

City of Providence

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)	<u>\$5,539,141</u>
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Section 2. This ordinance shall take effect retroactive to July 1, 2017.

IN CITY COUNCIL

SEP 26 2017
FIRST READING
READ AND PASSED

READ AND PASSED
Lori L. Hays CLERK

IN CITY
COUNCIL
OCT 05 2017

FINAL READING
READ AND PASSED

READ AND PASSED
Salina Mats
 ACTING PRESIDENT
Joe L. H.
 CLERK

1. **HEREBY APPROVE.**

Mayor

Date: 10/12/17