

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENTS OF NET POSITION
DECEMBER 31 AND NOVEMBER 30, 2017**

	<u>DECEMBER</u>	<u>NOVEMBER</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 96,580,594	\$ 95,079,093
Accrued interest receivable	269,490	269,490
Accounts receivable	4,158,399	4,444,645
Less allowance for doubtful accounts	(150)	(150)
Inventories and prepaid costs	<u>772,038</u>	<u>382,816</u>
Total current assets	<u>101,780,371</u>	<u>100,175,894</u>
Noncurrent assets:		
Cash and investments, restricted	<u>479,131</u>	<u>473,552</u>
Capital assets:		
Land	34,065,882	34,065,882
Construction in progress	7,683,207	7,312,851
Buildings and improvements	103,252,331	103,252,331
Machinery and equipment	38,625,637	38,610,492
Less accumulated depreciation	<u>(89,141,268)</u>	<u>(88,676,049)</u>
Total capital assets	<u>94,485,789</u>	<u>94,565,507</u>
Total noncurrent assets	<u>94,964,920</u>	<u>95,039,059</u>
Total assets	<u>196,745,291</u>	<u>195,214,953</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>\$ 198,939,597</u>	<u>\$ 197,409,259</u>
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 2,698,454	\$ 2,218,530
Accrued closure costs	795,841	795,841
Net pension liability	<u>51,966</u>	<u>51,966</u>
Total current liabilities	<u>3,546,261</u>	<u>3,066,337</u>
Liabilities payable from restricted assets:		
Customer deposits	<u>479,131</u>	<u>473,552</u>
Noncurrent liabilities:		
Compensated absences payable	255,842	255,842
Accrued closure costs	36,744,360	36,380,136
Net pension liability	<u>5,672,483</u>	<u>5,672,483</u>
Total noncurrent liabilities	<u>42,672,685</u>	<u>42,308,461</u>
Total liabilities	<u>46,698,077</u>	<u>45,848,350</u>
Deferred inflows of resources:		
Related to pensions	<u>324,894</u>	<u>324,894</u>
Total liabilities and deferred inflows of resources	<u>47,022,971</u>	<u>46,173,244</u>
<u>NET POSITION</u>		
Net investment in capital assets	94,485,789	94,565,507
Unrestricted	<u>57,430,837</u>	<u>56,670,508</u>
Total net position	<u>151,916,626</u>	<u>151,236,015</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 198,939,597</u>	<u>\$ 197,409,259</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
CASH AND INVESTMENT DETAIL
DECEMBER 31 AND NOVEMBER 30, 2017**

	<u>DECEMBER</u>	<u>NOVEMBER</u>
Current:		
Operation and maintenance	\$ 1,120,551	\$ 1,360,779
Long-term closure costs	40,070,874	39,828,967
Reserve revenue	55,374,769	53,874,947
Petty cash	<u>14,400</u>	<u>14,400</u>
Total current cash and investments	<u>96,580,594</u>	<u>95,079,093</u>
Restricted:		
Customer deposits	<u>479,131</u>	<u>473,552</u>
Total restricted cash and investments	<u>479,131</u>	<u>473,552</u>
Total cash and investments	<u><u>\$ 97,059,725</u></u>	<u><u>\$ 95,552,645</u></u>

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

	<u>DECEMBER</u>	<u>FISCAL YEAR TO DATE</u>
Operating revenues:		
Tipping fees	\$ 2,928,581	\$ 8,857,657
Gas sales	103,505	338,853
Miscellaneous	31,494	67,881
	<u>3,063,580</u>	<u>9,264,391</u>
Total operating revenues		
Operating and maintenance expenses:		
Personal services	700,347	2,077,283
Contractual services	363,762	614,770
Material and supplies	205,389	321,943
Utilities	33,224	68,508
Repairs and maintenance	172,449	297,930
Provision for closure costs	386,437	1,162,492
Other expenses	91,493	1,188,043
	<u>1,953,101</u>	<u>5,730,969</u>
Total operating and maintenance expenses		
Operating income before depreciation	1,110,479	3,533,422
Depreciation	<u>465,219</u>	<u>1,395,657</u>
Operating income	<u>645,260</u>	<u>2,137,765</u>
Nonoperating revenues:		
Interest revenue	<u>35,351</u>	<u>838,480</u>
Total net nonoperating revenues	<u>35,351</u>	<u>838,480</u>
Change in net position	680,611	2,976,245
Total net position, beginning of period	<u>151,236,015</u>	<u>148,940,381</u>
Total net position, end of period	<u>\$ 151,916,626</u>	<u>\$ 151,916,626</u>

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

	<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>
Tipping fees:						
Landfill	\$ 1,439,640	\$ 1,744,665	\$ 4,318,920	\$ 5,079,010	\$ 17,275,680	29%
Porter	590,429	660,163	1,771,287	2,101,417	7,085,150	30%
McLeod Road	281,055	523,753	843,165	1,677,230	3,372,657	50%
Total tipping fees	<u>2,311,124</u>	<u>2,928,581</u>	<u>6,933,372</u>	<u>8,857,657</u>	<u>27,733,487</u>	32%
Sale of landfill gas	<u>136,568</u>	<u>103,505</u>	<u>409,704</u>	<u>338,853</u>	<u>1,638,815</u>	21%
Miscellaneous:						
Service (late) charge	1,908	16,333	5,724	29,101	22,893	127%
Reclaimed water cooling tower	3,149	-	9,447	-	37,785	0%
Taxes - franchise fee	625	525	1,875	675	7,496	9%
Insurance proceeds-equipment	-	886	-	886	-	0%
Host fees	9,124	12,445	27,372	34,202	109,492	31%
Other miscellaneous revenues	<u>3,066</u>	<u>1,305</u>	<u>9,198</u>	<u>3,017</u>	<u>36,794</u>	8%
Total miscellaneous revenues	<u>17,872</u>	<u>31,494</u>	<u>53,616</u>	<u>67,881</u>	<u>214,460</u>	32%
Total operating revenues	<u>\$ 2,465,564</u>	<u>\$ 3,063,580</u>	<u>\$ 7,396,692</u>	<u>\$ 9,264,391</u>	<u>\$ 29,586,762</u>	31%

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

	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>
Personal services:						
Salaries	\$ 534,605	\$ 543,454	\$ 1,603,815	\$ 1,646,048	\$ 6,415,258	26%
Fringe benefits	212,518	156,893	637,554	431,235	2,550,213	17%
Total personal services	<u>747,123</u>	<u>700,347</u>	<u>2,241,369</u>	<u>2,077,283</u>	<u>8,965,471</u>	23%
Contractual services:						
Commissions & fees comptroller	24,214	24,214	72,642	72,642	290,567	25%
Service fees to county officers	21	-	63	-	250	0%
Indirect costs	92,566	92,565	277,698	277,697	1,110,789	25%
Payments to other gov't. agencies	33,665	91,752	100,995	106,366	403,983	26%
Janitorial	5,582	8,475	16,746	8,475	66,980	13%
Employment agency	9,578	9,989	28,734	10,070	114,932	9%
Other professional fees	417	-	1,251	-	5,000	0%
Other contractual services	291,087	136,767	873,261	139,520	3,493,042	4%
Total contractual services	<u>457,130</u>	<u>363,762</u>	<u>1,371,390</u>	<u>614,770</u>	<u>5,485,543</u>	11%
Materials and supplies:						
Graphic reproduction services	491	-	1,473	-	5,895	0%
Dues and memberships	434	-	1,302	2,261	5,203	43%
Subscriptions	211	-	633	-	2,530	0%
Training fees	2,112	-	6,336	-	25,345	0%
Office supplies	1,238	650	3,714	650	14,850	4%
Miscellaneous supplies	6,070	75	18,210	391	72,839	1%
Computer equipment < \$500	13	-	39	-	150	0%
Equipment < \$1,000	2,396	640	7,188	640	28,750	2%
Tools	952	738	2,856	738	11,427	6%
Medical	25	-	75	-	300	0%
Clothing	5,303	1,250	15,909	1,678	63,632	3%
Chemicals & pesticides	17,249	31,188	51,747	31,188	206,989	15%
Gasoline-taxable	3,975	4,237	11,925	8,573	47,700	18%
Gas-oil-lube-brfl-ant	173,743	166,611	521,229	275,824	2,084,920	13%
Total materials and supplies	<u>214,212</u>	<u>205,389</u>	<u>642,636</u>	<u>321,943</u>	<u>2,570,530</u>	13%
Utilities:						
Communications	3,508	2,738	10,524	6,383	42,098	15%
Other utilities	29,142	30,486	87,426	62,125	349,698	18%
Total utilities	<u>32,650</u>	<u>33,224</u>	<u>97,950</u>	<u>68,508</u>	<u>391,796</u>	17%
Repairs and maintenance:						
Building and grounds	59,659	58,259	178,977	58,666	715,912	8%
Equipment	278,451	114,190	835,353	239,264	3,341,417	7%
Total repairs and maintenance	<u>338,110</u>	<u>172,449</u>	<u>1,014,330</u>	<u>297,930</u>	<u>4,057,329</u>	7%

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

	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	\$ 318,767	\$ 307,429	\$ 956,301	\$ 924,206	\$ 3,825,201	24%
Provision - long-term care closure costs	<u>104,070</u>	<u>79,008</u>	<u>312,210</u>	<u>238,286</u>	<u>1,248,837</u>	19%
Total provision for closure costs	<u>422,837</u>	<u>386,437</u>	<u>1,268,511</u>	<u>1,162,492</u>	<u>5,074,038</u>	23%
Other expenses:						
Local travel	106	116	318	274	1,270	22%
Out of county travel	58	-	174	-	700	0%
Event and meal reimbursements	46	-	138	-	550	0%
Postage and messenger services	3,277	-	9,831	-	39,320	0%
Toll charges	18,675	18,325	56,025	38,702	224,094	17%
Rental of equipment	28,132	1,838	84,396	9,333	337,586	3%
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	167	-	501	41	2,000	2%
Operating permits	851	-	2,553	-	10,209	0%
Bank charges	11,000	16,338	33,000	20,302	132,000	15%
Self insurance	45,937	45,937	137,811	137,812	551,248	25%
Cash shortage (overage)	-	24	-	(20)	-	0%
Accrued expenses	<u>-</u>	<u>8,915</u>	<u>-</u>	<u>980,608</u>	<u>-</u>	0%
Total other expenses	<u>111,310</u>	<u>91,493</u>	<u>333,930</u>	<u>1,188,043</u>	<u>1,335,716</u>	89%
Total O&M expenses	<u>\$ 2,323,372</u>	<u>\$ 1,953,101</u>	<u>\$ 6,970,116</u>	<u>\$ 5,730,969</u>	<u>\$ 27,880,423</u>	21%

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

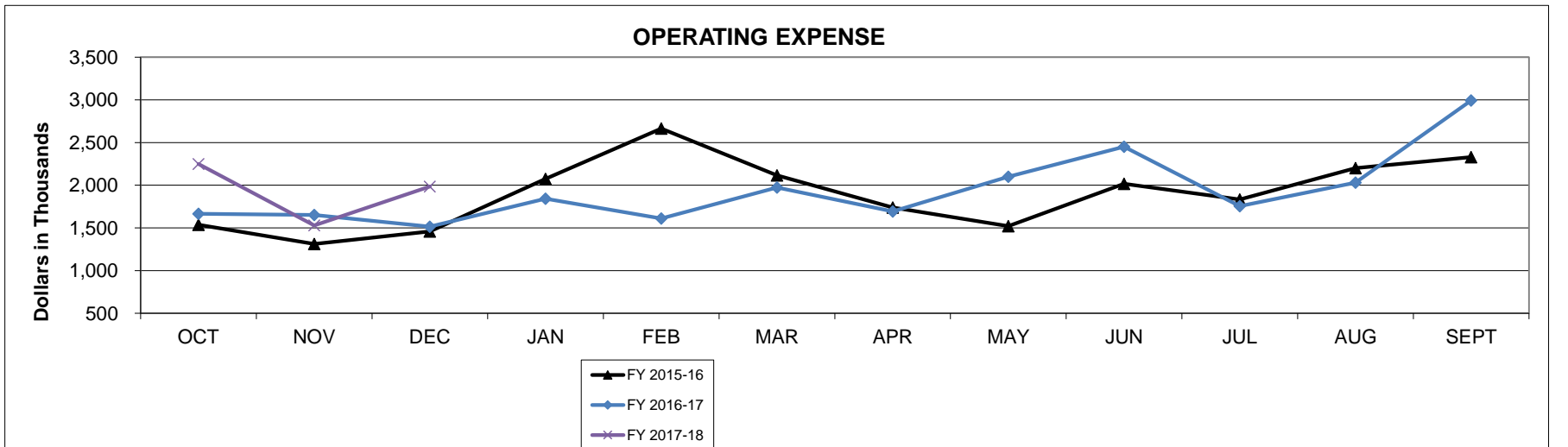
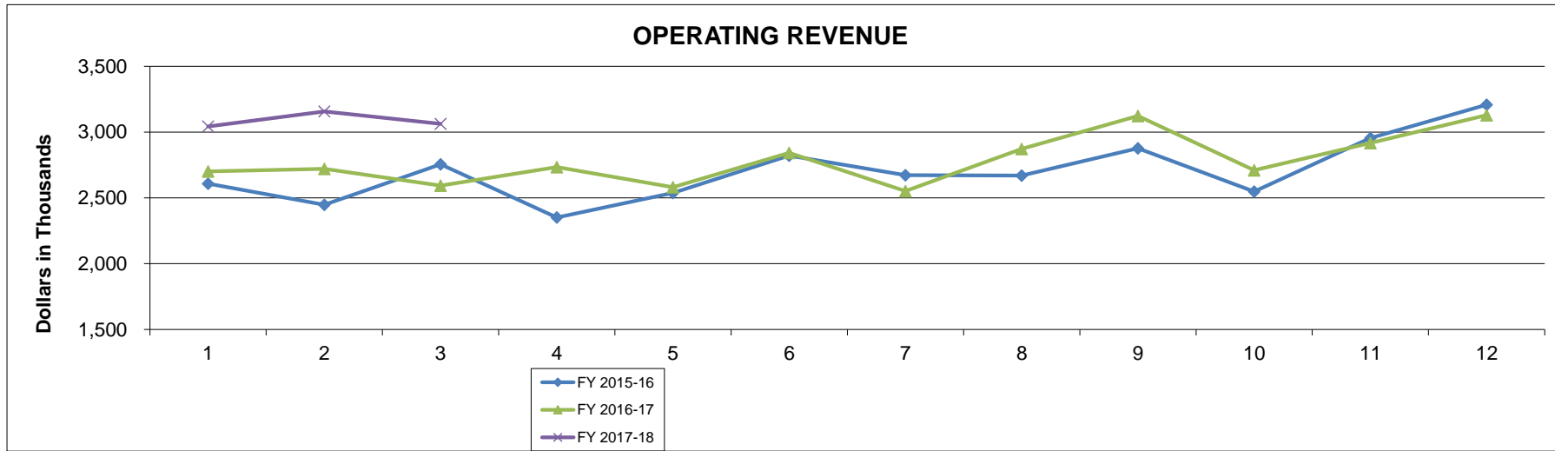
	<u>DECEMBER BUDGET</u>	<u>DECEMBER ACTUAL</u>	<u>FISCAL YTD BUDGET</u>	<u>FISCAL YTD ACTUAL</u>	<u>ANNUAL BUDGET</u>	<u>FISCAL YTD % (STD 25%)</u>
Interest revenue:						
Operating	\$ 72,977	\$ 35,692	\$ 218,931	\$ 839,361	\$ 875,727	96%
Interest remitted to customers	-	(341)	-	(881)	-	0%
Total interest revenues	<u>72,977</u>	<u>35,351</u>	<u>218,931</u>	<u>838,480</u>	<u>875,727</u>	96%
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>\$ 93,902</u>	<u>\$ 35,351</u>	<u>\$ 281,707</u>	<u>\$ 838,480</u>	<u>\$ 1,126,829</u>	74%

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

	<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:						
Land	\$ 1,750	\$ -	\$ 5,250	\$ -	\$ 21,000	0%
Buildings	2,678	\$ -	8,034	-	32,136	0%
Infrastructure	749,107	370,356	2,247,321	370,456	8,989,288	4%
Equipment	716,365	15,145	2,149,095	15,145	8,596,384	0%
Total capital outlay	<u>1,469,900</u>	<u>385,501</u>	<u>4,409,700</u>	<u>385,601</u>	<u>17,638,808</u>	2%
Closure cost outlay	<u>150,216</u>	<u>22,212</u>	<u>450,648</u>	<u>121,675</u>	<u>1,802,589</u>	7%
Total other disbursements	<u>\$ 1,620,116</u>	<u>\$ 407,713</u>	<u>\$ 4,860,348</u>	<u>\$ 507,276</u>	<u>\$ 19,441,397</u>	3%

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

	Year to Date	October	November	December	January	February	March	April	May	June	July	August	September
OPERATING RATIO	62%	74%	48%	64%									



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 DECEMBER 31, 2017**

Beginning balance, December 1, 2017 \$ 39,828,967

Sources:

Closure costs funding	\$ 307,063	
Interest earned	15,147	
		322,210

Uses:

Closure costs outlay		(80,303)
Ending balance, December 31, 2017		<u>\$ 40,070,874</u>

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

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

Sources:

Closure costs funding	\$ 921,190	
Interest earned	112,197	
		1,033,387

Uses:

Closure costs outlay		(179,766)
Ending balance, December 31, 2017		<u>\$ 40,070,874</u>

CUMULATIVE ACCOUNT ACTIVITY SINCE SEPTEMBER 30, 1990

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

Sources:

Closure costs funding	\$ 84,805,314	
Interest earned	14,948,306	
		99,753,620

Uses:

Closure costs outlay		(69,676,246)
Ending balance, December 31, 2017		<u>\$ 40,070,874</u>