

# Northeastern Local School District

Accumulated Monthly Financial Report

For the Month Ended December 31, 2018



Page 1 - General Fund Variance Report Summary

- Cash Balance
- Revenue
- Expenditures

Page 2 - SM2M General Fund Monthly Budget vs Actual with Year-to Date

Page 3 – Notes

Pages 4-5 – Cash Financial Report by Fund

Page 6 - Cash Fund Balance Reconciliation to Bank

Pages 7-11 - Red Tree Investment Report

Prepared by:

Northeastern Local School District Treasurer's Office

Dale R Miller, CPA, Treasurer/CFO

937-325-7615

DATE: 01/03/2019  
 TIME: 10:33:07

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: 12

	MONTHLY ESTIMATE	MONTHLY ACTUAL	MONTHLY DIFFERENCE	FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE
<b>REVENUES</b>						
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	2,175,000	2,752,469	577,469
01.035 Unrestricted Grants-in-Aid	1,085,685	1,167,285	81,600	6,514,115	6,716,166	202,051
01.040 Restricted Grants-in-Aid	26,359	19,309	7,050-	158,155	125,568	32,587-
01.045 Restricted Grants-in-Aid - SFSF	0	0	0	0	0	0
01.050 Property Tax Allocation	0	0	0	844,668	889,802	45,134
01.060 All Other Operating Revenue	235,629	207,975	27,654-	1,413,775	1,380,038	33,737-
01.070 Total Revenue	1,347,673	1,394,569	46,896	16,201,908	17,049,035	847,127
<b>OTHER FINANCING SOURCES</b>						
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	2,987	10,002-	77,934	250,047	172,113
02.070 Total Other Financing Sources	12,989	2,987	10,002-	107,934	317,950	210,016
02.080 Total Revenues and Other Financing Sources	1,360,662	1,397,556	36,894	16,309,842	17,366,985	1,057,143
<b>EXPENDITURES</b>						
03.010 Personal Services	1,418,925	1,357,007	61,918-	9,223,017	8,724,858	498,159-
03.020 Employees' Retirement/Insurance Benefits	544,654	546,985	2,331	3,331,775	3,246,819	84,956-
03.030 Purchased Services	478,588	434,257	44,331-	2,871,528	2,705,994	165,534-
03.040 Supplies and Materials	78,323	49,485	28,838-	469,937	716,212	246,275
03.050 Capital Outlay	0	57,294	57,294	275,000	413,456	138,456
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	7,739	21,643-	176,292	191,990	15,698
04.500 Total Expenditures	2,549,872	2,452,767	97,105-	16,347,549	15,999,329	348,220-
<b>OTHER FINANCING USES</b>						
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	2,549,872	2,452,767	97,105-	16,347,549	15,999,329	348,220-
06.010 Excess Rev & Oth Financing Sources over(under) Exp &	1,189,210-	1,055,211-	133,999	37,707-	1,367,656	1,405,363
07.010 Beginning Cash Balance	12,228,222	13,499,586	1,271,364	11,076,719	11,076,719	0
07.020 Ending Cash Balance	11,039,012	12,444,375	1,405,363	11,039,012	12,444,375	1,405,363
08.010 Outstanding Encumbrances	0	2,683,121	2,683,121	0	2,683,121	2,683,121

# Notes

## Revenues

Total Revenues are 6.4% over budget

## Expenditures

Line 3.01 Personal Services – Payroll The variance through the end of December is \$498,159 under budget, we should remain under budget for the fiscal year. 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 \$84,956 under budget.

Line 3.03 Purchased Services – Under budget \$165,534.

Line 3.04 Supplies – Over budget \$246,275 –curriculum and educational software purchases for the year, and purchased fuel.

Line 3.05 Capital Outlay – over budget but within the annual appropriation.

Summary – December shows no major changes in the district revenues expenditures and no budget modification is necessary. Expenditure are 2.1% under budget in total.

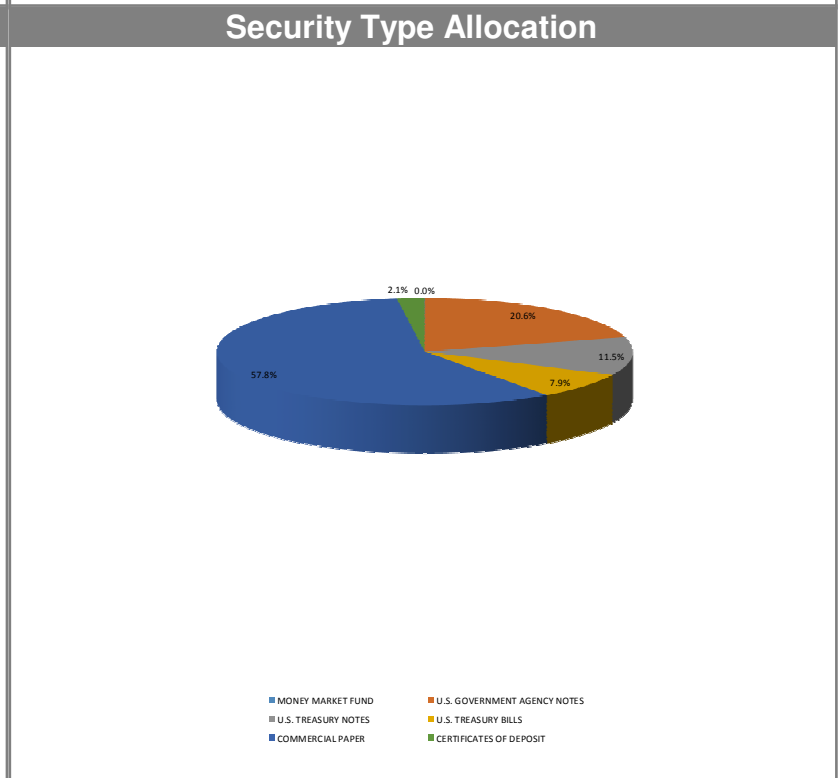
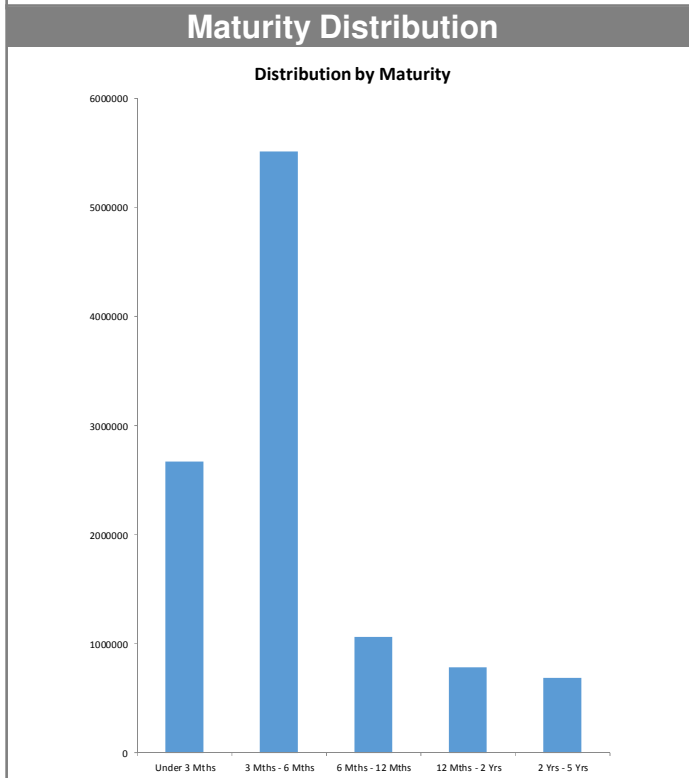
Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
TOTAL FOR Fund 001 - GENERAL:							
11,076,719.40	1,397,555.40	17,366,984.87	2,452,767.93	15,999,328.30	12,444,375.97	2,681,481.33	9,762,894.64
TOTAL FOR Fund 002 - BOND RETIREMENT:							
906,001.68	1,605.30-	1,114,385.93	870,505.41	1,270,709.53	749,678.08	0.00	749,678.08
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
235,444.11	0.00	233,953.98	2,582.40	187,583.18	281,814.91	13,990.54	267,824.37
TOTAL FOR Fund 004 - BUILDING:							
0.00	1,669.95-	17,878,775.50	650.00	1,824,473.31	16,054,302.19	89,980.36	15,964,321.83
TOTAL FOR Fund 006 - FOOD SERVICE:							
376.00	75,041.08	370,401.49	73,540.21	419,685.81	48,908.32-	190,452.92	239,361.24-
TOTAL FOR Fund 007 - SPECIAL TRUST:							
24,541.41	0.00	2,500.00	750.00	900.00	26,141.41	3,650.00	22,491.41
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-	62,320,131.09	0.00	1,306.51	62,318,824.58	118,693.49	62,200,131.09
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
125,501.47	12,933.59	47,277.61	12,000.25	43,099.25	129,679.83	6,593.37	123,086.46
TOTAL FOR Fund 019 - OTHER GRANT:							
20,546.62	10.08	16,862.21	3,476.00	11,075.50	26,333.33	4,973.60	21,359.73
TOTAL FOR Fund 020 - SPECIAL ENTERPRISE FUND:							
152,950.41	15,067.53	80,230.48	12,260.91	73,157.08	160,023.81	11,733.72	148,290.09
TOTAL FOR Fund 022 - DISTRICT AGENCY:							
0.00	0.00	1,109.00	0.00	1,109.00	0.00	30.00	30.00-
TOTAL FOR Fund 027 - WORKMANS COMPENSATION-SELF IN							
85,985.17	0.00	75,978.95	0.00	0.00	161,964.12	72,005.00	89,959.12
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	12,645.43	80,162.01	9,613.81	51,499.80	168,667.49	26,440.08	142,227.41
TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY:							
22,536.09	23,412.74	149,058.16	18,591.35	109,229.99	62,364.26	72,908.16	10,543.90-

Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
TOTAL FOR Fund 401 - AUXILIARY SERVICES: 52,536.98	101.05	126,402.73	16,507.45	106,545.39	72,394.32	427.70	71,966.62
TOTAL FOR Fund 451 - DATA COMMUNICATION FUND: 0.00	0.00	6,300.00	0.00	0.00	6,300.00	0.00	6,300.00
TOTAL FOR Fund 461 - VOCATIONAL EDUC. ENHANCEMENTS 0.00	0.00	2,565.73	225.91	6,210.41	3,644.68-	4,064.75	7,709.43-
TOTAL FOR Fund 499 - MISCELLANEOUS STATE GRANT FUN 600.28	0.00	17,859.65	0.00	0.00	18,459.93	0.00	18,459.93
TOTAL FOR Fund 516 - IDEA PART B GRANTS: 0.00	50,238.63	304,214.00	34,066.82	342,674.94	38,460.94-	77,985.53	116,446.47-
TOTAL FOR Fund 572 - TITLE I DISADVANTAGED CHILDRE 0.00	75,318.19	139,126.06	24,810.37	173,990.06	34,864.00-	0.00	34,864.00-
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED: 0.00	0.00	6,976.76	1,236.06	12,853.97	5,877.21-	0.00	5,877.21-
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY: 0.00	8,664.59	29,636.39	9,178.16	45,548.75	15,912.36-	0.00	15,912.36-
TOTAL FOR Fund 599 - MISCELLANEOUS FED. GRANT FUND 0.00	10,643.79	10,643.79	0.00	0.00	10,643.79	0.00	10,643.79
GRAND TOTALS: 12,864,813.60	1,672,618.27	100,381,536.39	3,542,763.04	20,680,980.78	92,565,369.21	3,375,410.55	89,189,958.66

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

December 31, 2018

Monthly Cash Flow Activity		Market Value Summary				
<b>From 11-30-18 through 12-31-18</b>						
Beginning Book Value	10,675,468.39	<b>Security Type</b>	<b>Market Value</b>	<b>Pct. Assets</b>	<b>Avg Yield at Cost</b>	<b>Wght Avg Mat</b>
Contributions	0.00	<b>Money Market Fund</b>				
Withdrawals	0.00	MONEY MARKET FUND	3,973.36	0.0	2.36	0.00
Prior Month Management Fees	-604.40	<b>Fixed Income</b>				
Realized Gains/Losses	0.00	U.S. GOVERNMENT AGENCY NOTES	2,209,542.07	20.6	1.68	1.62
Gross Interest Earnings	8,935.67	U.S. TREASURY BILLS	845,987.75	7.9	2.32	0.20
Ending Book Value	10,683,799.66	U.S. TREASURY NOTES	1,226,305.22	11.4	2.57	0.53
		Accrued Interest	11,701.46	0.1		
		<b>Commercial Paper</b>				
		COMMERCIAL PAPER	6,186,731.20	57.7	2.69	0.30
		<b>Certificate of Deposit</b>				
		CERTIFICATES OF DEPOSIT	229,336.45	2.1	1.95	0.47
		Accrued Interest	98.30	0.0		
		<b>TOTAL PORTFOLIO</b>	<b>10,713,675.82</b>	<b>100.0</b>	<b>2.42</b>	<b>0.59</b>



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

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
<b>U.S. GOVERNMENT AGENCY NOTES</b>									
155,000	3134GA6U3	Federal Home Ln Mtg 1.450% Due 05-28-19	Aaa	AA+	155,000.00	154,337.22	1.45	0.41	02-28-17
275,000	3135G0M59	Federal Natl Mtg Assoc 1.125% Due 07-26-19	Aaa	AA+	275,000.00	272,668.27	1.12	0.56	07-26-16
325,000	313381C94	Federal Home Ln Bank 1.250% Due 12-13-19	Aaa	AA+	325,000.00	320,814.32	1.25	0.94	02-23-16
300,000	3136G3J71	Federal Natl Mtg Assoc 1.420% Due 07-27-20	Aaa	AA+	300,000.00	294,112.20	1.42	1.53	07-27-16
310,000	3136G35C5	Federal Natl Mtg Assoc 1.400% Due 08-28-20	Aaa	AA+	310,000.00	303,702.04	1.40	1.62	08-30-16
185,000	3135G0Q97	Federal Natl Mtg Assoc 1.500% Due 10-28-20	Aaa	AA+	185,000.00	181,346.06	1.50	1.78	10-28-16
315,000	3136G34Y8	Federal Natl Mtg Assoc 1.600% Due 08-24-21	Aaa	AA+	315,000.00	306,102.82	1.60	2.56	08-30-16
375,000	3134GSA96	Federal Home Ln Mtg 3.150% Due 11-15-21	Aaa	AA+	375,000.00	376,459.12	3.15	2.72	11-15-18
	Accrued Interest					8,819.34			
					2,240,000.00	2,218,361.42	1.68	1.62	
<b>U.S. TREASURY NOTES</b>									
770,000	912828R85	US Treasury Note 0.875% Due 06-15-19	Aaa	AA+	762,089.45	764,375.15	2.55	0.45	10-31-18
465,000	912828D80	US Treasury Note 1.625% Due 08-31-19	Aaa	AA+	461,948.44	461,930.07	2.61	0.65	12-27-18
	Accrued Interest					2,882.12			
					1,224,037.89	1,229,187.34	2.57	0.53	
<b>U.S. TREASURY BILLS</b>									
350,000	912796QU6	US Treasury Bill 0.000% Due 01-24-19	P-1	A-1+	346,332.90	349,511.75	2.15	0.07	07-31-18
500,000	912796RH4	US Treasury Bill 0.000% Due 04-18-19	P-1	A-1+	493,928.28	496,476.00	2.43	0.30	10-18-18
					840,261.18	845,987.75	2.32	0.20	
<b>CERTIFICATES OF DEPOSIT</b>									
230,000	02587DZF8	American Express Nat'l Bank, UT (formerly AmEx Centurion Bank) 1.950% Due 06-24-19			230,000.00	229,336.45	1.95	0.47	06-24-15
	Accrued Interest					98.30			
					230,000.00	229,434.75	1.95	0.47	
<b>COMMERCIAL PAPER</b>									
595,000	46640QNJ6	JP Morgan 0.000% Due 01-18-19	P-1	A-1	583,707.23	594,303.85	2.59	0.05	04-24-18
300,000	89119BP18	TD USA 0.000% Due 02-01-19	P-1	A-1+	296,360.00	299,343.00	2.43	0.09	08-03-18
700,000	19121BQD4	Coca Cola Company 0.000% Due 03-13-19	P-1	A-1	689,983.00	696,136.00	2.47	0.20	08-13-18
735,000	63873KQT7	Natixis NY 0.000% Due 03-27-19	P-1	A-1	725,628.75	730,126.95	2.58	0.24	09-28-18
1,500,000	4497W1RS7	ING US CP 0.000% Due 04-26-19	P-1	A-1	1,480,049.16	1,486,320.00	2.73	0.32	10-30-18
315,000	46640QS28	JP Morgan 0.000% Due 05-02-19	P-1	A-1	308,995.84	311,976.00	2.62	0.34	08-08-18
400,000	89233HS62	Toyota Motor Credit 0.000% Due 05-06-19	P-1	A-1+	392,200.00	395,992.00	2.65	0.35	08-09-18

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

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
590,000	62479MSV6	MUFG Bank 0.000% Due 05-29-19	P-1	A-1	581,533.50	582,990.80	2.91	0.41	11-30-18
350,000	09659CTM0	BNP Paribas 0.000% Due 06-21-19	P-1	A-1	344,407.00	345,142.00	2.87	0.47	11-29-18
275,000	89119BTM8	TD USA 0.000% Due 06-21-19	P-1	A-1+	270,558.75	271,183.00	2.90	0.47	11-29-18
480,000	89233HTQ7	Toyota Motor Credit 0.000% Due 06-24-19	P-1	A-1+	472,104.00	473,217.60	2.87	0.48	11-26-18
					6,145,527.23	6,186,731.20	2.69	0.30	
<b>MONEY MARKET FUND</b>									
	USBMMF	First American Treasury Obligations Fund			3,973.36	3,973.36	2.36		
<b>TOTAL PORTFOLIO</b>					10,683,799.66	10,713,675.82	2.42	0.59	

**Disclosures:**

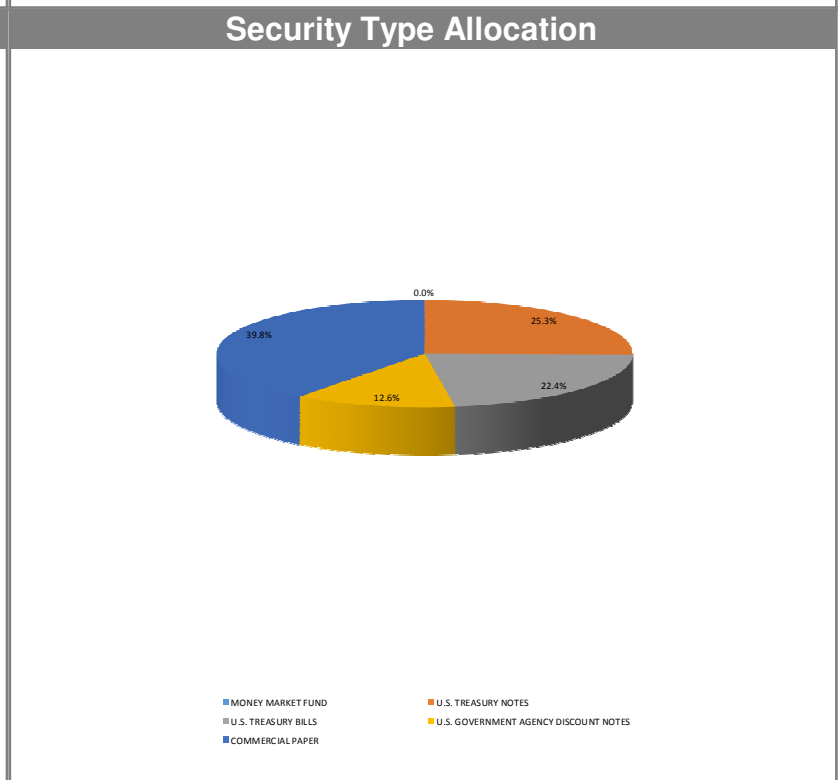
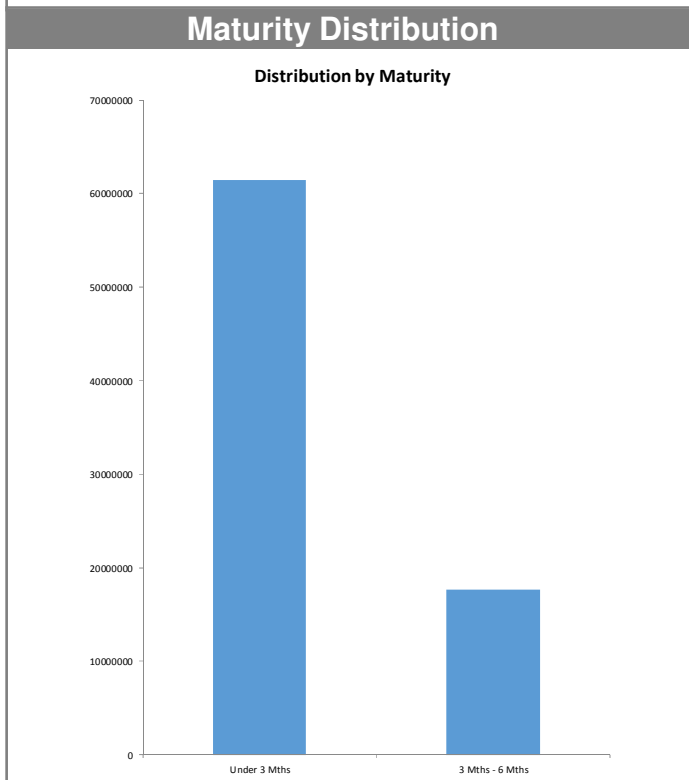
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**Monthly Investment Summary**  
**Northeastern Local School District - 2018 Bond Proceeds**  
**US Bank Custodian Acct Ending x99845**  
 December 31, 2018

Monthly Cash Flow Activity		Market Value Summary				
<b>From 11-30-18 through 12-31-18</b>		<b>Security Type</b>	<b>Market Value</b>	<b>Pct. Assets</b>	<b>Avg Yield at Cost</b>	<b>Wght Avg Mat</b>
Beginning Book Value	78,503,740.38	<b>Money Market Fund</b>				
Contributions	0.00	MONEY MARKET FUND	15,172.36	0.0	2.36	0.00
Withdrawals	0.00	<b>Fixed Income</b>				
Prior Month Management Fees	-4,467.04	U.S. GOVERNMENT AGENCY DISCOUNT NOTES	9,933,317.64	12.6	2.25	0.22
Realized Gains/Losses	0.00	U.S. TREASURY BILLS	17,668,592.54	22.3	2.29	0.35
Gross Interest Earnings	14.37	U.S. TREASURY NOTES	19,977,100.00	25.2	2.23	0.12
Ending Book Value	78,499,287.71	Accrued Interest	103,276.63	0.1		
		<b>Commercial Paper</b>				
		COMMERCIAL PAPER	31,421,716.10	39.7	2.45	0.16
		<b>TOTAL PORTFOLIO</b>	<b>79,119,175.28</b>	<b>100.0</b>	<b>2.33</b>	<b>0.20</b>


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

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
<b>U.S. TREASURY NOTES</b>									
10,000,000	912828SD3	US Treasury Note 1.250% Due 01-31-19	Aaa	AA+	9,958,203.13	9,991,410.00	2.22	0.08	08-24-18
10,000,000	912828C24	US Treasury Note 1.500% Due 02-28-19	Aaa	AA+	9,962,109.38	9,985,690.00	2.24	0.16	08-24-18
		Accrued Interest				103,276.63			
					19,920,312.51	20,080,376.63	2.23	0.12	
<b>U.S. TREASURY BILLS</b>									
9,220,000	912796QC6	US Treasury Bill 0.000% Due 04-25-19	P-1	A-1+	9,080,238.63	9,150,361.34	2.27	0.32	08-24-18
8,600,000	912796QH5	US Treasury Bill 0.000% Due 05-23-19	P-1	A-1+	8,452,695.37	8,518,231.20	2.31	0.39	08-24-18
					17,532,934.00	17,668,592.54	2.29	0.35	
<b>U.S. GOVERNMENT AGENCY DISCOUNT NOTES</b>									
9,985,000	313396DG5	Federal Home Ln Mtg Discount Note 0.000% Due 03-20-19	P-1	A-1+	9,860,957.14	9,933,317.64	2.25	0.22	08-31-18
<b>COMMERCIAL PAPER</b>									
2,865,000	19121BNH8	Coca Cola Company 0.000% Due 01-17-19	P-1	A-1	2,838,817.08	2,861,848.50	2.37	0.05	08-30-18
3,950,000	46640QPL9	JP Morgan 0.000% Due 02-20-19	P-1	A-1	3,902,807.38	3,934,990.00	2.46	0.14	08-27-18
4,400,000	13608BPS7	Canadian Imp Holdings 0.000% Due 02-26-19	P-1	A-1	4,346,540.00	4,381,256.00	2.46	0.16	08-30-18
4,150,000	62479MPS6	MUFG Bank 0.000% Due 02-26-19	P-1	A-1	4,099,370.00	4,132,321.00	2.47	0.16	08-30-18
3,950,000	09659CPT9	BNP Paribas 0.000% Due 02-27-19	P-1	A-1	3,901,344.78	3,932,857.00	2.44	0.16	08-27-18
4,130,000	63873KPT8	Natixis NY 0.000% Due 02-27-19	P-1	A-1	4,078,072.13	4,112,075.80	2.49	0.16	08-27-18
4,150,000	89119BPT7	TD USA 0.000% Due 02-27-19	P-1	A-1+	4,099,093.33	4,131,989.00	2.43	0.16	08-27-18
3,960,000	89233HQR8	Toyota Motor Credit 0.000% Due 03-25-19	P-1	A-1+	3,903,867.00	3,934,378.80	2.46	0.23	08-27-18
					31,169,911.70	31,421,716.10	2.45	0.16	
<b>MONEY MARKET FUND</b>									
	USBMMF	First American Treasury Obligations Fund			15,172.36	15,172.36	2.36		
<b>TOTAL PORTFOLIO</b>					78,499,287.71	79,119,175.28	2.33	0.20	

**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.

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