

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

	<u>JUNE</u>	<u>MAY</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 89,886,360	\$ 89,559,664
Accrued interest receivable	239,307	239,307
Accounts receivable	3,577,841	3,172,914
Less allowance for doubtful accounts	(299)	(299)
Due from other government agencies	50	50
Inventories and prepaid costs	768,042	922,870
Total current assets	<u>94,471,301</u>	<u>93,894,506</u>
Noncurrent assets:		
Cash and investments, restricted	<u>319,251</u>	<u>313,050</u>
Capital assets:		
Land	34,055,188	34,220,785
Construction in progress	6,517,031	6,352,592
Buildings and improvements	103,252,331	103,252,331
Machinery and equipment	38,885,315	38,699,517
Less accumulated depreciation	<u>(86,608,080)</u>	<u>(86,186,778)</u>
Total capital assets	<u>96,101,785</u>	<u>96,338,447</u>
Total noncurrent assets	<u>96,421,036</u>	<u>96,651,497</u>
Total assets	<u>190,892,337</u>	<u>190,546,003</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>\$ 192,802,884</u>	<u>\$ 192,456,550</u>
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 1,283,672	\$ 1,504,679
Accrued closure costs	1,963,594	1,963,594
Net pension liability	61,982	61,982
Total current liabilities	<u>3,309,248</u>	<u>3,530,255</u>
Liabilities payable from restricted assets:		
Customer deposits	<u>319,251</u>	<u>313,050</u>
Noncurrent liabilities:		
Compensated absences payable	169,163	169,163
Accrued closure costs	34,663,707	34,368,068
Net pension liability	5,464,666	5,464,666
Total noncurrent liabilities	<u>40,297,536</u>	<u>40,001,897</u>
Total liabilities	<u>43,926,035</u>	<u>43,845,202</u>
Deferred inflows of resources:		
Related to pensions	<u>96,216</u>	<u>96,216</u>
Total liabilities and deferred inflows of resources	<u>44,022,251</u>	<u>43,941,418</u>
<u>NET POSITION</u>		
Net investment in capital assets	96,101,785	96,338,447
Unrestricted	<u>52,678,848</u>	<u>52,176,685</u>
Total net position	<u>148,780,633</u>	<u>148,515,132</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 192,802,884</u>	<u>\$ 192,456,550</u>

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

	<u>JUNE</u>	<u>MAY</u>
Current:		
Operation and maintenance	\$ 209,519	\$ 1,093,770
Long-term closure costs	38,456,541	38,215,120
Reserve revenue	51,205,900	50,236,374
Petty cash	<u>14,400</u>	<u>14,400</u>
Total current cash and investments	<u>89,886,360</u>	<u>89,559,664</u>
Restricted:		
Customer deposits	<u>319,251</u>	<u>313,050</u>
Total restricted cash and investments	<u>319,251</u>	<u>313,050</u>
Total cash and investments	<u><u>\$ 90,205,611</u></u>	<u><u>\$ 89,872,714</u></u>

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENT OF REVENUES, EXPENSES
AND CHANGE IN NET POSITION
FOR MONTH ENDED JUNE 30, 2017**

	<u>JUNE</u>	<u>FISCAL YEAR TO DATE</u>
Operating revenues:		
Tipping fees	\$ 2,979,663	\$ 23,415,938
Gas sales	98,355	1,004,729
Miscellaneous	45,440	300,477
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Total operating revenues	3,123,458	24,721,144
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Operating and maintenance expenses:		
Personal services	664,403	5,845,913
Contractual services	797,119	3,612,105
Material and supplies	117,944	937,707
Utilities	22,670	219,321
Repairs and maintenance	510,337	2,349,129
Provision for closure costs	390,953	3,096,599
Other expenses	24,353	1,129,450
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Total operating and maintenance expenses	2,527,779	17,190,224
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Operating income before depreciation	595,679	7,530,920
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Depreciation	423,777	3,817,931
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Operating income	171,902	3,712,989
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Nonoperating revenues:		
Interest revenue	94,625	707,807
Gain (loss) on disposal of assets	(1,026)	40,910
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Total net nonoperating revenues	93,599	748,717
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Change in net position	265,501	4,461,706
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Total net position, beginning of period	148,515,132	144,318,927
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Total net position, end of period	<u>\$ 148,780,633</u>	<u>\$ 148,780,633</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING REVENUE DETAIL
FOR MONTH ENDED JUNE 30, 2017**

	<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	\$ 1,477,822	\$ 1,602,850	\$ 13,300,398	\$ 12,850,235	\$ 17,733,869	72%
Porter	631,557	727,440	5,684,013	5,605,437	7,578,684	74%
McLeod Road	<u>206,137</u>	<u>649,373</u>	<u>1,855,233</u>	<u>4,960,266</u>	<u>2,473,644</u>	201%
Total tipping fees	<u>2,315,516</u>	<u>2,979,663</u>	<u>20,839,644</u>	<u>23,415,938</u>	<u>27,786,197</u>	84%
Sale of landfill gas	<u>176,444</u>	<u>98,355</u>	<u>1,587,996</u>	<u>1,004,729</u>	<u>2,117,328</u>	47%
Miscellaneous:						
Service (late) charge	1,908	12,094	17,172	52,855	22,893	231%
Reclaimed water cooling tower	3,149	-	28,341	-	37,785	0%
Taxes - franchise fee	625	250	5,625	6,550	7,496	87%
Insurance proceeds-equipment	-	-	-	3,498	-	0%
Refund prior year expense	-	-	-	593	-	0%
Host fees	31,250	31,593	281,250	223,455	375,000	60%
Other miscellaneous revenues	<u>3,066</u>	<u>1,503</u>	<u>27,594</u>	<u>13,526</u>	<u>36,794</u>	37%
Total miscellaneous revenues	<u>39,998</u>	<u>45,440</u>	<u>359,982</u>	<u>300,477</u>	<u>479,968</u>	63%
Total operating revenues	<u>\$ 2,531,958</u>	<u>\$ 3,123,458</u>	<u>\$ 22,787,622</u>	<u>\$ 24,721,144</u>	<u>\$ 30,383,493</u>	81%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL
FOR MONTH ENDED JUNE 30, 2017**

	<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	\$ 518,581	\$ 517,886	\$ 4,667,229	\$ 4,474,069	\$ 6,222,972	72%
Fringe benefits	198,599	146,517	1,787,391	1,371,844	2,383,188	58%
Total personal services	717,180	664,403	6,454,620	5,845,913	8,606,160	68%
Contractual services:						
Commissions & fees comptroller	19,913	19,913	179,217	179,219	238,959	75%
Service fees to county officers	8	-	72	-	100	0%
Indirect costs	80,456	92,340	724,104	831,064	965,474	86%
Payments to other gov't. agencies	32,635	24,622	293,715	251,930	391,625	64%
Janitorial	4,215	4,408	37,935	23,395	50,579	46%
Employment agency	6,372	5,400	57,348	42,804	76,461	56%
Other professional fees	417	-	3,753	-	5,000	0%
Other contractual services	236,218	650,436	2,125,962	2,283,693	2,834,611	81%
Total contractual services	380,234	797,119	3,422,106	3,612,105	4,562,809	79%
Materials and supplies:						
Graphic reproduction services	491	-	4,419	-	5,895	0%
Dues and memberships	419	395	3,771	2,656	5,023	53%
Subscriptions	178	-	1,602	395	2,135	19%
Training fees	1,093	2,323	9,837	9,385	13,120	72%
Office supplies	1,238	1,114	11,142	4,935	14,850	33%
Miscellaneous supplies	5,719	6,788	51,471	23,325	68,629	34%
Equipment < \$1,000	1,429	4,268	12,861	20,924	17,150	122%
Tools	974	498	8,766	9,418	11,693	81%
Medical	25	-	225	-	300	0%
Clothing	4,857	5,883	43,713	28,992	58,278	50%
Chemicals & pesticides	17,249	6,956	155,241	21,718	206,989	10%
Gasoline-taxable	3,975	4,054	35,775	24,996	47,700	52%
Gas-oil-lube-brfl-ant	179,236	85,665	1,613,124	790,963	2,150,831	37%
Total materials and supplies	216,883	117,944	1,951,947	937,707	2,602,593	36%
Utilities:						
Communications	3,014	3,832	27,126	23,226	36,168	64%
Other utilities	29,137	18,838	262,233	196,095	349,649	56%
Total utilities	32,151	22,670	289,359	219,321	385,817	57%
Repairs and maintenance:						
Building and grounds	52,395	53,529	471,555	295,696	628,734	47%
Equipment	253,542	456,808	2,281,878	2,053,433	3,042,502	67%
Total repairs and maintenance	305,937	510,337	2,753,433	2,349,129	3,671,236	64%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL (continued)
FOR MONTH ENDED JUNE 30, 2017**

	<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	\$ 309,310	\$ 2,720,475	\$ 2,448,048	\$ 3,627,295	67%
Provision - long-term care closure costs	<u>96,008</u>	<u>81,643</u>	<u>864,072</u>	<u>648,551</u>	<u>1,152,096</u>	56%
Total provision for closure costs	<u>398,283</u>	<u>390,953</u>	<u>3,584,547</u>	<u>3,096,599</u>	<u>4,779,391</u>	65%
Other expenses:						
Local travel	106	105	954	864	1,270	68%
Out of county travel	33	-	297	980	400	245%
Event and meal reimbursements	44	-	396	529	530	100%
Postage and messenger services	3,277	37	29,493	274	39,320	1%
Toll charges	18,131	16,641	163,179	131,941	217,571	61%
Rental of equipment	9,921	1,802	89,289	18,506	119,046	16%
Advertising	1,003	-	9,027	2,972	12,039	25%
Educational assistance program	146	-	1,314	-	1,750	0%
Bad debt expense	233	-	2,097	-	2,800	0%
Promotional	1,679	-	15,111	-	20,150	0%
Licenses and certification fees	169	34	1,521	350	2,025	17%
Operating permits	851	-	7,659	-	10,209	0%
Bank charges	11,000	16,061	99,000	103,655	132,000	79%
Self insurance	42,576	42,575	383,184	383,179	510,906	75%
Cash shortage (overage)	-	(3)	-	17	-	0%
Accrued expenses	<u>-</u>	<u>(52,899)</u>	<u>-</u>	<u>486,183</u>	<u>-</u>	0%
	<u>89,169</u>	<u>24,353</u>	<u>802,521</u>	<u>1,129,450</u>	<u>1,070,016</u>	106%
Total O&M expenses	<u>\$ 2,139,837</u>	<u>\$ 2,527,779</u>	<u>\$ 19,258,533</u>	<u>\$ 17,190,224</u>	<u>\$ 25,678,022</u>	67%

**ORANGE COUNTY SOLID WASTE SYSTEM
NONOPERATING REVENUE AND EXPENSE DETAIL
FOR MONTH ENDED JUNE 30, 2017**

	<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	\$ 56,986	\$ 94,782	\$ 512,874	\$ 708,531	\$ 683,831	104%
Interest remitted to customers	-	(157)	-	(724)	-	0%
Total interest revenues	<u>56,986</u>	<u>94,625</u>	<u>512,874</u>	<u>707,807</u>	<u>683,831</u>	104%
Gain on disposal of assets:						
Sale of surplus equipment	20,925	-	188,325	-	251,102	0%
Gain (loss) on disposal of assets	-	(1,026)	-	40,910	-	(1)
Total net nonoperating revenues	<u>\$ 77,911</u>	<u>\$ 93,599</u>	<u>\$ 701,199</u>	<u>\$ 748,717</u>	<u>\$ 934,933</u>	80%

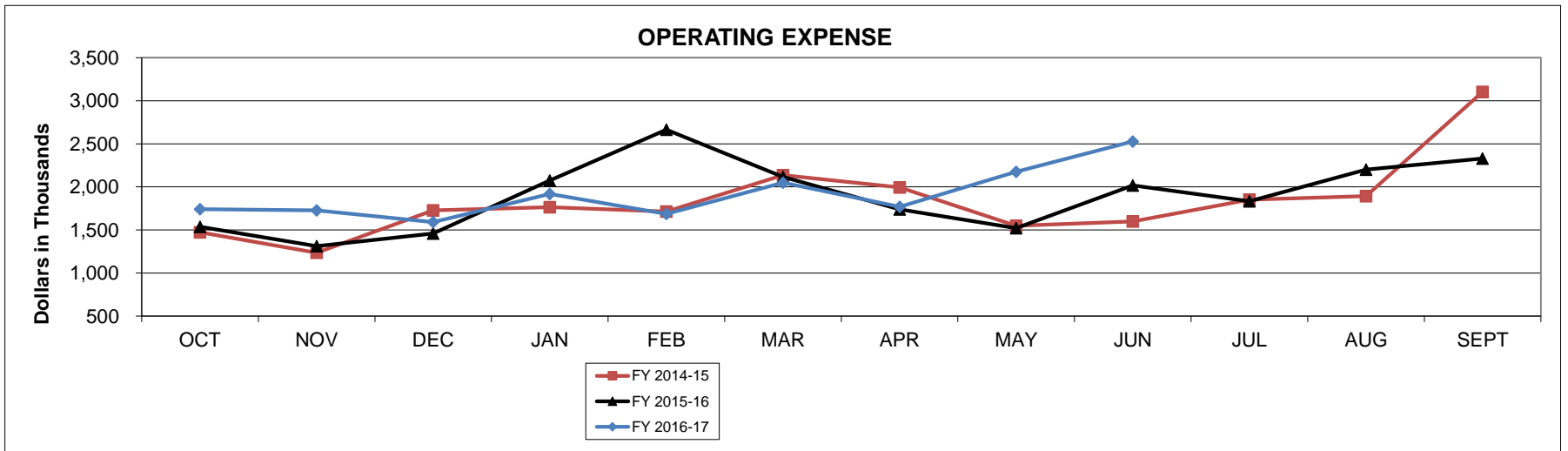
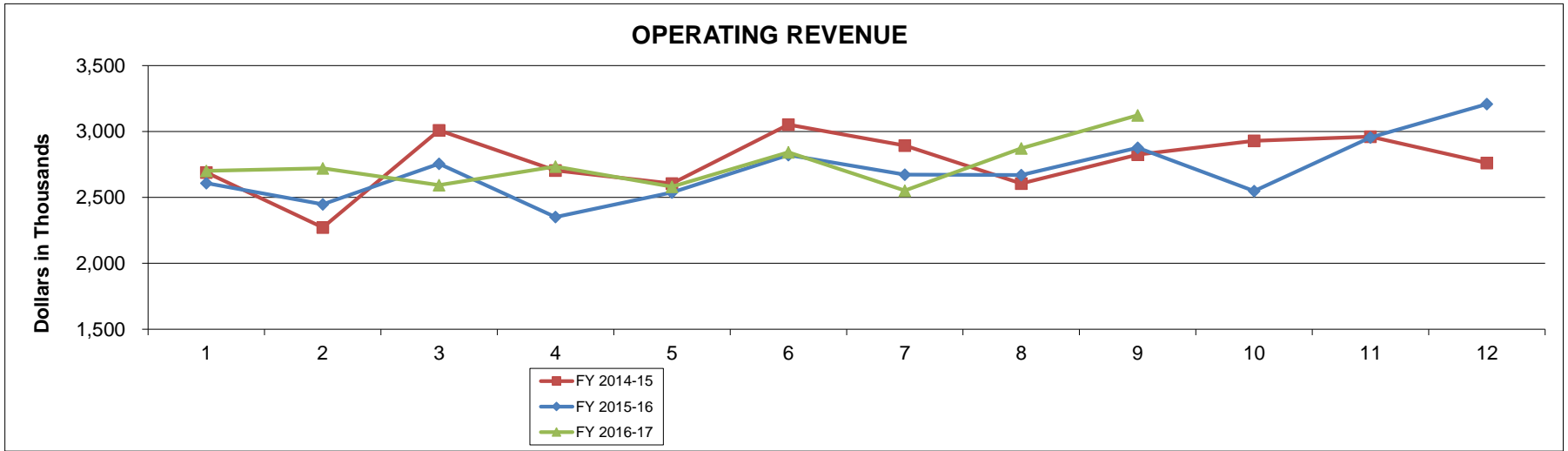
(1) This is a noncash item, and therefore not included in adopted budget.

**ORANGE COUNTY SOLID WASTE UTILITIES SYSTEM
OTHER DISBURSEMENTS DETAIL
FOR MONTH ENDED JUNE 30, 2017**

	<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:						
Land	\$ 1,725	\$ -	\$ 15,525	\$ 165,597	\$ 20,700	800%
Buildings	2,917	-	26,253	-	35,000	0%
Infrastructure	381,712	164,439	3,435,408	531,284	4,580,549	12%
Equipment	630,601	23,702	5,675,409	4,908,768	7,567,210	65%
Total capital outlay	<u>1,016,955</u>	<u>188,141</u>	<u>9,152,595</u>	<u>5,605,649</u>	<u>12,203,459</u>	46%
Closure cost outlay	<u>284,015</u>	<u>95,314</u>	<u>2,556,135</u>	<u>2,107,421</u>	<u>3,408,178</u>	62%
Total other disbursements	<u>\$ 1,300,970</u>	<u>\$ 283,455</u>	<u>\$ 11,708,730</u>	<u>\$ 7,713,070</u>	<u>\$ 15,611,637</u>	49%

**ORANGE COUNTY SOLID WASTE SYSTEM
ANALYTICAL DATA
JUNE 30, 2017**

	Year to Date	October	November	December	January	February	March	April	May	June	July	August	September
OPERATING RATIO	70%	64%	64%	61%	70%	65%	72%	69%	76%	81%			



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 JUNE 30, 2017**

Beginning balance, June 1, 2017 \$ 38,215,120

Sources:

Closure costs funding	\$	296,015	
Interest earned		40,720	
			336,735

Uses:

Closure costs outlay			(95,314)
Ending balance, June 30, 2017			<u>\$ 38,456,541</u>

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

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

Sources:

Closure costs funding	\$	2,664,130	
Interest earned		307,660	
			2,971,790

Uses:

Closure costs outlay			(2,283,457)
Ending balance, June 30, 2017			<u>\$ 38,456,541</u>

CUMULATIVE ACCOUNT ACTIVITY SINCE SEPTEMBER 30, 1990

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

Sources:

Closure costs funding	\$	82,996,079	
Interest earned		14,742,774	
			97,738,853

Uses:

Closure costs outlay			(69,275,812)
Ending balance, June 30, 2017			<u>\$ 38,456,541</u>