

NARRAGANSETT BAY COMMISSION
STATEMENT OF NET POSITION
SEPTEMBER 30, 2026

Assets**Current assets**

Accounts receivable	
Sewer use (net of allowance)	\$ 14,504,167.66
Sewer use unbilled	9,781,330.50
Receivables, RIIB	25,108,389.37
Receivables, WIFIA	41,186,969.65
Receivables, other	1,308,832.99
Prepaid expense	169,445.36

Total current assets	92,059,135.53
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Non-current assets**Restricted assets**

Cash and cash equivalents, restricted	224,643,758.98
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Total restricted assets	224,643,758.98
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Capital assets

Land	16,502,168.38
Plant and equipment	127,066,960.73
Capital projects completed	1,079,172,732.13
Lease land	2,344,136.84
Subscription assets	2,311,438.29
Construction in progress	978,548,486.97

Subtotal	2,205,945,923.34
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Less: accumulated depreciation and amortization	(391,366,006.51)
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Total net capital assets	1,814,579,916.83
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Other assets

Net pension asset - Non-Union Defined Benefit Plan	13,097,211.00
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Total non-current assets	2,052,320,886.81
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Total assets	2,144,380,022.34
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Deferred outflows of resources

Loss on refunding of debt, net	3,935,660.87
Pension related outflows, net	4,516,147.00
OPEB related outflows, net	415,648.00
Asset retirement obligation, net	331,875.00

Total deferred outflows of resources	\$ 9,199,330.87
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NARRAGANSETT BAY COMMISSION
STATEMENT OF NET POSITION
SEPTEMBER 30, 2026

Liabilities**Current liabilities**

Accounts and contracts payable	\$ 15,905,053.31
Bonds payable - BANS	101,021,125.00
Accrued interest payable	2,101,526.77
Accrued expenses	1,530,466.00

Total current liabilities	120,558,171.08

Non-current liabilities

Other accrued expenses	8,596,730.23
Net pension liability - ERSRI Pension Plan	12,282,738.00
Net OPEB liability	616,456.00
Loans payable WIFIA	541,050,537.33
Loans payable RIIB	512,880,075.07
Revenue bonds payable	211,102,858.80
Lease liability	1,788,876.22
Subscriptions liability	1,147,617.74
Asset retirement obligation	450,000.00

Total non-current liabilities	1,289,915,889.39

Total liabilities	1,410,474,060.47

Deferred inflows of resources

Gain on refunding debt, net	1,649,982.00
Pension related inflows, net	6,172,389.00
OPEB related inflows, net	1,246,949.00

Total deferred inflows of resources	9,069,320.00

Net position

Net Investment in capital assets	601,055,595.72
Restricted - environmental enforcement fund	69,556.38
Restricted - bond covenants	88,567,813.24
Restricted - operating reserve for revenue stability fund	4,513,530.82
Restricted - operation and maintenance reserve fund	2,006,012.27
Restricted - operating capital	29,319,471.51
Restricted - net pension asset	13,097,211.00
Unrestricted	(4,593,218.20)

Total net position	\$ 734,035,972.74

NARRAGANSETT BAY COMMISSION
STATEMENT OF REVENUE, EXPENSE, AND CHANGES IN NET POSITION
FOR THE PERIOD ENDING SEPTEMBER 30, 2026

Operating revenue

User fees, residential	\$ 20,760,057.58
User fees, commercial and industrial	14,957,315.88
Connection fees/capacity charges	193,965.00
Pretreatment fees	16,020.00
Environmental enforcement fees	2,511.76
Septage income	89,956.30
Renewable energy credits	240,426.00
Miscellaneous revenue	35,594.00
Late fees	196,902.00

Total operating revenue	36,492,748.52
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Operating expense

Personnel	8,887,208.62
Operating supplies/expense	8,337,771.54
Professional services	375,586.62
Depreciation and amortization	6,422,177.84

Total operating expense	24,022,744.62
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Operating income	12,470,003.90
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Non-operating revenue (expense)

Interest expense	(7,061,848.64)
Interest income	1,773,024.98
Cash management fee	(7,500.00)
Bond and note fees	(340,868.79)
Gain (loss) on disposal of asset	26,400.00
Miscellaneous non-operating revenue	94,370.59
Capital Contribution	435,569.23

Total non-operating revenue (expense)	(5,080,852.63)
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Change in net position	7,389,151.27
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Total net position, beginning of year	726,646,821.47
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Total net position, end of year	\$ 734,035,972.74
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