

City of Providence
STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

CHAPTER 2017-40

No. 416 AN ORDINANCE MAKING AN APPROPRIATION OF FORTY MILLION SIX HUNDRED EIGHT THOUSAND FOUR HUNDRED THIRTY FIVE DOLLARS (\$40,608,435), FOR THE WATER SUPPLY BOARD INFRASTRUCTURE REPLACEMENT PROGRAM FUND FOR THE FISCAL YEAR ENDING JUNE 30, 2018

Approved October 12, 2017

Be it ordained by the City of Providence:

Section 1. WATER SUPPLY BOARD INFRASTRUCTURE REPLACEMENT PROGRAM FUND BUDGET 2017-2018

REVENUES:

Transfer from Water Operations	\$27,300,000
Bond Proceeds/Line of Credit	11,775,000
Carryover from prior year	1,359,672
Interest Income Other	<u>173,763</u>
TOTAL REVENUE & OTHER FIN SOURCES	\$40,608,435

EXPENSES:

Salaries/ Fringes and Retirement	\$438,597
Transfer to Operations-Labor	1,261,814
Transfer to Operations-Materials	1,000,000
Replacement Projects/Revenue	26,905,000
Debt Service	<u>5,463,883</u>
TOTAL EXPENSES	\$35,069,294

SURPLUS/(DEFICIT) \$5,539,141

Section 2. This ordinance shall take effect retroactive to July 1, 2017.

IN CITY COUNCIL
SEP 26 2017
FIRST READING
READ AND PASSED


CLERK

IN CITY
COUNCIL
OCT 05 2017

FINAL READING
READ AND PASSED


ACTING PRESIDENT

CLERK

I HEREBY APPROVE.


Mayor

Date: 10/12/17