

Worthington City Schools

Monthly Board of Education Financial Report
For the Month Ending
February 28, 2023



General Fund Analysis
Employee Medical Self-Insurance Fund Analysis
All Funds Investment Summary
Bond Issue Fund Analysis

Prepared by TJ Cusick, Treasurer/CFO

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Executive Summary	i
<u>General Operating Fund</u>	
Pie Chart of Estimated Revenue and Expenditures	1
Comparison of Fiscal Year To Date Estimated Revenue and Expenditures with Fiscal Year to Date Actuals	2
Comparison of Cash Balances	3 & 4
<u>Revenues:</u>	
Comparison of Monthly and Total Receipts	5 & 6
Comparison of Monthly and Total General Property Taxes (Real Estate)	7 & 8
Comparison of Monthly and Total Tangible Property Taxes (Utility)	9 & 10
Comparison of Monthly and Total Unrestricted Grants In Aid	11 & 12
Comparison of Monthly and Total Restricted Grants in Aid	13 & 14
Comparison of Monthly and Total Property Tax Allocation	15 & 16
Comparison of Monthly and Total Other Operating Revenue	17 & 18
Comparison of Monthly and Total Other Non-Operating Revenue	19 & 20
<u>Expenditures:</u>	
Comparison of Monthly and Total All Expenditures	21 & 22
Comparison of Monthly and Total Personal Service Expenditures	23 & 24
Comparison of Monthly and Total Employees' Retirement/Insurance Expenditures	25 & 26
Comparison of Monthly and Total Purchased Service Expenditures	27 & 28
Comparison of Monthly and Total Supplies & Materials Expenditures	29 & 30
Comparison of Monthly and Total Capital Outlay Expenditures	31 & 32
Comparison of Monthly and Total Other Operating Expenditures	33 & 34
Comparison of Monthly and Total Other Financing Uses	35 & 36
Medical Self-Insurance Fund	37 & 38
Investments - All Funds	39
2018 Bond Issue Update	40

**Worthington City School District
Monthly Financial Report Summary
February 28, 2023**

General Fund

Total revenues and expenditures are on target. Wages are running under budget offsetting higher than projected service costs related to substitutes and special ed contracted tuition.

Self Insurance Fund

Total Revenues are on target for the year. Our total expenditures are also on target for the year. Stop loss expenditures are over budget due to the number of high claimants in our portfolio at the time of renewal offset by lower than projected administrative and claim costs.

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	\$ 3,768,635	\$ 3,574,009	
ARP IDEA	575,760	454,211	121,549	
ARP Homeless	31,801	31,801	-	
Total	<u>\$ 7,950,205</u>	<u>\$ 4,254,647</u>	<u>\$ 3,695,558</u>	

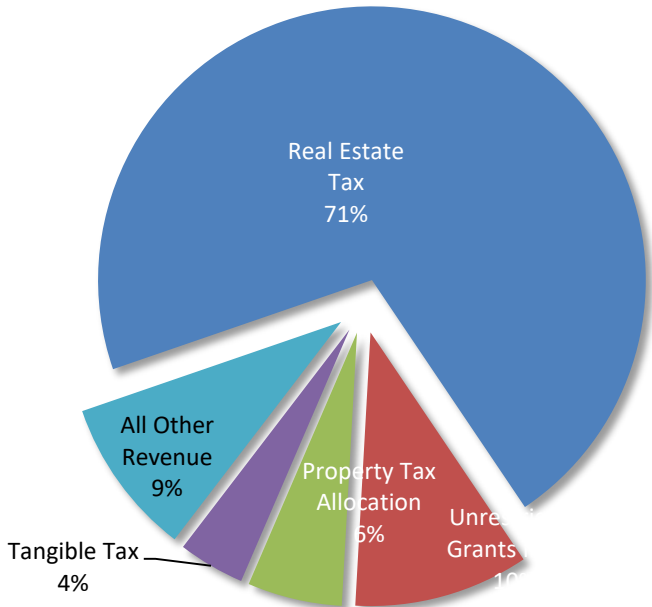
The American Rescue Plan (ARP) has provided the District with 3 packages. The ARP ESSER package has been used to implement a 1 to 1 student chromebook device plan, installation of outdoor learning shelters at our elementary buildings, additional mental health support, and several academic intervention 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 4.81% with Star Ohio at the end of January. We continue to look for quality investment opportunities take advantage of rates.

WORTHINGTON CITY SCHOOLS

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



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

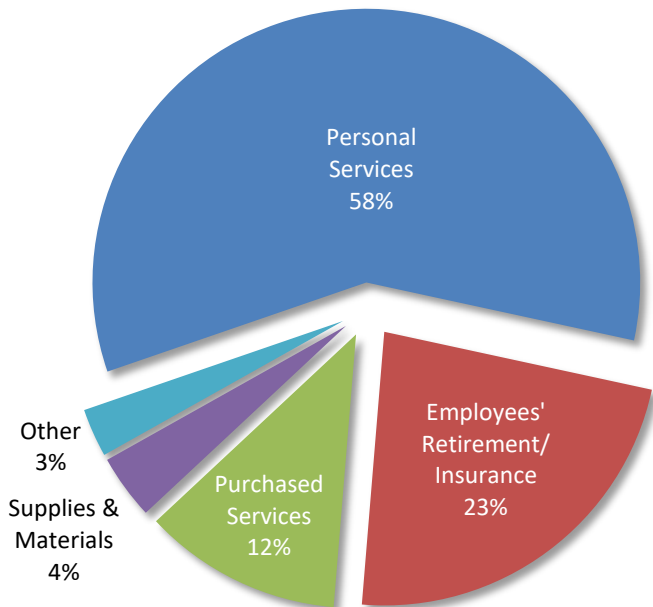
Tangible Tax: paid by public utilities

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

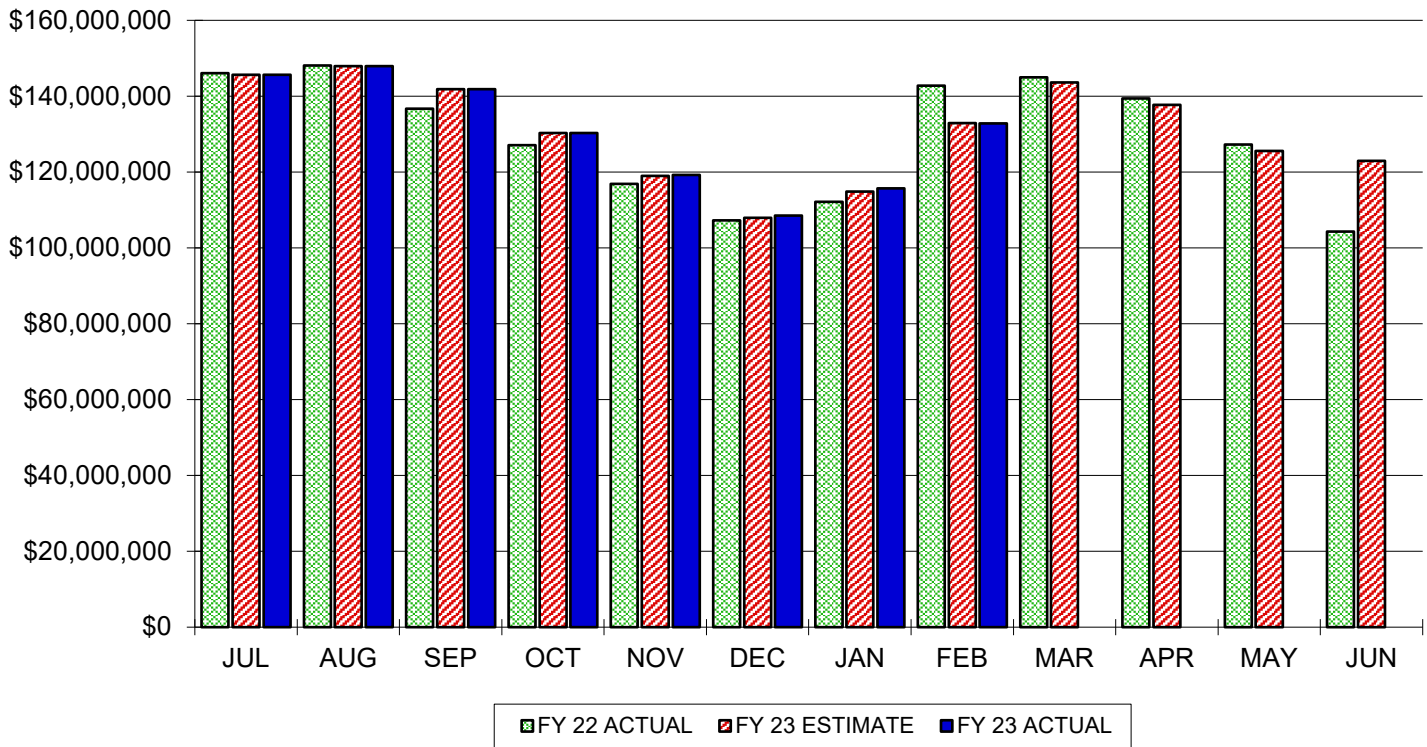
COMPARISON OF FISCAL YEAR 2023 YEAR-TO-DATE ESTIMATED REVENUES AND EXPENDITURES WITH FISCAL YEAR 2023 YEAR-TO-DATE ACTUALS GENERAL FUND ONLY

<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)	\$108,684,314	\$107,789,717	(\$894,597)	-1%
Tangible Property Tax (Utility)	\$3,426,432	\$3,426,432	0	0%
Unrestricted Grants In Aid	\$12,675,431	\$12,771,357	95,926	1%
Restricted Grants in Aid	\$1,531,631	\$1,591,756	60,125	4%
Property Tax Allocation	\$5,038,299	\$5,038,299	0	0%
All Other Operating Revenues	\$2,433,530	\$2,713,659	280,129	12%
Non-Operating Revenues	\$707,067	717,373	10,306	1%
TOTAL RECEIPTS	<u>\$134,496,704</u>	<u>\$134,048,593</u>	<u>(\$448,111)</u>	<u>0%</u>
RECEIPTS AND BALANCE	<u>\$238,781,423</u>	<u>\$238,333,312</u>	<u>(\$448,111)</u>	<u>0%</u>
EXPENDITURES				
Personal Services	62,587,371	61,988,494	\$598,877	1%
Employees' Retirement/Insurance	24,539,385	24,391,038	148,347	1%
Purchased Services	11,596,029	12,148,449	(\$552,420)	-5%
Supplies & Materials	4,200,299	4,322,772	(\$122,473)	-3%
Capital Outlay	1,588,446	1,546,166	42,280	3%
Other Operating Expenditures	1,034,904	825,380	209,524	20%
Other Financing Uses (Non-Operating)	343,000	312,814	30,186	0%
Total Expenditures	<u>\$105,889,434</u>	<u>\$105,535,113</u>	<u>\$354,321</u>	<u>0%</u>
ENDING CASH BALANCE	<u>\$132,891,989</u>	<u>\$132,798,199</u>	<u>(\$93,790)</u>	<u>0%</u>
ENCUMBRANCES OUTSTANDING	<u>(\$4,000,000)</u>	<u>(\$4,000,000)</u>	<u>\$0</u>	
BUDGET RESERVE	<u>(\$27,035,000)</u>	<u>(\$27,035,000)</u>	<u>\$0</u>	
UNRESERVED FUND BALANCE	<u><u>\$101,856,989</u></u>	<u><u>\$101,763,199</u></u>	<u><u>(\$93,790)</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

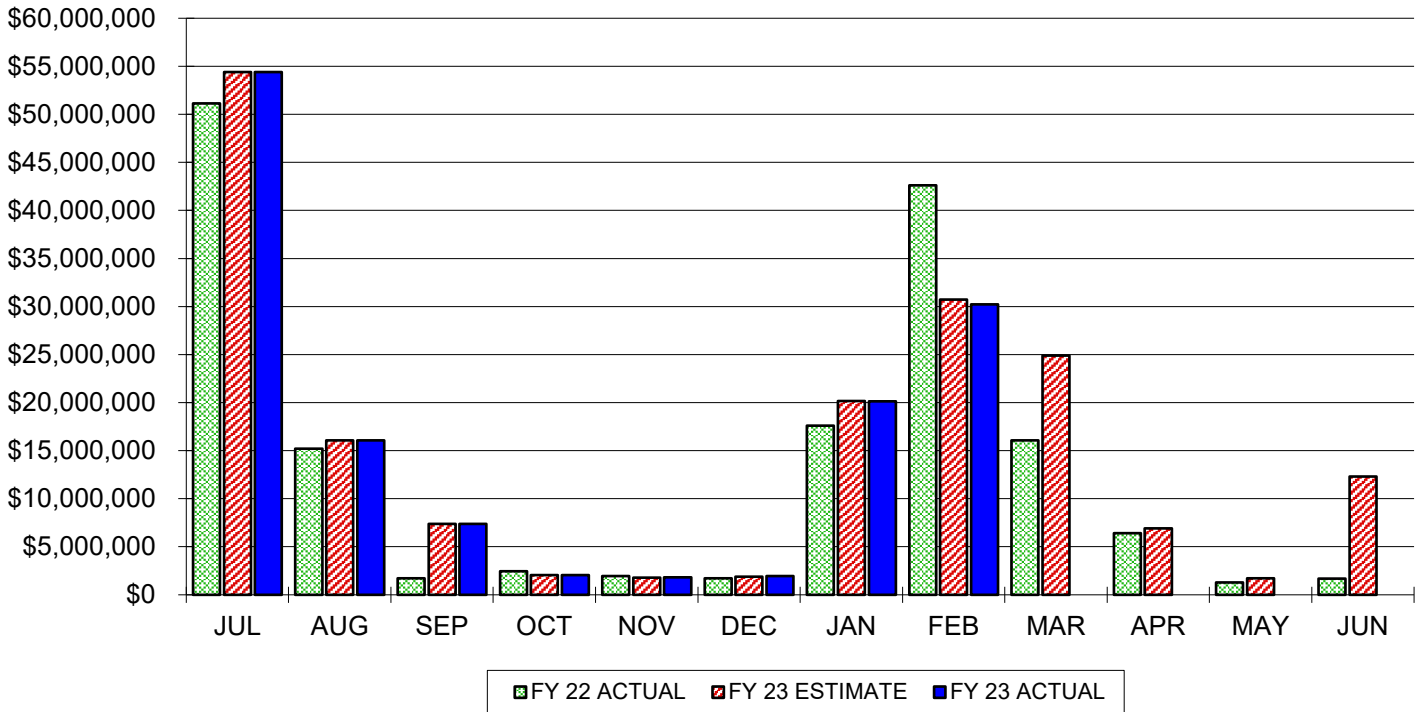
February 28, 2023

Actual Cash Balance		\$132,798,199
Estimated Cash Balance		\$132,891,989
Variance From Estimate	UNDER	(\$93,790)
Percent Variance From Estimate	UNDER	-0.07%
Previous Year Cash Balance		\$142,786,147

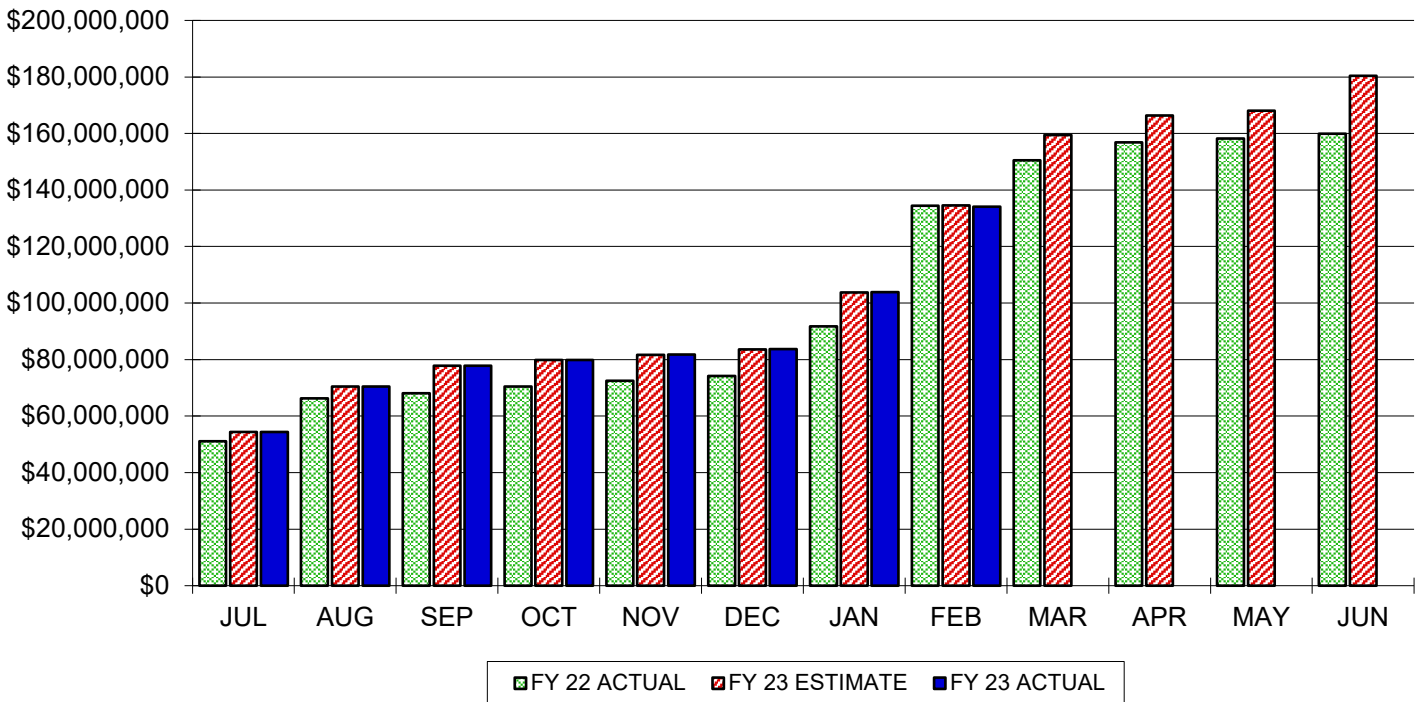
COMMENTS: Cash balance is on target for the year.

WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL MONTHLY RECEIPTS



COMPARISON OF TOTAL REVENUE YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL RECEIPTS

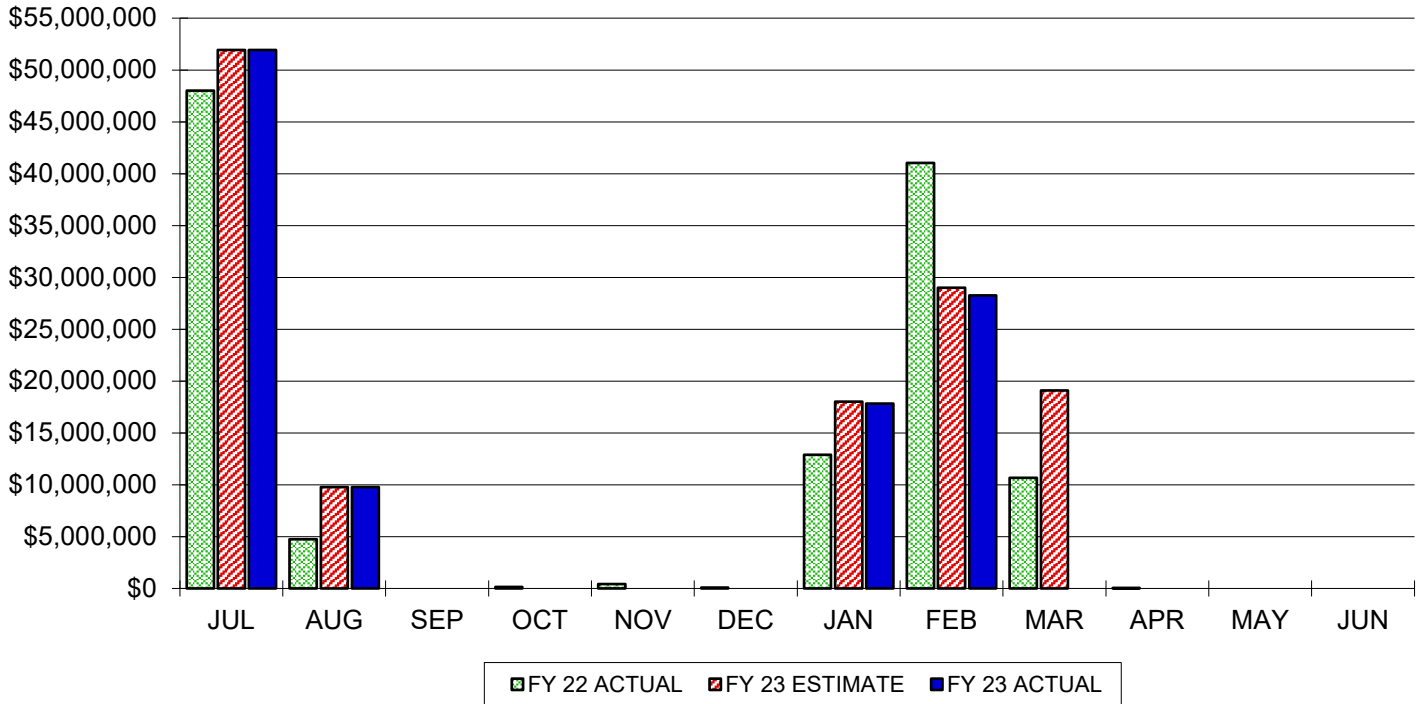
February 28, 2023

		MONTH		YEAR-TO-DATE
Actual Receipts		\$30,218,544		\$134,048,593
Estimated Receipts		\$30,720,463		\$134,496,704
Variance From Estimate	UNDER	(\$501,919)	UNDER	(\$448,111)
Variance From Estimate	UNDER	-1.63%	UNDER	-0.33%
Actual Prior Year		\$42,621,910		\$134,407,335
Total 2022-23 Estimate				\$180,384,000
Percent Of Total Estimate Received				74.31%
Percent Of Budget Year Completed			8 Months	66.67%

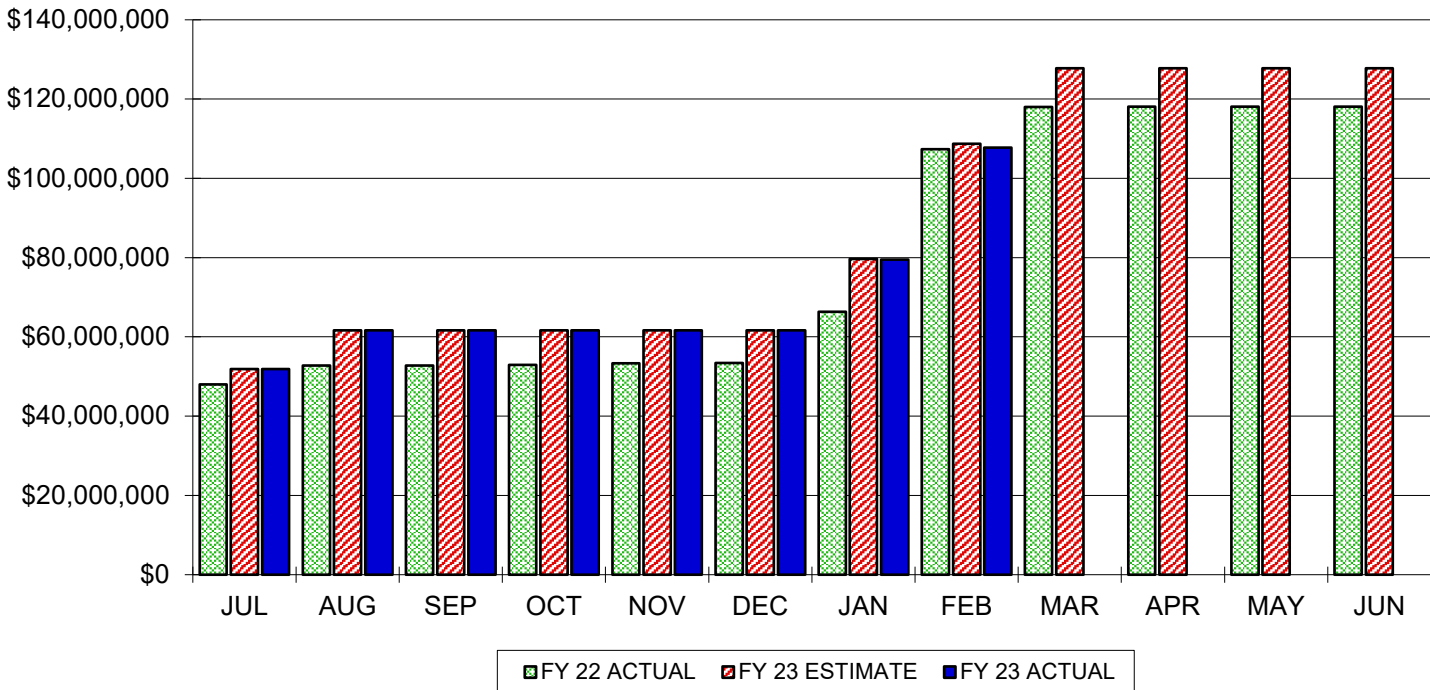
COMMENTS: Total receipts are on target for the year.

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)

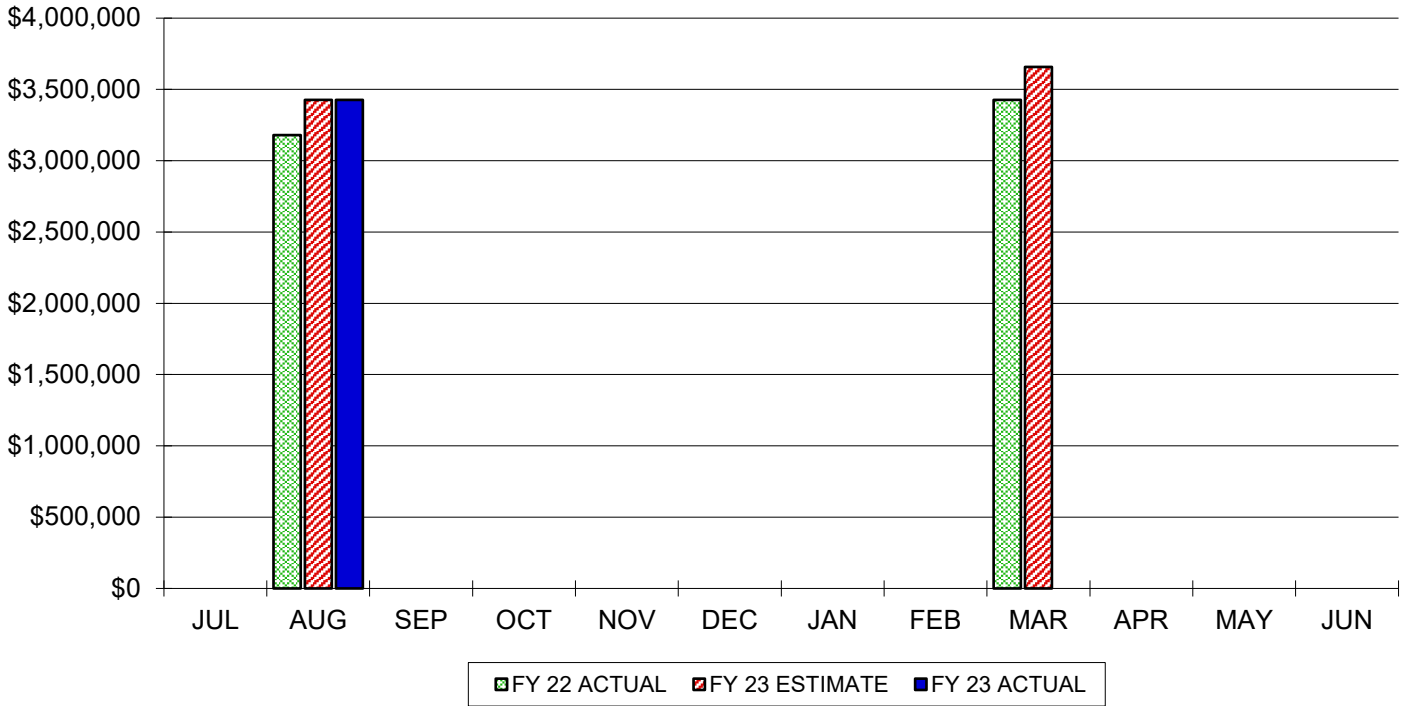
February 28, 2023

		MONTH		YEAR-TO-DATE
Actual Tax Receipts		\$28,271,147		\$107,789,717
Estimated Tax Receipts		\$29,000,000		\$108,684,314
Variance From Estimate	UNDER	(\$728,853)	UNDER	(\$894,597)
Variance From Estimate	UNDER	-2.51%	UNDER	-0.82%
Actual Prior Year		\$41,024,010		\$107,344,119
Total 2022-23 Estimate				\$127,787,000
Percent Of Total Estimate Received				84.35%
Percent Of Budget Year Completed			8 months	66.67%

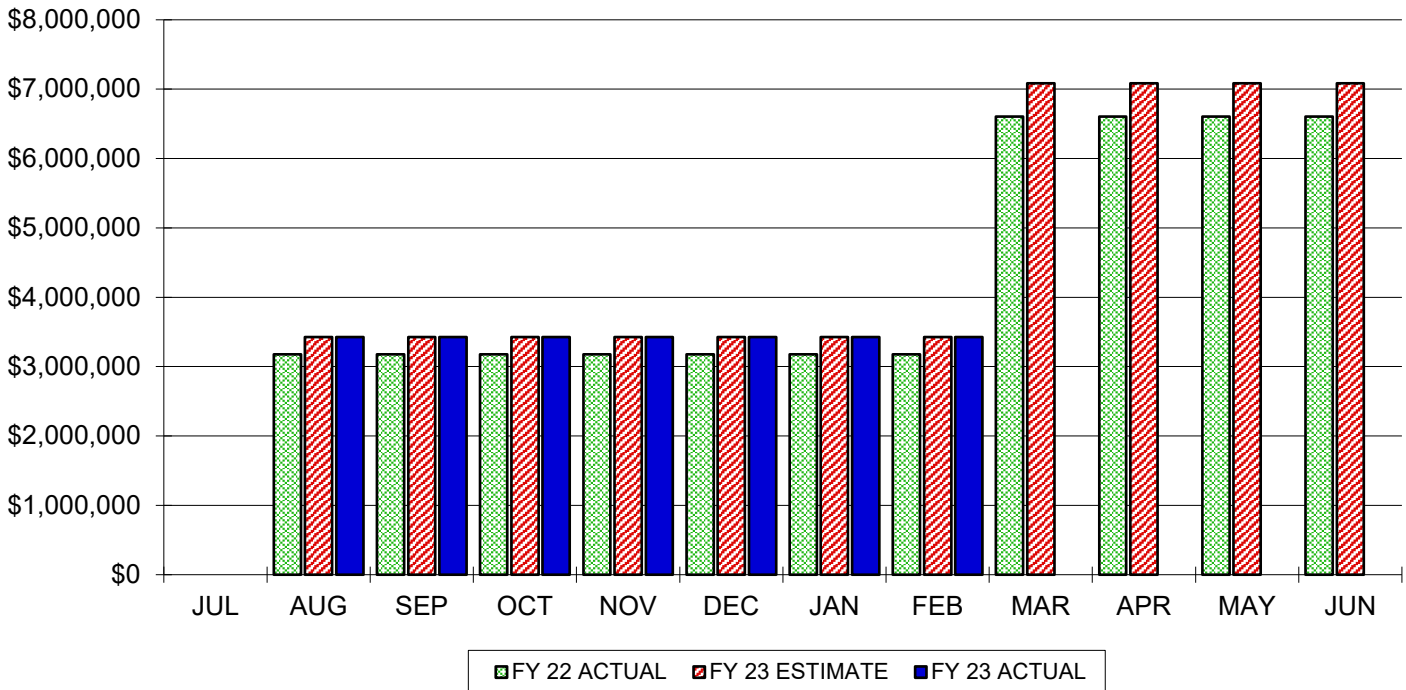
COMMENTS: Property taxes revenue is on target for the year.

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)

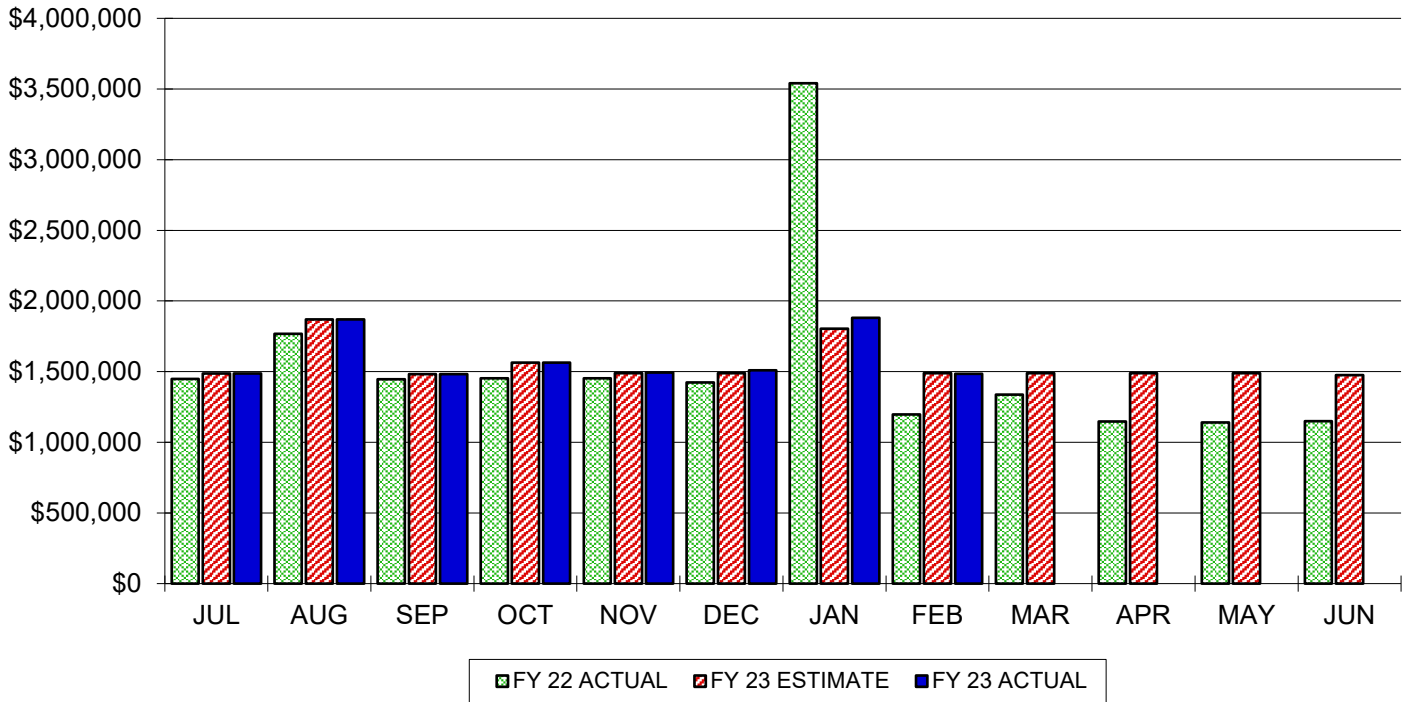
February 28, 2023

	<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	8 months	66.67%

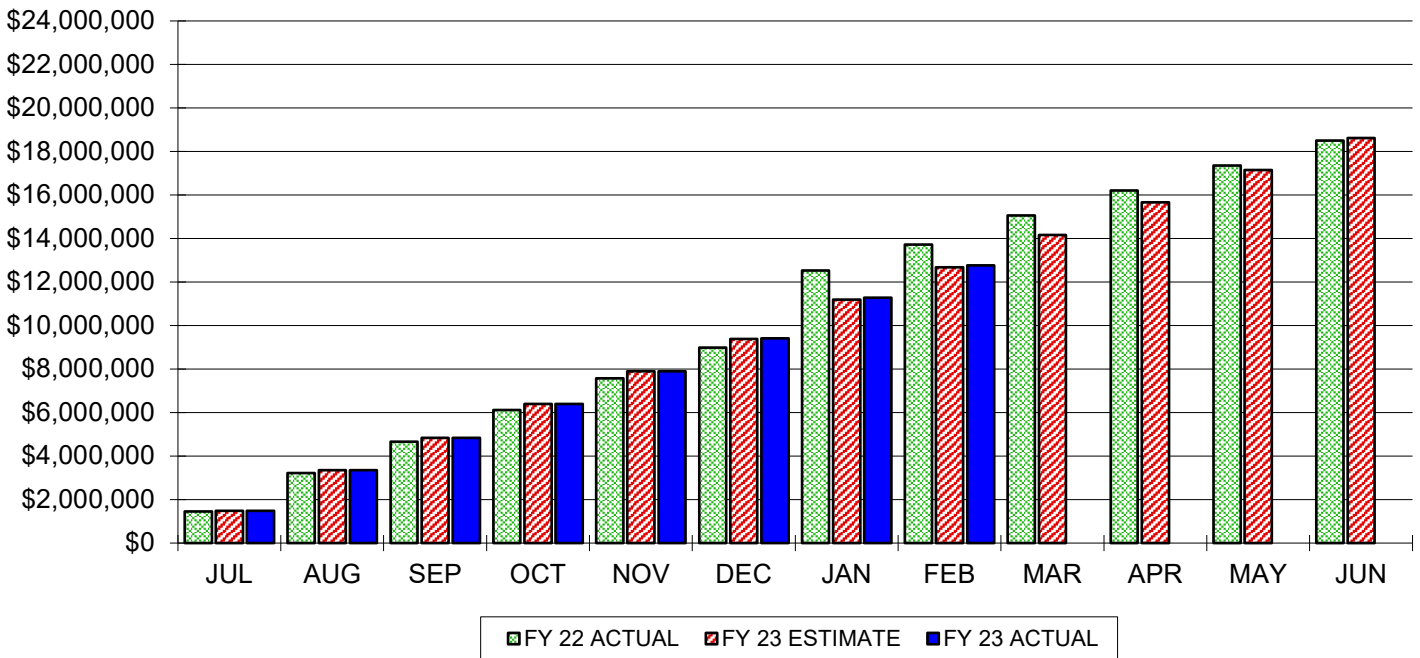
COMMENTS: We are on target for tangible property taxes.

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

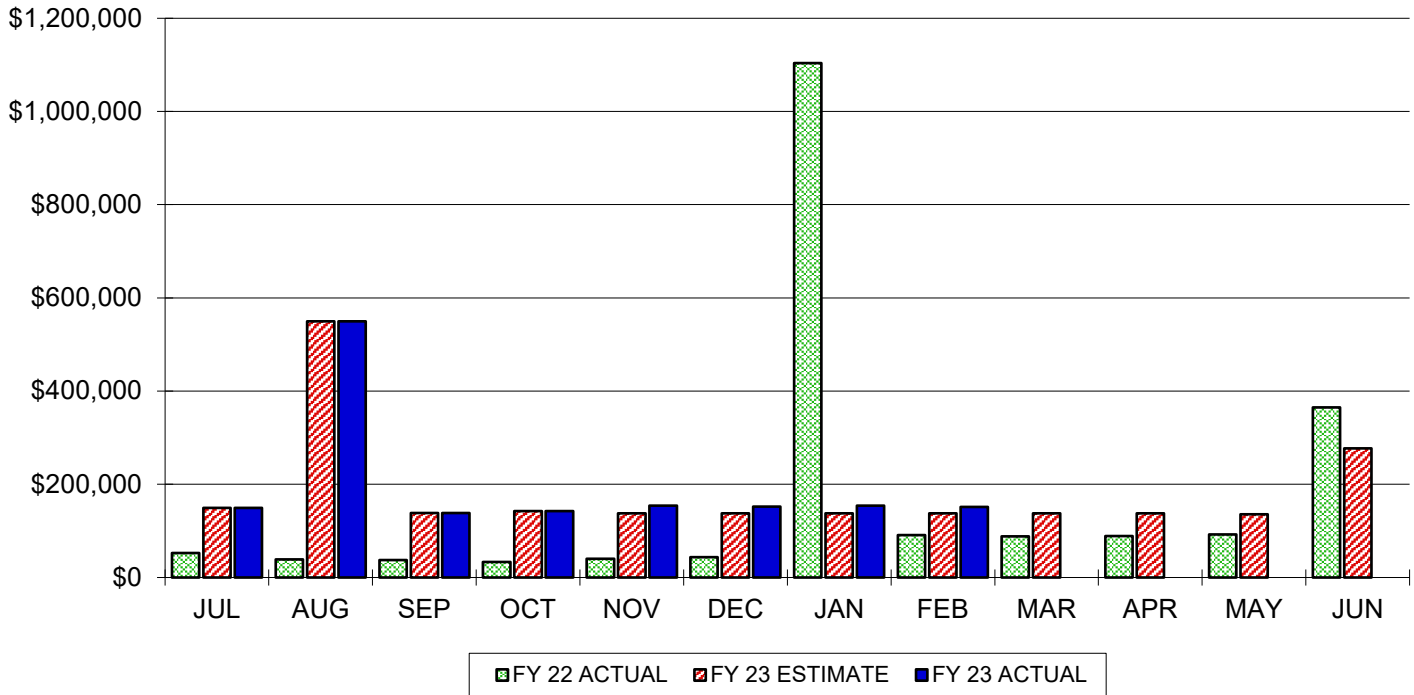
February 28, 2023

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$1,485,284		\$12,771,357
Estimated State Receipts		\$1,490,000		\$12,675,431
Variance From Estimate	UNDER	(\$4,716)	OVER	\$95,926
Variance From Estimate	UNDER	-0.32%	OVER	0.76%
Actual Prior Year		\$1,196,444		\$13,727,688
Total 2022-23 Estimate				\$18,622,000
Percent Of Total Estimate Received				68.58%
Percent Of Budget Year Completed			8 months	66.67%

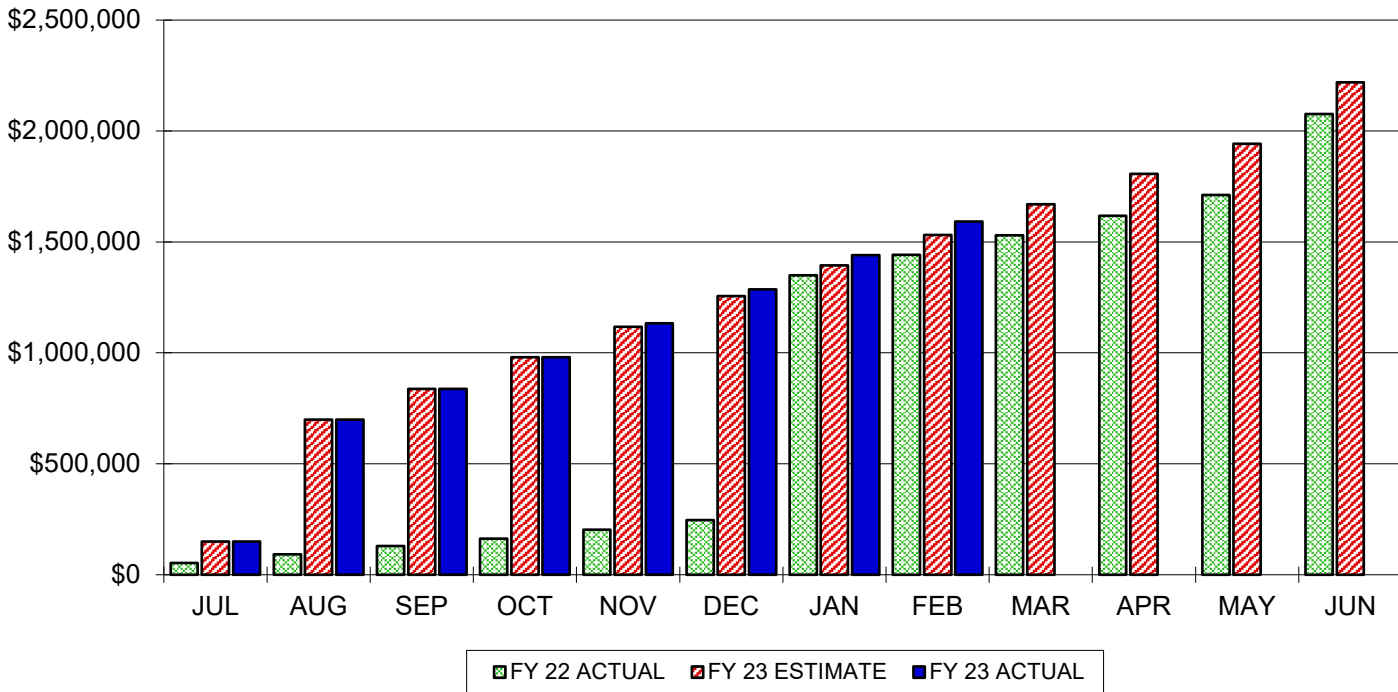
COMMENTS: We are on target with estimates.

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

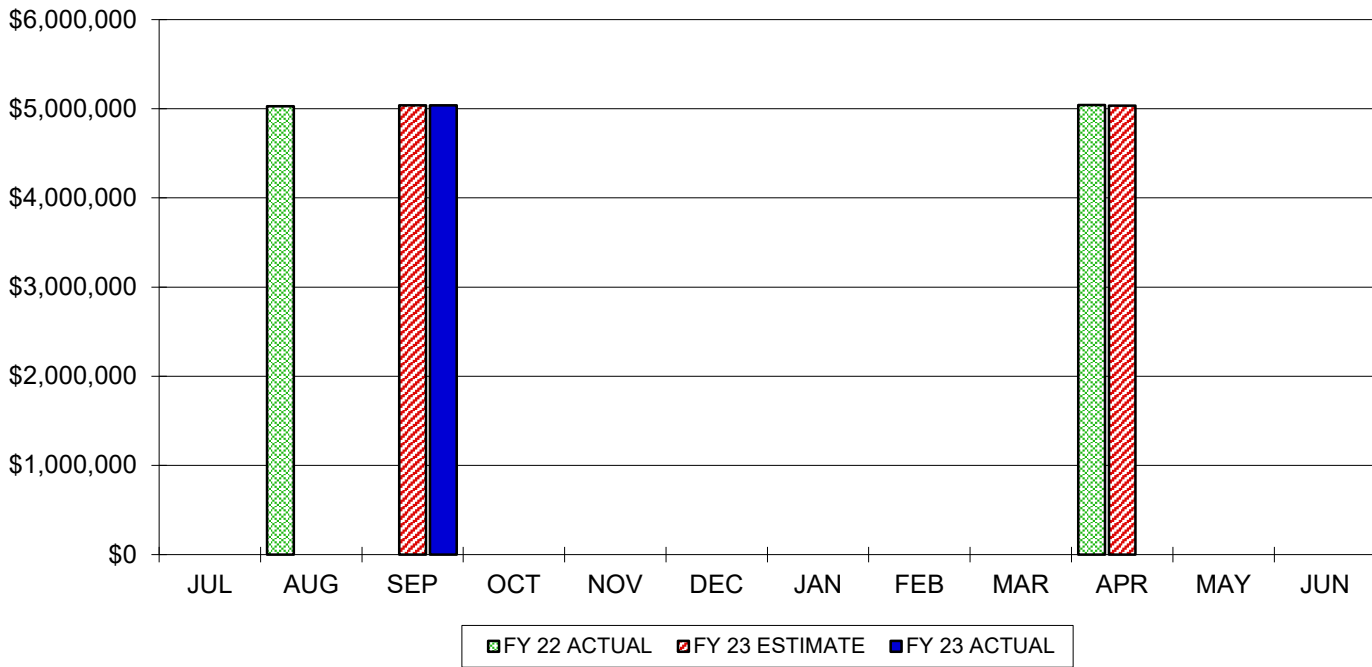
February 28, 2023

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$151,511		\$1,591,756
Estimated State Receipts		\$137,906		\$1,531,631
Variance From Estimate	OVER	\$13,605	OVER	\$60,125
Variance From Estimate	OVER	9.87%	OVER	3.93%
Actual Prior Year		\$91,341		\$1,441,642
Total 2022-23 Estimate				\$2,220,000
Percent Of Total Estimate Received				71.70%
Percent Of Budget Year Completed			8 months	66.67%

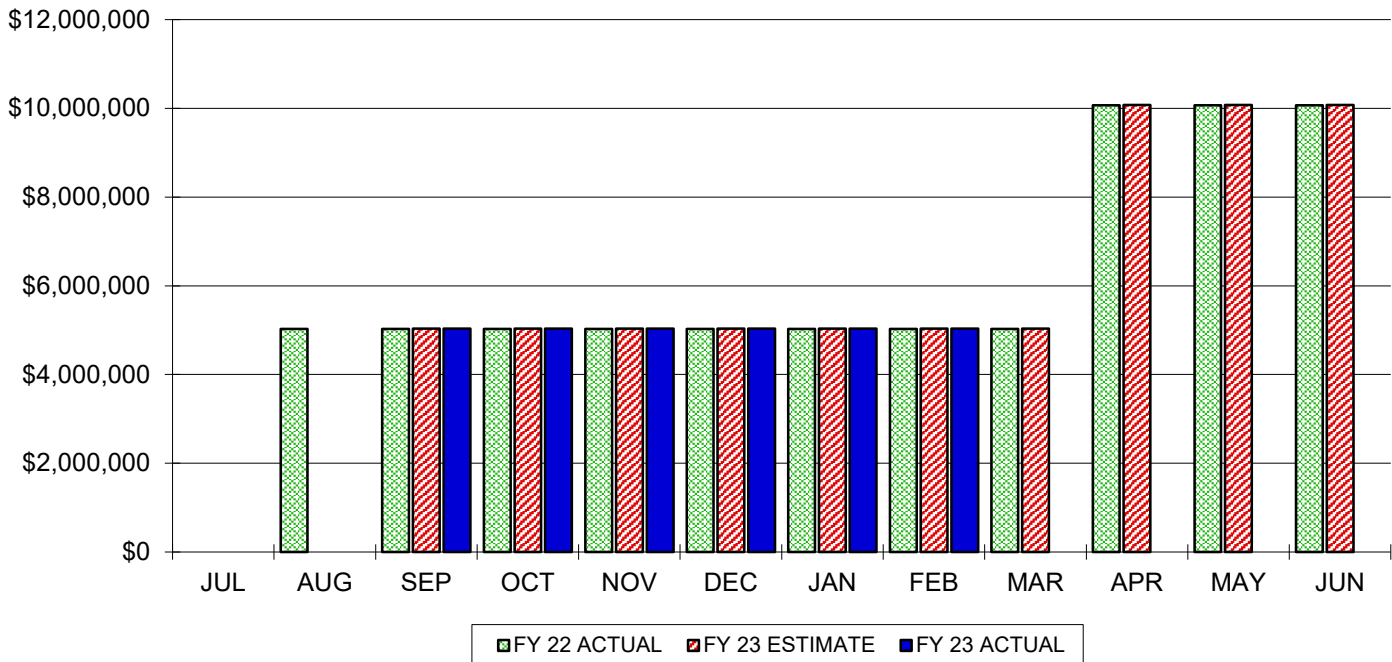
COMMENTS: Restricted Grants in Aid are slightly above estimate due to Medicaid reimbursements trending above estimates.

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

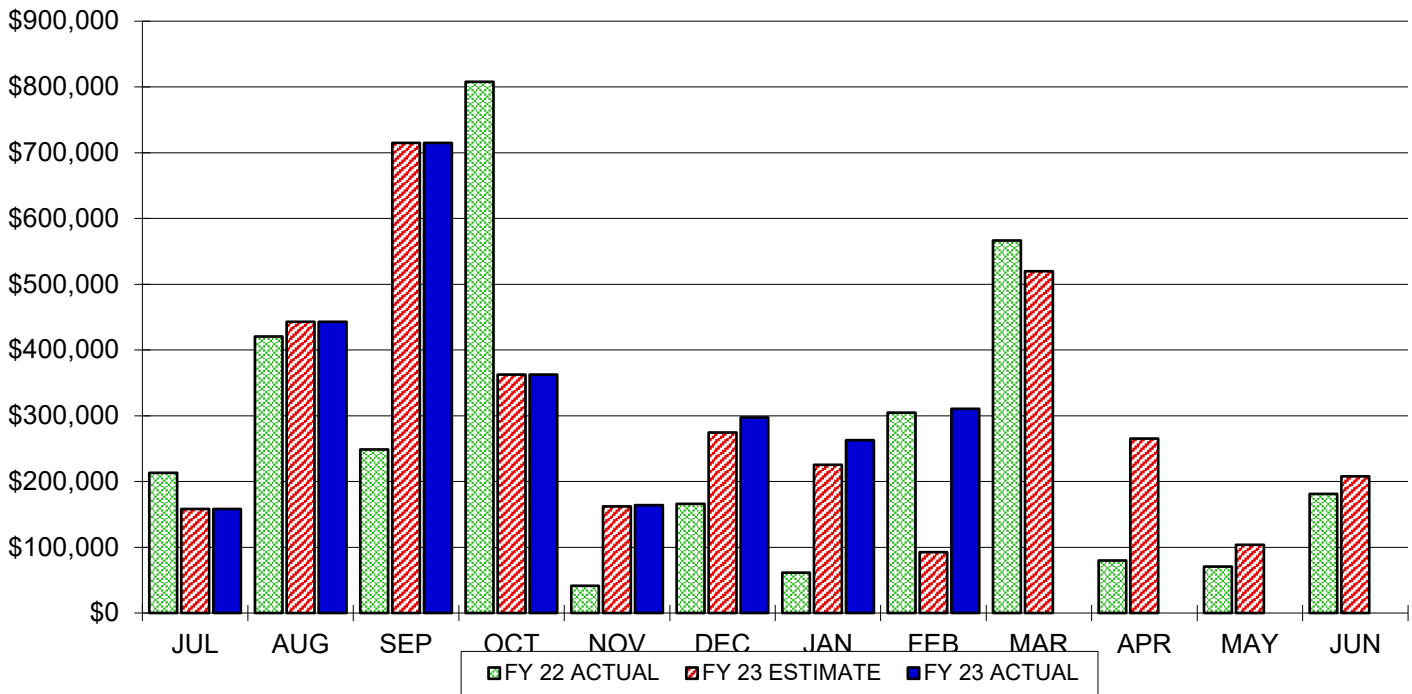
February 28, 2023

	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	8 months	66.67%

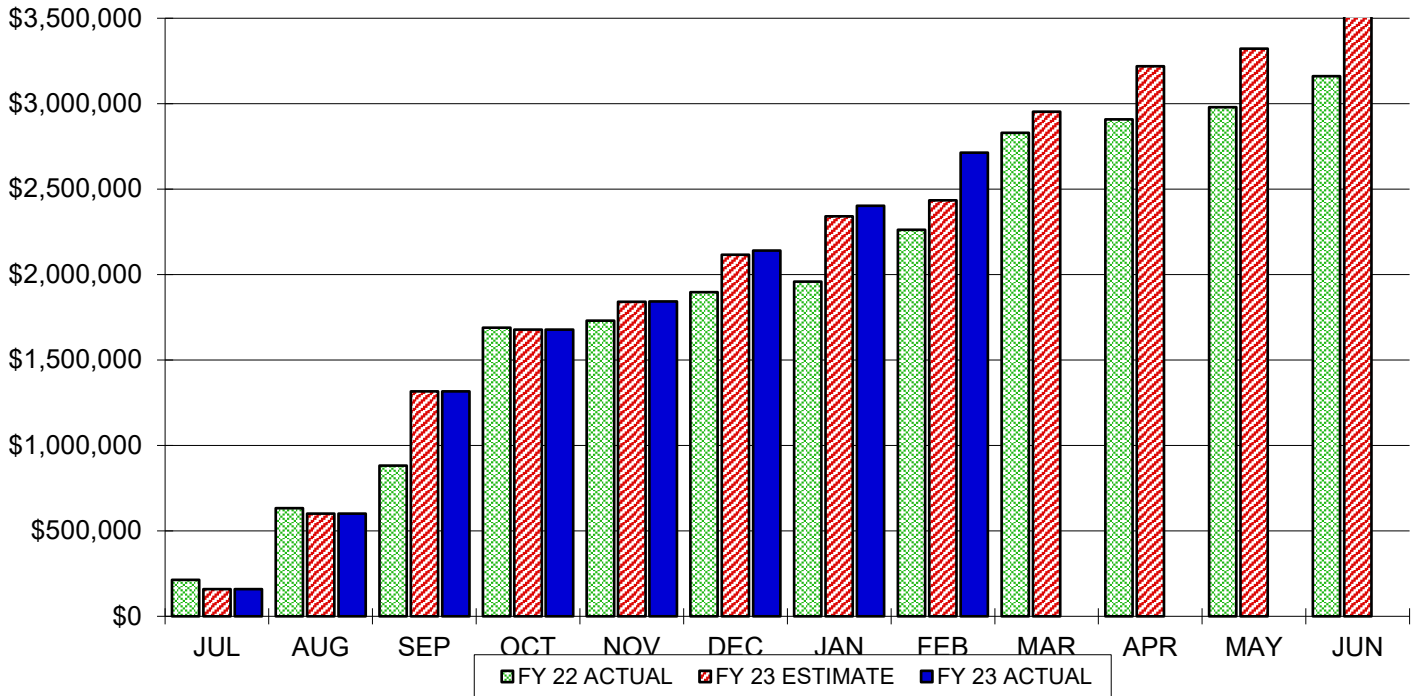
COMMENTS: This category consists of state rollback and homestead reimbursements. We are on target with estimates.

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

February 28, 2023

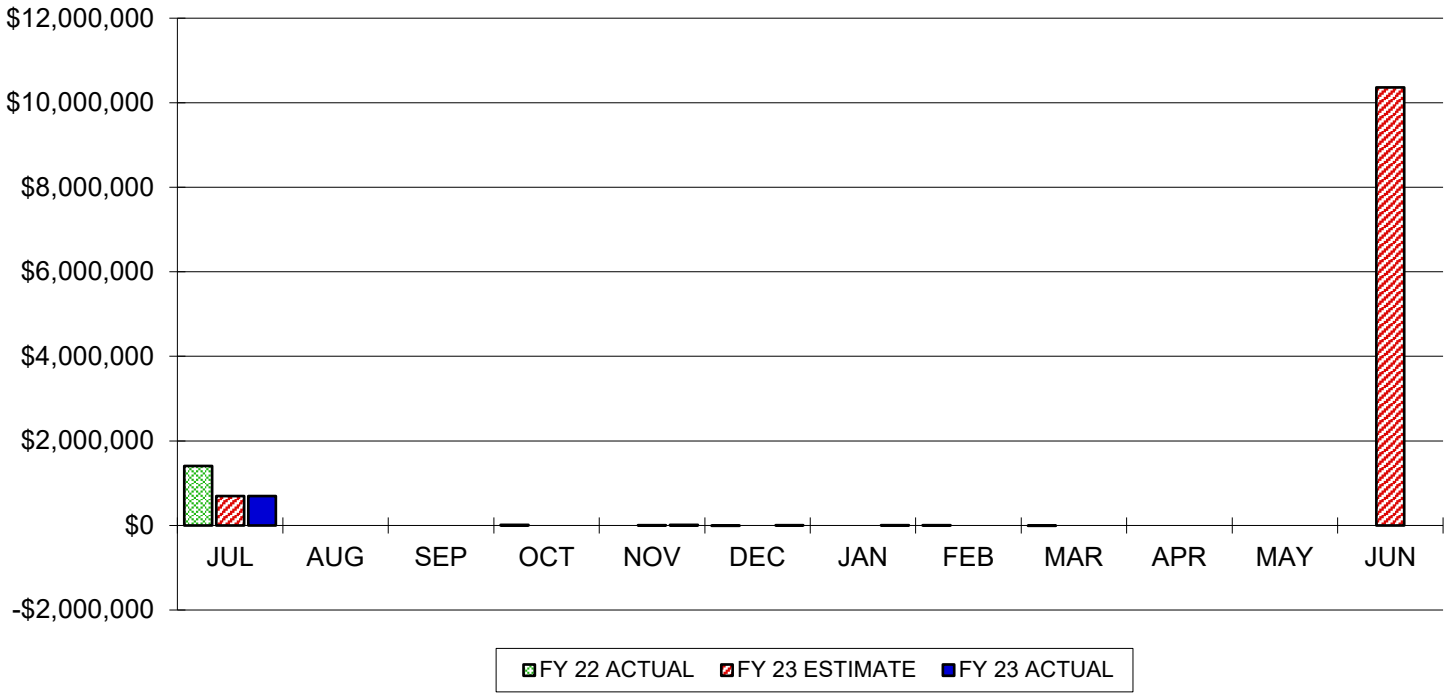
		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Other Receipts		\$310,602		\$2,713,659
Estimated Other Receipts		\$92,557		\$2,433,530
Variance From Estimate	OVER	\$218,045	OVER	\$280,129
Variance From Estimate	OVER	235.58%	OVER	11.51%
Actual Prior Year		\$304,540		\$2,262,789
Total 2022-23 Estimate				\$3,530,000
Percent Of Total Estimate Received				76.87%
Percent Of Budget Year Completed		8 months		66.67%

	<u>Estimated YTD</u>	<u>Actual YTD</u>		<u>Difference</u>
Interest	\$ 1,394,661	\$ 1,713,416	\$	318,755
Participation/Class Fees	415,859	420,161		4,302
Tuition and Charges	225,010	245,832		20,822
Other	<u>398,000</u>	<u>334,250</u>		<u>(63,750)</u>
Total	\$ 2,433,530	\$ 2,713,659	\$	280,129

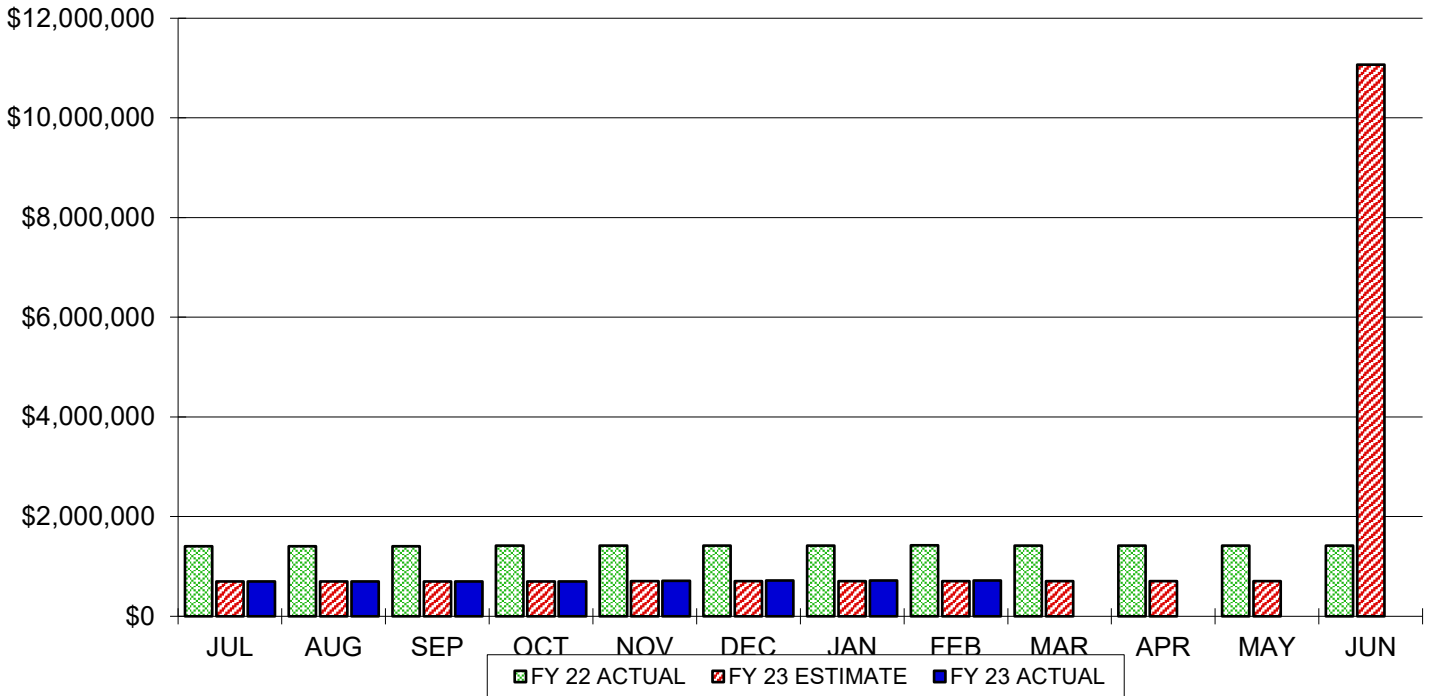
COMMENTS: Other operating revenues are above estimates due to interest rates continuing to rise.

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

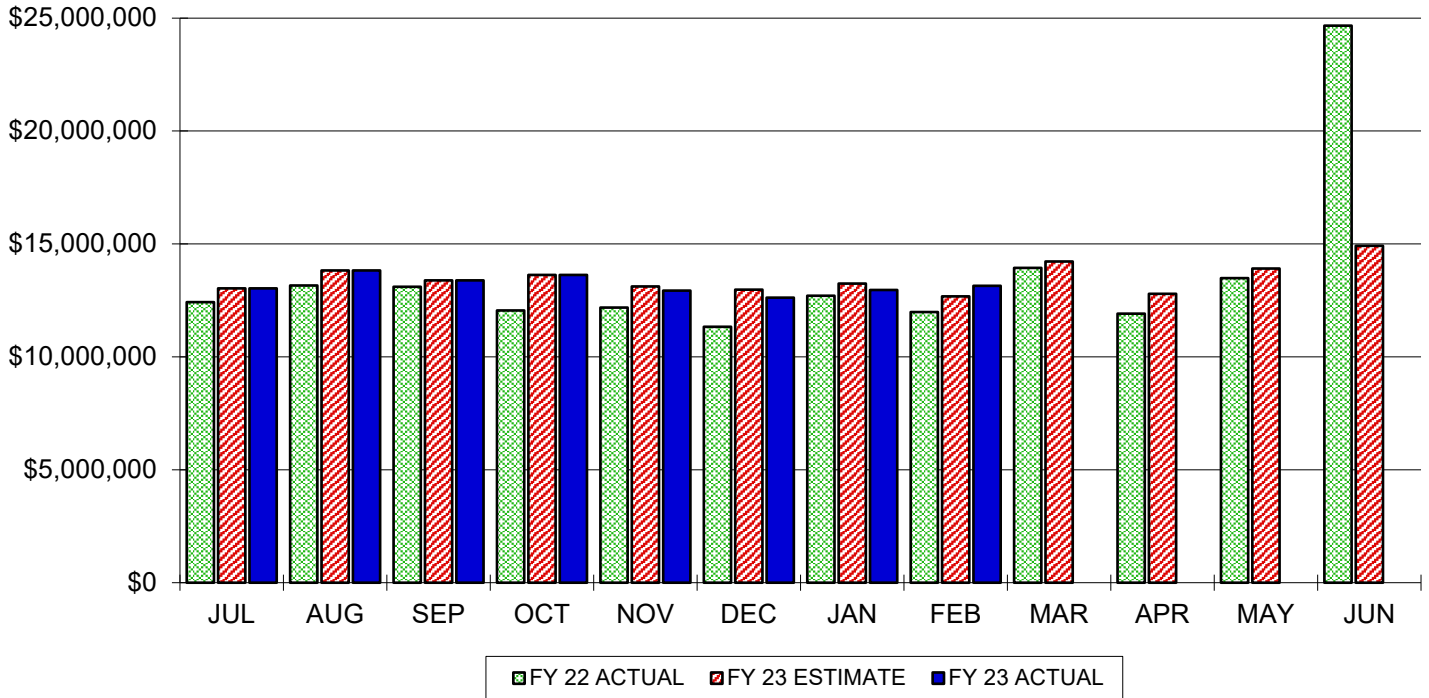
February 28, 2023

	MONTH		YEAR-TO-DATE
Actual Other Receipts	\$0		\$717,373
Estimated Other Receipts	\$0		\$707,067
 Variance From Estimate	 \$0	 OVER	 \$10,306
Variance From Estimate	0.00%	OVER	1.46%
 Actual Prior Year	 \$5,575		 \$1,422,196
 Total 2022-23 Estimate			 \$11,067,000
Percent Of Total Estimate Received			6.48%
Percent Of Budget Year Completed		8 months	66.67%

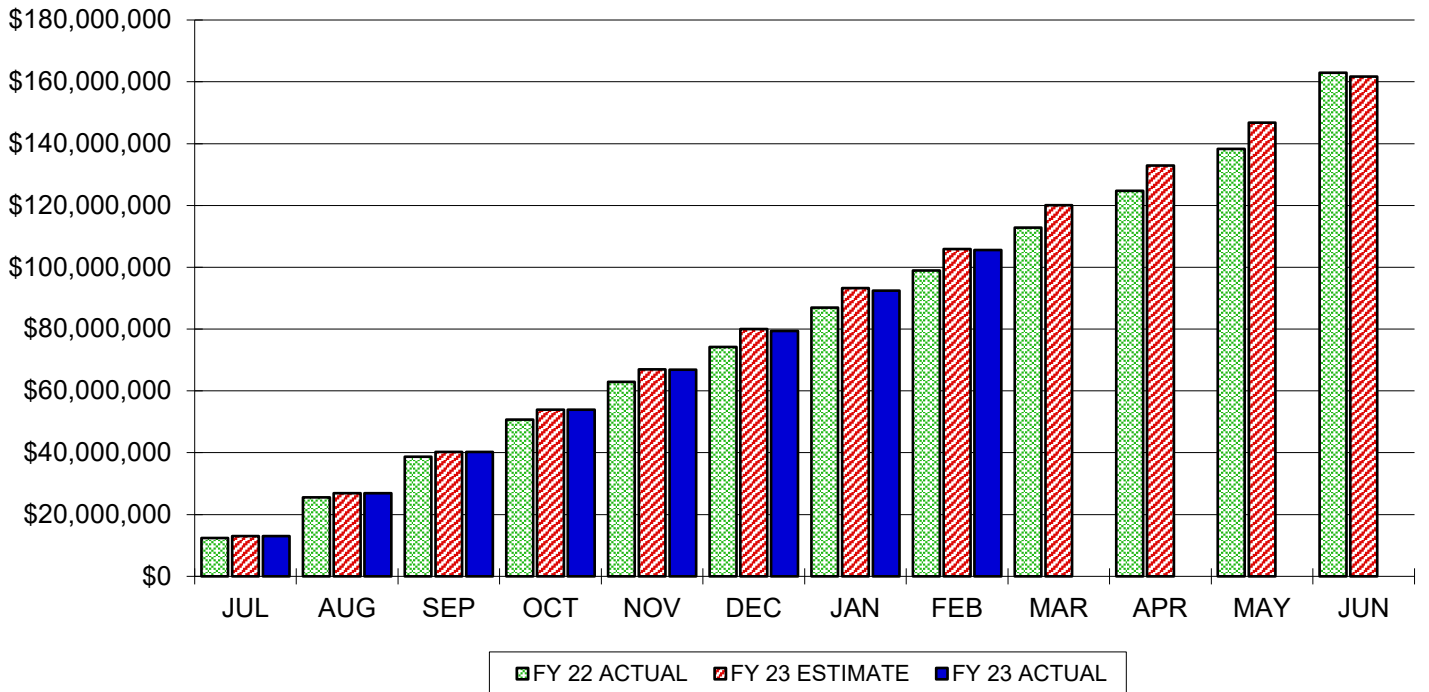
COMMENTS: This category consists of return of advances from the prior year and sale of assets. We are on target with estimates.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF TOTAL EXPENDITURES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL EXPENDITURES

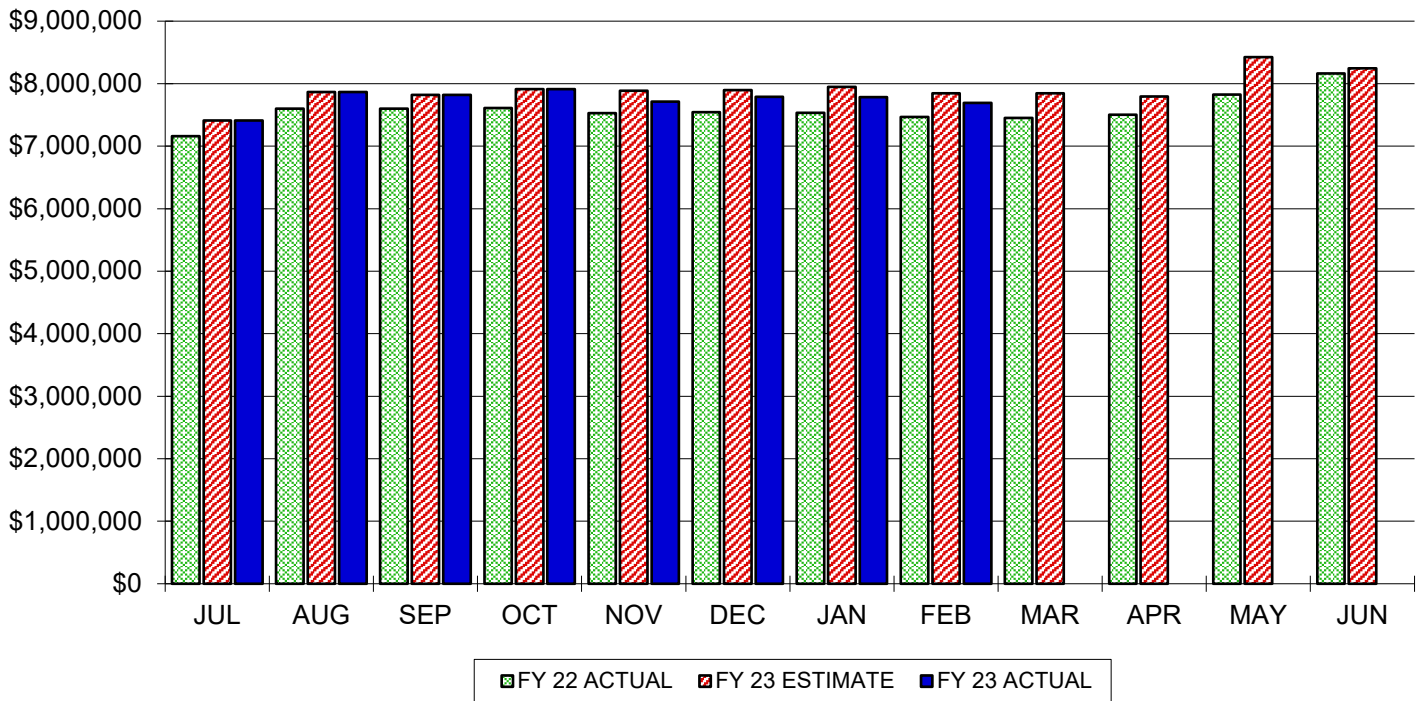
February 28, 2023

		MONTH		YEAR-TO-DATE
Actual Expenditures		\$13,142,180		\$105,535,113
Estimated Expenditures		\$12,676,200		\$105,889,434
Variance From Estimate	OVER	(\$465,980)	UNDER	\$354,321
Variance From Estimate	OVER	-3.68%	UNDER	0.33%
Actual Prior Year		\$11,985,109		\$98,937,842
Total 2022-23 Estimate				\$161,738,000
Percent Of Total Estimate Spent				65.25%
Percent Of Budget Year Completed			8 months	66.67%

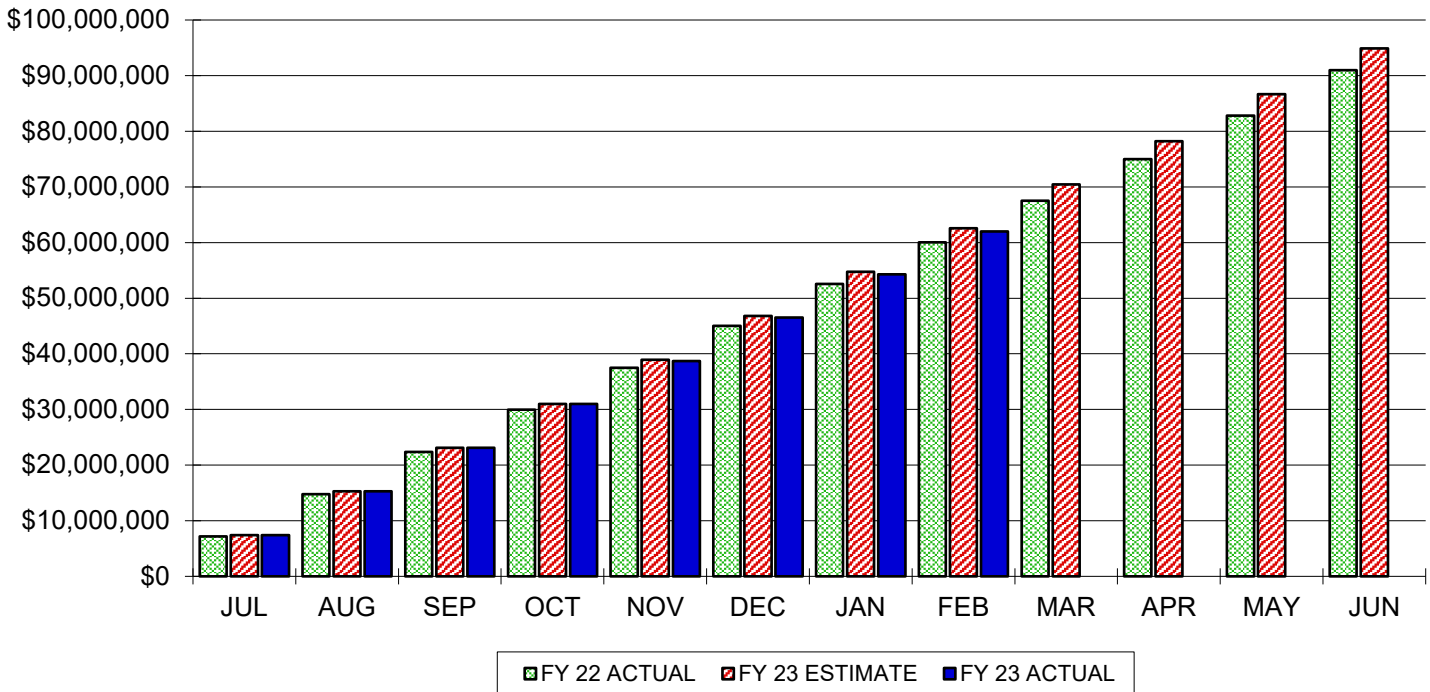
COMMENTS: We are on target with estimates.

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

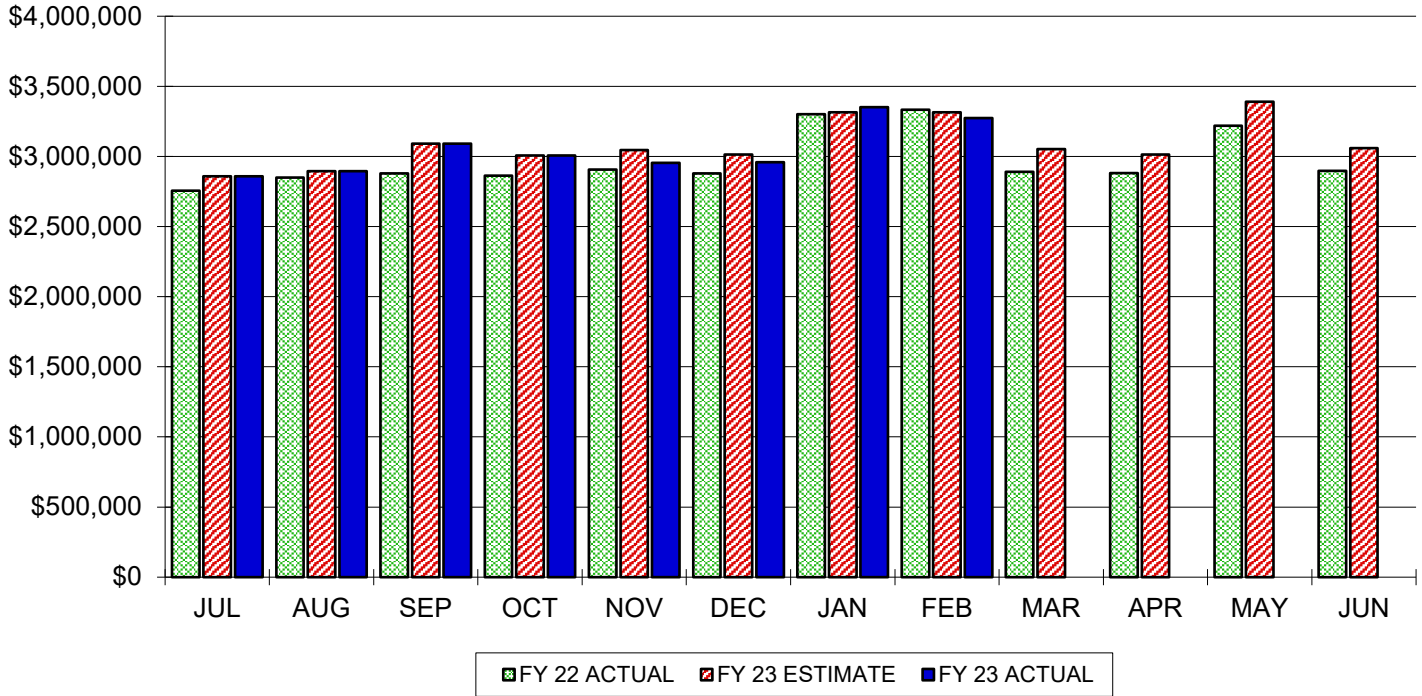
February 28, 2023

		MONTH		YEAR-TO-DATE
Actual Wage Expenditures		\$7,692,658		\$61,988,494
Estimated Wage Expenditures		\$7,846,200		\$62,587,371
Variance From Estimate	UNDER	\$153,542	UNDER	\$598,877
Variance From Estimate	UNDER	1.96%	UNDER	0.96%
Actual Prior Year		\$7,468,906		\$60,050,351
Total 2022-23 Estimate				\$94,900,000
Percent Of Total Estimate Spent				65.32%
Percent Of Budget Year Completed			8 months	66.67%

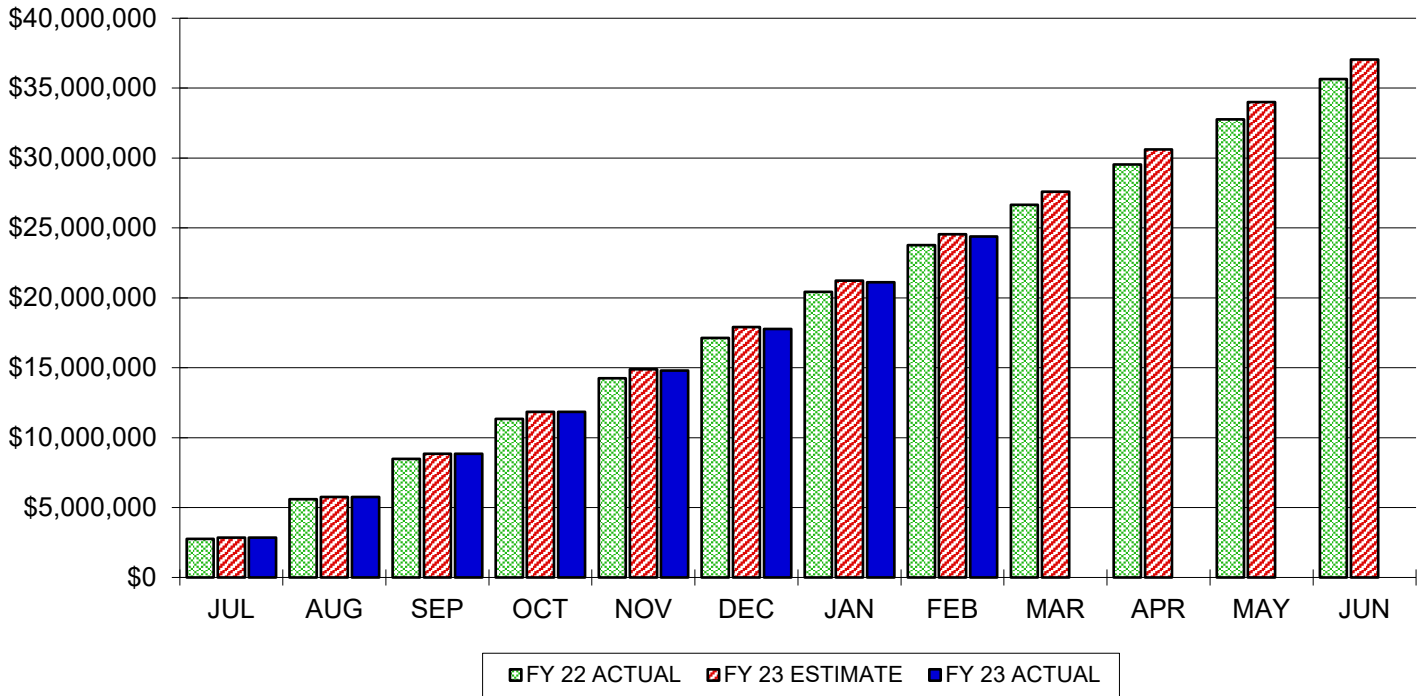
COMMENTS: We are on target with estimates.

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

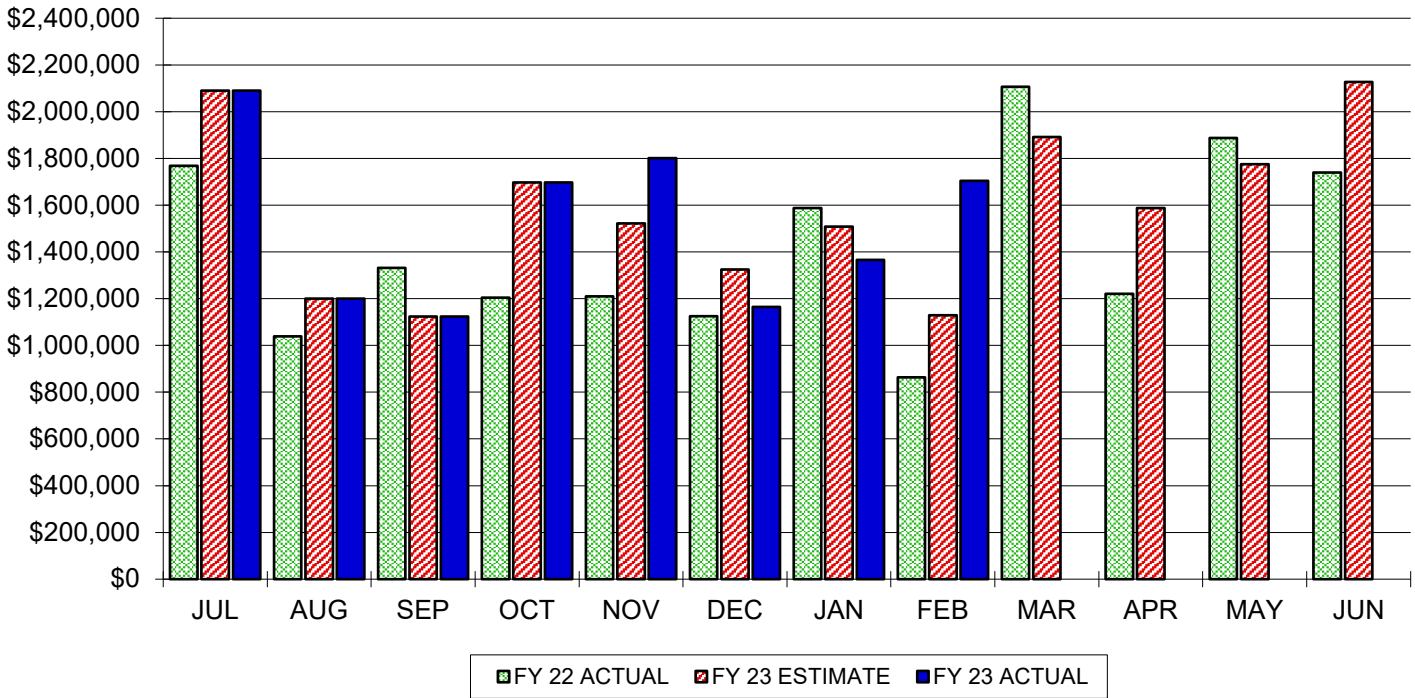
February 28, 2023

		MONTH		YEAR-TO-DATE
Actual Fringe Benefit Expenditures		\$3,272,848		\$24,391,038
Estimated Fringe Benefit Expenditures		\$3,314,000		\$24,539,385
Variance From Estimate	UNDER	\$41,152	UNDER	\$148,347
Variance From Estimate	UNDER	1.24%	UNDER	0.60%
Actual Prior Year		\$3,332,359		\$23,767,823
Total 2022-23 Estimate				\$37,054,000
Percent Of Total Estimate Spent				65.83%
Percent Of Budget Year Completed			8 months	66.67%

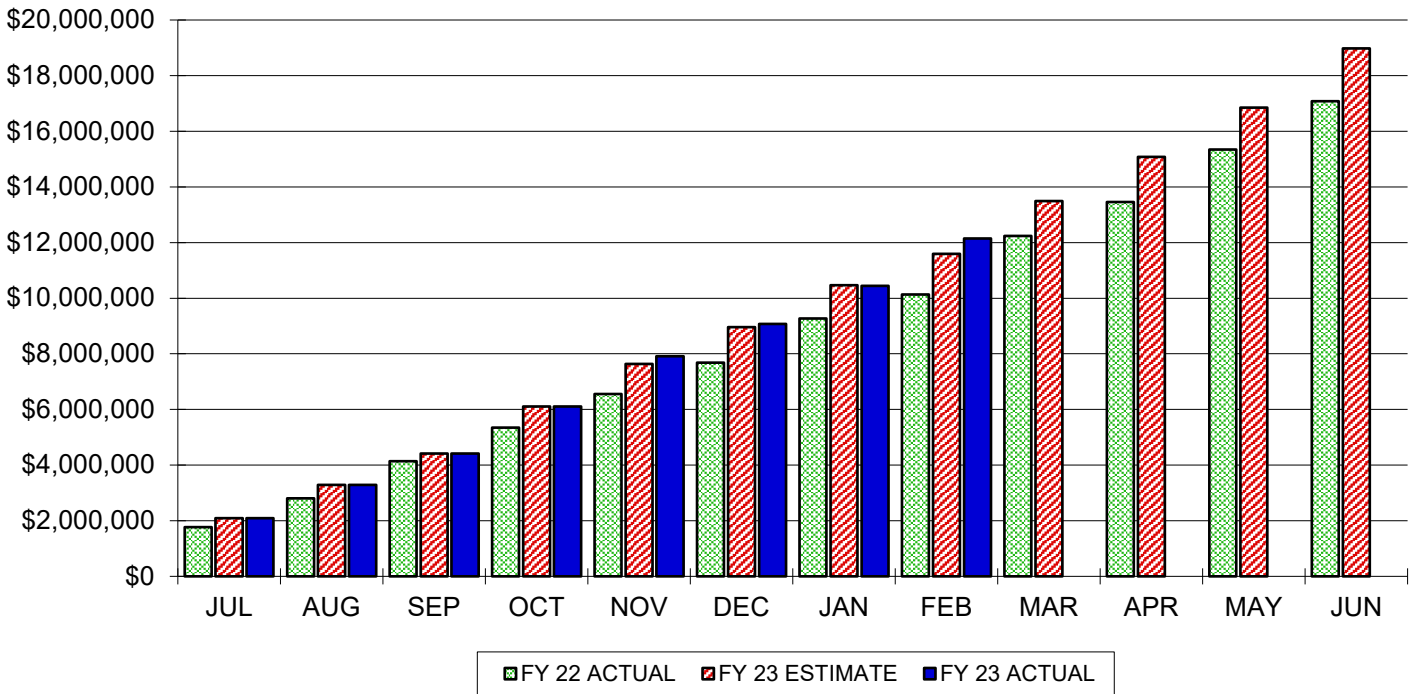
COMMENTS: We are on target with estimates.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY PURCHASED SERVICES COSTS



COMPARISON OF PURCHASED SERVICES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF PURCHASED SERVICE EXPENDITURES

February 28, 2023

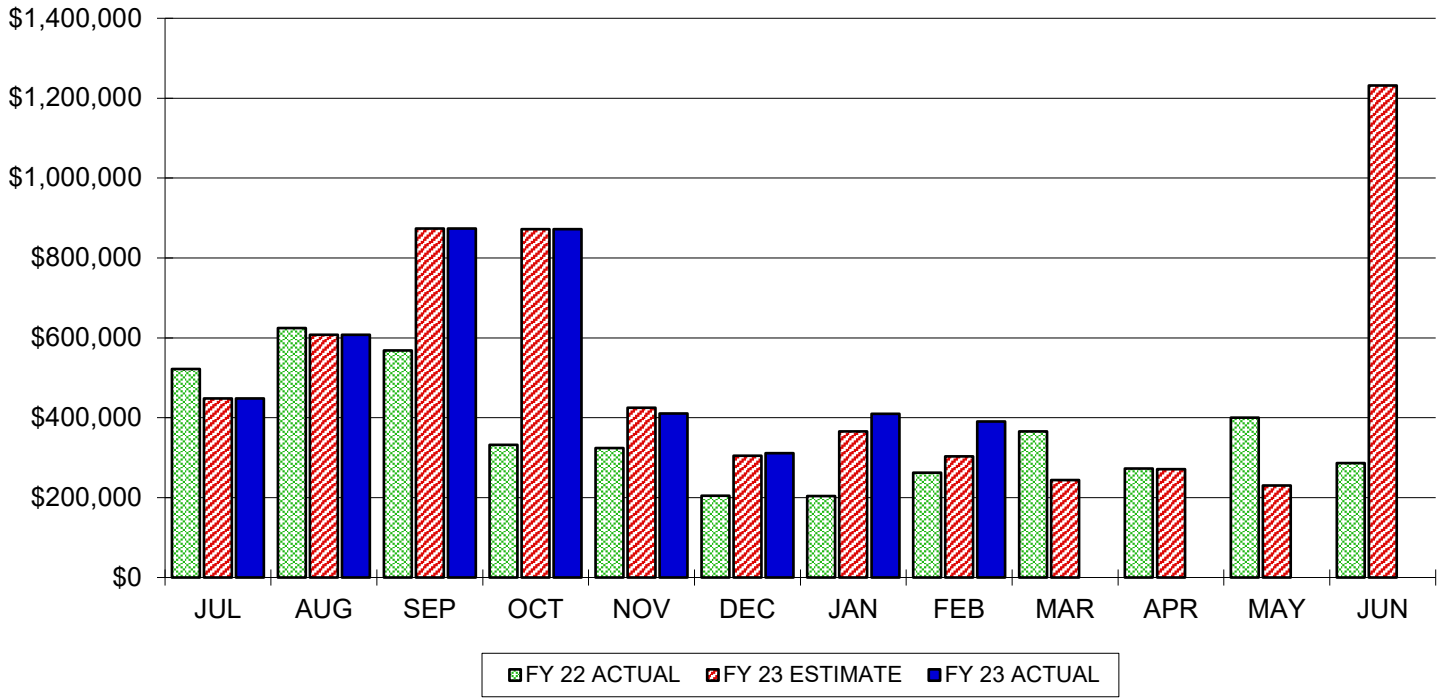
		MONTH		YEAR-TO-DATE
Actual Service Expenditures		\$1,704,427		\$12,148,449
Estimated Service Expenditures		\$1,129,000		\$11,596,029
Variance From Estimate	OVER	(\$575,427)	OVER	(\$552,420)
Variance From Estimate	OVER	-50.97%	OVER	-4.76%
Actual Prior Year		\$863,547		\$10,130,402
Total 2022-23 Estimate				\$18,979,000
Percent Of Total Estimate Spent				64.01%
Percent Of Budget Year Completed		8 months		66.67%

		<u>Estimated YTD</u>		<u>Actual YTD</u>		<u>Difference</u>
Consulting/Legal	\$	1,589,342	\$	1,641,259	\$	(51,917)
Maintenance & Repairs		2,422,003		2,412,269		9,734
Utilities		1,747,392		1,734,130		13,262
Tuition to Other Entities		2,388,280		2,684,896		(296,616)
Certified Substitutes		1,374,423		1,762,324		(387,901)
Other Purchased Services		2,074,589		1,913,571		161,018
Total	\$	11,596,029	\$	12,148,449	\$	(552,420)

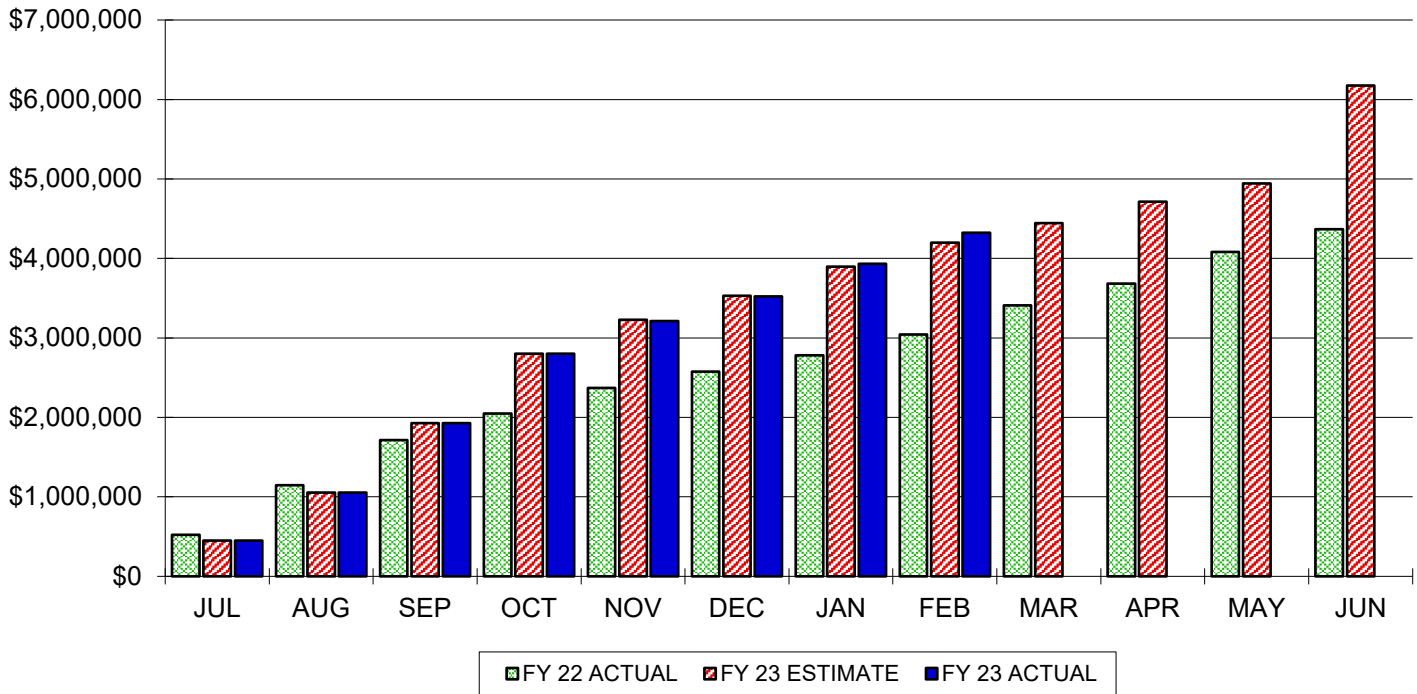
COMMENTS: Overall we are slightly over estimate at this point of the year. Tuition to other entities is trending higher due to higher vocational costs associated with Delaware Area Career Center (DACC) and special education contracted tuition. Certified substitute costs are also trending higher due to 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

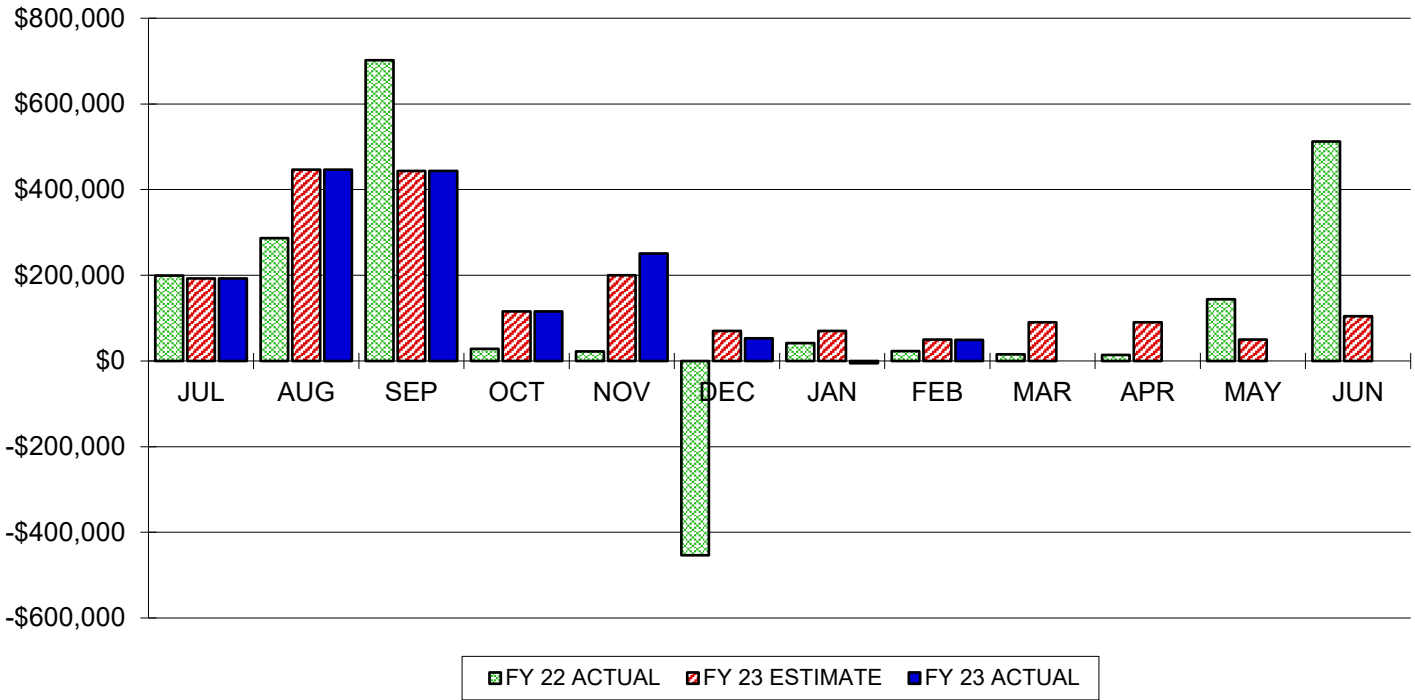
February 28, 2023

		MONTH		YEAR-TO-DATE
Actual Material Expenditures		\$390,527		\$4,322,772
Estimated Material Expenditures		\$303,000		\$4,200,299
Variance From Estimate	OVER	(\$87,527)	OVER	(\$122,473)
Variance From Estimate	OVER	-28.89%	OVER	-2.92%
Actual Prior Year		\$262,207		\$3,043,022
Total 2022-23 Estimate				\$6,177,000
Percent Of Total Estimate Spent				69.98%
Percent Of Budget Year Completed			8 months	66.67%

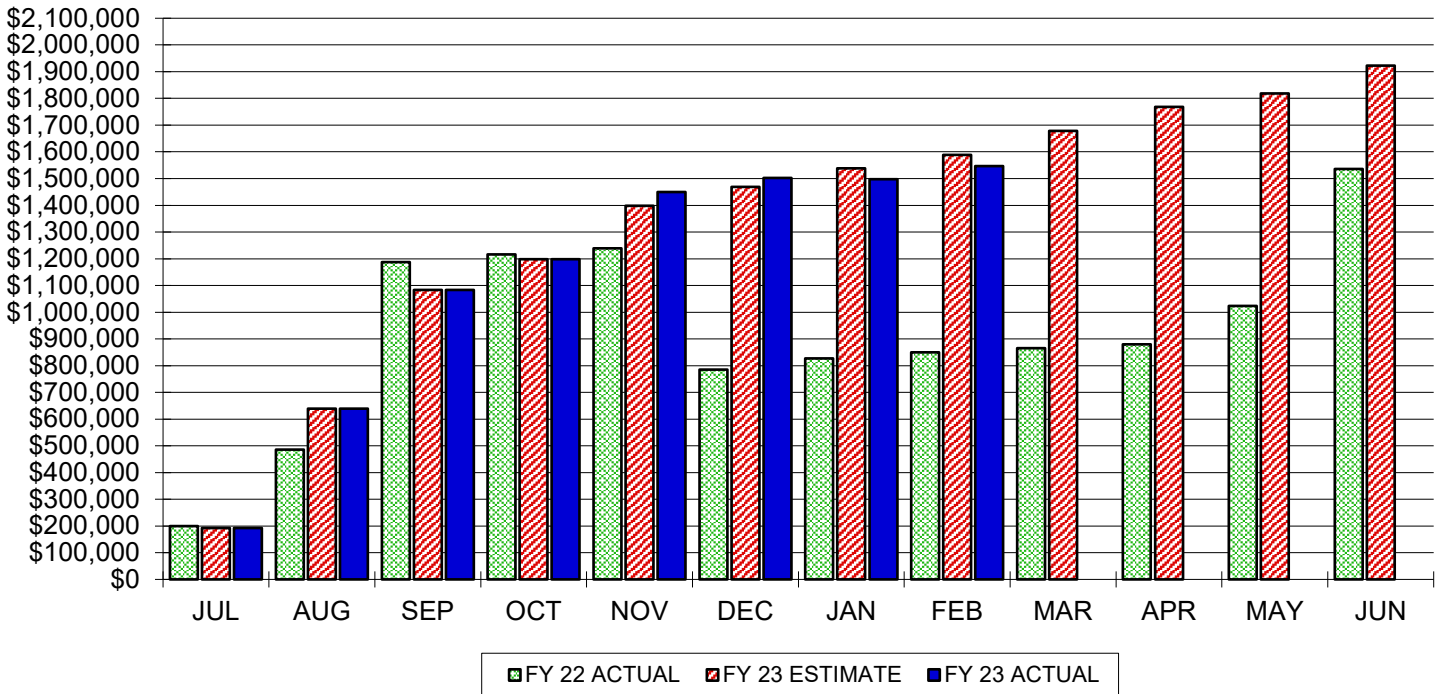
COMMENTS: Supplies and materials are slightly above estimate due to gasoline and tires supplies. We will monitor closely.

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

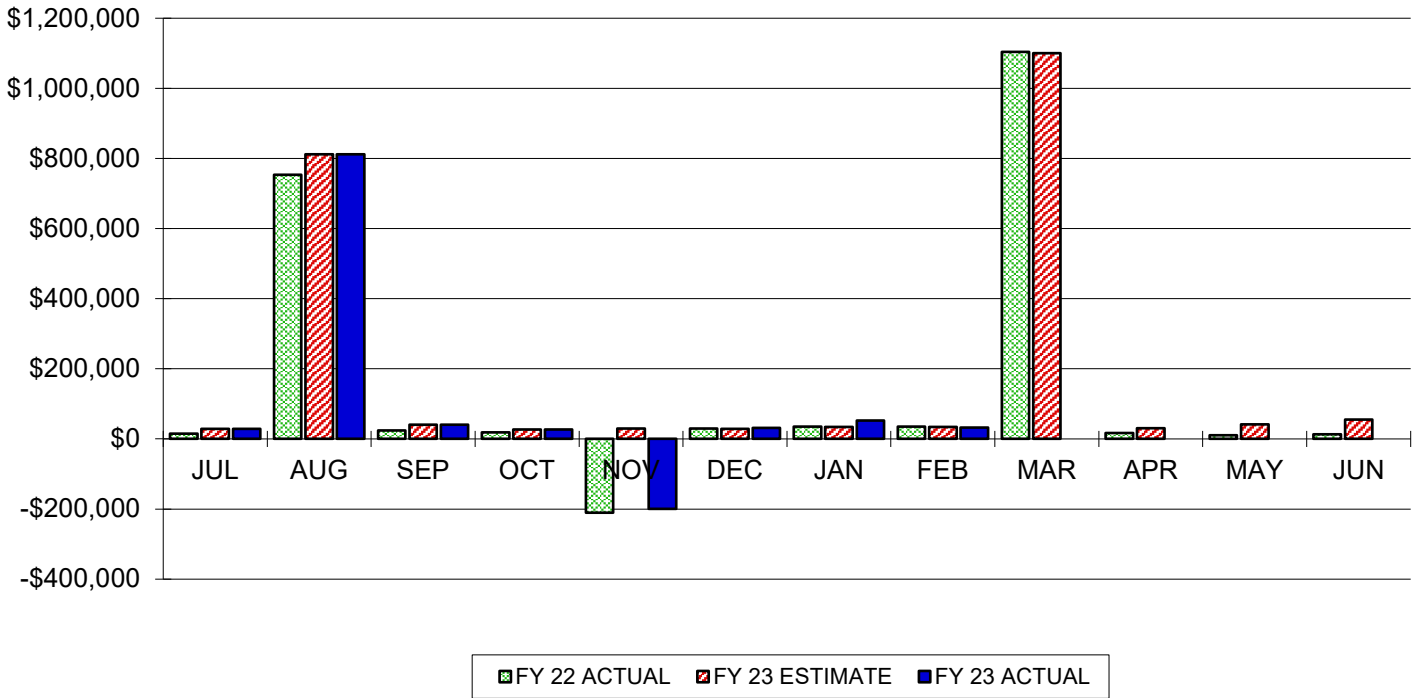
February 28, 2023

		MONTH		YEAR-TO-DATE
Actual Equipment Expenditures		\$49,074		\$1,546,166
Estimated Equipment Expenditures		\$50,000		\$1,588,446
Variance From Estimate	UNDER	\$926	UNDER	\$42,280
Variance From Estimate	UNDER	1.85%	UNDER	2.66%
Actual Prior Year		\$22,650		\$850,019
Total 2022-23 Estimate				\$1,923,000
Percent Of Total Estimate Spent				80.40%
Percent Of Budget Year Completed			8 months	66.67%

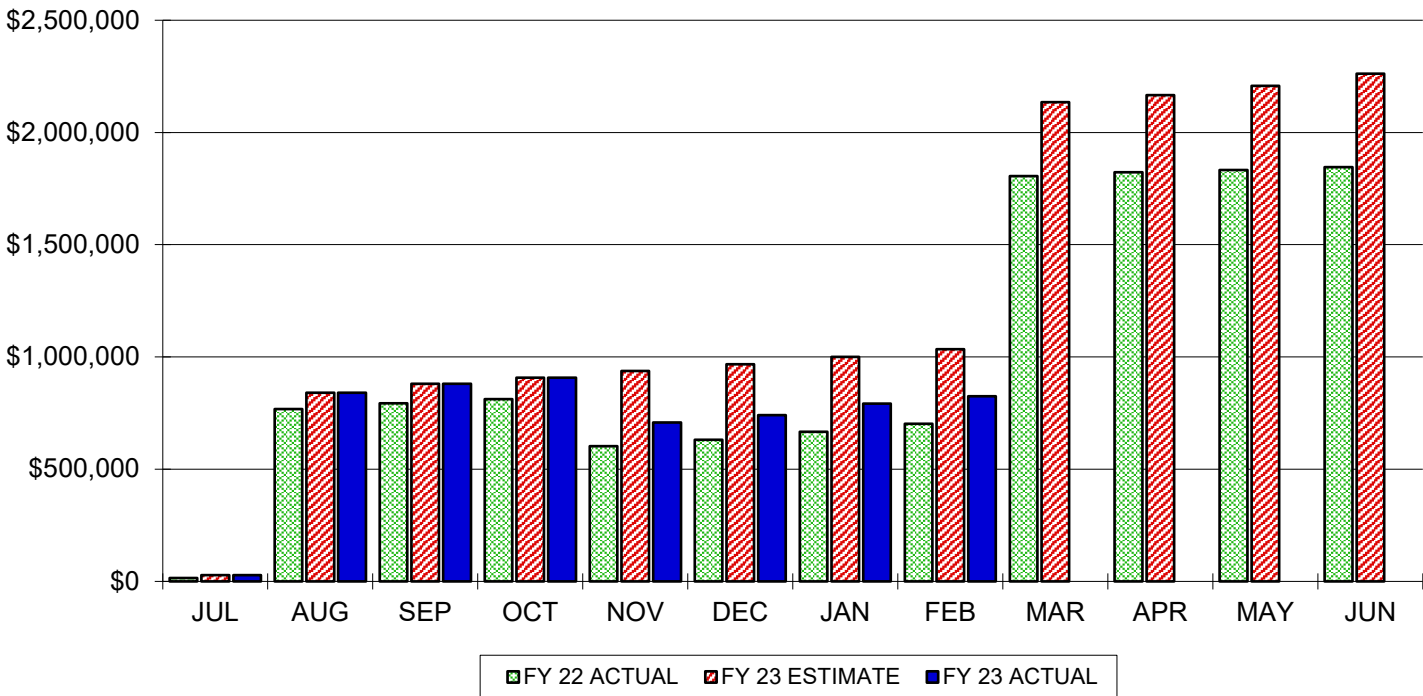
COMMENTS: We are on target with estimates.

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

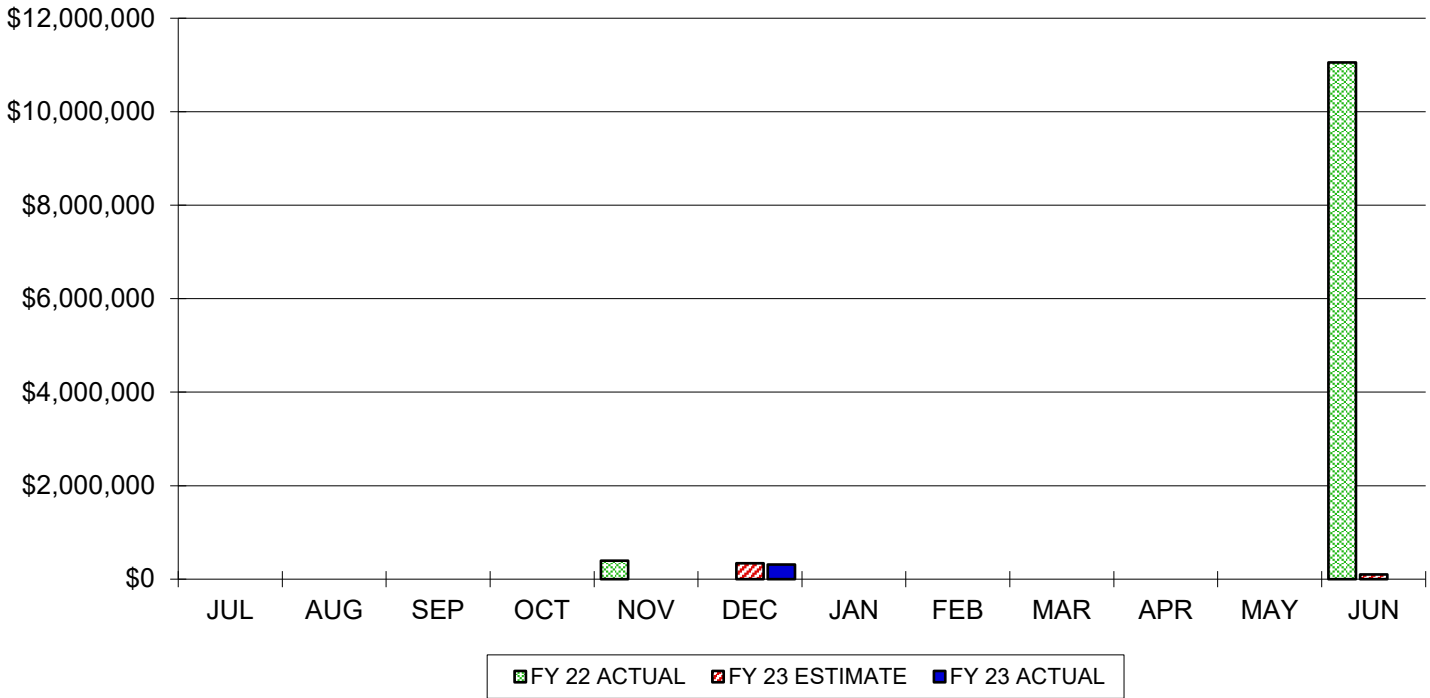
February 28, 2023

		MONTH		YEAR-TO-DATE
Actual Other Expenditures		\$32,646		\$825,380
Estimated Other Expenditures		\$34,000		\$1,034,904
Variance From Estimate	UNDER	\$1,354	UNDER	\$209,524
Variance From Estimate	UNDER	3.98%	UNDER	20.25%
Actual Prior Year		\$35,440		\$701,819
Total 2022-23 Estimate				\$2,262,000
Percent Of Total Estimate Spent				36.49%
Percent Of Budget Year Completed			8 months	66.67%

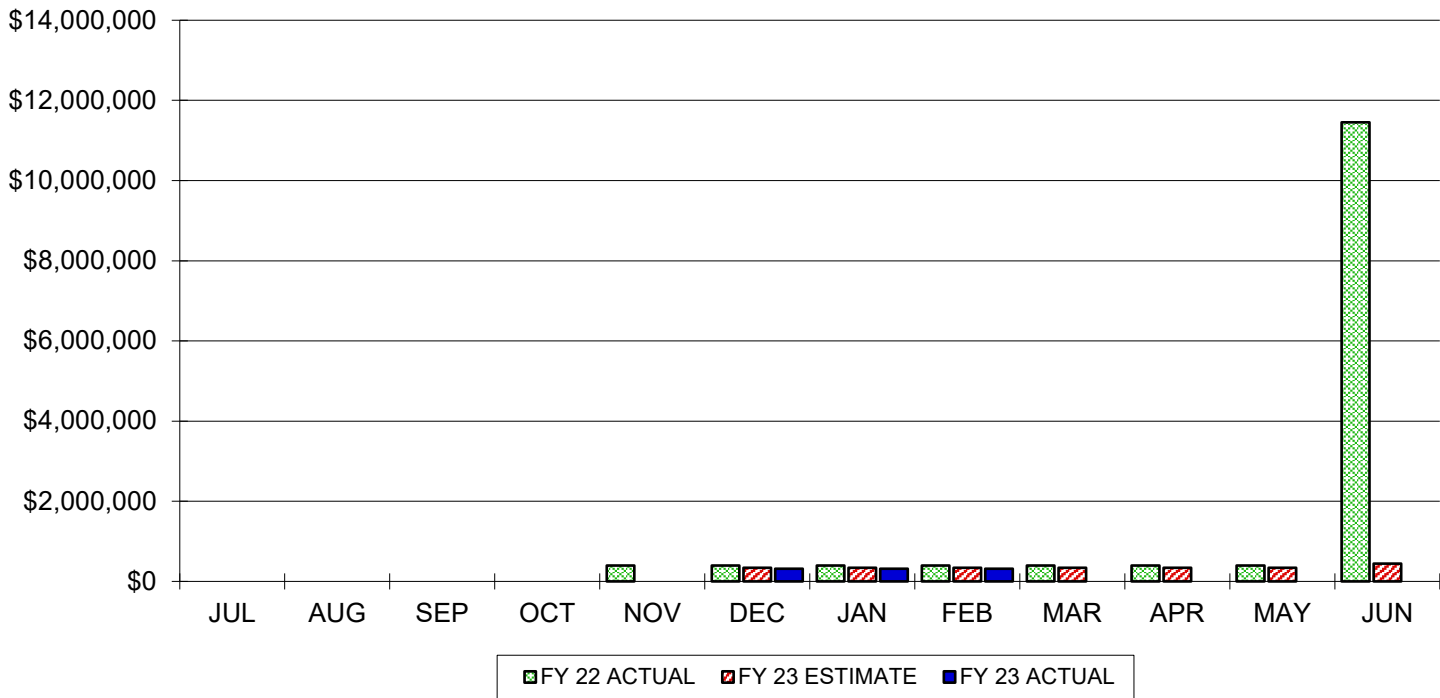
COMMENTS: We are under budget due to a refund of \$249,362 by the county auditor of property tax collection fees.

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

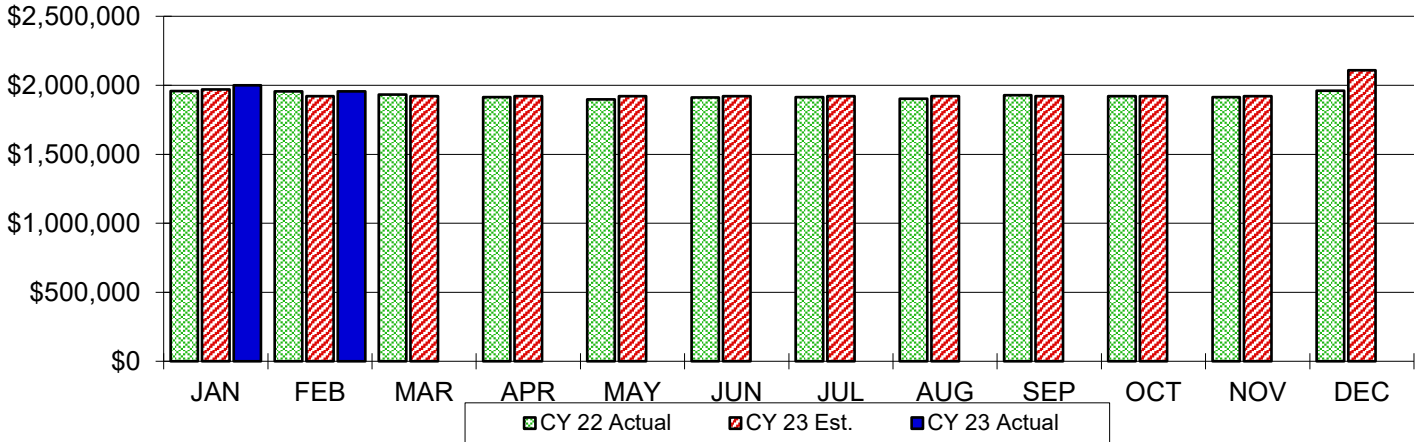
February 28, 2023

	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	8 months	66.67%

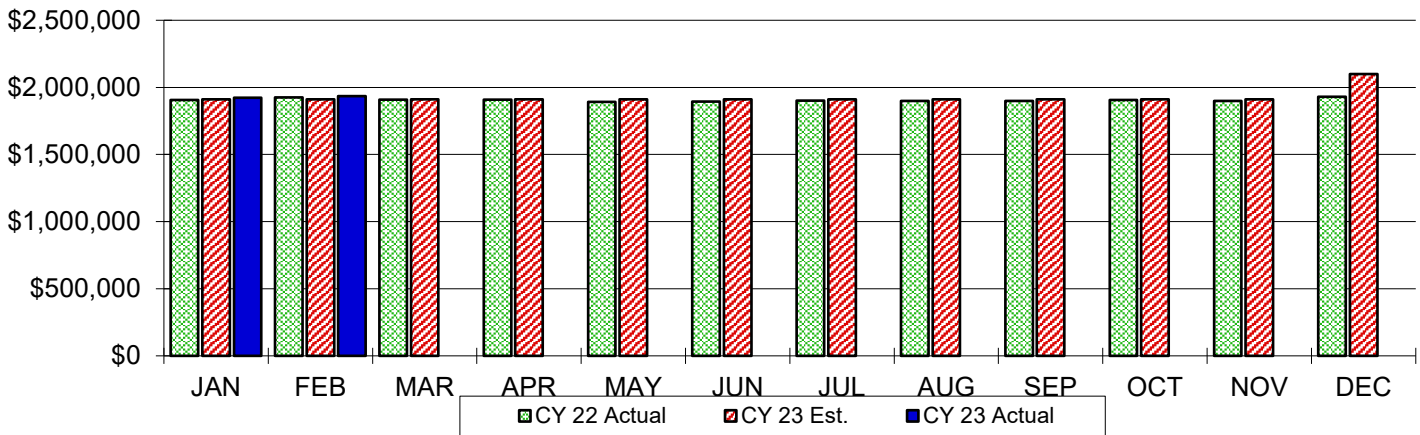
COMMENTS: This category consists of annual transfer of operating funds to the debt service fund for payment on operating debt (energy conservation notes). We are on target with estimates.

WORTHINGTON CITY SCHOOLS

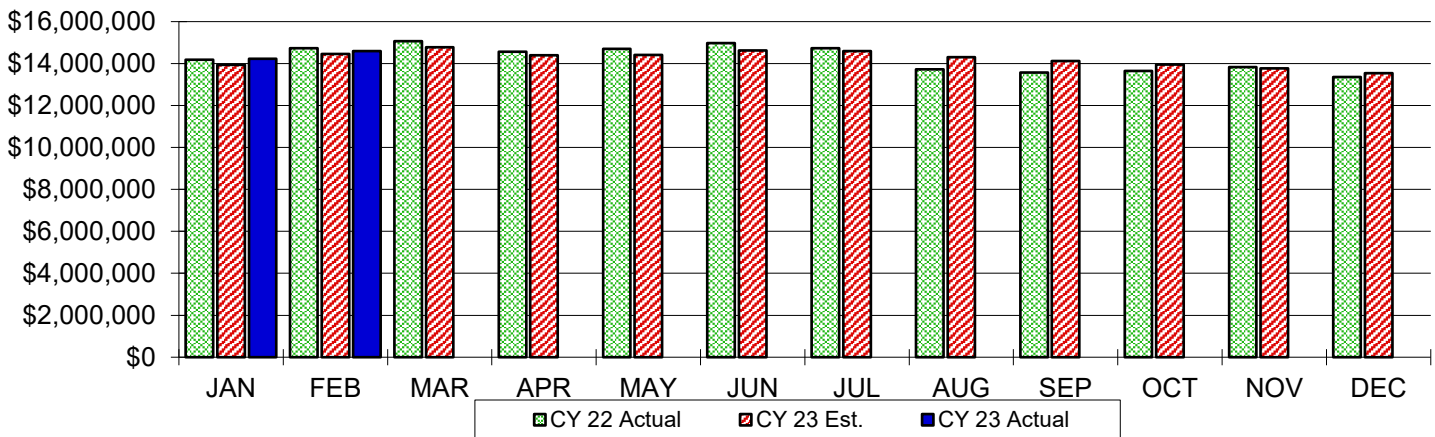
MEDICAL SELF INSURANCE FUND COMPARISON OF MONTHLY REVENUES



COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF CASH BALANCES



WORTHINGTON CITY SCHOOLS

Analysis of Medical Self Insurance Fund

February 28, 2023

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Revenues										
Premiums	1,934,611	1,910,000	24,611	1%	1,924,930	3,857,713	3,820,000	37,713	1%	3,830,221
Interest	20,795	10,000	10,795	108%	30,105	48,553	20,000	28,553	143%	34,398
Other	-	-	-	0%	-	49,859	50,000	(141)	0%	49,012
Total	1,955,406	1,920,000	35,406	2%	1,955,035	3,956,125	3,890,000	66,125	2%	3,913,631

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Expenditures										
TPA	93,951	60,000	(33,951)	-57%	50,528	85,572	120,000	34,428	29%	103,189
Stop Loss	265,569	241,000	(24,569)	-10%	201,022	531,138	482,000	(49,138)	-10%	402,044
Claims	1,229,919	1,100,000	(129,919)	-12%	1,146,526	2,094,564	2,200,000	105,436	5%	2,276,613
Other	2,176	-	(2,176)	100%	2,976	14,731	-	(14,731)	100%	18,820
Total	1,591,615	1,401,000	(190,615)	-14%	1,401,052	2,726,005	2,802,000	75,995	3%	2,800,666

	Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year
Cash Balance	14,594,034	14,451,914	142,120	1%	14,731,975

Comments: Total Revenues are on target for the year. Our total expenditures are also on target for the year. Stop loss expenditures are over budget due to the number of high claimants in our portfolio at the time of renewal offset by lower than projected administrative and claim costs.

**Worthington CSD
Investment Portfolio
As of 2/28/2023**

Institution/Broker	Holder	Instrument	CUSIP	Par	Cost	Purchase	Stated	Yield	Maturity Date	Original	Days	
						Date	Rate	Rate		Days to	Left To	
INTERIM FUNDS												
1	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	108
2	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	214
3	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	245
4	STONEX	HNB	FFCB	3133ENDR8	\$ 4,000,000.00	\$ 3,996,560.00	11/9/2021	0.400%	0.443%	11/9/2023	730	254
5	BNY Mellon	HNB	Comm Paper	13607FYH3	\$ 5,000,000.00	\$ 4,809,422.22	2/22/2023	5.323%	5.323%	11/17/2023	268	262
6	CastleOak Securities	HNB	Comm Paper	62479MYH0	\$ 5,000,000.00	\$ 4,807,561.11	2/22/2023	5.377%	5.377%	11/17/2023	268	262
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	278
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	283
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	324
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	350
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	397
12	Huntington	HNB	FHLB	3130AMRU8	\$ 5,000,000.00	\$ 5,000,000.00	6/21/2021	0.400%	2.210%	6/22/2024	1097	480
13	First Federal (Premier)	First Fed	CD	4425686845	\$ 3,000,000.00	\$ 3,000,000.00	8/22/2019	2.190%	2.210%	8/22/2024	1827	541
14	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	546
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	576
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	595
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	595
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	636
19	Huntington	HNB	FHLB	3130AQJM6	\$ 4,000,000.00	\$ 3,960,570.00	2/7/2022	1.250%	1.601%	1/28/2025	1086	700
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	773
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	868
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	911
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	882
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	993
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	1127
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	1218
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	1231
28	STONEX	HNB	FHLB	3130ANYN4	\$ 6,000,000.00	\$ 6,000,000.00	9/30/2021	1.000%	1.000%	9/30/2026	1826	1310
29	KeyBanc Capital Markets LLC	HNB	FFCB	3133EPBL8	\$ 5,000,000.00	\$ 4,986,750.00	2/23/2023	4.250%	4.329%	11/23/2026	1369	1364
30	STONEX	HNB	FFCB	3133EMSG8	\$ 2,000,000.00	\$ 1,851,895.56	4/5/2022	1.100%	1.100%	3/3/2027	1793	1464
31	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	1602
32	RBC Capital Markets	HNB	FHLB	3130ATUS4	\$ 5,000,000.00	\$ 5,070,750.00	2/22/2023	4.250%	4.215%	12/10/2027	1752	1746
ACTIVE FUNDS												
	Huntington		General Checking		\$ 6,430,528.80	\$ 6,430,528.80	2/28/2023	3.000%	3.000%	3/1/2023	1	1
	Huntington		Payroll Checking		\$ 925,189.69	\$ 925,189.69	2/28/2023	0.000%	0.000%	3/1/2023	1	1
	Tri State		Checking		\$ 2.70	\$ 2.70	2/28/2023	0.000%	0.000%	3/1/2023	1	1
	First Financial Bank		Checking		\$ 16,695.05	\$ 16,695.05	2/28/2023	0.100%	0.100%	3/1/2023	1	1
	First Federal Bank (Premier)		Checking		\$ 6,595.83	\$ 6,595.83	2/28/2023	2.530%	2.530%	3/1/2023	1	1
	FC Bank/CNB		Money Market		\$ 37,192.10	\$ 37,192.10	2/28/2023	2.020%	2.020%	3/1/2023	1	1
	STAR Ohio		Money Market		\$ 33,528,711.77	\$ 33,528,711.77	2/28/2023	4.810%	4.810%	3/1/2023	1	1
					\$ 193,944,915.94	\$ 193,114,548.58			2.777%	Weighted Avg Yield		
									708	Weighted Avg Maturity		

**Worthington City School District
November 2018 Bond Issue
As of 2/28/23**

	<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	\$ 139,241.32	\$ 595,245.11
Maintenance**	\$22,000,000.00	\$ 1,127,408.63	* \$ (1,400,000.00)	\$ 21,727,408.63	\$21,774,565.88	\$ 12,254,576.14	\$ 8,183,276.14	\$ 1,336,713.60
Equipment Replacement	\$ 6,000,000.00	\$ 508.40	\$ -	\$ 6,000,508.40	\$ 6,000,508.40	\$ 4,678,773.62	\$ 103,220.69	\$ 1,218,514.09
Construction	\$48,000,000.00	\$ -	\$ 10,375,000.00	\$ 58,375,000.00	\$58,375,000.00	\$ 58,358,794.44	\$ 4,006.28	\$ 12,199.28
Contingency	<u>\$ 5,500,000.00</u>	<u>\$ 3,521,436.56</u>	<u>* \$ (8,975,000.00)</u>	<u>\$ 46,436.56</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total	<u>\$89,000,000.00</u>	<u>\$ 4,704,083.59</u>	<u>\$ -</u>	<u>\$ 93,704,083.59</u>	<u>\$93,704,804.28</u>	<u>\$ 81,980,143.47</u>	<u>\$ 8,561,988.43</u>	<u>\$ 3,162,672.38</u>

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