



PROVIDENCE WATER

Tap Water Delivers

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PUBLIC UTILITIES COMMISSION

August 1, 2016

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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William E. O'Gara, Esq.
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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 06/30/2016 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

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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 6/30/16

	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 3/1/16	\$ 7,946,401	\$ 3,204,799	\$ 2,178,402	\$ 887,994	\$ 5,488,283	\$ 1,260,553	\$ 578,249	\$ 468,184	\$ 1,347,679
Due From 601 Operating Fund	1,583,667	6,641,020	916,666	1,039,256	-27,102	197,284		58,337	323,231
Due from 843 Water Quality Protection Fund		2,000							
Due from 845 Capital Fund									
Due from 848 IFR Fund									
Due from 849 Water Fund									
Due from 878 Chemical Fund									
Due to 848 IFR Fund	-781	-2,356,499		-1,397		-9,055	-18,307		-6,376
Due to 843 Water Quality Protection Fund									
Due to 845 Capital Fund									
Due to 848 IFR Fund									
Due to 877 Western Cransion Fund									
Sub-total Cash & Due To/From Beginning Balances	\$ 9,529,287	\$ 7,552,261	\$ 3,095,068	\$ 1,925,853	\$ 5,441,181	\$ 1,448,792	\$ 559,942	\$ 526,522	\$ 1,664,935
Funding									
Fir of Docket Revenue	709,000	8,000,000	333,333	600,849	111,870	200,000		20,690	1,500,000
Bond Reimbursements	250,000								
Reimbursement for Down Pmt on COF									
Interest Income				23					
Interest Income Others**									
Reimbursement of Collateral				100,000					
Impact Fees									
Sub-total Funding	\$ 959,000	\$ 8,000,000	\$ 333,333	\$ 700,872	\$ 111,870	\$ 200,000	\$ -	\$ 20,690	\$ 1,500,000
Expenses									
Debt Service Principal									
Debt Service Interest									
Letter of Credit									
Sub-total Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salary & Fringes		183,273							
Labor & Overhead Reimbursement									
Fees not Classified									
Axles and Trucks						-5,692			
Chemicals/Sludge Maintenance				247,595	4,574				457,956
Insurance									
Claims									
Shop and Plant Equipment						14,898			
Computers/Communication Equip						19,272			
Legal							10,767		
Professional Fees	594,880	6,827,921	50,874	20,375	273			23,761	
Land									
Maintenance & Services									
Repairs to Streets									
Misc Expenses	2,948		3,208	394					
Materials/Equipment			56,111	7,647					
Office Furniture						5,781			
Sub-total Expenses	\$ 597,828	\$ 7,011,194	\$ 130,589	\$ 280,483	\$ -	\$ 34,270	\$ 10,767	\$ 23,761	\$ 457,956
Ending Cash & Due To/ From Balance 6/30/16	\$ 9,890,459	\$ 8,541,067	\$ 3,297,833	\$ 2,366,243	\$ 5,553,051	\$ 1,614,512	\$ 549,174	\$ 523,451	\$ 2,706,579
Ending Cash Balance 6/30/16									
Due From 601 Operating Fund	8,709,874	5,459,520	2,550,180	1,487,576	5,580,153	1,443,922	578,248	465,113	2,758,347
Due From 843 Water Quality Protection Fund	1,220,934	4,638,263	749,999	889,644	-27,102	199,154		58,337	-51,769
Due from 845 Capital Fund		2,000							
Due from 848 IFR Fund									
Due from 849 Water Fund									
Due to 848 IFR Fund	-39,249	-1,556,705	-2,345,590	-10,977		-28,563	-29,074		
Due to 843 Water Quality Protection Fund									
Due to 845 Capital Fund									
Due to 848 IFR Fund									
Due to 877 Western Cransion Fund									
Ending Cash & Due To/ From Balance 6/30/16	\$ 9,890,459	\$ 8,541,067	\$ 3,297,833	\$ 2,366,243	\$ 5,553,051	\$ 1,614,512	\$ 549,174	\$ 523,451	\$ 2,706,579

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

DK 440/645/1	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 \$62,089	# of Months	Chemical/Sledge \$4,500,000	# of Months	Total Restricted \$34,079,330
Restricted Revenue Requirement FY2016																	
Required to be Transferred as of 6/30/2016	1,780,833	12	24,000,000	12	1,000,000	12	1,802,547	12	333,880	12	600,000	12	62,089	12	4,500,000	12	\$ 34,079,330
Actually Transferred as of 6/30/2016	1,780,833	12	20,000,000	10	1,000,000	12	1,802,547	12	333,880	12	600,000	12	62,089	12	4,500,000	12	\$ 30,079,330
Outstanding as of 06/30/2016	-	0	4,000,000	2	-	0	-	0	-	0	-	0	-	0	-	0	\$ 4,000,000
From Prior Years **	1,225,000		-		750,000		741,914		-		300,000		31,035		-		\$ 3,047,949
Cumulative Due From Operating Balance as of 6/30/2016	1,225,000		4,000,000		750,000		741,914		-		300,000		31,035		-		\$ 7,047,949