RHODE ISLAND COMMERCE CORPORATION (A COMPONENT UNIT OF THE STATE OF RHODE ISLAND) STATE OF RHODE ISLAND REQUIRED FORMAT FOR THE PERIOD ENDING MARCH 2024

Assets

Current assetsS23,913,552Cash and cash equivalents1,643,140Receivables (net)1,643,140Restricted assets:221,355,180Cash and cash equivalents221,355,180Investments2,409,823Receivables (net)2,7,733Other assetsDue from primary government568,195Due from other component units350,323Due from other governmentsInventoriesOther assetsOther assets20.00200,266Noncurrent Assets221,090Investments322,300Receivables (net)11,086,188Due from other governments and agenciesRestricted assets:Cash and cash equivalents9,976,826Receivables (net)110,666,82Other assetsDue from other component unitsDue from other governments and agenciesRestricted assets:Cash and cash equivalents4,868,678InvestmentsDue from other component unitsDue from other component unitsNet OPEB assetDue from other component units212,676Capital assets - nondepreciable8,573,300Capital assets - nondepreciable37,892,662Total Noncurrent AssetsDue from other componatisDue from other componentsDue from other components <th>155015</th> <th></th>	155015	
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Inventories	Due from other component units	350,323
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Receivables (net)106,664Other assetsDue from other component unitsNet pension assetNet OPEB assetLease asset, net1,543,546Right-to-use subscription asset, net94,876Capital assets - nondepreciable8,573,360Capital assets - depreciable (net)212,676Other assets, net of amortization1,106,758Total Noncurrent Assets288,482,928Deferred outflows of resources0Deferred outflows of resources8,070Other deferred outflows of resources8,070Deterred outflows of resources2,245,915	Cash and cash equivalents	4,868,678
Other assetsDue from other component unitsNet pension assetNet OPEB assetLease asset, net1,543,546Right-to-use subscription asset, net94,876Capital assets - nondepreciable8,573,360Capital assets - depreciable (net)212,676Other assets, net of amortization1,106,758Total Noncurrent Assets37,892,662Deferred outflows of resources0Deferred outflows of resources8,070Other deferred outflows of resources8,070Deterred outflows of resources2,245,915	Investments	9,976,826
Due from other component unitsNet pension assetNet OPEB assetLease asset, net1,543,546Right-to-use subscription asset, net94,876Capital assets - nondepreciable8,573,360Capital assets - depreciable (net)212,676Other assets, net of amortization1,106,758Total Noncurrent Assets37,892,662Deferred outflows of resources0Deferred outflows of resources8,070Other deferred outflows of resources8,070Deterred outflows of resources2,245,915	Receivables (net)	106,664
Net pension assetNet OPEB assetLease asset, net1,543,546Right-to-use subscription asset, net94,876Capital assets - nondepreciable8,573,360Capital assets - depreciable (net)212,676Other assets, net of amortization1,106,758Total Noncurrent Assets37,892,662Deferred outflows of resources0Deferred outflows of resources8,070Other deferred outflows of resources8,070Other deferred outflows of resources2,245,915	Other assets	
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Right-to-use subscription asset, net94,876Capital assets - nondepreciable8,573,360Capital assets - depreciable (net)212,676Other assets, net of amortization1,106,758Total Noncurrent Assets37,892,662Total Assets288,482,928Deferred outflows of resources0Deferred outflows of resources8,070Other deferred outflows of resources2,245,915	Net OPEB asset	
Capital assets - nondepreciable8,573,360Capital assets - depreciable (net)212,676Other assets, net of amortization1,106,758Total Noncurrent Assets37,892,662Total Assets288,482,928Deferred outflows of resources0Deferred pension amounts0Deferred OPEB amounts8,070Other deferred outflows of resources2,245,915	Lease asset, net	1,543,546
Capital assets - depreciable (net)212,676Other assets, net of amortization1,106,758Total Noncurrent Assets37,892,662Total Assets288,482,928Deferred outflows of resources0Deferred pension amounts0Deferred OPEB amounts8,070Other deferred outflows of resources2,245,915	Right-to-use subscription asset, net	94,876
Other assets, net of amortization1,106,758Total Noncurrent Assets37,892,662Total Assets288,482,928Deferred outflows of resources0Deferred pension amounts0Deferred OPEB amounts8,070Other deferred outflows of resources2,245,915	Capital assets - nondepreciable	8,573,360
Total Noncurrent Assets37,892,662Total Assets288,482,928Deferred outflows of resources0Deferred pension amounts0Deferred OPEB amounts8,070Other deferred outflows of resources2,245,915	Capital assets - depreciable (net)	212,676
Total Assets288,482,928Deferred outflows of resources0Deferred pension amounts0Deferred OPEB amounts8,070Other deferred outflows of resources2,245,915	Other assets, net of amortization	1,106,758
Deferred outflows of resources0Deferred pension amounts0Deferred OPEB amounts8,070Other deferred outflows of resources2,245,915	Total Noncurrent Assets	37,892,662
Deferred pension amounts0Deferred OPEB amounts8,070Other deferred outflows of resources2,245,915	Total Assets	288,482,928
Deferred OPEB amounts8,070Other deferred outflows of resources2,245,915	Deferred outflows of resources	
Other deferred outflows of resources 2,245,915	Deferred pension amounts	0
	Deferred OPEB amounts	8,070
Total Deferred Outflows of Resources\$ 2,253,985	Other deferred outflows of resources	2,245,915
	Total Deferred Outflows of Resources	\$ 2,253,985

Liabilities

Liadilities	
Current Liabilities	
Cash overdraft	\$
Accounts payable	1,928,536
Due to primary government	
Due to other component units	
Due to other governments	
Accrued expenses	
Compensated absences	
Lease liability, current portion, net	81,587
Subscription liability, current portion, net	(2,669)
Unearned revenue	24,084,747
Other current liabilities	548,104
Current portion of long-term debt	1,445,827
Total current liabilities	28,086,132
Noncurrent Liabilities	
Due to primary government - advances fom state for conduit debt obligations	
Due to other component units	
Due to other governments	
Net pension liability	129,320
Net OPEB obligation	17,813
Unearned revenue	1,806,658
Notes payable	
Loans payable	
Obligations under capital leases	
Compensated absences	
Lease liability, less current portion	1,122,024
Subscription liability, less current portion	8,703
Bonds payable	5,021,876
Other liabilities	908,890
Total Noncurrent Liabilities	9,015,284
Total Liabilities	37,101,416
Deferred Inflows of Resources	
Deferred pension amounts	
Deferred OPEB amounts	
Other deferred inflows of resources	1,533,367
Total Deferred Inflows of Resources	1,533,367
Net Position	
Net investment in capital assets	8,712,836
Restricted for:	
Debt	
Other	
Nonexpendable	204,278,149
Net Pension Asset	
Capital projects	
Unrestricted (Deficit)	39,111,145
Total Net Position	\$ 252,102,130

RHODE ISLAND COMMERCE CORPORATION (A COMPONENT UNIT OF THE STATE OF RHODE ISLAND) STATE OF RHODE ISLAND REQUIRED FORMAT FOR THE YEAR ENDED MARCH 2024

Expenses	\$ 39,051,270
Program Revenues	
Charges for services	3,439,755
Operating grants and contributions	15,859,629
Capital grants and contributions	
Total Program Revenues	19,299,384
Net (Expenses) Revenues	(19,751,886)
General Revenues	
State appropriations	63,322,276
Interest and investment earnings	5,741,909
Miscellaneous revenue	
Total General Revenues	69,064,185
Income before transfers and special and extraordinary items	49,312,299
Transfer from other State component unit	331,362
Transfer to State of Rhode Island	
Special Item - Debt Forgiveness	
Change in net position	49,643,661
Total Net Position - Beginning	202,458,469
Total Net Position - Ending	\$ 252,102,130