

City of Providence
STATE OF RHODE ISLAND

CHAPTER 2020-43

No. 359 AN ORDINANCE MAKING AN APPROPRIATION OF FIFTY MILLION THIRTY SEVEN THOUSAND TWO HUNDRED SEVENTY TWO DOLLARS (\$50,037,272) FOR THE WATER SUPPLY BOARD INFRASTRUCTURE REPLACEMENT PROGRAM FUND FOR THE FISCAL YEAR ENDING JUNE 30, 2021

EFFECTIVE October 26, 2020

Be it ordained by the City of Providence:

Section 1. WATER SUPPLY BOARD INFRASTRUCTURE REPLACEMENT PROGRAM FUND BUDGET 2020-2021

| | | |
|--|----|------------|
| REVENUES: Transfer from Water Operations | \$ | 29,300,000 |
| Bond Proceeds/Line of Credit | | 19,100,000 |
| ESWD Surcharge Transfer from 849 | | 52,802 |
| Carryover from prior year | | 1,327,631 |
| Interest Income | | 25,000 |
| Interest Income Other | | 231,839 |
| TOTAL REVENUE & OTHER FIN SOURCES | \$ | 50,037,272 |

| | | |
|---|----|------------|
| EXPENSES: Salaries/Fringes and Retirement | \$ | 678,971 |
| Transfer to Operations-Labor | | 1,000,000 |
| Transfer to Operations-Materials | | 888,937 |
| Replacement Projects/Revenue | | 27,717,092 |
| Debt Service | | 7,263,577 |
| TOTAL EXPENSES | \$ | 37,548,577 |

| | | |
|-------------------|----|-------------------|
| SURPLUS/(DEFICIT) | \$ | <u>12,488,695</u> |
|-------------------|----|-------------------|

Section 2. This ordinance shall take effect retroactive to July 1, 2020.

IN CITY COUNCIL
OCT 01 2020
FIRST READING
READ AND PASSED

 CLERK

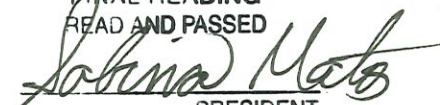

Effective without the
Mayor's Signature



Shawn Selleck
City Clerk

IN CITY
COUNCIL

OCT 15 2020
FINAL READING
READ AND PASSED

 PRESIDENT
 CLERK