

Worthington City Schools

Monthly Board of Education Financial Report
For the Month Ending
July 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

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**Worthington City School District
Monthly Financial Report Summary
July 31, 2022**

General Fund

Total revenues were \$4 million above estimate for the month, with \$3.9 million of that due to property tax revenue being higher than anticipated. Part of that is timing of property tax advances but the majority of it is related to unexpected property valuation dispute settlements entered into prior to enactment of HB126 July 21, 2022. Expenses were in line with projections for the month.

Self Insurance Fund

Total revenues are on target with projections, and claims were under budget for the month but are still 4% over estimate for the year.

Capital Projects Fund (2018 Bond Issue)

Only \$12.3 of the \$89 million bond issue approved in 2018 remains. \$5 million of that represents the TWHS Fieldhouse project and the remaining funds are for the final (5th) year of bus, technology, and equipment replacements as well as summer building projects next year.

Stimulus

	<u>Amount</u>			
	<u>Awarded</u>	<u>Spent/Encumbered</u>	<u>Remaining</u>	
ESSER	\$ 749,263	\$ 749,263	\$ -	
CRF	496,947	496,947	-	
Broadband	150,849	150,849	-	
ESSER2	3,267,095	3,267,095	-	
ARP ESSER	7,342,644	2,774,435	4,568,209	
ARP IDEA	575,760	266,417	309,343	
ARP Homeless	29,827	29,332	495	
Total	<u>\$ 12,612,385</u>	<u>\$ 7,734,338</u>	<u>\$ 4,878,047</u>	

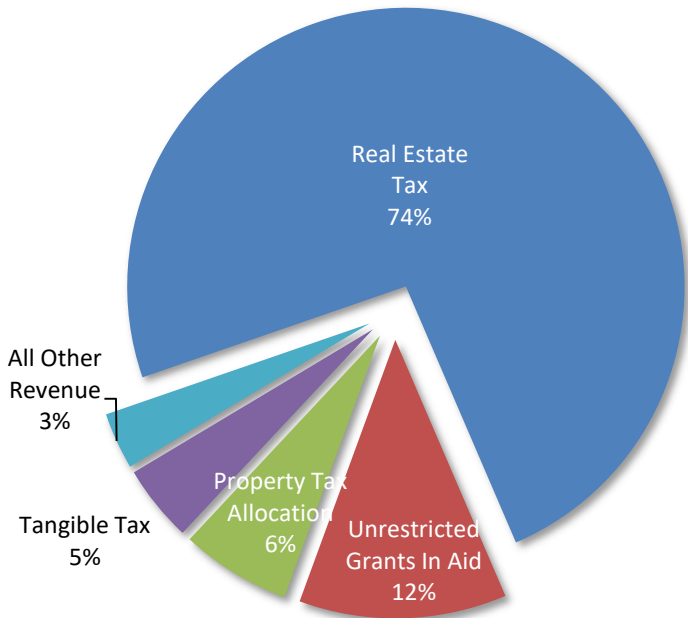
The federal government has provided seven "relief" funding streams. We have utilized the first three packages on PPE, online learning teacher salaries and our repurposed all day kindergarten teacher salaries at the outset of the pandemic. ESSER II and ARP ESSER packages have been used to implement a 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. ARP Homeless funding will be used to transport students to and from school. Visit our academics webpage for more information on the how the district is utilizing the funds

Investments

Overnight rates continue to rise and were 2.07% with Star Ohio at the end of July. We continue to look for quality investment opportunities as rates have rebounded, and are starting to ladder out more of our portfolio to take advantage of rates.

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FY23 Total Projected Revenue: \$157,336,000



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

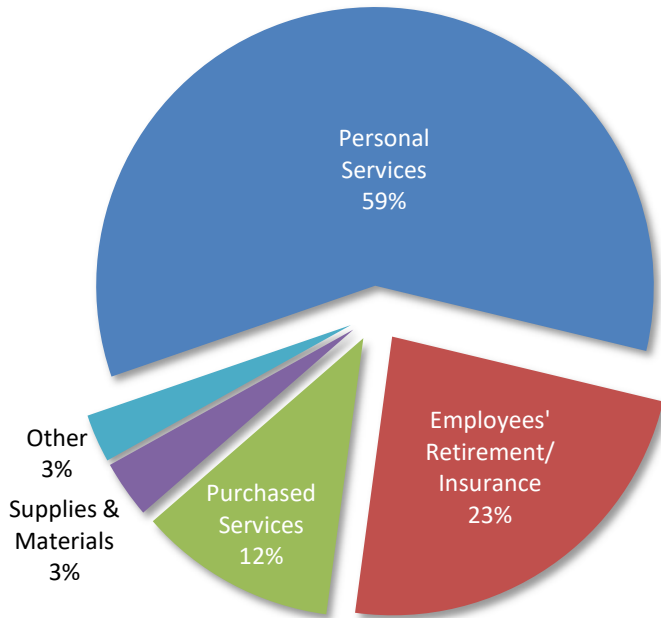
Tangible Tax: paid by public utilities

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

FY23 Total Projected Expenditures: \$162,810,000



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

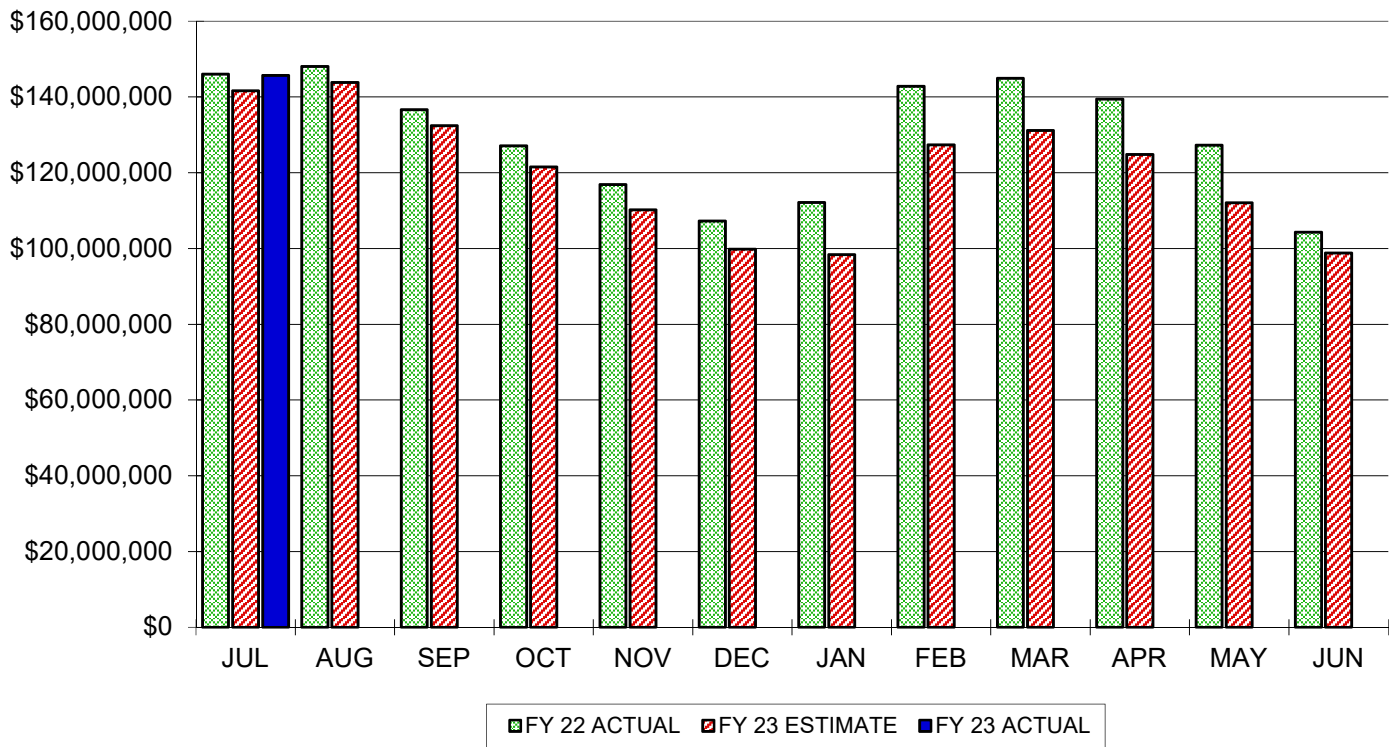
COMPARISON OF FISCAL YEAR 2023 YEAR-TO-DATE ESTIMATED REVENUES AND EXPENDITURES WITH FISCAL YEAR 2023 YEAR-TO-DATE ACTUALS GENERAL FUND ONLY

<u>CATEGORY</u>	<u>FY 23 EST.</u>	<u>FY 23 ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENTAGE</u>
BEGINNING CASH BALANCE	\$104,284,719	\$104,284,719	\$0	0%
RECEIPTS				
General Property Tax (Real Estate)	\$48,000,000	\$51,914,700	\$3,914,700	8%
Tangible Property Tax (Utility)	\$0	\$0	0	0%
Unrestricted Grants In Aid	\$1,486,000	\$1,486,936	936	0%
Restricted Grants in Aid	\$148,795	\$149,343	548	0%
Property Tax Allocation	\$0	\$0	0	0%
All Other Operating Revenues	\$156,035	\$158,222	2,187	1%
Non-Operating Revenues	\$607,067	697,067	90,000	15%
TOTAL RECEIPTS	<u>\$50,397,897</u>	<u>\$54,406,268</u>	<u>\$4,008,371</u>	<u>8%</u>
RECEIPTS AND BALANCE	<u>\$154,682,616</u>	<u>\$158,690,987</u>	<u>\$4,008,371</u>	<u>3%</u>
EXPENDITURES				
Personal Services	7,431,000	7,411,517	\$19,483	0%
Employees' Retirement/Insurance	2,850,000	2,857,906	(7,906)	0%
Purchased Services	2,057,000	2,089,641	(32,641)	-2%
Supplies & Materials	461,000	448,312	12,688	3%
Capital Outlay	195,000	192,826	2,174	1%
Other Operating Expenditures	28,000	28,517	(517)	-2%
Other Financing Uses (Non-Operating)	0	0	0	0%
Total Expenditures	<u>\$13,022,000</u>	<u>\$13,028,719</u>	<u>(\$6,719)</u>	<u>0%</u>
ENDING CASH BALANCE	<u>\$141,660,616</u>	<u>\$145,662,268</u>	<u>\$4,001,652</u>	<u>3%</u>
ENCUMBRANCES OUTSTANDING	(\$4,400,000)	(\$4,400,000)	\$0	
BUDGET RESERVE	<u>(\$27,035,000)</u>	<u>(\$27,035,000)</u>	<u>\$0</u>	
UNRESERVED FUND BALANCE	<u>\$110,225,616</u>	<u>\$114,227,268</u>	<u>\$4,001,652</u>	

NOTE: THERE IS AN OUTSTANDING ADVANCE TO THE BUILDING FUND IN THE AMOUNT OF \$10,360,000

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY ENDING CASH BALANCES



WORTHINGTON CITY SCHOOLS

COMPARISON OF CASH BALANCES

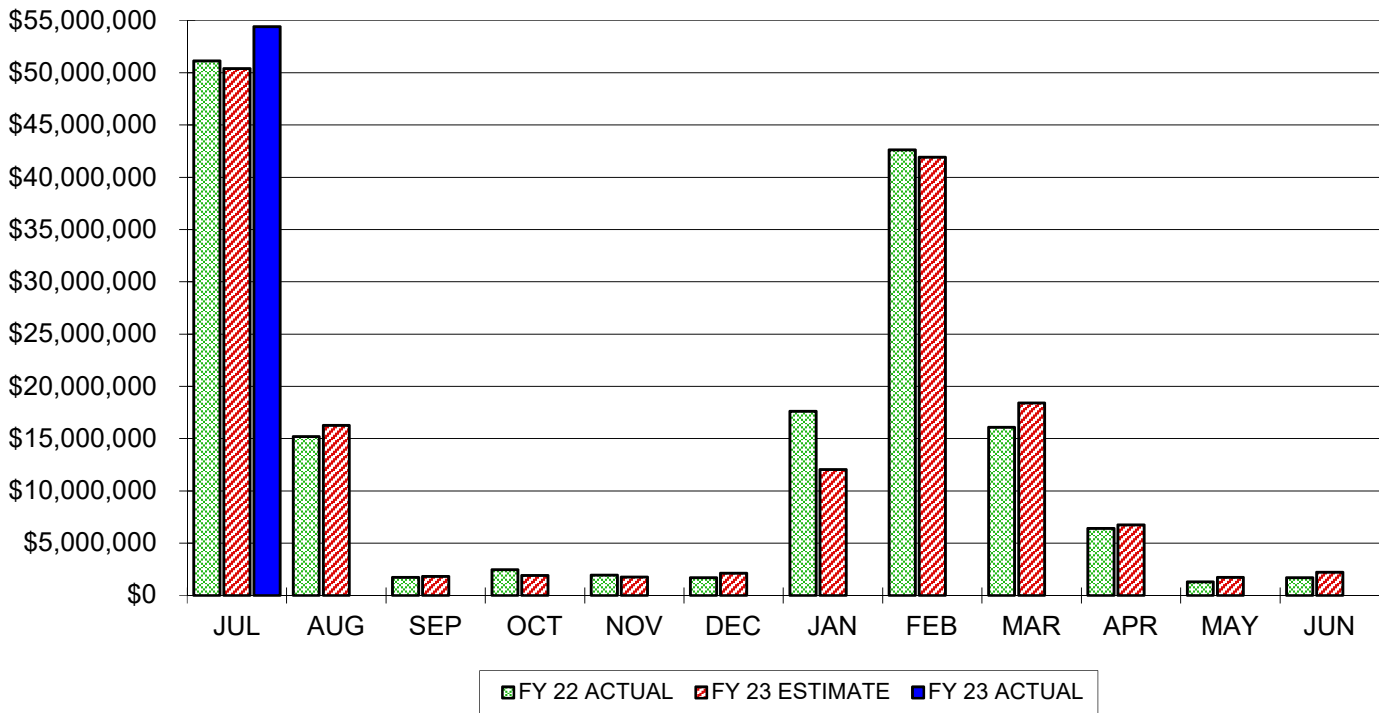
July 31, 2022

Actual Cash Balance		\$145,662,268
Estimated Cash Balance		\$141,660,616
Variance From Estimate	OVER	\$4,001,652
Percent Variance From Estimate	OVER	2.82%
Previous Year Cash Balance		\$146,029,798

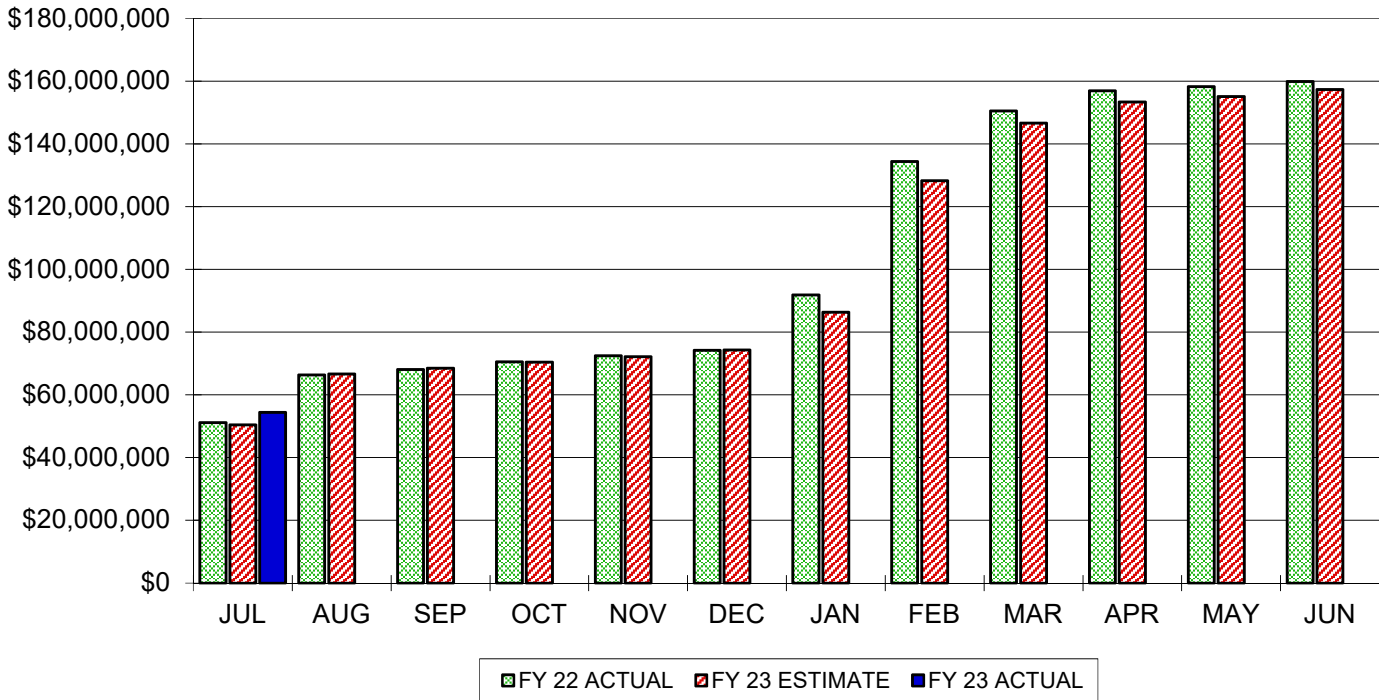
COMMENTS: Cash balance over estimate almost entirely due to property tax dispute settlements (see page 8)

WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL MONTHLY RECEIPTS



COMPARISON OF TOTAL REVENUE YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL RECEIPTS

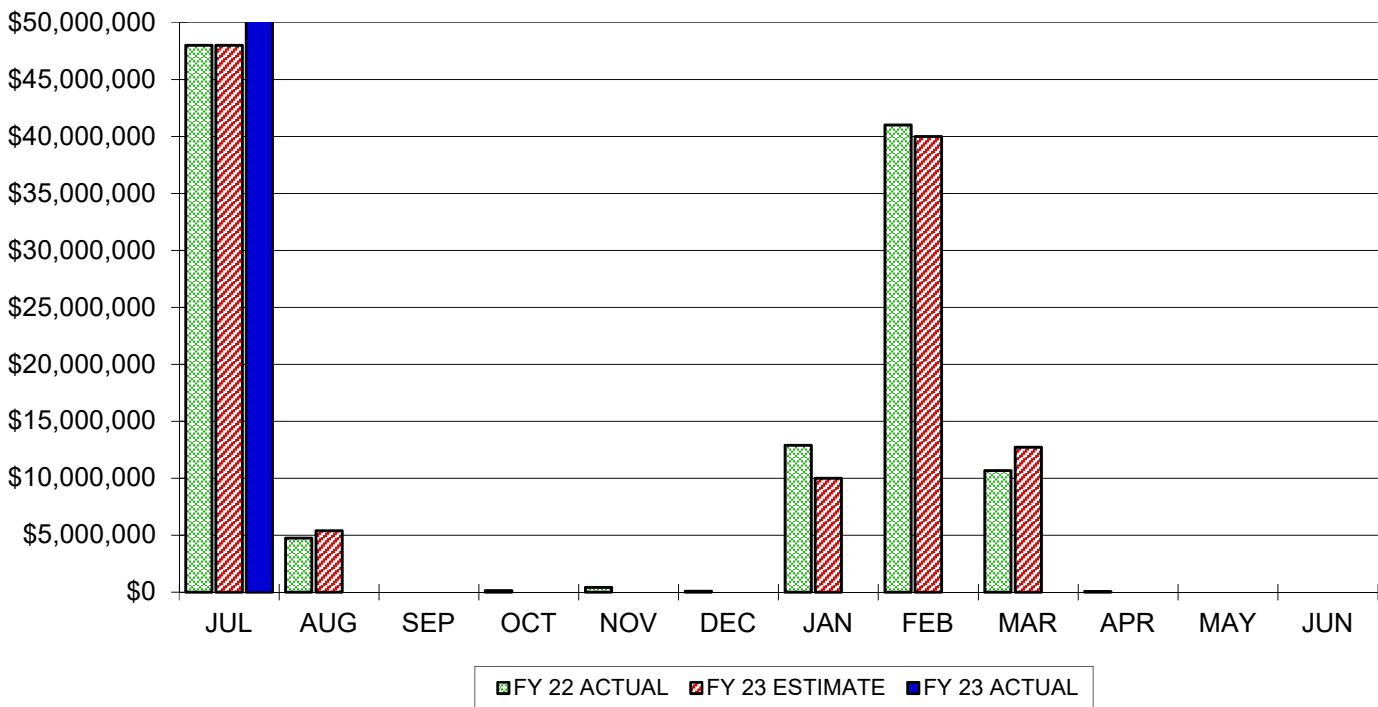
July 31, 2022

		MONTH		YEAR-TO-DATE
Actual Receipts		\$54,406,268		\$54,406,268
Estimated Receipts		\$50,397,897		\$50,397,897
Variance From Estimate	OVER	\$4,008,371	OVER	\$4,008,371
Variance From Estimate	OVER	7.95%	OVER	7.95%
Actual Prior Year		\$51,134,890		\$51,134,890
Total 2022-23 Estimate				\$157,336,000
Percent Of Total Estimate Received				34.58%
Percent Of Budget Year Completed			1 Months	8.33%

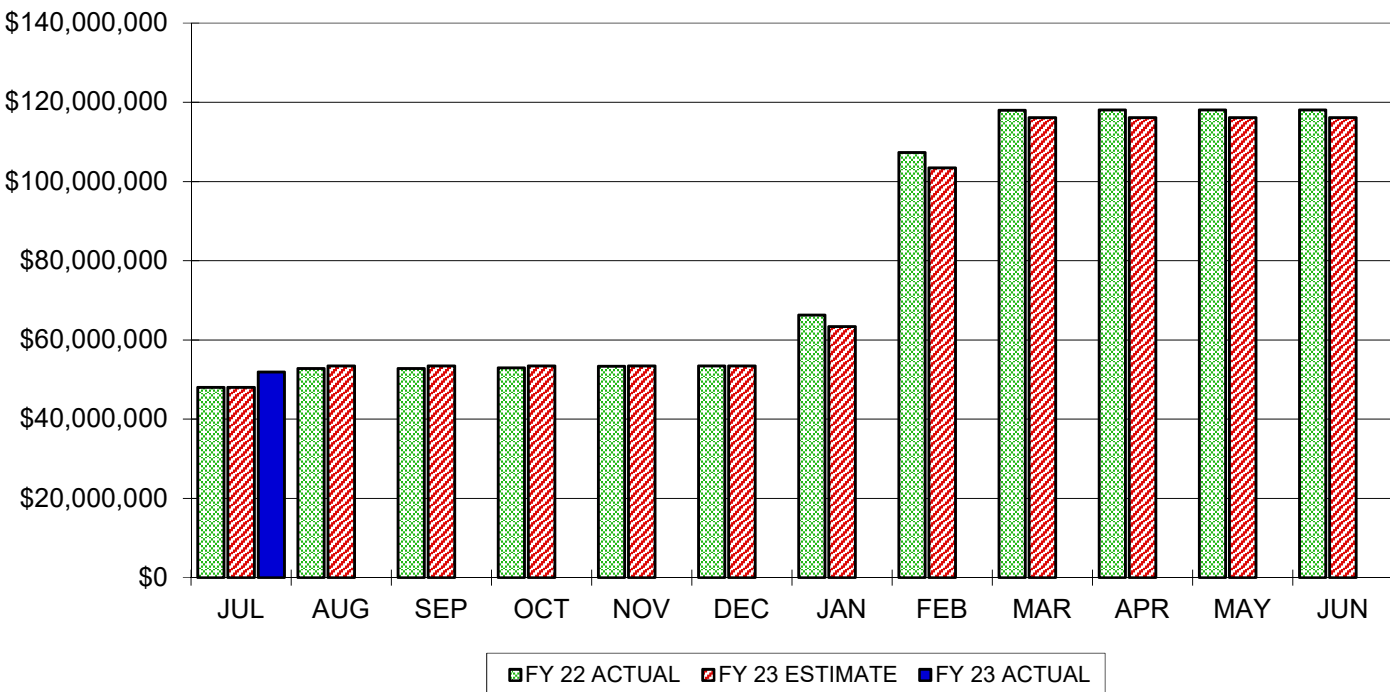
COMMENTS: Total receipts are over estimate almost entirely due to property tax dispute settlements (see next page)

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)

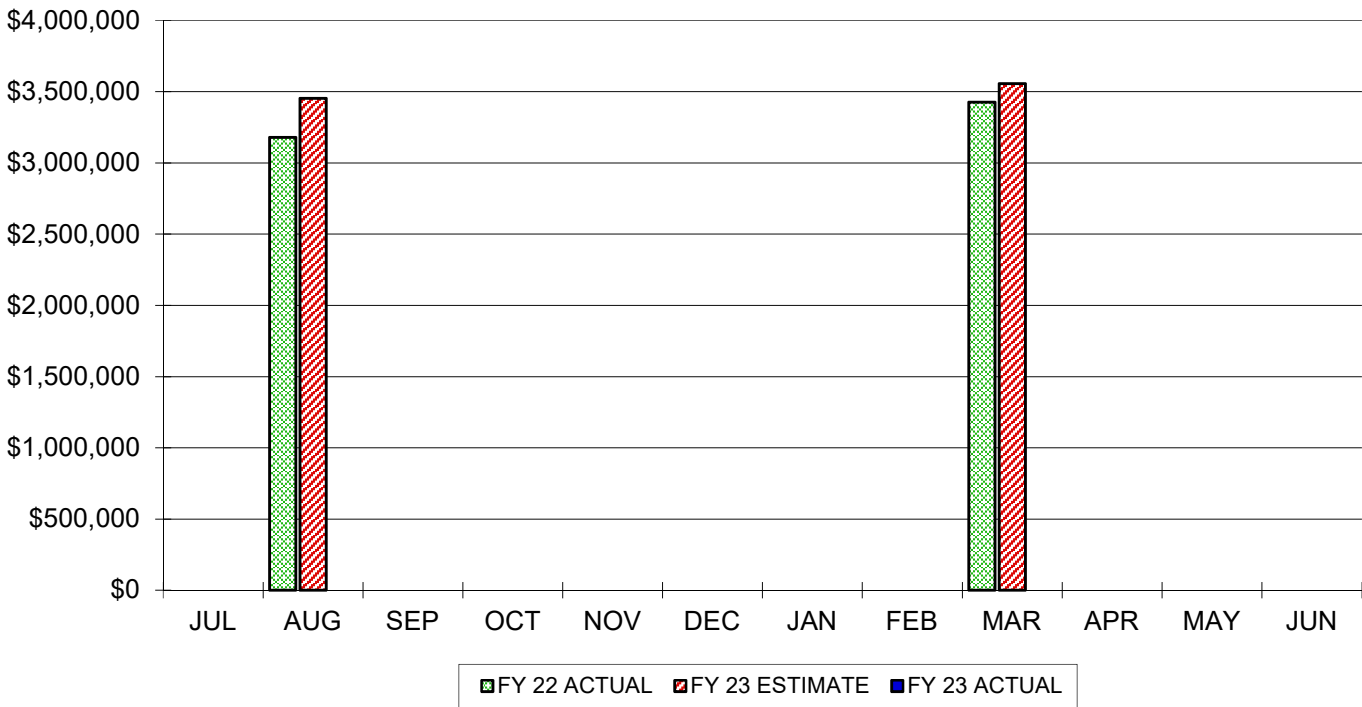
July 31, 2022

		MONTH		YEAR-TO-DATE
Actual Tax Receipts		\$51,914,700		\$51,914,700
Estimated Tax Receipts		\$48,000,000		\$48,000,000
Variance From Estimate	OVER	\$3,914,700	OVER	\$3,914,700
Variance From Estimate	OVER	8.16%	OVER	8.16%
Actual Prior Year		\$48,017,243		\$48,017,243
Total 2022-23 Estimate				\$116,128,000
Percent Of Total Estimate Received				44.70%
Percent Of Budget Year Completed			1 months	8.33%

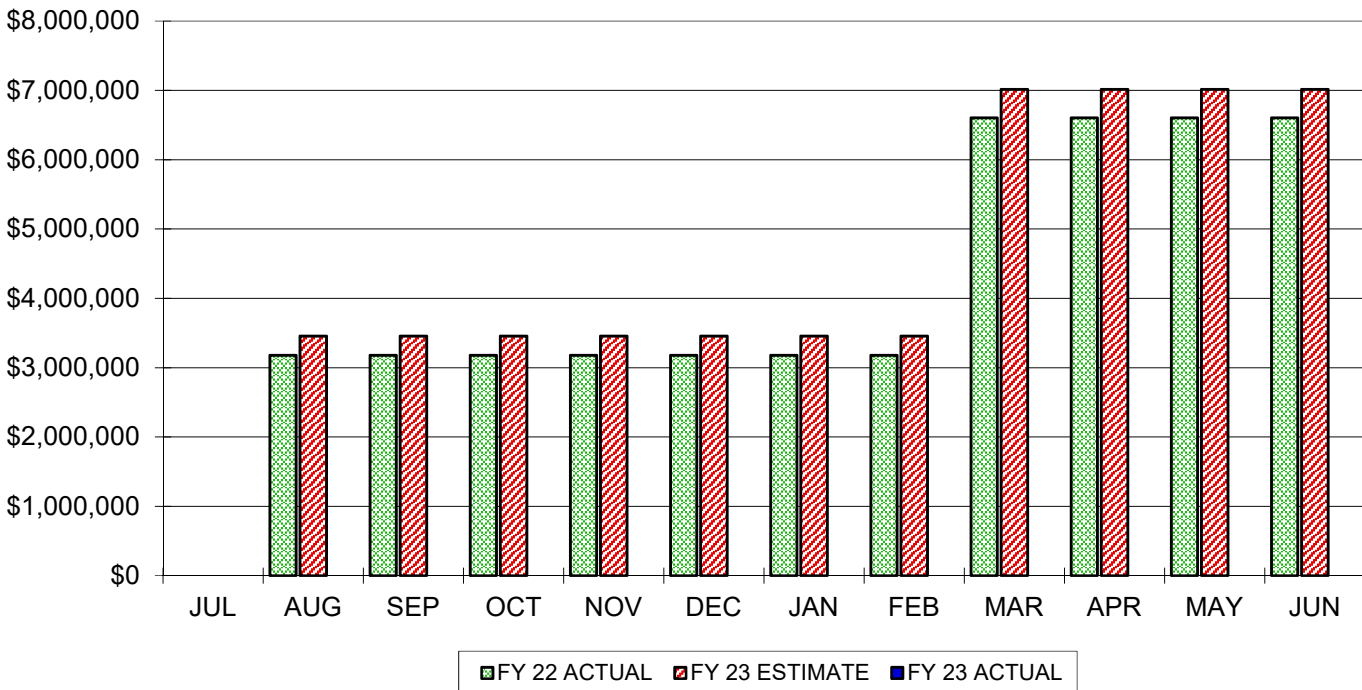
COMMENTS: Property taxes revenue is over estimate due to receipt of several major property tax valuation dispute settlements. The enactment of newly passed House bill 126, which bans settlements moving forward, led to an unexpected push to resolve several major disputes.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY TANGIBLE UTILITY TAXES



COMPARISON OF TANGIBLE UTILITY TAXES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TANGIBLE PROPERTY TAX (UTILITY)

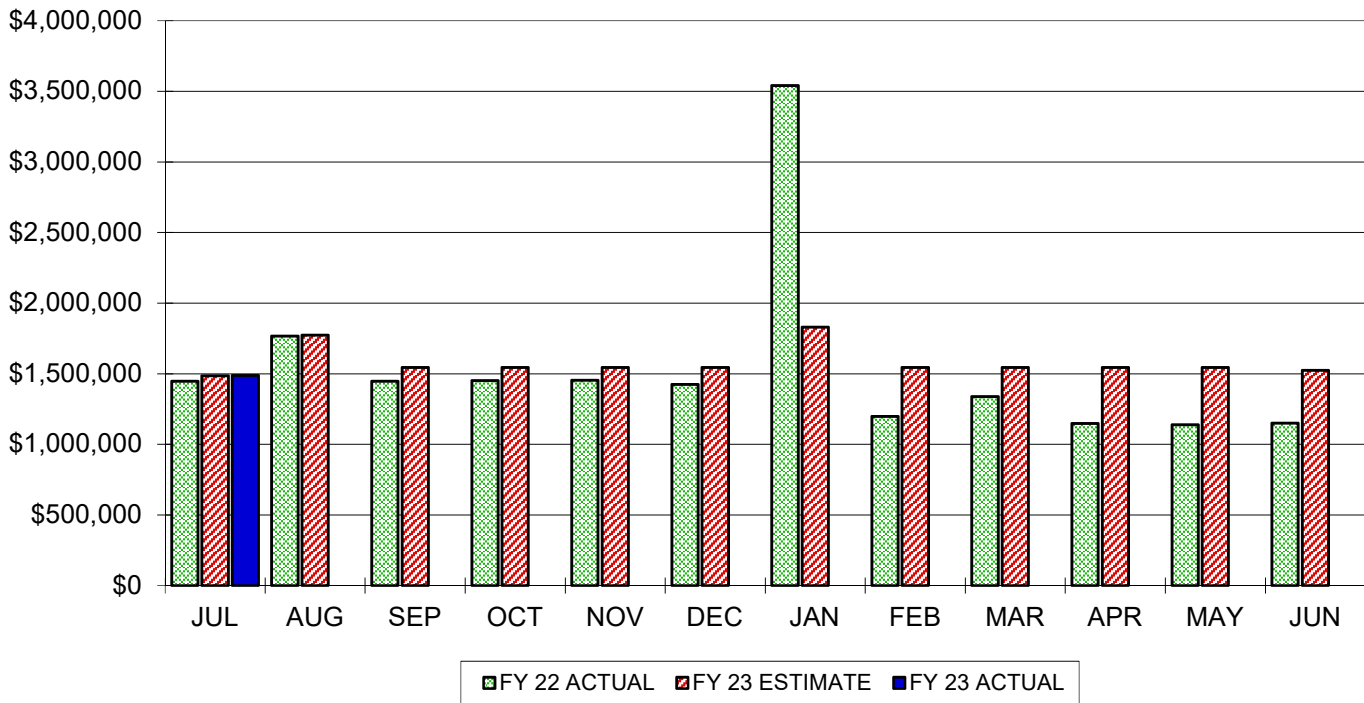
July 31, 2022

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Tax Receipts	\$0	\$0
Estimated Tax Receipts	\$0	\$0
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$0	\$0
Total 2022-23 Estimate		\$7,012,000
Percent Of Total Estimate Received		0.00%
Percent Of Budget Year Completed	1 months	8.33%

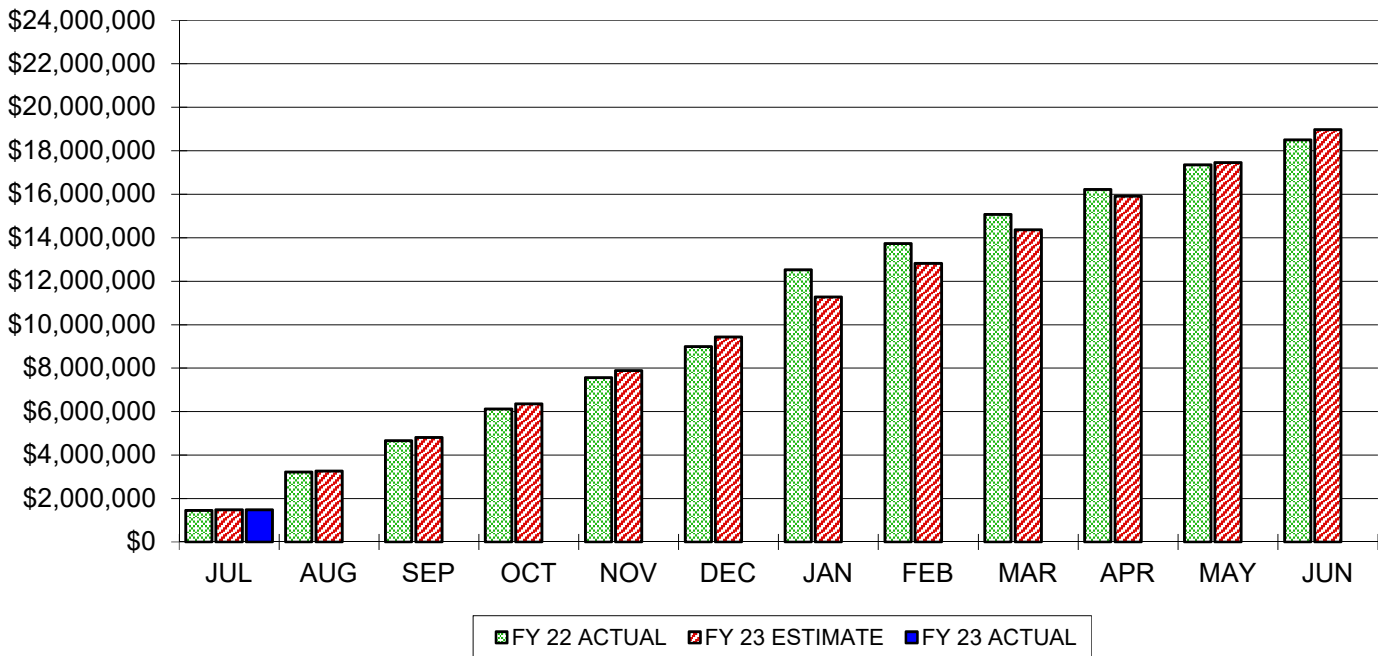
COMMENTS: We are on target with estimate

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY UNRESTRICTED GRANTS IN AID



COMPARISON OF UNRESTRICTED GRANTS IN AID YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF UNRESTRICTED GRANTS IN AID

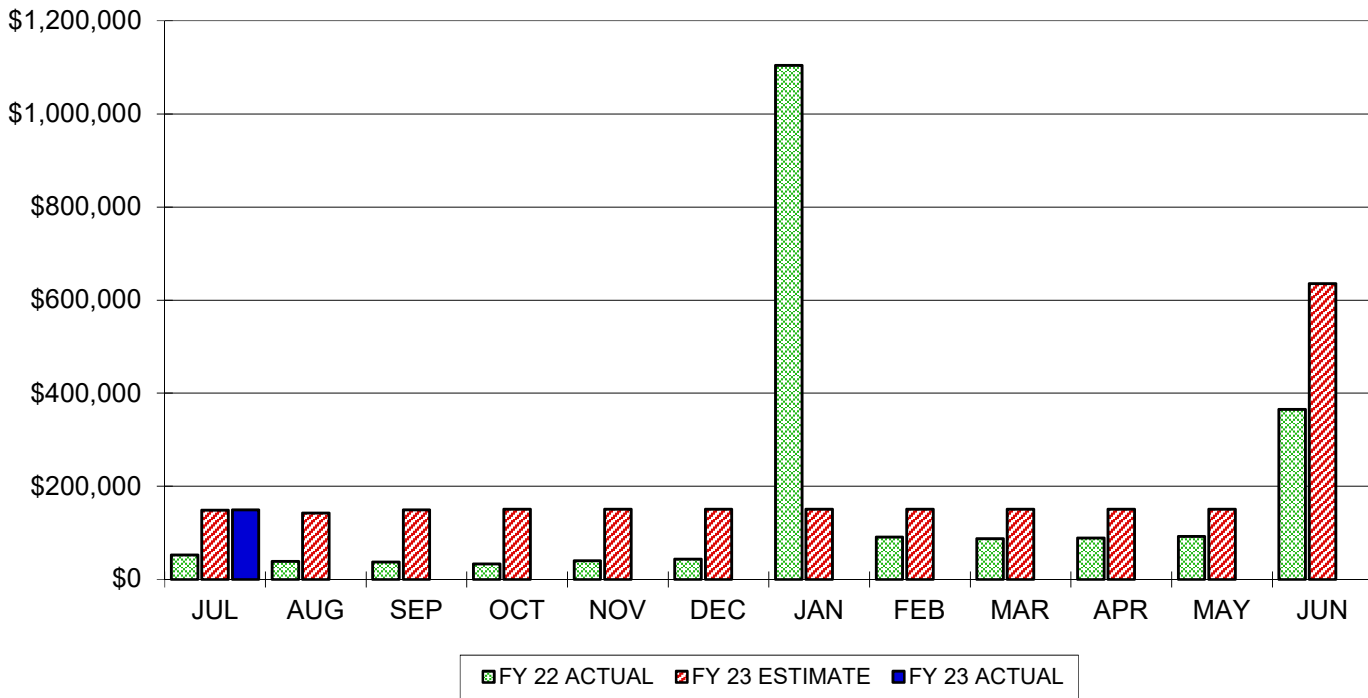
July 31, 2022

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$1,486,936		\$1,486,936
Estimated State Receipts		\$1,486,000		\$1,486,000
Variance From Estimate	OVER	\$936	OVER	\$936
Variance From Estimate	OVER	0.06%	OVER	0.06%
Actual Prior Year		\$1,447,650		\$1,447,650
Total 2022-23 Estimate				\$18,973,000
Percent Of Total Estimate Received				7.84%
Percent Of Budget Year Completed			1 months	8.33%

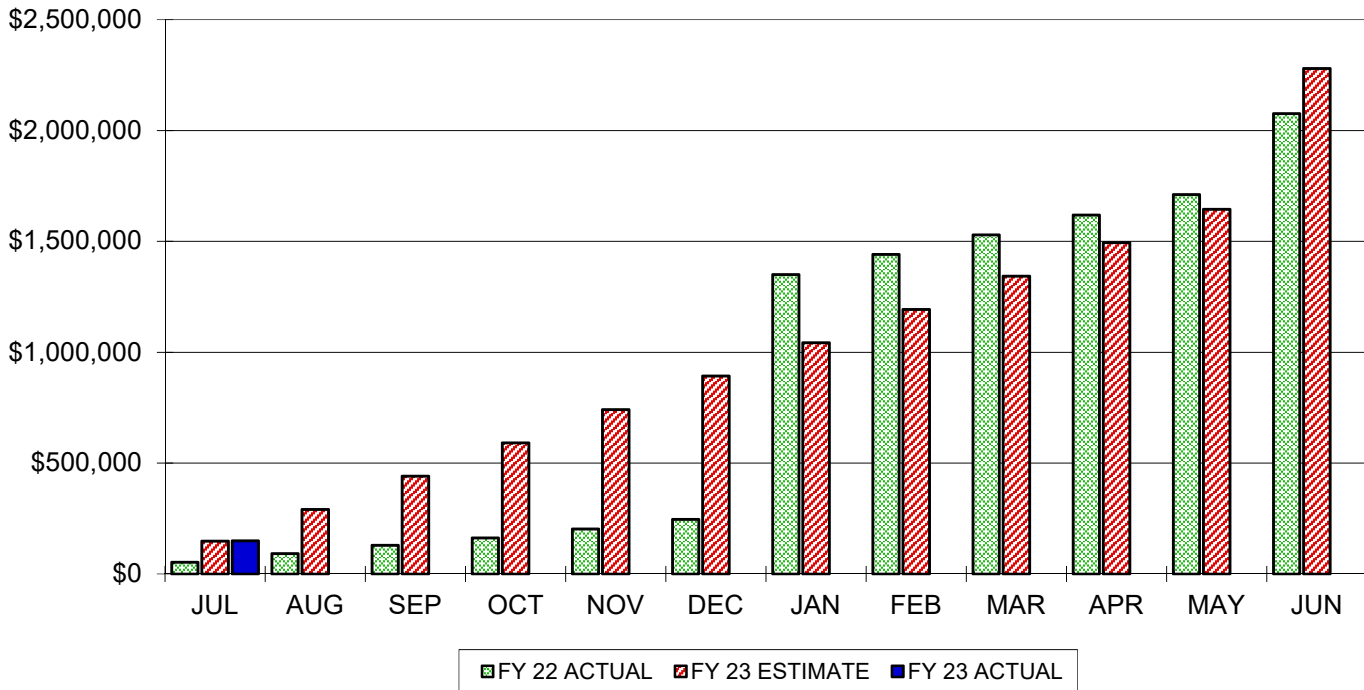
COMMENTS: We are on target with estimate

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

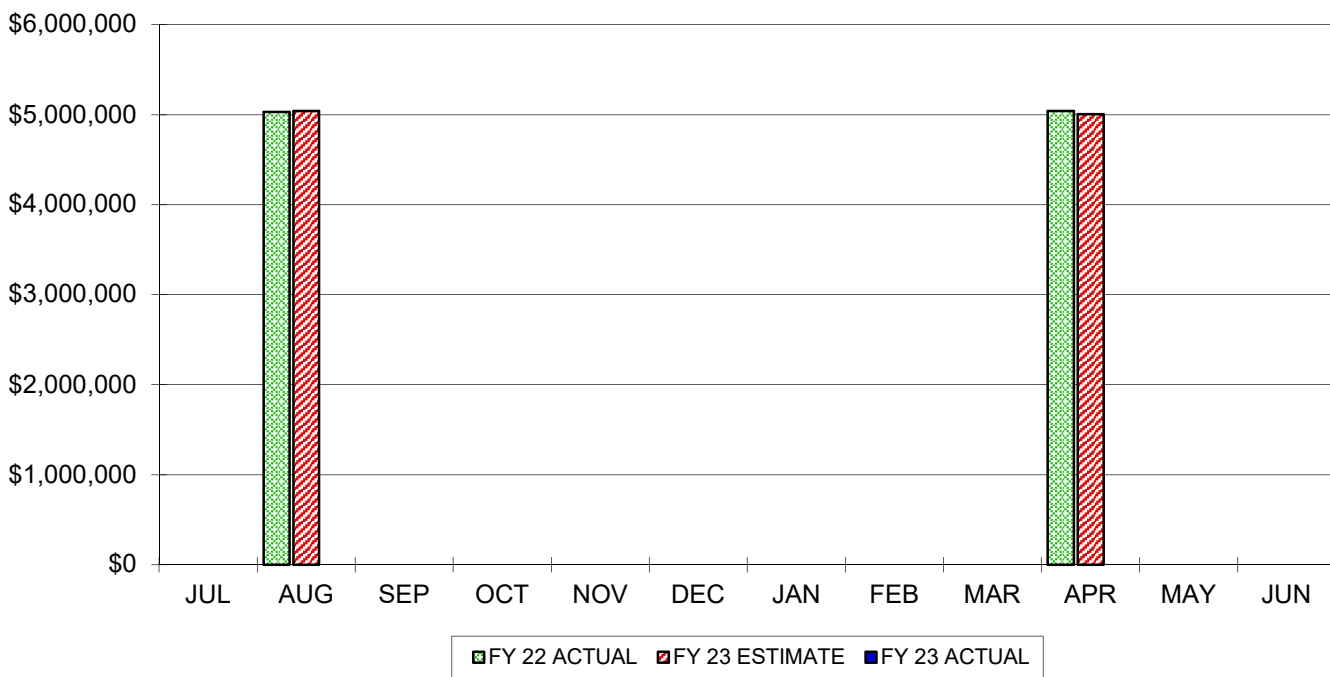
July 31, 2022

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$149,343		\$149,343
Estimated State Receipts		\$148,795		\$148,795
Variance From Estimate	OVER	\$548	OVER	\$548
Variance From Estimate	OVER	0.37%	OVER	0.37%
Actual Prior Year		\$52,398		\$52,398
Total 2022-23 Estimate				\$2,280,000
Percent Of Total Estimate Received				6.55%
Percent Of Budget Year Completed			1 months	8.33%

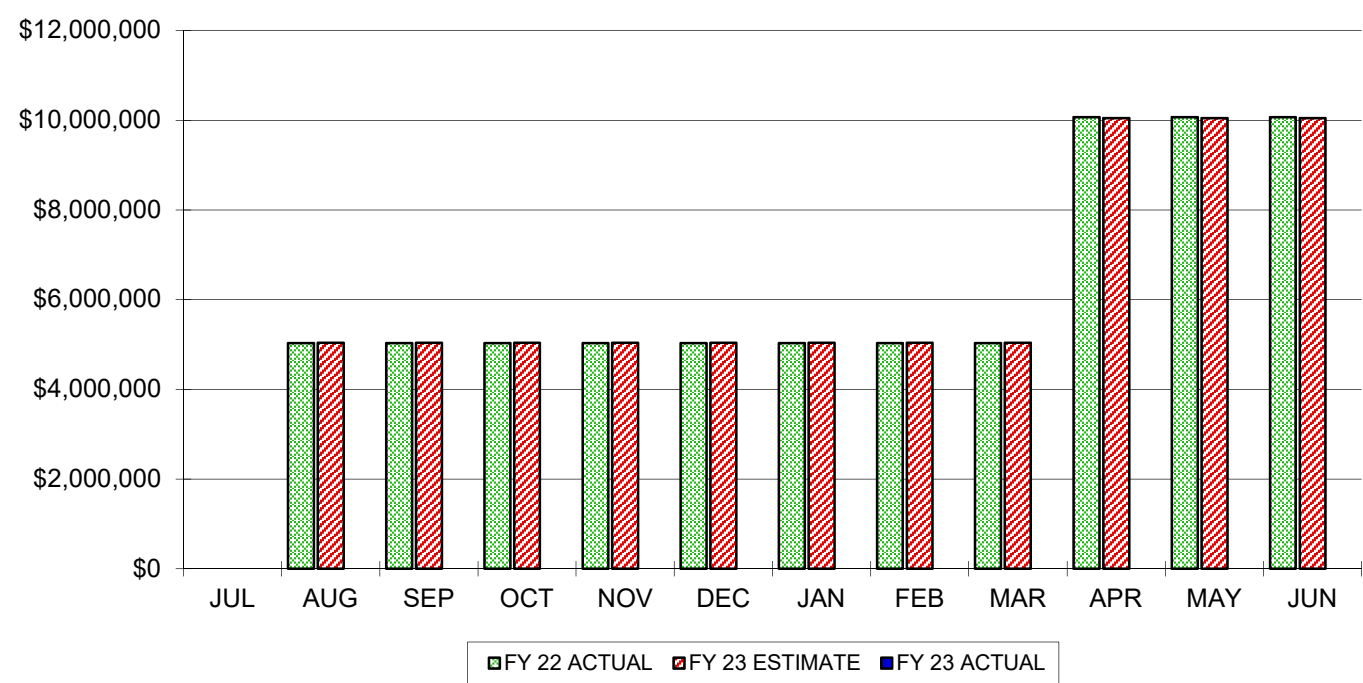
COMMENTS: We are on target with estimate

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

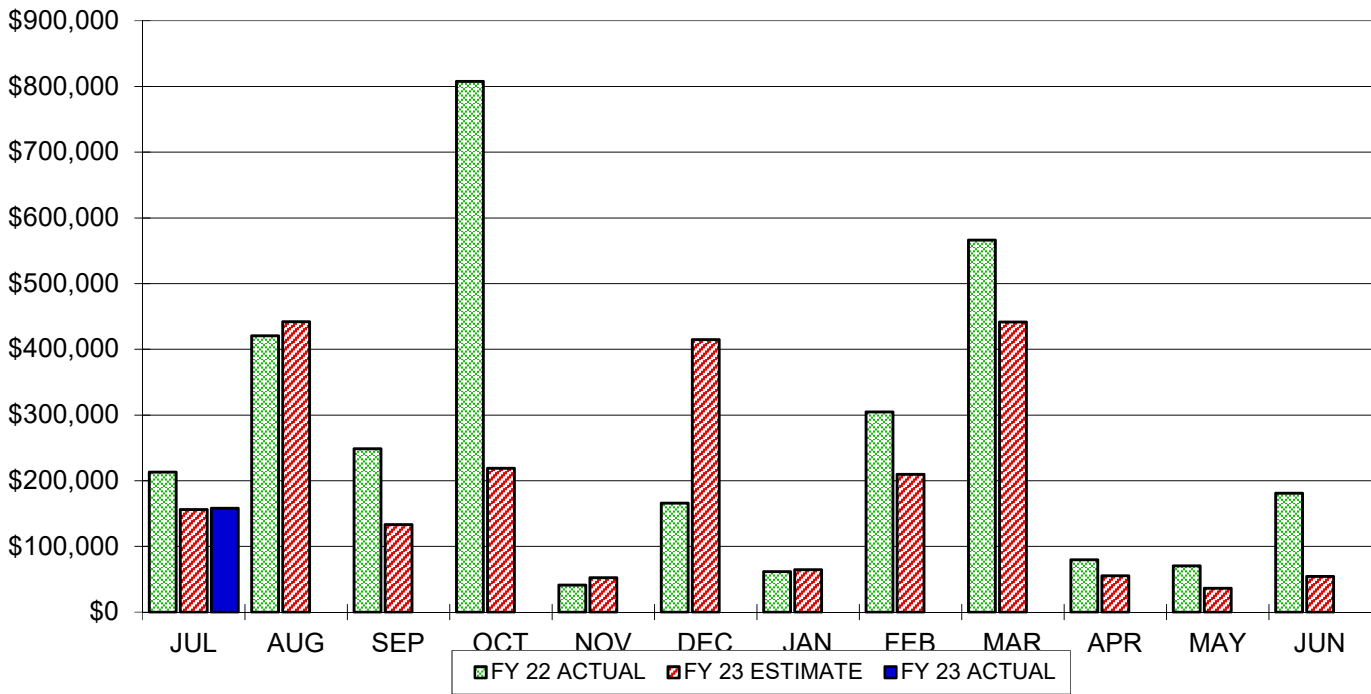
July 31, 2022

	MONTH	YEAR-TO-DATE
Actual Receipts	\$0	\$0
Estimated Receipts	\$0	\$0
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	#DIV/0!
Actual Prior Year	\$0	\$0
Total 2022-23 Estimate		\$10,046,000
Percent Of Total Estimate Received		0.00%
Percent Of Budget Year Completed	1 months	8.33%

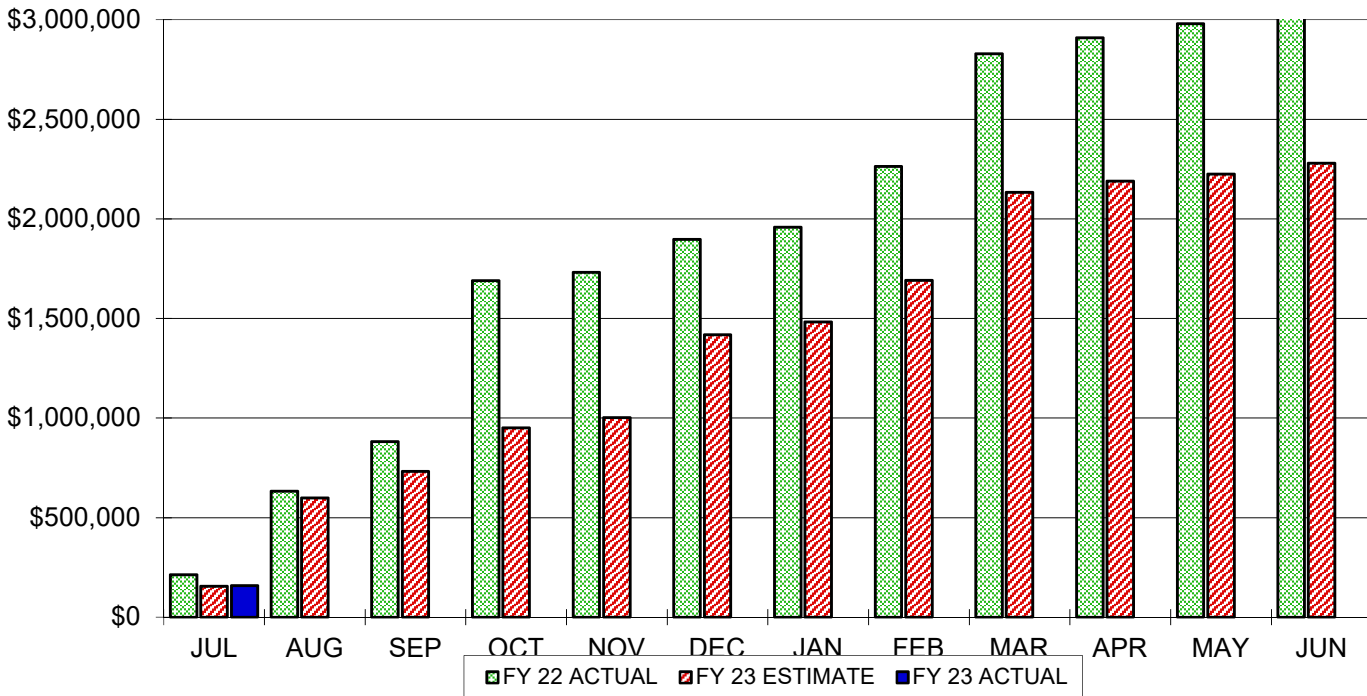
COMMENTS: This category consists of state rollback and homestead reimbursements as well as the remaining TPP reimbursement. We are on target with estimate

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY OTHER OPERATING REVENUES



COMPARISON OF OTHER OPERATING REVENUE YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF OTHER OPERATING REVENUES

July 31, 2022

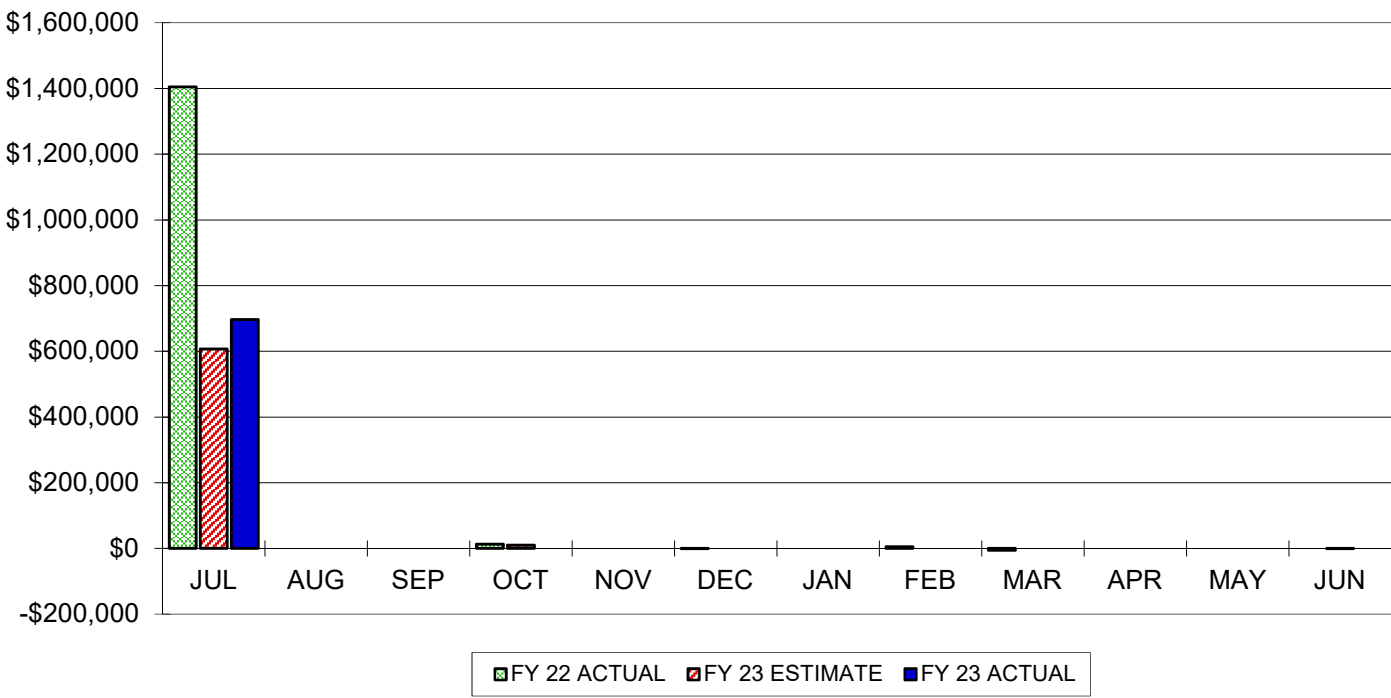
		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$158,222		\$158,222
Estimated Other Receipts		\$156,035		\$156,035
Variance From Estimate	OVER	\$2,187	OVER	\$2,187
Variance From Estimate	OVER	1.40%	OVER	1.40%
Actual Prior Year		\$212,974		\$212,974
Total 2022-23 Estimate				\$2,280,000
Percent Of Total Estimate Received				6.94%
Percent Of Budget Year Completed		1 months		8.33%

	<u>Estimated YTD</u>	<u>Actual YTD</u>		<u>Difference</u>
Interest	\$ 145,000	\$ 147,392	\$	2,392
Participation/Class Fees	35	374		339
Tuition and Charges	5,000	4,354		(646)
Other	<u>6,000</u>	<u>6,102</u>		<u>102</u>
Total	\$ 156,035	\$ 158,222	\$	2,187

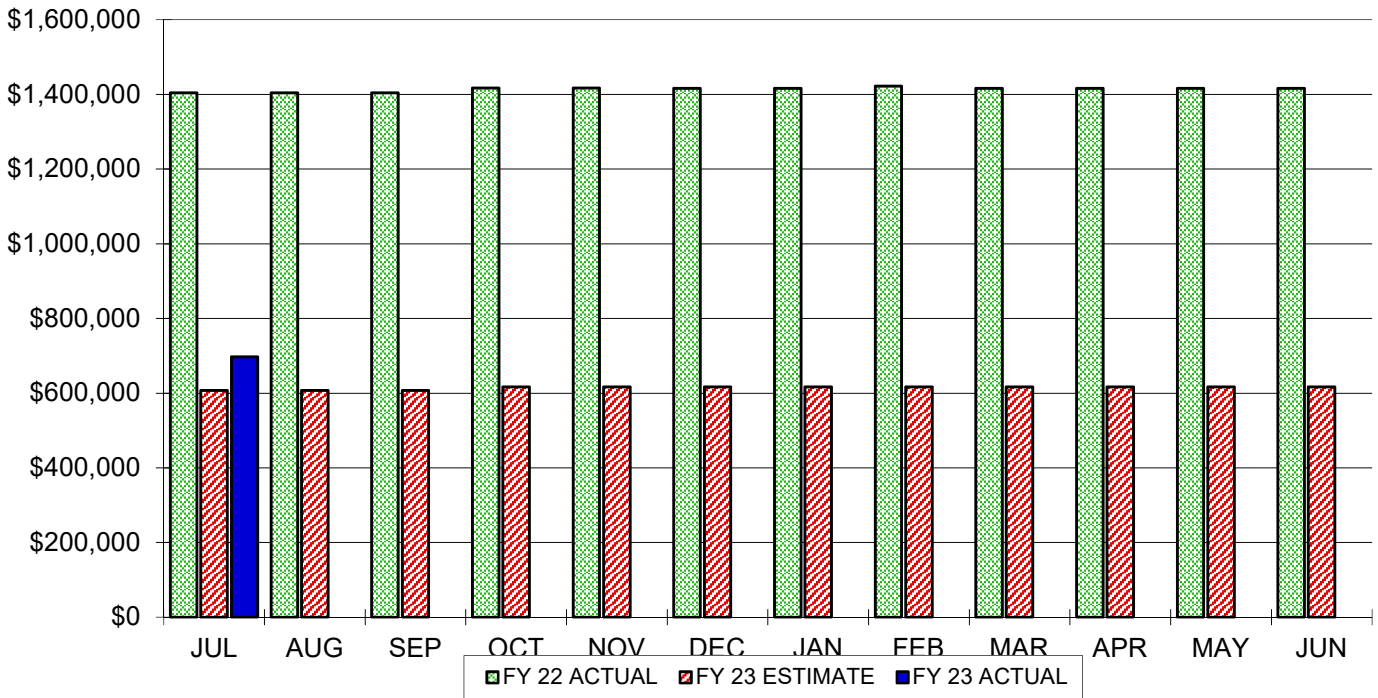
COMMENTS: Other operating revenues are on target with estimate

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

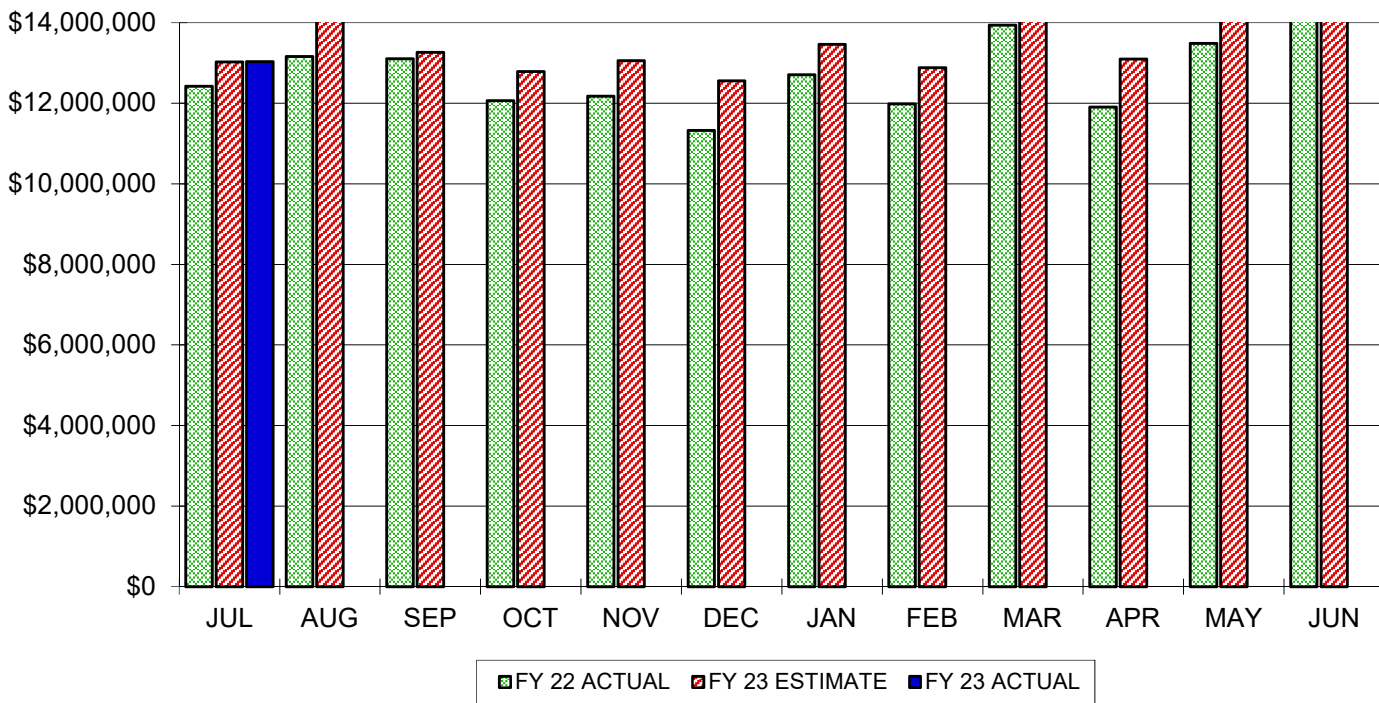
July 31, 2022

		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$697,067		\$697,067
Estimated Other Receipts		\$607,067		\$607,067
Variance From Estimate	OVER	\$90,000	OVER	\$90,000
Variance From Estimate	OVER	14.83%	OVER	14.83%
Actual Prior Year		\$1,404,625		\$1,404,625
Total 2022-23 Estimate				\$617,000
Percent Of Total Estimate Received				112.98%
Percent Of Budget Year Completed			1 months	8.33%

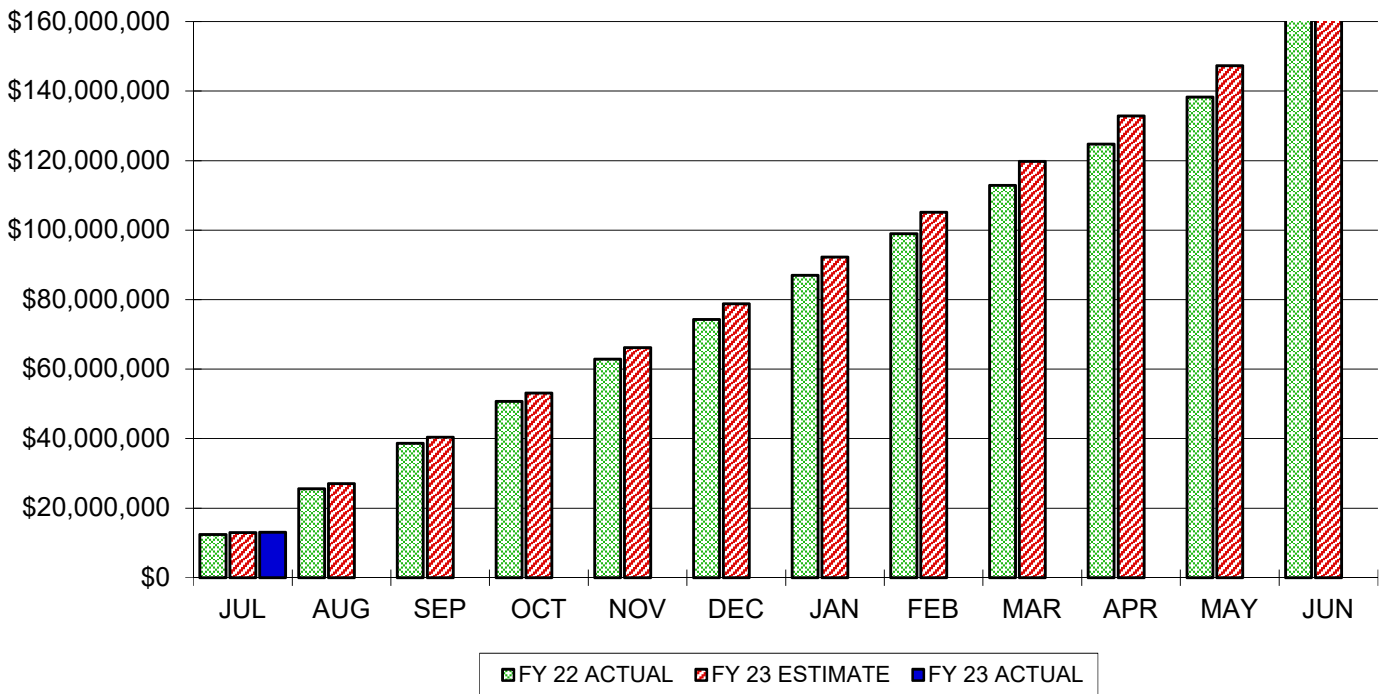
COMMENTS: This category consists of return of advances from the prior year. Since the prior year advances out to other funds (grant funds that get reimbursement from the federal government), we are correspondingly over estimate on the return of those funds this year.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF TOTAL EXPENDITURES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL EXPENDITURES

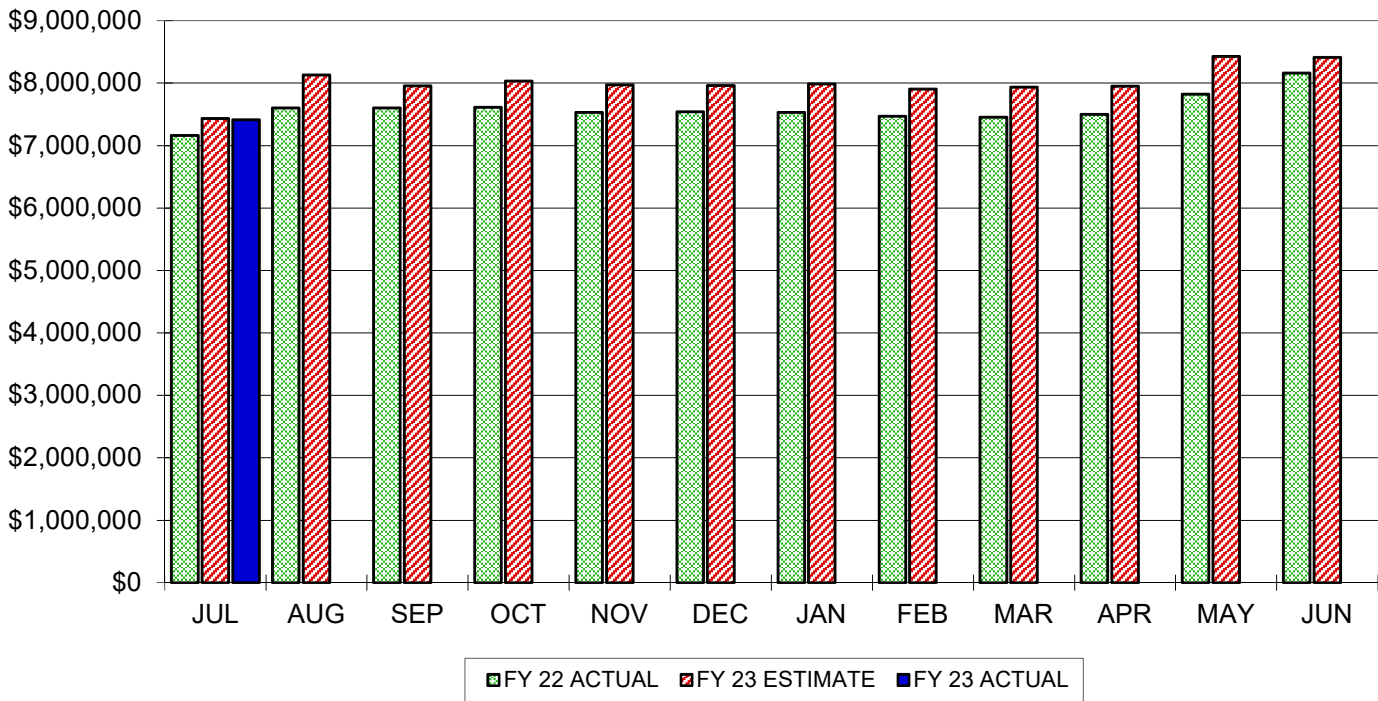
July 31, 2022

		MONTH		YEAR-TO-DATE
Actual Expenditures		\$13,028,719		\$13,028,719
Estimated Expenditures		\$13,022,000		\$13,022,000
Variance From Estimate	OVER	(\$6,719)	OVER	(\$6,719)
Variance From Estimate	OVER	-0.05%	OVER	-0.05%
Actual Prior Year		\$12,421,746		\$12,421,746
Total 2022-23 Estimate				\$162,810,000
Percent Of Total Estimate Spent				8.00%
Percent Of Budget Year Completed			1 months	8.33%

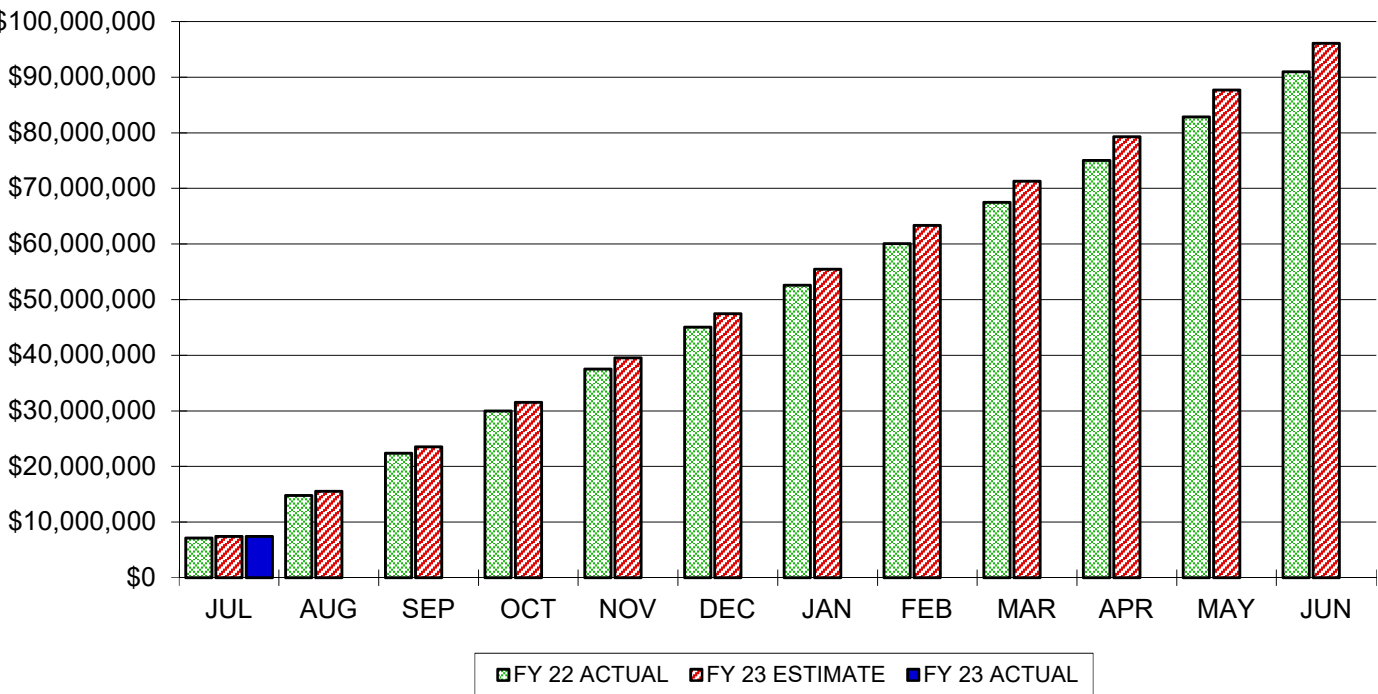
COMMENTS: We are on target with estimate

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

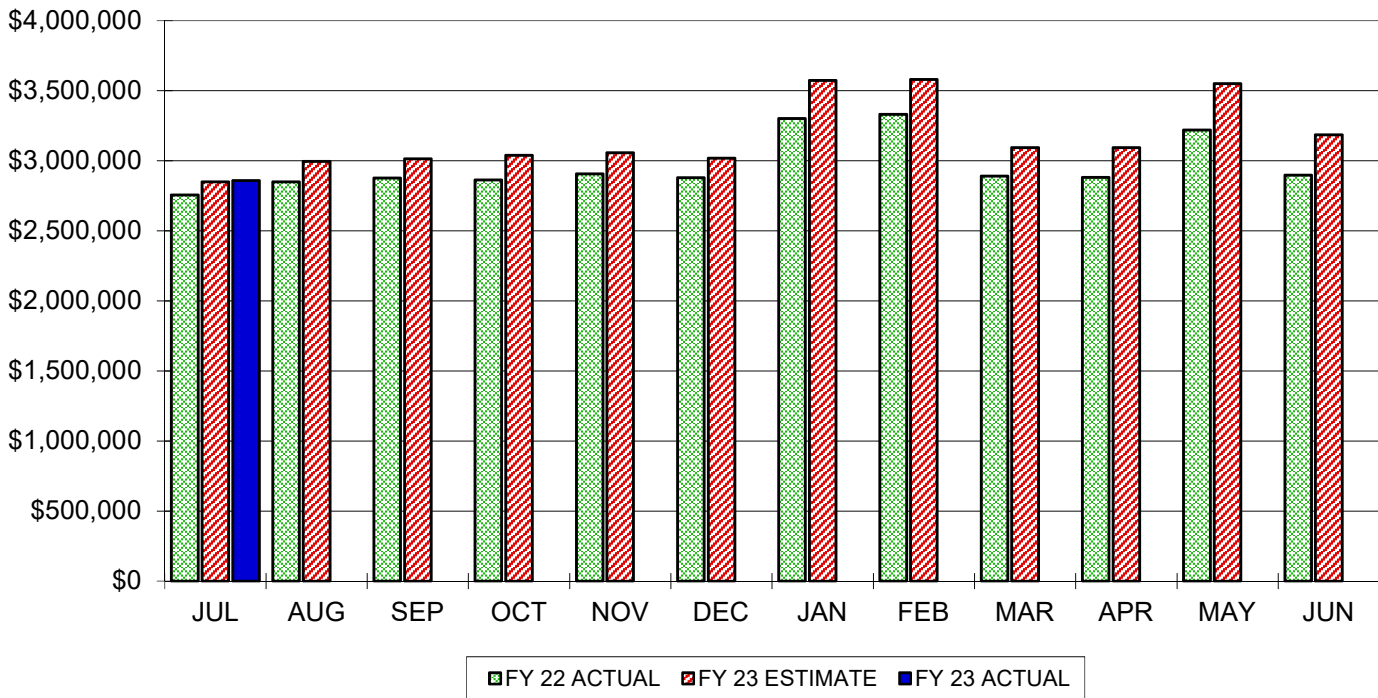
July 31, 2022

		MONTH		YEAR-TO-DATE
Actual Wage Expenditures		\$7,411,517		\$7,411,517
Estimated Wage Expenditures		\$7,431,000		\$7,431,000
Variance From Estimate	UNDER	\$19,483	UNDER	\$19,483
Variance From Estimate	UNDER	0.26%	UNDER	0.26%
Actual Prior Year		\$7,159,753		\$7,159,753
Total 2022-23 Estimate				\$96,100,000
Percent Of Total Estimate Spent				7.71%
Percent Of Budget Year Completed			1 months	8.33%

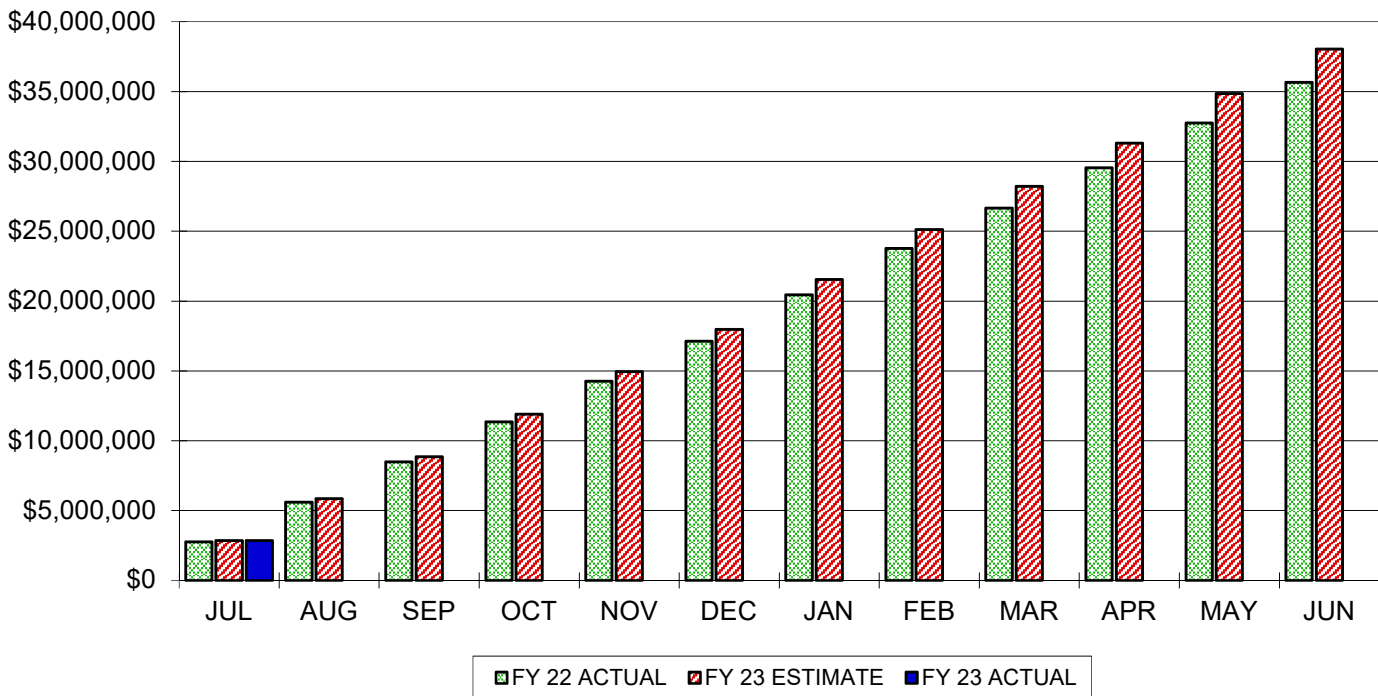
COMMENTS: We are on target with estimate

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

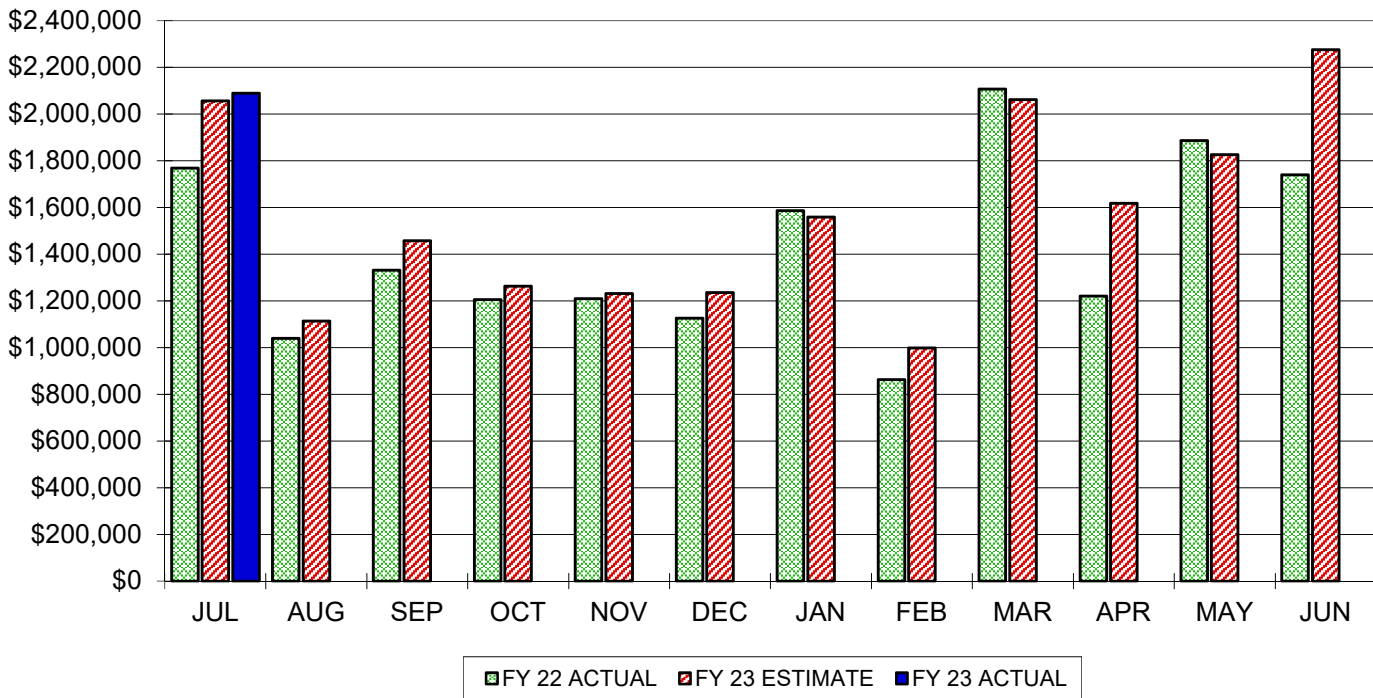
July 31, 2022

		MONTH		YEAR-TO-DATE
Actual Fringe Benefit Expenditures		\$2,857,906		\$2,857,906
Estimated Fringe Benefit Expenditures		\$2,850,000		\$2,850,000
Variance From Estimate	OVER	(\$7,906)	OVER	(\$7,906)
Variance From Estimate	OVER	-0.28%	OVER	-0.28%
Actual Prior Year		\$2,756,645		\$2,756,645
Total 2022-23 Estimate				\$38,052,000
Percent Of Total Estimate Spent				7.51%
Percent Of Budget Year Completed			1 months	8.33%

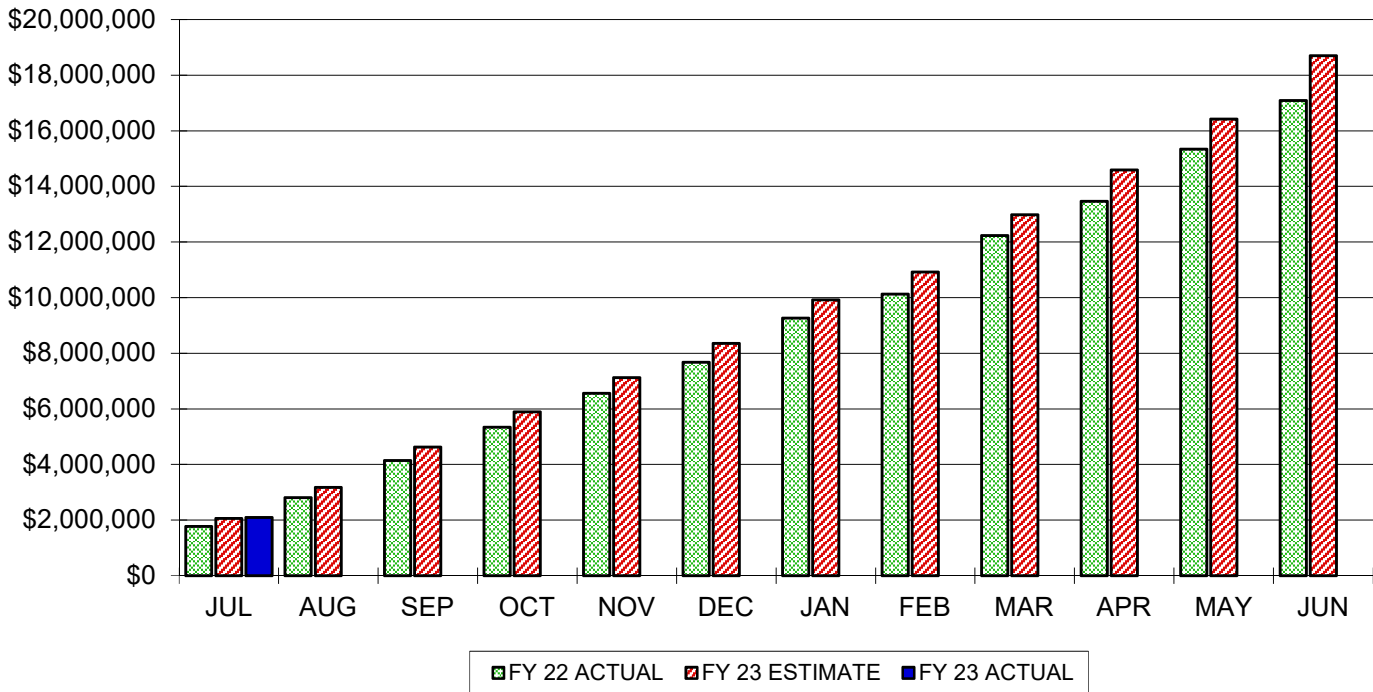
COMMENTS: We are on target with estimate

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY PURCHASED SERVICES COSTS



COMPARISON OF PURCHASED SERVICES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF PURCHASED SERVICE EXPENDITURES

July 31, 2022

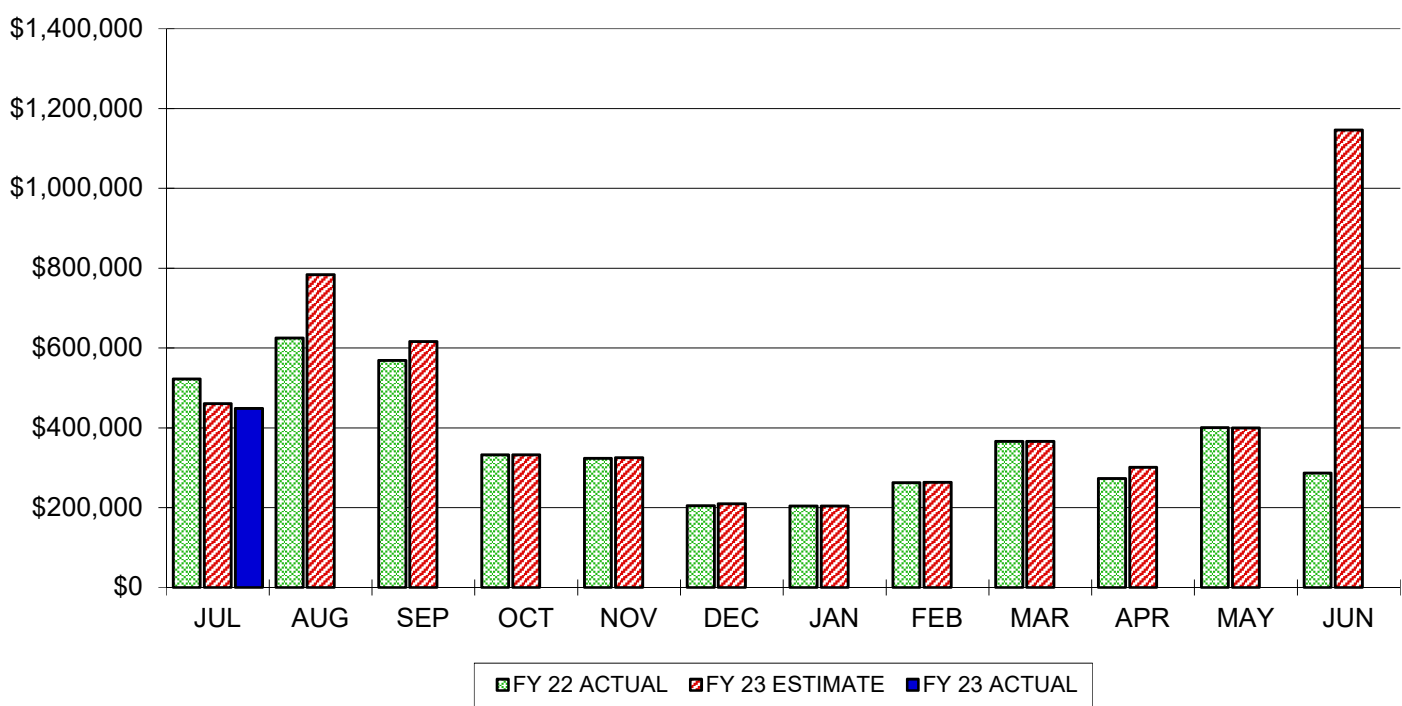
		MONTH		YEAR-TO-DATE
Actual Service Expenditures		\$2,089,641		\$2,089,641
Estimated Service Expenditures		\$2,057,000		\$2,057,000
Variance From Estimate	OVER	(\$32,641)	OVER	(\$32,641)
Variance From Estimate	OVER	-1.59%	OVER	-1.59%
Actual Prior Year		\$1,769,170		\$1,769,170
Total 2022-23 Estimate				\$18,699,000
Percent Of Total Estimate Spent				11.18%
Percent Of Budget Year Completed			1 months	8.33%

		<u>Estimated YTD</u>		<u>Actual YTD</u>		<u>Difference</u>
Consulting/Legal	\$	420,000	\$	411,163	\$	8,837
Maintenance & Repairs		554,000		549,859		4,141
Utilities		320,000		321,415		(1,415)
Tuition to Other Entities		210,000		207,748		2,252
Certified Substitutes		20,000		-		20,000
Other Purchased Services		<u>533,000</u>		<u>599,456</u>		<u>(66,456)</u>
Total	\$	<u>2,057,000</u>	\$	<u>2,089,641</u>	\$	<u>(32,641)</u>

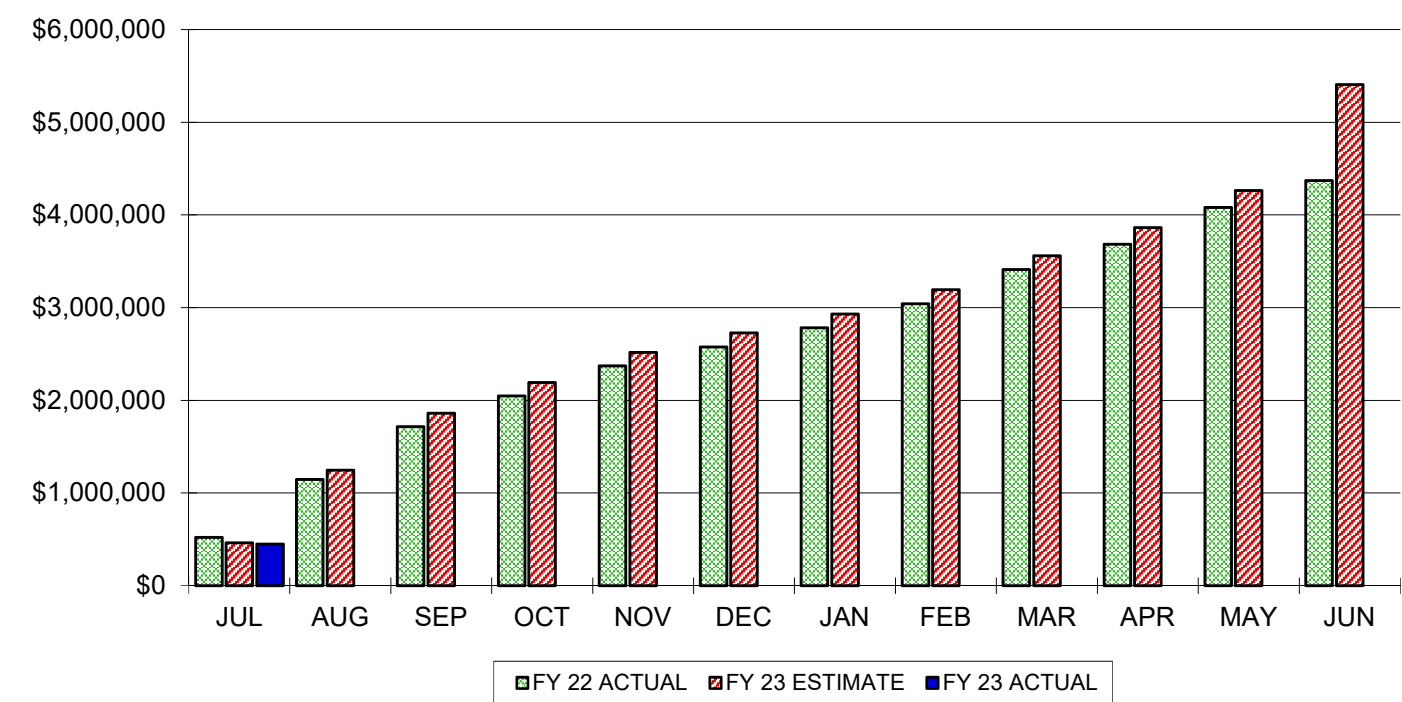
COMMENTS: We are on target with estimate

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY MATERIAL EXPENSES



COMPARISON OF MATERIALS EXPENSES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF SUPPLIES & MATERIAL EXPENDITURES

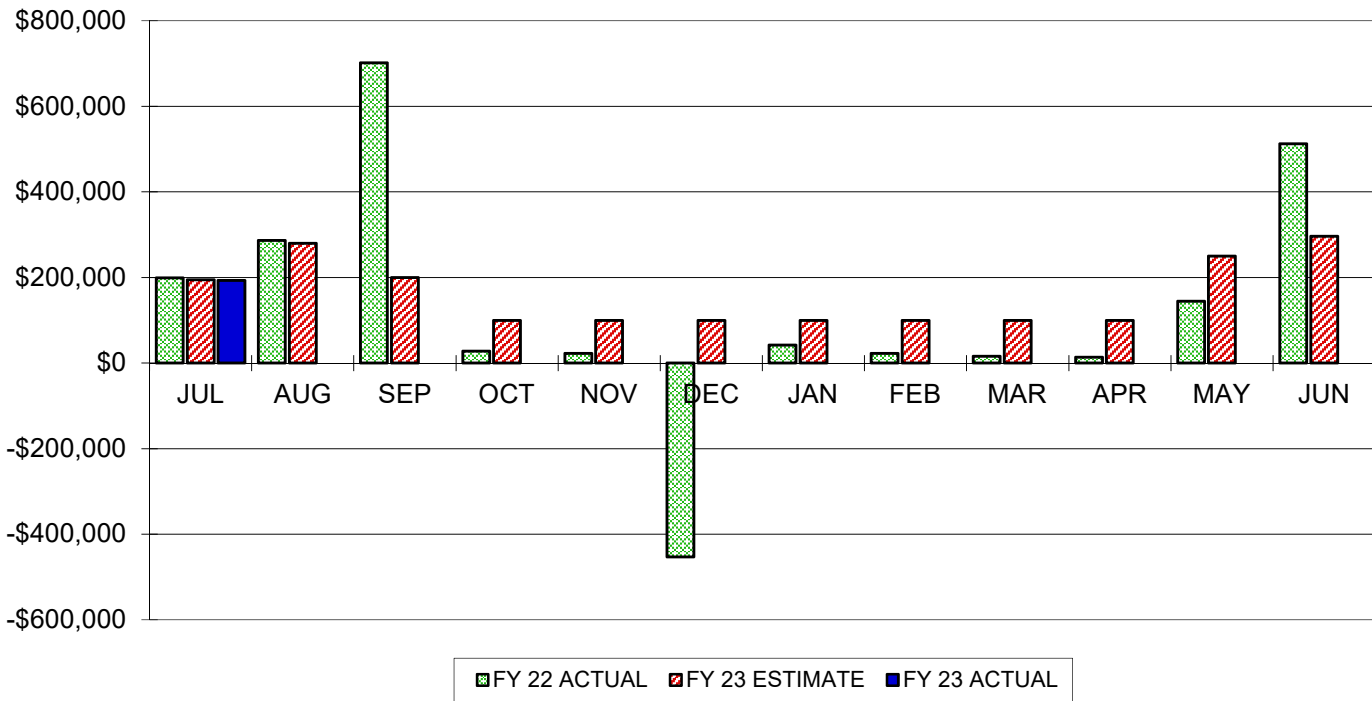
July 31, 2022

		MONTH		YEAR-TO-DATE
Actual Material Expenditures		\$448,312		\$448,312
Estimated Material Expenditures		\$461,000		\$461,000
Variance From Estimate	UNDER	\$12,688	UNDER	\$12,688
Variance From Estimate	UNDER	2.75%	UNDER	2.75%
Actual Prior Year		\$522,256		\$522,256
Total 2022-23 Estimate				\$5,408,000
Percent Of Total Estimate Spent				8.29%
Percent Of Budget Year Completed			1 months	8.33%

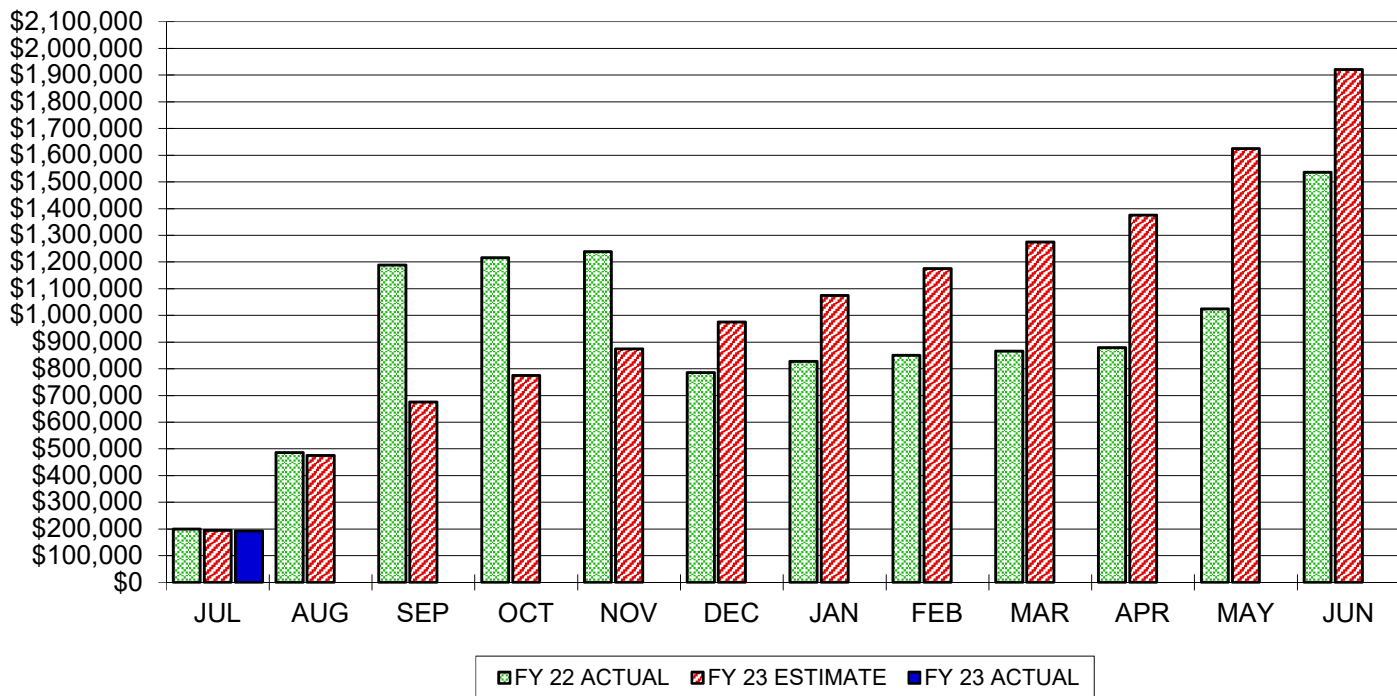
COMMENTS: We are on target with estimate

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

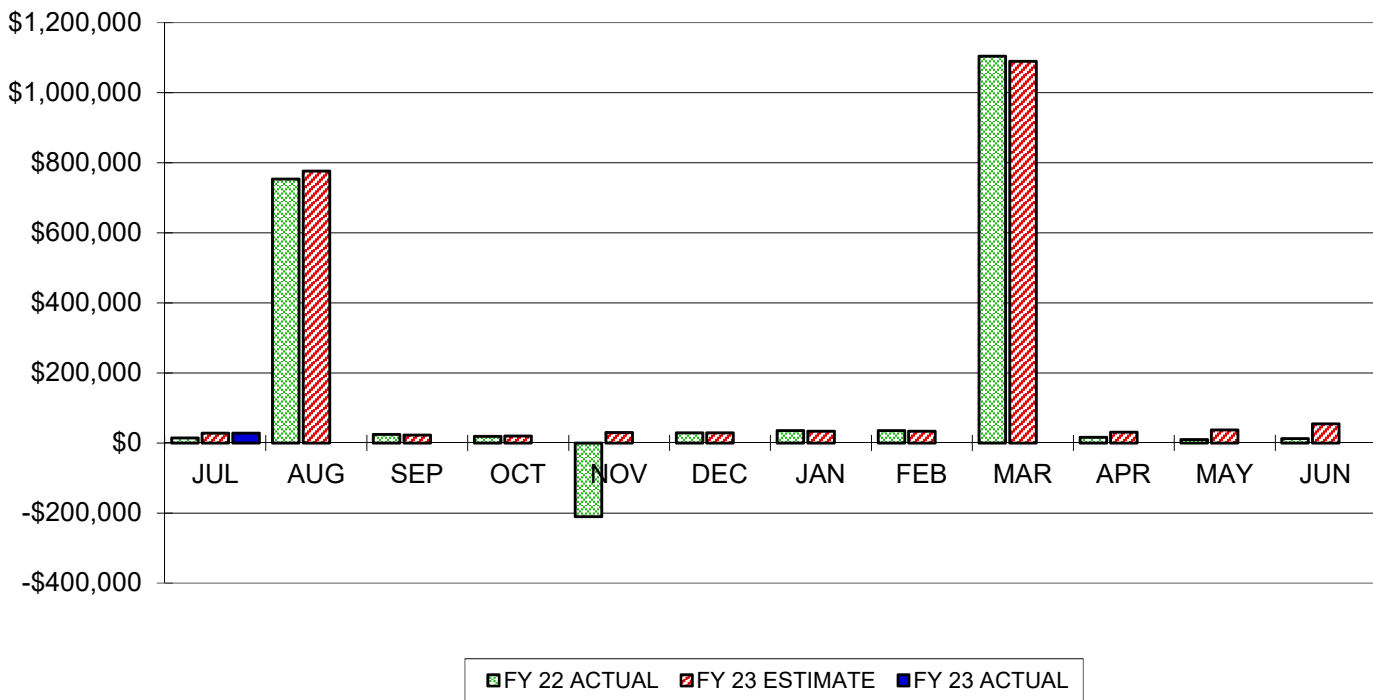
July 31, 2022

		MONTH		YEAR-TO-DATE
Actual Equipment Expenditures		\$192,826		\$192,826
Estimated Equipment Expenditures		\$195,000		\$195,000
Variance From Estimate	UNDER	\$2,174	UNDER	\$2,174
Variance From Estimate	UNDER	1.11%	UNDER	1.11%
Actual Prior Year		\$199,170		\$199,170
Total 2022-23 Estimate				\$1,921,000
Percent Of Total Estimate Spent				10.04%
Percent Of Budget Year Completed			1 months	8.33%

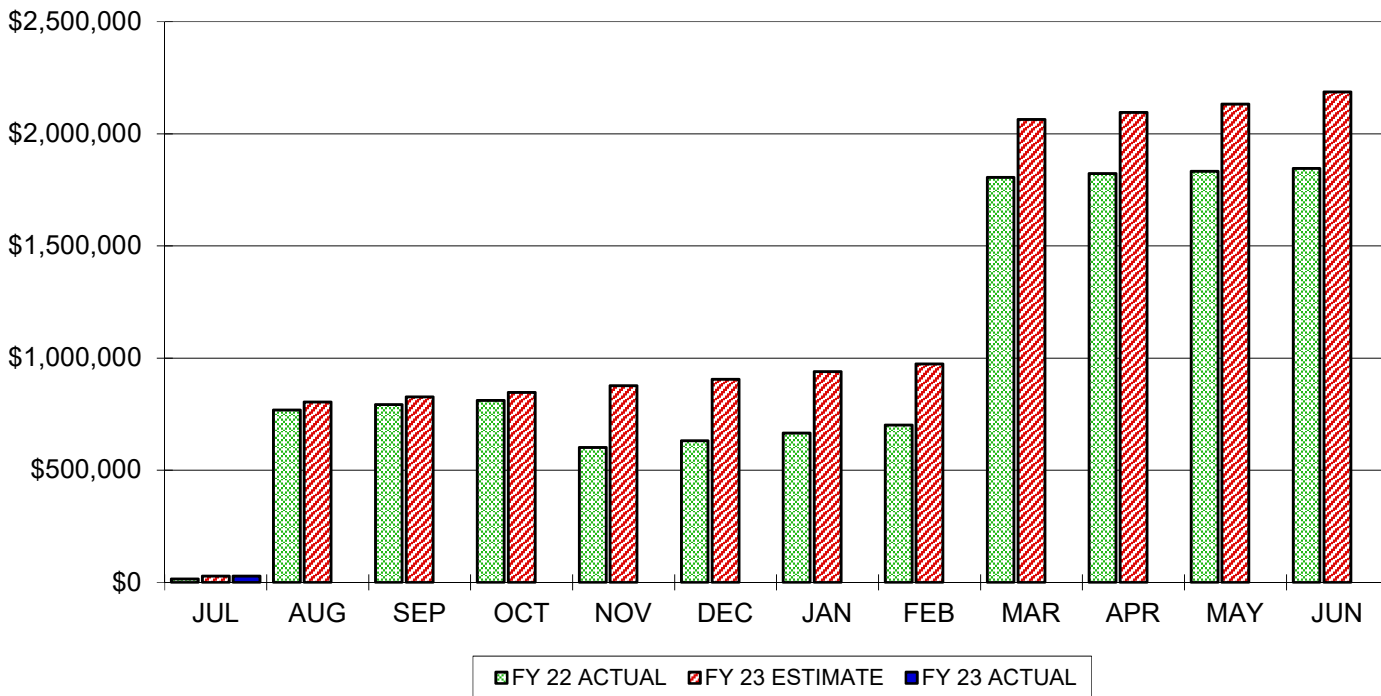
COMMENTS: We are on target with estimate

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

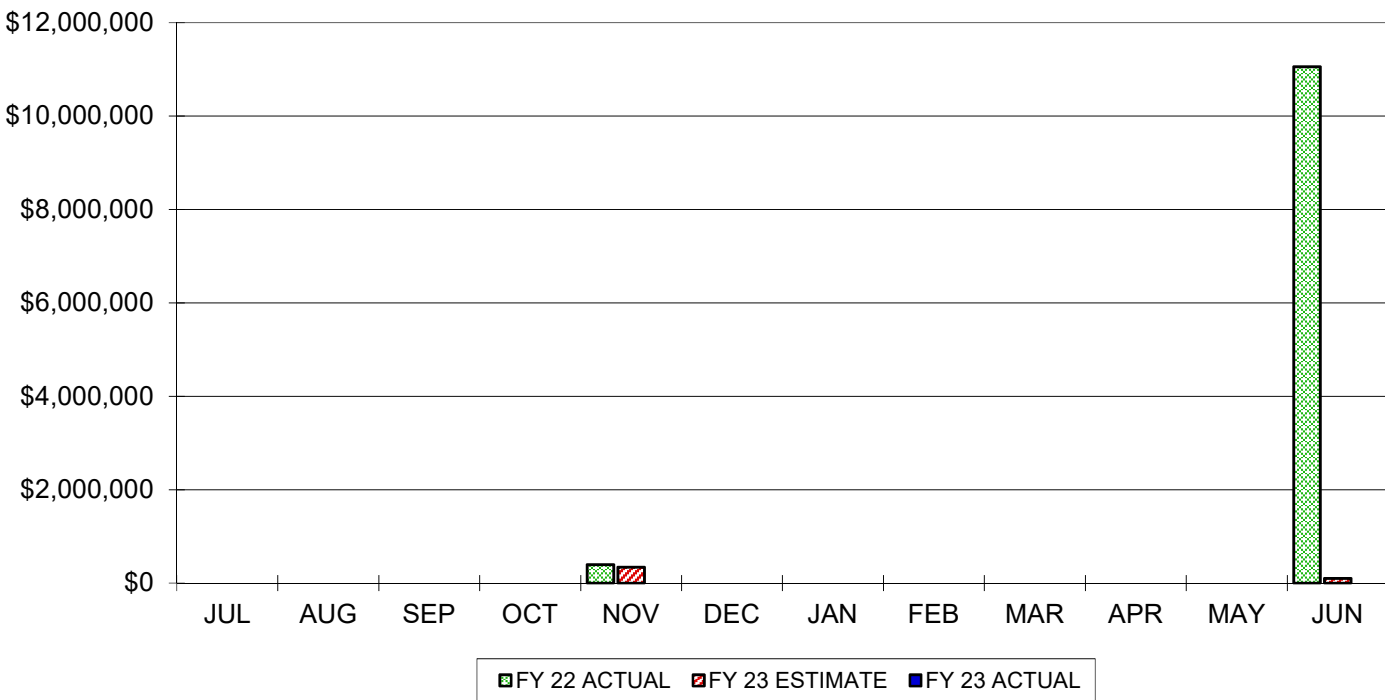
July 31, 2022

		MONTH		YEAR-TO-DATE
Actual Other Expenditures		\$28,517		\$28,517
Estimated Other Expenditures		\$28,000		\$28,000
Variance From Estimate	OVER	(\$517)	OVER	(\$517)
Variance From Estimate	OVER	-1.85%	OVER	-1.85%
Actual Prior Year		\$14,752		\$14,752
Total 2022-23 Estimate				\$2,187,000
Percent Of Total Estimate Spent				1.30%
Percent Of Budget Year Completed			1 months	8.33%

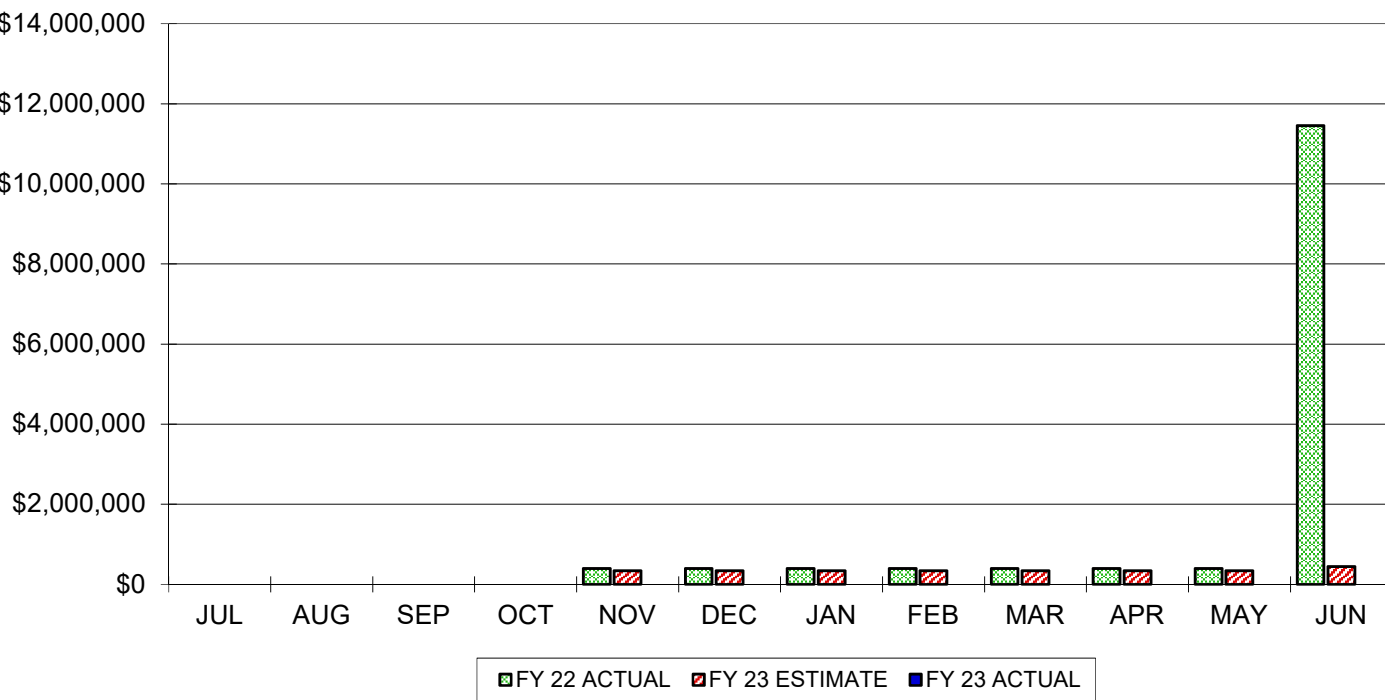
COMMENTS: We are on target with estimate

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

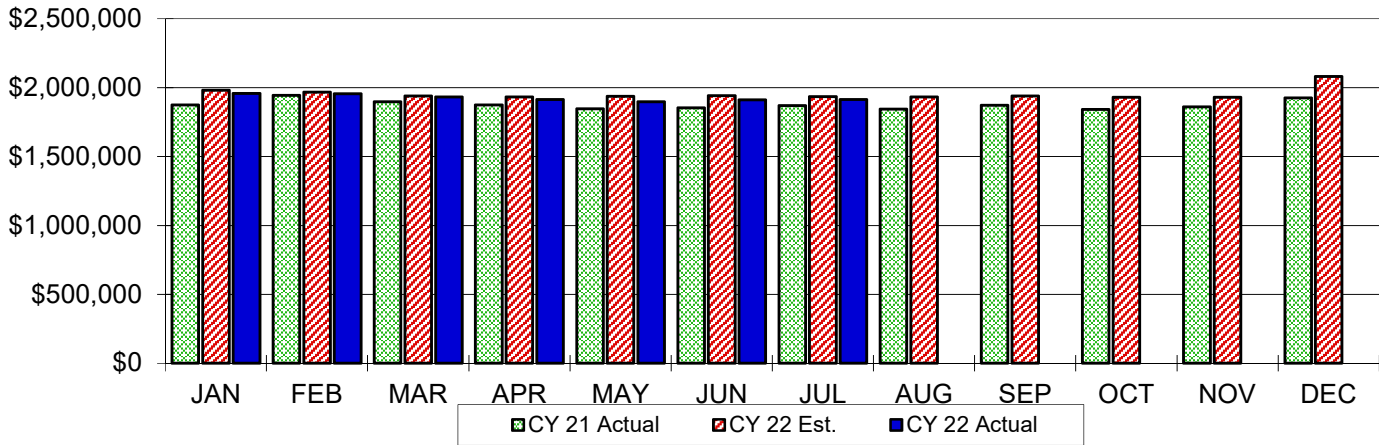
July 31, 2022

	<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 2022-23 Estimate		\$443,000
Percent Of Total Estimate Spent		0.00%
Percent Of Budget Year Completed	1 months	8.33%

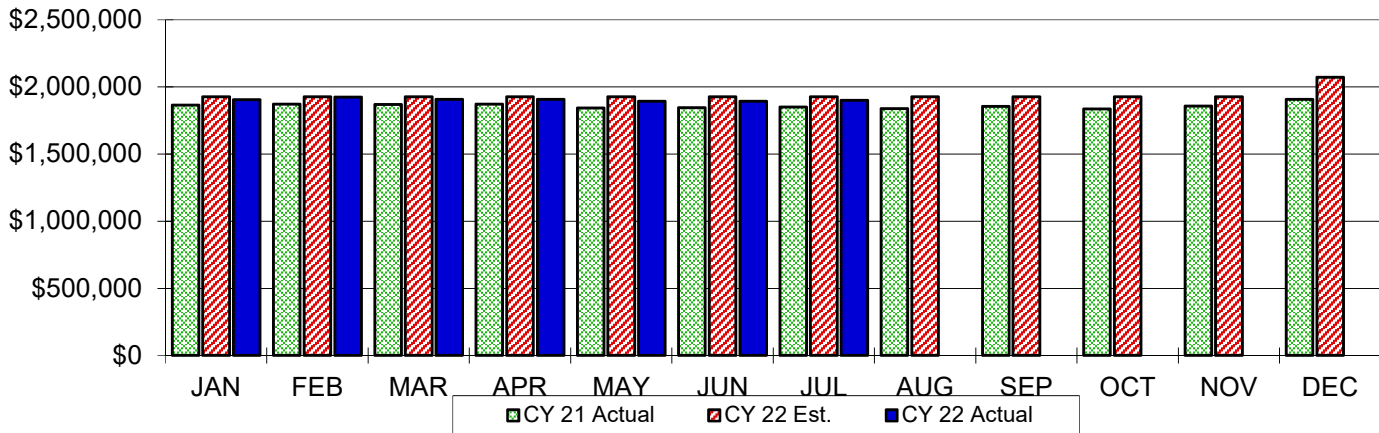
COMMENTS: We are on target with estimate

WORTHINGTON CITY SCHOOLS

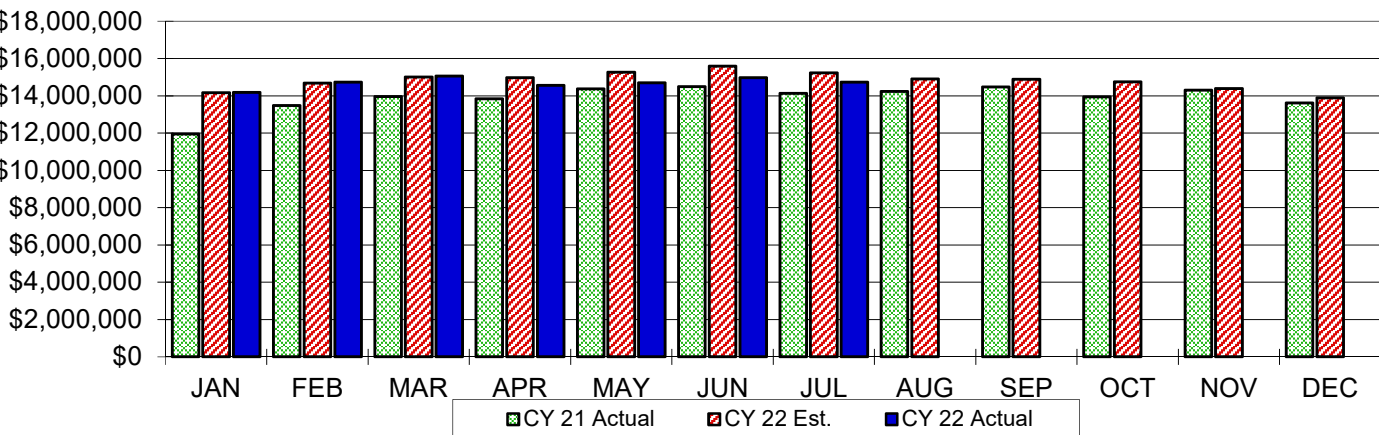
MEDICAL SELF INSURANCE FUND COMPARISON OF MONTHLY REVENUES



COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF CASH BALANCES



WORTHINGTON CITY SCHOOLS

Analysis of Medical Self Insurance Fund

July 31, 2022

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Revenues										
Premiums	1,900,362	1,927,000	(26,638)	-1%	1,850,354	13,335,332	13,489,000	(153,668)	-1%	13,020,830
Interest	13,901	8,000	5,901	74%	19,390	98,814	95,000	3,814	4%	94,153
Other	-	-	-	0%	-	49,012	50,000	(988)	0%	48,292
Total	1,914,263	1,935,000	(20,737)	-1%	1,869,744	13,483,158	13,634,000	(150,842)	-1%	13,163,275

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Expenditures										
TPA	50,295	47,000	(3,295)	-7%	49,591	357,467	329,000	(28,467)	-9%	351,059
Stop Loss	201,022	208,000	6,978	3%	175,866	1,418,291	1,489,000	70,709	5%	1,257,802
Claims	1,889,184	2,034,000	144,816	7%	1,998,030	10,548,145	10,170,000	(378,145)	-4%	9,025,220
Other	8,838	10,000	1,162	12%	2,915	39,943	34,000	(5,943)	-17%	21,474
Total	2,149,339	2,299,000	149,661	7%	2,226,402	12,363,846	12,022,000	(341,846)	-3%	10,655,555

						Calendar Year to Date				
						Actual	Estimate	Variance	%	Actual Prior Year
Cash Balance						14,738,322	15,231,010	(492,688)	-3%	14,133,961

Comments: Total Revenues are on target for the year. Claims were under budget for the month helping to bring us back closer to budget for the year but are still 4% over budget, putting cash balance 3% under expected level.

**Worthington CSD
Investment Portfolio
As of 7/31/2022**

Institution/Broker	Holder	Instrument	CUSIP	Par	Cost	Purchase Date	Stated Rate	Yield Rate	Maturity Date	Original Days to Maturity	Days Left To Maturity	
INTERIM FUNDS												
1	First Federal	First Fed	CD	4159788537	\$ 2,000,000.00	\$ 2,022,564.95	8/17/2020	0.600%	0.600%	8/17/2022	730	17
2	J.P. Morgan Securities	HNB	Comm Paper	46640QJK8	\$ 4,000,000.00	\$ 3,979,564.44	1/14/2022	0.885%	0.885%	9/19/2022	248	50
3	Natixis	HNB	Comm Paper	63873KK71	\$ 5,000,000.00	\$ 4,979,680.56	1/14/2022	0.552%	0.552%	10/7/2022	266	68
4	Bank of Montreal	HNB	Comm Paper	0633HL13	\$ 6,000,000.00	\$ 5,964,090.00	2/8/2022	0.815%	0.815%	11/1/2022	266	93
5	Natixis	HNB	Comm Paper	63873KLA3	\$ 4,000,000.00	\$ 3,967,840.00	2/15/2022	1.089%	1.089%	11/10/2022	268	102
6	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	124
7	BY Mellon Capital	HNB	Comm Paper	2254EBMW8	\$ 6,000,000.00	\$ 5,914,240.00	4/6/2022	1.948%	1.948%	12/30/2022	268	152
8	Toyota Credit	HNB	Comm Paper	8923A1NH0	\$ 4,000,000.00	\$ 3,931,476.68	7/18/2022	3.429%	3.429%	1/17/2023	183	170
9	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	194
10	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	197
11	MUFG Bank	HNB	Comm Paper	62479MR62	\$ 8,000,000.00	\$ 7,800,640.00	7/13/2022	3.446%	3.446%	4/6/2023	267	249
12	RBC Capital Markets	HNB	Treasury Note	91282CDA6	\$ 5,000,000.00	\$ 4,980,859.38	10/27/2021	0.250%	0.450%	9/30/2023	703	426
13	Wells Fargo	HNB	Treasury Note	912828T91	\$ 6,000,000.00	\$ 6,014,765.63	2/23/2022	1.625%	1.476%	10/31/2023	615	457
14	STONEX	HNB	FFCB	3133ENDR8	\$ 4,000,000.00	\$ 3,996,560.00	11/9/2021	0.400%	0.443%	11/9/2023	730	466
15	FC Bank	FC Bank	CD	1307563452	\$ 4,000,000.00	\$ 4,265,901.85	12/3/2019	2.120%	2.120%	12/3/2023	1461	490
16	Wells Fargo	HNB	FFCB	3133ENLF5	\$ 6,000,000.00	\$ 5,933,610.00	2/23/2022	0.900%	1.539%	1/18/2024	694	536
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	562
18	RBC Capital Markets	HNB	Treasury Note	91282CEG2	\$ 6,000,000.00	\$ 5,974,456.97	4/7/2022	0.250%	2.494%	3/31/2024	724	609
19	Huntington	HNB	FHLB	3130AMRU8	\$ 5,000,000.00	\$ 5,000,000.00	6/21/2021	0.400%	2.210%	6/22/2024	1097	692
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	753
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	758
22	RBC Capital Markets	HNB	Treasury Note	91282CDB4	\$ 5,000,000.00	\$ 4,979,492.19	10/27/2021	0.625%	0.765%	10/15/2024	1084	807
23	RBC Capital Markets	HNB	Treasury Note	91282CDB4	\$ 4,000,000.00	\$ 3,997,656.25	11/8/2021	0.625%	0.645%	10/15/2024	1072	807
24	Raymond James	HNB	FNMA	3135GA4T5	\$ 5,000,000.00	\$ 5,000,000.00	11/25/2020	0.470%	0.470%	11/25/2024	1461	848
25	Huntington	HNB	FHLB	3130AQJM6	\$ 4,000,000.00	\$ 3,960,570.00	2/7/2022	1.250%	1.601%	1/28/2025	1086	912
26	RBC Capital Markets	HNB	Agency Bond	31422XXJ6	\$ 6,000,000.00	\$ 5,993,940.00	4/11/2022	2.730%	2.765%	4/11/2025	1096	985
27	BMO Capital Markets	HNB	UST	91282CEY3	\$ 5,000,000.00	\$ 4,988,867.19	7/15/2022	3.000%	3.078%	7/15/2025	1096	1080
28	BNY Mellon	HNB	FNMA	3136G4H89	\$ 3,000,000.00	\$ 2,997,300.00	8/31/2020	0.600%	0.618%	8/27/2025	1822	1123
29	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	1094
30	DA Davidson	HNB	FNMA	3135GA2Z3	\$ 5,000,000.00	\$ 4,985,000.00	11/17/2020	0.560%	0.620%	11/17/2025	1826	1205
31	Wells Fargo	HNB	Agency Bond	9128286L9	\$ 6,000,000.00	\$ 5,891,722.60	4/7/2022	2.250%	2.743%	3/31/2026	1454	1339
32	Stifel	HNB	US Treasury	9128287B0	\$ 5,000,000.00	\$ 4,788,077.45	7/13/2022	1.875%	3.035%	6/30/2026	1448	1430
33	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	1443
34	STONEX	HNB	FHLB	3130ANYN4	\$ 6,000,000.00	\$ 6,000,000.00	9/30/2021	1.000%	1.000%	9/30/2026	1826	1522
35	STONEX	HNB	FFCB	3133EMSG8	\$ 2,000,000.00	\$ 1,851,895.56	4/5/2022	1.100%	1.100%	3/3/2027	1793	1676
36	RBC Capital Markets	HNB	FFCB	3133ENB33	\$ 4,000,000.00	\$ 3,990,296.00	7/19/2022	3.050%	3.103%	7/19/2027	1826	1814
ACTIVE FUNDS												
	Huntington		General Checking		\$ 5,109,363.98	\$ 5,109,363.98	7/31/2022	0.11%	0.11%	8/1/2022	1	1
	Huntington		Payroll Checking		\$ 820,002.83	\$ 820,002.83	7/31/2022	0.00%	0.00%	8/1/2022	1	1
	Tri State		Checking		\$ 2.70	\$ 2.70	7/31/2022	0.00%	0.00%	8/1/2022	1	1
	First Financial Bank		Checking		\$ 608,874.13	\$ 608,874.13	7/31/2022	0.00%	0.00%	8/1/2022	1	1
	First Federal Bank (Premier)		Checking		\$ 329,320.34	\$ 329,320.34	7/31/2022	0.11%	0.11%	8/1/2022	1	1
	FC Bank/CNB		Money Market		\$ 6,159,232.65	\$ 6,159,232.65	7/31/2022	0.75%	0.75%	8/1/2022	1	1
	STAR Ohio		Money Market		\$ 31,655,909.46	\$ 31,655,909.46	7/31/2022	2.07%	2.07%	8/1/2022	1	1
					\$ 214,682,706.09	\$ 213,779,698.17						
							1.694% Weighted Avg Yield					
							686 Weighted Avg Maturity					

**Worthington City School District
November 2018 Bond Issue
As of 7/31/22**

	<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	\$ 2,500,000.00	\$ 1,846,718.36	\$ -	\$ 653,281.64
Technology	\$ 5,000,000.00	\$ -	\$ -	\$ 5,000,000.00	\$ 5,000,000.00	\$ 3,992,840.50	\$ 508,144.43	\$ 499,015.07
Maintenance**	\$ 22,000,000.00	\$ 1,099,853.11	* \$ (1,400,000.00)	\$ 21,699,853.11	\$ 21,829,295.88	\$ 9,686,074.30	\$ 3,009,127.39	\$ 9,134,094.19
Equipment Replacement	\$ 6,000,000.00	\$ 508.40	\$ -	\$ 6,000,508.40	\$ 6,000,508.40	\$ 3,941,485.56	\$ 431,580.73	\$ 1,627,442.11
Construction	\$ 48,000,000.00	\$ -	\$ 10,375,000.00	\$ 58,375,000.00	\$ 58,375,000.00	\$ 57,834,613.09	\$ 122,810.29	\$ 417,576.62
Contingency	<u>\$ 5,500,000.00</u>	<u>\$ 3,475,000.00</u>	* <u>\$ (8,975,000.00)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total	<u>\$ 89,000,000.00</u>	<u>\$ 4,575,361.51</u>	<u>\$ -</u>	<u>\$ 93,575,361.51</u>	<u>\$ 93,704,804.28</u>	<u>\$ 77,301,731.81</u>	<u>\$ 4,071,662.84</u>	<u>\$ 12,331,409.63</u>

** The field house renovations are included in the maintenance budget.