

County of Orange
Comprehensive Annual Financial Report
For the Year Ended June 30, 2004

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS

	Business-Type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Airport	Waste Management	Total	
Operating Revenues				
Use of Property	\$ 77,290	\$ 618	\$ 77,908	\$ 1,500
Licenses, Permits, and Franchises	--	47	47	--
Charges for Services	13,367	111,764	125,131	58,700
Insurance Premiums	--	--	--	140,616
Other Revenues	--	448	448	--
Total Operating Revenues	<u>90,657</u>	<u>112,877</u>	<u>203,534</u>	<u>200,816</u>
Operating Expenses				
Salaries and Employee Benefits	10,756	19,201	29,957	13,632
Services and Supplies	13,594	13,915	27,509	28,012
Professional Services	25,075	12,331	37,406	28,938
Operating Leases	149	646	795	5,031
Insurance Claims (Note 15)	--	--	--	110,797
Other Charges	--	--	--	15,144
Taxes and Other Fees	--	8,447	8,447	--
Landfill Site Closure/Postclosure Costs (Note 13)	--	1,173	1,173	--
Depreciation (Note 4)	18,512	11,233	29,745	5,073
Total Operating Expenses	<u>68,086</u>	<u>66,946</u>	<u>135,032</u>	<u>206,627</u>
Operating Income (Loss)	<u>22,571</u>	<u>45,931</u>	<u>68,502</u>	<u>(5,811)</u>
Nonoperating Revenues (Expenses)				
Fines, Forfeitures and Penalties	--	30	30	--
Intergovernmental Revenues	409	401	810	42
Interest Revenue	1,952	4,696	6,648	1,507
Interest Expense	(8,838)	(3,535)	(12,373)	(552)
Gain (Loss) on Disposition of Capital Assets	(8)	20	12	(124)
Other Revenue (Expense) - Net	505	(248)	257	1,547
Total Nonoperating Revenues (Expenses)	<u>(5,980)</u>	<u>1,364</u>	<u>(4,616)</u>	<u>2,420</u>
Income (Loss) Before Contributions and Transfers	16,591	47,295	63,886	(3,391)
Capital Contributions	6,183	--	6,183	34
Transfers In (Note 8)	70	2	72	4,286
Transfers Out (Note 8)	--	(12,227)	(12,227)	--
Increase in Net Assets	<u>22,844</u>	<u>35,070</u>	<u>57,914</u>	<u>929</u>
Net Assets - Beginning of Year	<u>228,842</u>	<u>350,274</u>		<u>45,147</u>
Net Assets - End of Year	<u>\$ 251,686</u>	<u>\$ 385,344</u>		<u>\$ 46,076</u>
Adjustment to reflect the consolidation of internal service funds' activities related to enterprise funds.			<u>(1,400)</u>	
Increase in Net Assets of Business-Type Activities			<u>\$ 56,514</u>	

The notes to the basic financial statements are an integral part of this statement.