

Worthington City Schools

Monthly Board of Education Financial Report
For the Month Ending
January 31, 2020



General Fund Analysis
Employee Medical Self-Insurance Fund Analysis
All Funds Investment Summary
Bond Issue Fund Analysis

Prepared by Jeffrey S. McCuen, Treasurer/CFO

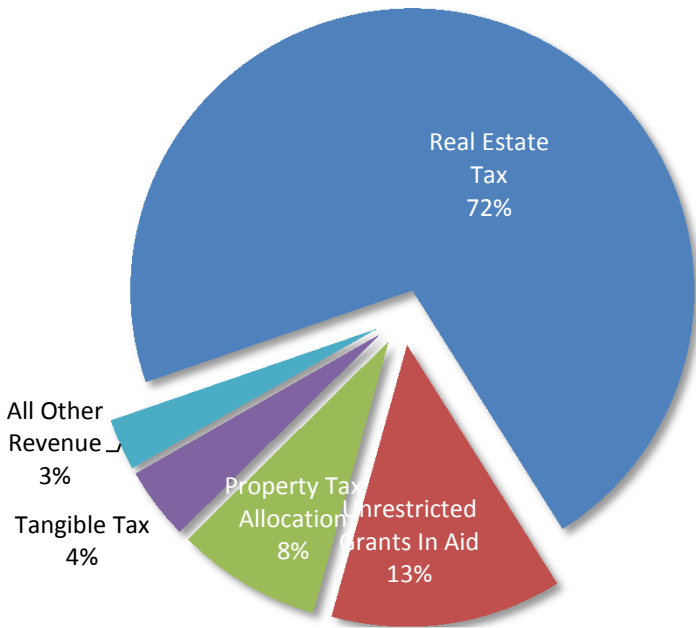
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WORTHINGTON CITY SCHOOLS

FY20 Total Projected Revenue: \$144,484,000



Real Estate Tax: Local property taxes, both residential and commercial

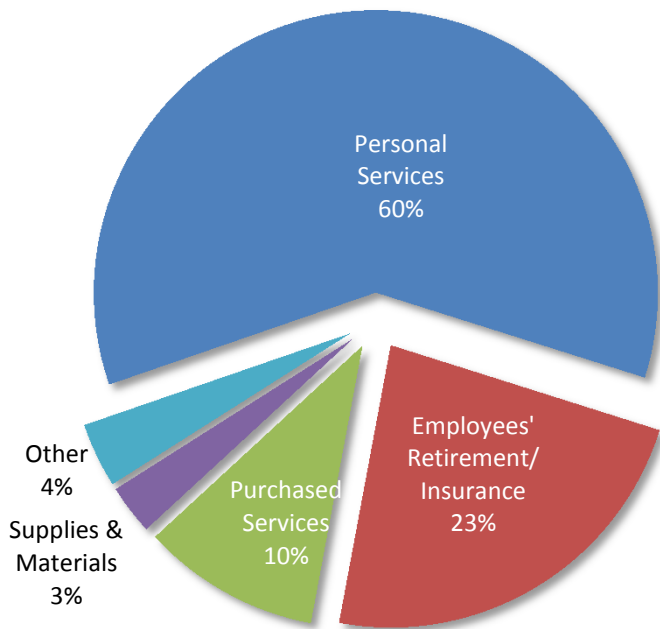
Tangible Tax: paid by public utilities

Unrestricted Grants: consist of basic state formulary aid and casino funds

Property Tax Allocation: consists of tangible tax state reimbursement and homestead/rollback reimbursement

All Other Revenue: consists of restricted state funds, such as career tech and medicaid reimbursement, as well as interest, extracurricular fees, transportation, transfers and advances, refunds, and miscellaneous items

FY20 Total Projected Expenditures: \$143,299,000



Personal Services: include employee salaries, wages, and severance payments

Employees' Retirement and Insurance: includes required employer paid contributions to STRS and SERS, medicare, workers compensation premiums, as well as medical, dental and life insurance premiums

Purchased Services: include payments to non-employees for services performed, such as legal fees, maintenance contractors, teacher substitutes provided by the ESC, utilities, and tuition paid to community/charter schools for resident students attending elsewhere

Supplies & Materials: include consumable classroom items, software, maintenance supplies, textbooks, workbooks, and clerical supplies

Other: includes capital outlay, tax collection fees, liability insurance premiums, and non-operating debt transfers/advances out to other funds

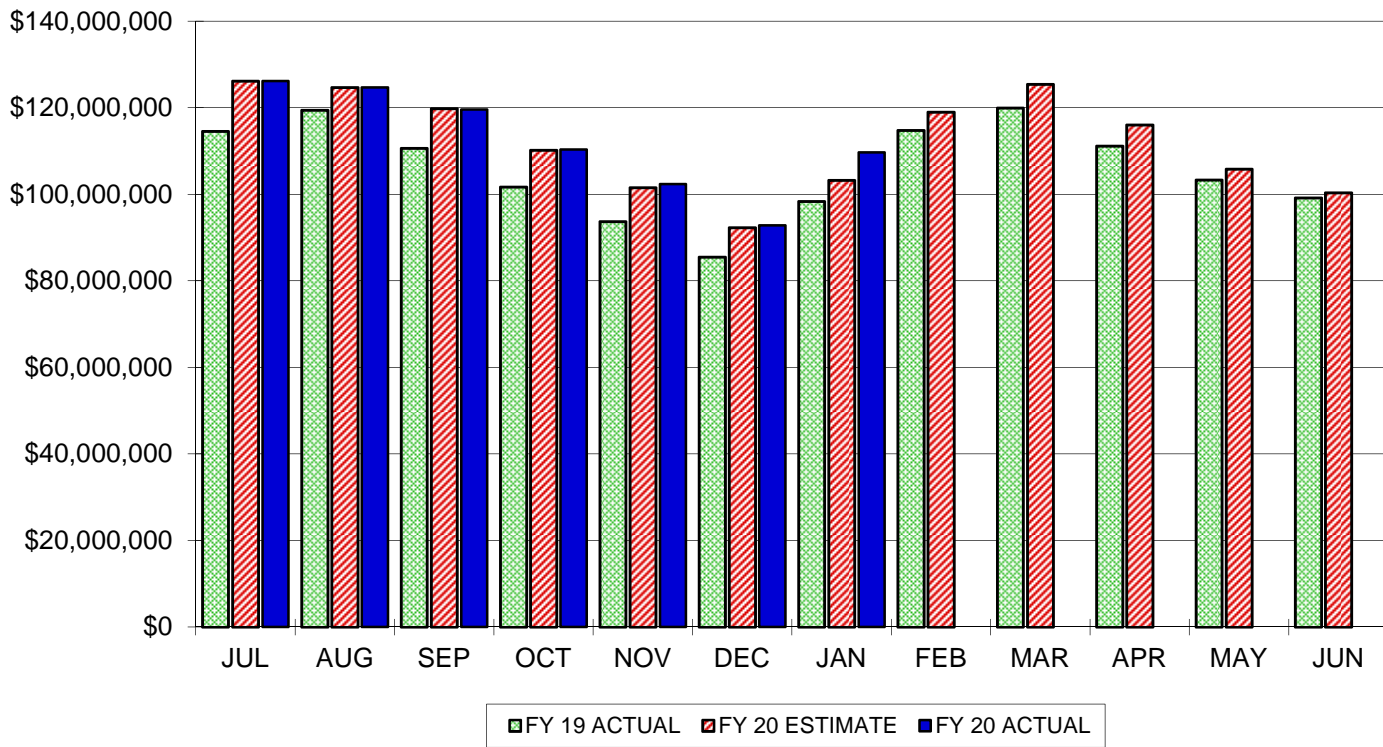
WORTHINGTON CITY SCHOOLS

COMPARISON OF FISCAL YEAR 2020 YEAR-TO-DATE ESTIMATED REVENUES AND EXPENDITURES WITH FISCAL YEAR 2020 YEAR-TO-DATE ACTUALS GENERAL FUND ONLY

<u>CATEGORY</u>	<u>FY 20 EST.</u>	<u>FY 20 ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENTAGE</u>
BEGINNING BALANCE	\$99,173,061	\$99,173,061	\$0	0%
RECEIPTS				
General Property Tax (Real Estate)	\$64,314,366	\$69,792,741	\$5,478,375	9%
Tangible Property Tax (Utility)	\$3,164,918	\$3,164,918	0	0%
Unrestricted Grants In Aid	\$11,379,981	\$11,367,444	(12,537)	0%
Restricted Grants in Aid	\$381,596	\$351,334	(30,262)	-8%
Property Tax Allocation	\$5,940,000	\$5,991,927	51,927	1%
All Other Operating Revenues	\$2,171,397	\$2,249,542	78,145	4%
Non-Operating Revenues	\$100,500	129,008	28,508	28%
TOTAL RECEIPTS	\$87,452,758	\$93,046,914	\$5,594,156	6%
RECEIPTS AND BALANCE	\$186,625,819	\$192,219,975	\$5,594,156	3%
EXPENDITURES				
Personal Services	49,733,635	49,586,300	\$147,335	0%
Employees' Retirement/Insurance	19,274,974	19,140,767	134,207	1%
Purchased Services	8,854,524	9,471,836	(617,312)	-7%
Supplies & Materials	2,484,947	2,122,925	362,022	15%
Capital Outlay	1,550,161	1,022,904	527,257	34%
Other Operating Expenditures	947,327	652,755	294,572	31%
Other Financing Uses (Non-Operating)	524,000	523,806	194	0%
Total Expenditures	\$83,369,568	\$82,521,293	\$848,275	1%
ENDING CASH BALANCE	\$103,256,251	\$109,698,682	\$6,442,431	6%
ENCUMBRANCES	(\$3,000,000)	(\$3,000,000)	\$0	
UNRESERVED FUND BALANCE	\$100,256,251	\$106,698,682	\$6,442,431	

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY ENDING CASH BALANCES



WORTHINGTON CITY SCHOOLS

COMPARISON OF CASH BALANCES

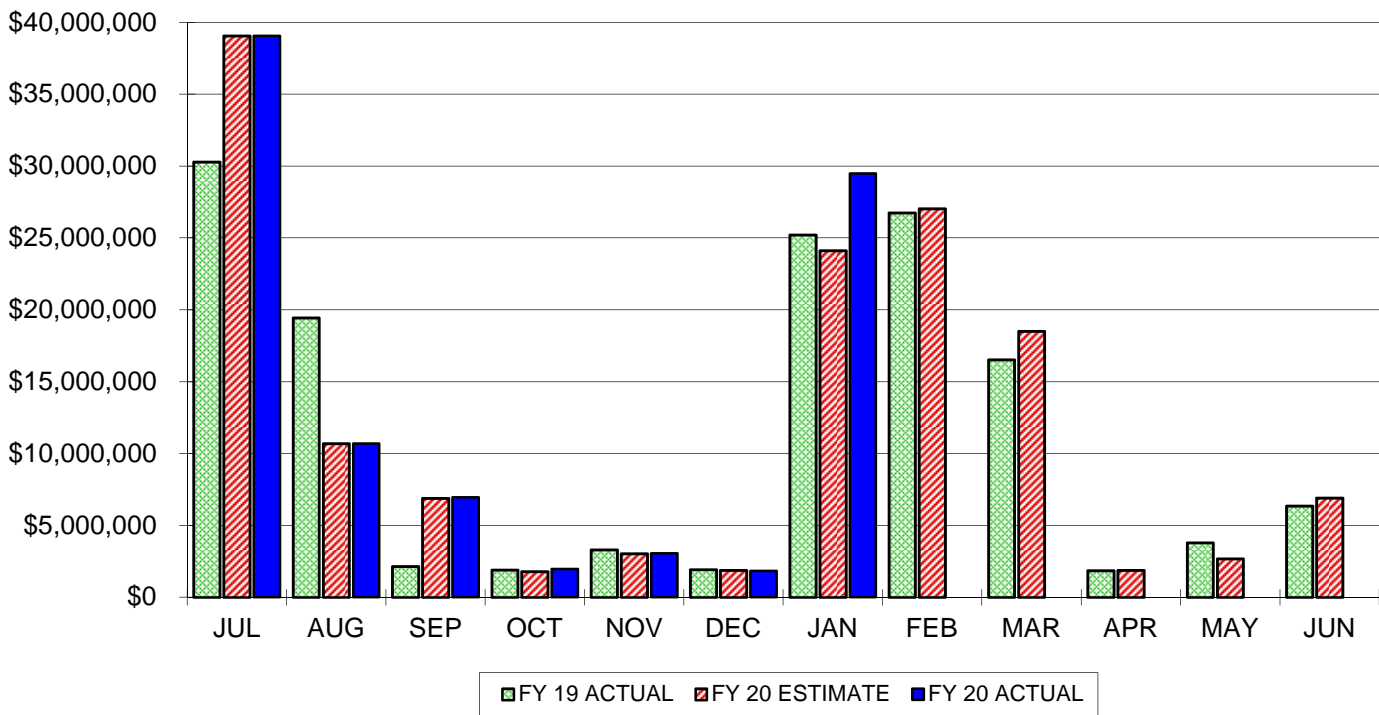
January 31, 2020

Actual Cash Balance		\$109,698,682
Estimated Cash Balance		\$103,256,251
Variance From Estimate	OVER	\$6,442,431
Percent Variance From Estimate	OVER	6.24%
Previous Year Cash Balance		\$98,363,773

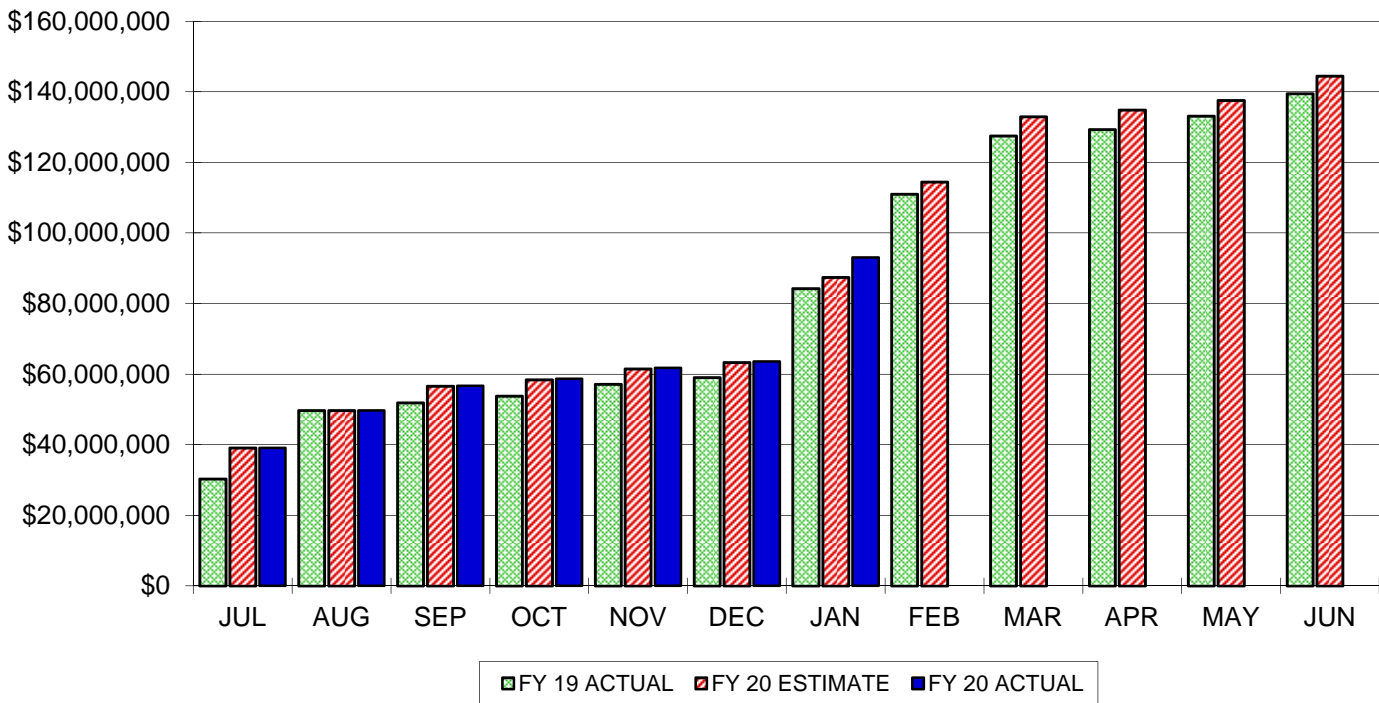
COMMENTS: Cash balance is higher than anticipated, primarily due to timing of property tax revenue.

WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL MONTHLY RECEIPTS



COMPARISON OF TOTAL REVENUE YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL RECEIPTS

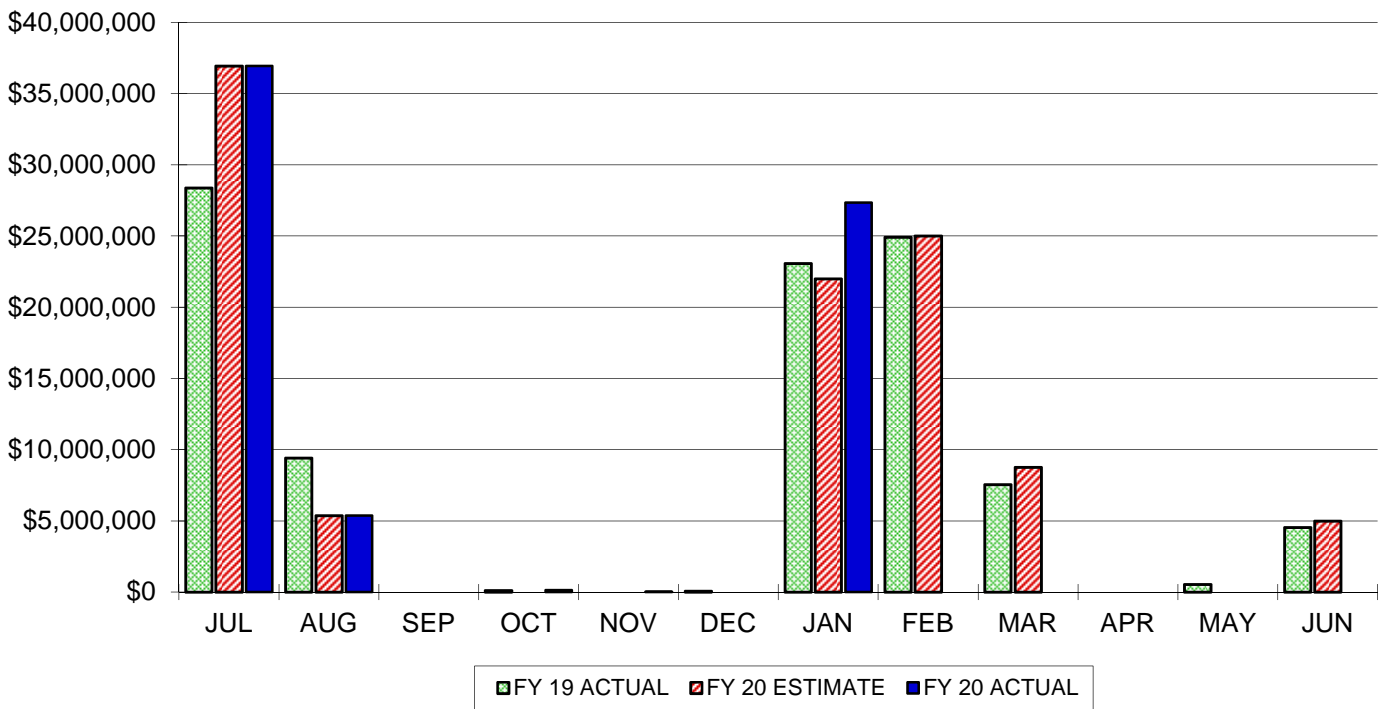
January 31, 2020

		MONTH		YEAR-TO-DATE
Actual Receipts		\$29,480,795		\$93,046,914
Estimated Receipts		\$24,107,963		\$87,452,758
Variance From Estimate	OVER	\$5,372,832	OVER	\$5,594,156
Variance From Estimate	OVER	22.29%	OVER	6.40%
Actual Prior Year		\$25,206,486		\$84,238,360
Total 2019-20 Estimate				\$144,484,000
Percent Of Total Estimate Received				64.40%
Percent Of Budget Year Completed			7 Months	58.33%

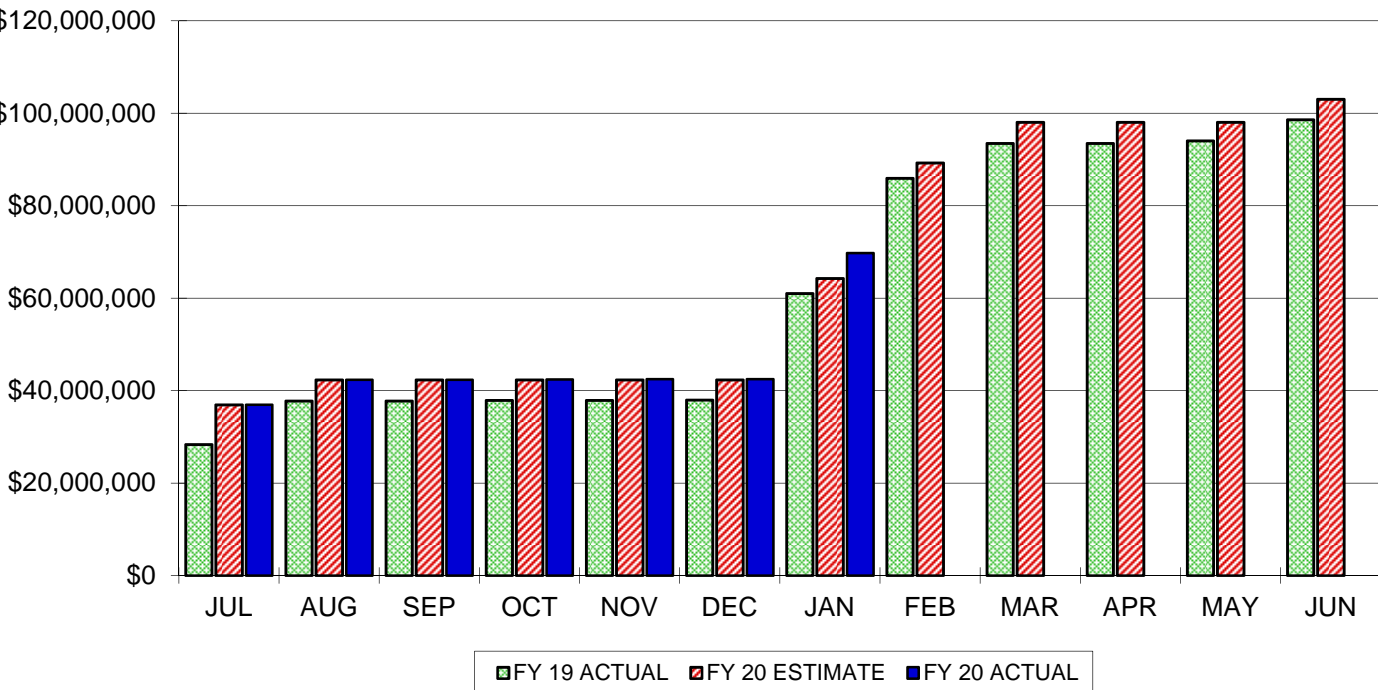
COMMENTS: Total receipts are higher than projected, primarily due to timing of property tax revenue.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY REAL ESTATE TAXES



COMPARISON OF REAL ESTATE TAXES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF GENERAL PROPERTY TAX (REAL ESTATE)

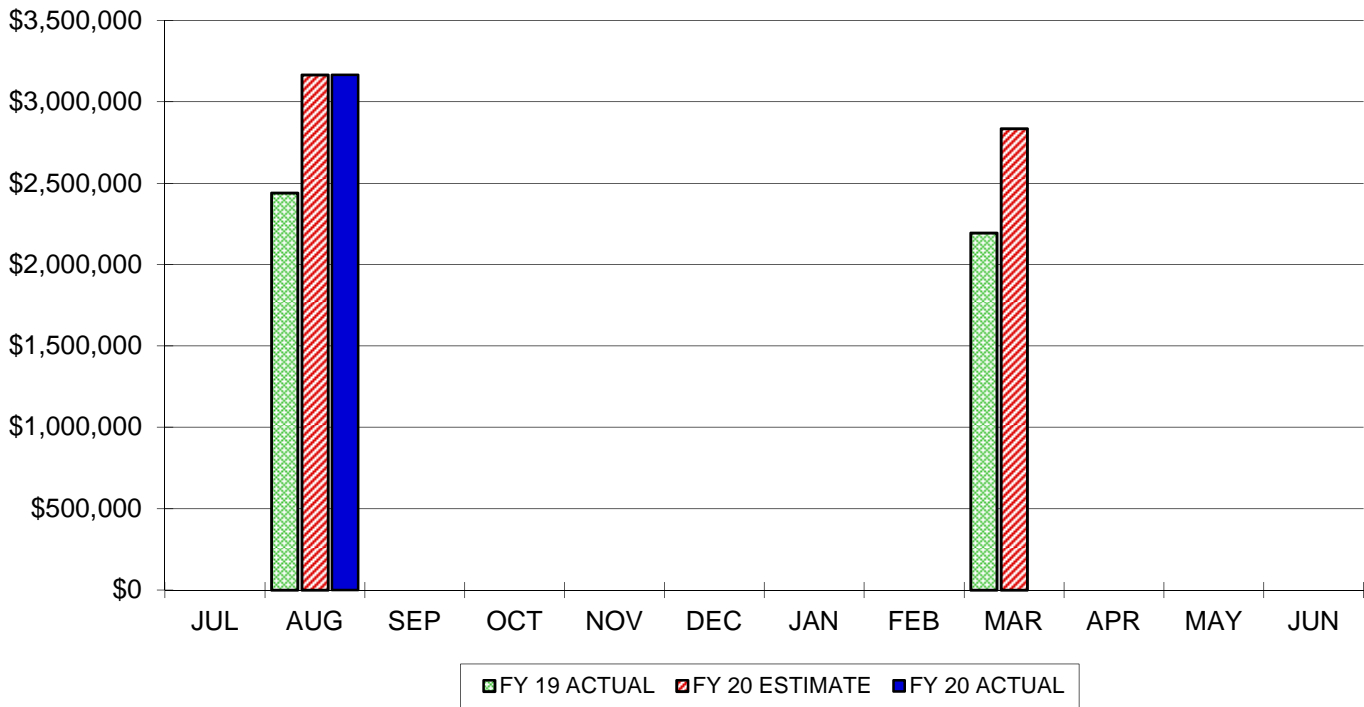
January 31, 2020

		MONTH		YEAR-TO-DATE
Actual Tax Receipts		\$27,340,924		\$69,792,741
Estimated Tax Receipts		\$22,000,000		\$64,314,366
Variance From Estimate	OVER	\$5,340,924	OVER	\$5,478,375
Variance From Estimate	OVER	24.28%	OVER	8.52%
Actual Prior Year		\$23,069,337		\$61,045,615
Total 2019-20 Estimate				\$103,073,000
Percent Of Total Estimate Received				67.71%
Percent Of Budget Year Completed			7 months	58.33%

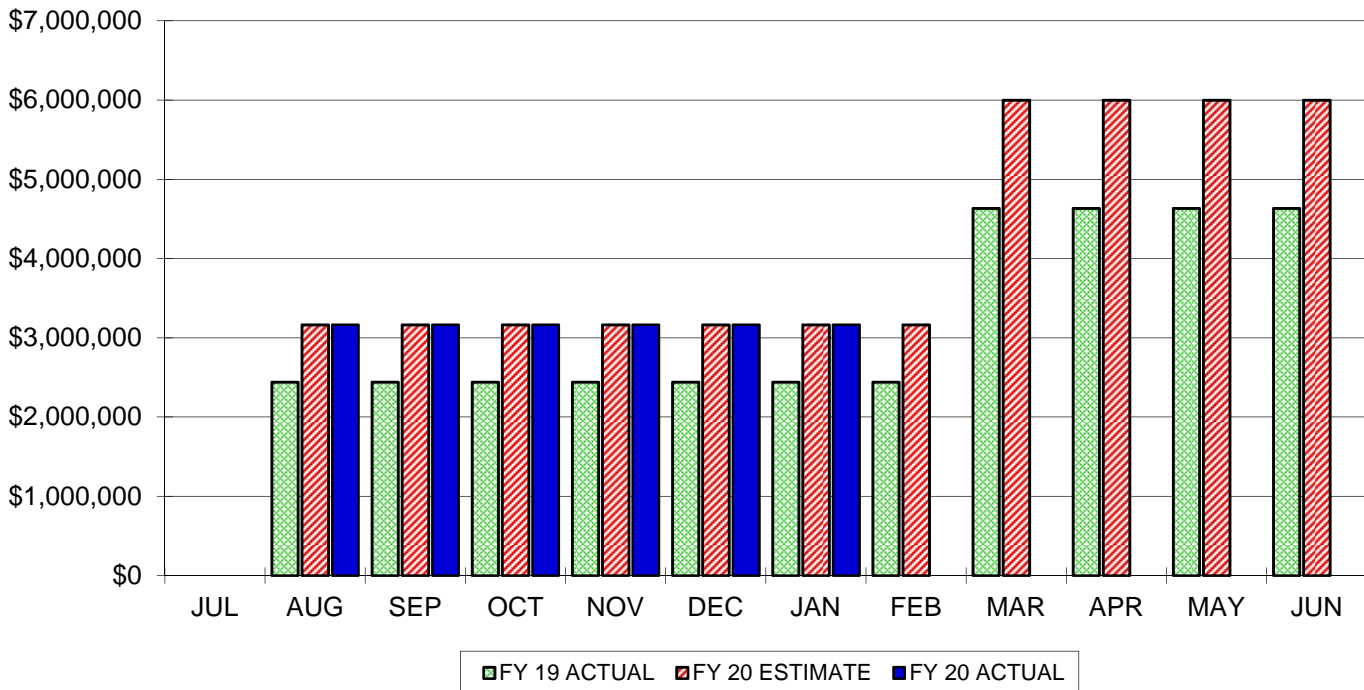
COMMENTS: Property tax revenue is higher than projected due to timing of payments from the county auditor. The District requests advances for investment purposes, and we expect the total amount to be in line with estimates once final settlement occurs in early spring.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY TANGIBLE UTILITY TAXES



COMPARISON OF TANGIBLE UTILITY TAXES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TANGIBLE PROPERTY TAX (UTILITY)

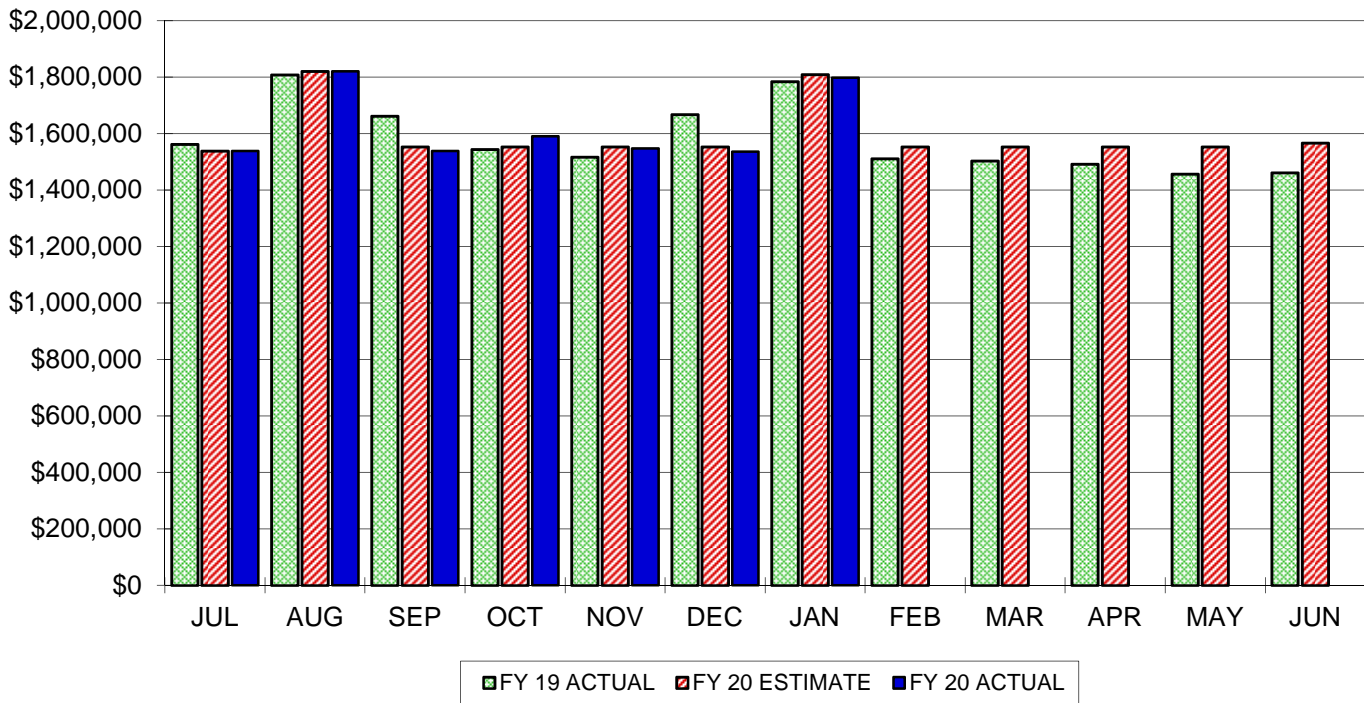
January 31, 2020

	MONTH	YEAR-TO-DATE
Actual Tax Receipts	\$0	\$3,164,918
Estimated Tax Receipts	\$0	\$3,164,918
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$0	\$2,439,848
Total 2019-20 Estimate		\$6,001,000
Percent Of Total Estimate Received		52.74%
Percent Of Budget Year Completed	7 months	58.33%

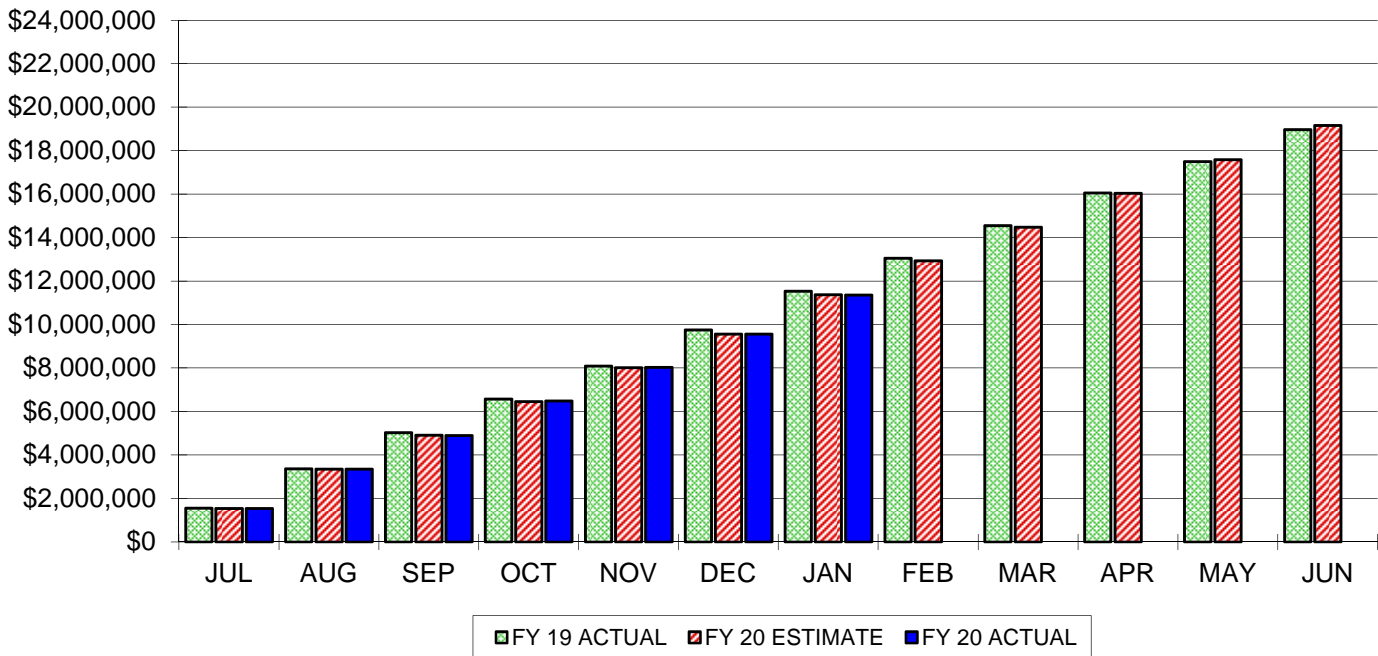
COMMENTS: Utility tax receipts are on target with annual estimate

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY UNRESTRICTED GRANTS IN AID



COMPARISON OF UNRESTRICTED GRANTS IN AID YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF UNRESTRICTED GRANTS IN AID

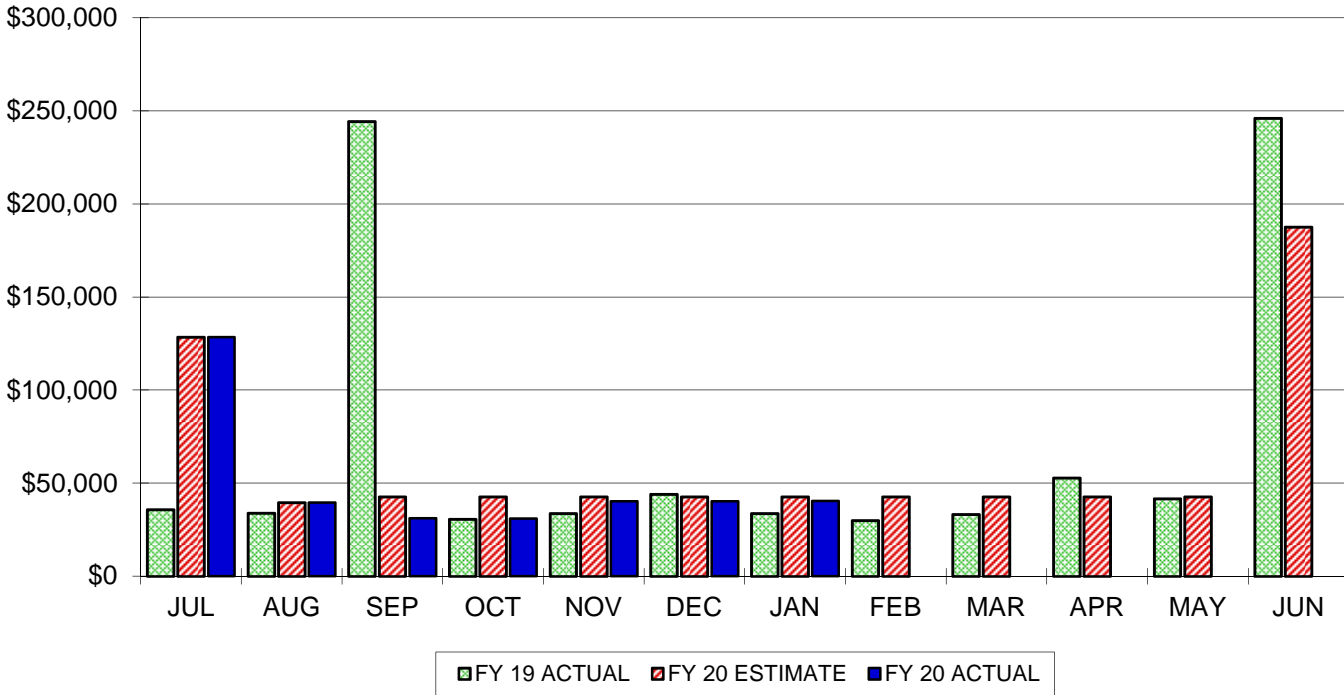
January 31, 2020

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$1,797,946		\$11,367,444
Estimated State Receipts		\$1,809,113		\$11,379,981
Variance From Estimate	UNDER	(\$11,167)	UNDER	(\$12,537)
Variance From Estimate	UNDER	-0.62%	UNDER	-0.11%
Actual Prior Year		\$1,783,862		\$11,544,302
Total 2019-20 Estimate				\$19,159,000
Percent Of Total Estimate Received				59.33%
Percent Of Budget Year Completed			7 months	58.33%

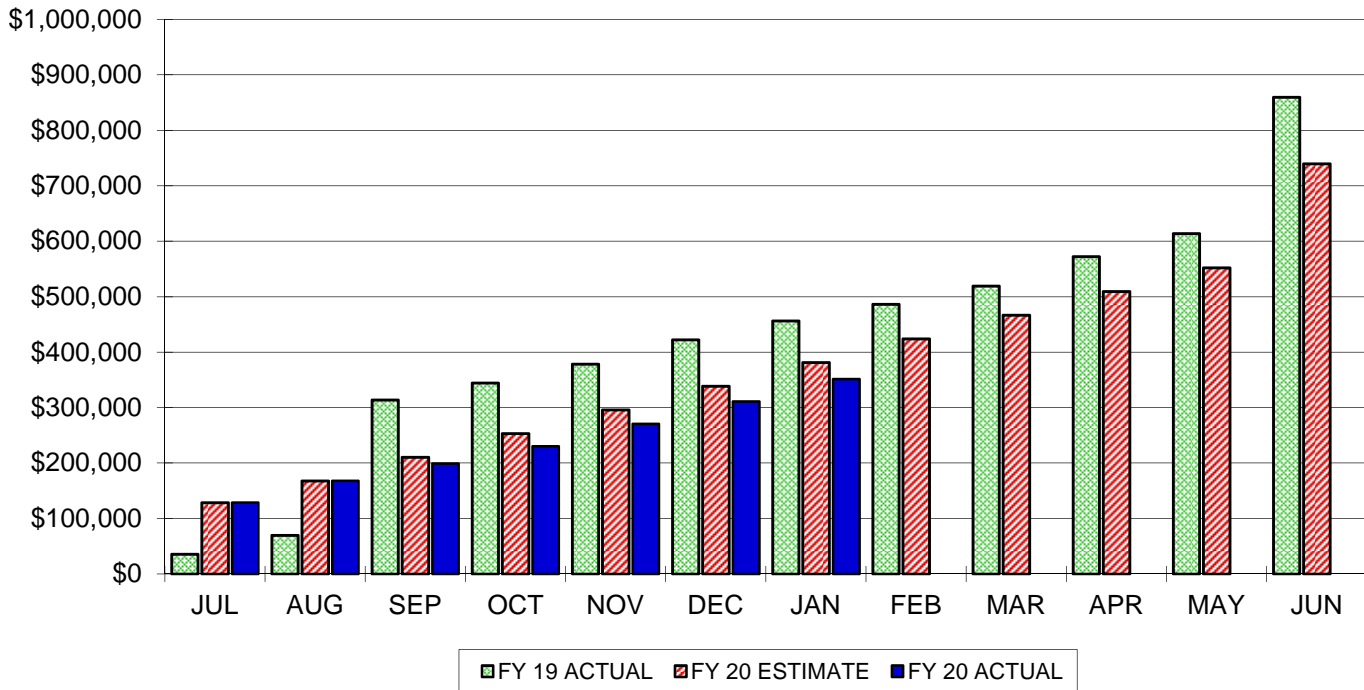
COMMENTS: State foundation and casino revenue are on target with annual estimate

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY RESTRICTED GRANTS IN AID



COMPARISON OF RESTRICTED GRANTS IN AID YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF RESTRICTED GRANTS IN AID

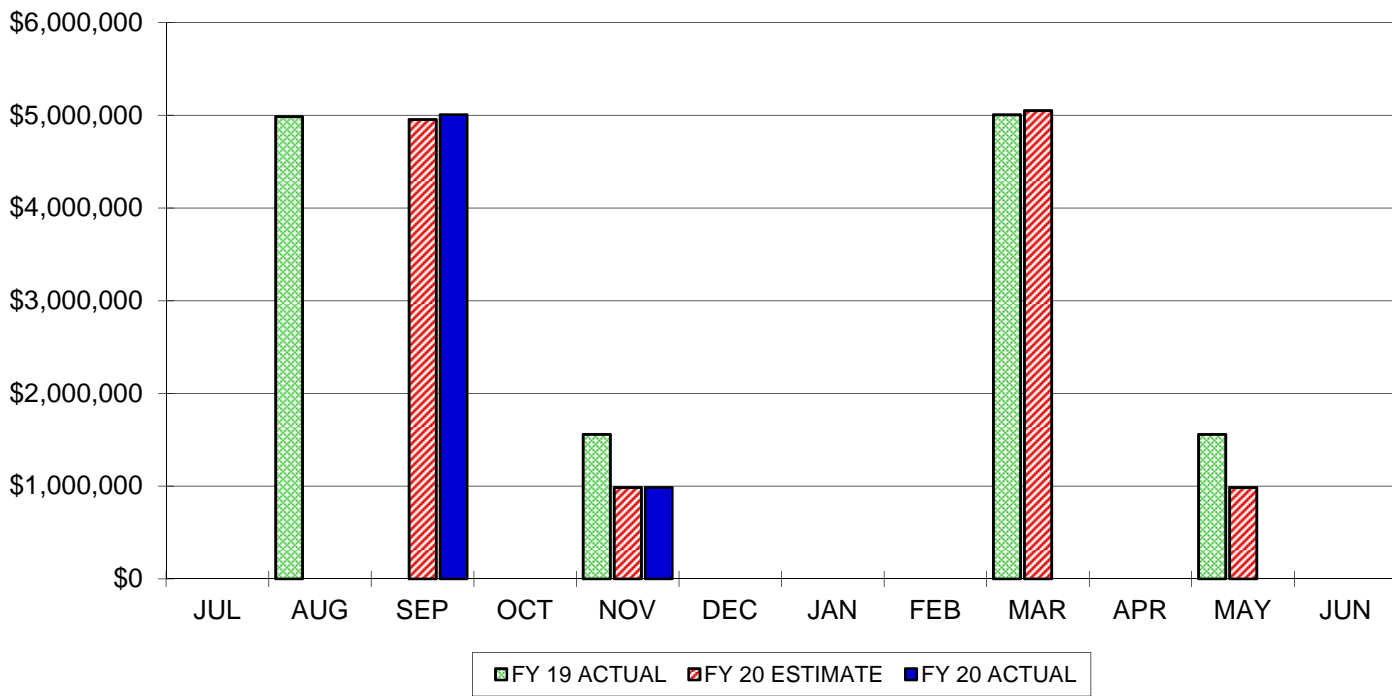
January 31, 2020

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$40,443		\$351,334
Estimated State Receipts		\$42,710		\$381,596
Variance From Estimate	UNDER	(\$2,267)	UNDER	(\$30,262)
Variance From Estimate	UNDER	-5.31%	UNDER	-7.93%
Actual Prior Year		\$33,811		\$456,233
Total 2019-20 Estimate				\$740,000
Percent Of Total Estimate Received				47.48%
Percent Of Budget Year Completed			7 months	58.33%

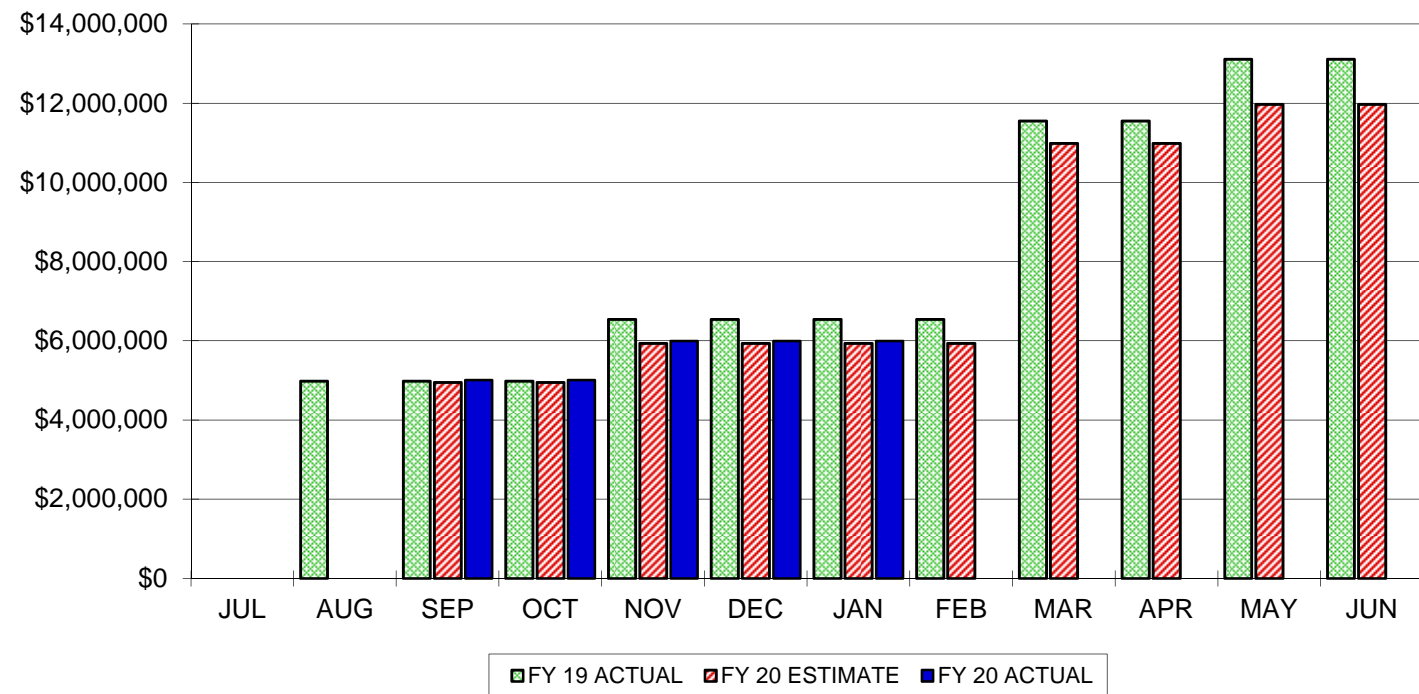
COMMENTS: This category consists of economic disadvantaged aid and career tech aid, both part of the state funding formula, as well Medicaid reimbursement and special education catastrophic reimbursement. We are slightly under estimate due to timing of Medicaid reimbursements, which fluctuate throughout the year. We expect to complete the year on target with annual estimate.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY PROPERTY TAX ALLOCATION



COMPARISON OF PROPERTY TAX ALLOCATION YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF PROPERTY TAX ALLOCATION

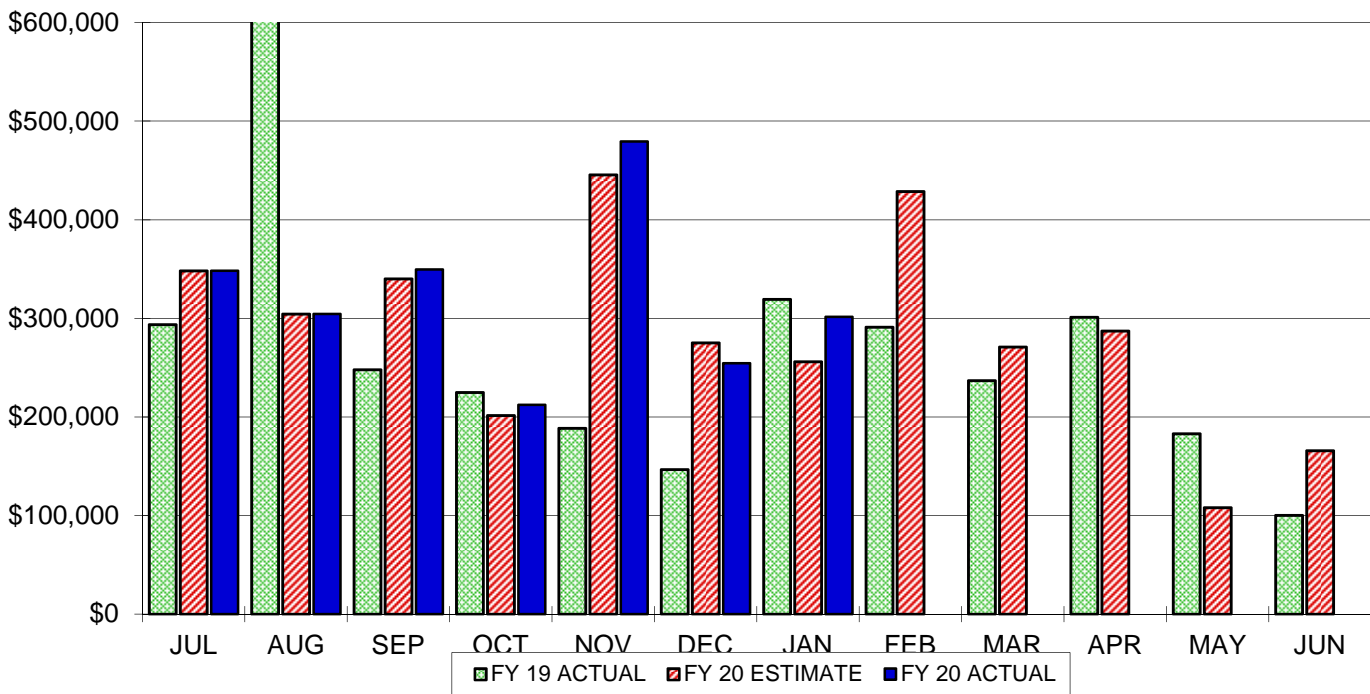
January 31, 2020

	MONTH		YEAR-TO-DATE
Actual Receipts	\$0		\$5,991,927
Estimated Receipts	\$0		\$5,940,000
Variance From Estimate	\$0	OVER	\$51,927
Variance From Estimate	0.00%	OVER	0.87%
Actual Prior Year	\$0		\$6,546,410
Total 2019-20 Estimate			\$11,976,000
Percent Of Total Estimate Received			50.03%
Percent Of Budget Year Completed		7 months	58.33%

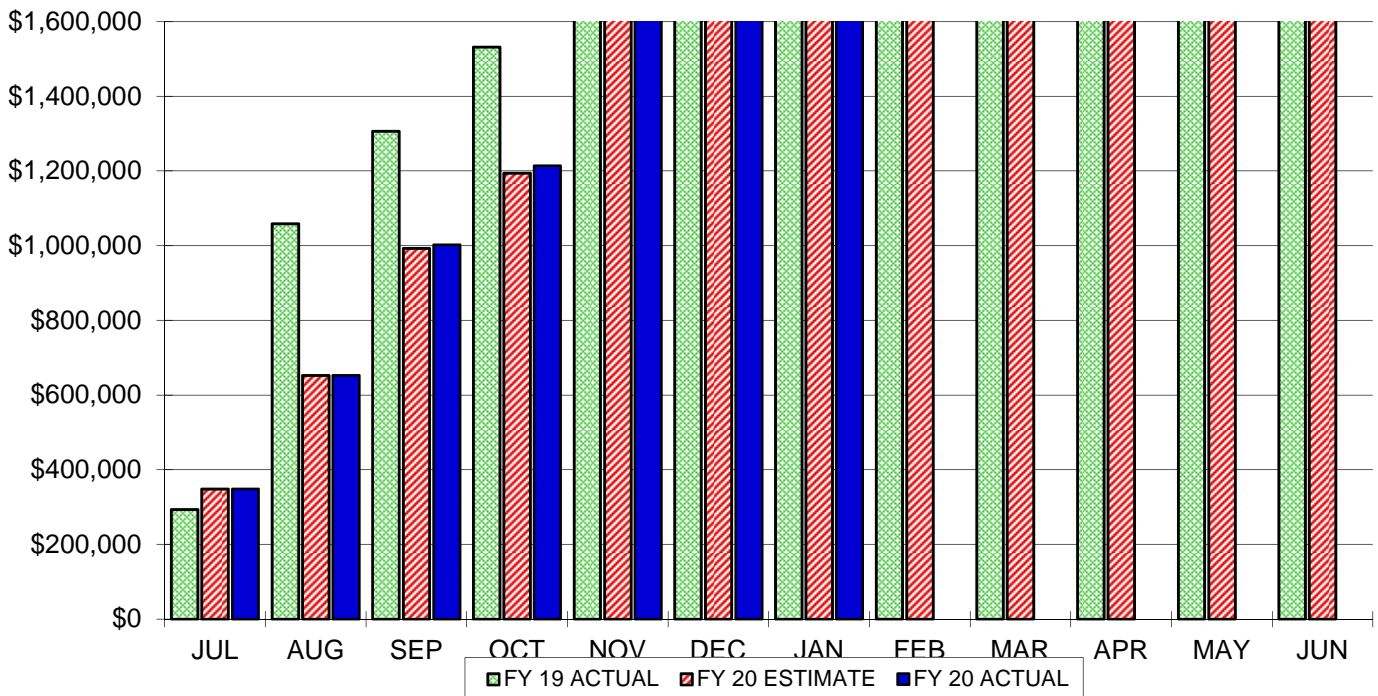
COMMENTS: This category consists of state rollback and homestead reimbursements as well as the remaining TPP reimbursement. We are on target with annual estimate.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY OTHER OPERATING REVENUES



COMPARISON OF OTHER OPERATING REVENUE YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF OTHER OPERATING REVENUES

January 31, 2020

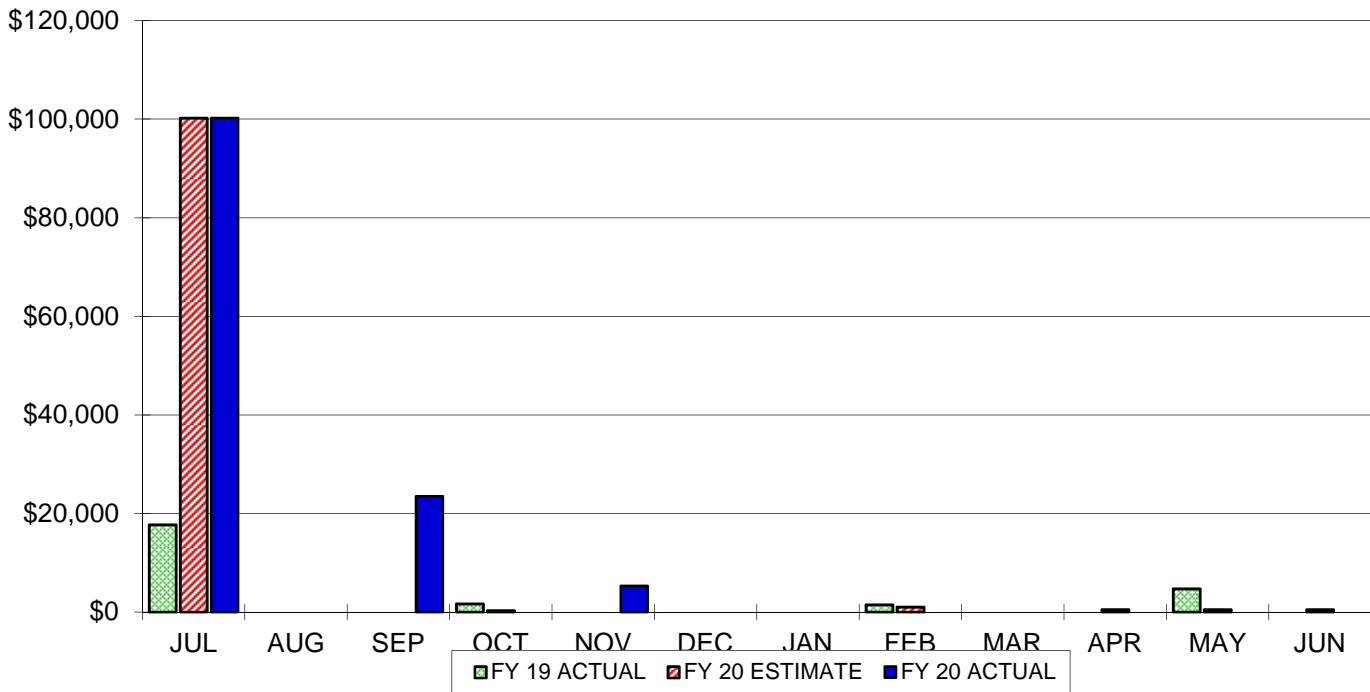
		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$301,482		\$2,249,542
Estimated Other Receipts		\$256,140		\$2,171,397
Variance From Estimate	OVER	\$45,342	OVER	\$78,145
Variance From Estimate	OVER	17.70%	OVER	3.60%
Actual Prior Year		\$319,476		\$2,186,603
Total 2019-20 Estimate				\$3,432,000
Percent Of Total Estimate Received				65.55%
Percent Of Budget Year Completed		7 months		58.33%

	<u>Estimated YTD</u>	<u>Actual YTD</u>		<u>Difference</u>
Interest	\$ 1,879,464	\$ 1,958,153	\$	78,689
Pay to Participate	43,356	48,945		5,589
Tuition and Charges	117,916	116,262		(1,654)
Other	<u>130,661</u>	<u>126,182</u>		<u>(4,479)</u>
Total	\$ 2,171,397	\$ 2,249,542	\$	78,145

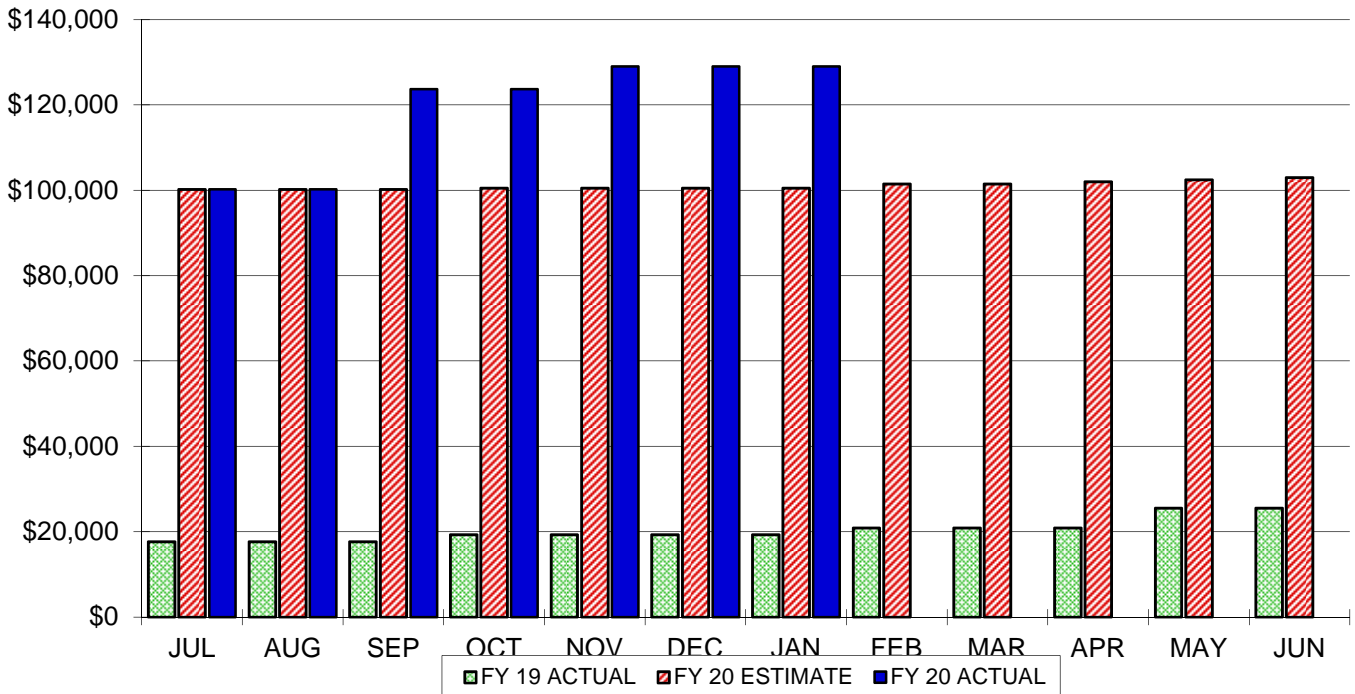
COMMENTS: We are slightly over estimate due to better than expected interest earnings.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY OTHER NON-OPERATING REVENUES



COMPARISON OF OTHER NON-OPERATING REVENUE YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF OTHER NON-OPERATING REVENUES

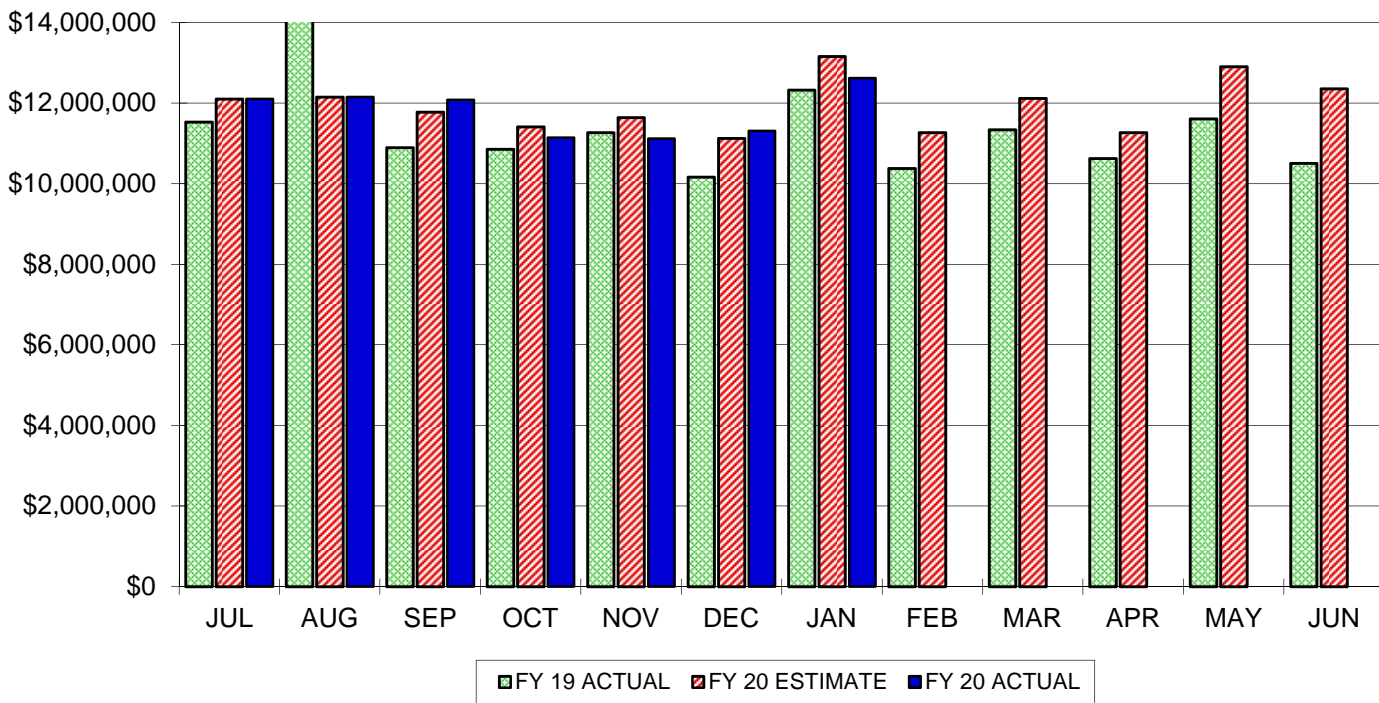
January 31, 2020

	MONTH		YEAR-TO-DATE
Actual Other Receipts	\$0		\$129,008
Estimated Other Receipts	\$0		\$100,500
 Variance From Estimate	 \$0	 OVER	 \$28,508
Variance From Estimate	0.00%	OVER	28.37%
 Actual Prior Year	 \$0		 \$19,349
 Total 2019-20 Estimate			 \$103,000
Percent Of Total Estimate Received			125.25%
Percent Of Budget Year Completed		7 months	58.33%

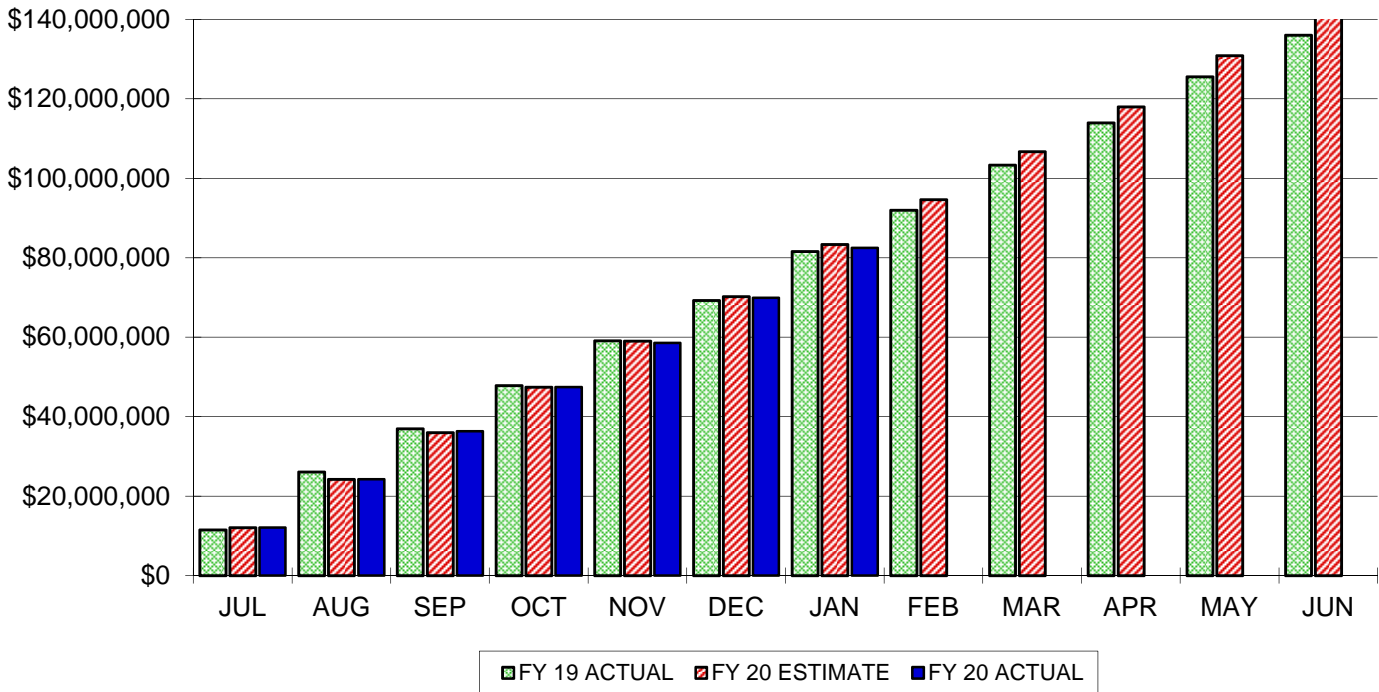
COMMENTS: We are over estimate due to sale of surplus inventory that has been replaced.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF TOTAL EXPENDITURES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL EXPENDITURES

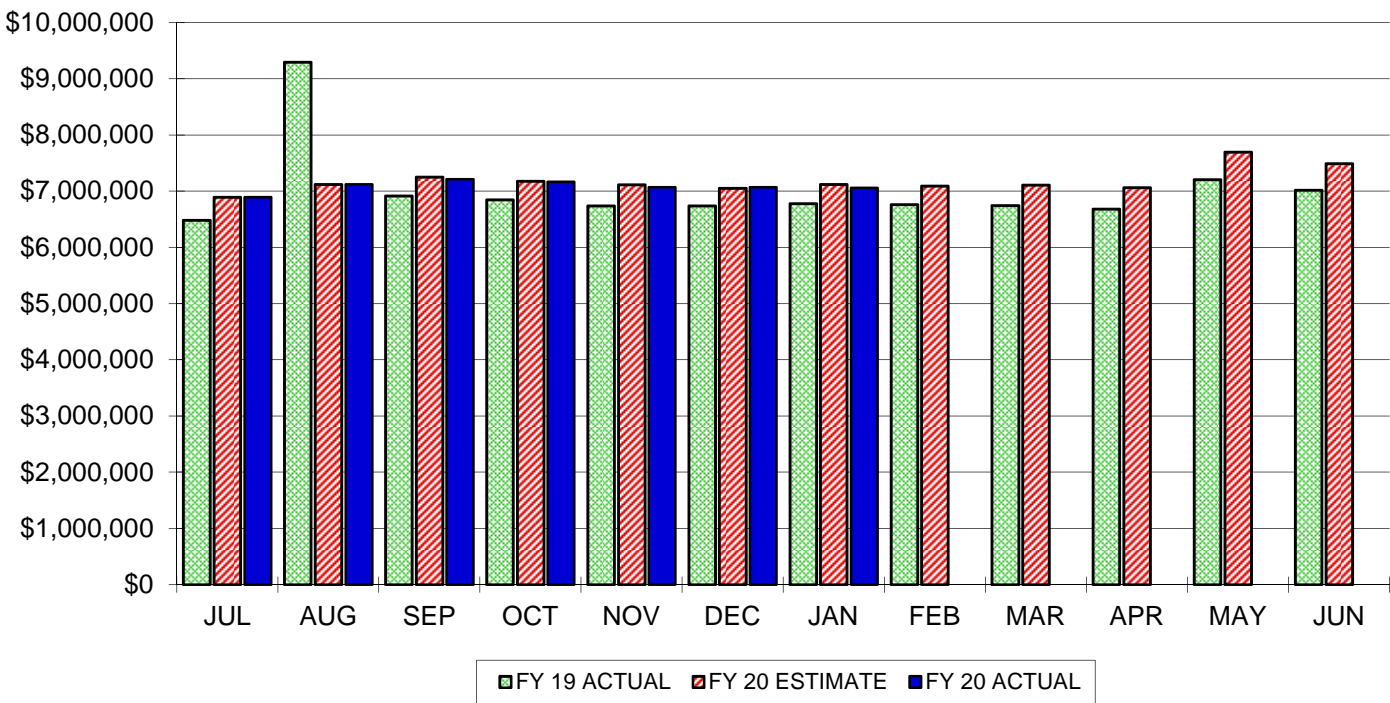
January 31, 2020

		MONTH		YEAR-TO-DATE
Actual Expenditures		\$12,621,110		\$82,521,293
Estimated Expenditures		\$13,162,392		\$83,369,568
Variance From Estimate	UNDER	\$541,282	UNDER	\$848,275
Variance From Estimate	UNDER	4.11%	UNDER	1.02%
Actual Prior Year		\$12,325,320		\$81,621,127
Total 2019-20 Estimate				\$143,299,000
Percent Of Total Estimate Spent				57.59%
Percent Of Budget Year Completed			7 months	58.33%

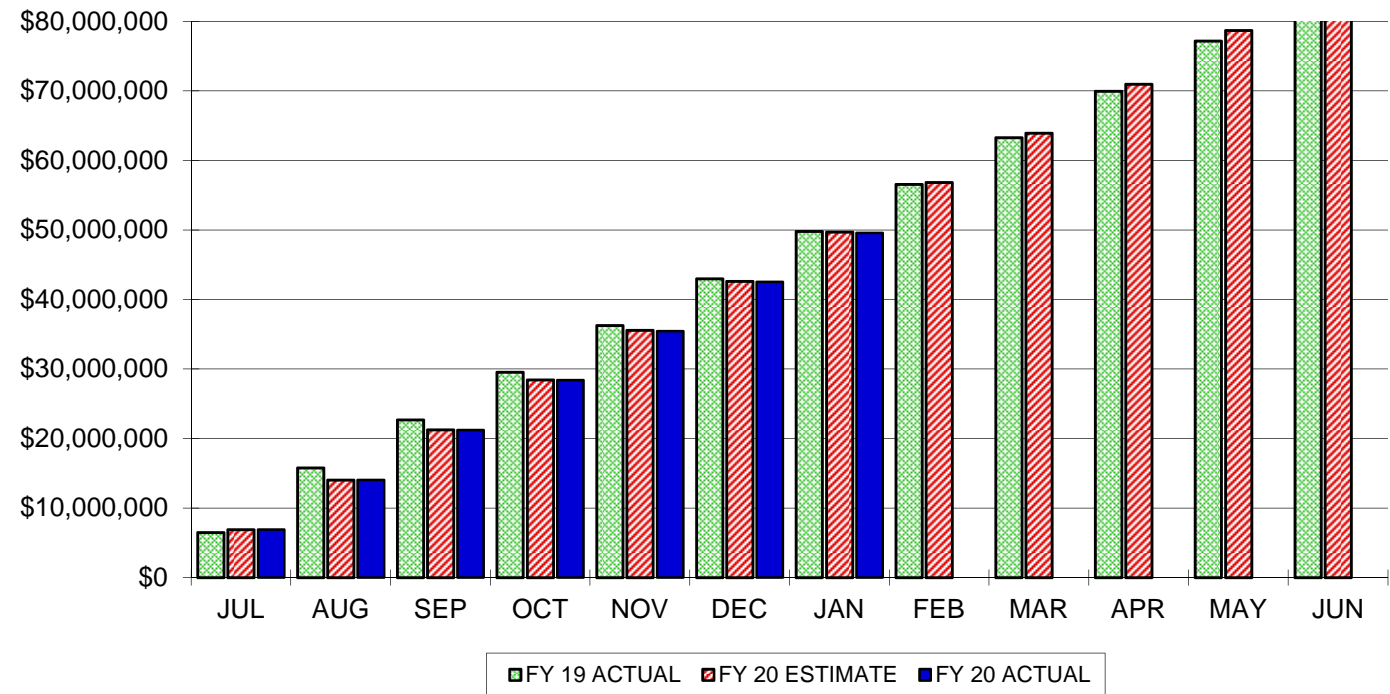
COMMENTS: We are slightly under estimate due to discretionary budget spending. This is likely timing and we expect to complete the year on target with annual estimate.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY PERSONAL SERVICES EXPENSE



COMPARISON OF PERSONAL SERVICE EXPENSE YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF PERSONAL SERVICE EXPENDITURES

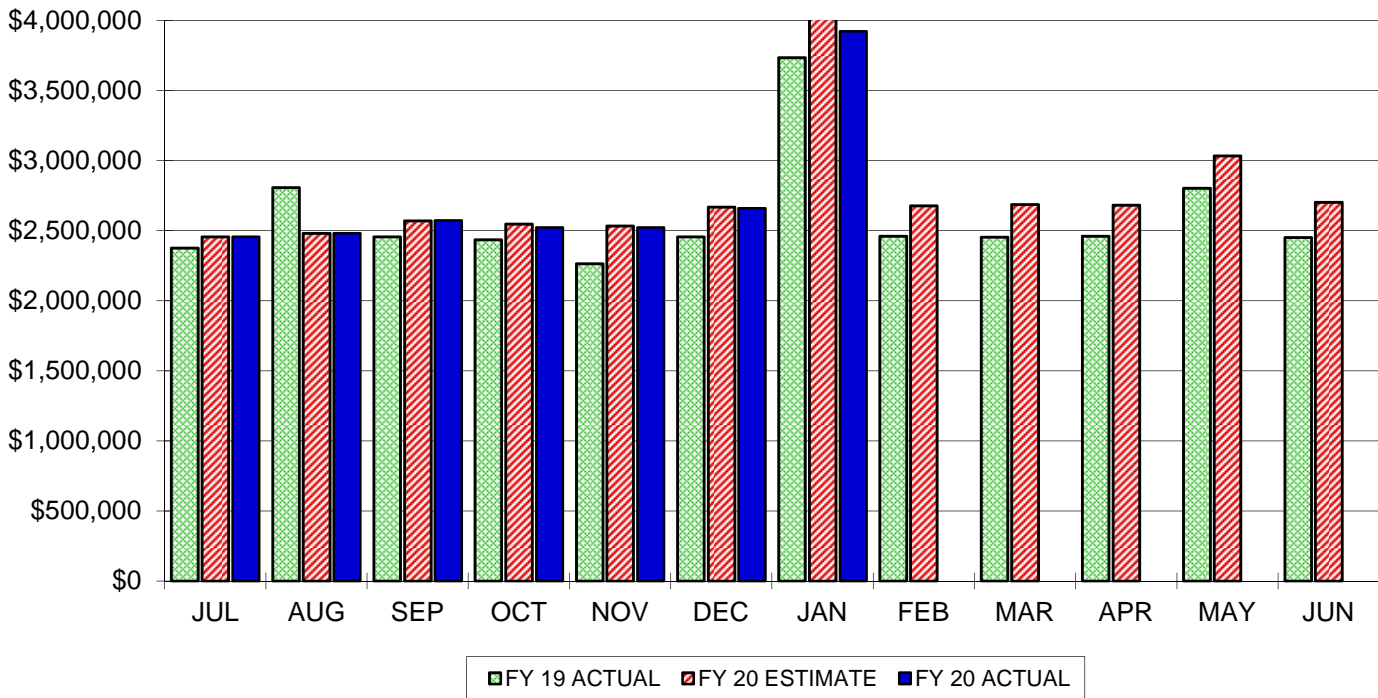
January 31, 2020

		MONTH		YEAR-TO-DATE
Actual Wage Expenditures		\$7,059,218		\$49,586,300
Estimated Wage Expenditures		\$7,120,800		\$49,733,635
Variance From Estimate	UNDER	\$61,582	UNDER	\$147,335
Variance From Estimate	UNDER	0.86%	UNDER	0.30%
Actual Prior Year		\$6,779,290		\$49,791,486
Total 2019-20 Estimate				\$86,183,000
Percent Of Total Estimate Spent				57.54%
Percent Of Budget Year Completed			7 months	58.33%

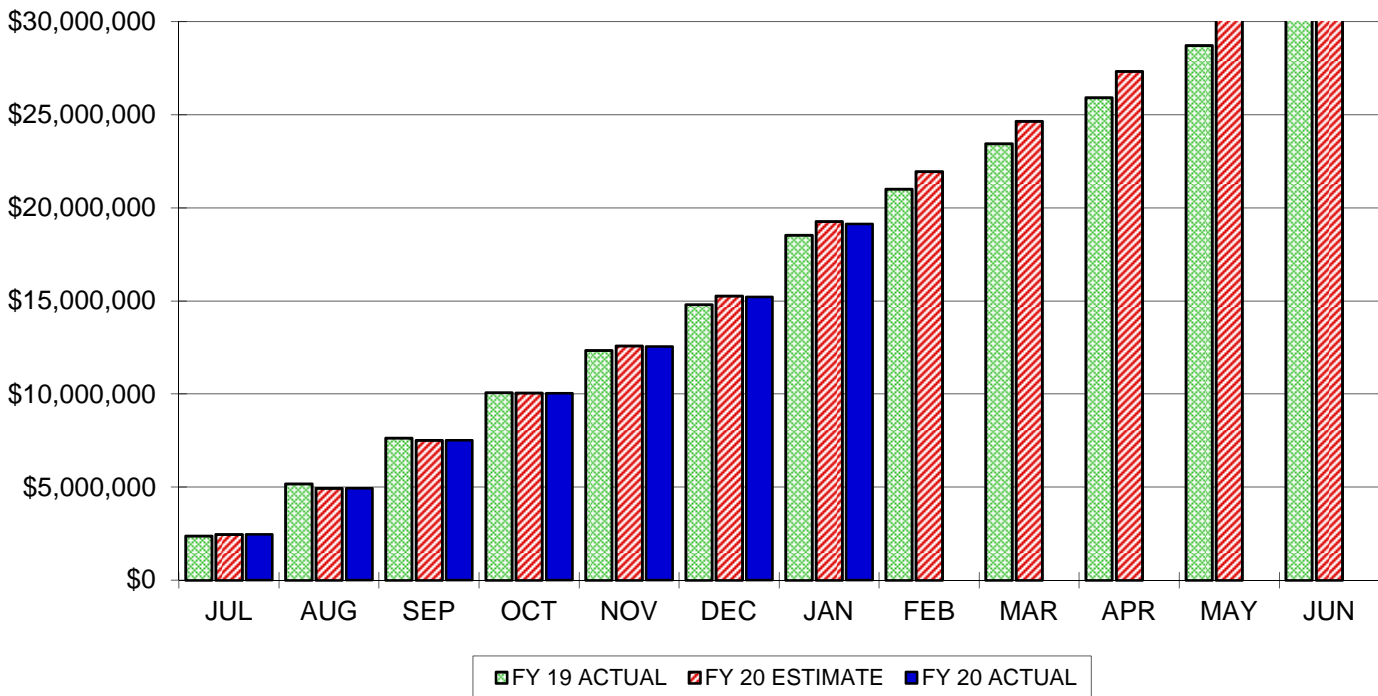
COMMENTS: We are on target with annual estimate.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY EMPLOYEES' RETIREMENT/INSURANCE COSTS



COMPARISON OF RETIREMENT/INSURANCE COSTS YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF EMPLOYEES' RETIREMENT/INSURANCE EXPENDITURES

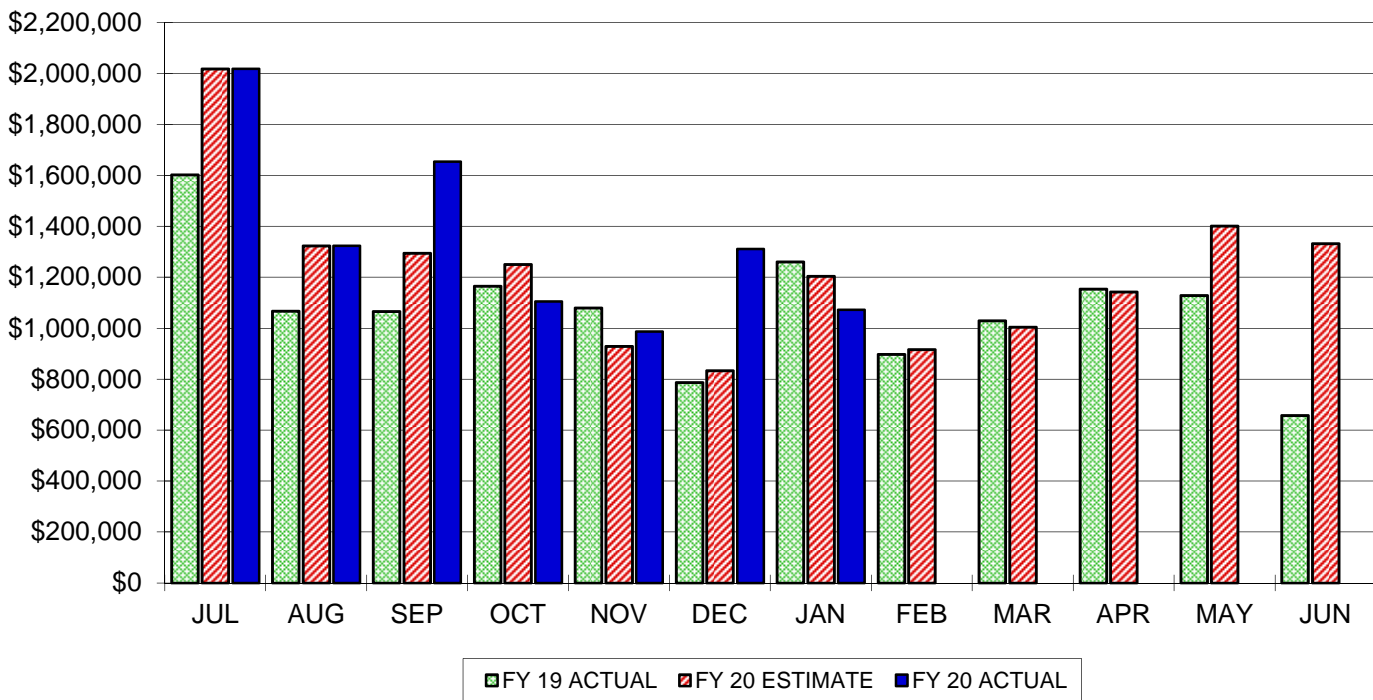
January 31, 2020

		MONTH		YEAR-TO-DATE
Actual Fringe Benefit Expenditures		\$3,922,747		\$19,140,767
Estimated Fringe Benefit Expenditures		\$4,014,100		\$19,274,974
Variance From Estimate	UNDER	\$91,353	UNDER	\$134,207
Variance From Estimate	UNDER	2.28%	UNDER	0.70%
Actual Prior Year		\$3,736,137		\$18,536,927
Total 2019-20 Estimate				\$33,063,000
Percent Of Total Estimate Spent				57.89%
Percent Of Budget Year Completed			7 months	58.33%

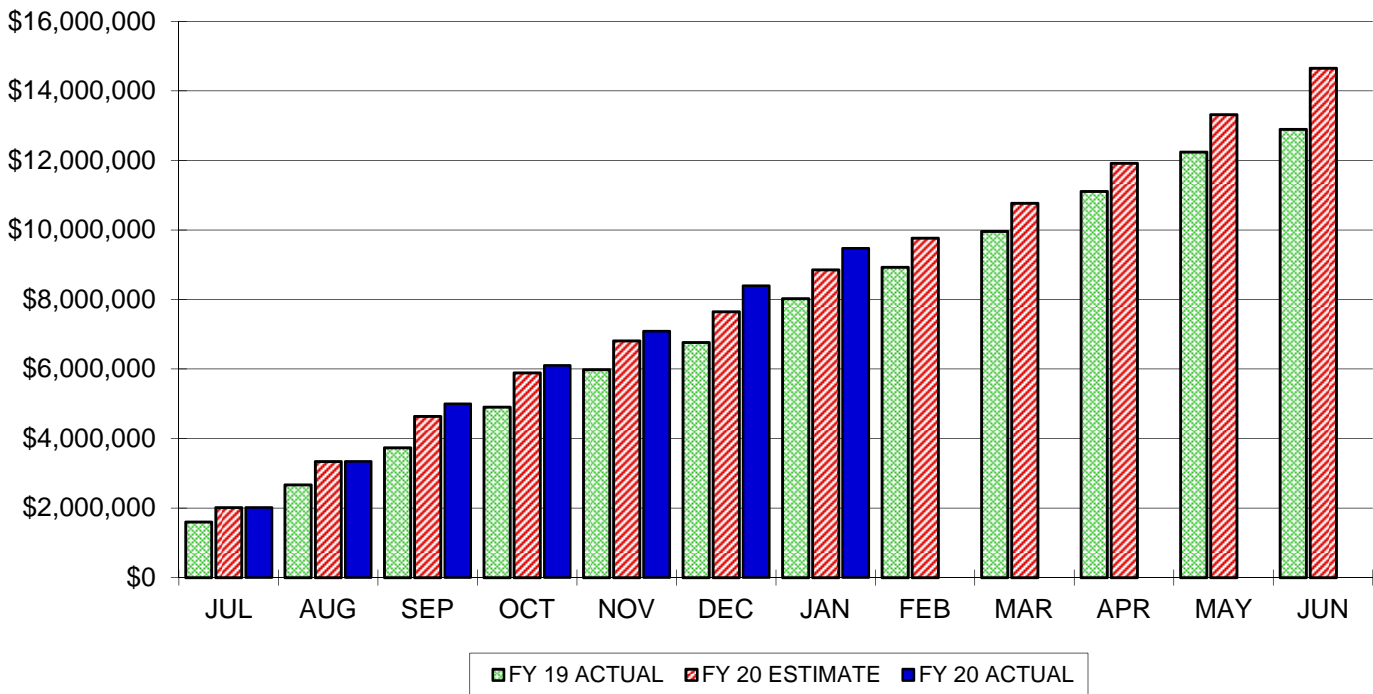
COMMENTS: We are on target with annual estimate.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY PURCHASED SERVICES COSTS



COMPARISON OF PURCHASED SERVICES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF PURCHASED SERVICE EXPENDITURES

January 31, 2020

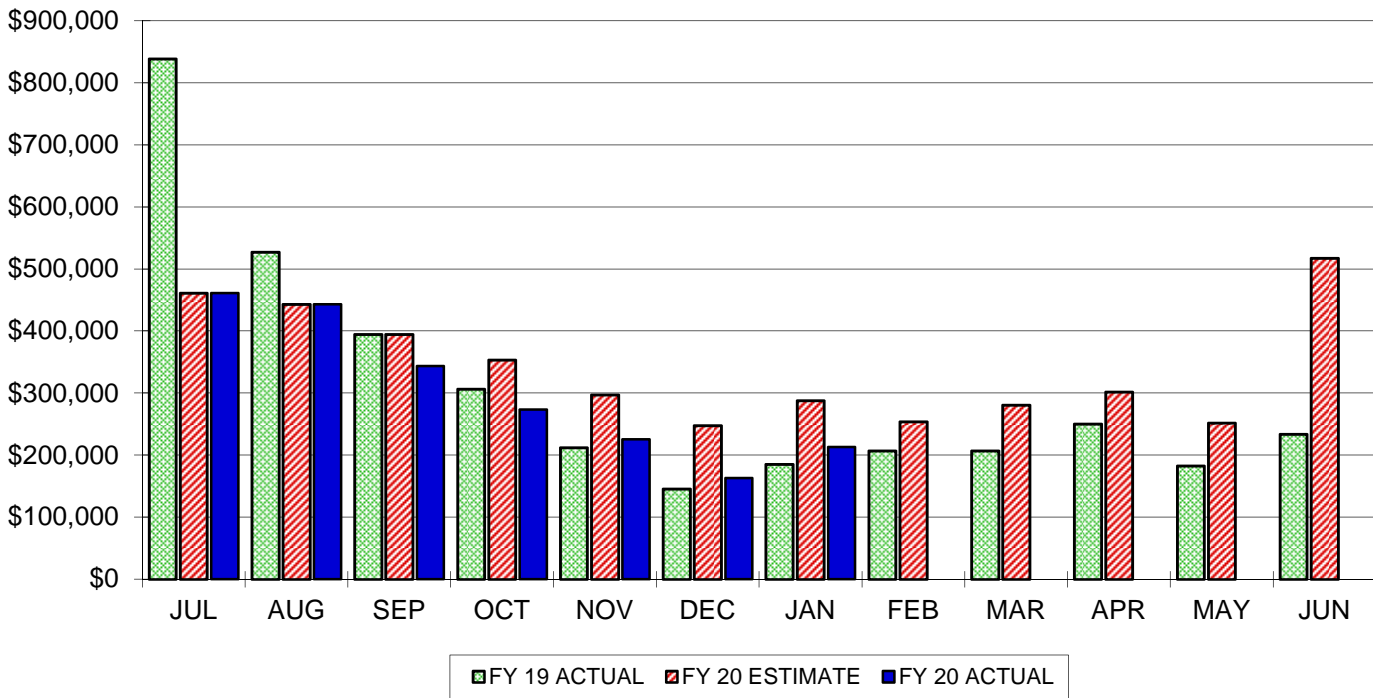
		MONTH		YEAR-TO-DATE
Actual Service Expenditures		\$1,072,724		\$9,471,836
Estimated Service Expenditures		\$1,204,840		\$8,854,524
Variance From Estimate	UNDER	\$132,116	OVER	(\$617,312)
Variance From Estimate	UNDER	10.97%	OVER	-6.97%
Actual Prior Year		\$1,260,559		\$8,030,972
Total 2019-20 Estimate				\$14,652,000
Percent Of Total Estimate Spent				64.65%
Percent Of Budget Year Completed			7 months	58.33%

		<u>Estimated YTD</u>		<u>Actual YTD</u>		<u>Difference</u>
Consulting/Legal	\$	737,276	\$	925,906	\$	(188,630)
Maintenance & Repairs		714,669		1,186,220		(471,551)
Utilities		1,568,037		1,361,222		206,815
Tuition to Other Entities		1,361,075		1,434,127		(73,052)
Other Purchased Services		4,473,467		4,564,361		(90,894)
Total	\$	8,854,524	\$	9,471,836	\$	(617,312)

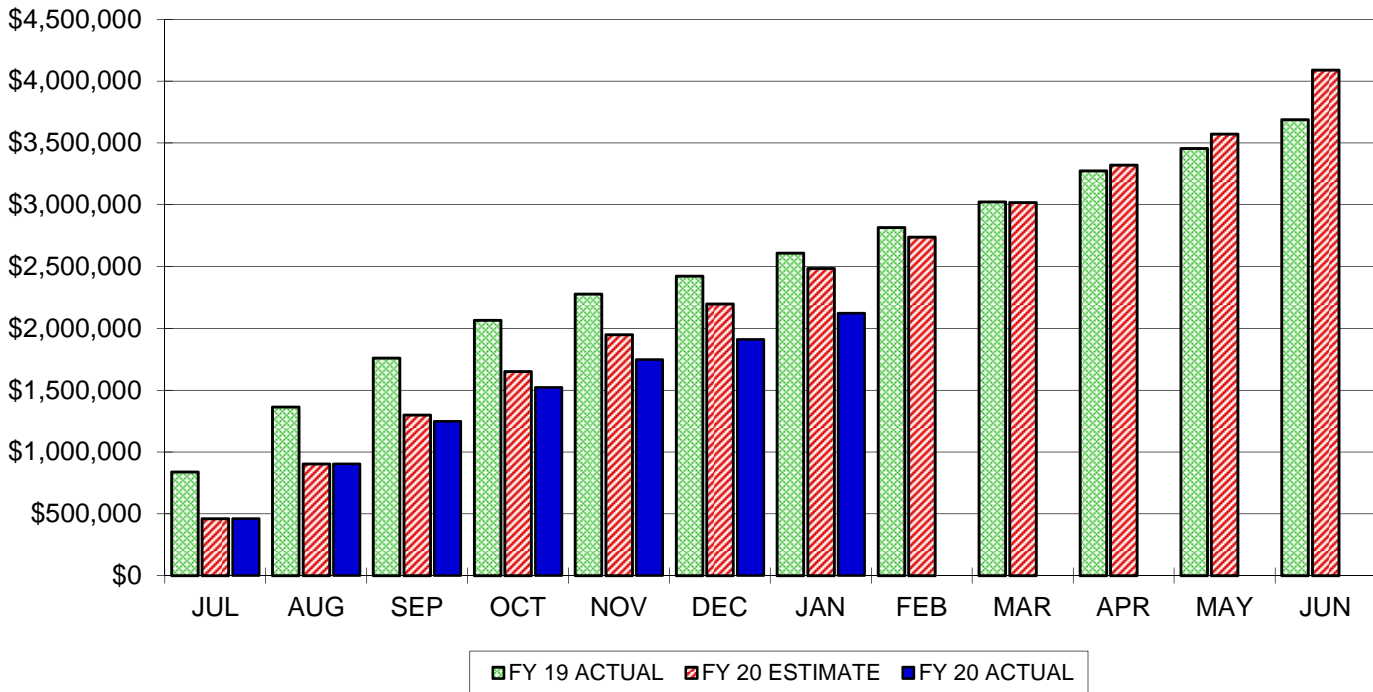
COMMENTS: We are over estimate due to higher than anticipated costs for modular classroom installations this past summer, as well as some higher than expected tuition and other legal/consulting services. Some of this may be timing related, so we will monitor this closely. Utilities are running under budget due to relatively mild conditions.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY MATERIAL EXPENSES



COMPARISON OF MATERIALS EXPENSES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF SUPPLIES & MATERIAL EXPENDITURES

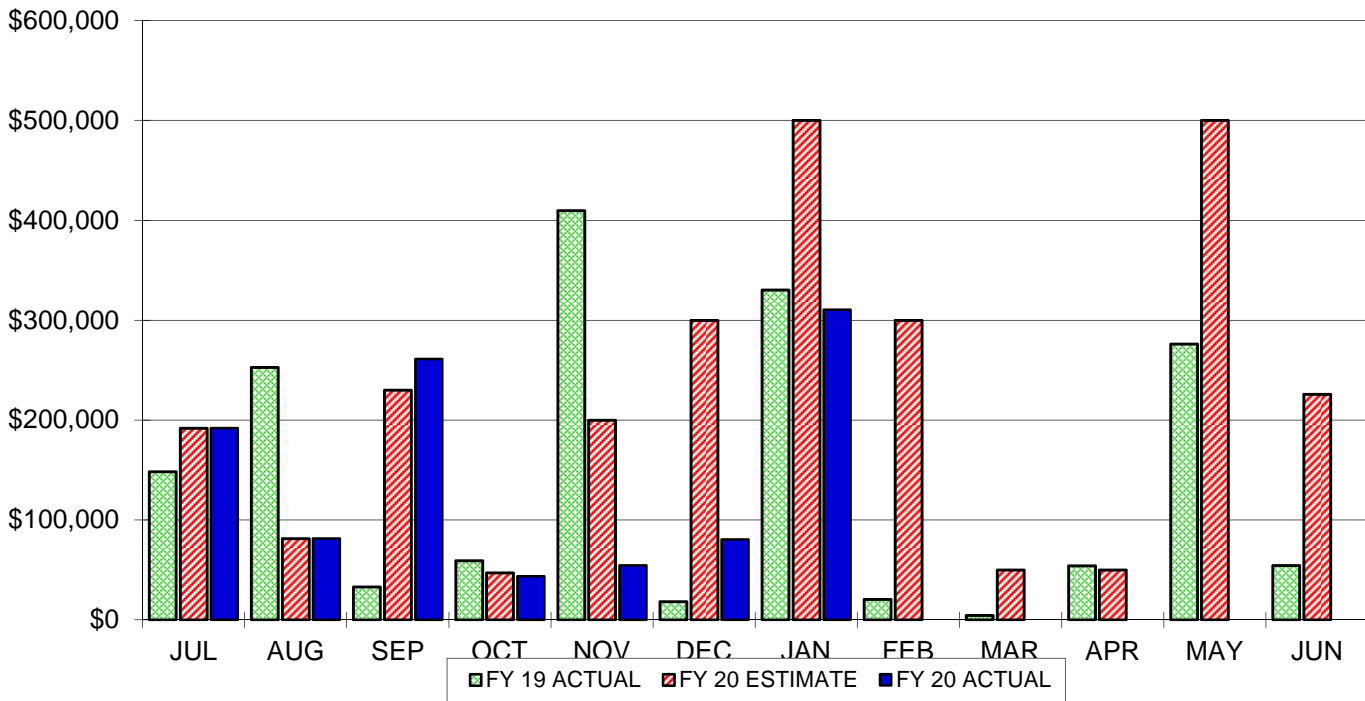
January 31, 2020

		MONTH		YEAR-TO-DATE
Actual Material Expenditures		\$212,904		\$2,122,925
Estimated Material Expenditures		\$287,726		\$2,484,947
Variance From Estimate	UNDER	\$74,822	UNDER	\$362,022
Variance From Estimate	UNDER	26.00%	UNDER	14.57%
Actual Prior Year		\$185,388		\$2,610,102
Total 2019-20 Estimate				\$4,090,000
Percent Of Total Estimate Spent				51.91%
Percent Of Budget Year Completed			7 months	58.33%

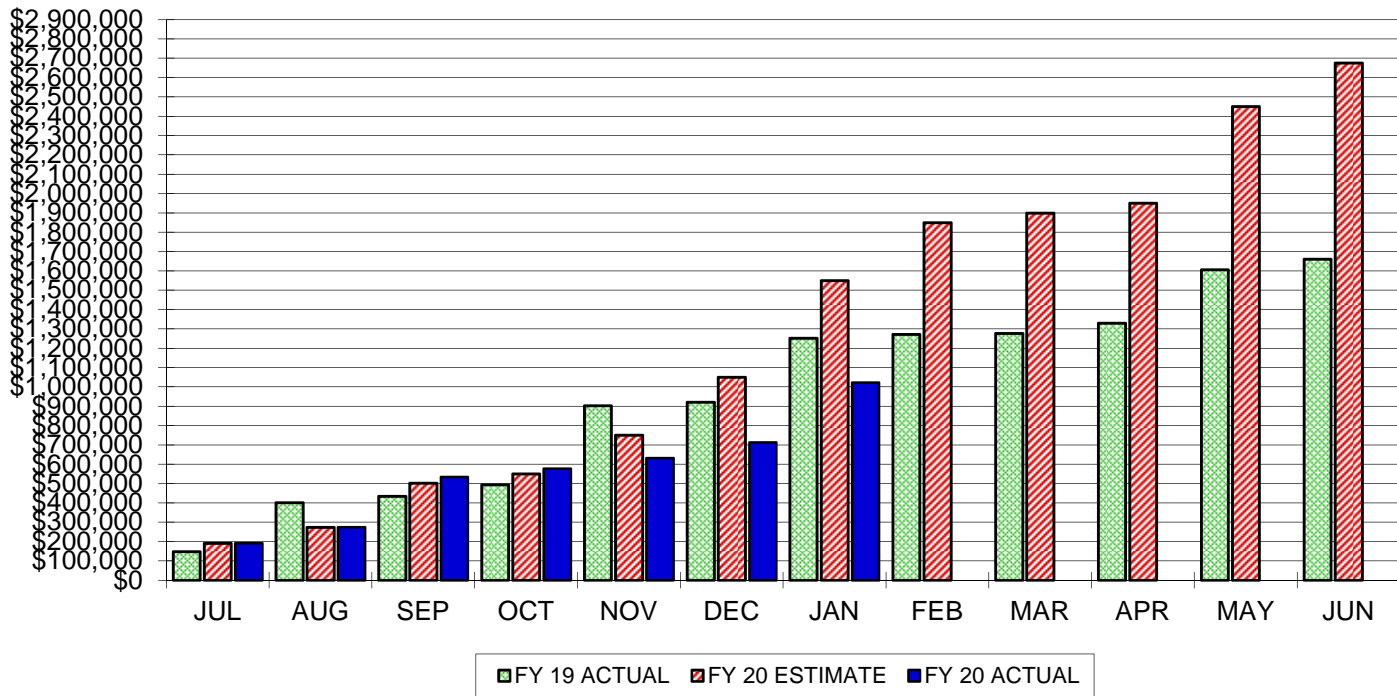
COMMENTS: We are under estimate in this area, mainly due to building and department discretionary budgets, which is likely timing of expenditures at this point. We still expect to complete the year on target with annual estimate

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY CAPITAL OUTLAY EXPENSES



COMPARISON OF CAPITAL OUTLAY EXPENSES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF CAPITAL OUTLAY EXPENDITURES

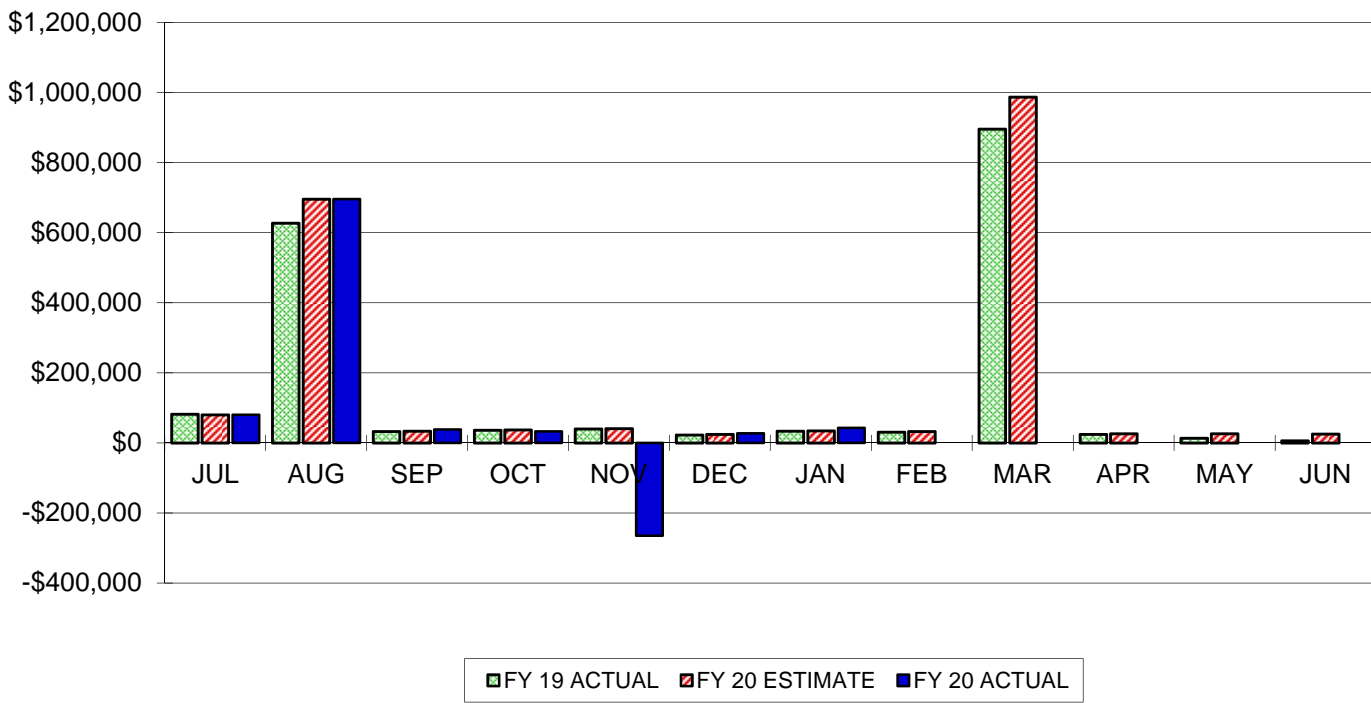
January 31, 2020

		MONTH		YEAR-TO-DATE
Actual Equipment Expenditures		\$310,439		\$1,022,904
Estimated Equipment Expenditures		\$500,000		\$1,550,161
Variance From Estimate	UNDER	\$189,561	UNDER	\$527,257
Variance From Estimate	UNDER	37.91%	UNDER	34.01%
Actual Prior Year		\$330,206		\$1,251,737
Total 2019-20 Estimate				\$2,676,000
Percent Of Total Estimate Spent				38.23%
Percent Of Budget Year Completed			7 months	58.33%

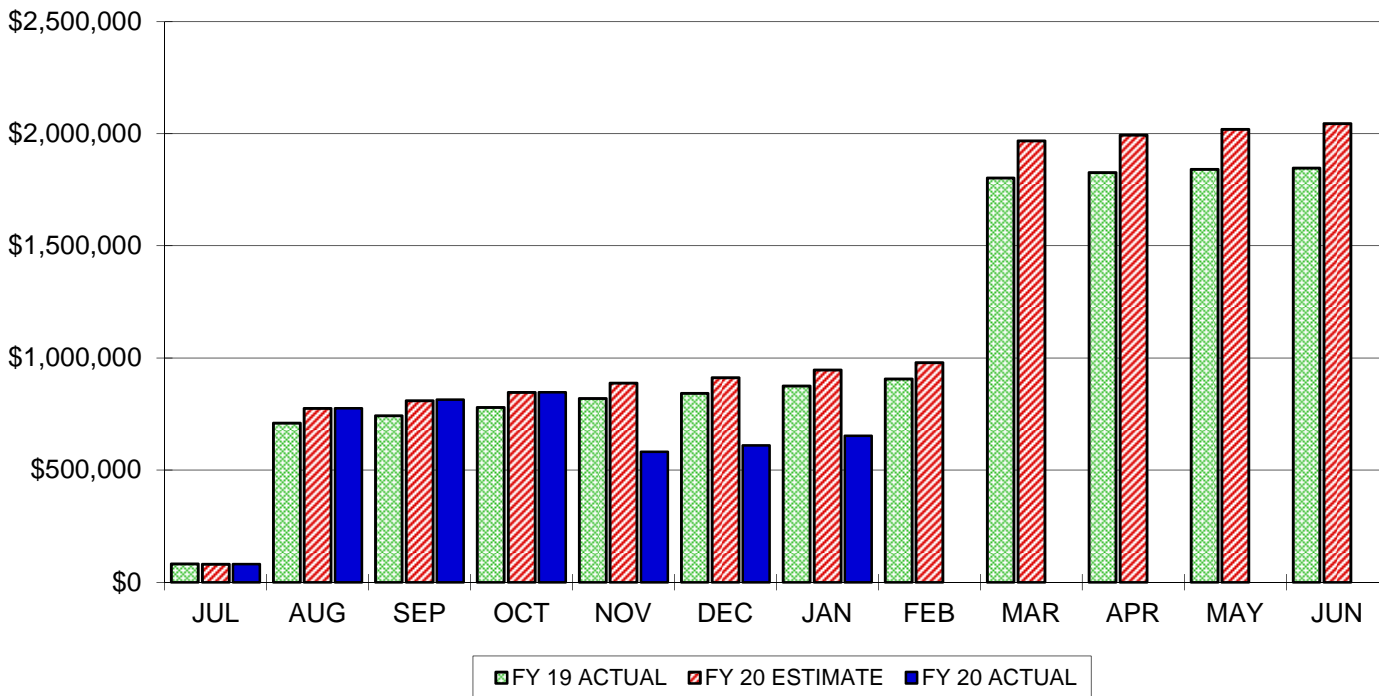
COMMENTS: We are under estimate due to timing of chromebook replacements and/or payment of invoices. We will monitor this closely but still expect to complete the year on target with annual estimate.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY OTHER OPERATING EXPENSES



COMPARISON OF OTHER OPERATING EXPENSES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF OTHER OPERATING EXPENDITURES

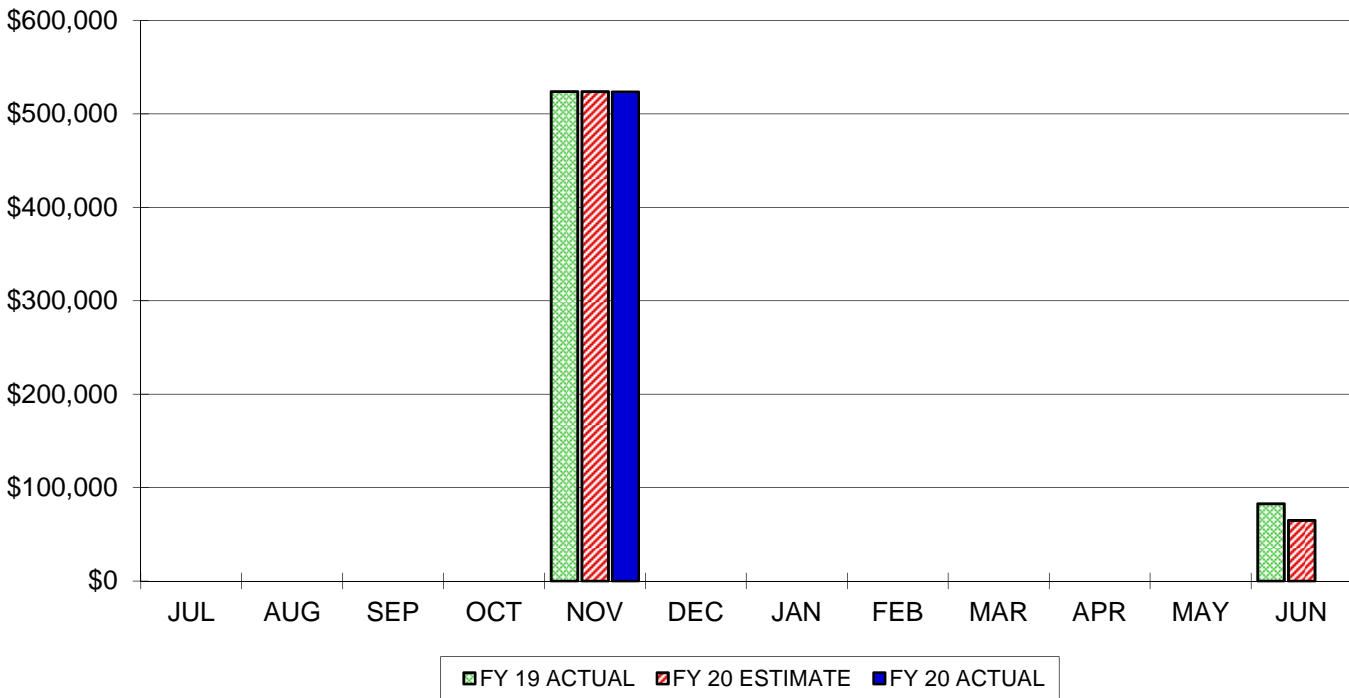
January 31, 2020

		MONTH		YEAR-TO-DATE
Actual Other Expenditures		\$43,078		\$652,755
Estimated Other Expenditures		\$34,926		\$947,327
Variance From Estimate	OVER	(\$8,152)	UNDER	\$294,572
Variance From Estimate	OVER	-23.34%	UNDER	31.10%
Actual Prior Year		\$33,740		\$875,903
Total 2019-20 Estimate				\$2,046,000
Percent Of Total Estimate Spent				31.90%
Percent Of Budget Year Completed			7 months	58.33%

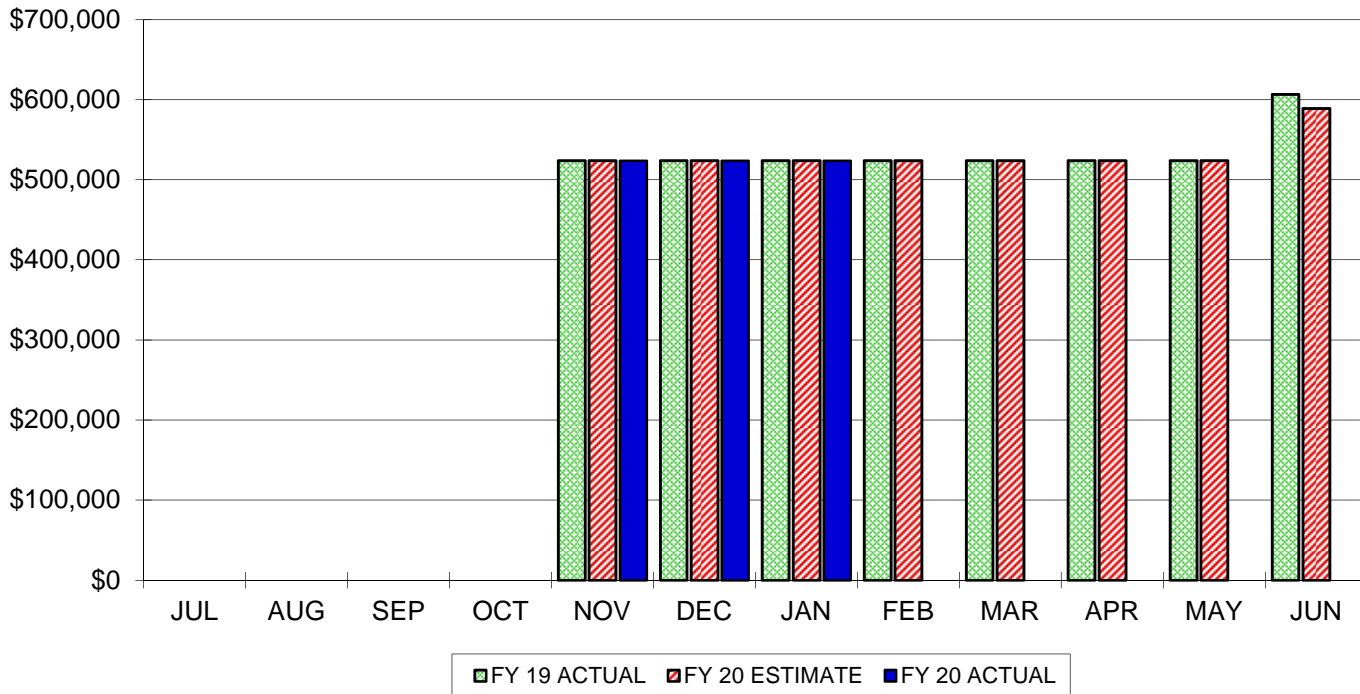
COMMENTS: We are under estimate due to the county treasurer refunding a portion of prior year tax collection fees.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY OTHER FINANCING USES



COMPARISON OF OTHER FINANCING USES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF NON OPERATING EXPENDITURES

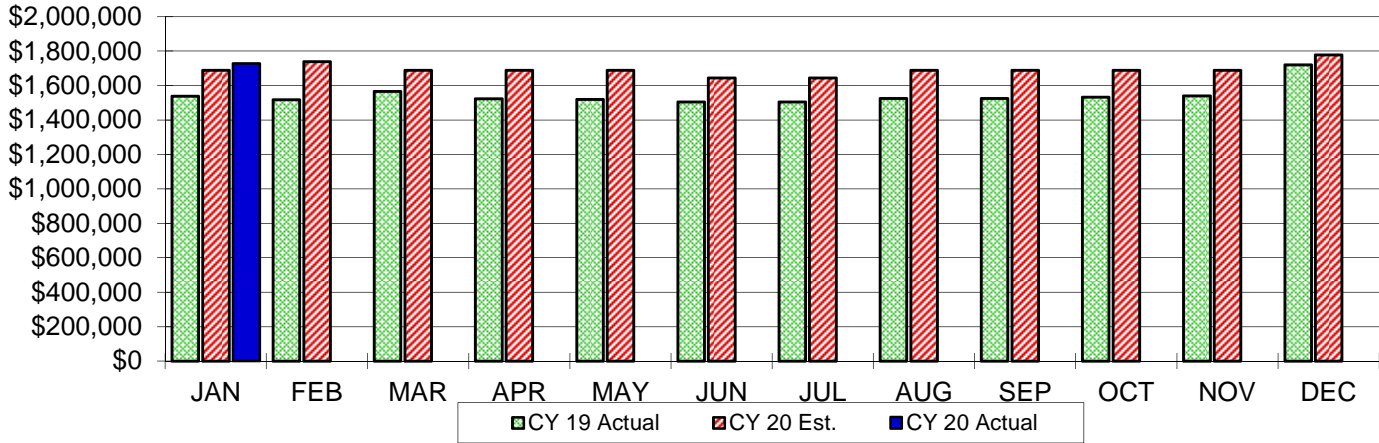
January 31, 2020

	MONTH	YEAR-TO-DATE
Actual Other Expenditures	\$0	\$523,806
Estimated Other Expenditures	\$0	\$524,000
 Variance From Estimate	 \$0 UNDER	 \$194
Variance From Estimate	0.00% UNDER	0.04%
 Actual Prior Year	 \$0	 \$524,000
 Total 2019-20 Estimate		 \$589,000
Percent Of Total Estimate Spent		88.93%
Percent Of Budget Year Completed	7 months	58.33%

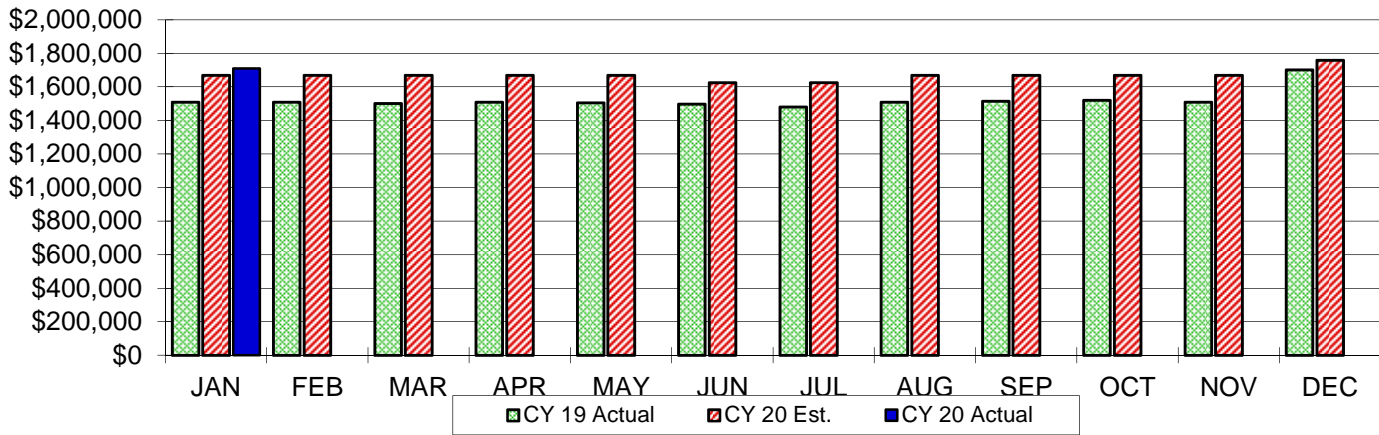
COMMENTS: This category consists of annual debt service operating fund obligations as well as year end advances and transfers. We are on target with annual estimate.

WORTHINGTON CITY SCHOOLS

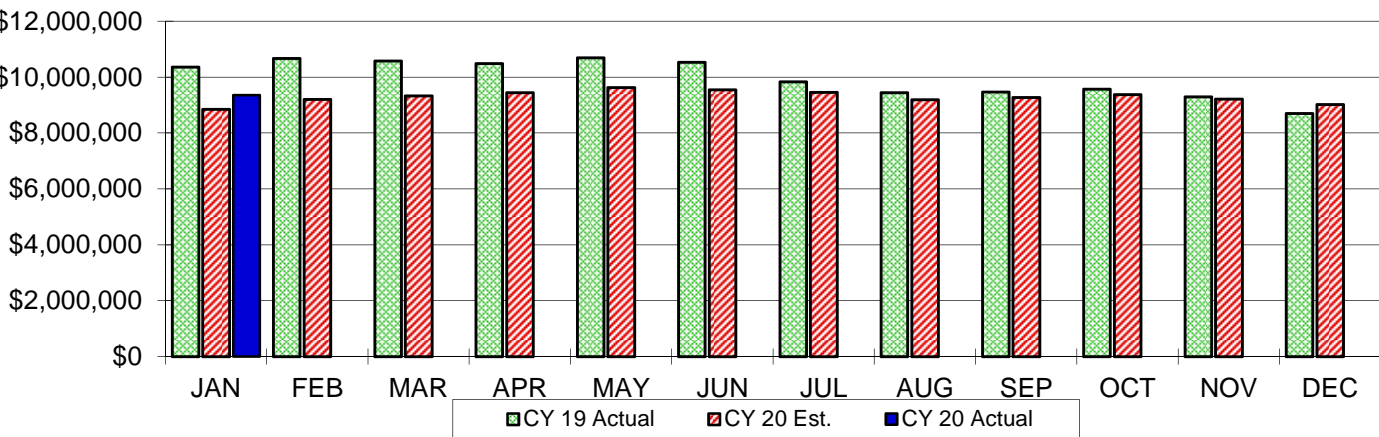
MEDICAL SELF INSURANCE FUND COMPARISON OF MONTHLY REVENUES



COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF CASH BALANCES



WORTHINGTON CITY SCHOOLS

Analysis of Medical Self Insurance Fund

January 31, 2020

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Revenues										
Premiums	1,708,751	1,670,000	38,751	2%	1,509,817	1,708,751	1,670,000	38,751	2%	1,509,817
Interest	20,584	20,000	584	3%	29,511	20,584	20,000	584	3%	29,511
Other	-	-	-	0%	-	-	-	-	0%	-
Total	1,729,335	1,690,000	39,335	2%	1,539,328	1,729,335	1,690,000	39,335	2%	1,539,328
	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Expenditures										
TPA	49,159	57,000	7,841	14%	47,687	49,159	57,000	7,841	14%	47,687
Stop Loss	141,029	130,000	(11,029)	-8%	108,900	141,029	130,000	(11,029)	-8%	108,900
Claims	886,192	1,347,500	461,308	34%	1,271,600	886,192	1,347,500	461,308	34%	1,271,600
Other	-	-	-	100%	2,777	-	-	-	100%	2,777
Total	1,076,380	1,534,500	458,120	30%	1,430,964	1,076,380	1,534,500	458,120	30%	1,430,964
						Calendar Year to Date				
						Actual	Estimate	Variance	%	Actual Prior Year
Cash Balance						9,352,586	8,855,131	497,455	6%	10,363,860

Comments: Premium revenue was slightly higher than anticipated due to changes in enrollment during annual open enrollment. Expenditures were lower than anticipated mainly due to timing regarding receipt of stop loss reimbursement from December claims. TPA costs are slightly under estimate, offset by higher than projected stop loss insurance, which will continue throughout the year.

**Worthington CSD
Investment Portfolio
As of 1/31/2020**

Institution/Broker	Holder	Instrument	CUSIP	Par	Cost	Purchase Date	Stated Rate	Yield Rate	Maturity Date	Original	Days	Est. Cash Interest Remaining	Call Features	
										Days to Maturity	Left To Maturity			
INTERIM FUNDS														
1	Incapital	HNB	FHLMC	3134GBEB4	\$ 1,009,798.00	\$ 1,009,798.00	4/17/2017	1.700%	1.710%	3/27/2020	1075	56	\$ 17,372.00	9/27/17 Quarterly
2	Toyota Motor	HNB	Comm Paper	89233GFC5	\$ 5,000,000.00	\$ 4,925,277.80	9/17/2019	2.030%	2.030%	6/12/2020	269	133	\$ 74,722.20	
3	Tri State	Tri State	CDARS	1022779539	\$ 6,000,000.00	\$ 6,000,000.00	7/12/2018	3.000%	3.000%	7/9/2020	728	160	\$ 180,000.00	
4	Stifel Nicolaus	HNB	FNMA	3136G3P41	\$ 4,000,000.00	\$ 4,000,000.00	7/28/2016	1.450%	1.450%	7/28/2020	1461	179	\$ 29,000.00	10/28/16 Quarterly
5	MUFG Bank NY	HNB	Comm Paper	62479LGW9	\$ 4,500,000.00	\$ 4,437,062.50	11/8/2019	1.927%	1.927%	7/30/2020	265	181	\$ 62,937.50	
6	Natixis	HNB	Comm Paper	63873JH45	\$ 4,500,000.00	\$ 4,438,155.02	11/12/2019	1.889%	1.889%	8/4/2020	266	186	\$ 61,844.98	
7	MUFG Bank NY	HNB	Comm Paper	62479LHB4	\$ 7,000,000.00	\$ 6,901,877.50	11/18/2019	1.917%	1.917%	8/11/2020	267	193	\$ 98,122.50	
8	Natixis	HNB	Comm Paper	63873JHB9	\$ 3,000,000.00	\$ 2,958,170.00	11/18/2019	1.907%	1.907%	8/11/2020	267	193	\$ 41,830.00	
9	Stifel Nicolaus	HNB	FHLB	3130A7CT0	\$ 3,000,000.00	\$ 2,997,750.00	2/26/2016	1.560%	1.577%	8/26/2020	1643	208	\$ 49,050.00	8/26/16 Quarterly
10	Tri State	Tri State	CDARS	1022949728	\$ 7,000,000.00	\$ 7,000,000.00	2/28/2019	2.800%	2.800%	8/27/2020	546	209	\$ 196,000.00	
11	Tri State	Tri State	CDARS	1021806125	\$ 2,000,000.00	\$ 2,000,000.00	9/20/2018	3.000%	3.000%	9/17/2020	728	230	\$ 102,997.26	
12	Natixis	HNB	Comm Paper	63873JUU5	\$ 2,500,000.00	\$ 2,464,937.50	1/2/2020	1.900%	1.900%	9/28/2020	270	241	\$ 35,062.50	
13	Credit Suisse	HNB	Comm Paper	2254EAK93	\$ 5,000,000.00	\$ 4,933,497.22	1/14/2020	1.803%	1.803%	10/9/2020	269	252	\$ 66,502.78	
14	Tri State	Tri State	CDARS	412304034	\$ 4,000,000.00	\$ 4,000,000.00	1/31/2019	2.950%	2.950%	1/29/2021	729	364	\$ 236,000.00	
15	Tri State	Tri State	CDARS	1022364584	\$ 8,000,000.00	\$ 8,000,000.00	3/7/2019	2.900%	2.900%	3/4/2021	728	398	\$ 464,000.00	
16	FC Stone	HNB	FHLB	3130AFV61	\$ 3,000,000.00	\$ 3,013,920.00	3/27/2019	2.500%	2.254%	3/12/2021	716	406	\$ 95,455.00	Non Callable
17	Huntington	HNB	CDARS	1022532649	\$ 3,700,000.00	\$ 3,700,000.00	4/25/2019	2.500%	2.500%	4/23/2021	729	448	\$ 185,000.00	
18	Huntington	HNB	CDARS	1022754617	\$ 1,000,000.00	\$ 1,000,000.00	6/27/2019	1.900%	1.900%	6/24/2021	728	510	\$ 38,000.00	
19	Tri State	HNB	CDARS	1022896713	\$ 3,000,000.00	\$ 3,000,000.00	8/8/2019	2.000%	2.000%	8/6/2021	729	553	\$ 120,000.00	
20	BNY Mellon	HNB	FHLMC	3134GUBZ2	\$ 3,000,000.00	\$ 3,000,000.00	9/17/2019	2.020%	2.020%	9/17/2021	731	595	\$ 121,200.00	3/17/20 Quarterly
21	Tri State	Tri State	CDARS	1022289272	\$ 4,000,000.00	\$ 4,000,000.00	2/14/2019	2.900%	2.900%	2/10/2022	1092	741	\$ 348,000.00	
22	Tri State	Tri State	CDARS	1022339857	\$ 8,000,000.00	\$ 8,000,000.00	2/28/2019	2.950%	2.950%	2/24/2022	1092	755	\$ 708,000.00	
23	FC Stone	HNB	FFCB	3133EHCT8	\$ 3,000,000.00	\$ 2,995,710.00	3/27/2019	2.150%	2.199%	3/15/2022	1084	774	\$ 163,390.00	Non Callable
24	Huntington	HNB	CDARS	1022748641	\$ 3,000,000.00	\$ 3,000,000.00	6/27/2019	1.900%	1.900%	6/23/2022	1092	874	\$ 171,000.00	
25	Tri State	Tri State	CDARS	1022823325	\$ 4,000,000.00	\$ 4,000,000.00	7/18/2019	2.000%	2.000%	7/14/2022	1092	895	\$ 240,000.00	
26	FC Bank	FC Bank	CD	1307559435	\$ 8,000,000.00	\$ 8,000,000.00	12/2/2019	2.570%	2.590%	12/2/2022	1096	1036	\$ 616,800.00	
27	First Federal	First Fed	CD	4784374411	\$ 3,000,000.00	\$ 3,000,000.00	1/10/2020	1.900%	1.900%	2/10/2023	1127	1106	\$ 171,000.00	
28	Stifel	HNB	FHLB	3130AGNK7	\$ 4,000,000.00	\$ 4,000,000.00	6/26/2019	2.180%	2.180%	6/26/2023	1461	1242	\$ 305,200.00	6/26/20 Continuous
29	FC Stone	HNB	FHLMC	3134GUBR0	\$ 3,000,000.00	\$ 2,997,750.00	9/19/2019	2.150%	2.169%	9/19/2023	1461	1327	\$ 260,250.00	3/19/20 Quarterly
30	FC Bank	FC Bank	CD	1307563452	\$ 4,000,000.00	\$ 4,000,000.00	12/3/2019	2.120%	2.120%	12/3/2023	1461	1402	\$ 339,200.00	
31	First Federal	First Fed	CD	4425686845	\$ 3,000,000.00	\$ 3,000,000.00	8/22/2019	2.190%	2.210%	8/22/2024	1827	1665	\$ 327,000.00	
32	First Financial	First Fin	CD	1740027066	\$ 3,000,000.00	\$ 3,000,000.00	8/22/2019	2.190%	2.210%	8/27/2024	1832	1670	\$ 327,000.00	
33	FC Stone	HNB	FFCB	3133EKW28	\$ 3,000,000.00	\$ 3,000,000.00	10/2/2019	2.180%	2.180%	10/2/2024	1827	1706	\$ 327,000.00	1/2/20 Continuous
34	FC Stone	HNB	FHLMC	3134GURH5	\$ 4,000,000.00	\$ 4,000,000.00	11/18/2019	2.125%	2.125%	11/18/2024	1827	1753	\$ 425,000.00	2/18/20 Quarterly
ACTIVE FUNDS														
	Huntington		General Checking		\$ 5,482,047.48	\$ 5,482,047.48	1/31/2020	1.60%	1.60%	2/1/2020	1	1	\$ 240.31	
	Huntington		Payroll Checking		\$ 831,167.62	\$ 831,167.62	1/31/2020	0.00%	0.00%	2/1/2020	1	1	\$ -	
	Tri State		Checking		\$ 2.70	\$ 2.70	1/31/2020	0.00%	0.00%	2/1/2020	1	1	\$ -	
	First Financial Bank		Checking		\$ 0.45	\$ 0.45	1/31/2020	0.00%	0.00%	2/1/2020	1	1	\$ -	
	First Federal Bank		Checking		\$ 23,761.89	\$ 23,761.89	1/31/2020	0.05%	0.05%	2/1/2020	1	1	\$ 0.03	
	FC Bank		Money Market		\$ 6,017,604.37	\$ 6,017,604.37	1/31/2020	2.12%	2.12%	2/1/2020	1	1	\$ 349.52	
	STAR Ohio		Money Market		\$ 72,103,601.54	\$ 72,103,601.54	1/31/2020	1.77%	1.77%	2/1/2020	1	1	\$ 3,496.53	
					\$ 221,667,984.05	\$ 221,232,091.59			2.094%	Weighted Avg Yield			\$ 7,008,023.11	
									640	Weighted Avg Maturity				

**Worthington City School District
November 2018 Bond Issue
As of 01/31/2020**

Page 40

	Original Budget Per Board	Interest & Donations	Contingency Allocation	Total Budget	Amount Appropriated	Expended to date	Encumbered	Unencumbered Balance
Buses	\$ 2,500,000.00	\$ -	\$ -	\$ 2,500,000.00	\$ 1,000,000.00	\$ 848,474.00	\$ 94,929.00	\$ 56,597.00
Technology	\$ 5,000,000.00	\$ -	\$ -	\$ 5,000,000.00	\$ 3,500,000.00	\$ 2,365,919.86	\$ 279,094.94	\$ 854,985.20
Maintenance	\$ 22,000,000.00	\$ -	* \$ -	\$ 22,000,000.00	\$ 9,400,000.00	\$ 5,615,182.02	\$ 1,113,620.94	\$ 2,671,197.04
Equipment Replacement	\$ 6,000,000.00	\$ -	\$ -	\$ 6,000,000.00	\$ 2,900,000.00	\$ 1,683,969.33	\$ 144,081.18	\$ 1,071,949.49
Construction	\$ 48,000,000.00	\$ -	\$ -	\$ 48,000,000.00	\$ 48,000,000.00	\$ 2,175,441.16	\$ 8,908,783.13	\$ 36,915,775.71
Contingency	<u>\$ 5,500,000.00</u>	<u>\$ 1,655,891.96</u>	* <u>\$ -</u>	<u>\$ 7,155,891.96</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total	<u>\$ 89,000,000.00</u>	<u>\$ 1,655,891.96</u>	<u>\$ -</u>	<u>\$ 90,655,891.96</u>	<u>\$ 64,800,000.00</u>	<u>\$ 12,688,986.37</u>	<u>\$ 10,540,509.19</u>	\$ 41,570,504.44
							Unappropriated Balance**	<u>25,855,891.96</u>
							Available Balance	<u>\$ 67,426,396.40</u>

** The unappropriated balance equals years 3-5 of scheduled bus, technology, maintenance, and equipment upgrades as well as contingency and interest earned to date.
Note: \$1.2 million of the 2012 bond issue remains, the result of interest earnings and contingencies not spent.