

Worthington City Schools

Monthly Board of Education Financial Report
For the Month Ending
April 30, 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

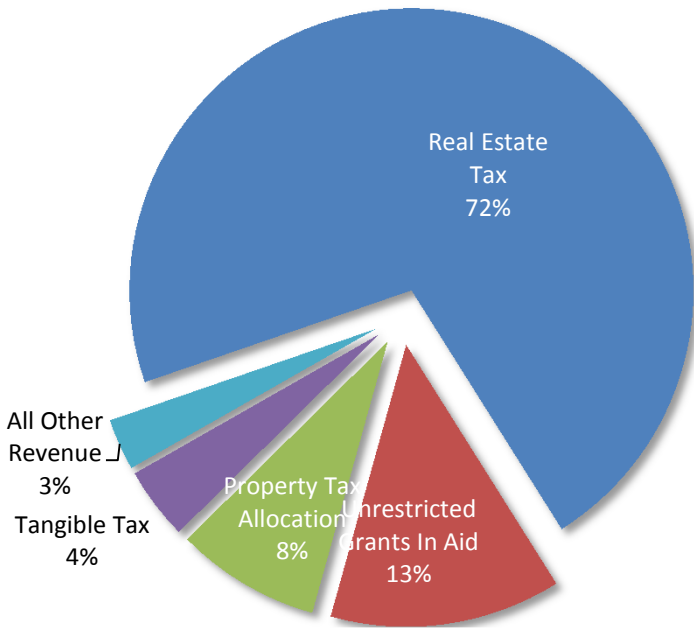
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WORTHINGTON CITY SCHOOLS

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



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

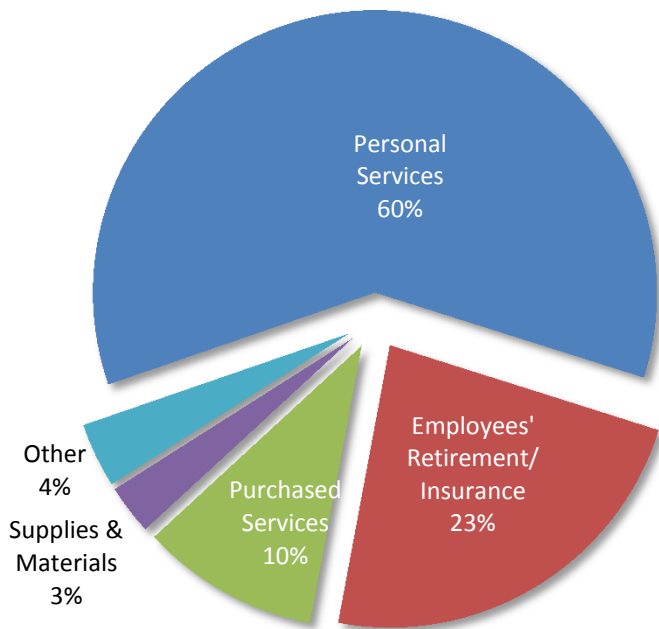
Tangible Tax: paid by public utilities

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

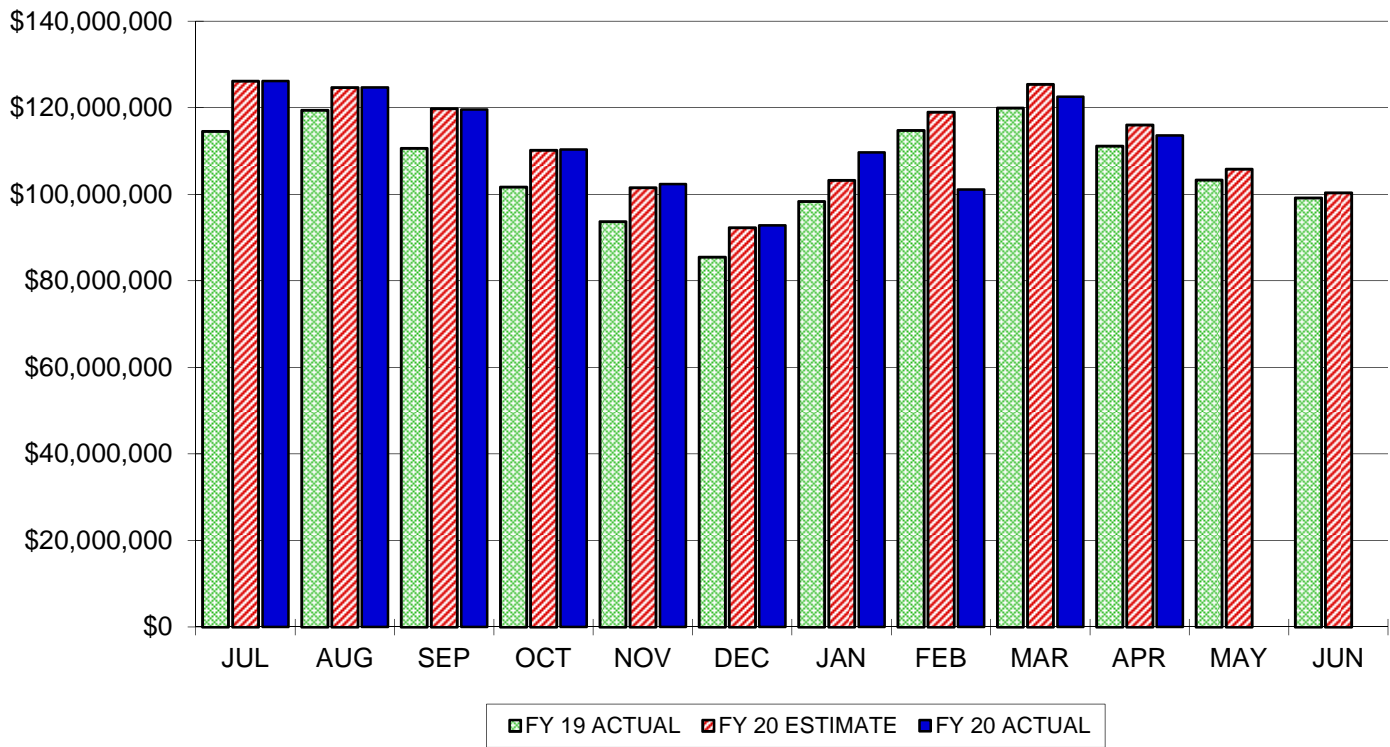
WORTHINGTON CITY SCHOOLS

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)	\$98,073,000	\$98,956,524	\$883,524	1%
Tangible Property Tax (Utility)	\$6,001,000	\$6,047,252	46,252	1%
Unrestricted Grants In Aid	\$16,039,284	\$15,934,840	(104,444)	-1%
Restricted Grants in Aid	\$509,726	\$704,536	194,810	38%
Property Tax Allocation	\$10,991,000	\$5,991,927	(4,999,073)	-45%
All Other Operating Revenues	\$3,158,200	\$3,305,174	146,974	5%
Non-Operating Revenues	\$102,000	129,008	27,008	26%
TOTAL RECEIPTS	\$134,874,210	\$131,069,261	(\$3,804,949)	-3%
RECEIPTS AND BALANCE	\$234,047,271	\$230,242,322	(\$3,804,949)	-2%
EXPENDITURES				
Personal Services	70,997,935	70,654,306	\$343,629	0%
Employees' Retirement/Insurance	27,324,022	27,174,829	149,193	1%
Purchased Services	11,917,890	12,760,403	(842,513)	-7%
Supplies & Materials	3,321,044	2,565,088	755,956	23%
Capital Outlay	1,950,161	1,404,603	545,558	28%
Other Operating Expenditures	1,993,720	1,590,360	403,360	20%
Other Financing Uses (Non-Operating)	524,000	523,806	194	0%
Total Expenditures	\$118,028,772	\$116,673,395	\$1,355,377	1%
ENDING CASH BALANCE	\$116,018,499	\$113,568,927	(\$2,449,572)	-2%
ENCUMBRANCES	(\$3,000,000)	(\$3,000,000)	\$0	
UNRESERVED FUND BALANCE	\$113,018,499	\$110,568,927	(\$2,449,572)	

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY ENDING CASH BALANCES



WORTHINGTON CITY SCHOOLS

COMPARISON OF CASH BALANCES

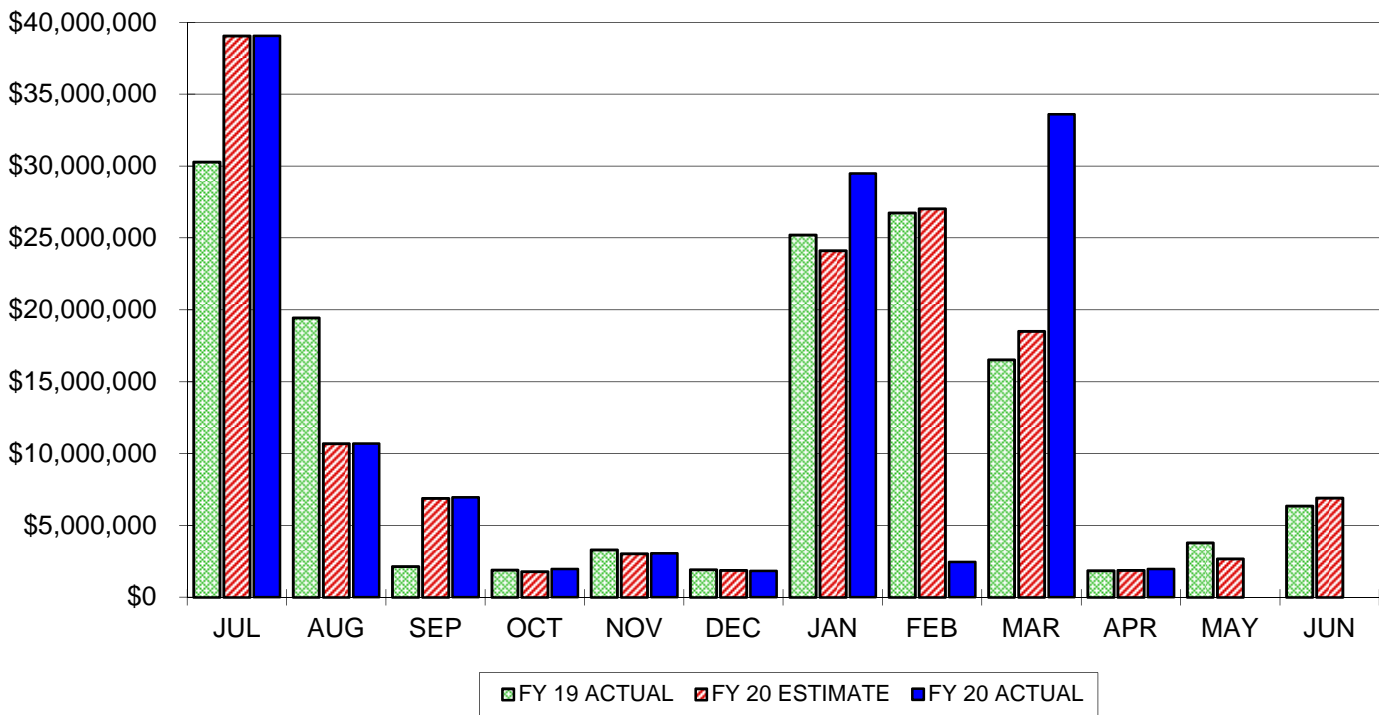
April 30, 2020

Actual Cash Balance		\$113,568,927
Estimated Cash Balance		\$116,018,499
Variance From Estimate	UNDER	(\$2,449,572)
Percent Variance From Estimate	UNDER	-2.11%
Previous Year Cash Balance		\$111,140,256

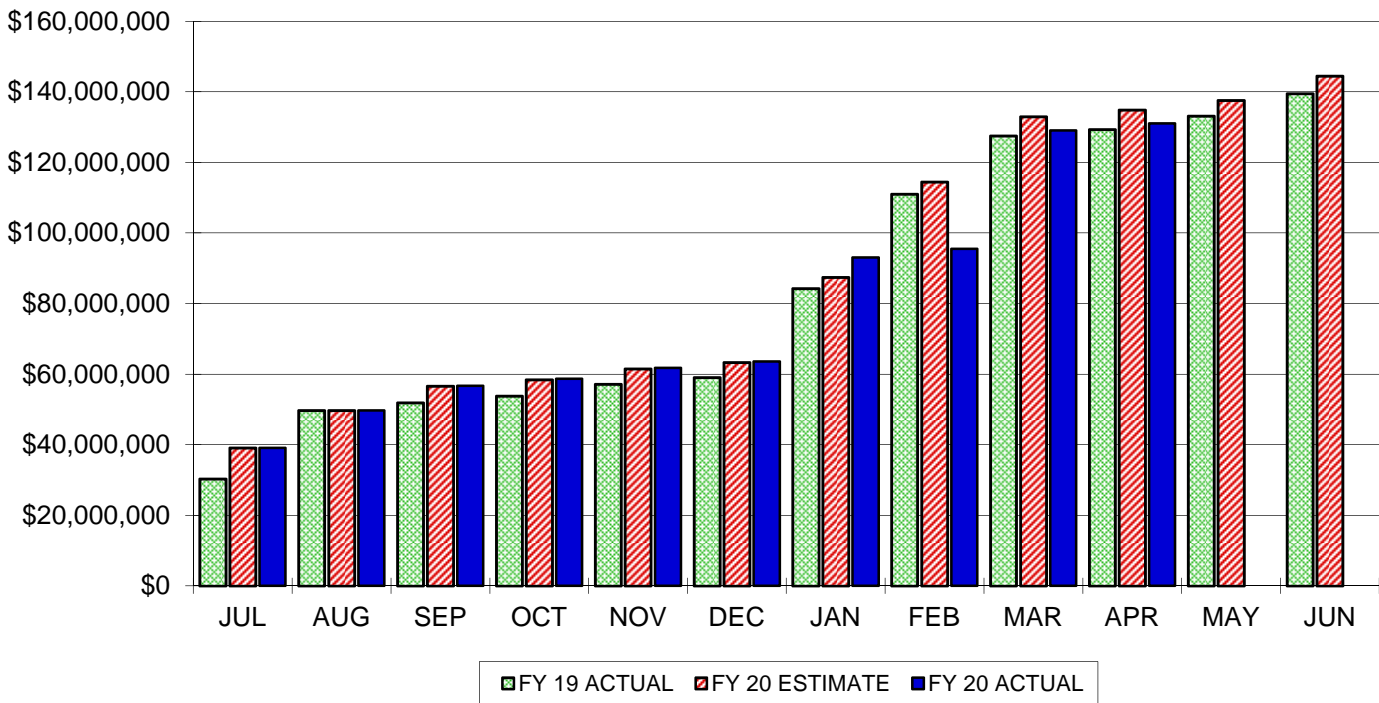
COMMENTS: Cash balance is lower than anticipated, primarily due to timing of homestead and rollback receipts (see page168). We expect this to correct itself in May when tax settlement occurs.

WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL MONTHLY RECEIPTS



COMPARISON OF TOTAL REVENUE YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL RECEIPTS

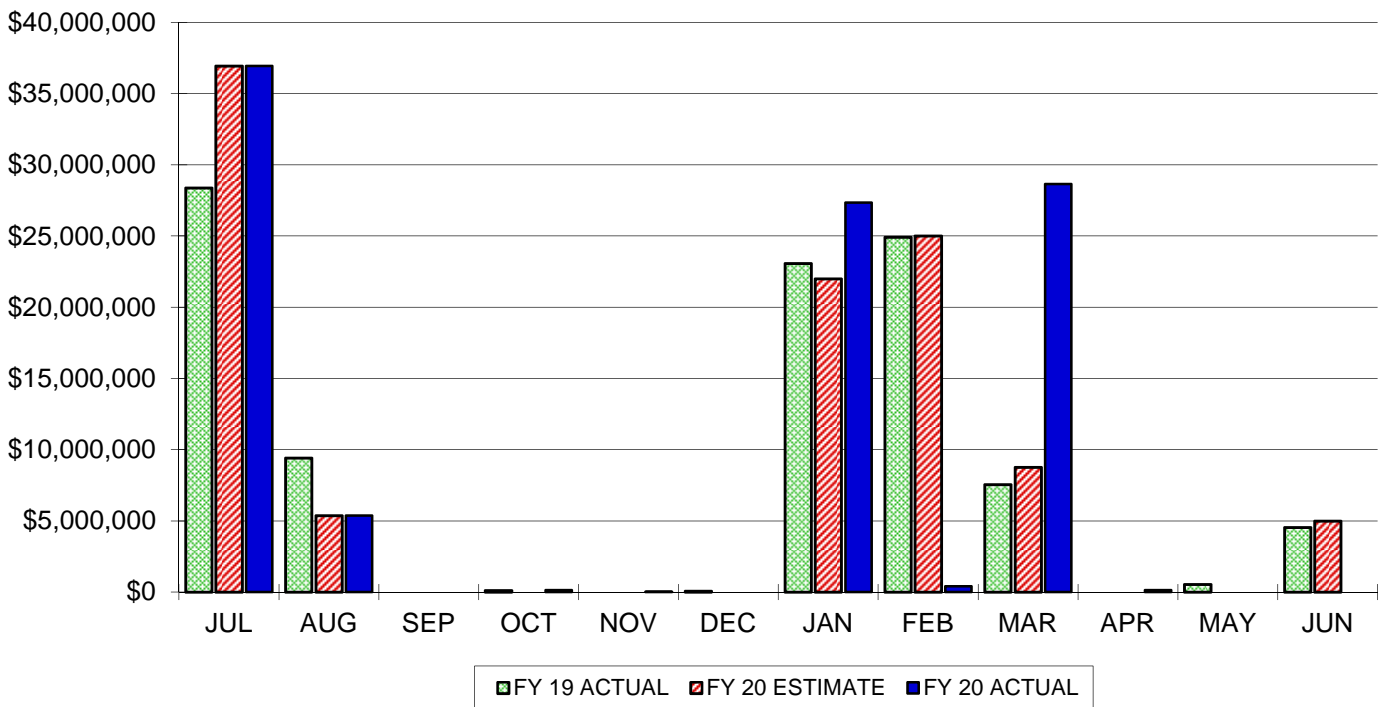
April 30, 2020

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Receipts		\$1,976,259		\$131,069,261
Estimated Receipts		\$1,883,453		\$134,874,210
Variance From Estimate	OVER	\$92,806	UNDER	(\$3,804,949)
Variance From Estimate	OVER	4.93%	UNDER	-2.82%
Actual Prior Year		\$1,846,018		\$129,351,999
Total 2019-20 Estimate				\$144,484,000
Percent Of Total Estimate Received				90.72%
Percent Of Budget Year Completed			10 Months	83.33%

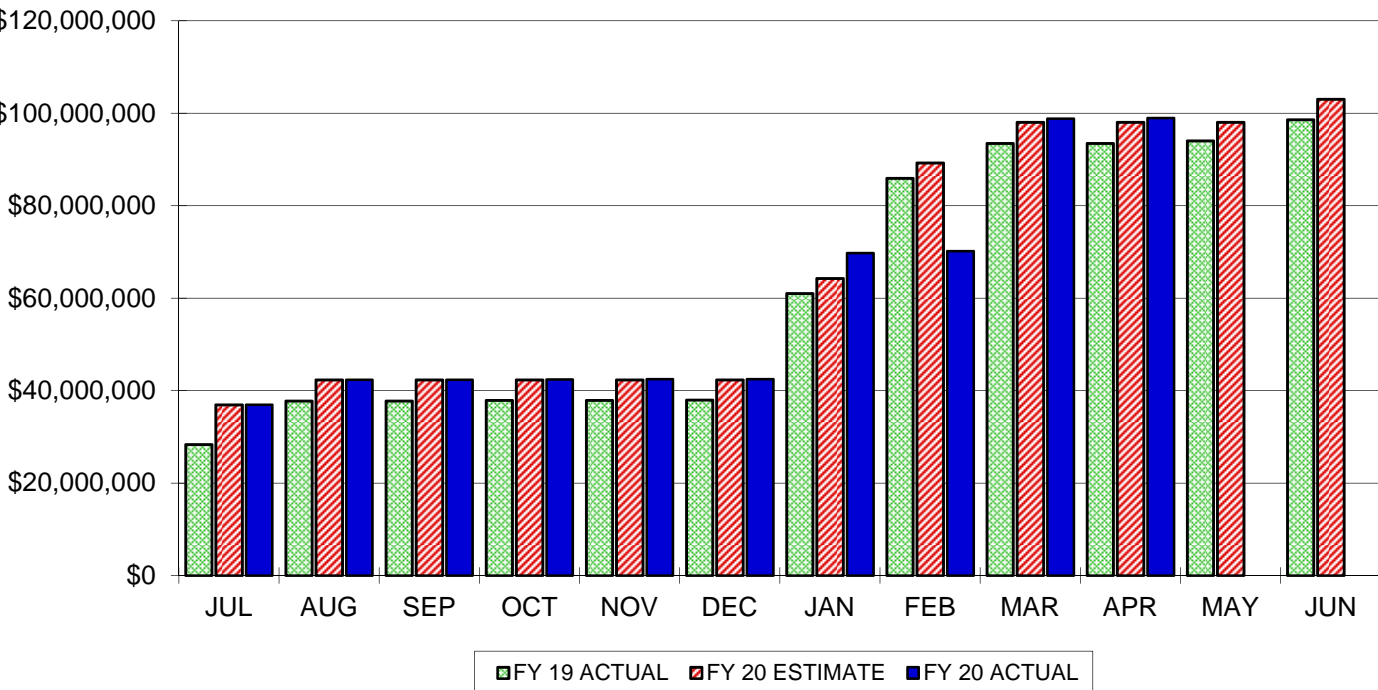
COMMENTS: Total receipts are lower than projected, primarily due to timing of homestead and rollback reimbursement (see page 16).

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)

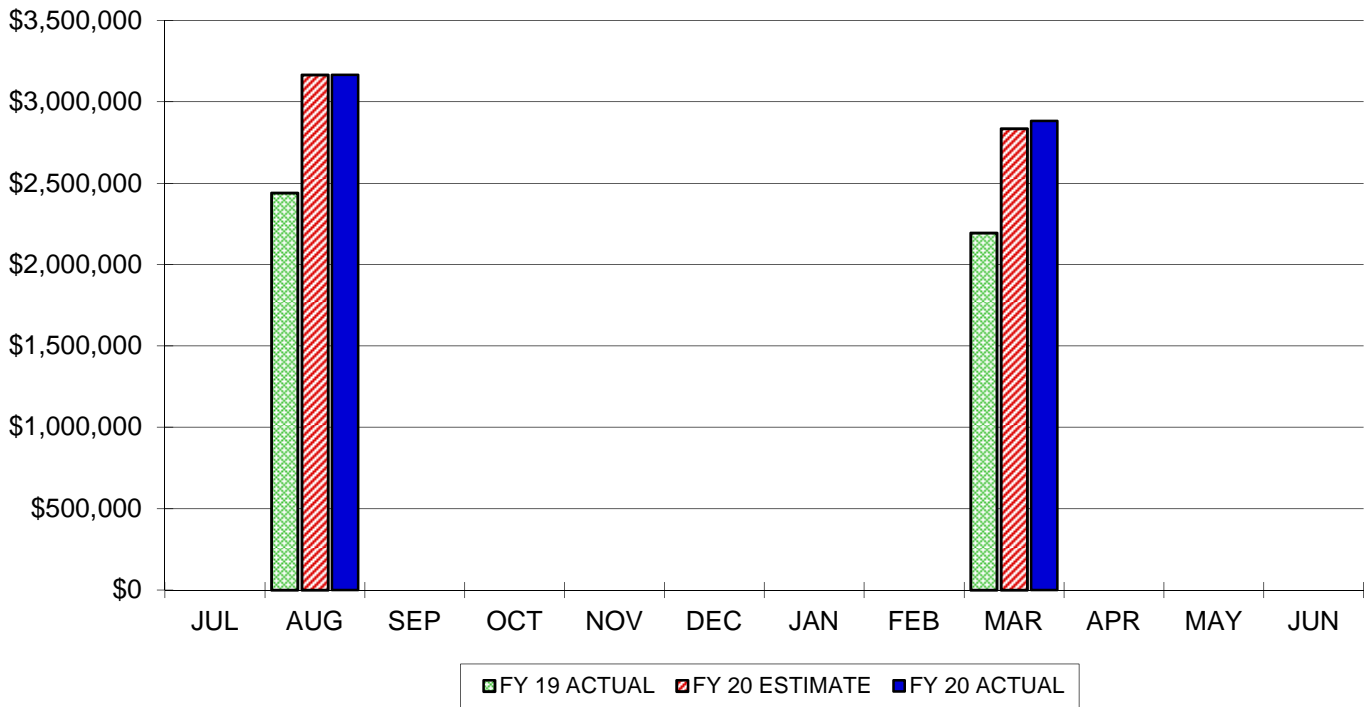
April 30, 2020

		MONTH		YEAR-TO-DATE
Actual Tax Receipts		\$125,147		\$98,956,524
Estimated Tax Receipts		\$0		\$98,073,000
Variance From Estimate	OVER	\$125,147	OVER	\$883,524
Variance From Estimate	OVER	100.00%	OVER	0.90%
Actual Prior Year		\$0		\$93,505,752
Total 2019-20 Estimate				\$103,073,000
Percent Of Total Estimate Received				96.01%
Percent Of Budget Year Completed		10 months		83.33%

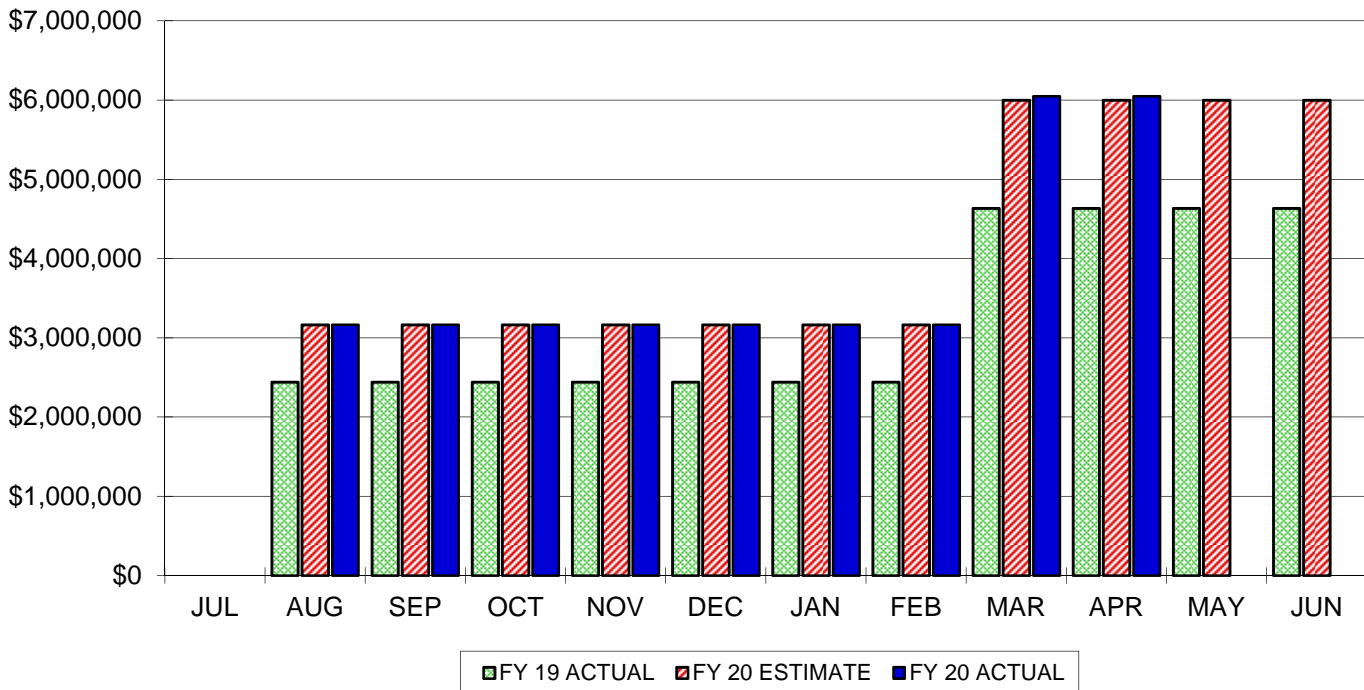
COMMENTS: Property tax revenue is slightly higher than projected, primarily due to tax valuation dispute settlements on commercial valuations.

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)

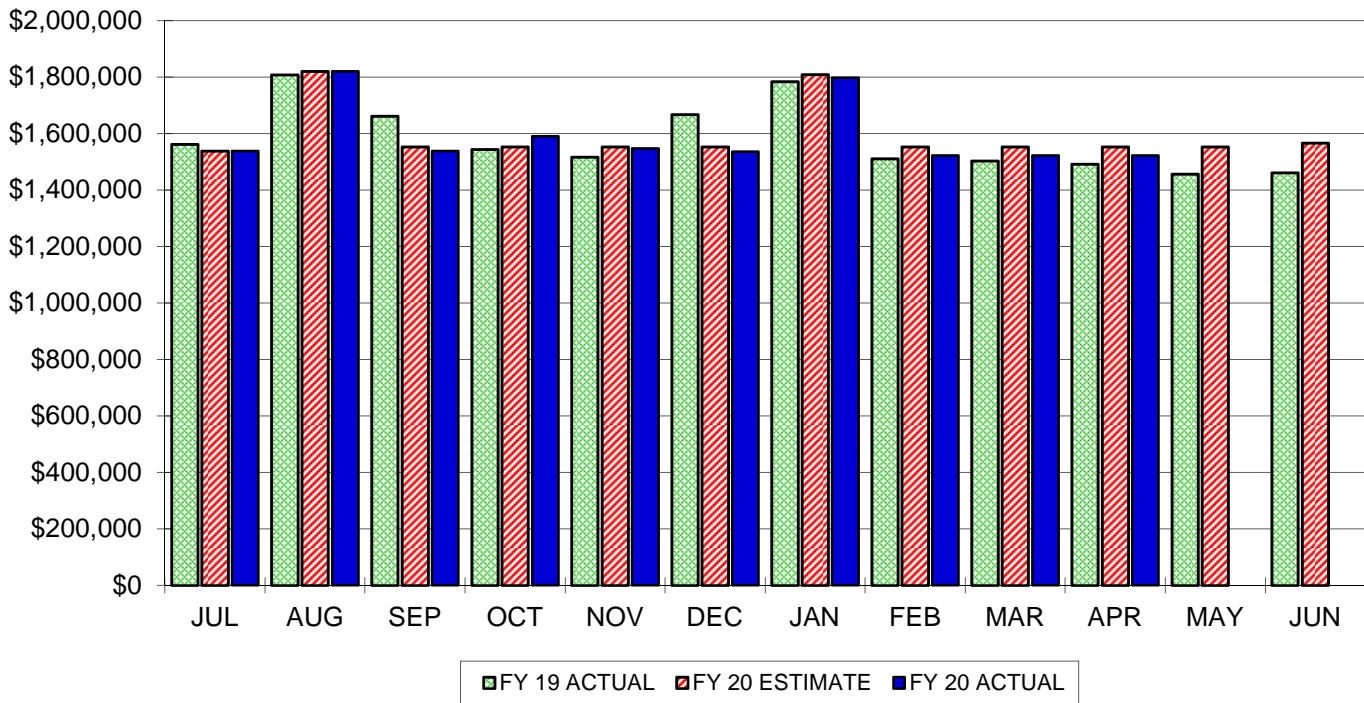
April 30, 2020

	MONTH		YEAR-TO-DATE
Actual Tax Receipts	\$0		\$6,047,252
Estimated Tax Receipts	\$0		\$6,001,000
Variance From Estimate	\$0	OVER	\$46,252
Variance From Estimate	0.00%	OVER	0.77%
Actual Prior Year	\$0		\$4,634,275
Total 2019-20 Estimate			\$6,001,000
Percent Of Total Estimate Received			100.77%
Percent Of Budget Year Completed		10 months	83.33%

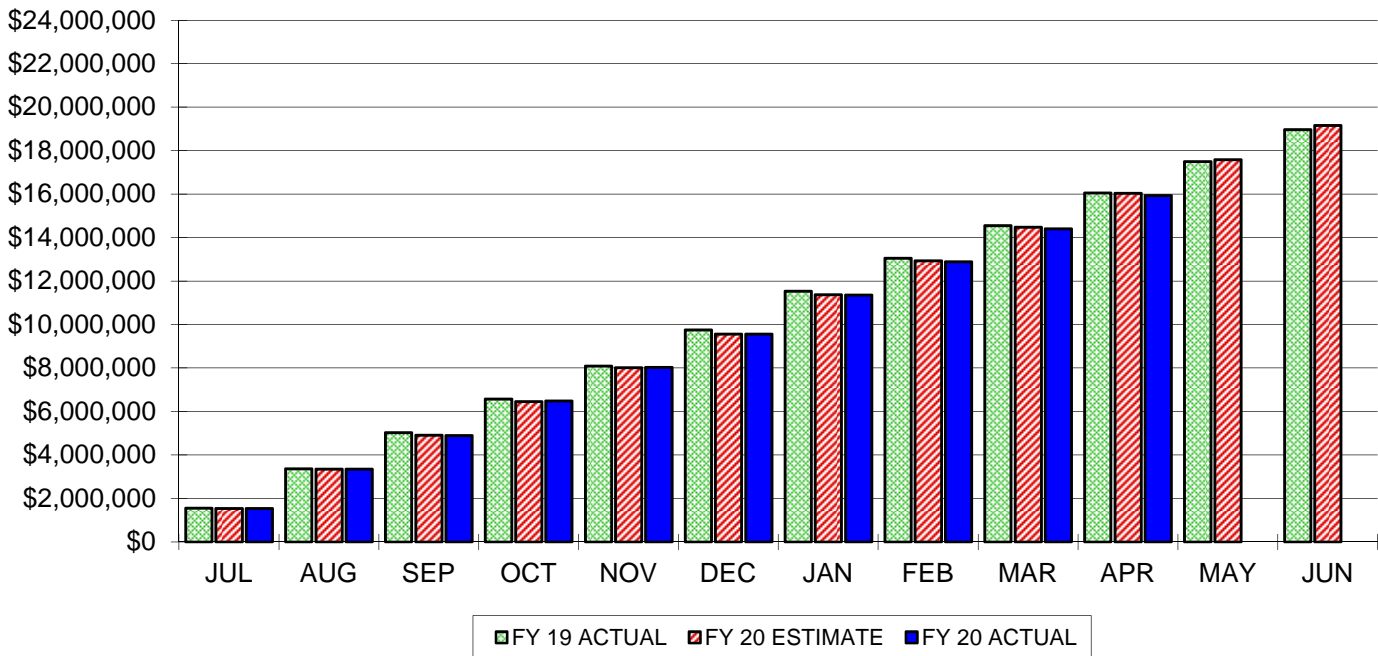
COMMENTS: Utility tax receipts are on target with annual estimate

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

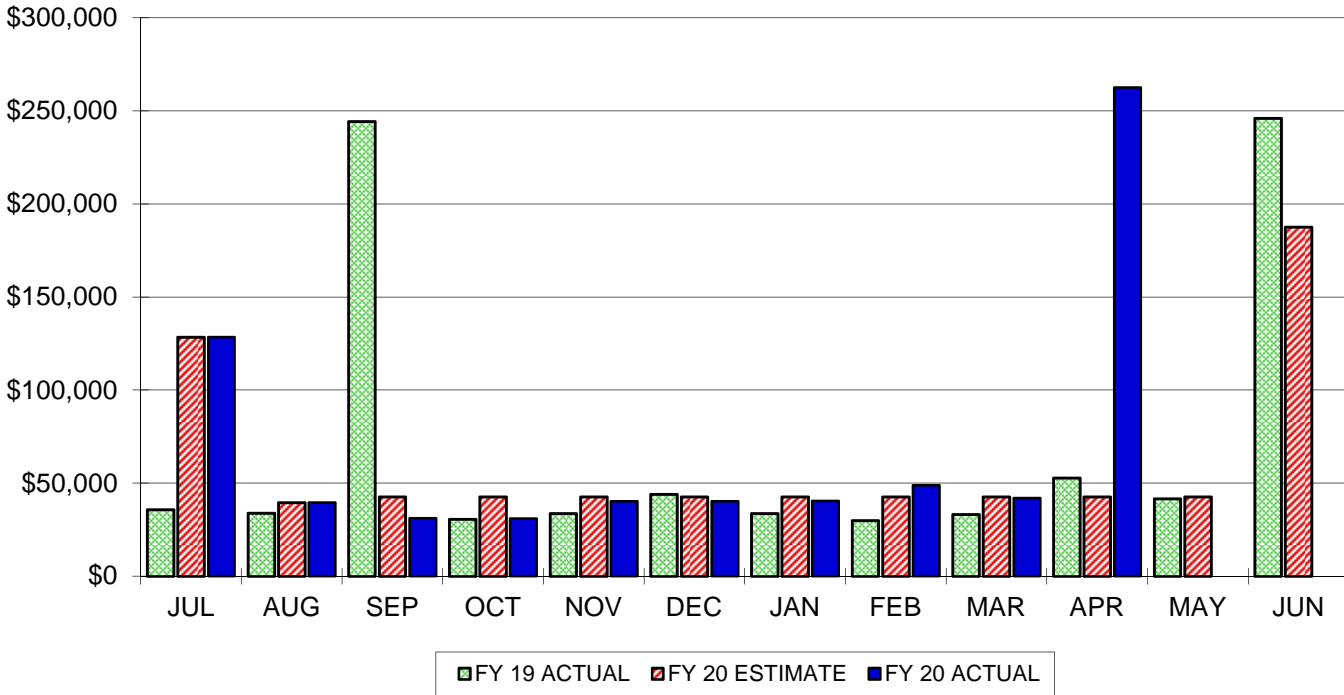
April 30, 2020

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$1,522,318		\$15,934,840
Estimated State Receipts		\$1,553,101		\$16,039,284
Variance From Estimate	UNDER	(\$30,783)	UNDER	(\$104,444)
Variance From Estimate	UNDER	-1.98%	UNDER	-0.65%
Actual Prior Year		\$1,492,037		\$16,051,339
Total 2019-20 Estimate				\$19,159,000
Percent Of Total Estimate Received				83.17%
Percent Of Budget Year Completed		10 months		83.33%

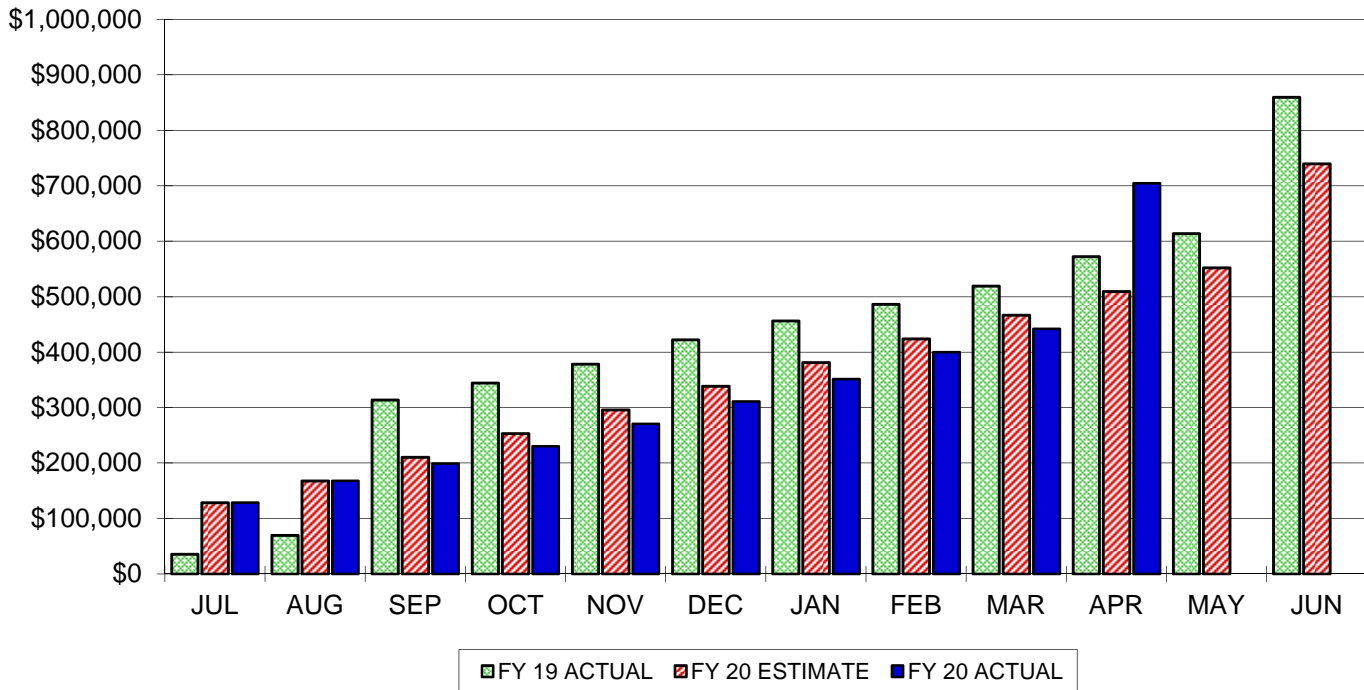
COMMENTS: State foundation and casino revenue are on target with annual estimate

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

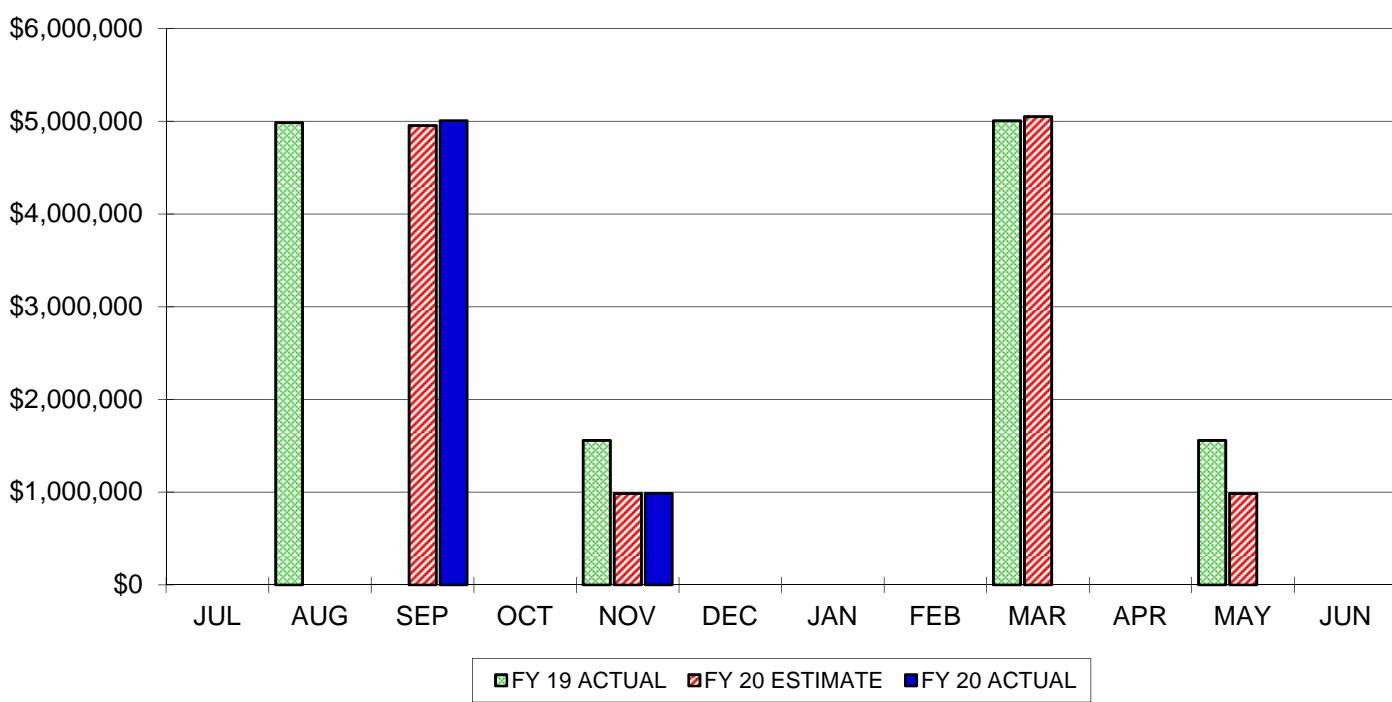
April 30, 2020

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$262,414		\$704,536
Estimated State Receipts		\$42,710		\$509,726
Variance From Estimate	OVER	\$219,704	OVER	\$194,810
Variance From Estimate	OVER	514.41%	OVER	38.22%
Actual Prior Year		\$52,826		\$572,343
Total 2019-20 Estimate				\$740,000
Percent Of Total Estimate Received				95.21%
Percent Of Budget Year Completed			10 months	83.33%

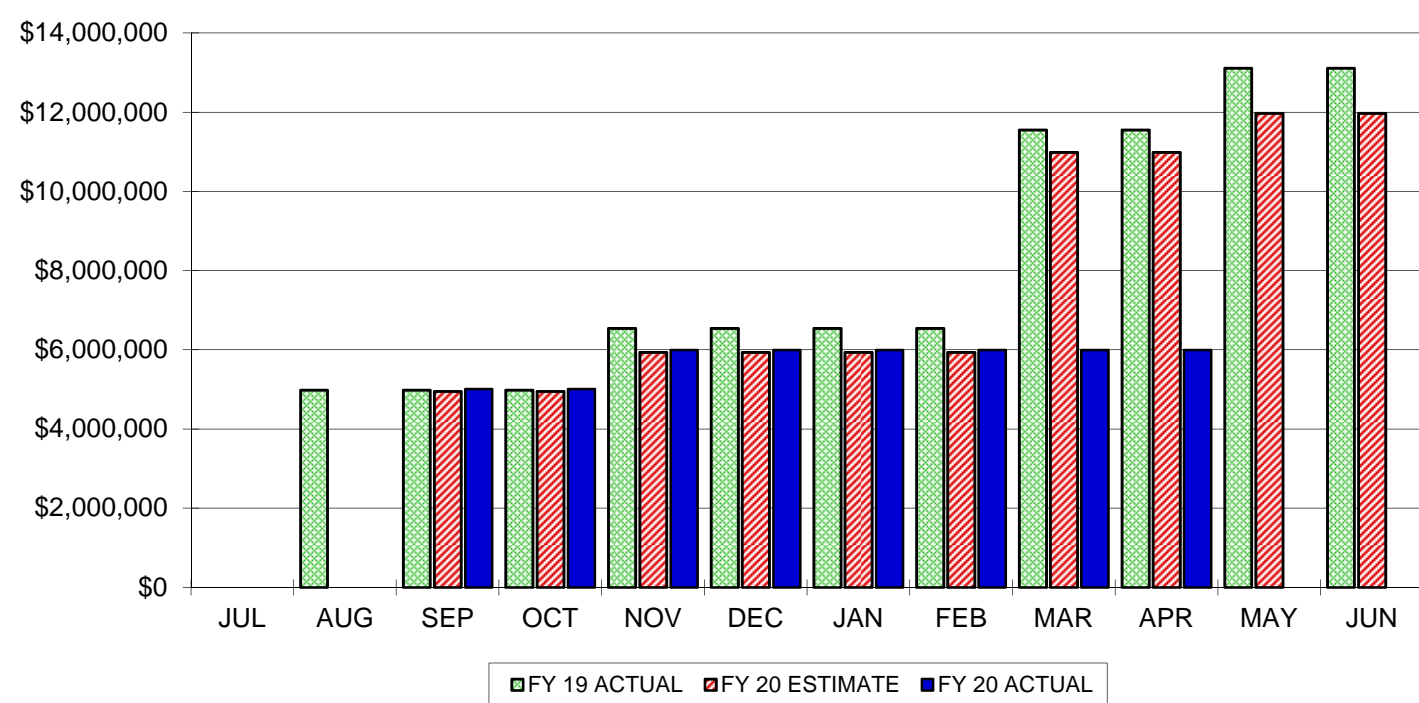
COMMENTS: This category consists of economic disadvantaged aid and career tech aid, both part of the state funding formula, as well Medicaid reimbursement and special education catastrophic reimbursement. We are over estimate due to timing of Medicaid reimbursements, which fluctuate throughout the year (we received settlement this month from 17-18 year which usually doesn't occur until June). 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

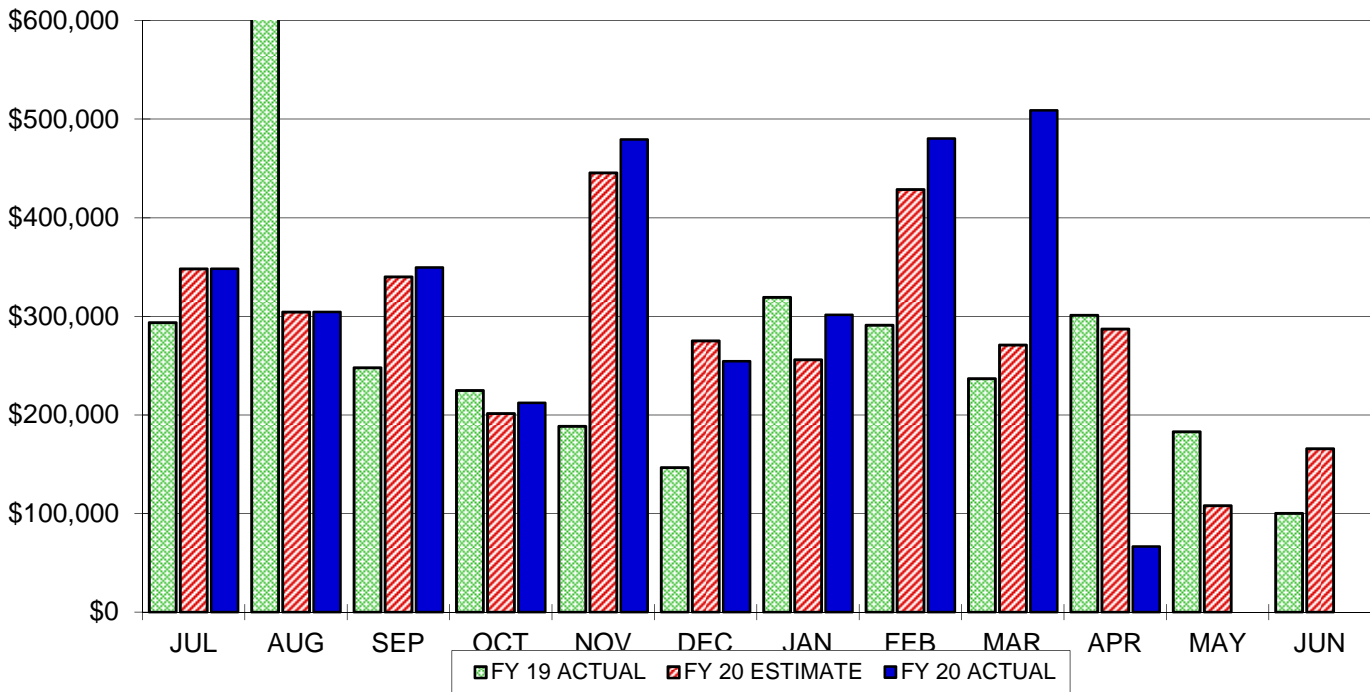
April 30, 2020

	MONTH		YEAR-TO-DATE
Actual Receipts	\$0		\$5,991,927
Estimated Receipts	\$0		\$10,991,000
Variance From Estimate	\$0	UNDER	(\$4,999,073)
Variance From Estimate	0.00%	UNDER	-45.48%
Actual Prior Year	\$0		\$11,551,607
Total 2019-20 Estimate			\$11,976,000
Percent Of Total Estimate Received			50.03%
Percent Of Budget Year Completed		10 months	83.33%

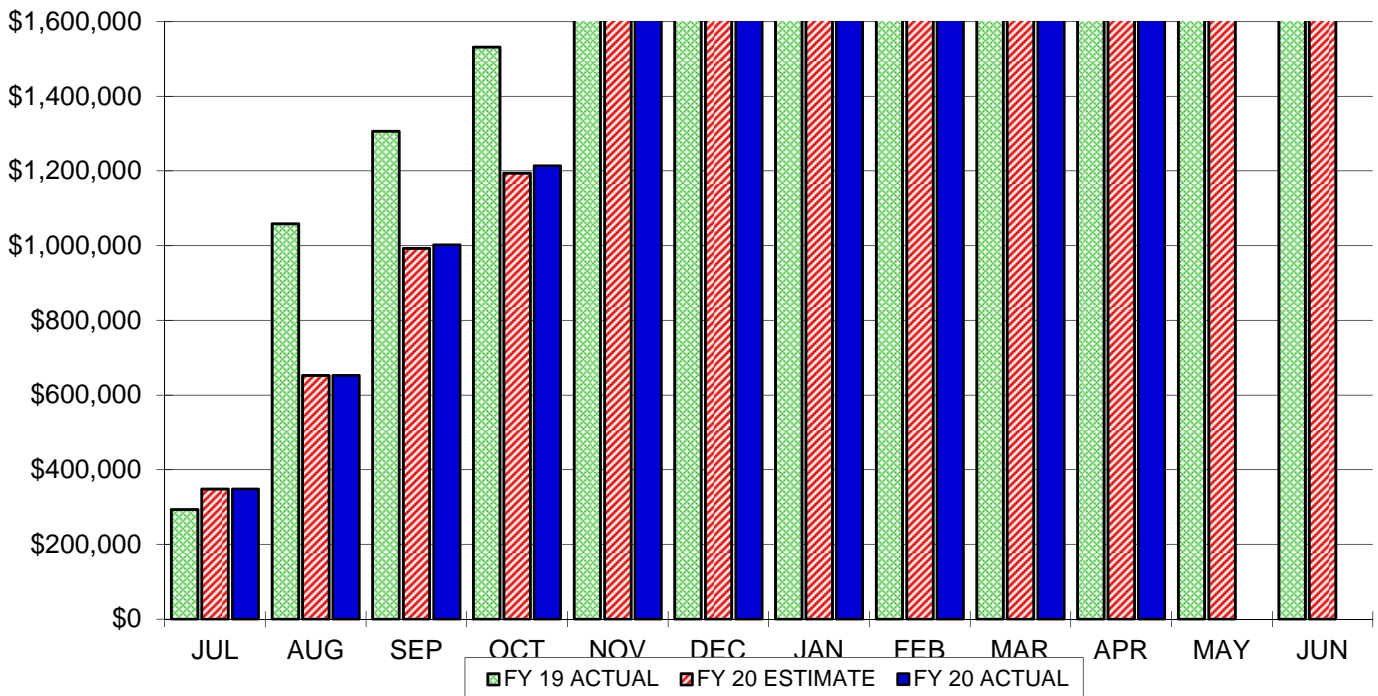
COMMENTS: This category consists of state rollback and homestead reimbursements as well as the remaining TPP reimbursement. We are under estimate since the state is delayed in releasing homestead and rollback reimbursement (usually occurs in March). We have been told it will be recieved mid-May in full.

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

April 30, 2020

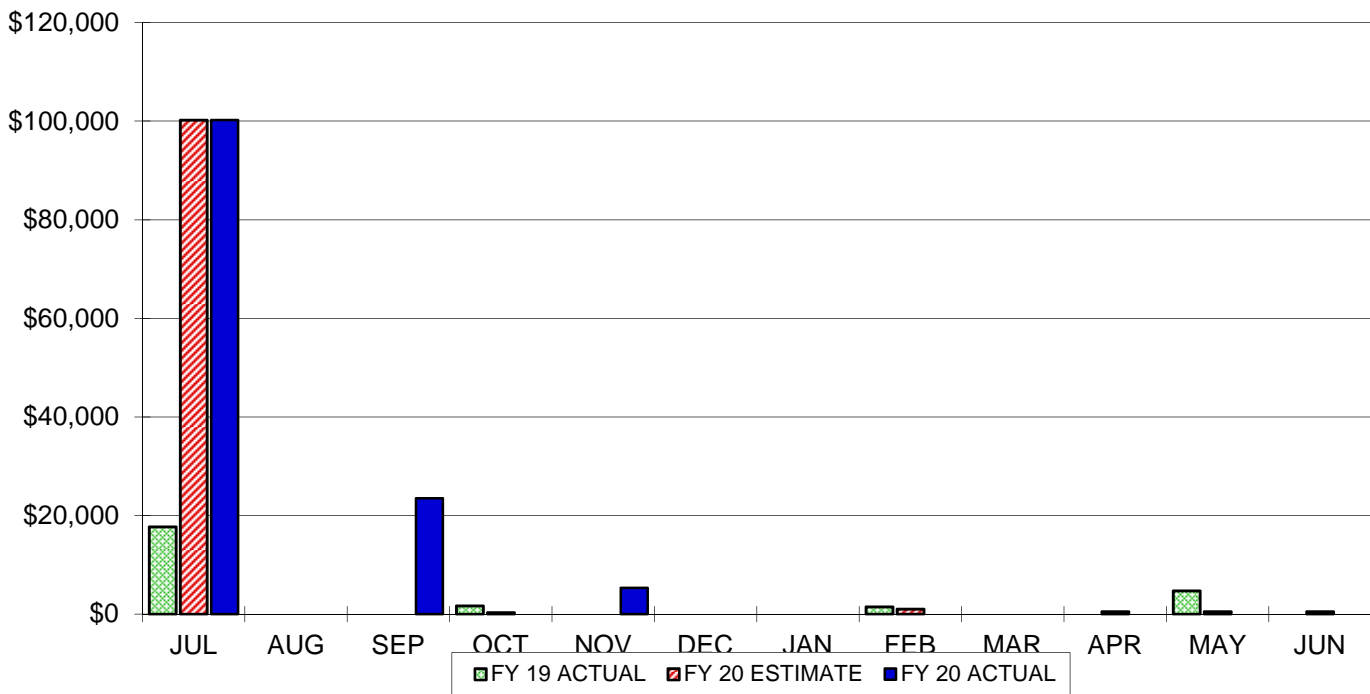
		MONTH			YEAR-TO-DATE
Actual Other Receipts		\$66,380			\$3,305,174
Estimated Other Receipts		\$287,142			\$3,158,200
Variance From Estimate	UNDER	(\$220,762)	OVER		\$146,974
Variance From Estimate	UNDER	-76.88%	OVER		4.65%
Actual Prior Year		\$301,155			\$3,015,823
Total 2019-20 Estimate					\$3,432,000
Percent Of Total Estimate Received					96.30%
Percent Of Budget Year Completed			10 months		83.33%

	<u>Estimated YTD</u>	<u>Actual YTD</u>		<u>Difference</u>
Interest	\$ 2,618,464	\$ 2,791,974	\$	173,510
Pay to Participate	129,075	100,200		(28,875)
Tuition and Charges	265,000	267,139		2,139
Other	<u>145,661</u>	<u>145,861</u>		<u>200</u>
Total	\$ 3,158,200	\$ 3,305,174	\$	\$ 146,974

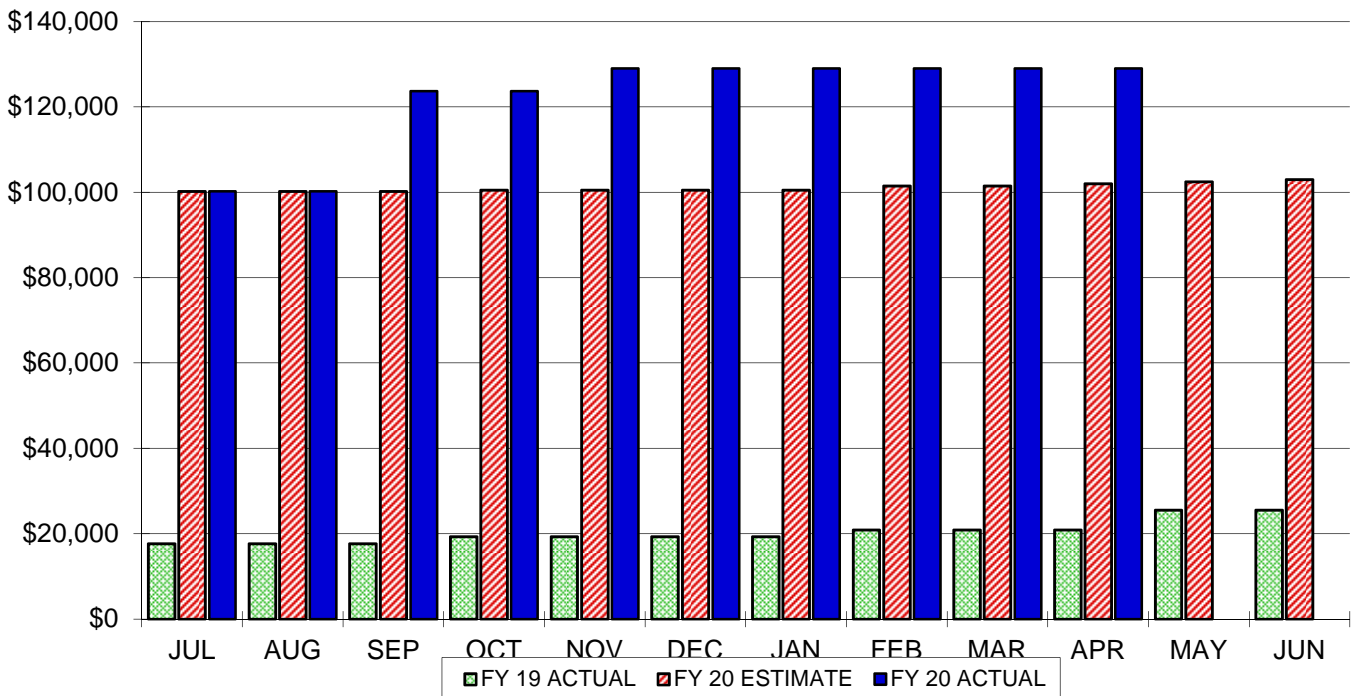
COMMENTS: We are slightly over estimate due to better than expected interest earnings. We expect participation fees to go down next month as refunds are processed.

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

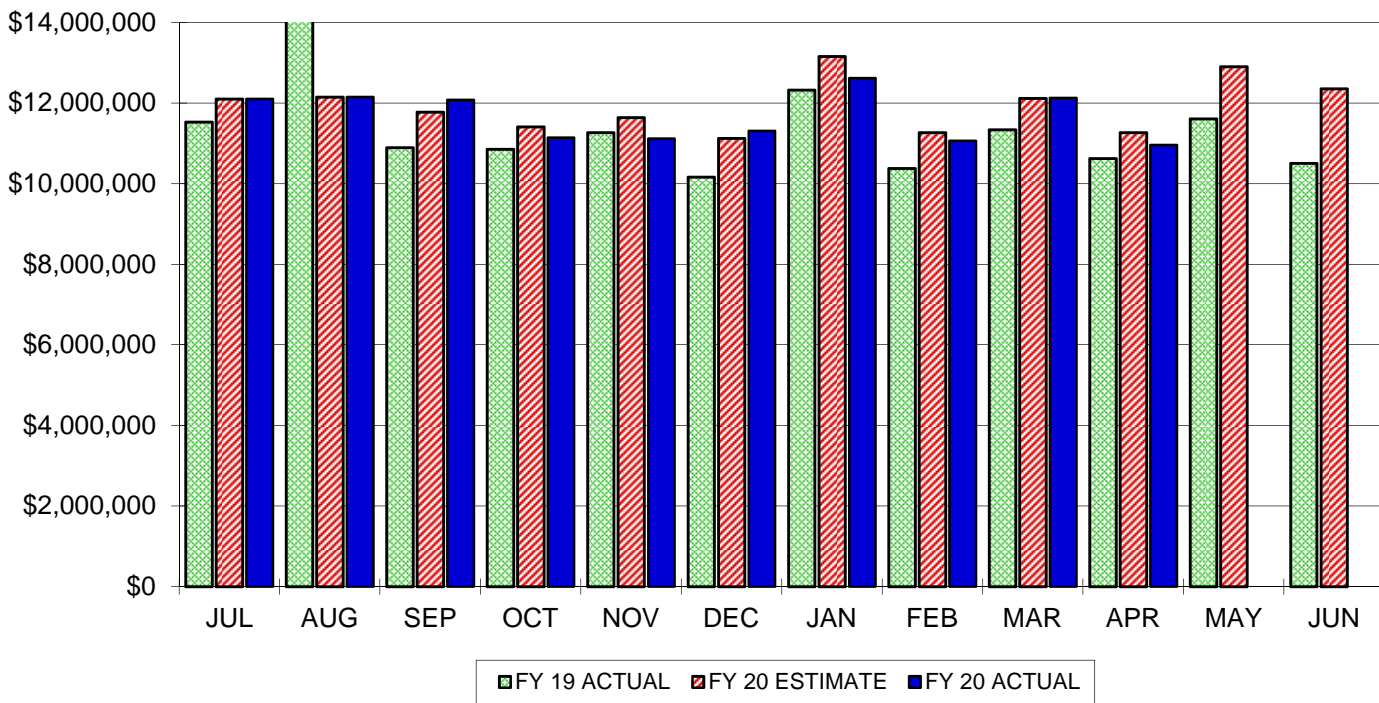
April 30, 2020

		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$0		\$129,008
Estimated Other Receipts		\$500		\$102,000
Variance From Estimate	UNDER	(\$500)	OVER	\$27,008
Variance From Estimate	UNDER	-100.00%	OVER	26.48%
Actual Prior Year		\$0		\$20,860
Total 2019-20 Estimate				\$103,000
Percent Of Total Estimate Received				125.25%
Percent Of Budget Year Completed		10 months		83.33%

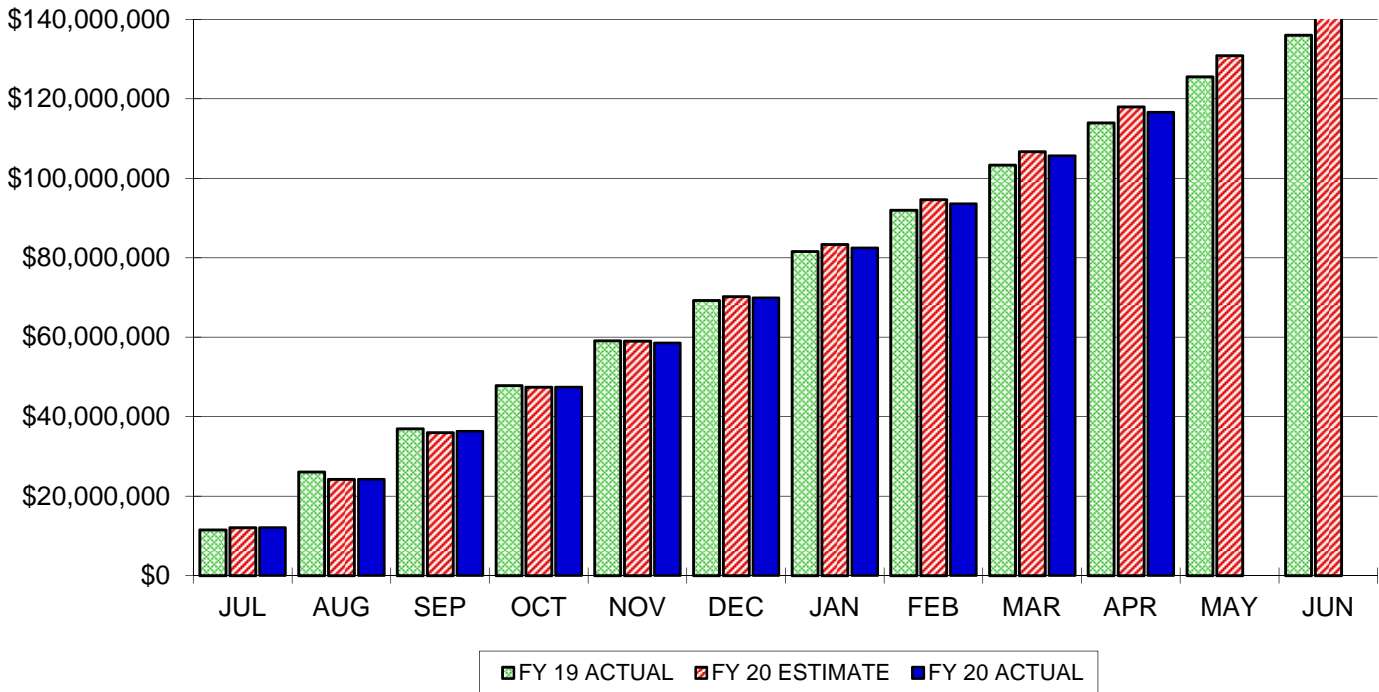
COMMENTS: We are over estimate due to sale of surplus inventory that has been replaced.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF TOTAL EXPENDITURES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL EXPENDITURES

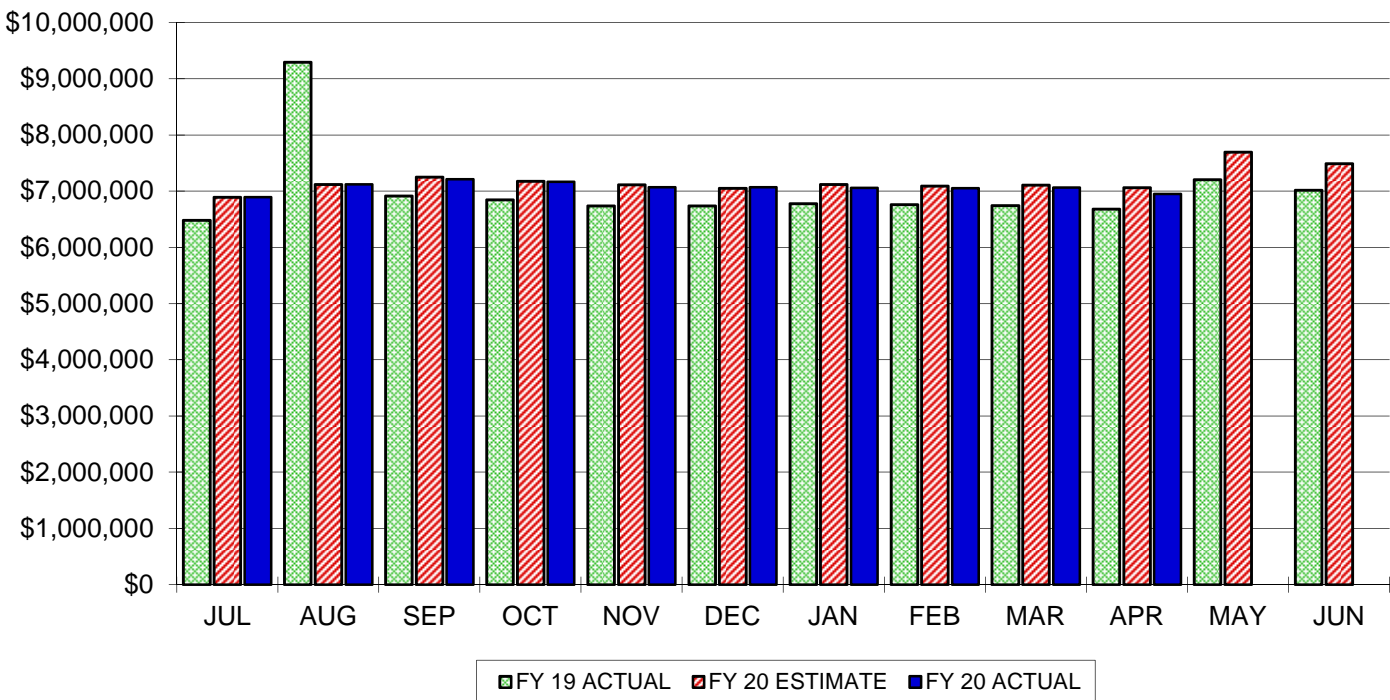
April 30, 2020

		MONTH		YEAR-TO-DATE
Actual Expenditures		\$10,955,893		\$116,673,395
Estimated Expenditures		\$11,267,109		\$118,028,772
Variance From Estimate	UNDER	\$311,216	UNDER	\$1,355,377
Variance From Estimate	UNDER	2.76%	UNDER	1.15%
Actual Prior Year		\$10,624,064		\$113,958,283
Total 2019-20 Estimate				\$143,299,000
Percent Of Total Estimate Spent				81.42%
Percent Of Budget Year Completed			10 months	83.33%

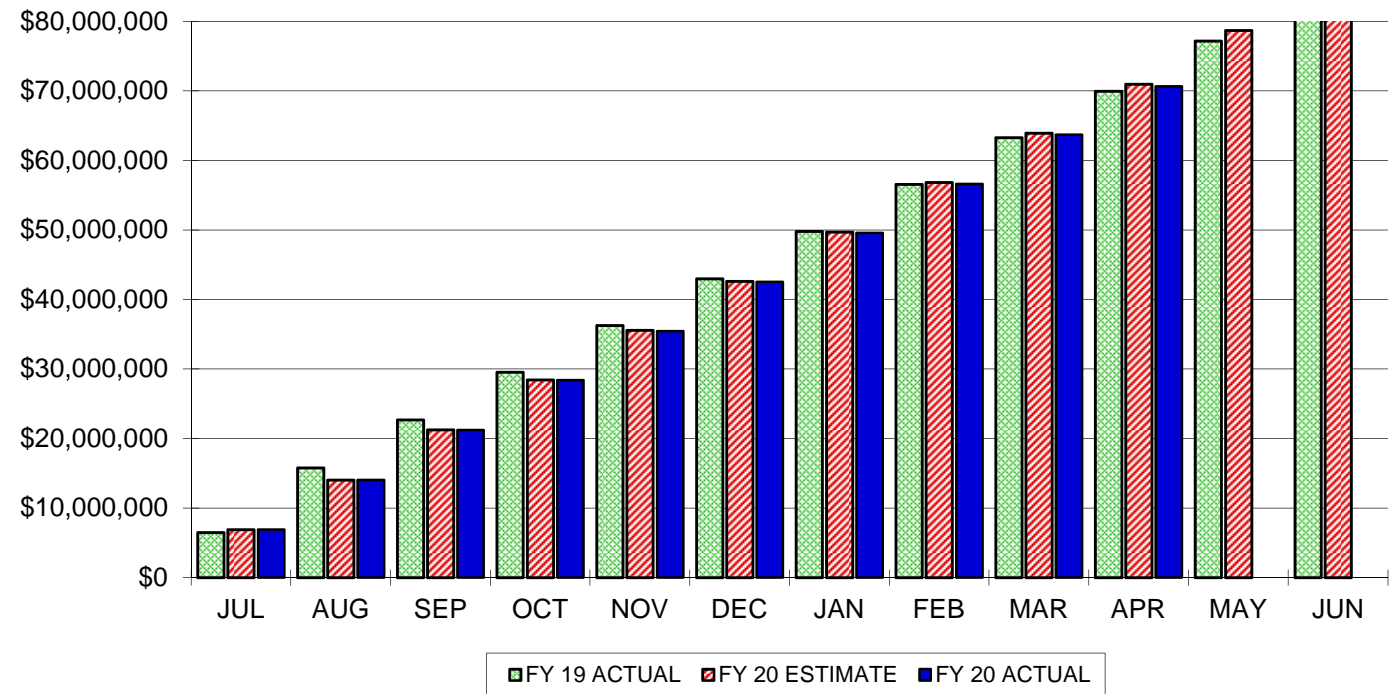
COMMENTS: We are slightly under estimate due to discretionary budget spending due to the COVID shutdown. We expect to complete the year under budget.

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

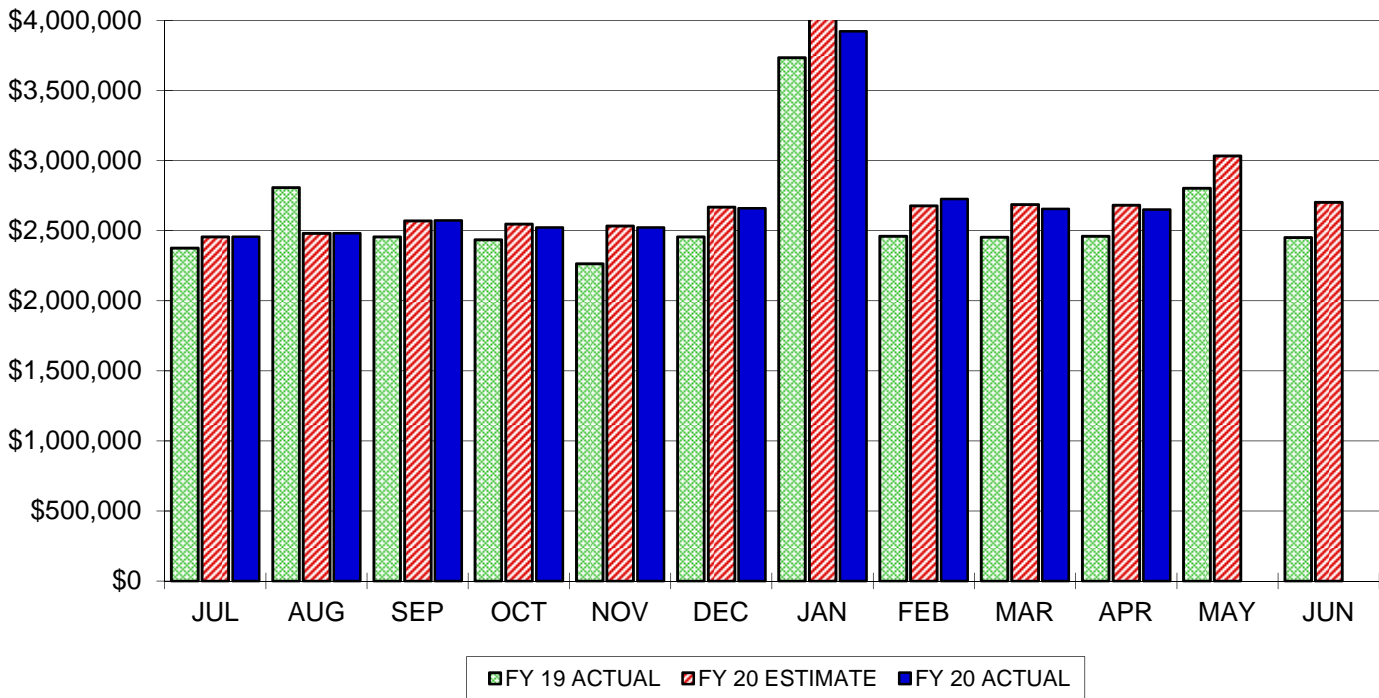
April 30, 2020

		MONTH		YEAR-TO-DATE
Actual Wage Expenditures		\$6,950,885		\$70,654,306
Estimated Wage Expenditures		\$7,064,000		\$70,997,935
Variance From Estimate	UNDER	\$113,115	UNDER	\$343,629
Variance From Estimate	UNDER	1.60%	UNDER	0.48%
Actual Prior Year		\$6,679,949		\$69,976,965
Total 2019-20 Estimate				\$86,183,000
Percent Of Total Estimate Spent				81.98%
Percent Of Budget Year Completed			10 months	83.33%

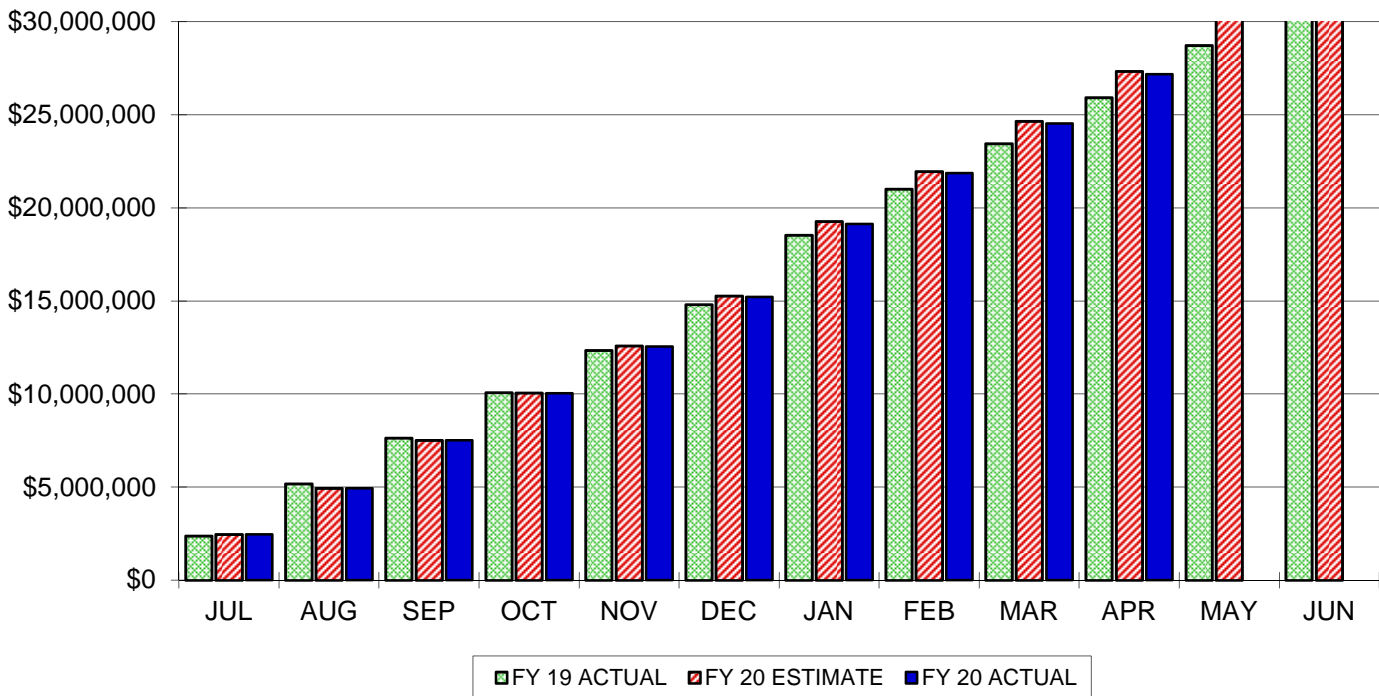
COMMENTS: We are on target with annual estimate.

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

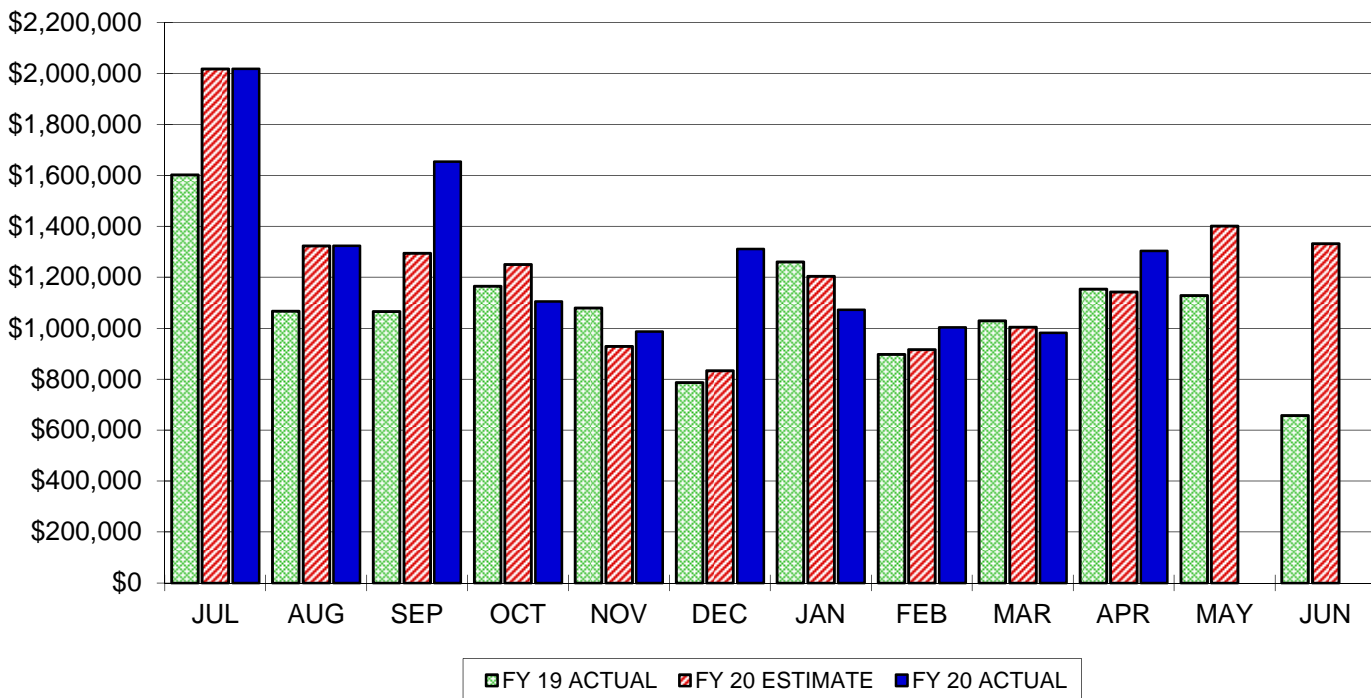
April 30, 2020

		MONTH		YEAR-TO-DATE
Actual Fringe Benefit Expenditures		\$2,652,096		\$27,174,829
Estimated Fringe Benefit Expenditures		\$2,683,100		\$27,324,022
Variance From Estimate	UNDER	\$31,004	UNDER	\$149,193
Variance From Estimate	UNDER	1.16%	UNDER	0.55%
Actual Prior Year		\$2,461,753		\$25,913,211
Total 2019-20 Estimate				\$33,063,000
Percent Of Total Estimate Spent				82.19%
Percent Of Budget Year Completed			10 months	83.33%

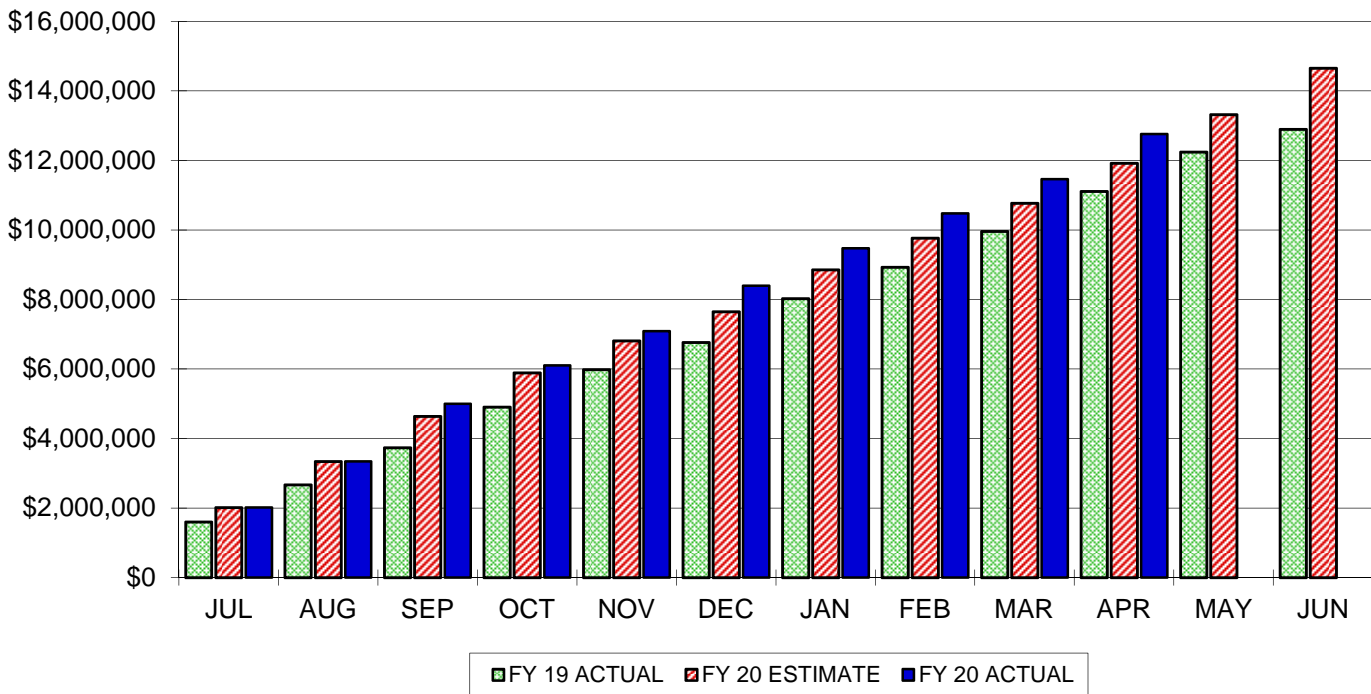
COMMENTS: We are on target with annual estimate.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY PURCHASED SERVICES COSTS



COMPARISON OF PURCHASED SERVICES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF PURCHASED SERVICE EXPENDITURES

April 30, 2020

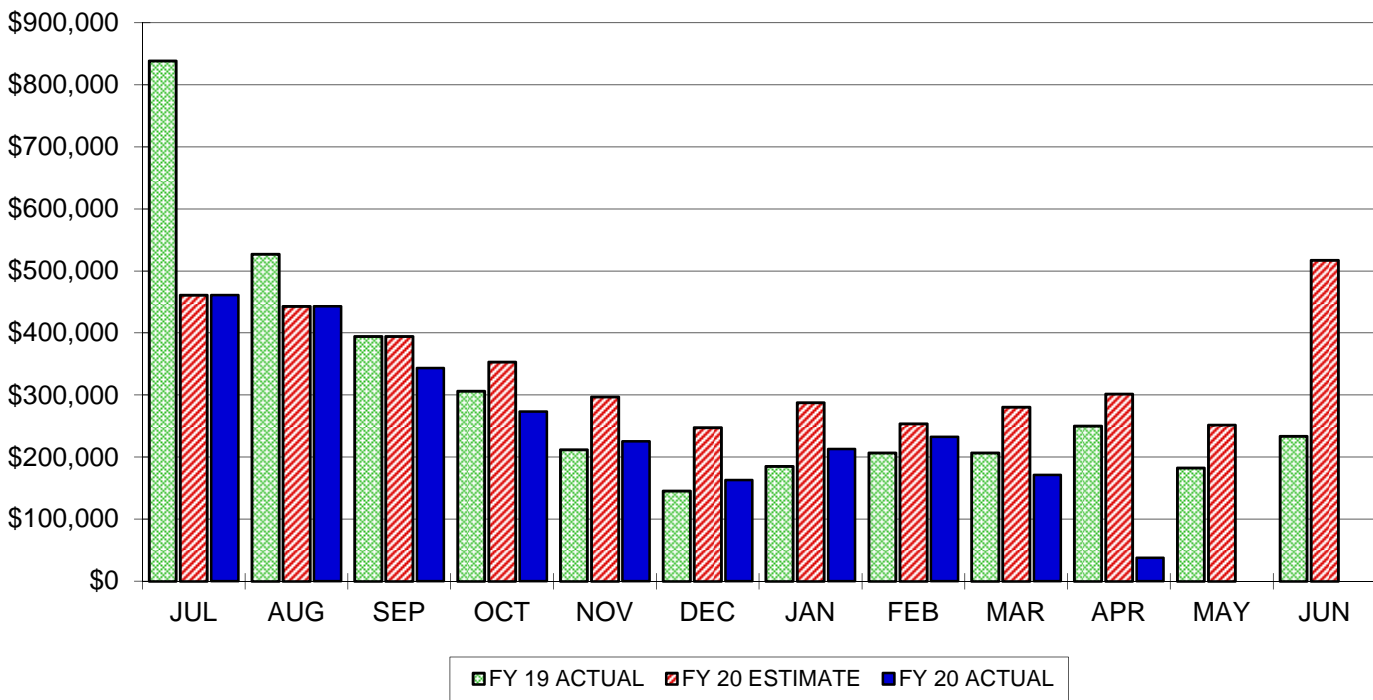
		MONTH		YEAR-TO-DATE
Actual Service Expenditures		\$1,303,038		\$12,760,403
Estimated Service Expenditures		\$1,142,456		\$11,917,890
Variance From Estimate	OVER	(\$160,582)	OVER	(\$842,513)
Variance From Estimate	OVER	-14.06%	OVER	-7.07%
Actual Prior Year		\$1,153,417		\$11,111,462
Total 2019-20 Estimate				\$14,652,000
Percent Of Total Estimate Spent				87.09%
Percent Of Budget Year Completed		10 months		83.33%

		<u>Estimated YTD</u>		<u>Actual YTD</u>		<u>Difference</u>
Consulting/Legal	\$	1,019,990	\$	1,177,792	\$	(157,802)
Maintenance & Repairs		894,509		1,399,852		(505,343)
Utilities		2,242,100		1,957,978		284,122
Tuition to Other Entities		1,990,301		2,297,335		(307,034)
Other Purchased Services		5,770,990		5,927,446		(156,456)
Total	\$	11,917,890	\$	12,760,403	\$	(842,513)

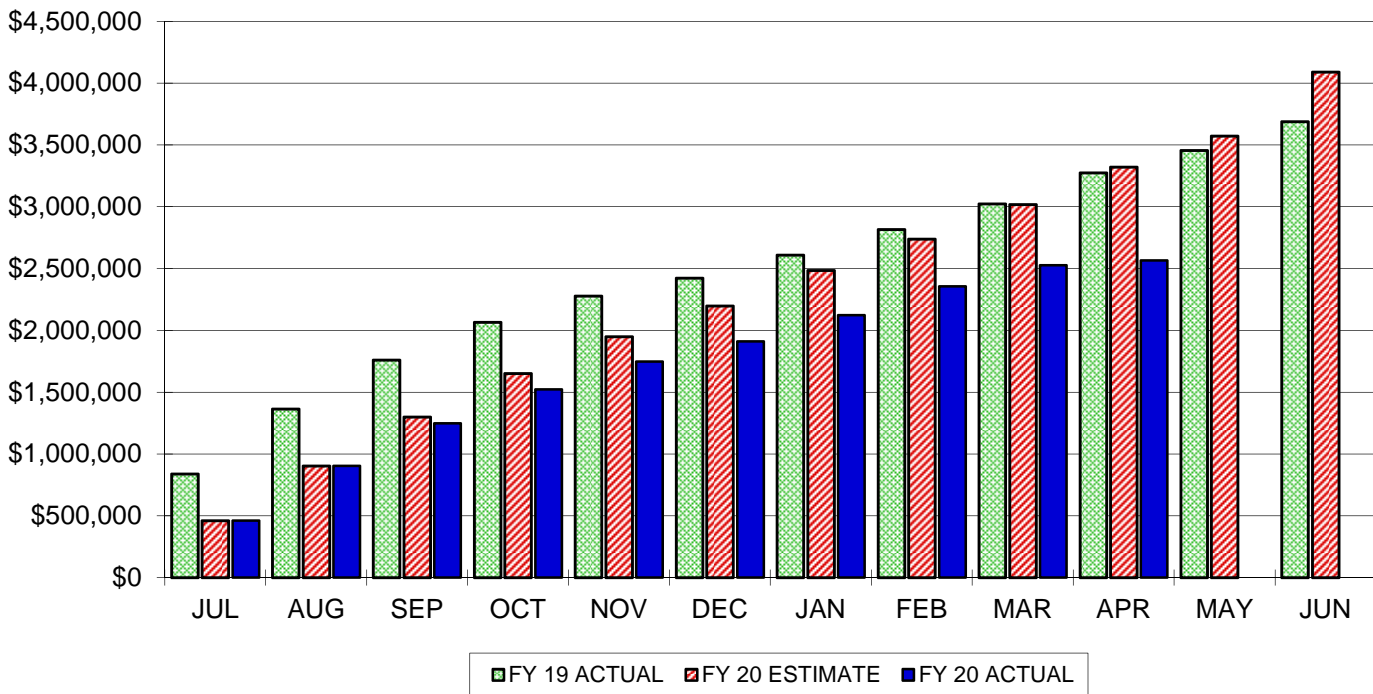
COMMENTS: We are over estimate due to higher than anticipated costs for modular classroom installations this past summer, as well as some higher than expected tuition costs for special education privately placed students. Utilities are running under budget due to relatively mild conditions.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY MATERIAL EXPENSES



COMPARISON OF MATERIALS EXPENSES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF SUPPLIES & MATERIAL EXPENDITURES

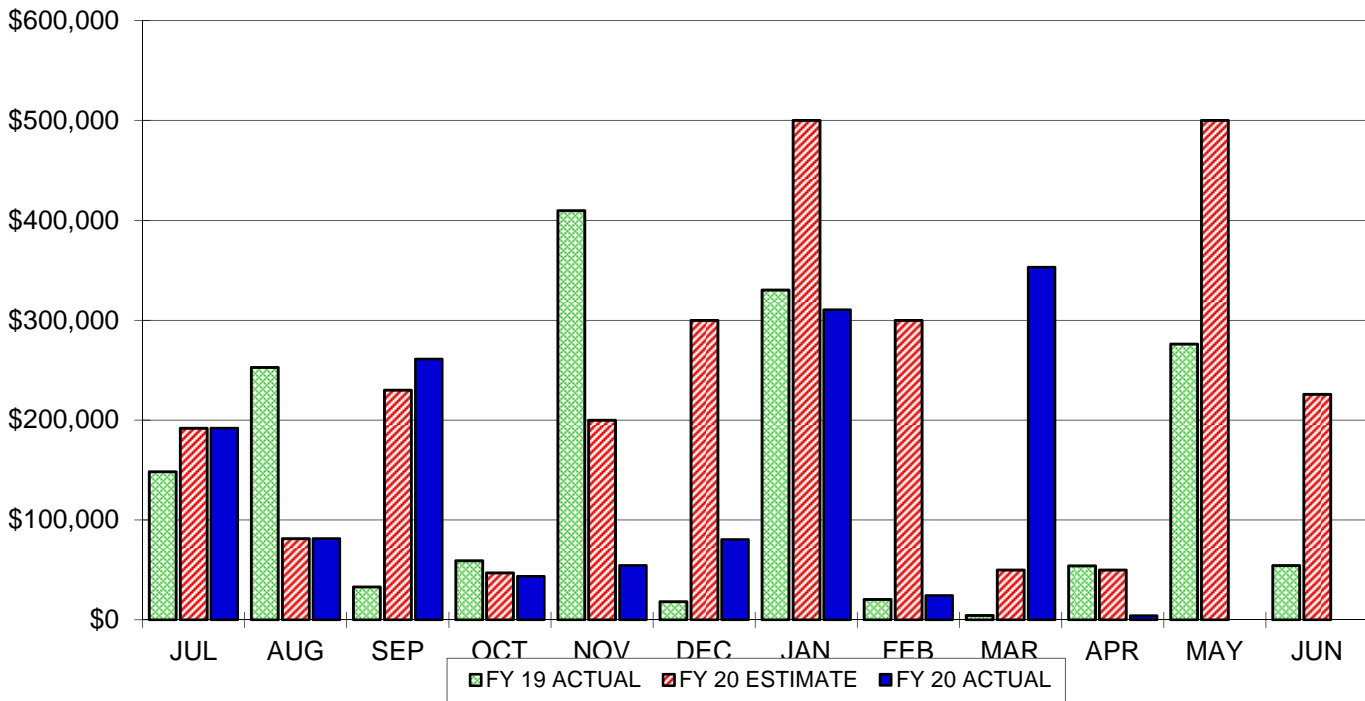
April 30, 2020

		MONTH		YEAR-TO-DATE
Actual Material Expenditures		\$37,634		\$2,565,088
Estimated Material Expenditures		\$301,667		\$3,321,044
Variance From Estimate	UNDER	\$264,033	UNDER	\$755,956
Variance From Estimate	UNDER	87.52%	UNDER	22.76%
Actual Prior Year		\$250,214		\$3,274,472
Total 2019-20 Estimate				\$4,090,000
Percent Of Total Estimate Spent				62.72%
Percent Of Budget Year Completed		10 months		83.33%

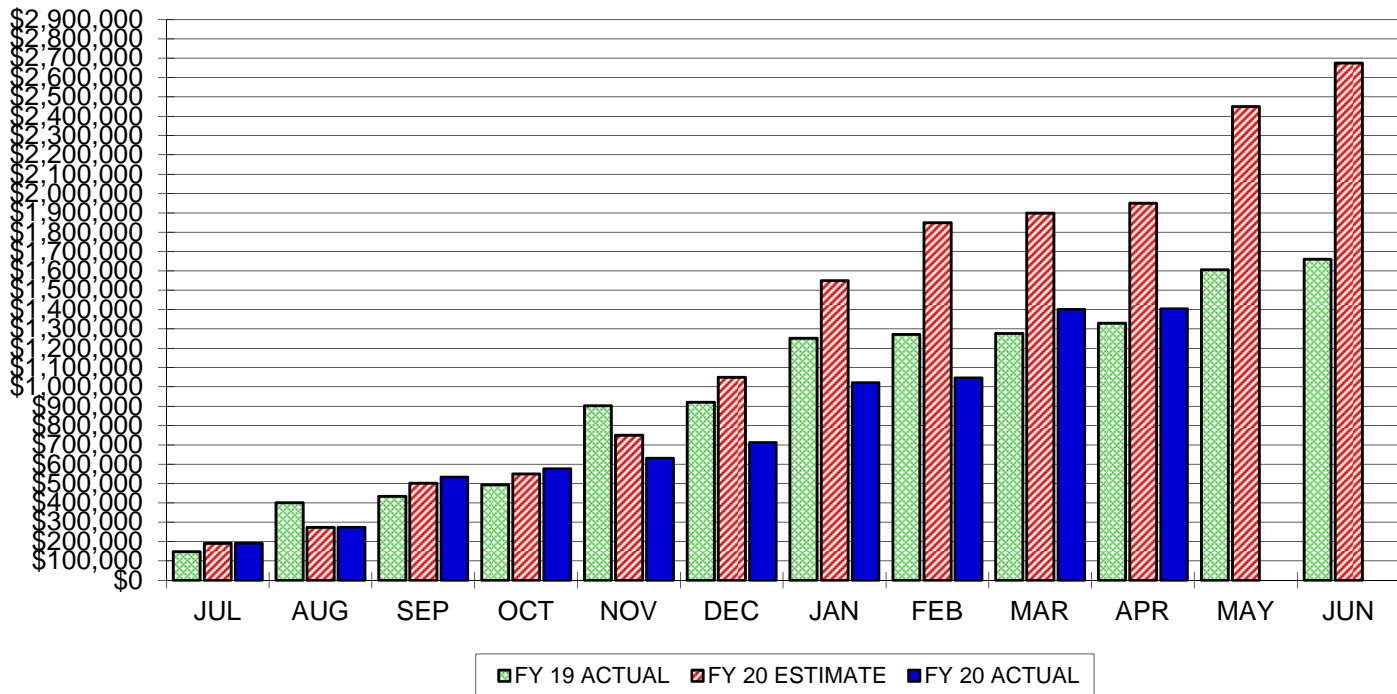
COMMENTS: We are under estimate in this area, mainly due to building and department discretionary budgets. Due to the shutdown, we expect to complete the year under budget.

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

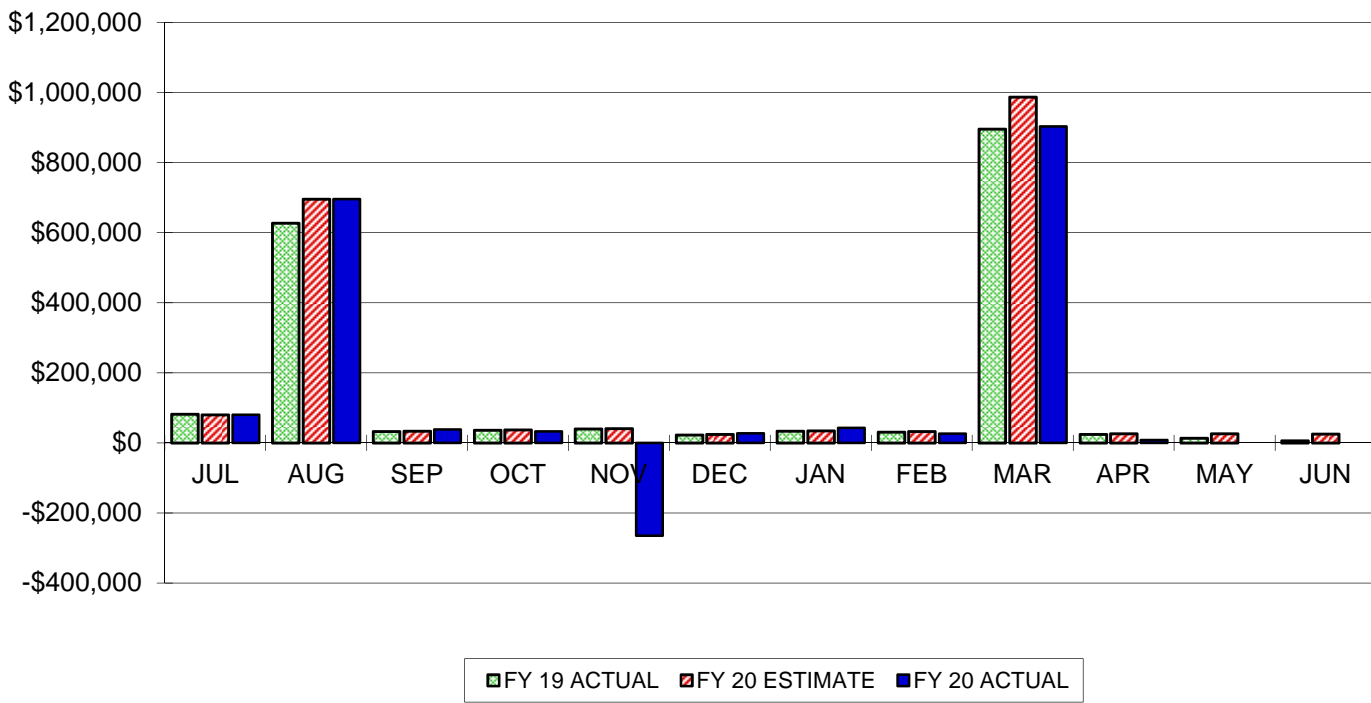
April 30, 2020

		MONTH		YEAR-TO-DATE
Actual Equipment Expenditures		\$4,123		\$1,404,603
Estimated Equipment Expenditures		\$50,000		\$1,950,161
Variance From Estimate	UNDER	\$45,877	UNDER	\$545,558
Variance From Estimate	UNDER	91.75%	UNDER	27.98%
Actual Prior Year		\$54,069		\$1,330,729
Total 2019-20 Estimate				\$2,676,000
Percent Of Total Estimate Spent				52.49%
Percent Of Budget Year Completed			10 months	83.33%

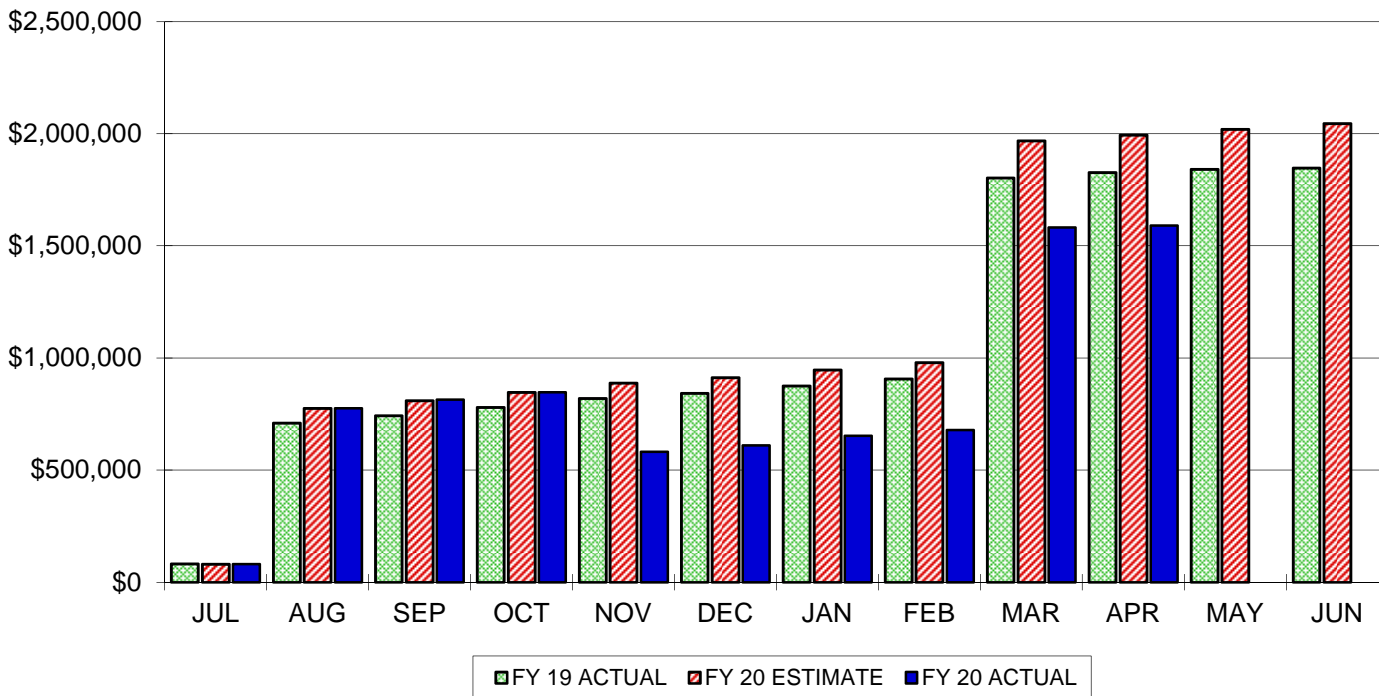
COMMENTS: We are under estimate due to timing of chromebook replacements (we have delayed approximately \$1 million of technology replacement to FY23).

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

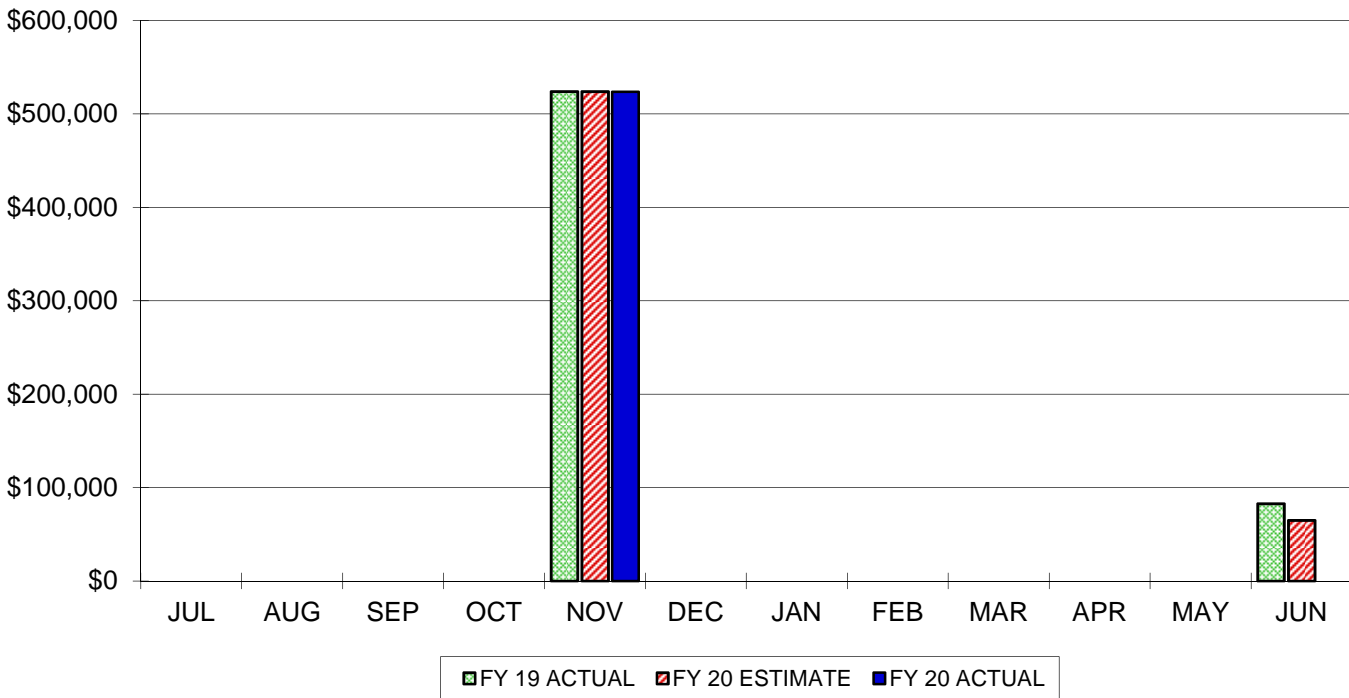
April 30, 2020

		MONTH		YEAR-TO-DATE
Actual Other Expenditures		\$8,117		\$1,590,360
Estimated Other Expenditures		\$25,886		\$1,993,720
Variance From Estimate	UNDER	\$17,769	UNDER	\$403,360
Variance From Estimate	UNDER	68.64%	UNDER	20.23%
Actual Prior Year		\$24,662		\$1,827,444
Total 2019-20 Estimate				\$2,046,000
Percent Of Total Estimate Spent				77.73%
Percent Of Budget Year Completed			10 months	83.33%

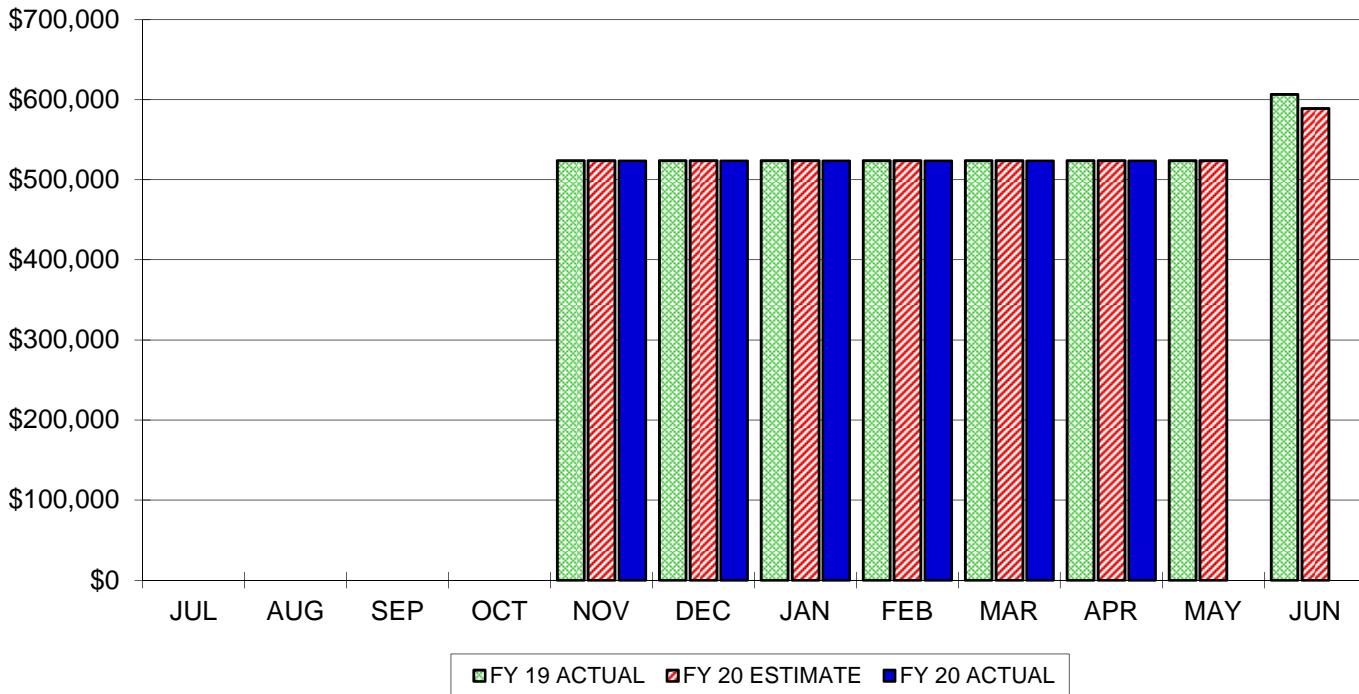
COMMENTS: We are under estimate due to the county treasurer refunding a portion of prior year tax collection fees.

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

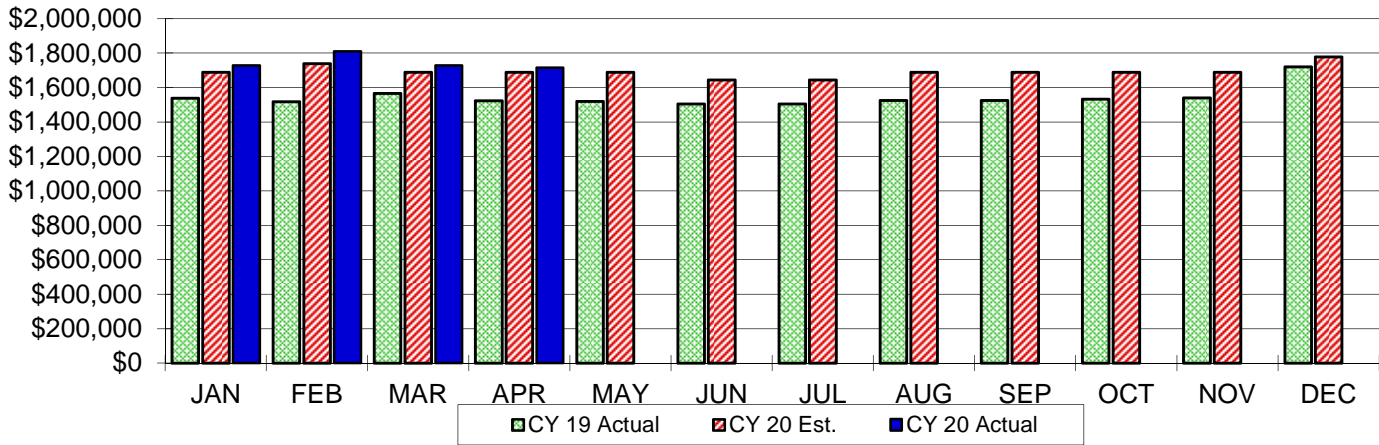
April 30, 2020

	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	10 months	83.33%

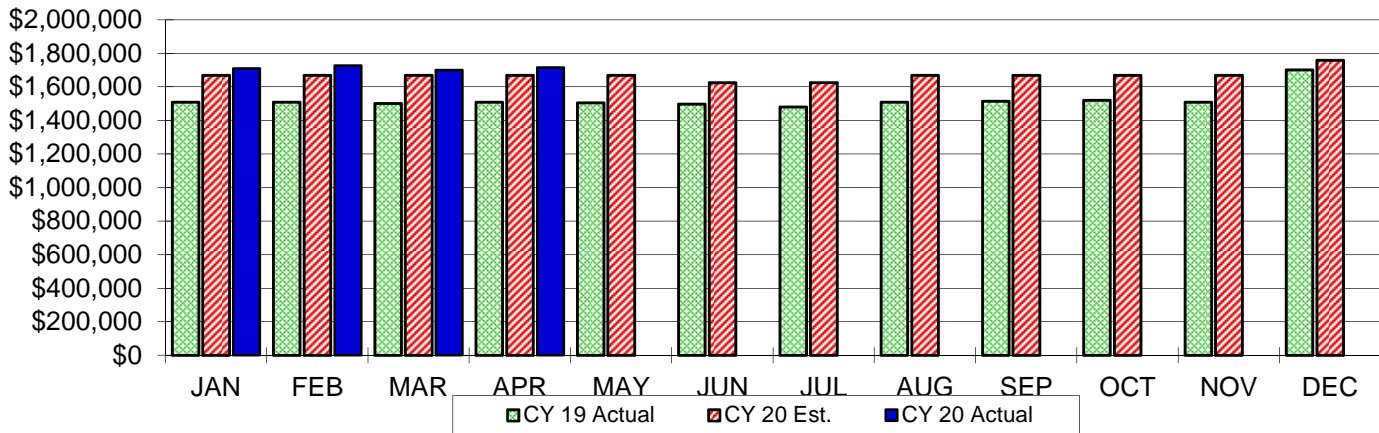
COMMENTS: This category consists of annual debt service operating fund obligations as well as year end advances and transfers. We are on target with annual estimate.

WORTHINGTON CITY SCHOOLS

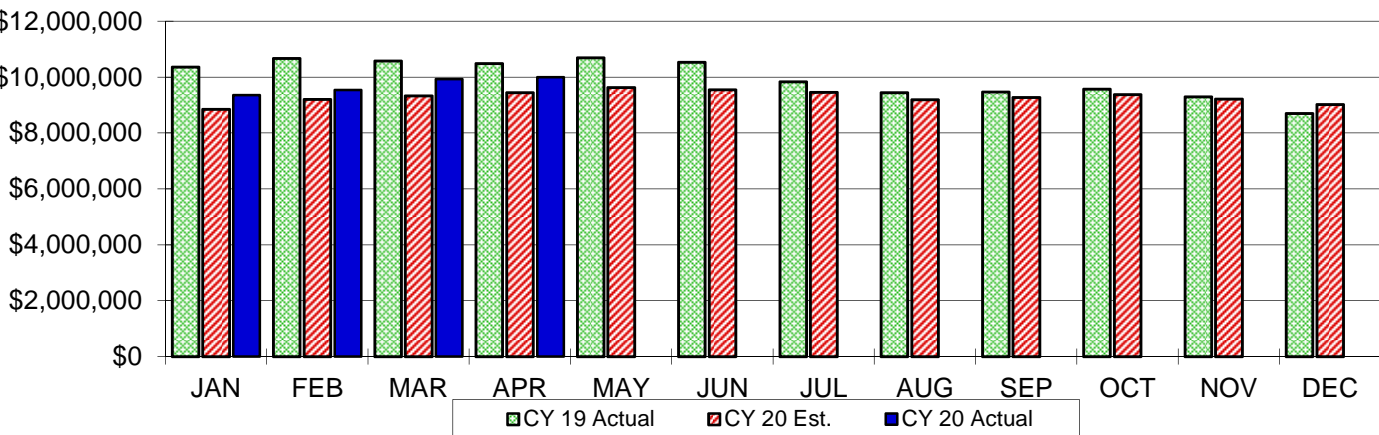
MEDICAL SELF INSURANCE FUND COMPARISON OF MONTHLY REVENUES



COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF CASH BALANCES



WORTHINGTON CITY SCHOOLS

Analysis of Medical Self Insurance Fund

April 30, 2020

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Revenues										
Premiums	1,714,584	1,670,000	44,584	3%	1,510,042	6,849,718	6,680,000	169,718	3%	6,030,839
Interest	1,451	20,000	(18,549)	-93%	14,200	84,238	80,000	4,238	5%	68,435
Other	-	-	-	0%	-	49,834	50,000	(166)	0%	48,115
Total	1,716,035	1,690,000	26,035	2%	1,524,242	6,983,790	6,810,000	173,790	3%	6,147,389

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Expenditures										
TPA	49,482	57,000	7,518	13%	47,380	197,479	228,000	30,521	13%	190,023
Stop Loss	157,637	130,000	(27,637)	-21%	124,734	580,719	520,000	(60,719)	-12%	451,436
Claims	1,430,841	1,375,000	(55,841)	-4%	1,452,772	4,900,776	5,297,500	396,724	7%	5,275,064
Other	4,850	5,000	150	3%	1,578	5,637	15,000	9,363	62%	4,355
Total	1,642,810	1,567,000	(75,810)	-5%	1,626,464	5,684,611	6,060,500	375,889	6%	5,920,878

	Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year
Cash Balance	9,998,810	9,449,131	549,679	6%	10,482,007

Comments: Premium revenue was slightly higher than anticipated due to changes in enrollment during annual open enrollment. Expenditures were higher than anticipated due to claims. TPA costs are slightly under estimate, offset by higher than projected stop loss insurance, which will continue throughout the year. Overall our cash balance is slightly higher than projected at this point in the year.

**Worthington CSD
Investment Portfolio
As of 4/30/2020**

Institution/Broker	Holder	Instrument	CUSIP	Par	Cost	Purchase Date	Stated Rate	Yield Rate	Maturity Date	Original Days to Maturity	Days Left To Maturity	Est. Cash Remaining	Interest	Call Features
INTERIM FUNDS														
1	Toyota Motor Credit	HNB	Comm Paper	89233GFC5	\$ 5,000,000.00	\$ 4,925,277.80	9/17/2019	2.030%	2.030%	6/12/2020	269	43	\$ 74,722.20	
2	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	70	\$ 180,000.00	
3	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	91	\$ 62,937.50	
4	Natixis	HNB	Comm Paper	63873JH45	\$ 4,500,000.00	\$ 4,438,155.02	11/12/2019	1.889%	1.889%	8/4/2020	266	96	\$ 61,844.98	
5	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	103	\$ 98,122.50	
6	Natixis	HNB	Comm Paper	63873JHB9	\$ 3,000,000.00	\$ 2,958,170.00	11/18/2019	1.907%	1.907%	8/11/2020	267	103	\$ 41,830.00	
7	Stifel Nicolaus	HNB	FHLB	3130A7CT0	\$ 3,000,000.00	\$ 2,997,750.00	2/26/2016	1.560%	1.577%	8/26/2020	1643	118	\$ 25,650.00	8/26/16 Quarterly
8	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	119	\$ 196,000.00	
9	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	140	\$ 102,997.26	
10	Natixis	HNB	Comm Paper	63873JUU5	\$ 2,500,000.00	\$ 2,464,937.50	1/2/2020	1.900%	1.900%	9/28/2020	270	151	\$ 35,062.50	
11	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	162	\$ 66,502.78	
12	Toyota Motor Credit	HNB	Comm Paper	89233GKS4	\$ 5,000,000.00	\$ 4,957,500.00	4/29/2020	1.710%	1.710%	10/26/2020	180	179	\$ 42,500.00	
13	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	274	\$ 236,000.00	
14	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	308	\$ 464,000.00	
15	FC Stone	HNB	FHLB	3130AFV61	\$ 3,000,000.00	\$ 3,013,920.00	3/27/2019	2.500%	2.254%	3/12/2021	716	316	\$ 95,455.00	Non Callable
16	Huntington	HNB	CDARS	1022532649	\$ 3,700,000.00	\$ 3,700,000.00	4/25/2019	2.500%	2.500%	4/23/2021	729	358	\$ 185,000.00	
17	Huntington	HNB	CDARS	1022754617	\$ 1,000,000.00	\$ 1,000,000.00	6/27/2019	1.900%	1.900%	6/24/2021	728	420	\$ 38,000.00	
18	Tri State	HNB	CDARS	1022896713	\$ 3,000,000.00	\$ 3,000,000.00	8/8/2019	2.000%	2.000%	8/6/2021	729	463	\$ 120,000.00	
19	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	651	\$ 232,000.00	
20	First Financial	First Fin	CD	1740030643	\$ 4,000,000.00	\$ 4,000,000.00	2/13/2020	1.750%	1.760%	2/13/2022	731	654	\$ 140,000.00	
21	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	665	\$ 472,000.00	
22	FC Stone	HNB	FFCB	3133EHCT8	\$ 3,000,000.00	\$ 2,995,710.00	3/27/2019	2.150%	2.199%	3/15/2022	1084	684	\$ 131,140.00	Non Callable
23	Huntington	HNB	CDARS	1022748641	\$ 3,000,000.00	\$ 3,000,000.00	6/27/2019	1.900%	1.900%	6/23/2022	1092	784	\$ 171,000.00	
24	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	805	\$ 240,000.00	
25	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	946	\$ 616,800.00	
26	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	1016	\$ 171,000.00	
27	First Financial	First Fin	CD	1740030644	\$ 4,000,000.00	\$ 4,000,000.00	2/13/2020	1.800%	1.810%	2/13/2023	1096	1019	\$ 216,000.00	
28	Stifel	HNB	FHLB	3130AGNK7	\$ 4,000,000.00	\$ 4,000,000.00	6/26/2019	2.180%	2.180%	6/26/2023	1461	1152	\$ 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	1237	\$ 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	1312	\$ 339,200.00	
31	First Financial	First Fin	CD	1740030645	\$ 4,000,000.00	\$ 4,000,000.00	2/13/2020	1.800%	1.810%	2/13/2024	1461	1384	\$ 288,000.00	
32	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	1575	\$ 327,000.00	
33	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	1580	\$ 327,000.00	
ACTIVE FUNDS														
	Huntington		General Checking		\$ 5,290,672.80	\$ 5,290,672.80	4/30/2020	0.60%	0.60%	5/1/2020	1	1	\$ 86.97	
	Huntington		Payroll Checking		\$ 788,836.05	\$ 788,836.05	4/30/2020	0.00%	0.00%	5/1/2020	1	1	\$ -	
	Tri State		Checking		\$ 2.70	\$ 2.70	4/30/2020	0.00%	0.00%	5/1/2020	1	1	\$ -	
	First Financial Bank		Checking		\$ 0.45	\$ 0.45	4/30/2020	0.00%	0.00%	5/1/2020	1	1	\$ -	
	First Federal Bank		Checking		\$ 23,763.85	\$ 23,763.85	4/30/2020	0.05%	0.05%	5/1/2020	1	1	\$ 0.03	
	FC Bank/CNB		Money Market		\$ 6,039,342.39	\$ 6,039,342.39	4/30/2020	1.00%	1.00%	5/1/2020	1	1	\$ 165.46	
	STAR Ohio		Money Market		\$ 76,340,428.71	\$ 76,340,428.71	4/30/2020	0.87%	0.84%	5/1/2020	1	1	\$ 1,819.62	
					\$ 227,683,046.95	\$ 227,204,654.49								
										1.712% Weighted Avg Yield				
										541 Weighted Avg Maturity				
												\$ 6,365,286.81		

**Worthington City School District
November 2018 Bond Issue
As of 04/30/2020**

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	<u>Original Budget Per Board</u>	<u>Interest & Donations</u>	<u>Contingency Allocation</u>	<u>Total Budget</u>	<u>Amount Appropriated</u>	<u>Expended to date</u>	<u>Encumbered</u>	<u>Unencumbered Balance</u>
Buses	\$ 2,500,000.00	\$ -	\$ -	\$ 2,500,000.00	\$ 1,000,000.00	\$ 943,403.00	\$ -	\$ 56,597.00
Technology	\$ 5,000,000.00	\$ -	\$ -	\$ 5,000,000.00	\$ 3,500,000.00	\$ 2,166,658.80	\$ 422,831.08	\$ 910,510.12
Maintenance	\$22,000,000.00	\$ -	* \$ -	\$ 22,000,000.00	\$ 9,400,000.00	\$ 6,046,895.93	\$ 2,011,705.03	\$ 1,341,399.04
Equipment Replacement	\$ 6,000,000.00	\$ -	\$ -	\$ 6,000,000.00	\$ 2,900,000.00	\$ 1,749,625.33	\$ 255,240.10	\$ 895,134.57
Construction	\$48,000,000.00	\$ -	\$ -	\$ 48,000,000.00	\$48,000,000.00	\$ 4,248,493.00	\$ 6,879,185.69	\$36,872,321.31
Contingency	<u>\$ 5,500,000.00</u>	<u>\$ 2,155,522.66</u>	* <u>\$ -</u>	<u>\$ 7,655,522.66</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total	<u>\$89,000,000.00</u>	<u>\$ 2,155,522.66</u>	<u>\$ -</u>	<u>\$ 91,155,522.66</u>	<u>\$64,800,000.00</u>	<u>\$ 15,155,076.06</u>	<u>\$ 9,568,961.90</u>	\$40,075,962.04
							Unappropriated Balance**	<u>26,355,522.66</u>
							Available Balance	<u>\$66,431,484.70</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.