

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENTS OF NET POSITION
MARCH 31 AND FEBRUARY 28, 2018**

	<u>MARCH</u>	<u>FEBRUARY</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 94,595,856	\$ 96,636,318
Accrued interest receivable	269,490	269,490
Accounts receivable	3,275,656	2,871,897
Less allowance for doubtful accounts	(150)	(150)
Inventories and prepaid costs	1,189,606	704,377
Total current assets	<u>99,330,458</u>	<u>100,481,932</u>
Noncurrent assets:		
Cash and investments, restricted	<u>478,816</u>	<u>457,579</u>
Capital assets:		
Land	34,065,882	34,065,882
Construction in progress	8,816,784	8,384,361
Buildings and improvements	103,252,331	103,252,331
Machinery and equipment	43,013,631	41,279,251
Less accumulated depreciation	<u>(88,834,703)</u>	<u>(88,369,484)</u>
Total capital assets	<u>100,313,925</u>	<u>98,612,341</u>
Total noncurrent assets	<u>100,792,741</u>	<u>99,069,920</u>
Total assets	<u>200,123,199</u>	<u>199,551,852</u>
Deferred outflows of resources:		
Related to pensions	<u>2,194,306</u>	<u>2,194,306</u>
Total assets and deferred outflows of resources	<u>\$ 202,317,505</u>	<u>\$ 201,746,158</u>
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 2,184,917	\$ 2,847,457
Accrued closure costs	795,841	795,841
Net pension liability	51,966	51,966
Total current liabilities	<u>3,032,724</u>	<u>3,695,264</u>
Liabilities payable from restricted assets:		
Customer deposits	<u>478,816</u>	<u>457,579</u>
Noncurrent liabilities:		
Compensated absences payable	255,842	255,842
Accrued closure costs	37,791,489	37,451,210
Net pension liability	5,672,483	5,672,483
Total noncurrent liabilities	<u>43,719,814</u>	<u>43,379,535</u>
Total liabilities	<u>47,231,354</u>	<u>47,532,378</u>
Deferred inflows of resources:		
Related to pensions	<u>324,894</u>	<u>324,894</u>
Total liabilities and deferred inflows of resources	<u>47,556,248</u>	<u>47,857,272</u>
<u>NET POSITION</u>		
Net investment in capital assets	100,313,925	98,612,341
Unrestricted	<u>54,447,332</u>	<u>55,276,545</u>
Total net position	<u>154,761,257</u>	<u>153,888,886</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 202,317,505</u>	<u>\$ 201,746,158</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
CASH AND INVESTMENT DETAIL
MARCH 31 AND FEBRUARY 28, 2018**

	<u>MARCH</u>	<u>FEBRUARY</u>
Current:		
Operation and maintenance	\$ 2,323,369	\$ 1,334,365
Long-term closure costs	41,007,354	40,746,765
Reserve revenue	51,248,733	54,538,788
Petty cash	<u>16,400</u>	<u>16,400</u>
Total current cash and investments	<u>94,595,856</u>	<u>96,636,318</u>
Restricted:		
Customer deposits	<u>478,816</u>	<u>457,579</u>
Total restricted cash and investments	<u>478,816</u>	<u>457,579</u>
Total cash and investments	<u><u>\$ 95,074,672</u></u>	<u><u>\$ 97,093,897</u></u>

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENT OF REVENUES, EXPENSES
AND CHANGE IN NET POSITION
FOR MONTH ENDED MARCH 31, 2018**

	<u>MARCH</u>	<u>FISCAL YEAR TO DATE</u>
Operating revenues:		
Tipping fees	\$ 3,107,327	\$ 17,825,508
Gas sales	104,415	627,226
Miscellaneous	19,910	123,749
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Total operating revenues	3,231,652	18,576,483
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Operating and maintenance expenses:		
Personal services	694,611	4,184,246
Contractual services	316,177	1,812,483
Material and supplies	159,837	709,438
Utilities	33,986	149,798
Repairs and maintenance	268,276	939,642
Provision for closure costs	417,072	2,344,683
Other expenses	75,471	1,488,009
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Total operating and maintenance expenses	1,965,430	11,628,299
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Operating income before depreciation	1,266,222	6,948,184
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Depreciation	465,219	2,789,400
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Operating income	801,003	4,158,784
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Nonoperating revenues:		
Interest revenue	71,368	1,193,481
Gain on disposal of assets	-	468,611
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Total net nonoperating revenues	71,368	1,662,092
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Change in net position	872,371	5,820,876
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Total net position, beginning of period	153,888,886	148,940,381
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Total net position, end of period	<u>\$ 154,761,257</u>	<u>\$ 154,761,257</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING REVENUE DETAIL
FOR MONTH ENDED MARCH 31, 2018**

	<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	\$ 1,439,640	\$ 1,809,114	\$ 8,637,840	\$ 10,269,235	\$ 17,275,680	59%
Porter	590,429	692,111	3,542,574	4,105,283	7,085,150	58%
McLeod Road	281,055	606,102	1,686,330	3,450,990	3,372,657	102%
Total tipping fees	<u>2,311,124</u>	<u>3,107,327</u>	<u>13,866,744</u>	<u>17,825,508</u>	<u>27,733,487</u>	64%
Sale of landfill gas	<u>136,568</u>	<u>104,415</u>	<u>819,408</u>	<u>627,226</u>	<u>1,638,815</u>	38%
Miscellaneous:						
Service (late) charge	1,908	(1,857)	11,448	27,044	22,893	118%
Reclaimed water cooling tower	3,149	-	18,894	-	37,785	0%
Taxes - franchise fee	625	125	3,750	5,775	7,496	77%
Insurance-workers compensation	-	-	-	886	-	0%
Host fees	9,124	16,835	54,744	79,875	109,492	73%
Other miscellaneous revenues	3,066	4,807	18,396	10,169	36,794	28%
Total miscellaneous revenues	<u>17,872</u>	<u>19,910</u>	<u>107,232</u>	<u>123,749</u>	<u>214,460</u>	58%
Total operating revenues	<u>\$ 2,465,564</u>	<u>\$ 3,231,652</u>	<u>\$ 14,793,384</u>	<u>\$ 18,576,483</u>	<u>\$ 29,586,762</u>	63%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL
FOR MONTH ENDED MARCH 31, 2018**

	<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>
Personal services:						
Salaries	\$ 534,605	\$ 528,720	\$ 3,207,630	\$ 3,153,355	\$ 6,415,258	49%
Fringe benefits	212,518	165,891	1,275,108	1,030,891	2,550,213	40%
Total personal services	747,123	694,611	4,482,738	4,184,246	8,965,471	47%
Contractual services:						
Commissions & fees comptroller	24,214	24,214	145,284	145,284	290,567	50%
Service fees to county officers	21	-	126	-	250	0%
Indirect costs	92,566	92,565	555,396	555,394	1,110,789	50%
Payments to other gov't. agencies	33,665	54,750	201,990	211,019	403,983	52%
Janitorial	5,582	4,237	33,492	21,188	66,980	32%
Employment agency	9,578	14,908	57,468	35,756	114,932	31%
Other professional fees	417	-	2,502	-	5,000	0%
Other contractual services	291,087	125,503	1,746,522	843,842	3,493,042	24%
Total contractual services	457,130	316,177	2,742,780	1,812,483	5,485,543	33%
Materials and supplies:						
Graphic reproduction services	491	-	2,946	-	5,895	0%
Dues and memberships	434	395	2,604	2,656	5,203	51%
Subscriptions	211	745	1,266	1,140	2,530	45%
Training fees	2,112	-	12,672	1,295	25,345	5%
Office supplies	1,238	1,738	7,428	4,557	14,850	31%
Miscellaneous supplies	6,070	8,983	36,420	13,681	72,839	19%
Computer equipment < \$500	13	-	78	-	150	0%
Equipment < \$1,000	2,396	2,540	14,376	4,408	28,750	15%
Tools	952	491	5,712	1,329	11,427	12%
Medical	25	-	150	-	300	0%
Clothing	5,303	4,594	31,818	11,328	63,632	18%
Chemicals & pesticides	17,249	-	103,494	44,208	206,989	21%
Gasoline-taxable	3,975	6,031	23,850	20,052	47,700	42%
Gas-oil-lube-brfl-ant	173,743	134,320	1,042,458	604,784	2,084,920	29%
Total materials and supplies	214,212	159,837	1,285,272	709,438	2,570,530	28%
Utilities:						
Communications	3,508	4,330	21,048	16,078	42,098	38%
Other utilities	29,142	29,656	174,852	133,720	349,698	38%
Total utilities	32,650	33,986	195,900	149,798	391,796	38%
Repairs and maintenance:						
Building and grounds	59,659	58,913	357,954	198,273	715,912	28%
Equipment	278,451	209,363	1,670,706	741,369	3,341,417	22%
Total repairs and maintenance	338,110	268,276	2,028,660	939,642	4,057,329	23%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL (continued)
FOR MONTH ENDED MARCH 31, 2018**

	<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	\$ 318,767	\$ 331,577	\$ 1,912,602	\$ 1,864,009	\$ 3,825,201	49%
Provision - long-term care closure costs	<u>104,070</u>	<u>85,495</u>	<u>624,420</u>	<u>480,674</u>	<u>1,248,837</u>	38%
Total provision for closure costs	<u>422,837</u>	<u>417,072</u>	<u>2,537,022</u>	<u>2,344,683</u>	<u>5,074,038</u>	46%
Other expenses:						
Local travel	106	138	636	662	1,270	52%
Out of county travel	58	-	348	-	700	0%
Event and meal reimbursements	46	-	276	-	550	0%
Postage and messenger services	3,277	-	19,662	78	39,320	0%
Toll charges	18,675	13,589	112,050	85,075	224,094	38%
Rental of equipment	28,132	18,081	168,792	64,786	337,586	19%
Advertising	1,003	200	6,018	3,566	12,039	30%
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	167	-	1,002	79	2,000	4%
Operating permits	851	-	5,106	-	10,209	0%
Bank charges	11,000	17,527	66,000	76,293	132,000	58%
Self insurance	45,937	45,952	275,622	275,639	551,248	50%
Cash shortage (overage)	-	-	-	39	-	0%
Accrued expenses	<u>-</u>	<u>(20,016)</u>	<u>-</u>	<u>981,792</u>	<u>-</u>	0%
Total other expenses	<u>111,310</u>	<u>75,471</u>	<u>667,860</u>	<u>1,488,009</u>	<u>1,335,716</u>	111%
Total O&M expenses	<u>\$ 2,323,372</u>	<u>\$ 1,965,430</u>	<u>\$ 13,940,232</u>	<u>\$ 11,628,299</u>	<u>\$ 27,880,423</u>	42%

**ORANGE COUNTY SOLID WASTE SYSTEM
NONOPERATING REVENUE AND EXPENSE DETAIL
FOR MONTH ENDED MARCH 31, 2018**

	<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	\$ 72,977	\$ 71,752	\$ 437,862	\$ 1,195,511	\$ 875,727	137%
Interest remitted to customers	-	(384)	-	(2,030)	-	0%
Total interest revenues	<u>72,977</u>	<u>71,368</u>	<u>437,862</u>	<u>1,193,481</u>	<u>875,727</u>	136%
Gain on disposal of assets:						
Sale of surplus equipment	20,925	-	125,551	-	251,102	0%
Gain on disposal of assets	-	-	-	468,611	-	(1)
Total gain on disposal of assets	<u>20,925</u>	<u>-</u>	<u>125,551</u>	<u>468,611</u>	<u>251,102</u>	0%
Total net nonoperating revenues	<u>\$ 93,902</u>	<u>\$ 71,368</u>	<u>\$ 563,413</u>	<u>\$ 1,662,092</u>	<u>\$ 1,126,829</u>	148%

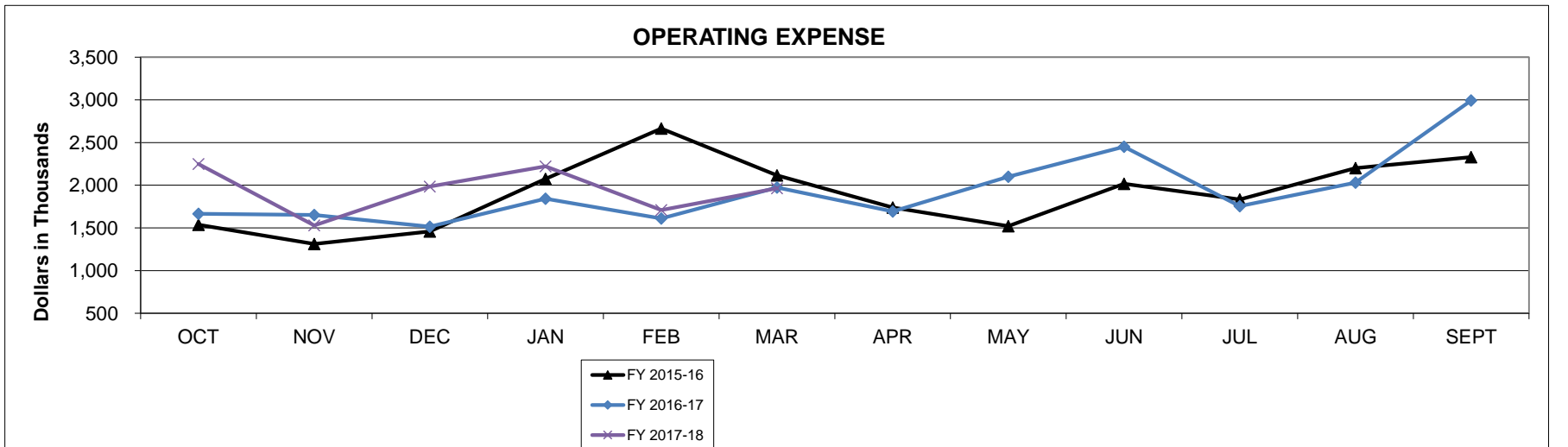
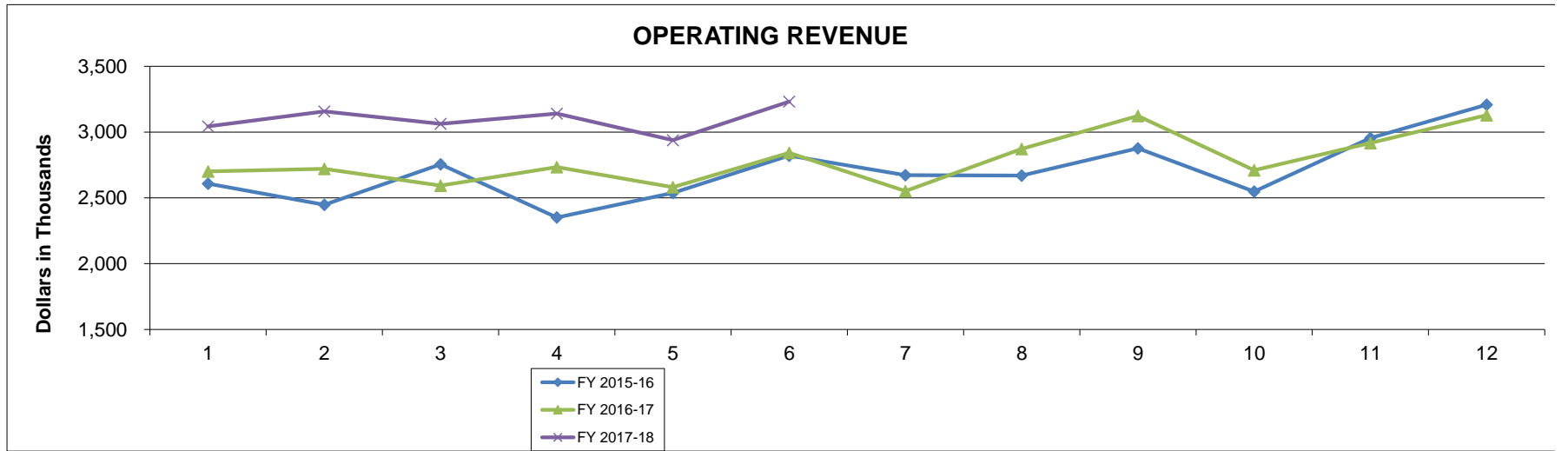
(1) This is a noncash item, and therefore not included in adopted budget.

**ORANGE COUNTY SOLID WASTE UTILITIES SYSTEM
OTHER DISBURSEMENTS DETAIL
FOR MONTH ENDED MARCH 31, 2018**

	<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	\$ 1,750	\$ -	\$ 10,500	\$ -	\$ 21,000	0%
Buildings	2,678	-	16,068	-	32,136	0%
Infrastructure	749,107	432,423	4,494,642	1,504,033	8,989,288	17%
Equipment	716,365	1,734,380	4,298,190	5,634,837	8,596,384	66%
Total capital outlay	<u>1,469,900</u>	<u>2,166,803</u>	<u>8,819,400</u>	<u>7,138,870</u>	<u>17,638,808</u>	40%
Closure cost outlay	<u>150,216</u>	<u>76,793</u>	<u>901,296</u>	<u>256,737</u>	<u>1,802,589</u>	14%
Total other disbursements	<u>\$ 1,620,116</u>	<u>\$ 2,243,596</u>	<u>\$ 9,720,696</u>	<u>\$ 7,395,607</u>	<u>\$ 19,441,397</u>	38%

**ORANGE COUNTY SOLID WASTE SYSTEM
ANALYTICAL DATA
MARCH 31, 2018**

	Year to Date	October	November	December	January	February	March	April	May	June	July	August	September
OPERATING RATIO	63%	74%	48%	64%	71%	58%	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 FY2016 and FY2017 closure expense has been reallocated from October 2015 through August 2016 subtracting each month an average of \$22K; and from October 2016 through August 2017 decreasing each month an average of \$76K. 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, 2018**

Beginning balance, March 1, 2018 \$ 40,746,765

Sources:

Closure costs funding	\$	307,063	
Interest earned		30,319	
			337,382

Uses:

Closure costs outlay			(76,793)
Ending balance, March 31, 2018			<u><u>\$ 41,007,354</u></u>

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

Beginning Balance, October 1, 2017 \$ 39,217,253

Sources:

Closure costs funding	\$	1,842,379	
Interest earned		262,550	
			2,104,929

Uses:

Closure costs outlay			(314,828)
Ending balance, March 31, 2018			<u><u>\$ 41,007,354</u></u>

CUMULATIVE ACCOUNT ACTIVITY SINCE SEPTEMBER 30, 1990

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

Sources:

Closure costs funding	\$	85,726,503	
Interest earned		15,098,659	
			100,825,162

Uses:

Closure costs outlay			(69,811,308)
Ending balance, March 31, 2018			<u><u>\$ 41,007,354</u></u>