

HARRY GOLDSTEIN
COMMISSIONER



LEONARD W. REILLY
ADMINISTRATIVE
ASSISTANT

COMMISSIONER OF PUBLIC SAFETY
209 FOUNTAIN ST., PROVIDENCE, RHODE ISLAND 02903

June 9, 1967

The Honorable City Council
City Hall
Providence, R. I.

Gentlemen:

In response to a Resolution to establish crossing guard posts at Manton Avenue and Pope Street and Manton Avenue and Amherst Street, a survey was conducted. The results do not indicate a need for such posts. The majority of children cross at Pope Street and Amherst Street which are not main highways; and there is no need for an assignment of crossing guards during the noontime period. Crossing guards are not assigned unless they are needed for the entire school day. I agree with the recommendation of the Chief of Police that such posts should not be established.

Respectfully submitted,

Harry Goldstein
Commissioner of
Public Safety

IN CITY COUNCIL

JUL 6 1967

1r READ:
WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Vincent Vespa
CLERK



CITY OF PROVIDENCE, RHODE ISLAND
MAYOR JOSEPH A. DOORLEY, JR.

DEPARTMENT OF PUBLIC WORKS . 700 ALLENS AVENUE . 02905

Lawrence P. McGarry, Director

Robert B. Strong, Deputy Director

May 29, 1967

Mr. Lawrence P. McGarry, Director
Department of Public Works
and
The Honorable City Council
City Hall
Providence, R. I.

Gentlemen:

The following rigs arrived in the harbor during the period from January 1, 1967 to March 31, 1967:

Steamships	113
Motor Vessels	127
Barges	81
Tugs	<u>180</u>
TOTAL:	501

The following cargo arrived in the harbor and the following cargo was shipped during the period from January 1, 1967 to March 31, 1967:

RECEIVED			SHIPPED	
Gasoline	574,091	Tons	Gasoline	57,815
Fuel Oils	1,359,273	"	Fuel Oils	212,822
Kerosene	73,160	"	Kerosene	25,850
Diesel	23,735	"	Diesel	6,754
Lube	19,028	"	Asphalt	5,833
Asphalt	8,666	"	Scrap	<u>53,573</u>
Coal	52,498	"	TOTAL:	362,647
Cement	5,255	"		
Chemicals	1,971	"		
Gen. Cargo	19,823.735			
Lumber	<u>20,715</u>	(12,429,760 B.F.)		
TOTAL:	2,158,215.735			

IN CITY COUNCIL

JUL 6 1967

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Vincent Vespia
CLERK

JAM

TOTAL: 2,158,215.735

362,647

2,520,862.735

Tons Received

Tons Shipped

Tons Rec'd & Shipped

Very truly yours,

John A. Mahoney
John A. Mahoney



CITY OF PROVIDENCE, RHODE ISLAND
MAYOR JOSEPH A. DOORLEY, JR.

DEPARTMENT OF PUBLIC WORKS . 700 ALLEN AVENUE . 02906
Lawrence P. McGarry, Director
Robert B. Strong, Deputy Director

DEPT. OF CITY CLERK
PROVIDENCE, R.I.

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SECOND QUARTERLY REPORT
January 1, 1967 - March 31, 1967

JANUARY

	<u>RECEIVED</u>	
Gasoline	221,152	Tons
Fuel Oils	356,881	"
Kerosene	14,226	"
Diesel	5,851	"
Lube	15,991	"
Coal	26,278	"
Cement	2,630	"
Chemicals	1,971	"
Gen.Cargo	18,000	SALT
Lumber	-	
TOTAL:	<u>662,980</u>	TONS

	<u>SHIPPED</u>	
Gasoline	36,038	Tons
Fuel Oils	44,044	"
Kerosne	6,121	"
Diesel	3,932	"
Scrap	<u>21,885</u>	"
TOTAL:	<u>112,020</u>	TONS

FEBRUARY

	<u>RECEIVED</u>	
Gasoline	144,051	Tons
Fuel Oils	537,444	"
Kerosene	29,942	"
Kiesel	14,230	"
Lube	840	"
Asphalt	5,333	"
Gen.Cargo	544	"
Lumber	<u>4,841</u>	2,904,918 BF
TOTAL:	<u>737,225</u>	TONS

	<u>SHIPPED</u>	
Gasoline	15,011	Tons
Fuel Oils	76,164	"
Kerosne	12,518	"
Diesel	2,582	"
Asphalt	5,833	"
Scrap	<u>21,297</u>	"
TOTAL:	<u>133,405</u>	TONS

MARCH

	<u>RECEIVED</u>	
Gasoline	208,888	Tons
Fuel Oils	464,948	"
Kerosene	28,992	"
Diesel	3,654	"
Lube	2,197	"
Asphalt	3,333	"
Coal	26,220	"
Cement	2,625	"
Gen.Cargo	1,279.735	"
Lumber	<u>15,874</u>	9,524,842 B.F.
TOTAL:	<u>758,010.735</u>	TONS

	<u>SHIPPED</u>	
Gasoline	6,766	Tons
Fuel	92,614	"
Kerosene	7,211	"
Diesel	240	"
Scrap	<u>10,391</u>	"
TOTAL:	<u>117,222</u>	TONS



NATIONAL LEAGUE OF CITIES

CITY BUILDING, 1612 K STREET, N.W., WASHINGTON, D. C., 20006 / PHONE (202) 628-3440

June 20, 1967

Dear City Clerk:

We would appreciate it very much if you would place this communication before your municipal governing board at its next meeting.

Dear Municipal Official:

On behalf of the officers and the Executive Committee of the National League of Cities, it is my pleasure and honor to invite the officials of your municipality to attend the 44th annual Congress of Cities, the largest national municipal conference of its kind in the world, to be held this year, July 29 - August 2, Boston, Massachusetts.

The theme of this year's Congress, "City Goals and the Human Environment," as selected by the NLC Executive Committee, is, in part, built upon the social aspects and the human environment qualities of last year's conference, "City Of Man," and, in addition, combines the objectives and goal setting responsibilities of cities. National urban goals will be discussed. These goals will be related to community values and the means by which both can be reconciled, keeping in mind the maximum freedom of local choice as local policies are formulated.

It is hoped that your municipality will be well represented at this important conference. We invite your delegates to actively participate in the conference sessions, as well as in the discussions which will surround the development of the 1967 National Municipal Policy. Officials of the City of Boston and of the cities and towns of Massachusetts, acting through the Massachusetts League of Cities and Towns, have arranged between-session activities for delegates and for the members of their families. I sincerely hope that your Honorable Body authorizes representatives to attend this conference.

IN CITY COUNCIL

JUL 6 1967

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Vernice Vespa
CLERK

Harold M. Tollefson, President

Mayor of Tacoma

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DEPT. OF CITY CLERK
PROVIDENCE, R. I.

DIVISION OF PUBLIC UTILITIES
49 WESTMINSTER STREET
PROVIDENCE, RHODE ISLAND

Frank L. Nunes
Administrator

George A. McLaughlin
Deputy Administrator

June 16, 1967

City Council of Providence
City Hall
Providence, Rhode Island

Gentlemen:

The undersigned hereby certifies that the following railroads have substantially complied in the preceding calendar year (1966) with the Standards of Service and any modifications thereof which were promulgated or authorized by the Public Utility Administrator pursuant to the provisions of Section 10 of Chapter 46 of the Public Laws of 1961, as amended; and accordingly, said railroads are therefore eligible for the tax relief provided for in said Chapter 46 as amended:

The New York, New Haven and Hartford Railroad

Boston and Providence Railroad

Providence and Worcester Railroad

Very truly yours,



Frank L. Nunes
Administrator

FLN:vf

IN CITY COUNCIL

JUL 6 1967

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Vincent Vespe
CLERK

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PROVIDENCE, R.I.**

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CITY OF PROVIDENCE . MAYOR JOSEPH A. DOORLEY, JR.

Walter A. Lough
RecorderEdward J. Loughran
Deputy RecorderRECORDER OF DEEDS
CITY HALLMayor Joseph A. Doorley, Jr.
Executive Chamber
City Hall

Dear Mayor,

During the fiscal year ending September 30, 1966, the Office of the Recorder of Deeds received for record 11,838 documents including 931 Code Violations and 35 Military Discharges for which no fee was charged.

The total revenue for this period was \$38,759.50 for a net number of 10,872 documents for which a fee was charged.

It is to be noted that this office since 1959 has received for record 11,300 violation notices and discharges thereof for which no fee was levied. Documents submitted for record to this Office are costly to the City of Providence.

It is suggested that a revolving fund be set up within the Division of Code Enforcement and that each Notice of Violation received for record be charged a minimum of \$4.00 and a \$1.00 charge for each discharge thereof. These fees would be charged back to the homeowner and collected as a legitimate expense of the City for recording. This policy is already in effect when real estate is sold to the City for taxes, and when redeemed, the recording charges assessed by this office to that of the City Collector is then included as part of the total expenses incurred by the City in the transaction.

During the past fiscal year, this office incurred an operating deficit of approximately \$36,000 of expenses over receipts. Mounting costs of materials and labor make it impossible to meet our expenses through our recording fees. I have recommended and now again recommend that these fees



Walter A. Lough
Recorder

Edward J. Loughran
Deputy Recorder

RECORDER OF DEEDS
CITY HALL

be substantially increased.

Fees for recording should not only reflect that total cost of receiving a document for record, properly indexing the same, making a true and accurate copy of such document, mailing it back to the direction of the party submitting the same for record, but also the very substantial cost of maintaining this record forever.

I hope that serious consideration be given by the next session of the General Assembly to substantially increase recording fees for the benefit of each City and Town in this State.

Respectfully submitted,

Recorder of Deeds

WAL/jfs

cc: City Council

IN CITY COUNCIL

JUL 6 1967

READ:

WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

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PROVIDENCE, R. I.

CITY OF PROVIDENCE

TO THE HONORABLE THE CITY COUNCIL OF THE CITY OF PROVIDENCE:

The Board of Commissioners of Sinking Funds make this their 352 nd. Quarterly Report for the quarter ended March 31, 1967.

SINKING FUNDS

<u>BONDS</u>	<u>DUE</u>	<u>RATE</u>	<u>BONDED DEBT</u>	<u>DECEMBER 31, 1966</u>	<u>MARCH 31, 1967</u>	<u>INCREASE + DECREASE -</u>
WATER	1/3/68	4%	\$1,500,000.00	\$1,500,000.00	\$1,500,000.00	---
SINKING FUND RESERVE				799,855.76	819,780.76	\$19,925.00 +
REDEMPTION CITY DEBT WATER				15,969.00	15,969.00	---
REDEMPTION CITY DEBT GENERAL				89,923.70	89,923.70	---
TOTALS			\$1,500,000.00	\$2,405,748.46	\$2,425,673.46	\$19,925.00 +

FUNDS HELD IN TRUST BY THE COMMISSIONERS OF SINKING FUNDS

<u>NAME OF FUND</u>	<u>FUND BALANCES</u>		
	<u>DECEMBER 31, 1966</u>	<u>MARCH 31, 1967</u>	<u>INCREASE + DECREASE -</u>
PREMIUM ON BONDS	\$ 16,406.00	\$ 12,540.00	\$ 3,866.00 -
VALLEY VIEW HOUSING RESERVE	309,214.44	315,956.98	6,742.54 +
NO.BURIAL GRD.PLR.CARE FUND	655,423.24	657,635.24	2,212.00 +
NO.BURIAL GRD.PLR.CARE FUND INCOME	21,405.92	29,173.63	7,767.71 +
FIRE INSURANCE FUND	38,731.98	34,231.98	4,500.00 -
WATER WORKS DEP.& EXT. FUND	652,536.91	660,598.02	8,061.11 +
TOTALS	\$1,693,718.49	\$1,710,135.85	\$16,417.36

IN CITY COUNCIL
JUL 6 1967
READ:
WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.

Vincent Vespia
CLERK

Respectfully submitted by request of the Board of Commissioners sinking Funds;

Joseph A. Doorley Jr.
Joseph A. Doorley Jr.
Mayor and Chairman

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PROVIDENCE, R.I.

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

ANNUAL REPORT

OF THE

RETIREMENT BOARD

IN CITY COUNCIL

JUL 6 1967

READ:

**WHEREUPON IT IS ORDERED THAT
THE SAME BE RECEIVED.**

Amos A. Capri

CLERK

FOR THE FISCAL YEAR

ENDED SEPTEMBER 30, 1966

461

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

ANNUAL REPORT
OF THE
RETIREMENT BOARD

**FOR THE FISCAL YEAR
ENDED SEPTEMBER 30, 1966**



CITY HALL, JUNE 22, 1967

*To the Honorable Joseph A. Doorley, Jr., 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 forty-first annual report for the year ended September 30, 1966, 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, 1966

ASSETS

Cash		\$ 568,305.98
Receivables:		
Member Loans	\$ 737,652.71	
Member Loan Interest.....	630.53	738,283.24
		<hr/>
Overpayment of Withdrawal		9.00
Baltimore Gas and Electric		1,033.06
Investments		35,688,558.15
Accrued Interest on Investments—September 30, 1966		359,927.24
		<hr/>
Total Assets		<u>\$37,356,116.67</u>

RESERVES AND FUND BALANCES

Reserves:		
School Teacher Reserve.....	\$ 282,633.34	
Uncollected Loan Interest.....	630.53	\$ 283,263.87
		<hr/>
Fund Balances:		
Bequests to Employees Retirement System Fund		5,000.00
Annuity Savings Funds:		
General Employees	\$11,145,156.19	
Teacher Employees	206,460.10	
Officials	16,378.80	11,367,995.09
		<hr/>
Pension Accumulation Funds:		
General Employees	\$14,699,888.97	
Teacher Employees	91,739.03	14,791,628.00
		<hr/>
Annuity Reserve Funds:		
General Employees	\$ 3,236,178.98	
Teacher Employees	501,737.48	3,737,916.46
		<hr/>
Pension Reserve Funds:		
General Employees	\$ 6,702,818.38	
Teacher Employees	467,494.87	7,170,313.25
		<hr/>
Total Reserves and Fund Balances.....		<u>\$37,356,116.67</u>

Statement of Income
For the Year Ended September 30, 1966

Gross Income on Investments:	
Interest on City Securities.....	\$ 649.99
Interest on United States Securities.....	777,501.73
Interest on Public Utility Bonds.....	359,805.58
Corporation Dividends	122,432.03
First Mortgage Interest	12,511.64
Interest on Savings Accounts	29,625.00
Interest on Bank Certificates of Deposit.....	78,816.18
Amortization of Discounts on Public Utility Corporation Bonds	974.52
Total Gross Income on Investments.....	\$ 1,382,316.67
Deductions from Gross Income:	
Accrued Interest on Investments:	
United States Securities	\$ 23,271.07
Expense on Investments Purchased:	
United States Securities	233.95
Premiums on Investments Purchased:	
United States Securities	2,612.50
Trust Commission Expense	4,984.55
Loss on Sale of Public Utility Bonds.....	72.41
Amortization of Premiums on Public Utility Corporation Bonds	3,226.06
Total Deductions from Gross Income.....	34,400.54
Net Income on Investments.....	¹\$1,347,916.13
Add:	
Net Income on Member Loans.....	² 45,331.77
Total Net Income for the Year.....	³\$1,393,247.90
¹ Average Investment .....\$34,582,585.01	
Net Income Yield 3.898%	
² Average Member Loans\$ 741,860.81	
Net Income Yield 6.111%	
³ Average Investments and Loans.\$35,324,445.82	
Net Income Yield 3.944%	

Employees' Retirement Fund
Individual Investment Type Yields

Type of Investment	Average Investment	Net Income	Yield
City of Providence Securities.....	\$ 25,000.00	\$ 649.99	2.600%
United States Government Securities.....	19,975,000.00	751,384.21	3.762%
Corporation Capital Stock.....	4,192,432.44	117,447.48	2.801%
Public Utility Corporation Bonds.....	8,160,351.47	357,481.63	4.381%
Bank Certificates of Deposit.....	1,425,000.00	78,816.18	5.531%
Bank Savings Accounts	700,000.00	29,625.00	4.232%
First Mortgage Investments	104,801.10	12,511.64	11.938% ¹
Member Loans	741,860.81	45,331.77	6.111%
Totals	\$35,324,445.82	\$ 1,393,247.90	

¹ Actual yield 5.500%. Yield of 11.938% as shown reflects interest paid to us because of prepayment of first-mortgage investments.

Statement of Cash Receipts and Disbursements
For the Year Ended September 30, 1966

Cash Balance, October 1, 1965 \$ 236,063.90

Cash Receipts:

Appropriations:

City—Class A	\$ 774,580.00	
City—Class B	722,497.00	
School—Class A	177,703.00	
Water—Class A	72,723.00	
Elected Officials	22,977.02	\$1,770,480.02

Security Sales and Maturities:

United States Securities.....	1,500,000.00	
Providence Securities	100,000.00	
Public Utility Bonds.....	8,174.21	1,608,174.21

Certificates of Deposit	1,300,000.00
First Mortgage Receipts	277,513.21

Member Contributions:

Payroll Deductions	1,233,396.34	
Lump Sum	70,149.63	1,303,545.97

Member Loan Receipts:

Loans.	374,112.46	
Interest.	45,331.77	419,444.23

Retirement Allowance Refunds (Deaths).....	120.46
Investment Income Receipts	1,322,049.65
Bequest to Employees' Retirement System	5,000.00

Total Cash Receipts..... 8,006,327.75

Total Cash Available..... \$ 8,242,391.65

Cash Disbursements:

Purchase of Securities:

Purchase of Capital Stock.....	\$2,320,451.98	
United States Government	2,800,000.00	\$5,120,451.98

Loans to Members	427,861.04
Annuity Refunds to Members.....	553,953.65
Retirement Allowances	1,540,348.09
Contribution Corrections (Erroneous Deductions).....	368.84
Investment Commission Expense.....	4,984.55
Premium on Investments Purchased	2,612.50
Accrued Interest on Investments Purchased	23,271.07
Expense on Investments Purchased	233.95

Total Cash Disbursements \$ 7,674,085.67

Cash Balance, September 30, 1966 \$ 568,305.98

Increases and Decreases in Funds
During the Year Ended September 30, 1966

General Annuity Savings Fund:

Balance October 1, 1965 \$10,662,152.73

Increases:

Member Contributions:

Payroll Deductions	\$1,230,064.34	
Lump Sum	70,149.63	
Return of Contributions	32.87	
Actuary Transfer	3,802.25	
Interest	433,258.94	
Transfer to Accounts Receivable	9.00	1,737,317.03

Total Balance and Increases \$12,399,469.76

Decreases:

Annuity Refunds to Members	\$ 547,920.76	
Contribution Corrections (Erroneous Deductions)	242.97	
Transfers to General Annuity Reserve	706,149.84	1,254,313.57

Balance, September 30, 1966 \$11,145,156.19

Bequests to Employees Retirement System Fund:

Bequests \$ 5,000.00

Balance, September 30, 1966 \$ 5,000.00

Teacher Annuity Savings Fund:

Balance, October 1, 1965 \$ 208,603.72

Increases:

Interest		3,889.27
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Total Balance and Increases \$ 212,492.99

Decreases:

Annuity Refunds to Members		6,032.89
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Balance, September 30, 1966 \$ 206,460.10

Officials' Annuity Savings Fund:

Balance, October 1, 1965 \$ 12,473.45

Increases:

Member Contributions:

Payroll Deductions	\$ 3,332.00	
Interest	573.35	3,905.35

Balance, September 30, 1966 \$ 16,378.80

General Pension Accumulation Fund:

Balance, October 1, 1965 \$13,894,748.88

Increases:

Appropriations:

City—Class A	\$ 774,580.00	
City—Class B	722,497.00	
School—Class B	177,703.00	
Water—Class A	72,723.00	
Elected Officials	22,977.02	
Actuary Transfer	3,066.61	
Interest	625,445.17	2,398,991.80

Total Balance and Increases \$16,293,740.68

Decreases:

Pension Payments:

Accidental Death	\$ 8,487.12	
Accidental Disability	20,552.94	
Ordinary Disability	7,347.52	
Service	144,631.17	
Options II and III	891.48	
Transfer to General Pension Reserve	1,302,089.48	
Actuary Transfers	109,852.00	1,593,851.71

Balance, September 30, 1966 \$14,699,888.97

Teacher Pension Accumulation Fund:

Balance, October 1, 1965 \$ 134,387.20

Increases:

Interest 2,761.65

Total Balance and Increases \$ 137,148.85

Decreases:

Transfer to Teacher Excess Reserve	\$ 4,539.82	
Actuary Transfers	40,870.00	45,409.82

Balance, September 30, 1966 \$ 91,739.03

General Annuity Reserve Fund:

Balance, October 1, 1965 \$ 2,796,206.36

Increases:

Annuity Refund (Death)	\$ 37.67	
Interest	113,715.66	
Transfers from General Annuity Savings	706,149.84	
Actuary Transfers	113,370.00	933,273.17

Total Balance and Increases \$ 3,729,479.53

Decreases:

Annuities:

Accidental Disability	\$ 15,685.99	
Ordinary Disability	6,567.42	
Service	375,727.97	
Option IV	1,039.92	
Options II and III	1,246.68	
Lump Sum—Option I	89,230.32	
Actuary Transfers	3,802.25	493,300.55

Balance, September 30, 1966 \$ 3,236,178.98

Teacher Annuity Reserve Fund:

Balance, October 1, 1965 \$ 525,546.66

Increases:

Interest	\$ 10,341.50	
Actuary Transfers	22,842.00	33,183.50

Total Balance and Increases \$ 558,730.16

Decreases:

Annuities:

Service	\$ 48,014.95	
Lump Sum—Option I.....	8,977.73	56,992.68
		<hr/>
Balance, September 30, 1966		\$ 501,737.48

General Pension Reserve Fund:

Balance, October 1, 1965	\$ 5,985,354.36
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Increases:

Pension Refunds (Deaths)	\$ 49.92	
Interest	180,109.25	
Transfers from General Pension Accumulation Fund.....	1,302,089.48	1,482,248.65
		<hr/>
Total Balance and Increases.....		\$ 7,467,603.01

Decreases:

Pensions:

Accidental Death	\$ 24,785.63	
Accidental Disability	115,227.05	
Ordinary Disability	9,718.55	
Service	495,938.77	
Option IV	934.08	
Options II and III.....	769.95	
Lump Sum—Option I—Service.....	110,825.99	
Actuary Transfer	6,584.61	764,784.63
		<hr/>
Balance, September 30, 1966		\$ 6,702,818.38

Teacher Pension Reserve Fund:

Balance, October 1, 1965	\$ 493,552.08
Actuary Transfers	\$ 18,028.00
Interest	9,661.65
	<hr/>
Total Balance and Increases.....	\$ 521,241.73

Decreases:

Pensions:

Service	\$ 45,539.37	
Lump Sum—Service	8,207.49	53,746.86
		<hr/>
Balance, September 30, 1966		\$ 467,494.87

School Teacher Reserve Fund:

Balance, October 1, 1965	\$ 272,640.71
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Increases:

Transfers from Teacher Pension Accumulation.....	\$ 4,539.82	
Interest	5,452.81	9,992.63
		<hr/>
Balance, September 30, 1966		\$ 282,633.34

COST OF OPERATION
General Fund Appropriation
For the Year Ended September 30, 1966

Personal Services:		
Salaries	\$	30,388.50
Services Other Than Personal:		
Consulting Actuary	\$	14,376.10
Medical Services		715.00
Telephone and Telegraph		45.20
Postage, Freight and Express		613.88
Printing and Binding		375.92
Repairs to Office Machinery		272.50
Dues and Subscriptions		26.00
Data Processing Charges		28.95
Miscellaneous Expenses		30.00
		<u>16,483.55</u>
Materials and Supplies:		
Stationery, Printed Forms and Office Supplies		2,077.46
Capital Outlay:		
Office Furniture, Machinery and Equipment	\$	1,222.05
Certified Copies of Public Laws		8.07
		<u>1,230.12</u>
Total Cost of Operation	\$	<u>50,179.63</u>

Investments as of September 30, 1966
(Exclusive of Member Loans)

SUMMARY	Total	Per Cent
	Investments	of Total Invested Funds
United States Government Securities	\$20,300,000.00	56.88
Corporation Capital Stock	5,438,467.35	15.24
Bank Savings Accounts	700,000.00	1.96
Industrial National Bank of Rhode Island Securities	1,100,000.00	3.08
Public Utility Bonds	8,150,090.80	22.84
Total	<u>\$35,688,558.15</u>	<u>100.00%</u>

United States Government Securities Owned
As of September 30, 1966

Treasury Bonds:	Annual Income (66-67)
4 % August 15, 1970	\$ 40,000.00
3 7/8 % November 15, 1968	58,125.00
4 % August 15, 1973	120,000.00
4 % August 15, 1971	40,000.00
4 1/8 % November 15, 1973	41,250.00

3 7/8% November 15, 1974.....	500,000.00	19,375.00
4 % February 15, 1980.....	1,500,000.00	60,000.00
3 1/2% November 15, 1980.....	3,000,000.00	105,000.00
3 1/4% June 15, 1978-1983.....	300,000.00	9,750.00
3 1/2% February 15, 1990.....	3,000,000.00	105,000.00
3 1/2% November 15, 1998.....	3,000,000.00	105,000.00

Total Treasury Bonds \$18,800,000.00

Treasury Notes:

5% November 15, 1970	\$ 200,000.00	\$ 10,000.00
5% November 15, 1970	1,300,000.00	65,000.00

Total Treasury Notes \$ 1,500,000.00

Total United States Government Securities \$20,300,000.00

Total Annual Income \$ 778,500.00

**Corporation Capital Stock Owned
As of September 30, 1966**

	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.	250	11,625.00
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:		
Addressograph-Multigraph	2,500	145,308.19
American Home Products	2,000	144,657.54
American Smelting	200	4,325.00
American Telephone and Telegraph Co.....	2,400	136,004.70
Armstrong Cork Co.	2,500	149,605.80
B. T. New York Corporation	2,100	125,110.88
Caterpillar Tractor Co.	3,800	163,002.89
Central and South West.....	3,000	142,957.89
Chase Manhattan Bank	2,000	126,589.13
Chemical Bank of New York.....	2,400	130,304.32
Commonwealth Edison	2,700	138,006.49
Consumers Power Co.	2,600	142,348.23
Corn Products Co.	2,700	142,518.40
Dow Chemical Co.	2,400	169,882.21
Eastman Kodak Co.	1,800	159,001.16
Florida Power and Light Co.	2,000	150,112.95
Ford Motor Co.	3,200	166,340.22
General Electric Co.	1,500	150,208.28
General Foods Corp.	1,700	139,184.04
General Motors Corp.	1,600	141,011.50
Gulf States Utilities Co.	5,800	142,901.43
International Business Machines Corp.....	820	151,050.72
Middle South Utilities Inc.	6,300	152,552.49
Mobil Oil Corp.	3,200	137,956.58
Monsanto Chemical Co.	1,900	137,374.20
National Cash Register Co.	2,000	152,796.44
New York State Electric and Gas Corp.....	3,000	134,669.71
Owens-Illinois Glass Co.....	200	9,900.00

Charles Pfizer Co.	2,600	147,324.81
Republic National Bank of Dallas	5,000	133,334.32
Rhode Island Hospital Trust Co.	275	12,471.75
Sears Roebuck Co.	2,300	136,644.38
Security First National Bank—Los Angeles	3,000	142,453.14
Square D Company	6,200	139,774.66
Standard Oil Company of New Jersey	2,200	158,181.41
Tenneco	306	7,025.00
Texaco Inc.	2,100	157,378.22
Texas Utilities Co.	2,300	139,531.21
Timken Roller Bearing Co.	200	5,575.00
Transamerica Corp.	3,000	122,423.70
Union Carbide Corp.	200	11,852.60
Virginia Electric and Power Co.	3,300	152,201.40
Western Bancorporation	4,300	153,499.36
Total Corporation Capital Stock		<u>\$5,438,467.35</u>

Savings Accounts Investments

As of September 30, 1966

		Annual Income (66-67)
Citizens Savings Bank	\$ 200,000.00	\$ 8,375.00
First Federal Savings and Loan Association	150,000.00	6,375.00
Peoples Savings Bank	250,000.00	10,625.00
Providence Institution for Savings	100,000.00	4,250.00
Total Savings Accounts	<u>\$ 700,000.00</u>	
Total Annual Income		<u>\$ 29,625.00</u>

Industrial National Bank of Rhode Island Securities Owned

As of September 30, 1966

		Annual Income (66-67)
Certificates of Deposit:		
4½% December 28, 1966	<u>\$1,100,000.00</u>	<u>\$ 49,500.00</u>

Corporate Utility Bonds Owned
As of September 30, 1966

Coupon Rate	Name of Corporate Utility	Maturity	Par Value	Cost	Book Value 9-30-66	Unamortized Balances Premiums Discount	Annual Income	Yield
5 1/8%	Pacific Tel. & Tel. Co.....	8-01-80	\$ 50,000.00	\$ 54,312.50	\$ 53,177.65	\$ 3,177.65	\$ 2,562.50	4.48
5%	Philadelphia Electric Co.....	10-01-89	50,000.00	50,557.50	50,477.82	477.82	2,500.00	4.93
5%	Cincinnati Gas & Elec. Co.....	5-01-90	100,000.00	104,500.00	103,857.12	3,857.12	5,000.00	4.60
5%	Pacific Gas & Electric Co.....	6-01-89	50,000.00	50,411.25	50,318.36	318.36	2,500.00	4.93
5%	Pacific Gas & Electric Co.....	6-01-91	50,000.00	48,687.50	48,906.25		2,500.00	5.13
5%	Idaho Power Co.....	5-15-89	100,000.00	100,802.00	100,658.80	658.80	5,000.00	4.95
5%	Union Light, Heat & Power Co.....	7-01-89	100,000.00	101,115.00	100,915.85	915.85	5,000.00	4.93
5%	Pennsylvania Electric Co.....	8-01-89	50,000.00	51,191.50	50,978.70	978.70	2,500.00	4.85
5%	Massachusetts Electric Co.....	7-01-91	50,000.00	51,019.50	50,914.02	914.02	2,500.00	4.87
4 7/8%	Baltimore Gas & Elec. Co.....	6-01-80	33,000.00	34,402.50	34,090.82	1,090.82	1,608.75	4.50
4 7/8%	Southern California Edison Co.....	9-01-82	50,000.00	50,555.00	50,393.09	393.09	2,437.50	4.78
4 7/8%	Gulf States Utilities Co.....	10-01-87	50,000.00	50,762.50	50,593.00	593.00	2,437.50	4.75
4 7/8%	San Diego Gas & Electric Co.....	10-01-87	50,000.00	50,137.50	50,106.90	106.90	2,437.50	4.85
4 7/8%	Consolidated Natural Gas Co.....	6-01-82	46,000.00	46,920.00	46,701.11	701.11	2,242.50	4.74
4 7/8%	Michigan Bell Tel. Co.....	8-01-94	50,000.00	51,073.50	50,910.85	910.85	2,437.50	4.75
4 7/8%	Michigan Bell Tel. Co.....	8-01-94	50,000.00	49,687.50	49,734.85		2,437.50	4.92
4 7/8%	Houston Light & Power Co.....	8-01-89	50,000.00	50,605.00	50,496.95	496.95	2,437.50	4.81
4 7/8%	Houston Light & Power Co.....	8-01-89	50,000.00	49,125.00	49,281.25		2,437.50	4.97
4 7/8%	Iowa Illinois Gas and Electric Co....	5-01-91	98,000.00	99,161.30	99,041.14	1,041.14	4,777.50	4.80
4 3/4%	Houston Light & Power Co.....	11-01-87	50,000.00	50,816.50	50,635.00	635.00	2,375.00	4.62
4 3/4%	Houston Light & Power Co.....	11-01-87	50,000.00	52,000.00	51,615.35	1,615.35	2,375.00	4.43
4 3/4%	Michigan Bell Telephone Co.....	11-01-92	50,000.00	52,750.00	52,306.45	2,306.45	2,375.00	4.42
4 3/4%	Michigan Bell Telephone Co.....	11-01-92	50,000.00	51,312.50	51,100.80	1,100.80	2,375.00	4.60
4 3/4%	Southwestern Bell Telephone Co.....	11-01-92	50,000.00	52,750.00	52,306.45	2,306.45	2,375.00	4.42
4 3/4%	Gulf States Utilities Co.....	1-01-89	50,000.00	51,226.00	51,007.05	1,007.05	2,375.00	4.54
4 3/4%	Indiana & Michigan Electric Co.....	11-01-88	50,000.00	51,218.00	50,992.40	992.40	2,375.00	4.60
4 3/4%	Central Illinois Pub. Service Co.....	1-01-89	50,000.00	50,816.50	50,670.65	670.65	2,375.00	4.65
4 3/4%	Consolidated Natural Gas Co.....	5-01-86	50,000.00	50,365.00	50,319.37	319.37	2,375.00	4.70
4 3/8%	Consolidated Natural Gas Co.....	4-01-88	150,000.00	150,562.50	150,515.62	515.62	6,562.50	4.36

Coupon Rate	Name of Corporate Utility	Maturity	Par Value	Cost	Book Value 9-30-66	Unamortized Balances Premiums Discount	Annual Income	Yield
4¾%	Ohio Edison Co.....	6-01-91	100,000.00	99,000.00	99,103.47		896.53	4,750.00 4.82
4½%	Northern Illinois Gas Co.....	7-01-85	94,000.00	94,346.86	94,286.50	286.50		4,347.50 4.40
4½%	Virginia Electric Power Co.....	9-01-90	50,000.00	50,364.50	50,312.42	312.42		2,312.50 4.58
4½%	Southwestern Bell Telephone Co.....	8-01-95	100,000.00	100,625.00	100,549.24	549.24		4,625.00 4.59
4½%	New York State Electric & Gas Co...	5-01-87	50,000.00	50,787.50	50,597.38	597.38		2,312.50 4.49
4½%	Northern States Power Co.....	6-01-87	49,000.00	49,012.00	49,009.06	9.06		2,266.25 4.62
4½%	Boston Edison Co.....	6-01-87	50,000.00	50,787.25	50,597.20	597.20		2,312.50 4.49
4½%	Boston Edison Co.....	6-01-87	50,000.00	51,750.00	51,413.45	1,413.45		2,312.50 4.41
4½%	Philadelphia Electric Co.....	9-01-87	50,000.00	49,668.75	49,742.37		257.63	2,312.50 4.68
4½%	Public Service Electric & Gas Co.....	8-01-88	50,000.00	51,035.50	50,813.56	813.56		2,312.50 4.50
4½%	Wisconsin Power & Light Co.....	3-01-89	46,000.00	45,885.00	45,904.63		95.37	2,127.50 4.63
4½%	Potomac Electric Power Co.....	12-01-93	50,000.00	50,666.00	50,561.90	561.90		2,312.50 4.55
4½%	Southern Bell Tel. & Tel. Co.....	12-01-93	50,000.00	50,666.00	50,561.90	561.90		2,312.50 4.55
4½%	Ohio Power Co.....	4-01-89	50,000.00	51,286.00	51,056.35	1,056.35		2,312.50 4.42
4½%	Pacific Tel. & Tel. Co.....	11-01-90	50,000.00	51,325.00	51,096.55	1,096.55		2,312.50 4.47
4½%	Pacific Tel. & Tel. Co.....	11-01-90	50,000.00	50,375.00	50,310.35	310.35		2,312.50 4.59
4½%	Public Service Co. of Colorado.....	5-01-89	50,000.00	50,622.50	50,511.35	511.35		2,312.50 4.55
4½%	Public Service Co. of Colorado.....	5-01-89	50,000.00	50,000.00	50,000.00			2,312.50 4.62
4½%	Virginia Electric Power Co.....	9-01-90	50,000.00	49,562.50	49,609.39		390.61	2,312.50 4.68
4½%	Michigan Bell Tel. Co.....	8-01-96	100,000.00	99,500.00	99,544.13		455.87	4,625.00 4.65
4½%	New England Tel. & Tel. Co.....	4-01-99	100,000.00	101,000.00	100,918.91	918.91		4,625.00 4.57
4½%	Peoples Gas Light & Coke Co.....	5-01-86	91,000.00	91,335.80	91,293.83	293.83		4,208.75 4.60
4½%	Pennsylvania Electric Co.....	5-01-91	50,000.00	50,446.50	50,400.30	400.30		2,312.50 4.57
4½%	Pennsylvania Electric Co.....	5-01-91	50,000.00	49,250.00	49,327.61		672.39	2,312.50 4.72
4½%	Tennessee Valley Authority.....	7-01-86	250,000.00	249,375.00	249,453.15		546.85	11,562.50 4.65
4½%	American Tel. & Tel. Co.....	2-01-94	200,000.00	206,500.00	206,066.66	6,066.66		9,250.00 4.42
4½%	Narragansett Electric Co.....	1-01-94	250,000.00	253,087.20	252,980.74	2,980.74		11,562.50 4.55
4½%	New York Tel. & Tel. Co.....	5-15-91	50,000.00	50,889.75	50,700.96	700.96		2,250.00 4.37
4½%	Virginia Electric & Power Co.....	12-01-87	45,000.00	45,232.40	45,180.74	180.74		2,025.00 4.46
4½%	Cincinnati & Suburban Tel. Co.....	10-01-93	50,000.00	50,901.00	50,760.20	760.20		2,250.00 4.40
4½%	Wisconsin Telephone Co.....	7-01-92	50,000.00	51,500.00	51,258.05	1,258.05		2,250.00 4.32
4½%	Oklahoma Gas & Electric Co.....	1-01-87	50,000.00	50,750.00	50,605.75	605.75		2,250.00 4.42

Coupon Rate	Name of Corporate Utility	Maturity	Par Value	Cost	Book Value 9-30-66	Unamortized Premiums	Balances Discount	Annual Income	Yield
4½%	Ohio Edison Co.....	4-01-89	50,000.00	50,590.00	50,484.65	484.65		2,250.00	4.43
4½%	Northern Indiana Pub. Service Co....	1-15-89	50,000.00	50,840.50	50,690.40	690.40		2,250.00	4.40
4½%	Northern Indiana Pub. Service Co....	1-15-89	50,000.00	49,500.00	49,589.30		410.70	2,250.00	4.54
4½%	Montana Power Co.....	4-01-89	50,000.00	50,590.00	50,484.65	484.65		2,250.00	4.43
4½%	Montana Power Co.....	4-01-89	50,000.00	49,312.50	49,435.25		564.75	2,250.00	4.58
4½%	Pacific Gas & Electric Co.....	6-01-90	50,000.00	50,012.50	50,010.30	10.30		2,250.00	4.50
4½%	Pacific Gas & Electric Co.....	6-01-90	50,000.00	49,750.00	49,793.10		206.90	2,250.00	4.53
4 2/5%	Tennessee Valley Authority.....	11-15-85	200,000.00	197,250.00	197,608.71		2,391.29	8,800.00	4.50
4¾%	Southern California Edison Co.....	9-01-85	100,000.00	100,000.00	100,000.00			4,375.00	4.37
4¾%	Southern California Edison Co.....	9-01-85	150,000.00	148,125.00	148,451.12		1,548.88	6,562.50	4.47
4¾%	Florida Power & Light Co.....	12-01-86	50,000.00	49,875.00	49,895.84		104.16	2,187.50	4.40
4¾%	Consolidated Natural Gas Co.....	8-01-83	150,000.00	148,500.00	148,785.72		1,214.28	6,562.50	4.44
4¾%	Pacific Tel. & Tel. Co.....	8-15-88	50,000.00	51,265.00	50,927.64	927.64		2,187.50	4.19
4¾%	Public Service Electric & Gas Co.....	11-01-86	50,000.00	50,628.50	50,465.54	465.54		2,187.50	4.28
4¾%	American Tel. & Tel. Co.....	4-01-85	50,000.00	50,449.75	50,328.65	328.65		2,187.50	4.30
4¾%	Northwestern Bell Tel. Co.....	5-01-89	50,000.00	50,512.25	50,396.54	396.54		2,187.50	4.30
4¾%	Northwestern Bell Tel. Co.....	5-01-89	50,000.00	51,000.00	50,821.40	821.40		2,187.50	4.26
4¾%	Northwestern Bell Tel. Co.....	5-01-89	50,000.00	50,375.00	50,308.00	308.00		2,187.50	4.33
4¾%	Florida Power & Light Co.....	12-01-86	50,000.00	53,000.00	52,307.66	2,307.66		2,187.50	4.01
4¾%	Consolidated Natural Gas Co.....	8-1-83	50,000.00	50,583.50	50,431.28	431.28		2,187.50	4.30
4¾%	Philadelphia Electric Co.....	12-01-86	50,000.00	50,000.00	50,000.00			2,187.50	4.38
4¾%	Mountain States Tel. & Tel. Co.....	2-01-88	50,000.00	50,000.00	50,000.00			2,187.50	4.37
4¾%	Mountain States Tel. & Tel. Co.....	2-01-88	50,000.00	49,875.00	49,898.15		101.85	2,187.50	4.39
4¾%	Public Service Co. of Indiana.....	2-01-89	50,000.00	50,220.50	50,179.65	179.65		2,187.50	4.35
4¾%	Illinois Bell Tel. Co.....	3-01-94	50,000.00	50,512.50	50,434.85	434.85		2,187.50	4.32
4¾%	Illinois Bell Tel. Co.....	3-01-94	50,000.00	49,625.00	49,681.80		318.20	2,187.50	4.42
4¾%	Cleveland Electric & Illuminating Co.	4-01-94	50,000.00	49,812.50	49,840.90		159.10	2,187.50	4.41
4¾%	Hartford Electric Light Co.....	10-01-88	50,000.00	49,625.00	49,694.40		305.60	2,187.50	4.43
4¾%	Southern Bell Tel. & Tel. Co.....	3-01-98	50,000.00	49,750.00	49,770.85		229.15	2,187.50	4.42
4¾%	Consolidated Edison Co.....	6-01-92	200,000.00	199,000.00	199,071.44		928.56	8,750.00	4.40
4¾%	Southern Bell Tel. & Tel. Co.....	4-01-01	200,000.00	200,000.00	200,000.00			8,750.00	4.37
4¼%	Tampa Electric Co.....	7-01-88	50,000.00	51,300.00	51,021.42	1,021.42		2,125.00	4.10
4¼%	Southern California Edison Co.....	2-15-82	50,000.00	52,375.00	51,727.24	1,727.24		2,125.00	3.87
4¼%	Ohio Power Co.....	11-01-86	50,000.00	49,500.00	49,600.00		400.00	2,125.00	4.31

Coupon Rate	Name of Corporate Utility	Maturity	Par Value	Cost	Book Value 9-30-66	Unamortized Balances Premiums Discount	Annual Income	Yield	
4¼%	Duquesne Light Co.....	3-01-89	50,000.00	50,012.50	50,010.25	10.25	2,125.00	4.25	
4¼%	Duquesne Light Co.....	3-01-89	50,000.00	49,437.50	49,537.95		462.05	4.33	
4¼%	Wisconsin Power & Light Co.....	5-01-92	100,000.00	98,250.00	98,375.00		1,625.00	4.37	
4½%	Cincinnati Gas & Electric Co.....	5-01-87	50,000.00	49,637.25	49,724.82		275.18	4.18	
4½%	New York Telephone Co.....	7-01-93	50,000.00	51,184.00	50,968.72	968.72		2,062.50	4.00
4½%	New York Telephone Co.....	7-01-93	50,000.00	48,250.00	48,523.45		1,476.55	2,062.50	4.33
4½%	Chesapeake & Potomac Tel. Co.....	12-01-93	50,000.00	48,250.00	48,523.45		1,476.55	2,062.50	4.33
4%	New Eng. Tel. & Tel. Co.....	4-01-93	50,000.00	51,447.50	51,184.28	1,184.28		2,000.00	3.81
4%	Illinois Power Co.....	5-01-88	50,000.00	51,340.00	51,052.84	1,052.84		2,000.00	3.85
4%	New Eng. Power Co.....	6-01-88	50,000.00	51,340.00	51,052.84	1,052.84		2,000.00	3.85
4%	Northern States Power Co.....	7-01-88	50,000.00	50,012.50	50,009.80	9.80		2,000.00	4.00
4%	Baltimore Gas & Electric Co.....	3-01-93	50,000.00	50,750.00	50,613.62	613.62		2,000.00	3.97
4%	Consolidated Edison Co.....	6-01-88	50,000.00	48,812.50	49,067.02		932.98	2,000.00	4.18
3¾%	American Tel. & Tel. Co.....	7-01-90	50,000.00	51,385.00	51,038.68	1,038.68		1,937.50	3.69
3¾%	New Jersey Bell Tel. Co.....	4-01-93	50,000.00	50,540.50	50,442.22	442.22		1,937.50	3.82
3¾%	Public Service Co. of Oklahoma.....	5-01-88	50,000.00	49,792.50	49,837.02		162.98	1,937.50	3.91
3¾%	Niagara Mohawk Power Co.....	6-01-88	50,000.00	50,680.00	50,534.26	534.26		1,937.50	3.78
3¾%	Virginia Electric Power Co.....	6-01-88	50,000.00	50,501.00	50,393.60	393.60		1,937.50	3.80
3¾%	Delaware Power & Light Co.....	6-01-88	50,000.00	50,233.50	50,183.46	183.46		1,937.50	3.85
3¾%	Oklahoma Gas & Electric Co.....	6-01-88	50,000.00	50,512.50	50,402.64	402.64		1,937.50	3.82
3¾%	Union Electric Co.....	7-01-86	50,000.00	51,183.50	50,845.34	845.34		1,875.00	3.58
3¾%	Commonwealth Edison Co.....	3-01-88	100,000.00	100,918.75	100,721.83	721.83		3,750.00	3.68
3¾%	Bell Tel. Co. of Penn.....	2-01-89	50,000.00	50,250.00	50,198.22	198.22		1,875.00	3.72
3¾%	Philadelphia Electric Co.....	5-01-88	50,000.00	49,887.50	49,912.58		87.42	1,875.00	3.77
3¾%	Duquesne Light Co.....	4-01-88	50,000.00	48,000.00	48,428.58		1,571.42	1,875.00	4.05
3½%	Consolidated Edison Co. of N. Y.....	5-01-86	50,000.00	50,701.00	50,500.68	500.68		1,812.50	3.53
3½%	Potomac Electric Power Co.....	6-01-91	50,000.00	50,554.50	50,420.02	420.02		1,812.50	3.55
3½%	General Electric Company.....	5-01-76	50,000.00	50,262.50	50,145.78	145.78		1,750.00	3.45
3½%	Commonwealth Edison Co.....	6-01-86	50,000.00	50,007.25	50,005.17	5.17		1,750.00	3.50
GRAND TOTALS			\$8,102,000.00	\$8,164,265.31	\$8,152,342.34	\$72,688.79	\$22,346.45	\$361,653.75	

**Summary of Utility Corporation Bond Holdings
As of September 30, 1966**

Name of Corporation	Par Value
American Telephone & Telegraph Co.....	\$ 300,000.00
Baltimore Gas & Electric Co.....	83,000.00
Bell Telephone Co. of Pennsylvania.....	50,000.00
Boston Edison Co.....	100,000.00
Central Illinois Public Service Co.....	50,000.00
Chesapeake & Potomac Telephone Co.....	50,000.00
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.....	300,000.00
Consolidated Natural Gas Co.....	446,000.00
Delaware Power & Light Co.....	50,000.00
Duquesne Light Co.....	150,000.00
Florida Power & Light Co.....	100,000.00
General Electric Co.....	50,000.00
Gulf States Utilities Co.....	100,000.00
Hartford Electric Co.....	50,000.00
Houston Light & Power Co.....	200,000.00
Idaho Power Co.....	100,000.00
Illinois Bell Telephone Co.....	100,000.00
Illinois Power Co.....	50,000.00
Indiana & Michigan Electric Co.....	50,000.00
Iowa Illinois Gas and Electric Co.....	98,000.00
Massachusetts Electric Co.....	50,000.00
Michigan Bell Telephone Co.....	300,000.00
Montana Power Co.....	100,000.00
Mountain States Telephone & Tel. Co.....	100,000.00
Narragansett Electric Co.....	250,000.00
New England Power Co.....	50,000.00
New England Telephone & Telegraph Co.....	150,000.00
New Jersey Bell Telephone Co.....	50,000.00
New York State Electric & Gas Co.....	50,000.00
New York Tel. & Tel. Co.....	150,000.00
Niagara Mohawk Power Co.....	50,000.00
Northern Illinois Gas Co.....	94,000.00
Northern Indiana Public Service Co.....	100,000.00
Northern States Power Co.....	99,000.00
Northwestern Bell Telephone Co.....	150,000.00
Ohio Edison Co.....	150,000.00
Ohio Power Co.....	100,000.00
Oklahoma Gas & Electric Co.....	100,000.00
Pacific Gas & Electric Co.....	200,000.00
Pacific Telephone & Telegraph Co.....	200,000.00
Pennsylvania Electric Co.....	150,000.00
Peoples Gas Light and Coke Co.....	91,000.00
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.....	300,000.00
Southern California Edison Co.....	350,000.00
Southwestern Bell Tel. Co.....	150,000.00
Tampa Electric Co.....	50,000.00
Tennessee Valley Authority.....	450,000.00
Union Electric Co.....	50,000.00
Union Light, Heat & Power Co.....	100,000.00
Virginia Electric & Power Co.....	195,000.00
Wisconsin Power & Light Co.....	146,000.00
Wisconsin Telephone Co.....	50,000.00
TOTAL	\$8,102,000.00

NUMBER OF EMPLOYEES ON RETIREMENT AND CAUSE

SERVICE				DISABILITY														
Group	Total			Accidental			Ordinary			Total			Accidental			Total		
	During	Died	End of Year	During	Died	End of Year	During	Died	End of Year	During	Died	End of Year	During	Died	End of Year	During	Died	End of Year
Laborers ..	376	25	351	25	1	24	6	..	6	30	2	..	2	..	..	2	..	2
Clerks	166	9	157	2	..	2	3	..	3	5	1	..	1	..	..	1	..	1
Teachers	172	13	159	..	..	..	18	2	16	16	..	..	..	..	..	..	..	..
Firemen	104	7	97	32	2	30	1	..	1	31	13	..	13	..	..	13	..	13
Policemen ..	88	1	87	17	..	17	1	..	1	18	2	..	2	..	..	2	..	2
Total	906	55	851	76	3	73	29	2	27	100	18	..	18	..	..	18	..	18

128 Teachers Under Chapter 2101, P. L. 1948

STATEMENT OF CHANGES IN THE MEMBERSHIP DURING THE YEAR ENDED SEPTEMBER 30, 1966

Group	Total Enrolled	Decrease in Membership	Increase or Decrease* In Active Members
Laborers	194	248	*54
Clerks	220	248	*28
Teachers . . . . .	..	7	*7
Firemen . . . . .	..	24	*24
Policemen . . . . .	..	31	*31
Total	414	558	*144

Group	Resigned and Dismissed	Deaths	Total Withdrawals	Retirements	Suspensions	Decrease in Membership
Laborers	195	26	221	53	0	274
Clerks	213	9	222	35	0	257
Teachers	2	15	17	5	0	22
Firemen	16	9	25	8	0	33
Policemen	21	1	22	10	0	32
Total	447	60	507	111	0	618

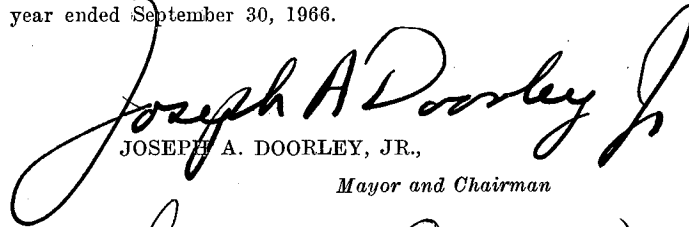
STATEMENT OF TOTAL MEMBERSHIP AS OF SEPTEMBER 30, 1966

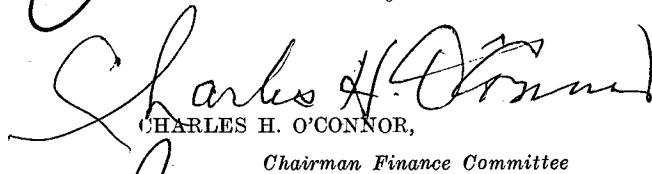
Group	Total Enrolled	Decrease in Membership	Net Active Membership
Laborers	12,738	11,054	1,684
Clerks	4,558	3,377	1,181
Teachers	2,331	2,279	52
Firemen	865	409	456
Policemen	1,062	667	395
Total	21,554	17,786	3,768

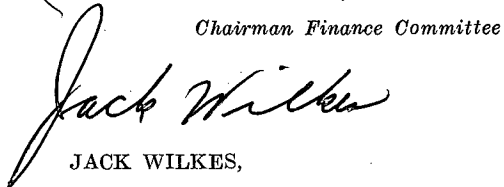
WITHDRAWALS, RETIREMENTS AND SUSPENSIONS

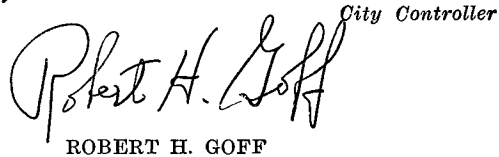
Group	Withdrawals	Retirement	Suspensions	Decrease in Membership
Laborers	10,156	874	24	11,054
Clerks	3,042	333	2	3,377
Teachers	1,774	505	..	2,279
Firemen	236	182	1	409
Policemen	530	137	..	667
Total	15,728	2,031	27	17,786

The members of the Retirement Board of the Employees' Retirement System of the City of Providence hereby certify that on June 22, 1967, they examined and accepted from City Treasurer David R. McGovern and City Controller Jack Wilkes, their detailed certification of all securities owned by the Employees' Retirement System as of September 30, 1966. The members further certify that they also on June 22, 1967 examined the cash balances as of September 30, 1966 and hereby present their report as a true statement of receipts, disbursements and investments for the fiscal year ended September 30, 1966.

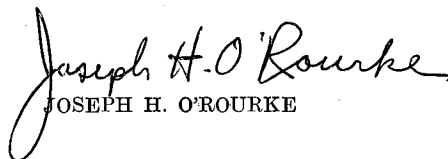

JOSEPH A. DOORLEY, JR.,
Mayor and Chairman


CHARLES H. O'CONNOR,
Chairman Finance Committee


JACK WILKES,
City Controller


ROBERT H. GOFF

JOSEPH MOLLICONE


JOSEPH H. O'ROURKE

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