



April 4, 2019

Luly Massaro,  
Clerk of the Division of Public Utilities and Carriers  
89 Jefferson Boulevard  
Warwick, RI 02888

**The Hon. Jorge O. Elorza**  
Mayor

**Ricky Caruolo**  
General Manager

RE: Application of Providence Water for Authority to Borrow up to  
\$14,700,000 from the RIIB Docket No. D-19-01

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#### BOARD OF DIRECTORS

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**Carissa R. Richard**  
Secretary

**William E. O'Gara, Esq.**  
Legal Advisor

Dear Ms. Massaro:

Enclosed for filing are an original and four copies of Providence Water's responses to the first set of record requests from the Division of Public Utilities Carriers communicated to Providence Water at the public hearing on April 1, 2019

An electronic copy of this document has been provided to the service list. If you have any questions I can be reached at 521-6300, extension 7238.

Providence Water Supply Board

  
Nancy E. Parrillo  
Senior Manager of Finance

cc: R. Caruolo  
G. Giasson  
P. Pallozzi  
M. Deignan-White  
M. Gurghigian  
K. Grande, Esq.  
M. McElroy, Esq.  
C. Hetherington, Esq.  
File

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#### MEMBER

Rhode Island Water Works Assn.  
New England Water Works Assn.  
American Water Works Assn.  
Water Research Foundation

An EPA WaterSense Partner

**(401) 521-6300**

125 Dupont Drive  
Providence, RI 02907

**www.provwater.com**

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Providence Water Docket D19-01

**Records Requests of the  
Division of Public Utilities and Carriers  
Set 1**

**DIV RR 1-1.** Please provide a copy of the most recent Certificate of Approval from the RI Department of Health.

**RESPONSE :**

Please see attached. This Certificate of Approval was revised and replaces the original filed as Exhibit VI in Ms. Nancy Parrillo's original testimony.



Department of Health  
 Three Capitol Hill  
 Providence, RI 02908-5097  
 TTY: 711  
 www.health.ri.gov

**DRINKING WATER STATE REVOLVING FUND  
 CERTIFICATE OF APPROVAL – AMENDED**

Providence Water has met the program requirements of the Drinking Water State Revolving Fund (DWSRF) for the proposed Replacement of Lead Services and Replacement or Relining of Water Mains project and is eligible to apply for a DWSRF loan from the Rhode Island Infrastructure Bank. Specifically, Providence Water is applying for funding not to exceed one hundred million dollars (\$100,000,000.00) for this project. The project consists of the replacement of approximately 19,000 service connections and relining or replacement of approximately 75,000 feet of water mains. Providence Water has certified that it will comply with all the requirements of applicable state and federal laws. The following conditions apply to this project:

1. This CA shall replace the 4/25/2008 CA for this project, which is hereby rescinded.
2. Providence Water is responsible for obtaining any other necessary permits, including a RIPDES permit if the water used to flush and disinfect the piping system is discharged to a storm drain, or approvals from any other Federal or State Agency with authority over the project or project area.
3. All construction related costs incurred prior to July 29, 2007 are ineligible for DWSRF program participation.
4. Short-term construction related impacts shall be mitigated by utilizing standard sedimentation and erosion control methods during construction.
5. All applicable architectural/engineering plans, specifications and reports are to be submitted to The Rhode Island Department of Health, Center for Drinking Water Quality (RIDOH) for review and approval prior to advertisement of the project for proposals for construction.
6. Approved Disadvantaged Business Enterprise (DBE) utilization plans shall be obtained from the State of RI MBE/WBE Compliance Office, prior to the Providence Water issuing Notices to Proceed. Copies of the approved DBE utilization plans shall be provided to RIDOH.
7. Providence Water must install the DWSRF Project sign in the vicinity of the Project as required by the DWSRF Program.
8. All requests for payment for work must be accompanied by the appropriate documentation to demonstrate compliance with all requirements of the RIDOH, and the DWSRF Program (including but not limited to Davis Bacon, American Iron and Steel, DBE, RI MBE/WBE and Debarment and Suspension).

*Carlene B. Newman for*  
 June A. Swallow, PE, Chief  
 Center for Drinking Water Quality

*August 11, 2017*  
 DATE

Project Name: Replace Lead Services – Replace or Line Water Mains  
 Project Number: DWSRF-08-15

Providence Water Docket D19-01

**Records Requests of the  
Division of Public Utilities and Carriers  
Set 1**

**DIV RR 1-2.** Please provide a copy of an example of the tax questionnaire sent to Borrowers as part of the tax due diligence.

**RESPONSE :**

Please see attached.

**Rhode Island Infrastructure Bank**  
**Clean Water/Drinking Water State Revolving Fund Program**  
**Preliminary Tax Due Diligence Questionnaire**

This preliminary tax due diligence questionnaire is intended to identify significant federal tax issues that may impact the qualification of the Borrower's loan (the "Loan") under the Rhode Island Infrastructure Bank's Clean Water/Drinking Water program. The Loan will be financed with proceeds of the Agency's State Revolving Fund Bonds (the "Bonds").

If more space is needed for your responses, please attach additional pages. If you have any questions, please contact Karen S.D. Grande, at (401) 455-7608 or karen.grande@lockelord.com.

1. Loan Information:

a. Name of Borrower: \_\_\_\_\_

b. Loan Amount: \_\_\_\_\_

c. Total Project Cost: \_\_\_\_\_

2. Name of Borrower's Bond Counsel: Locke Lord LLP \_\_\_\_\_

3. Brief description of the project: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

4. Will proceeds of the Loan be used to pay principal, interest or redemption premium on other indebtedness?

Yes / No

If Yes, please explain, including what the indebtedness was used to finance, when it will be repaid and whether any proceeds of such indebtedness remains unspent.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

5. Is the entire Project owned (for federal income tax purposes) by the Borrower?

Yes / No

If No, please explain.

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6. Does the Borrower expect to sell the Project during the term of the Loan?

Yes / No

If Yes, please explain.

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7. Has the Borrower entered into, or does it expect to enter into during the term of the Loan, any compensation arrangement (a "Service Contract") with any private person or organization (the "Service Provider") under which the Service Provider would manage, operate, use or provide services (such as management services for the entire Project, or for a specific part of the Project) in or for any part of the Project?

Yes / No

If yes, please provide a copy of each Service Contract involving use of the Project. If the Borrower plans to enter into such a Service Contract, but has not yet done so, please describe the planned arrangement.

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8. Has the Borrower entered into, or does it expect to enter into during the term of the Loan, a lease of any portion of the Project to any private person or entity or the federal government?

Yes / No

If yes, please provide a copy of each lease involving the Project or if the Borrower plans to enter into such a lease but has not yet done so please explain the planned arrangement.

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9. Has the Borrower entered into, or does it expect to enter into during the term of the Loan, any contracts for the sale of the output (i.e., water or treated water) of the Project, other than on the basis of rates and terms that are generally applicable and uniformly applied?

Yes / No

If Yes, please explain, and indicate the terms and conditions of any such arrangements.

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10. Has the Borrower entered into, or does it expect to enter into during the term of the Loan, any contracts for the treatment of water or wastewater at the Project, other than on the basis of rates and terms that are generally applicable and uniformly applied?

Yes / No

If Yes, please explain, and indicate the terms and conditions of any such arrangements.

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11. Does the Borrower provide wholesale water or wastewater treatment service to any other person?

Yes / No

12. If the answer to question 11 is Yes, and the contract provides for wholesale water service, is (a) the term of the contract, including renewal options, greater than 5 years, or (b) the amount of water to be sold under the contract exceed 5 percent of the annual output of the facility?

Yes / No

If yes, please identify persons who are wholesale customers, the amount of each such person's use and provide a copy of any agreement for such service.

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13. If the answer to question 11 is Yes, and the contract provides wholesale wastewater service, please identify persons who are wholesale customers, the amount of each such person's use and provide a copy of any agreement for such service.

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14. Does the Borrower purchase water or wastewater treatment service from another person in order to serve the Borrower's customers?

Yes / No

If Yes, please explain.

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15. Will any portion of the amounts received from the sale of the Bonds be used as a substitute for other funds (e.g., other funds of the Borrower) which were otherwise to be used as a source of financing for the Project?

Yes / No

If Yes, please explain.

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16. Does the Borrower expect any Federal, state or other aid in connection with the Project?

Yes / No

If Yes, please explain.

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17. Are any governmental or other approvals or environmental reviews required prior to the commencement of the Project?

Yes / No

If Yes, please describe the approvals and reviews and when each is expected to be completed.

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18. Please provide a copy of the reasonably expected drawdown schedule for the Borrower's Loan.

19. Does the Borrower have any unexpended bond or loan proceeds from earlier borrowings for the Project?

Yes / No

If Yes, please identify the bonds or loans and the amount of unexpended proceeds of each.

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20. Does the draw schedule provided in response to question 18 take into account any unexpended proceeds referred to in question 19?

Yes / No

If no, please explain.

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21. What is the reasonably expected economic life of the assets to be financed with the Loan?

\_\_\_\_\_ Years

22. Will any of the proceeds of the Bonds be used to reimburse the Borrower for costs paid prior to the date the Bonds are to be issued?

Yes / No

If Yes, please provide copies of any applicable declaration of intent, and a list of the expenditures to be reimbursed (with date, payee, description and amount).

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23. Does the Borrower expect that any other obligations will be issued or sold by or on behalf of the Borrower at substantially the same time as the Bonds (i.e., within 15 days of the sale)?

Yes / No

If Yes, please explain.

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24. Does the Borrower expect to use any proceeds of the Loan for working capital expenditures (e.g., operating expenses)?

Yes / No

If Yes, please explain.

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25. Does the Borrower have any post-issuance compliance procedures designed to ensure compliance with the federal tax rules that apply to the loan and the Borrower's other tax-exempt bonds?

Yes / No

If Yes, please provide a copy.

26. To the extent the Borrower's loan will have a debt service reserve fund or other type of reserve, does the Borrower have an arbitrage rebate analyst to ensure that the arbitrage rebate requirements imposed under the federal tax law are complied with?

Yes / No / NA

I certify that I have prepared (or have supervised the preparation of) the responses to this Questionnaire and that, to the best of my knowledge, such responses are true, correct and complete.

Name of Borrower: \_\_\_\_\_

Name of Respondent: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Providence Water Docket D19-01

**Records Requests of the  
Division of Public Utilities and Carriers  
Set 1**

**DIV RR 1-3.** Please reconcile the current outstanding debt on capitalization schedule filed by Ms. Parrillo in her original testimony (Exhibit III) to the amount of \$111 million testified to during the hearing.

**RESPONSE :**

Please see the attached revised capitalization schedule (Exhibit III revised). The original capitalization schedule mistakenly included the \$14.7 million that Providence Water is asking for approval to borrow in this filing as actual outstanding as of 6/30/2018. Once that \$14.7 million is removed, the total actual outstanding debt is \$111.3 million and agrees with Providence Water's FY2018 Audited Financial Statements.

PROVIDENCE WATER  
CAPITALIZATION  
6/30/2018

		<u>Due</u>	<u>Interest Rate</u>	<u>Actual Outstanding (1)</u>	<u>Pro-Forma Amount</u>
<b>Long Term Debt:</b>					
Clean Water Revenue Bonds 2002	(2)	9/1/2021	3.61%	\$ 637,249	\$ 637,249
Clean Water Revenue Bonds 2008A	(3)	9/1/2029	2.85%	23,613,000	23,613,000
ARRA Stimulus Bonds 2009	(4)	10/2/2015-9/1/30	.041 - 3.14%	6,655,250	6,655,250
Clean Water Watershed Bonds 2012	(5)	9/1/2032	.012 - 3.24%	2,361,000	2,361,000
Clean Water Watershed Bonds 2013	(6)	9/1/2033	.019 - 2.53%	3,480,000	3,480,000
Clean Water Revenue Bonds 2013	(7)	9/1/2034	.022 - 2.63%	21,855,000	21,855,000
Clean Water Revenue Bonds 2014	(8)	9/1/2034	.022 - 3.01%	6,997,000	6,997,000
Clean Water Revenue Bonds 2015	(10)	9/1/2035	.024 - 2.74%	28,693,000	28,693,000
Clean Water Revenue Bonds 2017	(11)	9/1/2036	.012 - 2.64%	16,271,095	16,271,095
Clean Water Revenue Bonds 2008 (ESWD)	(12)	9/1/2028	3.00%	120,000	120,000
Clean Water Revenue Bonds 2009A (ESWD)	(12)	9/1/2024	3.15%	155,909	155,909
Clean Water Revenue Bonds 2013A (ESWD)	(12)	9/1/2033	.012 - 2.64%	472,321	472,321
Clean Water Revenue Bonds 2019	(13)	9/1/1939	2.37 - 3.51%	-	14,700,000
<b>Total Bonds</b>				\$ 111,310,824	\$ 126,010,824
<b>Total Capitalization</b>				<u>\$ 111,310,824</u>	<u>\$ 126,010,824</u>
Total Assets	(9)			\$ 465,006,609	\$ 479,706,609
Debt/Total Assets				23.94%	26.27%
Net Utility Plant	(9)			\$ 405,390,317	\$ 420,090,317
Debt/Net Utility Plant				27.46%	30.00%

(1) Includes long term and current amounts.

(2) Borrowing 12/04/01 (WCWDS Improvements) from WCWDS Funds.

(3) Borrowing 05/19/08 CWFA08a for Various IFR Projects from IFR Funds.

(4) Borrowing 9/09 CWFA09 for Various Projects from ARRA Stimulus Funds.

(5) Borrowing 6/12 CWFA for Watershed Acquisition paid from WQPF.

(6) Borrowing 6/12 CWFA for Watershed Acquisition paid from WQPF.

(7) Borrowing 05/06/13 CWFA13 for Main Replacements & Appurtenances.

(8) Borrowing 12/04/14 CWFA14 for Main Replacements & Appurtenances.

(9) From Audited Balance Sheet Amounts as of 6/30/18

(10) Borrowing 12/02/2015 RIIB for Central Operations Facility.

(11) Borrowing 5/10/2017 RIIB for Water Main Rehabilitation / Replacement Project.

(12) Borrowing by the East Smithfield Water District (ESWD) assumed by Providence Water when ESWD merged with Providence Water Jan. 13, 2017.

(13) Borrowing scheduled for spring 2019 for Main Replacements & Appurtenances.

Providence Water Docket D19-01

**Records Requests of the  
Division of Public Utilities and Carriers  
Set 1**

**DIV RR 1-4.** Please provide copies of the legal tax opinions for Providence Water's borrowings since 2006.

**RESPONSE :**

Please see attached.

# EDWARDS ANGELL PALMER & DODGE LLP

2800 Financial Plaza Providence, RI 02903 401.274.9200 fax 401.276.6611 eapdlaw.com

June 5, 2008

City of Providence  
25 Dorrance Street  
Providence, Rhode Island 02903

Nixon Peabody LLP  
One Citizens Plaza  
Providence, Rhode Island 02903

Rhode Island Clean Water Finance Agency  
235 Promenade Street  
Providence, Rhode Island 02908

U.S. Bank National Association, as  
Agency Trustee and as City Trustee  
One Federal Street, 3<sup>rd</sup> Floor  
Boston, Massachusetts 02110

Re: \$35,000,000 City of Providence, Rhode Island Water System Revenue Bonds, 2008 Series A dated June 5, 2008, due September 1, 2010-2029 (the "Bonds")

Ladies and Gentlemen:

We are bond counsel to the City of Providence, Rhode Island (the "City"). Reference is made to our opinion to you of this date relating to the Loan Agreement by and between the City and the Rhode Island Clean Water Finance Agency (the "Agency"). Terms defined in that opinion are used herein with the same meaning. In addition, in connection with the rendering of this opinion, we have examined the Bonds as executed by the appropriate officials of the City and such closing certificates, including certificates relating to the status of the Bonds under the applicable federal and State tax laws, as we have deemed necessary hereto.

Based on the foregoing, it is our opinion that, under the law in effect on the date hereof:

1. The Bonds are valid special obligations of the City payable solely from the revenues pledged therefor pursuant to the Bond Ordinance and the Indenture.
2. Interest on the Bonds is excluded from the gross income of the owners of the Bonds for federal income tax purposes. In addition, interest on the Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes. However, such interest is included in adjusted current earnings when calculating corporate alternative minimum taxable income. In rendering the opinions set forth in this paragraph, we have assumed compliance by the City with all requirements of the Internal Revenue Code of 1986 that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, and continue to be, excluded from gross income for federal income tax purposes. The City has covenanted to comply with all such requirements.

EDWARDS ANGELL PALMER & DODGE LLP

City of Providence  
Rhode Island Clean Water Finance Agency  
Nixon Peabody LLP  
U.S. Bank National Association  
June 5, 2008  
Page 2

Failure by the City to comply with certain of such requirements may cause interest on the Bonds to become included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. We express no opinion regarding any other federal tax consequences arising with respect to the Bonds.

3. Income from the Bonds is free from taxation by the State or any political subdivision or other instrumentality of the State, although the income therefrom may be included in the measure of Rhode Island estate taxes and certain State estate taxes and certain State corporate and business taxes.

This opinion is expressed as of the date hereof, and we neither assume nor undertake any obligation to update, revise, supplement or restate this opinion to reflect any action taken or omitted, or any facts or circumstances or changes in law or in the interpretation thereof, that may hereafter arise or occur, or for any other reason.

The rights of the holders of the Bonds and the enforceability of the Bonds may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and their enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

Very truly yours,

*Edwards Angell Palmer + Dodge LLP*

# EDWARDS ANGELL PALMER & DODGE LLP

2800 Financial Plaza Providence, RI 02903 401.274.9200 fax 401.276.6611 eapdlaw.com

November 19, 2009

City of Providence  
25 Dorrance Street  
Providence, Rhode Island 02903

Nixon Peabody LLP  
One Citizens Plaza  
Providence, Rhode Island 02903

Rhode Island Clean Water Finance Agency  
235 Promenade Street  
Providence, Rhode Island 02908

U.S. Bank National Association, as  
Agency Trustee and as City Trustee  
One Federal Street, 3<sup>rd</sup> Floor  
Boston, Massachusetts 02110

J.P. Morgan Securities Inc., as representative  
of the Underwriters  
383 Madison Avenue, 18th Floor  
New York, New York 10179

Re: \$13,250,000 City of Providence, Rhode Island Water System Revenue Bonds,  
2009 Series A dated November 19, 2009, due September 1, 2010-2030 (the "Bonds")

Ladies and Gentlemen:

We are bond counsel to the City of Providence, Rhode Island (the "City"). Reference is made to our opinion to you of this date relating to the Loan Agreement by and between the City and the Rhode Island Clean Water Finance Agency (the "Agency"). Terms defined in that opinion are used herein with the same meaning. In addition, in connection with the rendering of this opinion, we have examined the Bonds as executed by the appropriate officials of the City and such closing certificates, including certificates relating to the status of the Bonds under the applicable federal and State tax laws, as we have deemed necessary hereto.

Based on the foregoing, it is our opinion that, under the law in effect on the date hereof:

1. The Bonds are valid special obligations of the City payable solely from the revenues pledged therefor pursuant to the Bond Ordinance and the Indenture.
2. Interest on the Bonds is excluded from the gross income of the owners of the Bonds for federal income tax purposes. In addition, interest on the Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes and is not included in adjusted current earnings when calculating corporate alternative minimum taxable income. In rendering the opinions set forth in this paragraph, we have assumed compliance by the City with all requirements of the Internal

EDWARDS ANGELL PALMER & DODGE LLP

City of Providence  
Rhode Island Clean Water Finance Agency  
Nixon Peabody LLP  
U.S. Bank National Association  
J.P. Morgan Securities Inc.  
November 19, 2009  
Page 2

Revenue Code of 1986 that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, and continue to be, excluded from gross income for federal income tax purposes. The City has covenanted to comply with all such requirements. Failure by the City to comply with certain of such requirements may cause interest on the Bonds to become included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. We express no opinion regarding any other federal tax consequences arising with respect to the Bonds.

3. Income from the Bonds is free from taxation by the State or any political subdivision or other instrumentality of the State, although the income therefrom may be included in the measure of Rhode Island estate taxes and certain State estate taxes and certain State corporate and business taxes.

This opinion is expressed as of the date hereof, and we neither assume nor undertake any obligation to update, revise, supplement or restate this opinion to reflect any action taken or omitted, or any facts or circumstances or changes in law or in the interpretation thereof, that may hereafter arise or occur, or for any other reason.

The rights of the holders of the Bonds and the enforceability of the Bonds may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and their enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

Very truly yours,

*Edwards Angell Palmer + Dodge LLP*



EDWARDS WILDMAN PALMER LLP  
2800 FINANCIAL PLAZA  
PROVIDENCE, RI 02903  
+1 401 274 9200 main +1 401 276 6611 fax  
edwardswildman.com

June 28, 2012

City of Providence, Rhode Island  
25 Dorrance Street  
Providence, Rhode Island 02903

U.S. Bank National Association, as City Trustee  
Corporate Trust Department  
One Federal Street  
Boston, Massachusetts 02110

Rhode Island Clean Water Finance Agency  
235 Promenade Street  
Providence, Rhode Island 02908

Nixon Peabody LLP  
One Citizens Plaza  
Providence, Rhode Island 02903

U.S. Bank National Association, as Agency Trustee  
Corporate Trust Department  
One Federal Street  
Boston, Massachusetts, 02110

**\$3,000,000**  
**City of Providence, Rhode Island**  
**Subordinate Water System Revenue Bonds**  
**(Water Quality Protection Charge Pledge), 2012 Series A**  
**dated June 28, 2012, due September 1, 2013-2032 (the "Bonds")**

Ladies and Gentlemen:

We are bond counsel to the City of Providence, Rhode Island (the "City"). Reference is made to our opinion to you of this date relating to the Loan Agreement by and between the City and the Rhode Island Clean Water Finance Agency (the "Agency"). Terms defined in that opinion are used herein with the same meaning. In addition, in connection with the rendering of this opinion, we have examined the Bonds as executed by the appropriate officials of the City and such closing certificates, including certificates relating to the status of the Bonds under the applicable federal and State tax laws, as we have deemed necessary hereto.

Based on the foregoing, it is our opinion that, under the law in effect on the date hereof:

1. The Bonds are valid special obligations of the City payable solely from the revenues pledged therefor pursuant to Ordinance Chapter 2011-74 No. 556 of the City Council, duly approved on November 22, 2011 (the "Ordinance"), and the Trust Indenture dated as of June 5, 2008, as supplemented and amended, including by a Fourth Supplemental Indenture thereto dated as of June 28, 2012 (collectively, the "Indenture"), by and between the City and U.S. Bank National Association, as trustee (the "City Trustee").

# EDWARDS WILDMAN

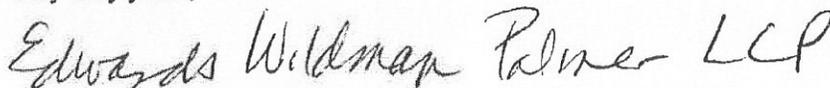
City of Providence, Rhode Island  
U.S. Bank National Association, as City Trustee  
Rhode Island Clean Water Finance Agency  
Nixon Peabody LLP  
U.S. Bank National Association, as Agency Trustee  
June 28, 2012  
Page 2

2. Interest on the Bonds is excluded from the gross income of the owners of the Bonds for federal income tax purposes. In addition, interest on the Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes. However, interest is included in adjusted current earnings when calculating corporate alternative minimum taxable income. In rendering the opinions set forth in this paragraph, we have assumed compliance by the City with all requirements of the Internal Revenue Code of 1986 that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, and continue to be, excluded from gross income for federal income tax purposes. The City has covenanted to comply with all such requirements. Failure by the City to comply with certain of such requirements may cause interest on the Bonds to become included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. We express no opinion regarding any other federal tax consequences arising with respect to the Bonds.
  
3. Income from the Bonds is free from taxation by the State of Rhode Island or any political subdivision or other instrumentality of the State although the income therefrom may be included in the measure of Rhode Island estate taxes and certain Rhode Island corporate and business taxes. We express no opinion regarding any other Rhode Island tax consequences arising with respect to the Bonds or any tax consequences arising with respect to the Bonds under the laws of any state other than Rhode Island.

This opinion is expressed as of the date hereof, and we neither assume nor undertake any obligation to update, revise, supplement or restate this opinion to reflect any action taken or omitted, or any facts or circumstances or changes in law or in the interpretation thereof, that may hereafter arise or occur, or for any other reason.

The rights of the holders of the Bonds and the enforceability of the Bonds may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and their enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

Very truly yours,



EDWARDS WILDMAN PALMER LLP



EDWARDS WILDMAN PALMER LLP  
2800 FINANCIAL PLAZA  
PROVIDENCE, RI 02903  
+1 401 274 9200 main +1 401 276 6611 fax  
edwardswildman.com

May 14, 2013

City of Providence  
25 Dorrance Street  
Providence, Rhode Island 02903

Nixon Peabody LLP  
One Citizens Plaza  
Providence, Rhode Island 02903

Rhode Island Clean Water Finance Agency  
235 Promenade Street  
Providence, Rhode Island 02908

U.S. Bank National Association, as  
Agency Trustee and as City Trustee  
One Federal Street  
Boston, Massachusetts 02110

Raymond James & Associates, Inc.,  
as representative of the Underwriters  
535 Madison Avenue, 8th Floor  
New York, New York 10022

Re: \$25,000,000 City of Providence, Rhode Island Water System Revenue Bonds,  
2013 Series A dated May 14, 2013, due September 1, 2014-2034 (the "Bonds")

Ladies and Gentlemen:

We are bond counsel to the City of Providence, Rhode Island (the "City"). Reference is made to our opinion to you of this date relating to the Loan Agreement by and between the City and the Rhode Island Clean Water Finance Agency (the "Agency"). Terms defined in that opinion are used herein with the same meaning. In addition, in connection with the rendering of this opinion, we have examined the Bonds as executed by the appropriate officials of the City and such closing certificates, including certificates relating to the status of the Bonds under the applicable federal and State tax laws, as we have deemed necessary hereto.

Based on the foregoing, it is our opinion that, under the law in effect on the date hereof:

1. The Bonds are valid special obligations of the City payable solely from the revenues pledged therefor pursuant to the Bond Ordinance and the Indenture.
2. Interest on the Bonds is excluded from the gross income of the owners of the Bonds for federal income tax purposes. In addition, interest on the Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes and is not included in adjusted current earnings when calculating corporate alternative minimum taxable income. In rendering the opinions set forth in this paragraph, we have assumed compliance by the City with all requirements of the Internal

**EDWARDS  
WILDMAN**

City of Providence  
Rhode Island Clean Water Finance Agency  
Nixon Peabody LLP  
U.S. Bank National Association  
Raymond James & Associates, Inc.  
May 14, 2013  
Page 2

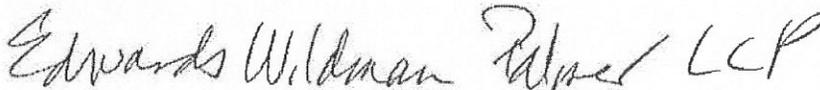
Revenue Code of 1986 that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, and continue to be, excluded from gross income for federal income tax purposes. The City has covenanted to comply with all such requirements. Failure by the City to comply with certain of such requirements may cause interest on the Bonds to become included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. We express no opinion regarding any other federal tax consequences arising with respect to the Bonds.

3. Income from the Bonds is free from taxation by the State or any political subdivision or other instrumentality of the State, although the income therefrom may be included in the measure of Rhode Island estate taxes and certain State estate taxes and certain State corporate and business taxes.

This opinion is expressed as of the date hereof, and we neither assume nor undertake any obligation to update, revise, supplement or restate this opinion to reflect any action taken or omitted, or any facts or circumstances or changes in law or in the interpretation thereof, that may hereafter arise or occur, or for any other reason.

The rights of the holders of the Bonds and the enforceability of the Bonds may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and their enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

Very truly yours,

  
EDWARDS WILDMAN PALMER LLP



EDWARDS WILDMAN PALMER LLP  
2800 FINANCIAL PLAZA  
PROVIDENCE, RI 02903  
+1 401 274 9200 main +1 401 276 6611 fax  
edwardswildman.com

June 6, 2013

City of Providence, Rhode Island  
25 Dorrance Street  
Providence, Rhode Island 02903

U.S. Bank National Association, as City Trustee  
Corporate Trust Department  
One Federal Street  
Boston, Massachusetts 02110

Rhode Island Clean Water Finance Agency  
235 Promenade Street  
Providence, Rhode Island 02908

Nixon Peabody LLP  
One Citizens Plaza  
Providence, Rhode Island 02903

U.S. Bank National Association, as Agency Trustee  
Corporate Trust Department  
One Federal Street  
Boston, Massachusetts, 02110

**\$4,200,000**

**City of Providence, Rhode Island  
Subordinate Water System Revenue Bonds  
(Water Quality Protection Charge Pledge), 2013 Series B  
dated June 6, 2013, due September 1, 2014-2033 (the "Bonds")**

Ladies and Gentlemen:

We are bond counsel to the City of Providence, Rhode Island (the "City"). Reference is made to our opinion to you of this date relating to the Loan Agreement by and between the City and the Rhode Island Clean Water Finance Agency (the "Agency"). Terms defined in that opinion are used herein with the same meaning. In addition, in connection with the rendering of this opinion, we have examined the Bonds as executed by the appropriate officials of the City and such closing certificates, including certificates relating to the status of the Bonds under the applicable federal and State tax laws, as we have deemed necessary hereto.

Based on the foregoing, it is our opinion that, under the law in effect on the date hereof:

1. The Bonds are valid special obligations of the City payable solely from the revenues pledged therefor pursuant to Ordinance Chapter 2011-74 No. 556 of the City Council, duly approved on November 22, 2011 (the "Ordinance"), and the Trust Indenture dated June 5, 2008, as supplemented and amended, including by a Sixth Supplemental Indenture thereto dated June 6, 2013 (collectively, the "Indenture"), by and between the City and U.S. Bank National Association, as trustee (the "City Trustee").

# EDWARDS WILDMAN

City of Providence, Rhode Island  
U.S. Bank National Association, as City Trustee  
Rhode Island Clean Water Finance Agency  
Nixon Peabody LLP  
U.S. Bank National Association, as Agency Trustee  
June 6, 2013  
Page 2

2. Interest on the Bonds is excluded from the gross income of the owners of the Bonds for federal income tax purposes. In addition, interest on the Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes. However, interest is included in adjusted current earnings when calculating corporate alternative minimum taxable income. In rendering the opinions set forth in this paragraph, we have assumed compliance by the City with all requirements of the Internal Revenue Code of 1986 that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, and continue to be, excluded from gross income for federal income tax purposes. The City has covenanted to comply with all such requirements. Failure by the City to comply with certain of such requirements may cause interest on the Bonds to become included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. We express no opinion regarding any other federal tax consequences arising with respect to the Bonds.
  
3. Income from the Bonds is free from taxation by the State of Rhode Island or any political subdivision or other instrumentality of the State although the income therefrom may be included in the measure of Rhode Island estate taxes and certain Rhode Island corporate and business taxes. We express no opinion regarding any other Rhode Island tax consequences arising with respect to the Bonds or any tax consequences arising with respect to the Bonds under the laws of any state other than Rhode Island.

This opinion is expressed as of the date hereof, and we neither assume nor undertake any obligation to update, revise, supplement or restate this opinion to reflect any action taken or omitted, or any facts or circumstances or changes in law or in the interpretation thereof, that may hereafter arise or occur, or for any other reason.

The rights of the holders of the Bonds and the enforceability of the Bonds may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and their enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

Very truly yours,



EDWARDS WILDMAN PALMER LLP



EDWARDS WILDMAN PAIWICK LLP  
2000 FINANCIAL PLAZA  
PROVIDENCE, RI 02903  
tel 401 271 9200 main tel 401 275 0500 fax  
edwards-wildman.com

December 18, 2014

City of Providence  
25 Dorrance Street  
Providence, Rhode Island 02903

Nixon Peabody LLP  
One Citizens Plaza  
Providence, Rhode Island 02903

Rhode Island Clean Water Finance Agency  
235 Promenade Street  
Providence, Rhode Island 02908

U.S. Bank National Association, as  
Agency Trustee and as City Trustee  
One Federal Street  
Boston, Massachusetts 02110

Raymond James & Associates, Inc.,  
as representative of the Underwriters  
535 Madison Avenue, 8th Floor  
New York, New York 10022

Re: \$8,000,000 City of Providence, Rhode Island Water System Revenue Bonds,  
2014 Series A dated December 18, 2014, due September 1, 2015-2034 (the "Bonds")

Ladies and Gentlemen:

We are bond counsel to the City of Providence, Rhode Island (the "City"). Reference is made to our opinion to you of this date relating to the Loan Agreement by and between the City and the Rhode Island Clean Water Finance Agency (the "Agency"). Terms defined in that opinion are used herein with the same meaning. In addition, in connection with the rendering of this opinion, we have examined the Bonds as executed by the appropriate officials of the City and such closing certificates, including certificates relating to the status of the Bonds under the applicable federal and State tax laws, as we have deemed necessary hereto.

Based on the foregoing, it is our opinion that, under the law in effect on the date hereof:

1. The Bonds are valid special obligations of the City payable solely from the revenues pledged therefor pursuant to the Bond Ordinance and the Indenture.
2. Interest on the Bonds is excluded from the gross income of the owners of the Bonds for federal income tax purposes. In addition, interest on the Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes and is not included in adjusted current earnings when calculating corporate alternative minimum taxable income. In rendering the opinions set forth in this paragraph, we have assumed compliance by the City with all requirements of the Internal



City of Providence  
Rhode Island Clean Water Finance Agency  
Nixon Peabody LLP  
U.S. Bank National Association  
Raymond James & Associates, Inc.  
December 18, 2014  
Page 2

Revenue Code of 1986 that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, and continue to be, excluded from gross income for federal income tax purposes. The City has covenanted to comply with all such requirements. Failure by the City to comply with certain of such requirements may cause interest on the Bonds to become included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. We express no opinion regarding any other federal tax consequences arising with respect to the Bonds.

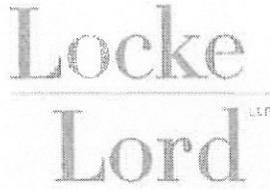
3. Income from the Bonds is free from taxation by the State or any political subdivision or other instrumentality of the State, although the income therefrom may be included in the measure of Rhode Island estate taxes and certain State estate taxes and certain State corporate and business taxes.

This opinion is expressed as of the date hereof, and we neither assume nor undertake any obligation to update, revise, supplement or restate this opinion to reflect any action taken or omitted, or any facts or circumstances or changes in law or in the interpretation thereof, that may hereafter arise or occur, or for any other reason.

The rights of the holders of the Bonds and the enforceability of the Bonds may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and their enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

Very truly yours,

EDWARDS WILDMAN PALMER LLP



Locke Lord  
2800 Financial Plaza  
Providence, RI 02903  
Telephone: 401-274-9200  
Fax: 401-276-6611  
www.lockelord.com

December 17, 2015

City of Providence  
25 Dorrance Street  
Providence, Rhode Island 02903

Nixon Peabody LLP  
One Citizens Plaza  
Providence, Rhode Island 02903

Rhode Island Infrastructure Bank  
235 Promenade Street  
Providence, Rhode Island 02908

U.S. Bank National Association, as  
Bank Trustee and as City Trustee  
One Federal Street  
Boston, Massachusetts 02110

Raymond James & Associates, Inc.,  
as representative of the Underwriters  
535 Madison Avenue, 8th Floor  
New York, New York 10022

Re: \$30,000,000 City of Providence, Rhode Island Water System Revenue Bonds,  
2015 Series A dated December 17, 2014, due September 1, 2016-2035 (the "Bonds")

Ladies and Gentlemen:

We are bond counsel to the City of Providence, Rhode Island (the "City"). Reference is made to our opinion to you of this date relating to the Loan Agreement by and between the City and the Rhode Island Infrastructure Bank (the "Bank"). Terms defined in that opinion are used herein with the same meaning. In addition, in connection with the rendering of this opinion, we have examined the Bonds as executed by the appropriate officials of the City and such closing certificates, including certificates relating to the status of the Bonds under the applicable federal and State tax laws, as we have deemed necessary hereto.

Based on the foregoing, it is our opinion that, under the law in effect on the date hereof:

1. The Bonds are valid special obligations of the City payable solely from the revenues pledged therefor pursuant to the Bond Ordinance and the Indenture.
2. Interest on the Bonds is excluded from the gross income of the owners of the Bonds for federal income tax purposes. In addition, interest on the Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes and is not included in adjusted current earnings when calculating corporate alternative minimum taxable income. In rendering the opinions set forth in this paragraph, we have assumed compliance by the City with all requirements of the Internal Revenue Code of

City of Providence  
Rhode Island Clean Water Finance Agency  
Nixon Peabody LLP  
U.S. Bank National Association  
Raymond James & Associates, Inc.  
December 17, 2015  
Page 2

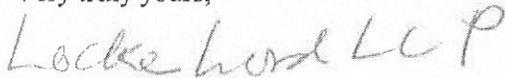
1986 that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, and continue to be, excluded from gross income for federal income tax purposes. The City has covenanted to comply with all such requirements. Failure by the City to comply with certain of such requirements may cause interest on the Bonds to become included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. We express no opinion regarding any other federal tax consequences arising with respect to the Bonds.

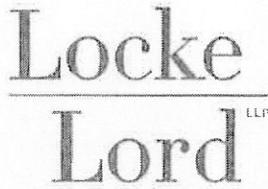
3. Income from the Bonds is free from taxation by the State or any political subdivision or other instrumentality of the State, although the income therefrom may be included in the measure of Rhode Island estate taxes and certain State estate taxes and certain State corporate and business taxes.

This opinion is expressed as of the date hereof, and we neither assume nor undertake any obligation to update, revise, supplement or restate this opinion to reflect any action taken or omitted, or any facts or circumstances or changes in law or in the interpretation thereof, that may hereafter arise or occur, or for any other reason.

The rights of the holders of the Bonds and the enforceability of the Bonds may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and their enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

Very truly yours,

  
LOCKE LORD LLP



Locke Lord  
2800 Financial Plaza  
Providence, RI 02903  
Telephone: 401-274-9200  
Fax: 401-276-6611  
www.lockelord.com

May 10, 2017

City of Providence, Rhode Island  
25 Dorrance Street  
One Citizens Plaza  
Providence, Rhode Island 02903

Nixon Peabody LLP  
One Citizens Plaza  
Providence, Rhode Island 02903

Rhode Island Infrastructure Bank  
235 Promenade Street  
Providence, Rhode Island 02908

U.S. Bank National Association, as Bank  
Trustee  
One Federal Street  
Boston, Massachusetts 02110

Janney Montgomery Scott LLC, as  
representative of the underwriters  
One Turks Head Place, Suite 700  
Providence, RI 02903

Re: \$16,272,095 City of Providence, Rhode Island Water System Revenue Bonds,  
2017 Series A dated May 10, 2017, due September 1, 2017-2036 (the "Bonds")

Ladies and Gentlemen:

We are bond counsel to the City of Providence, Rhode Island (the "City"). Reference is made to our opinion to you of this date relating to the Loan Agreement by and between the City and the Rhode Island Infrastructure Bank (the "Bank"). Terms defined in that opinion are used herein with the same meaning. In addition, in connection with the rendering of this opinion, we have examined the Bonds as executed by the appropriate officials of the City and such closing certificates, including certificates relating to the status of the Bonds under the applicable federal and State tax laws, as we have deemed necessary hereto.

Based on the foregoing, it is our opinion that, under the law in effect on the date hereof:

1. The Bonds are valid special obligations of the City payable solely from the revenues pledged therefor pursuant to the Bond Ordinance and the Indenture.
2. Interest on the Bonds is excluded from the gross income of the owners of the Bonds for federal income tax purposes. In addition, interest on the Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes and is not included in adjusted current earnings when calculating corporate alternative minimum taxable income. In rendering the opinions set forth in this paragraph, we have assumed compliance by the City with all requirements of the Internal Revenue Code of

City of Providence  
Rhode Island Infrastructure Bank  
Nixon Peabody LLP  
U.S. Bank National Association  
Janney Montgomery Scott LLC  
May 10, 2017  
Page 2

1986 that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, and continue to be, excluded from gross income for federal income tax purposes. The City has covenanted to comply with all such requirements. Failure by the City to comply with certain of such requirements may cause interest on the Bonds to become included in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds. We express no opinion regarding any other federal tax consequences arising with respect to the Bonds.

3. Income from the Bonds is free from taxation by the State or any political subdivision or other instrumentality of the State, although the income therefrom may be included in the measure of Rhode Island estate taxes and certain State estate taxes and certain State corporate and business taxes.

This opinion is expressed as of the date hereof, and we neither assume nor undertake any obligation to update, revise, supplement or restate this opinion to reflect any action taken or omitted, or any facts or circumstances or changes in law or in the interpretation thereof, that may hereafter arise or occur, or for any other reason.

The rights of the holders of the Bonds and the enforceability of the Bonds may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and their enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

Very truly yours,



LOCKE LORD LLP

Providence Water Docket D19-01

**Records Requests of the  
Division of Public Utilities and Carriers  
Set 1**

**DIV RR 1-5.** Please provide a copy of the updated commitment letter form the RI Infrastructure Bank (RIIB) as voted at their Board's next meeting.

**RESPONSE :**

These will be forwarded upon receipt from RIIB.

Providence Water Docket D19-01

**Records Requests of the  
Division of Public Utilities and Carriers  
Set 1**

**DIV RR 1-6.**

- a. Please provide a copy of the final debt service schedule for the \$14.7 million of private activity tax exempt bonds calculated at the conclusion of the pricing of the bond issue.
- b. Please provide a proforma debt service schedule for the same loan as if it had been issued as a governmental tax exempt loan.

**RESPONSE :**

- a. and b. These will be forwarded upon receipt from RIIB.