

Northeastern Local School District

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



Your Student Reps



Anna Jung (NE)

Maci Runkle (KR)

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Prepared by:

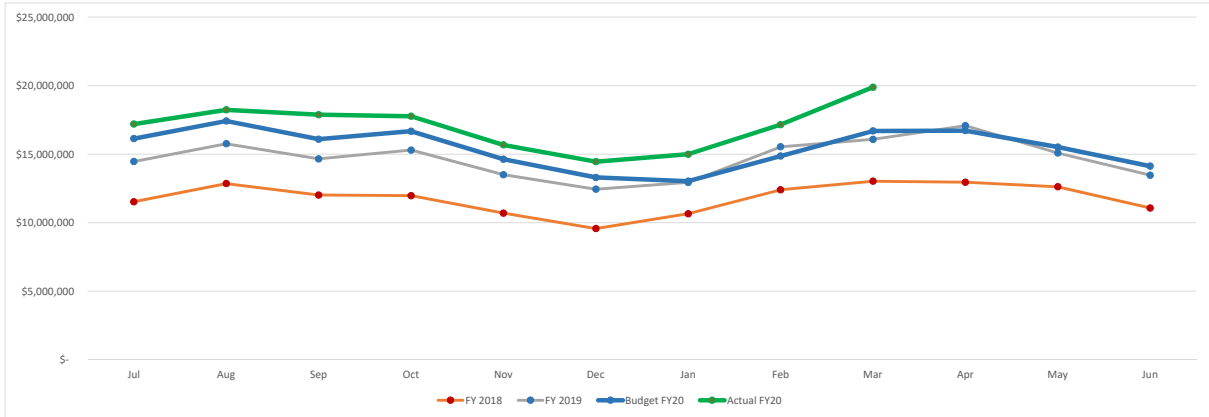
Northeastern Local School District Treasurer's Office

Dale R Miller, CPA, Treasurer/CFO

937-325-7615

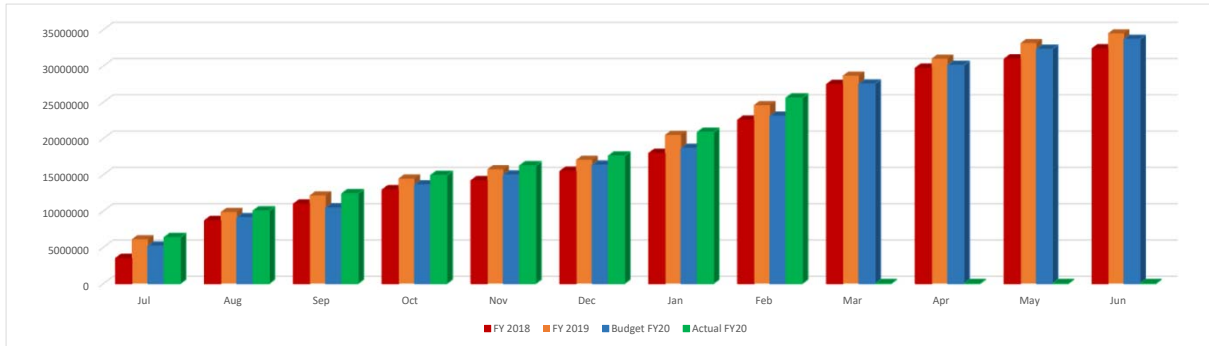
**Northeastern Local School District
General Fund & Related Fund Balances
Variance Report March 31, 2020**

	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	\$ 16,135,681	\$ 17,424,343	\$ 16,093,805	\$ 16,678,848	\$ 14,630,841	\$ 13,300,303	\$ 13,031,934	\$ 14,864,588	\$ 16,697,241	\$ 16,718,559	\$ 15,523,968	\$ 14,126,987
Actual FY20	\$ 17,195,948	\$ 18,237,771	\$ 17,881,418	\$ 17,769,748	\$ 15,681,779	\$ 14,455,875	\$ 14,996,853	\$ 17,158,261	\$ 19,890,161			



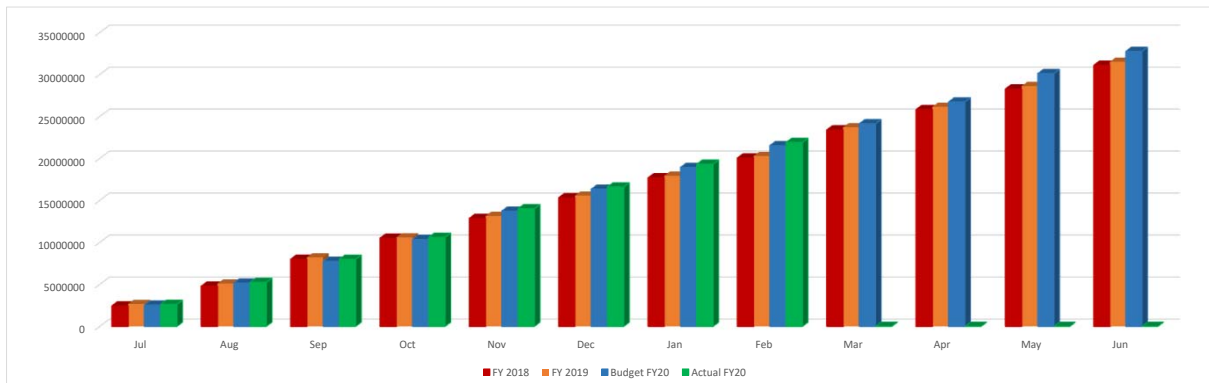
**Northeastern Local School District
General Fund & Related Fund Revenues
Variance Report March 31, 2020**

	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	\$ 5,377,814	\$ 9,373,777	\$ 10,750,540	\$ 14,042,884	\$ 15,419,647	\$ 16,796,410	\$ 19,235,342	\$ 23,775,296	\$ 28,315,248	\$ 31,043,864	\$ 33,274,039	\$ 34,650,802
Actual FY20	\$ 6,346,555	\$ 10,003,814	\$ 12,396,191	\$ 14,905,195	\$ 16,224,565	\$ 17,581,097	\$ 20,836,494	\$ 25,589,203	\$ 31,047,798	\$ -	\$ -	\$ -



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

	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	\$ 2,707,301	\$ 5,414,602	\$ 8,121,903	\$ 10,829,204	\$ 14,253,974	\$ 16,961,275	\$ 19,668,576	\$ 22,375,876	\$ 25,083,175	\$ 27,790,473	\$ 31,215,239	\$ 33,964,537
Actual FY20	\$ 2,615,775	\$ 5,231,211	\$ 7,979,941	\$ 10,600,615	\$ 14,007,954	\$ 16,590,390	\$ 19,304,809	\$ 21,896,110	\$ 24,622,805	\$ -	\$ -	\$ -



Northeastern Local School Dist
Northeastern Local School District - Spending Plan

ODE Line Number	Monthly Estimate	Monthly Actual	Monthly Difference	FYTD Estimate	FYTD Actual	FYTD Difference
01.010 General Property (Real Estate)	\$ 2,991,947.00	\$ 2,435,804.57	\$ (556,142.43)	\$ 10,879,809.00	\$ 11,359,620.71	\$ 479,811.71
01.020 Tangible Personal Property Tax	171,242.00	548,656.58	377,414.58	684,971.00	894,789.50	209,818.50
01.030 Income Tax	0.00	0.00	0.00	3,476,189.00	4,012,658.78	536,469.78
01.035 Unrestricted Grants-in-Aid	1,081,194.00	1,082,323.27	1,129.27	9,730,746.00	9,945,491.23	214,745.23
01.040 Restricted Grants-in-Aid	29,413.00	20,956.72	(8,456.28)	264,717.00	205,092.45	(59,624.55)
01.045 Restricted Federal Grants-in-Aid - SFSF	0.00	0.00	0.00	0.00	0.00	0.00
01.050 Property Tax Allocation	0.00	881,600.39	881,600.39	853,412.00	1,777,653.75	924,241.75
01.060 All Other Operating Revenue	251,572.00	489,253.64	237,681.64	2,264,156.00	2,725,494.13	461,338.13
01.070 Total Revenue	4,525,368.00	5,458,595.17	933,227.17	28,154,000.00	30,920,800.55	2,766,800.55
02.010 Proceeds from Sale of Notes	0.00	0.00	0.00	0.00	0.00	0.00
02.020 State Emergency Loans & Advancements (Approved)	0.00	0.00	0.00	0.00	0.00	0.00
02.040 Operating Transfers-In	0.00	0.00	0.00	0.00	0.00	0.00
02.050 Advances-In	0.00	0.00	0.00	30,000.00	46,227.75	16,227.75
02.060 All Other Financial Sources	14,584.00	0.00	(14,584.00)	131,248.00	80,770.13	(50,477.87)
02.070 Total Other Financing Sources	14,584.00	0.00	(14,584.00)	161,248.00	126,997.88	(34,250.12)
02.080 Total Revenues and Other Financing Sources	4,539,952.00	5,458,595.17	918,643.17	28,315,248.00	31,047,798.43	2,732,550.43
03.010 Personal Services	1,434,937.00	1,470,571.70	35,634.70	13,631,902.00	13,197,676.54	(434,225.46)
03.020 Employees' Retirement/Insurance Benefits	609,019.00	603,849.33	(5,169.67)	5,481,171.00	5,494,846.28	13,675.28
03.030 Purchased Services	509,493.00	439,698.21	(69,794.79)	4,585,444.00	4,489,544.51	(95,899.49)
03.040 Supplies and Materials	80,196.00	71,647.52	(8,548.48)	721,764.00	968,884.84	247,120.84
03.050 Capital Outlay	41,666.00	0.00	(41,666.00)	375,002.00	106,071.52	(268,930.48)
03.060 Intergovernmental	0.00	0.00	0.00	0.00	0.00	0.00
04.010 Debt Service: All Principal (Historical)	0.00	0.00	0.00	0.00	0.00	0.00
04.020 Debt Service: Principal-Notes	0.00	0.00	0.00	0.00	0.00	0.00
04.030 Debt Service: Principal - State Loans	0.00	0.00	0.00	0.00	0.00	0.00
04.040 Debt Service: Principal - State Advancements	0.00	0.00	0.00	0.00	0.00	0.00
04.050 Debt Service: Principal - HB 264 Loans	0.00	0.00	0.00	0.00	0.00	0.00
04.055 Debt Service: Principal - Other	0.00	0.00	0.00	0.00	0.00	0.00
04.060 Debt Service: Interest and Fiscal Charges	0.00	0.00	0.00	0.00	0.00	0.00
04.300 Other Objects	31,988.00	140,928.59	108,940.59	287,892.00	365,781.43	77,889.43
04.500 Total Expenditures	2,707,299.00	2,726,695.35	19,396.35	25,083,175.00	24,622,805.12	(460,369.88)
05.010 Operational Transfers - Out	0.00	0.00	0.00	0.00	0.00	0.00
05.020 Advances - Out	0.00	0.00	0.00	0.00	0.00	0.00
05.030 All Other Financing Uses	0.00	0.00	0.00	0.00	0.00	0.00
05.040 Total Other Financing Uses	0.00	0.00	0.00	0.00	0.00	0.00
05.050 Total Expenditure and Other Financing Uses	2,707,299.00	2,726,695.35	19,396.35	25,083,175.00	24,622,805.12	(460,369.88)
06.010 Excess Rev & Oth Financing Sources over(under) Exp & Oth F	1,832,653.00	2,731,899.82	899,246.82	3,232,073.00	6,424,993.31	3,192,920.31
07.010 Cash Balance-July1 -Excluding Proposed Renew/Replace & New	(1,832,653.00)	17,158,261.12	18,990,914.12	(3,232,073.00)	13,465,167.63	16,697,240.63
07.020 Cash Balance June 30	0.00	19,890,160.94	19,890,160.94	0.00	19,890,160.94	19,890,160.94
08.010 Estimated Encumbrances June 30	0.00	1,691,216.85	1,691,216.85	0.00	1,691,216.85	1,691,216.85

Notes

Revenues

Property Taxes reflect a positive variance of \$479,812 in Real Estate and \$209,819 in PUPP Taxes (\$689,631 on \$12,254,411 total). PUPP values increased by approximately \$9.1 million for the current tax year. We have the final settlement and the taxes are completed for the fiscal year. We will receive the final Income Tax settlement for the fiscal year at the end of April. Rollback and Homestead (Line 1.05) Settlement was received late March, in the past we received the payment in April or May. As result the final numbers will have the R&H Reimbursement at the end of the fiscal year \$42,641 higher than budgeted. The final positive on the revenue side is line 1.06 Other Operating Revenues which is the Excess Cost, Medicaid, and Interest all higher than budgeted. The final quarter of Fiscal Year 19-20 should reflect lower than anticipated revenues as several have been received early.

Our Total Revenues are \$2.76 million over budget however will end the year \$750,000-\$850,000 or about 2% over budget, Income Tax would be the largest portion of the estimate however the number will be effected by the delay in the due date of State Income Tax.

Expenditures

3.01 Personal Services – Thru February expenditures are 3.2% under budget. We will have savings in the salary budget.

3.02 Benefits –The Health Insurance increase has been absorbed through the first five months of the 22% increase, we are just over budget by \$13,675. We should hold that this level with a slight increase for the fiscal year.

3.03 Purchased Services – Costs for students to attend other schools and college credit plus has purchased services slightly over budget. March found NELSD closer to budget however the purchase of curriculum for next school year and timing of the expenditure will impact the final numbers.

3.05 Supplies – The annual textbook and chrome books for the one to one were completed early in the year supplies. We should see lower supply purchases in the final quarter

Total Expenditures are \$460,370 or 1.8% under-budget, payroll and capital outlay make up the major portion of the savings.

Summary – Bottom line the revenues exceeded expenditures by \$6,424,943 for the fiscal year, several revenues were received early and we have a three month pay period in May. With that said we remain close to the October forecast and are financial stable.

Northeastern Local School Dist

Fund Report

Code	Fund Description	FY Beginning Balance	MTD Actual Receipts	FYTD Actual Receipts	MTD Expended	FYTD Expended	Current Balance	FY Encumbrances	FYTD Unencumbered
001	GENERAL	\$ 13,465,167.63	\$ 5,458,595.17	\$ 31,047,798.43	\$ 2,726,695.35	\$ 24,622,805.12	\$ 19,890,160.94	\$ 1,691,216.85	\$ 18,198,944.09
002	BOND RETIREMENT	1,278,327.82	2,194,912.14	4,035,636.64	35,023.23	2,464,730.55	2,849,233.91	0.00	2,849,233.91
003	PERMANENT IMPROVEMENT	511,249.81	127,820.88	482,609.34	4,560.68	41,462.54	952,396.61	0.00	952,396.61
004	BUILDING	16,014,324.38	39,551.12	379,448.09	16,752.27	46,083.43	16,347,689.04	15,201,497.13	1,146,191.91
006	FOOD SERVICE	0.00	72,801.16	609,592.47	80,451.00	673,994.70	(64,402.23)	101,423.98	(165,826.21)
007	SPECIAL TRUST	29,181.41	0.00	2,500.00	0.00	8,496.50	23,184.91	3,550.00	19,634.91
008	ENDOWMENT	10,068.70	0.00	0.00	0.00	0.00	10,068.70	0.00	10,068.70
010	CLASSROOM FACILITIES	62,555,638.09	140,162.59	2,497,297.76	154,352.31	1,400,718.11	63,652,217.74	88,837,288.76	(25,185,071.02)
018	PUBLIC SCHOOL SUPPORT	118,402.70	1,587.10	55,704.75	1,985.45	71,975.54	102,131.91	9,535.59	92,596.32
019	OTHER GRANT	13,006.35	305.09	17,302.76	628.80	11,137.03	19,172.08	8,134.80	11,037.28
020	SPECIAL ENTERPRISE FUND	179,511.45	11,156.66	116,333.43	11,709.95	108,333.57	187,511.31	5,557.46	181,953.85
022	DISTRICT AGENCY	0.00	0.00	5,535.00	0.00	5,535.00	0.00	0.00	0.00
027	WORKMANS COMPENSATION-SELF INS	88,597.12	0.00	86,748.64	0.00	81,470.00	93,875.76	3,450.00	90,425.76
031	UNDERGROUND STORAGE TANK FUND	11,000.00	0.00	0.00	0.00	0.00	11,000.00	0.00	11,000.00
034	CLASSROOM FACILITIES MAINT.	136,124.93	60,866.14	264,342.22	2,278.58	4,070.87	396,396.28	0.00	396,396.28
200	STUDENT MANAGED ACTIVITY	155,666.77	17,848.79	99,225.05	6,309.63	83,986.50	170,905.32	27,258.79	143,646.53
300	DISTRICT MANAGED ACTIVITY	25,098.79	148.87	211,400.01	10,804.35	197,434.24	39,064.56	75,253.93	(36,189.37)
401	AUXILIARY SERVICES	31,443.77	118.50	252,618.80	12,771.70	156,463.70	127,598.87	13,818.25	113,780.62
451	DATA COMMUNICATION FUND	12,600.00	6,300.00	12,600.00	0.00	0.00	25,200.00	0.00	25,200.00
461	VOCATIONAL EDUC. ENHANCEMENTS	0.00	12,837.95	12,837.95	0.00	17,068.28	(4,230.33)	2,565.60	(6,795.93)
467	Student Wellness and Success Fund	0.00	0.00	376,572.21	0.00	18,621.37	357,950.84	0.00	357,950.84
499	MISCELLANEOUS STATE GRANT FUND	17,439.93	0.00	13,966.72	0.00	16,839.65	14,567.00	30,000.00	(15,433.00)
516	IDEA PART B GRANTS	0.00	40,793.90	514,984.00	45,163.36	564,340.24	(49,356.24)	12,796.68	(62,152.92)
536	TITLE I SCHOOL IMPROVEMENT A	0.00	0.00	0.00	0.00	7,000.00	(7,000.00)	23,700.00	(30,700.00)
572	TITLE I DISADVANTAGED CHILDREN	59,239.24	0.00	170,864.37	24,831.00	274,263.25	(44,159.64)	9,398.27	(53,557.91)
587	IDEA PRESCHOOL-HANDICAPPED	1,579.10	4,577.28	12,772.50	0.00	16,010.82	(1,659.22)	0.00	(1,659.22)

Northeastern Local School Dist Fund Report

Code	Fund Description	FY Beginning Balance	MTD Actual Receipts	FYTD Actual Receipts	MTD Expended	FYTD Expended	Current Balance	FY Encumbrances	FYTD Unencumbered
590	IMPROVING TEACHER QUALITY	\$ 9,657.76	\$ 0.00	\$ 56,403.79	\$ 9,145.98	\$ 78,449.10	\$ (12,387.55)	\$ 2,743.91	\$ (15,131.46)
599	MISCELLANEOUS FED. GRANT FUND	0.00	0.00	20,715.50	0.00	20,715.50	0.00	1,503.77	(1,503.77)
Grand Total		\$ 94,723,325.75	\$ 8,190,383.34	\$ 41,355,810.43	\$ 3,143,463.64	\$ 30,992,005.61	\$ 105,087,130.57	\$ 106,060,693.77	\$ (973,563.20)

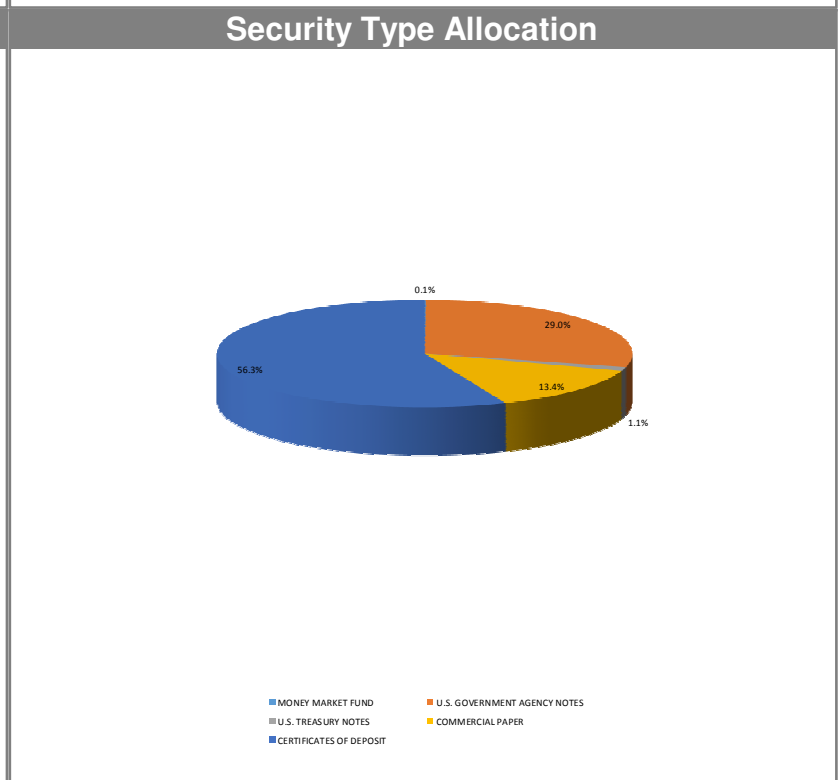
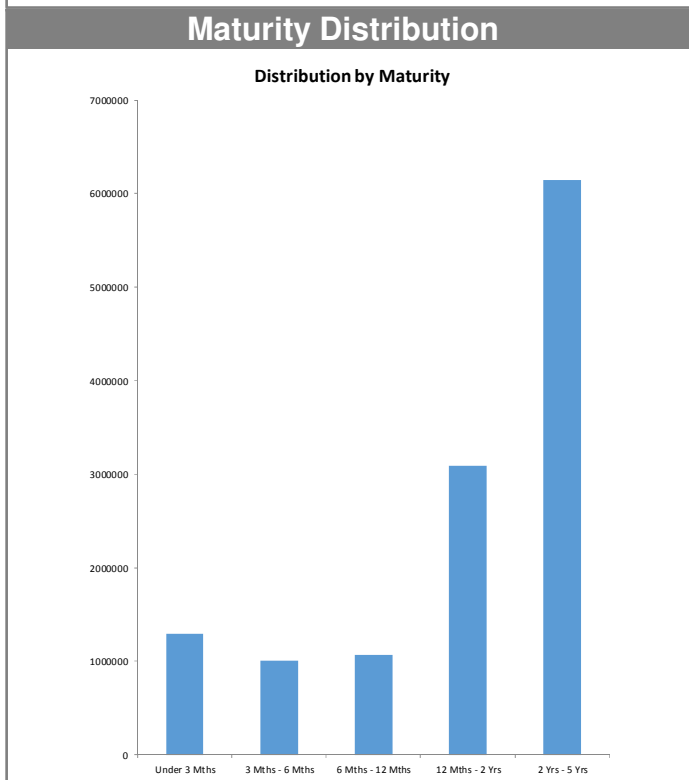
Northeastern Local School District
General Accounts Reconciliation
For Month Ended March 31, 2020

Bank Balance per Statement	\$ 256,242.37
Money Market Account	\$ 953,219.59
EZ Pay	\$ 10,808.19
Fern Tingley Trust Certificate of Deposit	\$ 10,000.00
Tri State Capital Bank CDARS	\$ 3,000,000.00
Star Ohio	\$ 4,071,360.25
Star Ohio Building	\$ 3,872,511.20
Star Ohio Plus	\$ 271,606.56
RedTree Investment	\$ 12,369,218.96
RedTree Building	\$ 79,652,771.54
Money Market State Building	\$ 676,345.51
Total Reconciling Items	<u>(56,953.60)</u>
	<u><u>\$ 105,087,130.57</u></u>

Cash Balance - General Fund	\$ 19,890,160.94
Cash Balance - Debt Service	\$ 2,849,233.91
Cash Balance Building Funds	\$ 79,999,906.78
Cash Balance - Permanent Improvement	\$ 952,396.61
Cash Balance - Other	<u>\$ 1,395,432.33</u>
	<u><u>\$ 105,087,130.57</u></u>

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

Monthly Cash Flow Activity		Market Value Summary				
From 02-29-20 through 03-31-20						
Beginning Book Value	12,356,050.94	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	11,590.30	0.1	0.28	0.00
Prior Month Management Fees	-702.25	Fixed Income				
Realized Gains/Losses	0.00	U.S. GOVERNMENT AGENCY NOTES	3,646,616.45	28.9	2.00	2.55
Gross Interest Earnings	13,870.27	U.S. TREASURY NOTES	141,531.32	1.1	1.56	0.83
Ending Book Value	12,369,218.96	Accrued Interest	18,040.10	0.1		
		Commercial Paper				
		COMMERCIAL PAPER	1,691,312.80	13.4	1.98	0.16
		Certificate of Deposit				
		CERTIFICATES OF DEPOSIT	7,087,742.70	56.2	2.38	2.30
		Accrued Interest	19,930.92	0.2		
		TOTAL PORTFOLIO	12,616,764.59	100.0	2.20	2.07


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
 March 31, 2020

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
U.S. GOVERNMENT AGENCY NOTES									
300,000	3136G3J71	Federal Natl Mtg Assoc 1.420% Due 07-27-20	Aaa	AA+	300,000.00	300,309.23	1.42	0.32	07-27-16
310,000	3136G35C5	Federal Natl Mtg Assoc 1.400% Due 08-28-20	Aaa	AA+	310,000.00	310,619.79	1.40	0.41	08-30-16
185,000	3135G0Q97	Federal Natl Mtg Assoc 1.500% Due 10-28-20	Aaa	AA+	185,000.00	185,058.95	1.50	0.57	10-28-16
315,000	3136G34Y8	Federal Natl Mtg Assoc 1.600% Due 08-24-21	Aaa	AA+	315,000.00	315,568.09	1.60	1.38	08-30-16
405,000	3130AHJK0	Federal Home Ln Bank 1.800% Due 11-18-22	Aaa	AA+	405,000.00	408,277.32	1.80	2.55	11-18-19
600,000	3133EKJJ6	Federal Farm Credit Bank 2.700% Due 04-24-23	Aaa	AA+	600,000.00	600,765.54	2.70	2.89	04-25-19
575,000	3134GTT94	Federal Home Ln Mtg 2.150% Due 08-07-23	Aaa	AA+	575,000.00	577,957.02	2.15	3.21	08-07-19
500,000	3134GTH55	Federal Home Ln Mtg 2.200% Due 07-19-24	Aaa	AA+	500,000.00	506,184.54	2.20	4.07	07-26-19
440,000	3133EKC61	Federal Farm Credit Bank 2.100% Due 08-20-24	Aaa	AA+	440,000.00	441,875.97	2.10	4.17	08-23-19
	Accrued Interest					17,717.50			
					3,630,000.00	3,664,333.95	2.00	2.55	
U.S. TREASURY NOTES									
140,000	912828N89	US Treasury Note 1.375% Due 01-31-21	Aaa	AA+	139,737.50	141,531.32	1.56	0.83	01-28-20
	Accrued Interest					322.60			
					139,737.50	141,853.92	1.56	0.83	
CERTIFICATES OF DEPOSIT									
245,000	07370Y2J0	Beal Bank, NV 1.650% Due 02-10-21			245,000.00	246,013.56	1.65	0.86	02-13-20
245,000	332135JC7	First National Bank of Omaha, NE 1.600% Due 02-10-21			245,000.00	245,907.23	1.59	0.86	02-11-20
245,000	06063HLB7	Bank of Baroda, NY 1.650% Due 02-19-21			245,000.00	246,011.85	1.64	0.89	02-20-20
249,000	06417NRP0	Bank OZK, AR 1.650% Due 05-14-21			248,975.10	250,075.68	1.66	1.10	02-14-20
249,000	72345SKB6	Pinnacle Bank, TN 1.650% Due 05-14-21			248,975.10	249,853.57	1.66	1.10	02-14-20
249,000	313812DA4	Federal Savings Bank, IL 2.500% Due 05-28-21			248,850.60	252,540.03	2.54	1.14	05-30-19
246,000	33847E2L0	Flagstar Bank FSB, MI 2.450% Due 06-14-21			245,975.40	249,465.89	2.46	1.18	06-12-19
247,000	87164DPS3	Synovus Bank, GA 1.650% Due 12-09-21			246,506.00	248,362.45	1.75	1.66	12-09-19
246,000	02007GHF3	Ally Bank, UT 2.900% Due 01-31-22			245,569.50	252,972.87	2.96	1.78	01-31-19
246,000	17312Q2P3	Citibank NA, SD 2.900% Due 02-07-22			245,754.00	253,037.08	2.94	1.80	02-07-19
247,000	723605BS9	Pioneer Bank, TX 1.600% Due 02-14-22			246,950.60	248,196.22	1.61	1.84	02-14-20
246,000	87270LBT9	TIAA FSB, FL 2.850% Due 02-22-22			245,754.00	252,944.33	2.89	1.84	02-22-19
246,000	795450Z81	Sallie Mae Bank, UT 2.800% Due 03-07-22			245,631.00	252,852.82	2.85	1.89	03-07-19
246,000	61690UFC9	Morgan Stanley Bank, UT 2.800% Due 03-14-22			245,680.20	252,911.62	2.85	1.90	03-14-19

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

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
249,000	57116ASM1	Marlin Business Bank, UT 2.500% Due 05-09-22			248,638.95	254,892.83	2.56	2.04	05-07-19
249,000	27002YES1	EagleBank, MD 1.850% Due 10-04-22			248,626.50	251,755.68	1.91	2.44	10-04-19
249,000	949495AA3	Wells Fargo Natl Bank West, NV 1.800% Due 12-13-22			248,502.00	251,504.69	1.88	2.62	12-13-19
249,000	20143PEC0	Commercial Bank, TN 1.700% Due 12-15-22			248,676.30	250,844.84	1.75	2.63	01-15-20
249,000	949763XV3	Wells Fargo Bank, SD 2.900% Due 02-27-23			248,626.50	259,339.48	2.96	2.77	02-27-19
249,000	20033AS23	Comenity Capital Bank, UT 2.850% Due 03-15-23			248,564.25	259,120.85	2.91	2.82	03-18-19
246,000	61760AYK9	Morgan Stanley Private Bank, NY 2.700% Due 04-11-23			245,803.20	255,072.97	2.72	2.88	04-23-19
249,000	06426KBC1	Bank of New England, NH 2.550% Due 05-23-23			248,526.90	257,364.91	2.61	3.01	05-23-19
246,000	38148P5F0	Goldman Sachs Bank USA, NY 3.050% Due 02-20-24			245,692.50	260,420.52	3.08	3.66	02-20-19
246,000	856285PG0	State Bank of India, NY 3.150% Due 02-28-24			245,508.00	261,422.48	3.20	3.68	03-01-19
249,000	538036KC7	Live Oak Banking Co, NC 1.650% Due 03-06-24			248,502.00	250,458.39	1.71	3.78	03-06-20
249,000	90348JJQ4	UBS Bank USA, UT 2.900% Due 04-03-24			248,352.60	262,548.84	2.97	3.76	04-03-19
246,000	14042RLP4	Capital One, NA, Mclean, VA 2.650% Due 05-22-24			244,856.10	257,252.04	2.75	3.89	05-24-19
247,000	14042TBQ9	Capital One Bank USA, Glen Allen, VA 2.250% Due 08-07-24			246,506.00	254,598.95	2.29	4.13	08-07-19
	Accrued Interest					19,930.92			
					6,915,003.30	7,107,673.62	2.38	2.30	
COMMERCIAL PAPER									
350,000	89233GD94	Toyota Motor Credit 0.000% Due 04-09-20	P-1	A-1+	344,548.75	349,905.50	2.13	0.02	07-17-19
345,000	89119ADL9	TD USA 0.000% Due 04-20-20	P-1	A-1+	339,534.82	344,779.20	2.15	0.06	07-26-19
170,000	46640PDP5	JP Morgan 0.000% Due 04-23-20	P-1	A-1	168,637.17	169,874.20	1.86	0.06	11-19-19
200,000	17327AEB9	Citigroup 0.000% Due 05-11-20	P-1	A-1	197,729.22	199,656.00	1.93	0.11	10-10-19
230,000	78009AFK5	Royal Bank of Canada (RBC) 0.000% Due 06-19-20	P-1	A-1+	227,837.23	229,201.90	1.84	0.22	12-16-19
400,000	89233GHT6	Toyota Motor Credit 0.000% Due 08-27-20	P-1	A-1+	394,600.67	397,896.00	1.84	0.41	12-04-19
					1,672,887.86	1,691,312.80	1.98	0.16	
MONEY MARKET FUND									
	USBMMF	First American Treasury Obligations Fund			11,590.30	11,590.30	0.28		
TOTAL PORTFOLIO					12,369,218.96	12,616,764.59	2.20	2.07	

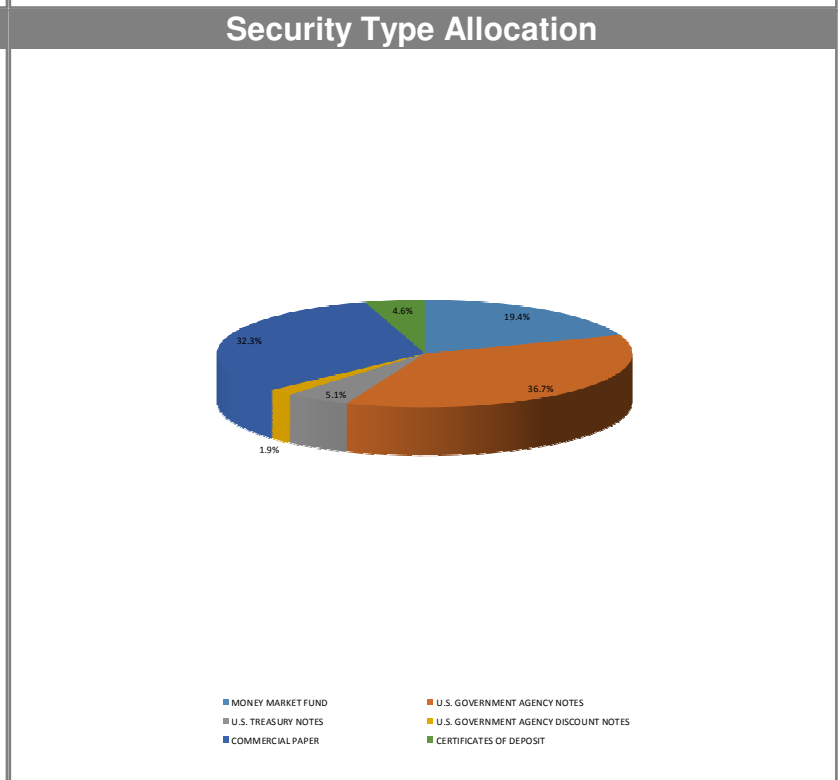
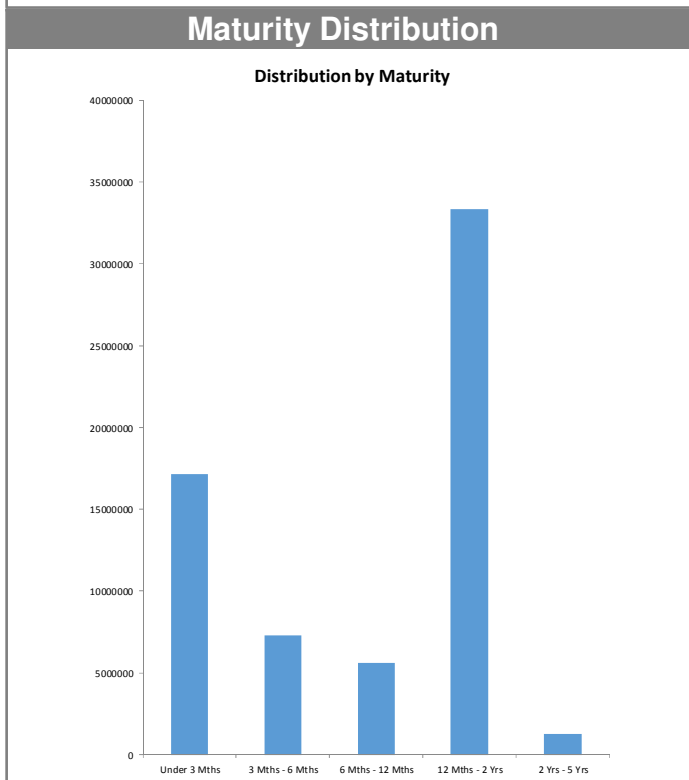
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Monthly Investment Summary
Northeastern Local School District - 2018 Bond Proceeds
US Bank Custodian Acct Ending x99845
 March 31, 2020

Monthly Cash Flow Activity		Market Value Summary				
From 02-29-20 through 03-31-20						
Beginning Book Value	79,473,644.93	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	15,529,976.84	19.4	0.28	0.00
Prior Month Management Fees	-4,464.91	Fixed Income				
Realized Gains/Losses	6,760.00	U.S. GOVERNMENT AGENCY DISCOUNT NOTES	1,534,755.26	1.9	1.53	0.23
Gross Interest Earnings	176,831.52	U.S. GOVERNMENT AGENCY NOTES	29,401,892.25	36.7	1.67	1.55
Ending Book Value	79,652,771.54	U.S. TREASURY NOTES	4,053,124.00	5.1	1.68	1.41
		Accrued Interest	105,405.82	0.1		
		Commercial Paper				
		COMMERCIAL PAPER	25,832,324.70	32.2	1.83	0.31
		Certificate of Deposit				
		CERTIFICATES OF DEPOSIT	3,713,663.83	4.6	1.48	1.25
		Accrued Interest	3,627.94	0.0		
		TOTAL PORTFOLIO	80,174,770.65	100.0	1.44	0.80


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Portfolio Holdings Report
Northeastern Local School District - 2018 Bond Proceeds
US Bank Custodian Acct Ending x99845
 March 31, 2020

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
U.S. GOVERNMENT AGENCY NOTES									
1,900,000	3135G0D75	Federal Natl Mtg Assoc 1.500% Due 06-22-20	Aaa	AA+	1,880,179.20	1,905,333.83	2.44	0.23	05-03-19
3,000,000	3133ELJD7	Federal Farm Credit Bank 1.620% Due 04-22-21	Aaa	AA+	3,000,000.00	3,009,563.64	1.62	1.05	02-04-20
1,250,000	3136G3XZ3	Federal Natl Mtg Assoc 1.500% Due 07-28-21	Aaa	AA+	1,237,012.50	1,251,031.91	2.03	1.31	08-01-19
2,530,000	3134GTR62	Federal Home Ln Mtg 2.000% Due 07-30-21	Aaa	AA+	2,530,000.00	2,540,612.95	2.00	1.31	09-20-19
2,000,000	3134GUHC7	Federal Home Ln Mtg 1.750% Due 10-15-21	Aaa	AA+	2,000,000.00	2,000,987.48	1.75	1.50	11-04-19
3,000,000	3136G0Z87	Federal Natl Mtg Assoc 1.800% Due 10-26-21	Aaa	AA+	3,000,000.00	3,010,147.26	1.80	1.53	01-03-20
2,000,000	3134GURK8	Federal Home Ln Mtg 1.750% Due 11-22-21	Aaa	AA+	2,000,000.00	2,003,817.88	1.75	1.61	11-22-19
900,000	3134GU3V0	Federal Home Ln Mtg 1.650% Due 01-21-22	Aaa	AA+	900,000.00	903,243.72	1.65	1.77	01-29-20
4,000,000	3130AJ6U8	Federal Home Ln Bank 1.650% Due 02-18-22	Aaa	AA+	4,000,000.00	4,002,225.76	1.65	1.84	02-25-20
3,750,000	3133ELNQ3	Federal Farm Credit Bank 1.540% Due 02-24-22	Aaa	AA+	3,750,000.00	3,763,829.44	1.54	1.86	02-28-20
4,000,000	3133ELSS4	Federal Farm Credit Bank 1.000% Due 03-11-22	Aaa	AA+	4,000,000.00	4,000,714.40	1.00	1.92	03-16-20
1,000,000	3130AJ4F3	Federal Home Ln Bank 1.600% Due 08-24-22	Aaa	AA+	1,000,000.00	1,010,383.99	1.60	2.35	02-24-20
	Accrued Interest					101,492.78			
					29,297,191.70	29,503,385.03	1.67	1.55	
U.S. TREASURY NOTES									
4,000,000	9128282F6	US Treasury Note 1.125% Due 08-31-21	Aaa	AA+	3,962,500.00	4,053,124.00	1.68	1.41	12-10-19
	Accrued Interest					3,913.04			
					3,962,500.00	4,057,037.04	1.68	1.41	
CERTIFICATES OF DEPOSIT									
248,000	066519MP1	BankUnited NA, FL 1.150% Due 09-11-20			248,000.00	248,122.02	1.15	0.45	03-11-20
248,000	85915MFW1	Sterling Bank and Trust, MI 0.950% Due 09-16-20			248,000.00	247,891.13	0.95	0.46	03-16-20
247,000	12738RFW9	Cadence Bank NA, AL 0.900% Due 03-26-21			247,000.00	246,165.14	0.90	0.98	03-27-20
247,000	05551LAG0	BBVA USA, AL 1.200% Due 03-31-21			247,000.00	246,876.25	1.20	0.99	03-31-20
246,000	05581W6M2	BMO Harris Bank, IL 1.300% Due 03-31-21			246,000.00	246,123.25	1.30	0.99	03-31-20
249,000	88241TGZ7	Texas Exchange Bank Crowley 0.950% Due 03-31-21			249,000.00	248,257.98	0.95	0.99	03-31-20
246,000	55275FMQ8	mBank, MI 1.250% Due 03-31-21			246,000.00	246,000.00	1.25	0.99	03-30-20
246,000	92937CJG4	Wex Bank, UT 2.450% Due 05-03-21			245,852.40	249,165.04	2.48	1.07	05-06-19
248,000	78414TBY7	SB One Bank, NJ 1.600% Due 06-07-21			247,975.20	248,976.13	1.61	1.17	03-05-20
247,000	149159PA7	Cathay Bank, CA 1.800% Due 09-24-21			246,876.50	248,837.19	1.83	1.47	09-25-19
248,000	12556LBL9	CIT Bank NA, CA 1.000% Due 09-27-21			248,000.00	246,900.62	1.00	1.48	03-26-20

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Portfolio Holdings Report
Northeastern Local School District - 2018 Bond Proceeds
US Bank Custodian Acct Ending x99845
 March 31, 2020

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
240,000	59013KDG8	Merrick Bank, UT 1.850% Due 09-30-21			239,880.00	241,959.36	1.88	1.47	10-01-19
247,000	29278TLJ7	Enerbank USA, UT 1.750% Due 03-14-22			246,221.95	248,928.08	1.89	1.91	09-25-19
247,000	05580ASM7	BMW Bank of North America, UT 1.850% Due 03-28-22			246,629.50	249,435.91	1.91	1.96	09-30-19
247,000	227563AW3	Cross River Bank, NJ 1.900% Due 09-26-22			247,000.00	250,025.75	1.90	2.43	09-25-19
	Accrued Interest					3,627.94			
					3,699,435.55	3,717,291.78	1.48	1.25	
U.S. GOVERNMENT AGENCY DISCOUNT NOTES									
1,535,000	313384YL7	Federal Home Ln Bank Discount Note 0.000% Due 06-22-20	P-1	A-1+	1,527,287.48	1,534,755.26	1.53	0.23	02-24-20
COMMERCIAL PAPER									
3,000,000	71708EEB7	Pfizer 0.000% Due 05-11-20	P-1	A-1+	2,977,580.01	2,994,840.00	1.78	0.11	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	2,561,878.80	1.82	0.20	12-13-19
1,665,000	19121AFG1	Coca Cola Company 0.000% Due 06-16-20	P-1	A-1+	1,650,273.08	1,659,438.90	1.76	0.21	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	1,594,448.00	1.84	0.22	12-16-19
300,000	71708EFP5	Pfizer 0.000% Due 06-23-20	P-1	A-1+	298,413.33	298,908.00	1.61	0.23	02-25-20
4,600,000	62479LFS9	MUFG Bank 0.000% Due 06-26-20	P-1	A-1	4,543,247.50	4,582,658.00	1.91	0.24	11-04-19
800,000	17327AH34	Citigroup 0.000% Due 08-03-20	P-1	A-1	789,070.89	796,472.00	1.90	0.35	11-14-19
1,500,000	89233GHE9	Toyota Motor Credit 0.000% Due 08-14-20	P-1	A-1+	1,479,376.67	1,492,800.00	1.87	0.38	11-19-19
4,500,000	89119AHH4	TD USA 0.000% Due 08-17-20	P-1	A-1+	4,438,912.50	4,477,905.00	1.83	0.38	11-21-19
2,400,000	89233GK21	Toyota Motor Credit 0.000% Due 10-02-20	P-1	A-1+	2,367,840.00	2,388,096.00	1.82	0.51	01-08-20
3,000,000	46640PK51	JP Morgan 0.000% Due 10-05-20	P-1	A-1	2,960,098.32	2,984,880.00	1.80	0.52	01-10-20
					25,636,379.97	25,832,324.70	1.83	0.31	
MONEY MARKET FUND									
	USBMMF	First American Treasury Obligations Fund			15,529,976.84	15,529,976.84	0.28		
TOTAL PORTFOLIO					79,652,771.54	80,174,770.65	1.44	0.80	

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