

**ORANGE COUNTY SOLID WASTE SYSTEM  
BALANCE SHEET  
DECEMBER 31, 2009 AND NOVEMBER 30, 2009**

	<u>DECEMBER</u>	<u>NOVEMBER</u>
<u>ASSETS</u>		
Current assets:		
Cash and investments	\$ 48,434,723	\$ 48,806,961
Accrued interest receivable	257,036	230,351
Accounts receivable	2,827,511	3,035,332
Less allowance for doubtful accounts	(343,071)	(343,071)
Inventories and prepaid costs	427,465	383,061
Total current assets	51,603,664	51,382,138
Restricted assets:		
Cash and investments	298,284	288,072
Noncurrent assets:		
Capital assets:		
Utility plant	127,821,925	126,855,030
Construction in progress	20,925,384	20,718,395
Less accumulated depreciation	(50,795,718)	(50,075,733)
Total capital assets	97,951,591	97,497,692
Total noncurrent assets	97,951,591	97,497,692
Total assets	\$ 149,853,539	\$ 149,167,902
<u>LIABILITIES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 2,910,972	\$ 2,750,601
Accrued closure costs	17,592,825	17,592,825
Total current liabilities	20,503,797	20,343,426
Liabilities payable from restricted assets:		
Customer deposits	298,284	288,072
Total liabilities payable from restricted assets	298,284	288,072
Noncurrent liabilities:		
Compensated absences payable	298,417	298,417
Accrued closure costs	36,292,332	35,940,182
Total noncurrent liabilities	36,590,749	36,238,599
Total liabilities	57,392,830	56,870,097
<u>NET ASSETS</u>		
Invested in capital assets, net of related debt	97,951,591	97,497,692
Unrestricted	(5,490,882)	(5,199,887)
Total net assets	92,460,709	92,297,805
Total liabilities and net assets	\$ 149,853,539	\$ 149,167,902

ORANGE COUNTY SOLID WASTE SYSTEM  
 CASH AND INVESTMENT DETAIL  
 DECEMBER 31, 2009 AND NOVEMBER 30, 2009

	<u>DECEMBER</u>	<u>NOVEMBER</u>
Current:		
Revenue	\$ 2,021,456	\$ 1,204,109
Operation and maintenance	1,415,413	5,431,904
Long-term closure costs	33,710,924	33,076,722
Reserve revenue	11,272,530	9,079,826
Petty cash	<u>14,400</u>	<u>14,400</u>
Total current cash and investments	<u>48,434,723</u>	<u>48,806,961</u>
Restricted:		
Customer deposits	<u>298,284</u>	<u>288,072</u>
Total restricted cash and investments	<u>298,284</u>	<u>288,072</u>
Total cash and investments	<u>\$ 48,733,007</u>	<u>\$ 49,095,033</u>

ORANGE COUNTY SOLID WASTE SYSTEM  
STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET ASSETS  
FOR MONTH ENDED DECEMBER 31, 2009

	<u>DECEMBER</u>	<u>FISCAL YEAR TO DATE</u>
Operating revenues:		
Tipping fees	\$ 2,510,112	\$ 6,838,625
Miscellaneous	114,839	256,314
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Total operating revenues	2,624,951	7,094,939
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Operating and maintenance expenses:		
Personal services	658,910	1,869,074
Contractual services	297,070	664,797
Material and supplies	137,684	266,333
Utilities	32,192	63,009
Repairs and maintenance	331,791	427,420
Provision for closure costs	385,337	1,112,766
Other expenses	59,811	679,418
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Total operating and maintenance expenses	1,902,795	5,082,817
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Operating income before depreciation	722,156	2,012,122
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Depreciation	719,985	2,159,955
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Operating income (loss)	2,171	(147,833)
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Nonoperating revenues (expenses):		
Interest revenue	160,733	242,988
Gain (loss) on disposal of assets	-	-
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Total net nonoperating revenues	160,733	242,988
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Increase in net assets	162,904	95,155
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Total net assets, beginning of period (Unaudited)	92,297,805	92,365,554
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Total net assets, end of period	<u>\$ 92,460,709</u>	<u>\$ 92,460,709</u>

ORANGE COUNTY SOLID WASTE SYSTEM  
OPERATING REVENUE DETAIL  
FOR MONTH ENDED DECEMBER 31, 2009

	<u>DECEMBER BUDGET</u>	<u>DECEMBER ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 25%)</u>
Tipping fees:						
Landfill	\$ 1,762,922	\$ 1,250,097	\$ 5,288,767	\$ 3,435,930	\$ 21,155,068	16%
Porter	479,828	509,286	1,439,485	1,375,949	5,757,939	24%
McLeod Road	463,064	750,729	1,389,191	2,026,746	5,556,764	36%
<b>Total tipping fees</b>	<u>2,705,814</u>	<u>2,510,112</u>	<u>8,117,443</u>	<u>6,838,625</u>	<u>32,469,771</u>	21%
Miscellaneous:						
Service (late) charge	2,583	2,028	7,750	3,629	31,000	12%
Reclaimed water cooling tower	1,333	10,507	4,000	10,507	16,000	0%
Taxes - franchise fee	667	2,825	2,000	3,175	8,000	40%
Excavation and fill permits	-	-	-	-	-	0%
Miscellaneous rents	-	-	-	-	-	0%
Landfill fuel sales	-	-	-	-	-	0%
Insurance proceeds-buildings	-	-	-	-	-	0%
Insurance proceeds-equipment	-	-	-	-	-	0%
Insurance-workers compensation	-	-	-	-	-	0%
Miscellaneous reimbursements	-	-	-	-	-	0%
Refund prior year expense	-	64	-	64	-	0%
Sale of landfill gas	85,583	33,333	256,749	99,999	1,026,996	10%
Host fees	58,333	59,303	175,000	116,578	700,000	17%
Other miscellaneous revenues	6,167	6,779	18,500	22,362	74,000	30%
<b>Total miscellaneous revenues</b>	<u>154,666</u>	<u>114,839</u>	<u>463,999</u>	<u>256,314</u>	<u>1,855,996</u>	14%
<b>Total operating revenues</b>	<u>\$ 2,860,481</u>	<u>\$ 2,624,951</u>	<u>\$ 8,581,442</u>	<u>\$ 7,094,939</u>	<u>\$ 34,325,767</u>	21%

ORANGE COUNTY SOLID WASTE SYSTEM  
 OPERATING AND MAINTENANCE EXPENSES DETAIL  
 FOR MONTH ENDED DECEMBER 31, 2009

	<u>DECEMBER BUDGET</u>	<u>DECEMBER ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 25%)</u>
Personal services:						
Salaries	\$ 501,830	\$ 437,992	\$ 1,505,490	\$ 1,414,704	\$ 6,021,958	23%
Fringe benefits	189,789	220,918	569,367	454,370	2,277,467	20%
Total personal services	<u>691,619</u>	<u>658,910</u>	<u>2,074,856</u>	<u>1,869,074</u>	<u>8,299,425</u>	23%
Contractual services:						
Commissions & Fees Comptroller	22,202	22,203	66,606	66,607	266,425	25%
Indirect costs	45,793	45,793	137,380	137,380	549,518	25%
Payments to other gov't. agencies	64,624	36,377	193,873	40,506	775,490	5%
Janitorial	7,106	6,601	21,318	12,484	85,272	15%
Employment agency	20,563	9,603	61,689	19,316	246,757	8%
Other professional fees	6,733	-	20,200	-	80,800	0%
Other contractual services	<u>327,098</u>	<u>176,493</u>	<u>981,294</u>	<u>388,504</u>	<u>3,925,177</u>	10%
Total contractual services	<u>494,176</u>	<u>297,070</u>	<u>1,482,529</u>	<u>664,797</u>	<u>5,930,114</u>	11%
Materials and supplies:						
Graphic reproduction services	1,003	3,127	3,010	3,127	12,040	26%
Dues and memberships	196	-	587	-	2,347	0%
Subscriptions	334	78	1,003	645	4,010	16%
Training fees	254	126	763	126	3,050	4%
Office supplies	617	246	1,852	246	7,408	3%
Inst Demo	3,864	4,801	11,592	5,269	46,366	11%
Equipment < \$750	817	1,834	2,450	1,834	9,799	19%
Tools	822	355	2,467	355	9,869	4%
Medical	42	-	125	-	500	0%
Clothing	6,834	3,946	20,503	11,857	82,013	14%
Gasoline-taxable	4,033	2,000	12,100	6,882	48,400	14%
Gas-oil-lube-brfl-ant	<u>147,564</u>	<u>121,171</u>	<u>442,692</u>	<u>235,992</u>	<u>1,770,767</u>	13%
Total materials and supplies	<u>166,392</u>	<u>137,684</u>	<u>499,175</u>	<u>266,333</u>	<u>1,996,699</u>	13%
Utilities:						
Communications	2,565	2,386	7,695	5,038	30,780	16%
Other utilities	<u>23,669</u>	<u>29,806</u>	<u>71,007</u>	<u>57,971</u>	<u>284,028</u>	20%
Total utilities	<u>26,234</u>	<u>32,192</u>	<u>78,702</u>	<u>63,009</u>	<u>314,808</u>	20%
Repairs and maintenance:						
Building and grounds	70,387	65,033	211,161	93,621	844,642	11%
Equipment	<u>143,020</u>	<u>266,758</u>	<u>429,059</u>	<u>333,799</u>	<u>1,716,235</u>	19%
Total repairs and maintenance	<u>213,406</u>	<u>331,791</u>	<u>640,219</u>	<u>427,420</u>	<u>2,560,877</u>	17%

ORANGE COUNTY SOLID WASTE SYSTEM  
 OPERATING AND MAINTENANCE EXPENSES DETAIL (continued)  
 FOR MONTH ENDED DECEMBER 31, 2009

	DECEMBER BUDGET	DECEMBER ACTUAL	FISCAL YTD BUDGET	FISCAL YTD ACTUAL	ANNUAL BUDGET	FISCAL YTD % (STD 25%)
Provision for closure costs:						
Provision - capital closure costs	\$ -	\$ 348,786	\$ -	\$ 1,007,992	\$ -	-
Provision - long-term care closure costs	-	36,551	-	104,774	-	-
Total provision for closure costs	-	385,337	-	1,112,766	-	-
Other expenses:						
Local travel	12	86	37	109	148	74%
Out of county travel	172	-	515	-	2,060	0%
Event and meal reimbursements	38	-	113	-	450	0%
Postage and messenger services	25	25	75	25	300	8%
Toll charges	14,469	13,883	43,408	28,511	173,632	16%
Rental of equipment	5,747	7,825	17,241	10,258	68,964	15%
Advertising	733	-	2,200	1,613	8,800	18%
Educational assistance program	125	-	375	-	1,500	0%
Bad debt expense	308	-	925	-	3,700	0%
Licenses and certification fees	38	-	113	-	450	0%
Bank charges	5,403	4,050	16,209	6,560	64,836	10%
Self insurance	48,685	48,685	146,054	146,054	584,214	25%
Cash shortage (overage)	-	1	-	97	-	0%
Accrued expenses	-	(15,009)	-	485,926	-	0%
Chemical & pesticide	4,564	265	13,693	265	54,772	0%
Total other expenses	80,319	59,811	240,957	679,418	963,826	70%
Total O&M expenses	\$ 1,672,146	\$ 1,902,795	\$ 5,016,437	\$ 5,082,817	\$ 20,065,749	25%

ORANGE COUNTY SOLID WASTE SYSTEM  
NONOPERATING REVENUE AND EXPENSE DETAIL  
FOR MONTH ENDED DECEMBER 31, 2009

	<u>DECEMBER BUDGET</u>	<u>DECEMBER ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 25%)</u>
Interest revenue:						
Operating	\$ 15,309	\$ 160,733	\$ 45,927	\$ 242,988	\$ 183,707	132%
Interest remitted to customers	-	-	-	-	-	0%
Total interest revenues	<u>15,309</u>	<u>160,733</u>	<u>45,927</u>	<u>242,988</u>	<u>183,707</u>	132%
Gain (loss) on disposal of assets:						
Proceeds from sale	-	-	-	-	-	0%
Net book value of assets disposed	<u>24,583</u>	<u>-</u>	<u>73,750</u>	<u>-</u>	<u>295,000</u>	0%
Total gain (loss) on disposal of assets	<u>24,583</u>	<u>-</u>	<u>73,750</u>	<u>-</u>	<u>295,000</u>	0%
Debt service fees	<u>(7,917)</u>	<u>-</u>	<u>(23,750)</u>	<u>-</u>	<u>(95,000)</u>	0%
Total net nonoperating revenues (expenses)	<u>\$ 31,976</u>	<u>\$ 160,733</u>	<u>\$ 95,927</u>	<u>\$ 242,988</u>	<u>\$ 383,707</u>	63%

ORANGE COUNTY SOLID WASTE UTILITIES SYSTEM  
OTHER DISBURSEMENTS  
FOR MONTH ENDED DECEMBER 31, 2009

	<u>DECEMBER BUDGET</u>	<u>DECEMBER ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 25%)</u>
Capital outlay:						
Land	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Buildings	16,500	-	49,500	-	198,000	0%
Infrastructure	1,124,060	206,989	3,372,179	206,989	13,488,716	2%
Equipment	265,658	966,895	796,973	966,895	3,187,891	30%
Capital labor	9,127	-	27,380	-	109,520	0%
Total capital outlay	<u>1,415,344</u>	<u>1,173,884</u>	<u>4,246,032</u>	<u>1,173,884</u>	<u>16,984,127</u>	
Closure cost outlay	<u>1,072,596</u>	<u>33,187</u>	<u>3,217,787</u>	<u>33,187</u>	<u>12,871,146</u>	0%
Total other disbursements	<u>\$ 2,487,939</u>	<u>\$ 1,207,071</u>	<u>\$ 7,463,818</u>	<u>\$ 1,207,071</u>	<u>\$ 29,855,273</u>	4%

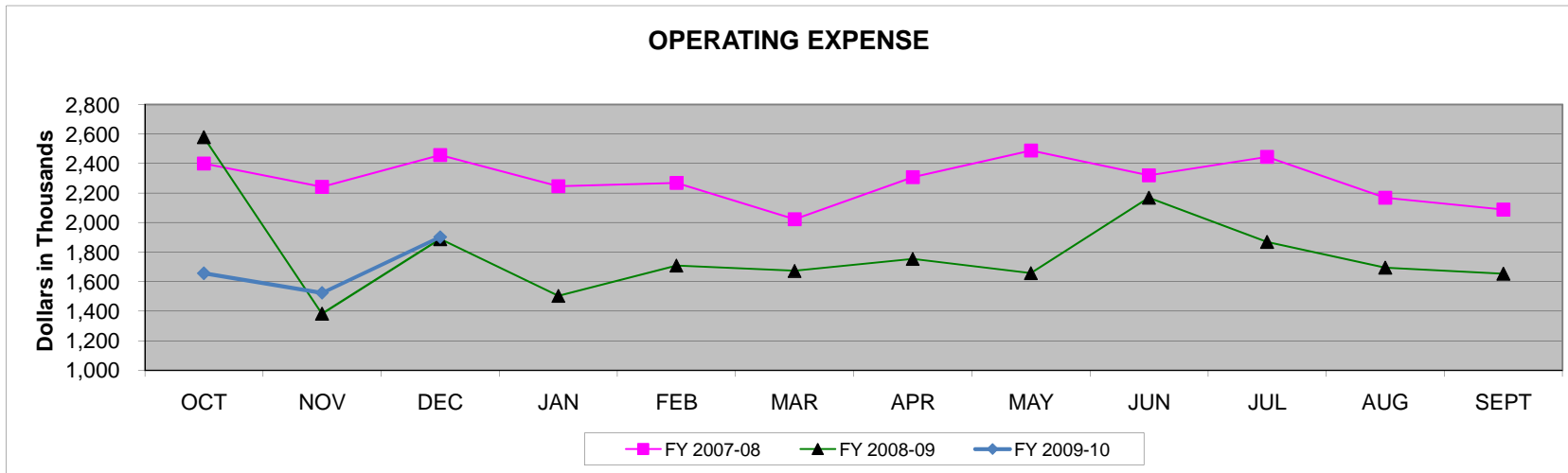
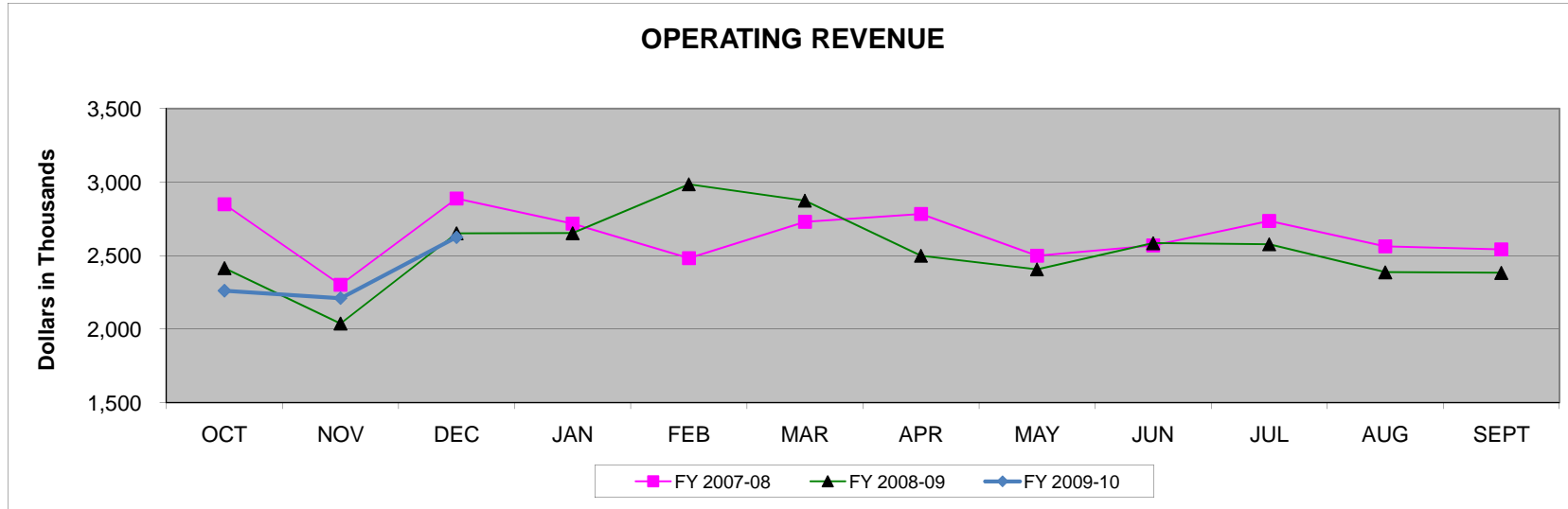


ORANGE COUNTY SOLID WASTE SYSTEM  
ANALYTICAL DATA  
DECEMBER 31, 2009

Year to Date October November December January February March April May June July Aug

OPERATING RATIO

72% 73% 69% 72%



Note 1: Since closure costs are not booked until year end, expenses throughout the year are based on budget. To more accurately reflect the performance during the FY2008 and FY2009 closure expense has been reallocated from October 07 through August 08, and from October 08 through August 09 increasing each month an average of \$260K and \$108K respectively. 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 DECEMBER 31, 2009

Beginning balance, December 1, 2009		\$ <u>33,076,722</u>
Sources:		
Closure costs funding	\$ 623,543	
Interest earned	<u>43,846</u>	
		667,389
Uses:		
Closure costs outlay		<u>(33,187)</u>
Ending balance, December 31, 2009		<u>\$ 33,710,924</u>

**FISCAL YEAR-TO-DATE ACTIVITY SINCE OCTOBER 1, 2009**

Beginning Balance, October 1, 2009		\$ 31,841,124
Sources:		
Closure costs funding	\$ 1,870,629	
Interest earned	<u>88,279</u>	
		1,958,908
Uses:		
Closure costs outlay		<u>(89,108)</u>
Ending balance, December 31, 2009		<u>\$ 33,710,924</u>

**CUMULATIVE ACCOUNT ACTIVITY SINCE SEPTEMBER 30, 1990**

Sources:		
Escrow deposit at September 30, 1990		\$ 9,993,500
Closure costs funding		53,470,666
Interest earned		<u>12,303,462</u>
Total receipts		75,767,628
Uses:		
Closure costs outlay		<u>(42,056,704)</u>
Ending balance, December 31, 2009		<u>\$ 33,710,924</u>