

Northeastern Local School District

Accumulated Monthly Financial Report

For the Month Ended September 30, 2018



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Prepared by:

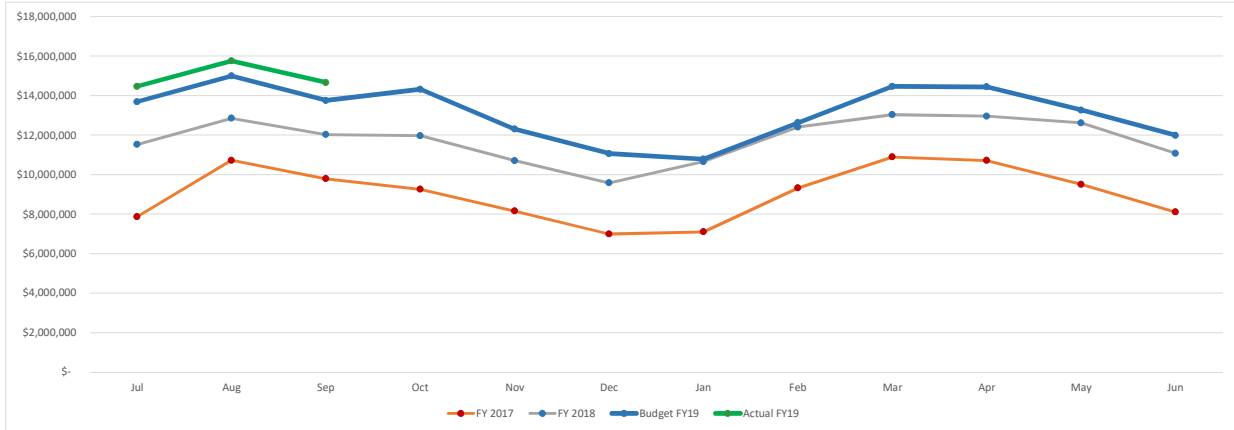
Northeastern Local School District Treasurer's Office

Dale R Miller, CPA, Treasurer/CFO

937-325-7616

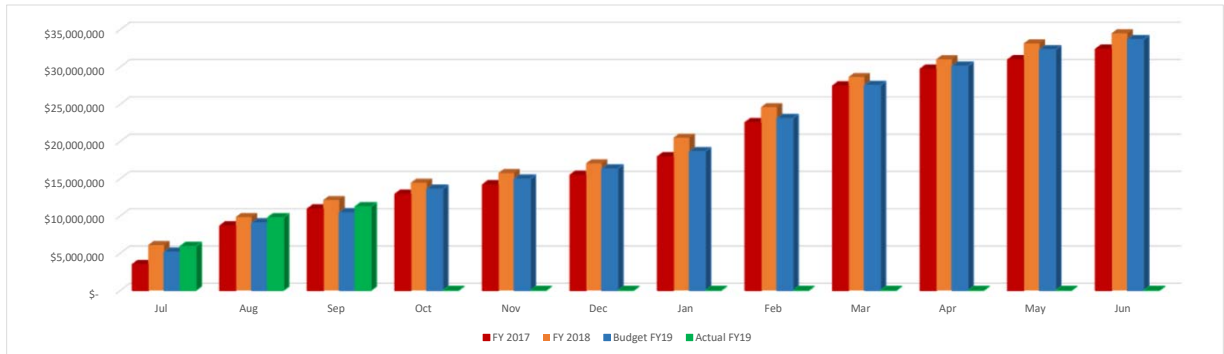
**Northeastern Local School District
General Fund & Related Fund Balances
Variance Report September 30, 2018**

	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	\$ 13,683,611	\$ 14,992,500	\$ 13,753,292	\$ 14,315,751	\$ 12,303,228	\$ 11,064,020	\$ 10,781,812	\$ 12,622,811	\$ 14,463,811	\$ 14,442,602	\$ 13,264,747	\$ 11,983,539
Actual FY19	\$ 14,465,720	\$ 15,759,735	\$ 14,660,359									



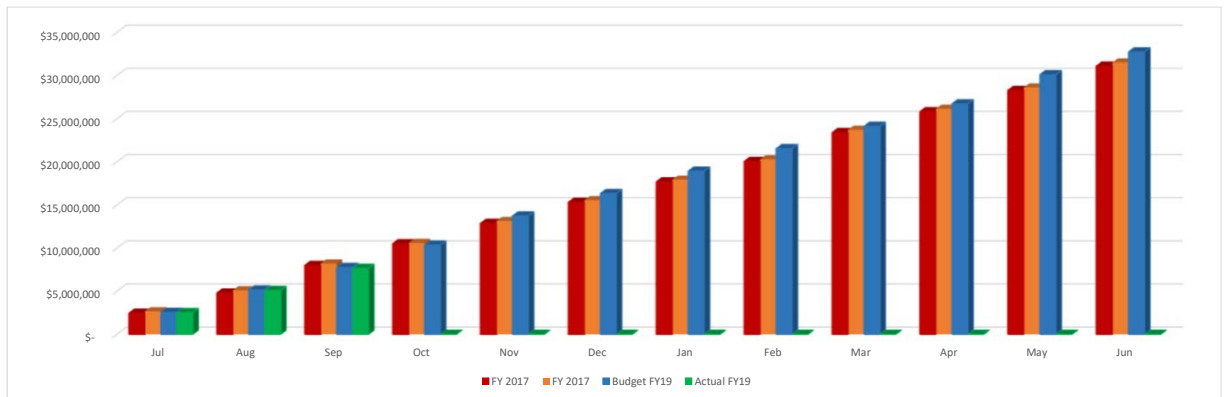
**Northeastern Local School District
General Fund & Related Fund Revenues
Variance Report September 30, 2018**

	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	\$ 5,156,761	\$ 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 FY19	\$ 5,905,758	\$ 9,765,174	\$ 11,243,620									



**Northeastern Local School District
General Fund & Related Fund Expenditures
Variance Report September 30, 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	\$ 2,549,872	\$ 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 FY19	\$ 2,516,757	\$ 5,082,158	\$ 7,659,980									



DATE: 10/02/2018
 TIME: 11:30:02

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: 2019 MONTH: 09

	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	4,788,988	4,844,025	55,037
01.020 Tangible Personal Property Tax	0	0	0	307,207	340,967	33,760
01.030 Income Tax	0	0	0	1,218,000	1,532,474	314,474
01.035 Unrestricted Grants-in-Aid	1,085,685	1,149,524	63,839	3,257,060	3,409,754	152,694
01.040 Restricted Grants-in-Aid	26,359	21,059	5,300-	79,078	62,791	16,287-
01.045 Restricted Grants-in-Aid - SFSF	0	0	0	0	0	0
01.050 Property Tax Allocation	0	2,729	2,729	0	2,729	2,729
01.060 All Other Operating Revenue	235,629	208,110	27,519-	706,888	802,220	95,332
01.070 Total Revenue	1,347,673	1,381,422	33,749	10,357,221	10,994,960	637,739
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	67,903	37,903
02.060 All Other Financing Sources	12,989	97,024	84,035	38,967	180,757	141,790
02.070 Total Other Financing Sources	12,989	97,024	84,035	68,967	248,660	179,693
02.080 Total Revenues and Other Financing Sources	1,360,662	1,478,446	117,784	10,426,188	11,243,620	817,432
EXPENDITURES						
03.010 Personal Services	1,418,925	1,360,302	58,623-	4,256,775	3,939,440	317,335-
03.020 Employees' Retirement/Insurance Benefits	544,654	567,099	22,445	1,633,962	1,591,575	42,387-
03.030 Purchased Services	478,588	417,897	60,691-	1,435,764	1,139,748	296,016-
03.040 Supplies and Materials	78,323	215,146	136,823	234,968	559,104	324,136
03.050 Capital Outlay	50,000	13,468	36,532-	100,000	271,172	171,172
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	3,910	25,472-	88,146	158,941	70,795
04.500 Total Expenditures	2,599,872	2,577,822	22,050-	7,749,615	7,659,980	89,635-
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	2,599,872	2,577,822	22,050-	7,749,615	7,659,980	89,635-
06.010 Excess Rev & Oth Financing Sources over(under) Exp &	1,239,210-	1,099,376-	139,834	2,676,573	3,583,640	907,067
07.010 Beginning Cash Balance	14,992,502	15,759,735	767,233	11,076,719	11,076,719	0
07.020 Ending Cash Balance	13,753,292	14,660,359	907,067	13,753,292	14,660,359	907,067
08.010 Outstanding Encumbrances	0	3,493,544	3,493,544	0	3,493,544	3,493,544

Notes

Revenues

Line 1.01 Property Taxes – August final settlement were over budget by \$55,037 on \$4.8 million or 1% over 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 The enrollment numbers appear to be down a little from FY18, NELSD will see the guarantee increase which is bad news as we look at a new budget in the Spring. We received our 3rd Grade Reading - \$18,507 and Graduation – \$56,111 Bonuses

Line 1.05 Property Tax Allocation is the Rollback and Homestead – Should follow property tax and we will receive in October or November. We did receive a small amount in September.

Line 1.06 Miscellaneous Revenues reflect the timing of Class and Activities fees collected in July and August of \$129,375. We received a refund for Clark County Auditor fees of \$97,024

Total Revenues continue to be 7.7% over budget – most of the increase can be related to timing.

Expenditures – Negative Good Positive Bad

Line 3.01 Personal Services – Payroll The variance through the end of September is \$317,335 under budget, future months will include the new step, rates substitutes, supplemental, and three pay months. Remember wages and benefits account for 76% of the expenditures.

Line 3.02 Benefits – directly related to line 3.1 – benefits are 36% of salary for FY19. Benefits were \$42,387 under budget, the 11% increase in health insurance will occur in October.

Line 3.03 Purchased Services – Under budget \$296,016 – Clark ESC expenditures should increase next month.

Line 3.04 Supplies – Over budget –curriculum and educational software purchases for the year, and purchased fuel. August and September were high and we should level to lower amounts.

Line 3.05 Capital Outlay – Purchased two buses and expenditures incurred for the building projects.

Summary – September summary revenues are off to a good start. The property tax and income tax should be very close to budget. Expenditure are 1% under budget, wages should adjust up closer to budget while Purchased Services, Supplies, and Capital should adjust down to under budget.

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	1,478,445.83	11,243,620.11	2,577,822.18	7,659,979.49	14,660,360.02	3,493,544.35	11,166,815.67
TOTAL FOR Fund 002 - BOND RETIREMENT:							
906,001.68	4,826.66	1,084,461.06	0.00	2,891.62	1,987,571.12	0.00	1,987,571.12
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
235,444.11	3,331.60	181,133.99	0.00	165,243.14	251,334.96	24,591.60	226,743.36
TOTAL FOR Fund 004 - BUILDING:							
0.00	1,669.95	17,884,710.71	129,477.47	997,151.56	16,887,559.15	50,780.36	16,836,778.79
TOTAL FOR Fund 006 - FOOD SERVICE:							
376.00	67,650.55	104,075.62	79,244.86	168,299.21	63,847.59-	293,588.85	357,436.44-
TOTAL FOR Fund 007 - SPECIAL TRUST:							
24,541.41	0.00	0.00	0.00	150.00	24,391.41	500.00	23,891.41
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 010 - CLASSROOM FACILITIES:							
0.00	5,738.58	62,325,869.67	1,306.51	1,306.51	62,324,563.16	118,693.49	62,205,869.67
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
125,501.47	20,514.31	26,687.35	8,209.83	11,111.24	141,077.58	10,061.47	131,016.11
TOTAL FOR Fund 019 - OTHER GRANT:							
20,546.62	1,088.59	1,346.76	1,059.45	2,986.65	18,906.73	7,430.80	11,475.93
TOTAL FOR Fund 020 - SPECIAL ENTERPRISE FUND:							
152,950.41	17,260.00	24,575.50	14,197.45	33,026.02	144,499.89	12,712.43	131,787.46
TOTAL FOR Fund 027 - WORKMANS COMPENSATION-SELF IN							
85,985.17	0.00	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	2,087.60	18,287.45	2,720.60	13,555.48	144,737.25	29,691.49	115,045.76
TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY:							
22,536.09	48,644.01	78,252.92	24,164.31	53,268.49	47,520.52	95,877.10	48,356.58-
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
52,536.98	77.82	63,035.43	18,571.82	49,107.95	66,464.46	508.24	65,956.22

Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
TOTAL FOR Fund 461 - VOCATIONAL EDUC. ENHANCEMENTS 0.00	2,565.73	2,565.73	614.72-	2,594.92	29.19-	8,605.28	8,634.47-
TOTAL FOR Fund 499 - MISCELLANEOUS STATE GRANT FUN 600.28	0.00	0.00	0.00	0.00	600.28	0.00	600.28
TOTAL FOR Fund 516 - IDEA PART B GRANTS: 0.00	26,744.80	195,896.81	23,901.59	226,934.97	31,038.16-	38,765.53	69,803.69-
TOTAL FOR Fund 572 - TITLE I DISADVANTAGED CHILDRE 0.00	20,999.35	63,807.87	12,851.56	88,618.16	24,810.29-	0.00	24,810.29-
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED: 0.00	0.00	0.00	3,520.16	3,520.16	3,520.16-	0.00	3,520.16-
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY: 0.00	0.00	4,712.28	4,494.89	13,890.44	9,178.16-	0.00	9,178.16-
GRAND TOTALS: 12,864,813.60	1,701,645.38	93,379,018.21	2,900,927.96	9,493,636.01	96,750,195.80	4,185,350.99	92,564,844.81

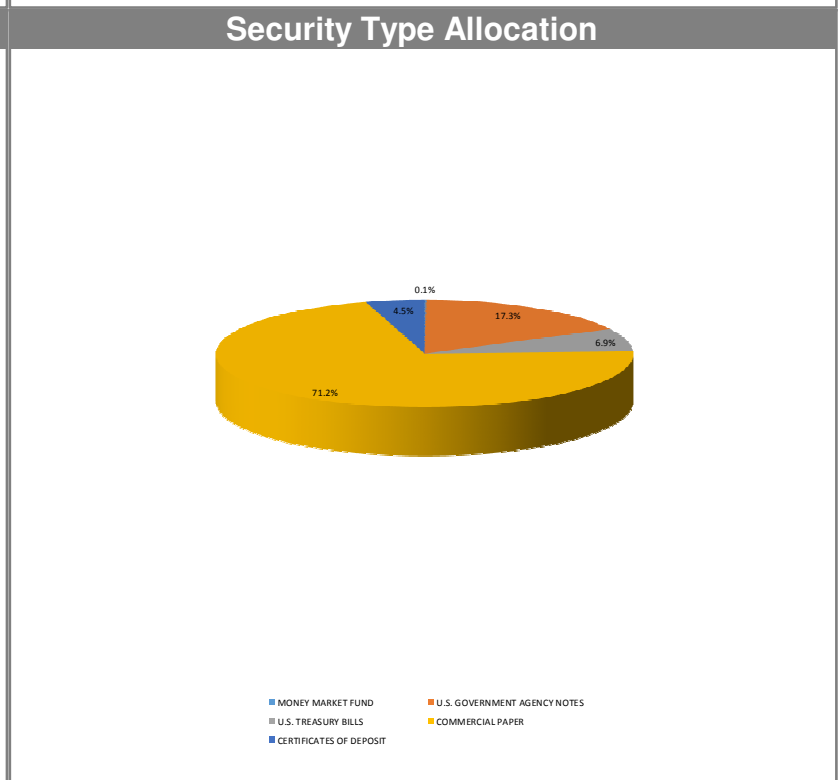
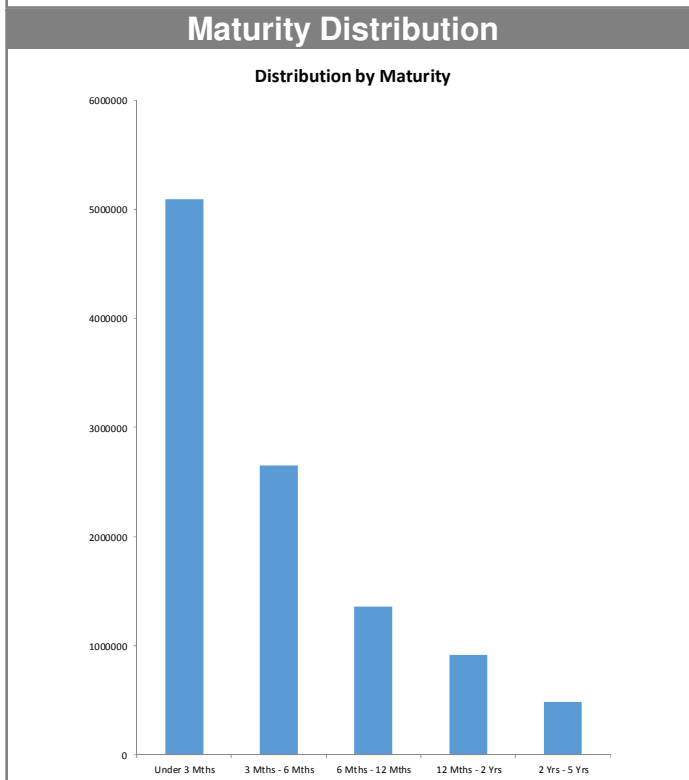
Northeastern Local School District
General Accounts Reconciliation
For Month Ended September 30, 2018

Bank Balance per Statement	\$ 121,957.26
Money Market Account	\$ 671,082.62
EZ Pay	\$ 7,392.94
Fenr Tingley Trust Certificate of Deposit	\$ 10,000.00
Tri State Capital Bank CDARS	\$ 2,000,000.00
Star Ohio	\$ 2,263,492.68
Star Ohio Building	\$ 916,249.39
Star Ohio Plus	\$ 1,262,799.11
RedTree Investment	\$ 10,517,361.55
RedTree Building	\$ 79,342,408.53
Total Reconciling Items	<u>\$ (362,548.28)</u>
	<u><u>\$ 96,750,195.80</u></u>

Cash Balance - General Fund	\$ 14,660,360.02
Cash Balance - Debt Service	\$ 1,987,571.12
Cash Balance Building Funds	\$ 79,212,122.31
Cash Balance - Permanent Improvement	\$ 251,334.96
Cash Balance - Other	<u>\$ 638,807.39</u>
	<u><u>\$ 96,750,195.80</u></u>

Monthly Investment Summary
Northeastern Local School District
US Bank Custodian Acct Ending x70762
 September 30, 2018

Monthly Cash Flow Activity		Market Value Summary				
From 08-31-18 through 09-30-18						
Beginning Book Value	10,509,356.32	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	11,015.65	0.1	1.96	0.00
Prior Month Management Fees	-554.93	Fixed Income				
Realized Gains/Losses	0.00	U.S. GOVERNMENT AGENCY NOTES	1,819,855.26	17.3	1.38	1.64
Gross Interest Earnings	8,005.23	U.S. TREASURY BILLS	722,168.60	6.9	2.05	0.18
Ending Book Value	10,516,806.62	Accrued Interest	5,397.78	0.1		
		Commercial Paper				
		COMMERCIAL PAPER	7,474,627.60	71.1	2.43	0.29
		Certificate of Deposit				
		CERTIFICATES OF DEPOSIT	477,317.09	4.5	1.72	0.39
		Accrued Interest	1,236.86	0.0		
		TOTAL PORTFOLIO	10,511,618.85	100.0	2.19	0.52


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
 September 30, 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	153,923.68	1.45	0.65	02-28-17
275,000	3135G0M59	Federal Natl Mtg Assoc 1.125% Due 07-26-19	Aaa	AA+	275,000.00	271,728.05	1.12	0.81	07-26-16
325,000	313381C94	Federal Home Ln Bank 1.250% Due 12-13-19	Aaa	AA+	325,000.00	319,409.02	1.25	1.18	02-23-16
300,000	3136G3J71	Federal Natl Mtg Assoc 1.420% Due 07-27-20	Aaa	AA+	300,000.00	291,913.80	1.42	1.78	07-27-16
310,000	3136G35C5	Federal Natl Mtg Assoc 1.400% Due 08-28-20	Aaa	AA+	310,000.00	301,116.64	1.40	1.86	08-30-16
185,000	3135G0Q97	Federal Natl Mtg Assoc 1.500% Due 10-28-20	Aaa	AA+	185,000.00	179,680.32	1.50	2.01	10-28-16
315,000	3136G34Y8	Federal Natl Mtg Assoc 1.600% Due 08-24-21	Aaa	AA+	315,000.00	302,083.74	1.60	2.80	08-30-16
	Accrued Interest					5,397.78			
					1,865,000.00	1,825,253.04	1.38	1.64	
U.S. TREASURY BILLS									
375,000	912796QD4	US Treasury Bill 0.000% Due 10-18-18	P-1	A-1+	371,341.04	374,634.00	1.95	0.05	04-19-18
350,000	912796QU6	US Treasury Bill 0.000% Due 01-24-19	P-1	A-1+	346,332.90	347,534.60	2.15	0.32	07-31-18
					717,673.94	722,168.60	2.05	0.18	
CERTIFICATES OF DEPOSIT									
248,000	33767AQV6	Firstbank of Puerto Rico, PR 1.500% Due 10-29-18			248,000.00	247,913.94	1.50	0.08	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	229,403.15	1.95	0.72	06-24-15
	Accrued Interest					1,236.86			
					478,000.00	478,553.96	1.72	0.39	
COMMERCIAL PAPER									
500,000	89233HLL6	Toyota Motor Credit 0.000% Due 11-20-18	P-1	A-1+	496,100.00	498,390.00	2.36	0.14	07-23-18
700,000	36960MLT8	General Electric CP 0.000% Due 11-27-18	P-1	A-1	694,563.33	697,431.00	2.35	0.16	07-30-18
400,000	89119BLU8	TD USA 0.000% Due 11-28-18	P-1	A-1+	396,056.00	398,504.00	2.34	0.16	06-28-18
450,000	09659KLV0	BNP Paribas 0.000% Due 11-29-18	P-1	A-1	445,505.63	448,290.00	2.37	0.17	06-29-18
700,000	62479MLW1	MUFG Bank 0.000% Due 11-30-18	P-1	A-1	694,520.17	697,291.00	2.33	0.17	07-31-18
450,000	09659CMA3	BNP Paribas 0.000% Due 12-10-18	P-1	A-1	446,477.25	447,925.50	2.33	0.20	08-10-18
1,285,000	36960MMU4	General Electric CP 0.000% Due 12-28-18	P-1	A-1+	1,275,019.83	1,277,559.85	2.35	0.25	08-30-18
595,000	46640QNJ6	JP Morgan 0.000% Due 01-18-19	P-1	A-1	583,707.23	590,620.80	2.59	0.30	04-24-18
300,000	89119BP18	TD USA 0.000% Due 02-01-19	P-1	A-1+	296,360.00	297,438.00	2.43	0.34	08-03-18
700,000	19121BQD4	Coca Cola Company 0.000% Due 03-13-19	P-1	A-1	689,983.00	691,887.00	2.47	0.45	08-13-18
735,000	63873KQT7	Natixis NY 0.000% Due 03-27-19	P-1	A-1	725,628.75	725,746.35	2.58	0.49	09-28-18

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
 September 30, 2018

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
315,000	46640QS28	JP Morgan 0.000% Due 05-02-19	P-1	A-1	308,995.84	310,004.10	2.62	0.59	08-08-18
400,000	89233HS62	Toyota Motor Credit 0.000% Due 05-06-19	P-1	A-1+	392,200.00	393,540.00	2.65	0.60	08-09-18
					7,445,117.03	7,474,627.60	2.43	0.29	
MONEY MARKET FUND									
	USBMMF	First American Treasury Obligations Fund			11,015.65	11,015.65	1.96		
TOTAL PORTFOLIO					10,516,806.62	10,511,618.85	2.19	0.52	

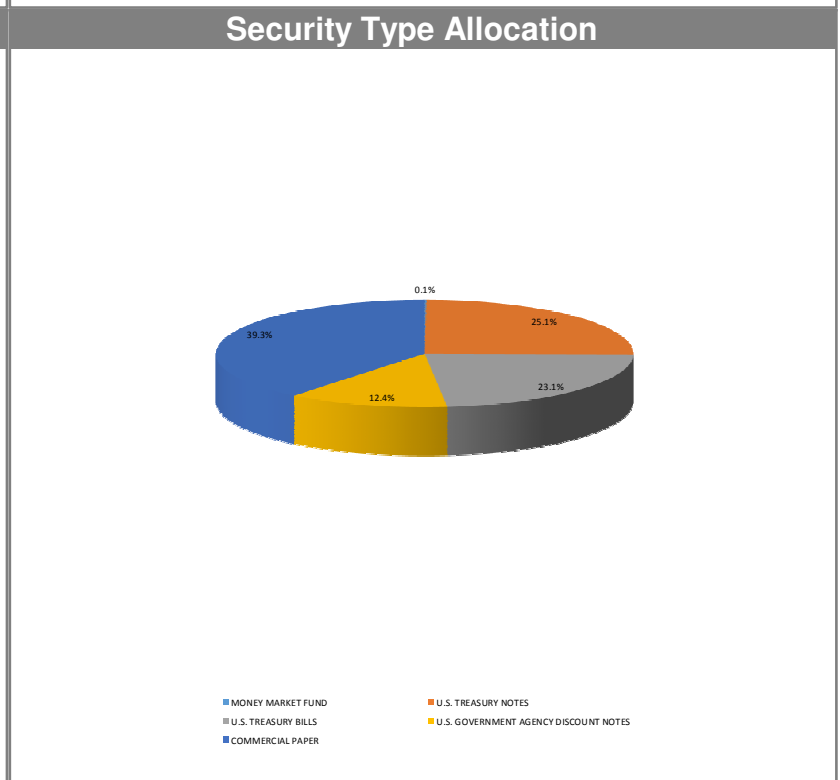
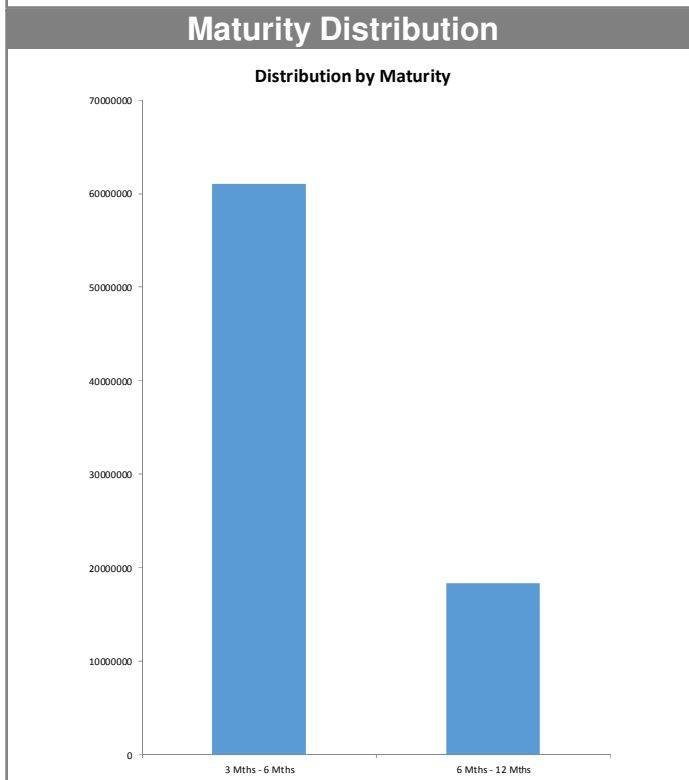
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Questions? Call 888.596.2293 or email info@redtreeinv.com

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

Monthly Cash Flow Activity		Market Value Summary				
From 08-31-18 through 09-30-18						
Beginning Book Value	79,335,497.76	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	90,116.81	0.1	1.96	0.00
Prior Month Management Fees	-1,306.51	Fixed Income				
Realized Gains/Losses	0.00	U.S. GOVERNMENT AGENCY DISCOUNT NOTES	9,874,196.45	12.4	2.25	0.47
Gross Interest Earnings	8,217.28	U.S. TREASURY BILLS	18,333,193.20	23.1	2.29	0.60
Ending Book Value	79,342,408.53	U.S. TREASURY NOTES	19,928,700.00	25.1	2.23	0.37
		Accrued Interest	33,905.09	0.0		
		Commercial Paper				
		COMMERCIAL PAPER	31,231,430.25	39.3	2.45	0.41
		TOTAL PORTFOLIO	79,491,541.80	100.0	2.33	0.45


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Portfolio Holdings Report
Northeastern Local School District - 2018 Bond Proceeds
US Bank Custodian Acct Ending x99845
 September 30, 2018

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
U.S. TREASURY NOTES									
10,000,000	912828SD3	US Treasury Note 1.250% Due 01-31-19	Aaa	AA+	9,958,203.13	9,964,640.00	2.22	0.33	08-24-18
10,000,000	912828C24	US Treasury Note 1.500% Due 02-28-19	Aaa	AA+	9,962,109.38	9,964,060.00	2.24	0.41	08-24-18
		Accrued Interest				33,905.09			
					19,920,312.51	19,962,605.09	2.23	0.37	
U.S. TREASURY BILLS									
10,000,000	912796QC6	US Treasury Bill 0.000% Due 04-25-19	P-1	A-1+	9,848,415.00	9,865,960.00	2.27	0.57	08-24-18
8,600,000	912796QH5	US Treasury Bill 0.000% Due 05-23-19	P-1	A-1+	8,452,695.37	8,467,233.20	2.31	0.64	08-24-18
					18,301,110.37	18,333,193.20	2.29	0.60	
U.S. GOVERNMENT AGENCY DISCOUNT NOTES									
9,985,000	313396DG5	Federal Home Ln Mtg Discount Note 0.000% Due 03-20-19	P-1	A-1+	9,860,957.14	9,874,196.45	2.25	0.47	08-31-18
COMMERCIAL PAPER									
2,865,000	19121BNH8	Coca Cola Company 0.000% Due 01-17-19	P-1	A-1	2,838,817.08	2,844,114.15	2.37	0.30	08-30-18
3,950,000	46640QPL9	JP Morgan 0.000% Due 02-20-19	P-1	A-1	3,902,807.38	3,911,053.00	2.46	0.39	08-27-18
4,400,000	13608BPS7	Canadian Imp Holdings 0.000% Due 02-26-19	P-1	A-1	4,346,540.00	4,354,768.00	2.46	0.41	08-30-18
4,150,000	62479MPS6	MUFG Bank 0.000% Due 02-26-19	P-1	A-1	4,099,370.00	4,107,338.00	2.47	0.41	08-30-18
3,950,000	09659CPT9	BNP Paribas 0.000% Due 02-27-19	P-1	A-1	3,901,344.78	3,909,117.50	2.44	0.41	08-27-18
4,130,000	63873KPT8	Natixis NY 0.000% Due 02-27-19	P-1	A-1	4,078,072.13	4,087,254.50	2.49	0.41	08-27-18
4,150,000	89119BPT7	TD USA 0.000% Due 02-27-19	P-1	A-1+	4,099,093.33	4,107,047.50	2.43	0.41	08-27-18
3,960,000	89233HQR8	Toyota Motor Credit 0.000% Due 03-25-19	P-1	A-1+	3,903,867.00	3,910,737.60	2.46	0.48	08-27-18
					31,169,911.70	31,231,430.25	2.45	0.41	
MONEY MARKET FUND									
	USBMMF	First American Treasury Obligations Fund			90,116.81	90,116.81	1.96		
TOTAL PORTFOLIO					79,342,408.53	79,491,541.80	2.33	0.45	

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