



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

MEMORANDUM

**DATE:** November 7, 2016  
**TO:** Michael McCoy, Executive Director  
**FROM:** Kent Farver, Director of Finance  
**SUBJECT:** September 2016 Financial Statements



For the month ending September 30, 2016, Metro Waste Authority is showing a net income of \$. The budget for the same time period reflects a net income of \$205,591. Year to date revenues are 15.9% ahead of budget. Year to date expenses are over the budgeted amount by 1%.

**September 2016**

**MWA Combined**

Net Income is ahead of budget \$ 1,345,097

**Major Revenue Variances:**

Tipping fees over budget \$ 1,357,590

Curb It recycling revenue over budget \$ 51,357

Contract management revenue under budget \$ (93,450)

Yard waste bag revenue under budget \$ (99,480)

Sale of compost over budget \$ 4,981

**Major Expense Variances:**

Personnel over budget \$ 77,790

Operating expense under budget \$ (29,481)

General and administrative under budget \$ (176,304)

Interest expense under budget \$ (13,703)

**Summary of Operations  
September 2016**

	<b>September</b>	<b>Year to Date</b>
Revenue	\$ 3,052,858	\$ 9,227,819
Expenses	\$ 2,443,287	\$ 7,505,556
Income (Loss) from Operations	\$ 609,571	\$ 1,722,263
Unrealized Gain (Loss) on Investments	\$ 7,128	\$ (68,782)
Net Income	\$ 616,699	\$ 1,653,481

**Revenue:**

**Over (Under) Budget**

Tipping fees	25.9%
Curb It recycling revenue	6.7%
Contract management revenue	-10.7%
Yard waste bag revenue	-21.6%
Sale of compost	8.9%

**Expenses:**

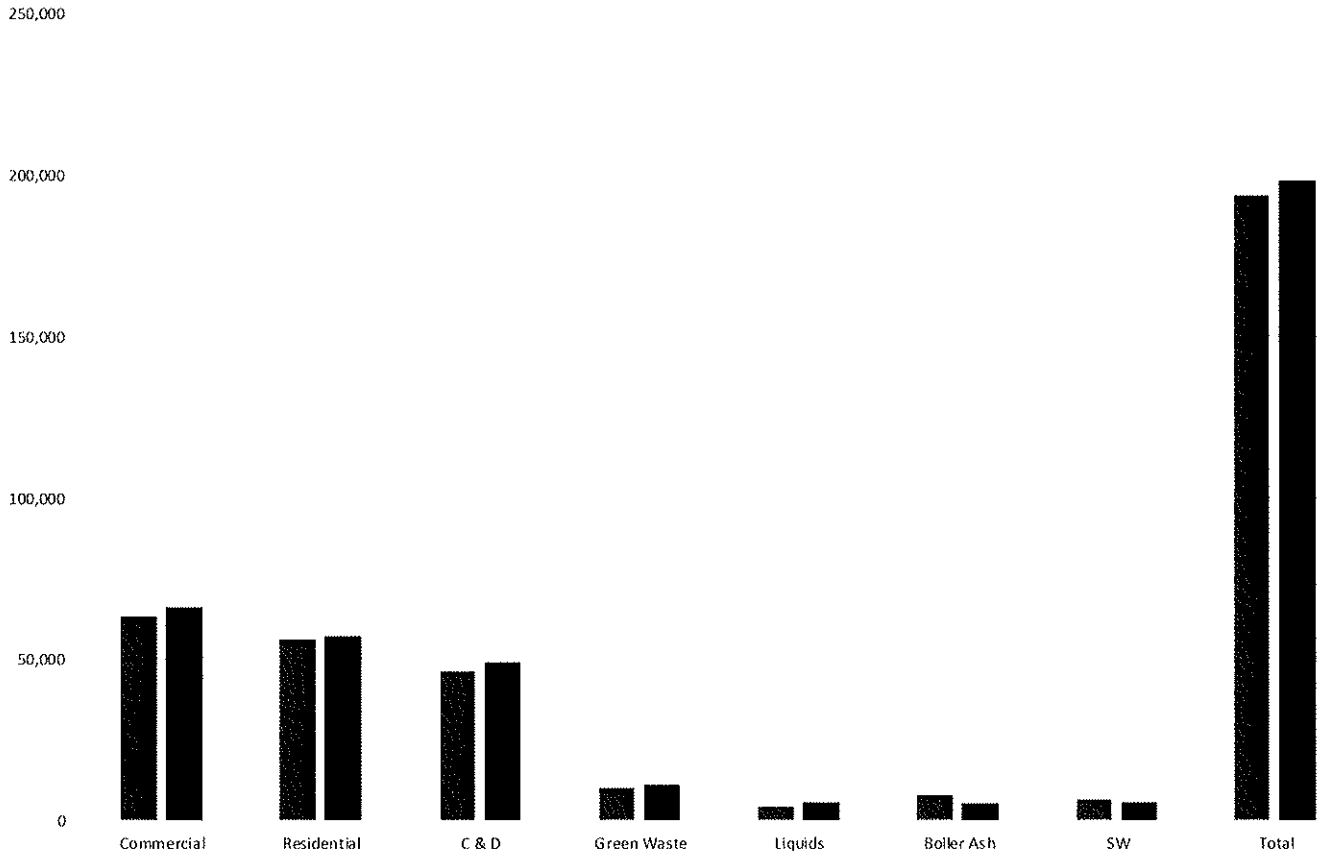
Personnel	4.4%
Operating	-0.6%
General and Administrative	-27.4%

**Summary of Tons Received:**

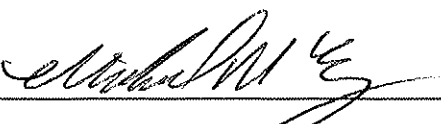
	<b>September</b>	<b>Year to Date</b>
Total Tons Received FY 16/17	63,341	198,166
Total Tons Received FY 15/16	63,427	193,721
Increase (Decrease)	(86)	4,445

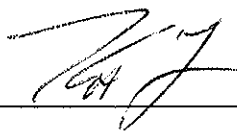
### MWA Year to Date Tons September 2016

	Commercial	Residential	C & D	Green Waste	Liquids	Boiler Ash	SW	Total
FY 15/16	63,455	55,988	46,330	9,743	3,965	7,808	6,432	193,721
FY 16/17	66,017	56,783	48,907	10,700	5,305	5,148	5,307	198,166
Difference	2,562	795	2,577	957	1,340	(2,660)	(1,125)	4,445



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

**ASSETS**

**CURRENT ASSETS**

Operating Cash	\$9,619,059
Accounts Receivable - Operations	2,061,898
Other Receivables	175,610
Interest Receivable	100,872
Prepaid Expenses	<u>414,314</u>

Total Current Assets 12,371,753

**RESTRICTED ASSETS**

Equipment Sinking Funds	3,672,327
Cell Development Funds	5,310,692
Landfill Closure Funds	8,385,326
Landfill Post Closure Funds	8,421,073
MTS Financial Assurance Fund	320,000
Landfill Tax Escrow	348,488
Environmental Fund	600,000
Single Stream Loan Fund	<u>686,857</u>

Total Restricted Funds 27,744,763

**PROPERTY, PLANT & EQUIPMENT**

Land & Buildings - Metro Park East	44,864,889
Land & Buildings - Metro Park West	8,705,353
Land & Buildings - Metro Central Transfer Station	4,249,764
Land & Buildings - MHWD Facility	3,093,318
Land & Building - Central Office	8,069,746
Land & Buildings - Metro Northwest Transfer Station	14,941,467
Site & Leasehold Improvements - Metro Compost	1,507,780
Operating Equipment	32,636,427
Office Furniture & Equipment	1,236,213
Work in Process	<u>1,210,488</u>
Total Property, Plant & Equipment	120,515,445
Less Reserve for Depreciation and Amortization	<u>(60,306,996)</u>

Net Property, Plant & Equipment 60,208,449

**TOTAL ASSETS** \$100,324,965

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority  
Balance Sheet  
Friday, September 30, 2016

**LIABILITIES, RESERVES & RETAINED EARNINGS**

**CURRENT LIABILITIES**

**ACCOUNTS PAYABLE**

Accounts Payable	1,892,513	
Discounts Payable	226,397	
Landfill Taxes Payable	348,488	
Payroll Taxes Payable	62,575	
Deferred Income	80,122	
Total Accounts Payable		2,610,095

**ACCRUED EXPENSES**

Accrued Payroll	64,672	
Accrued Employee Benefits	1,339,508	
Accrued Expenses	178,110	
Total Accrued Expenses		1,582,290
Total Current Liabilities		4,192,385

**LONG-TERM LIABILITIES**

Loans Payable	11,368,764	
Accrued Closure Cost	8,385,326	
Accrued Post Closure Cost	8,421,073	
Total Long-Term Liabilities		28,175,163

**RESTRICTED RETAINED EARNINGS**

Net Investment in Fixed Assets	49,587,087	
Sinking Fund Reserves	3,672,327	
MTS Closure Reserve	320,000	
Total Restricted Retained Earnings	53,579,414	

**RETAINED EARNINGS**

Unrestricted Retained Earnings	12,724,520	
Current Year Net Profit	1,653,483	
Total Retained Earnings		67,957,417

**TOTAL LIABILITIES AND RETAINED EARNINGS** \$100,324,965

PREPARED FROM THE BOOKS WITHOUT AUDIT

Metro Waste Authority  
Income Statement Combined Board  
For the Three Months Ending Friday, September 30, 2016

	LAST YEAR	YEAR TO DATE		
		ACTUAL	BUDGET	BUDGET VARIANCE
<b>REVENUE</b>				
Tipping Fees	\$6,376,453	\$6,606,256	\$5,248,666	\$1,357,590
Methane Royalties	104,768	113,979	87,500	26,479
Assessment Fees	55,122	55,122	55,122	
Curb It Recycling Revenue	731,471	812,901	761,544	51,357
Curb It Business Revenue	292	1,229	625	604
Contract Management Revenue	758,562	781,550	875,000	(93,450)
Revenue Cellular Tower	3,527	3,944	3,527	417
Yard Waste Bag Revenue	321,871	361,597	461,077	(99,480)
Sale of Compost	49,450	61,231	56,250	4,981
RCC Revenue	135,386	147,336	135,000	12,336
Other Recycling Revenue	4,208	3,695	1,250	2,445
Rent Revenue 300 East Locust	157,603	161,280	155,000	6,280
Interest Income	123,904	108,129	102,500	5,629
DNR Disposal Subsidy	48,830		10,000	(10,000)
Farm Income, net	95,962	(3,396)	18,333	(21,729)
Gain (Loss) Sale of Fixed Assets		2,345	12,500	(10,155)
Other Income	10,947	10,621	8,575	2,046
Total Revenue	8,978,356	9,227,819	7,992,469	1,235,350
<b>EXPENSES</b>				
Personnel	1,704,743	1,831,838	1,754,048	77,790
Operating	4,986,017	5,088,102	5,117,583	(29,481)
General & Administrative	472,045	466,483	642,787	(176,304)
Interest Expense	127,597	117,664	131,367	(13,703)
Miscellaneous Expense	150	119	5,800	(5,681)
GGC Contribution	75,000			
MWA Grant Program	2,411	1,350	12,500	(11,150)
Total Expenses	7,367,963	7,505,556	7,664,085	(158,529)
INCOME (LOSS) FROM OPERATIONS	1,610,393	1,722,263	328,384	1,393,879
<b>OTHER INCOME AND EXPENSE</b>				
Unrealized Gain (Loss) on Investments	141,367	(68,782)	(20,000)	(48,782)
NET INCOME (LOSS)	\$1,751,760	\$1,653,481	\$308,384	\$1,345,097

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority**  
**Central Office Income Statement**  
**For the Three Months Ending Friday, September 30, 2016**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Revenue Cellular Tower	\$3,527	\$3,944	\$3,527	\$417
Interest Income	123,904	108,129	102,500	5,629
Contract Management Revenue	758,562	781,550	875,000	(93,450)
Gain (Loss) Sale of Fixed Assets		2,345	12,500	(10,155)
Other Income	205	336	750	(414)
Total Revenue	886,198	896,304	994,277	(97,973)
<b>EXPENSES</b>				
Personnel	256,950	297,642	267,993	29,649
Operating	59,908	43,729	921,675	(877,946)
Contract Management Expense	639,054	758,407		758,407
General & Administrative	205,375	188,085	219,440	(31,355)
Miscellaneous Expense	150	119	250	(131)
GGC Contribution	75,000			
MWA Grant Program	2,411	1,350	12,500	(11,150)
Total Expenses	1,238,848	1,289,332	1,421,858	(132,526)
INCOME (LOSS) FROM OPERATIONS	(352,650)	(393,028)	(427,581)	34,553
<b>OTHER INCOME AND EXPENSE</b>				
DNR Disposal Subsidy				
Unrealized Gain (Loss) on Investments	141,367	(68,782)	(20,000)	(48,782)
NET INCOME (LOSS)	(\$211,283)	(\$461,810)	(\$447,581)	(\$14,229)

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority**  
**Metro Transfer Station Income Statement**  
**For the Three Months Ending Friday, September 30, 2016**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Tipping Fees	\$2,372,428	\$2,704,188	\$2,080,500	\$623,688
Other Income	7,100	5,400	5,375	25
Total Revenue	<u>2,379,528</u>	<u>2,709,588</u>	<u>2,085,875</u>	<u>623,713</u>
<b>EXPENSES</b>				
Personnel	330,276	379,304	354,475	24,829
Operating	275,587	531,087	441,168	89,919
General & Administrative	37,627	67,422	68,151	(729)
Disposal Cost Landfill	1,934,322	2,177,714	1,788,200	389,514
Interest Expense	104,967	101,292	106,367	(5,075)
Miscellaneous Expense			250	(250)
Total Expenses	<u>2,682,779</u>	<u>3,256,819</u>	<u>2,758,611</u>	<u>498,208</u>
INCOME (LOSS) FROM OPERATIONS	(303,251)	(547,231)	(672,736)	125,505
<b>OTHER INCOME AND EXPENSE</b>				
NET INCOME (LOSS)	<u>(\$303,251)</u>	<u>(\$547,231)</u>	<u>(\$672,736)</u>	<u>\$125,505</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT



**Metro Waste Authority**  
**Metro Park East Landfill Income Statement**  
**For the Three Months Ending Friday, September 30, 2016**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Tipping Fees	\$5,442,255	\$5,578,264	\$4,497,803	\$1,080,461
Methane Royalties	104,768	113,979	87,500	26,479
Farm Income, net	95,962	(3,396)	17,667	(21,063)
Other Income	1,889	3,248	500	2,748
Total Revenue	5,644,874	5,692,095	4,603,470	1,088,625
<b>EXPENSES</b>				
Personnel	761,910	777,434	767,282	10,152
Operating	1,897,553	1,868,527	1,805,073	63,454
General & Administrative	98,967	94,808	140,339	(45,531)
Interest Expense	4,816	3,084	7,500	(4,416)
Miscellaneous Expense			125	(125)
Total Expenses	2,763,246	2,743,853	2,720,319	23,534
INCOME (LOSS) FROM OPERATIONS	2,881,628	2,948,242	1,883,151	1,065,091
<b>OTHER INCOME AND EXPENSE</b>				
NET INCOME (LOSS)	\$2,881,628	\$2,948,242	\$1,883,151	\$1,065,091

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority**  
**Metro Park West Landfill Income Statement**  
**For the Three Months Ending Friday, September 30, 2016**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Tipping Fees	\$239,350	\$235,292	\$244,750	(\$9,458)
Assessment Fees	55,122	55,122	55,122	
Farm Income, net			666	(666)
Other Income			25	(25)
Total Revenue	294,472	290,414	300,563	(10,149)
<b>EXPENSES</b>				
Personnel	96,195	95,295	94,485	810
Operating	360,990	199,188	143,310	55,878
General & Administrative	13,103	14,398	14,163	235
Interest Expense	12,187	10,842	13,750	(2,908)
Miscellaneous Expense			25	(25)
Total Expenses	482,475	319,723	265,733	53,990
INCOME (LOSS) FROM OPERATIONS	(188,003)	(29,309)	34,830	(64,139)
<b>OTHER INCOME AND EXPENSE</b>				
	<u>(\$188,003)</u>	<u>(\$29,309)</u>	<u>\$34,830</u>	<u>(\$64,139)</u>

**Metro Waste Authority  
Recycling Income Statement  
For the Three Months Ending Friday, September 30, 2016**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Tipping Fees	\$27,753	\$43,859	\$15,000	\$28,859
Recycled Shingles Revenue	31,822		22,650	(22,650)
White Goods Revenue	11,040	18,357	9,600	8,757
Tire Revenue	3,435	4,450	4,375	75
E-Waste Fees	4,531	7,026	3,750	3,276
Curb It Recycling Revenue	731,471	812,901	761,544	51,357
Curb It Business Revenue	292	1,229	625	604
Other Recycling Revenue	1,659	2,058	1,250	808
Other Income			25	(25)
Total Revenue	812,003	889,880	818,819	71,061
<b>EXPENSES</b>				
Personnel	40,605	52,032	47,576	4,456
Operating	980,750	826,685	1,000,426	(173,741)
General & Administrative	19,506	23,486	41,979	(18,493)
Miscellaneous Expense			25	(25)
Total Expenses	1,042,979	902,203	1,093,756	(191,553)
INCOME (LOSS) FROM OPERATIONS	(230,976)	(12,323)	(274,937)	262,614
<b>OTHER INCOME AND EXPENSE</b>				
NET INCOME (LOSS)	(\$230,976)	(\$12,323)	(\$274,937)	\$262,614

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority**  
**Metro Compost Center Income Statement**  
**For the Three Months Ending Friday, September 30, 2016**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Tipping Fees	\$182,388	\$199,292	\$162,000	\$37,292
Yard Waste Bag Revenue	321,871	361,597	461,077	(99,480)
Sale of Compost	49,450	61,231	56,250	4,981
Other Income	1,713	1,600	1,625	(25)
Total Revenue	555,422	623,720	680,952	(57,232)
<b>EXPENSES</b>				
Personnel	84,843	93,233	90,738	2,495
Operating	559,066	647,516	577,226	70,290
General & Administrative	8,607	5,710	26,692	(20,982)
Total Expenses	652,516	746,459	694,656	51,803
INCOME (LOSS) FROM OPERATIONS	(97,094)	(122,739)	(13,704)	(109,035)
<b>OTHER INCOME AND EXPENSE</b>				
NET INCOME (LOSS)	<u>(\$97,094)</u>	<u>(\$122,739)</u>	<u>(\$13,704)</u>	<u>(\$109,035)</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority**  
**Metro Hazardous Waste Drop Off Income Statement**  
**For the Three Months Ending Friday, September 30, 2016**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Tire Revenue	\$305	\$270	\$188	\$82
RCC Revenue	29,323	38,778	30,000	8,778
Outside Service Revenue	101,531	101,531	101,250	281
Other Recycling Revenue	2,549	1,637		1,637
DNR Disposal Subsidy	48,830		10,000	(10,000)
Other Income	40	37	250	(213)
Total Revenue	<u>182,578</u>	<u>142,253</u>	<u>141,688</u>	<u>565</u>
<b>EXPENSES</b>				
Personnel	133,964	136,898	131,499	5,399
Operating	91,888	78,094	108,850	(30,756)
General & Administrative	44,957	10,296	56,648	(46,352)
Interest Expense	3,508	2,446		2,446
Miscellaneous Expense			5,000	(5,000)
Total Expenses	<u>274,317</u>	<u>227,734</u>	<u>301,997</u>	<u>(74,263)</u>
INCOME (LOSS) FROM OPERATIONS	(91,739)	(85,481)	(160,309)	74,828
<b>OTHER INCOME AND EXPENSE</b>				
NET INCOME (LOSS)	<u>(\$91,739)</u>	<u>(\$85,481)</u>	<u>(\$160,309)</u>	<u>\$74,828</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT

**Metro Waste Authority**  
**300 East Locust Building**  
**For the Three Months Ending Friday, September 30, 2016**

	LAST YEAR	YEAR TO DATE		BUDGET VARIANCE
		ACTUAL	BUDGET	
<b>REVENUE</b>				
Rent Revenue 300 East Locust	\$157,603	\$161,280	\$155,000	\$6,280
Other Income			25	(25)
Total Revenue	157,603	161,280	155,025	6,255
<b>EXPENSES</b>				
Operating	109,019	139,642	139,125	517
Depreciation	56,108	57,504	56,106	1,398
Miscellaneous Expense			125	(125)
Total Expenses	165,127	197,146	195,356	1,790
INCOME (LOSS) FROM OPERATIONS	(7,524)	(35,866)	(40,331)	4,465
<b>OTHER INCOME AND EXPENSE</b>				
NET INCOME (LOSS)	<u>(\$7,524)</u>	<u>(\$35,866)</u>	<u>(\$40,331)</u>	<u>\$4,465</u>

PREPARED FROM THE BOOKS WITHOUT AUDIT

**METRO WASTE AUTHORITY**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2016

DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	MARKET VALUE
<b>RBC WEALTH MANAGEMENT A/C 10290:</b>				
<b>MWA TRANSFER STATION FINANCIAL ASSURANCE</b>				
CASH			\$ 934,123.45	\$ 934,123.45
<b>RBC WEALTH MANAGEMENT A/C 05410:</b>				
<b>MWA CLOSURE</b>				
CASH			\$ 3,983.56	\$ 3,983.56
US GOVT MONEY MARKET FUND			\$ 680,757.30	\$ 680,757.30
FEDERAL NATL MTG ASSN DEB A/C xxx1972	1.375%	11/15/16	\$ 545,000.00	\$ 545,621.30
PEOPLES BK ROCK CD	0.750%	03/20/17	\$ 250,000.00	\$ 250,030.00
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1972	1.000%	09/29/17	\$ 675,000.00	\$ 677,106.00
IOWA TRUST CD	0.700%	11/17/17	\$ 250,000.00	\$ 250,317.50
FEDERAL FARM CREDIT BANK	2.500%	12/06/17	\$ 500,000.00	\$ 510,035.00
U.S. TREASURY NOTES	1.625%	01/15/18	\$ 287,188.00	\$ 296,021.39
FEDERAL HOME LOAN MTG CORP DEB A/C xxx1971	0.875%	03/07/18	\$ 75,000.00	\$ 75,058.50
GNB BANK CD	1.100%	10/01/18	\$ 250,000.00	\$ 250,590.00
BANK MIDWEST CD	1.400%	10/05/18	\$ 250,000.00	\$ 253,015.00
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1972	3.750%	03/27/19	\$ 425,000.00	\$ 454,274.00
FEDERAL FARM CREDIT BANK	1.170%	05/16/19	\$ 150,000.00	\$ 149,998.50
FEDERAL HOME LOAN MTG CORP MTN	1.750%	05/30/19	\$ 350,000.00	\$ 357,308.00
FEDERAL HOME LOAN MTG CORP DEB	1.250%	10/02/19	\$ 75,000.00	\$ 75,529.50
FEDERAL HOME LOAN MTG CORP MTN	1.225%	10/28/19	\$ 500,000.00	\$ 500,575.00
JOHNSON & JOHNSON	1.875%	12/05/19	\$ 250,000.00	\$ 256,027.50
FEDERAL NATL MTG ASSN DEB	1.400%	12/27/19	\$ 400,000.00	\$ 400,320.00
FEDERAL NATL MTG ASSN DEB	1.625%	01/21/20	\$ 250,000.00	\$ 254,497.50
FEDERAL NATL MTG ASSN	1.500%	04/28/20	\$ 500,000.00	\$ 501,400.00
FEDERAL HOME LOAN MTG CORP MTN	1.375%	05/01/20	\$ 500,000.00	\$ 505,425.00
FEDERAL NATL MTG ASSN MTN	1.400%	06/05/20	\$ 500,000.00	\$ 503,140.00
FEDERAL HOME LOAN MTG CORP MTN	1.500%	06/30/20	\$ 500,000.00	\$ 500,980.00
FEDERAL NATL MTG ASSN MTN	1.500%	12/24/20	\$ 625,000.00	\$ 633,000.00
FEDERAL HOME LOAN BANK DEB	1.480%	04/13/21	\$ 500,000.00	\$ 500,670.00
FEDERAL HOME LOAN MTG CORP MTN	1.500%	04/28/21	\$ 150,000.00	\$ 150,144.00
FEDERAL HOME LOAN MTG CORP MTN	1.000%	05/26/21	\$ 375,000.00	\$ 375,315.00
COMMUNITY BANK CD	1.450%	05/27/21	\$ 250,000.00	\$ 251,905.00
FEDERAL FARM CREDIT BANK DEB	1.625%	10/05/21	\$ 500,000.00	\$ 497,395.00
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1972	2.375%	01/13/22	\$ 700,000.00	\$ 737,128.00
MICROSOFT CORP	2.375%	02/12/22	\$ 400,000.00	\$ 411,684.00
FEDERAL HOME LOAN BANK DEB	1.950%	02/28/22	\$ 250,000.00	\$ 257,517.50
FEDERAL FARM CREDIT BANK DEB	1.900%	05/10/22	\$ 400,000.00	\$ 400,244.00
FEDERAL HOME LOAN BANK DEB	2.125%	06/10/22	\$ 125,000.00	\$ 129,647.50
FEDERAL HOME LOAN BANK DEB	2.230%	07/26/22	\$ 600,000.00	\$ 600,138.00
FEDERAL FARM CREDIT BANK DEB	2.150%	09/21/22	\$ 500,000.00	\$ 502,460.00
FEDERAL HOME LOAN BANK DEB	2.000%	05/26/23	\$ 225,000.00	\$ 225,184.50
FEDERAL FARM CREDIT BANK DEB	2.070%	06/01/23	\$ 400,000.00	\$ 400,728.00
FEDERAL HOME LOAN BANK DEB	2.050%	11/17/23	\$ 215,000.00	\$ 215,025.80
FEDERAL NATL MTG ASSN A/C xxx1972	5.500%	05/01/38	\$ 76,390.76	\$ 86,360.46
TOTAL FOR ACCOUNT			\$ 14,458,319.62	\$ 14,626,557.31
<b>RBC WEALTH MANAGEMENT A/C 05421:</b>				
<b>MWA CAPITAL PROJECTS &amp; EQUIPMENT</b>				
CASH			\$ 362.15	\$ 362.15
US GOVT MONEY MARKET FUND			\$ 797,035.22	\$ 797,035.22
FEDERAL HOME LOAN MTG CORP	0.875%	10/14/16	\$ 300,000.00	\$ 300,051.00
FEDERAL NATL MTG ASSN DEB A/C xxx1970	1.375%	11/15/16	\$ 300,000.00	\$ 300,342.00
FEDERAL NATL MTG ASSN MTN	1.250%	01/30/17	\$ 300,000.00	\$ 300,780.00
GOVERNMENT NATIONAL MTG ASSN	5.500%	02/20/17	\$ 736.39	\$ 738.20
FEDERAL NATL MTG ASSN	5.000%	04/01/17	\$ 908.38	\$ 933.43
SEC STATE BK CD	0.850%	04/10/17	\$ 250,000.00	\$ 250,480.00
FARMERS TRUST CD	0.900%	05/08/17	\$ 250,000.00	\$ 250,597.50
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1970	1.250%	05/12/17	\$ 350,000.00	\$ 351,449.00
JOHNSON & JOHNSON	5.550%	08/15/17	\$ 500,000.00	\$ 520,365.00

**METRO WASTE AUTHORITY**  
**SCHEDULE OF INVESTMENTS**  
September 30, 2016

DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	MARKET VALUE
DENVER SAVINGS CD	1.300%	05/25/18	\$ 199,000.00	\$ 200,359.17
EXXON MOBIL CORP	1.819%	03/15/19	\$ 500,000.00	\$ 506,320.00
FEDERAL FARM CREDIT BANK	1.170%	05/16/19	\$ 350,000.00	\$ 349,996.50
FEDERAL NATL MTG ASSN	1.750%	06/20/19	\$ 400,000.00	\$ 408,524.00
TREYNOR STATE BANK CD	4.100%	06/28/19	\$ 104,000.00	\$ 112,466.64
FEDERAL HOME LOAN MTG CORP MTN	1.225%	10/28/19	\$ 500,000.00	\$ 500,575.00
LUANA SAVINGS BA CD	1.150%	11/27/19	\$ 250,000.00	\$ 251,147.50
FEDERAL NATL MTG ASSN DEB	1.625%	01/21/20	\$ 250,000.00	\$ 254,497.50
IOWA STATE BANK CD	1.250%	03/11/20	\$ 250,000.00	\$ 254,832.50
FEDERAL NATL MTG ASSN	1.500%	04/28/20	\$ 275,000.00	\$ 275,770.00
FEDERAL HOME LOAN MTG CORP MTN	1.375%	05/01/20	\$ 500,000.00	\$ 505,425.00
PEOPLES BK CD	1.250%	05/27/20	\$ 226,000.00	\$ 226,994.40
FEDERAL NATL MTG ASSN MTN	1.400%	06/05/20	\$ 300,000.00	\$ 301,884.00
MICROSOFT CORP	3.000%	10/01/20	\$ 250,000.00	\$ 265,270.00
FEDERAL NATL MTG ASSN MTN	1.500%	12/24/20	\$ 600,000.00	\$ 607,680.00
FEDERAL HOME LOAN BANK DEB	2.375%	01/27/21	\$ 500,000.00	\$ 502,760.00
FEDERAL HOME LOAN BANK DEB	1.480%	04/13/21	\$ 500,000.00	\$ 500,670.00
FEDERAL HOME LOAN MTG CORP MTN	1.500%	04/28/21	\$ 150,000.00	\$ 150,144.00
FEDERAL HOME LOAN MTG CORP MTN	1.000%	05/26/21	\$ 375,000.00	\$ 375,315.00
FEDERAL FARM CREDIT BANK DEB	1.625%	10/05/21	\$ 500,000.00	\$ 497,395.00
FEDERAL HOME LOAN MTG CORP MTN A/C xxx1970	2.375%	01/13/22	\$ 300,000.00	\$ 315,912.00
FARMERS MERCHANT CD	1.750%	02/28/22	\$ 250,000.00	\$ 256,610.00
FEDERAL FARM CREDIT BANK DEB	1.900%	05/10/22	\$ 100,000.00	\$ 100,061.00
FEDERAL HOME LOAN BANK DEB	2.125%	06/10/22	\$ 300,000.00	\$ 311,154.00
FEDERAL HOME LOAN BANK DEB	2.000%	05/26/23	\$ 275,000.00	\$ 275,225.50
FEDERAL FARM CREDIT BANK DEB	2.070%	06/01/23	\$ 100,000.00	\$ 100,182.00
FEDERAL NATIONAL MORTGAGE REMIC	5.478%	11/25/32	\$ 16,835.89	\$ 16,920.07
TOTAL FOR ACCOUNT			\$ 11,369,878.03	\$ 11,497,224.28
<b>TOTAL INVESTMENTS</b>			<b>\$ 26,762,321.10</b>	<b>\$ 27,057,905.04</b>
CLASSIFICATION OF INVESTMENTS:				
POST CLOSURE FUNDS			\$ 8,329,079.82	\$ 8,421,072.67
CLOSURE FUNDS			\$ 8,293,723.38	\$ 8,385,325.73
MTS FINANCIAL ASSURANCE FUND			\$ 316,504.28	\$ 320,000.00
ENVIRONMENTAL FUND			\$ 593,445.52	\$ 600,000.00
EQUIPMENT SINKING FUND			\$ 3,632,209.68	\$ 3,672,326.64
LANDFILL TAX ESCROW			\$ 348,488.00	\$ 348,488.00
CELL DEVELOPMENT FUNDS			\$ 5,252,677.34	\$ 5,310,692.00
OPERATING FUND INVESTMENTS			\$ -	\$ -
			<b>\$ 26,766,128.03</b>	<b>\$ 27,057,905.04</b>
<b>BANK ACCOUNTS</b>				
<b>OPERATING FUNDS</b>				
RACCOON VALLEY BANK			\$ 9,587,834.36	\$ 9,587,834.36
BANK IOWA	0.170%		\$ 31,224.62	\$ 31,224.62
			\$ 686,856.95	\$ 686,856.95
			<b>\$ 10,305,915.93</b>	<b>\$ 10,305,915.93</b>
CLASSIFICATION OF SAVINGS:				
CLOSURE FUND			\$ -	\$ -
SAVINGS - SINGLE STREAM LOAN			\$ 686,856.95	\$ 686,856.95
GENERAL OPERATING FUNDS			\$ 9,619,058.98	\$ 9,619,058.98
			<b>\$ 10,305,915.93</b>	<b>\$ 10,305,915.93</b>
<b>TOTAL CASH</b>			<b>\$ 10,305,915.93</b>	<b>\$ 10,305,915.93</b>
<b>TOTAL INVESTMENTS &amp; CASH</b>			<b>\$ 37,068,237.03</b>	<b>\$ 37,363,820.97</b>



METRO WASTE AUTHORITY  
CASH & INVESTMENTS  
09/30/16

ACCOUNT NAME	BALANCE	OPERATING FUNDS	EQUIPMENT SINKING FUND	MPE CLOSURE/ POST CLOSURE FUNDS	MPW CLOSURE/ POST CLOSURE FUNDS	CELL DEVELOPMENT	SINGLE STREAM LOAN FUND	MHWD / SILO HUMIDIFICATION LOAN FUND	MNTS LOAN FUND	DNR TAX ESCROW	ENVIRONMENTAL FUND	MTS FINANCIAL ASSURANCE
CASH ON HAND	\$7,500.00	\$7,500.00										
CASH - FLEX BENEFITS	\$7,670.96	\$7,670.96										
RACCOON VALLEY BANK	\$31,224.62	\$31,224.62										
300 EAST LOCUST ACCOUNT	\$20,846.26	\$20,846.26										
US BANK - CHECKING ACCOUNT	\$9,551,817.54	\$9,551,817.54										
BANK IOWA - MONEY MARKET	\$696,856.95						\$696,856.95					
INVESTMENTS - RBC WEALTH MGT	\$27,057,905.04		\$3,672,326.64	\$13,873,287.04	\$2,933,111.36	\$5,310,692.00				\$348,488.00	\$600,000.00	\$320,000.00
TOTALS	\$37,363,820.97	\$9,619,058.98	\$3,672,326.64	\$13,873,287.04	\$2,933,111.36	\$5,310,692.00	\$696,856.95	\$0.00	\$0.00	\$348,488.00	\$600,000.00	\$320,000.00

Investment Account Name	A/C #	Balance @ 9/30/16
RBC Wealth Management	318-10290	\$934,123.45
RBC Wealth Management	318-05410	\$14,626,557.31
RBC Wealth Management	318-05421	\$11,497,224.28
		\$27,057,905.04