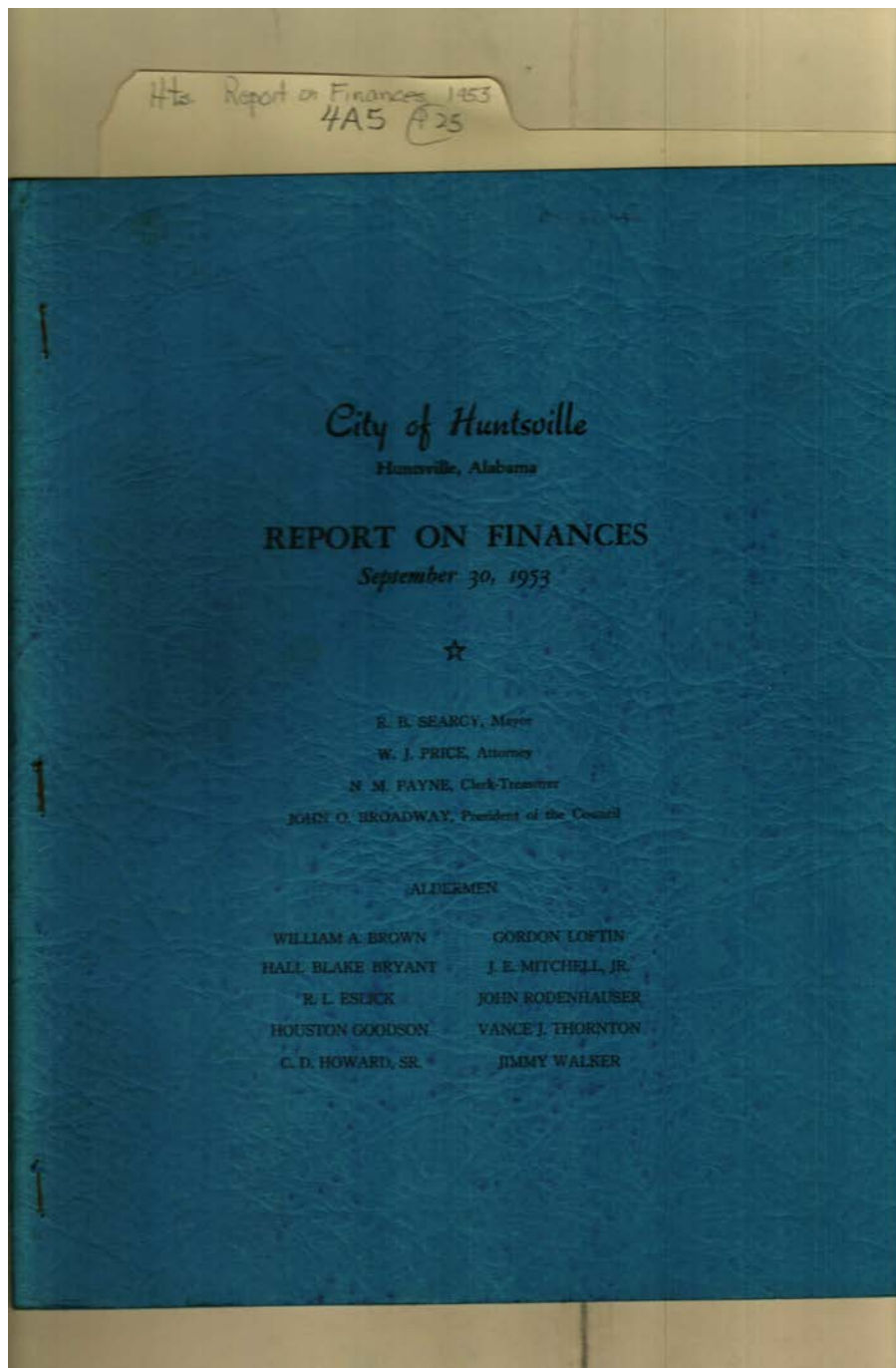


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Finance Report, 1953 - Utilities and Services

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Names:

Broadway, John O.
Brown, William A.
Bryant, Hall Blake
Eslick, R. L.

Goodson, Houston
Howard, C. D., Sr.
Huntsville, City of
Financial Report

Loftin, Gordon
Mitchell, J. E., Jr.
Payne, N. M.
Price, W. J.

Rodenhauser, John
Searcy, R. B., Mayor
Thornton, Vance J.
Walker, Jimmy

Places:

Huntsville, AL

Types:

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Dates:

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3.	Population, Property Valuation and Tax Rates
4.	Tax Limits and Other Tax Data
5.	Bonded Debt
6.	Bonds Authorized But Not Issued
9.	Bonds Issued During Past 3 Years
10.	Gas Revenue Bonds Issued
11.	Gas System Construction Fund Statement
12.	Gas System Balance Sheet
14.	Gas System Plant Accounts
15.	Gas System Statement of Operations
17.	Electric System
18.	Electric System Balance Sheet
19.	Electric System Statement of Operations
20.	Balance Sheet - General Fund
21.	Balance Sheet - Public Improvement Funds
22.	Balance Sheet - Sinking Funds
23.	Balance Sheet - Capital Fund
24.	Property Accounts
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29.	General Information

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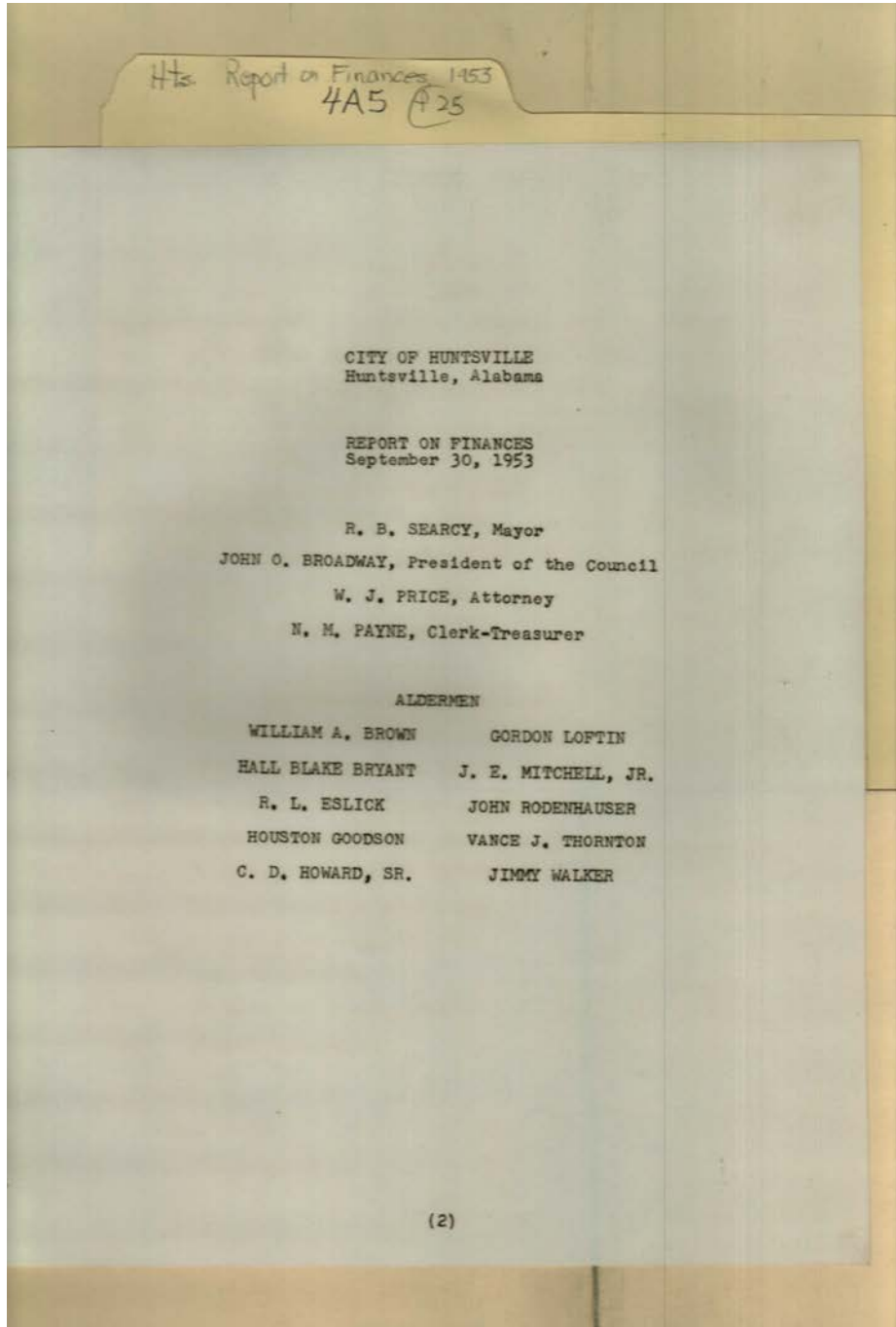
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Loftin, Gordon

Mitchell, J. E., Jr.
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Price, W. J.
Rodenhauser, John

Searcy, R. B., Mayor
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Walker, Jimmy

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REPORT OF FINANCES
SEPTEMBER 30th, 1953

City of Huntsville, County of Madison, State of Alabama
Mayor and Council Form of Government

U. S. CENSUS 1950

City plus areas annexed-----	19,156
County-----	73,032
State-----	3,051,341

PROPERTY VALUATION

Actual or full valuation of property	\$52,985,682.00
Assessed or taxable valuation of property	\$15,895,705.00

TAX RATES

Total General Property or Ad Valorem Tax for current year is:

	<u>MILLS</u>
City-----	11.75
School-----	15.00
County-----	7.50
State-----	3.50
Total	37.75

TAX ASSESSMENTS

11 3/4 Mill City Ad Valorem or General Property Tax Assessments
(Special Assessments, School Taxes and Levies of other taxing
bodies not included.)

FISCAL YEAR ENDING

<u>September 30th.</u>	<u>Amount</u>
1946	\$ 81,462.08
1947	85,085.94
1948	97,962.23
1949	108,068.27
1950	130,201.86
1951	142,796.54
1952	147,100.00
1953	168,956.59
1954	186,774.54

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Names:

Huntsville, City of
Financial Report

Places:

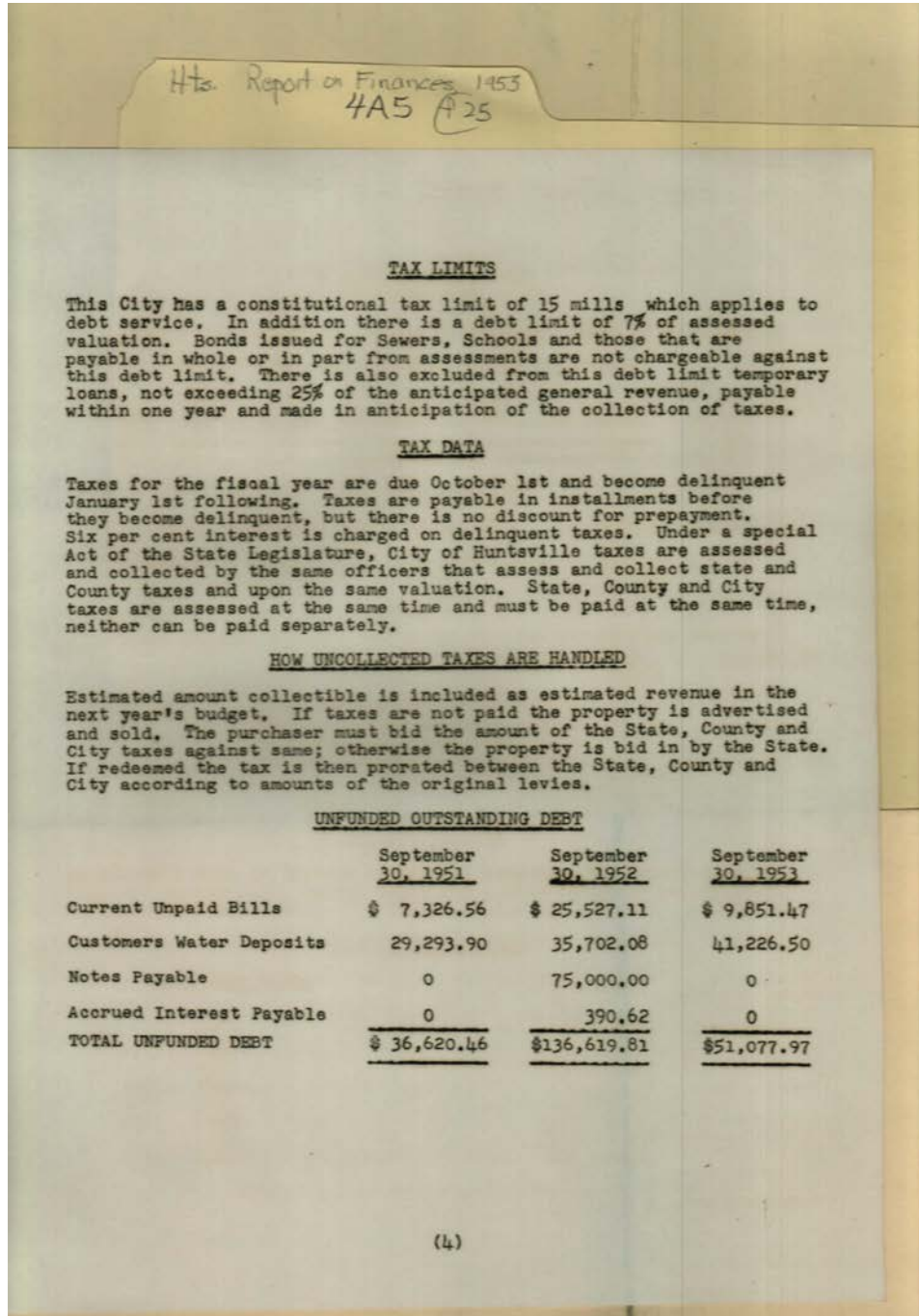
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Dates:

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Names:

Huntsville, City of
Taxes

Places:

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BONDED DEBT (EXCLUSIVE OF NATURAL GAS SYSTEM REVENUE BONDS AND SPECIAL 5 MILL SCHOOL TAX BONDS)				
Description	Date of Issue	Date of Maturity	Interest Rate	Amount
School Refunding Bonds	1944	1954	1.50%	\$ 2,000.00
Public Improvement Refunding Bonds	1944	1954	1.50%	12,000.00
Refunding Bonds	1938	1954-1968	4.50%	321,000.00
General Refunding Bonds	1939	1957-1969	4.00%	115,000.00
General Refunding Bonds	1945	1955	1.75%	55,000.00
School Refunding Bonds	1945	1955	1.75%	25,000.00
Public Improvement Refunding Bonds	1945	1955	1.75%	52,000.00
Public Improvement Refunding Bonds	1939	1953-1966	3.50%	61,000.00
School Bonds	1927	1957	5.00%	54,000.00
School Bonds	1937	1953-1962	4.75%	30,000.00
School Bonds	1925	1955	5.00%	99,000.00
Public Improvement Refunding Bonds	1939	1954-1967	4.00%	269,000.00
Public Improvement Refunding Bonds	1939	1954-1967	4.00%	123,000.00
Public Improvement Bonds	1952	1954-1962	2.00%	63,000.00
Public Improvement Bonds	1952	1954-1962	2.00%	36,000.00
Public Improvement Bonds	1953	1954-1963	2.25%	120,000.00
Total Bonds Outstanding				<u>\$1,437,000.00</u>
Less:				
Sinking Fund Assets				\$ 486,048.51
Public Improvement Fund Assets				221,801.07
Capital Fund Assets				19,937.50
Total Provisions for Payment of Above Bonds				<u>\$ 727,787.08</u>
Amount to be raised by future taxation to pay bonded debt				<u>\$ 709,212.92</u>

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Names:

Huntsville, City of
Bonded Debt

Places:

Huntsville, AL

Types:

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<u>GENERAL SERIAL BOND MATURITY SCHEDULE</u>				
Fiscal Year	4 3/4% School	1 1/2% School Ref.	4% General Ref.	Totals
<u>Ending</u>	<u>12-1-37</u>	<u>6-1-44</u>	<u>4-1-39</u>	
1954	\$ 3,000	\$2,000	\$ -	\$ 5,000
1955	3,000	-	-	3,000
1956	3,000	-	-	3,000
1957	3,000	-	4,000	7,000
1958	3,000	-	3,000	6,000
1959	3,000	-	-	3,000
1960	3,000	-	-	3,000
1961	4,000	-	-	4,000
1962	-	-	2,000	2,000
1963	5,000	-	4,000	9,000
1964	-	-	4,000	4,000
1965	-	-	4,000	4,000
1966	-	-	4,000	4,000
1967	-	-	30,000	30,000
1968	-	-	30,000	30,000
1969	-	-	30,000	30,000
TOTALS	<u>\$30,000</u>	<u>\$2,000</u>	<u>\$115,000</u>	<u>\$147,000</u>

<u>GENERAL TERM BOND MATURITY SCHEDULE</u>		
5% School Bonds dated 10-1-25	Maturity 10-1-55	\$ 99,000
5% School Bonds dated 5-1-27	Maturity 5-1-57	54,000
1 3/4% General Refunding Bonds Dated 1-1-45	Maturity 1-1-55	55,000
1 3/4% School Refunding Bonds Dated 1-1-45	Maturity 1-1-55	25,000
Total General Bonds		<u>\$380,000</u>

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Names:

General Serial Bond
Maturity Schedule

Places:

Huntsville, AL

Types:

report

Dates:

Sept 30, 1953

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ASSESSMENT SERIAL BOND MATURITY SCHEDULE

Fiscal Year	4.50% Ref. Ending	4.00% Ref. 4-1-39	4.00% Ref. 4-1-39	3.50% Ref. 2-1-39	2.00% P. I. 8-1-52	2.00% P. I. 8-1-52	2.25% P. I. 2-1-53
1954	\$ 15,000	\$ 17,000	\$ 5,000	\$ 3,000	\$ 4,000	\$ 7,000	\$ 12,000
1955	16,000	13,000	-	4,000	4,000	7,000	12,000
1956	16,000	17,000	6,000	4,000	4,000	7,000	12,000
1957	17,000	18,000	9,000	4,000	4,000	7,000	12,000
1958	18,000	20,000	10,000	4,000	4,000	7,000	12,000
1959	19,000	20,000	10,000	4,000	4,000	7,000	12,000
1960	20,000	22,000	11,000	4,000	4,000	7,000	12,000
1961	21,000	23,000	12,000	4,000	4,000	7,000	12,000
1962	22,000	23,000	12,000	5,000	4,000	7,000	12,000
1963	23,000	22,000	12,000	5,000	-	-	12,000
1964	24,000	24,000	12,000	5,000	-	-	-
1965	25,000	24,000	12,000	5,000	-	-	-
1966	25,000	21,000	12,000	5,000	-	-	-
1967	25,000	5,000	-	5,000	-	-	-
1968	35,000	-	-	-	-	-	-
TOTALS	\$321,000	\$269,000	\$123,000	\$61,000	\$36,000	\$63,000	\$120,000
TOTAL ASSESSMENT SERIAL BONDS-----							\$ 993,000

ASSESSMENT TERM BOND MATURITY SCHEDULE

1 1/2% Public Improvement Refunding Bonds dated 6-1-44 maturing 6-1-54-----	12,000
1 3/4% Public Improvement Refunding Bonds dated 1-1-45 maturing 1-1-55-----	52,000
TOTAL ASSESSMENT BONDS -----	\$1,057,000

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Names:

General Serial Bond
Maturity Schedule

Places:

Huntsville, AL

Types:

report

Dates:

Sept 30, 1953

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RECAPITULATION OF BOND MATURITY SCHEDULES

Fiscal Year Ending	General Bonds		Assessment Bonds		Totals
	Serial	Term	Serial	Term	
1954	\$ 5,000	\$ -	\$ 63,000	\$12,000	\$ 80,000
1955	3,000	80,000	56,000	52,000	191,000
1956	3,000	99,000	66,000	-	168,000
1957	7,000	54,000	71,000	-	132,000
1958	6,000	-	75,000	-	81,000
1959	3,000	-	76,000	-	79,000
1960	3,000	-	80,000	-	83,000
1961	4,000	-	83,000	-	87,000
1962	2,000	-	85,000	-	87,000
1963	9,000	-	74,000	-	83,000
1964	4,000	-	65,000	-	69,000
1965	4,000	-	66,000	-	70,000
1966	4,000	-	63,000	-	67,000
1967	30,000	-	35,000	-	65,000
1968	30,000	-	35,000	-	65,000
1969	30,000	-	-	-	30,000
TOTALS	\$147,000	\$233,000	\$993,000	\$64,000	\$1,437,000

DEFAULTS

This City has never defaulted in the payment of bond interest. During the years 1918 and 1919 and again during the depression years the City was not able to pay all of the bond principal maturing. However, it was able to refund the maturities which it could not pay by exchanging new bonds for the matured bonds. No interest or principal is in default at this time and the City can without any difficulty pay at maturity all bonds and bond interest.

BONDS AUTHORIZED BUT NOT ISSUED

\$100,000 Public Improvement Bonds

On August 27, 1953 the City authorized the issuance of \$100,000 Public Improvement Bonds to finance certain street improvements. These bonds were sold on September 24, 1953 at 100.27 per cent of par value and accrued interest, such bonds to bear 2-3/4% interest. The bonds will be dated October 1, 1953 and will mature \$10,000 in each of the years 1954 to 1963, both inclusive. In addition to being general obligations of the City, these bonds are further protected by public improvement assessments equal to 100% of the par value of the bonds. The assessments will bear interest at the rate of 6% per annum.

(8)

Names:

Recapitulation of Schedules
Bond Maturity

Places:

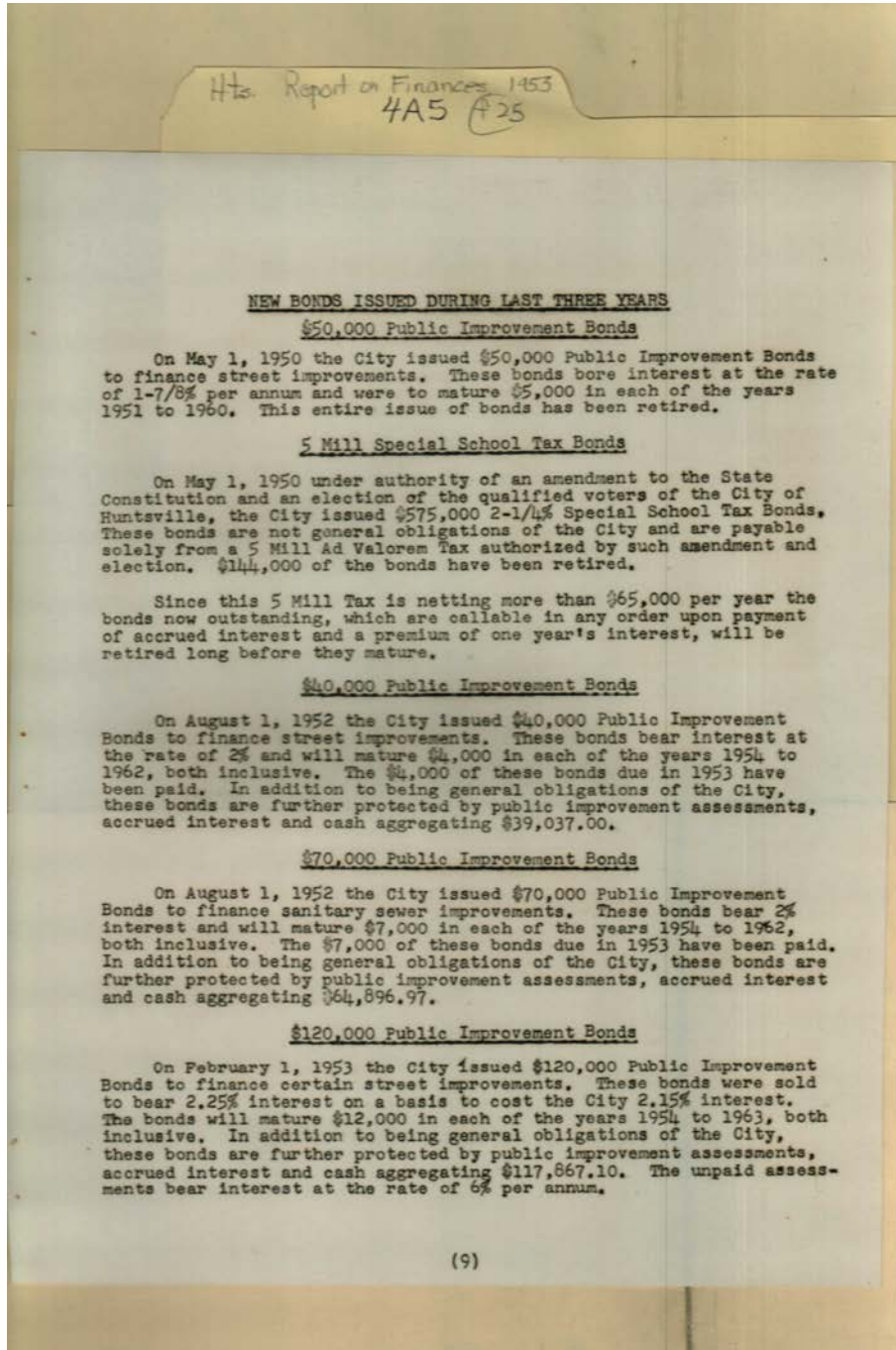
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Dates:

Sept 30, 1953



Names:

New Bonds Issued

Places:

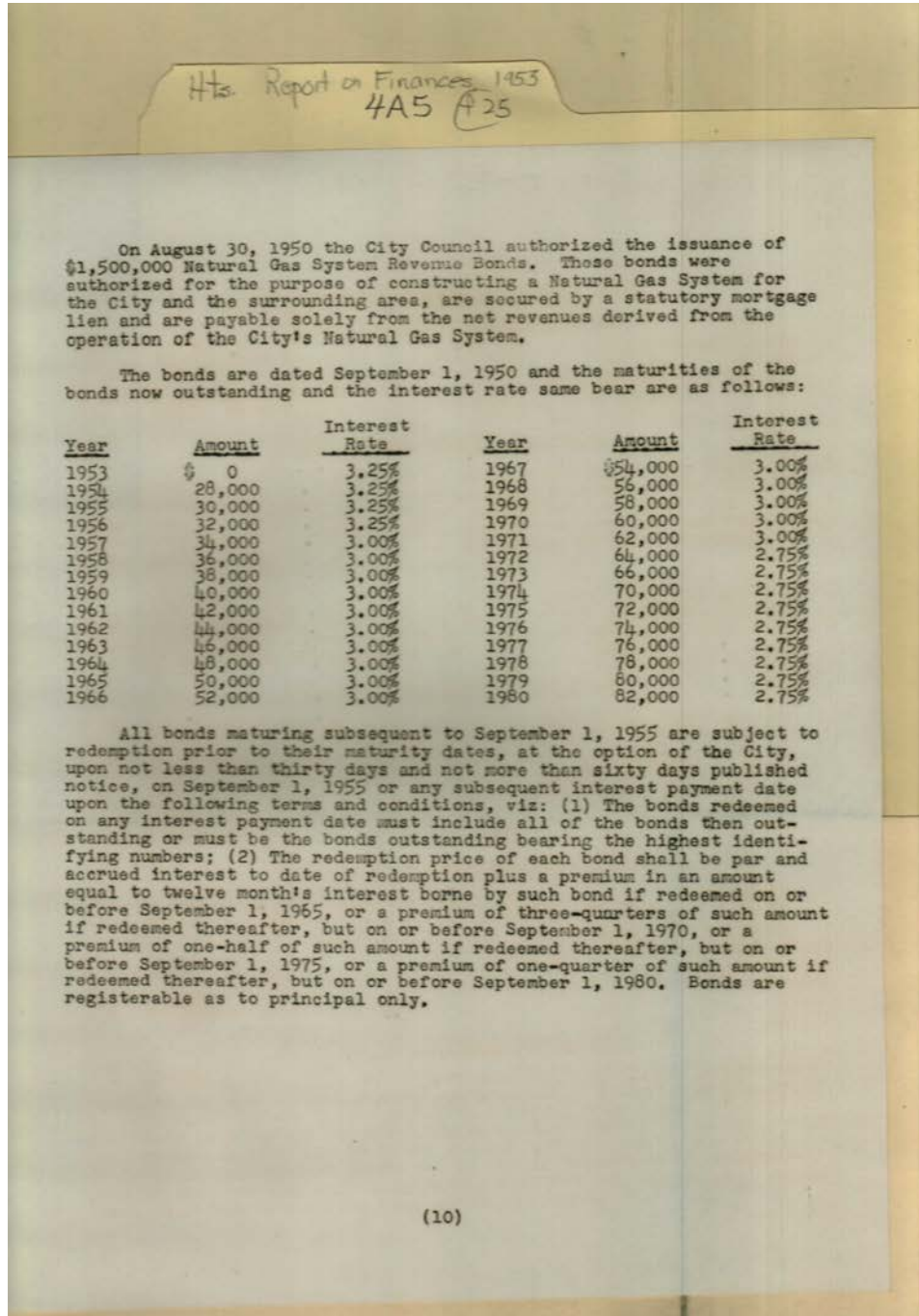
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Types:

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Names:

Natural Gas System
Revenue Bonds

Places:

Huntsville, AL

Types:

report

Dates:

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Natural Gas System
Construction Fund
Receipts and Disbursements
October 1, 1950 to September 30, 1953

Cash Receipts:		
Sale of Bonds	\$1,500,000.00	
Accrued Interest on Bonds	7,299.98	
Adjustment of Interest Rates	292.64	
Total Receipts from Sale of Bonds	<u>1,507,592.62</u>	\$1,507,592.62
Contributions in Aid of Construction		4,656.44
Total Cash Receipts		<u>\$1,512,249.06</u>
Other Receipts:		
Cash Discounts Earned		39.22
Total Accountable For		<u><u>\$1,512,288.28</u></u>
Disbursements:		
Land	\$ 5,306.59	
Land Rights	229.60	
Structures and Improvements	3,500.00	
Mains	842,615.72	
Pumping and Regulating Equipment	50,871.57	
Services	307,622.29	
Meters	104,889.04	
Meter Installations	12,397.13	
House Regulators	35,904.68	
House Regulator Installations	77.55	
Other Distribution System Equipment	32,500.00	
Office Furniture and Equipment	2,297.69	
Transportation Equipment	6,891.40	
Light Work Equipment and Tools	646.05	
Heavy Work Equipment	3,253.53	
Miscellaneous Equipment	496.80	
Other Tangible Property	77.00	
Total Charges to Utility Plant		\$1,409,576.64
Interest During Construction	\$ 69,459.50	
Less Prorated to Utility Plant Accounts	<u>61,866.88</u>	7,592.62
Provision for Bond Interest after Construction		43,800.00
Stores Inventory		6,441.84
Bank Transfer for Working Funds		40,000.00
Sundry Expenses		43.19
Deferred Charges		165.71
Transferred to Bond and Interest Fund "Reserve Account"		4,668.28
Total Accounted For		<u><u>\$1,512,288.28</u></u>

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Names:

Natural Gas System
Construction Fund

Places:

Huntsville, AL

Types:

report

Dates:

Sept 30, 1953

Hts. Report on Finances 1953
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NATURAL GAS SYSTEM
BALANCE SHEET
September 30, 1953

ASSETS

<u>Fixed Assets:</u>		
Utility Plant in Service		\$1,547,719.88
<u>Cash in Henderson National Bank</u>		
Revenue Fund	\$ 22,970.41	
Operation and Maintenance Fund	9,591.46	
Bond and Interest Redemption Fund (Current)	5,907.51	
Bond and Interest Redemption Fund (Reserve)	15,829.82	
Depreciation Fund	300.00	
Contingent Fund	1,500.00	
Revenue Reserve Fund	<u>128,499.09</u>	\$184,598.29
Imprest Cash Fund		1,000.00
<u>Cash in Birmingham Trust National Bank</u>		
Bond and Interest Redemption Fund	\$5,372.50	
Less Reserve for payment of Bond Interest	<u>5,372.50</u>	0
		185,598.29
<u>Temporary Cash Investments</u>		
City of Huntsville School Bonds	\$ 25,000.00	
Premium on Bonds Owned	562.50	
Accrued Interest on Bonds Owned	<u>234.40</u>	25,796.90
<u>Receivables:</u>		
For Gas Sold:		
Billed	\$ 3,748.64	
Accrued But Not Billed	7,457.69	
	<u>\$ 11,206.33</u>	
Less Penalties Included	<u>132.89</u>	
	\$ 11,073.44	
Less Reserve For Uncollectible Accounts	<u>1,543.15</u>	\$ 9,530.29
For Other Charges		
Less Reserve for Uncollectible Accounts	\$ 3,002.31	
	<u>1,000.00</u>	<u>2,002.31</u>
		11,532.60
<u>Inventories</u>		
Stores Inventory	\$ 7,740.65	
Propane Gas Inventory	<u>897.75</u>	8,638.40
Deferred Charges - Insurance		<u>3,491.74</u>
TOTAL ASSETS		<u><u>\$1,782,777.81</u></u>

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Names:

Natural Gas Balance Sheet

Places:

Huntsville, AL

Types:

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Dates:

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NATURAL GAS SYSTEM
BALANCE SHEET
September 30, 1953

LIABILITIES

Long Term Debt - Outstanding Bonds		\$1,472,000.00
<u>Current and Accrued Liabilities</u>		
Accounts Payable	\$ 17,985.37	
Customers Deposits	31,272.29	
Bond Interest Accrued	<u>3,574.17</u>	52,831.83
<u>Reserves</u>		
For Depreciation - Utility Plant	\$ 300.00	
For Depreciation - Other Property	<u>7,049.21</u>	
For Contingencies	<u>1,500.00</u>	8,849.21
<u>Deferred Credits</u>		
Contributions in Aid of Construction		
Cash Contributions	\$ 24,866.24	
Gifts of Mains, Service lines, etc.	64,966.71	
Deposits Forfeited	<u>5,445.00</u>	\$ 95,277.95
Customers' Advances For Construction	<u>2,387.00</u>	97,664.95
<u>Surplus</u>		
<u>Reservations of Earned Surplus</u>		
Reserve for Payment of:		
Unaccrued Bond Interest	\$ 5,872.92	
Bonds Maturing Subsequent to Next Fiscal Year	9,956.90	
Bonds Maturing During Next Fiscal Year	<u>2,333.34</u>	\$ 18,163.16
Unappropriated Earned Surplus	<u>133,268.66</u>	
Total Earned Surplus		\$ 151,431.82
TOTAL LIABILITIES		<u><u>\$1,782,777.81</u></u>

(13)

Names:

Natural Gas Balance
Sheet

Places:

Huntsville, AL

Types:

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Dates:

Sept 30, 1953

Hts. Report on Finances 1953
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CITY OF HUNTSVILLE
NATURAL GAS SYSTEM
UTILITY PLANT IN SERVICE
September 30, 1953

<u>Items</u>	<u>Amount</u>
Land	\$ 8,046.38
Land Rights	229.60
Structures and Improvements	3,500.00
Mains	907,935.77
Pumping and Regulating Equipment	51,247.36
Services	350,643.20
Meters	115,592.17
Meter Installations	13,670.91
House Regulators	42,614.18
House Regulator Installations	80.39
Other Distribution System Equipment	32,500.00
Office Furniture and Equipment	2,584.44
Transportation Equipment	9,236.45
Light Work Equipment and Tools	787.97
Heavy Work Equipment	8,477.26
Miscellaneous Equipment	496.80
Other Tangible Property	77.00
TOTAL	<u><u>\$1,547,719.88</u></u>

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Names:

Natural Gas System
Utility Plant

Places:

Huntsville, AL

Types:

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Dates:

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CITY OF HUNTSVILLE, ALABAMA
NATURAL GAS SYSTEM
STATEMENT OF OPERATIONS
OCTOBER 1, 1952 TO SEPTEMBER 30, 1953

<u>OPERATING REVENUES:</u>		
Gas Sales	\$397,776.27	
Equipment Rentals	2,686.45	
Reconnection Charges	22.00	
Inspection Charges	3,936.00	
Sundry Revenue	6,940.12	
Total Operating Revenues		\$411,360.84
<u>OPERATING REVENUE DEDUCTIONS:</u>		
Natural Gas Purchased	\$208,944.46	
Operating Expenses	52,193.05	
Depreciation	199.98	
Total Operating Revenue Deductions		261,337.49
Net Operating Revenue		\$150,023.35
<u>OTHER INCOME:</u>		
Cash Discounts Earned	\$ 227.66	
Penalties on Delinquent Accounts	3,554.04	
Interest on Securities Owned	495.12	
Other Interest Revenues	116.85	
Total Other Income		4,393.67
Gross Income		\$154,417.02
<u>INCOME DEDUCTIONS:</u>		
Payments to General Fund	\$ 16,920.00	
Bond Interest	43,724.17	
Bond Interest Coupon Expense	137.50	
Total Income Deductions		60,781.67
NET INCOME		<u>\$ 93,635.35</u>
<u>DETAIL OF OPERATING EXPENSES:</u>		
<u>DISTRIBUTION EXPENSES</u>		
Supervision: Salaries	\$ 6,480.00	
Expenses	40.93	
Inspection: Salaries	3,960.00	
Expenses	143.07	
		\$ 10,624.00
<u>DISTRIBUTION OFFICE EXPENSES</u>		
Maps and Records	\$ 36.20	
Telephone and Telegrams	564.65	
Other Distribution Office Expense	8.70	
		609.55
<u>MOTOR EQUIPMENT EXPENSES</u>		
Gasoline and Oil	\$ 1,205.15	
Repairs	436.89	
Depreciation	1,931.54	
Sundry Expenses	87.90	
		3,663.48
<u>OTHER EQUIPMENT EXPENSES</u>		
Repairs	\$ 262.30	
Gasoline and Oil	247.97	
Depreciation	1,803.50	
		2,313.77

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Names:

Natural Gas System
Statement of

Operations

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Finance Report, 1953 - Utilities and Services

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<u>OTHER DISTRIBUTION EXPENSES</u>		
Lights, Water and Fuel	\$ 143.29	
Tools and Sundry Supplies	749.05	
Sundry Expenses	<u>205.93</u>	\$ 1,098.27
<u>OPERATION OF METERS</u>		
Moving and Setting - Salaries	\$ 2,730.54	
Sundry Expenses	<u>414.69</u>	3,145.23
<u>MAINTENANCE</u>		
Salaries	\$ 11,287.95	
Structures and Improvements	356.60	
Mains	128.08	
Regulating Equipment	324.24	
Services	60.71	
Meters	114.48	
House Regulators	42.00	
Customer's Property	1.65	
Other Distribution Equipment	<u>43.16</u>	12,358.87
<u>CUSTOMERS BILLING, ACCOUNTING AND COLLECTING</u>		
Supervision - Salaries	\$ 1,200.00	
Contracts and Orders - Salaries	<u>1,200.00</u>	2,400.00
<u>METER READING AND COLLECTING</u>		
Salaries	\$ 3,961.85	
Supplies	58.25	
Expenses	<u>9.90</u>	4,030.00
<u>CUSTOMERS BILLING AND COLLECTING</u>		
Salaries	\$ 1,500.00	
Address Plates and Bill Forms	282.63	
Postage	905.00	
Stationery and Printing	199.80	
Sundry Supplies	150.00	
Sundry Expenses	151.58	
Depreciation Office Equipment	627.82	
Provision for Uncollectible Accounts	600.00	
Rents, Lights, Water and Heat	<u>1,200.00</u>	5,616.83
<u>GENERAL EXPENSES</u>		
Membership Fees	\$ 522.45	
Auditing Expenses	185.00	
Engineering Expenses	192.50	
Legal Expenses	10.35	
Traveling Expenses	392.37	
Bond Premiums and Insurance	3,256.58	
Provision for Contingencies	1,000.02	
Injuries and Damages	34.22	
Provision for Employees' Retirement	<u>739.56</u>	6,333.05
Total Detail of Operating Expenses		<u>\$ 52,193.05</u>

(16)

Names:

Natural Gas System
Statement of

Operations

Places:

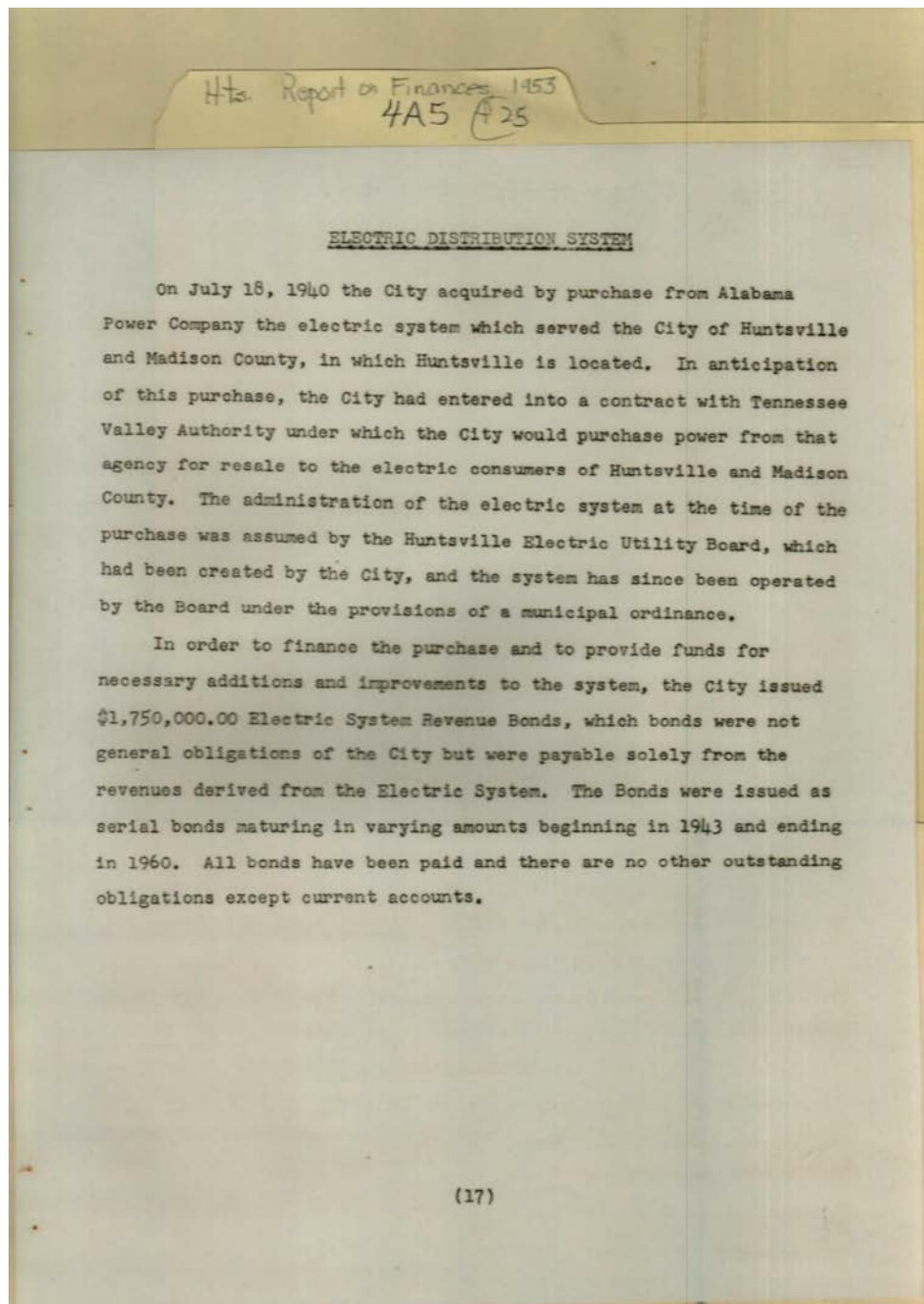
Huntsville, AL

Types:

report

Dates:

Sept 30, 1953



Names:

Alabama Power Co.

Electric Distribution
System

Tennessee Valley
Authority

Places:

Huntsville, AL

Types:

report

Dates:

Sept 30, 1953

Hts. Report on Finances 1953
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BALANCE SHEET
CITY OF HUNTSVILLE ELECTRIC SYSTEM
June 30, 1953

ASSETS

<u>FIXED ASSETS - at cost, less reserves</u>			
for depreciation and amortization			
Electric plant in service	\$4,845,390.24		
Construction work in progress	11,162.08	\$4,856,552.32	
Less reserves for depreciation and retirement work in progress		1,265,810.07	
			\$3,590,742.25
Electric plant acquisition adjustment	\$825,572.09		
Less reserve for amortization	647,554.74	178,017.35	\$3,768,759.60
<u>SPECIAL FUNDS</u>			
Renewal and replacement fund:			
Demand deposits - restricted to additions to plant			
			168,648.41
<u>CASH FOR GENERAL USE</u>			
Demand Deposits	\$ 190,180.96		
For Deposit	10,087.01	\$ 200,267.97	
Working funds		3,500.00	203,767.97
<u>ACCOUNTS RECEIVABLE</u>			
Electric consumers	\$ 59,760.25		
Less Reserve	5,024.52	\$ 54,735.73	
Merchandise, jobbing and miscellaneous accounts	\$ 5,419.81		
Less reserve	1,210.69	4,209.12	
Rent receivable		3,552.72	62,497.57
<u>MATERIALS AND SUPPLIES - at average cost</u>			
Electric	\$ 154,780.67		
Appliance repairs	3,034.79		157,815.46
<u>DEFERRED CHARGES</u>			
Prepaid Insurance	\$ 3,045.63		
Other work in progress	323.57		3,369.20
			<u>\$4,364,858.21</u>
<u>LIABILITIES</u>			
<u>CURRENT LIABILITIES</u>			
Trade Accounts payable	\$ 14,556.73		
Consumers' deposits	103,355.58		
Consumers' advances for construction	511.26		
Other current liabilities	1,542.81	\$ 119,966.38	
<u>EARNED SURPLUS</u>			
Unappropriated			4,244,891.83
			<u>\$4,364,858.21</u>

(18)

Names:

City of Huntsville
Electric System

Balance Sheet

Places:

Huntsville, AL

Types:

report

Dates:

June 30, 1953

Hts. Report on Finances 1953
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STATEMENT OF INCOME CITY OF HUNTSVILLE ELECTRIC SYSTEM Year Ended June 30, 1953	
Operating revenue:	
Residential or domestic sales	\$1,100,560.87
Small commercial sales	361,334.47
Large commercial and industrial sales	443,231.52
Public street and highway lighting	22,998.44
	\$1,928,125.30
Rent from electric property	8,798.01
Consumers' forfeited discounts and penalties	20,133.53
Miscellaneous electric revenues	2,995.40
	\$1,960,052.24
TOTAL OPERATING REVENUE	
Operating revenue deductions:	
Purchased power	792,786.65
Transmission expenses	93.40
Distribution expenses:	
Operation	57,481.45
Maintenance	59,405.53
Miscellaneous	2,623.00
Consumers' accounting and collecting expenses	74,470.80
Sales promotion expenses	26,462.32
Administrative and general expenses	43,739.30
	\$1,057,062.45
TOTAL OPERATING EXPENSES	
Depreciation	151,182.96
Amortization of acquisition adjustments	49,998.00
Tax equivalent	78,655.39
	\$1,336,898.80
TOTAL REVENUE DEDUCTIONS	
OPERATING INCOME	\$ 623,153.44
Income deduction:	
Interest paid	1,350.00
	\$ 621,803.44
NET INCOME	
	\$ 621,803.44
STATEMENT OF EARNED SURPLUS CITY OF HUNTSVILLE ELECTRIC SYSTEM Year Ended June 30, 1953	
Unappropriated surplus:	
Balance at July 1, 1952	\$3,623,088.39
Add net income for the year	621,803.44
Balance at June 30, 1953	\$4,244,891.83

Names:

City of Huntsville
Electric System

Balance Sheet

Places:

Huntsville, AL

Types:

report

Dates:

June 30, 1953

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CITY OF HUNTSVILLE, ALABAMA
BALANCE SHEET - GENERAL FUND
September 30, 1953

ASSETS

Cash:		
Imprest Cash Fund	\$ 1,600.00	
First National Bank	33,983.40	
State National Bank	55,271.67	
Henderson National Bank	15,920.82	
State National Bank (Street Construction and Maintenance Fund)	<u>2,172.78</u>	\$108,948.67
Tax and Assessment Liens:		
Assessable Public Improvements Under Construction	\$ 15,284.00	
Public Improvement Assessments Receivable	26,680.16	
Accrued Interest on Public Improvement Assessments Receivable	1,980.66	
Property Purchased for Taxes or Assessments	<u>344.08</u>	44,288.90
Receivables Other than Taxes and Liens:		
Natural Gas Distribution System	\$ 174.19	
Accounts Receivable - Water	13,443.75	
Accounts Receivable - Elizabeth B. Thornton	2,678.47	
Accounts Receivable - Public Improvement Fund, Series P-8	102,596.28	
Accounts Receivable - Cemetery	<u>1,812.00</u>	
Less Reserve for Other Receivables	<u>\$120,704.69</u>	
Taxes Receivables	<u>15,255.75</u>	105,448.94
Less Reserve for Taxes Receivable	<u>\$186,774.54</u>	
Inventories:	<u>186,774.54</u>	0
Gasoline and Oil	1,673.85	
Automobile Tires and Tubes	595.80	
Water Department - Stores Inventory	<u>29,797.94</u>	32,067.59
TOTAL ASSETS		<u><u>\$290,754.10</u></u>

LIABILITIES

Accounts Payable	\$ 9,851.47	
Customers' Deposits for Water	41,226.50	
Deposit for Payment on Public Improvement Assessment	20.00	
Employees War Savings Bond Account	103.12	
Reserve for Payment of Sales Tax	<u>28.95</u>	
TOTAL LIABILITIES	<u>\$ 51,230.04</u>	
Surplus	<u>239,524.06</u>	
TOTAL LIABILITIES AND SURPLUS		<u><u>\$290,754.10</u></u>

(20)

Names:

City of Huntsville
Balance Sheet -

General Fund

Places:

Huntsville, AL

Types:

report

Dates:

Sept 30, 1953

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BALANCE SHEET - PUBLIC IMPROVEMENT FUNDS

R E S O U R C E S

Cash in bank - State National Bank	\$ 72,378.76
Assessments Receivable:	
Current	235,000.11
12 months or more past due	11,673.75
Accrued interest on assessments receivable	5,344.73
Total Resources	<u>\$324,397.35</u>

O B L I G A T I O N S

Due to General Fund	\$102,596.28
Public Improvement Bond Reserve	221,801.07
Total Obligations	<u>\$324,397.35</u>

(21)

Names:

Public Improvement
Funds

Places:

Huntsville, AL

Types:

report

Dates:

Sept 30, 1953

Hts. Report on Finances 1953
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BALANCE SHEET - SINKING FUNDS

R E S O U R C E S

Cash in bank - State National Bank	\$ 16,104.26
Ad Valorem taxes receivable	105,127.70
Property purchased for taxes or assessments	159.96
Investments:	
City of Huntsville Series P-1 Refunding Bonds	12,000.00
City of Huntsville Series P-2 Refunding Bonds	15,000.00
City of Huntsville General Refunding Bonds	5,000.00
City of Huntsville 2 1/4% School Bonds	13,000.00
United States Savings Bonds - Series F	143,445.50
United States Savings Bonds - Series G	129,200.00
United States 2 1/2% Treasury Bonds	40,000.00
Accrued Interest on Series G Bonds	931.25
Accrued Interest on 2 1/2% Treasury Bonds	291.67
Accrued Interest on City of Huntsville Bonds	761.87
Premium on City of Huntsville Bonds	5,026.30
Total Resources	<u><u>\$486,048.51</u></u>

O B L I G A T I O N S

Sinking Fund Reserves	<u><u>\$486,048.51</u></u>
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(22)

Names:

Sinking Funds

Places:

Huntsville, AL

Types:

report

Dates:

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<u>BALANCE SHEET - CAPITAL FUND</u>	
<u>R E S O U R C E S</u>	
Sinking Fund Assets	\$486,048.51
Public Improvement Fund	
Assets	<u>221,801.07</u> \$ 707,849.58
Amount to be raised by future taxation to pay bonded debt	709,212.92
Cash in Chase National Bank	\$ 982.72
Cash in State National Bank	<u>19,937.50</u>
	\$ 20,920.22
Less reserve for payment of Bond Interest	<u>982.72</u> 19,937.50
Total Resources	<u><u>\$1,437,000.00</u></u>

(23)

Names:

Capital Fund

Places:

Huntsville, AL

Types:

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<u>PROPERTY ACCOUNTS</u> <u>September 30, 1953</u>	
	<u>Book Value</u> <u>9-30-53</u>
Gasoline Storage Equipment	\$ 581.50
Clerk-Treasurer's Office Furniture and Fixtures	24,984.13
Police Department Equipment	13,730.61
Parking Meters and Equipment	39,640.10
Fire Department Equipment	78,960.03
Street Department Equipment	120,648.84
Curb Market Lot and Building	3,332.40
Repair Shop Building and Equipment	6,561.86
Church Street Community Center Real Estate and Building	10,000.00
City Barn and Garages	18,895.97
Parks-Swimming Pool, Bath Houses, etc.	58,914.23
City Hall Building and Equipment	96,764.94
Real Estate:	
Athletic Field	1,350.00
West Clinton Street Lot	2,085.35
Library	3,000.00
City Hall	10,000.00
City Barn	10,248.20
Air Port	15,000.00
Rhett - Fifth Avenue Property	24,500.00
Parks	105,693.46
Administrative Department	2,661.40
Water Works Plant and Distribution System	1,330,381.46
Furniture and Fixtures - Inspection Department	3,066.25
Cemetery	3,808.32
Burritt Health Center Building	14,000.00
Total Investment in Property (24)	<u>14,000.00</u> <u>\$1,998,809.05</u>

Names:

Property Accounts

Places:

Huntsville, AL

Types:

report

Dates:

Sept 30, 1953

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RECEIPTS AND EXPENDITURES
General, Public Improvement, Sinking and Capital Funds

RECEIPTS

<u>PROPERTY TAXES:</u>		
Ad Valorem Taxes	\$166,902.69	
Electric System in lieu of Taxes	82,422.97	
Gas System in lieu of Taxes	16,920.00	
Huntsville Housing Authority in lieu of Taxes	4,222.00	
Taxes on Land Redeemed	<u>15.93</u>	\$270,483.59
<u>LICENSES AND PERMITS:</u>		
Alcoholic Beverage Licenses and Taxes	\$131,064.96	
Business Privilege Licenses	194,041.37	
Taxi-Cab Licenses and Permits	3,332.50	
Building, Plumbing, Electric, Fire and Sign Permits	<u>20,595.05</u>	349,033.88
FINES AND FORFEITURES		61,371.21
PARKING METERS		48,850.75
REPAIR SHOP CHARGES		5,008.06
INTEREST AND CASH DISCOUNTS		22,103.59
<u>STATE SHARED REVENUES:</u>		
Gasoline Tax	\$ 740.00	
Motor Vehicle Licenses	23,700.21	
Financial Institution Excise Tax	10,692.32	
State Liquor Store Profits	<u>39,210.93</u>	74,343.46
<u>RECOVERY OF ASSETS:</u>		
Rent of Property	\$ 1,127.58	
Sale of Property	350.00	
Accounts and Notes Receivable	2,553.23	
Public Improvement Assessments	175,133.24	
Land Redemption	416.81	
Stores Inventory Adjustment	<u>4,109.10</u>	183,689.96
<u>PUBLIC SERVICE INCOME</u>		
Water Department	\$346,044.98	
Sewer Service Charge	4,368.00	
Cemetery Receipts	<u>11,474.50</u>	361,887.48
PARKS AND PLAYGROUNDS		9,702.76

(25)

Names:

Receipts and
Expenditures

Places:

Huntsville, AL

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<u>SALE OF NEW BONDS ISSUED:</u>		
Sale of Public Improvement Bonds	\$120,753.90	
Less Assessments Pledged	<u>111,839.55</u>	\$ 8,914.35
CUSTOMERS DEPOSITS FOR WATER		5,524.42
TRANSFER OF FUNDS		137,673.54
TRANSFER OF ASSESSMENTS RECEIVABLE	\$ 21,612.02	
Less Cost Thereof	<u>1,833.56</u>	19,778.46
TRANSFER OF ACCRUED INTEREST	\$ 2,297.67	
Less Adjustment of Interest	<u>317.01</u>	1,980.66
OTHER RECEIPTS		<u>1,277.25</u>
TOTAL RECEIPTS		\$1,561,623.42
CASH BALANCE SEPTEMBER 30, 1952		<u>118,687.09</u>
TOTAL ACCOUNTABLE FOR		<u><u>\$1,680,310.51</u></u>

Names:

Sale of New Bonds
Issued

Places:

Huntsville, AL

Types:

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Dates:

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<u>EXPENDITURES</u>		
<u>GENERAL GOVERNMENT:</u>		
Administration	\$ 59,824.25	
City Hall Maintenance	3,662.71	
Legal Advertisement	1,087.35	\$ 64,574.31
<u>PROTECTION OF PERSONS AND PROPERTY:</u>		
Police Department	\$138,581.05	
Parking Meters	12,980.81	
Fire Department	80,619.80	
Inspection Services	18,477.20	250,658.86
<u>HIGHWAYS AND STREETS:</u>		
Construction	\$ 18,021.75	
Street Lighting	20,044.34	
Maintenance and Cleaning	68,325.65	
Parkway Project	3,474.47	109,866.21
<u>HEALTH AND SANITATION:</u>		
Sewer Maintenance and Construction	\$ 7,487.52	
Garbage Collection	81,899.71	
Huntsville Hospital	7,875.69	
State Health Department	16,044.07	113,306.99
<u>EDUCATION:</u>		
Schools	\$ 93,276.11	
Library	15,131.15	108,407.26
<u>PUBLIC SERVICE:</u>		
Water Department Expenses	\$267,800.14	
Water Department Inventory	29,797.94	
Air Port	2,815.63	
Cemetery	29,950.88	330,364.59
<u>CONTRIBUTIONS:</u>		
Planning Commission	\$ 1,500.00	
Employees Retirement System	10,398.71	
Huntsville Y. M. C. A.	1,200.00	
Board of Adjustment	175.16	
Anti-Tuberculosis Association	819.00	
Humane Society	56.25	
Others	2,781.91	16,931.03

(27)

Names:

Expenditures

Places:

Huntsville, AL

Types:

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Dates:

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<u>DEBT SERVICE:</u>		
Bond Issue Expense	\$ 509.16	
Bond Interest Expense	54,832.45	
Interest on Floating Debt	281.24	
Retirement of Bonds	84,000.00	
Floating Debt	<u>94,910.16</u>	\$ 234,533.01
<u>INVESTMENTS:</u>		
Bonds Purchased	\$ 17,368.19	
Abatement of Assessments	516.85	
Accounts Receivable	2,678.47	
Interest Receivable	1,980.66	
Assessments Purchased	<u>189.83</u>	22,734.00
REPAIR SHOP EXPENSE		12,258.09
PARKS AND PLAYGROUNDS		56,602.42
INSURANCE AND BOND PREMIUMS		4,048.29
TRANSFER OF FUNDS		<u>137,673.54</u>
TOTAL EXPENDITURES		\$1,461,958.60
CASH BALANCE SEPTEMBER 30, 1953		<u>218,351.91</u>
TOTAL ACCOUNTED FOR		<u>\$1,680,310.51</u>

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Names:

Expenditures

Places:

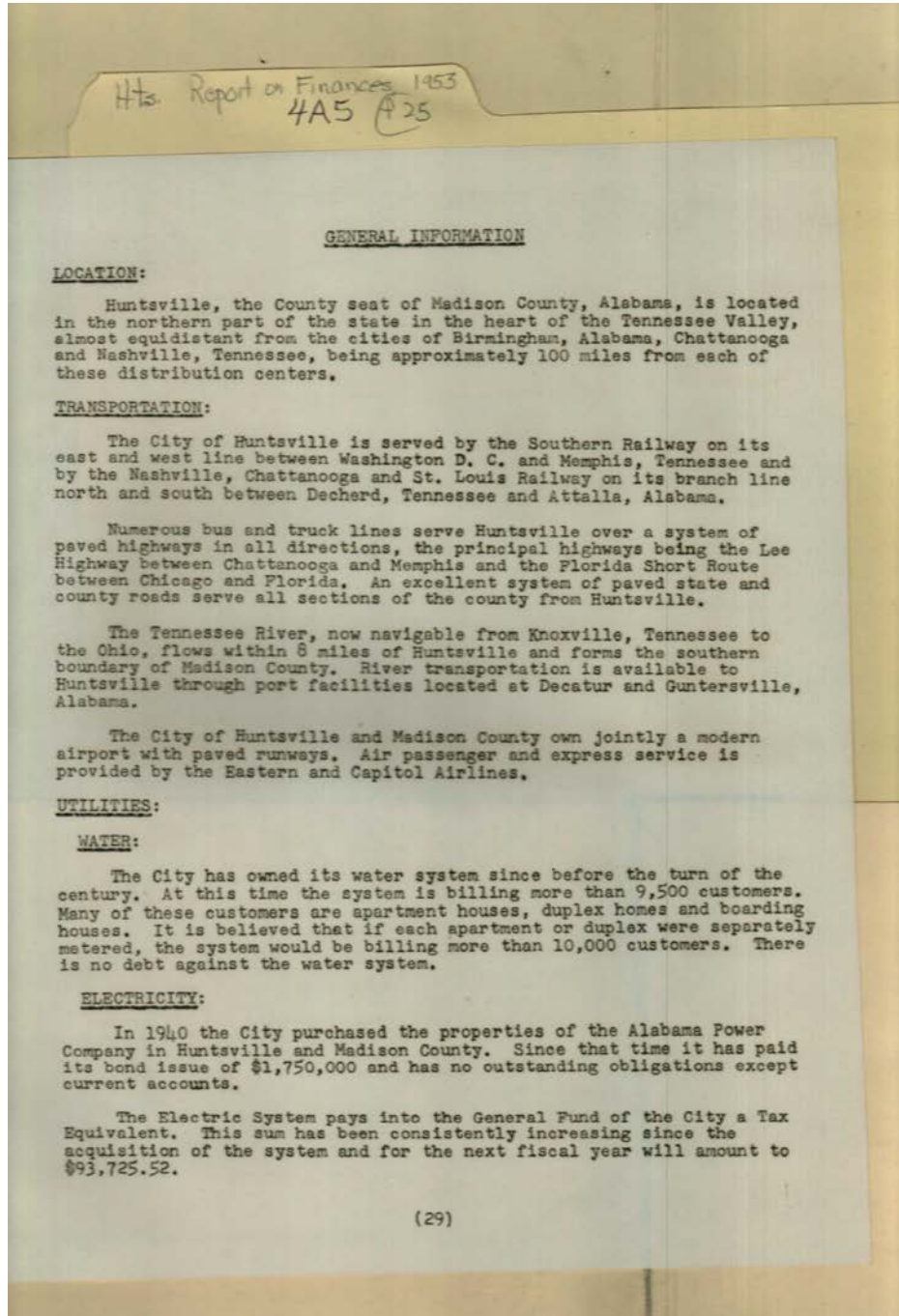
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Names:

General Information

Places:

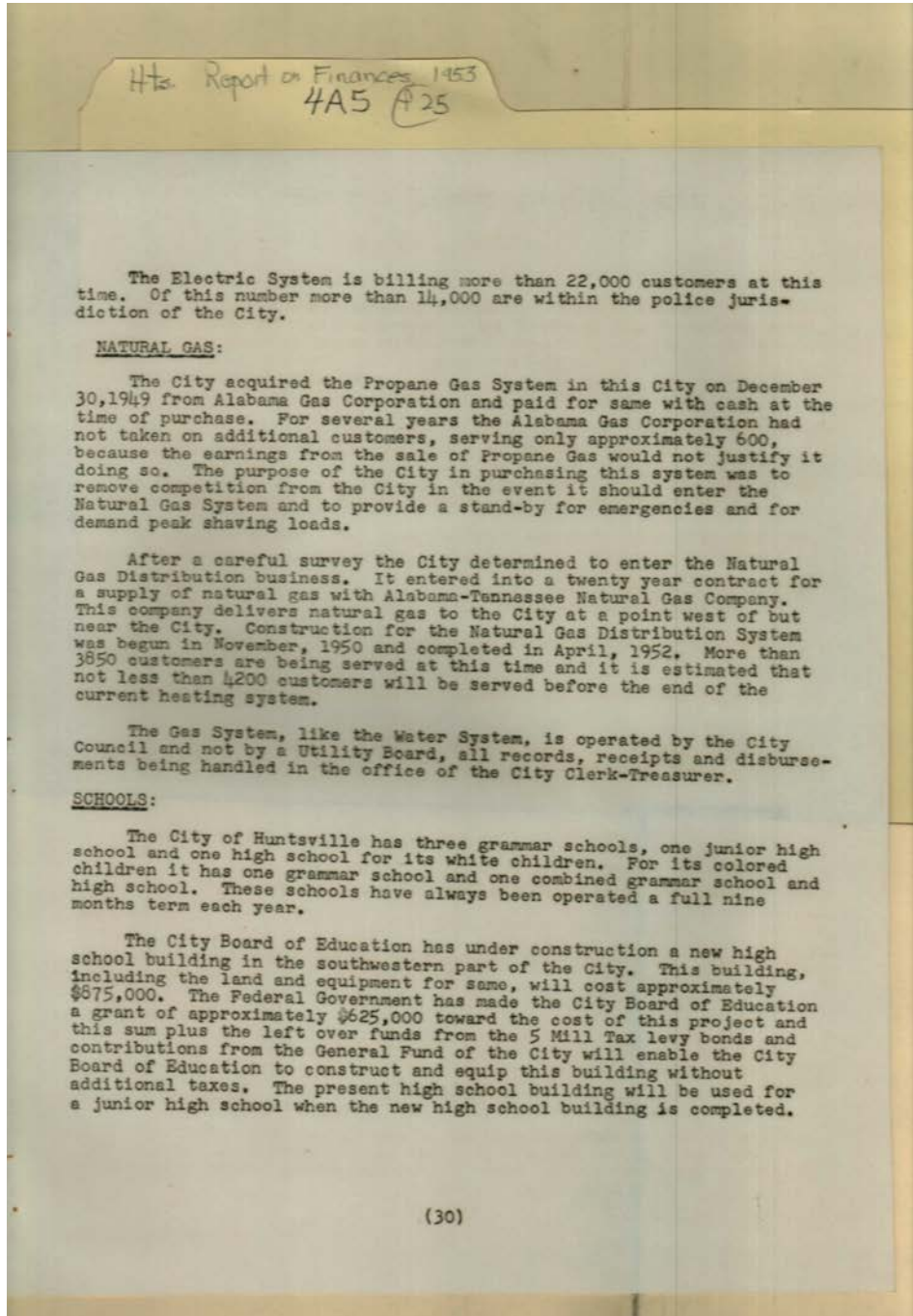
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Names:

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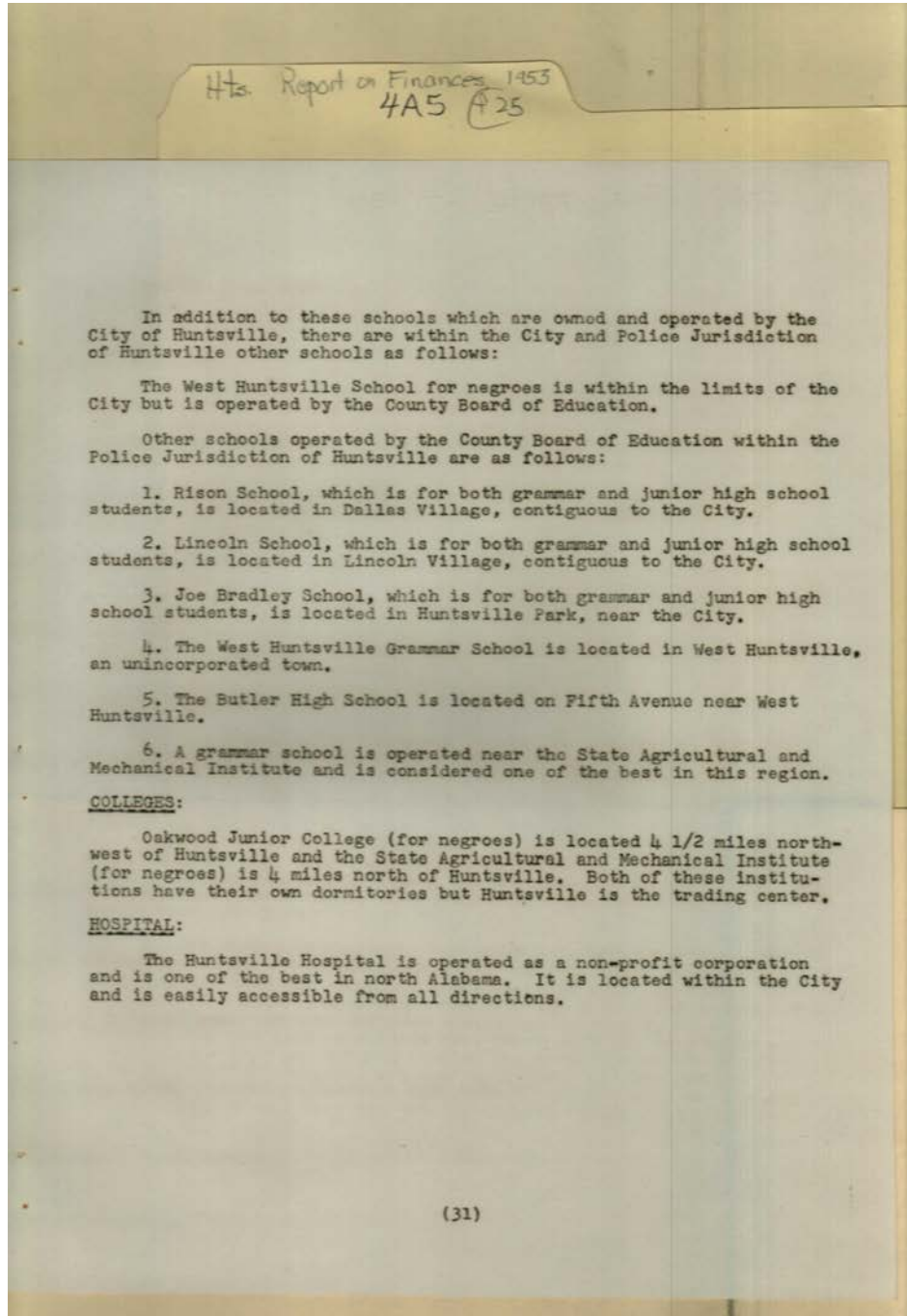
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Names:

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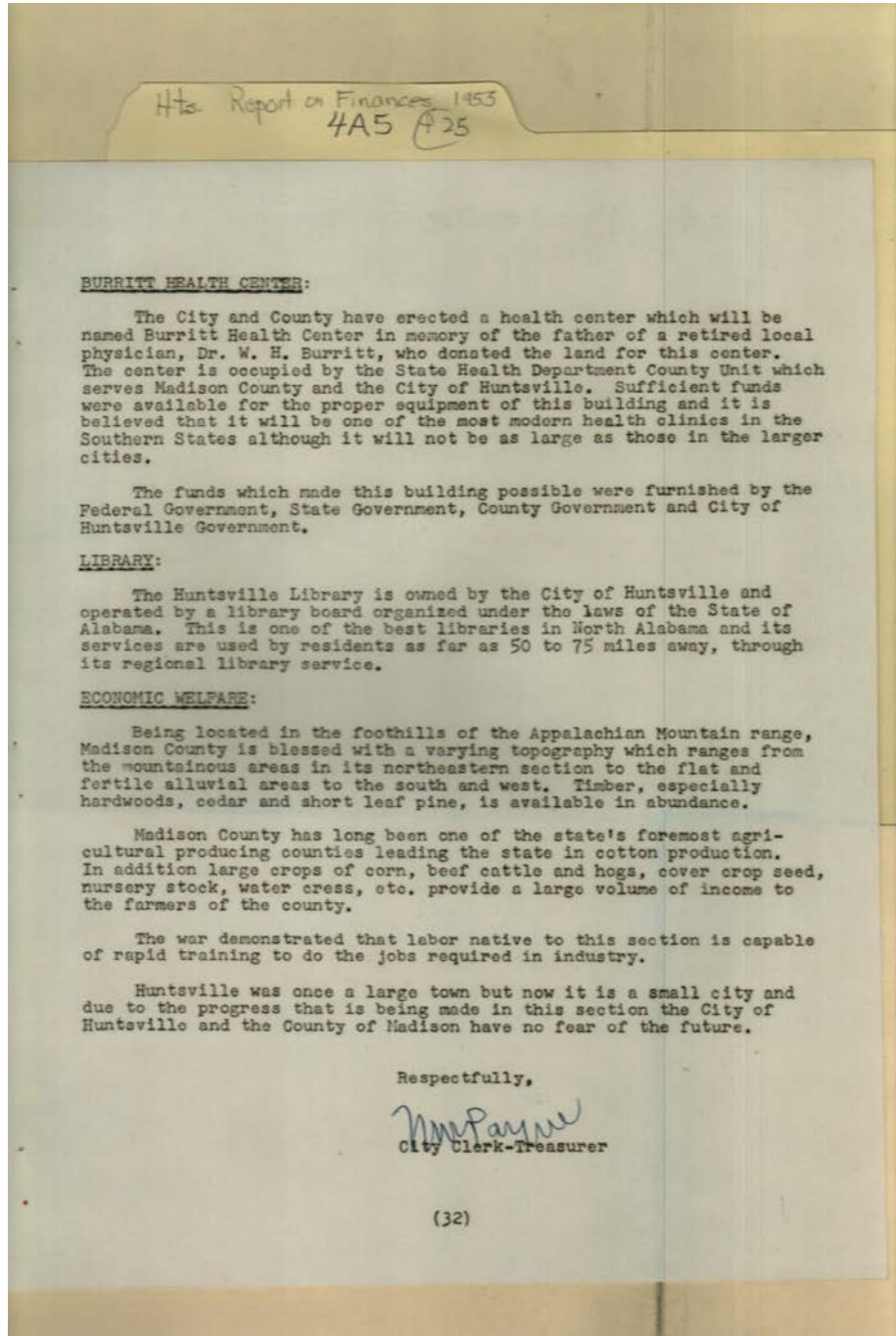
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Names:

General Information

Payne, N. M., City
Clerk-Treasurer

Places:

Huntsville, AL

Types:

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Frances Cabaniss Roberts Collection

Preferred Citation: Frances Cabaniss Roberts Collection, Archives and Special Collections, M. Louis Salmon Library, University of Alabama in Huntsville, Huntsville, AL.

Collection Scope and Content: The Collection of 114 Linear ft. includes a total of 156 Archival Boxes. The Frances Cabaniss Roberts collection covers the historical records of the Cabaniss Roberts family. This collection contains extensive correspondence records of the Cabaniss Roberts family circa 1830 to 1930.

Archives/Special Collections Access Restrictions: None

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