

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

	<u>JULY</u>	<u>JUNE</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 89,414,171	\$ 91,807,730
Accrued interest receivable	184,776	184,776
Accounts receivable	3,158,965	3,740,887
Less allowance for doubtful accounts	(202)	(202)
Inventories and prepaid costs	623,484	745,499
Total current assets	93,381,194	96,478,690
Noncurrent assets:		
Cash and investments, restricted	284,997	280,927
Capital assets:		
Land	33,889,591	33,889,591
Construction in progress	6,607,336	4,813,010
Buildings and improvements	103,252,330	103,252,330
Machinery and equipment	32,605,211	32,760,326
Less accumulated depreciation	(83,385,864)	(82,937,075)
Total capital assets	92,968,604	91,778,182
Total noncurrent assets	93,253,601	92,059,109
Total assets	186,634,795	188,537,799
Deferred outflows of resources:		
Related to pensions	1,167,642	1,167,642
Total assets and deferred outflows of resources	\$ 187,802,437	\$ 189,705,441
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 1,711,067	\$ 1,673,063
Accrued closure costs	10,520,916	10,520,916
Net pension liability	66,493	66,493
Total current liabilities	12,298,476	12,260,472
Liabilities payable from restricted assets:		
Customer deposits	284,997	280,927
Noncurrent liabilities:		
Compensated absences payable	208,691	208,691
Accrued closure costs	27,239,158	29,447,590
Net pension liability	3,456,211	3,456,211
Total noncurrent liabilities	30,904,060	33,112,492
Total liabilities	43,487,533	45,653,891
Deferred inflows of resources:		
Related to pensions	1,132,932	1,132,932
Total liabilities and deferred inflows of resources	44,620,465	46,786,823
<u>NET POSITION</u>		
Net investment in capital assets	92,968,604	91,778,182
Unrestricted	50,213,368	51,140,436
Total net position	143,181,972	142,918,618
Total liabilities, deferred inflows of resources and net position	\$ 187,802,437	\$ 189,705,441

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

	<u>JULY</u>	<u>JUNE</u>
Current:		
Operation and maintenance	\$ 764,357	\$ 950,911
Long-term closure costs	39,398,773	41,606,146
Reserve revenue	49,236,641	49,236,273
Petty cash	<u>14,400</u>	<u>14,400</u>
Total current cash and investments	<u>89,414,171</u>	<u>91,807,730</u>
Restricted:		
Customer deposits	<u>284,997</u>	<u>280,927</u>
Total restricted cash and investments	<u>284,997</u>	<u>280,927</u>
Total cash and investments	<u>\$ 89,699,168</u>	<u>\$ 92,088,657</u>

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

	<u>JULY</u>	<u>FISCAL YEAR TO DATE</u>
Operating revenues:		
Tipping fees	\$ 2,409,888	\$ 24,399,183
Gas sales	119,528	1,413,396
Miscellaneous	19,916	478,079
	<u>2,549,332</u>	<u>26,290,658</u>
Total operating revenues		
Operating and maintenance expenses:		
Personal services	644,097	6,601,359
Contractual services	427,957	3,555,417
Material and supplies	132,940	990,013
Utilities	24,222	221,744
Repairs and maintenance	209,253	1,995,889
Provision for closure costs	322,889	3,144,305
Other expenses	94,779	1,985,211
	<u>1,856,137</u>	<u>18,493,938</u>
Total operating and maintenance expenses		
Operating income before depreciation	693,195	7,796,720
Depreciation	448,789	4,487,882
Operating income	<u>244,406</u>	<u>3,308,838</u>
Nonoperating revenues:		
Interest revenue	18,948	563,238
Total net nonoperating revenues	<u>18,948</u>	<u>563,238</u>
Change in net position	263,354	3,872,076
Total net position, beginning of period	<u>142,918,618</u>	<u>139,309,896</u>
Total net position, end of period	<u>\$ 143,181,972</u>	<u>\$ 143,181,972</u>

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

	<u>JULY BUDGET</u>	<u>JULY ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 83%)</u>
Tipping fees:						
Landfill	\$ 1,499,901	\$ 1,264,491	\$ 14,999,010	\$ 13,007,368	\$ 17,998,812	72%
Porter	622,769	585,337	6,227,690	5,829,844	7,473,231	78%
McLeod Road	491,946	560,060	4,919,460	5,561,971	5,903,347	94%
Total tipping fees	<u>2,614,616</u>	<u>2,409,888</u>	<u>26,146,160</u>	<u>24,399,183</u>	<u>31,375,390</u>	78%
Sale of landfill gas	<u>156,240</u>	<u>119,528</u>	<u>1,562,400</u>	<u>1,413,396</u>	<u>1,874,882</u>	75%
Miscellaneous:						
Service (late) charge	1,868	(3,410)	18,680	22,826	22,414	102%
Reclaimed water cooling tower	2,453	-	24,530	37,834	29,438	129%
Taxes - franchise fee	794	225	7,940	6,260	9,524	66%
Landfill fuel sales	-	-	-	35,136	-	0%
Insurance proceeds-equipment	-	-	-	35,359	-	0%
Refund prior year expense	-	-	-	200	-	0%
Host fees	49,786	20,124	497,860	284,793	597,431	48%
Other miscellaneous revenues	1,448	2,977	14,480	55,671	17,380	320%
Total miscellaneous revenues	<u>56,349</u>	<u>19,916</u>	<u>563,490</u>	<u>478,079</u>	<u>676,187</u>	71%
Total operating revenues	<u>\$ 2,827,205</u>	<u>\$ 2,549,332</u>	<u>\$ 28,272,050</u>	<u>\$ 26,290,658</u>	<u>\$ 33,926,459</u>	77%

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

	<u>JULY BUDGET</u>	<u>JULY ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 83%)</u>
Personal services:						
Salaries	\$ 472,167	\$ 499,401	\$ 4,721,670	\$ 5,080,258	\$ 5,666,000	90%
Fringe benefits	177,059	144,696	1,770,590	1,521,101	2,124,710	72%
Total personal services	649,226	644,097	6,492,260	6,601,359	7,790,710	85%
Contractual services:						
Commissions & fees comptroller	20,726	20,726	207,260	207,256	248,706	83%
Service fees to county officers	113	-	1,130	-	1,350	0%
Indirect costs	86,983	80,456	869,830	804,562	1,043,791	77%
Payments to other gov't. agencies	20,373	23,650	203,730	251,409	244,475	103%
Janitorial	3,233	4,310	32,330	37,611	38,799	97%
Employment agency	3,868	3,673	38,680	64,204	46,419	138%
Other professional fees	417	-	4,170	17,493	5,000	350%
Other contractual services	191,850	295,142	1,918,500	2,172,882	2,302,204	94%
Total contractual services	327,563	427,957	3,275,630	3,555,417	3,930,744	90%
Materials and supplies:						
Graphic reproduction services	1,425	-	14,250	-	17,095	0%
Dues and memberships	395	90	3,950	2,746	4,742	58%
Subscriptions	99	-	990	286	1,185	24%
Training fees	1,089	123	10,890	3,405	13,065	26%
Office supplies	1,238	498	12,380	4,955	14,850	33%
Miscellaneous supplies	4,004	4,070	40,040	18,056	48,051	38%
Equipment < \$1,000	1,135	3,090	11,350	12,943	13,616	95%
Tools	717	944	7,170	5,662	8,606	66%
Medical	25	-	250	-	300	0%
Clothing	4,582	6,608	45,820	25,016	54,982	45%
Chemicals & pesticides	5,436	-	54,360	64,579	65,236	99%
Gasoline-taxable	4,260	2,808	42,600	30,102	51,120	59%
Gas-oil-lube-brfl-ant	179,053	114,709	1,790,530	822,263	2,148,636	38%
Total materials and supplies	203,458	132,940	2,034,580	990,013	2,441,484	41%
Utilities:						
Communications	3,175	2,305	31,750	29,405	38,100	77%
Other utilities	26,995	21,917	269,950	192,339	323,935	59%
Total utilities	30,170	24,222	301,700	221,744	362,035	61%
Repairs and maintenance:						
Building and grounds	62,675	22,302	626,750	353,414	752,096	47%
Equipment	197,112	186,951	1,971,120	1,642,475	2,365,344	69%
Total repairs and maintenance	259,787	209,253	2,597,870	1,995,889	3,117,440	64%

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

	<u>JULY BUDGET</u>	<u>JULY ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 83%)</u>
Provision for closure costs:						
Provision - capital closure costs	\$ 302,275	\$ 263,547	\$ 3,022,750	\$ 2,565,521	\$ 3,627,295	71%
Provision - long-term care closure costs	<u>96,008</u>	<u>59,342</u>	<u>960,080</u>	<u>578,784</u>	<u>1,152,096</u>	50%
Total provision for closure costs	<u>398,283</u>	<u>322,889</u>	<u>3,982,830</u>	<u>3,144,305</u>	<u>4,779,391</u>	66%
Other expenses:						
Local travel	93	118	930	861	1,113	77%
Out of county travel	33	-	330	-	400	0%
Event and meal reimbursements	42	-	420	500	501	100%
Postage and messenger services	3,277	20	32,770	93	39,320	0%
Toll charges	17,071	17,336	170,710	149,310	204,854	73%
Rental of equipment	13,343	8,247	133,430	935,611	160,119	584%
Advertising	982	-	9,820	4,327	11,785	37%
Educational assistance program	146	-	1,460	68	1,750	4%
Bad debt expense	233	-	2,330	22,848	2,800	816%
Promotional	1,679	-	16,790	-	20,150	0%
Licenses and certification fees	144	-	1,440	486	1,725	28%
Operating permits	558	-	5,580	-	6,700	0%
Bank charges	9,263	8,314	92,630	67,539	111,156	61%
Self insurance	41,559	41,559	415,590	415,587	498,704	83%
Cash shortage (overage)	-	(2)	-	(65)	-	0%
Accrued expenses	<u>-</u>	<u>19,187</u>	<u>-</u>	<u>388,046</u>	<u>-</u>	0%
Total other expenses	<u>88,423</u>	<u>94,779</u>	<u>884,230</u>	<u>1,985,211</u>	<u>1,061,077</u>	187%
Total O&M expenses	<u>\$ 1,956,910</u>	<u>\$ 1,856,137</u>	<u>\$ 19,569,100</u>	<u>\$ 18,493,938</u>	<u>\$ 23,482,881</u>	79%

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

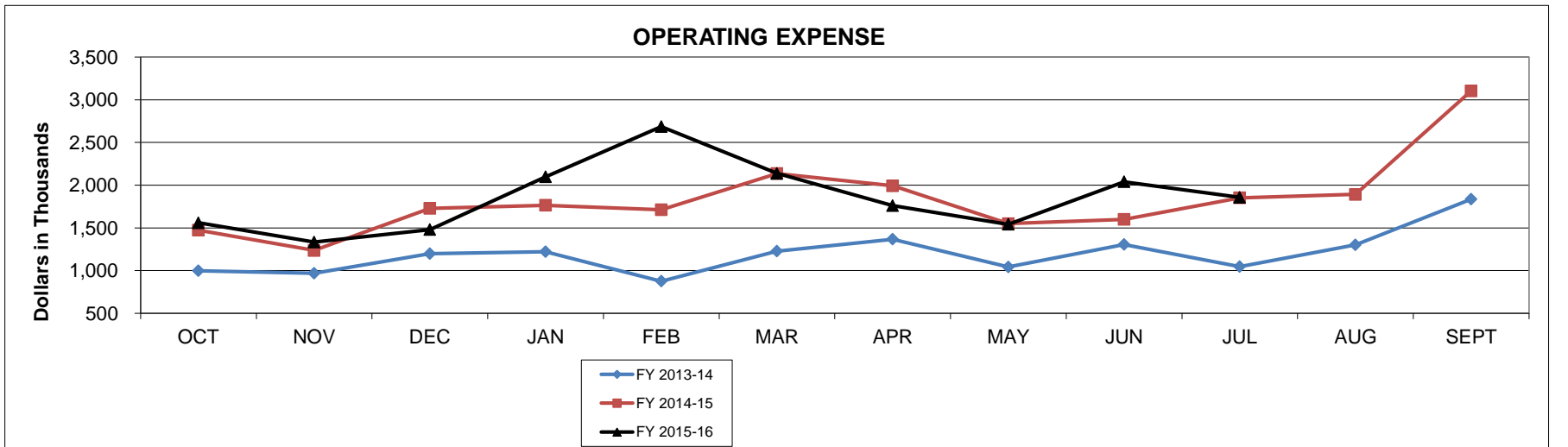
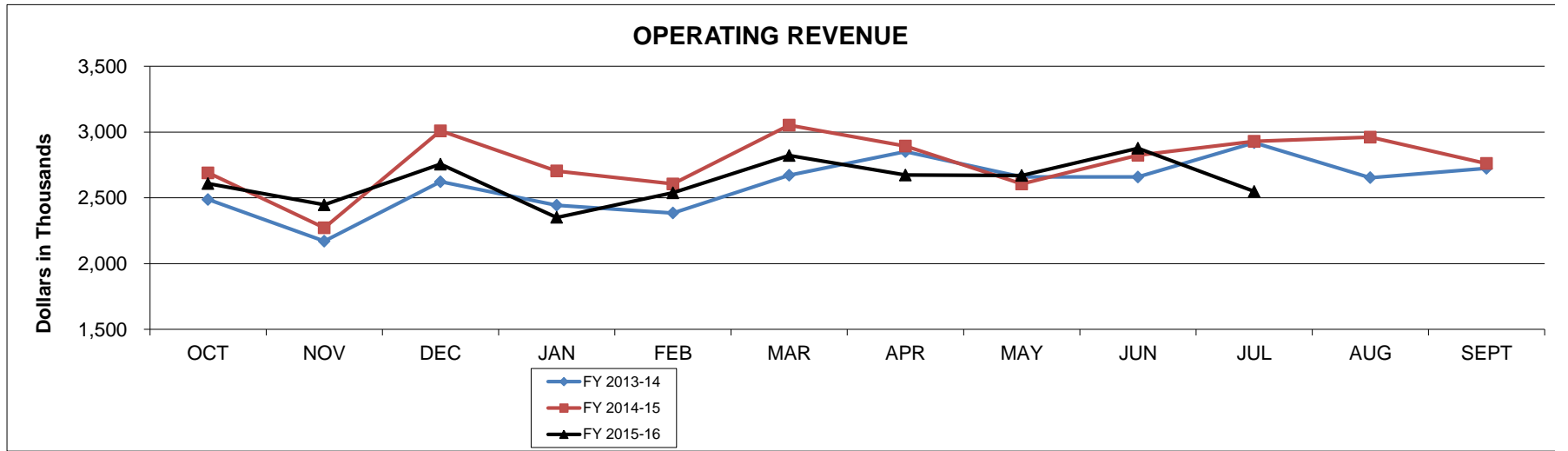
	<u>JULY BUDGET</u>	<u>JULY ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 83%)</u>
Interest revenue:						
Operating	\$ 45,776	\$ 18,986	\$ 457,760	\$ 563,580	\$ 549,314	103%
Interest remitted to customers	-	(38)	-	(342)	-	0%
Total interest revenues	<u>45,776</u>	<u>18,948</u>	<u>457,760</u>	<u>563,238</u>	<u>549,314</u>	103%
Debt service fees	<u>(25)</u>	-	<u>(250)</u>	-	<u>(300)</u>	0%
Total net nonoperating revenues	<u>\$ 45,751</u>	<u>\$ 18,948</u>	<u>\$ 457,510</u>	<u>\$ 563,238</u>	<u>\$ 549,014</u>	103%

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

	<u>JULY</u> <u>BUDGET</u>	<u>JULY</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 83%)</u>
Capital outlay:						
Buildings	\$ 3,163	\$ -	\$ 31,630	\$ 38,293	\$ 37,957	101%
Infrastructure	269,014	66,892	2,690,140	831,790	3,228,173	26%
Equipment	527,149	1,572,318	5,271,490	3,509,506	6,325,785	55%
Total capital outlay	<u>799,326</u>	<u>1,639,210</u>	<u>7,993,260</u>	<u>4,379,589</u>	<u>9,591,915</u>	46%
Closure cost outlay	<u>1,002,702</u>	<u>2,531,321</u>	<u>10,027,020</u>	<u>6,165,403</u>	<u>12,032,429</u>	51%
Total other disbursements	<u>\$ 1,802,028</u>	<u>\$ 4,170,531</u>	<u>\$ 18,020,280</u>	<u>\$ 10,544,992</u>	<u>\$ 21,624,344</u>	49%

**ORANGE COUNTY SOLID WASTE SYSTEM
ANALYTICAL DATA
JULY 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%	71%	73%		



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 JULY 31, 2016**

Beginning balance, July 1, 2016 \$ 41,606,146

Sources:

Closure costs funding	\$	315,002	
Interest earned		8,946	
			323,948

Uses:

Closure costs outlay			(2,531,321)
Ending balance, July 31, 2016			\$ 39,398,773

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

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

Sources:

Closure costs funding	\$	3,150,030	
Interest earned		266,820	
			3,416,850

Uses:

Closure costs outlay			(6,327,914)
Ending balance, July 31, 2016			\$ 39,398,773

CUMULATIVE ACCOUNT ACTIVITY SINCE SEPTEMBER 30, 1990

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

Sources:

Closure costs funding	\$	79,701,943	
Interest earned		14,342,370	
			94,044,313

Uses:

Closure costs outlay			(64,639,040)
Ending balance, July 31, 2016			\$ 39,398,773