

Northeastern Local School District

Accumulated Monthly Financial Report

For the Month Ended December 31, 2019



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Prepared by:

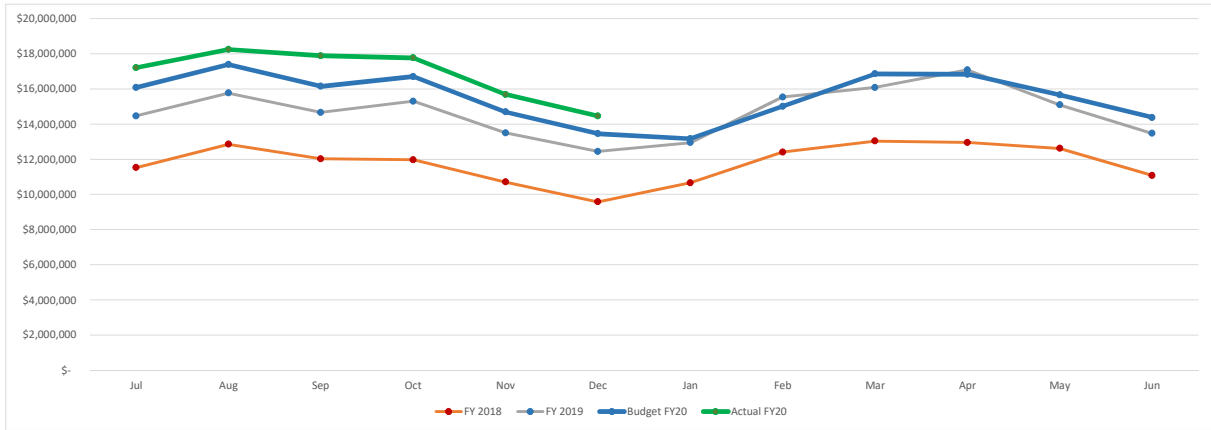
Northeastern Local School District Treasurer's Office

Dale R Miller, CPA, Treasurer/CFO

937-325-7615

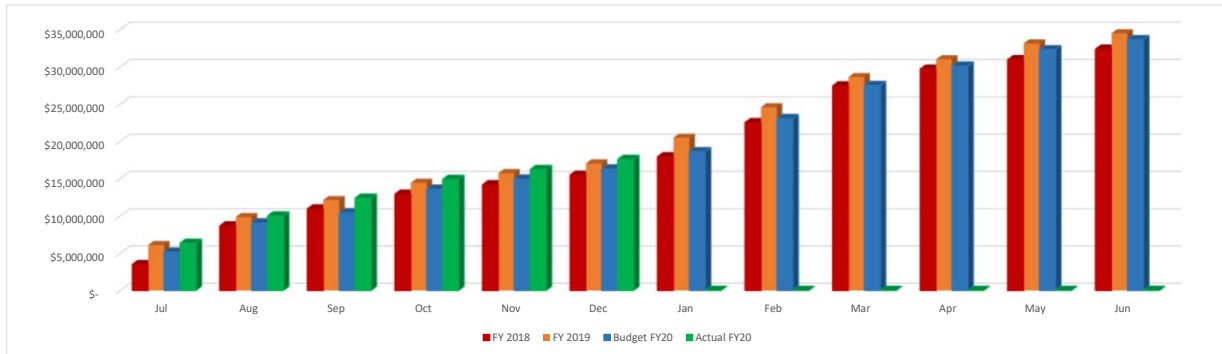
**Northeastern Local School District
General Fund & Related Fund Balances
Variance Report December 30, 2019**

	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	\$ 14,455,876						



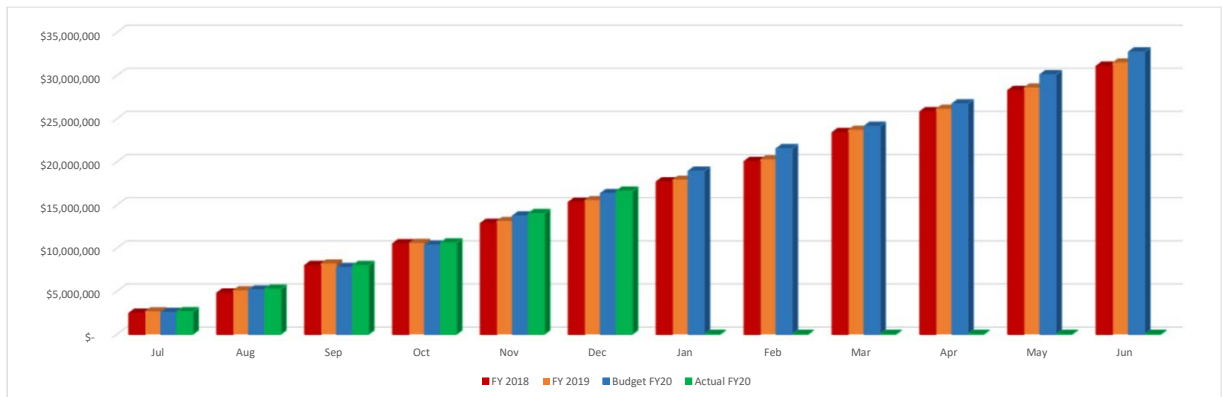
**Northeastern Local School District
General Fund & Related Fund Revenues
Variance Report December 30, 2019**

	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	\$ 17,581,098						



**Northeastern Local School District
General Fund & Related Fund Expenditures
Variance Report December 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	\$ 16,590,390						



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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: 12

	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	1,109,454	28,260	6,487,164	6,605,940	118,776
01.040 Restricted Grants-in-Aid	29,413	20,957	8,456-	176,478	142,223	34,255-
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	225,559	26,014-	1,509,438	1,562,045	52,607
01.070 Total Revenue	1,362,180	1,355,970	6,210-	16,678,912	17,438,956	760,044
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	562	14,021-	87,498	95,914	8,416
02.070 Total Other Financing Sources	14,583	562	14,021-	117,498	142,142	24,644
02.080 Total Revenues and Other Financing Sources	1,376,763	1,356,532	20,231-	16,796,410	17,581,098	784,688
EXPENDITURES						
03.010 Personal Services	1,434,937	1,398,698	36,239-	9,327,091	8,963,339	363,752-
03.020 Employees' Retirement/Insurance Benefits	609,019	633,341	24,322	3,654,114	3,694,022	39,908
03.030 Purchased Services	509,494	487,979	21,515-	3,056,964	2,944,986	111,978-
03.040 Supplies and Materials	80,196	57,201	22,995-	481,176	699,939	218,763
03.050 Capital Outlay	41,667	3,446	38,221-	250,002	92,620	157,382-
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	1,769	30,219-	191,928	195,484	3,556
04.500 Total Expenditures	2,707,301	2,582,434	124,867-	16,961,275	16,590,390	370,885-
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	2,582,434	124,867-	16,961,275	16,590,390	370,885-
06.010 Excess Rev & Oth Financing Sources over(under) Exp &	1,330,538-	1,225,902-	104,636	164,865-	990,708	1,155,573
07.010 Beginning Cash Balance	1,165,673	15,681,778	14,516,105	13,465,168	13,465,168	0
07.020 Ending Cash Balance	164,865-	14,455,876	14,620,741	13,300,303	14,455,876	1,155,573
08.010 Outstanding Encumbrances	0	2,246,894	2,246,894	0	2,246,894	2,246,894

Notes

Revenues

The only change to report on revenues for the month of December is an adjustment to the State Foundation an increase of approximately \$30,000 (\$60,000 on an annual basis). The increase is based on the additional Pre-K students with special needs.

Total Revenues are \$784,688 or 4.6% over budget.

Expenditures

3.01 Personal Services – Thru December expenditures are 3.8% under budget. We will have savings in the salary budget.

3.02 Benefits –The Health Insurance increase has been absorbed through the first four months of the 22% increase, we are just over budget by \$39,908. 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.

3.03 Purchased Services – NELSD has seen an estimated increase of \$350,000 for the foundation payments that are deducted from our payment and sent to other school. The GISA numbers are down a little but other community schools and college credit has increased.

Total Expenditures are \$370,885 or 2.1% under budget, payroll make up the major portion of the savings.

Summary – Bottom line the revenues exceeded expenditures by \$990,708 for the fiscal year we are extremely close to the October forecast and are financial stable.

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	1,356,531.91	17,581,097.38	2,582,435.75	16,590,389.93	14,455,875.08	2,246,894.02	12,208,981.06
TOTAL FOR Fund 002 - BOND RETIREMENT:							
1,278,327.82	0.00	1,840,724.50	2,586.72	2,429,707.32	689,345.00	0.00	689,345.00
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
511,249.81	0.00	219,588.46	0.00	32,701.78	698,136.49	4,336.71	693,799.78
TOTAL FOR Fund 004 - BUILDING:							
16,014,324.38	55,087.19	208,227.22	0.00	99,304.06	16,123,247.54	15,278,269.66	844,977.88
TOTAL FOR Fund 006 - FOOD SERVICE:							
0.00	99,951.67	376,123.62	81,757.67	433,366.26	57,242.64-	194,979.09	252,221.73-
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	195,764.26	1,890,246.07	90,796.78	662,690.90	63,783,193.26	89,445,322.81	25,662,129.55-
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
118,402.70	4,240.20	41,960.23	20,275.35	67,487.08	92,875.85	6,632.92	86,242.93
TOTAL FOR Fund 019 - OTHER GRANT:							
13,006.35	20.12	16,560.27	3,263.51	8,041.18	21,525.44	6,735.79	14,789.65
TOTAL FOR Fund 020 - SPECIAL ENTERPRISE FUND:							
179,511.45	14,213.02	71,938.02	10,584.21	72,737.67	178,711.80	6,135.83	172,575.97
TOTAL FOR Fund 022 - DISTRICT AGENCY:							
0.00	0.00	3,047.00	825.00	3,047.00	0.00	0.00	0.00
TOTAL FOR Fund 027 - WORKMANS COMPENSATION-SELF IN							
88,597.12	0.00	86,748.64	0.00	1,681.00	173,664.76	80,377.00	93,287.76
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	764.81	119,666.64	0.00	1,792.29	253,999.28	0.00	253,999.28
TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY:							
155,666.77	10,978.11	70,458.87	19,137.45	56,150.90	169,974.74	32,851.38	137,123.36

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	26,461.11	160,506.56	25,778.99	148,637.78	36,967.57	73,700.51	36,732.94-
TOTAL FOR Fund 401 - AUXILIARY SERVICES: 31,443.77	220.19	120,761.87	15,276.76	96,937.50	55,268.14	18,227.49	37,040.65
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	0.00	14,753.28	14,753.28-	1,346.60	16,099.88-
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	0.00	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	65,853.84	383,338.88	45,969.48	429,308.36	45,969.48-	10,170.14	56,139.62-
TOTAL FOR Fund 536 - TITLE I SCHOOL IMPROVEMENT A: 0.00	0.00	0.00	0.00	0.00	0.00	20,000.00	20,000.00-
TOTAL FOR Fund 572 - TITLE I DISADVANTAGED CHILDRE 59,239.24	55,000.60	126,863.89	25,387.98	199,770.25	13,667.12-	9,245.28	22,912.40-
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED: 1,579.10	0.00	8,195.22	1,259.01	16,010.82	6,236.50-	0.00	6,236.50-
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY: 9,657.76	21,647.70	39,085.63	9,225.90	51,011.14	2,267.75-	3,326.60	5,594.35-
GRAND TOTALS: 94,723,325.75	1,906,734.73	23,573,385.95	2,934,560.56	21,432,612.65	96,864,099.05	107,450,051.83	10,585,952.78-

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

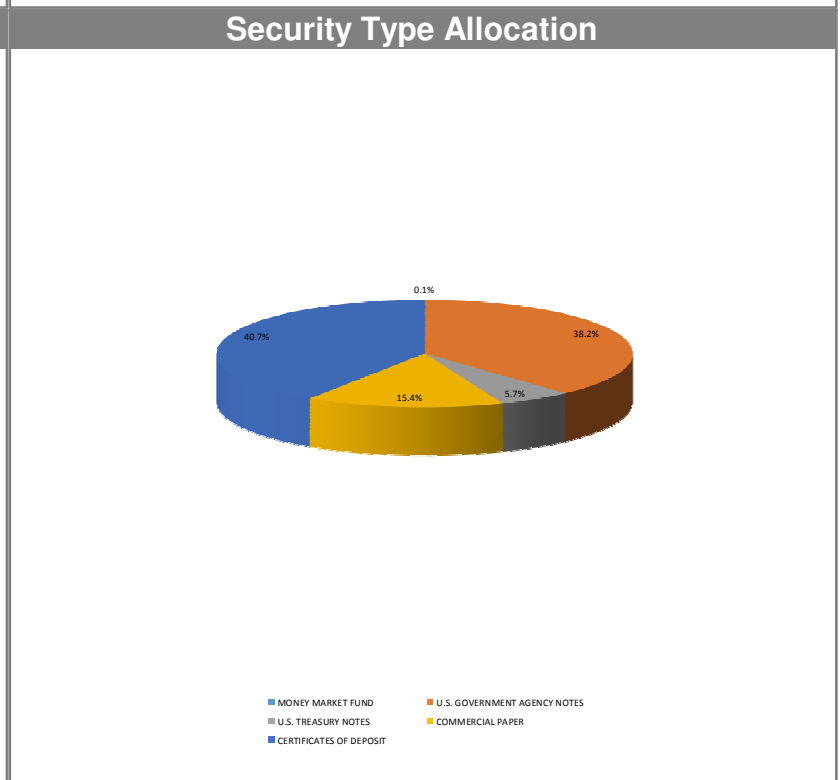
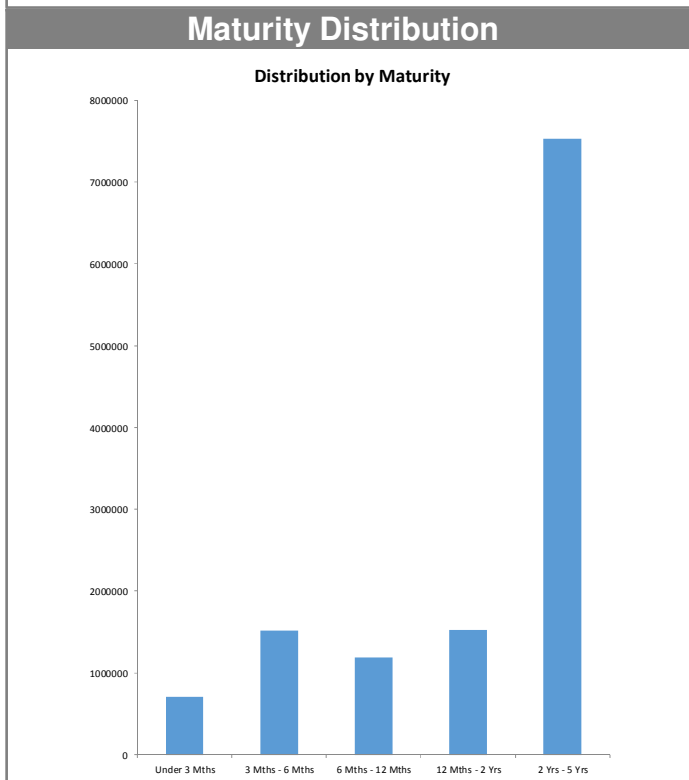
Bank Balance per Statement	\$ 363,909.82
Money Market Account	\$ 795,097.20
EZ Pay	\$ 8,235.64
Fern Tingley Trust Certificate of Deposit	\$ 10,000.00
Tri State Capital Bank CDARS	\$ 1,000,000.00
Star Ohio	\$ 1,112,604.21
Star Ohio Building	\$ 1,564,394.77
Star Ohio Plus	\$ 270,623.14
RedTree Investment	\$ 12,282,546.69
RedTree Building	\$ 78,877,313.97
Money Market State Building	\$ 971,223.08
Total Reconciling Items	<u>(391,849.47)</u>
	<u><u>\$ 96,864,099.05</u></u>

Cash Balance - General Fund	\$ 14,455,875.08
Cash Balance - Debt Service	\$ 689,345.00
Cash Balance Building Funds	\$ 79,906,440.80
Cash Balance - Permanent Improvement	\$ 698,136.49
Cash Balance - Other	<u>\$ 1,114,301.68</u>
	<u><u>\$ 96,864,099.05</u></u>

Monthly Investment Summary
Northeastern Local School District
US Bank Custodian Acct Ending x70762

December 31, 2019

Monthly Cash Flow Activity		Market Value Summary				
From 11-30-19 through 12-31-19		Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
Beginning Book Value	12,266,318.87	Money Market Fund				
Contributions	0.00	MONEY MARKET FUND	7,418.51	0.1	1.49	0.00
Withdrawals	0.00	Fixed Income				
Prior Month Management Fees	-697.85	U.S. GOVERNMENT AGENCY NOTES	4,741,507.94	38.0	2.00	2.65
Realized Gains/Losses	1,047.66	U.S. TREASURY NOTES	704,753.25	5.6	2.60	0.12
Gross Interest Earnings	15,878.01	Accrued Interest	32,757.26	0.3		
Ending Book Value	12,282,546.69	Commercial Paper				
		COMMERCIAL PAPER	1,911,263.60	15.3	1.97	0.40
		Certificate of Deposit				
		CERTIFICATES OF DEPOSIT	5,059,673.76	40.5	2.66	2.77
		Accrued Interest	25,351.78	0.2		
		TOTAL PORTFOLIO	12,482,726.09	100.0	2.30	2.21



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
 December 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									
300,000	3136G3J71	Federal Natl Mtg Assoc 1.420% Due 07-27-20	Aaa	AA+	300,000.00	299,578.25	1.42	0.57	07-27-16
310,000	3136G35C5	Federal Natl Mtg Assoc 1.400% Due 08-28-20	Aaa	AA+	310,000.00	309,455.62	1.40	0.65	08-30-16
185,000	3135G0Q97	Federal Natl Mtg Assoc 1.500% Due 10-28-20	Aaa	AA+	185,000.00	184,862.67	1.50	0.82	10-28-16
315,000	3136G34Y8	Federal Natl Mtg Assoc 1.600% Due 08-24-21	Aaa	AA+	315,000.00	314,589.23	1.60	1.61	08-30-16
460,000	3134GUGV6	Federal Home Ln Mtg 2.000% Due 10-15-21	Aaa	AA+	460,000.00	459,799.88	2.00	1.74	10-15-19
650,000	3130AGYJ8	Federal Home Ln Bank 2.000% Due 08-26-22	Aaa	AA+	650,000.00	650,046.56	2.00	2.56	10-07-19
405,000	3130AHJK0	Federal Home Ln Bank 1.800% Due 11-18-22	Aaa	AA+	405,000.00	404,943.65	1.80	2.79	11-18-19
600,000	3133EKJJ6	Federal Farm Credit Bank 2.700% Due 04-24-23	Aaa	AA+	600,000.00	601,120.27	2.70	3.14	04-25-19
575,000	3134GTT94	Federal Home Ln Mtg 2.150% Due 08-07-23	Aaa	AA+	575,000.00	575,468.59	2.15	3.42	08-07-19
500,000	3134GTH55	Federal Home Ln Mtg 2.200% Due 07-19-24	Aaa	AA+	500,000.00	501,174.98	2.20	4.27	07-26-19
440,000	3133EKC61	Federal Farm Credit Bank 2.100% Due 08-20-24	Aaa	AA+	440,000.00	440,468.23	2.10	4.37	08-23-19
	Accrued Interest					29,095.76			
					4,740,000.00	4,770,603.70	2.00	2.65	
U.S. TREASURY NOTES									
705,000	912828W22	US Treasury Note 1.375% Due 02-15-20	Aaa	AA+	696,159.96	704,753.25	2.60	0.12	01-31-19
	Accrued Interest					3,661.50			
					696,159.96	708,414.75	2.60	0.12	
CERTIFICATES OF DEPOSIT									
249,000	313812DA4	Federal Savings Bank, IL 2.500% Due 05-28-21			248,850.60	251,846.57	2.54	1.37	05-30-19
246,000	33847E2L0	Flagstar Bank FSB, MI 2.450% Due 06-14-21			245,975.40	248,708.46	2.46	1.42	06-12-19
247,000	87164DPS3	Synovus Bank, GA 1.650% Due 12-09-21			246,506.00	246,725.83	1.75	1.90	12-09-19
246,000	02007GHF3	Ally Bank, UT 2.900% Due 01-31-22			245,569.50	251,916.55	2.96	2.00	01-31-19
246,000	17312Q2P3	Citibank NA, SD 2.900% Due 02-07-22			245,754.00	251,958.86	2.94	2.02	02-07-19
246,000	87270LBT9	TIAA FSB, FL 2.850% Due 02-22-22			245,754.00	251,790.84	2.89	2.06	02-22-19
246,000	795450Z81	Sallie Mae Bank, UT 2.800% Due 03-07-22			245,631.00	251,609.05	2.85	2.10	03-07-19
246,000	61690UFC9	Morgan Stanley Bank, UT 2.800% Due 03-14-22			245,680.20	251,645.70	2.85	2.12	03-14-19
249,000	57116ASM1	Marlin Business Bank, UT 2.500% Due 05-09-22			248,638.95	253,299.73	2.56	2.27	05-07-19
249,000	27002YES1	EagleBank, MD 1.850% Due 10-04-22			248,626.50	249,341.63	1.91	2.67	10-04-19
249,000	949495AA3	Wells Fargo Natl Bank West, NV 1.800% Due 12-13-22			248,502.00	248,847.61	1.88	2.85	12-13-19
249,000	949763XV3	Wells Fargo Bank, SD 2.900% Due 02-27-23			248,626.50	256,870.14	2.96	2.99	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
 December 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	256,912.47	2.91	3.04	03-18-19
246,000	61760AYK9	Morgan Stanley Private Bank, NY 2.700% Due 04-11-23			245,803.20	252,783.45	2.72	3.12	04-23-19
249,000	06426KBC1	Bank of New England, NH 2.550% Due 05-23-23			248,526.90	254,886.61	2.61	3.23	05-23-19
246,000	38148P5F0	Goldman Sachs Bank USA, NY 3.050% Due 02-20-24			245,692.50	257,668.52	3.08	3.85	02-20-19
246,000	856285PG0	State Bank of India, NY 3.150% Due 02-28-24			245,508.00	258,684.99	3.20	3.87	03-01-19
249,000	90348JJQ4	UBS Bank USA, UT 2.900% Due 04-03-24			248,352.60	259,515.77	2.97	3.97	04-03-19
246,000	14042RLP4	Capital One, NA, Mclean, VA 2.650% Due 05-22-24			244,856.10	253,930.79	2.75	4.13	05-24-19
247,000	14042TBQ9	Capital One Bank USA, Glen Allen, VA 2.250% Due 08-07-24			246,506.00	250,730.19	2.29	4.32	08-07-19
	Accrued Interest					25,351.78			
					4,937,924.20	5,085,025.53	2.66	2.77	
COMMERCIAL PAPER									
350,000	89233GD94	Toyota Motor Credit 0.000% Due 04-09-20	P-1	A-1+	344,548.75	348,313.00	2.13	0.28	07-17-19
345,000	89119ADL9	TD USA 0.000% Due 04-20-20	P-1	A-1+	339,534.82	343,150.80	2.15	0.31	07-26-19
400,000	46640PDP5	JP Morgan 0.000% Due 04-23-20	P-1	A-1	396,793.33	397,796.00	1.86	0.31	11-19-19
200,000	17327AEB9	Citigroup 0.000% Due 05-11-20	P-1	A-1	197,729.22	198,700.00	1.93	0.36	10-10-19
230,000	78009AFK5	Royal Bank of Canada (RBC) 0.000% Due 06-19-20	P-1	A-1+	227,837.23	228,035.80	1.84	0.47	12-16-19
400,000	89233GHT6	Toyota Motor Credit 0.000% Due 08-27-20	P-1	A-1+	394,600.67	395,268.00	1.84	0.66	12-04-19
					1,901,044.02	1,911,263.60	1.97	0.40	
MONEY MARKET FUND									
	USBMMF	First American Treasury Obligations Fund			7,418.51	7,418.51	1.49		
TOTAL PORTFOLIO					12,282,546.69	12,482,726.09	2.30	2.21	

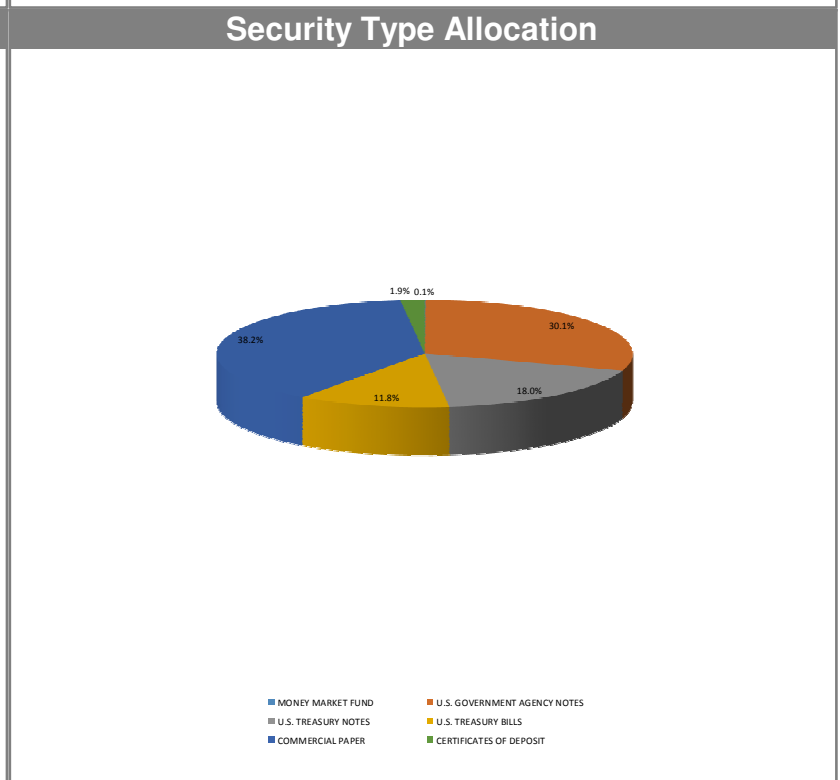
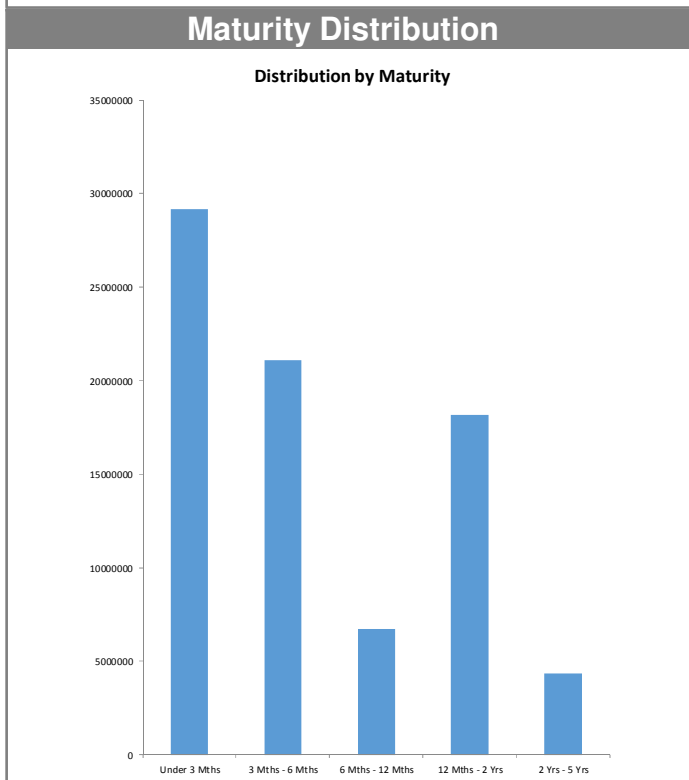
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Monthly Investment Summary
Northeastern Local School District - 2018 Bond Proceeds
US Bank Custodian Acct Ending x99845
 December 31, 2019

Monthly Cash Flow Activity		Market Value Summary				
From 11-30-19 through 12-31-19						
Beginning Book Value	78,627,824.67	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	48,456.64	0.1	1.49	0.00
Prior Month Management Fees	-4,449.98	Fixed Income				
Realized Gains/Losses	0.00	U.S. GOVERNMENT AGENCY NOTES	23,880,519.42	30.0	2.13	1.34
Gross Interest Earnings	253,939.28	U.S. TREASURY BILLS	9,394,353.54	11.8	2.51	0.08
Ending Book Value	78,877,313.97	U.S. TREASURY NOTES	14,265,615.00	17.9	2.35	0.54
		Accrued Interest	209,430.91	0.3		
		Commercial Paper				
		COMMERCIAL PAPER	30,318,513.45	38.1	1.95	0.44
		Certificate of Deposit				
		CERTIFICATES OF DEPOSIT	1,478,931.51	1.9	1.98	1.95
		Accrued Interest	4,879.16	0.0		
		TOTAL PORTFOLIO	79,600,699.63	100.0	2.14	0.71


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Portfolio Holdings Report
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US Bank Custodian Acct Ending x99845
 December 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	5,005,707.05	2.51	0.14	03-25-19
1,900,000	3135G0D75	Federal Natl Mtg Assoc 1.500% Due 06-22-20	Aaa	AA+	1,880,179.20	1,898,664.51	2.44	0.47	05-03-19
800,000	3133EGMP7	Federal Farm Credit Bank 1.440% Due 01-19-21	Aaa	AA+	793,440.00	795,836.14	2.01	1.03	07-31-19
2,000,000	3130AH5N9	Federal Home Ln Bank 2.000% Due 06-23-21	Aaa	AA+	1,999,800.00	2,001,631.88	2.01	1.45	10-02-19
1,250,000	3136G3XZ3	Federal Natl Mtg Assoc 1.500% Due 07-28-21	Aaa	AA+	1,237,012.50	1,245,880.16	2.03	1.54	08-01-19
2,530,000	3134GTR62	Federal Home Ln Mtg 2.000% Due 07-30-21	Aaa	AA+	2,530,000.00	2,529,149.64	2.00	1.54	09-20-19
2,000,000	3130AH2R3	Federal Home Ln Bank 2.000% Due 09-13-21	Aaa	AA+	2,000,000.00	2,001,308.10	2.00	1.66	09-12-19
815,000	3134GUGV6	Federal Home Ln Mtg 2.000% Due 10-15-21	Aaa	AA+	815,000.00	814,645.44	2.00	1.74	10-15-19
2,000,000	3134GUHC7	Federal Home Ln Mtg 1.750% Due 10-15-21	Aaa	AA+	2,000,000.00	2,000,220.12	1.75	1.75	11-04-19
2,000,000	3134GURK8	Federal Home Ln Mtg 1.750% Due 11-22-21	Aaa	AA+	2,000,000.00	2,000,296.08	1.75	1.85	11-22-19
3,595,000	3134GTT37	Federal Home Ln Mtg 2.200% Due 08-05-22	Aaa	AA+	3,595,000.00	3,587,180.30	2.20	2.49	08-06-19
	Accrued Interest					140,730.64			
					23,850,121.70	24,021,250.06	2.13	1.34	
U.S. TREASURY NOTES									
10,300,000	912828W22	US Treasury Note 1.375% Due 02-15-20	Aaa	AA+	10,170,847.68	10,296,395.00	2.60	0.12	01-31-19
4,000,000	9128282F6	US Treasury Note 1.125% Due 08-31-21	Aaa	AA+	3,962,500.00	3,969,220.00	1.68	1.63	12-10-19
	Accrued Interest					68,700.27			
					14,133,347.68	14,334,315.27	2.35	0.54	
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	9,394,353.54	2.51	0.08	02-28-19
CERTIFICATES OF DEPOSIT									
246,000	92937CJG4	Wex Bank, UT 2.450% Due 05-03-21			245,852.40	248,511.91	2.48	1.31	05-06-19
247,000	149159PA7	Cathay Bank, CA 1.800% Due 09-24-21			246,876.50	247,430.52	1.83	1.69	09-25-19
240,000	59013KDG8	Merrick Bank, UT 1.850% Due 09-30-21			239,880.00	240,626.88	1.88	1.71	10-01-19
247,000	29278TLJ7	Enerbank USA, UT 1.750% Due 03-14-22			246,221.95	247,084.23	1.89	2.14	09-25-19
247,000	05580ASM7	BMW Bank of North America, UT 1.850% Due 03-28-22			246,629.50	247,600.21	1.91	2.18	09-30-19
247,000	227563AW3	Cross River Bank, NJ 1.900% Due 09-26-22			247,000.00	247,677.77	1.90	2.64	09-25-19
	Accrued Interest					4,879.16			
					1,472,460.35	1,483,810.68	1.98	1.95	
COMMERCIAL PAPER									
1,000,000	89233GA97	Toyota Motor Credit 0.000% Due 01-09-20	P-1	A-1+	980,867.78	999,690.00	2.62	0.02	04-16-19

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Portfolio Holdings Report
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US Bank Custodian Acct Ending x99845
 December 31, 2019

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
500,000	19121AAE1	Coca Cola Company 0.000% Due 01-14-20	P-1	A-1+	491,969.44	499,730.00	2.49	0.04	05-23-19
1,500,000	89233GAQ9	Toyota Motor Credit 0.000% Due 01-24-20	P-1	A-1+	1,471,537.50	1,498,515.00	2.58	0.07	04-29-19
500,000	46640PAX1	JP Morgan 0.000% Due 01-31-20	P-1	A-1	490,655.00	499,350.00	2.57	0.09	05-09-19
905,000	71708ECC7	Pfizer 0.000% Due 03-12-20	P-1	A-1+	898,789.44	901,941.10	1.84	0.20	10-29-19
3,000,000	71708EEB7	Pfizer 0.000% Due 05-11-20	P-1	A-1+	2,977,580.01	2,980,500.00	1.78	0.36	12-11-19
2,570,000	78009AFC3	Royal Bank of Canada (RBC) 0.000% Due 06-12-20	P-1	A-1+	2,546,613.00	2,548,951.70	1.82	0.45	12-13-19
4,000,000	13607EFG9	Canadian Imp Holdings 0.000% Due 06-16-20	P-1	A-1	3,940,300.00	3,966,440.00	2.02	0.46	09-20-19
1,665,000	19121AFG1	Coca Cola Company 0.000% Due 06-16-20	P-1	A-1+	1,650,273.08	1,651,030.65	1.76	0.46	12-16-19
1,600,000	78009AFK5	Royal Bank of Canada (RBC) 0.000% Due 06-19-20	P-1	A-1+	1,584,954.67	1,586,336.00	1.84	0.47	12-16-19
1,920,000	09659BFN5	BNP Paribas 0.000% Due 06-22-20	P-1	A-1	1,899,279.99	1,903,296.00	1.87	0.48	11-25-19
4,600,000	62479LFS9	MUFG Bank 0.000% Due 06-26-20	P-1	A-1	4,543,247.50	4,559,060.00	1.91	0.49	11-04-19
800,000	17327AH34	Citigroup 0.000% Due 08-03-20	P-1	A-1	789,070.89	791,488.00	1.90	0.59	11-14-19
1,500,000	89233GHE9	Toyota Motor Credit 0.000% Due 08-14-20	P-1	A-1+	1,479,376.67	1,483,215.00	1.87	0.62	11-19-19
4,500,000	89119AHH4	TD USA 0.000% Due 08-17-20	P-1	A-1+	4,438,912.50	4,448,970.00	1.83	0.63	11-21-19
					30,183,427.47	30,318,513.45	1.95	0.44	
MONEY MARKET FUND									
	USBMMF	First American Treasury Obligations Fund			48,456.64	48,456.64	1.49		
TOTAL PORTFOLIO					78,877,313.97	79,600,699.63	2.14	0.71	

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