

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENTS OF NET POSITION
DECEMBER 31, 2016 AND NOVEMBER 30, 2016**

	<u>DECEMBER</u>	<u>NOVEMBER</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 89,908,394	\$ 91,113,058
Accrued interest receivable	239,307	239,307
Accounts receivable	3,273,479	2,922,849
Less allowance for doubtful accounts	(299)	(299)
Inventories and prepaid costs	746,473	383,206
Total current assets	<u>94,167,354</u>	<u>94,658,121</u>
Noncurrent assets:		
Cash and investments, restricted	<u>287,333</u>	<u>285,812</u>
Capital assets:		
Land	33,889,591	33,889,591
Construction in progress	5,986,045	5,985,947
Buildings and improvements	103,252,330	103,252,330
Machinery and equipment	35,577,565	35,022,159
Less accumulated depreciation	(84,485,508)	(84,061,559)
Total capital assets	<u>94,220,023</u>	<u>94,088,468</u>
Total noncurrent assets	<u>94,507,356</u>	<u>94,374,280</u>
Total assets	<u>188,674,710</u>	<u>189,032,401</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>\$ 190,585,257</u>	<u>\$ 190,942,948</u>
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 2,203,408	\$ 3,041,327
Accrued closure costs	1,963,594	1,963,594
Net pension liability	61,982	61,982
Total current liabilities	<u>4,228,984</u>	<u>5,066,903</u>
Liabilities payable from restricted assets:		
Customer deposits	<u>287,333</u>	<u>285,812</u>
Noncurrent liabilities:		
Compensated absences payable	169,163	169,163
Accrued closure costs	34,168,688	34,280,719
Net pension liability	5,464,666	5,464,666
Total noncurrent liabilities	<u>39,802,517</u>	<u>39,914,548</u>
Total liabilities	<u>44,318,834</u>	<u>45,267,263</u>
Deferred inflows of resources:		
Related to pensions	<u>96,216</u>	<u>96,216</u>
Total liabilities and deferred inflows of resources	<u>44,415,050</u>	<u>45,363,479</u>
<u>NET POSITION</u>		
Net investment in capital assets	94,220,023	94,088,468
Unrestricted	<u>51,950,184</u>	<u>51,491,001</u>
Total net position	<u>146,170,207</u>	<u>145,579,469</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 190,585,257</u>	<u>\$ 190,942,948</u>

Note: Since GASB Statement No. 68 and GASB Statement No. 71 pension related costs are not booked until year end, 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 2016, Florida Retirement System Pension Plans.

**ORANGE COUNTY SOLID WASTE SYSTEM
CASH AND INVESTMENT DETAIL
DECEMBER 31, 2016 AND NOVEMBER 30, 2016**

	<u>DECEMBER</u>	<u>NOVEMBER</u>
Current:		
Operation and maintenance	\$ 2,170,377	\$ 1,467,340
Long-term closure costs	38,031,749	38,178,803
Reserve revenue	49,691,868	51,452,515
Petty cash	<u>14,400</u>	<u>14,400</u>
Total current cash and investments	<u>89,908,394</u>	<u>91,113,058</u>
Restricted:		
Customer deposits	<u>287,333</u>	<u>285,812</u>
Total restricted cash and investments	<u>287,333</u>	<u>285,812</u>
Total cash and investments	<u><u>\$ 90,195,727</u></u>	<u><u>\$ 91,398,870</u></u>

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENT OF REVENUES, EXPENSES
AND CHANGE IN NET POSITION
FOR MONTH ENDED DECEMBER 31, 2016**

	<u>DECEMBER</u>	<u>FISCAL YEAR TO DATE</u>
Operating revenues:		
Tipping fees	\$ 2,435,963	\$ 7,576,948
Gas sales	121,315	354,327
Miscellaneous	<u>35,528</u>	<u>84,681</u>
Total operating revenues	<u>2,592,806</u>	<u>8,015,956</u>
Operating and maintenance expenses:		
Personal services	712,311	2,010,285
Contractual services	177,312	694,652
Material and supplies	99,295	239,424
Utilities	23,004	61,134
Repairs and maintenance	160,684	386,408
Provision for closure costs	336,723	1,017,382
Other expenses	<u>82,038</u>	<u>650,989</u>
Total operating and maintenance expenses	<u>1,591,367</u>	<u>5,060,274</u>
Operating income before depreciation	1,001,439	2,955,682
Depreciation	<u>423,949</u>	<u>1,271,847</u>
Operating income	<u>577,490</u>	<u>1,683,835</u>
Nonoperating revenues:		
Interest revenue	<u>13,248</u>	<u>167,445</u>
	<u>13,248</u>	<u>167,445</u>
Change in net position	590,738	1,851,280
Total net position, beginning of period	<u>145,579,469</u>	<u>144,318,927</u>
Total net position, end of period	<u>\$ 146,170,207</u>	<u>\$ 146,170,207</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING REVENUE DETAIL
FOR MONTH ENDED DECEMBER 31, 2016**

	DECEMBER <u>BUDGET</u>	DECEMBER <u>ACTUAL</u>	FISCAL YTD <u>BUDGET</u>	FISCAL YTD <u>ACTUAL</u>	ANNUAL <u>BUDGET</u>	FISCAL YTD % <u>(STD 25%)</u>
Tipping fees:						
Landfill	\$ 1,477,822	\$ 1,310,653	\$ 4,433,466	\$ 4,169,564	\$ 17,733,869	24%
Porter	631,557	616,583	1,894,671	1,806,342	7,578,684	24%
McLeod Road	206,137	508,727	618,411	1,601,042	2,473,644	65%
Total tipping fees	<u>2,315,516</u>	<u>2,435,963</u>	<u>6,946,548</u>	<u>7,576,948</u>	<u>27,786,197</u>	27%
Sale of landfill gas	<u>176,444</u>	<u>121,315</u>	<u>529,332</u>	<u>354,327</u>	<u>2,117,328</u>	17%
Miscellaneous:						
Service (late) charge	1,908	3,373	5,724	9,286	22,893	41%
Reclaimed water cooling tower	3,149	-	9,447	-	37,785	0%
Taxes - franchise fee	625	1,200	1,875	1,375	7,496	18%
Insurance proceeds-equipment	-	969	-	969	-	0%
Host fees	31,250	27,956	93,750	66,891	375,000	18%
Other miscellaneous revenues	<u>3,066</u>	<u>2,030</u>	<u>9,198</u>	<u>6,160</u>	<u>36,794</u>	17%
Total miscellaneous revenues	<u>39,998</u>	<u>35,528</u>	<u>119,994</u>	<u>84,681</u>	<u>479,968</u>	18%
Total operating revenues	<u>\$ 2,531,958</u>	<u>\$ 2,592,806</u>	<u>\$ 7,595,874</u>	<u>\$ 8,015,956</u>	<u>\$ 30,383,493</u>	26%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL
FOR MONTH ENDED DECEMBER 31, 2016**

	DECEMBER <u>BUDGET</u>	DECEMBER <u>ACTUAL</u>	FISCAL YTD <u>BUDGET</u>	FISCAL YTD <u>ACTUAL</u>	ANNUAL <u>BUDGET</u>	FISCAL YTD % (STD 25%)
Personal services:						
Salaries	\$ 518,581	\$ 568,855	\$ 1,555,743	\$ 1,612,283	\$ 6,222,972	26%
Fringe benefits	198,599	143,456	595,797	398,002	2,383,188	17%
Total personal services	<u>717,180</u>	<u>712,311</u>	<u>2,151,540</u>	<u>2,010,285</u>	<u>8,606,160</u>	23%
Contractual services:						
Commissions & fees comptroller	19,913	19,913	59,739	59,740	238,959	25%
Service fees to county officers	8	-	24	-	100	0%
Indirect costs	80,456	80,456	241,368	241,368	965,474	25%
Payments to other gov't. agencies	32,635	17,977	97,905	47,207	391,625	12%
Janitorial	4,215	(1,787)	12,645	4,548	50,579	9%
Employment agency	6,372	2,947	19,116	11,382	76,461	15%
Other professional fees	417	-	1,251	-	5,000	0%
Other contractual services	236,218	57,806	708,654	330,407	2,834,611	12%
Total contractual services	<u>380,234</u>	<u>177,312</u>	<u>1,140,702</u>	<u>694,652</u>	<u>4,562,809</u>	15%
Materials and supplies:						
Graphic reproduction services	491	-	1,473	-	5,895	0%
Dues and memberships	419	-	1,257	2,261	5,023	45%
Subscriptions	178	-	534	-	2,135	0%
Training fees	1,093	1,140	3,279	1,140	13,120	9%
Office supplies	1,238	1,516	3,714	1,516	14,850	10%
Miscellaneous supplies	5,719	2,993	17,157	6,010	68,629	9%
Equipment < \$1,000	1,429	1,690	4,287	3,074	17,150	18%
Tools	974	1,011	2,922	3,388	11,693	29%
Medical	25	-	75	-	300	0%
Clothing	4,857	4,389	14,571	7,866	58,278	13%
Chemicals & pesticides	17,249	1,140	51,747	1,140	206,989	1%
Gasoline-taxable	3,975	-	11,925	5,447	47,700	11%
Gas-oil-lube-brfl-ant	179,236	85,416	537,708	207,582	2,150,831	10%
Total materials and supplies	<u>216,883</u>	<u>99,295</u>	<u>650,649</u>	<u>239,424</u>	<u>2,602,593</u>	9%
Utilities:						
Communications	3,014	2,449	9,042	6,026	36,168	17%
Other utilities	29,137	20,555	87,411	55,108	349,649	16%
Total utilities	<u>32,151</u>	<u>23,004</u>	<u>96,453</u>	<u>61,134</u>	<u>385,817</u>	16%
Repairs and maintenance:						
Building and grounds	51,973	11,192	155,919	88,029	623,675	14%
Equipment	253,542	149,492	760,626	298,379	3,042,502	10%
Total repairs and maintenance	<u>305,515</u>	<u>160,684</u>	<u>916,545</u>	<u>386,408</u>	<u>3,666,177</u>	11%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL (continued)
FOR MONTH ENDED DECEMBER 31, 2016**

	DECEMBER <u>BUDGET</u>	DECEMBER <u>ACTUAL</u>	FISCAL YTD <u>BUDGET</u>	FISCAL YTD <u>ACTUAL</u>	ANNUAL <u>BUDGET</u>	FISCAL YTD % <u>(STD 25%)</u>
Provision for closure costs:						
Provision - capital closure costs	\$ 302,275	\$ 266,074	\$ 906,825	\$ 803,958	\$ 3,627,295	22%
Provision - long-term care closure costs	<u>96,008</u>	<u>70,649</u>	<u>288,024</u>	<u>213,424</u>	<u>1,152,096</u>	19%
Total provision for closure costs	<u>398,283</u>	<u>336,723</u>	<u>1,194,849</u>	<u>1,017,382</u>	<u>4,779,391</u>	21%
Other expenses:						
Local travel	106	56	318	126	1,270	10%
Out of county travel	33	-	99	-	400	0%
Event and meal reimbursements	44	529	132	529	530	100%
Postage and messenger services	3,277	46	9,831	46	39,320	0%
Toll charges	18,131	16,267	54,393	30,917	217,571	14%
Rental of equipment	9,837	769	29,511	1,877	118,046	2%
Advertising	1,003	-	3,009	991	12,039	8%
Educational assistance program	146	-	438	-	1,750	0%
Bad debt expense	233	-	699	-	2,800	0%
Promotional	1,679	-	5,037	-	20,150	0%
Licenses and certification fees	169	42	507	42	2,025	2%
Operating permits	851	-	2,553	-	10,209	0%
Bank charges	11,000	13,915	33,000	18,831	132,000	14%
Self insurance	42,576	42,575	127,728	127,726	510,906	25%
Cash shortage (overage)	-	-	-	(10)	-	0%
Accrued expenses	<u>-</u>	<u>7,839</u>	<u>-</u>	<u>469,914</u>	<u>-</u>	0%
	<u>89,085</u>	<u>82,038</u>	<u>267,255</u>	<u>650,989</u>	<u>1,069,016</u>	61%
Total O&M expenses	<u>\$ 2,139,331</u>	<u>\$ 1,591,367</u>	<u>\$ 6,417,993</u>	<u>\$ 5,060,274</u>	<u>\$ 25,671,963</u>	20%

**ORANGE COUNTY SOLID WASTE SYSTEM
NONOPERATING REVENUE AND EXPENSE DETAIL
FOR MONTH ENDED DECEMBER 31, 2016**

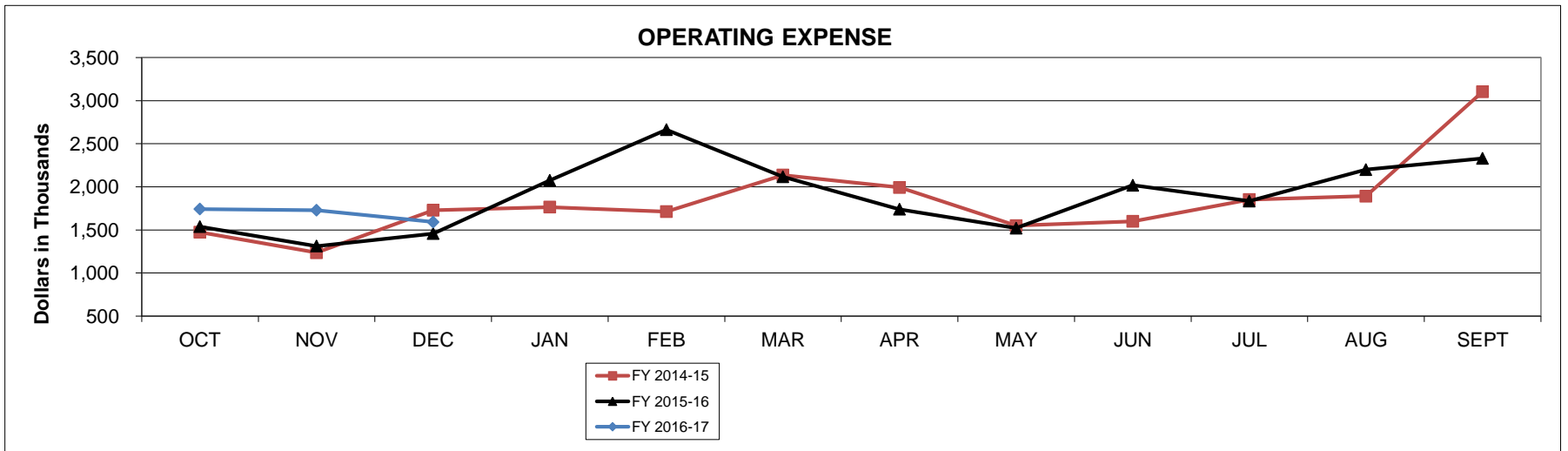
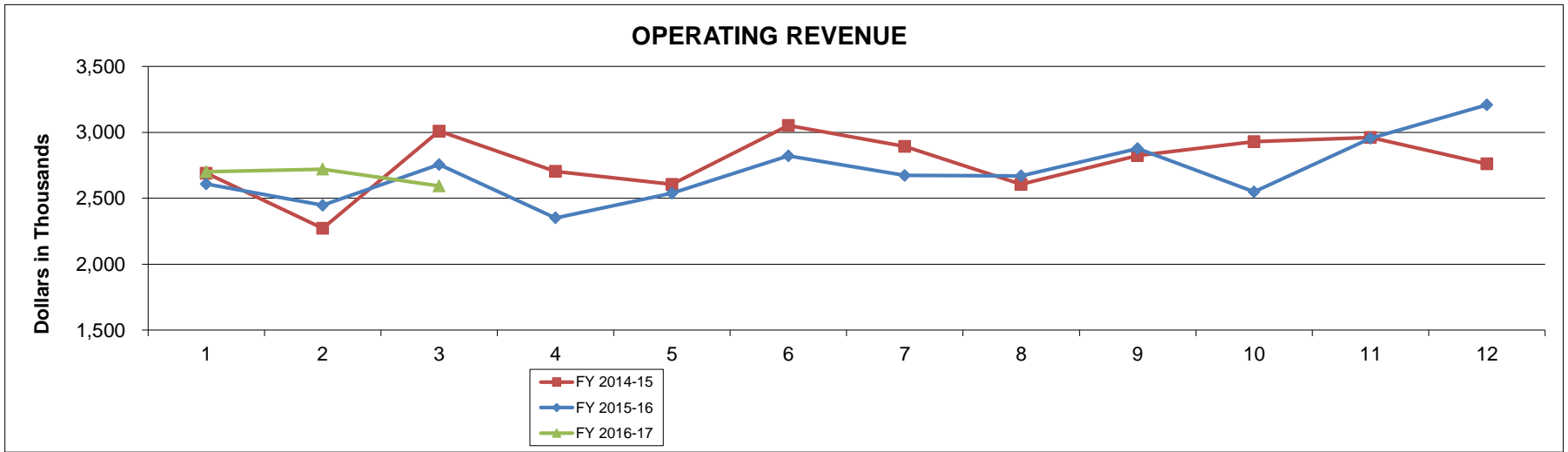
	<u>DECEMBER BUDGET</u>	<u>DECEMBER ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 25%)</u>
Interest revenue:						
Operating	\$ 56,986	\$ 13,297	\$ 170,958	\$ 167,589	\$ 683,831	25%
Interest remitted to customers	-	(49)	-	(144)	-	0%
Total interest revenues	<u>56,986</u>	<u>13,248</u>	<u>170,958</u>	<u>167,445</u>	<u>683,831</u>	24%
Gain on disposal of assets:						
Sale of surplus equipment	<u>20,925</u>	-	<u>62,776</u>	-	<u>251,102</u>	0%
Total gain on disposal of assets	<u>20,925</u>	-	<u>62,776</u>	-	<u>251,102</u>	0%
Total net nonoperating revenues	<u>\$ 77,911</u>	<u>\$ 13,248</u>	<u>\$ 233,734</u>	<u>\$ 167,445</u>	<u>\$ 934,933</u>	18%

**ORANGE COUNTY SOLID WASTE UTILITIES SYSTEM
OTHER DISBURSEMENTS DETAIL
FOR MONTH ENDED DECEMBER 31, 2016**

	<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:						
Buildings	\$ 16,678	\$ -	\$ 50,034	\$ -	\$ 200,130	0%
Infrastructure	860,950	100	2,582,850	300	10,331,399	0%
Equipment	631,914	555,406	1,895,742	1,156,793	7,582,969	15%
Total capital outlay	<u>1,509,542</u>	<u>555,506</u>	<u>4,528,626</u>	<u>1,157,093</u>	<u>18,114,498</u>	6%
Closure cost outlay	<u>443,545</u>	<u>448,754</u>	<u>1,330,635</u>	<u>523,223</u>	<u>5,322,545</u>	10%
Total other disbursements	<u>\$ 1,953,087</u>	<u>\$ 1,004,260</u>	<u>\$ 5,859,261</u>	<u>\$ 1,680,316</u>	<u>\$ 23,437,043</u>	7%

**ORANGE COUNTY SOLID WASTE SYSTEM
ANALYTICAL DATA
DECEMBER 31, 2016**

	Year to Date	October	November	December	January	February	March	April	May	June	July	August	September
OPERATING RATIO	63%	64%	64%	61%									



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 DECEMBER 31, 2016**

Beginning balance, December 1, 2016		\$ 38,178,803
Sources:		
Closure costs funding	\$ 296,013	
Interest earned	5,687	
		301,700
Uses:		
Closure costs outlay		(448,754)
Ending balance, December 31, 2016		\$ 38,031,749

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

Beginning Balance, October 1, 2016		\$ 37,768,208
Sources:		
Closure costs funding	\$ 888,043	
Interest earned	74,757	
		962,800
Uses:		
Closure costs outlay		(699,259)
Ending balance, December 31, 2016		\$ 38,031,749

CUMULATIVE ACCOUNT ACTIVITY SINCE SEPTEMBER 30, 1990

Escrow deposit at September 30, 1990		\$ 9,993,500
Sources:		
Closure costs funding	\$ 81,219,992	
Interest earned	14,509,871	
		95,729,863
Uses:		
Closure costs outlay		(67,691,614)
Ending balance, December 31, 2016		\$ 38,031,749