

Northeastern Local School District

Accumulated Monthly Financial Report

For the Month Ended June 30, 2019



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 7-12 - Red Tree Investment Report

Prepared by:

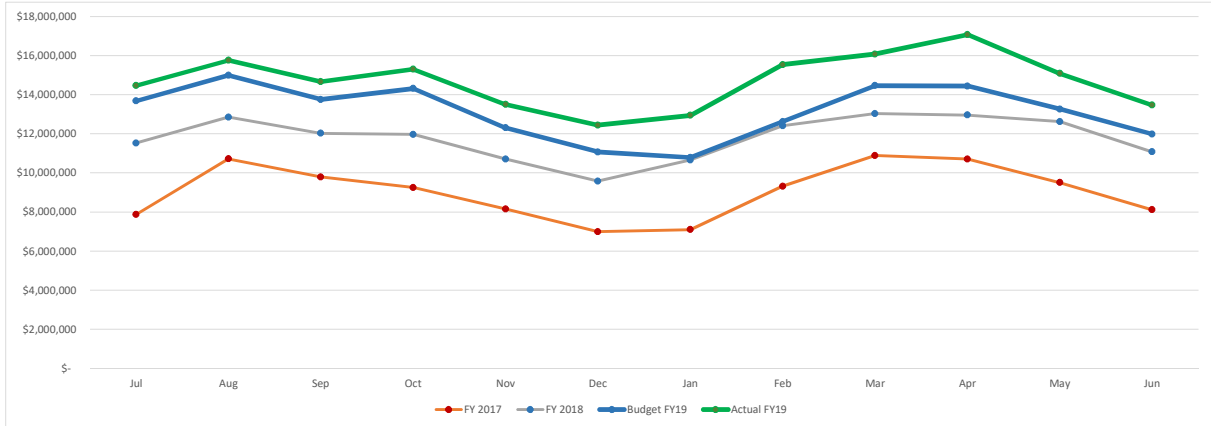
Northeastern Local School District Treasurer's Office

Dale R Miller, CPA, Treasurer/CFO

937-325-7615

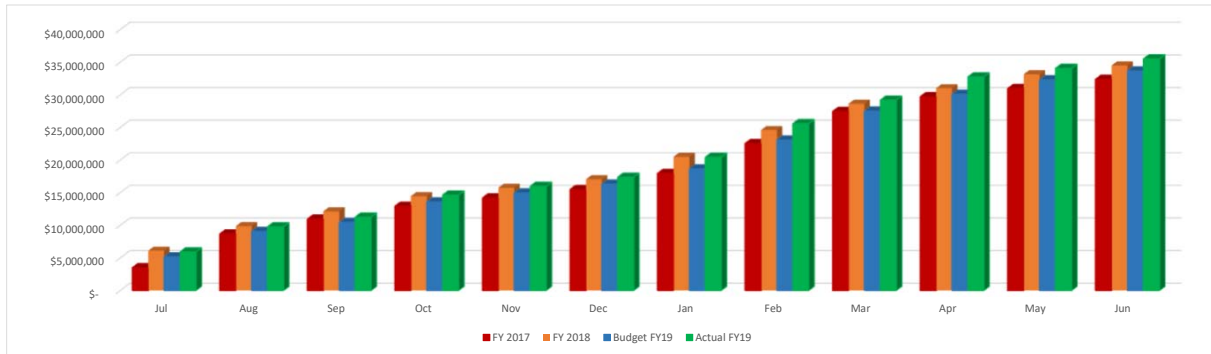
**Northeastern Local School District
General Fund & Related Fund Balances
Variance Report June 2019**

	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	\$ 15,538,064	\$ 16,081,502	\$ 17,080,645	\$ 15,088,046	\$ 13,465,168



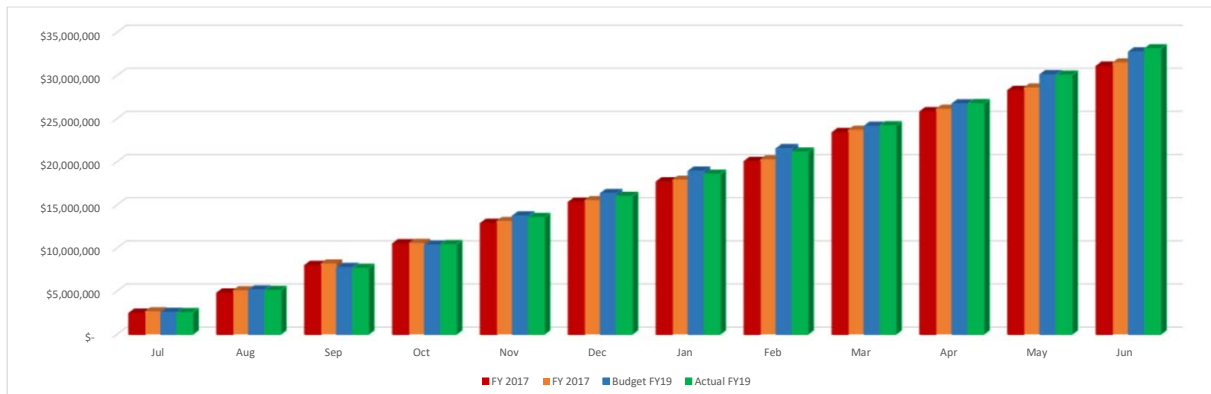
**Northeastern Local School District
General Fund & Related Fund Revenues
Variance Report June 2019**

	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	\$ 25,577,312	\$ 29,177,364	\$ 32,737,774	\$ 34,050,354	\$ 35,498,274



**Northeastern Local School District
General Fund & Related Fund Expenditures
Variance Report June 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	\$ 21,115,967	\$ 24,172,581	\$ 26,733,848	\$ 30,039,027	\$ 33,109,825



SCHOOL DISTRICT: Northeastern Local School Dist IRN # 046250 COUNTY: Clark FISCAL YEAR: 2019 MONTH: 06

	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	10,642,196	10,855,226	213,030
01.020 Tangible Personal Property Tax	0	0	0	614,415	687,100	72,685
01.030 Income Tax	0	0	0	4,350,000	5,129,277	779,277
01.035 Unrestricted Grants-in-Aid	1,085,685	1,062,461	23,224-	13,028,225	13,254,759	226,534
01.040 Restricted Grants-in-Aid	26,361	74,052	47,691	316,311	305,887	10,424-
01.045 Restricted Grants-in-Aid - SFSF	0	0	0	0	0	0
01.050 Property Tax Allocation	0	0	0	1,689,335	1,777,916	88,581
01.060 All Other Operating Revenue	235,631	311,407	75,776	2,827,551	3,145,274	317,723
01.070 Total Revenue	1,347,677	1,447,920	100,243	33,468,033	35,155,439	1,687,406
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	12,994	0	12,994-	155,873	274,932	119,059
02.070 Total Other Financing Sources	12,994	0	12,994-	185,873	342,835	156,962
02.080 Total Revenues and Other Financing Sources	1,360,671	1,447,920	87,249	33,653,906	35,498,274	1,844,368
EXPENDITURES						
03.010 Personal Services	1,418,925	1,486,508	67,583	18,446,030	17,746,095	699,935-
03.020 Employees' Retirement/Insurance Benefits	544,655	622,521	77,866	6,663,550	6,723,825	60,275
03.030 Purchased Services	478,586	685,544	206,958	5,743,054	6,138,234	395,180
03.040 Supplies and Materials	78,323	127,724	49,401	939,875	1,191,491	251,616
03.050 Capital Outlay	100,000	39,819	60,181-	560,000	837,097	277,097
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	29,381	1,692	27,689-	352,579	366,093	13,514
04.500 Total Expenditures	2,649,870	2,963,808	313,938	32,705,088	33,002,835	297,747
OTHER FINANCING USES						
05.010 Operating Transfers - Out	42,000	54,959	12,959	42,000	54,959	12,959
05.020 Advances - Out	0	52,031	52,031	0	52,031	52,031
05.030 All Other Financing Uses	0	0	0	0	0	0
05.040 Total Other Financing Uses	42,000	106,990	64,990	42,000	106,990	64,990
05.050 Total Expenditure and Other Financing Uses	2,691,870	3,070,798	378,928	32,747,088	33,109,825	362,737
06.010 Excess Rev & Oth Financing Sources over(under) Exp &	1,331,199-	1,622,878-	291,679-	906,818	2,388,449	1,481,631
07.010 Beginning Cash Balance	13,314,736	15,088,046	1,773,310	11,076,719	11,076,719	0
07.020 Ending Cash Balance	11,983,537	13,465,168	1,481,631	11,983,537	13,465,168	1,481,631
08.010 Outstanding Encumbrances	0	579,253	579,253	0	579,253	579,253

Notes

Revenues

1.01 Property Tax Settlements are complete for 2019, we received 1.9% more than projected in May 2018. The Budget was \$11,256,611 which was \$285,715 over budget.

1.03 Income Tax collections are strong reflective of the state of the economy and low unemployment. The budget was \$4,350,000 with actual at \$5,129,277, 18% higher than budgeted in May 2018.

1.035 State Aid- As NELSD is a guaranteed district we are only \$216,110 over budget on a \$13 million budget.

1.05 Property Tax Allocation, the money from the State for Rollback and Homestead was budgeted in May however we received in April. The final number reflects that we are \$88,581 over the budget.

Total Revenues are \$1,844,368, 5.4% over budget due to Income Tax and Interest.

Expenditures

3.01 Personal Services – Payroll The variance for the fiscal year was \$699,935 (3.7%) under budget.

3.02 Benefits – directly related to line 3.01 – benefits are 38% of salary for FY19. Benefits are \$60,275 over budget for the fiscal year, due to the increase in health insurance premiums for FY19.

Line 3.03 Purchased Services – Over budget \$395,180, the largest variance in purchased services are the money to Open Enrollment and Community Schools as the expenditures are running higher than budgeted, 6.9% over budget. The final expenditures to the Clark County ESC had increased significantly.

Line 3.04 Supplies – Over budget \$251,215 –curriculum, educational software purchases for the year, and purchased fuel.

Line 3.05 Capital Outlay is \$277,097 over budget related to the purchase of the four (4) new buses.

Summary – Bottom line the revenues exceeded expenditures by \$2,388,449 for the fiscal year.

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	1,447,920.63	35,498,273.84	3,070,799.17	33,109,825.61	13,465,167.63	579,253.19	12,885,914.44
TOTAL FOR Fund 002 - BOND RETIREMENT:							
906,001.68	0.00	3,274,648.35	1,598,887.51	2,902,322.21	1,278,327.82	0.00	1,278,327.82
TOTAL FOR Fund 003 - PERMANENT IMPROVEMENT:							
235,444.11	0.00	486,884.86	1,155.00	211,079.16	511,249.81	20,996.00	490,253.81
TOTAL FOR Fund 004 - BUILDING:							
0.00	2,300.41	18,089,792.99	11,324.70	2,075,468.61	16,014,324.38	15,355,738.05	658,586.33
TOTAL FOR Fund 006 - FOOD SERVICE:							
376.00	93,832.44	878,322.33	58,627.01	878,698.33	0.00	0.00	0.00
TOTAL FOR Fund 007 - SPECIAL TRUST:							
24,541.41	0.00	9,000.00	0.00	4,360.00	29,181.41	2,250.00	26,931.41
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	8,423.50	63,620,796.99	210,169.00	1,065,158.90	62,555,638.09	90,132,436.10	27,576,798.01-
TOTAL FOR Fund 018 - PUBLIC SCHOOL SUPPORT:							
125,501.47	283.07	72,435.92	5,861.65	79,534.69	118,402.70	4,989.04	113,413.66
TOTAL FOR Fund 019 - OTHER GRANT:							
20,546.62	11.42	17,241.46	3,640.85	24,781.73	13,006.35	994.65	12,011.70
TOTAL FOR Fund 020 - SPECIAL ENTERPRISE FUND:							
152,950.41	241.00	170,220.03	10,217.25	143,658.99	179,511.45	0.00	179,511.45
TOTAL FOR Fund 022 - DISTRICT AGENCY:							
0.00	0.00	10,175.00	100.00	10,175.00	0.00	0.00	0.00
TOTAL FOR Fund 027 - WORKMANS COMPENSATION-SELF IN							
85,985.17	1,010.00	76,988.95	0.00	74,377.00	88,597.12	0.00	88,597.12
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	316.40	138,202.58	0.00	2,077.65	136,124.93	0.00	136,124.93
TOTAL FOR Fund 200 - STUDENT MANAGED ACTIVITY:							
140,005.28	2,613.90	165,820.35	11,415.89	150,158.86	155,666.77	7,017.00	148,649.77

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	7,457.37	222,321.88	10,314.61	219,759.18	25,098.79	4,200.48	20,898.31
TOTAL FOR Fund 401 - AUXILIARY SERVICES:							
52,536.98	73.09	242,292.48	35,522.93	263,385.69	31,443.77	0.00	31,443.77
TOTAL FOR Fund 451 - DATA COMMUNICATION FUND:							
0.00	0.00	12,600.00	0.00	0.00	12,600.00	0.00	12,600.00
TOTAL FOR Fund 461 - VOCATIONAL EDUC. ENHANCEMENTS							
0.00	5,802.85	16,217.60	3,716.04	16,217.60	0.00	56.00	56.00-
TOTAL FOR Fund 499 - MISCELLANEOUS STATE GRANT FUN							
600.28	0.00	17,859.65	165.00-	1,020.00	17,439.93	16,839.65	600.28
TOTAL FOR Fund 516 - IDEA PART B GRANTS:							
0.00	134,378.26	612,158.57	38,795.99	612,158.57	0.00	0.00	0.00
TOTAL FOR Fund 572 - TITLE I DISADVANTAGED CHILDRE							
0.00	75,556.74	341,764.66	26,900.53-	282,525.42	59,239.24	0.00	59,239.24
TOTAL FOR Fund 587 - IDEA PRESCHOOL-HANDICAPPED:							
0.00	1,265.34	12,678.10	1,754.97-	11,099.00	1,579.10	0.00	1,579.10
TOTAL FOR Fund 590 - IMPROVING TEACHER QUALITY:							
0.00	17,785.71	76,462.32	8,726.34-	66,804.56	9,657.76	0.00	9,657.76
TOTAL FOR Fund 599 - MISCELLANEOUS FED. GRANT FUND							
0.00	8,786.91-	0.00	0.00	0.00	0.00	0.00	0.00
GRAND TOTALS:							
12,864,813.60	1,790,485.22	124,063,158.91	5,033,000.76	42,204,646.76	94,723,325.75	106,124,770.16	11,401,444.41-

Northeastern Local School District
General Accounts Reconciliation
For Month Ended June 30, 2019

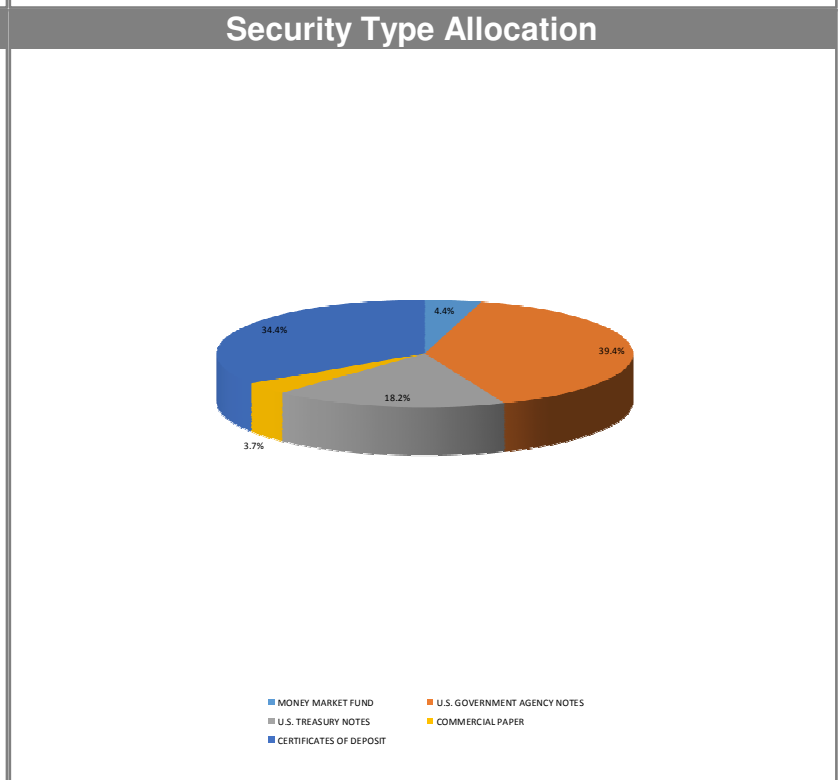
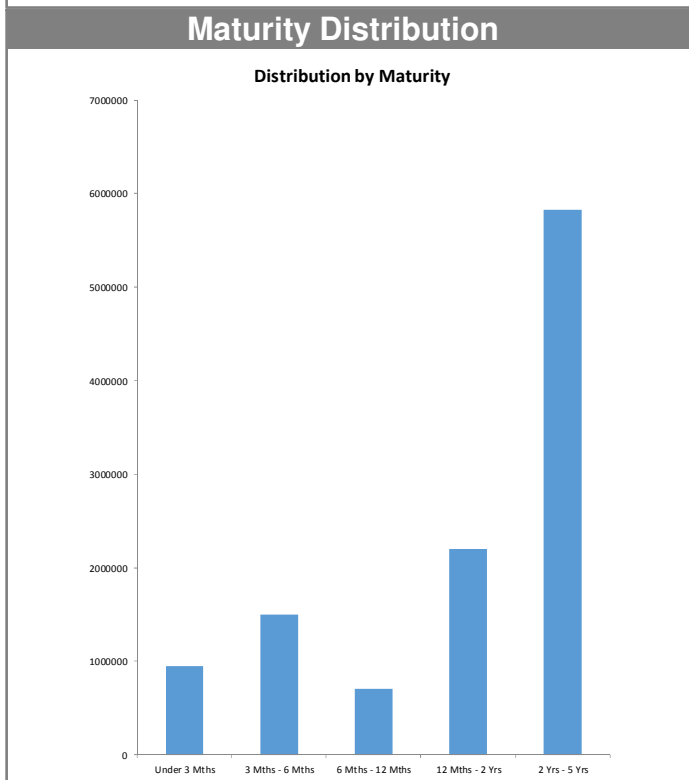
Bank Balance per Statement	\$ 189,400.77
Money Market Account	\$ 659,180.11
EZ Pay	\$ 351.36
Fenr Tingley Trust Certificate of Deposit	\$ 10,000.00
Tri State Capital Bank CDARS	\$ 2,000,000.00
Star Ohio	\$ 292,068.19
Star Ohio Building	\$ 2,431,012.24
Star Ohio Plus	\$ 267,778.42
RedTree Investment	\$ 11,576,170.01
RedTree Building	\$ 78,518,328.48
Money Market State Building	\$ 49,316.57
Total Reconciling Items	<u>\$ (1,270,280.40)</u>
	<u><u>\$ 94,723,325.75</u></u>

Cash Balance - General Fund	\$ 13,465,167.63
Cash Balance - Debt Service	\$ 1,278,327.82
Cash Balance Building Funds	\$ 78,569,962.47
Cash Balance - Permanent Improvement	\$ 511,249.81
Cash Balance - Other	<u>\$ 898,618.02</u>
	<u><u>\$ 94,723,325.75</u></u>

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

June 30, 2019

Monthly Cash Flow Activity		Market Value Summary				
From 05-31-19 through 06-30-19						
Beginning Book Value	11,496,736.72	Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
Contributions	52,058.88	Money Market Fund				
Withdrawals	0.00	MONEY MARKET FUND	508,637.64	4.4	2.23	0.00
Prior Month Management Fees	-651.67	Fixed Income				
Realized Gains/Losses	0.00	U.S. GOVERNMENT AGENCY NOTES	4,581,444.12	39.2	2.19	1.99
Gross Interest Earnings	28,026.08	U.S. TREASURY NOTES	2,119,850.85	18.1	2.41	0.40
Ending Book Value	11,576,170.01	Accrued Interest	26,627.29	0.2		
		Commercial Paper				
		COMMERCIAL PAPER	426,164.40	3.6	2.46	0.41
		Certificate of Deposit				
		CERTIFICATES OF DEPOSIT	3,998,521.44	34.2	2.83	3.17
		Accrued Interest	21,824.57	0.2		
		TOTAL PORTFOLIO	11,683,070.32	100.0	2.46	1.96



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
 June 30, 2019

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
U.S. GOVERNMENT AGENCY NOTES									
275,000	3135G0M59	Federal Natl Mtg Assoc 1.125% Due 07-26-19	Aaa	AA+	275,000.00	274,790.45	1.12	0.07	07-26-16
325,000	313381C94	Federal Home Ln Bank 1.250% Due 12-13-19	Aaa	AA+	325,000.00	323,641.17	1.25	0.45	02-23-16
300,000	3136G3J71	Federal Natl Mtg Assoc 1.420% Due 07-27-20	Aaa	AA+	300,000.00	297,991.50	1.42	1.05	07-27-16
310,000	3136G35C5	Federal Natl Mtg Assoc 1.400% Due 08-28-20	Aaa	AA+	310,000.00	308,146.20	1.40	1.14	08-30-16
185,000	3135G0Q97	Federal Natl Mtg Assoc 1.500% Due 10-28-20	Aaa	AA+	185,000.00	183,945.13	1.50	1.30	10-28-16
900,000	3134GTHD8	Federal Home Ln Mtg 2.625% Due 04-16-21	Aaa	AA+	900,000.00	900,126.00	2.62	1.73	04-30-19
315,000	3136G34Y8	Federal Natl Mtg Assoc 1.600% Due 08-24-21	Aaa	AA+	315,000.00	313,852.77	1.60	2.09	08-30-16
375,000	3134GSA96	Federal Home Ln Mtg 3.150% Due 11-15-21	Aaa	AA+	375,000.00	376,660.50	3.15	2.27	11-15-18
500,000	3134GTLU5	Federal Home Ln Mtg 2.750% Due 05-09-22	Aaa	AA+	500,000.00	500,081.00	2.75	2.72	05-09-19
500,000	3133EKTB2	Federal Farm Credit Bank 2.280% Due 06-27-22	Aaa	AA+	499,500.00	499,828.00	2.31	2.88	06-28-19
600,000	3133EKJJ6	Federal Farm Credit Bank 2.700% Due 04-24-23	Aaa	AA+	600,000.00	602,381.40	2.70	3.59	04-25-19
	Accrued Interest					18,662.98			
					4,584,500.00	4,600,107.10	2.19	1.99	
U.S. TREASURY NOTES									
465,000	912828D80	US Treasury Note 1.625% Due 08-31-19	Aaa	AA+	461,948.44	464,487.57	2.61	0.17	12-27-18
205,000	912828TN0	US Treasury Note 1.000% Due 08-31-19	Aaa	AA+	203,390.43	204,564.17	2.53	0.17	02-21-19
750,000	9128283H1	US Treasury Note 1.750% Due 11-30-19	Aaa	AA+	748,945.31	748,828.50	2.08	0.41	06-28-19
705,000	912828W22	US Treasury Note 1.375% Due 02-15-20	Aaa	AA+	696,159.96	701,970.61	2.60	0.62	01-31-19
	Accrued Interest					7,964.32			
					2,110,444.14	2,127,815.17	2.41	0.40	
CERTIFICATES OF DEPOSIT									
249,000	313812DA4	Federal Savings Bank, IL 2.500% Due 05-28-21			248,850.60	250,397.89	2.54	1.85	05-30-19
246,000	33847E2L0	Flagstar Bank FSB, MI 2.450% Due 06-14-21			245,975.40	247,168.50	2.46	1.90	06-12-19
246,000	02007GHF3	Ally Bank, UT 2.900% Due 01-31-22			245,569.50	250,074.99	2.96	2.45	01-31-19
246,000	17312Q2P3	Citibank NA, SD 2.900% Due 02-07-22			245,754.00	250,097.13	2.94	2.47	02-07-19
246,000	87270LBT9	TIAA FSB, FL 2.850% Due 02-22-22			245,754.00	249,829.24	2.89	2.51	02-22-19
246,000	795450Z81	Sallie Mae Bank, UT 2.800% Due 03-07-22			245,631.00	249,557.41	2.85	2.56	03-07-19
246,000	61690UFC9	Morgan Stanley Bank, UT 2.800% Due 03-14-22			245,680.20	249,574.63	2.85	2.58	03-14-19
249,000	57116ASM1	Marlin Business Bank, UT 2.500% Due 05-09-22			248,638.95	250,697.68	2.56	2.73	05-07-19
249,000	949763XV3	Wells Fargo Bank, SD 2.900% Due 02-27-23			248,626.50	251,418.79	2.96	3.43	02-27-19

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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
 June 30, 2019

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
249,000	20033AS23	Comenity Capital Bank, UT 2.850% Due 03-15-23			248,564.25	252,379.68	2.91	3.48	03-18-19
246,000	61760AYK9	Morgan Stanley Private Bank, NY 2.700% Due 04-11-23			245,803.20	247,866.40	2.72	3.56	04-23-19
249,000	06426KBC1	Bank of New England, NH 2.550% Due 05-23-23			248,526.90	249,262.45	2.61	3.67	05-23-19
246,000	38148P5F0	Goldman Sachs Bank USA, NY 3.050% Due 02-20-24			245,692.50	250,579.54	3.08	4.26	02-20-19
246,000	856285PG0	State Bank of India, NY 3.150% Due 02-28-24			245,508.00	251,647.91	3.20	4.28	03-01-19
249,000	90348JJQ4	UBS Bank USA, UT 2.900% Due 04-03-24			248,352.60	251,960.61	2.97	4.39	04-03-19
246,000	14042RLP4	Capital One, NA, Mclean, VA 2.650% Due 05-22-24			244,856.10	246,008.61	2.75	4.55	05-24-19
	Accrued Interest					21,824.57			
					3,947,783.70	4,020,346.01	2.83	3.17	
COMMERCIAL PAPER									
430,000	89233HYS7	Toyota Motor Credit 0.000% Due 11-26-19	P-1	A-1+	424,804.53	426,164.40	2.46	0.41	05-31-19
MONEY MARKET FUND									
	USBMMF	First American Treasury Obligations Fund			508,637.64	508,637.64	2.23		
TOTAL PORTFOLIO					11,576,170.01	11,683,070.32	2.46	1.96	

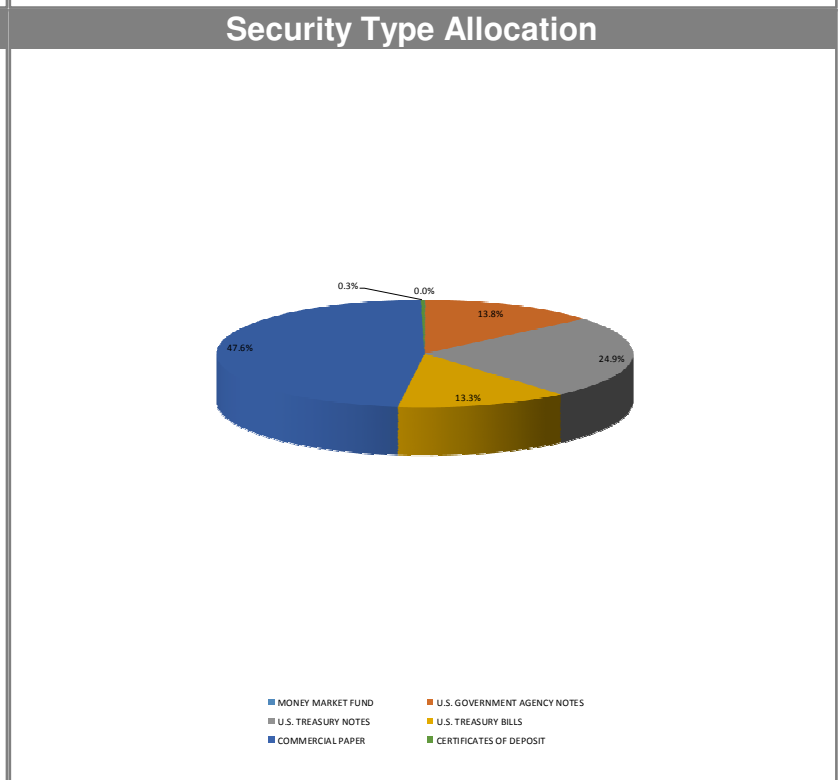
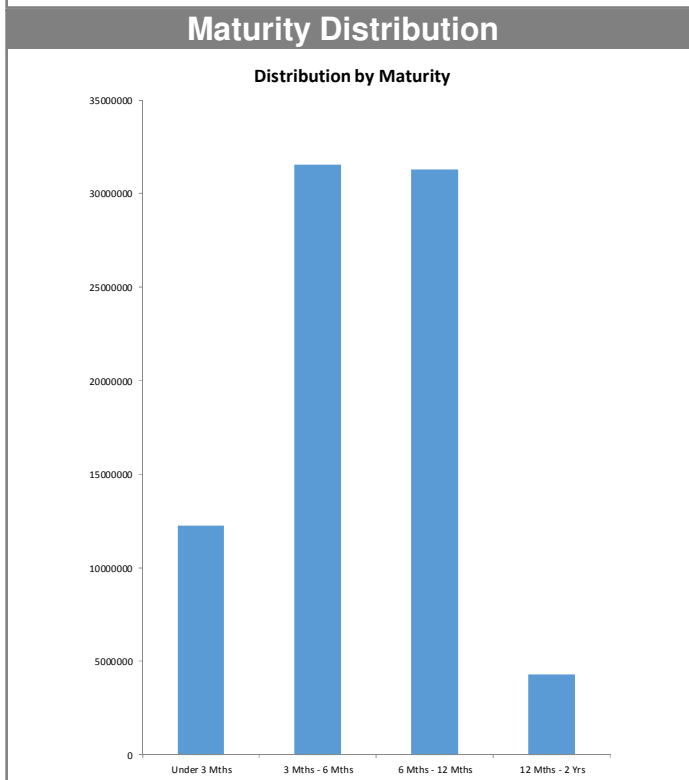
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Monthly Investment Summary
Northeastern Local School District - 2018 Bond Proceeds
US Bank Custodian Acct Ending x99845
 June 30, 2019

Monthly Cash Flow Activity		Market Value Summary				
From 05-31-19 through 06-30-19						
Beginning Book Value	78,559,940.92	Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
Contributions	0.00	Money Market Fund				
Withdrawals	-52,058.88	MONEY MARKET FUND	24,088.03	0.0	2.23	0.00
Prior Month Management Fees	-4,456.17	Fixed Income				
Realized Gains/Losses	0.00	U.S. GOVERNMENT AGENCY NOTES	10,904,971.30	13.7	2.56	1.02
Gross Interest Earnings	14,902.61	U.S. TREASURY BILLS	10,554,842.20	13.3	2.51	0.59
Ending Book Value	78,518,328.48	U.S. TREASURY NOTES	19,735,543.90	24.9	2.58	0.40
		Accrued Interest	160,919.62	0.2		
		Commercial Paper				
		COMMERCIAL PAPER	37,720,864.90	47.5	2.67	0.39
		Certificate of Deposit				
		CERTIFICATES OF DEPOSIT	247,114.13	0.3	2.48	1.79
		Accrued Interest	974.23	0.0		
		TOTAL PORTFOLIO	79,349,318.31	100.0	2.61	0.51


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Portfolio Holdings Report
Northeastern Local School District - 2018 Bond Proceeds
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 June 30, 2019

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
U.S. GOVERNMENT AGENCY NOTES									
5,000,000	3130AFWJ2	Federal Home Ln Bank 2.500% Due 02-19-20	Aaa	AA+	4,999,690.00	5,011,545.00	2.51	0.62	03-25-19
1,900,000	3135G0D75	Federal Natl Mtg Assoc 1.500% Due 06-22-20	Aaa	AA+	1,880,179.20	1,890,304.30	2.44	0.96	05-03-19
2,000,000	3130AG2H7	Federal Home Ln Bank 2.650% Due 12-18-20	Aaa	AA+	2,000,000.00	2,001,324.00	2.65	1.42	03-20-19
2,000,000	3130AFZF7	Federal Home Ln Bank 2.700% Due 03-26-21	Aaa	AA+	2,000,000.00	2,001,798.00	2.70	1.68	03-26-19
		Accrued Interest				75,959.72			
					10,879,869.20	10,980,931.02	2.56	1.02	
U.S. TREASURY NOTES									
9,500,000	912828TN0	US Treasury Note 1.000% Due 08-31-19	Aaa	AA+	9,427,265.62	9,479,803.00	2.55	0.17	02-28-19
10,300,000	912828W22	US Treasury Note 1.375% Due 02-15-20	Aaa	AA+	10,170,847.68	10,255,740.90	2.60	0.62	01-31-19
		Accrued Interest				84,959.90			
					19,598,113.30	19,820,503.80	2.58	0.40	
U.S. TREASURY BILLS									
10,675,000	912796RY7	US Treasury Bill 0.000% Due 01-30-20	P-1	A-1+	10,430,400.20	10,554,842.20	2.51	0.59	02-28-19
CERTIFICATES OF DEPOSIT									
246,000	92937CJG4	Wex Bank, UT 2.450% Due 05-03-21			245,852.40	247,114.13	2.48	1.79	05-06-19
		Accrued Interest				974.23			
					245,852.40	248,088.36	2.48	1.79	
COMMERCIAL PAPER									
2,400,000	19121BUV9	Coca Cola Company 0.000% Due 07-29-19	P-1	A-1	2,366,892.00	2,395,584.00	2.71	0.08	01-24-19
340,000	09659CWH7	BNP Paribas 0.000% Due 09-17-19	P-1	A-1	333,600.44	338,320.40	2.85	0.22	01-18-19
4,400,000	89119BX27	TD USA 0.000% Due 10-02-19	P-1	A-1+	4,341,489.77	4,374,656.00	2.59	0.26	03-29-19
3,950,000	09659CY85	BNP Paribas 0.000% Due 11-08-19	P-1	A-1	3,871,487.15	3,919,032.00	2.73	0.36	02-14-19
4,100,000	62479MY80	MUFG Bank 0.000% Due 11-08-19	P-1	A-1	4,018,507.94	4,067,856.00	2.74	0.36	02-15-19
1,500,000	19121BYD5	Coca Cola Company 0.000% Due 11-13-19	P-1	A-1	1,470,850.01	1,487,790.00	2.70	0.37	02-22-19
800,000	17327BYL3	Citigroup 0.000% Due 11-20-19	P-1	A-1	785,739.55	793,152.00	2.68	0.39	03-21-19
4,300,000	46640QYN5	JP Morgan 0.000% Due 11-22-19	P-1	A-1	4,215,810.77	4,262,676.00	2.68	0.40	02-27-19
4,000,000	17327BZD0	Citigroup 0.000% Due 12-13-19	P-1	A-1	3,920,200.00	3,960,760.00	2.71	0.46	03-18-19
4,000,000	63873KZD2	Natixis NY 0.000% Due 12-13-19	P-1	A-1	3,919,900.00	3,960,760.00	2.72	0.46	03-18-19
4,050,000	78009BZH8	Royal Bank of Canada (RBC) 0.000% Due 12-17-19	P-1	A-1+	3,974,305.50	4,009,297.50	2.57	0.47	03-25-19
700,000	63873KZL4	Natixis NY 0.000% Due 12-20-19	P-1	A-1	686,192.50	692,846.00	2.68	0.48	03-25-19
1,000,000	89233GA97	Toyota Motor Credit 0.000% Due 01-09-20	P-1	A-1+	980,867.78	988,640.00	2.62	0.53	04-16-19

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Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
500,000	19121AAE1	Coca Cola Company 0.000% Due 01-14-20	P-1	A-1+	491,969.44	494,170.00	2.49	0.54	05-23-19
1,500,000	89233GAQ9	Toyota Motor Credit 0.000% Due 01-24-20	P-1	A-1+	1,471,537.50	1,481,625.00	2.58	0.57	04-29-19
500,000	46640PAX1	JP Morgan 0.000% Due 01-31-20	P-1	A-1	490,655.00	493,700.00	2.57	0.59	05-09-19
					37,340,005.35	37,720,864.90	2.67	0.39	
MONEY MARKET FUND									
	USBMMF	First American Treasury Obligations Fund			24,088.03	24,088.03	2.23		
TOTAL PORTFOLIO					78,518,328.48	79,349,318.31	2.61	0.51	

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12
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