

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENTS OF NET POSITION
MAY 31 AND APRIL 30, 2017**

	<u>MAY</u>	<u>APRIL</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 89,559,664	\$ 88,787,631
Accrued interest receivable	239,307	239,307
Accounts receivable	3,172,914	3,097,562
Less allowance for doubtful accounts	(299)	(299)
Due from other government agencies	50	-
Inventories and prepaid costs	922,870	1,077,700
Total current assets	<u>93,894,506</u>	<u>93,201,901</u>
Noncurrent assets:		
Cash and investments, restricted	<u>313,050</u>	<u>291,133</u>
Capital assets:		
Land	34,220,785	34,055,188
Construction in progress	6,352,592	6,314,623
Buildings and improvements	103,252,331	103,252,331
Machinery and equipment	38,699,517	38,822,931
Less accumulated depreciation	<u>(86,186,778)</u>	<u>(86,181,305)</u>
Total capital assets	<u>96,338,447</u>	<u>96,263,768</u>
Total noncurrent assets	<u>96,651,497</u>	<u>96,554,901</u>
Total assets	<u>190,546,003</u>	<u>189,756,802</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>\$ 192,456,550</u>	<u>\$ 191,667,349</u>
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 1,504,679	\$ 1,331,569
Accrued closure costs	1,963,594	1,963,594
Net pension liability	61,982	61,982
Total current liabilities	<u>3,530,255</u>	<u>3,357,145</u>
Liabilities payable from restricted assets:		
Customer deposits	<u>313,050</u>	<u>291,133</u>
Noncurrent liabilities:		
Compensated absences payable	169,163	169,163
Accrued closure costs	34,368,068	34,204,120
Net pension liability	5,464,666	5,464,666
Total noncurrent liabilities	<u>40,001,897</u>	<u>39,837,949</u>
Total liabilities	<u>43,845,202</u>	<u>43,486,227</u>
Deferred inflows of resources:		
Related to pensions	<u>96,216</u>	<u>96,216</u>
Total liabilities and deferred inflows of resources	<u>43,941,418</u>	<u>43,582,443</u>
<u>NET POSITION</u>		
Net investment in capital assets	96,338,447	96,263,768
Unrestricted	<u>52,176,685</u>	<u>51,821,138</u>
Total net position	<u>148,515,132</u>	<u>148,084,906</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 192,456,550</u>	<u>\$ 191,667,349</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
CASH AND INVESTMENT DETAIL
MAY 31 AND APRIL 30, 2017**

	<u>MAY</u>	<u>APRIL</u>
Current:		
Operation and maintenance	\$ 1,093,770	\$ 1,481,985
Long-term closure costs	38,215,120	38,058,430
Reserve revenue	50,236,374	49,232,816
Petty cash	<u>14,400</u>	<u>14,400</u>
Total current cash and investments	<u>89,559,664</u>	<u>88,787,631</u>
 Restricted:		
Customer deposits	<u>313,050</u>	<u>291,133</u>
Total restricted cash and investments	<u>313,050</u>	<u>291,133</u>
Total cash and investments	<u><u>\$ 89,872,714</u></u>	<u><u>\$ 89,078,764</u></u>

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENT OF REVENUES, EXPENSES
AND CHANGE IN NET POSITION
FOR MONTH ENDED MAY 31, 2017**

	<u>MAY</u>	<u>FISCAL YEAR TO DATE</u>
Operating revenues:		
Tipping fees	\$ 2,710,072	\$ 20,436,275
Gas sales	116,440	906,374
Miscellaneous	41,817	255,037
	<u>2,868,329</u>	<u>21,597,686</u>
Total operating revenues		
Operating and maintenance expenses:		
Personal services	679,925	5,181,510
Contractual services	568,859	2,814,986
Material and supplies	92,126	819,763
Utilities	25,657	196,651
Repairs and maintenance	377,360	1,838,792
Provision for closure costs	356,018	2,705,646
Other expenses	76,044	1,105,097
	<u>2,175,989</u>	<u>14,662,445</u>
Total operating and maintenance expenses		
Operating income before depreciation	692,340	6,935,241
Depreciation	<u>426,511</u>	<u>3,394,154</u>
Operating income	<u>265,829</u>	<u>3,541,087</u>
Nonoperating revenues:		
Interest revenue	122,461	613,182
Gain on disposal of assets	41,936	41,936
	<u>164,397</u>	<u>655,118</u>
Total net nonoperating revenues		
Change in net position	430,226	4,196,205
Total net position, beginning of period	<u>148,084,906</u>	<u>144,318,927</u>
Total net position, end of period	<u>\$ 148,515,132</u>	<u>\$ 148,515,132</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING REVENUE DETAIL
FOR MONTH ENDED MAY 31, 2017**

	<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	\$ 1,477,822	\$ 1,452,269	\$ 11,822,576	\$ 11,247,385	\$ 17,733,869	63%
Porter	631,557	656,352	5,052,456	4,877,997	7,578,684	64%
McLeod Road	206,137	601,451	1,649,096	4,310,893	2,473,644	174%
Total tipping fees	<u>2,315,516</u>	<u>2,710,072</u>	<u>18,524,128</u>	<u>20,436,275</u>	<u>27,786,197</u>	74%
Sale of landfill gas	<u>176,444</u>	<u>116,440</u>	<u>1,411,552</u>	<u>906,374</u>	<u>2,117,328</u>	43%
Miscellaneous:						
Service (late) charge	1,908	10,232	15,264	40,761	22,893	178%
Reclaimed water cooling tower	3,149	-	25,192	-	37,785	0%
Taxes - franchise fee	625	225	5,000	6,300	7,496	84%
Insurance proceeds-equipment	-	-	-	3,498	-	0%
Refund prior year expense	-	-	-	593	-	0%
Host fees	31,250	32,475	250,000	191,862	375,000	51%
Other miscellaneous revenues	3,066	(1,115)	24,528	12,023	36,794	33%
Total miscellaneous revenues	<u>39,998</u>	<u>41,817</u>	<u>319,984</u>	<u>255,037</u>	<u>479,968</u>	53%
Total operating revenues	<u>\$ 2,531,958</u>	<u>\$ 2,868,329</u>	<u>\$ 20,255,664</u>	<u>\$ 21,597,686</u>	<u>\$ 30,383,493</u>	71%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL
FOR MONTH ENDED MAY 31, 2017**

	<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>
Personal services:						
Salaries	\$ 518,581	\$ 533,713	\$ 4,148,648	\$ 3,956,183	\$ 6,222,972	64%
Fringe benefits	198,599	146,212	1,588,792	1,225,327	2,383,188	51%
Total personal services	717,180	679,925	5,737,440	5,181,510	8,606,160	60%
Contractual services:						
Commissions & fees comptroller	19,913	19,914	159,304	159,306	238,959	67%
Service fees to county officers	8	-	64	-	100	0%
Indirect costs	80,456	92,341	643,648	738,724	965,474	77%
Payments to other gov't. agencies	32,635	51,268	261,080	227,308	391,625	58%
Janitorial	4,215	4,916	33,720	18,987	50,579	38%
Employment agency	6,372	1,725	50,976	37,404	76,461	49%
Other professional fees	417	-	3,336	-	5,000	0%
Other contractual services	236,218	398,695	1,889,744	1,633,257	2,834,611	58%
Total contractual services	380,234	568,859	3,041,872	2,814,986	4,562,809	62%
Materials and supplies:						
Graphic reproduction services	491	-	3,928	-	5,895	0%
Dues and memberships	419	-	3,352	2,261	5,023	45%
Subscriptions	178	-	1,424	395	2,135	19%
Training fees	1,093	295	8,744	7,062	13,120	54%
Office supplies	1,238	307	9,904	3,821	14,850	26%
Miscellaneous supplies	5,719	3,701	45,752	16,537	68,629	24%
Equipment < \$1,000	1,429	1,305	11,432	16,656	17,150	97%
Tools	974	1,209	7,792	8,920	11,693	76%
Medical	25	-	200	-	300	0%
Clothing	4,857	2,640	38,856	23,109	58,278	40%
Chemicals & pesticides	17,249	2,296	137,992	14,762	206,989	7%
Gasoline-taxable	3,975	3,815	31,800	20,942	47,700	44%
Gas-oil-lube-brfl-ant	179,236	76,558	1,433,888	705,298	2,150,831	33%
Total materials and supplies	216,883	92,126	1,735,064	819,763	2,602,593	31%
Utilities:						
Communications	3,014	2,866	24,112	19,394	36,168	54%
Other utilities	29,137	22,791	233,096	177,257	349,649	51%
Total utilities	32,151	25,657	257,208	196,651	385,817	51%
Repairs and maintenance:						
Building and grounds	52,395	16,448	419,160	242,167	628,734	39%
Equipment	253,542	360,912	2,028,336	1,596,625	3,042,502	52%
Total repairs and maintenance	305,937	377,360	2,447,496	1,838,792	3,671,236	50%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL (continued)
FOR MONTH ENDED MAY 31, 2017**

	<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	\$ 281,467	\$ 2,418,200	\$ 2,138,738	\$ 3,627,295	59%
Provision - long-term care closure costs	<u>96,008</u>	<u>74,551</u>	<u>768,064</u>	<u>566,908</u>	<u>1,152,096</u>	49%
Total provision for closure costs	<u>398,283</u>	<u>356,018</u>	<u>3,186,264</u>	<u>2,705,646</u>	<u>4,779,391</u>	57%
Other expenses:						
Local travel	106	97	848	759	1,270	60%
Out of county travel	33	796	264	980	400	245%
Event and meal reimbursements	44	-	352	529	530	100%
Postage and messenger services	3,277	38	26,216	237	39,320	1%
Toll charges	18,131	16,830	145,048	115,300	217,571	53%
Rental of equipment	9,921	3,061	79,368	16,704	119,046	14%
Advertising	1,003	991	8,024	2,972	12,039	25%
Educational assistance program	146	-	1,168	-	1,750	0%
Bad debt expense	233	-	1,864	-	2,800	0%
Promotional	1,679	-	13,432	-	20,150	0%
Licenses and certification fees	169	249	1,352	316	2,025	16%
Operating permits	851	-	6,808	-	10,209	0%
Bank charges	11,000	13,404	88,000	87,594	132,000	66%
Self insurance	42,576	42,575	340,608	340,604	510,906	67%
Cash shortage (overage)	-	(19)	-	20	-	0%
Accrued expenses	<u>-</u>	<u>(1,978)</u>	<u>-</u>	<u>539,082</u>	<u>-</u>	0%
	<u>89,169</u>	<u>76,044</u>	<u>713,352</u>	<u>1,105,097</u>	<u>1,070,016</u>	103%
Total O&M expenses	<u>\$ 2,139,837</u>	<u>\$ 2,175,989</u>	<u>\$ 17,118,696</u>	<u>\$ 14,662,445</u>	<u>\$ 25,678,022</u>	57%

**ORANGE COUNTY SOLID WASTE SYSTEM
NONOPERATING REVENUE AND EXPENSE DETAIL
FOR MONTH ENDED MAY 31, 2017**

	<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	\$ 56,986	\$ 122,583	\$ 455,888	\$ 613,749	\$ 683,831	90%
Interest remitted to customers	-	(122)	-	(567)	-	0%
Total interest revenues	<u>56,986</u>	<u>122,461</u>	<u>455,888</u>	<u>613,182</u>	<u>683,831</u>	90%
Gain on disposal of assets:						
Sale of surplus equipment	20,925	-	167,401	-	251,102	0%
Gain on disposal of assets	-	41,936	-	41,936	-	(1)
Total net nonoperating revenues	<u>\$ 77,911</u>	<u>\$ 164,397</u>	<u>\$ 623,289</u>	<u>\$ 655,118</u>	<u>\$ 934,933</u>	70%

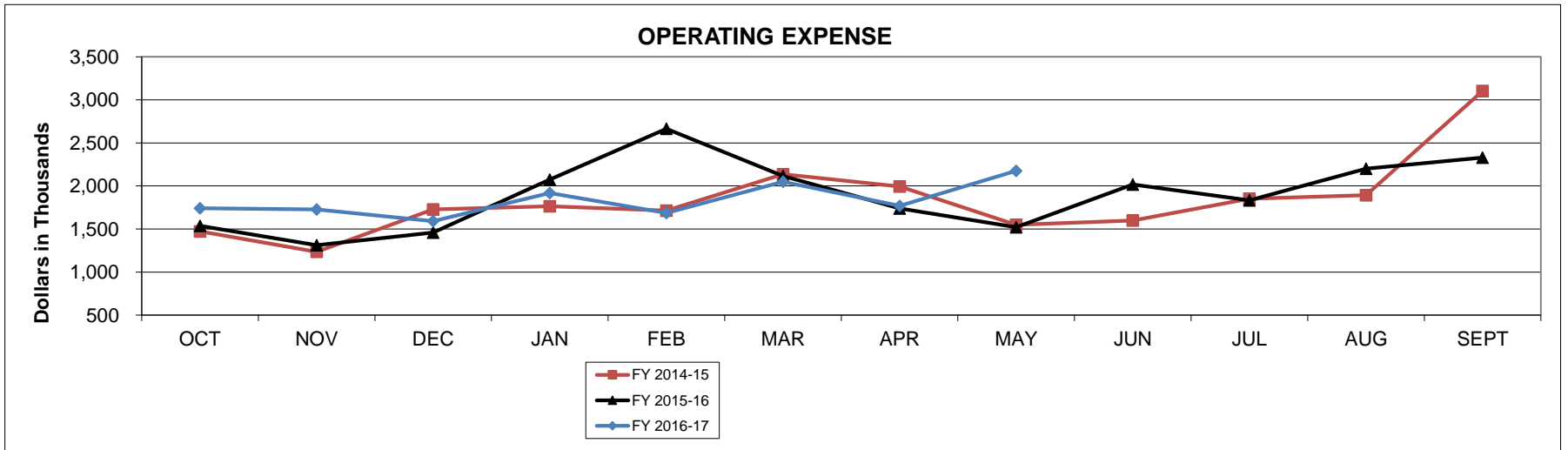
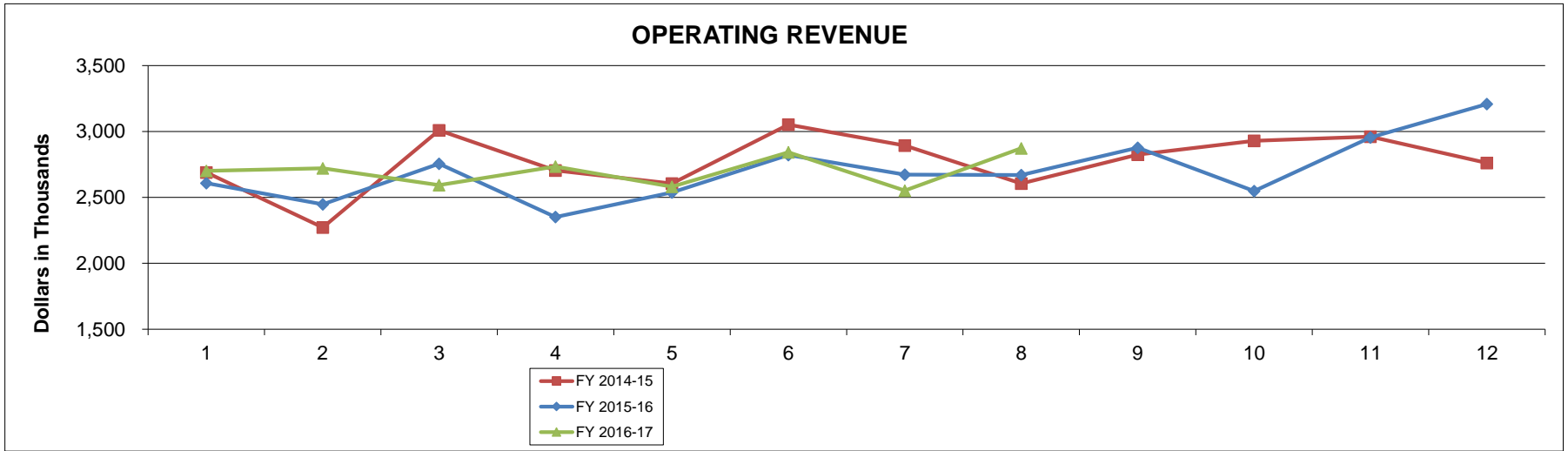
(1) This is a noncash item, and therefore not included in adopted budget.

**ORANGE COUNTY SOLID WASTE UTILITIES SYSTEM
OTHER DISBURSEMENTS DETAIL
FOR MONTH ENDED MAY 31, 2017**

	<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>
Capital outlay:						
Land	\$ 1,725	\$ -	\$ 13,800	\$ 165,597	\$ 20,700	800%
Buildings	2,917	-	23,336	-	35,000	0%
Infrastructure	381,712	37,970	3,053,696	366,845	4,580,549	8%
Equipment	630,601	482,905	5,044,808	4,885,066	7,567,210	65%
Total capital outlay	<u>1,016,955</u>	<u>520,875</u>	<u>8,135,640</u>	<u>5,417,508</u>	<u>12,203,459</u>	44%
Closure cost outlay	<u>284,015</u>	<u>192,069</u>	<u>2,272,120</u>	<u>2,012,107</u>	<u>3,408,178</u>	59%
Total other disbursements	<u>\$ 1,300,970</u>	<u>\$ 712,944</u>	<u>\$ 10,407,760</u>	<u>\$ 7,429,615</u>	<u>\$ 15,611,637</u>	48%

**ORANGE COUNTY SOLID WASTE SYSTEM
ANALYTICAL DATA
MAY 31, 2017**

	Year to Date	October	November	December	January	February	March	April	May	June	July	August	September
OPERATING RATIO	68%	64%	64%	61%	70%	65%	72%	69%	76%				



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 MAY 31, 2017**

Beginning balance, May 1, 2017 \$ 38,058,430

Sources:

Closure costs funding	\$	296,014	
Interest earned		52,745	
			348,759

Uses:

Closure costs outlay			(192,069)
Ending balance, May 31, 2017			\$ 38,215,120

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

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

Sources:

Closure costs funding	\$	2,368,115	
Interest earned		266,940	
			2,635,055

Uses:

Closure costs outlay			(2,188,143)
Ending balance, May 31, 2017			\$ 38,215,120

CUMULATIVE ACCOUNT ACTIVITY SINCE SEPTEMBER 30, 1990

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

Sources:

Closure costs funding	\$	82,700,064	
Interest earned		14,702,054	
			97,402,118

Uses:

Closure costs outlay			(69,180,498)
Ending balance, May 31, 2017			\$ 38,215,120