

# Northeastern Local School District

Accumulated Monthly Financial Report

For the Month Ended September 30, 2019



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Prepared by:

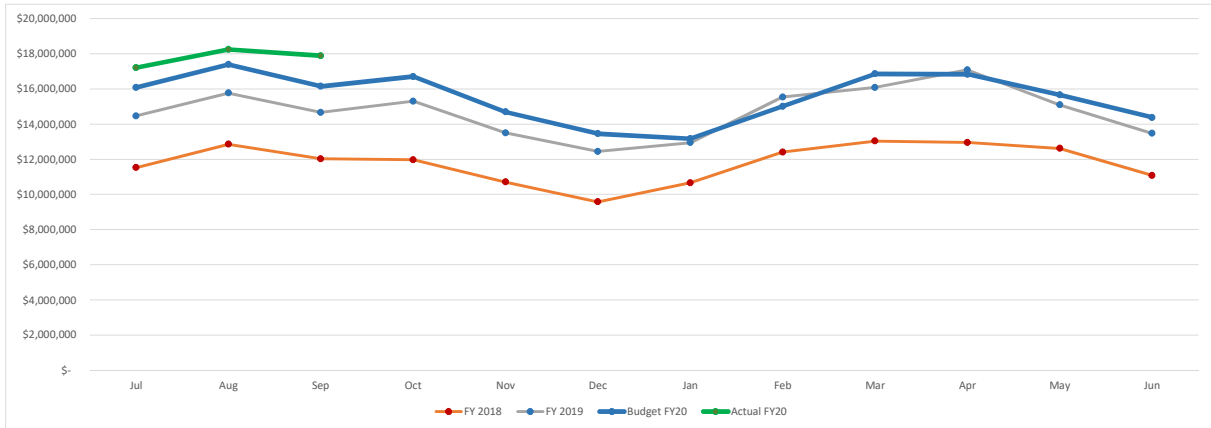
Northeastern Local School District Treasurer's Office

Dale R Miller, CPA, Treasurer/CFO

937-325-7615

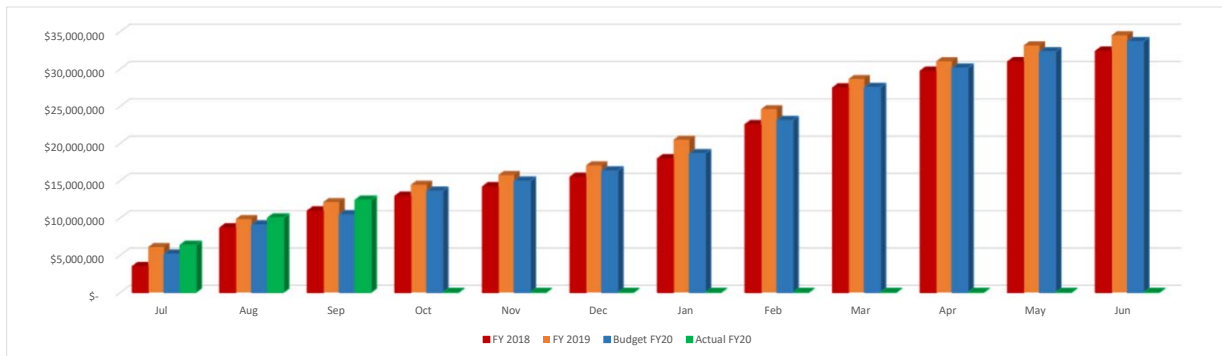
**Northeastern Local School District  
General Fund & Related Fund Balances  
Variance Report September 30, 2019**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2018	\$ 11,526,029	\$ 12,853,296	\$ 12,020,211	\$ 11,968,901	\$ 10,703,522	\$ 9,574,459	\$ 10,655,227	\$ 12,407,040	\$ 13,032,667	\$ 12,954,189	\$ 12,619,415	\$ 11,076,721
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
Budget FY20	\$ 16,072,058	\$ 17,380,947	\$ 16,141,739	\$ 16,704,198	\$ 14,691,675	\$ 13,452,467	\$ 13,170,259	\$ 15,011,258	\$ 16,852,258	\$ 16,831,049	\$ 15,653,194	\$ 14,371,986
Actual FY20	\$ 17,195,947	\$ 18,237,770	\$ 17,881,417									



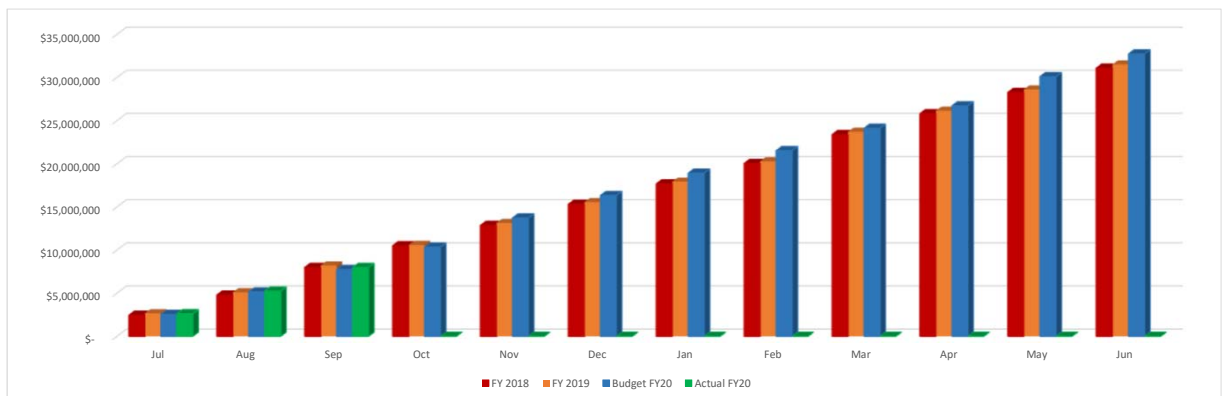
**Northeastern Local School District  
General Fund & Related Fund Revenues  
Variance Report September 30, 2019**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2018	\$ 3,476,788	\$ 8,668,571	\$ 10,943,076	\$ 12,913,914	\$ 14,180,109	\$ 15,467,964	\$ 17,942,280	\$ 22,524,777	\$ 27,438,698	\$ 29,692,033	\$ 30,946,442	\$ 32,365,813
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
Budget FY20	\$ 5,156,761	\$ 9,065,522	\$ 10,426,186	\$ 13,588,517	\$ 14,949,180	\$ 16,309,843	\$ 18,627,507	\$ 23,068,378	\$ 27,509,249	\$ 30,087,912	\$ 32,293,243	\$ 33,653,906
Actual FY20	\$ 6,346,555	\$ 10,003,814	\$ 12,396,191									



**Northeastern Local School District  
General Fund & Related Fund Expenditures  
Variance Report September 30, 2019**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2018	\$ 2,444,785	\$ 4,784,173	\$ 7,985,313	\$ 10,497,441	\$ 12,860,526	\$ 15,312,151	\$ 17,678,376	\$ 20,041,955	\$ 23,384,995	\$ 25,815,481	\$ 28,273,897	\$ 31,091,105
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
Budget FY20	\$ 2,549,872	\$ 5,149,743	\$ 7,749,615	\$ 10,349,486	\$ 13,722,672	\$ 16,322,544	\$ 18,922,416	\$ 21,522,287	\$ 24,122,159	\$ 26,722,030	\$ 30,105,216	\$ 32,747,088
Actual FY20	\$ 2,615,776	\$ 5,231,212	\$ 7,979,942									



DATE: 10/01/2019  
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FORM SM-2  
 OHIO DEPARTMENT OF EDUCATION - OFFICE OF SCHOOL MANAGEMENT ASSISTANCE  
 ANNUAL SPENDING PLAN (CURRENT OPERATION - GENERAL FUND ONLY - O.R.C. 5705.391)

PAGE: 1

SCHOOL DISTRICT: Northeastern Local School Dist      IRN # 046250      COUNTY: Clark      FISCAL YEAR: 2020      MONTH: 09

	MONTHLY ESTIMATE	MONTHLY ACTUAL	MONTHLY DIFFERENCE	FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE
REVENUES						
01.010 General Property (Real Estate)	0	0	0	4,895,914	5,066,916	171,002
01.020 Tangible Personal Property Tax	0	0	0	342,486	346,133	3,647
01.030 Income Tax	0	0	0	1,351,851	1,628,759	276,908
01.035 Unrestricted Grants-in-Aid	1,081,194	1,079,501	1,693-	3,243,582	3,329,993	86,411
01.040 Restricted Grants-in-Aid	29,413	26,440	2,973-	88,239	79,352	8,887-
01.045 Restricted Grants-in-Aid - SFSF	0	0	0	0	0	0
01.050 Property Tax Allocation	0	886,024	886,024	0	893,698	893,698
01.060 All Other Operating Revenue	251,573	400,167	148,594	754,719	911,102	156,383
01.070 Total Revenue	1,362,180	2,392,132	1,029,952	10,676,791	12,255,953	1,579,162
OTHER FINANCING SOURCES						
02.010 Proceeds from Sale of Notes	0	0	0	0	0	0
02.020 State Emergency Loans & Advancements (Approved)	0	0	0	0	0	0
02.040 Operating Transfers-In	0	0	0	0	0	0
02.050 Advances-In	0	0	0	30,000	46,228	16,228
02.060 All Other Financing Sources	14,583	245	14,338-	43,749	94,010	50,261
02.070 Total Other Financing Sources	14,583	245	14,338-	73,749	140,238	66,489
02.080 Total Revenues and Other Financing Sources	1,376,763	2,392,377	1,015,614	10,750,540	12,396,191	1,645,651
EXPENDITURES						
03.010 Personal Services	1,434,937	1,448,648	13,711	4,304,811	3,999,191	305,620-
03.020 Employees' Retirement/Insurance Benefits	609,019	657,906	48,887	1,827,057	1,777,296	49,761-
03.030 Purchased Services	509,494	491,001	18,493-	1,528,482	1,439,557	88,925-
03.040 Supplies and Materials	80,196	144,215	64,019	240,588	525,541	284,953
03.050 Capital Outlay	41,667	979	40,688-	125,001	65,909	59,092-
03.060 Intergovernmental	0	0	0	0	0	0
04.010 Debt Service: All Principal (Historical)	0	0	0	0	0	0
04.020 Debt Service: Principal - Notes	0	0	0	0	0	0
04.030 Debt Service: Principal - State Loans	0	0	0	0	0	0
04.040 Debt Service: Principal - State Advancements	0	0	0	0	0	0
04.050 Debt Service: Principal - HB 264 Loans	0	0	0	0	0	0
04.055 Debt Service: Principal - Other	0	0	0	0	0	0
04.060 Debt Service: Interest and Fiscal Charges	0	0	0	0	0	0
04.300 Other Objects	31,988	5,981	26,007-	95,964	172,448	76,484
04.500 Total Expenditures	2,707,301	2,748,730	41,429	8,121,903	7,979,942	141,961-
OTHER FINANCING USES						
05.010 Operating Transfers - Out	0	0	0	0	0	0
05.020 Advances - Out	0	0	0	0	0	0
05.030 All Other Financing Uses	0	0	0	0	0	0
05.040 Total Other Financing Uses	0	0	0	0	0	0
05.050 Total Expenditure and Other Financing Uses	2,707,301	2,748,730	41,429	8,121,903	7,979,942	141,961-
06.010 Excess Rev & Oth Financing Sources over(under) Exp &	1,330,538-	356,353-	974,185	2,628,637	4,416,249	1,787,612
07.010 Beginning Cash Balance	3,959,175	18,237,770	14,278,595	13,465,168	13,465,168	0
07.020 Ending Cash Balance	2,628,637	17,881,417	15,252,780	16,093,805	17,881,417	1,787,612
08.010 Outstanding Encumbrances	0	2,822,874	2,822,874	0	2,822,874	2,822,874

## *Notes*

### Revenues

1.05 Property Tax Allocation, the money from the State for Rollback and Homestead was budgeted in October. We received the Clark County Rollback and Homestead from the state on September 30, therefore the \$893,698 will be much smaller next month.

Total Revenues are \$751,953 adjusted for the Rollback and Homestead or 7% over budget.

### Expenditures

3.01 Personal Services – The first three months are 7.1% The next change will occur with the supplementals in November

3.02 Benefits –Health Insurance was at the new higher rate for October

Line 3.04 Supplies – Over budget \$284,953 –we have purchased the student chrome books and educational software for the year.

Line 3.05 Capital Outlay is final payments for the Tennis Court upgrades.

Summary – Bottom line the revenues exceeded expenditures by \$4,416,249 for the fiscal year.

Northeastern Local School Dist  
 Financial Report by Fund  
 FINANCIAL REPORT DETAIL

Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
TOTAL FOR Fund 001 - GENERAL:							
13,465,167.63	2,392,376.70	12,396,191.15	2,748,730.05	7,979,941.08	17,881,417.70	2,822,874.09	15,058,543.61
TOTAL FOR Fund 002 - BOND RETIREMENT:							
1,278,327.82	77,473.56	1,840,724.50	0.00	28,233.09	3,090,819.23	0.00	3,090,819.23
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
511,249.81	32,443.40	219,502.54	0.00	24,362.58	706,389.77	1,894.00	704,495.77
TOTAL FOR Fund 004 - BUILDING:							
16,014,324.38	24,819.97	81,527.95	28,147.07	96,394.06	15,999,458.27	15,281,179.66	718,278.61
TOTAL FOR Fund 006 - FOOD SERVICE:							
0.00	39,374.88	69,799.63	74,065.45	163,926.53	94,126.90-	304,867.44	398,994.34-
TOTAL FOR Fund 007 - SPECIAL TRUST:							
29,181.41	0.00	0.00	246.50	246.50	28,934.91	5,000.00	23,934.91
TOTAL FOR Fund 008 - ENDOWMENT:							
10,068.70	0.00	0.00	0.00	0.00	10,068.70	0.00	10,068.70
TOTAL FOR Fund 010 - CLASSROOM FACILITIES:							
62,555,638.09	87,944.19	637,156.54	6,693.07-	571,894.12	62,620,900.51	89,538,706.31	26,917,805.80-
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
118,402.70	6,529.33	12,813.29	13,422.01	18,318.06	112,897.93	24,899.37	87,998.56
TOTAL FOR Fund 019 - OTHER GRANT:							
13,006.35	326.40	1,719.09	258.87	3,176.02	11,549.42	5,664.10	5,885.32
TOTAL FOR Fund 020 - SPECIAL ENTERPRISE FUND:							
179,511.45	17,871.50	21,692.75	11,729.77	30,882.60	170,321.60	10,142.56	160,179.04
TOTAL FOR Fund 027 - WORKMANS COMPENSATION-SELF IN							
88,597.12	0.00	0.00	1,681.00	1,681.00	86,916.12	588.00	86,328.12
TOTAL FOR Fund 031 - UNDERGROUND STORAGE TANK FUND							
11,000.00	0.00	0.00	0.00	0.00	11,000.00	0.00	11,000.00
TOTAL FOR Fund 034 - CLASSROOM FACILITIES MAINT.:							
136,124.93	5,211.81	118,057.00	0.00	1,792.29	252,389.64	0.00	252,389.64
TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY:							
155,666.77	9,575.62	19,415.13	2,359.19	15,132.23	159,949.67	33,603.53	126,346.14
TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY:							
25,098.79	51,317.92	73,831.33	31,502.95	72,313.53	26,616.59	114,416.30	87,799.71-

Northeastern Local School Dist  
 Financial Report by Fund  
 FINANCIAL REPORT DETAIL

Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
TOTAL FOR Fund 401 - AUXILIARY SERVICES: 31,443.77	56.81	62,296.26	15,353.06	43,376.09	50,363.94	7,727.49	42,636.45
TOTAL FOR Fund 451 - DATA COMMUNICATION FUND: 12,600.00	0.00	0.00	0.00	0.00	12,600.00	0.00	12,600.00
TOTAL FOR Fund 461 - VOCATIONAL EDUC. ENHANCEMENTS 0.00	0.00	0.00	9,000.00	11,465.33	11,465.33-	497.80	11,963.13-
TOTAL FOR Fund 499 - MISCELLANEOUS STATE GRANT FUN 17,439.93	0.00	0.00	0.00	0.00	17,439.93	16,839.65	600.28
TOTAL FOR Fund 516 - IDEA PART B GRANTS: 0.00	0.00	225,779.44	46,215.27	271,994.71	46,215.27-	9,800.19	56,015.46-
TOTAL FOR Fund 572 - TITLE I DISADVANTAGED CHILDRE 59,239.24	25,489.91	33,292.10	14,106.58	114,886.20	22,354.86-	9,245.28	31,600.14-
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED: 1,579.10	0.00	1,022.50	3,633.94	6,235.54	3,633.94-	0.00	3,633.94-
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY: 9,657.76	489.95	489.95	3,461.16	14,981.76	4,834.05-	1,326.60	6,160.65-
TOTAL FOR Fund 599 - MISCELLANEOUS FED. GRANT FUND 0.00	5,075.65-	0.00	0.00	0.00	0.00	0.00	0.00
GRAND TOTALS: 94,723,325.75	2,766,226.30	15,815,311.15	2,997,219.80	9,471,233.32	101,067,403.58	108,189,272.37	7,121,868.79-

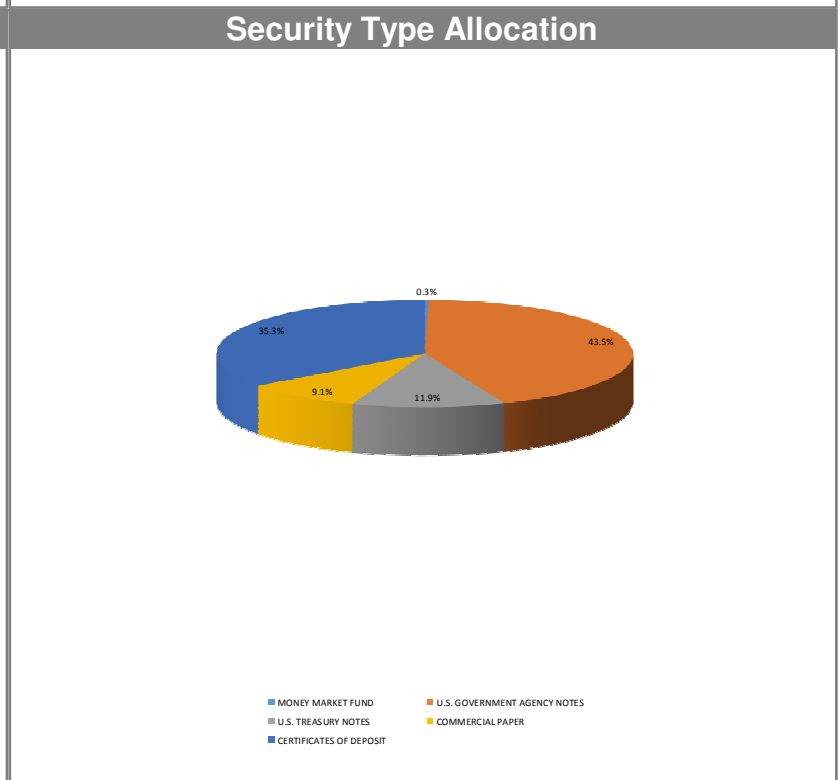
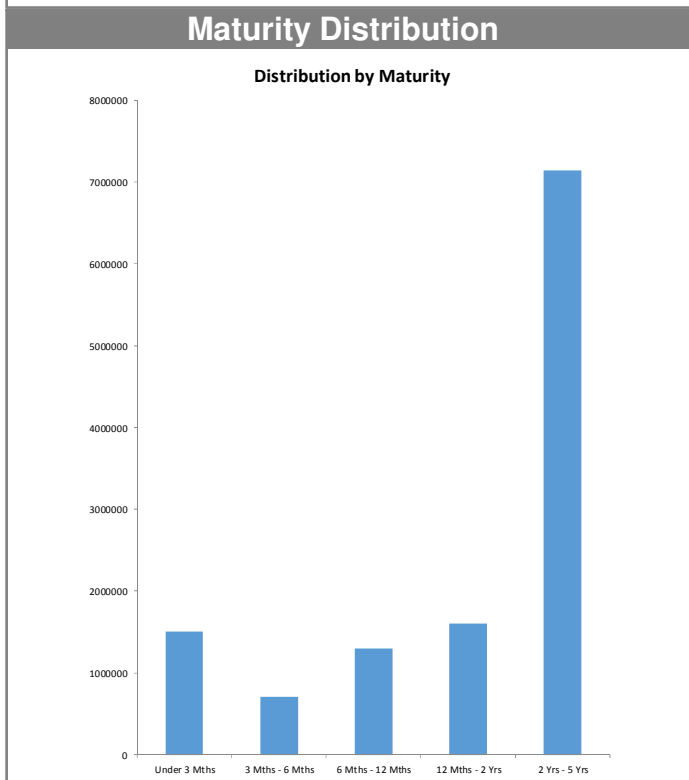
**Northeastern Local School District**  
**General Accounts Reconciliation**  
**For Month Ended September 30, 2019**

Bank Balance per Statement	\$ 1,113,689.22
Money Market Account	\$ 100,343.11
EZ Pay	\$ 5,240.29
Fern Tingley Trust Certificate of Deposit	\$ 10,000.00
Tri State Capital Bank CDARS	\$ 2,000,000.00
Star Ohio	\$ 2,851,556.83
Star Ohio Building	\$ 3,948,999.44
Star Ohio Plus	\$ 269,348.47
RedTree Investment	\$ 12,109,159.16
RedTree Building	\$ 78,420,359.15
Money Market State Building	\$ 176,264.62
Total Reconciling Items	<u>62,443.29</u>
	<u><u>\$ 101,067,403.58</u></u>

Cash Balance - General Fund	\$ 17,881,417.70
Cash Balance - Debt Service	\$ 3,090,819.23
Cash Balance Building Funds	\$ 77,896,349.71
Cash Balance - Permanent Improvement	\$ 706,389.77
Cash Balance - Other	<u>\$ 1,492,427.17</u>
	<u><u>\$ 101,067,403.58</u></u>

**Monthly Investment Summary**  
**Northeastern Local School District**  
**US Bank Custodian Acct Ending x70762**  
 September 30, 2019

Monthly Cash Flow Activity		Market Value Summary				
<b>From 08-31-19 through 09-30-19</b>						
Beginning Book Value	12,099,425.51	<b>Security Type</b>	<b>Market Value</b>	<b>Pct. Assets</b>	<b>Avg Yield at Cost</b>	<b>Wght Avg Mat</b>
Contributions	0.00	<b>Money Market Fund</b>				
Withdrawals	0.00	MONEY MARKET FUND	36,376.09	0.3	1.85	0.00
Prior Month Management Fees	-688.95	<b>Fixed Income</b>				
Realized Gains/Losses	0.00	U.S. GOVERNMENT AGENCY NOTES	5,324,670.19	43.3	2.14	2.67
Gross Interest Earnings	10,422.60	U.S. TREASURY NOTES	1,453,103.16	11.8	2.33	0.27
Ending Book Value	12,109,159.16	Accrued Interest	34,425.25	0.3		
		<b>Commercial Paper</b>				
		COMMERCIAL PAPER	1,115,925.45	9.1	2.27	0.39
		<b>Certificate of Deposit</b>				
		CERTIFICATES OF DEPOSIT	4,318,360.78	35.1	2.80	3.06
		Accrued Interest	15,118.57	0.1		
		<b>TOTAL PORTFOLIO</b>	<b>12,297,979.49</b>	<b>100.0</b>	<b>2.41</b>	<b>2.31</b>


**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**  
 September 30, 2019

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>									
325,000	313381C94	Federal Home Ln Bank 1.250% Due 12-13-19	Aaa	AA+	325,000.00	324,543.52	1.25	0.20	02-23-16
300,000	3136G3J71	Federal Natl Mtg Assoc 1.420% Due 07-27-20	Aaa	AA+	300,000.00	298,765.74	1.42	0.81	07-27-16
310,000	3136G35C5	Federal Natl Mtg Assoc 1.400% Due 08-28-20	Aaa	AA+	310,000.00	308,720.28	1.40	0.90	08-30-16
185,000	3135G0Q97	Federal Natl Mtg Assoc 1.500% Due 10-28-20	Aaa	AA+	185,000.00	184,262.95	1.50	1.06	10-28-16
600,000	3134GTZD8	Federal Home Ln Mtg 2.300% Due 07-08-21	Aaa	AA+	600,000.00	600,014.81	2.30	1.72	07-12-19
315,000	3136G34Y8	Federal Natl Mtg Assoc 1.600% Due 08-24-21	Aaa	AA+	315,000.00	314,338.82	1.60	1.86	08-30-16
375,000	3134GSA96	Federal Home Ln Mtg 3.150% Due 11-15-21	Aaa	AA+	375,000.00	375,575.28	3.15	2.02	11-15-18
500,000	3133EKTB2	Federal Farm Credit Bank 2.280% Due 06-27-22	Aaa	AA+	499,500.00	500,009.86	2.31	2.63	06-28-19
600,000	3133EKJJ6	Federal Farm Credit Bank 2.700% Due 04-24-23	Aaa	AA+	600,000.00	602,428.57	2.70	3.34	04-25-19
575,000	3134GTT94	Federal Home Ln Mtg 2.150% Due 08-07-23	Aaa	AA+	575,000.00	576,269.51	2.15	3.67	08-07-19
300,000	3134GTWT6	Federal Home Ln Mtg 2.550% Due 07-01-24	Aaa	AA+	300,000.00	300,000.00	2.55	4.42	07-12-19
500,000	3134GTH55	Federal Home Ln Mtg 2.200% Due 07-19-24	Aaa	AA+	500,000.00	501,375.18	2.20	4.52	07-26-19
440,000	3133EKC61	Federal Farm Credit Bank 2.100% Due 08-20-24	Aaa	AA+	440,000.00	438,365.69	2.10	4.61	08-23-19
	Accrued Interest					28,776.33			
					5,324,500.00	5,353,446.53	2.14	2.67	
<b>U.S. TREASURY NOTES</b>									
750,000	9128283H1	US Treasury Note 1.750% Due 11-30-19	Aaa	AA+	748,945.31	749,617.50	2.08	0.17	06-28-19
705,000	912828W22	US Treasury Note 1.375% Due 02-15-20	Aaa	AA+	696,159.96	703,485.66	2.60	0.37	01-31-19
	Accrued Interest					5,648.92			
					1,445,105.27	1,458,752.08	2.33	0.27	
<b>CERTIFICATES OF DEPOSIT</b>									
249,000	313812DA4	Federal Savings Bank, IL 2.500% Due 05-28-21			248,850.60	251,855.03	2.54	1.61	05-30-19
246,000	33847E2L0	Flagstar Bank FSB, MI 2.450% Due 06-14-21			245,975.40	248,675.00	2.46	1.65	06-12-19
246,000	02007GHF3	Ally Bank, UT 2.900% Due 01-31-22			245,569.50	252,150.74	2.96	2.25	01-31-19
246,000	17312Q2P3	Citibank NA, SD 2.900% Due 02-07-22			245,754.00	252,199.69	2.94	2.27	02-07-19
246,000	87270LBT9	TIAA FSB, FL 2.850% Due 02-22-22			245,754.00	252,016.67	2.89	2.31	02-22-19
246,000	795450Z81	Sallie Mae Bank, UT 2.800% Due 03-07-22			245,631.00	251,817.90	2.85	2.35	03-07-19
246,000	61690UFC9	Morgan Stanley Bank, UT 2.800% Due 03-14-22			245,680.20	251,862.43	2.85	2.37	03-14-19
249,000	57116ASM1	Marlin Business Bank, UT 2.500% Due 05-09-22			248,638.95	253,391.36	2.56	2.50	05-07-19
249,000	949763XV3	Wells Fargo Bank, SD 2.900% Due 02-27-23			248,626.50	256,958.04	2.96	3.22	02-27-19

**Disclosures:**

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8  
 Questions? Call 888.596.2293 or email [info@redtreeinv.com](mailto:info@redtreeinv.com)

**Portfolio Holdings Report**  
**Northeastern Local School District**  
**US Bank Custodian Acct Ending x70762**  
 September 30, 2019

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
249,000	20033AS23	Comenity Capital Bank, UT 2.850% Due 03-15-23			248,564.25	257,511.07	2.91	3.27	03-18-19
246,000	61760AYK9	Morgan Stanley Private Bank, NY 2.700% Due 04-11-23			245,803.20	253,266.35	2.72	3.32	04-23-19
249,000	06426KBC1	Bank of New England, NH 2.550% Due 05-23-23			248,526.90	255,263.10	2.61	3.45	05-23-19
246,000	38148P5F0	Goldman Sachs Bank USA, NY 3.050% Due 02-20-24			245,692.50	257,991.76	3.08	4.10	02-20-19
246,000	856285PG0	State Bank of India, NY 3.150% Due 02-28-24			245,508.00	259,065.06	3.20	4.11	03-01-19
249,000	90348JJQ4	UBS Bank USA, UT 2.900% Due 04-03-24			248,352.60	259,741.11	2.97	4.19	04-03-19
246,000	14042RLP4	Capital One, NA, Mclean, VA 2.650% Due 05-22-24			244,856.10	254,008.28	2.75	4.33	05-24-19
247,000	14042TBQ9	Capital One Bank USA, Glen Allen, VA 2.250% Due 08-07-24			246,506.00	250,587.18	2.29	4.57	08-07-19
	Accrued Interest					15,118.57			
					4,194,289.70	4,333,479.35	2.80	3.06	
<b>COMMERCIAL PAPER</b>									
430,000	89233HYS7	Toyota Motor Credit 0.000% Due 11-26-19	P-1	A-1+	424,804.53	428,662.70	2.46	0.16	05-31-19
350,000	89233GD94	Toyota Motor Credit 0.000% Due 04-09-20	P-1	A-1+	344,548.75	346,213.00	2.13	0.53	07-17-19
345,000	89119ADL9	TD USA 0.000% Due 04-20-20	P-1	A-1+	339,534.82	341,049.75	2.15	0.56	07-26-19
					1,108,888.10	1,115,925.45	2.27	0.39	
<b>MONEY MARKET FUND</b>									
	USBMMF	First American Treasury Obligations Fund			36,376.09	36,376.09	1.85		
<b>TOTAL PORTFOLIO</b>					12,109,159.16	12,297,979.49	2.41	2.31	

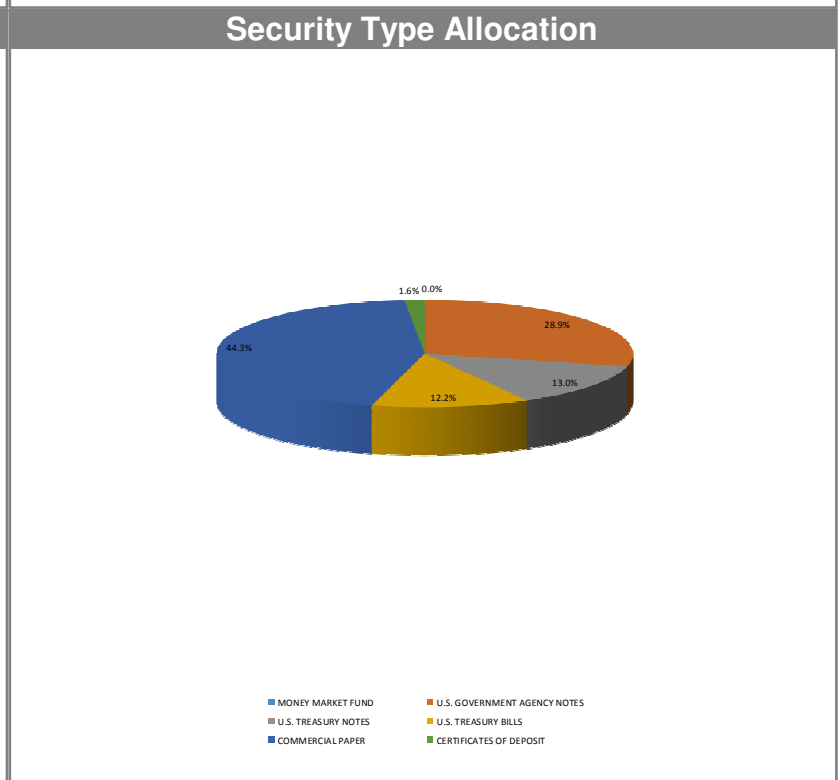
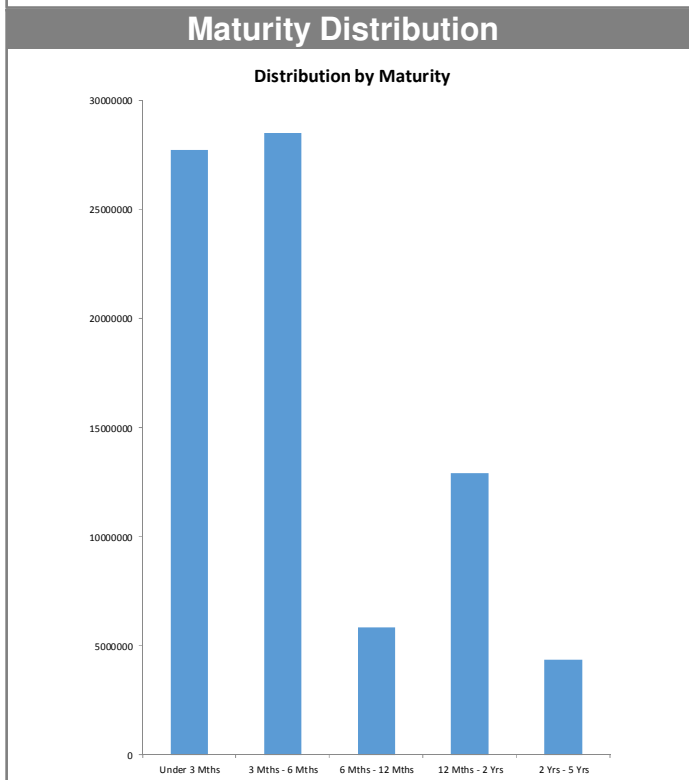
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**Monthly Investment Summary**  
**Northeastern Local School District - 2018 Bond Proceeds**  
**US Bank Custodian Acct Ending x99845**  
 September 30, 2019

Monthly Cash Flow Activity		Market Value Summary				
<b>From 08-31-19 through 09-30-19</b>						
Beginning Book Value	78,307,931.36	<b>Security Type</b>	<b>Market Value</b>	<b>Pct. Assets</b>	<b>Avg Yield at Cost</b>	<b>Wght Avg Mat</b>
Contributions	0.00	<b>Money Market Fund</b>				
Withdrawals	0.00	MONEY MARKET FUND	4,194.93	0.0	1.85	0.00
Prior Month Management Fees	-4,444.02	<b>Fixed Income</b>				
Realized Gains/Losses	160.00	U.S. GOVERNMENT AGENCY NOTES	22,877,432.77	28.8	2.24	1.53
Gross Interest Earnings	116,711.81	U.S. TREASURY BILLS	9,696,635.83	12.2	2.51	0.34
Ending Book Value	78,420,359.15	U.S. TREASURY NOTES	10,277,875.60	13.0	2.60	0.37
		Accrued Interest	94,149.27	0.1		
		<b>Commercial Paper</b>				
		COMMERCIAL PAPER	35,131,874.50	44.3	2.61	0.24
		<b>Certificate of Deposit</b>				
		CERTIFICATES OF DEPOSIT	1,237,067.21	1.6	2.00	2.24
		Accrued Interest	2,906.83	0.0		
		<b>TOTAL PORTFOLIO</b>	<b>79,322,136.94</b>	<b>100.0</b>	<b>2.48</b>	<b>0.67</b>


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**Portfolio Holdings Report**  
**Northeastern Local School District - 2018 Bond Proceeds**  
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 September 30, 2019

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>									
5,000,000	3130AFWJ2	Federal Home Ln Bank 2.500% Due 02-19-20	Aaa	AA+	4,999,690.00	5,012,792.85	2.51	0.38	03-25-19
1,900,000	3135G0D75	Federal Natl Mtg Assoc 1.500% Due 06-22-20	Aaa	AA+	1,880,179.20	1,894,704.55	2.44	0.72	05-03-19
800,000	3133EGMP7	Federal Farm Credit Bank 1.440% Due 01-19-21	Aaa	AA+	793,440.00	795,121.99	2.01	1.28	07-31-19
2,415,000	3134GTZD8	Federal Home Ln Mtg 2.300% Due 07-08-21	Aaa	AA+	2,415,000.00	2,415,059.60	2.30	1.72	07-08-19
900,000	3130ABXF8	Federal Home Ln Bank 2.000% Due 07-23-21	Aaa	AA+	897,930.00	900,038.78	2.12	1.77	08-01-19
1,250,000	3136G3XZ3	Federal Natl Mtg Assoc 1.500% Due 07-28-21	Aaa	AA+	1,237,012.50	1,242,733.79	2.03	1.79	08-01-19
2,530,000	3134GTR62	Federal Home Ln Mtg 2.000% Due 07-30-21	Aaa	AA+	2,530,000.00	2,527,530.11	2.00	1.79	09-20-19
2,500,000	3130AGUP8	Federal Home Ln Bank 2.250% Due 08-05-21	Aaa	AA+	2,500,000.00	2,499,084.95	2.25	1.79	08-06-19
2,000,000	3130AH2R3	Federal Home Ln Bank 2.000% Due 09-13-21	Aaa	AA+	2,000,000.00	2,000,238.56	2.00	1.90	09-12-19
3,595,000	3134GTT37	Federal Home Ln Mtg 2.200% Due 08-05-22	Aaa	AA+	3,595,000.00	3,590,127.59	2.20	2.74	08-06-19
	Accrued Interest					76,061.29			
					22,848,251.70	22,953,494.06	2.24	1.53	
<b>U.S. TREASURY NOTES</b>									
10,300,000	912828W22	US Treasury Note 1.375% Due 02-15-20	Aaa	AA+	10,170,847.68	10,277,875.60	2.60	0.37	01-31-19
	Accrued Interest					18,087.98			
					10,170,847.68	10,295,963.58	2.60	0.37	
<b>U.S. TREASURY BILLS</b>									
9,755,000	912796RY7	US Treasury Bill 0.000% Due 01-30-20	P-1	A-1+	9,531,480.46	9,696,635.83	2.51	0.34	02-28-19
<b>CERTIFICATES OF DEPOSIT</b>									
246,000	92937CJG4	Wex Bank, UT 2.450% Due 05-03-21			245,852.40	248,500.10	2.48	1.54	05-06-19
247,000	149159PA7	Cathay Bank, CA 1.800% Due 09-24-21			246,876.50	246,999.51	1.83	1.94	09-25-19
247,000	29278TLJ7	Enerbank USA, UT 1.750% Due 03-14-22			246,221.95	246,671.24	1.89	2.38	09-25-19
247,000	05580ASM7	BMW Bank of North America, UT 1.850% Due 03-28-22			246,629.50	247,265.03	1.91	2.43	09-30-19
247,000	227563AW3	Cross River Bank, NJ 1.900% Due 09-26-22			247,000.00	247,631.33	1.90	2.89	09-25-19
	Accrued Interest					2,906.83			
					1,232,580.35	1,239,974.04	2.00	2.24	
<b>COMMERCIAL PAPER</b>									
400,000	89119BX27	TD USA 0.000% Due 10-02-19	P-1	A-1+	394,680.89	399,980.00	2.59	0.01	03-29-19
3,950,000	09659CY85	BNP Paribas 0.000% Due 11-08-19	P-1	A-1	3,871,487.15	3,941,665.50	2.73	0.11	02-14-19
4,100,000	62479MY80	MUFG Bank 0.000% Due 11-08-19	P-1	A-1	4,018,507.94	4,091,349.00	2.74	0.11	02-15-19
1,500,000	19121BYD5	Coca Cola Company 0.000% Due 11-13-19	P-1	A-1	1,470,850.01	1,496,415.00	2.70	0.12	02-22-19

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Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
800,000	17327BYL3	Citigroup 0.000% Due 11-20-19	P-1	A-1	785,739.55	797,776.00	2.68	0.14	03-21-19
4,300,000	46640QYN5	JP Morgan 0.000% Due 11-22-19	P-1	A-1	4,215,810.77	4,287,573.00	2.68	0.15	02-27-19
4,000,000	17327BZD0	Citigroup 0.000% Due 12-13-19	P-1	A-1	3,920,200.00	3,983,680.00	2.71	0.20	03-18-19
4,000,000	63873KZD2	Natixis NY 0.000% Due 12-13-19	P-1	A-1	3,919,900.00	3,983,680.00	2.72	0.20	03-18-19
4,050,000	78009BZH8	Royal Bank of Canada (RBC) 0.000% Due 12-17-19	P-1	A-1+	3,974,305.50	4,032,585.00	2.57	0.22	03-25-19
700,000	63873KZL4	Natixis NY 0.000% Due 12-20-19	P-1	A-1	686,192.50	696,871.00	2.68	0.22	03-25-19
1,000,000	89233GA97	Toyota Motor Credit 0.000% Due 01-09-20	P-1	A-1+	980,867.78	994,420.00	2.62	0.28	04-16-19
500,000	19121AAE1	Coca Cola Company 0.000% Due 01-14-20	P-1	A-1+	491,969.44	497,070.00	2.49	0.29	05-23-19
1,500,000	89233GAQ9	Toyota Motor Credit 0.000% Due 01-24-20	P-1	A-1+	1,471,537.50	1,490,370.00	2.58	0.32	04-29-19
500,000	46640PAX1	JP Morgan 0.000% Due 01-31-20	P-1	A-1	490,655.00	496,560.00	2.57	0.34	05-09-19
4,000,000	13607EFG9	Canadian Imp Holdings 0.000% Due 06-16-20	P-1	A-1	3,940,300.00	3,941,880.00	2.02	0.71	09-20-19
					34,633,004.03	35,131,874.50	2.61	0.24	
<b>MONEY MARKET FUND</b>									
	USBMMF	First American Treasury Obligations Fund			4,194.93	4,194.93	1.85		
<b>TOTAL PORTFOLIO</b>					78,420,359.15	79,322,136.94	2.48	0.67	

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