



April 27, 2017

The Hon. Jorge O. Elorza
Mayor

Ricky Caruolo
General Manager

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

RE: Docket 4571 Restricted Funds Reconciliations

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Dear Mrs. Massaro:

Enclosed please find an original and nine copies of Providence Water's four (4) month report on the funding of our restricted accounts as required by item #5 of Report and Order number 22065, effective September 1, 2015. The attached reports are for the period ending 02/28/2017 and do not include any audit adjustments.

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

Respectfully,


Mary L. Deignan-White
Senior Manager of Regulatory

cc:

- Ricky Caruolo
- Peter Pallozzi
- T. Massaro
- N. Parrillo
- Michael R. McElroy, Esq.
- File

MEMBER

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

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Providence, RI 02908

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Providence Water
 Restricted Funds Reconciliation
 For the period ending 2/28/17*

	845	848	849	857	874	875	876	877	878
	Capital	Infrastructure	AMR/Meter	Insurance	Rev. Reserve	Equipment	Property Tax	WCWDS	Chemical/Sudge
Beginning Cash & Investments Balance 1/1/17	\$ 9,081,998	\$ 730,697	\$ 2,512,520	\$ 207,053	\$ 5,638,088	\$ 1,499,369	\$ 734,942	\$ 355,861	\$ 1,327,924
Due From 601 Operating Fund									
Due From 843 Water Quality Protection Fund	1,575,334	1,636,253	928,665	1,189,469	28,833	299,154		68,682	698,231
Due from 845 Capital Fund		2,000							
Due from 848 IFR Fund		2,854							
Due from 849 Meter Fund									
Due from 878 Chemical Fund									
Due To 601 Operating Fund									
Due To 843 Water Quality Protection Fund	-44,878	-2,661,126	-6,032	-10,092		-19,550	-10,767		
Due To 845 Capital Fund									
Due To 848 IFR Fund									
Due To 877 Western Cranston Fund	-2,854								
Sub-total Cash & Investments, and Due To/From Beginning Balance	\$ 10,609,601	\$ (289,323)	\$ 3,435,153	\$ 1,386,429	\$ 5,664,921	\$ 1,778,973	\$ 724,175	\$ 424,543	\$ 2,026,155
Funding									
Tfr of Docket Revenue									
ESWD Annexation Fee Deposit	709,000	8,000,000	333,333	600,849	111,870	200,000		20,690	1,500,000
Reimbursement for ESWD Annexation Fee			2,275						
Interest Income	15,898								
Interest Income Others**									
Tax Treaty Refund									
Disposal of Fixed Assets									
Sub-total Funding	\$ 724,898	\$ 8,002,275	\$ 339,964	\$ 600,872	\$ 129,358	\$ 203,517	\$ -	\$ 20,690	\$ 1,500,000
Expenses									
Debt Service Principal									
Debt Service Interest									
ESWD Annexation Fee Transfer to 848									
Sub-total Debt	\$ -	\$ -	\$ 2,275	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salary & Fringes									
Labor & Overhead Reimbursement									
Fees not Classified									
Autos and Trucks	994								
Chemicals/Sudge Maintenance									
Insurance									
Claims									
Shop and Plant Equipment									
Computers/Communication Equip									
Lease									
Project Costs									
Professional Fees	590,654	7,213,118	239,306	18,199		54,447			
Land									
Maintenance & Services									
Repairs to Streets									
Misc Expenses									
Materials/Equipment									
Write Off of 2010 Due From Balances									
Sub-total Expenses	\$ 591,848	\$ 7,442,036	\$ 1,053,339	\$ 750,000	\$ -	\$ 300,000	\$ 354,447	\$ 31,035	\$ 371,957
Ending Cash & Investments, and Due To/ From Balance 2/28/17	\$ 10,742,650	\$ 270,917	\$ 2,719,503	\$ 1,106,556	\$ 5,794,279	\$ 1,628,043	\$ 724,175	\$ 414,198	\$ 3,154,199
Ending Cash & Investment Balance 2/28/17									
Due From 601 Operating Fund	9,414,756	1,004,967	2,389,807	824,474	5,709,511	1,560,612	734,942	366,206	2,455,967
Due From 843 Water Quality Protection Fund	1,398,084	636,253	345,604	282,081	84,768	99,154		47,992	703,055
Due from 845 Capital Fund		2,000							
Due from 848 IFR Fund		9,314							
Due from 849 Meter Fund									
Due from 878 Chemical Fund									
Due To 601 Operating Fund									
Due To 843 Water Quality Protection Fund	-60,876	-1,383,892	-15,907,20				-31,723		-4,824
Due To 845 Capital Fund									
Due To 848 IFR Fund									
Due To 877 Western Cranston Fund	-9,314								
Ending Cash & Investments, and Due To Due From Balance 2/28/17	\$ 10,742,650	\$ 270,917	\$ 2,719,503	\$ 1,106,556	\$ 5,794,279	\$ 1,628,043	\$ 724,175	\$ 414,198	\$ 3,154,199

Providence Water
 Status of PUC Restricted Transfers
 For the FYE 02/28/2017

DK 4406/4571	Capital	# of Months	Infrastructure	# of Months	AMR/Meter	# of Months	Insurance	# of Months	Revenue Reserve	# of Months	Equipment	# of Months	Western Cranston	# of Months	Chemical/Sludge	# of Months	Total Restricted
Restricted Revenue Requirement FY2017	\$2,127,000		\$24,000,000		\$1,000,000		\$1,802,547		\$335,671		\$600,000		\$62,069		\$4,500,000		\$34,427,227
\$ Required to be Transferred as of 2/28/17	1,418,000	8	16,000,000	8	666,667	8	1,201,698	8	223,741	8	400,000	8	41,379	8	3,000,000	8	\$ 22,951,485
\$ Actually Transferred as of 2/28/17	1,240,750	7	16,000,000	8	333,333	4	1,051,486	7	83,303	7	200,000	4	20,690	4	2,250,000	0	\$ 21,180,161
\$ Outstanding as of 2/28/17	177,250	1	-	0	333,333	4	150,212	1	139,838	1	200,000	4	20,690	4	750,000	2	\$ 1,771,323
\$ from Prior Years **	1,225,000		-		333,333		150,212		-		200,000		20,690		-		\$ 1,225,000
\$ Cumulative Due From Operating Balance as of 2/28/2017	1,402,250		-		333,333		150,212		139,838		200,000		20,690		750,000		\$ 2,996,323