

# Worthington City Schools

Monthly Board of Education Financial Report  
For the Month Ending  
September 30, 2021



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

Prepared by TJ Cusick, Treasurer/CFO

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**Worthington City School District  
Monthly Financial Report Summary  
September 30, 2021**

**General Fund**

Total Revenue and Expenditures are on target with updated October forecast estimates.

**Self Insurance Fund**

Claims continue to trend under budget for the month and year(14% or \$1.9 million). This is likely due several factors: an increase in deductible, a decrease in claim activity, and an increase claim reimbursements exceeding the stop loss amount. This positive news has allowed us to set rates at 2.9 percent for 2022.

**Capital Projects Fund**

<u>Construction Budget (in millions)</u>			
<u>Budgeted</u>	<u>Spent</u>	<u>Encumbered</u>	<u>Remaining</u>
\$62.2	\$53.8	\$7.8	\$0.6

Projects continue to run as planned. The \$0.6 million remaining is funding for contingency and unspent soft cost amounts associated with the projects.

**Stimulus**

	<u>Amount</u>		
	<u>Awarded</u>	<u>Spent</u>	<u>Remaining</u>
ESSER	\$ 749,263	\$ 719,325	\$ 29,938
CRF	496,947	496,947	-
Broadband	150,849	150,849	-
ESSER2	3,247,039	2,585,386	661,653
ARP ESSER	7,292,319	934,399	6,357,920
Total	<u>\$ 11,936,417</u>	<u>\$ 4,886,906</u>	<u>\$ 7,049,511</u>

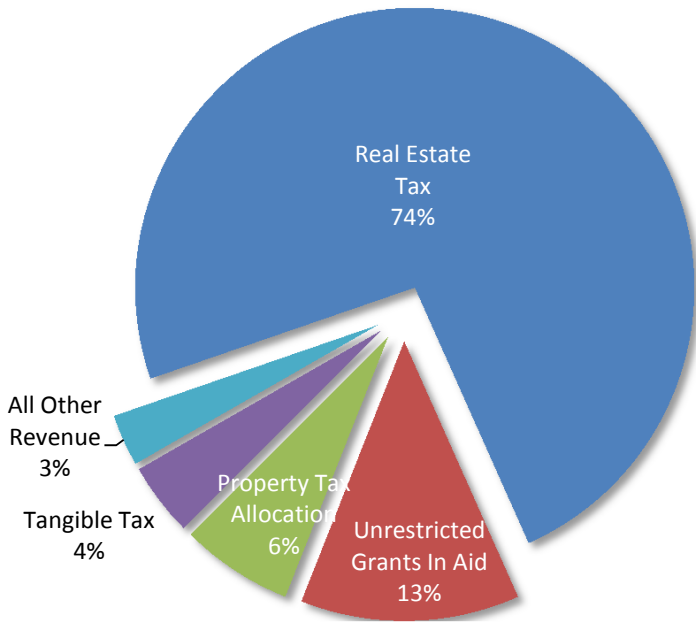
The federal government has provided five "relief" funding streams. We have utilized the first three packages on PPE, online learning teacher salaries and our repurposed all day kindergarten teacher salaries. ESSER II and ARP ESSER packages have been used to implement a 1 to 1 student chromebook device plan, installation of outdoor learning shelters at our elementary buildings, additional mental health support, and several academic intervention initiatives. Click on this link for more information on intended use of funds

**Investments**

Overnight rates were 0.08% with Star Ohio at the end of September. As our investments mature down our ladder, reinvestment is a challenge.

# WORTHINGTON CITY SCHOOLS

## FY21 Total Projected Revenue: \$154,697,000



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

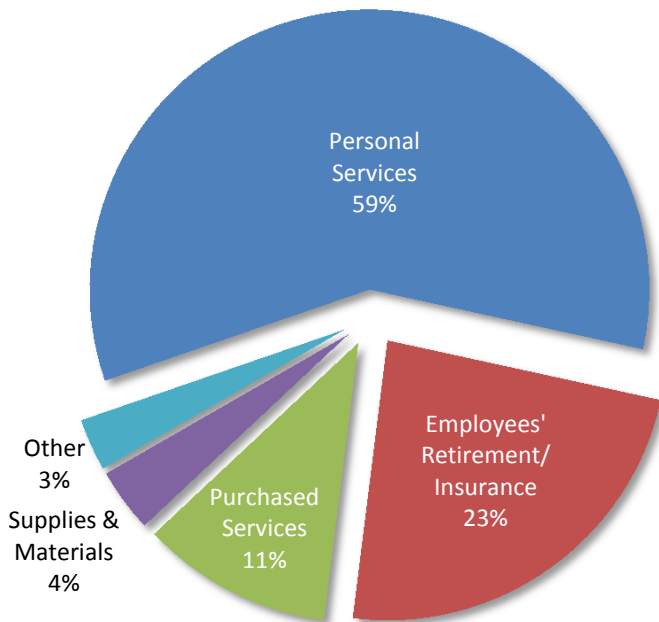
Tangible Tax: paid by public utilities

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: \$156,219,000



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

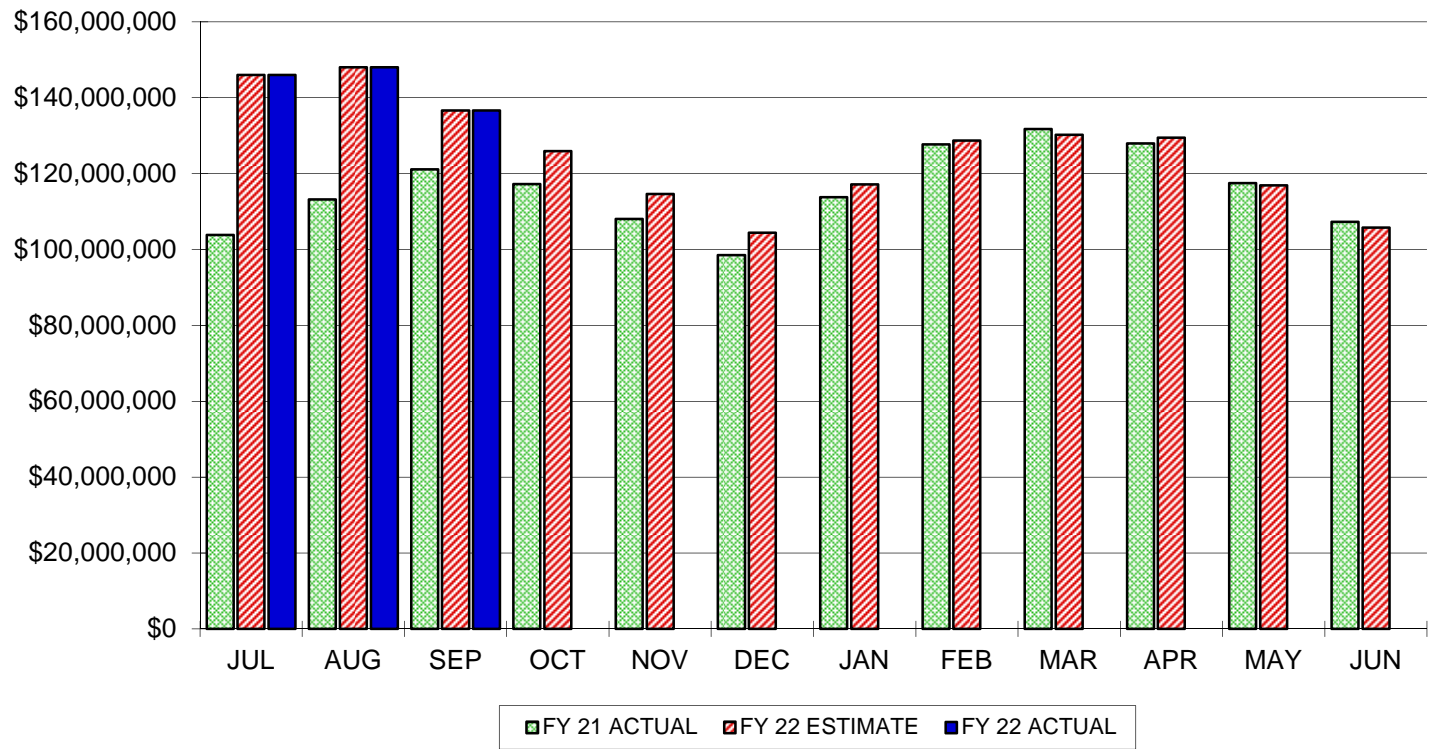
# WORTHINGTON CITY SCHOOLS

## COMPARISON OF FISCAL YEAR 2022 YEAR-TO-DATE ESTIMATED REVENUES AND EXPENDITURES WITH FISCAL YEAR 2022 YEAR-TO-DATE ACTUALS GENERAL FUND ONLY

<u>CATEGORY</u>	<u>FY 22 EST.</u>	<u>FY 22 ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENTAGE</u>
BEGINNING BALANCE	\$107,316,654	\$107,316,654	\$0	0%
<b>RECEIPTS</b>				
General Property Tax (Real Estate)	\$52,774,508	\$52,774,508	\$0	0%
Tangible Property Tax (Utility)	\$3,179,003	\$3,179,003	0	0%
Unrestricted Grants In Aid	\$4,661,226	\$4,661,226	0	0%
Restricted Grants in Aid	\$129,142	\$129,142	0	0%
Property Tax Allocation	\$5,029,898	\$5,029,898	0	0%
All Other Operating Revenues	\$881,916	\$881,916	0	0%
Non-Operating Revenues	\$1,404,625	1,404,625	0	0%
<b>TOTAL RECEIPTS</b>	<u>\$68,060,318</u>	<u>\$68,060,318</u>	<u>\$0</u>	<u>0%</u>
<b>RECEIPTS AND BALANCE</b>	<u>\$175,376,972</u>	<u>\$175,376,972</u>	<u>\$0</u>	<u>0%</u>
<b>EXPENDITURES</b>				
Personal Services	22,362,880	22,362,880	\$0	0%
Employees' Retirement/Insurance	8,484,622	8,484,622	0	0%
Purchased Services	4,139,809	4,139,809	0	0%
Supplies & Materials	1,715,411	1,715,411	0	0%
Capital Outlay	1,187,919	1,187,919	0	0%
Other Operating Expenditures	792,878	792,878	0	0%
Other Financing Uses (Non-Operating)	0	0	0	0%
<b>Total Expenditures</b>	<u>\$38,683,519</u>	<u>\$38,683,519</u>	<u>\$0</u>	<u>0%</u>
<b>ENDING CASH BALANCE</b>	<u>\$136,693,453</u>	<u>\$136,693,453</u>	<u>\$0</u>	<u>0%</u>
<b>ENCUMBRANCES</b>	<u>(\$4,451,458)</u>	<u>(\$4,451,458)</u>	<u>\$0</u>	
<b>UNRESERVED FUND BALANCE</b>	<u><u>\$132,241,995</u></u>	<u><u>\$132,241,995</u></u>	<u><u>\$0</u></u>	

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY ENDING CASH BALANCES



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF CASH BALANCES

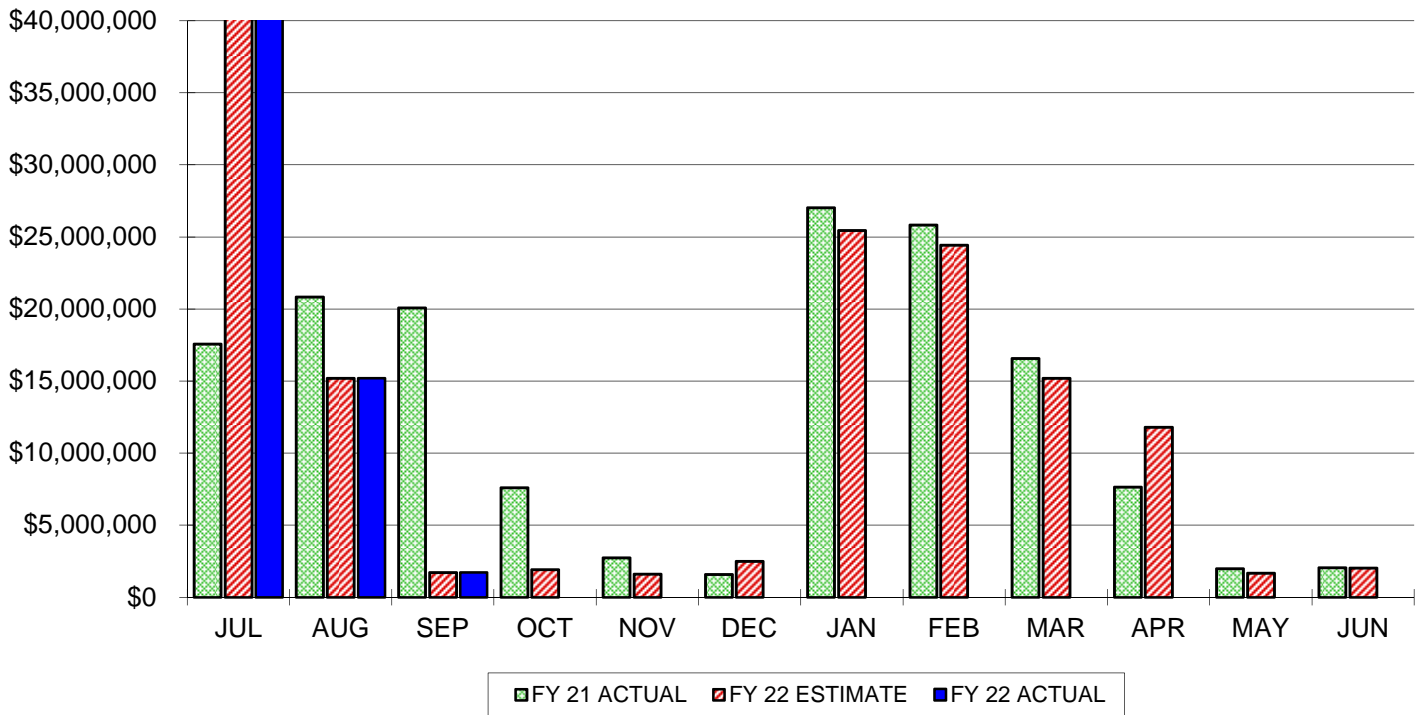
September 30, 2021

Actual Cash Balance	\$136,693,453
Estimated Cash Balance	\$136,693,453
Variance From Estimate	\$0
Percent Variance From Estimate	0.00%
Previous Year Cash Balance	\$121,160,218

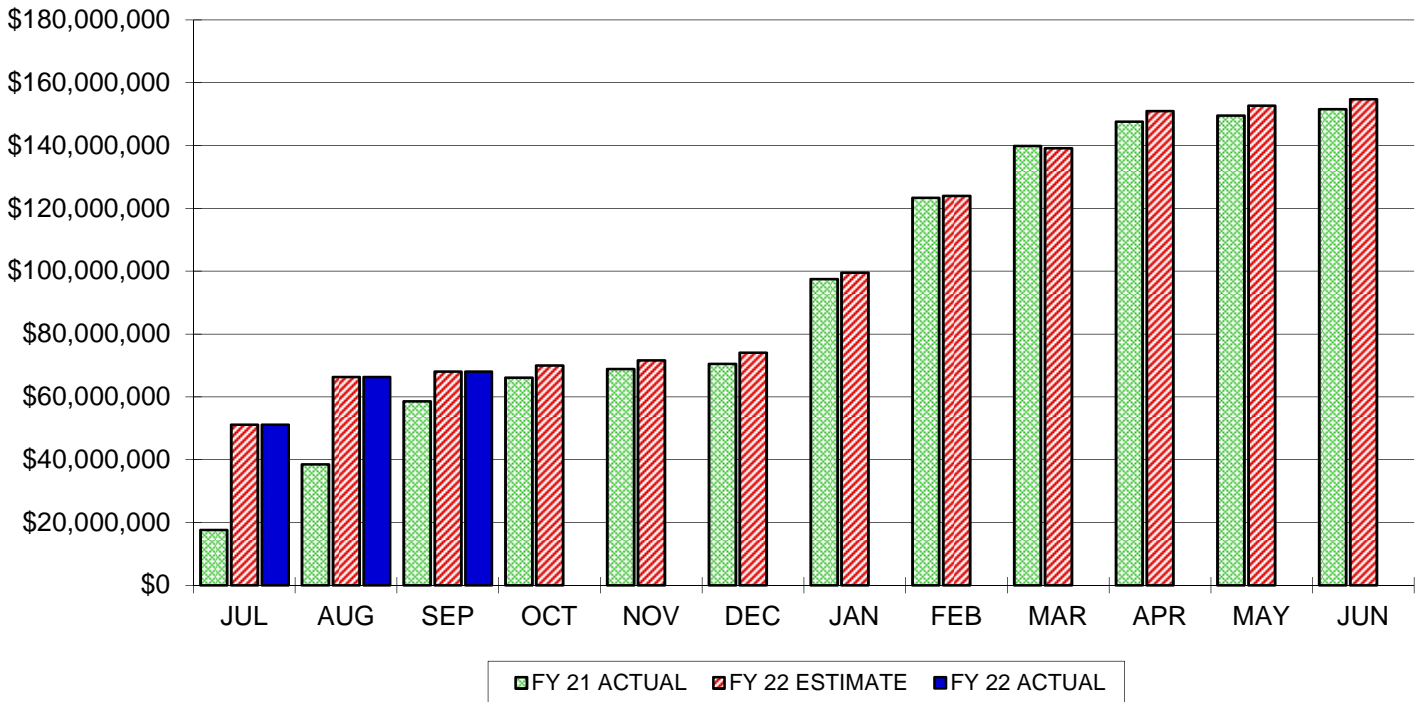
**COMMENTS:** We are on target with the updated October forecast estimate.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF TOTAL MONTHLY RECEIPTS



## COMPARISON OF TOTAL REVENUE YEAR TO DATE





# WORTHINGTON CITY SCHOOLS

## COMPARISON OF TOTAL RECEIPTS

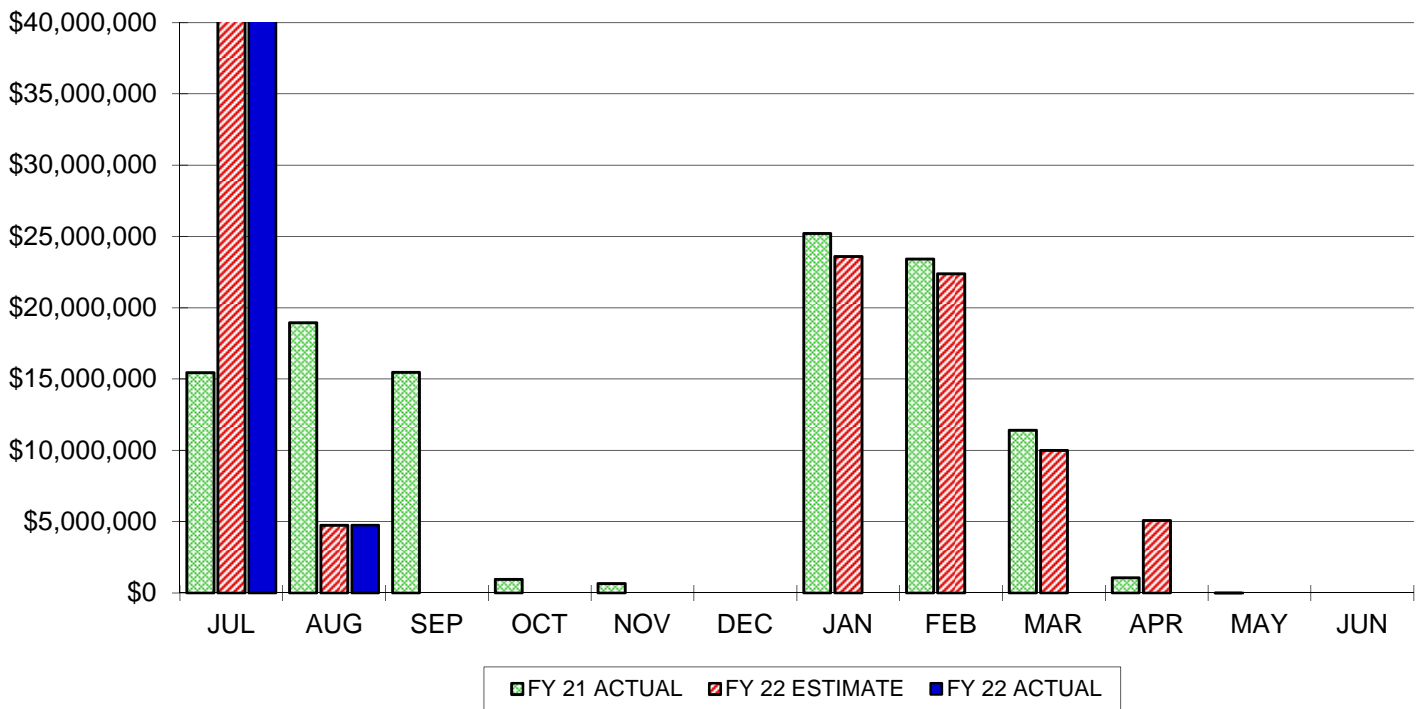
September 30, 2021

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Receipts	\$1,732,608	\$68,060,318
Estimated Receipts	\$1,732,608	\$68,060,318
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$20,092,718	\$58,520,741
Total 2021-22 Estimate		\$154,697,000
Percent Of Total Estimate Received		44.00%
Percent Of Budget Year Completed	3 Months	25.00%

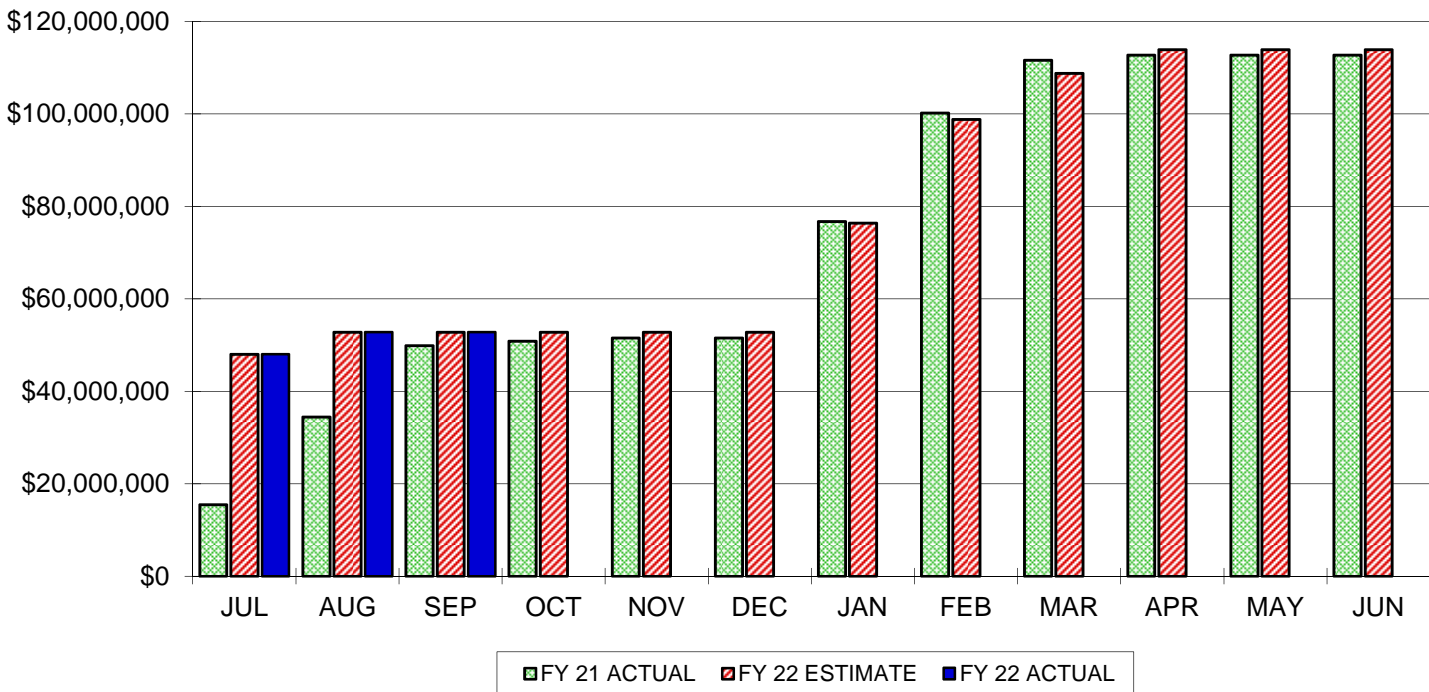
**COMMENTS:** We are on target with the updated October forecast estimate.

# 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)

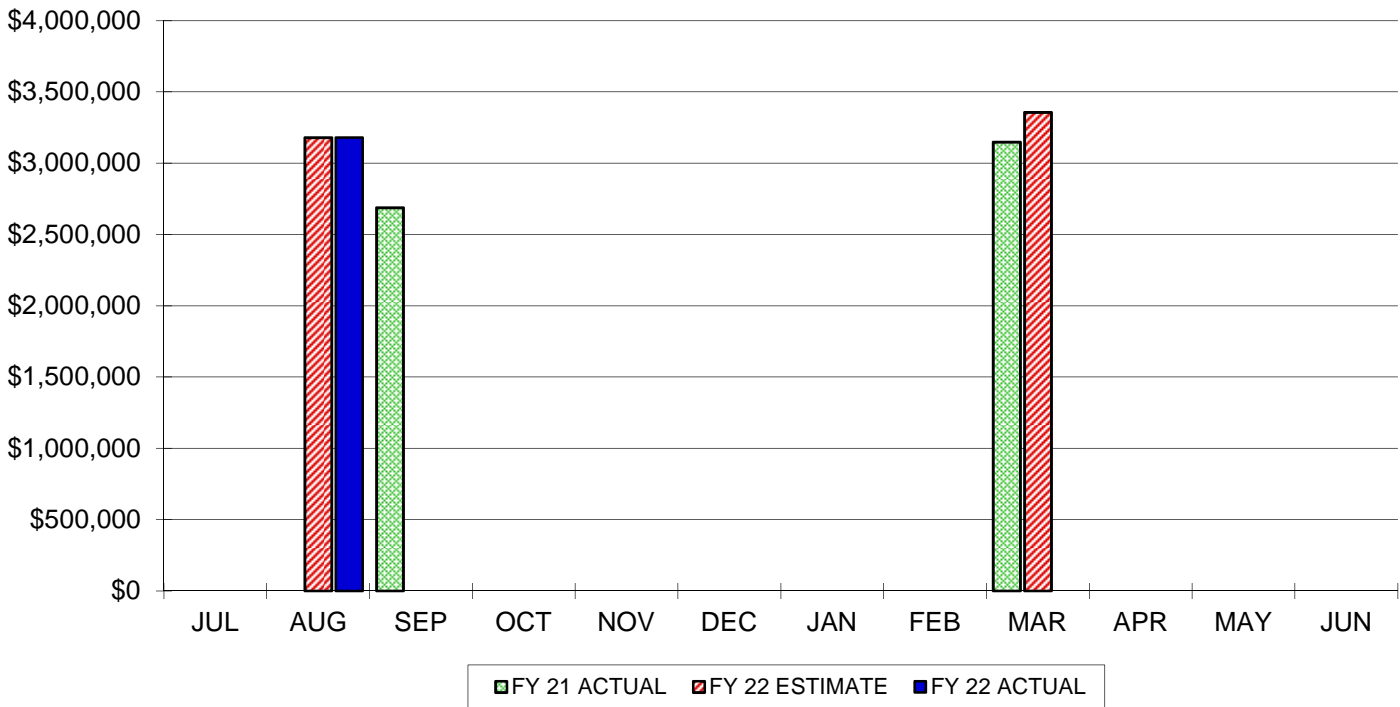
September 30, 2021

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Tax Receipts	\$0	\$52,774,508
Estimated Tax Receipts	\$0	\$52,774,508
Variance From Estimate	\$0	\$0
Variance From Estimate	100.00%	0.00%
Actual Prior Year	\$15,488,802	\$49,902,941
Total 2021-22 Estimate		\$113,860,000
Percent Of Total Estimate Received		46.35%
Percent Of Budget Year Completed	3 months	25.00%

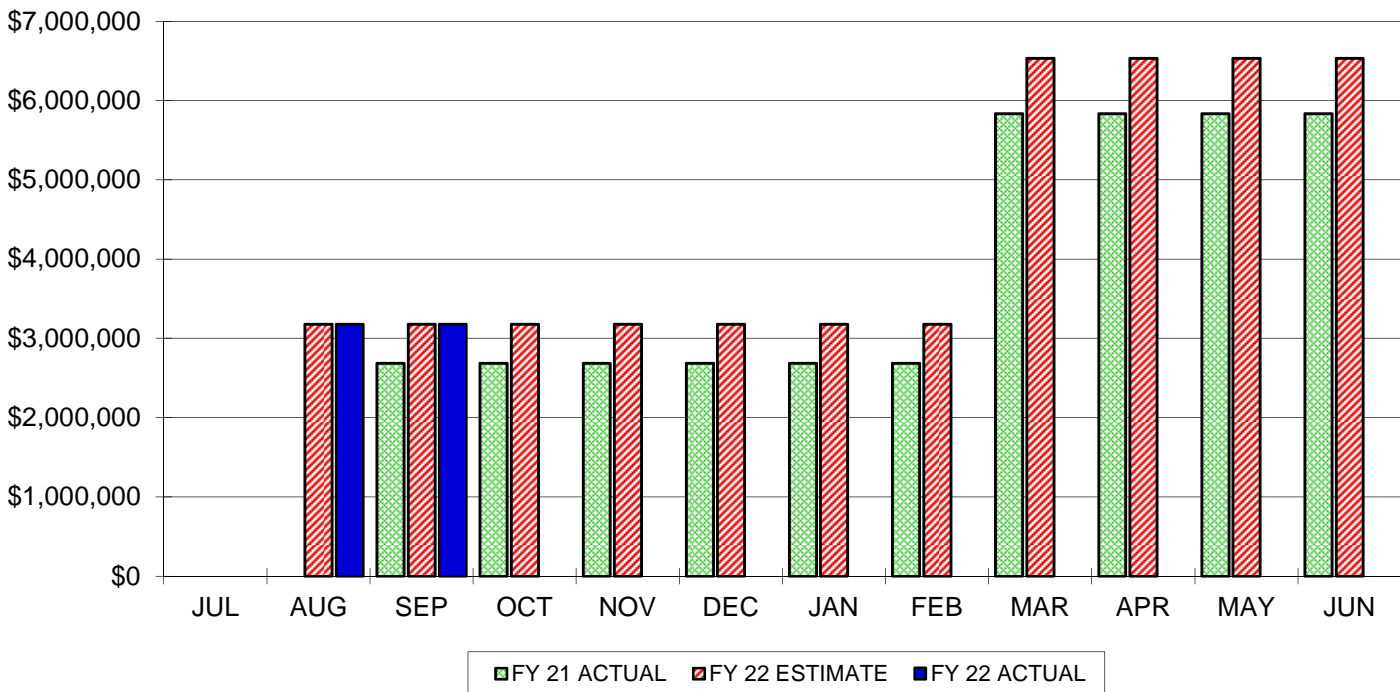
**COMMENTS:** We are on target with the updated October forecast estimate.

# 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)

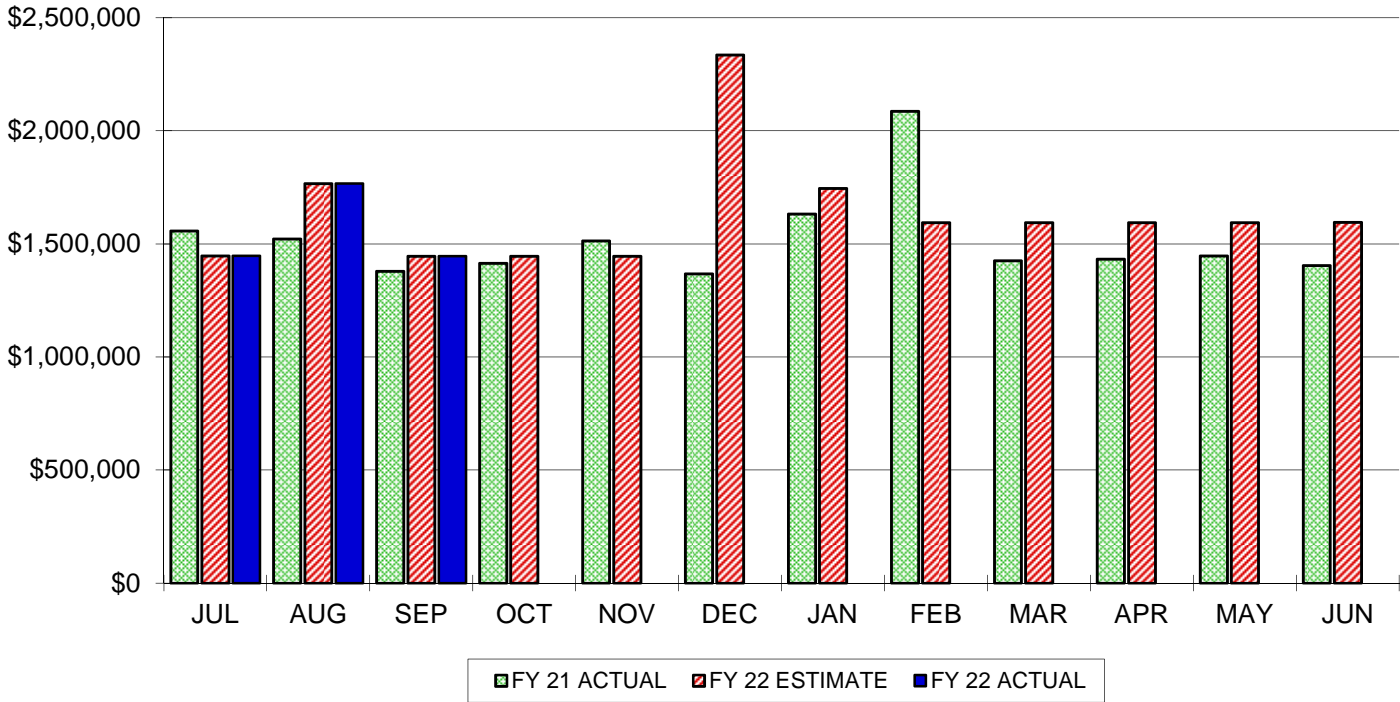
September 30, 2021

	MONTH	YEAR-TO-DATE
Actual Tax Receipts	\$0	\$3,179,003
Estimated Tax Receipts	\$0	\$3,179,003
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$2,688,840	\$2,688,840
Total 2021-22 Estimate		\$6,535,000
Percent Of Total Estimate Received		48.65%
Percent Of Budget Year Completed	3 months	25.00%

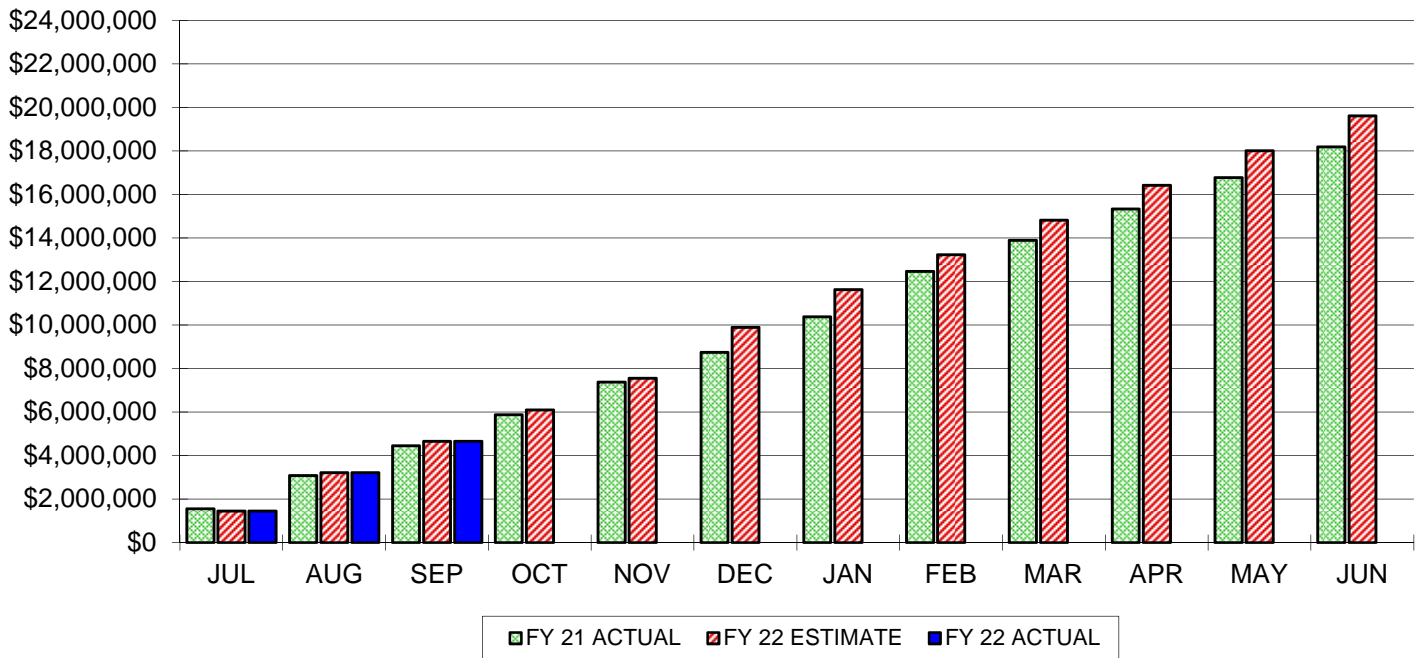
**COMMENTS:** Tangible utility tax settlements are on target with the updated October forecast estimate.

# 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

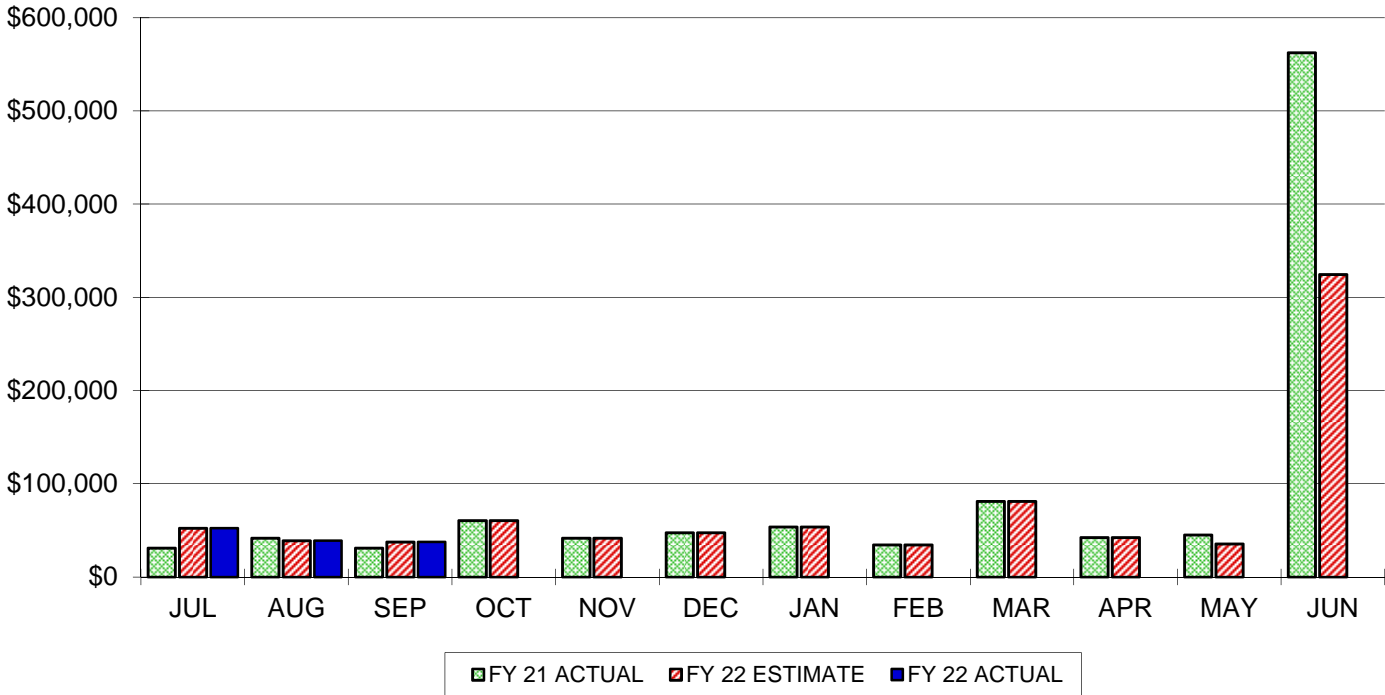
September 30, 2021

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual State Receipts	\$1,446,323	\$4,661,226
Estimated State Receipts	\$1,446,323	\$4,661,226
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$1,379,463	\$4,458,883
Total 2021-22 Estimate		\$19,612,000
Percent Of Total Estimate Received		23.77%
Percent Of Budget Year Completed	3 months	25.00%

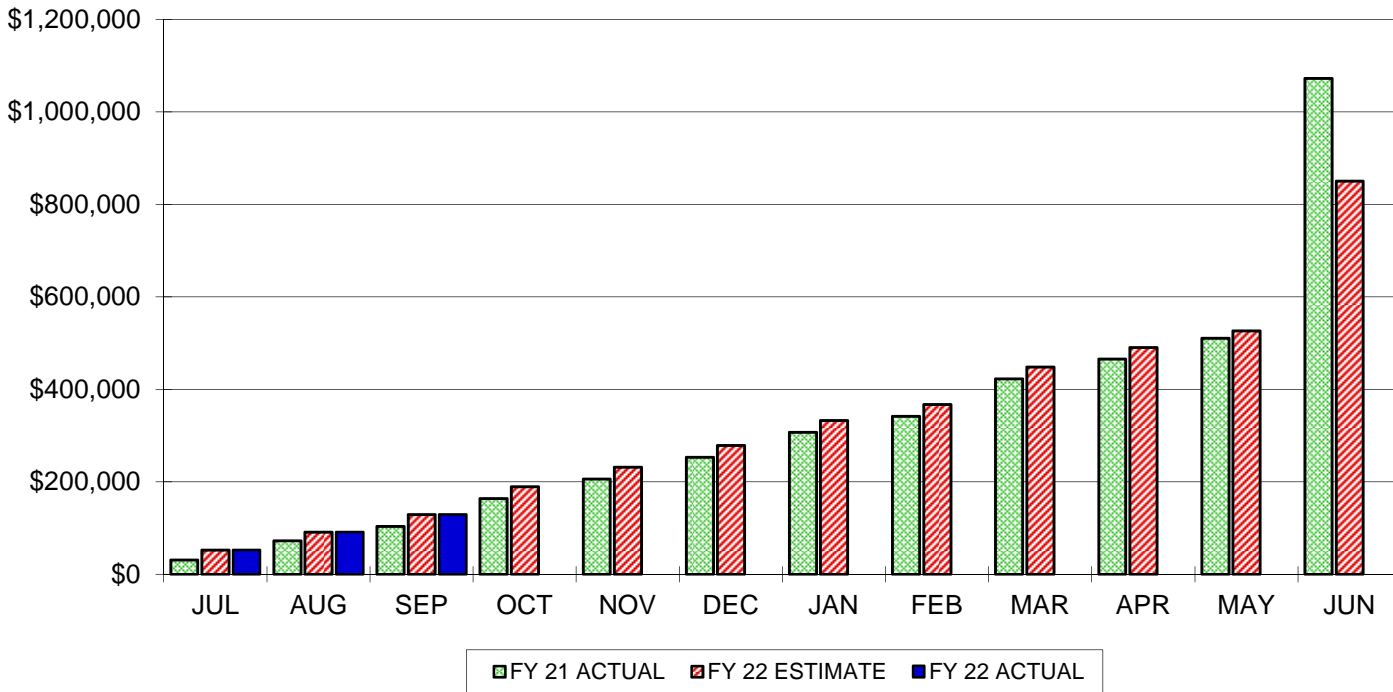
**COMMENTS:** We are on target with updated the October forecast estimate.

# 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

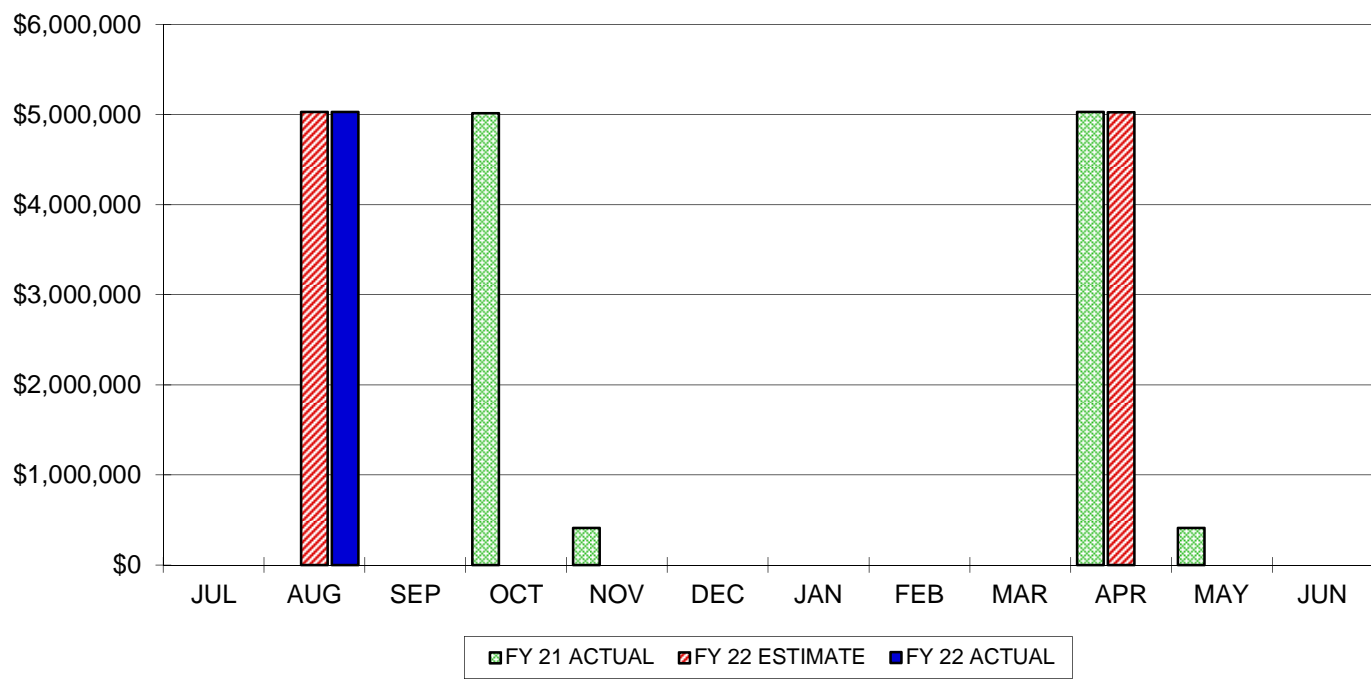
September 30, 2021

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual State Receipts	\$37,716	\$129,142
Estimated State Receipts	\$37,716	\$129,142
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$31,105	\$103,633
Total 2021-22 Estimate		\$851,000
Percent Of Total Estimate Received		15.18%
Percent Of Budget Year Completed	3 months	25.00%

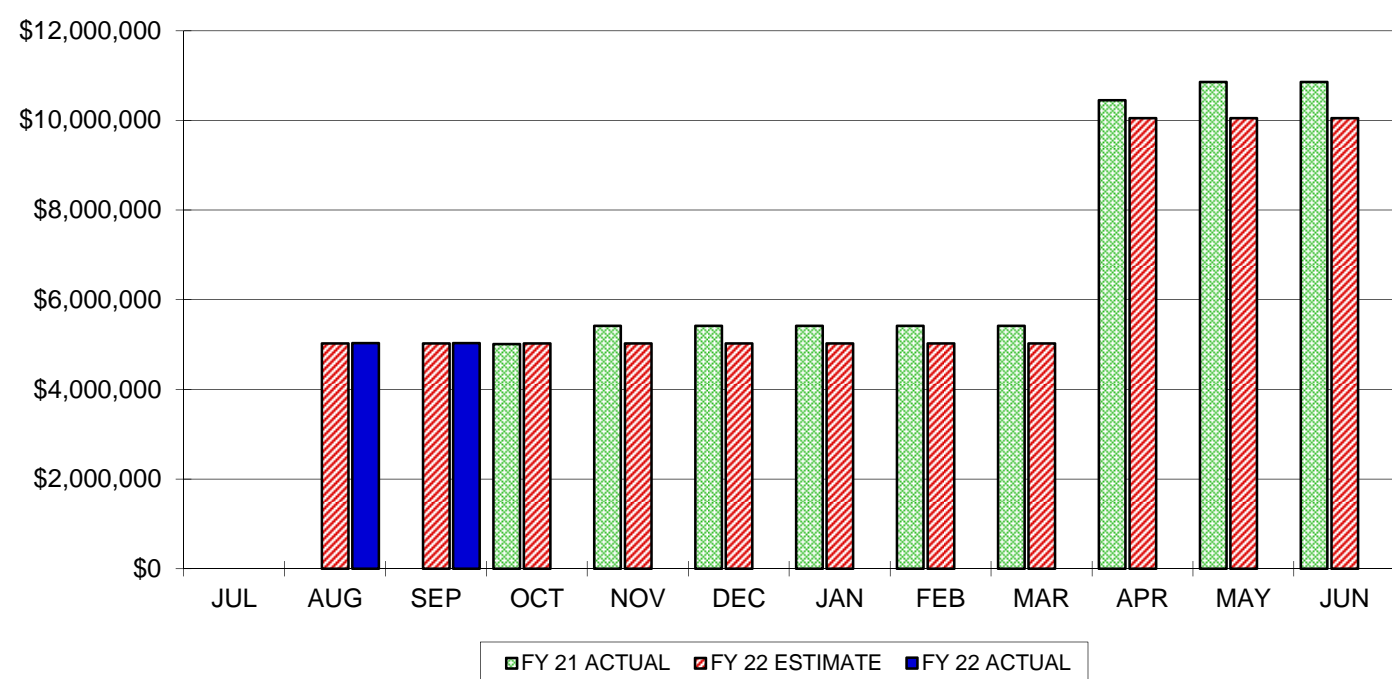
**COMMENTS:** We are on target with the updated October forecast estimate.

# 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

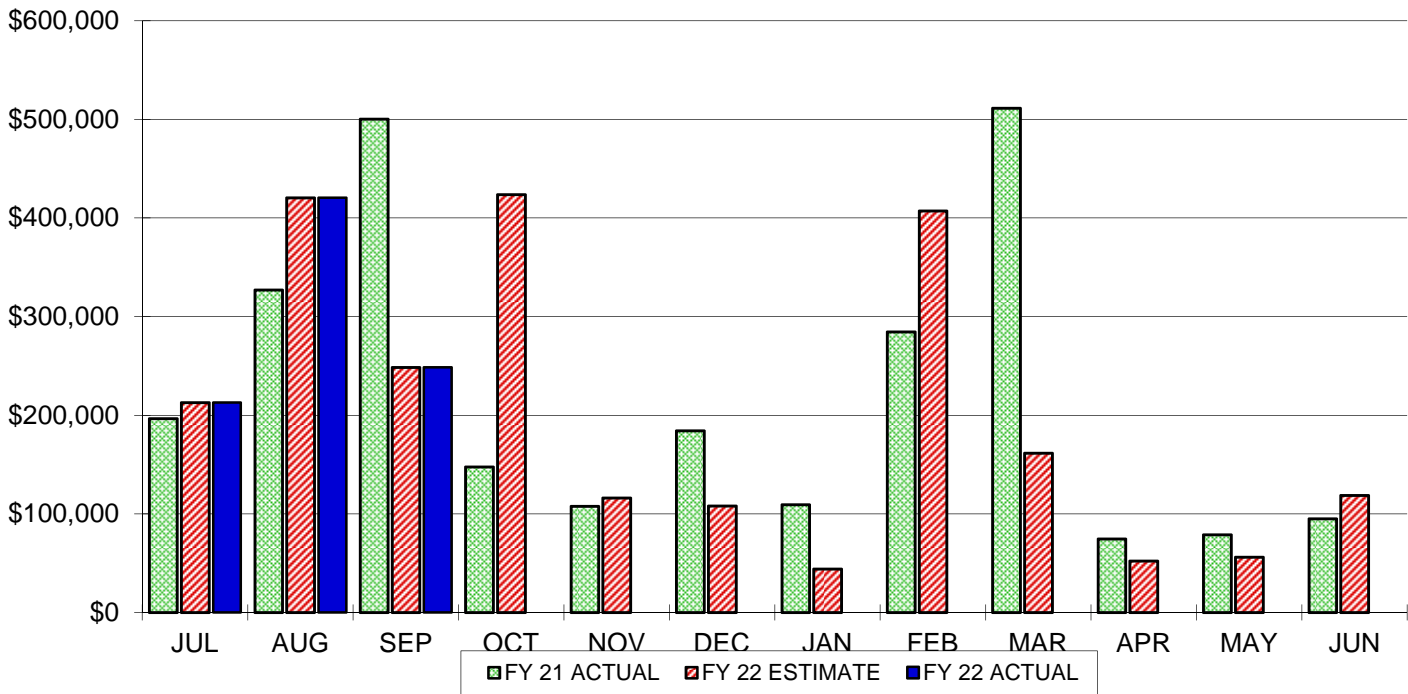
**September 30, 2021**

	MONTH	YEAR-TO-DATE
Actual Receipts	\$0	\$5,029,898
Estimated Receipts	\$0	\$5,029,898
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$0	\$0
Total 2021-22 Estimate		\$10,055,000
Percent Of Total Estimate Received		50.02%
Percent Of Budget Year Completed	3 months	25.00%

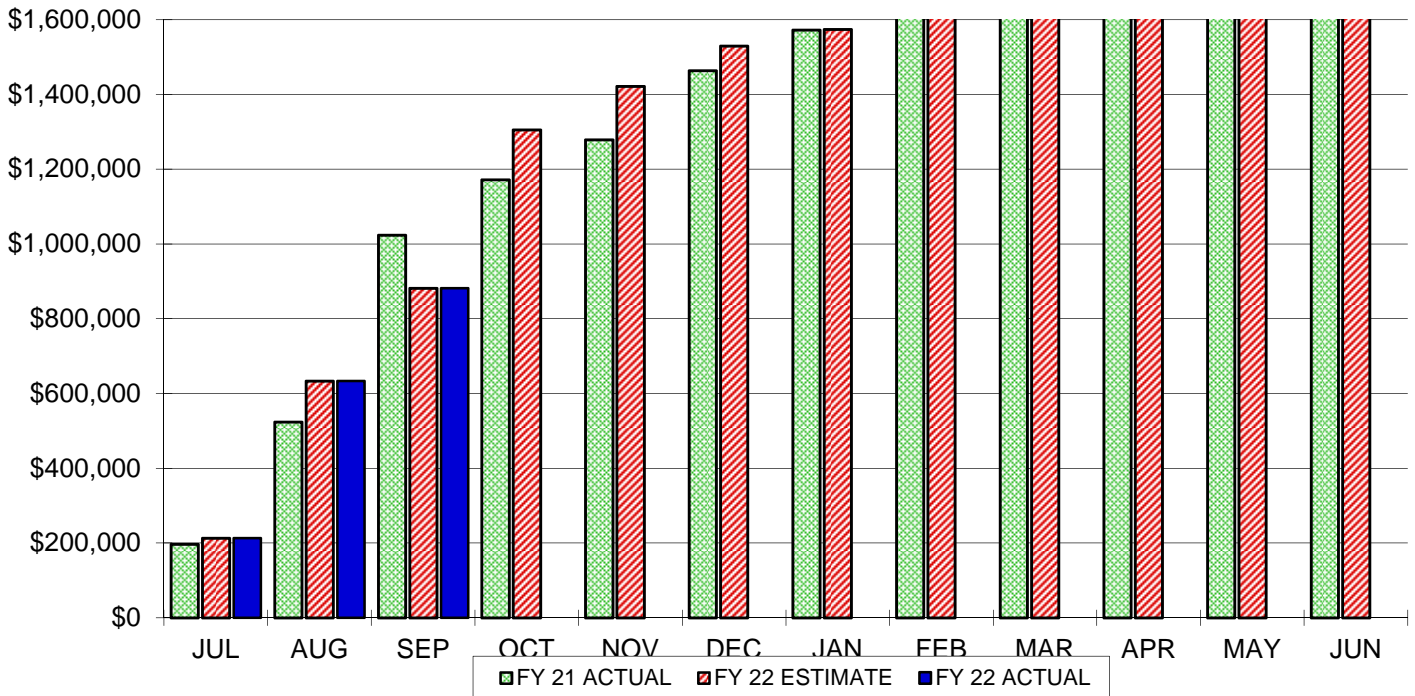
**COMMENTS:** This category consists of state rollback and homestead reimbursements as well as the remaining TPP reimbursement. We are on target with the updated October forecast estimate.

# 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

September 30, 2021

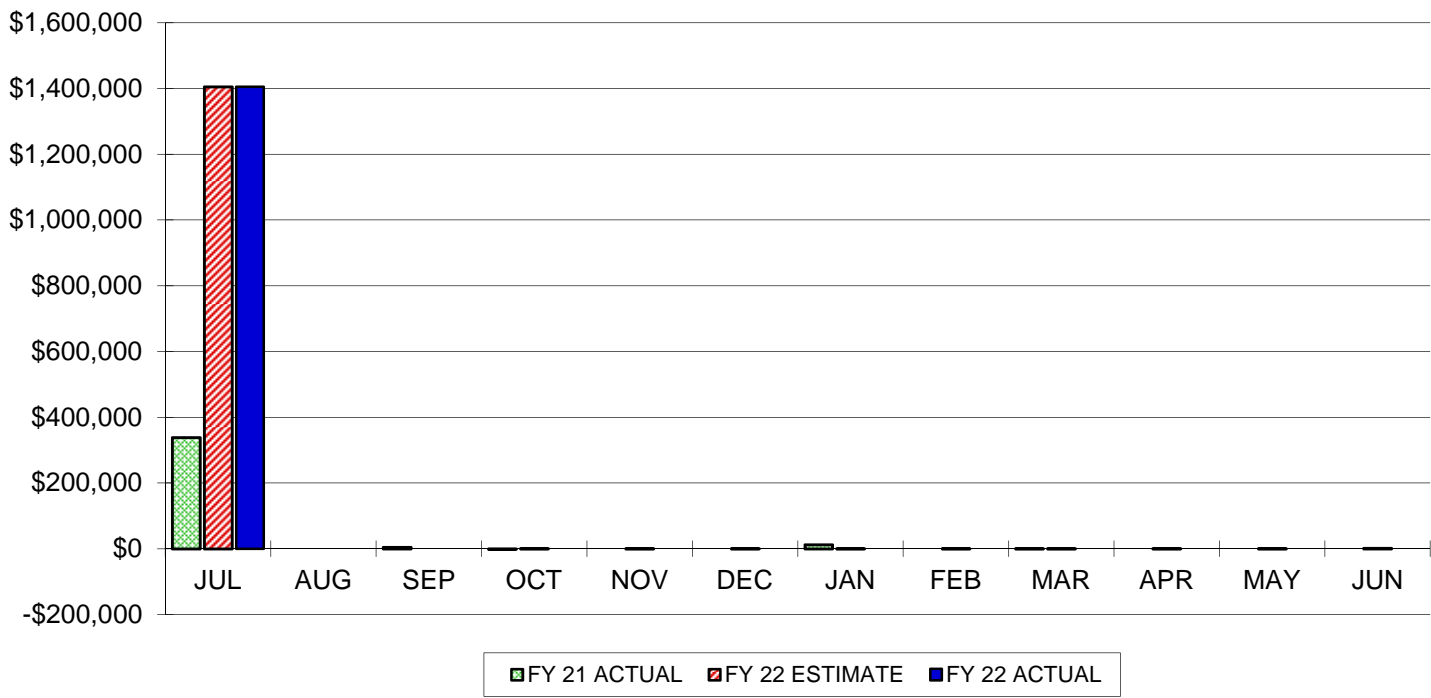
	MONTH	YEAR-TO-DATE
Actual Other Receipts	\$248,569	\$881,916
Estimated Other Receipts	\$248,569	\$881,916
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$500,317	\$1,023,923
Total 2021-22 Estimate		\$2,370,000
Percent Of Total Estimate Received		37.21%
Percent Of Budget Year Completed	3 months	25.00%

	<u>Estimated YTD</u>	<u>Actual YTD</u>	<u>Difference</u>
Interest	#REF!	#REF!	#REF!
Participation/Class Fees	#REF!	#REF!	#REF!
Tuition and Charges	#REF!	#REF!	#REF!
Other	#REF!	#REF!	#REF!
Total	#REF!	#REF!	#REF!

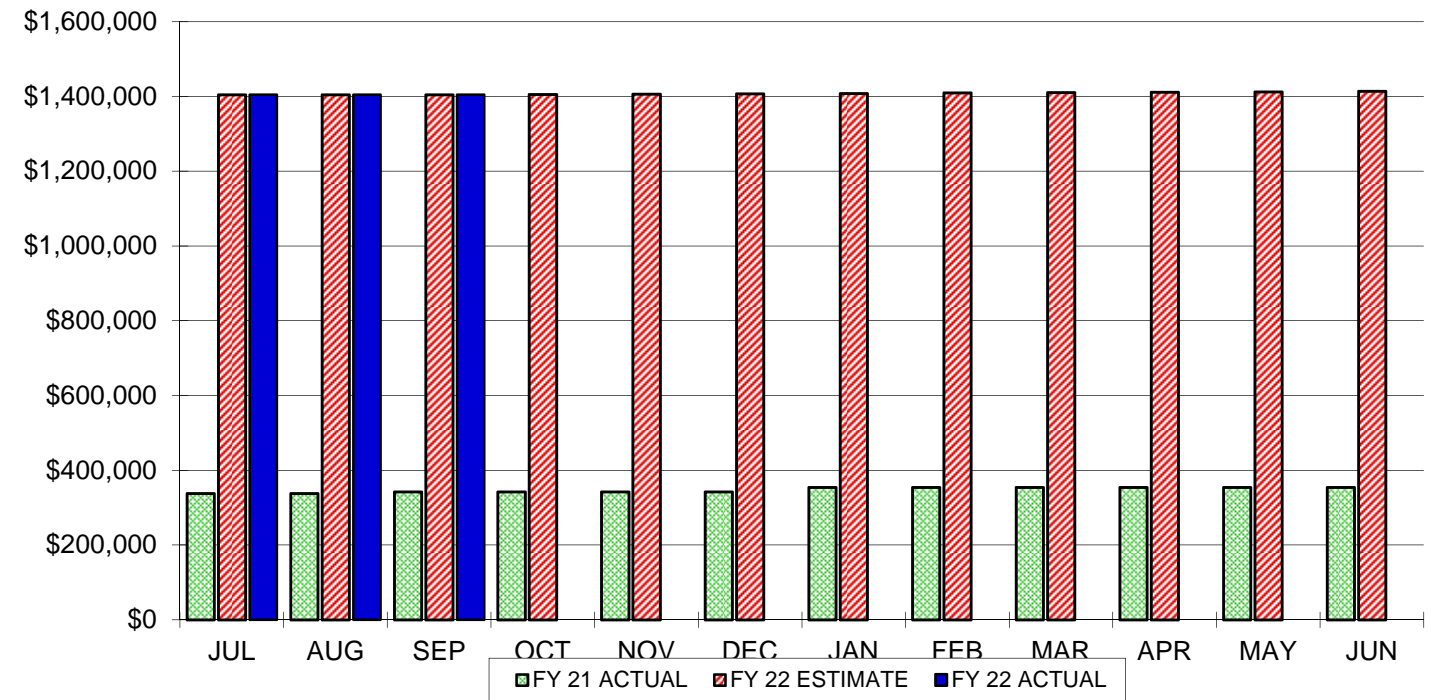
**COMMENTS:** We are on target with the updated October forecast estimate.

# 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

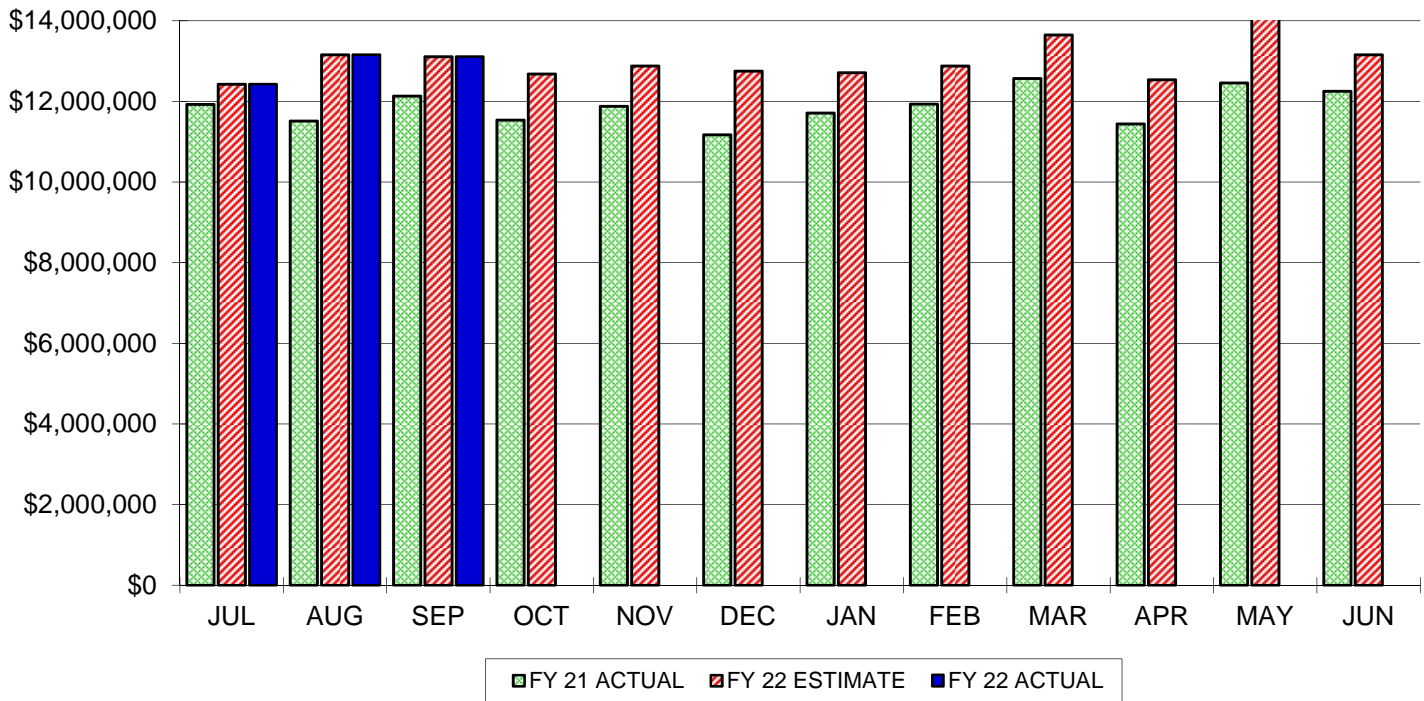
September 30, 2021

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Other Receipts	\$0	\$1,404,625
Estimated Other Receipts	\$0	\$1,404,625
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$4,191	\$342,521
Total 2021-22 Estimate		\$1,414,000
Percent Of Total Estimate Received		99.34%
Percent Of Budget Year Completed	3 months	25.00%

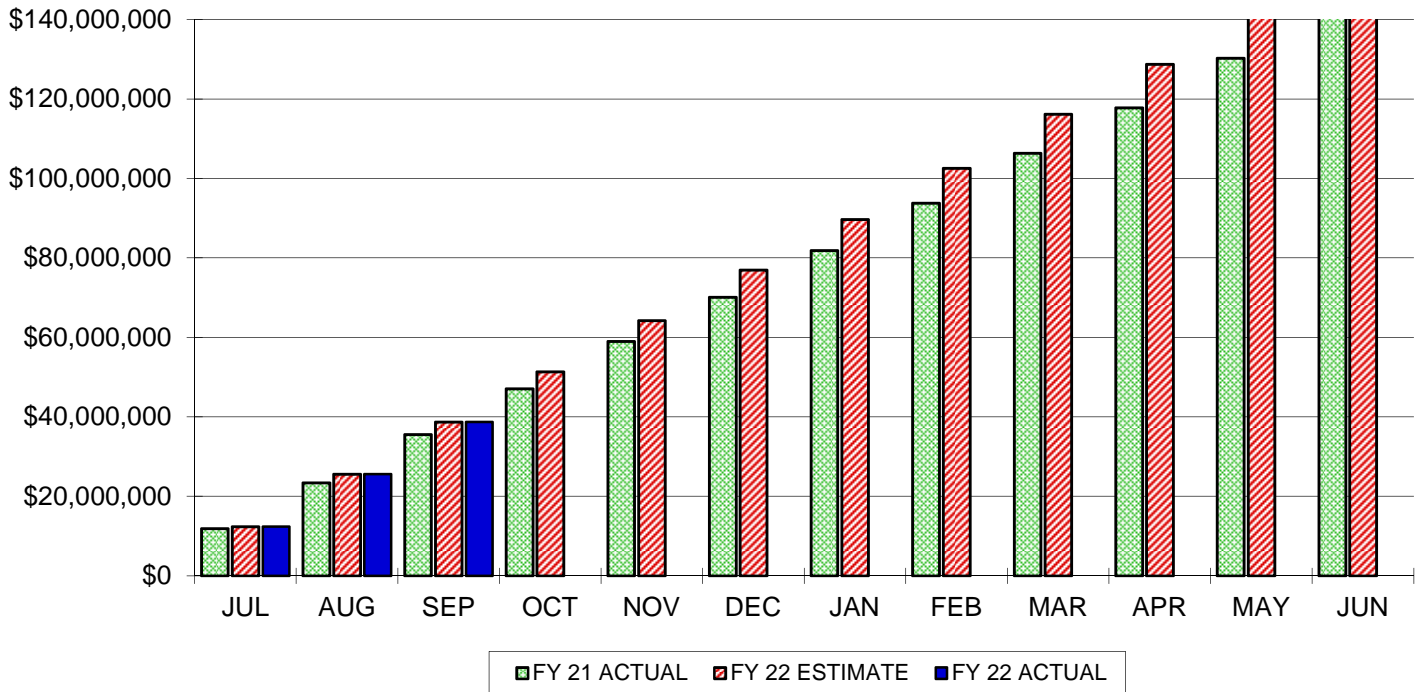
**COMMENTS:** We are on target with the updated October forecast estimate.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY EXPENDITURES



## COMPARISON OF TOTAL EXPENDITURES YEAR TO DATE





# WORTHINGTON CITY SCHOOLS

## COMPARISON OF TOTAL EXPENDITURES

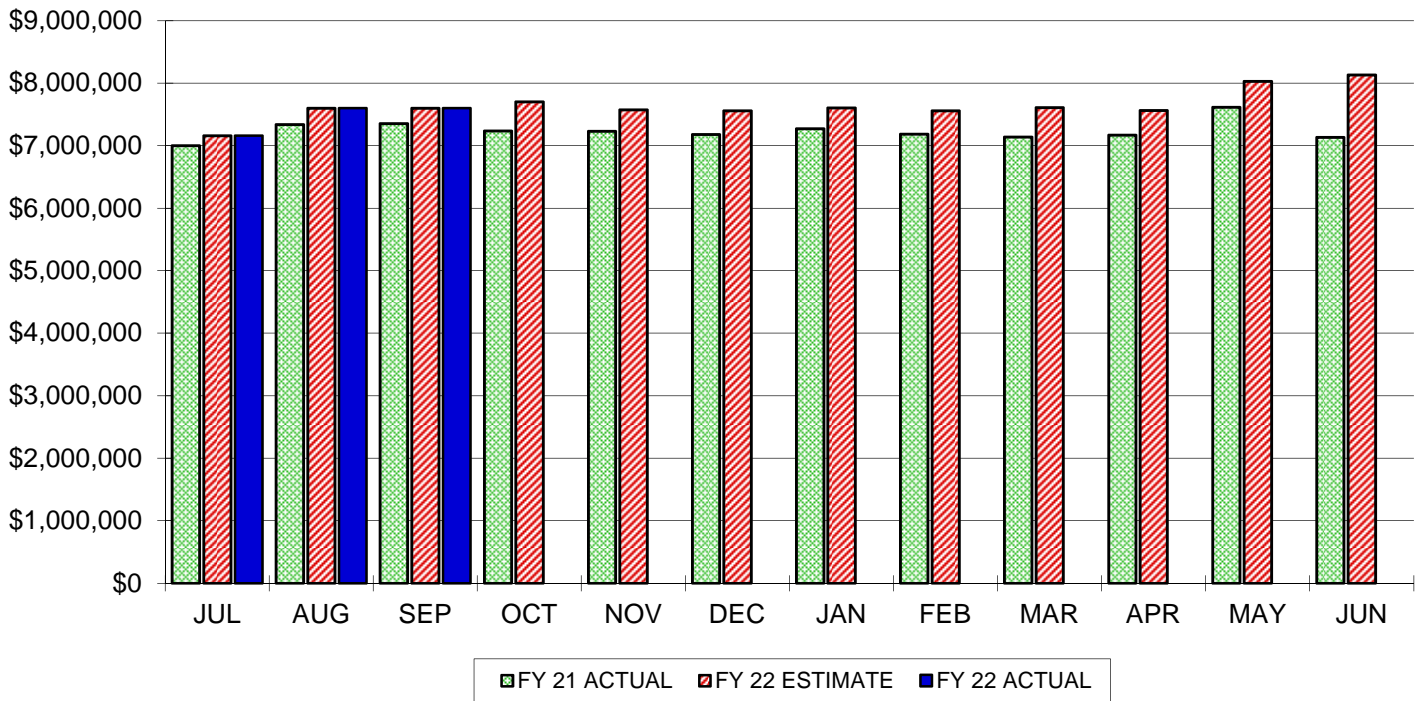
September 30, 2021

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Expenditures	\$13,105,294	\$38,683,519
Estimated Expenditures	\$13,105,294	\$38,683,519
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$12,128,493	\$35,569,487
Total 2021-22 Estimate		\$156,219,000
Percent Of Total Estimate Spent		24.76%
Percent Of Budget Year Completed	3 months	25.00%

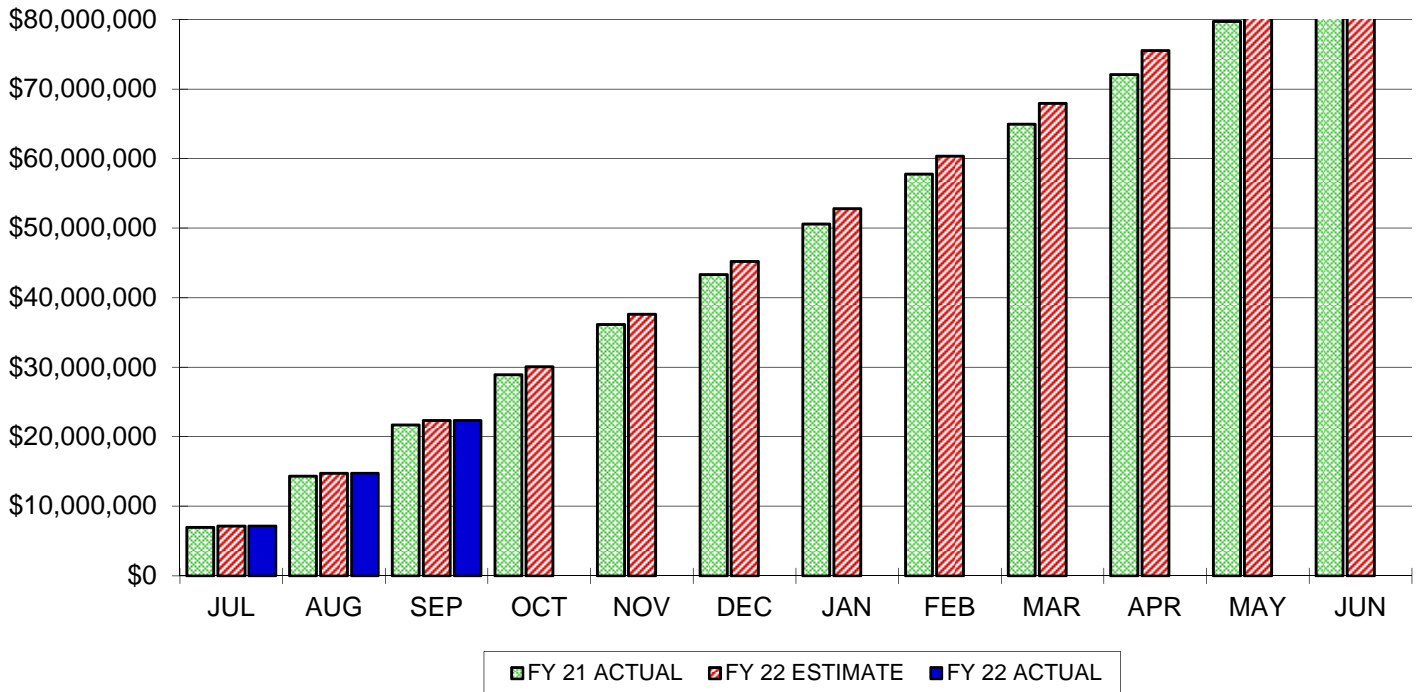
**COMMENTS:** We are on target with the updated October forecast estimate.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY PERSONAL SERVICES EXPENSE



## COMPARISON OF PERSONAL SERVICE EXPENSE YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF PERSONAL SERVICE EXPENDITURES

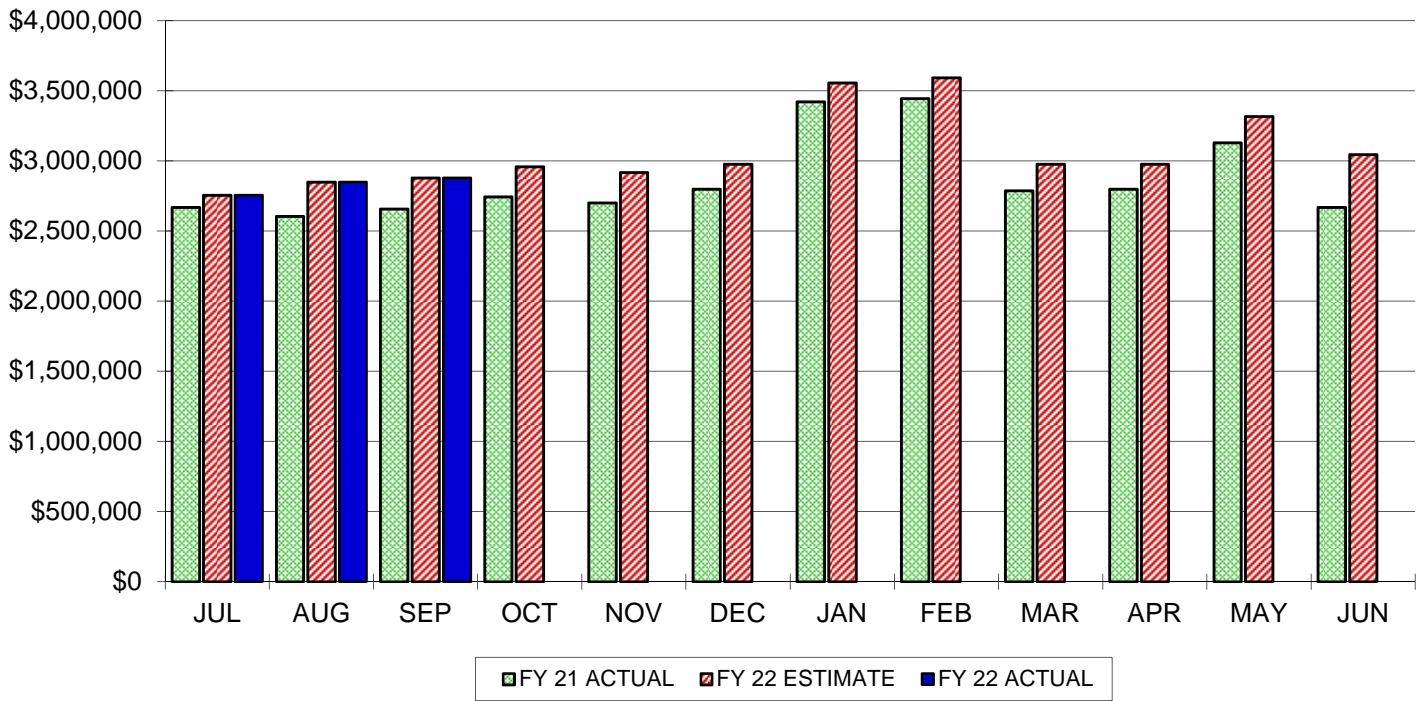
September 30, 2021

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Wage Expenditures	\$7,600,694	\$22,362,880
Estimated Wage Expenditures	\$7,600,694	\$22,362,880
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$7,355,103	\$21,694,910
Total 2021-22 Estimate		\$91,700,000
Percent Of Total Estimate Spent		24.39%
Percent Of Budget Year Completed	3 months	25.00%

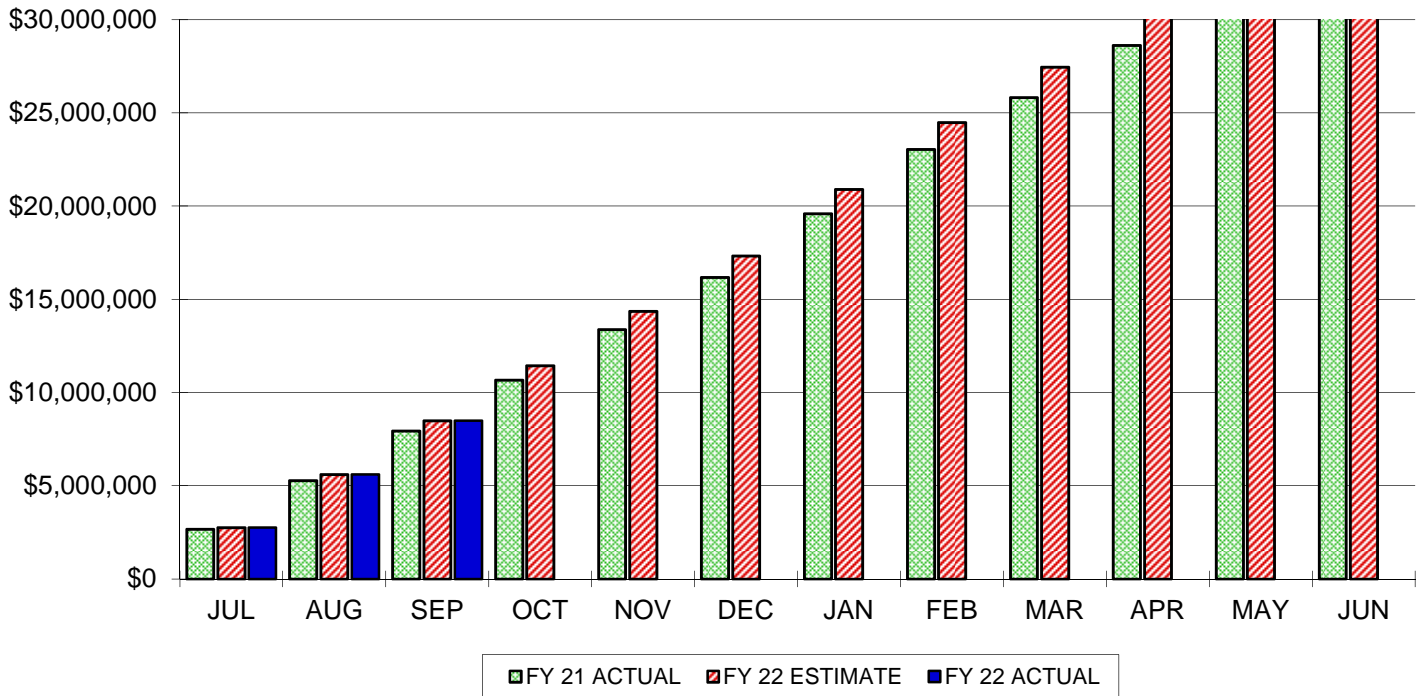
**COMMENTS:** We are on target with the updated October forecast estimate.

# 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

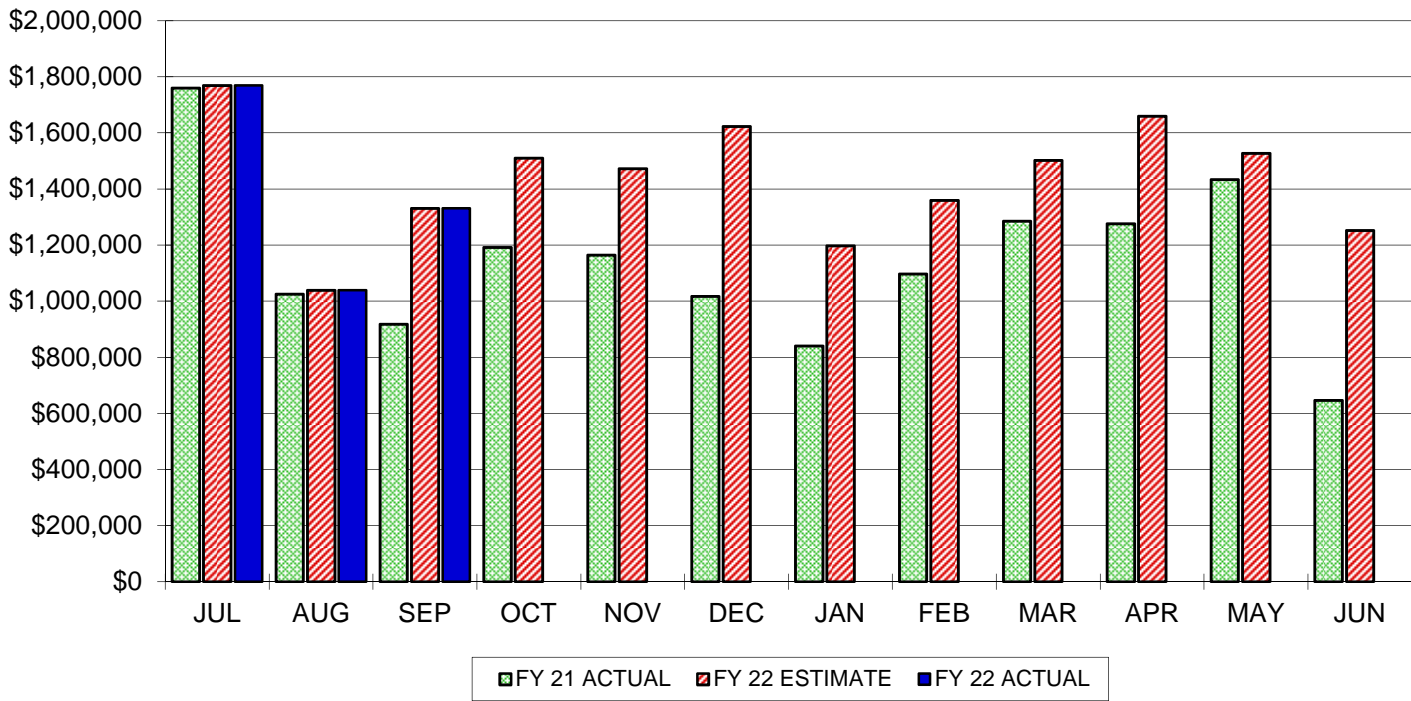
September 30, 2021

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Fringe Benefit Expenditures	\$2,878,210	\$8,484,622
Estimated Fringe Benefit Expenditures	\$2,878,210	\$8,484,622
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$2,658,199	\$7,932,224
Total 2021-22 Estimate		\$36,804,000
Percent Of Total Estimate Spent		23.05%
Percent Of Budget Year Completed	3 months	25.00%

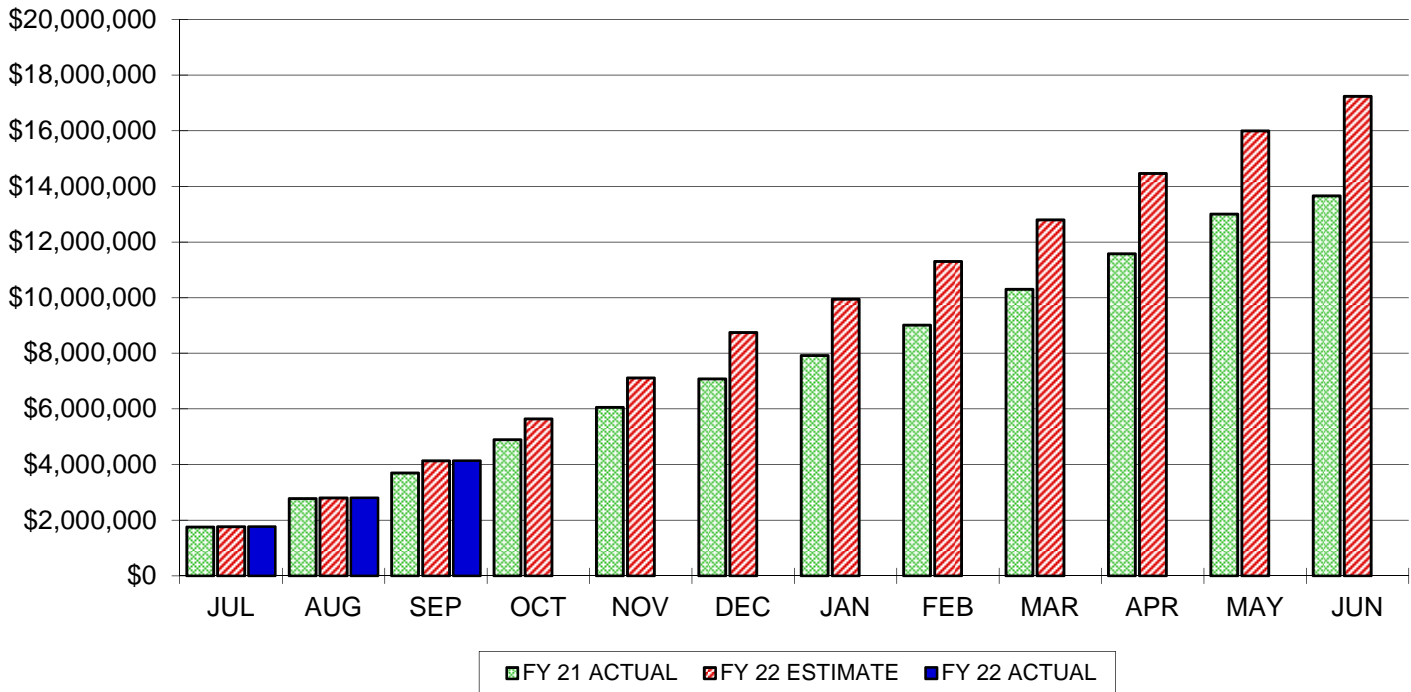
**COMMENTS:** We are on target with the updated October forecast estimate.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY PURCHASED SERVICES COSTS



## COMPARISON OF PURCHASED SERVICES YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF PURCHASED SERVICE EXPENDITURES

**September 30, 2021**

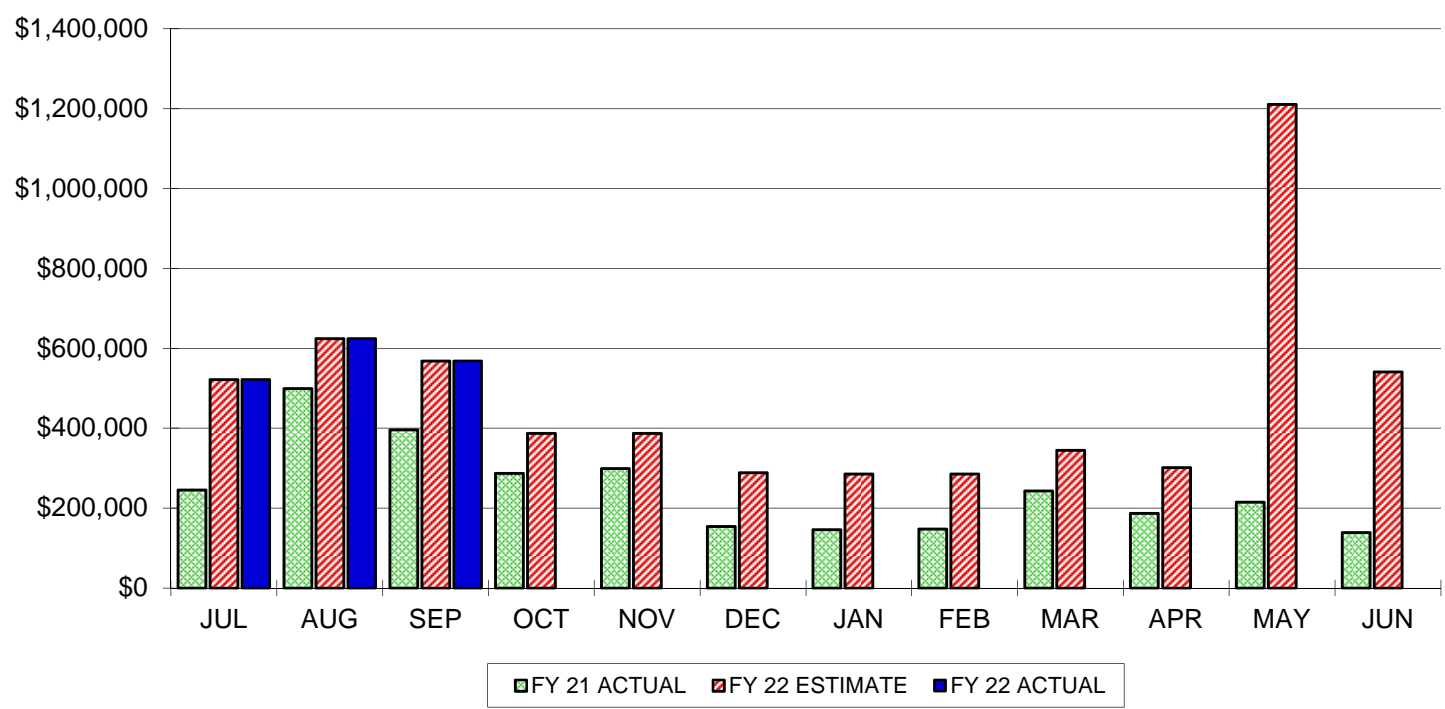
	MONTH	YEAR-TO-DATE
Actual Service Expenditures	\$1,331,602	\$4,139,809
Estimated Service Expenditures	\$1,331,602	\$4,139,809
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$918,561	\$3,703,914
Total 2021-22 Estimate		\$17,246,000
Percent Of Total Estimate Spent		24.00%
Percent Of Budget Year Completed	3 months	25.00%

	<u>Estimated YTD</u>	<u>Actual YTD</u>	<u>Difference</u>
Consulting/Legal	#REF!	#REF!	#REF!
Maintenance & Repairs	#REF!	#REF!	#REF!
Utilities	#REF!	#REF!	#REF!
Tuition to Other Entities	#REF!	#REF!	#REF!
Other Purchased Services	#REF!	#REF!	#REF!
Total	#REF!	#REF!	#REF!

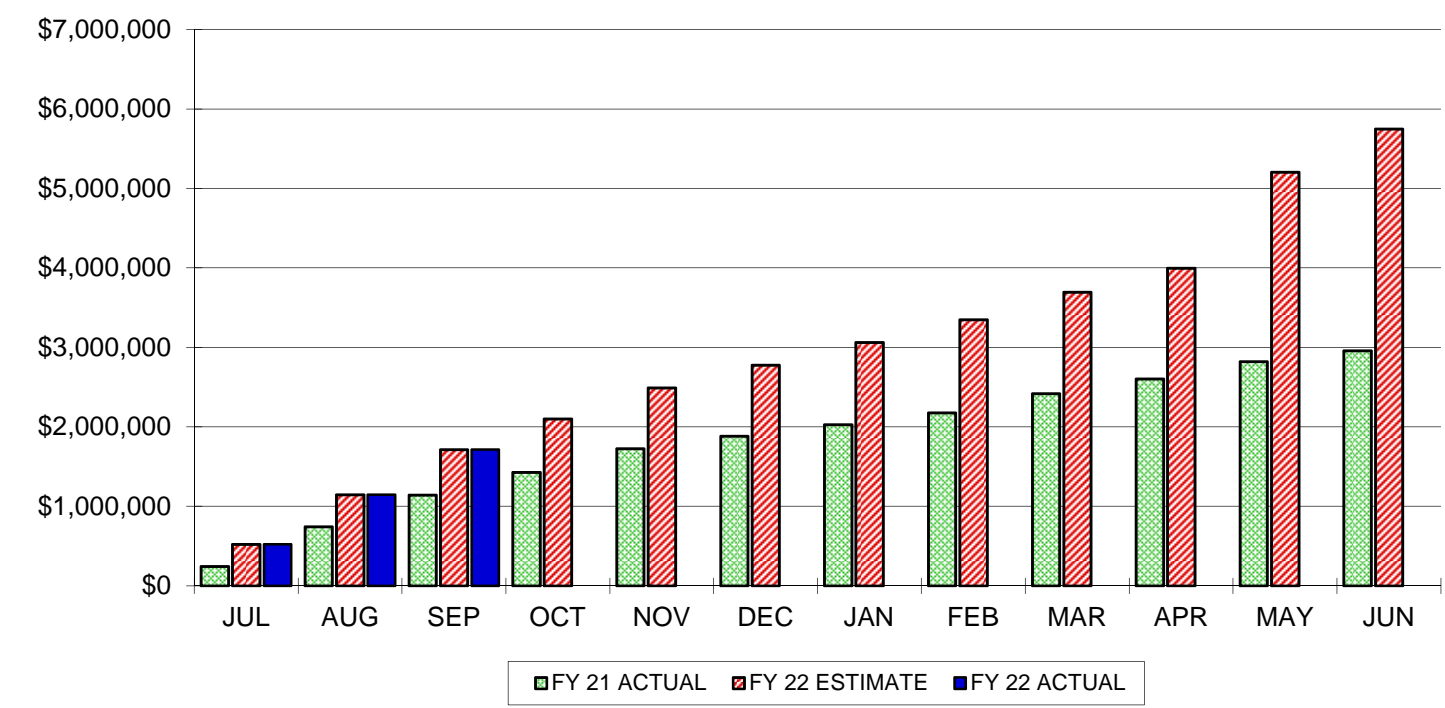
**COMMENTS:** We are on target with the updated October forecast estimate.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY MATERIAL EXPENSES



## COMPARISON OF MATERIALS EXPENSES YEAR TO DATE





# WORTHINGTON CITY SCHOOLS

## COMPARISON OF SUPPLIES & MATERIAL EXPENDITURES

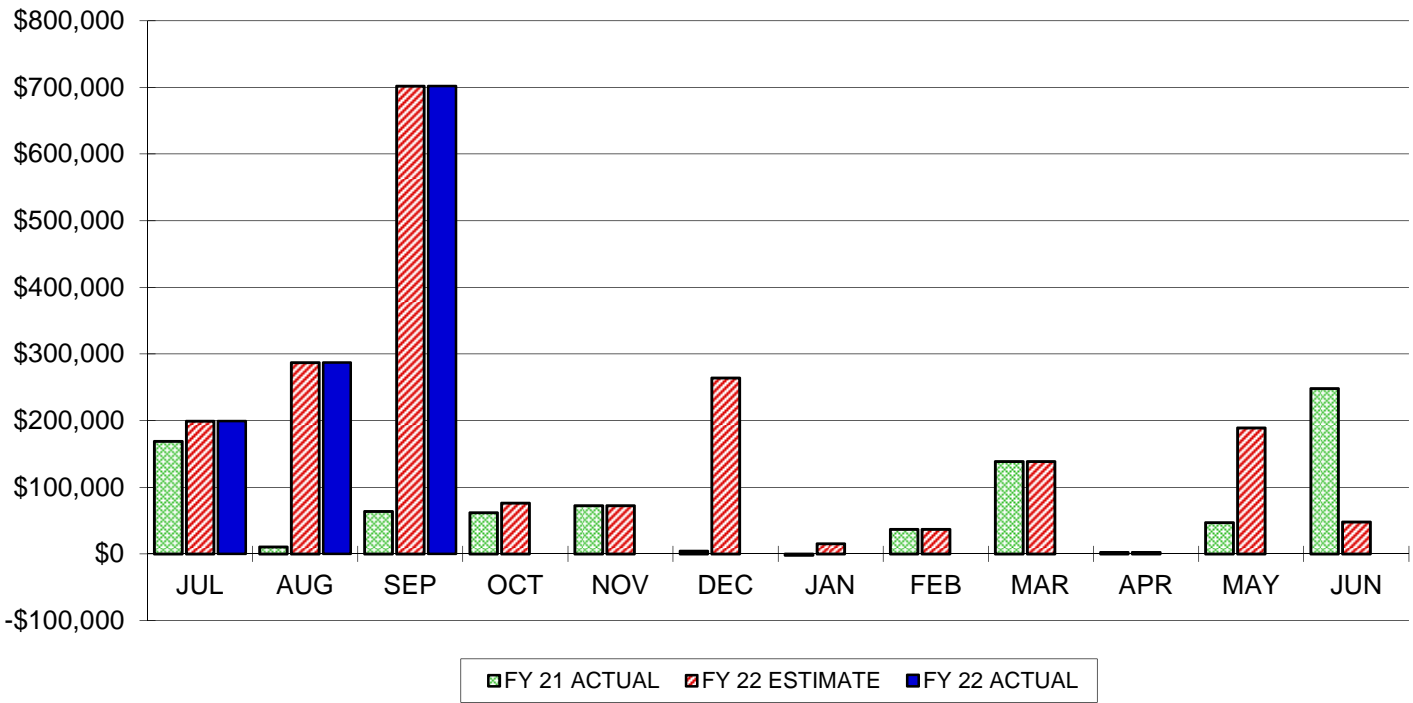
September 30, 2021

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Material Expenditures	\$568,510	\$1,715,411
Estimated Material Expenditures	\$568,510	\$1,715,411
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$396,460	\$1,141,022
Total 2021-22 Estimate		\$5,748,000
Percent Of Total Estimate Spent		29.84%
Percent Of Budget Year Completed	3 months	25.00%

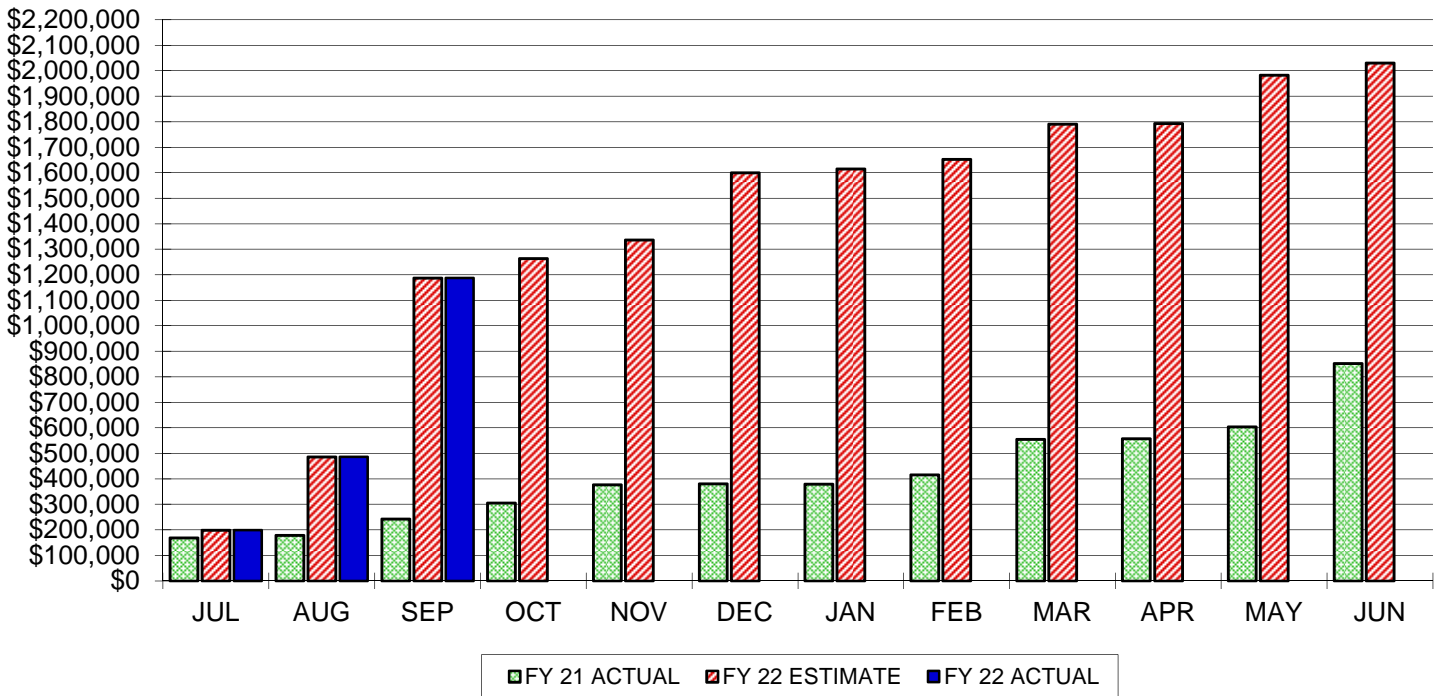
**COMMENTS:** We are on target with the updated October forecast estimate.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY CAPITAL OUTLAY EXPENSES



## COMPARISON OF CAPITAL OUTLAY EXPENSES YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF CAPITAL OUTLAY EXPENDITURES

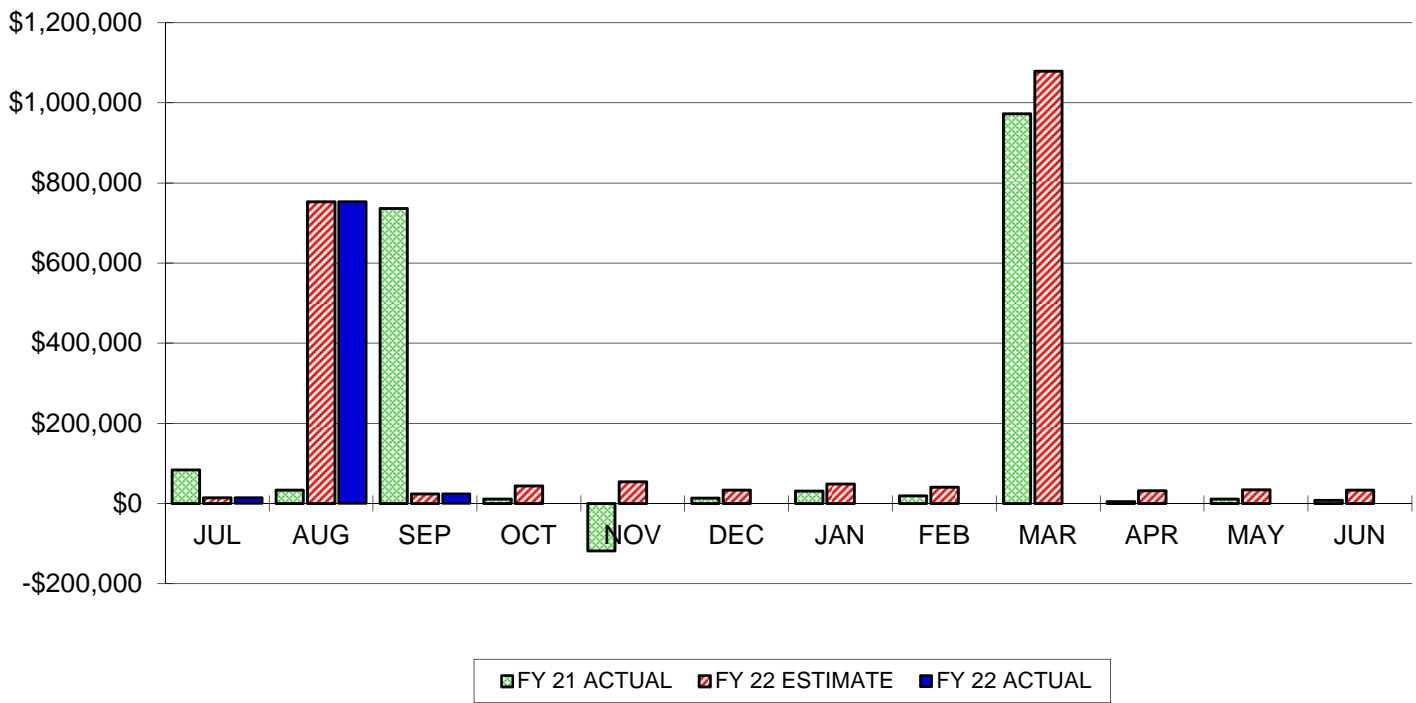
September 30, 2021

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Equipment Expenditures	\$701,829	\$1,187,919
Estimated Equipment Expenditures	\$701,829	\$1,187,919
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$63,781	\$242,997
Total 2021-22 Estimate		\$2,031,000
Percent Of Total Estimate Spent		58.49%
Percent Of Budget Year Completed	3 months	25.00%

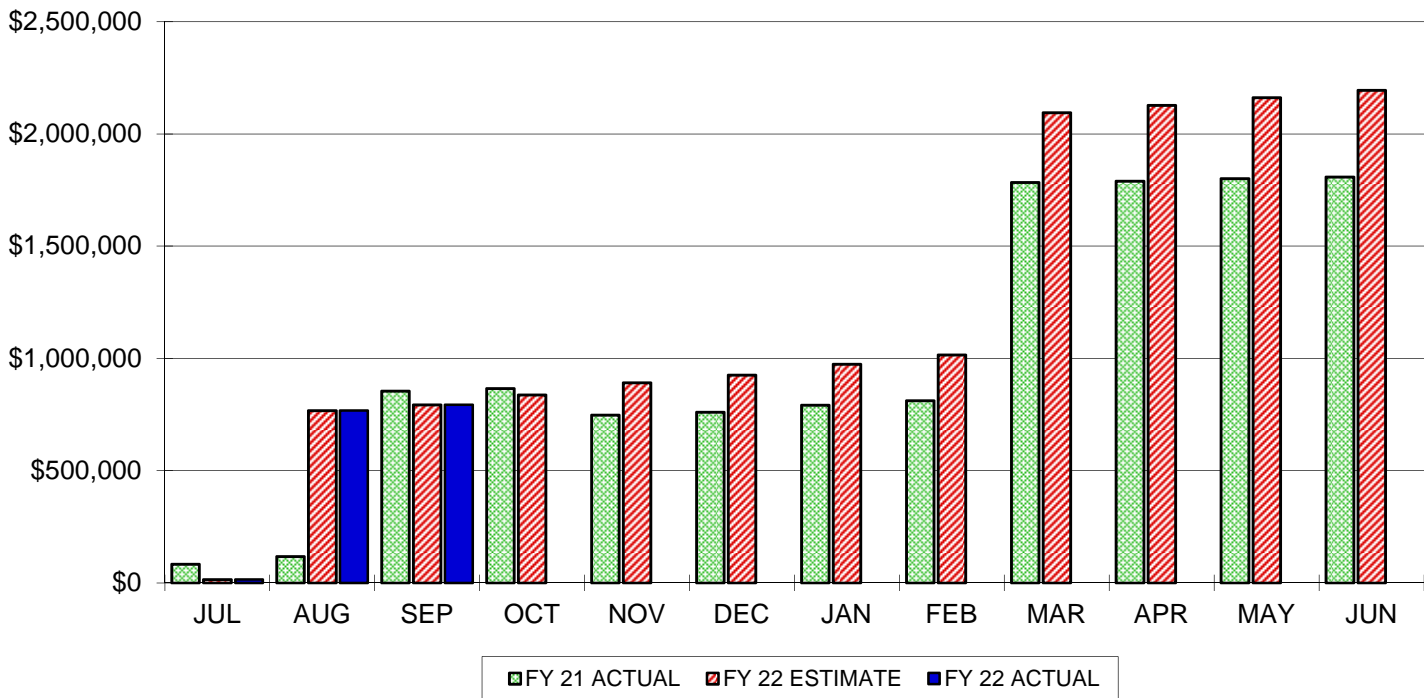
**COMMENTS:** We are on target with the updated October forecast estimate.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY OTHER OPERATING EXPENSES



## COMPARISON OF OTHER OPERATING EXPENSES YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF OTHER OPERATING EXPENDITURES

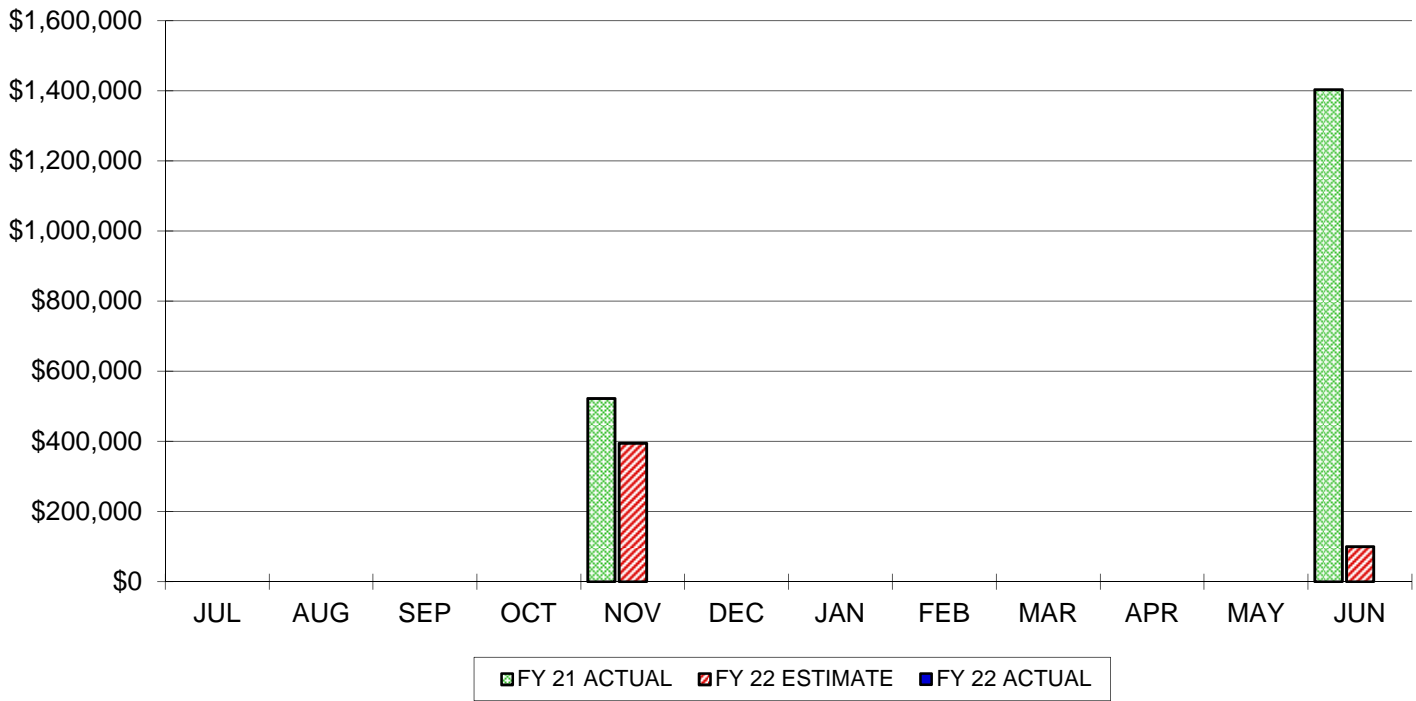
September 30, 2021

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Other Expenditures	\$24,449	\$792,878
Estimated Other Expenditures	\$24,449	\$792,878
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$736,389	\$854,420
Total 2021-22 Estimate		\$2,195,000
Percent Of Total Estimate Spent		36.12%
Percent Of Budget Year Completed	3 months	25.00%

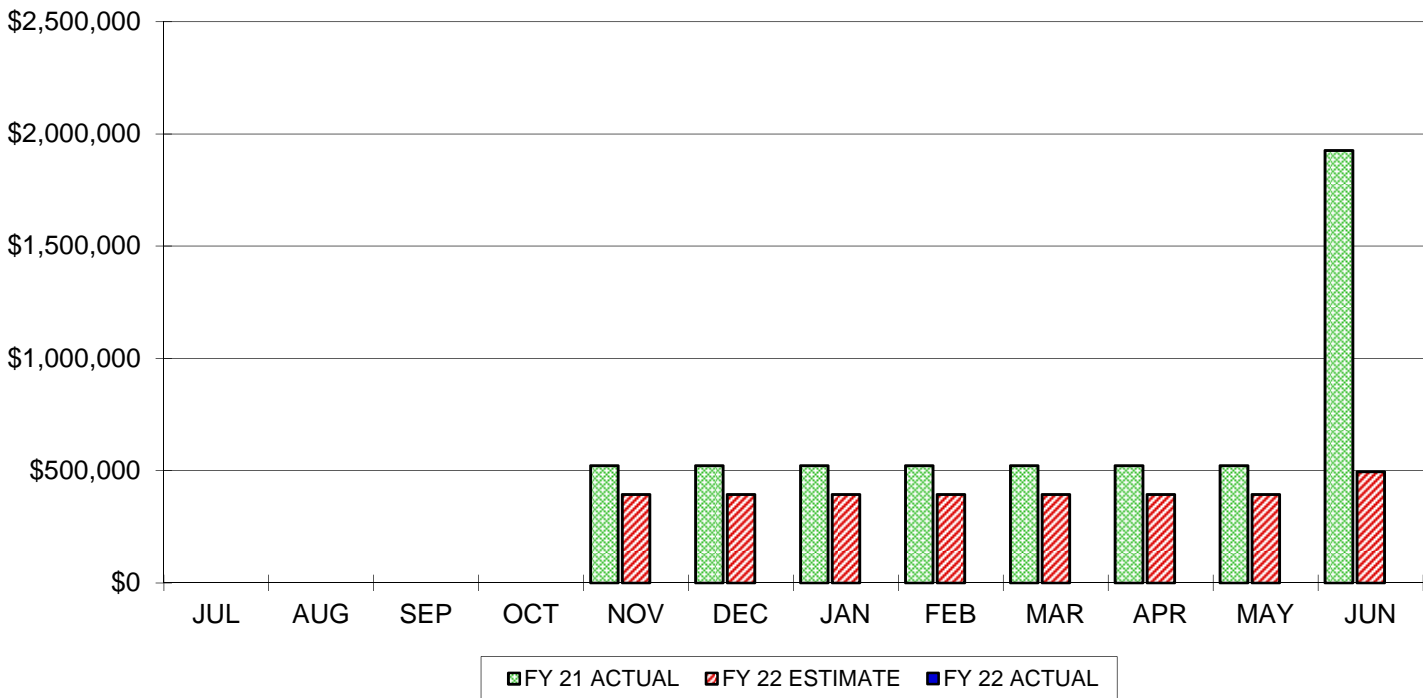
**COMMENTS:** We are on target with the updated October forecast estimate.

# 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

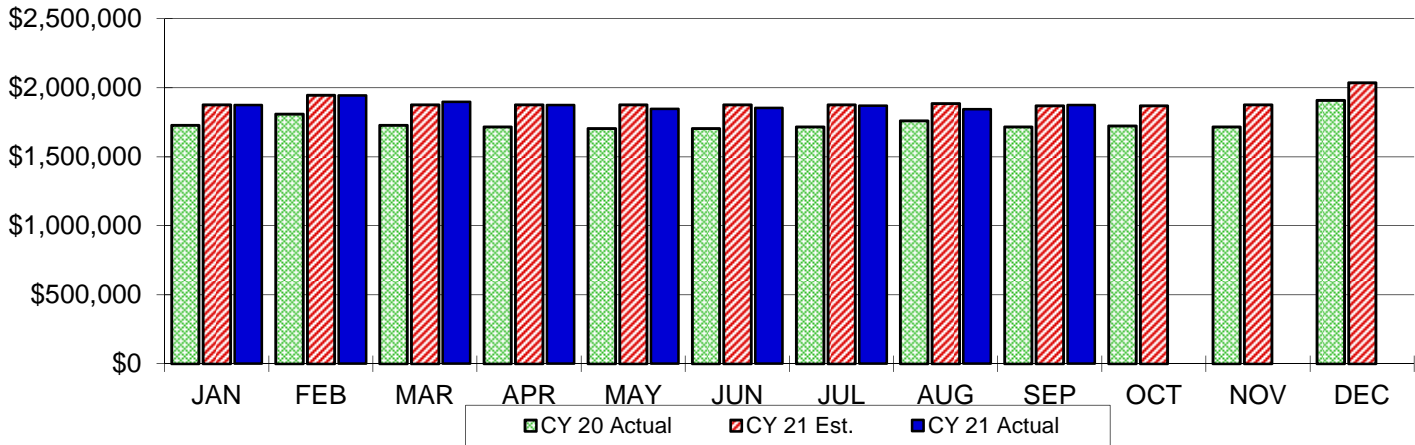
September 30, 2021

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Other Expenditures	\$0	\$0
Estimated Other Expenditures	\$0	\$0
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$0	\$0
Total 2021-22 Estimate		\$495,000
Percent Of Total Estimate Spent		0.00%
Percent Of Budget Year Completed	3 months	25.00%

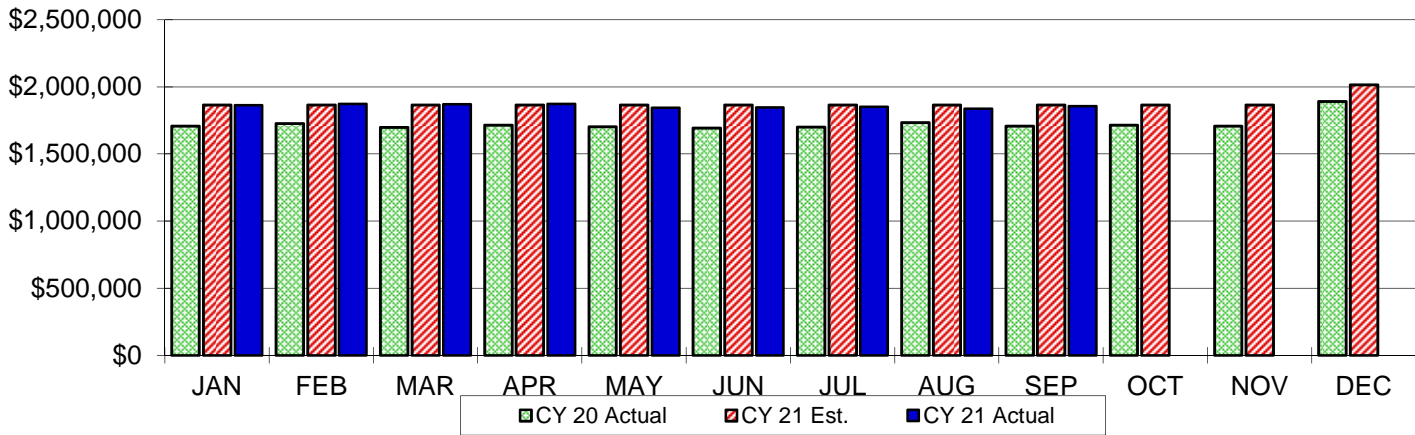
**COMMENTS:** We are on target with the updated October forecast estimate.

# WORTHINGTON CITY SCHOOLS

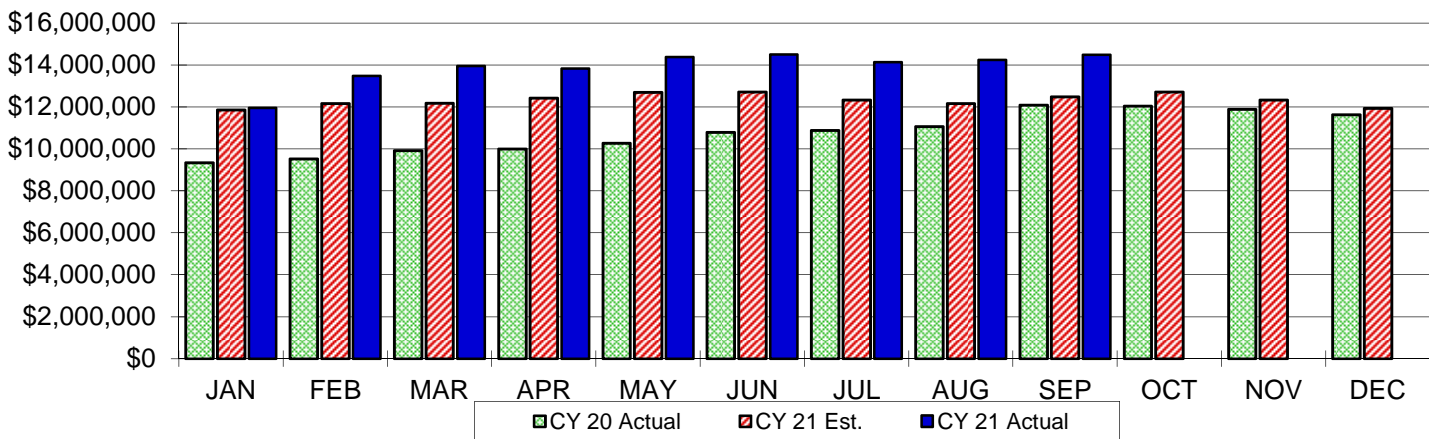
## MEDICAL SELF INSURANCE FUND COMPARISON OF MONTHLY REVENUES



## COMPARISON OF MONTHLY EXPENDITURES



## COMPARISON OF CASH BALANCES





# WORTHINGTON CITY SCHOOLS

## Analysis of Medical Self Insurance Fund

September 30, 2021

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
<b>Revenues</b>										
Premiums	1,855,706	1,866,000	(10,294)	-1%	1,708,689	16,714,459	16,794,000	(79,541)	0%	15,389,306
Interest	17,870	5,000	12,870	257%	7,184	117,749	115,000	2,749	2%	151,010
Other	-	-	-	0%	-	48,292	50,000	(1,708)	0%	49,834
<b>Total</b>	<b>1,873,576</b>	<b>1,871,000</b>	<b>2,576</b>	<b>0%</b>	<b>1,715,873</b>	<b>16,880,500</b>	<b>16,959,000</b>	<b>(78,500)</b>	<b>0%</b>	<b>15,590,150</b>

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
<b>Expenditures</b>										
TPA	50,041	51,170	1,129	2%	(323,428)	450,671	460,530	9,859	2%	69,614
Stop Loss	174,071	195,000	20,929	11%	145,058	1,608,164	1,755,000	146,836	8%	1,306,012
Claims	1,408,168	1,300,000	(108,168)	-8%	869,467	11,943,742	13,850,000	1,906,258	14%	10,803,905
Other	-	-	-	100%	-	27,134	29,549	2,415	8%	11,262
<b>Total</b>	<b>1,632,280</b>	<b>1,546,170</b>	<b>(86,110)</b>	<b>-6%</b>	<b>691,097</b>	<b>14,029,711</b>	<b>16,095,079</b>	<b>2,065,368</b>	<b>13%</b>	<b>12,190,793</b>

						Calendar Year to Date				
						Actual	Estimate	Variance	%	Actual Prior Year
<b>Cash Balance</b>						14,482,690	12,495,822	1,986,868	16%	12,098,988

**Comments:** Total revenues are on target. Expenditures were \$0.1 million under for the month and continue to be under for the year a total of \$2.1 million. This is due to three factors: an increase in deductible, decrease in claim activity, and an increase claim reimbursements exceeding the stop loss amount. This positive news has allowed us to set rates at 2.9 percent for 2022.

**Worthington CSD  
Investment Portfolio  
As of 9/30/2021**

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	Call Features
<b>INTERIM FUNDS</b>													
1 Natisis	HNB	Comm Paper	63873JY87	\$ 8,000,000.00	\$ 7,988,642.24	2/11/2021	0.190%	0.190%	11/8/2021	270	39	\$ 11,357.76	
2 Toyota Credit	HNB	Comm Paper	8923A0YV9	\$ 6,000,000.00	\$ 5,990,100.00	3/4/2021	0.220%	0.220%	11/29/2021	270	60	\$ 9,900.00	
3 Natisis	HNB	Comm Paper	63873JZ37	\$ 2,000,000.00	\$ 1,996,850.00	3/8/2021	0.210%	0.210%	12/3/2021	270	64	\$ 3,150.00	
4 Tri State	Tri State	CDARS	1024620669	\$ 4,000,000.00	\$ 4,000,000.00	2/14/2019	2.900%	2.900%	2/10/2022	1092	133	\$ 116,000.00	
5 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	136	\$ 35,000.00	
6 Tri State	Tri State	CDARS	1024663104	\$ 8,000,000.00	\$ 8,000,000.00	2/28/2019	2.950%	2.950%	2/24/2022	1092	147	\$ 236,000.00	
7 FC Stone	HNB	FFCB	3133EHCT8	\$ 3,000,000.00	\$ 2,995,710.00	3/27/2019	2.150%	2.199%	3/15/2022	1084	166	\$ 36,540.00	Non Callable
8 Credit Agricole	HNB	Comm Paper	22533UD59	\$ 10,000,000.00	\$ 9,988,916.70	7/13/2021	0.150%	0.150%	4/5/2022	266	187	\$ 11,083.00	
9 Lloyds Bank Corporate Markets	HNB	Comm Paper	53948BE62	\$ 8,000,000.00	\$ 7,989,951.12	8/13/2021	0.170%	0.170%	5/6/2022	266	218	\$ 10,049.00	
10 Huntington	HNB	CDARS	1022748641	\$ 3,000,000.00	\$ 3,000,000.00	6/27/2019	1.900%	1.900%	6/23/2022	1092	266	\$ 114,000.00	
11 Tri State	Tri State	CDARS	1025066363	\$ 4,000,000.00	\$ 4,000,000.00	7/18/2019	2.000%	2.000%	7/14/2022	1092	287	\$ 80,000.00	
12 First Federal	First Fed	CD	4159788537	\$ 2,000,000.00	\$ 2,010,474.90	8/17/2020	0.600%	0.600%	8/17/2022	730	321	\$ 12,000.00	
13 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	428	\$ 257,000.00	
14 First Federal	First Fed	CD	4784374411	\$ 3,000,000.00	\$ 3,014,367.12	1/10/2020	1.900%	1.900%	2/10/2023	1127	498	\$ 85,500.00	
15 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	501	\$ 108,000.00	
16 FC Bank	FC Bank	CD	1307563452	\$ 4,000,000.00	\$ 4,158,006.82	12/3/2019	2.120%	2.120%	12/3/2023	1461	794	\$ 190,800.00	
17 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	866	\$ 180,000.00	
18 Huntington	HNB	FHLB	3130AMRU8	\$ 5,000,000.00	\$ 5,000,000.00	6/21/2021	0.400%	2.210%	6/22/2024	1097	996	\$ 60,000.00	
19 First Federal	First Fed	CD	4425686845	\$ 3,000,000.00	\$ 3,016,560.00	8/22/2019	2.190%	2.210%	8/22/2024	1827	1057	\$ 198,900.00	
20 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	1062	\$ 198,900.00	
21 Raymond James	HNB	FNMA	3135GA4T5	\$ 5,000,000.00	\$ 5,000,000.00	11/25/2020	0.470%	0.470%	11/25/2024	1461	1152	\$ 82,250.00	
22 BNY Mellon	HNB	FNMA	3136G4H89	\$ 3,000,000.00	\$ 2,997,300.00	8/31/2020	0.600%	0.618%	8/27/2025	1822	1427	\$ 74,700.00	
23 Wells Fargo	HNB	Agency Bond	3130AN6PO	\$ 5,000,000.00	\$ 5,000,000.00	7/29/2021	0.750%	0.750%	7/29/2025	1461	1398	\$ 150,000.00	Callable - 10/29/21
24 DA Davidson	HNB	FNMA	3135GA2Z3	\$ 5,000,000.00	\$ 4,985,000.00	11/17/2020	0.560%	0.620%	11/17/2025	1826	1509	\$ 141,000.00	
25 TD Securities	HNB	Agency Bond	3133EMQ62	\$ 5,000,000.00	\$ 5,000,000.00	7/13/2021	0.990%	0.990%	7/13/2026	1826	1747	\$ 247,500.00	Non Callable
26 STONEX	HNB	FHLB	3130ANYN4	\$ 6,000,000.00	\$ 6,000,000.00	9/30/2021	1.000%	1.000%	9/30/2026	1826	1826	\$ 300,000.00	
<b>ACTIVE FUNDS</b>													
Huntington	General Checking			\$ 5,781,767.50	\$ 5,781,767.50	9/30/2021	0.06%	0.06%	10/1/2021	1	1	\$ 9.50	
Huntington	Payroll Checking			\$ 900,058.81	\$ 900,058.81	9/30/2021	0.00%	0.00%	10/1/2021	1	1	\$ -	
Tri State	Checking			\$ 2.70	\$ 2.70	9/30/2021	0.00%	0.00%	10/1/2021	1	1	\$ -	
First Financial Bank	Checking			\$ 451,724.62	\$ 451,724.62	9/30/2021	0.00%	0.00%	10/1/2021	1	1	\$ -	
First Federal Bank (Premier)	Checking			\$ 206,381.61	\$ 206,381.61	9/30/2021	0.05%	0.05%	10/1/2021	1	1	\$ 0.28	
FC Bank/CNB	Money Market			\$ 6,121,141.81	\$ 6,121,141.81	9/30/2021	0.75%	0.75%	10/1/2021	1	1	\$ 125.78	
STAR Ohio	Money Market			\$ 62,563,268.78	\$ 62,563,268.78	9/30/2021	0.08%	0.08%	10/1/2021	1	1	\$ 137.12	
				<b>\$ 201,024,345.83</b>	<b>\$ 201,102,149.11</b>			<b>0.874%</b>	<b>Weighted Avg Yield</b>			<b>\$ 2,949,902.45</b>	
								<b>632</b>	<b>Weighted Avg Maturity</b>				

**Worthington City School District  
November 2018 Bond Issue  
As of 9/30/2021**

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	<u>Original Budget Per Board</u>	<u>Interest &amp; 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	\$ 2,000,000.00	\$ 1,836,672.71	\$ 10,938.75	\$ 152,388.54
Technology	\$ 5,000,000.00	\$ -	\$ -	\$ 5,000,000.00	\$ 5,000,000.00	\$ 3,965,209.35	\$ 133,842.86	\$ 900,947.79
Maintenance	\$ 22,000,000.00	\$ 122,373.25	* \$ (1,400,000.00)	\$ 20,722,373.25	\$ 17,472,373.25	\$ 8,011,077.29	\$ 1,322,058.37	\$ 8,139,237.59
Equipment Replacement	\$ 6,000,000.00	\$ 508.40	\$ -	\$ 6,000,508.40	\$ 5,200,508.40	\$ 3,136,386.59	\$ 358,293.18	\$ 1,705,828.63
Construction	\$ 48,000,000.00	\$ -	\$ 10,000,000.00	\$ 58,000,000.00	\$ 58,000,000.00	\$ 52,086,139.50	\$ 5,897,820.21	\$ 16,040.29
Contingency	<u>\$ 5,500,000.00</u>	<u>\$ 4,294,785.48</u>	* <u>\$ (8,600,000.00)</u>	<u>\$ 1,194,785.48</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Total</b>	<u><u>\$ 89,000,000.00</u></u>	<u><u>\$ 4,417,667.13</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 93,417,667.13</u></u>	<u><u>\$ 87,672,881.65</u></u>	<u><u>\$ 69,035,485.44</u></u>	<u><u>\$ 7,722,953.37</u></u>	<u><u>\$ 10,914,442.84</u></u>
							Unappropriated Balance**	<u>5,744,785.48</u>
							Available Balance	<u><u>\$ 16,659,228.32</u></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.