

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENTS OF NET POSITION
JULY 31 AND JUNE 30, 2018**

	<u>JULY</u>	<u>JUNE</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 99,125,716	\$ 98,095,384
Accrued interest receivable	269,490	269,490
Accounts receivable	2,719,225	3,004,814
Less allowance for doubtful accounts	(150)	(150)
Inventories and prepaid costs	684,037	774,111
Total current assets	<u>102,798,318</u>	<u>102,143,649</u>
Noncurrent assets:		
Cash and investments, restricted	<u>458,776</u>	<u>513,535</u>
Capital assets:		
Land	34,065,882	34,065,882
Construction in progress	9,383,448	9,306,759
Buildings and improvements	103,252,331	103,252,331
Machinery and equipment	42,163,786	43,503,497
Less accumulated depreciation	<u>(88,761,097)</u>	<u>(89,755,786)</u>
Total capital assets	<u>100,104,350</u>	<u>100,372,683</u>
Total noncurrent assets	<u>100,563,126</u>	<u>100,886,218</u>
Total assets	<u>203,361,444</u>	<u>203,029,867</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>\$ 205,555,750</u>	<u>\$ 205,224,173</u>
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 1,934,265	\$ 2,277,655
Accrued closure costs	795,841	795,841
Net pension liability	51,966	51,966
Total current liabilities	<u>2,782,072</u>	<u>3,125,462</u>
Liabilities payable from restricted assets:		
Customer deposits	<u>458,776</u>	<u>513,535</u>
Noncurrent liabilities:		
Compensated absences payable	255,842	255,842
Accrued closure costs	38,877,872	38,544,575
Net pension liability	5,672,483	5,672,483
Total noncurrent liabilities	<u>44,806,197</u>	<u>44,472,900</u>
Total liabilities	<u>48,047,045</u>	<u>48,111,897</u>
Deferred inflows of resources:		
Related to pensions	<u>324,894</u>	<u>324,894</u>
Total liabilities and deferred inflows of resources	<u>48,371,939</u>	<u>48,436,791</u>
<u>NET POSITION</u>		
Net investment in capital assets	100,104,350	100,372,683
Unrestricted	<u>57,079,461</u>	<u>56,414,699</u>
Total net position	<u>157,183,811</u>	<u>156,787,382</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 205,555,750</u>	<u>\$ 205,224,173</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
CASH AND INVESTMENT DETAIL
JULY 31 AND JUNE 30, 2018**

	<u>JULY</u>	<u>JUNE</u>
Current:		
Operation and maintenance	\$ 560,445	\$ 869,527
Long-term closure costs	42,046,067	41,715,554
Reserve revenue	56,502,804	55,493,903
Petty cash	<u>16,400</u>	<u>16,400</u>
Total current cash and investments	<u>99,125,716</u>	<u>98,095,384</u>
Restricted:		
Customer deposits	<u>458,776</u>	<u>513,535</u>
Total restricted cash and investments	<u>458,776</u>	<u>513,535</u>
Total cash and investments	<u>\$ 99,584,492</u>	<u>\$ 98,608,919</u>

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

	<u>JULY</u>	<u>FISCAL YEAR TO DATE</u>
Operating revenues:		
Tipping fees	\$ 2,755,928	\$ 29,424,142
Gas sales	143,052	1,182,103
Miscellaneous	16,367	204,338
	<u>2,915,347</u>	<u>30,810,583</u>
Total operating revenues		
Operating and maintenance expenses:		
Personal services	667,126	6,891,908
Contractual services	573,792	3,682,494
Material and supplies	75,517	1,247,165
Utilities	30,886	263,255
Repairs and maintenance	434,033	2,377,359
Provision for closure costs	362,887	3,850,761
Other expenses	102,502	1,907,280
	<u>2,246,743</u>	<u>20,220,222</u>
Total operating and maintenance expenses		
Operating income before depreciation	668,604	10,590,361
Depreciation	<u>476,961</u>	<u>4,662,017</u>
Operating income	<u>191,643</u>	<u>5,928,344</u>
Nonoperating revenues:		
Interest revenue	122,952	1,728,216
Gain on disposal of assets	81,834	586,870
	<u>204,786</u>	<u>2,315,086</u>
Total net nonoperating revenues		
Change in net position	396,429	8,243,430
Total net position, beginning of period	<u>156,787,382</u>	<u>148,940,381</u>
Total net position, end of period	<u>\$ 157,183,811</u>	<u>\$ 157,183,811</u>

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

	<u>JULY BUDGET</u>	<u>JULY ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 83%)</u>
Tipping fees:						
Landfill	\$ 1,439,640	\$ 1,853,407	\$ 14,396,400	\$ 17,364,564	\$ 17,275,680	101%
Porter	590,429	902,521	5,904,290	7,243,808	7,085,150	102%
McLeod Road	281,055	-	2,810,550	4,815,770	3,372,657	143%
Total tipping fees	<u>2,311,124</u>	<u>2,755,928</u>	<u>23,111,240</u>	<u>29,424,142</u>	<u>27,733,487</u>	106%
Sale of landfill gas	<u>136,568</u>	<u>143,052</u>	<u>1,365,680</u>	<u>1,182,103</u>	<u>1,638,815</u>	72%
Miscellaneous:						
Service (late) charge	1,908	5,318	19,080	38,713	22,893	169%
Reclaimed water cooling tower	3,149	-	31,490	-	37,785	0%
Taxes - franchise fee	625	150	6,250	7,025	7,496	94%
Insurance proceeds-buildings	-	-	-	22	-	0%
Insurance proceeds-equipment	-	-	-	13,832	-	0%
Insurance-workers compensation	-	-	-	2,060	-	0%
Host fees	9,124	9,005	91,240	127,505	109,492	116%
Other miscellaneous revenues	<u>3,066</u>	<u>1,894</u>	<u>30,660</u>	<u>15,181</u>	<u>36,794</u>	41%
Total miscellaneous revenues	<u>17,872</u>	<u>16,367</u>	<u>178,720</u>	<u>204,338</u>	<u>214,460</u>	95%
Total operating revenues	<u>\$ 2,465,564</u>	<u>\$ 2,915,347</u>	<u>\$ 24,655,640</u>	<u>\$ 30,810,583</u>	<u>\$ 29,586,762</u>	104%

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

	<u>JULY BUDGET</u>	<u>JULY ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 83%)</u>
Personal services:						
Salaries	\$ 534,605	\$ 503,253	\$ 5,346,050	\$ 5,198,347	\$ 6,415,258	81%
Fringe benefits	212,518	163,873	2,125,180	1,693,561	2,550,213	66%
Total personal services	747,123	667,126	7,471,230	6,891,908	8,965,471	77%
Contractual services:						
Commissions & fees comptroller	24,214	24,214	242,140	242,139	290,567	83%
Service fees to county officers	21	-	210	1,878	250	751%
Indirect costs	92,566	92,565	925,660	925,657	1,110,789	83%
Payments to other gov't. agencies	33,665	77,782	336,650	378,615	403,983	94%
Janitorial	5,582	278	55,820	34,837	66,980	52%
Employment agency	9,578	15,581	95,780	73,563	114,932	64%
Other professional fees	417	-	4,170	-	5,000	0%
Other contractual services	291,087	363,372	2,910,870	2,025,805	3,493,042	58%
Total contractual services	457,130	573,792	4,571,300	3,682,494	5,485,543	67%
Materials and supplies:						
Graphic reproduction services	491	-	4,910	-	5,895	0%
Dues and memberships	434	-	4,340	2,746	5,203	53%
Subscriptions	211	-	2,110	1,140	2,530	45%
Training fees	2,112	315	21,120	7,487	25,345	30%
Office supplies	1,238	200	12,380	9,784	14,850	66%
Miscellaneous supplies	6,070	4,137	60,700	32,307	72,839	44%
Computer equipment < \$500	13	-	130	102	150	0%
Equipment < \$1,000	2,396	677	23,960	12,488	28,750	43%
Tools	952	-	9,520	3,348	11,427	29%
Medical	25	313	250	611	300	204%
Clothing	5,303	2,539	53,030	22,775	63,632	36%
Chemicals & pesticides	17,249	6	172,490	73,648	206,989	36%
Gasoline-taxable	3,975	2,411	39,750	38,263	47,700	80%
Gas-oil-lube-brfl-ant	172,702	64,919	1,727,020	1,042,466	2,072,420	50%
Total materials and supplies	213,171	75,517	2,131,710	1,247,165	2,558,030	49%
Utilities:						
Communications	3,508	3,886	35,080	33,442	42,098	79%
Other utilities	29,142	27,000	291,420	229,813	349,698	66%
Total utilities	32,650	30,886	326,500	263,255	391,796	67%
Repairs and maintenance:						
Building and grounds	59,743	63,270	597,430	462,568	716,912	65%
Equipment	278,451	370,763	2,784,510	1,914,791	3,341,417	57%
Total repairs and maintenance	338,194	434,033	3,381,940	2,377,359	4,058,329	59%

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

	<u>JULY BUDGET</u>	<u>JULY ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 83%)</u>
Provision for closure costs:						
Provision - capital closure costs	\$ 318,767	\$ 288,685	\$ 3,187,670	\$ 3,061,500	\$ 3,825,201	80%
Provision - long-term care closure costs	<u>104,070</u>	<u>74,202</u>	<u>1,040,700</u>	<u>789,261</u>	<u>1,248,837</u>	63%
Total provision for closure costs	<u>422,837</u>	<u>362,887</u>	<u>4,228,370</u>	<u>3,850,761</u>	<u>5,074,038</u>	76%
Other expenses:						
Local travel	106	103	1,060	1,108	1,270	87%
Out of county travel	58	364	580	364	700	52%
Event and meal reimbursements	46	-	460	-	550	0%
Postage and messenger services	3,277	177	32,770	316	39,320	1%
Toll charges	18,675	18,290	186,750	153,576	224,094	69%
Rental of equipment	28,174	9,839	281,740	161,559	338,086	48%
Advertising	1,003	628	10,030	4,788	12,039	40%
Educational assistance program	146	-	1,460	-	1,750	0%
Bad debt expense	233	(158)	2,330	64	2,800	2%
Promotional	1,679	-	16,790	-	20,150	0%
Licenses and certification fees	167	-	1,670	394	2,000	20%
Operating permits	851	-	8,510	-	10,209	0%
Bank charges	11,000	17,922	110,000	149,841	132,000	114%
Self insurance	45,937	45,937	459,370	459,373	551,248	83%
Cash shortage (overage)	-	3	-	(428)	-	0%
Accrued expenses	<u>-</u>	<u>9,397</u>	<u>-</u>	<u>976,325</u>	<u>-</u>	0%
Total other expenses	<u>111,352</u>	<u>102,502</u>	<u>1,113,520</u>	<u>1,907,280</u>	<u>1,336,216</u>	143%
Total O&M expenses	<u>\$ 2,322,457</u>	<u>\$ 2,246,743</u>	<u>\$ 23,224,570</u>	<u>\$ 20,220,222</u>	<u>\$ 27,869,423</u>	73%

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

	<u>JULY BUDGET</u>	<u>JULY ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 83%)</u>
Interest revenue:						
Operating	\$ 72,977	\$ 123,591	\$ 729,770	\$ 1,732,181	\$ 875,727	198%
Interest remitted to customers	-	(639)	-	(3,965)	-	0%
Total interest revenues	<u>72,977</u>	<u>122,952</u>	<u>729,770</u>	<u>1,728,216</u>	<u>875,727</u>	197%
Gain on disposal of assets:						
Sale of surplus equipment	20,925	-	209,252	-	251,102	0%
Gain on disposal of assets	-	81,834	-	586,870	-	(1)
Total gain on disposal of assets	<u>20,925</u>	<u>81,834</u>	<u>209,252</u>	<u>586,870</u>	<u>251,102</u>	0%
Total net nonoperating revenues	<u>\$ 93,902</u>	<u>\$ 204,786</u>	<u>\$ 939,022</u>	<u>\$ 2,315,086</u>	<u>\$ 1,126,829</u>	205%

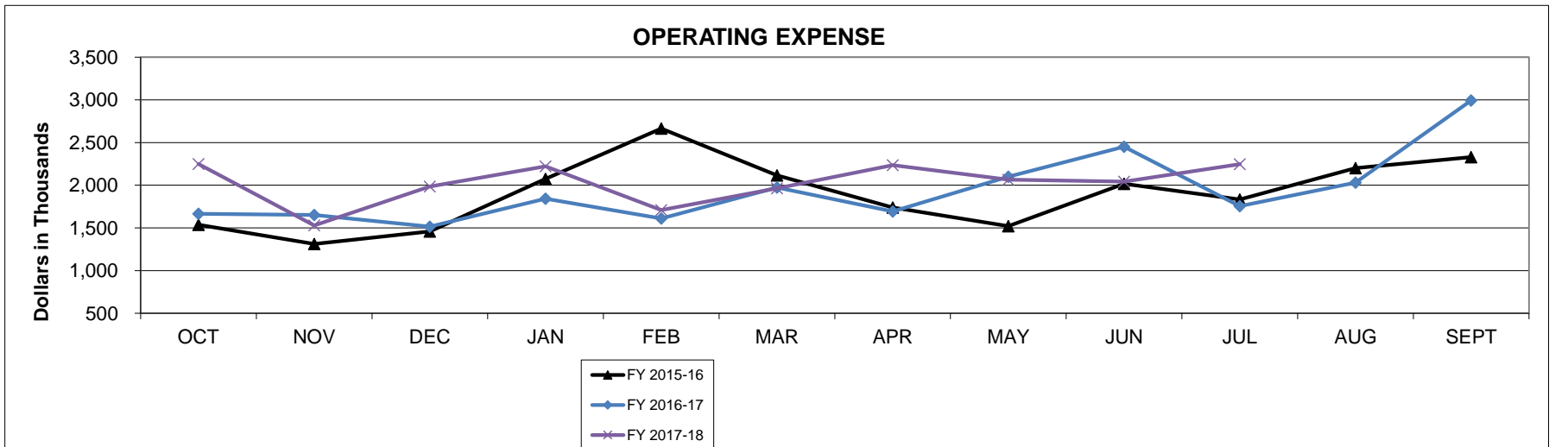
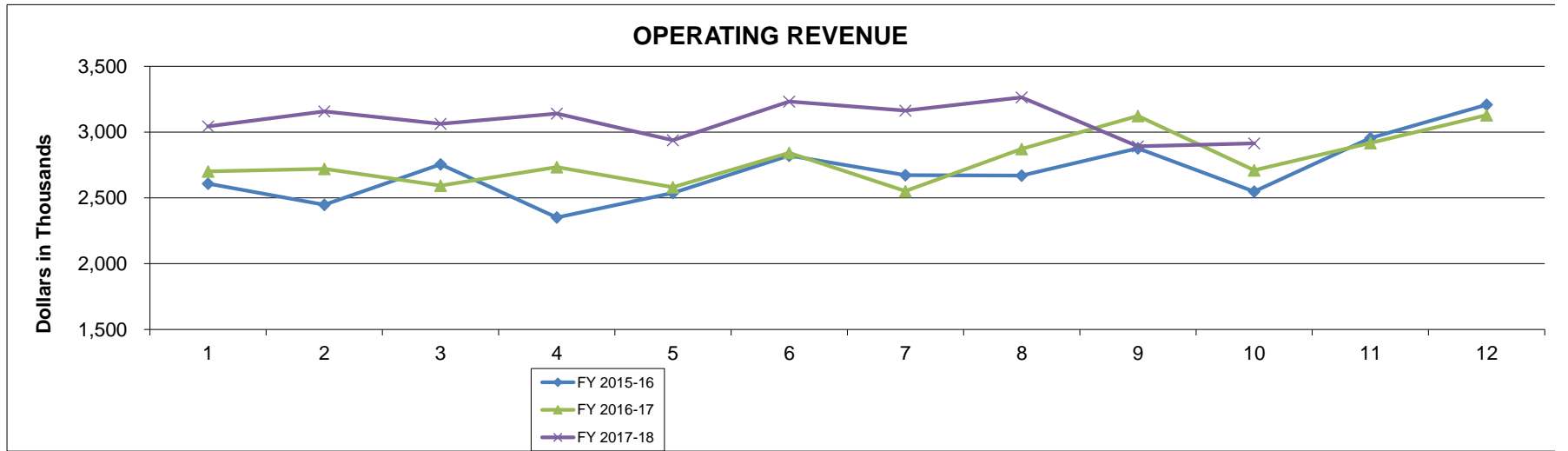
(1) This is a noncash item, and therefore not included in adopted budget.

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

	<u>JULY</u> <u>BUDGET</u>	<u>JULY</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 83%)</u>
Capital outlay:						
Land	\$ 1,750	\$ -	\$ 17,500	\$ -	\$ 21,000	0%
Buildings	2,678	-	26,780	-	32,136	0%
Infrastructure	749,024	76,689	7,490,240	2,070,698	8,988,288	23%
Equipment	717,365	50,105	7,173,650	6,649,379	8,608,384	77%
Total capital outlay	<u>1,470,817</u>	<u>126,794</u>	<u>14,708,170</u>	<u>8,720,077</u>	<u>17,649,808</u>	49%
Closure cost outlay	<u>150,216</u>	<u>29,590</u>	<u>1,502,160</u>	<u>676,432</u>	<u>1,802,589</u>	38%
Total other disbursements	<u>\$ 1,621,033</u>	<u>\$ 156,384</u>	<u>\$ 16,210,330</u>	<u>\$ 9,396,509</u>	<u>\$ 19,452,397</u>	48%

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

	Year to Date	October	November	December	January	February	March	April	May	June	July	August	September
OPERATING RATIO	66%	74%	48%	64%	71%	58%	61%	71%	63%	71%	77%		



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 JULY 31, 2018**

Beginning balance, July 1, 2018 \$ 41,715,554

Sources:

Closure costs funding	\$	307,063	
Interest earned		53,040	
			360,103

Uses:

Closure costs outlay			(29,590)
Ending balance, July 31, 2018			<u>\$ 42,046,067</u>

FISCAL YEAR-TO-DATE ACTIVITY SINCE OCTOBER 1, 2017

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

Sources:

Closure costs funding	\$	3,070,631	
Interest earned		492,706	
			3,563,337

Uses:

Closure costs outlay			(734,523)
Ending balance, July 31, 2018			<u>\$ 42,046,067</u>

CUMULATIVE ACCOUNT ACTIVITY SINCE SEPTEMBER 30, 1990

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

Sources:

Closure costs funding	\$	86,954,755	
Interest earned		15,328,815	
			102,283,570

Uses:

Closure costs outlay			(70,231,003)
Ending balance, July 31, 2018			<u>\$ 42,046,067</u>