,782	1,443	339	10,809
1943	1,716	1,350	366	10,641
1944	1,849	1,384	465	10,298
1945	1,912	1,347	565	9,701
1946	1,932	1,433	499	9,126
1947	2,002	1,490	512	8,304
1948	2,228	1,778	450	7,772
1949	2,262	1,859	403	7,384
1950	2,283	1,842	441	6,594
1951	2,293	1,988	305	6,205
1952	2,377	2,003	374	5,752

SOURCE: City Controller and Board of Commissioners of Sinking Funds.

NOTE: Net debt as of December 31, 1927 - 1944 and as of September 30, 1945 - 1952.

TABLE V
NET GENERAL LONG-TERM DEBT
AND
ANNUAL DEBT SERVICE CHARGE
City of Providence
1927 - 1953

(In 000's to nearest 1,000)

Year	Net Debt	Annual Debt Service Charge
1927	\$ 18,483	\$ 1,172
1928	20,884	1,307
1929	24,268	1,694
1930	28,760	1,589
1931	32,763	2,255
1932	34,626	2,662
1933	32,876	3,070
1934	33,220	3,107
1935	35,675	3,245
1936	38,724	3,311
1937	38,881	3,411
1938	43,693	2,997
1939	45,717	3,492
1940	46,387	3,838
1941	48,041	3,422
1942	46,814	3,322
1943	45,118	3,410
1944	42,468	3,490
1945	40,305	3,457
1946	38,599	4,027
1947	37,116	3,511
1948	37,009	3,401
1949	39,987	3,319
1950	43,681	3,396
1951	43,752	3,569
1952	43,305	3,652

SOURCE: Annual Financial Reports of the City of Providence

NOTE: These figures are exclusive of the Water Supply Board. The annual debt service includes payment of principal and interest.

Net Debt, exclusive of Water Supply Debt is determined as follows:

For 1952 - Total serial bonds	38,185,500
plus total sinking fund bonds	<u>7,250,000</u>
	45,435,500
Less sinking funds and	<u>6,337,479</u>
premium on serial bonds	39,098,021
Plus notes payable	<u>4,206,895</u>
Net Debt	43,304,916

TABLE VI
NET GENERAL LONG-TERM DEBT
BY PURPOSES
City of Providence
1947 and 1952
(In 000's to nearest 1,000)

Purpose	Amount of Debt	
	1947	1952
Addition to Central Library	\$ 240	\$ 805
Bridges	240	50
Funding - Operating Deficit	1,420	1,100
Harbor	71	
Highways	2,255	7,284
Hospital	95	
Housing	153	2,760
Incinerator and Sewage Disposal	203	1,854
Municipal Dock	605	1,580
Parks and Playgrounds	139	1,014
Police and Fire	547	2,047
Public Improvements	3,353	2,450
Refunding	7,541	7,704
Rehabilitation - Hurricane	1,190	840
Schools	8,617	5,860
School Athletic Field		1,092
Sewers	1,629	1,243
Traffic Signal Installation		110
Unemployment Relief	8,344	5,779
W. P. A.	668	57
World War Memorial	112	94
	<u>\$ 37,182</u>	<u>\$ 43,723</u>
Less Redemption of City Debt and Premiums on Bonds Sold	<u>66</u>	<u>418</u>
TOTAL:	\$ 37,116	\$ 43,305

SOURCE: Annual Financial Reports of the City of Providence.

NOTE: Exclusive of Water Supply Board.