

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENTS OF NET POSITION
FEBRUARY 29 AND JANUARY 31, 2020**

	<u>FEBRUARY</u>	<u>JANUARY</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 106,548,775	\$ 107,367,616
Accrued interest receivable	338,184	338,184
Accounts receivable	2,728,823	2,535,143
Less allowance for doubtful accounts	(4,564)	(4,564)
Inventories and prepaid costs	728,748	811,484
Total current assets	<u>110,339,966</u>	<u>111,047,863</u>
Noncurrent assets:		
Cash and investments, restricted	<u>662,136</u>	<u>527,258</u>
Capital assets:		
Land	34,065,883	34,065,883
Construction in progress	11,926,777	11,665,979
Buildings and improvements	112,167,058	111,015,948
Machinery and equipment	42,617,556	42,598,271
Less accumulated depreciation	<u>(93,791,153)</u>	<u>(93,236,189)</u>
Total capital assets	<u>106,986,121</u>	<u>106,109,892</u>
Total noncurrent assets	<u>107,648,257</u>	<u>106,637,150</u>
Total assets	<u>217,988,223</u>	<u>217,685,013</u>
Deferred outflows of resources:		
Related to pensions and OPEB	<u>2,306,259</u>	<u>2,306,259</u>
Total assets and deferred outflows of resources	<u>\$ 220,294,482</u>	<u>\$ 219,991,272</u>
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 3,184,775	\$ 3,588,624
Accrued closure costs	1,630,655	1,630,655
Net pension liability	<u>36,616</u>	<u>36,616</u>
Total current liabilities	<u>4,852,046</u>	<u>5,255,895</u>
Liabilities payable from restricted assets:		
Customer deposits	<u>662,136</u>	<u>527,258</u>
Noncurrent liabilities:		
Compensated absences payable	170,990	170,990
Accrued closure costs	44,726,531	44,427,566
Net pension and OPEB liability	<u>6,197,640</u>	<u>6,197,640</u>
Total noncurrent liabilities	<u>51,095,161</u>	<u>50,796,196</u>
Total liabilities	<u>56,609,343</u>	<u>56,579,349</u>
Deferred inflows of resources:		
Related to pensions and OPEB	<u>595,690</u>	<u>595,690</u>
Total liabilities and deferred inflows of resources	<u>57,205,033</u>	<u>57,175,039</u>
<u>NET POSITION</u>		
Net investment in capital assets	106,986,121	106,109,892
Restricted for:		
Unrestricted	<u>56,103,328</u>	<u>56,706,341</u>
Total net position	<u>163,089,449</u>	<u>162,816,233</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 220,294,482</u>	<u>\$ 219,991,272</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
CASH AND INVESTMENT DETAIL
FEBRUARY 29 AND JANUARY 31, 2020**

	<u>FEBRUARY</u>	<u>JANUARY</u>
Current:		
Operation and maintenance	\$ 1,052,074	\$ 161,895
Long-term closure costs	47,064,871	47,075,740
Reserve revenue	58,415,430	60,113,581
Petty cash	<u>16,400</u>	<u>16,400</u>
Total current cash and investments	<u>106,548,775</u>	<u>107,367,616</u>
 Restricted:		
Customer deposits	<u>662,136</u>	<u>527,258</u>
Total restricted cash and investments	<u>662,136</u>	<u>527,258</u>
Total cash and investments	<u><u>\$ 107,210,911</u></u>	<u><u>\$ 107,894,874</u></u>

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENT OF REVENUES, EXPENSES
AND CHANGE IN NET POSITION
FOR MONTH ENDED FEBRUARY 29, 2020**

	<u>FEBRUARY</u>	<u>FISCAL YEAR TO DATE</u>
Operating revenues:		
Tipping fees	\$ 2,586,392	\$ 13,126,701
Gas sales	118,569	511,778
Miscellaneous	10,302	57,916
	<u>2,715,263</u>	<u>13,696,395</u>
Total operating revenues		
Operating and maintenance expenses:		
Personal services	626,777	3,470,847
Contractual services	434,035	1,889,206
Material and supplies	118,042	476,960
Utilities	21,462	96,998
Repairs and maintenance	290,809	1,210,536
Provision for closure costs	326,317	1,781,938
Other expenses	172,181	1,344,117
	<u>1,989,623</u>	<u>10,270,602</u>
Total operating and maintenance expenses		
Operating income before depreciation	725,640	3,425,793
Depreciation	<u>554,964</u>	<u>2,774,821</u>
Operating income	<u>170,676</u>	<u>650,972</u>
Nonoperating revenues:		
Interest revenue	102,540	910,621
Gain on disposal of assets	-	3,520
	<u>102,540</u>	<u>914,141</u>
Total net nonoperating revenues		
Change in net position	273,216	1,565,113
Total net position, beginning of period	<u>162,816,233</u>	<u>161,524,336</u>
Total net position, end of period	<u>\$ 163,089,449</u>	<u>\$ 163,089,449</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING REVENUE DETAIL
FOR MONTH ENDED FEBRUARY 29, 2020**

	<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	\$ 1,579,777	\$ 1,735,935	\$ 7,898,885	\$ 8,499,762	\$ 18,957,320	45%
Porter	789,349	850,457	3,946,745	4,626,939	9,472,192	49%
Total tipping fees	<u>2,369,126</u>	<u>2,586,392</u>	<u>11,845,630</u>	<u>13,126,701</u>	<u>28,429,512</u>	46%
Sale of landfill gas	<u>138,121</u>	<u>118,569</u>	<u>690,605</u>	<u>511,778</u>	<u>1,657,449</u>	31%
Miscellaneous:						
Service (late) charge	6,107	1,586	30,535	8,713	73,282	12%
Reclaimed water cooling tower	4,167	-	20,835	-	50,000	0%
Taxes - franchise fee	544	800	2,720	6,300	6,522	97%
Landfill fuel sales	833	-	4,165	-	10,000	0%
Insurance proceeds-buildings	-	-	-	1,800	-	0%
Insurance proceeds-equipment	-	-	-	4,397	-	0%
Insurance-workers compensation	74	-	369	-	886	0%
Refund prior year expense	-	-	-	65	-	0%
Host fees	-	4,747	-	23,318	-	0%
Other miscellaneous revenues	875	3,169	4,375	13,323	10,498	127%
Total miscellaneous revenues	<u>12,600</u>	<u>10,302</u>	<u>62,999</u>	<u>57,916</u>	<u>151,188</u>	38%
Total operating revenues	<u>\$ 2,519,847</u>	<u>\$ 2,715,263</u>	<u>\$ 12,599,234</u>	<u>\$ 13,696,395</u>	<u>\$ 30,238,149</u>	45%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL
FOR MONTH ENDED FEBRUARY 29, 2020**

	<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	\$ 567,509	\$ 451,665	\$ 2,837,545	\$ 2,568,417	\$ 6,810,110	38%
Fringe benefits	248,213	175,112	1,241,065	902,430	2,978,555	30%
Total personal services	815,722	626,777	4,078,610	3,470,847	9,788,665	35%
Contractual services:						
Commissions & fees comptroller	22,716	22,716	113,580	113,581	272,593	42%
Service fees to county officers	21	-	105	-	250	0%
Indirect costs	116,483	116,483	582,415	582,414	1,397,793	42%
Payments to other gov't. agencies	47,404	36,902	237,020	192,481	568,853	34%
Janitorial	6,342	3,628	31,710	10,667	76,104	14%
Employment agency	8,658	22,303	43,290	54,028	103,895	52%
Other professional fees	6,250	-	31,250	-	75,000	0%
Other contractual services	415,256	232,003	2,076,280	936,035	4,983,070	19%
Total contractual services	623,130	434,035	3,115,650	1,889,206	7,477,558	25%
Materials and supplies:						
Graphic reproduction services	491	-	2,455	-	5,895	0%
Dues and memberships	413	383	2,065	886	4,951	18%
Subscriptions	455	-	2,275	445	5,463	8%
Training fees	2,181	1,950	10,905	8,509	26,175	33%
Office supplies	1,438	1,686	7,190	3,358	17,256	19%
Miscellaneous supplies	5,973	518	29,865	16,767	71,674	23%
Computer equipment < \$500	13	-	65	-	150	0%
Equipment < \$1,000	2,408	-	12,040	1,522	28,895	5%
Tools	824	-	4,120	96	9,884	1%
Medical	25	-	125	-	300	0%
Clothing	6,069	3,504	30,345	19,977	72,830	27%
Chemicals & pesticides	12,940	-	64,700	-	155,280	0%
Gasoline-taxable	4,706	2,329	23,530	12,619	56,470	22%
Gas-oil-lube-brfl-ant	176,893	107,672	884,465	412,781	2,122,716	19%
Total materials and supplies	214,829	118,042	1,074,145	476,960	2,577,939	19%
Utilities:						
Communications	3,897	2,032	19,485	14,050	46,758	30%
Other utilities	25,356	19,430	126,780	82,948	304,266	27%
Total utilities	29,253	21,462	146,265	96,998	351,024	28%
Repairs and maintenance:						
Building and grounds	76,479	14,639	382,395	138,133	917,742	15%
Equipment	310,540	276,170	1,552,700	1,072,403	3,726,482	29%
Total repairs and maintenance	387,019	290,809	1,935,095	1,210,536	4,644,224	26%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL (continued)
FOR MONTH ENDED FEBRUARY 29, 2020**

	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	\$ 340,062	\$ 259,679	\$ 1,700,310	\$ 1,417,494	\$ 4,080,744	35%
Provision - long-term care closure costs	<u>66,802</u>	<u>66,638</u>	<u>334,010</u>	<u>364,444</u>	<u>801,629</u>	45%
Total provision for closure costs	<u>406,864</u>	<u>326,317</u>	<u>2,034,320</u>	<u>1,781,938</u>	<u>4,882,373</u>	36%
Other expenses:						
Local travel	144	254	720	554	1,732	32%
Out of county travel	212	-	1,060	-	2,540	0%
Event and meal reimbursements	46	-	230	-	550	0%
Postage and messenger services	3,277	-	16,385	-	39,320	0%
Toll charges	19,867	31,521	99,335	102,106	238,400	43%
Rental of equipment	20,434	3,502	102,170	79,763	245,212	33%
Advertising	1,003	-	5,015	-	12,039	0%
Educational assistance program	146	-	730	161	1,750	9%
Bad debt expense	233	99	1,165	(2,034)	2,800	-73%
Promotional	1,679	-	8,395	-	20,150	0%
Licenses and certification fees	167	-	835	67	2,000	3%
Operating permits	404	-	2,020	-	4,844	0%
Bank charges	18,000	15,139	90,000	43,540	216,000	20%
Self insurance	60,020	60,020	300,100	300,099	720,237	42%
Cash shortage (overage)	-	119	-	161	-	0%
Accrued expenses	<u>-</u>	<u>61,527</u>	<u>-</u>	<u>819,700</u>	<u>-</u>	0%
Total other expenses	<u>125,632</u>	<u>172,181</u>	<u>628,160</u>	<u>1,344,117</u>	<u>1,507,574</u>	89%
Total O&M expenses	<u>\$ 2,602,449</u>	<u>\$ 1,989,623</u>	<u>\$ 13,012,245</u>	<u>\$ 10,270,602</u>	<u>\$ 31,229,357</u>	33%

**ORANGE COUNTY SOLID WASTE SYSTEM
NONOPERATING REVENUE AND EXPENSE DETAIL
FOR MONTH ENDED FEBRUARY 29, 2020**

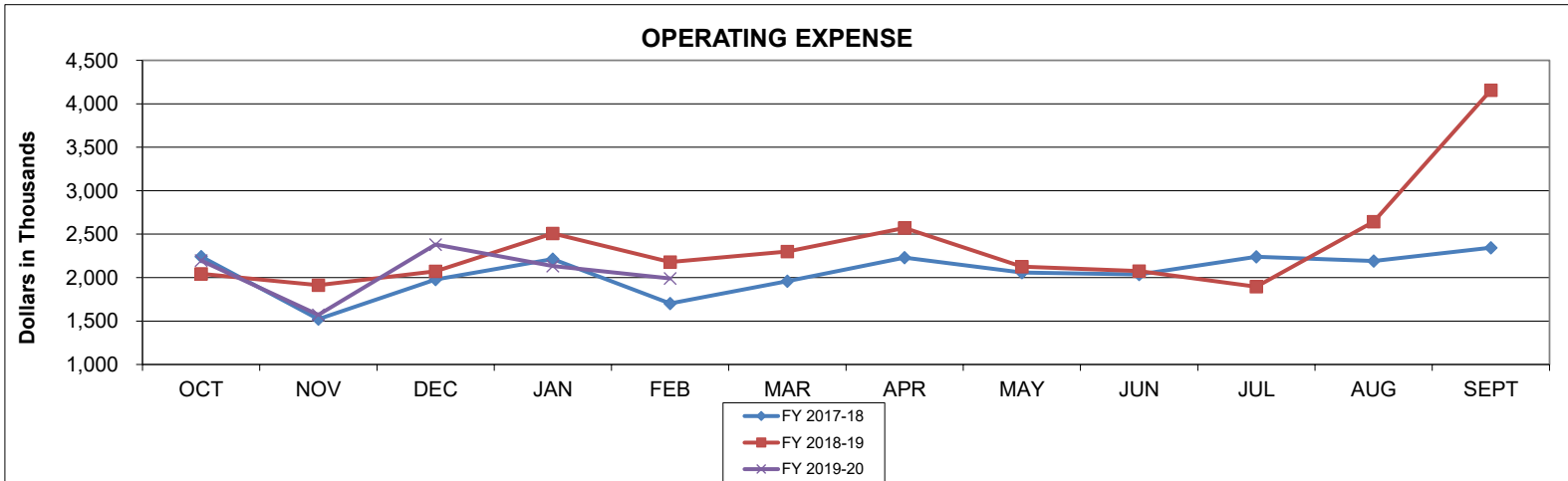
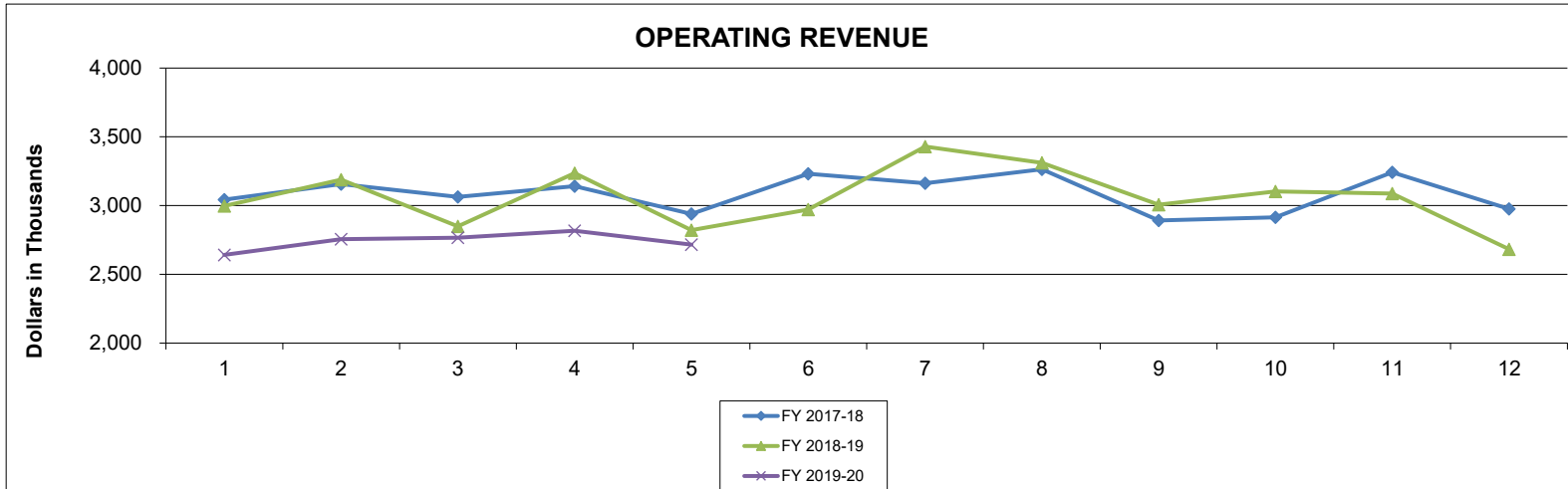
	<u>FEBRUARY BUDGET</u>	<u>FEBRUARY ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 42%)</u>
Interest revenue:						
Operating	\$ 100,023	\$ 103,204	\$ 500,115	\$ 914,435	\$ 1,200,271	76%
Interest remitted to customers	-	(664)	-	(3,814)	-	0%
Total interest revenues	<u>100,023</u>	<u>102,540</u>	<u>500,115</u>	<u>910,621</u>	<u>1,200,271</u>	76%
Gain (loss) on disposal of assets:						
Sale of surplus equipment	8,333	-	41,667	3,500	100,000	0%
Gain on disposal of assets	-	-	-	20	-	
Total gain (loss) on disposal of assets	<u>8,333</u>	<u>-</u>	<u>41,667</u>	<u>3,520</u>	<u>100,000</u>	0%
Total net nonoperating revenues	<u>\$ 108,356</u>	<u>\$ 102,540</u>	<u>\$ 541,782</u>	<u>\$ 914,141</u>	<u>\$ 1,300,271</u>	70%

**ORANGE COUNTY SOLID WASTE UTILITIES SYSTEM
OTHER DISBURSEMENTS DETAIL
FOR MONTH ENDED FEBRUARY 29, 2020**

	<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	\$ 1,000	\$ -	\$ 5,000	\$ -	\$ 12,000	0%
Buildings	1,083	-	5,415	-	13,000	0%
Infrastructure	2,918,056	1,411,909	14,590,280	5,130,544	35,016,669	15%
Equipment	443,800	19,285	2,219,000	388,855	5,325,597	7%
Total capital outlay	<u>3,363,939</u>	<u>1,431,194</u>	<u>16,819,695</u>	<u>5,519,399</u>	<u>40,367,266</u>	14%
Closure cost outlay	<u>107,453</u>	<u>27,352</u>	<u>537,265</u>	<u>134,684</u>	<u>1,289,440</u>	10%
Total other disbursements	<u>\$ 3,471,392</u>	<u>\$ 1,458,546</u>	<u>\$ 17,356,960</u>	<u>\$ 5,654,083</u>	<u>\$ 41,656,706</u>	14%

**ORANGE COUNTY SOLID WASTE SYSTEM
ANALYTICAL DATA
FEBRUARY 29, 2020**

OPERATING RATIO												
Year to Date	October	November	December	January	February	March	April	May	June	July	August	September
75%	83%	57%	86%	76%	73%							



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 FY2018 and FY2019 closure expense has been reallocated from October 2017 through August 2018 by reducing each month by an average of \$7K; and from October 2018 through August 2019 reducing each month by an average of \$36K. 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 29, 2020**

Beginning balance, February 1, 2020 \$ 47,075,740

Sources:

Closure costs funding	\$ -	
Interest earned	44,830	
		44,830

Uses:

Closure costs outlay		(55,699)
Ending balance, February 29, 2020		<u>\$ 47,064,871</u>

FISCAL YEAR-TO-DATE ACTIVITY SINCE OCTOBER 1, 2019

Beginning Balance, October 1, 2019 \$ 46,821,540

Sources:

Closure costs funding	\$ -	
Interest earned	401,387	
		401,387

Uses:

Closure costs outlay		(158,056)
Ending balance, February 29, 2020		<u>\$ 47,064,871</u>

CUMULATIVE ACCOUNT ACTIVITY SINCE SEPTEMBER 30, 1990

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

Sources:

Closure costs funding	\$ 91,331,936	
Interest earned	16,883,543	
		108,215,479

Uses:

Closure costs outlay		(71,144,108)
Ending balance, February 29, 2020		<u>\$ 47,064,871</u>