

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENTS OF NET POSITION
MAY 31, 2016 AND APRIL 30 2016**

	<u>MAY</u>	<u>APRIL</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 91,665,261	\$ 91,948,070
Accrued interest receivable	184,776	184,776
Accounts receivable	3,754,427	2,938,783
Less allowance for doubtful accounts	(202)	(202)
Inventories and prepaid costs	888,241	1,030,980
Total current assets	<u>96,492,503</u>	<u>96,102,407</u>
Noncurrent assets:		
Cash and investments, restricted	<u>278,277</u>	<u>273,332</u>
Capital assets:		
Land	33,889,591	33,889,591
Construction in progress	5,773,690	5,685,971
Buildings and improvements	102,183,353	102,183,354
Machinery and equipment	32,577,067	32,487,932
Less accumulated depreciation	<u>(82,488,287)</u>	<u>(82,039,500)</u>
Total capital assets	<u>91,935,414</u>	<u>92,207,348</u>
Total noncurrent assets	<u>92,213,691</u>	<u>92,480,680</u>
Total assets	<u>188,706,194</u>	<u>188,583,087</u>
Deferred outflows of resources:		
Related to pensions	<u>1,167,642</u>	<u>1,167,642</u>
Total assets and deferred outflows of resources	<u>\$ 189,873,836</u>	<u>\$ 189,750,729</u>
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 2,476,833	\$ 1,375,113
Accrued closure costs	10,520,916	10,520,916
Net pension liability	66,493	66,493
Total current liabilities	<u>13,064,242</u>	<u>11,962,522</u>
Liabilities payable from restricted assets:		
Customer deposits	<u>278,277</u>	<u>273,332</u>
Noncurrent liabilities:		
Compensated absences payable	208,691	208,691
Accrued closure costs	29,273,287	31,027,701
Net pension liability	3,456,211	3,456,211
Total noncurrent liabilities	<u>32,938,189</u>	<u>34,692,603</u>
Total liabilities	<u>46,280,708</u>	<u>46,928,457</u>
Deferred inflows of resources:		
Related to pensions	<u>1,132,932</u>	<u>1,132,932</u>
Total liabilities and deferred inflows of resources	<u>47,413,640</u>	<u>48,061,389</u>
<u>NET POSITION</u>		
Net investment in capital assets	91,935,414	92,207,348
Unrestricted	<u>50,524,782</u>	<u>49,481,992</u>
Total net position	<u>142,460,196</u>	<u>141,689,340</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 189,873,836</u>	<u>\$ 189,750,729</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
CASH AND INVESTMENT DETAIL
MAY 31, 2016 AND APRIL 30 2016**

	<u>MAY</u>	<u>APRIL</u>
Current:		
Operation and maintenance	\$ 889,712	\$ 971,934
Long-term closure costs	41,415,273	43,140,263
Reserve revenue	49,345,876	47,821,473
Petty cash	<u>14,400</u>	<u>14,400</u>
Total current cash and investments	<u>91,665,261</u>	<u>91,948,070</u>
 Restricted:		
Customer deposits	<u>278,277</u>	<u>273,332</u>
Total restricted cash and investments	<u>278,277</u>	<u>273,332</u>
Total cash and investments	<u><u>\$ 91,943,538</u></u>	<u><u>\$ 92,221,402</u></u>

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENT OF REVENUES, EXPENSES
AND CHANGE IN NET POSITION
FOR MONTH ENDED MAY 31, 2016**

	<u>MAY</u>	<u>FISCAL YEAR TO DATE</u>
Operating revenues:		
Tipping fees	\$ 2,443,503	\$ 19,235,895
Gas sales	152,985	1,207,998
Miscellaneous	<u>73,689</u>	<u>419,970</u>
Total operating revenues	<u>2,670,177</u>	<u>20,863,863</u>
Operating and maintenance expenses:		
Personal services	653,677	5,302,802
Contractual services	161,237	2,467,682
Material and supplies	76,928	781,457
Utilities	25,636	176,100
Repairs and maintenance	138,496	1,628,683
Provision for closure costs	328,701	2,489,735
Other expenses	<u>156,970</u>	<u>1,750,726</u>
Total operating and maintenance expenses	<u>1,541,645</u>	<u>14,597,185</u>
Operating income before depreciation	1,128,532	6,266,678
Depreciation	<u>448,788</u>	<u>3,590,305</u>
Operating income	<u>679,744</u>	<u>2,676,373</u>
Nonoperating revenues:		
Interest revenue	<u>91,112</u>	<u>473,927</u>
Total net nonoperating revenues	<u>91,112</u>	<u>473,927</u>
Change in net position	770,856	3,150,300
Total net position, beginning of period	<u>141,689,340</u>	<u>139,309,896</u>
Total net position, end of period	<u>\$ 142,460,196</u>	<u>\$ 142,460,196</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING REVENUE DETAIL
FOR MONTH ENDED MAY 31, 2016**

	<u>MAY BUDGET</u>	<u>MAY ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 67%)</u>
Tipping fees:						
Landfill	\$ 1,499,901	\$ 1,304,896	\$ 11,999,208	\$ 10,185,180	\$ 17,998,812	57%
Porter	622,769	576,557	4,982,152	4,622,990	7,473,231	62%
McLeod Road	491,946	562,050	3,935,568	4,427,725	5,903,347	75%
Total tipping fees	<u>2,614,616</u>	<u>2,443,503</u>	<u>20,916,928</u>	<u>19,235,895</u>	<u>31,375,390</u>	61%
Sale of landfill gas	<u>156,240</u>	<u>152,985</u>	<u>1,249,920</u>	<u>1,207,998</u>	<u>1,874,882</u>	64%
Miscellaneous:						
Service (late) charge	1,868	1,329	14,944	17,640	22,414	79%
Reclaimed water cooling tower	2,453	5,055	19,624	37,834	29,438	129%
Taxes - franchise fee	794	-	6,352	5,985	9,524	63%
Landfill fuel sales	-	-	-	35,136	-	0%
Insurance proceeds-equipment	-	34,280	-	35,359	-	0%
Refund prior year expense	-	76	-	104	-	0%
Host fees	49,786	29,225	398,288	238,832	597,431	40%
Other miscellaneous revenues	1,448	3,724	11,584	49,080	17,380	282%
Total miscellaneous revenues	<u>56,349</u>	<u>73,689</u>	<u>450,792</u>	<u>419,970</u>	<u>676,187</u>	62%
Total operating revenues	<u>\$ 2,827,205</u>	<u>\$ 2,670,177</u>	<u>\$ 22,617,640</u>	<u>\$ 20,863,863</u>	<u>\$ 33,926,459</u>	61%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL
FOR MONTH ENDED MAY 31, 2016**

	<u>MAY</u> <u>BUDGET</u>	<u>MAY</u> <u>ACTUAL</u>	<u>FISCAL</u> <u>YTD</u> <u>BUDGET</u>	<u>FISCAL</u> <u>YTD</u> <u>ACTUAL</u>	<u>ANNUAL</u> <u>BUDGET</u>	<u>FISCAL</u> <u>YTD %</u> <u>(STD 67%)</u>
Personal services:						
Salaries	\$ 472,167	\$ 509,851	\$ 3,777,336	\$ 4,072,267	\$ 5,666,000	72%
Fringe benefits	177,059	143,826	1,416,472	1,230,535	2,124,710	58%
Total personal services	649,226	653,677	5,193,808	5,302,802	7,790,710	68%
Contractual services:						
Commissions & fees comptroller	20,726	20,725	165,808	165,804	248,706	67%
Service fees to county officers	113	-	904	-	1,350	0%
Indirect costs	86,983	80,456	695,864	643,649	1,043,791	62%
Payments to other gov't. agencies	20,373	4,189	162,984	182,055	244,475	74%
Janitorial	3,233	594	25,864	29,063	38,799	75%
Employment agency	3,868	2,422	30,944	50,764	46,419	109%
Other professional fees	417	-	3,336	4,700	5,000	94%
Other contractual services	191,850	52,851	1,534,800	1,391,647	2,302,204	60%
Total contractual services	327,563	161,237	2,620,504	2,467,682	3,930,744	63%
Materials and supplies:						
Graphic reproduction services	1,425	-	11,400	-	17,095	0%
Dues and memberships	395	-	3,160	2,656	4,742	56%
Subscriptions	99	-	792	286	1,185	24%
Training fees	1,089	2,147	8,712	3,282	13,065	25%
Office supplies	1,238	627	9,904	4,457	14,850	30%
Miscellaneous supplies	4,004	1,799	32,032	13,636	48,051	28%
Equipment < \$1,000	1,135	570	9,080	8,605	13,616	63%
Tools	717	1,420	5,736	4,548	8,606	53%
Medical	25	-	200	-	300	0%
Clothing	4,582	4,582	36,656	15,613	54,982	28%
Chemicals & pesticides	5,436	3,129	43,488	64,579	65,236	99%
Gasoline-taxable	4,260	5,402	34,080	24,639	51,120	48%
Gas-oil-lube-brfl-ant	179,053	57,252	1,432,424	639,156	2,148,636	30%
Total materials and supplies	203,458	76,928	1,627,664	781,457	2,441,484	32%
Utilities:						
Communications	3,175	4,657	25,400	24,965	38,100	66%
Other utilities	26,995	20,979	215,960	151,135	323,935	47%
Total utilities	30,170	25,636	241,360	176,100	362,035	49%
Repairs and maintenance:						
Building and grounds	62,675	63,797	501,400	319,863	752,096	43%
Equipment	197,112	74,699	1,576,896	1,308,820	2,365,344	55%
Total repairs and maintenance	259,787	138,496	2,078,296	1,628,683	3,117,440	52%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL (continued)
FOR MONTH ENDED MAY 31, 2016**

	<u>MAY</u> <u>BUDGET</u>	<u>MAY</u> <u>ACTUAL</u>	<u>FISCAL</u> <u>YTD</u> <u>BUDGET</u>	<u>FISCAL</u> <u>YTD</u> <u>ACTUAL</u>	<u>ANNUAL</u> <u>BUDGET</u>	<u>FISCAL</u> <u>YTD %</u> <u>(STD 67%)</u>
Provision for closure costs:						
Provision - capital closure costs	\$ 302,275	\$ 268,204	\$ 2,418,200	\$ 2,031,316	\$ 3,627,295	56%
Provision - long-term care closure costs	<u>96,008</u>	<u>60,497</u>	<u>768,064</u>	<u>458,419</u>	<u>1,152,096</u>	40%
Total provision for closure costs	<u>398,283</u>	<u>328,701</u>	<u>3,186,264</u>	<u>2,489,735</u>	<u>4,779,391</u>	52%
Other expenses:						
Local travel	93	69	744	654	1,113	59%
Out of county travel	33	-	264	-	400	0%
Event and meal reimbursements	42	-	336	500	501	100%
Postage and messenger services	3,277	20	26,216	73	39,320	0%
Toll charges	17,071	17,636	136,568	115,486	204,854	56%
Rental of equipment	13,343	82,525	106,744	904,511	160,119	565%
Advertising	982	991	7,856	4,327	11,785	37%
Educational assistance program	146	-	1,168	68	1,750	4%
Bad debt expense	233	-	1,864	22,848	2,800	816%
Promotional	1,679	-	13,432	-	20,150	0%
Licenses and certification fees	144	-	1,152	480	1,725	28%
Operating permits	558	-	4,464	-	6,700	0%
Bank charges	9,263	9,716	74,104	51,291	111,156	46%
Self insurance	41,559	41,559	332,472	332,470	498,704	67%
Cash shortage (overage)	-	(43)	-	(52)	-	0%
Accrued expenses	<u>-</u>	<u>4,497</u>	<u>-</u>	<u>318,070</u>	<u>-</u>	0%
Total other expenses	<u>88,423</u>	<u>156,970</u>	<u>707,384</u>	<u>1,750,726</u>	<u>1,061,077</u>	165%
Total O&M expenses	<u>\$ 1,956,910</u>	<u>\$ 1,541,645</u>	<u>\$ 15,655,280</u>	<u>\$ 14,597,185</u>	<u>\$ 23,482,881</u>	62%

**ORANGE COUNTY SOLID WASTE SYSTEM
NONOPERATING REVENUE AND EXPENSE DETAIL
FOR MONTH ENDED MAY 31, 2016**

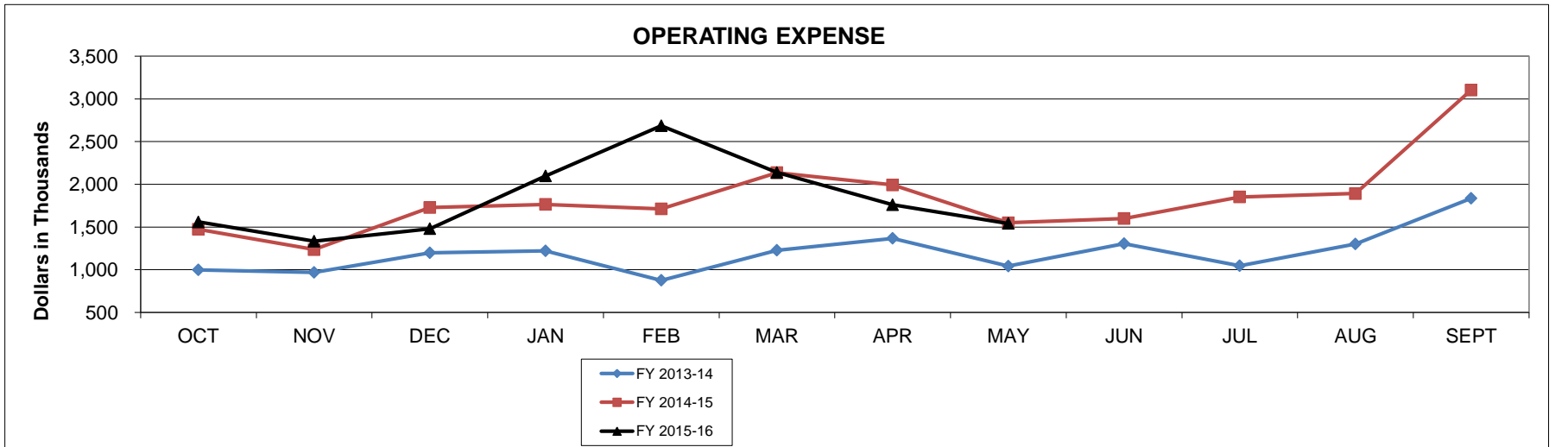
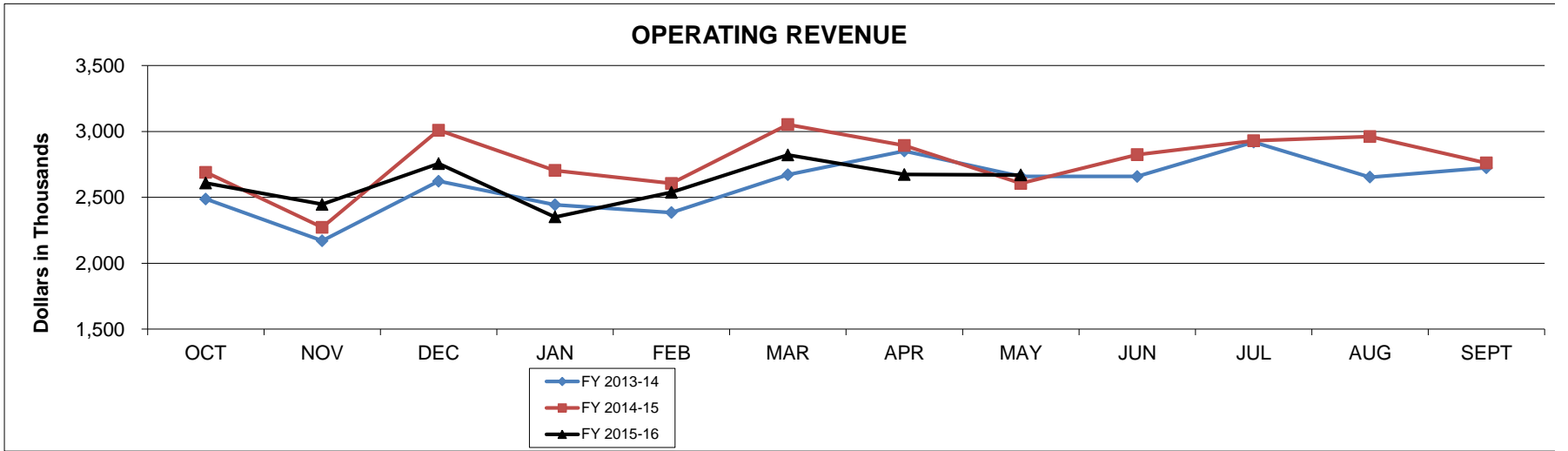
	<u>MAY BUDGET</u>	<u>MAY ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 67%)</u>
Interest revenue:						
Operating	\$ 45,776	\$ 91,150	\$ 366,208	\$ 474,189	\$ 549,314	86%
Interest remitted to customers	-	(38)	-	(262)	-	0%
Total interest revenues	<u>45,776</u>	<u>91,112</u>	<u>366,208</u>	<u>473,927</u>	<u>549,314</u>	86%
Debt service fees	(25)	-	(200)	-	(300)	0%
Total net nonoperating revenues	<u>\$ 45,751</u>	<u>\$ 91,112</u>	<u>\$ 366,008</u>	<u>\$ 473,927</u>	<u>\$ 549,014</u>	86%

**ORANGE COUNTY SOLID WASTE UTILITIES SYSTEM
OTHER DISBURSEMENTS DETAIL
FOR MONTH ENDED MAY 31, 2016**

	<u>MAY</u> <u>BUDGET</u>	<u>MAY</u> <u>ACTUAL</u>	<u>FISCAL</u> <u>YTD</u> <u>BUDGET</u>	<u>FISCAL</u> <u>YTD</u> <u>ACTUAL</u>	<u>ANNUAL</u> <u>BUDGET</u>	<u>FISCAL</u> <u>YTD %</u> <u>(STD 67%)</u>
Capital outlay:						
Buildings	\$ 3,163	\$ -	\$ 25,304	\$ 22,093	\$ 37,957	58%
Infrastructure	269,014	93,515	2,152,112	559,090	3,228,173	17%
Equipment	527,149	89,135	4,217,192	1,867,639	6,325,785	30%
Total capital outlay	<u>799,326</u>	<u>182,650</u>	<u>6,394,608</u>	<u>2,448,822</u>	<u>9,591,915</u>	26%
Closure cost outlay	<u>1,002,702</u>	<u>2,083,115</u>	<u>8,021,616</u>	<u>3,476,704</u>	<u>12,032,429</u>	29%
Total other disbursements	<u>\$ 1,802,028</u>	<u>\$ 2,265,765</u>	<u>\$ 14,416,224</u>	<u>\$ 5,925,526</u>	<u>\$ 21,624,344</u>	27%

**ORANGE COUNTY SOLID WASTE SYSTEM
ANALYTICAL DATA
MAY 31, 2016**

	Year to Date	October	November	December	January	February	March	April	May	June	July	August	September
OPERATING RATIO	70%	60%	55%	54%	89%	106%	76%	66%	58%				



Note 1: Since closure costs are not booked until year end, expenses throughout the year are based on budget and tonnage. To more accurately reflect the performance during FY2015 and FY2016 closure expense has been reallocated from October 13 through August 14 reducing each month an average of \$396K; and from October 14 through August 15 increasing each month an average of \$33K. Since it has been recalculated, graphical presentation will not correspond to the respective monthly interims

**ORANGE COUNTY SOLID WASTE SYSTEM
CLOSURE COSTS MANAGEMENT ESCROW ACCOUNT
SCHEDULE OF SOURCES AND USES OF FUNDS
FOR MONTH ENDED MAY 31, 2016**

Beginning balance, May 1, 2016 \$ 43,140,263

Sources:

Closure costs funding	\$	315,003	
Interest earned		43,123	
			358,126

Uses:

Closure costs outlay			(2,083,116)
Ending balance, May 31, 2016			\$ 41,415,273

FISCAL YEAR-TO-DATE ACTIVITY SINCE OCTOBER 1, 2015

Beginning Balance, October 1, 2015 \$ 42,309,837

Sources:

Closure costs funding	\$	2,520,025	
Interest earned		224,626	
			2,744,651

Uses:

Closure costs outlay			(3,639,215)
Ending balance, May 31, 2016			\$ 41,415,273

CUMULATIVE ACCOUNT ACTIVITY SINCE SEPTEMBER 30, 1990

Escrow deposit at September 30, 1990 \$ 9,993,500

Sources:

Closure costs funding	\$	79,071,938	
Interest earned		14,300,176	
			93,372,114

Uses:

Closure costs outlay			(61,950,341)
Ending balance, May 31, 2016			\$ 41,415,273