

THE CITY OF PROVIDENCE



EIGHTY-FIRST ANNUAL REPORT

OF THE

BOARD OF COMMISSIONERS

OF

SINKING FUNDS

SEPTEMBER 30, 1954

CITY OF PROVIDENCE

Eighty-First Annual Report of the Board of Commissioners of Sinking Funds

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

The Board of Commissioners of Sinking Funds make this their eighty-first annual report of the condition of the several sinking funds under their control, on the thirtieth day of September, 1954, and of the several funds held in trust by said Board.

The bonds and notes comprised in the funded debt, for the redemption of which sinking funds are held by the commissioners, the purposes for which they were issued, the amounts of the sinking funds, and the increase of each are shown by the following table:

The several Sinking Funds are invested in City of Providence bonds and notes unless otherwise stated. All bonds included in the following funds are registered bonds.

SERIAL BONDS

Serial Bonds Issued for	Due	Rate	Debt Sept. 30, 1954	Payments Due in 1954
Emergency Housing—Series I.....	June 1, 1974	2.40	1,500,000.	(e) 59,000.
Emergency Housing—Series II.....	July 1, 1980	2	1,170,000.	45,000.
Funding.....	April 1, 1960	2	150,000.	25,000.
Funding.....	July 1, 1960	2	150,000.	25,000.
Funding.....	June 1, 1965	2	600,000.	50,000.
Highway.....	Feb. 1, 1957	2½	210,000.	70,000.
Highway.....	May 1, 1958	2	100,000.	25,000.
Highway.....	Jan. 1, 1974	2	250,000.	(e) 10,000.
Highway 1950-52 Construction.....	July 1, 1977	2.30	600,000.	(g) 23,000.
Highway—1954.....	Jan. 1, 1974	2½	300,000.	(e) 15,000.
Highway Reconstruction—Series I.....	Jan. 1, 1971	2	850,000.	50,000.
Highway Reconstruction—Series II.....	Jan. 1, 1971	2	850,000.	50,000.
Highway Reconstruction—Series III.....	July 1, 1971	2	850,000.	50,000.
Highway Reconstruction—Series A.....	July 1, 1975	2	500,000.	(f) 21,000.
Highway Reconstruction—Series B.....	July 1, 1975	2	200,000.	(f) 8,000.
Highway Reconstruction—Series C.....	July 1, 1975	2	500,000.	(f) 21,000.
Highway Reconstruction—Series D.....	July 1, 1977	2.30	1,000,000.	(g) 39,000.
Incinerator & Sludge Disposal—Series I.....	Jan. 1, 1971	2	830,000.	40,000.
Incinerator & Sludge Disposal—Series A.....	July 1, 1975	2	650,000.	(f) 27,000.
Incinerator & Sludge Disposal—Series B.....	July 1, 1975	2	175,000.	(f) 7,000.
Modernizing Fire Dept.—Series I.....	Jan. 1, 1974	2	500,000.	(e) 20,000.
Modernizing Fire Dept.—Series II.....	July 1, 1975	2	750,000.	(f) 31,000.
Modernizing Fire Dept.—Series A.....	July 1, 1975	2	250,000.	(f) 10,000.
Modernizing Fire Dept.—Series B.....	July 1, 1977	2.30	250,000.	(g) 10,000.
Mun. Bldg., P.W.A. Docket 1150 F.....	Feb. 1, 1959	2	200,000.	40,000.
Mun. Dock, P.W.A. Docket 1132 F.....	Sept. 1, 1958	1½	220,000.	55,000.
Municipal Wharf Shed.....	July 1, 1977	2.30	1,250,000.	(g) 49,000.
Park and Playground.....	July 1, 1957	4	48,000.	16,000.
Providence Public Library.....	Jan. 1, 1978	2½	1,950,000.	(a) 97,000.
Public Improvements.....	June 1, 1965	2	2,100,000.	175,000.
Recreational Facilities.....	June 1, 1974	2.40	864,000.	35,000.
Rehabilitation for Hurricane Damage.....	Aug. 1, 1964	2	700,000.	70,000.
Refunding (Issue 1941).....	June 1, 1965	2	2,100,000.	175,000.
Refunding (Issue 1942).....	June 1, 1965	2	204,500.	15,000.
Refunding (Issue 1943).....	June 1, 1965	2	220,000.	20,000.
Refunding (Issue 1944).....	June 1, 1965	2	220,000.	20,000.
Refunding (Issue 1945).....	June 1, 1965	2	285,000.	25,000.
Refunding—Series II.....	June 1, 1971	1½	2,044,000.	107,000.
Refunding—Series II-B.....	June 1, 1972	1.8	509,000.	25,000.
Refunding—Series II-C.....	June 1, 1972	2.20	592,000.	27,000.
Refunding—Series II-D.....	June 1, 1972	2.40	729,000.	(e) 36,000.
School.....	Dec. 1, 1959	4½	300,000.	50,000.
School.....	July 1, 1961	4	350,000.	50,000.
School.....	April 1, 1962	4½	400,000.	50,000.
School.....	July 1, 1962	4	128,000.	16,000.
School.....	Mar. 1, 1964	3½	150,000.	15,000.
School, P.W.A. Docket 6579.....	Jan. 1, 1965	3	1,430,000.	130,000.
School.....	April 1, 1973	3½	380,000.	20,000.
School—1954.....	Jan. 1, 1978	2½	1,600,000.	(a) 80,000.
School Athletic Fields—Series I.....	Jan. 1, 1973	2	480,000.	20,000.
School Athletic Fields—Series II.....	Jan. 1, 1974	2	500,000.	(e) 20,000.
Sewer.....	April 1, 1958	3½	80,000.	20,000.
Sewer.....	Jan. 1, 1974	2	250,000.	(e) 10,000.
Sewer 1950-52 Construction.....	July 1, 1977	2.30	400,000.	(g) 16,000.
Sewer 1954 Construction.....	Jan. 1, 1974	2½	200,000.	(e) 10,000.
Total carried forward.....			\$34,068,500.	

S E R I A L B O N D S—(Continued)

Serial Bonds Issued for	Due	Rate	Debt Sept. 30, 1954	Payments Due in 1954
Total brought forward.....			\$34,068,500.	
Unemployment Relief	Feb. 1, 1957	2½	240,000.	80,000.
Unemployment Relief	May 1, 1958	2	200,000.	50,000.
Unemployment Relief	Feb. 1, 1959	2	500,000.	100,000.
Unemployment Relief	Aug. 1, 1959	2½	575,000.	115,000.
Unemployment Relief	Sept. 1, 1960	2	120,000.	20,000.
Unemployment Relief	April 1, 1961	2	1,050,000.	150,000.
Unemployment Relief	April 1, 1963	1½	900,000.	100,000.
World War Memorial	July 1, 1962	4	72,000.	9,000.
Total			\$37,725,500.	

Payments begin in: (1955—e); (1956—f); (1958—g); (1959—a).

S I N K I N G F U N D B O N D S

Bonds Issued for	Due	Rate	Debt Sept. 30, 1954	Sinking Fund		Increase or Decrease
				Sept. 30, 1953	Sept. 30, 1954	
Schools.....	Oct. 1, 1954	4	\$ 500,000.	448,758.09	\$ 471,321.32	\$ 22,563.23
Schools.....	May 2, 1957	4	1,000,000.	833,731.13	874,188.78	40,457.65
Schools.....	Jan. 3, 1958	4	600,000.	426,319.76	449,459.85	23,140.09
Schools.....	Mar. 1, 1959	4½	1,000,000.	836,021.20	877,504.53	41,483.33
Sewers.....	Jan. 2, 1956	4	700,000.	577,694.49	607,345.13	29,650.64
Sewers.....	May 2, 1957	4	1,000,000.	820,048.26	859,032.29	38,984.03
Water Supply.....	July 1, 1956	4	1,000,000.	962,316.25	980,136.36	17,820.11
Water Supply.....	Feb. 1, 1962	4½	1,000,000.	891,610.16	906,930.39	15,320.23
Water Supply.....	May 1, 1962	4	2,000,000.	1,748,449.40	1,784,621.27	36,171.87
Water Supply.....	July 1, 1962	4	1,000,000.	934,392.54	950,226.52	15,833.98
Water Supply.....	Dec. 1, 1962	4	2,500,000.	1,940,363.03	1,970,870.05	30,507.02
Water Supply.....	Feb. 1, 1964	4½	2,000,000.	1,111,147.78	1,127,861.09	16,713.31
Water Supply.....	Oct. 1, 1964	4	1,500,000.	561,400.12	679,823.29	118,423.17
Water Supply.....	July 1, 1965	4	2,500,000.	600,963.61	610,904.52	9,940.91
Water Supply.....	Jan. 3, 1968	4	1,500,000.	667,672.14	687,340.21	19,668.07
Redemp. City Debt..				580,734.86	584,475.77	3,740.91
Total.....			\$19,800,000.	\$13,941,622.82	\$14,422,041.37	\$480,418.55

BONDED INDEBTEDNESS, SEPTEMBER 30, 1954
 Serial Bonds \$37,725,500.00
 Sinking Fund Bonds 19,800,000.00
 Total Bonded Debt..... \$57,525,500.00
 Sinking Fund \$14,422,041.37
 Premium on Serial Bonds Sold 55,730.59
 Valley View Housing Reserve.. 38,450.00 14,516,221.96
 Net Bonded Debt..... \$43,009,278.04
 Less Net Water Bonded Debt..... 5,301,286.30
 Net Bonded Debt Exclusive of Water Debt \$37,707,991.74

WATER SUPPLY BONDED INDEBTEDNESS
 INCLUDED IN THE FOREGOING
 Sinking Fund Bonds..... \$15,000,000.00
 Sinking Funds 9,698,713.70
 Net Water Bonded Debt..... \$ 5,301,286.30

SINKING FUND OF 1954

SCHOOL LOAN (OCTOBER)

Sinking Fund Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
School.	4	Oct. 1954	\$3,000 00
Sewer.	4	Jan. 1956	20,000 00

Serial Bonds

P. W. A. School Docket No. 6579.3	Jan. 1964	10,000 00
Refunding.2	June 1955	5,000 00
Refunding.2	June 1956	10,000 00
Refunding.2	June 1960	10,000 00
Refunding.2	June 1964	25,000 00
School.3½	April 1957	5,000 00
School.3½	April 1959	20,000 00
School.3½	April 1961	5,000 00
School.3½	April 1962	10,000 00
School.3½	April 1964	3,000 00
School.3½	April 1966	1,000 00
School.3½	April 1970	10,000 00
School.3½	April 1971	12,000 00

Government Bonds

U. S. A. Treasury.2	Dec. 1952-54	20,000 00
U. S. A. Treasury.2¾	Dec. 1959-62	37,000 00
U. S. A. Treasury.2½	Nov. 1961	15,000 00
U. S. A. Treasury.2½	Mar. 1966-71	160,000 00
U. S. A. Treasury.2½	Dec. 1967-72	59,000 00

Cash.	31,321 32
	<hr/> \$471,321 32

SINKING FUND OF 1957

SCHOOL LOAN

Serial Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Funding.	2	April 1955	\$25,000 00
Funding.	2	April 1956	25,000 00
Funding.	2	April 1957	10,000 00
Funding.	2	April 1960	10,000 00
P. W. A. School Docket No. 6579.	3	Jan. 1965	20,000 00
Park and Playground.	4	July 1957	16,000 00
Refunding.	2	June 1955	5,000 00
Refunding.	2	June 1956	51,000 00
Refunding.	2	June 1957	12,000 00
Refunding.	2	June 1960	49,500 00
Refunding.	2	June 1962	1,000 00
Refunding.	2	June 1963	15,000 00
Refunding.	2	June 1964	21,000 00
Rehabilitation—Hurricane Damage.	2	Aug. 1962	5,000 00
Rehabilitation—Hurricane Damage.	2	Aug. 1963	10,000 00
Rehabilitation—Hurricane Damage.	2	Aug. 1964	10,000 00
School.	4	July 1955	16,000 00
School.	4	July 1956	16,000 00
School.	4	July 1959	16,000 00
School.	3½	April 1963	1,000 00
School.	3½	April 1964	10,000 00
School.	3½	April 1971	1,000 00
School.	3½	April 1972	20,000 00
Sewer.	3½	April 1955	20,000 00
Sewer.	3½	April 1956	20,000 00
Sewer.	3½	April 1957	20,000 00

Government Bonds

U. S. Savings—Series G.	2½	April 1955	50,000 00
U. S. A. Treasury.	2	Dec. 1952–54	11,000 00
U. S. A. Treasury.	2¼	Dec. 1959–62	28,000 00
U. S. A. Treasury.	2½	Nov. 1961	90,000 00
U. S. A. Treasury.	2½	Mar. 1966–71	140,000 00
U. S. A. Treasury.	2½	Dec. 1967–72	121,000 00

Cash.	8,688 78
	<hr/> \$874,188 78

SINKING FUND OF 1958

SCHOOL LOAN

Sinking Fund Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Water Supply	4	Dec. 1962	\$3,000 00
Sewer.	4	Jan. 1956	20,000 00

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Serial Bonds

P. W. A. School Docket No. 6579.3	Jan. 1965	10,000 00
Refunding.2	June 1955	5,000 00
Refunding. ....2	June 1956	5,000 00
Refunding. ....2	June 1964	25,000 00
School. ....3½	April 1955	20,000 00
School. ....3½	April 1956	5,000 00
School. ....3½	April 1958	20,000 00
School. ....3½	April 1961	10,000 00
School. ....3½	April 1968	11,000 00

Government Bonds

U. S. A. Treasury.....2	Dec. 1952-54	4,000 00
U. S. A. Treasury.....2¼	Dec. 1959-62	36,000 00
U. S. A. Treasury.....2½	Nov. 1961	5,000 00
U. S. A. Treasury.....2½	Mar. 1966-71	200,000 00
U. S. A. Treasury.....2½	Dec. 1967-72	65,000 00

Cash.	5,459 85
	<hr/>
	\$449,459.85

SINKING FUND OF 1959

SCHOOL LOAN

Sinking Fund Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Sewer.	4	Jan. 1956	\$100,000 00
Water.	4	July 1965	10,000 00

Serial Bonds

Funding	2	April 1958	25,000 00
Funding.	2	April 1959	25,000 00
Funding	2	April 1960	10,000 00
Funding.	2	July 1955	5,000 00
Funding.	2	July 1959	10,000 00
Rehabilitation—Hurricane Damage.2		Aug. 1963	10,000 00
Rehabilitation—Hurricane Damage.2		Aug. 1964	20,000 00
Rehabilitation—Hurricane Damage.2		Aug. 1962	5,000 00
Refunding.	2	June 1955	5,000 00
Refunding.	2	June 1962	30,000 00
Refunding.	2	June 1964	3,000 00
School.	3½	April 1956	15,000 00
School.	3½	April 1957	15,000 00
School.	3½	April 1960	20,000 00
School.	3½	April 1962	1,000 00
School.	3½	April 1963	1,000 00
School.	3½	April 1964	3,000 00
School.	3½	April 1966	2,000 00
School.	3½	April 1967	20,000 00
School.	3½	April 1968	9,000 00
School.	3½	April 1969	20,000 00
School.	3½	April 1970	10,000 00
School.	3½	April 1971	6,000 00
School.	3½	April 1973	16,000 00
School.	4	July 1957	16,000 00
School.	4	July 1962	16,000 00
Sewer.	3½	April 1958	13,000 00

SINKING FUND OF 1959—continued

SCHOOL LOAN—continued

Government Bonds

U. S. A. Treasury.....2	Dec. 1952-54	2,000 00
U. S. A. Treasury.....2¼	Dec. 1959-62	63,000 00
U. S. A. Treasury.....2½	Nov. 1961	75,000 00
U. S. A. Treasury.....2½	Mar. 1966-71	70,000 00
U. S. A. Treasury.....2½	Dec. 1967-72	175,000 00

Cash.	51,504 53
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	\$877,504 53

SINKING FUND OF 1956

SEWER LOAN

Sinking Fund Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Sewer.	4	Jan. 1956	163,000 00

Serial Bonds

Funding.	2	July 1957	20,000 00
Funding.	2	July 1960	20,000 00
Refunding.	2	June 1960	2,000 00
Refunding.	2	June 1962	20,000 00
Refunding.	2	June 1964	30,000 00
School.	3½	April 1961	2,000 00
School.	3½	April 1962	9,000 00
School.	3½	April 1963	10,000 00
School.	3½	April 1971	1,000 00

Government Bonds

U. S. A. Treasury.	2	Dec. 1952-54	54,000 00
U. S. A. Treasury.	2¼	Dec. 1959-62	37,000 00
U. S. A. Treasury.	2½	Nov. 1961	5,000 00
U. S. A. Treasury.	2½	Mar. 1966-71	110,000 00
U. S. A. Treasury.	2½	Dec. 1967-72	70,000 00

Cash.	54,345 13
	<hr/> \$607,345 13

SINKING FUND OF 1957

SEWER LOAN

Serial Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Funding	2	July 1955	10,000 00
Park and Playground	4	July 1956	16,000 00
Refunding	2	June 1959	20,000 00
Refunding	2	June 1960	1,000 00
Refunding	2	June 1963	20,000 00
School	4	July 1960	16,000 00
School	4	July 1961	16,000 00
World War Memorial	4	July 1960	9,000 00
World War Memorial	4	July 1961	9,000 00
World War Memorial	4	July 1962	9,000 00

Government Bonds

U. S. Savings—Series G	2½	Apr. 1955	50,000 00
U. S. A. Treasury	2	Dec. 1952-54	34,000 00
U. S. A. Treasury	2¼	Dec. 1959-62	50,000 00
U. S. A. Treasury	2½	Nov. 1961	165,000 00
U. S. A. Treasury	2½	Mar. 1966-71	205,000 00
U. S. A. Treasury	2½	Dec. 1967-72	210,000 00

Cash.	19,032 29
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	\$859,032 29

SINKING FUND OF 1956

WATER SUPPLY LOAN

Serial Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Refunding.	2	June 1956	25,000 00
Refunding.	2	June 1957	10,000 00
Refunding.	2	June 1958	10,000 00
Refunding.	2	June 1959	30,000 00
Refunding.	2	June 1962	23,000 00
Refunding.	2	June 1963	45,000 00
Refunding.	2	June 1964	4,000 00
Rehabilitation—Hurricane Damage.	2	Aug. 1963	10,000 00

Government Bonds

U. S. A. Treasury.	2	Dec. 1952-54	75,000 00
U. S. A. Treasury.	2¼	Dec. 1959-62	238,000 00
U. S. A. Treasury.	2½	Nov. 1961	120,000 00
U. S. A. Treasury.	2½	Mar. 1966-71	110,000 00
U. S. A. Treasury.	2½	Dec. 1967-72	56,000 00

City of Providence Notes

<i>No.</i>			
8361	Sewage Disposal Plant.	Demand	59,676 31
8362	Emer. Unem. Rel. Act of 1933 .9	Demand	18,522 42
8363	Fire.	Demand	17,412 69
8364	School Houses and Lots.	Demand	6,740 01
8367	Washington Bridge	Demand	30,039 00
8368	WPA Unemployment Relief .9	Demand	57,000 00

Cash.	34,745 93
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	\$980,136 36

SINKING FUND OF 1962

WATER SUPPLY LOAN (FEBRUARY)

Sinking Fund Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Water Supply	4	Dec. 1962	\$12,000 00

Serial Bonds

Funding.	2	July 1956	20,000 00
Funding.	2	April 1957	10,000 00
P. W. A. School, Docket No. 6579.3		Jan. 1964	10,000 00
Refunding.	2	June 1957	60,000 00
Refunding.	2	June 1962	20,000 00
Rehabilitation—Hurricane Damage.2		Aug. 1962	5,000 00
Rehabilitation—Hurricane Damage.2		Aug. 1963	20,000 00

Government Bonds

U. S. A. Treasury.....	2	Dec. 1952-54	31,000 00
U. S. A. Treasury.....	2¼	Dec. 1959-62	110,000 00
U. S. A. Treasury.....	2½	Nov. 1961	85,000 00
U. S. A. Treasury.....	2½	Mar. 1965-70	50,000 00
U. S. A. Treasury.....	2½	Mar. 1966-71	50,000 00
U. S. A. Treasury.....	2½	Dec. 1967-72	85,000 00

City of Providence Notes

No.			
8354 Sewer Construction .....	.9	Demand	2,971 36
8370 School Houses and Lots....	.9	Demand	3,253 36
8371 School Houses and Lots....	.9	Demand	128,054 81
8372 World War Memorial.....	.9	Demand	3,735 68
8373 Unemployment Relief .....	.9	Demand	184,736 76

Cash.	16,178 42
	<hr/> \$906,930 39

SINKING FUND OF 1962

WATER SUPPLY LOAN (MAY)

Sinking Fund Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Sewer.....	4	Jan. 1956	\$102,000 00

Serial Bonds

Funding.	2	Apr. 1960	\$5,000 00
P. W. A. School, Docket No. 6579.	3	Jan. 1958	30,000 00
Refunding.	2	June 1957	40,000 00
Refunding.	2	June 1958	10,000 00
Refunding.	2	June 1960	4,000 00
Refunding.	2	June 1962	5,000 00
Refunding.	2	June 1963	20,000 00
Refunding.	2	June 1964	50,000 00
Rehabilitation—Hurricane Damage.	2	Aug. 1963	20,000 00
Rehabilitation—Hurricane Damage.	2	Aug. 1964	10,000 00
School.	3½	April 1965	20,000 00

Government Bonds

U. S. A. Treasury.....	2	Dec. 1952–54	441,000 00
U. S. A. Treasury.....	2¼	Dec. 1959–62	355,000 00
U. S. A. Treasury.....	2½	Nov. 1961	365,000 00
U. S. A. Treasury.....	2½	Dec. 1967–72	200,000 00

City of Providence Notes

<i>No.</i>			
8356 School Houses and Lots....	.9	Demand	835 78
8376 Unemployment Relief .....	.9	Demand	86,000 00

Cash.	20,785 49
	<hr/> \$1,784,621 27

SINKING FUND OF 1962
WATER SUPPLY (JULY)

Serial Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Funding.	2	July 1958	\$10,000 00
Park and Playground.	4	July 1955	16,000 00
Refunding.	2	June 1957	8,000 00
Refunding.	2	June 1964	1,000 00

Government Bonds

U. S. A. Treasury.	2	Dec. 1952-54	70,000 00
U. S. A. Treasury.	2¼	Dec. 1959-62	112,000 00
U. S. A. Treasury.	2½	Nov. 1961	30,000 00
U. S. A. Treasury.	2½	Mar. 1966-71	255,000 00
U. S. A. Treasury.	2½	Dec. 1967-72	5,000 00

City of Providence Notes

<i>No.</i>			
8355	School Houses and Lots. . . . .	.9	Demand 2,000 00
8375	Unemployment Relief . . . . .	.9	Demand 408,000 00

Cash.	33,226 52
	<hr/> \$950,226 52

SINKING FUND OF 1962
WATER SUPPLY LOAN (DECEMBER)

<i>Sinking Fund Bonds</i>	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Sewer.	4	Jan. 1956	\$25,000 00

Serial Bonds

Refunding.	2	June 1957	15,000 00
Refunding.	2	June 1960	17,000 00
Refunding.	2	June 1963	5,000 00
Refunding.	2	June 1964	2,000 00
Rehabilitation—Hurricane Damage.	2	Aug. 1962	5,000 00
School.	3½	April 1963	8,000 00
School.	3½	April 1973	4,000 00
World War Memorial.	4	July 1955	9,000 00

Government Bonds

U. S. A. Treasury.	2	Dec. 1952-54	151,000 00
U. S. A. Treasury.	2¼	Dec. 1959-62	113,000 00
U. S. A. Treasury.	2½	Nov. 1961	755,000 00
U. S. A. Treasury.	2½	Mar. 1966-71	10,000 00
U. S. A. Treasury.	2½	Dec. 1967-72	275,000 00

No. City of Providence Notes

8360 School Houses and Lots. . . . .	.9	Demand	187,856 73
8374 Unemployment Relief . . . . .	.9	Demand	267,000 00
8378 School Houses and Lots. . . . .	.9	Demand	93,061 00

Cash.			28,952.32
			<hr/> \$1,970,870 05

SINKING FUND OF 1964

WATER SUPPLY LOAN (FEBRUARY)

Serial Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Refunding.	2	June 1956	\$9,000 00
Refunding.	2	June 1957	10,000 00
Refunding.	2	June 1959	5,000 00
Refunding.	2	June 1960	2,000 00
Refunding.	2	June 1962	1,000 00
Refunding.	2	June 1963	12,500 00
Refunding.	2	June 1964	24,000 00
Rehabilitation—Hurricane Damage.	2	Aug. 1962	5,000 00
Rehabilitation—Hurricane Damage.	2	Aug. 1964	10,000 00

Government Bonds

U. S. A. Treasury.	2	Dec. 1952-54	286,000 00
U. S. A. Treasury.	2¼	Dec. 1959-62	50,000 00
U. S. A. Treasury.	2½	Nov. 1961	250,000 00
U. S. A. Treasury.	2½	Mar. 1966-71	20,000 00
U. S. A. Treasury.	2½	Dec. 1967-72	35,000 00
U. S. Savings—Series G.	2½	Nov. 1962	5,000 00

City of Providence Notes

<i>No.</i>			
8379 School Houses and Lots. . . . .	.9	Demand	396,000 00

Cash.	7,361 09
	<u>\$1,127,861 09</u>

SINKING FUND OF 1964

WATER SUPPLY LOAN (OCTOBER)

Serial Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Funding.	2	July 1955	\$10,000 00
P. W. A. School, Docket No. 6579.3		Jan. 1964	10,000 00
Refunding.	2	June 1956	40,000 00
Refunding.	2	June 1960	1,000 00
Refunding.	2	June 1963	10,000 00
School.	3½	April 1961	3,000 00
School.	3½	April 1966	12,000 00
World War Memorial.	4	July 1959	9,000 00

Government Bonds

U. S. A. Treasury.	2	Dec. 1952-54	9,000 00
U. S. A. Treasury.	2¼	Dec. 1959-62	20,000 00
U. S. A. Treasury.	2½	Nov. 1961	90,000 00
U. S. A. Treasury.	2½	Mar. 1966-71	30,000 00
U. S. A. Treasury.	2½	Dec. 1967-72	165,000 00

City of Providence Notes

<i>No.</i>			
8377 School Houses and Lots. . . . .	.9	Demand	246,000 00
8380 PWA Point Street Viaduct. . . . .	.9	Demand	12,000 00

Cash.	12,823 29
	<hr/> \$679,823 29

SINKING FUND OF 1965
WATER SUPPLY LOAN

<i>Sinking Fund Bonds</i>	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Sewer.....	4	Jan. 1956	\$5,000 00

<i>Serial Bonds</i>			
Refunding.	2	June 1960	9,000 00
Refunding.	2	June 1963	30,000 00
Rehabilitation—Hurricane Damage.	2	Aug. 1964	5,000 00
World War Memorial.....	4	July 1956	9,000 00
World War Memorial.....	4	July 1957	9,000 00
World War Memorial.....	4	July 1958	9,000 00

<i>Government Bonds</i>			
U. S. A. Treasury.....	2	Dec. 1952-54	34,000 00
U. S. A. Treasury.....	2¼	Dec. 1959-62	14,000 00
U. S. A. Treasury.....	2½	Nov. 1961	210,000 00
U. S. A. Treasury.....	2½	Mar. 1965-70	50,000 00
U. S. A. Treasury.....	2½	Mar. 1966-71	10,000 00
U. S. A. Treasury.....	2½	Dec. 1967-72	40,000 00

<i>City of Providence Notes</i>			
<i>No.</i>			
8382 PWA Point Street Viaduct..	.9	Demand	173,000 00

Cash.			3,904 52
			<hr/> \$610,904 52

SINKING FUND OF 1968
WATER SUPPLY LOAN

Sinking Fund Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Water Supply	4	July 1965	\$1,000 00

Serial Bonds

Funding.	2	Apr. 1957	5,000 00
Funding.	2	July 1956	5,000 00
Funding.	2	July 1957	5,000 00
Funding.	2	July 1958	15,000 00
Funding.	2	July 1959	15,000 00
Funding.	2	July 1960	5,000 00
Refunding.	2	June 1960	1,000 00
Refunding.	2	June 1963	20,000 00
Refunding.	2	June 1964	1,000 00
Rehabilitation—Hurricane Damage.	2	Aug. 1964	15,000 00
School.	3½	April 1966	5,000 00

Government Bonds

U. S. A. Treasury.	2	Dec. 1952-54	14,000 00
U. S. A. Treasury.	2¼	Dec. 1959-62	10,000 00
U. S. A. Treasury.	2½	Nov. 1961	280,000 00
U. S. A. Treasury.	2½	Mar. 1966-71	30,000 00
U. S. A. Treasury.	2½	Dec. 1967-72	33,000 00

City of Providence Notes

<i>No.</i>			
8381 PWA Point Street Viaduct. . .	.9	Demand	215,000 00

Cash.	12,340 21
	<hr/> \$687,340 21

SINKING FUND FOR REDEMPTION OF CITY DEBT

(Held by the Commissioners under Sec. 57, Chapter 20,
City Ordinances 1914)

Serial Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Refunding.	2	June 1957	15,000 00
Refunding.	2	June 1959	10,000 00
Refunding.	2	June 1960	46,000 00
Refunding.	2	June 1963	10,000 00
Refunding.	2	June 1964	20,000 00

Government Bonds

U. S. A. Treasury.	2¼	Dec. 1959-62	230,000 00
U. S. A. Treasury.	2½	Nov. 1961	10,000 00

Cash.	243,475 77
	<hr/> \$584,475 77

TILLINGHAST DONATION FUND

(Held by the Commissioners as Administrators)

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Savings—Series G.	2½	April 1962	100 00
U. S. Savings—Series F		April 1962	*100 00

Cash—in Peoples Savings Bank.	\$19 67
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*Maturity Value.

PREMIUM ON BONDS

The following table shows the amount received as premium on City of Providence Bond issues sold and held by the Commissioners of Sinking Funds to be applied to the payment of the principle of said bonds in the order of their maturity.

<i>Bond Issue</i>	<i>Payable</i>	<i>Amount</i>
1949 Highway Construction.....	Jan. 1955	1,819 75
1949 Sewer Construction.....	Jan. 1955	1,819 75
Modernizing Fire Department—Series I.....	Jan. 1955	3,639 50
School Athletic Fields—Series II.....	Jan. 1955	3,639 50
Highway of 1954.....	Jan. 1955	408 87
Sewer of 1954.....	Jan. 1955	272 58
Emergency Housing—Series I.....	June 1955	15,907 80
Refunding—Series II-D	June 1955	7,731 17
Highway Reconstruction—Series A.....	July 1956	1,468 50
Highway Reconstruction—Series B.....	July 1956	587 40
Highway Reconstruction—Series C.....	July 1956	1,468 50
Incinerator and Sludge Disposal—Series A...	July 1956	1,909 05
Incinerator and Sludge Disposal—Series B...	July 1956	513 98
Modernizing Fire Department—Series A....	July 1956	734 25
Modernizing Fire Department—Series II....	July 1956	2,202 75
Highway Reconstruction—Series D.....	July 1958	900 00
Modernizing Fire Department—Series B....	July 1958	225 00
Sewer 1950-52 Construction.....	July 1958	360 00
Highway 1950-52 Construction.....	July 1958	540 00
Municipal Wharf Shed.....	July 1958	1,125 00
Providence Public Library.....	Jan. 1959	2,657 66
School of 1954.....	Jan. 1959	2,180 64
		<hr/>
		\$52,111 65

INVESTMENTS

Serial Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Refunding.	2	June 1959	20,000 00
Refunding.	2	June 1964	4,000 00

Government Bonds

U. S. A. Treasury.....	2½	Nov 1961	22,000 00
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Cash.	9,730 59
	<hr/>
	\$55,730 59

Note: The difference of \$3,618.94 represents interest earned on investments.

NORTH BURIAL GROUND PERPETUAL CARE FUND

(Held by the Commissioners under Sec. 9, Chapter 61,
City Ordinances 1914, and P. L. 781-1889)

Serial Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Refunding.	2	June 1955	5,000 00
Refunding.	2	June 1958	20,000 00
Refunding.	2	June 1959	20,000 00
Refunding.	2	June 1960	20,000 00
Refunding.	2	June 1961	20,000 00
Refunding.	2	June 1962	20,000 00
Refunding.	2	June 1963	20,000 00
Refunding.	2	June 1964	20,000 00
Refunding.	2	June 1965	20,000 00
School.	3½	April 1964	4,000 00
Sewer.	3½	April 1958	6,000 00

Government Bonds

U. S. Savings—Series G.	2½	April 1955	60,000 00
U. S. Savings—Series G.	2½	Feb. 1956	30,000 00
U. S. Savings—Series G.	2½	Jan. 1959	90,000 00
U. S. Savings—Series G.	2½	Dec. 1959	10,000 00
U. S. Savings—Series G.	2½	Jan. 1960	100,000 00
U. S. Savings—Series G.	2½	Jan. 1961	30,000 00
U. S. Savings—Series G.	2½	Jan. 1962	7,000 00
U. S. Savings—Series G.	2½	Sept. 1962	19,500 00
U. S. A. Treasury.	2	Dec. 1952-54	3,000 00
U. S. A. Treasury.	2½	Dec. 1967-72	6,000 00
U. S. A. Treasury.	¾	June 1978-83	20,000 00
U. S. Savings—Series K.	2.76	July 1964	18,000 00
U. S. Savings—Series K.	2.76	June 1966	15,500 00

Stock Holdings

Twelve Shares Industrial National Bank. Par Value— \$20.00.	240 00
Ten Shares of Boston and Providence Railroad Co., Par Value—\$100.00.	1,000 00
Five Shares Providence and Worcester Railroad Co., Par Value—\$100.00.	500 00

Cash.	1,470 04
	<hr/> \$587,210 04

FIRE INSURANCE FUND

(Held by the Commissioners under Sec. 59, Chapter 20,
City Ordinances 1914)

<i>Serial Bonds</i>	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Sewer.....	3½	April 1958	\$1,000 00

Government Bonds

U. S. Savings—Series G.....	2½	Dec. 1959	25,000 00
U. S. Savings—Series G.....	2½	Sept. 1962	6,000 00
U. S. Savings—Series G.....	2½	Nov. 1962	2,500 00
U. S. A. Treasury.....	2	Dec. 1952-54	1,000 00
U. S. A. Treasury.....	2½	Nov. 1961	10,000 00

Cash.	9,962 68
	<hr/>
	\$55,462 68

ELIZABETH ANGELL GOULD FUND

(Held by the Commissioners under Chapter 337,
City Ordinance 1950)

<i>Government Bonds</i>	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Savings—Series G.....	2½	Feb. 1962	\$100,000 00

Cash—In Savings Account, People's Savings Bank.....	8,622 04
	<hr/>
	\$108,622 04

WATER WORKS DEPRECIATION AND EXTENSION FUND

(Held by the Commissioners under Sec. 60, Chapter 20,
City Ordinances 1914, and Chapter 631 of 1928)

Government Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Savings—Series G.....	2½	Dec. 1959	\$100,000 00
U. S. Savings—Series G.....	2½	Jan. 1960	100,000 00
U. S. A. Treasury.....	2	Dec. 1952-54	90,000 00
U. S. A. Treasury.....	2¼	Dec. 1959-62	297,000 00
U. S. A. Treasury.....	2½	Dec. 1967-72	200,000 00

Cash.	8,031 15
	<hr/>
	\$795,031 15

VALLEY VIEW HOUSING RESERVE FUND

(Held by the Commissioners under Chapter 675, City Ordinances 1952)

Sinking Fund Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Sewer.	4	Jan. 1956	\$5,000 00

Serial Bonds

School.	4	July 1958	16,000 00
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Government Bonds

U. S. Savings—Series K.....	2.76	July 1966	17,000 00
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Cash.	450 00
	<hr/>
	\$38,450 00

ANNA H. MAN TRUST FUND

(Held by the Commissioners under City Council
Resolution 355 of 1901)

Sinking Fund Bonds

	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
Sewer.....	4	Jan. 1956	\$40,000 00

Serial Bonds

Refunding.	2	June 1955	20,000 00
Refunding.	2	June 1956	20,000 00
Refunding.	2	June 1957	20,000 00

Government Bonds

U. S. Savings—Series G.....	2½	April 1955	40,000 00
U. S. Savings—Series G.....	2½	Feb. 1956	30,000 00
U. S. Savings—Series G.....	2½	May 1959	10,000 00
U. S. Savings—Series G.....	2½	Dec. 1959	32,000 00
U. S. Savings—Series G.....	2½	Dec. 1961	15,000 00
U. S. Savings—Series G.....	2½	Nov. 1962	5,600 00
U. S. Savings—Series K.....	2.76	July 1964	2,000 00
U. S. Savings—Series K.....	2.76	June 1966	30,000 00

Real Estate Holdings

At Tax Assessor's Value.....	31,020 00
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Cash—In Savings Account, First Federal Savings....	56 07
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\$295,676 07

SAMUEL H. TINGLEY TRUST FUND

(Held by the Commissioners under City Council
Resolution 409 of 1919)

<i>Government Bonds</i>	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Savings—Series G.....	2½	April 1959	10,000 00
U. S. Savings—Series G.....	2½	Dec. 1959	13,000 00
U. S. Savings—Series G.....	2½	Jan. 1962	3,600 00
U. S. Savings—Series G.....	2½	Nov. 1962	3,000 00
U. S. Savings—Series K.....	2.76	July 1964	52,000 00
U. S. Savings—Series K.....	2.76	June 1966	30,000 00

Cash—In Savings Account, First Federal Savings....	33 30
	<hr/> \$111,633 30

SENATOR HENRY B. ANTHONY PRIZE FUND

(Held by the Commissioners under City Council
Resolution No. 593 of 1885)

<i>Government Bonds</i>	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Savings—Series G.....	2½	May 1962	\$3,000 00

AUTOMOBILE ACCIDENT INSURANCE FUND

(Held by the Commissioners under Chapter 622,
City Ordinance 1928)

<i>Government Bonds</i>			
	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Savings—Series G.	2½	Dec. 1956	\$20,000 00
Cash.			4,846 25
			<hr/> \$24,846 25

MARSHALL H. GOULD FUND

(Held by the Commissioners under Chapter 127,
City Ordinance 1948)

<i>Government Bonds</i>			
	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Savings—Series G.	2½	Aug. 1960	\$5,000 00
Cash—In Savings Account, Peoples Savings Bank. . .			797 13
			<hr/> 5,797 13

MARY SWIFT BRAGUNN FUND

(Held by the Commissioners under City Council
Resolution No. 38 of 1898)

<i>Government Bonds</i>			
	<i>Rate</i>	<i>Due</i>	<i>Amount</i>
U. S. Savings—Series G.	2½	Jan. 1960	\$2,400 00
Cash—In Savings Account, First Federal Savings. . .			415 98
			<hr/> \$2,815 98

An examination of all the securities belonging to the Sinking Funds was made by the City Controller as required by Chapter 1335 of the Ordinances of 1945, approved April 20, 1945.

Walter H. Reynolds
WALTER H. REYNOLDS, Mayor and Chairman

Michael N. Cardarelli
MICHAEL N. CARDARELLI,
City Treasurer and Treasurer

Joseph C. Keegan
JOSEPH C. KEEGAN, City Controller and Secretary

Hector D. Laudati
HECTOR D. LAUDATI,
Vice-Chairman of the Committee on Finance

Walter F. Farrell
WALTER F. FARRELL,

Edmund J. Carlone
EDMUND J. CARLONE,

Louis E. Grover, Jr.
LOUIS E. GROVER, JR.,
Board of Commissioners of Sinking Funds

PROVIDENCE, SEPTEMBER 30, 1954

IN CITY COUNCIL

MAR 24 1955

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

W. Everett Whelan
CLERK

