

- UNAUDITED -

**RHODE ISLAND RESOURCE RECOVERY CORPORATION**  
**(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)**  
**STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**FOR THE SIX MONTHS ENDING DECEMBER 31, 2024 AND 2023**

	FY 2025	FY 2024	Change	% Change
<b>Operating Revenues:</b>				
Charges for Services, Principally Tipping Fees	\$25,619,506	\$ 34,916,854	\$ (9,297,348)	-26.63%
Recycling	4,727,258	3,626,830	1,100,428	30.34%
Other Operating Revenues	1,020,323	1,026,987	(6,664)	-0.65%
<b>Total Operating Revenues</b>	<b>31,367,087</b>	<b>39,570,671</b>	<b>(8,203,584)</b>	<b>-20.73%</b>
<b>Operating Expenses:</b>				
Personnel Costs	8,500,263	8,878,360	(378,097)	-4.26%
Contractual Services	5,354,894	4,860,833	494,061	10.16%
Utilities	1,189,770	1,289,901	(100,131)	-7.76%
Repairs and Maintenance	1,427,139	1,543,862	(116,723)	-7.56%
Other Supplies and Expenses	2,278,794	2,661,618	(382,824)	-14.38%
Grants to Municipalities for Recycling	25,254	19,683	5,571	28.30%
Bad Debts	--	7,375	(7,375)	-100.00%
Provision for Landfill Closure and Post-Closure Care and Superfund Clean-Up Costs	1,961,831	2,244,245	(282,414)	-12.58%
Depreciation, Depletion and Amortization	5,497,790	5,981,975	(484,185)	-8.09%
<b>Total Operating Expenses</b>	<b>26,235,735</b>	<b>27,487,853</b>	<b>(1,252,117)</b>	<b>-4.56%</b>
<b>Operating Income (Loss)</b>	<b>5,131,352</b>	<b>12,082,818</b>	<b>(6,951,467)</b>	<b>-57.53%</b>
<b>Non-Operating Revenues (Expenses)</b>				
Interest and Investment Revenue	5,068,380	6,023,649	(955,269)	-15.86%
Gain (Loss) on Settlements, Net	(19,211)	(20,249)	1,038	-5.13%
Gain (Loss) on Disposal of Capital Assets	--	80,018	(80,018)	-100.00%
<b>Total Non-Operating Revenues, Net</b>	<b>5,049,169</b>	<b>6,083,417</b>	<b>(1,034,249)</b>	<b>-17.00%</b>
<b>Change in Net Position</b>	<b>10,180,521</b>	<b>18,166,235</b>	<b>(7,985,716)</b>	<b>-43.96%</b>
<b>Total Net Position, Beginning of Period</b>	<b>193,209,138</b>	<b>170,803,376</b>	<b>22,405,762</b>	<b>13.12%</b>
<b>Total Net Position, End of Period</b>	<b>\$ 203,389,659</b>	<b>\$ 188,969,611</b>	<b>\$ 14,420,046</b>	<b>7.63%</b>

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**RHODE ISLAND RESOURCE RECOVERY CORPORATION  
(A COMPONENT UNIT OF THE STATE OF RHODE ISLAND)  
STATEMENTS OF NET POSITION  
DECEMBER 31, 2024 AND 2023**

	FY 2025	FY 2024	Change	% Change
<b>ASSETS</b>				
<b>Current Assets:</b>				
Cash and Cash Equivalents	\$ 81,651,388	\$ 83,868,573	\$ (2,217,185)	-2.64%
Receivables, Net	3,563,778	3,347,065	216,713	6.47%
Inventories	4,550,178	4,330,731	219,447	5.07%
Current Portion of lease receivable	-	-	-	0.00%
Prepaid Expenses	1,960,497	1,783,765	176,732	9.91%
<b>Total Current Assets</b>	<b>91,725,841</b>	<b>93,330,134</b>	<b>(1,604,293)</b>	<b>-1.72%</b>
<b>Noncurrent Assets:</b>				
Restricted Assets:				
Cash and Cash Equivalents - Restricted	-	-	-	-
Assets Held in Trust	145,250,969	136,779,547	8,471,422	6.19%
Land Held for Sale	1,453,721	1,453,721	-	0.00%
Capital Assets:				
Non-Depreciable:				
Land Used in Operations	10,768,340	10,768,340	-	0.00%
Construction in Progress	8,292,499	42,226,720	(33,934,221)	-80.36%
Depreciable:				
Capital Assets - Depreciable Net	84,663,356	48,555,633	36,107,723	74.36%
Lease Receivable	1,171,852	1,210,801	(38,949)	-3.22%
Other Assets	609,400	609,400	-	0.00%
<b>Total Other Noncurrent Assets</b>	<b>252,210,137</b>	<b>241,604,162</b>	<b>10,605,975</b>	<b>4.39%</b>
<b>Total Assets</b>	<b>343,935,978</b>	<b>334,934,296</b>	<b>9,001,682</b>	<b>2.69%</b>
<b>Deferred Outflow of Resources Related to OPEB</b>	<b>49,639</b>	<b>57,232</b>	<b>(7,593)</b>	<b>-13.27%</b>
<b>Total Assets and Deferred Outflow of Resources</b>	<b>\$ 343,985,617</b>	<b>\$ 334,991,528</b>	<b>\$ 8,994,089</b>	<b>2.68%</b>
<b>LIABILITIES</b>				
<b>Current Liabilities:</b>				
Accounts Payable	5,530,168	\$ 4,367,231	1,162,937	26.63%
Current Portion of Long-Term Debt	142,857	142,857	-	0.00%
<b>Total Current Liabilities</b>	<b>5,673,025</b>	<b>4,510,088</b>	<b>1,162,937</b>	<b>25.79%</b>
<b>Non-Current Liabilities:</b>				
Total OPEB Liability	493,078	528,938	(35,860)	-6.78%
Other Liabilities - Closure and Post Closure	132,201,050	138,425,717	(6,224,667)	-4.50%
Lease Liability & SBITA Liability - LT ROU	5,090	31,510.00	(26,420)	-83.85%
Notes Payable	892,877	1,142,877	(250,000)	-21.87%
<b>Total Non-current Liabilities</b>	<b>133,592,095</b>	<b>140,129,042</b>	<b>(6,536,947)</b>	<b>-4.66%</b>
<b>Total Liabilities</b>	<b>139,265,120</b>	<b>144,639,131</b>	<b>(5,374,011)</b>	<b>-3.72%</b>
<b>Deferred Inflow of Resources</b>				
Deferred Inflows OPEB	189,585	241,532	(51,947)	-21.51%
Deferred Inflows Lease Receivable	1,141,252	1,141,252	-	0.00%
<b>Total Deferred Inflow of Resources</b>	<b>1,330,837</b>	<b>1,382,784</b>	<b>(51,947)</b>	<b>-3.76%</b>
<b>Total Net Position</b>	<b>203,389,660</b>	<b>188,969,613</b>	<b>14,420,047</b>	<b>7.63%</b>
<b>Total Liabilities, Deferred Inflows and Net Position</b>	<b>\$ 343,985,617</b>	<b>\$ 334,991,528</b>	<b>\$ 8,994,089</b>	<b>2.68%</b>