

Northeastern Local School District

Accumulated Monthly Financial Report
For the Month Ended August 31, 2020



A Different Crew at Northeastern

“TOGETHER WE CAN”

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Prepared by:

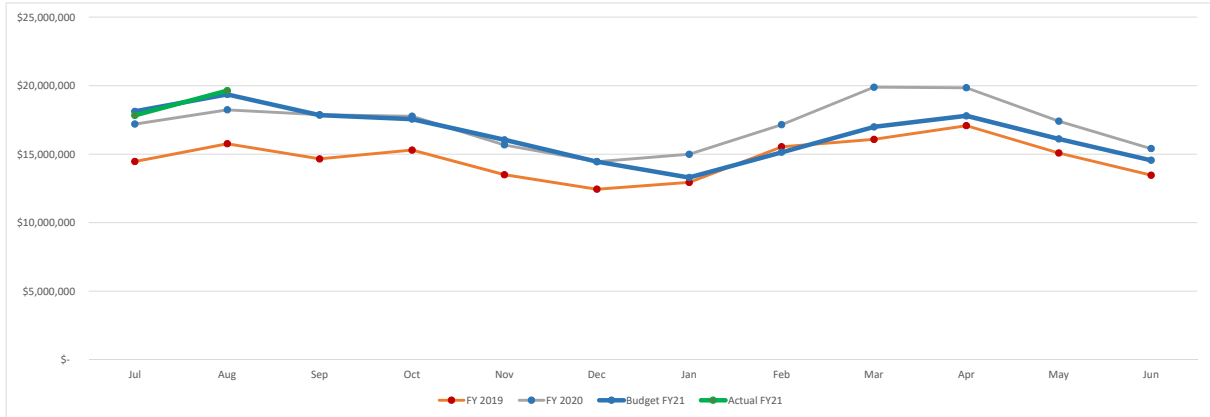
Northeastern Local School District Treasurer's Office

Dale R Miller, CPA, Treasurer/CFO

937-325-7615

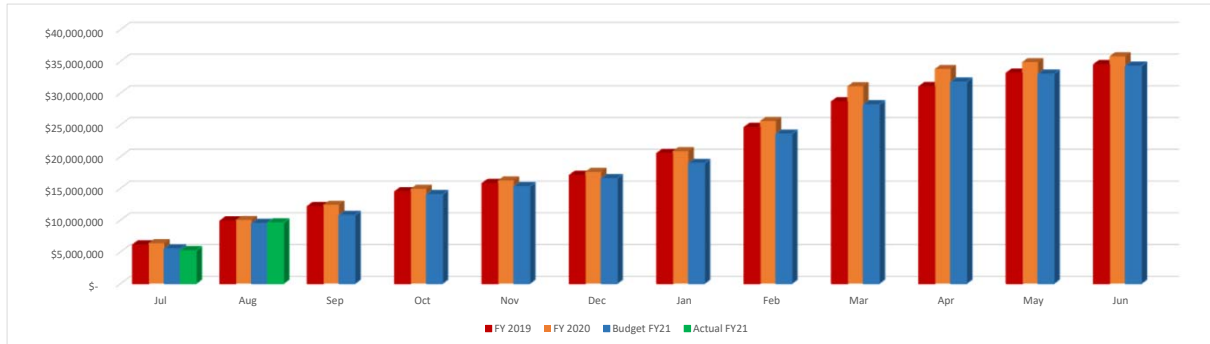
**Northeastern Local School District
General Fund & Related Fund Balances
Variance Report August 31, 2020**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2019	\$ 14,465,720	\$ 15,759,735	\$ 14,660,359	\$ 15,300,915	\$ 13,499,586	\$ 12,444,375	\$ 12,944,623	\$ 15,538,064	\$ 16,081,502	\$ 17,080,645	\$ 15,088,046	\$ 13,465,168
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
Budget FY21	\$ 18,125,708	\$ 19,361,125	\$ 17,850,112	\$ 17,559,698	\$ 16,048,685	\$ 14,462,672	\$ 13,298,854	\$ 15,144,594	\$ 16,990,332	\$ 17,799,908	\$ 16,113,897	\$ 14,557,881
Actual FY21	\$ 17,833,737	\$ 19,642,295										



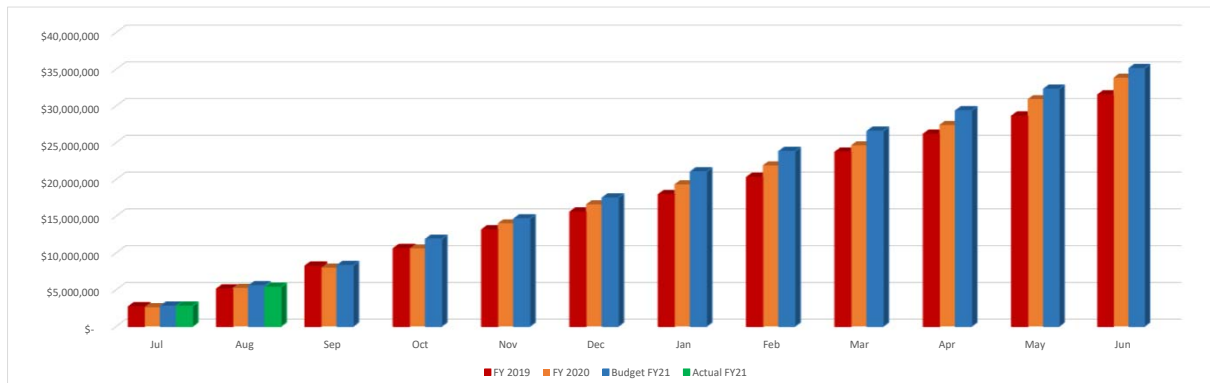
**Northeastern Local School District
General Fund & Related Fund Revenues
Variance Report August 31, 2020**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2019	\$ 6,092,333	\$ 9,846,698	\$ 12,125,589	\$ 14,451,009	\$ 15,739,961	\$ 17,031,185	\$ 20,478,054	\$ 24,582,094	\$ 28,627,975	\$ 30,992,917	\$ 33,128,499	\$ 34,479,057
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
Budget FY21	\$ 5,480,637	\$ 9,484,088	\$ 10,741,109	\$ 14,008,609	\$ 15,265,630	\$ 16,522,651	\$ 18,916,747	\$ 23,530,517	\$ 28,144,288	\$ 31,721,897	\$ 32,978,919	\$ 34,235,936
Actual FY21	\$ 5,194,217	\$ 9,568,488										



**Northeastern Local School District
General Fund & Related Fund Expenditures
Variance Report August 31, 2020**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2019	\$ 2,674,081	\$ 5,101,179	\$ 8,213,155	\$ 10,589,885	\$ 13,144,216	\$ 15,564,503	\$ 17,930,604	\$ 20,282,831	\$ 23,703,085	\$ 26,146,505	\$ 28,616,861	\$ 31,510,113
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
Budget FY21	\$ 2,768,035	\$ 5,536,069	\$ 8,304,103	\$ 11,862,017	\$ 14,630,051	\$ 17,473,085	\$ 21,030,999	\$ 23,799,029	\$ 26,567,062	\$ 29,335,095	\$ 32,278,128	\$ 35,091,161
Actual FY21	\$ 2,773,587	\$ 5,339,300										



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)	\$ 2,492,991.00	\$ 2,406,365.88	\$ (86,625.12)	\$ 4,985,982.00	\$ 5,036,534.34	\$ 50,552.34
01.020 Tangible Personal Property Tax	253,439.00	548,656.58	295,217.58	506,878.00	548,656.58	41,778.58
01.030 Income Tax	0.00	0.00	0.00	1,447,186.00	1,290,266.29	(156,919.71)
01.035 Unrestricted Grants-in-Aid	963,087.00	1,077,837.20	114,750.20	1,926,174.00	2,112,166.39	185,992.39
01.040 Restricted Grants-in-Aid	25,491.00	20,956.60	(4,534.40)	50,982.00	41,912.76	(9,069.24)
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	0.00	0.00	0.00
01.060 All Other Operating Revenue	260,943.00	265,845.41	4,902.41	521,886.00	442,558.46	(79,327.54)
01.070 Total Revenue	3,995,951.00	4,319,661.67	323,710.67	9,439,088.00	9,472,094.82	33,006.82
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	30,000.00	41,784.06	11,784.06
02.060 All Other Financial Sources	7,500.00	54,609.61	47,109.61	15,000.00	54,609.61	39,609.61
02.070 Total Other Financing Sources	7,500.00	54,609.61	47,109.61	45,000.00	96,393.67	51,393.67
02.080 Total Revenues and Other Financing Sources	4,003,451.00	4,374,271.28	370,820.28	9,484,088.00	9,568,488.49	84,400.49
03.010 Personal Services	1,449,321.00	1,372,117.44	(77,203.56)	2,898,644.00	2,769,396.71	(129,247.29)
03.020 Employees' Retirement/Insurance Benefits	655,028.00	626,136.62	(28,891.38)	1,310,056.00	1,256,387.95	(53,668.05)
03.030 Purchased Services	523,835.00	419,080.43	(104,754.57)	1,047,669.00	979,361.26	(68,307.74)
03.040 Supplies and Materials	106,192.00	50,667.70	(55,524.30)	212,384.00	167,789.63	(44,594.37)
03.050 Capital Outlay	0.00	0.00	0.00	0.00	0.00	0.00
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	33,658.00	97,710.90	64,052.90	67,316.00	166,364.28	99,048.28
04.500 Total Expenditures	2,768,034.00	2,565,713.09	(202,320.91)	5,536,069.00	5,339,299.83	(196,769.17)
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	0.00	0.00
05.040 Total Other Financing Uses	0.00	0.00	0.00	0.00	0.00	0.00
05.050 Total Expenditure and Other Financing Uses	2,768,034.00	2,565,713.09	(202,320.91)	5,536,069.00	5,339,299.83	(196,769.17)
06.010 Excess Rev & Oth Financing Sources over(under) Exp & Oth F	1,235,417.00	1,808,558.19	573,141.19	3,948,019.00	4,229,188.66	281,169.66
07.010 Cash Balance-July1 -Excluding Proposed Renew/Replace & New	0.00	17,833,736.57	17,833,736.57	15,413,106.00	15,413,106.10	0.10
07.020 Cash Balance June 30	1,235,417.00	19,642,294.76	18,406,877.76	19,361,125.00	19,642,294.76	281,169.76
08.010 Estimated Encumbrances June 30	0.00	3,390,875.65	3,390,875.65	0.00	3,390,875.65	3,390,875.65

Notes

Revenues

Real Estate taxes (line 1.01) and PUPP taxes (line 1.02) are over budget by \$92,331 or 1.6% for the first settlement. Total State Foundation line 1.04 and 1.045 are over budget by \$176,923 or 8.2%, remember we cut foundation and additional 10% from FY20 amount. We need to keep an eye on the state's finances as the cut for FY21 will probably not occur and I have read the possibility we may get to FY19 levels. Other Operating Revenues on line 1.06 are under budget by \$79,328 due fees lower with the lower enrollment. Total revenues are over budget \$84,400 through August.

Expenditures

3.01 Personal Services – August FYTD expenditures are \$129,247 under budget.

3.02 Benefits - Employee benefits are \$53,668 under budget.

3.03 Purchased Services – Purchased services are \$68,308 under budget, we will continue to carefully manage the expenditures as we watch the purchases for PPE and additional cleaning supplies.

3.05 Supplies – Supplies and materials are under budget \$44,594.

Total Expenditures are \$196,769 under-budget; payroll makes up the major portion of the savings.

Summary – Bottom line the revenues exceeded expenditures by \$4,229,189 through August, only \$281,170 above our projections. We need to watch the October Income Settlement to get back on the tax calendar and State Foundation will the state make any increases. We need to maintain a close eye on the expenditures.

NORTHEASTERN LOCAL SCHOOL DISTRICT

Northeastern Local School District - Cash 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	\$ 15,413,106.10	\$ 4,374,271.28	\$ 9,568,488.49	\$ 2,565,713.09	\$ 5,339,299.83	\$ 19,642,294.76	\$ 3,388,695.65	\$ 16,253,599.11
002	BOND RETIREMENT	1,262,819.57	1,701,759.07	1,718,334.64	25,632.36	26,037.52	2,955,116.69	0.00	2,955,116.69
003	PERMANENT IMPROVEMENT	952,674.39	95,219.38	187,355.94	4,068.71	6,056.89	1,133,973.44	20,943.29	1,113,030.15
004	BUILDING	16,328,101.13	32,941.19	42,498.83	80,645.51	83,232.23	16,287,367.73	9,369,770.88	6,917,596.85
006	FOOD SERVICE	0.00	5,760.85	5,760.85	47,423.42	93,587.93	(87,827.08)	348,741.19	(436,568.27)
007	SPECIAL TRUST	26,934.91	0.00	0.00	0.00	0.00	26,934.91	1,000.00	25,934.91
008	ENDOWMENT	10,068.70	0.00	0.00	0.00	0.00	10,068.70	0.00	10,068.70
010	CLASSROOM FACILITIES	63,463,395.35	116,292.68	150,078.59	531,454.52	528,867.80	63,084,606.14	122,657,363.14	(59,572,757.00)
018	PUBLIC SCHOOL SUPPORT	96,485.81	631.03	712.13	3,759.65	4,376.65	92,821.29	16,756.93	76,064.36
019	OTHER GRANT	15,590.06	597.55	601.20	187.30	187.30	16,003.96	5,270.30	10,733.66
020	SPECIAL ENTERPRISE FUND	157,426.44	245.25	245.25	8,546.94	16,947.87	140,723.82	11,986.42	128,737.40
022	DISTRICT AGENCY	0.00	0.00	0.00	0.00	0.00	0.00	300.00	(300.00)
027	WORKMANS COMPENSATION-SELF INS	185,817.50	0.00	0.00	0.00	0.00	185,817.50	87,269.00	98,548.50
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.	404,277.53	56,846.19	113,495.98	1,668.62	1,694.85	516,078.66	0.00	516,078.66
200	STUDENT MANAGED ACTIVITY	172,727.68	7,940.44	8,596.74	1,446.50	3,712.10	177,612.32	2,200.00	175,412.32
300	DISTRICT MANAGED ACTIVITY	13,688.05	2,145.59	2,327.57	8,385.75	12,757.40	3,258.22	148,943.80	(145,685.58)
401	AUXILIARY SERVICES	41,588.17	62,652.44	62,695.43	14,767.96	27,025.66	77,257.94	252.75	77,005.19
451	DATA COMMUNICATION FUND	25,200.00	0.00	0.00	0.00	0.00	25,200.00	0.00	25,200.00
461	VOCATIONAL EDUC. ENHANCEMENTS	0.00	0.00	0.00	1,000.00	1,000.00	(1,000.00)	1,259.40	(2,259.40)
467	STUDENT WELLNESS AND SUCCESS FUND	327,583.66	0.00	0.00	0.00	0.00	327,583.66	0.00	327,583.66
499	MISCELLANEOUS STATE GRANT FUND	44,492.00	0.00	0.00	0.00	30,000.00	14,492.00	0.00	14,492.00
507	ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND	0.00	0.00	0.00	0.00	0.00	0.00	25,538.80	(25,538.80)
516	IDEA PART B GRANTS	0.00	45,772.19	45,772.19	37,781.16	83,553.35	(37,781.16)	1,498.10	(39,279.26)
536	TITLE I SCHOOL	0.00	0.00	1,194.00	4	0.00	1,194.00	0.00	0.00

NORTHEASTERN LOCAL SCHOOL DISTRICT
Northeastern Local School District - Cash Fund Report

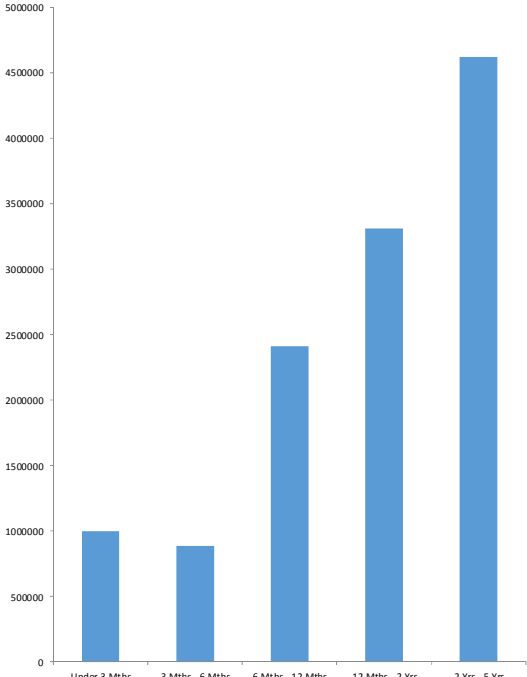
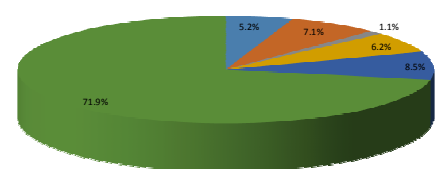
Code	Fund Description	FY Beginning Balance	MTD Actual Receipts	FYTD Actual Receipts	MTD Expended	FYTD Expended	Current Balance	FY Encumbrances	FYTD Unencumbered
572	IMPROVEMENT A TITLE I DISADVANTAGED CHILDREN	\$ 0.00	\$ 37,612.48	\$ 37,612.48	\$ 18,684.14	\$ 74,658.34	\$ (37,045.86)	\$ 0.00	\$ (37,045.86)
590	IMPROVING TEACHER QUALITY	0.00	0.00	1,400.00	409.86	2,219.72	(819.72)	279.00	(1,098.72)
599	MISCELLANEOUS FED. GRANT FUND	0.00	0.00	1,503.77	0.00	1,503.77	0.00	0.00	0.00
Grand Total		\$ 98,952,977.05	\$ 6,540,687.61	\$ 11,948,674.08	\$ 3,351,575.49	\$ 6,337,913.21	\$ 104,563,737.92	\$ 136,088,068.65	\$ (31,524,330.73)

Northeastern Local School District
General Accounts Reconciliation
For Month Ended August 31, 2020

Bank Balance per Statement	\$ 239,735.18
Money Market Account	\$ 854,946.69
EZ Pay	\$ 36,191.42
Fern Tingley Trust Certificate of Deposit	\$ 10,000.00
Tri State Capital Bank CDARS	\$ 3,000,000.00
Star Ohio	\$ 3,300,245.66
Star Ohio Building	\$ 4,293,748.46
Star Ohio Plus	\$ -
RedTree Investment	\$ 12,490,317.24
RedTree Building	\$ 80,146,643.88
Money Market State Building	\$ 251,433.22
Total Reconciling Items	<u>(59,523.83)</u>
	<u><u>\$ 104,563,737.92</u></u>

Cash Balance - General Fund	\$ 19,642,294.76
Cash Balance - Debt Service	\$ 2,955,116.69
Cash Balance Building Funds	\$ 83,446,889.54
Cash Balance - Permanent Improvement	\$ 113,973.44
Cash Balance - Other	<u>\$ (1,594,536.51)</u>
	<u><u>\$ 104,563,737.92</u></u>

Monthly Investment Summary
Northeastern Local School District
US Bank Custodian Acct Ending x70762
 August 31, 2020

Monthly Cash Flow Activity		Market Value Summary				
From 07-31-20 through 08-31-20						
Beginning Book Value	12,449,092.40					
Contributions	0.00					
Withdrawals	0.00					
Prior Month Management Fees	-717.44					
Realized Gains/Losses	0.00					
Gross Interest Earnings	41,942.28					
Ending Book Value	12,490,317.24					
		Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
		Money Market Fund				
		MONEY MARKET FUND	669,862.28	5.2	0.05	0.00
		Fixed Income				
		U.S. GOVERNMENT AGENCY NOTES	909,485.90	7.1	2.02	3.01
		U.S. TREASURY BILLS	799,985.60	6.2	0.07	0.02
		U.S. TREASURY NOTES	140,689.08	1.1	1.56	0.42
		Accrued Interest	3,536.47	0.0		
		Commercial Paper				
		COMMERCIAL PAPER	1,093,947.80	8.5	0.36	0.47
		Certificate of Deposit				
		CERTIFICATES OF DEPOSIT	9,242,776.59	71.7	2.26	1.79
		Accrued Interest	36,686.58	0.3		
		TOTAL PORTFOLIO	12,896,970.30	100.0	1.82	1.55
Maturity Distribution		Security Type Allocation				
Distribution by Maturity 						

Disclosures:

RedTree's internal accounting system is used as the source of the market value of this account. Although obtained from a source believed to be reliable, we cannot guarantee its accuracy. You should review all account statements provided by the custodian and compare with the statements provided by RedTree.

Portfolio Holdings Report
Northeastern Local School District
US Bank Custodian Acct Ending x70762
 August 31, 2020

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
U.S. GOVERNMENT AGENCY NOTES									
405,000	3130AHJK0	Federal Home Ln Bank 1.800% Due 11-18-22	Aaa	AA+	405,000.00	406,244.99	1.80	2.15	11-18-19
500,000	3134GTH55	Federal Home Ln Mtg 2.200% Due 07-19-24	Aaa	AA+	500,000.00	503,240.91	2.20	3.70	07-26-19
	Accrued Interest					3,369.08			
					905,000.00	912,854.98	2.02	3.01	
U.S. TREASURY NOTES									
140,000	912828N89	US Treasury Note 1.375% Due 01-31-21	Aaa	AA+	139,737.50	140,689.08	1.56	0.42	01-28-20
	Accrued Interest					167.39			
					139,737.50	140,856.47	1.56	0.42	
U.S. TREASURY BILLS									
800,000	9127963X5	US Treasury Bill 0.000% Due 09-08-20	P-1	A-1+	799,988.44	799,985.60	0.07	0.02	08-31-20
CERTIFICATES OF DEPOSIT									
245,000	07370Y2J0	Beal Bank, NV 1.650% Due 02-10-21			245,000.00	246,749.05	1.65	0.45	02-13-20
245,000	332135JC7	First National Bank of Omaha, NE 1.600% Due 02-10-21			245,000.00	246,693.68	1.59	0.45	02-11-20
245,000	06063HLB7	Bank of Baroda, NY 1.650% Due 02-19-21			245,000.00	246,845.09	1.64	0.47	02-20-20
246,000	92937CJG4	Wex Bank, UT 2.450% Due 05-03-21			245,852.40	249,958.88	2.48	0.67	05-06-19
249,000	06417NRP0	Bank OZK, AR 1.650% Due 05-14-21			248,975.10	251,766.64	1.66	0.70	02-14-20
249,000	72345SKB6	Pinnacle Bank, TN 1.650% Due 05-14-21			248,975.10	251,625.46	1.66	0.70	02-14-20
249,000	313812DA4	Federal Savings Bank, IL 2.500% Due 05-28-21			248,850.60	253,493.70	2.54	0.74	05-30-19
248,000	78414TBY7	SB One Bank, NJ 1.600% Due 06-07-21			247,975.20	250,922.93	1.61	0.76	03-05-20
246,000	33847E2L0	Flagstar Bank FSB, MI 2.450% Due 06-14-21			245,975.40	250,611.27	2.46	0.78	06-12-19
247,000	149159PA7	Cathay Bank, CA 1.800% Due 09-24-21			246,876.50	251,492.44	1.83	1.06	09-25-19
240,000	59013KDG8	Merrick Bank, UT 1.850% Due 09-30-21			239,880.00	244,516.56	1.88	1.07	10-01-19
247,000	87164DPS3	Synovus Bank, GA 1.650% Due 12-09-21			246,506.00	251,822.43	1.75	1.26	12-09-19
246,000	02007GHF3	Ally Bank, UT 2.900% Due 01-31-22			245,569.50	255,709.13	2.96	1.40	01-31-19
246,000	17312Q2P3	Citibank NA, SD 2.900% Due 02-07-22			245,754.00	255,838.52	2.94	1.42	02-07-19
247,000	723605BS9	Pioneer Bank, TX 1.600% Due 02-14-22			246,950.60	252,313.46	1.61	1.44	02-14-20
246,000	87270LBT9	TIAA FSB, FL 2.850% Due 02-22-22			245,754.00	255,932.50	2.89	1.46	02-22-19
246,000	795450Z81	Sallie Mae Bank, UT 2.800% Due 03-07-22			245,631.00	255,962.26	2.85	1.48	03-07-19
247,000	29278TLJ7	Enerbank USA, UT 1.750% Due 03-14-22			246,221.95	253,143.38	1.89	1.52	09-25-19
246,000	61690UFC9	Morgan Stanley Bank, UT 2.800% Due 03-14-22			245,680.20	256,086.25	2.85	1.50	03-14-19

Disclosures:

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Portfolio Holdings Report
Northeastern Local School District
US Bank Custodian Acct Ending x70762
 August 31, 2020

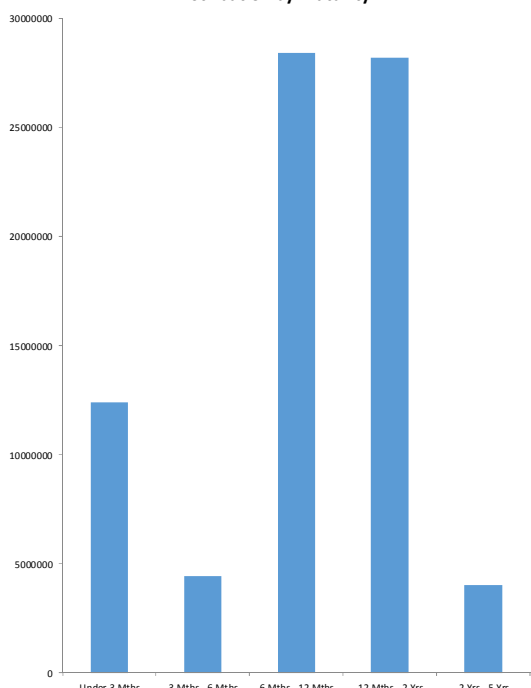
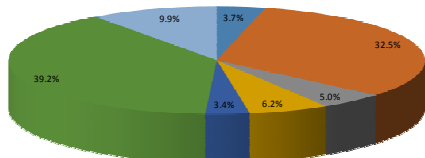
Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
247,000	05580ASM7	BMW Bank of North America, UT 1.850% Due 03-28-22			246,629.50	253,678.88	1.91	1.55	09-30-19
248,000	084601XB4	Berkshire Bank, MA 1.250% Due 04-21-22			247,826.40	252,525.75	1.29	1.62	04-08-20
249,000	57116ASM1	Marlin Business Bank, UT 2.500% Due 05-09-22			248,638.95	258,933.11	2.56	1.65	05-07-19
247,000	227563AW3	Cross River Bank, NJ 1.900% Due 09-26-22			247,000.00	255,902.13	1.90	2.02	09-25-19
249,000	27002YES1	EagleBank, MD 1.850% Due 10-04-22			248,626.50	257,806.38	1.91	2.05	10-04-19
249,000	949495AA3	Wells Fargo Natl Bank West, NV 1.800% Due 12-13-22			248,502.00	258,261.06	1.88	2.24	12-13-19
249,000	20143PEC0	Commercial Bank, TN 1.700% Due 12-15-22			248,676.30	257,712.26	1.75	2.25	01-15-20
249,000	949763XV3	Wells Fargo Bank, SD 2.900% Due 02-27-23			248,626.50	265,823.19	2.96	2.41	02-27-19
249,000	20033AS23	Comenity Capital Bank, UT 2.850% Due 03-15-23			248,564.25	265,827.42	2.91	2.45	03-18-19
246,000	61760AYK9	Morgan Stanley Private Bank, NY 2.700% Due 04-11-23			245,803.20	262,098.24	2.72	2.52	04-23-19
249,000	06426KBC1	Bank of New England, NH 2.550% Due 05-23-23			248,526.90	264,962.14	2.61	2.64	05-23-19
246,000	38148P5F0	Goldman Sachs Bank USA, NY 3.050% Due 02-20-24			245,692.50	269,808.86	3.08	3.32	02-20-19
246,000	856285PG0	State Bank of India, NY 3.150% Due 02-28-24			245,508.00	270,839.36	3.20	3.34	03-01-19
249,000	538036KC7	Live Oak Banking Co, NC 1.650% Due 03-06-24			248,502.00	261,126.05	1.71	3.41	03-06-20
249,000	90348JJQ4	UBS Bank USA, UT 2.900% Due 04-03-24			248,352.60	272,444.59	2.97	3.41	04-03-19
246,000	14042RLP4	Capital One, NA, Mclean, VA 2.650% Due 05-22-24			244,856.10	267,641.36	2.75	3.55	05-24-19
247,000	14042TBQ9	Capital One Bank USA, Glen Allen, VA 2.250% Due 08-07-24			246,506.00	265,902.17	2.29	3.79	08-07-19
Accrued Interest						36,686.58			
					8,883,265.25	9,279,463.17	2.26	1.79	
COMMERCIAL PAPER									
200,000	89233GKV7	Toyota Motor Credit 0.000% Due 10-29-20	P-1	A-1+	199,644.44	199,954.00	0.40	0.16	05-22-20
235,000	62479LQ57	MUFG Bank 0.000% Due 03-05-21	P-1	A-1	234,244.93	234,746.20	0.43	0.52	06-09-20
660,000	09659BQF0	BNP Paribas 0.000% Due 03-15-21	P-1	A-1	658,574.40	659,247.60	0.32	0.54	07-15-20
					1,092,463.77	1,093,947.80	0.36	0.47	
MONEY MARKET FUND									
USBMMF		First American Treasury Obligations Fund			669,862.28	669,862.28	0.05		
TOTAL PORTFOLIO					12,490,317.24	12,896,970.30	1.82	1.55	

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Monthly Investment Summary
Northeastern Local School District - 2018 Bond Proceeds
US Bank Custodian Acct Ending x99845
 August 31, 2020

Monthly Cash Flow Activity		Market Value Summary				
From 07-31-20 through 08-31-20						
Beginning Book Value	79,997,453.57					
Contributions	0.00					
Withdrawals	0.00					
Prior Month Management Fees	-4,476.61					
Realized Gains/Losses	0.00					
Gross Interest Earnings	153,666.92					
Ending Book Value	80,146,643.88					
		Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
		Money Market Fund				
		MONEY MARKET FUND	3,002,184.20	3.7	0.05	0.00
		Fixed Income				
		U.S. GOVERNMENT AGENCY DISCOUNT NOTES	2,748,703.89	3.4	0.33	0.39
		U.S. GOVERNMENT AGENCY NOTES	26,119,809.84	32.5	0.43	1.83
		U.S. TREASURY BILLS	4,999,730.00	6.2	0.08	0.06
		U.S. TREASURY NOTES	4,038,280.00	5.0	1.68	1.00
		Accrued Interest	25,318.73	0.0		
		Commercial Paper				
		COMMERCIAL PAPER	31,509,132.20	39.2	0.59	0.46
		Certificate of Deposit				
		CERTIFICATES OF DEPOSIT	7,981,282.28	9.9	0.91	0.77
		Accrued Interest	22,191.70	0.0		
		TOTAL PORTFOLIO	80,446,632.83	100.0	0.56	0.92
Maturity Distribution		Security Type Allocation				
Distribution by Maturity 						

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US Bank Custodian Acct Ending x99845
 August 31, 2020

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
U.S. GOVERNMENT AGENCY NOTES									
3,000,000	3133ELVV3	Federal Farm Credit Bank 0.950% Due 04-08-22	Aaa	AA+	3,000,000.00	3,002,351.58	0.95	1.58	04-08-20
1,500,000	3133ELYR9	Federal Farm Credit Bank 0.250% Due 05-06-22	Aaa	AA+	1,499,425.50	1,501,963.93	0.27	1.68	05-06-20
2,500,000	3134GVTG3	Federal Home Ln Mtg 0.350% Due 05-13-22	Aaa	AA+	2,500,000.00	2,500,081.62	0.35	1.69	05-13-20
1,500,000	3133ELZN7	Federal Farm Credit Bank 0.160% Due 05-18-22	Aaa	AA+	1,497,150.00	1,499,643.84	0.26	1.71	05-18-20
1,000,000	3133ELZN7	Federal Farm Credit Bank 0.160% Due 05-18-22	Aaa	AA+	998,250.00	999,762.56	0.25	1.71	05-21-20
2,105,000	3134GVC89	Federal Home Ln Mtg 0.350% Due 06-03-22	Aaa	AA+	2,105,000.00	2,105,790.41	0.35	1.75	06-03-20
3,000,000	3134GVP28	Federal Home Ln Mtg 0.350% Due 06-15-22	Aaa	AA+	3,000,000.00	3,000,917.46	0.35	1.78	06-15-20
3,000,000	3133ELN26	Federal Farm Credit Bank 0.260% Due 06-22-22	Aaa	AA+	2,998,998.00	3,004,271.67	0.28	1.81	06-25-20
3,500,000	3134GWEH5	Federal Home Ln Mtg 0.280% Due 07-27-22	Aaa	AA+	3,499,475.00	3,498,987.13	0.29	1.90	07-30-20
1,000,000	3130AJ4F3	Federal Home Ln Bank 1.600% Due 08-24-22	Aaa	AA+	1,000,000.00	1,006,768.84	1.60	1.95	02-24-20
1,500,000	3134GVTT5	Federal Home Ln Mtg 0.450% Due 11-18-22	Aaa	AA+	1,500,000.00	1,500,050.49	0.45	2.20	05-18-20
2,500,000	3134GWQC3	Federal Home Ln Mtg 0.250% Due 11-18-22	AAA	Aa+	2,499,875.00	2,499,220.30	0.25	2.21	08-28-20
Accrued Interest						25,194.42			
					26,098,173.50	26,145,004.26	0.43	1.83	
U.S. TREASURY NOTES									
4,000,000	9128282F6	US Treasury Note 1.125% Due 08-31-21	Aaa	AA+	3,962,500.00	4,038,280.00	1.68	1.00	12-10-19
Accrued Interest						124.31			
					3,962,500.00	4,038,404.31	1.68	1.00	
U.S. TREASURY BILLS									
5,000,000	9127963Z0	US Treasury Bill 0.000% Due 09-22-20	P-1	A-1+	4,999,758.60	4,999,730.00	0.08	0.06	08-31-20
CERTIFICATES OF DEPOSIT									
248,000	066519MP1	BankUnited NA, FL 1.150% Due 09-11-20			248,000.00	248,083.33	1.15	0.03	03-11-20
248,000	85915MFW1	Sterling Bank and Trust, MI 0.950% Due 09-16-20			248,000.00	248,099.20	0.95	0.04	03-16-20
249,000	46176PNF8	Investors Bank, NJ 0.800% Due 10-26-20			249,000.00	249,288.34	0.80	0.15	04-24-20
247,000	32002KAF3	First County Bank, CT 1.100% Due 01-15-21			247,000.00	247,967.00	1.10	0.38	04-15-20
247,000	684000AE2	Opus Bank, CA 1.150% Due 01-19-21			247,000.00	248,043.33	1.15	0.39	04-17-20
249,000	72663QE96	PlainsCapital Bank, TX 0.200% Due 03-01-21			249,000.00	249,159.61	0.20	0.50	05-28-20
247,000	12738RFW9	Cadence Bank NA, AL 0.900% Due 03-26-21			247,000.00	248,172.76	0.90	0.57	03-27-20
247,000	05551LAG0	BBVA USA, AL 1.200% Due 03-31-21			247,000.00	248,636.87	1.20	0.58	03-31-20
246,000	05581W6M2	BMO Harris Bank, IL 1.300% Due 03-31-21			246,000.00	247,775.14	1.30	0.58	03-31-20

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US Bank Custodian Acct Ending x99845
 August 31, 2020

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
249,000	88241TGZ7	Texas Exchange Bank Crowley 0.950% Due 03-31-21			249,000.00	250,272.39	0.95	0.58	03-31-20
246,000	55275FMQ8	mBank, MI 1.250% Due 03-31-21			246,000.00	247,702.81	1.25	0.58	03-30-20
247,000	73317AAE2	Popular Bank, NY 1.150% Due 04-07-21			247,000.00	248,615.63	1.15	0.60	04-07-20
246,000	78658RCZ2	Safra National Bank, NY 1.250% Due 04-07-21			246,000.00	247,758.65	1.25	0.60	04-08-20
246,000	919853FZ9	Valley National Bank, NJ 1.250% Due 04-08-21			246,000.00	247,766.77	1.25	0.60	04-08-20
249,000	22766AEY7	Crossfirst Bank, KS 1.000% Due 04-09-21			249,000.00	250,402.37	1.00	0.61	04-09-20
247,000	89214PCN7	Towne Bank, VA 1.100% Due 04-15-21			247,000.00	248,596.61	1.10	0.62	04-15-20
247,000	67523TAC7	OceanFirst Bank, NJ 1.150% Due 04-20-21			247,000.00	248,711.22	1.15	0.64	04-20-20
247,000	89788HAU7	Truist Bank, NC 1.150% Due 04-20-21			247,000.00	248,711.22	1.15	0.64	04-21-20
249,000	32022RMW4	1st Financial Bank USA, SD 0.350% Due 05-11-21			249,000.00	249,477.83	0.35	0.70	05-11-20
249,000	062683ET0	Bank of Hope, CA 1.200% Due 05-17-21			249,000.00	250,999.72	1.20	0.71	04-15-20
249,000	132555BA0	Cambridge Trust, MA 0.200% Due 05-28-21			249,000.00	249,233.31	0.20	0.74	05-29-20
249,000	15118RVA2	Celtic Bank, UT 0.400% Due 06-07-21			249,000.00	249,620.26	0.40	0.77	05-05-20
249,000	654062KG2	Nicolet National Bank, WI 1.150% Due 07-19-21			248,975.10	251,330.89	1.16	0.88	04-17-20
249,000	064577FH7	Bank of Rhode Island, RI 0.700% Due 08-09-21			248,962.65	250,405.36	0.71	0.94	05-08-20
249,000	11373QJT6	Brookline Bank, MA 0.700% Due 09-09-21			249,000.00	250,503.46	0.70	1.02	05-08-20
248,000	12556LBL9	CIT Bank NA, CA 1.000% Due 09-27-21			248,000.00	250,367.16	1.00	1.07	03-26-20
249,000	05368TBM2	AvidBank, CA 0.700% Due 11-08-21			248,975.10	250,729.55	0.71	1.18	05-07-20
249,000	649447TV1	NY Community Bank, NY 0.250% Due 01-04-22			248,950.20	249,424.54	0.26	1.34	07-01-20
248,000	09582YAE2	Blue Ridge Bank, VA 1.200% Due 04-14-22			247,826.40	252,274.78	1.24	1.60	04-14-20
248,000	69506YRF8	Pacific Western Bank, CA 1.150% Due 04-18-22			247,826.40	252,099.94	1.19	1.61	04-16-20
249,000	20786ADB8	ConnectOne Bank, NJ 0.650% Due 05-09-22			248,813.25	251,150.11	0.69	1.68	05-08-20
249,000	549104PS0	Luana Savings Bank, IA 0.350% Due 05-23-22			248,950.20	249,902.13	0.36	1.72	05-22-20
Accrued Interest						22,191.70			
					7,934,279.30	8,003,473.98	0.91	0.77	
U.S. GOVERNMENT AGENCY DISCOUNT NOTES									
1,250,000	313312Q37	Federal Farm Credit Discount Note 0.000% Due 11-20-20	P-1	A-1+	1,247,467.71	1,249,722.22	0.33	0.22	04-13-20
1,500,000	313385CU8	Federal Home Ln Bank Discount Note 0.000% Due 03-08-21	P-1	A-1+	1,495,380.00	1,498,981.66	0.33	0.52	04-06-20
					2,742,847.71	2,748,703.89	0.33	0.39	

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Portfolio Holdings Report
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US Bank Custodian Acct Ending x99845
 August 31, 2020

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
COMMERCIAL PAPER									
2,400,000	89233GK21	Toyota Motor Credit 0.000% Due 10-02-20	P-1	A-1+	2,367,840.00	2,399,712.00	1.82	0.09	01-08-20
3,000,000	46640PK51	JP Morgan 0.000% Due 10-05-20	P-1	A-1	2,960,098.32	2,999,610.00	1.80	0.10	01-10-20
2,000,000	50244LMH4	LVMH Moet 0.000% Due 12-17-20	P-1	A-1	1,994,305.56	1,998,980.00	0.50	0.30	05-26-20
400,000	50244LNB6	LVMH Moet 0.000% Due 01-11-21	P-1	A-1	399,128.89	399,720.00	0.40	0.37	06-29-20
1,545,000	30229AP29	Exxon Mobil Corp. 0.000% Due 02-02-21	P-1	A-1+	1,543,323.68	1,543,671.30	0.21	0.43	07-31-20
3,500,000	62479LQ57	MUFG Bank 0.000% Due 03-05-21	P-1	A-1	3,488,754.29	3,496,220.00	0.43	0.52	06-09-20
4,000,000	63873JQ94	Natixis NY 0.000% Due 03-09-21	P-1	A-1	3,988,600.00	3,995,600.00	0.38	0.53	06-12-20
2,000,000	78009AQC1	Royal Bank of Canada (RBC) 0.000% Due 03-12-21	P-1	A-1+	1,995,086.66	1,997,760.00	0.33	0.54	06-17-20
3,000,000	09659BQF0	BNP Paribas 0.000% Due 03-15-21	P-1	A-1	2,993,520.00	2,996,580.00	0.32	0.54	07-15-20
1,500,000	78009AQK3	Royal Bank of Canada (RBC) 0.000% Due 03-19-21	P-1	A-1+	1,496,413.34	1,498,260.00	0.32	0.55	06-23-20
500,000	62479LQN8	MUFG Bank 0.000% Due 03-22-21	P-1	A-1	498,580.28	499,410.00	0.38	0.56	06-26-20
3,000,000	30229AP29	Exxon Mobil Corp. 0.000% Due 04-05-21	P-1	A-1+	2,996,216.67	2,995,860.00	0.20	0.60	08-21-20
345,000	62479LRL1	MUFG Bank 0.000% Due 04-20-21	P-1	A-1	344,181.20	344,489.40	0.32	0.64	07-27-20
1,000,000	78009ARP1	Royal Bank of Canada (RBC) 0.000% Due 04-23-21	P-1	A-1+	998,206.67	998,510.00	0.24	0.65	07-28-20
1,500,000	89233GRT5	Toyota Motor Credit 0.000% Due 04-27-21	P-1	A-1+	1,496,425.01	1,497,720.00	0.33	0.66	08-10-20
900,000	09659BS43	BNP Paribas 0.000% Due 05-04-21	P-1	A-1	898,312.50	898,587.00	0.25	0.68	08-07-20
500,000	63873JSE1	Natixis NY 0.000% Due 05-14-21	P-1	A-1	498,987.50	499,185.00	0.27	0.71	08-17-20
450,000	89233GSJ6	Toyota Motor Credit 0.000% Due 05-18-21	P-1	A-1+	448,920.00	449,257.50	0.32	0.72	08-21-20
					31,406,900.57	31,509,132.20	0.59	0.46	
MONEY MARKET FUND									
	USBMMF	First American Treasury Obligations Fund			3,002,184.20	3,002,184.20	0.05		
TOTAL PORTFOLIO					80,146,643.88	80,446,632.83	0.56	0.92	

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