

Affordability Criteria

For SFY27 and SFY28

Affordability Index results are shown in the following pages. All 39 RI municipalities have been indexed along with selected drinking water and wastewater entities. Additional drinking water and wastewater entities can be indexed on an as-needed basis.

Eligible systems shall be tiered as follows:

- systems with an Affordability Index **75% or less** of the state average shall be in **tier 1**;
- systems with an Affordability Index **76% to 89%** of the state average shall be in **tier 2**;
- systems with an Affordability Index **90% to 100%** of the state average shall be in **tier 3**.

Unless otherwise determined by the Bank, domestic limited liability companies and domestic profit corporations, excepting cooperatives, are not eligible for tiers 1 through 3. Additionally, to qualify for drinking water tiering, entities must be a community Public Water System or a school.

The table below describes the SFY27 and SFY28 Tiers with eligible entities listed. Entities not listed are either not eligible or have not been indexed.

Table: SFY27 and SFY28 Tiers with eligible communities (% = Community Index as Percentage of State Index)

Tier 1 Affordability Index 0-75%	Tier 2 Affordability Index 76 - 89%	Tier 3 Affordability Index 90 - 100%
University of Rhode Island 47% City of Central Falls 62% Smithfield Water Supply Board 66% City of Woonsocket 69% Woonsocket Water 71% Woonsocket WWTF 75%	City of Providence 79% City of Pawtucket 79% Pawtucket Water Supply Board 83% City of East Providence 83% Narragansett Bay Commission 84% Providence Water Supply Board 89%	Town of West Warwick 90% West Warwick WWTF 92% City of Newport 96% Town of North Providence 97% Town of Narragansett 97% Clear River Electric and Water District 97% City of Warwick 98% Newport WWTF 99% Note: Funding only available in this tier if no ready-to-proceed projects remain in Tier 1 and Tier 2.

Note: The preceding results have been computed using the RI Infrastructure Bank's affordability formula. Detailed calculations and metrics employed are provided below.

Allocating Principal Forgiveness Amounts

The Bank will utilize the table below to determine eligibility and the amount of anticipated principal forgiveness. Entities classified as Tier 1 and Tier 2 will qualify for an allocation of principal forgiveness. Tier 3 entities will qualify in the event no Tier 1 or Tier 2 entities have applied for funding. In the event no Tier 1, 2 or 3 entities apply for funding, and subject to the availability of principal forgiveness funds, an entity which does not qualify (i.e. is not classified as Tier 1, 2 or 3) but has qualifying census tracts located within the service area, may be provided with a prorated principal forgiveness amount based on the percentage of work to be performed in those areas.

Table: SFY27 and SFY28 Tiers with thresholds and principal forgiveness

Tier	Index Threshold	Anticipated DW SRF Principal Forgiveness	Anticipated CW SRF Principal Forgiveness
Tier 1	0-75% of state average	<u>4 0</u> %* of project cost for projects meeting priority dates	<u>4 0</u> %* of project cost for projects meeting priority dates
Tier 2	76-89% of state average	<u>2 0</u> %* of project cost for projects meeting priority dates	<u>2 0</u> %* of project cost for projects meeting priority dates
Tier 3	90-100% of state average	Funding possible in this tier if no ready- to-proceed projects remain in Tier 1 and Tier 2 (up to 20% of project cost)	Funding possible in this tier if no ready-to-proceed projects remain in Tier 1 and Tier 2 (up to 20% of project cost)
All projects listed on PPL		Up to \$100,000 per project for systems serving less than 10,000 users; Up to \$200,000 per project for systems serving school districts; Emergency generators may receive principal forgiveness for a portion or the entirety of project	Forgiveness available for Green Project Reserve projects by order of PPL ranking; ___%* of GPR project cost

*Principal forgiveness amounts to be determined based on pool of ready-to-proceed projects and funding availability. Ready-to-proceed status requires projects to have been bid and to have obtained borrowing authority.

The Bank strives to accommodate all borrowers. Projects meeting priority dates shall be allocated principal forgiveness first; any remaining principal forgiveness shall be allocated in the order in which ready-to-proceed financial applications are received. Principal forgiveness amounts are contingent upon funding availability and readiness to proceed. Final determinations on principal forgiveness will be made in connection with closing a loan.

Rhode Island Affordability Index Calculation Results - SFY27 and SFY28

Systems indexed at 85% or less of the statewide average shall be designated a tier 1 or tier 2 entity;
Systems between 86% and 100% of the state average shall be designated a tier 3 entity. Tier 1 and tier 2 communities are eligible for priority funding.
This list is not comprehensive and does not include all eligible systems. Additional systems shall be indexed on an as-needed basis.

Legend	
Community List	Column Headers
Eligible community (tier 1 or 2) (tier 3)	Original data: used directly / used for calculation
Non-eligible community	Calculated data

Data sources

(1) Median Household Income data

Municipalities and drinking water/wastewater systems serving over 10,000: Data source: US Census Bureau, 2020-2024 American Community Survey 5-Year Estimates Tables S1901 Median Income in the Past 12 Months (2024 Inflation-Adjusted Dollars) and B19301 Per Capita Personal Income in the Past 12 Months (2024 Inflation-Adjusted Dollars). Accessed April 2026. Link: <https://dlt.ri.gov/sites/g/files/xkqbur571/files/2026-01/towninc.pdf>

Water systems entirely in one census tract such as University of Rhode Island are treated as small systems and use census tract level data (S1901 data source link below).

Drinking water and wastewater systems serving 10,000 or less; or in one census tract: Data is from A) an income survey of the entire water system or B) census tract level Census Bureau data. If a system serves multiple census tracts, the census tract with the lowest income is used. U.S. Census Bureau. "Income in the Past 12 Months (in 2024 Inflation-Adjusted Dollars)." American Community Survey, ACS 5-Year Estimates Subject Tables, Table S1901. Accessed April 2026. Link:

[https://data.census.gov/map/0400000US44.44\\$1400000/ACSSST5Y2024/S1901?q=S1901:INCOME+IN+THE+PAST+12+MONTHS+\(IN+2024+INFLATION-ADJUSTED+DOLLARS\)&layer=VT_2024_140_00_PY_D1&loc=41.6809,-71.4897,z8.5936](https://data.census.gov/map/0400000US44.44$1400000/ACSSST5Y2024/S1901?q=S1901:INCOME+IN+THE+PAST+12+MONTHS+(IN+2024+INFLATION-ADJUSTED+DOLLARS)&layer=VT_2024_140_00_PY_D1&loc=41.6809,-71.4897,z8.5936)

(2) Employment data is from the RI DLT 2025 Annual Average Labor Force Statistics. Accessed April 2026. Link: <https://dlt.ri.gov/labor-market-information/data-center/unemployment-ratelabor-force-statistics-laus>. Data source: RI DLT, Labor Market Information. Updated 04/2026.

Water systems entirely in one census tract such as University of Rhode Island use census tract level data from the 2024 American Community Survey 5-Year Estimates. Accessed April 2026. Link: https://data.census.gov/map/1400000US44009051400/ACSDP5Y2024/DP03?layer=VT_2024_140_00_PY_D1&loc=41.4561,-71.5163,z8.9329

(3) Population data is from RI Division of Statewide Planning. Accessed April 2026. Link: <https://dlt.ri.gov/sites/g/files/xkqbur571/files/documents/pdf/lmi/townpop.pdf> Source: US Census Bureau, 2020 Census and 2010 Census.

Municipalities

Community	Median Household Income (1)	Labor Force (2)	Resident Employment (2)	Employment Rate	2020 Population (3)	2010 Population (3)	Population Change	Index	Percent of State Index
Rhode Island	\$87,796	593,330	566,687	0.955	1,097,379	1,052,567	104.3%	87,424	100%
Barrington	\$153,198	8,785	8,517	0.969	17,153	16,310	105.2%	156,201	179%
Bristol	\$97,764	11,585	11,139	0.962	22,493	22,954	98.0%	92,112	105%
Burrillville	\$119,813	9,549	9,143	0.957	16,158	15,955	101.3%	116,178	133%
Central Falls	\$49,285	10,276	9,726	0.946	22,583	19,376	116.6%	54,368	62%
Charlestown	\$109,404	4,466	4,259	0.954	7,997	7,827	102.2%	106,599	122%
Coventry	\$102,946	20,269	19,483	0.961	35,688	35,014	101.9%	100,859	115%
Cranston	\$90,206	44,843	42,839	0.955	82,934	80,387	103.2%	88,905	102%
Cumberland	\$117,522	21,660	20,880	0.964	36,405	33,506	108.7%	123,092	141%
East Greenwich	\$177,090	7,669	7,367	0.961	14,312	13,146	108.9%	185,205	212%
East Providence	\$75,912	25,899	24,719	0.954	47,139	47,037	100.2%	72,610	83%
Exeter	\$111,250	3,547	3,410	0.961	6,460	6,425	100.5%	107,536	123%
Foster	\$113,646	2,745	2,629	0.958	4,469	4,606	97.0%	105,606	121%
Glocester	\$113,508	5,740	5,532	0.964	9,974	9,746	102.3%	111,954	128%
Hopkinton	\$97,172	4,853	4,693	0.967	8,398	8,188	102.6%	96,378	110%
Jamestown	\$140,625	2,772	2,679	0.966	5,559	5,405	102.8%	139,779	160%
Johnston	\$91,866	14,940	14,120	0.945	29,568	28,769	102.8%	89,235	102%
Lincoln	\$104,821	12,671	12,152	0.959	22,529	21,105	106.7%	107,310	123%
Little Compton	\$134,750	1,767	1,697	0.960	3,616	3,492	103.6%	134,007	153%
Middletown	\$101,948	8,013	7,677	0.958	17,075	16,150	105.7%	103,267	118%
Narragansett	\$95,721	7,311	7,082	0.969	14,532	15,868	91.6%	84,916	97%
New Shoreham	\$83,190	726	657	0.905	1,410	1,051	134.2%	100,999	116%
Newport	\$86,313	11,627	11,111	0.956	25,163	24,672	102.0%	84,124	96%
North Kingstown	\$126,293	15,540	14,998	0.965	27,732	26,486	104.7%	127,622	146%
North Providence	\$83,756	18,600	17,700	0.952	34,114	32,078	106.3%	84,762	97%
North Smithfield	\$108,866	7,425	7,143	0.962	12,588	11,967	105.2%	110,166	126%
Pawtucket	\$68,310	43,174	40,960	0.949	75,604	71,148	106.3%	68,866	79%
Portsmouth	\$117,467	9,397	9,060	0.964	17,871	17,389	102.8%	116,394	133%
Providence	\$68,119	101,163	95,563	0.945	190,934	178,042	107.2%	69,008	79%
Richmond	\$124,653	5,118	5,003	0.978	8,020	7,708	104.0%	126,784	145%
Scituate	\$112,315	6,523	6,262	0.960	10,384	10,329	100.5%	108,395	124%
Smithfield	\$102,077	11,366	10,907	0.960	22,118	21,430	103.2%	101,100	116%
South Kingstown	\$108,960	15,513	14,911	0.961	31,931	30,639	104.2%	109,148	125%
Tiverton	\$106,036	9,180	8,826	0.961	16,359	15,780	103.7%	105,688	121%
Warren	\$90,729	6,466	6,210	0.960	11,147	10,611	105.1%	91,538	105%
Warwick	\$88,708	45,997	44,125	0.959	82,823	82,672	100.2%	85,253	98%
West Greenwich	\$135,625	3,704	3,577	0.966	6,528	6,135	106.4%	139,365	159%
West Warwick	\$77,608	18,423	17,619	0.956	31,012	29,191	106.2%	78,851	90%
Westerly	\$98,875	12,345	11,878	0.962	23,359	22,787	102.5%	97,523	112%
Woonsocket	\$61,059	21,681	20,435	0.943	43,240	41,186	105.0%	60,420	69%

Large drinking water and wastewater systems (serving over 10,000)

Index represents weighted average of municipal data based on flow data or population served. Wastewater population served data from DEM Wastewater Treatment Facility list, available at: <http://www.dem.ri.gov/programs/water/wwtf/wwtf-officials.php>. Drinking water retail population served data obtained from water systems.

	Median Household Income (1)	Labor Force (2)	Resident Employment (2)	Employment Rate	2020 Population (3)	2010 Population (3)	Population Change	Index	Percent of State Index
System	\$72,423			0.948			107%	73,411	84%
Narragansett Bay Commission Bucklin Point & Fields Point		Pop. Served	% of Total						
	Central Falls	19,400	6%						
	Cumberland	11,100	3%						
	East Providence	8,900	3%						
	Lincoln	9,400	3%						
	Pawtucket	72,600	21%						
	Smithfield	150	0%						
	Johnston	15,900	5%						
	North Providence	32,100	9%						
	Providence	178,000	51%						
West Warwick WWTF	\$79,096			0.957			106%	80,064	92%
		Pop. Served	% of Total						
	Coventry	1,200	3.8%						
	Cranston	200	0.6%						
	East Greenwich	20	0.1%						
	Warwick	930	2.9%						
	West Greenwich	30	0.1%						
	West Warwick	29,200	92.5%						
East Providence WWTF	\$100,556			0.959			102%	99,265	114%
		Pop. Served	% of Total						
	East Providence	31,400	68%						
	Barrington	14,700	32%						
Newport WWTF	\$88,885.85			0.956			103%	87,274	99.8%
		Pop. Served	% of Total						
	Middletown	5,200	16%						
	Newport	26,400	84%						
	System also serves 10,000 at the U.S. Navy Base, not included in this calculation								
South Kingstown WWTF	\$101,411.45			0.97			97%	95,332	109%
		Pop. Served	% of Total						
	Narragansett	13,000	57%						
	South Kingstown	9,800	43%						
	System also serves 6,600 at the University of RI, not included in this calculation								
Woonsocket WWTF	\$66,416.68			0.945			105%	65,995	75%
		Pop. Served	% of Total						
	North Smithfield	5,200	11%						
	Woonsocket	41,200	89%						
	System also serves 5,000 in Massachusetts, not included in this calculation								
Bristol County Water Authority (BCWA)	\$116,321			0.964			102%	114,821	131%
		Annual Flow (million gal.)	% of Total						
	Barrington	401	36%						
	Bristol	539	48%						
	Warren	187	17%						
City of Newport - Water Division	\$93,306			0.957			103%	92,439	106%
		Pop. Served	% of Total						
	Newport	25,163	59%						
	Middletown	15,368	36%						
	Portsmouth	1,787	4%						
	System also serves the Navy, not included in this calcuation. Newport Water does not track data by municipality. Assumptions: system serves all Newport residents, 90% of Middletown residents and 10% of Portsmouth residents								
Kent County Water Authority	\$104,031			0.959			104%	104,347	117%
		Pop. Served	% of Total						
	Coventry	8,556	31%						
	West Greenwich	390	1%						
	East Greenwich	4,062	15%						
	Scituate	446	2%						
	North Kingstown	8	0%						
	Warwick	4,485	16%						
	West Warwick	8,413	31%						
	Cranston	915	3%						
	Data from Kent County Water Authority Consumer Confidence Water Quality Annual Report 2024								

System	Median Household Income (1)	Labor Force (2)	Resident Employment (2)	Employment Rate	2020 Population (3)	2010 Population (3)	Population Change	Index	Percent of State Index
Clear River Electric and Water District	\$ 87,448	9,549	9,143	0.957	16,158	15,955	101%	84,795	97%
	Small water system serving approximately 6,000 residents in Burrillville. Census tract 129 has a MHI of \$87,448.								
Greenville Water District	\$ 96,150	11,366	10,907	0.960	22,118	21,430	103%	95,229	109%
	Small water system serving approximately 9,500 residents in Smithfield. Census tract 127.02 has a MHI of \$96,150.								
Kingston Water District	\$ 105,459	15,513	14,911	0.961	31,931	30,639	104%	105,641	121%
	Small water system serving approximately 3,963 residents in South Kingstown. Census tract 513.06 has a MHI of \$105,459.								
North Smithfield Water (Slatersville Public Supply)	\$ 102,159	7,425	7,143	0.962	12,588	11,967	105%	103,379	118%
	Small water system serving approximately 3,403 residents in North Smithfield. Census tract 128.03 has a MHI of \$102,159.								
Richmond Water System	\$ 92,273	5,118	5,003	0.978	8,020	7,708	104%	93,851	107%
	Small water system serving approx. 2,700 residents in Richmond and Hopkinton. Census tract 507.01 has a MHI of \$92,273.								
Smithfield Water Supply Board	\$ 57,862	11,366	10,907	0.960	22,118	21,430	103%	57,308	66%
	Small water system serving approximately 9,460 residents in Smithfield. Census tract 121.03 has a MHI of \$57,862.								
Tiverton Wastewater District	\$ 97,969	9,180	8,826	0.961	16,359	15,780	104%	97,647	112%
	Small wastewater district serving approximately 950 customers in Tiverton. Census tract 416.01 has a MHI of \$97,969.								
University of Rhode Island	\$ 119,444	15,513	14,911	0.350	31,931	30,639	104%	43,568	47%
	Small water system serving approximately 19,700 residents in South Kingstown. Census tract 416.01 has a MHI of \$119,444 and a 35% employment rate.								