

Worthington City Schools

Monthly Board of Education Financial Report
For the Month Ending
May 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

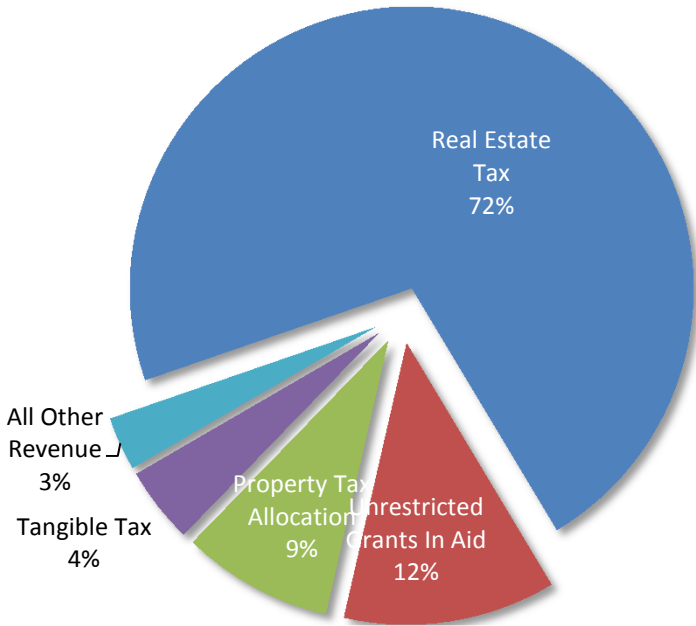
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WORTHINGTON CITY SCHOOLS

FY20 Total Projected Revenue: \$138,077,000



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

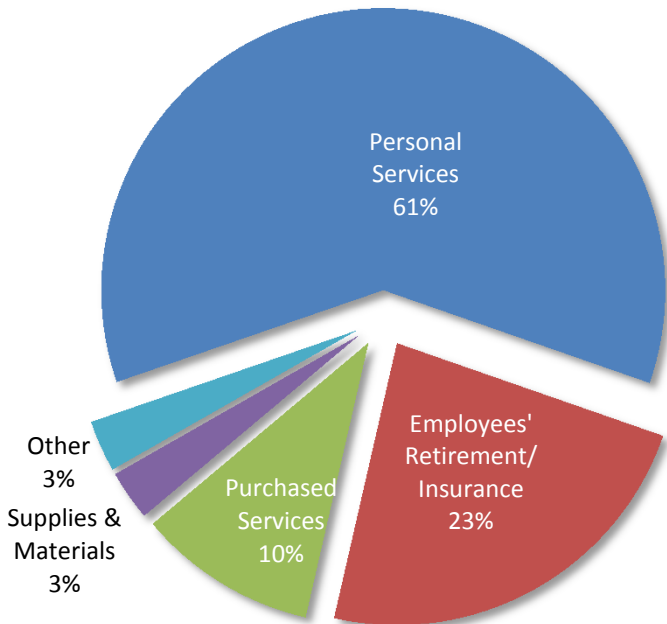
Tangible Tax: paid by public utilities

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: \$142,196,000



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

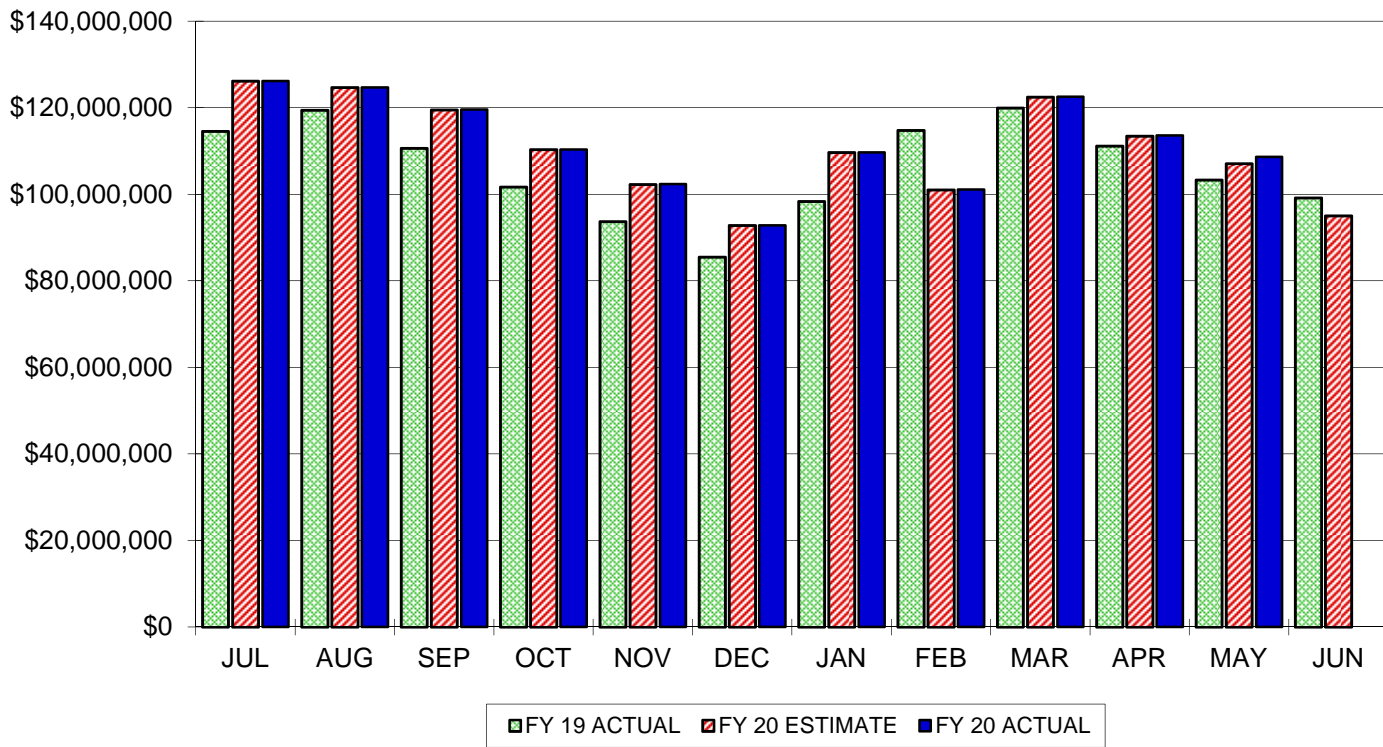
WORTHINGTON CITY SCHOOLS

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)	\$98,957,000	\$98,956,524	(\$476)	0%
Tangible Property Tax (Utility)	\$6,047,000	\$6,047,252	252	0%
Unrestricted Grants In Aid	\$16,416,614	\$16,715,281	298,667	2%
Restricted Grants in Aid	\$648,109	\$739,256	91,147	14%
Property Tax Allocation	\$11,976,000	\$11,997,907	21,907	0%
All Other Operating Revenues	\$3,350,035	\$3,380,098	30,063	1%
Non-Operating Revenues	\$102,500	129,008	26,508	26%
TOTAL RECEIPTS	\$137,497,258	\$137,965,326	\$468,068	0%
RECEIPTS AND BALANCE	\$236,670,319	\$237,138,387	\$468,068	0%
EXPENDITURES				
Personal Services	78,348,706	78,006,889	\$341,817	0%
Employees' Retirement/Insurance	30,259,498	30,171,738	87,760	0%
Purchased Services	13,706,904	13,496,323	210,581	2%
Supplies & Materials	3,237,423	2,698,798	538,625	17%
Capital Outlay	1,904,603	2,006,267	(101,664)	-5%
Other Operating Expenditures	1,616,860	1,597,672	19,188	1%
Other Financing Uses (Non-Operating)	523,806	523,806	0	0%
Total Expenditures	\$129,597,800	\$128,501,493	\$1,096,307	1%
ENDING CASH BALANCE	\$107,072,519	\$108,636,894	\$1,564,375	1%
ENCUMBRANCES	(\$3,000,000)	(\$3,000,000)	\$0	
UNRESERVED FUND BALANCE	\$104,072,519	\$105,636,894	\$1,564,375	

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY ENDING CASH BALANCES



WORTHINGTON CITY SCHOOLS

COMPARISON OF CASH BALANCES

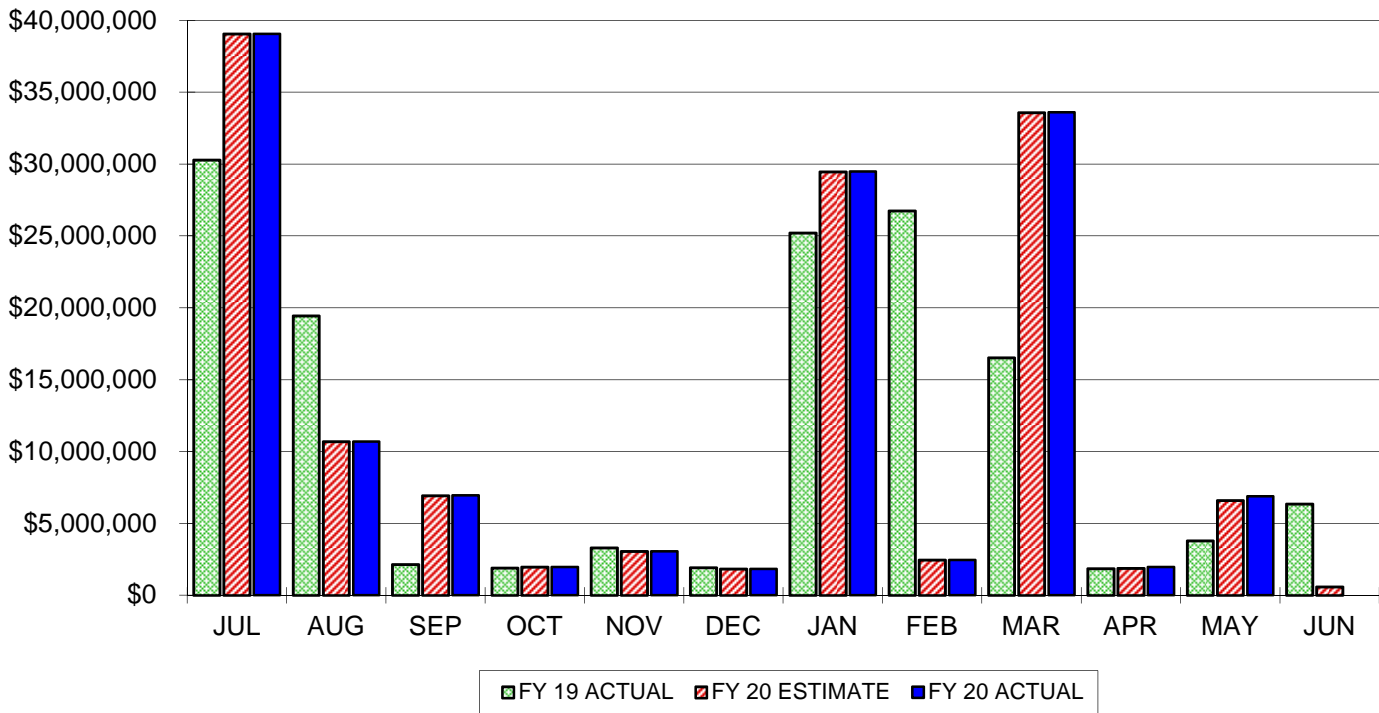
May 31, 2020

Actual Cash Balance		\$108,636,894
Estimated Cash Balance		\$107,072,519
Variance From Estimate	OVER	\$1,564,375
Percent Variance From Estimate	OVER	1.46%
Previous Year Cash Balance		\$103,322,010

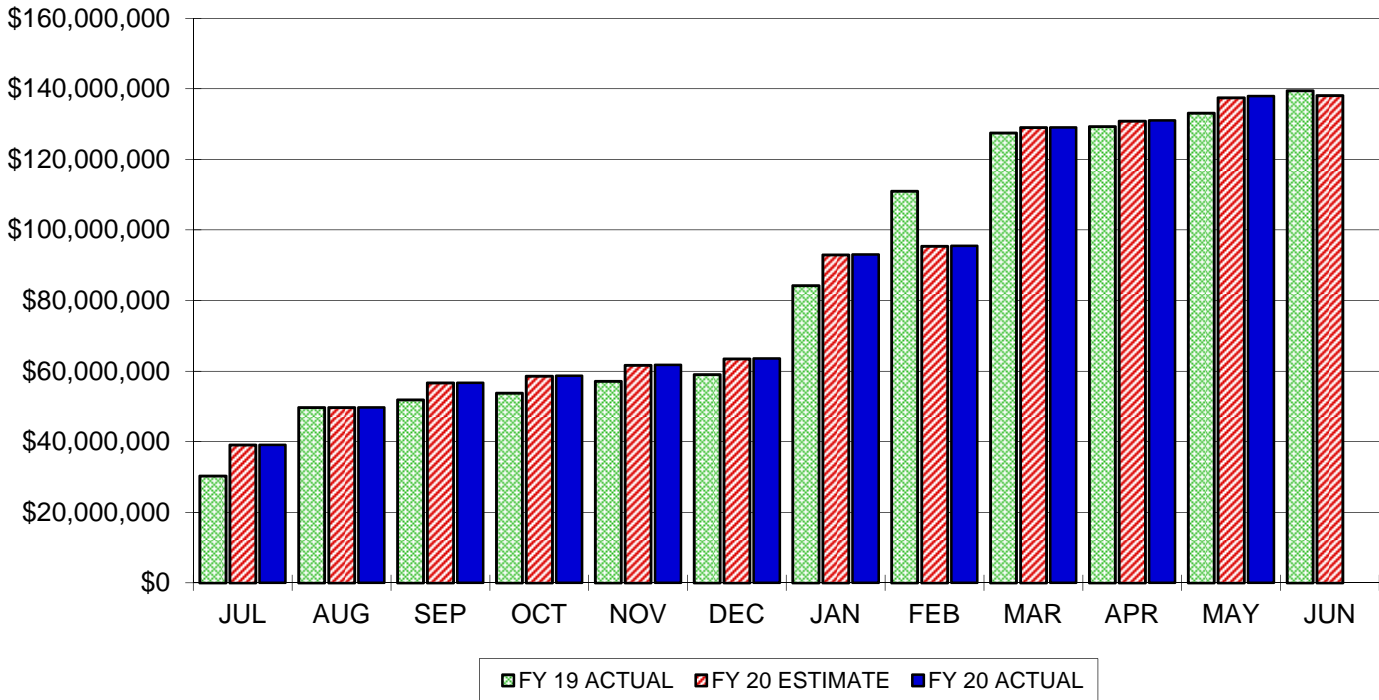
COMMENTS: Cash balance is slightly higher than the revised forecast estimate due to lower than anticipated expenditures. We anticipate completing the year slightly above estimate.

WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL MONTHLY RECEIPTS



COMPARISON OF TOTAL REVENUE YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL RECEIPTS

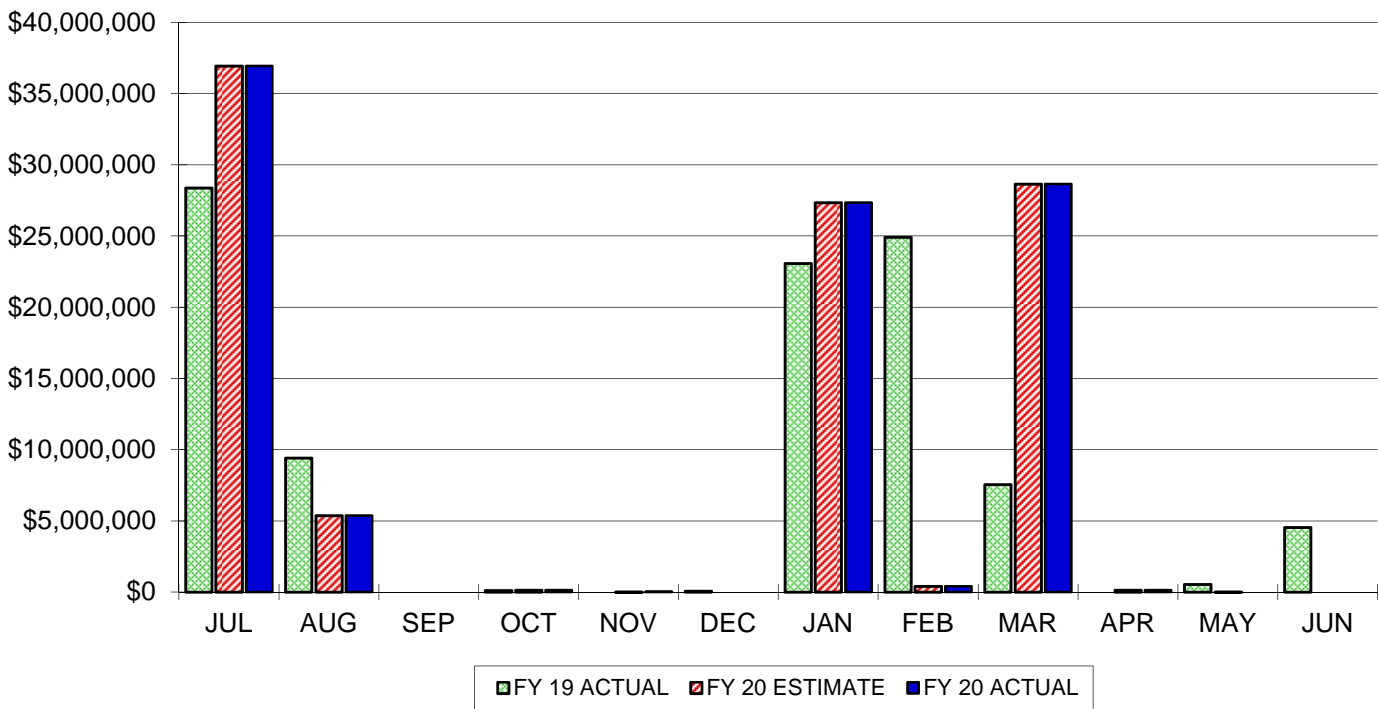
May 31, 2020

		MONTH		YEAR-TO-DATE
Actual Receipts		\$6,896,065		\$137,965,326
Estimated Receipts		\$6,595,759		\$137,497,258
Variance From Estimate	OVER	\$300,306	OVER	\$468,068
Variance From Estimate	OVER	4.55%	OVER	0.34%
Actual Prior Year		\$3,791,437		\$133,143,436
Total 2019-20 Estimate				\$138,077,000
Percent Of Total Estimate Received				99.92%
Percent Of Budget Year Completed			11 Months	91.67%

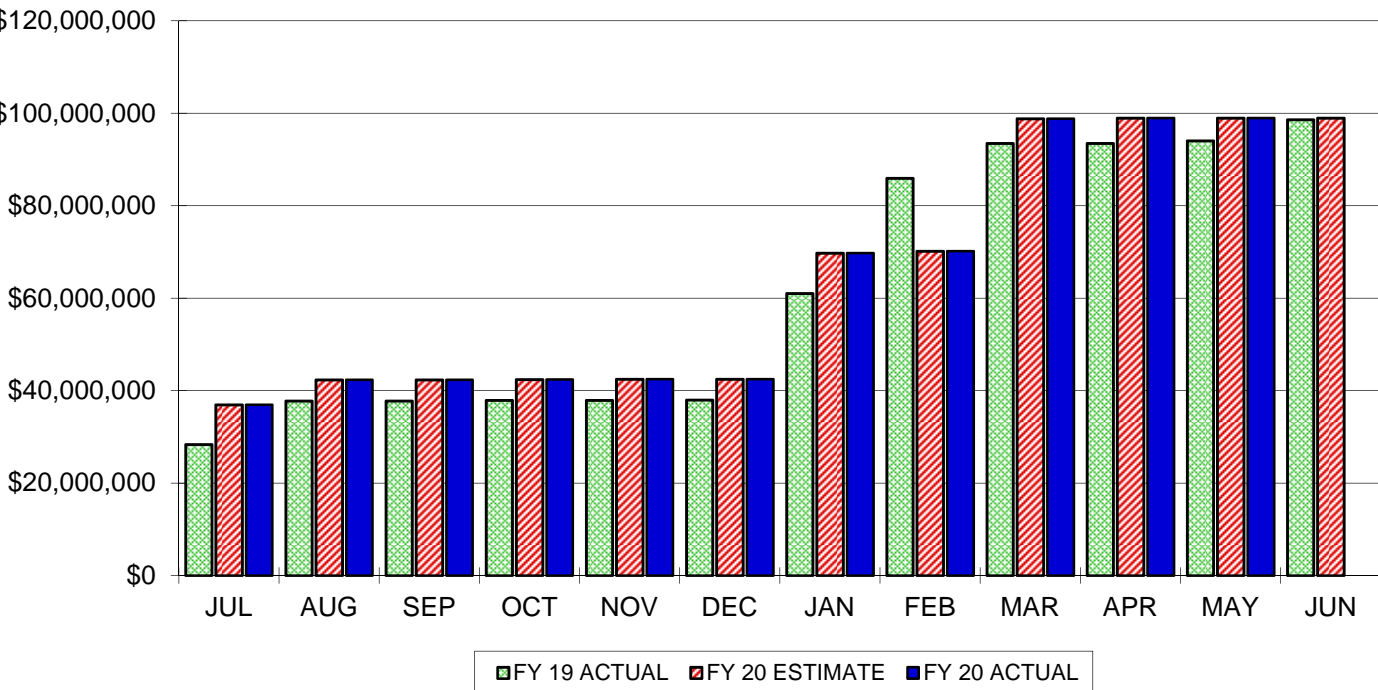
COMMENTS: Total receipts are on target with revised May estimates. The slight overage is due to timing of when the state will recoup foundation funds that were reduced (next month).

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)

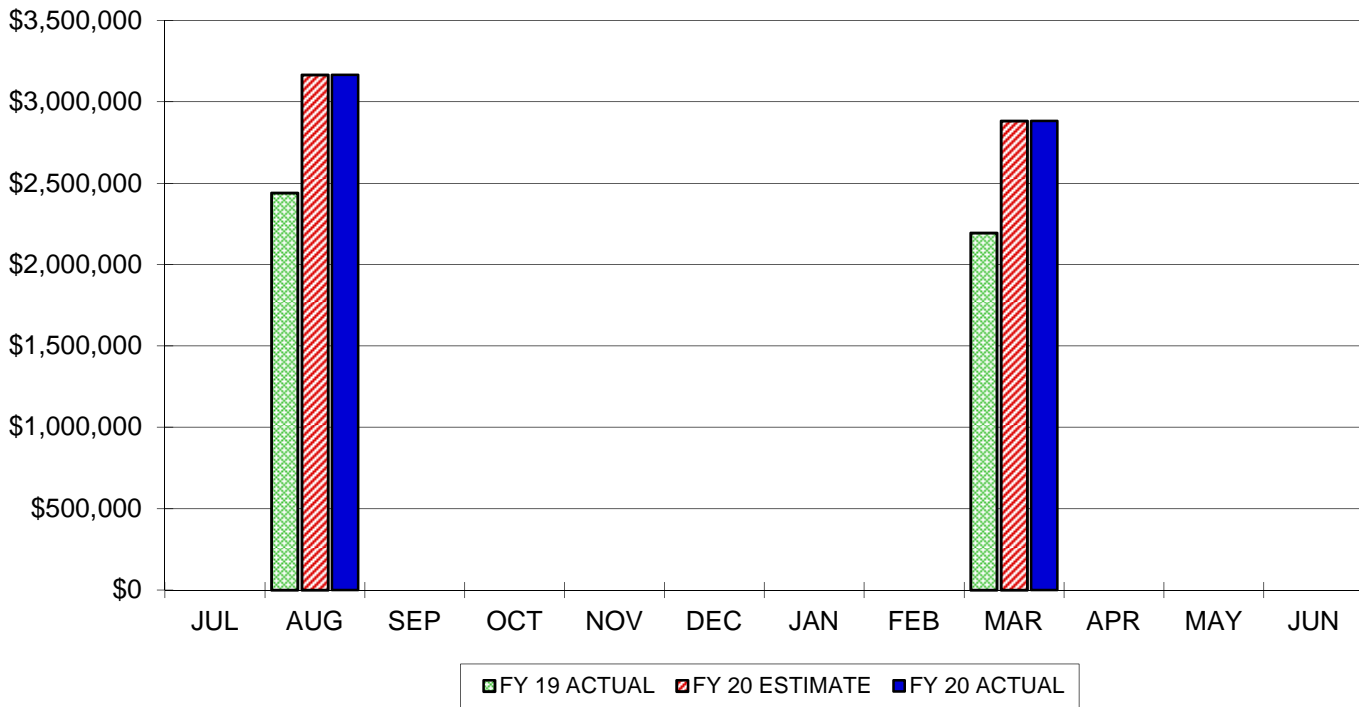
May 31, 2020

		MONTH		YEAR-TO-DATE
Actual Tax Receipts		\$0		\$98,956,524
Estimated Tax Receipts		\$476		\$98,957,000
Variance From Estimate	UNDER	(\$476)	UNDER	(\$476)
Variance From Estimate	UNDER	-100.00%	UNDER	0.00%
Actual Prior Year		\$544,596		\$94,050,348
Total 2019-20 Estimate				\$98,957,000
Percent Of Total Estimate Received				100.00%
Percent Of Budget Year Completed			11 months	91.67%

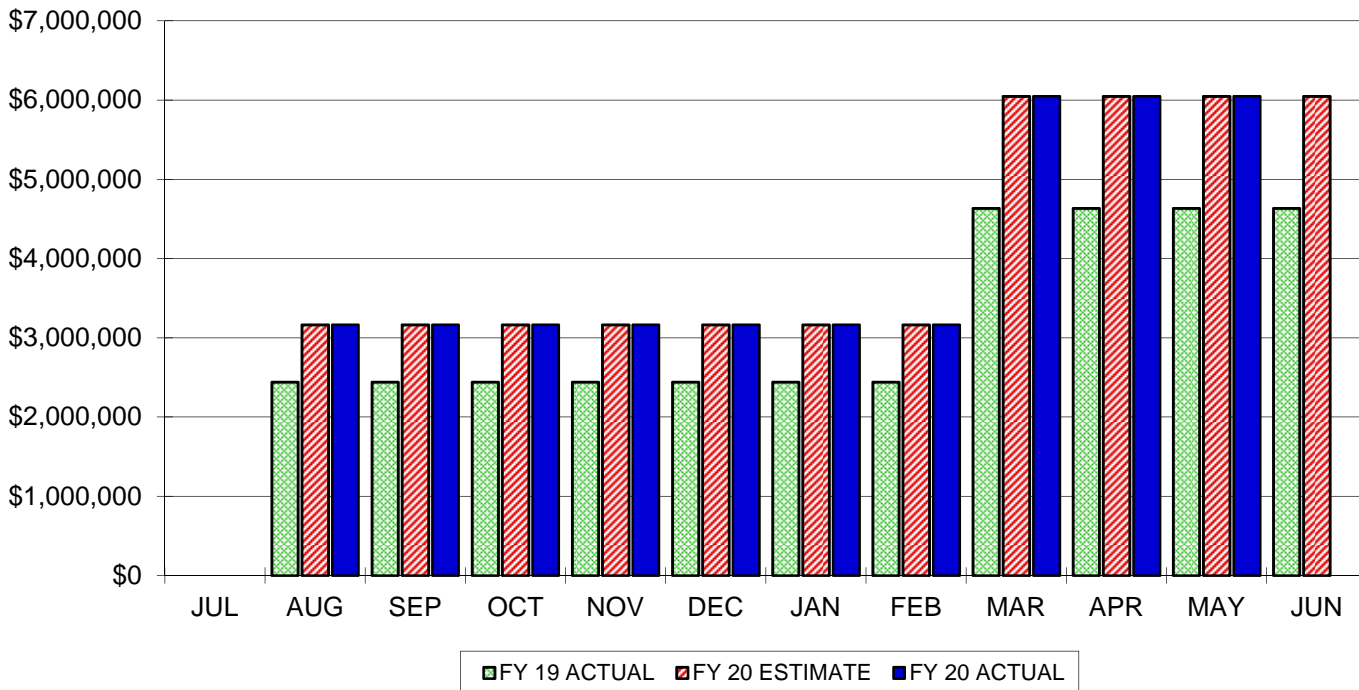
COMMENTS: We are on target with revised estimate.

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)

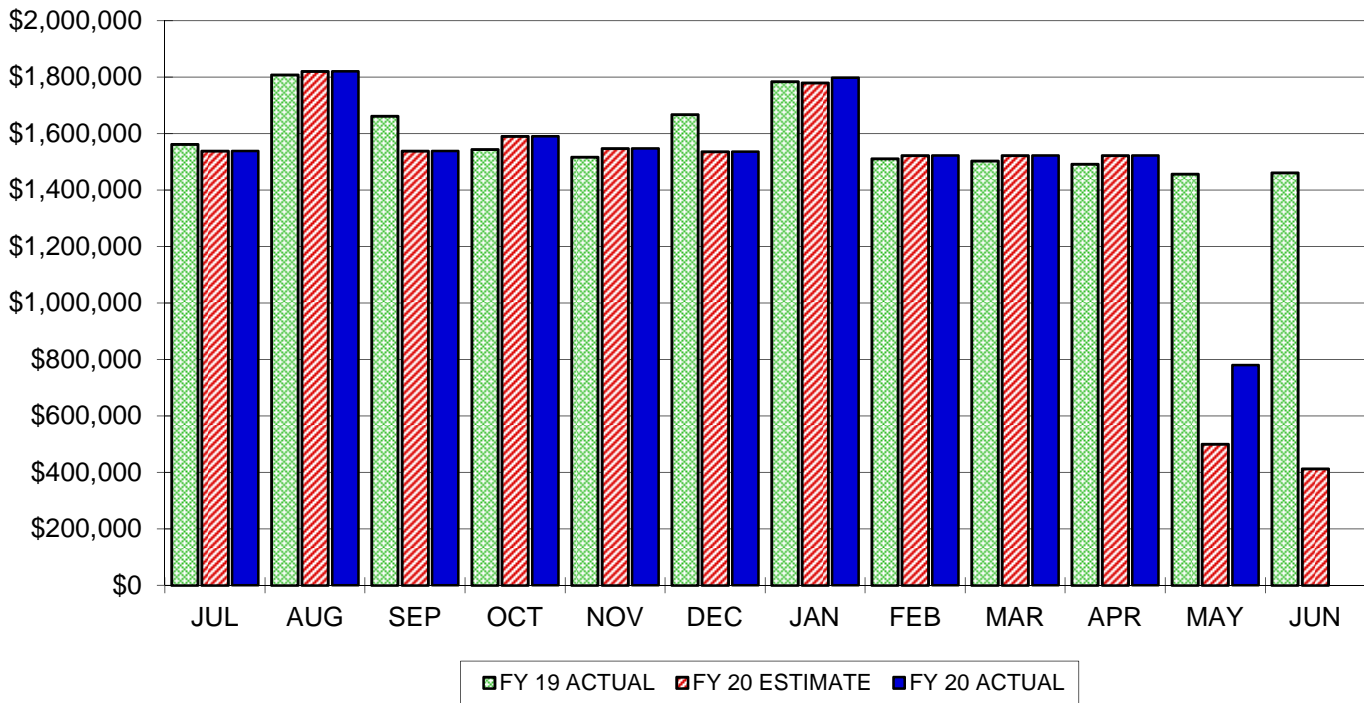
May 31, 2020

	MONTH		YEAR-TO-DATE
Actual Tax Receipts	\$0		\$6,047,252
Estimated Tax Receipts	\$0		\$6,047,000
 Variance From Estimate	 \$0	 OVER	 \$252
Variance From Estimate	0.00%	OVER	0.00%
 Actual Prior Year	 \$0		 \$4,634,275
 Total 2019-20 Estimate			 \$6,047,000
Percent Of Total Estimate Received			100.00%
Percent Of Budget Year Completed	11 months		91.67%

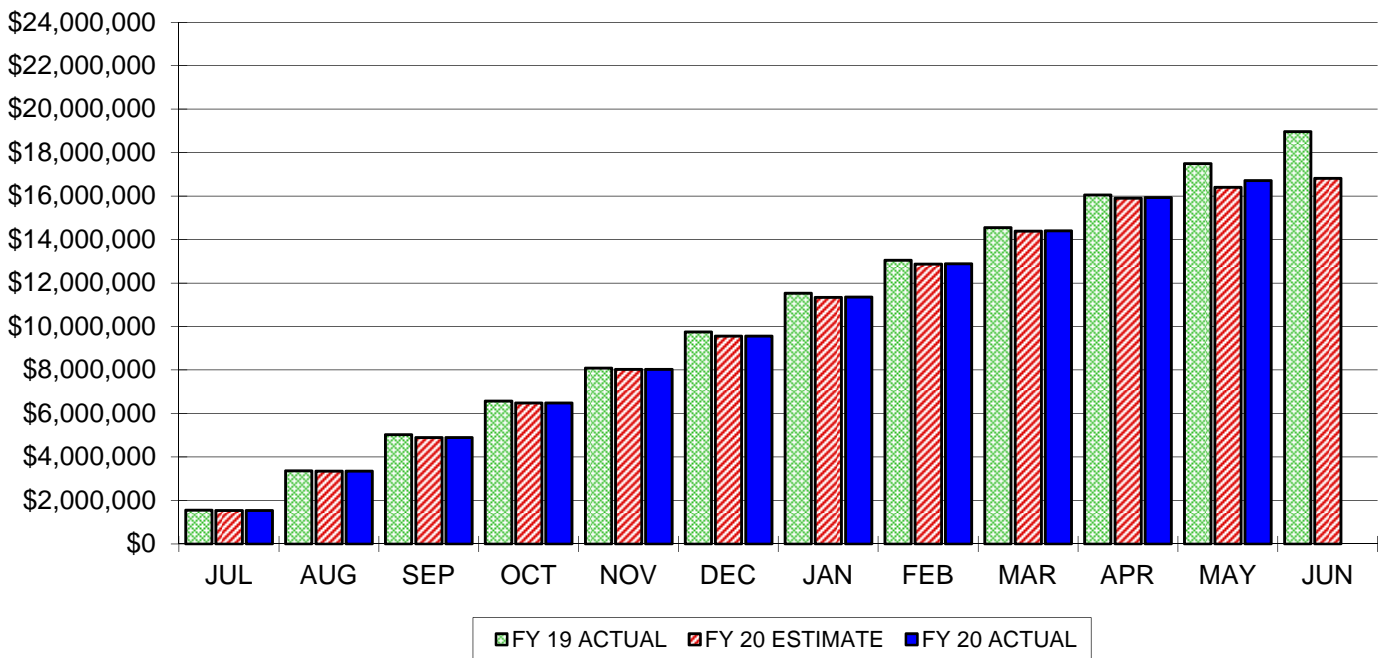
COMMENTS: Utility tax receipts are on target with annual estimate

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

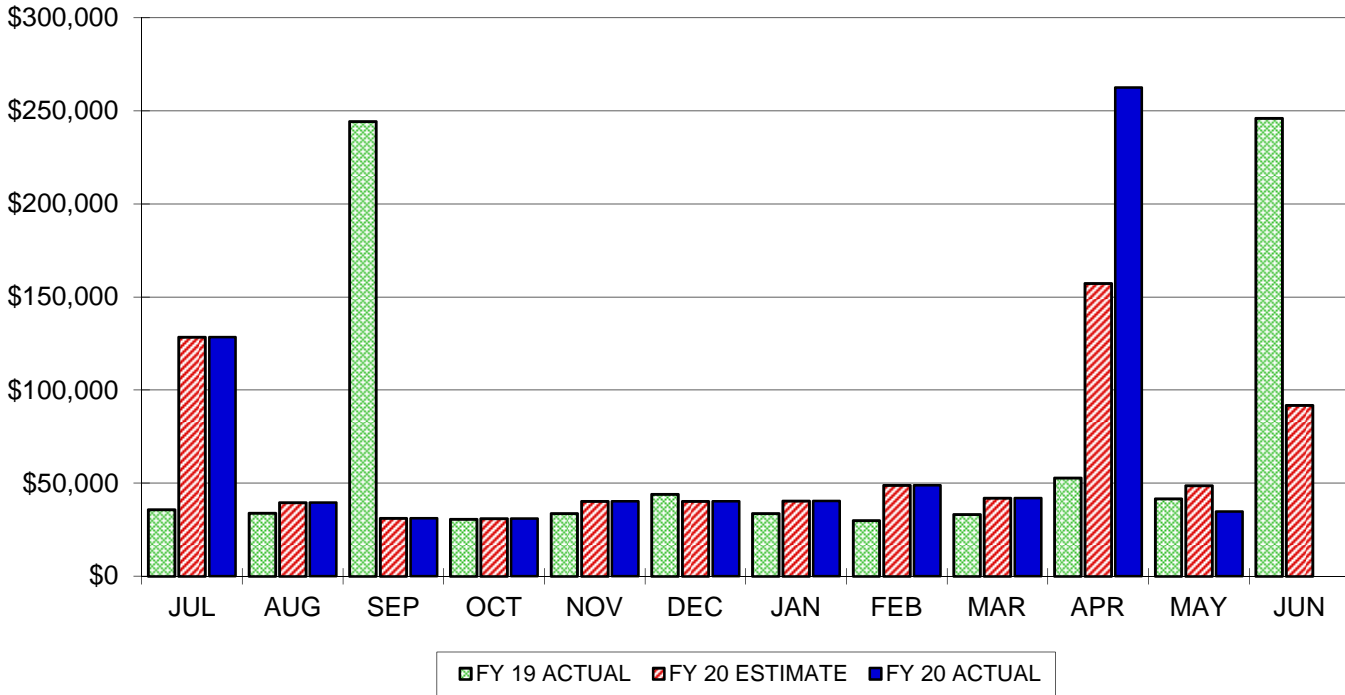
May 31, 2020

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$780,441		\$16,715,281
Estimated State Receipts		\$500,000		\$16,416,614
Variance From Estimate	OVER	\$280,441	OVER	\$298,667
Variance From Estimate	OVER	56.09%	OVER	1.82%
Actual Prior Year		\$1,456,970		\$17,508,309
Total 2019-20 Estimate				\$16,829,000
Percent Of Total Estimate Received				99.32%
Percent Of Budget Year Completed		11 months		91.67%

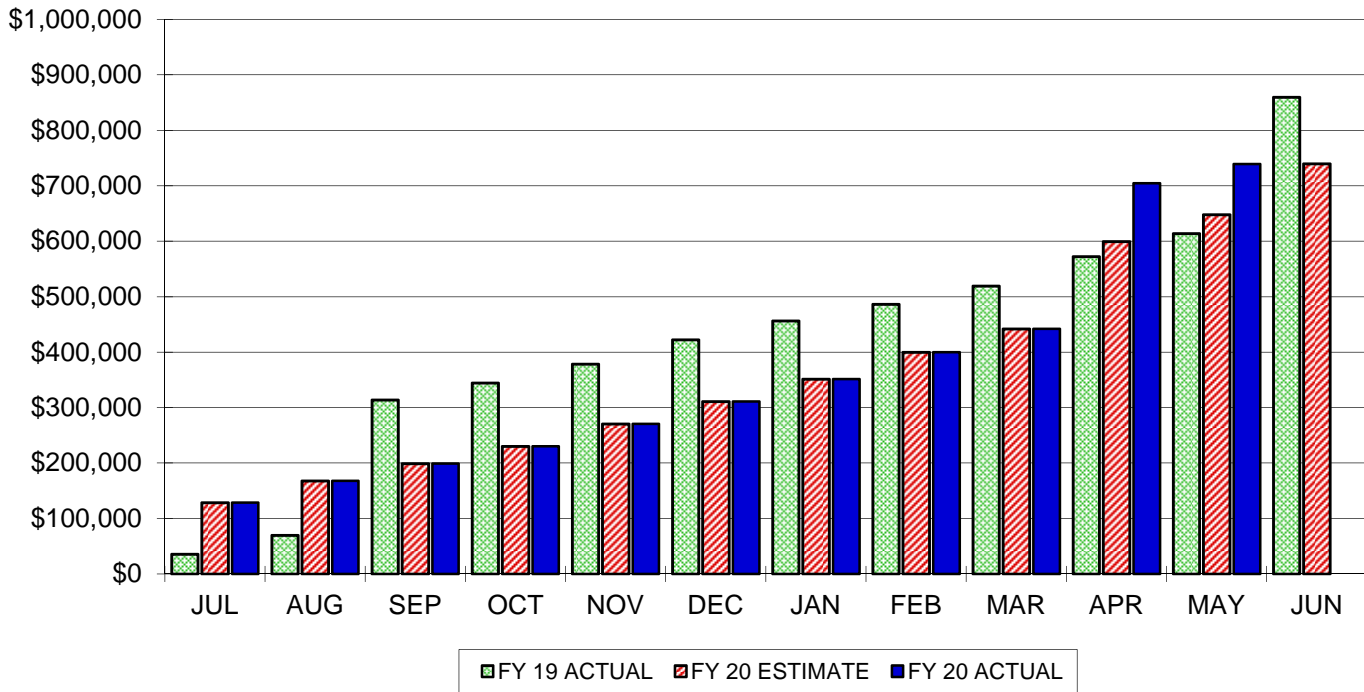
COMMENTS: Foundation is slightly higher than anticipated due to timing. Funds will be repaid next month.

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

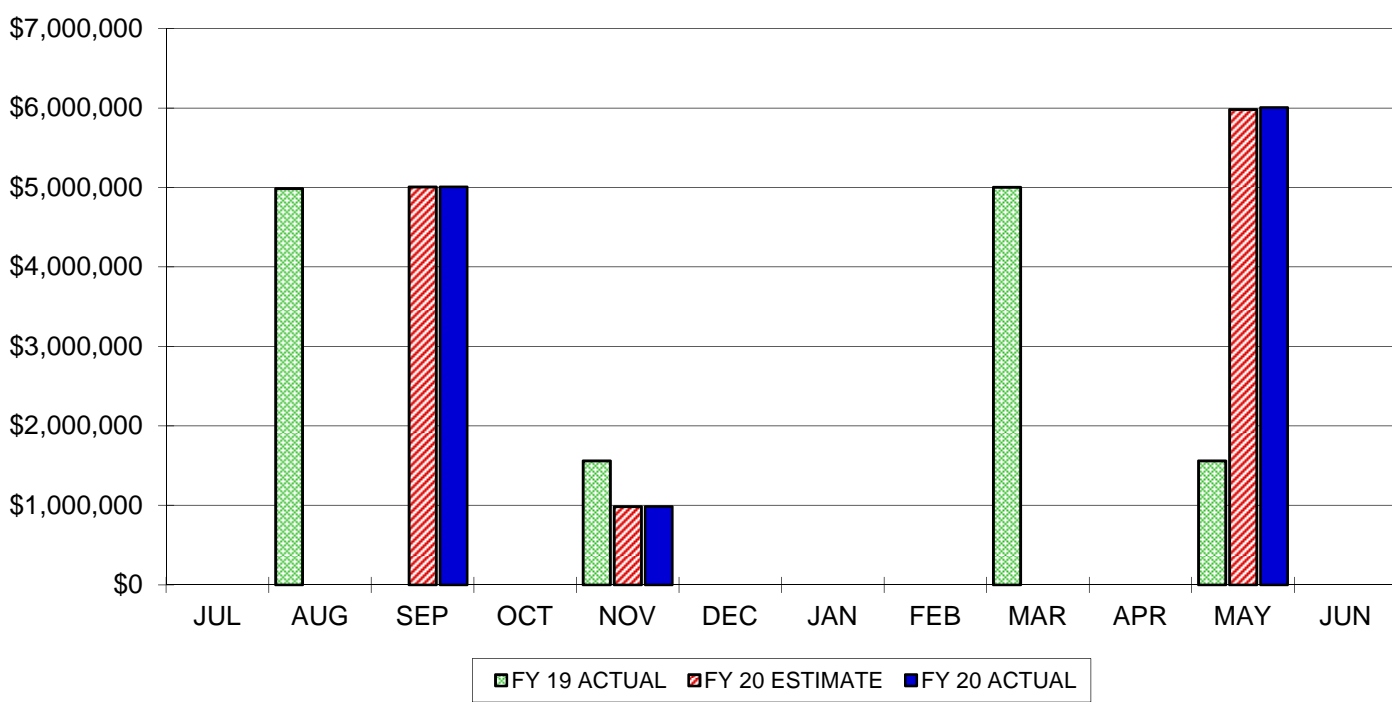
May 31, 2020

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$34,720		\$739,256
Estimated State Receipts		\$48,710		\$648,109
Variance From Estimate	UNDER	(\$13,990)	OVER	\$91,147
Variance From Estimate	UNDER	-28.72%	OVER	14.06%
Actual Prior Year		\$41,722		\$614,065
Total 2019-20 Estimate				\$740,000
Percent Of Total Estimate Received				99.90%
Percent Of Budget Year Completed			11 months	91.67%

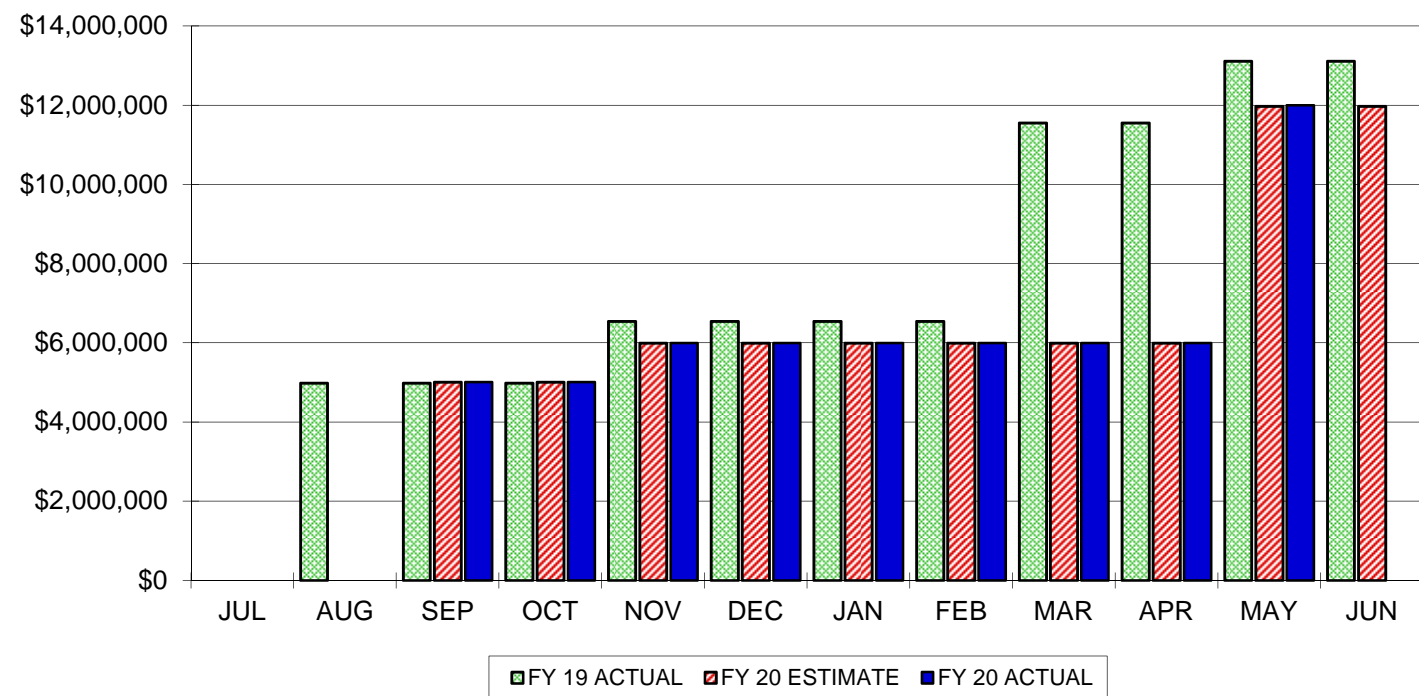
COMMENTS: This category consists of economic disadvantaged aid and career tech aid, both part of the state funding formula, as well Medicaid reimbursement and special education catastrophic reimbursement. We are slightly above estimates of medicaid reimbursement.

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

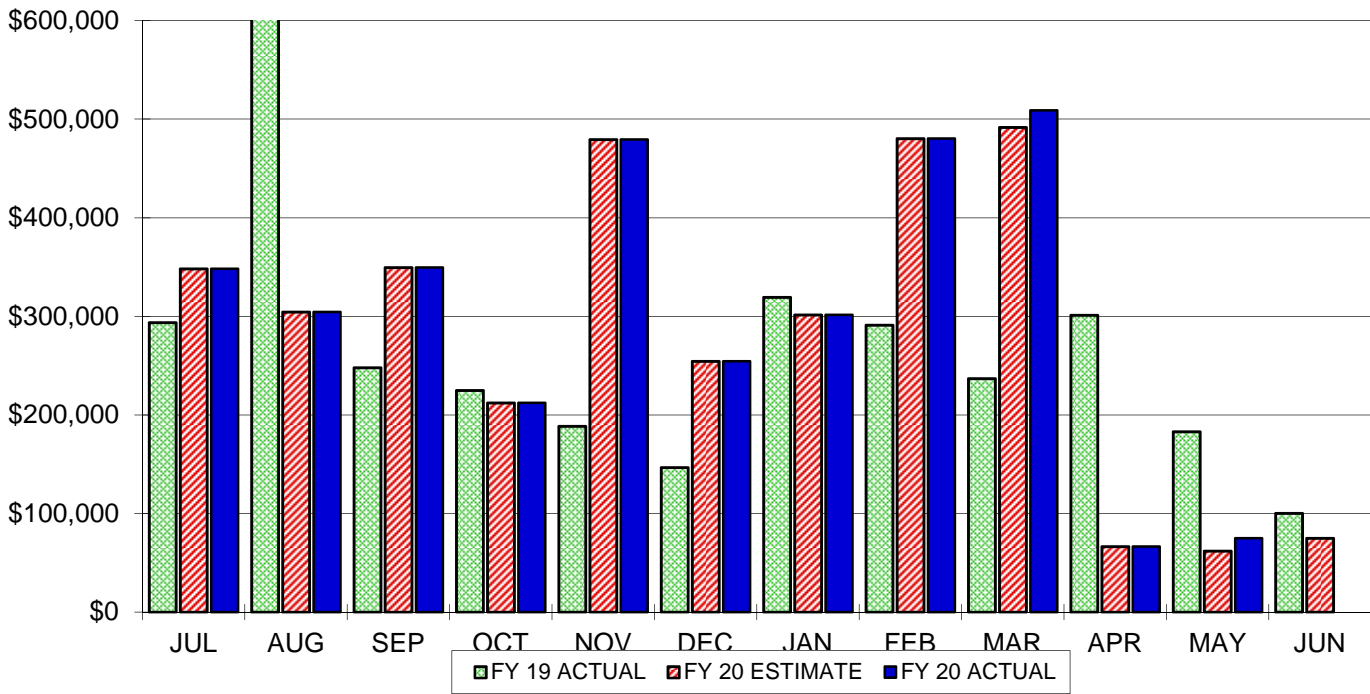
May 31, 2020

		MONTH		YEAR-TO-DATE
Actual Receipts		\$6,005,980		\$11,997,907
Estimated Receipts		\$5,984,073		\$11,976,000
Variance From Estimate	OVER	\$21,907	OVER	\$21,907
Variance From Estimate	OVER	0.37%	OVER	0.18%
Actual Prior Year		\$1,560,559		\$13,112,166
Total 2019-20 Estimate				\$11,976,000
Percent Of Total Estimate Received				100.18%
Percent Of Budget Year Completed		11 months		91.67%

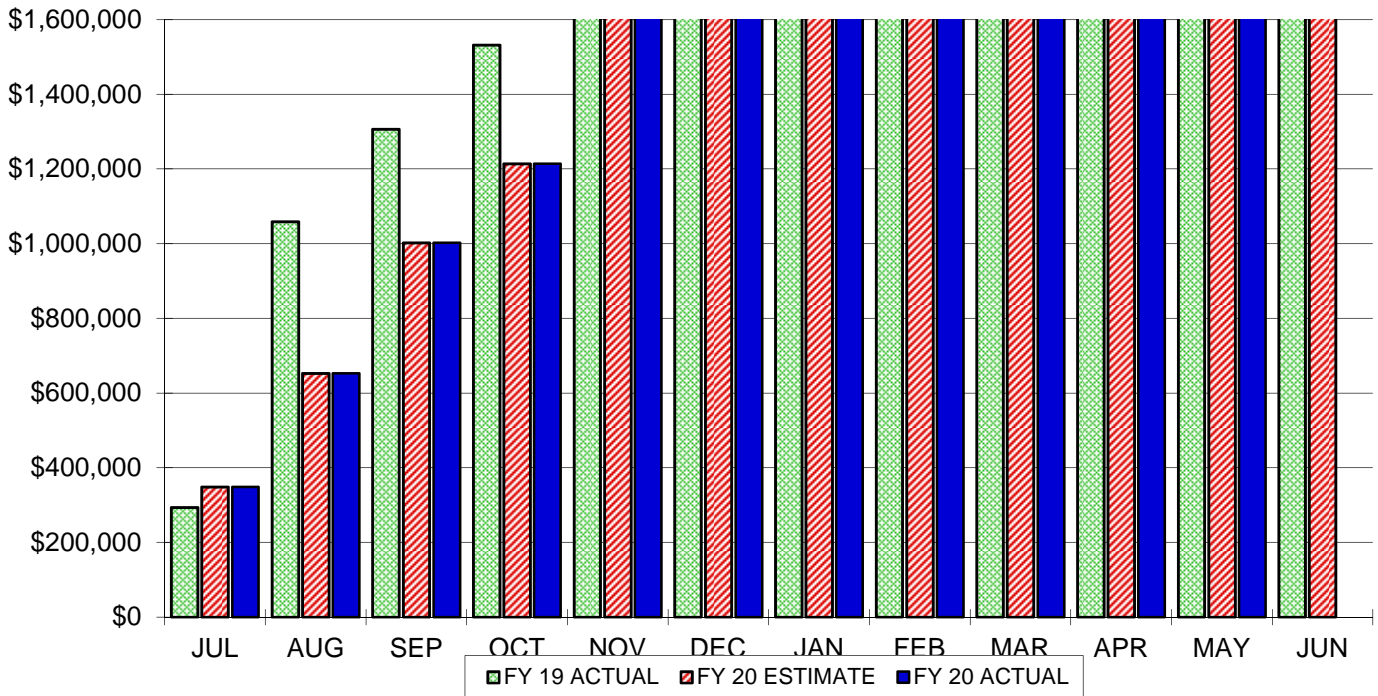
COMMENTS: This category consists of state rollback and homestead reimbursements as well as the remaining TPP reimbursement. We are on target with estimates.

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

May 31, 2020

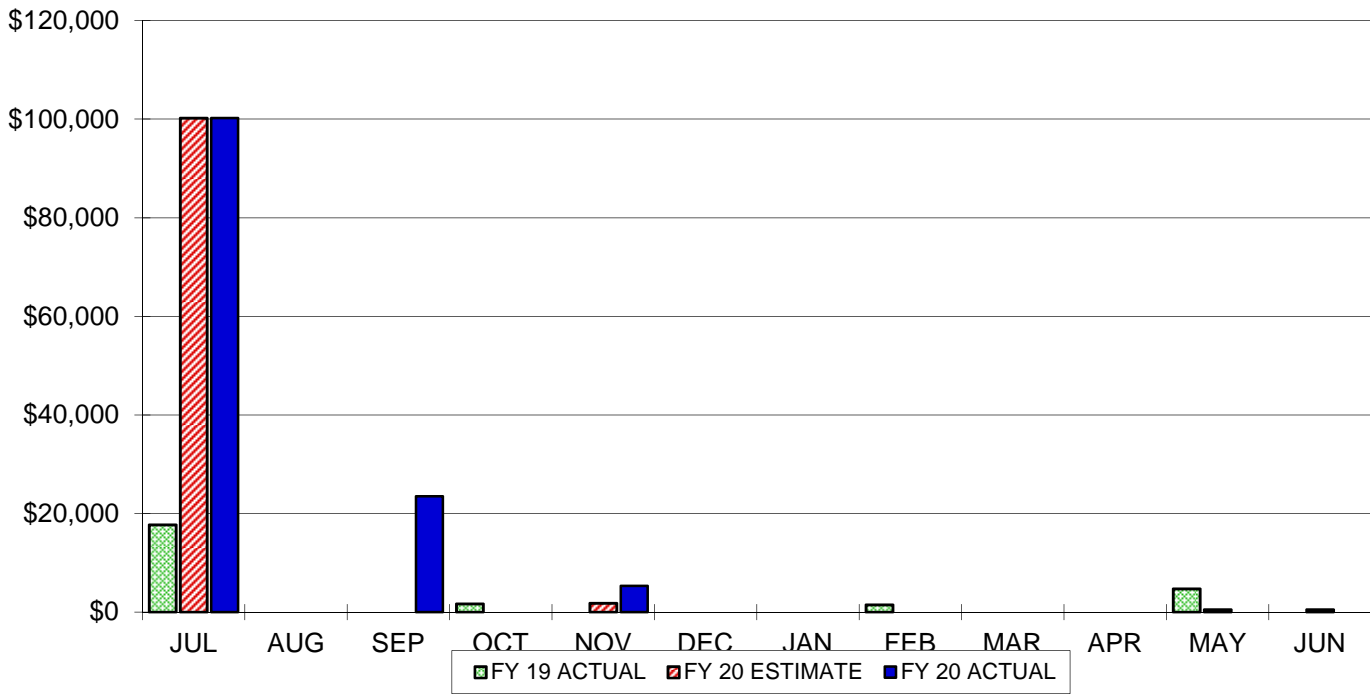
		MONTH			YEAR-TO-DATE
Actual Other Receipts		\$74,924			\$3,380,098
Estimated Other Receipts		\$62,000			\$3,350,035
Variance From Estimate	OVER	\$12,924	OVER		\$30,063
Variance From Estimate	OVER	20.85%	OVER		0.90%
Actual Prior Year		\$182,887			\$3,198,710
Total 2019-20 Estimate					\$3,425,000
Percent Of Total Estimate Received					98.69%
Percent Of Budget Year Completed			11 months		91.67%

	<u>Estimated YTD</u>	<u>Actual YTD</u>	<u>Difference</u>
Interest	\$ 2,868,974	\$ 2,841,033	\$ (27,941)
Pay to Participate	75,200	100,686	25,486
Tuition and Charges	250,000	291,272	41,272
Other	<u>155,861</u>	<u>147,107</u>	<u>(8,754)</u>
Total	\$ 3,350,035	\$ 3,380,098	\$ 30,063

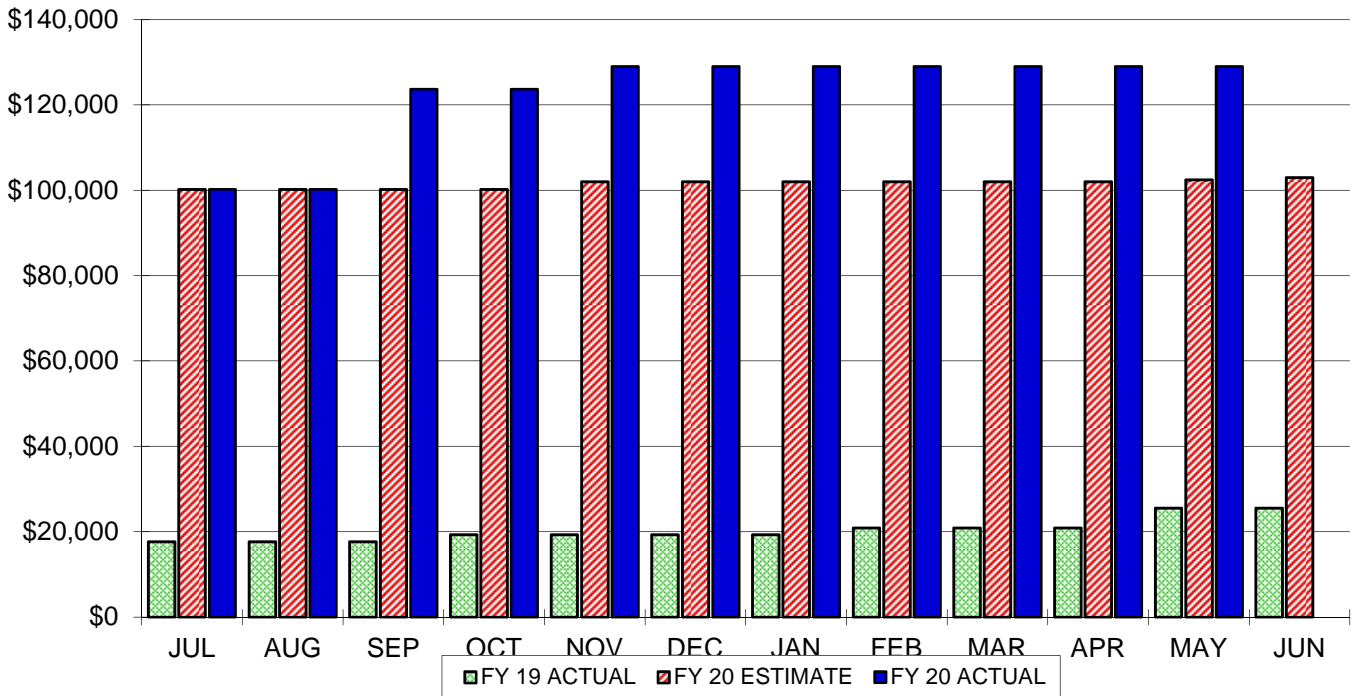
COMMENTS: We are on target with revised estimates.

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

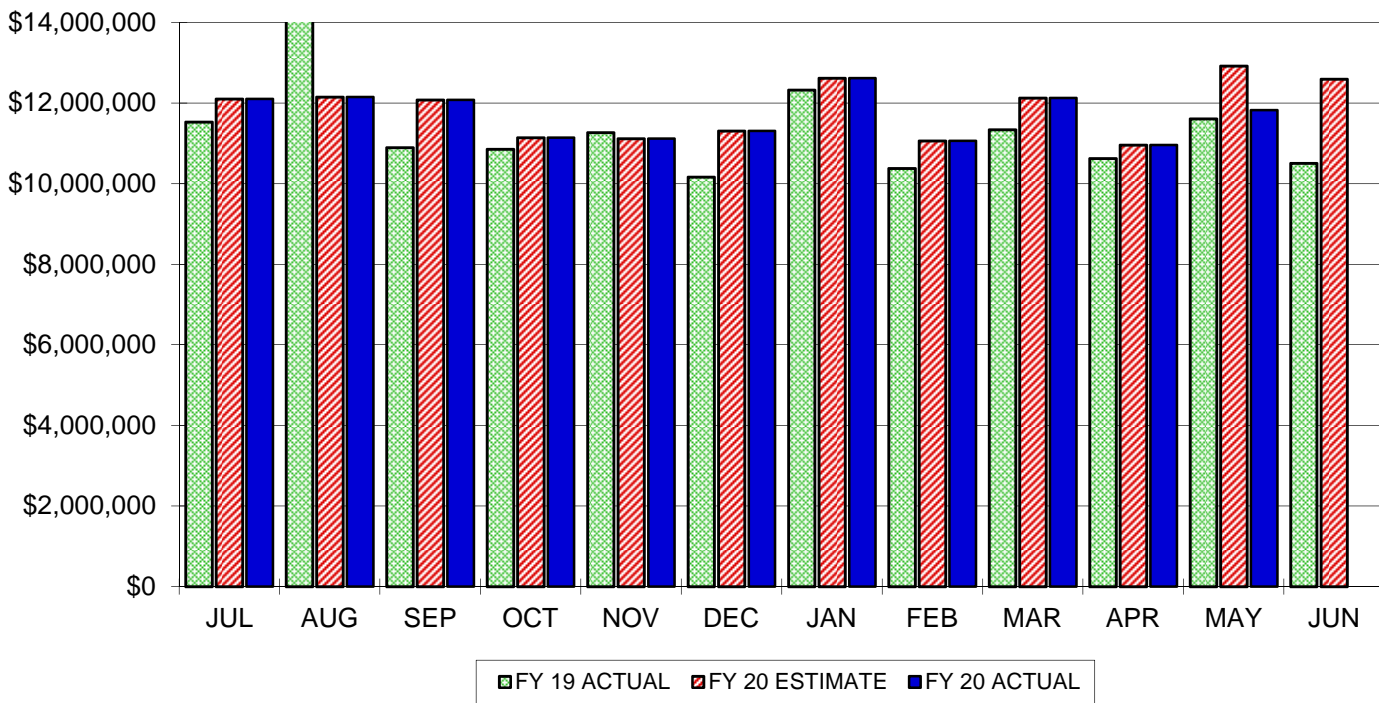
May 31, 2020

		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$0		\$129,008
Estimated Other Receipts		\$500		\$102,500
Variance From Estimate	UNDER	(\$500)	OVER	\$26,508
Variance From Estimate	UNDER	-100.00%	OVER	25.86%
Actual Prior Year		\$4,703		\$25,563
Total 2019-20 Estimate				\$103,000
Percent Of Total Estimate Received				125.25%
Percent Of Budget Year Completed		11 months		91.67%

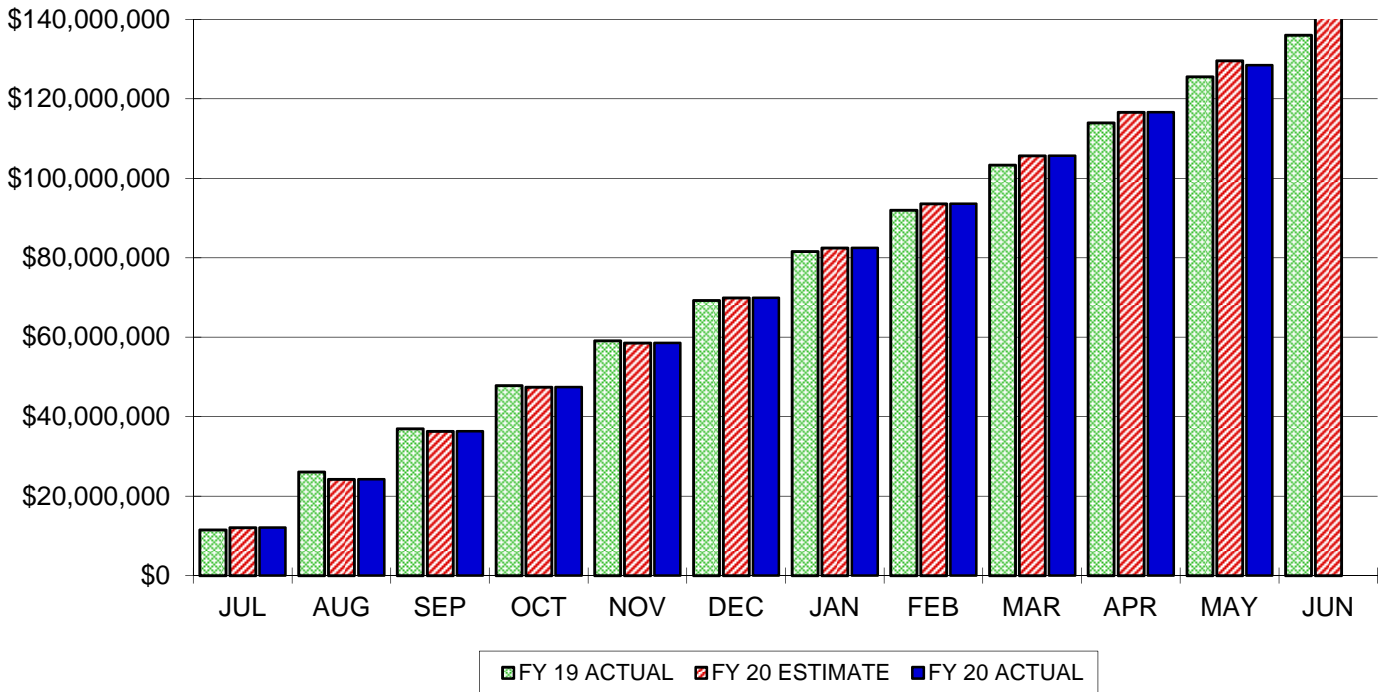
COMMENTS: We are over estimate due to sale of surplus inventory that has been replaced.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF TOTAL EXPENDITURES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL EXPENDITURES

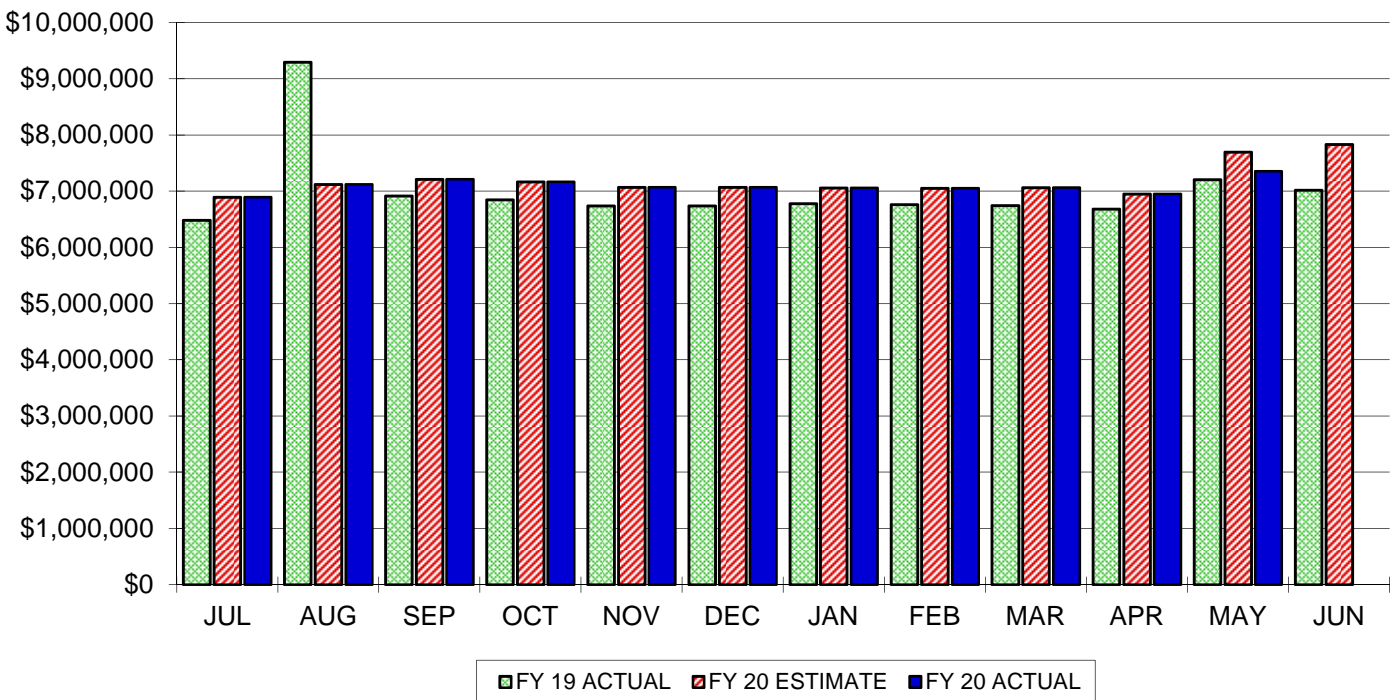
May 31, 2020

		MONTH		YEAR-TO-DATE
Actual Expenditures		\$11,828,098		\$128,501,493
Estimated Expenditures		\$12,924,405		\$129,597,800
Variance From Estimate	UNDER	\$1,096,307	UNDER	\$1,096,307
Variance From Estimate	UNDER	8.48%	UNDER	0.85%
Actual Prior Year		\$11,609,683		\$125,567,966
Total 2019-20 Estimate				\$142,196,000
Percent Of Total Estimate Spent				90.37%
Percent Of Budget Year Completed		11 months		91.67%

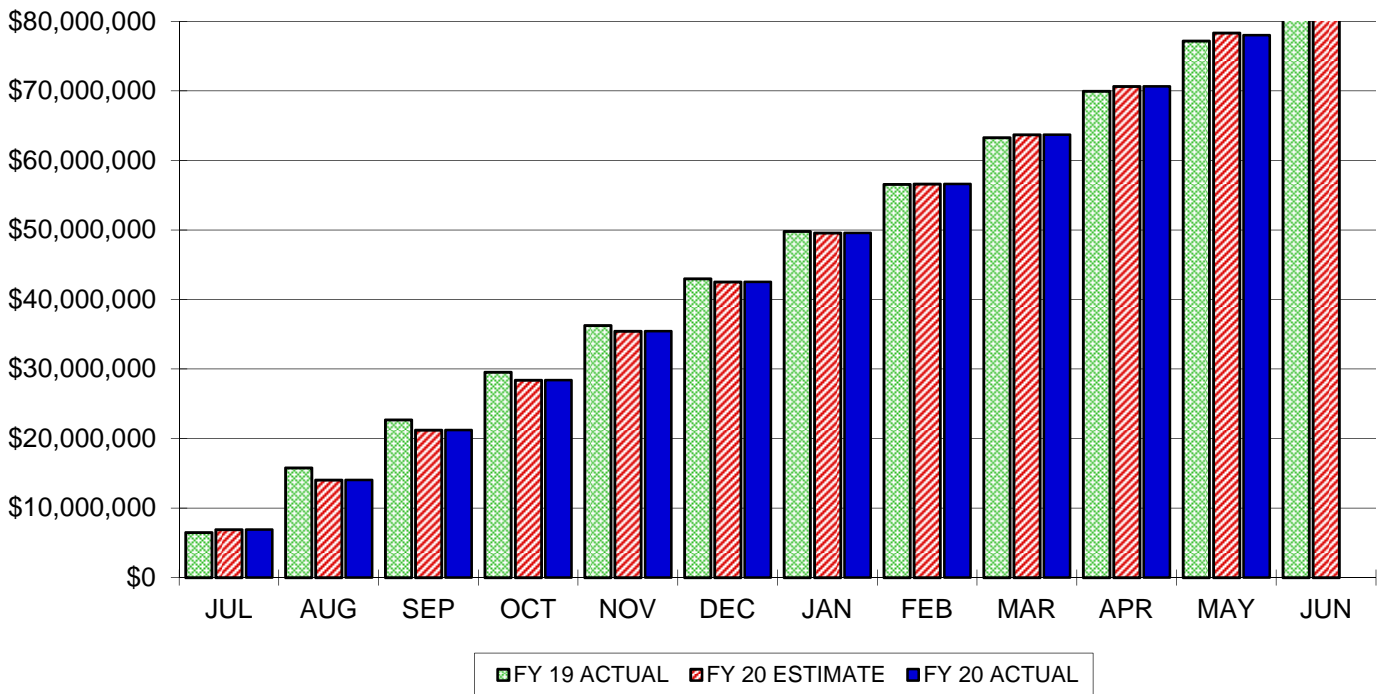
COMMENTS: We are slightly under estimate mostly related to discretionary budget spending due to the COVID shutdown. We expect to complete the year under budget.

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

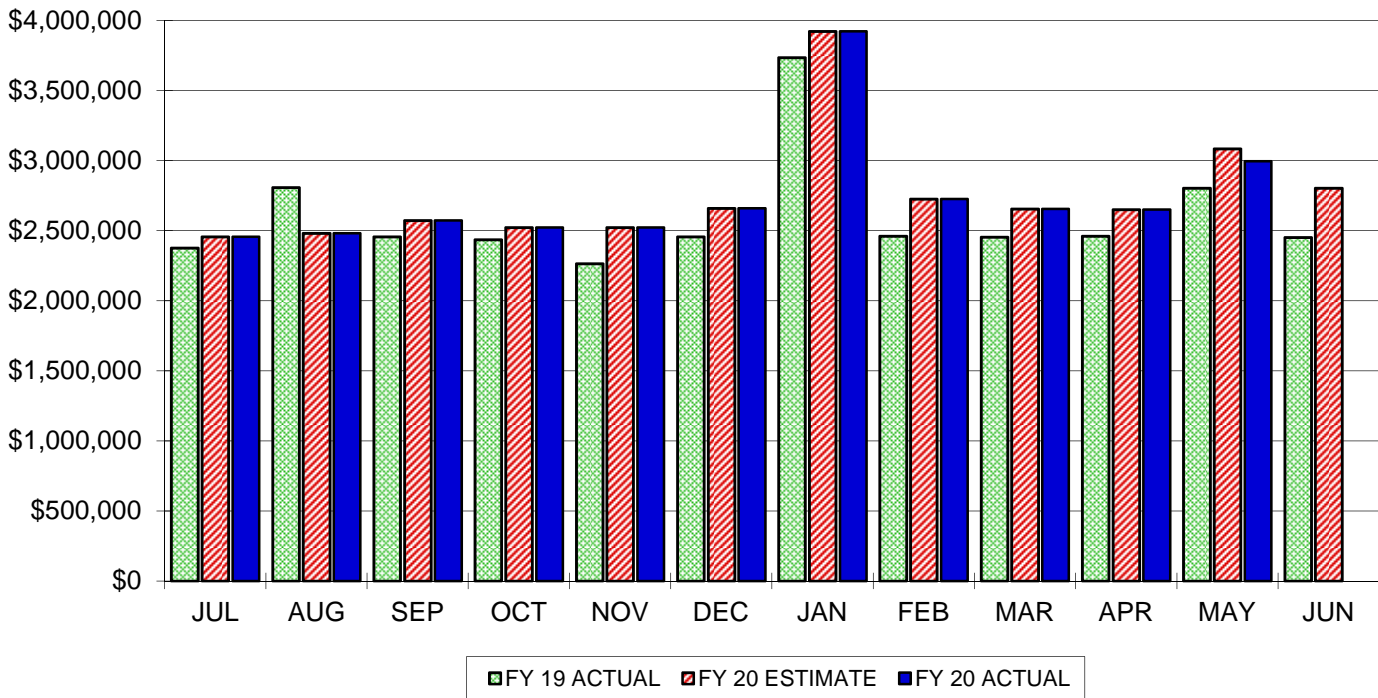
May 31, 2020

		MONTH		YEAR-TO-DATE
Actual Wage Expenditures		\$7,352,583		\$78,006,889
Estimated Wage Expenditures		\$7,694,400		\$78,348,706
Variance From Estimate	UNDER	\$341,817	UNDER	\$341,817
Variance From Estimate	UNDER	4.44%	UNDER	0.44%
Actual Prior Year		\$7,204,094		\$77,181,059
Total 2019-20 Estimate				\$86,183,000
Percent Of Total Estimate Spent				90.51%
Percent Of Budget Year Completed		11 months		91.67%

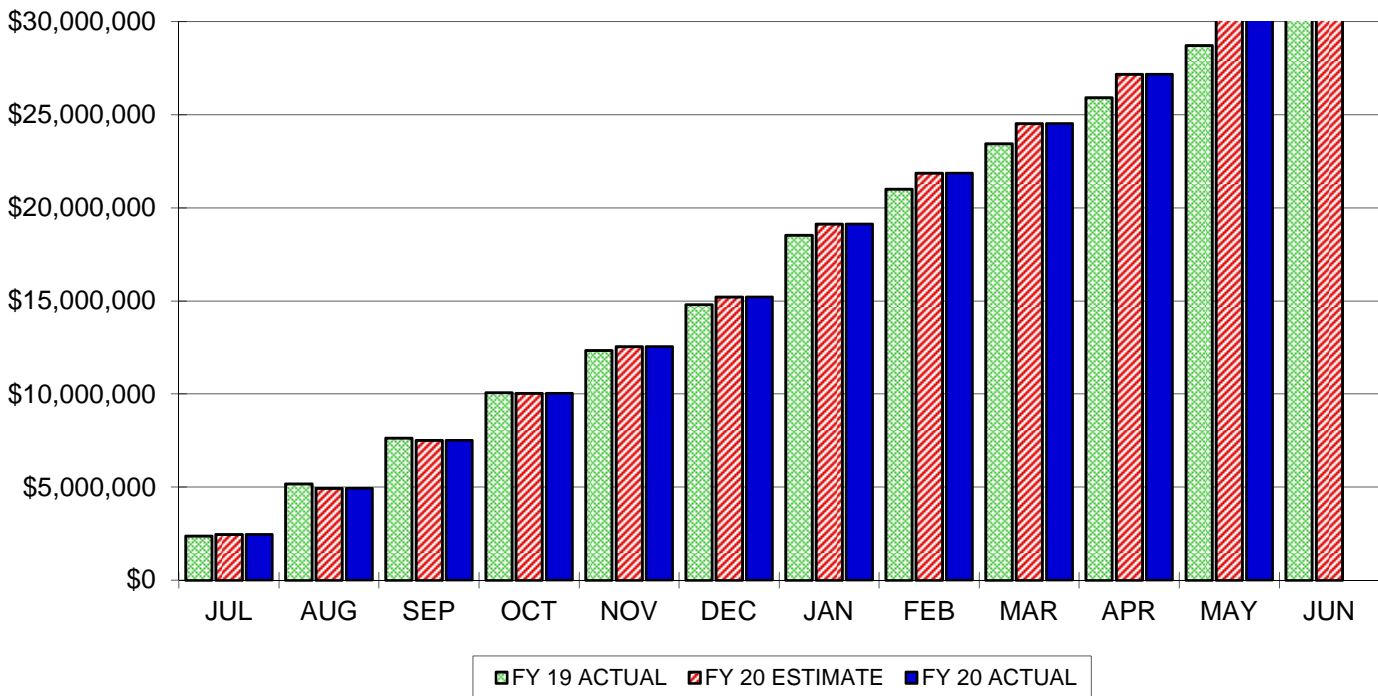
COMMENTS: We are on target with annual estimate.

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

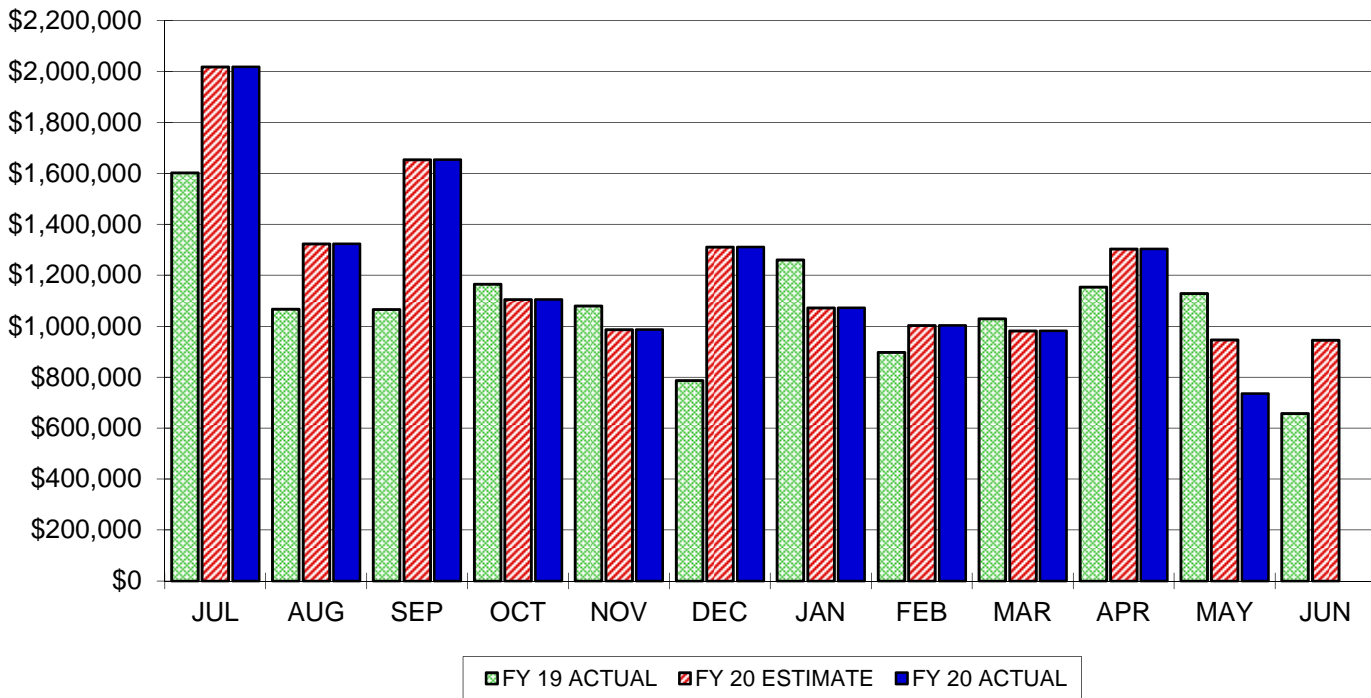
May 31, 2020

		MONTH		YEAR-TO-DATE
Actual Fringe Benefit Expenditures		\$2,996,909		\$30,171,738
Estimated Fringe Benefit Expenditures		\$3,084,669		\$30,259,498
Variance From Estimate	UNDER	\$87,760	UNDER	\$87,760
Variance From Estimate	UNDER	2.85%	UNDER	0.29%
Actual Prior Year		\$2,804,818		\$28,718,029
Total 2019-20 Estimate				\$33,063,000
Percent Of Total Estimate Spent				91.26%
Percent Of Budget Year Completed			11 months	91.67%

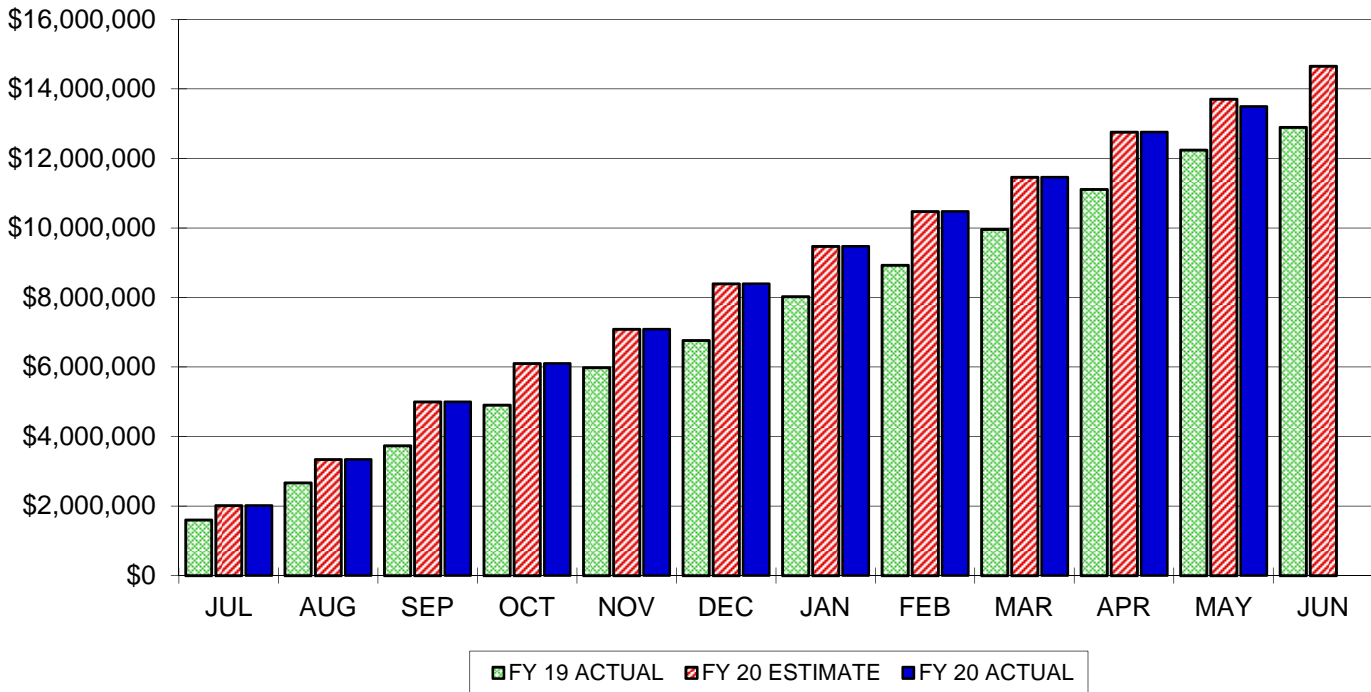
COMMENTS: We are on target with annual estimate.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY PURCHASED SERVICES COSTS



COMPARISON OF PURCHASED SERVICES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF PURCHASED SERVICE EXPENDITURES

May 31, 2020

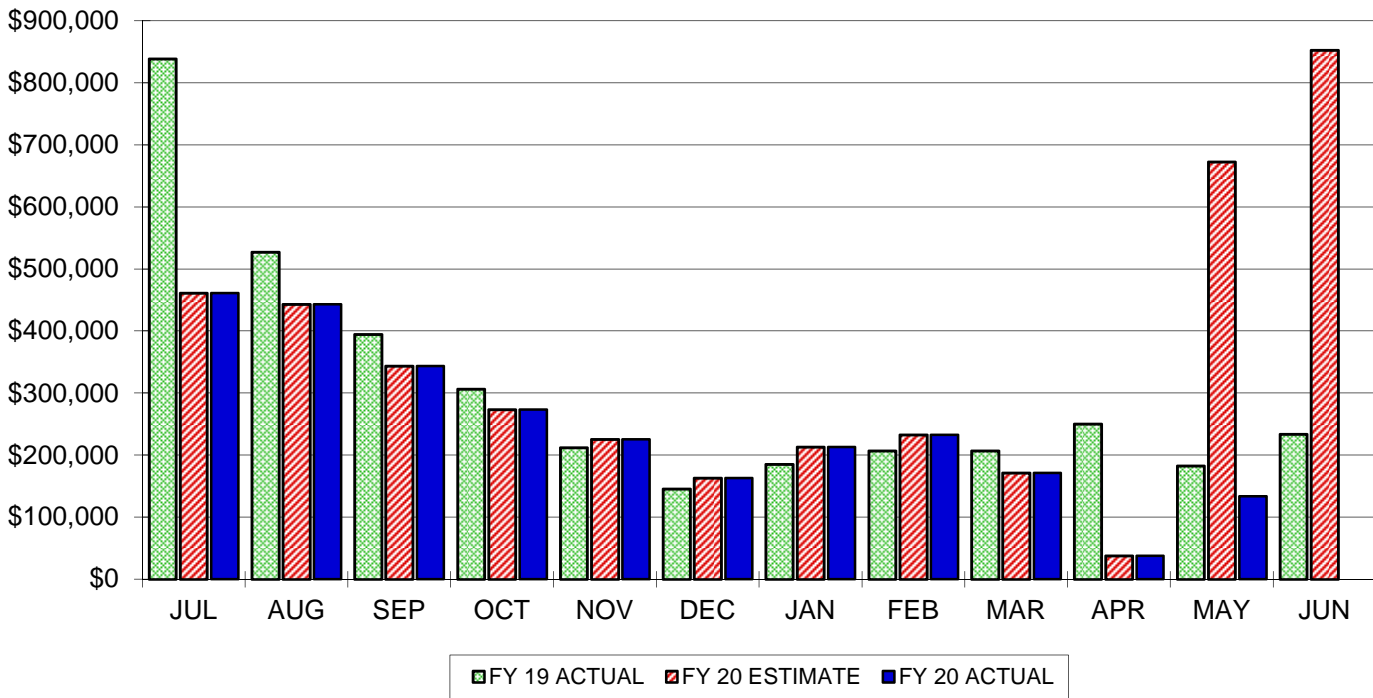
		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Service Expenditures		\$735,920		\$13,496,323
Estimated Service Expenditures		\$946,501		\$13,706,904
Variance From Estimate	UNDER	\$210,581	UNDER	\$210,581
Variance From Estimate	UNDER	22.25%	UNDER	1.54%
Actual Prior Year		\$1,128,655		\$12,240,117
Total 2019-20 Estimate				\$14,652,000
Percent Of Total Estimate Spent				92.11%
Percent Of Budget Year Completed		11 months		91.67%

		<u>Estimated YTD</u>	<u>Actual YTD</u>	<u>Difference</u>
Consulting/Legal	\$	1,377,792	\$ 1,297,806	\$ 79,986
Maintenance & Repairs		1,419,852	1,448,489	(28,637)
Utilities		2,156,978	2,001,146	155,832
Tuition to Other Entities		2,497,335	2,545,659	(48,324)
Other Purchased Services		<u>6,254,947</u>	<u>6,203,223</u>	<u>51,724</u>
Total	\$	13,706,904	\$ 13,496,323	\$ 210,581

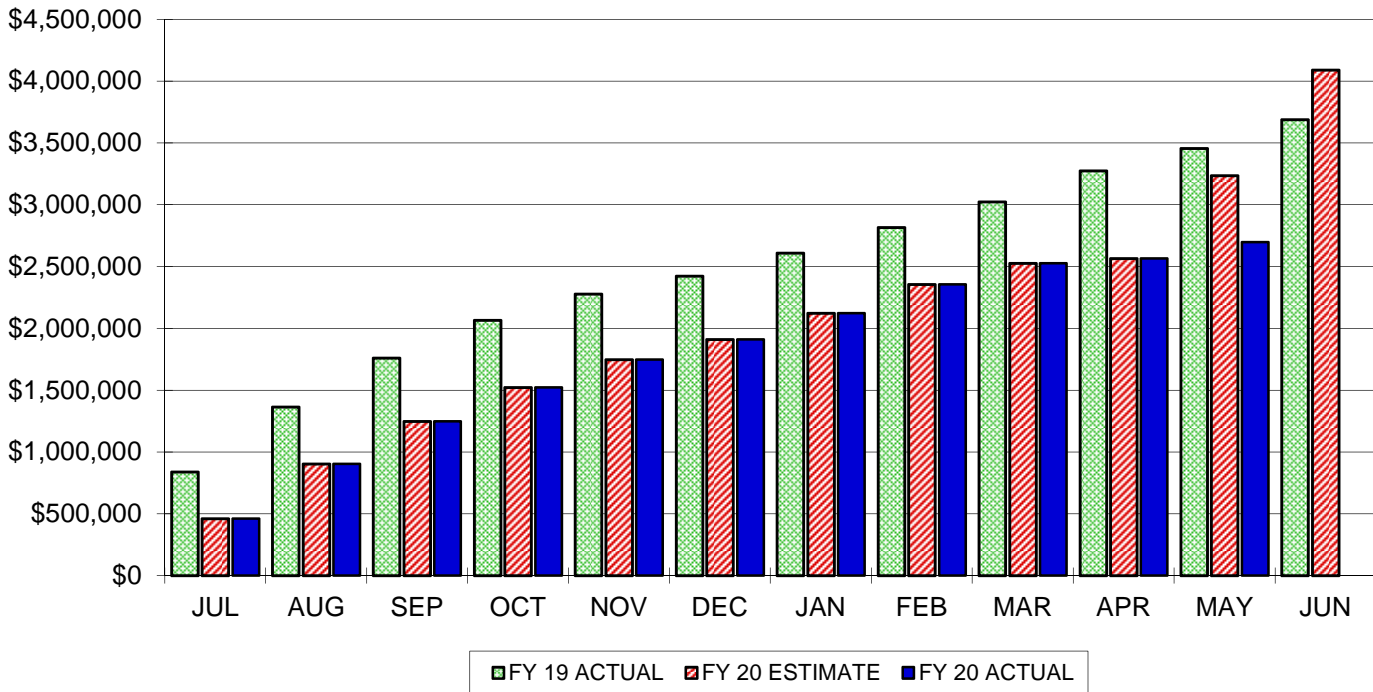
COMMENTS: We are under revised estimates mainly due to utility costs coming in under as buildings have been shut down.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY MATERIAL EXPENSES



COMPARISON OF MATERIALS EXPENSES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF SUPPLIES & MATERIAL EXPENDITURES

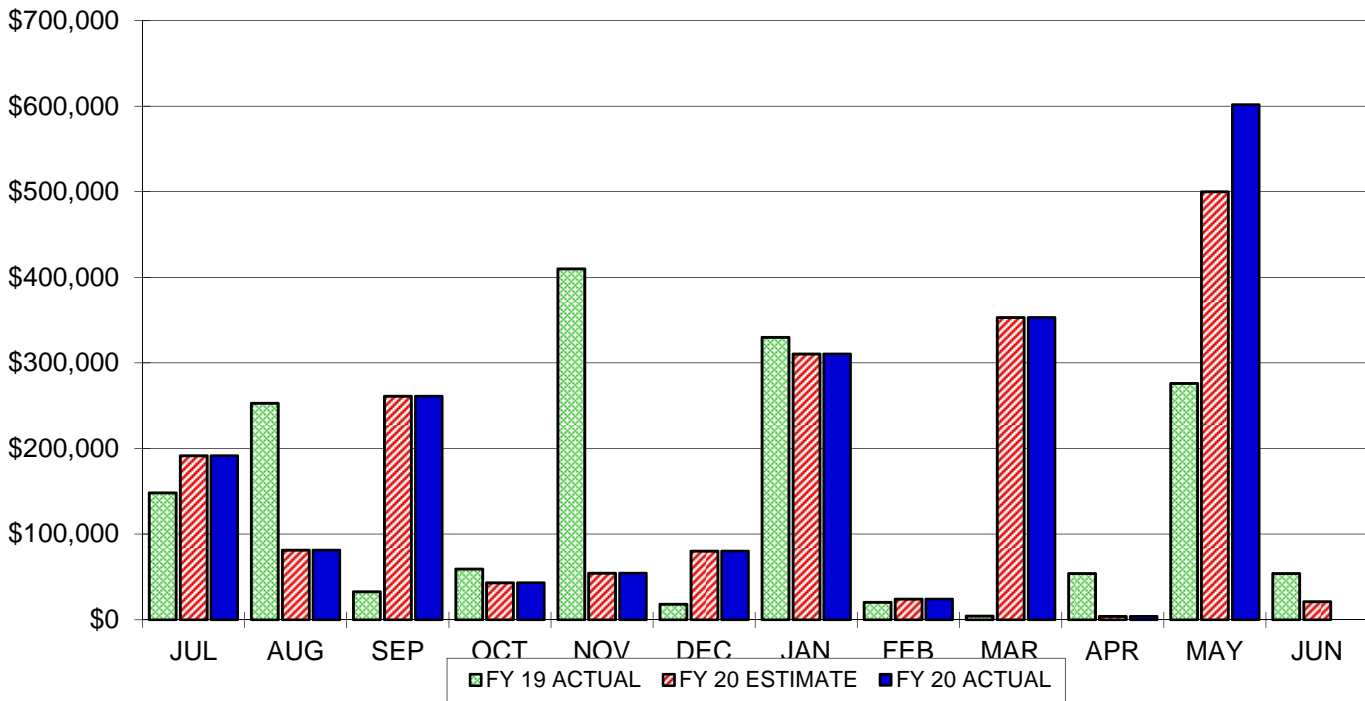
May 31, 2020

		MONTH		YEAR-TO-DATE
Actual Material Expenditures		\$133,710		\$2,698,798
Estimated Material Expenditures		\$672,335		\$3,237,423
Variance From Estimate	UNDER	\$538,625	UNDER	\$538,625
Variance From Estimate	UNDER	80.11%	UNDER	16.64%
Actual Prior Year		\$182,609		\$3,457,081
Total 2019-20 Estimate				\$4,090,000
Percent Of Total Estimate Spent				65.99%
Percent Of Budget Year Completed		11 months		91.67%

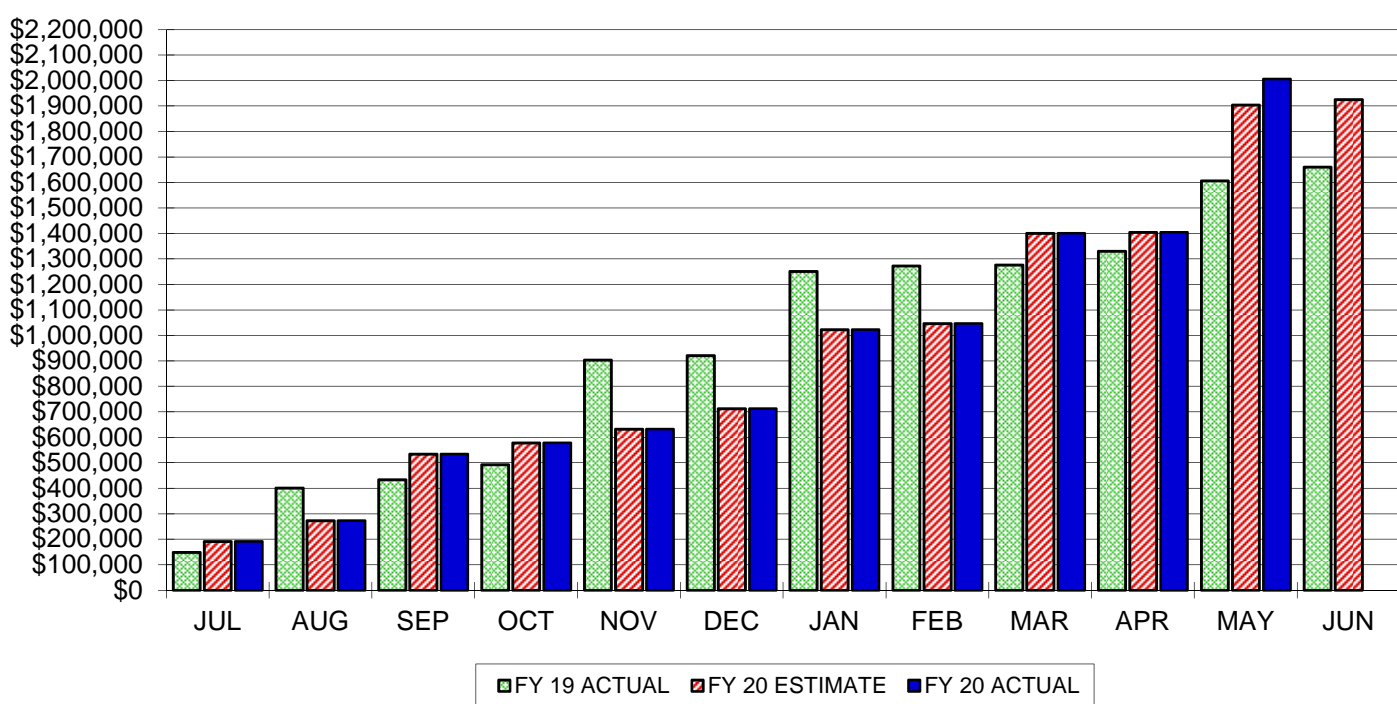
COMMENTS: We are under estimate in this area, mainly due to building and department discretionary budgets. Due to the shutdown, we expect to complete the year under budget.

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

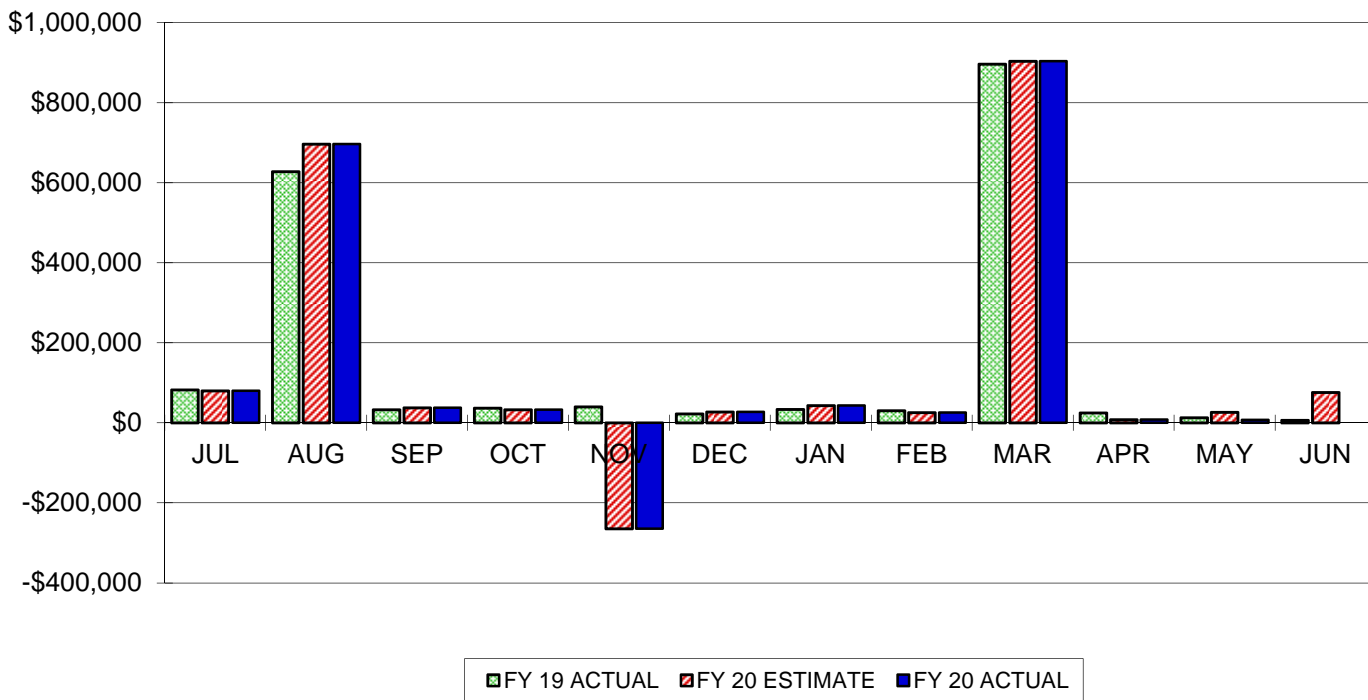
May 31, 2020

		MONTH		YEAR-TO-DATE
Actual Equipment Expenditures		\$601,664		\$2,006,267
Estimated Equipment Expenditures		\$500,000		\$1,904,603
Variance From Estimate	OVER	(\$101,664)	OVER	(\$101,664)
Variance From Estimate	OVER	-20.33%	OVER	-5.34%
Actual Prior Year		\$276,109		\$1,606,838
Total 2019-20 Estimate				\$1,926,000
Percent Of Total Estimate Spent				104.17%
Percent Of Budget Year Completed			11 months	91.67%

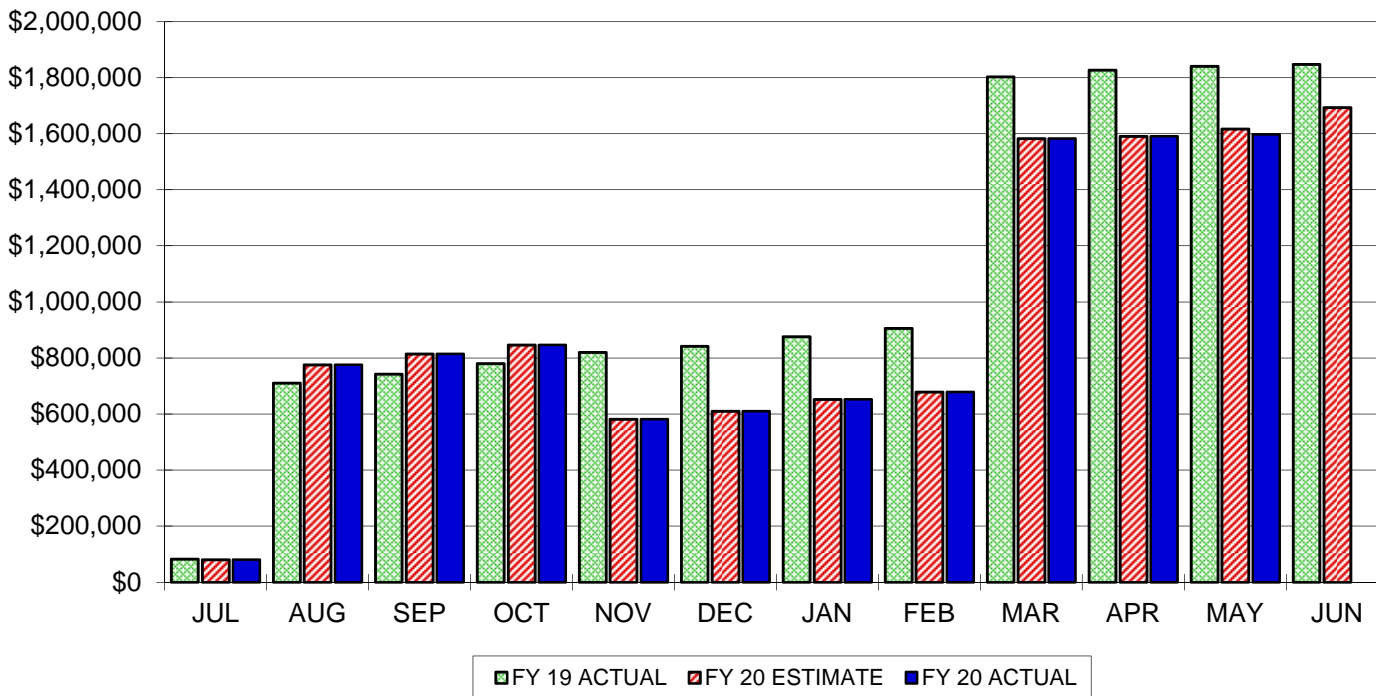
COMMENTS: We are over estimate due to shifting of discretionary budgets from supplies to equipment.

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

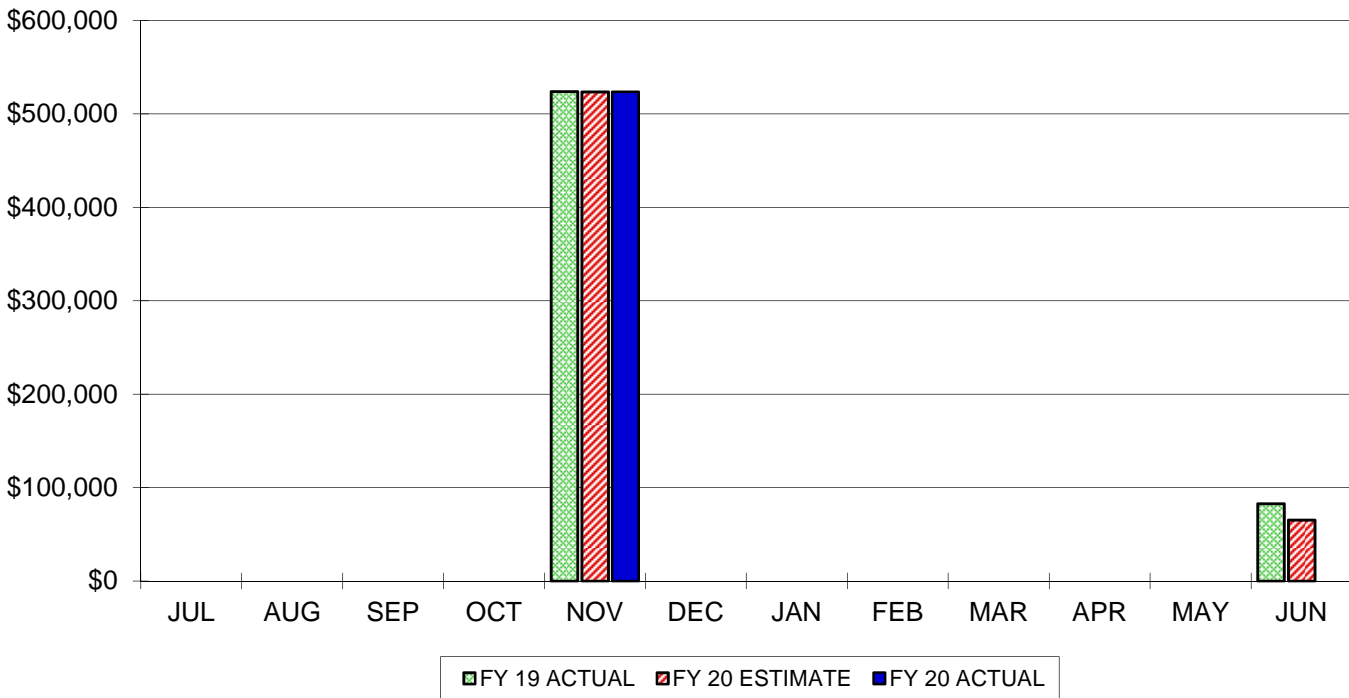
May 31, 2020

		MONTH		YEAR-TO-DATE
Actual Other Expenditures		\$7,312		\$1,597,672
Estimated Other Expenditures		\$26,500		\$1,616,860
Variance From Estimate	UNDER	\$19,188	UNDER	\$19,188
Variance From Estimate	UNDER	72.41%	UNDER	1.19%
Actual Prior Year		\$13,398		\$1,840,842
Total 2019-20 Estimate				\$1,693,000
Percent Of Total Estimate Spent				94.37%
Percent Of Budget Year Completed			11 months	91.67%

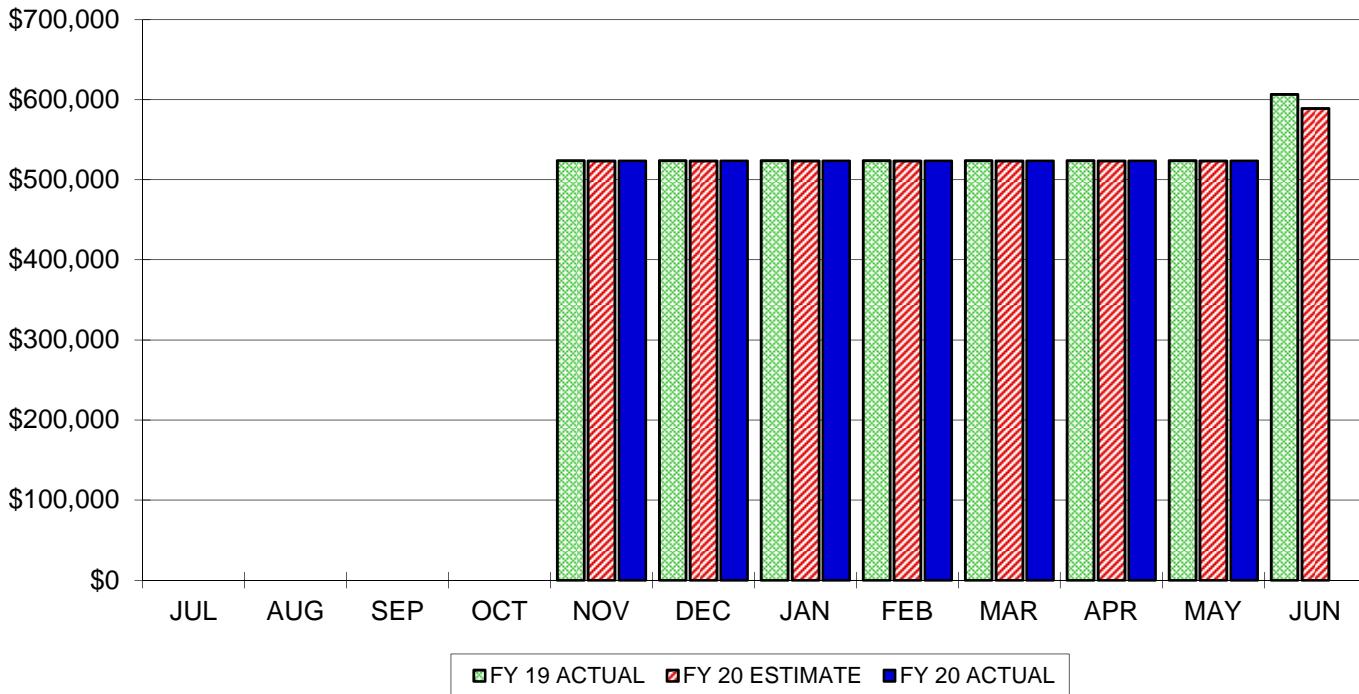
COMMENTS: We are slightly under estimate in miscellaneous expenses, mostly due to closure.

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

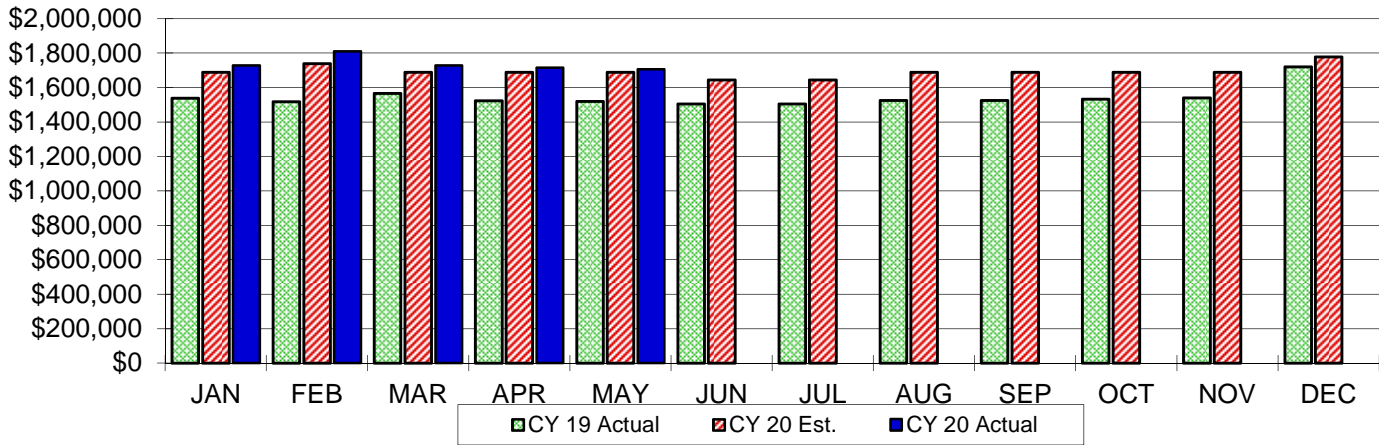
May 31, 2020

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Other Expenditures	\$0	\$523,806
Estimated Other Expenditures	\$0	\$523,806
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$0	\$524,000
Total 2019-20 Estimate		\$589,000
Percent Of Total Estimate Spent		88.93%
Percent Of Budget Year Completed	11 months	91.67%

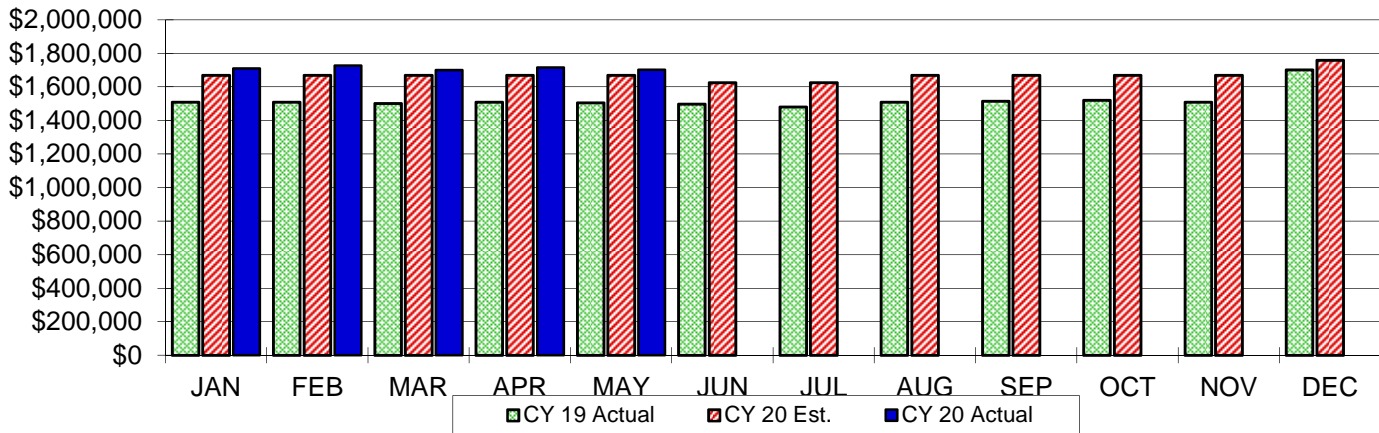
COMMENTS: This category consists of annual debt service operating fund obligations as well as year end advances and transfers. We are on target with annual estimate.

WORTHINGTON CITY SCHOOLS

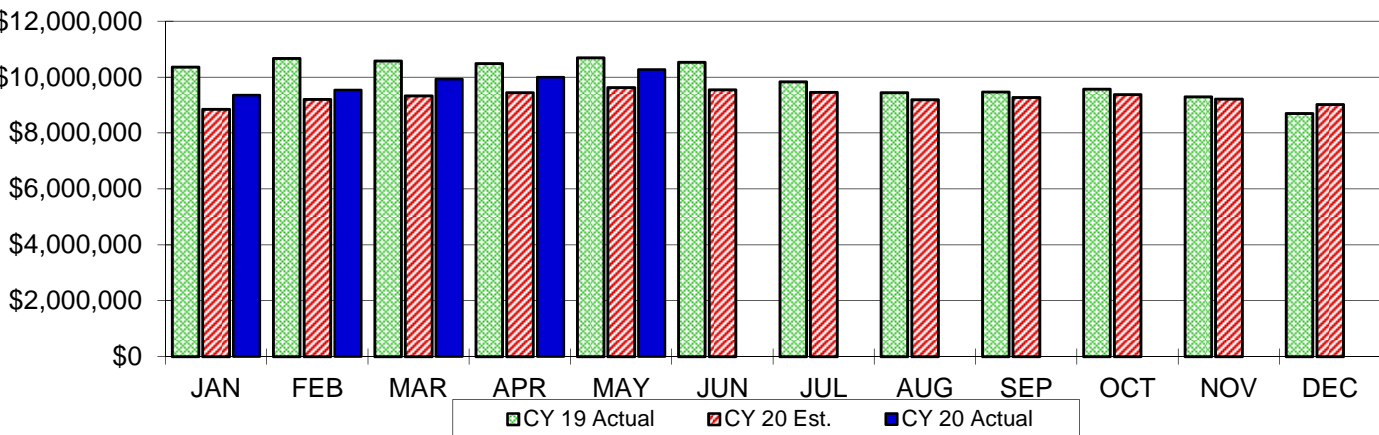
MEDICAL SELF INSURANCE FUND COMPARISON OF MONTHLY REVENUES



COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF CASH BALANCES



WORTHINGTON CITY SCHOOLS

Analysis of Medical Self Insurance Fund

May 31, 2020

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Revenues										
Premiums	1,702,661	1,670,000	32,661	2%	1,506,269	8,552,379	8,350,000	202,379	2%	7,537,108
Interest	3,745	20,000	(16,255)	-81%	13,387	87,983	100,000	(12,017)	-12%	81,822
Other	-	-	-	0%	-	49,834	50,000	(166)	0%	48,115
Total	1,706,406	1,690,000	16,406	1%	1,519,656	8,690,196	8,500,000	190,196	2%	7,667,045

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Expenditures										
TPA	48,964	57,000	8,036	14%	47,711	246,443	285,000	38,557	14%	237,734
Stop Loss	145,061	130,000	(15,061)	-12%	108,923	725,780	650,000	(75,780)	-12%	560,359
Claims	1,236,325	1,320,000	83,675	6%	1,146,316	6,137,101	6,617,500	480,399	7%	6,421,380
Other	-	-	-	100%	-	5,637	15,000	9,363	62%	4,355
Total	1,430,350	1,507,000	76,650	5%	1,302,950	7,114,961	7,567,500	452,539	6%	7,223,828

	Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year
Cash Balance	10,274,866	9,632,131	642,735	7%	10,698,713

Comments: Premium revenue was slightly higher than anticipated due to changes in enrollment during annual open enrollment. Expenditures were lower 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 5/31/2020**

Institution/Broker	Holder	Instrument	CUSIP	Par	Cost	Purchase Date	Stated Rate	Yield Rate	Maturity Date	Original	Days Left	Est. Cash Interest Remaining	Call Features	
										Maturity	To			
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	12	\$ 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	39	\$ 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	60	\$ 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	65	\$ 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	72	\$ 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	72	\$ 41,830.00	
7	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	88	\$ 196,000.00	
8	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	109	\$ 102,997.26	
9	Natixis	HNB	Comm Paper	63873JUU5	\$ 2,500,000.00	\$ 2,464,937.50	1/2/2020	1.900%	1.900%	9/28/2020	270	120	\$ 35,062.50	
10	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	131	\$ 66,502.78	
11	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	148	\$ 42,500.00	
12	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	243	\$ 236,000.00	
13	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	277	\$ 464,000.00	
14	FC Stone	HNB	FHLB	3130AFV61	\$ 3,000,000.00	\$ 3,013,920.00	3/27/2019	2.500%	2.254%	3/12/2021	716	285	\$ 95,455.00	Non Callable
15	Huntington	HNB	CDARS	1022532649	\$ 3,700,000.00	\$ 3,700,000.00	4/25/2019	2.500%	2.500%	4/23/2021	729	327	\$ 185,000.00	
16	Huntington	HNB	CDARS	1022754617	\$ 1,000,000.00	\$ 1,000,000.00	6/27/2019	1.900%	1.900%	6/24/2021	728	389	\$ 38,000.00	
17	Tri State	HNB	CDARS	1022896713	\$ 3,000,000.00	\$ 3,000,000.00	8/8/2019	2.000%	2.000%	8/6/2021	729	432	\$ 120,000.00	
18	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	620	\$ 232,000.00	
19	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	623	\$ 140,000.00	
20	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	634	\$ 472,000.00	
21	FC Stone	HNB	FFCB	3133EHCT8	\$ 3,000,000.00	\$ 2,995,710.00	3/27/2019	2.150%	2.199%	3/15/2022	1084	653	\$ 131,140.00	Non Callable
22	Huntington	HNB	CDARS	1022748641	\$ 3,000,000.00	\$ 3,000,000.00	6/27/2019	1.900%	1.900%	6/23/2022	1092	753	\$ 171,000.00	
23	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	774	\$ 240,000.00	
24	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	915	\$ 616,800.00	
25	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	985	\$ 171,000.00	
26	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	988	\$ 216,000.00	
27	Stifel	HNB	FHLB	3130AGNK7	\$ 4,000,000.00	\$ 4,000,000.00	6/26/2019	2.180%	2.180%	6/26/2023	1461	1121	\$ 305,200.00	6/26/20 Continuous
28	FC Stone	HNB	FHLMC	3134GUBR0	\$ 3,000,000.00	\$ 2,997,750.00	9/19/2019	2.150%	2.169%	9/19/2023	1461	1206	\$ 260,250.00	3/19/20 Quarterly
29	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	1281	\$ 339,200.00	
30	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	1353	\$ 288,000.00	
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	1544	\$ 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	1549	\$ 327,000.00	
ACTIVE FUNDS														
	Huntington	General Checking			\$ 10,435,738.70	\$ 10,435,738.70	5/31/2020	0.60%	0.60%	6/1/2020	1	1	\$ 171.55	
	Huntington	Payroll Checking			\$ 819,546.73	\$ 819,546.73	5/31/2020	0.00%	0.00%	6/1/2020	1	1	\$ -	
	Tri State	Checking			\$ 2.70	\$ 2.70	5/31/2020	0.00%	0.00%	6/1/2020	1	1	\$ -	
	First Financial Bank	Checking			\$ 0.45	\$ 0.45	5/31/2020	0.00%	0.00%	6/1/2020	1	1	\$ -	
	First Federal Bank	Checking			\$ 52,953.75	\$ 52,953.75	5/31/2020	0.05%	0.05%	6/1/2020	1	1	\$ 0.07	
	FC Bank/CNB	Money Market			\$ 6,044,140.77	\$ 6,044,140.77	5/31/2020	1.00%	1.00%	6/1/2020	1	1	\$ 165.59	
	STAR Ohio	Money Market			\$ 69,385,607.94	\$ 69,385,607.94	5/31/2020	0.65%	0.65%	6/1/2020	1	1	\$ 1,235.63	
					\$ 222,937,991.04	\$ 222,461,848.58				1.655%	Weighted Avg Yield		\$ 6,339,137.57	
								519	Weighted Avg Maturity					

**Worthington City School District
November 2018 Bond Issue
As of 05/31/2020**

Page 40

	<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	\$ 2,194,432.10	\$ 397,333.78	\$ 908,234.12
Maintenance	\$22,000,000.00	\$ -	* \$ (1,000,000.00)	\$ 21,000,000.00	\$ 8,400,000.00	\$ 6,046,895.93	\$ 2,011,705.03	\$ 341,399.04
Equipment Replacement	\$ 6,000,000.00	\$ -	\$ -	\$ 6,000,000.00	\$ 2,900,000.00	\$ 1,753,826.37	\$ 268,927.19	\$ 877,246.44
Construction	\$48,000,000.00	\$ -	\$ 8,500,000.00	\$ 56,500,000.00	\$56,500,000.00	\$ 4,867,881.20	\$ 43,346,577.64	\$ 8,285,541.16
Contingency	<u>\$ 5,500,000.00</u>	<u>\$ 2,183,088.84</u>	* <u>\$ (7,500,000.00)</u>	<u>\$ 183,088.84</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total	<u>\$89,000,000.00</u>	<u>\$ 2,183,088.84</u>	<u>\$ -</u>	<u>\$ 91,183,088.84</u>	<u>\$72,300,000.00</u>	<u>\$ 15,806,438.60</u>	<u>\$ 46,024,543.64</u>	\$10,469,017.76
							Unappropriated Balance**	<u>18,883,088.84</u>
							Available Balance	<u>\$29,352,106.60</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. The entire 5.5 million contingency plus \$2 million of interest plus another \$1 million from maintenance, total \$8.5 million, was allocated to cover construction contingency.

Note: \$1.2 million of the 2012 bond issue remains, the result of interest earnings and contingencies not spent.