



PROVIDENCE WATER
Tap Water Delivers

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PUBLIC UTILITIES COMMISSION

December 8, 2015

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

The Hon. Jorge O. Elorza
Mayor

Ricky Caruolo
General Manager

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 10/31/2015 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 Palozzi
- T. Massaro
- N. Parrillo
- ID Kuti
- Michael R. McElroy, Esq.
- Cindy Wilson-Frias, Esq.
- Sharon Colby-Camara
- John Bell
- Pat Smith
- Steve Scialabba
- Leo Wold, Esq.
- File

MEMBER

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

552 Academy Avenue
Providence, RI 02908

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Providence Water										
Restricted Funds Reconciliation										
For the period ending 10/30/2015*										
	845	848	849	857	874	875	876	877	878	
	Capital	Infrastructure	AMR/Meter	Insurance	Rev. Reserve	Equipment	Property Tax	WCWDS	Chemical/Sludge	
Beginning Cash Balance 7/1/15	\$ 7,620,349	\$ 10,020,963	\$ 2,355,365	\$ 1,766,243	\$ 5,246,273	\$ 1,446,161	\$ 403,249	\$ 992,134	\$ 2,081,446	
Due From 601 Operating Fund	1,225,000	5,633,809	999,999	889,044	-27,102	347,284		41,379	-51,769	
Due from 843 Water Quality Protection Fund										
Due from 845 Capital Fund										
Due from 848 IFR Fund										
Due from 849 Meter Fund										
Due from 878 Chemical Fund	600,000									
Due To 848 IFR Fund										
Due to 601 Operating Fund		-2,446,238		-257		-1,981	-18,307			
Due To 843 Water Quality Protection Fund										
Due To 845 Capital Fund										-600,000
Due To 848 IFR Fund										
Due To 877 Western Cranston Fund										
Sub-total Cash & Due To/From Beginning Balances	\$ 9,445,349	\$ 13,208,533	\$ 3,355,365	\$ 2,655,031	\$ 5,219,171	\$ 1,791,464	\$ 384,942	\$ 1,033,513	\$ 1,429,677	
Funding										
Tir of Docket Revenue	189,750	8,000,000	333,333	600,849	109,274	200,000		20,690	1,500,000	
Bond Reimbursements										
Reimbursements from/to other Funds										
Interest Income										
Interest Income Others**	75,704	166,086	113,513							
Sale of Land										
Impact Fees								16,958		
Sub-total Funding	\$ 265,454	\$ 8,166,086	\$ 446,847	\$ 600,849	\$ 109,274	\$ 200,000	\$ -	\$ 37,648	\$ 1,500,000	
Expenses										
Debt Service Principal	313,750	3,234,000	502,000					136,537		
Debt Service Interest	3,048	929,050	4,877					18,416		
Letter of Credit										
Sub-total Debt	\$ 316,798	\$ 4,163,050	\$ 506,877	\$ -	\$ -	\$ -		\$ 154,954	\$ -	
Salary & Fringes		175,875								
Labor & Overhead Reimbursement										
Fees not Classified		3,000								
Autos and Trucks						544,885				
Chemicals/Sludge Maintenance									793,944	
Insurance				1,600,315						
Claims				4,387						
Computers/Communication Equip						32,570				
Legal										
Project Costs	245,168	9,876,033	185,558					162,783		
Professional Fees									1,608,918	
Land										
Maintenance & Services			14,956							
Repairs to Streets		43,518								
Misc Expenses					897					
Materials/Equipment						7,205				
Office Furniture						420				
Sub-total Expenses	\$ 245,168	\$ 10,098,426	\$ 200,514	\$ 1,605,599	\$ -	\$ 585,080	\$ -	\$ 162,783	\$ 2,402,862	
Ending Cash & Due To/ Due From Balance 10/31/15	\$ 9,148,837	\$ 7,113,144	\$ 3,094,819	\$ 1,650,281	\$ 5,328,445	\$ 1,406,385	\$ 384,942	\$ 753,423	\$ 526,815	
Ending Cash Balance 10/31/15	7,716,504	1,779,073	2,011,467	611,415	5,328,445	1,012,331	403,249	674,396	403,584	
Due From 601 Operating Fund	1,233,334	6,633,809	1,083,333	1,039,256		397,284		79,027	323,231	
Due From 843 Water Quality Protection Fund		2,000								
Due from 845 Capital Fund										
Due from 848 IFR Fund										
Due from 849 Meter Fund										
Due from 878 Chemical Fund	200,000									
Due To 601 Operating Fund		-1,301,737		-390		-3,230	-18,307			
Due to 843 Water Quality Protection Fund										
Due to 845 Capital Fund										-200,000
Due To 848 IFR Fund										
Due To 877 Western Cranston Fund										
Ending Cash & Due To/ Due From Balance 10/31/15	\$ 9,148,837	\$ 7,113,144	\$ 3,094,819	\$ 1,650,281	\$ 5,328,445	\$ 1,406,385	\$ 384,942	\$ 753,423	\$ 526,815	

Providence Water
 Status of PUC Restricted Transfers
 For the FYE 6/30/16

DK 4406/4571 Restricted Revenue Requirement FY2016	Capital \$1,780,833	# of Months	Infrastructure \$24,000,000	# of Months	AMR/Meter \$1,000,000	# of Months	Insurance \$1,802,547	# of Months	Revenue Reserve \$333,880	# of Months	Equipment \$600,000	# of Months	Western Cranston \$62,069	# Months	Chemical/Sludge \$4,500,000	# of Months	Total Restricted \$ 34,079,330
\$\$ Required to be Transferred as of 10/31/15	362,833	4	8,000,000	4	333,333	4	600,849	4	110,140	4	200,000	4	20,690	4	1,500,000	4	\$ 11,127,845
\$\$ Actually Transferred as of 10/31/2015	181,417	3	2,000,000	1	-	0	450,637	3	82,172	3	150,000	3	-	4	1,125,000	3	3,989,225
\$\$ Outstanding as of 10/31/2015	\$ 181,417	1	\$ 6,000,000	3	\$ 333,333	4	\$ 150,212	1	\$ 27,968	1	\$ 50,000	1	\$ 20,690	0	\$ 375,000	1	\$ 7,138,619
\$\$ from Prior Years **	\$ 1,225,000		\$ -		\$ 750,000		\$ 741,914		\$ -		\$ 300,000		\$ 31,035		\$ -		\$ 3,047,949
\$\$ Cumulative Due From Operating Balance as of 10/31/2015	\$ 1,406,417		\$ 6,000,000		\$ 1,083,333		\$ 892,126		\$ 27,968		\$ 350,000		\$ 51,725		\$ 375,000		\$ 10,186,568