



June 17, 2021

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

The Hon. Jorge O. Elorza
Mayor

Ricky Caruolo
General Manager

RE: Dk 4994; Bristol County Water Authority Set 1-3

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Dear Mrs. Massaro:

Attached is a corrected cashflow analysis filed as an attachment to BCWA 1-3 on June 15, 2021. Providence Water apologizes for the inconvenience; a formula error was discovered in FY 2024 and FY 2025.

Thank you for your attention to this matter.

Sincerely,

Mary L. Deignan-White

Mary L. Deignan-White
Division Manager-Finance

cc: service list(via email)

MEMBER

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Cashflow Analysis	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Funds from prior years	9,232,695	13,110,789	19,713,877.35	15,880,256	3,378,214	618,178
Current Authorized Revenues	27,300,000	27,300,000	27,300,000	27,300,000	27,300,000	27,300,000
Bond Revenue - Clarification	PROJECT PAID OUT OF CASH				30,000,000	30,000,000
Bond Revenue - WMR	16,224,208	19,100,000	21,000,000	21,000,000	21,000,000	21,000,000
Additional Rate Revenue - 2021		1,666,667	2,000,000	2,000,000	2,000,000	2,000,000
Additional Rate Revenue - 2022			2,000,000	2,000,000	2,000,000	2,000,000
Additional Rate Revenue - 2023				1,000,000	1,000,000	1,000,000
Additional Rate Revenue - 2024-2040					0	2,000,000
East Smithfield DS Transfer	96,311	58,136	52,689	52,513	51,343	51,055
Interest income	890,353	249,556	10,000	1,000		
Total Available Funds	53,743,566	61,485,148	72,076,566	69,233,769	86,729,557	85,969,233
Available Cash	37,519,359	42,385,148	51,076,566	48,233,769	35,729,557	34,969,233
Cash Project Expenses + Overhead	18,265,822	15,722,926	27,360,000	35,610,000	24,490,000	20,025,000
Total Project Expenses + Overhead	30,974,743	32,470,000	55,360,000	57,954,539	75,490,000	71,025,000
Cost of Issuance	2,685,757	855,257	1,900,000	1,900,000	1,900,000	1,900,000
Total Debt Service	6,142,748	6,948,345	7,836,309	9,245,555	10,621,379	14,999,106
Debt Service (\$35 million) - 2008	2,339,550	2,371,550	2,369,540	2,367,832	2,366,312	2,364,846
Debt Service (\$9.3 million) - 2009	491,005	491,074	490,542	490,220	489,332	489,357
Debt Service (\$25 million) - 2013	1,545,575	1,544,360	1,542,870	1,542,106	1,541,226	1,538,949
Debt Service (\$8 million) - 2014	500,873	500,850	500,896	500,127	499,611	499,644
Debt Service (\$16.272 million) - 2017	1,036,028	1,036,743	1,035,388	1,034,854	1,033,133	1,032,986
Debt Service (\$14.7 million) - 2019	176,864	934,390	935,151	935,636	934,786	933,950
Debt Service (Clarification)					0	3,000,000
Debt Service (\$19.1 million) - 2020		16,576	563,923	593,880	594,172	593,777
Debt Service (WMR) - 2021			345,311	1,383,077	1,383,077	1,383,077
Debt Service (WMR) - 2022				345,311	1,383,077	1,383,077
Debt Service (WMR) - 2023					345,311	1,383,077
Debt Service (WMR) - 2024						345,311
Debt Service (WMR) - (2025-2040)						
Debt Service (East Smithfield)	52,853	52,802	52,689	52,513	51,343	51,055
Total Cash Uses	24,408,570	22,671,271	35,196,309	44,855,555	35,111,379	35,024,106
Total Expenditures	39,803,247	40,273,602	65,096,309	69,100,094	88,011,379	87,924,106
+ / - Cash	13,110,789	19,713,877	15,880,256	3,378,214	618,178	(54,873)