WRIGHT COUNTY AREA LANDFILL AUTHORITY
CLARION, IOWA

INDEPENDENT AUDITOR'S REPORTS
FINANCIAL STATEMENT
SCHEDULE OF FINDINGS

June 30, 2011

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Wright County Area Landfill Authority

Officials

Name	Title	Representing
Steve Whyte	Chairman	Goldfield
Jerry Cayler	Vice-Chairman	Galt
Arlen Olson	Member	Alexander
Earl Kalkwarf	Member	Belmond
Mike Nail	Member	Clarion
Ray Kracht	Member	Dows
Dixie Revland	Member	Goodell
Bernie Ketchum	Member	Rowan
Nelson Mathiesen	Member	Woolstock
Larry Maasdam	Member	Wright County
Jim Meade	Manager	

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INDEPENDENT AUDITOR'S REPORT

To the Members of the
Wright County Area Landfill Authority:

We have audited the accompanying financial statement of Wright County Area Landfill Authority as of and for the year ended June 30, 2011. This financial statement is the responsibility of the Authority's management. Our responsibility is to express an opinion on the financial statement based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1, this financial statement is prepared on the basis of cash receipts and disbursements, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash basis financial position of Wright County Area Landfill Authority as of June 30, 2011 and the changes in its cash basis financial position for the year then ended in conformity with the basis of accounting described in Note 1.

In accordance with Government Auditing Standards, we have also issued our report dated December 20, 2011 on our consideration of Wright County Area Landfill Authority's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over

financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Management's Discussion and Analysis on pages 4 through 7 is not a required part of the financial statement, but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquires of management regarding the methods of measurement and presentation of the required supplementary information. We did not audit the information and express no opinion thereon.

BURTON E. TRACY & CO., P.C.
Certified Public Accountants

December 20, 2011

MANAGEMENT DISCUSSION AND ANALYSIS

The Wright County Area Landfill Authority provides this Management's Discussion and Analysis of its financial statements. This narrative overview and analysis of the financial activities of the Wright County Area Landfill Authority is for the fiscal year ended June 30, 2011. We encourage readers to consider this information in conjunction with the Authority's financial statement, which follows.

2011 Financial Highlights

- The Authority's operating receipts increased 10.2%, or approximately $74,418 from fiscal 2010 to fiscal 2011.

- The Authority's operating disbursements increased 13.3%, or approximately $73,263 from fiscal 2010 to fiscal 2011.

- The Authority's net assets increased 18.2%, or approximately $60,339, from June 30, 2010 to June 30, 2011.

Using This Annual Report

The Authority has elected to present its financial statement on the cash basis of accounting. The cash basis of accounting is a basis of accounting other than U.S. generally accepted accounting principles. Basis of accounting refers to when financial events are recorded, such as the timing of recognizing, expenses and the related assets and liabilities. Under the cash basis of accounting, revenues and expenses and the related assets and liabilities are recorded when they result from cash transactions.

As a result of the use of the cash basis of accounting, certain assets and their related revenues and liabilities and their related expenses are not recorded in this financial statement. Therefore, when reviewing the financial information and discussion within this annual report, the reader should keep in mind the limitations resulting from the use of the cash basis of accounting.

The annual report is presented in a format consistent with the presentation of the Governmental Accounting Standards Board (GASB) Statement No. 34, as applicable to the Authority's cash basis of accounting.

This discussion and analysis are intended to serve as an introduction to the Wright County Area Landfill Authority's basic financial statements. The annual report consists of the financial statement and other information, as follows:

- Management's Discussion and Analysis introduces the financial statement and provides an analytical overview of the Authority's financial activities.

- The Statement of Cash Receipts, Disbursements and Changes in Cash Basis Net Assets presents information on the Authority's operating receipts and disbursements, non-operating receipts and disbursements and whether the Authority's financial position has improved or deteriorated as a result of the year's activities.

- The Notes to the Financial Statement provide additional information essential to a full understanding of the data provided in the financial statement.

Financial Analysis of the Authority

Statement of Cash Receipts, Disbursements and Changes in Cash Basis Net Assets

The purpose of the statement is to present the receipts received by the Authority and the disbursements paid by the Authority, both operating and non-operating. The statement also presents a financial snapshot of the Authority's cash balance at year end. Over time readers of the financial statement are able to determine the Authority's cash basis financial position by analyzing the increase and decrease in cash basis net assets.

Operating receipts are received for gate fees from accepting solid waste and assessments from the members of the Authority. Operating disbursements are disbursements paid to operate the Wright County Transfer Station. Non-operating receipts and disbursements are for interest on investments, debt proceeds, debt principal and interest payments, equipment purchases and capital projects.

A summary of cash receipts, disbursements and changes in cash basis net assets for the years ended June 30, 2010 and June 30, 2011 are presented in figure 1.

Figure 1

Changes in Cash Basis Net Assets

	June 30, 2010	June 30, 2011
Operating Receipts:		
Member assessments	$276,525	$276,525
Other transfer station receipts	$445,379	$518,086
Recycling	$0	$0
Percentage share from former members	$4,948	$6,583
Finance charges	$732	$808
Total operating receipts	$727,584	$802,002

Operating Disbursements:		
Salaries and manager contract	$102,685	$109,056
Payroll tax & employee benefits	$26,161	$28,454
Insurance	$19,034	$19,115
Legal & accounting	$3,200	$3,550
Administrative expenses	$6,197	$4,506
Utilities	$4,557	$4,864
Engineering and consulting	$8,350	$6,050
Gas & fuel	$26,370	$35,891
Well testing and maintenance	$2,960	$2,975
Landfill of North Iowa fees	$215,499	$257,649
Curbside recycling	$103,956	$100,683
Other recycling	$13,840	$17,126
Miscellaneous expenses	$1,384	$1,870
Repairs and improvements	$15,382	$31,049
Total operating disbursements	$549,575	$622,838
Excess operating receipts over operating disbursement	$178,009	$179,164
Non-Operating Receipts (Disbursements):		
FEMA grant	$0	$3,750
Insurance claims	$0	$48,657
Interest on investments	$4,202	$3,648
Building repairs – storm damage	$0	($29,465)
Equipment loan principal	($16,876)	($58,115)
Bank loan principal	($84,825)	($85,524)
Equipment purchased / Equipment loan principal	($6,500)	$0
Interest expense	($6,270)	($1,776)
Net non-operating receipts (disbursements)	($110,269)	($118,825)
Change in cash basis net assets	$67,740	$60,339
Net assets – cash basis – beginning of year	$264,074	$331,814
Net assets – cash basis – end of year	$331,814	$392,153
Cash Basis Net Assets:		
Restricted for transfer station closing costs	$39,412	$39,570
Unrestricted	$292,402	$352,583
Total	$331,814	$392,153

In fiscal 2011, operating receipts increased by $74,418 or 10.2%, from fiscal 2010. The increase was primarily a result of an increase in transfer station receipts (16.3%). The increase in transfer station receipts was a direct result of an increase in tonnages over the previous year. The fiscal 2011 tonnages were 1021.7 tons higher than those in fiscal 2010. This increase in tonnage was the result of storms and flooding.

In fiscal 2011, operating disbursements increased by $73,263, or 13.3%, from fiscal 2010. This increase is primarily due to an increase in fuel usage and an increase in landfill fees. The increases in these two expenses were the result of increased tonnages. There was also an increase in repairs and improvements, which were a result of the storms that occurred during the summer of 2011.

The largest portion of the Authority's net assets (89.9%) is the unrestricted net assets that can be used to meet the Authority's obligations as they come due. The remaining net assets (10.1%) are the restricted net assets to be used for the closure of the Wright County Transfer Station, at some point in the future. The State law requiring that these funds be set aside in a closure account became effective June 1, 2004. Unrestricted net assets increased $60,181, or 20.6%, during the year due to an increase in the operating receipts.

Long-Term Debt

The Authority has no long-term debt at June 30, 2011.

Economic Factors

The Wright County Area Landfill Authority's financial position increased during the 2011 fiscal year. The major factor contributing to this increase was the 1,022 ton increase in the tonnages from 2010 to 2011. This large increase in tonnages was due to storms and flooding that occurred during the summer of 2011.

The Authority anticipates that their financial position will be stable in the coming fiscal year unless there is a dramatic increase in energy costs. All long-term debt has been paid off and the Authority expects that their financial position will continue to improve.

Contacting the Authority's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the Authority's finances and to show the Authority's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Wright County Area Landfill Authority at PO Box 173, Clarion, Iowa 50525.

FINANCIAL STATEMENT

Exhibit A

WRIGHT COUNTY AREA LANDFILL AUTHORITY
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CHANGES IN
CASH BASIS NET ASSETS

YEAR ENDED JUNE 30, 2011

	$
Operating receipts	
Member assessments	276,525
Other transfer station receipts	518,086
Percentage share from former members	6,583
Finance charges	808
Total operating receipts	802,002
Operating disbursements	
Salaries	109,056
Payroll taxes & employee benefits	28,454
Insurance	19,115
Legal & accounting	3,550
Administrative expenses	4,506
Utilities	4,864
Engineering and consulting	6,050
Fuel	35,891
Well testing and maintenance	2,975
Landfill of North Iowa disposal fees	257,649
Curbside recycling	100,683
Other recycling	17,126
Miscellaneous expenses	1,870
Repairs and improvements	31,049
Total operating disbursements	622,838
Excess of operating receipts over operating disbursements	179,164
Non-operating receipts (disbursements):	
FEMA grant	3,750
Insurance claims	48,657
Interest on investments	3,648
Building repairs-storm damage	(29,465)
Equipment loan principal	(58,115)
Bank loan principal	(85,524)
Interest expense	(1,776)
Net nonoperating receipts (disbursements)	(118,825)
Net change in cash basis net assets	60,339
Cash basis net assets beginning of year	331,814
Cash basis net assets end of year	392,153
Cash basis net assets	
Restricted for transfer station closure	39,570
Unrestricted	352,583
Total cash basis net assets	392,153

See Notes to Financial Statement

WRIGHT COUNTY AREA LANDFILL AUTHORITY
NOTES TO FINANCIAL STATEMENT

JUNE 30, 2011

(1) Summary of Significant Accounting Policies

Wright County Area Landfill Authority is a separate legal entity incorporated under Chapter 28E of the Code of Iowa. Its purpose is to provide economic disposal, or collection and disposal, of solid waste produced or generated within each member city, town or unincorporated portion of Wright County, Iowa, and to cooperate with public officials in preventing the contamination and pollution of the land, water and air resources of the area.

The governing body of the Authority consists of one representative from each member. Each member has one vote.

A. Reporting Entity

For financial reporting purposes, the Wright County Area Landfill Authority has included all funds, organizations, account groups, agencies, boards, commissions and authorities. The Authority has also considered all potential components units for which it is financially accountable, and other organizations for which the nature and significance of their relationship with the Authority are such that exclusion would cause the Authority s financial statements to be misleading or incomplete. The Governmental Accounting Standards Board has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization s governing body, and (1) the ability of the Authority to impose its will on that organization or (2) the potential for the organization to provide specific benefits to, or impose specific financial burdens on the Authority. The Wright County Area Landfill Authority has no component units which meet the Governmental Accounting Standards Board criteria.

B. Basis of Presentation

The accounts of the Authority are organized as an Enterprise Fund. Enterprise Funds are utilized to finance and account for the acquisition, operation and maintenance of governmental facilities and services supported by user charges.

Enterprises Funds distinguish operating receipts and disbursements from nonoperating items. Operating receipts and disbursements generally result from providing services and producing and delivering goods in connection with an Enterprise Fund s principal ongoing operations. All receipts and disbursements not meeting this definition are reported as nonoperating receipts and disbursements.

C. Basis of Accounting

Wright County Area Landfill Authority maintains its financial records on the basis of cash receipts and disbursements and the financial statements of the Authority are prepared on that basis. The cash basis of accounting does not give effect to accounts receivable, accounts payable and accrued items, including the estimated payable for closure and postclosure care costs. Accordingly, the financial statements do not present the financial position and results of operations of the Authority in accordance with U.S. generally accepted accounting principles.

D. Net Assets

Funds set aside for payment of transfer station closure are classified as restricted.

(2) Cash and Investments

The Authority s deposits in banks at June 30, 2011 were entirely covered by federal depository insurance or by the State Sinking Fund in accordance with Chapter 12C of the Code of Iowa. This chapter provides for additional assessments against the depositories to insure there will be no loss of public funds.

The Authority is authorized by statute to invest public funds in obligations of the United States government, its agencies and instrumentalities; certificates of deposit or other evidences of deposit at federally insured depository institutions approved by the Authority; prime eligible bankers acceptances; certain high rated commercial paper; perfected repurchase agreements; certain registered open-end management investment companies; certain joint investment trusts; and warrants or improvement certificates of a drainage district.

The Authority had no investments meeting the disclosure requirements of Governmental Accounting Standards Board Statement No. 3 as amended by Statement No. 40.

(3) Pension and Retirement Benefits

The Authority contributes to the Iowa Public Employees Retirement System (IPERS), which is a cost-sharing multiple-employer defined benefit pension plan administered by the State of Iowa. IPERS provides retirement and death benefits established by state statute to plan members and beneficiaries. IPERS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to IPERS, P.O. Box 9117, Des Moines, Iowa, 50306-9117.

Plan members are required to contribute 4.50% of their annual covered salary and the Authority is required to contribute 6.95% of annual covered payroll. Contributions requirements are established by state statute. The Authority s contributions to IPERS for the years ended June 30, 2011, 2010 and 2009 were $7,579, $6,832 and $6,344, respectively, equal to the required contributions for each year.

(4) Other Postemployment Benefits (OPEB)

Plan Description – The Authority operates a single-employer retiree benefit plan which provides medical/prescription drug benefits for retirees and their spouses. There are 3 active and no retired members in the plan. Participants must be age 55 or older at retirement.

The medical/prescription drug benefits are provided through a fully-insured plan with Wellmark. Retirees under age 65 would pay the same premium for the medical/prescription drug benefits as active employees.

Funding Policy – The contribution requirements of plan members are established and may be amended by the Authority. The Authority currently finances the retiree benefit plan on a pay-as-you-go basis. The most recent active member monthly premiums for the Authority and plan members are $336 for single coverage. The same monthly premiums would apply to retirees. For the year ended June 30, 2011, the Authority contributed $11,845 and plan members eligible for benefits did not contribute to the plan.

(5) Landfill Closure and Postclosure Care Costs

The Authority ceased operations at its landfill in Wright County on July 1, 1994. The Landfill was covered with dirt during the year ending June 30, 1995. The Authority must monitor the landfill for contamination for the next 14 years. The Authority does not have an estimate of post closure costs for the next 14 years. Per the 28E agreement Wright County and each participating city have agreed to share in the post closure costs of the Wright County Landfill.

(6) Transfer Station Closure Care

To comply with state regulations, the Authority is required to complete a closure plan detailing how the transfer station will comply with proper disposal of all solid waste and litter at the site, cleaning the transfer station building, including the rinsing of all surfaces that have come in contact with solid waste or washwater, cleaning of all solid waste transport vehicles that will remain on site, including the rinsing of all surfaces that have come in contact with solid waste, and the removal and proper management of all washwater in the washwater management system.

To comply with state regulations, the Authority is required to maintain a closure account as financial assurance for the closure care costs. The effect of the state requirement is to commit landfill owners to perform certain closing functions as a condition for the right to operate the transfer station in the current period.

The total closure care costs for the Authority as of June 30, 2011 were estimated at $39,368. At June 30, 2011 the Authority's savings account restricted for transfer station closing costs contains $39,570.

(7) Risk Management

The Wright County Area Landfill Authority is a member in the Iowa Communities Assurance Pool, as allowed by chapter 670.7 of the Code of Iowa. The Iowa Communities Assurance Pool (Pool) is a local government risk-sharing pool whose 645 members include various governmental entities throughout the State of Iowa. The Pool was formed in August 1986 for the purpose of managing and funding third-party liability claims against its members. The Pool provides coverage and protection in the following categories: general liability, automobile liability, automobile physical damage, public officials liability, police professional liability, property, inland marine and boiler/machinery. There have been no reductions in insurance coverage from prior years.

Each member s annual casualty contributions to the Pool fund current operations and provide capital. Annual operating contributions are those amounts necessary to fund, on a cash basis, the Pool s general and administrative expenses, claims, claims expenses and reinsurance expenses due and payable in the current year, plus all or any portion of any deficiency in capital. Capital contributions are made during the first six years of membership and are maintained to equal 150 percent of the total current members basis rates or to comply with the requirements of any applicable regulatory authority having jurisdiction over the Pool.

The Pool also provides property coverage. Members who elect such coverage make annual operating contributions which are necessary to fund, on a cash basis, the Pool s general and administrative expenses and reinsurance premiums, all of which are due and payable in the current year, plus all or any portion of any deficiency in capital. Any year-end operating surplus is transferred to capital. Deficiencies in operations are offset by transfers from capital and, if insufficient, by the subsequent year s member contributions.

The Authority s property and casualty contributions to the risk pool are recorded as disbursements from its operating funds at the time of payment to the risk pool. The Authority s annual contributions to the Pool for the year ended June 30, 2011 were $12,980.

The Pool uses reinsurance and excess risk-sharing agreements to reduce its exposure to large losses. The Pool retains general, automobile, police professional, and public officials liability risks up to $350,000 per claim. Claims exceeding $350,000 are reinsured in an amount not to exceed $2,650,000 per claim. For members requiring specific coverage from $3,000,000 to $12,000,000, such excess coverage is also reinsured. Property and automobile physical damage risks are retained by the pool up to $150,000 each occurrence, each location with excess coverage reinsured on an individual-member basis.

The Pool s intergovernmental contract with its members provides that in the event a casualty claim or series of claims exceeds the amount of risk-sharing protection provided by the member s risk-sharing certificate, or in the event that a series of casualty claims exhausts total members equity plus any reinsurance and any excess risk-sharing recoveries, then

payment of such claims shall be the obligation of the respective individual member. As of June 30, 2011, settled claims have not exceeded the risk pool or reinsurance company coverage since the pool's inception.

Members agree to continue membership in the Pool for a period of not less than one full year. After such period, a member who has given 60 days prior written notice may withdraw from the Pool. Upon withdrawal, payments for all claims and claims expenses become the sole responsibility of the withdrawing member, regardless of whether a claim was incurred or reported prior to the member s withdrawal. Members withdrawing within the first six years of membership may receive a partial refund of their capital contributions. If a member withdraws after the sixth year, the member is refunded 100 percent of its capital contributions. However, the refund is reduced by an amount equal to the annual operating contribution which the withdrawing member would have made for the one-year period following withdrawal.

The Authority also carries commercial insurance purchased from other insurers for coverage associated with workers compensation. The Authority assumes liability for any deductibles and claims in excess of coverage limitations. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

(8) Long-Term Debt

The Authority has no long-term debt at June 30, 2011

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Independent Auditor s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of a Financial Statement Performed in Accordance with Government Auditing Standards

To the Members of the Wright County Landfill Authority:

We have audited the accompanying financial statement of Wright County Area Landfill Authority as of and for the year ended June 30, 2011, and have issued our report thereon dated December 20, 2011. Our report expressed an unqualified opinion on the financial statement, which was prepared in conformity with an other comprehensive basis of accounting. We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Wright County Area Landfill Authority s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Wright County Area Landfill Authority's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Wright County Area Landfill Authority's internal control over financial reporting

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance all deficiencies, significant deficiencies or material weaknesses have been identified. However, as described in the accompanying Schedule of Findings, we identified a certain deficiency in internal control over financial reporting we consider to be a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility a material misstatement of Wright County Area Landfill Authority's financial statements will not be prevented or detected and corrected on a

timely basis. We consider the deficiencies described in the accompanying Schedule of Findings as item (A) to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Wright County Area Landfill Authority s financial statement is free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards. However, we noted certain other matters which are described in the accompanying Schedule of Findings.

Comments involving statutory and other legal matters about the Authority s operations for the year ended June 30, 2011 are based exclusively on knowledge obtained from procedures performed during our audit of the financial statement of the Authority. Since our audit was based on tests and samples, not all transactions that might have had an impact on the comments were necessarily audited. The comments involving statutory and other legal matters are not intended to constitute legal interpretations of those statutes.

The Wright County Area Landfill Authority's written responses to findings identified in our audit are described in the accompanying Schedule of Findings. While we have expressed our conclusions on the Authority's responses, we did not audit the Wright County Area Landfill Authority's responses and, accordingly, we express no opinion on them.

This report, a public record by law, is intended solely for the information and use of the members and customers of the Wright County Area Landfill Authority and other parties to whom the Authority may report and is not intended to be and should not be used by anyone other than these specified parties.

We would like to acknowledge the many courtesies and assistance extended to us by personnel of the Wright County Area Landfill Authority during the course of our audit. Should you have any questions concerning any of the above matters, we shall be pleased to discuss them with you at your convenience.

BURTON E. TRACY & CO., P.C.
Certified Public Accountants

December 20, 2011

Wright County Area Landfill Authority

Schedule of Findings

Year Ended June 30, 2011

Findings Related to the Financial Statement:

Instances of Noncompliance:

No matters were reported.

Internal Control Deficiencies:

(A) SEGREGATION OF DUTIES

Comment - One important aspect of internal accounting control is the segregation of duties among employees to prevent an employee from handling duties which are incompatible. We noted that one person was responsible for almost all accounting functions, including preparing and posting general journal entries.

Recommendation - We realize that with a limited number of employees, segregation of duties is difficult. However, the Landfill Authority should review its procedures to obtain the maximum control possible under the circumstances.

Authority Response - We are aware of the lack of segregation of duties. We are compensating for this by requiring two signatures on checks over $1,000 and by reviewing bank statement transactions and financial reports at board meetings.

Conclusion - Response accepted.

Wright County Area Landfill Authority

Schedule of Findings

Year Ended June 30, 2011

Other Findings Related to Statutory Reporting:

(1) Questionable Disbursements – No disbursements we believe may not meet the requirements of public purpose as defined in the Attorney General's opinion dated April 25, 1979 were noted.

(2) Travel Expense - No disbursements of Authority money for travel expenses of spouses of Authority officials or employees were noted.

(3) Authority Minutes - No transactions were found that we believe should have been approved in the Authority minutes but were not.

(4) Deposits and Investments - No instances of noncompliance with the deposit and investment provisions of Chapter 12B and Chapter 12C of the Code of Iowa and the Authority s investment policy were noted.

(5) Solid Waste Fees Retained – Wright County Area Landfill Authority does not operate a landfill.

(6) Financial Assurance - Wright County Area Landfill Authority does not operate a landfill. The Authority s landfill was closed prior to the financial assurance requirements.

Wright County Landfill Authority does operate a transfer station. At June 30, 2011 the estimated closing costs for the transfer station are $39,368. The Authority has demonstrated financial assurance for the estimated closing costs by establishing a local government dedicated fund. The dedicated fund has a balance of $39,570 at June 30, 2011.

BURTON E. TRACY & CO., P.C.
Certified Public Accountants

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December 20, 2011

Wright County Area Landfill Authority
Clarion, Iowa 50525

Professional services provided in the audit of the June 30, 2011, Wright County Area Landfill Authority financial statements, as detailed below:

AUDIT PLANNING

Gary Horton	1 hour
Kim Anderson	2 hours
Secretarial	3 hours

FIELD WORK

Kim Anderson	September 28, 2011	8 hours
Megan Draeger	September 28, 2011	8 hours

OFFICE REVIEW & REPORT PREPARATION

Kim Anderson	6 hours
Secretarial	4 hours
Gary Horton	1 hour

Total Professional Services	$3,400.00
Report Typing, Printing, & Assembling	100.00
TOTAL	$3,500.00