ORANGE COUNTY SOLID WASTE SYSTEM
BALANCE SHEET
JUNE 30, 2012 AND MAY 31, 2012

	JUNE	MAY
ASSETS		
Current assets:		
Cash and investments	$ 55,280,880	$ 54,040,935
Accrued interest receivable	126,028	126,028
Accounts receivable	2,510,911	2,445,951
Less allowance for doubtful accounts	(6,122)	(6,122)
Inventories and prepaid costs	829,201	862,162
Total current assets	58,740,898	57,468,954
Restricted assets:		
Cash and investments	214,874	214,048
Noncurrent assets:		
Capital assets:		
Utility plant	160,319,461	160,319,461
Construction in progress	3,962,058	3,950,528
Less accumulated depreciation	(65,087,470)	(64,471,314)
Total capital assets	99,194,049	99,798,675
Total noncurrent assets	99,194,049	99,798,675
Total assets	$ 158,149,821	$ 157,481,677
LIABILITIES		
Current liabilities:		
Accounts payable and accrued liabilities	$ 1,418,276	$ 1,401,977
Accrued closure costs	374,277	374,277
Total current liabilities	1,792,553	1,776,254
Liabilities payable from restricted assets:		
Customer deposits	214,874	214,048
Noncurrent liabilities:		
Compensated absences payable	162,986	162,986
Accrued closure costs	36,200,492	36,054,033
Total noncurrent liabilities	36,363,478	36,217,019
Total liabilities	38,370,905	38,207,321
NET ASSETS		
Invested in capital assets, net of related debt	99,194,049	99,798,675
Unrestricted	20,584,867	19,475,681
Total net assets	119,778,916	119,274,356
Total liabilities and net assets	$ 158,149,821	$ 157,481,677

ORANGE COUNTY SOLID WASTE SYSTEM
CASH AND INVESTMENT DETAIL
JUNE 30, 2012 AND MAY 31, 2012

	JUNE	MAY
Current:		
Revenue	$ 2,205,007	$ 1,200,653
Operation and maintenance	2,232,246	2,129,752
Long-term closure costs	37,522,198	37,305,746
Reserve revenue	13,307,029	13,390,384
Petty cash	14,400	14,400
Total current cash and investments	55,280,880	54,040,935
Restricted:		
Customer deposits	214,874	214,048
Total restricted cash and investments	214,874	214,048
Total cash and investments	$ 55,495,754	$ 54,254,983

ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS
FOR MONTH ENDED JUNE 30, 2012

	JUNE	FISCAL YEAR TO DATE
Operating revenues:		
Tipping fees	$ 2,311,705	$ 20,266,884
Miscellaneous	152,266	1,421,842
Total operating revenues	2,463,971	21,688,726
Operating and maintenance expenses:		
Personal services	505,222	5,032,974
Contractual services	261,297	2,309,128
Material and supplies	174,531	1,439,689
Utilities	23,837	200,477
Repairs and maintenance	155,924	1,291,629
Provision for closure costs	243,889	2,112,284
Other expenses	25,348	835,117
Total operating and maintenance expenses	1,390,048	13,221,298
Operating income before depreciation	1,073,923	8,467,428
Depreciation	616,156	5,613,312
Operating income	457,767	2,854,116
Nonoperating revenues (expenses):		
Interest revenue	47,093	302,446
Gain on disposal of assets	-	50,106
Debt service fees	(300)	(300)
Total net nonoperating revenues (expenses)	46,793	352,252
Increase in net assets	504,560	3,206,368
Total net assets, beginning of period	119,274,356	116,572,548
Total net assets, end of period	$ 119,778,916	$ 119,778,916

ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING REVENUE DETAIL
FOR MONTH ENDED JUNE 30, 2012

	JUNE BUDGET	JUNE ACTUAL	FISCAL YTD BUDGET	FISCAL YTD ACTUAL	ANNUAL BUDGET	FISCAL YTD % (STD 75%)
Tipping fees:						
Landfill	$ 1,185,911	$ 1,140,775	$ 10,673,201	$ 10,335,791	$ 14,230,934	73%
Porter	489,459	568,958	4,405,133	4,527,905	5,873,511	77%
McLeod Road	654,534	601,972	5,890,802	5,403,188	7,854,402	69%
Total tipping fees	2,329,904	2,311,705	20,969,136	20,266,884	27,958,847	72%
Miscellaneous:						
Service (late) charge	2,685	1,169	24,167	24,133	32,223	75%
Reclaimed water cooling tower	1,886	296	16,972	11,845	22,629	52%
Taxes - franchise fee	826	150	7,437	7,425	9,916	75%
Landfill fuel sales	-	-	-	9,746	-	0%
Insurance proceeds-equipment	-	-	-	4,878	-	0%
Refund prior year expense	-	-	-	2,546	-	0%
Sale of landfill gas	122,416	99,546	1,101,747	871,292	1,468,996	59%
Host fees	66,667	46,714	600,000	452,291	800,000	57%
Other miscellaneous revenues	6,085	4,391	54,766	37,686	73,021	52%
Total miscellaneous revenues	200,565	152,266	1,805,089	1,421,842	2,406,785	59%
Total operating revenues	$ 2,530,469	$ 2,463,971	$ 22,774,225	$ 21,688,726	$ 30,365,632	71%

ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL
FOR MONTH ENDED JUNE 30, 2012

	JUNE BUDGET	JUNE ACTUAL	FISCAL YTD BUDGET	FISCAL YTD ACTUAL	ANNUAL BUDGET	FISCAL YTD % (STD 75%)
Personal services:						
Salaries	$ 449,302	$ 391,867	$ 4,043,715	$ 3,761,841	$ 5,391,620	70%
Fringe benefits	182,476	113,355	1,642,282	1,271,133	2,189,709	58%
Total personal services	631,778	505,222	5,685,997	5,032,974	7,581,329	66%
Contractual services:						
Commissions & Fees Comptroller	41,727	41,727	375,545	375,545	500,726	75%
Service fees to county officers	6	-	56	-	75	0%
Indirect costs	85,966	85,967	773,696	773,696	1,031,594	75%
Payments to other gov't. agencies	27,392	10,446	246,531	174,010	328,708	53%
Janitorial	7,114	517	64,028	42,530	85,370	50%
Employment agency	1,856	-	16,701	5,209	22,268	23%
Other contractual services	219,965	122,640	1,979,684	938,138	2,639,578	36%
Total contractual services	384,026	261,297	3,456,241	2,309,128	4,608,319	50%
Materials and supplies:						
Graphic reproduction services	1,518	-	13,661	6,050	18,215	33%
Dues and memberships	305	295	2,747	325	3,663	9%
Subscriptions	179	-	1,607	-	2,143	0%
Training fees	90	-	810	1,130	1,080	105%
Office supplies	1,413	551	12,716	5,107	16,954	30%
Miscellaneous supplies	2,784	2,753	25,058	16,685	33,410	50%
Equipment < $1,000	1,882	8,499	16,934	28,442	22,579	126%
Tools	619	849	5,573	2,438	7,430	33%
Medical	25	-	225	113	300	38%
Clothing	5,004	2,411	45,034	19,823	60,045	33%
Chemicals & pesticides	7,068	-	63,609	34,148	84,812	40%
Gasoline-taxable	3,816	2,894	34,344	28,063	45,792	61%
Gas-oil-lube-brfl-ant	173,084	156,279	1,557,758	1,297,365	2,077,010	62%
Total materials and supplies	197,787	174,531	1,780,076	1,439,689	2,373,433	61%
Utilities:						
Communications	2,377	2,364	21,389	18,801	28,518	66%
Other utilities	26,231	21,473	236,079	181,676	314,772	58%
Total utilities	28,608	23,837	257,468	200,477	343,290	58%
Repairs and maintenance:						
Building and grounds	47,716	60,291	429,447	298,625	572,596	52%
Equipment	154,676	95,633	1,392,087	993,004	1,856,116	53%
Total repairs and maintenance	202,392	155,924	1,821,534	1,291,629	2,428,712	53%

ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL (continued)
FOR MONTH ENDED JUNE 30, 2012

	JUNE BUDGET	JUNE ACTUAL	FISCAL YTD BUDGET	FISCAL YTD ACTUAL	ANNUAL BUDGET	FISCAL YTD % (STD 75%)
Provision for closure costs:						
Provision - capital closure costs	$ 467,112	$ 195,027	$ 4,204,007	$ 1,689,539	$ 5,605,343	30%
Provision - long-term care closure costs	106,971	48,862	962,735	422,745	1,283,647	33%
Total provision for closure costs	574,083	243,889	5,166,742	2,112,284	6,888,990	31%
Other expenses:						
Local travel	78	6	701	444	934	48%
Out of county travel	25	-	225	122	300	41%
Postage and messenger services	3,217	64	28,950	416	38,600	1%
Toll charges	14,975	13,873	134,775	106,404	179,700	59%
Rental of equipment	15,986	591	143,873	8,473	191,830	4%
Advertising	1,038	-	9,346	3,308	12,461	27%
Educational assistance program	138	-	1,238	-	1,650	0%
Bad debt expense	333	-	3,000	1,389	4,000	35%
Promotional	1,679	-	15,113	-	20,150	0%
Licenses and certification fees	38	206	338	392	450	87%
Operating permits	558	-	5,025	-	6,700	0%
Bank charges	4,080	1,529	36,720	37,143	48,960	76%
Self insurance	30,448	30,448	274,035	274,035	365,380	75%
Cash shortage (overage)	-	(9)	-	(19)	-	0%
Accrued expenses	-	(21,360)	-	403,010	-	0%
Total other expenses	72,593	25,348	653,339	835,117	871,115	96%
Total O&M expenses	$ 2,091,267	$ 1,390,048	$ 18,821,397	$ 13,221,298	$ 25,095,188	53%

ORANGE COUNTY SOLID WASTE SYSTEM
NONOPERATING REVENUE AND EXPENSE DETAIL
FOR MONTH ENDED JUNE 30, 2012

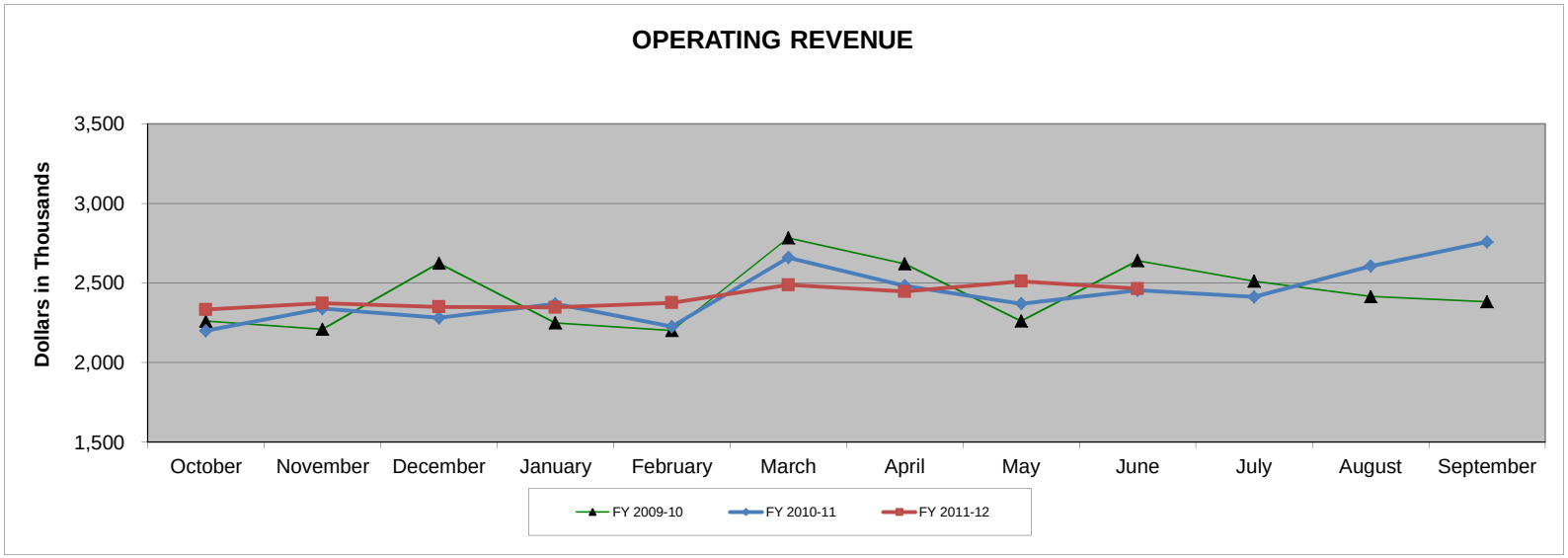
	JUNE BUDGET	JUNE ACTUAL	FISCAL YTD BUDGET	FISCAL YTD ACTUAL	ANNUAL BUDGET	FISCAL YTD % (STD 75%)
Interest revenue:						
Operating	$ 32,300	$ 47,113	$ 290,702	$ 302,619	$ 387,603	78%
Interest remitted to customers	-	(20)	-	(173)	-	0%
Total interest revenues	32,300	47,093	290,702	302,446	387,603	78%
Gain on disposal of assets:						
Gain on sale of surplus equipment	2,083	-	18,750	50,106	25,000	200%
Total gain on disposal of assets	2,083	-	18,750	50,106	25,000	200%
Debt service fees	(25)	(300)	(225)	(300)	(300)	100%
Total net nonoperating revenues (expenses)	$ 34,358	$ 46,793	$ 309,227	$ 352,252	$ 412,303	85%

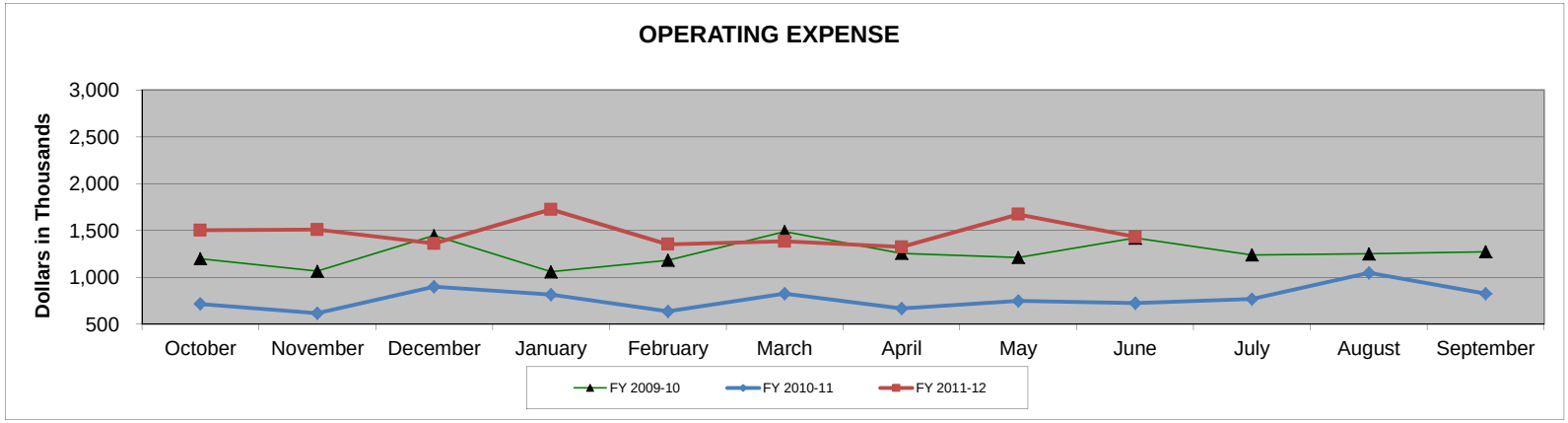
ORANGE COUNTY SOLID WASTE UTILITIES SYSTEM
OTHER DISBURSEMENTS
FOR MONTH ENDED JUNE 30, 2012

	JUNE BUDGET	JUNE ACTUAL	FISCAL YTD BUDGET	FISCAL YTD ACTUAL	ANNUAL BUDGET	FISCAL YTD % (STD 75%)
Capital outlay:						
Land	$ -	$ -	$ -	$ -	$ -	0%
Buildings	-	-	-	-	-	0%
Infrastructure	249,958	11,526	2,249,625	247,827	2,999,500	8%
Equipment	153,104	-	1,377,935	90,219	1,837,247	5%
Capital labor	5,542	-	49,875	-	66,500	0%
Total capital outlay	408,604	11,526	3,677,435	338,046	4,903,247	
Closure cost outlay	138,242	97,430	1,244,175	651,595	1,658,900	39%
Total other disbursements	$ 546,846	$ 108,956	$ 4,921,610	$ 989,641	$ 6,562,147	15%

ORANGE COUNTY SOLID WASTE SYSTEM
ANALYTICAL DATA
JUNE 30, 2012

	Year to Date	October	November	December	January	February	March	April	May	June	July	August	September
OPERATING RATIO	61%	71%	64%	58%	74%	57%	56%	54%	67%	56%			





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 FY2010 and FY2011 closure expense has been reallocated from October 09 through August 10 decreasing each month an average of $457K and from October 10 through August 11 decreasing each month an average of $789K. 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 JUNE 30, 2012

Beginning balance, June 1, 2012		$ 37,305,746
Sources:		
Closure costs funding	$ 279,472	
Interest earned	34,411	
		313,883
Uses:		
Closure costs outlay		(97,431)
Ending balance, June 30, 2012		$ 37,522,198

FISCAL YEAR-TO-DATE ACTIVITY SINCE OCTOBER 1, 2011

Beginning Balance, October 1, 2011		$ 35,812,671
Sources:		
Closure costs funding	$ 2,236,989	
Interest earned	230,625	
		2,467,614
Uses:		
Closure costs outlay		(758,087)
Ending balance, June 30, 2012		$ 37,522,198

CUMULATIVE ACCOUNT ACTIVITY SINCE SEPTEMBER 30, 1990

Sources:	
Escrow deposit at September 30, 1990	$ 9,993,500
Closure costs funding	68,012,258
Interest earned	13,137,952
Total receipts	91,143,710
Uses:	
Closure costs outlay	(53,621,512)
Ending balance, June 30, 2012	$ 37,522,198