

# Worthington City Schools

Monthly Board of Education Financial Report  
For the Month Ending  
November 30, 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  
November 30, 2022**

**General Fund**

Total revenues and expenditures are on target with updated November forecasted amounts.

**Self Insurance Fund**

Total revenues are on target with projections. Claims experienced some relief for the month, coming in under budget by \$0.6 million but are still above projections for the year causing cash balance in the fund to be \$0.5 million below expected levels. We have experienced several additional high claimants beyond what was projected, leading to higher than expected re-insurance rates for next year.

**Capital Projects Fund (2018 Bond Issue)**

Only \$4.0 of the \$89 million bond issue approved in 2018 remains. The remaining funds are for 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>	
ARP ESSER	\$ 7,342,644	\$ 3,623,092	\$ 3,719,552	
ARP IDEA	575,760	356,421	219,339	
ARP Homeless	29,827	29,827	-	
<b>Total</b>	<b>\$ 7,948,231</b>	<b>\$ 4,009,340</b>	<b>\$ 3,938,891</b>	

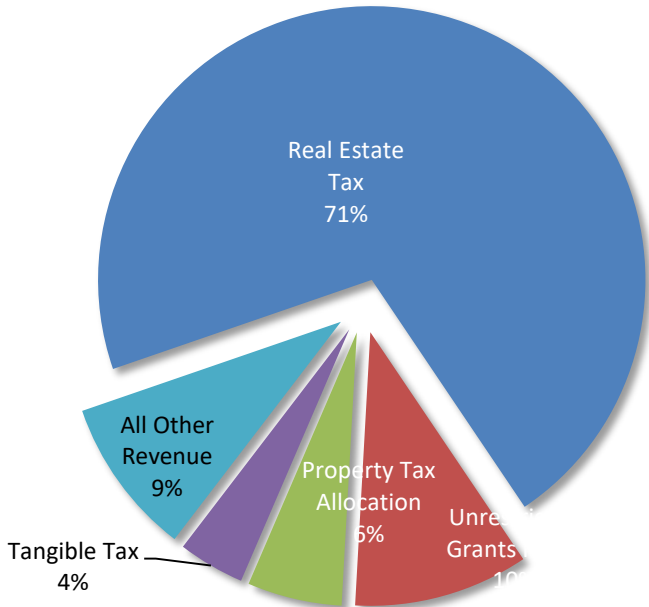
The American Rescue Plan (ARP) has provided the District with 3 packages. The ARP ESSER package has been used to implement a 1 to 1 student chromebook device plan, installation of outdoor learning shelters at our elementary buildings, additional mental health support, and several academic intervention 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 3.88% with Star Ohio at the end of November. 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.

# WORTHINGTON CITY SCHOOLS

## FY23 Total Projected Revenue: \$180,384,000



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

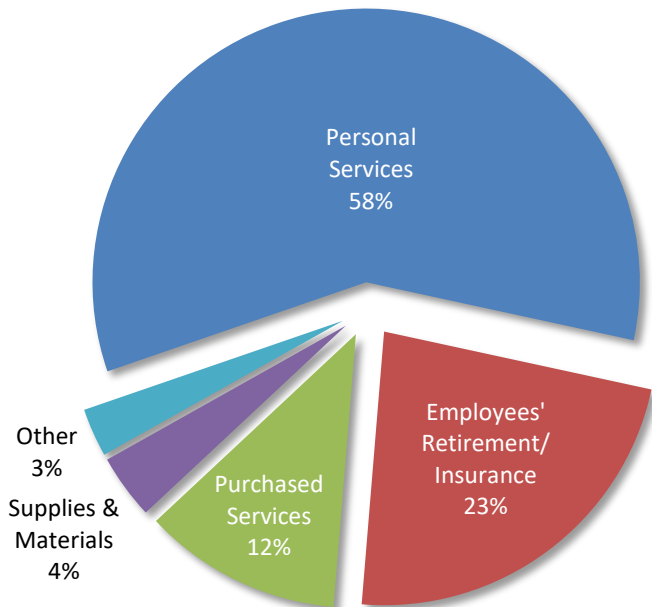
Tangible Tax: paid by public utilities

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: \$161,738,000



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

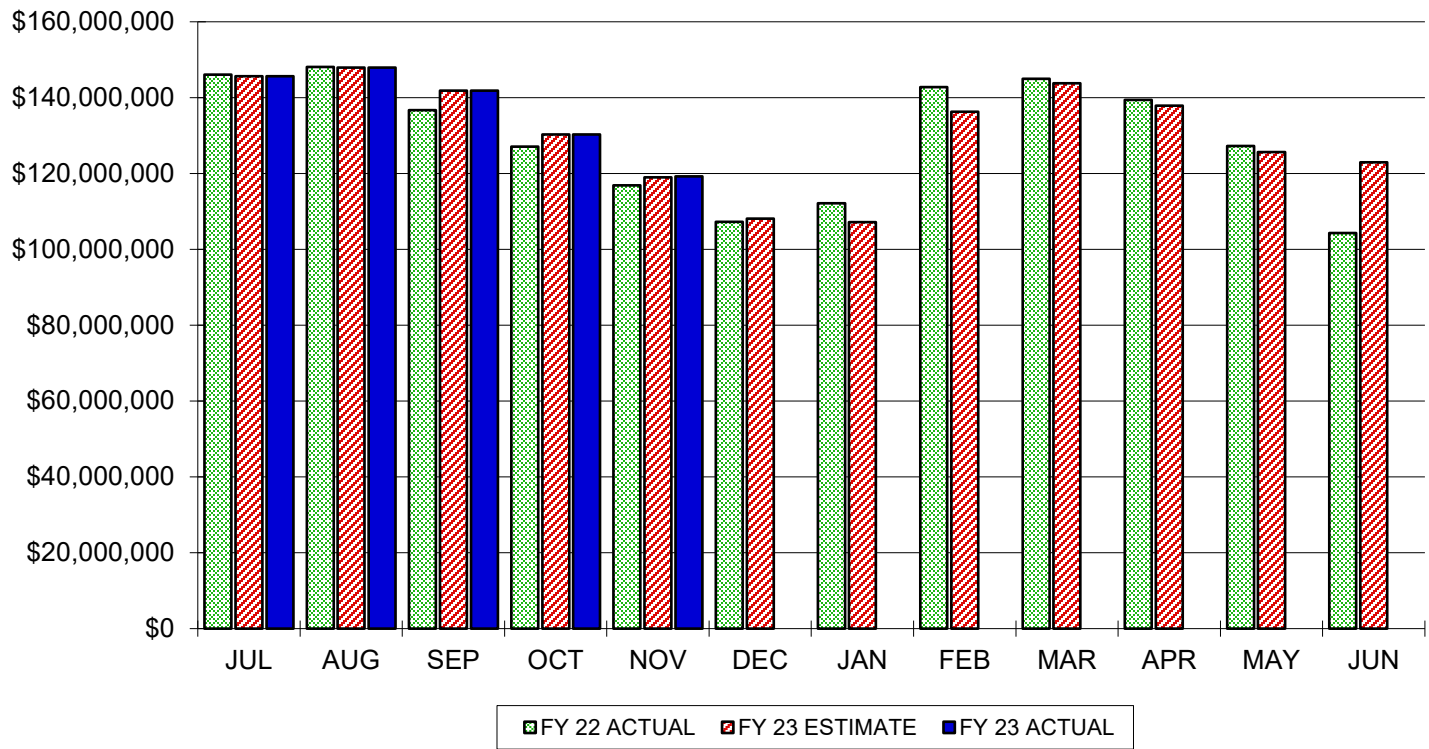
## COMPARISON OF FISCAL YEAR 2023 YEAR-TO-DATE ESTIMATED REVENUES AND EXPENDITURES WITH FISCAL YEAR 2023 YEAR-TO-DATE ACTUALS GENERAL FUND ONLY

<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)	\$61,684,314	\$61,684,314	\$0	0%
Tangible Property Tax (Utility)	\$3,426,432	\$3,426,432	0	0%
Unrestricted Grants In Aid	\$7,890,988	\$7,895,647	4,659	0%
Restricted Grants in Aid	\$1,117,913	\$1,133,936	16,023	1%
Property Tax Allocation	\$5,038,299	\$5,038,299	0	0%
All Other Operating Revenues	\$1,840,934	\$1,842,552	1,618	0%
Non-Operating Revenues	<u>\$707,067</u>	<u>712,052</u>	<u>4,985</u>	<u>1%</u>
TOTAL RECEIPTS	<u>\$81,705,947</u>	<u>\$81,733,232</u>	<u>\$27,285</u>	<u>0%</u>
RECEIPTS AND BALANCE	<u>\$185,990,666</u>	<u>\$186,017,951</u>	<u>\$27,285</u>	<u>0%</u>
EXPENDITURES				
Personal Services	38,899,771	38,725,076	\$174,695	0%
Employees' Retirement/Insurance	14,897,385	14,805,643	91,742	1%
Purchased Services	7,633,029	7,912,840	(279,811)	-4%
Supplies & Materials	3,226,299	3,211,790	14,509	0%
Capital Outlay	1,398,446	1,449,469	(51,023)	-4%
Other Operating Expenditures	937,904	708,508	229,396	24%
Other Financing Uses (Non-Operating)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0%</u>
Total Expenditures	<u>\$66,992,834</u>	<u>\$66,813,326</u>	<u>\$179,508</u>	<u>0%</u>
ENDING CASH BALANCE	<u>\$118,997,832</u>	<u>\$119,204,625</u>	<u>\$206,793</u>	<u>0%</u>
ENCUMBRANCES OUTSTANDING	(\$4,000,000)	(\$4,000,000)	\$0	
BUDGET RESERVE	<u>(\$27,035,000)</u>	<u>(\$27,035,000)</u>	<u>\$0</u>	
UNRESERVED FUND BALANCE	<u><u>\$87,962,832</u></u>	<u><u>\$88,169,625</u></u>	<u><u>\$206,793</u></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

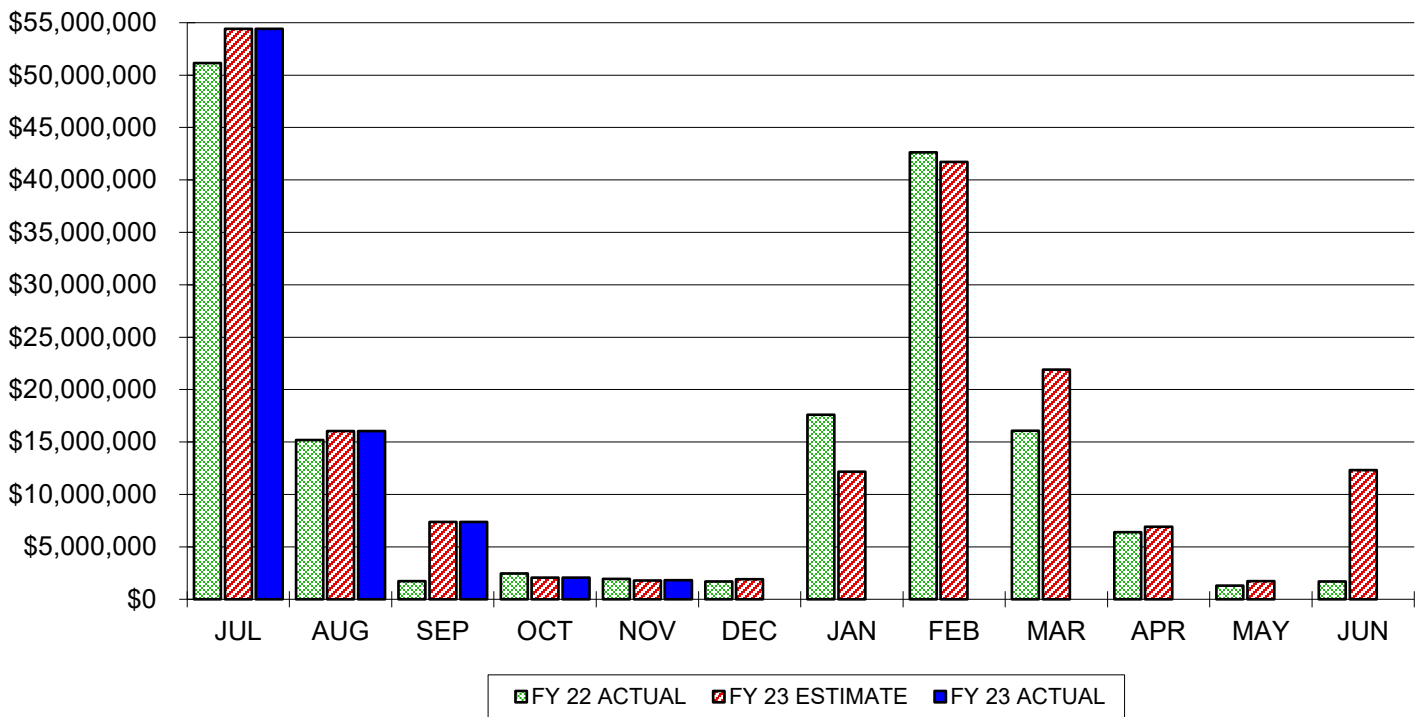
November 30, 2022

Actual Cash Balance		\$119,204,625
Estimated Cash Balance		\$118,997,832
Variance From Estimate	OVER	\$206,793
Percent Variance From Estimate	OVER	0.17%
Previous Year Cash Balance		\$116,862,207

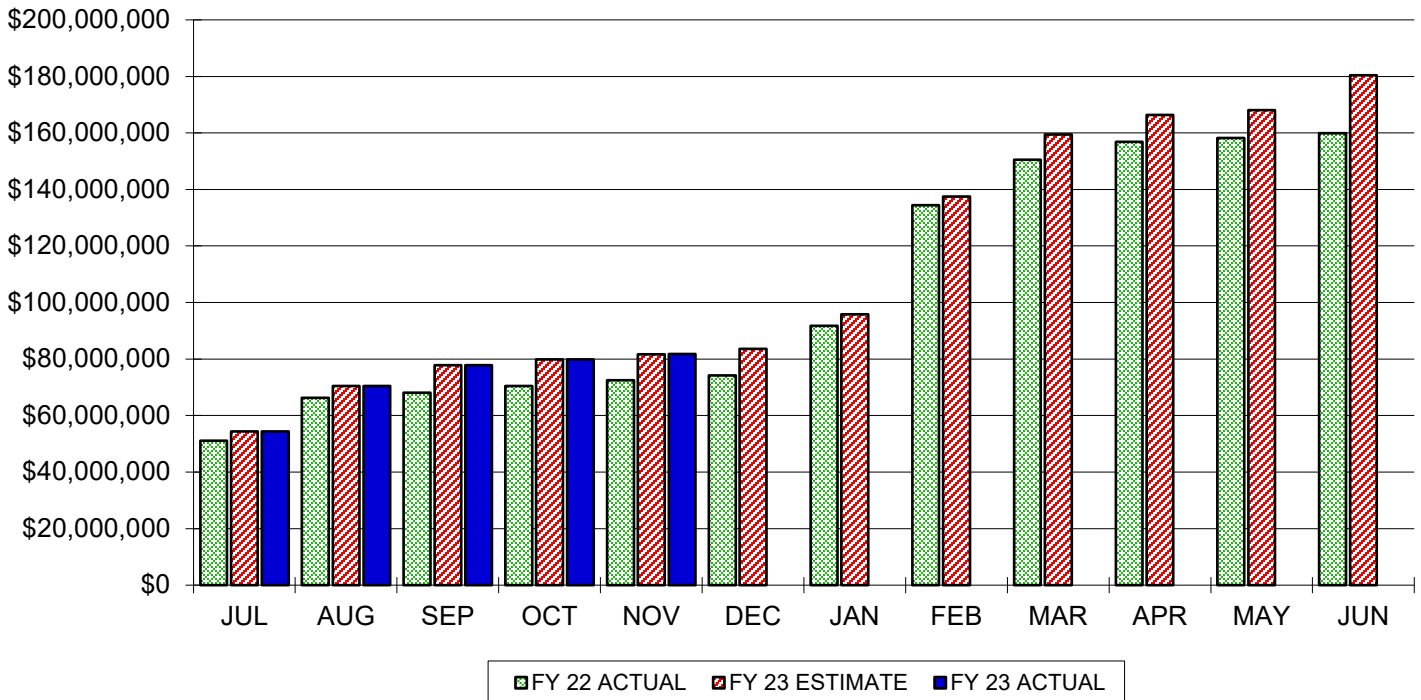
**COMMENTS:** Cash balance is on target for the year with updated November estimates.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF TOTAL MONTHLY RECEIPTS



## COMPARISON OF TOTAL REVENUE YEAR TO DATE





# WORTHINGTON CITY SCHOOLS

## COMPARISON OF TOTAL RECEIPTS

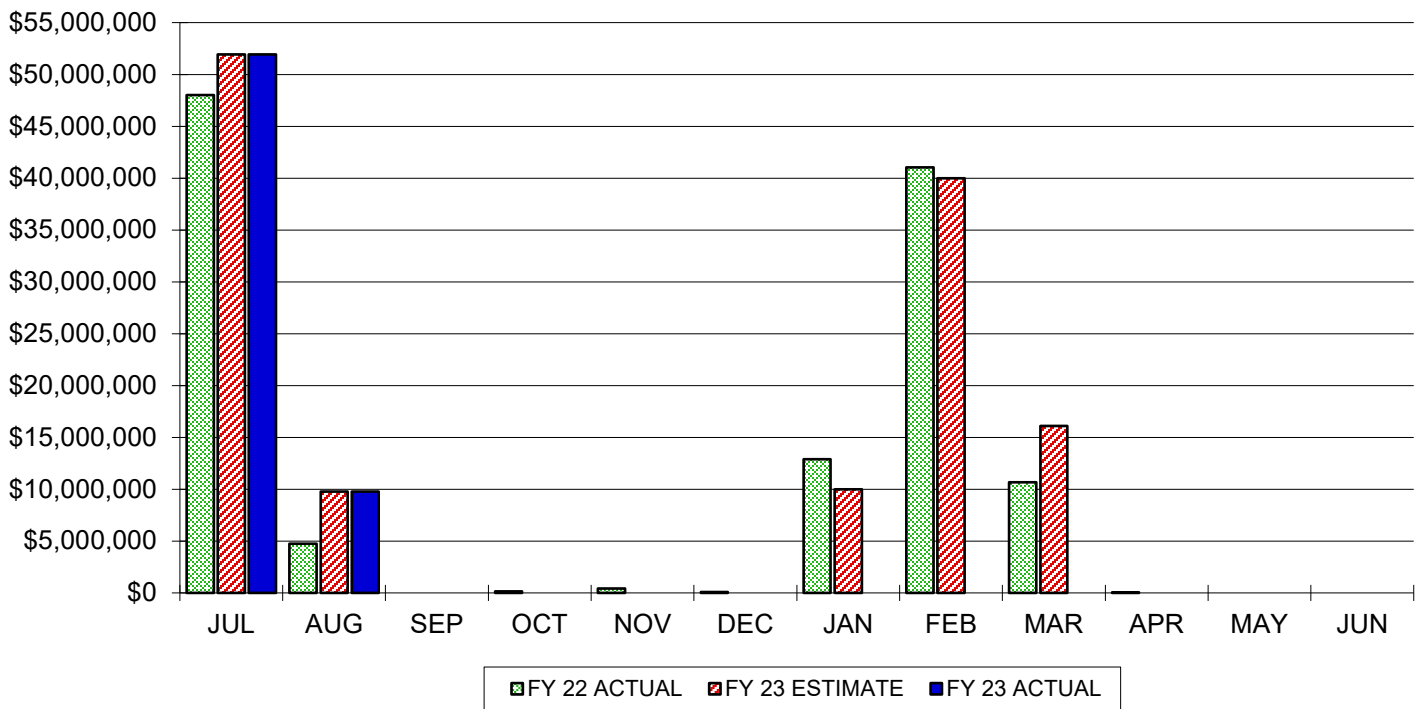
November 30, 2022

		MONTH		YEAR-TO-DATE
Actual Receipts		\$1,827,458		\$81,733,232
Estimated Receipts		\$1,800,173		\$81,705,947
Variance From Estimate	OVER	\$27,285	OVER	\$27,285
Variance From Estimate	OVER	1.52%	OVER	0.03%
Actual Prior Year		\$1,948,358		\$72,466,138
Total 2022-23 Estimate				\$180,384,000
Percent Of Total Estimate Received				45.31%
Percent Of Budget Year Completed			5 Months	41.67%

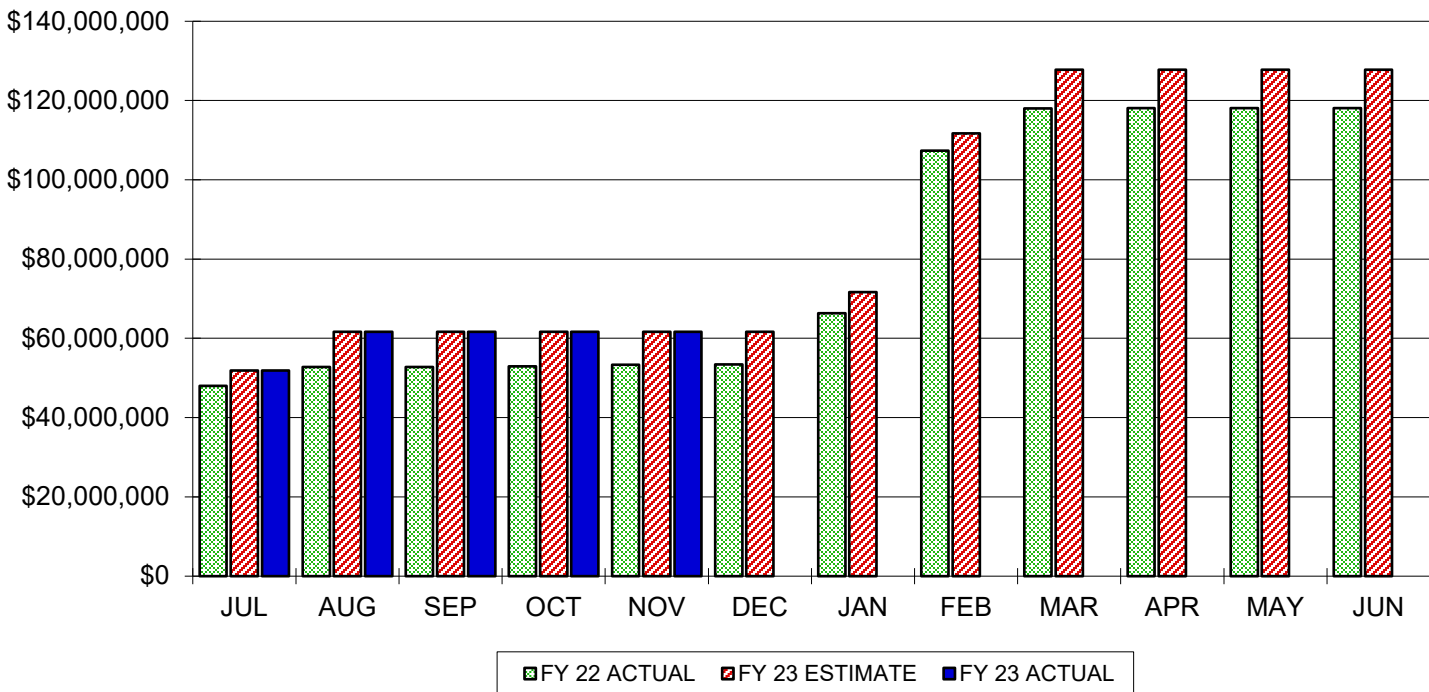
**COMMENTS:** Total receipts are on target for the year with updated November estimates.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY REAL ESTATE TAXES



## COMPARISON OF REAL ESTATE TAXES YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF GENERAL PROPERTY TAX (REAL ESTATE)

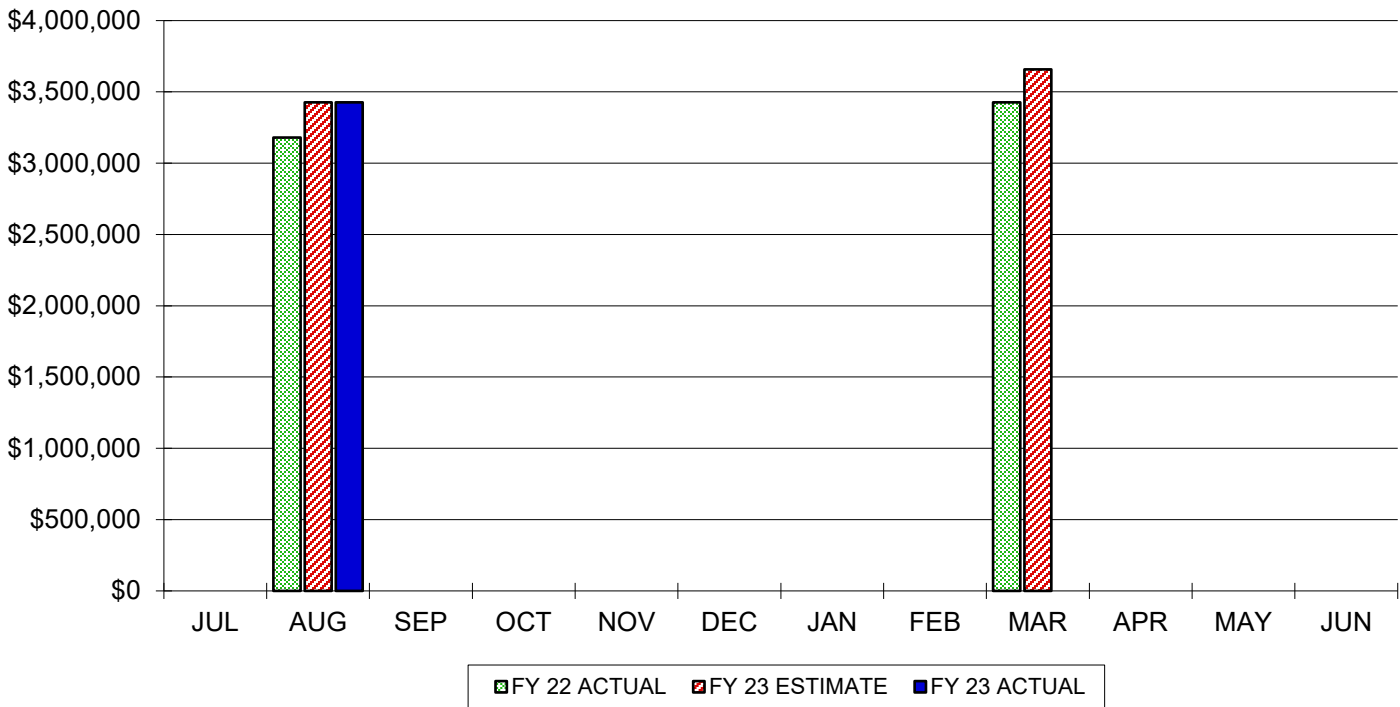
**November 30, 2022**

	MONTH	YEAR-TO-DATE
Actual Tax Receipts	\$0	\$61,684,314
Estimated Tax Receipts	\$0	\$61,684,314
 Variance From Estimate	 \$0	 \$0
Variance From Estimate	100.00%	0.00%
 Actual Prior Year	 \$413,700	 \$53,340,193
 Total 2022-23 Estimate		 \$127,787,000
Percent Of Total Estimate Received		48.27%
Percent Of Budget Year Completed	5 months	41.67%

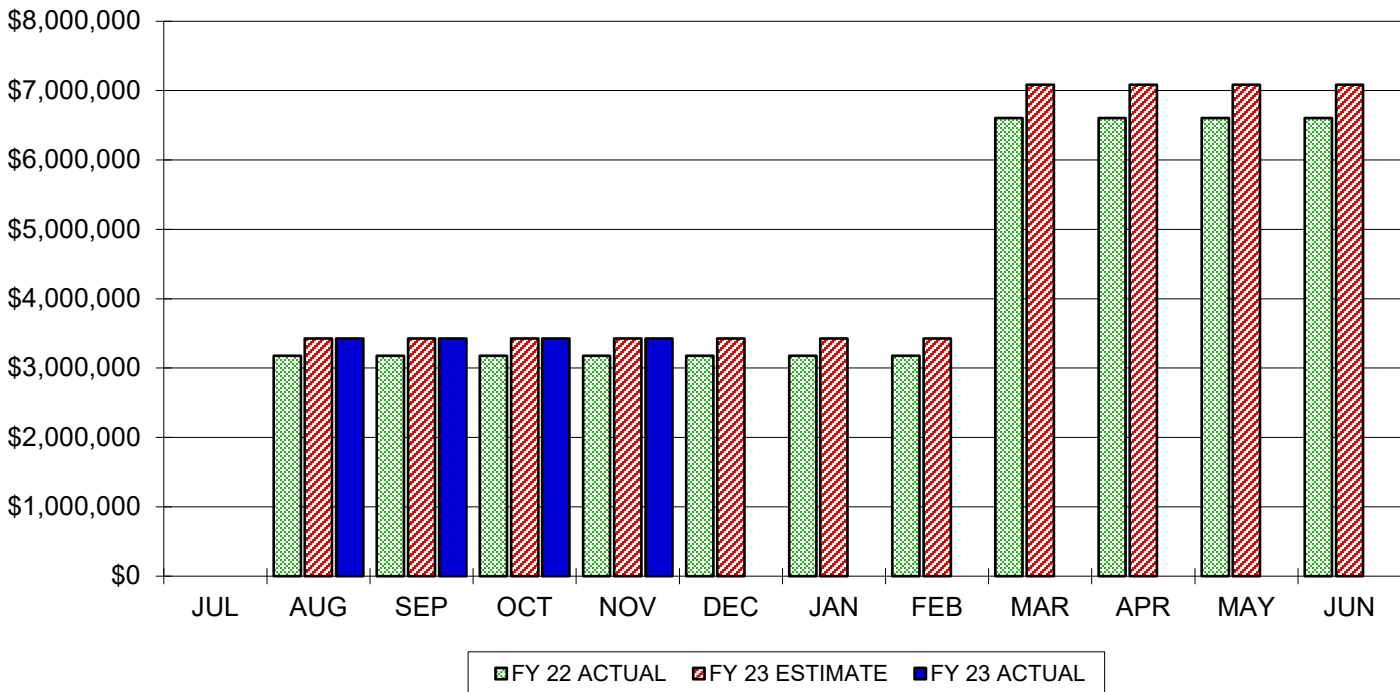
**COMMENTS:** Property taxes revenue is on target for the year with updated November estimates.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY TANGIBLE UTILITY TAXES



## COMPARISON OF TANGIBLE UTILITY TAXES YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF TANGIBLE PROPERTY TAX (UTILITY)

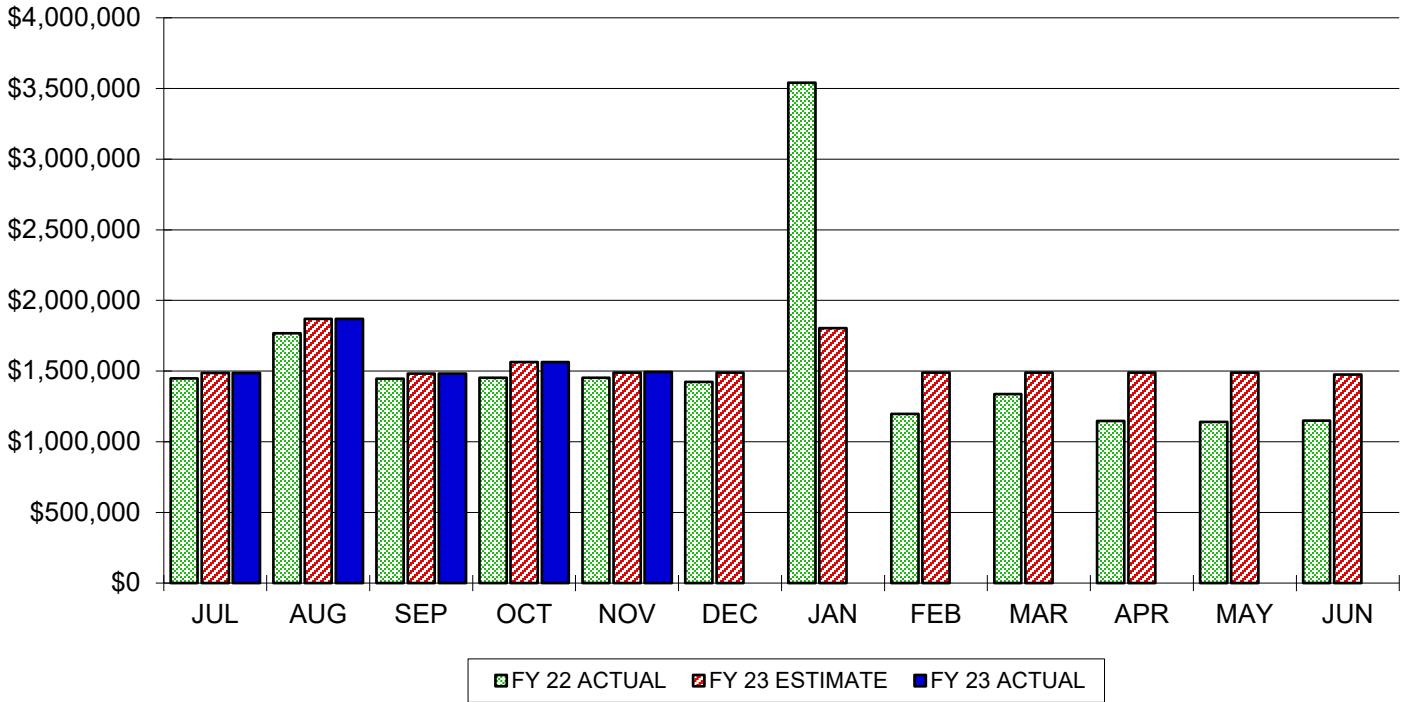
**November 30, 2022**

	MONTH	YEAR-TO-DATE
Actual Tax Receipts	\$0	\$3,426,432
Estimated Tax Receipts	\$0	\$3,426,432
 Variance From Estimate	 \$0	 \$0
Variance From Estimate	0.00%	0.00%
 Actual Prior Year	 \$0	 \$3,179,003
 Total 2022-23 Estimate		 \$7,085,000
Percent Of Total Estimate Received		48.36%
Percent Of Budget Year Completed	5 months	41.67%

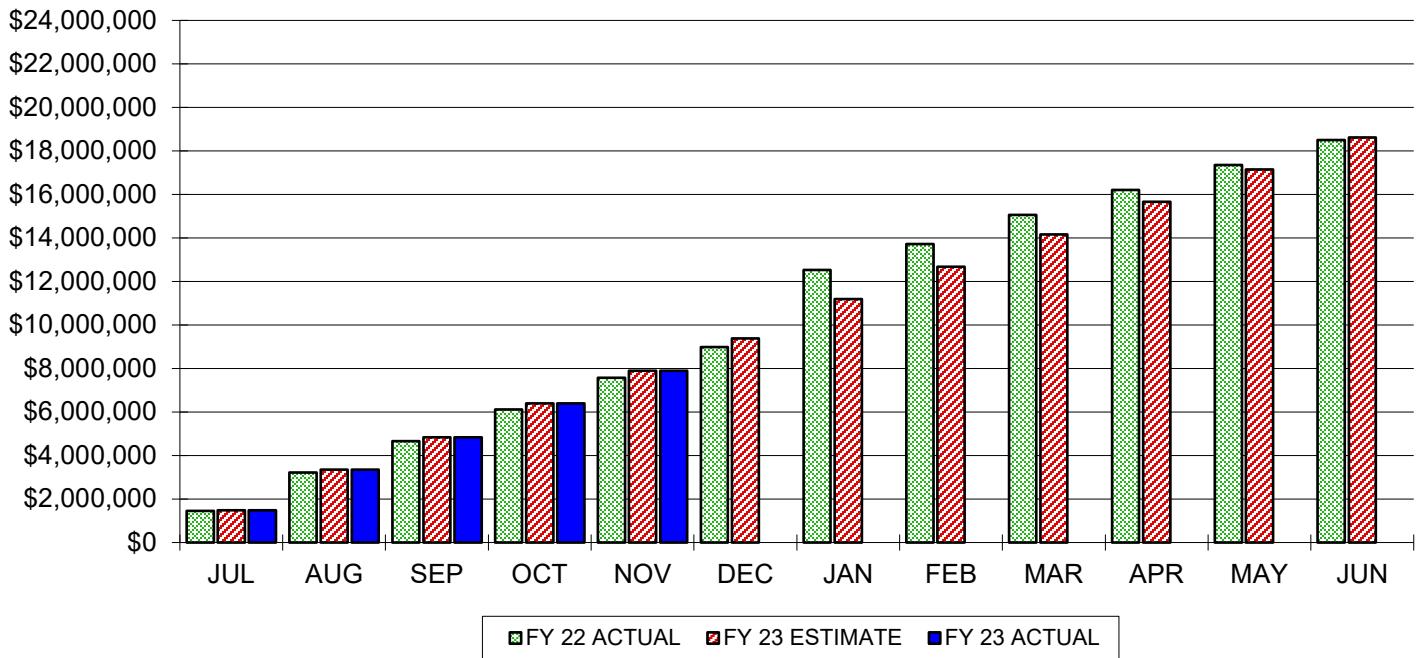
**COMMENTS:** We are on target with updated November estimates.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY UNRESTRICTED GRANTS IN AID



## COMPARISON OF UNRESTRICTED GRANTS IN AID YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF UNRESTRICTED GRANTS IN AID

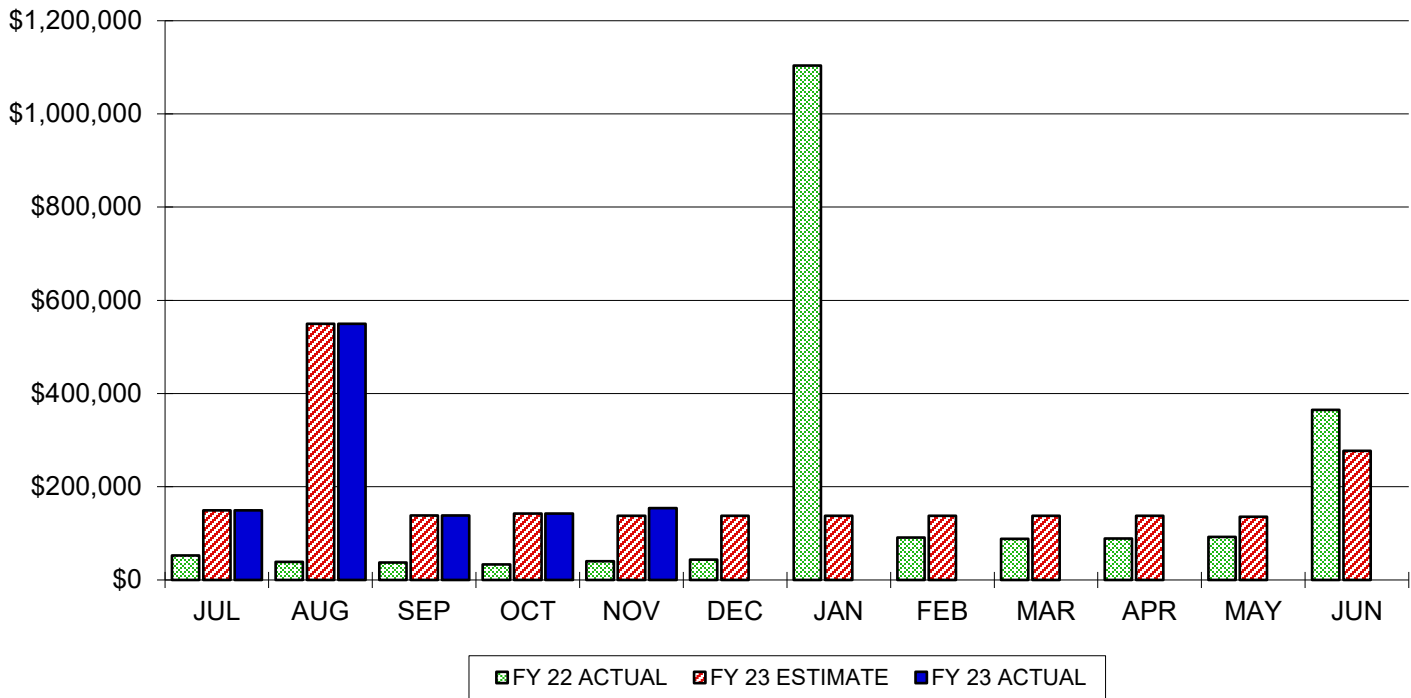
**November 30, 2022**

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$1,494,659		\$7,895,647
Estimated State Receipts		\$1,490,000		\$7,890,988
Variance From Estimate	OVER	\$4,659	OVER	\$4,659
Variance From Estimate	OVER	0.31%	OVER	0.06%
Actual Prior Year		\$1,453,120		\$7,566,429
Total 2022-23 Estimate				\$18,622,000
Percent Of Total Estimate Received				42.40%
Percent Of Budget Year Completed			5 months	41.67%

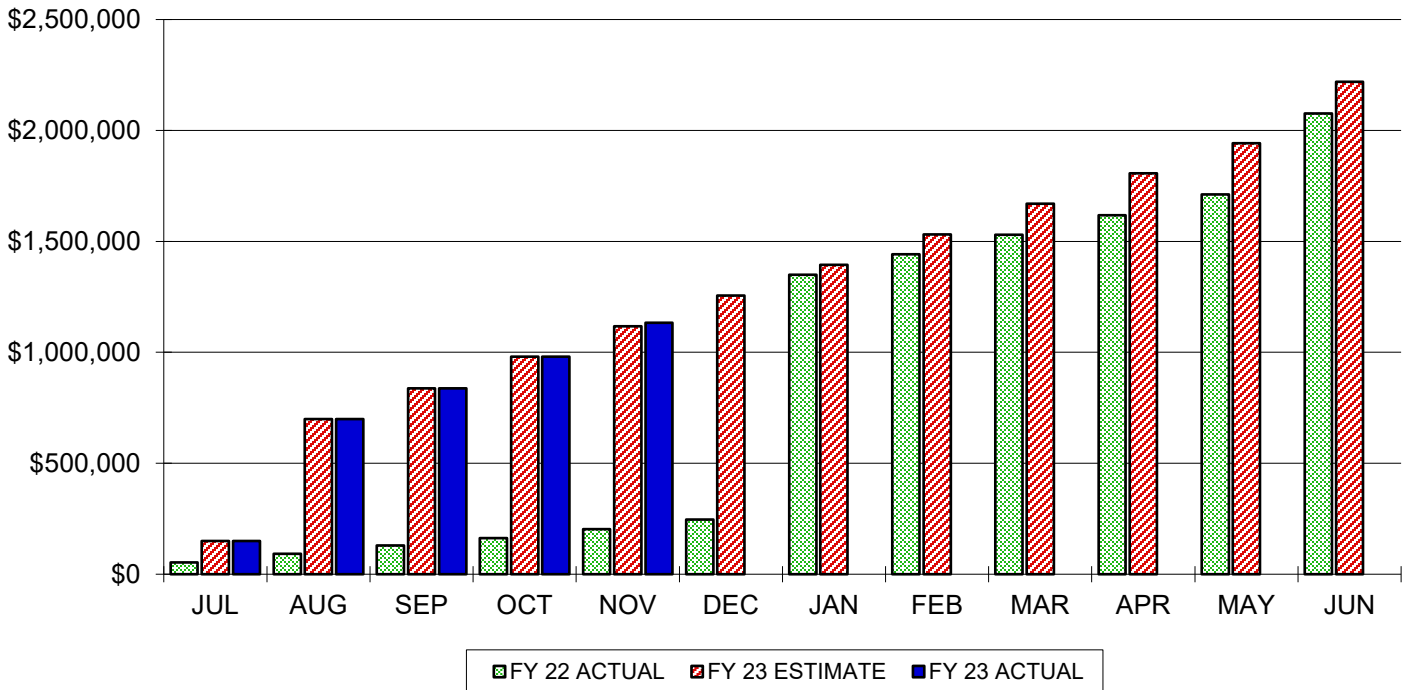
**COMMENTS:** We are on target with updated November estimates.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY RESTRICTED GRANTS IN AID



## COMPARISON OF RESTRICTED GRANTS IN AID YEAR TO DATE





# WORTHINGTON CITY SCHOOLS

## COMPARISON OF RESTRICTED GRANTS IN AID

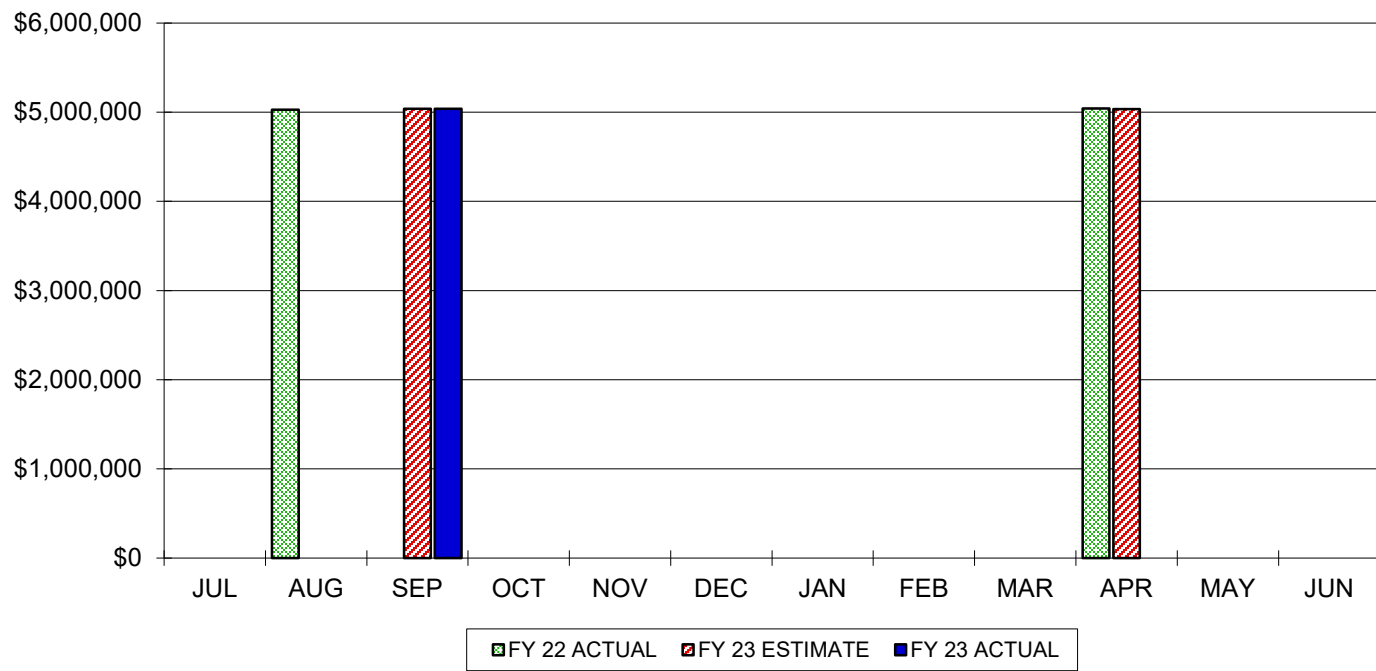
November 30, 2022

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$153,929		\$1,133,936
Estimated State Receipts		\$137,906		\$1,117,913
Variance From Estimate	OVER	\$16,023	OVER	\$16,023
Variance From Estimate	OVER	11.62%	OVER	1.43%
Actual Prior Year		\$40,342		\$202,562
Total 2022-23 Estimate				\$2,220,000
Percent Of Total Estimate Received				51.08%
Percent Of Budget Year Completed			5 months	41.67%

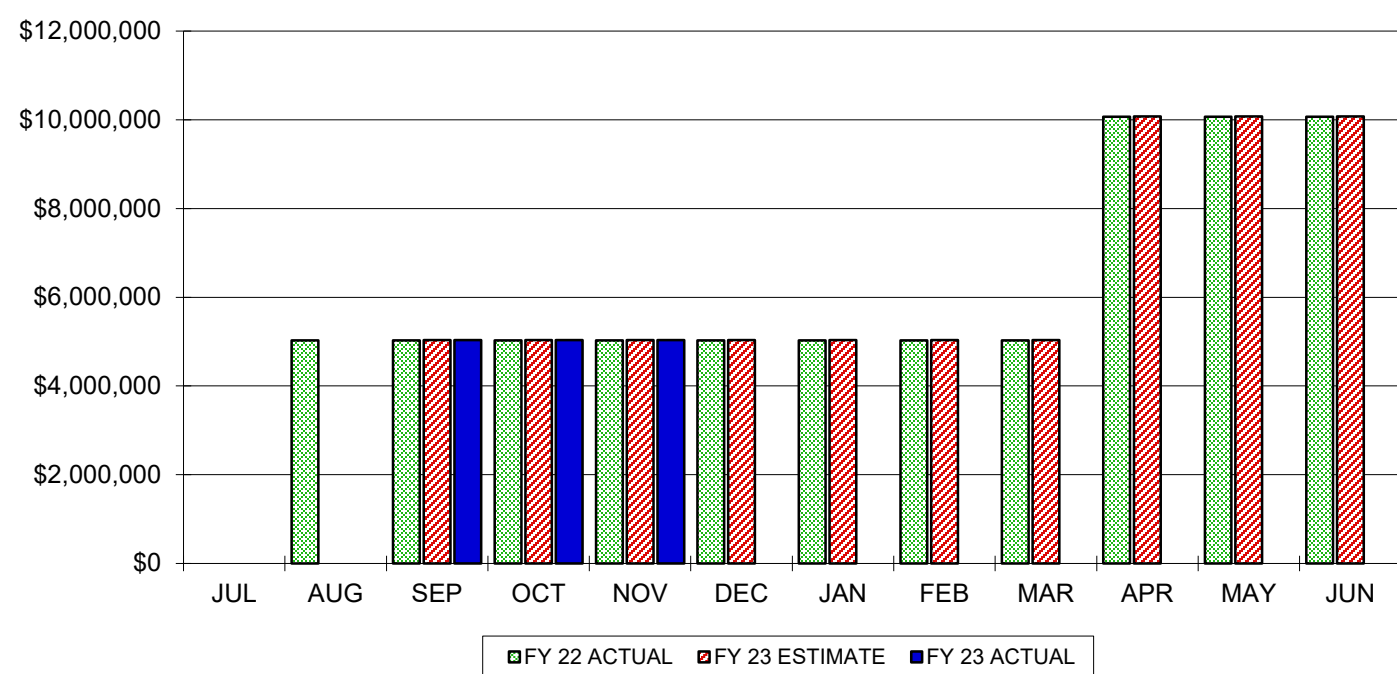
**COMMENTS:**      Restricted Grants in Aid are on target with with updated November estimates.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY PROPERTY TAX ALLOCATION



## COMPARISON OF PROPERTY TAX ALLOCATION YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF PROPERTY TAX ALLOCATION

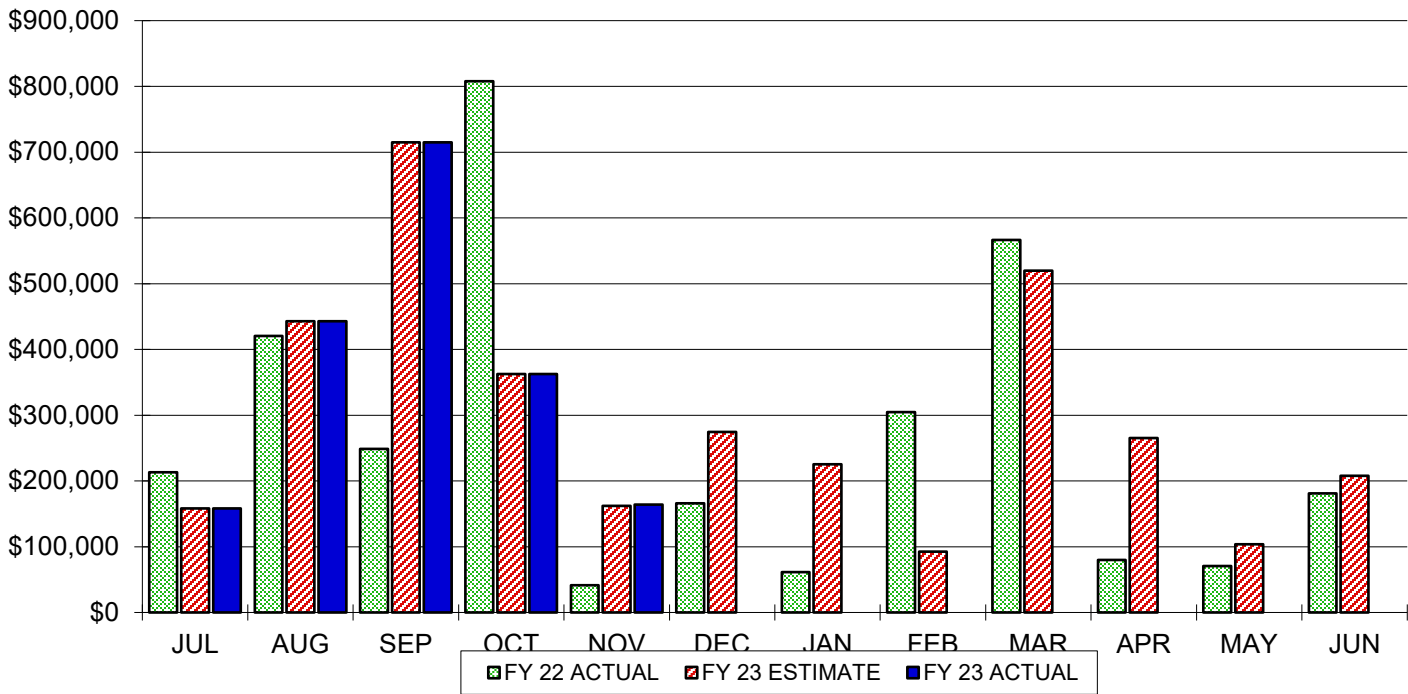
November 30, 2022

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Receipts	\$0	\$5,038,299
Estimated Receipts	\$0	\$5,038,299
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$0	\$5,029,898
Total 2022-23 Estimate		\$10,073,000
Percent Of Total Estimate Received		50.02%
Percent Of Budget Year Completed	5 months	41.67%

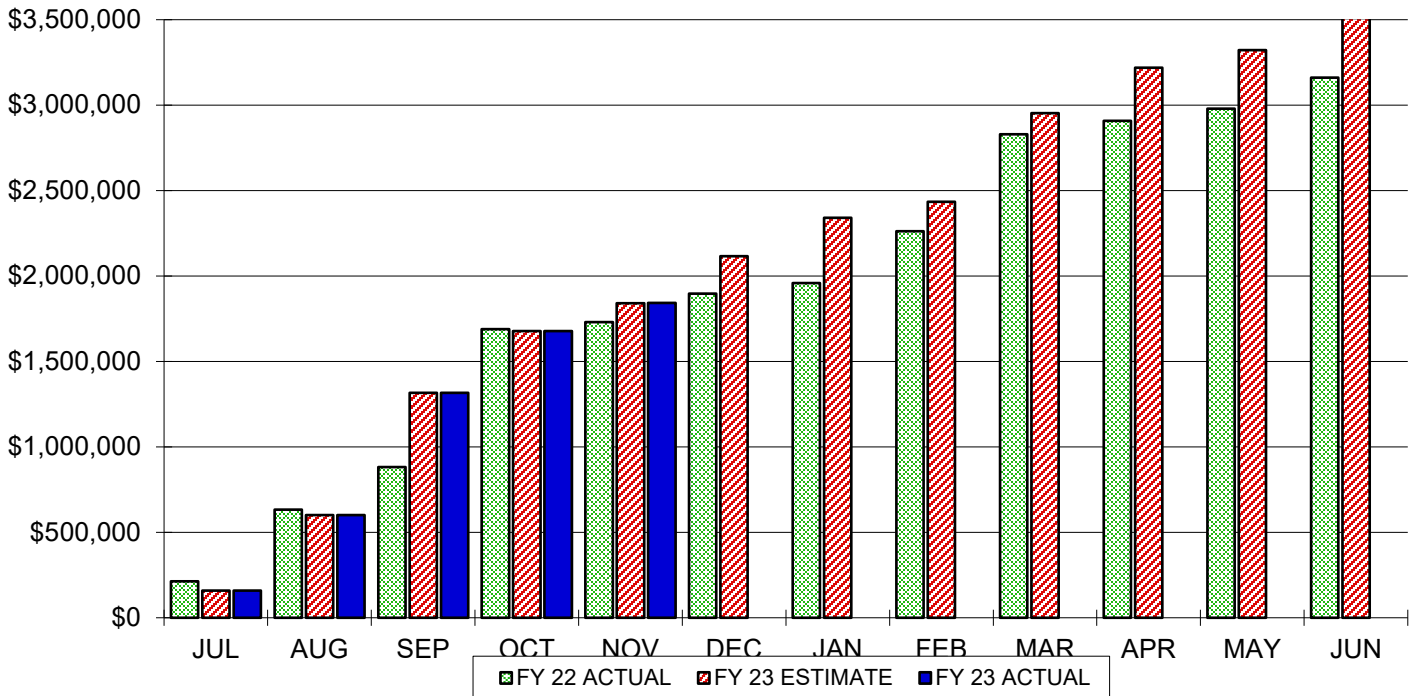
**COMMENTS:** This category consists of state rollback and homestead reimbursements. We are on target with updated November estimates.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY OTHER OPERATING REVENUES



## COMPARISON OF OTHER OPERATING REVENUE YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF OTHER OPERATING REVENUES

**November 30, 2022**

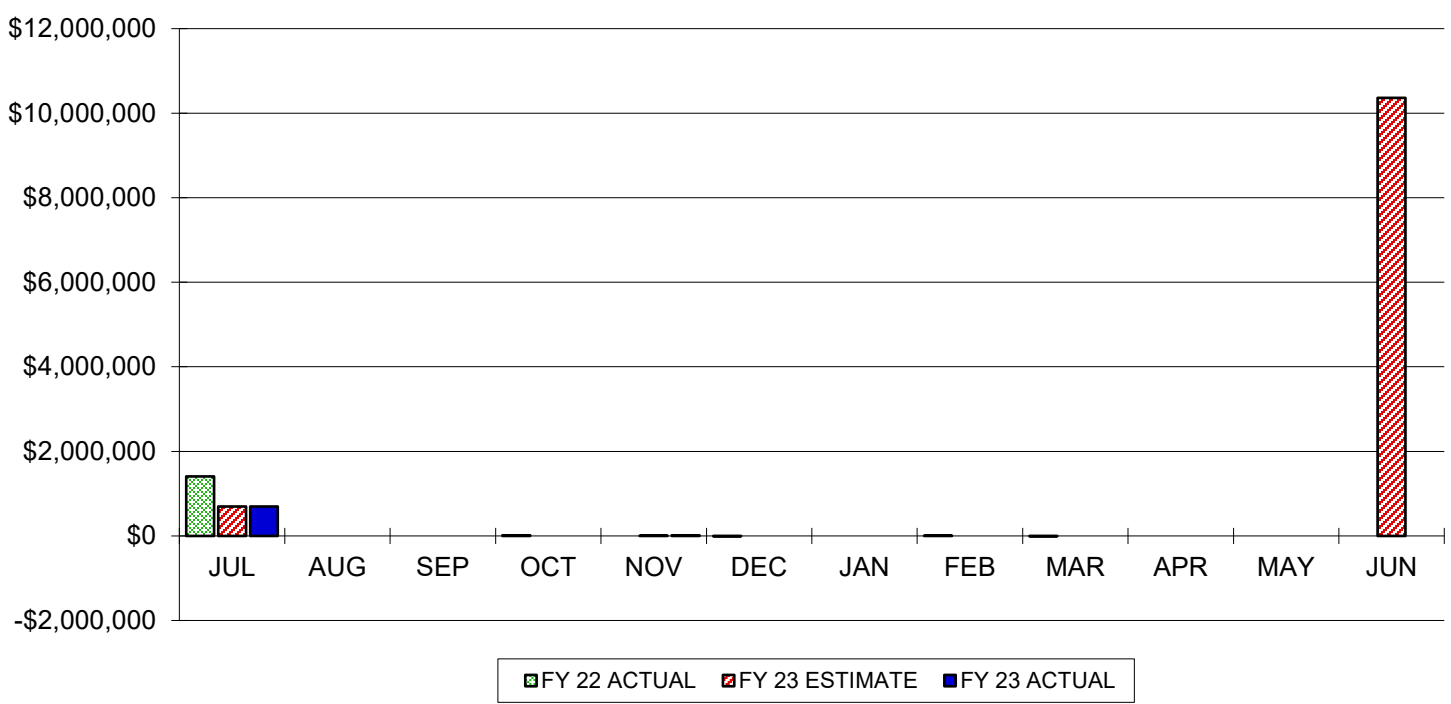
		MONTH			YEAR-TO-DATE
Actual Other Receipts		\$163,885			\$1,842,552
Estimated Other Receipts		\$162,267			\$1,840,934
Variance From Estimate	OVER	\$1,618	OVER		\$1,618
Variance From Estimate	OVER	1.00%	OVER		0.09%
Actual Prior Year		\$41,196			\$1,730,807
Total 2022-23 Estimate					\$3,530,000
Percent Of Total Estimate Received					52.20%
Percent Of Budget Year Completed			5 months		41.67%

	<u>Estimated YTD</u>	<u>Actual YTD</u>		<u>Difference</u>
Interest	\$ 888,661	\$ 891,033	\$	2,372
Participation/Class Fees	398,922	397,187		(1,735)
Tuition and Charges	224,010	224,010		-
Other	<u>329,341</u>	<u>330,322</u>		<u>981</u>
Total	\$ 1,840,934	\$ 1,842,552	\$	1,618

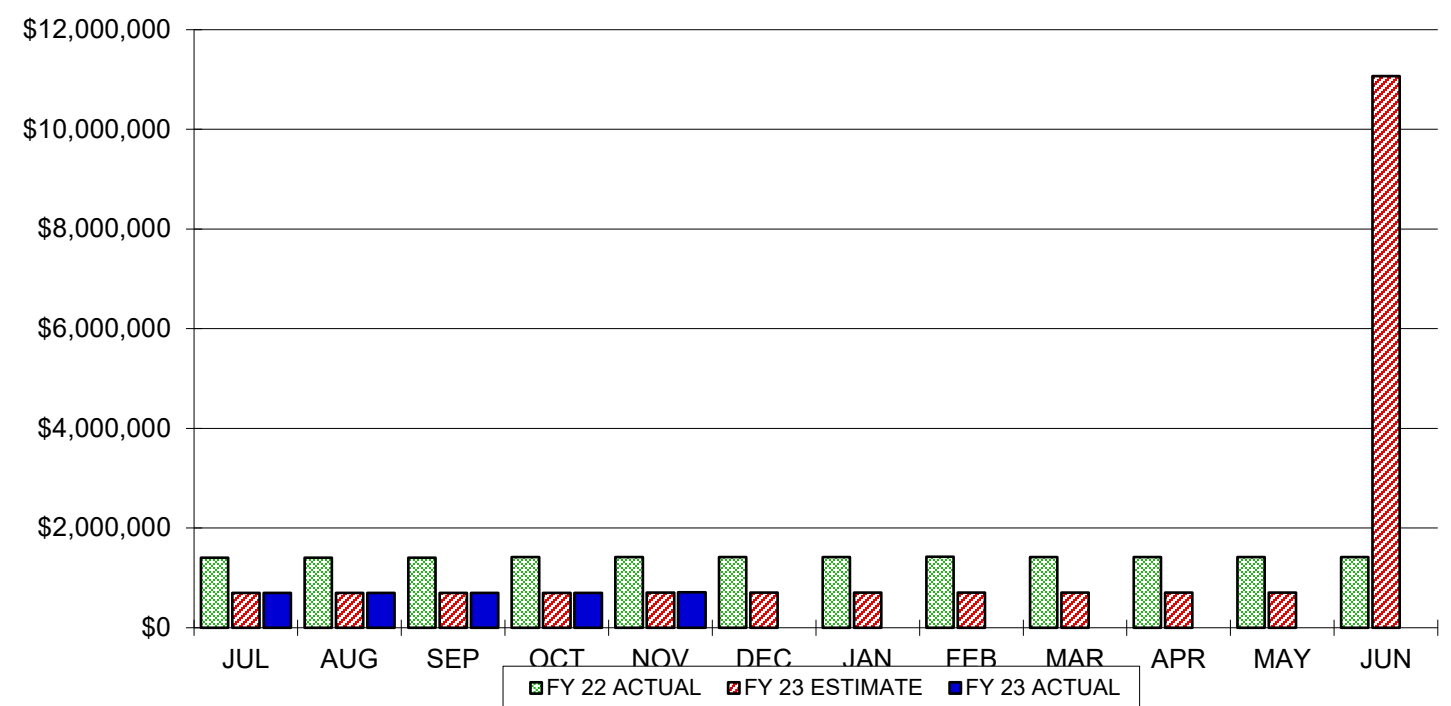
**COMMENTS:** Other operating revenues are on target with updated November estimates.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY OTHER NON-OPERATING REVENUES



## COMPARISON OF OTHER NON-OPERATING REVENUE YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF OTHER NON-OPERATING REVENUES

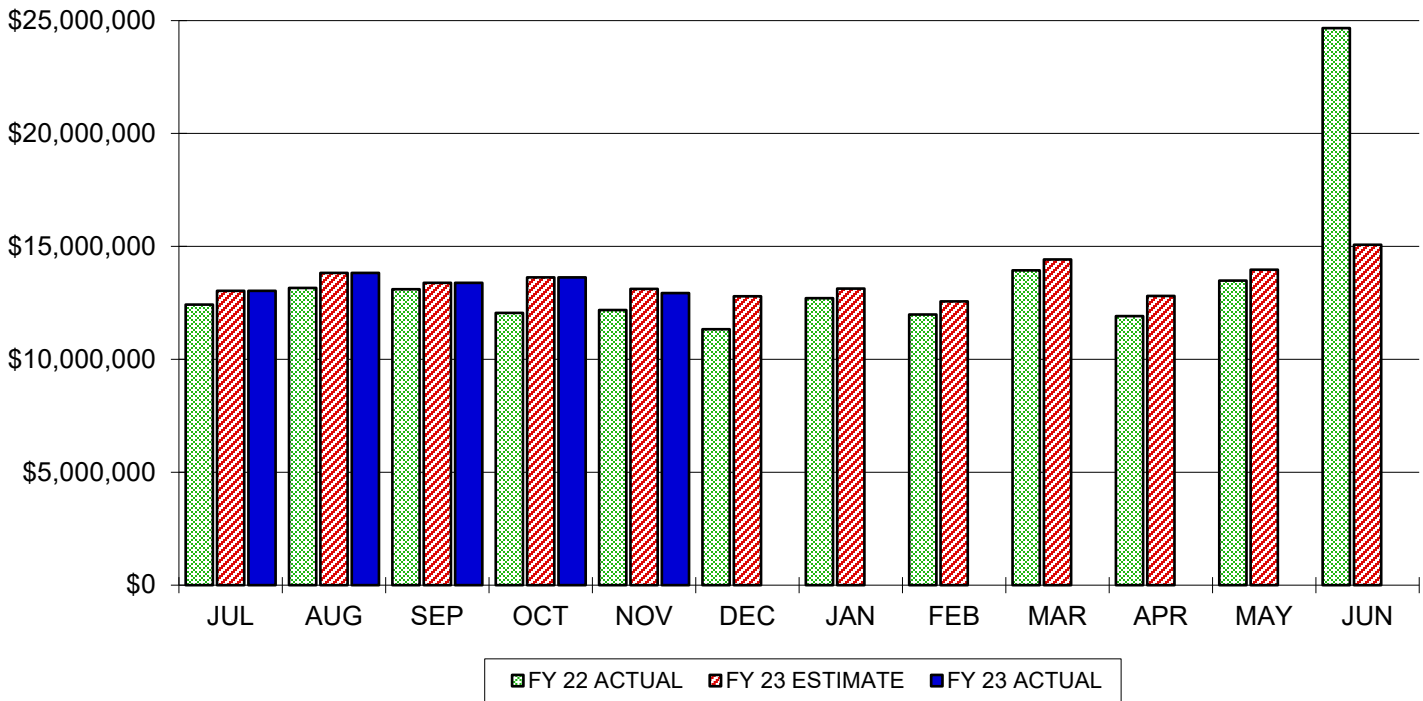
November 30, 2022

		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$14,985		\$712,052
Estimated Other Receipts		\$10,000		\$707,067
Variance From Estimate	OVER	\$4,985	OVER	\$4,985
Variance From Estimate	OVER	49.85%	OVER	0.71%
Actual Prior Year		\$0		\$1,417,246
Total 2022-23 Estimate				\$11,067,000
Percent Of Total Estimate Received				6.43%
Percent Of Budget Year Completed			5 months	41.67%

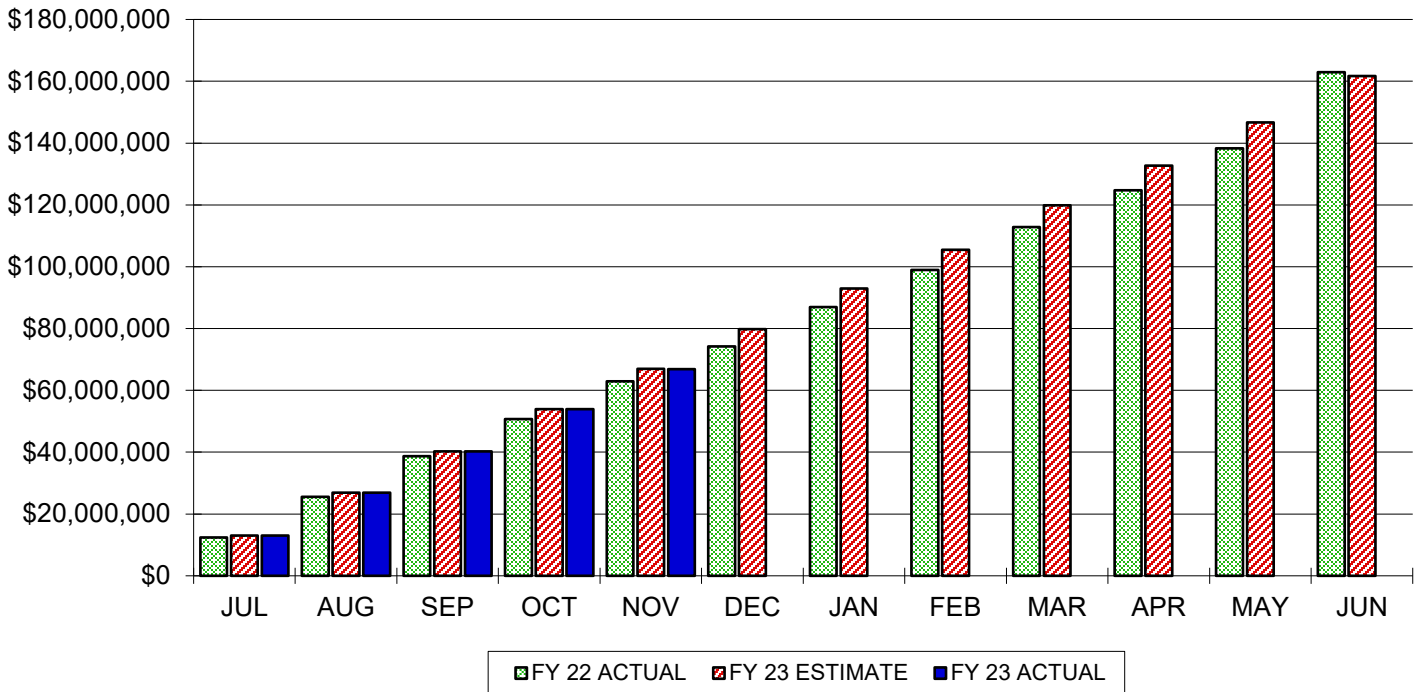
**COMMENTS:** This category consists of return of advances from the prior year and sale of assets. We are on target with updated November estimates.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY EXPENDITURES



## COMPARISON OF TOTAL EXPENDITURES YEAR TO DATE





# WORTHINGTON CITY SCHOOLS

## COMPARISON OF TOTAL EXPENDITURES

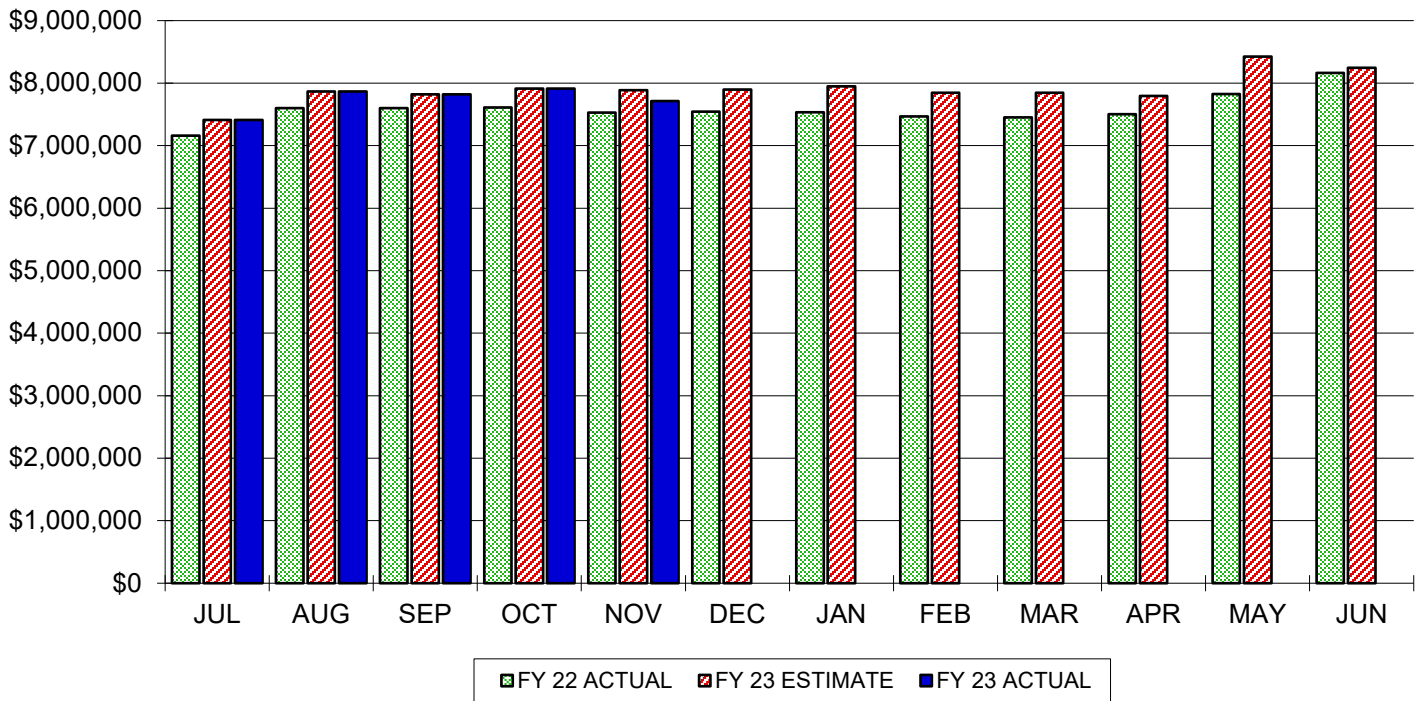
**November 30, 2022**

		MONTH		YEAR-TO-DATE
Actual Expenditures		\$12,932,498		\$66,813,326
Estimated Expenditures		\$13,112,006		\$66,992,834
Variance From Estimate	UNDER	\$179,508	UNDER	\$179,508
Variance From Estimate	UNDER	1.37%	UNDER	0.27%
Actual Prior Year		\$12,176,321		\$62,920,585
Total 2022-23 Estimate				\$161,738,000
Percent Of Total Estimate Spent				41.31%
Percent Of Budget Year Completed			5 months	41.67%

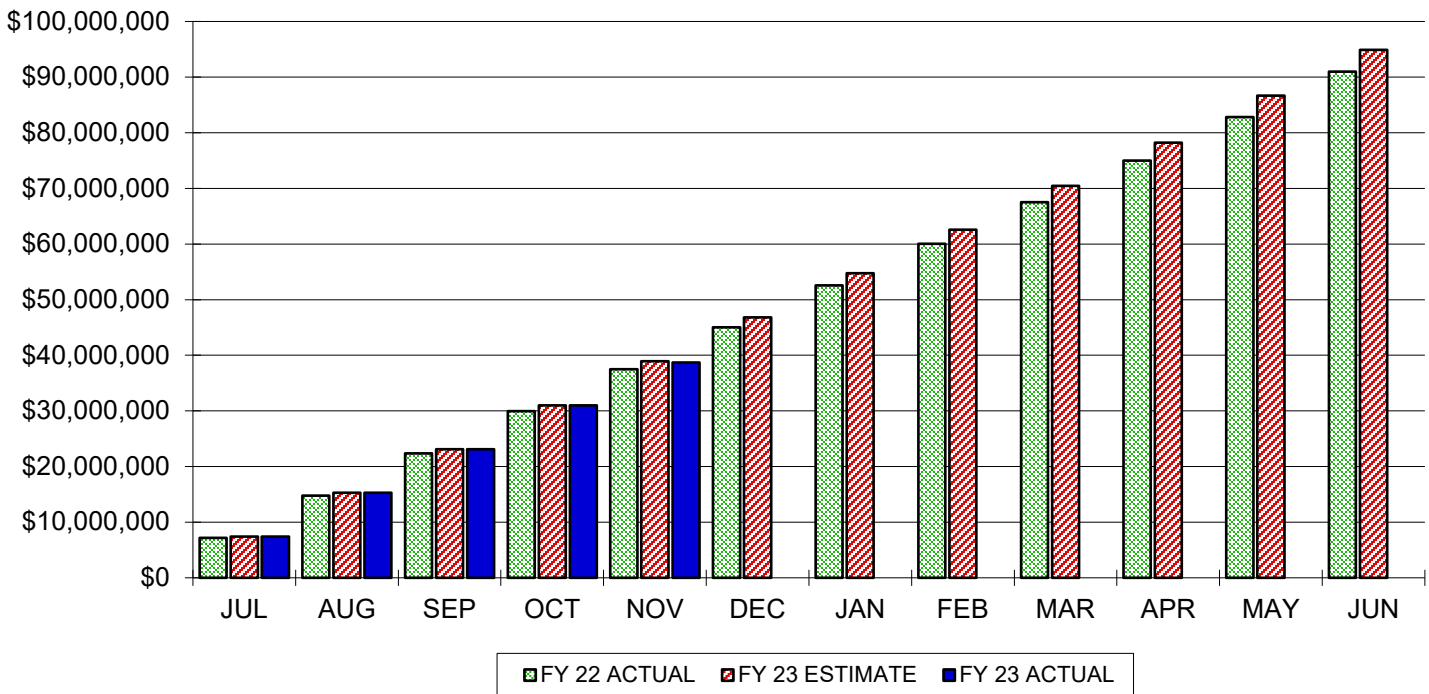
**COMMENTS:** We are on target with updated November estimates.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY PERSONAL SERVICES EXPENSE



## COMPARISON OF PERSONAL SERVICE EXPENSE YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF PERSONAL SERVICE EXPENDITURES

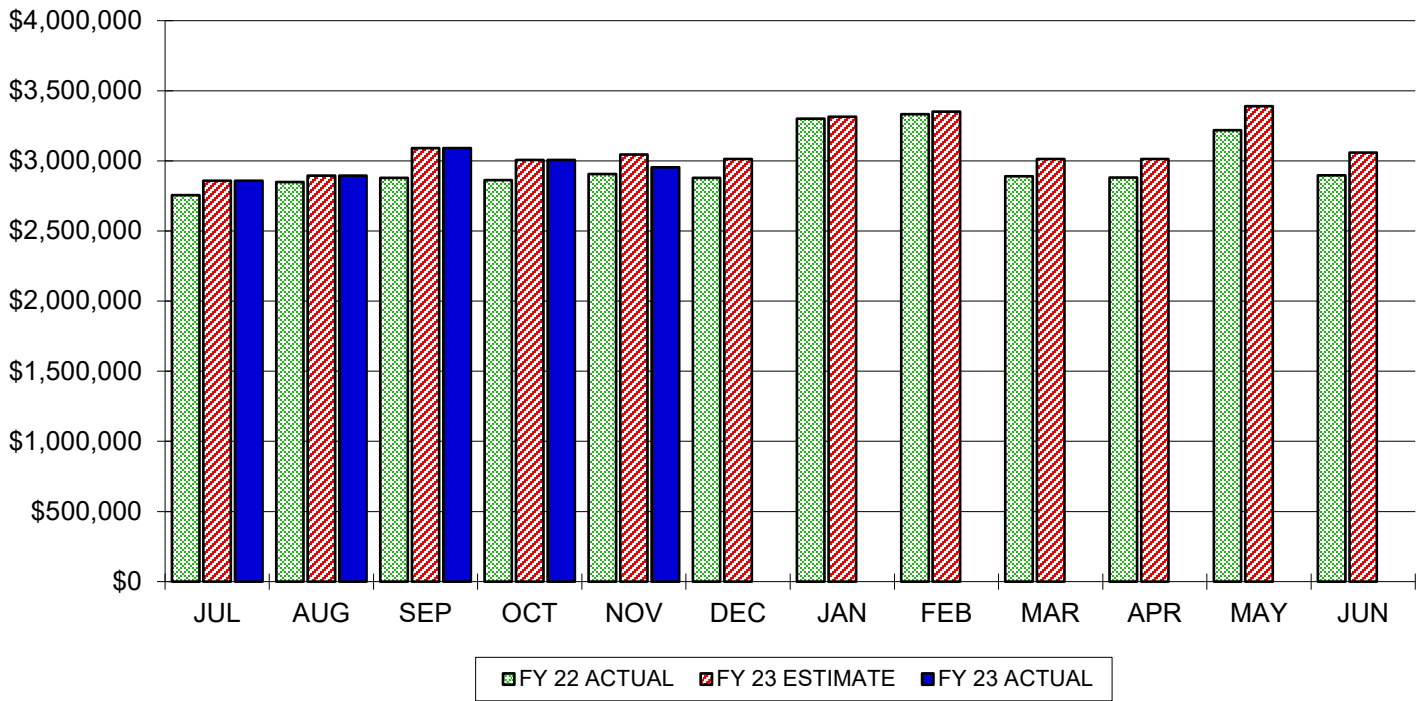
**November 30, 2022**

		MONTH		YEAR-TO-DATE
Actual Wage Expenditures		\$7,713,505		\$38,725,076
Estimated Wage Expenditures		\$7,888,200		\$38,899,771
Variance From Estimate	UNDER	\$174,695	UNDER	\$174,695
Variance From Estimate	UNDER	2.21%	UNDER	0.45%
Actual Prior Year		\$7,530,290		\$37,505,693
Total 2022-23 Estimate				\$94,900,000
Percent Of Total Estimate Spent				40.81%
Percent Of Budget Year Completed			5 months	41.67%

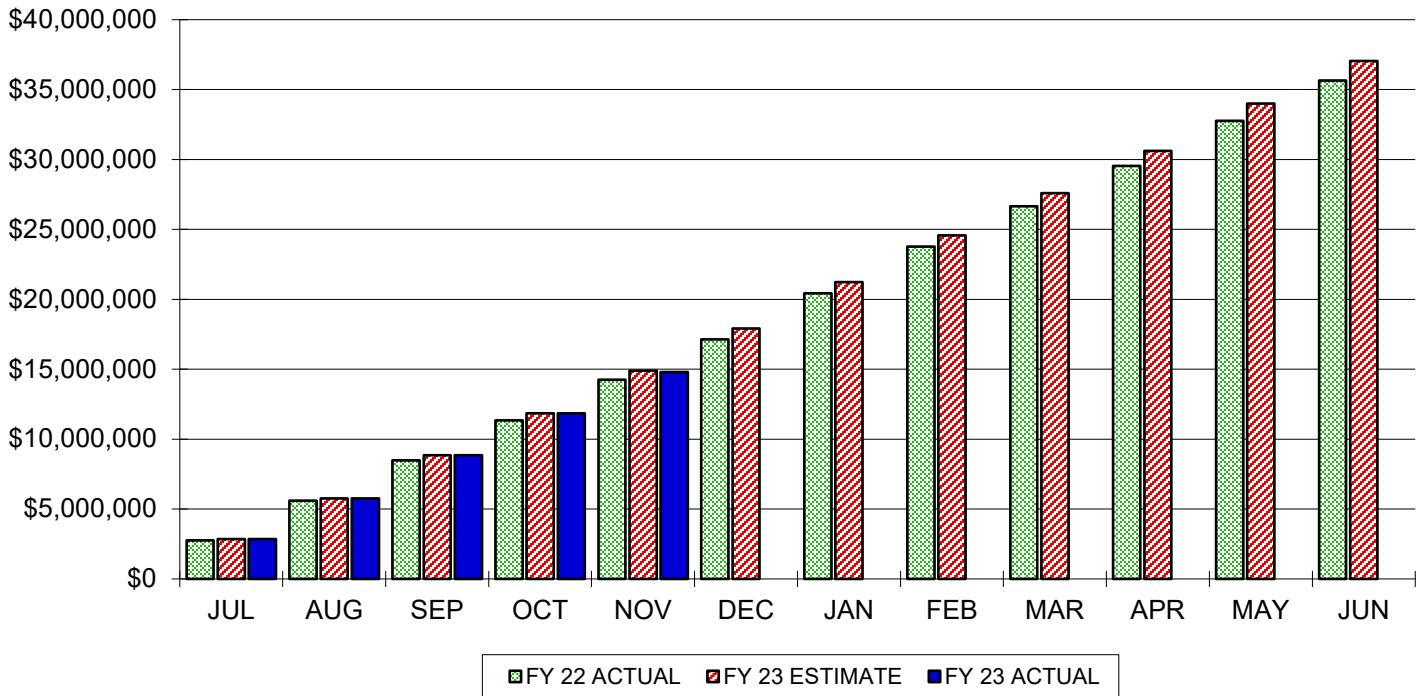
**COMMENTS:** We are on target with updated November estimates.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY EMPLOYEES' RETIREMENT/INSURANCE COSTS



## COMPARISON OF RETIREMENT/INSURANCE COSTS YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF EMPLOYEES' RETIREMENT/INSURANCE EXPENDITURES

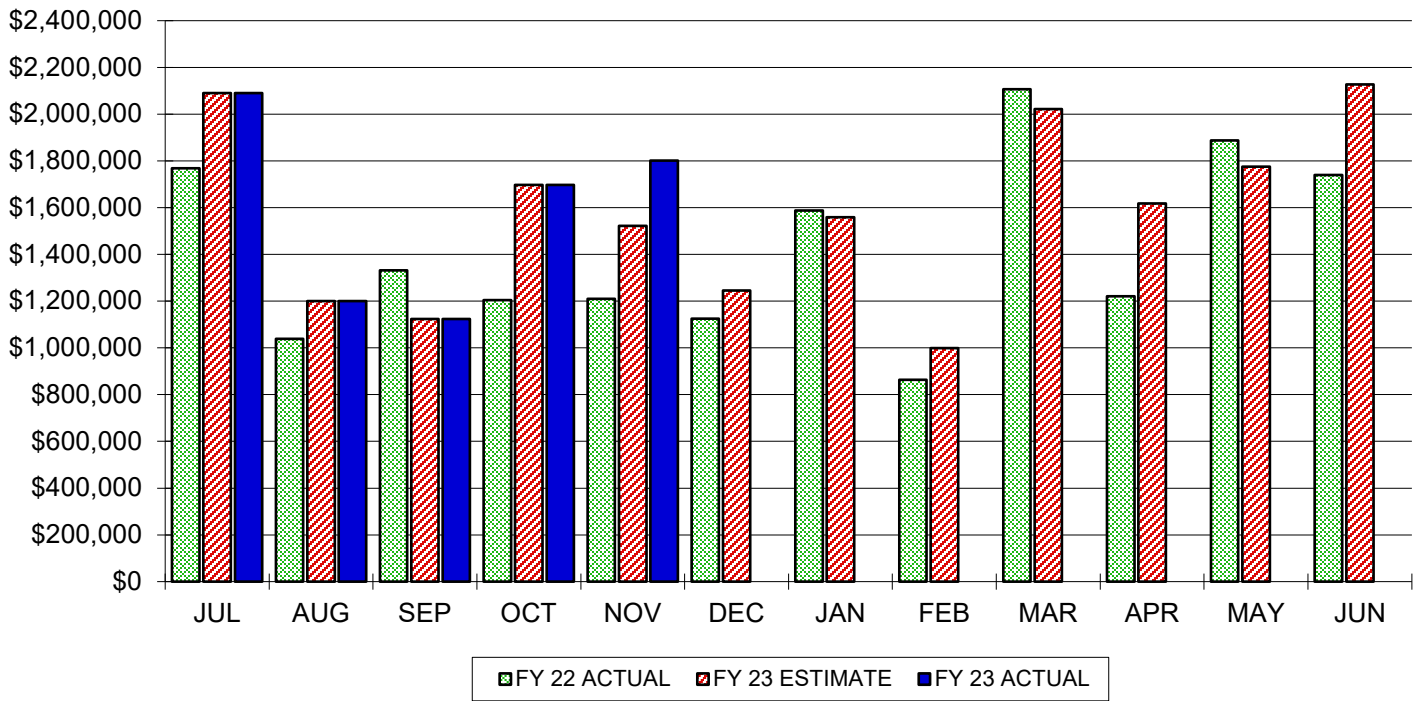
**November 30, 2022**

		MONTH		YEAR-TO-DATE
Actual Fringe Benefit Expenditures		\$2,955,064		\$14,805,643
Estimated Fringe Benefit Expenditures		\$3,046,806		\$14,897,385
Variance From Estimate	UNDER	\$91,742	UNDER	\$91,742
Variance From Estimate	UNDER	3.01%	UNDER	0.62%
Actual Prior Year		\$2,905,946		\$14,254,090
Total 2022-23 Estimate				\$37,054,000
Percent Of Total Estimate Spent				39.96%
Percent Of Budget Year Completed			5 months	41.67%

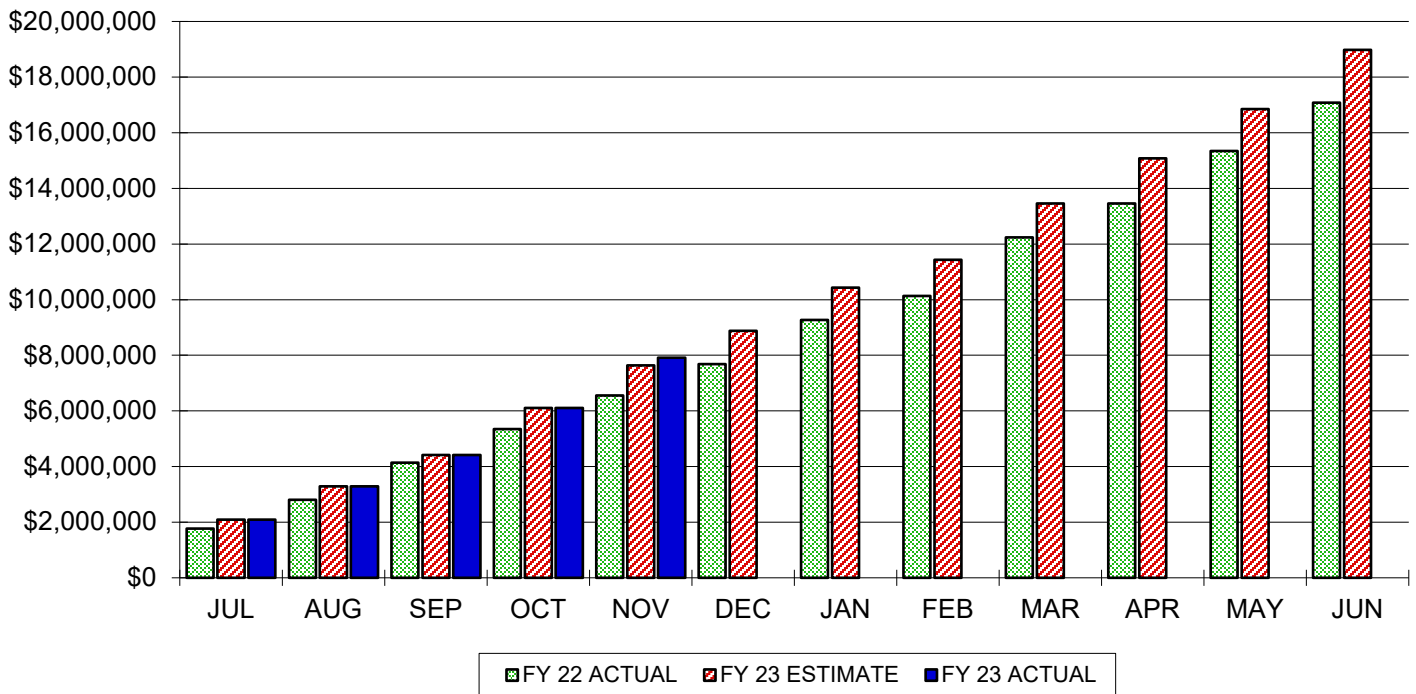
**COMMENTS:** We are on target with updated November estimates.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY PURCHASED SERVICES COSTS



## COMPARISON OF PURCHASED SERVICES YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF PURCHASED SERVICE EXPENDITURES

November 30, 2022

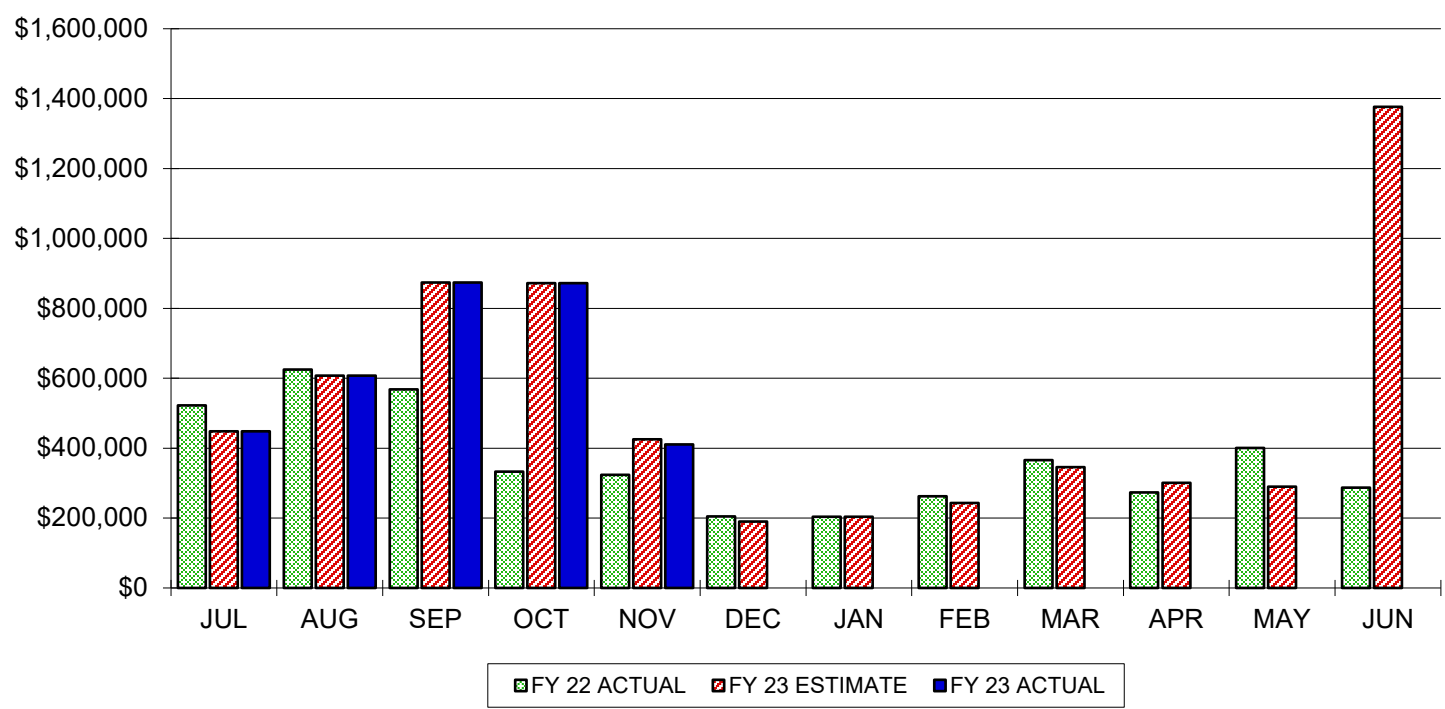
		MONTH		YEAR-TO-DATE
Actual Service Expenditures		\$1,801,811		\$7,912,840
Estimated Service Expenditures		\$1,522,000		\$7,633,029
Variance From Estimate	OVER	(\$279,811)	OVER	(\$279,811)
Variance From Estimate	OVER	-18.38%	OVER	-3.67%
Actual Prior Year		\$1,209,361		\$6,554,302
Total 2022-23 Estimate				\$18,979,000
Percent Of Total Estimate Spent				41.69%
Percent Of Budget Year Completed			5 months	41.67%

		<u>Estimated YTD</u>		<u>Actual YTD</u>		<u>Difference</u>
Consulting/Legal	\$	1,100,342	\$	1,118,781	\$	(18,439)
Maintenance & Repairs		1,921,003		1,824,227		96,776
Utilities		1,136,392		1,115,116		21,276
Tuition to Other Entities		1,388,280		1,496,592		(108,312)
Certified Substitutes		689,423		973,354		(283,931)
Other Purchased Services		1,397,589		1,384,770		12,819
<b>Total</b>	<b>\$</b>	<b>7,633,029</b>	<b>\$</b>	<b>7,912,840</b>	<b>\$</b>	<b>(279,811)</b>

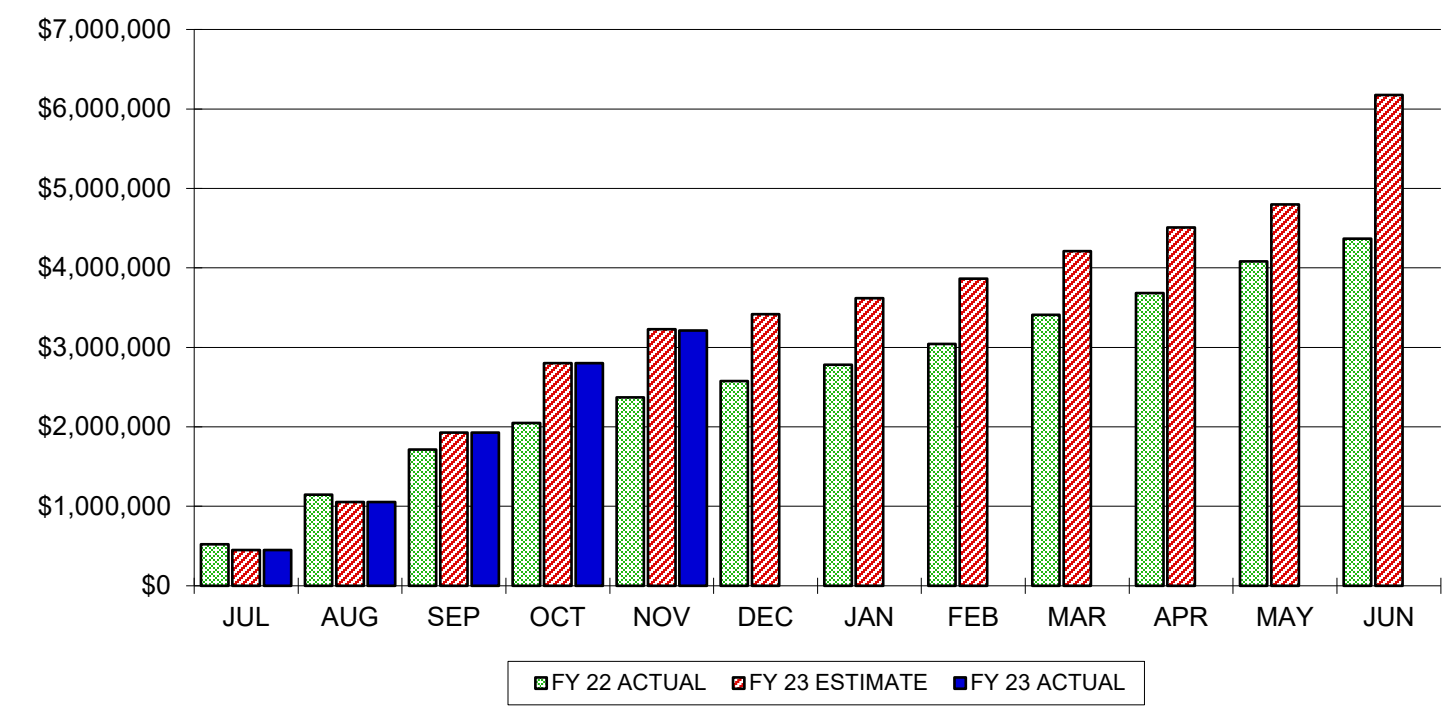
**COMMENTS:** We are trending over estimate in a few areas which is likely due to timing of expenditures at this point in the year. Certified substitute costs are trending higher due to labor shortages. We will monitor this closely.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY MATERIAL EXPENSES



## COMPARISON OF MATERIALS EXPENSES YEAR TO DATE





# WORTHINGTON CITY SCHOOLS

## COMPARISON OF SUPPLIES & MATERIAL EXPENDITURES

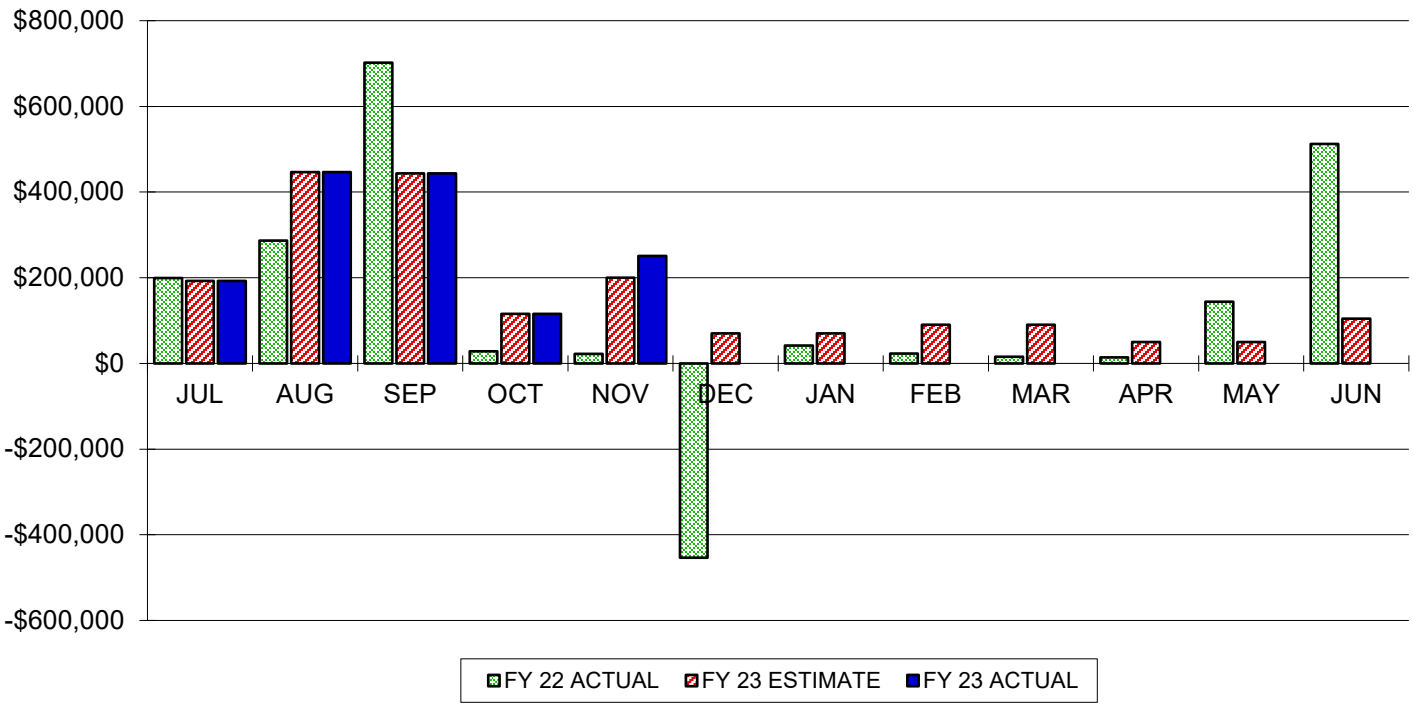
November 30, 2022

		MONTH		YEAR-TO-DATE
Actual Material Expenditures		\$410,491		\$3,211,790
Estimated Material Expenditures		\$425,000		\$3,226,299
Variance From Estimate	UNDER	\$14,509	UNDER	\$14,509
Variance From Estimate	UNDER	3.41%	UNDER	0.45%
Actual Prior Year		\$323,914		\$2,371,748
Total 2022-23 Estimate				\$6,177,000
Percent Of Total Estimate Spent				52.00%
Percent Of Budget Year Completed			5 months	41.67%

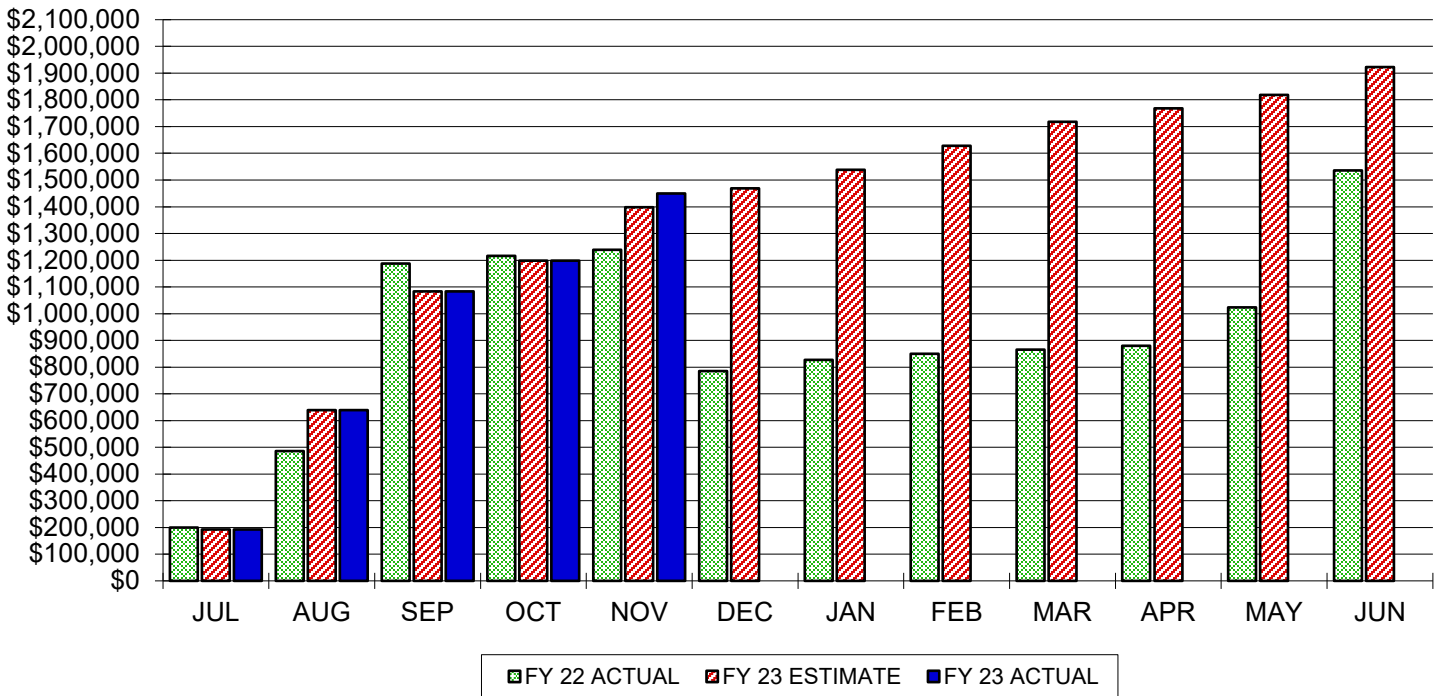
**COMMENTS:** We are on target with updated November forecast estimates.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY CAPITAL OUTLAY EXPENSES



## COMPARISON OF CAPITAL OUTLAY EXPENSES YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF CAPITAL OUTLAY EXPENDITURES

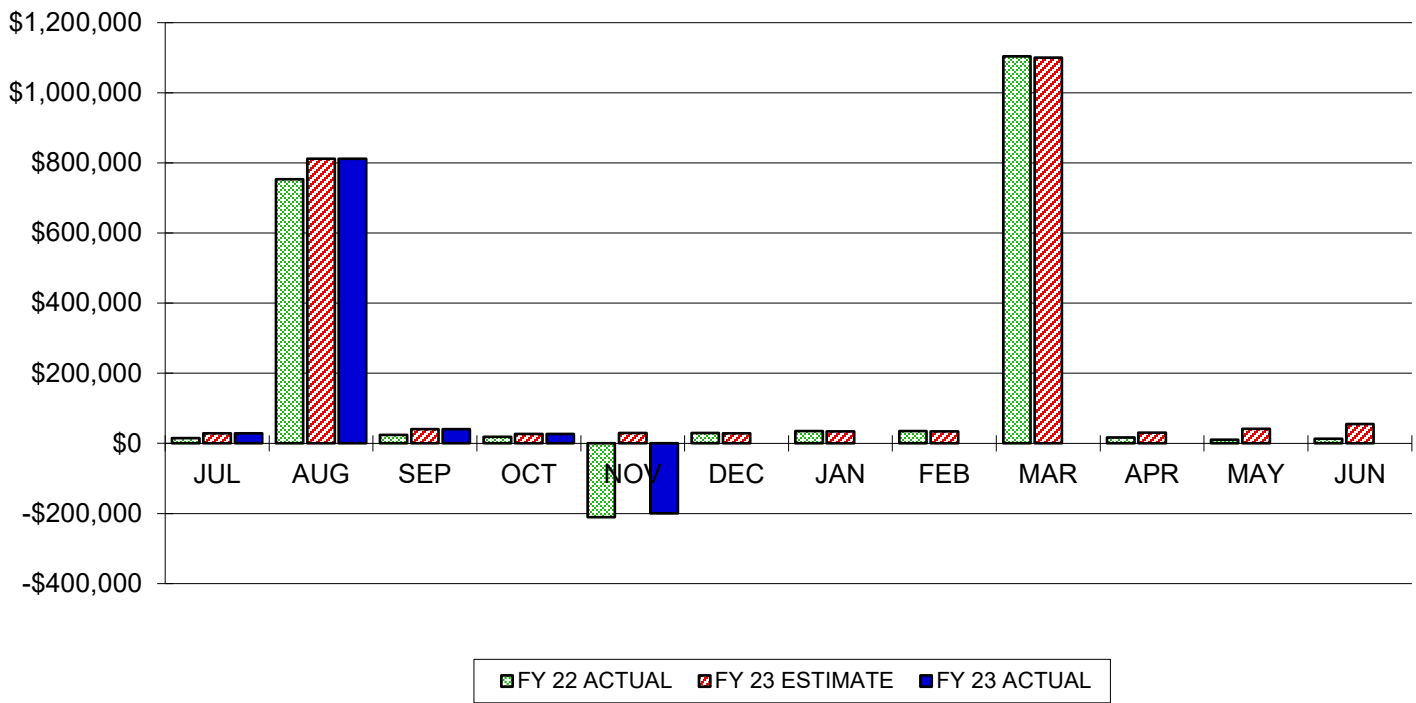
November 30, 2022

		MONTH		YEAR-TO-DATE
Actual Equipment Expenditures		\$251,023		\$1,449,469
Estimated Equipment Expenditures		\$200,000		\$1,398,446
Variance From Estimate	OVER	(\$51,023)	OVER	(\$51,023)
Variance From Estimate	OVER	-25.51%	OVER	-3.65%
Actual Prior Year		\$22,363		\$1,238,537
Total 2022-23 Estimate				\$1,923,000
Percent Of Total Estimate Spent				75.38%
Percent Of Budget Year Completed			5 months	41.67%

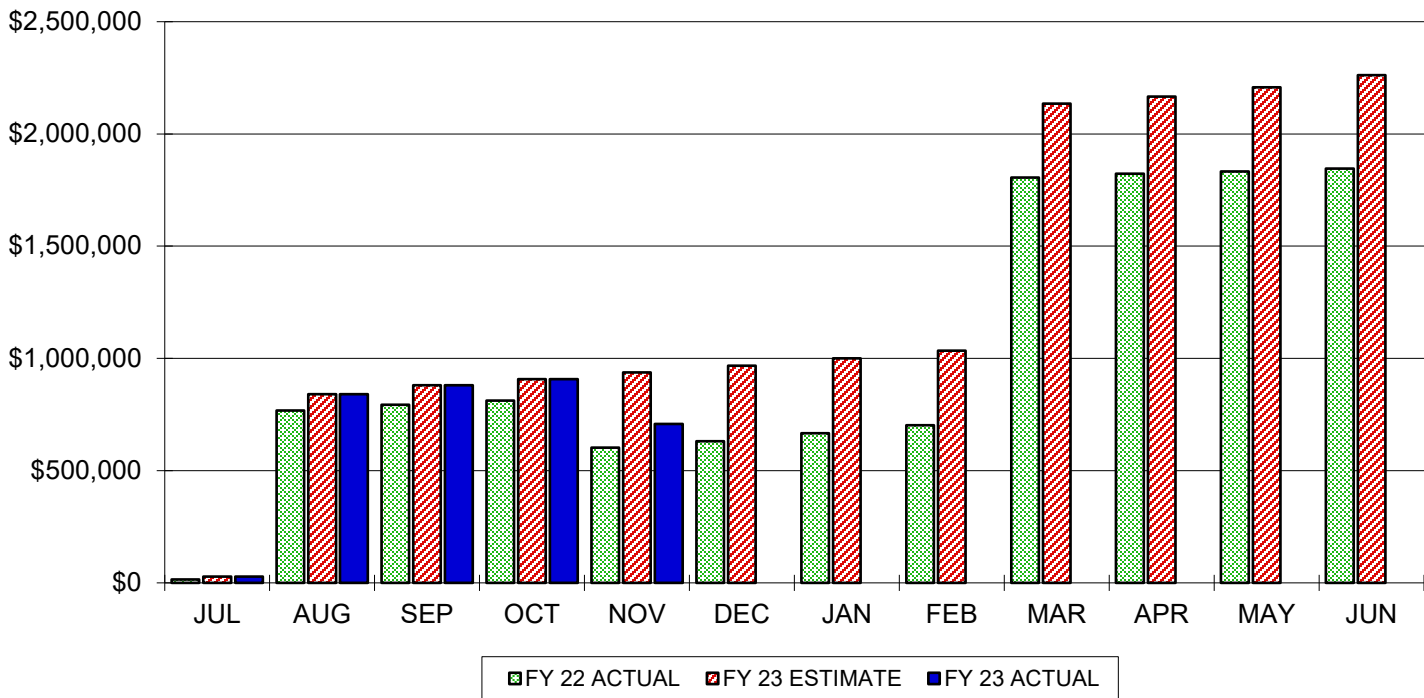
**COMMENTS:** Capital outlay is slightly over updated November estimates due to timing of payments. We will monitor closely.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY OTHER OPERATING EXPENSES



## COMPARISON OF OTHER OPERATING EXPENSES YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF OTHER OPERATING EXPENDITURES

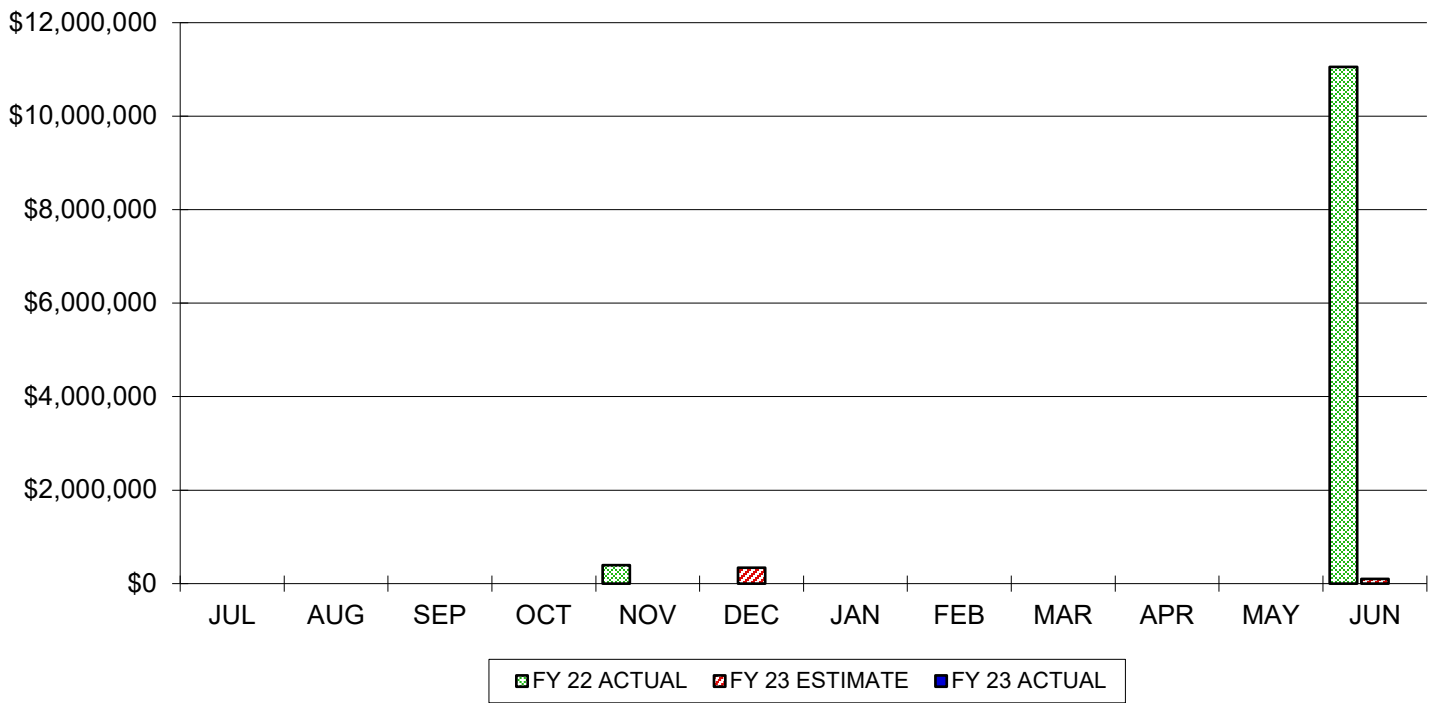
November 30, 2022

		MONTH		YEAR-TO-DATE
Actual Other Expenditures		(\$199,396)		\$708,508
Estimated Other Expenditures		\$30,000		\$937,904
Variance From Estimate	UNDER	\$229,396	UNDER	\$229,396
Variance From Estimate	UNDER	764.65%	UNDER	24.46%
Actual Prior Year		(\$209,959)		\$601,809
Total 2022-23 Estimate				\$2,262,000
Percent Of Total Estimate Spent				31.32%
Percent Of Budget Year Completed			5 months	41.67%

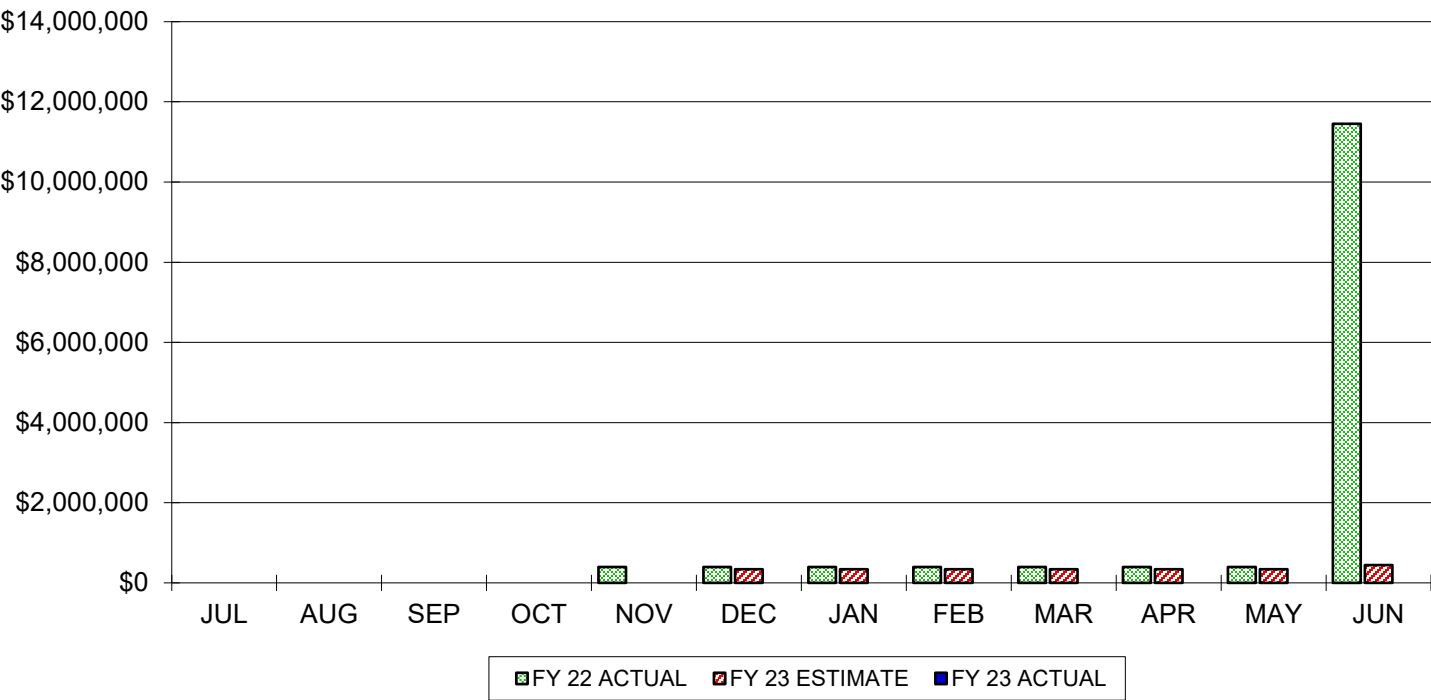
**COMMENTS:** We are under budget due to a refund of \$249,362 by the county auditor of property tax collection fees.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY OTHER FINANCING USES



## COMPARISON OF OTHER FINANCING USES YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF NON OPERATING EXPENDITURES

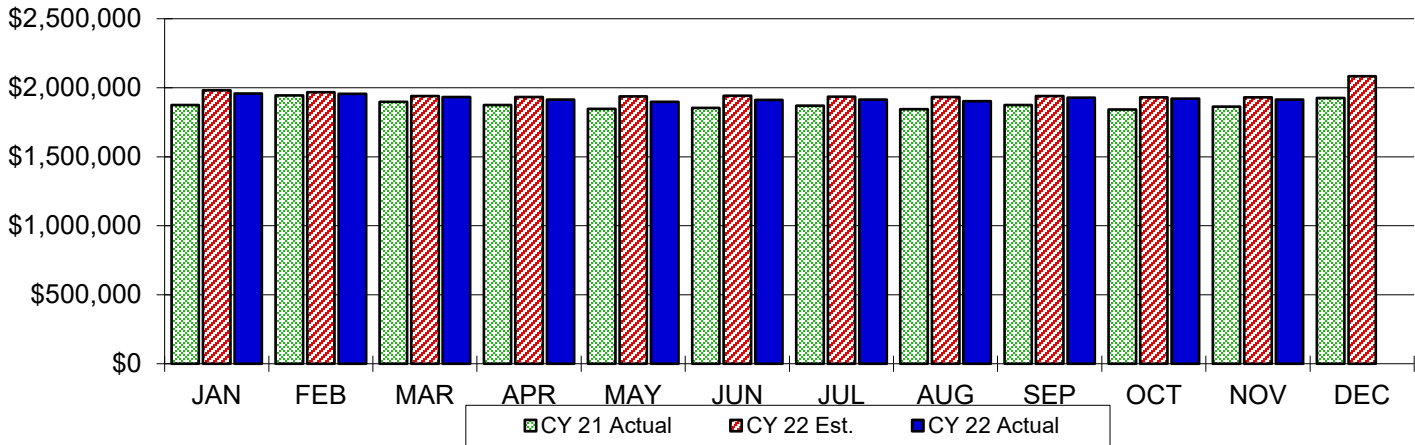
November 30, 2022

	<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	\$394,406	\$394,406
Total 2022-23 Estimate		\$443,000
Percent Of Total Estimate Spent		0.00%
Percent Of Budget Year Completed	5 months	41.67%

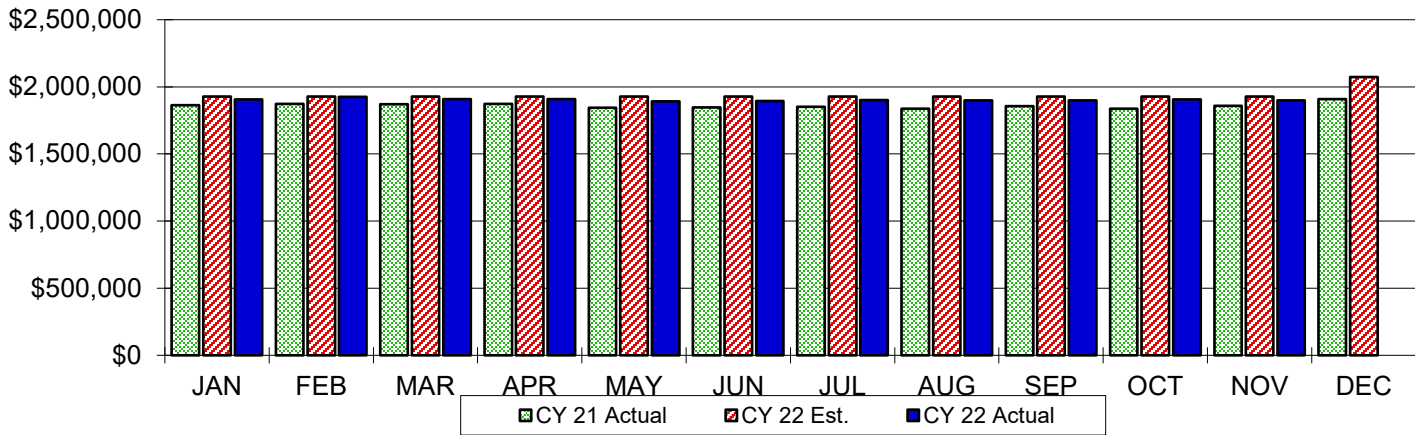
**COMMENTS:** This category consists of annual transfer of operating funds to the debt service fund for payment on operating debt (energy conservation notes). We are on target with updated November estimates.

# WORTHINGTON CITY SCHOOLS

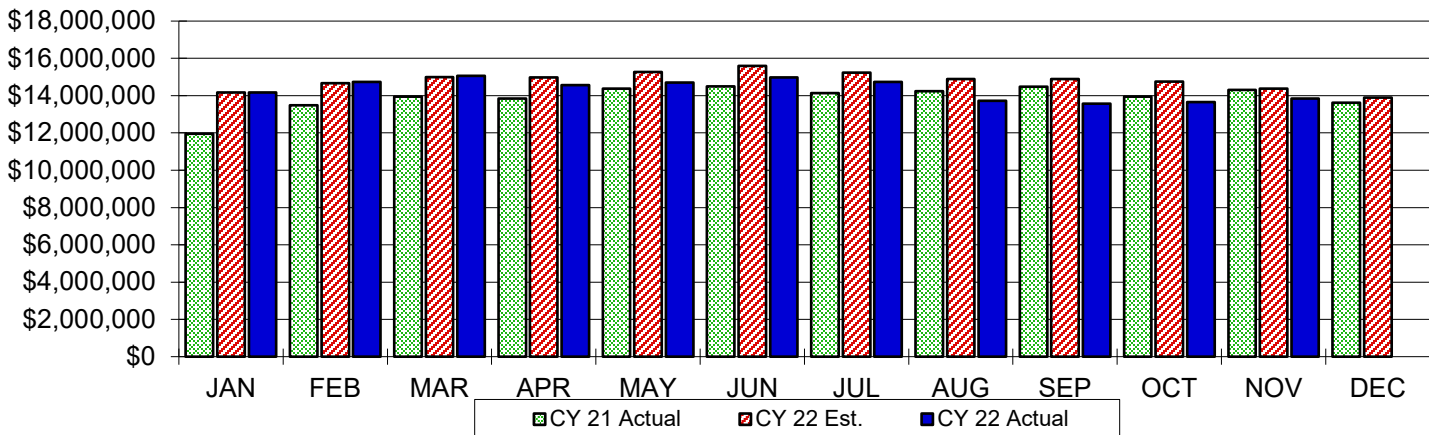
## MEDICAL SELF INSURANCE FUND COMPARISON OF MONTHLY REVENUES



## COMPARISON OF MONTHLY EXPENDITURES



## COMPARISON OF CASH BALANCES





# WORTHINGTON CITY SCHOOLS

## Analysis of Medical Self Insurance Fund

November 30, 2022

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
<b>Revenues</b>										
Premiums	1,899,051	1,927,000	(27,949)	-1%	1,857,872	20,935,671	21,197,000	(261,329)	-1%	20,409,405
Interest	14,720	4,000	10,720	268%	4,033	163,232	120,000	43,232	36%	126,315
Other	-	-	-	0%	-	49,012	50,000	(988)	0%	48,292
<b>Total</b>	<b>1,913,771</b>	<b>1,931,000</b>	<b>(17,229)</b>	<b>-1%</b>	<b>1,861,905</b>	<b>21,147,915</b>	<b>21,367,000</b>	<b>(219,085)</b>	<b>-1%</b>	<b>20,584,012</b>

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
<b>Expenditures</b>										
TPA	50,821	47,000	(3,821)	-8%	50,803	561,348	517,000	(44,348)	-9%	551,605
Stop Loss	198,782	208,000	9,218	4%	174,071	2,215,659	2,321,000	105,341	5%	1,956,307
Claims	1,475,390	2,034,000	558,610	27%	1,269,761	18,100,359	17,713,000	(387,359)	-2%	15,362,721
Other	3,027	4,000	973	24%	2,931	51,947	50,000	(1,947)	-4%	33,208
<b>Total</b>	<b>1,728,020</b>	<b>2,293,000</b>	<b>564,980</b>	<b>25%</b>	<b>1,497,566</b>	<b>20,929,313</b>	<b>20,601,000</b>	<b>(328,313)</b>	<b>-2%</b>	<b>17,903,841</b>

	Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year
<b>Cash Balance</b>	<b>13,837,612</b>	<b>14,385,010</b>	<b>(547,398)</b>	<b>-4%</b>	<b>14,306,412</b>

**Comments:** Total Revenues are on target for the year. Claims were under budget for the month but still remain slightly over budget for the year by 2%, causing cash balance to be below expected levels by \$0.5 million. The District has experienced several more high claimants than projected, causing pressure on stop loss re-insurance renewal rates for next year.

**Worthington CSD  
Investment Portfolio  
As of 11/30/2022**

Institution/Broker	Holder	Instrument	CUSIP	Par	Cost	Purchase Date	Stated Rate	Yield Rate	Maturity Date	Original Days to Maturity	Days Left To Maturity	
<b>INTERIM FUNDS</b>												
1	FC Bank	FC Bank	CD	1307559435	\$ 8,000,000.00	\$ 7,993,487.44	12/2/2019	2.570%	2.590%	12/2/2022	1096	2
2	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	30
3	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	48
4	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	72
5	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	75
6	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	127
7	Toyota Credit	HNB	Comm Paper	89233HTG9	\$ 4,000,000.00	\$ 3,869,200.00	9/19/2022	4.507%	4.507%	6/16/2023	270	198
8	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	304
9	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	335
10	STONEX	HNB	FFCB	3133ENDR8	\$ 4,000,000.00	\$ 3,996,560.00	11/9/2021	0.400%	0.443%	11/9/2023	730	344
11	FC Bank	FC Bank	CD	1307563452	\$ 4,000,000.00	\$ 4,293,535.54	12/3/2019	2.120%	2.120%	12/3/2023	1461	368
12	BNY Mellon	HNB	FLHB	3130ATDK0	\$ 8,000,000.00	\$ 7,980,941.11	9/16/2022	3.875%	4.089%	12/8/2023	448	373
13	Wells Fargo	HNB	FFCB	3133ENLF5	\$ 6,000,000.00	\$ 5,933,610.00	2/23/2022	0.900%	1.539%	1/18/2024	694	414
14	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	440
15	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	487
16	Huntington	HNB	FHLB	3130AMRU8	\$ 5,000,000.00	\$ 5,000,000.00	6/21/2021	0.400%	2.210%	6/22/2024	1097	570
17	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	631
18	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	636
19	KeyBanc Capital Markets LLC	HNB	Agency Bond	3133ENP79	\$ 5,000,000.00	\$ 4,998,893.05	10/7/2022	4.250%	4.331%	9/26/2024	720	666
20	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	685
21	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	685
22	Raymond James	HNB	FNMA	3135GA4T5	\$ 5,000,000.00	\$ 5,000,000.00	11/25/2020	0.470%	0.470%	11/25/2024	1461	726
23	Huntington	HNB	FHLB	3130AQJM6	\$ 4,000,000.00	\$ 3,960,570.00	2/7/2022	1.250%	1.601%	1/28/2025	1086	790
24	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	863
25	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	958
26	BNY Mellon	HNB	FNMA	3136G4H89	\$ 3,000,000.00	\$ 2,997,300.00	8/31/2020	0.600%	0.618%	8/27/2025	1822	1001
27	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	972
28	DA Davidson	HNB	FNMA	3135GA2Z3	\$ 5,000,000.00	\$ 4,985,000.00	11/17/2020	0.560%	0.620%	11/17/2025	1826	1083
29	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	1217
30	Stifel	HNB	US Treasury	9128287B0	\$ 5,000,000.00	\$ 4,788,077.45	7/13/2022	1.875%	3.035%	6/30/2026	1448	1308
31	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	1321
32	STONEX	HNB	FHLB	3130ANYN4	\$ 6,000,000.00	\$ 6,000,000.00	9/30/2021	1.000%	1.000%	9/30/2026	1826	1400
33	STONEX	HNB	FFCB	3133EMSG8	\$ 2,000,000.00	\$ 1,851,895.56	4/5/2022	1.100%	1.100%	3/3/2027	1793	1554
34	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	1692
<b>ACTIVE FUNDS</b>												
	Huntington		General Checking		\$ 4,327,293.88	\$ 4,327,293.88	11/30/2022	0.400%	0.400%	12/1/2022	1	1
	Huntington		Payroll Checking		\$ 891,765.36	\$ 891,765.36	11/30/2022	0.000%	0.000%	12/1/2022	1	1
	Tri State		Checking		\$ 2.70	\$ 2.70	11/30/2022	0.000%	0.000%	12/1/2022	1	1
	First Financial Bank		Checking		\$ 713,515.09	\$ 713,515.09	11/30/2022	0.000%	0.000%	12/1/2022	1	1
	First Federal Bank (Premier)		Checking		\$ 360,385.79	\$ 360,385.79	11/30/2022	0.110%	0.110%	12/1/2022	1	1
	FC Bank/CNB		Money Market		\$ 6,190,412.82	\$ 6,190,412.82	11/30/2022	2.040%	2.040%	12/1/2022	1	1
	STAR Ohio		Money Market		\$ 3,807,139.82	\$ 3,807,139.82	11/30/2022	3.880%	3.880%	12/1/2022	1	1
					\$ 182,290,515.46	\$ 181,397,998.50						
							2.071%		Weighted Avg Yield			
							626		Weighted Avg Maturity			

**Worthington City School District  
November 2018 Bond Issue  
As of 11/30/22**

	<u>Original Budget Per Board</u>	<u>Interest &amp; Donations</u>	<u>Contingency Allocation</u>	<u>Total Budget</u>	<u>Amount Appropriated</u>	<u>Expended to date</u>	<u>Encumbered</u>	<u>Unencumbered Balance</u>
Buses	\$ 2,500,000.00	\$ 54,730.00	\$ -	\$ 2,554,730.00	\$ 2,554,730.00	\$ 2,422,485.70	\$ 132,244.00	\$ 0.30
Technology	\$ 5,000,000.00	\$ -	\$ -	\$ 5,000,000.00	\$ 5,000,000.00	\$ 4,450,609.37	\$ 119,511.42	\$ 429,879.21
Maintenance**	\$22,000,000.00	\$ 1,127,408.63	* \$ (1,400,000.00)	\$ 21,727,408.63	\$21,774,565.88	\$ 11,596,849.95	\$ 8,446,904.04	\$ 1,730,811.89
Equipment Replacement	\$ 6,000,000.00	\$ 508.40	\$ -	\$ 6,000,508.40	\$ 6,000,508.40	\$ 4,423,172.75	\$ 175,349.99	\$ 1,401,985.66
Construction	\$48,000,000.00	\$ -	\$ 10,375,000.00	\$ 58,375,000.00	\$58,375,000.00	\$ 57,839,559.44	\$ 117,863.94	\$ 417,576.62
Contingency	<u>\$ 5,500,000.00</u>	<u>\$ 3,496,753.52</u>	* <u>\$ (8,975,000.00)</u>	<u>\$ 21,753.52</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total	<u>\$89,000,000.00</u>	<u>\$ 4,679,400.55</u>	<u>\$ -</u>	<u>\$ 93,679,400.55</u>	<u>\$93,704,804.28</u>	<u>\$ 80,732,677.21</u>	<u>\$ 8,991,873.39</u>	<u>\$ 3,980,253.68</u>

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