



RHODE ISLAND RESOURCE RECOVERY CORPORATION

Statement of Net Position

June 30, 2018 and 2017

	FY 2018	FY 2017	Change	% Change
ASSETS				
Current Assets:				
Cash and Cash Equivalents	41,913,514	35,227,641	6,685,873	18.98%
Cash - Restricted	2,511,866	2,483,736	28,129	1.13%
Accounts Receivables, Net	7,142,268	7,571,255	(428,985)	(5.67%)
Other Current Assets	1,159,681	461,865	697,816	151.09%
Inventories	2,650,316	2,982,165	(331,848)	(11.13%)
Total Current Assets	55,377,646	48,726,660	6,650,985	13.65%
Fixed Assets:				
Capital Assets, Net	76,370,704	72,022,371	4,348,333	6.04%
Land Held for Development and/or Sale, Net	9,035,036	9,035,036		0.00%
Total Fixed Assets, Net	85,405,740	81,057,407	4,348,333	5.36%
Other Noncurrent Assets:				
Long-Term Deferred Costs, Net	138,600	138,600		0.00%
Other Long-Term Assets	470,800	470,800		0.00%
Assets Held in Trust	99,038,614	94,676,376	4,362,238	4.61%
Total Other Noncurrent Assets	99,648,014	95,285,776	4,362,238	4.58%
Total Assets	\$240,431,400	\$225,069,843	\$15,361,556	6.83%
LIABILITIES				
Current Liabilities:				
Accounts Payable	4,875,539	2,668,499	2,207,040	82.71%
Current Portion of Long-Term Debt	4,293,265	4,182,789	110,476	2.64%
Other Current Liabilities	9,891,888	8,269,344	1,622,545	19.62%
Total Current Liabilities	19,060,692	15,120,632	3,940,061	26.06%
Long-Term Liabilities:				
Bonds and Long-Term Notes Payable	19,734,352	24,027,617	(4,293,265)	(17.87%)
Closure/Post-Closure Accrual Liability, Net	109,536,724	96,453,981	13,082,743	13.56%
Total Long-Term Liabilities	129,271,076	120,481,599	8,789,478	7.30%
Total Liabilities	148,331,769	135,602,230	12,729,539	9.39%
Deferred Inflow of Resources				
Deferred OPEB amounts	9,691		9,691	0.00%
Total Deferred Inflow of Resources	9,691		9,691	0.00%
Total Net Position	92,089,939	89,467,614	2,622,326	2.93%
Total Liabilities and Net Position	\$240,431,400	\$225,069,843	\$15,361,556	6.83%



RHODE ISLAND RESOURCE RECOVERY CORPORATION
Statement of Net Position
For the Twelve Months Ending
June 30, 2018 and 2017

	FY 2018	FY 2017	Change	% Change
Operating Revenues:				
Charges for services, principally tipping fees	\$51,929,074	\$47,397,098	\$4,531,976	9.56%
Recycling	10,159,514	11,737,038	(1,577,524)	(13.44%)
Other	1,430,706	563,146	867,560	154.06%
Total operating revenues	63,519,294	59,697,282	3,822,012	6.40%
Operating Expenses:				
Personnel Costs	14,922,045	14,019,448	902,597	6.44%
Contractual services	9,119,079	8,288,499	830,580	10.02%
Utilities	1,756,493	1,326,363	430,130	32.43%
Repairs and maintenance	3,628,129	3,456,654	171,475	4.96%
Other supplies and expenses	4,975,470	3,786,861	1,188,609	31.39%
Grants to municipalities for recycling	239,443	264,538	(25,096)	(9.49%)
Bad debts	1,710	204,681	(202,971)	(99.16%)
Provision for landfill closure and postclosure care and Superfund clean-up costs	15,283,095	4,951,853	10,331,242	208.63%
Depreciation, depletion and amortization	10,379,143	10,464,519	(85,376)	(0.82%)
Total operating expenses	60,304,607	46,763,416	13,541,191	28.96%
Operating income (loss)	3,214,686	12,933,866	(9,719,180)	(75.15%)
Nonoperating revenues (expenses)				
Interest and investment revenue	288,646	122,362	166,285	135.90%
Gain (loss) on settlements, net	(236,992)	(300,000)	63,008	(21.00%)
Gain (loss) on disposal of capital assets	7,700	190,417	(182,717)	(95.96%)
Interest expense	(651,715)	(763,898)	112,183	(14.69%)
Total nonoperating revenues, net	(592,361)	(751,119)	158,759	(21.14%)
Change in net position	2,622,326	12,182,747	(9,560,420)	(78.48%)
Total net position, beginning of period	89,467,613	77,284,867	12,182,747	15.76%
Total net position, end of period	\$92,089,940	\$89,467,613	\$2,622,326	2.93%