

Worthington City Schools

Monthly Board of Education Financial Report
For the Month Ending
October 31, 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
October 31, 2021**

General Fund

Total Revenue and Expenditures are on target with forecast estimates.

Self Insurance Fund

Claims continue to trend under budget for the month and year(8% or \$1.1 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.

Capital Projects Fund

<u>Construction Budget (in millions)</u>			
<u>Budgeted</u>	<u>Spent</u>	<u>Encumbered</u>	<u>Remaining</u>
\$62.2	\$57.4	\$4.3	\$0.5

Projects continue to run as planned. The \$0.5 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	2,590,719	656,320
ARP ESSER	7,292,319	1,061,870	6,230,449
Total	<u>\$ 11,936,417</u>	<u>\$ 5,019,710</u>	<u>\$ 6,916,707</u>

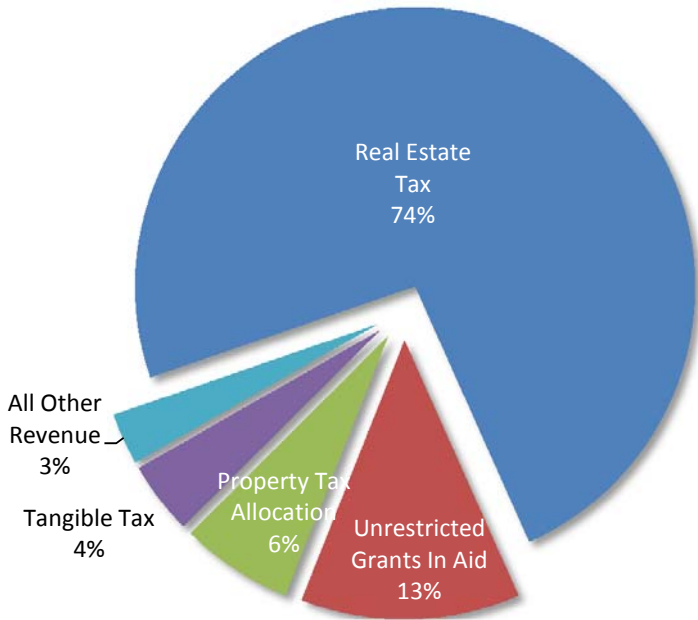
The federal government has provided five "relief" funding streams. We have utilized the first three packages on PPE, online learning teacher salaries and our repurposed all day kindergarten teacher salaries. ESSER II and ARP ESSER packages have been used to implement a 1 to 1 student chromebook device 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 0.07% with Star Ohio at the end of October. We continue to look for quality investment opportunities as rates begin to slightly rebound.

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FY22 Total Projected Revenue: \$154,697,000



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

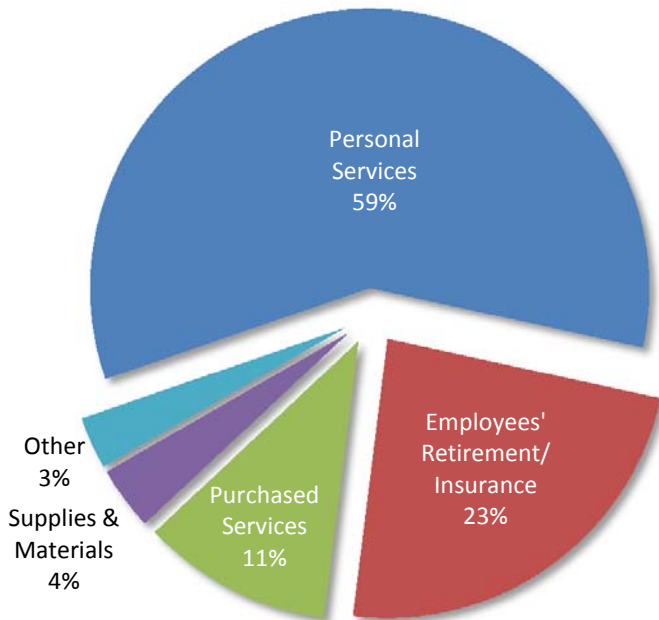
Tangible Tax: paid by public utilities

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

FY22 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

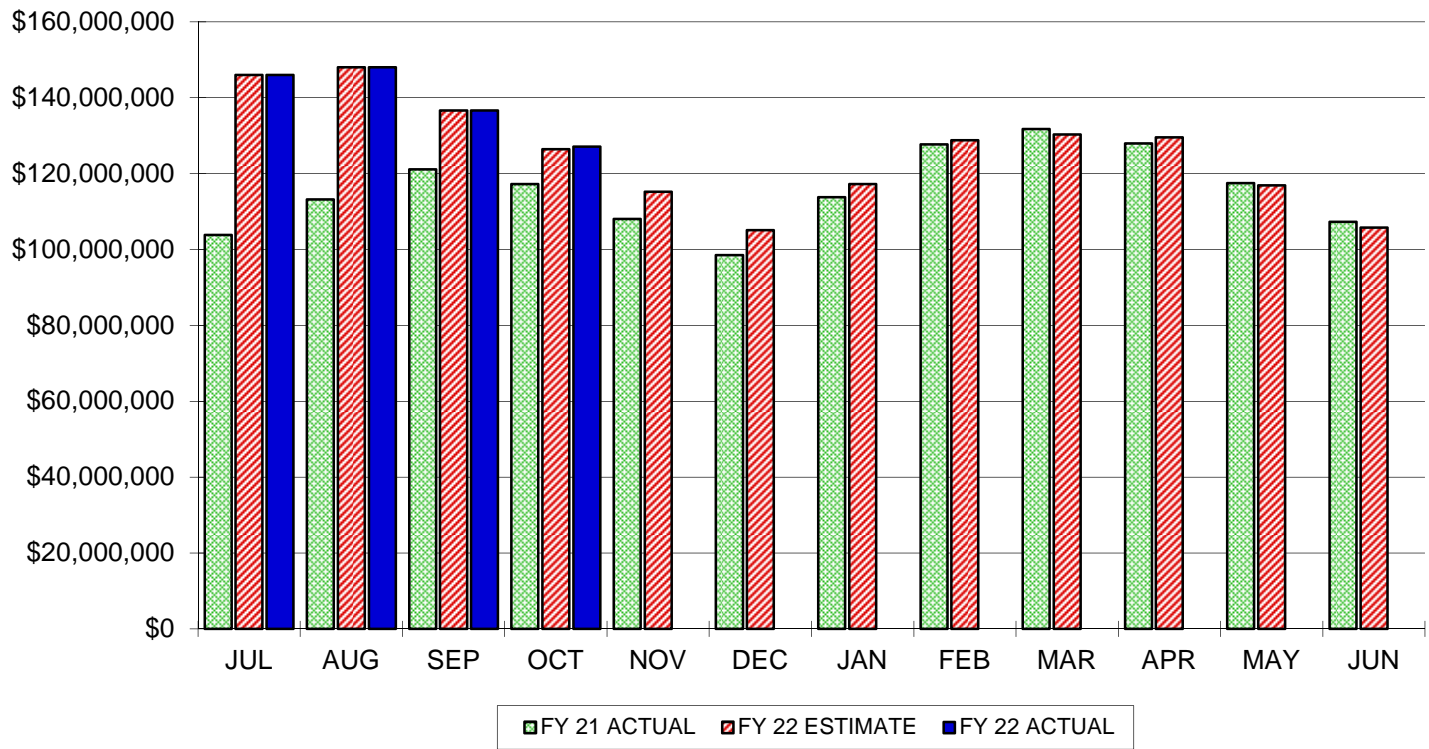
WORTHINGTON CITY SCHOOLS

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%
RECEIPTS				
General Property Tax (Real Estate)	\$52,924,508	\$52,926,493	\$1,985	0%
Tangible Property Tax (Utility)	\$3,179,003	\$3,179,003	0	0%
Unrestricted Grants In Aid	\$6,107,549	\$6,113,309	5,760	0%
Restricted Grants in Aid	\$162,730	\$162,220	(510)	0%
Property Tax Allocation	\$5,029,898	\$5,029,898	0	0%
All Other Operating Revenues	\$1,305,634	\$1,689,611	383,977	29%
Non-Operating Revenues	\$1,405,625	1,417,246	11,621	1%
TOTAL RECEIPTS	<u>\$70,114,947</u>	<u>\$70,517,780</u>	<u>\$402,833</u>	<u>1%</u>
RECEIPTS AND BALANCE	<u>\$177,431,601</u>	<u>\$177,834,434</u>	<u>\$402,833</u>	<u>0%</u>
EXPENDITURES				
Personal Services	30,067,733	29,975,403	\$92,330	0%
Employees' Retirement/Insurance	11,402,207	11,348,144	54,063	0%
Purchased Services	5,408,889	5,344,941	63,948	1%
Supplies & Materials	2,057,732	2,047,834	9,898	0%
Capital Outlay	1,223,980	1,216,174	7,806	1%
Other Operating Expenditures	837,316	811,768	25,548	3%
Other Financing Uses (Non-Operating)	0	0	0	0%
Total Expenditures	<u>\$50,997,857</u>	<u>\$50,744,264</u>	<u>\$253,593</u>	<u>0%</u>
ENDING CASH BALANCE	<u>\$126,433,744</u>	<u>\$127,090,170</u>	<u>\$656,426</u>	<u>1%</u>
ENCUMBRANCES	<u>(\$4,451,458)</u>	<u>(\$4,451,458)</u>	<u>\$0</u>	
UNRESERVED FUND BALANCE	<u><u>\$121,982,286</u></u>	<u><u>\$122,638,712</u></u>	<u><u>\$656,426</u></u>	

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY ENDING CASH BALANCES



WORTHINGTON CITY SCHOOLS

COMPARISON OF CASH BALANCES

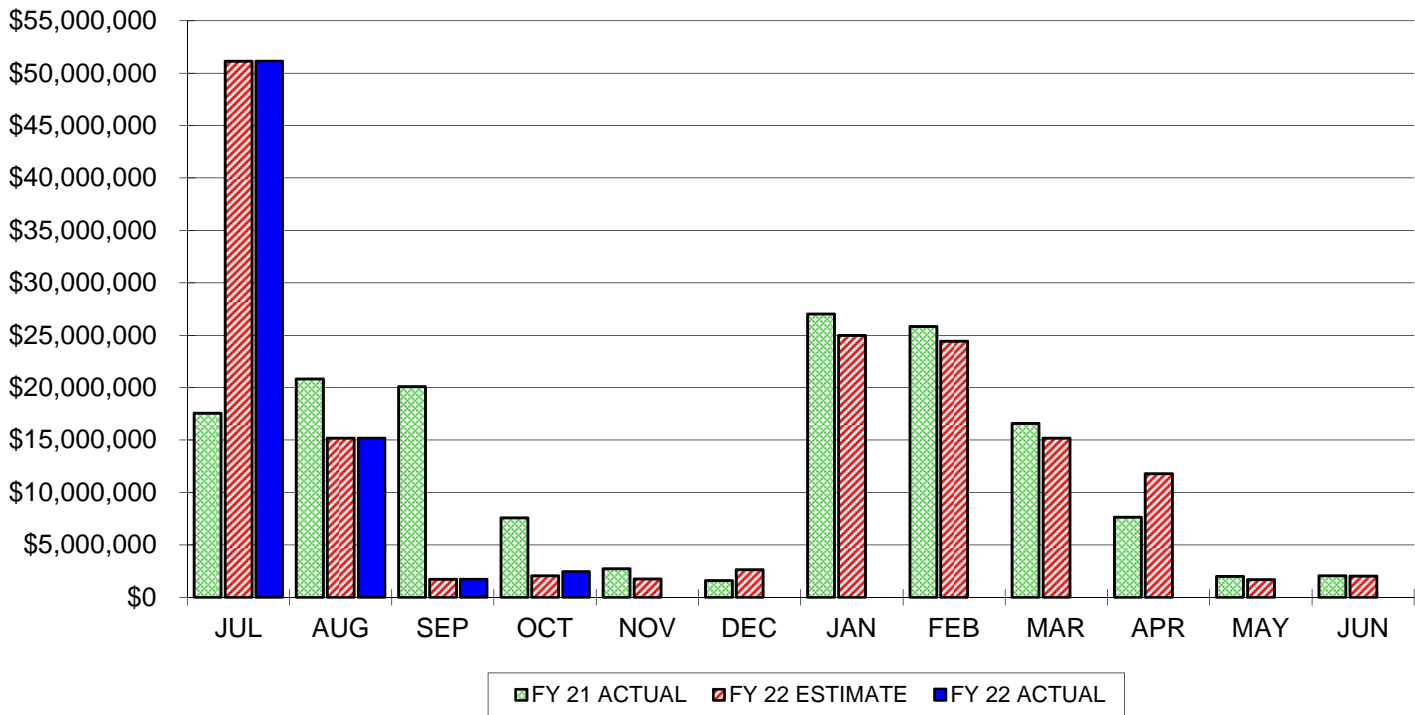
October 31, 2021

Actual Cash Balance		\$127,090,170
Estimated Cash Balance		\$126,433,744
Variance From Estimate	OVER	\$656,426
Percent Variance From Estimate	OVER	0.52%
Previous Year Cash Balance		\$117,223,895

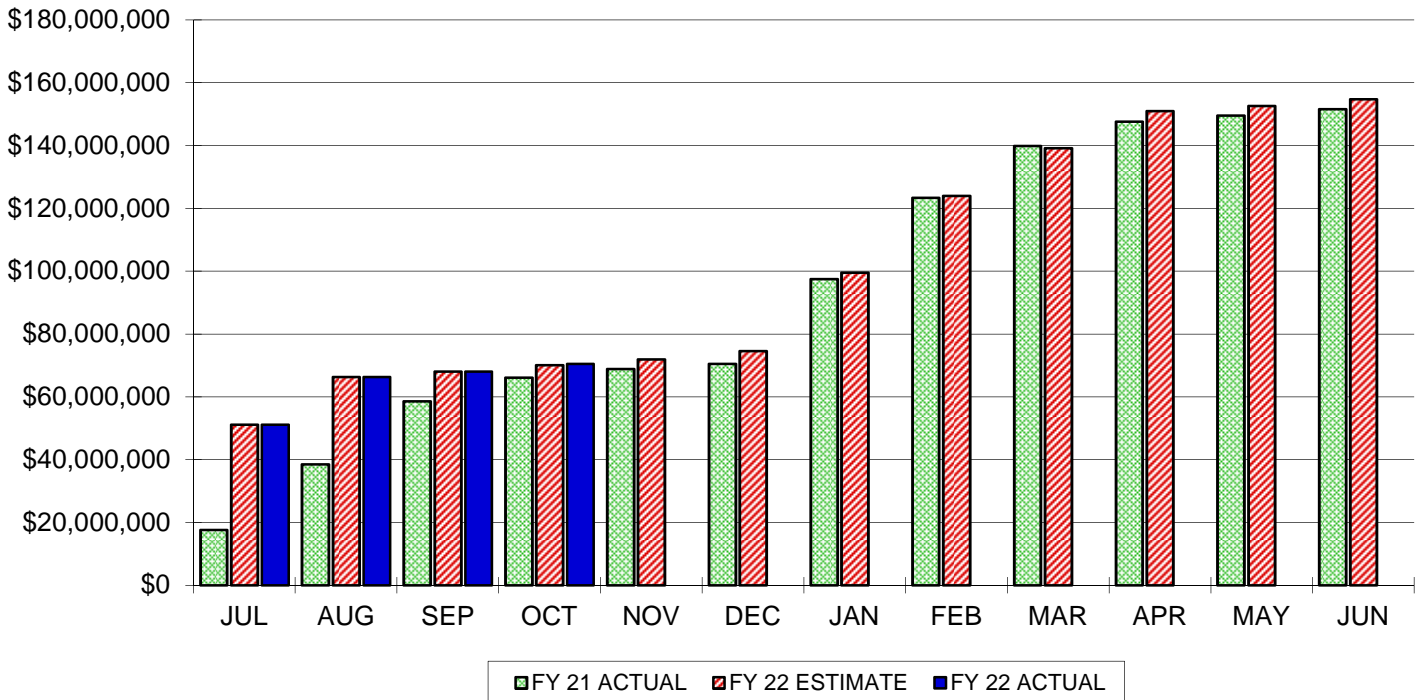
COMMENTS: Cash balance is on target with annual estimate.

WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL MONTHLY RECEIPTS



COMPARISON OF TOTAL REVENUE YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL RECEIPTS

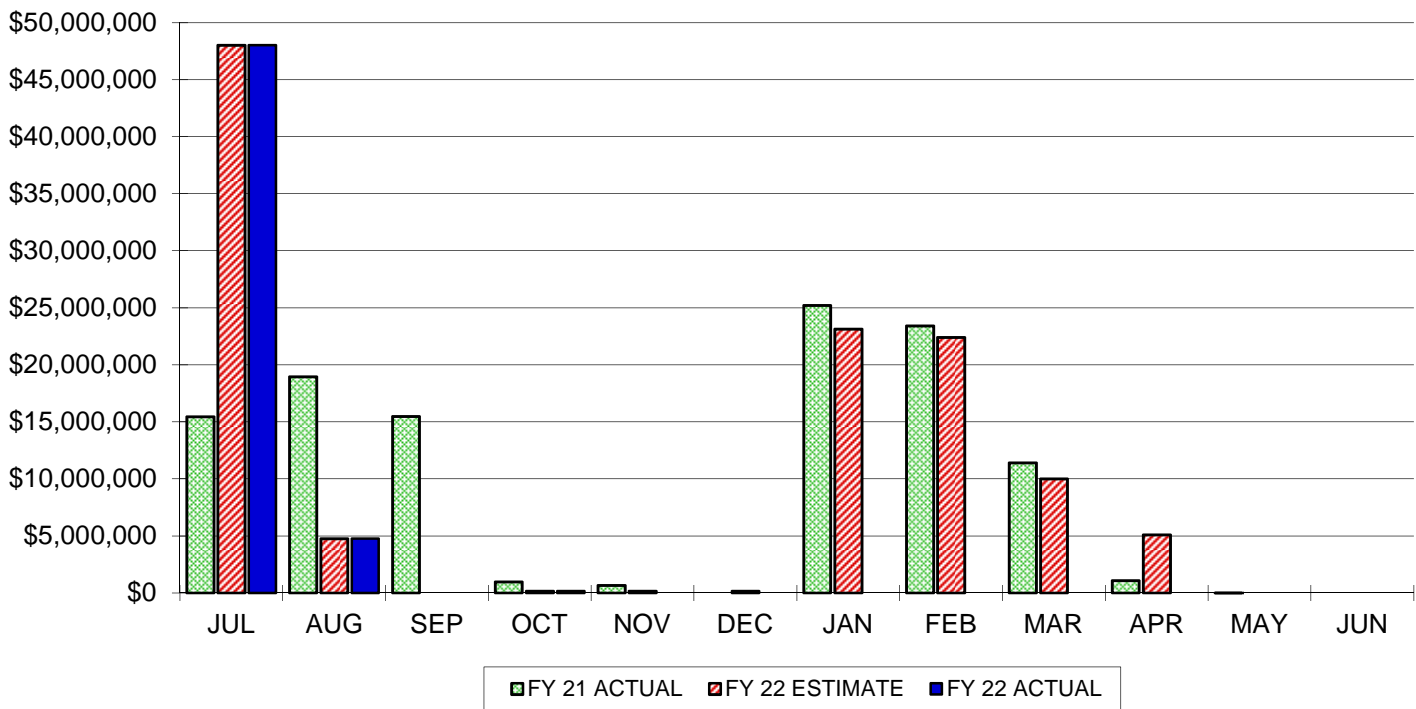
October 31, 2021

		MONTH		YEAR-TO-DATE
Actual Receipts		\$2,457,462		\$70,517,780
Estimated Receipts		\$2,054,629		\$70,114,947
Variance From Estimate	OVER	\$402,833	OVER	\$402,833
Variance From Estimate	OVER	19.61%	OVER	0.57%
Actual Prior Year		\$7,598,837		\$66,119,578
Total 2021-22 Estimate				\$154,697,000
Percent Of Total Estimate Received				45.58%
Percent Of Budget Year Completed			4 Months	33.33%

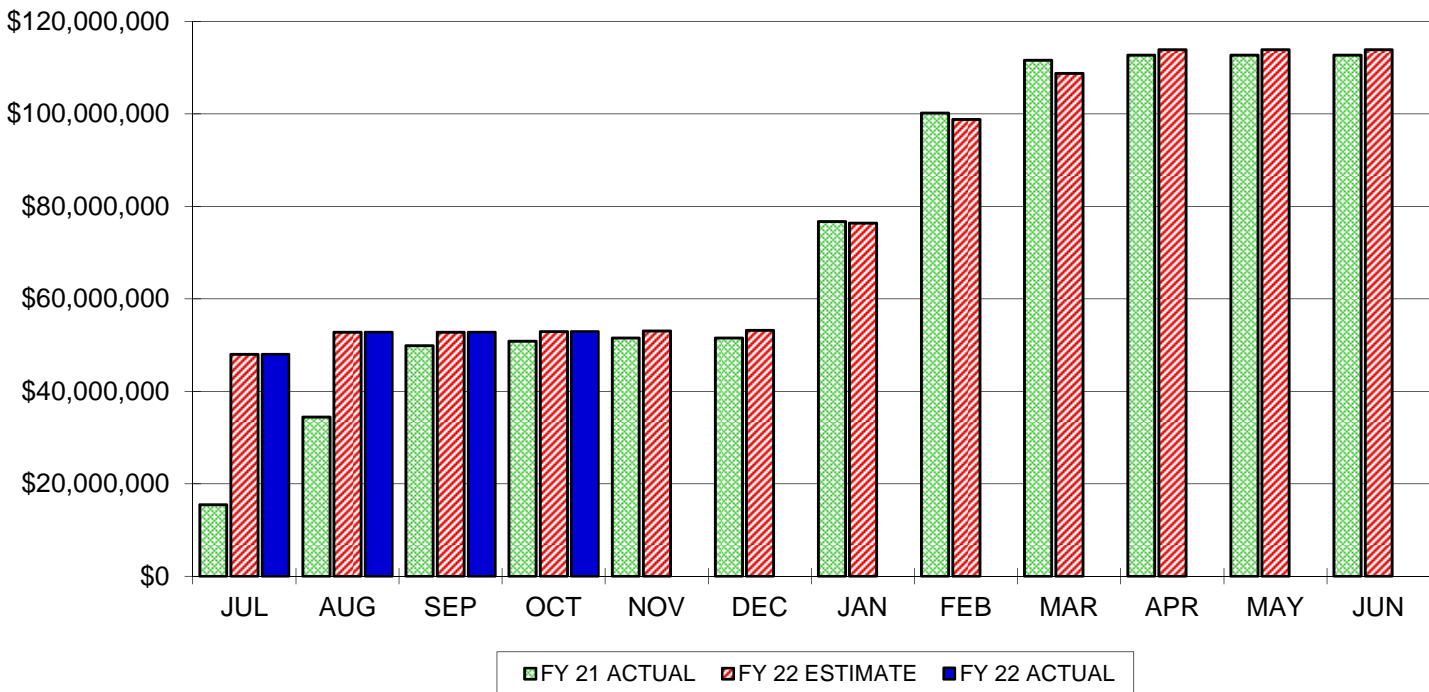
COMMENTS: Total receipts are on target with annual estimate.

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)

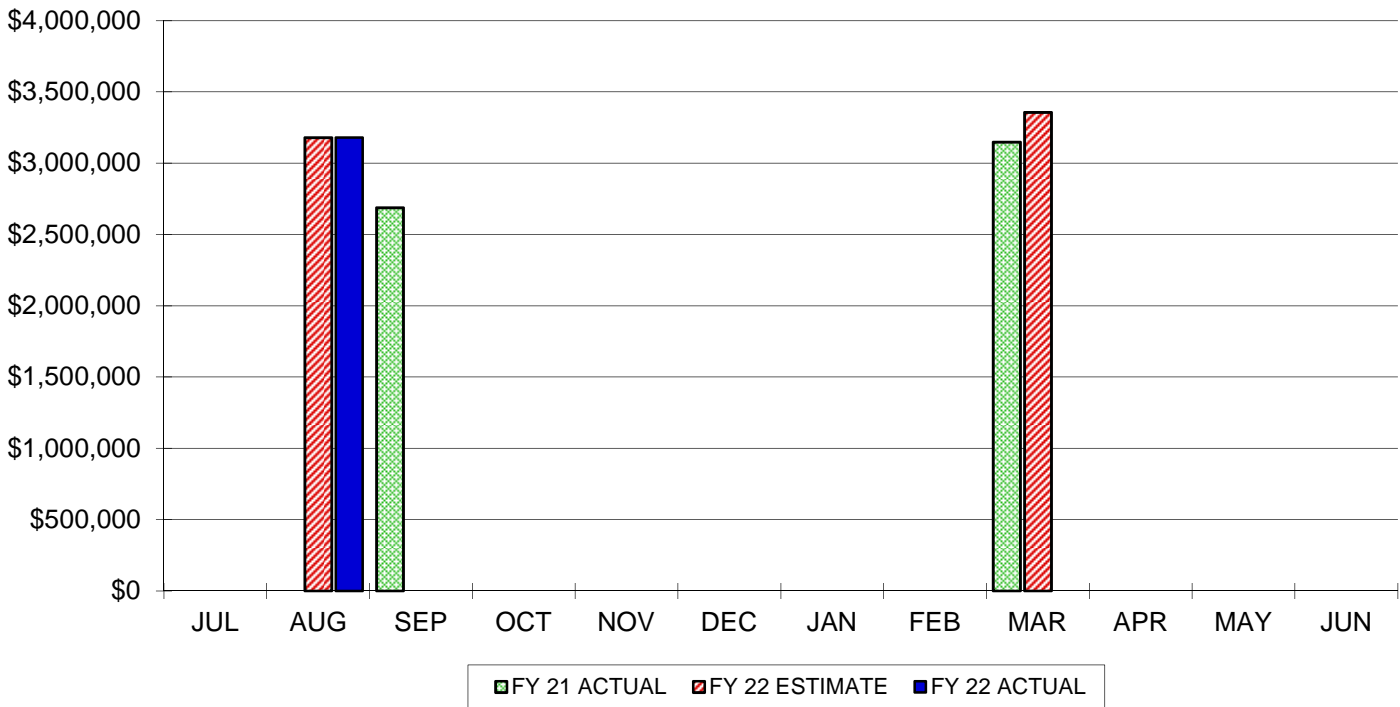
October 31, 2021

		MONTH		YEAR-TO-DATE
Actual Tax Receipts		\$151,985		\$52,926,493
Estimated Tax Receipts		\$150,000		\$52,924,508
Variance From Estimate	OVER	\$1,985	OVER	\$1,985
Variance From Estimate	OVER	1.32%	OVER	0.00%
Actual Prior Year		\$961,796		\$50,864,737
Total 2021-22 Estimate				\$113,860,000
Percent Of Total Estimate Received				46.48%
Percent Of Budget Year Completed		4 months		33.33%

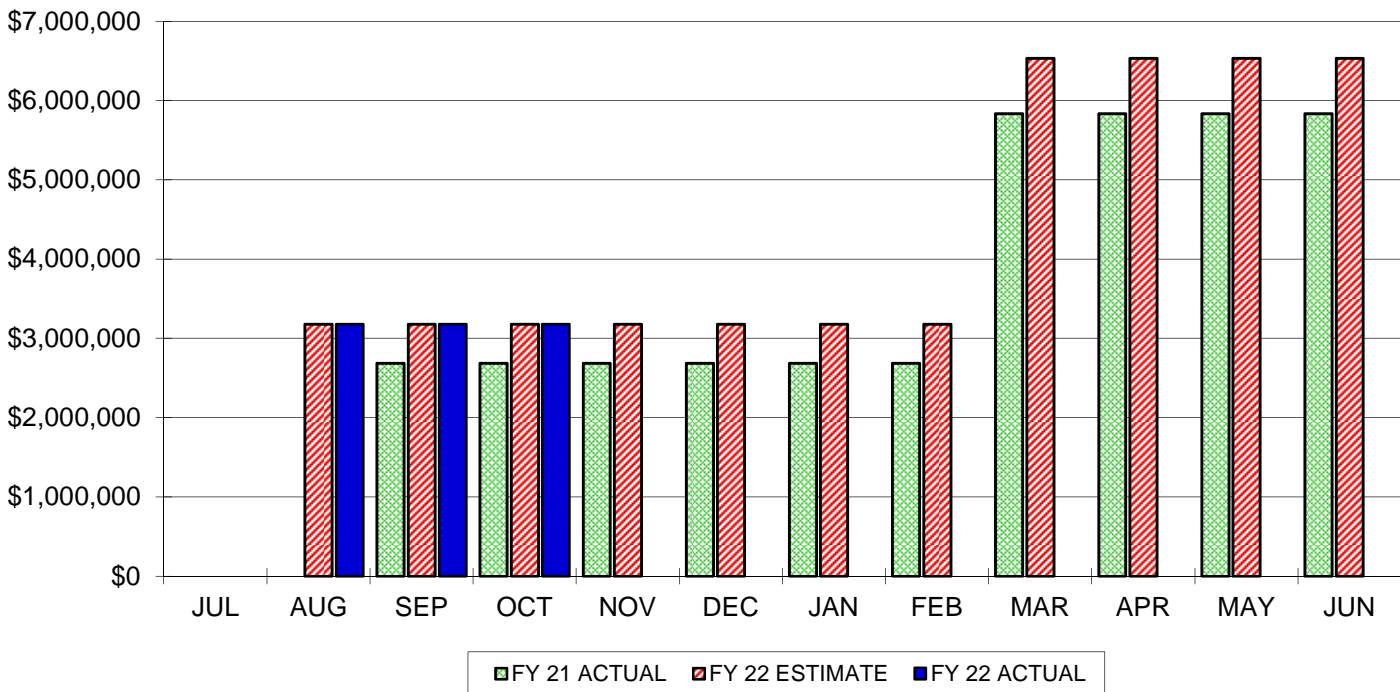
COMMENTS: We are on target with the forecast estimate.

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)

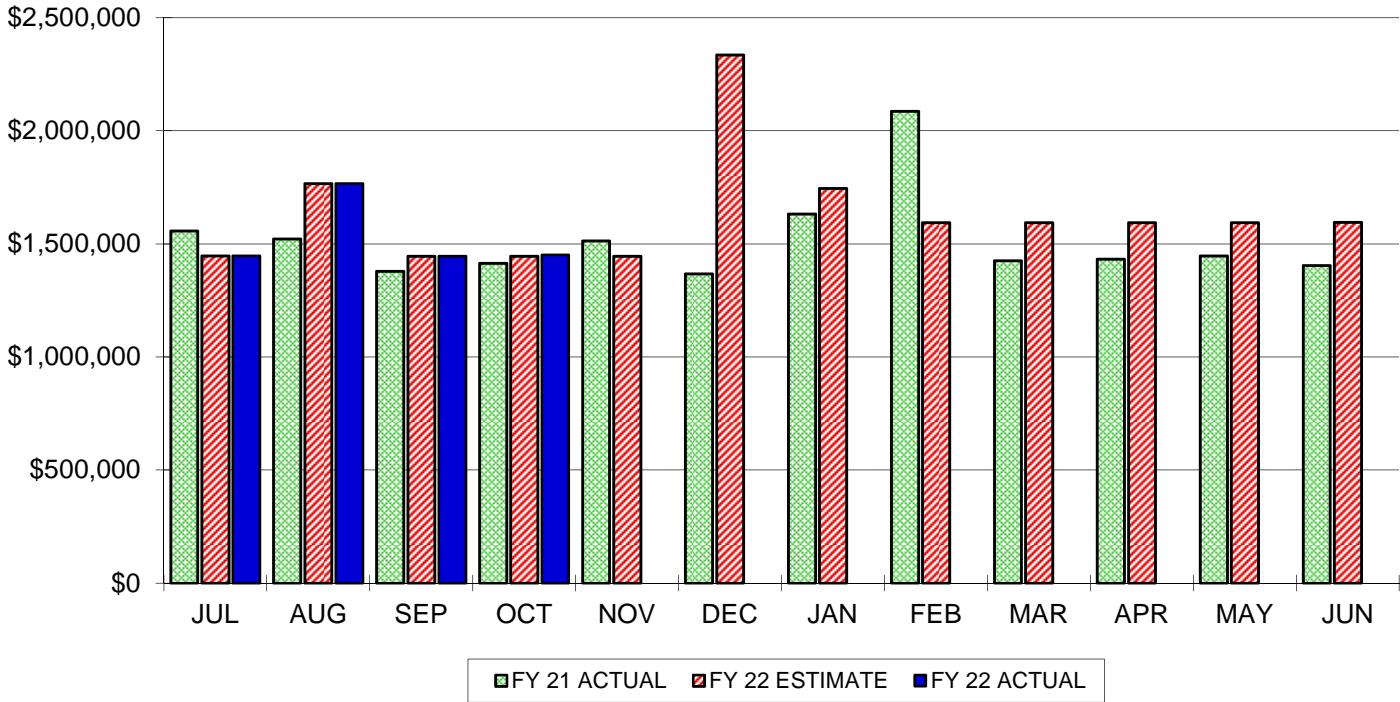
October 31, 2021

	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	 \$0	 \$2,688,840
 Total 2021-22 Estimate		 \$6,535,000
Percent Of Total Estimate Received		48.65%
Percent Of Budget Year Completed	4 months	33.33%

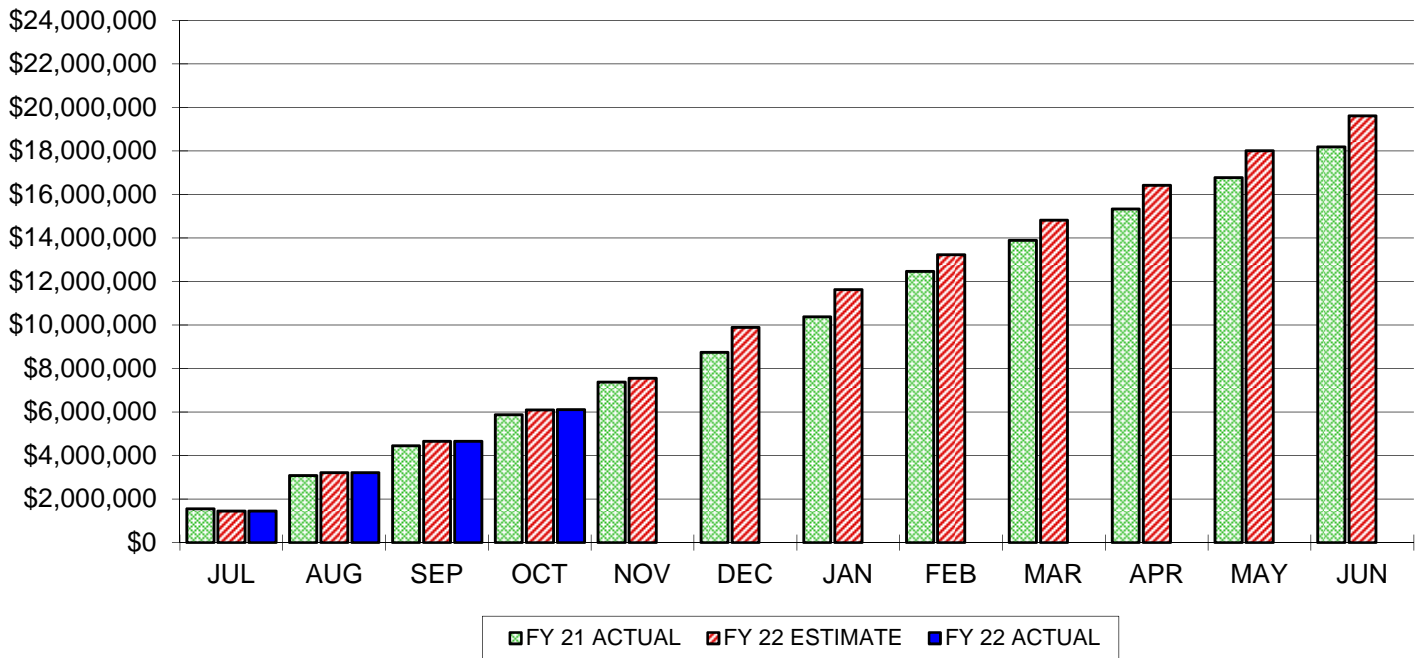
COMMENTS: Tangible utility tax settlements are on target with our forecast estimate.

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

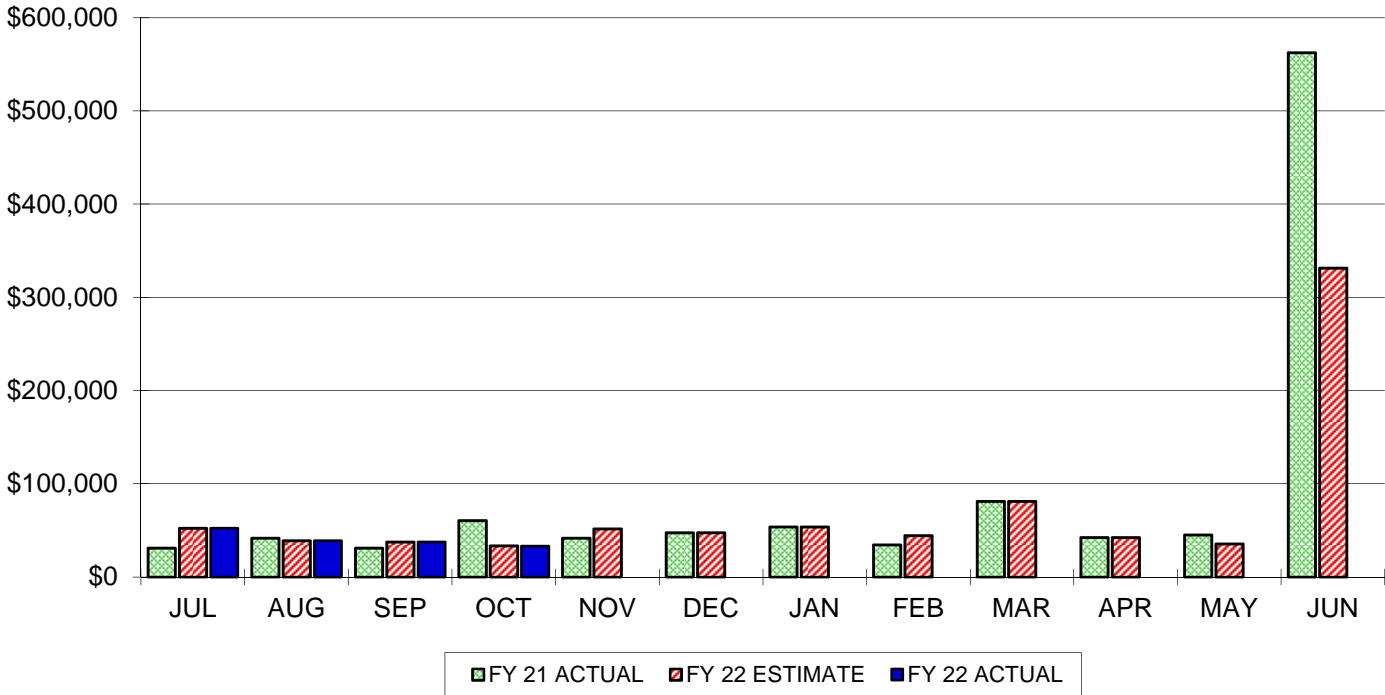
October 31, 2021

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$1,452,083		\$6,113,309
Estimated State Receipts		\$1,446,323		\$6,107,549
Variance From Estimate	OVER	\$5,760	OVER	\$5,760
Variance From Estimate	OVER	0.40%	OVER	0.09%
Actual Prior Year		\$1,414,645		\$5,873,528
Total 2021-22 Estimate				\$19,612,000
Percent Of Total Estimate Received				31.17%
Percent Of Budget Year Completed			4 months	33.33%

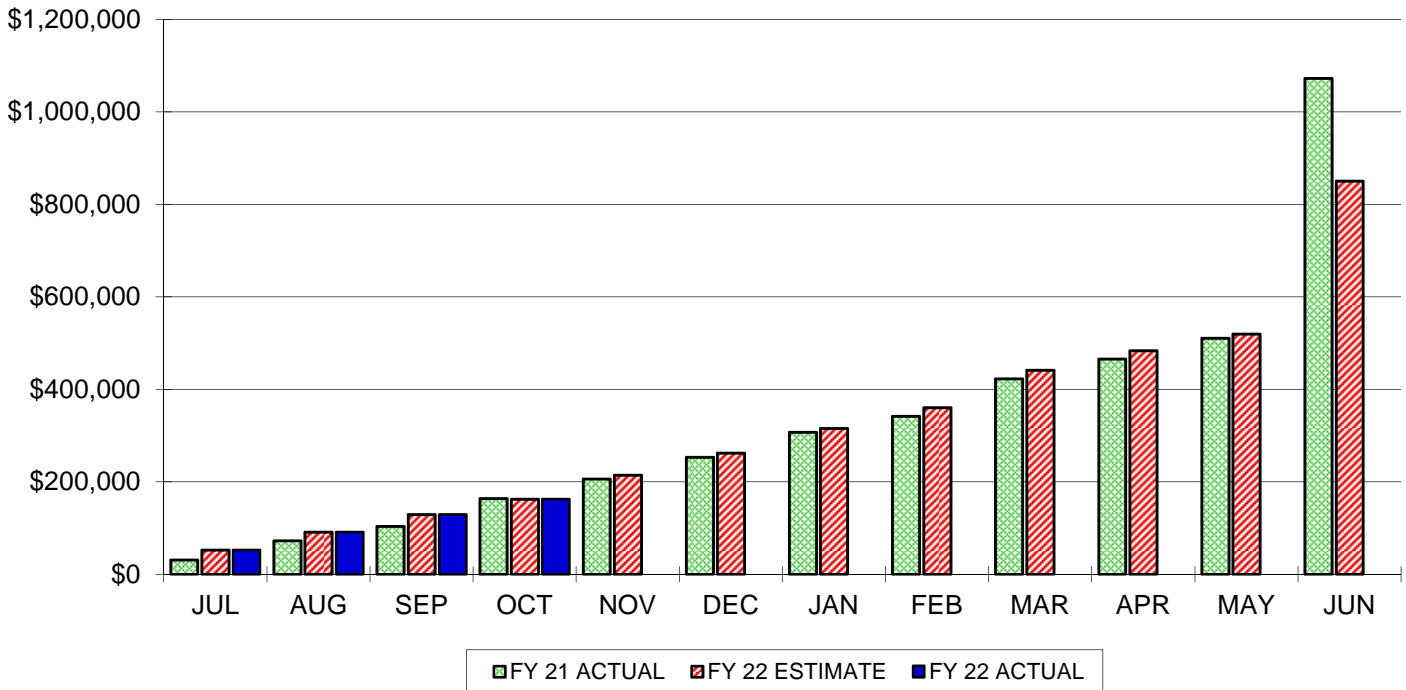
COMMENTS: We are on target with the forecast estimate.

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

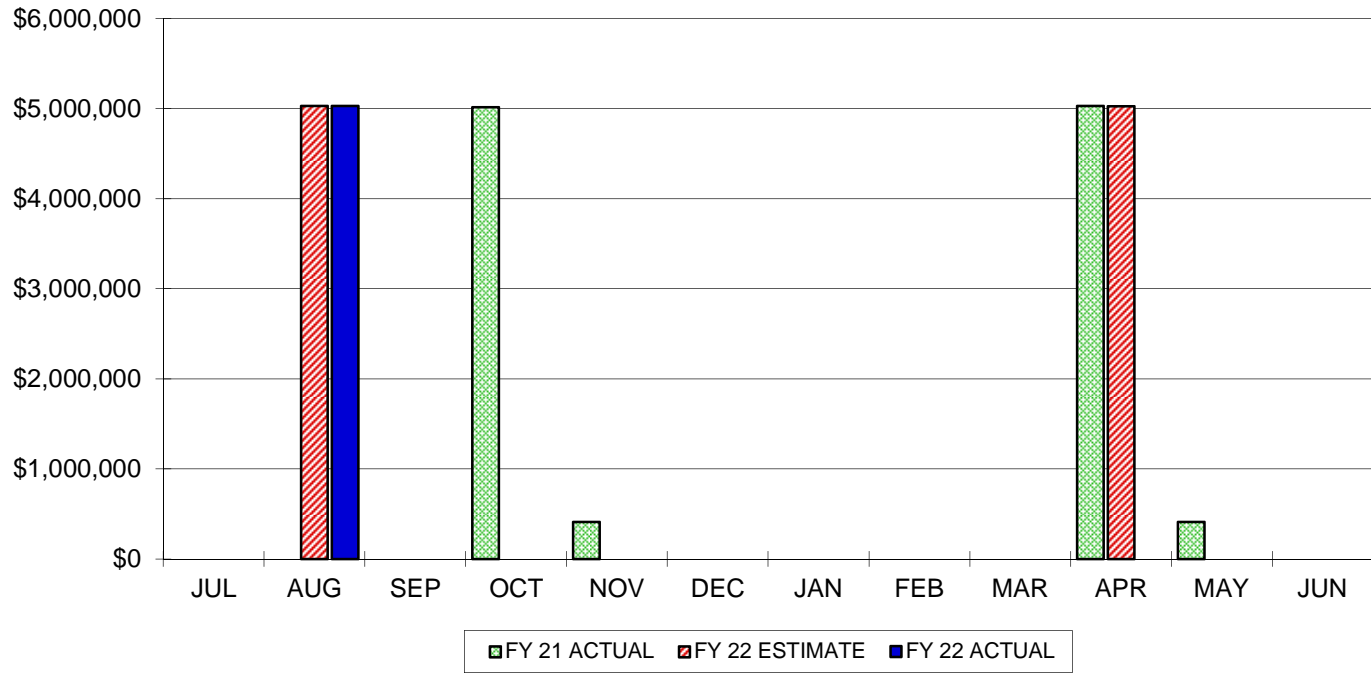
October 31, 2021

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$33,078		\$162,220
Estimated State Receipts		\$33,588		\$162,730
Variance From Estimate	UNDER	(\$510)	UNDER	(\$510)
Variance From Estimate	UNDER	-1.52%	UNDER	-0.31%
Actual Prior Year		\$60,588		\$164,221
Total 2021-22 Estimate				\$851,000
Percent Of Total Estimate Received				19.06%
Percent Of Budget Year Completed			4 months	33.33%

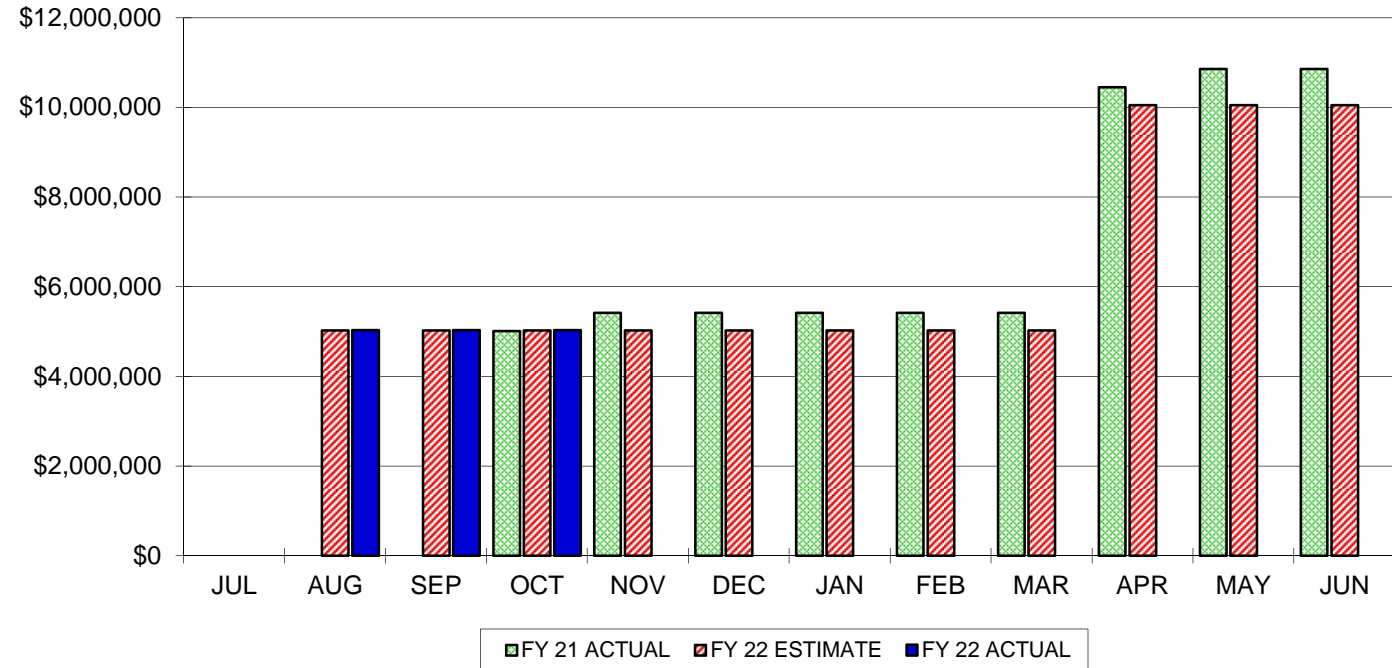
COMMENTS: We are on target with the forecast estimate.

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

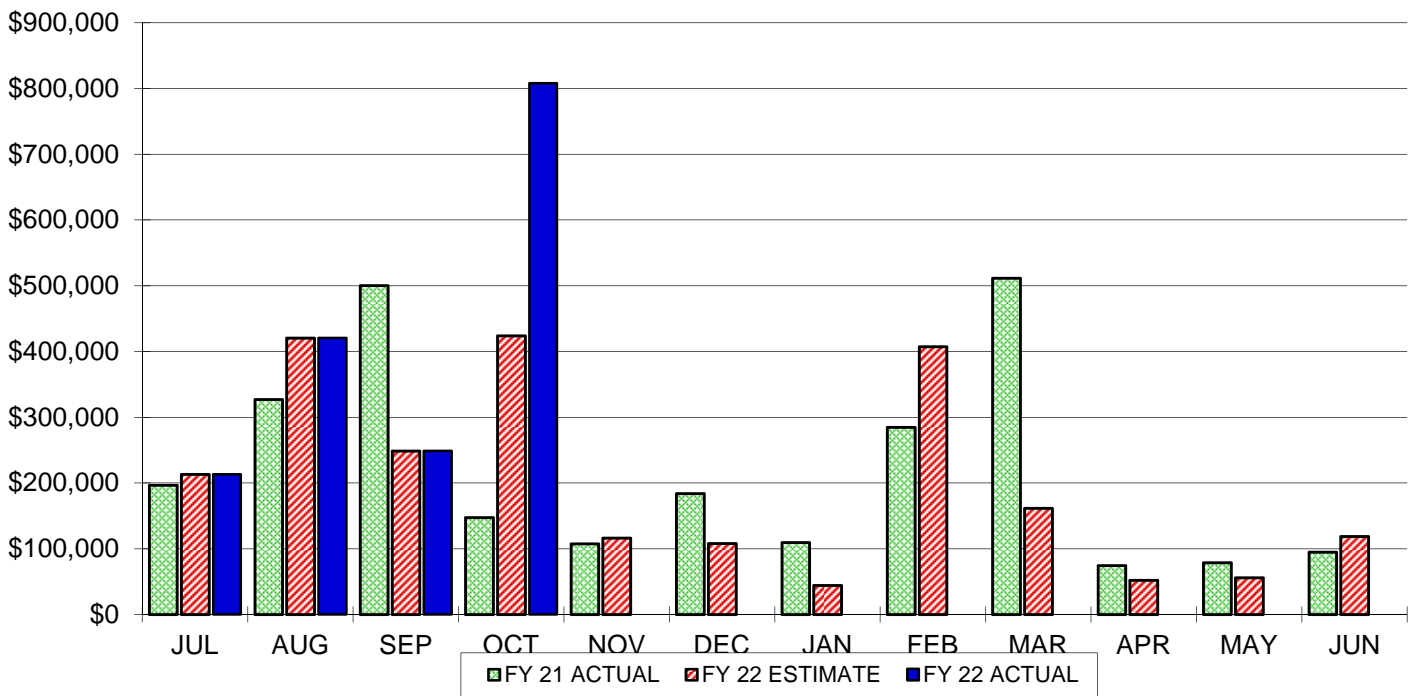
October 31, 2021

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
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	\$5,014,458	\$5,014,458
Total 2021-22 Estimate		\$10,055,000
Percent Of Total Estimate Received		50.02%
Percent Of Budget Year Completed	4 months	33.33%

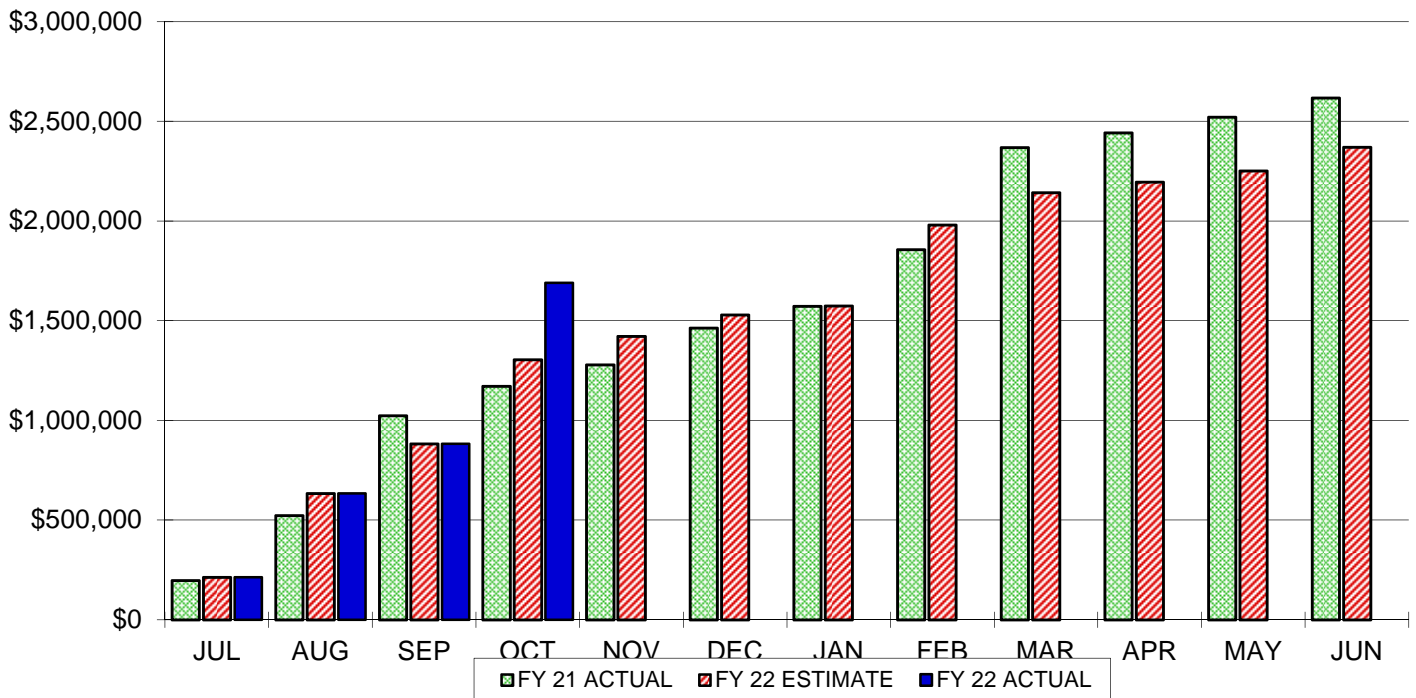
COMMENTS: This category consists of state rollback and homestead reimbursements as well as the remaining TPP reimbursement. We are on target with the forecast estimate.

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

October 31, 2021

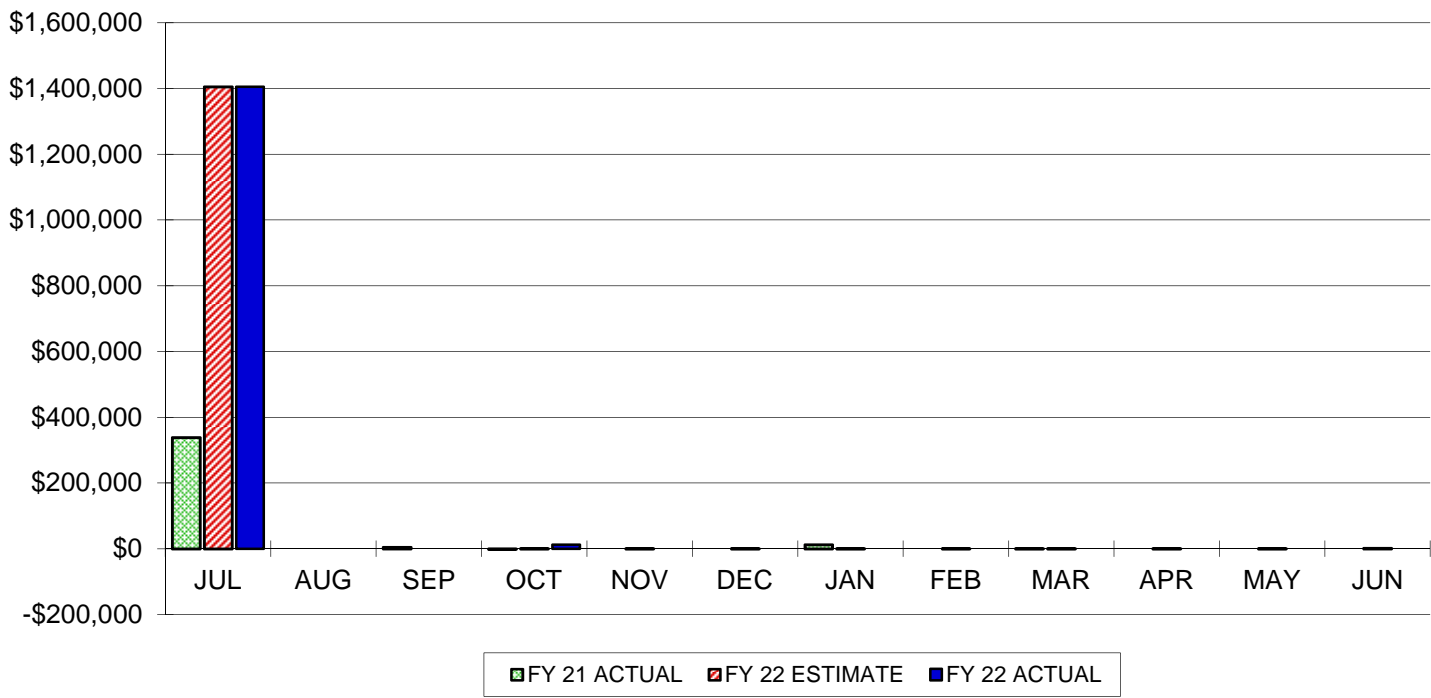
		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$807,695		\$1,689,611
Estimated Other Receipts		\$423,718		\$1,305,634
Variance From Estimate	OVER	\$383,977	OVER	\$383,977
Variance From Estimate	OVER	90.62%	OVER	29.41%
Actual Prior Year		\$147,680		\$1,171,603
Total 2021-22 Estimate				\$2,370,000
Percent Of Total Estimate Received				71.29%
Percent Of Budget Year Completed		4 months		33.33%

	<u>Estimated YTD</u>	<u>Actual YTD</u>		<u>Difference</u>
Interest	\$ 482,244	\$ 524,609	\$	42,365
Participation/Class Fees	402,095	374,446		(27,649)
Tuition and Charges	124,272	171,067		46,795
Other	<u>297,023</u>	<u>619,489</u>		<u>322,466</u>
Total	\$ 1,305,634	\$ 1,689,611	\$	383,977

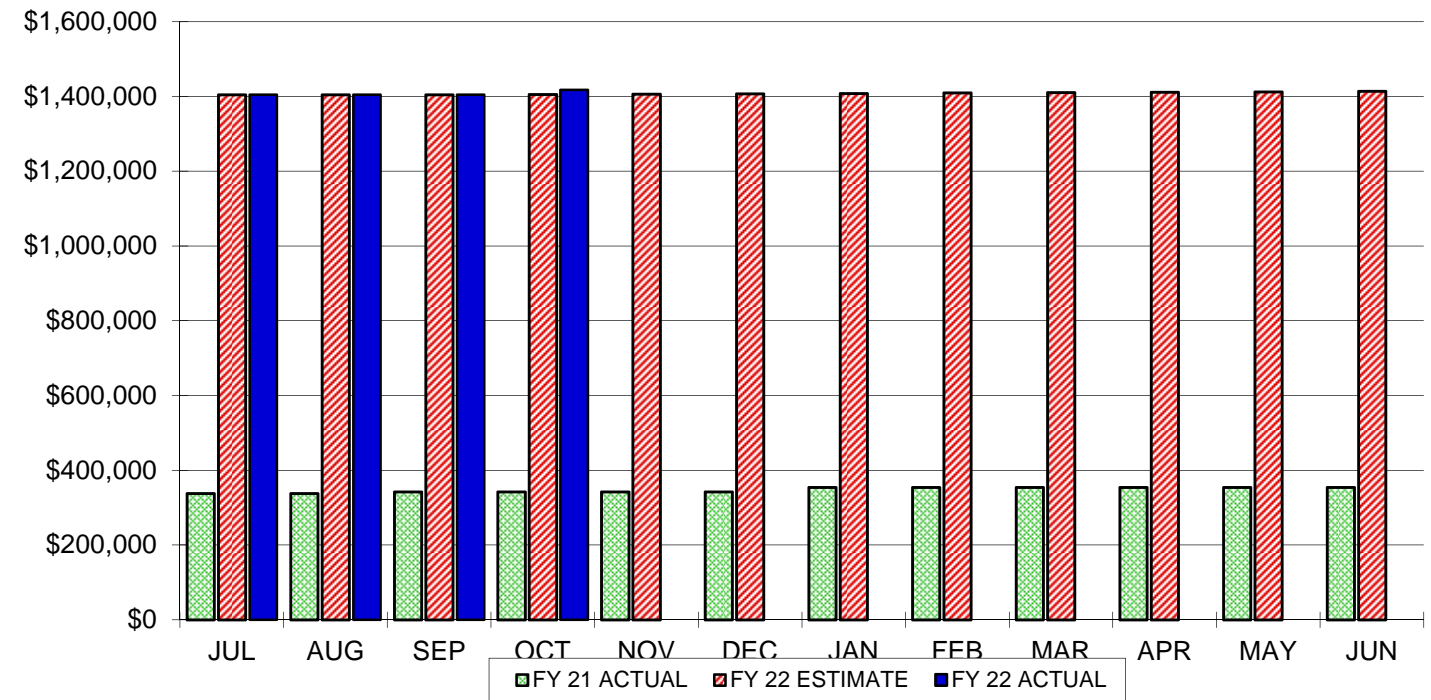
COMMENTS: Other operating revenues are higher than estimated mostly due to a receipt of a category 2 E-rate reimbursement. This federal reimbursement is related to a wireless upgrade purchase in May 2020. The receipt was not included in our current year estimates.

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

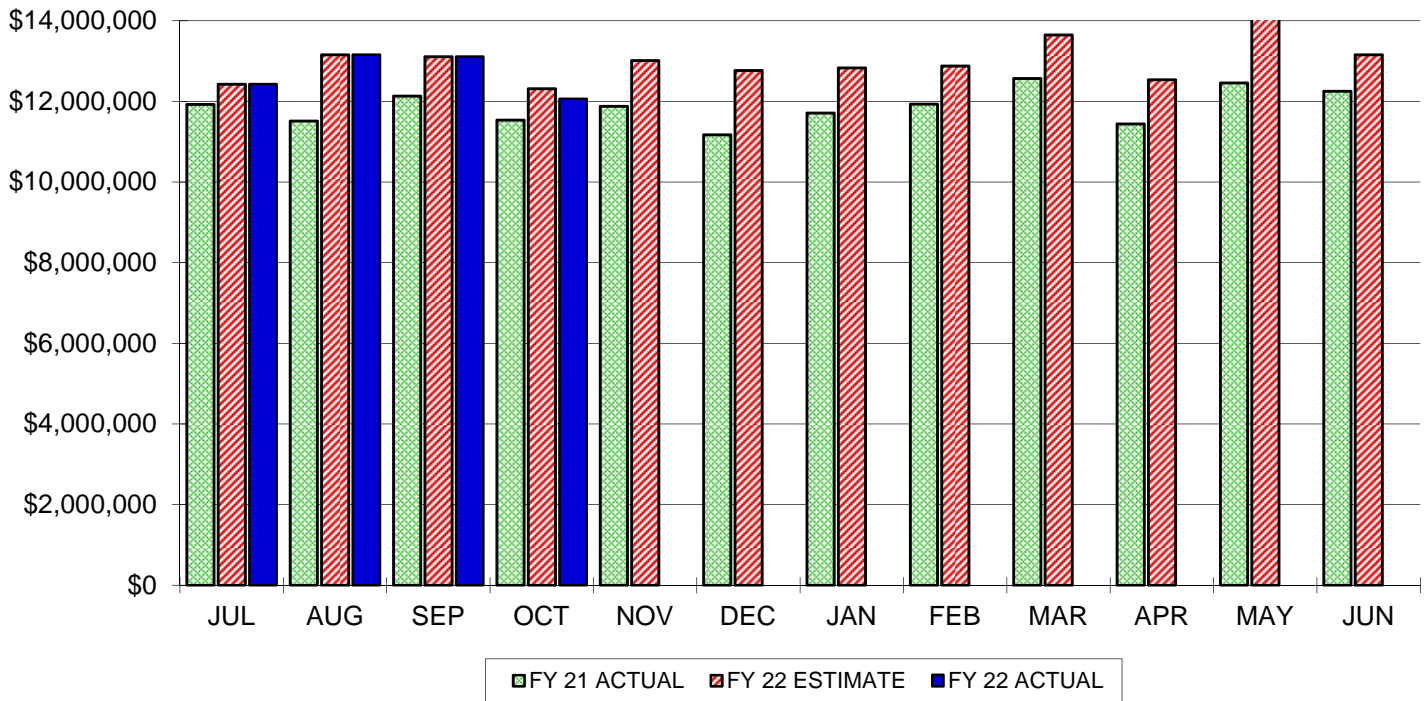
October 31, 2021

		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$12,621		\$1,417,246
Estimated Other Receipts		\$1,000		\$1,405,625
Variance From Estimate	OVER	\$11,621	OVER	\$11,621
Variance From Estimate	OVER	1162.10%	OVER	0.83%
Actual Prior Year		(\$330)		\$342,191
Total 2021-22 Estimate				\$1,414,000
Percent Of Total Estimate Received				100.23%
Percent Of Budget Year Completed			4 months	33.33%

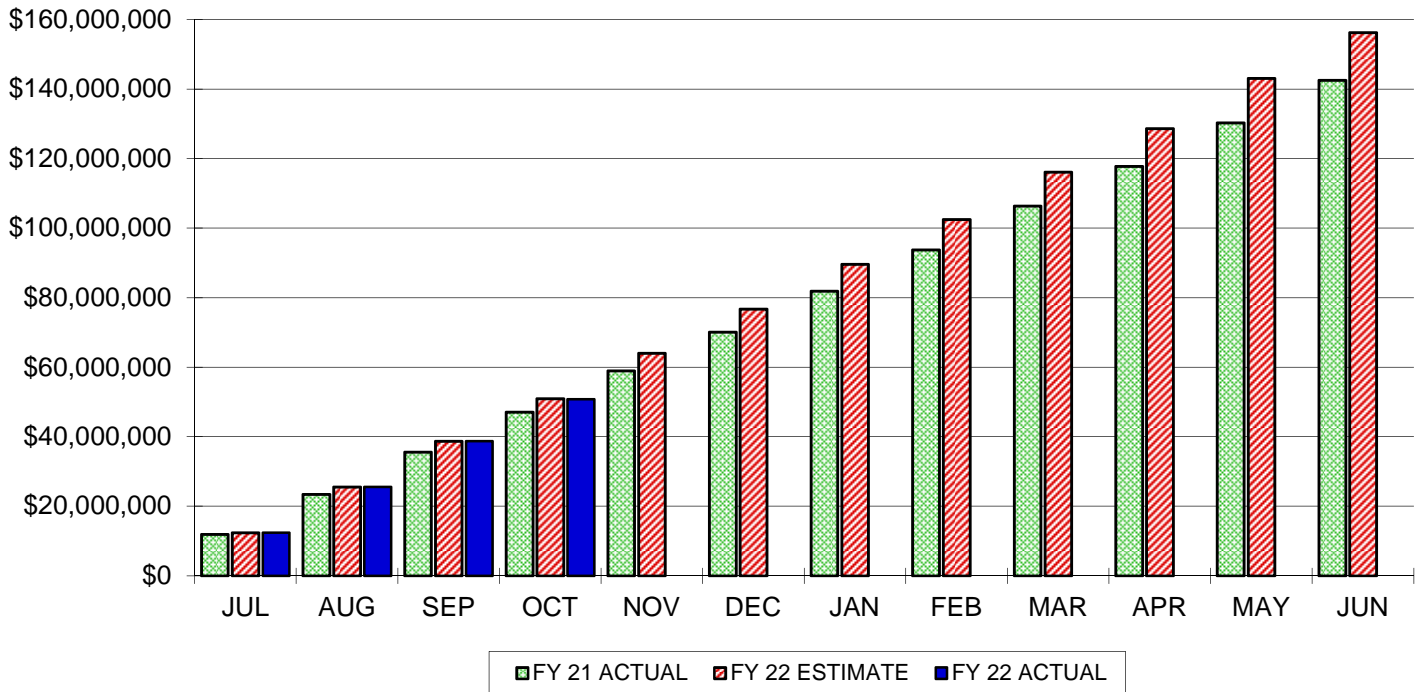
COMMENTS: We are on target with the forecast estimate.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF TOTAL EXPENDITURES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL EXPENDITURES

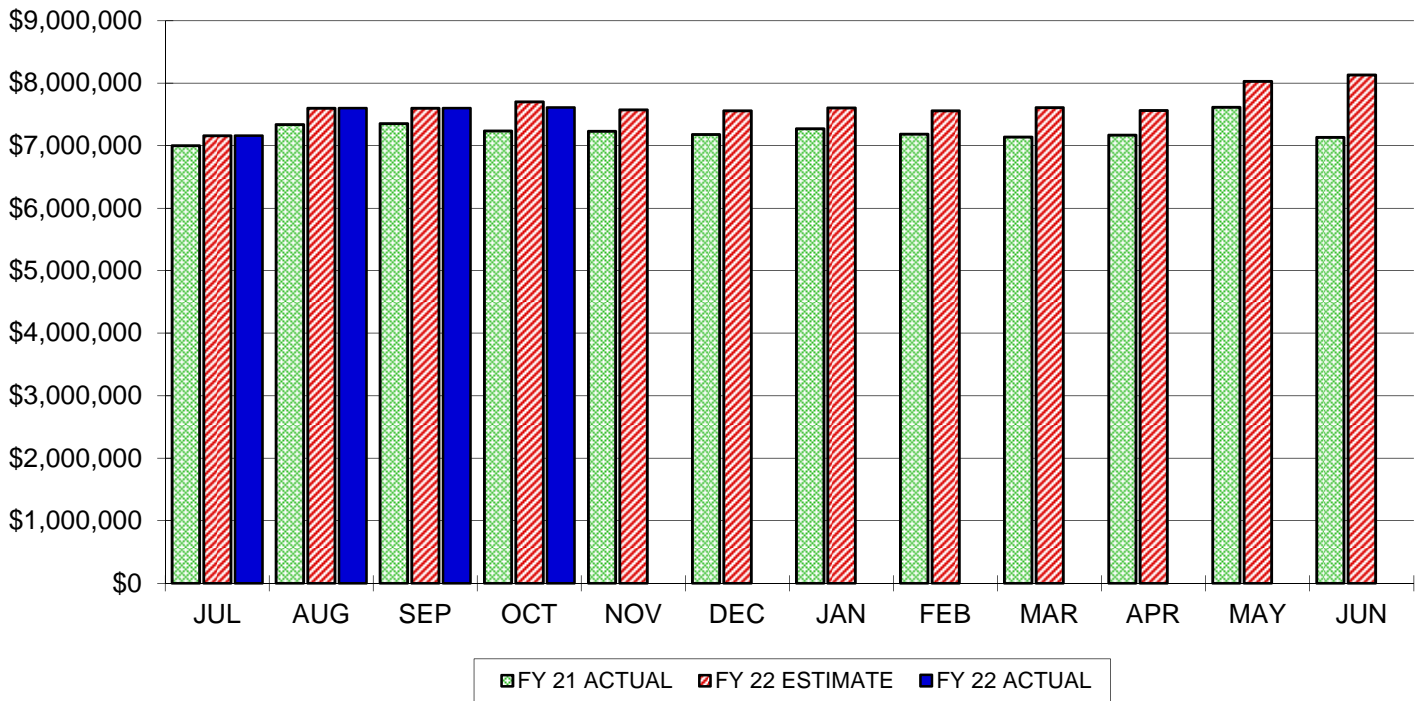
October 31, 2021

		MONTH		YEAR-TO-DATE
Actual Expenditures		\$12,060,745		\$50,744,264
Estimated Expenditures		\$12,314,338		\$50,997,857
Variance From Estimate	UNDER	\$253,593	UNDER	\$253,593
Variance From Estimate	UNDER	2.06%	UNDER	0.50%
Actual Prior Year		\$11,535,160		\$47,104,647
Total 2021-22 Estimate				\$156,219,000
Percent Of Total Estimate Spent				32.48%
Percent Of Budget Year Completed			4 months	33.33%

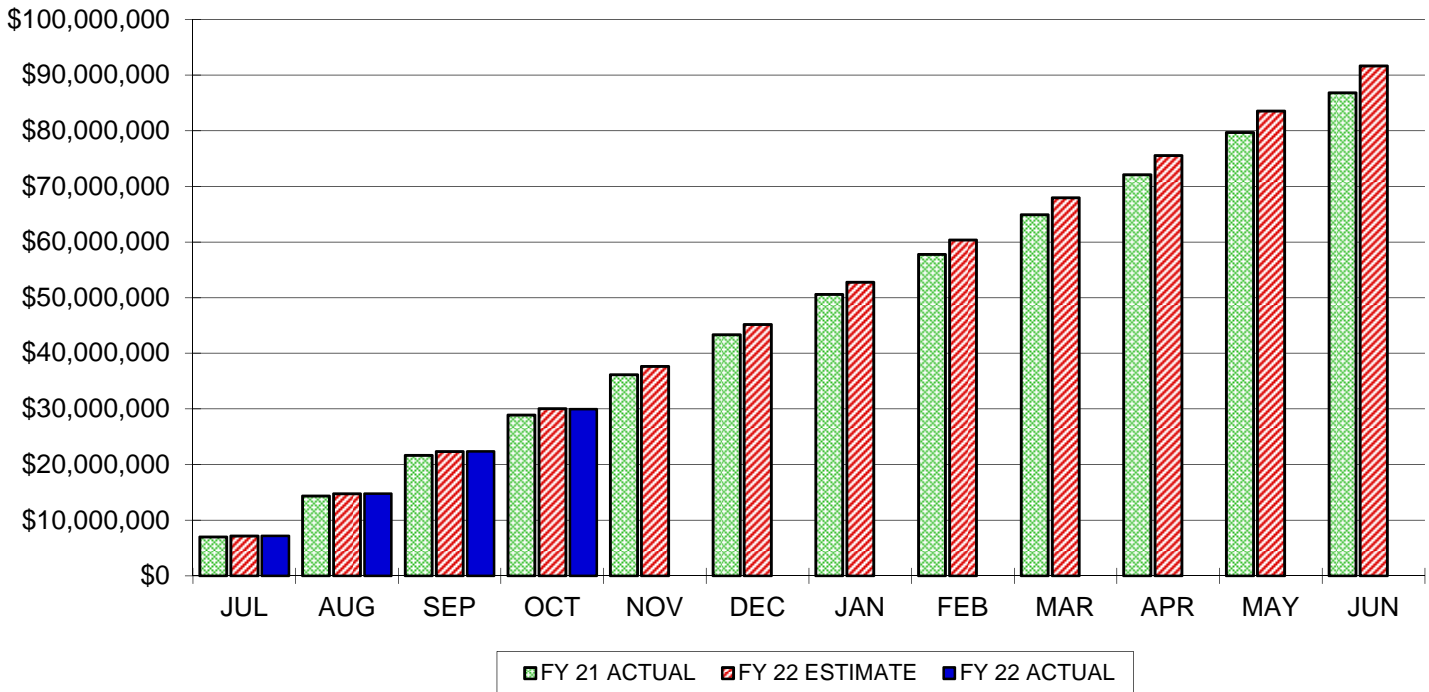
COMMENTS: We are on target with the forecast estimate.

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

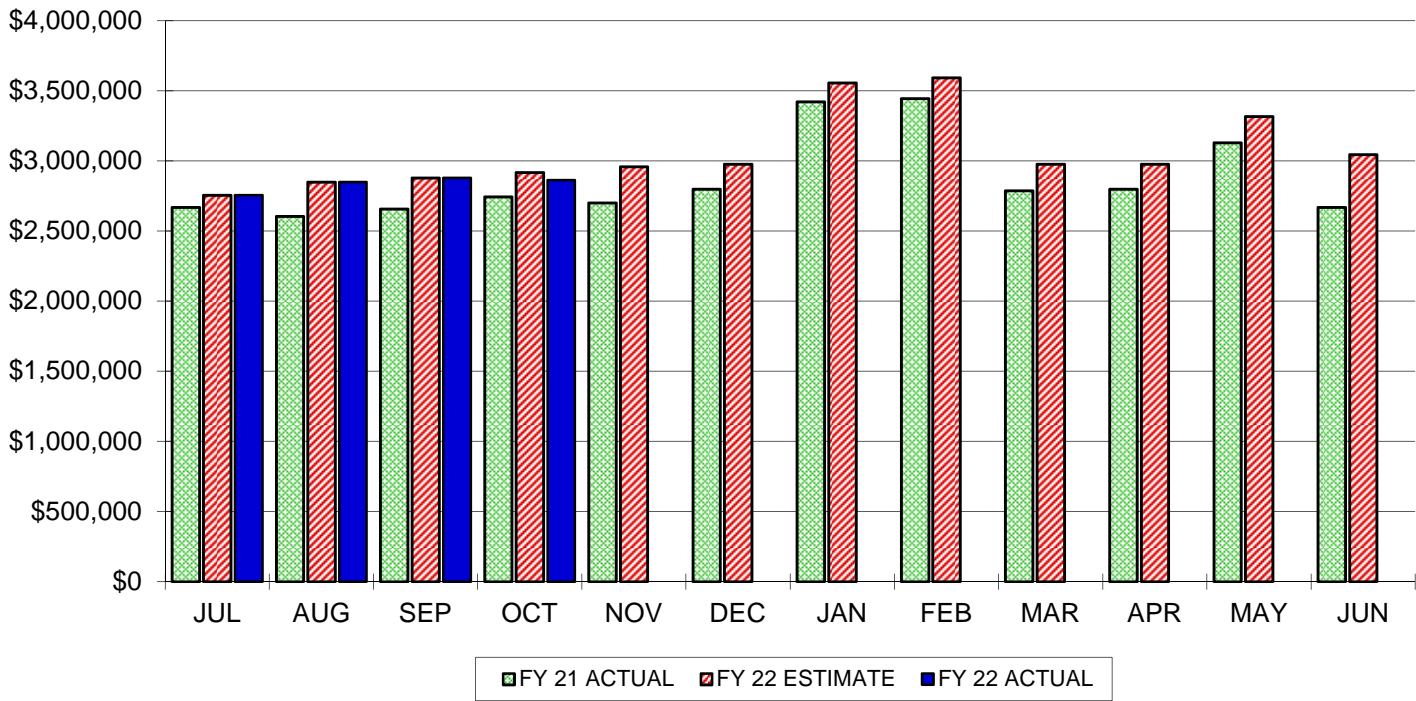
October 31, 2021

		MONTH		YEAR-TO-DATE
Actual Wage Expenditures		\$7,612,523		\$29,975,403
Estimated Wage Expenditures		\$7,704,853		\$30,067,733
Variance From Estimate	UNDER	\$92,330	UNDER	\$92,330
Variance From Estimate	UNDER	1.20%	UNDER	0.31%
Actual Prior Year		\$7,236,989		\$28,931,899
Total 2021-22 Estimate				\$91,700,000
Percent Of Total Estimate Spent				32.69%
Percent Of Budget Year Completed			4 months	33.33%

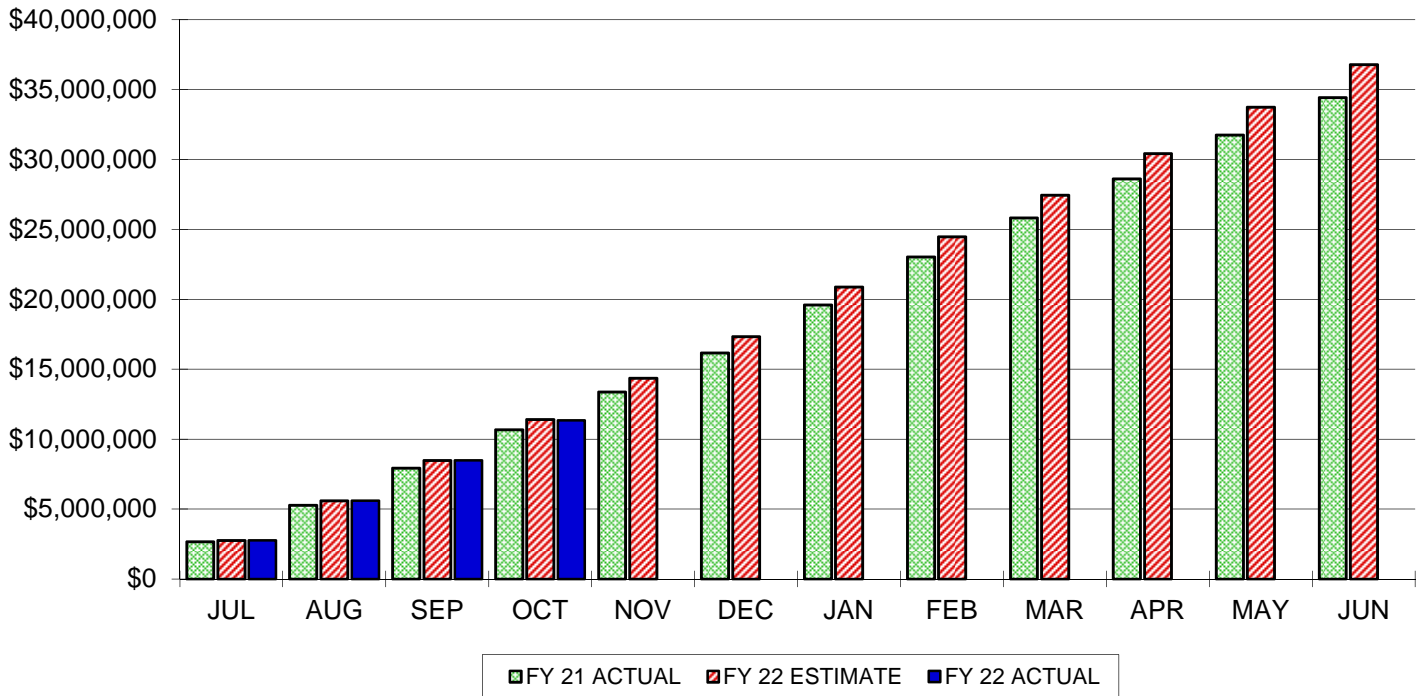
COMMENTS: We are on target with the forecast estimate.

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

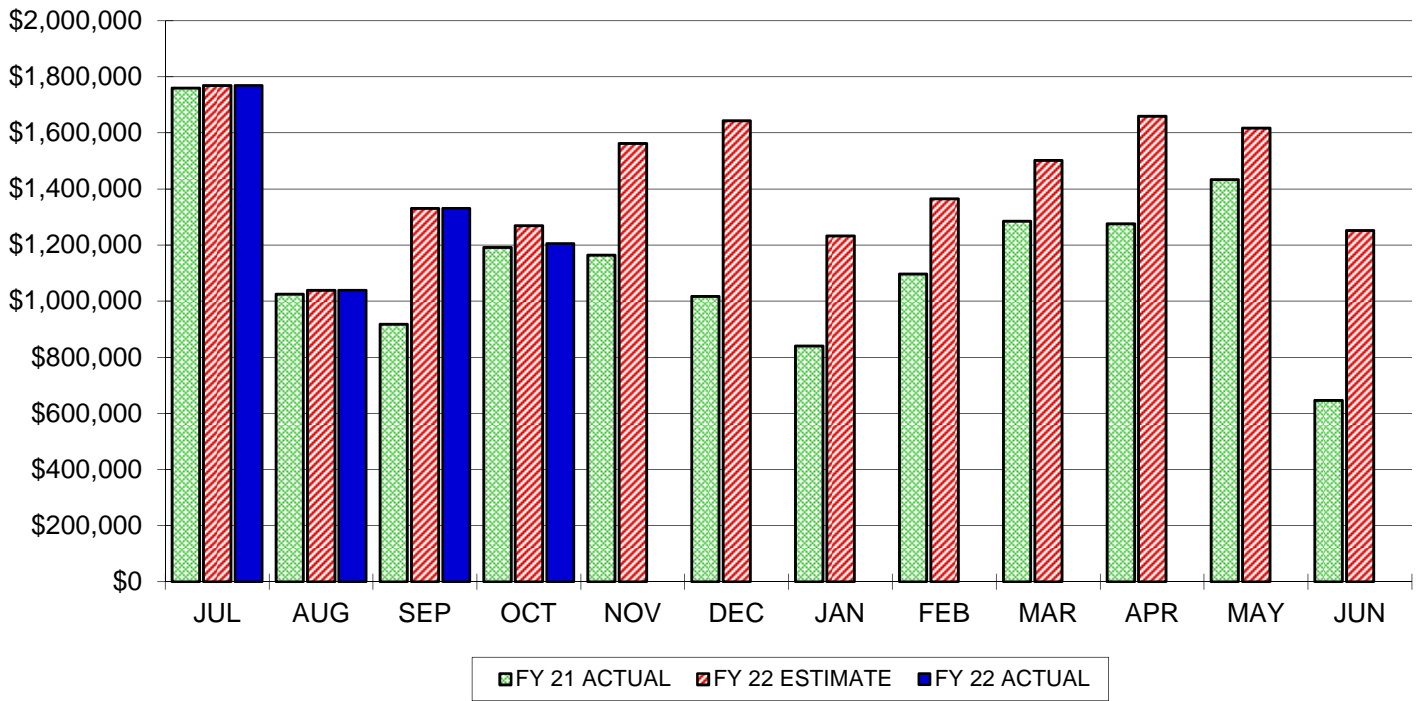
October 31, 2021

		MONTH		YEAR-TO-DATE
Actual Fringe Benefit Expenditures		\$2,863,522		\$11,348,144
Estimated Fringe Benefit Expenditures		\$2,917,585		\$11,402,207
Variance From Estimate	UNDER	\$54,063	UNDER	\$54,063
Variance From Estimate	UNDER	1.85%	UNDER	0.47%
Actual Prior Year		\$2,745,205		\$10,677,429
Total 2021-22 Estimate				\$36,804,000
Percent Of Total Estimate Spent				30.83%
Percent Of Budget Year Completed			4 months	33.33%

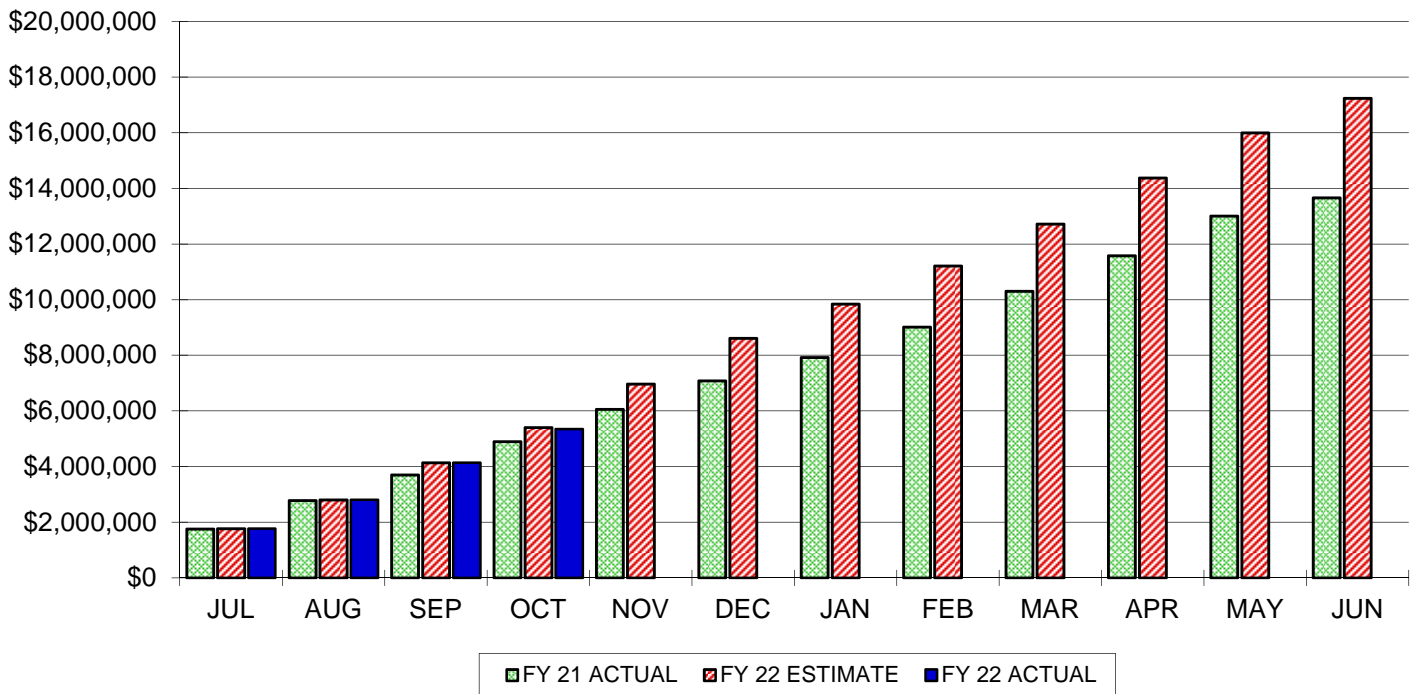
COMMENTS: We are on target with the forecast estimate.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY PURCHASED SERVICES COSTS



COMPARISON OF PURCHASED SERVICES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF PURCHASED SERVICE EXPENDITURES

October 31, 2021

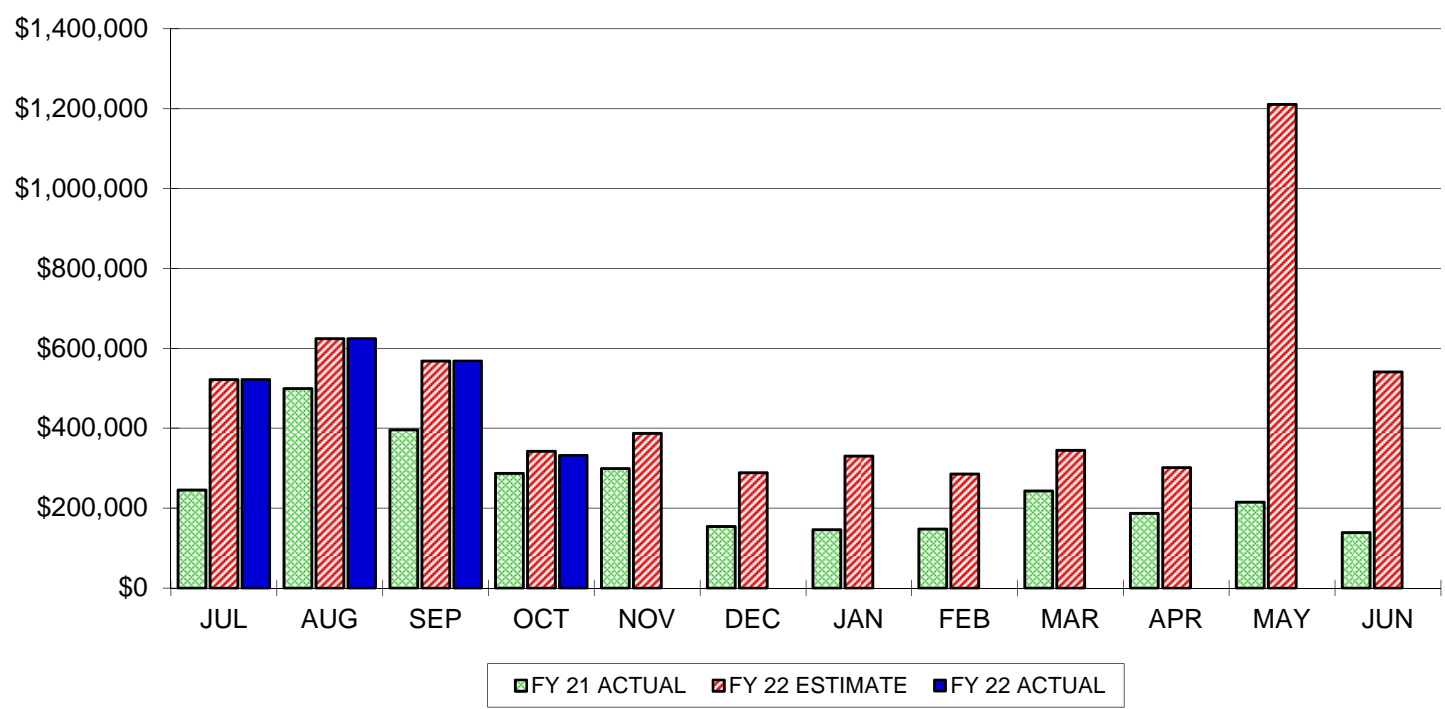
		MONTH		YEAR-TO-DATE
Actual Service Expenditures		\$1,205,132		\$5,344,941
Estimated Service Expenditures		\$1,269,080		\$5,408,889
Variance From Estimate	UNDER	\$63,948	UNDER	\$63,948
Variance From Estimate	UNDER	5.04%	UNDER	1.18%
Actual Prior Year		\$1,192,189		\$4,896,103
Total 2021-22 Estimate				\$17,246,000
Percent Of Total Estimate Spent				30.99%
Percent Of Budget Year Completed		4 months		33.33%

		<u>Estimated YTD</u>		<u>Actual YTD</u>		<u>Difference</u>
Consulting/Legal	\$	700,017	\$	696,711	\$	3,306
Maintenance & Repairs		854,105		835,555		18,550
Utilities		925,522		926,016		(494)
Tuition to Other Entities		891,039		885,007		6,032
Other Purchased Services		2,038,206		2,001,652		36,554
Total	\$	5,408,889	\$	5,344,941	\$	63,948

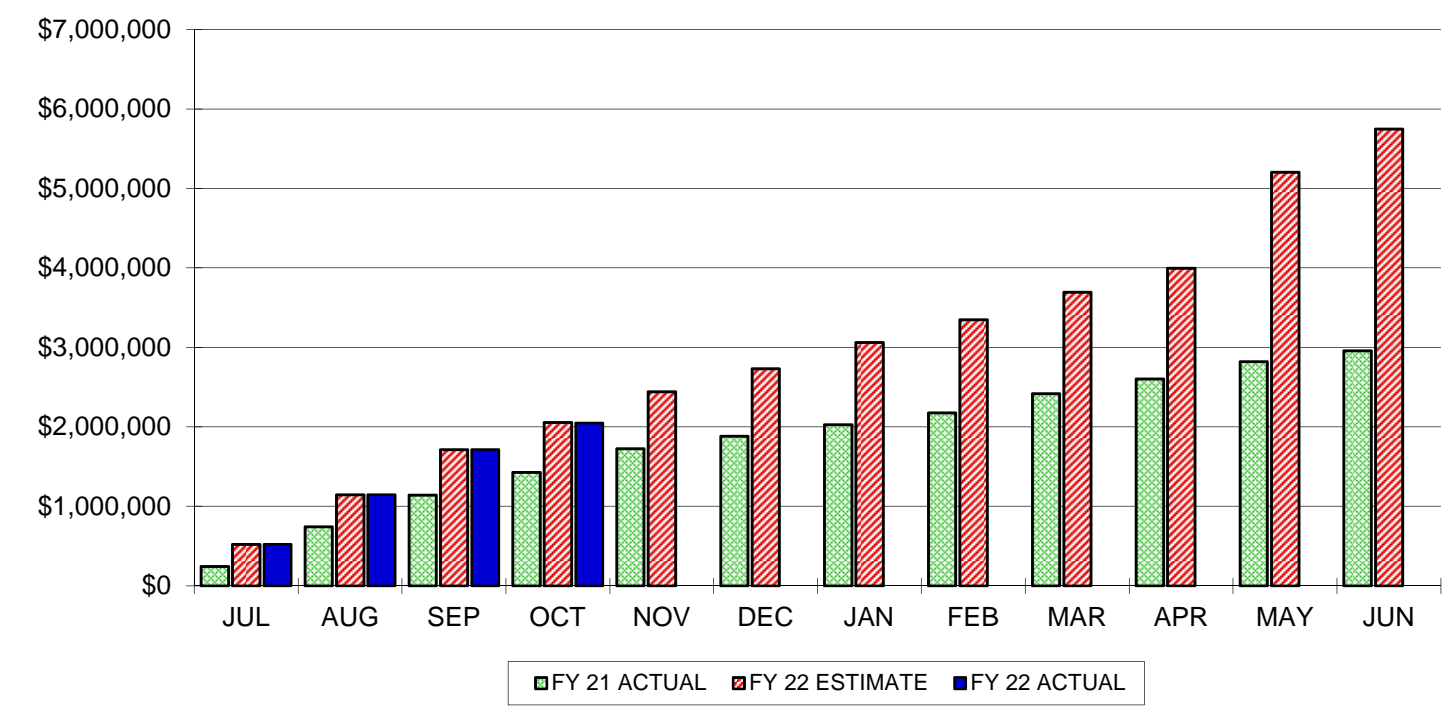
COMMENTS: We are on target with the forecast estimate.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY MATERIAL EXPENSES



COMPARISON OF MATERIALS EXPENSES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF SUPPLIES & MATERIAL EXPENDITURES

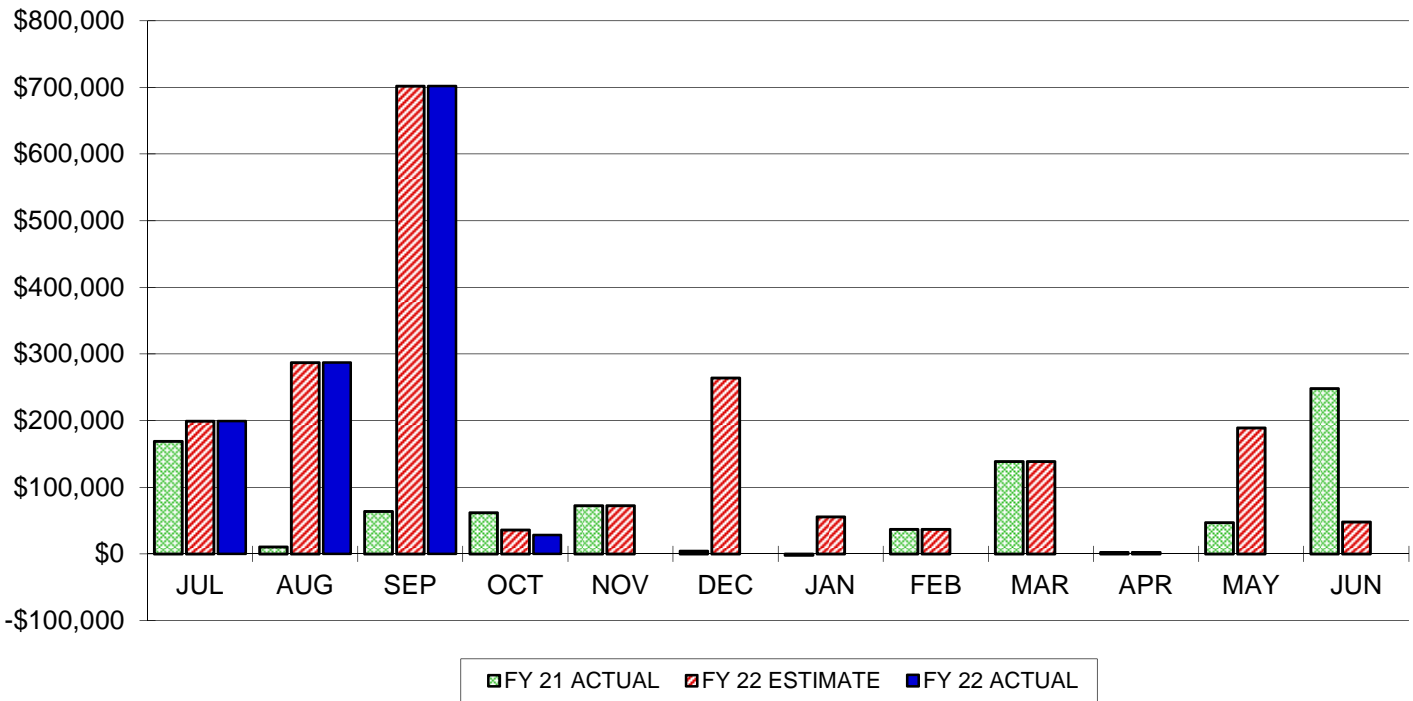
October 31, 2021

		MONTH		YEAR-TO-DATE
Actual Material Expenditures		\$332,423		\$2,047,834
Estimated Material Expenditures		\$342,321		\$2,057,732
Variance From Estimate	UNDER	\$9,898	UNDER	\$9,898
Variance From Estimate	UNDER	2.89%	UNDER	0.48%
Actual Prior Year		\$287,571		\$1,428,593
Total 2021-22 Estimate				\$5,748,000
Percent Of Total Estimate Spent				35.63%
Percent Of Budget Year Completed			4 months	33.33%

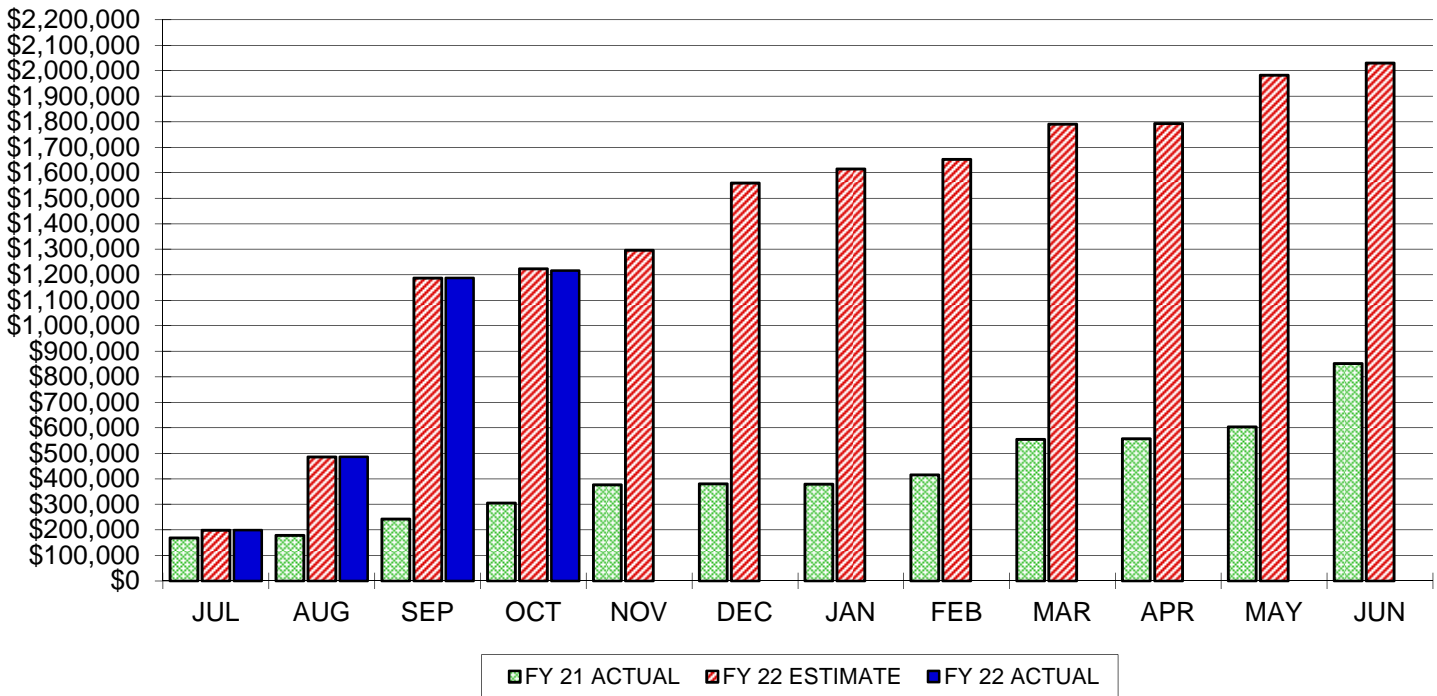
COMMENTS: We are on target with the forecast estimate.

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

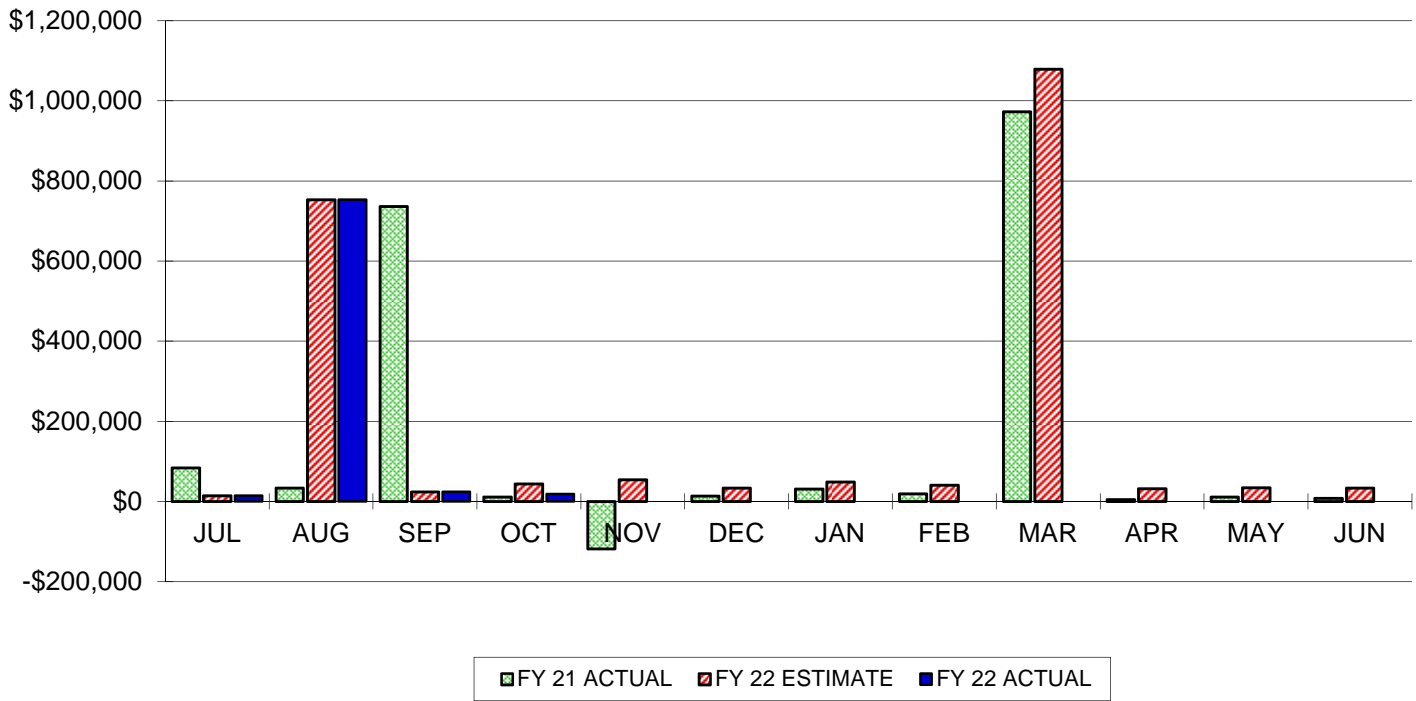
October 31, 2021

		MONTH		YEAR-TO-DATE
Actual Equipment Expenditures		\$28,255		\$1,216,174
Estimated Equipment Expenditures		\$36,061		\$1,223,980
Variance From Estimate	UNDER	\$7,806	UNDER	\$7,806
Variance From Estimate	UNDER	21.65%	UNDER	0.64%
Actual Prior Year		\$62,061		\$305,058
Total 2021-22 Estimate				\$2,031,000
Percent Of Total Estimate Spent				59.88%
Percent Of Budget Year Completed			4 months	33.33%

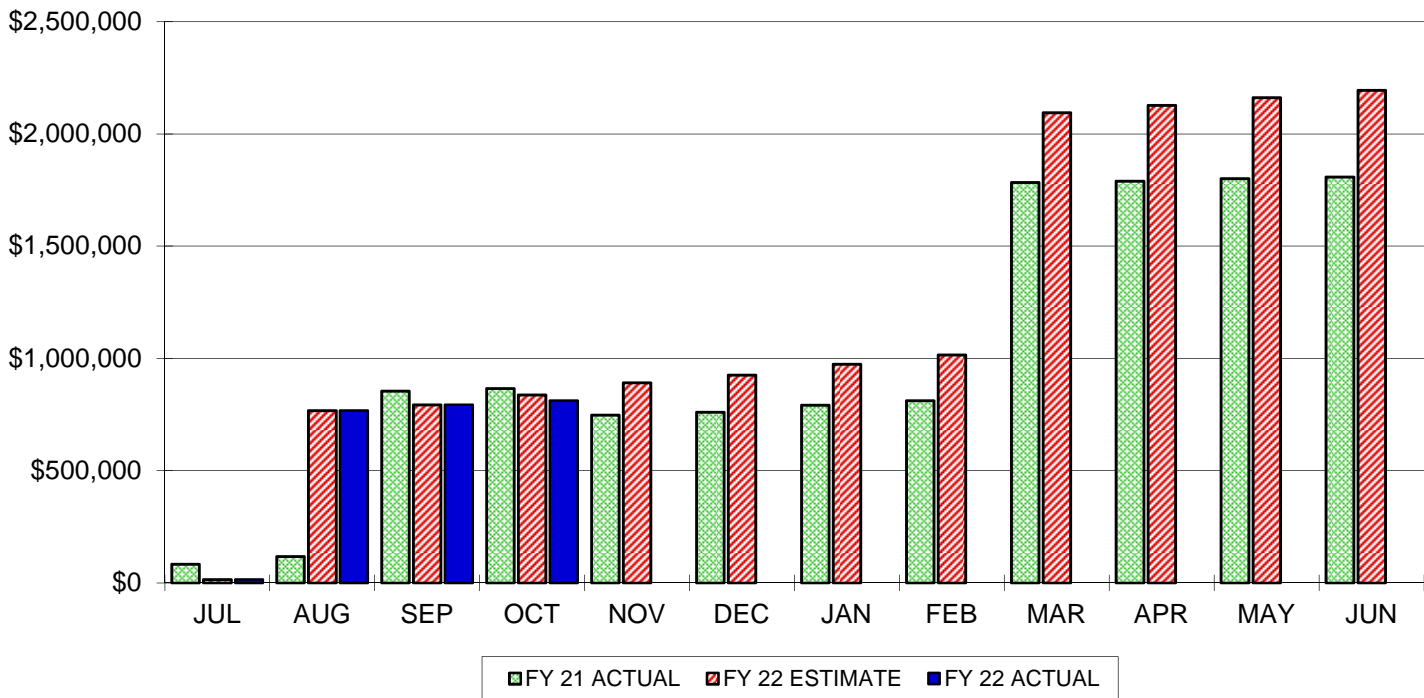
COMMENTS: We are on target with the forecast estimate.

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

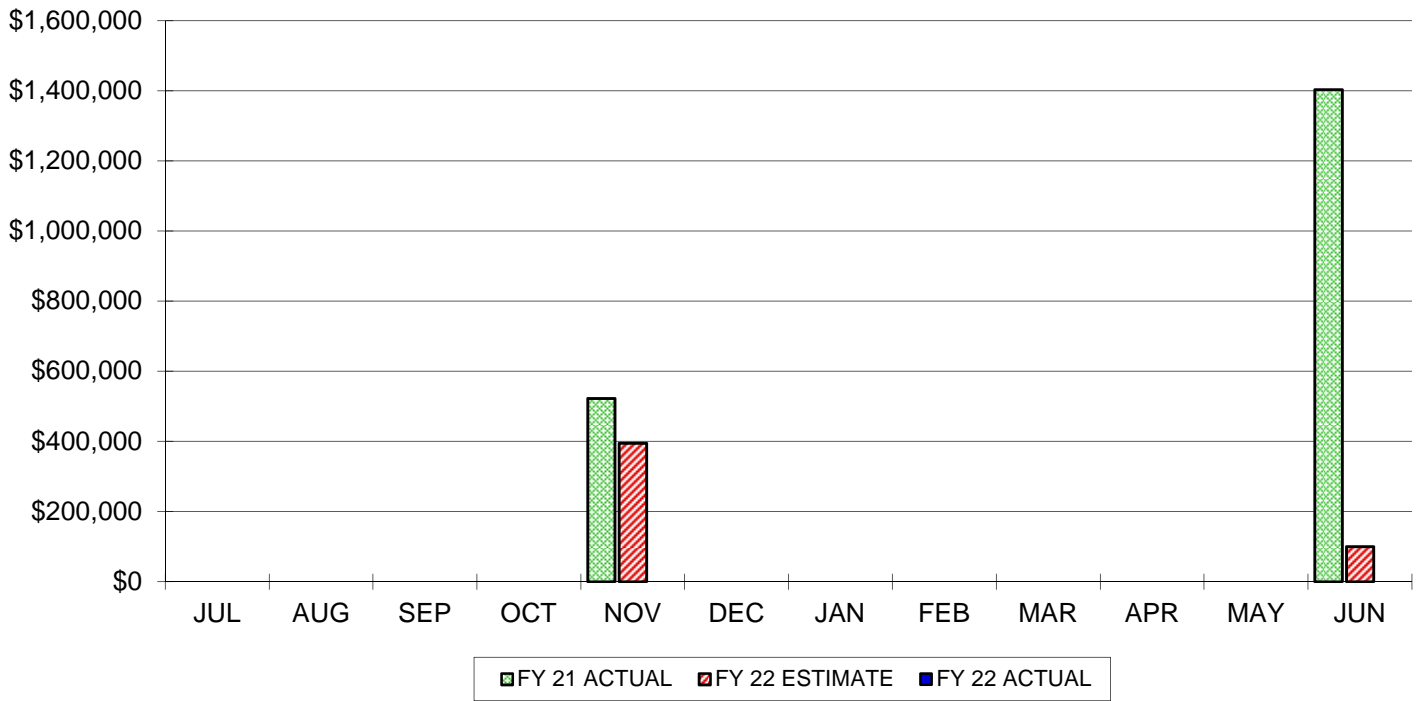
October 31, 2021

		MONTH		YEAR-TO-DATE
Actual Other Expenditures		\$18,890		\$811,768
Estimated Other Expenditures		\$44,438		\$837,316
Variance From Estimate	UNDER	\$25,548	UNDER	\$25,548
Variance From Estimate	UNDER	57.49%	UNDER	3.05%
Actual Prior Year		\$11,145		\$865,565
Total 2021-22 Estimate				\$2,195,000
Percent Of Total Estimate Spent				36.98%
Percent Of Budget Year Completed			4 months	33.33%

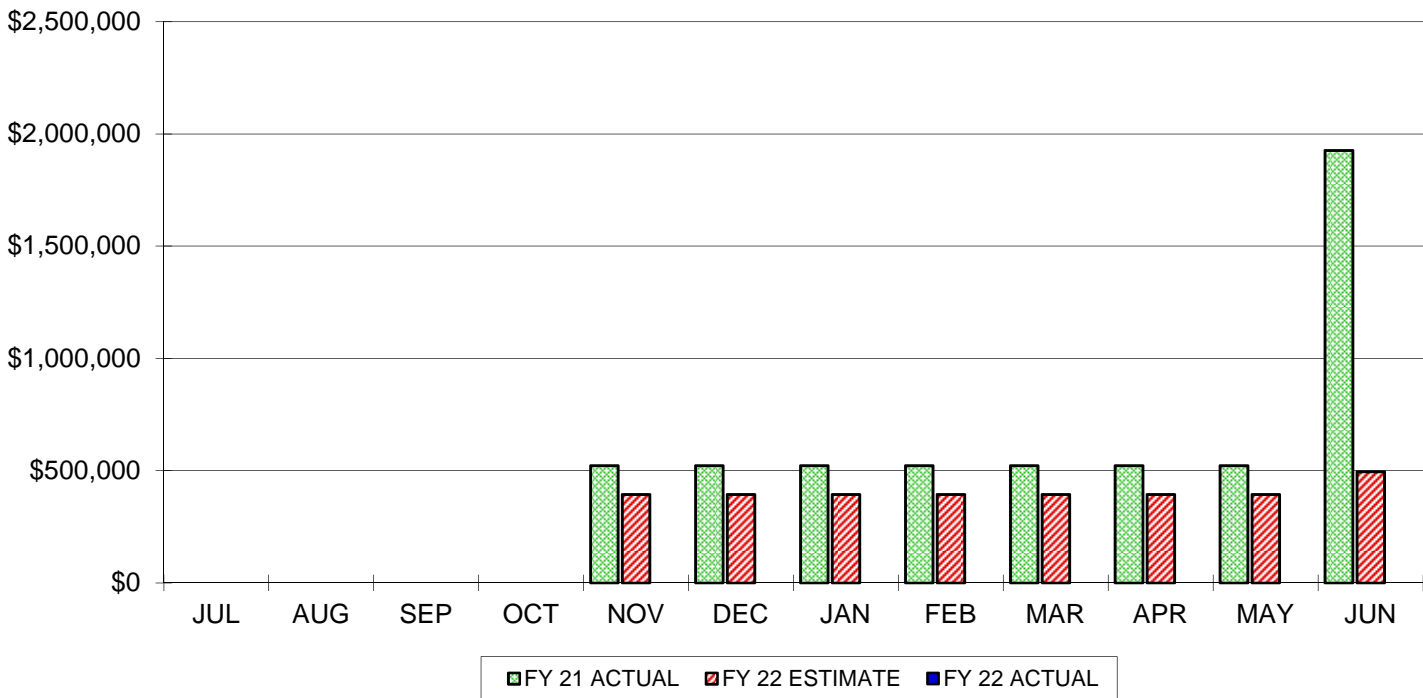
COMMENTS: We are trending under budget due to decrease of bank fees being paid associated with food service collections. This is a result of the continuation of the seamless summer option providing free lunches to students this year

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

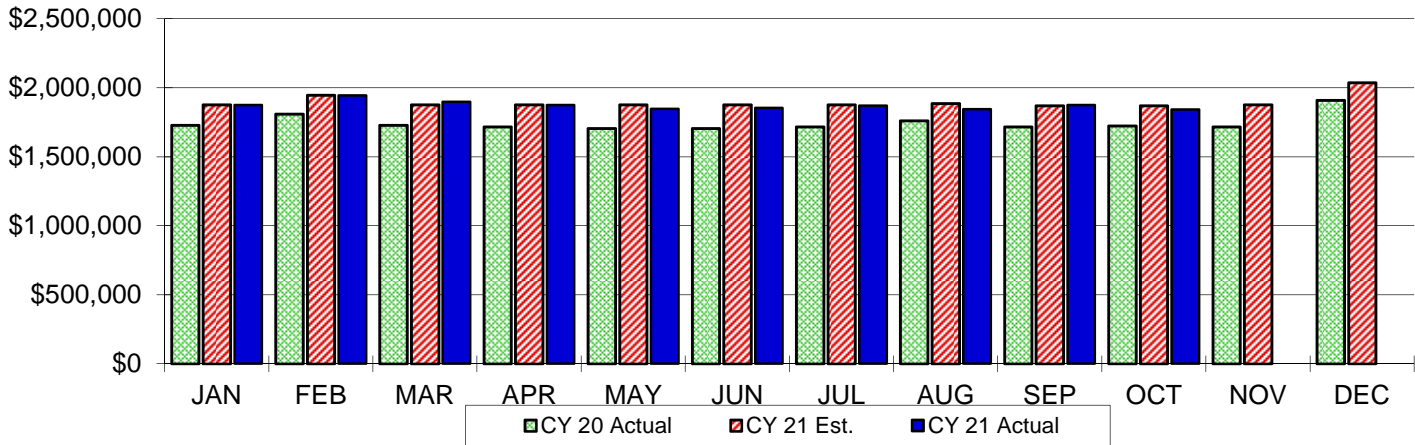
October 31, 2021

	<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	4 months	33.33%

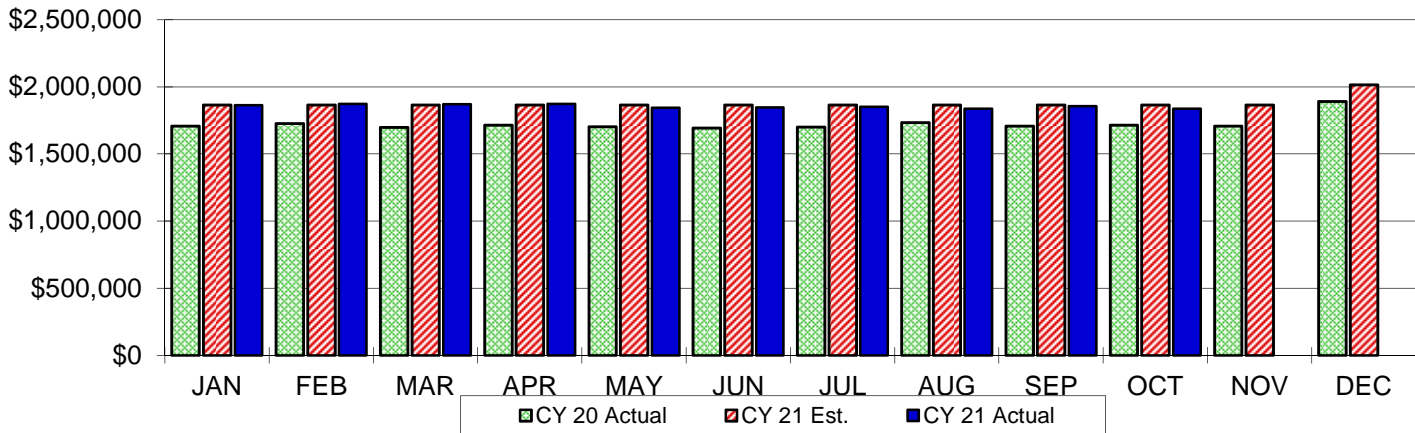
COMMENTS: We are on target with the forecast estimate.

WORTHINGTON CITY SCHOOLS

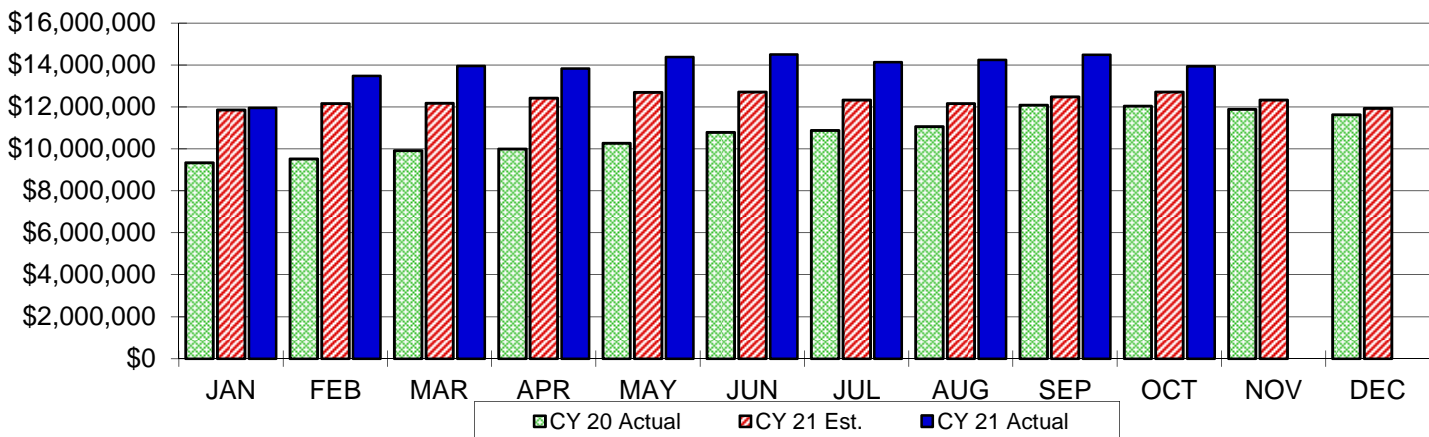
MEDICAL SELF INSURANCE FUND COMPARISON OF MONTHLY REVENUES



COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF CASH BALANCES



WORTHINGTON CITY SCHOOLS

Analysis of Medical Self Insurance Fund

October 31, 2021

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Revenues										
Premiums	1,837,074	1,866,000	(28,926)	-2%	1,714,846	18,551,533	18,660,000	(108,467)	-1%	17,104,152
Interest	4,533	5,000	(467)	-9%	8,490	122,282	120,000	2,282	2%	159,500
Other	-	-	-	0%	-	48,292	50,000	(1,708)	0%	49,834
Total	1,841,607	1,871,000	(29,393)	-2%	1,723,336	18,722,107	18,830,000	(107,893)	-1%	17,313,486

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Expenditures										
TPA	50,131	51,170	1,039	2%	49,979	500,802	511,700	10,898	2%	119,593
Stop Loss	174,072	195,000	20,928	11%	145,058	1,782,236	1,950,000	167,764	9%	1,451,070
Claims	2,149,218	1,400,000	(749,218)	-54%	1,579,859	14,092,960	15,250,000	1,157,040	8%	12,383,764
Other	8,803	9,000	197	2%	-	35,937	38,549	2,612	7%	11,262
Total	2,382,224	1,655,170	(727,054)	-44%	1,774,896	16,411,935	17,750,249	1,338,314	8%	13,965,689

						Calendar Year to Date				
						Actual	Estimate	Variance	%	Actual Prior Year
Cash Balance						13,942,073	12,711,652	1,230,421	10%	12,047,428

Comments: Total revenues are on target. Expenditures were \$0.7 million over for the month due to higher than expected claims. Claims are still under for the year a total of \$1.1 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.

**Worthington CSD
Investment Portfolio
As of 10/31/2021**

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
INTERIM FUNDS													
1 Natixis	HNB	Comm Paper	6387JY87	\$ 8,000,000.00	\$ 7,988,642.24	2/11/2021	0.190%	0.190%	11/8/2021	270	8	\$ 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	29	\$ 9,900.00	
3 Natixis	HNB	Comm Paper	6387JZ37	\$ 2,000,000.00	\$ 1,996,850.00	3/8/2021	0.210%	0.210%	12/3/2021	270	33	\$ 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	102	\$ 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	105	\$ 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	116	\$ 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	135	\$ 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	156	\$ 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	187	\$ 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	235	\$ 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	256	\$ 80,000.00	
12 First Federal	First Fed	CD	4159788537	\$ 2,000,000.00	\$ 2,013,515.41	8/17/2020	0.600%	0.600%	8/17/2022	730	290	\$ 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	397	\$ 257,000.00	
14 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	467	\$ 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	470	\$ 108,000.00	
16 RBC Capital Markets	HNB	Treasury Note	91282CDA6	\$ 5,000,000.00	\$ 4,981,786.58	10/27/2021	0.250%	0.450%	9/30/2023	703	699	\$ 43,213.43	
17 FC Bank	FC Bank	CD	1307563452	\$ 4,000,000.00	\$ 4,184,941.59	12/3/2019	2.120%	2.120%	12/3/2023	1461	763	\$ 190,800.00	
18 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	835	\$ 180,000.00	
19 Huntington	HNB	FHLB	3130AMRU8	\$ 5,000,000.00	\$ 5,000,000.00	6/21/2021	0.400%	2.210%	6/22/2024	1097	965	\$ 60,000.00	
20 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	1026	\$ 198,900.00	
21 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	1031	\$ 198,900.00	
22 RBC Capital Markets	HNB	Treasury Note	91282CDB4	\$ 5,000,000.00	\$ 4,980,522.41	10/27/2021	0.625%	0.765%	10/15/2024	1084	1080	\$ 113,227.59	
23 Raymond James	HNB	FNMA	3135GA4T5	\$ 5,000,000.00	\$ 5,000,000.00	11/25/2020	0.470%	0.470%	11/25/2024	1461	1121	\$ 82,250.00	
24 BNY Mellon	HNB	FNMA	3136G4H89	\$ 3,000,000.00	\$ 2,997,300.00	8/31/2020	0.600%	0.618%	8/27/2025	1822	1396	\$ 74,700.00	
25 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	1367	\$ 150,000.00	Callable - 10/29/21
26 DA Davidson	HNB	FNMA	3135GA2Z3	\$ 5,000,000.00	\$ 4,985,000.00	11/17/2020	0.560%	0.620%	11/17/2025	1826	1478	\$ 141,000.00	
27 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	1716	\$ 247,500.00	Non Callable
28 STONEX	HNB	FHLB	3130ANYN4	\$ 6,000,000.00	\$ 6,000,000.00	9/30/2021	1.000%	1.000%	9/30/2026	1826	1795	\$ 300,000.00	
ACTIVE FUNDS													
Huntington	General Checking			\$ 3,851,424.13	\$ 3,851,424.13	10/31/2021	0.06%	0.06%	11/1/2021	1	1	\$ 6.33	
Huntington	Payroll Checking			\$ 906,810.46	\$ 906,810.46	10/31/2021	0.00%	0.00%	11/1/2021	1	1	\$ -	
Tri State	Checking			\$ 2.70	\$ 2.70	10/31/2021	0.00%	0.00%	11/1/2021	1	1	\$ -	
First Financial Bank	Checking			\$ 451,735.76	\$ 451,735.76	10/31/2021	0.00%	0.00%	11/1/2021	1	1	\$ -	
First Federal Bank (Premier)	Checking			\$ 237,324.85	\$ 237,324.85	10/31/2021	0.05%	0.05%	11/1/2021	1	1	\$ 0.33	
FC Bank/CNB	Money Market			\$ 6,124,789.34	\$ 6,124,789.34	10/31/2021	0.75%	0.75%	11/1/2021	1	1	\$ 125.85	
STAR Ohio	Money Market			\$ 41,566,800.29	\$ 41,566,800.29	10/31/2021	0.07%	0.07%	11/1/2021	1	1	\$ 79.72	
				\$ 188,138,887.53	\$ 188,178,047.96			0.954%	Weighted Avg Yield			\$ 3,106,283.01	
								622	Weighted Avg Maturity				

**Worthington City School District
November 2018 Bond Issue
As of 10/31/21**

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	\$ 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	\$ 4,036,826.55	\$ 62,225.66	\$ 900,947.79
Maintenance	\$ 22,000,000.00	\$ 122,373.25	* \$ (1,400,000.00)	\$ 20,722,373.25	\$ 17,472,373.25	\$ 8,068,426.99	\$ 1,357,815.67	\$ 8,046,130.59
Equipment Replacement	\$ 6,000,000.00	\$ 508.40	\$ -	\$ 6,000,508.40	\$ 5,200,508.40	\$ 3,235,562.22	\$ 282,557.75	\$ 1,682,388.43
Construction	\$ 48,000,000.00	\$ -	\$ 10,000,000.00	\$ 58,000,000.00	\$ 58,000,000.00	\$ 55,586,979.30	\$ 2,400,051.41	\$ 12,969.29
Contingency	<u>\$ 5,500,000.00</u>	<u>\$ 4,301,823.59</u>	* <u>\$ (8,600,000.00)</u>	<u>\$ 1,201,823.59</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total	<u><u>\$ 89,000,000.00</u></u>	<u><u>\$ 4,424,705.24</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 93,424,705.24</u></u>	<u><u>\$ 87,672,881.65</u></u>	<u><u>\$ 72,764,467.77</u></u>	<u><u>\$ 4,113,589.24</u></u>	<u><u>\$ 10,794,824.64</u></u>
							Unappropriated Balance**	<u>5,751,823.59</u>
							Available Balance	<u><u>\$ 16,546,648.23</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.