

Worthington City Schools

Monthly Board of Education Financial Report
For the Month Ending
January 31, 2023



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
January 31, 2023**

General Fund

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

Self Insurance Fund

Total Revenues are on target for the year. Out total expenditures were under budget by \$0.3 million for the month due to TPA costs and claims. Our TPA costs were negative for the month as we received a credit from Anthem to start the year. Claims were under budget for the month but we will monitor as claims transition from MMO to Anthem.

Capital Projects Fund (2018 Bond Issue)

Only \$3.2 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	\$ 3,718,214	\$ 3,624,430	
ARP IDEA	575,760	428,999	146,761	
ARP Homeless	31,801	31,801	-	
Total	\$ 7,950,205	\$ 4,179,014	\$ 3,771,191	

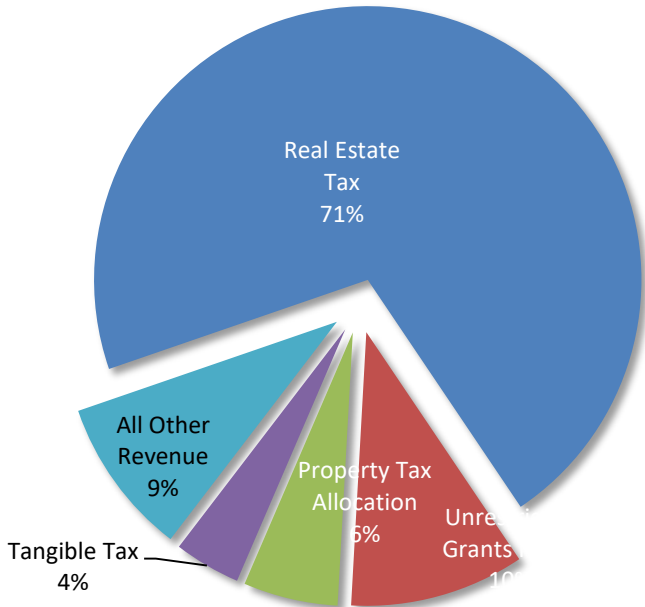
The American Rescue Plan (ARP) has provided the District with 3 packages. The ARP ESSER package has been used to implement a 1 to 1 student chromebook device plan, installation of outdoor learning shelters at our elementary buildings, additional mental health support, and several academic intervention 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 4.62% with Star Ohio at the end of January. We continue to look for quality investment opportunities take advantage of rates.

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



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

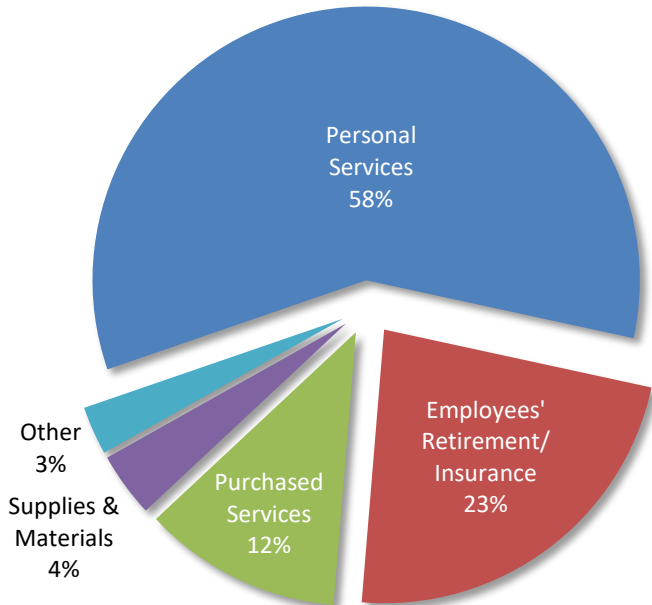
Tangible Tax: paid by public utilities

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

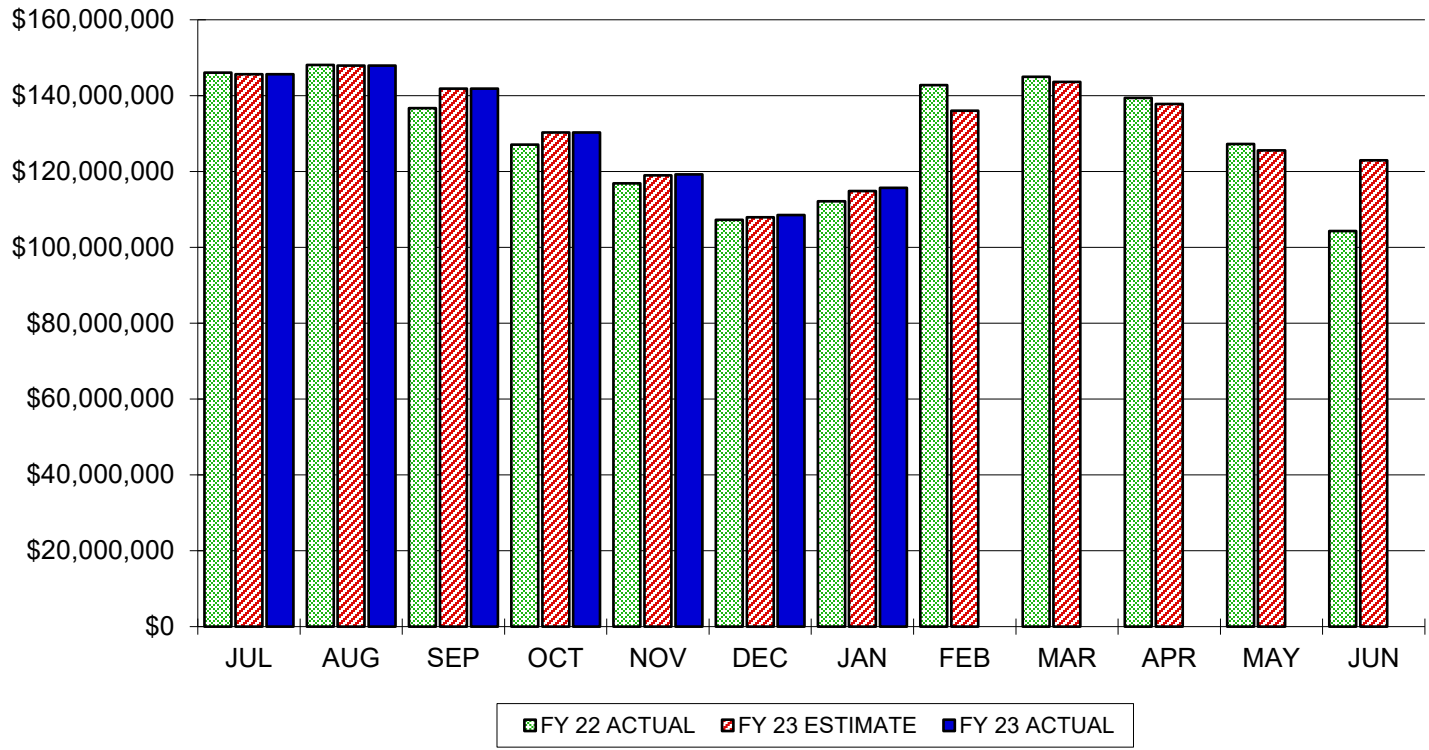
COMPARISON OF FISCAL YEAR 2023 YEAR-TO-DATE ESTIMATED REVENUES AND EXPENDITURES WITH FISCAL YEAR 2023 YEAR-TO-DATE ACTUALS GENERAL FUND ONLY

<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)	\$79,684,314	\$79,518,570	(\$165,744)	0%
Tangible Property Tax (Utility)	\$3,426,432	\$3,426,432	0	0%
Unrestricted Grants In Aid	\$11,185,431	\$11,286,073	100,642	1%
Restricted Grants in Aid	\$1,393,725	\$1,440,245	46,520	3%
Property Tax Allocation	\$5,038,299	\$5,038,299	0	0%
All Other Operating Revenues	\$2,340,973	\$2,403,057	62,084	3%
Non-Operating Revenues	<u>\$707,067</u>	<u>717,373</u>	<u>10,306</u>	<u>1%</u>
TOTAL RECEIPTS	<u>\$103,776,241</u>	<u>\$103,830,049</u>	<u>\$53,808</u>	<u>0%</u>
RECEIPTS AND BALANCE	<u>\$208,060,960</u>	<u>\$208,114,768</u>	<u>\$53,808</u>	<u>0%</u>
EXPENDITURES				
Personal Services	54,741,171	54,295,836	\$445,335	1%
Employees' Retirement/Insurance	21,225,385	21,118,190	107,195	1%
Purchased Services	10,467,029	10,444,022	23,007	0%
Supplies & Materials	3,897,299	3,932,245	(34,946)	-1%
Capital Outlay	1,538,446	1,497,092	41,354	3%
Other Operating Expenditures	1,000,904	792,734	208,170	21%
Other Financing Uses (Non-Operating)	<u>343,000</u>	<u>312,814</u>	<u>30,186</u>	<u>0%</u>
Total Expenditures	<u>\$93,213,234</u>	<u>\$92,392,933</u>	<u>\$820,301</u>	<u>1%</u>
ENDING CASH BALANCE	<u>\$114,847,726</u>	<u>\$115,721,835</u>	<u>\$874,109</u>	<u>1%</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>\$83,812,726</u></u>	<u><u>\$84,686,835</u></u>	<u><u>\$874,109</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

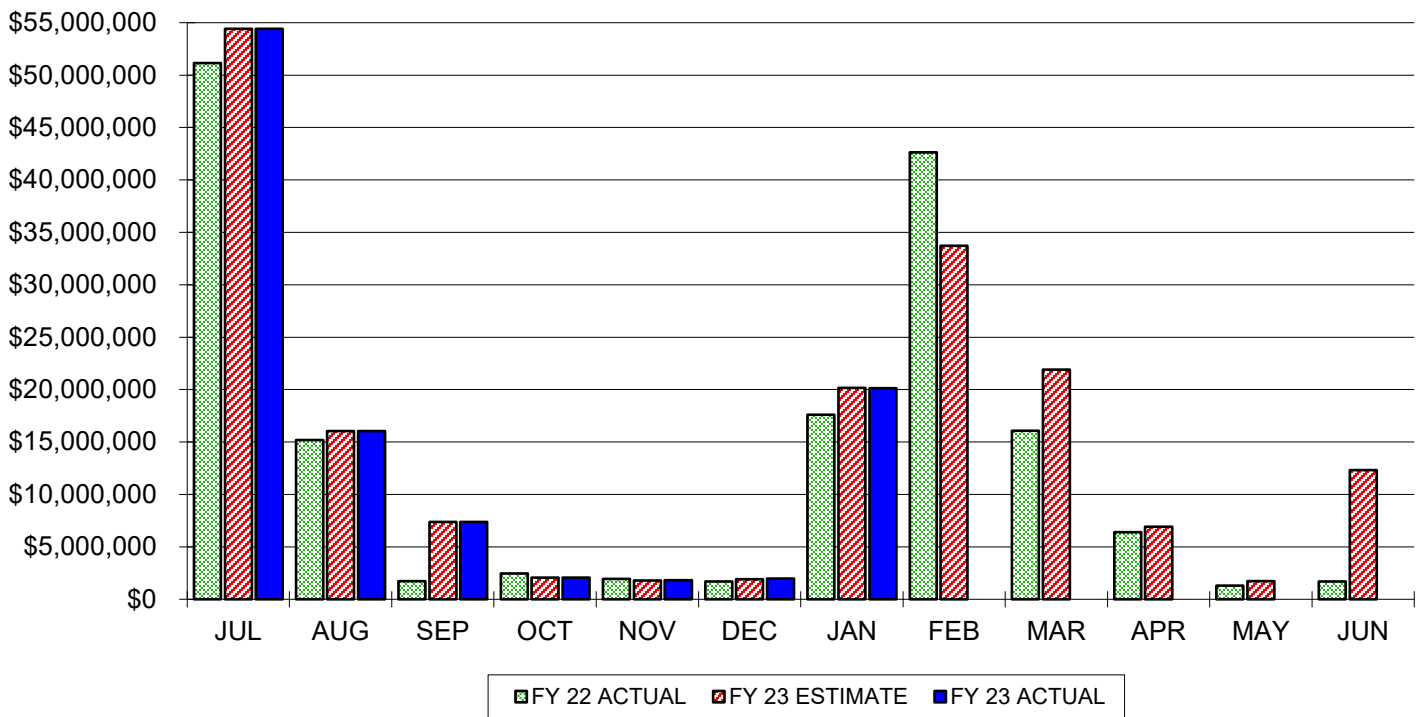
January 31, 2023

Actual Cash Balance		\$115,721,835
Estimated Cash Balance		\$114,847,726
Variance From Estimate	OVER	\$874,109
Percent Variance From Estimate	OVER	0.76%
Previous Year Cash Balance		\$112,149,346

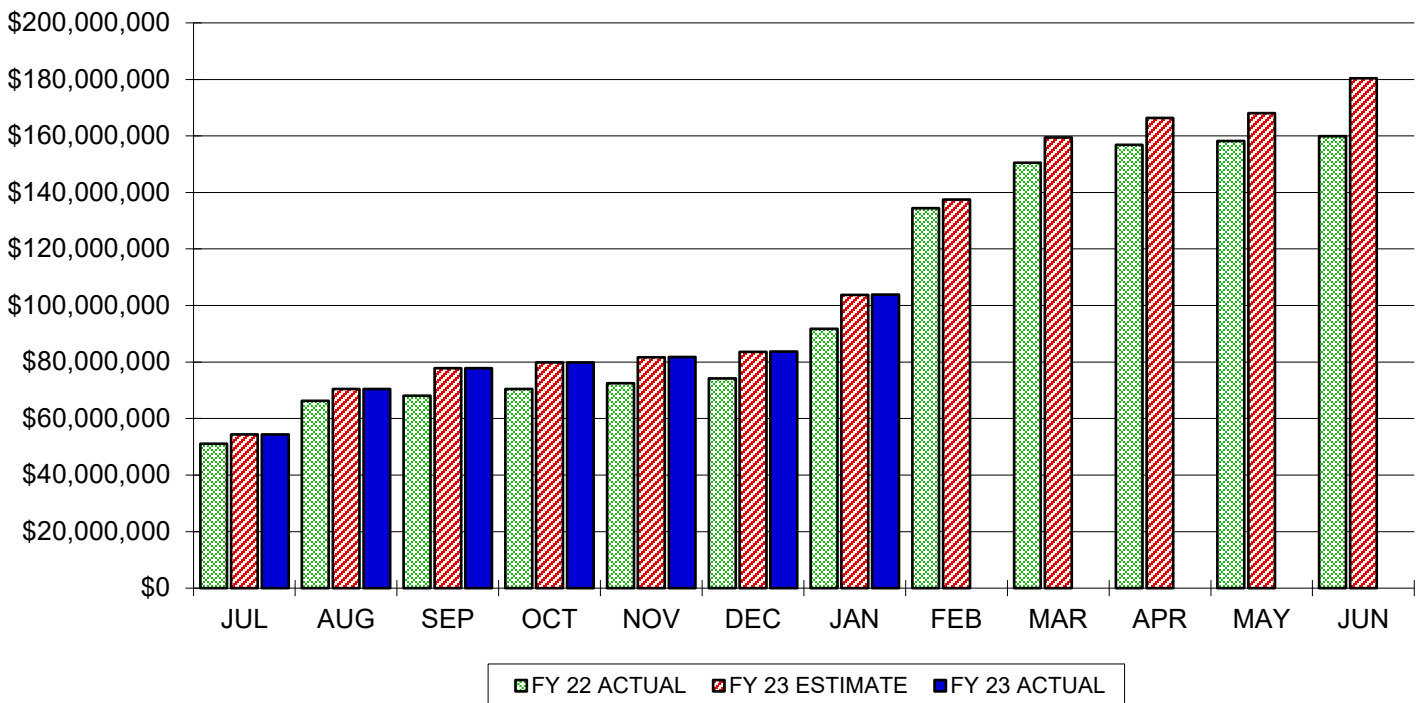
COMMENTS: Cash balance is on target for the year with updated November estimates.

WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL MONTHLY RECEIPTS



COMPARISON OF TOTAL REVENUE YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL RECEIPTS

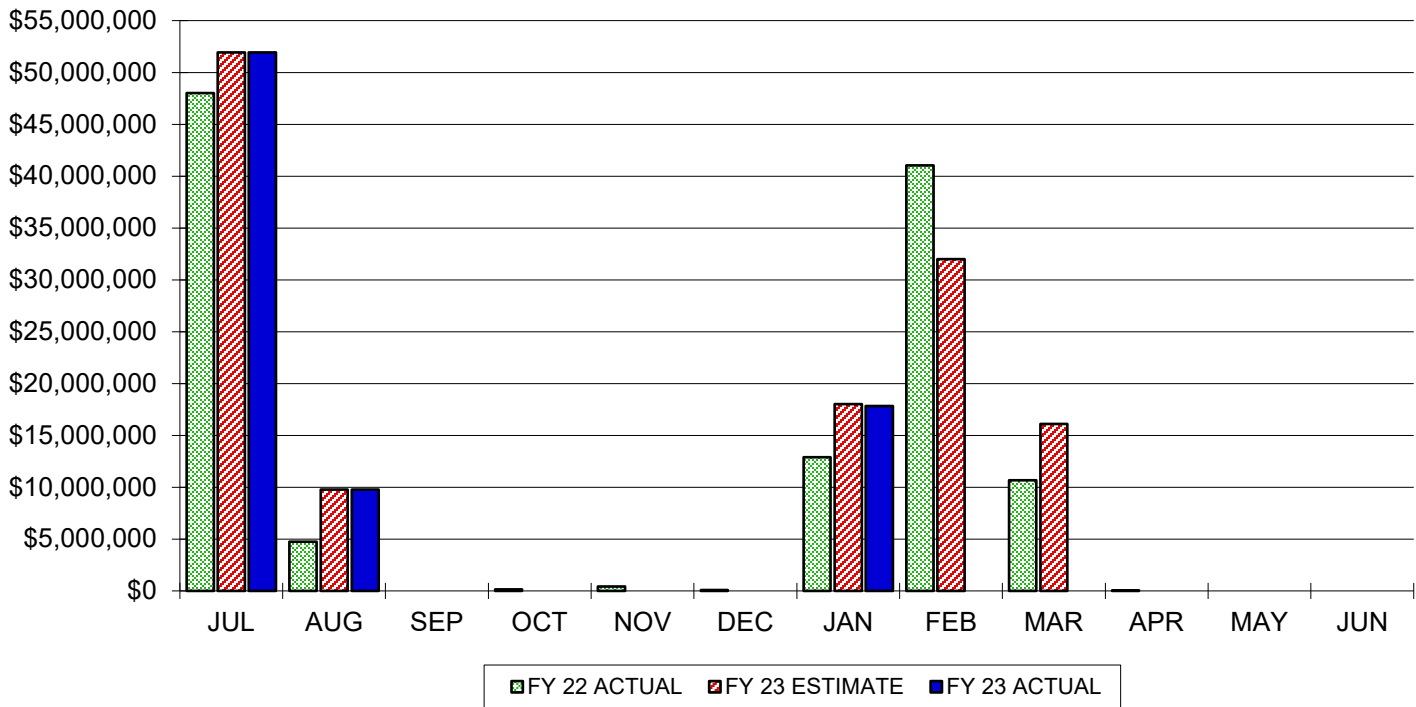
January 31, 2023

		MONTH		YEAR-TO-DATE
Actual Receipts		\$20,133,814		\$103,830,049
Estimated Receipts		\$20,167,894		\$103,776,241
Variance From Estimate	UNDER	(\$34,080)	OVER	\$53,808
Variance From Estimate	UNDER	-0.17%	OVER	0.05%
Actual Prior Year		\$17,610,966		\$91,785,425
Total 2022-23 Estimate				\$180,384,000
Percent Of Total Estimate Received				57.56%
Percent Of Budget Year Completed			7 Months	58.33%

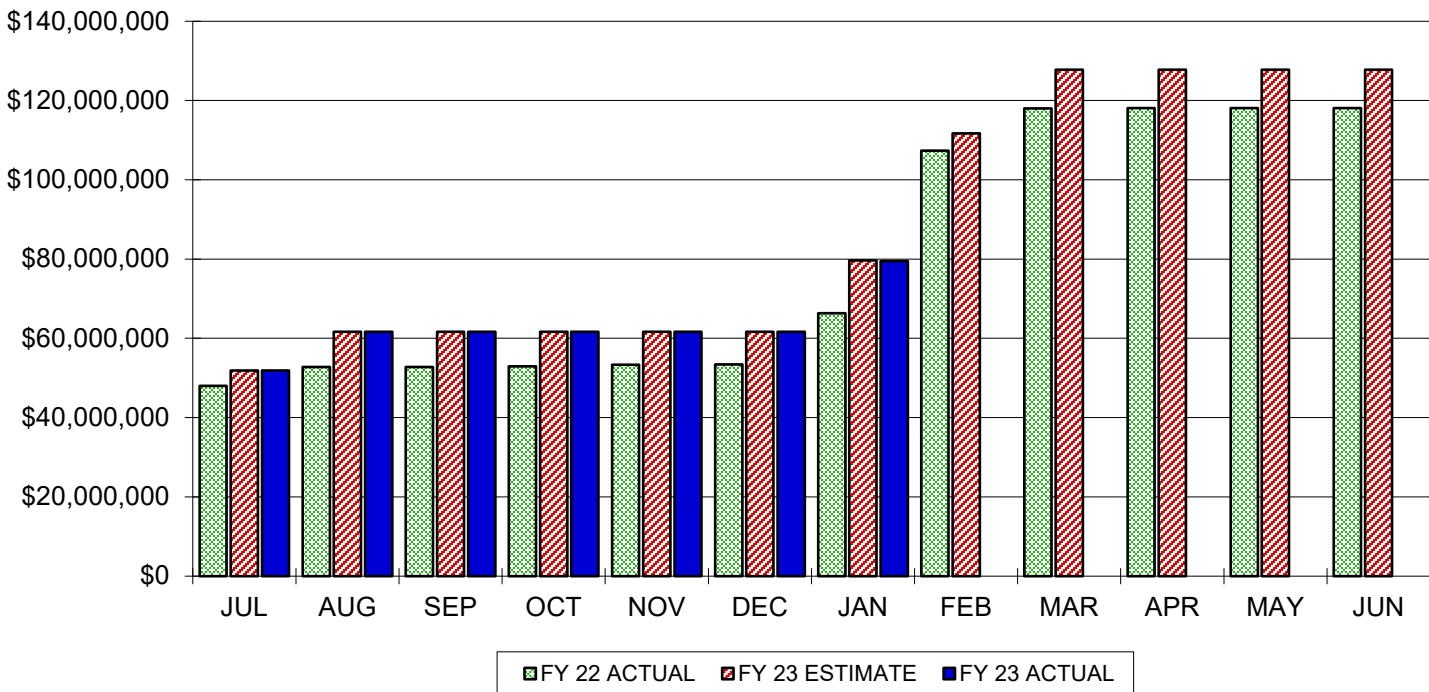
COMMENTS: Total receipts are on target for the year with updated November estimates.

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)

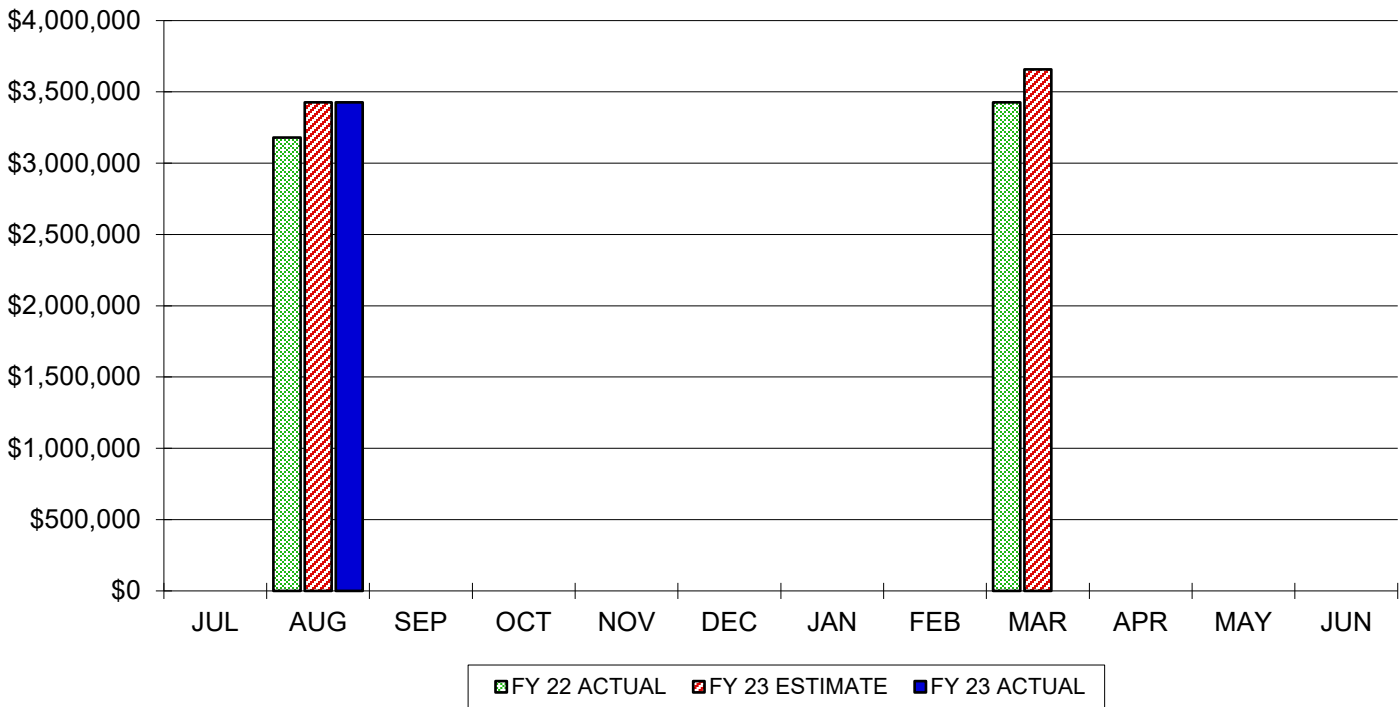
January 31, 2023

		MONTH		YEAR-TO-DATE
Actual Tax Receipts		\$17,834,256		\$79,518,570
Estimated Tax Receipts		\$18,000,000		\$79,684,314
Variance From Estimate	UNDER	(\$165,744)	UNDER	(\$165,744)
Variance From Estimate	UNDER	-0.92%	UNDER	-0.21%
Actual Prior Year		\$12,905,079		\$66,320,109
Total 2022-23 Estimate				\$127,787,000
Percent Of Total Estimate Received				62.23%
Percent Of Budget Year Completed			7 months	58.33%

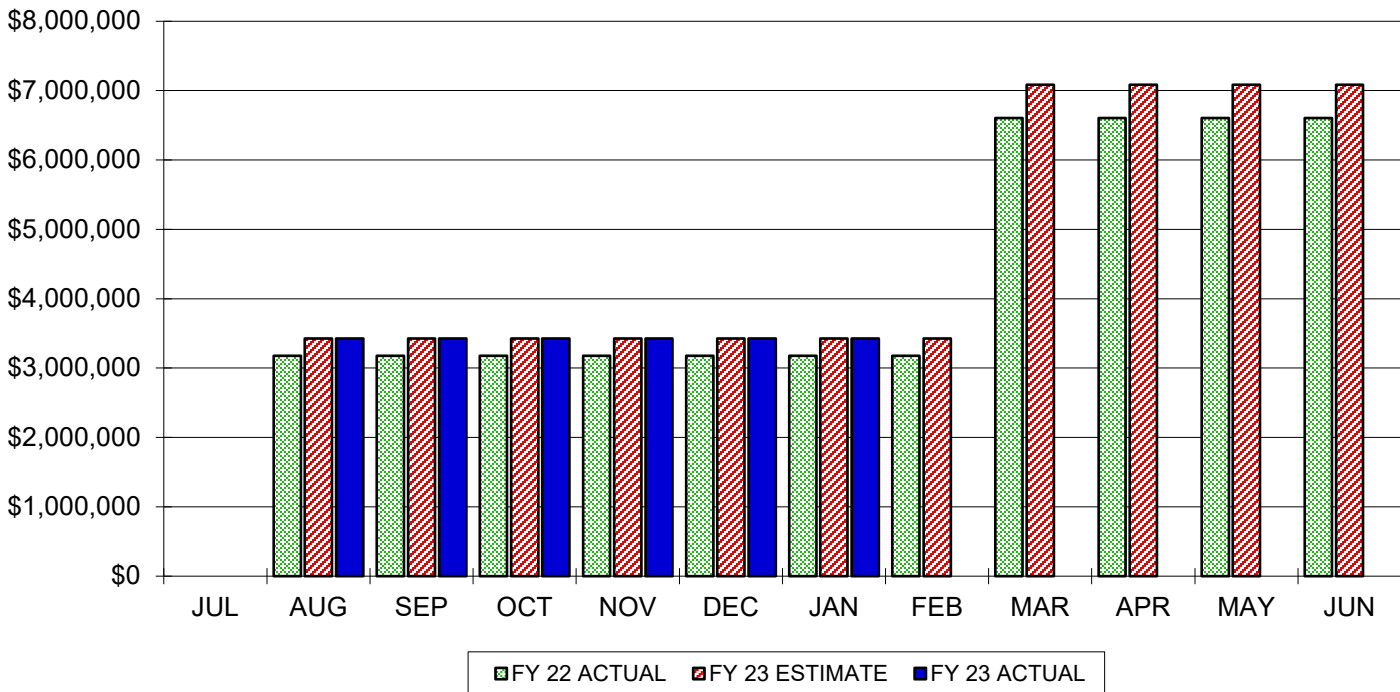
COMMENTS: Property taxes revenue is on target for the year with updated November estimates.

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)

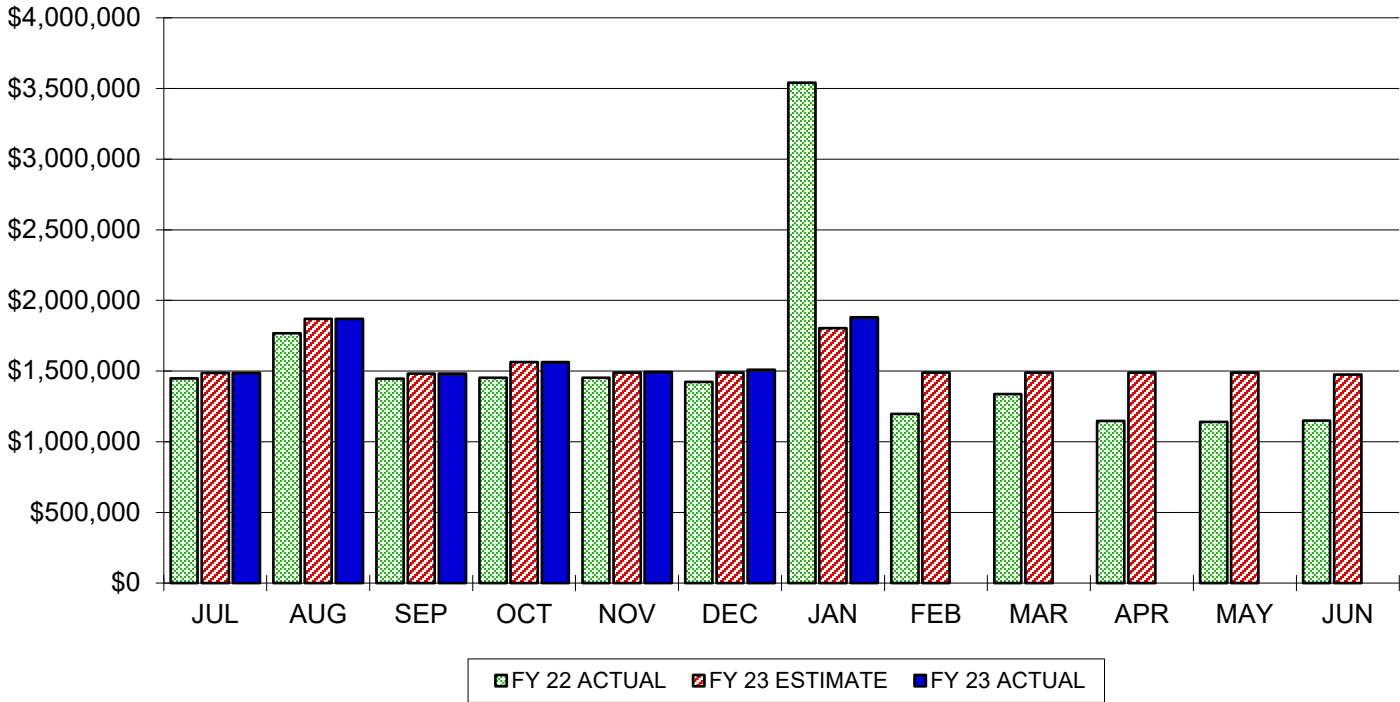
January 31, 2023

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
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	7 months	58.33%

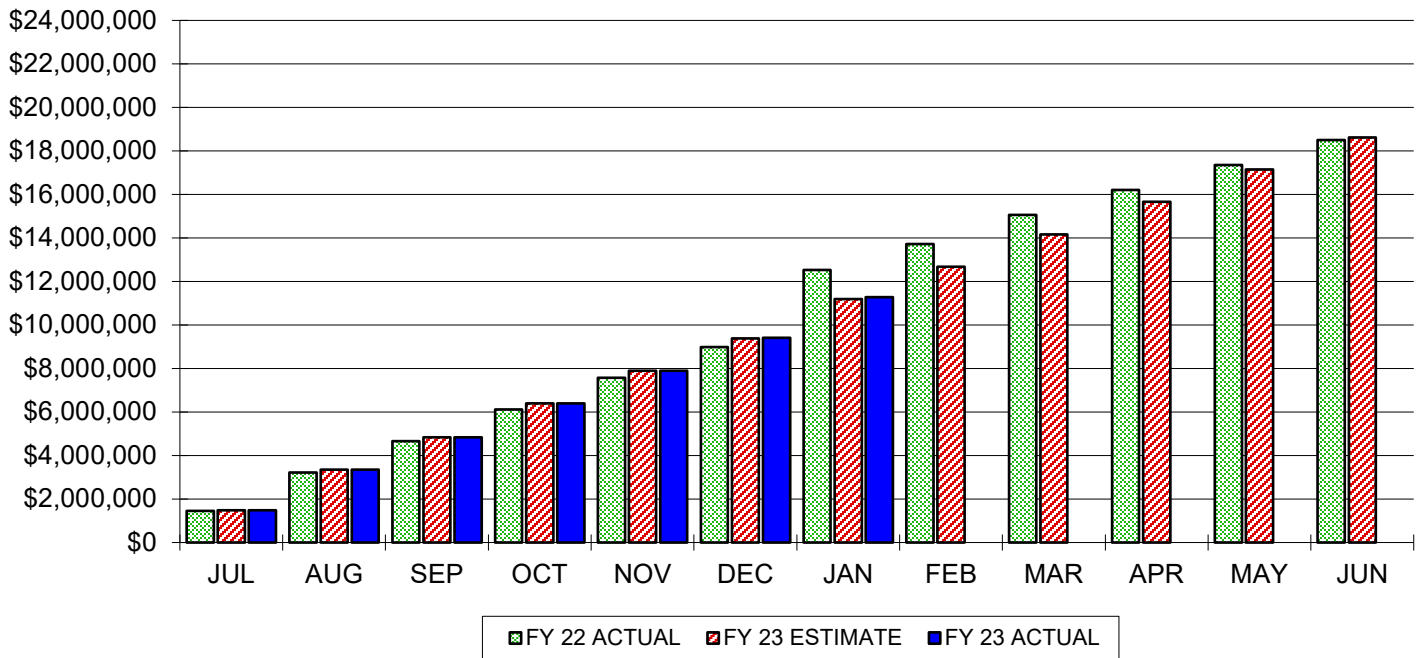
COMMENTS: We are on target with updated November estimates.

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

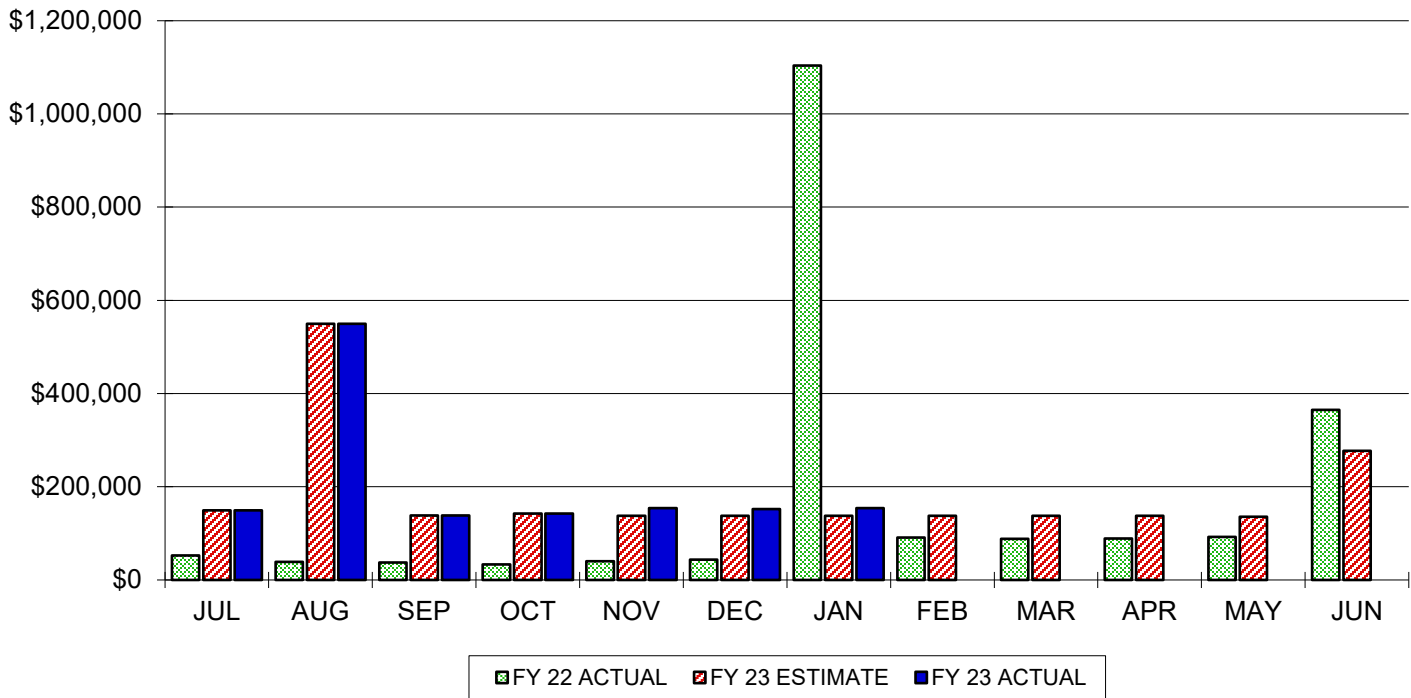
January 31, 2023

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$1,880,899		\$11,286,073
Estimated State Receipts		\$1,804,443		\$11,185,431
Variance From Estimate	OVER	\$76,456	OVER	\$100,642
Variance From Estimate	OVER	4.24%	OVER	0.90%
Actual Prior Year		\$3,540,274		\$12,531,244
Total 2022-23 Estimate				\$18,622,000
Percent Of Total Estimate Received				60.61%
Percent Of Budget Year Completed			7 months	58.33%

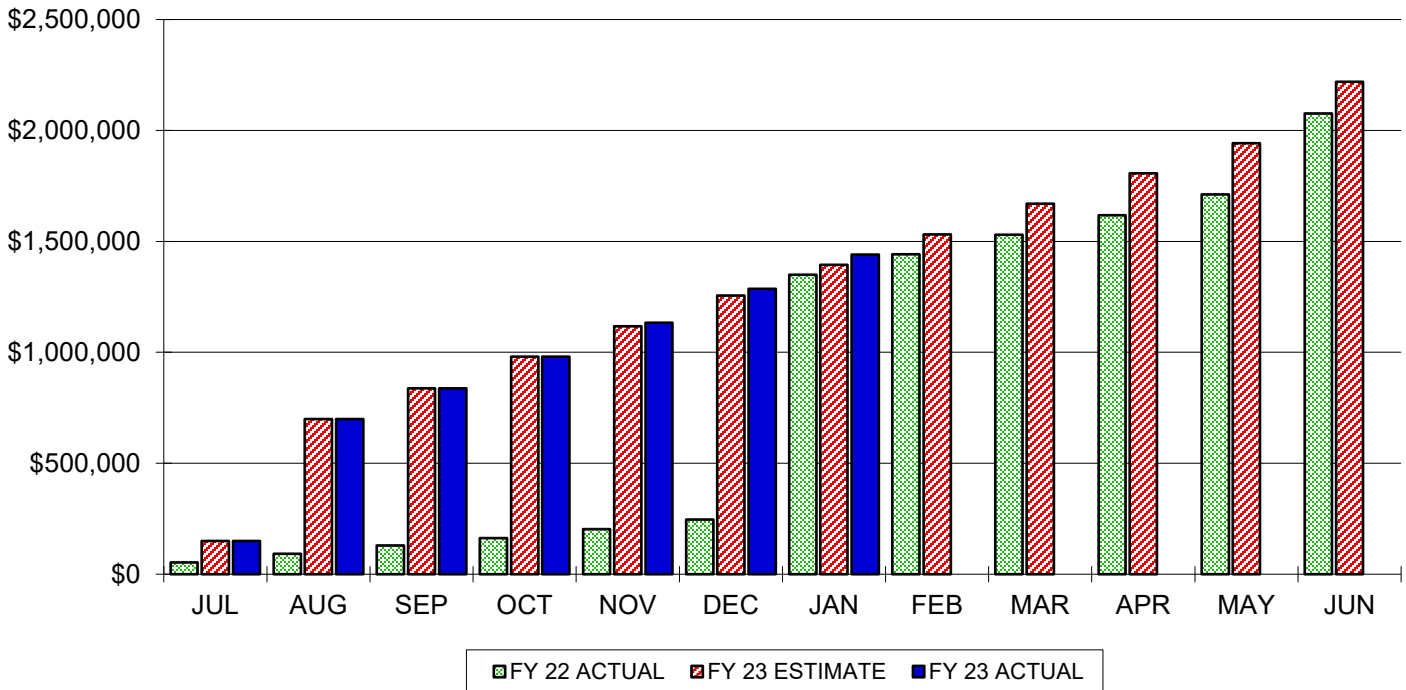
COMMENTS: We are on target with updated November estimates.

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

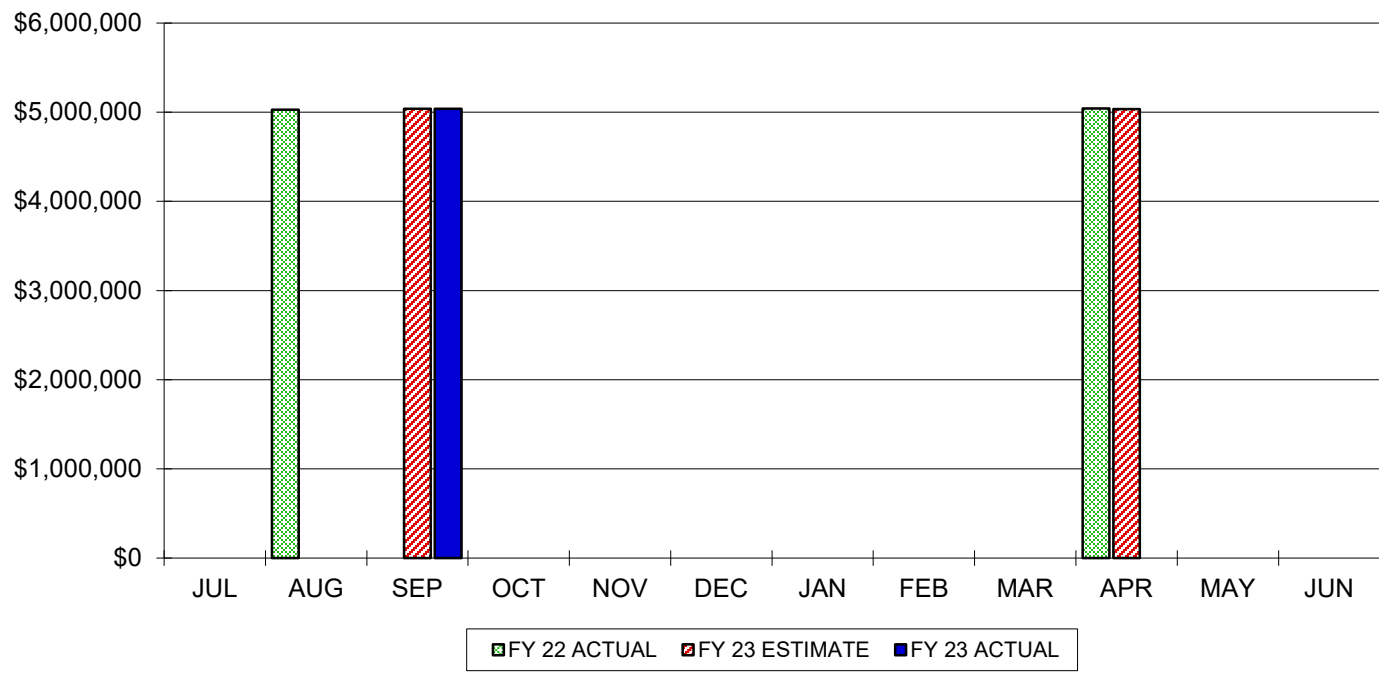
January 31, 2023

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$153,983		\$1,440,245
Estimated State Receipts		\$137,906		\$1,393,725
Variance From Estimate	OVER	\$16,077	OVER	\$46,520
Variance From Estimate	OVER	11.66%	OVER	3.34%
Actual Prior Year		\$1,104,103		\$1,350,301
Total 2022-23 Estimate				\$2,220,000
Percent Of Total Estimate Received				64.88%
Percent Of Budget Year Completed			7 months	58.33%

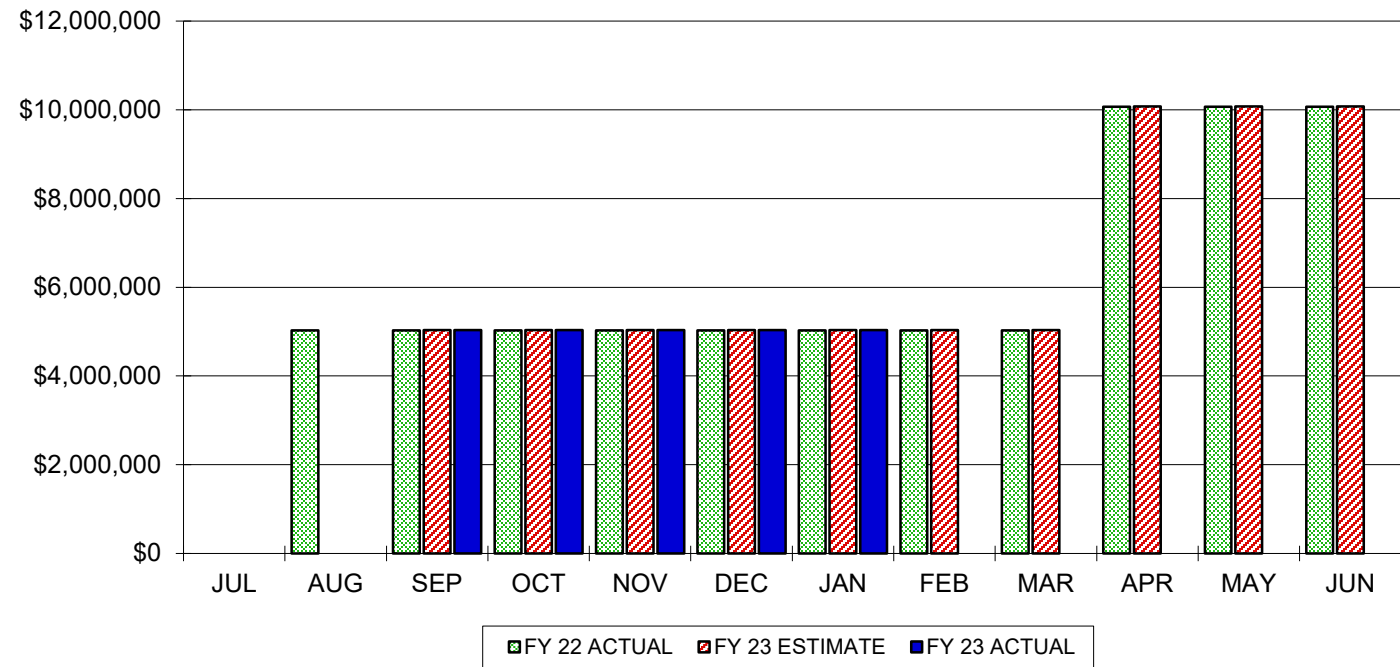
COMMENTS: Restricted Grants in Aid are slightly above estimate due to Medicaid reimbursements trending above estimates.

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

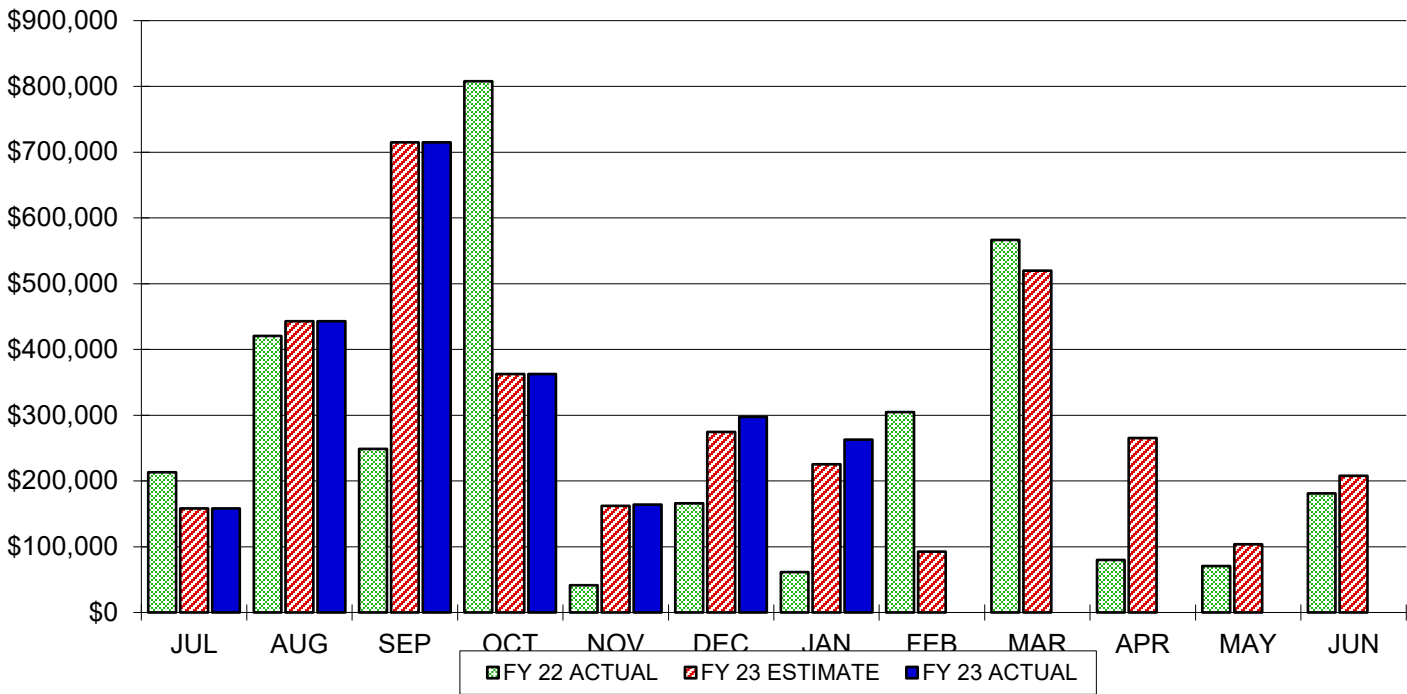
January 31, 2023

	MONTH	YEAR-TO-DATE
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	7 months	58.33%

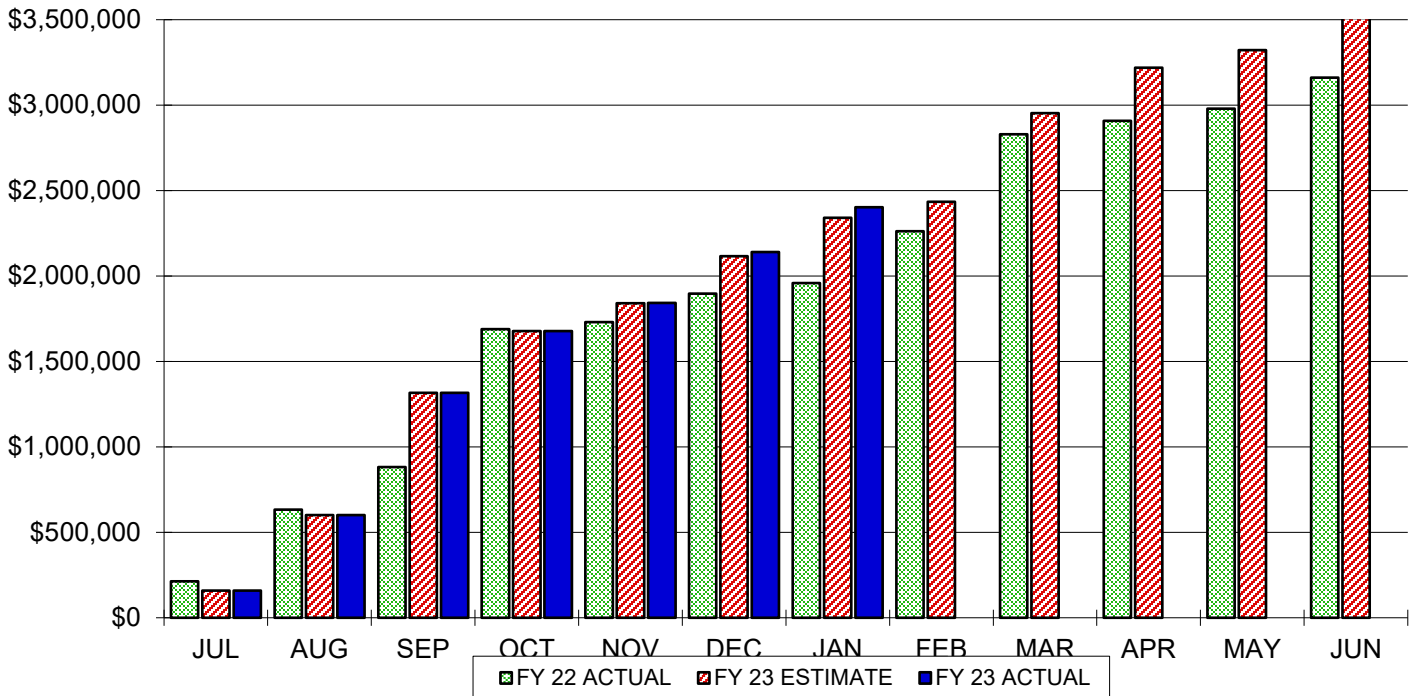
COMMENTS: This category consists of state rollback and homestead reimbursements. We are on target with updated November estimates.

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

January 31, 2023

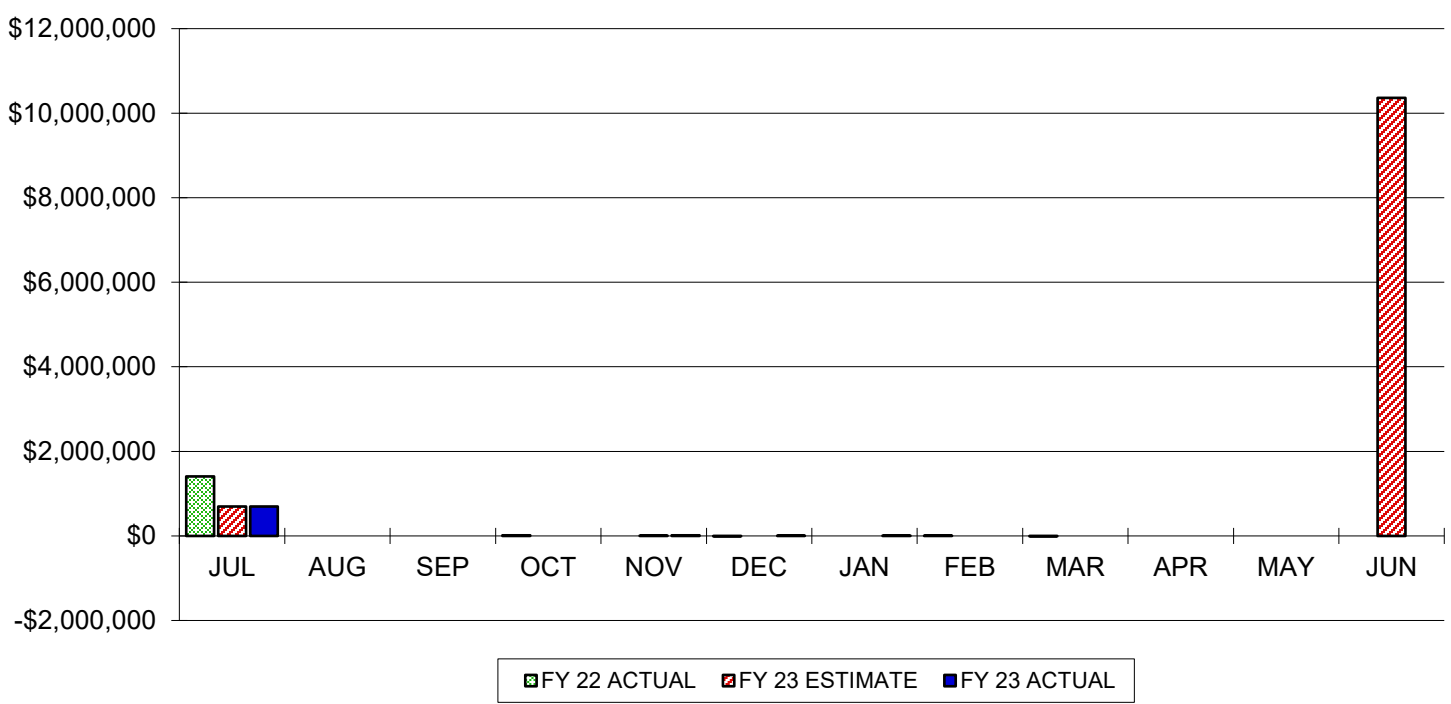
		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$263,006		\$2,403,057
Estimated Other Receipts		\$225,545		\$2,340,973
Variance From Estimate	OVER	\$37,461	OVER	\$62,084
Variance From Estimate	OVER	16.61%	OVER	2.65%
Actual Prior Year		\$61,510		\$1,958,249
Total 2022-23 Estimate				\$3,530,000
Percent Of Total Estimate Received				68.08%
Percent Of Budget Year Completed		7 months		58.33%

	<u>Estimated YTD</u>	<u>Actual YTD</u>		<u>Difference</u>
Interest	\$ 1,311,661	\$ 1,427,331	\$	115,670
Participation/Class Fees	412,302	418,142		5,840
Tuition and Charges	224,010	224,010		-
Other	<u>393,000</u>	<u>333,574</u>		<u>(59,426)</u>
Total	\$ 2,340,973	\$ 2,403,057	\$	62,084

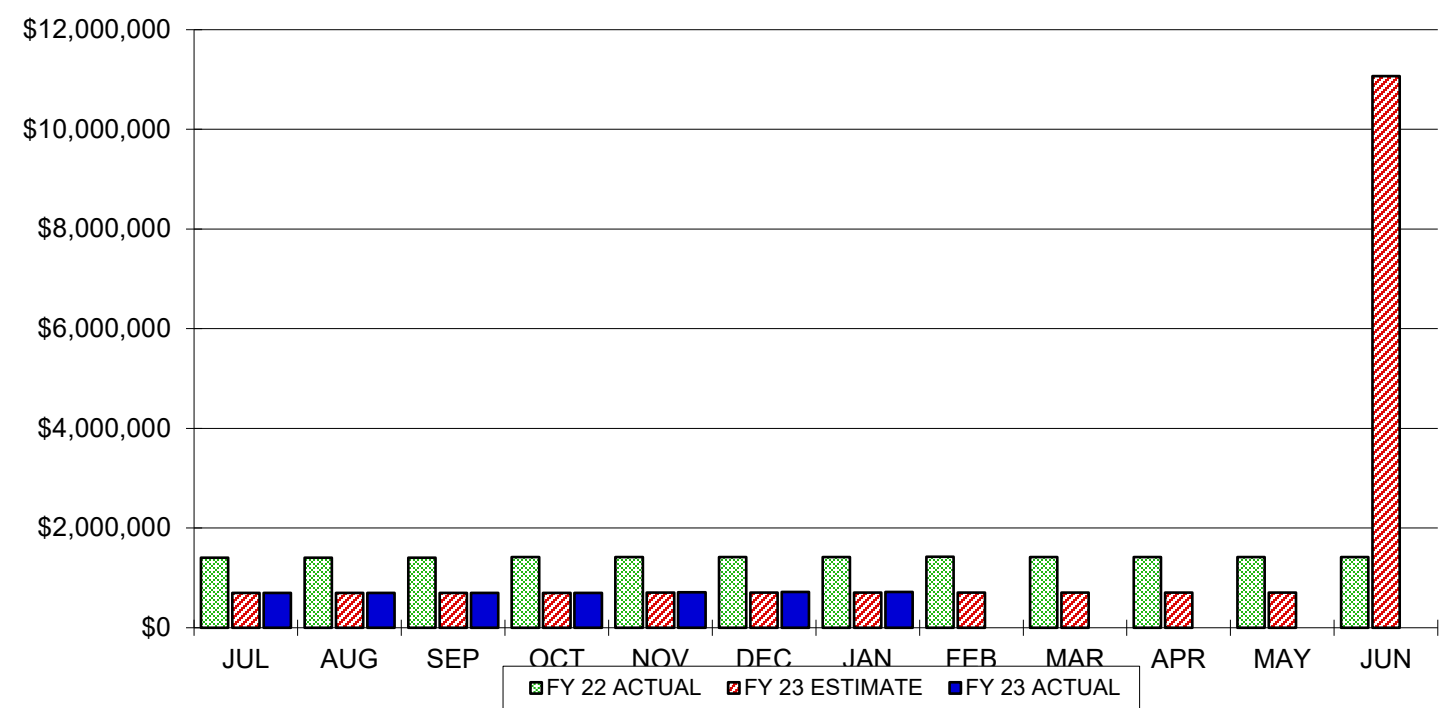
COMMENTS: Other operating revenues are above estimates due to interest rates continuing to rise.

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

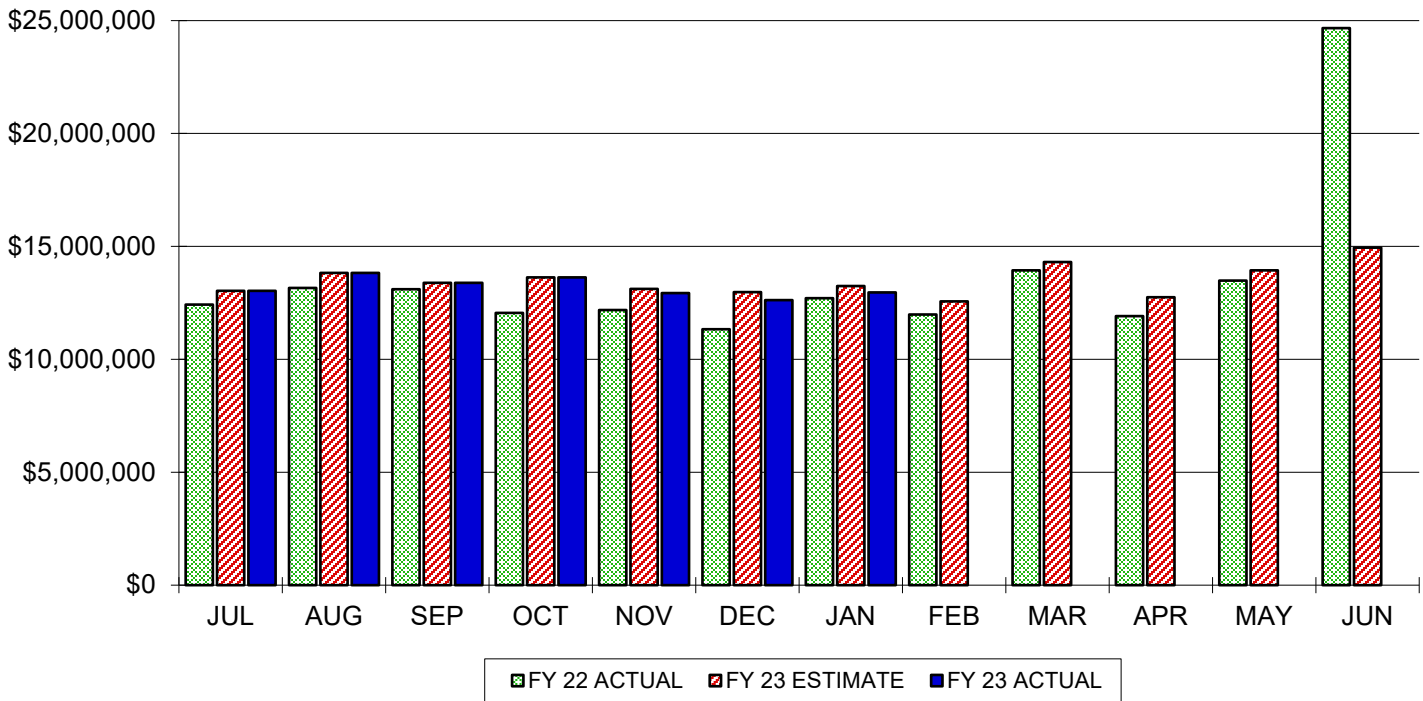
January 31, 2023

		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$1,670		\$717,373
Estimated Other Receipts		\$0		\$707,067
Variance From Estimate	OVER	\$1,670	OVER	\$10,306
Variance From Estimate	OVER	0.00%	OVER	1.46%
Actual Prior Year		\$0		\$1,416,621
Total 2022-23 Estimate				\$11,067,000
Percent Of Total Estimate Received				6.48%
Percent Of Budget Year Completed			7 months	58.33%

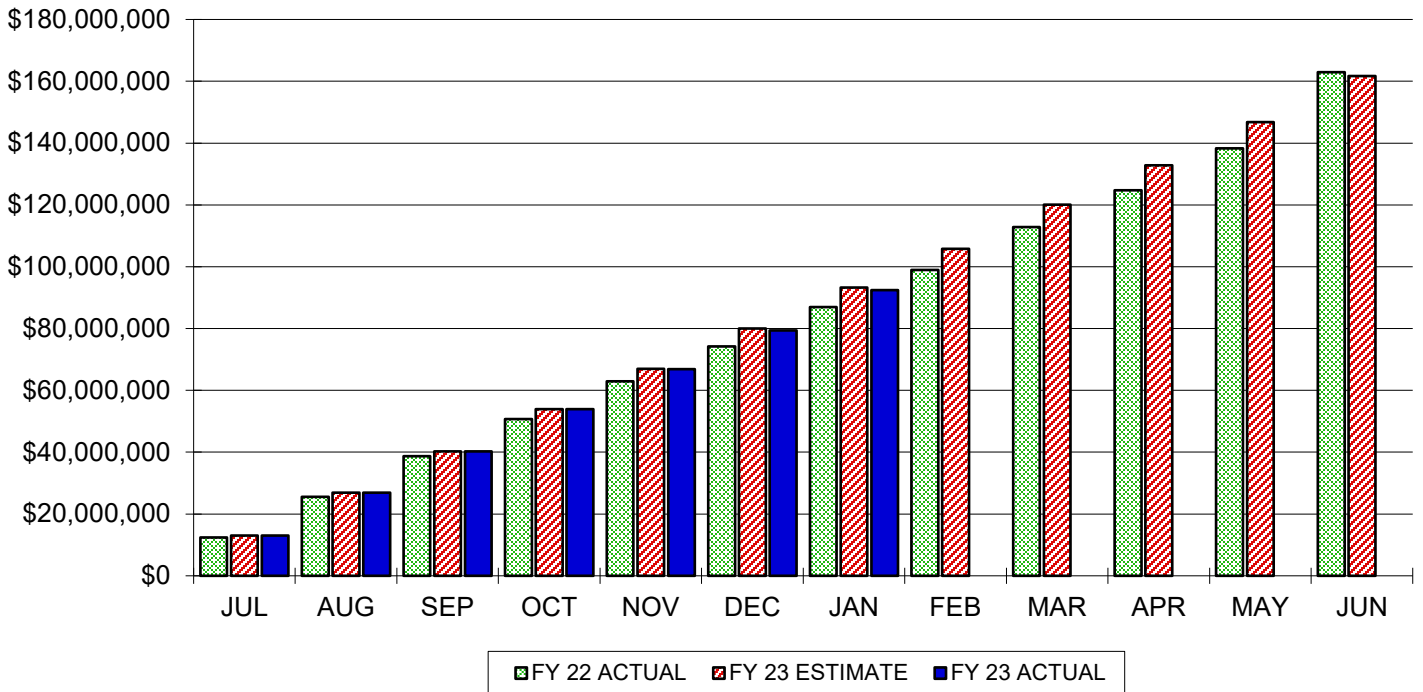
COMMENTS: This category consists of return of advances from the prior year and sale of assets. We are on target with updated November estimates.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF TOTAL EXPENDITURES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL EXPENDITURES

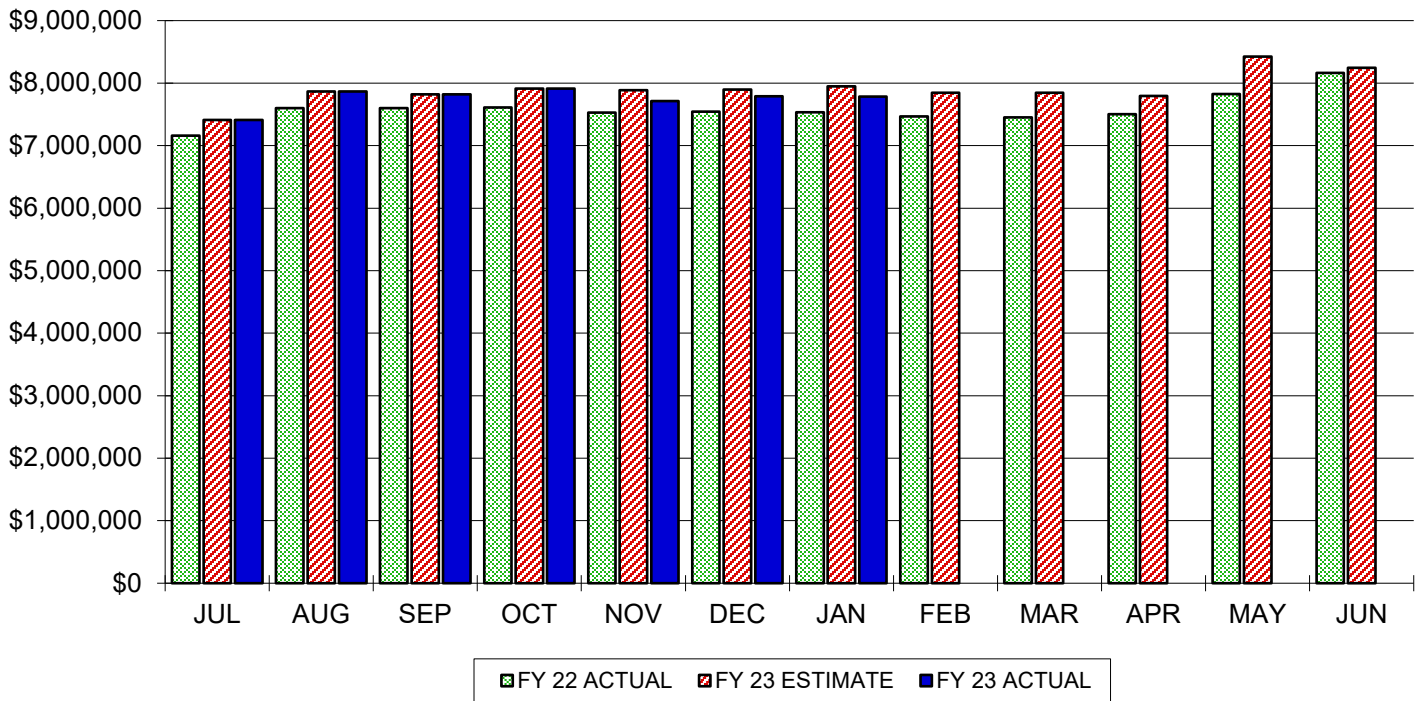
January 31, 2023

		MONTH		YEAR-TO-DATE
Actual Expenditures		\$12,958,010		\$92,392,933
Estimated Expenditures		\$13,239,200		\$93,213,234
Variance From Estimate	UNDER	\$281,190	UNDER	\$820,301
Variance From Estimate	UNDER	2.12%	UNDER	0.88%
Actual Prior Year		\$12,703,501		\$86,952,733
Total 2022-23 Estimate				\$161,738,000
Percent Of Total Estimate Spent				57.13%
Percent Of Budget Year Completed			7 months	58.33%

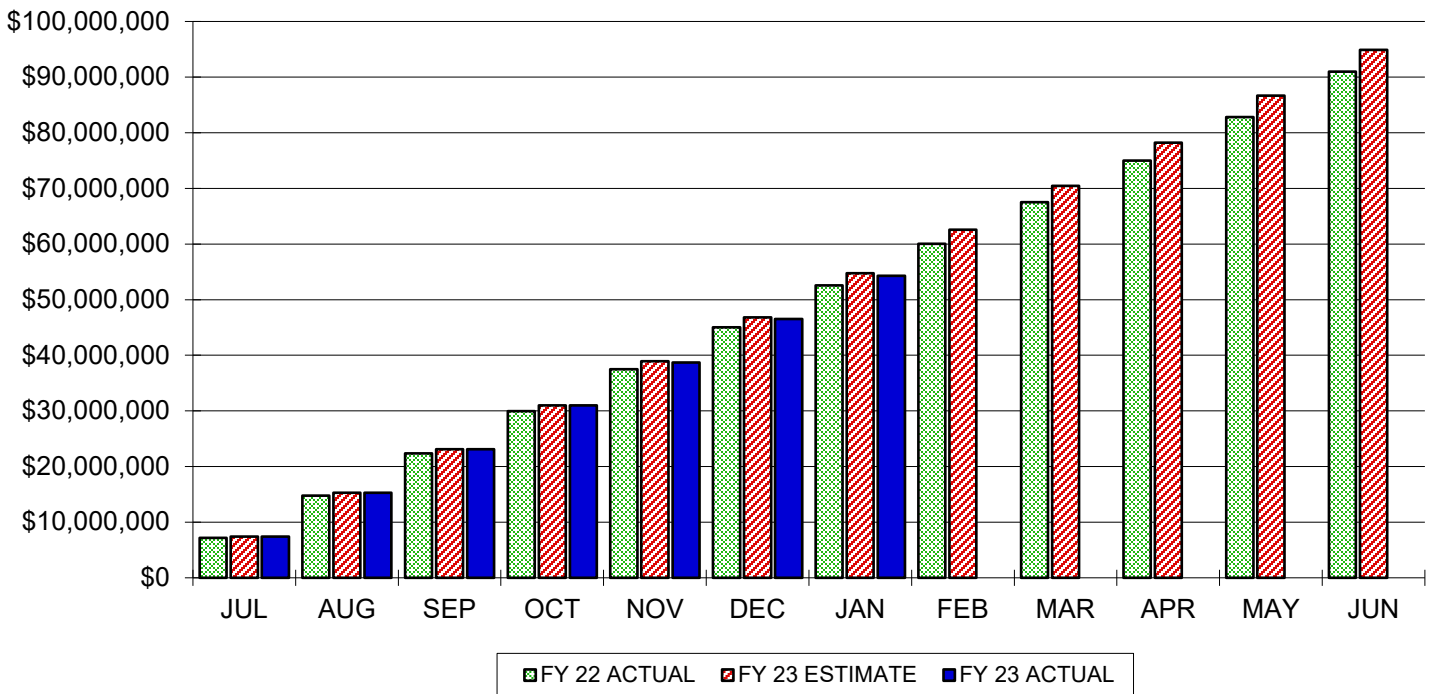
COMMENTS: We are on target with updated November estimates.

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

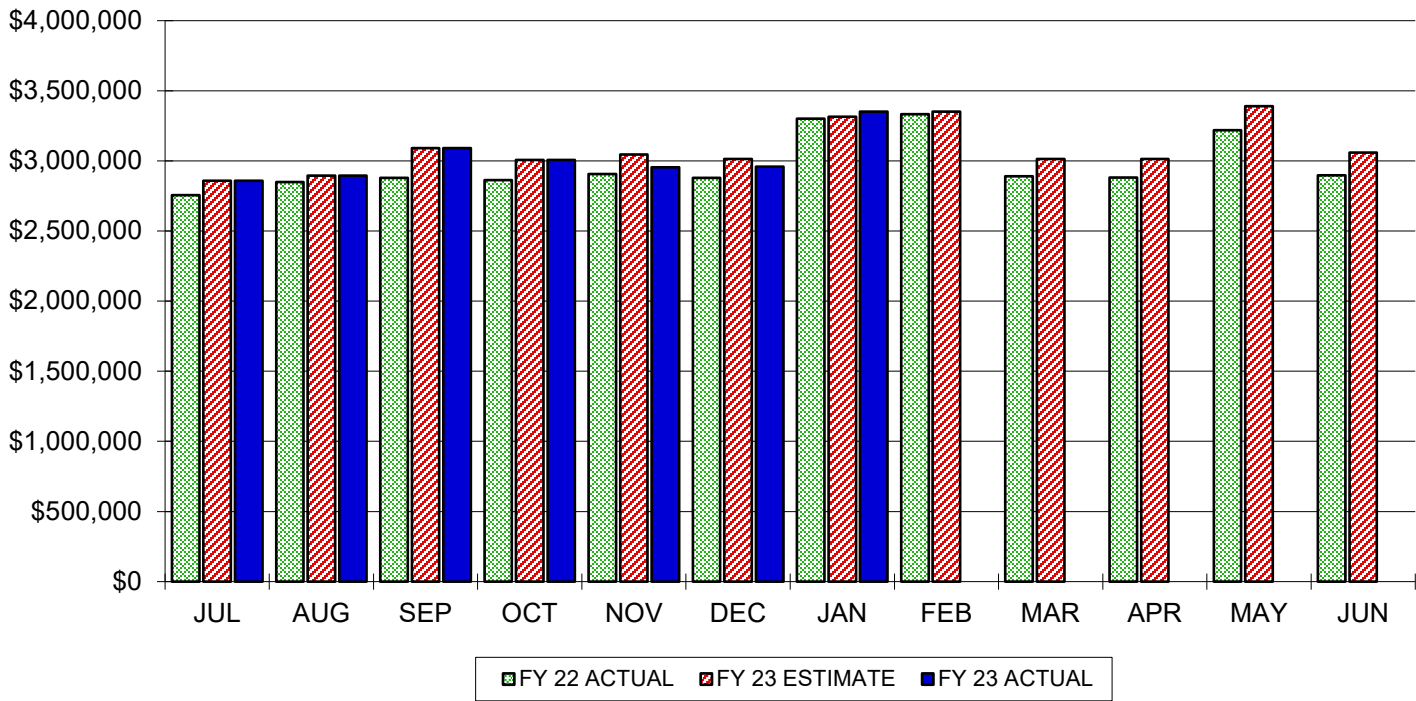
January 31, 2023

		MONTH		YEAR-TO-DATE
Actual Wage Expenditures		\$7,782,734		\$54,295,836
Estimated Wage Expenditures		\$7,946,200		\$54,741,171
Variance From Estimate	UNDER	\$163,466	UNDER	\$445,335
Variance From Estimate	UNDER	2.06%	UNDER	0.81%
Actual Prior Year		\$7,533,058		\$52,581,445
Total 2022-23 Estimate				\$94,900,000
Percent Of Total Estimate Spent				57.21%
Percent Of Budget Year Completed			7 months	58.33%

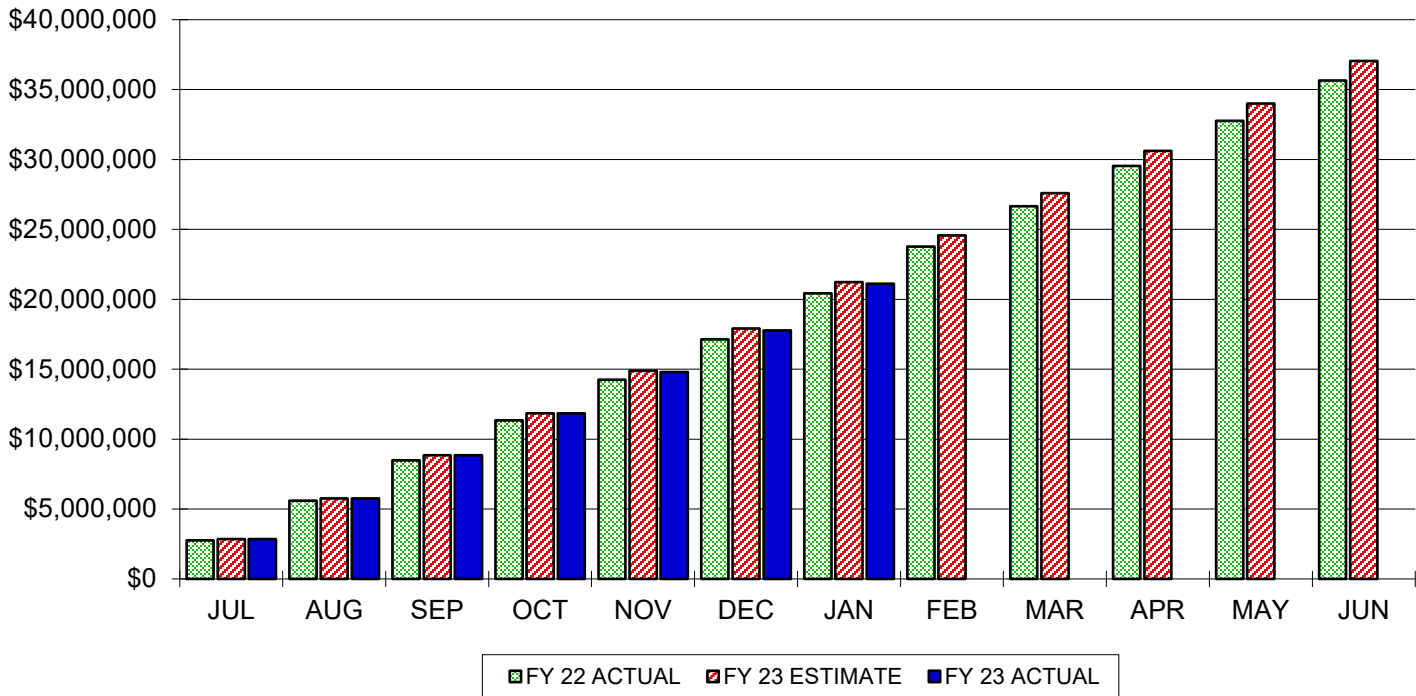
COMMENTS: We are on target with updated November estimates.

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

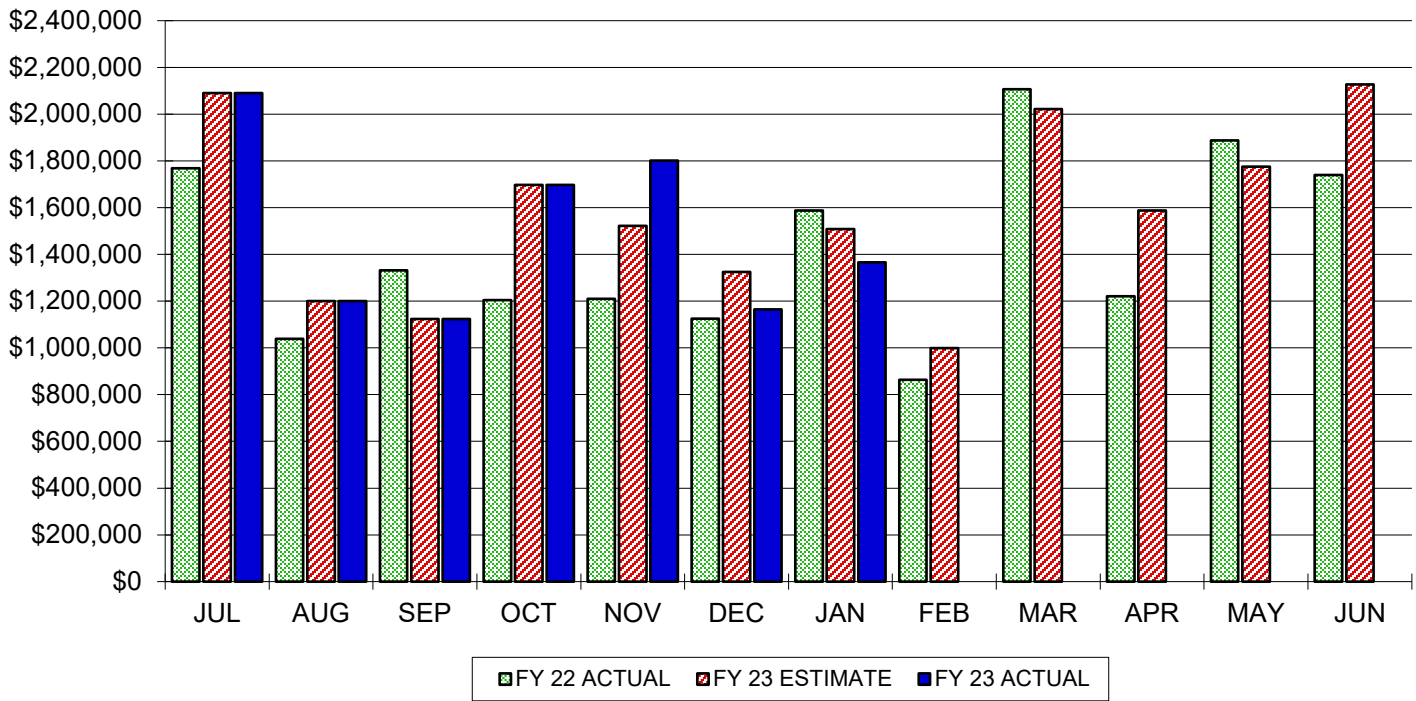
January 31, 2023

		MONTH		YEAR-TO-DATE
Actual Fringe Benefit Expenditures		\$3,352,556		\$21,118,190
Estimated Fringe Benefit Expenditures		\$3,314,000		\$21,225,385
Variance From Estimate	OVER	(\$38,556)	UNDER	\$107,195
Variance From Estimate	OVER	-1.16%	UNDER	0.51%
Actual Prior Year		\$3,301,876		\$20,435,464
Total 2022-23 Estimate				\$37,054,000
Percent Of Total Estimate Spent				56.99%
Percent Of Budget Year Completed			7 months	58.33%

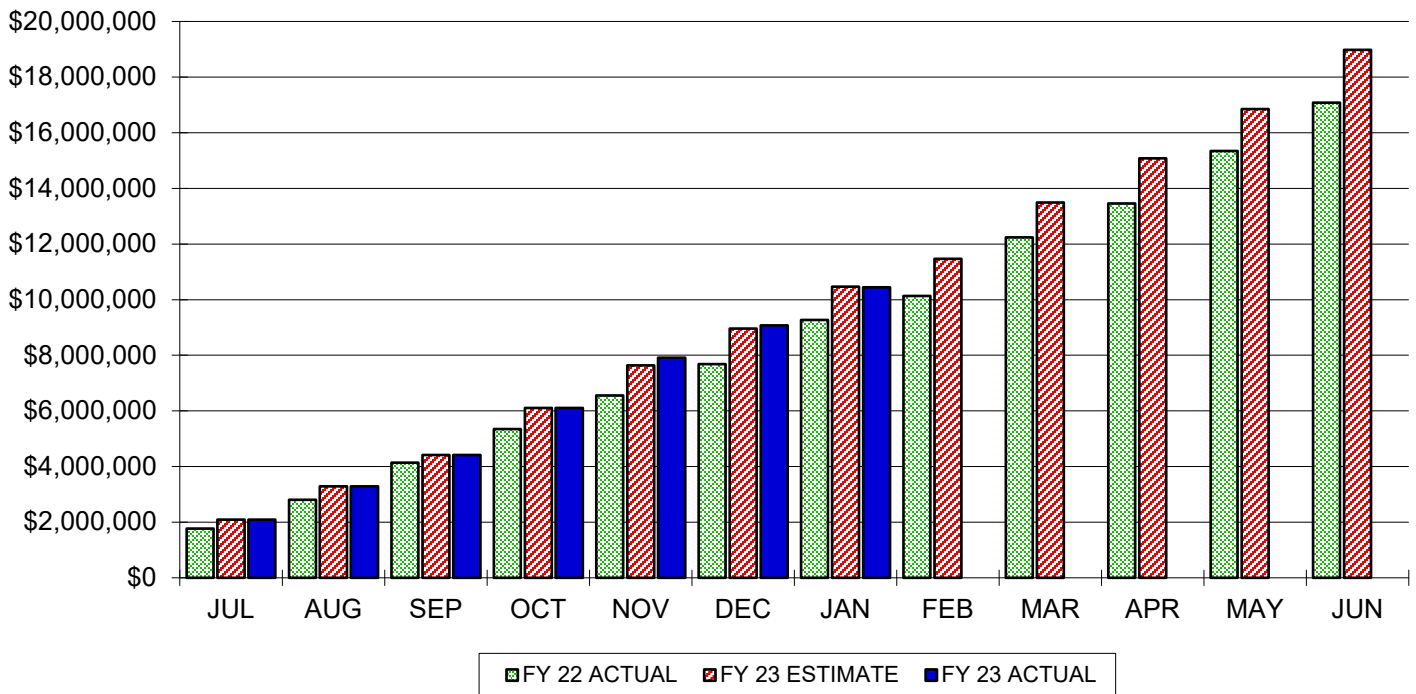
COMMENTS: We are on target with updated November estimates.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY PURCHASED SERVICES COSTS



COMPARISON OF PURCHASED SERVICES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF PURCHASED SERVICE EXPENDITURES

January 31, 2023

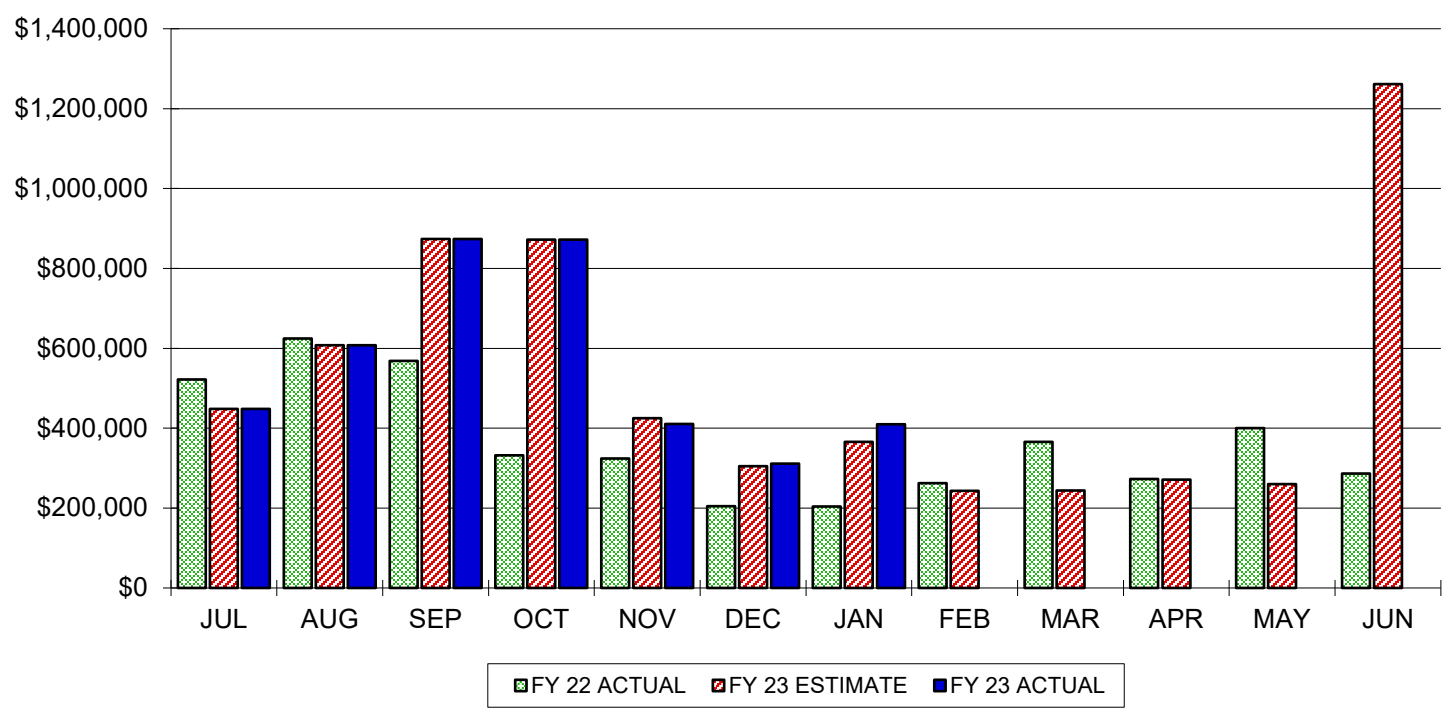
		MONTH		YEAR-TO-DATE
Actual Service Expenditures		\$1,366,486		\$10,444,022
Estimated Service Expenditures		\$1,509,000		\$10,467,029
Variance From Estimate	UNDER	\$142,514	UNDER	\$23,007
Variance From Estimate	UNDER	9.44%	UNDER	0.22%
Actual Prior Year		\$1,587,149		\$9,266,855
Total 2022-23 Estimate				\$18,979,000
Percent Of Total Estimate Spent				55.03%
Percent Of Budget Year Completed		7 months		58.33%

		<u>Estimated YTD</u>		<u>Actual YTD</u>		<u>Difference</u>
Consulting/Legal	\$	1,473,342	\$	1,475,794	\$	(2,452)
Maintenance & Repairs		2,265,003		2,138,776		126,227
Utilities		1,582,392		1,483,286		99,106
Tuition to Other Entities		2,038,280		2,214,218		(175,938)
Certified Substitutes		1,124,423		1,424,046		(299,623)
Other Purchased Services		<u>1,983,589</u>		<u>1,707,902</u>		<u>275,687</u>
Total	\$	10,467,029	\$	10,444,022	\$	23,007

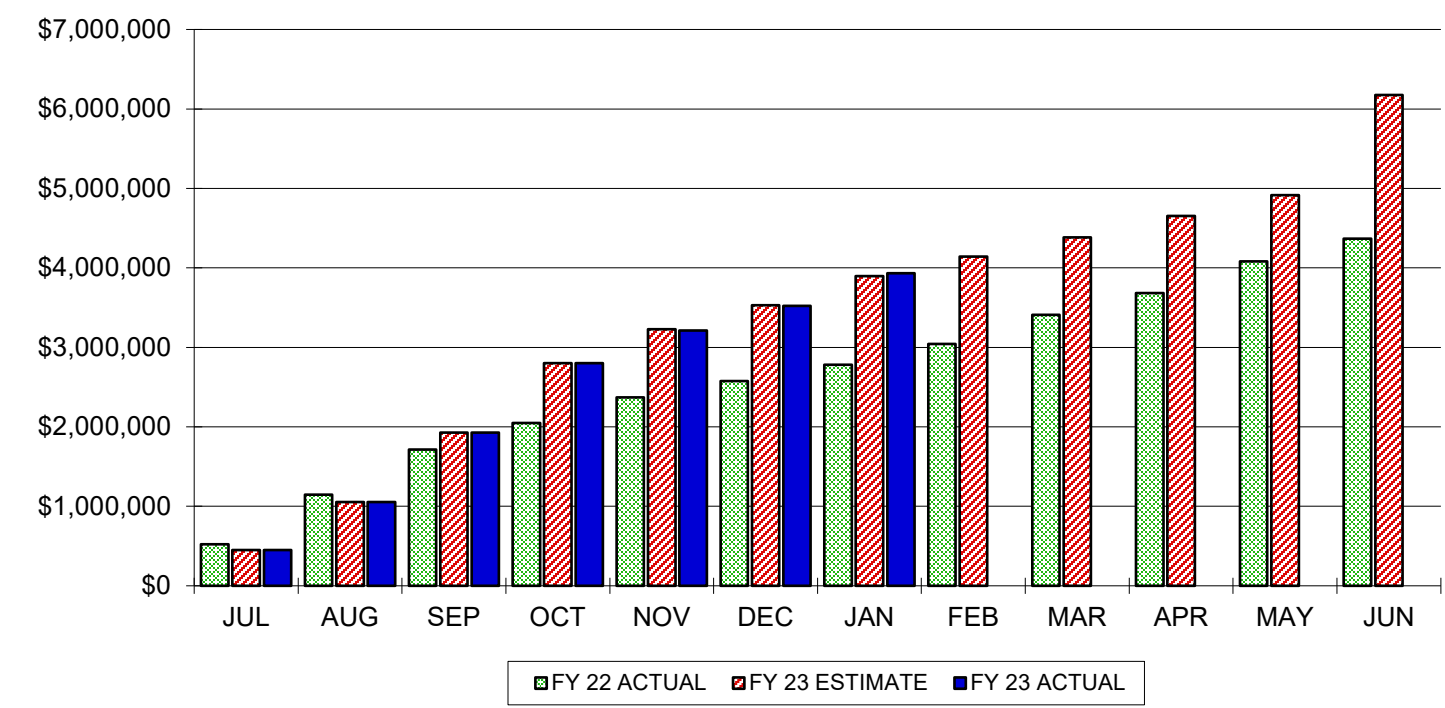
COMMENTS: Overall we are on target with updated November estimates. However, we are trending over estimate in a few areas at this point in the year. Tuition to other entities is trending higher due to higher vocational costs associated with Delaware Area Career Center (DACC). Certified substitute costs are also 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

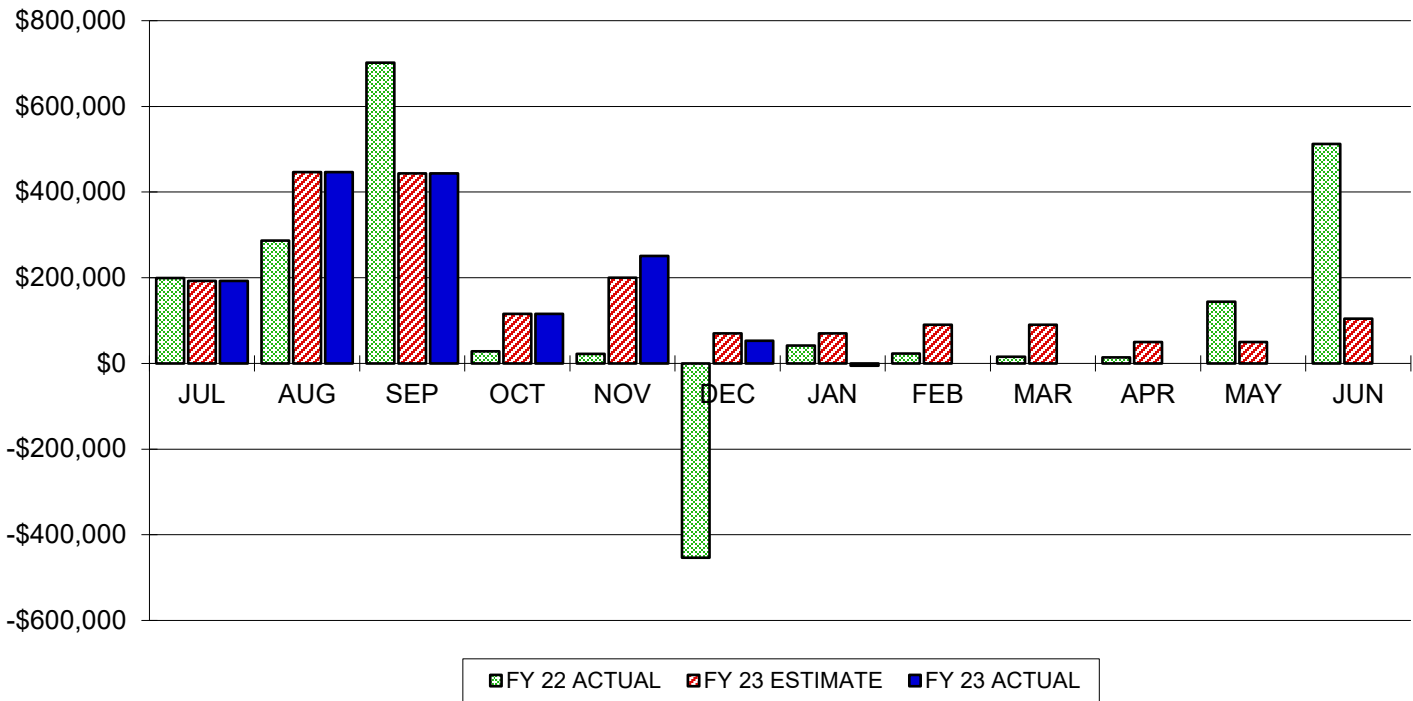
January 31, 2023

		MONTH		YEAR-TO-DATE
Actual Material Expenditures		\$409,406		\$3,932,245
Estimated Material Expenditures		\$366,000		\$3,897,299
Variance From Estimate	OVER	(\$43,406)	OVER	(\$34,946)
Variance From Estimate	OVER	-11.86%	OVER	-0.90%
Actual Prior Year		\$204,129		\$2,780,815
Total 2022-23 Estimate				\$6,177,000
Percent Of Total Estimate Spent				63.66%
Percent Of Budget Year Completed			7 months	58.33%

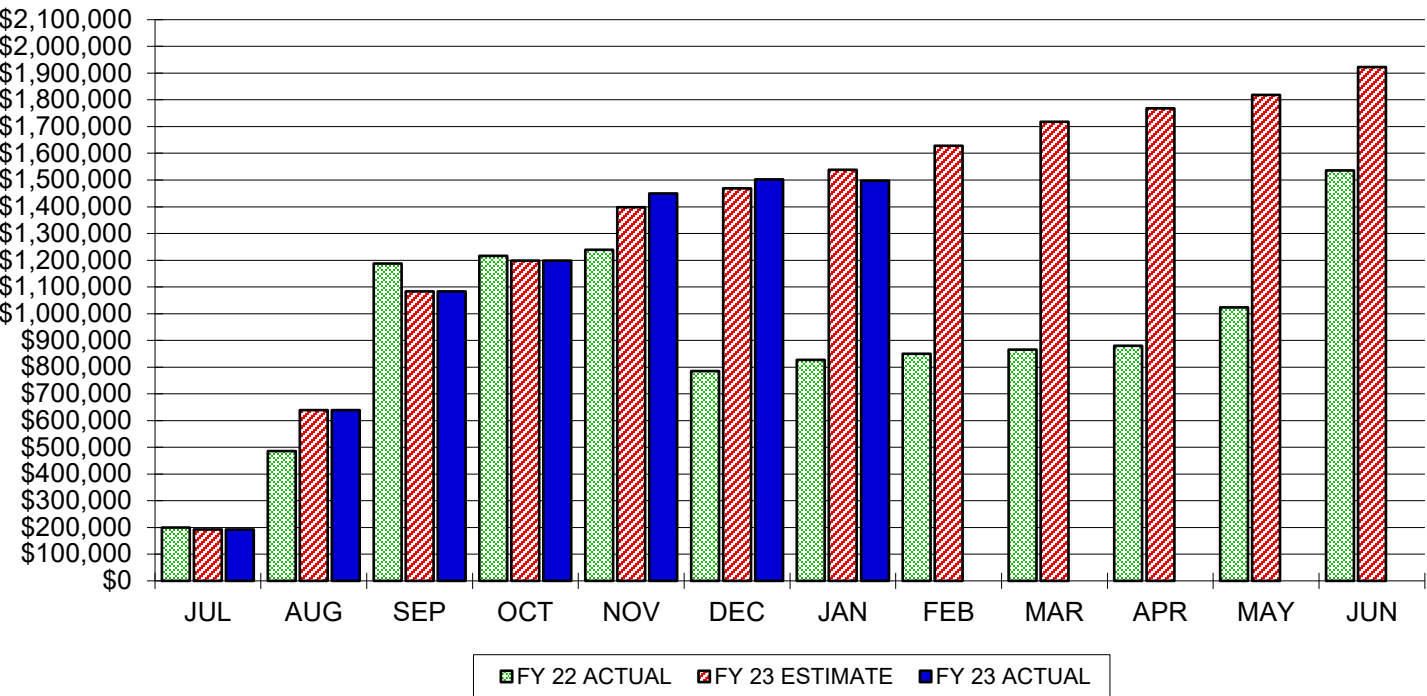
COMMENTS: Supplies and materials are slightly above estimate due to gasoline and tires supplies. We will monitor closely.

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

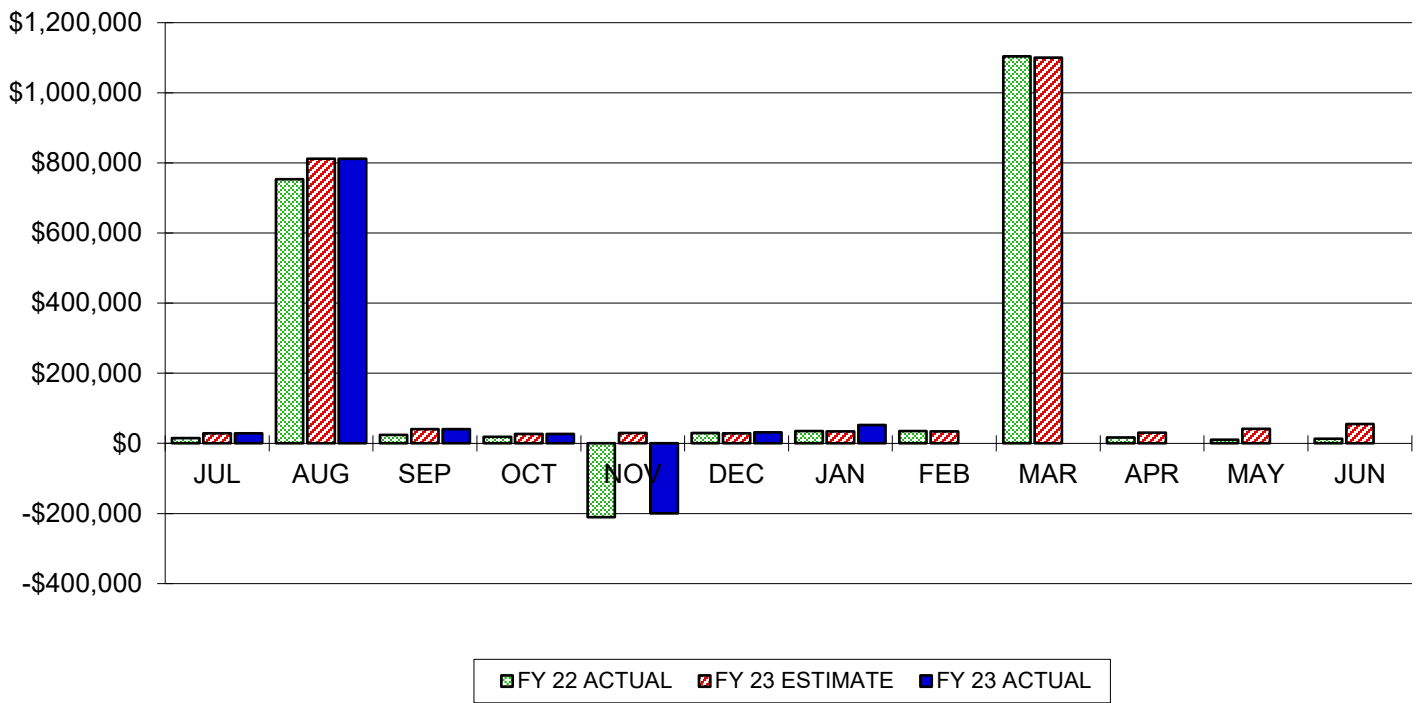
January 31, 2023

		MONTH		YEAR-TO-DATE
Actual Equipment Expenditures		(\$5,609)		\$1,497,092
Estimated Equipment Expenditures		\$70,000		\$1,538,446
Variance From Estimate	UNDER	\$75,609	UNDER	\$41,354
Variance From Estimate	UNDER	108.01%	UNDER	2.69%
Actual Prior Year		\$42,032		\$827,369
Total 2022-23 Estimate				\$1,923,000
Percent Of Total Estimate Spent				77.85%
Percent Of Budget Year Completed			7 months	58.33%

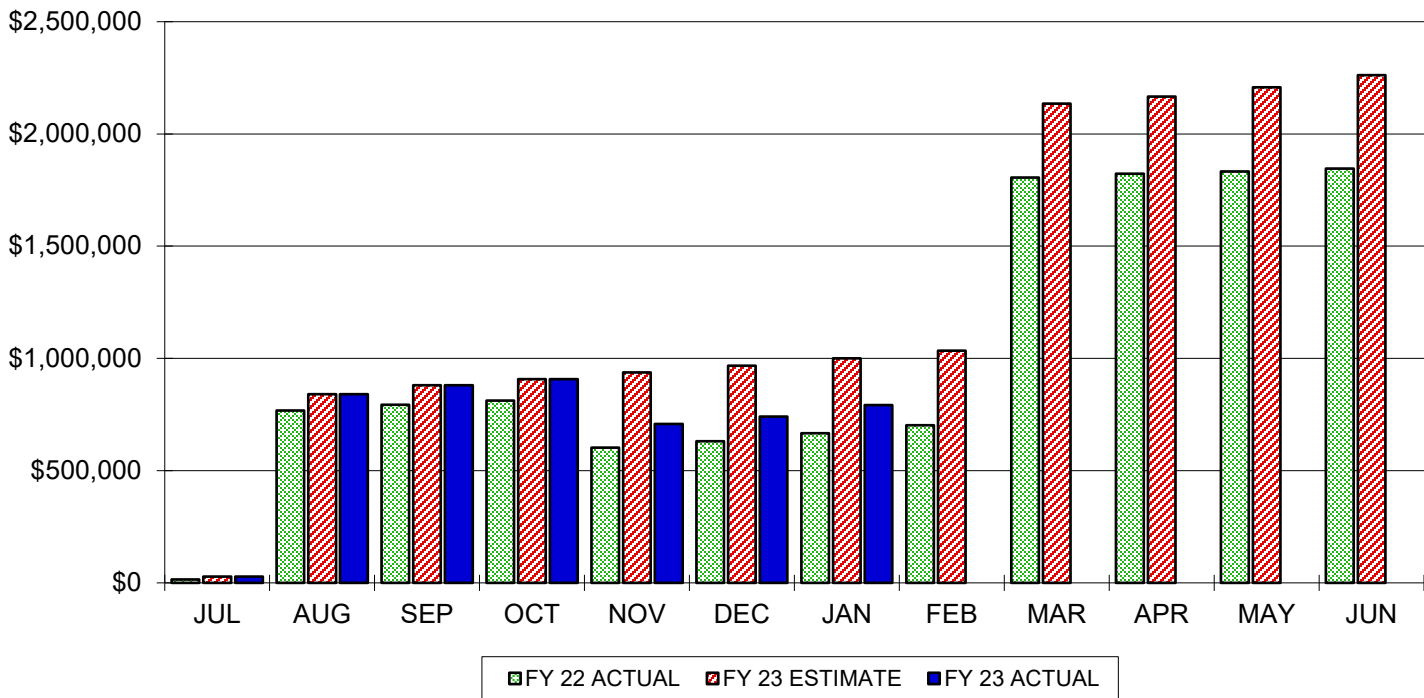
COMMENTS: We are on target with updated November estimates.

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

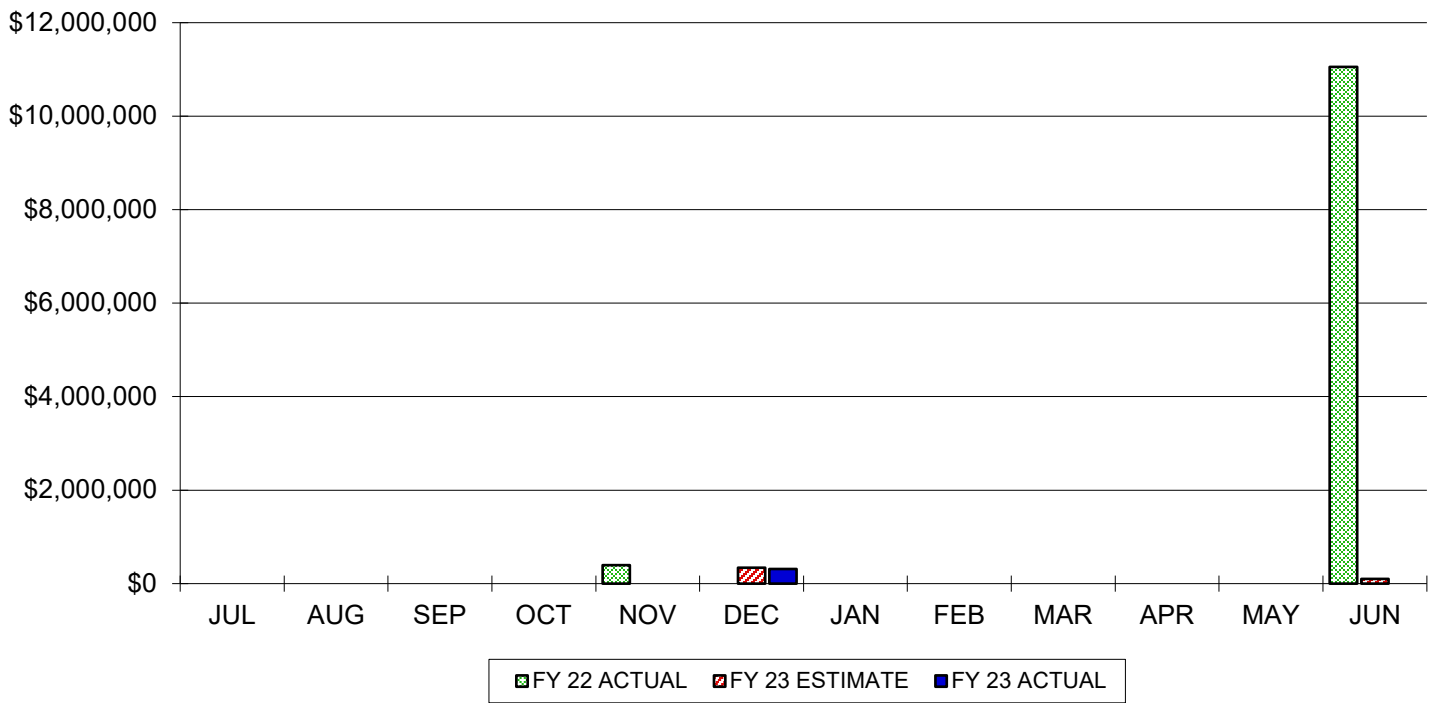
January 31, 2023

		MONTH		YEAR-TO-DATE
Actual Other Expenditures		\$52,437		\$792,734
Estimated Other Expenditures		\$34,000		\$1,000,904
Variance From Estimate	OVER	(\$18,437)	UNDER	\$208,170
Variance From Estimate	OVER	-54.23%	UNDER	20.80%
Actual Prior Year		\$35,257		\$666,379
Total 2022-23 Estimate				\$2,262,000
Percent Of Total Estimate Spent				35.05%
Percent Of Budget Year Completed			7 months	58.33%

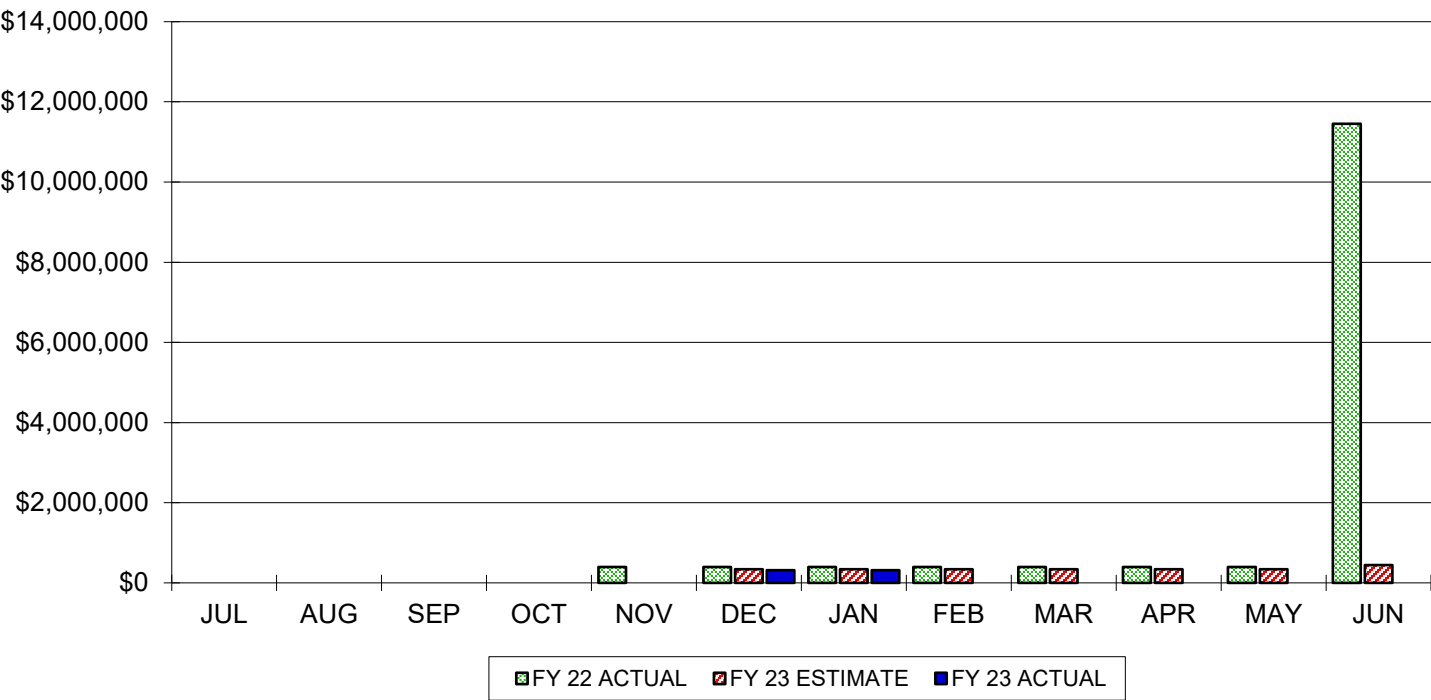
COMMENTS: We are under budget due to a refund of \$249,362 by the county auditor of property tax collection fees.

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

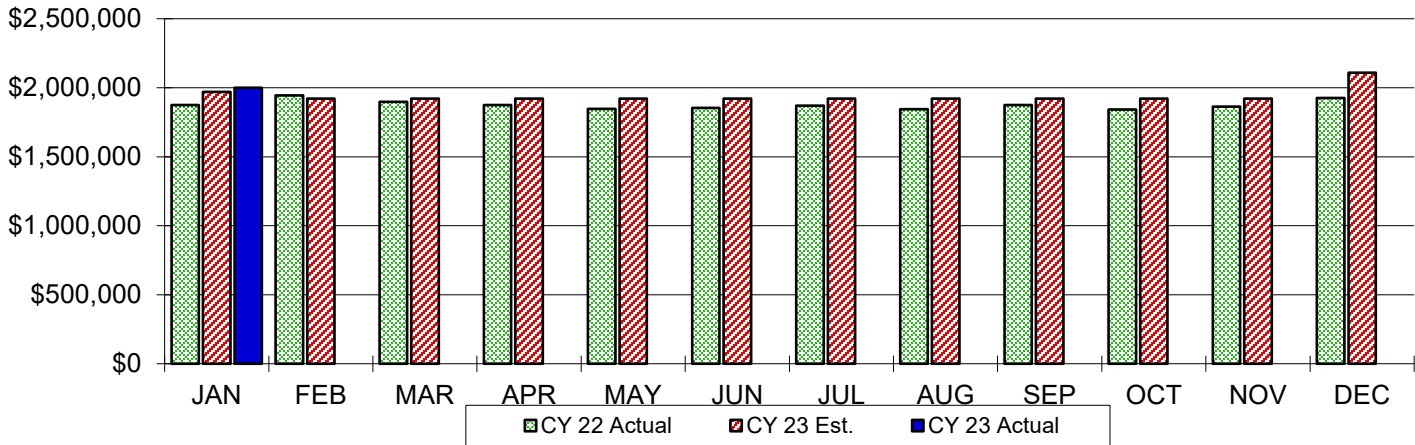
January 31, 2023

	MONTH	YEAR-TO-DATE
Actual Other Expenditures	\$0	\$312,814
Estimated Other Expenditures	\$0	\$343,000
Variance From Estimate	\$0 UNDER	\$30,186
Variance From Estimate	0.00% UNDER	8.80%
Actual Prior Year	\$0	\$394,406
Total 2022-23 Estimate		\$443,000
Percent Of Total Estimate Spent		70.61%
Percent Of Budget Year Completed	7 months	58.33%

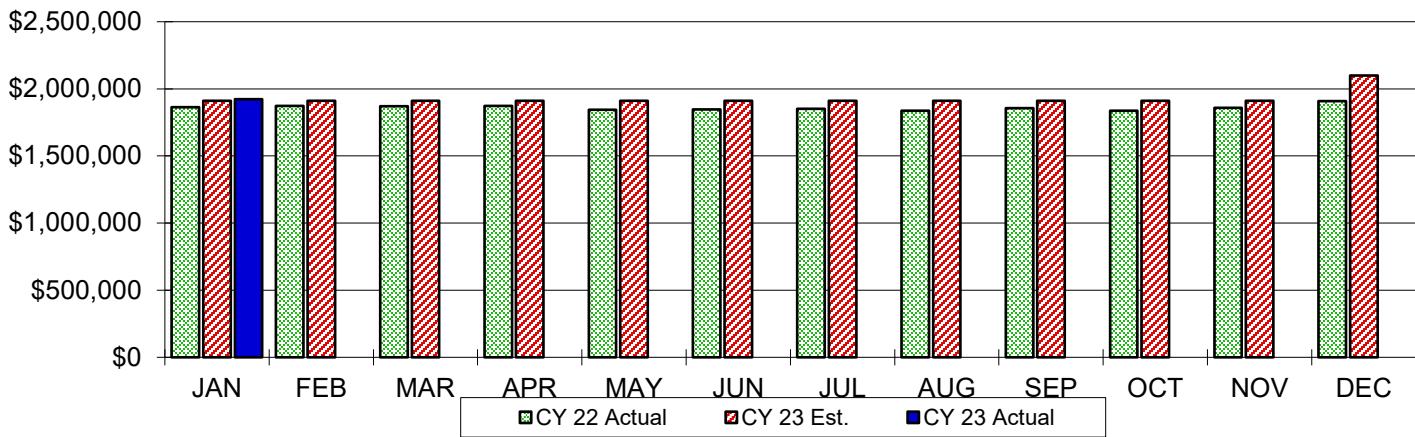
COMMENTS: This category consists of annual transfer of operating funds to the debt service fund for payment on operating debt (energy conservation notes). We are on target with updated November estimates.

WORTHINGTON CITY SCHOOLS

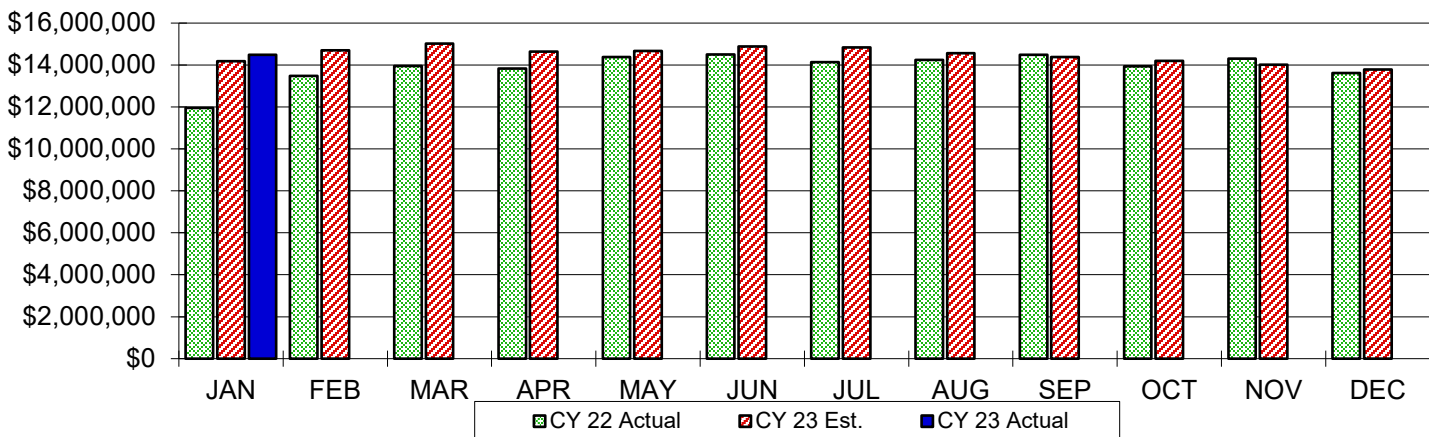
MEDICAL SELF INSURANCE FUND COMPARISON OF MONTHLY REVENUES



COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF CASH BALANCES



WORTHINGTON CITY SCHOOLS

Analysis of Medical Self Insurance Fund

January 31, 2023

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Revenues										
Premiums	1,923,102	1,910,000	13,102	1%	1,864,168	1,923,102	1,910,000	13,102	1%	1,864,168
Interest	27,758	10,000	17,758	178%	10,454	27,758	10,000	17,758	178%	10,454
Other	49,859	50,000	(141)	0%	-	49,859	50,000	(141)	0%	-
Total	2,000,719	1,970,000	30,719	2%	1,874,622	2,000,719	1,970,000	30,719	2%	1,874,622

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Expenditures										
TPA	(8,379)	60,000	68,379	114%	50,234	(8,379)	60,000	68,379	114%	50,234
Stop Loss	265,569	241,000	(24,569)	-10%	177,663	265,569	241,000	(24,569)	-10%	177,663
Claims	864,645	1,100,000	235,355	21%	1,317,163	864,645	1,100,000	235,355	21%	1,317,163
Other	12,555	-	(12,555)	100%	-	12,555	-	(12,555)	100%	-
Total	1,134,390	1,401,000	266,610	19%	1,545,060	1,134,390	1,401,000	266,610	19%	1,545,060

	Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year
Cash Balance	14,485,339	14,188,010	297,329	2%	11,961,463

Comments: Total Revenues are on target for the year. Our total expenditures were under budget by \$0.3 million for the month due to TPA costs and claims. Our TPA costs were negative for the month as we received a credit from Anthem to start the year. Claims were under budget for the month but we will monitor as claims transition from MMO to Anthem. Stop loss expenditures are over budget due to the number of high claimants in our portfolio at the time of renewal.

**Worthington CSD
Investment Portfolio
As of 1/31/2023**

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	4784374411	\$ 3,000,000.00	\$ 3,000,000.00	1/10/2020	1.900%	1.900%	2/10/2023	1127	10
2	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	13
3	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	136
4	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	242
5	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	273
6	STONEX	HNB	FFCB	3133ENDR8	\$ 4,000,000.00	\$ 3,996,560.00	11/9/2021	0.400%	0.443%	11/9/2023	730	282
7	FC Bank	FC Bank	CD	1307563452	\$ 4,000,000.00	\$ 4,321,045.93	12/3/2019	2.120%	2.120%	12/3/2023	1461	306
8	BNY Mellon	HNB	FLHB	3130ATDK0	\$ 8,000,000.00	\$ 7,980,941.11	9/16/2022	3.875%	4.089%	12/8/2023	448	311
9	Wells Fargo	HNB	FFCB	3133ENLF5	\$ 6,000,000.00	\$ 5,933,610.00	2/23/2022	0.900%	1.539%	1/18/2024	694	352
10	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	378
11	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	425
12	Huntington	HNB	FHLB	3130AMRU8	\$ 5,000,000.00	\$ 5,000,000.00	6/21/2021	0.400%	2.210%	6/22/2024	1097	508
13	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	569
14	First Financial	First Fin	CD	1740027066	\$ 3,000,000.00	\$ 3,000,000.00	8/22/2019	2.190%	2.210%	8/22/2024	1832	574
15	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	604
16	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	623
17	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	623
18	Raymond James	HNB	FNMA	3135GA4T5	\$ 5,000,000.00	\$ 5,000,000.00	11/25/2020	0.470%	0.470%	11/25/2024	1461	664
19	Huntington	HNB	FHLB	3130AQJM6	\$ 4,000,000.00	\$ 3,960,570.00	2/7/2022	1.250%	1.601%	1/28/2025	1086	728
20	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	801
21	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	896
22	BNY Mellon	HNB	FNMA	3136G4H89	\$ 3,000,000.00	\$ 2,997,300.00	8/31/2020	0.600%	0.618%	8/27/2025	1822	939
23	Wells Fargo	HNB	Agency Bond	3130AN6PO	\$ 5,000,000.00	\$ 5,000,000.00	7/29/2021	0.750%	0.750%	7/29/2025	1461	910
24	DA Davidson	HNB	FNMA	3135GA2Z3	\$ 5,000,000.00	\$ 4,985,000.00	11/17/2020	0.560%	0.620%	11/17/2025	1826	1021
25	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	1155
26	Stifel	HNB	US Treasury	9128287B0	\$ 5,000,000.00	\$ 4,788,077.45	7/13/2022	1.875%	3.035%	6/30/2026	1448	1246
27	TD Securities	HNB	Agency Bond	3133EMQ62	\$ 5,000,000.00	\$ 5,000,000.00	7/13/2021	0.990%	0.990%	7/13/2026	1826	1259
28	STONEX	HNB	FHLB	3130ANYN4	\$ 6,000,000.00	\$ 6,000,000.00	9/30/2021	1.000%	1.000%	9/30/2026	1826	1338
29	STONEX	HNB	FFCB	3133EMSG8	\$ 2,000,000.00	\$ 1,851,895.56	4/5/2022	1.100%	1.100%	3/3/2027	1793	1492
30	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	1630
ACTIVE FUNDS												
	Huntington		General Checking		\$ 5,682,505.58	\$ 5,682,505.58	1/31/2023	3.000%	3.000%	2/1/2023	1	1
	Huntington		Payroll Checking		\$ 949,648.78	\$ 949,648.78	1/31/2023	0.000%	0.000%	2/1/2023	1	1
	Tri State		Checking		\$ 2.70	\$ 2.70	1/31/2023	0.000%	0.000%	2/1/2023	1	1
	First Financial Bank		Checking		\$ 713,636.30	\$ 713,636.30	1/31/2023	0.000%	0.000%	2/1/2023	1	1
	First Federal Bank (Premier)		Checking		\$ 340.37	\$ 340.37	1/31/2023	0.110%	0.110%	2/1/2023	1	1
	FC Bank/CNB		Money Market		\$ 84,694.99	\$ 84,694.99	1/31/2023	2.050%	2.050%	2/1/2023	1	1
	STAR Ohio		Money Market		\$ 22,381,301.08	\$ 22,381,301.08	1/31/2023	4.620%	4.620%	2/1/2023	1	1
					\$ 169,812,129.80	\$ 169,307,279.11						
							2.331%	Weighted Avg Yield				
							670	Weighted Avg Maturity				

**Worthington City School District
November 2018 Bond Issue
As of 1/31/23**

	<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	\$ 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	\$ 4,265,513.57	\$ 112,501.42	\$ 621,985.01
Maintenance**	\$22,000,000.00	\$ 1,127,408.63	* \$ (1,400,000.00)	\$ 21,727,408.63	\$21,774,565.88	\$ 11,970,904.57	\$ 8,403,848.51	\$ 1,399,812.80
Equipment Replacement	\$ 6,000,000.00	\$ 508.40	\$ -	\$ 6,000,508.40	\$ 6,000,508.40	\$ 4,619,087.82	\$ 170,553.76	\$ 1,210,866.82
Construction	\$48,000,000.00	\$ -	\$ 10,375,000.00	\$ 58,375,000.00	\$58,375,000.00	\$ 58,358,794.44	\$ 9,663.94	\$ 6,541.62
Contingency	<u>\$ 5,500,000.00</u>	<u>\$ 3,578,725.95</u>	* <u>\$ (8,975,000.00)</u>	<u>\$ 103,725.95</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total	<u>\$89,000,000.00</u>	<u>\$ 4,761,372.98</u>	<u>\$ -</u>	<u>\$ 93,761,372.98</u>	<u>\$93,704,804.28</u>	<u>\$ 81,636,786.10</u>	<u>\$ 8,828,811.63</u>	<u>\$ 3,239,206.55</u>

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