

ANNUAL REPORT
OF THE
SINKING FUNDS DEPARTMENT,
FOR THE YEAR 1900.

[DOCUMENT 35 — 1901.]

BOARD OF COMMISSIONERS OF SINKING FUNDS,
CITY HALL, April 4, 1901.

HON. THOMAS N. HART,
Mayor of the City of Boston:

SIR,— The Board of Commissioners of Sinking Funds have the honor of presenting the following report, showing the transactions during the year ending January 31, 1901:

Amount of cash in treasury January 31, 1900	\$3,617,463 93	
Receipts during the year	11,125,441 30	
	<hr/>	
Payments during the year	\$14,742,905 23	
	10,711,000 00	
	<hr/>	
Amount of cash January 31, 1901	\$4,031,905 23	
Total amount of investments January 31, 1900, \$24,079,630 00		
Investments purchased during the year	7,226,000 00	
	<hr/>	
<i>Carried forward</i>	\$31,305,630 00	\$4,031,905 23

<i>Brought forward</i>	\$31,305,630 00	\$4,031,905 23
Investments matured and cancelled during the year	7,557,000 00	
		<u>23,748,630 00</u>
Amount of funds January 31, 1901		<u><u>\$27,780,535 23</u></u>

With this report will be found the report of the Treasurer, the annual statement of the Board, showing debt and funds, and a statement covering the work for twenty years, with the report of the examiner.

Respectfully submitted,

NATHANIEL J. RUST,

Chairman.

BOSTON, February 27, 1901.

To the Board of Commissioners of Sinking Funds of City of Boston :

GENTLEMEN, — The undersigned herewith presents his annual report as Treasurer of the Board of Commissioners of Sinking Funds :

Balance of Cash, January 31, 1900		\$3,617,463 93
Received in 1900-1901 :		
Interest on Investments	\$983,886 07	
Interest on Bank Deposits	55,185 43	
Revenue from Betterments, Sales of Land, etc.	199,295 32	
Revenue from Laying-Out and Construction of Highways	39,950 09	
Revenue from Sewerage Works Assessments	73,769 75	
Appropriation for Debt, 1900-1901	1,869,537 00	
Premium on Loans negotiated	140,328 64	
Income from Water Works for Water Debt Requirement	206,489 00	
Investments matured	2,557,000 00	
Investments cancelled	5,000,000 00	
		<u>11,125,441 30</u>
		<u>\$14,742,905 23</u>
Disbursed in 1900-1901 :		
City Treasurer for Redemption of Matured Debt	\$3,485,000 00	
Investments purchased	7,226,000 00	
		<u>10,711,000 00</u>
Cash Balance, January 31, 1901		<u><u>\$4,031,905 23</u></u>

SINKING FUNDS DEPARTMENT.

RESOURCES OF THE SINKING FUNDS, JANUARY 31, 1901.

SINKING FUND.	Cash.	Investments.	Total Resources.
New Public Library, Special.....	\$75,941 51	\$678,000 00	\$753,941 51
Five-Year	77,319 95	17,200 00	94,519 95
Ten-Year	6,235 99	1,055,500 00	1,061,735 99
Twenty-Year	485,284 46	6,617,850 00	7,103,134 46
Thirty-Year	47,294 74	3,100 00	50,394 74
Public Park.....	31,976 62	1,190,300 00	1,222,276 62
Public Park, Special.....	237,952 11	1,971,100 00	2,209,052 11
New Cambridge Bridge.....	7,857 06	80,000 00	87,857 06
Cambridge Bridge.....	24,220 50	7,900 00	32,120 50
Stony Brook Improvement.....	24,210 77	195,500 00	219,710 77
Improved Sewerage.....	12,246 48	236,000 00	248,246 48
New Ferry Landing.....	50,274 75	10,500 00	60,774 75
Laying-Out and Construction of Highways, No. 1.....	4,494 55	369,000 00	373,494 55
Laying-Out and Construction of Highways, No. 2.....	65,062 36	580,500 00	645,562 36
Rapid Transit.....	63,582 49	391,000 00	454,582 49
Rapid Transit, Charlestown Bridge, No. 1.....	1,220 96	58,300 00	59,520 96
Rapid Transit, Charlestown Bridge, No. 2.....	4,173 39	69,000 00	73,173 39
Blue Hill and Other Avenues.....	25,943 32	318,100 00	344,043 32
School-houses, No. 1.....	8,787 55	27,000 00	35,787 55
School-houses, No. 2.....	7,485 72	176,000 00	183,485 72
Sewerage Loan.....	88,568 66	314,000 00	402,568 66
South Union Station, No. 1.....	1,038,941 01	192,000 00	1,230,941 01
South Union Station, No. 2.....	34,406 92	25,000 00	59,406 92
Market or Other Public Purposes.....	323 28	16,500 00	16,823 28
Suffolk County Court-House.....	61,824 12	550,500 00	612,324 12
Cochituate Water.....	1,545,867 08	8,508,780 00	10,144,647 08
Moneys for Reduction of Debt.....	408 88	.....	408 88
	\$4,031,905 23	\$23,748,630 00	\$27,780,535 23

DEBT LIABILITIES OF THE SINKING FUNDS,
JANUARY 31, 1901.

CLASSIFICATION OF DEBT.	Liabilities Jan. 31, 1900.	Debt Issued in 1900-1901.	Debt Paid in 1900-1901.	Liabilities Jan. 31, 1901.
New Public Library, Special.....	\$1,600,000 00	.....	\$500,000 00	\$1,100,000 00
Five-Year	400,000 00	\$15,000 00	.....	415,000 00
Ten-Year	3,736,000 00	214,500 00	1,116,000 00	2,834,500 00
Twenty-Year	18,256,555 00	76,500 00	1,309,000 00	17,024,055 00
Thirty-Year	725,000 00	225,000 00	.....	950,000 00
Public Park.....	3,193,300 00	25,000 00	14,000 00	3,204,300 00
Public Park, Special.....	10,686,000 00	130,000 00	200,000 00	10,616,000 00
New Cambridge Bridge.....	250,000 00	.....	.....	250,000 00
Cambridge Bridge.....	350,000 00	.....	.....	350,000 00
Stony Brook Improvement.....	1,350,000 00	.....	.....	1,350,000 00
Improved Sewerage.....	500,000 00	.....	.....	500,000 00
New Ferry Landing.....	500,000 00	.....	.....	500,000 00
Laying Out and Construction of Highways, No. 1.....	500,000 00	.....	.....	500,000 00
Laying Out and Construction of Highways, No. 2.....	6,164,450 00	997,550 00	.....	7,162,000 00
Rapid Transit.....	4,700,000 00	50,000 00	.....	4,415,000 00
Rapid Transit, Charlestown Bridge, No. 1.....	750,000 00	.....	.....	750,000 00
Rapid Transit, Charlestown Bridge, No. 2.....	600,000 00	200,000 00	.....	800,000 00
Blue Hill and Other Avenues.....	3,250,000 00	.....	.....	3,250,000 00
School-houses, No. 1.....	500,000 00	5,000 00	.....	505,000 00
School-houses, No. 2.....	2,100,000 00	300,000 00	.....	2,400,000 00
South Union Station, No. 1.....	2,000,000 00	.....	.....	2,000,000 00
South Union Station, No. 2.....	300,000 00	25,000 00	.....	325,000 00
Sewerage Loan.....	3,100,000 00	900,000 00	.....	4,000,000 00
Market or Other Public Pur- poses.....	616,000 00	.....	.....	616,000 00
Suffolk County Court House.....	2,921,000 00	.....	.....	2,921,000 00
Cochituate Water.....	17,306,273 98	.....	5,346,000 00	11,960,273 98
Rapid Transit, East Boston Tunnel.....	.....	.....	.....	335,000 00
	\$86,354,578 98	\$3,163,550 00	\$8,485,000 00	\$81,033,128 98

* \$335,000 Transferred to Rapid Transit, East Boston Tunnel.

SINKING FUND RESOURCES, JANUARY 31, 1901.

CASH DEPOSITED IN BANKS AND TRUST COMPANIES.

NATIONAL BANKS.

Atlantic	\$48,071 15
Atlas	108,865 97
Boylston	32,204 59
Bunker Hill	23,661 05
Central	134,118 66
Colonial	45,584 30
Commercial	70,127 29
Eliot	59,287 15
Faneuil Hall	54,310 50
First	110,911 06
First Ward	18,706 37
Fourth	33,630 19
Freemans	32,630 38
Globe	60,294 47
Massachusetts	27,096 99
Mechanics	68,982 74
Merchants National Bank	227,945 67
Metropolitan	23,398 04
Monument	9,425 23
Mount Vernon	34,364 40
National Bank of Commerce	131,940 22
" " " the Commonwealth	91,028 56
" " " Republic	37,465 31
" Exchange Bank	81,657 67
" Hamilton	22,437 04
" Hide and Leather Bank	77,169 99
" Market Bank of Brighton	18,698 61
" Rockland	23,440 86
" Security	49,587 59
" Shawmut	375,119 78
" Union	72,923 97
" Webster	58,323 89
New England	68,708 00
Old Boston	45,374 02
Peoples	23,591 52
Second	109,302 04
Shoe and Leather	219,249 77
State	159,371 31
Third	90,439 93
Washington	42,429 58
Winthrop	48,333 46

TRUST COMPANIES.

American Loan and Trust Company	63,951 00
Bay State Trust Company	18,644 61
Beacon Trust Company	13,762 44
Boston Safe Deposit and Trust Company,	221,994 93
Columbia Trust Company	11,730 12
Federal Trust Company	145,737 26
International Trust Company	21,327 96
Massachusetts Loan and Trust Company,	46,169 13
Mercantile Trust Company	11,643 85
New England Trust Company	108,650 97
Old Colony Trust Company	109,105 02
Puritan Trust Company	9,329 72
State Street Trust Company	12,704 64
United States Trust Company	9,310 39
Union	10,020 84

Cash in Office	\$3,884,301 29
	147,603 94
Total cash resources	<u>\$4,031,905 23</u>

INVESTMENTS JANUARY 31, 1901.

City of Boston 4 % Bonds	\$11,324,350 00
" " 3 1/2 % "	9,575,280 00
" " 3 1/4 % "	29,000 00
" " 3 % "	1,729,000 00
County of Suffolk 4 % Bonds	496,000 00
" " 3 % "	595,000 00

Total investments	<u>23,748,630 00</u>
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Total resources, cash and bonds, January 31, 1901

<u>\$27,790,535 23</u>
<u>\$27,780,535 23</u>

SINKING FUNDS DEPARTMENT.

INVESTMENT ACCOUNT.

Amount of investments January 31, 1900		\$24,079,630 00
Purchased in 1900-1901:		
City of Boston 3 1/2 % Bonds	\$4,956,000 00	
City of Boston 3 % Bonds	1,070,000 00	
City of Boston Temporary Loan, in anticipation of taxes	1,000,000 00	
Cochituate Water 3 1/2 % Bonds	200,000 00	
	7,226,000 00	
	\$31,305,630 00	
Matured in 1900-1901:		
City of Boston 4 % Bonds	\$1,194,000 00	
City of Boston Temporary Loan	1,000,000 00	
Cochituate Water Loans	346,000 00	
County 3 % Loans	17,000 00	
Cancelled in 1900-1901:		
Cochituate Water Loans	5,000,000 00	
	7,557,000 00	
	\$23,748,630 00	
Amount of investments January 31, 1901		\$23,748,630 00

STATEMENT

OF THE CASH RECEIPTS AND DISBURSEMENTS OF ALFRED T. TURNER, TREASURER OF THE BOARD OF COMMISSIONERS OF SINKING FUNDS OF CITY OF BOSTON, FROM JULY 16, 1881, TO JANUARY 31, 1901, INCLUSIVE.

Amount of cash received from C. H. Dennie, Treasurer, July 16, 1881		\$1,365,928 20
Cash receipts:		
July 16, 1881 to April 30, 1882		\$3,696,475 98
May 1, 1882 " " " 1883		4,955,195 34
" 1, 1883 " " " 1884		4,997,400 18
" 1, 1884 " " " 1885		4,291,180 57
" 1, 1885 " " " 1886		3,418,975 23
" 1, 1886 " " " 1887		4,663,236 32
" 1, 1887 " " " 1888		4,229,152 62
" 1, 1888 " " " 1889		6,388,433 83
" 1, 1889 " " " 1890		4,859,804 01
" 1, 1890 " " " 1891		6,640,412 79
Feb. 1, 1891 " Jan. 31, 1892		8,854,593 85
" 1, 1892 " " " 1893		10,163,938 71
" 1, 1893 " " " 1894		8,825,587 39
" 1, 1894 " " " 1895		3,859,602 59
" 1, 1895 " " " 1896		3,503,808 09
" 1, 1896 " " " 1897		5,549,707 11
" 1, 1897 " " " 1898		4,874,163 99
" 1, 1898 " " " 1899		7,498,039 43
" 1, 1899 " " " 1900		6,849,420 80
" 1, 1900 " " " 1901		11,125,441 30
		118,644,570 13
Cash disbursements:		\$120,010,498 33
July 16, 1881 to April 30, 1882		\$2,619,174 81
May 1, 1882 " " " 1883		5,988,629 28
" 1, 1883 " " " 1884		4,774,324 39
" 1, 1884 " " " 1885		2,864,567 54
" 1, 1885 " " " 1886		4,527,025 97
" 1, 1886 " " " 1887		5,398,858 89
" 1, 1887 " " " 1888		2,734,208 80
" 1, 1888 " " " 1889		4,599,541 89
" 1, 1889 " " " 1890		5,727,351 99
" 1, 1890 " " " 1891		5,805,116 34
Feb. 1, 1891 " Jan. 31, 1892		6,157,852 45
" 1, 1892 " " " 1893		10,704,092 71
" 1, 1893 " " " 1894		10,937,072 56
" 1, 1894 " " " 1895		6,275,546 27
" 1, 1895 " " " 1896		2,981,044 88
" 1, 1896 " " " 1897		5,053,486 91
" 1, 1897 " " " 1898		3,199,681 15
" 1, 1898 " " " 1899		8,028,590 75
" 1, 1899 " " " 1900		6,891,425 52
" 1, 1900 " " " 1901		10,711,000 00
		115,978,593 10
Cash balance January 31, 1901		\$4,031,905 23

WATER WORKS FUND.

Established by order of the City Council, September 16, 1898, it forms no part of the resources of the Sinking Funds for City of Boston debt, but contains amounts placed in said fund by authority of the above order, and the income of the fund to be used to meet the sums assessed on the City of Boston by the Commonwealth of Massachusetts for Metropolitan Water Purposes.

Amount of Fund January 31, 1900 . . . \$5,151,077 ³⁹
 Receipts in 1900-1901 :

Interest on bank deposits . . . \$2,377 09
 Interest on investments . . . 174,888 54

177,265 ⁶³
5,328,343 ⁰²

Disbursed in 1900-1901 :

Paid to City Treasurer :

Vote of Board, December 6, 1900 . . . \$251,000 00
 Vote of City Council, November 5, 1900, to cancel Water Debt . . . 5,000,000 00

5,251,000 00

Amount of Fund January 31, 1901 . . .

\$77,343 ⁰²

Deposited to credit of Water Works Fund :

Globe National Bank
 Merchants National Bank

\$60,276 ⁹⁵
 17,066 ⁰⁷

\$77,343 ⁰²

Respectfully submitted,

ALFRED T. TURNER,
Treasurer.

BOARD OF COMMISSIONERS OF SINKING FUNDS.

Nathaniel J. Rust, *Chairman* . . . term expires May 1, 1901
 Ubert K. Pettingill term expires May 1, 1901
 Edward H. Dunn term expires May 1, 1902
 Joseph H. O'Neil term expires May 1, 1902
 Frank G. Webster term expires May 1, 1903
 Charles H. Allen term expires May 1, 1903

CITY OF BOSTON,
BOARD OF COMMISSIONERS OF SINKING FUNDS,
CITY HALL, April 4, 1901.

The Committee on Accounts of this Board, appointed to examine the investments of the Sinking Funds, having completed its examination, report that they find the amount of bonds as stated by the Treasurer, viz., \$23,748,630, is correct.

UBERT K. PETTINGILL,
EDWARD H. DUNN,
CHAS. H. ALLEN,
Committee on Accounts.

28 STATE STREET, BOSTON, May 8, 1901.

To the Board of Commissioners of Sinking Funds of the City of Boston:

GENTLEMEN, — As requested by you I have made the annual examination of the books and accounting matters of the Treasurer of your Board for the year which ended with the 31st day of January, 1901, and have the honor to submit to you the following report:

I inspected carefully the entries of all transactions for the year and reviewed in every detail all the clerical work performed — such as additions, postings and verification of balances. Finally, I traced all results into the trial balance sheet of January, 1901, which is a true abstract from the ledger.

I proved the correctness of the amount of cash — belonging to the different funds — deposited in the various banks and trust companies of the City, the total of which at the close of the fiscal year was \$4,031,905.23. I have examined closely Mr. Turner's annual report to you, and I certify that the statements therein as to the receipts and disbursements of cash, the amounts of investments, and the resources and debt liabilities of the Sinking Funds are true in all particulars to the best of my knowledge and belief.

The books and accounting affairs of the Board are as heretofore in admirable condition.

Yours very respectfully,

ANDREW STEWART,
Examiner of Accounts.

