

Northeastern Local School District

Accumulated Monthly Financial Report
For the Month Ended May 31, 2024

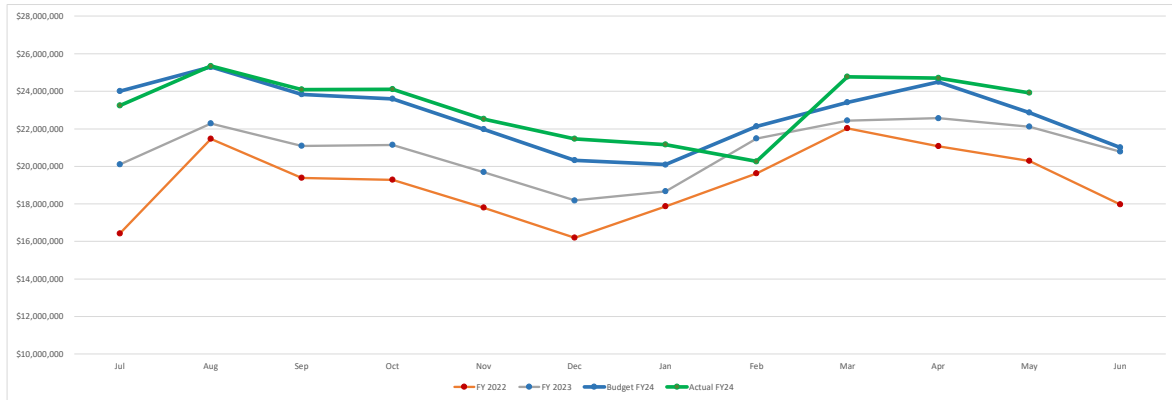


Prepared by:
Northeastern Local School District Treasurer's Office
Dale R Miller, CPA, Treasurer/CFO

937-325-7615

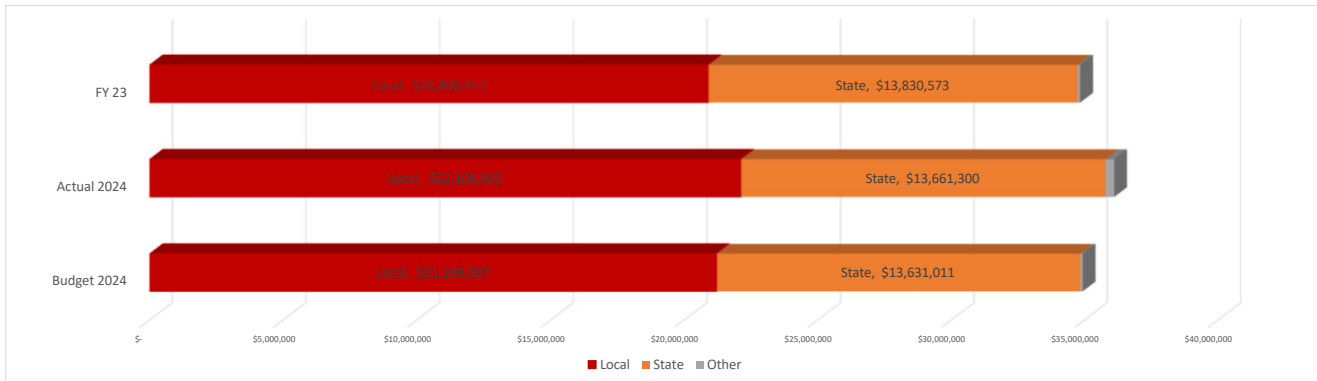
**Northeastern Local School District
General Fund & Related Fund Balances
Variance Report May 31, 2024**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2022	\$ 16,412,364	\$ 21,469,735	\$ 19,389,019	\$ 19,280,361	\$ 17,794,624	\$ 16,186,591	\$ 17,858,819	\$ 19,622,820	\$ 22,021,587	\$ 21,073,618	\$ 20,289,016	\$ 17,964,439
FY 2023	\$ 20,104,397	\$ 22,278,753	\$ 21,093,070	\$ 21,133,112	\$ 19,682,899	\$ 18,173,326	\$ 18,668,936	\$ 21,485,223	\$ 22,432,957	\$ 22,561,280	\$ 22,113,915	\$ 20,783,356
Budget FY24	\$ 24,001,506	\$ 25,287,634	\$ 23,831,657	\$ 23,597,728	\$ 21,971,497	\$ 20,322,761	\$ 20,088,832	\$ 22,132,280	\$ 23,404,633	\$ 24,491,768	\$ 22,865,537	\$ 21,006,801
Actual FY24	\$ 23,232,475	\$ 25,338,114	\$ 24,089,202	\$ 24,112,924	\$ 22,523,899	\$ 21,457,698	\$ 21,160,683	\$ 20,254,268	\$ 24,775,662	\$ 24,705,922	\$ 23,923,629	



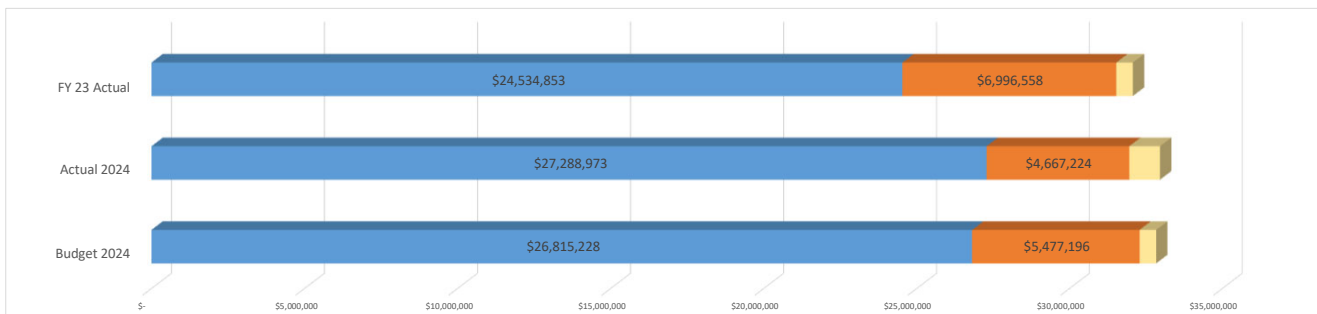
**Northeastern Local School District
General Fund & Related Fund Revenues
Variance Report May 31, 2024**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2022	\$ 2,652,528	\$ 10,175,588	\$ 11,221,882	\$ 13,669,624	\$ 14,679,243	\$ 15,682,818	\$ 19,869,726	\$ 23,968,155	\$ 29,303,450	\$ 31,625,291	\$ 33,381,455	\$ 34,266,586
FY 2023	\$ 5,213,669	\$ 9,834,379	\$ 11,861,204	\$ 14,703,581	\$ 15,821,683	\$ 16,934,915	\$ 20,027,338	\$ 25,553,035	\$ 30,098,071	\$ 32,975,059	\$ 35,027,154	\$ 36,495,369
Budget FY24	\$ 6,047,524	\$ 10,273,029	\$ 12,430,023	\$ 15,025,471	\$ 16,228,617	\$ 17,444,263	\$ 20,039,711	\$ 24,912,536	\$ 29,797,860	\$ 33,714,372	\$ 34,917,518	\$ 36,133,159
Actual FY24	\$ 5,389,900	\$ 11,424,635	\$ 12,885,709	\$ 15,669,915	\$ 16,886,288	\$ 18,022,585	\$ 20,663,729	\$ 22,752,550	\$ 31,262,879	\$ 33,946,816	\$ 36,102,813	



**Northeastern Local School District
General Fund & Related Fund Expenditures
Variance Report May 31, 2024**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2022	\$ 2,886,104	\$ 5,351,793	\$ 8,478,804	\$ 11,035,204	\$ 13,530,559	\$ 16,142,167	\$ 18,656,847	\$ 20,991,276	\$ 23,927,804	\$ 27,197,613	\$ 29,738,379	\$ 32,948,087
FY 2023	\$ 3,073,711	\$ 5,520,065	\$ 8,732,573	\$ 11,534,909	\$ 14,103,224	\$ 16,726,028	\$ 19,322,842	\$ 22,032,252	\$ 25,629,553	\$ 28,378,218	\$ 30,877,679	\$ 33,676,453
Budget FY24	\$ 2,829,374	\$ 5,768,751	\$ 9,381,722	\$ 12,211,099	\$ 15,040,476	\$ 17,904,858	\$ 20,734,235	\$ 23,563,612	\$ 26,392,989	\$ 29,222,366	\$ 32,835,337	\$ 35,909,714
Actual FY24	\$ 2,940,781	\$ 6,869,876	\$ 9,579,863	\$ 12,340,347	\$ 12,340,347	\$ 12,340,347	\$ 12,340,347	\$ 12,340,347	\$ 12,340,347	\$ 12,340,347	\$ 12,340,347	



Northeastern Local School District Spending Plan

May 31, 2024

Forecast Line Number	Monthly Estimate	Monthly Actual	Monthly Difference		Fiscal Year To Date Estimate	Fiscal Year To Date Actual	Fiscal Year To Date Difference		
Revenues:									
01.010 General Property (Real Estate)	\$ -	\$ -	\$ -	—	\$ 12,078,997	\$ 12,482,952	\$ 403,955	▲	2.9%
01.020 Tangible Personal Property Tax	\$ -	\$ -	\$ -	—	\$ 1,305,074	\$ 1,290,955	\$ (14,119)	▼	
01.030 Income Tax	\$ -	\$ 300	\$ 300	▲	\$ 6,328,644	\$ 5,967,017	\$ (361,627)	▼	-5.7%
01.035 Unrestricted Grants-in-Aid	\$ 1,001,043	\$ 956,576	\$ (44,467)	▼	\$ 11,011,473	\$ 11,063,213	\$ 51,740	▲	1.0%
01.040 Restricted Grants-in-Aid	\$ 66,986	\$ 82,398	\$ 15,412	▲	\$ 736,846	\$ 804,238	\$ 67,392	▲	
01.045 Restricted Federal Grants-in-Aid - SFSF	\$ -	\$ -	\$ -	—	\$ -	\$ -	\$ -	—	
01.050 Property Tax Allocation	\$ -	\$ 887,234	\$ 887,234	▲	\$ 1,882,692	\$ 1,793,849	\$ (88,843)	▼	
01.060 All Other Operating Revenue	\$ 135,117	\$ 229,489	\$ 94,372	▲	\$ 1,486,292	\$ 2,368,008	\$ 881,716	▲	
01.070 Total Revenue	\$ 1,203,146	\$ 2,155,998	\$ 952,852	▲	\$ 34,830,018	\$ 35,770,233	\$ 940,215	▲	2.7%
02.010 Proceeds from Sale of Notes	\$ -	\$ -	\$ -	—	\$ -	\$ -	\$ -	—	
02.020 State Emergency Loans & Advancements (Approved)	\$ -	\$ -	\$ -	—	\$ -	\$ -	\$ -	—	
02.040 Operating Transfers-In	\$ -	\$ -	\$ -	—	\$ -	\$ -	\$ -	—	
02.050 Advances-In	\$ -	\$ -	\$ -	—	\$ 50,000	\$ 302,146	\$ 252,146	▲	
02.060 All Other Financial Sources	\$ -	\$ -	\$ -	—	\$ 37,500	\$ 30,434	\$ (7,066)	▼	
02.070 Total Other Financing Sources	\$ -	\$ -	\$ -	—	\$ 87,500	\$ 332,580	\$ 245,080	▲	
02.080 Total Revenues and Other Financing Sources	\$ 1,203,146	\$ 2,155,998	\$ 952,852	▲	\$ 34,917,518	\$ 36,102,813	\$ 1,185,295	▲	
Expenditures:									
03.010 Personal Services	\$ 1,567,187	\$ 1,610,740	\$ 43,553	▼	\$ 18,806,249	\$ 19,053,925	\$ 247,676	▼	1.8%
03.020 Employees' Retirement/Insurance Benefits	\$ 728,089	\$ 780,589	\$ 52,500	▼	\$ 8,008,979	\$ 8,235,048	\$ 226,069	▼	
03.030 Purchased Services	\$ 365,189	\$ 349,405	\$ (15,784)	▲	\$ 4,017,073	\$ 3,262,117	\$ (754,956)	▲	
03.040 Supplies and Materials	\$ 132,738	\$ 146,142	\$ 13,404	▼	\$ 1,460,123	\$ 1,405,107	\$ (55,016)	▲	
03.050 Capital Outlay	\$ -	\$ 49,627	\$ 49,627	▼	\$ 145,000	\$ 560,388	\$ 415,388	▼	
03.060 Intergovernmental	\$ -	\$ -	\$ -	—	\$ -	\$ -	\$ -	—	
04.010 Debt Service: All Principal (Historical)	\$ -	\$ -	\$ -	—	\$ -	\$ -	\$ -	—	
04.020 Debt Service: Principal-Notes	\$ -	\$ -	\$ -	—	\$ -	\$ -	\$ -	—	
04.030 Debt Service: Principal - State Loans	\$ -	\$ -	\$ -	—	\$ -	\$ -	\$ -	—	
04.040 Debt Service: Principal - State Advancements	\$ -	\$ -	\$ -	—	\$ -	\$ -	\$ -	—	
04.050 Debt Service: Principal - HB 264 Loans	\$ -	\$ -	\$ -	—	\$ -	\$ -	\$ -	—	
04.055 Debt Service: Principal - Other	\$ -	\$ -	\$ -	—	\$ -	\$ -	\$ -	—	
04.060 Debt Service: Interest and Fiscal Charges	\$ -	\$ -	\$ -	—	\$ -	\$ -	\$ -	—	
04.300 Other Objects	\$ 36,174	\$ 1,788	\$ (34,386)	▲	\$ 397,913	\$ 445,956	\$ 48,043	▼	
04.500 Total Expenditures	\$ 2,829,377	\$ 2,938,291	\$ 108,914	▼	\$ 32,835,337	\$ 32,962,540	\$ 127,203	▼	0.4%
05.010 Operational Transfers - Out	\$ -	\$ -	\$ -	—	\$ -	\$ -	\$ -	—	
05.020 Advances - Out	\$ -	\$ -	\$ -	—	\$ -	\$ -	\$ -	—	
05.030 All Other Financing Uses	\$ -	\$ -	\$ -	—	\$ -	\$ -	\$ -	—	
05.040 Total Other Financing Uses	\$ -	\$ -	\$ -	—	\$ -	\$ -	\$ -	—	
05.050 Total Expenditure and Other Financing Uses	\$ 2,829,377	\$ 2,938,291	\$ 108,914	▲	\$ 32,835,337	\$ 32,962,540	\$ 127,203	▲	
06.010 Excess Rev & Oth Financing Sources over(under) E	\$ (1,626,231)	\$ (782,293)	\$ 843,938	▲	\$ 2,082,181	\$ 3,140,273	\$ 1,058,092	▲	
07.010 Cash Balance-July1 -Excluding Proposed Renew/Replace & New		\$ 24,705,922	\$ 24,705,922	▲		\$ 20,783,356	\$ 20,783,356	▲	
07.020 Cash Balance June 30		\$ 23,923,629	\$ 25,549,860	▲		\$ 23,923,629	\$ 21,841,448	▲	
08.010 Estimated Encumbrances June 30		\$ 3,012,892	\$ 3,012,892	▲		\$ 3,012,892	\$ 3,012,892	▲	

Notes

Revenues

Property Taxes are 2.9% (\$389,836) over budget, this is the effect second half of the increase assessed values of 2023. We received the Rollback and Homestead monies in May -line 1.05.

Line 1.03 Income Tax is \$361,927 (5.7%) under budget. Income Tax collection in total were \$179,000 2.8% under estimates compounded with \$182,000 in refunds, much higher than in the past.

Line 1.03.5 & 1.04 State Aid is currently \$119,132 ahead of budget, we can expect June to be under budget as actual numbers are in the system for the remainder of the fiscal year. We received \$51,821 in foundation payments for the High Quality Reading Material in April.

Line 1.06 Other Revenues – Interest through the end of May is \$1,144,758, budget for the fiscal year was \$550,000. We can expect the interest increase to continue throughout the fiscal year.

Total Revenues are \$940,215 over budget, Property Tax accounts for \$389,836 and Interest accounts for \$594,758 of the amount over the budget, all the remaining accounts for under budget by \$44,379.

Expenditures

Line 3.01 & 3.02 Wages and Benefits are currently over budget by 1.8% (\$473,745). We can expect the final numbers to be higher than budgeted. We have a staff that have moved from ARP IDEA and added the floating bus driver. We have also seen the impact of the new health rates costing approximately \$40,000 more per month.

Line 3.03 Purchased Services are on 20.2% under budget (\$754,956). Most of the change is the \$433,708 charge to ESSER for closing the gap curriculum.

Line 3.04 Supplies are \$55,016 over budget with the early in the fiscal year expenditures from curriculum and student chrome books. Projecting from history currently reflects a about \$120,000 over budget.

Line 4.05 Total Expenditures – \$127,203 over budget or .4%, we can expect the final grand total to be close to budget. We have the curriculum purchase in the opened purchase orders in this fiscal year.

Bottom line – We will operate fiscal year 2023-2024 with a surplus, we will add to our Fund Balance Reserve.

NORTHEASTERN LOCAL SCHOOL DISTRICT

Fund Report

Code	Fund Description	FY Beginning Balance	MTD Actual Receipts	FYTD Actual Receipts	MTD Expended	FYTD Expended	Current Balance	FY Encumbrances	FYTD Unencumbered
001	GENERAL	\$ 20,783,355.82	\$ 2,155,997.74	\$ 36,102,813.32	\$ 2,938,291.03	\$ 32,962,540.12	\$ 23,923,629.02	\$ 3,012,891.61	\$ 20,910,737.41
002	BOND RETIREMENT	1,271,740.66	50,183.42	3,915,178.88	1,524,687.50	3,972,414.12	1,214,505.42	0.00	1,214,505.42
003	PERMANENT IMPROVEMENT	721,086.67	30,042.02	519,404.83	15,065.00	112,312.54	1,128,178.96	15,800.00	1,112,378.96
004	BUILDING	3,703,856.75	0.00	57,565.87	152,258.45	5,096,711.30	(1,335,288.68)	1,040,190.99	(2,375,479.67)
006	FOOD SERVICE	920,439.79	143,973.66	1,003,905.83	105,075.19	978,670.46	945,675.16	90,973.53	854,701.63
007	SPECIAL TRUST	29,084.91	0.00	2,450.00	0.00	2,950.00	28,584.91	2,000.00	26,584.91
008	ENDOWMENT	10,068.70	0.00	0.00	0.00	0.00	10,068.70	0.00	10,068.70
010	CLASSROOM FACILITIES	12,099,883.94	105.31	472,300.71	82,387.64	3,416,953.51	9,155,231.14	583,440.45	8,571,790.69
018	PUBLIC SCHOOL SUPPORT	66,485.04	3,732.24	31,225.46	5,812.82	27,197.89	70,512.61	7,174.63	63,337.98
019	OTHER GRANT	14,601.10	1,198.40	22,289.10	9,834.47	25,432.09	11,458.11	2,821.79	8,636.32
020	SPECIAL ENTERPRISE FUND	196,158.05	14,671.02	110,631.71	9,068.68	109,357.98	197,431.78	3,209.04	194,222.74
022	DISTRICT CUSTODIAL	0.00	1,607.00	9,004.00	0.00	3,938.00	5,066.00	2,035.00	3,031.00
027	WORKMANS COMPENSATION-SELF INS	238,985.73	0.00	2,299.66	0.00	77,637.00	163,648.39	0.00	163,648.39
031	UNDERGROUND STORAGE TANK FUND	11,000.00	0.00	0.00	0.00	0.00	11,000.00	0.00	11,000.00
034	CLASSROOM FACILITIES MAINT.	1,234,863.03	23,949.22	340,517.07	0.00	4,237.28	1,571,142.82	0.00	1,571,142.82
200	STUDENT MANAGED ACTIVITY	205,348.75	16,449.80	157,437.81	30,773.82	151,664.69	211,121.87	48,526.60	162,595.27
300	DISTRICT MANAGED ACTIVITY	41,994.08	23,106.29	303,408.35	33,490.34	335,092.26	10,310.17	55,633.33	(45,323.16)
401	AUXILIARY SERVICES	66,764.09	0.00	141.80	0.00	66,905.89	0.00	0.00	0.00
451	DATA COMMUNICATION FUND	61,200.00	0.00	8,082.32	0.00	0.00	69,282.32	0.00	69,282.32
499	MISCELLANEOUS STATE GRANT FUND	35,570.86	0.00	0.00	0.00	20,965.90	14,604.96	0.00	14,604.96
507	ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND	0.00	52,761.90	1,095,127.16	37,343.65	1,132,470.81	(37,343.65)	0.00	(37,343.65)
516	IDEA PART B GRANTS	0.00	57,341.41	791,753.97	63,990.51	855,744.48	(63,990.51)	10,452.67	(74,443.18)
536	TITLE I SCHOOL IMPROVEMENT A	0.00	0.00	31,267.82	0.00	24,942.82	6,325.00	0.00	6,325.00
572	TITLE I DISADVANTAGED CHILDREN	0.00	24,932.24	378,128.94	28,870.14	406,999.08	(28,870.14)	0.00	(28,870.14)

NORTHEASTERN LOCAL SCHOOL DISTRICT

Fund Report

Code	Fund Description	FY Beginning Balance	MTD Actual Receipts	FYTD Actual Receipts	MTD Expended	FYTD Expended	Current Balance	FY Encumbrances	FYTD Unencumbered
584	Title IV-Student Support	\$ 0.00	\$ 8,158.70	\$ 52,239.93	\$ 1,999.76	\$ 54,239.69	\$ (1,999.76)	\$ 0.00	\$ (1,999.76)
587	IDEA PRESCHOOL-HANDICAPPED	0.00	0.00	10,300.77	0.00	15,492.95	(5,192.18)	0.00	(5,192.18)
590	IMPROVING TEACHER QUALITY	0.00	3,336.60	98,286.79	14,863.12	113,149.91	(14,863.12)	0.00	(14,863.12)
Grand Total		\$ 41,712,487.97	\$ 2,611,546.97	\$ 45,515,762.10	\$ 5,053,812.12	\$ 49,968,020.77	\$ 37,260,229.30	\$ 4,875,149.64	\$ 32,385,079.66

Northeastern Local School District
General Accounts Reconciliation
For Month Ended May 31, 2024

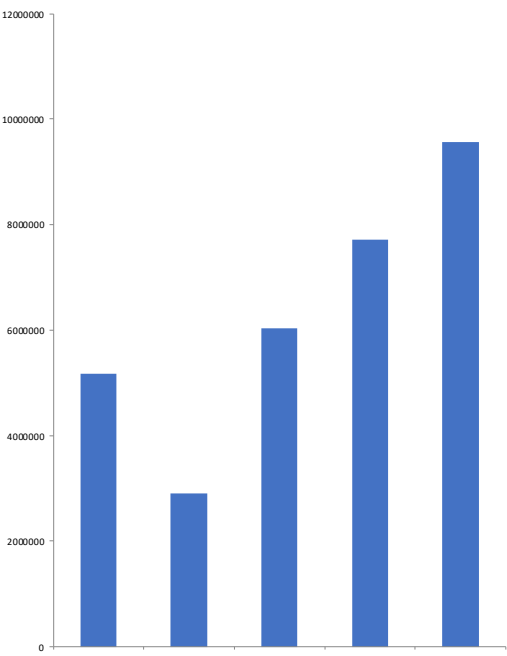
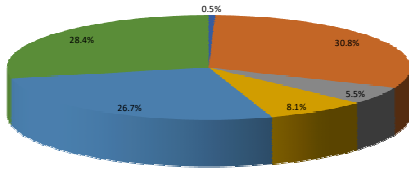
Bank Balance per Statement	\$	92,016.14
Money Market Account	\$	220,935.59
PaySchool Account	\$	39,652.10
Fern Tingley Trust Certificate of Deposit	\$	10,000.00
Star Ohio	\$	3,015,903.65
Star Ohio Building- Debt	\$	2,395,753.51
RedTree Investment	\$	31,569,102.50
RedTree Building	\$	-
Park State Building	\$	40,722.56
Total Reconciling Items		(123,856.75)
	\$	<u>37,260,229.30</u>

Cash Balance - General Fund	\$	23,923,629.02
Cash Balance - Debt Service (002)	\$	1,214,505.42
Cash Balance Building Funds (004 & 010)	\$	7,819,942.46
Cash Balance - Permanent Improvement (003)	\$	1,128,178.96
Cash Balance - Other	\$	3,173,973.44
	\$	<u>37,260,229.30</u>

Northeastern Local School District
Revenue & Expenditure Report (Northeastern and Kenton Ridge Pre-K -12 Buildings:
As of 5/31/2024

	Budget	Budget GMP	Fiscal Years 2018-2023	Month	Fiscal Year to Date	Project to Date
Revenue:						
Local Money (Debt)	\$ 61,452,457	\$ 61,452,457	\$ 61,452,457			\$ 61,452,457
Local Funded (Debt)	\$ 17,882,543	\$ 17,882,543	\$ 17,882,543			\$ 17,882,543
Debt Total	\$ 79,335,000	\$ 79,335,000	\$ 79,335,000			\$ 79,335,000
State Funding	\$ 40,968,961	\$ 40,968,961	\$ 30,360,259	\$ -	\$ 269,652	\$ 30,629,911
Interest						\$ -
Fund 004			\$ 788,156	\$ -	\$ 57,566	\$ 845,722
Fund 010 Local			\$ 2,778,064	\$ -	\$ 158,095	\$ 2,936,159
Fund 010 State			\$ 40,553	\$ 105	\$ 44,554	\$ 85,107
Other Debt Premium	\$ -	\$ -	\$ 867,674	\$ -	\$ -	\$ 867,674
Total Revenues & Resources	\$ 120,303,961	\$ 120,303,961	\$ 123,509,252	\$ 105	\$ 529,867	\$ 114,699,573
By Fund						
Fund 004			\$ 18,670,699	\$ -	\$ 57,566	\$ 18,728,265
Fund 010			\$ 104,838,553	\$ 105	\$ 472,301	\$ 105,310,854
						\$ 124,039,119
Expenditures:						
Building						
Northeastern PK-12	\$ 41,666,465	\$ 41,925,237	\$ 41,045,809		\$ 135,388	\$ 41,181,197
Kenton Ridge PK12	\$ 57,367,196	\$ 58,523,273	\$ 53,131,427	\$ (853)	\$ 2,935,546	\$ 56,066,973
Architect & Professional Service		\$ 7,946,045	\$ 7,889,586		\$ 301,405	\$ 8,190,991
CMR -PreCon and Early Site		\$ 3,512,983	\$ 1,063,444		\$ -	\$ 1,063,444
Land		\$ 1,069,869	\$ 1,069,869		\$ -	\$ 1,069,869
Other cost	\$ 17,882,543	\$ 828,804	\$ 72,530		\$ -	\$ 72,530
Abate and Demo	\$ 3,388,742	\$ 3,388,742			\$ 434,077	
LFO Project				\$ 83,240	\$ 4,555,844	
Debt Payment from Sale			\$ 866,624			\$ 866,624
To Contingency	\$ -	\$ 964,678	\$ 235,696	\$ -	\$ -	\$ 235,696
	\$ 120,304,946	\$ 118,159,631	\$ 105,374,985	\$ 82,387	\$ 8,362,260	\$ 108,747,324
By Fund						
Fund 004			\$ 15,065,735	\$ 152,258	\$ 5,096,711	\$ 20,162,446
Fund 010			\$ 90,309,250	\$ 82,388	\$ 2,817,658	\$ 93,126,908
				\$ 234,646	\$ 7,914,369	\$ (1,434,181)
Special Project Summary						
Fund Balance						
a Fund 004					\$ (1,335,289)	
Less Encumbered	The Kleinger Grc Athletic Fields				\$ 3,153	
	Staff Co				\$ -	
	Guardian Roof Construction				\$ -	
	Ruetschle Architect				\$ 79,129	
	Mech Sand Shelter Houses				\$ 10,044	
	Morgan Concret Shelter Houses				\$ 26,360	
	Carter Lumb Shelter Houses				\$ 13,107	
	JL KUCK Tracks				\$ 529,495	
	Martin Seating				\$ 48,223	
	Beeline Fence KR Football				\$ 59,300	
	BSN Track Equip					
	Pioneer				\$ 3,400	
	Trie Electric Shelter Houses				\$ 28,651	
	School Specialt Furniture				\$ 5,069	
	Payton Plumb Septic Line KR				\$ 44,495	
	StaffCo Add Playground				\$ 158,636	
	Kelly Brother Roofing					
	Misc				\$ 31,129	
b Total Encumbered					\$ 1,040,191	
c LFO (Tracks KR \$7K, NE \$3K, BOE \$3K)						
a minus b-minus c	Special Project Available				\$ (2,375,480)	
a Fund 010					\$ 9,155,231	
Less Encumbered	Shook Construction				\$ -	
	Ruetschle Architect				\$ 178,563	
	MVECA Phone System				\$ -	
	Stan Assoc Balance Bldg					
	StaffCo Playground				\$ -	
	Demo Open				\$ 404,877	
	Demo to Open				\$ 500,000	
b Total Encumbered					\$ 1,083,440	
c Less State plus LFI return \$2M					\$ 1,928,575	
	Special Project Available				\$ 10,000,366	
	Total Special Projects & LFO				\$ 7,624,886	

Monthly Investment Summary
Northeastern Local School District
US Bank Custodian Acct Ending x70762
 May 31, 2024

Monthly Cash Flow Activity		Market Value Summary				
From 04-30-24 through 05-31-24						
Beginning Book Value	31,360,870.36					
Contributions	0.00					
Withdrawals	0.00					
Prior Month Management Fees	-2,509.88					
Realized Gains/Losses	1,268.40					
Gross Interest Earnings	209,473.62					
Ending Book Value	31,569,102.50					
		Security Type	Market Value	Pct. Assets	Avg Yield at Cost	Wght Avg Mat
		Money Market Fund				
		MONEY MARKET FUNDS	158,123.24	0.5	5.18	0.00
		Fixed Income				
		MUNICIPAL BONDS	1,733,549.55	5.5	2.66	2.33
		U.S. GOVERNMENT AGENCY NOTES	9,667,422.45	30.6	3.95	2.21
		U.S. TREASURY NOTES	2,524,014.26	8.0	3.95	2.44
		Accrued Interest	134,662.00	0.4		
		Commercial Paper				
		COMMERCIAL PAPERS	8,373,046.91	26.5	5.53	0.36
		Certificate of Deposit				
		CERTIFICATES OF DEPOSIT	8,893,503.84	28.2	4.54	1.27
		Accrued Interest	58,104.77	0.2		
		TOTAL PORTFOLIO	31,542,427.02	100.0	4.47	1.46
Maturity Distribution		Security Type Allocation				
Distribution by Maturity 						

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Portfolio Holdings Report
Northeastern Local School District
US Bank Custodian Acct Ending x70762
 May 31, 2024

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
U.S. GOVERNMENT AGENCY NOTES									
310,000	3130AMFP2	Federal Home Ln Bank 0.500% Due 08-27-24	Aaa	AA+	310,000.00	306,409.03	0.50	0.24	05-27-21
250,000	3130AKDS2	Federal Home Ln Bank 0.390% Due 10-28-24	Aaa	AA+	250,242.50	244,844.36	0.36	0.40	02-19-21
250,000	3130AMNR9	Federal Home Ln Bank 0.625% Due 11-27-24	Aaa	AA+	250,000.00	244,148.57	0.63	0.48	05-28-21
300,000	3130AMR53	Federal Home Ln Bank 0.620% Due 12-09-24	Aaa	AA+	277,335.00	292,616.39	5.11	0.51	02-28-23
500,000	3130AP6F7	Federal Home Ln Bank 0.600% Due 01-07-25	Aaa	AA+	500,000.00	486,354.53	0.60	0.59	10-07-21
450,000	3133EMER9	Federal Farm Credit Bank 0.470% Due 01-27-25	Aaa	AA+	449,482.50	435,964.72	0.50	0.64	10-29-20
275,000	3130AWBY5	Federal Home Ln Bank 4.750% Due 06-13-25	Aaa	AA+	273,134.68	273,749.86	5.14	0.98	08-18-23
250,000	3130B0AD1	Federal Home Ln Bank 5.500% Due 09-04-25	Aaa	AA+	249,991.50	249,905.97	5.50	1.19	03-07-24
500,000	3134GWUG9	Federal Home Ln Mtg 0.570% Due 09-24-25	Aaa	AA+	500,000.00	471,895.27	0.57	1.28	09-24-20
235,000	3134GXHD9	Federal Home Ln Mtg 0.700% Due 12-23-25	Aaa	AA+	235,000.00	219,495.85	0.70	1.51	12-23-20
550,000	3130B1BL0	Federal Home Ln Bank 5.800% Due 05-20-26	Aaa	AA+	550,000.00	549,379.40	5.80	1.84	05-30-24
300,000	3133ENXS4	Federal Farm Credit Bank 3.375% Due 05-26-26	Aaa	AA+	300,000.00	290,783.77	3.37	1.89	05-26-22
500,000	3133EPUD5	Federal Farm Credit Bank 4.750% Due 05-28-26	Aaa	AA+	498,401.00	498,244.03	4.88	1.88	08-28-23
250,000	3133ENF96	Federal Farm Credit Bank 3.960% Due 08-17-26	Aaa	AA+	250,000.00	244,479.37	3.96	2.07	08-17-22
200,000	3130ANMH0	Federal Home Ln Bank 1.100% Due 08-20-26	Aaa	AA+	200,000.00	183,775.70	1.10	2.14	08-20-21
120,000	3130ANNP1	Federal Home Ln Bank 1.100% Due 08-24-26	Aaa	AA+	120,000.00	110,372.45	1.10	2.15	08-30-21
800,000	3130AXBL1	Federal Home Ln Bank 5.720% Due 09-25-26	Aaa	AA+	799,960.00	799,628.39	5.72	2.12	03-28-24
500,000	3134H1KV4	Federal Home Ln Mtg 5.750% Due 12-07-26	Aaa	AA+	500,125.00	500,021.40	5.74	2.25	04-09-24
265,000	3130AT3P0	Federal Home Ln Bank 5.000% Due 09-14-27	Aaa	AA+	265,000.00	263,415.86	5.00	2.97	09-28-22
180,000	3134GXHU1	Federal Home Ln Mtg 0.780% Due 12-14-27	Aaa	AA+	150,372.00	156,717.56	4.68	3.40	03-10-23
400,000	3133EREB3	Federal Farm Credit Bank 4.500% Due 05-09-28	Aaa	AA+	397,388.00	397,552.13	4.68	3.56	05-24-24
400,000	3130AYLG9	Federal Home Ln Bank 5.500% Due 07-18-28	Aaa	AA+	399,800.06	399,753.98	5.51	3.58	01-30-24
430,000	3134GYZE5	Federal Home Ln Mtg 5.250% Due 08-09-28	Aaa	AA+	426,345.00	429,812.52	5.45	3.66	08-30-23
530,000	3135GAN31	Federal Natl Mtg Assoc 5.200% Due 02-14-29	Aaa	AA+	530,000.00	526,655.66	5.20	4.06	02-14-24
250,000	3130AYZY5	Federal Home Ln Bank 5.875% Due 02-20-29	Aaa	AA+	250,000.00	249,803.96	5.87	4.01	02-22-24
545,000	3130B07A1	Federal Home Ln Bank 6.000% Due 03-21-29	Aaa	AA+	545,000.00	543,817.09	6.00	4.08	03-21-24
300,000	3133ERAK7	Federal Farm Credit Bank 4.375% Due 04-10-29	Aaa	AA+	297,003.00	297,824.62	4.60	4.31	04-11-24
Accrued Interest						80,358.27			
						9,774,580.24	9,747,780.72	3.95	2.21

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Northeastern Local School District
US Bank Custodian Acct Ending x70762
 May 31, 2024

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
MUNICIPAL BONDS									
100,000	564283YW3	City of Mansfield, OH GO 5.000% Due 12-01-24	A2	AA	117,917.00	100,511.00	0.58	0.48	10-22-20
500,000	23223PCV7	Cuyahoga County, OH GO 5.392% Due 12-01-25	Aa2	AA+	506,665.00	495,805.00	4.65	1.38	01-05-24
200,000	51280UCN5	Lakota LSD, OH GO 2.392% Due 12-01-26	Aa1	AA+	214,912.00	188,120.00	1.00	2.35	05-24-21
290,000	927620CV4	Violet Township, OH GO 0.989% Due 12-01-26	Aa2		290,000.00	262,339.80	0.99	2.40	08-25-21
225,000	286461AK4	Elgin LSD, OH GO 5.499% Due 08-31-27		AA	225,000.00	225,092.25	5.50	2.86	08-29-23
100,000	915489B56	City of Upper Arlington, OH GO 1.098% Due 12-01-27		AAA	99,461.00	88,243.00	1.18	3.34	06-11-21
145,000	774829JC0	Rocky River CSD, OH GO 4.000% Due 12-01-27	Aa2		169,586.20	140,948.70	1.19	3.16	08-18-21
265,000	199492P86	City of Columbus, OH GO 1.215% Due 04-01-28	Aaa	AAA	265,000.00	232,489.80	1.21	3.66	02-17-21
Accrued Interest						29,978.05			
					1,888,541.20	1,763,527.60	2.66	2.33	
U.S. TREASURY NOTES									
400,000	91282CFG1	US Treasury Note 3.250% Due 08-31-24	Aaa	AA+	399,218.75	397,847.66	3.35	0.25	08-31-22
250,000	9128283V0	US Treasury Note 2.500% Due 01-31-25	Aaa	AA+	246,875.00	245,483.40	3.00	0.64	06-13-22
300,000	9128285J5	US Treasury Note 3.000% Due 10-31-25	Aaa	AA+	300,000.00	291,632.81	3.00	1.36	06-10-22
500,000	91282CHM6	US Treasury Note 4.500% Due 07-15-26	Aaa	AA+	499,609.38	496,308.59	4.53	1.97	03-28-24
110,000	91282CFM8	US Treasury Note 4.125% Due 09-30-27	Aaa		109,909.77	108,191.02	4.15	3.05	02-07-24
500,000	91282CKD2	US Treasury Note 4.250% Due 02-28-29	Aaa	AA+	498,964.85	493,730.47	4.30	4.21	02-29-24
500,000	91282CKG5	US Treasury Note 4.125% Due 03-31-29	Aaa	AA+	492,421.87	490,820.31	4.47	4.30	05-22-24
Accrued Interest						24,325.68			
					2,546,999.62	2,548,339.94	3.95	2.44	
CERTIFICATES OF DEPOSIT									
246,000	254673J72	Discover Bank, DE 3.100% Due 06-28-24			245,754.00	245,514.18	3.15	0.07	06-28-22
246,000	02589AD41	American Express Nat'l Bank, UT 3.300% Due 07-01-24			245,754.00	245,573.11	3.35	0.08	06-29-22
245,000	02007GUN1	Ally Bank, UT 3.150% Due 07-08-24			244,632.50	244,440.95	3.23	0.10	07-07-22
245,000	795451BP7	Sallie Mae Bank, UT 3.300% Due 07-08-24			244,755.00	244,478.59	3.34	0.10	07-07-22
247,000	14042TBQ9	Capital One Bank USA, Glen Allen, VA 2.250% Due 08-07-24			246,506.00	245,545.58	2.29	0.18	08-07-19
246,000	05580AP24	BMW Bank of North America, UT 3.250% Due 08-12-24			245,754.00	244,916.21	3.30	0.19	08-12-22
249,000	9497635U6	Wells Fargo Bank, SD 4.500% Due 02-03-25			249,000.00	247,584.01	4.54	0.65	02-02-23

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Northeastern Local School District
US Bank Custodian Acct Ending x70762
 May 31, 2024

Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
243,000	564759SC3	Manufacturers & Traders Trust Co, NY 5.250% Due 03-17-25			242,757.00	242,669.54	5.30	0.77	03-17-23
248,000	884693BY7	Thomasville Natl Bank, GA 5.050% Due 03-24-25			247,876.00	247,399.68	5.13	0.78	03-24-23
243,000	319513CJ4	First Citizens National Bank, TN 5.000% Due 03-30-25			242,829.90	242,290.40	5.05	0.78	06-30-23
244,000	332135KV3	First National Bank of Omaha, NE 4.700% Due 04-14-25			243,756.00	242,600.00	4.75	0.84	04-14-23
248,000	429882GL1	Highland Bank, MN 5.000% Due 04-29-25			247,851.20	247,266.06	5.09	0.87	06-29-23
248,000	29367SKM5	Enterprise Bank & Trust, MO 5.000% Due 06-20-25			247,752.00	247,236.83	5.11	1.00	06-20-23
245,000	87164YN67	Synchrony Bank, UT 3.350% Due 07-01-25			244,632.50	240,020.32	3.40	1.03	07-01-22
243,000	06654BFH9	Bankwell Bank, CT 5.050% Due 07-14-25			242,757.00	242,340.30	5.10	1.06	07-14-23
248,000	20143PEU0	Commercial Bank, TN 5.050% Due 07-18-25			247,752.00	247,371.37	5.16	1.07	07-18-23
180,000	138138AB8	Canton Co-Op Bank, MA 5.000% Due 07-21-25			179,820.00	179,445.44	5.11	1.08	07-21-23
248,000	27002YGD2	EagleBank, MD 5.050% Due 07-21-25			247,752.00	247,372.70	5.16	1.08	07-21-23
243,000	66476QDZ8	Northern Bank & Trust, MA 5.000% Due 07-21-25			242,757.00	242,242.31	5.05	1.07	07-19-23
243,000	005520AG6	Adams B&T, NE 5.050% Due 09-15-25			242,817.75	242,307.40	5.09	1.22	09-13-23
157,000	598580AP3	Mifflinburg B&T Co, PA 5.000% Due 09-22-25			156,882.25	156,553.84	5.08	1.24	03-20-23
150,000	89580DBA9	Triad Business Bank, NC 5.300% Due 09-29-25			149,850.00	150,133.50	5.41	1.25	09-29-23
248,000	910286GD9	United Fidelity Bank FSB, IN 5.050% Due 09-30-25			247,752.00	247,428.29	5.15	1.26	03-30-23
244,000	319477AN5	First-Citizens B&T, NC 4.700% Due 10-28-25			243,634.00	242,249.46	4.75	1.34	10-28-22
207,000	098079BB1	b1Bank, LA 4.650% Due 12-22-25			206,844.75	205,385.23	4.74	1.47	12-20-23
249,000	29367RMY9	Enterprise Bank, PA 4.400% Due 01-30-26			248,751.00	246,106.78	4.49	1.57	01-31-24
248,000	552249CP7	Lyons National Bank, NY 4.850% Due 03-30-26			247,814.00	246,835.60	4.94	1.71	03-28-24
244,000	724468AQ6	The Pitney Bowes Bank, UT 4.800% Due 03-30-26			243,756.00	242,625.07	4.85	1.72	03-28-24
243,000	23204HNV6	Customers Bank, PA 5.000% Due 03-31-26			243,000.00	242,474.21	5.00	1.72	03-31-23
249,000	695292FT4	Paducah B&T, KY 4.500% Due 04-13-26			248,751.00	246,362.32	4.58	1.75	04-13-23
205,000	12547CAZ1	CIBC Bank USA, IL 4.550% Due 04-14-26			204,692.50	202,961.98	4.60	1.76	04-14-23
248,000	843355BS6	Southern Michigan B&T, MI 5.100% Due 08-14-26			247,665.20	248,383.89	5.21	2.03	11-14-23
243,000	20347MAW1	Community B&T Waco, TX 5.150% Due 11-10-26			242,635.50	243,824.06	5.20	2.27	11-10-23
249,000	34520LAX1	Forbright Bank, MD 4.100% Due 12-15-26			248,502.00	243,880.30	4.19	2.35	12-15-22
249,000	62847NEG7	MVB Bank, WV 4.250% Due 01-29-27			248,626.50	244,717.98	4.34	2.46	01-31-24

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Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
249,000	90355GMA1	UBS Bank USA, UT 4.600% Due 04-05-27			248,688.75	246,995.94	4.69	2.60	04-04-24
245,000	89235MNW7	Toyota Financial Savings Bank, NV 3.450% Due 08-18-27			244,387.50	234,806.00	3.50	2.97	08-18-22
175,000	05600XQE3	BMO Harris Bank, IL 4.500% Due 05-16-28			174,562.50	173,164.39	4.56	3.58	05-16-23
Accrued Interest						58,104.77			
					8,940,061.30	8,951,608.61	4.54	1.27	
COMMERCIAL PAPER									
1,000,000	06054NMF48	Bank of America 0.000% Due 06-04-24		A-1	961,525.00	999,402.00	5.93	0.01	10-05-23
680,000	89119AF78	TD USA 0.000% Due 06-07-24	P-1	A-1+	655,309.76	679,296.88	5.82	0.02	10-18-23
325,000	62479LFU4	MUFG Bank 0.000% Due 06-28-24	P-1	A-1	314,777.94	323,663.27	5.65	0.08	12-04-23
440,000	62479LGV1	MUFG Bank 0.000% Due 07-29-24	P-1	A-1	430,200.10	436,149.56	5.43	0.16	02-29-24
250,000	63873JHP8	Natixis NY 0.000% Due 08-23-24	P-1	A-1	242,639.93	246,896.50	5.33	0.23	01-31-24
700,000	62479LHW8	MUFG Bank 0.000% Due 08-30-24	P-1	A-1	684,026.39	690,490.50	5.42	0.25	03-28-24
400,000	89119AJ41	TD USA 0.000% Due 09-04-24	P-1	A-1+	388,683.44	394,281.20	5.32	0.26	02-20-24
400,000	13608AK21	Canadian Imp Holdings 0.000% Due 10-02-24	P-1	A-1	389,322.67	392,604.40	5.42	0.34	04-03-24
500,000	62479LK20	MUFG Bank 0.000% Due 10-02-24	P-1	A-1	482,713.90	490,786.00	5.26	0.34	01-31-24
500,000	06054NLJ8	Bank of America 0.000% Due 11-18-24		A-1	486,625.00	487,144.00	5.50	0.46	05-22-24
250,000	63873JLS7	Natixis NY 0.000% Due 11-26-24	P-1	A-1	241,174.38	243,382.50	5.42	0.48	03-28-24
400,000	89119AM39	TD USA 0.000% Due 12-03-24	P-1	A-1+	385,666.67	389,041.60	5.35	0.50	03-28-24
250,000	89119AMC9	TD USA 0.000% Due 12-12-24	P-1	A-1+	242,537.22	242,822.75	5.48	0.53	05-24-24
500,000	89233GNG7	Toyota Motor Credit 0.000% Due 01-16-25	P-1	A-1+	482,506.50	483,274.50	5.46	0.62	05-22-24
500,000	78016JPJ9	Royal Bank of Canada (RBC) 0.000% Due 02-18-25	P-1	A-1+	480,350.00	480,285.00	5.45	0.70	05-24-24
1,000,000	89233GPM2	Toyota Motor Credit 0.000% Due 02-21-25	P-1	A-1+	960,693.00	961,551.00	5.50	0.71	05-29-24
450,000	06054NPQ8	Bank of America 0.000% Due 02-24-25		A-1	432,045.00	431,975.25	5.54	0.72	05-30-24
					8,260,796.90	8,373,046.91	5.53	0.36	
MONEY MARKET FUND									
	USBMMF	First American Treasury Obligations Fund			158,123.24	158,123.24	5.18		
TOTAL PORTFOLIO					31,569,102.50	31,542,427.02	4.47	1.46	

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Monthly Investment Summary
Northeastern Local School District - 2018 Bond Proceeds
US Bank Custodian Acct Ending x99845
 May 31, 2024

Monthly Cash Flow Activity		Market Value Summary				
From 04-30-24 through 05-31-24						
Beginning Book Value	0.00	<u>Security Type</u>	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Avg Yield at Cost</u>	<u>Wght Avg Mat</u>
Contributions	0.00	TOTAL PORTFOLIO				
Withdrawals	-289.68		0.00	0.0	0.00	0.00
Prior Month Management Fees	0.00					
Realized Gains/Losses	0.00					
Gross Interest Earnings	289.68					
Ending Book Value	0.00					
Maturity Distribution		Security Type Allocation				

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Quantity	Cusip	Security Description	Moody's	S&P	Cost Basis	Market Value	Yield at Cost	Wtd Maturity	Purchase Date
TOTAL PORTFOLIO					0.00	0.00	0.00	0.00	

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