



552 Academy Avenue
Providence, RI 02908

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June 14, 2013

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

Re: Providence Water Supply Board-Docket No. 4022

The Hon. Angel Taveras
Mayor

Boyce Spinelli
General Manager

Dear Ms. Massaro:

BOARD OF DIRECTORS

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Secretary

William E. O'Gara, Esq.
Legal Advisor

Enclosed please find an original and 9 copies of the fourth annual report of the Scituate Watershed Protection Restricted Fund, in accordance with Commission Order No.19691 issued on July 7, 2009. All detailed information required by the Commission in Docket No. 4022, entitled "In re: Providence Water Supply Board's Request for Approval to Apply \$5 Million Property Tax Refund" is attached.

For the period commencing May 14, 2012 and ending May 13, 2013, no properties where purchased, only payments for appraisals were processed.

Providence Water is continuing to protect the Scituate Reservoir watershed, and therefore the 600,000 Rhode Island residents which rely on it daily. We anticipate that the ending balance of \$161,592 will be used for a final purchase of a small parcel.

Sincerely,

Mary L. Deignan-White,
Senior Manager of Regulatory

cc: service list Docket No. 4022

R. Blodgett

C. Richard

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Member

Rhode Island Water Works Assn.
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RIPUC Docket No. 4022
***“In RE: Providence Water Supply Board's Request for
Approval to Apply \$5 Million Property Tax Refund”***

I. PROVIDENCE WATER'S ANNUAL REPORTING ON THE PROPERTIES ACQUIRED
(MAY 14, 2012 – MAY 13, 2013)

No properties were closed on during the past twelve months. However, Providence Water has been in negotiations with the owner of a small parcel of land, and hopes to close by the end of the year.

Parcel Identification

n/a

Summary of Appraisals

n/a

Final Purchase Price

n/a

Closing Date

n/a

**II. ACCOUNTING OF THE FUNDS SPENT AND/OR COMMITTED DURING THE TWELVE
MONTH PERIOD MAY 14, 2012 – MAY 13, 2013**

(Please see the attached)

III. PROPOSAL TO REDIRECT THE UNSPENT OR UNCOMMITTED FUNDS

More than the \$1 million was committed during, or prior to, the fourth year of this effort, therefore there is no proposal to redirect any funds.

Prepared by Richard Blodgett, Chairman, Watershed Protection Restricted Fund Advisory Board, June 12, 2013

RIPUC Docket No. 4022

Providence Water
 Report on Properties Acquired
 5/14/09 - 5/13/2013

Parcel #	Assessor's Plat	Assessor's Lot	Approx. Acreage	Owner	Summary of Appraisals		Deposit Amount	Agreement Date	Final Purchase Price	Closing Date	Final Closing Disbursement
1	51	37 & 42	100	Tirell	\$ 910,000	Andolfo *	\$ 48,200.00	5/12/10	\$ 964,000.00	8/26/10	\$ 919,419.00
2	47	1	50	Earle	\$ 274,000	Integra	\$ 17,500.00	5/10/10	\$ 350,000.00	7/20/10	\$ 333,518.00
3	47	2	33	Wall	\$ 455,000	Integra	\$ 22,750.00	5/5/10	\$ 455,000.00	10/29/10	\$ 434,586.00
							\$ 88,450.00		\$ 1,769,000.00		\$ 1,687,523.00
4	51	53	65	Hall	\$ 651,000	Integra	\$ 40,420.00	9/1/10	\$ 808,400.00	11/18/10	\$ 771,241.00
5	42	15	35	Davis	\$ 317,880	Integra	\$ 19,200.00	7/23/10	\$ 384,000.00	12/3/10	\$ 367,398.00
6	49, 50	21, 81	80	Beattie	\$ 385,000	Integra	\$ 19,250.00	9/15/10	\$ 385,000.00	2/7/11	\$ 368,078.00
7	11, 13	61-63, 27	36	Macera	\$ 360,000	Valuation Concepts	\$ 19,350.00	9/1/10	\$ 387,000.00	5/23/11	\$ 369,041.50
8	49	249	34	Roy	\$ 290,000	Integra	\$ 16,750.00	3/22/11	\$ 335,000.00	8/30/11	\$ 319,455.00
9	46	12, 43	72	Carfow	\$ 389,000	Integra	\$ 27,500.00	4/15/11	\$ 550,000.00	6/21/11	\$ 523,731.00
10	31	9	14	Ronci	\$ 40,000	Integra	\$ 2,050.00	5/11/11	\$ 41,000.00	8/4/11	\$ 40,270.29
Cumulative			519				\$ 142,470.00		\$ 2,890,400.00		\$ 2,759,214.79
							\$ 230,920.00		\$ 4,659,400.00		\$ 4,446,737.79

* Existing Providence Water land acquisition policy and practice allow for purchase agreements to exceed an appraisal by no more than 10%. This negotiated purchase exceeds the Andolfo appraisal by approximately 6%.
 No amounts were disbursed for land between 5/14/12 and 5/13/13.

Prepared by Richard Blodgett, Chairman, Watershed Protection Restricted Fund Advisory Board June 1, 2013

PROVIDENCE WATER
 Scituate Watershed Protection Restricted Fund
 May 14, 2012 - May 13, 2013 Accounting

Deposit May 2009		\$5,000,000
Interest Income	\$11,337	
Sub-total		\$11,337
Disbursements:		
Appraisal Services	(\$46,650)	
Land Deposits/Purchase	(\$88,450)	
Other	<u>\$0</u>	
Sub-total	(\$135,100)	<u>(\$135,100)</u>
Balance at 5/13/2010		\$4,876,237
Interest Income	\$7,055	
Sub-total		\$7,055
Disbursements:		
Appraisal & Survey Services	(\$81,645)	
Land Deposits/Purchase	(\$3,336,710)	
Other	<u>(\$320)</u>	
Sub-total	(\$3,418,675)	<u>(\$3,418,675)</u>
Balance at 5/13/2011		\$1,464,617
Interest Income	\$0	
Sub-total		\$0
Disbursements:		
Appraisal & Survey Services	(\$18,096)	
Land Deposits/Purchase	(\$1,254,548)	
Other	<u>(\$196)</u>	
Sub-total	(\$1,272,840)	<u>(\$1,272,840)</u>
Balance at 5/13/2012		<u>\$191,777</u>
Interest Income	\$0	
Sub-total		\$0
Disbursements:		
Appraisal & Survey Services	(\$30,185)	
Land Deposits/Purchase		
Other		
Sub-total	(\$30,185)	<u>(\$30,185)</u>
Balance at 5/13/2013		<u>\$161,592</u>