

# Northeastern Local School District

Accumulated Monthly Financial Report  
For the Month Ended January 31, 2022



Prepared by:

Northeastern Local School District Treasurer's Office

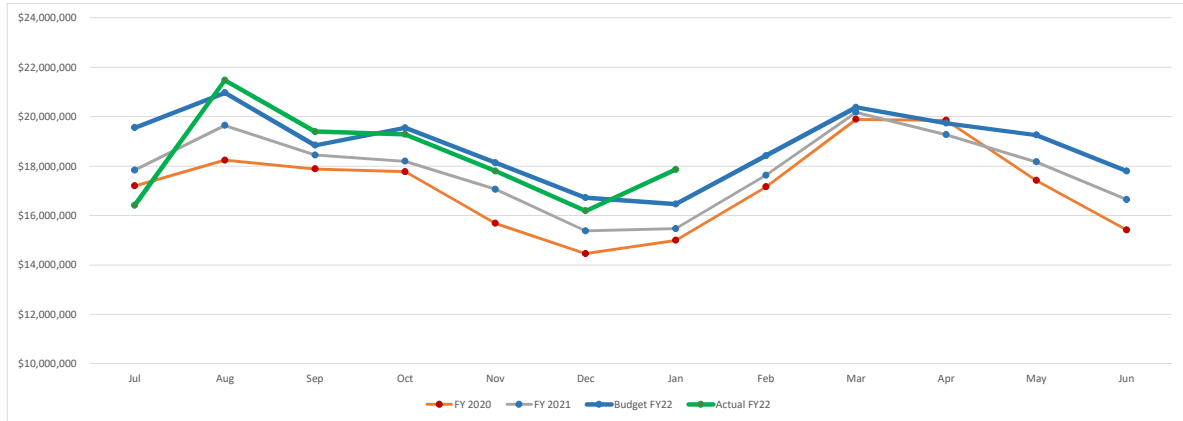
Dale R Miller, CPA, Treasurer/CFO

Hannah Songer, CPA, Assistant Treasurer

937-325-7615

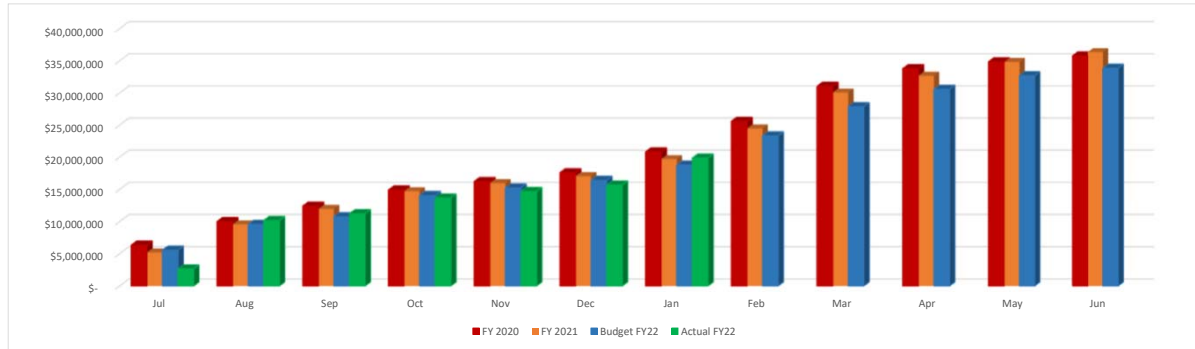
**Northeastern Local School District  
General Fund & Related Fund Balances  
Variance Report January 31, 2022**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2020	\$ 17,195,948	\$ 18,237,771	\$ 17,881,418	\$ 17,769,748	\$ 15,681,779	\$ 14,455,875	\$ 14,996,853	\$ 17,158,261	\$ 19,890,161	\$ 19,847,088	\$ 17,417,055	\$ 15,413,106
FY 2021	\$ 17,833,737	\$ 19,642,295	\$ 18,441,425	\$ 18,194,435	\$ 17,058,291	\$ 15,377,162	\$ 15,469,215	\$ 17,626,349	\$ 20,172,690	\$ 19,268,846	\$ 18,164,995	\$ 16,645,940
Budget FY22	\$ 19,553,856	\$ 20,963,010	\$ 18,838,973	\$ 19,542,849	\$ 18,130,854	\$ 16,718,859	\$ 16,464,213	\$ 18,417,191	\$ 20,370,167	\$ 19,732,407	\$ 19,253,567	\$ 17,796,661
Actual FY22	\$ 16,412,363	\$ 21,469,734	\$ 19,389,019	\$ 19,280,360	\$ 17,794,624	\$ 16,186,591	\$ 17,858,819					



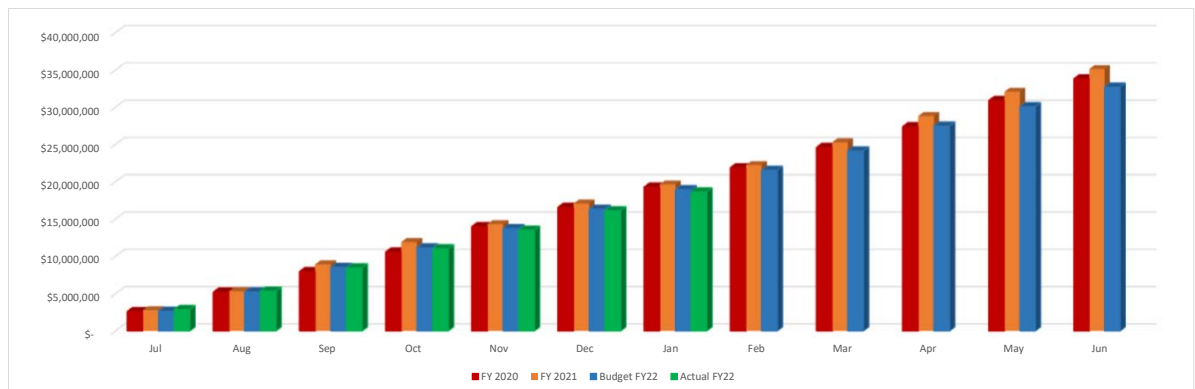
**Northeastern Local School District  
General Fund & Related Fund Revenues  
Variance Report January 31, 2022**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2020	\$ 6,346,555	\$ 10,003,814	\$ 12,396,191	\$ 14,905,195	\$ 16,224,565	\$ 17,581,097	\$ 20,836,494	\$ 25,589,203	\$ 31,047,798	\$ 33,782,598	\$ 34,857,653	\$ 35,765,479
FY 2021	\$ 5,194,217	\$ 9,568,488	\$ 11,964,072	\$ 14,705,155	\$ 15,965,971	\$ 17,052,623	\$ 19,702,896	\$ 24,459,635	\$ 30,053,768	\$ 32,675,817	\$ 34,824,488	\$ 36,346,600
Budget FY22	\$ 5,565,365	\$ 9,566,968	\$ 10,747,422	\$ 14,053,380	\$ 15,233,834	\$ 16,414,288	\$ 18,787,091	\$ 23,332,518	\$ 27,877,943	\$ 30,575,931	\$ 32,689,540	\$ 33,870,084
Actual FY22	\$ 2,652,528	\$ 10,175,588	\$ 11,221,882	\$ 13,669,624	\$ 14,679,243	\$ 15,682,818	\$ 19,869,726					



**Northeastern Local School District  
General Fund & Related Fund Expenditures  
Variance Report January 31, 2022**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2020	\$ 2,615,775	\$ 5,231,211	\$ 7,979,941	\$ 10,600,615	\$ 14,007,954	\$ 16,590,390	\$ 19,304,809	\$ 21,896,110	\$ 24,622,805	\$ 27,400,677	\$ 30,905,765	\$ 33,817,540
FY 2021	\$ 2,773,587	\$ 5,339,300	\$ 8,935,752	\$ 11,923,826	\$ 14,320,786	\$ 17,088,567	\$ 19,646,787	\$ 22,246,391	\$ 25,294,183	\$ 28,820,077	\$ 32,072,600	\$ 35,113,766
Budget FY22	\$ 2,657,449	\$ 5,249,898	\$ 8,554,389	\$ 11,156,471	\$ 13,748,920	\$ 16,341,369	\$ 18,968,818	\$ 21,561,267	\$ 24,153,716	\$ 27,489,464	\$ 30,081,913	\$ 32,719,363
Actual FY22	\$ 2,886,104	\$ 5,351,793	\$ 8,478,804	\$ 11,035,204	\$ 13,530,559	\$ 16,142,167	\$ 18,656,847					



# NORTHEASTERN LOCAL SCHOOL DISTRICT

## Northeastern Local School District - Spending Plan

ODE Line Number	Monthly Estimate	Monthly Actual	Monthly Difference	FYTD Estimate	FYTD Actual	FYTD Difference
01.010 General Property (Real Estate)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 5,039,192.00	\$ 4,833,291.41	\$ (205,900.59)
01.020 Tangible Personal Property Tax	0.00	0.00	0.00	603,106.00	593,543.91	(9,562.09)
01.030 Income Tax	1,192,349.00	1,303,838.01	111,489.01	3,902,232.00	4,132,797.33	230,565.33
01.035 Unrestricted Grants-in-Aid	1,029,780.00	2,315,168.30	1,285,388.30	7,208,460.00	8,057,645.87	849,185.87
01.040 Restricted Grants-in-Aid	25,837.00	517,805.98	491,968.98	180,859.00	643,545.46	462,686.46
01.045 Restricted Federal Grants-in-Aid - SFSF	0.00	0.00	0.00	0.00	0.00	0.00
01.050 Property Tax Allocation	0.00	0.00	0.00	933,155.00	897,566.10	(35,588.90)
01.060 All Other Operating Revenue	122,754.00	40,621.47	(82,132.53)	859,278.00	634,528.54	(224,749.46)
01.070 Total Revenue	2,370,720.00	4,177,433.76	1,806,713.76	18,726,282.00	19,792,918.62	1,066,636.62
02.010 Proceeds from Sale of Notes	0.00	0.00	0.00	0.00	0.00	0.00
02.020 State Emergency Loans & Advancements (Approved)	0.00	0.00	0.00	0.00	0.00	0.00
02.040 Operating Transfers-In	0.00	0.00	0.00	0.00	0.00	0.00
02.050 Advances-In	0.00	0.00	0.00	46,228.00	0.00	(46,228.00)
02.060 All Other Financial Sources	2,083.00	9,475.00	7,392.00	14,581.00	76,807.68	62,226.68
02.070 Total Other Financing Sources	2,083.00	9,475.00	7,392.00	60,809.00	76,807.68	15,998.68
02.080 Total Revenues and Other Financing Sources	2,372,803.00	4,186,908.76	1,814,105.76	18,787,091.00	19,869,726.30	1,082,635.30
03.010 Personal Services	1,486,592.00	1,457,439.25	(29,152.75)	11,118,186.00	10,979,961.74	(138,224.26)
03.020 Employees' Retirement/Insurance Benefits	681,564.00	686,972.07	5,408.07	4,780,581.00	4,730,785.35	(49,795.65)
03.030 Purchased Services	292,025.00	292,820.56	795.56	2,044,175.00	1,909,433.75	(134,741.25)
03.040 Supplies and Materials	100,288.00	53,353.79	(46,934.21)	702,016.00	644,957.41	(57,058.59)
03.050 Capital Outlay	35,000.00	0.00	(35,000.00)	100,000.00	178,379.41	78,379.41
03.060 Intergovernmental	0.00	0.00	0.00	0.00	0.00	0.00
04.010 Debt Service: All Principal (Historical)	0.00	0.00	0.00	0.00	0.00	0.00
04.020 Debt Service: Principal-Notes	0.00	0.00	0.00	0.00	0.00	0.00
04.030 Debt Service: Principal - State Loans	0.00	0.00	0.00	0.00	0.00	0.00
04.040 Debt Service: Principal - State Advancements	0.00	0.00	0.00	0.00	0.00	0.00
04.050 Debt Service: Principal - HB 264 Loans	0.00	0.00	0.00	0.00	0.00	0.00
04.055 Debt Service: Principal - Other	0.00	0.00	0.00	0.00	0.00	0.00
04.060 Debt Service: Interest and Fiscal Charges	0.00	0.00	0.00	0.00	0.00	0.00
04.300 Other Objects	31,980.00	24,094.99	(7,885.01)	223,860.00	213,217.74	(10,642.26)
04.500 Total Expenditures	2,627,449.00	2,514,680.66	(112,768.34)	18,968,818.00	18,656,735.40	(312,082.60)
05.010 Operational Transfers - Out	0.00	0.00	0.00	0.00	0.00	0.00
05.020 Advances - Out	0.00	0.00	0.00	0.00	0.00	0.00
05.030 All Other Financing Uses	0.00	0.00	0.00	0.00	111.89	111.89
05.040 Total Other Financing Uses	0.00	0.00	0.00	0.00	111.89	111.89
05.050 Total Expenditure and Other Financing Uses	2,627,449.00	2,514,680.66	(112,768.34)	18,968,818.00	18,656,847.29	(311,970.71)
06.010 Excess Rev & Oth Financing Sources over(under) Exp & Oth F	(254,646.00)	1,672,228.10	1,926,874.10	(181,727.00)	1,212,879.01	1,394,606.01
07.010 Cash Balance-July1 -Excluding Proposed Renew/Replace & New	0.00	16,186,591.31	16,186,591.31	0.00	16,645,940.40	16,645,940.40
07.020 Cash Balance June 30	(254,646.00)	17,858,819.41	18,113,465.41	(181,727.00)	17,858,819.41	18,040,546.41
08.010 Estimated Encumbrances June 30	0.00	1,705,567.06	1,705,567.06	0.00	1,705,567.06	1,705,567.06

## *Notes*

### **Revenues**

1.01 and 1.02 Property Tax were down by 4% from the first half, we will actually receive the first advance on February Settlement on 2/3/22. The March Monthly Report will have the final numbers for FY22 to review.

1.03 Income Tax – January quarterly settlement was posted and reflects \$230,565 (5.9%) over budget. We should end in the 5-6% over last year.

1.035 and 1.04 Unrestricted Grant (Line 1.035 State Aid, Line 1.04 Restricted, and Line 1.06 All Other Revenue) in combination increased to \$1,087,123 over budget for January (December was \$608,104 under budget) which is related to the Fair Funding Formula, we need to work with the assumption that the final numbers will be as budgeted and watch the income on each month. The Foundation Settlements for January reflect the Restricted Revenues Student Wellness and Success monies of \$405,751. We are working on matching the expenditures within the General Fund with the Restricted Revenues.

A revenue falling behind budget is Interest Income as rates have finally caught up on our investments, we budgeted \$250,000, estimated for the year is \$190,000.

Total Revenues are over budget by 5.8% (\$1,082,635). If adjusted by the \$1,087,123 in Foundation, we are right on budget.

### **Expenditures**

3.01 & 3.02 Wages and Benefits are 1.1% under budget (\$188,020).

3.03 Purchased Services – Purchased services are \$134,741 under budget. The issue in Purchased Services is the expenditure side of the New Funding Formula, again we will adjust the expenditure side of the Fair Funding Formula (Open Enrollment Out and STEM).

3.05 Capital Outlay – The Purchase of four (4) buses.

Total Expenditures are \$312,083 (1.6%) under-budget.

Summary – As of the end of January on budget in the revenues and expenditures. The end result we can expect is to add the reserves for FY22. We will carefully monitor the revenues and expenditures. We will also need to be patient on understanding the true impact of the funding formula with possible restricted revenues. Once we have NELSD numbers for the Fair Funding Formula we will have a better understanding of impact on the short and long term finances for NELSD.

## NORTHEASTERN LOCAL SCHOOL DISTRICT

## Fund Report

Code	Fund Description	FY Beginning Balance	MTD Actual Receipts	FYTD Actual Receipts	MTD Expended	FYTD Expended	Current Balance	FY Encumbrances	FYTD Unencumbered
001	GENERAL	\$ 16,645,940.40	\$ 4,186,908.76	\$ 19,869,726.30	\$ 2,514,680.66	\$ 18,656,847.29	\$ 17,858,819.41	\$ 1,705,567.06	\$ 16,153,252.35
002	BOND RETIREMENT	2,647,557.29	0.00	390,148.91	0.00	2,367,488.03	670,218.17	0.00	670,218.17
003	PERMANENT IMPROVEMENT	1,325,858.47	0.00	218,878.42	43,055.13	318,851.83	1,225,885.06	66,435.87	1,159,449.19
004	BUILDING	13,270,148.46	2,060.12	25,320.43	276,511.29	2,915,757.44	10,379,711.45	7,854,486.01	2,525,225.44
006	FOOD SERVICE	0.00	92,469.51	729,044.47	73,870.19	287,703.78	441,340.69	130,431.82	310,908.87
007	SPECIAL TRUST	29,209.91	1,000.00	2,000.00	5,500.00	6,750.00	24,459.91	0.00	24,459.91
008	ENDOWMENT	10,068.70	0.00	0.00	0.00	0.00	10,068.70	0.00	10,068.70
010	CLASSROOM FACILITIES	54,976,962.53	3,513,287.73	12,306,052.33	2,860,536.36	31,764,259.87	35,518,754.99	74,824,115.96	(39,305,360.97)
018	PUBLIC SCHOOL SUPPORT	79,158.87	9,503.17	18,117.46	263.78	21,188.83	76,087.50	6,129.90	69,957.60
019	OTHER GRANT	19,542.80	1,312.65	19,023.61	1,141.29	5,466.21	33,100.20	3,924.99	29,175.21
020	SPECIAL ENTERPRISE FUND	97,406.90	10,170.25	58,572.80	10,280.03	(31,715.41)	187,695.11	6,586.23	181,108.88
022	DISTRICT CUSTODIAL	400.00	98.00	2,918.30	1,165.00	2,728.30	590.00	2,143.00	(1,553.00)
027	WORKMANS COMPENSATION-SELF INS	390,369.59	8,832.12	9,691.12	74,656.00	74,656.00	325,404.71	2,269.00	323,135.71
031	UNDERGROUND STORAGE TANK FUND	11,000.00	0.00	0.00	0.00	0.00	11,000.00	0.00	11,000.00
034	CLASSROOM FACILITIES MAINT.	678,883.99	431.01	116,349.05	0.00	1,632.36	793,600.68	0.00	793,600.68
200	STUDENT MANAGED ACTIVITY	159,868.31	8,532.84	72,713.77	15,895.92	51,321.51	181,260.57	29,960.08	151,300.49
300	DISTRICT MANAGED ACTIVITY	811.71	22,006.64	190,670.87	19,082.87	110,414.32	81,068.26	65,471.39	15,596.87
401	AUXILIARY SERVICES	39,001.31	2.31	129,798.55	15,415.58	164,544.06	4,255.80	500.00	3,755.80
451	DATA COMMUNICATION FUND	37,800.00	0.00	6,300.00	0.00	0.00	44,100.00	0.00	44,100.00
461	VOCATIONAL EDUC. ENHANCEMENTS	0.00	0.00	0.00	4,035.00	4,035.00	(4,035.00)	5,600.00	(9,635.00)
467	STUDENT WELLNESS AND SUCCESS FUND	667,613.87	0.00	0.00	0.00	0.00	667,613.87	0.00	667,613.87
499	MISCELLANEOUS STATE GRANT FUND	14,492.00	0.00	0.00	0.00	0.00	14,492.00	0.00	14,492.00
507	ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND	0.00	136,308.11	1,082,910.30	37,637.38	1,067,084.66	15,825.64	6,808.08	9,017.56
510	CORONA VIRUS RELIEF FUND	(3,201.95)	0.00	3,201.95	(1,632.51)	1,632.51	(1,632.51)	0.00	(1,632.51)

NORTHEASTERN LOCAL SCHOOL DISTRICT  
Fund Report

Code	Fund Description	FY Beginning Balance	MTD Actual Receipts	FYTD Actual Receipts	MTD Expended	FYTD Expended	Current Balance	FY Encumbrances	FYTD Unencumbered
516	IDEA PART B GRANTS	\$ 0.00	\$ 106,308.30	\$ 384,972.22	\$ 54,326.82	\$ 386,013.92	\$ (1,041.70)	\$ 2,652.50	\$ (3,694.20)
536	TITLE I SCHOOL IMPROVEMENT A	606.00	0.00	18,756.00	1,750.00	11,431.00	7,931.00	0.00	7,931.00
572	TITLE I DISADVANTAGED CHILDREN	0.00	0.00	169,519.36	33,809.84	192,539.41	(23,020.05)	0.00	(23,020.05)
584	Title IV-Student Support	0.00	0.00	18,704.00	0.00	7,061.56	11,642.44	0.00	11,642.44
587	IDEA PRESCHOOL-HANDICAPPED	0.00	0.00	9,536.26	0.00	13,407.82	(3,871.56)	0.00	(3,871.56)
590	IMPROVING TEACHER QUALITY	0.00	15,748.92	44,129.25	8,396.42	46,796.06	(2,666.81)	0.00	(2,666.81)
599	MISCELLANEOUS FED. GRANT FUND	1,540.00	0.00	77.26	0.00	13,962.72	(12,345.46)	0.00	(12,345.46)
Grand Total		\$ 91,101,039.16	\$ 8,114,980.44	\$ 35,897,132.99	\$ 6,050,377.05	\$ 58,461,859.08	\$ 68,536,313.07	\$ 84,713,081.89	\$ (16,176,768.82)

**Northeastern Local School District**  
**General Accounts Reconciliation**  
**For Month Ended January 2022**

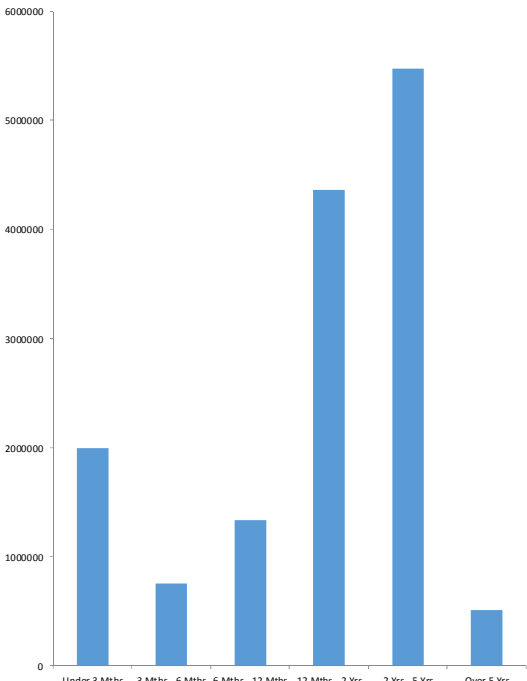
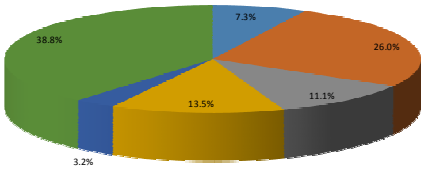
Bank Balance per Statement	\$	213,720.23
Money Market Account	\$	1,702,251.02
EZ Pay	\$	6,675.00
Fern Tingley Trust Certificate of Deposit	\$	10,000.00
Tri State Capital Bank CDARS	\$	-
Park National CDARS	\$	2,000,000.00
Star Ohio	\$	273,006.98
Star Ohio Building- Debt	\$	1,954,769.13
RedTree Investment	\$	15,589,865.64
RedTree Building	\$	46,038,846.76
Park State Building	\$	939,503.71
	\$	<u>68,728,638.47</u>
Cash Balance - General Fund	\$	17,858,819.41
Cash Balance - Debt Service (002)	\$	670,218.17
Cash Balance Building Funds (004 & 010)	\$	45,898,466.44
Cash Balance - Permanent Improvement (003)	\$	1,225,885.06
Cash Balance - Other	\$	2,882,923.99
Total Reconciling Items		<u>192,325.40</u>
	\$	<u>68,728,638.47</u>

**Northeastern Local School District**  
**Revenue & Expenditure Report (Northeastern and Kenton Ridge Pre-K -12 Buildings**  
**As of 1/31/2022**

	Budget	Budget GMP	Fiscal Years 2018-2021	Month	Fiscal Year to Date	Project to Date
Revenue:						
Local Money (Debt)	\$ 61,452,457	\$ 61,452,457	\$ 61,452,457			\$ 61,452,457
Local Funded (Debt)	\$ 17,882,543	\$ 17,882,543	\$ 17,882,543			\$ 17,882,543
Debt Total	\$ 79,335,000	\$ 79,335,000	\$ 79,335,000			\$ 79,335,000
State Funding	\$ 40,968,961	\$ 40,968,961	\$ 11,743,694	\$ 3,506,380	\$ 12,221,095	\$ 23,964,789
Interest						\$ -
Fund 004			\$ 755,048	\$ 2,060	\$ 25,321	\$ 780,369
Fund 010 Local			\$ 2,673,983	\$ 6,402	\$ 24,469	\$ 2,698,452
Fund 010 State			\$ 33,064	\$ 506	\$ 60,488	\$ 93,552
Other Debt Premium	\$ -	\$ -	\$ 867,674	\$ -	\$ -	\$ 867,674
Total Revenues & Resources	\$ 120,303,961	\$ 120,303,961	\$ 95,408,463	\$ 3,515,348	\$ 12,331,373	\$ 107,739,836
By Fund						
Fund 004			\$ 18,637,591	\$ 2,060	\$ 25,321	\$ 18,662,912
Fund 010			\$ 76,770,872	\$ 3,513,288	\$ 12,306,052	\$ 89,076,924
						\$ 107,739,836
Expenditures:						
Building						
Northeastern PK-12	\$ 41,666,465	\$ 41,925,237	\$ 11,494,057	\$ 1,830,309	\$ 17,279,217	\$ 28,773,274
Kenton Ridge PK12	\$ 57,367,196	\$ 58,523,273	\$ 6,501,180	\$ 1,159,327	\$ 16,594,677	\$ 23,095,857
Architect & Professional Service		\$ 7,946,045	\$ 5,857,953	\$ 147,412	\$ 806,124	\$ 6,664,077
CMR -PreCon and Early Site		\$ 3,512,983	\$ 1,063,444		\$ -	\$ 1,063,444
Land		\$ 1,069,869	\$ 1,069,869		\$ -	\$ 1,069,869
Other cost	\$ 17,882,543	\$ 828,804	\$ 72,530		\$ -	\$ 72,530
Abate and Demo	\$ 3,388,742	\$ 3,388,742				
Debt Payment from Sale			\$ 866,624			\$ 866,624
To Contingency	\$ -	\$ 964,678	\$ 235,696	\$ -	\$ -	\$ 235,696
	\$ 120,304,946	\$ 118,159,631	\$ 27,161,353	\$ 3,137,048	\$ 34,680,018	\$ 61,841,371
By Fund						
Fund 004			\$ 5,370,029	\$ 276,511	\$ 2,915,757	\$ 8,285,786
Fund 010			\$ 21,793,910	\$ 2,860,536	\$ 31,764,260	\$ 53,558,170
				\$ 3,137,047	\$ 34,680,017	
Fund Balance						
Fund 004			\$ 13,267,562		\$ 10,379,712	\$ 10,377,126
Fund 010			\$ 54,979,548		\$ 35,518,754	\$ 35,518,754
Total Fund Balance			\$ 68,247,110		\$ 45,898,466	\$ 45,895,880
Available		\$ 2,144,330				
% of NELSD Contingency		1.8%				
% of All Contingency		2.6%				



**Monthly Investment Summary**  
**Northeastern Local School District**  
**US Bank Custodian Acct Ending x70762**  
 January 31, 2022

Monthly Cash Flow Activity		Market Value Summary				
From 12-31-21 through 01-31-22						
Beginning Book Value	15,579,240.30					
Contributions	0.00					
Withdrawals	0.00					
Prior Month Management Fees	-1,022.04					
Realized Gains/Losses	430.50					
Gross Interest Earnings	11,216.88					
Ending Book Value	15,589,865.64					
		<b>Security Type</b>	<b>Market Value</b>	<b>Pct. Assets</b>	<b>Avg Yield at Cost</b>	<b>Wght Avg Mat</b>
		<b>Money Market Fund</b>				
		MONEY MARKET FUND	1,135,787.39	7.3	0.01	0.00
		<b>Fixed Income</b>				
		MUNICIPAL BONDS	1,726,551.25	11.1	0.87	3.60
		U.S. GOVERNMENT AGENCY NOTES	4,037,880.16	25.9	0.52	2.77
		U.S. TREASURY NOTES	2,090,288.69	13.4	0.28	1.40
		Accrued Interest	10,351.73	0.1		
		<b>Commercial Paper</b>				
		COMMERCIAL PAPER	499,617.50	3.2	0.17	0.27
		<b>Certificate of Deposit</b>				
		CERTIFICATES OF DEPOSIT	6,028,328.54	38.7	2.33	1.00
		Accrued Interest	33,859.80	0.2		
		<b>TOTAL PORTFOLIO</b>	<b>15,562,665.05</b>	<b>100.0</b>	<b>1.18</b>	<b>1.71</b>
Maturity Distribution		Security Type Allocation				
<p align="center">Distribution by Maturity</p> 						

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**Portfolio Holdings Report**  
**Northeastern Local School District**  
**US Bank Custodian Acct Ending x70762**  
 January 31, 2022

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
<b>U.S. GOVERNMENT AGENCY NOTES</b>									
250,000	3130ANDP2	Federal Home Ln Bank 0.250% Due 08-18-23	Aaa	AAA	250,000.00	247,774.14	0.25	1.54	08-18-21
305,000	3133EMHL9	Federal Farm Credit Bank 0.310% Due 11-30-23	Aaa	AA+	304,673.65	299,891.03	0.36	1.82	10-06-21
410,000	3133EMJQ6	Federal Farm Credit Bank 0.280% Due 12-08-23	Aaa	AA+	410,205.00	404,972.76	0.26	1.84	06-16-21
350,000	3130ALKS2	Federal Home Ln Bank 0.375% Due 03-15-24	Aaa	AAA	349,597.50	343,845.19	0.42	2.10	10-04-21
310,000	3130AMFP2	Federal Home Ln Bank 0.500% Due 08-27-24	Aaa	AAA	310,000.00	304,928.57	0.50	2.54	05-27-21
250,000	3130AKDS2	Federal Home Ln Bank 0.390% Due 10-28-24	Aaa	AA+	250,242.50	243,674.69	0.36	2.71	02-19-21
250,000	3130AMNR9	Federal Home Ln Bank 0.625% Due 11-27-24	Aaa	AAA	250,000.00	244,737.83	0.63	2.78	05-28-21
500,000	3130AP6F7	Federal Home Ln Bank 0.600% Due 01-07-25	Aaa	AA+	500,000.00	489,349.80	0.60	2.89	10-07-21
450,000	3133EMER9	Federal Farm Credit Bank 0.470% Due 01-27-25	Aaa	AA+	449,482.50	436,307.07	0.50	2.95	10-29-20
500,000	3134GWUG9	Federal Home Ln Mtg 0.570% Due 09-24-25	Aaa	AA+	500,000.00	482,110.13	0.57	3.58	09-24-20
235,000	3134GXHD9	Federal Home Ln Mtg 0.700% Due 12-23-25	Aaa	AA+	235,000.00	227,395.52	0.70	3.82	12-23-20
200,000	3130ANMH0	Federal Home Ln Bank 1.100% Due 08-20-26	Aaa	AAA	200,000.00	195,083.84	1.10	4.40	08-20-21
120,000	3130ANNP1	Federal Home Ln Bank 1.100% Due 08-24-26	Aaa	AA+	120,000.00	117,809.60	1.10	4.41	08-30-21
	Accrued Interest					4,849.02			
					4,129,201.15	4,042,729.18	0.52	2.77	
<b>MUNICIPAL BONDS</b>									
190,000	071149FL7	Bath LSD, OH GO 1.000% Due 12-01-22	A1	AA	192,734.10	190,495.90	0.35	0.83	09-10-20
135,000	117529FD4	Bryan CSD, OH GO 1.000% Due 01-01-23	Aa3		136,560.60	135,388.80	0.48	0.91	10-05-20
145,000	071149FM5	Bath LSD, OH GO 1.000% Due 12-01-23	A1	AA	147,784.00	144,881.10	0.40	1.81	09-10-20
155,000	733845MS7	Port Clinton CSD, OH GO 0.000% Due 12-01-23		AA+	150,195.00	150,491.05	0.99	1.78	09-02-20
100,000	564283YW3	City of Mansfield, OH GO 5.000% Due 12-01-24	A2	AA	117,917.00	110,001.00	0.58	2.65	10-22-20
200,000	51280UCN5	Lakota LSD, OH GO 2.392% Due 12-01-26	Aa1	AA+	214,912.00	206,426.00	1.00	4.55	05-24-21
290,000	927620CV4	Violet Township, OH GO 0.989% Due 12-01-26	Aa2		290,000.00	278,562.40	0.99	4.68	08-25-21
100,000	915489B56	City of Upper Arlington, OH GO 1.098% Due 12-01-27		AAA	99,461.00	95,014.00	1.18	5.60	06-11-21
145,000	774829JC0	Rocky River CSD, OH GO 4.000% Due 12-01-27	Aa2		169,586.20	161,572.05	1.19	5.22	08-18-21
265,000	199492P86	City of Columbus, OH GO 1.215% Due 04-01-28	Aaa	AAA	265,000.00	253,718.95	1.21	5.88	02-17-21
	Accrued Interest					5,002.43			
					1,784,149.90	1,731,553.68	0.87	3.60	
<b>U.S. TREASURY NOTES</b>									
640,000	91282CBX8	US Treasury Note 0.125% Due 04-30-23	Aaa	AA+	638,150.00	633,925.12	0.32	1.24	10-25-21

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**Portfolio Holdings Report**  
**Northeastern Local School District**  
**US Bank Custodian Acct Ending x70762**  
 January 31, 2022

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
725,000	91282CCK5	US Treasury Note 0.125% Due 06-30-23	Aaa	AA+	722,875.97	716,334.07	0.27	1.41	06-30-21
500,000	91282CCN9	US Treasury Note 0.125% Due 07-31-23	Aaa	AA+	498,906.25	493,340.00	0.24	1.49	08-12-21
250,000	91282CDA6	US Treasury Note 0.250% Due 09-30-23	Aaa	AA+	249,718.08	246,689.50	0.31	1.65	09-30-21
Accrued Interest						500.27			
					2,109,650.30	2,090,788.97	0.28	1.40	
<b>CERTIFICATES OF DEPOSIT</b>									
246,000	17312Q2P3	Citibank NA, SD 2.900% Due 02-07-22			245,754.00	246,133.82	2.94	0.02	02-07-19
247,000	723605BS9	Pioneer Bank, TX 1.600% Due 02-14-22			246,950.60	247,144.00	1.61	0.04	02-14-20
246,000	87270LBT9	TIAA FSB, FL 2.850% Due 02-22-22			245,754.00	246,413.28	2.89	0.06	02-22-19
246,000	795450Z81	Sallie Mae Bank, UT 2.800% Due 03-07-22			245,631.00	246,645.50	2.85	0.10	03-07-19
247,000	29278TLJ7	Enerbank USA, UT 1.750% Due 03-14-22			246,221.95	247,497.95	1.89	0.12	09-25-19
246,000	61690UFC9	Morgan Stanley Bank, UT 2.800% Due 03-14-22			245,680.20	246,774.41	2.85	0.11	03-14-19
247,000	05580ASM7	BMW Bank of North America, UT 1.850% Due 03-28-22			246,629.50	247,672.09	1.91	0.15	09-30-19
248,000	084601XB4	Berkshire Bank, MA 1.250% Due 04-21-22			247,826.40	248,627.94	1.29	0.22	04-08-20
249,000	57116ASM1	Marlin Business Bank, UT 2.500% Due 05-09-22			248,638.95	250,627.71	2.56	0.27	05-07-19
247,000	227563AW3	Cross River Bank, NJ 1.900% Due 09-26-22			247,000.00	249,569.29	1.90	0.64	09-25-19
249,000	27002YES1	EagleBank, MD 1.850% Due 10-04-22			248,626.50	251,595.82	1.91	0.67	10-04-19
249,000	949495AA3	Wells Fargo Natl Bank West, NV 1.800% Due 12-13-22			248,502.00	251,975.80	1.88	0.86	12-13-19
249,000	20143PEC0	Commercial Bank, TN 1.700% Due 12-15-22			248,676.30	251,770.62	1.75	0.87	01-15-20
249,000	949763XV3	Wells Fargo Bank, SD 2.900% Due 02-27-23			248,626.50	255,305.43	2.96	1.06	02-27-19
249,000	20033AS23	Comenity Capital Bank, UT 2.850% Due 03-15-23			248,564.25	255,396.31	2.91	1.10	03-18-19
246,000	61760AYK9	Morgan Stanley Private Bank, NY 2.700% Due 04-11-23			245,803.20	252,150.25	2.72	1.17	04-23-19
249,000	06426KBC1	Bank of New England, NH 2.550% Due 05-23-23			248,526.90	255,176.44	2.61	1.29	05-23-19
246,000	38148P5F0	Goldman Sachs Bank USA, NY 3.050% Due 02-20-24			245,692.50	256,170.87	3.08	1.97	02-20-19
246,000	856285PG0	State Bank of India, NY 3.150% Due 02-28-24			245,508.00	256,762.75	3.20	1.99	03-01-19
249,000	538036KC7	Live Oak Banking Co, NC 1.650% Due 03-06-24			248,502.00	252,249.95	1.71	2.05	03-06-20
249,000	90348JJQ4	UBS Bank USA, UT 2.900% Due 04-03-24			248,352.60	258,962.99	2.97	2.10	04-03-19
249,000	58404DKK6	Medallion Bank, UT 0.350% Due 05-21-24			248,875.50	244,924.12	0.37	2.29	05-24-21
246,000	14042RLP4	Capital One, NA, Mclean, VA 2.650% Due 05-22-24			244,856.10	254,843.21	2.75	2.23	05-24-19
247,000	14042TBQ9	Capital One Bank USA, Glen Allen, VA 2.250% Due 08-07-24			246,506.00	253,937.98	2.29	2.43	08-07-19

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**Portfolio Holdings Report**  
**Northeastern Local School District**  
**US Bank Custodian Acct Ending x70762**  
 January 31, 2022

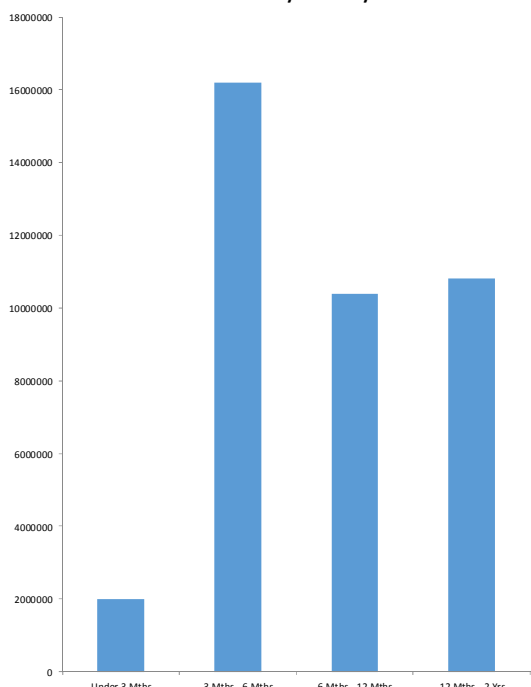
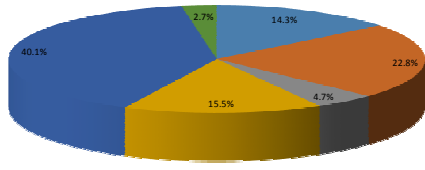
Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
Accrued Interest						33,859.80			
					5,931,704.95	6,062,188.34	2.33	1.00	
<b>COMMERCIAL PAPER</b>									
500,000	53948BE96	Lloyds Bank 0.000% Due 05-09-22	P-1	A-1	499,371.95	499,617.50	0.17	0.27	08-16-21
<b>MONEY MARKET FUND</b>									
	USBMMF	First American Treasury Obligations Fund			1,135,787.39	1,135,787.39	0.01		
<b>TOTAL PORTFOLIO</b>					15,589,865.64	15,562,665.05	1.18	1.71	

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**Monthly Investment Summary**  
**Northeastern Local School District - 2018 Bond Proceeds**  
**US Bank Custodian Acct Ending x99845**  
 January 31, 2022

Monthly Cash Flow Activity		Market Value Summary				
<b>From 12-31-21 through 01-31-22</b>						
Beginning Book Value	46,029,899.20					
Contributions	0.00					
Withdrawals	0.00					
Prior Month Management Fees	-3,231.98					
Realized Gains/Losses	49.80					
Gross Interest Earnings	12,129.74					
Ending Book Value	46,038,846.76					
		<b>Security Type</b>	<b>Market Value</b>	<b>Pct. Assets</b>	<b>Avg Yield at Cost</b>	<b>Wght Avg Mat</b>
		<b>Money Market Fund</b>				
		MONEY MARKET FUND	6,550,709.39	14.3	0.01	0.00
		<b>Fixed Income</b>				
		MUNICIPAL BONDS	2,179,928.35	4.7	0.19	0.73
		U.S. GOVERNMENT AGENCY NOTES	10,465,656.93	22.8	0.27	0.70
		U.S. TREASURY NOTES	7,097,564.26	15.4	0.23	1.30
		Accrued Interest	12,763.18	0.0		
		<b>Commercial Paper</b>				
		COMMERCIAL PAPER	18,399,507.85	40.0	0.38	0.48
		<b>Certificate of Deposit</b>				
		CERTIFICATES OF DEPOSIT	1,243,186.79	2.7	0.74	0.46
		Accrued Interest	2,117.67	0.0		
		<b>TOTAL PORTFOLIO</b>	<b>45,951,434.42</b>	<b>100.0</b>	<b>0.28</b>	<b>0.60</b>
Maturity Distribution		Security Type Allocation				
<b>Distribution by Maturity</b> 						

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**Northeastern Local School District - 2018 Bond Proceeds**  
**US Bank Custodian Acct Ending x99845**  
 January 31, 2022

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
<b>U.S. GOVERNMENT AGENCY NOTES</b>									
1,500,000	3133ELYR9	Federal Farm Credit Bank 0.250% Due 05-06-22	Aaa	AA+	1,499,425.50	1,500,025.66	0.27	0.27	05-06-20
1,500,000	3133ELZN7	Federal Farm Credit Bank 0.160% Due 05-18-22	Aaa	AA+	1,497,150.00	1,498,544.97	0.26	0.30	05-18-20
1,000,000	3133ELZN7	Federal Farm Credit Bank 0.160% Due 05-18-22	Aaa	AA+	998,250.00	999,029.98	0.25	0.30	05-21-20
3,000,000	3133ELN26	Federal Farm Credit Bank 0.260% Due 06-22-22	Aaa	AA+	2,998,998.00	2,998,831.59	0.28	0.39	06-25-20
1,000,000	3133EMSS2	Federal Farm Credit Bank 0.125% Due 03-09-23	Aaa	AA+	999,180.00	993,876.83	0.17	1.10	05-13-21
1,500,000	3133EL3E2	Federal Farm Credit Bank 0.320% Due 08-10-23	Aaa	AA+	1,500,052.50	1,484,391.93	0.32	1.52	09-16-21
1,000,000	3133EMBQ4	Federal Farm Credit Bank 0.270% Due 10-05-23	Aaa	AA+	999,900.00	990,955.97	0.27	1.67	09-08-21
	Accrued Interest					6,184.58			
					10,492,956.00	10,471,841.52	0.27	0.70	
<b>MUNICIPAL BONDS</b>									
1,735,000	54930LTR6	Lucas County, OH GO 0.550% Due 10-14-22	MIG1	SP1+	1,741,055.15	1,732,241.35	0.20	0.70	10-14-21
450,000	680616X79	Olentangy LSD, OH GO 0.161% Due 12-01-22		AAA	450,000.00	447,687.00	0.16	0.83	10-13-21
	Accrued Interest					3,053.59			
					2,191,055.15	2,182,981.94	0.19	0.73	
<b>U.S. TREASURY NOTES</b>									
1,000,000	91282CBN0	US Treasury Note 0.125% Due 02-28-23	Aaa	AA+	998,750.00	992,461.00	0.20	1.07	06-22-21
950,000	91282CBU4	US Treasury Note 0.125% Due 03-31-23	Aaa	AA+	948,589.85	941,687.50	0.21	1.16	06-22-21
1,000,000	91282CBU4	US Treasury Note 0.125% Due 03-31-23	Aaa	AA+	998,906.25	991,250.00	0.20	1.16	09-30-21
1,500,000	91282CBX8	US Treasury Note 0.125% Due 04-30-23	Aaa	AA+	1,497,246.09	1,485,762.00	0.23	1.24	06-30-21
1,000,000	91282CCD1	US Treasury Note 0.125% Due 05-31-23	Aaa	AA+	999,101.56	989,180.00	0.17	1.32	08-06-21
1,720,000	91282CDA6	US Treasury Note 0.250% Due 09-30-23	Aaa	AA+	1,718,060.41	1,697,223.76	0.31	1.65	09-30-21
	Accrued Interest					3,525.01			
					7,160,654.16	7,101,089.27	0.23	1.30	
<b>CERTIFICATES OF DEPOSIT</b>									
248,000	09582YAE2	Blue Ridge Bank, VA 1.200% Due 04-14-22			247,826.40	248,549.57	1.24	0.20	04-14-20
248,000	69506YRF8	Pacific Western Bank, CA 1.150% Due 04-18-22			247,826.40	248,552.05	1.19	0.21	04-16-20
249,000	20786ADB8	ConnectOne Bank, NJ 0.650% Due 05-09-22			248,813.25	249,361.05	0.69	0.27	05-08-20
249,000	549104PS0	Luana Savings Bank, IA 0.350% Due 05-23-22			248,950.20	249,165.83	0.36	0.31	05-22-20
249,000	27004PBQ5	Eaglemark Savings Bank, NV 0.200% Due 05-19-23			248,875.50	247,558.29	0.23	1.29	05-19-21
	Accrued Interest					2,117.67			
					1,242,291.75	1,245,304.46	0.74	0.46	

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**US Bank Custodian Acct Ending x99845**  
 January 31, 2022

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
<b>COMMERCIAL PAPER</b>									
500,000	53948BD14	Lloyds Bank 0.000% Due 04-01-22	P-1	A-1	499,400.28	499,866.50	0.17	0.17	07-21-21
1,000,000	63307MDR7	National Bank of Canada 0.000% Due 04-25-22	P-1	A-1	998,725.00	999,402.00	0.17	0.23	07-29-21
1,500,000	09659KE22	BNP Paribas 0.000% Due 05-02-22	P-1	A-1	1,497,975.00	1,498,896.00	0.18	0.25	08-05-21
1,000,000	19424JED4	Collateralized CP (JP Morgan) 0.000% Due 05-13-22	P-1	A-1	998,660.00	999,138.00	0.18	0.28	08-18-21
2,000,000	62479MET6	MUFG Bank 0.000% Due 05-27-22	P-1	A-1	1,997,850.00	1,997,756.00	0.30	0.32	01-18-22
1,200,000	63307MF12	National Bank of Canada 0.000% Due 06-01-22	P-1	A-1	1,198,521.00	1,198,539.60	0.17	0.34	09-13-21
2,500,000	09659KF62	BNP Paribas 0.000% Due 06-06-22	P-1	A-1	2,496,625.00	2,497,077.50	0.18	0.35	09-09-21
500,000	19424JGC4	Collateralized CP (JP Morgan) 0.000% Due 07-12-22	P-1	A-1	499,147.09	498,996.50	0.23	0.45	10-18-21
1,000,000	17327BHV0	Citigroup 0.000% Due 08-29-22	P-1	A-1	997,525.00	996,733.00	0.33	0.58	12-02-21
1,000,000	83369CHX5	Societe Generale 0.000% Due 08-31-22	P-1	A-1	996,520.00	996,390.00	0.58	0.59	01-27-22
1,000,000	17327BK38	Citigroup 0.000% Due 10-03-22	P-1	A-1	996,128.06	995,474.00	0.53	0.68	01-13-22
1,000,000	85324UKB8	Standard Chartered Bank 0.000% Due 10-11-22	P-1	A-1	995,436.11	994,426.00	0.62	0.70	01-19-22
2,000,000	63873KKM8	Natixis NY 0.000% Due 10-21-22	P-1	A-1	1,990,734.44	1,988,704.00	0.62	0.73	01-25-22
750,000	85324UKM4	Standard Chartered Bank 0.000% Due 10-21-22	P-1	A-1	746,370.83	745,533.75	0.65	0.73	01-26-22
1,500,000	89233HKU7	Toyota Motor Credit 0.000% Due 10-28-22	P-1	A-1+	1,491,562.50	1,492,575.00	0.75	0.75	01-31-22
					18,401,180.31	18,399,507.85	0.38	0.48	
<b>MONEY MARKET FUND</b>									
	USBMMF	First American Treasury Obligations Fund			6,550,709.39	6,550,709.39	0.01		
<b>TOTAL PORTFOLIO</b>					46,038,846.76	45,951,434.42	0.28	0.60	

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