

Northeastern Local School District

Accumulated Monthly Financial Report

For the Month Ended November 30, 2019



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Prepared by:

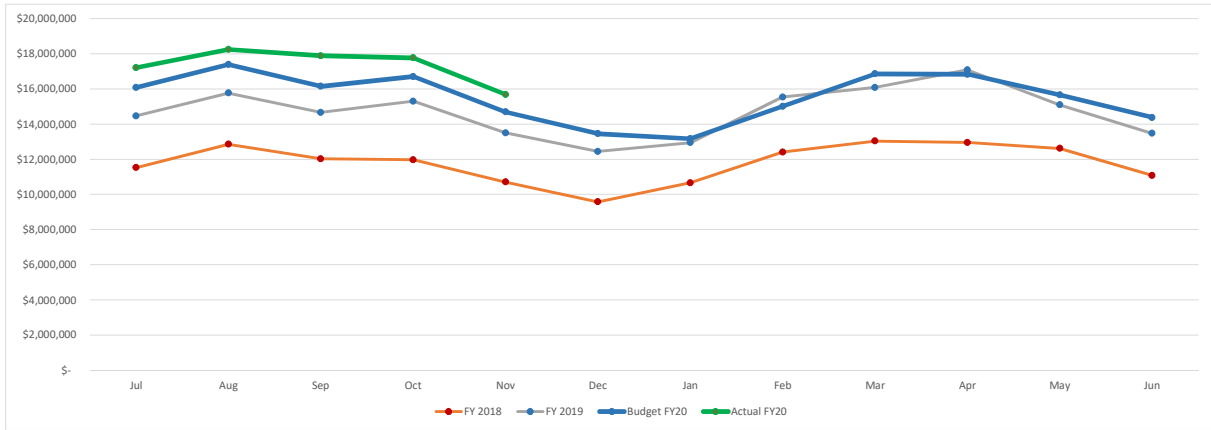
Northeastern Local School District Treasurer's Office

Dale R Miller, CPA, Treasurer/CFO

937-325-7615

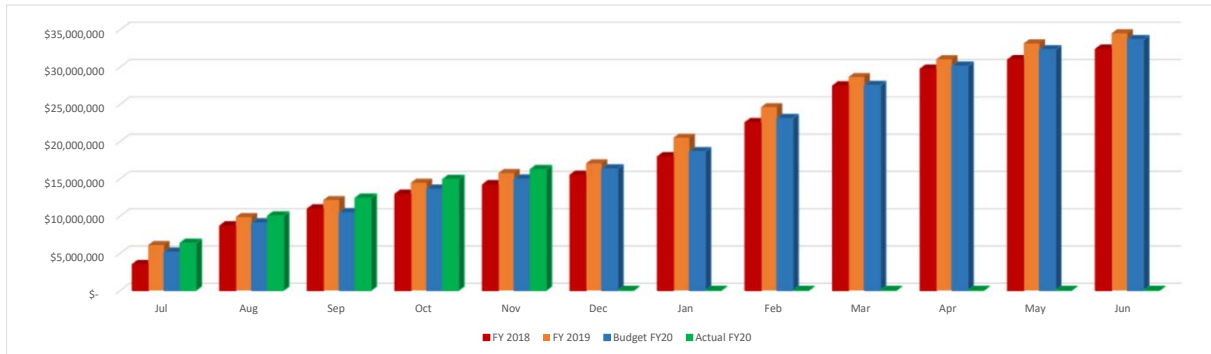
**Northeastern Local School District
General Fund & Related Fund Balances
Variance Report November 30, 2019**

	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	\$ 17,769,747	\$ 15,681,778							



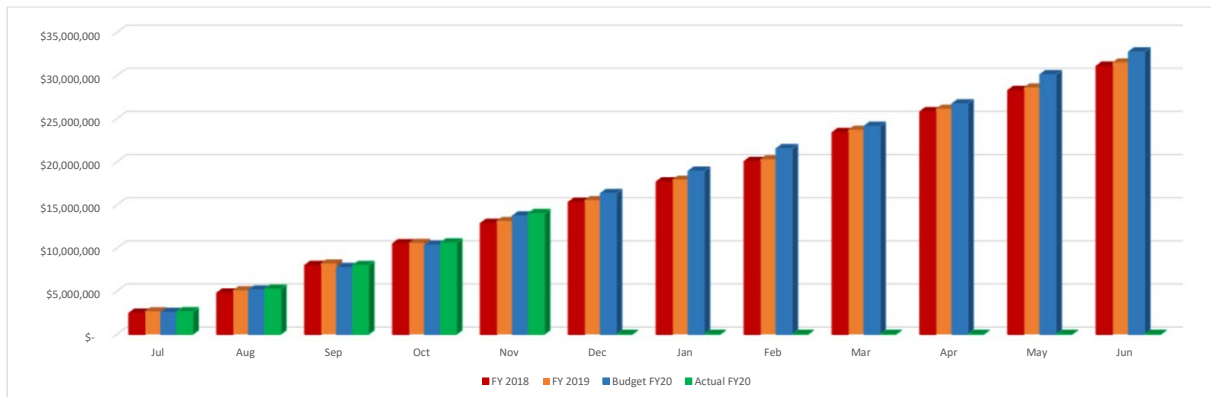
**Northeastern Local School District
General Fund & Related Fund Revenues
Variance Report November 30, 2019**

	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	\$ 14,905,195	\$ 16,224,566							



**Northeastern Local School District
General Fund & Related Fund Expenditures
Variance Report November 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	\$ 10,600,616	\$ 14,007,956							



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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: 11

	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	2,414,020	2,819,646	405,626
01.035 Unrestricted Grants-in-Aid	1,081,194	1,083,029	1,835	5,405,970	5,496,486	90,516
01.040 Restricted Grants-in-Aid	29,413	20,957	8,456-	147,065	121,266	25,799-
01.045 Restricted Grants-in-Aid - SFSF	0	0	0	0	0	0
01.050 Property Tax Allocation	0	0	0	853,412	896,053	42,641
01.060 All Other Operating Revenue	251,573	214,112	37,461-	1,257,865	1,336,486	78,621
01.070 Total Revenue	1,362,180	1,318,098	44,082-	15,316,732	16,082,986	766,254
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	1,273	13,310-	72,915	95,352	22,437
02.070 Total Other Financing Sources	14,583	1,273	13,310-	102,915	141,580	38,665
02.080 Total Revenues and Other Financing Sources	1,376,763	1,319,371	57,392-	15,419,647	16,224,566	804,919
EXPENDITURES						
03.010 Personal Services	2,152,406	2,191,824	39,418	7,892,154	7,564,641	327,513-
03.020 Employees' Retirement/Insurance Benefits	609,019	649,802	40,783	3,045,095	3,060,681	15,586
03.030 Purchased Services	509,494	495,460	14,034-	2,547,470	2,457,007	90,463-
03.040 Supplies and Materials	80,196	68,577	11,619-	400,980	642,738	241,758
03.050 Capital Outlay	41,667	0	41,667-	208,335	89,174	119,161-
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	1,677	30,311-	159,940	193,715	33,775
04.500 Total Expenditures	3,424,770	3,407,340	17,430-	14,253,974	14,007,956	246,018-
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	3,424,770	3,407,340	17,430-	14,253,974	14,007,956	246,018-
06.010 Excess Rev & Oth Financing Sources over(under) Exp &	2,048,007-	2,087,969-	39,962-	1,165,673	2,216,610	1,050,937
07.010 Beginning Cash Balance	3,213,680	17,769,747	14,556,067	13,465,168	13,465,168	0
07.020 Ending Cash Balance	1,165,673	15,681,778	14,516,105	14,630,841	15,681,778	1,050,937
08.010 Outstanding Encumbrances	0	2,345,821	2,345,821	0	2,345,821	2,345,821

Notes

Revenues

No significant change from October numbers.

Total Revenues are \$804,919 or 5.2% over budget.

Expenditures

3.01 Personal Services – Through November expenditures are 4.2% under budget. November was a 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 three months of the increase, we are just over budget by \$15,586. We will be over budget by \$25,000 each month through the remainder of this fiscal year. We will need a budget adjustment of approximately \$175,000 in the benefits line.

Total Expenditures are \$246,018 or 2.7% under budget.

Summary – Bottom line the revenues exceeded expenditures by \$1,050,937 for the fiscal year we are extremely close to the October forecast and are financially stable.

Interesting side note on November 29, 2019, Northeastern Local School District made the first installment of the Debt Payment of \$800,000 on the \$79,335,000 debt issue.

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	1,319,370.56	16,224,565.47	3,407,339.28	14,007,954.18	15,681,778.92	2,345,821.12	13,335,957.80
TOTAL FOR Fund 002 - BOND RETIREMENT:							
1,278,327.82	0.00	1,840,724.50	2,398,887.51	2,427,120.60	691,931.72	0.00	691,931.72
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
511,249.81	0.00	219,588.46	0.00	32,701.78	698,136.49	0.00	698,136.49
TOTAL FOR Fund 004 - BUILDING:							
16,014,324.38	65,748.27	153,140.03	0.00	99,304.06	16,068,160.35	15,278,269.66	789,890.69
TOTAL FOR Fund 006 - FOOD SERVICE:							
0.00	109,401.03	276,171.95	107,591.60	351,608.59	75,436.64-	227,744.24	303,180.88-
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	233,457.77	1,694,481.81	0.00	571,894.12	63,678,225.78	89,538,706.31	25,860,480.53-
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
118,402.70	11,998.22	37,720.03	7,647.22	47,211.73	108,911.00	18,704.60	90,206.40
TOTAL FOR Fund 019 - OTHER GRANT:							
13,006.35	14,310.96	16,540.15	232.47-	4,777.67	24,768.83	8,673.02	16,095.81
TOTAL FOR Fund 020 - SPECIAL ENTERPRISE FUND:							
179,511.45	17,330.00	57,725.00	17,391.92	62,153.46	175,082.99	6,270.81	168,812.18
TOTAL FOR Fund 022 - DISTRICT AGENCY:							
0.00	0.00	3,047.00	0.00	2,222.00	825.00	0.00	825.00
TOTAL FOR Fund 027 - WORKMANS COMPENSATION-SELF IN							
88,597.12	0.00	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	416.77	118,901.83	0.00	1,792.29	253,234.47	0.00	253,234.47
TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY:							
155,666.77	22,981.11	59,480.76	6,374.72	37,013.45	178,134.08	30,186.59	147,947.49

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	2,375.38	134,045.45	18,502.34	122,858.79	36,285.45	84,226.82	47,941.37-
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
31,443.77	64,666.64	120,541.68	23,042.45	81,660.74	70,324.71	18,374.09	51,950.62
TOTAL FOR Fund 451 - DATA COMMUNICATION FUND:							
12,600.00	0.00	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	946.75	14,753.28	14,753.28-	436.60	15,189.88-
TOTAL FOR Fund 467 - STUDENT WELLNESS AND SUCCESS:							
0.00	0.00	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	13,966.72	13,966.72	0.00	16,839.65	14,567.00	0.00	14,567.00
TOTAL FOR Fund 516 - IDEA PART B GRANTS:							
0.00	0.00	317,485.04	63,497.89	383,338.88	65,853.84-	10,285.19	76,139.03-
TOTAL FOR Fund 572 - TITLE I DISADVANTAGED CHILDRE							
59,239.24	0.00	71,863.29	36,547.61	174,382.27	43,279.74-	9,245.28	52,525.02-
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED:							
1,579.10	0.00	8,195.22	4,882.99	14,751.81	4,977.49-	0.00	4,977.49-
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY:							
9,657.76	3,959.36	17,437.93	17,577.58	41,785.24	14,689.55-	3,326.60	18,016.15-
GRAND TOTALS:							
94,723,325.75	1,879,982.79	21,666,651.22	6,109,997.39	18,498,052.09	97,891,924.88	107,592,358.93	9,700,434.05-

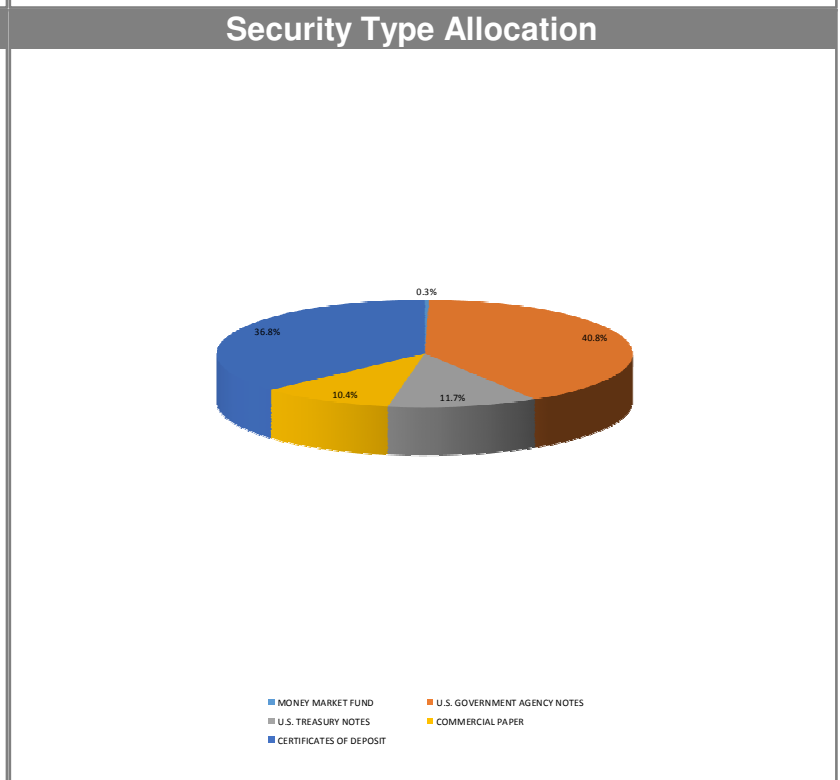
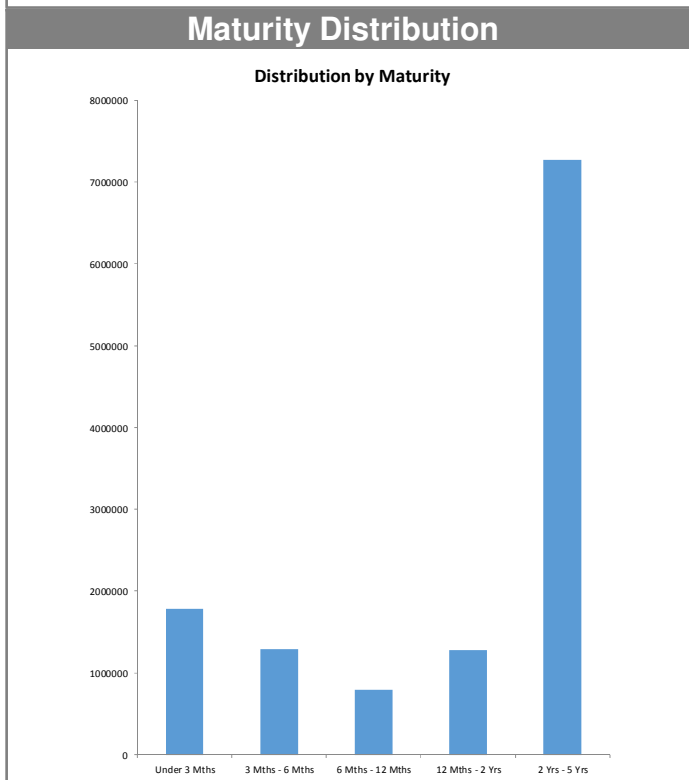
Northeastern Local School District
General Accounts Reconciliation
For Month Ended November 30, 2019

Bank Balance per Statement	\$ 65,633.08
Money Market Account	\$ 672,963.03
EZ Pay	\$ 23,518.48
Fern Tingley Trust Certificate of Deposit	\$ 10,000.00
Tri State Capital Bank CDARS	\$ 2,000,000.00
Star Ohio	\$ 1,860,479.92
Star Ohio Building	\$ 1,561,945.36
Star Ohio Plus	\$ 270,226.09
RedTree Investment	\$ 12,266,318.87
RedTree Building	\$ 78,627,824.67
Money Market State Building	\$ 969,860.92
Total Reconciling Items	<u>(436,845.54)</u>
	<u><u>\$ 97,891,924.88</u></u>

Cash Balance - General Fund	\$ 15,681,778.92
Cash Balance - Debt Service	\$ 691,931.72
Cash Balance Building Funds	\$ 79,746,386.13
Cash Balance - Permanent Improvement	\$ 698,136.49
Cash Balance - Other	<u>\$ 1,073,691.62</u>
	<u><u>\$ 97,891,924.88</u></u>

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

Monthly Cash Flow Activity		Market Value Summary				
From 10-31-19 through 11-30-19						
Beginning Book Value	12,249,176.48	Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
Contributions	0.00	Money Market Fund				
Withdrawals	0.00	MONEY MARKET FUND	39,684.25	0.3	1.55	0.00
Prior Month Management Fees	-696.72	Fixed Income				
Realized Gains/Losses	7.03	U.S. GOVERNMENT AGENCY NOTES	5,065,662.92	40.6	1.95	2.56
Gross Interest Earnings	17,832.08	U.S. TREASURY NOTES	1,449,476.89	11.6	2.34	0.10
Ending Book Value	12,266,318.87	Accrued Interest	32,462.96	0.3		
		Commercial Paper				
		COMMERCIAL PAPER	1,285,459.05	10.3	2.02	0.39
		Certificate of Deposit				
		CERTIFICATES OF DEPOSIT	4,568,806.22	36.7	2.75	2.90
		Accrued Interest	21,385.95	0.2		
		TOTAL PORTFOLIO	12,462,938.23	100.0	2.30	2.16


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
 November 30, 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	324,956.27	1.25	0.04	02-23-16
300,000	3136G3J71	Federal Natl Mtg Assoc 1.420% Due 07-27-20	Aaa	AA+	300,000.00	299,324.82	1.42	0.65	07-27-16
310,000	3136G35C5	Federal Natl Mtg Assoc 1.400% Due 08-28-20	Aaa	AA+	310,000.00	309,313.47	1.40	0.73	08-30-16
185,000	3135G0Q97	Federal Natl Mtg Assoc 1.500% Due 10-28-20	Aaa	AA+	185,000.00	184,754.49	1.50	0.90	10-28-16
315,000	3136G34Y8	Federal Natl Mtg Assoc 1.600% Due 08-24-21	Aaa	AA+	315,000.00	314,329.13	1.60	1.69	08-30-16
460,000	3134GUGV6	Federal Home Ln Mtg 2.000% Due 10-15-21	Aaa	AA+	460,000.00	459,430.63	2.00	1.83	10-15-19
650,000	3130AGYJ8	Federal Home Ln Bank 2.000% Due 08-26-22	Aaa	AA+	650,000.00	650,033.99	2.00	2.64	10-07-19
405,000	3130AHJK0	Federal Home Ln Bank 1.800% Due 11-18-22	Aaa	AA+	405,000.00	404,880.64	1.80	2.87	11-18-19
600,000	3133EKJJ6	Federal Farm Credit Bank 2.700% Due 04-24-23	Aaa	AA+	600,000.00	601,542.13	2.70	3.22	04-25-19
575,000	3134GTT94	Federal Home Ln Mtg 2.150% Due 08-07-23	Aaa	AA+	575,000.00	575,735.14	2.15	3.50	08-07-19
500,000	3134GTH55	Federal Home Ln Mtg 2.200% Due 07-19-24	Aaa	AA+	500,000.00	500,765.92	2.20	4.35	07-26-19
440,000	3133EKC61	Federal Farm Credit Bank 2.100% Due 08-20-24	Aaa	AA+	440,000.00	440,596.29	2.10	4.45	08-23-19
	Accrued Interest					23,099.31			
					5,065,000.00	5,088,762.22	1.95	2.56	
U.S. TREASURY NOTES									
745,000	9128283H1	US Treasury Note 1.750% Due 11-30-19	Aaa	AA+	743,952.34	745,000.00	2.08	0.00	06-28-19
705,000	912828W22	US Treasury Note 1.375% Due 02-15-20	Aaa	AA+	696,159.96	704,476.89	2.60	0.21	01-31-19
	Accrued Interest					9,363.65			
					1,440,112.30	1,458,840.54	2.34	0.10	
CERTIFICATES OF DEPOSIT									
249,000	313812DA4	Federal Savings Bank, IL 2.500% Due 05-28-21			248,850.60	252,182.72	2.54	1.46	05-30-19
246,000	33847E2L0	Flagstar Bank FSB, MI 2.450% Due 06-14-21			245,975.40	249,018.42	2.46	1.49	06-12-19
246,000	02007GHF3	Ally Bank, UT 2.900% Due 01-31-22			245,569.50	252,195.26	2.96	2.08	01-31-19
246,000	17312Q2P3	Citibank NA, SD 2.900% Due 02-07-22			245,754.00	252,236.35	2.94	2.10	02-07-19
246,000	87270LBT9	TIAA FSB, FL 2.850% Due 02-22-22			245,754.00	252,055.54	2.89	2.14	02-22-19
246,000	795450Z81	Sallie Mae Bank, UT 2.800% Due 03-07-22			245,631.00	251,860.95	2.85	2.18	03-07-19
246,000	61690UFC9	Morgan Stanley Bank, UT 2.800% Due 03-14-22			245,680.20	251,896.62	2.85	2.20	03-14-19
249,000	57116ASM1	Marlin Business Bank, UT 2.500% Due 05-09-22			248,638.95	253,474.03	2.56	2.35	05-07-19
249,000	27002YES1	EagleBank, MD 1.850% Due 10-04-22			248,626.50	249,347.60	1.91	2.74	10-04-19
249,000	949763XV3	Wells Fargo Bank, SD 2.900% Due 02-27-23			248,626.50	257,020.04	2.96	3.07	02-27-19

Disclosures:

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

Portfolio Holdings Report
Northeastern Local School District
US Bank Custodian Acct Ending x70762
 November 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	257,247.63	2.91	3.12	03-18-19
246,000	61760AYK9	Morgan Stanley Private Bank, NY 2.700% Due 04-11-23			245,803.20	253,110.88	2.72	3.20	04-23-19
249,000	06426KBC1	Bank of New England, NH 2.550% Due 05-23-23			248,526.90	255,216.53	2.61	3.30	05-23-19
246,000	38148P5F0	Goldman Sachs Bank USA, NY 3.050% Due 02-20-24			245,692.50	258,091.88	3.08	3.94	02-20-19
246,000	856285PG0	State Bank of India, NY 3.150% Due 02-28-24			245,508.00	259,118.20	3.20	3.95	03-01-19
249,000	90348JJQ4	UBS Bank USA, UT 2.900% Due 04-03-24			248,352.60	259,848.43	2.97	4.05	04-03-19
246,000	14042RLP4	Capital One, NA, Mclean, VA 2.650% Due 05-22-24			244,856.10	254,144.32	2.75	4.21	05-24-19
247,000	14042TBQ9	Capital One Bank USA, Glen Allen, VA 2.250% Due 08-07-24			246,506.00	250,740.81	2.29	4.41	08-07-19
	Accrued Interest					21,385.95			
					4,442,916.20	4,590,192.17	2.75	2.90	
COMMERCIAL PAPER									
350,000	89233GD94	Toyota Motor Credit 0.000% Due 04-09-20	P-1	A-1+	344,548.75	347,641.00	2.13	0.36	07-17-19
345,000	89119ADL9	TD USA 0.000% Due 04-20-20	P-1	A-1+	339,534.82	342,478.05	2.15	0.39	07-26-19
400,000	46640PDP5	JP Morgan 0.000% Due 04-23-20	P-1	A-1	396,793.33	397,012.00	1.86	0.40	11-19-19
200,000	17327AEB9	Citigroup 0.000% Due 05-11-20	P-1	A-1	197,729.22	198,328.00	1.93	0.45	10-10-19
					1,278,606.12	1,285,459.05	2.02	0.39	
MONEY MARKET FUND									
	USBMMF	First American Treasury Obligations Fund			39,684.25	39,684.25	1.55		
TOTAL PORTFOLIO					12,266,318.87	12,462,938.23	2.30	2.16	

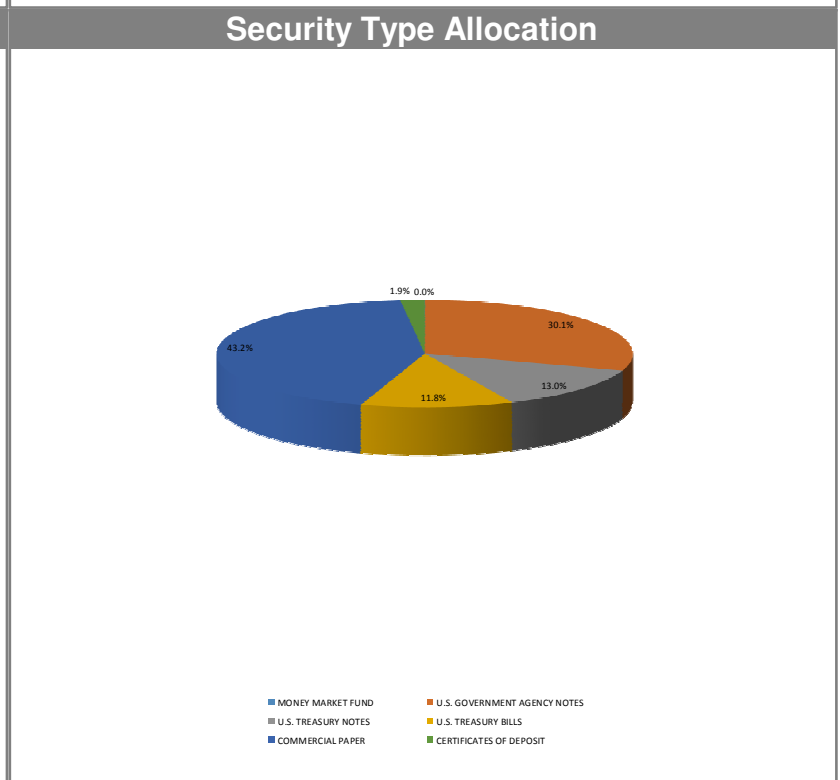
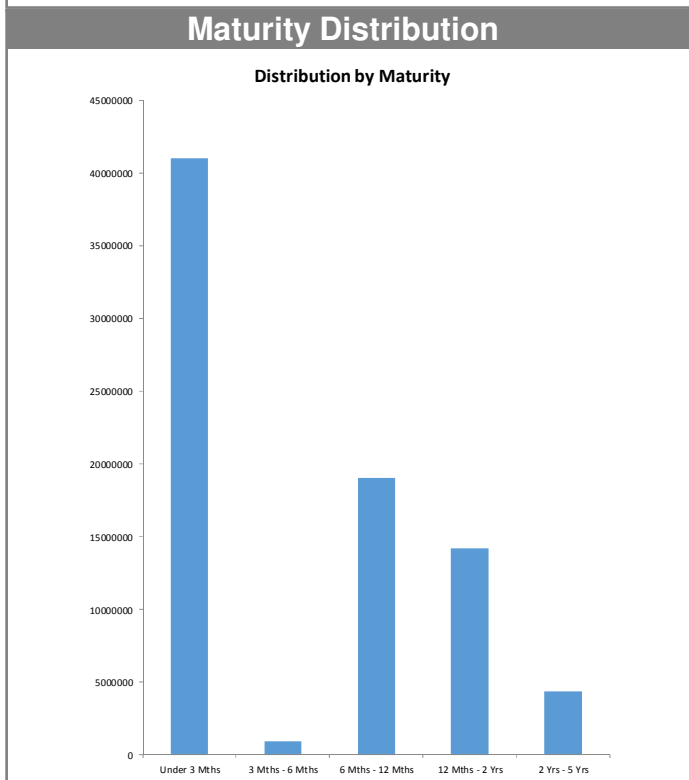
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Monthly Investment Summary
Northeastern Local School District - 2018 Bond Proceeds
US Bank Custodian Acct Ending x99845
 November 30, 2019

Monthly Cash Flow Activity		Market Value Summary				
From 10-31-19 through 11-30-19						
Beginning Book Value	78,330,051.44	Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
Contributions	0.00	Money Market Fund				
Withdrawals	0.00	MONEY MARKET FUND	20,290.10	0.0	1.55	0.00
Prior Month Management Fees	-4,447.13	Fixed Income				
Realized Gains/Losses	20.00	U.S. GOVERNMENT AGENCY NOTES	23,876,689.65	30.0	2.13	1.42
Gross Interest Earnings	302,200.36	U.S. TREASURY BILLS	9,380,659.86	11.8	2.51	0.17
Ending Book Value	78,627,824.67	U.S. TREASURY NOTES	10,292,357.40	13.0	2.60	0.21
		Accrued Interest	166,564.50	0.2		
		Commercial Paper				
		COMMERCIAL PAPER	34,252,646.70	43.1	2.26	0.35
		Certificate of Deposit				
		CERTIFICATES OF DEPOSIT	1,479,641.49	1.9	1.98	2.03
		Accrued Interest	3,178.99	0.0		
		TOTAL PORTFOLIO	79,472,028.69	100.0	2.29	0.66


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Portfolio Holdings Report
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 November 30, 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	5,009,261.95	2.51	0.22	03-25-19
1,900,000	3135G0D75	Federal Natl Mtg Assoc 1.500% Due 06-22-20	Aaa	AA+	1,880,179.20	1,898,168.82	2.44	0.55	05-03-19
800,000	3133EGMP7	Federal Farm Credit Bank 1.440% Due 01-19-21	Aaa	AA+	793,440.00	795,130.58	2.01	1.11	07-31-19
2,000,000	3130AH5N9	Federal Home Ln Bank 2.000% Due 06-23-21	Aaa	AA+	1,999,800.00	2,000,590.16	2.01	1.53	10-02-19
1,250,000	3136G3XZ3	Federal Natl Mtg Assoc 1.500% Due 07-28-21	Aaa	AA+	1,237,012.50	1,244,762.80	2.03	1.62	08-01-19
2,530,000	3134GTR62	Federal Home Ln Mtg 2.000% Due 07-30-21	Aaa	AA+	2,530,000.00	2,527,245.44	2.00	1.62	09-20-19
2,000,000	3130AH2R3	Federal Home Ln Bank 2.000% Due 09-13-21	Aaa	AA+	2,000,000.00	2,001,089.20	2.00	1.74	09-12-19
815,000	3134GUGV6	Federal Home Ln Mtg 2.000% Due 10-15-21	Aaa	AA+	815,000.00	813,991.23	2.00	1.83	10-15-19
2,000,000	3134GUHC7	Federal Home Ln Mtg 1.750% Due 10-15-21	Aaa	AA+	2,000,000.00	1,999,968.90	1.75	1.83	11-04-19
2,000,000	3134GURK8	Federal Home Ln Mtg 1.750% Due 11-22-21	Aaa	AA+	2,000,000.00	1,999,932.24	1.75	1.93	11-22-19
3,595,000	3134GTT37	Federal Home Ln Mtg 2.200% Due 08-05-22	Aaa	AA+	3,595,000.00	3,586,548.33	2.20	2.57	08-06-19
	Accrued Interest					125,000.64			
					23,850,121.70	24,001,690.29	2.13	1.42	
U.S. TREASURY NOTES									
10,300,000	912828W22	US Treasury Note 1.375% Due 02-15-20	Aaa	AA+	10,170,847.68	10,292,357.40	2.60	0.21	01-31-19
	Accrued Interest					41,563.86			
					10,170,847.68	10,333,921.26	2.60	0.21	
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	9,380,659.86	2.51	0.17	02-28-19
CERTIFICATES OF DEPOSIT									
246,000	92937CJG4	Wex Bank, UT 2.450% Due 05-03-21			245,852.40	248,853.85	2.48	1.40	05-06-19
247,000	149159PA7	Cathay Bank, CA 1.800% Due 09-24-21			246,876.50	247,564.39	1.83	1.78	09-25-19
240,000	59013KDG8	Merrick Bank, UT 1.850% Due 09-30-21			239,880.00	240,762.00	1.88	1.79	10-01-19
247,000	29278TLJ7	Enerbank USA, UT 1.750% Due 03-14-22			246,221.95	247,115.10	1.89	2.22	09-25-19
247,000	05580ASM7	BMW Bank of North America, UT 1.850% Due 03-28-22			246,629.50	247,649.61	1.91	2.26	09-30-19
247,000	227563AW3	Cross River Bank, NJ 1.900% Due 09-26-22			247,000.00	247,696.54	1.90	2.73	09-25-19
	Accrued Interest					3,178.99			
					1,472,460.35	1,482,820.48	1.98	2.03	
COMMERCIAL PAPER									
4,000,000	17327BZD0	Citigroup 0.000% Due 12-13-19	P-1	A-1	3,920,200.00	3,997,880.00	2.71	0.04	03-18-19
4,000,000	63873KZD2	Natixis NY 0.000% Due 12-13-19	P-1	A-1	3,919,900.00	3,997,880.00	2.72	0.04	03-18-19

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Portfolio Holdings Report
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US Bank Custodian Acct Ending x99845
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Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
4,050,000	78009BZH8	Royal Bank of Canada (RBC) 0.000% Due 12-17-19	P-1	A-1+	3,974,305.50	4,047,084.00	2.57	0.05	03-25-19
700,000	63873KZL4	Natixis NY 0.000% Due 12-20-19	P-1	A-1	686,192.50	699,391.00	2.68	0.06	03-25-19
1,000,000	89233GA97	Toyota Motor Credit 0.000% Due 01-09-20	P-1	A-1+	980,867.78	998,070.00	2.62	0.11	04-16-19
500,000	19121AAE1	Coca Cola Company 0.000% Due 01-14-20	P-1	A-1+	491,969.44	498,905.00	2.49	0.12	05-23-19
1,500,000	89233GAQ9	Toyota Motor Credit 0.000% Due 01-24-20	P-1	A-1+	1,471,537.50	1,495,965.00	2.58	0.15	04-29-19
500,000	46640PAX1	JP Morgan 0.000% Due 01-31-20	P-1	A-1	490,655.00	498,475.00	2.57	0.17	05-09-19
905,000	71708ECC7	Pfizer 0.000% Due 03-12-20	P-1	A-1+	898,789.44	900,203.50	1.84	0.28	10-29-19
4,000,000	13607EFG9	Canadian Imp Holdings 0.000% Due 06-16-20	P-1	A-1	3,940,300.00	3,959,280.00	2.02	0.55	09-20-19
1,920,000	09659BFN5	BNP Paribas 0.000% Due 06-22-20	P-1	A-1	1,899,279.99	1,899,859.20	1.87	0.56	11-25-19
4,600,000	62479LFS9	MUFG Bank 0.000% Due 06-26-20	P-1	A-1	4,543,247.50	4,550,826.00	1.91	0.57	11-04-19
800,000	17327AH34	Citigroup 0.000% Due 08-03-20	P-1	A-1	789,070.89	789,768.00	1.90	0.68	11-14-19
1,500,000	89233GHE9	Toyota Motor Credit 0.000% Due 08-14-20	P-1	A-1+	1,479,376.67	1,479,945.00	1.87	0.71	11-19-19
4,500,000	89119AHH4	TD USA 0.000% Due 08-17-20	P-1	A-1+	4,438,912.50	4,439,115.00	1.83	0.72	11-21-19
					33,924,604.71	34,252,646.70	2.26	0.35	
MONEY MARKET FUND									
	USBMMF	First American Treasury Obligations Fund			20,290.10	20,290.10	1.55		
TOTAL PORTFOLIO					78,627,824.67	79,472,028.69	2.29	0.66	

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