

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENTS OF NET POSITION
MARCH 31 AND FEBRUARY 28, 2017**

	<u>MARCH</u>	<u>FEBRUARY</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 88,710,349	\$ 89,336,286
Accrued interest receivable	239,307	239,307
Accounts receivable	3,051,334	3,315,422
Less allowance for doubtful accounts	(299)	(299)
Inventories and prepaid costs	1,172,789	681,235
Total current assets	<u>93,173,480</u>	<u>93,571,951</u>
Noncurrent assets:		
Cash and investments, restricted	<u>290,007</u>	<u>289,864</u>
Capital assets:		
Land	33,889,591	33,889,591
Construction in progress	6,223,348	6,127,599
Buildings and improvements	103,252,330	103,252,330
Machinery and equipment	38,521,779	38,113,681
Less accumulated depreciation	<u>(85,757,355)</u>	<u>(85,333,406)</u>
Total capital assets	<u>96,129,693</u>	<u>96,049,795</u>
Total noncurrent assets	<u>96,419,700</u>	<u>96,339,659</u>
Total assets	<u>189,593,180</u>	<u>189,911,610</u>
Deferred outflows of resources:		
Related to pensions	<u>1,910,547</u>	<u>1,910,547</u>
Total assets and deferred outflows of resources	<u>\$ 191,503,727</u>	<u>\$ 191,822,157</u>
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 1,768,663	\$ 2,532,743
Accrued closure costs	1,963,594	1,963,594
Net pension liability	<u>61,982</u>	<u>61,982</u>
Total current liabilities	<u>3,794,239</u>	<u>4,558,319</u>
Liabilities payable from restricted assets:		
Customer deposits	<u>290,007</u>	<u>289,864</u>
Noncurrent liabilities:		
Compensated absences payable	169,163	169,163
Accrued closure costs	33,996,759	34,008,627
Net pension liability	<u>5,464,666</u>	<u>5,464,666</u>
Total noncurrent liabilities	<u>39,630,588</u>	<u>39,642,456</u>
Total liabilities	<u>43,714,834</u>	<u>44,490,639</u>
Deferred inflows of resources:		
Related to pensions	<u>96,216</u>	<u>96,216</u>
Total liabilities and deferred inflows of resources	<u>43,811,050</u>	<u>44,586,855</u>
<u>NET POSITION</u>		
Net investment in capital assets	96,129,693	96,049,795
Unrestricted	<u>51,562,984</u>	<u>51,185,507</u>
Total net position	<u>147,692,677</u>	<u>147,235,302</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 191,503,727</u>	<u>\$ 191,822,157</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
CASH AND INVESTMENT DETAIL
MARCH 31 AND FEBRUARY 28, 2017**

	<u>MARCH</u>	<u>FEBRUARY</u>
Current:		
Operation and maintenance	\$ 1,381,027	\$ 1,568,654
Long-term closure costs	37,862,712	37,893,830
Reserve revenue	49,452,210	49,859,402
Petty cash	<u>14,400</u>	<u>14,400</u>
Total current cash and investments	<u>88,710,349</u>	<u>89,336,286</u>
 Restricted:		
Customer deposits	<u>290,007</u>	<u>289,864</u>
Total restricted cash and investments	<u>290,007</u>	<u>289,864</u>
Total cash and investments	<u><u>\$ 89,000,356</u></u>	<u><u>\$ 89,626,150</u></u>

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENT OF REVENUES, EXPENSES
AND CHANGE IN NET POSITION
FOR MONTH ENDED MARCH 31, 2017**

	<u>MARCH</u>	<u>FISCAL YEAR TO DATE</u>
Operating revenues:		
Tipping fees	\$ 2,711,056	\$ 15,326,531
Gas sales	93,675	671,059
Miscellaneous	<u>38,563</u>	<u>179,387</u>
Total operating revenues	<u>2,843,294</u>	<u>16,176,977</u>
Operating and maintenance expenses:		
Personal services	667,311	3,911,083
Contractual services	510,334	1,777,439
Material and supplies	182,519	634,898
Utilities	24,097	145,998
Repairs and maintenance	278,131	1,345,302
Provision for closure costs	353,058	2,027,707
Other expenses	<u>34,870</u>	<u>874,596</u>
Total operating and maintenance expenses	<u>2,050,320</u>	<u>10,717,023</u>
Operating income before depreciation	792,974	5,459,954
Depreciation	<u>423,949</u>	<u>2,543,694</u>
Operating income	<u>369,025</u>	<u>2,916,260</u>
Nonoperating revenues:		
Interest revenue	<u>88,350</u>	<u>457,490</u>
Total net nonoperating revenues	<u>88,350</u>	<u>457,490</u>
Change in net position	457,375	3,373,750
Total net position, beginning of period	<u>147,235,302</u>	<u>144,318,927</u>
Total net position, end of period	<u>\$ 147,692,677</u>	<u>\$ 147,692,677</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING REVENUE DETAIL
FOR MONTH ENDED MARCH 31, 2017**

	<u>MARCH BUDGET</u>	<u>MARCH ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 50%)</u>
Tipping fees:						
Landfill	\$ 1,477,822	\$ 1,528,399	\$ 8,866,932	\$ 8,505,782	\$ 17,733,869	48%
Porter	631,557	647,299	3,789,342	3,626,674	7,578,684	48%
McLeod Road	206,137	535,358	1,236,822	3,194,075	2,473,644	129%
Total tipping fees	<u>2,315,516</u>	<u>2,711,056</u>	<u>13,893,096</u>	<u>15,326,531</u>	<u>27,786,197</u>	55%
Sale of landfill gas	<u>176,444</u>	<u>93,675</u>	<u>1,058,664</u>	<u>671,059</u>	<u>2,117,328</u>	32%
Miscellaneous:						
Service (late) charge	1,908	2,767	11,448	22,879	22,893	100%
Reclaimed water cooling tower	3,149	-	18,894	-	37,785	0%
Taxes - franchise fee	625	550	3,750	5,975	7,496	80%
Insurance proceeds-equipment	-	2,500	-	3,498	-	0%
Refund prior year expense	-	-	-	593	-	0%
Host fees	31,250	28,845	187,500	134,588	375,000	36%
Other miscellaneous revenues	3,066	3,901	18,396	11,854	36,794	32%
Total miscellaneous revenues	<u>39,998</u>	<u>38,563</u>	<u>239,988</u>	<u>179,387</u>	<u>479,968</u>	37%
Total operating revenues	<u>\$ 2,531,958</u>	<u>\$ 2,843,294</u>	<u>\$ 15,191,748</u>	<u>\$ 16,176,977</u>	<u>\$ 30,383,493</u>	53%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL
FOR MONTH ENDED MARCH 31, 2017**

	<u>MARCH BUDGET</u>	<u>MARCH ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 50%)</u>
Personal services:						
Salaries	\$ 518,581	\$ 438,061	\$ 3,111,486	\$ 2,977,763	\$ 6,222,972	48%
Fringe benefits	198,599	229,250	1,191,594	933,320	2,383,188	39%
Total personal services	717,180	667,311	4,303,080	3,911,083	8,606,160	45%
Contractual services:						
Commissions & fees comptroller	19,913	19,913	119,478	119,480	238,959	50%
Service fees to county officers	8	-	48	-	100	0%
Indirect costs	80,456	151,762	482,736	554,043	965,474	57%
Payments to other gov't. agencies	32,635	40,445	195,810	157,214	391,625	40%
Janitorial	4,215	1,639	25,290	9,833	50,579	19%
Employment agency	6,372	9,568	38,232	30,674	76,461	40%
Other professional fees	417	-	2,502	-	5,000	0%
Other contractual services	236,218	287,007	1,417,308	906,195	2,834,611	32%
Total contractual services	380,234	510,334	2,281,404	1,777,439	4,562,809	39%
Materials and supplies:						
Graphic reproduction services	491	-	2,946	-	5,895	0%
Dues and memberships	419	-	2,514	2,261	5,023	45%
Subscriptions	178	-	1,068	395	2,135	19%
Training fees	1,093	4,055	6,558	6,767	13,120	52%
Office supplies	1,238	1,269	7,428	2,944	14,850	20%
Miscellaneous supplies	5,719	4,248	34,314	12,482	68,629	18%
Equipment < \$1,000	1,429	3,964	8,574	13,153	17,150	77%
Tools	974	4,219	5,844	7,711	11,693	66%
Medical	25	-	150	-	300	0%
Clothing	4,857	5,951	29,142	18,916	58,278	32%
Chemicals & pesticides	17,249	11,326	103,494	12,466	206,989	6%
Gasoline-taxable	3,975	4,859	23,850	16,139	47,700	34%
Gas-oil-lube-brfl-ant	179,236	142,628	1,075,416	541,664	2,150,831	25%
Total materials and supplies	216,883	182,519	1,301,298	634,898	2,602,593	24%
Utilities:						
Communications	3,014	2,508	18,084	13,696	36,168	38%
Other utilities	29,137	21,589	174,822	132,302	349,649	38%
Total utilities	32,151	24,097	192,906	145,998	385,817	38%
Repairs and maintenance:						
Building and grounds	52,395	51,117	314,370	217,146	628,734	35%
Equipment	253,542	227,014	1,521,252	1,128,156	3,042,502	37%
Total repairs and maintenance	305,937	278,131	1,835,622	1,345,302	3,671,236	37%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL (continued)
FOR MONTH ENDED MARCH 31, 2017**

	<u>MARCH BUDGET</u>	<u>MARCH ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 50%)</u>
Provision for closure costs:						
Provision - capital closure costs	\$ 302,275	\$ 279,292	\$ 1,813,650	\$ 1,602,710	\$ 3,627,295	44%
Provision - long-term care closure costs	<u>96,008</u>	<u>73,766</u>	<u>576,048</u>	<u>424,997</u>	<u>1,152,096</u>	37%
Total provision for closure costs	<u>398,283</u>	<u>353,058</u>	<u>2,389,698</u>	<u>2,027,707</u>	<u>4,779,391</u>	42%
Other expenses:						
Local travel	106	75	636	528	1,270	42%
Out of county travel	33	184	198	184	400	46%
Event and meal reimbursements	44	-	264	529	530	100%
Postage and messenger services	3,277	41	19,662	97	39,320	0%
Toll charges	18,131	15,874	108,786	80,165	217,571	37%
Rental of equipment	9,921	2,383	59,526	13,639	119,046	11%
Advertising	1,003	-	6,018	1,981	12,039	16%
Educational assistance program	146	-	876	-	1,750	0%
Bad debt expense	233	-	1,398	-	2,800	0%
Promotional	1,679	-	10,074	-	20,150	0%
Licenses and certification fees	169	25	1,014	67	2,025	3%
Operating permits	851	-	5,106	-	10,209	0%
Bank charges	11,000	11,241	66,000	56,175	132,000	43%
Self insurance	42,576	42,576	255,456	255,453	510,906	50%
Cash shortage (overage)	-	(1)	-	(22)	-	0%
Accrued expenses	<u>-</u>	<u>(37,528)</u>	<u>-</u>	<u>465,800</u>	<u>-</u>	0%
	<u>89,169</u>	<u>34,870</u>	<u>535,014</u>	<u>874,596</u>	<u>1,070,016</u>	82%
Total O&M expenses	<u>\$ 2,139,837</u>	<u>\$ 2,050,320</u>	<u>\$ 12,839,022</u>	<u>\$ 10,717,023</u>	<u>\$ 25,678,022</u>	42%

**ORANGE COUNTY SOLID WASTE SYSTEM
NONOPERATING REVENUE AND EXPENSE DETAIL
FOR MONTH ENDED MARCH 31, 2017**

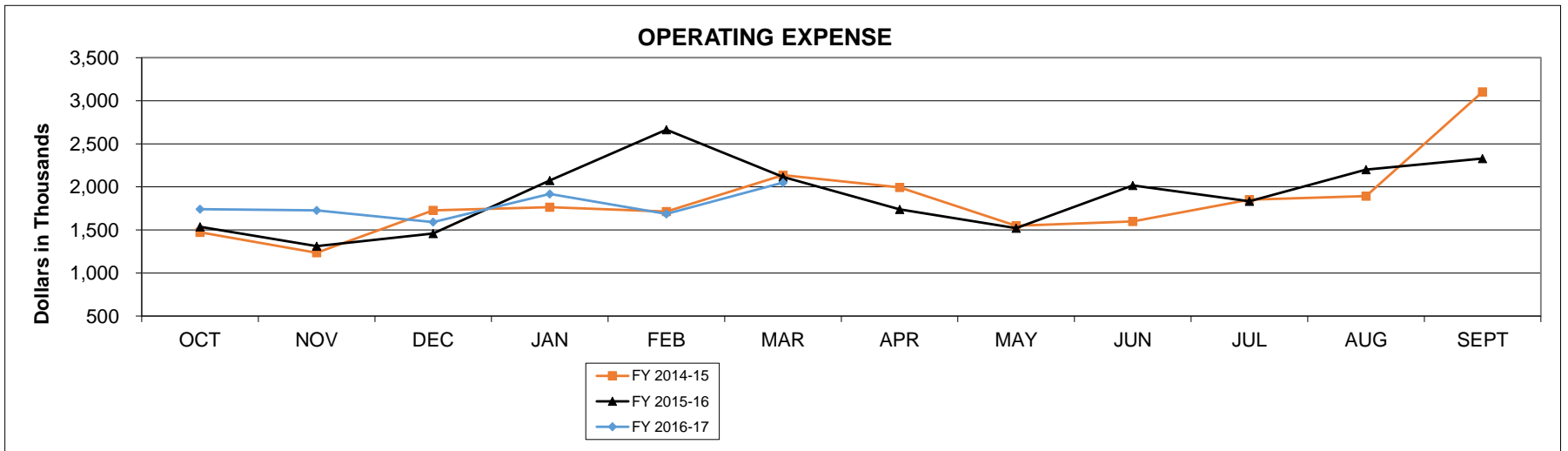
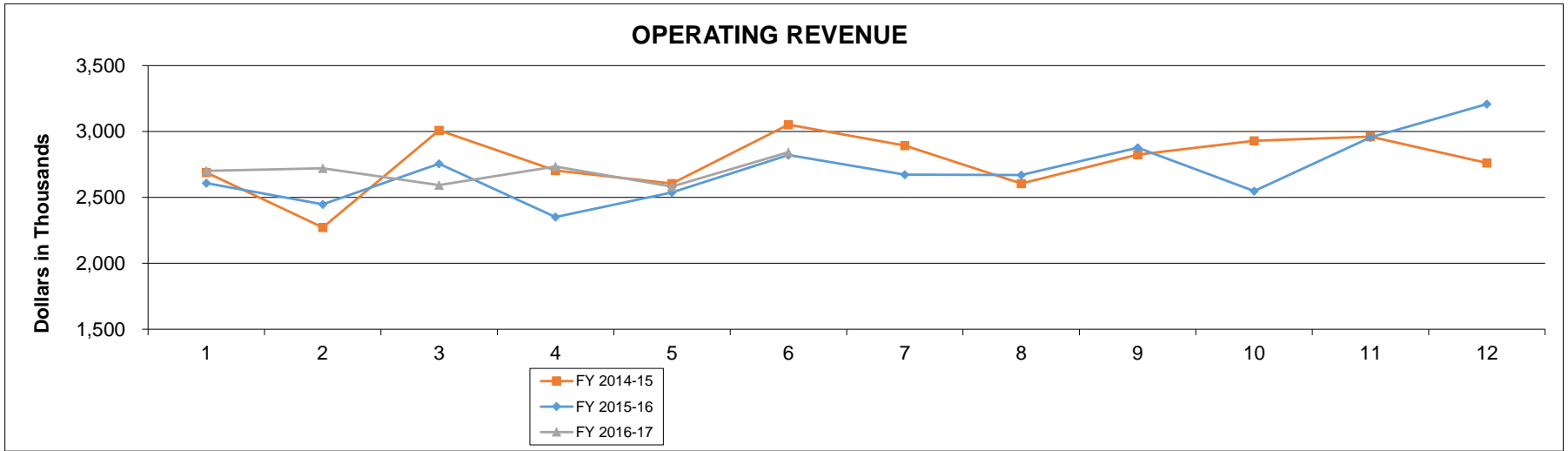
	<u>MARCH BUDGET</u>	<u>MARCH ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 50%)</u>
Interest revenue:						
Operating	\$ 56,986	\$ 88,434	\$ 341,916	\$ 457,840	\$ 683,831	67%
Interest remitted to customers	-	(84)	-	(350)	-	0%
Total interest revenues	<u>56,986</u>	<u>88,350</u>	<u>341,916</u>	<u>457,490</u>	<u>683,831</u>	67%
Gain on disposal of assets:						
Sale of surplus equipment	<u>20,925</u>	-	<u>125,551</u>	-	<u>251,102</u>	0%
Total gain on disposal of assets	<u>20,925</u>	-	<u>125,551</u>	-	<u>251,102</u>	0%
Total net nonoperating revenues	<u>\$ 77,911</u>	<u>\$ 88,350</u>	<u>\$ 467,467</u>	<u>\$ 457,490</u>	<u>\$ 934,933</u>	49%

**ORANGE COUNTY SOLID WASTE UTILITIES SYSTEM
OTHER DISBURSEMENTS DETAIL
FOR MONTH ENDED MARCH 31, 2017**

	<u>MARCH</u> <u>BUDGET</u>	<u>MARCH</u> <u>ACTUAL</u>	<u>FISCAL</u> <u>YTD</u> <u>BUDGET</u>	<u>FISCAL</u> <u>YTD</u> <u>ACTUAL</u>	<u>ANNUAL</u> <u>BUDGET</u>	<u>FISCAL</u> <u>YTD %</u> <u>(STD 50%)</u>
Capital outlay:						
Land	\$ 833	\$ -	\$ 4,998	\$ -	\$ 10,000	0%
Buildings	2,917	-	17,502	-	35,000	0%
Infrastructure	381,712	95,750	2,290,272	237,602	4,580,549	5%
Equipment	631,493	408,097	3,788,958	4,101,007	7,577,910	54%
Total capital outlay	<u>1,016,955</u>	<u>503,847</u>	<u>6,101,730</u>	<u>4,338,609</u>	<u>12,203,459</u>	36%
Closure cost outlay	<u>284,015</u>	<u>364,926</u>	<u>1,704,090</u>	<u>1,705,477</u>	<u>3,408,178</u>	50%
Total other disbursements	<u>\$ 1,300,970</u>	<u>\$ 868,773</u>	<u>\$ 7,805,820</u>	<u>\$ 6,044,086</u>	<u>\$ 15,611,637</u>	39%

**ORANGE COUNTY SOLID WASTE SYSTEM
ANALYTICAL DATA
MARCH 31, 2017**

	Year to Date	October	November	December	January	February	March	April	May	June	July	August	September
OPERATING RATIO	66%	64%	64%	61%	70%	65%	72%						



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 2014 through August 2015 increasing each month an average of \$33K; and from October 2015 through August 2016 decreasing each month an average of \$22k. 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 MARCH 31, 2017**

Beginning balance, March 1, 2017 \$ 37,893,830

Sources:

Closure costs funding	\$	296,014	
Interest earned		37,794	
			333,808

Uses:

Closure costs outlay			(364,926)
Ending balance, March 31, 2017			<u><u>\$ 37,862,712</u></u>

FISCAL YEAR-TO-DATE ACTIVITY SINCE OCTOBER 1, 2016

Beginning Balance, October 1, 2016 \$ 37,768,208

Sources:

Closure costs funding	\$	1,776,086	
Interest earned		199,931	
			1,976,017

Uses:

Closure costs outlay			(1,881,513)
Ending balance, March 31, 2017			<u><u>\$ 37,862,712</u></u>

CUMULATIVE ACCOUNT ACTIVITY SINCE SEPTEMBER 30, 1990

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

Sources:

Closure costs funding	\$	82,108,035	
Interest earned		14,635,045	
			96,743,080

Uses:

Closure costs outlay			(68,873,868)
Ending balance, March 31, 2017			<u><u>\$ 37,862,712</u></u>