

Worthington City Schools

Monthly Board of Education Financial Report
For the Month Ending
January 31, 2022



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
January 31, 2022**

General Fund

Total Revenue is on target for the year. Total expenditures are under budget \$2.2 million (3%). Discretionary spending, including services, materials, and capital outlay, collectively are under budget for the year by \$1.3 million. Other operating expenditures are also under budget \$0.3 million due to a refund by the county auditor of property tax collection fees.

Self Insurance Fund

Total revenues and expenditures are on target to begin the year.

Capital Projects Fund

Construction Budget (in millions)			
Budgeted	Spent	Encumbered	Remaining
\$61.7	\$60.0	\$1.5	\$0.2

Projects continue to run as planned. The \$0.2 million remaining is funding for contingency and unspent soft cost amounts associated with the projects.

Stimulus

	Amount Awarded	Spent	Remaining
ESSER	\$ 749,263	\$ 749,263	\$ -
CRF	496,947	496,947	-
Broadband	150,849	150,849	-
ESSER2	3,267,095	3,264,750	2,345
ARP ESSER	7,342,644	1,376,209	5,966,435
ARP IDEA	575,760	71,510	504,250
Total	\$ 12,582,558	\$ 6,109,528	\$ 6,473,030

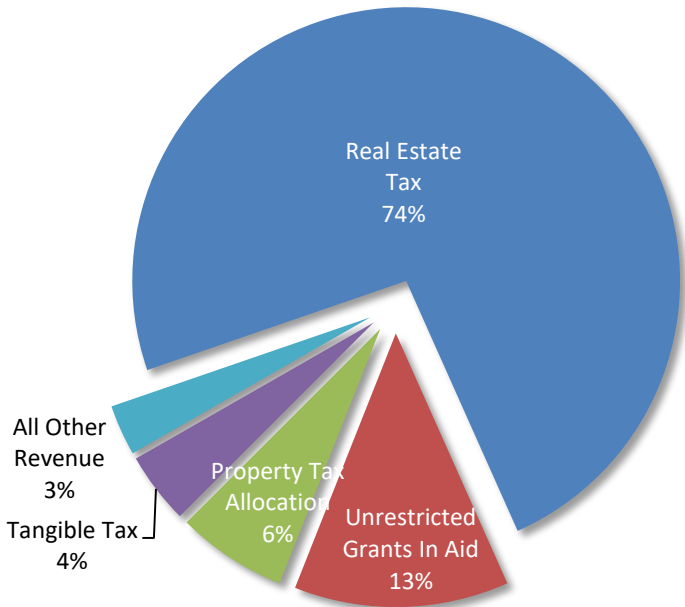
The federal government has provided six "relief" funding streams. We have utilized the first three packages on PPE, online learning teacher salaries and our repurposed all day kindergarten teacher salaries. ESSER II and ARP ESSER packages have been used to implement a 1 to 1 student chromebook device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

Investments

Overnight rates were 0.12% with Star Ohio at the end of January. We continue to look for quality investment opportunities as rates begin to slightly rebound.

WORTHINGTON CITY SCHOOLS

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



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

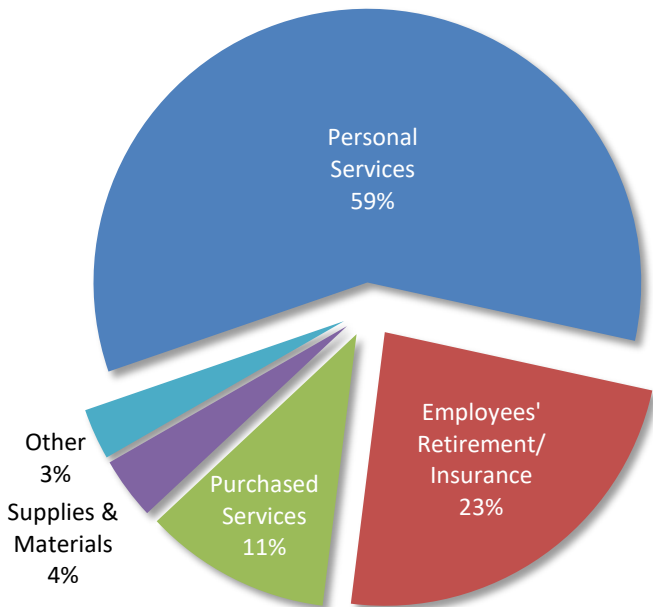
Tangible Tax: paid by public utilities

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

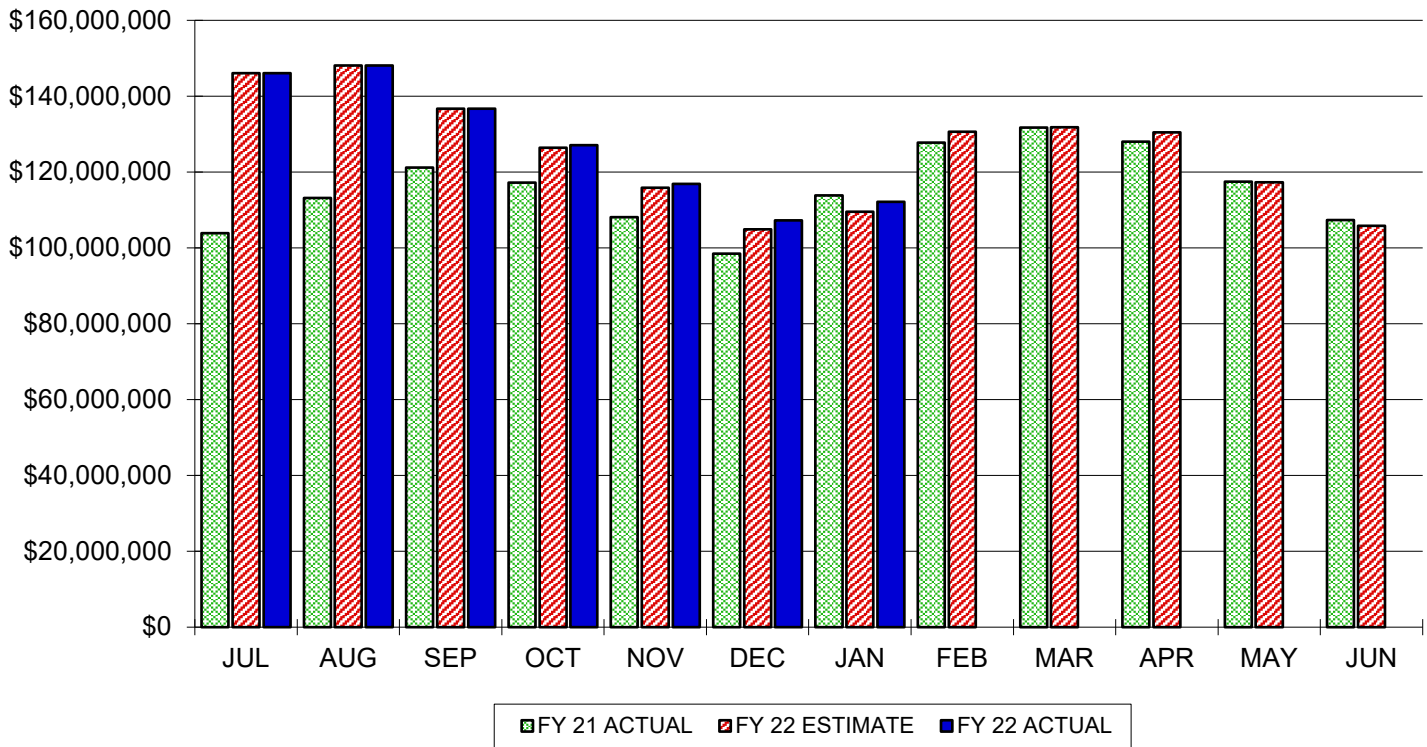
WORTHINGTON CITY SCHOOLS

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)	\$66,299,508	\$66,320,109	\$20,601	0%
Tangible Property Tax (Utility)	\$3,179,003	\$3,179,003	0	0%
Unrestricted Grants In Aid	\$13,646,660	\$12,531,244	(1,115,416)	-8%
Restricted Grants in Aid	\$306,747	\$1,350,301	1,043,554	340%
Property Tax Allocation	\$5,029,898	\$5,029,898	0	0%
All Other Operating Revenues	\$1,574,116	\$1,958,249	384,133	24%
Non-Operating Revenues	\$1,408,625	1,416,621	7,996	1%
TOTAL RECEIPTS	<u>\$91,444,557</u>	<u>\$91,785,425</u>	<u>\$340,868</u>	<u>0%</u>
RECEIPTS AND BALANCE	<u>\$198,761,211</u>	<u>\$199,102,079</u>	<u>\$340,868</u>	<u>0%</u>
EXPENDITURES				
Personal Services	52,809,035	52,581,445	\$227,590	0%
Employees' Retirement/Insurance	20,894,082	20,435,464	458,618	2%
Purchased Services	9,698,670	9,266,855	431,815	4%
Supplies & Materials	3,063,990	2,780,815	283,175	9%
Capital Outlay	1,375,815	827,369	548,446	40%
Other Operating Expenditures	974,656	666,379	308,277	32%
Other Financing Uses (Non-Operating)	395,000	394,406	594	0%
Total Expenditures	<u>\$89,211,248</u>	<u>\$86,952,733</u>	<u>\$2,258,515</u>	<u>3%</u>
ENDING CASH BALANCE	<u>\$109,549,963</u>	<u>\$112,149,346</u>	<u>\$2,599,383</u>	<u>2%</u>
ENCUMBRANCES	<u>(\$4,451,458)</u>	<u>(\$4,451,458)</u>	<u>\$0</u>	
UNRESERVED FUND BALANCE	<u><u>\$105,098,505</u></u>	<u><u>\$107,697,888</u></u>	<u><u>\$2,599,383</u></u>	

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY ENDING CASH BALANCES



WORTHINGTON CITY SCHOOLS

COMPARISON OF CASH BALANCES

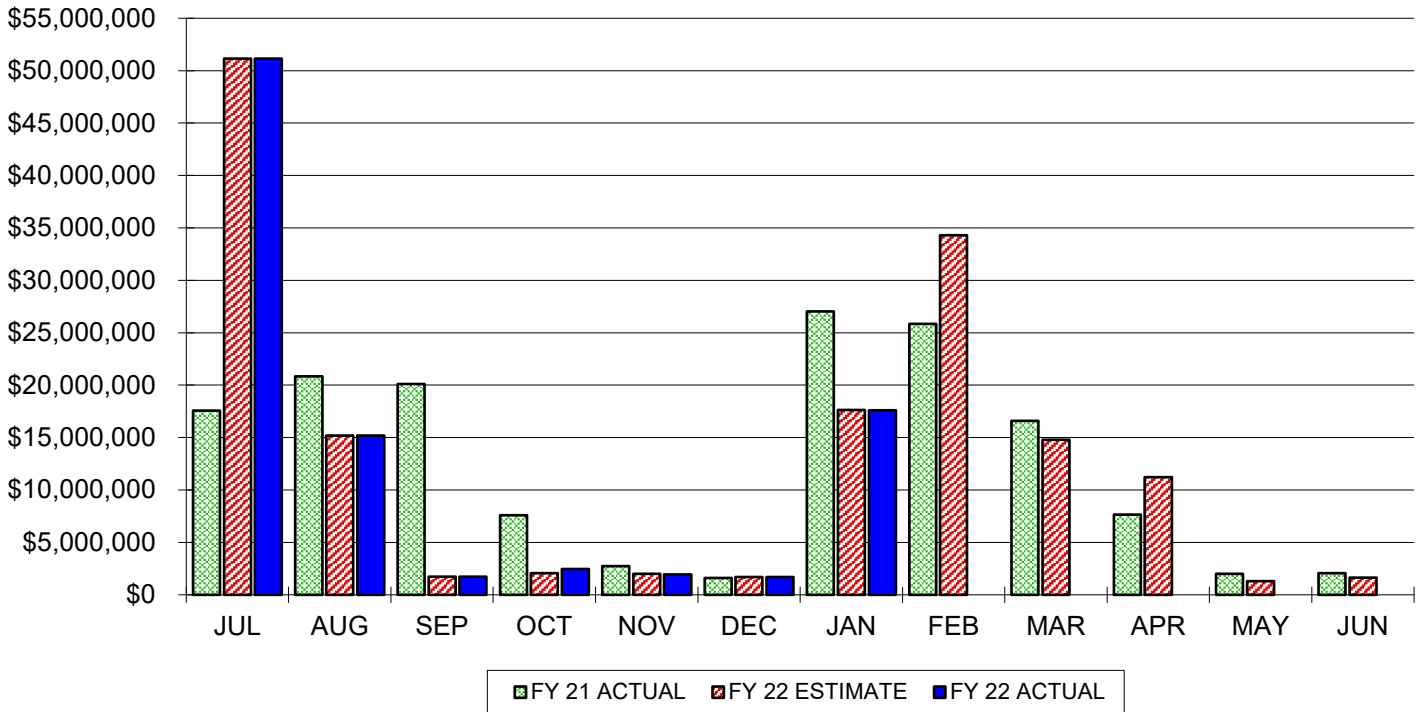
January 31, 2022

Actual Cash Balance		\$112,149,346
Estimated Cash Balance		\$109,549,963
Variance From Estimate	OVER	\$2,599,383
Percent Variance From Estimate	OVER	2.37%
Previous Year Cash Balance		\$113,834,939

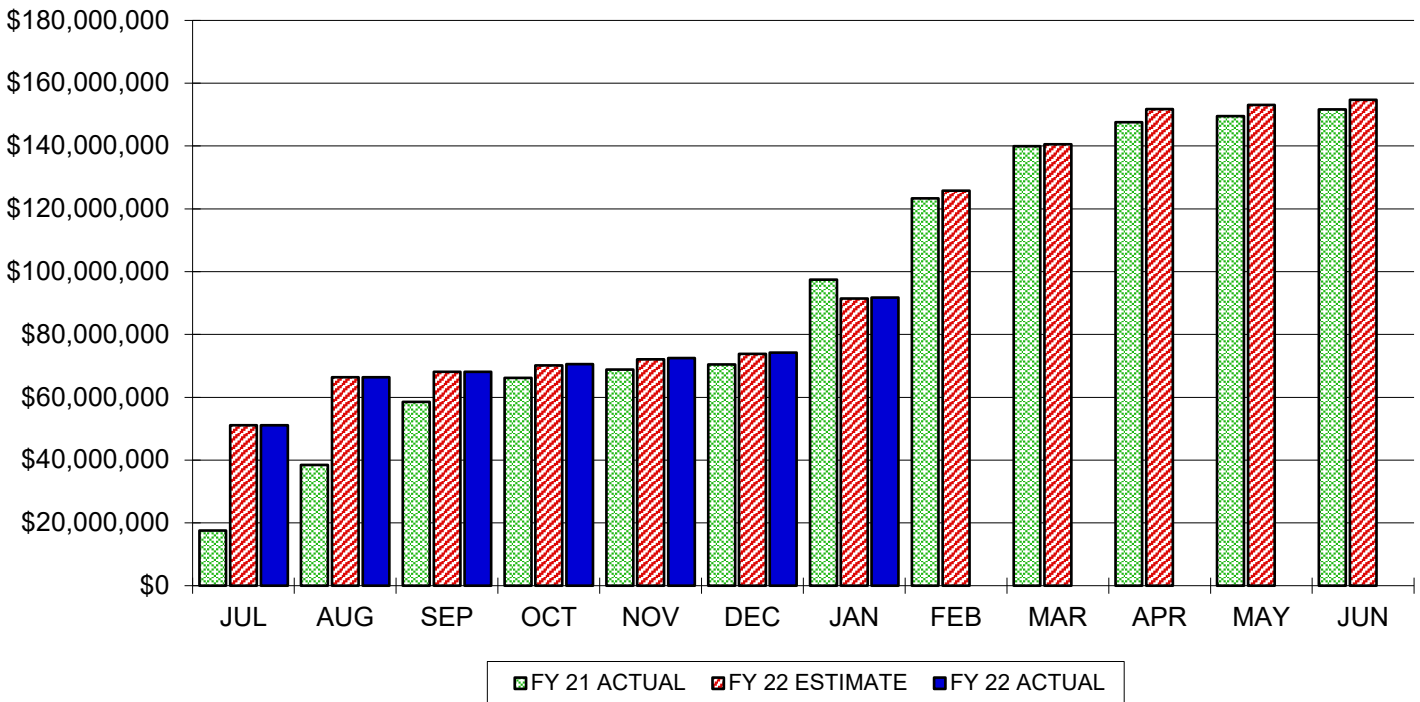
COMMENTS: Cash balance is over estimate at this time mainly due to expenditures currently being under budget.

WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL MONTHLY RECEIPTS



COMPARISON OF TOTAL REVENUE YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL RECEIPTS

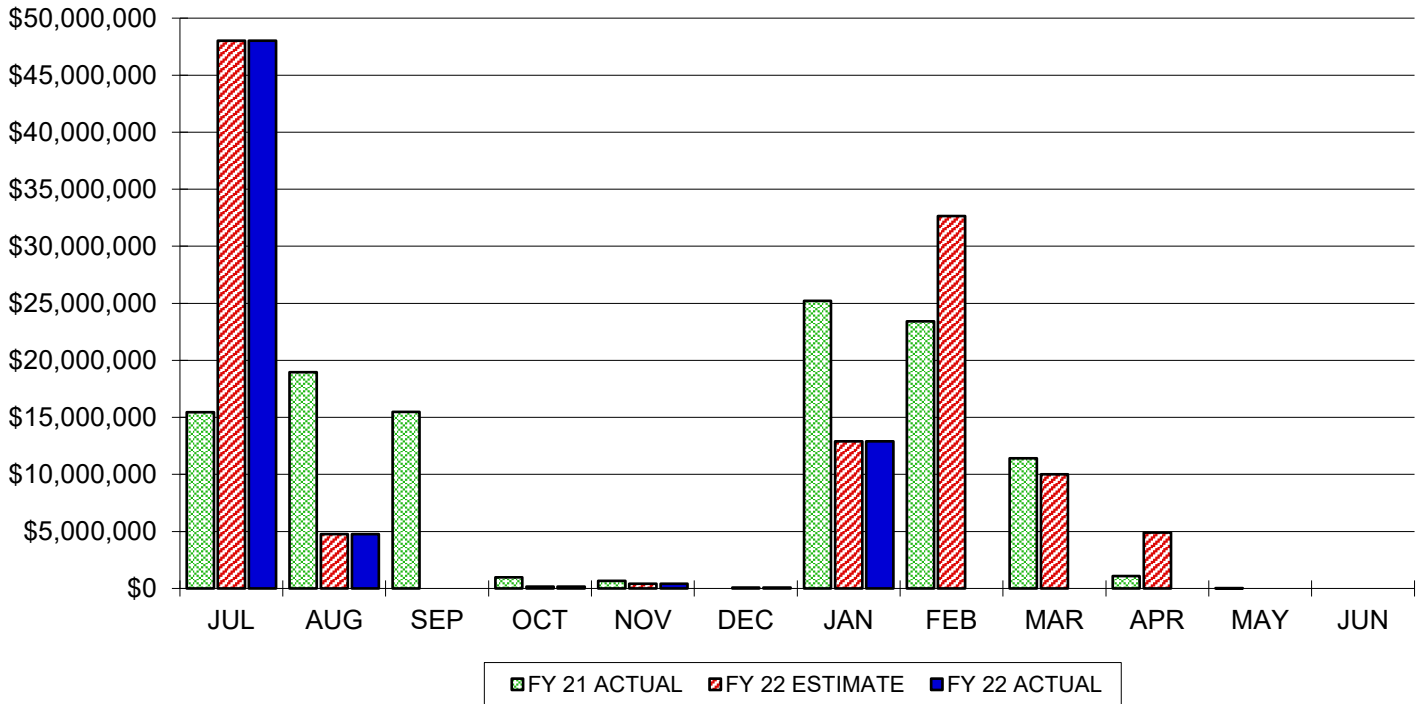
January 31, 2022

		MONTH		YEAR-TO-DATE
Actual Receipts		\$17,610,966		\$91,785,425
Estimated Receipts		\$17,636,771		\$91,444,557
Variance From Estimate	UNDER	(\$25,805)	OVER	\$340,868
Variance From Estimate	UNDER	-0.15%	OVER	0.37%
Actual Prior Year		\$27,028,904		\$97,487,654
Total 2021-22 Estimate				\$154,697,000
Percent Of Total Estimate Received				59.33%
Percent Of Budget Year Completed			7 Months	58.33%

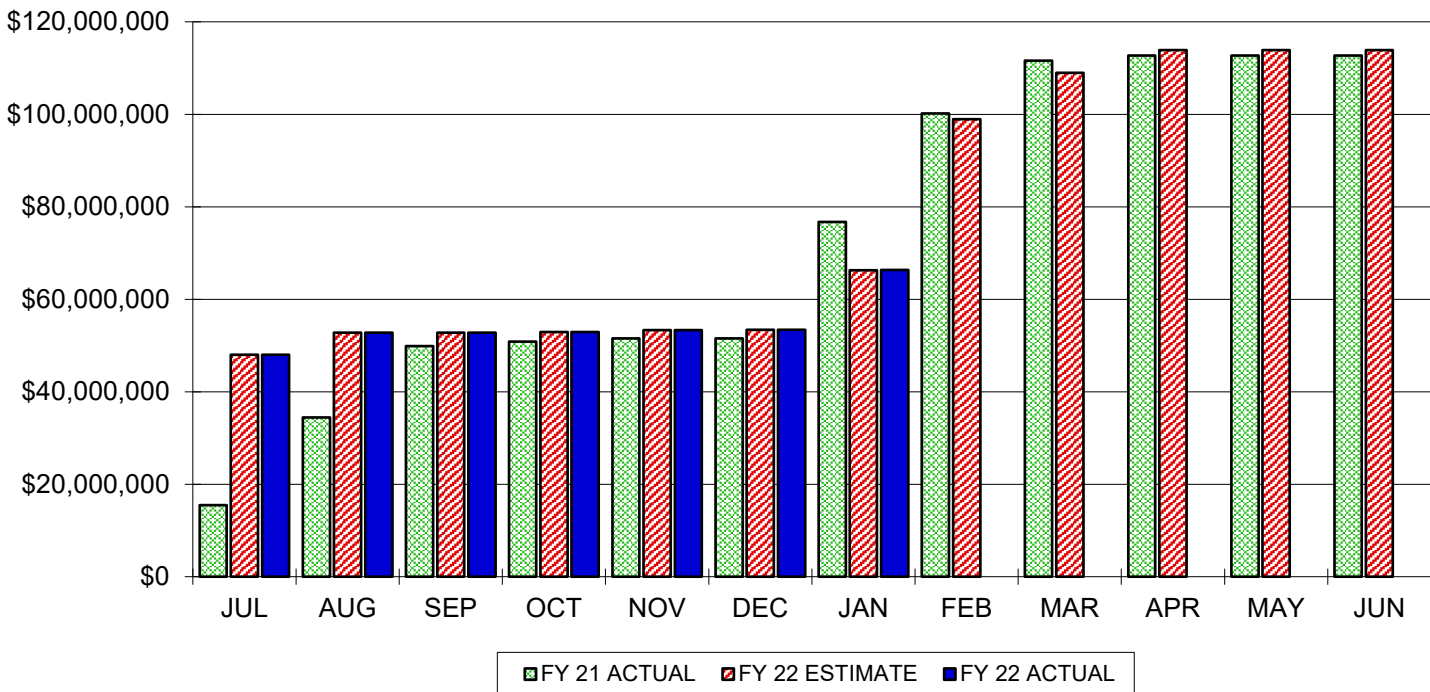
COMMENTS: Total receipts are on target with annual estimate.

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)

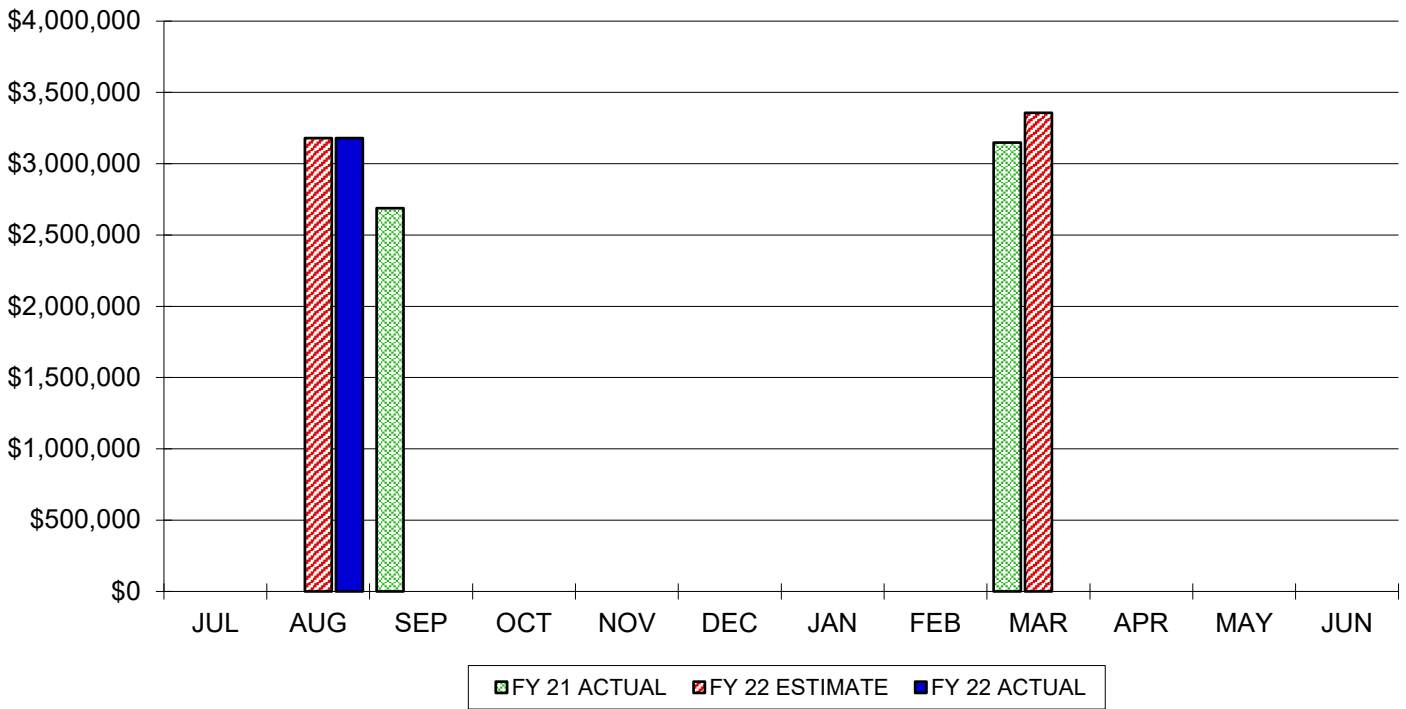
January 31, 2022

		MONTH		YEAR-TO-DATE
Actual Tax Receipts		\$12,905,079		\$66,320,109
Estimated Tax Receipts		\$12,900,000		\$66,299,508
Variance From Estimate	OVER	\$5,079	OVER	\$20,601
Variance From Estimate	OVER	0.04%	OVER	0.03%
Actual Prior Year		\$25,220,497		\$76,751,884
Total 2021-22 Estimate				\$113,860,000
Percent Of Total Estimate Received				58.25%
Percent Of Budget Year Completed			7 months	58.33%

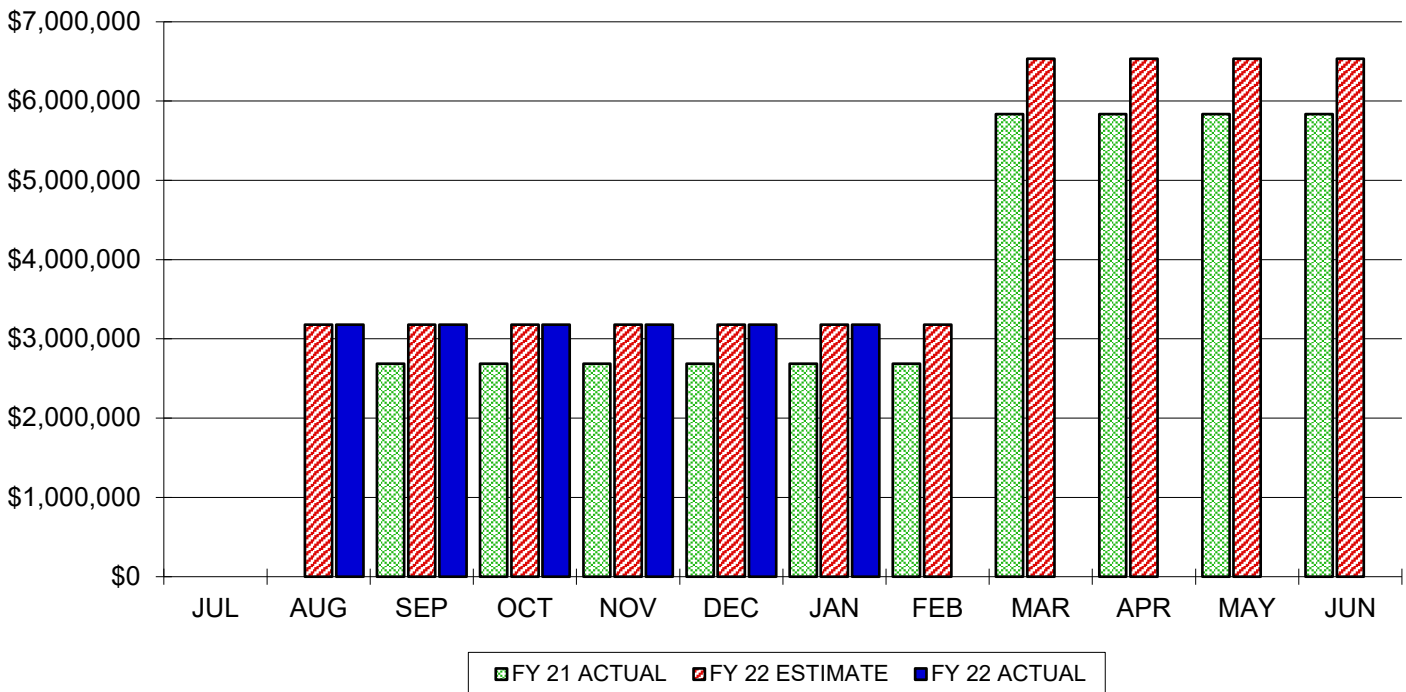
COMMENTS: We are on target with the forecast estimate.

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)

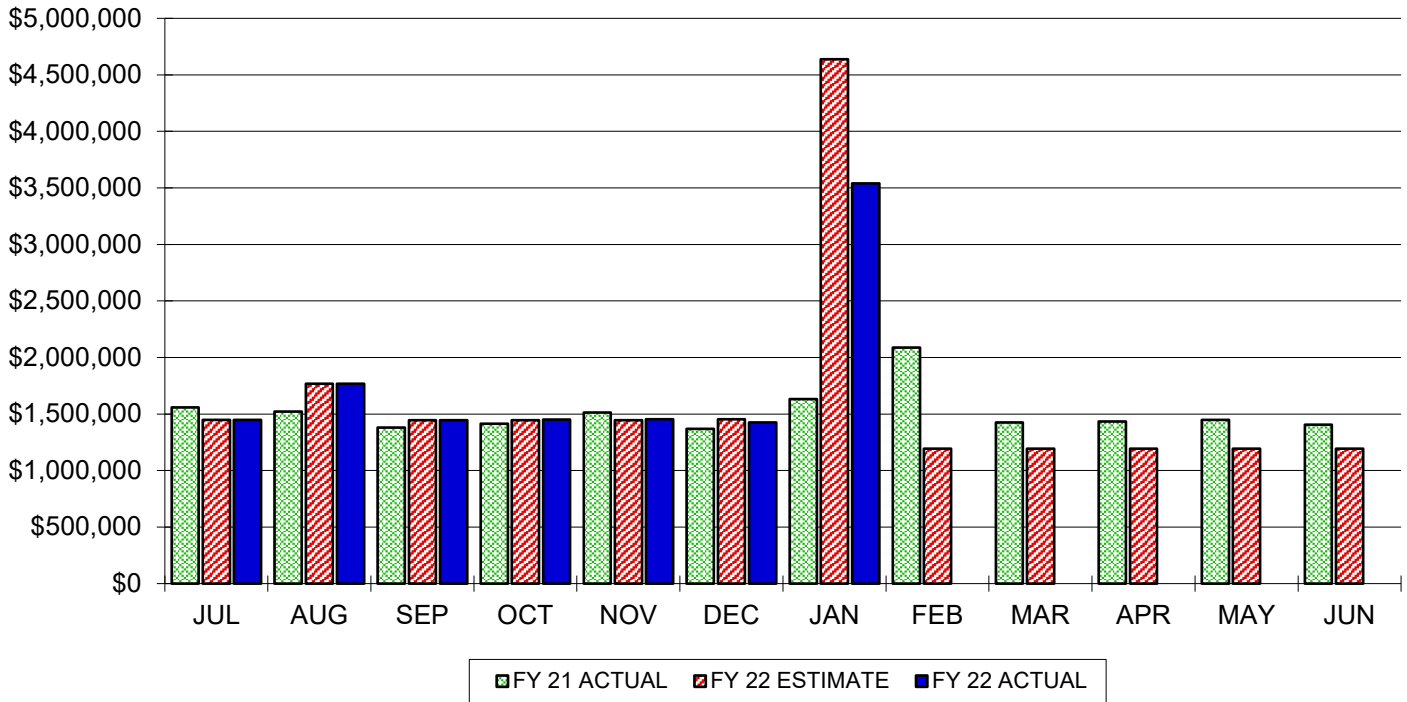
January 31, 2022

	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	7 months	58.33%

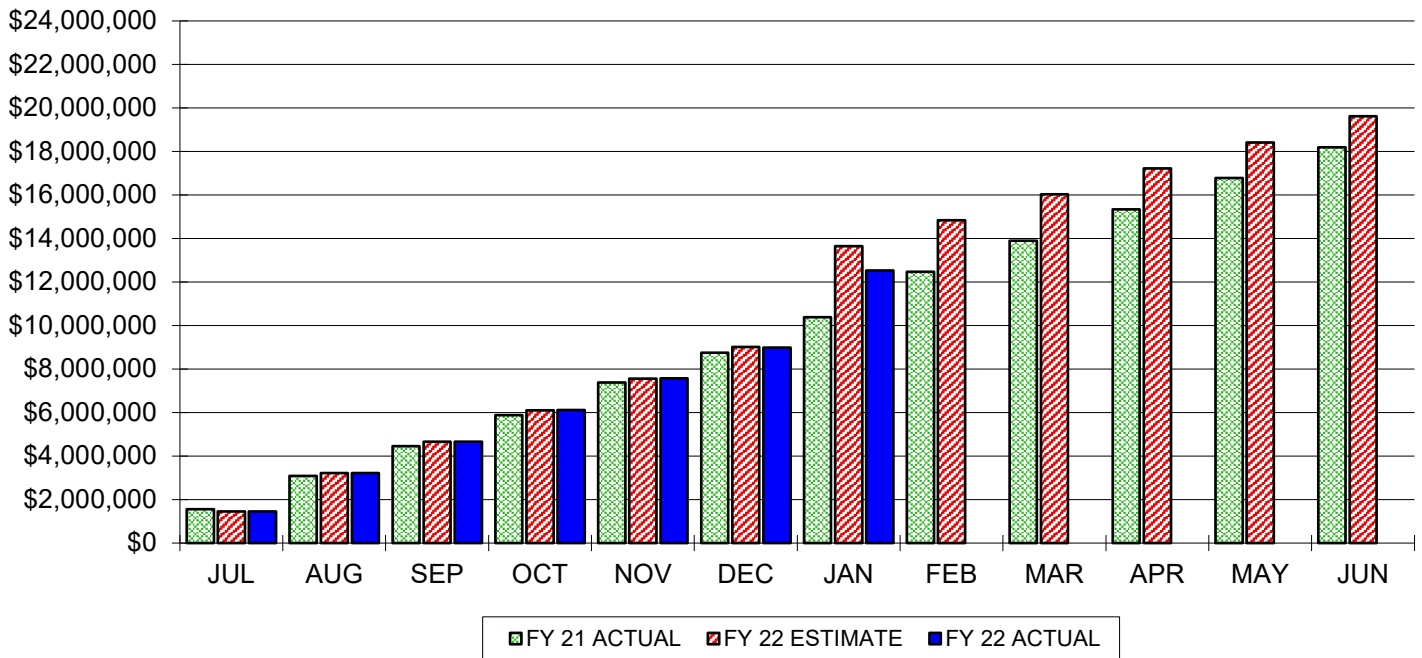
COMMENTS: Tangible utility tax settlements are on target with our forecast estimate.

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

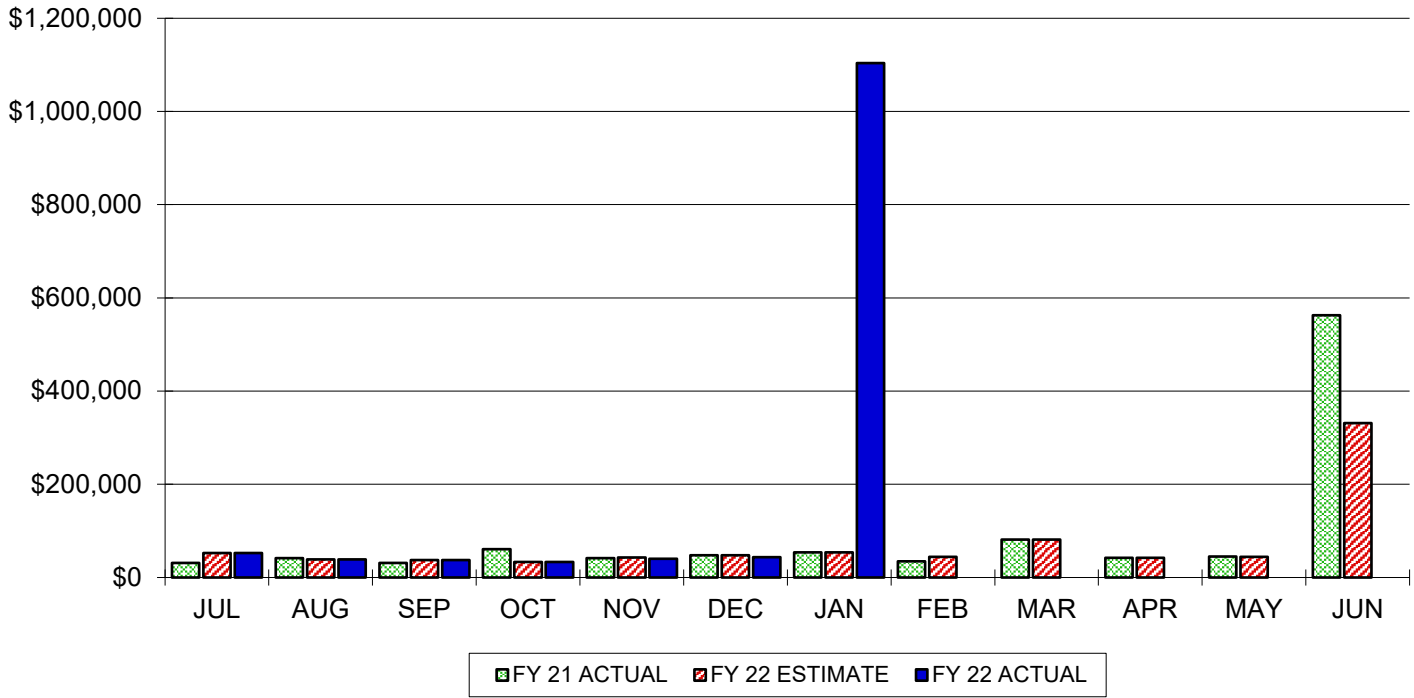
January 31, 2022

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$3,540,274		\$12,531,244
Estimated State Receipts		\$4,637,788		\$13,646,660
Variance From Estimate	UNDER	(\$1,097,514)	UNDER	(\$1,115,416)
Variance From Estimate	UNDER	-23.66%	UNDER	-8.17%
Actual Prior Year		\$1,633,210		\$10,388,112
Total 2021-22 Estimate				\$19,612,000
Percent Of Total Estimate Received				63.90%
Percent Of Budget Year Completed			7 months	58.33%

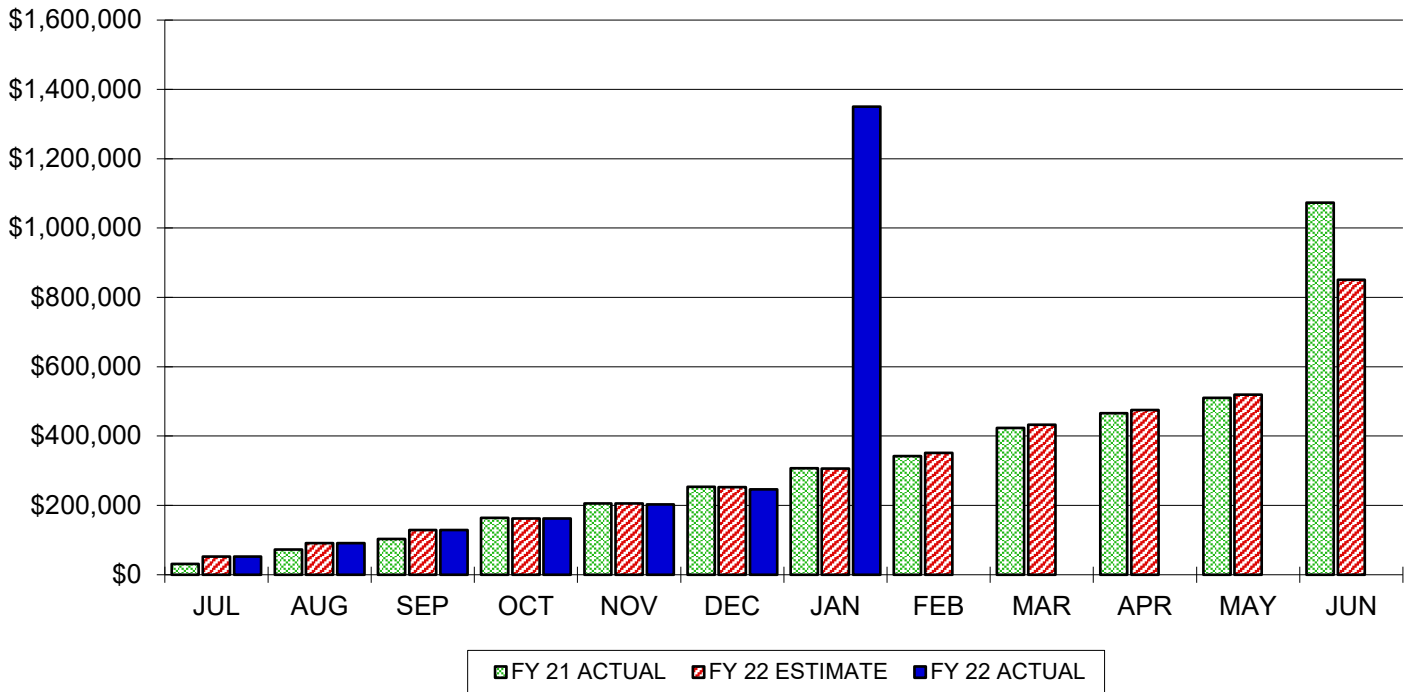
COMMENTS: Unrestricted grants in aid are under estimate due to the new state funding formula being implemented in January. The formula shifted several components of funding from unrestricted to restricted. The combined restricted and unrestricted funding is on target with estimate. However, we received notification from ODE our autism scholarship deduction from last fiscal year was \$0.2 million below actual, and the funds will be deducted this fiscal year resulting in us likely ending the year slightly under 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

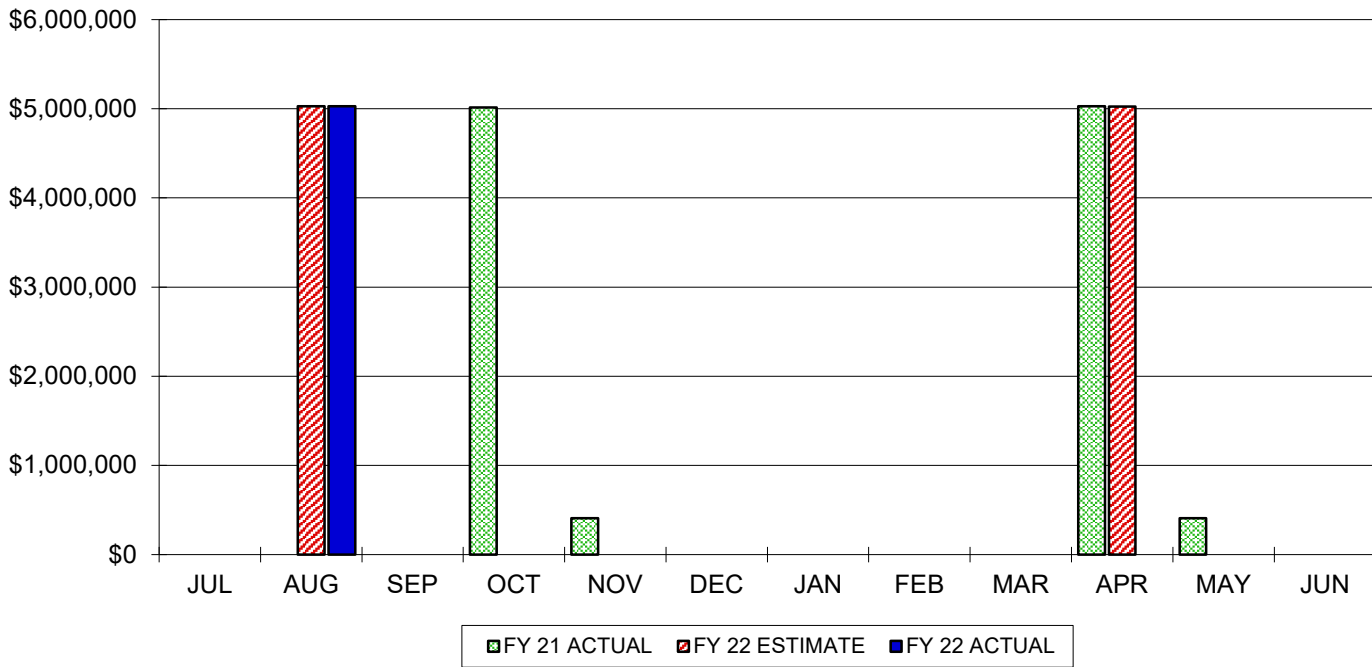
January 31, 2022

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$1,104,103		\$1,350,301
Estimated State Receipts		\$53,675		\$306,747
Variance From Estimate	OVER	\$1,050,428	OVER	\$1,043,554
Variance From Estimate	OVER	1957.02%	OVER	340.20%
Actual Prior Year		\$53,675		\$307,238
Total 2021-22 Estimate				\$851,000
Percent Of Total Estimate Received				158.67%
Percent Of Budget Year Completed			7 months	58.33%

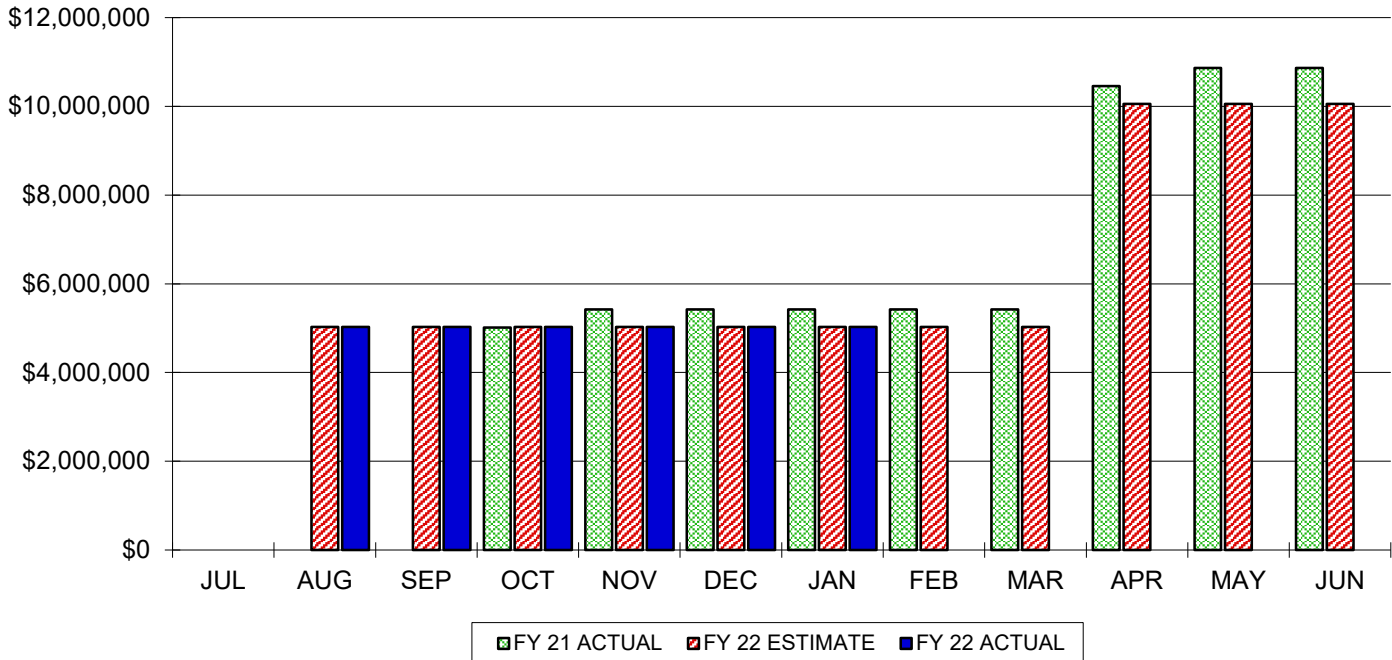
COMMENTS: Restricted grants in aid are over estimate due to the new state funding formula being implemented in January. The formula shifted several components of funding from unrestricted to restricted. The combined restricted and unrestricted funding is on target with estimate.

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

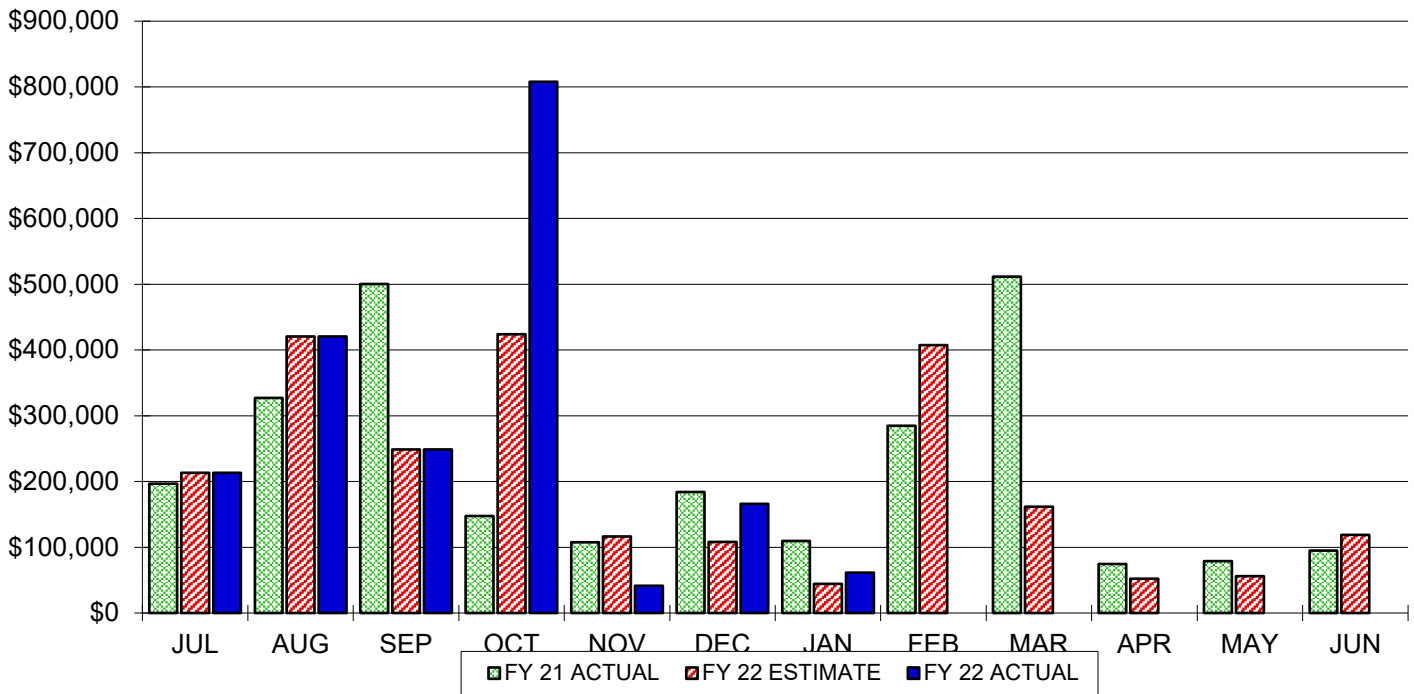
January 31, 2022

	<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	\$0	\$5,424,361
Total 2021-22 Estimate		\$10,055,000
Percent Of Total Estimate Received		50.02%
Percent Of Budget Year Completed	7 months	58.33%

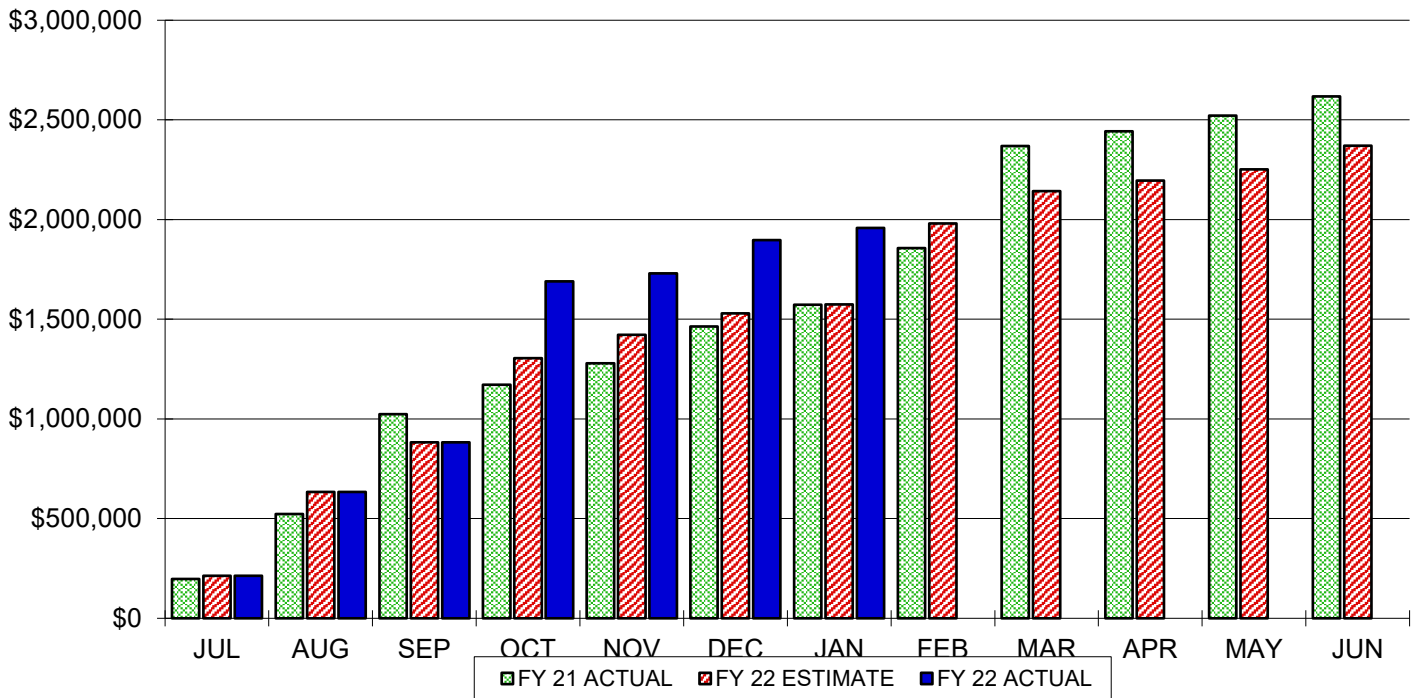
COMMENTS: This category consists of state rollback and homestead reimbursements as well as the remaining TPP reimbursement. We are on target with the forecast estimate.

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

January 31, 2022

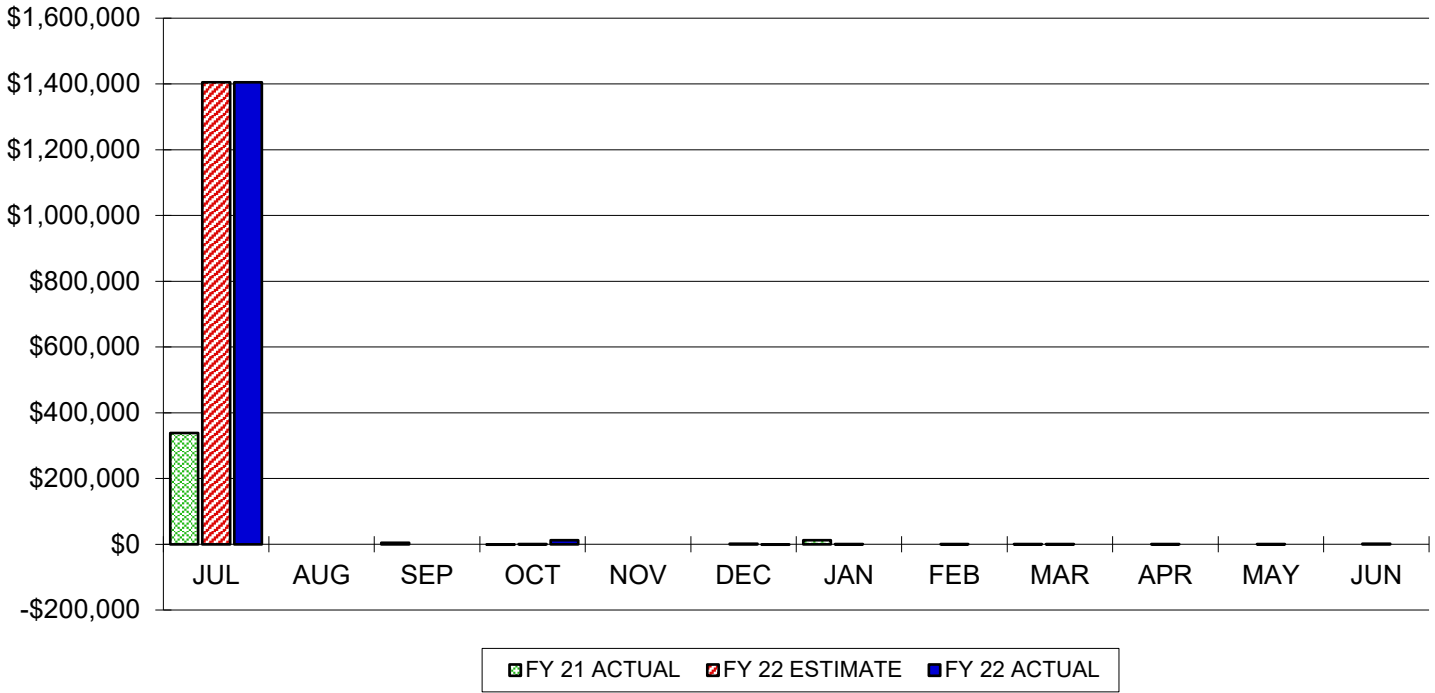
		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$61,510		\$1,958,249
Estimated Other Receipts		\$44,308		\$1,574,116
Variance From Estimate	OVER	\$17,202	OVER	\$384,133
Variance From Estimate	OVER	38.82%	OVER	24.40%
Actual Prior Year		\$109,467		\$1,572,973
Total 2021-22 Estimate				\$2,370,000
Percent Of Total Estimate Received				82.63%
Percent Of Budget Year Completed		7 months		58.33%

	<u>Estimated YTD</u>	<u>Actual YTD</u>		<u>Difference</u>
Interest	\$ 682,244	\$ 761,129	\$	78,885
Participation/Class Fees	454,462	398,490		(55,972)
Tuition and Charges	124,633	171,067		46,434
Other	<u>312,777</u>	<u>627,563</u>		<u>314,786</u>
Total	\$ 1,574,116	\$ 1,958,249	\$	384,133

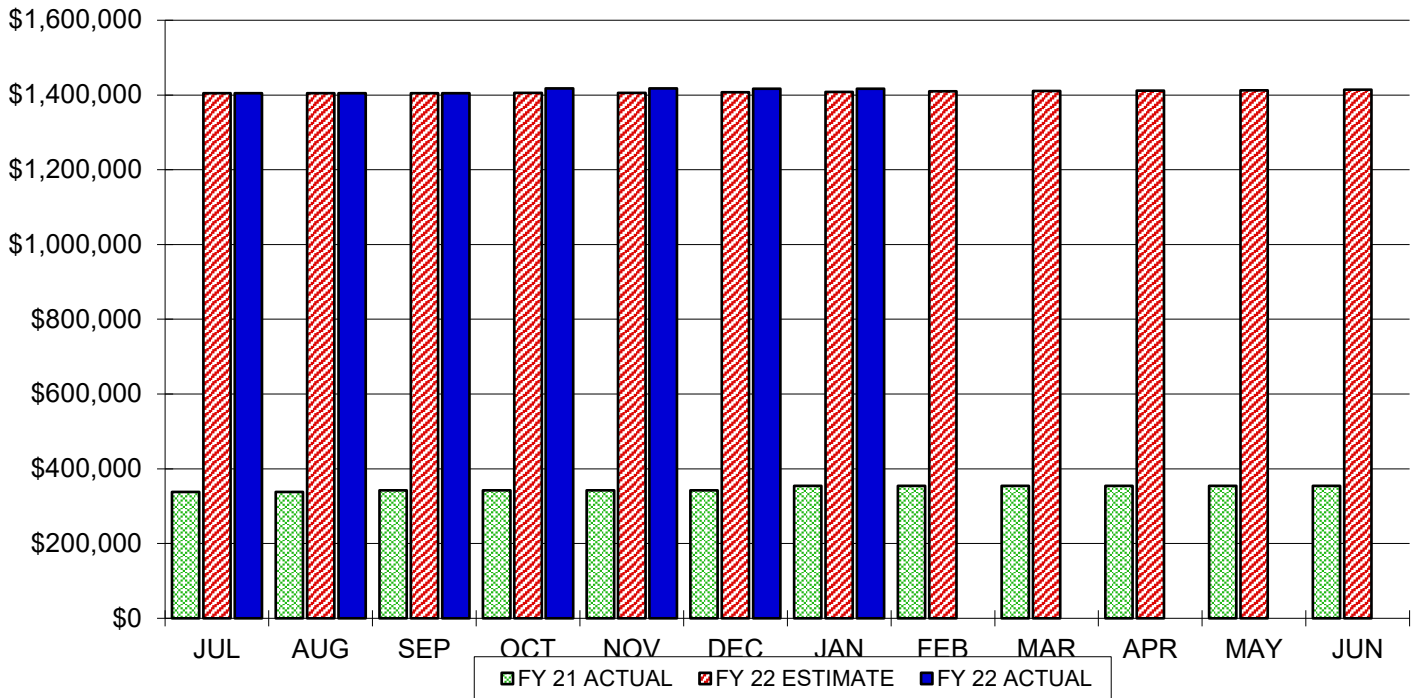
COMMENTS: Other operating revenues are higher than estimated mostly due to a receipt of a category 2 E-rate reimbursement. This federal reimbursement is related to a wireless upgrade purchase in May 2020.

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

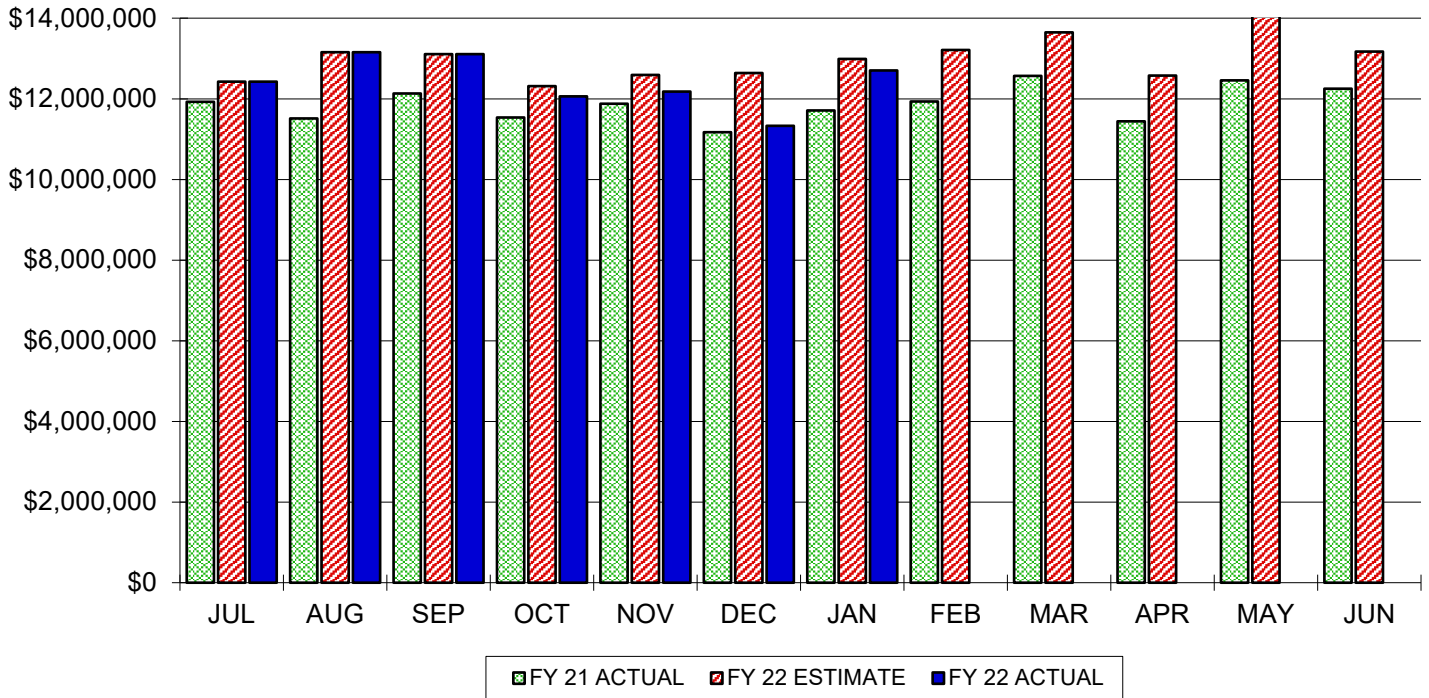
January 31, 2022

		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$0		\$1,416,621
Estimated Other Receipts		\$1,000		\$1,408,625
Variance From Estimate	UNDER	(\$1,000)	OVER	\$7,996
Variance From Estimate	UNDER	-100.00%	OVER	0.57%
Actual Prior Year		\$12,055		\$354,246
Total 2021-22 Estimate				\$1,414,000
Percent Of Total Estimate Received				100.19%
Percent Of Budget Year Completed			7 months	58.33%

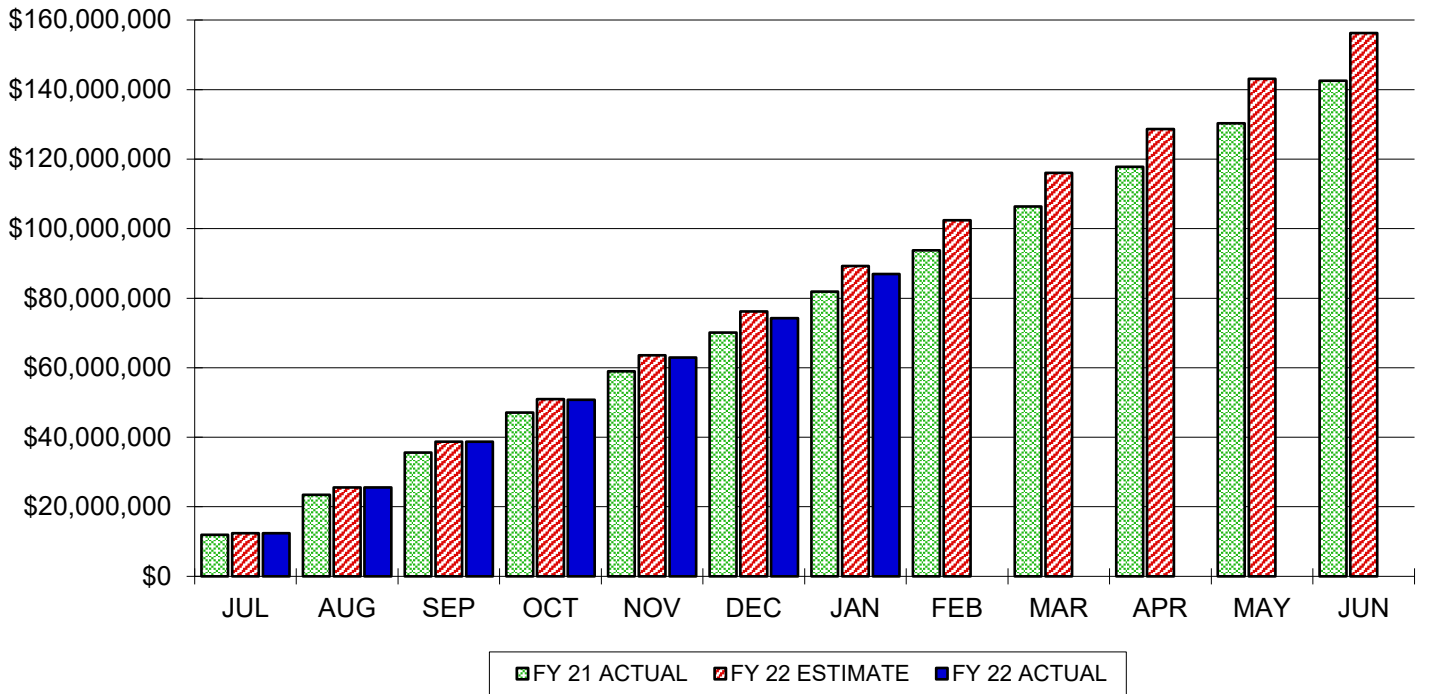
COMMENTS: We are on target with the forecast estimate.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF TOTAL EXPENDITURES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL EXPENDITURES

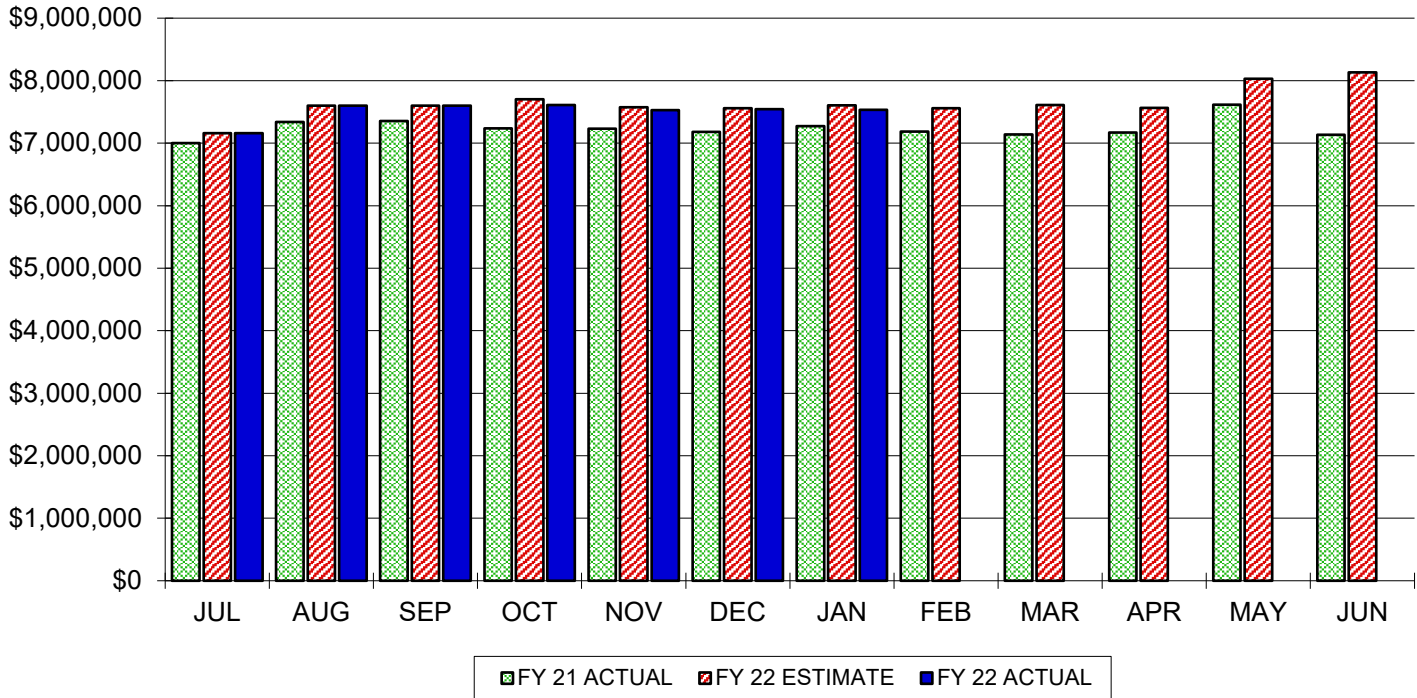
January 31, 2022

		MONTH		YEAR-TO-DATE
Actual Expenditures		\$12,703,501		\$86,952,733
Estimated Expenditures		\$12,987,440		\$89,211,248
Variance From Estimate	UNDER	\$283,939	UNDER	\$2,258,515
Variance From Estimate	UNDER	2.19%	UNDER	2.53%
Actual Prior Year		\$11,712,058		\$81,861,679
Total 2021-22 Estimate				\$156,219,000
Percent Of Total Estimate Spent				55.66%
Percent Of Budget Year Completed			7 months	58.33%

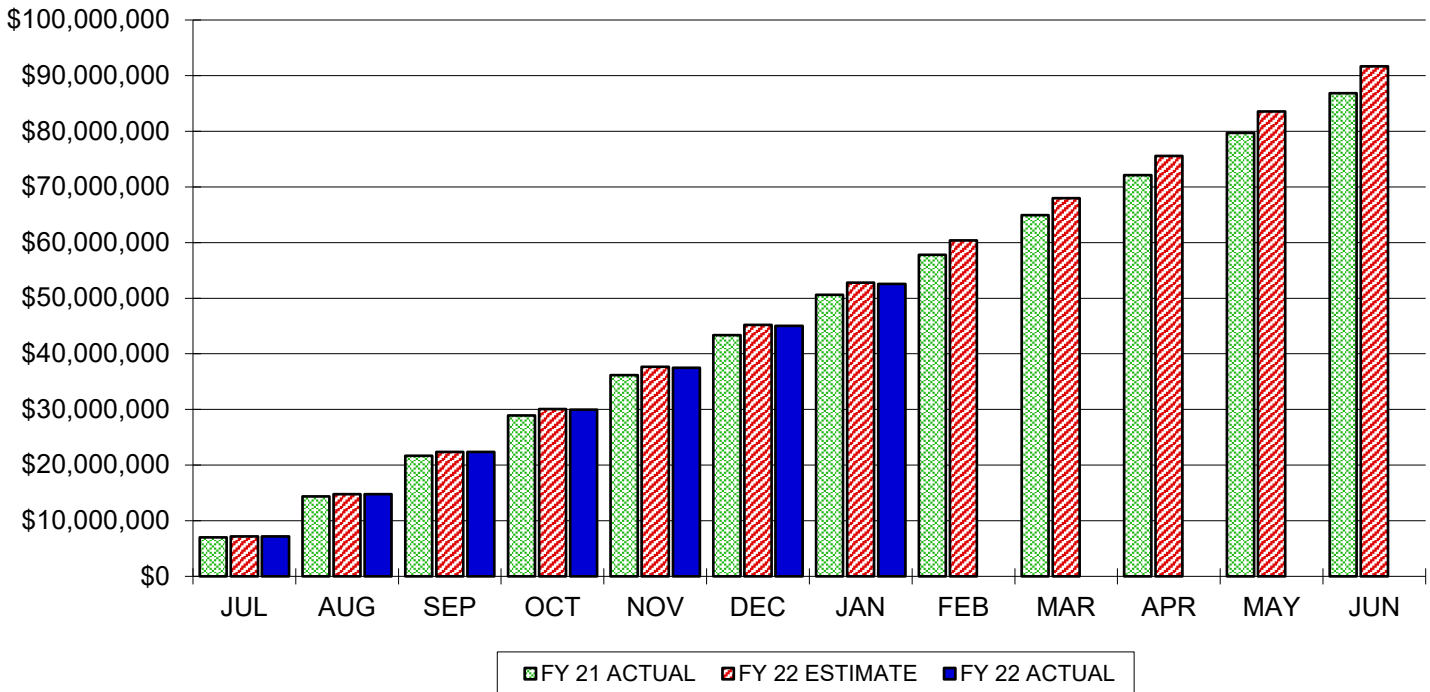
COMMENTS: Total expenditures are under budget for the month and year. Discretionary spending, including services, materials, and capital outlay, collectively are under budget for the year by \$1.3 million. Other operating expenditures are also under budget \$0.3 million due to a refund by the county auditor of property tax collection fees. See the following pages for further details.

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

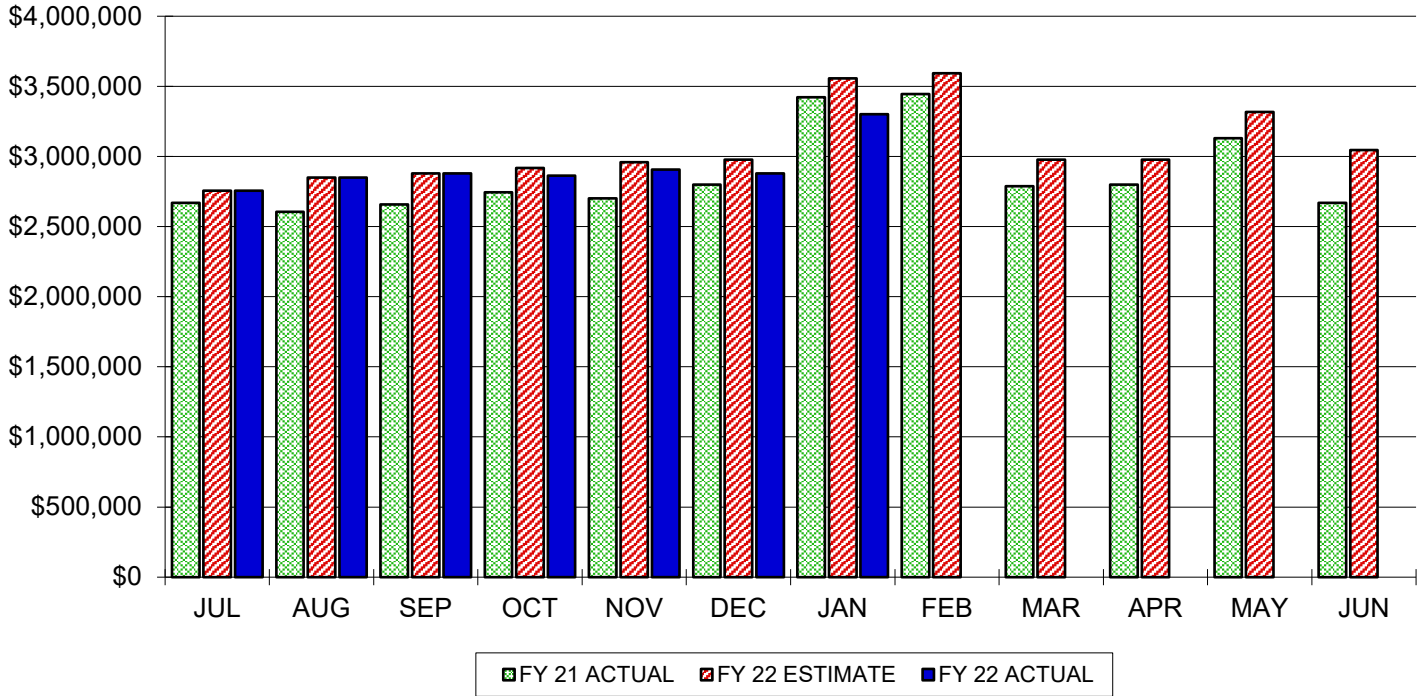
January 31, 2022

		MONTH		YEAR-TO-DATE
Actual Wage Expenditures		\$7,533,058		\$52,581,445
Estimated Wage Expenditures		\$7,603,622		\$52,809,035
Variance From Estimate	UNDER	\$70,564	UNDER	\$227,590
Variance From Estimate	UNDER	0.93%	UNDER	0.43%
Actual Prior Year		\$7,273,297		\$50,618,818
Total 2021-22 Estimate				\$91,700,000
Percent Of Total Estimate Spent				57.34%
Percent Of Budget Year Completed			7 months	58.33%

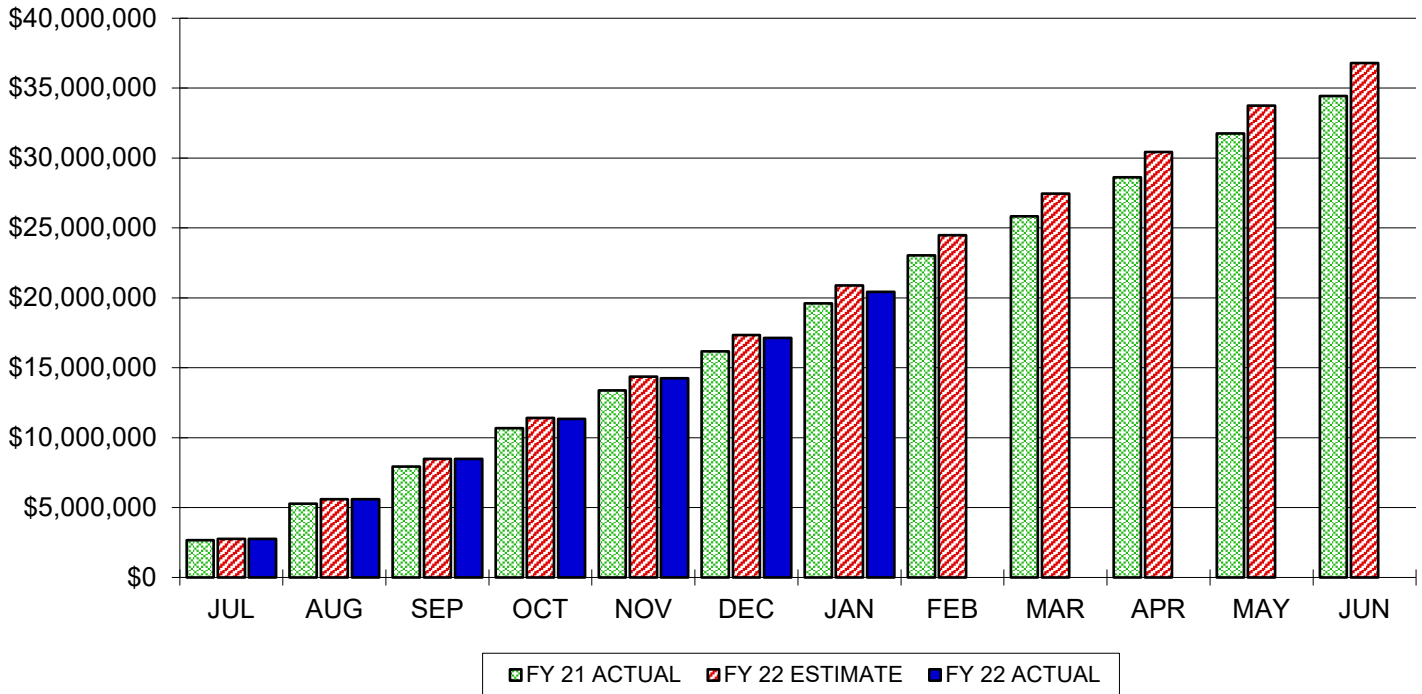
COMMENTS: We are on target with the forecast estimate.

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

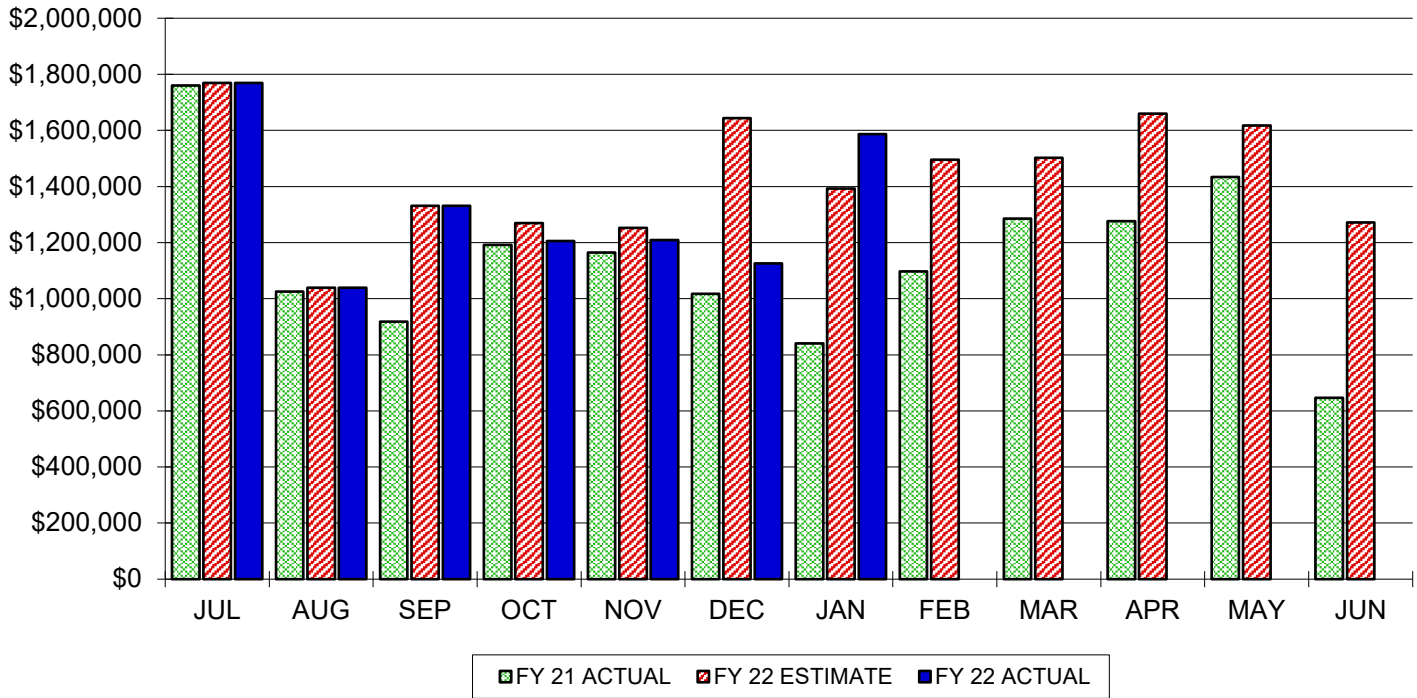
January 31, 2022

		MONTH		YEAR-TO-DATE
Actual Fringe Benefit Expenditures		\$3,301,876		\$20,435,464
Estimated Fringe Benefit Expenditures		\$3,555,810		\$20,894,082
Variance From Estimate	UNDER	\$253,934	UNDER	\$458,618
Variance From Estimate	UNDER	7.14%	UNDER	2.19%
Actual Prior Year		\$3,422,441		\$19,600,500
Total 2021-22 Estimate				\$36,804,000
Percent Of Total Estimate Spent				55.53%
Percent Of Budget Year Completed			7 months	58.33%

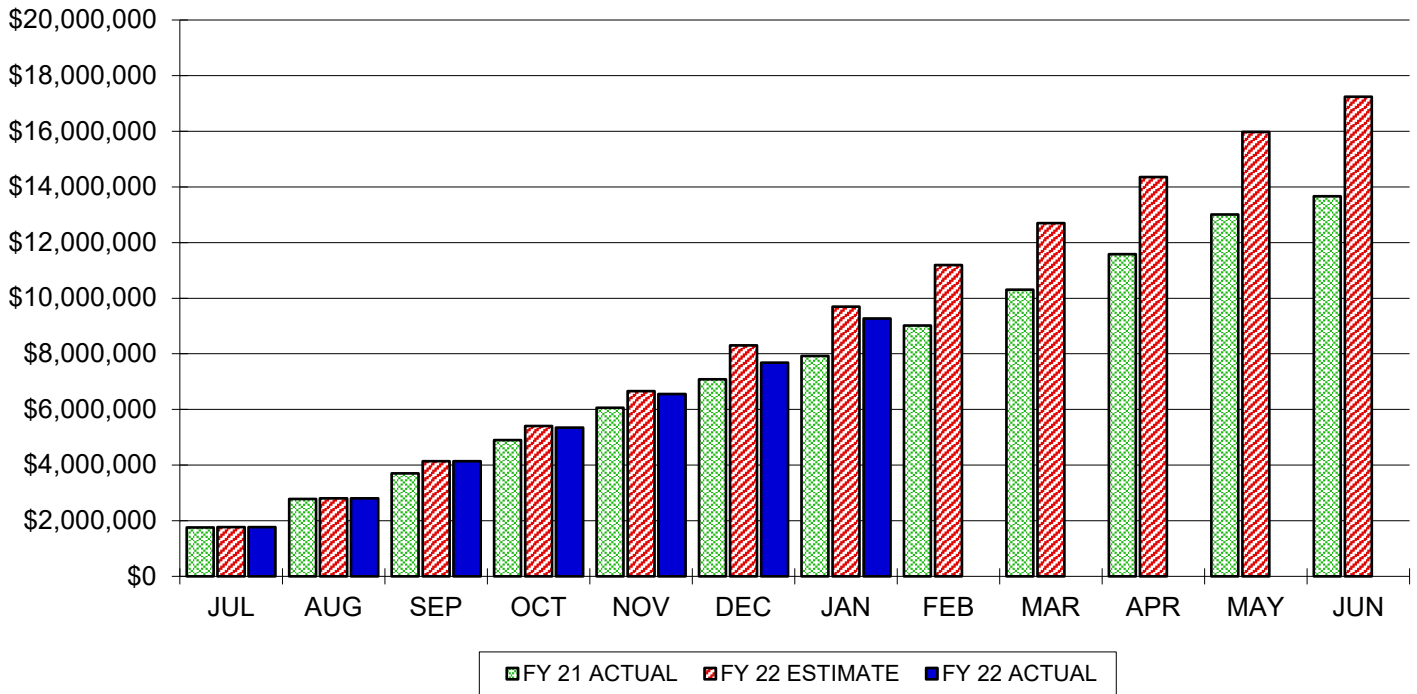
COMMENTS: We are under budget for the month due to H.S.A. contributions being lower than anticipated. We will monitor this closely and expect to finish the year slightly under budget.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY PURCHASED SERVICES COSTS



COMPARISON OF PURCHASED SERVICES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF PURCHASED SERVICE EXPENDITURES

January 31, 2022

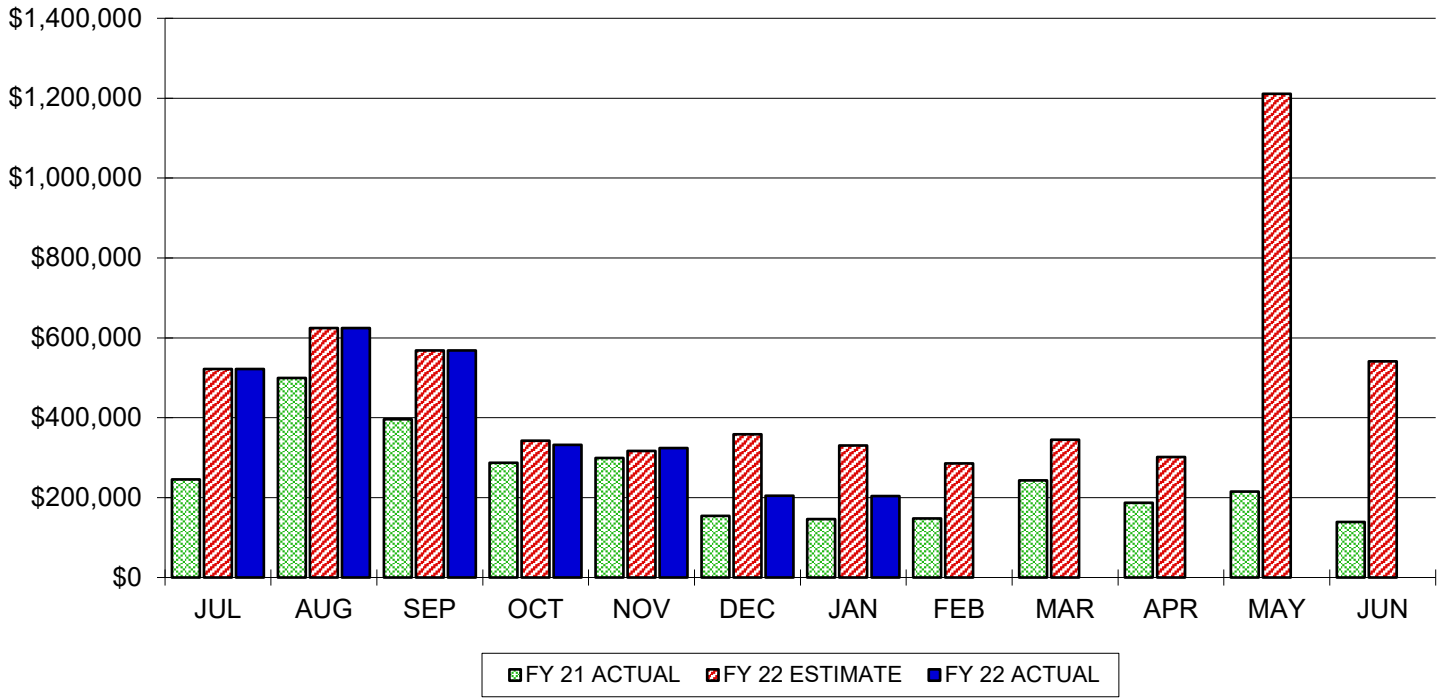
		MONTH		YEAR-TO-DATE
Actual Service Expenditures		\$1,587,149		\$9,266,855
Estimated Service Expenditures		\$1,393,159		\$9,698,670
Variance From Estimate	OVER	(\$193,990)	UNDER	\$431,815
Variance From Estimate	OVER	-13.92%	UNDER	4.45%
Actual Prior Year		\$840,625		\$7,918,833
Total 2021-22 Estimate				\$17,246,000
Percent Of Total Estimate Spent				53.73%
Percent Of Budget Year Completed			7 months	58.33%

		<u>Estimated YTD</u>		<u>Actual YTD</u>		<u>Difference</u>
Consulting/Legal	\$	1,179,255	\$	1,145,727	\$	33,528
Maintenance & Repairs		1,339,192		1,190,296		148,896
Utilities		1,633,037		1,543,051		89,986
Tuition to Other Entities		1,893,406		1,743,267		150,139
Other Purchased Services		<u>3,653,780</u>		<u>3,644,514</u>		<u>9,266</u>
Total	\$	9,698,670	\$	9,266,855	\$	431,815

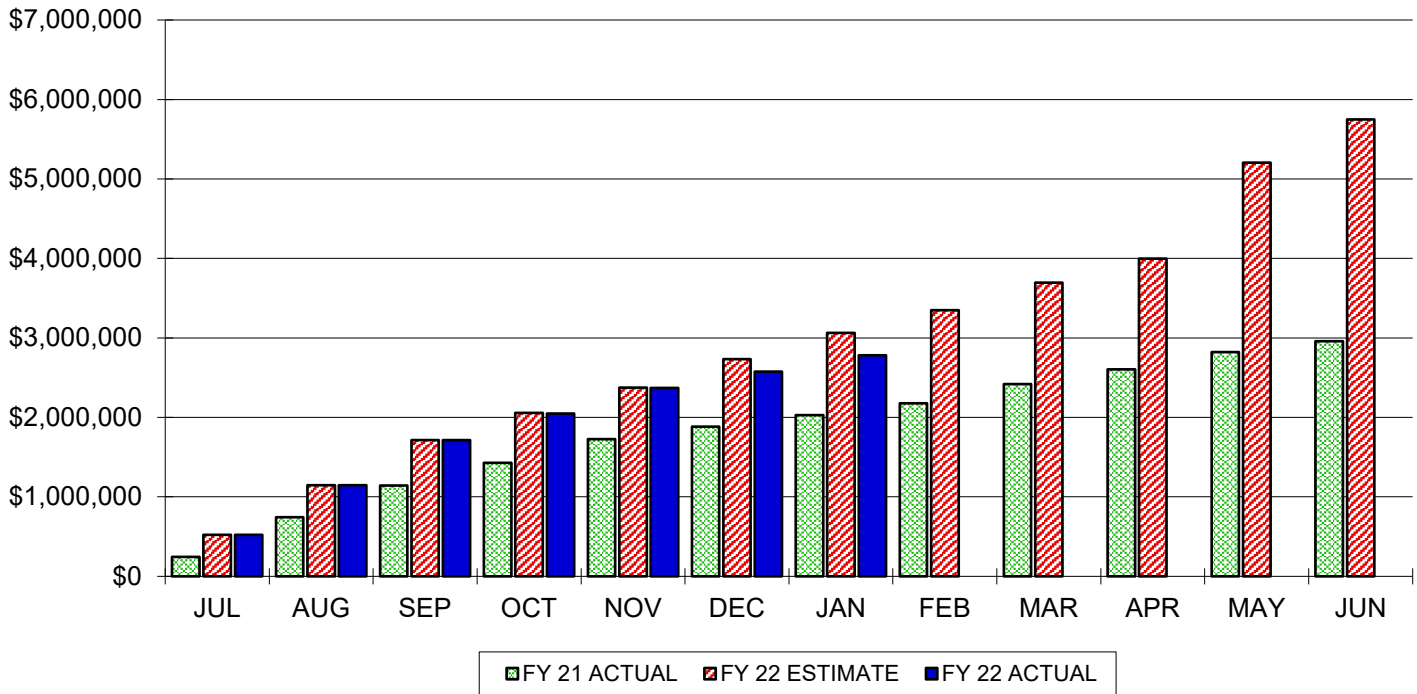
COMMENTS: Utilities and tuition are under budget due to timing of payments. We anticipate to finish the year on target in these areas. Maintenance and repair costs are trending below budget and we will monitor area closely.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY MATERIAL EXPENSES



COMPARISON OF MATERIALS EXPENSES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF SUPPLIES & MATERIAL EXPENDITURES

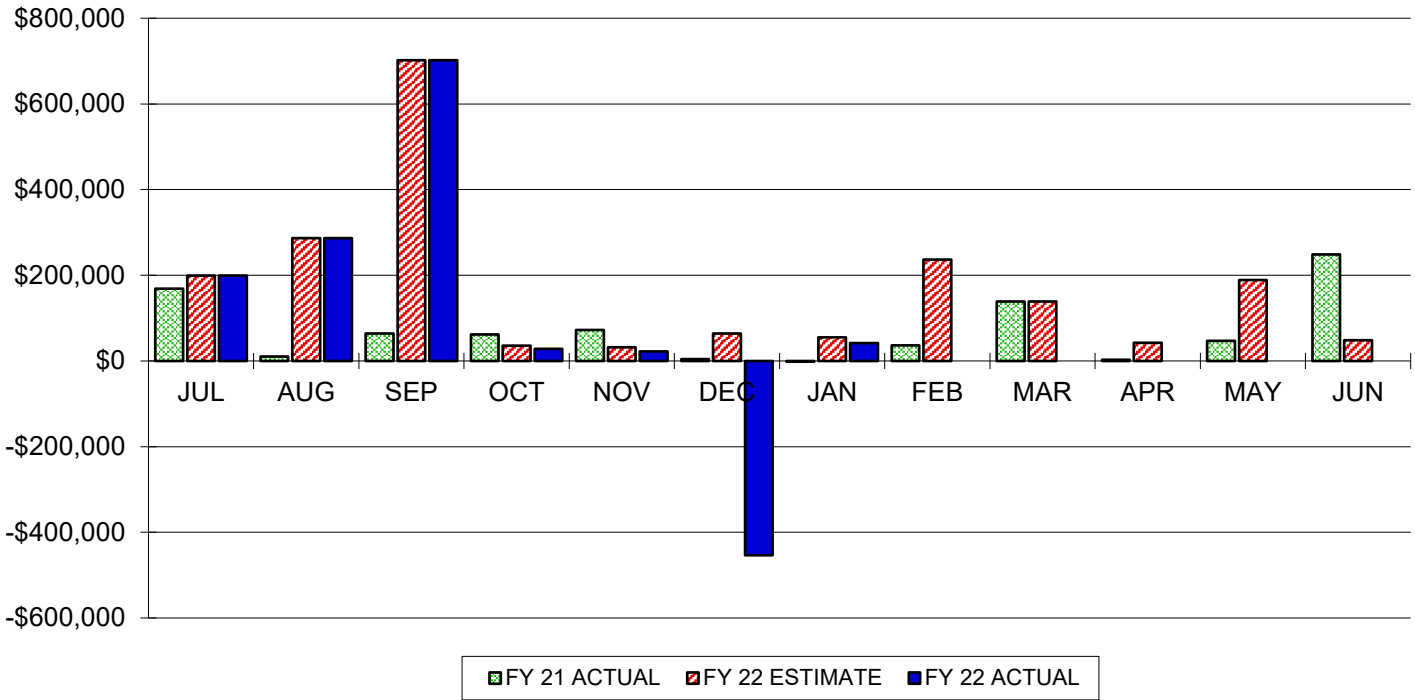
January 31, 2022

		MONTH		YEAR-TO-DATE
Actual Material Expenditures		\$204,129		\$2,780,815
Estimated Material Expenditures		\$330,472		\$3,063,990
Variance From Estimate	UNDER	\$126,343	UNDER	\$283,175
Variance From Estimate	UNDER	38.23%	UNDER	9.24%
Actual Prior Year		\$146,092		\$2,028,205
Total 2021-22 Estimate				\$5,748,000
Percent Of Total Estimate Spent				48.38%
Percent Of Budget Year Completed			7 months	58.33%

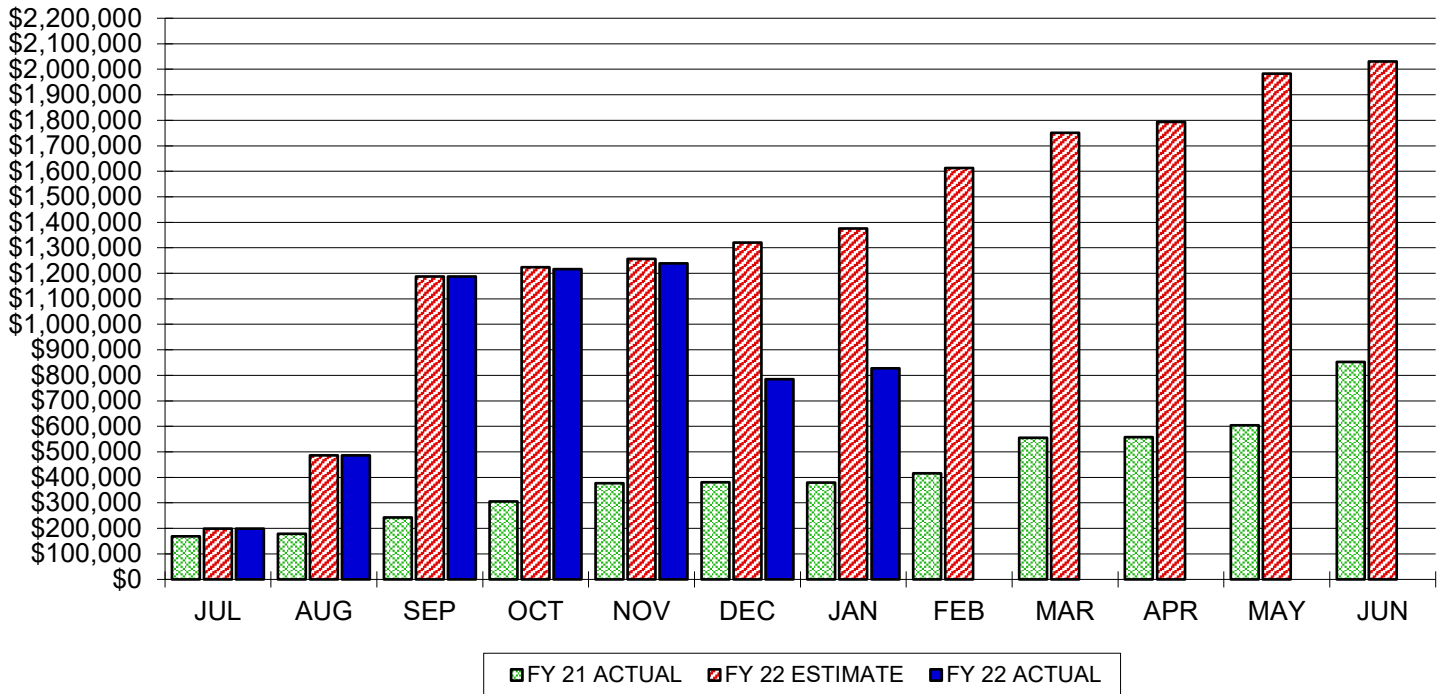
COMMENTS: We are under estimate in this area, mainly due to building and department discretionary budgets, which is likely timing of expenditures at this point. We will monitor this closely.

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

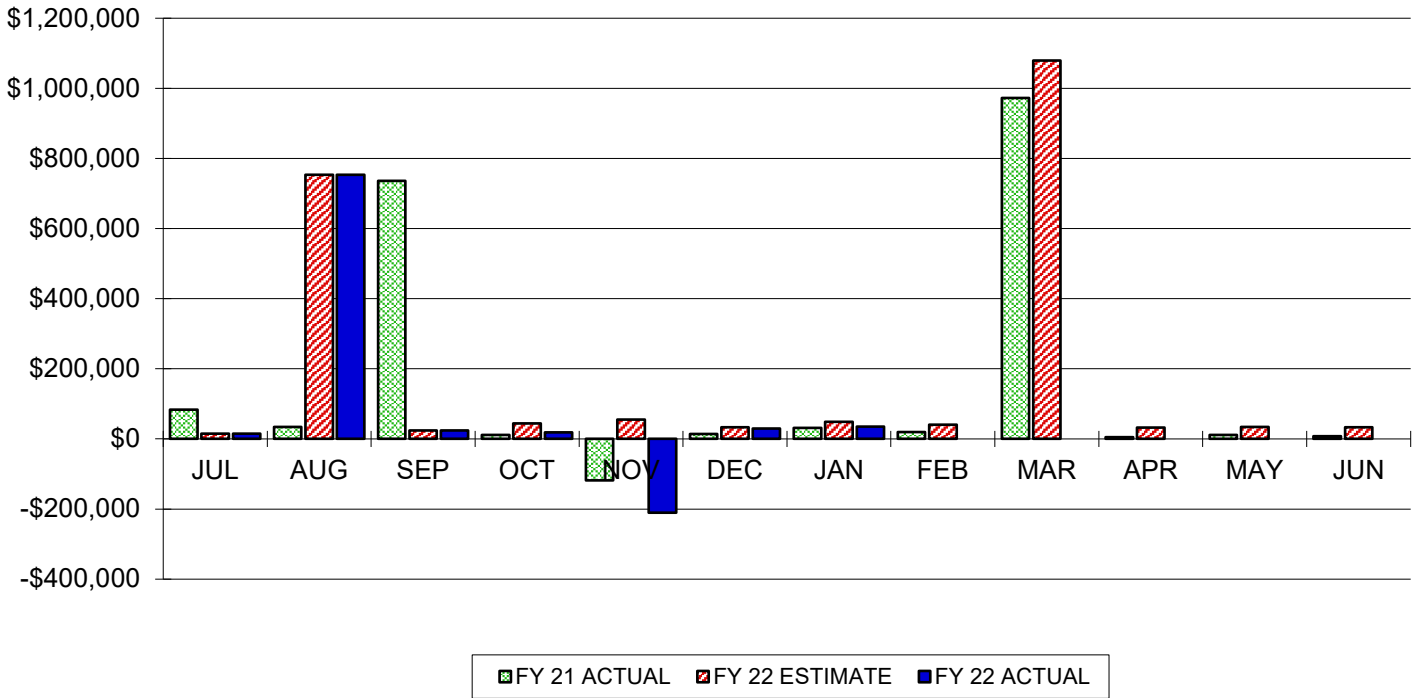
January 31, 2022

		MONTH		YEAR-TO-DATE
Actual Equipment Expenditures		\$42,032		\$827,369
Estimated Equipment Expenditures		\$55,456		\$1,375,815
Variance From Estimate	UNDER	\$13,424	UNDER	\$548,446
Variance From Estimate	UNDER	24.21%	UNDER	39.86%
Actual Prior Year		(\$1,940)		\$379,497
Total 2021-22 Estimate				\$2,031,000
Percent Of Total Estimate Spent				40.74%
Percent Of Budget Year Completed			7 months	58.33%

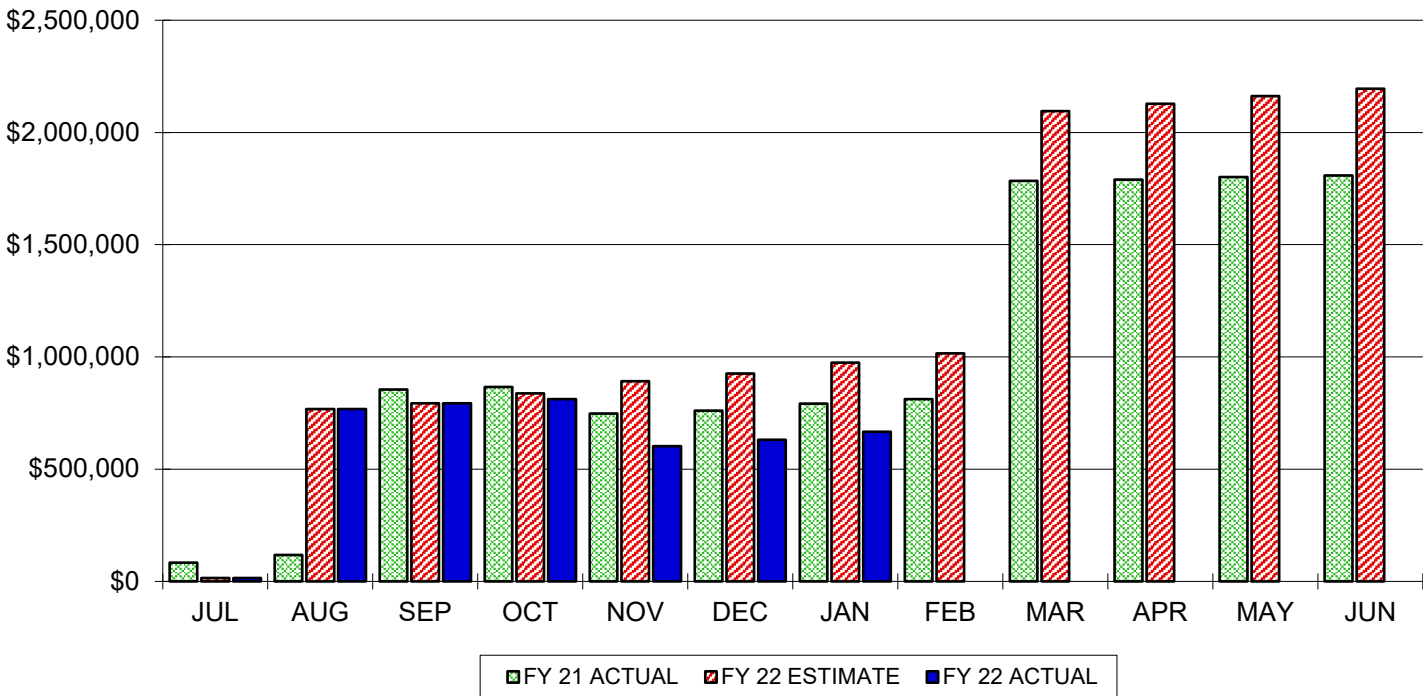
COMMENTS: Capital Outlay is under for the month and year due a \$510,882 federal reimbursement for the purchase of chromebooks for our classrooms as part of the Emergency Connectivity Fund.

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

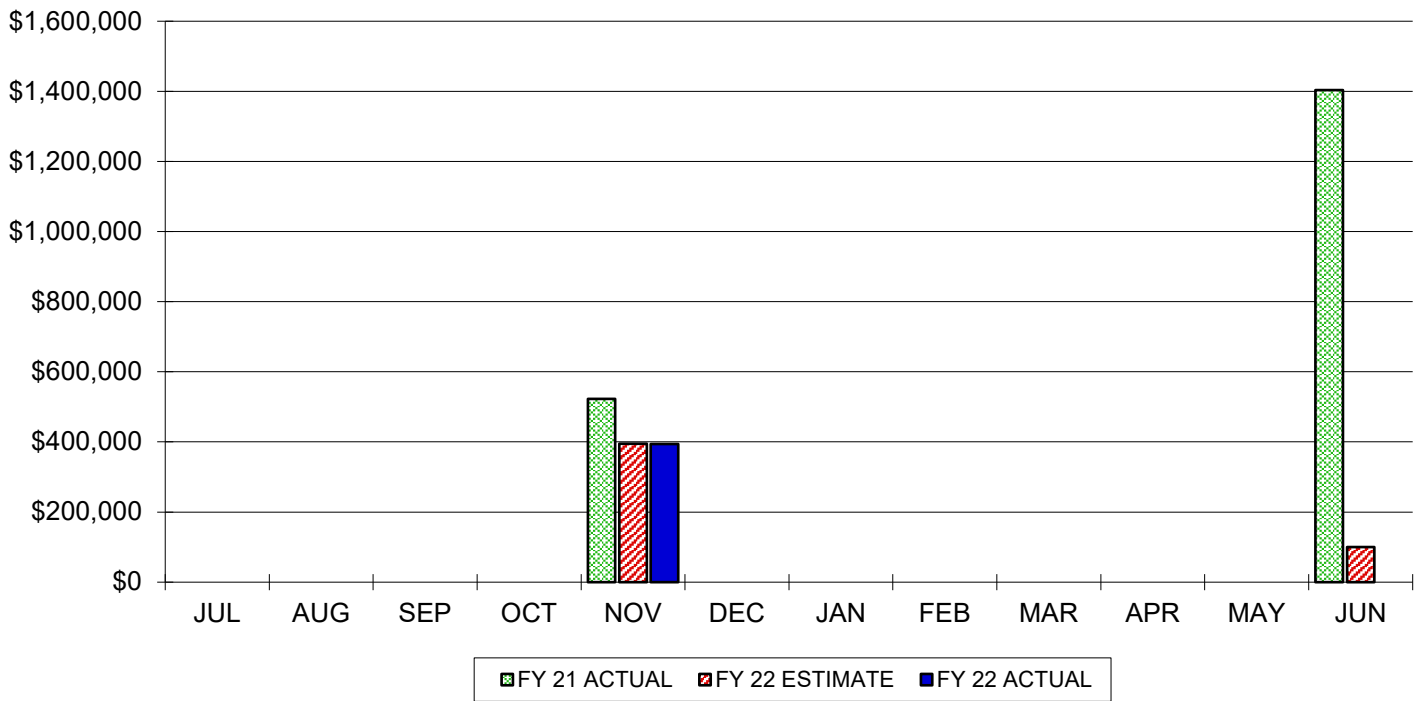
January 31, 2022

		MONTH		YEAR-TO-DATE
Actual Other Expenditures		\$35,257		\$666,379
Estimated Other Expenditures		\$48,921		\$974,656
Variance From Estimate	UNDER	\$13,664	UNDER	\$308,277
Variance From Estimate	UNDER	27.93%	UNDER	31.63%
Actual Prior Year		\$31,543		\$792,624
Total 2021-22 Estimate				\$2,195,000
Percent Of Total Estimate Spent				30.36%
Percent Of Budget Year Completed			7 months	58.33%

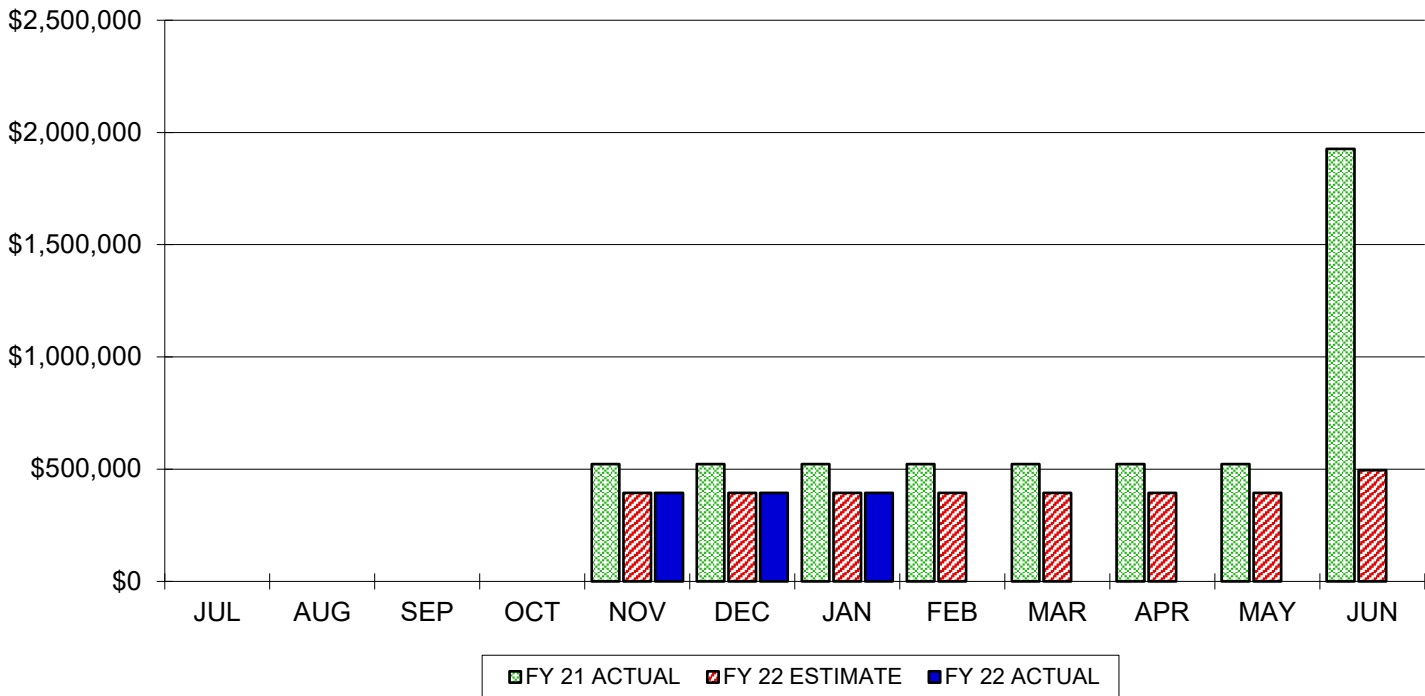
COMMENTS: We are under budget due to a refund of \$240,377 by the county auditor of property tax collection fees.

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

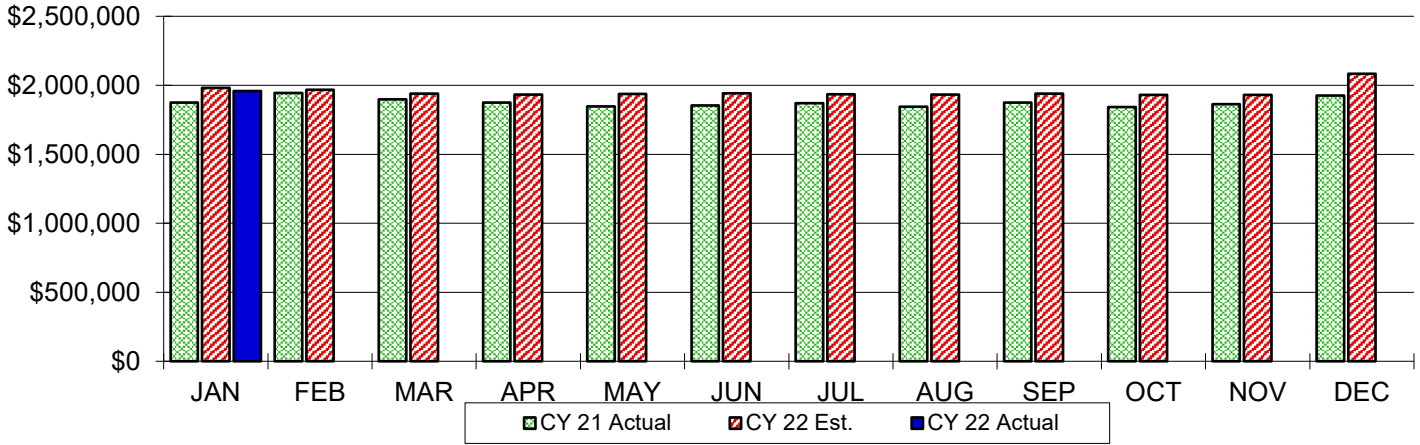
January 31, 2022

	MONTH	YEAR-TO-DATE
Actual Other Expenditures	\$0	\$394,406
Estimated Other Expenditures	\$0	\$395,000
 Variance From Estimate	 \$0 UNDER	 \$594
Variance From Estimate	0.00% UNDER	0.15%
 Actual Prior Year	 \$0	 \$523,202
 Total 2021-22 Estimate		 \$495,000
Percent Of Total Estimate Spent		79.68%
Percent Of Budget Year Completed	7 months	58.33%

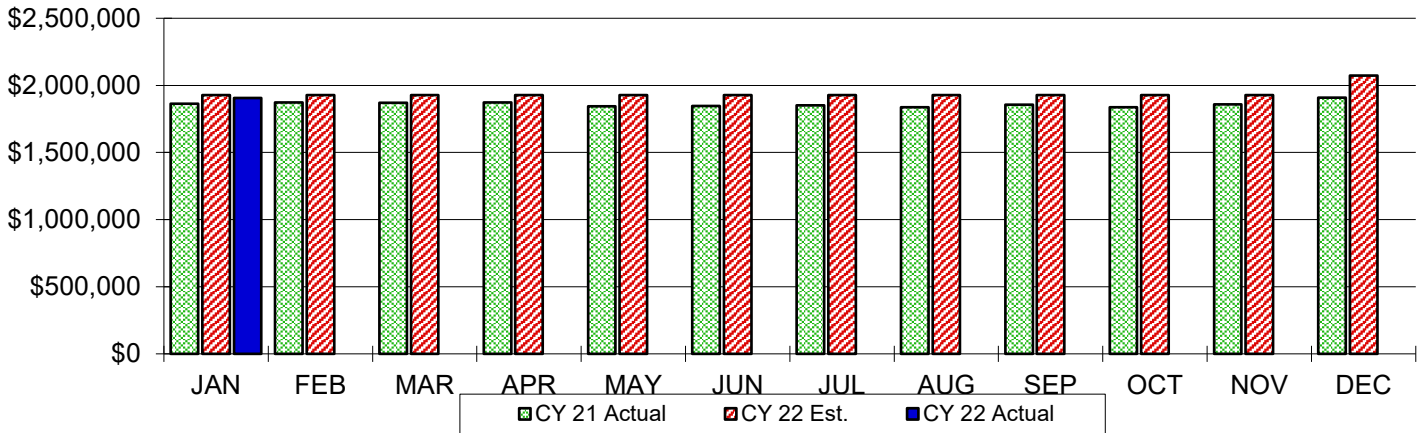
COMMENTS: We are on target with the forecast estimate.

WORTHINGTON CITY SCHOOLS

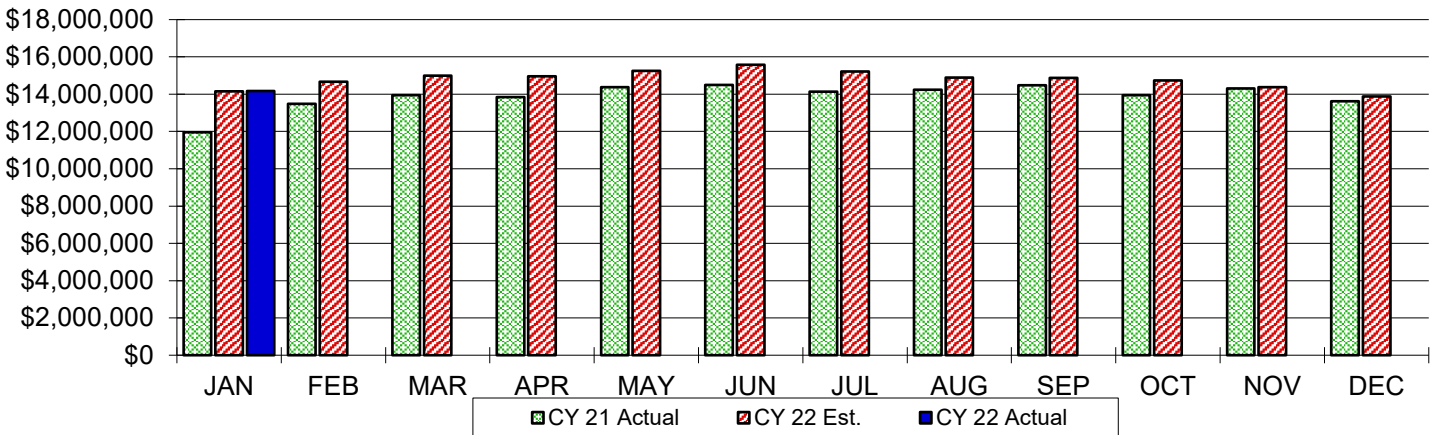
MEDICAL SELF INSURANCE FUND COMPARISON OF MONTHLY REVENUES



COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF CASH BALANCES



WORTHINGTON CITY SCHOOLS

WORTHINGTON CITY SCHOOLS

Analysis of Medical Self Insurance Fund

January 31, 2022

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Revenues										
Premiums	1,905,291	1,927,000	(21,709)	-1%	1,864,168	1,905,291	1,927,000	(21,709)	-1%	1,864,168
Interest	4,293	5,000	(707)	-14%	10,454	4,293	5,000	(707)	-14%	10,454
Other	49,012	50,000	(988)	0%	-	49,012	50,000	(988)	0%	-
Total	1,958,596	1,982,000	(23,404)	-1%	1,874,622	1,958,596	1,982,000	(23,404)	-1%	1,874,622

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Expenditures										
TPA	52,661	47,000	(5,661)	-12%	50,234	52,661	47,000	(5,661)	-12%	50,234
Stop Loss	201,022	208,000	6,978	3%	177,663	201,022	208,000	6,978	3%	177,663
Claims	1,130,087	1,169,000	38,913	3%	1,317,163	1,130,087	1,169,000	38,913	3%	1,317,163
Other	15,844	17,000	1,156	7%	-	15,844	17,000	1,156	7%	-
Total	1,399,614	1,441,000	41,386	3%	1,545,060	1,399,614	1,441,000	41,386	3%	1,545,060

	Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year
Cash Balance	14,177,992	14,160,010	17,982	0%	11,961,463

Comments: Total revenues and expenditures are on target to begin the year.

**Worthington CSD
Investment Portfolio
As of 1/31/2022**

Institution/Broker	Holder	Instrument	CUSIP	Par	Cost	Purchase Date	Stated Rate	Yield Rate	Maturity Date	Original	Days Left	Est. Cash Interest Remaining	Call Features	
										Days to Maturity	To Maturity			
INTERIM FUNDS														
1	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	10	\$ 116,000.00	
2	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	13	\$ 35,000.00	
3	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	24	\$ 236,000.00	
4	FC Stone	HNB	FFCB	3133EHCT8	\$ 3,000,000.00	\$ 2,995,710.00	3/27/2019	2.150%	2.199%	3/15/2022	1084	43	\$ 36,540.00	Non Callable
5	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	64	\$ 11,083.00	
6	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	95	\$ 10,049.00	
7	Huntington	HNB	CDARS	1022748641	\$ 3,000,000.00	\$ 3,000,000.00	6/27/2019	1.900%	1.900%	6/23/2022	1092	143	\$ 57,000.00	
8	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	164	\$ 80,000.00	
9	First Federal	First Fed	CD	4159788537	\$ 2,000,000.00	\$ 2,016,560.52	8/17/2020	0.600%	0.600%	8/17/2022	730	198	\$ 9,000.00	
10	Natixis	HNB	Comm Paper	63873KK71	\$ 5,000,000.00	\$ 4,979,680.56	1/14/2022	0.552%	0.552%	10/7/2022	266	249	\$ 20,319.44	
11	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	305	\$ 205,600.00	
12	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	375	\$ 71,250.00	
13	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	378	\$ 108,000.00	
14	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	607	\$ 43,213.43	
15	STONEX	HNB	FFCB	3133ENDR8	\$ 4,000,000.00	\$ 3,996,560.00	11/9/2021	0.400%	0.443%	11/9/2023	730	647	\$ 35,440.00	
16	FC Bank	FC Bank	CD	1307563452	\$ 4,000,000.00	\$ 4,211,756.17	12/3/2019	2.120%	2.120%	12/3/2023	1461	671	\$ 169,600.00	
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	743	\$ 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	873	\$ 50,000.00	
19	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	934	\$ 182,325.00	
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	939	\$ 182,325.00	
21	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	988	\$ 113,227.59	
22	RBC Capital Markets	HNB	Treasury Note	91282CDB4	\$ 4,000,000.00	\$ 3,999,304.61	11/8/2021	0.625%	0.645%	10/15/2024	1072	988	\$ 71,007.89	
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	1029	\$ 70,500.00	
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	1304	\$ 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	1275	\$ 131,250.00	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	1386	\$ 127,000.00	
27	TD Securities	HNB	Agency Bond	3133EM062	\$ 5,000,000.00	\$ 5,000,000.00	7/13/2021	0.990%	0.990%	7/13/2026	1826	1624	\$ 222,750.00	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	1703	\$ 300,000.00	
ACTIVE FUNDS														
	Huntington	General Checking			\$ 5,785,987.43	\$ 5,785,987.43	1/31/2022	0.06%	0.06%	2/1/2022	1	1	\$ 9.51	
	Huntington	Payroll Checking			\$ 756,213.08	\$ 756,213.08	1/31/2022	0.00%	0.00%	2/1/2022	1	1	\$ -	
	Tri State	Checking			\$ 2.70	\$ 2.70	1/31/2022	0.00%	0.00%	2/1/2022	1	1	\$ -	
	First Financial Bank	Checking			\$ 468,330.41	\$ 468,330.41	1/31/2022	0.00%	0.00%	2/1/2022	1	1	\$ -	
	First Federal Bank (Premier)	Checking			\$ 268,303.20	\$ 268,303.20	1/31/2022	0.05%	0.05%	2/1/2022	1	1	\$ 0.37	
	FC Bank/CNB	Money Market			\$ 6,136,627.03	\$ 6,136,627.03	1/31/2022	0.75%	0.75%	2/1/2022	1	1	\$ 126.10	
	STAR Ohio	Money Market			\$ 14,571,291.36	\$ 14,571,291.36	1/31/2022	0.12%	0.12%	2/1/2022	1	1	\$ 47.91	
					\$ 159,986,755.21	\$ 160,055,728.26			1.140%	Weighted Avg Yield			\$ 2,949,364.23	
									610	Weighted Avg Maturity				

**Worthington City School District
November 2018 Bond Issue
As of 1/31/22**

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	\$ 1,846,718.36	\$ 480.00	\$ 152,801.64
Technology	\$ 5,000,000.00	\$ -	\$ -	\$ 5,000,000.00	\$ 5,000,000.00	\$ 4,036,826.55	\$ 95,349.68	\$ 867,823.77
Maintenance	\$ 22,000,000.00	\$ 122,373.25	* \$ (1,400,000.00)	\$ 20,722,373.25	\$ 17,472,373.25	\$ 8,824,781.37	\$ 1,666,700.75	\$ 6,980,891.13
Equipment Replacement	\$ 6,000,000.00	\$ 508.40	\$ -	\$ 6,000,508.40	\$ 5,200,508.40	\$ 3,526,078.44	\$ 231,539.97	\$ 1,442,889.99
Construction	\$ 48,000,000.00	\$ -	\$ 10,000,000.00	\$ 58,000,000.00	\$ 58,000,000.00	\$ 57,538,464.71	\$ 369,411.02	\$ 92,124.27
Contingency	\$ 5,500,000.00	\$ 4,336,652.99	* \$ (8,600,000.00)	\$ 1,236,652.99	\$ -	\$ -	\$ -	\$ -
Total	<u>\$ 89,000,000.00</u>	<u>\$ 4,459,534.64</u>	<u>\$ -</u>	<u>\$ 93,459,534.64</u>	<u>\$ 87,672,881.65</u>	<u>\$ 75,772,869.43</u>	<u>\$ 2,363,481.42</u>	<u>\$ 9,536,530.80</u>
							Unappropriated Balance**	<u>5,786,652.99</u>
							Available Balance	<u>\$ 15,323,183.79</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.