

Financial Dashboard

As of December 31, 2024



RHODE ISLAND
INFRASTRUCTURE BANK

Statement of Condition – Consolidated

Amounts in thousands

Assets	As of December 31, 2024		
	2024	2023	Incr(Decr)
Cash and overnight funds	\$474,918	\$449,768	\$25,150
Investments	19,748	23,928	(4,180)
Loans and related receivables	1,268,061	1,218,161	49,900
Other assets	10,523	13,951	(3,428)
Total Assets	\$1,773,251	\$1,705,809	\$67,442
Liabilities and Net Position			
Undisbursed loan proceeds	\$146,207	\$104,617	\$41,590
Debt and related payables	577,411	591,836	(14,426)
Other liabilities	2,478	2,034	444
Total Liabilities	\$726,095	\$698,487	\$27,608
Total Net Position	1,047,155	1,007,322	39,833
Total Liabilities and Net Position	\$1,773,251	\$1,705,809	\$67,442

Statement of Condition – Consolidating

Amounts in thousands

As of December 31, 2024

Assets	State Revolving Funds			Other Programs	Consolidated Programs	Bank	Consolidated
	Clean Water	Drinking Water					
Cash and overnight funds	\$272,266	\$106,019		\$85,256	\$463,541	\$11,377	\$474,918
Investments	11,719	5,040		2,990	19,748	-	\$19,748
Loans and related receivables	717,734	383,269		142,949	1,243,951	24,110	\$1,268,061
Other assets	5,612	2,853		-	8,466	2,057	\$10,523
Total Assets	\$1,007,331	\$497,181		\$231,195	\$1,735,706	\$37,544	\$1,773,251
Liabilities and Net Position							
Undisbursed loan proceeds	\$66,977	\$68,685		\$10,546	\$146,207	\$0	\$146,207
Debt and related payables	378,811	142,245		56,354	577,411	-	577,411
Other liabilities	296	(12)		89	372	2,106	2,478
Total Liabilities	\$446,084	\$210,918		\$66,988	\$723,989	\$2,106	\$726,095
Total Net Position	561,247	286,263		164,207	1,011,717	35,438	1,047,155
Total Liabilities and Net Position	\$1,007,331	\$497,181		\$231,195	\$1,735,706	\$37,544	\$1,773,251

Statement of Condition – Year over Year

Amounts in thousands

As of December 31, 2024

Assets	State Revolving Funds and Other Programs			Bank		
	2024	2023	Incr(Decr)	2024	2023	Incr(Decr)
Cash and overnight funds	\$463,541	\$440,816	\$22,725	\$11,377	\$8,952	\$2,425
Investments	19,748	23,928	(4,180)	-	-	-
Loans and related receivables	1,243,951	1,195,756	48,195	24,110	22,405	1,705
Other assets	8,466	11,660	(3,194)	2,057	2,291	(234)
Total Assets	\$1,735,706	\$1,672,161	\$63,546	\$37,544	\$33,648	\$3,896
Liabilities and Net Position						
Undisbursed loan proceeds	146,207	104,617	41,590	-	-	-
Debt and related payables	577,411	591,836	(14,426)	-	-	-
Other liabilities	372	(51)	422	2,106	2,085	21
Total Liabilities	723,989	\$696,403	27,587	\$2,106	\$2,085	\$21
Total Net Position	1,011,717	975,758	35,959	35,438	31,564	3,874
Total Liabilities and Net Position	\$1,735,706	\$1,672,161	63,546	\$37,544	\$33,648	\$3,896

Statement of Income – Consolidated

Amounts in thousands

	For the Period Ending December 31, 2024		
	2024	2023	Incr(Decr)
Interest income	\$23,800	\$22,865	\$935
Interest expense	7,433	7,386	47
Net Interest Income	16,368	15,479	888
Noninterest income	2,533	3,253	(720)
Subtotal	18,901	18,732	168
Noninterest expense	2,075	1,978	97
Net Income on Operations	16,826	16,755	71
Non-operating items*	4,530	39,434	(34,904)
Change in Capital	\$21,356	\$56,189	(\$34,833)

*Includes grant income, net of set asides, principal forgiveness, and change in unrealized gains/(losses).

Statement of Income – Consolidating

Amounts in thousands

For the Period Ending December 31, 2024

	State Revolving Funds			Consolidated Programs	Bank	Consolidated
	Clean Water	Drinking Water	Other Programs			
Interest income	\$12,999	\$5,999	\$3,556	\$22,553	\$1,247	\$23,800
Interest expense	5,015	1,643	729	\$7,387	46	7,433
Net Interest Income	7,984	4,356	2,827	15,167	1,201	16,368
Noninterest income	1	0	186	187	2,345	2,533
Subtotal	7,985	4,356	3,013	15,354	3,546	18,901
Noninterest expense	38	0	28	66	2,008	2,075
Net Income on Operations	7,947	4,356	2,985	15,288	1,538	16,826
Non-operating items*	8,488	(3,378)	(584)	4,526	4	4,530
Change in Capital	\$16,435	\$978	\$2,401	\$19,814	\$1,542	\$21,356

*Includes grant income, net of set asides, principal forgiveness, and change in unrealized gains/(losses).

Statement of Income – Year over Year

Amounts in thousands

For the Period Ending December 31, 2024

	State Revolving Funds and Other Programs			Bank		
	2024	2023	Incr(Decr)	2024	2023	Incr(Decr)
Interest income	\$22,553	\$21,832	\$722	\$1,247	\$1,034	\$213
Interest expense	7,387	7,336	50	\$46	\$49	(3)
Net Interest Income	15,167	14,495	672	1,201	984	217
Noninterest income	187	197	(9)	2,345	3,056	(711)
Subtotal	15,354	14,692	663	3,546	4,041	(494)
Noninterest expense	66	117	(51)	2,008	1,860	148
Net Income on Operations	15,288	14,574	714	1,538	2,180	(642)
Non-operating items*	4,526	39,694	(35,168)	4	(260)	264
Change in Capital	\$19,814	\$54,269	(\$34,455)	\$1,542	\$1,920	(\$378)

*Includes inter-governmental transfers, grant income, net of set asides, principal forgiveness, and change in unrealized gains/(losses).

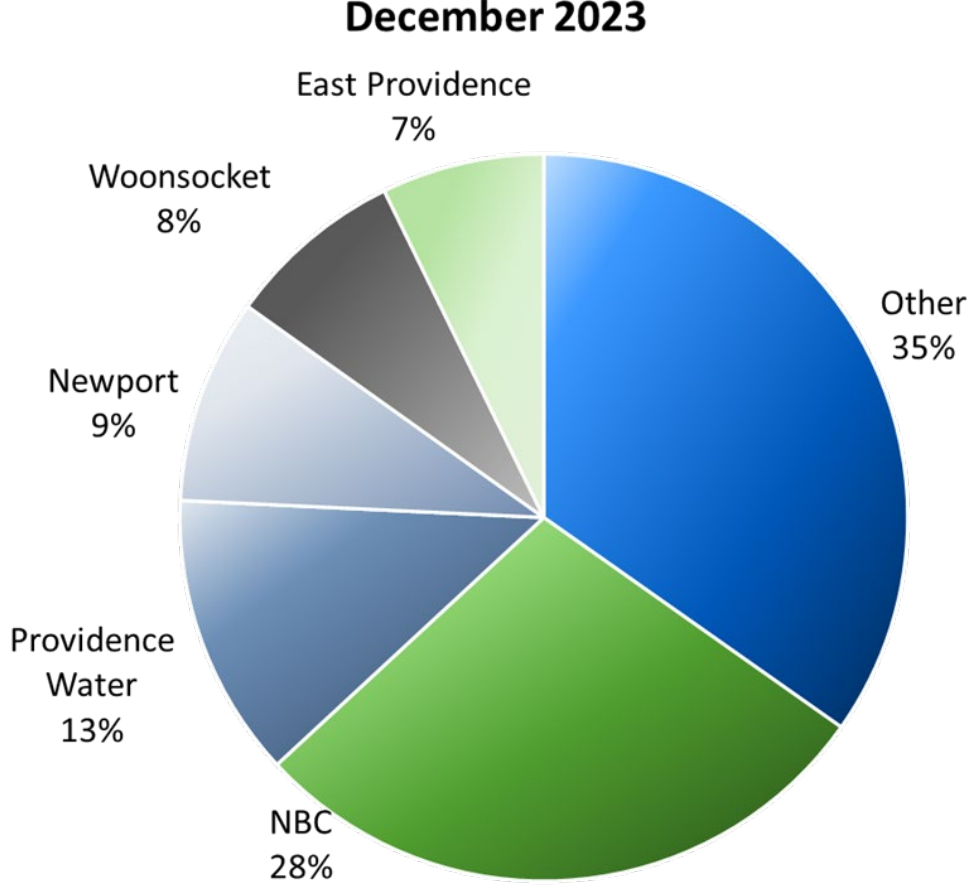
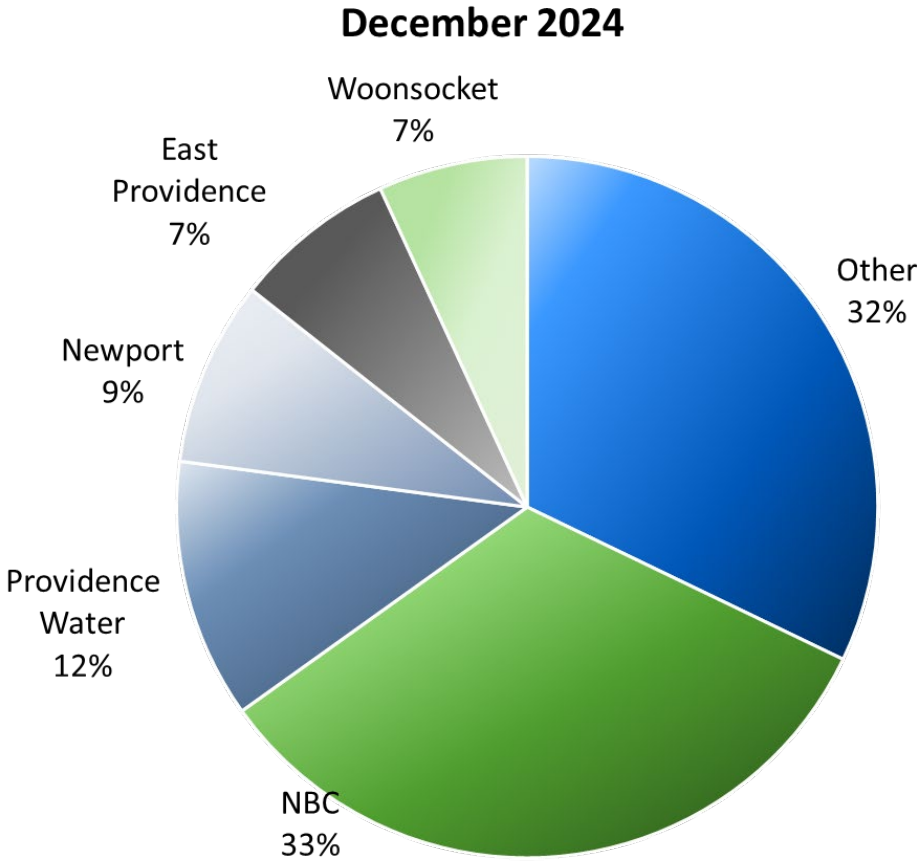
Statement of Income – Actual to Budget

Amounts in thousands

	For the Period Ending December 31, 2024			
	Year-to-Date		Variance	
	Actual	Budget	\$	%
Interest income	\$23,800	\$21,247	\$2,553	12.0%
Interest expense	7,433	8,613	(\$1,181)	-13.7%
Net Interest Income	16,368	12,634	3,734	29.6%
Noninterest income	2,533	2,753	(220)	-8.0%
Subtotal	18,901	15,387	3,514	22.8%
Noninterest expense	2,075	3,185	1,111	34.9%
Net Income on Operations	16,826	12,201	4,625	37.9%
Non-operating items*	4,530	5,750	(1,220)	-21.2%
Change in Capital	\$21,356	\$17,951	\$3,405	19.0%

*Includes inter-governmental transfers, grant income, net of set asides, principal forgiveness, and change in unrealized gains/(losses).

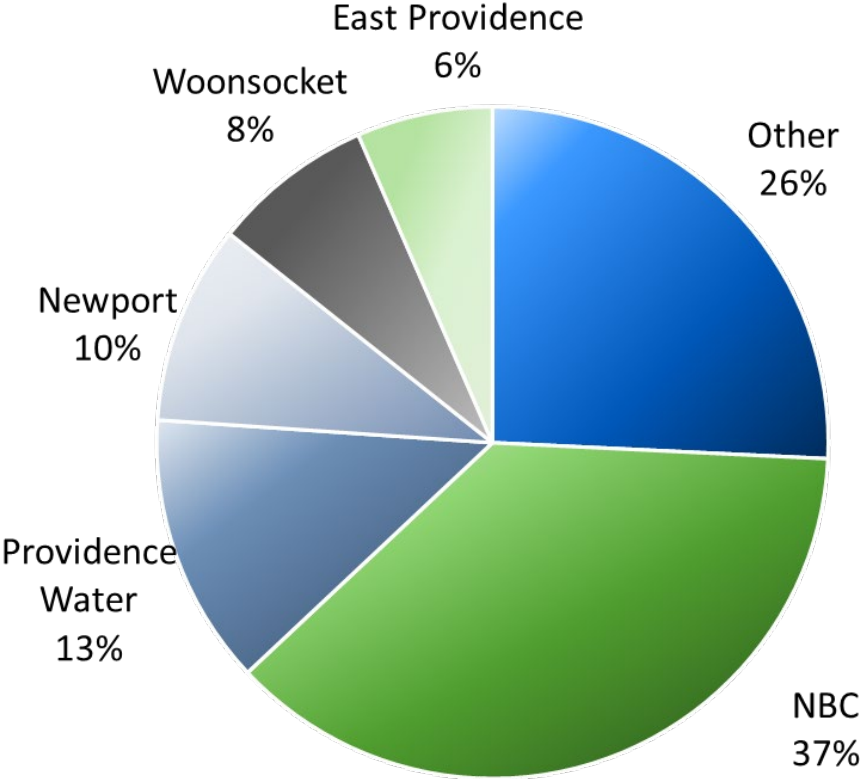
Top Borrowers – Overall



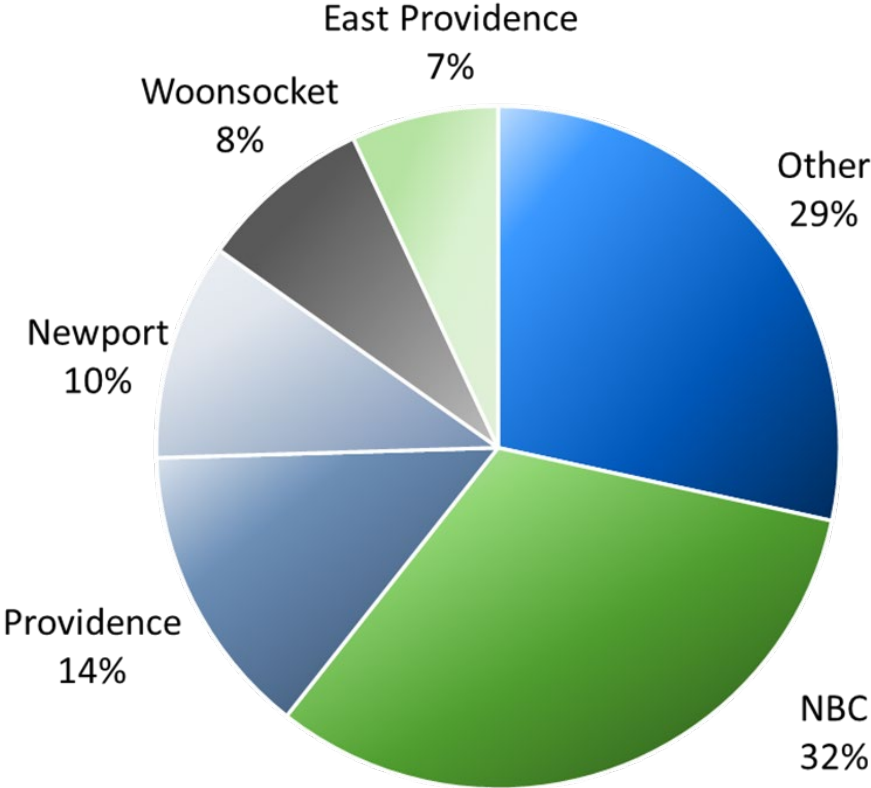
Note: Other category represents 59 borrowers in both 2023 & 2024.

Top Borrowers – State Revolving Fund

December 2024



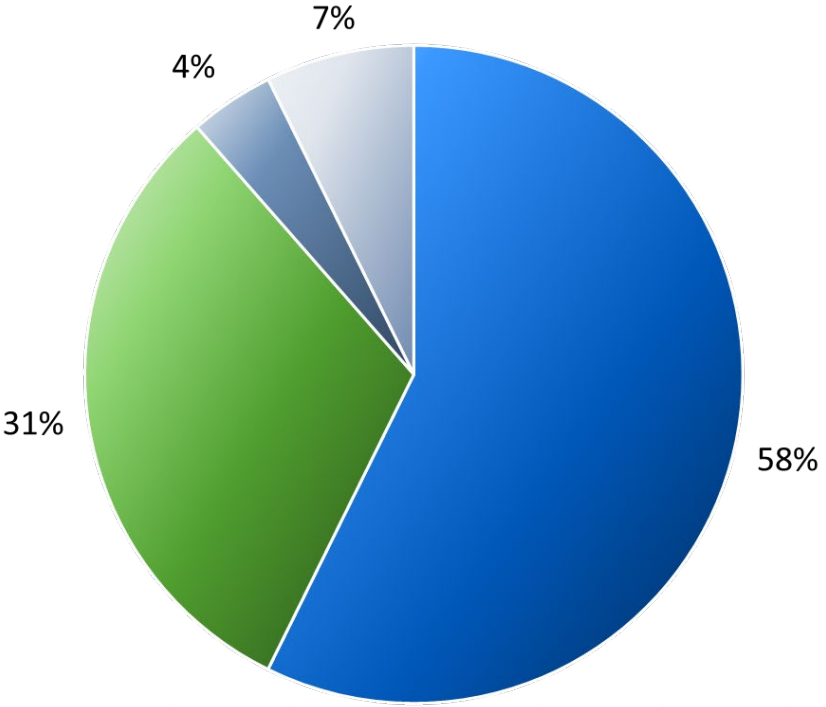
December 2023



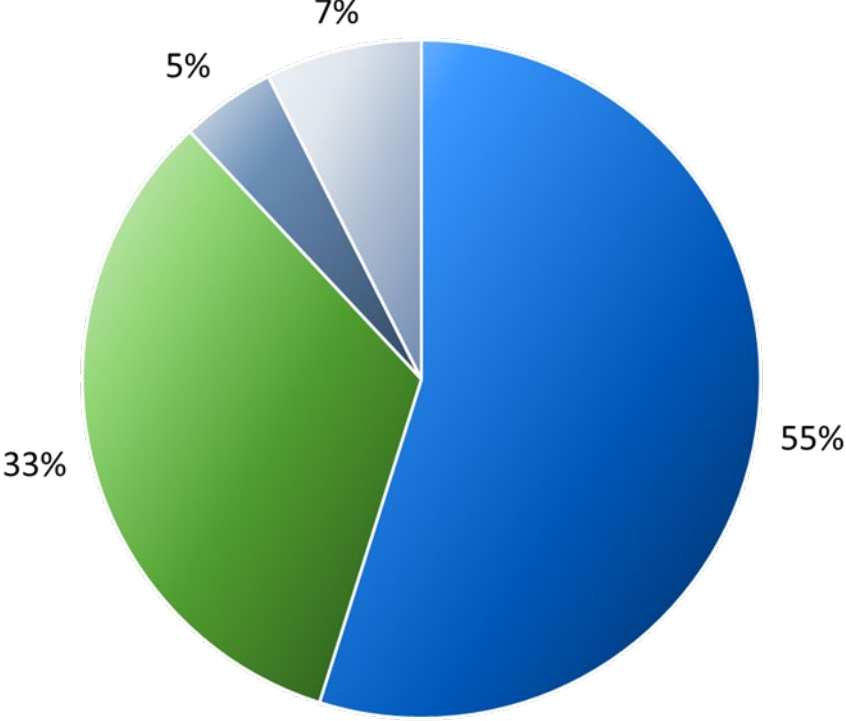
Note: Other category represents 52 borrowers in both 2023 & 2024.

Loans Outstanding – by Program

December 2024
\$1,241 million



December 2023
\$1,264 million



- Clean Water State Revolving Fund
- Efficient Buildings Fund

- Drinking Water State Revolving Fund
- Municipal Road and Bridge Revolving Fund

Note: Excludes conduit loans and residential lending programs.