

# Northeastern Local School District

Accumulated Monthly Financial Report

For the Month Ended January 31, 2019



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Prepared by:

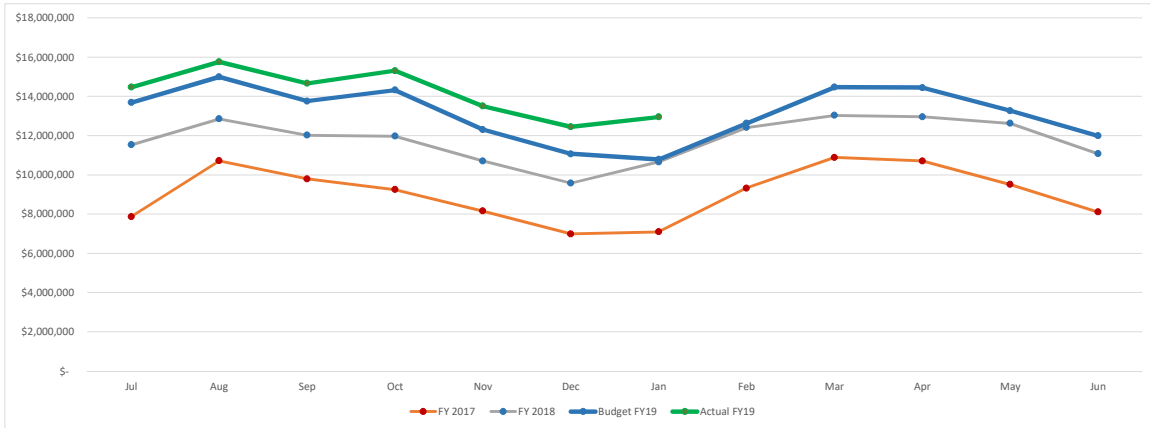
Northeastern Local School District Treasurer's Office

Dale R Miller, CPA, Treasurer/CFO

937-325-7615

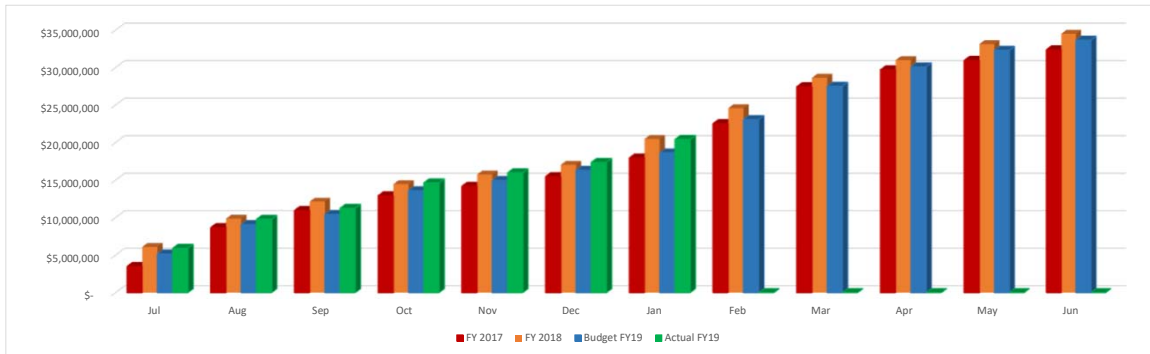
**Northeastern Local School District  
General Fund & Related Fund Balances  
Variance Report January 31, 2019**

	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	\$ 15,300,915	\$ 13,499,586	\$ 12,444,375	\$ 12,944,623					



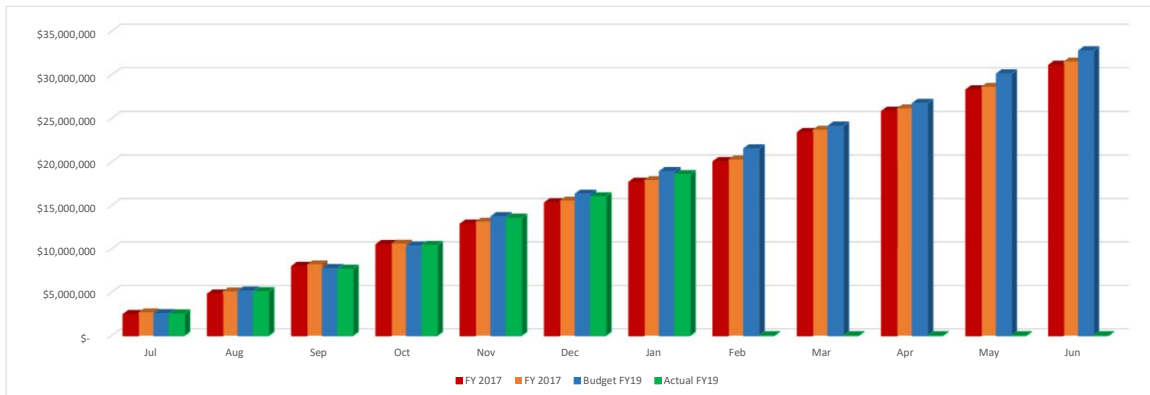
**Northeastern Local School District  
General Fund & Related Fund Revenues  
Variance Report January 31, 2019**

	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	\$ 14,631,116	\$ 15,969,429	\$ 17,366,985	\$ 20,417,126					



**Northeastern Local School District  
General Fund & Related Fund Expenditures  
Variance Report January 31, 2019**

	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	\$ 10,406,920	\$ 13,546,562	\$ 15,999,329	\$ 18,549,222					



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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: 2019      MONTH: 01

	MONTHLY ESTIMATE	MONTHLY ACTUAL	MONTHLY DIFFERENCE	FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE
REVENUES						
01.010 General Property (Real Estate)	0	524,500	524,500	4,788,988	5,368,525	579,537
01.020 Tangible Personal Property Tax	0	0	0	307,207	340,967	33,760
01.030 Income Tax	957,000	1,100,849	143,849	3,132,000	3,853,318	721,318
01.035 Unrestricted Grants-in-Aid	1,085,685	1,144,042	58,357	7,599,800	7,860,208	260,408
01.040 Restricted Grants-in-Aid	26,359	19,933	6,426-	184,514	145,501	39,013-
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	255,189	19,560	1,649,404	1,635,227	14,177-
01.070 Total Revenue	2,304,673	3,044,513	739,840	18,506,581	20,093,548	1,586,967
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	5,628	7,361-	90,923	255,675	164,752
02.070 Total Other Financing Sources	12,989	5,628	7,361-	120,923	323,578	202,655
02.080 Total Revenues and Other Financing Sources	2,317,662	3,050,141	732,479	18,627,504	20,417,126	1,789,622
EXPENDITURES						
03.010 Personal Services	1,418,925	1,321,737	97,188-	10,641,942	10,046,595	595,347-
03.020 Employees' Retirement/Insurance Benefits	544,654	567,510	22,856	3,876,429	3,814,329	62,100-
03.030 Purchased Services	478,588	533,820	55,232	3,350,116	3,239,814	110,302-
03.040 Supplies and Materials	78,323	47,562	30,761-	548,260	763,774	215,514
03.050 Capital Outlay	85,000	59,169	25,831-	360,000	472,625	112,625
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	20,095	9,287-	205,674	212,085	6,411
04.500 Total Expenditures	2,634,872	2,549,893	84,979-	18,982,421	18,549,222	433,199-
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	2,634,872	2,549,893	84,979-	18,982,421	18,549,222	433,199-
06.010 Excess Rev & Oth Financing Sources over(under) Exp &	317,210-	500,248	817,458	354,917-	1,867,904	2,222,821
07.010 Beginning Cash Balance	11,039,012	12,444,375	1,405,363	11,076,719	11,076,719	0
07.020 Ending Cash Balance	10,721,802	12,944,623	2,222,821	10,721,802	12,944,623	2,222,821
08.010 Outstanding Encumbrances	0	2,508,399	2,508,399	0	2,508,399	2,508,399

# Notes

## Revenues

1.01 Property Tax Settlements for Spring of 2019, we received the first advance of \$524,500 on \$6.1 million. Property Tax will affect the next couple month receipts reporting, final settlement in March

1.03 Income Tax collection are strong with additional dollars collected from tax year 16 &17 higher than expected. For the district fiscal year income tax is \$721,318 over budget, of which approximately \$235,973 in prior year assessments. Reason for caution into next year only a small portion of this amount should occur in future years.

1.035 State Aid- As NELSD is a guaranteed district we are only \$260,48 over budget on \$13million dollar budget.

Total Revenues are 5.7% over budget adjusted for the early tax settlement.

## Expenditures

3.01 Personal Services – Payroll The variance through the end of January is \$595,347 (5.6%) under budget.

3.02 Benefits – directly related to line 3.01 – benefits are 38% of salary for FY19. Benefits are \$62,100 under budget. For the fiscal year we will end slightly over budget from the increase in health insurance premiums.

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

Line 3.04 Supplies – Over budget \$110,302 –curriculum and educational software purchases for the year, and purchased fuel.

Line 3.05 Capital Outlay – over budget but within the annual appropriation. The Board approved the last to budgeted items, tennis court repairs and pa system, and we will end on budget.

Summary – January shows changes in income tax revenues increasing, we need to watch as some of the increase is related to past revenues that we will not receive in future years.

Revenues are 5.7% over budget and Expenditures are 2.2% under budget in total. No modifications

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	3,050,141.90	20,417,126.77	2,549,893.56	18,549,221.86	12,944,624.31	2,508,399.18	10,436,225.13
TOTAL FOR Fund 002 - BOND RETIREMENT:							
906,001.68	0.00	1,114,385.93	0.00	1,270,709.53	749,678.08	0.00	749,678.08
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
235,444.11	18,900.00	252,853.98	8,716.50	196,299.68	291,998.41	5,274.04	286,724.37
TOTAL FOR Fund 004 - BUILDING:							
0.00	0.00	17,878,775.50	5,880.00	1,830,353.31	16,048,422.19	1,113,117.36	14,935,304.83
TOTAL FOR Fund 006 - FOOD SERVICE:							
376.00	72,526.98	442,928.47	69,998.17	489,683.98	46,379.51-	165,075.09	211,454.60-
TOTAL FOR Fund 007 - SPECIAL TRUST:							
24,541.41	0.00	2,500.00	2,460.00	3,360.00	23,681.41	3,050.00	20,631.41
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	0.00	62,320,131.09	0.00	1,306.51	62,318,824.58	7,442,624.49	54,876,200.09
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
125,501.47	10,056.01	57,333.62	5,966.49	49,065.74	133,769.35	10,949.18	122,820.17
TOTAL FOR Fund 019 - OTHER GRANT:							
20,546.62	127.43	16,989.64	640.40	11,715.90	25,820.36	4,842.85	20,977.51
TOTAL FOR Fund 020 - SPECIAL ENTERPRISE FUND:							
152,950.41	15,242.25	95,472.73	10,824.09	83,981.17	164,441.97	10,917.84	153,524.13
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	72,005.00	72,005.00	89,959.12	0.00	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 034 - CLASSROOM FACILITIES MAINT.:							
0.00	11,900.00	11,900.00	0.00	0.00	11,900.00	0.00	11,900.00
TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY:							
140,005.28	5,570.21	85,732.22	7,024.95	58,524.75	167,212.75	33,771.25	133,441.50

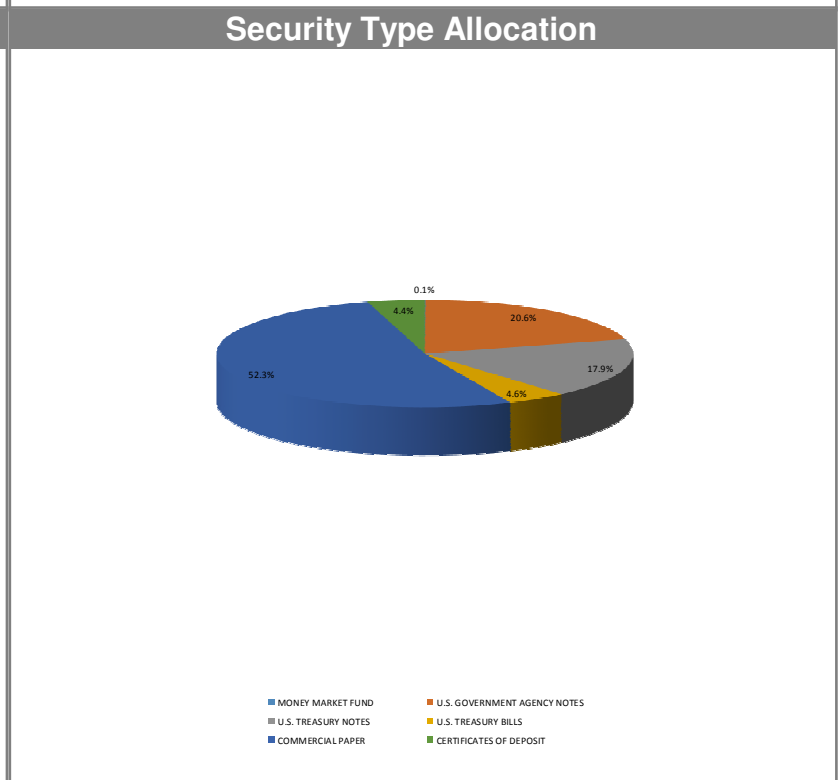
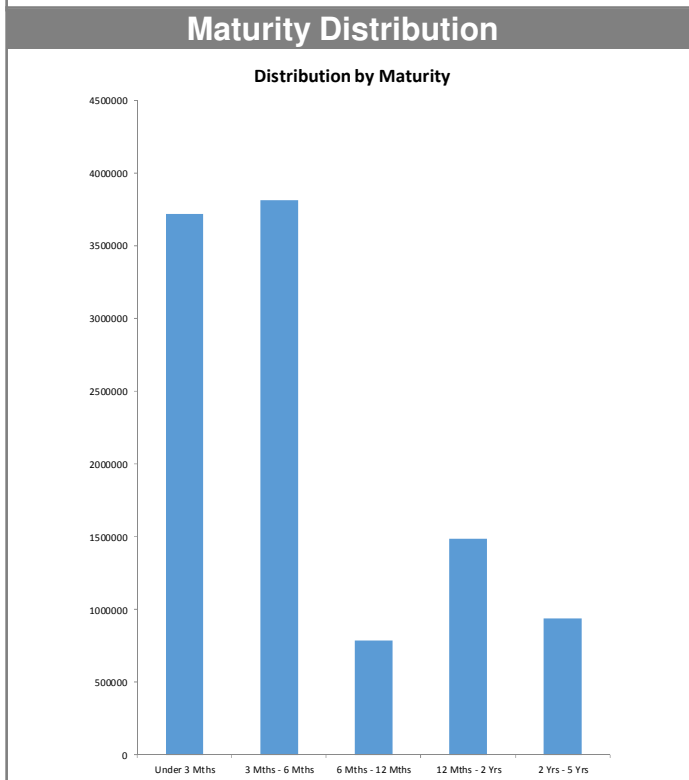
Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
TOTAL FOR Fund 300 - DISTRICT MANAGED ACTIVITY:							
22,536.09	29,380.84	178,439.00	33,340.15	142,570.14	58,404.95	61,063.30	2,658.35-
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
52,536.98	338.91	126,741.64	15,455.81	122,001.20	57,277.42	427.70	56,849.72
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	3,383.80	9,594.21	7,028.48-	1,081.75	8,110.23-
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	30,239.18	334,453.18	33,616.82	376,291.76	41,838.58-	78,542.33	120,380.91-
TOTAL FOR Fund 572 - TITLE I DISADVANTAGED CHILDRE							
0.00	19,983.09	159,109.15	24,810.37	198,800.43	39,691.28-	0.00	39,691.28-
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED:							
0.00	4,436.00	11,412.76	0.00	12,853.97	1,441.21-	0.00	1,441.21-
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY:							
0.00	7,121.18	36,757.57	9,178.16	54,726.91	17,969.34-	0.00	17,969.34-
TOTAL FOR Fund 599 - MISCELLANEOUS FED. GRANT FUND							
0.00	2,895.97	13,539.76	0.00	0.00	13,539.76	0.00	13,539.76
GRAND TOTALS:							
12,864,813.60	3,278,859.95	103,660,396.34	2,853,194.27	23,534,175.05	92,991,034.89	11,439,166.36	81,551,868.53

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

Bank Balance per Statement	\$ 353,176.05
Money Market Account	\$ 1,380,053.54
EZ Pay	\$ 2,354.56
Fenn Tingley Trust Certificate of Deposit	\$ 10,000.00
Tri State Capital Bank CDARS	\$ 2,000,000.00
Star Ohio	\$ 25,666.85
Star Ohio Building	\$ 49,394.72
Star Ohio Plus	\$ 264,996.30
RedTree Investment	\$ 10,697,858.13
RedTree Building	\$ 78,560,288.26
Total Reconciling Items	<u>\$ (352,753.52)</u>
	<u><u>\$ 92,991,034.89</u></u>
Cash Balance - General Fund	\$ 12,944,624.31
Cash Balance - Debt Service	\$ 749,678.08
Cash Balance Building Funds	\$ 78,367,246.68
Cash Balance - Permanent Improvement	\$ 291,998.41
Cash Balance - Other	<u>\$ 637,487.41</u>
	<u><u>\$ 92,991,034.89</u></u>

**Monthly Investment Summary**  
**Northeastern Local School District**  
**US Bank Custodian Acct Ending x70762**  
 January 31, 2019

Monthly Cash Flow Activity		Market Value Summary				
<b>From 12-31-18 through 01-31-19</b>						
Beginning Book Value	10,683,799.66	<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	6,342.50	0.1	2.27	0.00
Prior Month Management Fees	-605.59	<b>Fixed Income</b>				
Realized Gains/Losses	0.00	U.S. GOVERNMENT AGENCY NOTES	2,212,603.36	20.6	1.68	1.54
Gross Interest Earnings	14,664.06	U.S. TREASURY BILLS	497,508.50	4.6	2.43	0.21
Ending Book Value	10,697,858.13	U.S. TREASURY NOTES	1,924,717.40	17.9	2.58	0.65
		Accrued Interest	16,859.50	0.2		
		<b>Commercial Paper</b>				
		COMMERCIAL PAPER	5,609,005.55	52.2	2.70	0.24
		<b>Certificate of Deposit</b>				
		CERTIFICATES OF DEPOSIT	475,268.31	4.4	2.47	1.66
		Accrued Interest	498.76	0.0		
		<b>TOTAL PORTFOLIO</b>	<b>10,742,803.88</b>	<b>100.0</b>	<b>2.44</b>	<b>0.64</b>


**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**  
 January 31, 2019

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	154,503.38	1.45	0.33	02-28-17
275,000	3135G0M59	Federal Natl Mtg Assoc 1.125% Due 07-26-19	Aaa	AA+	275,000.00	273,153.65	1.12	0.48	07-26-16
325,000	313381C94	Federal Home Ln Bank 1.250% Due 12-13-19	Aaa	AA+	325,000.00	321,313.85	1.25	0.86	02-23-16
300,000	3136G3J71	Federal Natl Mtg Assoc 1.420% Due 07-27-20	Aaa	AA+	300,000.00	294,615.30	1.42	1.46	07-27-16
310,000	3136G35C5	Federal Natl Mtg Assoc 1.400% Due 08-28-20	Aaa	AA+	310,000.00	304,283.60	1.40	1.54	08-30-16
185,000	3135G0Q97	Federal Natl Mtg Assoc 1.500% Due 10-28-20	Aaa	AA+	185,000.00	181,681.10	1.50	1.70	10-28-16
315,000	3136G34Y8	Federal Natl Mtg Assoc 1.600% Due 08-24-21	Aaa	AA+	315,000.00	306,555.48	1.60	2.47	08-30-16
375,000	3134GSA96	Federal Home Ln Mtg 3.150% Due 11-15-21	Aaa	AA+	375,000.00	376,497.00	3.15	2.64	11-15-18
	Accrued Interest					8,278.41			
					2,240,000.00	2,220,881.77	1.68	1.54	
<b>U.S. TREASURY NOTES</b>									
770,000	912828R85	US Treasury Note 0.875% Due 06-15-19	Aaa	AA+	762,089.45	765,578.66	2.55	0.37	10-31-18
465,000	912828D80	US Treasury Note 1.625% Due 08-31-19	Aaa	AA+	461,948.44	462,620.59	2.61	0.57	12-27-18
705,000	912828W22	US Treasury Note 1.375% Due 02-15-20	Aaa	AA+	696,159.96	696,518.14	2.60	1.02	01-31-19
	Accrued Interest					8,581.09			
					1,920,197.85	1,933,298.49	2.58	0.65	
<b>U.S. TREASURY BILLS</b>									
500,000	912796RH4	US Treasury Bill 0.000% Due 04-18-19	P-1	A-1+	493,928.28	497,508.50	2.43	0.21	10-18-18
<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	229,619.35	1.95	0.39	06-24-15
246,000	02007GHF3	Ally Bank, UT 2.900% Due 01-31-22			245,569.50	245,648.96	2.96	2.85	01-31-19
	Accrued Interest					498.76			
					475,569.50	475,767.07	2.47	1.66	
<b>COMMERCIAL PAPER</b>									
300,000	89119BP18	TD USA 0.000% Due 02-01-19	P-1	A-1+	296,360.00	300,000.00	2.43	0.00	08-03-18
700,000	19121BQD4	Coca Cola Company 0.000% Due 03-13-19	P-1	A-1	689,983.00	697,984.00	2.47	0.11	08-13-18
735,000	63873KQT7	Natixis NY 0.000% Due 03-27-19	P-1	A-1	725,628.75	732,148.20	2.58	0.15	09-28-18
1,500,000	4497W1RS7	ING US CP 0.000% Due 04-26-19	P-1	A-1	1,480,049.16	1,490,685.00	2.73	0.23	10-30-18
315,000	46640QS28	JP Morgan 0.000% Due 05-02-19	P-1	A-1	308,995.84	312,905.25	2.62	0.25	08-08-18
400,000	89233HS62	Toyota Motor Credit 0.000% Due 05-06-19	P-1	A-1+	392,200.00	397,192.00	2.65	0.26	08-09-18
590,000	62479MSV6	MUFG Bank 0.000% Due 05-29-19	P-1	A-1	581,533.50	584,843.40	2.91	0.32	11-30-18

**Disclosures:**

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**Portfolio Holdings Report**  
**Northeastern Local School District**  
**US Bank Custodian Acct Ending x70762**  
 January 31, 2019

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
350,000	09659CTM0	BNP Paribas 0.000% Due 06-21-19	P-1	A-1	344,407.00	346,311.00	2.87	0.39	11-29-18
275,000	89119BTM8	TD USA 0.000% Due 06-21-19	P-1	A-1+	270,558.75	272,101.50	2.90	0.39	11-29-18
480,000	89233HTQ7	Toyota Motor Credit 0.000% Due 06-24-19	P-1	A-1+	472,104.00	474,835.20	2.87	0.40	11-26-18
					5,561,820.00	5,609,005.55	2.70	0.24	
<b>MONEY MARKET FUND</b>									
	USBMMF	First American Treasury Obligations Fund			6,342.50	6,342.50	2.27		
<b>TOTAL PORTFOLIO</b>					10,697,858.13	10,742,803.88	2.44	0.64	

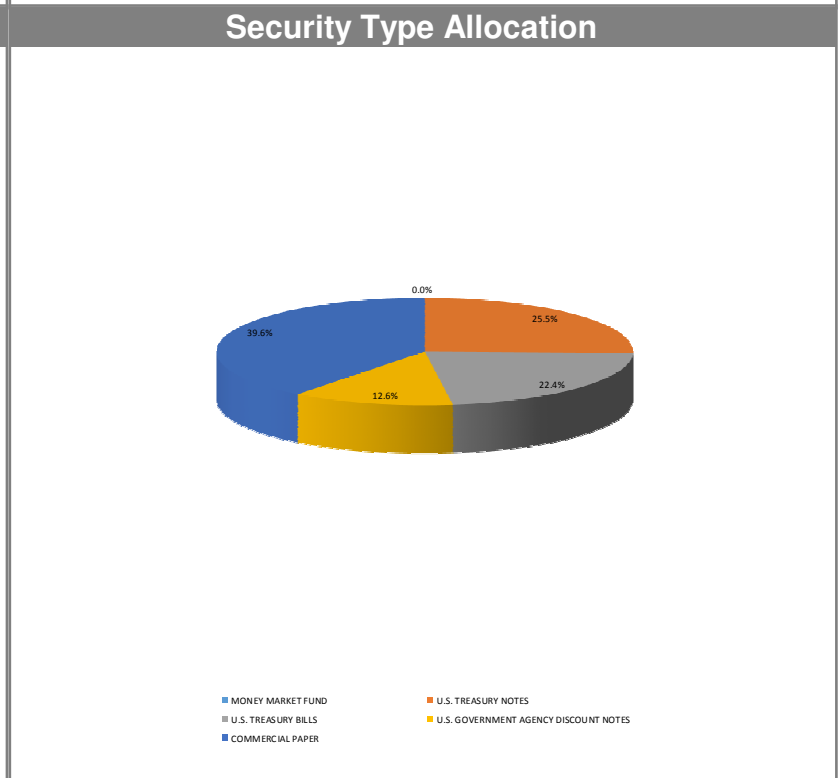
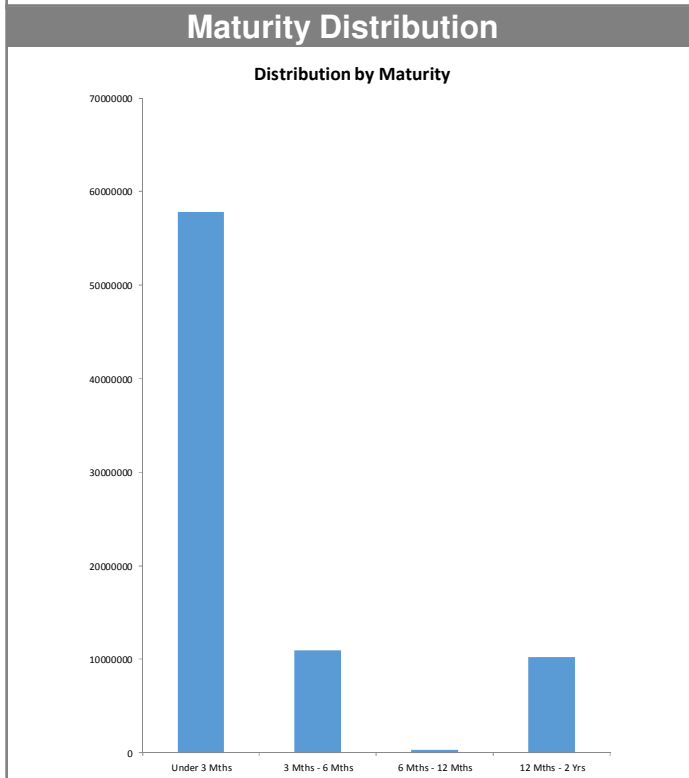
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**Monthly Investment Summary**  
**Northeastern Local School District - 2018 Bond Proceeds**  
**US Bank Custodian Acct Ending x99845**  
 January 31, 2019

Monthly Cash Flow Activity		Market Value Summary				
<b>From 12-31-18 through 01-31-19</b>						
Beginning Book Value	78,499,287.71	<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	1,853.00	0.0	2.27	0.00
Prior Month Management Fees	-4,472.18	<b>Fixed Income</b>				
Realized Gains/Losses	41,796.87	U.S. GOVERNMENT AGENCY DISCOUNT NOTES	9,953,716.99	12.6	2.25	0.13
Gross Interest Earnings	23,675.86	U.S. TREASURY BILLS	17,707,409.30	22.3	2.29	0.27
Ending Book Value	78,560,288.26	U.S. TREASURY NOTES	20,169,420.70	25.4	2.42	0.55
		Accrued Interest	129,236.75	0.2		
		<b>Commercial Paper</b>				
		COMMERCIAL PAPER	31,334,617.20	39.5	2.48	0.12
		<b>TOTAL PORTFOLIO</b>	<b>79,296,253.95</b>	<b>100.0</b>	<b>2.39</b>	<b>0.26</b>


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**Portfolio Holdings Report**  
**Northeastern Local School District - 2018 Bond Proceeds**  
**US Bank Custodian Acct Ending x99845**  
 January 31, 2019

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	912828C24	US Treasury Note 1.500% Due 02-28-19	Aaa	AA+	9,962,109.38	9,993,340.00	2.24	0.08	08-24-18
10,300,000	912828W22	US Treasury Note 1.375% Due 02-15-20	Aaa	AA+	10,170,847.68	10,176,080.70	2.60	1.02	01-31-19
		Accrued Interest				129,236.75			
					20,132,957.06	20,298,657.45	2.42	0.55	
<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	9,170,258.10	2.27	0.23	08-24-18
8,600,000	912796QH5	US Treasury Bill 0.000% Due 05-23-19	P-1	A-1+	8,452,695.37	8,537,151.20	2.31	0.31	08-24-18
					17,532,934.00	17,707,409.30	2.29	0.27	
<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	9,953,716.99	2.25	0.13	08-31-18
<b>COMMERCIAL PAPER</b>									
3,950,000	46640QPL9	JP Morgan 0.000% Due 02-20-19	P-1	A-1	3,902,807.38	3,944,825.50	2.46	0.06	08-27-18
4,400,000	13608BPS7	Canadian Imp Holdings 0.000% Due 02-26-19	P-1	A-1	4,346,540.00	4,392,388.00	2.46	0.07	08-30-18
4,150,000	62479MPS6	MUFG Bank 0.000% Due 02-26-19	P-1	A-1	4,099,370.00	4,142,820.50	2.47	0.07	08-30-18
3,950,000	09659CPT9	BNP Paribas 0.000% Due 02-27-19	P-1	A-1	3,901,344.78	3,942,890.00	2.44	0.07	08-27-18
4,130,000	63873KPT8	Natixis NY 0.000% Due 02-27-19	P-1	A-1	4,078,072.13	4,122,566.00	2.49	0.07	08-27-18
4,150,000	89119BPT7	TD USA 0.000% Due 02-27-19	P-1	A-1+	4,099,093.33	4,142,530.00	2.43	0.07	08-27-18
3,960,000	89233HQR8	Toyota Motor Credit 0.000% Due 03-25-19	P-1	A-1+	3,903,867.00	3,945,189.60	2.46	0.15	08-27-18
2,400,000	19121BUV9	Coca Cola Company 0.000% Due 07-29-19	P-1	A-1	2,366,892.00	2,367,480.00	2.71	0.49	01-24-19
340,000	09659CWH7	BNP Paribas 0.000% Due 09-17-19	P-1	A-1	333,600.44	333,927.60	2.85	0.62	01-18-19
					31,031,587.06	31,334,617.20	2.48	0.12	
<b>MONEY MARKET FUND</b>									
	USBMMF	First American Treasury Obligations Fund			1,853.00	1,853.00	2.27		
<b>TOTAL PORTFOLIO</b>					<b>78,560,288.26</b>	<b>79,296,253.95</b>	<b>2.39</b>	<b>0.26</b>	

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