

MEMORANDUM

DATE: April 13, 2016
TO: Michael McCoy, Interim Executive Director
FROM: Kent Farver, Director of Finance
SUBJECT: February 2016 Financial Statements

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For the month ending February 29, 2016, Metro Waste Authority is showing a net income of \$2,578,780. The budget for the same time period reflects a net income of \$1,642,602. Year to date revenues are 13.2% ahead of budget. Year to date expenses are over the budgeted amount by 9.2%. For the year there is a increase in cash of \$1,571,470.

| | February 2016 | |
|--|----------------------|-----------|
| MWA Combined | | |
| Net Income is ahead of budget (favorable variance) | \$ | 936,178 |
| Major Revenue Variances: | | |
| Tipping fees over budget | \$ | 2,888,600 |
| Curb It recycling revenue under budget | \$ | (336,088) |
| Contract management revenue over budget | \$ | 71,040 |
| Yard waste bag revenue under budget | \$ | (132,430) |
| Sale of compost over budget | \$ | 55,961 |
| Major Expense Variances: | | |
| Personnel under budget | \$ | (158,566) |
| Operating expense over budget | \$ | 1,827,586 |
| General and administrative under budget | \$ | (252,639) |
| Interest expense over budget | \$ | 251,303 |

Summary of Cash Flow
July 1, 2015 - February 29, 2016

Cash Provided:

| | |
|--------------------------------------|-----------------|
| Cash Flows From Operating Activities | \$8,279,911.25 |
| Cash Flows From Investing Activities | \$8,033,856.76 |
| | \$16,313,768.01 |

Cash Disbursed:

| | | |
|---|----------------|-------------------|
| IT Projects | (\$125.00) | |
| CO2 Fire Suppression System MHWD | (18,420.00) | |
| MPE Pavement Improvement | (172,513.00) | |
| MPW Cameras | (25,560.00) | |
| MNTS Project | (6,211,456.59) | |
| MNTS Land Purchase - Gabus Property | (1,211,216.24) | |
| MPW P #2 SW | (1,629.32) | |
| CO Audio/Visual Board Room | (20,801.51) | |
| MPW Sedimentation Basin & Soil Borrow Area | (11,779.71) | |
| MCTS Door Purchase & Install | (24,700.00) | |
| MPE Cell Development | (2,770,046.87) | |
| MPW Cell Development | (921,662.92) | |
| 60" Rear Mower | (13,800.00) | |
| LPC, LLC | (17,980.00) | |
| MPE Fueling System | (70,743.47) | |
| MNTS Wheel Loader | (281,588.00) | |
| MPE Compactor | (735,500.00) | |
| MPW Additional Work | (125,396.64) | |
| MHWD CO2 Enclosure | (3,752.65) | |
| Intranet Migration Correction | 29,718.75 | |
| Received Sales Tax Refund for Silo/Humidification Project | 40,420.53 | |
| 300 E. Locust - Tenant Improvements | (86,221.00) | |
| MTS 2016 Mack Trucks (3) | (345,000.00) | |
| MPE Allmand Nitepro LED Lightplants | (45,053.00) | |
| MNTS Push Blades | (30,566.00) | |
| MPW Leachate Repair | (14,698.77) | |
| MNTS Waste Wizards | (93,937.50) | |
| MNTS Bobcat Litter Vac | (45,062.75) | |
| MNTS Wayfinding Signs | (2,791.60) | |
| MPW Pump Station | (5,950.00) | (\$13,237,813.26) |

| | |
|---|-----------------------|
| Net Increase (Decrease) in Cash and Cash Equivalents | \$1,571,470.96 |
|---|-----------------------|

Summary of Operations
February 2016

| | February | Year to Date |
|---------------------------------------|--------------|---------------|
| Revenue | \$ 2,254,308 | \$ 22,392,489 |
| Expenses | \$ 2,321,363 | \$ 19,813,709 |
| Income (Loss) from Operations | \$ (67,055) | \$ 2,578,780 |
| Unrealized Gain (Loss) on Investments | \$ 24,219 | \$ 191,240 |
| Net Income | \$ (42,836) | \$ 2,770,020 |

Revenue:

Over (Under) Budget

| | |
|-----------------------------|--------|
| Tipping fees | 22.4% |
| Curb It recycling revenue | -14.8% |
| Contract management revenue | 3.6% |
| Yard waste bag revenue | -14.0% |
| Sale of compost | 58.2% |

Expenses:

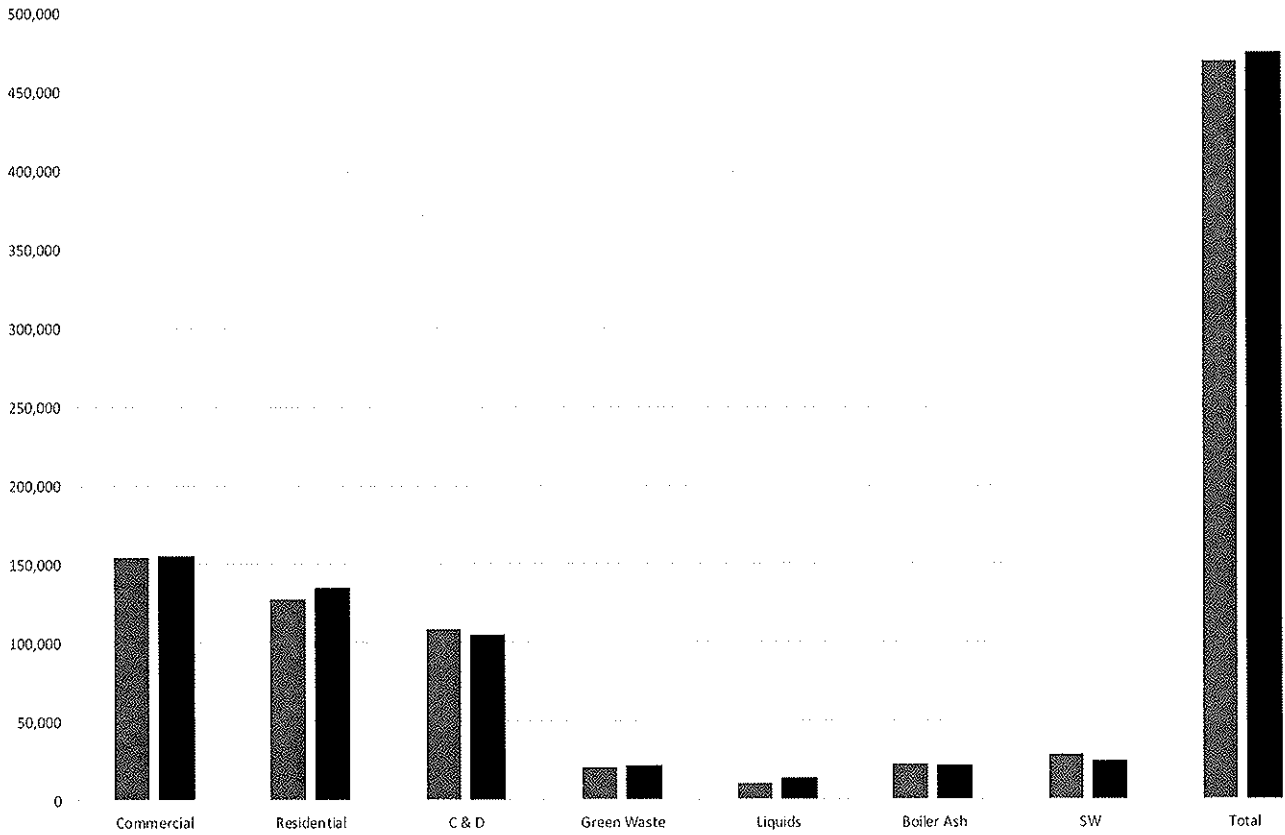
| | |
|----------------------------|--------|
| Personnel | -3.2% |
| Operating | 16.2% |
| General and Administrative | -14.5% |

Summary of Tons Received:

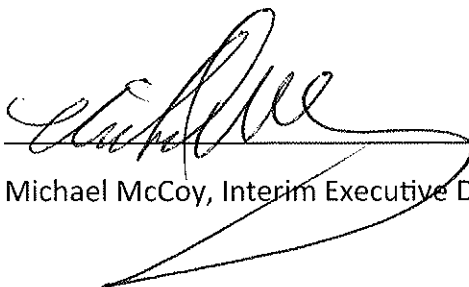
| | February | Year to Date |
|------------------------------|----------|--------------|
| Total Tons Received FY 15/16 | 47,588 | 475,331 |
| Total Tons Received FY 14/15 | 40,320 | 470,138 |
| Increase (Decrease) | 7,268 | 5,193 |

MWA Year to Date Tons February 2016

| | Commercial | Residential | C & D | Green Waste | Liquids | Boiler Ash | SW | Total |
|------------|------------|-------------|---------|-------------|---------|------------|---------|---------|
| FY 14/15 | 153,878 | 127,996 | 108,845 | 20,004 | 9,625 | 21,685 | 28,106 | 470,138 |
| FY 15/16 | 155,210 | 135,268 | 105,195 | 21,425 | 13,548 | 20,810 | 23,875 | 475,331 |
| Difference | 1,332 | 7,272 | (3,650) | 1,420 | 3,924 | (875) | (4,231) | 5,193 |



The MWA Executive Director and the Director of Finance certify that the MWA February 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, Interim Executive Director


Kent Parver, Director of Finance

Metro Waste Authority
Balance Sheet
Monday, February 29, 2016

ASSETS

CURRENT ASSETS

| | |
|----------------------------------|----------------|
| Operating Cash | \$5,487,100 |
| Accounts Receivable - Operations | 1,803,508 |
| Other Receivables | 7,373 |
| Interest Receivable | 111,371 |
| Prepaid Expenses | <u>285,389</u> |

Total Current Assets 7,694,741

RESTRICTED ASSETS

| | |
|------------------------------|----------------|
| Equipment Sinking Funds | 2,057,537 |
| Cell Development Funds | 6,626,758 |
| Landfill Closure Funds | 8,199,931 |
| Landfill Post Closure Funds | 8,703,623 |
| MTS Financial Assurance Fund | 320,000 |
| Landfill Tax Escrow | 489,602 |
| Environmental Fund | 600,000 |
| Single Stream Loan Fund | <u>866,211</u> |

Total Restricted Funds 27,863,662

PROPERTY, PLANT & EQUIPMENT

| | |
|---|---------------------|
| Land & Buildings - Metro Park East | 44,669,719 |
| Land & Buildings - Metro Park West | 8,462,136 |
| Land & Buildings - Metro Central Transfer Station | 4,249,764 |
| Land & Buildings - MHWD Facility | 3,060,792 |
| Land & Building - Central Office | 8,069,746 |
| Land & Buildings - Metro Northwest Transfer Station | 712,505 |
| Site & Leasehold Improvements - Metro Compost | 1,507,780 |
| Operating Equipment | 31,538,339 |
| Office Furniture & Equipment | 1,119,489 |
| Work in Process | <u>15,372,126</u> |
| Total Property, Plant & Equipment | 118,762,396 |
| Less Reserve for Depreciation and Amortization | <u>(56,627,109)</u> |

Net Property, Plant & Equipment 62,135,287

TOTAL ASSETS \$97,693,690

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
Balance Sheet
Monday, February 29, 2016

LIABILITIES, RESERVES & RETAINED EARNINGS

CURRENT LIABILITIES

ACCOUNTS PAYABLE

| | | |
|------------------------|-----------|-----------|
| Accounts Payable | 1,707,115 | |
| Discounts Payable | 163,789 | |
| Landfill Taxes Payable | 489,602 | |
| Payroll Taxes Payable | 93,251 | |
| Deferred Income | 132,340 | |
| Total Accounts Payable | | 2,586,097 |

ACCRUED EXPENSES

| | | |
|---------------------------|-----------|-----------|
| Accrued Payroll | 137,493 | |
| Accrued Employee Benefits | 1,458,343 | |
| Accrued Expenses | 283,460 | |
| Total Accrued Expenses | | 1,879,296 |
| Total Current Liabilities | | 4,465,393 |

LONG-TERM LIABILITIES

| | | |
|-----------------------------|------------|------------|
| Loans Payable | 12,393,740 | |
| Accrued Closure Cost | 8,199,931 | |
| Accrued Post Closure Cost | 8,703,623 | |
| Total Long-Term Liabilities | | 29,297,294 |

RESTRICTED RETAINED EARNINGS

| | | |
|------------------------------------|------------|--|
| Net Investment in Fixed Assets | 40,552,782 | |
| Sinking Fund Reserves | 2,057,537 | |
| MTS Closure Reserve | 320,000 | |
| Total Restricted Retained Earnings | 42,930,319 | |

RETAINED EARNINGS

| | | |
|--------------------------------|------------|------------|
| Unrestricted Retained Earnings | 18,230,664 | |
| Current Year Net Profit | 2,770,020 | |
| Total Retained Earnings | | 63,931,003 |

TOTAL LIABILITIES AND RETAINED EARNINGS \$97,693,690

PREPARED FROM THE BOOKS WITHOUT AUDIT

METRO WASTE AUTHORITY
STATEMENT OF CASH FLOWS
July 1, 2015 - February 29, 2016

CASH FLOWS FROM OPERATING ACTIVITIES

| | |
|---|------------------|
| Cash received from customers | \$22,355,365.21 |
| Cash paid for operating expenses | (\$9,314,430.68) |
| Cash paid for personnel expenses | (\$4,761,023.28) |
| Net cash provided by operating activities | \$8,279,911.25 |

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

| | |
|---|----------------|
| Principal payments on notes payable | (\$954,182.96) |
| Interest paid on notes payable | (\$309,633.53) |
| Principal collections on notes receivable | \$0.00 |
| Contracts Payable | \$0.00 |
| Purchase of fixed assets and equipment: | |

| | |
|---|------------------|
| CO2 Fire Suppression System MHWD | (18,420.00) |
| MPE Pavement Improvement | (172,513.00) |
| MPW Cameras | (25,560.00) |
| CO Audio/Visual Board Room | (20,801.51) |
| MPW Sedimentation Basin & Soil Borrow Area | (11,779.71) |
| MCTS Door Purchase & Install | (24,700.00) |
| IT Projects | (\$125.00) |
| 60" Rear Mower | (\$13,800.00) |
| MPW Emergency Generator Monitor - SCADA system | (\$17,980.00) |
| MPE Cell Development | (\$2,770,046.87) |
| MPW Cell Development | (\$921,662.92) |
| MNTS Construction Project | (\$6,211,456.59) |
| MNTS Land Purchase - Gabus Property | (\$1,211,216.24) |
| MPE Compactor | (\$735,500.00) |
| Intranet Migration Correction | \$29,718.75 |
| Received Sales Tax Refund for Silo/Humidification Project | \$40,420.53 |
| 300 E Locust - Tenant Improvements | (\$86,221.00) |
| MTS 2016 Mack Tractors (3) | (\$345,000.00) |
| MPE Allmand Nitepro LED Lightplants | (\$45,053.00) |
| MNTS Push Blades | (\$30,566.00) |
| MPW P # 2 SW | (\$1,629.32) |
| MNTS Wheel Loader | (\$281,588.00) |
| MPW Additional Work | (\$125,396.64) |
| MHWD CO2 Enclosure | (\$3,752.65) |
| MPE Fueling System | (\$70,743.47) |
| MPW Leachate Repair | (\$14,698.77) |
| MNTS Waste Wizards | (\$93,937.50) |
| MNTS Bobcat Litter Vac | (\$45,062.75) |
| MNTS Wayfinding Signs | (\$2,791.60) |
| MPW Pump Station | (\$5,950.00) |

| | |
|---|-------------------|
| | (\$13,237,813.26) |
| Gain / (Loss) from the sale of equipment | \$0.00 |
| Payments for Landfill Closure/Post Closure | (\$240,667.30) |
| Net cash (used in) capital and related financing activities | (\$14,742,297.05) |

METRO WASTE AUTHORITY
STATEMENT OF CASH FLOWS
July 1, 2015 - February 29, 2016

CASH FLOWS FROM INVESTING ACTIVITIES

| | |
|--|-------------------|
| Proceeds from sale of investments | \$26,711,221.73 |
| Purchase of investments | (\$19,006,616.89) |
| Interest received | \$315,569.97 |
| Net cash received from farming activities | \$13,681.95 |
| Net cash provided by (used in) investment activities | \$8,033,856.76 |

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS \$1,571,470.96

CASH AND CASH EQUIVALENTS

| | |
|-------------------|-----------------|
| June 30, 2015 | \$22,718,254.99 |
| February 29, 2016 | \$24,289,725.95 |

NET INCREASE (DECREASE) IN CASH & INVESTMENTS YEAR TO DATE \$1,571,470.96

CASH AND CASH EQUIVALENTS BREAKDOWN

| | |
|--|-----------------|
| Operating Funds | \$5,487,099.59 |
| Savings | \$0.00 |
| Savings Tax Escrow | \$489,601.62 |
| Savings Single Stream Funds | \$866,211.22 |
| Savings Cell Development Fund | \$5,729,723.95 |
| Savings Metro Northwest Transfer Station | \$0.00 |
| Restricted for Equipment Purchases | \$2,057,537.48 |
| | \$14,630,173.86 |

INVESTMENTS

| | |
|--|-----------------|
| Investments Cell Development Fund | \$897,034.21 |
| Restricted Environmental Fund | \$600,000.00 |
| Restricted for Transfer Station Closure | \$320,000.00 |
| Restricted for Landfill Closure and Post Closure | \$16,903,553.70 |
| | \$18,720,587.91 |

TOTAL CASH AND INVESTMENTS \$33,350,761.77

RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

| | |
|---|----------------|
| Operating Income (Loss) | \$2,593,969.73 |
| Adjustments to reconcile operating income to net cash | |
| Depreciation and amortization | \$3,642,985.20 |
| Provision for closure and postclosure costs | \$1,236,747.00 |
| (Increase) decrease in accounts receivable | \$395,849.32 |
| (Increase) decrease in prepaid expenses and other assets, net of investing activities | \$135,052.84 |
| (Increase) decrease in inventories | \$189,464.96 |
| Increase (decrease) in payables, net of amounts for fixed assets | \$71,092.88 |
| Increase (decrease) in accrued payroll and benefits payable | \$14,749.32 |
| Net cash provided by operating activities | \$8,279,911.25 |

Metro Waste Authority
Income Statement Combined Board
For the Eight Months Ending Monday, February 29, 2016

| | LAST YEAR | YEAR TO DATE | | |
|---------------------------------------|--------------------|--------------------|--------------------|--------------------|
| | | ACTUAL | BUDGET | BUDGET VARIANCE |
| REVENUE | | | | |
| Tipping Fees | \$14,706,797 | \$15,802,077 | \$12,913,477 | \$2,888,600 |
| Methane Royalties | 298,553 | 287,977 | 266,667 | 21,310 |
| Assessment Fees | 146,992 | 146,992 | 146,992 | |
| Curb It Recycling Revenue | 2,216,675 | 1,930,579 | 2,266,667 | (336,088) |
| Curb It Business Revenue | 1,304 | 512 | 1,233 | (721) |
| Contract Management Revenue | 1,986,970 | 2,037,707 | 1,966,667 | 71,040 |
| Revenue Cellular Tower | 9,406 | 9,406 | 9,667 | (261) |
| Yard Waste Bag Revenue | 802,115 | 811,052 | 943,482 | (132,430) |
| Sale of Compost | 105,050 | 152,073 | 96,112 | 55,961 |
| RCC Revenue | 366,861 | 358,491 | 370,583 | (12,092) |
| Other Recycling Revenue | 8,786 | 6,323 | | 6,323 |
| Rent Revenue 300 East Locust | 419,962 | 427,008 | 448,667 | (21,659) |
| Interest Income | 326,079 | 304,090 | 326,667 | (22,577) |
| DNR Disposal Subsidy | 38,295 | 84,991 | 40,000 | 44,991 |
| Farm Income, net | 15,807 | 13,682 | (49,054) | 62,736 |
| Other Income | 15,899 | 19,529 | 32,049 | (12,520) |
| Total Revenue | 21,465,551 | 22,392,489 | 19,779,876 | 2,612,613 |
| EXPENSES | | | | |
| Personnel | 4,396,494 | 4,775,773 | 4,934,339 | (158,566) |
| Operating | 12,312,803 | 13,129,562 | 11,301,976 | 1,827,586 |
| General & Administrative | 1,298,644 | 1,492,221 | 1,744,860 | (252,639) |
| Interest Expense | 360,721 | 332,962 | 81,659 | 251,303 |
| Miscellaneous Expense | 1,294 | 1,379 | 17,711 | (16,332) |
| GGC Contribution | 75,000 | 75,000 | 50,000 | 25,000 |
| MWA Grant Program | 8,869 | 6,812 | 6,729 | 83 |
| Total Expenses | 18,453,825 | 19,813,709 | 18,137,274 | 1,676,435 |
| INCOME (LOSS) FROM OPERATIONS | 3,011,726 | 2,578,780 | 1,642,602 | 936,178 |
| OTHER INCOME AND EXPENSE | | | | |
| Unrealized Gain (Loss) on Investments | 221,530 | 191,240 | 6,667 | 184,573 |
| NET INCOME (LOSS) | \$3,233,256 | \$2,770,020 | \$1,649,269 | \$1,120,751 |

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
Central Office Income Statement
For the Eight Months Ending Monday, February 29, 2016

| | LAST YEAR | YEAR TO DATE | | BUDGET VARIANCE |
|---------------------------------------|--------------------|--------------------|----------------------|--------------------|
| | | ACTUAL | BUDGET | |
| REVENUE | | | | |
| Revenue Cellular Tower | \$9,406 | \$9,406 | \$9,667 | (\$261) |
| Interest Income | 326,076 | 304,090 | 326,667 | (22,577) |
| Contract Management Revenue | 1,986,970 | 2,037,707 | 1,966,667 | 71,040 |
| Other Income | 3,933 | 672 | (618) | 1,290 |
| Total Revenue | <u>2,326,385</u> | <u>2,351,875</u> | <u>2,302,383</u> | <u>49,492</u> |
| EXPENSES | | | | |
| Personnel | 721,332 | 726,961 | 763,885 | (36,924) |
| Operating | 105,894 | 150,114 | 80,333 | 69,781 |
| Contract Management Expense | 1,984,132 | 1,973,782 | 1,966,667 | 7,115 |
| General & Administrative | 521,640 | 599,450 | 613,720 | (14,270) |
| Miscellaneous Expense | 1,294 | 1,000 | 377 | 623 |
| GGC Contribution | 75,000 | 75,000 | 50,000 | 25,000 |
| MWA Grant Program | 8,869 | 6,812 | 6,729 | 83 |
| Total Expenses | <u>3,418,161</u> | <u>3,533,119</u> | <u>3,481,711</u> | <u>51,408</u> |
| INCOME (LOSS) FROM OPERATIONS | (1,091,776) | (1,181,244) | (1,179,328) | (1,916) |
| OTHER INCOME AND EXPENSE | | | | |
| DNR Disposal Subsidy | | | | |
| Unrealized Gain (Loss) on Investments | 221,530 | 191,240 | 6,667 | 184,573 |
| NET INCOME (LOSS) | <u>(\$870,246)</u> | <u>(\$990,004)</u> | <u>(\$1,172,661)</u> | <u>\$182,657</u> |

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
Metro Transfer Station Income Statement
For the Eight Months Ending Monday, February 29, 2016

| | LAST YEAR | YEAR TO DATE | | BUDGET VARIANCE |
|---------------------------------|--------------------|----------------------|----------------------|--------------------|
| | | ACTUAL | BUDGET | |
| REVENUE | | | | |
| Tipping Fees | \$5,451,062 | \$5,937,914 | \$5,070,488 | \$867,426 |
| Other Income | 7,500 | 11,500 | 6,333 | 5,167 |
| Total Revenue | <u>5,458,562</u> | <u>5,949,414</u> | <u>5,076,821</u> | <u>872,593</u> |
| EXPENSES | | | | |
| Personnel | 783,976 | 893,477 | 973,962 | (80,485) |
| Operating | 816,822 | 802,718 | 1,181,583 | (378,865) |
| General & Administrative | 85,261 | 196,701 | 164,406 | 32,295 |
| Disposal Cost Landfill | 4,378,184 | 4,825,740 | 4,584,667 | 241,073 |
| Interest Expense | 284,697 | 276,407 | | 276,407 |
| Miscellaneous Expense | | 299 | | 299 |
| Total Expenses | <u>6,348,940</u> | <u>6,995,342</u> | <u>6,904,618</u> | <u>90,724</u> |
| INCOME (LOSS) FROM OPERATIONS | (890,378) | (1,045,928) | (1,827,797) | 781,869 |
| OTHER INCOME AND EXPENSE | | | | |
| NET INCOME (LOSS) | <u>(\$890,378)</u> | <u>(\$1,045,928)</u> | <u>(\$1,827,797)</u> | <u>\$781,869</u> |

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
Metro Park East Landfill Income Statement
For the Eight Months Ending Monday, February 29, 2016

| | LAST YEAR | YEAR TO DATE | | BUDGET VARIANCE |
|---------------------------------|--------------|--------------|--------------|--------------------|
| | | ACTUAL | BUDGET | |
| REVENUE | | | | |
| Tipping Fees | \$12,596,844 | \$13,526,931 | \$11,249,370 | \$2,277,561 |
| Methane Royalties | 298,553 | 287,977 | 266,667 | 21,310 |
| Farm Income, net | 13,143 | 11,018 | (49,054) | 60,072 |
| Other Income | 586 | 3,757 | 14,000 | (10,243) |
| Total Revenue | 12,909,126 | 13,829,683 | 11,480,983 | 2,348,700 |
| EXPENSES | | | | |
| Personnel | 1,910,504 | 2,114,592 | 2,076,469 | 38,123 |
| Operating | 4,644,084 | 5,109,655 | 2,969,597 | 2,140,058 |
| General & Administrative | 313,980 | 312,503 | 380,807 | (68,304) |
| Interest Expense | 19,124 | 11,137 | 30,326 | (19,189) |
| Miscellaneous Expense | | 79 | 333 | (254) |
| Total Expenses | 6,887,692 | 7,547,966 | 5,457,532 | 2,090,434 |
| INCOME (LOSS) FROM OPERATIONS | 6,021,434 | 6,281,717 | 6,023,451 | 258,266 |
| OTHER INCOME AND EXPENSE | | | | |
| NET INCOME (LOSS) | \$6,021,434 | \$6,281,717 | \$6,023,451 | \$258,266 |

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
Metro Park West Landfill Income Statement
For the Eight Months Ending Monday, February 29, 2016

| | LAST YEAR | YEAR TO DATE | | BUDGET VARIANCE |
|---------------------------------|--------------------|--------------------|-----------------|--------------------|
| | | ACTUAL | BUDGET | |
| REVENUE | | | | |
| Tipping Fees | \$625,672 | \$598,455 | \$496,769 | \$101,686 |
| Assessment Fees | 146,992 | 146,992 | 146,992 | |
| Farm Income, net | 2,664 | 2,664 | | 2,664 |
| Total Revenue | <u>775,328</u> | <u>748,111</u> | <u>643,761</u> | <u>104,350</u> |
| EXPENSES | | | | |
| Personnel | 249,649 | 253,789 | 265,862 | (12,073) |
| Operating | 696,498 | 800,871 | 273,994 | 526,877 |
| General & Administrative | 37,500 | 36,228 | 33,969 | 2,259 |
| Interest Expense | 35,624 | 32,191 | 36,667 | (4,476) |
| Total Expenses | <u>1,019,271</u> | <u>1,123,079</u> | <u>610,492</u> | <u>512,587</u> |
| INCOME (LOSS) FROM OPERATIONS | (243,943) | (374,968) | 33,269 | (408,237) |
| OTHER INCOME AND EXPENSE | | | | |
| | <u>(\$243,943)</u> | <u>(\$374,968)</u> | <u>\$33,269</u> | <u>(\$408,237)</u> |

**Metro Waste Authority
Recycling Income Statement
For the Eight Months Ending Monday, February 29, 2016**

| | LAST YEAR | YEAR TO DATE | | BUDGET VARIANCE |
|---------------------------------|--------------------|--------------------|--------------------|--------------------|
| | | ACTUAL | BUDGET | |
| REVENUE | | | | |
| Tipping Fees | \$39,984 | \$47,090 | \$66,667 | (\$19,577) |
| Recycled Shingles Revenue | (480) | 93,559 | 60,000 | 33,559 |
| White Goods Revenue | 18,241 | 25,273 | 20,000 | 5,273 |
| Tire Revenue | 10,204 | 8,291 | 10,000 | (1,709) |
| E-Waste Fees | 9,081 | 12,749 | 10,000 | 2,749 |
| Curb It Recycling Revenue | 2,216,675 | 1,930,579 | 2,266,667 | (336,088) |
| Curb It Business Revenue | 1,304 | 512 | 1,233 | (721) |
| Other Recycling Revenue | 3,033 | 2,064 | | 2,064 |
| Total Revenue | 2,298,042 | 2,120,117 | 2,434,567 | (314,450) |
| EXPENSES | | | | |
| Personnel | 155,232 | 133,950 | 231,086 | (97,136) |
| Operating | 2,362,610 | 2,479,428 | 2,669,467 | (190,039) |
| General & Administrative | 66,398 | 54,335 | 205,049 | (150,714) |
| Total Expenses | 2,594,223 | 2,672,133 | 3,120,269 | (448,136) |
| INCOME (LOSS) FROM OPERATIONS | (296,181) | (552,016) | (685,702) | 133,686 |
| OTHER INCOME AND EXPENSE | | | | |
| NET INCOME (LOSS) | <u>(\$296,181)</u> | <u>(\$552,016)</u> | <u>(\$685,702)</u> | <u>\$133,686</u> |

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
Metro Compost Center Income Statement
For the Eight Months Ending Monday, February 29, 2016

| | LAST YEAR | YEAR TO DATE | | BUDGET VARIANCE |
|---------------------------------|--------------------|--------------------|--------------------|--------------------|
| | | ACTUAL | BUDGET | |
| REVENUE | | | | |
| Tipping Fees | \$343,005 | \$389,683 | \$363,231 | \$26,452 |
| Yard Waste Bag Revenue | 802,115 | 811,052 | 943,482 | (132,430) |
| Sale of Compost | 105,050 | 152,073 | 96,112 | 55,961 |
| Other Income | 3,540 | 3,538 | 4,333 | (795) |
| Total Revenue | 1,253,710 | 1,356,346 | 1,407,158 | (50,812) |
| EXPENSES | | | | |
| Personnel | 239,225 | 304,218 | 260,918 | 43,300 |
| Operating | 1,145,809 | 1,246,428 | 1,512,698 | (266,270) |
| General & Administrative | 59,260 | 41,523 | 50,312 | (8,789) |
| Total Expenses | 1,444,294 | 1,592,169 | 1,823,928 | (231,759) |
| INCOME (LOSS) FROM OPERATIONS | (190,584) | (235,823) | (416,770) | 180,947 |
| OTHER INCOME AND EXPENSE | | | | |
| NET INCOME (LOSS) | <u>(\$190,584)</u> | <u>(\$235,823)</u> | <u>(\$416,770)</u> | <u>\$180,947</u> |

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
Metro Hazardous Waste Drop Off Income Statement
For the Eight Months Ending Monday, February 29, 2016

| | LAST YEAR | YEAR TO DATE | | BUDGET VARIANCE |
|---------------------------------|--------------------|--------------------|--------------------|--------------------|
| | | ACTUAL | BUDGET | |
| REVENUE | | | | |
| Tire Revenue | \$448 | \$620 | \$367 | \$253 |
| RCC Revenue | 87,030 | 74,992 | 90,000 | (15,008) |
| Outside Service Revenue | 270,750 | 270,750 | 270,583 | 167 |
| Other Recycling Revenue | 5,753 | 4,259 | | 4,259 |
| DNR Disposal Subsidy | 38,295 | 84,991 | 40,000 | 44,991 |
| Other Income | 281 | 63 | 1,667 | (1,604) |
| Total Revenue | 402,557 | 435,675 | 402,617 | 33,058 |
| EXPENSES | | | | |
| Personnel | 336,576 | 348,786 | 362,157 | (13,371) |
| Operating | 224,022 | 231,122 | 305,170 | (74,048) |
| General & Administrative | 88,993 | 106,200 | 148,430 | (42,230) |
| Interest Expense | 11,293 | 8,807 | | 8,807 |
| Miscellaneous Expense | | | 16,667 | (16,667) |
| Total Expenses | 660,884 | 694,915 | 832,424 | (137,509) |
| INCOME (LOSS) FROM OPERATIONS | (258,327) | (259,240) | (429,807) | 170,567 |
| OTHER INCOME AND EXPENSE | | | | |
| NET INCOME (LOSS) | <u>(\$258,327)</u> | <u>(\$259,240)</u> | <u>(\$429,807)</u> | <u>\$170,567</u> |

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
300 East Locust Building
For the Eight Months Ending Monday, February 29, 2016

| | LAST YEAR | YEAR TO DATE | | BUDGET VARIANCE |
|---------------------------------|--------------|--------------|------------|--------------------|
| | | ACTUAL | BUDGET | |
| REVENUE | | | | |
| Rent Revenue 300 East Locust | \$419,962 | \$427,008 | \$448,667 | (\$21,659) |
| Other Income | 60 | | | |
| Total Revenue | 420,022 | 427,008 | 448,667 | (21,659) |
| EXPENSES | | | | |
| Operating | 309,241 | 329,664 | 343,967 | (14,303) |
| Depreciation | 149,304 | 151,058 | 146,667 | 4,391 |
| Miscellaneous Expense | | | 333 | (333) |
| Total Expenses | 458,545 | 480,722 | 490,967 | (10,245) |
| INCOME (LOSS) FROM OPERATIONS | (38,523) | (53,714) | (42,300) | (11,414) |
| OTHER INCOME AND EXPENSE | | | | |
| Interest Income | 2 | | | |
| NET INCOME (LOSS) | (\$38,521) | (\$53,714) | (\$42,300) | (\$11,414) |

PREPARED FROM THE BOOKS WITHOUT AUDIT

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

| | MONEY MARKET FUNDS & SAVINGS | MARKET VALUE INVESTMENT SECURITIES | TOTAL |
|---|---|---|-------------------------|
| Ending Balance: January 31, 2016 | \$ 2,612,830.55 | \$ 24,330,026.49 | \$ 26,942,857.04 |
| Transfers In/Out | - | | - |
| Interest Received | 41,390.47 | - | 41,390.47 |
| Principal Received on Mortgage Backed Securities | 386,420.41 | (386,420.41) | - |
| Maturities & Sales: | | | |
| Full Call FFCB DEB - 2/22/16 | 400,000.00 | (400,000.00) | |
| Purchases: | | | |
| EXXON MOBIL CORP 1.819% - 2/19/16 | (504,245.00) | 504,245.00 | |
| FARMERS MERCHANT CD 1.75% - 2/23/16 | (250,000.00) | 250,000.00 | |
| IOWA STATE BANK CD 1.25% - 2/29/16 (Pending: Settled 3/11/16) | (250,000.00) | 250,000.00 | |
| JOHNSON & JOHNSON 5.55% - 2/19/16 | (534,565.00) | 534,565.00 | |
| MICROSOFT CORP 3.00% - 2/19/16 | (265,630.00) | 265,630.00 | |
| Interest Purchased | (7,689.88) | - | (7,689.88) |
| Custodial Fee and Commissions | (3,326.05) | - | (3,326.05) |
| Increase (Decrease In Market Value) | | 24,219.38 | 24,219.38 |
| Balances February 29, 2016 | <u>\$ 1,625,185.50</u> | <u>\$ 25,372,265.46</u> | <u>\$ 26,997,450.96</u> |

**METRO WASTE AUTHORITY
SCHEDULE OF INVESTMENTS**

February 29, 2016

| DESCRIPTION | RATE | MATURITY DATE | PAR VALUE | MARKET VALUE |
|---|--------|------------------|-----------------|-----------------|
| US BANK: | | | | |
| CASH | | | \$ - | |
| PENDING CASH | | | \$ (250,000.00) | \$ (250,000.00) |
| FIRST AMERICAN GOVT OBLIG FUND CL Y A/C xxx1970 | | | \$ 840,222.83 | \$ 840,222.83 |
| FIRST AMERICAN GOVT OBLIG FUND CL Y A/C xxx1972 | | | \$ 1,031,220.64 | \$ 1,031,220.64 |
| FIRST AMERICAN GOVT OBLIG FUND CL Y A/C xxx1973 | | | \$ 3,742.03 | \$ 3,742.03 |
| FEDERAL FARM CREDIT BANK DEB | 0.410% | 03/01/16 | \$ 250,000.00 | \$ 250,000.00 |
| FEDERAL HOME LOAN BANK DEB | 1.000% | 03/11/16 | \$ 250,000.00 | \$ 250,045.00 |
| FEDERAL HOME LOAN MTG CORP | 0.400% | 03/15/16 | \$ 250,000.00 | \$ 250,002.50 |
| FEDERAL FARM CREDIT BANK DEB | 1.050% | 03/28/16 | \$ 250,000.00 | \$ 250,115.00 |
| AMERICAN ST BK CD A/C xxx1970 | 0.900% | 03/30/16 | \$ 245,000.00 | \$ 245,088.20 |
| AMERICAN ST BK CD A/C xxx1972 | 0.900% | 03/30/16 | \$ 65,000.00 | \$ 65,023.40 |
| FEDERAL NATL MTG ASSN DEB | 0.500% | 03/30/16 | \$ 100,000.00 | \$ 100,010.00 |
| FEDERAL NATL MTG ASSN MTN | 2.375% | 04/11/16 | \$ 100,000.00 | \$ 100,221.00 |
| FEDERAL NATL MTG ASSN MTN | 2.375% | 04/11/16 | \$ 400,000.00 | \$ 400,884.00 |
| FIRST SECURITY CD | 0.400% | 05/16/16 | \$ 250,000.00 | \$ 249,942.50 |
| GNB BK GRUNDY CT CD | 0.500% | 05/16/16 | \$ 250,000.00 | \$ 250,055.00 |
| FEDERAL HOME LOAN MTG CORP MTN | 2.500% | 05/27/16 | \$ 400,000.00 | \$ 401,976.00 |
| FINANCING CORP ZERO CPN | 3.954% | 06/06/16 | \$ 250,000.00 | \$ 249,762.50 |
| WAUKON STATE BANK CD | 0.450% | 06/10/16 | \$ 179,000.00 | \$ 178,991.05 |
| WESTSIDE ST IOWA CD | 0.400% | 06/13/16 | \$ 250,000.00 | \$ 250,042.50 |
| WEST IOWA CD | 0.550% | 06/17/16 | \$ 250,000.00 | \$ 250,027.50 |
| FEDERAL NATL MTG ASSN DEB | 0.625% | 08/26/16 | \$ 50,000.00 | \$ 49,997.50 |
| FEDERAL HOME LOAN BANK DEB | 0.580% | 09/21/16 | \$ 100,000.00 | \$ 99,970.00 |
| FEDERAL HOME LOAN MTG CORP | 0.875% | 10/14/16 | \$ 300,000.00 | \$ 300,363.00 |
| FEDERAL NATL MTG ASSN DEB A/C xxx1970 | 1.375% | 11/15/16 | \$ 300,000.00 | \$ 301,428.00 |
| FEDERAL NATL MTG ASSN DEB A/C xxx1972 | 1.375% | 11/15/16 | \$ 545,000.00 | \$ 547,594.20 |
| FEDERAL NATL MTG ASSN MTN | 1.250% | 01/30/17 | \$ 300,000.00 | \$ 301,608.00 |
| GOVERNMENT NATIONAL MTG ASSN | 5.500% | 02/20/17 | \$ 2,988.41 | \$ 3,021.37 |
| PEOPLES BK ROCK CD | 0.750% | 03/20/17 | \$ 250,000.00 | \$ 249,797.50 |
| FEDERAL NATL MTG ASSN | 5.000% | 04/01/17 | \$ 2,677.42 | \$ 2,767.86 |
| SEC STATE BK CD | 0.850% | 04/10/17 | \$ 250,000.00 | \$ 250,202.50 |
| FARMERS TRUST CD | 0.900% | 05/08/17 | \$ 250,000.00 | \$ 250,252.50 |
| FEDERAL HOME LOAN MTG CORP MTN A/C xxx1970 | 1.250% | 05/12/17 | \$ 350,000.00 | \$ 352,002.00 |
| FEDERAL FARM CREDIT BANK DEB | 0.820% | 07/11/17 | \$ 300,000.00 | \$ 300,000.00 |
| JOHNSON & JOHNSON | 5.550% | 08/15/17 | \$ 500,000.00 | \$ 533,785.00 |
| FEDERAL HOME LOAN MTG CORP MTN A/C xxx1972 | 1.000% | 09/29/17 | \$ 675,000.00 | \$ 676,680.75 |
| FEDERAL HOME LOAN BANK DEB | 1.000% | 10/16/17 | \$ 300,000.00 | \$ 300,003.00 |
| FEDERAL NATL MTG ASSN DEB | 1.000% | 11/15/17 | \$ 300,000.00 | \$ 299,625.00 |
| FEDERAL FARM CREDIT BANK | 2.500% | 12/06/17 | \$ 500,000.00 | \$ 514,145.00 |
| U.S. TREASURY NOTES | 1.625% | 01/15/18 | \$ 282,287.50 | \$ 293,502.78 |
| FEDERAL HOME LOAN MTG CORP DEB A/C xxx1971 | 0.875% | 03/07/18 | \$ 75,000.00 | \$ 74,970.75 |
| BANK MIDWEST CD | 1.400% | 10/05/18 | \$ 250,000.00 | \$ 251,150.00 |
| EXXON MOBIL CORP | 1.819% | 03/15/19 | \$ 500,000.00 | \$ 503,865.00 |
| FEDERAL HOME LOAN MTG CORP MTN A/C xxx1972 | 3.750% | 03/27/19 | \$ 425,000.00 | \$ 459,369.75 |
| FEDERAL HOME LOAN MTG CORP MTN | 1.750% | 05/30/19 | \$ 350,000.00 | \$ 356,986.00 |
| FEDERAL NATL MTG ASSN | 1.750% | 06/20/19 | \$ 400,000.00 | \$ 408,356.00 |
| TREYNOR STATE BANK CD | 4.100% | 06/28/19 | \$ 104,000.00 | \$ 112,403.20 |
| FEDERAL HOME LOAN MTG CORP MTN | 1.400% | 06/28/19 | \$ 300,000.00 | \$ 300,180.00 |
| FEDERAL HOME LOAN MTG CORP MTN | 1.400% | 06/28/19 | \$ 300,000.00 | \$ 300,180.00 |
| FEDERAL HOME LOAN BANK DEB | 1.000% | 08/26/19 | \$ 400,000.00 | \$ 400,708.00 |
| FEDERAL HOME LOAN BANK DEB | 1.540% | 09/24/19 | \$ 500,000.00 | \$ 500,015.00 |
| FEDERAL HOME LOAN BANK DEB | 1.540% | 09/24/19 | \$ 500,000.00 | \$ 500,015.00 |
| FEDERAL HOME LOAN MTG CORP DEB | 1.250% | 10/02/19 | \$ 75,000.00 | \$ 75,162.00 |
| FEDERAL NATL MTG ASSN DEB | 1.400% | 12/27/19 | \$ 400,000.00 | \$ 399,604.00 |
| FEDERAL HOME LOAN BANK DEB | 1.750% | 02/20/20 | \$ 91,935.48 | \$ 91,947.43 |
| IOWA STATE BANK CD | 1.250% | 03/11/20 | \$ 250,000.00 | \$ 249,552.50 |
| FEDERAL NATL MTG ASSN | 1.500% | 04/28/20 | \$ 275,000.00 | \$ 276,080.75 |
| FEDERAL NATL MTG ASSN | 1.500% | 04/28/20 | \$ 500,000.00 | \$ 501,965.00 |
| FEDERAL HOME LOAN MTG CORP MTN | 2.000% | 07/22/20 | \$ 300,000.00 | \$ 301,614.00 |
| FEDERAL HOME LOAN MTG CORP MTN | 2.000% | 07/22/20 | \$ 500,000.00 | \$ 502,690.00 |
| FEDERAL NATL MTG ASSN MTN | 1.820% | 08/27/20 | \$ 500,000.00 | \$ 499,270.00 |
| MICROSOFT CORP | 3.000% | 10/01/20 | \$ 250,000.00 | \$ 265,165.00 |
| FEDERAL HOME LOAN MTG CORP MTN | 1.800% | 11/25/20 | \$ 400,000.00 | \$ 400,160.00 |
| FEDERAL HOME LOAN MTG CORP MTN | 1.800% | 11/25/20 | \$ 500,000.00 | \$ 500,200.00 |

METRO WASTE AUTHORITY
SCHEDULE OF INVESTMENTS
February 29, 2016

| DESCRIPTION | RATE | MATURITY DATE | PAR VALUE | MARKET VALUE |
|--|--------|---------------|-------------------------|-------------------------|
| FEDERAL HOME LOAN MTG CORP MTN A/C xxx1970 | 2.375% | 01/13/22 | \$ 300,000.00 | \$ 314,025.00 |
| FEDERAL HOME LOAN MTG CORP MTN A/C xxx1972 | 2.375% | 01/13/22 | \$ 700,000.00 | \$ 732,725.00 |
| MICROSOFT CORP | 2.375% | 02/12/22 | \$ 400,000.00 | \$ 406,772.00 |
| FEDERAL HOME LOAN BANK DEB | 1.950% | 02/28/22 | \$ 250,000.00 | \$ 253,355.00 |
| FARMERS MERCHANT CD | 1.750% | 02/28/22 | \$ 250,000.00 | \$ 249,155.00 |
| FEDERAL HOME LOAN BANK | 2.200% | 04/29/22 | \$ 600,000.00 | \$ 600,126.00 |
| FEDERAL HOME LOAN BANK DEB | 2.230% | 07/26/22 | \$ 600,000.00 | \$ 600,654.00 |
| FEDERAL HOME LOAN BANK | 2.300% | 09/29/22 | \$ 400,000.00 | \$ 400,024.00 |
| FEDERAL HOME LOAN BANK | 2.300% | 09/29/22 | \$ 600,000.00 | \$ 600,036.00 |
| FEDERAL NATL MTG ASSN DEB | 2.500% | 03/20/23 | \$ 500,000.00 | \$ 500,065.00 |
| FEDERAL NATL MTG ASSN DEB A/C xxx1972 | 2.750% | 10/29/27 | \$ 475,000.00 | \$ 471,722.50 |
| FEDERAL HOME LOAN BANK DEB | 2.960% | 02/07/28 | \$ 150,000.00 | \$ 150,003.00 |
| FEDERAL HOME LOAN BANK DEB | 3.150% | 02/14/28 | \$ 150,000.00 | \$ 150,003.00 |
| FEDERAL HOME LOAN MTG CORP MTN | 3.000% | 05/30/28 | \$ 300,000.00 | \$ 299,469.00 |
| FEDERAL FARM CREDIT BANK DEB | 3.200% | 04/24/30 | \$ 500,000.00 | \$ 500,005.00 |
| FEDERAL NATIONAL MORTGAGE REMIC | 5.478% | 11/25/32 | \$ 18,835.46 | \$ 20,864.04 |
| FEDERAL FARM CREDIT BANK DEB A/C xxx1972 | 3.500% | 02/28/33 | \$ 500,000.00 | \$ 500,050.00 |
| FEDERAL NATL MTG ASSN A/C xxx1972 | 5.500% | 05/01/38 | \$ 91,245.57 | \$ 102,670.43 |
| TOTAL INVESTMENTS | | | \$ 25,853,155.34 | \$ 26,077,450.96 |
| CLASSIFICATION OF INVESTMENTS: | | | | |
| POST CLOSURE FUNDS | | | \$ 8,628,761.68 | \$ 8,703,622.70 |
| CLOSURE FUNDS | | | \$ 8,129,402.30 | \$ 8,199,931.00 |
| EQUIPMENT SINKING FUND | | | \$ 2,039,840.33 | \$ 2,057,537.48 |
| LANDFILL TAX ESCROW | | | \$ 489,601.62 | \$ 489,601.62 |
| CELL DEVELOPMENT FUNDS | | | \$ 6,569,760.53 | \$ 6,626,758.16 |
| OPERATING FUND INVESTMENTS | | | \$ - | \$ - |
| | | | \$ 25,857,366.47 | \$ 26,077,450.96 |
| ANNUALIZED RATE OF RETURN: | | | | |
| YIELD ON MARKET | 1.670% | | | |
| MTS FINANCIAL ASSURANCE FUND: | | | | |
| US BANK | | | | |
| US BANK NA CD FOR MCTS | 1.170% | 05/08/18 | \$ 160,000.00 | \$ 160,000.00 |
| US BANK NA CD FOR MNTS | 0.610% | 11/07/16 | \$ 160,000.00 | \$ 160,000.00 |
| | | | \$ 320,000.00 | \$ 320,000.00 |
| ENVIRONMENTAL FUND: | | | | |
| US BANK NA CD | 0.610% | 11/07/16 | \$ 600,000.00 | \$ 600,000.00 |
| TOTAL OF ALL INVESTMENT FUNDS | | | \$ 26,773,155.34 | \$ 26,997,450.96 |
| BANK ACCOUNTS | | | | |
| OPERATING FUNDS | | | \$ 5,470,822.01 | \$ 5,470,822.01 |
| RACCOON VALLEY BANK | | | \$ 16,277.58 | \$ 16,277.58 |
| BANK IOWA | 0.170% | | \$ 866,211.22 | \$ 866,211.22 |
| | | | \$ 6,353,310.81 | \$ 6,353,310.81 |
| CLASSIFICATION OF SAVINGS: | | | | |
| CLOSURE FUND | | | \$ - | \$ - |
| SAVINGS - SINGLE STREAM LOAN | | | \$ 866,211.22 | \$ 866,211.22 |
| GENERAL OPERATING FUNDS | | | \$ 5,487,099.59 | \$ 5,487,099.59 |
| | | | \$ 6,353,310.81 | \$ 6,353,310.81 |
| TOTAL CASH | | | \$ 6,353,310.81 | \$ 6,353,310.81 |
| TOTAL INVESTMENTS & CASH | | | \$ 33,126,466.15 | \$ 33,350,761.77 |

METRO WASTE AUTHORITY
CASH & INVESTMENTS
02/29/16

| ACCOUNT NAME | BALANCE | OPERATING FUNDS | EQUIPMENT SINKING FUND | MPE CLOSURE/ POST CLOSURE FUNDS | MPW CLOSURE/ POST CLOSURE FUNDS | CELL DEVELOPMENT | SINGLE STREAM LOAN FUND | MHWWD / 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 | \$3,165.33 | \$3,165.33 | | | | | | | | | | |
| RACCOON VALLEY BANK | \$16,277.58 | \$16,277.58 | | | | | | | | | | |
| 300 EAST LOCUST ACCOUNT | \$44,606.17 | \$44,606.17 | | | | | | | | | | |
| US BANK - CHECKING ACCOUNT | \$5,415,550.51 | \$5,415,550.51 | | | | | | | | | | |
| BANK IOWA - MONEY MARKET | \$866,211.22 | | | | | | \$866,211.22 | | | | | |
| US BANK - CD | \$920,000.00 | | | | | | | \$0.00 | | | \$600,000.00 | \$320,000.00 |
| MWA - DESIGNATED NOTE FUND | \$0.00 | | | | | | | | | | | |
| INVESTMENTS - US BANK | \$26,077,450.96 | | \$2,057,537.48 | \$13,818,938.08 | \$3,084,615.62 | \$6,626,758.16 | | | \$489,601.62 | | | |
| MWA - NW TRANSFER STATION | \$0.00 | | | | | | | | \$0.00 | | | |
| TOTALS | \$33,350,761.77 | \$5,487,099.59 | \$2,057,537.48 | \$13,818,938.08 | \$3,084,615.62 | \$6,626,758.16 | \$866,211.22 | \$0.00 | \$0.00 | \$489,601.62 | \$600,000.00 | \$320,000.00 |