

CHAPTER 2025-25

No. 316 **AN ORDINANCE OF THE CITY OF PROVIDENCE APPROVING IMPROVEMENTS TO THE PROVIDENCE WATER SUPPLY BOARD DISTRIBUTION SYSTEM, INCLUDING BUT NOT LIMITED TO THE REPLACEMENT OF PUBLIC AND PRIVATE SIDE LEAD SERVICES AND ALL ATTENDANT EXPENSES AND APPROVING THE FINANCING THEREOF BY THE ISSUANCE OF WATER REVENUE BONDS AND NOTES THEREFOR IN AN AMOUNT NOT TO EXCEED \$26,200,000.00**

Approved July 9, 2025

Be it ordained by the City of Providence:

SECTION 1. A sum not to exceed Twenty-Six Million Two Hundred Thousand Dollars (\$26,200,000) is appropriated to fund improvements to the Providence Water Supply Board ("Providence Water") distribution system, including but not limited to the replacement of public and private side lead services and all attendant expenses, funding of a debt service reserve fund and costs of issuance. The period of usefulness of the improvements financed is expected to be not less than forty (40) years.

SECTION 2. To provide funding for the program, in accordance with Chapter 46-12.8 of the Rhode Island General Laws, the City Treasurer and the Mayor are hereby authorized to borrow an amount not exceeding Twenty-Six Million Two Hundred Thousand Dollars (\$26,200,000) from the Rhode Island Infrastructure Bank, and to evidence such loan, such officers are hereby authorized to issue and refund on behalf of the City, in an amount not exceeding Twenty-Six Million Two Hundred Thousand Dollars (\$26,200,000) water revenue bonds (the "Bonds") of the City, at one time, or from time to time in order to meet the foregoing appropriation.

SECTION 3. The said officers from time to time may issue and refund not exceeding \$26,200,000 interest bearing or discounted water revenue notes (the "Notes") in anticipation of the issue of said Bonds.

SECTION 4. The Bonds and Notes shall be payable solely from revenues of the Providence water supply system. The City may issue bonds, notes, or other obligations on a parity with these Bonds. The manner of sale, amount, denominations, maturities, conversion or registration privileges, interest rates, medium of payment, and other terms, conditions and details of the Bonds or Notes may be fixed by the officers authorized to sign the Bonds or Notes. The net debt of the City is not affected by the issuance of the Bonds or Notes and the Bonds and Notes authorized hereby will be within all debt and other limitations prescribed by the Constitution and the laws of Rhode Island.

SECTION 5. Pending the issuance of the Bonds under Section 2 hereof or pending or in lieu of the issue of Notes under Section 3 hereof, the General Manager of Providence Water may expend funds from the Water Fund of the City for the purposes specified in Section 1 hereof. Any advances made under this section shall be repaid without interest from the proceeds of the Bonds or Notes issued hereunder or from the proceeds of applicable federal or state assistance or from other available funds.

SECTION 6. The City Treasurer, the Mayor and the General Manager of Providence Water are also authorized, empowered and directed, on behalf of the City, to: (i) execute, acknowledge and deliver a Supplemental Indenture (the "Supplemental Indenture") by and between the City and U. S. Bank Trust Company, National Association, as successor trustee to U.S. Bank National Association (the "Trustee") amending and supplementing the Trust Indenture dated June 5, 2008 by and between the City and the Trustee (as supplemented, the "Indenture") relating to the Bonds and any and all other loan agreements, documents, including disclosure documents for investors, certificates or instruments necessary to effectuate such borrowing; (ii) amend, modify or supplement the Indenture, the Bonds or Notes and any and all other loan agreements, documents, certificates or instruments at any time and from time to time, in such manner and for such purposes as such officers shall deem necessary, desirable or advisable; (iii) direct the Trustee with regard to investments of trust funds pursuant to the Trust Indenture, and (iv) do and perform all such other acts and things deemed by such officers to be necessary, desirable or advisable with respect to any matters contemplated by this Ordinance.

SECTION 7. The City Treasurer, the Mayor and the General Manager of Providence Water are hereby authorized to deliver the Bonds or Notes to the purchaser and, to the extent that such Bonds or Notes may be issued on a tax-exempt basis, said officers are hereby authorized and instructed to take all actions, on behalf of the City and Providence Water, necessary to ensure that interest on the Bonds or Notes will be excludable from gross income for federal income tax purposes and to refrain from all actions which would cause interest on the Bonds or Notes to become subject to federal income taxes.

SECTION 8. The Director of Finance, the Mayor and the General Manager of Providence Water are authorized to take all actions necessary to comply with federal tax and securities laws including Rule 15c2-12 of the Securities and Exchange Commission (the "SEC Rule") and to execute and deliver one or more Disclosure Certificates in connection with the Bonds or Notes in the form as shall be deemed advisable by the Director of Finance, the Mayor and the General Manager of Providence Water in order to comply with the SEC Rule. The City hereby covenants and agrees that it will comply with and carry out all of the provisions of the Disclosure Certificates, as they may be amended from time to time. Notwithstanding any other provision of this Ordinance or the Bonds or Notes, failure of the City or Providence Water to comply with a Disclosure Certificate shall not be considered an event of default; however, any Bondholder or Noteholder may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the City or Providence Water to comply with its obligations under this Section and under the Disclosure Certificate.

SECTION 9. This Ordinance shall take effect upon passage.

IN CITY COUNCIL
 JUN 26 2025
 FIRST READING
 READ AND PASSED

Jana L. Mastrosperoni
 CLERK

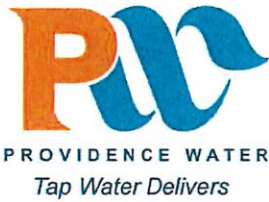
IN CITY COUNCIL
 JUL 07 2025
 FINAL READING
 READ AND PASSED

Rachel M. Miller
 RACHEL M. MILLER, PRESIDENT
Jana L. Mastrosperoni
 CLERK

I HEREBY APPROVE.

Brett Smiley
 Mayor

Date: 7/9/25



**RESOLUTION
OF THE
PROVIDENCE WATER SUPPLY BOARD**

A Resolution of the City of Providence Water Supply Board authorizing the General Manager to petition the Division of Public Utilities & Carriers to authorize long-term borrowing and to provide an effective date.

The Hon. Brett P. Smiley
Mayor

Ricky Caruolo
General Manager

WHEREAS, the City of Providence Water Supply Board (the "Board") is an agency of the City of Providence, Rhode Island and owns and operates a Water Supply System (the "System"); and

BOARD OF DIRECTORS

Ateesh S. Chanda
Chairperson

Cristen L. Raucci, Esq.
Vice Chairperson

Juan M. Pichardo
Council President Pro Tempore

Oscar O. Vargas
Councilperson

Sara Silveria
Ex-Officio

Dr. Alma M. Guerrero Bready
Member

Raphael O. Okelola
Member

Carissa R. Richard
Secretary

William E. O'Gara, Esq.
Legal Advisor

WHEREAS, the Board desires to make certain expenditures related to the Lead Service Line Replacement Program (the "Project"), and

WHEREAS, it is the intent of the Board to borrow funds in an amount not to exceed twenty-six million, two hundred thousand dollars (\$26,200,000.00) for the Project.

NOW, THEREFORE, BE IT RESOLVED:

❖ That the Board authorizes the General Manager to petition the Division of Public Utilities & Carriers to authorize long-term borrowing, and to authorize the City and Board to borrow through the Rhode Island Infrastructure Bank and/or any other funding avenues for the Project.

❖ This resolution shall take effect upon passage.

The above and foregoing was duly adopted and approved at a meeting of the City of Providence Water Supply Board as held on May 21, 2025, by vote of the members of the Providence Water Supply Board present.

MEMBER

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

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(401) 521-6300

125 Dupont Drive
Providence, RI 02907

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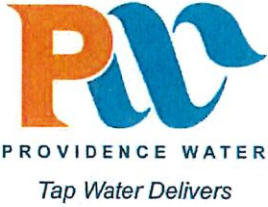
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Ateesh S. Chanda, Chairman
Providence Water Supply Board

Carissa R. Richard, Secretary
Providence Water Supply Board



**RESOLUTION
OF THE
PROVIDENCE WATER SUPPLY BOARD**

A Resolution of the City of Providence Water Supply Board expressing the intention of the Board to reimburse expenditures from the proceeds of the Notes, Bonds, or Loans for certain expenditures related to the Lead Service Line Replacement Program and to provide an effective date.

The Hon. Brett P. Smiley
Mayor

Ricky Caruolo
General Manager

WHEREAS, the City of Providence Water Supply Board (the "Board") is an agency of the City of Providence, Rhode Island and owns and operates a Water Supply System (the "System"); and

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Ex-Officio

Dr. Alma M. Guerrero Bready
Member

Raphael O. Okelola
Member

Carissa R. Richard
Secretary

William E. O'Gara, Esq.
Legal Advisor

WHEREAS, the Board desires to make certain expenditures related to the Lead Service Line Replacement Program, including but not limited to the replacement of public and private side lead services (the "Project"); and

WHEREAS, it is the intent of the Board to borrow funds in an amount not to exceed twenty-six million, two hundred thousand dollars (\$26,200,000) for the Project and any cost of issuance and/or reserves as required.


NOW, THEREFORE, BE IT RESOLVED:

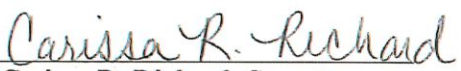
❖ This Resolution is an affirmative action of the Board towards the issuance of Bonds, Notes, or Loans through the RI Infrastructure Bank and/or other funding avenues. This resolution constitutes the Board's declaration of official intent pursuant to Treasury Regulation 1.150-2 to reimburse the Board's funds and accounts for certain infrastructure expenditures paid on or after the date which is sixty (60) days prior to the date of this resolution but prior to the issuance of the Bonds, Notes, or Loans.

❖ That the Board authorizes the General Manager to borrow through the Rhode Island Infrastructure Bank and/or any other funding avenues for the Project.

❖ This resolution shall take effect upon passage.

The above and foregoing was duly adopted and approved at a meeting of the City of Providence Water Supply Board as held on May 21, 2025 by vote of the members of the Providence Water Supply Board present.


Ateesh S. Chanda, Chairman
Providence Water Supply Board


Carissa R. Richard, Secretary
Providence Water Supply Board

MEMBER

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Providence Water Accelerated Lead Service Line Replacement Program - BIL Funding Breakdown as of June 17, 2025

Ward	Councilor	LSLRs Completed BIL#1	LSLRs Planned BIL#1	LSLRs Planned BIL#2	Total
Providence Ward 1	John Goncalves	0	0	0	0
Providence Ward 2	Helen Anthony	14	0	0	14
Providence Ward 3	Sue AnderBois	1	276	0	277
Providence Ward 4	Justin Roias	0	0	862	862
Providence Ward 5	Jo-Ann Ryan	0	7	0	7
Providence Ward 6	Miguel Sanchez	81	59	1	141
Providence Ward 7	Ana Vargas	89	45	2	136
Providence Ward 8	James Taylor	204	260	0	464
Providence Ward 9	Juan Pichardo	294	136	136	566
Providence Ward 10	Pedro Espinal	69	0	110	179
Providence Ward 11	Mary Kay Harris	71	143	63	277
Providence Ward 12	Althea Graves	110	76	444	630
Providence Ward 13	Rachel Miller	319	83	0	402
Providence Ward 14	Shelley Peterson	0	0	527	527
Providence Ward 15	Oscar Vargas	73	54	1	128
Cranston Ward 3	Andy Andujar	157	133	75	365
Cranston Ward 5	Michael Traficante	60	16	0	76
Total		1542	1288	2221	5051

**Providence Water
Accelerated Lead Service Line Replacement Program
Participation as of May 12, 2025**

Providence by Ward

Providence by Ward			Notes		
2 Cllr. Anthony	Owner Occupied (OO) 9 <i>Approved Denied Not signed</i> 4 0 5 Replacements Complete 0	Non-Owner-Occupied (NOO) 3 <i>Approved Denied Not signed</i> 1 0 2 Replacements Complete 0	outreach NOT complete 44% approved - OO 33% approved - NOO construction NOT complete		
3 Cllr. AnderBois	Owner Occupied 149 <i>Approved Denied Not signed</i> 104 3 42 Replacements Complete 5	Non-Owner-Occupied 133 <i>Approved Denied Not signed</i> 90 1 42 Replacements Complete 2	outreach NOT complete 70% approved - OO 68% approved - NOO construction NOT complete		
4 Cllr. Roias	Owner Occupied 531 <i>Approved Denied Not signed</i> 209 8 314 Replacements Complete 0	Non-Owner-Occupied 328 <i>Approved Denied Not signed</i> 139 5 184 Replacements Complete 0	outreach NOT complete 39% approved - OO 42% approved - NOO construction NOT completed		
5 Cllr. Ryan	Owner Occupied 2 <i>Approved Denied Not signed</i> 1 0 1 Replacements Complete 0	Non-Owner-Occupied 4 <i>Approved Denied Not signed</i> 1 0 3 Replacements Complete 0	outreach NOT complete 50% approved - OO 25% approved - NOO construction NOT complete		
6 Cllr. Sanchez	Owner Occupied 75 <i>Approved Denied Not signed</i> 52 1 22 Replacements Complete 33	Non-Owner-Occupied 69 <i>Approved Denied Not signed</i> 42 0 27 Replacements Complete 34	outreach NOT complete 69% approved - OO 61% approved - NOO construction NOT complete		
7 Cllr. Ana Varga	Owner Occupied 82 <i>Approved Denied Not signed</i> 68 2 12 Replacements Complete 49	Non-Owner-Occupied 61 <i>Approved Denied Not signed</i> 48 0 13 Replacements Complete 28	outreach NOT complete 83% approved - OO 79% approved - NOO construction NOT complete		
8 Cllr. Taylor	Owner Occupied 277 <i>Approved Denied Not signed</i> 197 8 72 Replacements Complete 109	Non-Owner-Occupied 193 <i>Approved Denied Not signed</i> 125 3 65 Replacements Complete 65	outreach NOT complete 71% approved - OO 65% approved - NOO construction NOT complete		
9 Cllr. Pichardo	Owner Occupied 636 <i>Approved Denied Not signed</i> 492 10 134 Replacements Complete 419	Non-Owner-Occupied 407 <i>Approved Denied Not signed</i> 294 4 109 Replacements Complete 240	outreach NOT complete 77% approved - OO 72% approved - NOO construction NOT complete		
10 Cllr. Espinal	Owner Occupied 252 <i>Approved Denied Not signed</i> 172 5 75 Replacements Complete 160	Non-Owner-Occupied 172 <i>Approved Denied Not signed</i> 108 1 63 Replacements Complete 102	outreach NOT complete 68% approved - OO 63% approved - NOO construction NOT complete		

**Providence Water
Accelerated Lead Service Line Replacement Program
Participation as of May 12, 2025**

Providence by Ward

Providence by Ward			Notes				
11 Cllr. Harris	Owner Occupied 245			Non-Owner-Occupied 168			outreach NOT complete 63% approved - OO 58% approved - NOO construction NOT complete
	<i>Approved</i>	<i>Denied</i>	<i>Not signed</i>	<i>Approved</i>	<i>Denied</i>	<i>Not signed</i>	
	154	1	90	97	2	69	
	<i>Replacements Complete</i> 87			<i>Replacements Complete</i> 47			
12 Cllr. Graves	Owner Occupied 282			Non-Owner-Occupied 348			outreach NOT complete 54% approved - OO 58% approved - NOO construction NOT complete
	<i>Approved</i>	<i>Denied</i>	<i>Not signed</i>	<i>Approved</i>	<i>Denied</i>	<i>Not signed</i>	
	151	1	130	203	1	144	
	<i>Replacements Complete</i> 66			<i>Replacements Complete</i> 49			
13 Cllr. Miller	Owner Occupied 185			Non-Owner-Occupied 232			outreach NOT complete 89% approved - OO 85% approved - NOO construction NOT complete
	<i>Approved</i>	<i>Denied</i>	<i>Not signed</i>	<i>Approved</i>	<i>Denied</i>	<i>Not signed</i>	
	164	4	17	198	1	22	
	<i>Replacements Complete</i> 127			<i>Replacements Complete</i> 162			
14 Cllr. Peterson	Owner Occupied 290			Non-Owner-Occupied 221			outreach NOT complete 43% approved - OO 50% approved - NOO construction NOT complete
	<i>Approved</i>	<i>Denied</i>	<i>Not signed</i>	<i>Approved</i>	<i>Denied</i>	<i>Not signed</i>	
	124	3	163	110	1	110	
	<i>Replacements Complete</i> 0			<i>Replacements Complete</i> 0			
15 Cllr. Oscar Vargas	Owner Occupied 83			Non-Owner-Occupied 53			outreach NOT complete 72% approved - OO 66% approved - NOO construction NOT complete
	<i>Approved</i>	<i>Denied</i>	<i>Not signed</i>	<i>Approved</i>	<i>Denied</i>	<i>Not signed</i>	
	60	4	19	35	0	18	
	<i>Replacements Complete</i> 52			<i>Replacements Complete</i> 29			
Total	Owner Occupied 3098			Non-Owner-Occupied 2392			
Total	<i>Approved</i>	<i>Denied</i>	<i>Not signed</i>	<i>Approved</i>	<i>Denied</i>	<i>Not signed</i>	
	1952	50	1096	1491	19	871	
% of eligible properties	63%	2%	35%	62%	1%	36%	
Total	<i>Replacements Complete</i> 1107			<i>Replacements Complete</i> 758			
% of approved ROEs replaced	57%			51%			

Data as of 5/12/2025. Data does not include invalidated or pending ROEs. Data does not include Wards not in Contract areas.