



Tap Water Delivers

August 17, 2020

Mrs. Luly Massaro, Clerk
Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

The Hon. Jorge O. Elorza
Mayor

Ricky Caruolo
General Manager

RE: Docket 4618 Restricted Funds Reconciliations

Dear Mrs. Massaro:

BOARD OF DIRECTORS

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William E. O’Gara, Esq.
Legal Advisor

Enclosed please find an original and nine (9) copies of the following documents:

Providence Water quarterly reports for the period ending June 30, 2020, including the following:

- Restricted Accounts Analysis; and,
- Status of PUC Restricted Transfers.

If you have any questions, I can be reached at 521-6300 ext.7217.

Respectfully,

Mary L. Deignan-White
Division Manager - Finance

cc:
Dk 4618 service list (via email)
File

MEMBER

Rhode Island Water Works Assn.
New England Water Works Assn.
American Water Works Assn.
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(401) 521-6300

125 Dupont Drive
Providence, RI 02907

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Providence Water Supply Board
 Restricted Account Analysis
 Fourth Quarter (4th) Quarter - FY2020

	Capital	IFR	Meter	Insurance	Vehicle & Equipment	Property Tax Refund	Western Cranston	Chemical	Revenue Reserve	Private Side Lead Service Replacement
1-Apr-20										
Opening Cash Balance	1,391,817.87	2,260,323.77	1,318,340.39	966,811.40	332,131.18	589,840.29	208,718.02	616,021.28	204,963.89	494,665.19
April Expenditures	(606,734.35)	(698,058.21)		(62,647.27)	(184,614.16)			(194,601.18)		
Debt Service										
Reimbursement RIIB										
April Funding	177,250.00	1,137,500.00								
Misc. Income/Reimb.										
Interest		2,851.78	1,478.98		74.66			153.06		
30-Apr-20	962,333.52	2,702,617.34	1,319,819.37	904,164.13	147,591.68	589,840.29	208,718.02	421,573.16	204,963.89	494,665.19
o/s checks	(508,767.25)	(124,816.56)	0.02	(84,667.54)	(11,273.04)	-	-	(38,054.01)	0.00	-
Bank Balance	1,471,100.77	2,827,433.90	1,319,819.35	988,831.67	158,864.72	589,840.29	208,718.02	459,627.17	204,963.89	494,665.19
1-May-20										
Opening Cash Balance	962,333.52	2,702,617.34	1,319,819.37	904,164.13	147,591.68	589,840.29	208,718.02	421,573.16	204,963.89	494,665.19
May Expenditures	(423,904.33)	(700,742.22)	(2,819.44)	(56,509.75)	(126,932.80)			(148,782.92)		
Debt Service										
Reimbursement RIIB										
May Funding		1,137,500.00		575,528.25	150,000.00		10,000.00			62,500.00
Misc. Income/Reimb.										
Interest		1,735.69	694.27	341.82	35.25					
31-May-20	538,429.19	3,141,110.81	1,317,694.20	1,423,524.45	170,694.13	589,840.29	218,718.02	272,790.24	204,963.89	557,165.19
o/s checks	(301,375.00)	42,894.58	0.02	(19,343.72)	35.25	-	-	(51,014.00)	0.00	-
Bank Balance	839,804.19	3,098,216.23	1,317,694.18	1,442,868.17	170,658.88	589,840.29	218,718.02	323,804.24	204,963.89	557,165.19
1-Jun-20										
Opening Cash Balance	538,429.19	3,141,110.81	1,317,694.20	1,423,524.45	170,694.13	589,840.29	218,718.02	272,790.24	204,963.89	557,165.19
June Expenditures	(406,958.78)	(2,329,524.30)	(14,442.08)	(122,960.97)	(12,985.60)			(173,591.65)		(5,500.00)
Debt Service										
Reimbursement RIIB										
June Funding	1,240,750.00	6,825,000.00		191,842.75	100,000.00			1,400,000.00		
Misc. Income/Reimb.	8,483.00	136,714.16	3,679.38							223,143.16
Interest		1,791.51	829.31		31.18			92.78		
30-Jun-20	1,380,703.41	7,775,092.18	1,307,760.81	1,492,406.23	257,739.71	589,840.29	218,718.02	1,499,291.37	204,963.89	774,808.35
o/s checks	(13,164.50)	(218,896.96)	0.02	(53,825.91)	(37,842.30)	-	-	(62,584.66)	0.00	(5,500.00)
Bank Balance	1,393,867.91	7,993,989.14	1,307,760.79	1,546,232.14	295,582.01	589,840.29	218,718.02	1,561,876.03	204,963.89	780,308.35

Providence Water
 Status of PUC Restricted Transfers
 For the FYE 6/30/2020

DK 4618 Restricted Acct. Transfers	Capital \$2,127,000	# of Months	Infrastrutur \$27,300,000	# of Months	Meter \$500,000	# of Months	Insurance \$2,302,113	# of Months	Revenue Reserve \$362,119	# of Months	Equipment \$600,000	# of Months	W. Cranston \$40,000	# Months	Chemical/Sludge \$2,800,000	# of Months	LS Replace \$250,000	# of Months	Total Restricted \$ 36,281,232
Required to be Transferred	2,127,000	12	27,300,000	12	500,000	12	2,302,113	12	362,119	12	600,000	12	40,000	12	2,800,000	12	250,000	12	\$ 36,281,232
Actually Transferred	<u>2,127,000</u>	<u>12</u>	<u>22,750,000</u>	<u>10</u>	<u>374,998</u>	<u>9</u>	<u>1,342,899</u>	<u>7</u>	<u>181,059</u>	<u>6</u>	<u>400,000</u>	<u>8</u>	<u>20,000</u>	<u>6</u>	<u>2,100,000</u>	<u>9</u>	<u>125,000</u>	<u>6</u>	\$ 29,420,957
Outstanding 6/30/2020	\$ -	0	\$ 4,550,000	2	\$ 125,002	3	\$ 959,214	5	\$ 181,060	6	\$ 200,000	4	\$ 20,000	6	\$ 700,000	3	\$ 125,000	6	\$ 6,860,275