

Worthington City Schools

Monthly Board of Education Financial Report
For the Month Ending
November 30, 2020



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

Prepared by TJ Cusick, Treasurer/CFO

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Executive Summary	i
<u>General Operating Fund</u>	
Pie Chart of Estimated Revenue and Expenditures	1
Comparison of Fiscal Year To Date Estimated Revenue and Expenditures with Fiscal Year to Date Actuals	2
Comparison of Cash Balances	3 & 4
<u>Revenues:</u>	
Comparison of Monthly and Total Receipts	5 & 6
Comparison of Monthly and Total General Property Taxes (Real Estate)	7 & 8
Comparison of Monthly and Total Tangible Property Taxes (Utility)	9 & 10
Comparison of Monthly and Total Unrestricted Grants In Aid	11 & 12
Comparison of Monthly and Total Restricted Grants in Aid	13 & 14
Comparison of Monthly and Total Property Tax Allocation	15 & 16
Comparison of Monthly and Total Other Operating Revenue	17 & 18
Comparison of Monthly and Total Other Non-Operating Revenue	19 & 20
<u>Expenditures:</u>	
Comparison of Monthly and Total All Expenditures	21 & 22
Comparison of Monthly and Total Personal Service Expenditures	23 & 24
Comparison of Monthly and Total Employees' Retirement/Insurance Expenditures	25 & 26
Comparison of Monthly and Total Purchased Service Expenditures	27 & 28
Comparison of Monthly and Total Supplies & Materials Expenditures	29 & 30
Comparison of Monthly and Total Capital Outlay Expenditures	31 & 32
Comparison of Monthly and Total Other Operating Expenditures	33 & 34
Comparison of Monthly and Total Other Financing Uses	35 & 36
Medical Self-Insurance Fund	37 & 38
Investments - All Funds	39
2018 Bond Issue Update	40

Worthington City School District
Monthly Financial Report Summary
November 30, 2020

General Fund

Total Revenue for the year is \$1.75 million above estimate, which is almost entirely the result of a few commercial property value disputes that we settled in October. Total expenditures continue to be lower than projected due to the hybrid and remote models and less supplemental wages (overtime, extratime, stipends) as well as discretionary spending being under budget.

Self Insurance Fund

Claims continue to run under estimate due to the impact COVID is having on routine medical care and procedures.

Capital Projects Fund

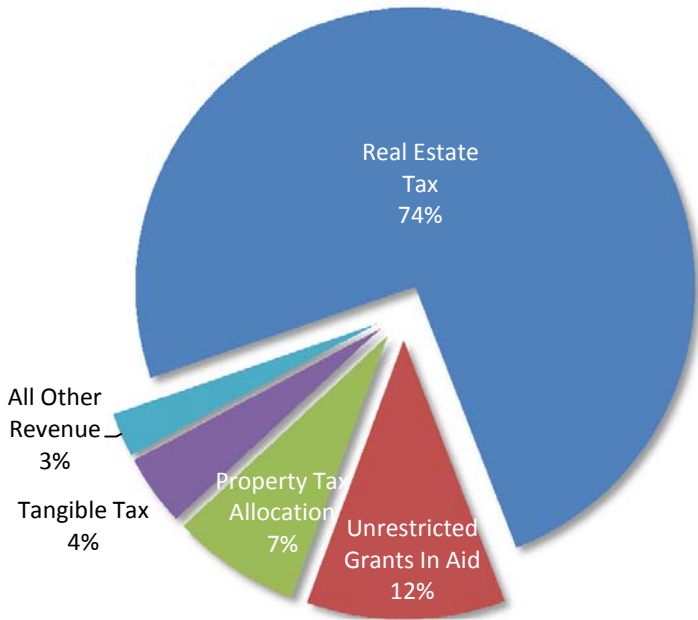
Projects continue to run as planned.

Investments

Overnight rates continue to decrease further, landing at 0.14% with Star Ohio at the end of the month. As our investments mature down our ladder, reinvestment is a challenge.

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FY21 Total Projected Revenue: \$145,210,000



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

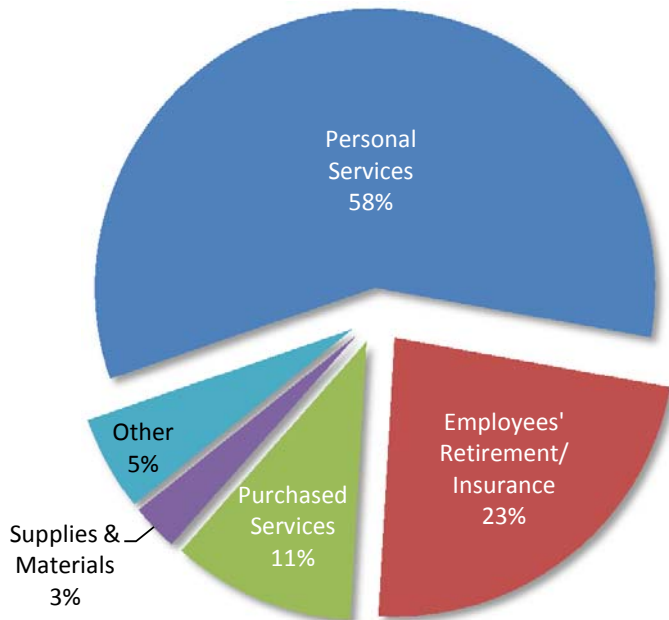
Tangible Tax: paid by public utilities

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

FY21 Total Projected Expenditures: \$153,237,000



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

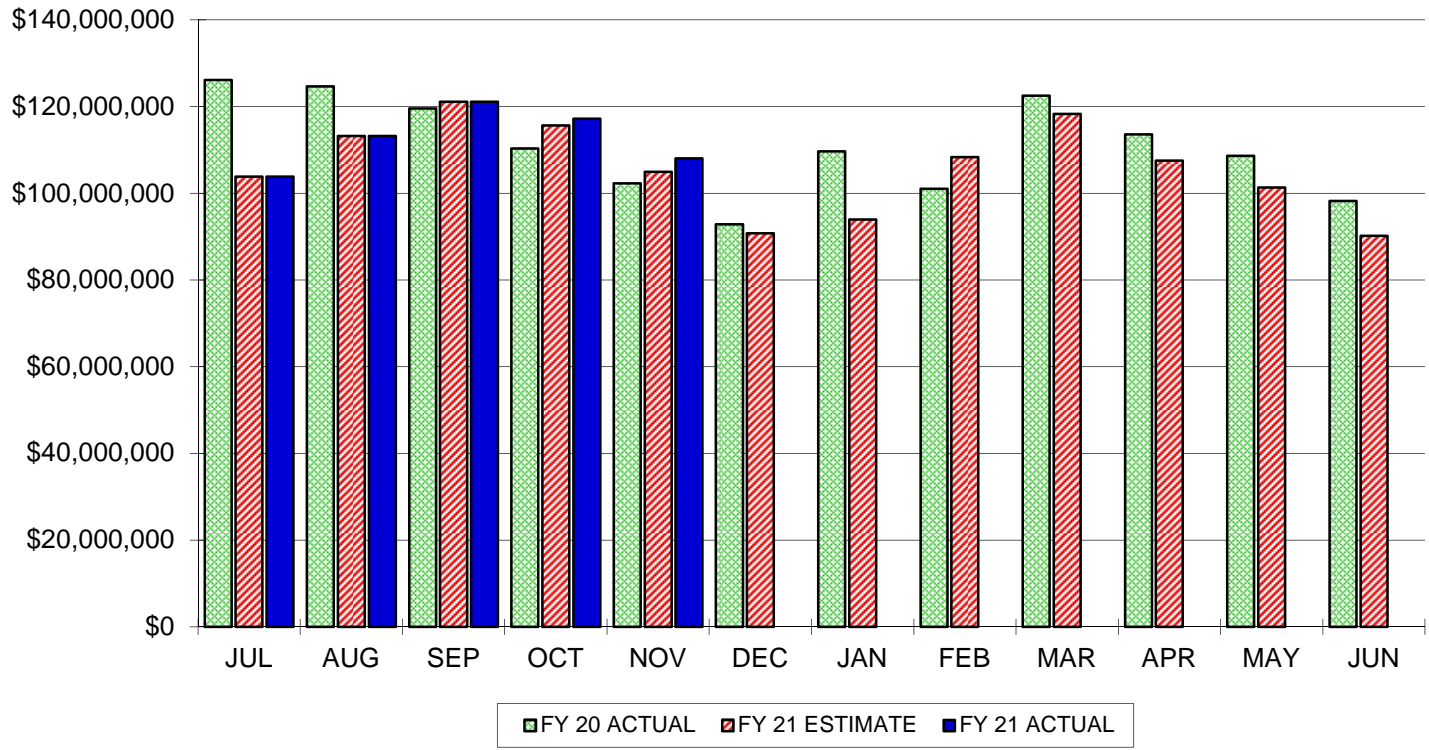
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COMPARISON OF FISCAL YEAR 2021 YEAR-TO-DATE ESTIMATED REVENUES AND EXPENDITURES WITH FISCAL YEAR 2021 YEAR-TO-DATE ACTUALS GENERAL FUND ONLY

<u>CATEGORY</u>	<u>FY 21 EST.</u>	<u>FY 21 ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENTAGE</u>
BEGINNING BALANCE	\$98,208,964	\$98,208,964	\$0	0%
RECEIPTS				
General Property Tax (Real Estate)	\$49,902,941	\$51,531,387	\$1,628,446	3%
Tangible Property Tax (Utility)	\$2,688,840	\$2,688,840	0	0%
Unrestricted Grants In Aid	\$7,218,883	\$7,387,109	168,226	2%
Restricted Grants in Aid	\$174,133	\$206,009	31,876	18%
Property Tax Allocation	\$5,410,000	\$5,424,361	14,361	0%
All Other Operating Revenues	\$1,371,766	\$1,279,319	(92,447)	-7%
Non-Operating Revenues	\$343,330	342,191	(1,139)	0%
TOTAL RECEIPTS	<u>\$67,109,893</u>	<u>\$68,859,216</u>	<u>\$1,749,323</u>	<u>3%</u>
RECEIPTS AND BALANCE	<u>\$165,318,857</u>	<u>\$167,068,180</u>	<u>\$1,749,323</u>	<u>1%</u>
EXPENDITURES				
Personal Services	36,568,910	36,165,508	\$403,402	1%
Employees' Retirement/Insurance	13,473,224	13,378,280	94,944	1%
Purchased Services	6,422,914	6,061,230	361,684	6%
Supplies & Materials	1,877,022	1,727,930	149,092	8%
Capital Outlay	542,997	377,353	165,644	31%
Other Operating Expenditures	935,420	747,282	188,138	20%
Other Financing Uses (Non-Operating)	523,000	538,000	(15,000)	0%
Total Expenditures	<u>\$60,343,487</u>	<u>\$58,995,583</u>	<u>\$1,347,904</u>	<u>2%</u>
ENDING CASH BALANCE	<u>\$104,975,370</u>	<u>\$108,072,597</u>	<u>\$3,097,227</u>	<u>3%</u>
ENCUMBRANCES	<u>(\$3,000,000)</u>	<u>(\$3,000,000)</u>	<u>\$0</u>	
UNRESERVED FUND BALANCE	<u><u>\$101,975,370</u></u>	<u><u>\$105,072,597</u></u>	<u><u>\$3,097,227</u></u>	

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY ENDING CASH BALANCES



WORTHINGTON CITY SCHOOLS

COMPARISON OF CASH BALANCES

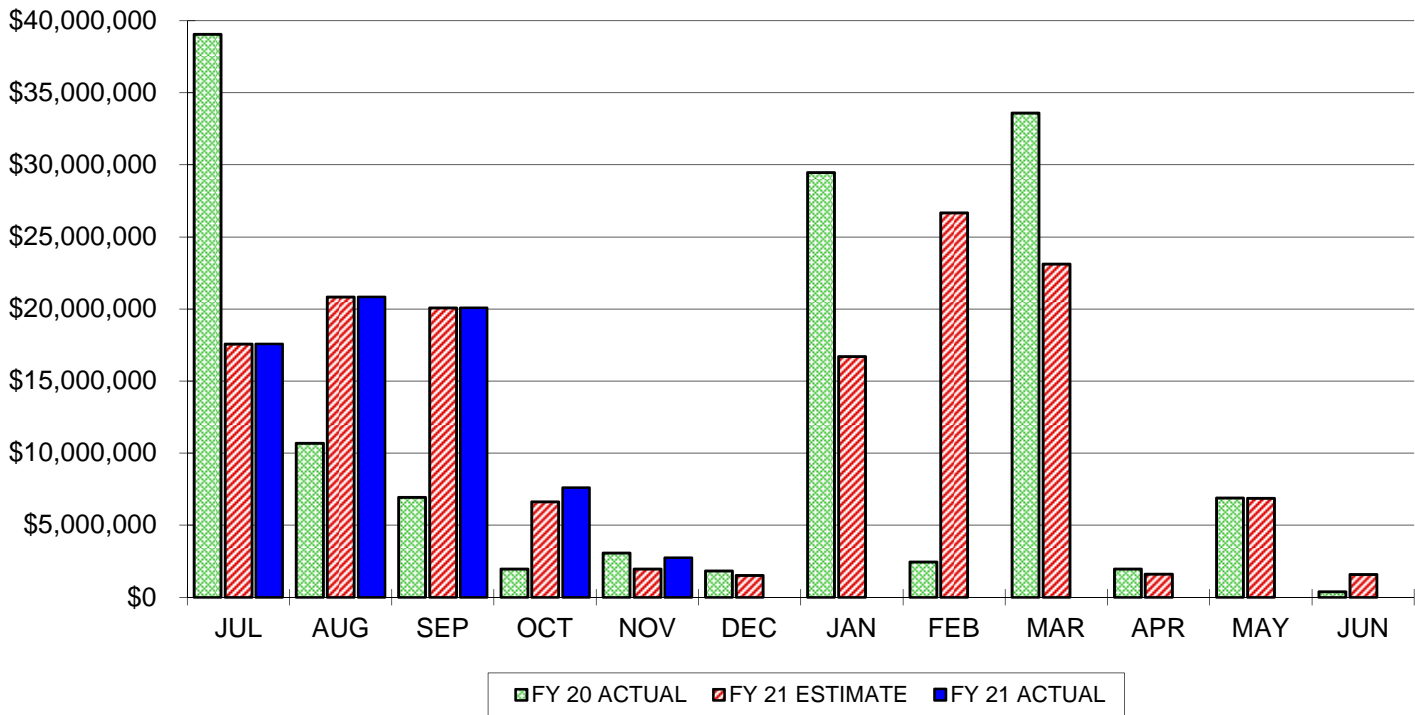
November 30, 2020

Actual Cash Balance		\$108,072,597
Estimated Cash Balance		\$104,975,370
Variance From Estimate	OVER	\$3,097,227
Percent Variance From Estimate	OVER	2.95%
Previous Year Cash Balance		\$102,319,067

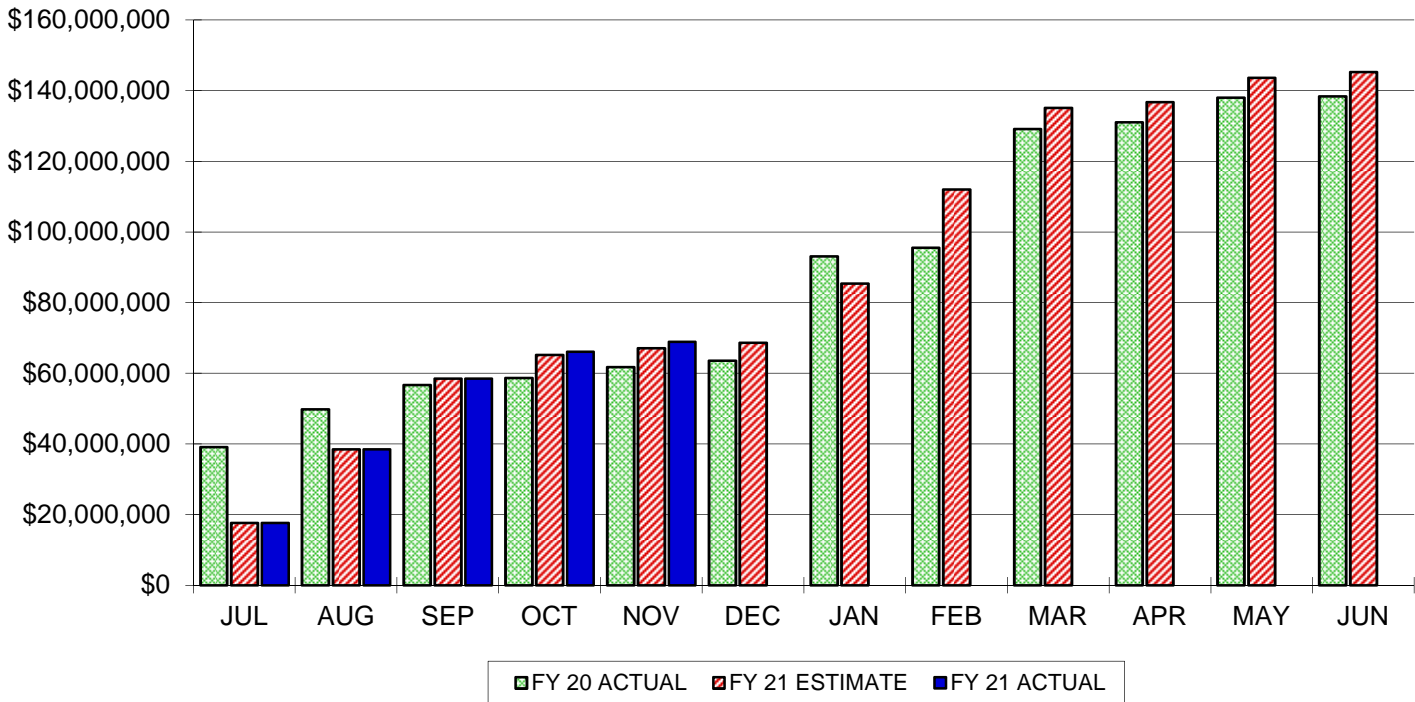
COMMENTS: Actual cash balance is higher than estimate due to property valuation settlements and lower than anticipated expenditures.

WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL MONTHLY RECEIPTS



COMPARISON OF TOTAL REVENUE YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL RECEIPTS

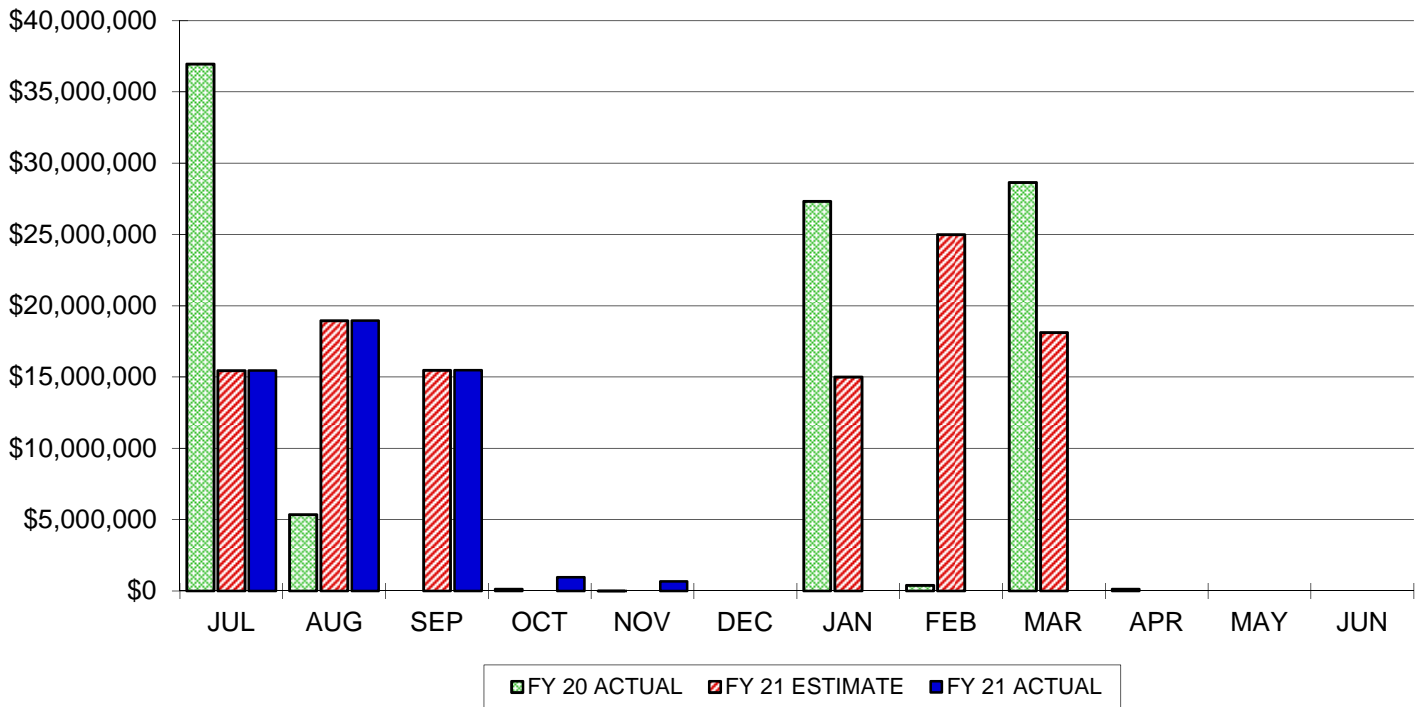
November 30, 2020

		MONTH		YEAR-TO-DATE
Actual Receipts		\$2,739,638		\$68,859,216
Estimated Receipts		\$1,966,250		\$67,109,893
Variance From Estimate	OVER	\$773,388	OVER	\$1,749,323
Variance From Estimate	OVER	39.33%	OVER	2.61%
Actual Prior Year		\$3,069,170		\$61,735,782
Total 2019-20 Estimate				\$145,210,000
Percent Of Total Estimate Received				47.42%
Percent Of Budget Year Completed			5 Months	41.67%

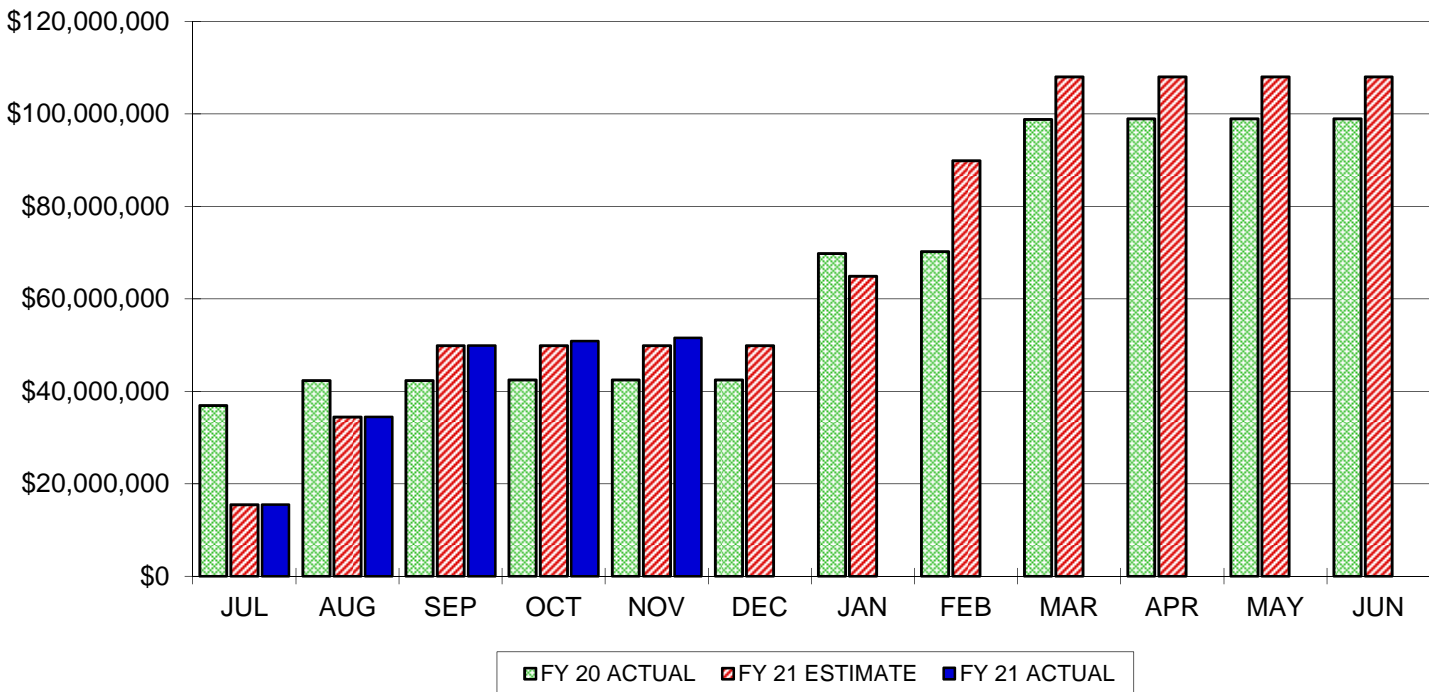
COMMENTS: Actual receipts are higher than anticipated mainly due to settlements of a large commercial valuation disputes.

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)

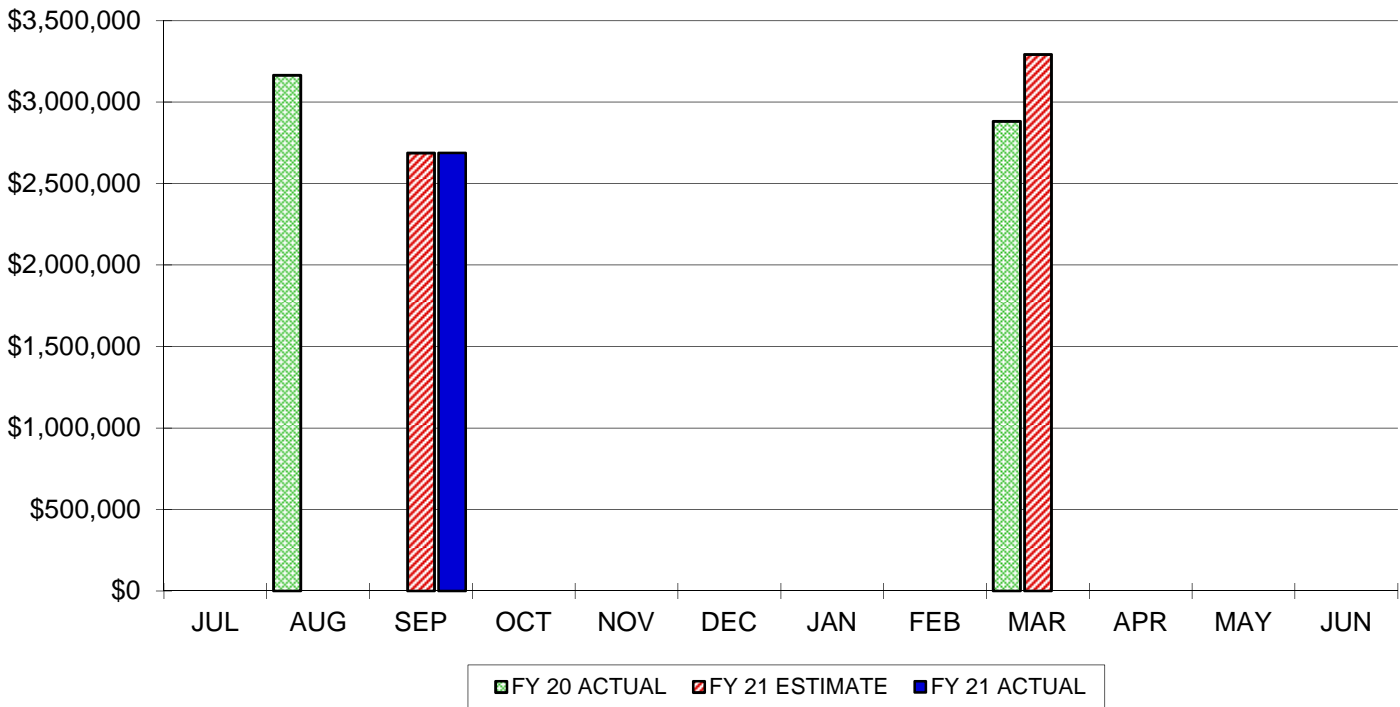
November 30, 2020

		MONTH		YEAR-TO-DATE
Actual Tax Receipts		\$666,650		\$51,531,387
Estimated Tax Receipts		\$0		\$49,902,941
Variance From Estimate	OVER	\$666,650	OVER	\$1,628,446
Variance From Estimate	OVER	100.00%	OVER	3.26%
Actual Prior Year		\$11,930		\$42,451,817
Total 2019-20 Estimate				\$108,032,000
Percent Of Total Estimate Received				47.70%
Percent Of Budget Year Completed		5 months		41.67%

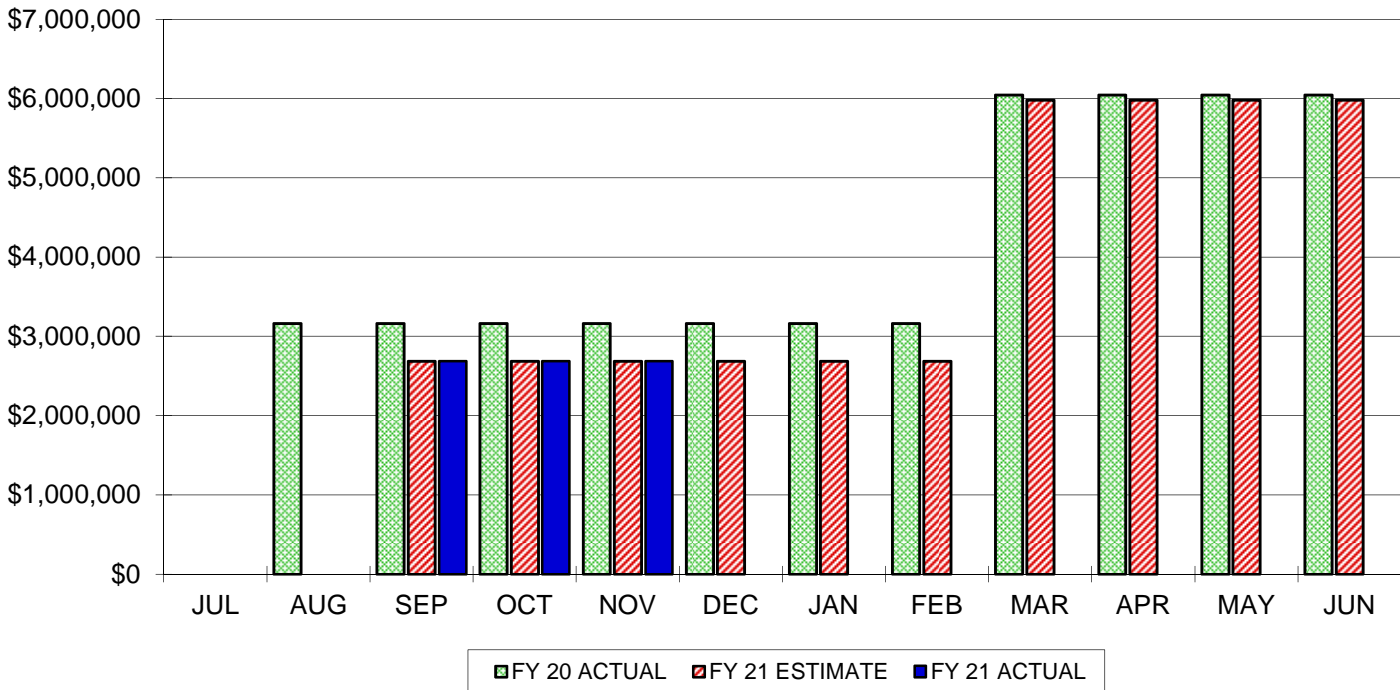
COMMENTS: Actual receipts are higher than anticipated due to settlements of a large commercial valuation disputes.

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)

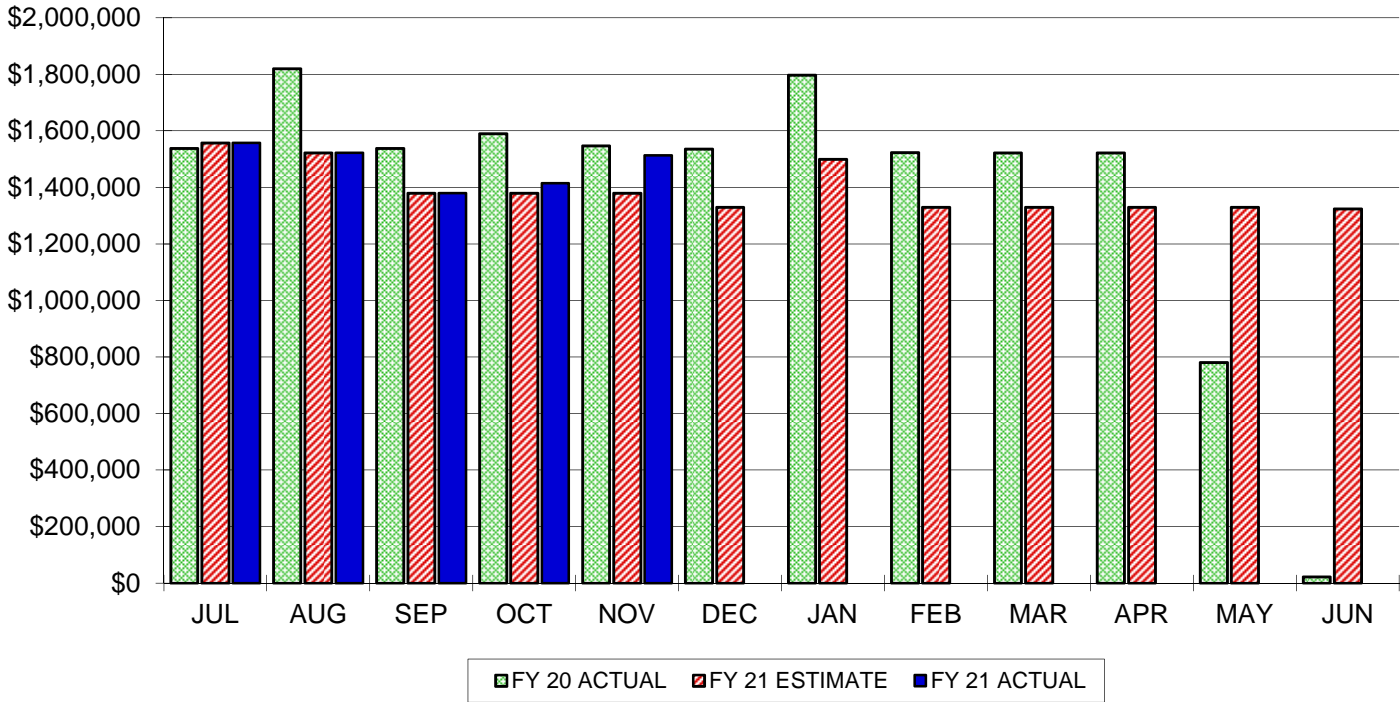
November 30, 2020

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Tax Receipts	\$0	\$2,688,840
Estimated Tax Receipts	\$0	\$2,688,840
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$0	\$3,164,918
Total 2019-20 Estimate		\$5,982,000
Percent Of Total Estimate Received		44.95%
Percent Of Budget Year Completed	5 months	41.67%

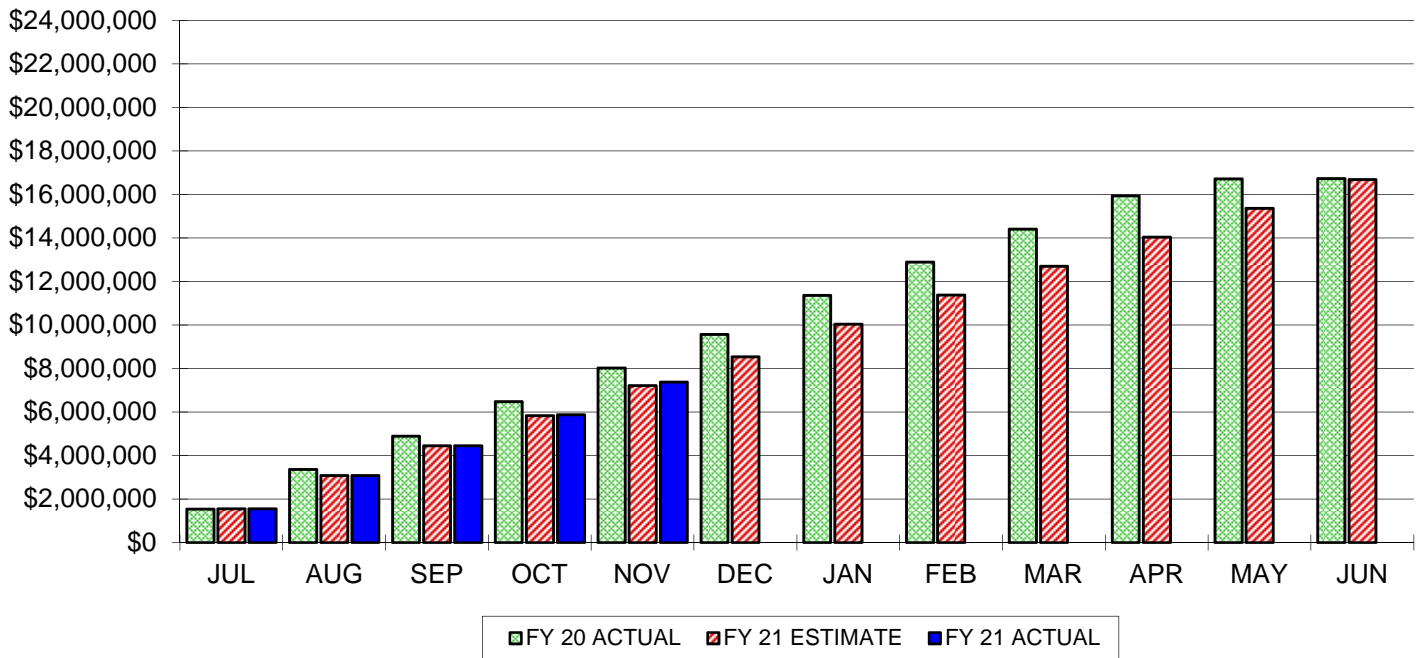
COMMENTS: We are on target with estimate

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

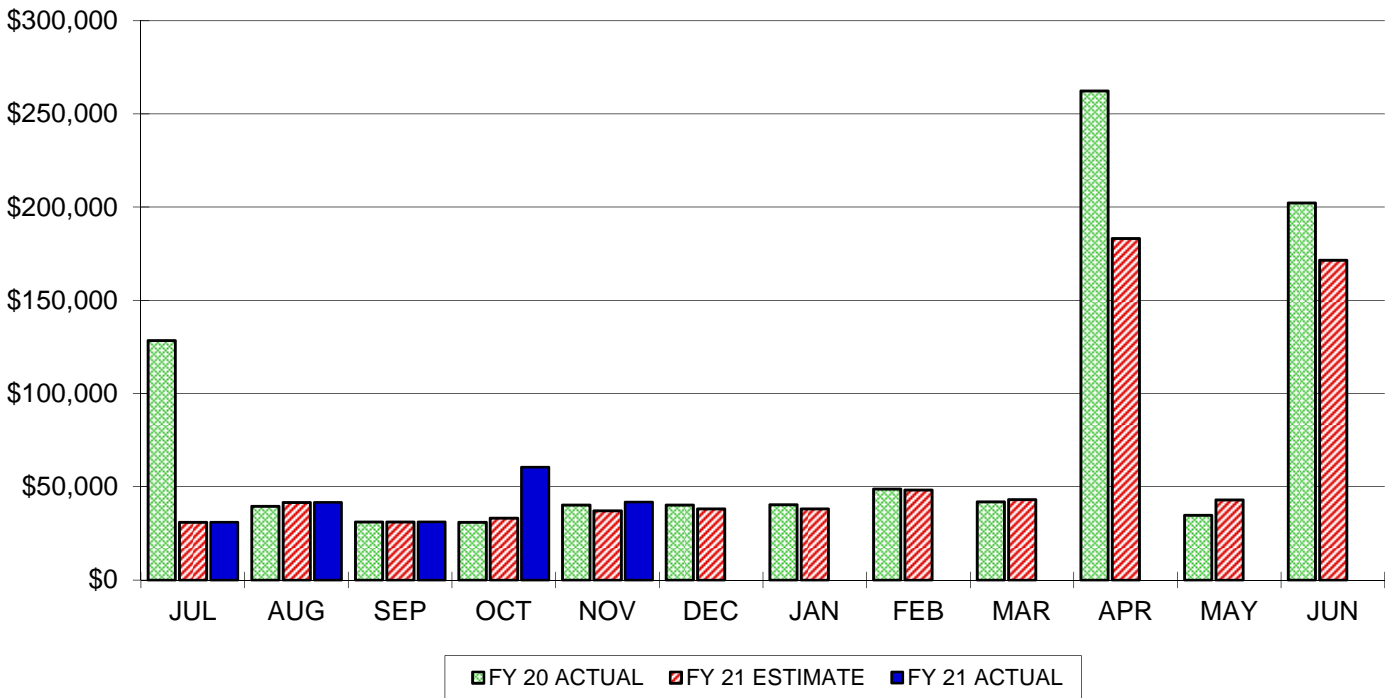
November 30, 2020

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$1,513,581		\$7,387,109
Estimated State Receipts		\$1,380,000		\$7,218,883
Variance From Estimate	OVER	\$133,581	OVER	\$168,226
Variance From Estimate	OVER	9.68%	OVER	2.33%
Actual Prior Year		\$1,547,062		\$8,033,841
Total 2019-20 Estimate				\$16,693,000
Percent Of Total Estimate Received				44.25%
Percent Of Budget Year Completed			5 months	41.67%

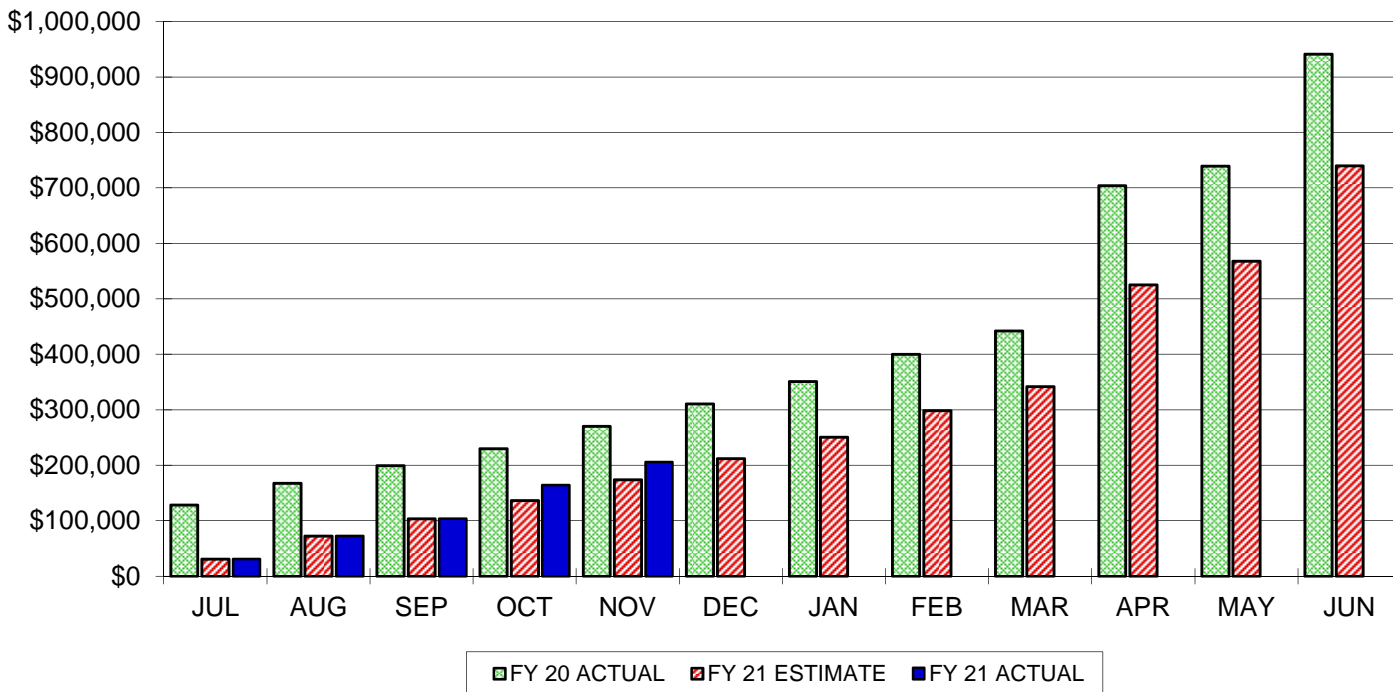
COMMENTS: Actual receipts are higher than anticipated for the month. ODE reconciled final FY20 enrollment numbers with the funding formula, resulting in an additional payment of \$153,245.

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

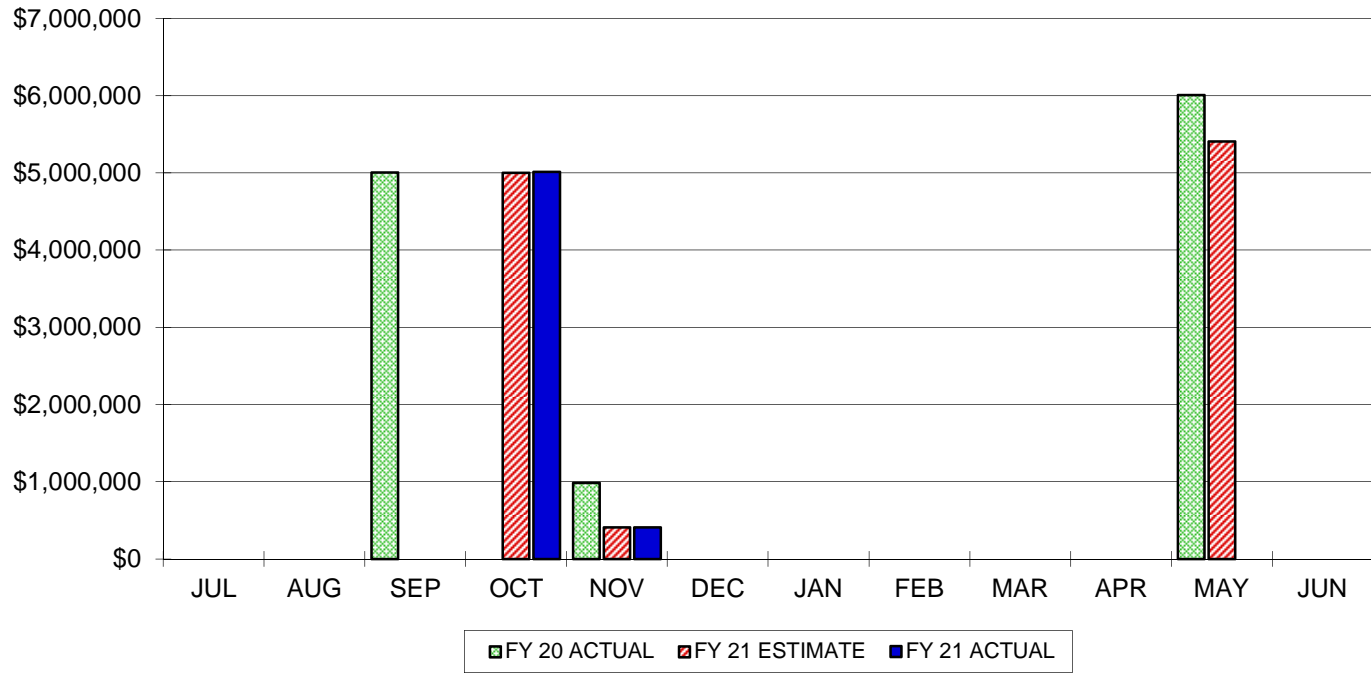
November 30, 2020

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$41,788		\$206,009
Estimated State Receipts		\$37,250		\$174,133
Variance From Estimate	OVER	\$4,538	OVER	\$31,876
Variance From Estimate	OVER	12.18%	OVER	18.31%
Actual Prior Year		\$40,347		\$270,559
Total 2019-20 Estimate				\$740,000
Percent Of Total Estimate Received				27.84%
Percent Of Budget Year Completed			5 months	41.67%

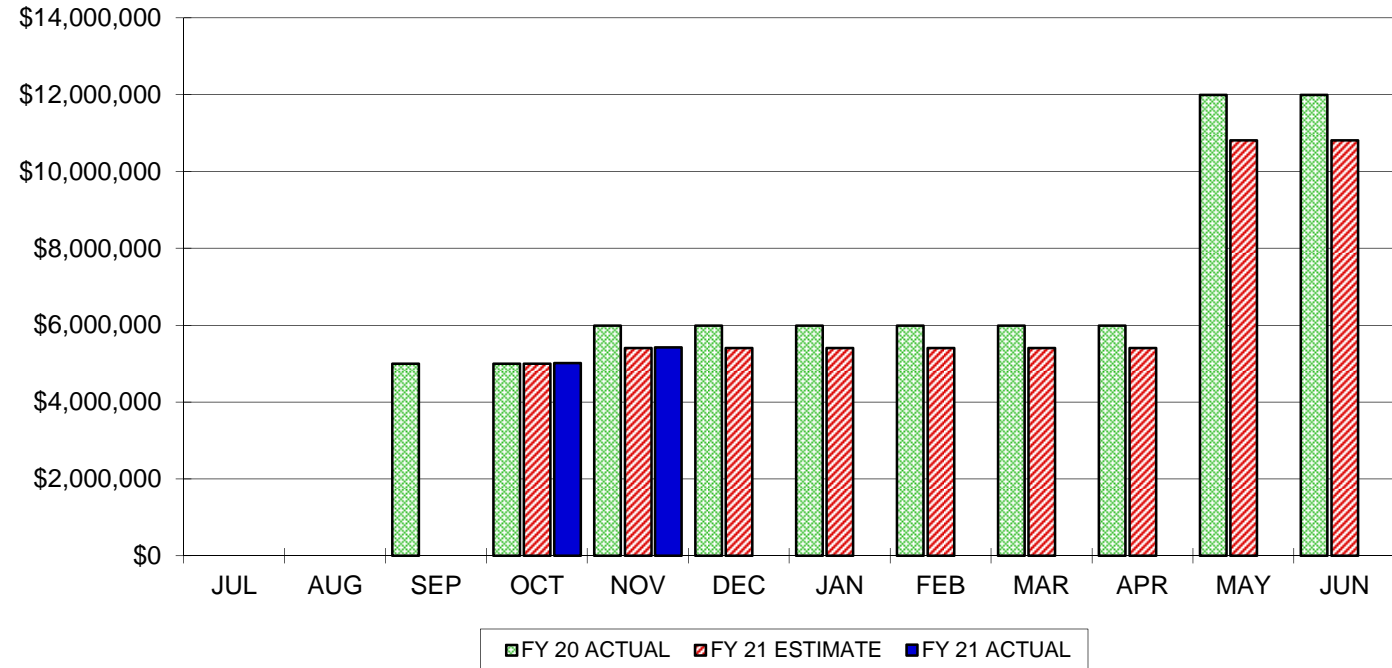
COMMENTS: We are slightly over estimate due to timing of medicaid reimbursements for services provided.

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

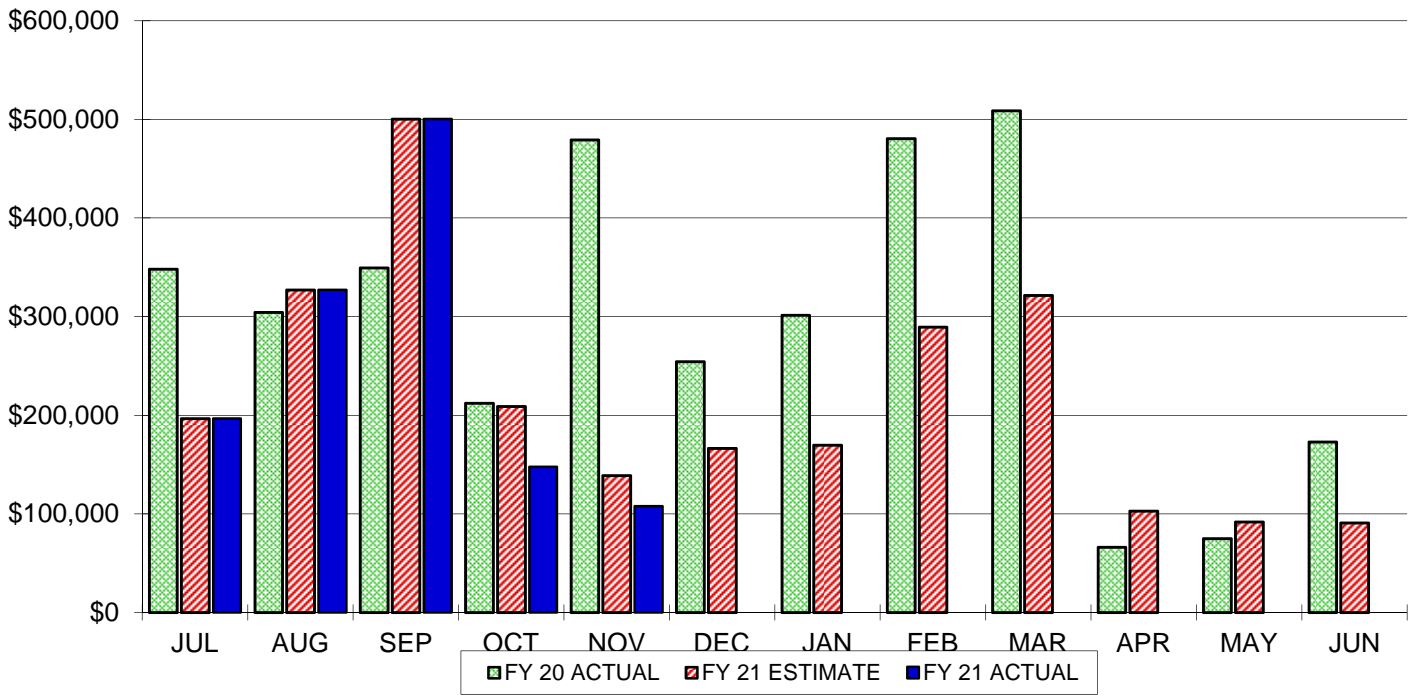
November 30, 2020

		MONTH		YEAR-TO-DATE
Actual Receipts		\$409,903		\$5,424,361
Estimated Receipts		\$410,000		\$5,410,000
Variance From Estimate	UNDER	(\$97)	OVER	\$14,361
Variance From Estimate	UNDER	-0.02%	OVER	0.27%
Actual Prior Year		\$985,231		\$5,991,927
Total 2019-20 Estimate				\$10,815,000
Percent Of Total Estimate Received				50.16%
Percent Of Budget Year Completed			5 months	41.67%

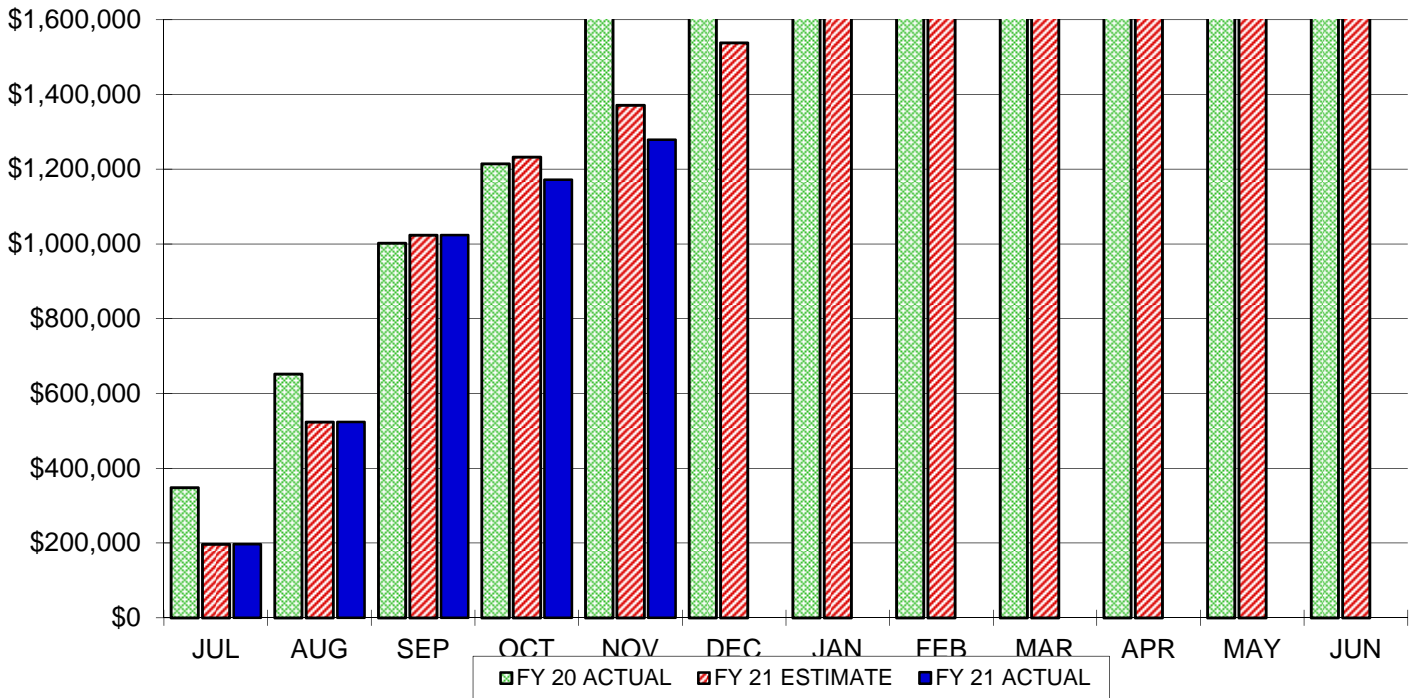
COMMENTS: We are on target with estimate.

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

November 30, 2020

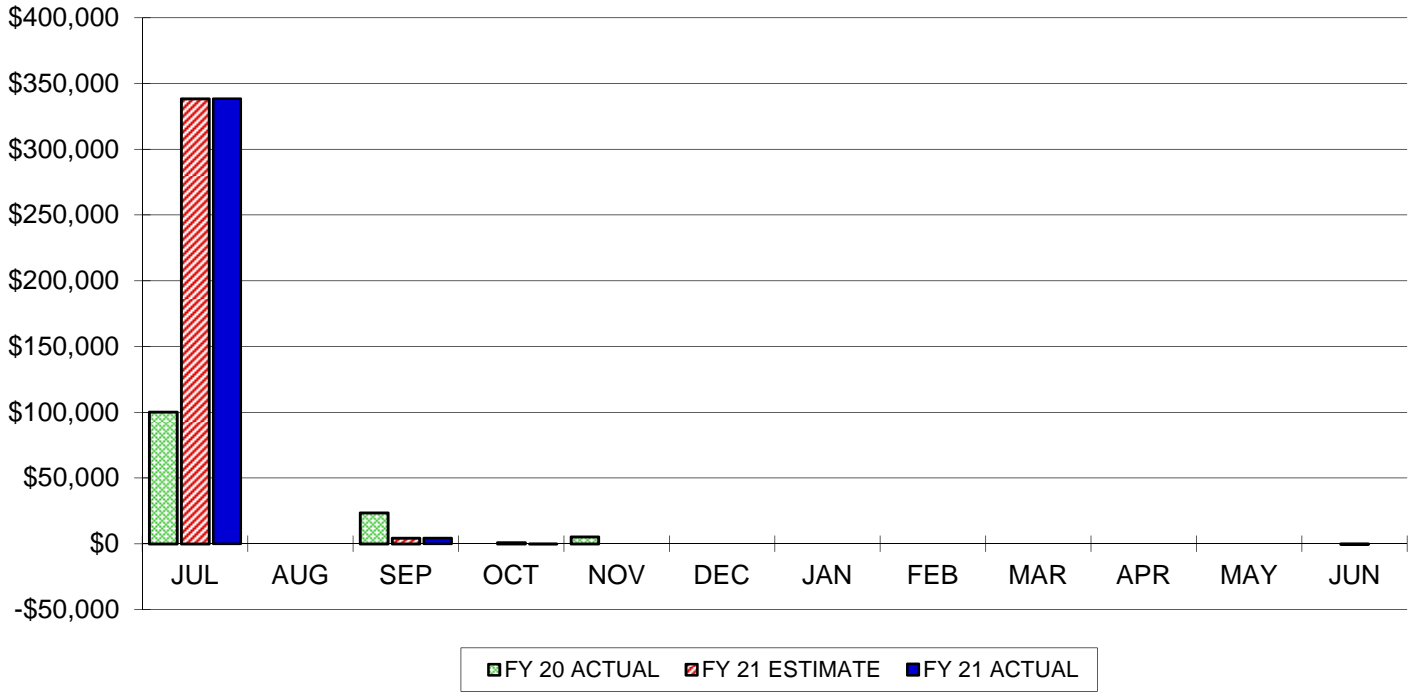
		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$107,716		\$1,279,319
Estimated Other Receipts		\$139,000		\$1,371,766
Variance From Estimate	UNDER	(\$31,284)	UNDER	(\$92,447)
Variance From Estimate	UNDER	-22.51%	UNDER	-6.74%
Actual Prior Year		\$479,308		\$1,693,712
Total 2019-20 Estimate				\$2,605,000
Percent Of Total Estimate Received				49.11%
Percent Of Budget Year Completed		5 months		41.67%

	<u>Estimated YTD</u>	<u>Actual YTD</u>		<u>Difference</u>
Interest	\$ 778,652	\$ 798,952	\$	20,300
Participation/Class Fees	399,211	296,956		(102,255)
Tuition and Charges	138,262	131,984		(6,278)
Other	<u>55,641</u>	<u>51,427</u>		<u>(4,214)</u>
Total	\$ 1,371,766	\$ 1,279,319	\$	(92,447)

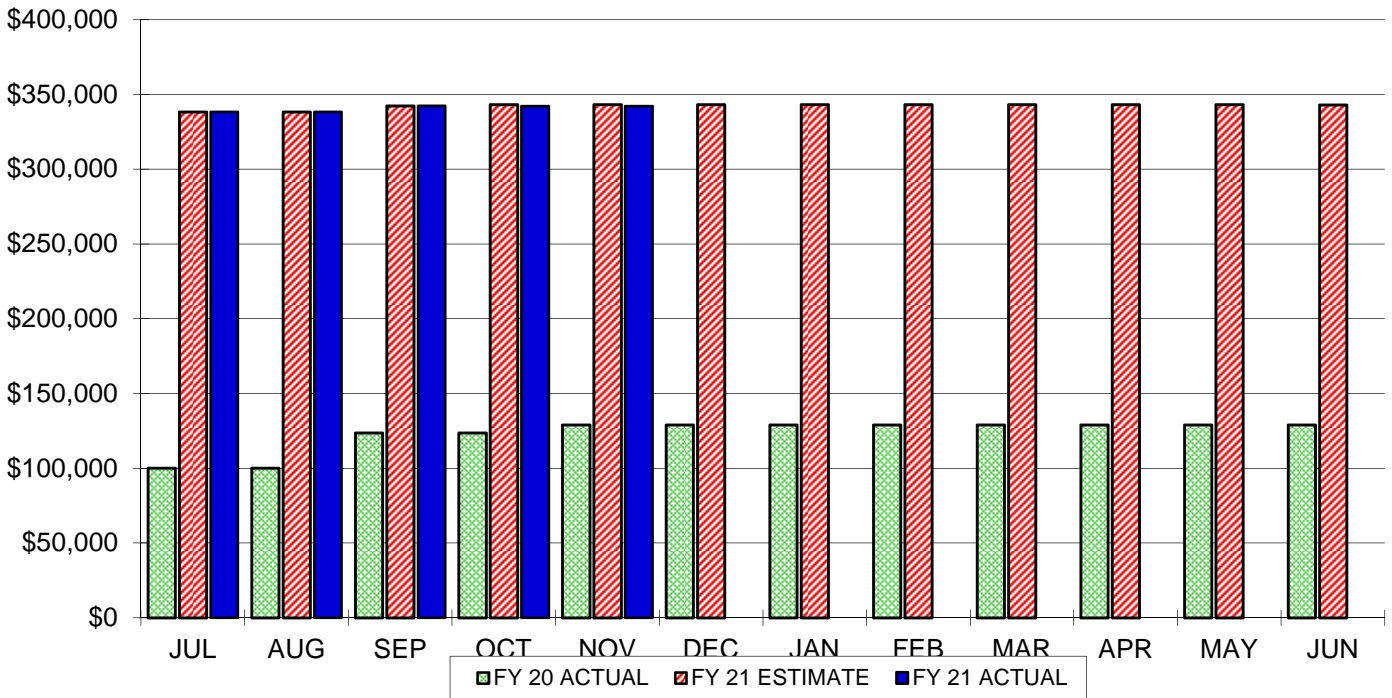
COMMENTS: Participation fees and class fees are lower than anticipated due to the delay in assigning various club dues and fees this year. We expect to complete the year on target with estimates.

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

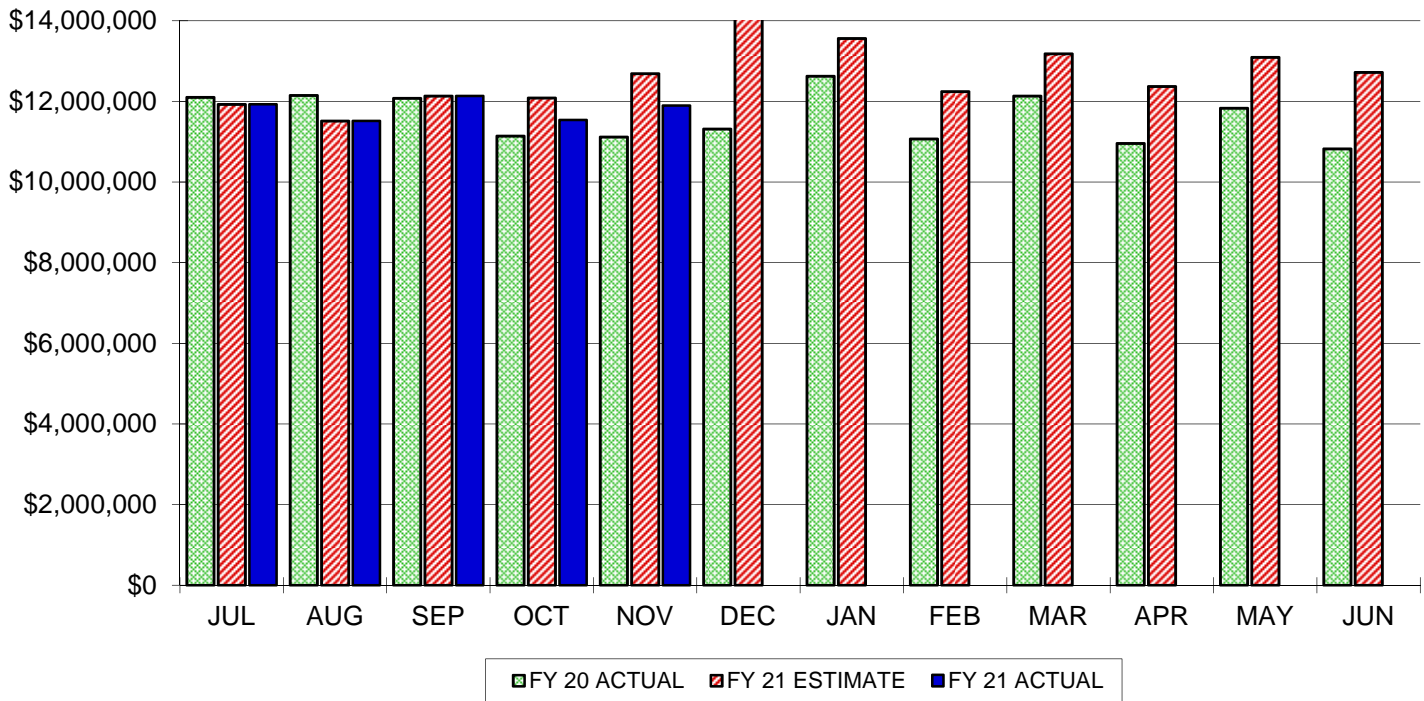
November 30, 2020

	MONTH	YEAR-TO-DATE
Actual Other Receipts	\$0	\$342,191
Estimated Other Receipts	\$0	\$343,330
 Variance From Estimate	 \$0 UNDER	 (\$1,139)
Variance From Estimate	0.00% UNDER	-0.33%
 Actual Prior Year	 \$5,292	 \$129,008
 Total 2019-20 Estimate		 \$343,000
Percent Of Total Estimate Received		99.76%
Percent Of Budget Year Completed	5 months	41.67%

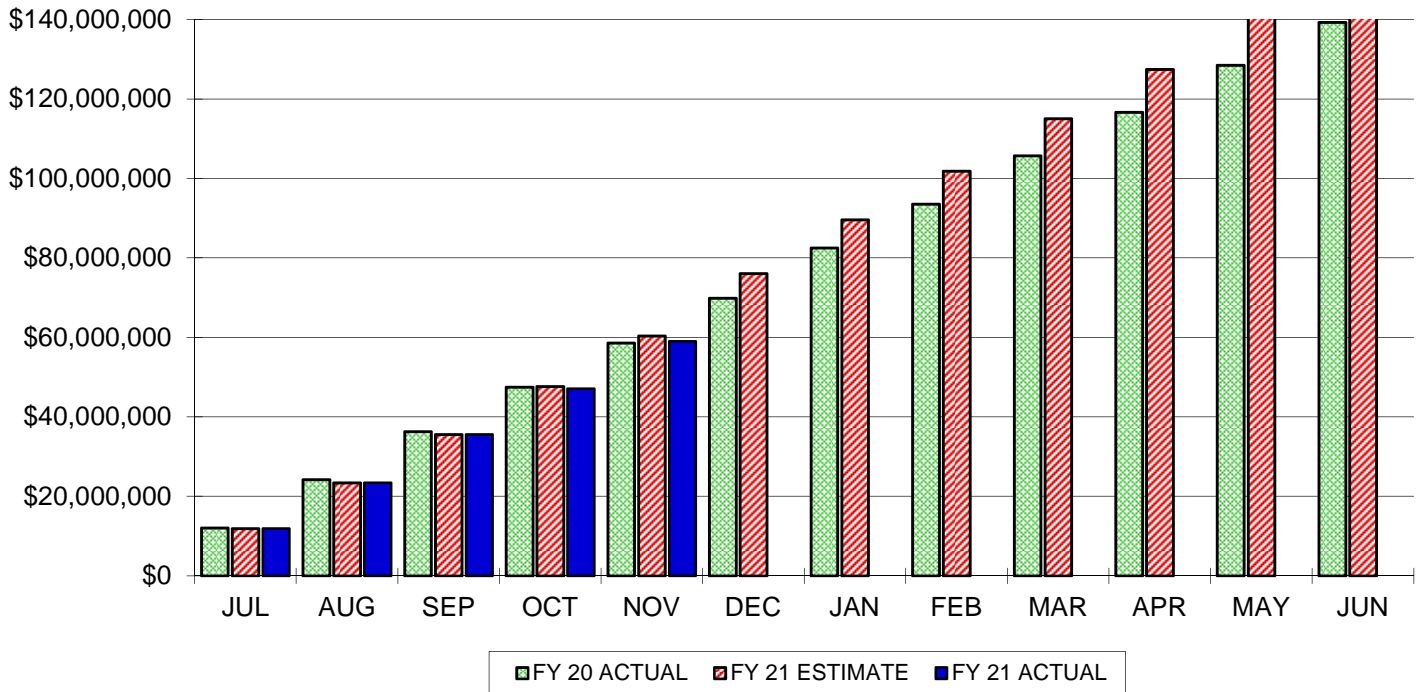
COMMENTS: We are on target with estimates.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF TOTAL EXPENDITURES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL EXPENDITURES

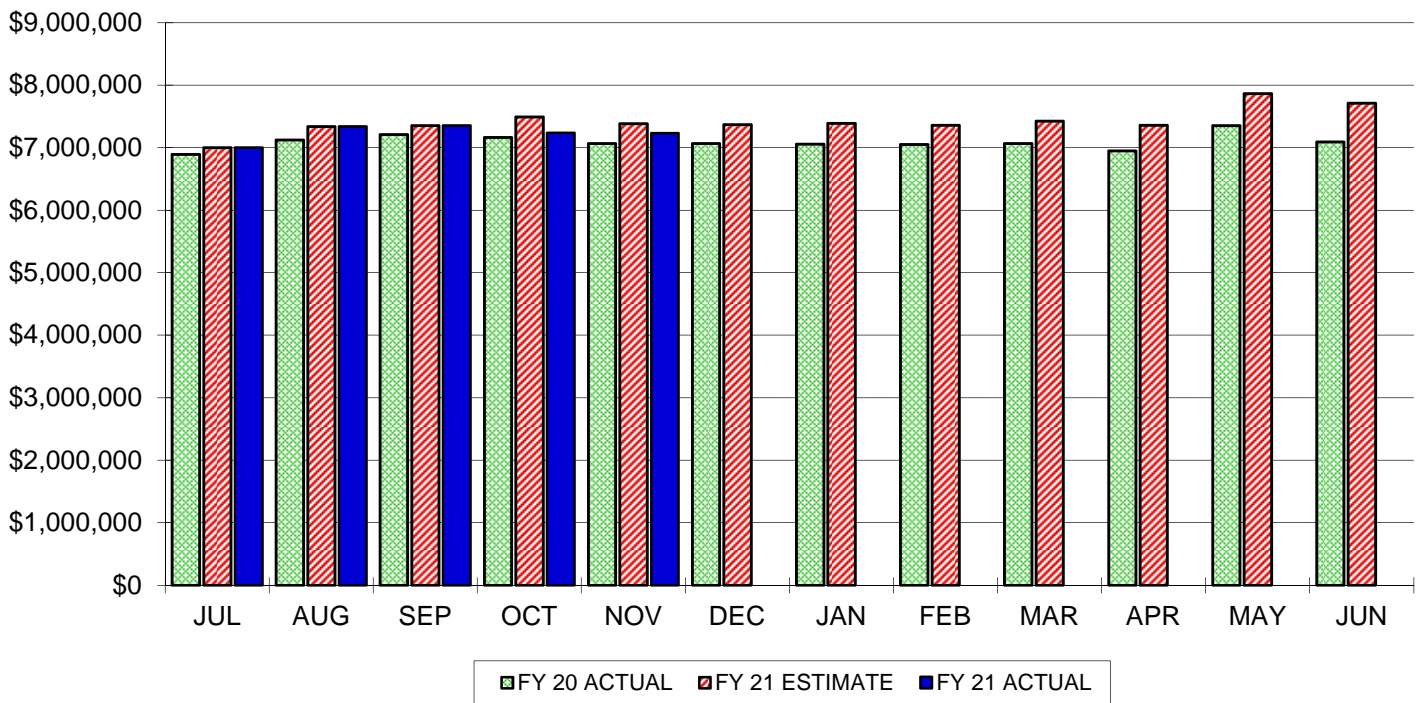
November 30, 2020

		MONTH		YEAR-TO-DATE
Actual Expenditures		\$11,890,936		\$58,995,583
Estimated Expenditures		\$12,690,500		\$60,343,487
Variance From Estimate	UNDER	\$799,564	UNDER	\$1,347,904
Variance From Estimate	UNDER	6.30%	UNDER	2.23%
Actual Prior Year		\$11,118,385		\$58,589,776
Total 2019-20 Estimate				\$153,237,000
Percent Of Total Estimate Spent				38.50%
Percent Of Budget Year Completed			5 months	41.67%

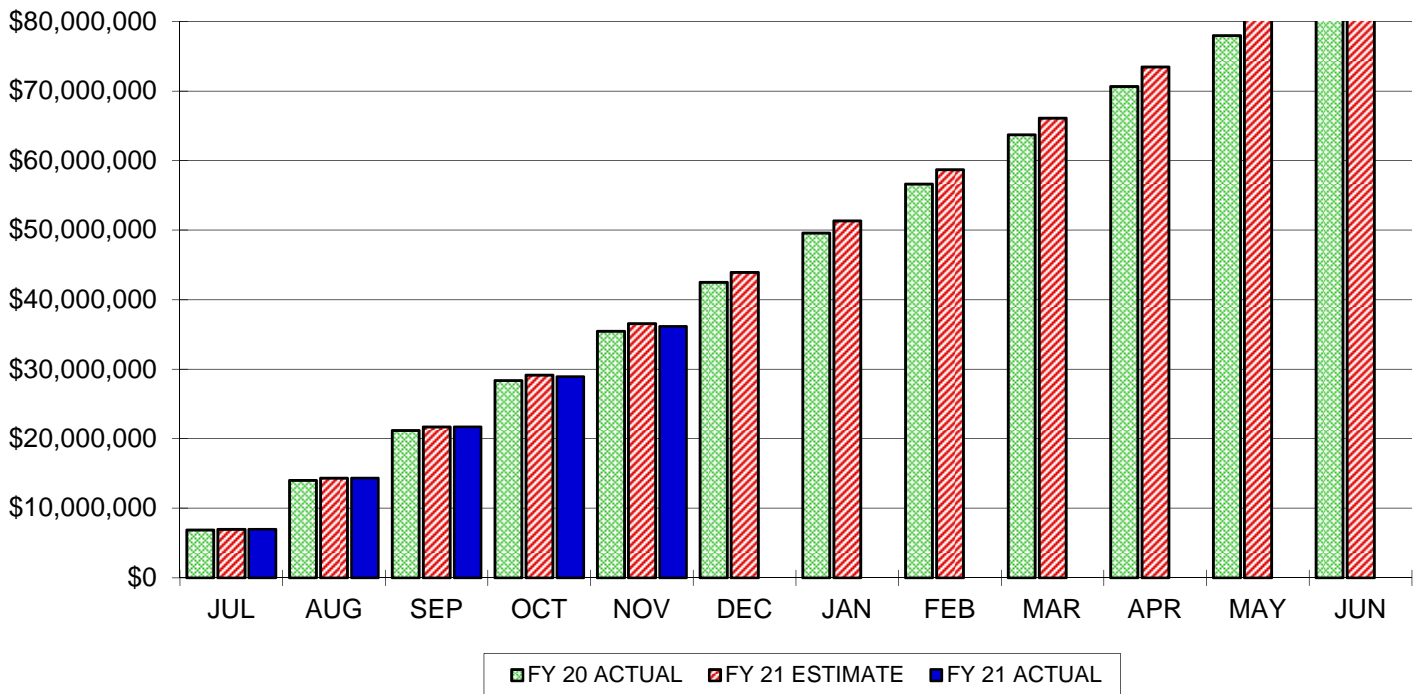
COMMENTS: Total expenditures are slightly under budget, predominately due to "other wages" such as overtime and extratime and the delay of some of our traditional supplemental wages, as well as discretionary spending being under budget.

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

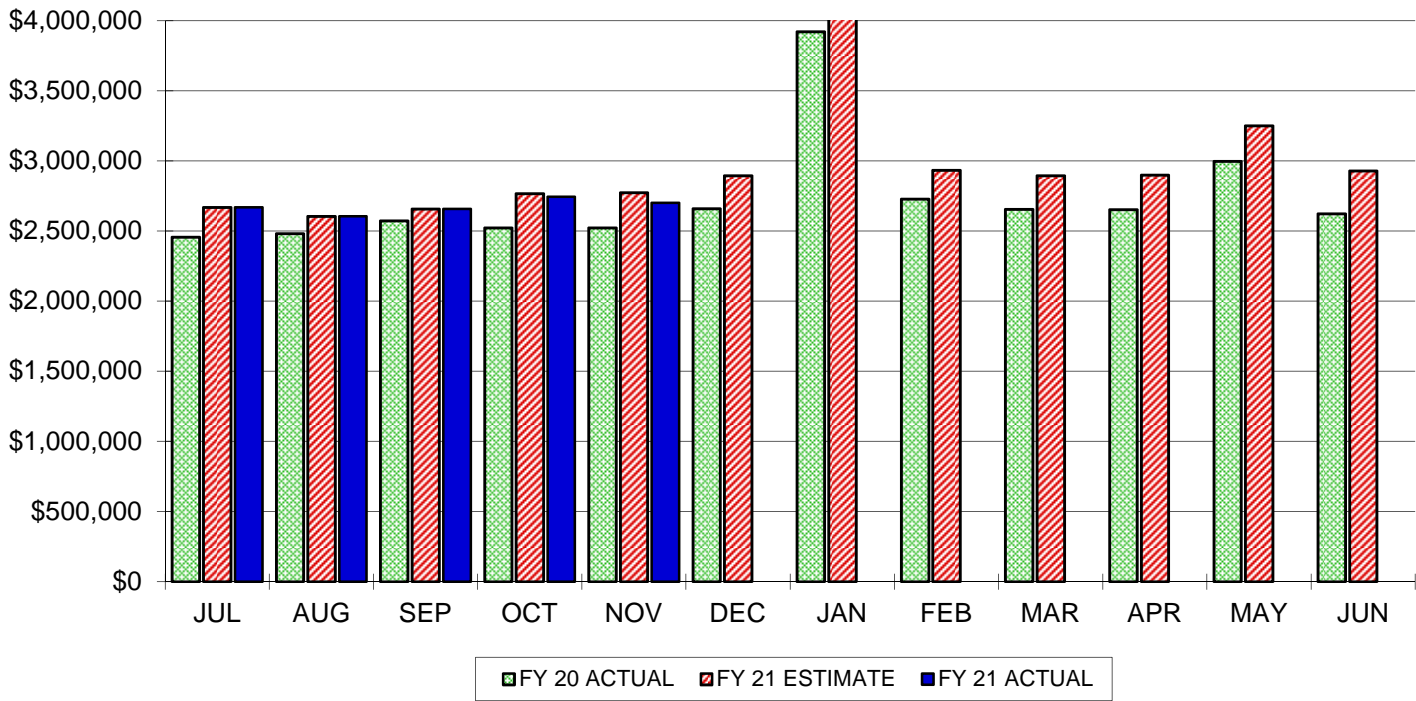
November 30, 2020

		MONTH		YEAR-TO-DATE
Actual Wage Expenditures		\$7,233,609		\$36,165,508
Estimated Wage Expenditures		\$7,383,000		\$36,568,910
Variance From Estimate	UNDER	\$149,391	UNDER	\$403,402
Variance From Estimate	UNDER	2.02%	UNDER	1.10%
Actual Prior Year		\$7,069,814		\$35,458,694
Total 2019-20 Estimate				\$89,058,000
Percent Of Total Estimate Spent				40.61%
Percent Of Budget Year Completed			5 months	41.67%

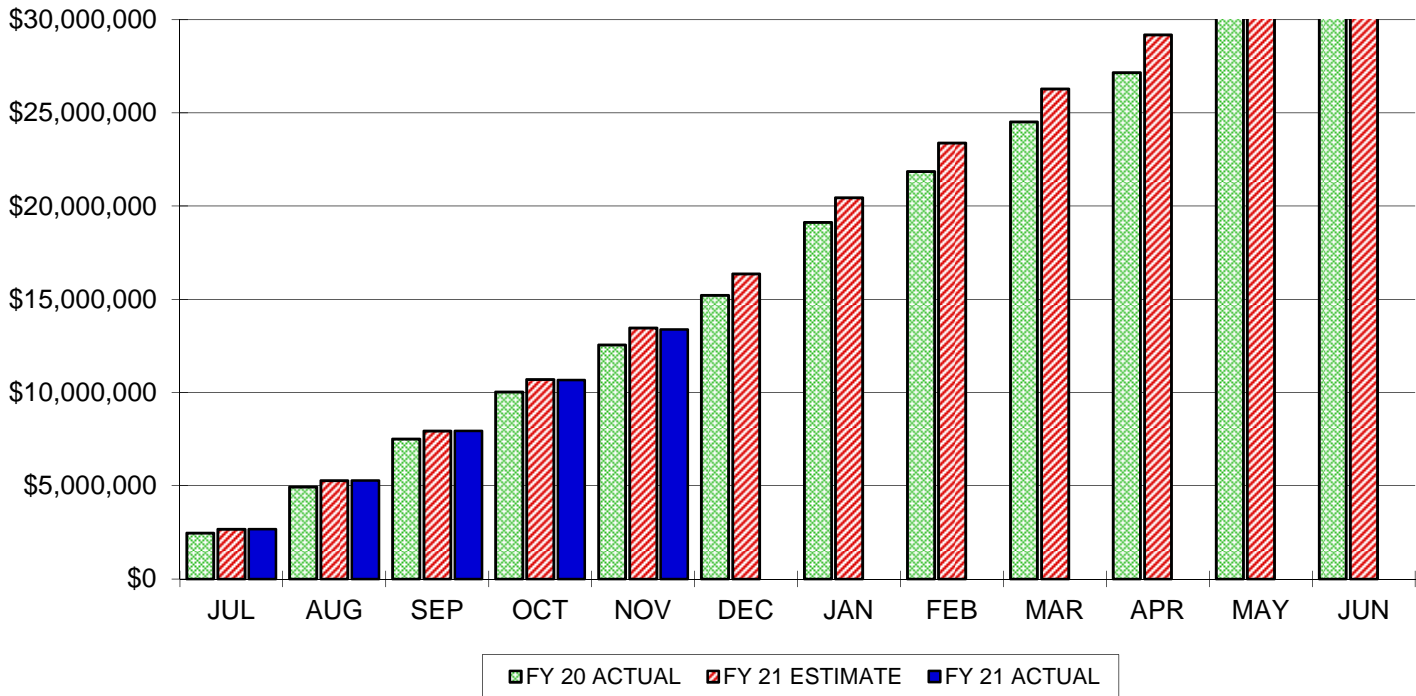
COMMENTS: Total wages are slightly under budget, predominately due to "other wages" such as overtime and extratime and the delay of some of our traditional supplemental wages.

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

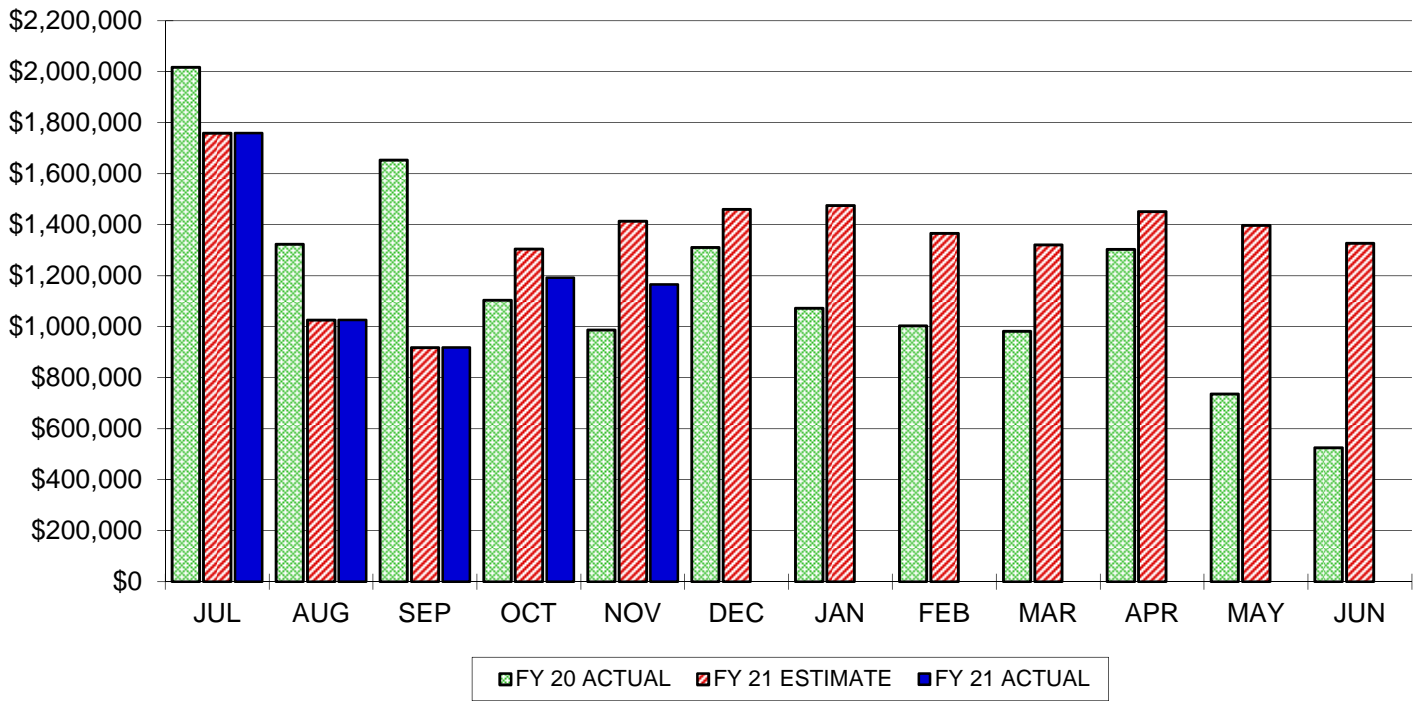
November 30, 2020

		MONTH		YEAR-TO-DATE
Actual Fringe Benefit Expenditures		\$2,700,851		\$13,378,280
Estimated Fringe Benefit Expenditures		\$2,774,000		\$13,473,224
Variance From Estimate	UNDER	\$73,149	UNDER	\$94,944
Variance From Estimate	UNDER	2.64%	UNDER	0.70%
Actual Prior Year		\$2,522,200		\$12,558,068
Total 2019-20 Estimate				\$35,371,000
Percent Of Total Estimate Spent				37.82%
Percent Of Budget Year Completed			5 months	41.67%

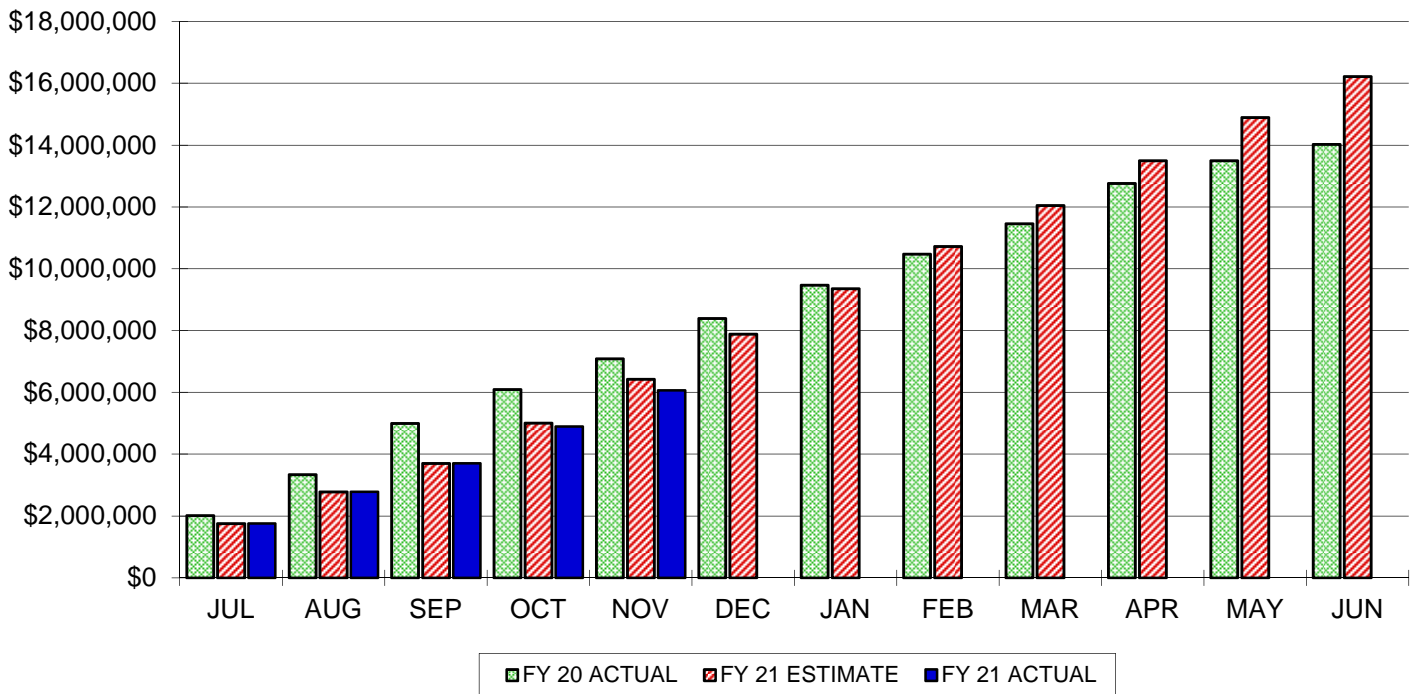
COMMENTS: Benefits are on target with estimates

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY PURCHASED SERVICES COSTS



COMPARISON OF PURCHASED SERVICES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF PURCHASED SERVICE EXPENDITURES

November 30, 2020

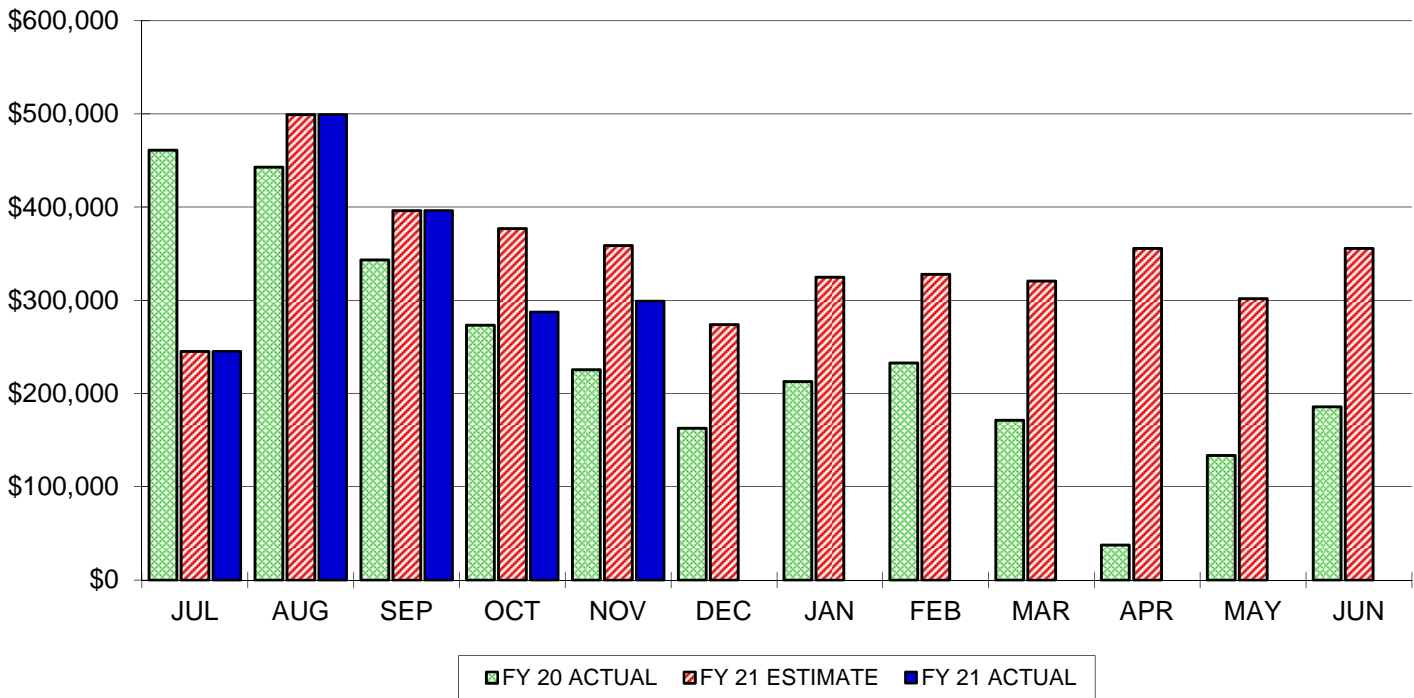
		MONTH		YEAR-TO-DATE
Actual Service Expenditures		\$1,165,127		\$6,061,230
Estimated Service Expenditures		\$1,414,000		\$6,422,914
Variance From Estimate	UNDER	\$248,873	UNDER	\$361,684
Variance From Estimate	UNDER	17.60%	UNDER	5.63%
Actual Prior Year		\$987,067		\$7,087,957
Total 2019-20 Estimate				\$16,225,000
Percent Of Total Estimate Spent				37.36%
Percent Of Budget Year Completed		5 months		41.67%

	<u>Estimated YTD</u>	<u>Actual YTD</u>	<u>Difference</u>
Consulting/Legal	\$ 780,113	\$ 815,705	\$ (35,592)
Maintenance & Repairs	941,079	942,016	(937)
Utilities	936,997	895,095	41,902
Tuition to Other Entities	1,357,590	1,432,304	(74,714)
Other Purchased Services	<u>2,407,135</u>	<u>1,976,110</u>	<u>431,025</u>
Total	\$ 6,422,914	\$ 6,061,230	\$ 361,684

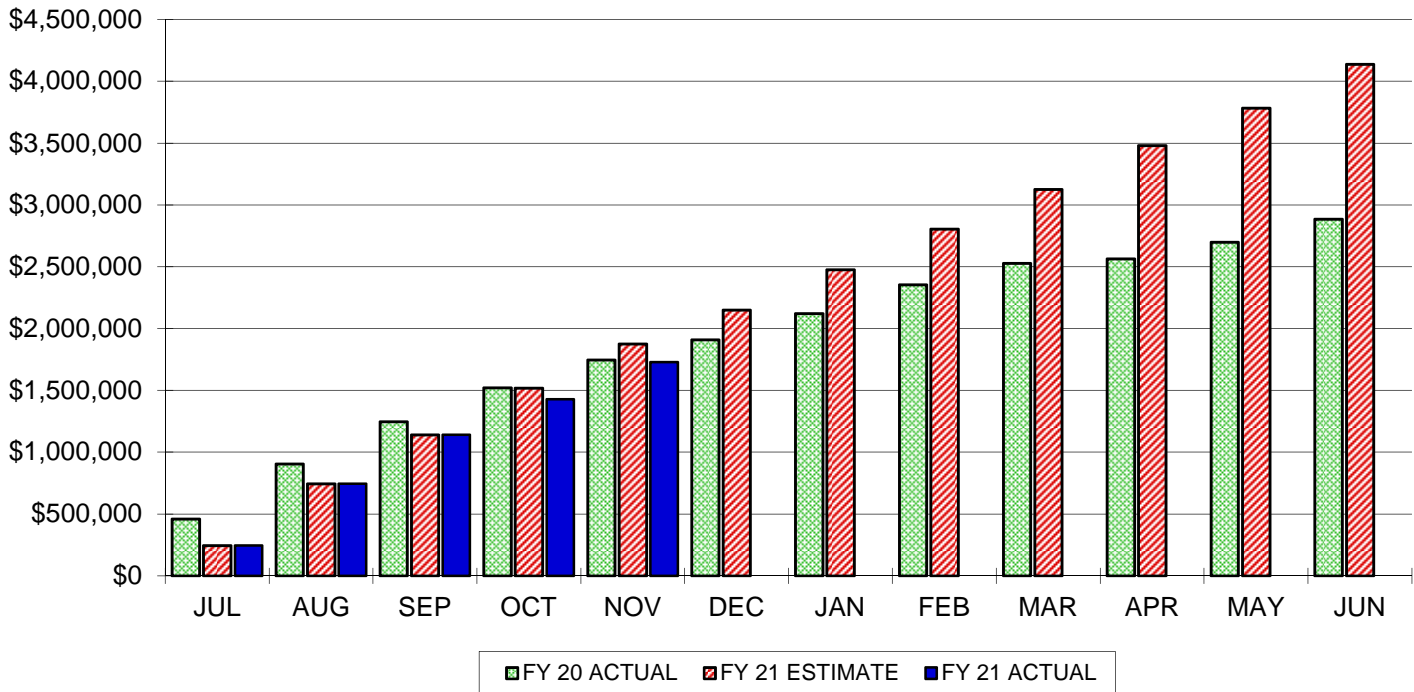
COMMENTS: Purchased services are below estimate mainly related to lower substitute costs that are purchased from the ESC.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY MATERIAL EXPENSES



COMPARISON OF MATERIALS EXPENSES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF SUPPLIES & MATERIAL EXPENDITURES

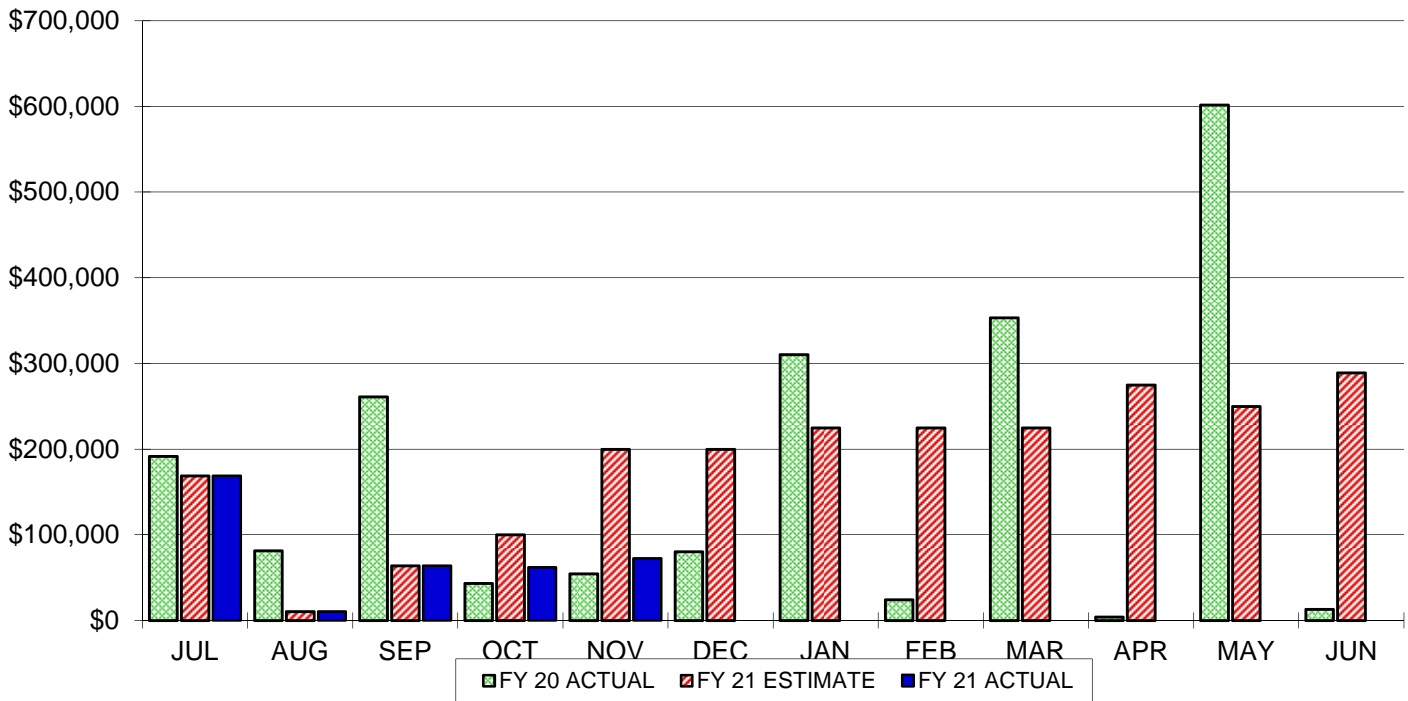
November 30, 2020

		MONTH		YEAR-TO-DATE
Actual Material Expenditures		\$299,337		\$1,727,930
Estimated Material Expenditures		\$359,000		\$1,877,022
Variance From Estimate	UNDER	\$59,663	UNDER	\$149,092
Variance From Estimate	UNDER	16.62%	UNDER	7.94%
Actual Prior Year		\$225,749		\$1,747,051
Total 2019-20 Estimate				\$4,139,000
Percent Of Total Estimate Spent				41.75%
Percent Of Budget Year Completed			5 months	41.67%

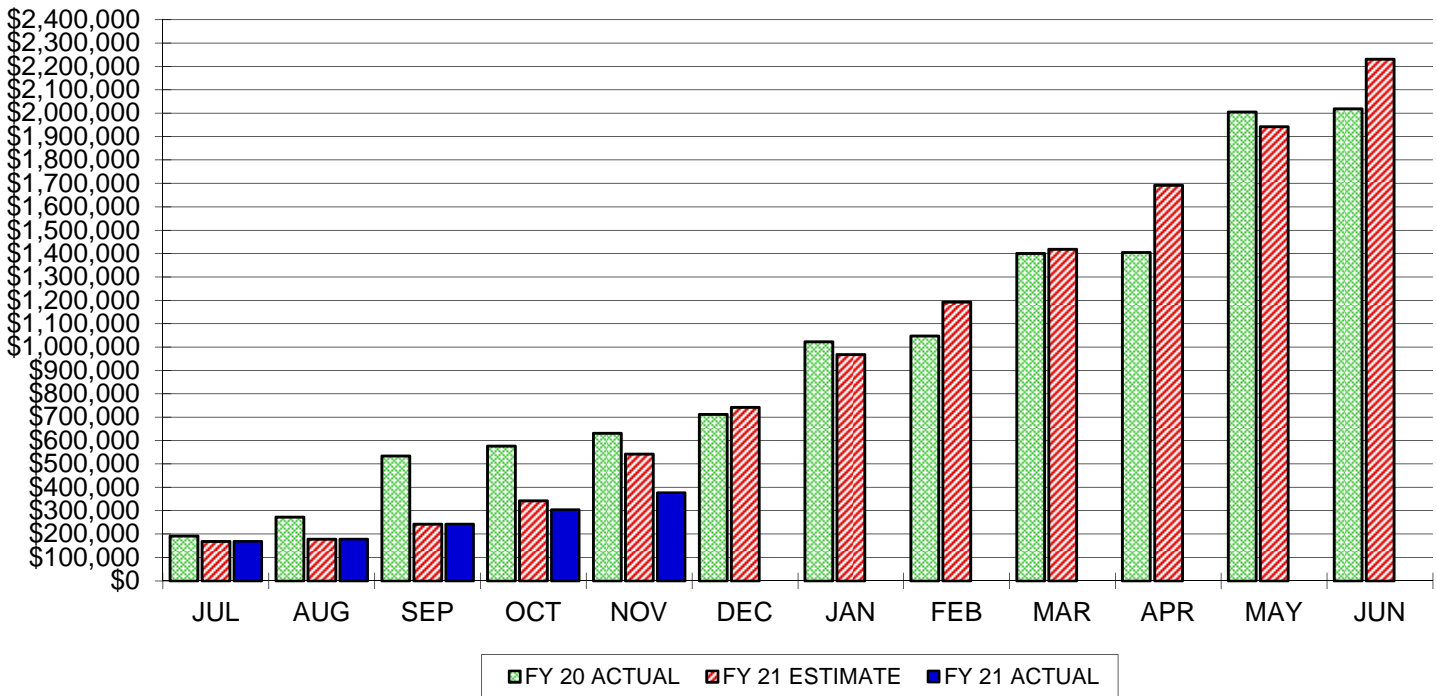
COMMENTS: We are under budget in this area, likely due to timing of supply purchases due to the hybrid and remote models.

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

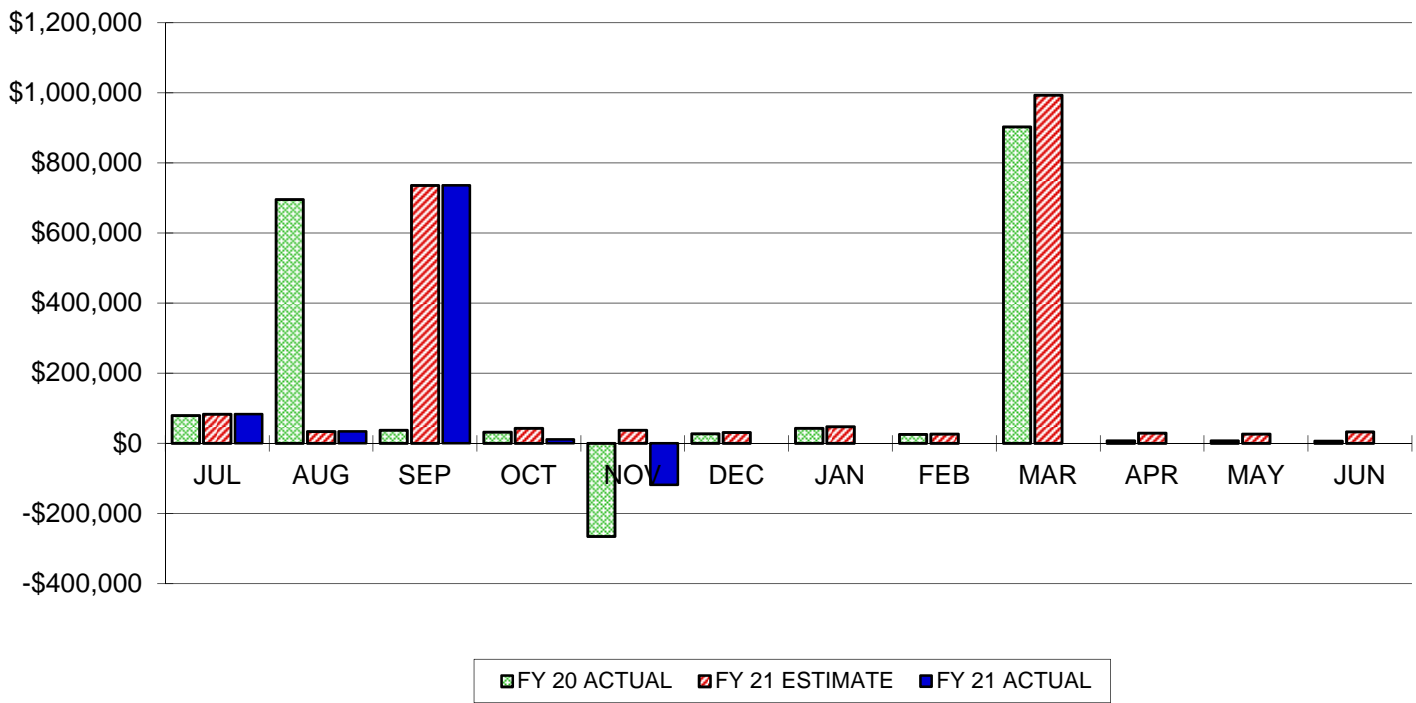
November 30, 2020

		MONTH		YEAR-TO-DATE
Actual Equipment Expenditures		\$72,295		\$377,353
Estimated Equipment Expenditures		\$200,000		\$542,997
Variance From Estimate	UNDER	\$127,705	UNDER	\$165,644
Variance From Estimate	UNDER	63.85%	UNDER	30.51%
Actual Prior Year		\$54,492		\$632,163
Total 2019-20 Estimate				\$2,232,000
Percent Of Total Estimate Spent				16.91%
Percent Of Budget Year Completed			5 months	41.67%

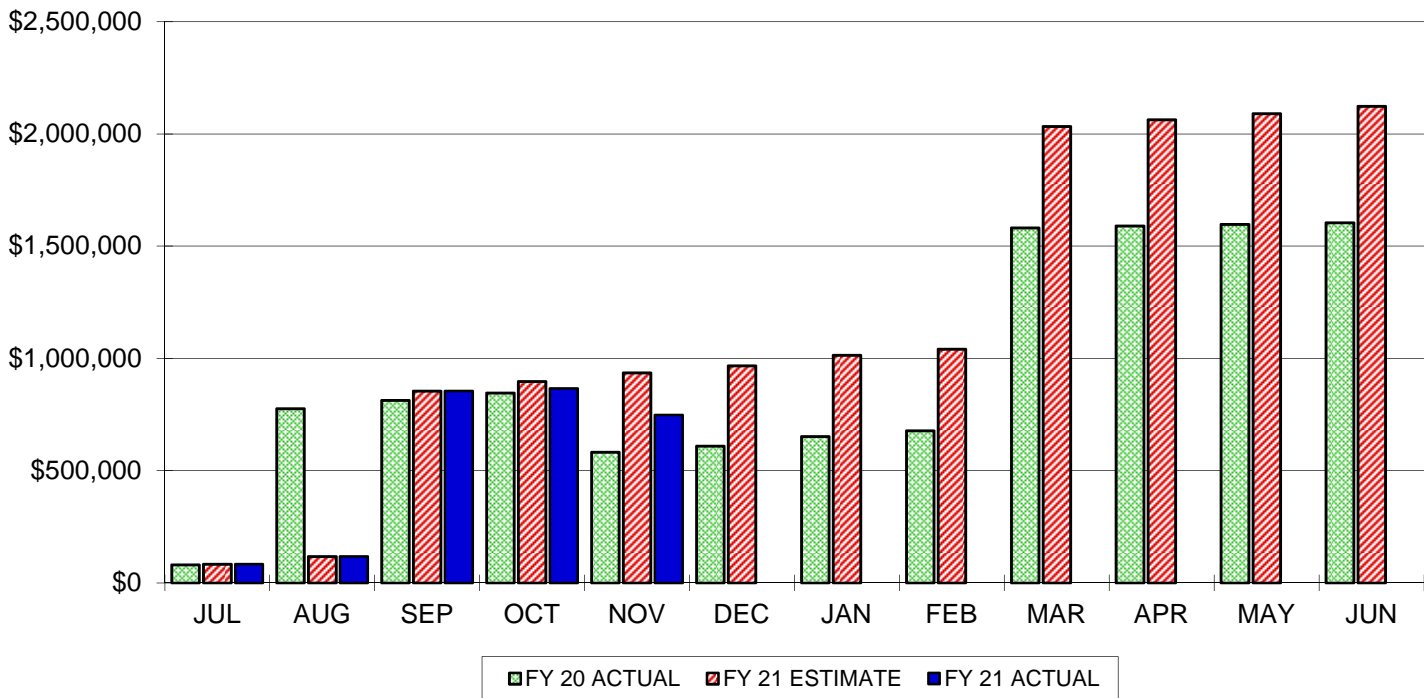
COMMENTS: We are under budget in capital outlay for the month, likely due to timing of class equipment purchases as a result of the hybrid and remote models.

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

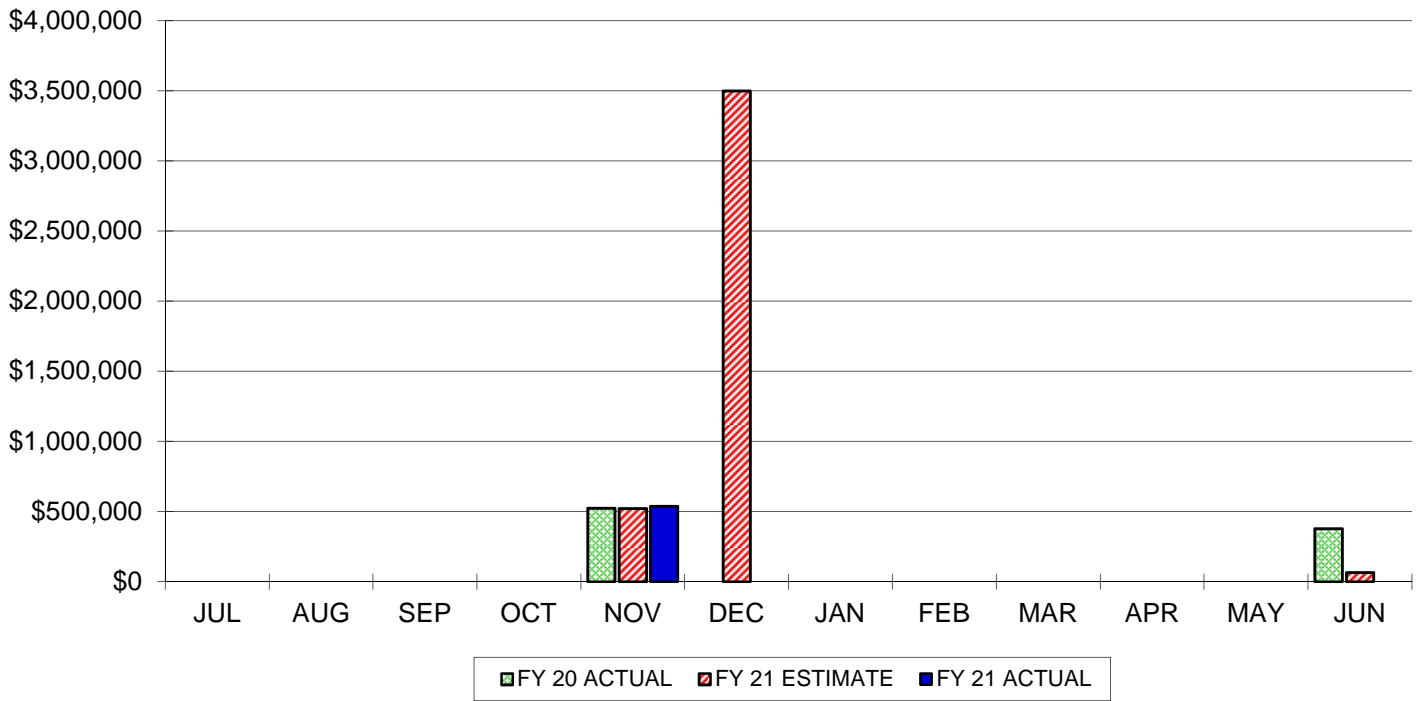
November 30, 2020

		MONTH		YEAR-TO-DATE
Actual Other Expenditures		(\$118,283)		\$747,282
Estimated Other Expenditures		\$37,500		\$935,420
Variance From Estimate	UNDER	\$155,783	UNDER	\$188,138
Variance From Estimate	UNDER	415.42%	UNDER	20.11%
Actual Prior Year		(\$264,743)		\$582,037
Total 2019-20 Estimate				\$2,124,000
Percent Of Total Estimate Spent				35.18%
Percent Of Budget Year Completed			5 months	41.67%

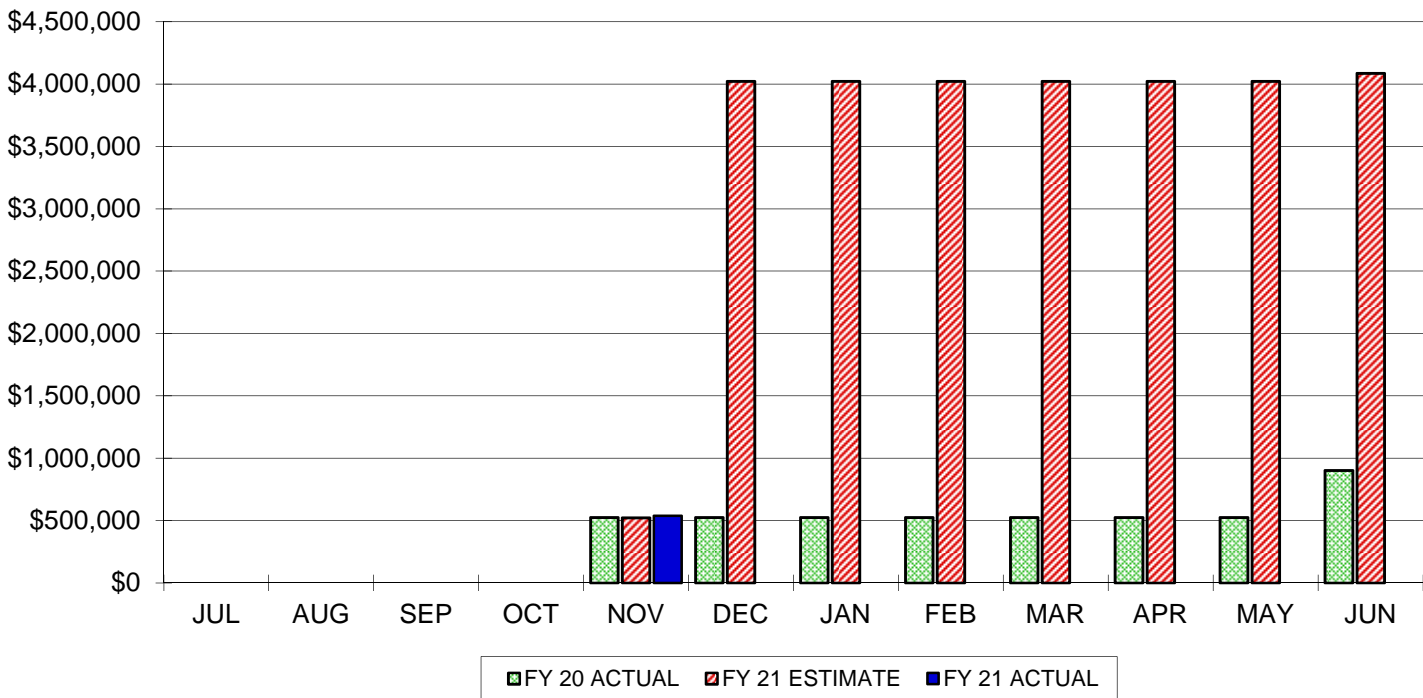
COMMENTS: We are under budget due to a refund by the county auditor of property tax collection fees.

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

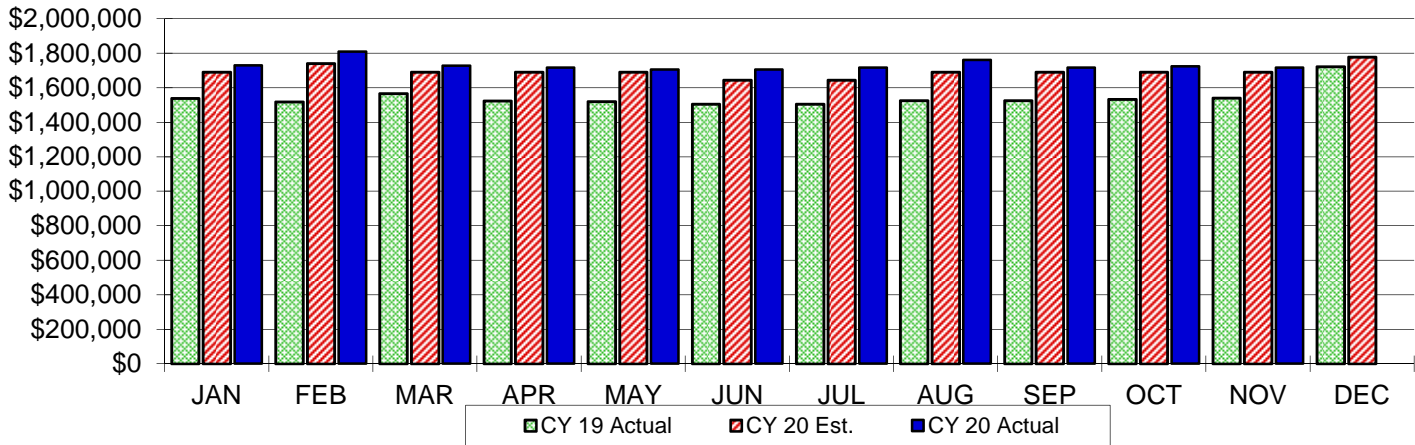
November 30, 2020

		MONTH		YEAR-TO-DATE
Actual Other Expenditures		\$538,000		\$538,000
Estimated Other Expenditures		\$523,000		\$523,000
Variance From Estimate	OVER	(\$15,000)	OVER	(\$15,000)
Variance From Estimate	OVER	-2.87%	OVER	-2.87%
Actual Prior Year		\$523,806		\$523,806
Total 2019-20 Estimate				\$4,088,000
Percent Of Total Estimate Spent				13.16%
Percent Of Budget Year Completed			5 months	41.67%

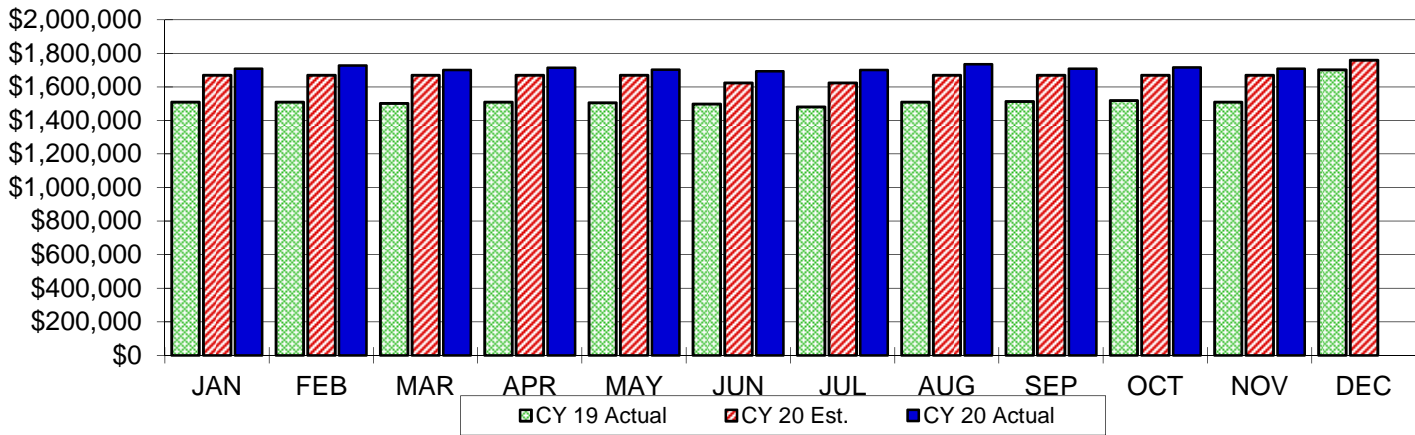
COMMENTS: This category consists of annual debt service operating fund obligations as well as year end advances and transfers.

WORTHINGTON CITY SCHOOLS

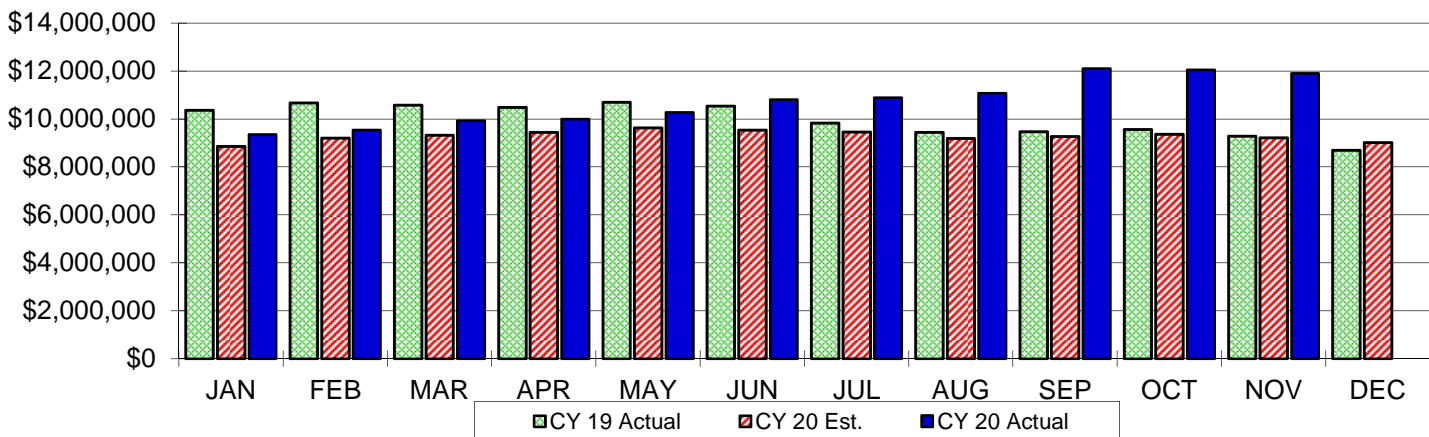
MEDICAL SELF INSURANCE FUND COMPARISON OF MONTHLY REVENUES



COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF CASH BALANCES



WORTHINGTON CITY SCHOOLS

Analysis of Medical Self Insurance Fund

November 30, 2020

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Revenues										
Premiums	1,708,040	1,670,000	38,040	2%	1,509,158	18,812,192	18,280,000	532,192	3%	16,568,095
Interest	8,009	20,000	(11,991)	-60%	31,854	167,509	220,000	(52,491)	-24%	188,862
Other	-	-	-	0%	-	49,834	50,000	(166)	0%	48,115
Total	1,716,049	1,690,000	26,049	2%	1,541,012	19,029,535	18,550,000	479,535	3%	16,805,072

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Expenditures										
TPA	49,333	57,000	7,667	13%	48,020	168,926	627,000	458,074	73%	525,599
Stop Loss	322,720	130,000	(192,720)	-148%	109,109	1,773,790	1,430,000	(343,790)	-24%	1,228,546
Claims	1,492,304	1,650,000	157,696	10%	1,660,642	13,876,068	15,937,500	2,061,432	13%	15,985,950
Other	-	10,000	10,000	100%	-	11,262	40,000	28,738	72%	28,395
Total	1,864,357	1,847,000	(17,357)	-1%	1,817,771	15,830,046	18,034,500	2,204,454	12%	17,768,490

	Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year
Cash Balance	11,899,120	9,215,131	2,683,989	29%	9,292,078

Comments: Revenue is slightly above estimate due to higher participation in the plan creating higher premium revenue for the fund. Claims continue to be under budget due to the impact of COVID on routine/traditional procedures and claims. The District switched stop loss carriers for 2021. We had to pay January premium early as a deposit.

**Worthington CSD
Investment Portfolio
As of 11/30/2020**

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 Interest Remaining
INTERIM FUNDS												
1	Tri State	CDARS	412304034	\$ 4,000,000.00	\$ 4,000,000.00	1/31/2019	2.950%	2.950%	1/29/2021	729	60	\$ 236,000.00
2	Tri State	CDARS	1022364584	\$ 8,000,000.00	\$ 8,000,000.00	3/7/2019	2.900%	2.900%	3/4/2021	728	94	\$ 464,000.00
3	FC Stone	HNB FHLB	3130AFV61	\$ 3,000,000.00	\$ 3,013,920.00	3/27/2019	2.500%	2.254%	3/12/2021	716	102	\$ 68,371.67
4	Huntington	HNB CDARS	1022532649	\$ 3,700,000.00	\$ 3,700,000.00	4/25/2019	2.500%	2.500%	4/23/2021	729	144	\$ 185,000.00
5	Bank of Montreal	HNB Comm Paper	06366GSH3	\$ 4,994,000.00	\$ 4,994,000.00	11/18/2020	0.240%	0.240%	5/17/2021	180	168	\$ -
6	Toyota Motor	HNB Comm Paper	89233GSU1	\$ 4,000,000.00	\$ 3,991,066.67	9/1/2020	0.301%	0.301%	5/28/2021	269	179	\$ 8,933.33
7	Huntington	HNB CDARS	1022754617	\$ 1,000,000.00	\$ 1,000,000.00	6/27/2019	1.900%	1.900%	6/24/2021	728	206	\$ 38,000.00
8	Credit Suisse	HNB Comm Paper	2254EAUT8	\$ 7,000,000.00	\$ 6,986,501.67	11/2/2020	0.260%	0.260%	7/27/2021	267	239	\$ 13,498.33
9	Exxon Mobil	HNB Comm Paper	30229AV63	\$ 5,000,000.00	\$ 4,992,241.67	11/12/2020	0.210%	0.210%	8/6/2021	267	249	\$ 7,758.33
10	Tri State	HNB CDARS	1022896713	\$ 3,000,000.00	\$ 3,000,000.00	8/8/2019	2.000%	2.000%	8/6/2021	729	249	\$ 120,000.00
11	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	437	\$ 232,000.00
12	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	440	\$ 140,000.00
13	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	451	\$ 472,000.00
14	FC Stone	HNB FFCB	3133EHCT8	\$ 3,000,000.00	\$ 2,995,710.00	3/27/2019	2.150%	2.199%	3/15/2022	1084	470	\$ 131,140.00
15	Huntington	HNB CDARS	1022748641	\$ 3,000,000.00	\$ 3,000,000.00	6/27/2019	1.900%	1.900%	6/23/2022	1092	570	\$ 171,000.00
16	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	591	\$ 240,000.00
17	First Federal	First Fed CD	4159788537	\$ 2,000,000.00	\$ 2,001,479.46	8/17/2020	0.600%	0.600%	8/17/2022	730	625	\$ 24,000.00
18	FC Bank	FC Bank CD	1307559435	\$ 8,000,000.00	\$ 7,945,924.38	12/2/2019	2.570%	2.590%	12/2/2022	1096	732	\$ 514,000.00
19	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	802	\$ 171,000.00
20	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	805	\$ 216,000.00
21	FC Bank	FC Bank CD	1307563452	\$ 4,000,000.00	\$ 4,079,094.23	12/3/2019	2.120%	2.120%	12/3/2023	1461	1098	\$ 296,800.00
22	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	1170	\$ 288,000.00
23	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	1361	\$ 327,000.00
24	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	1366	\$ 327,000.00
25	Raymond James	HNB FNMA	3135GA4T5	\$ 5,000,000.00	\$ 5,000,000.00	11/25/2020	0.470%	0.470%	11/25/2024	1461	1456	\$ 94,000.00
26	BNY Mellon	HNB FNMA	3136G4H89	\$ 3,000,000.00	\$ 2,997,300.00	8/31/2020	0.600%	0.618%	8/27/2025	1822	1731	\$ 92,500.00
27	DA Davidson	HNB FNMA	3135GA2Z3	\$ 5,000,000.00	\$ 4,985,000.00	11/17/2020	0.560%	0.620%	11/17/2025	1826	1813	\$ 155,000.00
ACTIVE FUNDS												
	Huntington	General Checking		\$ 19,640,985.63	\$ 19,640,985.63	11/30/2020	0.05%	0.05%	12/1/2020	1	1	\$ 26.91
	Huntington	Payroll Checking		\$ 1,431,488.76	\$ 1,431,488.76	11/30/2020	0.00%	0.00%	12/1/2020	1	1	\$ -
	Tri State	Checking		\$ 2.70	\$ 2.70	11/30/2020	0.00%	0.00%	12/1/2020	1	1	\$ -
	First Financial Bank	Checking		\$ 172,242.84	\$ 172,242.84	11/30/2020	0.00%	0.00%	12/1/2020	1	1	\$ -
	First Federal Bank (Premier)	Checking		\$ 114,483.68	\$ 114,483.68	11/30/2020	0.05%	0.05%	12/1/2020	1	1	\$ 0.16
	FC Bank/CNB	Money Market		\$ 6,074,840.22	\$ 6,074,840.22	11/30/2020	1.00%	1.00%	12/1/2020	1	1	\$ 166.43
	STAR Ohio	Money Market		\$ 64,515,028.13	\$ 64,515,028.13	11/30/2020	0.14%	0.14%	12/1/2020	1	1	\$ 247.45
				\$ 205,643,071.96	\$ 205,631,310.04			1.041%	Weighted Avg Yield			\$ 5,033,442.61
								628	Weighted Avg Maturity			

**Worthington City School District
November 2018 Bond Issue
As of 11/30/2020**

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	\$ 1,500,000.00	\$ 1,354,478.43	\$ 40,416.12	\$ 105,105.45
Technology	\$ 5,000,000.00	\$ -	\$ -	\$ 5,000,000.00	\$ 4,500,000.00	\$ 2,717,440.63	\$ 559,874.90	\$ 1,222,684.47
Maintenance	\$ 22,000,000.00	\$ 122,373.25	* \$ (1,400,000.00)	\$ 20,722,373.25	\$ 14,222,373.25	\$ 7,546,630.95	\$ 728,966.05	\$ 5,946,776.25
Equipment Replacement	\$ 6,000,000.00	\$ 508.40	\$ -	\$ 6,000,508.40	\$ 4,350,000.00	\$ 2,243,860.70	\$ 259,481.25	\$ 1,846,658.05
Construction	\$ 48,000,000.00	\$ -	\$ 10,000,000.00	\$ 58,000,000.00	\$ 58,000,000.00	\$ 22,523,969.95	\$ 35,449,755.66	\$ 26,274.39
Contingency	<u>\$ 5,500,000.00</u>	<u>\$ 3,872,671.64</u>	* <u>\$ (8,600,000.00)</u>	<u>\$ 772,671.64</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total	<u>\$ 89,000,000.00</u>	<u>\$ 3,995,553.29</u>	<u>\$ -</u>	<u>\$ 92,995,553.29</u>	<u>\$ 82,572,373.25</u>	<u>\$ 36,386,380.66</u>	<u>\$ 37,038,493.98</u>	<u>\$ 9,147,498.61</u>
							Unappropriated Balance**	<u>10,423,180.04</u>
							Available Balance	<u>\$ 19,570,678.65</u>

** The unappropriated balance equals years 4-5 of scheduled bus, technology, maintenance, and equipment upgrades as well as contingency and interest earned to date. The entire 5.5 million contingency plus \$2.1 million of interest plus another \$1 million from maintenance, total \$8.6 million, was allocated to cover construction contingency.