

- 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, 2025 AND 2024**

	FY 2026	FY 2025	Change	% Change
Operating Revenues:				
Charges for Services, Principally Tipping Fees	\$24,229,766	\$ 25,619,506	\$ (1,389,740)	-5.42%
Recycling	3,314,334	4,727,258	(1,412,924)	-29.89%
Other Operating Revenues	234,909	1,020,323	(785,414)	-76.98%
Total Operating Revenues	27,779,009	31,367,087	(3,588,078)	-11.44%
Operating Expenses:				
Personnel Costs	8,841,000	8,500,263	340,737	4.01%
Contractual Services	5,761,413	5,354,894	406,519	7.59%
Utilities	1,168,859	1,189,770	(20,911)	-1.76%
Repairs and Maintenance	1,581,586	1,427,139	154,447	10.82%
Other Supplies and Expenses	1,868,015	2,278,794	(410,779)	-18.03%
Grants to Municipalities for Recycling	33,917	25,254	8,663	34.30%
Bad Debts	30	--	30	0.00%
Provision for Landfill Closure and Post-Closure Care and Superfund Clean-Up Costs	1,581,468	1,961,831	(380,363)	-19.39%
Depreciation, Depletion and Amortization	5,443,152	5,497,790	(54,638)	-0.99%
Total Operating Expenses	26,279,440	26,235,735	43,705	0.17%
Operating Income (Loss)	1,499,569	5,131,352	(3,631,783)	-70.78%
Non-Operating Revenues (Expenses)				
Interest and Investment Revenue	6,032,069	5,068,380	963,689	19.01%
Gain (Loss) on Settlements, Net	(18,091)	(19,211)	1,120	-5.83%
Total Non-Operating Revenues, Net	6,013,978	5,049,169	964,809	19.11%
Change in Net Position	7,513,547	10,180,521	(2,666,974)	-26.20%
Total Net Position, Beginning of Period	200,583,710	193,209,138	7,374,572	3.82%
Total Net Position, End of Period	\$ 208,097,257	\$ 203,389,659	\$ 4,707,598	2.31%

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STATEMENTS OF NET POSITION
DECEMBER 31, 2025 AND 2024

	FY 2026	FY 2025	Change	% Change
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 87,519,434	\$ 81,651,388	\$ 5,868,046	7.19%
Receivables, Net	2,251,086	3,563,778	(1,312,692)	-36.83%
Inventories	4,466,907	4,550,178	(83,271)	-1.83%
Prepaid Expenses	1,769,779	1,960,497	(190,718)	-9.73%
Total Current Assets	96,007,206	91,725,841	4,281,366	4.67%
Noncurrent Assets:				
Restricted Assets:				
Assets Held in Trust	158,725,317	145,250,969	13,474,348	9.28%
Land Held for Sale	1,453,721	1,453,721	-	0.00%
Capital Assets:				
Land Used in Operations	10,768,340	10,768,340	-	0.00%
Construction in Progress	11,399,621	8,292,499	3,107,122	37.47%
Depreciable:				
Capital Assets - Depreciable Net	76,241,939	84,663,356	(8,421,417)	-9.95%
Lease Receivable	1,134,023	1,171,852	(37,829)	-3.23%
Other Assets	609,400	609,400	-	0.00%
Total Other Noncurrent Assets	260,332,362	252,210,137	8,122,225	3.22%
Total Assets	356,339,569	343,935,978	12,403,591	3.61%
Deferred Outflow of Resources Related to OPEB	55,903	49,639	6,264	12.62%
Total Assets and Deferred Outflow of Resources	\$ 356,395,472	\$ 343,985,617	\$ 12,409,855	3.61%
LIABILITIES				
Current Liabilities:				
Accounts Payable	4,236,374	\$ 5,530,168	(1,293,794)	-23.40%
Current Portion of Long-Term Debt	142,857	142,857	-	0.00%
Total Current Liabilities	4,379,231	5,673,025	(1,293,794)	-22.81%
Non-Current Liabilities:				
Total OPEB Liability	467,302	493,078	(25,776)	-5.23%
Other Liabilities - Closure and Post Closure	141,549,138	132,201,050	9,348,088	7.07%
Lease Liability & SBITA Liability - LT ROU	--	5,090.00	(5,090)	-100.00%
Notes Payable	642,877	892,877	(250,000)	-28.00%
Total Non-current Liabilities	142,659,317	133,592,096	9,067,222	6.79%
Total Liabilities	147,038,549	139,265,120	7,773,428	5.58%
Deferred Inflow of Resources				
Deferred Inflows OPEB	118,414	189,585	(71,171)	-37.54%
Deferred Inflows Lease Receivable	1,141,252	1,141,252	-	0.00%
Total Deferred Inflow of Resources	1,259,666	1,330,837	(71,171)	-5.35%
Total Net Position	208,097,257	203,389,659	4,707,598	2.31%
Total Liabilities, Deferred Inflows and Net Postion	\$ 356,395,472	\$ 343,985,617	\$ 12,409,855	3.61%