

CHAPTER 2023-24

No. 396 AN ORDINANCE MAKING AN APPROPRIATION OF NINETY FIVE MILLION THREE HUNDRED SIXTY THREE THOUSAND SEVEN HUNDRED NINETY DOLLARS (\$95,363,790), FOR THE WATER SUPPLY BOARD INFRASTRUCTURE REPLACEMENT PROGRAM FUND FOR THE FISCAL YEAR ENDING JUNE 30, 2024

Approved October 13, 2023

Be it ordained by the City of Providence:

Section 1. WATER SUPPLY BOARD INFRASTRUCTURE REPLACEMENT PROGRAM BUDGET 2023-2024

REVENUES:

Transfer from Water Operations	\$	31,300,000
Bond Proceeds/Line of Credit		31,000,000
ESWD Surcharge Transfer from 849		51,343
Carryover Prior Year		24,124,132
Bond Proceeds Prior Year		8,100,000
Interest Income		10,000
Interest Income Other		778,316
TOTAL REVENUE & OTHER FIN SOURCES	\$	95,363,790

EXPENSES:

Salaries/Fringes and Retirement	\$	615,749
Transfer to Operations-Labor		1,000,000
Transfer to Operations-Materials		945,605
Replacement Projects/Revenue		79,384,251
Debt Service		10,226,171
TOTAL EXPENSES	\$	92,171,776

SURPLUS/(DEFICIT) \$ 3,192,015

Section 2. This ordinance shall take effect retroactive to July 1, 2023.

IN CITY COUNCIL
SEP 21 2023
FIRST READING
READ AND PASSED

Jim L. Mastrosanni
CLERK

IN CITY
COUNCIL
OCT 05 2023
FINAL READING
READ AND PASSED

Rachel M. Miller
RACHEL M. MILLER, PRESIDENT
Jim L. Mastrosanni
CLERK

I HEREBY APPROVE.

Brett P. Smith
Mayor

Date: 10/13/2023