

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENTS OF NET POSITION
APRIL 30, 2016 AND MARCH 31 2016**

	<u>APRIL</u>	<u>MARCH</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 91,948,070	\$ 91,367,746
Accrued interest receivable	184,776	184,776
Accounts receivable	2,938,783	3,383,876
Less allowance for doubtful accounts	(202)	(202)
Inventories and prepaid costs	1,030,980	1,111,544
Total current assets	<u>96,102,407</u>	<u>96,047,740</u>
Noncurrent assets:		
Cash and investments, restricted	<u>273,332</u>	<u>327,553</u>
Capital assets:		
Land	33,889,591	33,889,591
Construction in progress	5,685,971	5,452,785
Buildings and improvements	102,183,354	102,183,354
Machinery and equipment	32,487,932	31,669,667
Less accumulated depreciation	<u>(82,039,500)</u>	<u>(81,590,712)</u>
Total capital assets	<u>92,207,348</u>	<u>91,604,685</u>
Total noncurrent assets	<u>92,480,680</u>	<u>91,932,238</u>
Total assets	<u>188,583,087</u>	<u>187,979,978</u>
Deferred outflows of resources:		
Related to pensions	<u>1,167,642</u>	<u>1,167,642</u>
Total assets and deferred outflows of resources	<u>\$ 189,750,729</u>	<u>\$ 189,147,620</u>
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 1,375,113	\$ 1,370,479
Accrued closure costs	10,520,916	10,520,916
Net pension liability	66,493	66,493
Total current liabilities	<u>11,962,522</u>	<u>11,957,888</u>
Liabilities payable from restricted assets:		
Customer deposits	<u>273,332</u>	<u>327,553</u>
Noncurrent liabilities:		
Compensated absences payable	208,691	208,691
Accrued closure costs	31,027,701	30,859,774
Net pension liability	3,456,211	3,456,211
Total noncurrent liabilities	<u>34,692,603</u>	<u>34,524,676</u>
Total liabilities	<u>46,928,457</u>	<u>46,810,117</u>
Deferred inflows of resources:		
Related to pensions	<u>1,132,932</u>	<u>1,132,932</u>
Total liabilities and deferred inflows of resources	<u>48,061,389</u>	<u>47,943,049</u>
<u>NET POSITION</u>		
Net investment in capital assets	92,207,348	91,604,685
Unrestricted	<u>49,481,992</u>	<u>49,599,886</u>
Total net position	<u>141,689,340</u>	<u>141,204,571</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 189,750,729</u>	<u>\$ 189,147,620</u>

Note: Pursuant to the implementation of GASB Statement No. 68 and GASB Statement No.71, Deferred outflows, Pension liability, Deferred inflows and Net position have been updated from that previously presented to reflect the System's proportionate share of the Fiscal Year 2015, Florida Retirement System Pension Plans.

**ORANGE COUNTY SOLID WASTE SYSTEM
CASH AND INVESTMENT DETAIL
APRIL 30, 2016 AND MARCH 31 2016**

	<u>APRIL</u>	<u>MARCH</u>
Current:		
Operation and maintenance	\$ 971,934	\$ 680,996
Long-term closure costs	43,140,263	42,965,169
Reserve revenue	47,821,473	47,707,181
Petty cash	<u>14,400</u>	<u>14,400</u>
Total current cash and investments	<u>91,948,070</u>	<u>91,367,746</u>
 Restricted:		
Customer deposits	<u>273,332</u>	<u>327,553</u>
Total restricted cash and investments	<u>273,332</u>	<u>327,553</u>
Total cash and investments	<u><u>\$ 92,221,402</u></u>	<u><u>\$ 91,695,299</u></u>

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENT OF REVENUES, EXPENSES
AND CHANGE IN NET POSITION
FOR MONTH ENDED APRIL 30, 2016**

	<u>APRIL</u>	<u>FISCAL YEAR TO DATE</u>
Operating revenues:		
Tipping fees	\$ 2,453,597	\$ 16,792,392
Gas sales	151,758	1,055,013
Miscellaneous	<u>67,848</u>	<u>346,281</u>
Total operating revenues	<u>2,673,203</u>	<u>18,193,686</u>
Operating and maintenance expenses:		
Personal services	637,337	4,649,125
Contractual services	338,773	2,306,445
Material and supplies	108,544	704,529
Utilities	25,262	150,464
Repairs and maintenance	199,980	1,490,187
Provision for closure costs	317,767	2,161,034
Other expenses	<u>133,358</u>	<u>1,593,756</u>
Total operating and maintenance expenses	<u>1,761,021</u>	<u>13,055,540</u>
Operating income before depreciation	912,182	5,138,146
Depreciation	<u>448,788</u>	<u>3,141,517</u>
Operating income	<u>463,394</u>	<u>1,996,629</u>
Nonoperating revenues:		
Interest revenue	<u>21,375</u>	<u>382,815</u>
Total net nonoperating revenues	<u>21,375</u>	<u>382,815</u>
Change in net position	484,769	2,379,444
Total net position, beginning of period	<u>141,204,571</u>	<u>139,309,896</u>
Total net position, end of period	<u>\$ 141,689,340</u>	<u>\$ 141,689,340</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING REVENUE DETAIL
FOR MONTH ENDED APRIL 30, 2016**

	<u>APRIL BUDGET</u>	<u>APRIL ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 58%)</u>
Tipping fees:						
Landfill	\$ 1,499,901	\$ 1,353,542	\$ 10,499,307	\$ 8,880,284	\$ 17,998,812	49%
Porter	622,769	555,881	4,359,383	4,046,433	7,473,231	54%
McLeod Road	491,946	544,174	3,443,622	3,865,675	5,903,347	65%
Total tipping fees	<u>2,614,616</u>	<u>2,453,597</u>	<u>18,302,312</u>	<u>16,792,392</u>	<u>31,375,390</u>	54%
Sale of landfill gas	<u>156,240</u>	<u>151,758</u>	<u>1,093,680</u>	<u>1,055,013</u>	<u>1,874,882</u>	56%
Miscellaneous:						
Service (late) charge	1,868	2,137	13,076	16,311	22,414	73%
Reclaimed water cooling tower	2,453	3,462	17,171	32,779	29,438	111%
Taxes - franchise fee	794	235	5,558	5,985	9,524	63%
Landfill fuel sales	-	35,136	-	35,136	-	0%
Insurance proceeds-equipment	-	-	-	1,079	-	0%
Refund prior year expense	-	28	-	28	-	0%
Host fees	49,786	26,678	348,502	209,607	597,431	35%
Other miscellaneous revenues	1,448	172	10,136	45,356	17,380	261%
Total miscellaneous revenues	<u>56,349</u>	<u>67,848</u>	<u>394,443</u>	<u>346,281</u>	<u>676,187</u>	51%
Total operating revenues	<u>\$ 2,827,205</u>	<u>\$ 2,673,203</u>	<u>\$ 19,790,435</u>	<u>\$ 18,193,686</u>	<u>\$ 33,926,459</u>	54%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL
FOR MONTH ENDED APRIL 30, 2016**

	<u>APRIL BUDGET</u>	<u>APRIL ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 58%)</u>
Personal services:						
Salaries	\$ 472,167	\$ 467,001	\$ 3,305,169	\$ 3,562,416	\$ 5,666,000	63%
Fringe benefits	177,059	170,336	1,239,413	1,086,709	2,124,710	51%
Total personal services	649,226	637,337	4,544,582	4,649,125	7,790,710	60%
Contractual services:						
Commissions & fees comptroller	20,726	20,726	145,082	145,079	248,706	58%
Service fees to county officers	113	-	791	-	1,350	0%
Indirect costs	86,983	80,456	608,881	563,193	1,043,791	54%
Payments to other gov't. agencies	20,373	36,267	142,611	177,866	244,475	73%
Janitorial	3,233	9,715	22,631	28,469	38,799	73%
Employment agency	3,868	20,887	27,076	48,342	46,419	104%
Other professional fees	417	-	2,919	4,700	5,000	94%
Other contractual services	191,850	170,722	1,342,950	1,338,796	2,302,204	58%
Total contractual services	327,563	338,773	2,292,941	2,306,445	3,930,744	59%
Materials and supplies:						
Graphic reproduction services	1,425	-	9,975	-	17,095	0%
Dues and memberships	395	141	2,765	2,656	4,742	56%
Subscriptions	99	121	693	286	1,185	24%
Training fees	1,089	1,135	7,623	1,135	13,065	9%
Office supplies	1,238	1,699	8,666	3,830	14,850	26%
Miscellaneous supplies	4,004	2,756	28,028	11,837	48,051	25%
Equipment < \$1,000	1,135	632	7,945	8,035	13,616	59%
Tools	717	564	5,019	3,128	8,606	36%
Medical	25	-	175	-	300	0%
Clothing	4,582	1,996	32,074	11,031	54,982	20%
Chemicals & pesticides	5,436	10,801	38,052	61,450	65,236	94%
Gasoline-taxable	4,260	3,333	29,820	19,237	51,120	38%
Gas-oil-lube-brfl-ant	179,053	85,366	1,253,371	581,904	2,148,636	27%
Total materials and supplies	203,458	108,544	1,424,206	704,529	2,441,484	29%
Utilities:						
Communications	3,175	2,252	22,225	20,308	38,100	53%
Other utilities	26,995	23,010	188,965	130,156	323,935	40%
Total utilities	30,170	25,262	211,190	150,464	362,035	42%
Repairs and maintenance:						
Building and grounds	62,675	47,657	438,725	256,066	752,096	34%
Equipment	197,112	152,323	1,379,784	1,234,121	2,365,344	52%
Total repairs and maintenance	259,787	199,980	1,818,509	1,490,187	3,117,440	48%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL (continued)
FOR MONTH ENDED APRIL 30, 2016**

	<u>APRIL BUDGET</u>	<u>APRIL ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 58%)</u>
Provision for closure costs:						
Provision - capital closure costs	\$ 302,275	\$ 259,418	\$ 2,115,925	\$ 1,763,112	\$ 3,627,295	49%
Provision - long-term care closure costs	<u>96,008</u>	<u>58,349</u>	<u>672,056</u>	<u>397,922</u>	<u>1,152,096</u>	35%
Total provision for closure costs	<u>398,283</u>	<u>317,767</u>	<u>2,787,981</u>	<u>2,161,034</u>	<u>4,779,391</u>	45%
Other expenses:						
Local travel	93	90	651	585	1,113	53%
Out of county travel	33	-	231	-	400	0%
Event and meal reimbursements	42	-	294	500	501	100%
Postage and messenger services	3,277	27	22,939	53	39,320	0%
Toll charges	17,071	18,241	119,497	97,850	204,854	48%
Rental of equipment	13,343	69,033	93,401	821,986	160,119	513%
Advertising	982	-	6,874	3,336	11,785	28%
Educational assistance program	146	-	1,022	68	1,750	4%
Bad debt expense	233	-	1,631	22,848	2,800	816%
Promotional	1,679	-	11,753	-	20,150	0%
Licenses and certification fees	144	-	1,008	480	1,725	28%
Operating permits	558	-	3,906	-	6,700	0%
Bank charges	9,263	11,194	64,841	41,575	111,156	37%
Self insurance	41,559	41,559	290,913	290,911	498,704	58%
Cash shortage (overage)	-	75	-	(9)	-	0%
Accrued expenses	<u>-</u>	<u>(6,861)</u>	<u>-</u>	<u>313,573</u>	<u>-</u>	0%
Total other expenses	<u>88,423</u>	<u>133,358</u>	<u>618,961</u>	<u>1,593,756</u>	<u>1,061,077</u>	150%
Total O&M expenses	<u>\$ 1,956,910</u>	<u>\$ 1,761,021</u>	<u>\$ 13,698,370</u>	<u>\$ 13,055,540</u>	<u>\$ 23,482,881</u>	56%

**ORANGE COUNTY SOLID WASTE SYSTEM
NONOPERATING REVENUE AND EXPENSE DETAIL
FOR MONTH ENDED APRIL 30, 2016**

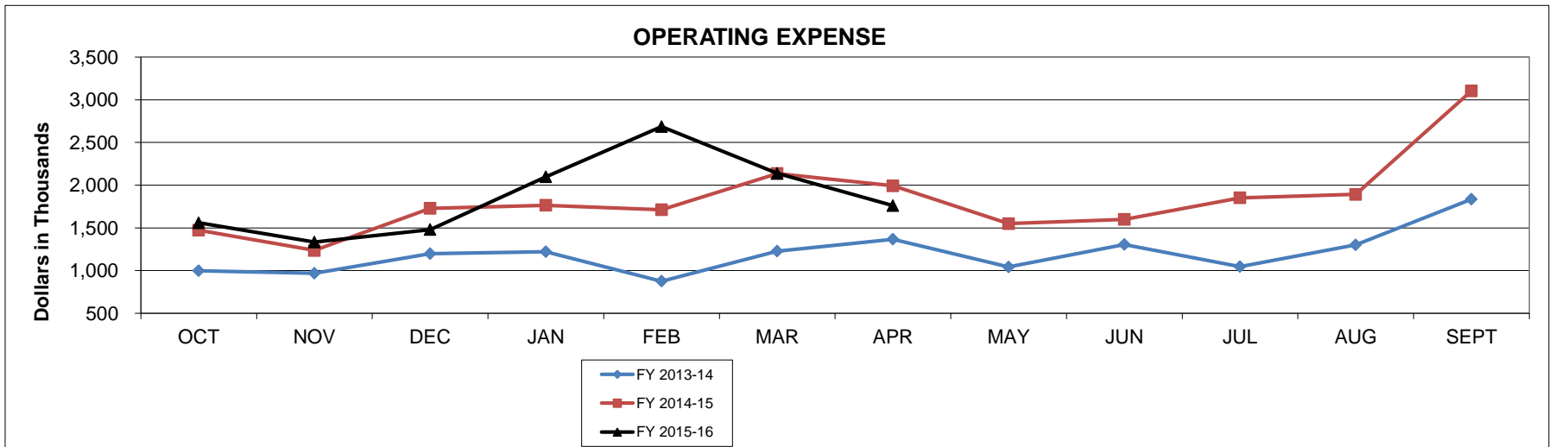
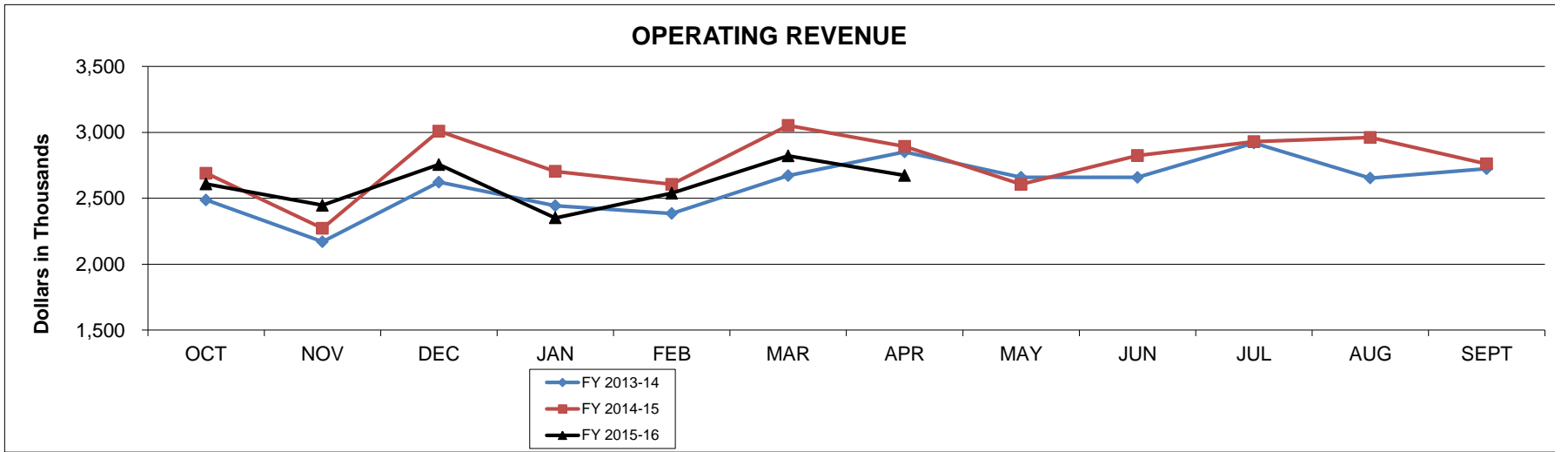
	<u>APRIL BUDGET</u>	<u>APRIL ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 58%)</u>
Interest revenue:						
Operating	\$ 45,776	\$ 21,416	\$ 320,432	\$ 383,039	\$ 549,314	70%
Interest remitted to customers	-	(41)	-	(224)	-	0%
Total interest revenues	<u>45,776</u>	<u>21,375</u>	<u>320,432</u>	<u>382,815</u>	<u>549,314</u>	70%
Debt service fees	(25)	-	(175)	-	(300)	0%
Total net nonoperating revenues	<u>\$ 45,751</u>	<u>\$ 21,375</u>	<u>\$ 320,257</u>	<u>\$ 382,815</u>	<u>\$ 549,014</u>	70%

**ORANGE COUNTY SOLID WASTE UTILITIES SYSTEM
OTHER DISBURSEMENTS DETAIL
FOR MONTH ENDED APRIL 30, 2016**

	<u>APRIL BUDGET</u>	<u>APRIL ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 58%)</u>
Capital outlay:						
Buildings	\$ 3,163	\$ -	\$ 22,141	\$ 22,093	\$ 37,957	58%
Infrastructure	269,014	233,187	1,883,098	465,575	3,228,173	14%
Equipment	527,149	818,264	3,690,043	1,778,504	6,325,785	28%
Total capital outlay	<u>799,326</u>	<u>1,051,451</u>	<u>5,595,282</u>	<u>2,266,172</u>	<u>9,591,915</u>	24%
Closure cost outlay	<u>1,002,702</u>	<u>149,839</u>	<u>7,018,914</u>	<u>1,393,589</u>	<u>12,032,429</u>	12%
Total other disbursements	<u>\$ 1,802,028</u>	<u>\$ 1,201,290</u>	<u>\$ 12,614,196</u>	<u>\$ 3,659,761</u>	<u>\$ 21,624,344</u>	17%

**ORANGE COUNTY SOLID WASTE SYSTEM
ANALYTICAL DATA
APRIL 30, 2016**

	Year to Date	October	November	December	January	February	March	April	May	June	July	August	September
OPERATING RATIO	72%	60%	55%	54%	89%	106%	76%	66%					



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 FY2015 and FY2016 closure expense has been reallocated from October 13 through August 14 reducing each month an average of \$396K; and from October 14 through August 15 increasing each month an average of \$33K. 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 APRIL 30, 2016**

Beginning balance, April 1, 2016 \$ 42,965,169

Sources:

Closure costs funding	\$	315,003	
Interest earned		9,930	
			324,933

Uses:

Closure costs outlay			(149,839)
Ending balance, April 30, 2016			<u>\$ 43,140,263</u>

FISCAL YEAR-TO-DATE ACTIVITY SINCE OCTOBER 1, 2015

Beginning Balance, October 1, 2015 \$ 42,309,837

Sources:

Closure costs funding	\$	2,205,022	
Interest earned		181,503	
			2,386,525

Uses:

Closure costs outlay			(1,556,099)
Ending balance, April 30, 2016			<u>\$ 43,140,263</u>

CUMULATIVE ACCOUNT ACTIVITY SINCE SEPTEMBER 30, 1990

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

Sources:

Closure costs funding	\$	78,756,935	
Interest earned		14,257,053	
			93,013,988

Uses:

Closure costs outlay			(59,867,225)
Ending balance, April 30, 2016			<u>\$ 43,140,263</u>