

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENTS OF NET POSITION
OCTOBER 31, 2017**

OCTOBER

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

Current assets:	
Cash and investments	\$ 92,682,400
Accrued interest receivable	269,490
Accounts receivable	4,193,670
Less allowance for doubtful accounts	(150)
Inventories and prepaid costs	407,030
Total current assets	<u>97,552,440</u>
Noncurrent assets:	
Cash and investments, restricted	<u>394,957</u>
Capital assets:	
Land	34,065,882
Construction in progress	7,312,851
Buildings and improvements	103,252,331
Machinery and equipment	38,610,492
Less accumulated depreciation	<u>(88,210,830)</u>
Total capital assets	<u>95,030,726</u>
Total noncurrent assets	<u>95,425,683</u>
Total assets	<u>192,978,123</u>
Deferred outflows of resources:	
Related to pensions	<u>2,194,306</u>
Total assets and deferred outflows of resources	<u>\$ 195,172,429</u>

LIABILITIES AND DEFERRED INFLOWS OF RESOURCES

Current liabilities:	
Accounts payable and accrued liabilities	\$ 2,330,447
Accrued closure costs	795,841
Net pension liability	<u>51,966</u>
Total current liabilities	<u>3,178,254</u>
Liabilities payable from restricted assets:	
Customer deposits	<u>394,957</u>
Noncurrent liabilities:	
Compensated absences payable	255,842
Accrued closure costs	36,001,831
Net pension liability	<u>5,672,483</u>
Total noncurrent liabilities	<u>41,930,156</u>
Total liabilities	<u>45,503,367</u>
Deferred inflows of resources:	
Related to pensions	<u>324,894</u>
Total liabilities and deferred inflows of resources	<u>45,828,261</u>

NET POSITION

Net investment in capital assets	95,030,726
Unrestricted	<u>54,313,442</u>
Total net position	<u>149,344,168</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 195,172,429</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
CASH AND INVESTMENT DETAIL
OCTOBER 31, 2017**

	<u>OCTOBER</u>
Current:	
Operation and maintenance	\$ 101,950
Long-term closure costs	39,483,889
Reserve revenue	53,082,161
Petty cash	<u>14,400</u>
Total current cash and investments	<u>92,682,400</u>
Restricted:	
Customer deposits	<u>394,957</u>
Total restricted cash and investments	<u>394,957</u>
Total cash and investments	<u>\$ 93,077,357</u>

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

	<u>OCTOBER</u>	<u>FISCAL YEAR TO DATE</u>
Operating revenues:		
Tipping fees	\$ 2,911,553	\$ 2,911,553
Gas sales	112,676	112,676
Miscellaneous	<u>18,523</u>	<u>18,523</u>
Total operating revenues	<u>3,042,752</u>	<u>3,042,752</u>
Operating and maintenance expenses:		
Personal services	683,658	683,658
Contractual services	119,028	119,028
Material and supplies	46,896	46,896
Utilities	2,436	2,436
Repairs and maintenance	64,378	64,378
Provision for closure costs	359,819	359,819
Other expenses	<u>972,418</u>	<u>972,418</u>
Total operating and maintenance expenses	<u>2,248,633</u>	<u>2,248,633</u>
Operating income before depreciation	794,119	794,119
Depreciation	<u>465,219</u>	<u>465,219</u>
Operating income	<u>328,900</u>	<u>328,900</u>
Nonoperating revenues:		
Interest revenue	<u>74,887</u>	<u>74,887</u>
Total net nonoperating revenues	<u>74,887</u>	<u>74,887</u>
Change in net position	403,787	403,787
Total net position, beginning of period, (unaudited)	<u>148,940,381</u>	<u>148,940,381</u>
Total net position, end of period	<u>\$ 149,344,168</u>	<u>\$ 149,344,168</u>

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

	<u>OCTOBER BUDGET</u>	<u>OCTOBER ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 8%)</u>
Tipping fees:						
Landfill	\$ 1,439,640	\$ 1,602,330	\$ 1,439,640	\$ 1,602,330	\$ 17,275,680	9%
Porter	590,429	714,667	590,429	714,667	7,085,150	10%
McLeod Road	<u>281,055</u>	<u>594,556</u>	<u>281,055</u>	<u>594,556</u>	<u>3,372,657</u>	18%
Total tipping fees	<u>2,311,124</u>	<u>2,911,553</u>	<u>2,311,124</u>	<u>2,911,553</u>	<u>27,733,487</u>	10%
Sale of landfill gas	<u>136,568</u>	<u>112,676</u>	<u>136,568</u>	<u>112,676</u>	<u>1,638,815</u>	7%
Miscellaneous:						
Service (late) charge	1,908	6,255	1,908	6,255	22,893	27%
Reclaimed water cooling tower	3,149	-	3,149	-	37,785	0%
Taxes - franchise fee	625	75	625	75	7,496	1%
Host fees	9,124	10,839	9,124	10,839	109,492	10%
Other miscellaneous revenues	<u>3,066</u>	<u>1,354</u>	<u>3,066</u>	<u>1,354</u>	<u>36,794</u>	4%
Total miscellaneous revenues	<u>17,872</u>	<u>18,523</u>	<u>17,872</u>	<u>18,523</u>	<u>214,460</u>	9%
Total operating revenues	<u>\$ 2,465,564</u>	<u>\$ 3,042,752</u>	<u>\$ 2,465,564</u>	<u>\$ 3,042,752</u>	<u>\$ 29,586,762</u>	10%

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

	<u>OCTOBER BUDGET</u>	<u>OCTOBER ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 8%)</u>
Personal services:						
Salaries	\$ 534,605	\$ 567,148	\$ 534,605	\$ 567,148	\$ 6,415,258	9%
Fringe benefits	212,518	116,510	212,518	116,510	2,550,213	5%
Total personal services	747,123	683,658	747,123	683,658	8,965,471	8%
Contractual services:						
Commissions & fees comptroller	24,214	24,214	24,214	24,214	290,567	8%
Service fees to county officers	21	-	21	-	250	0%
Indirect costs	92,566	92,566	92,566	92,566	1,110,789	8%
Payments to other gov't. agencies	33,665	2,248	33,665	2,248	403,983	1%
Janitorial	5,582	-	5,582	-	66,980	0%
Employment agency	9,578	-	9,578	-	114,932	0%
Other professional fees	417	-	417	-	5,000	0%
Other contractual services	291,087	-	291,087	-	3,493,042	0%
Total contractual services	457,130	119,028	457,130	119,028	5,485,543	2%
Materials and supplies:						
Graphic reproduction services	491	-	491	-	5,895	0%
Dues and memberships	434	2,261	434	2,261	5,203	43%
Subscriptions	211	-	211	-	2,530	0%
Training fees	2,112	-	2,112	-	25,345	0%
Office supplies	1,238	-	1,238	-	14,850	0%
Miscellaneous supplies	6,070	316	6,070	316	72,839	0%
Equipment < \$1,000	2,396	-	2,396	-	28,750	0%
Tools	952	-	952	-	11,427	0%
Medical	25	-	25	-	300	0%
Clothing	5,303	327	5,303	327	63,632	1%
Chemicals & pesticides	17,249	-	17,249	-	206,989	0%
Gasoline-taxable	3,975	-	3,975	-	47,700	0%
Gas-oil-lube-brfl-ant	173,743	43,992	173,743	43,992	2,084,920	2%
Total materials and supplies	214,199	46,896	214,199	46,896	2,570,380	2%
Utilities:						
Communications	3,508	1,338	3,508	1,338	42,098	3%
Other utilities	29,142	1,098	29,142	1,098	349,698	0%
Total utilities	32,650	2,436	32,650	2,436	391,796	1%
Repairs and maintenance:						
Building and grounds	59,659	357	59,659	357	715,912	0%
Equipment	278,451	64,021	278,451	64,021	3,341,417	2%
Total repairs and maintenance	338,110	64,378	338,110	64,378	4,057,329	2%

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

	OCTOBER <u>BUDGET</u>	OCTOBER <u>ACTUAL</u>	FISCAL YTD <u>BUDGET</u>	FISCAL YTD <u>ACTUAL</u>	ANNUAL <u>BUDGET</u>	FISCAL YTD % <u>(STD 8%)</u>
Provision for closure costs:						
Provision - capital closure costs	\$ 318,767	\$ 285,877	\$ 318,767	\$ 285,877	\$ 3,825,201	7%
Provision - long-term care closure costs	<u>104,070</u>	<u>73,942</u>	<u>104,070</u>	<u>73,942</u>	<u>1,248,837</u>	6%
Total provision for closure costs	<u>422,837</u>	<u>359,819</u>	<u>422,837</u>	<u>359,819</u>	<u>5,074,038</u>	7%
Other expenses:						
Local travel	106	-	106	-	1,270	0%
Out of county travel	58	-	58	-	700	0%
Event and meal reimbursements	46	-	46	-	550	0%
Postage and messenger services	3,277	-	3,277	-	39,320	0%
Toll charges	18,675	-	18,675	-	224,094	0%
Rental of equipment	28,132	3,657	28,132	3,657	337,586	1%
Advertising	1,003	-	1,003	-	12,039	0%
Educational assistance program	146	-	146	-	1,750	0%
Bad debt expense	233	-	233	-	2,800	0%
Promotional	1,679	-	1,679	-	20,150	0%
Licenses and certification fees	167	-	167	-	2,000	0%
Operating permits	851	-	851	-	10,209	0%
Bank charges	11,000	-	11,000	-	132,000	0%
Self insurance	45,937	45,937	45,937	45,937	551,248	8%
Cash shortage (overage)	-	(73)	-	(73)	-	0%
Accrued expenses	<u>-</u>	<u>922,897</u>	<u>-</u>	<u>922,897</u>	<u>-</u>	0%
Total other expenses	<u>111,310</u>	<u>972,418</u>	<u>111,310</u>	<u>972,418</u>	<u>1,335,716</u>	73%
Total O&M expenses	<u>\$ 2,323,359</u>	<u>\$ 2,248,633</u>	<u>\$ 2,323,359</u>	<u>\$ 2,248,633</u>	<u>\$ 27,880,273</u>	8%

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

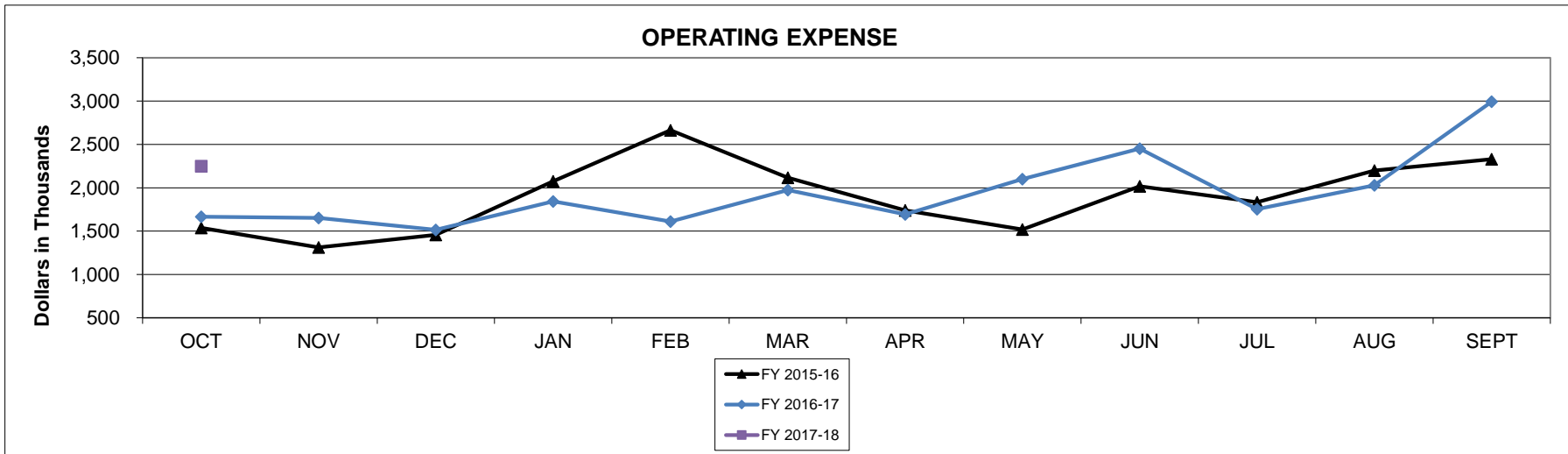
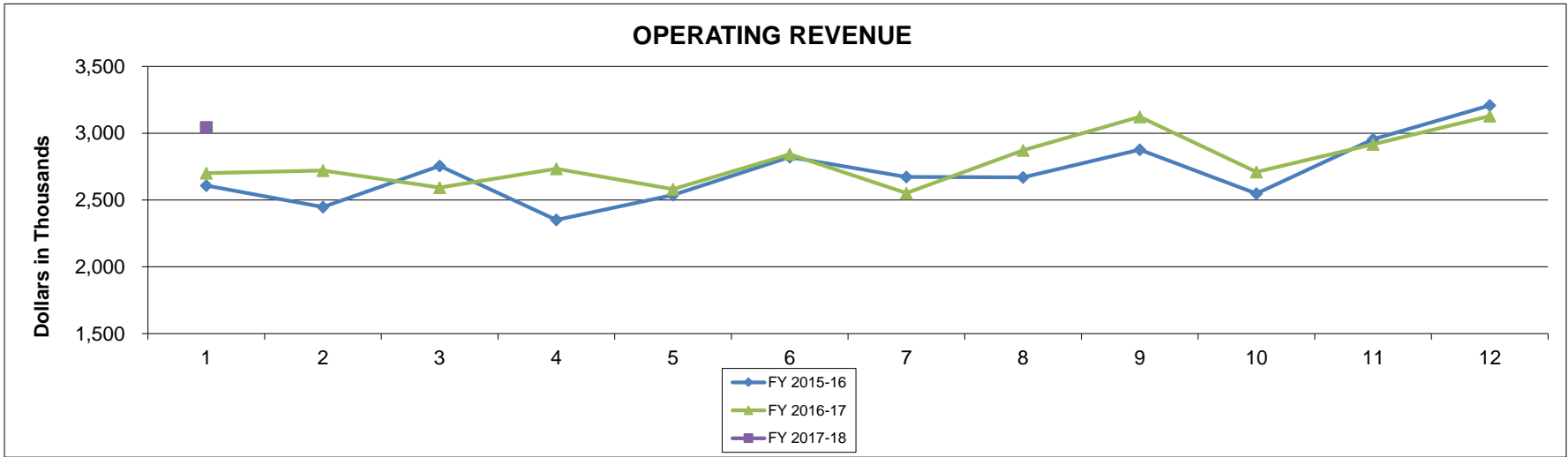
	<u>OCTOBER BUDGET</u>	<u>OCTOBER ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 8%)</u>
Interest revenue:						
Operating	\$ 72,977	\$ 75,120	\$ 72,977	\$ 75,120	\$ 875,727	9%
Interest remitted to customers	-	(233)	-	(233)	-	0%
Total interest revenues	<u>72,977</u>	<u>74,887</u>	<u>72,977</u>	<u>74,887</u>	<u>875,727</u>	9%
Gain on disposal of assets:						
Sale of surplus equipment	<u>20,925</u>	-	<u>20,925</u>	-	<u>251,102</u>	0%
Total gain on disposal of assets	<u>20,925</u>	-	<u>20,925</u>	-	<u>251,102</u>	0%
Total net nonoperating revenues	<u>\$ 93,902</u>	<u>\$ 74,887</u>	<u>\$ 93,902</u>	<u>\$ 74,887</u>	<u>\$ 1,126,829</u>	7%

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

	<u>OCTOBER BUDGET</u>	<u>OCTOBER ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 8%)</u>
Capital outlay:						
Land	\$ 1,750	\$ -	\$ 1,750	\$ -	\$ 21,000	0%
Buildings	2,583	-	2,583	-	31,000	0%
Infrastructure	1,253,800	100	1,253,800	100	15,045,603	0%
Equipment	716,365	-	716,365	-	8,596,384	0%
Total capital outlay	<u>1,974,498</u>	<u>100</u>	<u>1,974,498</u>	<u>100</u>	<u>23,693,987</u>	<u>0%</u>
Closure cost outlay	<u>151,058</u>	<u>61,531</u>	<u>151,058</u>	<u>61,531</u>	<u>1,812,695</u>	<u>3%</u>
Total other disbursements	<u>\$ 2,125,556</u>	<u>\$ 61,631</u>	<u>\$ 2,125,556</u>	<u>\$ 61,631</u>	<u>\$ 25,506,682</u>	<u>0%</u>

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

	Year to Date	October	November	December	January	February	March	April	May	June	July	August	September
OPERATING RATIO	74%	74%											



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 decreasing 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 OCTOBER 31, 2017**

Beginning balance, October 1, 2017		\$ 39,217,253
Sources:		
Closure costs funding	\$ 296,014	
Interest earned	32,153	
		328,167
Uses:		
Closure costs outlay		(61,531)
Ending balance, October 31, 2017		<u>\$ 39,483,889</u>

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

Beginning Balance, October 1, 2017		\$ 39,217,253
Sources:		
Closure costs funding	\$ 296,014	
Interest earned	32,153	
		328,167
Uses:		
Closure costs outlay		(61,531)
Ending balance, October 31, 2017		<u>\$ 39,483,889</u>

CUMULATIVE ACCOUNT ACTIVITY SINCE SEPTEMBER 30, 1990

Escrow deposit at September 30, 1990		\$ 9,993,500
Sources:		
Closure costs funding	\$ 84,180,138	
Interest earned	14,868,262	
		99,048,400
Uses:		
Closure costs outlay		(69,558,011)
Ending balance, October 31, 2017		<u>\$ 39,483,889</u>