

Northeastern Local School District

Accumulated Monthly Financial Report
For the Month Ended October 31, 2019



Page 1 - General Fund Variance Report Summary

- Cash Balance
- Revenue
- Expenditures

Page 2 - SM2M General Fund Monthly Budget vs Actual with Year-to Date

Page 3 – Notes

Pages 4-5 – Cash Financial Report by Fund

Page 6 - Cash Fund Balance Reconciliation to Bank

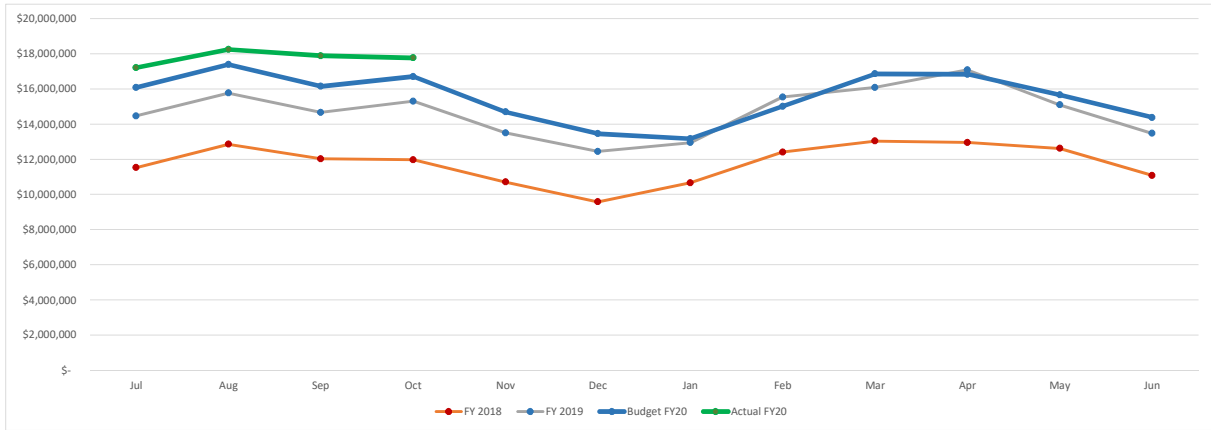
Pages 7-12 - Red Tree Investment Report

Prepared by:
Northeastern Local School District Treasurer's Office
Dale R Miller, CPA, Treasurer/CFO

937-325-7615

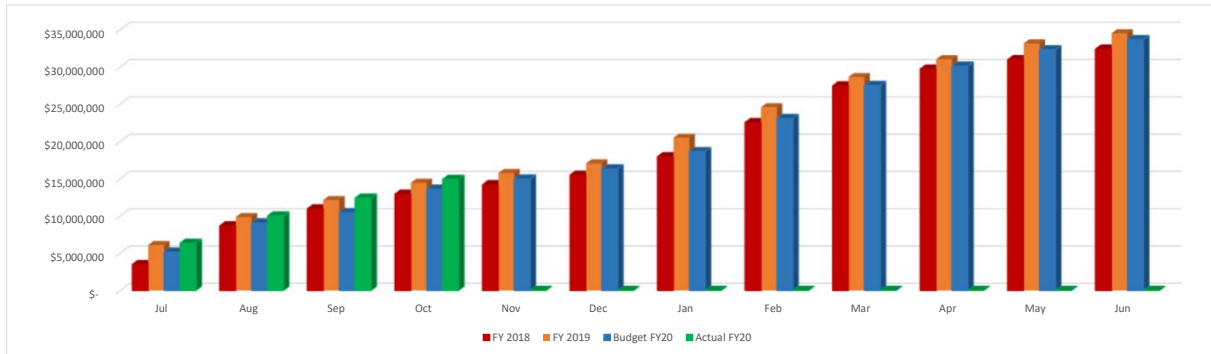
**Northeastern Local School District
General Fund & Related Fund Balances
Variance Report October 31, 2019**

	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	\$ 17,769,747								



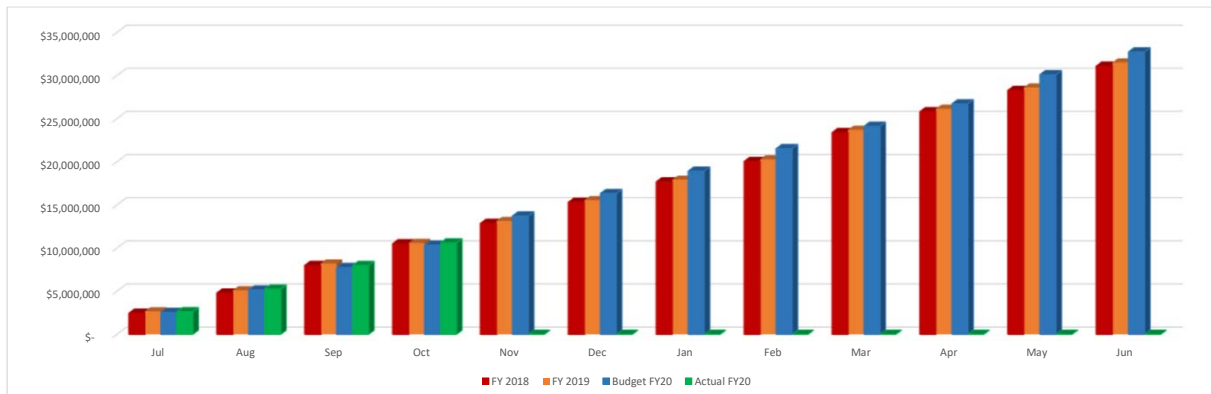
**Northeastern Local School District
General Fund & Related Fund Revenues
Variance Report October 31, 2019**

	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	\$ 14,905,195								



**Northeastern Local School District
General Fund & Related Fund Expenditures
Variance Report October 31, 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	\$ 10,600,616								



DATE: 11/01/2019
 TIME: 12:45:37

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: 10

	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	1,062,169	1,190,887	128,718	2,414,020	2,819,646	405,626
01.035 Unrestricted Grants-in-Aid	1,081,194	1,083,464	2,270	4,324,776	4,413,457	88,681
01.040 Restricted Grants-in-Aid	29,413	20,957	8,456-	117,652	100,309	17,343-
01.045 Restricted Grants-in-Aid - SFSF	0	0	0	0	0	0
01.050 Property Tax Allocation	853,412	2,355	851,057-	853,412	896,053	42,641
01.060 All Other Operating Revenue	251,573	211,272	40,301-	1,006,292	1,122,374	116,082
01.070 Total Revenue	3,277,761	2,508,935	768,826-	13,954,552	14,764,888	810,336
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	69	14,514-	58,332	94,079	35,747
02.070 Total Other Financing Sources	14,583	69	14,514-	88,332	140,307	51,975
02.080 Total Revenues and Other Financing Sources	3,292,344	2,509,004	783,340-	14,042,884	14,905,195	862,311
EXPENDITURES						
03.010 Personal Services	1,434,937	1,373,626	61,311-	5,739,748	5,372,817	366,931-
03.020 Employees' Retirement/Insurance Benefits	609,019	633,583	24,564	2,436,076	2,410,879	25,197-
03.030 Purchased Services	509,494	521,990	12,496	2,037,976	1,961,547	76,429-
03.040 Supplies and Materials	80,196	48,620	31,576-	320,784	574,161	253,377
03.050 Capital Outlay	41,667	23,265	18,402-	166,668	89,174	77,494-
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	19,590	12,398-	127,952	192,038	64,086
04.500 Total Expenditures	2,707,301	2,620,674	86,627-	10,829,204	10,600,616	228,588-
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	2,620,674	86,627-	10,829,204	10,600,616	228,588-
06.010 Excess Rev & Oth Financing Sources over(under) Exp &	585,043	111,670-	696,713-	3,213,680	4,304,579	1,090,899
07.010 Beginning Cash Balance	2,628,637	17,881,417	15,252,780	13,465,168	13,465,168	0
07.020 Ending Cash Balance	3,213,680	17,769,747	14,556,067	16,678,848	17,769,747	1,090,899
08.010 Outstanding Encumbrances	0	2,599,979	2,599,979	0	2,599,979	2,599,979

Notes

Revenues

1.03 Income Tax for the quarter ending October 31, 2109 collection were \$128,718 higher than budget or \$405,626 through half the year. I had increased the projection in the October forecast at \$5.2 million, I will reduce that estimate by \$100,000 in the May 2020 forecast. We are still strong collections at 2.4% higher than FY19

1.035 Unrestricted State Aid – on budget and should remain on target for the entire year.

1.07 Property Tax Allocation is \$42,641 over budget the next settlement is in March/April.

Total Revenues are \$862,311 or 6.1% over budget.

Expenditures

3.01 Personal Services – Thru October expenditures are 6.3% under budget. November will be the first three pay month and will also include supplementals. We have savings in the salary budget.

3.02 Benefits –The Health Insurance increase has been absorbed through the first two month of the increase, we are \$25,197 under budget. We will be over budget by \$25,000 each month through the remainder of this fiscal year. We will need a budget adjustment in the benefits line.

Line 3.04 Supplies – Over budget \$253,377 and grows smaller each month—we have purchased the student chrome books and educational software at the beginning of the year.

Summary – Bottom line the revenues exceeded expenditures by \$4,304,579 for the fiscal year we are close to the forecast and are financial stable.

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	2,509,003.76	14,905,194.91	2,620,673.82	10,600,614.90	17,769,747.64	2,599,979.37	15,169,768.27
TOTAL FOR Fund 002 - BOND RETIREMENT:							
1,278,327.82	0.00	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	85.92	219,588.46	8,339.20	32,701.78	698,136.49	0.00	698,136.49
TOTAL FOR Fund 004 - BUILDING:							
16,014,324.38	5,863.81	87,391.76	2,910.00	99,304.06	16,002,412.08	15,278,269.66	724,142.42
TOTAL FOR Fund 006 - FOOD SERVICE:							
0.00	96,971.29	166,770.92	80,090.46	244,016.99	77,246.07-	273,441.76	350,687.83-
TOTAL FOR Fund 007 - SPECIAL TRUST:							
29,181.41	0.00	0.00	0.00	246.50	28,934.91	11,500.00	17,434.91
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	823,867.50	1,461,024.04	0.00	571,894.12	63,444,768.01	89,538,706.31	26,093,938.30-
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
118,402.70	12,908.52	25,721.81	21,246.45	39,564.51	104,560.00	12,112.76	92,447.24
TOTAL FOR Fund 019 - OTHER GRANT:							
13,006.35	510.10	2,229.19	1,834.12	5,010.14	10,225.40	8,673.25	1,552.15
TOTAL FOR Fund 020 - SPECIAL ENTERPRISE FUND:							
179,511.45	18,702.25	40,395.00	13,878.94	44,761.54	175,144.91	8,361.25	166,783.66
TOTAL FOR Fund 022 - DISTRICT AGENCY:							
0.00	3,047.00	3,047.00	2,222.00	2,222.00	825.00	0.00	825.00
TOTAL FOR Fund 027 - WORKMANS COMPENSATION-SELF IN							
88,597.12	86,748.64	86,748.64	0.00	1,681.00	173,664.76	588.00	173,076.76
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	428.06	118,485.06	0.00	1,792.29	252,817.70	0.00	252,817.70
TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY:							
155,666.77	17,084.52	36,499.65	15,506.50	30,638.73	161,527.69	36,143.08	125,384.61

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 300 - DISTRICT MANAGED ACTIVITY:							
25,098.79	57,838.74	131,670.07	32,042.92	104,356.45	52,412.41	93,948.11	41,535.70-
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
31,443.77	6,421.22-	55,875.04	15,242.20	58,618.29	28,700.52	18,374.09	10,326.43
TOTAL FOR Fund 451 - DATA COMMUNICATION FUND:							
12,600.00	6,300.00	6,300.00	0.00	0.00	18,900.00	0.00	18,900.00
TOTAL FOR Fund 461 - VOCATIONAL EDUC. ENHANCEMENTS							
0.00	0.00	0.00	2,341.20	13,806.53	13,806.53-	640.00	14,446.53-
TOTAL FOR Fund 467 - STUDENT WELLNESS AND SUCCESS:							
0.00	187,980.26	187,980.26	0.00	0.00	187,980.26	0.00	187,980.26
TOTAL FOR Fund 499 - MISCELLANEOUS STATE GRANT FUN							
17,439.93	0.00	0.00	16,839.65	16,839.65	600.28	0.00	600.28
TOTAL FOR Fund 516 - IDEA PART B GRANTS:							
0.00	91,705.60	317,485.04	47,846.28	319,840.99	2,355.95-	11,256.55	13,612.50-
TOTAL FOR Fund 572 - TITLE I DISADVANTAGED CHILDRE							
59,239.24	38,571.19	71,863.29	22,948.46	137,834.66	6,732.13-	9,245.28	15,977.41-
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED:							
1,579.10	7,172.72	8,195.22	3,633.28	9,868.82	94.50-	0.00	94.50-
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY:							
9,657.76	12,988.62	13,478.57	9,225.90	24,207.66	1,071.33-	3,326.60	4,397.93-
GRAND TOTALS:							
94,723,325.75	3,971,357.28	19,786,668.43	2,916,821.38	12,388,054.70	102,121,939.48	107,904,566.07	5,782,626.59-

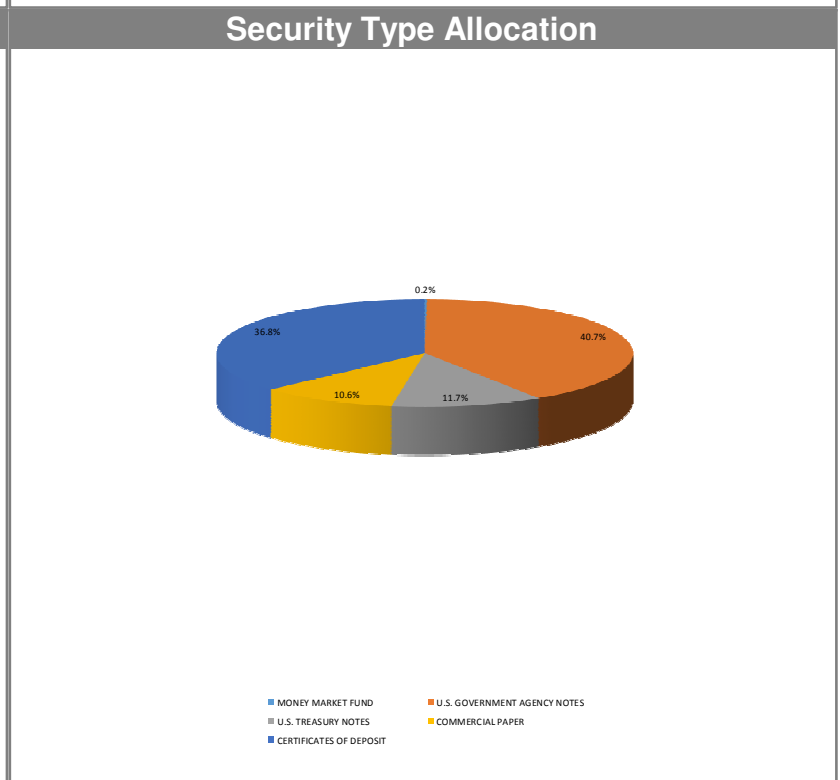
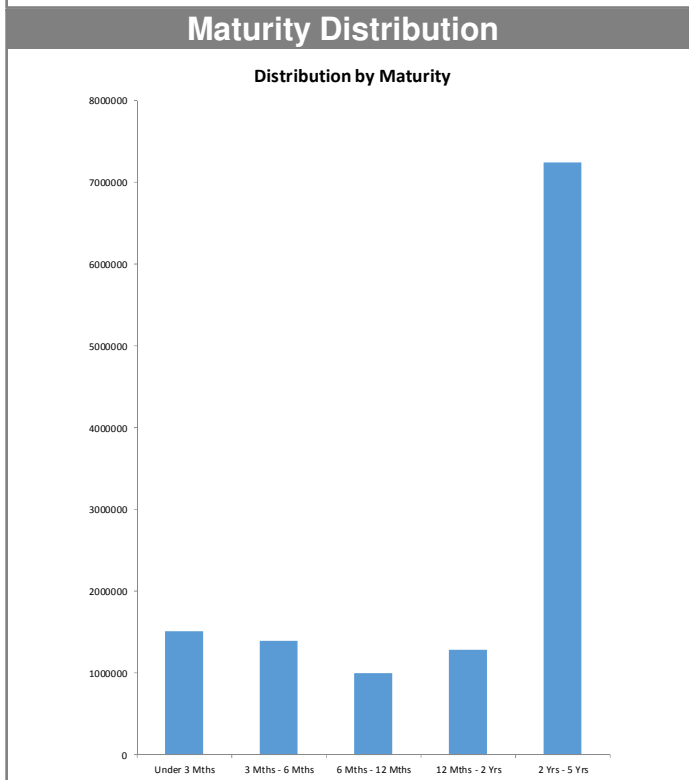
Northeastern Local School District
General Accounts Reconciliation
For Month Ended October 31, 2019

Bank Balance per Statement	\$ 1,354,536.73
Money Market Account	\$ 603,433.01
EZ Pay	\$ 9,502.32
Fern Tingley Trust Certificate of Deposit	\$ 10,000.00
Tri State Capital Bank CDARS	\$ 2,000,000.00
Star Ohio	\$ 2,856,527.04
Star Ohio Building	\$ 3,955,882.47
Star Ohio Plus	\$ 269,820.54
RedTree Investment	\$ 12,249,176.48
RedTree Building	\$ 78,330,051.44
Money Market State Building	\$ 968,428.10
Total Reconciling Items	<u>(485,418.65)</u>
	<u><u>\$ 102,121,939.48</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>\$ 2,546,963.07</u>
	<u><u>\$ 102,121,939.48</u></u>

Monthly Investment Summary
Northeastern Local School District
US Bank Custodian Acct Ending x70762
 October 31, 2019

Monthly Cash Flow Activity		Market Value Summary				
From 09-30-19 through 10-31-19		Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
Beginning Book Value	12,109,159.16	Money Market Fund				
Contributions	116,864.84	MONEY MARKET FUND	19,537.69	0.2	1.69	0.00
Withdrawals	0.00	Fixed Income				
Prior Month Management Fees	-689.57	U.S. GOVERNMENT AGENCY NOTES	5,037,819.96	40.5	2.05	2.56
Realized Gains/Losses	501.84	U.S. TREASURY NOTES	1,454,326.90	11.7	2.33	0.18
Gross Interest Earnings	23,340.21	Accrued Interest	28,236.79	0.2		
Ending Book Value	12,249,176.48	Commercial Paper				
		COMMERCIAL PAPER	1,316,589.25	10.6	2.21	0.34
		Certificate of Deposit				
		CERTIFICATES OF DEPOSIT	4,561,103.00	36.7	2.75	2.97
		Accrued Interest	18,626.68	0.1		
		TOTAL PORTFOLIO	12,436,240.27	100.0	2.36	2.19


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
 October 31, 2019

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
U.S. GOVERNMENT AGENCY NOTES									
325,000	313381C94	Federal Home Ln Bank 1.250% Due 12-13-19	Aaa	AA+	325,000.00	324,812.43	1.25	0.12	02-23-16
300,000	3136G3J71	Federal Natl Mtg Assoc 1.420% Due 07-27-20	Aaa	AA+	300,000.00	299,363.71	1.42	0.73	07-27-16
310,000	3136G35C5	Federal Natl Mtg Assoc 1.400% Due 08-28-20	Aaa	AA+	310,000.00	309,381.41	1.40	0.82	08-30-16
185,000	3135G0Q97	Federal Natl Mtg Assoc 1.500% Due 10-28-20	Aaa	AA+	185,000.00	184,584.21	1.50	0.98	10-28-16
315,000	3136G34Y8	Federal Natl Mtg Assoc 1.600% Due 08-24-21	Aaa	AA+	315,000.00	314,812.01	1.60	1.78	08-30-16
460,000	3134GUGV6	Federal Home Ln Mtg 2.000% Due 10-15-21	Aaa	AA+	460,000.00	460,021.55	2.00	1.91	10-15-19
375,000	3134GSA96	Federal Home Ln Mtg 3.150% Due 11-15-21	Aaa	AA+	375,000.00	375,203.43	3.15	1.94	11-15-18
650,000	3130AGYJ8	Federal Home Ln Bank 2.000% Due 08-26-22	Aaa	AA+	650,000.00	649,035.33	2.00	2.72	10-07-19
600,000	3133EKJJ6	Federal Farm Credit Bank 2.700% Due 04-24-23	Aaa	AA+	600,000.00	602,167.98	2.70	3.30	04-25-19
575,000	3134GTT94	Federal Home Ln Mtg 2.150% Due 08-07-23	Aaa	AA+	575,000.00	576,279.24	2.15	3.59	08-07-19
500,000	3134GTH55	Federal Home Ln Mtg 2.200% Due 07-19-24	Aaa	AA+	500,000.00	501,457.77	2.20	4.43	07-26-19
440,000	3133EKC61	Federal Farm Credit Bank 2.100% Due 08-20-24	Aaa	AA+	440,000.00	440,700.88	2.10	4.53	08-23-19
	Accrued Interest					20,659.60			
					5,035,000.00	5,058,479.56	2.05	2.56	
U.S. TREASURY NOTES									
750,000	9128283H1	US Treasury Note 1.750% Due 11-30-19	Aaa	AA+	748,945.31	749,932.50	2.08	0.08	06-28-19
705,000	912828W22	US Treasury Note 1.375% Due 02-15-20	Aaa	AA+	696,159.96	704,394.40	2.60	0.29	01-31-19
	Accrued Interest					7,577.19			
					1,445,105.27	1,461,904.10	2.33	0.18	
CERTIFICATES OF DEPOSIT									
249,000	313812DA4	Federal Savings Bank, IL 2.500% Due 05-28-21			248,850.60	251,942.68	2.54	1.53	05-30-19
246,000	33847E2L0	Flagstar Bank FSB, MI 2.450% Due 06-14-21			245,975.40	248,766.27	2.46	1.57	06-12-19
246,000	02007GHF3	Ally Bank, UT 2.900% Due 01-31-22			245,569.50	251,935.49	2.96	2.16	01-31-19
246,000	17312Q2P3	Citibank NA, SD 2.900% Due 02-07-22			245,754.00	251,971.90	2.94	2.18	02-07-19
246,000	87270LBT9	TIAA FSB, FL 2.850% Due 02-22-22			245,754.00	251,771.41	2.89	2.22	02-22-19
246,000	795450Z81	Sallie Mae Bank, UT 2.800% Due 03-07-22			245,631.00	251,558.12	2.85	2.26	03-07-19
246,000	61690UFC9	Morgan Stanley Bank, UT 2.800% Due 03-14-22			245,680.20	251,588.87	2.85	2.28	03-14-19
249,000	57116ASM1	Marlin Business Bank, UT 2.500% Due 05-09-22			248,638.95	253,065.92	2.56	2.42	05-07-19
249,000	27002YES1	EagleBank, MD 1.850% Due 10-04-22			248,626.50	248,713.90	1.91	2.82	10-04-19
249,000	949763XV3	Wells Fargo Bank, SD 2.900% Due 02-27-23			248,626.50	256,353.47	2.96	3.14	02-27-19

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.

8
 Questions? Call 888.596.2293 or email info@redtreeinv.com

Portfolio Holdings Report
Northeastern Local School District
US Bank Custodian Acct Ending x70762
 October 31, 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	256,726.97	2.91	3.19	03-18-19
246,000	61760AYK9	Morgan Stanley Private Bank, NY 2.700% Due 04-11-23			245,803.20	252,545.08	2.72	3.28	04-23-19
249,000	06426KBC1	Bank of New England, NH 2.550% Due 05-23-23			248,526.90	254,572.87	2.61	3.38	05-23-19
246,000	38148P5F0	Goldman Sachs Bank USA, NY 3.050% Due 02-20-24			245,692.50	257,492.63	3.08	4.01	02-20-19
246,000	856285PG0	State Bank of India, NY 3.150% Due 02-28-24			245,508.00	258,556.33	3.20	4.03	03-01-19
249,000	90348JJQ4	UBS Bank USA, UT 2.900% Due 04-03-24			248,352.60	259,331.26	2.97	4.12	04-03-19
246,000	14042RLP4	Capital One, NA, Mclean, VA 2.650% Due 05-22-24			244,856.10	253,719.23	2.75	4.24	05-24-19
247,000	14042TBQ9	Capital One Bank USA, Glen Allen, VA 2.250% Due 08-07-24			246,506.00	250,490.60	2.29	4.49	08-07-19
	Accrued Interest					18,626.68			
					4,442,916.20	4,579,729.68	2.75	2.97	
COMMERCIAL PAPER									
430,000	89233HYS7	Toyota Motor Credit 0.000% Due 11-26-19	P-1	A-1+	424,804.53	429,514.10	2.46	0.07	05-31-19
350,000	89233GD94	Toyota Motor Credit 0.000% Due 04-09-20	P-1	A-1+	344,548.75	347,105.50	2.13	0.44	07-17-19
345,000	89119ADL9	TD USA 0.000% Due 04-20-20	P-1	A-1+	339,534.82	341,953.65	2.15	0.47	07-26-19
200,000	17327AEB9	Citigroup 0.000% Due 05-11-20	P-1	A-1	197,729.22	198,016.00	1.93	0.53	10-10-19
					1,306,617.32	1,316,589.25	2.21	0.34	
MONEY MARKET FUND									
	USBMMF	First American Treasury Obligations Fund			19,537.69	19,537.69	1.69		
TOTAL PORTFOLIO					12,249,176.48	12,436,240.27	2.36	2.19	

Disclosures:

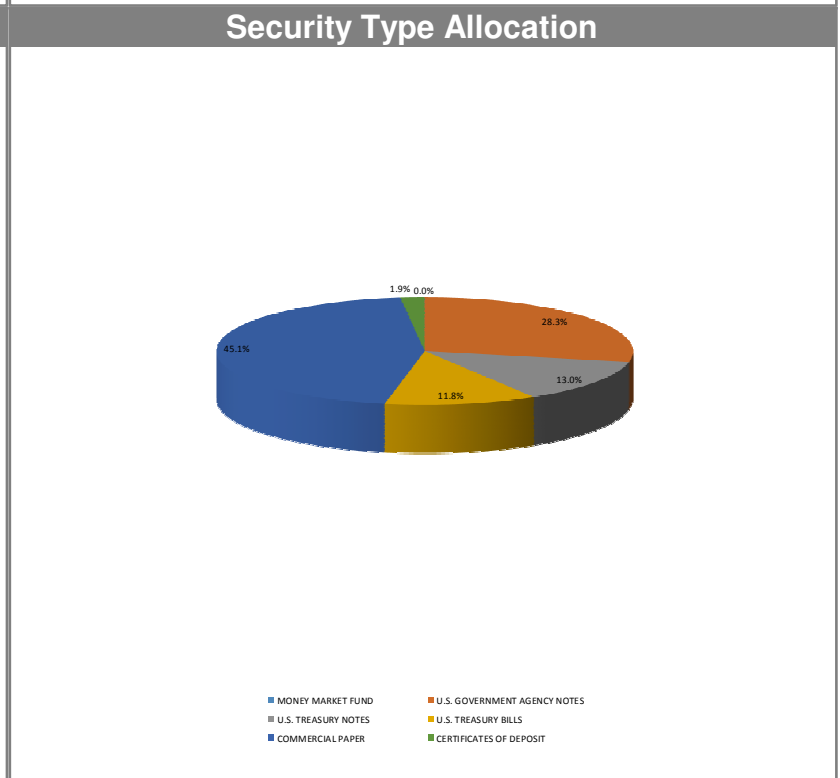
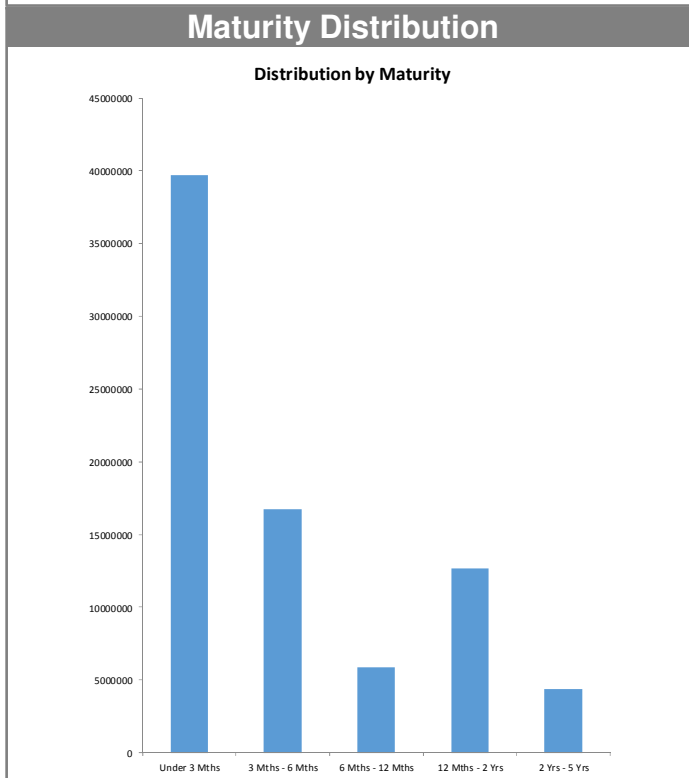
RedTree's internal accounting system is used as the source of the market value of this account. Although obtained from a source believed to be reliable, we cannot guarantee its accuracy. You should review all account statements provided by the custodian and compare with the statements provided by RedTree.

Questions? Call 888.596.2293 or email info@redtreeinv.com

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

October 31, 2019

Monthly Cash Flow Activity		Market Value Summary				
From 09-30-19 through 10-31-19						
Beginning Book Value	78,420,359.15	Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
Contributions	0.00	Money Market Fund				
Withdrawals	-116,864.84	MONEY MARKET FUND	10,009.00	0.0	1.69	0.00
Prior Month Management Fees	-4,447.76	Fixed Income				
Realized Gains/Losses	2,180.29	U.S. GOVERNMENT AGENCY NOTES	22,395,989.85	28.2	2.21	1.44
Gross Interest Earnings	28,824.60	U.S. TREASURY BILLS	9,369,138.73	11.8	2.51	0.25
Ending Book Value	78,330,051.44	U.S. TREASURY NOTES	10,291,152.30	13.0	2.60	0.29
		Accrued Interest	128,962.59	0.2		
		Commercial Paper				
		COMMERCIAL PAPER	35,702,579.75	45.0	2.59	0.16
		Certificate of Deposit				
		CERTIFICATES OF DEPOSIT	1,477,018.15	1.9	1.98	2.11
		Accrued Interest	4,619.17	0.0		
		TOTAL PORTFOLIO	79,379,469.55	100.0	2.46	0.59



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 - 2018 Bond Proceeds
US Bank Custodian Acct Ending x99845
 October 31, 2019

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
U.S. GOVERNMENT AGENCY NOTES									
5,000,000	3130AFWJ2	Federal Home Ln Bank 2.500% Due 02-19-20	Aaa	AA+	4,999,690.00	5,013,898.00	2.51	0.30	03-25-19
1,900,000	3135G0D75	Federal Natl Mtg Assoc 1.500% Due 06-22-20	Aaa	AA+	1,880,179.20	1,898,428.81	2.44	0.64	05-03-19
800,000	3133EGMP7	Federal Farm Credit Bank 1.440% Due 01-19-21	Aaa	AA+	793,440.00	795,651.55	2.01	1.20	07-31-19
2,000,000	3130AH5N9	Federal Home Ln Bank 2.000% Due 06-23-21	Aaa	AA+	1,999,800.00	1,999,658.52	2.01	1.61	10-02-19
1,250,000	3136G3XZ3	Federal Natl Mtg Assoc 1.500% Due 07-28-21	Aaa	AA+	1,237,012.50	1,245,776.55	2.03	1.71	08-01-19
2,530,000	3134GTR62	Federal Home Ln Mtg 2.000% Due 07-30-21	Aaa	AA+	2,530,000.00	2,530,447.68	2.00	1.70	09-20-19
2,500,000	3130AGUP8	Federal Home Ln Bank 2.250% Due 08-05-21	Aaa	AA+	2,500,000.00	2,500,077.82	2.25	1.71	08-06-19
2,000,000	3130AH2R3	Federal Home Ln Bank 2.000% Due 09-13-21	Aaa	AA+	2,000,000.00	2,002,101.82	2.00	1.82	09-12-19
815,000	3134GUGV6	Federal Home Ln Mtg 2.000% Due 10-15-21	Aaa	AA+	815,000.00	815,038.17	2.00	1.91	10-15-19
3,595,000	3134GTT37	Federal Home Ln Mtg 2.200% Due 08-05-22	Aaa	AA+	3,595,000.00	3,594,910.92	2.20	2.65	08-06-19
	Accrued Interest					98,944.25			
					22,350,121.70	22,494,934.11	2.21	1.44	
U.S. TREASURY NOTES									
10,300,000	912828W22	US Treasury Note 1.375% Due 02-15-20	Aaa	AA+	10,170,847.68	10,291,152.30	2.60	0.29	01-31-19
	Accrued Interest					30,018.34			
					10,170,847.68	10,321,170.64	2.60	0.29	
U.S. TREASURY BILLS									
9,405,000	912796RY7	US Treasury Bill 0.000% Due 01-30-20	P-1	A-1+	9,189,500.13	9,369,138.73	2.51	0.25	02-28-19
CERTIFICATES OF DEPOSIT									
246,000	92937CJG4	Wex Bank, UT 2.450% Due 05-03-21			245,852.40	248,606.12	2.48	1.46	05-06-19
247,000	149159PA7	Cathay Bank, CA 1.800% Due 09-24-21			246,876.50	247,169.94	1.83	1.86	09-25-19
240,000	59013KDG8	Merrick Bank, UT 1.850% Due 09-30-21			239,880.00	240,388.56	1.88	1.87	10-01-19
247,000	29278TLJ7	Enerbank USA, UT 1.750% Due 03-14-22			246,221.95	246,611.72	1.89	2.30	09-25-19
247,000	05580ASM7	BMW Bank of North America, UT 1.850% Due 03-28-22			246,629.50	247,156.84	1.91	2.34	09-30-19
247,000	227563AW3	Cross River Bank, NJ 1.900% Due 09-26-22			247,000.00	247,084.97	1.90	2.81	09-25-19
	Accrued Interest					4,619.17			
					1,472,460.35	1,481,637.32	1.98	2.11	
COMMERCIAL PAPER									
3,950,000	09659CY85	BNP Paribas 0.000% Due 11-08-19	P-1	A-1	3,871,487.15	3,948,736.00	2.73	0.02	02-14-19
4,100,000	62479MY80	MUFG Bank 0.000% Due 11-08-19	P-1	A-1	4,018,507.94	4,098,688.00	2.74	0.02	02-15-19
1,500,000	19121BYD5	Coca Cola Company 0.000% Due 11-13-19	P-1	A-1	1,470,850.01	1,499,190.00	2.70	0.04	02-22-19

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.

Questions? Call 888.596.2293 or email info@redtreeinv.com

Portfolio Holdings Report
Northeastern Local School District - 2018 Bond Proceeds
US Bank Custodian Acct Ending x99845
 October 31, 2019

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	799,312.00	2.68	0.06	03-21-19
4,300,000	46640QYN5	JP Morgan 0.000% Due 11-22-19	P-1	A-1	4,215,810.77	4,295,915.00	2.68	0.06	02-27-19
4,000,000	17327BZD0	Citigroup 0.000% Due 12-13-19	P-1	A-1	3,920,200.00	3,991,800.00	2.71	0.12	03-18-19
4,000,000	63873KZD2	Natixis NY 0.000% Due 12-13-19	P-1	A-1	3,919,900.00	3,991,800.00	2.72	0.12	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	4,040,887.50	2.57	0.13	03-25-19
700,000	63873KZL4	Natixis NY 0.000% Due 12-20-19	P-1	A-1	686,192.50	698,320.00	2.68	0.14	03-25-19
1,000,000	89233GA97	Toyota Motor Credit 0.000% Due 01-09-20	P-1	A-1+	980,867.78	996,570.00	2.62	0.19	04-16-19
500,000	19121AAE1	Coca Cola Company 0.000% Due 01-14-20	P-1	A-1+	491,969.44	498,160.00	2.49	0.21	05-23-19
1,500,000	89233GAQ9	Toyota Motor Credit 0.000% Due 01-24-20	P-1	A-1+	1,471,537.50	1,493,730.00	2.58	0.24	04-29-19
500,000	46640PAX1	JP Morgan 0.000% Due 01-31-20	P-1	A-1	490,655.00	497,700.00	2.57	0.25	05-09-19
905,000	71708ECC7	Pfizer 0.000% Due 03-12-20	P-1	A-1+	898,789.44	898,891.25	1.84	0.37	10-29-19
4,000,000	13607EFG9	Canadian Imp Holdings 0.000% Due 06-16-20	P-1	A-1	3,940,300.00	3,952,880.00	2.02	0.63	09-20-19
					35,137,112.58	35,702,579.75	2.59	0.16	
MONEY MARKET FUND									
	USBMMF	First American Treasury Obligations Fund			10,009.00	10,009.00	1.69		
TOTAL PORTFOLIO					78,330,051.44	79,379,469.55	2.46	0.59	

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.

12
 Questions? Call 888.596.2293 or email info@redtreeinv.com