



Tap Water Delivers

November 30, 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 4994 Restricted Funds Reconciliations

Dear Mrs. Massaro:

BOARD OF DIRECTORS

Xaykham Khamsyvoravong
Chairperson

Joseph D. Cataldi
Vice Chairperson

Michael J. Correia
Council President Pro Tempore

Jo-Ann Ryan
Councilperson

Sara Silveria
Ex-Officio

Cristen L. Raucci, Esq.
Member

Dr. Alma M. Guerrero Bready
Member

Carissa R. Richard
Secretary

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 September 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 4994 service list (via email)
File

MEMBER

Rhode Island Water Works Assn.
New England Water Works Assn.
American Water Works Assn.
Water Research Foundation

An EPA WaterSense Partner

(401) 521-6300

125 Dupont Drive
Providence, RI 02907

www.provwater.com

Follow us @provwater

Like us at:
facebook.com/Providencewater

Providence Water Supply Board
 Restricted Account Analysis
 First (1st) Quarter - FY2021

	Capital	IFR	Meter	Insurance	Vehicle & Equipment	Property Tax Refund	Western Cranston	Chemical	Revenue Reserve	Private Side Lead Service Replacement
1-Jul-20 Opening Cash Balance	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
July Expenditures	(419,909.58)	(3,268,211.94)	(8,398.01)	(1,438,489.50)	(34,626.90)			(202,110.03)		(4,875.00)
Debt Service										
Reimbursement RIB										
July Funding										
Misc. Income/Reimb. Interest				11.72		200,000.00	91,280.00			
31-Jul-20	960,793.83	4,506,880.24	1,299,362.80	53,928.45	223,112.81	789,840.29	309,998.02	1,297,181.34	204,963.89	769,933.35
o/s checks	(1,875.00)	(2,475,225.06)	(1,447.99)	(17,637.07)	-	-	-	(41,788.82)	0.00	-
Bank Balance	962,668.83	6,982,105.30	1,300,810.79	71,565.52	223,112.81	789,840.29	309,998.02	1,338,970.16	204,963.89	769,933.35
1-Aug-20 Opening Cash Balance	960,793.83	4,506,880.24	1,299,362.80	53,928.45	223,112.81	789,840.29	309,998.02	1,297,181.34	204,963.89	769,933.35
August Expenditures	(249,112.61)	(2,429,854.73)	(24,537.41)	(68,482.66)				(204,759.64)		(217,766.58)
Debt Service										
Reimbursement RIB										
August Funding		2,275,000.00								
Misc. Income/Reimb. Interest	1,803,991.51	1,929,089.91	21,758.34	383,685.50						
		5,334.00		6.02						
31-Aug-20	2,515,672.73	6,286,449.42	1,296,583.73	369,137.31	223,112.81	789,840.29	309,998.02	1,092,421.70	204,963.89	552,166.77
o/s checks	(1,250.00)	(572,785.95)	-	(17,306.65)	-	-	-	(50,393.46)	0.00	(191,766.58)
Bank Balance	2,516,922.73	6,859,235.37	1,296,583.73	386,443.96	223,112.81	789,840.29	309,998.02	1,142,815.16	204,963.89	743,933.35
1-Sep-20 Opening Cash Balance	2,515,672.73	6,286,449.42	1,296,583.73	369,137.31	223,112.81	789,840.29	309,998.02	1,092,421.70	204,963.89	552,166.77
September Expenditures	(385,082.62)	(1,569,251.87)	(94,730.60)	(64,101.80)	(720.24)	(175,000.00)		(1,844,236.81)		(31,800.00)
Debt Service	(1,626,049.11)	(5,884,403.57)	(25,538.53)				(167,653.98)			(166,666.66)
Reimbursement RIB										
Grant Reimbursement		2,275,000.00								
September Funding								933,333.33		89,360.69
Misc. Income/Reimb. Interest										
30-Sep-20	504,541.00	1,107,793.98	1,176,314.60	305,035.51	222,392.57	614,840.29	142,344.04	181,518.22	204,963.89	443,060.80
o/s checks	(11,913.75)	(174,439.96)	(82,155.00)	(17,132.75)	(720.24)	-	-	(74,859.60)	0.00	-
Bank Balance	516,454.75	1,282,233.94	1,258,469.60	322,168.26	223,112.81	614,840.29	142,344.04	256,377.82	204,963.89	443,060.80

Providence Water
 Status of PUC Restricted Transfers
 For the FYE 6/30/2021

DK 4618/4994 (Blended) Restricted Acct. Transfers	Capital \$ 2,127,000	# of Months	Infrastruture \$28,966,667	# of Months	Meter \$916,667	# of Months	Insurance \$2,092,899	# of Months	Revenue Reserve \$400,868	# of Months	Equipment \$1,391,667	# of Months	W. Cranston \$40,000	# Months	Chemical/Sludge \$3,466,667	# of Months	LS Replace \$875,000	# of Months	Total Restricted \$ 40,277,434
Required to be Transferred	531,750	3	6,991,667	3	166,667	3	554,607	3	94,405	3	229,167	3	10,000	3	766,667	3	125,000	3	\$ 9,469,928
Actually Transferred	<u>354,500</u>	<u>2</u>	<u>-</u>		<u>-</u>	<u>0</u>	<u>-</u>	<u>0</u>	<u>-</u>	<u>0</u>	<u>-</u>	<u>0</u>	<u>-</u>	<u>0</u>	<u>233,333</u>	<u>1</u>	<u>-</u>	<u>0</u>	\$ 587,833
Outstanding 09/30/2020	\$ 177,250	1	\$ 6,991,667	3	\$ 166,667	3	\$ 554,607	3	\$ 94,405	3	\$ 229,167	3	\$ 10,000	3	\$ 533,333	2	\$ 125,000	3	\$ 8,882,095
Outstanding FY 6/30/2020					\$ 125,000		\$ 575,528		\$ 181,059		\$ 200,000		\$ 20,000				\$ 125,000		\$ 1,226,588