

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENTS OF NET POSITION
FEBRUARY 28 AND JANUARY 31, 2019**

	<u>FEBRUARY</u>	<u>JANUARY</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 102,939,471	\$ 102,501,463
Accrued interest receivable	313,978	313,978
Accounts receivable	3,304,979	2,929,101
Less allowance for doubtful accounts	(679)	(679)
Inventories and prepaid costs	615,793	682,980
Total current assets	<u>107,173,542</u>	<u>106,426,843</u>
Noncurrent assets:		
Cash and investments, restricted	<u>543,563</u>	<u>540,965</u>
Capital assets:		
Land	34,065,883	34,065,883
Construction in progress	6,721,231	6,344,920
Buildings and improvements	107,559,009	107,559,009
Machinery and equipment	43,641,724	43,253,595
Less accumulated depreciation	(91,034,403)	(90,532,118)
Total capital assets	<u>100,953,444</u>	<u>100,691,289</u>
Total noncurrent assets	<u>101,497,007</u>	<u>101,232,254</u>
Total assets	<u>208,670,549</u>	<u>207,659,097</u>
Deferred outflows of resources:		
Related to pensions and OPEB	<u>2,258,066</u>	<u>2,258,066</u>
Total assets and deferred outflows of resources	<u>\$ 210,928,615</u>	<u>\$ 209,917,163</u>
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 2,326,915	\$ 1,937,275
Accrued closure costs	809,713	809,713
Net pension liability	47,306	47,306
Total current liabilities	<u>3,183,934</u>	<u>2,794,294</u>
Liabilities payable from restricted assets:		
Customer deposits	<u>543,563</u>	<u>540,965</u>
Noncurrent liabilities:		
Compensated absences payable	224,768	224,768
Accrued closure costs	41,012,206	40,760,157
Net pension and OPEB liability	5,064,692	5,064,692
Total noncurrent liabilities	<u>46,301,666</u>	<u>46,049,617</u>
Total liabilities	<u>50,029,163</u>	<u>49,384,876</u>
Deferred inflows of resources:		
Related to pensions and OPEB	<u>653,768</u>	<u>653,768</u>
Total liabilities and deferred inflows of resources	<u>50,682,931</u>	<u>50,038,644</u>
<u>NET POSITION</u>		
Net investment in capital assets	100,953,444	100,691,289
Unrestricted	<u>59,292,240</u>	<u>59,187,230</u>
Total net position	<u>160,245,684</u>	<u>159,878,519</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 210,928,615</u>	<u>\$ 209,917,163</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
CASH AND INVESTMENT DETAIL
FEBRUARY 28 AND JANUARY 31, 2019**

	<u>FEBRUARY</u>	<u>JANUARY</u>
Current:		
Operation and maintenance	\$ 1,882,465	\$ 920,051
Long-term closure costs	44,284,298	44,007,129
Reserve revenue	56,756,308	57,557,883
Petty cash	<u>16,400</u>	<u>16,400</u>
Total current cash and investments	<u>102,939,471</u>	<u>102,501,463</u>
Restricted:		
Customer deposits	<u>543,563</u>	<u>540,965</u>
Total restricted cash and investments	<u>543,563</u>	<u>540,965</u>
Total cash and investments	<u><u>\$ 103,483,034</u></u>	<u><u>\$ 103,042,428</u></u>

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENT OF REVENUES, EXPENSES
AND CHANGE IN NET POSITION
FOR MONTH ENDED FEBRUARY 28, 2019**

	<u>FEBRUARY</u>	<u>FISCAL YEAR TO DATE</u>
Operating revenues:		
Tipping fees	\$ 2,697,460	\$ 14,458,236
Gas sales	109,811	565,205
Miscellaneous	13,805	68,618
	<u>2,821,076</u>	<u>15,092,059</u>
Total operating revenues		
Operating and maintenance expenses:		
Personal services	650,045	3,678,280
Contractual services	444,846	2,161,989
Material and supplies	144,752	579,568
Utilities	25,644	108,919
Repairs and maintenance	429,067	1,128,573
Provision for closure costs	360,340	1,945,391
Other expenses	89,074	932,631
	<u>2,143,768</u>	<u>10,535,351</u>
Total operating and maintenance expenses		
Operating income before depreciation	677,308	4,556,708
Depreciation	<u>502,285</u>	<u>2,487,376</u>
Operating income	<u>175,023</u>	<u>2,069,332</u>
Nonoperating revenues:		
Interest revenue	192,142	942,443
Gain on disposal of assets	-	174,838
	<u>192,142</u>	<u>1,117,281</u>
Total net nonoperating revenues		
Change in net position	367,165	3,186,613
Total net position, beginning of period	<u>159,878,519</u>	<u>157,059,071</u>
Total net position, end of period	<u>\$ 160,245,684</u>	<u>\$ 160,245,684</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING REVENUE DETAIL
FOR MONTH ENDED FEBRUARY 28, 2019**

	<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	\$ 1,669,117	\$ 1,536,926	\$ 8,345,585	\$ 7,883,599	\$ 20,029,406	39%
Porter	750,185	654,680	3,750,925	3,614,497	9,002,221	40%
McLeod Road	90,511	505,854	452,555	2,960,140	1,086,136	273%
Total tipping fees	<u>2,509,813</u>	<u>2,697,460</u>	<u>12,549,065</u>	<u>14,458,236</u>	<u>30,117,763</u>	48%
Sale of landfill gas	<u>132,296</u>	<u>109,811</u>	<u>661,480</u>	<u>565,205</u>	<u>1,587,556</u>	36%
Miscellaneous:						
Service (late) charge	6,107	2,939	30,535	20,392	73,282	28%
Taxes - franchise fee	544	3,775	2,720	3,950	6,522	61%
Landfill fuel sales	833	-	4,165	-	10,000	0%
Insurance-workers compensation	74	-	369	-	886	0%
Refund prior year expense	-	-	-	203	-	0%
Host fees	-	5,355	-	31,702	-	0%
Other miscellaneous revenues	875	1,736	4,375	12,371	10,498	118%
Total miscellaneous revenues	<u>8,433</u>	<u>13,805</u>	<u>42,164</u>	<u>68,618</u>	<u>101,188</u>	68%
Total operating revenues	<u>\$ 2,650,542</u>	<u>\$ 2,821,076</u>	<u>\$ 13,252,709</u>	<u>\$ 15,092,059</u>	<u>\$ 31,806,507</u>	47%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL
FOR MONTH ENDED FEBRUARY 28, 2019**

	<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	\$ 561,265	\$ 469,097	\$ 2,806,325	\$ 2,744,164	\$ 6,735,184	41%
Fringe benefits	231,226	180,948	1,156,130	934,116	2,774,706	34%
Total personal services	792,491	650,045	3,962,455	3,678,280	9,509,890	39%
Contractual services:						
Commissions & fees comptroller	23,182	23,181	115,910	115,907	278,178	42%
Service fees to county officers	21	-	105	-	250	0%
Indirect costs	107,636	107,636	538,180	538,178	1,291,626	42%
Payments to other gov't. agencies	36,637	58,158	183,185	246,995	439,645	56%
Janitorial	6,713	4,575	33,565	18,420	80,558	23%
Employment agency	8,776	23,689	43,880	60,321	105,314	57%
Other professional fees	1,250	9,888	6,250	9,888	15,000	66%
Other contractual services	519,357	217,719	2,596,785	1,172,280	6,232,278	19%
Total contractual services	703,572	444,846	3,517,860	2,161,989	8,442,849	26%
Materials and supplies:						
Graphic reproduction services	491	-	2,455	-	5,895	0%
Dues and memberships	436	395	2,180	395	5,236	8%
Subscriptions	211	-	1,055	445	2,530	18%
Training fees	2,112	-	10,560	2,034	25,345	8%
Office supplies	1,217	1,706	6,085	4,049	14,606	28%
Miscellaneous supplies	6,743	7,199	33,715	12,180	80,919	15%
Computer equipment < \$500	13	-	65	-	150	0%
Equipment < \$1,000	2,917	3,537	14,585	8,377	35,008	24%
Tools	915	414	4,575	1,763	10,976	16%
Medical	25	-	125	211	300	70%
Clothing	6,004	8,795	30,020	17,602	72,048	24%
Chemicals & pesticides	13,690	-	68,450	-	164,280	0%
Gasoline-taxable	4,309	1,951	21,545	14,840	51,702	29%
Gas-oil-lube-brfl-ant	179,160	120,755	895,800	517,672	2,149,921	24%
Total materials and supplies	218,243	144,752	1,091,215	579,568	2,618,916	22%
Utilities:						
Communications	3,793	2,457	18,965	15,098	45,518	33%
Other utilities	25,988	23,187	129,940	93,821	311,853	30%
Total utilities	29,781	25,644	148,905	108,919	357,371	30%
Repairs and maintenance:						
Building and grounds	62,554	89,147	312,770	242,489	750,651	32%
Equipment	302,821	339,920	1,514,105	886,084	3,633,848	24%
Total repairs and maintenance	365,375	429,067	1,826,875	1,128,573	4,384,499	26%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL (continued)
FOR MONTH ENDED FEBRUARY 28, 2019**

	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	\$ 446,074	\$ 286,652	\$ 2,230,370	\$ 1,546,768	\$ 5,352,891	29%
Provision - long-term care closure costs	<u>125,161</u>	<u>73,688</u>	<u>625,805</u>	<u>398,623</u>	<u>1,501,929</u>	27%
Total provision for closure costs	<u>571,235</u>	<u>360,340</u>	<u>2,856,175</u>	<u>1,945,391</u>	<u>6,854,820</u>	28%
Other expenses:						
Local travel	144	79	720	416	1,732	24%
Out of county travel	58	-	290	362	700	52%
Event and meal reimbursements	46	-	230	-	550	0%
Postage and messenger services	3,277	-	16,385	-	39,320	0%
Toll charges	18,863	21,389	94,315	80,920	226,360	36%
Rental of equipment	19,234	701	96,170	47,761	230,810	21%
Advertising	1,003	-	5,015	-	12,039	0%
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	167	178	835	220	2,000	11%
Operating permits	851	-	4,255	-	10,209	0%
Bank charges	15,500	14,297	77,500	36,015	186,000	19%
Self insurance	44,011	44,006	220,055	220,027	528,127	42%
Cash shortage (overage)	-	25	-	170	-	0%
Accrued expenses	<u>-</u>	<u>8,399</u>	<u>-</u>	<u>546,740</u>	<u>-</u>	0%
Total other expenses	<u>105,212</u>	<u>89,074</u>	<u>526,060</u>	<u>932,631</u>	<u>1,262,547</u>	74%
Total O&M expenses	<u>\$ 2,785,909</u>	<u>\$ 2,143,768</u>	<u>\$ 13,929,545</u>	<u>\$ 10,535,351</u>	<u>\$ 33,430,892</u>	32%

**ORANGE COUNTY SOLID WASTE SYSTEM
NONOPERATING REVENUE AND EXPENSE DETAIL
FOR MONTH ENDED FEBRUARY 28, 2019**

	<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	\$ 98,397	\$ 193,065	\$ 491,985	\$ 946,637	\$ 1,180,760	80%
Interest remitted to customers	-	(923)	-	(4,194)	-	0%
Total interest revenues	<u>98,397</u>	<u>192,142</u>	<u>491,985</u>	<u>942,443</u>	<u>1,180,760</u>	80%
Gain on disposal of assets:						
Sale of surplus equipment	8,333	-	41,667	1,241	100,000	0%
Gain on disposal of assets	-	-	-	173,597	-	(1)
Total gain on disposal of assets	<u>8,333</u>	<u>-</u>	<u>41,667</u>	<u>174,838</u>	<u>100,000</u>	0%
Total net nonoperating revenues	<u>\$ 106,730</u>	<u>\$ 192,142</u>	<u>\$ 533,652</u>	<u>\$ 1,117,281</u>	<u>\$ 1,280,760</u>	87%

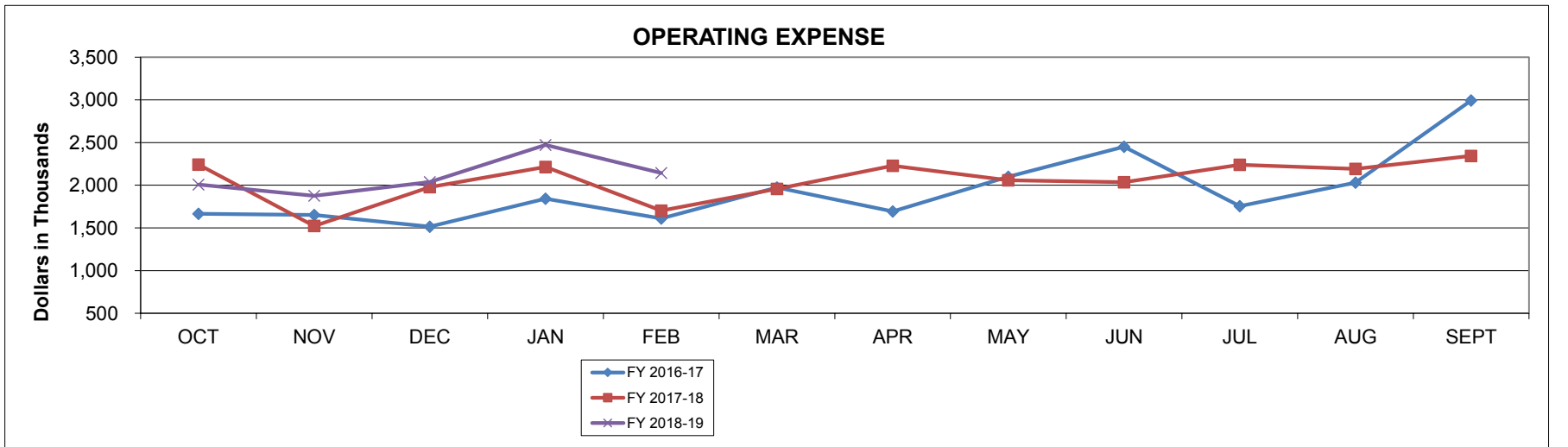
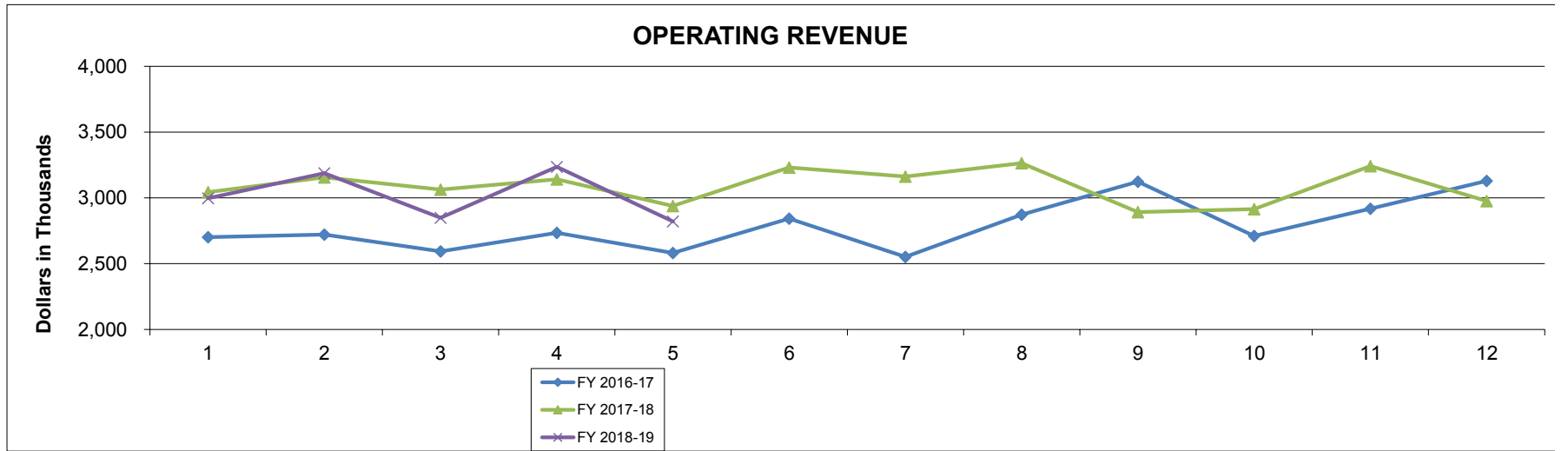
(1) This is a noncash item, and therefore not included in adopted budget.

**ORANGE COUNTY SOLID WASTE UTILITIES SYSTEM
OTHER DISBURSEMENTS DETAIL
FOR MONTH ENDED FEBRUARY 28, 2019**

	<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	\$ 1,750	\$ -	\$ 8,750	\$ -	\$ 21,000	0%
Buildings	1,784	-	8,920	-	21,412	0%
Infrastructure	1,024,549	376,311	5,122,745	803,310	12,294,587	7%
Equipment	540,982	388,129	2,704,910	1,318,893	6,491,783	20%
Total capital outlay	<u>1,569,065</u>	<u>764,440</u>	<u>7,845,325</u>	<u>2,122,203</u>	<u>18,828,782</u>	11%
Closure cost outlay	<u>146,880</u>	<u>108,291</u>	<u>734,400</u>	<u>289,969</u>	<u>1,762,558</u>	16%
Total other disbursements	<u>\$ 1,715,945</u>	<u>\$ 872,731</u>	<u>\$ 8,579,725</u>	<u>\$ 2,412,172</u>	<u>\$ 20,591,340</u>	12%

**ORANGE COUNTY SOLID WASTE SYSTEM
ANALYTICAL DATA
FEBRUARY 28, 2019**

	Year to Date	October	November	December	January	February	March	April	May	June	July	August	September
OPERATING RATIO	70%	67%	59%	72%	76%	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 FY2017 and FY2018 closure expense has been reallocated from October 2016 through August 2017 by reducing each month by an average of \$76K; and from October 2017 through August 2018 reducing each month by an average of \$7K. Since it has been recalculated, graphical presentation will not correspond to the respective monthly interims, as previously presented.

**ORANGE COUNTY SOLID WASTE SYSTEM
CLOSURE COSTS MANAGEMENT ESCROW ACCOUNT
SCHEDULE OF SOURCES AND USES OF FUNDS
FOR MONTH ENDED FEBRUARY 28, 2019**

Beginning balance, February 1, 2019 \$ 44,007,129

Sources:

Closure costs funding	\$ 313,588	
Interest earned	82,254	
		395,842

Uses:

Closure costs outlay		(118,673)
Ending balance, February 28, 2019		\$ 44,284,298

FISCAL YEAR-TO-DATE ACTIVITY SINCE OCTOBER 1, 2018

Beginning Balance, October 1, 2018 \$ 42,642,288

Sources:

Closure costs funding	\$ 1,567,939	
Interest earned	406,747	
		1,974,686

Uses:

Closure costs outlay		(332,676)
Ending balance, February 28, 2019		\$ 44,284,298

CUMULATIVE ACCOUNT ACTIVITY SINCE SEPTEMBER 30, 1990

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

Sources:

Closure costs funding	\$ 89,136,820	
Interest earned	15,871,958	
		105,008,778

Uses:

Closure costs outlay		(70,717,980)
Ending balance, February 28, 2019		\$ 44,284,298