

**STATE OF RHODE ISLAND
DIVISION OF PUBLIC UTILITIES AND CARRIERS**

**PROVIDENCE WATER SUPPLY BOARD'S)
APPLICATION TO BORROW UP TO)
\$21,000,000 FROM THE DRINKING WATER)
STATE REVOLVING FUND THROUGH THE)
RI INFRASTRUCTURE BANK)**

Docket No. D-25-06

**ADVOCACY SECTION'S DATA REQUESTS DIRECTED TO
THE PROVIDENCE WATER SUPPLY BOARD ("PWSB")**

(Dated: April 11, 2025)

Responses due: April 25, 2025

- AS 1-1 Please provide schedule(s) and explain what PWSB means when it states that "Providence Water does not need a rate increase to cover the initial payments because the transfer of rate revenue to the Restricted Infrastructure Replacement Fund is currently sufficient." (McCreight at 2). In your explanation/schedules show how many payments can be made from existing sources of funds to cover debt service payments of the proposed loan before a rate increase is needed. Will the pending rate filing (Dkt 24-51-WW), if granted, cover the remaining payments? Why or why not? Please explain.
- AS 1-2 Please provide the debt service coverage ratios for PWSB "before" and "after" the proposed borrowing has occurred.
- AS 1-3 Explain why the ratio identified in AS 1-2 "after" the borrowing has occurred is reasonable, providing supporting source materials for your conclusion.
- AS 1-4 Provide the most recent credit rating report for PWSB.
- AS 1-5 Identify the "anticipated additional borrowings" in Dtk. 4994 that have been "included in the estimated debt service payments." (McCreight at 2).
- AS 1-6 The filing indicates that "it is anticipated that the market interest rate on the loan will not exceed 4.11%..." based upon market conditions as of March 5, 2025 (Blais at 3). Please update the "4.11%" interest rate based on current market conditions.
- AS 1-7 Is PWSB still recommending Division approval of a market rate "not to exceed 5%" (Blais at 4) based on the update provided in AS 1-6? Please explain.
- AS 1-8 Please provide a list and description of each of the "large distribution water main rehabilitation projects in the Trinity Square section and the Lower South Providence section" of PWSB's distribution system in the City of Providence for which the proposed borrowing will be used? Has PWSB ever asked for funding for similar work in the Trinity Square section? If so, please explain what happened then and why is PWSB asking for funding again?
- AS 1-9 Will the proposed borrowing be sufficient to complete all of the projects identified in AS 1-8? Why or why not? Please explain.