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ANNUAL REPORT
OF THE CITY AUDITOR
— of the —
CITY OF
PORTSMOUTH, N. H.

For the
YEAR ENDING DECEMBER 31, 1934



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ANNUAL FINANCIAL REPORT

of the CITY AUDITOR

FOR THE YEAR ENDING DECEMBER 31, 1934

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CITY OF PORTSMOUTH, NEW HAMPSHIRE

Office of City Auditor

January 31, 1935

HONOURABLE MAYOR AND CITY COUNCIL
CITY OF PORTSMOUTH, NEW HAMPSHIRE

Attached is presented a financial report of your city for the year ending December 31, 1934. This report includes a full and separate report of the Water Department.

The data presented includes in many instances comparative data in regard to previous years.

During the year 1934 the City continued its financial cooperation with the Federal and State of New Hampshire C.W.A. projects, and also the extension of projects of the L.R.A., providing the expense for material, trucking and supervision in order that projects might be operated to provide State and Federal pay rolls.

The problem of relief and old age assistance in 1934 was supervised and financed by the New Hampshire Relief Administration. Under the provisions of the law, the State charged the City with 25% of the expense of rendering relief to residents of Portsmouth. As this arrangement terminated December 31, 1934 the expense for the year 1935 will have to be financed wholly by the City, unless proposed legislation by the State Legislature will provide another means of financing the relief burden of all towns and cities in the State.

During the year the net decrease of Funded Indebtedness was reduced \$500.00 to \$602,000.00, or \$41.53 per capita.

The outstanding taxes on the property levy of 1934 were reduced to 12% of the levy as of December 31, 1934, or 2% lower than the year 1933.

Tax sale equities held by the City increased from \$21,353.38 as of December 31, 1933 to \$28,506.77 as of December 31, 1934.

The sale of tax revenue notes in June for the amount of \$50,000.00 brought a bid of 55/100 of 1% per annum rate which is indicative of the character of the credit of the city.

Respectfully,

Robert M. Bruce
City Auditor

CITY OF PORTSMOUTH, NEW HAMPSHIRE

SITTED IN 1623	AREA 9702 Acres
INCORPORATED IN 1849	15.15 SQUARE MILES

STREET AND ROAD MILEAGE

City Streets	30 Miles
State Trunk Line	9 Miles
Outside Roads	<u>19 Miles</u>
TOTAL	58 Miles

OFFICIAL FEDERAL CENSUS

<u>Year</u>	<u>Population</u>
1930	14,495
1920	13,569
1910	11,269
1900	10,637
1880	9,827
1870	9,211
1860	9,335
1850	9,736
1840	9,857
1830	8,026
1820	7,327
1810	6,934
1800	5,339
1790	4,720

RATE OF BANK INTEREST

RECEIVED ON DEPOSIT OF PUBLIC FUNDS

<u>Year</u>	<u>Depository</u>	<u>Per Annum Rate</u>
1923	New Hampshire National Bank	4.30
1924	New Hampshire National Bank	4.60
1925	New Hampshire National Bank	4.60
1926	New Hampshire National Bank	4.65
1927	New Hampshire National Bank	4.67
1928	New Hampshire National Bank	4.70
1929	New Hampshire National Bank	4.76
1930	New Hampshire National Bank	4.81
1931	New Hampshire National Bank	4.76
1932	New Hampshire National Bank	2.00
1932	First National Bank	2.00
1933	New Hampshire National Bank	2.00
1933	First National Bank	2.00
1934	New Hampshire National Bank	None
1934	First National Bank	None

RATE OF DISCOUNT

ON CITY OF PORTSMOUTH, NEW HAMPSHIRE, TEMPORARY REVENUE NOTES

BID ACCEPTED DATE	SOLD TO	AMOUNT	DISCOUNT PER ANNUM	DATE OF NOTES
<u>YEAR 1922</u>				
Jan 24	Old Colony Trust Co.	150,000.00	4.50	Jan 24-July 25, 1922
<u>YEAR 1923</u>				
Jan 28	Piscataqua Savings Bank	100,000.00	4.25	Jan 30-July 1, 1923
<u>YEAR 1924</u>				
Feb 15	Old Colony Trust Co.	100,000.00	4.20	Feb 15-Aug 1, 1924
June 18	Blake Brothers	50,000.00	2.79	June 18-Sept 1, 1924
<u>YEAR 1925</u>				
Jan 6	Portsmouth Savings Bank	100,000.00	3.23	Jan 7-Sept 1, 1925
Apr 16	Portsmouth Savings Bank	50,000.00	3.87	Apr 17-Dec 1, 1925
<u>YEAR 1926</u>				
Jan 27	Solomon Bros. & Hutzler	100,000.00	3.90	Feb 12-Sept 1, 1926
Mar 29	Piscataqua Savings Bank	50,000.00	3.80	Mar 1-Dec 1, 1926
<u>YEAR 1927</u>				
Feb 4	First Nat'l Savings-Boston	100,000.00	3.71	Feb 15-Sept 1, 1927
May 10	Piscataqua Savings Bank	50,000.00	3.65	May 12-Dec 1, 1927
<u>YEAR 1928</u>				
Feb 1	Merchants National Bank	100,000.00	3.34	Feb 6-Sept 1, 1928
May 10	Merchants National Bank	50,000.00	4.15	May 10-Nov 30, 1928
<u>YEAR 1929</u>				
Feb 5	Solomon Bros. & Hutzler	100,000.00	5.08	Feb 6-Aug 31, 1929
May 17	Piscataqua Savings Bank	50,000.00	5.98	May 20-Aug 31, 1929
<u>YEAR 1930</u>				
Jan 6	First National-Old Colony	100,000.00	4.59	Jan 6-Sept 2, 1930
Mar 21	First National-Old Colony)			
	Merchants National Bank)	50,000.00	3.49	Mar 24-Sept 2, 1930
May 8	First National-Old Colony	65,000.00	3.325	May 9-Dec 4, 1930
<u>YEAR 1931</u>				
Jan 7	Day Trust Company	100,000.00	2.89	Jan 12-Aug 25, 1931
May 21	Merchants National Bank	65,000.00	1.68	May 26-Dec 8, 1931
Dec 24	Merchants National Bank	63,000.00	5.95	Dec 24-June 1, 1932
<u>YEAR 1932</u>				
May 23	Day Trust Company	60,000.00	3.96	May 23-Dec 7, 1932
June 1	Merchants National Bank	53,000.00	5.00	Dec 5-June 5, 1933
<u>YEAR 1933</u>				
Jan 24	First of Boston Corp.	150,000.00	1.97	Jan 25-Dec 8, 1933
June 9	Brown Bros. Harriman & Co.	50,000.00	3.48	June 12-Sept 9, 1933
<u>YEAR 1934</u>				
Jan 9	Merchants National Bank	150,000.00	3.84	June 10-Dec 7, 1934
June 7	Ballou, Adams & Whittemore	50,000.00	.55	June 8-Aug 10, 1934

COMPARATIVE GENERAL BALANCE SHEET

<u>ASSETS</u>	<u>Dec 31, 1934</u>	<u>Dec 31, 1933</u>	<u>Dec 31, 1932</u>	<u>LIABILITIES</u>	<u>Dec 31, 1934</u>	<u>Dec 31, 1933</u>	<u>Dec 31, 1932</u>
<u>Capital Assets</u>				<u>Capital Liabilities</u>			
Real Estate	940,725.00	940,725.00	940,725.00	Funded Debt	602,000.00	602,500.00	621,806.85
Personal Property	78,396.00	78,396.00	78,396.00	Trust Funds	88,623.47	68,240.56	68,545.61
Water Works	400,000.00	400,000.00	400,000.00	Capital Surplus	883,491.23	910,114.17	892,030.55
Trust Funds	68,623.47	68,240.56	68,545.61				
Securities (Par)	66,370.23	93,493.17	94,716.40	<u>TOTAL</u>	<u>1,554,114.70</u>	<u>1,580,854.73</u>	<u>1,582,383.01</u>
<u>TOTAL</u>	<u>1,554,114.70</u>	<u>1,580,854.73</u>	<u>1,582,383.01</u>				
<u>Current Assets</u>				<u>Current Liabilities</u>			
Cash - Bank	11,050.84	2,135.57	19,353.29	Agency Credits	576.77	2,797.13	26,232.94
Cash - State of N. H.	168.63	2,082.99	25,000.00	Deferred Income	8,079.15	7,640.91	7,424.05
Cash - Bond Proceeds	568.88	0.00	0.00	Unexpended			
Cash - Petty	250.00	200.00	200.00	Bond Proceeds	568.88		
Taxes Due	66,839.33	85,234.34	65,873.41	Departmental Credits	6,694.13	13,750.54	4,295.70
Tax Sale Equity	28,506.77	21,353.88	13,355.43	Revenue Notes	0.00	0.00	53,000.00
Sinking Fund Advance	0.00	0.00	63,000.00	Surplus	92,743.79	95,830.13	98,570.09
Other	1,278.27	9,011.93	2,740.65				
<u>TOTAL</u>	<u>108,662.72</u>	<u>120,018.71</u>	<u>189,522.78</u>	<u>TOTAL</u>	<u>108,662.72</u>	<u>120,018.71</u>	<u>189,522.78</u>
<u>Water Department Assets</u>				<u>Water Department Liabilities</u>			
Cash Bank	20,799.34	42,965.00	31,196.34	Unexpended Credits	0.00	4,688.54	0.00
Cash Petty	100.00	100.00	100.00	Surplus and Reserves	40,376.66	51,611.25	48,337.98
Funded Account	0.00	0.00	3,806.65				
Water Rates Due	19,477.32	13,234.79	13,234.79	<u>TOTAL</u>	<u>40,376.66</u>	<u>56,299.79</u>	<u>48,337.98</u>
<u>TOTAL</u>	<u>40,376.66</u>	<u>56,299.79</u>	<u>48,337.98</u>				

GENERAL BALANCE SHEET

December 31, 1934

CAPITAL ASSETS

Real Estate	940,725.00
Personal Property	78,396.00
Water Works	400,000.00
Securities (Par)	66,370.23
Trust Funds	68,623.47
	<u>1,554,114.70</u>

CAPITAL LIABILITIES

Funded Debt	602,000.00
(Serial Bonds)	
Trust Funds	68,623.47
Capital Surplus	883,491.23
	<u>1,554,114.70</u>

CURRENT ASSETS

Cash in Bank	11,050.84
State N. H. (R.F.C.) Cash	168.63
Bond Proceeds Cash	568.88
Petty Cash	250.00
Taxes Due	
1934 Property	64,551.33
1934 Poll	2,288.00
Tax Sale Liens and Deeds	28,506.77
Other Assets	1,278.27

CURRENT LIABILITIES

Agency Credits		
Hovey Fund	71.00	
Memorial Park	36.85	
Haven Park	300.29	
State of N. H.	168.63	576.77
Unexpended Bond		
Appropriation		568.88
Prepaid Income		8,079.15
Unexpended Balances for		
uncompleted projects		
Atlantic Hts. Sidewalk		583.08
Parking Signs & Marking		244.57
South Street Sewer		375.00
Other Balances for		
Future Liabilities		
Library		171.81
Parks		117.09
Schools		58.06
Claims		91.40
New Hampshire Unemploy-		
ment Relief Constr.		23.75
Poor Department		4,603.21
1932 Levy		418.53
1933 Levy		7.63

TOTAL LIABILITIES 15,918.93

Revenue Surplus		
U.S.A. Refund	17,386.55	
Other	75,357.24	92,743.79
		<u>108,662.72</u>

108,662.72

WATER DEPARTMENT

CURRENT ASSETS

Cash in Bank	20,799.34
Petty Cash	100.00
Water Rates Due	19,477.32
	<u>40,376.66</u>

CURRENT LIABILITIES

Reserve for Rates Due	19,477.32
Revenue Surplus	20,899.34
	<u>40,376.66</u>

ANALYSIS OF REVENUE SURPLUS

Balance - December 31, 1933

95,830.13

Add Credits to Surplus

Property Levy 1934	543,625.86
Poll Levy 1934	14,378.00
Property Levy 1934 Additional	52.54
Property Levy 1933 Additional	165.30
Property Levy 1930 Additional	39.40
Property Levy 1929	.38
Poll Tax Credits	
1930 Levy	8.50
1931 Levy	7.50
1932 Levy	47.00
1933 Levy	266.00
	<u>329.00</u>

558,590.48

Less Deductions from Levies

Abatements

1929 Property Levy	63.03
1930 Property Levy	364.50
1931 Property Levy	18.00
1932 Property Levy	71.25
1933 Property Levy	472.82
1934 Property Levy	1,353.23
1930 Poll Levy	643.80
1931 Poll Levy	436.00
1932 Poll Levy	800.00
1933 Poll Levy	1,800.00
1931 Moth Tax	.88

Non-cash Abatements	6,023.51
Adjustment 1931 Property	11.55

Total 6,035.06

Cash Abatements and Refunds

1934 Property	28.40
1934 Poll	2.00
1929 Property	.38
Tax Sale	185.25
	<u>6,251.09</u>

Net Credit by Taxes

552,339.39

Income Credits

Fines	1,349.35
Interest on Taxes	2,077.07
Interest on Tax Sales	1,447.05
Licences	2,700.91
Police Department	631.66
1934 Auto Registration	14,919.60
Miscellaneous	14.25
Sale of Securities	24,860.80
Rents	2,053.25
State of New Hampshire Items	
Athletic Commission	23.80
Interest and Dividend Tax	14,351.05
Corporation Taxes	
Insurance	118.21
Railroad	6,085.77
Savings Banks	19,050.37
Building and Loan	375.30

90,558.44

Total Credits

642,897.83

TOTAL

738,727.96

ANALYSIS OF REVENUE SURPLUS

Total Credits brought forward

738,727.96

Deduct Charges to Surplus

Assessors	4,954.22
Elections	3,647.37
Salaries	12,800.00
General Expense	4,076.83
Payment on Funded Debt	67,500.00
Interest on Funded Debt	24,933.75
Interest on New Bond Issue	
Public Improvement and Equipment 3½%	
Interest Payable Apr. 1 and Oct. 1	1,312.50
Discount on Revenue Notes	5,308.31
Discount on Taxes	16,046.08
Fire Department	22,982.23
Fire Alarm	1,649.59
Health Department	2,624.56
Municipal Court	2,483.66
Police Department	39,194.15
Public Buildings and Places	8,193.97
Library	6,549.00
Highway Department	76,022.08
Parks and Playgrounds	4,295.00
School Department	199,750.00
Poor Department	16,700.00
Memorial Day	200.00
Fourth of July	500.00
Street Lights	21,755.47
New Franklin School Field	300.00
Contingent	824.74
Registering of Voters	700.00
Weights and Measures	500.00
Junior High School Fence (C.W.A.Project)	1,625.75
Swimming Pool (C.W.A.Project)	8,014.53
Parking Signs and Designators	1,000.00
Street Signs	1,919.62
Sidewalk Chatham Street	234.81
South Street Sewer	375.00
Park Street Sewer	175.73
United States P.W.A. Application	632.70
Rented Property Expense	746.59
Tax Sale Expense	602.19
Auto Registration Expense	549.99
State of New Hampshire Tax	41,912.00
Rockingham County Tax	<u>42,391.75</u>

Total Charges to Surplus

645,984.17

Revenue Surplus Balance - December 31, 1924

92,743.79

BANK CASH SUMMARY FOR YEAR 1934

	Cash General	Cash State N. H.	Bond Proceeds	Total Municipal	Water Funds	Grand Total
Cash Balance - December 31, 1933	2,135.57	2,082.99	0.00	4,218.56	42,965.00	47,183.56
Cash Receipts 1934	959,908.17	9.37	76,159.37	1,036,076.91	79,853.07	1,115,929.98
<u>Total</u>	962,043.74	2,092.36	76,159.37	1,040,295.47	122,818.07	1,163,113.54
Disbursed	950,992.90	1,923.73	75,590.49	1,028,507.12	102,018.73	1,130,525.85
Cash Balance - December 31, 1934	11,050.84	168.63	568.88	11,788.35	20,799.34	32,587.69
Location of Deposits in Local Banks	Deposited in New Hampshire National Bank	Deposited in First National Bank	Deposited in New Hampshire National Bank		Deposited in First National Bank	

ALL ABOVE BOOK BALANCES RECONCILE WITH BANK STATEMENTS

STATEMENT OF MUNICIPAL CASH RECEIPTS

For Year Ending December 31, 1934

INCOME ITEMS

Fines		1,849.35
Interest on Deposits	0.00	
Interest on Taxes	2,077.07	
Interest on Tax Sale & Sundry	<u>1,447.05</u>	3,524.12
Licences		2,700.91

TAXES FROM STATE OF NEW HAMPSHIRE

Corporation Taxes		
Insurance	118.21	
Railroad	6,085.77	
Savings Banks	19,050.37	
Building & Loan	<u>375.30</u>	25,629.65
Athletic Commission		23.80
Interest & Dividend Tax		14,351.05

SALE OF SECURITIES

(as per detailed schedule page 33)		24,860.80
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AUTO PERMITS 1934

Total Received	14,919.60	
Less amount reported in year 1933	<u>7,640.91</u>	
		7,278.69

AUTO PERMITS 1935

Received in 1934	<u>8,079.15</u>	15,357.84
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POLICE DEPARTMENT

Bank Watch & Licences		631.66
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MISCELLANEOUS

14.25

RENTS ON CITY & TAX DEEDED PROPERTY

2,053.25

DEPARTMENTAL CREDITS

General	26.00	
Parks	296.00	
Highway	<u>6,958.48</u>	7,280.48

TAX ASSESSMENT CREDITS

1934 Property Tax	477,773.84	
1934 Poll Tax	12,090.00	
1933 Property Tax	80,320.47	
1933 Poll Tax	1,108.00	
1932 Property Tax	-123.00	
1932 Poll Tax	131.00	
1931 Property Tax	-4.50	
1931 Poll Tax	19.50	
1930 Poll Tax	8.50	
1929 Property Tax	<u>52.78</u>	571,376.59

SCHOOL INCOME

Tuition	17,883.00	
Dog Licences	1,714.33	
Miscellaneous	<u>149.81</u>	19,747.14

TAX SALE EXPENSE CREDITS

598.80

TRUST FUND INCOME

Credited to Haven Park Fund	300.00	
Credited to Hovey Fund	10.00	
Credited to Library	<u>1,102.00</u>	<u>1,412.00</u>

TOTAL ORDINARY RECEIPTS

691,411.69

NON-REVENUE CREDITS

Received from State of N. H. to cover advances for State Pay Rolls (see disbursement contra)	9,267.92	
Received from Bond Proceeds to cover advances on Construction (see disbursement contra)	9,422.99	
Revenue Notes Discounted	200,000.00	
Proceeds of \$75,000.00 Bond Issue (see detailed schedule page 18)	76,159.37	
Islington Street Contract	30,931.19	
Tax Sale Redemptions	17,973.38	
Collected for State of N. H., R.F.C. Fund	9.37	
Cash Deposit on Islington Street Contract returned by State of New Hampshire	<u>900.00</u>	<u>344,665.22</u>

TOTAL RECEIPTS

1,036,076.91

CASH BALANCE - December 31, 1934

Municipal Cash	2,135.57	
State of N. H., R.F.C. Fund	<u>2,082.99</u>	<u>4,218.56</u>

TOTAL

1,040,295.47

STATEMENT OF MUNICIPAL CASH DISBURSEMENTS

For Year Ending December 31, 1934

DEPARTMENTAL

Assessors			
Salaries (1 @ \$2,200)(2 @ \$1,000)	4,186.67		
Expense	<u>767.55</u>		4,954.22
Elections (3)			4,047.37
Salaries			
Mayor	1,000.00		
Clerk	1,200.00		
Messenger	1,200.00		
Treasurer	1,700.00		
Solicitor	1,200.00		
Auditor	3,000.00		
Building Inspector	1,000.00		
Tax Collector	<u>2,500.00</u>		12,800.00
General Expense			
Printing & Stationery	1,596.72		
Equipment	0.00		
Premium on Bonds	315.00		
Mayor's Incidentals	266.25		
Miscellaneous	1,086.61		
Vital Statistics	<u>838.25</u>		4,102.83
Fire Department			
Salaries - Chief Engineer	2,100.00		
2 Asst. Engineers & Clerk	425.00		
7 Permanent Men @ \$1,700	11,900.00		
1 Man replacing injured	1,047.42		
44 Call Men @ \$100 (8 @ \$105)	4,440.00		
Coats	259.64		
Water	41.79		
Telephone	193.75		
Light	251.53		
Supplies	653.94		
Repairs	812.56		
Fuel	<u>856.60</u>		22,982.23
Fire Alarm			
Salary Superintendent	600.00		
Blowing Whistle	100.00		
Western Union	23.27		
General Repairs	229.51		
Electric Power	112.40		
Batteries with Rectifiers	<u>584.41</u>		1,649.59

DEPARTMENTAL - (continued)

Health		
Members of Board		
1 Physician & Inspector	1,800.00	
1 Member	50.00	
1 Member	50.00	
Inspectors		
Plumbing Inspector	200.00	
Meat Inspector	400.00	
Supplies & Expense	<u>124.56</u>	2,624.56
Municipal Court		
Salary of Justice	1,800.00	
Salary of Clerk (\$600)	596.66	
Assistant Justice	<u>87.00</u>	2,483.66
Police		
Commissioners (3 @ \$100)(Clerk \$50)	350.00	
City Marshall	2,400.00	
Assistant Marshall	2,200.00	
Captain of Night Watch	2,100.00	
Patrolmen and Motor Officers	50,591.75	
Telephone and New Tel. System	512.18	
Premium on Bonds	0.00	
Sundries	224.72	
Auto & Cycle Maintenance	561.50	
Exchange of Cycle	<u>254.00</u>	39,194.15
Police (1933)		363.97
Poor Relief		
Salary of Overseer	700.00	
Relief Expense	<u>14,982.16</u>	15,682.16
Public Buildings & Places		
City Hall Maintenance	2,253.88	
Cemeteries	400.00	
Care of Clocks	354.56	
Insurance	4,071.07	
Bell Ringers	20.00	
Assistant Janitor	144.00	
Repairs - General	420.12	
Repairs - Special		
C.W.A. Project - Painting City Hall	<u>500.34</u>	8,193.97
Public Library		
Salaries	4,872.46	
New Books	1,176.54	
Supplies	907.48	
Coal	505.25	
Light	243.83	
Printing	57.75	
Gas	11.20	
Water	6.30	
Ordinary Repairs	<u>137.87</u>	7,918.68

HIGHWAY DIVISION 1933

989.69

HIGHWAY DIVISION 1934

Management			
1/2 Salary Superintendent	1,750.00		
Clerical	469.50		
Salary Board			
(3 @ \$150)(Clerk \$25)	475.00		
Office Expense	<u>794.19</u>	3,488.69	
Highway Maintenance			
Street Pay Roll & Repairs	24,231.14		
Tree Expense	1,222.75		
Collection of Ashes	8,287.42		
Incinerator Expense	3,683.00		
Snow Removal & Sidewalk Sand	<u>10,040.27</u>	47,464.58	
Equipment & Supplies			
Material & Supplies	2,113.52		
Tools & Equipment	1,398.32		
Repairs to Equipment	1,433.50		
Road Oil, Cold Patch etc.	<u>5,044.00</u>	9,989.34	
Sidewalk Maintenance		1,076.34	
Sewer & Catch Basins		4,614.24	
Asphalt Plant & Kettle		1,815.16	
Bridges		1,045.14	
Stable Maintenance		3,196.88	
Auto Maintenance		<u>11,620.56</u>	84,310.93
Parks & Playgrounds			
Pay Roll		3,312.78	
Equipment & Supplies		660.15	
Water & Light		119.49	
Supervision		460.00	
Baseball Field		<u>100.00</u>	4,652.42
Street Signs			1,919.62
Park Street Sewer			175.73
Chatham Street			234.81
Parking Signs - marking and ordinance			755.43
"New Franklin School" Field			300.00
Civil Works Administration Projects			
Swimming Pool	8,014.53		
Junior High School Fence & Field	<u>4,325.75</u>	12,340.28	
Emergency Relief Administration Project			
Atlantic Heights Sidewalk			1,416.92

SCHOOL DEPARTMENT

General Control			
Supervision	3,100.00		
Clerks	2,616.40		
Attendance Officer	700.00		
General Office Expense	<u>343.10</u>	6,759.50	
Instruction			
Salaries of Teachers	162,375.94		
Text Books	3,376.31		
Pupils' Supplies	3,780.68		
Other Expense	<u>2,780.99</u>	172,313.92	
Operation & Maintenance			
Salaries of Janitors	13,218.76		
Fuel	6,747.58		
Water	696.89		
Light	1,810.93		
Janitors' Supplies	1,337.43		
Minor Repairs & Expense	2,902.85		
Rent	0.00		
Insurance	<u>19.95</u>	26,734.39	
Special Activities			
Health	1,186.31		
Transportation	<u>1,920.00</u>	3,106.31	
Fixed Charges			
Per Capita Tax		5,676.00	
Outlays			
Alterations of Old Buildings	2,862.32		
New Equipment	<u>1,295.75</u>	4,158.07	
Evening School		<u>315.75</u>	219,063.94
<u>STREET & TRAFFIC LIGHTS</u>			21,755.47
<u>WEIGHTS & MEASURES</u>			500.00
<u>CLAIMS</u>			318.77
<u>CONTINGENT</u>			1,754.10
<u>MEMORIAL DAY</u>			200.00
<u>FOURTH OF JULY</u>			500.00
<u>REVISION OF CHECKLIST</u>			700.00
<u>TAX SALE COSTS</u>			1,800.99
<u>FEDERAL PUBLIC WORKS APPLICATION</u>			100.00
<u>PROPERTY TAX LEVY OF 1929</u>			.36

DEBT SERVICE

Funded Debt Payments (see schedule page 29)	67,500.00	
Interest on Funded Debt (see schedule page 29)	26,246.25	
Discount on \$200,000.00 Revenue Notes	<u>5,308.31</u>	99,054.56
Discount on Taxes		16,046.08
Abatements by Cash		215.65

TAXES

State of New Hampshire Tax for 1934	41,912.00	
Rockingham County Tax for 1934	<u>42,391.75</u>	84,303.75

AMOUNTS CHARGED TO TRUST FUND INCOME
& OTHER AGENCY FUNDS

Haven Park	296.00	
Deposit for Distribution	<u>320.00</u>	616.00

CHARGES AGAINST INCOME ACCOUNTS

School Income Expense	444.08	
Auto Registration Expense	549.99	
Rented Property Expense	<u>746.59</u>	<u>1,740.66</u>

TOTAL ORDINARY DISBURSEMENTS

682,163.57

NON-REVENUE CHARGES

State of New Hampshire Pay Roll Advances (see receipt contra)	9,267.92	
Advances in Regard to Construction Financed by Bond Proceeds (see receipt contra)	9,423.99	
Revenue Notes Paid	200,000.00	
Bond Proceeds Expended (see detailed schedule page 18)	75,590.49	
Islington Street Contract	24,630.23	
Tax Sale Purchase	25,126.27	
Expended for State R.F.C. Fund	1,923.73	
Unemployment Special	100.00	
State of New Hampshire U.R.C. Fund	230.92	
Petty Cash Fund for Tax Collector	<u>50.00</u>	<u>346,343.55</u>

TOTAL DISBURSEMENTS

1,028,507.12

CASH BALANCE - December 31, 1934

Municipal Cash	11,050.84	
State of New Hampshire R.F.C. Cash	168.63	
Bond Proceeds Cash	<u>568.85</u>	<u>11,788.35</u>

TOTAL

1,040,295.47

CASH REPORT OF BOND PROCEEDS FOR
CONSTRUCTION - IMPROVEMENT - EQUIPMENT

Financed by Proceeds of City of Portsmouth, N. H.
\$75,000 "Public Improvements and Equipment" 3½% Bonds
Dated April 1, 1934 Payable \$4,000 1935-1949 \$3,000 1950-1954
Sold to Halsey Stuart & Co. of Boston, Massachusetts,
for 101.4 and Accrued Interest

TOTAL PROCEEDS

Principal	75,000.00	
Premium 75 @ \$14	1,050.00	
Accrued Interest	109.37	76,159.37

DISBURSEMENTS

New Vaughan Street	4,319.17	
Marcy Street	17,893.27	
Rogers Street	1,631.03	
Chestnut Street	1,984.32	
Parrott Avenue	1,005.00	
Thaxter Road	2,880.06	
Bartlett Street	5,074.19	
Summer Street	9,499.22	
Sidewalk Work	1,047.23	
Islington Street Contract		
Total	15,209.00	
Less Credit	1,233.48	13,975.52
South Street Sewer	4,076.61	
Willard Avenue	1,001.90	
Sewer Special	613.09	
Marston Avenue	683.81	
Preliminary Work on Projects		
Planned but not constructed	89.03	
Equipment		
Tractor	5,213.75	
Truck	3,975.00	
Costs incidental to the issue and fulfillment of procedure requirements	628.29	75,590.49
<u>BALANCE</u> - December 31, 1934		568.88

(above is included in Cash Report for Year)

COMPARATIVE STATEMENT OF MUNICIPAL CASH RECEIPTS FOR 1925-1934 INCLUSIVE

(cents omitted)

	<u>1925</u>	<u>1926</u>	<u>1927</u>	<u>1928</u>	<u>1929</u>	<u>1930</u>	<u>1931</u>	<u>1932</u>	<u>1933</u>	<u>1934</u>
RECEIPTS										
Fines	7,236	4,148	4,454	3,691	1,738	1,806	2,118	3,080	1,791	1,849
Interest	8,308	7,401	6,514	6,216	4,680	8,142	12,485	3,053	4,650	3,524
Licences	1,444	1,519	1,646	1,634	1,414	2,585	2,327	2,953	2,643	2,701
School Income	6,144	6,061	7,326	7,361	8,358	9,271	9,525	16,565	20,897	19,747
Police	765	825	712	597	629	705	770	509	600	632
Public Works	6,364	7,837	9,893	11,053	10,920	9,052	10,318	4,929	2,199	7,255
Library Trust Fund	952	1,465	900	1,203	1,150	1,150	1,150	1,150	1,175	1,102
Sundry	2,008	4,407	2,540	118	1,461	4,640	17,386	2,135	15,991	27,577
Auto Taxes	23,118	21,407	22,614	24,001	23,187	22,774	20,281	15,123	15,030	15,358
State Taxes	46,556	48,299	49,374	57,547	55,921	56,126	56,421	53,985	42,919	40,004
Taxes Paid	<u>497,683</u>	<u>509,487</u>	<u>530,529</u>	<u>523,266</u>	<u>530,289</u>	<u>556,897</u>	<u>592,873</u>	<u>580,469</u>	<u>551,550</u>	<u>571,377</u>
TOTAL	600,578	612,856	636,502	636,687	639,747	673,148	725,684	683,951	659,445	691,126
Bonds & Notes	60,000	75,000	9,000			370,000	7,613		50,000	76,159
Revenue Loan	150,000	150,000	150,000	150,000	150,000	215,000	278,000	113,000	250,000	200,000
Tax Sale Redeemed	61,858	1,589	1,193	2,223	3,152	1,980	5,387	8,819	10,841	17,973
Non-Revenue	<u>8,973</u>	<u>152</u>	<u>7,616</u>	<u>7,076</u>	<u>2,889</u>		<u>4,262</u>	<u>79,628</u>	<u>35,385</u>	<u>50,819</u>
TOTAL	<u>881,409</u>	<u>839,597</u>	<u>804,311</u>	<u>795,986</u>	<u>795,788</u>	<u>1,260,128</u>	<u>1,020,916</u>	<u>885,398</u>	<u>1,006,671</u>	<u>1,036,077</u>

COMPARATIVE STATEMENT OF MUNICIPAL CASH DISBURSEMENTS 1925-1934 INCLUSIVE
(cents omitted)

	<u>1925</u>	<u>1926</u>	<u>1927</u>	<u>1928</u>	<u>1929</u>	<u>1930</u>	<u>1931</u>	<u>1932</u>	<u>1933</u>	<u>1934</u>
<u>DISBURSEMENTS</u>										
Administrative	22,383	23,706	21,304	22,280	21,435	25,540	24,212	24,859	22,480	25,904
Interest & Discount	30,560	28,845	29,058	26,721	24,683	23,598	34,718	32,803	30,080	31,555
Bond Payment	55,000	58,000	62,000	62,000	60,000	60,000	73,500	76,307	61,306	67,500
Tax Discount								14,812	15,930	16,046
Fire	22,239	23,594	23,642	22,231	23,701	22,771	22,916	22,909	21,170	22,982
Alarm	2,568	2,186	2,067	1,307	1,546	1,909	1,473	993	1,277	1,650
Health	4,405	4,832	4,561	3,978	3,834	2,587	2,600	2,533	2,470	2,625
Municipal Court	2,010	2,007	3,189	2,709	2,436	2,445	2,281	2,520	2,475	2,484
Police	37,511	40,198	36,660	38,335	36,543	37,134	36,962	36,658	34,608	39,199
Poor	8,629	7,860	9,017	10,386	11,822	15,395	25,819	29,162	20,099	15,678
Public Places	6,490	9,450	8,559	7,761	5,246	5,994	6,360	5,702	8,320	8,194
Library	6,980	8,094	8,053	7,695	8,318	7,952	8,884	7,391	7,110	7,918
Highway	83,730	84,025	92,924	90,322	110,191	93,653	104,028	75,294	94,418	84,311
Parks	3,749	4,007	4,938	4,816	4,319	4,936	4,936	4,151	4,472	4,652
Schools	169,048	169,614	181,655	196,286	190,635	204,202	210,036	214,231	204,973	219,064
Street Lights	14,467	15,950	21,948	20,332	22,884	21,896	20,869	25,213	21,205	21,755
State Tax	44,235	44,235	47,090	47,090	33,114	48,594	43,274	43,274	41,912	41,912
County Tax	37,568	32,039	41,821	40,820	41,797	41,232	43,305	41,762	50,445	42,392
Weights & Measures	499	495	499	500	499	500	500	400	471	500
Sundry	5,903	6,065	7,135	3,923	4,195	2,379	10,125	13,831	7,016	9,081
TOTAL	554,974	565,202	606,120	609,492	609,368	622,080	676,798	674,805	651,877	665,402
Outlay	89,622	108,174	54,707	30,855	74,680	138,241	30,921	11,959	9,094	17,143
TOTAL	664,596	673,376	660,827	640,347	684,048	760,321	707,719	686,764	660,971	682,545
Revenue Notes	150,000	150,000	150,000	150,000	150,000	215,000	215,000	113,000	303,000	200,000
Tax Sale Purchases	18,595	1,956	1,078	3,740	4,461	6,025	7,989	6,539	18,864	28,126
Other	32,045	1,269	9,678	107	107	39,882	78,751	52,998	62,970	120,836
TOTAL	845,236	826,601	821,583	794,087	838,616	1,021,228	1,009,459	359,301	1,045,605	1,028,507

THE CITY PAYS TAXES TO THE STATE AND
RECEIVES INCOME FROM THE STATE

THE FOLLOWING SCHEDULE SHOWS INCOME RECEIVED
FROM THE STATE OF NEW HAMPSHIRE AND
TAXES PAID TO THE STATE OF NEW HAMPSHIRE

YEAR	STATE TAX RECEIVED	INCOME TAX RECEIVED	TOTAL RECEIVED	TAXES PAID TO STATE	NET TO CITY
1923	29,149.17		29,149.17	34,603.50	-5,454.33
1924	30,214.08	8,384.97	38,599.05	34,603.50	3,995.05
1925	29,087.02	17,469.40	46,556.42	44,235.00	2,321.42
1926	29,745.37	18,553.22	48,298.59	44,235.00	4,063.59
1927	29,815.59	19,558.71	49,374.30	47,090.35	2,283.95
1928	35,270.18	22,276.43	57,546.61	47,090.35	10,456.26
1929	33,114.28	22,806.53	55,920.81	48,594.00	7,326.81
1930	31,688.00	24,438.27	56,126.27	48,594.00	7,532.27
1931	30,839.61	25,582.13	56,421.74	43,274.00	13,147.74
1932	30,418.86	23,565.97	53,984.83	43,274.00	10,710.83
1933	26,850.28	16,068.47	42,918.75	41,912.00	1,006.75
1934	25,629.65	14,351.05	39,980.70	41,912.00	-1,931.30

Since the State Income Tax has been in operation, the net amount received by the City from the State has exceeded the amount of tax paid to the State, as shown in the last column of above Schedule.

City Payments to State in 1923 and 1934 exceed amounts received from the State.

STATEMENT OF TAX LEVY ACCOUNTS OF TAX COLLECTOR

KIND	1934 ADDITIONAL		BALANCE AFTER ADDITIONAL		1934 REDUCTIONS		TOTAL REDUCTIONS	BALANCE DUE Dec. 31 1934
	Levy	Adjust	Additional	Balance	Cash	Abated		
1929 Property	0.00	.38	115.81	115.81	52.78	63.03	115.81	0.00
1930 Property	0.00	39.40	364.50	364.50	0.00	364.50	364.50	0.00
1931 Property	0.00	0.00	25.05	25.05	-4.50	18.00	25.05	0.00
1932 Property	0.00	0.00	-470.28	-470.28	-123.00	71.25	-51.75	-418.53
1933 Property	165.30	0.00	80,735.66	80,735.66	80,320.47	472.82	80,793.29	-7.63
1934 Property	543,625.86	0.00	543,678.40	543,678.40	477,773.84	1,253.23	479,127.07	64,551.33
1931 Moth	0.00	0.00	.88	.88	0.00	.88	.88	0.00
1930 Poll	0.00	8.50	652.30	652.30	8.50	643.80	652.30	0.00
1931 Poll	0.00	7.50	455.50	455.50	19.50	436.00	455.50	0.00
1932 Poll	0.00	47.00	921.00	921.00	131.00	800.00	921.00	0.00
1933 Poll	0.00	266.00	2,908.00	2,908.00	1,108.00	1,800.00	2,908.00	0.00
1934 Poll	14,378.00	0.00	14,378.00	14,378.00	12,090.00	0.00	12,090.00	2,288.00
TOTAL	558,221.70	368.78	643,824.82	643,824.82	571,376.59	6,023.51	577,411.65	66,413.17

AS PER BALANCE SHEET Dec. 31 1933

AS PER SURPLUS ACCOUNT

AS PER CASH REPORT

AS PER SURPLUS ACCOUNT

66,839.33 ASSET
426.16 LIABILITY
AS PER BALANCE SHEET Dec. 31 1934

STATEMENT OF TAX SALE ACCOUNT

Tax Sale Equity (December 31, 1933)	21,353.88
Tax Sale Purchases	<u>25,126.27</u>
TOTAL	46,480.15
Tax Sale Redemptions - by cash	<u>17,973.38</u>
Balance of Tax Sale Equity	<u>28,506.77</u>

APPRAISERS' INVENTORY
TO STATE OF NEW HAMPSHIRE TAX COMMISSION

Land and Buildings	16,852,919
Factory Buildings	1,189,057
Stock in Trade	1,092,206
Cows	17,580
Vehicles	1,950
Neat Stock	210
Horses	8,370
Sheep	120
Fowl	383
Boats and Launches	18,825
Gasoline Pumps	14,620
Miscellaneous	4,425
Hogs	70
Bears	50
TOTAL	<u>19,200,785</u>
<u>Less Exemptions</u>	<u>176,960</u>
	<u>19,023,825</u>

AMOUNT OF TAXES
COMMITTED TO COLLECTOR

Property Tax	540,276.86
Bank Stock Tax	3,349.00
Additional Property	<u>52.54</u>
TOTAL	543,678.40
Poll Taxes	<u>14,378.00</u>
	<u>558,056.40</u>

COMPARATIVE PROPERTY VALUATION

<u>CLASSIFICATION</u>	<u>1928</u>	<u>1929</u>	<u>1930</u>	<u>1931</u>	<u>1932</u>	<u>1933</u>	<u>1934</u>
Land and Buildings	16,968,942	17,045,355	17,047,080	17,195,870	17,142,385	16,514,979	16,852,919
Stock in Trade	1,476,192	1,508,111	1,481,764	1,442,765	967,282	945,529	1,092,206
Horses	14,450	12,500	11,075	9,810	9,470	8,150	8,370
Vehicles	4,575	3,650	4,950	4,700	3,650	3,450	1,950
Cows	20,860	20,405	21,265	25,635	22,980	20,470	17,580
Boats and Launches	15,775	16,800	20,900	19,475	10,400	21,450	18,825
Factory Buildings and Machinery	289,425	303,525	279,425	275,275	100,825	1,085,250	1,189,057
Miscellaneous	1,377	11,381	31,644	14,657	1,679	6,389	5,258
Gasoline Pumps	16,650	36,800	20,200	20,050	5,840	10,420	14,620
TOTAL	18,798,246	18,988,507	18,918,303	19,008,237	18,264,511	18,616,087	19,200,785
Less Exemptions	316,915	260,505	148,725	169,155	182,055	182,055	176,960
FULLY TAXABLE	18,481,331	18,698,002	18,769,578	18,839,082	18,082,456	18,434,032	19,023,825

THE VALUATION AND TAX RATES HAVE BEEN AS FOLLOWS:

ASSESSED VALUATION

<u>YEAR</u>	<u>REAL ESTATE</u>	<u>PERSONAL</u>	<u>TOTAL</u>	<u>RATE PER \$1000</u>
1893	4,554,044	3,078,246	7,632,290	18.80
1894	4,790,631	2,888,530	7,679,161	17.10
1895	5,480,553	1,892,194	7,372,747	19.30
1896	6,117,649	2,097,065	8,214,714	20.60
1897	6,501,279	1,883,313	8,384,592	20.60
1898	6,475,960	2,143,425	8,619,385	21.00
1899	6,579,165	2,019,242	8,598,407	20.60
1900	6,720,367	1,826,547	8,546,914	20.80
1901	6,819,087	1,763,170	8,582,257	22.50
1902	7,011,264	1,998,616	9,009,880	22.00
1903	7,172,132	1,771,799	8,943,931	23.50
1904	7,356,616	1,762,974	9,119,590	22.60
1905	7,709,515	1,668,059	9,377,574	26.00
1906	7,564,718	1,683,555	9,248,273	27.50
1907	7,028,488	1,997,147	9,025,635	25.50
1908	6,877,095	2,135,030	9,012,125	23.50
1909	6,830,742	2,203,361	9,034,103	23.50
1910	6,882,512	2,256,347	9,138,859	22.60
1911	6,976,948	2,418,439	9,395,387	22.60
1912	7,631,943	2,425,065	10,057,008	24.00
1913	8,533,717	2,190,515	10,724,232	22.60
1914	8,935,653	1,974,382	10,910,035	22.00
1915	9,244,436	1,793,796	11,038,232	22.60
1916	9,302,871	1,789,753	11,092,624	22.80
1917	9,689,037	1,394,787	11,083,824	22.80
1918	10,531,261	2,002,941	12,534,202	22.80
1919	12,103,676	2,442,442	14,546,118	27.00
1920	14,496,237	2,056,694	16,552,931	28.00
1921	14,557,757	2,012,158	16,569,915	32.60
1922	14,279,727	2,060,352	16,340,079	32.60
1923	14,092,191	2,038,530	16,130,721	27.40
1924	14,577,281	1,664,591	16,241,872	28.00
1925	14,986,751	1,630,962	16,617,713	28.00
1926	15,612,106	1,660,165	17,272,271	29.00
1927	16,533,732	1,670,295	18,204,027	29.31
1928	16,958,942	1,522,389	18,481,331	28.00
1929	17,045,355	1,652,667	18,698,002	28.80
1930	17,047,080	1,722,498	18,769,578	30.00
1931	17,195,870	1,643,212	18,839,082	30.00
1932	17,142,385	940,071	18,082,456	30.00
1933	17,428,989	1,005,043	18,434,032	29.00
1934	16,852,919	2,170,906	19,023,825	28.40

SCHEDULE OF REAL ESTATE AND PERSONAL PROPERTY OWNED BY THE CITY

APPRAISERS' VALUATION

<u>CLASSIFICATION</u>	<u>REAL ESTATE</u>	<u>PERSONAL</u>	<u>TOTAL</u>
City Hall and Furniture	<u>15,000.00</u>	<u>1,000.00</u>	<u>16,000.00</u>
Fire Stations			
Co. No. 1 - Bartlett Street	4,500.00	2,000.00	6,500.00
Central Fire Station	50,000.00	32,500.00	82,500.00
Hose		7,500.00	7,500.00
Fire Alarm System		<u>7,500.00</u>	<u>7,500.00</u>
	<u>54,500.00</u>	<u>49,500.00</u>	<u>104,000.00</u>
Cemeteries			
North Burying Ground - Maplewood Avenue			
Pleasant Street, opp. Washington Street			
Point of Graves - Mechanic Street			
Union - Maplewood Avenue			
Highway Department			
Buildings - Court Street	5,000.00	20,400.00	25,400.00
Stables	10,000.00		10,000.00
Incinerator Plant	7,500.00		7,500.00
Lot - South Street	1,000.00		1,000.00
Building & Land - Islington St.	17,000.00		17,000.00
Gravel Lots			
Greenland Road	2,000.00		2,000.00
Lafayette Road	500.00		500.00
Sherburne Road	75.00		75.00
Lafayette Road	300.00		300.00
Lafayette Road	1,000.00		1,000.00
Sagamore Road	100.00		100.00
Newcastle Bridge	5,800.00		5,800.00
Newcastle Improvements	<u>12,000.00</u>		<u>12,000.00</u>
	<u>62,275.00</u>	<u>20,400.00</u>	<u>82,675.00</u>
Parks			
Goodwin - Donated			
Haven - Donated			
Langdon - Donated			
Junkins Avenue			
South Playground	5,000.00		5,000.00
Parrott Avenue	2,000.00		2,000.00
Ward Playground	3,500.00		3,500.00
Commons - Pine Street	<u>500.00</u>		<u>500.00</u>
	<u>11,000.00</u>		<u>11,000.00</u>

SCHEDULE OF REAL ESTATE AND PERSONAL PROPERTY OWNED BY THE CITY

APPRAISERS' VALUATION

<u>CLASSIFICATION</u>	<u>REAL ESTATE</u>	<u>PERSONAL</u>	<u>TOTAL</u>
Real Estate			
Public Library Building	15,000.00		15,000.00
Old Custom House, Parrott Ave.	5,000.00		5,000.00
City Farm	10,000.00		10,000.00
Pest Island	100.00		100.00
Powder Magazine and Lot	100.00		100.00
Isolation Hospital Building	2,000.00		2,000.00
Wardroom No. 1 - Maplewood Ave.	1,000.00		1,000.00
Wardroom No. 4 - Marcy Street	4,000.00		4,000.00
Memorial Park - Plains			
South Mill Pond & Land Adjoining			
Water Privileges			
Foot Deer Street			
Foot Daniels Street	200.00		200.00
Foot Gardner Street			
Foot Gates Street	100.00		100.00
Land & Building - Ceres Street	2,000.00		2,000.00
Lot - Madison Street	1,000.00		1,000.00
Land - Peverly Hill Road	1,000.00		1,000.00
Land - Banfield Road			
Pierce Island	11,000.00		11,000.00
Land - Pierce Island Approach	1,650.00		1,650.00
Land - Sagamore Avenue	500.00		500.00
Land - Water Street	1,100.00		1,100.00
Land - Rogers Street	10,000.00		10,000.00
	<u>65,750.00</u>		<u>65,750.00</u>
School Buildings and Equipment			
High School - Islington St.	100,000.00	7,496.00	107,496.00
Whipple School - State St.	28,000.00		28,000.00
Farregut School - Hight St.	28,000.00		28,000.00
Haven School - South School St.	30,000.00		30,000.00
Lafayette School - Lafayette Rd	50,000.00		50,000.00
Franklin School - Dennett St.	75,000.00		75,000.00
Woodbury School - Woodbury Ave.	400.00		400.00
Plains School - Plains	400.00		400.00
Lafayette Road School	400.00		400.00
Land - Atlantic Heights School	2,000.00		2,000.00
Atlantic Heights School	48,000.00		48,000.00
Junior High School-Parrott Ave.	370,000.00		370,000.00
	<u>732,200.00</u>	<u>7,496.00</u>	<u>739,696.00</u>
<u>TOTAL MUNICIPAL</u> (as per schedule)	940,725.00	78,396.00	1,019,121.00
 Water Works System	 400,000.00		 400,000.00
	<u>1,340,725.00</u>	<u>78,396.00</u>	<u>1,419,121.00</u>

COMPARATIVE DEBT STATEMENT

FROM END OF YEAR 1894 TO END OF YEAR 1934

END OF YEAR	TOTAL DEBT	SINKING FUNDS	NET DEBT	NET INCREASE "DECREASE" FOR YEAR
1894	768,940.15	172,000.00	596,940.15	
1895	848,940.15	172,000.00	676,940.15	80,000.00
1896	943,950.15	174,200.00	769,740.15	92,800.00
1897	939,190.15	169,950.00	769,240.15	500.00*
1898	936,940.15	194,005.07	742,935.08	26,305.07*
1899	956,000.16	201,242.68	754,757.38	11,822.30
1900	981,500.06	214,066.24	767,433.82	12,676.44
1901	1,018,734.49	224,823.72	793,910.77	26,476.95
1902	1,099,393.04	236,224.49	863,168.55	69,257.78
1903	1,254,953.06	255,855.66	999,097.40	135,929.05
1904	1,287,500.06	277,953.36	1,009,546.70	10,449.20
1905	1,312,500.06	308,322.25	1,004,177.81	5,368.89*
1906	1,293,227.06	317,474.99	975,752.07	28,425.74*
1907	1,189,000.00	287,757.07	901,302.84	74,449.23*
1908	1,195,000.00	341,431.94	853,568.06	47,734.78*
1909	1,189,000.00	378,595.26	810,404.74	43,163.32*
1910	1,200,500.00	417,689.52	782,810.48	27,594.26*
1911	1,244,500.00	426,425.51	818,074.49	35,264.01
1912	1,229,500.00	430,909.01	798,590.99	19,483.50*
1913	1,063,500.00	288,346.39	775,153.61	23,437.28*
1914	1,093,500.00	331,869.42	761,630.58	13,523.03*
1915	1,081,500.00	357,399.31	724,100.69	37,529.89*
1916	922,500.00	283,689.05	638,810.95	85,289.74*
1917	965,000.00	318,265.38	646,734.62	7,923.67
1918	977,000.00	382,069.65	594,930.35	51,804.27 [†]
1919	1,029,000.00	406,696.06	622,303.94	27,373.59
1920	1,101,000.00	457,254.37	643,745.63	21,441.69
1921	1,215,500.00	481,674.77	733,825.33	90,079.60
1922	1,128,000.00	471,875.28	656,124.72	77,700.61 [†]
1923	1,099,000.00	426,636.60	672,363.20	16,038.48
1924	925,000.00	255,954.52	669,045.48	3,117.72 [†]
1925	925,000.00	270,942.44	654,057.56	14,987.92*
1926	775,000.00	133,127.31	641,872.69	12,184.57*
1927	732,000.00	144,227.74	587,772.26	54,100.43*
1928	664,000.00	155,952.23	508,047.77	79,724.49*
1929	598,000.00	156,000.00	442,000.00	66,047.77*
1930	902,000.00	156,000.00	746,000.00	304,000.00
1931	696,115.69		696,113.69	49,886.31 [†]
1932	621,806.85		621,806.85	74,306.84 [†]
1933	602,500.00		602,500.00	19,306.85 [†]
1934	602,000.00		602,000.00	500.00 [†]

Net Debt - December 31, 1933 602,500.00

Debt Payments in 1934 75,500.00
 Less New Issue 75,000.00

Net Decrease of Debt 500.00

Net Debt - December 31, 1934 602,000.00

DETAILED SCHEDULE OF FUNDED DEBT - INTEREST AND SERIAL PAYMENTS

TITLE OF ISSUE	RATE	DATE ISSUED	TOTAL ISSUE	TOTAL PAID to Dec. 31 1933	OUTSTANDING Dec. 31 1933	PRINCIPAL PAID IN 1934	INTEREST PAID IN 1934	BALANCE OF PRINCIPAL OUTSTANDING Dec. 31, 1934
Refunding Sewer	4%	May 1, 1914	40,000.00	38,000.00	2,000.00	2,000.00	40.00	0.00
Refunding School	4%	Nov. 1, 1914	57,000.00	54,000.00	3,000.00	3,000.00	120.00	0.00
Fire Station	5%	June 1, 1920	50,000.00	36,000.00	14,000.00	3,000.00	625.00	11,000.00
Street Paving	5%	July 1, 1920	50,000.00	36,000.00	14,000.00	3,000.00	700.00	11,000.00
Bridge Approach	5%	Aug. 1, 1921	150,000.00	92,500.00	56,500.00	8,500.00	2,825.00	48,000.00
Paving and Improvement	4½%	June 1, 1923	105,000.00	63,000.00	42,000.00	7,000.00	1,732.50	35,000.00
Public Improvement and Equipment	4½%	Aug. 1, 1924	50,000.00	27,000.00	23,000.00	3,000.00	977.50	20,000.00
Atlantic Heights School	4½%	Nov. 1, 1924	30,000.00	18,000.00	12,000.00	2,000.00	510.00	10,000.00
Streets and Sewer	4½%	June 1, 1925	30,000.00	24,000.00	6,000.00	3,000.00	191.25	3,000.00
Public Improvement and Equipment	4½%	July 1, 1926	75,000.00	28,000.00	47,000.00	4,000.00	1,997.50	43,000.00
Junior High School	4½%	Oct. 1, 1930	370,000.00	57,000.00	313,000.00	19,000.00	13,302.50	294,000.00
Refunding Issue	4½%	June 1, 1933	50,000.00	0.00	50,000.00	10,000.00	1,912.50	40,000.00
<u>Total</u>			<u>1,057,000.00</u>	<u>474,500.00</u>	<u>582,500.00</u>	<u>67,500.00</u>	<u>24,933.75</u>	<u>515,000.00</u>
New Issue of 1934 - Public Improvement and Equipment	3½%	Apr. 1, 1934				0.00	1,312.50	75,000.00
<u>Total Municipal</u>						<u>67,500.00</u>	<u>26,246.25</u>	<u>590,000.00</u>
Water Debt								
Water Bonds	4½%	June 1, 1925	30,000.00	16,000.00	14,000.00	2,000.00	552.50	12,000.00
Water Notes	4%	July 1, 1931	18,000.00	12,000.00	6,000.00	6,000.00	240.00	0.00
<u>Total Water</u>			<u>48,000.00</u>	<u>28,000.00</u>	<u>20,000.00</u>	<u>8,000.00</u>	<u>792.50</u>	<u>12,000.00</u>
<u>Grand Total</u>						<u>75,500.00</u>	<u>27,038.75</u>	<u>602,000.00</u>

TO RETIRE MUNICIPAL FUNDED DEBT AS OF DECEMBER 31, 1934

FOLLOWING SCHEDULE SHOWS BOND CONTRACTS

YEARLY PRINCIPAL TO BE RETIRED

<u>YEAR</u>	<u>BY WATER DEPARTMENT</u>	<u>BY MUNICIPAL DEPARTMENT</u>	<u>ANNUAL TOTAL REDUCTIONS</u>
1935	2,000.00	64,500.00	66,500.00
1936	2,000.00	61,500.00	63,500.00
1937	2,000.00	61,500.00	63,500.00
1938	2,000.00	59,500.00	61,500.00
1939	2,000.00	45,500.00	47,500.00
1940	2,000.00	35,500.00	37,500.00
1941		29,000.00	29,000.00
1942		28,000.00	28,000.00
1943		28,000.00	28,000.00
1944		28,000.00	28,000.00
1945		25,000.00	25,000.00
1946		25,000.00	25,000.00
1947		22,000.00	22,000.00
1948		22,000.00	22,000.00
1949		22,000.00	22,000.00
1950		21,000.00	21,000.00
1951		3,000.00	3,000.00
1952		3,000.00	3,000.00
1953		3,000.00	3,000.00
1954		3,000.00	3,000.00
	<u>12,000.00</u>	<u>590,000.00</u>	<u>602,000.00</u>

The above are the installments to retire the Funded Indebtedness of \$602,000.00 outstanding December 31, 1934

STATEMENT OF LEGAL BORROWING CAPACITY

AS OF DECEMBER 31, 1934

Legal Debt Limit - 3% last assessed valuation		
1934 assessed valuation \$19,023,825.00 - 3%		570,714.75
Total Funded Debt previously shown	602,000.00	
Less amounts not to be included in ascertaining and fixing the net debt of the City, as per reference to authority for same.		
Bridge Approach 5's Aug. 1, 1921 (N. H. Laws 1919)	48,000.00	
Junior High School 4½'s Oct. 1, 1930 (N. H. Laws 1927)	294,000.00	
Refunding Issue 4's June 1, 1923 (N. H. Laws 1933)	40,000.00	
Water Bonds 4¾'s June 1, 1923 (N. H. Laws 1926)	12,000.00	
Total outside Funded Debt	<u>394,000.00</u>	
Balance of Funded Debt (\$602,000--\$394,000)	<u>208,000.00</u>	208,000.00
Legal Borrowing Capacity - December 31, 1934		<u>362,714.75</u>

This means that the Funded Debt could be increased by the amount of the Legal Borrowing Capacity for "legal permanent" projects.

COMPARATIVE SCHEDULE OF ASSESSED VALUATION,
TAX RATE, NET BONDED DEBT, AND PER CENT
OF NET BONDED DEBT TO ASSESSED VALUATION

YEAR	ASSESSED VALUATION	TAX RATE PER \$1,000	NET BONDED DEBT Dec. 31	PER CENT OF BONDED DEBT TO ASSESSED VALUATION	PER CAPITA FUNDED DEBT
1927	18,204,027.	29.31	587,772.26	3.2	40.55
1928	18,481,331.	28.00	508,047.77	2.7	35.04
1929	18,698,002.	28.80	442,000.00	2.3	30.49
1930	18,769,578.	30.00	746,000.00	3.9	51.46
1931	18,839,082.	30.00	696,113.69	3.7	48.02
1932	18,082,456.	30.00	621,806.85	3.4	43.00
1933	18,444,847.	29.00	602,500.00	3.2	41.56
1934	19,023,825.	28.40	602,000.00	3.1	41.53

SCHEDULE SHOWING PROPERTY LEVY
UNCOLLECTED AT END OF YEAR LEVY WAS MADE

YEAR	PROPERTY TAX LEVY	PER CENT ASSESSED VALUATION	AMOUNT UNCOLLECTED AT END OF YEAR LEVY WAS MADE	PER CENT NOT COLLECTED AT END OF YEAR LEVY MADE
1927	536,854.03	2.9	38,169.36	7%
1928	521,347.14	2.8	38,921.88	8%
1929	541,797.59	3.0	49,797.36	9%
1930	566,382.34	3.0	59,990.62	11%
1931	568,457.46	3.0	51,014.29	9%
1932	580,647.84	3.0	63,001.15	11%
1933	555,834.41	2.9	80,620.36	14%
1934	543,625.66	2.8	64,551.33	12%

SECURITY FUND REPORT

ASSETS - December 31, 1933

New York, New Haven & Hartford R.R. 6's 1948	28,500.00	
New York, New Haven & Hartford R.R. 641 shares of common	<u>64,100.00</u>	
Par Value	92,600.00	
Cash on Hand	<u>893.17</u>	
Total Assets		93,493.17

TRANSACTIONS - Deductions 1934

Securities to Mayor for Sale (per order City Council) New York, New Haven & Hartford R.R. 6's 1948	28,000.00	
Cash for Purchase of 1 share New York, New Haven & Hartford R.R. common from Trust Fund Trustees	100.00	
Expense of Sinking Fund Commission	<u>35.00</u>	
Total Deductions		28,135.00
Balance		65,358.17

TRANSACTIONS - Additions 1934

New York, New Haven & Hartford R.R. 6's 1948 $\frac{1}{2}$ year Interest on \$28,000	840.00	
New York, New Haven & Hartford R.R. 1 share of common	100.00	
New York, New Haven & Hartford R.R. 6's 1948 1 year Interest on \$500	30.00	
Bank Interest on Cash	<u>42.06</u>	1,012.06

ASSETS - December 31, 1934

New York, New Haven & Hartford R.R. 6's 1948	500.00	
New York, New Haven & Hartford R.R. 642 shares of common	64,200.00	
Cash on Hand	<u>1,670.23</u>	
Total Assets end of Year		<u>66,370.23</u>

LOCATION OF ASSETS

\$500 New York, New Haven & Hartford R.R. 6's 1948 (in custody of Mayor - for sale)	500.00	
642 shares New York, New Haven & Hartford common (in custody of Sinking Fund Commission)	64,200.00	
Cash in Bank (in name of Sinking Fund Commission)	<u>1,670.23</u>	66,370.23

See Following page for sale of
\$28,000 N.Y., N.H. & H. R.R. 6's 1948

REGARD SALE OF SECURITIES

\$28,000 New York, New Haven & Hartford R. R. Coupon Bonds 6's of 1948
 \$500 New York, New Haven & Hartford R. R. Registered 6's of 1948

SUMMARY OF STATEMENT
 OF PROCTOR COOK & CO., 50 CONGRESS STREET
 BOSTON, MASSACHUSETTS

SALE of \$28,000 New York, New Haven & Hartford R. R. 6's 1948

<u>1934</u>	<u>Sale</u>	<u>Prin.</u>	<u>Int.</u>	<u>Less Comm.</u>	<u>Less Tax</u>	<u>Net</u>
Apr. 25	6,000 @ 87½	5250.	102.	15.00	2.40	5334.60
Apr. 25	5,000 @ 87½	4375.	85.	12.50	2.00	4445.50
Apr. 25	5,000 @ 87½	4375.	85.	12.50	2.00	4445.50
Apr. 25	10,000 @ 87½	8725.	170.	25.00	4.00	8866.00
Apr. 26	<u>2,000 @ 87</u>	<u>1740.</u>	<u>35.</u>	<u>5.00</u>	<u>.80</u>	<u>1769.20</u>
	28,000*	<u>24465.</u>	<u>477.</u>	<u>70.00</u>	<u>11.20</u>	<u>24860.80</u>
	<u>500</u>	Registered not sold to date - In custody of Mayor				
	<u>28,500</u>	Total to be accounted for				
	28,000	Sold for		24,465.00		
		Plus accrued Interest		477.00		
		Total		24,942.00		
		<u>Less Commission</u>		<u>70.00</u>		
		Federal Tax		<u>11.20</u>	<u>81.20</u>	
		Net Proceeds				24,860.80
		(included in Cash Report)				<u>24,860.80</u>

AUTHORITY FOR SELLING SECURITIES

In THE CITY COUNCIL

Portsmouth, New Hampshire, April 12, 1934

Meeting called to order at 8:15 P.M. by His Honor Mayor Marvin.
 Present: Councilmen Griffin, Loughlin, Whalley, Buckley, Durell,
 Reardon, Henson and Kingsbury.

Councilman Whalley moved that the Mayor be authorized to sell the
 Bonds which now constitute a part of the so called sinking fund and
 the motion passed unanimously.

A true copy of the Record
 Attest: (Signed) Peter J. Hickey
 City Clerk

CITY OF PORTSMOUTH, NEW HAMPSHIRE

I hereby certify that I have this day examined the accounts of the Trustees of Trust Funds for the year ending December 31, 1934, and find the accounts to be correct.

(dated) January 30, 1935

(signed) Robert M. Bruce
Auditor

The undersigned, acting together, have this day examined the securities and other assets in the Trust Funds and have compared the same with the statement here submitted, and find the same to be correct.

(dated) January 30, 1935

(signed) Robert Marvin
Mayor

(signed) Robert M. Bruce
Auditor

To the City Council of the City of Portsmouth, New Hampshire -

We hereby submit our report for the year 1934:

Trust Funds	Exhibit	1
Trust Funds, Public Library	Exhibit	11
Income	Exhibit	111
Investments	Exhibit	1V

Respectfully submitted

TRUSTEES

(signed) Edward Seybolt

(signed) W. L. Conlon

(signed) George B. Lord

TRUST FUNDS - EXHIBIT 1

<u>No.</u>	<u>Date of Creation</u>	<u>Name and Purpose of Creation</u>	<u>Amount of Principal</u>
1.	1834	MARY CLARK FUND Annual interest to be expended in rewards for the most deserving child in the public schools.	100.00
2.	1834	HORACE A. HAVEN FUND (Originally \$800) Interest to be used in furnishing to the High School Committee medals for award at the annual exhibition each year, in accordance with accepted plan, increasing principal to \$1,200.00 from accumulated income.	1,200.00
3.	1853	CHRISTOPHER S. TOPPAN FUND Interest to be annually paid to the Overseers of the Poor, for the purpose of providing on Thanksgiving Day each year, for the inmates of the City Almshouse, a Thanksgiving dinner.	300.00
4.	1868	FRANK JONES FUND Interest to be paid annually to the High School Committee to be by them expended in making additions to the Library of the High School, at their discretion.	500.00
5.	1879-80	DANIEL AUSTIN FUND Income to be applied to furnish to the colored population of Portsmouth the means for collectively celebrating the successive anniversaries of Emancipation Day.	500.00
6.	1885	MARTHA A. DEMERITT FUND Annual interest to be expended yearly for the purchase of books for the Boy's High School Library forever.	500.00
7.	1889	HAVEN PARK FUND Income only to be used for keeping in order and improving Haven Park.	6,059.91
8.	1908-09	LEWIS A. DRAKE FUND Interest only to be expended yearly for adding to the High School Library, books on English Church History and Literature, and for Instruments.	500.00
9.	1908	SOUTH PLAYGROUND DAMAGES Damages awarded for land condemned for playground and tender refused.	15.00

(continued on next page)

<u>No.</u>	<u>Date of Creation</u>	<u>Name and Purpose of Creation</u>	<u>Amount of Principal</u>
10.	1917	ANNIE FIELDS FUND Income to be used for scholarships for the purpose of advancing the higher education of really promising pupils who could not otherwise afford to continue their studies.	5,000.00
11.	1923	PICKERING FUND Income to be used for the benefit and support of the worthy poor persons resident in Portsmouth giving preference so far as it can be done judiciously to those who have seen better days.	5,000.00
12.	1925	T. A. HARRIS FUND Income to be used for the Industrial Training Department of the High School of this City.	10,000.00
13.	1927	LOUISE F. HOVEY FUND "one half the income thereof to be used for the regular yearly care and maintenance of the Memorial Fountain erected by me, and given to and accepted by the City of Portsmouth, in memory of my son, Emerson Hovey. The other half of said income to be accumulated, and used from time to time as necessary, for irregular or unusual expenses in maintaining and repairing said Fountain."	500.00
14.	1931	ECLECTIC BENEVOLENT SOCIETY FUND Income to be distributed among deserving indigent people in the City of Portsmouth as would not themselves solicit charity.	8,950.00
TOTAL (Exhibit 1)			39,124.91

TRUST FUNDS - EXHIBIT 11

No.	Date of Creation	<u>Name and Purpose of Creation</u>	<u>Amount of Principal</u>
A.	1883	HARRIET L. PENHALLOW FUND For purchase of books.	1,000.00
B.	1883	ELLEN T. PICKETT FUND Purpose not stated.	76.00
C.	1886	ELIZA BROOKS FUND For purpose of the Library as the Trustees shall approve.	528.00
D.	1889	MARY A. S. GOODWIN FUND For the purposes and objects of the Institution.	150.00
E.	1891	LOUISE SIMES FUND	100.00
F.	1898	HAVEN FUND Purchase of books of Biography, History, Science, Theology and Standard Classical Literature; should any portion of the annual income not be expended, such portion is to be added to the Permanent Fund.	6,000.00
G.	1899	MARY D. PARKER FUND To be applied in such way as will be most beneficial to the Institution.	500.00
H.	1899	MERCY E. LADD FUND For purchase of books.	1,821.00
I.	1899	ELDRIDGE LEGACY For the uses and purposes for which the Library was organized.	5,000.00
J.	1904	FRANK JONES BEQUEST For the uses and purposes for which the Library was organized.	5,000.00
K.	1923	JOHN J. PICKERING BEQUEST Income only to be expended for biographical, historical and scientific books.	2,000.00
M.	1927	ALFRED GOODING FUND Income to be applied to the purchase of books of drama and poetry.	500.00
N.	1927	THOMAS P. SALTER FUND The income only shall be expended in the purchase of books of Biography, History, Travels, Science, Reference Works, or other useful and instructive books, but no part of said income shall be expended in the purchase of works of fiction.	5,000.00
TOTAL (Exhibit 11)			27,675.00

INCOME - EXHIBIT III

<u>No.</u>	<u>Name of Fund</u>	<u>Balance Beginning of Year</u>	<u>Received during Year</u>	<u>Expended during Year</u>	<u>Balance of Income-end of Year</u>
1.	MARY CLARK	18.73	3.74	0.00	22.47
2.	HORACE A. HAVEN	2.85	66.01	0.00	68.86
3.	CHRISTOPHER S. TOPPAN	50.71	10.33	50.12	10.92
4.	FRANK JONES	15.33	21.37	25.32	13.38
5.	DANIEL AUSTIN	26.06	21.53	21.00	26.59
6.	MARTHA A. DEMERITT	11.76	21.47	19.34	13.89
7.	HAVEN PARK	288.65	280.98	300.02	269.61
8.	LEWIS A. DRAKE	11.97	21.36	15.12	18.21
9.	SOUTH PLAYGROUNDS	19.99	1.08	0.00	21.07
10.	ANNIE FIELDS	181.95	216.08	250.00	148.03
11.	PICKERING	242.03	224.34	70.02	396.35
12.	T. A. HARRIS	172.18	443.44	253.20	362.42
13.	LOUISE F. HOVEY	63.26	18.45	10.02	71.69
14.	ECLECTIC BENEVOLENT SOCIETY	170.94	340.00	305.48	205.46
A-N	PUBLIC LIBRARY	164.24	1,112.43	1,102.06	174.61
		<u>1,440.65</u>	<u>2,802.61</u>	<u>2,419.70</u>	<u>1,823.56</u>

INVESTMENTS - EXHIBIT IV

<u>No.</u>	<u>Name of Fund</u>	<u>Name of Investments</u>	<u>Principal</u>	<u>Income</u>	<u>Value</u>
1.	Mary Clark	Deposit-Ports. Sav. Bk.	<u>100.00</u>	22.47	<u>122.47</u>
			<u>100.00</u>		<u>122.47</u>
2.	H. A. Haven	\$1000 N.Y., N.H. & H. R.R. 6's 1948	1,000.00		1,000.00
		Deposit-Ports. Sav. Bk.	<u>200.00</u>	68.86	<u>268.86</u>
			<u>1,200.00</u>		<u>1,268.86</u>
3.	C. S. Toppan	Deposit-Ports. Sav. Bk.	<u>300.00</u>	10.92	<u>310.92</u>
			<u>300.00</u>		<u>310.92</u>
4.	Frank Jones	\$500 Concord, N.H. 4 $\frac{1}{4}$ -1941	500.00		500.00
		Deposit-Ports. Sav. Bk.	<u>500.00</u>	13.38	<u>13.38</u>
			<u>500.00</u>		<u>513.38</u>
5.	Daniel Austin	\$500 Concord, N.H. 4 $\frac{1}{4}$ -1941	500.00		500.00
		Deposit-Ports. Sav. Bk.	<u>500.00</u>	26.59	<u>26.59</u>
			<u>500.00</u>		<u>526.59</u>
6.	M. A. Demeritt	\$500 Concord, N.H. 4 $\frac{1}{4}$ -1941	500.00		500.00
		Deposit-Ports. Sav. Bk.	<u>500.00</u>	13.89	<u>13.89</u>
			<u>500.00</u>		<u>513.89</u>
7.	Haven Park	\$1000 Concord, N.H. 4 $\frac{1}{4}$ -1941	1,000.00		
		3000 U. S. 4 $\frac{1}{2}$'s-1947	2,547.60		
		2000 U. S. 4 $\frac{1}{2}$ -3 $\frac{1}{4}$ -1945	1,988.75		
		Deposit-Ports. Sav. Bk.	<u>523.56</u>	269.61	<u>793.17</u>
			<u>6,059.91</u>		<u>6,329.52</u>
8.	L. A. Drake	\$500 Concord, N.H. 4 $\frac{1}{4}$ -1941	500.00		500.00
		Deposit-Ports. Sav. Bk.	<u>500.00</u>	18.21	<u>18.21</u>
			<u>500.00</u>		<u>518.21</u>
9.	So. Playground	Deposit-Ports. Sav. Bk.	<u>15.00</u>	21.07	<u>36.37</u>
			<u>15.00</u>		<u>36.07</u>
10.	Annie Fields	\$3000 Concord, N.H. 4 $\frac{1}{4}$ -1948	3,000.00		
		2000 Concord, N.H. 4 $\frac{1}{4}$ -1946	2,000.00		5,000.00
		Deposit-Ports. Sav. Bk.	<u>5,000.00</u>	148.03	<u>148.03</u>
			<u>5,000.00</u>		<u>5,148.03</u>
11.	Pickering	\$5000 U. S. 4 $\frac{1}{2}$ -3 $\frac{1}{4}$ -1945	4,886.77		4,886.77
		Deposit-Ports. Sav. Bk.	<u>113.23</u>	396.25	<u>509.58</u>
			<u>5,000.00</u>		<u>5,396.25</u>
					<u>1,009.35</u>

<u>No.</u>	<u>Name of Fund</u>	<u>Name of Investments</u>	<u>Principal</u>	<u>Income</u>	<u>Value</u>
		Income brought forward		1,009.38	
12.	T. A. Harris	\$2000 Claremont, N.H. 4 $\frac{1}{2}$ '-1936	2,000.00		
		2000 Claremont, N.H. 4 $\frac{1}{2}$ '-1937	2,000.00		
		1000 Claremont, N.H. 4 $\frac{1}{2}$ '-1938	1,000.00		
		3000 Lebanon, N.H. 4 $\frac{1}{2}$ '-1941	2,992.50		
		1000 Lebanon, N.H. 4 $\frac{1}{2}$ '-1942	997.50		8,990.00
		Deposit-Ports. Sav. Bk.	1,010.00	362.42	<u>1,372.42</u>
			<u>10,000.00</u>		<u>10,362.42</u>
13.	L. F. Hovey	Deposit-Ports. T. & G.	500.00	71.69	<u>571.69</u>
			<u>500.00</u>		<u>571.69</u>
14.	Eclectic Benevolent Society	\$500 U.S. 4 $\frac{1}{2}$ '-1947	500.00		
		1000 Canada Ry. 4 $\frac{1}{2}$'s-1957	1,000.00		
		1000 Indpls. P. & L. 5's-1957	1,000.00		
		1000 City of Minn. 4s-1938	1,000.00		
		2000 B. & M.R.R. 5's-1967	2,000.00		
		500 Corporate Stock City of New York	500.00		
		59 Shrs. Penn. R. R.	2,950.00		8,950.00
		Deposit- Ports. T. & G.		205.46	<u>205.46</u>
			<u>8,950.00</u>		<u>9,155.46</u>
A-N	Public Library	\$5000 Manchester, N.H. 4-'36	5,000.00		
		3000 Concord, N.H. 4 $\frac{1}{2}$ '-1941-2	3,000.00		
		1000 U. S. 4 $\frac{1}{2}$'s-1947	849.20		
		12000 U. S. Treas. 3 $\frac{1}{2}$ '-1945	11,897.50		20,746.70
		Deposit-Ports. Sav. Bk.			
		Ports. T. & G.	6,928.30	174.61	<u>7,102.91</u>
			<u>27,675.00</u>		<u>27,849.61</u>
	Total (as per Exhibit II)				
	Total (Trust Funds, Exhibit I & II)		66,799.91		
	Total (Unexpended Trust Fund Income, Exhibit III)			1,823.56	
	Total (Book Value of Trust Funds, Exhibit IV)				<u>68,623.47</u>

COMPARATIVE SCHEDULE OF APPROPRIATIONS

<u>DEPARTMENTAL</u>	<u>1934</u>	<u>1933</u>	<u>1932</u>	<u>1931</u>
Assessors	5,292.80	4,825.00	4,180.00	5,200.00
Elections	2,200.00	2,200.00	4,500.00	1,000.00
Salaries	12,800.00	12,160.00	11,520.00	14,000.00
General Expense	4,215.00	2,915.00	3,515.00	3,665.00
Debt	67,500.00	61,306.85	66,306.84	73,500.00
Interest	24,933.75	25,731.02	28,464.66	31,413.75
Discount on Notes	6,500.00	5,000.00	3,000.00	4,500.00
Discount on Taxes	16,000.00	12,000.00	18,000.00	12,500.00
Fire Department	20,805.00	20,840.00	21,240.00	22,765.00
Fire Alarm	1,720.00	1,120.00	1,037.00	1,487.00
Health Department	2,600.00	2,480.00	2,480.00	2,600.00
Municipal Court	2,500.00	2,380.00	2,500.00	2,500.00
Police Department	38,428.70	35,902.00	36,676.00	38,224.00
Public Bldg. & Places	7,826.07	7,794.71	5,120.00	6,055.00
Library	6,549.00	6,375.00	6,000.00	7,300.00
Highway Division	75,859.00	82,934.00	60,000.00	89,000.00
Highway Special				
Grading Junior High				
School Field		500.00		
Hot top, oil etc.				
for Islington and				
other streets		4,600.00		
Bridges		2,000.00		
Horses		900.00		
Incinerator		1,350.00		
Islington Street				1,000.00
Land & Buildings				7,500.00
Alterations				1,000.00
Parks & Playgrounds	4,070.00	4,250.00	4,350.00	4,350.00
School - Net	199,750.00	182,585.00	190,540.75	199,990.00
Old Age Assistance		5,300.00		
Food Department	12,700.00	22,965.00	20,000.00	10,700.00
Claims			500.00	500.00
Memorial Day	200.00	200.00	200.00	200.00
Fourth of July				300.00
Street Lights	21,000.00	20,000.00	21,400.00	23,900.00
Contingent	5,000.00	1,725.00	30,660.00	5,000.00
Weights & Measures	500.00	400.00	400.00	500.00
<u>TOTAL - before</u>	<u>538,949.32</u>	<u>532,738.58</u>	<u>542,590.25</u>	<u>570,649.75</u>
State Tax	41,912.00	41,912.00	43,274.00	*48,594.00
County Tax	42,391.75	50,145.51	*43,304.00	*43,822.87
<u>TOTAL APPROPRIATION</u>	<u>623,253.07</u>	<u>624,796.09</u>	<u>629,168.25</u>	<u>663,066.62</u>
<u>Less Estimated Income</u>	<u>90,400.00</u>	<u>89,900.00</u>	<u>96,200.00</u>	<u>107,200.00</u>
<u>BALANCE BY TAXES</u>	<u>532,853.07</u>	<u>534,896.09</u>	<u>532,968.25</u>	<u>555,866.62</u>

*Estimated on Appropriation Bill
43,274.00 Actual State Tax
41,762.00 Actual County Tax

1934 APPROPRIATION BILL

IN THE YEAR ONE THOUSAND NINE HUNDRED AND THIRTY-FOUR
A RESOLUTION RAISING MONEY APPROPRIATION FOR THE YEAR 1934

RESOLVED, by the City Council of the City of Portsmouth, N. H.,
assembled as follows:

That there shall be raised, and there is hereby ordered to be raised on the polls and ratable estates within said City, Five Hundred Thirty-two Thousand, Eight Hundred Fifty-three Dollars and Seven Cents (\$532,853.07) to defray the expense of the City for the ensuing year, which, together with the sums which may be received from fines, interest, taxes on railroads, savings banks, and other sources shall be appropriated as follows:

ASSESSORS

Salaries			
1 Member @ 1,000	1,000.00		
1 Member @ 1,000	1,000.00		
1 Member @ 2,200	<u>2,200.00</u>	4,200.00	
Expense		<u>1,092.80</u>	5,292.80

<u>ELECTIONS</u> (2 in 1934)			2,200.00
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SALARIES

Mayor	1,000.00		
Clerk	1,200.00		
Messenger	1,200.00		
Treasurer	1,700.00		
Solicitor	1,200.00		
Auditor	3,000.00		
Tax Collector	2,500.00		
Building Inspector	<u>1,000.00</u>		12,800.00

GENERAL EXPENSE

Printing & Stationery	1,600.00		
Equipment	0.00		
Premium on Bonds	315.00		
Mayor's Incidentals	500.00		
Miscellaneous	1,000.00		
Vital Statistics	<u>800.00</u>		4,215.00

FINANCIAL EXPENSE

			<u>Issued</u>	<u>Paid</u>	<u>Bal.</u>	<u>Amt.</u>	<u>Int.</u>
Rfdg. Swr.	4's	5/1/14	40,000	38,000	2,000	2,000	40.00
Rfdg. Sch.	4	11/1/14	57,000	54,000	3,000	3,000	120.00
Fire Stat.	5	6/1/20	50,000	36,000	14,000	3,000	625.00
St. Pav.	5	7/1/20	50,000	36,000	14,000	3,000	700.00
Bridge Apr.	5	8/1/21	150,000	93,500	56,500	8,500	2,825.00
Pav. & Imp.	4 1/2	6/1/23	105,000	63,000	42,000	7,000	1,732.50
Pub. Imp.	4 1/2	8/1/24	50,000	27,000	23,000	3,000	977.50
At. Ht. Sch.	4 1/2	11/1/24	30,000	18,000	12,000	2,000	510.00
St. & Swr.	4 1/2	6/1/25	30,000	24,000	6,000	3,000	191.25
Pub. Imp.	4 1/2	7/1/26	75,000	28,000	47,000	4,000	1,997.50
Jr. High Sch.	4 1/2	10/1/30	370,000	57,000	313,000	19,000	13,302.50
Rfdg. Issue	4 1/2	6/1/33	50,000		50,000	10,000	1,912.50
			1,057,000	474,500	582,500	67,500	24,133.75

Debt Payments required for 1934					67,500.00		
Interest					24,933.75		
Discount on Revenue Notes					6,500.00		
Discount on Taxes							
400,000 @ 4% to July 31		\$16,000*			16,000.00	114,933.75	
400,000 @ 3% to July 31		\$12,000*					
Discount period and rate set by council							

FIRE DEPARTMENT

<u>Salaries</u>							
Chief Engineer				2,100.00			
Assistant Engineer				200.00			
Assistant Engineer				200.00			
Clerk				25.00	2,525.00		
7 Permanent Men @ \$1,700					11,900.00		
Call Men							
36 @ \$100			3,600.00				
8 @ \$105			840.00				
44 as per ordinance					4,440.00		
Coats					350.00		
Water					40.00		
Telephone					175.00		
Light					175.00		
Supplies					350.00		
Repairs & Equipment					350.00		
Fuel					500.00	20,805.00	

FIRE ALARM

Salary - Superintendent		600.00
Blow Whistle		100.00
Western Union		25.00
General Repairs		250.00
Electric Power		175.00
Batteries with Rectifiers		570.00
		1,720.00

HEALTH DEPARTMENT

Salaries			
Physician and Inspector	1,800.00		
1 Member	50.00		
1 Member	<u>50.00</u>	1,900.00	
Public Inspector		200.00	
Meat Inspector		400.00	
Material & Supplies		<u>100.00</u>	2,600.00

MUNICIPAL COURT

Salaries			
Justice	1,800.00		
Assistant Justice (3.00 per session)	100.00		
Clerk	<u>600.00</u>		2,500.00

POLICE DEPARTMENT

Salaries			
Commissioners (3 @ \$100)(Clerk @ \$50)	350.00		
City Marshall	2,400.00		
Assistant Marshall	2,200.00		
Captain of Night Watch	2,100.00		
Patrolmen	29,509.50		
Motor Officer	300.00		
Telephone	450.00		
Telephone	154.20		
Premium on Bonds	36.00		
Sundries	175.00		
Auto and Cycle Maintenance	500.00		
Exchange of Cycle	<u>254.00</u>		38,426.70

PUBLIC BUILDINGS & PLACES

City Hall Maintenance	1,800.00		
Cemeteries	400.00		
Care of Clocks (not including repairs)	398.00		
Insurance	4,071.07		
Bell Ringers	32.00		
Repairs - General	625.00		
Repairs - Special			
C.W.A. Project - Painting City Hall	<u>500.00</u>		7,826.07

LIBRARY

Salaries	5,050.00		
New Books	1,000.00		
Supplies	700.00		
Coal	520.00		
Light	200.00		
Printing	35.00		
Gas	12.00		
Water	7.00		
Ordinary Repairs	<u>125.00</u>		
	7,649.00		
Less Estimated Income	<u>1,100.00</u>		6,549.00

HIGHWAY DEPARTMENT

Management

Salary - Superintendent		3,500.00	
<u>less one-half by Water Dept.</u>		<u>1,750.00</u>	
		1,750.00	
Clerical		484.00	
Salary of Board			
1 Clerk	25.00		
3 Members @ \$150	<u>450.00</u>	475.00	
Office Expense		<u>450.00</u>	3,159.00

Maintenance

Street Pay Roll & Repairs		25,000.00	
Collection of Ashes		8,000.00	
Incinerator Expense		2,500.00	
Tree Expense		1,200.00	
Snow Removal & Sanding Sidewalks		<u>10,000.00</u>	46,700.00

Equipment & Supplies

Material & Supplies		2,000.00	
Tools & Equipment		1,500.00	
Repairs to Equipment		2,000.00	
Road Oil, Cold Patch and Asphalt		<u>4,000.00</u>	9,500.00

Maintenance

Sidewalk Maintenance		1,000.00	
Sewers & Catch Basins		4,500.00	
Asphalt Plant & Kettle		1,500.00	
Bridges including Noble Island		1,000.00	
Stable Maintenance		2,500.00	
Auto, Truck, Tractor & Roller Care		<u>6,000.00</u>	16,500.00
			75,859.00

PARKS & PLAYGROUNDS

Pay Roll		2,000.00	
Equipment & Supplies		500.00	
Water & Light		120.00	
Supervision - Playgrounds			
3 @ \$15 per week for 10 weeks		<u>450.00</u>	4,070.00

POOR DEPARTMENT

Estimated 25% of State Relief Administration		12,000.00	
Salary of Overseer		<u>700.00</u>	12,700.00

MEMORIAL DAY

200.00

STREET LIGHTS

21,000.00

CONTRIBUTION

5,000.00

SCHOOL DEPARTMENT

General Control			
Supervision	3,100.00		
Clerks	2,600.00		
Truant Officer	700.00		
General Office Expense	<u>300.00</u>	6,700.00	
Instruction			
Salaries of Teachers	164,235.00		
Text Books	3,000.00		
Pupils' Supplies	3,000.00		
Other Expense of Instruction	<u>3,000.00</u>	173,235.00	
Operation & Maintenance			
Salaries of Janitors	13,226.00		
Fuel	6,000.00		
Water	700.00		
Light & Power	2,000.00		
Janitors' Supplies	900.00		
Minor Repairs & Expense	1,500.00		
Rent	0.00		
Insurance	<u>0.00</u>	24,326.00	
Special Activities			
Health	1,250.00		
Transportation	<u>1,650.00</u>	2,900.00	
Fixed Charges			5,676.00
Outlays			
Alterations of Old Buildings	1,500.00		
New Equipment	<u>1,500.00</u>	3,000.00	
Evening School		<u>300.00</u>	
		216,137.00	
<u>Less: Tuition</u>	15,637.00		
Other Credits	<u>750.00</u>	<u>16,387.00</u>	199,750.00

WEIGHTS & MEASURES

Salary	400.00	
Expense	<u>100.00</u>	500.00
Total Before State and County Taxes		538,949.32
<u>STATE TAX 1934</u>		41,912.00
<u>COUNTY TAX 1934</u>		<u>42,391.75</u>
Total Including State and County Taxes (compares with 624,796.09 in 1933)		623,253.07
<u>LESS: Estimated Income</u> (compares with 89,900 in 1933)		<u>90,400.00</u>
<u>BALANCE BY TAXES</u> (compares with 534,896.09 in 1933)		<u><u>532,853.07</u></u>

(see schedule of Estimated Income on next page)

ESTIMATED INCOME FOR 1934

Fines	2,000.00
Interest - Deposits	0.00
Interest - Taxes and Tax Sales	2,000.00
Licences	2,500.00
Police	500.00
Highway Cinders	0.00
Auto Registration	15,000.00
State Taxes	
Interest and Dividends	16,000.00
Insurance	100.00
Railroad	5,500.00
Savings Banks	20,000.00
Building and Loan	300.00
Athletic Commission	200.00
Rent from Water Department	3,000.00
Security Fund	22,800.00
State of New Hampshire (Credits for Poor)	0.00
Miscellaneous	500.00
Sales Property	<u>0.00</u>
	<u>90,400.00</u>

Passed by City Council

April 12, 1934

Approved

(signed) Robert Marvin
Mayor

(signed) Peter J. Hickey
City Clerk

FINANCIAL REPORT OF WATER DEPARTMENT
CITY OF PORTSMOUTH, NEW HAMPSHIRE
FOR YEAR ENDING DECEMBER 31, 1934

To the Honorable Mayor and City Council
and Board of Public Works
City of Portsmouth, New Hampshire

Attached hereto is presented a financial report of the Water Department for the year ending December 31, 1934; and supplemental data referring to other years.

From the best information available, it appears that since the date of acquisition of the Water Works in 1892, there have been bonds issued for purchases and improvements to the amount of \$463,000.00.

Total bonds issued	463,000.00
Bonds and Notes paid	<u>451,000.00</u>
Bonds outstanding December 31, 1934	<u>12,000.00</u>
Balance payable in 1935	2,000.00
Payable 1936-1940 @ \$2,000 per year	<u>10,000.00</u>
Bonds outstanding (as above)	<u>12,000.00</u>

Current expenses and other improvements not financed by funded borrowing have been paid yearly.

Cash on hand at the end of the year was \$20,799.34 compared with \$42,965.00 at the beginning of the year.

The cash on hand at the end of the year was over one and one-half times the amount of Funded Debt.

During the year a 10% reduction in water rates was made.

Accounts Receivable for Water Rates Due have accumulated to \$19,477.32. This amount, of course, reflects in a decrease of cash.

A major improvement of a new well at a cost of \$11,104.24 was made during the year and financed out of current funds.

Respectfully presented,

Robert M. Bruce
City Auditor

CITY OF PORTSMOUTH, NEW HAMPSHIRE
FINANCIAL REPORT OF WATER DEPARTMENT

DATA PRESENTED

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51	Data regarding Funded Debt Current Assets and Current Liabilities
52	Appropriation Report for 1934
53	Cash Report for 1934 compared with years 1933, 1932 and 1931.
54	Comparative Statement of Condition
55	Analysis of Surplus Account
56	Comparative schedule of Cash Receipts (1921-1934 inclusive)
57	Comparative schedule of Cash Disbursements (1921-1934 inclusive)

GENERAL FINANCIAL HISTORY OF WATER DEPARTMENT

Schedule of Funded Borrowing from Date of Acquisition
(not including refunding issues)

<u>Date of Bond Issues</u>	<u>Amount of Issue</u>	<u>Payments of Issues</u>	<u>Balance - Dec. 31 1934</u>
January 1, 1892	325,000.00	325,000.00	0.00
July 1, 1902	50,000.00	50,000.00	0.00
January 1, 1918	5,000.00	5,000.00	0.00
April 1, 1918	35,000.00	35,000.00	0.00
June 1, 1925	30,000.00	18,000.00	12,000.00
July 1, 1931	<u>18,000.00</u>	<u>18,000.00</u>	<u>0.00</u>
	<u>463,000.00</u>	<u>451,000.00</u>	<u>12,000.00</u>

The balance of \$12,000.00 is represented by the following:

Water 4 1/2's issued June 1, 1925	30,000.00
Reduced 3 1/2's \$2,000.00 per year 1926-1934 incl. 9 @ \$2,000	<u>18,000.00</u>
Balance December 31, 1934 Payable 3 1/2's \$2,000.00 per year 1935-1940 incl. 6 @ \$2,000	<u>12,000.00</u>

STATEMENT OF CONDITION

December 31, 1934

<u>CURRENT ASSETS</u>		<u>CURRENT LIABILITIES</u>	
Cash in		Reserve for	
First Nat'l Bank	20,799.34	Water Rates Due	19,477.32
Petty Cash Fund	100.00	Revenue Surplus	20,899.34
Water Rates Due	<u>19,477.32</u>		
	<u>40,376.66</u>		<u>40,376.66</u>

WATER DEPARTMENT

APPROPRIATION REPORT FOR YEAR 1934

<u>Departmental Title</u>	<u>Approp.</u>	<u>Credits</u>	<u>Total Credits</u>	<u>Total Expended</u>	<u>Balance Approp.</u>
<u>MANAGEMENT</u>	5,540.00	0.00	5,540.00	5,181.36	358.64
Sal. Supt.	1,750.00	0.00	1,750.00	1,750.00	0.00
Sal. Board	475.00	0.00	475.00	475.00	0.00
Sal. Clerk	1,800.00	0.00	1,800.00	1,800.00	0.00
Clerical	765.00	0.00	765.00	468.00	297.00
Office Expense	750.00	0.00	750.00	688.36	61.64
 <u>PUMPING OPERATION</u>	 35,100.00	 4,688.54	 39,788.54	 35,820.14	 3,968.40
Pay Roll	17,600.00	0.00	17,600.00	18,782.20	-1,182.20
Material & Supplies	4,000.00	0.00	4,000.00	3,288.22	711.78
Fuel & Power	13,500.00	0.00	13,500.00	8,772.48	4,727.52
Repairs: Peverly	0.00	2,188.37	2,188.37	469.53	1,718.84
Haven	0.00	2,500.17	2,500.17	4,507.71	-2,007.54
 <u>MAINS & SERVICES</u>	 22,350.00	 0.00	 22,350.00	 27,450.13	 -5,100.13
Pay Roll	15,000.00	0.00	15,000.00	19,792.49	-4,792.49
Material & Supplies	5,000.00	0.00	5,000.00	5,589.62	-589.62
Auto Expense	700.00	0.00	700.00	582.11	117.89
Meters	1,000.00	0.00	1,000.00	1,117.54	-117.54
Hydrants	650.00	0.00	650.00	368.37	281.63
 <u>CONSTRUCTION & REPAIRS</u>	 8,300.00	 0.00	 8,300.00	 13,670.36	 -5,370.36
Worthington Pump	2,100.00	0.00	2,100.00	2,000.00	100.00
Pay Roll	3,200.00	0.00	3,200.00	7,652.30	-4,452.30
Material & Supplies	3,000.00	0.00	3,000.00	4,018.06	-1,018.06
 <u>NEW WELL</u>	 0.00	 11,104.24	 11,104.24	 11,104.24	 0.00
 <u>DEBT</u>	 8,000.00	 0.00	 8,000.00	 8,000.00	 0.00
 <u>DEBT INTEREST</u>	 792.00	 0.00	 792.00	 792.50	 -.50
 <u>TOTAL</u>	 80,082.00	 15,792.78	 95,874.78	 102,018.73	 -6,143.95

CASH REPORT OF WATER DEPARTMENT

FOR YEAR 1934

Compared with Years 1933, 1932 and 1931

<u>RECEIPTS</u>	<u>1934</u>	<u>1933</u>	<u>1932</u>	<u>1931</u>
Water Rates	78,455.22	75,056.96	83,120.06	85,960.02
New Services	458.20	838.00	600.26	1,539.98
Renewals	431.13	488.72	350.28	296.67
Bank Interest	0.00	870.75	660.26	1,228.37
Sundry	508.52	887.99	443.29	833.23
Compressor Fund	0.00	0.00	594.10	480.95
<u>Ordinary Receipts</u>	<u>79,853.07</u>	<u>78,142.42</u>	<u>85,768.25</u>	<u>90,339.22</u>
Notes Issued	0.00	0.00	0.00	18,000.00
Notes Receivable	0.00	3,806.85	3,806.84	0.00
<u>Total Receipts</u>	<u>79,853.07</u>	<u>81,949.27</u>	<u>89,575.09</u>	<u>108,339.22</u>
Cash Balance				
Beginning of Year	42,965.00	31,196.34	18,658.26	28,439.04
	<u>122,818.07</u>	<u>113,145.61</u>	<u>108,233.35</u>	<u>136,778.26</u>
<u>DISBURSEMENTS</u>				
Management	5,181.36	5,366.05	5,246.47	5,472.86
Operation	35,820.14	28,761.09	31,824.48	34,849.82
Mains & Services	27,450.13	19,398.71	20,145.36	23,340.88
Construction & Repairs	13,670.36	4,537.26	5,742.78	6,001.17
Interest	792.50	1,117.50	4,562.50	7,047.50
Rent	0.00	3,000.00	0.00	0.00
<u>Ordinary Disbursements</u>	<u>82,914.49</u>	<u>62,180.61</u>	<u>67,521.59</u>	<u>76,712.23</u>
Debt Payment	8,000.00	8,000.00	8,000.00	2,000.00
Outlays Previous Years		0.00	1,515.42	29,212.98
New Well 1934	11,104.24			
Accounts Payable	0.00	0.00	0.00	967.16
Sinking Fund	0.00	0.00	0.00	1,613.94
4% Loan to City	0.00	0.00	0.00	7,613.69
<u>Total Disbursements</u>	<u>102,018.73</u>	<u>70,180.61</u>	<u>77,037.01</u>	<u>118,120.00</u>
Cash Balance				
End of Year	20,799.34	42,965.00	31,196.34	18,658.26
	<u>122,818.07</u>	<u>113,145.61</u>	<u>108,233.35</u>	<u>136,778.26</u>

COMPARATIVE STATEMENT OF CONDITION

	<u>Dec. 31</u> <u>1934</u>	<u>Dec. 31</u> <u>1933</u>	<u>Dec. 31</u> <u>1932</u>	<u>Dec. 31</u> <u>1931</u>
<u>CURRENT ASSETS</u>				
Cash in Bank	20,799.34	42,965.00	31,196.34	18,658.26
Cash - Petty	100.00	100.00	100.00	100.00
Funded Accounts Receivable	0.00	0.00	3,806.85	7,613.69
Water Rates Due	<u>19,477.32</u>	<u>13,234.79</u>	<u>13,234.79</u>	<u>7,672.36</u>
	<u>40,376.66</u>	<u>56,299.79</u>	<u>48,337.98</u>	<u>34,044.31</u>
 <u>CURRENT LIABILITIES</u>				
Accounts Payable	0.00	0.00	0.00	0.00
Unexpended Credit	0.00	4,688.54	0.00	512.83
Surplus & Reserves	<u>40,376.66</u>	<u>51,611.25</u>	<u>48,337.98</u>	<u>33,531.48</u>
	<u>40,376.66</u>	<u>56,299.79</u>	<u>48,337.98</u>	<u>34,044.31</u>

ANALYSIS OF SURPLUS ACCOUNT

<u>SURPLUS & RESERVES - December 31, 1933</u>		51,611.25
<u>Add Income Credits for 1934</u>		
Water Income		
Cash	78,455.22	
Accounts Receivable	<u>6,242.53</u>	84,697.75
New Services		458.20
Renewals		431.13
Miscellaneous Income		<u>508.52</u>
<u>Total Income Credits</u>		86,095.60
<u>Deduct Charges for 1934</u>		
Management	5,181.36	
Operation	31,131.60	
Mains & Services	27,450.13	
Construction & Repairs	13,670.36	
Interest	<u>792.50</u>	
<u>Total Operating Charges</u>		<u>78,225.95</u>
<u>Operating Gain</u>		<u>7,869.65</u>
<u>TOTAL</u>		59,480.90
<u>Other Deductions</u>		
Debt Payment	8,000.00	
New Well	<u>11,104.24</u>	<u>19,104.24</u>
<u>SURPLUS & RESERVES - December 31, 1934</u>		<u><u>40,376.66</u></u>

COMPARATIVE RECEIPTS OF WATER DEPARTMENT
(cents omitted)

<u>Year</u>	<u>Water Rates</u>	<u>Services and Renewals</u>	<u>Bank Interest</u>	<u>Miscellaneous</u>	<u>Total</u>
1921	110,659	1,615	827	1,292	114,393
1922	89,726	1,603	869	4,739	96,937
1923	87,467	1,420	1,075	1,610	91,572
1924	85,718	3,064	844	344	89,970
1925	82,893	2,312	632	552	86,389
1926	83,368	1,868	617	3,107	88,960
1927	88,213	1,690	397	12,000* 2,397	104,697
1928	82,154	1,741	663	1,223	85,781
1929	89,503	1,190	1,594	1,900	94,187
1930	93,574	1,218	1,705	1,984	98,481
1931	85,960	1,836	1,228	18,000* 1,315	108,339
1932	83,120	951	660	3,806* 1,038	89,575
* 1933	75,057	1,327	871	3,806* 888	81,949
1934	78,455	899		509	79,853

*Proceeds of Notes and Bonds, etc.

COMPARATIVE DISBURSEMENTS OF WATER DEPARTMENT
(cents omitted)

<u>Year</u>	<u>Management</u>	<u>Operation</u>	<u>Mains and Services</u>	<u>Construction</u>	<u>Miscellaneous</u>	<u>Interest</u>	<u>Bond Payments</u>	<u>Sinking Fund</u>	<u>Total</u>
1921	4,789	34,918	19,064	24,315	1,000	15,667	5,000		114,753
1922	4,842	29,760	16,412	20,804		14,528	5,000		91,346
1923	5,176	27,498	20,425	7,058		7,107	5,000		72,264
1924	5,343	25,681	17,827	19,046	2,922	13,203	5,000	22,000	111,022
1925	5,257	28,906	17,168	7,399		13,615	5,000	7,000	84,345
1926	5,355	30,207	18,677	6,481	143	13,985	7,000	10,502	92,355
1927	4,819	33,296	20,513	19,884	6,587	10,588	2,000	6,000	103,687
1928	4,677	28,496	19,359	4,550	1,078	7,782	6,000	6,000	78,142
1929	4,574	18,717	19,024	8,699	582	7,537	6,000	6,000	71,133
1930	6,209	35,016	20,805	22,898	14,125	7,292	6,000		112,545
1931	5,473	34,850	23,341	34,856	10,553	7,047	2,000		118,120
1932	5,246	31,825	20,145	5,743	1,516	4,562	8,000		77,037
1933	5,366	28,761	19,399	4,537	3,000	1,118	8,000		70,181
1934	5,181	35,820	27,450	24,775		793	8,000		102,019

It may be noted that Debt Payments (Bond Payments and Sinking Fund Payments) since 1920, amount to \$135,502.00

