

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENTS OF NET POSITION
AUGUST 31 AND JULY 31, 2017**

	<u>AUGUST</u>	<u>JULY</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 93,099,428	\$ 91,801,367
Accrued interest receivable	239,307	239,307
Accounts receivable	2,932,509	3,187,245
Less allowance for doubtful accounts	(299)	(299)
Due from other government agencies	50	50
Inventories and prepaid costs	518,123	672,952
Total current assets	<u>96,789,118</u>	<u>95,900,622</u>
Noncurrent assets:		
Cash and investments, restricted	<u>333,158</u>	<u>325,870</u>
Capital assets:		
Land	34,055,188	34,055,188
Construction in progress	6,658,862	6,595,547
Buildings and improvements	103,252,331	103,252,331
Machinery and equipment	38,543,716	38,439,673
Less accumulated depreciation	<u>(86,842,823)</u>	<u>(86,418,874)</u>
Total capital assets	<u>95,667,274</u>	<u>95,923,865</u>
Total noncurrent assets	<u>96,000,432</u>	<u>96,249,735</u>
Total assets	<u>192,789,550</u>	<u>192,150,357</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>\$ 194,700,097</u>	<u>\$ 194,060,904</u>
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 1,594,921	\$ 1,708,297
Accrued closure costs	1,963,594	1,963,594
Net pension liability	61,982	61,982
Total current liabilities	<u>3,620,497</u>	<u>3,733,873</u>
Liabilities payable from restricted assets:		
Customer deposits	<u>333,158</u>	<u>325,870</u>
Noncurrent liabilities:		
Compensated absences payable	169,163	169,163
Accrued closure costs	35,206,343	34,947,030
Net pension liability	5,464,666	5,464,666
Total noncurrent liabilities	<u>40,840,172</u>	<u>40,580,859</u>
Total liabilities	<u>44,793,827</u>	<u>44,640,602</u>
Deferred inflows of resources:		
Related to pensions	<u>96,216</u>	<u>96,216</u>
Total liabilities and deferred inflows of resources	<u>44,890,043</u>	<u>44,736,818</u>
<u>NET POSITION</u>		
Net investment in capital assets	95,667,274	95,923,865
Unrestricted	<u>54,142,780</u>	<u>53,400,221</u>
Total net position	<u>149,810,054</u>	<u>149,324,086</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 194,700,097</u>	<u>\$ 194,060,904</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
CASH AND INVESTMENT DETAIL
AUGUST 31 AND JULY 31, 2017**

	<u>AUGUST</u>	<u>JULY</u>
Current:		
Operation and maintenance	\$ 1,225,370	\$ 1,693,149
Long-term closure costs	38,951,227	38,720,162
Reserve revenue	52,908,431	51,373,656
Petty cash	<u>14,400</u>	<u>14,400</u>
Total current cash and investments	<u>93,099,428</u>	<u>91,801,367</u>
Restricted:		
Customer deposits	<u>333,158</u>	<u>325,870</u>
Total restricted cash and investments	<u>333,158</u>	<u>325,870</u>
Total cash and investments	<u>\$ 93,432,586</u>	<u>\$ 92,127,237</u>

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

	<u>AUGUST</u>	<u>FISCAL YEAR TO DATE</u>
Operating revenues:		
Tipping fees	\$ 2,810,983	\$ 28,806,539
Gas sales	81,531	1,181,172
Miscellaneous	<u>24,419</u>	<u>361,224</u>
Total operating revenues	<u>2,916,933</u>	<u>30,348,935</u>
Operating and maintenance expenses:		
Personal services	707,525	7,238,212
Contractual services	472,124	4,380,206
Material and supplies	180,555	1,237,178
Utilities	37,106	275,830
Repairs and maintenance	230,575	2,838,533
Provision for closure costs	366,591	3,807,349
Other expenses	<u>111,243</u>	<u>1,348,954</u>
Total operating and maintenance expenses	<u>2,105,719</u>	<u>21,126,262</u>
Operating income before depreciation	811,214	9,222,673
Depreciation	<u>423,949</u>	<u>4,679,839</u>
Operating income	<u>387,265</u>	<u>4,542,834</u>
Nonoperating revenues:		
Interest revenue	98,703	872,133
Gain on disposal of assets	<u>-</u>	<u>76,160</u>
Total net nonoperating revenues	<u>98,703</u>	<u>948,293</u>
Change in net position	485,968	5,491,127
Total net position, beginning of period	<u>149,324,086</u>	<u>144,318,927</u>
Total net position, end of period	<u>\$ 149,810,054</u>	<u>\$ 149,810,054</u>

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

	<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	\$ 1,477,822	\$ 1,547,543	\$ 16,256,042	\$ 15,749,420	\$ 17,733,869	89%
Porter	631,557	670,596	6,947,127	6,940,231	7,578,684	92%
McLeod Road	206,137	592,844	2,267,507	6,116,888	2,473,644	247%
Total tipping fees	<u>2,315,516</u>	<u>2,810,983</u>	<u>25,470,676</u>	<u>28,806,539</u>	<u>27,786,197</u>	104%
Sale of landfill gas	<u>176,444</u>	<u>81,531</u>	<u>1,940,884</u>	<u>1,181,172</u>	<u>2,117,328</u>	56%
Miscellaneous:						
Service (late) charge	1,908	6,761	20,988	67,714	22,893	296%
Reclaimed water cooling tower	3,149	-	34,639	-	37,785	0%
Taxes - franchise fee	625	150	6,875	6,775	7,496	90%
Insurance proceeds-equipment	-	-	-	3,498	-	0%
Refund prior year expense	-	-	-	593	-	0%
Host fees	31,250	15,784	343,750	262,246	375,000	70%
Other miscellaneous revenues	3,066	1,724	33,726	20,398	36,794	55%
Total miscellaneous revenues	<u>39,998</u>	<u>24,419</u>	<u>439,978</u>	<u>361,224</u>	<u>479,968</u>	75%
Total operating revenues	<u>\$ 2,531,958</u>	<u>\$ 2,916,933</u>	<u>\$ 27,851,538</u>	<u>\$ 30,348,935</u>	<u>\$ 30,383,493</u>	100%

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

	<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	\$ 518,581	\$ 476,815	\$ 5,704,391	\$ 5,481,447	\$ 6,222,972	88%
Fringe benefits	198,599	230,710	2,184,589	1,756,765	2,383,188	74%
Total personal services	<u>717,180</u>	<u>707,525</u>	<u>7,888,980</u>	<u>7,238,212</u>	<u>8,606,160</u>	84%
Contractual services:						
Commissions & fees comptroller	19,913	19,914	219,043	219,046	238,959	92%
Service fees to county officers	8	-	88	-	100	0%
Indirect costs	80,456	92,340	885,016	1,015,745	965,474	105%
Payments to other gov't. agencies	32,635	68,151	358,985	328,859	391,625	84%
Janitorial	4,215	8,603	46,365	32,210	50,579	64%
Employment agency	6,372	5,928	70,092	53,015	76,461	69%
Other professional fees	417	-	4,587	-	5,000	0%
Other contractual services	236,218	277,188	2,598,398	2,731,331	2,834,611	96%
Total contractual services	<u>380,234</u>	<u>472,124</u>	<u>4,182,574</u>	<u>4,380,206</u>	<u>4,562,809</u>	96%
Materials and supplies:						
Graphic reproduction services	491	-	5,401	-	5,895	0%
Dues and memberships	419	-	4,609	2,656	5,023	53%
Subscriptions	178	-	1,958	395	2,135	19%
Training fees	1,093	235	12,023	9,770	13,120	74%
Office supplies	1,238	343	13,618	5,760	14,850	39%
Miscellaneous supplies	5,719	2,915	62,909	28,593	68,629	42%
Equipment < \$1,000	1,429	4,594	15,719	27,084	17,150	158%
Tools	974	716	10,714	10,964	11,693	94%
Medical	25	19	275	19	300	6%
Clothing	4,857	18,521	53,427	52,291	58,278	90%
Chemicals & pesticides	17,249	-	189,739	22,200	206,989	11%
Gasoline-taxable	3,975	1,914	43,725	29,674	47,700	62%
Gas-oil-lube-brfl-ant	179,236	151,298	1,971,596	1,047,772	2,150,831	49%
Total materials and supplies	<u>216,883</u>	<u>180,555</u>	<u>2,385,713</u>	<u>1,237,178</u>	<u>2,602,593</u>	48%
Utilities:						
Communications	3,014	2,859	33,154	29,149	36,168	81%
Other utilities	29,137	34,247	320,507	246,681	349,649	71%
Total utilities	<u>32,151</u>	<u>37,106</u>	<u>353,661</u>	<u>275,830</u>	<u>385,817</u>	71%
Repairs and maintenance:						
Building and grounds	52,395	83,826	576,345	464,919	628,734	74%
Equipment	253,542	146,749	2,788,962	2,373,614	3,042,502	78%
Total repairs and maintenance	<u>305,937</u>	<u>230,575</u>	<u>3,365,307</u>	<u>2,838,533</u>	<u>3,671,236</u>	77%

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

	<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>
Provision for closure costs:						
Provision - capital closure costs	\$ 302,275	\$ 290,072	\$ 3,325,025	\$ 3,010,292	\$ 3,627,295	83%
Provision - long-term care closure costs	<u>96,008</u>	<u>76,519</u>	<u>1,056,088</u>	<u>797,057</u>	<u>1,152,096</u>	69%
Total provision for closure costs	<u>398,283</u>	<u>366,591</u>	<u>4,381,113</u>	<u>3,807,349</u>	<u>4,779,391</u>	80%
Other expenses:						
Local travel	106	132	1,166	1,084	1,270	85%
Out of county travel	33	189	363	1,169	400	292%
Event and meal reimbursements	44	-	484	529	530	100%
Postage and messenger services	3,277	13	36,047	287	39,320	1%
Toll charges	18,131	17,997	199,441	169,199	217,571	78%
Rental of equipment	9,921	18,895	109,131	38,975	119,046	33%
Advertising	1,003	990	11,033	3,962	12,039	33%
Educational assistance program	146	-	1,606	-	1,750	0%
Bad debt expense	233	-	2,563	-	2,800	0%
Promotional	1,679	-	18,469	-	20,150	0%
Licenses and certification fees	169	-	1,859	350	2,025	17%
Operating permits	851	-	9,361	-	10,209	0%
Bank charges	11,000	16,184	121,000	134,066	132,000	102%
Self insurance	42,576	42,575	468,336	468,330	510,906	92%
Cash shortage (overage)	-	86	-	101	-	0%
Accrued expenses	<u>-</u>	<u>14,182</u>	<u>-</u>	<u>530,902</u>	<u>-</u>	0%
	<u>89,169</u>	<u>111,243</u>	<u>980,859</u>	<u>1,348,954</u>	<u>1,070,016</u>	126%
Total O&M expenses	<u>\$ 2,139,837</u>	<u>\$ 2,105,719</u>	<u>\$ 23,538,207</u>	<u>\$ 21,126,262</u>	<u>\$ 25,678,022</u>	82%

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

	<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	\$ 56,986	\$ 98,914	\$ 626,846	\$ 873,239	\$ 683,831	128%
Interest remitted to customers	-	(211)	-	(1,106)	-	0%
Total interest revenues	<u>56,986</u>	<u>98,703</u>	<u>626,846</u>	<u>872,133</u>	<u>683,831</u>	128%
Gain on disposal of assets:						
Sale of surplus equipment	20,925	-	230,175	-	251,102	0%
Gain on disposal of assets	-	-	-	76,160	-	(1)
Total net nonoperating revenues	<u>\$ 77,911</u>	<u>\$ 98,703</u>	<u>\$ 857,021</u>	<u>\$ 948,293</u>	<u>\$ 934,933</u>	101%

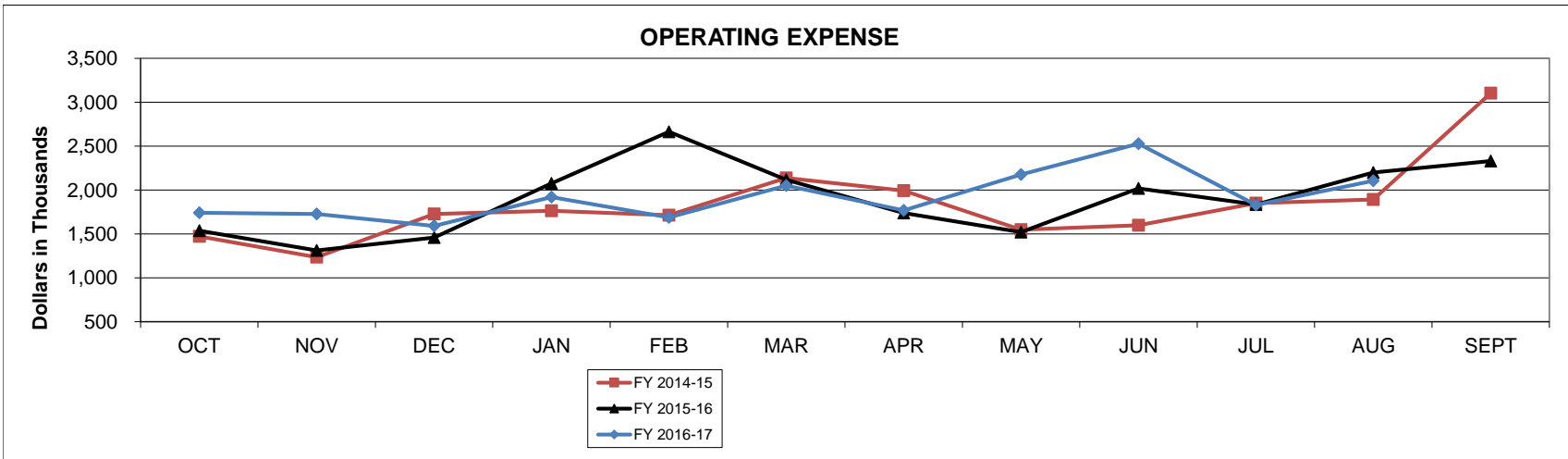
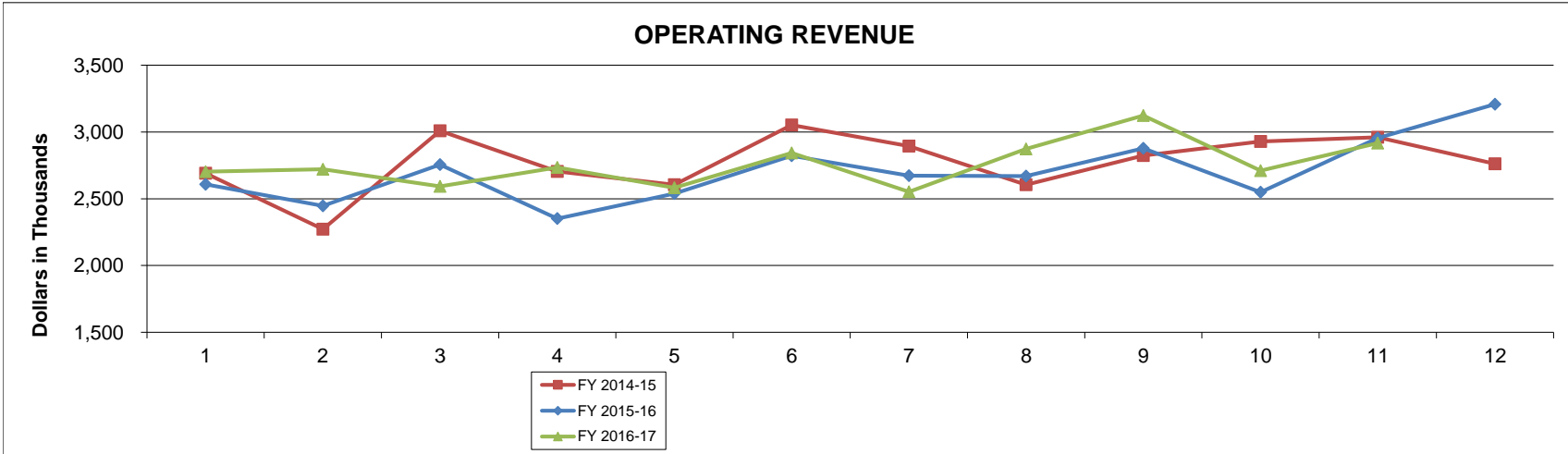
(1) This is a noncash item, and therefore not included in adopted budget.

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

	<u>AUGUST</u> <u>BUDGET</u>	<u>AUGUST</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 92%)</u>
Capital outlay:						
Land	\$ 1,725	\$ -	\$ 18,975	\$ 165,597	\$ 20,700	800%
Buildings	2,917	-	32,087	-	35,000	0%
Infrastructure	430,295	63,320	4,733,245	673,116	5,163,549	13%
Equipment	630,601	104,044	6,936,611	5,159,083	7,567,210	68%
Total capital outlay	<u>1,065,538</u>	<u>167,364</u>	<u>11,720,918</u>	<u>5,997,796</u>	<u>12,786,459</u>	47%
Closure cost outlay	<u>235,432</u>	<u>107,278</u>	<u>2,589,752</u>	<u>2,275,535</u>	<u>2,825,178</u>	81%
Total other disbursements	<u>\$ 1,300,970</u>	<u>\$ 274,642</u>	<u>\$ 14,310,670</u>	<u>\$ 8,273,331</u>	<u>\$ 15,611,637</u>	53%

**ORANGE COUNTY SOLID WASTE SYSTEM
ANALYTICAL DATA
AUGUST 31, 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%	68%	72%	



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 AUGUST 31, 2017**

Beginning balance, August 1, 2017		\$ 38,720,162
Sources:		
Closure costs funding	\$ 296,015	
Interest earned	42,328	
		338,343
Uses:		
Closure costs outlay		(107,278)
Ending balance, August 31, 2017		\$ 38,951,227

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

Beginning Balance, October 1, 2016		\$ 37,768,208
Sources:		
Closure costs funding	\$ 3,256,160	
Interest earned	378,431	
		3,634,591
Uses:		
Closure costs outlay		(2,451,572)
Ending balance, August 31, 2017		\$ 38,951,227

CUMULATIVE ACCOUNT ACTIVITY SINCE SEPTEMBER 30, 1990

Escrow deposit at September 30, 1990		\$ 9,993,500
Sources:		
Closure costs funding	\$ 83,588,109	
Interest earned	14,813,545	
		98,401,654
Uses:		
Closure costs outlay		(69,443,927)
Ending balance, August 31, 2017		\$ 38,951,227