

Northeastern Local School District

Accumulated Monthly Financial Report

For the Month Ended July 31, 2018



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Prepared by:

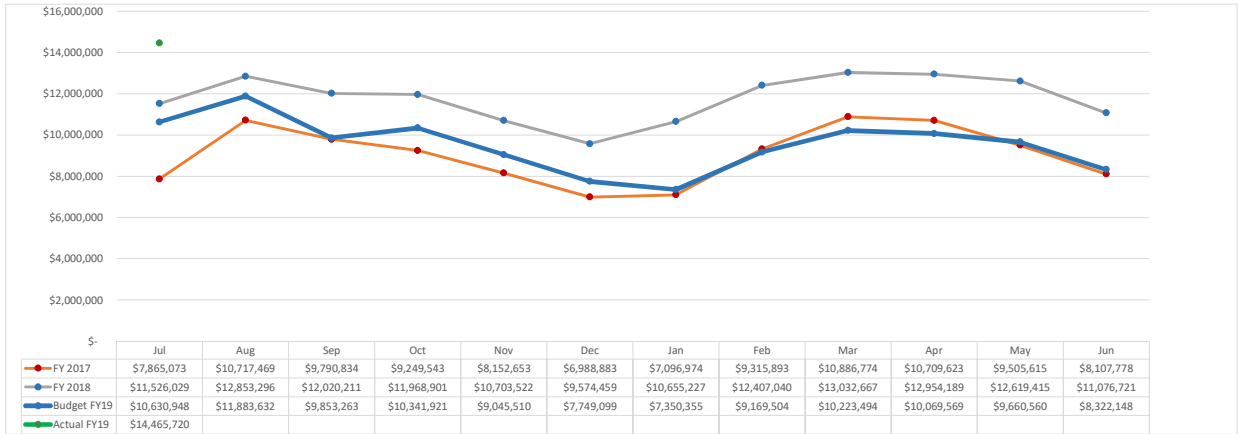
Northeastern Local School District Treasurer's Office

Dale R Miller, CPA, Treasurer/CFO

937-325-7616

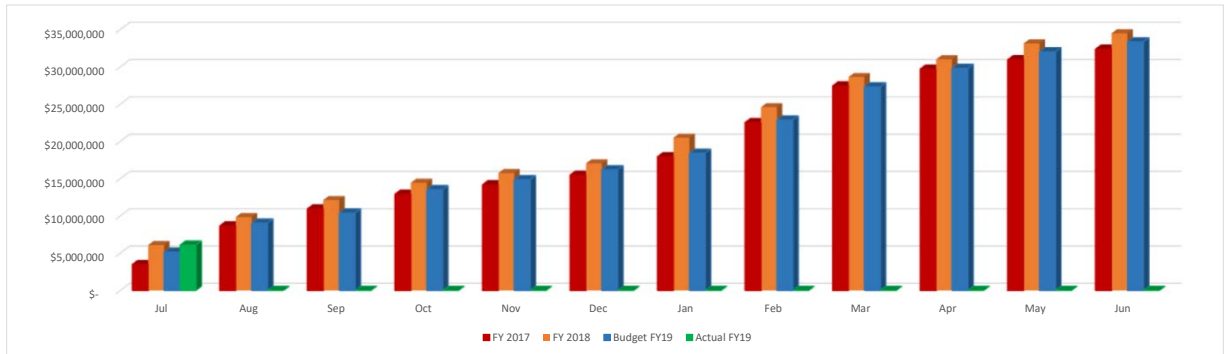
**Northeastern Local School District
General Fund & Related Fund Balances
Variance Report July 31, 2018**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2017	\$ 7,865,073	\$ 10,717,469	\$ 9,790,834	\$ 9,249,543	\$ 8,152,653	\$ 6,988,883	\$ 7,096,974	\$ 9,315,893	\$ 10,886,774	\$ 10,709,623	\$ 9,505,615	\$ 8,107,778
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
Budget FY19	\$ 10,630,948	\$ 11,883,632	\$ 9,853,263	\$ 10,341,921	\$ 9,045,510	\$ 7,749,099	\$ 7,350,355	\$ 9,169,504	\$ 10,223,494	\$ 10,069,569	\$ 9,660,560	\$ 8,322,148
Actual FY19	\$ 14,465,720											



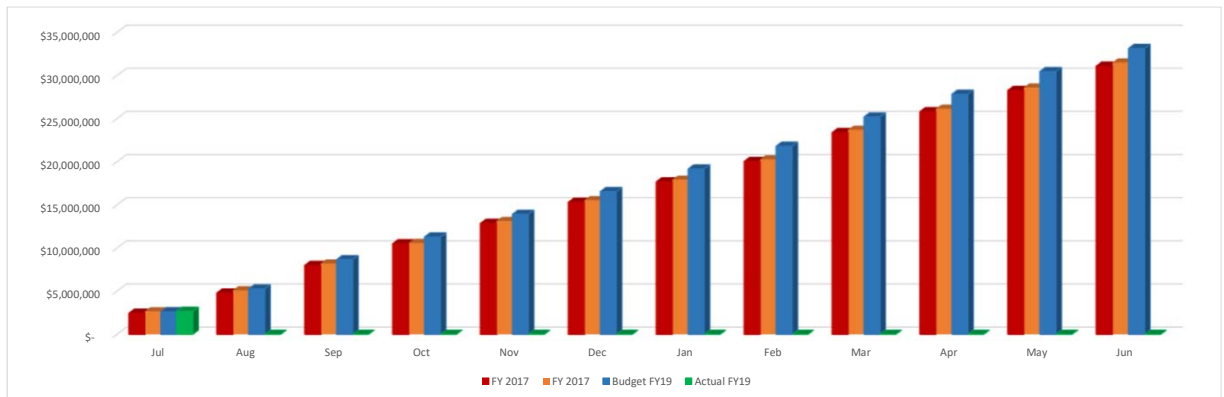
**Northeastern Local School District
General Fund & Related Fund Revenues
Variance Report July 31, 2018**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2017	\$ 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 2018	\$ 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 FY19	\$ 5,153,648	\$ 9,036,810	\$ 10,402,078	\$ 13,521,215	\$ 14,855,281	\$ 16,189,348	\$ 18,421,083	\$ 22,870,710	\$ 27,320,337	\$ 29,796,890	\$ 32,018,358	\$ 33,352,425
Actual FY19	\$ 6,092,333											



**Northeastern Local School District
General Fund & Related Fund Expenditures
Variance Report July 31, 2018**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2017	\$ 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 2018	\$ 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 FY19	\$ 2,630,478	\$ 5,260,956	\$ 8,656,593	\$ 11,287,071	\$ 13,917,549	\$ 16,548,028	\$ 19,178,506	\$ 21,808,984	\$ 25,204,621	\$ 27,835,099	\$ 30,465,577	\$ 33,138,055
Actual FY19	\$ 2,674,081											



SCHOOL DISTRICT: Northeastern Local School Dist IRN # 046250 COUNTY: Clark FISCAL YEAR: 2019 MONTH: 07

	MONTHLY ESTIMATE	MONTHLY ACTUAL	MONTHLY DIFFERENCE	FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE
REVENUES						
01.010 General Property (Real Estate)	2,394,494	3,014,200	619,706	2,394,494	3,014,200	619,706
01.020 Tangible Personal Property Tax	153,604	0	153,604-	153,604	0	153,604-
01.030 Income Tax	1,218,000	1,532,474	314,474	1,218,000	1,532,474	314,474
01.035 Unrestricted Grants-in-Aid	1,085,690	1,076,372	9,318-	1,085,690	1,076,372	9,318-
01.040 Restricted Grants-in-Aid	26,360	20,895	5,465-	26,360	20,895	5,465-
01.045 Restricted Grants-in-Aid - SFSF	0	0	0	0	0	0
01.050 Property Tax Allocation	0	0	0	0	0	0
01.060 All Other Operating Revenue	235,630	193,914	41,716-	235,630	193,914	41,716-
01.070 Total Revenue	5,113,778	5,837,855	724,077	5,113,778	5,837,855	724,077
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	30,000	67,903	37,903	30,000	67,903	37,903
02.060 All Other Financing Sources	12,989	0	12,989-	12,989	0	12,989-
02.070 Total Other Financing Sources	42,989	67,903	24,914	42,989	67,903	24,914
02.080 Total Revenues and Other Financing Sources	5,156,767	5,905,758	748,991	5,156,767	5,905,758	748,991
EXPENDITURES						
03.010 Personal Services	1,418,925	1,285,456	133,469-	1,418,925	1,285,456	133,469-
03.020 Employees' Retirement/Insurance Benefits	544,654	512,210	32,444-	544,654	512,210	32,444-
03.030 Purchased Services	478,588	372,388	106,200-	478,588	372,388	106,200-
03.040 Supplies and Materials	78,322	86,561	8,239	78,322	86,561	8,239
03.050 Capital Outlay	0	194,825	194,825	0	194,825	194,825
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	29,382	65,317	35,935	29,382	65,317	35,935
04.500 Total Expenditures	2,549,871	2,516,757	33,114-	2,549,871	2,516,757	33,114-
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	2,549,871	2,516,757	33,114-	2,549,871	2,516,757	33,114-
06.010 Excess Rev & Oth Financing Sources over(under) Exp &	2,606,896	3,389,001	782,105	2,606,896	3,389,001	782,105
07.010 Beginning Cash Balance	11,076,719	11,076,719	0	11,076,719	11,076,719	0
07.020 Ending Cash Balance	13,683,615	14,465,720	782,105	13,683,615	14,465,720	782,105
08.010 Outstanding Encumbrances	0	2,258,174	2,258,174	0	2,258,174	2,258,174

Notes

Revenues

Line 1.01 Property Taxes – We need to wait until August final settlement to see how the first settlement measures to budget.

Line 1.03 Income Tax – Show \$314,474, higher than budget, I think that will need adjusted on the budget basis and we estimate the collections to run \$4.25 million and is budgeted at \$4.35 million.

Line 1.035 and Line 1.04 Wait for the enrollment numbers after school starts.

Line 1.05 Property Tax Allocation is the Rollback and Homestead – Nothing yet

Line 1.06

Total Revenues were 3.3% over budget – good news.

Expenditures – Negative Good Positive Bad

Line 3.01 Personal Services – Payroll The variance through the end of July is \$133,469 under budget, ¾%.

Line 3.02 Benefits – directly related to line 3.1 – benefits are 36% of salary for FY19. Benefits were \$32,444 under budget.

Line 3.03 Purchased Services – Under budget

Line 3.04 Supplies – Over budget –curriculum.

Line 3.05 Capital Outlay – No expenditures.

Summary – July report usually does not provide much information, let see what happens in August.

Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
TOTAL FOR Fund 001 - GENERAL:							
11,076,719.40	5,905,758.71	5,905,758.71	2,516,756.14	2,516,756.14	14,465,721.97	2,258,174.01	12,207,547.96
TOTAL FOR Fund 002 - BOND RETIREMENT:							
906,001.68	0.00	0.00	0.00	0.00	906,001.68	0.00	906,001.68
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
235,444.11	108,100.00	108,100.00	0.00	0.00	343,544.11	14,435.54	329,108.57
TOTAL FOR Fund 006 - FOOD SERVICE:							
376.00	0.00	0.00	42,382.19	42,382.19	42,006.19-	332,134.00	374,140.19-
TOTAL FOR Fund 007 - SPECIAL TRUST:							
24,541.41	0.00	0.00	0.00	0.00	24,541.41	500.00	24,041.41
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 018 - PUBLIC SCHOOL SUPPORT:							
125,501.47	646.09	646.09	70.58	70.58	126,076.98	4,198.32	121,878.66
TOTAL FOR Fund 019 - OTHER GRANT:							
20,546.62	10.18	10.18	453.60	453.60	20,103.20	3,000.00	17,103.20
TOTAL FOR Fund 020 - SPECIAL ENTERPRISE FUND:							
152,950.41	0.00	0.00	8,438.43	8,438.43	144,511.98	13,577.59	130,934.39
TOTAL FOR Fund 027 - WORKMANS COMPENSATION-SELF IN							
85,985.17	75,978.95	75,978.95	0.00	0.00	161,964.12	0.00	161,964.12
TOTAL FOR Fund 031 - UNDERGROUND STORAGE TANK FUND							
11,000.00	0.00	0.00	0.00	0.00	11,000.00	0.00	11,000.00
TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY:							
140,005.28	8,517.12	8,517.12	756.11-	756.11-	149,278.51	25,155.38	124,123.13
TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY:							
22,536.09	33.37	33.37	1,436.35	1,436.35	21,133.11	129,217.58	108,084.47-
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
52,536.98	58.71	58.71	17,606.59	17,606.59	34,989.10	0.00	34,989.10
TOTAL FOR Fund 461 - VOCATIONAL EDUC. ENHANCEMENTS							
0.00	0.00	0.00	680.72	680.72	680.72-	2,105.28	2,786.00-
TOTAL FOR Fund 499 - MISCELLANEOUS STATE GRANT FUN							
600.28	0.00	0.00	0.00	0.00	600.28	0.00	600.28

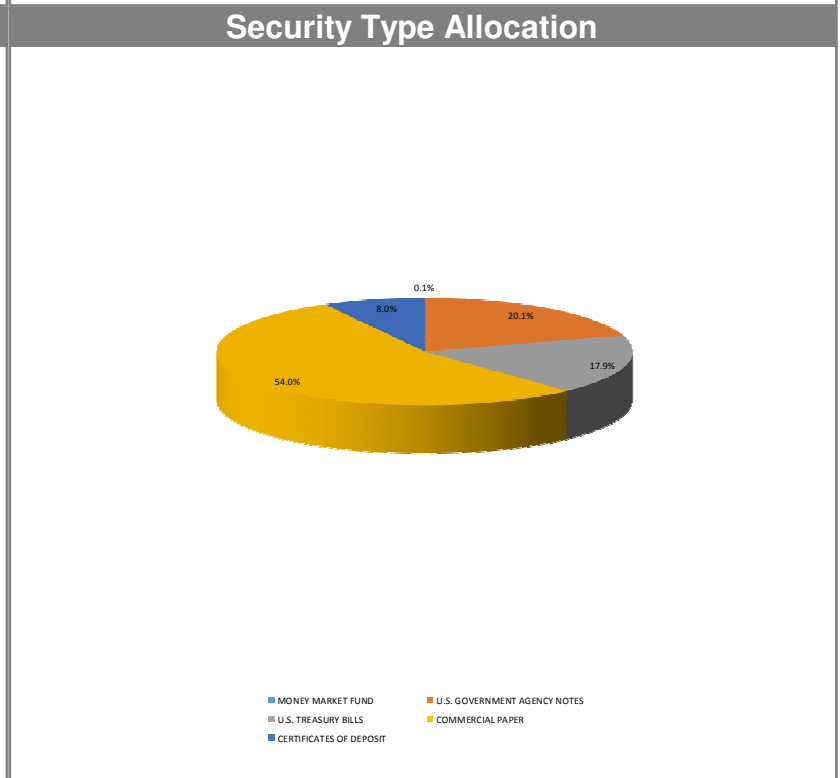
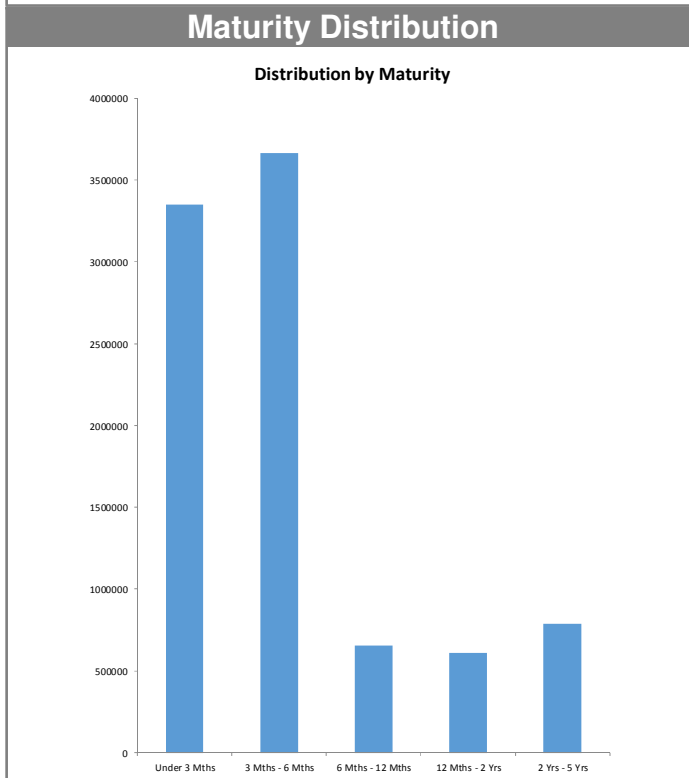
Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
TOTAL FOR Fund 516 - IDEA PART B GRANTS:							
0.00	0.00	0.00	169,152.01	169,152.01	169,152.01-	25,994.61	195,146.62-
TOTAL FOR Fund 572 - TITLE I DISADVANTAGED CHILDRE							
0.00	0.00	0.00	51,533.34	51,533.34	51,533.34-	0.00	51,533.34-
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY:							
0.00	0.00	0.00	8,464.13	8,464.13	8,464.13-	0.00	8,464.13-
GRAND TOTALS:							
12,864,813.60	6,099,103.13	6,099,103.13	2,816,217.97	2,816,217.97	16,147,698.76	2,808,492.31	13,339,206.45

**Northeastern Local School District
General Accounts Reconciliation
For Month Ended July 31, 2018**

Bank Balance per Statements	\$	50,072.38
Money Market Account		2,760,691.48
Fern Tingley Trust Certificate of Deposit		10,000.00
Tri State Capital Bank CDARS		2,000,000.00
Star Ohio		1,254,484.19
Star Ohio Plus		1,258,354.05
Total Investments		9,094,780.87
Total Reconciling Items		-
	\$	<u>16,428,382.97</u>
Cash Balance-General Fund	\$	14,465,721.97
Cash Balance-Debt Service		906,001.68
Cash Balance-Permanent Improvement		343,544.11
Cash Balance-Other Funds		713,115.21
	\$	<u>16,428,382.97</u>

Monthly Investment Summary
Northeastern Local School District
US Bank Custodian Acct Ending x70762
 July 31, 2018

Monthly Cash Flow Activity		Market Value Summary				
From 06-30-18 through 07-31-18						
Beginning Book Value	9,074,253.37	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	7,753.44	0.1	1.75	0.00
Prior Month Management Fees	-755.26	Fixed Income				
Realized Gains/Losses	0.00	U.S. GOVERNMENT AGENCY NOTES	1,818,923.47	20.0	1.38	1.80
Gross Interest Earnings	21,282.76	U.S. TREASURY BILLS	1,624,383.31	17.9	1.94	0.17
Ending Book Value	9,094,780.87	Accrued Interest	5,784.66	0.1		
		Commercial Paper				
		COMMERCIAL PAPER	4,893,382.90	53.9	2.38	0.27
		Certificate of Deposit				
		CERTIFICATES OF DEPOSIT	721,937.80	8.0	1.73	0.39
		Accrued Interest	2,329.97	0.0		
		TOTAL PORTFOLIO	9,074,495.55	100.0	2.05	0.57


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Portfolio Holdings Report
Northeastern Local School District
US Bank Custodian Acct Ending x70762
 July 31, 2018

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
U.S. GOVERNMENT AGENCY NOTES									
155,000	3134GA6U3	Federal Home Ln Mtg 1.450% Due 05-28-19	Aaa	AA+	155,000.00	153,788.98	1.45	0.81	02-28-17
275,000	3135G0M59	Federal Natl Mtg Assoc 1.125% Due 07-26-19	Aaa	AA+	275,000.00	271,331.50	1.12	0.97	07-26-16
325,000	313381C94	Federal Home Ln Bank 1.250% Due 12-13-19	Aaa	AA+	325,000.00	318,997.57	1.25	1.34	02-23-16
300,000	3136G3J71	Federal Natl Mtg Assoc 1.420% Due 07-27-20	Aaa	AA+	300,000.00	291,678.90	1.42	1.94	07-27-16
310,000	3136G35C5	Federal Natl Mtg Assoc 1.400% Due 08-28-20	Aaa	AA+	310,000.00	301,298.30	1.40	2.01	08-30-16
185,000	3135G0Q97	Federal Natl Mtg Assoc 1.500% Due 10-28-20	Aaa	AA+	185,000.00	179,691.24	1.50	2.18	10-28-16
315,000	3136G34Y8	Federal Natl Mtg Assoc 1.600% Due 08-24-21	Aaa	AA+	315,000.00	302,136.97	1.60	2.94	08-30-16
	Accrued Interest					5,784.66			
					1,865,000.00	1,824,708.13	1.38	1.80	
U.S. TREASURY BILLS									
905,000	912796PU7	US Treasury Bill 0.000% Due 08-09-18	P-1	A-1+	904,581.96	904,626.23	1.85	0.02	07-31-18
375,000	912796QD4	US Treasury Bill 0.000% Due 10-18-18	P-1	A-1+	371,341.04	373,410.37	1.95	0.22	04-19-18
350,000	912796QU6	US Treasury Bill 0.000% Due 01-24-19	P-1	A-1+	346,332.90	346,346.70	2.15	0.49	07-31-18
					1,622,255.90	1,624,383.31	1.94	0.17	
CERTIFICATES OF DEPOSIT									
245,000	140420UR9	Capital One Bank USA, Glen Allen, VA 1.750% Due 08-27-18			245,000.00	244,977.46	1.75	0.07	08-26-15
248,000	33767AQV6	Firstbank of Puerto Rico, PR 1.500% Due 10-29-18			248,000.00	247,710.83	1.50	0.24	10-29-15
230,000	02587DZF8	American Express Nat'l Bank, UT (formerly AmEx Centurion Bank) 1.950% Due 06-24-19			230,000.00	229,249.51	1.95	0.88	06-24-15
	Accrued Interest					2,329.97			
					723,000.00	724,267.77	1.73	0.39	
COMMERCIAL PAPER									
130,000	46640QH61	JP Morgan 0.000% Due 08-06-18	P-1	A-1	129,003.04	129,962.30	2.34	0.02	04-09-18
725,000	22533UHT3	Credit Agricole NY 0.000% Due 08-27-18	P-1	A-1	719,535.92	723,919.75	2.30	0.07	04-30-18
725,000	63873KJT5	Natixis NY 0.000% Due 09-27-18	P-1	A-1	717,780.21	722,520.50	2.41	0.16	04-30-18
500,000	89233HLL6	Toyota Motor Credit 0.000% Due 11-20-18	P-1	A-1+	496,100.00	496,410.00	2.36	0.31	07-23-18
700,000	36960MLT8	General Electric CP 0.000% Due 11-27-18	P-1	A-1	694,563.33	694,652.00	2.35	0.33	07-30-18
400,000	89119BLU8	TD USA 0.000% Due 11-28-18	P-1	A-1+	396,056.00	396,920.00	2.34	0.33	06-28-18
450,000	09659KLV0	BNP Paribas 0.000% Due 11-29-18	P-1	A-1	445,505.63	446,503.50	2.37	0.33	06-29-18
700,000	62479MLW1	MUFG Bank 0.000% Due 11-30-18	P-1	A-1	694,520.17	694,379.00	2.33	0.34	07-31-18

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 Questions? Call 888.596.2293 or email info@redtreeinv.com

Portfolio Holdings Report
Northeastern Local School District
US Bank Custodian Acct Ending x70762
 July 31, 2018

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
595,000	46640QNJ6	JP Morgan 0.000% Due 01-18-19	P-1	A-1	583,707.23	588,115.85	2.59	0.47	04-24-18
					4,876,771.53	4,893,382.90	2.38	0.27	
MONEY MARKET FUND									
	USBMMF	First American Treasury Obligations Fund			7,753.44	7,753.44	1.75		
TOTAL PORTFOLIO					9,094,780.87	9,074,495.55	2.05	0.57	

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