

The background features a white page with a thin black border. It is decorated with several light blue circles of varying sizes and thin blue lines that intersect at various points. A prominent dark blue horizontal bar spans across the middle of the page.

Cleveland Municipal School District

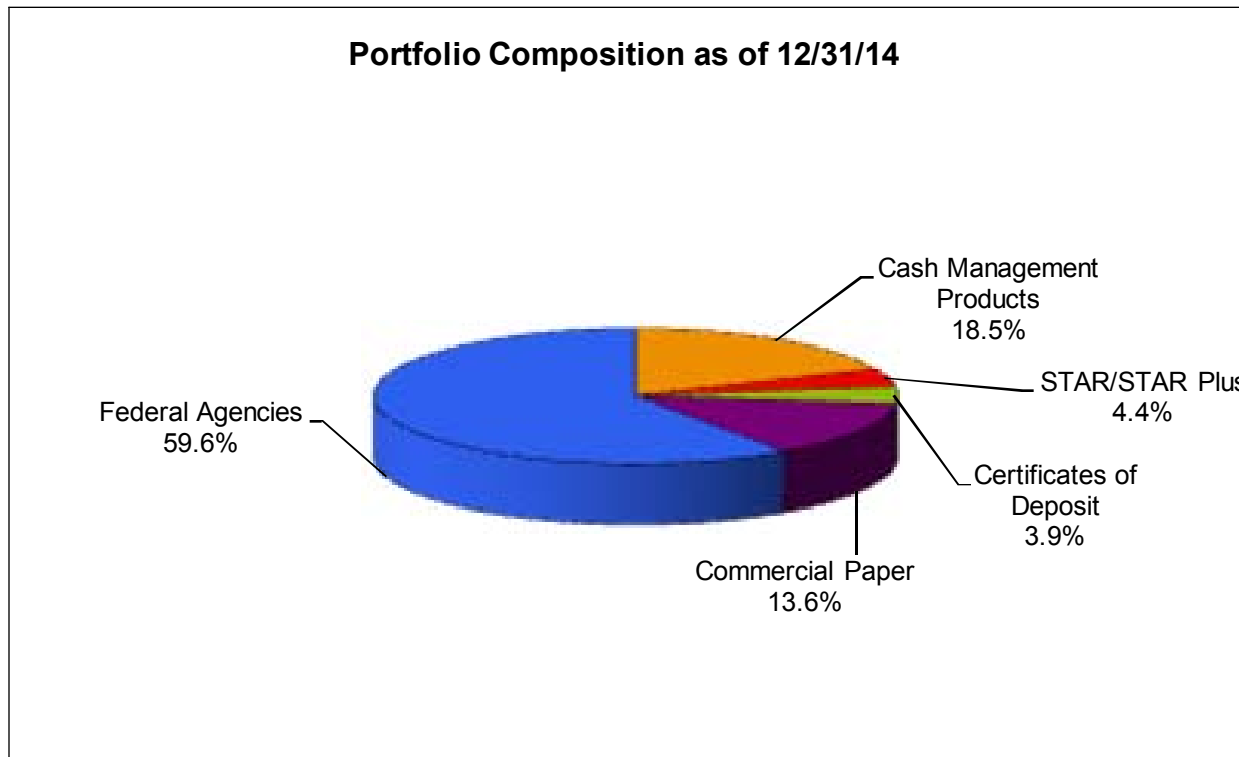
Treasury Management Report

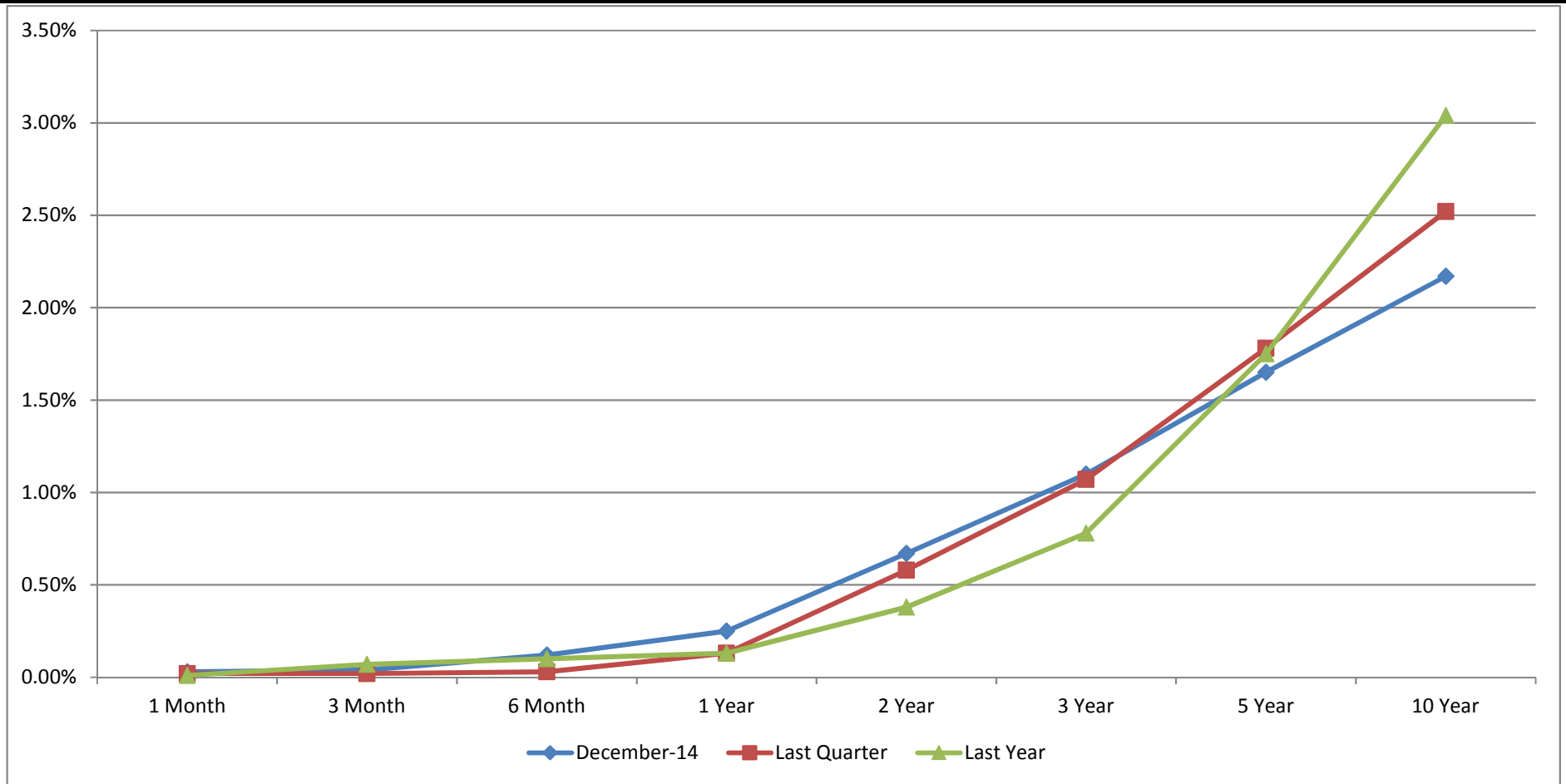
For the Period Ending: December 31, 2014

	Cash Management Products	STAR/STAR Plus/Hunt	Certificates of Deposit	Commercial Paper	U.S. Agencies	Total
Operating Funds						
General Operating Funds	\$ 14,441,758.90	\$ 11,113,015.92	\$ 9,011,429.38	14,984,650.00	\$ 76,058,071.45	\$ 125,608,925.65
Capital Projects Funds						
CFAP Segment 1	1,727,590.55	-	-	-	-	1,727,590.55
CFAP Segment 2	147,797.56	-	-	-	-	147,797.56
CFAP Segment 3	475,134.49	-	-	-	-	475,134.49
CFAP Segment 4	296,940.80	-	1,000,000.00	4,495,375.00	2,000,000.00	7,792,315.80
CFAP Segment 5	1,830,967.57	-	-	1,998,000.00	22,502,841.67	26,331,809.24
CFAP Segment 6	1,019,438.17	-	-	-	1,000,000.00	2,019,438.17
State Segment 1	1,449,102.95	-	-	-	-	1,449,102.95
State Segment 2	1,305,268.97	-	-	-	-	1,305,268.97
State Segment 3	2,231,793.78	-	-	-	-	2,231,793.78
State Segment 4	1,117,904.76	-	-	-	-	1,117,904.76
State Segment 5	14,343,309.86	-	-	3,996,470.83	-	18,339,780.69
State Segment 6	1,839,942.43	-	-	2,998,862.50	-	4,838,804.93
Non-Bond Source	-	-	-	-	-	-
LFI	3,915,121.98	-	-	5,993,550.00	12,053,195.56	21,961,867.54
Total Capital Projects	31,700,313.87	-	1,000,000.00	19,482,258.33	37,556,037.23	89,738,609.43
Debt Service Funds						
Debt Service Fund	689,252.86	-	-	-	17,680,000.00	18,369,252.86
Other						
QZAB Arts Sinking Fund	27,550.78	-	-	-	5,346,317.18	5,373,867.96
QZAB Literacy Sinking Fund	1,079.83	-	-	-	9,302,786.84	9,303,866.67
QZAB Collinwood Sinking Fund	24,903.01	-	-	-	5,110,993.37	5,135,896.38
Total Other	53,533.62	-	-	-	19,760,097.39	19,813,631.01
Total All Accounts	\$ 46,884,859.25	\$ 11,113,015.92	\$ 10,011,429.38	\$ 34,466,908.33	\$ 151,054,206.07	\$ 253,530,418.95

Consolidated Portfolio Composition

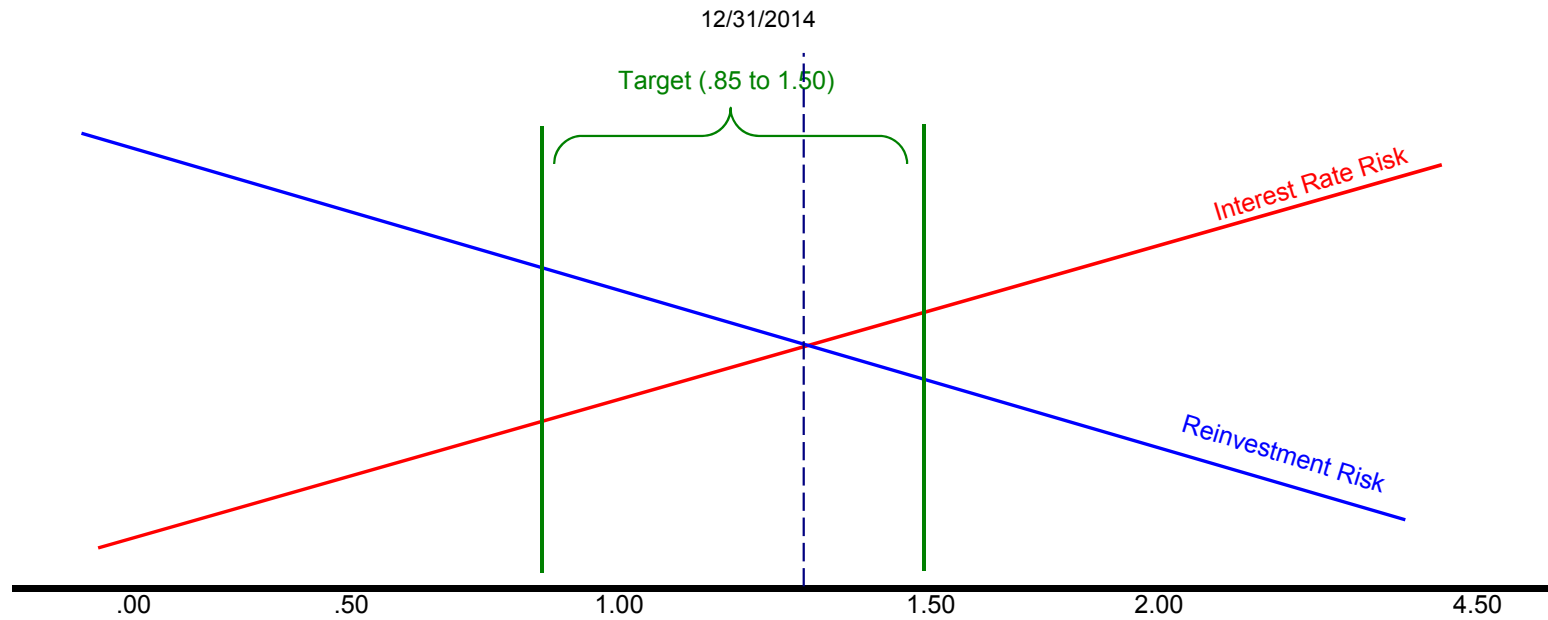
Security Type	December 31, 2014	% of Portfolio	September 30, 2014	% of Portfolio
Cash Management Products	46,884,859.25	18.5%	84,908,130.82	27.5%
STAR/STAR Plus	11,113,015.92	4.4%	33,930,173.14	11.0%
Certificates of Deposit	10,011,429.38	3.9%	6,010,138.89	1.9%
Commercial Paper	34,466,908.33	13.6%	44,465,375.00	14.4%
Federal Agencies	151,054,206.07	60.6%	139,295,690.73	45.1%
Totals	253,530,418.95	100.0%	308,609,508.58	100.0%





Date	1 Month	3 Month	6 Month	1 Year	2 Year	3 Year	5 Year	10 Year
December-14	0.03%	0.04%	0.12%	0.25%	0.67%	1.10%	1.65%	2.17%
Last Quarter	0.02%	0.02%	0.03%	0.13%	0.58%	1.07%	1.78%	2.52%
Last Year	0.01%	0.07%	0.10%	0.13%	0.38%	0.78%	1.75%	3.04%

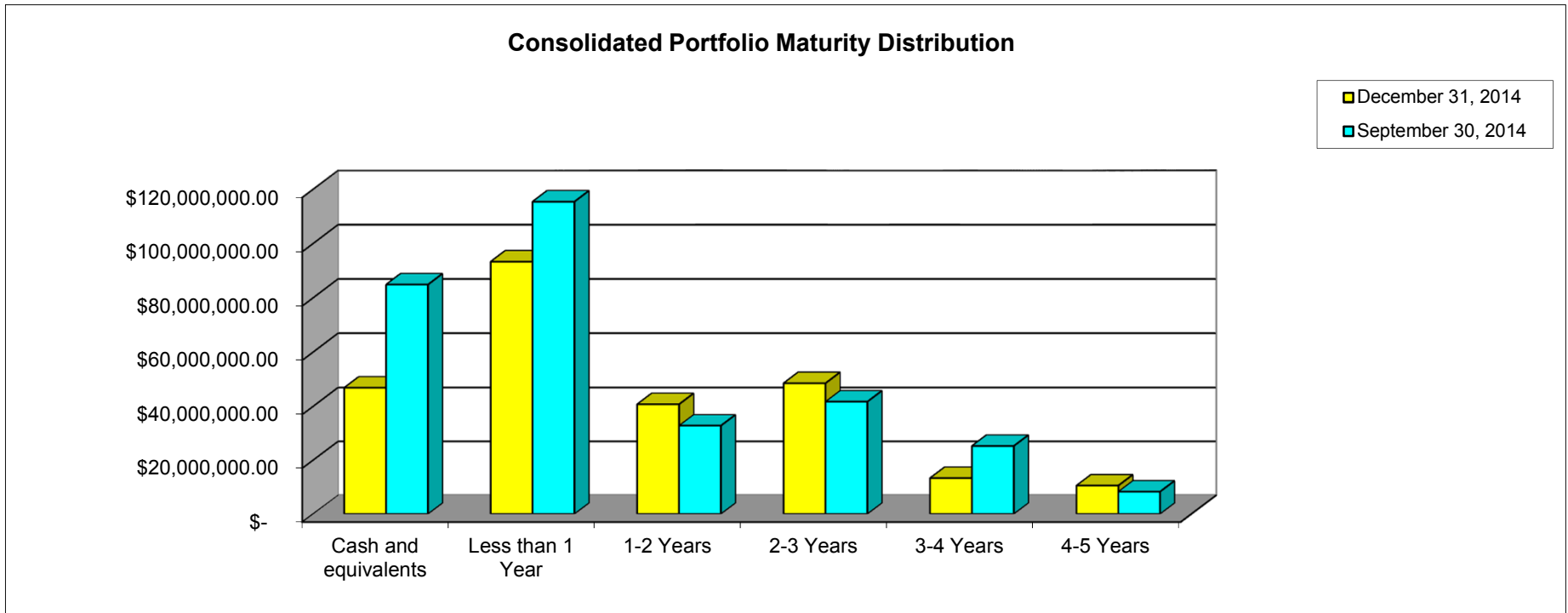
Duration Target



- Duration < .50 (No interest rate risk; High reinvestment risk)
 - Duration 1.00 to 1.50 (Minimal interest rate risk; Moderate reinvestment risk)
 - Duration 2.00 to 4.50 (Moderate interest rate risk; Low reinvestment risk)
- *The district average duration as of September 30, 2014 is 1.31 for agencies

Consolidated Portfolio Maturity Distribution

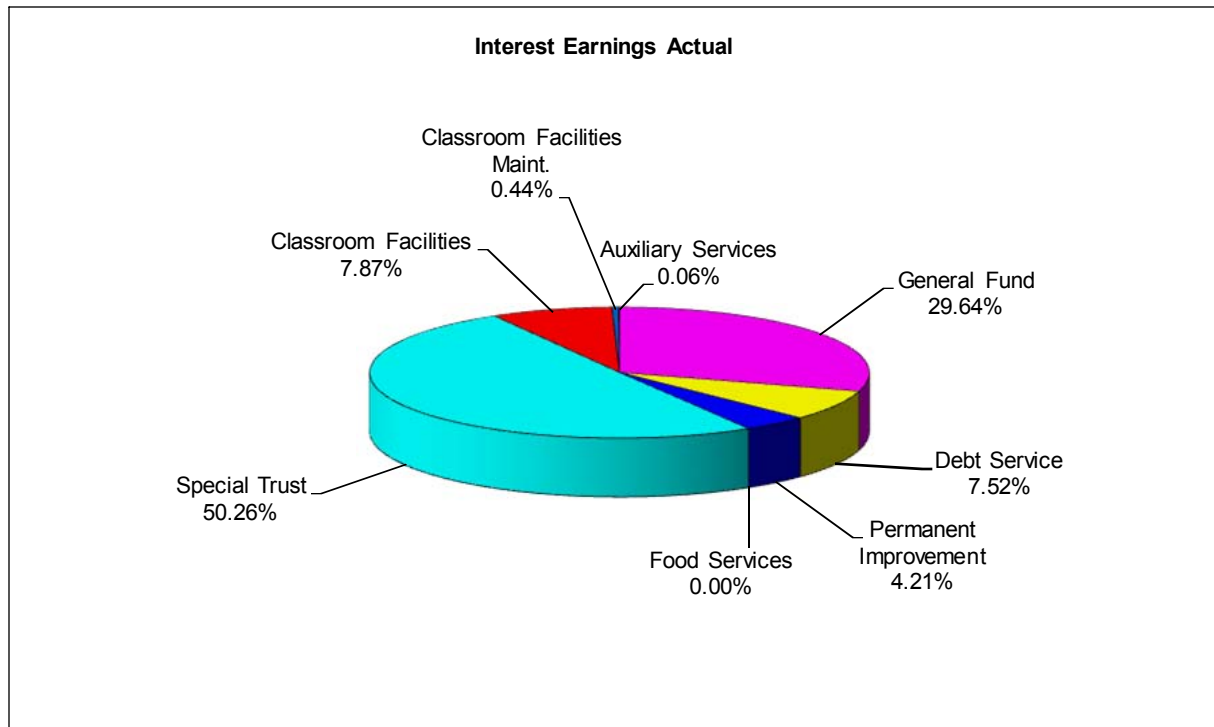
Maturity Distribution	December 31, 2014	September 30, 2014
Cash and equivalents	\$ 46,884,859.25	\$ 84,908,130.92
Less than 1 Year	93,362,481.09	115,470,657.42
1-2 Years	40,802,182.22	32,861,986.87
2-3 Years	48,561,063.06	41,758,079.03
3-4 Years	13,349,833.33	25,310,654.44
4-5 Years	10,570,000.00	8,300,000.00
Totals	\$ 253,530,418.95	\$ 308,609,508.68



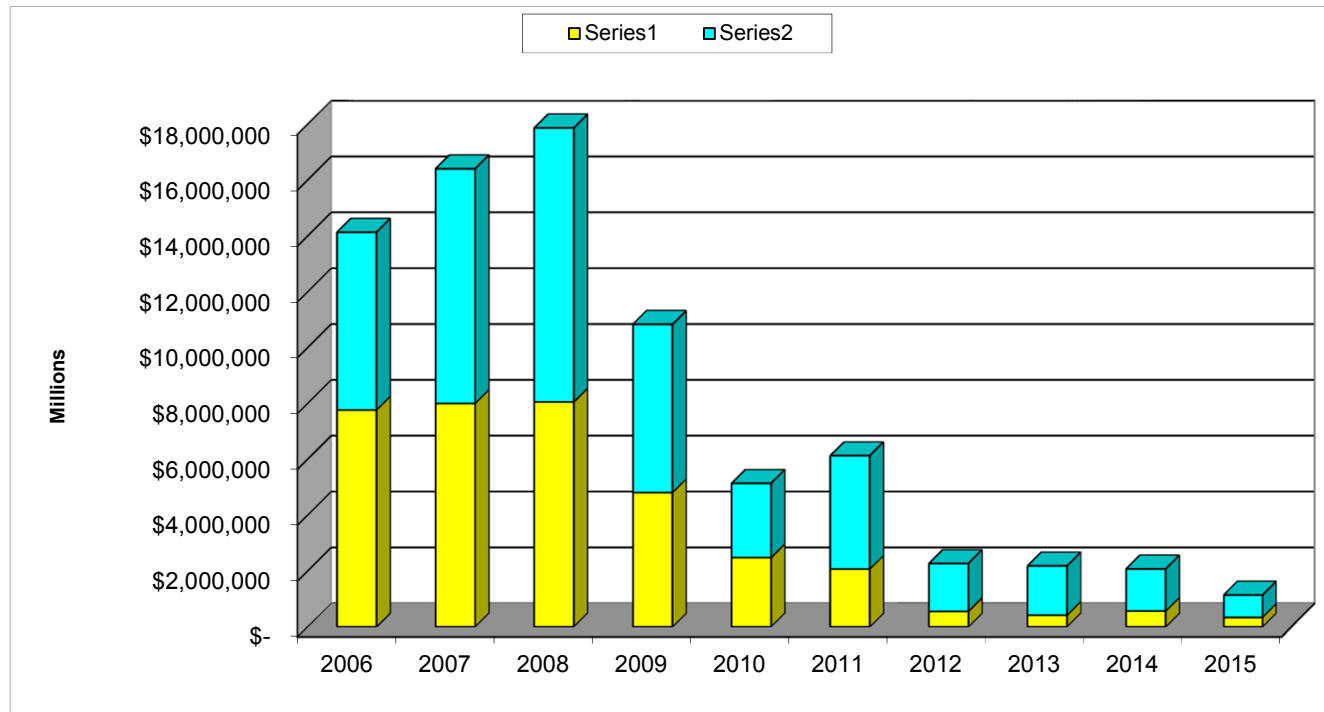
Note: Callable securities in portfolio are included in the maturity distribution analysis to their stated maturity date, although they may be called prior to maturity.

Interest Earnings Actual

Fund	Description	Year-To-Date Actual	% of Total
001	General Fund	\$ 337,908.79	29.64%
002	Debt Service	85,781.87	7.52%
003	Permanent Improvement	47,995.07	4.21%
006	Food Services	18.45	0.00%
007	Special Trust	572,957.93	50.26%
010	Classroom Facilities	89,682.26	7.87%
034	Classroom Facilities Maint.	4,986.30	0.44%
401	Auxiliary Services	675.81	0.06%
		<u>\$ 1,140,006.48</u>	<u>100.0%</u>



Historical Interest Earnings All Funds



	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Fund Interest	\$ 1,816,192	\$ 3,101,078	\$ 7,766,657	\$ 8,002,540	\$ 8,053,609	\$ 4,807,730	\$ 2,479,493	\$ 2,068,104	\$ 555,728	\$ 417,403	\$ 566,275
All Other	\$ 1,192,066	\$ 4,433,940	\$ 6,366,113	\$ 8,403,517	\$ 9,817,054	\$ 6,028,722	\$ 2,658,692	\$ 4,058,496	\$ 1,711,929	\$ 1,762,486	\$ 1,507,324
Total Interest	\$ 3,008,258	\$ 7,535,017	\$ 14,132,770	\$ 16,406,057	\$ 17,870,663	\$ 10,836,452	\$ 5,138,186	\$ 6,126,600	\$ 2,267,657	\$ 2,179,888	\$ 2,073,599
Average Cash	\$ 255,692,052	\$ 344,843,953	\$ 356,276,057	\$ 353,995,433	\$ 377,599,495	\$ 349,449,743	\$ 286,462,327	\$ 284,211,699	\$ 291,113,829	\$ 287,981,778	\$ 304,637,866
Avg. STAR Ohio Rate	1.01%	2.04%	4.07%	5.16%	3.93%	1.25%	0.12%	0.11%	0.05%	0.07%	0.03%

Cash Basis Interest	\$ 3,008,258	\$ 7,535,017	\$ 14,132,770	\$ 16,406,057	\$ 17,870,663	\$ 10,836,452	\$ 5,138,186	\$ 6,126,600	\$ 2,267,657	\$ 2,179,888	\$ 2,073,599
STAR*Avg Cash	2,582,490	7,034,817	14,500,436	18,266,164	14,839,660	4,368,122	343,755	312,633	131,001	208,787	88,006
Difference	\$ 425,768	\$ 500,201	\$ (367,666)	\$ (1,860,107)	\$ 3,031,003	\$ 6,468,330	\$ 4,794,431	\$ 5,813,967	\$ 2,136,656	\$ 1,971,101	\$ 1,985,593
Percentage Difference	16.49%	7.11%	-2.54%	-10.18%	20.43%	148.08%	1394.72%	1859.68%	1631.02%	944.07%	2256.19%
GAAP Basis Interest	\$ 2,945,010	\$ 7,362,433	\$ 15,692,271	\$ 18,538,825	\$ 18,682,784	\$ 9,507,759	\$ 5,756,808	\$ 3,535,089	\$ 1,910,966	\$ 1,345,163	\$ 2,942,716
STAR*Avg Cash	2,582,490	7,034,817	14,500,436	18,266,164	14,839,660	4,368,122	343,755	312,633	131,001	208,787	88,006
Difference	\$ 362,520	\$ 327,616	\$ 1,191,835	\$ 272,661	\$ 3,843,124	\$ 5,139,637	\$ 5,413,053	\$ 3,222,456	\$ 1,779,965	\$ 1,136,376	\$ 2,854,710
Percentage Difference	14.04%	4.66%	8.22%	1.49%	25.90%	117.66%	1574.68%	1030.75%	1358.74%	544.28%	3243.75%

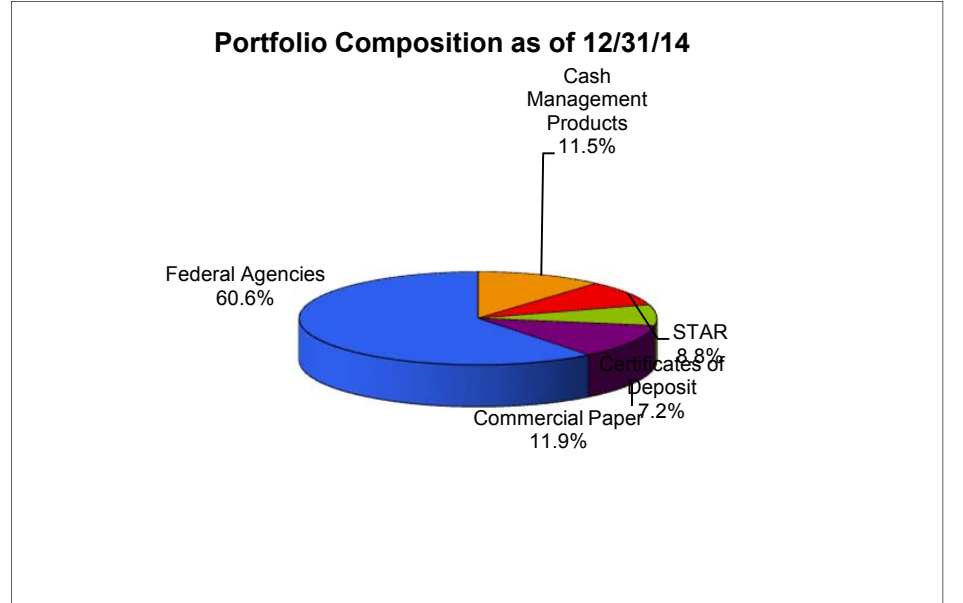
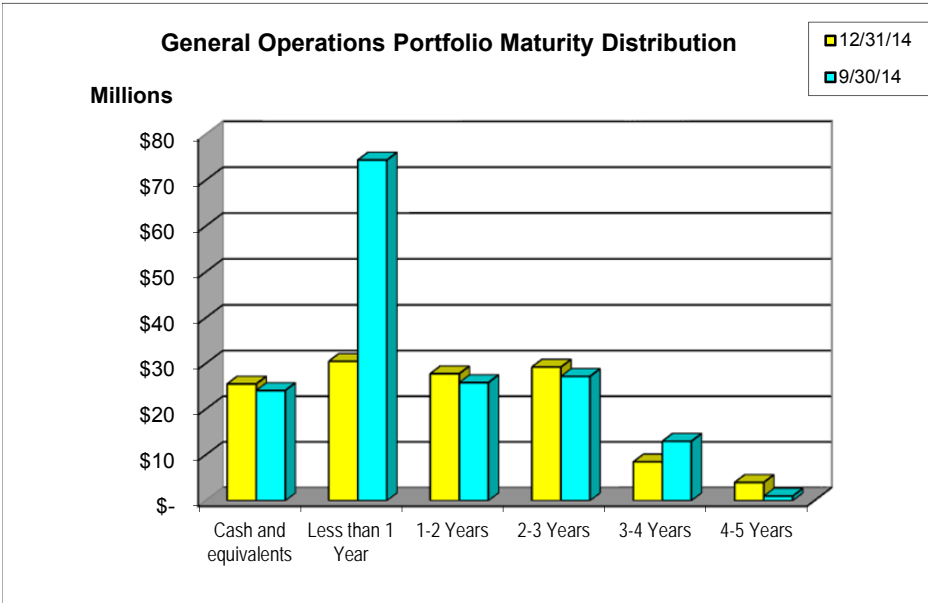
General Operations Fund

Maturity Distribution

	12/31/14		9/30/14	
Cash and equivalents	\$ 25,554,774.82	20.3%	\$ 24,124,789.51	14.6%
Less than 1 Year	30,497,810.00	24.3%	74,419,123.14	44.9%
1-2 Years	27,808,904.44	22.1%	25,861,986.87	15.6%
2-3 Years	29,247,353.06	23.3%	27,205,301.25	16.4%
3-4 Years	8,500,083.33	6.8%	13,006,694.44	7.9%
4-5 Years	4,000,000.00	3.2%	1,000,000.00	0.6%
Totals	\$ 125,608,925.65	100.0%	\$ 165,617,895.21	100.0%

Portfolio Composition

Security Type	December 31, 2014	% of Portfolio
Cash Management Products	14,441,758.90	11.5%
STAR	11,113,015.92	8.8%
Certificates of Deposit	9,011,429.38	7.2%
Commercial Paper	14,984,650.00	11.9%
Federal Agencies	76,058,071.45	60.6%
Totals	\$ 125,608,925.65	100.0%



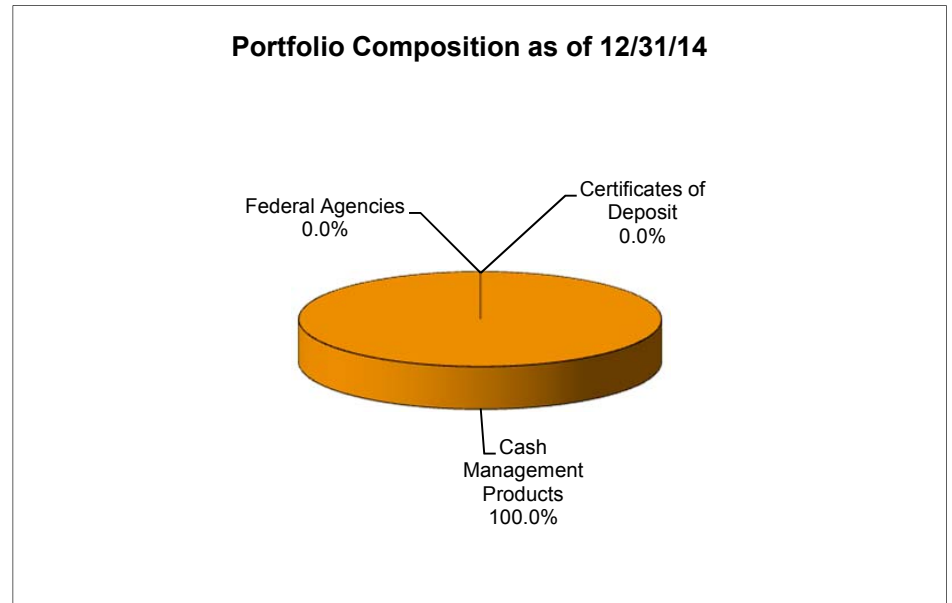
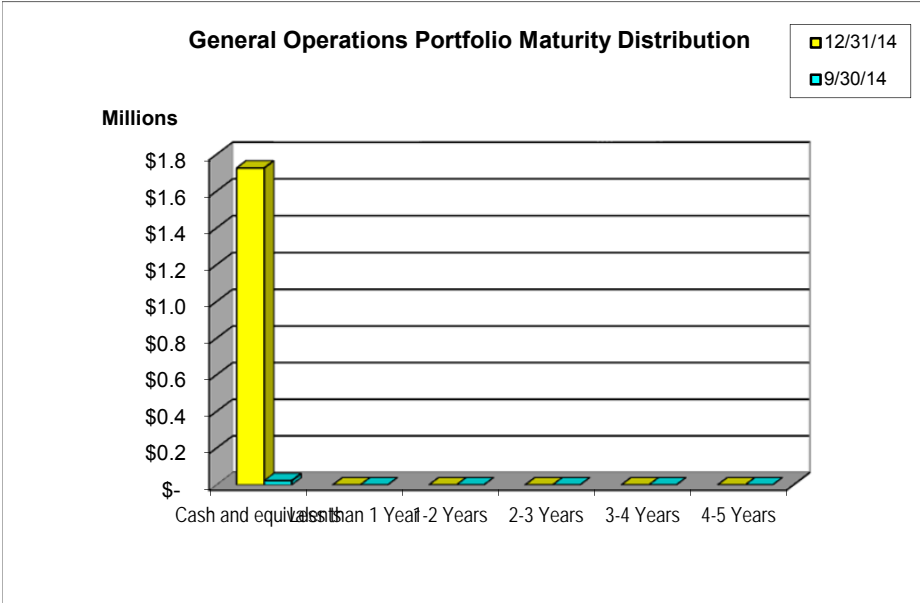
CFAP Segment 1

Maturity Distribution

	12/31/14		9/30/14	
Cash and equivalents	\$ 1,727,590.55	100.0%	\$ 23,282.76	100.0%
Less than 1 Year	-	0.0%	-	0.0%
1-2 Years	-	0.0%	-	0.0%
2-3 Years	-	0.0%	-	0.0%
3-4 Years	-	0.0%	-	0.0%
4-5 Years	-	0.0%	-	0.0%
Totals	\$ 1,727,590.55	100.0%	\$ 23,282.76	100.0%

Portfolio Composition

Security Type	December 31, 2014	% of Portfolio
Cash Management Products	\$ 1,727,590.55	100.0%
Certificates of Deposit	-	0.0%
Commercial Paper	-	0.0%
Federal Agencies	-	0.0%
Totals	\$ 1,727,590.55	100.0%



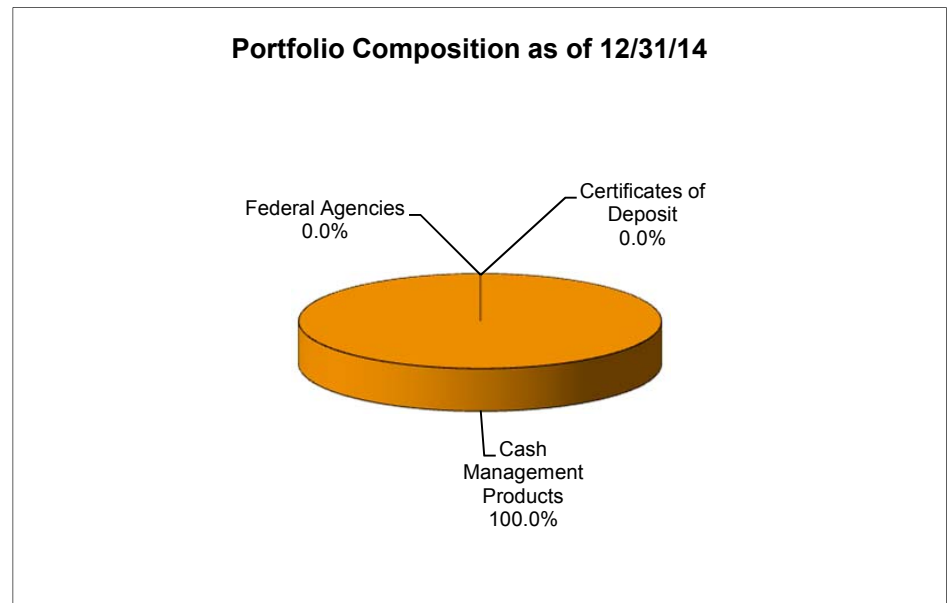
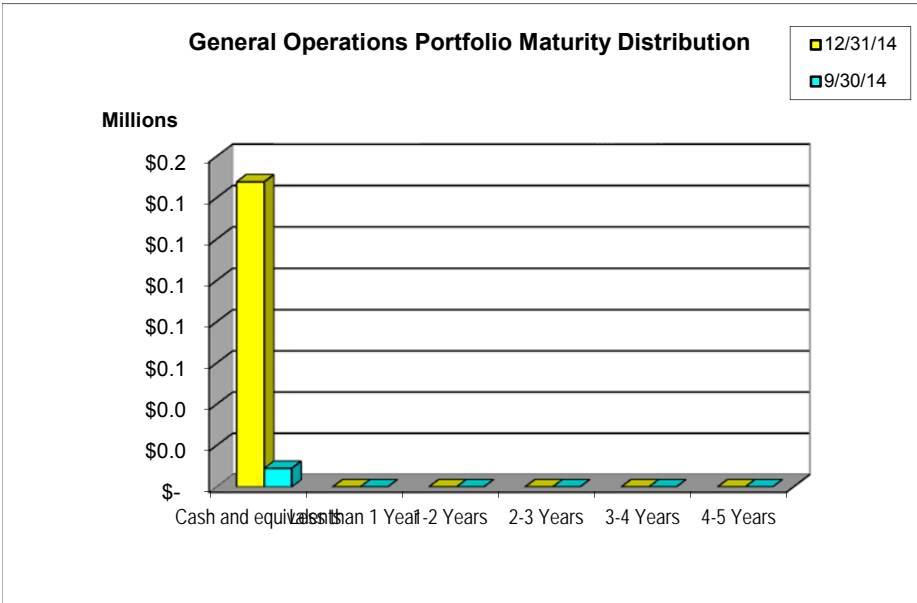
CFAP Segment 2

Maturity Distribution

	12/31/14		9/30/14	
Cash and equivalents	\$ 147,797.56	100.0%	\$ 9,042.76	100.0%
Less than 1 Year	-	0.0%	-	0.0%
1-2 Years	-	0.0%	-	0.0%
2-3 Years	-	0.0%	-	0.0%
3-4 Years	-	0.0%	-	0.0%
4-5 Years	-	0.0%	-	0.0%
Totals	\$ 147,797.56	100.0%	\$ 9,042.76	100.0%

Portfolio Composition

Security Type	December 31, 2014	% of Portfolio
Cash Management Products	\$ 147,797.56	100.0%
Certificates of Deposit	-	0.0%
Commercial Paper	-	0.0%
Federal Agencies	-	0.0%
Totals	\$ 147,797.56	100.0%



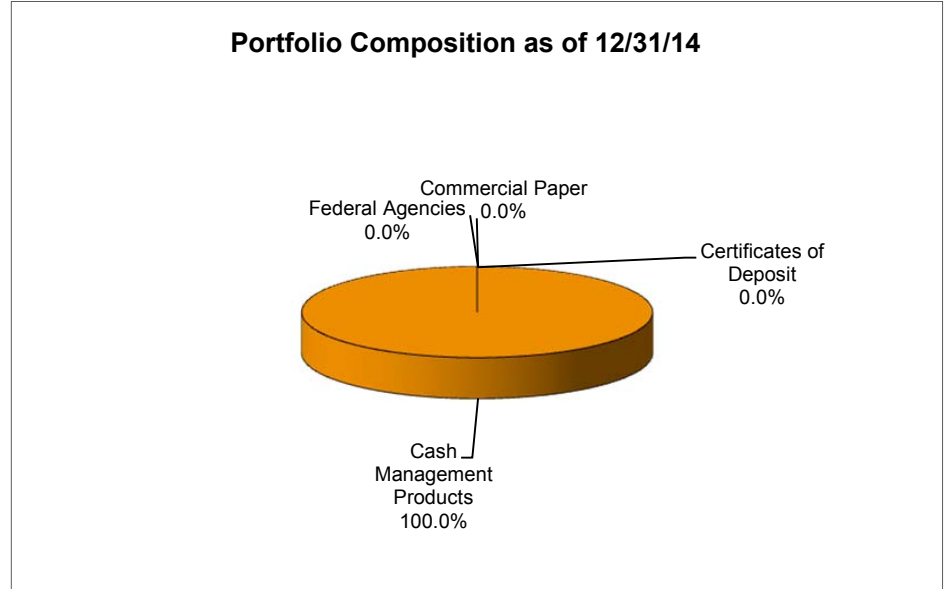
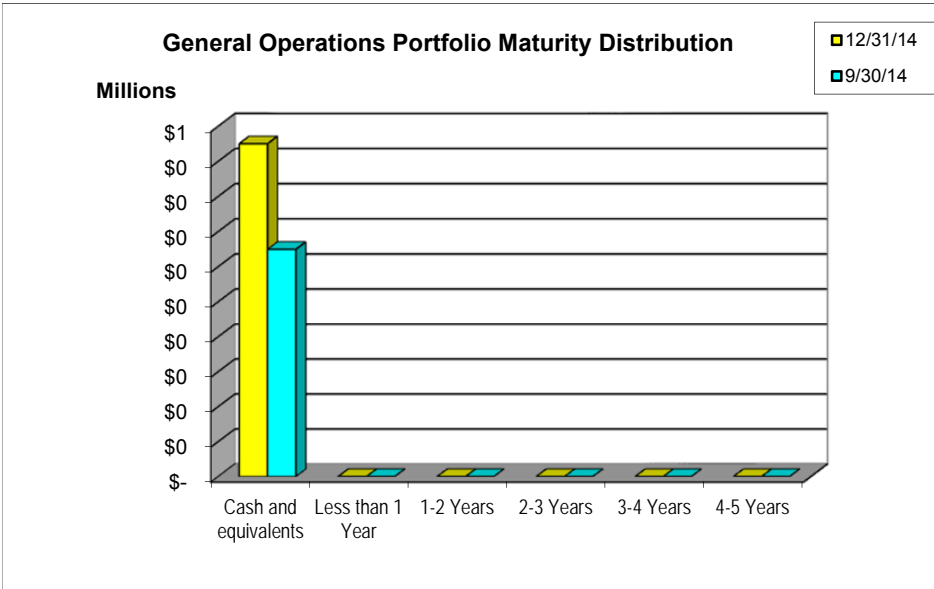
CFAP Segment 3

Maturity Distribution

	12/31/14		9/30/14	
Cash and equivalents	\$ 475,134.49	100.0%	\$ 324,755.85	100.0%
Less than 1 Year	-	0.0%	-	0.0%
1-2 Years	-	0.0%	-	0.0%
2-3 Years	-	0.0%	-	0.0%
3-4 Years	-	0.0%	-	0.0%
4-5 Years	-	0.0%	-	0.0%
Totals	\$ 475,134.49	100.0%	\$ 324,755.85	100.0%

Portfolio Composition

Security Type	December 31, 2014	% of Portfolio
Cash Management Products	\$ 475,134.49	100.0%
Certificates of Deposit	-	0.0%
Commercial Paper	-	0.0%
Federal Agencies	-	0.0%
Totals	\$ 475,134.49	100.0%



CFAP Segment 4

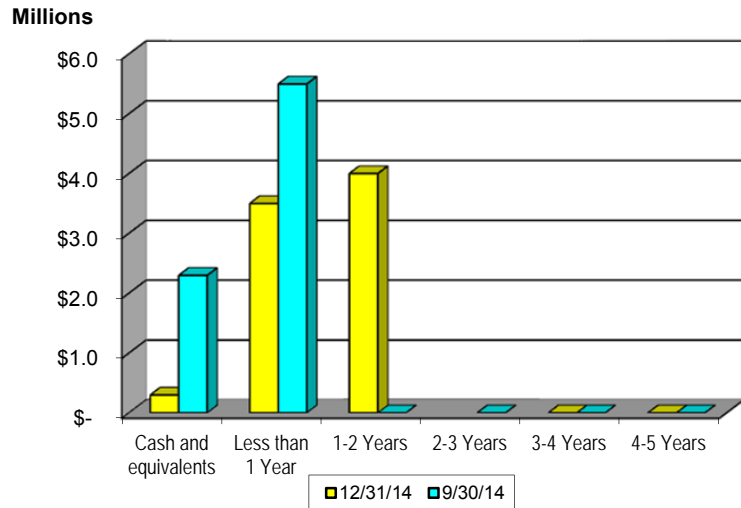
Maturity Distribution

	12/31/14		9/30/14	
Cash and equivalents	\$ 296,940.80	3.8%	\$ 2,294,825.73	29.5%
Less than 1 Year	3,497,375.00	44.9%	5,495,375.00	70.5%
1-2 Years	3,998,000.00	51.3%	-	0.0%
2-3 Years	-	0.0%	-	0.0%
3-4 Years	-	0.0%	-	0.0%
4-5 Years	-	0.0%	-	0.0%
Totals	\$ 7,792,315.80	100.0%	\$ 7,790,200.73	100.0%

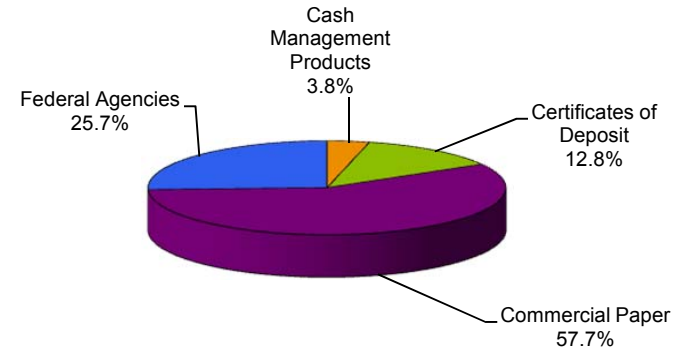
Portfolio Composition

Security Type	December 31, 2014	% of Portfolio
Cash Management Products	\$ 296,940.80	3.8%
Certificates of Deposit	1,000,000.00	12.8%
Commercial Paper	4,495,375.00	57.7%
Federal Agencies	2,000,000.00	25.7%
Totals	\$ 7,792,315.80	100.0%

General Operations Portfolio Maturity Distribution



Portfolio Composition as of 12/31/14



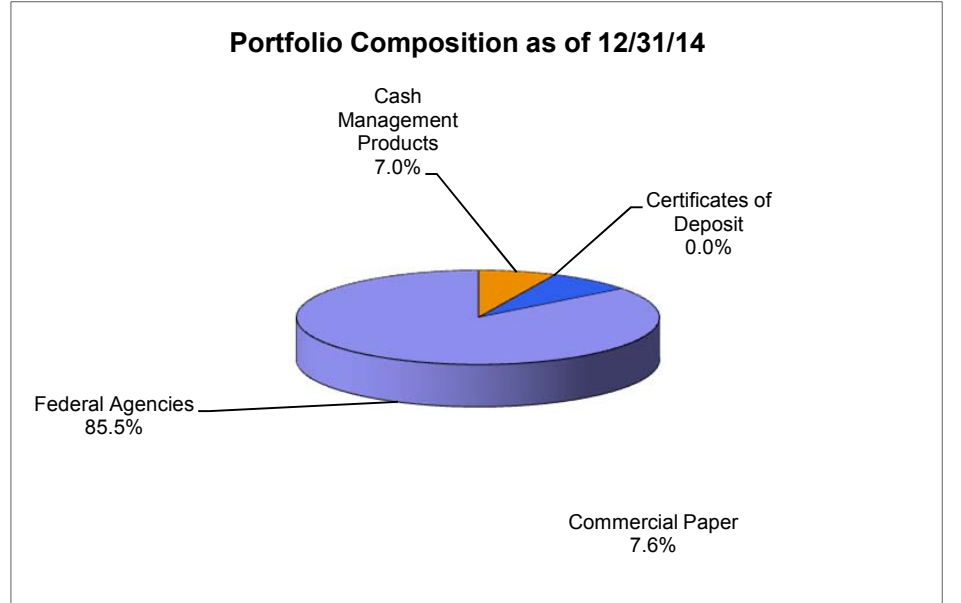
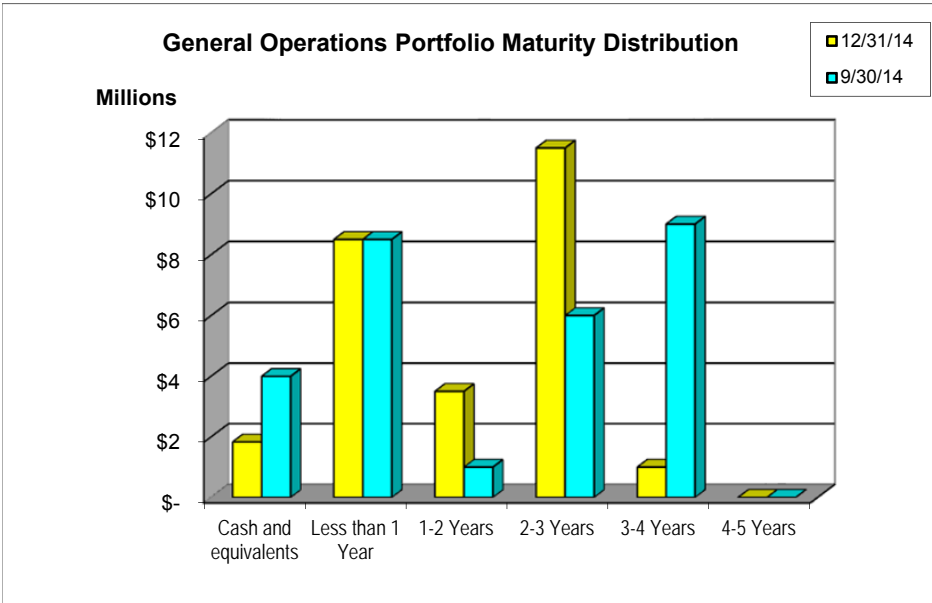
CFAP Segment 5

Maturity Distribution

	12/31/14		9/30/14	
Cash and equivalents	\$ 1,830,967.57	7.0%	\$ 3,993,631.37	14.0%
Less than 1 Year	8,497,381.67	32.3%	8,497,381.67	29.8%
1-2 Years	3,500,000.00	13.3%	1,000,000.00	3.5%
2-3 Years	11,503,710.00	43.7%	5,999,500.00	21.1%
3-4 Years	999,750.00	3.8%	9,003,960.00	31.6%
4-5 Years	-	0.0%	-	0.0%
Totals	\$ 26,331,809.24	100.0%	\$ 28,494,473.04	100.0%

Portfolio Composition

Security Type	December 31, 2014	% of Portfolio
Cash Management Products	\$ 1,830,967.57	7.0%
Certificates of Deposit	-	0.0%
Commercial Paper	1,998,000.00	7.6%
Federal Agencies	22,502,841.67	85.5%
Totals	\$ 26,331,809.24	100.0%



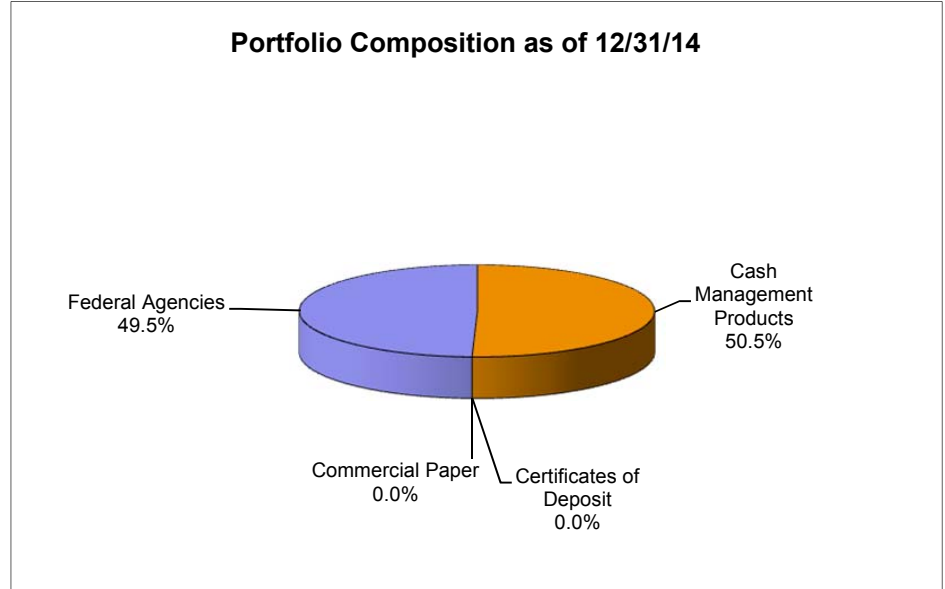
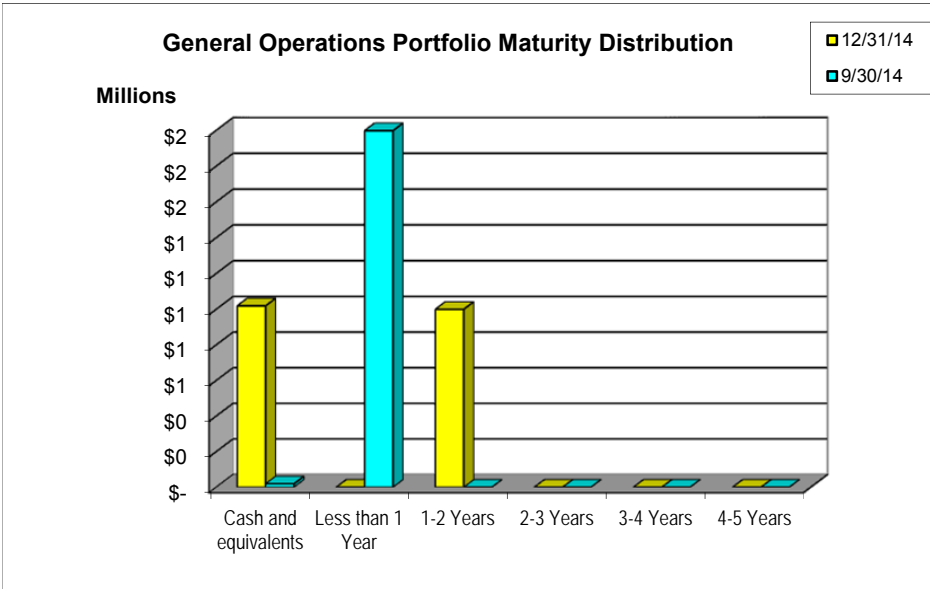
CFAP Segment 6

Maturity Distribution

	12/31/14		9/30/14	
Cash and equivalents	\$ 1,019,438.17	50.5%	\$ 19,388.86	0.0%
Less than 1 Year	-	0.0%	1,998,000.00	0.0%
1-2 Years	1,000,000.00	49.5%	-	0.0%
2-3 Years	-	0.0%	-	0.0%
3-4 Years	-	0.0%	-	0.0%
4-5 Years	-	0.0%	-	0.0%
Totals	\$ 2,019,438.17	100.0%	\$ 2,017,388.86	0.0%

Portfolio Composition

Security Type	December 31, 2014	% of Portfolio
Cash Management Products	\$ 1,019,438.17	50.5%
Certificates of Deposit	-	0.0%
Commercial Paper	-	0.0%
Federal Agencies	1,000,000.00	49.5%
Totals	\$ 2,019,438.17	100.0%



State Segment 1

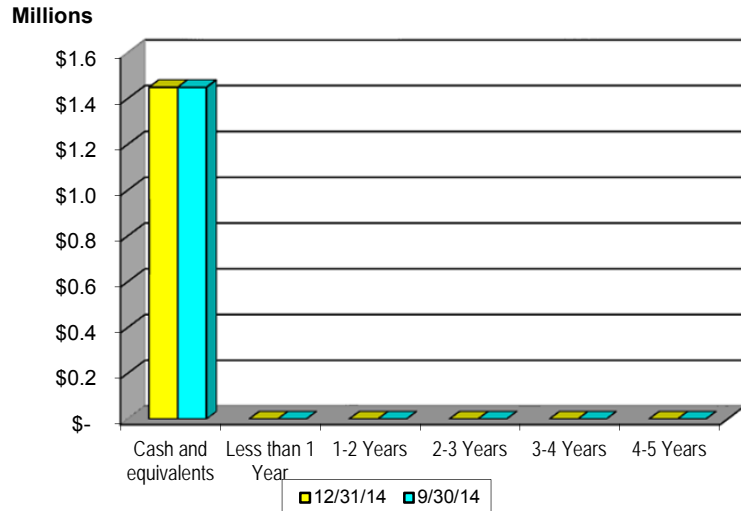
Maturity Distribution

	12/31/14		9/30/14	
Cash and equivalents	\$ 1,449,102.95	100.0%	\$ 1,448,992.10	100.0%
Less than 1 Year	-	0.0%	-	0.0%
1-2 Years	-	0.0%	-	0.0%
2-3 Years	-	0.0%	-	0.0%
3-4 Years	-	0.0%	-	0.0%
4-5 Years	-	0.0%	-	0.0%
Totals	\$ 1,449,102.95	100.0%	\$ 1,448,992.10	100.0%

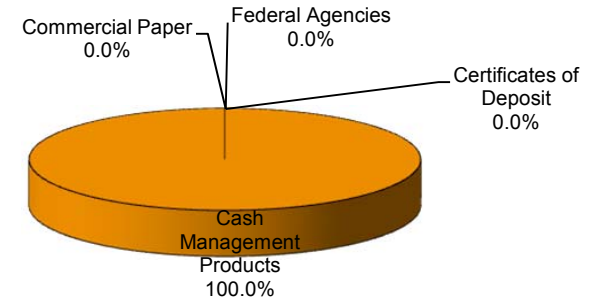
Portfolio Composition

Security Type	December 31, 2014	% of Portfolio
Cash Management Products	\$ 1,449,102.95	100.0%
Certificates of Deposit	-	0.0%
Commercial Paper	-	0.0%
Federal Agencies	-	0.0%
Totals	\$ 1,449,102.95	100.0%

General Operations Portfolio Maturity Distribution



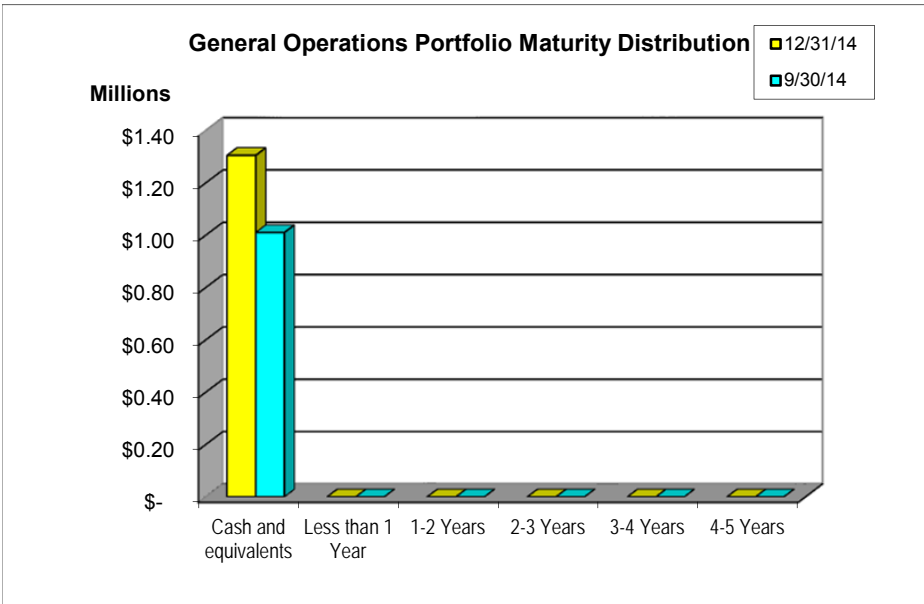
Portfolio Composition as of 12/31/14



State Segment 2

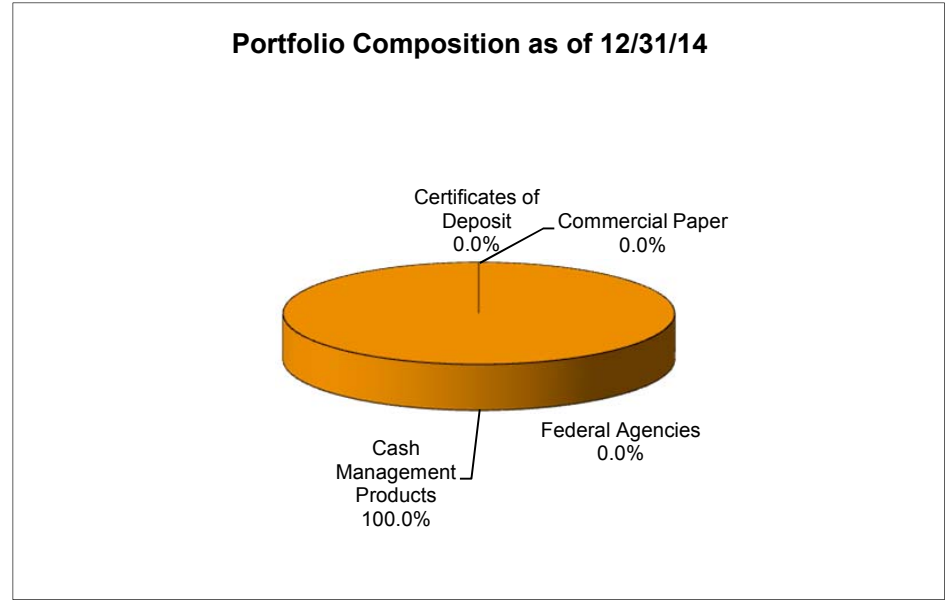
Maturity Distribution

	12/31/14		9/30/14	
Cash and equivalents	\$ 1,305,268.97	100.0%	\$ 1,010,404.03	100.0%
Less than 1 Year	-	0.0%	-	0.0%
1-2 Years	-	0.0%	-	0.0%
2-3 Years	-	0.0%	-	0.0%
3-4 Years	-	0.0%	-	0.0%
4-5 Years	-	0.0%	-	0.0%
Totals	\$ 1,305,268.97	100.0%	\$ 1,010,404.03	100.0%



Portfolio Composition

Security Type	December 31, 2014	% of Portfolio
Cash Management Products	\$ 1,305,268.97	100.0%
Certificates of Deposit	-	0.0%
Commercial Paper	-	0.0%
Federal Agencies	-	0.0%
Totals	\$ 1,305,268.97	100.0%



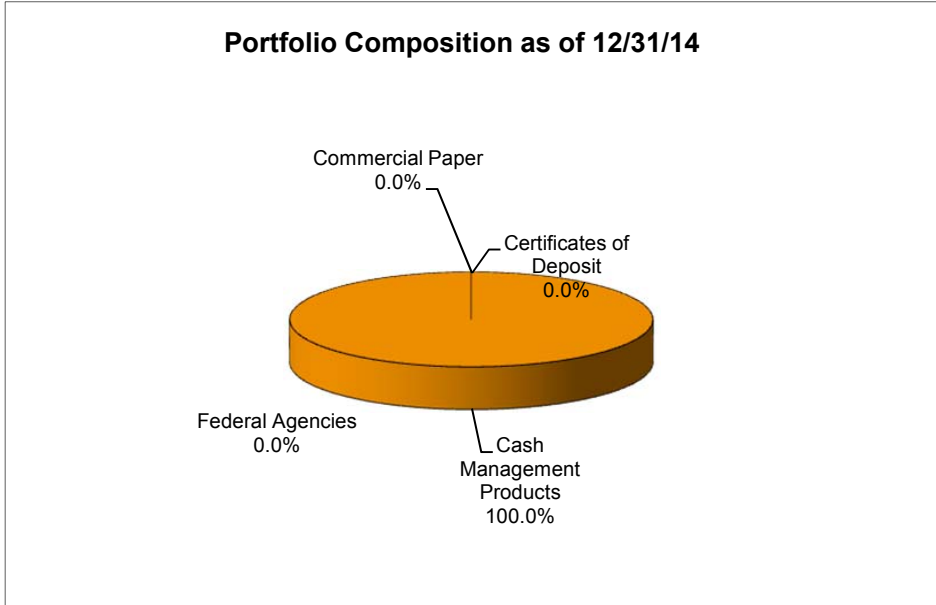
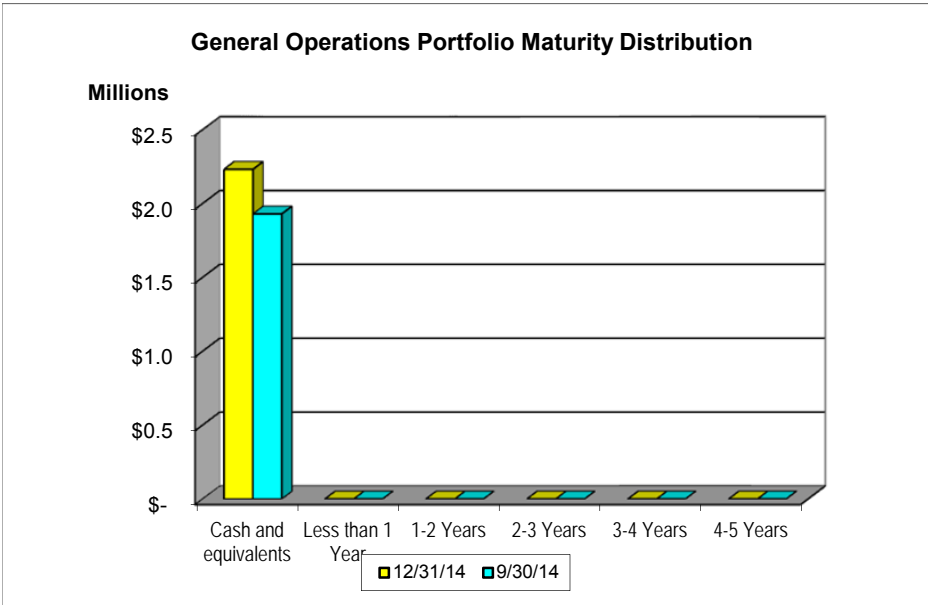
State Segment 3

Maturity Distribution

	12/31/14		9/30/14	
Cash and equivalents	\$ 2,231,793.78	100.0%	\$ 1,929,956.00	100.0%
Less than 1 Year	-	0.0%	-	0.0%
1-2 Years	-	0.0%	-	0.0%
2-3 Years	-	0.0%	-	0.0%
3-4 Years	-	0.0%	-	0.0%
4-5 Years	-	0.0%	-	0.0%
Totals	\$ 2,231,793.78	100.0%	\$ 1,929,956.00	100.0%

Portfolio Composition

Security Type	December 31, 2014	% of Portfolio
Cash Management Products	\$ 2,231,793.78	100.0%
Certificates of Deposit	-	0.0%
Commercial Paper	-	0.0%
Federal Agencies	-	0.0%
Totals	\$ 2,231,793.78	100.0%



State Segment 4

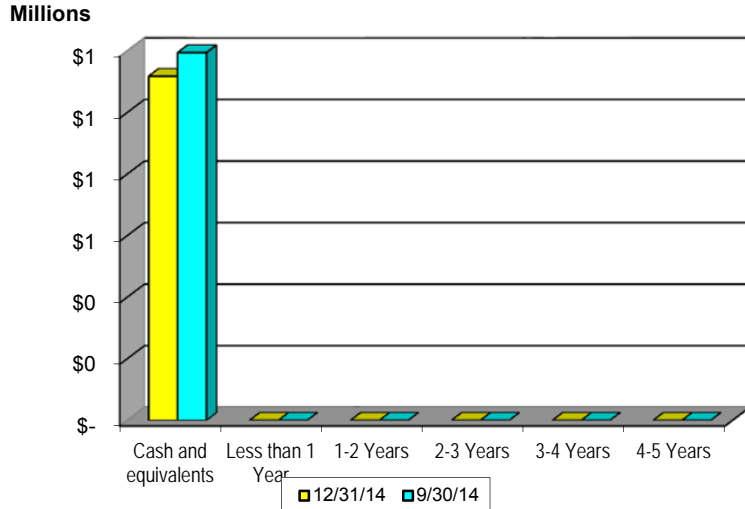
Maturity Distribution

	12/31/14		9/30/14	
Cash and equivalents	\$ 1,117,904.76	100.0%	\$ 1,194,532.53	100.0%
Less than 1 Year	-	0.0%	-	0.0%
1-2 Years	-	0.0%	-	0.0%
2-3 Years	-	0.0%	-	0.0%
3-4 Years	-	0.0%	-	0.0%
4-5 Years	-	0.0%	-	0.0%
Totals	\$ 1,117,904.76	100.0%	\$ 1,194,532.53	100.0%

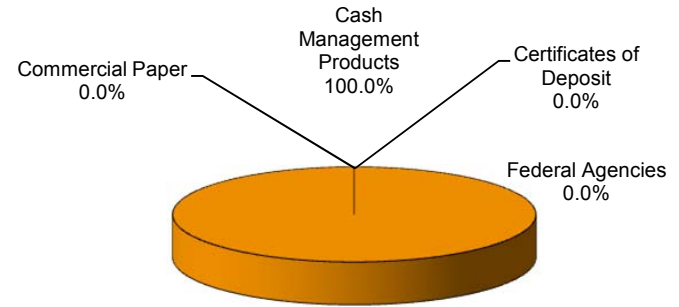
Portfolio Composition

Security Type	December 31, 2014	% of Portfolio
Cash Management Products	\$ 1,117,904.76	100.0%
Certificates of Deposit	-	0.0%
Commercial Paper	-	0.0%
Federal Agencies	-	0.0%
Totals	\$ 1,117,904.76	100.0%

General Operations Portfolio Maturity Distribution



Portfolio Composition as of 12/31/14



State Segment 5

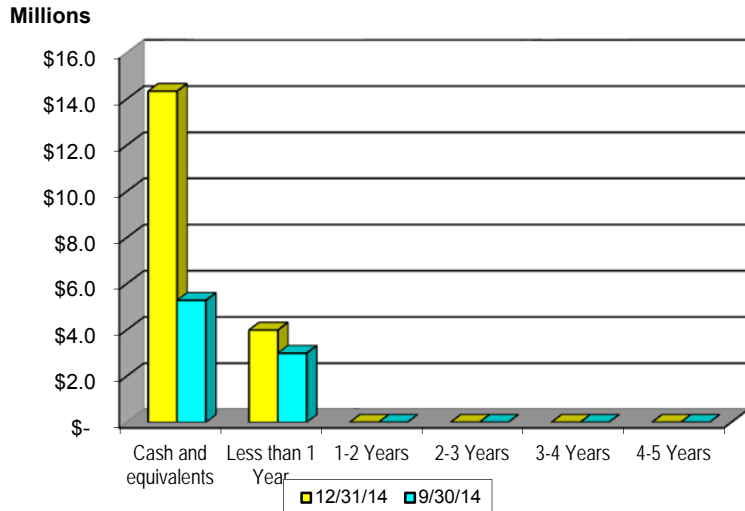
Maturity Distribution

	12/31/14		9/30/14	
Cash and equivalents	\$ 14,343,309.86	78.2%	\$ 5,283,867.32	63.8%
Less than 1 Year	3,996,470.83	21.8%	2,996,850.00	36.2%
1-2 Years	-	0.0%	-	0.0%
2-3 Years	-	0.0%	-	0.0%
3-4 Years	-	0.0%	-	0.0%
4-5 Years	-	0.0%	-	0.0%
Totals	\$ 18,339,780.69	100.0%	\$ 8,280,717.32	100.0%

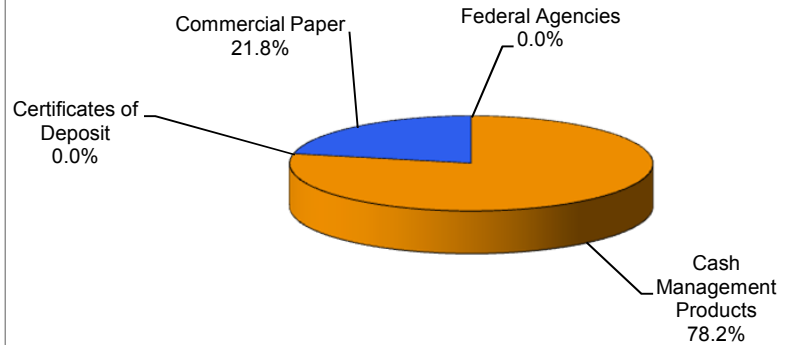
Portfolio Composition

Security Type	December 31, 2014	% of Portfolio
Cash Management Products	\$ 14,343,309.86	78.2%
Certificates of Deposit	-	0.0%
Commercial Paper	3,996,470.83	21.8%
Federal Agencies	-	0.0%
Totals	\$ 18,339,780.69	100.0%

General Operations Portfolio Maturity Distribution



Portfolio Composition as of 12/31/14



State Segment 6

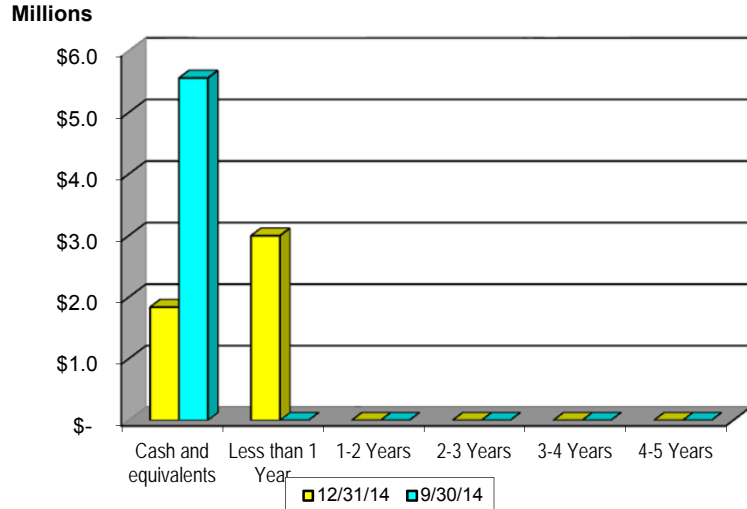
Maturity Distribution

	12/31/14		9/30/14	
Cash and equivalents	\$ 1,839,942.43	38.0%	\$ 5,560,813.85	100.0%
Less than 1 Year	2,998,862.50	62.0%	-	0.0%
1-2 Years	-	0.0%	-	0.0%
2-3 Years	-	0.0%	-	0.0%
3-4 Years	-	0.0%	-	0.0%
4-5 Years	-	0.0%	-	0.0%
Totals	\$ 4,838,804.93	100.0%	\$ 5,560,813.85	100.0%

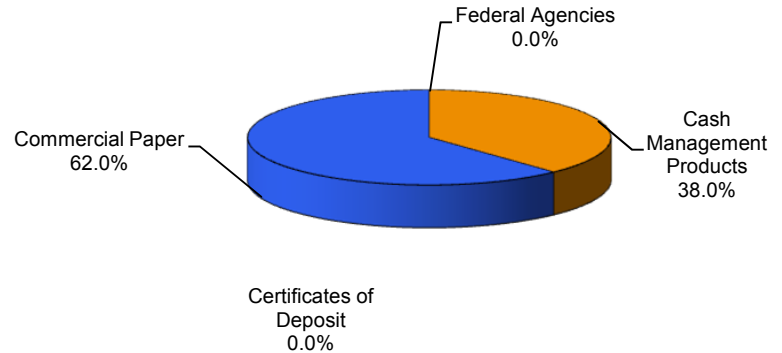
Portfolio Composition

Security Type	December 31, 2014	% of Portfolio
Cash Management Products	\$ 1,839,942.43	38.0%
Certificates of Deposit	-	0.0%
Commercial Paper	2,998,862.50	62.0%
Federal Agencies	-	0.0%
Totals	\$ 4,838,804.93	100.0%

General Operations Portfolio Maturity Distribution



Portfolio Composition as of 12/31/14



Non Bond Source

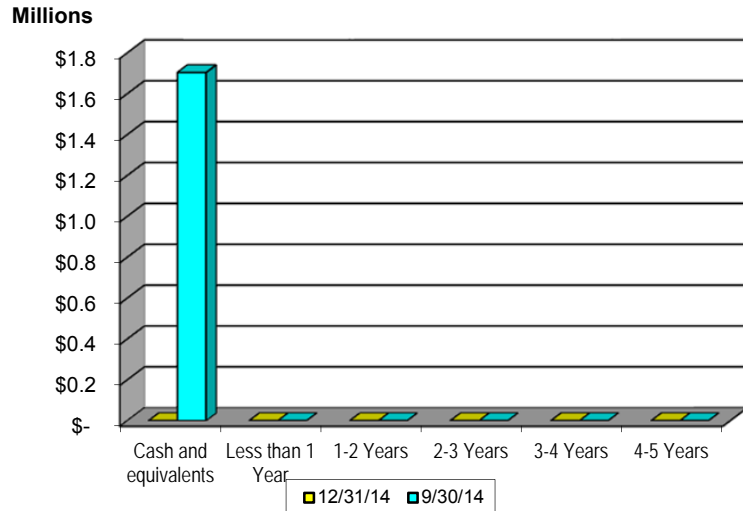
Maturity Distribution

	12/31/14		9/30/14	
Cash and equivalents	\$ -	#DIV/0!	\$ 1,704,218.68	100.0%
Less than 1 Year	-	#DIV/0!	-	0.0%
1-2 Years	-	#DIV/0!	-	0.0%
2-3 Years	-	#DIV/0!	-	0.0%
3-4 Years	-	#DIV/0!	-	0.0%
4-5 Years	-	#DIV/0!	-	0.0%
Totals	\$ -	#DIV/0!	\$ 1,704,218.68	100.0%

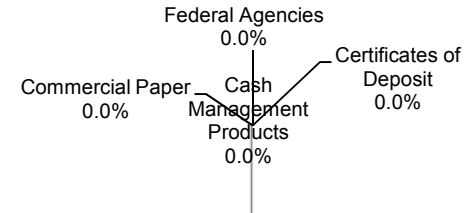
Portfolio Composition

Security Type	December 31, 2014	% of Portfolio
Cash Management Products	\$ -	#DIV/0!
Certificates of Deposit	-	#DIV/0!
Commercial Paper	-	#DIV/0!
Federal Agencies	-	#DIV/0!
Totals	\$ -	#DIV/0!

General Operations Portfolio Maturity Distribution



Portfolio Composition as of 12/31/14



Local Funded Initiative

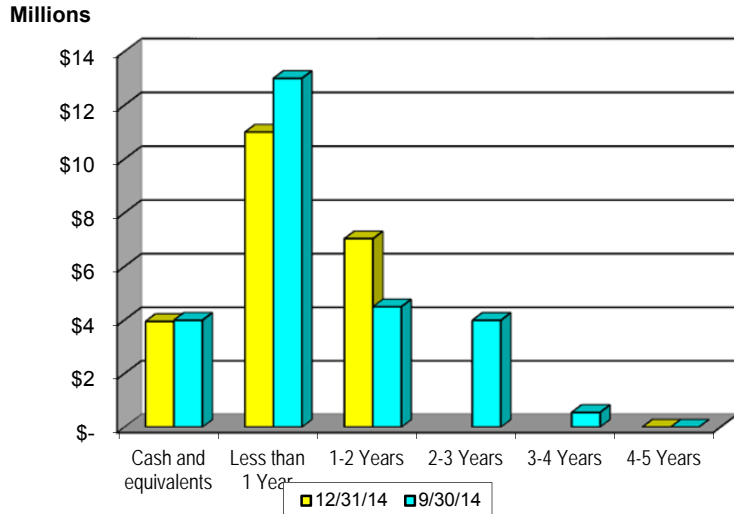
Maturity Distribution

	12/31/14		9/30/14	
Cash and equivalents	\$ 3,951,121.98	18.0%	\$ 3,996,121.66	15.3%
Less than 1 Year	11,003,467.78	50.0%	13,001,467.78	49.9%
1-2 Years	7,043,277.78	32.0%	4,500,000.00	17.3%
2-3 Years		0.0%	3,993,277.78	15.3%
3-4 Years		0.0%	550,000.00	2.1%
4-5 Years	-	0.0%	-	0.0%
Totals	\$ 21,997,867.54	100.0%	\$ 26,040,867.22	100.0%

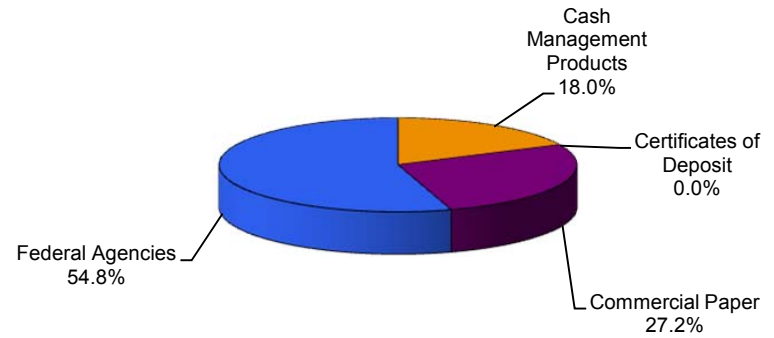
Portfolio Composition

Security Type	December 31, 2014	% of Portfolio
Cash Management Products	\$ 3,951,121.98	18.0%
Certificates of Deposit	-	0.0%
Commercial Paper	5,993,550.00	27.2%
Federal Agencies	12,053,195.56	54.8%
Totals	\$ 21,997,867.54	100.0%

General Operations Portfolio Maturity Distribution



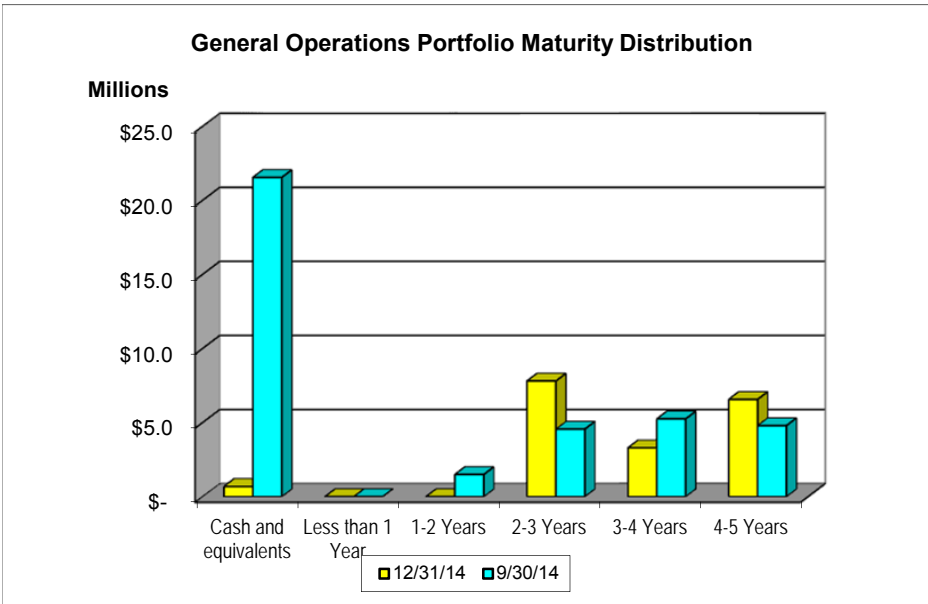
Portfolio Composition as of 12/31/14



Debt Service Fund

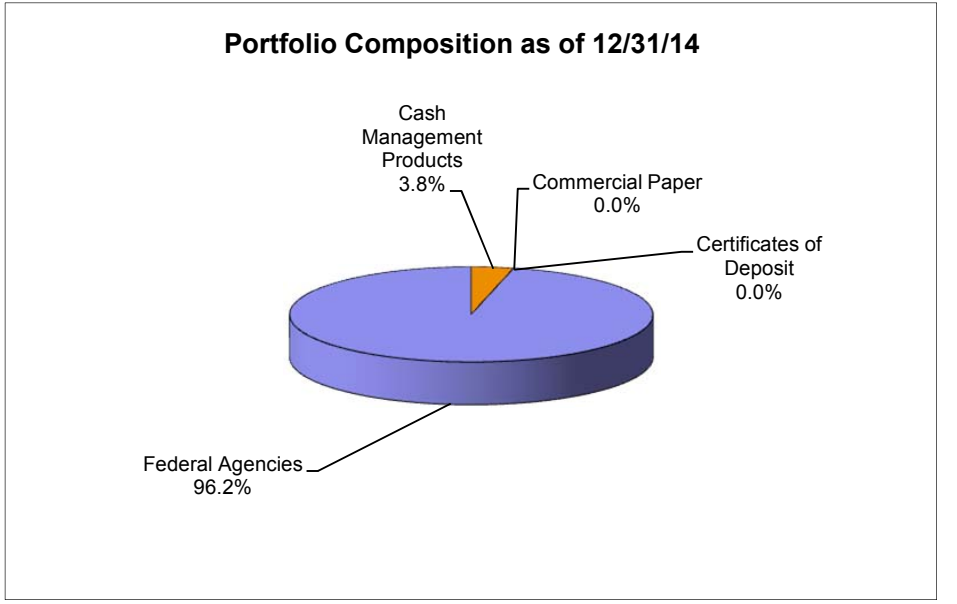
Maturity Distribution

	12/31/14		9/30/14	
Cash and equivalents	\$ 689,252.86	3.8%	\$ 21,551,455.81	57.2%
Less than 1 Year	-	0.0%	-	0.0%
1-2 Years	-	0.0%	1,500,000.00	4.0%
2-3 Years	7,810,000.00	42.5%	4,560,000.00	12.1%
3-4 Years	3,300,000.00	18.0%	5,250,000.00	13.9%
4-5 Years	6,570,000.00	35.8%	4,800,000.00	12.7%
Totals	\$ 18,369,252.86	100.0%	\$ 37,661,455.81	100.0%



Portfolio Composition

Security Type	December 31, 2014	% of Portfolio
Cash Management Products	\$ 689,252.86	3.8%
Certificates of Deposit	-	0.0%
Commercial Paper	-	0.0%
Federal Agencies	17,680,000.00	96.2%
Totals	\$ 18,369,252.86	100.0%



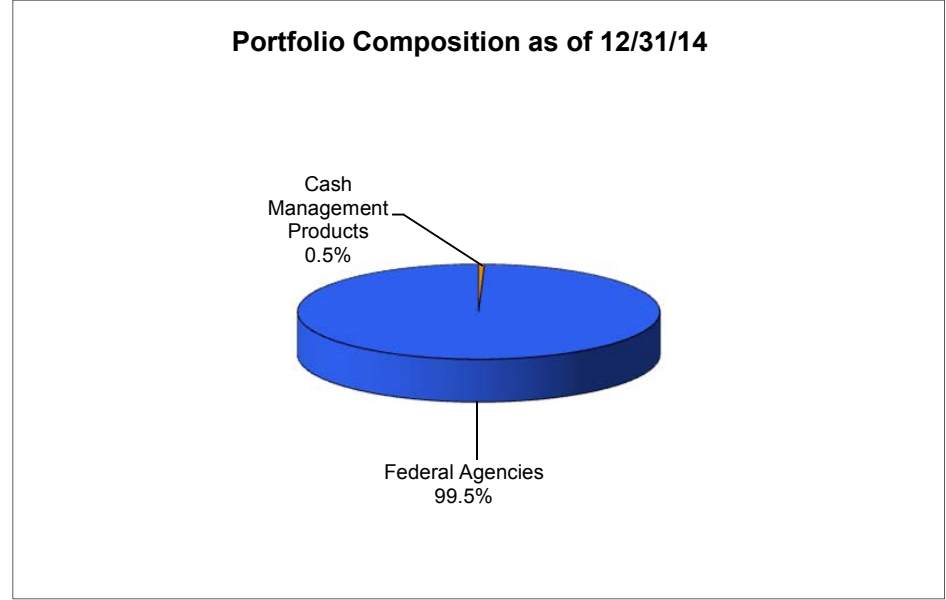
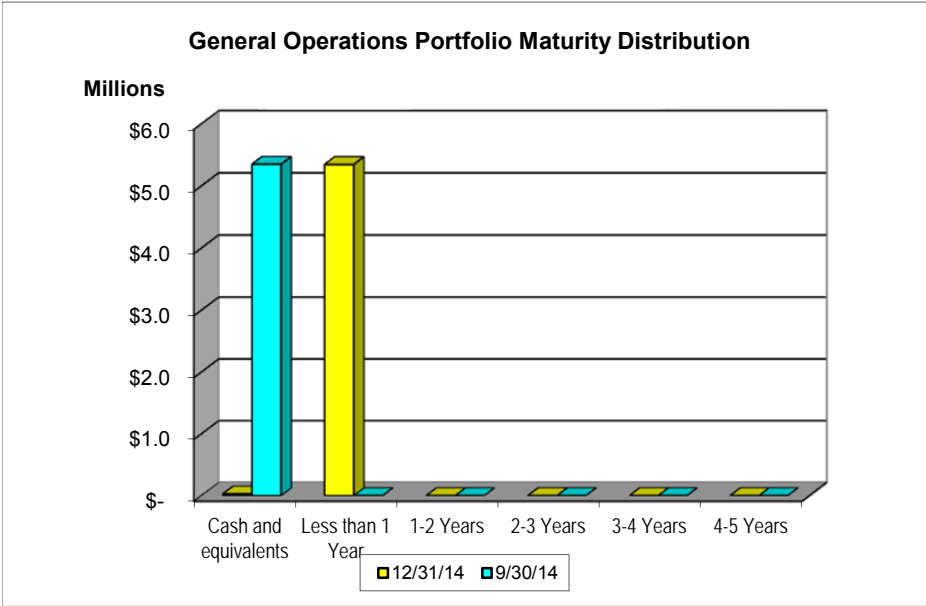
QZAB Arts Sinking Fund

Maturity Distribution

	12/31/14		9/30/14	
Cash and equivalents	\$ 27,550.78	0.5%	\$ 5,350,148.98	100.0%
Less than 1 Year	5,346,318.18	99.5%	-	0.0%
1-2 Years	-	0.0%	-	0.0%
2-3 Years	-	0.0%	-	0.0%
3-4 Years	-	0.0%	-	0.0%
4-5 Years	-	0.0%	-	0.0%
Totals	\$ 5,373,868.96	100.0%	\$ 5,350,148.98	100.0%

Portfolio Composition

Security Type	December 31, 2014	% of Portfolio
Cash Management Products	\$ 27,550.78	0.5%
Federal Agencies	5,346,318.18	99.5%
Totals	\$ 5,373,868.96	100.0%



Note: Huntington Bank invests sinking fund dollars

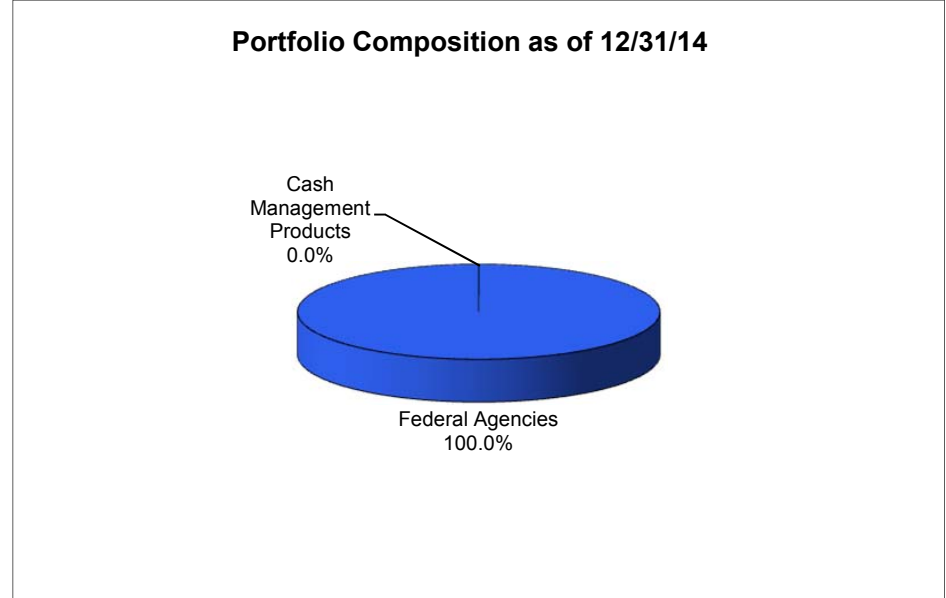
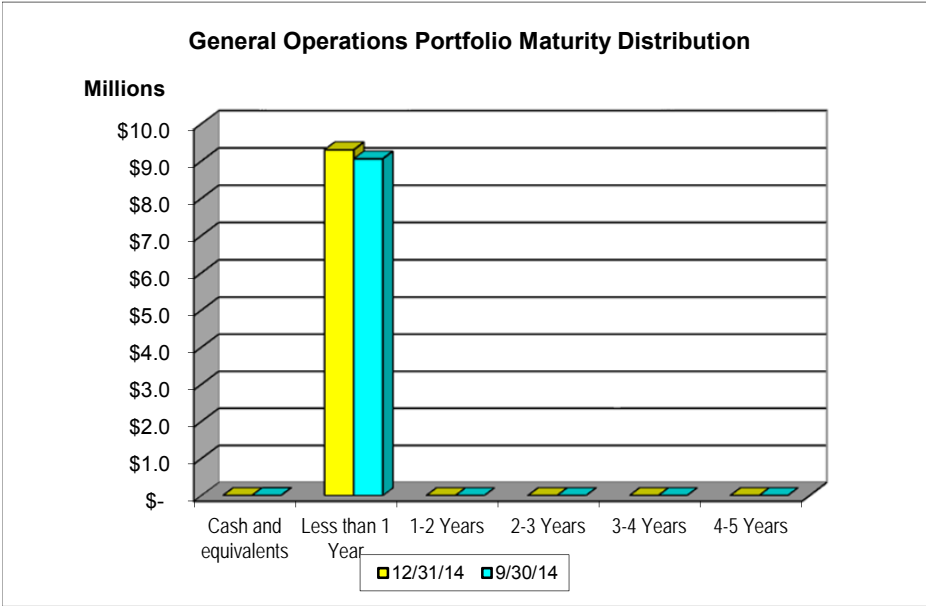
QZAB Literacy Sinking Fund

Maturity Distribution

	12/31/14		9/30/14	
Cash and equivalents	\$ 1,079.83	0.0%	\$ 4,683.55	0.1%
Less than 1 Year	9,302,786.84	100.0%	9,062,459.83	99.9%
1-2 Years	-	0.0%	-	0.0%
2-3 Years	-	0.0%	-	0.0%
3-4 Years	-	0.0%	-	0.0%
4-5 Years	-	0.0%	-	0.0%
Totals	\$ 9,303,866.67	100.0%	\$ 9,067,143.38	100.0%

Portfolio Composition

Security Type	December 31, 2014	% of Portfolio
Cash Management Products	\$ 1,079.83	0.0%
Federal Agencies	9,302,786.84	100.0%
Totals	\$ 9,303,866.67	100.0%



Note: Huntington Bank invests sinking fund dollars

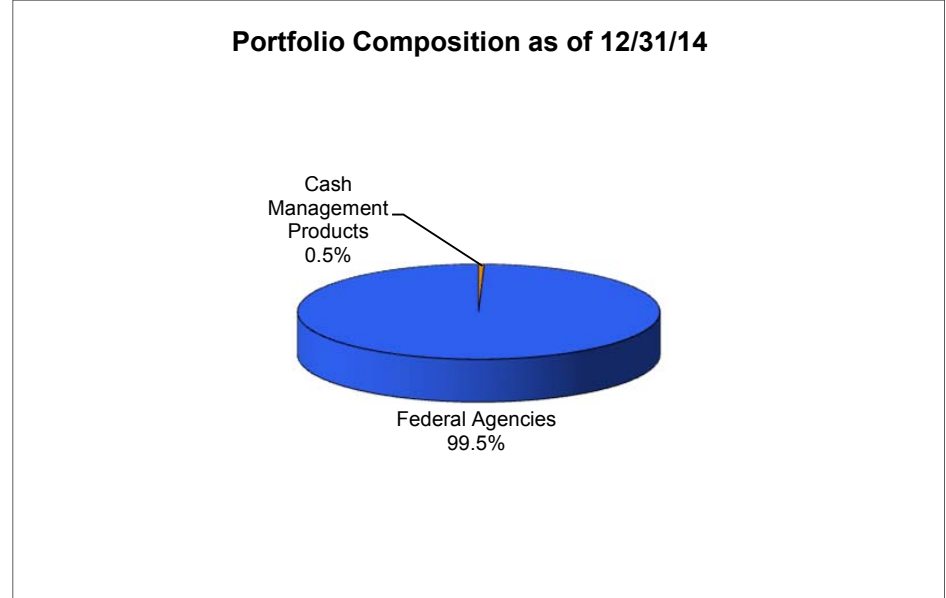
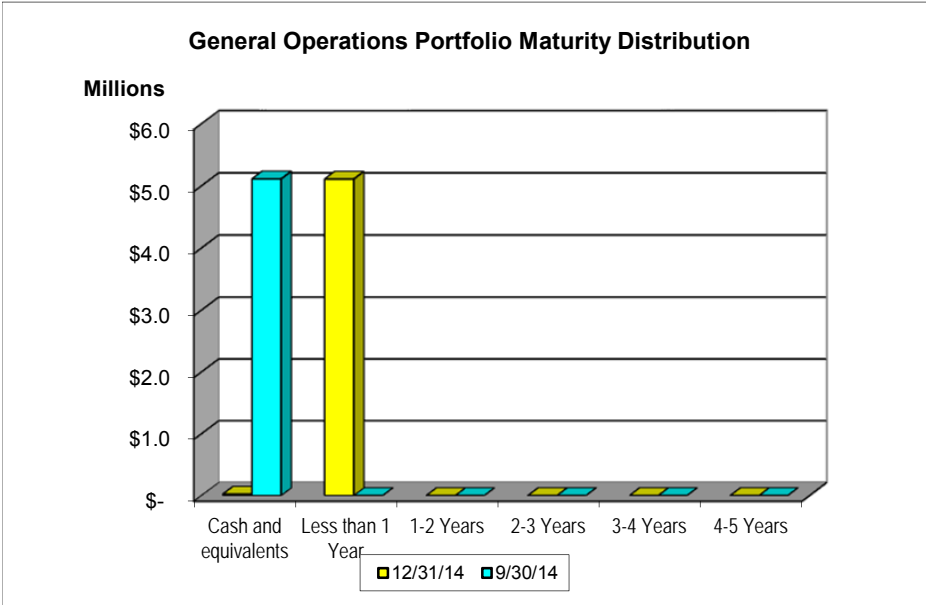
QZAB Collinwood Sinking Fund

Maturity Distribution

	12/31/14		9/30/14	
Cash and equivalents	\$ 24,903.01	0.5%	\$ 5,113,219.57	100.0%
Less than 1 Year	5,110,993.37	99.5%	-	0.0%
1-2 Years	-	0.0%	-	0.0%
2-3 Years	-	0.0%	-	0.0%
3-4 Years	-	0.0%	-	0.0%
4-5 Years	-	0.0%	-	0.0%
Totals	\$ 5,135,896.38	100.0%	\$ 5,113,219.57	100.0%

Portfolio Composition

Security Type	December 31, 2014	% of Portfolio
Cash Management Products	\$ 24,903.01	0.5%
Federal Agencies	5,110,993.37	99.5%
Totals	\$ 5,135,896.38	100.0%



Note: Huntington Bank invests sinking fund dollars

Purpose	Security Type	Issuer	CUSIP # or CERTIFICATE #	Purchased From	Total Principal Price	Accrued/ Purchased Interest	Total Purchase Price (Incl Purch Int)	Par Value	Original Face	Trade Date	Settlement Date	Maturity Date	Term in Days	Coupon Rate	Call Features
General Fund	Agency	FNMA	3136G1AJ8	Piper Jaffray	1,998,000.00	0.00	1,998,000.00	2,000,000.00	2,000	1/10/2013	1/30/2013	1/30/2018	1826	0.70%	callable qtrly; steps to .80% 1/30/15
General Fund	Agency	FNMA	3136G23M7	Financial Northea	2,500,000.00	0.00	2,500,000.00	2,500,000.00	2,500	7/29/2014	8/22/2014	2/22/2018	1280		
General Fund	Agency	FNMA	3136G1JT7	Piper Jaffray	1,998,000.00	5,583.33	2,003,583.33	2,000,000.00	2,000	8/22/2014	8/25/2014	4/11/2018	1325		
General Fund	Agency	FHLB	3130A1F52	Rice Financial	2,500,000.00	0.00	2,500,000.00	2,500,000.00	2,500	4/8/2014	4/10/2014	4/10/2019	1826		Cushion Bond callable qtrly 7/10/14
General Fund	Agency	FHLB	3130A3E83	CastleOak Sec	1,500,000.00	0.00	1,500,000.00	1,500,000.00	1,500	10/30/2014	11/13/2014	11/13/2019	1826		
CFAP Segment 4	Commercial Pap	TOYCC	89233HP32	Toyota Motor Cre	2,497,375.00	0.00	2,497,375.00	2,500,000.00	2,500	8/7/2014	8/7/2014	2/3/2015	180		
CFAP Segment 4	CD	First Merit	13371020394002	First Merit	1,000,000.00	0.00	1,000,000.00	1,000,000.00	1,000	4/7/2014	4/7/2014	3/3/2015	330		n/a
CFAP Segment 4	Commercial Pap	TOYCC	89233HR63	Toyota Motor Cre	1,998,000.00	0.00	1,998,000.00	2,000,000.00	2,000	10/7/2014	10/8/2014	4/6/2015	731		
CFAP Segment 4	Agency	FHLMC	3134G5Q40	Mutual Securities	2,000,000.00	0.00	2,000,000.00	2,000,000.00	2,000	11/21/2014	12/12/2014	12/12/2016	731		
CFAP Segment 5	Agency	FNMA	3135G0HG1	CastleOak	2,488,125.00	833.33	2,488,958.33	2,500,000.00	2,500	3/7/2012	3/8/2012	3/16/2015	1103	0.38%	N/A
CFAP Segment 5	Commercial Pap	TOYCC	89233HR63	Toyota Motor Cre	1,998,000.00	0.00	1,998,000.00	2,000,000.00	2,000	10/7/2014	10/8/2014	4/6/2015	731		
CFAP Segment 5	Agency	FHLB	313379ER6	Rice	1,999,200.00	1,305.56	2,000,505.56	2,000,000.00	2,000	6/22/2012	6/25/2012	6/12/2015	1082	0.50%	N/A
CFAP Segment 5	Agency	FFCB	3133EADW5	JPMorgan	2,006,190.00	3,727.78	2,009,917.78	2,000,000.00	2,000	6/18/2013	6/19/2013	8/17/2015	789	0.55%	N/A
CFAP Segment 5	Agency	FFCB	3133ECNX8	MultiBank	1,000,000.00	0.00	1,000,000.00	1,000,000.00	1,000	5/2/2013	5/9/2013	5/9/2016	1096	0.39%	callable 5/9/14 1x
CFAP Segment 5	Agency	FHLB	3133832L4	WellsFargo	2,500,000.00	0.00	2,500,000.00	2,500,000.00	2,500	5/3/2012	5/28/2013	11/28/2016	1280	0.50%	callable 5/28/14 qtrly
CFAP Segment 5	Agency	FHLMC	3134G3E55	Piper Jaffray	999,500.00	0.00	999,500.00	1,000,000.00	1,000	8/20/2012	8/31/2012	8/28/2017	1823	1.00%	callable 8/28/14 qtrly
CFAP Segment 5	Agency	FNMA	3136G0K42	CastleOak	2,500,000.00	0.00	2,500,000.00	2,500,000.00	2,500	9/19/2012	10/18/2012	10/18/2017	1826	0.70%	callable 10/18/13 qtrly, steps to 1.5%
CFAP Segment 5	Agency	FNMA	3136G04F5	Rice Financial	1,500,000.00	0.00	1,500,000.00	1,500,000.00	1,500	11/1/2012	11/21/2012	11/21/2017	1826	0.75%	callable 11/21/13 qtrly, steps to 1.5%
CFAP Segment 5	Agency	FNMA	3136G04U2	MultiBank	1,500,000.00	0.00	1,500,000.00	1,500,000.00	1,500	11/1/2012	11/29/2012	11/29/2017	1826	1.00%	callable 11/29/13 and qtrly after
CFAP Segment 5	Agency	FNMA	3136G07A3	CastleOak Sec	2,000,000.00	0.00	2,000,000.00	2,000,000.00	2,000	11/14/2012	12/13/2012	12/13/2017	1826	0.70%	callable 12/13/13 qtrly, steps to .80%
CFAP Segment 5	Agency	FNMA	3136G1A66	CastleOak	2,000,000.00	0.00	2,000,000.00	2,000,000.00	2,000	12/18/2012	12/26/2012	12/26/2017	1826	0.70%	callable 12/26/13 qtrly, steps to .75%
CFAP Segment 5	Agency	FNMA	3135G0SJ3	Morgan Stanley	1,000,000.00	4,210.00	1,004,210.00	1,000,000.00	1,000	12/7/2012	12/26/2012	12/26/2017	1826	1.00%	callable 12/26/13 qtrly
CFAP Segment 5	Agency	FNMA	3136G1B32	CastleOak	999,750.00	0.00	999,750.00	1,000,000.00	1,000	1/4/2013	1/30/2013	1/30/2018	1826	0.70%	callable 1/30/14 qtrly, steps to .85%
CFAP Segment 6	Agency	FHLB	3130A3U85	Castle Oak	1,000,000.00	0.00	1,000,000.00	1,000,000.00	1,000	12/23/2014	12/30/2014	12/30/2016	731		
State Segment 5	Commercial Pap	TOYCC	89233HP32	Toyota Motor Cre	2,996,850.00	0.00	2,996,850.00	3,000,000.00	3,000	8/7/2014	8/7/2014	2/3/2015	180		
State Segment 5	Commercial Pap	TOYCC	89233HHPP3	Toyota Motor Cre	999,620.83	0.00	999,620.83	1,000,000.00	1,000	11/24/2014	11/24/2014	2/23/2015	91		N/A
State Segment 6	Commercial Pap	TOYCC	89233HHPP3	Toyota Motor Cre	2,998,862.50	0.00	2,998,862.50	3,000,000.00	3,000	11/24/2014	11/24/2014	2/23/2015	91		N/A
LFI	Commercial Pap	TOYCC	89233HP32	Toyota Motor Cre	2,996,850.00	0.00	2,996,850.00	3,000,000.00	3,000	8/7/2014	8/7/2014	2/3/2015	180		
LFI	Commercial Pap	TOYCC	89233HPP3	Toyota Motor Cre	2,996,700.00	0.00	2,996,700.00	3,000,000.00	3,000	8/27/2014	8/27/2014	2/23/2015	180		
LFI	Agency	FHLMC	3134G36G0	Rice	1,000,000.00	0.00	1,000,000.00	1,000,000.00	1,000	3/5/2013	3/18/2013	3/18/2015	730	0.35%	callable 9/18/13 1x
LFI	Agency	FFCB	3133ECJY1	Rice Financial	2,000,000.00	0.00	2,000,000.00	2,000,000.00	2,000	3/19/2013	3/26/2013	3/26/2015	730	0.27%	N/A
LFI	Agency	FFCB	3133EADW5	JPMorgan	2,006,190.00	3,727.78	2,009,917.78	2,000,000.00	2,000	6/18/2013	6/19/2013	8/17/2015	789	0.55%	N/A
LFI	Agency	FHLMC	3134G5HA6	Rice Financial	1,000,000.00	0.00	1,000,000.00	1,000,000.00	1,000	8/27/2014	9/19/2014	9/19/2016	731		Callable quarterly
LFI	Agency	FHLMC	3134G4XW3	Rice Financial	1,500,000.00	0.00	1,500,000.00	1,500,000.00	1,500	3/6/2014	3/26/2014	9/26/2016	915	0.60%	callable 1x 9/26/14
LFI	Agency	FNMA	3136G1MM8	Castle Oak Sec	1,992,000.00	4,277.78	1,996,277.78	2,000,000.00	2,000	4/10/2014	4/11/2014	11/21/2016	955		callable qtrly 11/21/13 thru 8/21/16
LFI	Agency	FHLB	313383G62	Capital Markets	1,997,000.00	0.00	1,997,000.00	2,000,000.00	2,000	6/18/2013	6/19/2013	12/19/2016	1279	0.75%	callable 7/19/13 monthly
LFI	Agency	FHLB	313381QM0	MultiBank	550,000.00	0.00	550,000.00	550,000.00	550	1/2/2013	1/30/2013	1/30/2018	1826	1.00%	callable 7/30/13 qtrly