



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

MEMORANDUM

**DATE:** March 7, 2017  
**TO:** Michael McCoy, Executive Director  
**FROM:** Kent Farver, Director of Finance  
**SUBJECT:** January 2017 Financial Statements

.....

For the month ending January 31, 2017, Metro Waste Authority is showing a net income of \$2,567,171. The budget for the same time period reflects a net income of \$719,565. Year to date revenues are 11.8% ahead of budget. Year to date expenses are under the budgeted amount by .3%.

**January 2017**

<b>MWA Combined</b>	
Net Income is ahead of budget	\$ 1,847,606
<b>Major Revenue Variances:</b>	
Tipping fees over budget	\$ 2,165,838
Curb It recycling revenue over budget	\$ 121,212
Contract management revenue under budget	\$ (232,358)
Yard waste bag revenue under budget	\$ (215,948)
Sale of compost under budget	\$ (22,483)
<b>Major Expense Variances:</b>	
Personnel over budget	\$ 181,638
Operating expense over budget	\$ 70,356
General and administrative under budget	\$ (251,063)
Interest expense under budget	\$ (34,869)

**Summary of Operations  
January 2017**

	January	Year to Date
Revenue	\$ 2,519,996	\$ 20,846,947
Expenses	\$ 2,550,137	\$ 17,817,606
Income (Loss) from Operations	\$ (30,141)	\$ 3,029,341
Unrealized Gain (Loss) on Investments	\$ (9,343)	\$ (462,170)
Net Income	\$ (39,484)	\$ 2,567,171

**Revenue:**

**Over (Under) Budget**

Tipping fees	17.7%
Curb It recycling revenue	6.8%
Contract management revenue	-11.4%
Yard waste bag revenue	-20.0%
Sale of compost	-17.1%

**Expenses:**

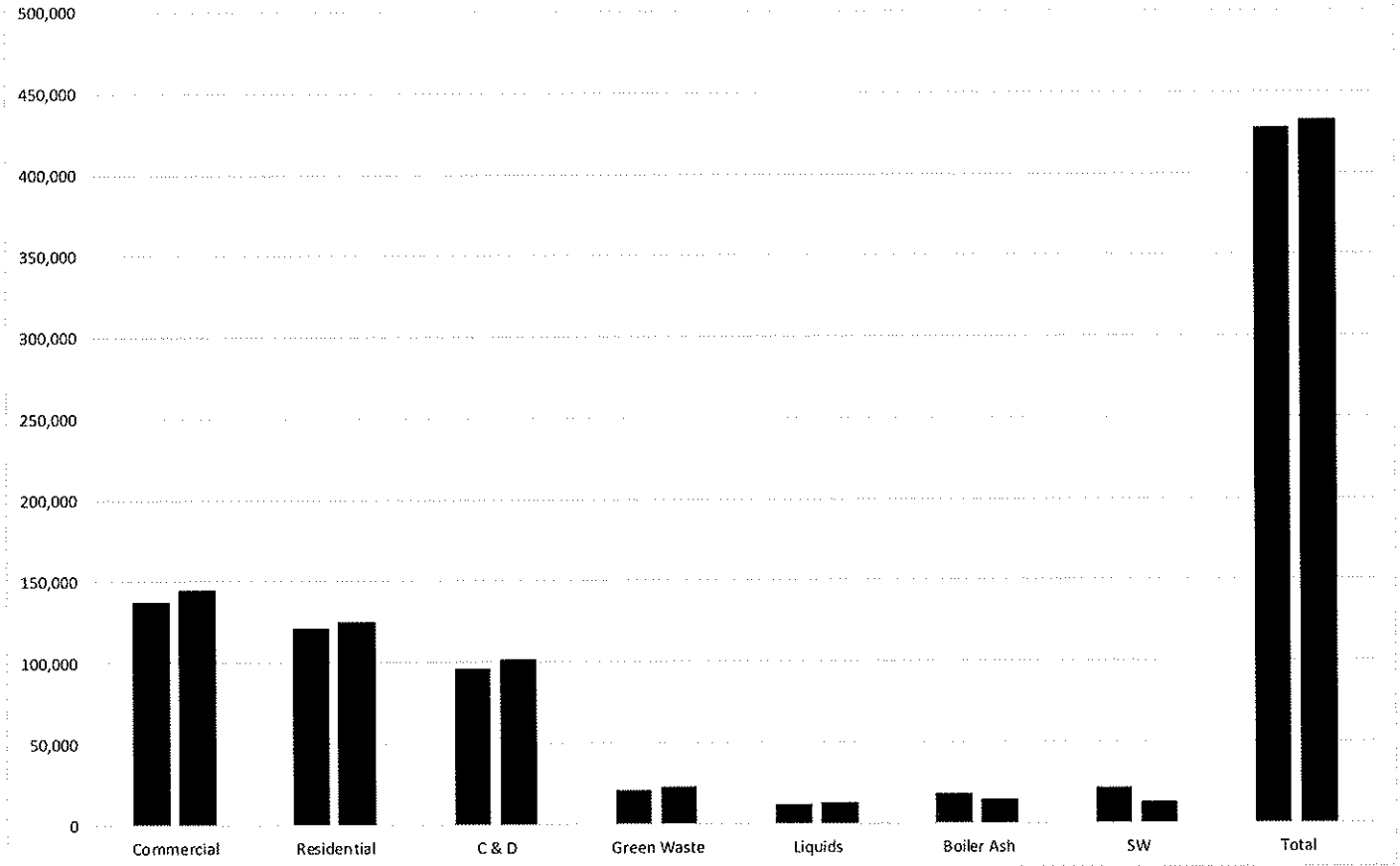
Personnel	4.4%
Operating	0.5%
General and Administrative	-16.7%

**Summary of Tons Received:**


	January	Year to Date
Total Tons Received FY 16/17	52,772	432,417
Total Tons Received FY 15/16	47,794	427,743
Increase (Decrease)	4,978	4,674

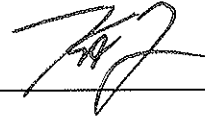
### MWA Year to Date Tons January 2017

	Commercial	Residential	C & D	Green Waste	Liquids	Boiler Ash	SW	Total
FY 15/16	137,708	121,048	95,867	21,078	11,970	18,161	21,912	427,743
FY 16/17	144,799	124,446	101,438	22,417	12,243	14,799	12,275	432,417
Difference	7,091	3,398	5,572	1,339	273	(3,362)	(9,637)	4,674



The MWA Executive Director and the Director of Finance certify that the MWA January 2017 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  
Tuesday, January 31, 2017

**ASSETS**

**CURRENT ASSETS**

Operating Cash	\$6,390,169
Accounts Receivable - Operations	1,749,743
Other Receivables	8,563
Interest Receivable	82,581
Prepaid Expenses	<u>272,502</u>

Total Current Assets 8,503,558

**RESTRICTED ASSETS**

Equipment Sinking Funds	7,047,282
Cell Development Funds	7,017,024
Landfill Closure Funds	8,593,135
Landfill Post Closure Funds	8,332,643
MTS Financial Assurance Fund	320,000
Landfill Tax Escrow	408,713
Environmental Fund	600,000
Single Stream Loan Fund	<u>496,706</u>

Total Restricted Funds 32,815,503

**PROPERTY, PLANT & EQUIPMENT**

Land & Buildings - Metro Park East	44,864,889
Land & Buildings - Metro Park West	8,728,253
Land & Buildings - Metro Central Transfer Station	4,249,764
Land & Buildings - MHWD Facility	3,151,705
Land & Building - Central Office	8,069,746
Land & Buildings - Metro Northwest Transfer Station	15,265,646
Site & Leasehold Improvements - Metro Compost	1,507,780
Operating Equipment	34,091,099
Office Furniture & Equipment	1,236,213
Work in Process	<u>286,469</u>
Total Property, Plant & Equipment	121,451,564
Less Reserve for Depreciation and Amortization	<u>(62,265,905)</u>

Net Property, Plant & Equipment 59,185,659

**TOTAL ASSETS** \$100,504,720

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority  
Balance Sheet  
Tuesday, January 31, 2017

**LIABILITIES, RESERVES & RETAINED EARNINGS**

**CURRENT LIABILITIES**

**ACCOUNTS PAYABLE**

Accounts Payable	1,182,738	
Discounts Payable	184,289	
Landfill Taxes Payable	408,713	
Payroll Taxes Payable	100,159	
Deferred Income	74,314	
Total Accounts Payable		1,950,213

**ACCRUED EXPENSES**

Accrued Payroll	156,804	
Accrued Employee Benefits	1,319,303	
Accrued Expenses	255,386	
Total Accrued Expenses		1,731,493
Total Current Liabilities		3,681,706

**LONG-TERM LIABILITIES**

Loans Payable	11,026,129	
Accrued Closure Cost	8,593,135	
Accrued Post Closure Cost	8,332,643	
Total Long-Term Liabilities		27,951,907

**RESTRICTED RETAINED EARNINGS**

Net Investment in Fixed Assets	49,587,087	
Sinking Fund Reserves	7,047,282	
MTS Closure Reserve	320,000	
Total Restricted Retained Earnings	56,954,369	

**RETAINED EARNINGS**

Unrestricted Retained Earnings	9,349,565	
Current Year Net Profit	2,567,173	
Total Retained Earnings		68,871,107

**TOTAL LIABILITIES AND RETAINED EARNINGS** \$100,504,720

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority  
Income Statement Combined Board  
For the Seven Months Ending Tuesday, January 31, 2017

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Tipping Fees	\$14,198,039	\$14,412,725	\$12,246,887	\$2,165,838
Methane Royalties	254,520	260,294	204,167	56,127
Assessment Fees	128,618	128,618	128,618	
Curb It Recycling Revenue	1,690,716	1,898,149	1,776,937	121,212
Curb It Business Revenue	405	1,569	1,458	111
Contract Management Revenue	1,776,987	1,809,309	2,041,667	(232,358)
Revenue Cellular Tower	7,980	8,138	8,230	(92)
Yard Waste Bag Revenue	772,289	859,898	1,075,846	(215,948)
Sale of Compost	151,801	108,767	131,250	(22,483)
RCC Revenue	315,668	332,936	315,000	17,936
Other Recycling Revenue	6,250	8,650	2,917	5,733
Rent Revenue 300 East Locust	369,718	389,268	361,667	27,601
Interest Income	268,600	244,593	239,167	5,426
DNR Disposal Subsidy	84,991	44,193	23,333	20,860
Farm Income, net	92,183	125,434	42,778	82,656
Gain (Loss) Sale of Fixed Assets		2,345	29,167	(26,822)
Other Income	19,416	212,061	20,008	192,053
Total Revenue	20,138,181	20,846,947	18,649,097	2,197,850
<b>EXPENSES</b>				
Personnel	4,191,685	4,274,417	4,092,779	181,638
Operating	11,648,583	12,011,384	11,941,028	70,356
General & Administrative	1,274,726	1,248,773	1,499,836	(251,063)
Interest Expense	294,166	271,653	306,522	(34,869)
Miscellaneous Expense	1,374	565	13,533	(12,968)
GGC Contribution	75,000			
MWA Grant Program	6,812	10,814	29,167	(18,353)
Total Expenses	17,492,346	17,817,606	17,882,865	(65,259)
INCOME (LOSS) FROM OPERATIONS	2,645,835	3,029,341	766,232	2,263,109
<b>OTHER INCOME AND EXPENSE</b>				
Unrealized Gain (Loss) on Investments	167,021	(462,170)	(46,667)	(415,503)
NET INCOME (LOSS)	\$2,812,856	\$2,567,171	\$719,565	\$1,847,606

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority**  
**Central Office Income Statement**  
**For the Seven Months Ending Tuesday, January 31, 2017**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Revenue Cellular Tower	\$7,980	\$8,138	\$8,230	(\$92)
Interest Income	268,600	244,593	239,167	5,426
Contract Management Revenue	1,776,987	1,809,309	2,041,667	(232,358)
Gain (Loss) Sale of Fixed Assets		2,345	29,167	(26,822)
Other Income	584	195,732	1,750	193,982
Total Revenue	2,054,151	2,260,117	2,319,981	(59,864)
<b>EXPENSES</b>				
Personnel	621,246	642,279	625,318	16,961
Operating	126,631	120,944	2,150,575	(2,029,631)
Contract Management Expense	1,777,418	1,820,407		1,820,407
General & Administrative	514,295	480,911	512,027	(31,116)
Miscellaneous Expense	1,000	515	583	(68)
GGC Contribution	75,000			
MWA Grant Program	6,812	10,814	29,167	(18,353)
Total Expenses	3,122,402	3,075,870	3,317,670	(241,800)
INCOME (LOSS) FROM OPERATIONS	(1,068,251)	(815,753)	(997,689)	181,936
<b>OTHER INCOME AND EXPENSE</b>				
DNR Disposal Subsidy				
Unrealized Gain (Loss) on Investments	167,021	(462,170)	(46,667)	(415,503)
NET INCOME (LOSS)	(\$901,230)	(\$1,277,923)	(\$1,044,356)	(\$233,567)

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority**  
**Metro Compost Center Income Statement**  
**For the Seven Months Ending Tuesday, January 31, 2017**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Tipping Fees	\$381,544	\$395,586	\$378,000	\$17,586
Yard Waste Bag Revenue	772,289	859,898	1,075,846	(215,948)
Sale of Compost	151,801	108,767	131,250	(22,483)
Other Income	3,538	3,882	3,792	90
Total Revenue	1,309,172	1,368,133	1,588,888	(220,755)
<b>EXPENSES</b>				
Personnel	275,665	216,030	211,722	4,308
Operating	1,198,234	1,376,974	1,346,860	30,114
General & Administrative	38,780	40,009	62,280	(22,271)
Total Expenses	1,512,679	1,633,013	1,620,862	12,151
INCOME (LOSS) FROM OPERATIONS	(203,507)	(264,880)	(31,974)	(232,906)
<b>OTHER INCOME AND EXPENSE</b>				
NET INCOME (LOSS)	<u>(\$203,507)</u>	<u>(\$264,880)</u>	<u>(\$31,974)</u>	<u>(\$232,906)</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT



**Metro Waste Authority**  
**Metro Transfer Station Income Statement**  
**For the Seven Months Ending Tuesday, January 31, 2017**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Tipping Fees	\$5,259,589	\$5,898,382	\$4,854,500	\$1,043,882
Other Income	11,500	9,000	12,542	(3,542)
Total Revenue	<u>5,271,089</u>	<u>5,907,382</u>	<u>4,867,042</u>	<u>1,040,340</u>
<b>EXPENSES</b>				
Personnel	782,864	910,492	827,109	83,383
Operating	679,947	1,326,196	1,029,391	296,805
General & Administrative	149,275	145,486	159,019	(13,533)
Disposal Cost Landfill	4,279,694	4,753,281	4,172,467	580,814
Interest Expense	243,890	235,239	248,189	(12,950)
Miscellaneous Expense	299	50	583	(533)
Total Expenses	<u>6,135,969</u>	<u>7,370,744</u>	<u>6,436,758</u>	<u>933,986</u>
INCOME (LOSS) FROM OPERATIONS	(864,880)	(1,463,362)	(1,569,716)	106,354
<b>OTHER INCOME AND EXPENSE</b>				
NET INCOME (LOSS)	<u>(\$864,880)</u>	<u>(\$1,463,362)</u>	<u>(\$1,569,716)</u>	<u>\$106,354</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority**  
**Metro Park East Landfill Income Statement**  
**For the Seven Months Ending Tuesday, January 31, 2017**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Tipping Fees	\$12,137,348	\$12,196,770	\$10,494,874	\$1,701,896
Methane Royalties	254,520	260,294	204,167	56,127
Farm Income, net	89,519	125,434	41,224	84,210
Other Income	3,732	3,373	1,167	2,206
Total Revenue	12,485,119	12,585,871	10,741,432	1,844,439
<b>EXPENSES</b>				
Personnel	1,865,743	1,857,434	1,790,324	67,110
Operating	4,431,516	4,522,141	4,211,837	310,304
General & Administrative	274,317	287,972	327,458	(39,486)
Interest Expense	9,936	6,177	17,500	(11,323)
Miscellaneous Expense	74		292	(292)
Total Expenses	6,581,586	6,673,724	6,347,411	326,313
INCOME (LOSS) FROM OPERATIONS	5,903,533	5,912,147	4,394,021	1,518,126
<b>OTHER INCOME AND EXPENSE</b>				
NET INCOME (LOSS)	\$5,903,533	\$5,912,147	\$4,394,021	\$1,518,126

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority**  
**Metro Park West Landfill Income Statement**  
**For the Seven Months Ending Tuesday, January 31, 2017**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Tipping Fees	\$529,977	\$550,716	\$571,083	(\$20,367)
Assessment Fees	128,618	128,618	128,618	
Farm Income, net	2,664		1,554	(1,554)
Other Income			58	(58)
Total Revenue	661,259	679,334	701,313	(21,979)
<b>EXPENSES</b>				
Personnel	223,463	225,340	220,466	4,874
Operating	725,544	376,318	334,390	41,928
General & Administrative	30,028	37,379	33,048	4,331
Interest Expense	28,481	25,337	32,083	(6,746)
Miscellaneous Expense			58	(58)
Total Expenses	1,007,516	664,374	620,045	44,329
INCOME (LOSS) FROM OPERATIONS	(346,257)	14,960	81,268	(66,308)
<b>OTHER INCOME AND EXPENSE</b>				
	(\$346,257)	\$14,960	\$81,268	(\$66,308)

**Metro Waste Authority**  
**Recycling Income Statement**  
**For the Seven Months Ending Tuesday, January 31, 2017**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Tipping Fees	\$45,272	\$77,350	\$35,000	\$42,350
Recycled Shingles Revenue	93,559		52,850	(52,850)
White Goods Revenue	22,723	37,662	22,400	15,262
Tire Revenue	7,111	8,990	10,208	(1,218)
E-Waste Fees	10,734	14,542	8,750	5,792
Curb It Recycling Revenue	1,690,716	1,898,149	1,776,937	121,212
Curb It Business Revenue	405	1,569	1,458	111
Other Recycling Revenue	2,064	4,989	2,917	2,072
Other Income			58	(58)
Total Revenue	1,872,584	2,043,251	1,910,578	132,673
<b>EXPENSES</b>				
Personnel	115,458	112,100	111,010	1,090
Operating	2,205,804	1,975,950	2,334,326	(358,376)
General & Administrative	52,724	62,061	97,950	(35,889)
Miscellaneous Expense			58	(58)
Total Expenses	2,378,051	2,150,111	2,552,094	(401,983)
INCOME (LOSS) FROM OPERATIONS	(505,467)	(106,860)	(641,516)	534,656
<b>OTHER INCOME AND EXPENSE</b>				
NET INCOME (LOSS)	<u>(\$505,467)</u>	<u>(\$106,860)</u>	<u>(\$641,516)</u>	<u>\$534,656</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority**  
**Metro Hazardous Waste Drop Off Income Statement**  
**For the Seven Months Ending Tuesday, January 31, 2017**

	LAST YEAR	YEAR TO DATE		
		ACTUAL	BUDGET	BUDGET VARIANCE
<b>REVENUE</b>				
Tire Revenue	\$610	\$550	\$438	\$112
RCC Revenue	68,027	81,488	70,000	11,488
Outside Service Revenue	236,907	236,907	236,250	657
Other Recycling Revenue	4,186	3,661		3,661
DNR Disposal Subsidy	84,991	44,193	23,333	20,860
Other Income	63	75	583	(508)
Total Revenue	<u>394,784</u>	<u>366,874</u>	<u>330,604</u>	<u>36,270</u>
<b>EXPENSES</b>				
Personnel	307,245	310,744	306,830	3,914
Operating	212,128	201,804	253,984	(52,180)
General & Administrative	91,589	59,162	132,179	(73,017)
Interest Expense	7,794	4,899		4,899
Miscellaneous Expense			11,667	(11,667)
Total Expenses	<u>618,756</u>	<u>576,609</u>	<u>704,660</u>	<u>(128,051)</u>
INCOME (LOSS) FROM OPERATIONS	(223,972)	(209,735)	(374,056)	164,321
<b>OTHER INCOME AND EXPENSE</b>				
NET INCOME (LOSS)	<u>(\$223,972)</u>	<u>(\$209,735)</u>	<u>(\$374,056)</u>	<u>\$164,321</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority**  
**300 East Locust Building**  
**For the Seven Months Ending Tuesday, January 31, 2017**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Rent Revenue 300 East Locust	\$369,718	\$389,268	\$361,667	\$27,601
Other Income			58	(58)
Total Revenue	<u>369,718</u>	<u>389,268</u>	<u>361,725</u>	<u>27,543</u>
<b>EXPENSES</b>				
Operating	283,201	292,268	324,625	(32,357)
Depreciation	131,876	134,175	130,914	3,261
Miscellaneous Expense			292	(292)
Total Expenses	<u>415,077</u>	<u>426,443</u>	<u>455,831</u>	<u>(29,388)</u>
INCOME (LOSS) FROM OPERATIONS	(45,359)	(37,175)	(94,106)	56,931
<b>OTHER INCOME AND EXPENSE</b>				
NET INCOME (LOSS)	<u>(\$45,359)</u>	<u>(\$37,175)</u>	<u>(\$94,106)</u>	<u>\$56,931</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT

METRO WASTE AUTHORITY  
CASH & INVESTMENTS  
01/31/17

ACCOUNT NAME	BALANCE	OPERATING FUNDS	EQUIPMENT SINKING FUND	MPE CLOSURE/ POST CLOSURE FUNDS	MPW CLOSURE/ POST CLOSURE FUNDS	CELL DEVELOPMENT	SINGLE STREAM LOAN FUND	DNR TAX ESCROW	ENVIRONMENTAL FUND	MTS FINANCIAL ASSURANCE
CASH ON HAND	\$7,500.00	\$7,500.00								
CASH - FLEX BENEFITS	\$4,824.21	\$4,824.21								
RACCOON VALLEY BANK	\$11,047.02	\$11,047.02								
300 EAST LOCUST ACCOUNT	\$10,980.68	\$10,980.68								
US BANK - CHECKING ACCOUNT	\$6,355,817.06	\$6,355,817.06								
BANK IOWA - MONEY MARKET	\$496,706.34						\$496,706.34			
INVESTMENTS - WEST BANK	\$920,566.83					\$566.83			\$600,000.00	\$320,000.00
INVESTMENTS - RBC WEALTH MGT	\$31,398,229.97		\$7,047,281.83	\$13,982,062.56	\$2,943,714.78	\$7,016,457.42		\$408,713.38		
TOTALS	\$39,205,672.11	\$6,390,168.97	\$7,047,281.83	\$13,982,062.56	\$2,943,714.78	\$7,017,024.25	\$496,706.34	\$408,713.38	\$600,000.00	\$320,000.00

**METRO WASTE AUTHORITY  
SCHEDULE OF INVESTMENTS  
January 31, 2017**

DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	MARKET VALUE
<b>RBC WEALTH MANAGEMENT A/C 10290: MWA TRANSFER STATION FINANCIAL ASSURANCE</b>				
CASH			\$ 934,154.98	\$ 934,154.98
<b>RBC WEALTH MANAGEMENT A/C 05410: MWA CLOSURE</b>				
CASH			\$ -	\$ -
US GOVT MONEY MARKET FUND			\$ 2,024,588.61	\$ 2,024,588.61
PEOPLES BK ROCK CD	0.750%	03/20/17	\$ 250,000.00	\$ 250,025.00
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1972	1.000%	09/29/17	\$ 675,000.00	\$ 676,269.00
IOWA TRUST CD	0.700%	11/17/17	\$ 250,000.00	\$ 250,057.50
FEDERAL FARM CREDIT BANK	2.500%	12/06/17	\$ 500,000.00	\$ 506,935.00
U.S. TREASURY NOTES	1.625%	01/15/18	\$ 250,000.00	\$ 296,060.28
FEDERAL HOME LOAN MTG CORP DEB A/C xxx1971	0.875%	03/07/18	\$ 75,000.00	\$ 74,948.25
GNB BANK CD	1.100%	10/01/18	\$ 250,000.00	\$ 249,272.50
BANK MIDWEST CD	1.400%	10/05/18	\$ 250,000.00	\$ 250,622.50
FEDERAL FARM CREDIT BANK	1.100%	12/05/18	\$ 500,000.00	\$ 498,920.00
FEDERAL HOME LOAN MTG CORP	1.150%	02/25/19	\$ 500,000.00	\$ 497,930.00
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1972	3.750%	03/27/19	\$ 425,000.00	\$ 446,670.75
FEDERAL FARM CREDIT BANK	1.170%	05/16/19	\$ 150,000.00	\$ 149,271.00
FEDERAL HOME LOAN MTG CORP MTN	1.750%	05/30/19	\$ 350,000.00	\$ 352,940.00
FEDERAL HOME LOAN MTG CORP DEB	1.250%	10/02/19	\$ 75,000.00	\$ 74,564.25
FEDERAL HOME LOAN MTG CORP MTN	1.225%	10/28/19	\$ 500,000.00	\$ 495,245.00
FEDERAL NATL MTG ASSN DEB	1.400%	12/27/19	\$ 400,000.00	\$ 397,708.00
FEDERAL NATL MTG ASSN DEB	1.625%	01/21/20	\$ 250,000.00	\$ 250,727.50
FEDERAL NATL MTG ASSN	1.500%	04/28/20	\$ 500,000.00	\$ 497,120.00
FEDERAL HOME LOAN MTG CORP MTN	1.375%	05/01/20	\$ 500,000.00	\$ 496,130.00
FEDERAL HOME LOAN BANK	1.650%	05/26/20	\$ 500,000.00	\$ 498,020.00
FEDERAL NATL MTG ASSN MTN	1.400%	06/05/20	\$ 500,000.00	\$ 492,740.00
FEDERAL HOME LOAN MTG CORP MTN	1.500%	06/30/20	\$ 500,000.00	\$ 494,640.00
FEDERAL NATL MTG ASSN	1.750%	09/28/20	\$ 500,000.00	\$ 498,480.00
FEDERAL NATL MTG ASSN MTN	1.500%	12/24/20	\$ 625,000.00	\$ 617,425.00
FEDERAL HOME LOAN BANK	2.000%	03/30/21	\$ 500,000.00	\$ 498,235.00
FEDERAL HOME LOAN BANK DEB	1.480%	04/13/21	\$ 500,000.00	\$ 489,255.00
FEDERAL HOME LOAN MTG CORP MTN	1.500%	04/28/21	\$ 150,000.00	\$ 146,512.50
FEDERAL HOME LOAN MTG CORP MTN	1.000%	05/26/21	\$ 375,000.00	\$ 374,246.25
COMMUNITY BANK CD	1.450%	05/27/21	\$ 250,000.00	\$ 246,897.50
FEDERAL FARM CREDIT BANK	1.620%	06/14/21	\$ 500,000.00	\$ 490,690.00
FEDERAL FARM CREDIT BANK DEB	1.625%	10/05/21	\$ 500,000.00	\$ 489,750.00
FEDERAL HOME LOAN BANK	1.050%	11/23/21	\$ 545,000.00	\$ 540,830.75
FEDERAL HOME LOAN MTG CORP	2.000%	12/30/21	\$ 500,000.00	\$ 497,525.00
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1972	2.375%	01/13/22	\$ 700,000.00	\$ 711,494.00
FEDERAL HOME LOAN BANK DEB	1.950%	02/28/22	\$ 250,000.00	\$ 247,995.00
FEDERAL FARM CREDIT BANK DEB	1.900%	05/10/22	\$ 400,000.00	\$ 393,296.00
FEDERAL HOME LOAN BANK DEB	2.125%	06/10/22	\$ 125,000.00	\$ 124,453.75
FEDERAL HOME LOAN BANK DEB	2.230%	07/26/22	\$ 600,000.00	\$ 590,346.00
FEDERAL FARM CREDIT BANK DEB	2.150%	09/21/22	\$ 500,000.00	\$ 494,765.00
FEDERAL HOME LOAN BANK	2.150%	10/21/22	\$ 500,000.00	\$ 496,280.00
FEDERAL HOME LOAN BANK DEB	2.000%	05/26/23	\$ 225,000.00	\$ 218,092.50
FEDERAL FARM CREDIT BANK DEB	2.070%	06/01/23	\$ 400,000.00	\$ 390,472.00
FEDERAL HOME LOAN BANK DEB	2.050%	11/17/23	\$ 215,000.00	\$ 206,989.10
FEDERAL NATL MTG ASSN A/C xxx1972	5.500%	05/01/38	\$ 68,775.37	\$ 76,591.62
TOTAL FOR ACCOUNT			\$ 19,103,363.98	\$ 19,062,027.11
<b>RBC WEALTH MANAGEMENT A/C 05421: MWA CAPITAL PROJECTS &amp; EQUIPMENT</b>				
CASH			\$ -	\$ -
US GOVT MONEY MARKET FUND			\$ 1,260,727.95	\$ 1,260,727.95



**METRO WASTE AUTHORITY**  
**SCHEDULE OF INVESTMENTS**  
**January 31, 2017**

DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	MARKET VALUE
GOVERNMENT NATIONAL MTG ASSN	5.500%	02/20/17	\$ 21.01	\$ 21.00
FEDERAL NATL MTG ASSN	5.000%	04/01/17	\$ 195.21	\$ 199.77
SEC STATE BK CD	0.850%	04/10/17	\$ 250,000.00	\$ 250,165.00
FARMERS TRUST CD	0.900%	05/08/17	\$ 250,000.00	\$ 250,212.50
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1970	1.250%	05/12/17	\$ 350,000.00	\$ 350,686.00
DENVER SAVINGS CD	1.300%	05/25/18	\$ 199,000.00	\$ 199,451.73
FEDERAL FARM CREDIT BANK	1.170%	05/16/19	\$ 350,000.00	\$ 348,299.00
FEDERAL NATL MTG ASSN	1.750%	06/20/19	\$ 400,000.00	\$ 403,588.00
TREYNOR STATE BANK CD	4.100%	06/28/19	\$ 104,000.00	\$ 110,591.52
FEDERAL HOME LOAN MTG CORP	1.170%	08/28/19	\$ 500,000.00	\$ 493,960.00
FEDERAL HOME LOAN MTG CORP MTN	1.225%	10/28/19	\$ 500,000.00	\$ 495,245.00
LUANA SAVINGS BA CD	1.150%	11/27/19	\$ 250,000.00	\$ 248,507.50
FEDERAL NATL MTG ASSN DEB	1.625%	01/21/20	\$ 250,000.00	\$ 250,727.50
IOWA STATE BANK CD	1.250%	03/11/20	\$ 250,000.00	\$ 251,520.00
FEDERAL NATL MTG ASSN	1.500%	04/28/20	\$ 275,000.00	\$ 273,416.00
FEDERAL HOME LOAN MTG CORP MTN	1.375%	05/01/20	\$ 500,000.00	\$ 496,130.00
PEOPLES BK CD	1.250%	05/27/20	\$ 226,000.00	\$ 224,124.20
FEDERAL NATL MTG ASSN MTN	1.400%	06/05/20	\$ 300,000.00	\$ 295,644.00
FEDERAL HOME LOAN MTG CORP	1.375%	08/25/20	\$ 500,000.00	\$ 492,925.00
FEDERAL NATL MTG ASSN MTN	1.500%	12/24/20	\$ 600,000.00	\$ 592,728.00
FEDERAL NATL MTG ASSN	1.625%	02/25/21	\$ 500,000.00	\$ 493,295.00
FEDERAL HOME LOAN BANK DEB	1.480%	04/13/21	\$ 500,000.00	\$ 489,255.00
FEDERAL HOME LOAN MTG CORP MTN	1.500%	04/28/21	\$ 150,000.00	\$ 146,512.50
FEDERAL HOME LOAN MTG CORP MTN	1.000%	05/26/21	\$ 375,000.00	\$ 374,246.25
FEDERAL FARM CREDIT BANK DEB	1.625%	10/05/21	\$ 500,000.00	\$ 489,750.00
FEDERAL HOME LOAN BANK	1.050%	11/23/21	\$ 300,000.00	\$ 297,705.00
FEDERAL HOME LOAN BANK	1.600%	11/26/21	\$ 500,000.00	\$ 490,420.00
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1970	2.375%	01/13/22	\$ 300,000.00	\$ 304,926.00
FARMERS MERCHANT CD	1.750%	02/28/22	\$ 250,000.00	\$ 250,575.00
FEDERAL FARM CREDIT BANK DEB	1.900%	05/10/22	\$ 100,000.00	\$ 98,324.00
FEDERAL HOME LOAN BANK DEB	2.125%	06/10/22	\$ 300,000.00	\$ 298,689.00
FEDERAL HOME LOAN BANK DEB	2.000%	05/26/23	\$ 275,000.00	\$ 266,557.50
FEDERAL FARM CREDIT BANK DEB	2.070%	06/01/23	\$ 100,000.00	\$ 97,618.00
FEDERAL NATIONAL MORTGAGE REMIC	5.478%	11/25/32	\$ 15,304.95	\$ 15,304.96
TOTAL FOR ACCOUNT			\$ 11,480,249.12	\$ 11,402,047.88
<b>WEST BANK</b>				
CD John Marshall Bank / Metropolitan Capital Bank	1.000%	12/07/17	\$ 238,500.00	\$ 238,500.00
CD Frontier Bank	1.000%	12/14/17	\$ 54,833.34	\$ 54,833.34
CD First NBC Bank / Herring Bank	1.250%	12/06/18	\$ 313,590.97	\$ 313,590.97
CD Firstar Bank / Farmers & Merchants State Bank	1.500%	12/05/19	\$ 313,642.52	\$ 313,642.52
TOTAL FOR ACCOUNT			\$ 920,566.83	\$ 920,566.83
<b>TOTAL INVESTMENTS</b>			\$ 32,438,334.91	\$ 32,318,796.80
<b>CLASSIFICATION OF INVESTMENTS:</b>				
POST CLOSURE FUNDS			\$ 8,363,462.70	\$ 8,332,642.61
CLOSURE FUNDS			\$ 8,624,918.31	\$ 8,593,134.73
MTS FINANCIAL ASSURANCE FUND			\$ 321,183.59	\$ 320,000.00
ENVIRONMENTAL FUND			\$ 602,219.23	\$ 600,000.00
EQUIPMENT SINKING FUND			\$ 7,073,347.74	\$ 7,047,281.83
LANDFILL TAX ESCROW			\$ 408,713.38	\$ 408,713.38
CELL DEVELOPMENT FUNDS			\$ 7,042,978.24	\$ 7,017,024.25
OPERATING FUND INVESTMENTS			\$ -	\$ -
			\$ 32,436,823.19	\$ 32,318,796.80

**METRO WASTE AUTHORITY  
SCHEDULE OF INVESTMENTS  
January 31, 2017**

DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	MARKET VALUE
<b>BANK ACCOUNTS</b>				
<hr/>				
OPERATING FUNDS			\$ 6,379,121.95	\$ 6,379,121.95
RACCOON VALLEY BANK			\$ 11,047.02	\$ 11,047.02
BANK IOWA	0.170%		\$ 496,706.34	\$ 496,706.34
			<u>\$ 6,886,875.31</u>	<u>\$ 6,886,875.31</u>
CLASSIFICATION OF SAVINGS:				
CLOSURE FUND			\$ -	\$ -
SAVINGS - SINGLE STREAM LOAN			\$ 496,706.34	\$ 496,706.34
GENERAL OPERATING FUNDS			\$ 6,390,168.97	\$ 6,390,168.97
			<u>\$ 6,886,875.31</u>	<u>\$ 6,886,875.31</u>
TOTAL CASH			<u>\$ 6,886,875.31</u>	<u>\$ 6,886,875.31</u>
TOTAL INVESTMENTS & CASH			<u>\$ 39,325,210.22</u>	<u>\$ 39,205,672.11</u>

**METRO WASTE AUTHORITY  
INVESTMENT ACTIVITY  
FOR THE MONTH OF JANUARY 2017**

	<b>MONEY MARKET FUNDS &amp; SAVINGS</b>	<b>MARKET VALUE INVESTMENT SECURITIES</b>	<b>TOTAL</b>
<b>Balance: December 31, 2016</b>	\$ 6,881,126.45	\$ 25,420,357.88	\$ 32,301,484.33
<b>Transfers In/Out</b>	-		-
<b>Interest/Dividends Received</b>	35,423.69	-	35,423.69
<b>Principal Received on Mortgage Backed Securities</b>	2,813.99	(2,813.99)	-
<b>Maturities &amp; Sales:</b>			
Called Issue FHLB 2.375% - 1/27/17	500,000.00	(500,000.00)	
Called Issue FNMA 1.25% - 1/30/17	300,000.00	(300,000.00)	
<b>Purchases:</b>			
FHLB 2.00% - 1/6/17	(500,000.00)	500,000.00	
FHLB 1.65% - 1/6/17	(500,000.00)	500,000.00	
FNMA 1.75% - 1/6/17	(500,000.00)	500,000.00	
FHLB 2.15% - 1/27/17	(498,125.00)	498,125.00	
FFCB 1.62% - 1/27/17	(493,750.00)	493,750.00	
FHLMC 1.15% - 1/30/17	(499,250.00)	499,250.00	
FFCB 1.10% - 1/30/17	(500,000.00)	500,000.00	
<b>Interest Purchased</b>	(8,749.59)	-	(8,749.59)
<b>Custodial Fee and Commissions</b>	(18.00)	-	(18.00)
<b>Increase (Decrease In Market Value)</b>		(9,343.63)	(9,343.63)
<b>Balance: January 31, 2017</b>	<u>\$ 4,219,471.54</u>	<u>\$ 28,099,325.26</u>	<u>\$ 32,318,796.80</u>