

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENTS OF NET POSITION
MARCH 31 AND FEBRUARY 28, 2019**

	<u>MARCH</u>	<u>FEBRUARY</u>
<u>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</u>		
Current assets:		
Cash and investments	\$ 103,599,882	\$ 102,939,471
Accrued interest receivable	313,978	313,978
Accounts receivable	2,871,741	3,304,979
Less allowance for doubtful accounts	(679)	(679)
Inventories and prepaid costs	618,151	615,793
Total current assets	<u>107,403,073</u>	<u>107,173,542</u>
Noncurrent assets:		
Cash and investments, restricted	<u>534,267</u>	<u>543,563</u>
Capital assets:		
Land	34,065,883	34,065,883
Construction in progress	7,279,058	6,721,231
Buildings and improvements	107,559,009	107,559,009
Machinery and equipment	42,264,643	43,641,724
Less accumulated depreciation	<u>(89,778,357)</u>	<u>(91,034,403)</u>
Total capital assets	<u>101,390,236</u>	<u>100,953,444</u>
Total noncurrent assets	<u>101,924,503</u>	<u>101,497,007</u>
Total assets	<u>209,327,576</u>	<u>208,670,549</u>
Deferred outflows of resources:		
Related to pensions and OPEB	<u>2,258,066</u>	<u>2,258,066</u>
Total assets and deferred outflows of resources	<u>\$ 211,585,642</u>	<u>\$ 210,928,615</u>
<u>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</u>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 2,252,107	\$ 2,326,915
Accrued closure costs	809,713	809,713
Net pension liability	47,306	47,306
Total current liabilities	<u>3,109,126</u>	<u>3,183,934</u>
Liabilities payable from restricted assets:		
Customer deposits	<u>534,267</u>	<u>543,563</u>
Noncurrent liabilities:		
Compensated absences payable	224,768	224,768
Accrued closure costs	41,370,355	41,012,206
Net pension and OPEB liability	5,064,692	5,064,692
Total noncurrent liabilities	<u>46,659,815</u>	<u>46,301,666</u>
Total liabilities	<u>50,303,208</u>	<u>50,029,163</u>
Deferred inflows of resources:		
Related to pensions and OPEB	<u>653,768</u>	<u>653,768</u>
Total liabilities and deferred inflows of resources	<u>50,956,976</u>	<u>50,682,931</u>
<u>NET POSITION</u>		
Net investment in capital assets	101,390,236	100,953,444
Unrestricted	<u>59,238,430</u>	<u>59,292,240</u>
Total net position	<u>160,628,666</u>	<u>160,245,684</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 211,585,642</u>	<u>\$ 210,928,615</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
CASH AND INVESTMENT DETAIL
MARCH 31 AND FEBRUARY 28, 2019**

	<u>MARCH</u>	<u>FEBRUARY</u>
Current:		
Operation and maintenance	\$ 1,260,918	\$ 1,882,465
Long-term closure costs	44,608,808	44,284,298
Reserve revenue	57,713,756	56,756,308
Petty cash	<u>16,400</u>	<u>16,400</u>
Total current cash and investments	<u>103,599,882</u>	<u>102,939,471</u>
Restricted:		
Customer deposits	<u>534,267</u>	<u>543,563</u>
Total restricted cash and investments	<u>534,267</u>	<u>543,563</u>
Total cash and investments	<u><u>\$ 104,134,149</u></u>	<u><u>\$ 103,483,034</u></u>

**ORANGE COUNTY SOLID WASTE SYSTEM
STATEMENT OF REVENUES, EXPENSES
AND CHANGE IN NET POSITION
FOR MONTH ENDED MARCH 31, 2019**

	<u>MARCH</u>	<u>FISCAL YEAR TO DATE</u>
Operating revenues:		
Tipping fees	\$ 2,835,401	\$ 17,293,637
Gas sales	120,581	685,786
Miscellaneous	16,089	84,707
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Total operating revenues	2,972,071	18,064,130
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Operating and maintenance expenses:		
Personal services	693,893	4,372,173
Contractual services	540,787	2,702,776
Material and supplies	102,630	682,198
Utilities	29,771	138,690
Repairs and maintenance	461,398	1,589,971
Provision for closure costs	365,108	2,310,499
Other expenses	69,504	1,002,135
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Total operating and maintenance expenses	2,263,091	12,798,442
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Operating income before depreciation	708,980	5,265,688
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Depreciation	450,247	2,937,623
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Operating income	258,733	2,328,065
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Nonoperating revenues:		
Interest revenue	92,703	1,035,146
Gain on disposal of assets	31,546	206,384
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Total net nonoperating revenues	124,249	1,241,530
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Change in net position	382,982	3,569,595
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Total net position, beginning of period	160,245,684	157,059,071
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Total net position, end of period	<u>\$ 160,628,666</u>	<u>\$ 160,628,666</u>

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING REVENUE DETAIL
FOR MONTH ENDED MARCH 31, 2019**

	<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	\$ 1,669,117	\$ 1,629,841	\$ 10,014,702	\$ 9,513,440	\$ 20,029,406	47%
Porter	750,185	662,636	4,501,110	4,277,133	9,002,221	48%
McLeod Road	90,511	542,924	543,066	3,503,064	1,086,136	323%
Total tipping fees	<u>2,509,813</u>	<u>2,835,401</u>	<u>15,058,878</u>	<u>17,293,637</u>	<u>30,117,763</u>	57%
Sale of landfill gas	<u>132,296</u>	<u>120,581</u>	<u>793,776</u>	<u>685,786</u>	<u>1,587,556</u>	43%
Miscellaneous:						
Service (late) charge	6,107	5,313	36,642	25,705	73,282	35%
Taxes - franchise fee	544	2,600	3,264	6,550	6,522	100%
Landfill fuel sales	833	-	4,998	-	10,000	0%
Insurance-workers compensation	74	-	443	-	886	0%
Refund prior year expense	-	4	-	207	-	0%
Host fees	-	5,611	-	37,313	-	0%
Other miscellaneous revenues	875	2,561	5,250	14,932	10,498	142%
Total miscellaneous revenues	<u>8,433</u>	<u>16,089</u>	<u>50,597</u>	<u>84,707</u>	<u>101,188</u>	84%
Total operating revenues	<u>\$ 2,650,542</u>	<u>\$ 2,972,071</u>	<u>\$ 15,903,251</u>	<u>\$ 18,064,130</u>	<u>\$ 31,806,507</u>	57%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL
FOR MONTH ENDED MARCH 31, 2019**

	<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>
Personal services:						
Salaries	\$ 561,265	\$ 514,288	\$ 3,367,590	\$ 3,258,452	\$ 6,735,184	48%
Fringe benefits	231,226	179,605	1,387,356	1,113,721	2,774,706	40%
Total personal services	792,491	693,893	4,754,946	4,372,173	9,509,890	46%
Contractual services:						
Commissions & fees comptroller	23,182	23,182	139,092	139,089	278,178	50%
Service fees to county officers	21	-	126	-	250	0%
Indirect costs	107,636	107,635	645,816	645,813	1,291,626	50%
Payments to other gov't. agencies	36,637	59,286	219,822	306,281	439,645	70%
Janitorial	6,713	4,575	40,278	22,995	80,558	29%
Employment agency	8,776	14,005	52,656	74,326	105,314	71%
Other professional fees	1,250	-	7,500	9,888	15,000	66%
Other contractual services	519,357	332,104	3,116,142	1,504,384	6,232,278	24%
Total contractual services	703,572	540,787	4,221,432	2,702,776	8,442,849	32%
Materials and supplies:						
Graphic reproduction services	491	-	2,946	-	5,895	0%
Dues and memberships	436	-	2,616	395	5,236	8%
Subscriptions	211	-	1,266	445	2,530	18%
Training fees	2,112	180	12,672	2,214	25,345	9%
Office supplies	1,217	277	7,302	4,326	14,606	30%
Miscellaneous supplies	6,743	2,201	40,458	14,381	80,919	18%
Computer equipment < \$500	13	-	78	-	150	0%
Equipment < \$1,000	2,917	1,300	17,502	9,677	35,008	28%
Tools	915	554	5,490	2,317	10,976	21%
Medical	25	-	150	211	300	70%
Clothing	6,004	3,893	36,024	21,495	72,048	30%
Chemicals & pesticides	13,690	-	82,140	-	164,280	0%
Gasoline-taxable	4,309	1,985	25,854	16,825	51,702	33%
Gas-oil-lube-brfl-ant	179,160	92,240	1,074,960	609,912	2,149,921	28%
Total materials and supplies	218,243	102,630	1,309,458	682,198	2,618,916	26%
Utilities:						
Communications	3,793	5,278	22,758	20,376	45,518	45%
Other utilities	25,988	24,493	155,928	118,314	311,853	38%
Total utilities	29,781	29,771	178,686	138,690	357,371	39%
Repairs and maintenance:						
Building and grounds	62,554	155,306	375,324	397,795	750,651	53%
Equipment	302,821	306,092	1,816,926	1,192,176	3,633,848	33%
Total repairs and maintenance	365,375	461,398	2,192,250	1,589,971	4,384,499	36%

**ORANGE COUNTY SOLID WASTE SYSTEM
OPERATING AND MAINTENANCE EXPENSES DETAIL (continued)
FOR MONTH ENDED MARCH 31, 2019**

	<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	\$ 446,074	\$ 290,347	\$ 2,676,444	\$ 1,837,115	\$ 5,352,891	34%
Provision - long-term care closure costs	<u>125,161</u>	<u>74,761</u>	<u>750,966</u>	<u>473,384</u>	<u>1,501,929</u>	32%
Total provision for closure costs	<u>571,235</u>	<u>365,108</u>	<u>3,427,410</u>	<u>2,310,499</u>	<u>6,854,820</u>	34%
Other expenses:						
Local travel	144	225	864	641	1,732	37%
Out of county travel	58	-	348	362	700	52%
Event and meal reimbursements	46	-	276	-	550	0%
Postage and messenger services	3,277	25	19,662	25	39,320	0%
Toll charges	18,863	16,940	113,178	97,860	226,360	43%
Rental of equipment	19,234	2,562	115,404	50,323	230,810	22%
Advertising	1,003	433	6,018	433	12,039	4%
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	220	2,000	11%
Operating permits	851	-	5,106	-	10,209	0%
Bank charges	15,500	14,217	93,000	50,232	186,000	27%
Self insurance	44,011	44,005	264,066	264,032	528,127	50%
Cash shortage (overage)	-	61	-	231	-	0%
Accrued expenses	<u>-</u>	<u>(8,964)</u>	<u>-</u>	<u>537,776</u>	<u>-</u>	0%
Total other expenses	<u>105,212</u>	<u>69,504</u>	<u>631,272</u>	<u>1,002,135</u>	<u>1,262,547</u>	79%
Total O&M expenses	<u>\$ 2,785,909</u>	<u>\$ 2,263,091</u>	<u>\$ 16,715,454</u>	<u>\$ 12,798,442</u>	<u>\$ 33,430,892</u>	38%

**ORANGE COUNTY SOLID WASTE SYSTEM
NONOPERATING REVENUE AND EXPENSE DETAIL
FOR MONTH ENDED MARCH 31, 2019**

	<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	\$ 98,397	\$ 93,597	\$ 590,382	\$ 1,040,234	\$ 1,180,760	88%
Interest remitted to customers	-	(894)	-	(5,088)	-	0%
Total interest revenues	<u>98,397</u>	<u>92,703</u>	<u>590,382</u>	<u>1,035,146</u>	<u>1,180,760</u>	88%
Gain (loss) on disposal of assets:						
Sale of surplus equipment	8,333	(1,231)	50,000	10	100,000	0%
Gain on disposal of assets	-	32,777	-	206,374	-	(1)
Total gain (loss) on disposal of assets	<u>8,333</u>	<u>31,546</u>	<u>50,000</u>	<u>206,384</u>	<u>100,000</u>	0%
Total net nonoperating revenues	<u>\$ 106,730</u>	<u>\$ 124,249</u>	<u>\$ 640,382</u>	<u>\$ 1,241,530</u>	<u>\$ 1,280,760</u>	97%

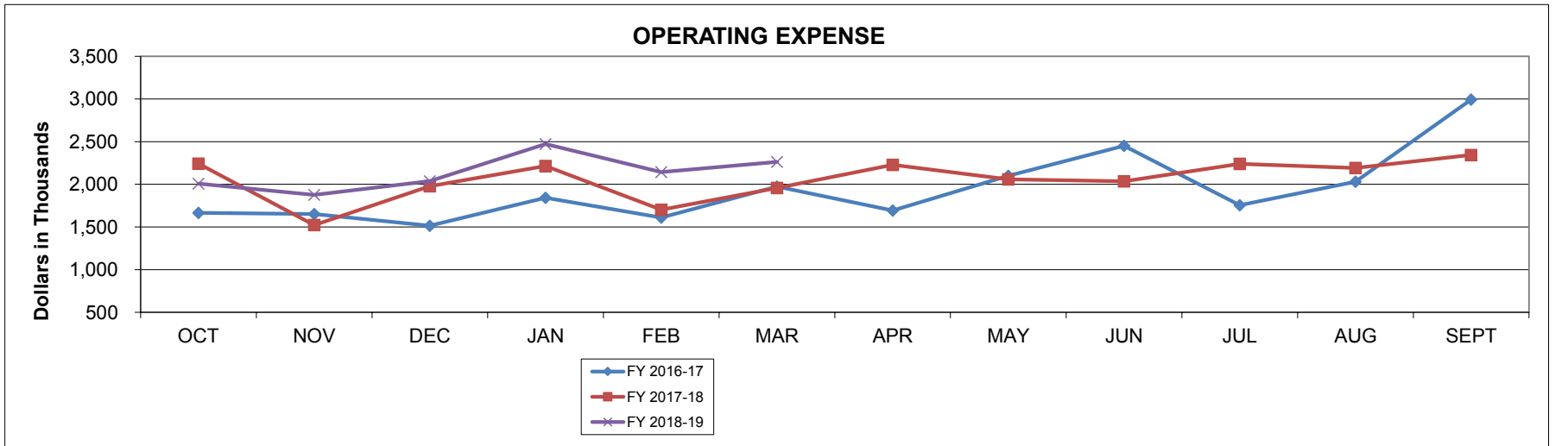
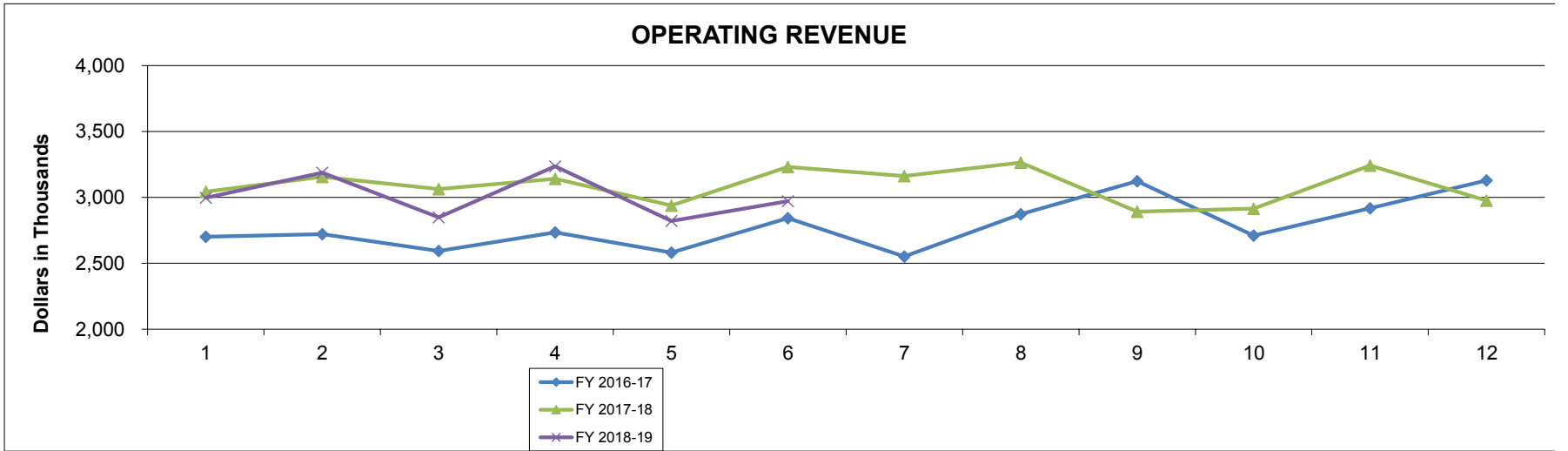
(1) This is a noncash item, and therefore not included in adopted budget.

**ORANGE COUNTY SOLID WASTE UTILITIES SYSTEM
OTHER DISBURSEMENTS DETAIL
FOR MONTH ENDED MARCH 31, 2019**

	<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	1,784	-	10,704	-	21,412	0%
Infrastructure	1,024,549	769,883	6,147,294	1,573,193	12,294,587	13%
Equipment	540,982	85,610	3,245,892	1,404,503	6,491,783	22%
Total capital outlay	<u>1,569,065</u>	<u>855,493</u>	<u>9,414,390</u>	<u>2,977,696</u>	<u>18,828,782</u>	16%
Closure cost outlay	<u>146,880</u>	<u>6,959</u>	<u>881,280</u>	<u>296,928</u>	<u>1,762,558</u>	17%
Total other disbursements	<u>\$ 1,715,945</u>	<u>\$ 862,452</u>	<u>\$ 10,295,670</u>	<u>\$ 3,274,624</u>	<u>\$ 20,591,340</u>	16%

**ORANGE COUNTY SOLID WASTE SYSTEM
ANALYTICAL DATA
MARCH 31, 2019**

	Year to Date	October	November	December	January	February	March	April	May	June	July	August	September
OPERATING RATIO	71%	67%	59%	72%	76%	76%	76%						



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 FY2017 and FY2018 closure expense has been reallocated from October 2016 through August 2017 by reducing each month by an average of \$76K; and from October 2017 through August 2018 reducing each month by an average of \$7K. Since it has been recalculated, graphical presentation will not correspond to the respective monthly interims, as previously presented.

**ORANGE COUNTY SOLID WASTE SYSTEM
CLOSURE COSTS MANAGEMENT ESCROW ACCOUNT
SCHEDULE OF SOURCES AND USES OF FUNDS
FOR MONTH ENDED MARCH 31, 2019**

Beginning balance, March 1, 2019 \$ 44,284,298

Sources:

Closure costs funding	\$	313,588	
Interest earned		39,756	
			353,344

Uses:

Closure costs outlay			(28,834)
Ending balance, March 31, 2019			\$ 44,608,808

FISCAL YEAR-TO-DATE ACTIVITY SINCE OCTOBER 1, 2018

Beginning Balance, October 1, 2018 \$ 42,642,288

Sources:

Closure costs funding	\$	1,881,527	
Interest earned		446,503	
			2,328,030

Uses:

Closure costs outlay			(361,510)
Ending balance, March 31, 2019			\$ 44,608,808

CUMULATIVE ACCOUNT ACTIVITY SINCE SEPTEMBER 30, 1990

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

Sources:

Closure costs funding	\$	89,450,408	
Interest earned		15,911,714	
			105,362,122

Uses:

Closure costs outlay			(70,746,814)
Ending balance, March 31, 2019			\$ 44,608,808