

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

Jina L. Mastrosianni
CLERK

IN CITY
COUNCIL
OCT 05 2023
FINAL READING
READ AND PASSED

Rachel M. Miller
RACHEL M. MILLER, PRESIDENT
Jina L. Mastrosianni
CLERK

I HEREBY APPROVE.

Brett P. Smith
Mayor

Date: 10/13/2023