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March 5, 2024

Ms. Luly Massaro, Clerk  
Rhode Island Public Utilities Commission  
89 Jefferson Boulevard  
Warwick, RI 02888

**Re: *Docket No. 22-30-WW- Pawtucket Water Supply Board  
General Rate Filing***

Dear Ms. Massaro:

Enclosed please find an original and nine copies of the following document:

1. The Pawtucket Water Supply Board's Response to the Rhode Island Division of Public Utilities and Carriers' Data Requests (Set Ten).

Please note that an electronic copy of this document has been provided to the service list.

Thank you for your attention to this matter.

Sincerely,



Joseph A. Keough, Jr.

cc: Service List (via electronic mail)

STATE OF RHODE ISLAND PUBLIC UTILITIES COMMISSION

DOCKET NO. 22-30-WW

Response Of The Pawtucket Water Supply Board

To The Rhode Island Division of

Public Utilities and Carriers'

Data Requests

Set 10

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**Div. 10-1:** Referring to PWSB's debt service account, list all outstanding loans and their anticipated loan payments from FY2023 through FY2028. Please include beginning balance, additions, deductions, any anticipated new bonds, and final balance for each fiscal year.

**Response:** Please see attached Div. 10-1 Attachment (Excel).

**Prepared by:** Michael Lecours

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**Div. 10-2:** Regarding PWSB's recent \$15 million SRF loan that was approved by the Division, please provide the following:

- a. When was the bond issued?
- b. What was the final interest rate?
- c. What projects will be funded from the loan proceeds.
- d. Updated schedule for each project.

**Response:**

- a. The bond was issued in December 2023.
- b. The final interest rate is between 2.24% - 3.660%, depending on the year. The loan schedule for this loan included in Item Appendix Item D of the PWSB's original filing was a preliminary schedule. Please see Attachment Div. 10-2 for the final schedule.
- c. PWSB will be funding the Meter replacement/lead service inventory project with the loan proceeds.
- d. The above-referenced project will begin in March 2024 and will take approximately 2 years to complete.

**Prepared by:** James DeCelles

**Rhode Island Infrastructure Bank**  
**Drinking Water Loan, Series 2023 (FY2024 Water Main Replacement)**  
**Final Numbers REVISED**

**Loan Debt Service**

**PawtucketWSB- \$15.0M DW Loan (A Rated, Revenue Pledge)**

Date	Principal	Loan Rate	(1) Principal Forgiveness	Net Principal	(2) Interest	Net Fees @ 0.300%	Total Fees & Interest	Total Net Debt Service	Annual Net Debt Service & Fees
12/29/23									-
03/01/24	-	-	-	-	16,565.01	2,838.62	19,403.63	19,403.63	-
09/01/24	567,000.00	2.430%	(85,050.00)	481,950.00	63,059.79	9,898.43	72,958.22	554,908.22	574,311.85
03/01/25	-	-	-	-	110,474.95	14,803.44	125,278.39	125,278.39	-
09/01/25	583,000.00	2.340%	(87,450.00)	495,550.00	161,858.14	20,118.94	181,977.08	677,527.08	802,805.48
03/01/26	-	-	-	-	173,318.17	20,775.00	194,093.17	194,093.17	-
09/01/26	598,000.00	2.270%	(89,700.00)	508,300.00	173,318.17	20,775.00	194,093.17	702,393.17	896,486.34
03/01/27	-	-	-	-	167,548.96	19,878.00	187,426.96	187,426.96	-
09/01/27	614,000.00	2.240%	(92,100.00)	521,900.00	167,548.96	19,878.00	187,426.96	709,326.96	896,753.92
03/01/28	-	-	-	-	161,703.68	18,957.00	180,660.68	180,660.68	-
09/01/28	629,000.00	2.260%	(94,350.00)	534,650.00	161,703.68	18,957.00	180,660.68	715,310.68	895,971.36
03/01/29	-	-	-	-	155,662.13	18,013.50	173,675.63	173,675.63	-
09/01/29	645,000.00	2.320%	(96,750.00)	548,250.00	155,662.13	18,013.50	173,675.63	721,925.63	895,601.26
03/01/30	-	-	-	-	149,302.43	17,046.00	166,348.43	166,348.43	-
09/01/30	662,000.00	2.400%	(99,300.00)	562,700.00	149,302.43	17,046.00	166,348.43	729,048.43	895,396.86
03/01/31	-	-	-	-	142,550.03	16,053.00	158,603.03	158,603.03	-
09/01/31	680,000.00	2.410%	(102,000.00)	578,000.00	142,550.03	16,053.00	158,603.03	736,603.03	895,206.06
03/01/32	-	-	-	-	135,585.13	15,033.00	150,618.13	150,618.13	-
09/01/32	699,000.00	2.500%	(104,850.00)	594,150.00	135,585.13	15,033.00	150,618.13	744,768.13	895,386.26
03/01/33	-	-	-	-	128,158.25	13,984.50	142,142.75	142,142.75	-
09/01/33	718,000.00	2.490%	(107,700.00)	610,300.00	128,158.25	13,984.50	142,142.75	752,442.75	894,585.50
03/01/34	-	-	-	-	120,560.01	12,907.50	133,467.51	133,467.51	-
09/01/34	738,000.00	2.680%	(110,700.00)	627,300.00	120,560.01	12,907.50	133,467.51	760,767.51	894,235.02
03/01/35	-	-	-	-	112,154.19	11,800.50	123,954.69	123,954.69	-
09/01/35	760,000.00	2.830%	(114,000.00)	646,000.00	112,154.19	11,800.50	123,954.69	769,954.69	893,909.38
03/01/36	-	-	-	-	103,013.29	10,660.50	113,673.79	113,673.79	-
09/01/36	784,000.00	2.980%	(117,600.00)	666,400.00	103,013.29	10,660.50	113,673.79	780,073.79	893,747.58
03/01/37	-	-	-	-	93,083.93	9,484.50	102,568.43	102,568.43	-
09/01/37	810,000.00	3.100%	(121,500.00)	688,500.00	93,083.93	9,484.50	102,568.43	791,068.43	893,636.86
03/01/38	-	-	-	-	82,412.18	8,269.50	90,681.68	90,681.68	-
09/01/38	837,000.00	3.190%	(125,550.00)	711,450.00	82,412.18	8,269.50	90,681.68	802,131.68	892,813.36
03/01/39	-	-	-	-	71,064.55	7,014.00	78,078.55	78,078.55	-
09/01/39	867,000.00	3.260%	(130,050.00)	736,950.00	71,064.55	7,014.00	78,078.55	815,028.55	893,107.10
03/01/40	-	-	-	-	59,052.26	5,713.50	64,765.76	64,765.76	-
09/01/40	897,000.00	3.640%	(134,550.00)	762,450.00	59,052.26	5,713.50	64,765.76	827,215.76	891,981.52
03/01/41	-	-	-	-	45,175.67	4,368.00	49,543.67	49,543.67	-
09/01/41	933,000.00	3.640%	(139,950.00)	793,050.00	45,175.67	4,368.00	49,543.67	842,593.67	892,137.34
03/01/42	-	-	-	-	30,742.16	2,968.50	33,710.66	33,710.66	-
09/01/42	969,000.00	3.650%	(145,350.00)	823,650.00	30,742.16	2,968.50	33,710.66	857,360.66	891,071.32
03/01/43	-	-	-	-	15,710.55	1,515.00	17,225.55	17,225.55	-
09/01/43	1,010,000.00	3.660%	(151,500.00)	858,500.00	15,710.55	1,515.00	17,225.55	875,725.55	892,951.10
	<u>15,000,000.00</u>		<u>(2,250,000.00)</u>	<u>12,750,000.00</u>	<u>4,245,553.03</u>	<u>476,542.43</u>	<u>4,722,095.46</u>	<u>17,472,095.46</u>	<u>17,472,095.46</u>

(1) Principal Forgiveness funds have been distributed to borrowers with loan proceeds used to fund Green Projects. See financing documents for details.

(2) Interest during construction is calculated based on the timing of expected draws and the overall weighted average loan rate of 2.900%.

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Set 10

**CERTIFICATION**

I hereby certify that on March 5, 2024, I sent a copy of the within to all parties set forth on the attached Service List by electronic mail and copies to Luly Massaro, Commission Clerk, by electronic mail and regular mail.

<b>Parties</b>	<b>Email Distribution</b>	<b>Phone</b>
<b>Pawtucket Water Supply Board</b> Joseph A. Keough, Jr., Esq. Keough & Sweeney 41 Mendon Ave. Pawtucket, RI 02861	<a href="mailto:ikeoughjr@keoughsweeney.com">ikeoughjr@keoughsweeney.com</a> ;	401-724-3600
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