

RHODE ISLAND COMMERCE CORPORATION
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)
STATE OF RHODE ISLAND REQUIRED FORMAT
FOR THE PERIOD ENDED MARCH 31, 2026

Assets

Current assets

Cash and cash equivalents	\$ 25,259,586
Receivables (net)	2,263,260
Restricted assets:	
Cash and cash equivalents	225,879,715
Investments	1,667,537
Receivables (net)	28,150
Due from primary government	341,287
Due from other component units	--
Other assets	298,489

Total Current Assets

255,738,024

Noncurrent Assets

Investments	301,929
Receivables (net)	6,651,668
Restricted assets:	
Cash and cash equivalents	6,277,671
Investments	911,232
Receivables (net)	9,078,058
Capital assets - nondepreciable	8,271,657
Capital assets - depreciable (net)	1,217,319
Other assets, net of amortization	2,250,534

Total Noncurrent Assets

34,960,068

Total Assets

290,698,092

Deferred outflows of resources

Deferred pension amounts	2,762,539
Deferred OPEB amounts	2,692
Other deferred outflows of resources	1,826

Total Deferred Outflows of Resources

\$ 2,767,057

Liabilities**Current Liabilities**

Accounts payable	183,537
Lease liability, current portion, net	54,832
Unearned revenue	14,072,827
Other current liabilities	908,364
Current portion of long-term debt	1,667,537

Total current liabilities16,887,097**Noncurrent Liabilities**

Unearned revenue	1,517,874
Lease liability, less current portion	319,758
Bonds payable	1,799,642
Other liabilities	(888,410)

Total Noncurrent Liabilities2,748,864**Total Liabilities**

19,635,961

Deferred Inflows of Resources

Deferred pension amounts	3,459,989
Deferred OPEB amounts	36,509
Other deferred inflows of resources	135,830

Total Deferred Inflows of Resources3,632,328**Net Position**

Net investment in capital assets	9,488,976
Restricted for:	
Other	224,715,488
Net Pension Asset	37,983,009
Unrestricted (Deficit)	(1,990,612)

Total Net Position\$ 270,196,861

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Expenses	\$ 53,947,724
Program Revenues	
Charges for services	2,522,811
Operating grants and contributions	18,768,494
Total Program Revenues	<u>21,291,305</u>
Net (Expenses) Revenues	<u>(32,656,419)</u>
General Revenues	
State appropriations	26,108,856
Interest and investment earnings	6,814,317
Miscellaneous revenue	<u>6,546,174</u>
Total General Revenues	<u>39,469,347</u>
Income before transfers and special and extraordinary items	6,812,928
Transfer from other State component unit	672,787
Change in net position	<u>7,485,715</u>
Total Net Position - Beginning	<u>262,711,146</u>
Total Net Position - Ending	<u><u>\$ 270,196,861</u></u>