



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

MEMORANDUM

DATE: December 27, 2016
TO: Michael McCoy, Executive Director
FROM: Kent Farver, Director of Finance
SUBJECT: November 2016 Financial Statements

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For the month ending November 30, 2016, Metro Waste Authority is showing a net income of \$2,537,450. The budget for the same time period reflects a net income of \$513,973. Year to date revenues are 16.2% ahead of budget. Year to date expenses are over the budgeted amount by 1.8%.

November 2016

MWA Combined

Net Income is ahead of budget \$ 2,023,477

Major Revenue Variances:

Tipping fees over budget \$ 2,002,472

Curb It recycling revenue over budget \$ 82,165

Contract management revenue under budget \$ (163,751)

Yard waste bag revenue over budget \$ 66,716

Sale of compost over budget \$ 12,516

Major Expense Variances:

Personnel over budget \$ 109,565

Operating expense under budget \$ (683)

General and administrative under budget \$ (288,889)

Interest expense under budget \$ (24,494)

Summary of Operations

November 2016

	November	Year to Date
Revenue	\$ 3,191,390	\$ 15,479,351
Expenses	\$ 2,808,989	\$ 12,544,561
Income (Loss) from Operations	\$ 382,401	\$ 2,934,790
Unrealized Gain (Loss) on Investments	\$ (257,140)	\$ (397,340)
Net Income	\$ 125,261	\$ 2,537,450

Revenue:

Over (Under) Budget

Tipping fees	22.9%
Curb It recycling revenue	6.5%
Contract management revenue	-11.2%
Yard waste bag revenue	8.7%
Sale of compost	13.4%

Expenses:

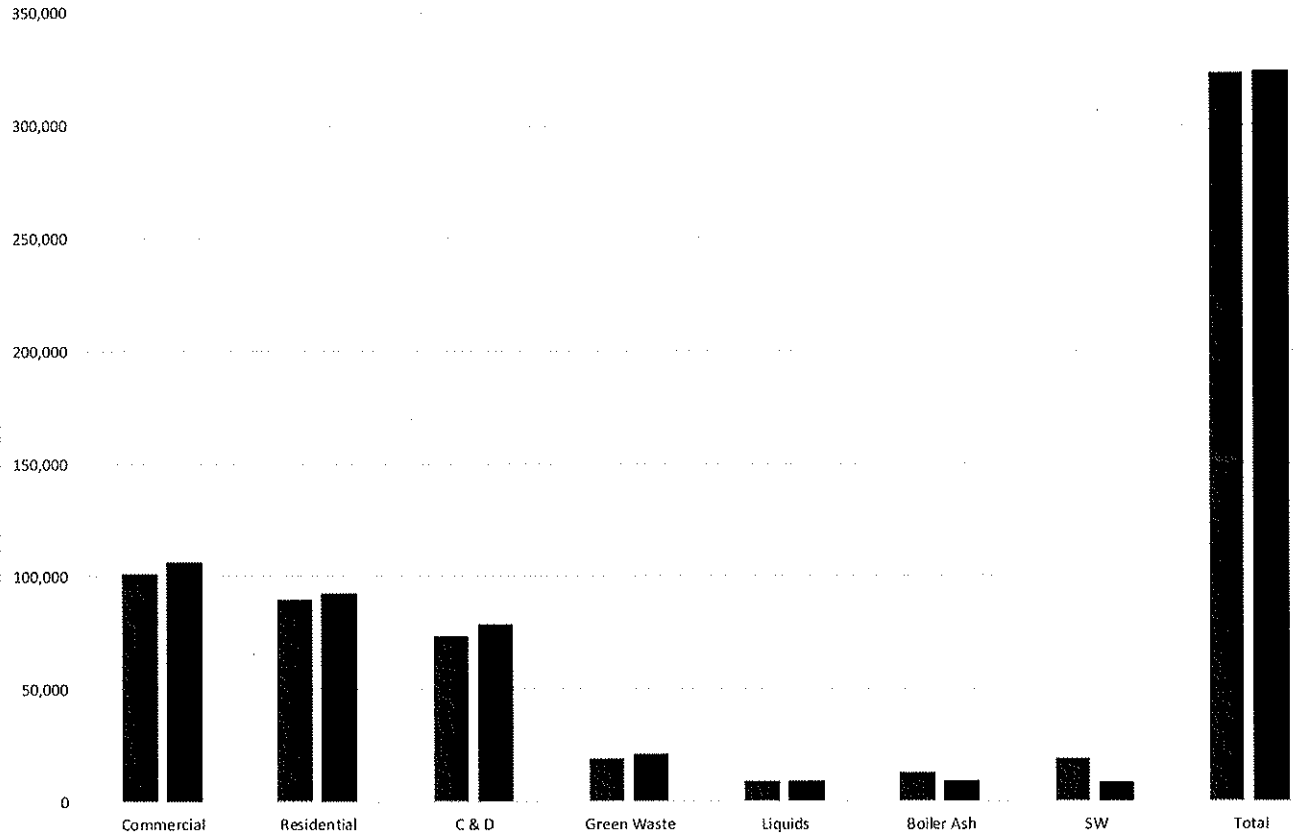
Personnel	3.7%
Operating	0.0%
General and Administrative	-27.0%

Summary of Tons Received:


	November	Year to Date
Total Tons Received FY 16/17	63,107	324,229
Total Tons Received FY 15/16	60,427	323,640
Increase (Decrease)	2,680	589

MWA Year to Date Tons November 2016

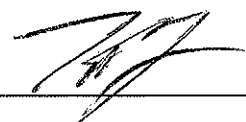
	Commercial	Residential	C & D	Green Waste	Liquids	Boiler Ash	SW	Total
FY 15/16	101,414	89,723	73,379	19,034	8,760	12,388	18,942	323,640
FY 16/17	106,434	92,308	78,586	20,861	8,994	8,579	8,468	324,229
Difference	5,020	2,585	5,206	1,827	234	(3,809)	(10,474)	589



The MWA Executive Director and the Director of Finance certify that the MWA November 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, November 30, 2016

ASSETS

CURRENT ASSETS

Operating Cash	\$5,742,969
Accounts Receivable - Operations	1,903,438
Other Receivables	1,606
Interest Receivable	79,501
Prepaid Expenses	<u>335,805</u>

Total Current Assets 8,063,319

RESTRICTED ASSETS

Equipment Sinking Funds	6,845,222
Cell Development Funds	7,112,887
Landfill Closure Funds	8,484,499
Landfill Post Closure Funds	8,391,924
MTS Financial Assurance Fund	320,000
Landfill Tax Escrow	562,843
Environmental Fund	600,000
Single Stream Loan Fund	<u>727,907</u>

Total Restricted Funds 33,045,282

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	14,916,568
Site & Leasehold Improvements - Metro Compost	1,507,780
Operating Equipment	33,191,349
Office Furniture & Equipment	1,236,213
Work in Process	<u>1,157,569</u>
Total Property, Plant & Equipment	120,992,549
Less Reserve for Depreciation and Amortization	<u>(61,404,354)</u>

Net Property, Plant & Equipment 59,588,195

TOTAL ASSETS \$100,696,796

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
Balance Sheet
Wednesday, November 30, 2016

LIABILITIES, RESERVES & RETAINED EARNINGS

CURRENT LIABILITIES

ACCOUNTS PAYABLE

Accounts Payable	1,106,128	
Discounts Payable	209,621	
Landfill Taxes Payable	562,843	
Payroll Taxes Payable	75,271	
Deferred Income	77,218	
Total Accounts Payable		2,031,081

ACCRUED EXPENSES

Accrued Payroll	103,330	
Accrued Employee Benefits	1,316,657	
Accrued Expenses	216,796	
Total Accrued Expenses		1,636,783
Total Current Liabilities		3,667,864

LONG-TERM LIABILITIES

Loans Payable	11,311,126	
Accrued Closure Cost	8,484,499	
Accrued Post Closure Cost	8,391,924	
Total Long-Term Liabilities		28,187,549

RESTRICTED RETAINED EARNINGS

Net Investment in Fixed Assets	49,587,087	
Sinking Fund Reserves	6,845,222	
MTS Closure Reserve	320,000	
Total Restricted Retained Earnings	56,752,309	

RETAINED EARNINGS

Unrestricted Retained Earnings	9,551,625	
Current Year Net Profit	2,537,449	
Total Retained Earnings		68,841,383

TOTAL LIABILITIES AND RETAINED EARNINGS \$100,696,796

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
Income Statement Combined Board
For the Five Months Ending Wednesday, November 30, 2016

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
REVENUE				
Tipping Fees	\$10,703,516	\$10,750,248	\$8,747,776	\$2,002,472
Methane Royalties	181,530	183,958	145,833	38,125
Assessment Fees	91,870	91,870	91,870	
Curb It Recycling Revenue	1,210,288	1,351,405	1,269,240	82,165
Curb It Business Revenue	292	1,229	1,042	187
Contract Management Revenue	1,274,024	1,294,582	1,458,333	(163,751)
Revenue Cellular Tower	5,879	5,508	5,879	(371)
Yard Waste Bag Revenue	732,894	835,178	768,462	66,716
Sale of Compost	104,648	106,266	93,750	12,516
RCC Revenue	218,557	240,934	225,000	15,934
Other Recycling Revenue	5,369	6,961	2,083	4,878
Rent Revenue 300 East Locust	262,932	274,084	258,333	15,751
Interest Income	196,621	175,043	170,833	4,210
DNR Disposal Subsidy	48,830		16,667	(16,667)
Farm Income, net	95,423	142,730	30,555	112,175
Gain (Loss) Sale of Fixed Assets		2,345	20,833	(18,488)
Other Income	17,371	17,010	14,292	2,718
Total Revenue	15,150,044	15,479,351	13,320,781	2,158,570
EXPENSES				
Personnel	2,922,147	3,032,978	2,923,413	109,565
Operating	8,523,717	8,528,623	8,529,306	(683)
General & Administrative	838,054	782,422	1,071,311	(288,889)
Interest Expense	210,634	194,451	218,945	(24,494)
Miscellaneous Expense	225	288	9,667	(9,379)
GGC Contribution	75,000			
MWA Grant Program	3,406	5,799	20,833	(15,034)
Total Expenses	12,573,183	12,544,561	12,773,475	(228,914)
INCOME (LOSS) FROM OPERATIONS	2,576,861	2,934,790	547,306	2,387,484
OTHER INCOME AND EXPENSE				
Unrealized Gain (Loss) on Investments	19,231	(397,340)	(33,333)	(364,007)
NET INCOME (LOSS)	\$2,596,092	\$2,537,450	\$513,973	\$2,023,477

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
Central Office Income Statement
For the Five Months Ending Wednesday, November 30, 2016

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
REVENUE				
Revenue Cellular Tower	\$5,879	\$5,508	\$5,879	(\$371)
Interest Income	196,621	175,043	170,833	4,210
Contract Management Revenue	1,274,024	1,294,582	1,458,333	(163,751)
Gain (Loss) Sale of Fixed Assets		2,345	20,833	(18,488)
Other Income	306	598	1,250	(652)
Total Revenue	<u>1,476,830</u>	<u>1,478,076</u>	<u>1,657,128</u>	<u>(179,052)</u>
EXPENSES				
Personnel	432,288	468,891	446,655	22,236
Operating	78,869	68,626	1,536,125	(1,467,499)
Contract Management Expense	1,267,440	1,299,296		1,299,296
General & Administrative	356,506	276,672	365,733	(89,061)
Miscellaneous Expense	150	288	417	(129)
GGC Contribution	75,000			
MWA Grant Program	3,406	5,799	20,833	(15,034)
Total Expenses	<u>2,213,659</u>	<u>2,119,572</u>	<u>2,369,763</u>	<u>(250,191)</u>
INCOME (LOSS) FROM OPERATIONS	(736,829)	(641,496)	(712,635)	71,139
OTHER INCOME AND EXPENSE				
DNR Disposal Subsidy				
Unrealized Gain (Loss) on Investments	19,231	(397,340)	(33,333)	(364,007)
NET INCOME (LOSS)	<u>(\$717,598)</u>	<u>(\$1,038,836)</u>	<u>(\$745,968)</u>	<u>(\$292,868)</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority
Metro Transfer Station Income Statement
For the Five Months Ending Wednesday, November 30, 2016**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
REVENUE				
Tipping Fees	\$3,863,413	\$4,354,381	\$3,467,500	\$886,881
Other Income	10,800	9,000	8,958	42
Total Revenue	<u>3,874,213</u>	<u>4,363,381</u>	<u>3,476,458</u>	<u>886,923</u>
EXPENSES				
Personnel	552,657	638,199	590,792	47,407
Operating	458,097	882,047	735,279	146,768
General & Administrative	77,354	105,563	113,585	(8,022)
Disposal Cost Landfill	3,144,279	3,510,345	2,980,333	530,012
Interest Expense	174,067	167,934	177,278	(9,344)
Miscellaneous Expense			417	(417)
Total Expenses	<u>4,406,454</u>	<u>5,304,088</u>	<u>4,597,684</u>	<u>706,404</u>
INCOME (LOSS) FROM OPERATIONS	(532,241)	(940,707)	(1,121,226)	180,519
OTHER INCOME AND EXPENSE				
NET INCOME (LOSS)	<u>(\$532,241)</u>	<u>(\$940,707)</u>	<u>(\$1,121,226)</u>	<u>\$180,519</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
Metro Park East Landfill Income Statement
For the Five Months Ending Wednesday, November 30, 2016

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
REVENUE				
Tipping Fees	\$9,093,158	\$9,025,735	\$7,496,339	\$1,529,396
Methane Royalties	181,530	183,958	145,833	38,125
Farm Income, net	92,759	142,730	29,445	113,285
Other Income	2,664	3,298	833	2,465
Total Revenue	9,370,111	9,355,721	7,672,450	1,683,271
EXPENSES				
Personnel	1,332,069	1,308,455	1,278,803	29,652
Operating	3,192,713	3,107,600	3,008,455	99,145
General & Administrative	166,431	170,025	233,898	(63,873)
Interest Expense	7,428	4,733	12,500	(7,767)
Miscellaneous Expense	74		208	(208)
Total Expenses	4,698,715	4,590,813	4,533,864	56,949
INCOME (LOSS) FROM OPERATIONS	4,671,396	4,764,908	3,138,586	1,626,322
OTHER INCOME AND EXPENSE				
NET INCOME (LOSS)	<u>\$4,671,396</u>	<u>\$4,764,908</u>	<u>\$3,138,586</u>	<u>\$1,626,322</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
Metro Park West Landfill Income Statement
For the Five Months Ending Wednesday, November 30, 2016

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
REVENUE				
Tipping Fees	\$416,782	\$405,359	\$407,917	(\$2,558)
Assessment Fees	91,870	91,870	91,870	
Farm Income, net	2,664		1,110	(1,110)
Other Income			42	(42)
Total Revenue	511,316	497,229	500,939	(3,710)
EXPENSES				
Personnel	160,974	158,767	157,475	1,292
Operating	562,704	285,990	238,850	47,140
General & Administrative	20,207	25,480	23,606	1,874
Interest Expense	20,268	18,031	22,917	(4,886)
Miscellaneous Expense			42	(42)
Total Expenses	764,153	488,268	442,890	45,378
INCOME (LOSS) FROM OPERATIONS	(252,837)	8,961	58,049	(49,088)
OTHER INCOME AND EXPENSE				
	<u>(\$252,837)</u>	<u>\$8,961</u>	<u>\$58,049</u>	<u>(\$49,088)</u>

**Metro Waste Authority
Recycling Income Statement
For the Five Months Ending Wednesday, November 30, 2016**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
REVENUE				
Tipping Fees	\$41,468	\$74,039	\$25,000	\$49,039
Recycled Shingles Revenue	72,090		37,750	(37,750)
White Goods Revenue	18,217	29,277	16,000	13,277
Tire Revenue	5,826	7,015	7,292	(277)
E-Waste Fees	7,745	11,034	6,250	4,784
Curb It Recycling Revenue	1,210,288	1,351,405	1,269,240	82,165
Curb It Business Revenue	292	1,229	1,042	187
Other Recycling Revenue	2,064	4,709	2,083	2,626
Other Income			42	(42)
Total Revenue	1,357,990	1,478,708	1,364,699	114,009
EXPENSES				
Personnel	77,991	81,379	79,293	2,086
Operating	1,561,118	1,401,500	1,667,376	(265,876)
General & Administrative	35,193	33,354	69,965	(36,611)
Miscellaneous Expense			42	(42)
Total Expenses	1,677,482	1,516,233	1,822,926	(306,693)
INCOME (LOSS) FROM OPERATIONS	(319,492)	(37,525)	(458,227)	420,702
OTHER INCOME AND EXPENSE				
NET INCOME (LOSS)	<u>(\$319,492)</u>	<u>(\$37,525)</u>	<u>(\$458,227)</u>	<u>\$420,702</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
Metro Compost Center Income Statement
For the Five Months Ending Wednesday, November 30, 2016

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
REVENUE				
Tipping Fees	\$336,357	\$364,326	\$270,000	\$94,326
Yard Waste Bag Revenue	732,894	835,178	768,462	66,716
Sale of Compost	104,648	106,266	93,750	12,516
Other Income	3,538	4,050	2,708	1,342
Total Revenue	1,177,437	1,309,820	1,134,920	174,900
EXPENSES				
Personnel	145,109	154,439	151,230	3,209
Operating	1,054,039	1,136,803	962,043	174,760
General & Administrative	32,595	25,463	44,486	(19,023)
Total Expenses	1,231,743	1,316,705	1,157,759	158,946
INCOME (LOSS) FROM OPERATIONS	(54,306)	(6,885)	(22,839)	15,954
OTHER INCOME AND EXPENSE				
NET INCOME (LOSS)	<u>(\$54,306)</u>	<u>(\$6,885)</u>	<u>(\$22,839)</u>	<u>\$15,954</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
Metro Hazardous Waste Drop Off Income Statement
For the Five Months Ending Wednesday, November 30, 2016

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
REVENUE				
Tire Revenue	\$485	\$460	\$313	\$147
RCC Revenue	41,592	60,681	50,000	10,681
Outside Service Revenue	169,219	169,219	168,750	469
Other Recycling Revenue	3,305	2,252		2,252
DNR Disposal Subsidy	48,830		16,667	(16,667)
Other Income	63	65	417	(352)
Total Revenue	<u>263,494</u>	<u>232,677</u>	<u>236,147</u>	<u>(3,470)</u>
EXPENSES				
Personnel	221,059	222,847	219,164	3,683
Operating	147,227	134,888	181,417	(46,529)
General & Administrative	68,255	39,195	94,413	(55,218)
Interest Expense	5,691	3,754		3,754
Miscellaneous Expense			8,333	(8,333)
Total Expenses	<u>442,232</u>	<u>400,684</u>	<u>503,327</u>	<u>(102,643)</u>
INCOME (LOSS) FROM OPERATIONS	(178,738)	(168,007)	(267,180)	99,173
OTHER INCOME AND EXPENSE				
NET INCOME (LOSS)	<u>(\$178,738)</u>	<u>(\$168,007)</u>	<u>(\$267,180)</u>	<u>\$99,173</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority
300 East Locust Building
For the Five Months Ending Wednesday, November 30, 2016

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
REVENUE				
Rent Revenue 300 East Locust	\$262,932	\$274,084	\$258,333	\$15,751
Other Income			42	(42)
Total Revenue	<u>262,932</u>	<u>274,084</u>	<u>258,375</u>	<u>15,709</u>
EXPENSES				
Operating	189,507	222,704	231,875	(9,171)
Depreciation	93,513	95,839	93,510	2,329
Miscellaneous Expense			208	(208)
Total Expenses	<u>283,020</u>	<u>318,543</u>	<u>325,593</u>	<u>(7,050)</u>
INCOME (LOSS) FROM OPERATIONS	(20,088)	(44,459)	(67,218)	22,759
OTHER INCOME AND EXPENSE				
NET INCOME (LOSS)	<u>(\$20,088)</u>	<u>(\$44,459)</u>	<u>(\$67,218)</u>	<u>\$22,759</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT

METRO WASTE AUTHORITY
SCHEDULE OF INVESTMENTS
November 30, 2016

DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	MARKET VALUE
RBC WEALTH MANAGEMENT A/C 10290:				
MWA TRANSFER STATION FINANCIAL ASSURANCE				
CASH			\$ 934,139.06	\$ 934,139.06
RBC WEALTH MANAGEMENT A/C 05410:				
MWA CLOSURE				
CASH			\$ 3,296.06	\$ 3,296.06
US GOVT MONEY MARKET FUND			\$ 6,892,250.40	\$ 6,892,250.40
PEOPLES BK ROCK CD	0.750%	03/20/17	\$ 250,000.00	\$ 250,035.00
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1972	1.000%	09/29/17	\$ 675,000.00	\$ 675,850.50
IOWA TRUST CD	0.700%	11/17/17	\$ 250,000.00	\$ 250,257.50
FEDERAL FARM CREDIT BANK	2.500%	12/06/17	\$ 500,000.00	\$ 507,675.00
U.S. TREASURY NOTES	1.625%	01/15/18	\$ 250,000.00	\$ 295,370.99
FEDERAL HOME LOAN MTG CORP DEB A/C xxx1971	0.875%	03/07/18	\$ 75,000.00	\$ 74,755.50
GNB BANK CD	1.100%	10/01/18	\$ 250,000.00	\$ 250,250.00
BANK MIDWEST CD	1.400%	10/05/18	\$ 250,000.00	\$ 251,747.50
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1972	3.750%	03/27/19	\$ 425,000.00	\$ 449,135.75
FEDERAL FARM CREDIT BANK	1.170%	05/16/19	\$ 150,000.00	\$ 149,095.50
FEDERAL HOME LOAN MTG CORP MTN	1.750%	05/30/19	\$ 350,000.00	\$ 353,584.00
FEDERAL HOME LOAN MTG CORP DEB	1.250%	10/02/19	\$ 75,000.00	\$ 74,602.50
FEDERAL HOME LOAN MTG CORP MTN	1.225%	10/28/19	\$ 500,000.00	\$ 495,845.00
FEDERAL NATL MTG ASSN DEB	1.400%	12/27/19	\$ 400,000.00	\$ 398,216.00
FEDERAL NATL MTG ASSN DEB	1.625%	01/21/20	\$ 250,000.00	\$ 250,940.00
FEDERAL NATL MTG ASSN	1.500%	04/28/20	\$ 500,000.00	\$ 499,315.00
FEDERAL HOME LOAN MTG CORP MTN	1.375%	05/01/20	\$ 500,000.00	\$ 496,635.00
FEDERAL NATL MTG ASSN MTN	1.400%	06/05/20	\$ 500,000.00	\$ 491,335.00
FEDERAL HOME LOAN MTG CORP MTN	1.500%	06/30/20	\$ 500,000.00	\$ 495,165.00
FEDERAL NATL MTG ASSN MTN	1.500%	12/24/20	\$ 625,000.00	\$ 615,656.25
FEDERAL HOME LOAN BANK DEB	1.480%	04/13/21	\$ 500,000.00	\$ 490,120.00
FEDERAL HOME LOAN MTG CORP MTN	1.500%	04/28/21	\$ 150,000.00	\$ 146,770.50
FEDERAL HOME LOAN MTG CORP MTN	1.000%	05/26/21	\$ 375,000.00	\$ 373,987.50
COMMUNITY BANK CD	1.450%	05/27/21	\$ 250,000.00	\$ 251,522.50
FEDERAL FARM CREDIT BANK DEB	1.625%	10/05/21	\$ 500,000.00	\$ 490,800.00
FEDERAL HOME LOAN BANK	1.050%	11/23/21	\$ 545,000.00	\$ 540,808.95
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1972	2.375%	01/13/22	\$ 700,000.00	\$ 713,944.00
FEDERAL HOME LOAN BANK DEB	1.950%	02/28/22	\$ 250,000.00	\$ 248,570.00
FEDERAL FARM CREDIT BANK DEB	1.900%	05/10/22	\$ 400,000.00	\$ 388,212.00
FEDERAL HOME LOAN BANK DEB	2.125%	06/10/22	\$ 125,000.00	\$ 125,518.75
FEDERAL HOME LOAN BANK DEB	2.230%	07/26/22	\$ 600,000.00	\$ 591,972.00
FEDERAL FARM CREDIT BANK DEB	2.150%	09/21/22	\$ 500,000.00	\$ 500,575.00
FEDERAL HOME LOAN BANK DEB	2.000%	05/26/23	\$ 225,000.00	\$ 218,497.50
FEDERAL FARM CREDIT BANK DEB	2.070%	06/01/23	\$ 400,000.00	\$ 390,104.00
FEDERAL HOME LOAN BANK DEB	2.050%	11/17/23	\$ 215,000.00	\$ 207,386.85
FEDERAL NATL MTG ASSN A/C xxx1972	5.500%	05/01/38	\$ 72,940.71	\$ 81,762.10
TOTAL FOR ACCOUNT			\$ 19,978,487.17	\$ 19,981,565.10
RBC WEALTH MANAGEMENT A/C 05421:				
MWA CAPITAL PROJECTS & EQUIPMENT				
CASH			\$ 362.15	\$ 362.15
US GOVT MONEY MARKET FUND			\$ 429,032.99	\$ 429,032.99
FEDERAL NATL MTG ASSN MTN	1.250%	01/30/17	\$ 300,000.00	\$ 300,390.00
GOVERNMENT NATIONAL MTG ASSN	5.500%	02/20/17	\$ 179.21	\$ 179.37
FEDERAL NATL MTG ASSN	5.000%	04/01/17	\$ 519.37	\$ 530.82
SEC STATE BK CD	0.850%	04/10/17	\$ 250,000.00	\$ 250,320.00
FARMERS TRUST CD	0.900%	05/08/17	\$ 250,000.00	\$ 250,415.00
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1970	1.250%	05/12/17	\$ 350,000.00	\$ 350,917.00
DENVER SAVINGS CD	1.300%	05/25/18	\$ 199,000.00	\$ 200,102.46
FEDERAL FARM CREDIT BANK	1.170%	05/16/19	\$ 350,000.00	\$ 347,889.50
FEDERAL NATL MTG ASSN	1.750%	06/20/19	\$ 400,000.00	\$ 403,796.00
TREYNOR STATE BANK CD	4.100%	06/28/19	\$ 104,000.00	\$ 111,858.24

METRO WASTE AUTHORITY
SCHEDULE OF INVESTMENTS
November 30, 2016

DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	MARKET VALUE
RBC WEALTH MANAGEMENT A/C 10290:				
FEDERAL HOME LOAN MTG CORP	1.170%	08/28/19	\$ 500,000.00	\$ 496,260.00
FEDERAL HOME LOAN MTG CORP MTN	1.225%	10/28/19	\$ 500,000.00	\$ 495,845.00
LUANA SAVINGS BA CD	1.150%	11/27/19	\$ 250,000.00	\$ 250,777.50
FEDERAL NATL MTG ASSN DEB	1.625%	01/21/20	\$ 250,000.00	\$ 250,940.00
IOWA STATE BANK CD	1.250%	03/11/20	\$ 250,000.00	\$ 254,277.50
FEDERAL NATL MTG ASSN	1.500%	04/28/20	\$ 275,000.00	\$ 274,623.25
FEDERAL HOME LOAN MTG CORP MTN	1.375%	05/01/20	\$ 500,000.00	\$ 496,635.00
PEOPLES BK CD	1.250%	05/27/20	\$ 226,000.00	\$ 226,752.58
FEDERAL NATL MTG ASSN MTN	1.400%	06/05/20	\$ 300,000.00	\$ 294,801.00
FEDERAL HOME LOAN MTG CORP	1.375%	08/25/20	\$ 500,000.00	\$ 494,135.00
FEDERAL NATL MTG ASSN MTN	1.500%	12/24/20	\$ 600,000.00	\$ 591,030.00
FEDERAL HOME LOAN BANK DEB	2.375%	01/27/21	\$ 500,000.00	\$ 500,865.00
FEDERAL NATL MTG ASSN	1.625%	02/25/21	\$ 500,000.00	\$ 496,165.00
FEDERAL HOME LOAN BANK DEB	1.480%	04/13/21	\$ 500,000.00	\$ 490,120.00
FEDERAL HOME LOAN MTG CORP MTN	1.500%	04/28/21	\$ 150,000.00	\$ 146,770.50
FEDERAL HOME LOAN MTG CORP MTN	1.000%	05/26/21	\$ 375,000.00	\$ 373,987.50
FEDERAL FARM CREDIT BANK DEB	1.625%	10/05/21	\$ 500,000.00	\$ 490,800.00
FEDERAL HOME LOAN BANK	1.050%	11/23/21	\$ 300,000.00	\$ 297,693.00
FEDERAL HOME LOAN BANK	1.600%	11/26/21	\$ 500,000.00	\$ 492,415.00
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1970	2.375%	01/13/22	\$ 300,000.00	\$ 305,976.00
FARMERS MERCHANT CD	1.750%	02/28/22	\$ 250,000.00	\$ 256,370.00
FEDERAL FARM CREDIT BANK DEB	1.900%	05/10/22	\$ 100,000.00	\$ 97,053.00
FEDERAL HOME LOAN BANK DEB	2.125%	06/10/22	\$ 300,000.00	\$ 301,245.00
FEDERAL HOME LOAN BANK DEB	2.000%	05/26/23	\$ 275,000.00	\$ 267,052.50
FEDERAL FARM CREDIT BANK DEB	2.070%	06/01/23	\$ 100,000.00	\$ 97,526.00
FEDERAL NATIONAL MORTGAGE REMIC	5.478%	11/25/32	\$ 15,921.77	\$ 15,762.55
TOTAL FOR ACCOUNT			\$ 11,450,015.49	\$ 11,401,671.41
TOTAL INVESTMENTS			\$ 32,362,641.72	\$ 32,317,375.57
CLASSIFICATION OF INVESTMENTS:				
POST CLOSURE FUNDS			\$ 8,403,677.94	\$ 8,391,923.58
CLOSURE FUNDS			\$ 8,496,382.76	\$ 8,484,498.73
MTS FINANCIAL ASSURANCE FUND			\$ 320,448.22	\$ 320,000.00
ENVIRONMENTAL FUND			\$ 600,840.41	\$ 600,000.00
EQUIPMENT SINKING FUND			\$ 6,854,810.29	\$ 6,845,222.36
LANDFILL TAX ESCROW			\$ 562,843.46	\$ 562,843.46
CELL DEVELOPMENT FUNDS			\$ 7,122,850.29	\$ 7,112,887.44
OPERATING FUND INVESTMENTS			\$ -	\$ -
			\$ 32,361,853.36	\$ 32,317,375.57
BANK ACCOUNTS				
OPERATING FUNDS				
OPERATING FUNDS			\$ 5,726,342.31	\$ 5,726,342.31
RACCOON VALLEY BANK			\$ 16,626.87	\$ 16,626.87
BANK IOWA	0.170%		\$ 727,906.81	\$ 727,906.81
			\$ 6,470,875.99	\$ 6,470,875.99
CLASSIFICATION OF SAVINGS:				
CLOSURE FUND			\$ -	\$ -
SAVINGS - SINGLE STREAM LOAN			\$ 727,906.81	\$ 727,906.81
GENERAL OPERATING FUNDS			\$ 5,742,969.18	\$ 5,742,969.18
			\$ 6,470,875.99	\$ 6,470,875.99
TOTAL CASH			\$ 6,470,875.99	\$ 6,470,875.99
TOTAL INVESTMENTS & CASH			\$ 38,833,517.71	\$ 38,788,251.56

METRO WASTE AUTHORITY
 CASH & INVESTMENTS
 11/30/16

ACCOUNT NAME	BALANCE	OPERATING FUNDS	EQUIPMENT SINKING FUND	MPE CLOSURE/ POST CLOSURE FUNDS	MPW CLOSURE/ POST CLOSURE FUNDS	CELL DEVELOPMENT	SINGLE STREAM LOAN FUND	DNR TAX ESCROW	ENVIRONMENTAL FUND	MTS FINANCIAL ASSURANCE
CASH ON HAND	\$7,500.00	\$7,500.00								
CASH - FLEX BENEFITS	\$8,564.08	\$8,564.08								
RACCOON VALLEY BANK	\$16,626.87	\$16,626.87								
300 EAST LOCUST ACCOUNT	\$38,918.62	\$38,918.62								
US BANK - CHECKING ACCOUNT	\$5,671,359.61	\$5,671,359.61								
BANK IOWA - MONEY MARKET	\$727,906.81						\$727,906.81			
INVESTMENTS - RBC WEALTH MGT	\$32,317,375.57		\$6,845,222.36	\$13,934,945.45	\$2,941,476.86	\$7,112,887.44		\$562,843.46	\$600,000.00	\$320,000.00
TOTALS	\$38,788,251.56	\$5,742,969.18	\$6,845,222.36	\$13,934,945.45	\$2,941,476.86	\$7,112,887.44	\$727,906.81	\$562,843.46	\$600,000.00	\$320,000.00