

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENTS OF NET POSITION
FEBRUARY 28 AND JANUARY 31, 2017**

	<u>FEBRUARY</u>	<u>JANUARY</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 89,336,286	\$ 89,870,639
Accrued interest receivable	239,307	239,307
Accounts receivable	3,315,422	3,790,253
Less allowance for doubtful accounts	(299)	(299)
Inventories and prepaid costs	681,235	743,724
Total current assets	<u>93,571,951</u>	<u>94,643,624</u>
Noncurrent assets:		
Cash and investments, restricted	<u>289,864</u>	<u>286,208</u>
Capital assets:		
Land	33,889,591	33,889,591
Construction in progress	6,127,599	5,986,367
Buildings and improvements	103,252,330	103,252,330
Machinery and equipment	38,113,681	36,827,735
Less accumulated depreciation	<u>(85,333,406)</u>	<u>(84,909,457)</u>
Total capital assets	<u>96,049,795</u>	<u>95,046,566</u>
Total noncurrent assets	<u>96,339,659</u>	<u>95,332,774</u>
Total assets	<u>189,911,610</u>	<u>189,976,398</u>
Deferred outflows of resources:		
Related to pensions	<u>1,910,547</u>	<u>1,910,547</u>
Total assets and deferred outflows of resources	<u>\$ 191,822,157</u>	<u>\$ 191,886,945</u>
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 2,532,743	\$ 2,722,812
Accrued closure costs	1,963,594	1,963,594
Net pension liability	<u>61,982</u>	<u>61,982</u>
Total current liabilities	<u>4,558,319</u>	<u>4,748,388</u>
Liabilities payable from restricted assets:		
Customer deposits	<u>289,864</u>	<u>286,208</u>
Noncurrent liabilities:		
Compensated absences payable	169,163	169,163
Accrued closure costs	34,008,627	34,477,572
Net pension liability	<u>5,464,666</u>	<u>5,464,666</u>
Total noncurrent liabilities	<u>39,642,456</u>	<u>40,111,401</u>
Total liabilities	<u>44,490,639</u>	<u>45,145,997</u>
Deferred inflows of resources:		
Related to pensions	<u>96,216</u>	<u>96,216</u>
Total liabilities and deferred inflows of resources	<u>44,586,855</u>	<u>45,242,213</u>
<u>NET POSITION</u>		
Net investment in capital assets	96,049,795	95,046,566
Unrestricted	<u>51,185,507</u>	<u>51,598,166</u>
Total net position	<u>147,235,302</u>	<u>146,644,732</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 191,822,157</u>	<u>\$ 191,886,945</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
CASH AND INVESTMENT DETAIL
FEBRUARY 28 AND JANUARY 31, 2017**

	<u>FEBRUARY</u>	<u>JANUARY</u>
Current:		
Operation and maintenance	\$ 1,568,654	\$ 1,262,396
Long-term closure costs	37,893,830	38,325,071
Reserve revenue	49,859,402	50,268,772
Petty cash	<u>14,400</u>	<u>14,400</u>
Total current cash and investments	<u>89,336,286</u>	<u>89,870,639</u>
Restricted:		
Customer deposits	<u>289,864</u>	<u>286,208</u>
Total restricted cash and investments	<u>289,864</u>	<u>286,208</u>
Total cash and investments	<u>\$ 89,626,150</u>	<u>\$ 90,156,847</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENT OF REVENUES, EXPENSES
AND CHANGE IN NET POSITION
FOR MONTH ENDED FEBRUARY 28, 2017**

	<u>FEBRUARY</u>	<u>FISCAL YEAR TO DATE</u>
Operating revenues:		
Tipping fees	\$ 2,456,857	\$ 12,615,475
Gas sales	102,459	577,384
Miscellaneous	23,093	140,824
	<u>2,582,409</u>	<u>13,333,683</u>
Total operating revenues		
Operating and maintenance expenses:		
Personal services	542,348	3,243,772
Contractual services	300,686	1,267,105
Material and supplies	111,032	452,379
Utilities	27,319	121,901
Repairs and maintenance	337,122	1,067,171
Provision for closure costs	309,768	1,674,649
Other expenses	58,984	839,726
	<u>1,687,259</u>	<u>8,666,703</u>
Total operating and maintenance expenses		
Operating income before depreciation	895,150	4,666,980
Depreciation	<u>423,949</u>	<u>2,119,745</u>
Operating income	<u>471,201</u>	<u>2,547,235</u>
Nonoperating revenues:		
Interest revenue	<u>119,369</u>	<u>369,140</u>
Total net nonoperating revenues	<u>119,369</u>	<u>369,140</u>
Change in net position	590,570	2,916,375
Total net position, beginning of period	<u>146,644,732</u>	<u>144,318,927</u>
Total net position, end of period	<u>\$ 147,235,302</u>	<u>\$ 147,235,302</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING REVENUE DETAIL
FOR MONTH ENDED FEBRUARY 28, 2017**

	<u>FEBRUARY BUDGET</u>	<u>FEBRUARY ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 42%)</u>
Tipping fees:						
Landfill	\$ 1,477,822	\$ 1,390,529	\$ 7,389,110	\$ 6,977,383	\$ 17,733,869	39%
Porter	631,557	564,146	3,157,785	2,979,375	7,578,684	39%
McLeod Road	206,137	502,182	1,030,685	2,658,717	2,473,644	107%
Total tipping fees	<u>2,315,516</u>	<u>2,456,857</u>	<u>11,577,580</u>	<u>12,615,475</u>	<u>27,786,197</u>	45%
Sale of landfill gas	<u>176,444</u>	<u>102,459</u>	<u>882,220</u>	<u>577,384</u>	<u>2,117,328</u>	27%
Miscellaneous:						
Service (late) charge	1,908	1,826	9,540	20,112	22,893	88%
Reclaimed water cooling tower	3,149	-	15,745	-	37,785	0%
Taxes - franchise fee	625	575	3,125	5,425	7,496	72%
Insurance proceeds-equipment	-	29	-	998	-	0%
Refund prior year expense	-	593	-	593	-	0%
Host fees	31,250	19,111	156,250	105,743	375,000	28%
Other miscellaneous revenues	3,066	959	15,330	7,953	36,794	22%
Total miscellaneous revenues	<u>39,998</u>	<u>23,093</u>	<u>199,990</u>	<u>140,824</u>	<u>479,968</u>	29%
Total operating revenues	<u>\$ 2,531,958</u>	<u>\$ 2,582,409</u>	<u>\$ 12,659,790</u>	<u>\$ 13,333,683</u>	<u>\$ 30,383,493</u>	44%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL
FOR MONTH ENDED FEBRUARY 28, 2017**

	<u>FEBRUARY BUDGET</u>	<u>FEBRUARY ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 42%)</u>
Personal services:						
Salaries	\$ 518,581	\$ 429,816	\$ 2,592,905	\$ 2,539,702	\$ 6,222,972	41%
Fringe benefits	198,599	112,532	992,995	704,070	2,383,188	30%
Total personal services	717,180	542,348	3,585,900	3,243,772	8,606,160	38%
Contractual services:						
Commissions & fees comptroller	19,913	19,914	99,565	99,567	238,959	42%
Service fees to county officers	8	-	40	-	100	0%
Indirect costs	80,456	80,456	402,280	402,281	965,474	42%
Payments to other gov't. agencies	32,635	38,775	163,175	116,769	391,625	30%
Janitorial	4,215	2,408	21,075	8,194	50,579	16%
Employment agency	6,372	6,496	31,860	21,106	76,461	28%
Other professional fees	417	-	2,085	-	5,000	0%
Other contractual services	236,218	152,637	1,181,090	619,188	2,834,611	22%
Total contractual services	380,234	300,686	1,901,170	1,267,105	4,562,809	28%
Materials and supplies:						
Graphic reproduction services	491	-	2,455	-	5,895	0%
Dues and memberships	419	-	2,095	2,261	5,023	45%
Subscriptions	178	-	890	395	2,135	19%
Training fees	1,093	1,572	5,465	2,712	13,120	21%
Office supplies	1,238	159	6,190	1,675	14,850	11%
Miscellaneous supplies	5,719	1,339	28,595	8,234	68,629	12%
Equipment < \$1,000	1,429	5,303	7,145	9,189	17,150	54%
Tools	974	104	4,870	3,492	11,693	30%
Medical	25	-	125	-	300	0%
Clothing	4,857	3,070	24,285	12,965	58,278	22%
Chemicals & pesticides	17,249	-	86,245	1,140	206,989	1%
Gasoline-taxable	3,975	2,066	19,875	11,280	47,700	24%
Gas-oil-lube-brfl-ant	179,236	97,419	896,180	399,036	2,150,831	19%
Total materials and supplies	216,883	111,032	1,084,415	452,379	2,602,593	17%
Utilities:						
Communications	3,014	2,904	15,070	11,188	36,168	31%
Other utilities	29,137	24,415	145,685	110,713	349,649	32%
Total utilities	32,151	27,319	160,755	121,901	385,817	32%
Repairs and maintenance:						
Building and grounds	52,395	27,501	261,975	166,029	628,734	26%
Equipment	253,542	309,621	1,267,710	901,142	3,042,502	30%
Total repairs and maintenance	305,937	337,122	1,529,685	1,067,171	3,671,236	29%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL (continued)
FOR MONTH ENDED FEBRUARY 28, 2017**

	FEBRUARY <u>BUDGET</u>	FEBRUARY <u>ACTUAL</u>	FISCAL YTD <u>BUDGET</u>	FISCAL YTD <u>ACTUAL</u>	ANNUAL <u>BUDGET</u>	FISCAL YTD % <u>(STD 42%)</u>
Provision for closure costs:						
Provision - capital closure costs	\$ 302,275	\$ 244,871	\$ 1,511,375	\$ 1,323,418	\$ 3,627,295	36%
Provision - long-term care closure costs	<u>96,008</u>	<u>64,897</u>	<u>480,040</u>	<u>351,231</u>	<u>1,152,096</u>	30%
Total provision for closure costs	<u>398,283</u>	<u>309,768</u>	<u>1,991,415</u>	<u>1,674,649</u>	<u>4,779,391</u>	35%
Other expenses:						
Local travel	106	285	530	453	1,270	36%
Out of county travel	33	-	165	-	400	0%
Event and meal reimbursements	44	-	220	529	530	100%
Postage and messenger services	3,277	-	16,385	56	39,320	0%
Toll charges	18,131	17,028	90,655	64,291	217,571	30%
Rental of equipment	9,921	8,610	49,605	11,256	119,046	9%
Advertising	1,003	990	5,015	1,981	12,039	16%
Educational assistance program	146	-	730	-	1,750	0%
Bad debt expense	233	-	1,165	-	2,800	0%
Promotional	1,679	-	8,395	-	20,150	0%
Licenses and certification fees	169	-	845	42	2,025	2%
Operating permits	851	-	4,255	-	10,209	0%
Bank charges	11,000	13,293	55,000	44,934	132,000	34%
Self insurance	42,576	42,575	212,880	212,877	510,906	42%
Cash shortage (overage)	-	(11)	-	(21)	-	0%
Accrued expenses	<u>-</u>	<u>(23,786)</u>	<u>-</u>	<u>503,328</u>	<u>-</u>	0%
	<u>89,169</u>	<u>58,984</u>	<u>445,845</u>	<u>839,726</u>	<u>1,070,016</u>	78%
Total O&M expenses	<u>\$ 2,139,837</u>	<u>\$ 1,687,259</u>	<u>\$ 10,699,185</u>	<u>\$ 8,666,703</u>	<u>\$ 25,678,022</u>	34%

**ORANGE COUNTY SOLID WASTE SYSTEM
NONOPERATING REVENUE AND EXPENSE DETAIL
FOR MONTH ENDED FEBRUARY 28, 2017**

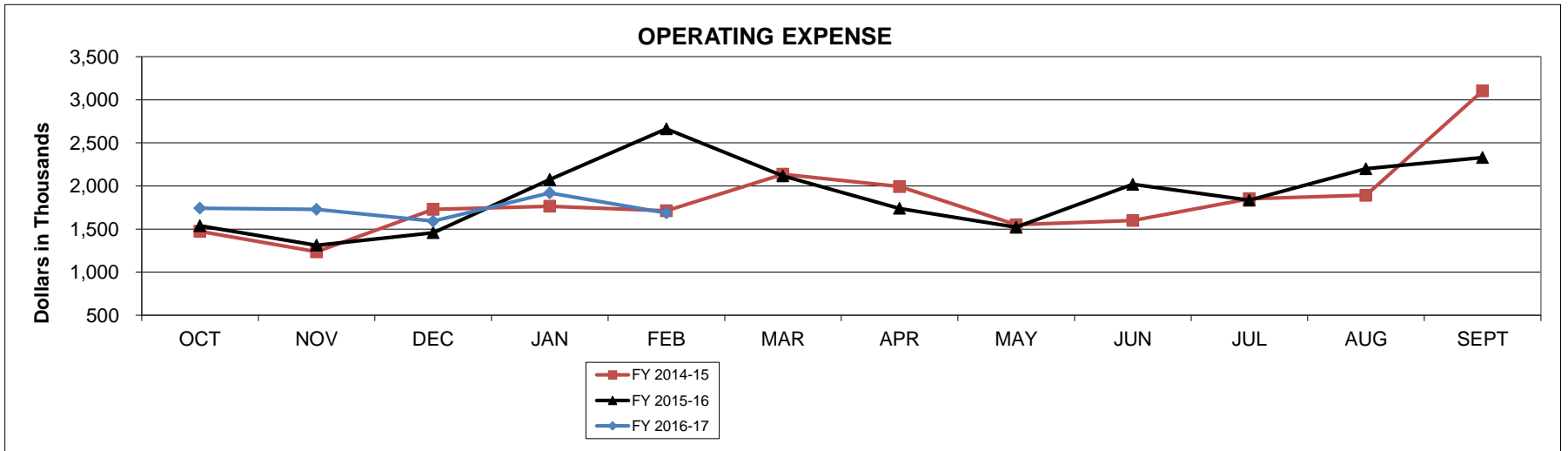
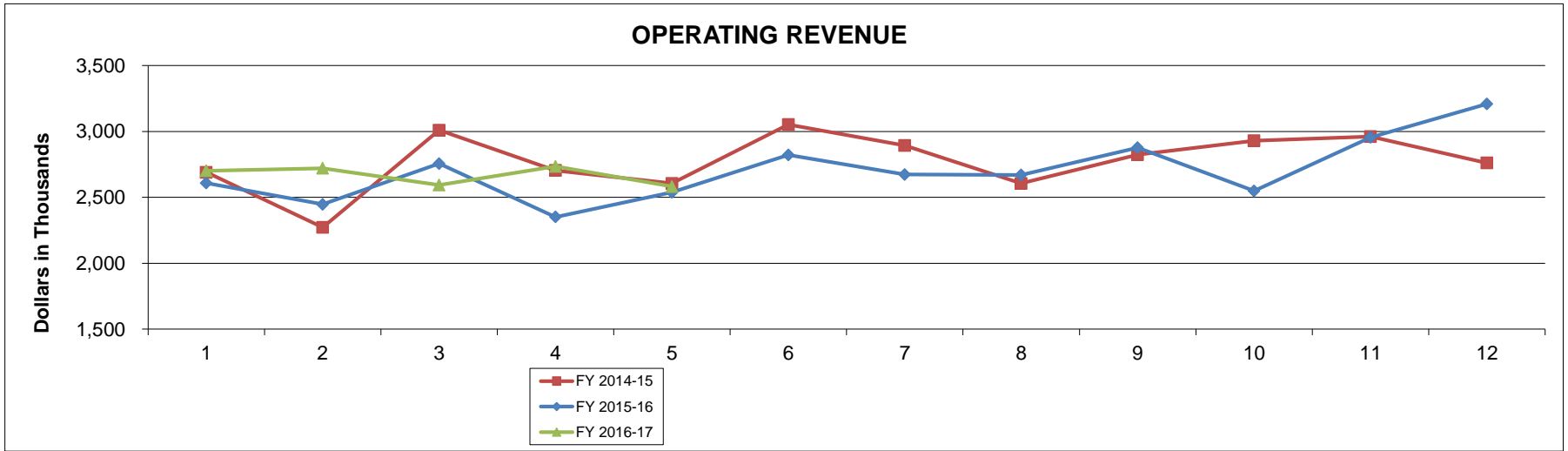
	<u>FEBRUARY BUDGET</u>	<u>FEBRUARY ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 42%)</u>
Interest revenue:						
Operating	\$ 56,986	\$ 119,438	\$ 284,930	\$ 369,406	\$ 683,831	54%
Interest remitted to customers	-	(69)	-	(266)	-	0%
Total interest revenues	<u>56,986</u>	<u>119,369</u>	<u>284,930</u>	<u>369,140</u>	<u>683,831</u>	54%
Gain on disposal of assets:						
Sale of surplus equipment	<u>20,925</u>	-	<u>104,626</u>	-	<u>251,102</u>	0%
Total gain on disposal of assets	<u>20,925</u>	-	<u>104,626</u>	-	<u>251,102</u>	0%
Total net nonoperating revenues	<u>\$ 77,911</u>	<u>\$ 119,369</u>	<u>\$ 389,556</u>	<u>\$ 369,140</u>	<u>\$ 934,933</u>	39%

**ORANGE COUNTY SOLID WASTE UTILITIES SYSTEM
OTHER DISBURSEMENTS DETAIL
FOR MONTH ENDED FEBRUARY 28, 2017**

	<u>FEBRUARY BUDGET</u>	<u>FEBRUARY ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 42%)</u>
Capital outlay:						
Land	\$ 833	\$ -	\$ 4,165	\$ -	\$ 10,000	0%
Buildings	2,917	-	14,585	-	35,000	0%
Infrastructure	381,712	141,231	1,908,560	141,852	4,580,549	3%
Equipment	631,493	1,285,947	3,157,465	3,692,910	7,577,910	49%
Total capital outlay	<u>1,016,955</u>	<u>1,427,178</u>	<u>5,084,775</u>	<u>3,834,762</u>	<u>12,203,459</u>	31%
Closure cost outlay	<u>284,015</u>	<u>778,713</u>	<u>1,420,075</u>	<u>1,340,551</u>	<u>3,408,178</u>	39%
Total other disbursements	<u>\$ 1,300,970</u>	<u>\$ 2,205,891</u>	<u>\$ 6,504,850</u>	<u>\$ 5,175,313</u>	<u>\$ 15,611,637</u>	33%

**ORANGE COUNTY SOLID WASTE SYSTEM
ANALYTICAL DATA
FEBRUARY 28, 2017**

	Year to Date	October	November	December	January	February	March	April	May	June	July	August	September
OPERATING RATIO	65%	64%	64%	61%	70%	65%							



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 2014 through August 2015 increasing each month an average of \$33K; and from October 2015 through August 2016 decreasing each month an average of \$22k. 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 FEBRUARY 28, 2017**

Beginning balance, February 1, 2017 \$ 38,325,071

Sources:

Closure costs funding	\$ 296,014	
Interest earned	51,458	
		347,472

Uses:

Closure costs outlay		(778,713)
Ending balance, February 28, 2017		<u><u>\$ 37,893,830</u></u>

FISCAL YEAR-TO-DATE ACTIVITY SINCE OCTOBER 1, 2016

Beginning Balance, October 1, 2016 \$ 37,768,208

Sources:

Closure costs funding	\$ 1,480,072	
Interest earned	162,137	
		1,642,209

Uses:

Closure costs outlay		(1,516,587)
Ending balance, February 28, 2017		<u><u>\$ 37,893,830</u></u>

CUMULATIVE ACCOUNT ACTIVITY SINCE SEPTEMBER 30, 1990

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

Sources:

Closure costs funding	\$ 81,812,021	
Interest earned	14,597,251	
		96,409,272

Uses:

Closure costs outlay		(68,508,942)
Ending balance, February 28, 2017		<u><u>\$ 37,893,830</u></u>