



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

MEMORANDUM

DATE: October 6, 2016
TO: Michael McCoy, Executive Director
FROM: Kent Farver, Director of Finance
SUBJECT: July 2016 Financial Statements

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For the month ending July 31, 2016, Metro Waste Authority is showing a net income of \$467,696. The budget for the same time period reflects a net income of \$102,795. Year to date revenues are 10.8% ahead of budget. Year to date expenses are over the budgeted amount by 3.1%.

	July 2016	
MWA Combined		
Net Income is ahead of budget	\$	364,901
Major Revenue Variances:		
Tipping fees over budget	\$	412,123
Curb It recycling revenue over budget	\$	14,602
Contract management revenue under budget	\$	(31,982)
Yard waste bag revenue under budget	\$	(100,098)
Sale of compost under budget	\$	(6,880)
Major Expense Variances:		
Personnel over budget	\$	19,645
Operating expense under budget	\$	(11,292)
General and administrative under budget	\$	(77,027)
Interest expense under budget	\$	(4,208)

**Summary of Operations
July 2016**

	July		Year to Date	
Revenue	\$	2,951,156	\$	2,951,156
Expenses	\$	2,475,724	\$	2,475,724
Income (Loss) from Operations	\$	475,432	\$	475,432
Unrealized Gain (Loss) on Investments	\$	(7,736)	\$	(7,736)
Net Income	\$	467,696	\$	467,696

Revenue:

Over (Under) Budget

Tipping fees	23.6%
Curb It recycling revenue	5.8%
Contract management revenue	-11.0%
Yard waste bag revenue	-65.0%
Sale of compost	-36.7%

Expenses:

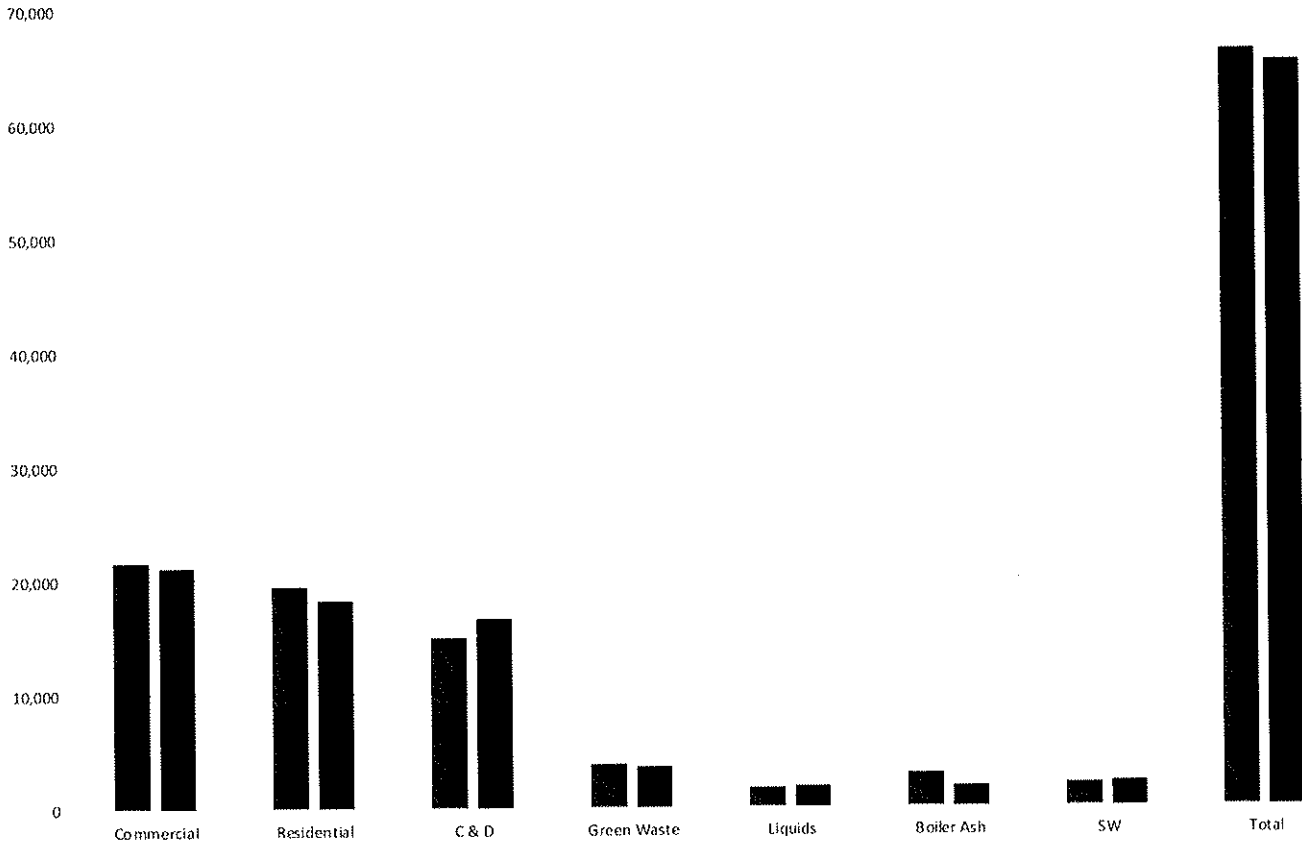
Personnel	3.4%
Operating	-1.0%
General and Administrative	-35.9%

Summary of Tons Received:

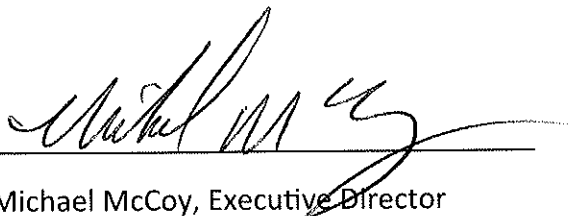
	July	Year to Date
Total Tons Received FY 16/17	65,276	65,276
Total Tons Received FY 15/16	66,361	66,361
Increase (Decrease)	(1,085)	(1,085)

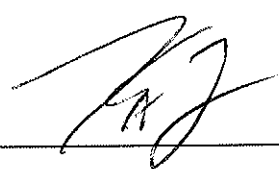
MWA Year to Date Tons July 2016

	Commercial	Residential	C & D	Green Waste	Liquids	Boiler Ash	SW	Total
FY 15/16	21,664	19,457	14,917	3,809	1,607	2,872	2,034	66,361
FY 16/17	21,148	18,270	16,647	3,525	1,736	1,821	2,130	65,276
Difference	(516)	(1,187)	1,729	(284)	129	(1,051)	96	(1,085)



The MWA Executive Director and the Director of Finance certify that the MWA July 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
Sunday, July 31, 2016

ASSETS

CURRENT ASSETS

Operating Cash	\$7,820,078
Accounts Receivable - Operations	2,232,354
Other Receivables	194,473
Interest Receivable	101,648
Prepaid Expenses	<u>420,435</u>

Total Current Assets 10,768,988

RESTRICTED ASSETS

Equipment Sinking Funds	3,632,121
Cell Development Funds	8,885,452
Landfill Closure Funds	6,458,823
Landfill Post Closure Funds	6,692,249
MTS Financial Assurance Fund	320,000
Landfill Tax Escrow	459,621
Environmental Fund	600,000
Single Stream Loan Fund	<u>838,620</u>

Total Restricted Funds 27,886,886

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	14,940,498
Site & Leasehold Improvements - Metro Compost	1,507,780
Operating Equipment	32,631,528
Office Furniture & Equipment	1,236,213
Work in Process	<u>356,562</u>
Total Property, Plant & Equipment	119,655,651
Less Reserve for Depreciation and Amortization	<u>(59,171,080)</u>

Net Property, Plant & Equipment 60,484,571

TOTAL ASSETS \$99,140,445

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
Balance Sheet
Sunday, July 31, 2016

LIABILITIES, RESERVES & RETAINED EARNINGS

CURRENT LIABILITIES

ACCOUNTS PAYABLE

Accounts Payable	1,407,006	
Discounts Payable	226,009	
Landfill Taxes Payable	459,621	
Payroll Taxes Payable	89,129	
Deferred Income	<u>74,314</u>	
Total Accounts Payable		2,256,079

ACCRUED EXPENSES

Accrued Payroll	135,378	
Accrued Employee Benefits	1,377,913	
Accrued Expenses	<u>251,365</u>	
Total Accrued Expenses		<u>1,764,656</u>
Total Current Liabilities		4,020,735

LONG-TERM LIABILITIES

Loans Payable	11,650,731	
Accrued Closure Cost	6,458,823	
Accrued Post Closure Cost	<u>6,692,249</u>	
Total Long-Term Liabilities		24,801,803

RESTRICTED RETAINED EARNINGS

Net Investment in Fixed Assets	49,587,087	
Sinking Fund Reserves	3,632,121	
MTS Closure Reserve	<u>320,000</u>	
Total Restricted Retained Earnings	53,539,208	

RETAINED EARNINGS

Unrestricted Retained Earnings	16,311,003	
Current Year Net Profit	<u>467,696</u>	
Total Retained Earnings		<u>70,317,907</u>

TOTAL LIABILITIES AND RETAINED EARNINGS \$99,140,445

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
Income Statement Combined Board
For the One Month Ending Sunday, July 31, 2016

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
REVENUE				
Tipping Fees	\$2,174,772	\$2,161,678	\$1,749,555	\$412,123
Methane Royalties	33,800	38,500	29,167	9,333
Assessment Fees	18,374	18,374	18,374	
Curb It Recycling Revenue	254,652	268,450	253,848	14,602
Curb It Business Revenue	292	1,102	208	894
Contract Management Revenue	257,034	259,685	291,667	(31,982)
Revenue Cellular Tower	926	1,315	1,176	139
Yard Waste Bag Revenue	80,419	53,594	153,692	(100,098)
Sale of Compost	14,187	11,870	18,750	(6,880)
RCC Revenue	46,608	49,935	45,000	4,935
Other Recycling Revenue	1,425	680	417	263
Rent Revenue 300 East Locust	52,469	47,782	51,667	(3,885)
Interest Income	42,284	37,627	34,167	3,460
DNR Disposal Subsidy	48,830		3,333	(3,333)
Farm Income, net	(2,863)	(1,567)	6,111	(7,678)
Gain (Loss) Sale of Fixed Assets		(310)	4,167	(4,477)
Other Income	3,080	2,441	2,858	(417)
Total Revenue	3,026,289	2,951,156	2,664,157	286,999
EXPENSES				
Personnel	587,240	604,328	584,683	19,645
Operating	1,712,529	1,694,569	1,705,861	(11,292)
General & Administrative	153,764	137,235	214,262	(77,027)
Interest Expense	43,152	39,581	43,789	(4,208)
Miscellaneous Expense	78	11	1,933	(1,922)
MWA Grant Program			4,167	(4,167)
Total Expenses	2,496,763	2,475,724	2,554,695	(78,971)
INCOME (LOSS) FROM OPERATIONS	529,526	475,432	109,462	365,970
OTHER INCOME AND EXPENSE				
Unrealized Gain (Loss) on Investments	59,935	(7,736)	(6,667)	(1,069)
NET INCOME (LOSS)	\$589,461	\$467,696	\$102,795	\$364,901

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority
Central Office Income Statement
For the One Month Ending Sunday, July 31, 2016**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
REVENUE				
Revenue Cellular Tower	\$926	\$1,315	\$1,176	\$139
Interest Income	42,284	37,627	34,167	3,460
Contract Management Revenue	257,034	259,685	291,667	(31,982)
Gain (Loss) Sale of Fixed Assets		(310)	4,167	(4,477)
Other Income	72	116	250	(134)
Total Revenue	300,316	298,433	331,427	(32,994)
EXPENSES				
Personnel	83,141	107,539	89,331	18,208
Operating	35,022	10,852	307,225	(296,373)
Contract Management Expense	252,664	241,075		241,075
General & Administrative	74,002	54,145	73,147	(19,002)
Miscellaneous Expense	78	11	83	(72)
MWA Grant Program			4,167	(4,167)
Total Expenses	444,907	413,622	473,953	(60,331)
INCOME (LOSS) FROM OPERATIONS	(144,591)	(115,189)	(142,526)	27,337
OTHER INCOME AND EXPENSE				
DNR Disposal Subsidy				
Unrealized Gain (Loss) on Investments	59,935	(7,736)	(6,667)	(1,069)
NET INCOME (LOSS)	(\$84,656)	(\$122,925)	(\$149,193)	\$26,268

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
Metro Transfer Station Income Statement
For the One Month Ending Sunday, July 31, 2016

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
REVENUE				
Tipping Fees	\$828,435	\$872,014	\$693,500	\$178,514
Other Income	2,600	1,900	1,792	108
Total Revenue	831,035	873,914	695,292	178,622
EXPENSES				
Personnel	110,768	119,998	118,158	1,840
Operating	75,189	185,129	147,056	38,073
General & Administrative	10,691	37,776	22,717	15,059
Disposal Cost Landfill	675,504	701,554	596,067	105,487
Interest Expense	35,467	34,233	35,456	(1,223)
Miscellaneous Expense			83	(83)
Total Expenses	907,619	1,078,690	919,537	159,153
INCOME (LOSS) FROM OPERATIONS	(76,584)	(204,776)	(224,245)	19,469
OTHER INCOME AND EXPENSE				
NET INCOME (LOSS)	(\$76,584)	(\$204,776)	(\$224,245)	\$19,469

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority
Metro Park East Landfill Income Statement
For the One Month Ending Sunday, July 31, 2016**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
REVENUE				
Tipping Fees	\$1,848,542	\$1,836,903	\$1,499,268	\$337,635
Methane Royalties	33,800	38,500	29,167	9,333
Farm Income, net	(2,863)	(1,567)	5,889	(7,456)
Other Income	25	25	167	(142)
Total Revenue	<u>1,879,504</u>	<u>1,873,861</u>	<u>1,534,491</u>	<u>339,370</u>
EXPENSES				
Personnel	270,135	249,780	255,761	(5,981)
Operating	609,437	636,466	601,691	34,775
General & Administrative	38,868	36,447	46,780	(10,333)
Interest Expense	1,702	915	2,500	(1,585)
Miscellaneous Expense			42	(42)
Total Expenses	<u>920,142</u>	<u>923,608</u>	<u>906,774</u>	<u>16,834</u>
INCOME (LOSS) FROM OPERATIONS	959,362	950,253	627,717	322,536
OTHER INCOME AND EXPENSE				
NET INCOME (LOSS)	<u>\$959,362</u>	<u>\$950,253</u>	<u>\$627,717</u>	<u>\$322,536</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority
Metro Park West Landfill Income Statement
For the One Month Ending Sunday, July 31, 2016**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
REVENUE				
Tipping Fees	\$68,982	\$76,378	\$81,583	(\$5,205)
Assessment Fees	18,374	18,374	18,374	
Farm Income, net			222	(222)
Other Income			8	(8)
Total Revenue	87,356	94,752	100,187	(5,435)
EXPENSES				
Personnel	33,573	31,080	31,495	(415)
Operating	140,122	59,128	47,770	11,358
General & Administrative	4,032	3,106	4,721	(1,615)
Interest Expense	4,107	3,653	4,583	(930)
Miscellaneous Expense			8	(8)
Total Expenses	181,834	96,967	88,577	8,390
INCOME (LOSS) FROM OPERATIONS	(94,478)	(2,215)	11,610	(13,825)
OTHER INCOME AND EXPENSE				
	(\$94,478)	(\$2,215)	\$11,610	(\$13,825)

Metro Waste Authority
Recycling Income Statement
For the One Month Ending Sunday, July 31, 2016

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
REVENUE				
Tipping Fees	\$9,569	\$13,991	\$5,000	\$8,991
Recycled Shingles Revenue	31,822		7,550	(7,550)
White Goods Revenue	3,790	6,195	3,200	2,995
Tire Revenue	1,445	1,445	1,458	(13)
E-Waste Fees	1,521	2,000	1,250	750
Curb It Recycling Revenue	254,652	268,450	253,848	14,602
Curb It Business Revenue	292	1,102	208	894
Other Recycling Revenue	399	139	417	(278)
Other Income			8	(8)
Total Revenue	303,490	293,322	272,939	20,383
EXPENSES				
Personnel	14,740	21,119	15,859	5,260
Operating	309,913	287,811	333,475	(45,664)
General & Administrative	3,465	984	13,993	(13,009)
Miscellaneous Expense			8	(8)
Total Expenses	328,824	309,914	364,585	(54,671)
INCOME (LOSS) FROM OPERATIONS	(25,334)	(16,592)	(91,646)	75,054
OTHER INCOME AND EXPENSE				
NET INCOME (LOSS)	(\$25,334)	(\$16,592)	(\$91,646)	\$75,054

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
Metro Compost Center Income Statement
For the One Month Ending Sunday, July 31, 2016

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
REVENUE				
Tipping Fees	\$57,582	\$56,186	\$54,000	\$2,186
Yard Waste Bag Revenue	80,419	53,594	153,692	(100,098)
Sale of Compost	14,187	11,870	18,750	(6,880)
Other Income	375	400	542	(142)
Total Revenue	152,563	122,050	226,984	(104,934)
EXPENSES				
Personnel	25,596	29,508	30,246	(738)
Operating	215,198	204,483	192,409	12,074
General & Administrative	3,165	2,089	8,897	(6,808)
Total Expenses	243,959	236,080	231,552	4,528
INCOME (LOSS) FROM OPERATIONS	(91,396)	(114,030)	(4,568)	(109,462)
OTHER INCOME AND EXPENSE				
NET INCOME (LOSS)	<u>(\$91,396)</u>	<u>(\$114,030)</u>	<u>(\$4,568)</u>	<u>(\$109,462)</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
Metro Hazardous Waste Drop Off Income Statement
For the One Month Ending Sunday, July 31, 2016

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
REVENUE				
Tire Revenue	\$110	\$120	\$63	\$57
RCC Revenue	11,243	14,091	10,000	4,091
Outside Service Revenue	33,844	33,844	33,750	94
Other Recycling Revenue	1,026	542		542
DNR Disposal Subsidy	48,830		3,333	(3,333)
Other Income	8		83	(83)
Total Revenue	95,061	48,597	47,229	1,368
EXPENSES				
Personnel	49,288	45,304	43,833	1,471
Operating	31,862	31,263	36,283	(5,020)
General & Administrative	8,748	9,233	18,883	(9,650)
Interest Expense	1,169	780		780
Miscellaneous Expense			1,667	(1,667)
Total Expenses	91,067	86,580	100,666	(14,086)
INCOME (LOSS) FROM OPERATIONS	3,994	(37,983)	(53,437)	15,454
OTHER INCOME AND EXPENSE				
NET INCOME (LOSS)	\$3,994	(\$37,983)	(\$53,437)	\$15,454

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
300 East Locust Building
For the One Month Ending Sunday, July 31, 2016

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
REVENUE				
Rent Revenue 300 East Locust	\$52,469	\$47,782	\$51,667	(\$3,885)
Other Income			8	(8)
Total Revenue	52,469	47,782	51,675	(3,893)
EXPENSES				
Operating	35,212	12,649	46,375	(33,726)
Depreciation	18,703	19,168	18,702	466
Miscellaneous Expense			42	(42)
Total Expenses	53,915	31,817	65,119	(33,302)
INCOME (LOSS) FROM OPERATIONS	(1,446)	15,965	(13,444)	29,409
OTHER INCOME AND EXPENSE				
NET INCOME (LOSS)	(\$1,446)	\$15,965	(\$13,444)	\$29,409

PREPARED FROM THE BOOKS WITHOUT AUDIT

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

	MONEY MARKET FUNDS & SAVINGS	MARKET VALUE INVESTMENT SECURITIES	TOTAL
Balance: June 30, 2016	\$ 48,121.72	\$ 26,964,305.01	\$ 27,012,426.73
Transfers In/Out	-		-
Interest Received	48,431.81	-	48,431.81
Principal Received on Mortgage Backed Securities	3,109.98	(3,109.98)	-
Maturities & Sales:			
Full Call FHLB DEB - 7/14/16	100,000.00	(100,000.00)	
Full Call FHLB DEB - 7/14/16	300,000.00	(300,000.00)	
Full Call FHLB DEB - 7/28/16	150,000.00	(150,000.00)	
Full Call FHLMC MTN - 7/22/16	300,000.00	(300,000.00)	
Full Call FHLMC MTN - 7/22/16	500,000.00	(500,000.00)	
Full Call FNMA DEB - 7/29/16	475,000.00	(475,000.00)	
Purchases:			
FHLB DEB 2.125% - 7/18/16	(311,826.00)	311,826.00	
FHLB DEB 2.125% - 7/18/16	(129,927.50)	129,927.50	
FNMA MTN 1.40% - 7/25/16	(303,060.00)	303,060.00	
FNMA MTN 1.40% - 7/25/16	(505,100.00)	505,100.00	
Interest Purchased	(4,856.74)	-	(4,856.74)
Custodial Fee and Commissions	-	-	-
Increase (Decrease In Market Value)		(7,736.12)	(7,736.12)
Balance: July 31, 2016	<u>\$ 669,893.27</u>	<u>\$ 26,378,372.41</u>	<u>\$ 27,048,265.68</u>

METRO WASTE AUTHORITY
SCHEDULE OF INVESTMENTS
July 31, 2016

DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	MARKET VALUE
US BANK:				
CASH			\$ -	\$ -
PENDING CASH			\$ -	\$ -
FIRST AMERICAN GOVT OBLIG FUND CL Y A/C xxx1970			\$ 16,462.60	\$ 16,462.60
FIRST AMERICAN GOVT OBLIG FUND CL Y A/C xxx1972			\$ 649,688.54	\$ 649,688.54
FIRST AMERICAN GOVT OBLIG FUND CL Y A/C xxx1973			\$ 3,742.13	\$ 3,742.13
FEDERAL NATL MTG ASSN DEB	0.625%	08/26/16	\$ 50,000.00	\$ 50,011.50
FEDERAL HOME LOAN MTG CORP	0.875%	10/14/16	\$ 300,000.00	\$ 300,282.00
FEDERAL NATL MTG ASSN DEB A/C xxx1970	1.375%	11/15/16	\$ 300,000.00	\$ 300,816.00
FEDERAL NATL MTG ASSN DEB A/C xxx1972	1.375%	11/15/16	\$ 545,000.00	\$ 546,482.40
FEDERAL NATL MTG ASSN MTN	1.250%	01/30/17	\$ 300,000.00	\$ 301,167.00
GOVERNMENT NATIONAL MTG ASSN	5.500%	02/20/17	\$ 1,339.38	\$ 1,346.41
PEOPLES BK ROCK CD	0.750%	03/20/17	\$ 250,000.00	\$ 250,030.00
FEDERAL NATL MTG ASSN	5.000%	04/01/17	\$ 1,333.92	\$ 1,369.27
SEC STATE BK CD	0.850%	04/10/17	\$ 250,000.00	\$ 250,575.00
FARMERS TRUST CD	0.900%	05/08/17	\$ 250,000.00	\$ 250,695.00
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1970	1.250%	05/12/17	\$ 350,000.00	\$ 351,858.50
FEDERAL FARM CREDIT BANK DEB	0.820%	07/11/17	\$ 300,000.00	\$ 299,775.00
JOHNSON & JOHNSON	5.550%	08/15/17	\$ 500,000.00	\$ 524,155.00
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1972	1.000%	09/29/17	\$ 675,000.00	\$ 677,416.50
IOWA TRUST CD	0.700%	11/17/17	\$ 250,000.00	\$ 250,255.00
FEDERAL FARM CREDIT BANK	2.500%	12/06/17	\$ 500,000.00	\$ 511,940.00
U.S. TREASURY NOTES	1.625%	01/15/18	\$ 286,645.00	\$ 295,381.94
FEDERAL HOME LOAN MTG CORP DEB A/C xxx1971	0.875%	03/07/18	\$ 75,000.00	\$ 75,129.75
DENVER SAVINGS CD	1.300%	05/25/18	\$ 199,000.00	\$ 200,379.07
GNB BANK CD	1.100%	10/01/18	\$ 250,000.00	\$ 250,455.00
BANK MIDWEST CD	1.400%	10/05/18	\$ 250,000.00	\$ 253,085.00
EXXON MOBIL CORP	1.819%	03/15/19	\$ 500,000.00	\$ 508,450.00
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1972	3.750%	03/27/19	\$ 425,000.00	\$ 457,372.25
FEDERAL FARM CREDIT BANK	1.170%	05/16/19	\$ 350,000.00	\$ 350,339.50
FEDERAL FARM CREDIT BANK	1.170%	05/16/19	\$ 150,000.00	\$ 150,145.50
FEDERAL HOME LOAN MTG CORP MTN	1.750%	05/30/19	\$ 350,000.00	\$ 358,736.00
FEDERAL NATL MTG ASSN	1.750%	06/20/19	\$ 400,000.00	\$ 409,988.00
TREYNOR STATE BANK CD	4.100%	06/28/19	\$ 104,000.00	\$ 112,938.80
FEDERAL HOME LOAN BANK DEB	1.000%	08/26/19	\$ 400,000.00	\$ 400,176.00
FEDERAL HOME LOAN MTG CORP DEB	1.250%	10/02/19	\$ 75,000.00	\$ 75,802.50
FEDERAL HOME LOAN MTG CORP MTN	1.225%	10/28/19	\$ 500,000.00	\$ 501,105.00
FEDERAL HOME LOAN MTG CORP MTN	1.225%	10/28/19	\$ 500,000.00	\$ 501,105.00
LUANA SAVINGS BA CD	1.100%	11/13/19	\$ 250,000.00	\$ 250,927.50
JOHNSON & JOHNSON	1.875%	12/05/19	\$ 250,000.00	\$ 256,527.50
FEDERAL NATL MTG ASSN DEB	1.400%	12/27/19	\$ 400,000.00	\$ 400,120.00
FEDERAL NATL MTG ASSN DEB	1.625%	01/21/20	\$ 250,000.00	\$ 255,672.50
FEDERAL NATL MTG ASSN DEB	1.625%	01/21/20	\$ 250,000.00	\$ 255,672.50
IOWA STATE BANK CD	1.250%	03/11/20	\$ 250,000.00	\$ 254,767.50
FEDERAL NATL MTG ASSN	1.500%	04/28/20	\$ 275,000.00	\$ 275,816.75
FEDERAL NATL MTG ASSN	1.500%	04/28/20	\$ 500,000.00	\$ 501,485.00
FEDERAL HOME LOAN MTG CORP MTN	1.375%	05/01/20	\$ 500,000.00	\$ 506,845.00
FEDERAL HOME LOAN MTG CORP MTN	1.375%	05/01/20	\$ 500,000.00	\$ 506,845.00
PEOPLES BK CD	1.250%	05/27/20	\$ 226,000.00	\$ 226,766.14
FEDERAL NATL MTG ASSN MTN	1.400%	06/05/20	\$ 300,000.00	\$ 303,726.00
FEDERAL NATL MTG ASSN MTN	1.400%	06/05/20	\$ 500,000.00	\$ 506,210.00
FEDERAL HOME LOAN MTG CORP MTN	1.500%	06/30/20	\$ 500,000.00	\$ 501,615.00
MICROSOFT CORP	3.000%	10/01/20	\$ 250,000.00	\$ 267,315.00
FEDERAL NATL MTG ASSN MTN	1.500%	12/24/20	\$ 600,000.00	\$ 611,088.00
FEDERAL NATL MTG ASSN MTN	1.500%	12/24/20	\$ 625,000.00	\$ 636,550.00
FEDERAL HOME LOAN BANK DEB	2.375%	01/27/21	\$ 500,000.00	\$ 504,430.00
FEDERAL HOME LOAN BANK DEB	1.480%	04/13/21	\$ 500,000.00	\$ 501,510.00
FEDERAL HOME LOAN BANK DEB	1.480%	04/13/21	\$ 500,000.00	\$ 501,510.00
FEDERAL HOME LOAN MTG CORP MTN	1.500%	04/28/21	\$ 150,000.00	\$ 150,345.00
FEDERAL HOME LOAN MTG CORP MTN	1.500%	04/28/21	\$ 150,000.00	\$ 150,345.00

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

DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	MARKET VALUE	
FEDERAL HOME LOAN MTG CORP MTN	1.000%	05/26/21	\$ 375,000.00	\$ 375,671.25	
FEDERAL HOME LOAN MTG CORP MTN	1.000%	05/26/21	\$ 375,000.00	\$ 375,671.25	
COMMUNITY BANK CD	1.450%	05/27/21	\$ 250,000.00	\$ 251,570.00	
FEDERAL FARM CREDIT BANK DEB	1.625%	10/05/21	\$ 500,000.00	\$ 499,540.00	
FEDERAL FARM CREDIT BANK DEB	1.625%	10/05/21	\$ 500,000.00	\$ 499,540.00	
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1970	2.375%	01/13/22	\$ 300,000.00	\$ 317,949.00	
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1972	2.375%	01/13/22	\$ 700,000.00	\$ 741,881.00	
MICROSOFT CORP	2.375%	02/12/22	\$ 400,000.00	\$ 414,380.00	
FEDERAL HOME LOAN BANK DEB	1.950%	02/28/22	\$ 250,000.00	\$ 258,640.00	
FARMERS MERCHANT CD	1.750%	02/28/22	\$ 250,000.00	\$ 256,342.50	
FEDERAL FARM CREDIT BANK DEB	1.900%	05/10/22	\$ 100,000.00	\$ 100,147.00	
FEDERAL FARM CREDIT BANK DEB	1.900%	05/10/22	\$ 400,000.00	\$ 400,588.00	
FEDERAL HOME LOAN BANK DEB	2.125%	06/10/22	\$ 300,000.00	\$ 313,326.00	
FEDERAL HOME LOAN BANK DEB	2.125%	06/10/22	\$ 125,000.00	\$ 130,552.50	
FEDERAL HOME LOAN BANK DEB	2.230%	07/26/22	\$ 600,000.00	\$ 600,612.00	
FEDERAL FARM CREDIT BANK DEB	2.150%	09/21/22	\$ 500,000.00	\$ 502,960.00	
FEDERAL HOME LOAN BANK DEB	2.000%	05/26/23	\$ 275,000.00	\$ 275,508.75	
FEDERAL HOME LOAN BANK DEB	2.000%	05/26/23	\$ 225,000.00	\$ 225,416.25	
FEDERAL FARM CREDIT BANK DEB	2.070%	06/01/23	\$ 100,000.00	\$ 99,636.00	
FEDERAL FARM CREDIT BANK DEB	2.070%	06/01/23	\$ 400,000.00	\$ 398,544.00	
FEDERAL HOME LOAN BANK DEB	2.050%	11/17/23	\$ 215,000.00	\$ 215,150.50	
FEDERAL NATIONAL MORTGAGE REMIC	5.478%	11/25/32	\$ 17,374.72	\$ 19,415.73	
FEDERAL NATL MTG ASSN A/C xxx1972	5.500%	05/01/38	\$ 80,498.06	\$ 90,477.40	
TOTAL INVESTMENTS			\$ 25,771,084.35	\$ 26,128,265.68	
CLASSIFICATION OF INVESTMENTS:					
POST CLOSURE FUNDS			\$ 6,600,763.87	\$ 6,692,248.95	
CLOSURE FUNDS			\$ 6,370,528.66	\$ 6,458,822.73	
EQUIPMENT SINKING FUND			\$ 3,582,468.46	\$ 3,632,120.65	
LANDFILL TAX ESCROW			\$ 459,620.87	\$ 459,620.87	
CELL DEVELOPMENT FUNDS			\$ 8,763,985.65	\$ 8,885,452.48	
OPERATING FUND INVESTMENTS			\$ -	\$ -	
			\$ 25,777,367.51	\$ 26,128,265.68	
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			\$ 26,691,084.35	\$ 27,048,265.68	

METRO WASTE AUTHORITY
 SCHEDULE OF INVESTMENTS
 July 31, 2016

DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	MARKET VALUE
BANK ACCOUNTS				
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OPERATING FUNDS			\$ 7,794,045.30	\$ 7,794,045.30
RACCOON VALLEY BANK			\$ 26,032.64	\$ 26,032.64
BANK IOWA	0.170%		\$ 838,620.22	\$ 838,620.22
			<u>\$ 8,658,698.16</u>	<u>\$ 8,658,698.16</u>
CLASSIFICATION OF SAVINGS:				
CLOSURE FUND			\$ -	\$ -
SAVINGS - SINGLE STREAM LOAN			\$ 838,620.22	\$ 838,620.22
GENERAL OPERATING FUNDS			\$ 7,820,077.94	\$ 7,820,077.94
			<u>\$ 8,658,698.16</u>	<u>\$ 8,658,698.16</u>
TOTAL CASH			<u>\$ 8,658,698.16</u>	<u>\$ 8,658,698.16</u>
TOTAL INVESTMENTS & CASH			<u>\$ 35,349,782.51</u>	<u>\$ 35,706,963.84</u>

METRO WASTE AUTHORITY
CASH & INVESTMENTS
07/31/16

ACCOUNT NAME	BALANCE	OPERATING FUNDS	EQUIPMENT SINKING FUND	MPE CLOSURE/ POST CLOSURE FUNDS	MPW CLOSURE/ POST CLOSURE FUNDS	CELL DEVELOPMENT	SINGLE STREAM LOAN FUND	MHW / 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	\$8,794.42	\$8,794.42										
RACCOON VALLEY BANK	\$26,032.64	\$26,032.64										
300 EAST LOCUST ACCOUNT	\$53,113.15	\$53,113.15										
US BANK - CHECKING ACCOUNT	\$7,724,637.73	\$7,724,637.73					\$638,620.22					
BANK IOWA - MONEY MARKET	\$838,620.22											
US BANK - CD	\$920,000.00											
INVESTMENTS - US BANK	\$26,128,266.68		\$3,632,120.65	\$11,590,511.81	\$1,560,559.87	\$8,885,452.48				\$459,620.87	\$600,000.00	\$320,000.00
TOTALS	\$35,706,963.84	\$7,820,077.94	\$3,632,120.65	\$11,590,511.81	\$1,560,559.87	\$8,885,452.48	\$638,620.22	\$0.00	\$0.00	\$459,620.87	\$600,000.00	\$320,000.00