

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

	<u>AUGUST</u>	<u>JULY</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 90,620,869	\$ 89,414,171
Accrued interest receivable	184,776	184,776
Accounts receivable	2,949,929	3,158,965
Less allowance for doubtful accounts	(202)	(202)
Inventories and prepaid costs	522,195	623,484
Total current assets	<u>94,277,567</u>	<u>93,381,194</u>
Noncurrent assets:		
Cash and investments, restricted	<u>295,296</u>	<u>284,997</u>
Capital assets:		
Land	33,889,591	33,889,591
Construction in progress	5,004,908	6,607,336
Buildings and improvements	103,252,330	103,252,330
Machinery and equipment	34,473,177	32,605,211
Less accumulated depreciation	<u>(83,834,652)</u>	<u>(83,385,864)</u>
Total capital assets	<u>92,785,354</u>	<u>92,968,604</u>
Total noncurrent assets	<u>93,080,650</u>	<u>93,253,601</u>
Total assets	<u>187,358,217</u>	<u>186,634,795</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>\$ 188,525,859</u>	<u>\$ 187,802,437</u>
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 3,315,691	\$ 1,711,067
Accrued closure costs	10,520,916	10,520,916
Net pension liability	<u>66,493</u>	<u>66,493</u>
Total current liabilities	<u>13,903,100</u>	<u>12,298,476</u>
Liabilities payable from restricted assets:		
Customer deposits	<u>295,296</u>	<u>284,997</u>
Noncurrent liabilities:		
Compensated absences payable	208,691	208,691
Accrued closure costs	25,938,154	27,239,158
Net pension liability	<u>3,456,211</u>	<u>3,456,211</u>
Total noncurrent liabilities	<u>29,603,056</u>	<u>30,904,060</u>
Total liabilities	<u>43,801,452</u>	<u>43,487,533</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>44,934,384</u>	<u>44,620,465</u>
<u>NET POSITION</u>		
Net investment in capital assets	92,785,354	92,968,604
Unrestricted	<u>50,806,121</u>	<u>50,213,368</u>
Total net position	<u>143,591,475</u>	<u>143,181,972</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 188,525,859</u>	<u>\$ 187,802,437</u>

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

	<u>AUGUST</u>	<u>JULY</u>
Current:		
Operation and maintenance	\$ 438,721	\$ 764,357
Long-term closure costs	38,119,891	39,398,773
Reserve revenue	52,047,857	49,236,641
Petty cash	<u>14,400</u>	<u>14,400</u>
Total current cash and investments	<u>90,620,869</u>	<u>89,414,171</u>
Restricted:		
Customer deposits	<u>295,296</u>	<u>284,997</u>
Total restricted cash and investments	<u>295,296</u>	<u>284,997</u>
Total cash and investments	<u>\$ 90,916,165</u>	<u>\$ 89,699,168</u>

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

	<u>AUGUST</u>	<u>FISCAL YEAR TO DATE</u>
Operating revenues:		
Tipping fees	\$ 2,809,761	\$ 27,208,944
Gas sales	110,452	1,523,848
Miscellaneous	34,462	512,541
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Total operating revenues	2,954,675	29,245,333
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Operating and maintenance expenses:		
Personal services	686,509	7,287,868
Contractual services	533,864	4,089,281
Material and supplies	157,966	1,147,979
Utilities	23,538	245,282
Repairs and maintenance	393,894	2,389,783
Provision for closure costs	351,611	3,495,916
Other expenses	74,758	2,059,969
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Total operating and maintenance expenses	2,222,140	20,716,078
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Operating income before depreciation	732,535	8,529,255
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Depreciation	448,788	4,936,670
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Operating income	283,747	3,592,585
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Nonoperating revenues:		
Interest revenue	125,756	688,994
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Total net nonoperating revenues	125,756	688,994
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Change in net position	409,503	4,281,579
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Total net position, beginning of period	143,181,972	139,309,896
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Total net position, end of period	<u>\$ 143,591,475</u>	<u>\$ 143,591,475</u>

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

	<u>AUGUST BUDGET</u>	<u>AUGUST ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 92%)</u>
Tipping fees:						
Landfill	\$ 1,499,901	\$ 1,546,119	\$ 16,498,911	\$ 14,553,487	\$ 17,998,812	81%
Porter	622,769	633,719	6,850,459	6,463,563	7,473,231	86%
McLeod Road	491,946	629,923	5,411,406	6,191,894	5,903,347	105%
Total tipping fees	<u>2,614,616</u>	<u>2,809,761</u>	<u>28,760,776</u>	<u>27,208,944</u>	<u>31,375,390</u>	87%
Sale of landfill gas	<u>156,240</u>	<u>110,452</u>	<u>1,718,640</u>	<u>1,523,848</u>	<u>1,874,882</u>	81%
Miscellaneous:						
Service (late) charge	1,868	3,056	20,548	25,882	22,414	115%
Reclaimed water cooling tower	2,453	4,423	26,983	42,257	29,438	144%
Taxes - franchise fee	794	150	8,734	6,410	9,524	67%
Landfill fuel sales	-	-	-	35,136	-	0%
Insurance proceeds-equipment	-	207	-	35,566	-	0%
Refund prior year expense	-	-	-	200	-	0%
Host fees	49,786	22,505	547,646	307,298	597,431	51%
Other miscellaneous revenues	1,448	4,121	15,928	59,792	17,380	344%
Total miscellaneous revenues	<u>56,349</u>	<u>34,462</u>	<u>619,839</u>	<u>512,541</u>	<u>676,187</u>	76%
Total operating revenues	<u>\$ 2,827,205</u>	<u>\$ 2,954,675</u>	<u>\$ 31,099,255</u>	<u>\$ 29,245,333</u>	<u>\$ 33,926,459</u>	86%

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

	<u>AUGUST BUDGET</u>	<u>AUGUST ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 92%)</u>
Personal services:						
Salaries	\$ 472,167	\$ 469,281	\$ 5,193,837	\$ 5,549,539	\$ 5,666,000	98%
Fringe benefits	177,059	217,228	1,947,649	1,738,329	2,124,710	82%
Total personal services	649,226	686,509	7,141,486	7,287,868	7,790,710	94%
Contractual services:						
Commissions & fees comptroller	20,726	20,724	227,986	227,980	248,706	92%
Service fees to county officers	113	-	1,243	-	1,350	0%
Indirect costs	86,983	80,456	956,813	885,018	1,043,791	85%
Payments to other gov't. agencies	20,373	34,609	224,103	286,018	244,475	117%
Janitorial	3,233	9,659	35,563	47,270	38,799	122%
Employment agency	3,868	4,631	42,548	68,835	46,419	148%
Other professional fees	417	-	4,587	17,493	5,000	350%
Other contractual services	191,850	383,785	2,110,350	2,556,667	2,302,204	111%
Total contractual services	327,563	533,864	3,603,193	4,089,281	3,930,744	104%
Materials and supplies:						
Graphic reproduction services	1,425	-	15,675	-	17,095	0%
Dues and memberships	395	-	4,345	2,746	4,742	58%
Subscriptions	99	-	1,089	286	1,185	24%
Training fees	1,089	-	11,979	3,405	13,065	26%
Office supplies	1,238	712	13,618	5,667	14,850	38%
Miscellaneous supplies	4,004	5,806	44,044	23,862	48,051	50%
Equipment < \$1,000	1,135	5,108	12,485	18,051	13,616	133%
Tools	717	834	7,887	6,496	8,606	75%
Medical	25	241	275	241	300	80%
Clothing	4,582	2,906	50,402	27,922	54,982	51%
Chemicals & pesticides	5,436	334	59,796	64,913	65,236	100%
Gasoline-taxable	4,260	7,715	46,860	37,817	51,120	74%
Gas-oil-lube-brfl-ant	179,053	134,310	1,969,583	956,573	2,148,636	45%
Total materials and supplies	203,458	157,966	2,238,038	1,147,979	2,441,484	47%
Utilities:						
Communications	3,175	2,381	34,925	31,786	38,100	83%
Other utilities	26,995	21,157	296,945	213,496	323,935	66%
Total utilities	30,170	23,538	331,870	245,282	362,035	68%
Repairs and maintenance:						
Building and grounds	62,675	72,142	689,425	425,556	752,096	57%
Equipment	197,112	321,752	2,168,232	1,964,227	2,365,344	83%
Total repairs and maintenance	259,787	393,894	2,857,657	2,389,783	3,117,440	77%

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

	AUGUST <u>BUDGET</u>	AUGUST <u>ACTUAL</u>	FISCAL YTD <u>BUDGET</u>	FISCAL YTD <u>ACTUAL</u>	ANNUAL <u>BUDGET</u>	FISCAL YTD % <u>(STD 92%)</u>
Provision for closure costs:						
Provision - capital closure costs	\$ 302,275	\$ 286,921	\$ 3,325,025	\$ 2,852,442	\$ 3,627,295	79%
Provision - long-term care closure costs	<u>96,008</u>	<u>64,690</u>	<u>1,056,088</u>	<u>643,474</u>	<u>1,152,096</u>	56%
Total provision for closure costs	<u>398,283</u>	<u>351,611</u>	<u>4,381,113</u>	<u>3,495,916</u>	<u>4,779,391</u>	73%
Other expenses:						
Local travel	93	36	1,023	897	1,113	81%
Out of county travel	33	179	363	179	400	45%
Event and meal reimbursements	42	-	462	500	501	100%
Postage and messenger services	3,277	14	36,047	107	39,320	0%
Toll charges	17,071	17,578	187,781	166,888	204,854	81%
Rental of equipment	13,343	51,113	146,773	986,724	160,119	616%
Advertising	982	990	10,802	5,317	11,785	45%
Educational assistance program	146	-	1,606	68	1,750	4%
Bad debt expense	233	-	2,563	22,848	2,800	816%
Promotional	1,679	-	18,469	-	20,150	0%
Licenses and certification fees	144	146	1,584	632	1,725	37%
Operating permits	558	-	6,138	-	6,700	0%
Bank charges	9,263	9,328	101,893	76,867	111,156	69%
Self insurance	41,559	41,559	457,149	457,146	498,704	92%
Cash shortage (overage)	-	1	-	(64)	-	0%
Accrued expenses	<u>-</u>	<u>(46,186)</u>	<u>-</u>	<u>341,860</u>	<u>-</u>	0%
Total other expenses	<u>88,423</u>	<u>74,758</u>	<u>972,653</u>	<u>2,059,969</u>	<u>1,061,077</u>	194%
Total O&M expenses	<u>\$ 1,956,910</u>	<u>\$ 2,222,140</u>	<u>\$ 21,526,010</u>	<u>\$ 20,716,078</u>	<u>\$ 23,482,881</u>	88%

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

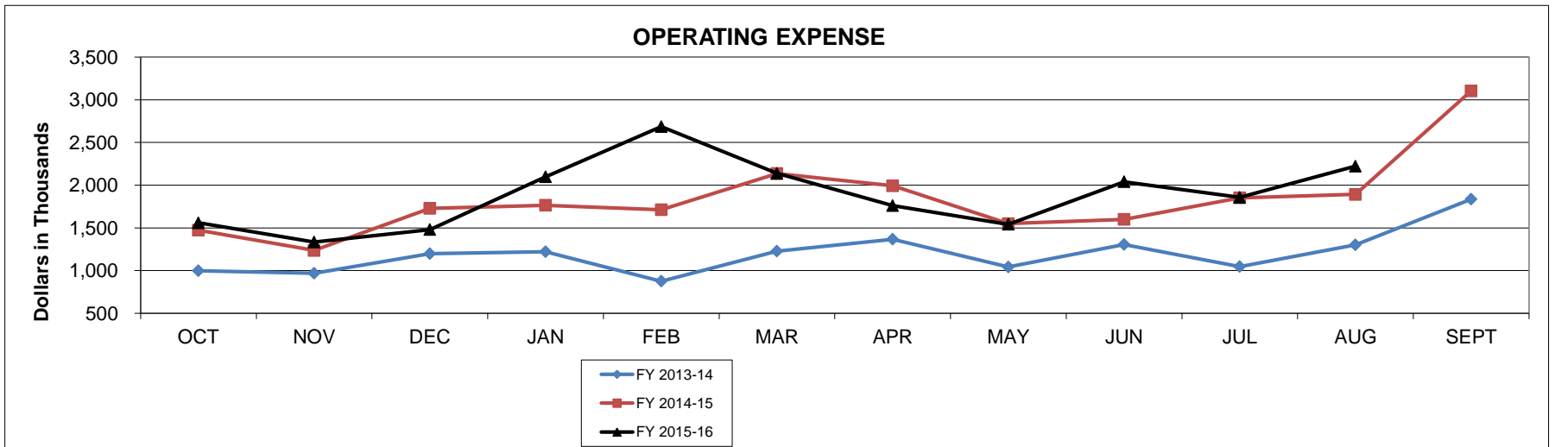
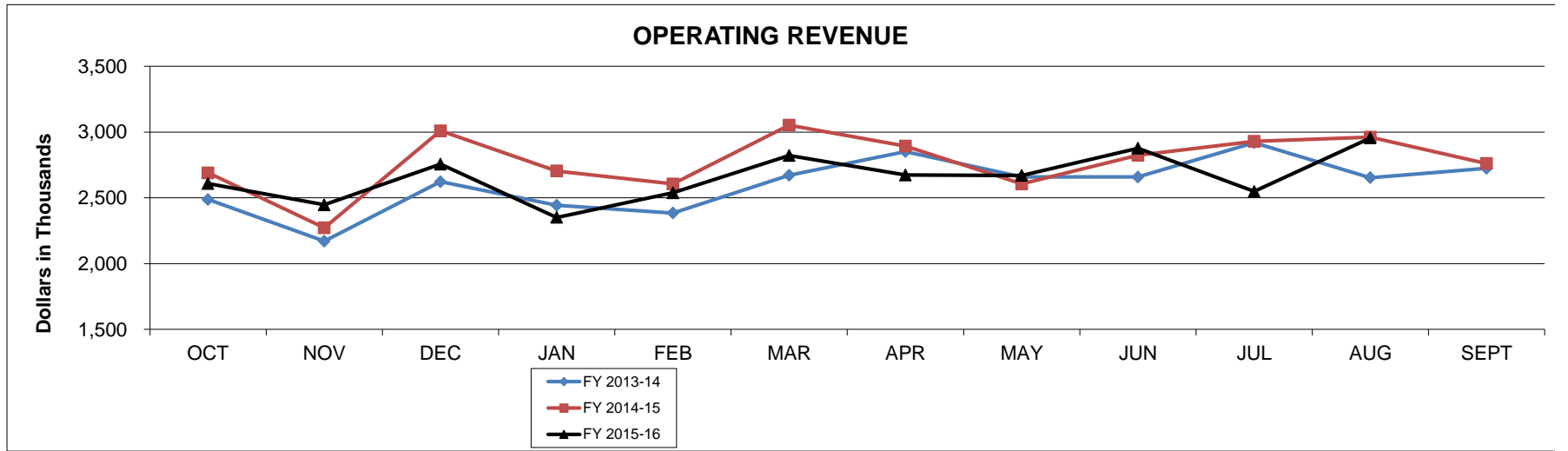
	<u>AUGUST BUDGET</u>	<u>AUGUST ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 92%)</u>
Interest revenue:						
Operating	\$ 45,776	\$ 125,808	\$ 503,536	\$ 689,388	\$ 549,314	125%
Interest remitted to customers	-	(52)	-	(394)	-	0%
Total interest revenues	<u>45,776</u>	<u>125,756</u>	<u>503,536</u>	<u>688,994</u>	<u>549,314</u>	125%
Debt service fees	(25)	-	(275)	-	(300)	0%
Total net nonoperating revenues	<u>\$ 45,751</u>	<u>\$ 125,756</u>	<u>\$ 503,261</u>	<u>\$ 688,994</u>	<u>\$ 549,014</u>	125%

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

	<u>AUGUST BUDGET</u>	<u>AUGUST ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 92%)</u>
Capital outlay:						
Buildings	\$ 3,163	\$ -	\$ 34,793	\$ 38,293	\$ 37,957	101%
Infrastructure	269,014	11,295	2,959,154	843,085	3,228,173	26%
Equipment	527,149	254,243	5,798,639	3,763,749	6,325,785	59%
Total capital outlay	<u>799,326</u>	<u>265,538</u>	<u>8,792,586</u>	<u>4,645,127</u>	<u>9,591,915</u>	48%
Closure cost outlay	<u>1,002,702</u>	<u>1,652,615</u>	<u>11,029,722</u>	<u>7,818,018</u>	<u>12,032,429</u>	65%
Total other disbursements	<u>\$ 1,802,028</u>	<u>\$ 1,918,153</u>	<u>\$ 19,822,308</u>	<u>\$ 12,463,145</u>	<u>\$ 21,624,344</u>	58%

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

	Year to Date	October	November	December	January	February	March	April	May	June	July	August	September
OPERATING RATIO	71%	60%	55%	54%	89%	106%	76%	66%	58%	71%	73%	75%	



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 AUGUST 31, 2016**

Beginning balance, August 1, 2016 \$ 39,398,773

Sources:

Closure costs funding	\$	315,003	
Interest earned		58,730	
			373,733

Uses:

Closure costs outlay			(1,652,615)
Ending balance, August 31, 2016			\$ 38,119,891

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

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

Sources:

Closure costs funding	\$	3,465,033	
Interest earned		325,550	
			3,790,583

Uses:

Closure costs outlay			(7,980,529)
Ending balance, August 31, 2016			\$ 38,119,891

CUMULATIVE ACCOUNT ACTIVITY SINCE SEPTEMBER 30, 1990

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

Sources:

Closure costs funding	\$	80,016,946	
Interest earned		14,401,100	
			94,418,046

Uses:

Closure costs outlay			(66,291,655)
Ending balance, August 31, 2016			\$ 38,119,891