

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENTS OF NET POSITION**

MAY 31 AND APRIL 30, 2018

	<u>MAY</u>	<u>APRIL</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 97,367,297	\$ 95,441,924
Accrued interest receivable	269,490	269,490
Accounts receivable	2,861,223	3,271,484
Less allowance for doubtful accounts	(150)	(150)
Inventories and prepaid costs	936,828	1,099,546
Total current assets	<u>101,434,688</u>	<u>100,082,294</u>
Noncurrent assets:		
Cash and investments, restricted	<u>436,535</u>	<u>482,536</u>
Capital assets:		
Land	34,065,882	34,065,882
Construction in progress	9,170,281	8,998,519
Buildings and improvements	103,252,331	103,252,331
Machinery and equipment	42,923,508	42,771,228
Less accumulated depreciation	<u>(89,290,567)</u>	<u>(88,826,556)</u>
Total capital assets	<u>100,121,435</u>	<u>100,261,404</u>
Total noncurrent assets	<u>100,557,970</u>	<u>100,743,940</u>
Total assets	<u>201,992,658</u>	<u>200,826,234</u>
Deferred outflows of resources:		
Related to pensions	<u>2,194,306</u>	<u>2,194,306</u>
Total assets and deferred outflows of resources	<u>\$ 204,186,964</u>	<u>\$ 203,020,540</u>
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 1,908,593	\$ 1,891,182
Accrued closure costs	795,841	795,841
Net pension liability	51,966	51,966
Total current liabilities	<u>2,756,400</u>	<u>2,738,989</u>
Liabilities payable from restricted assets:		
Customer deposits	<u>436,535</u>	<u>482,536</u>
Noncurrent liabilities:		
Compensated absences payable	255,842	255,842
Accrued closure costs	38,425,425	38,122,226
Net pension liability	5,672,483	5,672,483
Total noncurrent liabilities	<u>44,353,750</u>	<u>44,050,551</u>
Total liabilities	<u>47,546,685</u>	<u>47,272,076</u>
Deferred inflows of resources:		
Related to pensions	<u>324,894</u>	<u>324,894</u>
Total liabilities and deferred inflows of resources	<u>47,871,579</u>	<u>47,596,970</u>
<u>NET POSITION</u>		
Net investment in capital assets	100,121,435	100,261,404
Unrestricted	<u>56,193,950</u>	<u>55,162,166</u>
Total net position	<u>156,315,385</u>	<u>155,423,570</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 204,186,964</u>	<u>\$ 203,020,540</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
CASH AND INVESTMENT DETAIL
MAY 31 AND APRIL 30, 2018**

	<u>MAY</u>	<u>APRIL</u>
Current:		
Operation and maintenance	\$ 913,087	\$ 1,114,534
Long-term closure costs	41,617,071	41,332,196
Reserve revenue	54,820,739	52,978,794
Petty cash	<u>16,400</u>	<u>16,400</u>
Total current cash and investments	<u>97,367,297</u>	<u>95,441,924</u>
Restricted:		
Customer deposits	<u>436,535</u>	<u>482,536</u>
Total restricted cash and investments	<u>436,535</u>	<u>482,536</u>
Total cash and investments	<u>\$ 97,803,832</u>	<u>\$ 95,924,460</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENT OF REVENUES, EXPENSES
AND CHANGE IN NET POSITION
FOR MONTH ENDED MAY 31, 2018**

	<u>MAY</u>	<u>FISCAL YEAR TO DATE</u>
Operating revenues:		
Tipping fees	\$ 3,096,474	\$ 23,930,259
Gas sales	138,709	896,852
Miscellaneous	28,888	176,184
	<u>3,264,071</u>	<u>25,003,295</u>
Total operating revenues		
Operating and maintenance expenses:		
Personal services	729,460	5,565,274
Contractual services	400,824	2,610,676
Material and supplies	113,279	1,026,089
Utilities	23,103	203,583
Repairs and maintenance	336,839	1,694,265
Provision for closure costs	393,832	3,121,743
Other expenses	68,965	1,709,191
	<u>2,066,302</u>	<u>15,930,821</u>
Total operating and maintenance expenses		
Operating income before depreciation	1,197,769	9,072,474
Depreciation	465,219	3,719,837
	<u>732,550</u>	<u>5,352,637</u>
Operating income		
Nonoperating revenues:		
Interest revenue	159,265	1,517,331
Gain on disposal of assets	-	505,036
	<u>159,265</u>	<u>2,022,367</u>
Total net nonoperating revenues		
Change in net position	891,815	7,375,004
Total net position, beginning of period	<u>155,423,570</u>	<u>148,940,381</u>
Total net position, end of period	<u>\$ 156,315,385</u>	<u>\$ 156,315,385</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING REVENUE DETAIL
FOR MONTH ENDED MAY 31, 2018**

	<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 66%)</u>
Tipping fees:						
Landfill	\$ 1,439,640	\$ 1,722,063	\$ 11,517,120	\$ 13,722,270	\$ 17,275,680	79%
Porter	590,429	739,915	4,723,432	5,542,790	7,085,150	78%
McLeod Road	<u>281,055</u>	<u>634,496</u>	<u>2,248,440</u>	<u>4,665,199</u>	<u>3,372,657</u>	138%
Total tipping fees	<u>2,311,124</u>	<u>3,096,474</u>	<u>18,488,992</u>	<u>23,930,259</u>	<u>27,733,487</u>	86%
Sale of landfill gas	<u>136,568</u>	<u>138,709</u>	<u>1,092,544</u>	<u>896,852</u>	<u>1,638,815</u>	55%
Miscellaneous:						
Service (late) charge	1,908	1,295	15,264	31,279	22,893	137%
Reclaimed water cooling tower	3,149	-	25,192	-	37,785	0%
Taxes - franchise fee	625	875	5,000	6,825	7,496	91%
Insurance proceeds-equipment	-	13,832	-	13,832	-	0%
Insurance-workers compensation	-	547	-	1,433	-	0%
Host fees	9,124	13,566	72,992	110,205	109,492	101%
Other miscellaneous revenues	<u>3,066</u>	<u>(1,227)</u>	<u>24,528</u>	<u>12,610</u>	<u>36,794</u>	34%
Total miscellaneous revenues	<u>17,872</u>	<u>28,888</u>	<u>142,976</u>	<u>176,184</u>	<u>214,460</u>	82%
Total operating revenues	<u>\$ 2,465,564</u>	<u>\$ 3,264,071</u>	<u>\$ 19,724,512</u>	<u>\$ 25,003,295</u>	<u>\$ 29,586,762</u>	85%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL
FOR MONTH ENDED MAY 31, 2018**

	<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 66%)</u>
Personal services:						
Salaries	\$ 534,605	\$ 564,625	\$ 4,276,840	\$ 4,204,869	\$ 6,415,258	66%
Fringe benefits	212,518	164,835	1,700,144	1,360,405	2,550,213	53%
Total personal services	747,123	729,460	5,976,984	5,565,274	8,965,471	62%
Contractual services:						
Commissions & fees comptroller	24,214	24,214	193,712	193,711	290,567	67%
Service fees to county officers	21	1,878	168	1,878	250	751%
Indirect costs	92,566	92,566	740,528	740,526	1,110,789	67%
Payments to other gov't. agencies	33,665	19,066	269,320	256,947	403,983	64%
Janitorial	5,582	236	44,656	25,887	66,980	39%
Employment agency	9,578	7,445	76,624	47,237	114,932	41%
Other professional fees	417	-	3,336	-	5,000	0%
Other contractual services	291,087	255,419	2,328,696	1,344,490	3,493,042	38%
Total contractual services	457,130	400,824	3,657,040	2,610,676	5,485,543	48%
Materials and supplies:						
Graphic reproduction services	491	-	3,928	-	5,895	0%
Dues and memberships	434	90	3,472	2,746	5,203	53%
Subscriptions	211	-	1,688	1,140	2,530	45%
Training fees	2,112	1,175	16,896	6,582	25,345	26%
Office supplies	1,238	3,609	9,904	9,291	14,850	63%
Miscellaneous supplies	6,070	2,689	48,560	18,028	72,839	25%
Computer equipment < \$500	13	-	104	60	150	0%
Equipment < \$1,000	2,396	6,143	19,168	11,412	28,750	40%
Tools	952	1,798	7,616	3,225	11,427	28%
Medical	25	298	200	298	300	99%
Clothing	5,303	1,728	42,424	16,972	63,632	27%
Chemicals & pesticides	17,249	-	137,992	73,642	206,989	36%
Gasoline-taxable	3,975	4,907	31,800	29,636	47,700	62%
Gas-oil-lube-brfl-ant	172,743	90,842	1,381,944	853,057	2,072,920	41%
Total materials and supplies	213,212	113,279	1,705,696	1,026,089	2,558,530	40%
Utilities:						
Communications	3,508	3,402	28,064	26,166	42,098	62%
Other utilities	29,142	19,701	233,136	177,417	349,698	51%
Total utilities	32,650	23,103	261,200	203,583	391,796	52%
Repairs and maintenance:						
Building and grounds	59,743	12,570	477,944	322,328	716,912	45%
Equipment	278,451	324,269	2,227,608	1,371,937	3,341,417	41%
Total repairs and maintenance	338,194	336,839	2,705,552	1,694,265	4,058,329	42%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL (continued)
FOR MONTH ENDED MAY 31, 2018**

	<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 66%)</u>
Provision for closure costs:						
Provision - capital closure costs	\$ 318,767	\$ 312,852	\$ 2,550,136	\$ 2,481,463	\$ 3,825,201	65%
Provision - long-term care closure costs	<u>104,070</u>	<u>80,980</u>	<u>832,560</u>	<u>640,280</u>	<u>1,248,837</u>	51%
Total provision for closure costs	<u>422,837</u>	<u>393,832</u>	<u>3,382,696</u>	<u>3,121,743</u>	<u>5,074,038</u>	62%
Other expenses:						
Local travel	106	116	848	920	1,270	72%
Out of county travel	58	-	464	-	700	0%
Event and meal reimbursements	46	-	368	-	550	0%
Postage and messenger services	3,277	-	26,216	139	39,320	0%
Toll charges	18,675	14,156	149,400	116,987	224,094	52%
Rental of equipment	28,132	47,698	225,056	145,276	337,586	43%
Advertising	1,003	594	8,024	4,160	12,039	35%
Educational assistance program	146	-	1,168	-	1,750	0%
Bad debt expense	233	64	1,864	222	2,800	8%
Promotional	1,679	-	13,432	-	20,150	0%
Licenses and certification fees	167	32	1,336	111	2,000	6%
Operating permits	851	-	6,808	-	10,209	0%
Bank charges	11,000	18,571	88,000	113,902	132,000	86%
Self insurance	45,937	45,938	367,496	367,499	551,248	67%
Cash shortage (overage)	-	-	-	16	-	0%
Accrued expenses	<u>-</u>	<u>(58,204)</u>	<u>-</u>	<u>959,959</u>	<u>-</u>	0%
Total other expenses	<u>111,310</u>	<u>68,965</u>	<u>890,480</u>	<u>1,709,191</u>	<u>1,335,716</u>	128%
Total O&M expenses	<u>\$ 2,322,456</u>	<u>\$ 2,066,302</u>	<u>\$ 18,579,648</u>	<u>\$ 15,930,821</u>	<u>\$ 27,869,423</u>	57%

**ORANGE COUNTY SOLID WASTE SYSTEM
NONOPERATING REVENUE AND EXPENSE DETAIL
FOR MONTH ENDED MAY 31, 2018**

	<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 66%)</u>
Interest revenue:						
Operating	\$ 72,977	\$ 159,691	\$ 583,816	\$ 1,520,252	\$ 875,727	174%
Interest remitted to customers	-	(426)	-	(2,921)	-	0%
Total interest revenues	<u>72,977</u>	<u>159,265</u>	<u>583,816</u>	<u>1,517,331</u>	<u>875,727</u>	173%
Gain on disposal of assets:						
Sale of surplus equipment	20,925	-	167,401	-	251,102	0%
Gain on disposal of assets	-	-	-	505,036	-	(1)
Total gain on disposal of assets	<u>20,925</u>	<u>-</u>	<u>167,401</u>	<u>505,036</u>	<u>251,102</u>	0%
Total net nonoperating revenues	<u>\$ 93,902</u>	<u>\$ 159,265</u>	<u>\$ 751,217</u>	<u>\$ 2,022,367</u>	<u>\$ 1,126,829</u>	179%

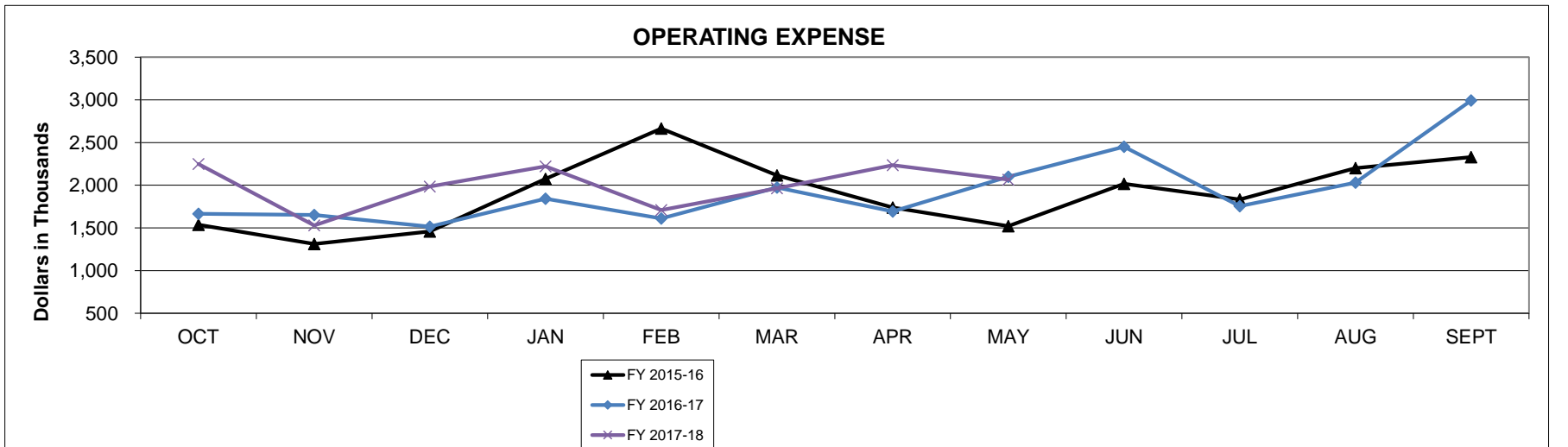
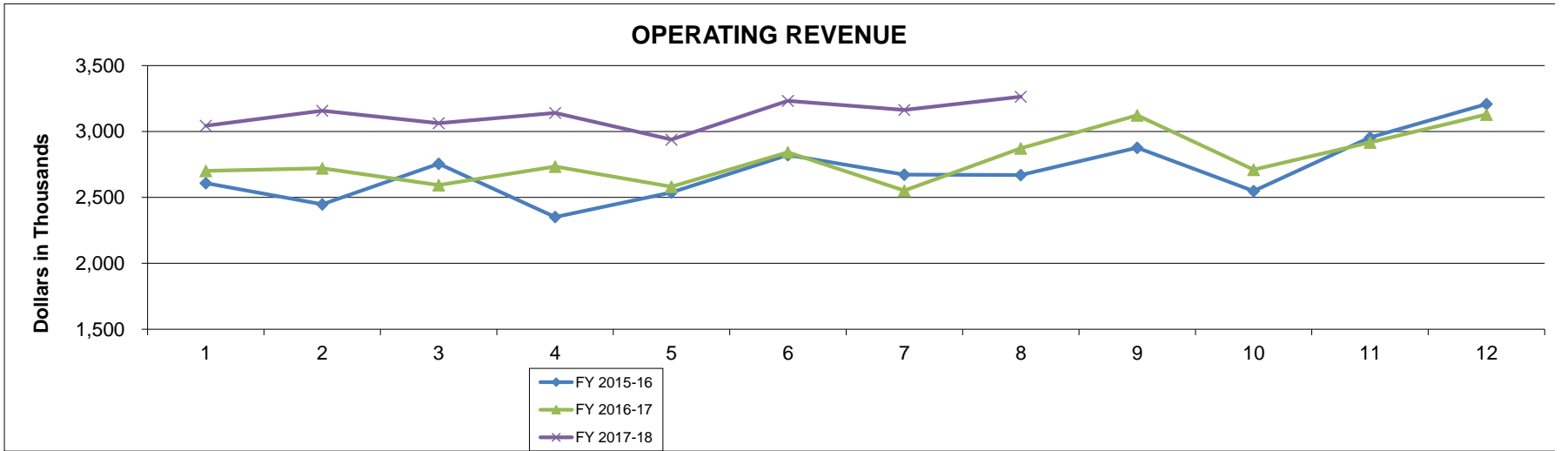
(1) This is a noncash item, and therefore not included in adopted budget.

**ORANGE COUNTY SOLID WASTE UTILITIES SYSTEM
OTHER DISBURSEMENTS DETAIL
FOR MONTH ENDED MAY 31, 2018**

	<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 66%)</u>
Capital outlay:						
Land	\$ 1,750	\$ -	\$ 14,000	\$ -	\$ 21,000	0%
Buildings	2,678	-	21,424	-	32,136	0%
Infrastructure	749,024	171,762	5,992,192	1,857,531	8,988,288	21%
Equipment	795,914	153,488	6,367,312	6,019,285	9,550,973	63%
Total capital outlay	<u>1,549,366</u>	<u>325,250</u>	<u>12,394,928</u>	<u>7,876,816</u>	<u>18,592,397</u>	42%
Closure cost outlay	<u>418,014</u>	<u>90,633</u>	<u>3,344,112</u>	<u>399,861</u>	<u>5,016,170</u>	8%
Total other disbursements	<u>\$ 1,967,380</u>	<u>\$ 415,883</u>	<u>\$ 15,739,040</u>	<u>\$ 8,276,677</u>	<u>\$ 23,608,567</u>	35%

**ORANGE COUNTY SOLID WASTE SYSTEM
ANALYTICAL DATA
MAY 31, 2018**

	Year to Date	October	November	December	January	February	March	April	May	June	July	August	September
OPERATING RATIO	64%	74%	48%	64%	71%	58%	61%	71%	63%				



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 FY2016 and FY2017 closure expense has been reallocated from October 2015 through August 2016 subtracting each month an average of \$22K; and from October 2016 through August 2017 decreasing each month an average of \$76K. 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, 2018**

Beginning balance, May 1, 2018 \$ 41,332,196

Sources:

Closure costs funding	\$	307,063	
Interest earned		68,445	
			375,508

Uses:

Closure costs outlay			(90,633)
Ending balance, May 31, 2018			<u><u>\$ 41,617,071</u></u>

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

Beginning Balance, October 1, 2017 \$ 39,217,253

Sources:

Closure costs funding	\$	2,456,505	
Interest earned		401,265	
			2,857,770

Uses:

Closure costs outlay			(457,952)
Ending balance, May 31, 2018			<u><u>\$ 41,617,071</u></u>

CUMULATIVE ACCOUNT ACTIVITY SINCE SEPTEMBER 30, 1990

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

Sources:

Closure costs funding	\$	86,340,629	
Interest earned		15,237,374	
			101,578,003

Uses:

Closure costs outlay			(69,954,432)
Ending balance, May 31, 2018			<u><u>\$ 41,617,071</u></u>