



CITY OF PROVIDENCE, RHODE ISLAND

Department: Providence Water

RFP Title: Arbitrage Rebate Compliance Services (Expires 6/30/31)

Opening Date: 1 Jun 2026

Addendum #: 2

Issuing Date: 27 May 2026

The purpose of this addendum is being issued solely to provide answers to questions received during the bidding period.



ADDENDUM NO. 2

FOR BIDS SCHEDULED TO BE OPENED June 1, 2026

Item Description: Arbitrage Rebate Compliance Services (Expires 6/30/31)

Owner: Providence Water

Issuing Date: May 20, 2026

All original specification documents for the above-referenced project, scheduled for the opening date indicated above, remain unchanged. This Addendum No. 2 is being issued solely to provide answers to questions received during the bidding period.



SUPPLEMENTAL ADDENDUM REMARKS AND CLARIFICATIONS

1. Who is Providence Water's current or most recent Arbitrage Rebate Compliance provider? **-Hilltop Securities**
2. What are the current consultant fees for each arbitrage calculation, per bond issue? **\$780 per bond issue**
3. Are all rebate reports for Providence Water up to date, or will retroactive calculations be necessary?
No
4. Please provide a list of outstanding bond issues, including relevant dates (such as delivery date and last computation date/period). **See attached spreadsheet Arbitrage Question #4**
5. Will you please provide some details on the 18 outstanding bond issues such as Par Value, Type of Debt and Closing Date? **See attached spreadsheet Arbitrage Question #5**
6. 2. If the gross proceeds for any of the outstanding 18 bond issues have been fully spent, please identify the date the gross proceeds were fully spent for each. **See attached spreadsheet Arbitrage Question #6**
7. How will the investment activity and interest earnings be provided if not provided by trustee statements or internal investment and expenditure schedules? **This will be received through the debt service bank statement.**

Arbitrage Question #4

Name of Debt	Issue Date	Last Computation Date
Safe Drinking Water Bonds (RIIB- FY08 Bond)	06/05/08	09/2029
Safe Drinking Water Bonds (RIIB- FY10 Bond)	10/28/09	09/2030
Safe Clean Water Bonds (RIIB- FY12 Bond)	06/30/12	09/2033
Safe Clean Water Bonds (RIIB- FY13 Bond)	05/23/13	09/2033
Safe Drinking Water Bonds (RIIB- FY13 Bond)	05/06/13	09/2035
Safe Drinking Water SRF Bonds Series 2014 (RIIB- FY14 Bond)	12/4/2014	09/2035
Safe Drinking Water SRF Bonds Series 2015 (RIIB- FY15 Bond)	12/27/2015	09/2036
Safe Drinking Water SRF Bonds Series 2017 (RIIB- FY17 Bond)	5/10/2017	09/2036
Safe Drinking Water SRF Bonds Series 2019 (RIIB- FY19 Bond)	6/27/2019	09/2040
Safe Drinking Water SRF Bonds Series 2021 (RIIB- FY21 Bond)	5/27/2020	09/2040
Safe Drinking Water SRF Bonds Series 2022 (RIIB- FY22 Bond)	5/27/2021	09/2040
East Smithfield Water District DWSRF Loan Series 2009A (RIIB- FY2009 Loan)	N/A	09/2028
East Smithfield Water District DWSRF Bond Series 2014A (RIIB- FY2014 Bond)	N/A	09/2034
RIIB FY-2020 \$3.0 Million 0% loan	5/28/2020	09/2040
Safe Drinking Water SRF Bonds Series 2023 (RIIB- FY23 EB \$5.5M Bond)	5/23/2023	09/2042
Safe Drinking Water SRF Bonds Series 2023 (RIIB- FY23 EB \$5.5M WM Bond)	6/18/2023	09/2042

Safe Drinking Water LSRL Series 2023

12/19/2023 09/2043

Safe Drinking Water LSRL Series 2025

4/28/2025 09/2045

Arbitrage Question #5 & Question #6

Name of Debt	Issue Date	Par Value	
Safe Drinking Water Bonds (RIIB- FY08 Bond)	06/05/08	35,000,000.00	Not known
Safe Drinking Water Bonds (RIIB- FY10 Bond)	10/28/09	13,250,000.00	Not known
Safe Clean Water Bonds (RIIB- FY12 Bond)	06/30/12	3,000,000.00	12/15
Safe Clean Water Bonds (RIIB- FY13 Bond)	05/23/13	4,200,000.00	2/16
Safe Drinking Water Bonds (RIIB- FY13 Bond)	05/06/13	25,000,000.00	2/1
Safe Drinking Water SRF Bonds Series 2014 (RIIB- FY14 Bond)	12/4/2014	8,000,000.00	2/17
Safe Drinking Water SRF Bonds Series 2015 (RIIB- FY15 Bond)	12/27/2015	30,000,000.00	8/18
Safe Drinking Water SRF Bonds Series 2017 (RIIB- FY17 Bond)	5/10/2017	16,272,095.00	2/19
Safe Drinking Water SRF Bonds Series 2019 (RIIB- FY19 Bond)	6/27/2019	14,700,000.00	8/20
Safe Drinking Water SRF Bonds Series 2021 (RIIB- FY21 Bond)	5/27/2020	19,100,000.00	7/23
Safe Drinking Water SRF Bonds Series 2022 (RIIB- FY22 Bond)	5/27/2021	21,000,000.00	12/23
East Smithfield Water District DWSRF Loan Series 2009A (RIIB- FY2009 Loan)	N/A	200,000.00	
East Smithfield Water District DWSRF Bond Series 2014A (RIIB- FY2014 Bond)	N/A	600,000.00	
RIIB FY-2020 \$3.0 Million 0% loan	5/28/2020	3,000,000.00	
Safe Drinking Water SRF Bonds Series 2023 (RIIB- FY23 EB \$5.5M Bond)	5/23/2023	5,500,000.00	
Safe Drinking Water SRF Bonds Series 2023 (RIIB- FY23 EB \$5.5M WM Bond)	6/18/2023	5,500,000.00	

Safe Drinking Water LSRL Series 2023

12/19/2023 26,300,000.00

Safe Drinking Water LSRL Series 2025

4/28/2025 26,300,000.00