



Central Office  
300 E. Locust Street, Suite 100  
Des Moines, IA 50309  
515.244.0021

MEMORANDUM

**DATE:** October 12, 2016  
**TO:** Michael McCoy, Executive Director  
**FROM:** Kent Farver, Director of Finance  
**SUBJECT:** August 2016 Financial Statements



For the month ending August 31, 2016, Metro Waste Authority is showing a net income of \$1,036,782. The budget for the same time period reflects a net income of \$205,591. Year to date revenues are 15.9% ahead of budget. Year to date expenses are over the budgeted amount by 1%.

	<b>August 2016</b>	
<b>MWA Combined</b>		
Net Income is ahead of budget	\$	831,191
<b>Major Revenue Variances:</b>		
Tipping fees over budget	\$	979,015
Curb It recycling revenue over budget	\$	34,308
Contract management revenue under budget	\$	(62,068)
Yard waste bag revenue under budget	\$	(101,990)
Sale of compost under budget	\$	(7,658)
<b>Major Expense Variances:</b>		
Personnel over budget	\$	65,866
Operating expense over budget	\$	44,598
General and administrative under budget	\$	(136,885)
Interest expense under budget	\$	(8,518)

### Summary of Operations

#### August 2016

	August		Year to Date	
Revenue	\$	3,223,805	\$	6,174,961
Expenses	\$	2,586,545	\$	5,062,269
Income (Loss) from Operations	\$	637,260	\$	1,112,692
Unrealized Gain (Loss) on Investments	\$	(68,174)	\$	(75,910)
Net Income	\$	569,086	\$	1,036,782

#### Revenue:

#### Over (Under) Budget

Tipping fees	28.0%
Curb It recycling revenue	6.8%
Contract management revenue	-10.6%
Yard waste bag revenue	-33.2%
Sale of compost	-20.4%

#### Expenses:

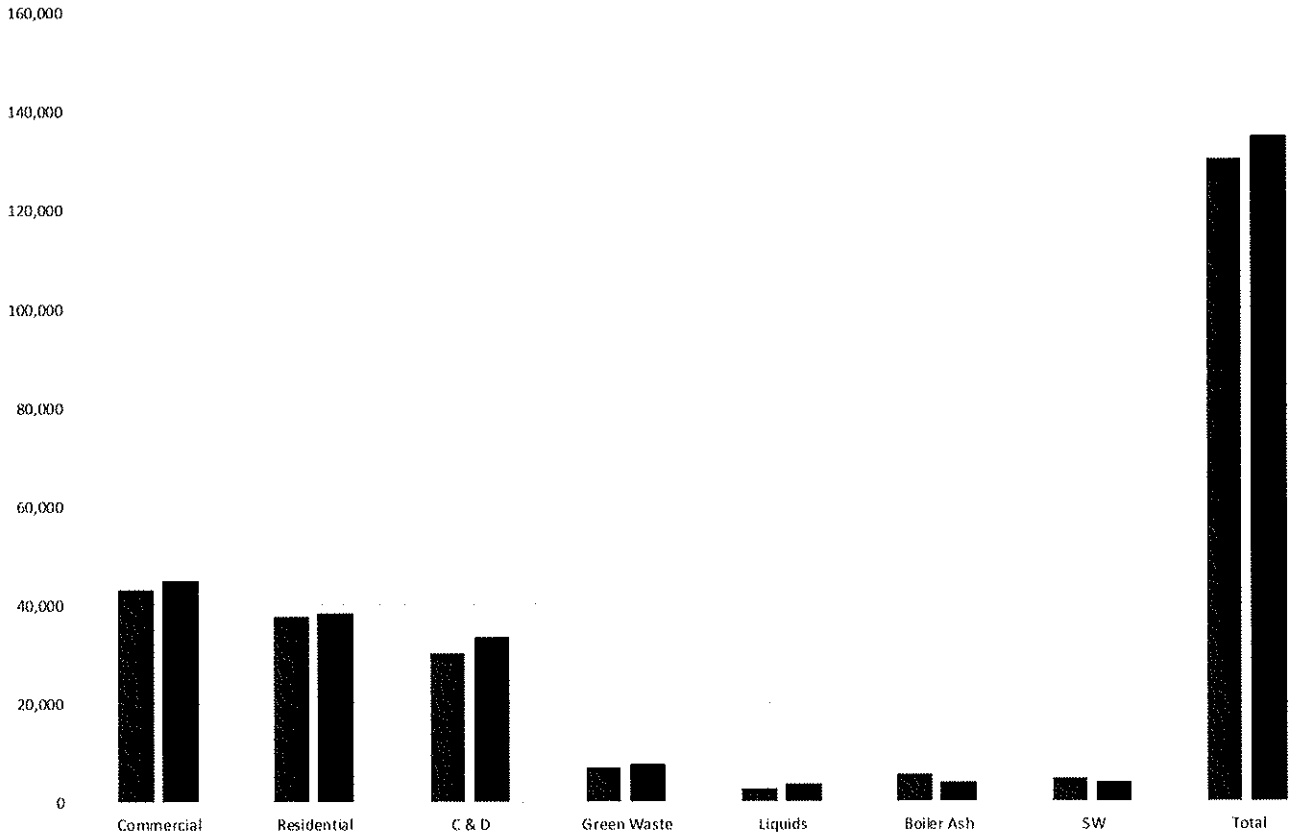
Personnel	5.6%
Operating	1.3%
General and Administrative	-31.9%

#### Summary of Tons Received:


	August	Year to Date
Total Tons Received FY 16/17	69,549	134,825
Total Tons Received FY 15/16	63,932	130,293
Increase (Decrease)	5,617	4,532


### MWA Year to Date Tons August 2016

	Commercial	Residential	C & D	Green Waste	Liquids	Boiler Ash	SW	Total
FY 15/16	42,957	37,753	30,177	6,767	2,541	5,453	4,644	130,293
FY 16/17	44,715	38,172	33,375	7,390	3,601	3,776	3,796	134,825
Difference	1,758	419	3,198	623	1,060	(1,678)	(848)	4,532



The MWA Executive Director and the Director of Finance certify that the MWA August 2016 Statement of Financials as presented are materially accurate. All revenues have been properly recorded and all expenditures are properly due and have been made in accordance with established policies of MWA.

  
\_\_\_\_\_  
Michael McCoy, Executive Director

  
\_\_\_\_\_  
Kent Farver, Director of Finance

Metro Waste Authority  
Balance Sheet  
Wednesday, August 31, 2016

**ASSETS**

**CURRENT ASSETS**

Operating Cash	\$9,147,020
Accounts Receivable - Operations	2,276,899
Other Receivables	175,431
Interest Receivable	96,186
Prepaid Expenses	<u>404,540</u>

Total Current Assets 12,100,076

**RESTRICTED ASSETS**

Equipment Sinking Funds	4,067,904
Cell Development Funds	4,695,336
Landfill Closure Funds	8,325,081
Landfill Post Closure Funds	8,431,015
MTS Financial Assurance Fund	320,000
Landfill Tax Escrow	581,857
Environmental Fund	600,000
Single Stream Loan Fund	<u>874,888</u>

Total Restricted Funds 27,896,081

**PROPERTY, PLANT & EQUIPMENT**

Land & Buildings - Metro Park East	44,864,889
Land & Buildings - Metro Park West	8,705,353
Land & Buildings - Metro Central Transfer Station	4,249,764
Land & Buildings - MHWD Facility	3,093,318
Land & Building - Central Office	8,069,746
Land & Buildings - Metro Northwest Transfer Station	14,941,467
Site & Leasehold Improvements - Metro Compost	1,507,780
Operating Equipment	32,631,528
Office Furniture & Equipment	1,236,213
Work in Process	<u>369,810</u>
Total Property, Plant & Equipment	119,669,868
Less Reserve for Depreciation and Amortization	<u>(59,753,350)</u>

Net Property, Plant & Equipment 59,916,518

TOTAL ASSETS \$99,912,675

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority  
Balance Sheet  
Wednesday, August 31, 2016

**LIABILITIES, RESERVES & RETAINED EARNINGS**

**CURRENT LIABILITIES**

**ACCOUNTS PAYABLE**

Accounts Payable	1,323,027	
Discounts Payable	227,115	
Landfill Taxes Payable	581,857	
Payroll Taxes Payable	107,219	
Deferred Income	132,340	
Total Accounts Payable	<u>2,371,558</u>	2,371,558

**ACCRUED EXPENSES**

Accrued Payroll	171,392	
Accrued Employee Benefits	1,379,904	
Accrued Expenses	270,287	
Total Accrued Expenses	<u>1,821,583</u>	1,821,583
Total Current Liabilities		<u>4,193,141</u>

**LONG-TERM LIABILITIES**

Loans Payable	11,622,722	
Accrued Closure Cost	8,325,081	
Accrued Post Closure Cost	8,431,015	
Total Long-Term Liabilities	<u>28,378,818</u>	28,378,818

**RESTRICTED RETAINED EARNINGS**

Net Investment in Fixed Assets	49,587,087	
Sinking Fund Reserves	4,067,904	
MTS Closure Reserve	320,000	
Total Restricted Retained Earnings	<u>53,974,991</u>	

**RETAINED EARNINGS**

Unrestricted Retained Earnings	12,328,943	
Current Year Net Profit	1,036,782	
Total Retained Earnings	<u>67,340,716</u>	67,340,716

**TOTAL LIABILITIES AND RETAINED EARNINGS** \$99,912,675

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority  
Income Statement Combined Board  
For the Two Months Ending Wednesday, August 31, 2016

	LAST YEAR	YEAR TO DATE		
		ACTUAL	BUDGET	BUDGET VARIANCE
<b>REVENUE</b>				
Tipping Fees	\$4,263,698	\$4,478,126	\$3,499,111	\$979,015
Methane Royalties	67,800	76,000	58,333	17,667
Assessment Fees	36,748	36,748	36,748	
Curb It Recycling Revenue	493,309	542,004	507,696	34,308
Curb It Business Revenue	292	1,229	417	812
Contract Management Revenue	512,999	521,265	583,333	(62,068)
Revenue Cellular Tower	2,352	2,629	2,352	277
Yard Waste Bag Revenue	185,893	205,395	307,385	(101,990)
Sale of Compost	26,597	29,842	37,500	(7,658)
RCC Revenue	89,333	100,155	90,000	10,155
Other Recycling Revenue	3,491	2,250	833	1,417
Rent Revenue 300 East Locust	104,939	105,151	103,333	1,818
Interest Income	84,735	73,736	68,333	5,403
DNR Disposal Subsidy	48,830		6,667	(6,667)
Farm Income, net	70,757	(4,057)	12,222	(16,279)
Gain (Loss) Sale of Fixed Assets		(310)	8,333	(8,643)
Other Income	8,461	4,798	5,717	(919)
Total Revenue	6,000,234	6,174,961	5,328,313	846,648
<b>EXPENSES</b>				
Personnel	1,134,272	1,235,231	1,169,365	65,866
Operating	3,311,259	3,456,320	3,411,722	44,598
General & Administrative	311,589	291,639	428,524	(136,885)
Interest Expense	86,205	79,060	87,578	(8,518)
Miscellaneous Expense	77	19	3,867	(3,848)
MWA Grant Program	1,411		8,333	(8,333)
Total Expenses	4,844,813	5,062,269	5,109,389	(47,120)
INCOME (LOSS) FROM OPERATIONS	1,155,421	1,112,692	218,924	893,768
<b>OTHER INCOME AND EXPENSE</b>				
Unrealized Gain (Loss) on Investments	57,805	(75,910)	(13,333)	(62,577)
NET INCOME (LOSS)	\$1,213,226	\$1,036,782	\$205,591	\$831,191

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority  
Central Office Income Statement  
For the Two Months Ending Wednesday, August 31, 2016**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Revenue Cellular Tower	\$2,352	\$2,629	\$2,352	\$277
Interest Income	84,735	73,736	68,333	5,403
Contract Management Revenue	512,999	521,265	583,333	(62,068)
Gain (Loss) Sale of Fixed Assets		(310)	8,333	(8,643)
Other Income	116	243	500	(257)
Total Revenue	600,202	597,563	662,851	(65,288)
<b>EXPENSES</b>				
Personnel	165,878	208,024	178,662	29,362
Operating	50,391	38,773	614,450	(575,677)
Contract Management Expense	505,329	482,150		482,150
General & Administrative	140,135	112,495	146,293	(33,798)
Miscellaneous Expense	77	19	167	(148)
MWA Grant Program	1,411		8,333	(8,333)
Total Expenses	863,221	841,461	947,905	(106,444)
INCOME (LOSS) FROM OPERATIONS	(263,019)	(243,898)	(285,054)	41,156
<b>OTHER INCOME AND EXPENSE</b>				
DNR Disposal Subsidy				
Unrealized Gain (Loss) on Investments	57,805	(75,910)	(13,333)	(62,577)
NET INCOME (LOSS)	(\$205,214)	(\$319,808)	(\$298,387)	(\$21,421)

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority**  
**Metro Transfer Station Income Statement**  
**For the Two Months Ending Wednesday, August 31, 2016**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Tipping Fees	\$1,596,412	\$1,828,226	\$1,387,000	\$441,226
Other Income	5,200	3,600	3,583	17
Total Revenue	<u>1,601,612</u>	<u>1,831,826</u>	<u>1,390,583</u>	<u>441,243</u>
<b>EXPENSES</b>				
Personnel	217,723	250,600	236,317	14,283
Operating	161,376	369,241	294,112	75,129
General & Administrative	22,925	51,192	45,434	5,758
Disposal Cost Landfill	1,301,844	1,471,412	1,192,133	279,279
Interest Expense	70,835	68,363	70,911	(2,548)
Miscellaneous Expense			167	(167)
Total Expenses	<u>1,774,703</u>	<u>2,210,808</u>	<u>1,839,074</u>	<u>371,734</u>
INCOME (LOSS) FROM OPERATIONS	(173,091)	(378,982)	(448,491)	69,509
<b>OTHER INCOME AND EXPENSE</b>				
NET INCOME (LOSS)	<u>(\$173,091)</u>	<u>(\$378,982)</u>	<u>(\$448,491)</u>	<u>\$69,509</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT



**Metro Waste Authority**  
**Metro Park East Landfill Income Statement**  
**For the Two Months Ending Wednesday, August 31, 2016**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Tipping Fees	\$3,645,395	\$3,805,810	\$2,998,536	\$807,274
Methane Royalties	67,800	76,000	58,333	17,667
Farm Income, net	70,757	(4,057)	11,778	(15,835)
Other Income	1,839	25	333	(308)
Total Revenue	<u>3,785,791</u>	<u>3,877,778</u>	<u>3,068,980</u>	<u>808,798</u>
<b>EXPENSES</b>				
Personnel	513,506	521,536	511,521	10,015
Operating	1,207,730	1,269,272	1,203,382	65,890
General & Administrative	65,603	68,144	93,559	(25,415)
Interest Expense	3,405	1,830	5,000	(3,170)
Miscellaneous Expense			83	(83)
Total Expenses	<u>1,790,244</u>	<u>1,860,782</u>	<u>1,813,545</u>	<u>47,237</u>
INCOME (LOSS) FROM OPERATIONS	1,995,547	2,016,996	1,255,435	761,561
<b>OTHER INCOME AND EXPENSE</b>				
NET INCOME (LOSS)	<u>\$1,995,547</u>	<u>\$2,016,996</u>	<u>\$1,255,435</u>	<u>\$761,561</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority**  
**Metro Park West Landfill Income Statement**  
**For the Two Months Ending Wednesday, August 31, 2016**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Tipping Fees	\$161,568	\$159,204	\$163,167	(\$3,963)
Assessment Fees	36,748	36,748	36,748	
Farm Income, net			444	(444)
Other Income			17	(17)
Total Revenue	198,316	195,952	200,376	(4,424)
<b>EXPENSES</b>				
Personnel	63,923	63,463	62,990	473
Operating	247,711	121,267	95,540	25,727
General & Administrative	7,669	9,301	9,442	(141)
Interest Expense	8,213	7,307	9,167	(1,860)
Miscellaneous Expense			17	(17)
Total Expenses	327,516	201,338	177,156	24,182
INCOME (LOSS) FROM OPERATIONS	(129,200)	(5,386)	23,220	(28,606)
<b>OTHER INCOME AND EXPENSE</b>				
	(\$129,200)	(\$5,386)	\$23,220	(\$28,606)

**Metro Waste Authority  
Recycling Income Statement  
For the Two Months Ending Wednesday, August 31, 2016**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Tipping Fees	\$17,927	\$26,392	\$10,000	\$16,392
Recycled Shingles Revenue	31,822		15,100	(15,100)
White Goods Revenue	7,360	12,276	6,400	5,876
Tire Revenue	2,510	3,100	2,917	183
E-Waste Fees	3,279	4,293	2,500	1,793
Curb It Recycling Revenue	493,309	542,004	507,696	34,308
Curb It Business Revenue	292	1,229	417	812
Other Recycling Revenue	1,274	1,007	833	174
Other Income			17	(17)
Total Revenue	557,773	590,301	545,880	44,421
<b>EXPENSES</b>				
Personnel	27,544	38,616	31,717	6,899
Operating	586,814	559,555	666,950	(107,395)
General & Administrative	16,541	3,822	27,986	(24,164)
Miscellaneous Expense			17	(17)
Total Expenses	632,311	601,993	729,170	(127,177)
INCOME (LOSS) FROM OPERATIONS	(74,538)	(11,692)	(183,290)	171,598
<b>OTHER INCOME AND EXPENSE</b>				
NET INCOME (LOSS)	(\$74,538)	(\$11,692)	(\$183,290)	\$171,598

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority  
Metro Compost Center Income Statement  
For the Two Months Ending Wednesday, August 31, 2016**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Tipping Fees	\$102,324	\$114,331	\$108,000	\$6,331
Yard Waste Bag Revenue	185,893	205,395	307,385	(101,990)
Sale of Compost	26,597	29,842	37,500	(7,658)
Other Income	1,288	900	1,083	(183)
Total Revenue	316,102	350,468	453,968	(103,500)
<b>EXPENSES</b>				
Personnel	54,981	61,002	60,492	510
Operating	408,628	482,514	384,817	97,697
General & Administrative	5,111	3,950	17,794	(13,844)
Total Expenses	468,720	547,466	463,103	84,363
INCOME (LOSS) FROM OPERATIONS	(152,618)	(196,998)	(9,135)	(187,863)
<b>OTHER INCOME AND EXPENSE</b>				
NET INCOME (LOSS)	<u>(\$152,618)</u>	<u>(\$196,998)</u>	<u>(\$9,135)</u>	<u>(\$187,863)</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority**  
**Metro Hazardous Waste Drop Off Income Statement**  
**For the Two Months Ending Wednesday, August 31, 2016**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Tire Revenue	\$225	\$200	\$125	\$75
RCC Revenue	18,366	28,174	20,000	8,174
Outside Service Revenue	67,688	67,688	67,500	188
Other Recycling Revenue	2,217	1,242		1,242
DNR Disposal Subsidy	48,830		6,667	(6,667)
Other Income	19	30	167	(137)
Total Revenue	137,345	97,334	94,459	2,875
<b>EXPENSES</b>				
Personnel	90,718	91,991	87,666	4,325
Operating	61,119	56,520	72,567	(16,047)
General & Administrative	21,523	(511)	37,765	(38,276)
Interest Expense	2,339	1,560		1,560
Miscellaneous Expense			3,333	(3,333)
Total Expenses	175,699	149,560	201,331	(51,771)
INCOME (LOSS) FROM OPERATIONS	(38,354)	(52,226)	(106,872)	54,646
<b>OTHER INCOME AND EXPENSE</b>				
NET INCOME (LOSS)	<u>(\$38,354)</u>	<u>(\$52,226)</u>	<u>(\$106,872)</u>	<u>\$54,646</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority**  
**300 East Locust Building**  
**For the Two Months Ending Wednesday, August 31, 2016**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Rent Revenue 300 East Locust	\$104,939	\$105,151	\$103,333	\$1,818
Other Income			17	(17)
Total Revenue	104,939	105,151	103,350	1,801
<b>EXPENSES</b>				
Operating	76,838	81,939	92,750	(10,811)
Depreciation	37,405	38,336	37,404	932
Miscellaneous Expense			83	(83)
Total Expenses	114,243	120,275	130,237	(9,962)
INCOME (LOSS) FROM OPERATIONS	(9,304)	(15,124)	(26,887)	11,763
<b>OTHER INCOME AND EXPENSE</b>				
NET INCOME (LOSS)	(\$9,304)	(\$15,124)	(\$26,887)	\$11,763

PREPARED FROM THE BOOKS WITHOUT AUDIT

**METRO WASTE AUTHORITY  
INVESTMENT ACTIVITY  
FOR THE MONTH OF AUGUST 2016**

	<b>MONEY MARKET FUNDS &amp; SAVINGS</b>	<b>MARKET VALUE INVESTMENT SECURITIES</b>	<b>TOTAL</b>
<b>Balance: July 31, 2016</b>	\$ 669,893.27	\$ 26,378,372.41	\$ 27,048,265.68
<b>Transfers In/Out</b>	-		-
<b>Interest Received</b>	41,450.02	-	41,450.02
<b>Principal Received on Mortgage Backed Securities</b>	2,568.67	(2,568.67)	-
<b>Maturities &amp; Sales:</b>			
Full Call FFCB DEB - 8/15/16	300,000.00	(300,000.00)	
Redeemed US BANK CD - 8/22/16	599,877.54	(599,877.54)	
Redeemed US BANK CD - 8/22/16	159,949.01	(159,949.01)	
Redeemed US BANK CD - 8/22/16	159,832.76	(159,832.76)	
Matured FNMA DEB - 8/26/16	50,000.00	(50,000.00)	
Called Issue FHLB - 8/26/16	400,000.00	(400,000.00)	
<b>Purchases:</b>			
		-	
<b>Interest Purchased</b>	-	-	-
<b>Custodial Fee and Commissions</b>	-	(340.69)	(340.69)
<b>Increase (Decrease In Market Value)</b>		(68,173.52)	(68,173.52)
<b>Unidentified Amount - written off to Misc. Expense</b>		(8.24)	(8.24)
<b>Balance: August 31, 2016</b>	<u>\$ 2,383,571.27</u>	<u>\$ 24,637,621.98</u>	<u>\$ 27,021,193.25</u>

**METRO WASTE AUTHORITY  
SCHEDULE OF INVESTMENTS  
August 31, 2016**

DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	MARKET VALUE
<b>US BANK:</b>				
CASH			\$ (236.75)	\$ (236.75)
PENDING CASH			\$ -	\$ -
FIRST AMERICAN GOVT OBLIG FUND CL Y A/C xxx1970			\$ 50,979.25	\$ 50,979.25
FIRST AMERICAN GOVT OBLIG FUND CL Y A/C xxx1972			\$ 2,596.08	\$ 2,596.08
TOTAL FOR ACCOUNT			\$ 53,338.58	\$ 53,338.58
<b>RBC WEALTH MANAGEMENT A/C 10290: MWA TRANSFER STATION FINANCIAL ASSURANCE</b>				
CASH			\$ 934,117.54	\$ 934,117.54
<b>RBC WEALTH MANAGEMENT A/C 05410: MWA CLOSURE</b>				
CASH			\$ 233.56	\$ 233.56
US GOVT MONEY MARKET FUND			\$ 657,709.68	\$ 657,709.68
FEDERAL NATL MTG ASSN DEB A/C xxx1972	1.375%	11/15/16	\$ 545,000.00	\$ 546,084.55
PEOPLES BK ROCK CD	0.750%	03/20/17	\$ 250,000.00	\$ 250,022.50
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1972	1.000%	09/29/17	\$ 675,000.00	\$ 676,937.25
IOWA TRUST CD	0.700%	11/17/17	\$ 250,000.00	\$ 250,290.00
FEDERAL FARM CREDIT BANK	2.500%	12/06/17	\$ 500,000.00	\$ 510,360.00
U.S. TREASURY NOTES	1.625%	01/15/18	\$ 287,610.00	\$ 295,090.74
FEDERAL HOME LOAN MTG CORP DEB A/C xxx1971	0.875%	03/07/18	\$ 75,000.00	\$ 75,000.00
GNB BANK CD	1.100%	10/01/18	\$ 250,000.00	\$ 250,527.50
BANK MIDWEST CD	1.400%	10/05/18	\$ 250,000.00	\$ 253,047.50
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1972	3.750%	03/27/19	\$ 425,000.00	\$ 454,835.00
FEDERAL FARM CREDIT BANK	1.170%	05/16/19	\$ 150,000.00	\$ 149,934.00
FEDERAL HOME LOAN MTG CORP MTN	1.750%	05/30/19	\$ 350,000.00	\$ 357,430.50
FEDERAL HOME LOAN MTG CORP DEB	1.250%	10/02/19	\$ 75,000.00	\$ 75,477.00
FEDERAL HOME LOAN MTG CORP MTN	1.225%	10/28/19	\$ 500,000.00	\$ 500,515.00
JOHNSON & JOHNSON	1.875%	12/05/19	\$ 250,000.00	\$ 256,105.00
FEDERAL NATL MTG ASSN DEB	1.400%	12/27/19	\$ 400,000.00	\$ 400,076.00
FEDERAL NATL MTG ASSN DEB	1.625%	01/21/20	\$ 250,000.00	\$ 254,450.00
FEDERAL NATL MTG ASSN	1.500%	04/28/20	\$ 500,000.00	\$ 500,790.00
FEDERAL HOME LOAN MTG CORP MTN	1.375%	05/01/20	\$ 500,000.00	\$ 504,700.00
FEDERAL NATL MTG ASSN MTN	1.400%	06/05/20	\$ 500,000.00	\$ 502,500.00
FEDERAL HOME LOAN MTG CORP MTN	1.500%	06/30/20	\$ 500,000.00	\$ 500,980.00
FEDERAL NATL MTG ASSN MTN	1.500%	12/24/20	\$ 625,000.00	\$ 631,781.25
FEDERAL HOME LOAN BANK DEB	1.480%	04/13/21	\$ 500,000.00	\$ 500,220.00
FEDERAL HOME LOAN MTG CORP MTN	1.500%	04/28/21	\$ 150,000.00	\$ 150,106.50
FEDERAL HOME LOAN MTG CORP MTN	1.000%	05/26/21	\$ 375,000.00	\$ 375,187.50
COMMUNITY BANK CD	1.450%	05/27/21	\$ 250,000.00	\$ 251,747.50
FEDERAL FARM CREDIT BANK DEB	1.625%	10/05/21	\$ 500,000.00	\$ 495,870.00
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1972	2.375%	01/13/22	\$ 700,000.00	\$ 736,365.00
MICROSOFT CORP	2.375%	02/12/22	\$ 400,000.00	\$ 412,912.00
FEDERAL HOME LOAN BANK DEB	1.950%	02/28/22	\$ 250,000.00	\$ 257,102.50
FEDERAL FARM CREDIT BANK DEB	1.900%	05/10/22	\$ 400,000.00	\$ 400,112.00
FEDERAL HOME LOAN BANK DEB	2.125%	06/10/22	\$ 125,000.00	\$ 129,353.75
FEDERAL HOME LOAN BANK DEB	2.230%	07/26/22	\$ 600,000.00	\$ 600,264.00
FEDERAL FARM CREDIT BANK DEB	2.150%	09/21/22	\$ 500,000.00	\$ 502,230.00
FEDERAL HOME LOAN BANK DEB	2.000%	05/26/23	\$ 225,000.00	\$ 225,150.75
FEDERAL FARM CREDIT BANK DEB	2.070%	06/01/23	\$ 400,000.00	\$ 401,340.00
FEDERAL HOME LOAN BANK DEB	2.050%	11/17/23	\$ 215,000.00	\$ 215,053.75
FEDERAL NATL MTG ASSN A/C xxx1972	5.500%	05/01/38	\$ 78,430.18	\$ 88,498.20
TOTAL FOR ACCOUNT			\$ 14,433,983.42	\$ 14,596,390.48



**METRO WASTE AUTHORITY  
SCHEDULE OF INVESTMENTS  
August 31, 2016**

DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	MARKET VALUE
<b>RBC WEALTH MANAGEMENT A/C 05421: MWA CAPITAL PROJECTS &amp; EQUIPMENT</b>				
CASH			\$ 362.15	\$ 362.15
US GOVT MONEY MARKET FUND			\$ 737,809.76	\$ 737,809.76
FEDERAL HOME LOAN MTG CORP	0.875%	10/14/16	\$ 300,000.00	\$ 300,186.00
FEDERAL NATL MTG ASSN DEB A/C xxx1970	1.375%	11/15/16	\$ 300,000.00	\$ 300,597.00
FEDERAL NATL MTG ASSN MTN	1.250%	01/30/17	\$ 300,000.00	\$ 300,942.00
GOVERNMENT NATIONAL MTG ASSN	5.500%	02/20/17	\$ 1,042.80	\$ 1,046.64
FEDERAL NATL MTG ASSN	5.000%	04/01/17	\$ 1,333.92	\$ 1,369.76
SEC STATE BK CD	0.850%	04/10/17	\$ 250,000.00	\$ 250,525.00
FARMERS TRUST CD	0.900%	05/08/17	\$ 250,000.00	\$ 250,650.00
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1970	1.250%	05/12/17	\$ 350,000.00	\$ 351,652.00
JOHNSON & JOHNSON	5.550%	08/15/17	\$ 500,000.00	\$ 522,185.00
DENVER SAVINGS CD	1.300%	05/25/18	\$ 199,000.00	\$ 200,371.11
EXXON MOBIL CORP	1.819%	03/15/19	\$ 500,000.00	\$ 506,650.00
FEDERAL FARM CREDIT BANK	1.170%	05/16/19	\$ 350,000.00	\$ 349,846.00
FEDERAL NATL MTG ASSN	1.750%	06/20/19	\$ 400,000.00	\$ 408,444.00
TREYNOR STATE BANK CD	4.100%	06/28/19	\$ 104,000.00	\$ 112,679.84
FEDERAL HOME LOAN MTG CORP MTN	1.225%	10/28/19	\$ 500,000.00	\$ 500,515.00
LUANA SAVINGS BA CD	1.150%	11/27/19	\$ 250,000.00	\$ 251,045.00
FEDERAL NATL MTG ASSN DEB	1.625%	01/21/20	\$ 250,000.00	\$ 254,450.00
IOWA STATE BANK CD	1.250%	03/11/20	\$ 250,000.00	\$ 254,805.00
FEDERAL NATL MTG ASSN	1.500%	04/28/20	\$ 275,000.00	\$ 275,434.50
FEDERAL HOME LOAN MTG CORP MTN	1.375%	05/01/20	\$ 500,000.00	\$ 504,700.00
PEOPLES BK CD	1.250%	05/27/20	\$ 226,000.00	\$ 226,885.92
FEDERAL NATL MTG ASSN MTN	1.400%	06/05/20	\$ 300,000.00	\$ 301,500.00
MICROSOFT CORP	3.000%	10/01/20	\$ 250,000.00	\$ 266,002.50
FEDERAL NATL MTG ASSN MTN	1.500%	12/24/20	\$ 600,000.00	\$ 606,510.00
FEDERAL HOME LOAN BANK DEB	2.375%	01/27/21	\$ 500,000.00	\$ 503,390.00
FEDERAL HOME LOAN BANK DEB	1.480%	04/13/21	\$ 500,000.00	\$ 500,220.00
FEDERAL HOME LOAN MTG CORP MTN	1.500%	04/28/21	\$ 150,000.00	\$ 150,106.50
FEDERAL HOME LOAN MTG CORP MTN	1.000%	05/26/21	\$ 375,000.00	\$ 375,187.50
FEDERAL FARM CREDIT BANK DEB	1.625%	10/05/21	\$ 500,000.00	\$ 495,870.00
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1970	2.375%	01/13/22	\$ 300,000.00	\$ 315,585.00
FARMERS MERCHANT CD	1.750%	02/28/22	\$ 250,000.00	\$ 256,485.00
FEDERAL FARM CREDIT BANK DEB	1.900%	05/10/22	\$ 100,000.00	\$ 100,028.00
FEDERAL HOME LOAN BANK DEB	2.125%	06/10/22	\$ 300,000.00	\$ 310,449.00
FEDERAL HOME LOAN BANK DEB	2.000%	05/26/23	\$ 275,000.00	\$ 275,184.25
FEDERAL FARM CREDIT BANK DEB	2.070%	06/01/23	\$ 100,000.00	\$ 100,335.00
FEDERAL NATIONAL MORTGAGE REMIC	5.478%	11/25/32	\$ 17,170.51	\$ 17,342.22
TOTAL FOR ACCOUNT			\$ 11,311,719.14	\$ 11,437,346.65
<b>TOTAL INVESTMENTS</b>			<b>\$ 25,799,041.14</b>	<b>\$ 27,021,193.25</b>
CLASSIFICATION OF INVESTMENTS:				
POST CLOSURE FUNDS			\$ 8,049,685.38	\$ 8,431,015.05
CLOSURE FUNDS			\$ 7,948,542.40	\$ 8,325,080.73
MTS FINANCIAL ASSURANCE FUND			\$ 305,526.59	\$ 320,000.00
ENVIRONMENTAL FUND			\$ 572,862.37	\$ 600,000.00
EQUIPMENT SINKING FUND			\$ 3,883,914.97	\$ 4,067,903.78
LANDFILL TAX ESCROW			\$ 581,857.42	\$ 581,857.42
CELL DEVELOPMENT FUNDS			\$ 4,482,969.07	\$ 4,695,336.27
OPERATING FUND INVESTMENTS			\$ -	\$ -
			<b>\$ 25,825,358.20</b>	<b>\$ 27,021,193.25</b>

**METRO WASTE AUTHORITY**  
**SCHEDULE OF INVESTMENTS**  
August 31, 2016

DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	MARKET VALUE
<b>BANK ACCOUNTS</b>				
<hr/>				
OPERATING FUNDS			\$ 9,129,633.67	\$ 9,129,633.67
RACCOON VALLEY BANK			\$ 17,385.95	\$ 17,385.95
BANK IOWA	0.170%		\$ 874,887.65	\$ 874,887.65
			<u>\$ 10,021,907.27</u>	<u>\$ 10,021,907.27</u>
CLASSIFICATION OF SAVINGS:				
CLOSURE FUND			\$ -	\$ -
SAVINGS - SINGLE STREAM LOAN			\$ 874,887.65	\$ 874,887.65
GENERAL OPERATING FUNDS			\$ 9,147,019.62	\$ 9,147,019.62
			<u>\$ 10,021,907.27</u>	<u>\$ 10,021,907.27</u>
<b>TOTAL CASH</b>			<u>\$ 10,021,907.27</u>	<u>\$ 10,021,907.27</u>
<b>TOTAL INVESTMENTS &amp; CASH</b>			<u>\$ 35,820,948.41</u>	<u>\$ 37,043,100.52</u>

METRO WASTE AUTHORITY  
CASH & INVESTMENTS  
08/31/16

ACCOUNT NAME	BALANCE	OPERATING FUNDS	EQUIPMENT SINKING FUND	MPE CLOSURE/ POST CLOSURE FUNDS	MPW CLOSURE/ POST CLOSURE FUNDS	CELL DEVELOPMENT	SINGLE STREAM LOAN FUND	MHWD / SILO HUMIDIFICATION LOAN FUND	MNTS LOAN FUND	DNR TAX ESCROW	ENVIRONMENTAL FUND	MTS FINANCIAL ASSURANCE
CASH ON HAND	\$7,500.00	\$7,500.00										
CASH - FLEX BENEFITS	\$7,753.43	\$7,753.43										
RACCOON VALLEY BANK	\$17,385.95	\$17,385.95										
300 EAST LOCUST ACCOUNT	\$56,185.86	\$56,185.86										
US BANK - CHECKING ACCOUNT	\$9,058,194.38	\$9,058,194.38										
BANK IOWA - MONEY MARKET	\$874,887.65						\$874,887.65					
INVESTMENTS - US BANK & RBC	\$27,021,193.25		\$4,067,903.78	\$13,822,990.11	\$2,933,105.67	\$4,695,336.27				\$581,857.42	\$600,000.00	\$320,000.00
TOTALS	\$97,043,100.52	\$9,147,019.62	\$4,067,903.78	\$13,822,990.11	\$2,933,105.67	\$4,695,336.27	\$874,887.65	\$0.00	\$0.00	\$581,857.42	\$600,000.00	\$320,000.00

Investment Account Name	A/C #	Balance @ 8/31/16
US Bank - MWVA Capital Projects & Equip	1050981970	\$50,979.90
US Bank - MWVA Closure	1050981972	\$2,596.08
US Bank - MWVA Transfer Station Fin Assur	1050981973	\$0.00
RBC Wealth Management	318-10290	\$934,117.54
RBC Wealth Management	318-05410	\$14,596,390.48
RBC Wealth Management	318-05421	\$11,437,109.25
RBC Wealth Management		\$27,021,193.25