

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

	<u>JUNE</u>	<u>MAY</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 91,807,730	\$ 91,665,261
Accrued interest receivable	184,776	184,776
Accounts receivable	3,740,887	3,754,427
Less allowance for doubtful accounts	(202)	(202)
Inventories and prepaid costs	745,499	888,241
Total current assets	<u>96,478,690</u>	<u>96,492,503</u>
Noncurrent assets:		
Cash and investments, restricted	<u>280,927</u>	<u>278,277</u>
Capital assets:		
Land	33,889,591	33,889,591
Construction in progress	4,813,010	5,773,690
Buildings and improvements	103,252,330	102,183,353
Machinery and equipment	32,760,326	32,577,067
Less accumulated depreciation	<u>(82,937,075)</u>	<u>(82,488,287)</u>
Total capital assets	<u>91,778,182</u>	<u>91,935,414</u>
Total noncurrent assets	<u>92,059,109</u>	<u>92,213,691</u>
Total assets	<u>188,537,799</u>	<u>188,706,194</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>\$ 189,705,441</u>	<u>\$ 189,873,836</u>
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 1,673,063	\$ 2,476,833
Accrued closure costs	10,520,916	10,520,916
Net pension liability	<u>66,493</u>	<u>66,493</u>
Total current liabilities	<u>12,260,472</u>	<u>13,064,242</u>
Liabilities payable from restricted assets:		
Customer deposits	<u>280,927</u>	<u>278,277</u>
Noncurrent liabilities:		
Compensated absences payable	208,691	208,691
Accrued closure costs	29,447,590	29,273,287
Net pension liability	<u>3,456,211</u>	<u>3,456,211</u>
Total noncurrent liabilities	<u>33,112,492</u>	<u>32,938,189</u>
Total liabilities	<u>45,653,891</u>	<u>46,280,708</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>46,786,823</u>	<u>47,413,640</u>
<u>NET POSITION</u>		
Net investment in capital assets	91,778,182	91,935,414
Unrestricted	<u>51,140,436</u>	<u>50,524,782</u>
Total net position	<u>142,918,618</u>	<u>142,460,196</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 189,705,441</u>	<u>\$ 189,873,836</u>

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

	<u>JUNE</u>	<u>MAY</u>
Current:		
Operation and maintenance	\$ 950,911	\$ 889,712
Long-term closure costs	41,606,146	41,415,273
Reserve revenue	49,236,273	49,345,876
Petty cash	<u>14,400</u>	<u>14,400</u>
Total current cash and investments	<u>91,807,730</u>	<u>91,665,261</u>
Restricted:		
Customer deposits	<u>280,927</u>	<u>278,277</u>
Total restricted cash and investments	<u>280,927</u>	<u>278,277</u>
Total cash and investments	<u>\$ 92,088,657</u>	<u>\$ 91,943,538</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENT OF REVENUES, EXPENSES
AND CHANGE IN NET POSITION
FOR MONTH ENDED JUNE 30, 2016**

	<u>JUNE</u>	<u>FISCAL YEAR TO DATE</u>
Operating revenues:		
Tipping fees	\$ 2,753,400	\$ 21,989,295
Gas sales	85,870	1,293,868
Miscellaneous	<u>38,193</u>	<u>458,163</u>
Total operating revenues	<u>2,877,463</u>	<u>23,741,326</u>
Operating and maintenance expenses:		
Personal services	654,460	5,957,262
Contractual services	659,778	3,127,460
Material and supplies	75,616	857,073
Utilities	21,422	197,522
Repairs and maintenance	157,953	1,786,636
Provision for closure costs	331,681	2,821,416
Other expenses	<u>139,706</u>	<u>1,890,432</u>
Total operating and maintenance expenses	<u>2,040,616</u>	<u>16,637,801</u>
Operating income before depreciation	836,847	7,103,525
Depreciation	<u>448,788</u>	<u>4,039,093</u>
Operating income	<u>388,059</u>	<u>3,064,432</u>
Nonoperating revenues:		
Interest revenue	<u>70,363</u>	<u>544,290</u>
Total net nonoperating revenues	<u>70,363</u>	<u>544,290</u>
Change in net position	458,422	3,608,722
Total net position, beginning of period	<u>142,460,196</u>	<u>139,309,896</u>
Total net position, end of period	<u>\$ 142,918,618</u>	<u>\$ 142,918,618</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING REVENUE DETAIL
FOR MONTH ENDED JUNE 30, 2016**

	<u>JUNE BUDGET</u>	<u>JUNE ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 75%)</u>
Tipping fees:						
Landfill	\$ 1,499,901	\$ 1,557,697	\$ 13,499,109	\$ 11,742,877	\$ 17,998,812	65%
Porter	622,769	621,517	5,604,921	5,244,507	7,473,231	70%
McLeod Road	491,946	574,186	4,427,514	5,001,911	5,903,347	85%
Total tipping fees	<u>2,614,616</u>	<u>2,753,400</u>	<u>23,531,544</u>	<u>21,989,295</u>	<u>31,375,390</u>	70%
Sale of landfill gas	<u>156,240</u>	<u>85,870</u>	<u>1,406,160</u>	<u>1,293,868</u>	<u>1,874,882</u>	69%
Miscellaneous:						
Service (late) charge	1,868	8,596	16,812	26,236	22,414	117%
Reclaimed water cooling tower	2,453	-	22,077	37,834	29,438	129%
Taxes - franchise fee	794	50	7,146	6,035	9,524	63%
Landfill fuel sales	-	-	-	35,136	-	0%
Insurance proceeds-equipment	-	-	-	35,359	-	0%
Refund prior year expense	-	96	-	200	-	0%
Host fees	49,786	25,837	448,074	264,669	597,431	44%
Other miscellaneous revenues	1,448	3,614	13,032	52,694	17,380	303%
Total miscellaneous revenues	<u>56,349</u>	<u>38,193</u>	<u>507,141</u>	<u>458,163</u>	<u>676,187</u>	68%
Total operating revenues	<u>\$ 2,827,205</u>	<u>\$ 2,877,463</u>	<u>\$ 25,444,845</u>	<u>\$ 23,741,326</u>	<u>\$ 33,926,459</u>	70%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL
FOR MONTH ENDED JUNE 30, 2016**

	<u>JUNE BUDGET</u>	<u>JUNE ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 75%)</u>
Personal services:						
Salaries	\$ 472,167	\$ 508,590	\$ 4,249,503	\$ 4,580,857	\$ 5,666,000	81%
Fringe benefits	177,059	145,870	1,593,531	1,376,405	2,124,710	65%
Total personal services	649,226	654,460	5,843,034	5,957,262	7,790,710	76%
Contractual services:						
Commissions & fees comptroller	20,726	20,726	186,534	186,530	248,706	75%
Service fees to county officers	113	-	1,017	-	1,350	0%
Indirect costs	86,983	80,457	782,847	724,106	1,043,791	69%
Payments to other gov't. agencies	20,373	45,704	183,357	227,759	244,475	93%
Janitorial	3,233	4,238	29,097	33,301	38,799	86%
Employment agency	3,868	9,767	34,812	60,531	46,419	130%
Other professional fees	417	12,793	3,753	17,493	5,000	350%
Other contractual services	191,850	486,093	1,726,650	1,877,740	2,302,204	82%
Total contractual services	327,563	659,778	2,948,067	3,127,460	3,930,744	80%
Materials and supplies:						
Graphic reproduction services	1,425	-	12,825	-	17,095	0%
Dues and memberships	395	-	3,555	2,656	4,742	56%
Subscriptions	99	-	891	286	1,185	24%
Training fees	1,089	-	9,801	3,282	13,065	25%
Office supplies	1,238	-	11,142	4,457	14,850	30%
Miscellaneous supplies	4,004	350	36,036	13,986	48,051	29%
Equipment < \$1,000	1,135	1,248	10,215	9,853	13,616	72%
Tools	717	170	6,453	4,718	8,606	55%
Medical	25	-	225	-	300	0%
Clothing	4,582	2,795	41,238	18,408	54,982	33%
Chemicals & pesticides	5,436	-	48,924	64,579	65,236	99%
Gasoline-taxable	4,260	2,655	38,340	27,294	51,120	53%
Gas-oil-lube-brfl-ant	179,053	68,398	1,611,477	707,554	2,148,636	33%
Total materials and supplies	203,458	75,616	1,831,122	857,073	2,441,484	35%
Utilities:						
Communications	3,175	2,135	28,575	27,100	38,100	71%
Other utilities	26,995	19,287	242,955	170,422	323,935	53%
Total utilities	30,170	21,422	271,530	197,522	362,035	55%
Repairs and maintenance:						
Building and grounds	62,675	11,249	564,075	331,112	752,096	44%
Equipment	197,112	146,704	1,774,008	1,455,524	2,365,344	62%
Total repairs and maintenance	259,787	157,953	2,338,083	1,786,636	3,117,440	57%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL (continued)
FOR MONTH ENDED JUNE 30, 2016**

	<u>JUNE BUDGET</u>	<u>JUNE ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 75%)</u>
Provision for closure costs:						
Provision - capital closure costs	\$ 302,275	\$ 270,658	\$ 2,720,475	\$ 2,301,974	\$ 3,627,295	63%
Provision - long-term care closure costs	<u>96,008</u>	<u>61,023</u>	<u>864,072</u>	<u>519,442</u>	<u>1,152,096</u>	45%
Total provision for closure costs	<u>398,283</u>	<u>331,681</u>	<u>3,584,547</u>	<u>2,821,416</u>	<u>4,779,391</u>	59%
Other expenses:						
Local travel	93	89	837	743	1,113	67%
Out of county travel	33	-	297	-	400	0%
Event and meal reimbursements	42	-	378	500	501	100%
Postage and messenger services	3,277	-	29,493	73	39,320	0%
Toll charges	17,071	16,488	153,639	131,974	204,854	64%
Rental of equipment	13,343	22,853	120,087	927,364	160,119	579%
Advertising	982	-	8,838	4,327	11,785	37%
Educational assistance program	146	-	1,314	68	1,750	4%
Bad debt expense	233	-	2,097	22,848	2,800	816%
Promotional	1,679	-	15,111	-	20,150	0%
Licenses and certification fees	144	6	1,296	486	1,725	28%
Operating permits	558	-	5,022	-	6,700	0%
Bank charges	9,263	7,934	83,367	59,225	111,156	53%
Self insurance	41,559	41,558	374,031	374,028	498,704	75%
Cash shortage (overage)	-	(11)	-	(63)	-	0%
Accrued expenses	<u>-</u>	<u>50,789</u>	<u>-</u>	<u>368,859</u>	<u>-</u>	0%
Total other expenses	<u>88,423</u>	<u>139,706</u>	<u>795,807</u>	<u>1,890,432</u>	<u>1,061,077</u>	178%
Total O&M expenses	<u>\$ 1,956,910</u>	<u>\$ 2,040,616</u>	<u>\$ 17,612,190</u>	<u>\$ 16,637,801</u>	<u>\$ 23,482,881</u>	71%

**ORANGE COUNTY SOLID WASTE SYSTEM
NONOPERATING REVENUE AND EXPENSE DETAIL
FOR MONTH ENDED JUNE 30, 2016**

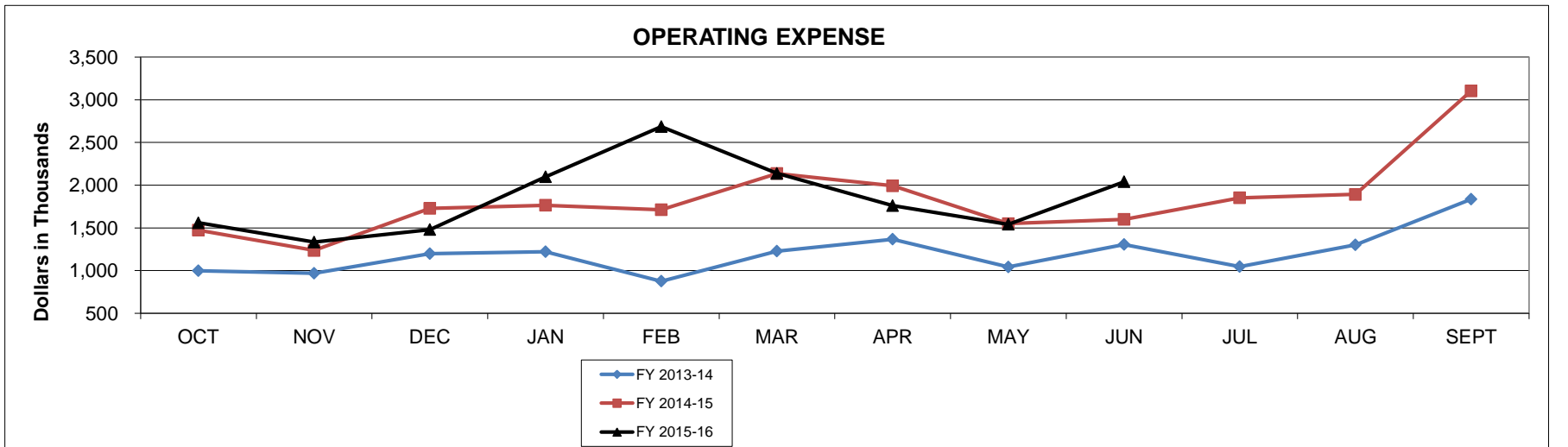
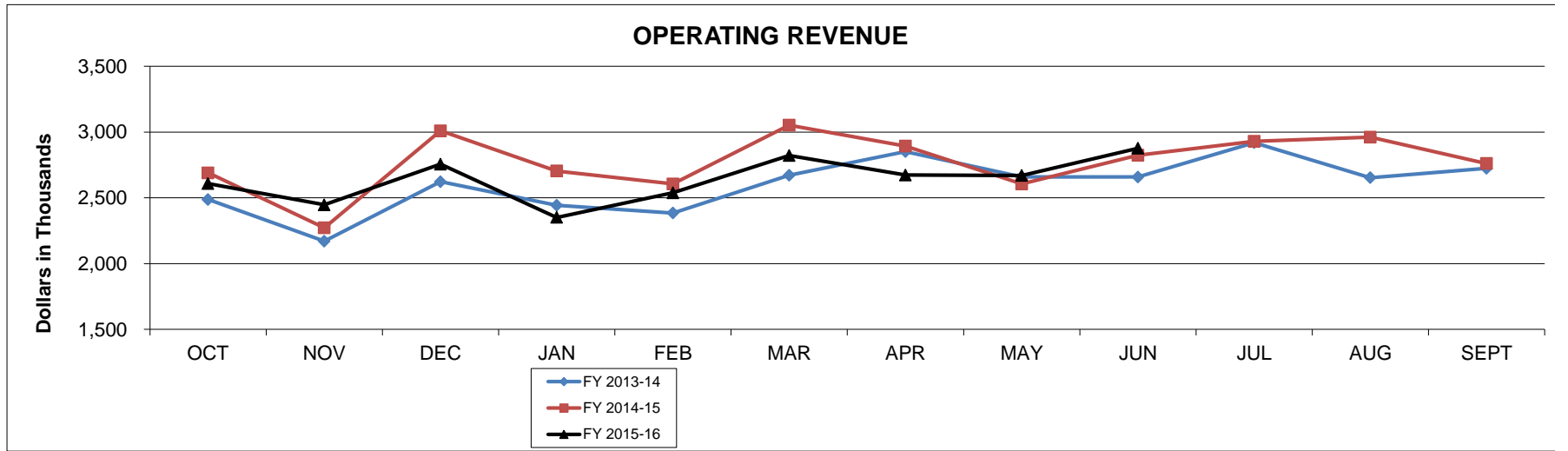
	<u>JUNE BUDGET</u>	<u>JUNE ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 75%)</u>
Interest revenue:						
Operating	\$ 45,776	\$ 70,405	\$ 411,984	\$ 544,594	\$ 549,314	99%
Interest remitted to customers	-	(42)	-	(304)	-	0%
Total interest revenues	<u>45,776</u>	<u>70,363</u>	<u>411,984</u>	<u>544,290</u>	<u>549,314</u>	99%
Debt service fees	(25)	-	(225)	-	(300)	0%
Total net nonoperating revenues	<u>\$ 45,751</u>	<u>\$ 70,363</u>	<u>\$ 411,759</u>	<u>\$ 544,290</u>	<u>\$ 549,014</u>	99%

**ORANGE COUNTY SOLID WASTE UTILITIES SYSTEM
OTHER DISBURSEMENTS DETAIL
FOR MONTH ENDED JUNE 30, 2016**

	<u>JUNE BUDGET</u>	<u>JUNE ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 75%)</u>
Capital outlay:						
Buildings	\$ 3,163	\$ 16,200	\$ 28,467	\$ 38,293	\$ 37,957	101%
Infrastructure	269,014	205,808	2,421,126	764,898	3,228,173	24%
Equipment	527,149	69,549	4,744,341	1,937,188	6,325,785	31%
Total capital outlay	<u>799,326</u>	<u>291,557</u>	<u>7,193,934</u>	<u>2,740,379</u>	<u>9,591,915</u>	29%
Closure cost outlay	<u>1,002,702</u>	<u>157,378</u>	<u>9,024,318</u>	<u>3,634,082</u>	<u>12,032,429</u>	30%
Total other disbursements	<u>\$ 1,802,028</u>	<u>\$ 448,935</u>	<u>\$ 16,218,252</u>	<u>\$ 6,374,461</u>	<u>\$ 21,624,344</u>	29%

**ORANGE COUNTY SOLID WASTE SYSTEM
ANALYTICAL DATA
JUNE 30, 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%	71%			



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 FY2014 and FY2015 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 JUNE 30, 2016**

Beginning balance, June 1, 2016		\$ 41,415,273
Sources:		
Closure costs funding	\$ 315,003	
Interest earned	<u>33,248</u>	
		348,251
Uses:		
Closure costs outlay		<u>(157,378)</u>
Ending balance, June 30, 2016		<u><u>\$ 41,606,146</u></u>

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

Beginning Balance, October 1, 2015		\$ 42,309,837
Sources:		
Closure costs funding	\$ 2,835,028	
Interest earned	<u>257,874</u>	
		3,092,902
Uses:		
Closure costs outlay		<u>(3,796,593)</u>
Ending balance, June 30, 2016		<u><u>\$ 41,606,146</u></u>

CUMULATIVE ACCOUNT ACTIVITY SINCE SEPTEMBER 30, 1990

Escrow deposit at September 30, 1990		\$ 9,993,500
Sources:		
Closure costs funding	\$ 79,386,941	
Interest earned	<u>14,333,424</u>	
		93,720,365
Uses:		
Closure costs outlay		<u>(62,107,719)</u>
Ending balance, June 30, 2016		<u><u>\$ 41,606,146</u></u>