

Worthington City Schools

Monthly Board of Education Financial Report
For the Month Ending
November 30, 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
2022 Bond Issue Update	40

**Worthington City School District
Monthly Financial Report Summary
November 30, 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, with interest earnings higher than projected due to rate increases. Claims were under budget for the month due to timing. We received a substantial invoice on December 1 for November. Our cash position is 22% better than projected.

Capital Projects Funds

2022 Construction Budget (in millions)			
Budget	Spent	Encumbered	Remaining
\$234.0	\$28.1	\$109.2	\$96.7

A significant portion of the 2022 bond issue was encumbered in May 2023 as bids were received for the Thomas project. Most of the remaining amount is related to Kilbourne High School improvements and the Natatorium project which will likely be bid out this fiscal year. See page 40 for a more detailed analysis of the 2022 bond funds.

Stimulus

	<u>Amount</u>			
	<u>Awarded</u>	<u>Spent/Encumbered</u>	<u>Remaining</u>	
ARP ESSER	\$ 7,342,644	\$ 6,022,299	\$ 1,320,345	

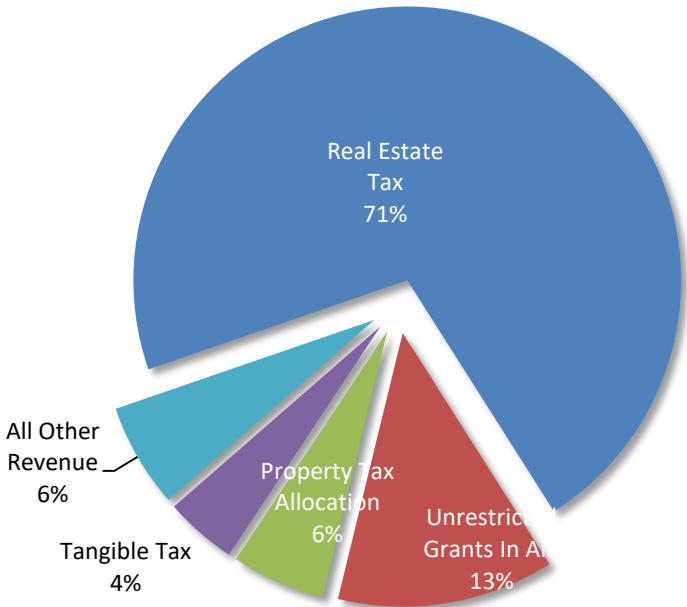
The American Rescue Plan (ARP) has provided the District with 3 packages. The District has \$1.3 million remaining from the third package that must be spent by September 30, 2024. We intend to use the remaining funds on summer school, several intervention staff, and Chromebook replacements. Visit our academics webpage for more information on the how the district is utilizing the funds.

Investments

Overnight rates continue to rise and were 5.74% with Star Ohio at the end of November. We continue to look for quality investment opportunities take advantage of rates.

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FY24 Total Projected Revenue: \$183,363,000



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

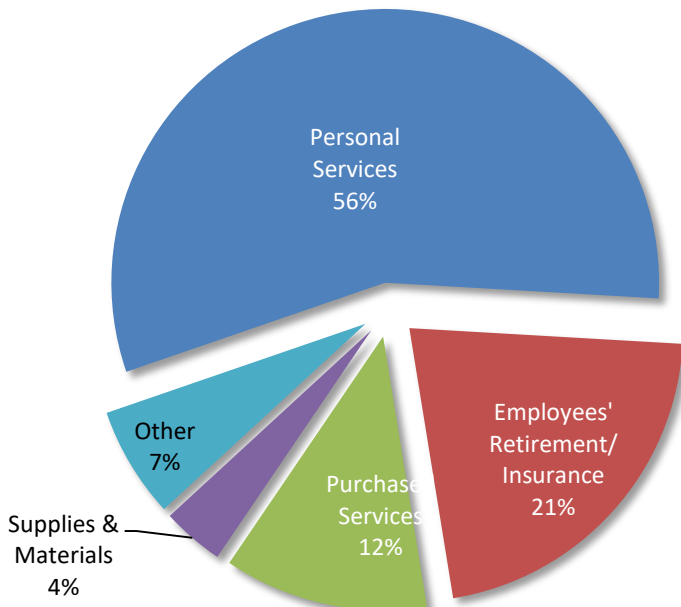
Tangible Tax: paid by public utilities

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: \$178,309,000



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

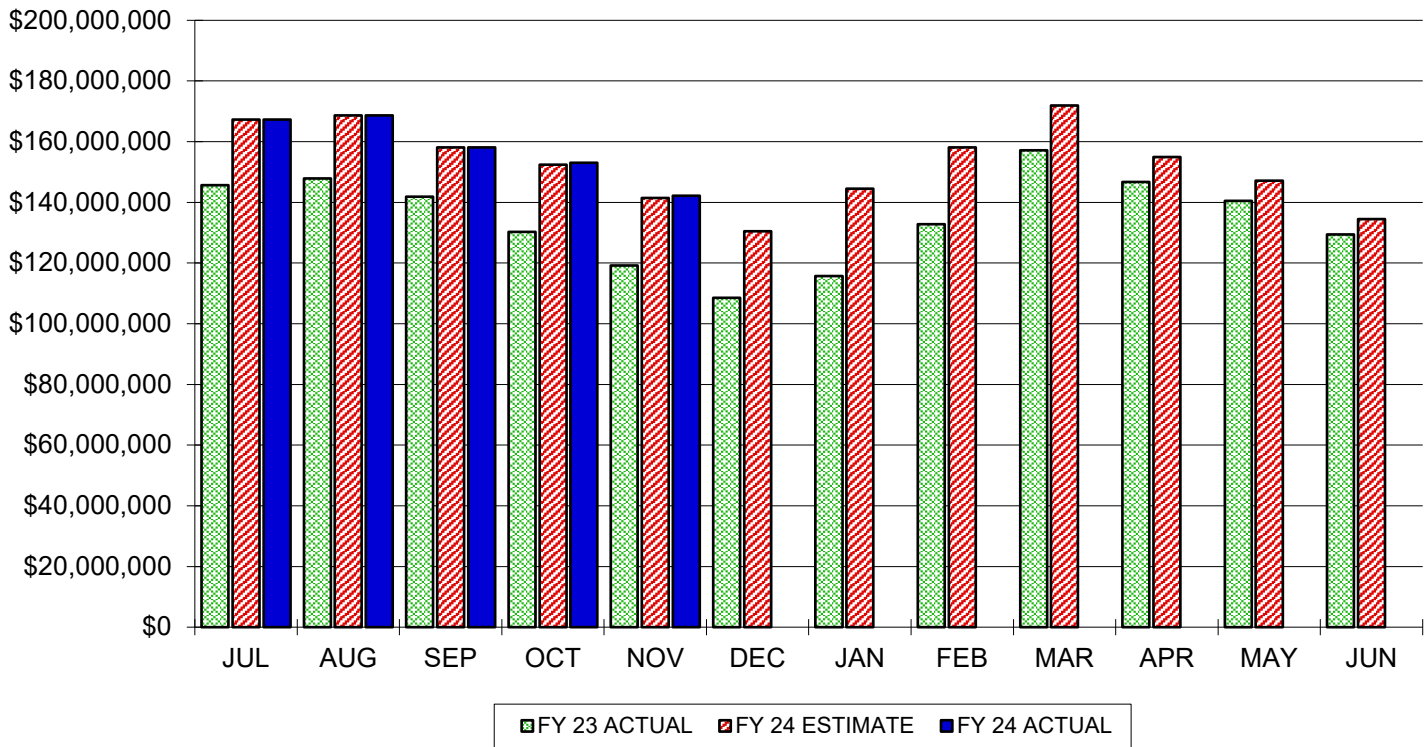
WORTHINGTON CITY SCHOOLS

COMPARISON OF FISCAL YEAR 2024 YEAR-TO-DATE ESTIMATED REVENUES AND EXPENDITURES WITH FISCAL YEAR 2024 YEAR-TO-DATE ACTUALS GENERAL FUND ONLY

<u>CATEGORY</u>	<u>FY 24 EST.</u>	<u>FY 24 ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENTAGE</u>
BEGINNING CASH BALANCE	\$129,446,811	\$129,446,811	\$0	0%
RECEIPTS				
General Property Tax (Real Estate)	\$59,016,956	\$59,040,195	\$23,239	0%
Tangible Property Tax (Utility)	\$3,880,921	\$3,880,921	0	0%
Unrestricted Grants In Aid	\$9,862,393	\$9,854,881	(7,512)	0%
Restricted Grants in Aid	\$914,587	\$927,580	12,993	1%
Property Tax Allocation	\$5,059,001	\$5,059,001	0	0%
All Other Operating Revenues	\$3,509,393	\$3,703,967	194,574	6%
Non-Operating Revenues	\$144,000	140,094	(3,906)	-3%
TOTAL RECEIPTS	<u>\$82,387,251</u>	<u>\$82,606,639</u>	<u>\$219,388</u>	<u>0%</u>
RECEIPTS AND BALANCE	<u>\$211,834,062</u>	<u>\$212,053,451</u>	<u>\$219,388</u>	<u>0%</u>
EXPENDITURES				
Personal Services	40,830,024	40,841,123	(\$11,099)	0%
Employees' Retirement/Insurance	15,425,523	15,364,970	60,553	0%
Purchased Services	8,783,682	8,765,649	18,033	0%
Supplies & Materials	3,872,273	3,725,799	146,474	4%
Capital Outlay	452,671	393,661	59,010	13%
Other Operating Expenditures	990,016	758,367	231,649	23%
Other Financing Uses (Non-Operating)	0	0	0	0%
Total Expenditures	<u>\$70,354,189</u>	<u>\$69,849,569</u>	<u>\$504,620</u>	<u>1%</u>
ENDING CASH BALANCE	<u>\$141,479,873</u>	<u>\$142,203,882</u>	<u>\$724,008</u>	<u>1%</u>
ENCUMBRANCES OUTSTANDING	(\$5,534,556)	(\$5,534,556)	\$0	
BUDGET RESERVE	<u>(\$28,521,000)</u>	<u>(\$28,521,000)</u>	<u>\$0</u>	
UNRESERVED FUND BALANCE	<u><u>\$107,424,317</u></u>	<u><u>\$108,148,326</u></u>	<u><u>\$724,008</u></u>	

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY ENDING CASH BALANCES



WORTHINGTON CITY SCHOOLS

COMPARISON OF CASH BALANCES

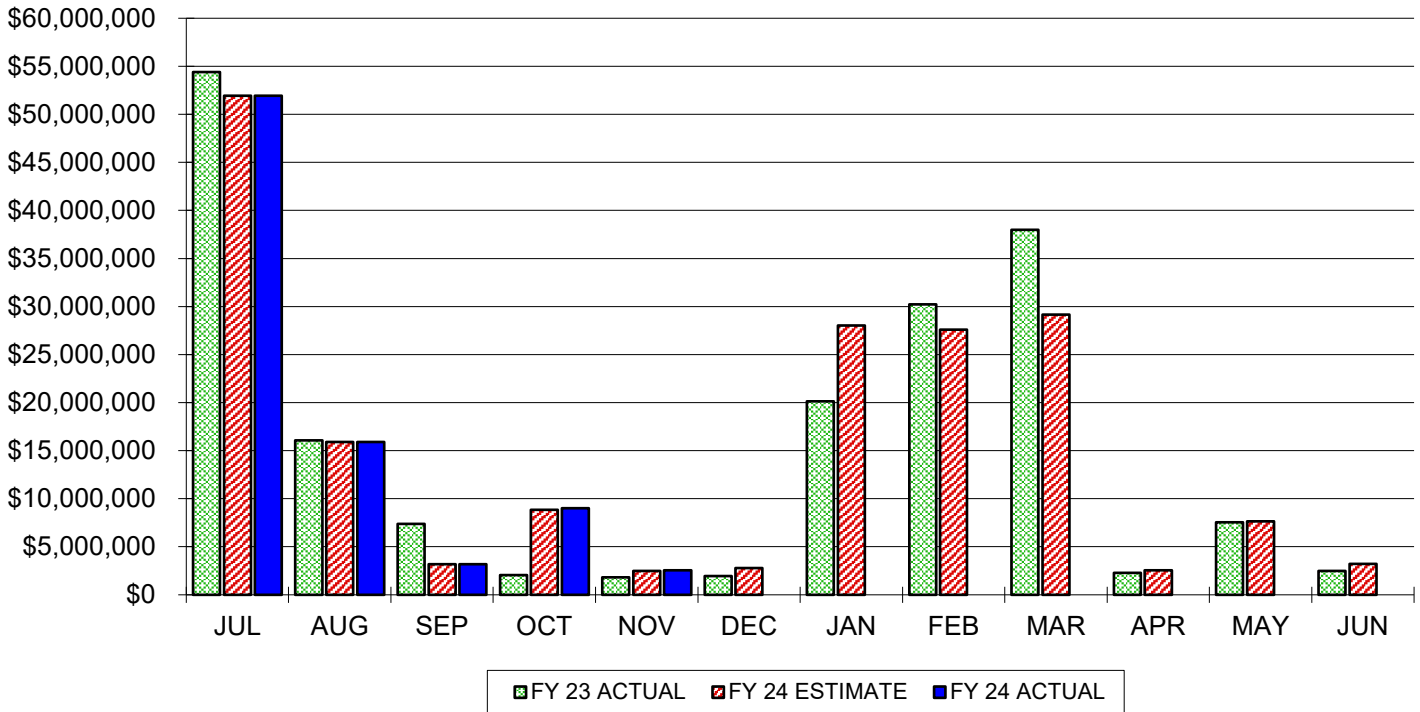
November 30, 2023

Actual Cash Balance		\$142,203,882
Estimated Cash Balance		\$141,479,873
Variance From Estimate	OVER	\$724,008
Percent Variance From Estimate	OVER	0.51%
Previous Year Cash Balance		\$119,204,625

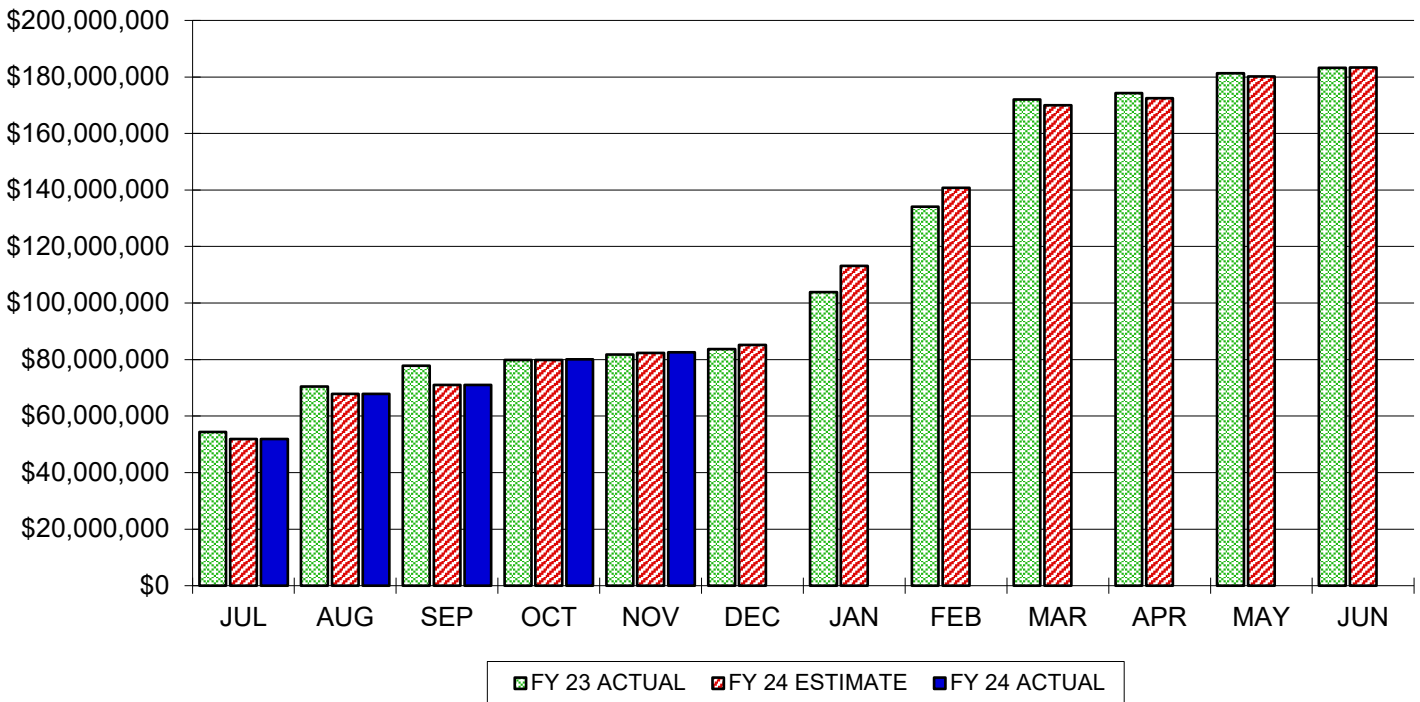
COMMENTS: Cash balance is on target for the year with updated November estimates.

WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL MONTHLY RECEIPTS



COMPARISON OF TOTAL REVENUE YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL RECEIPTS

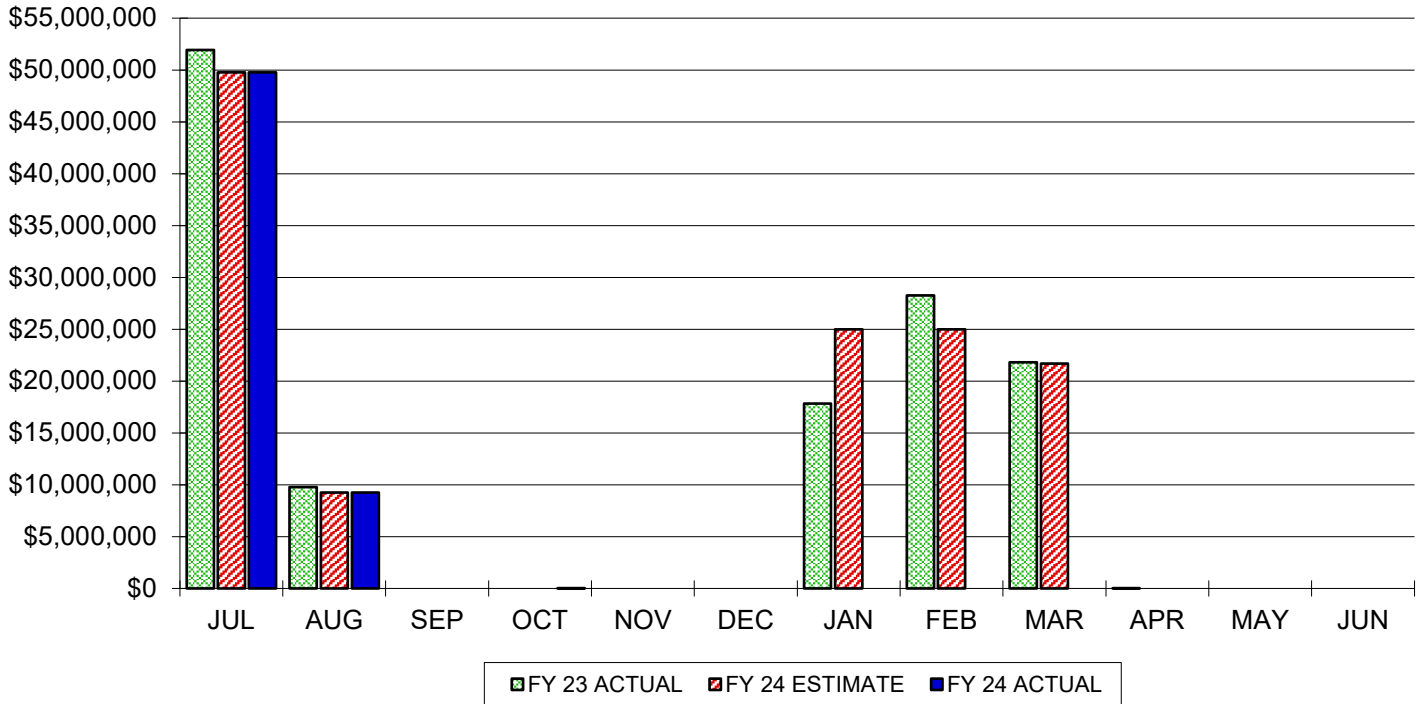
November 30, 2023

		MONTH		YEAR-TO-DATE
Actual Receipts		\$2,549,829		\$82,606,639
Estimated Receipts		\$2,495,906		\$82,387,251
Variance From Estimate	OVER	\$53,923	OVER	\$219,388
Variance From Estimate	OVER	2.16%	OVER	0.27%
Actual Prior Year		\$1,827,458		\$81,733,232
Total 2023-24 Estimate				\$183,363,000
Percent Of Total Estimate Received				45.05%
Percent Of Budget Year Completed			5 Months	41.67%

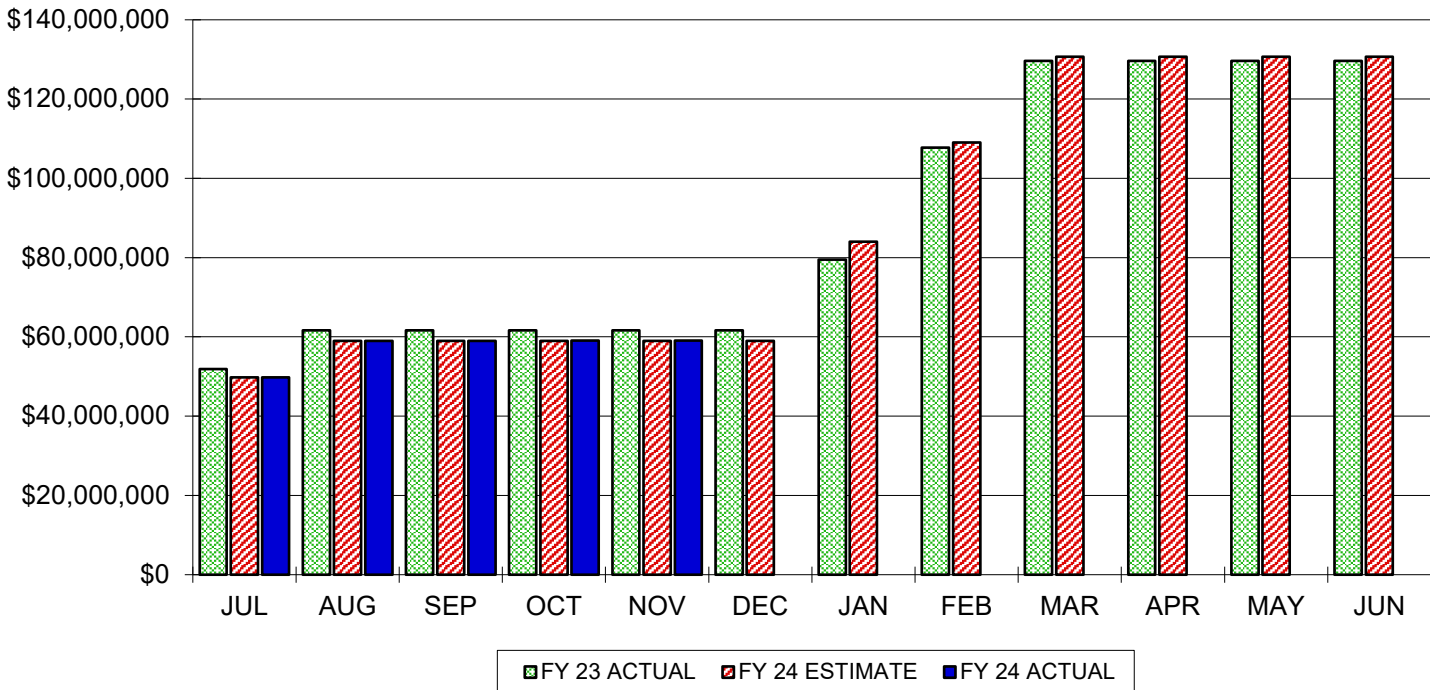
COMMENTS: Total receipts are on target for the year with updated November estimates.

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)

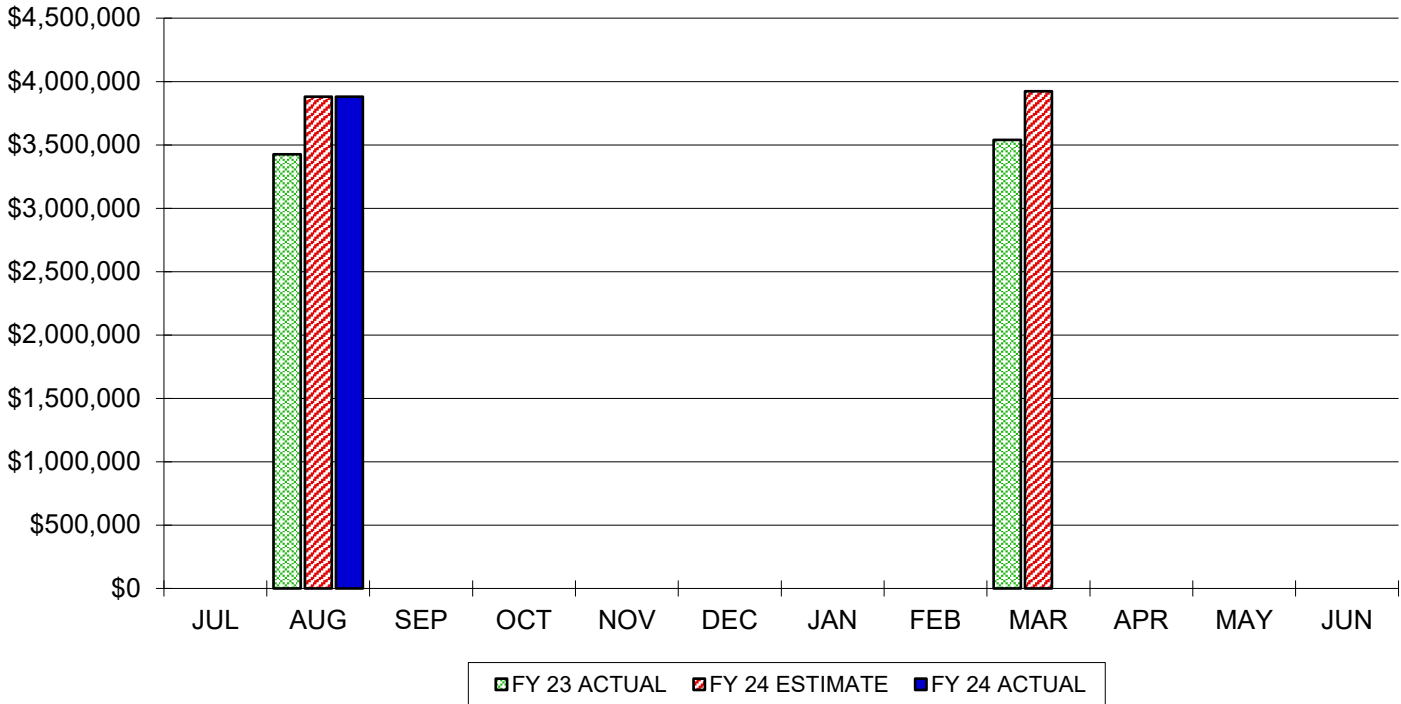
November 30, 2023

	MONTH		YEAR-TO-DATE
Actual Tax Receipts	\$0		\$59,040,195
Estimated Tax Receipts	\$0		\$59,016,956
 Variance From Estimate	 \$0	 OVER	 \$23,239
Variance From Estimate	0.00%	OVER	0.04%
 Actual Prior Year	 \$0		 \$61,684,314
 Total 2023-24 Estimate			 \$130,702,000
Percent Of Total Estimate Received			45.17%
Percent Of Budget Year Completed	5 months		41.67%

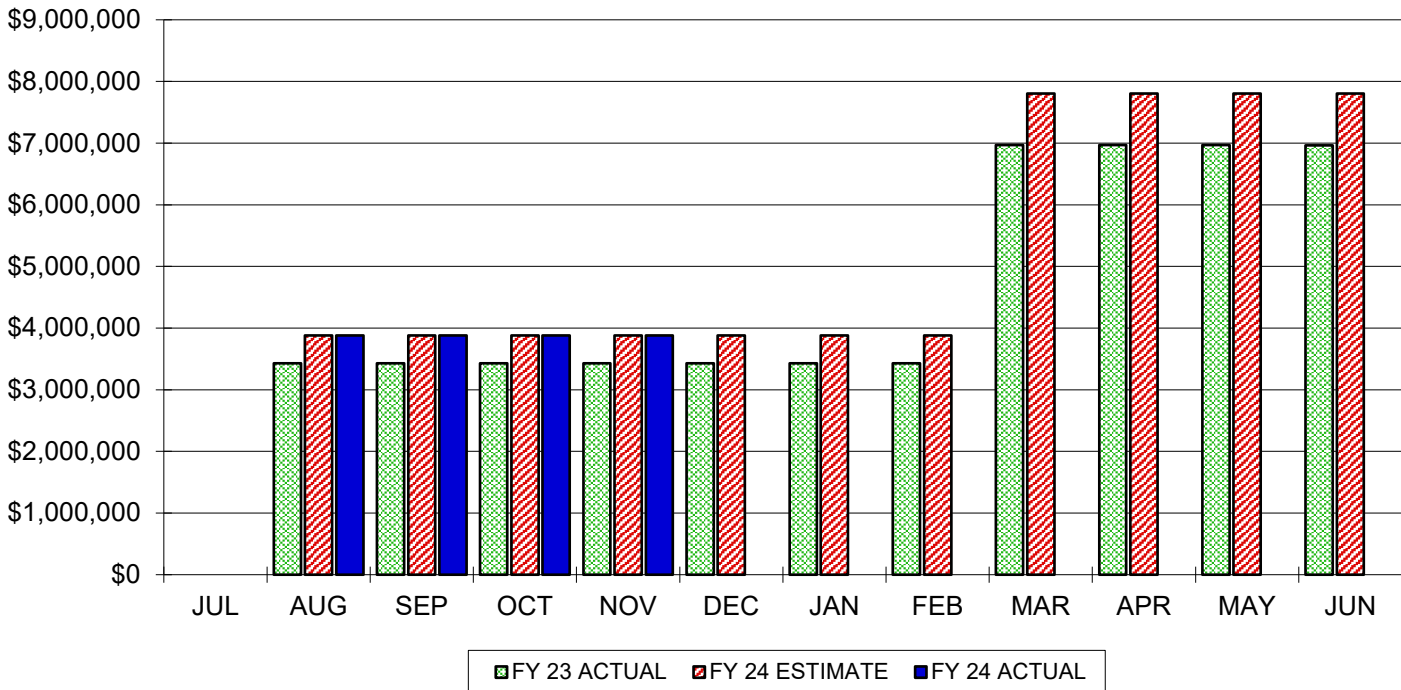
COMMENTS: Property taxes revenue is on target for the year with updated November estimates.

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)

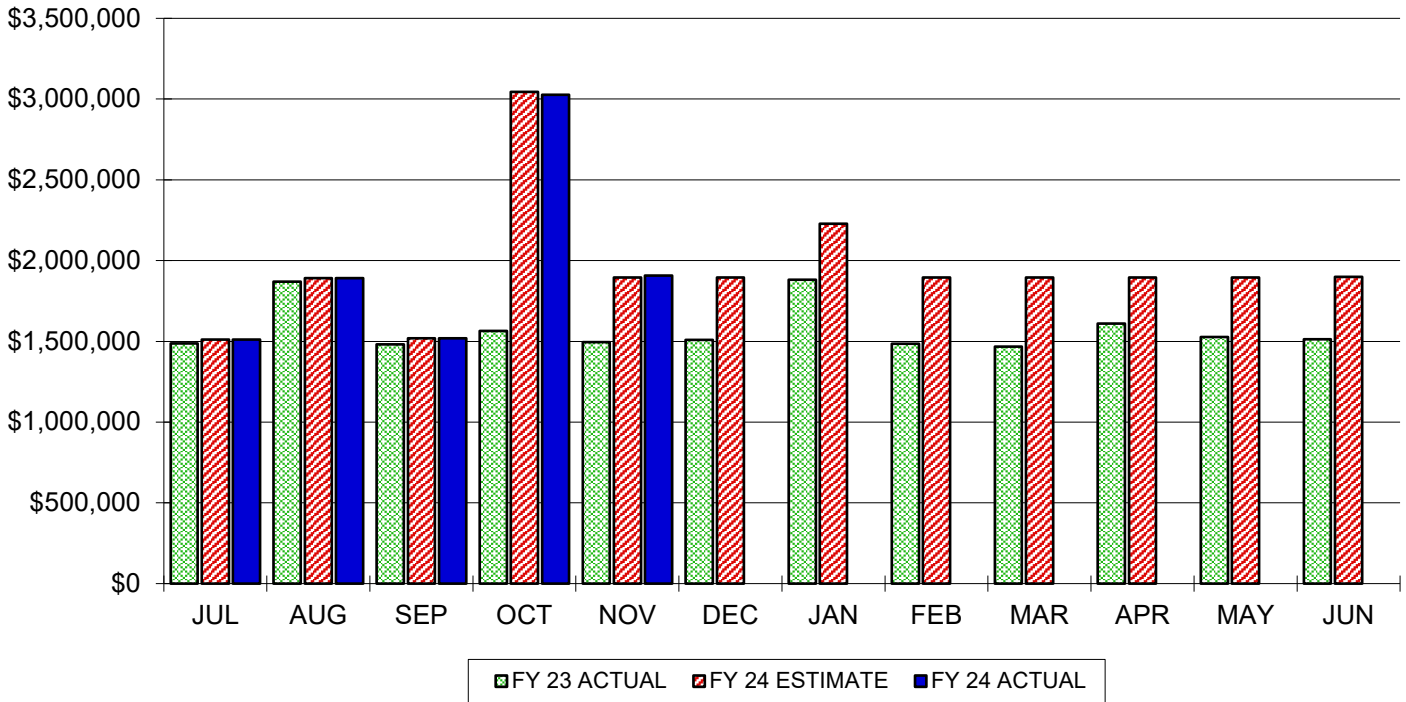
November 30, 2023

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Tax Receipts	\$0	\$3,880,921
Estimated Tax Receipts	\$0	\$3,880,921
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$0	\$3,426,432
Total 2023-24 Estimate		\$7,803,000
Percent Of Total Estimate Received		49.74%
Percent Of Budget Year Completed	5 months	41.67%

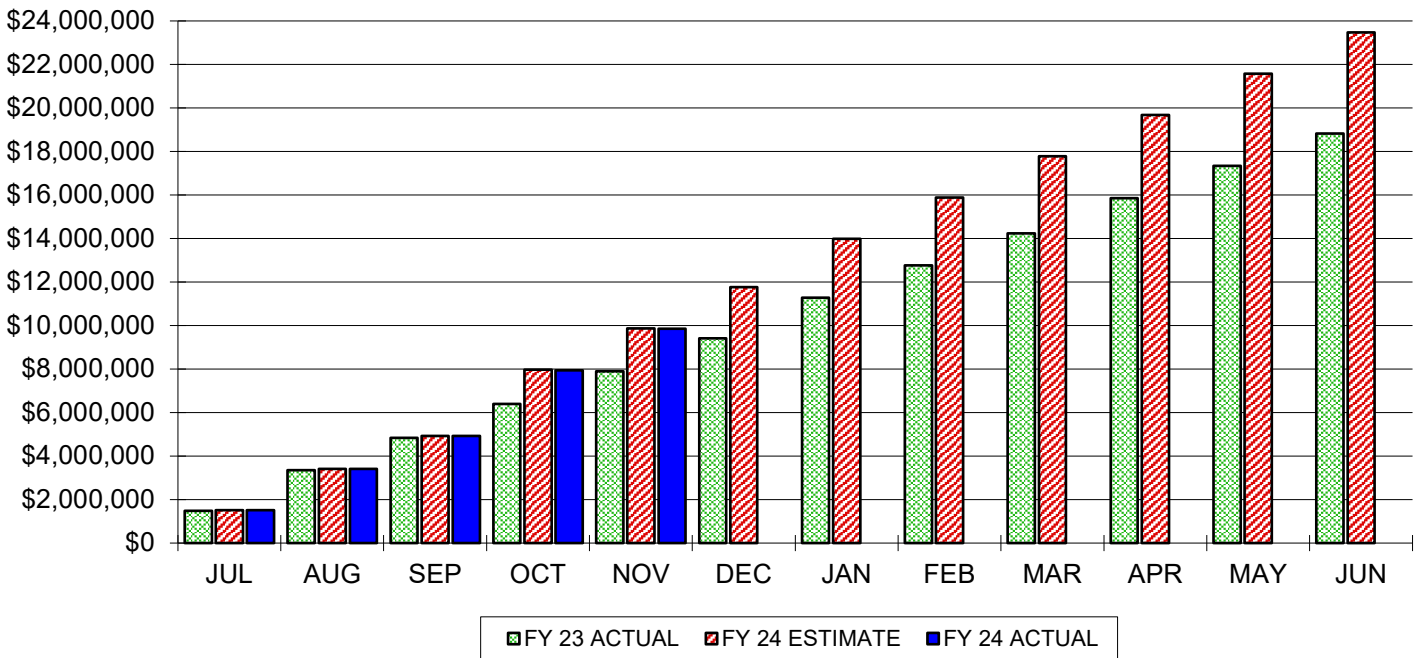
COMMENTS: Tangible property taxes are on on target with updated November estimates.

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

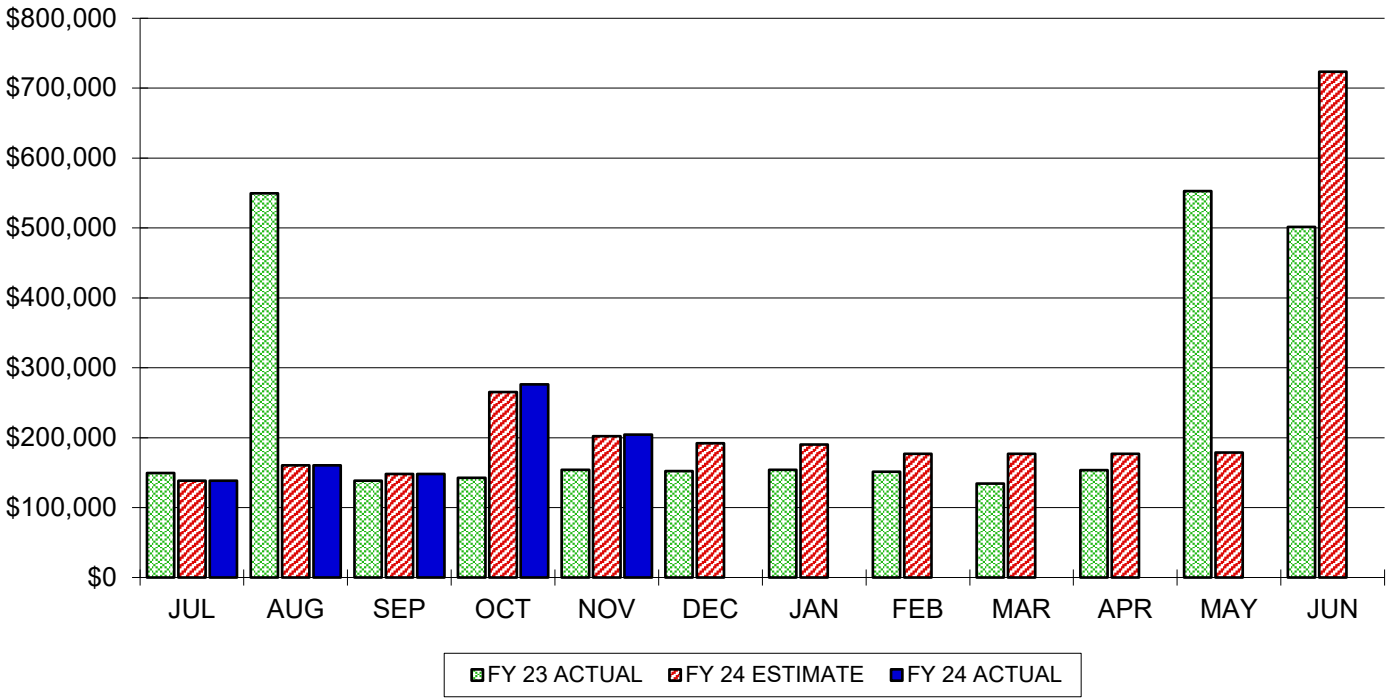
November 30, 2023

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$1,907,855		\$9,854,881
Estimated State Receipts		\$1,896,000		\$9,862,393
Variance From Estimate	OVER	\$11,855	UNDER	(\$7,512)
Variance From Estimate	OVER	0.63%	UNDER	-0.08%
Actual Prior Year		\$1,494,659		\$7,895,647
Total 2023-24 Estimate				\$23,470,000
Percent Of Total Estimate Received				41.99%
Percent Of Budget Year Completed			5 months	41.67%

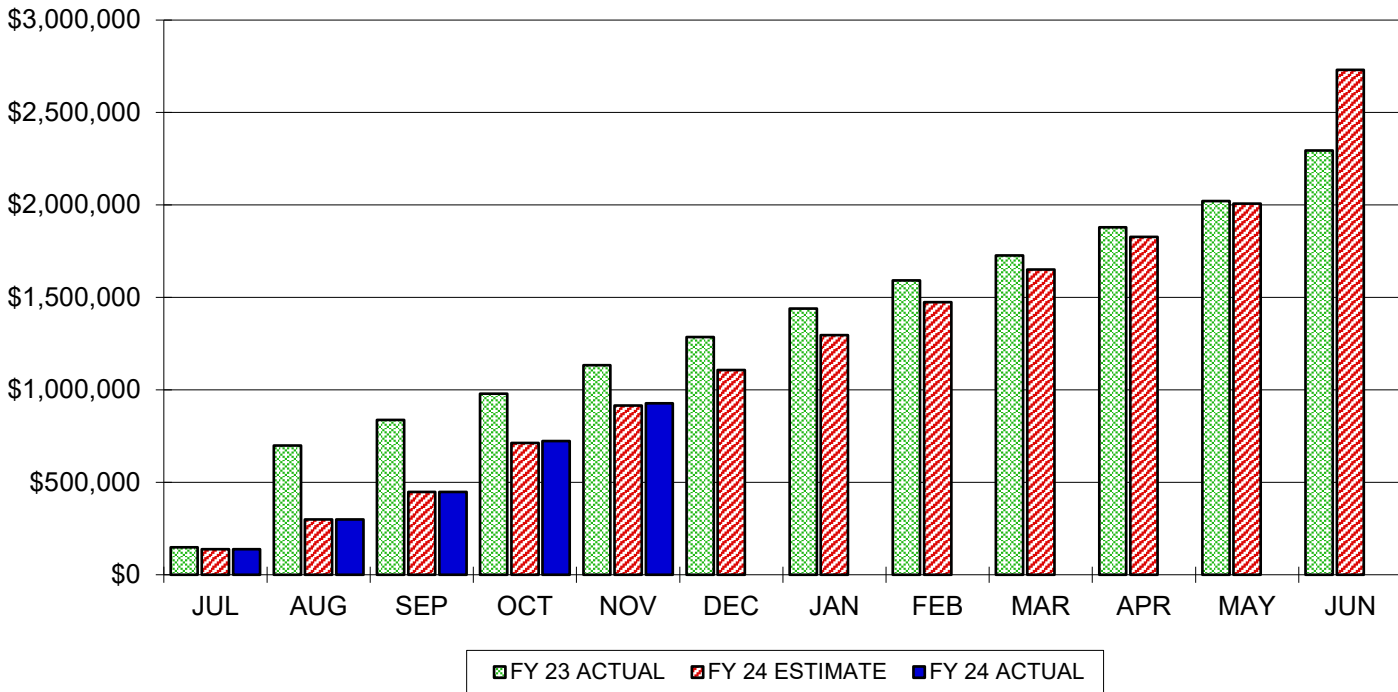
COMMENTS: We are on target with updated November estimates.

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

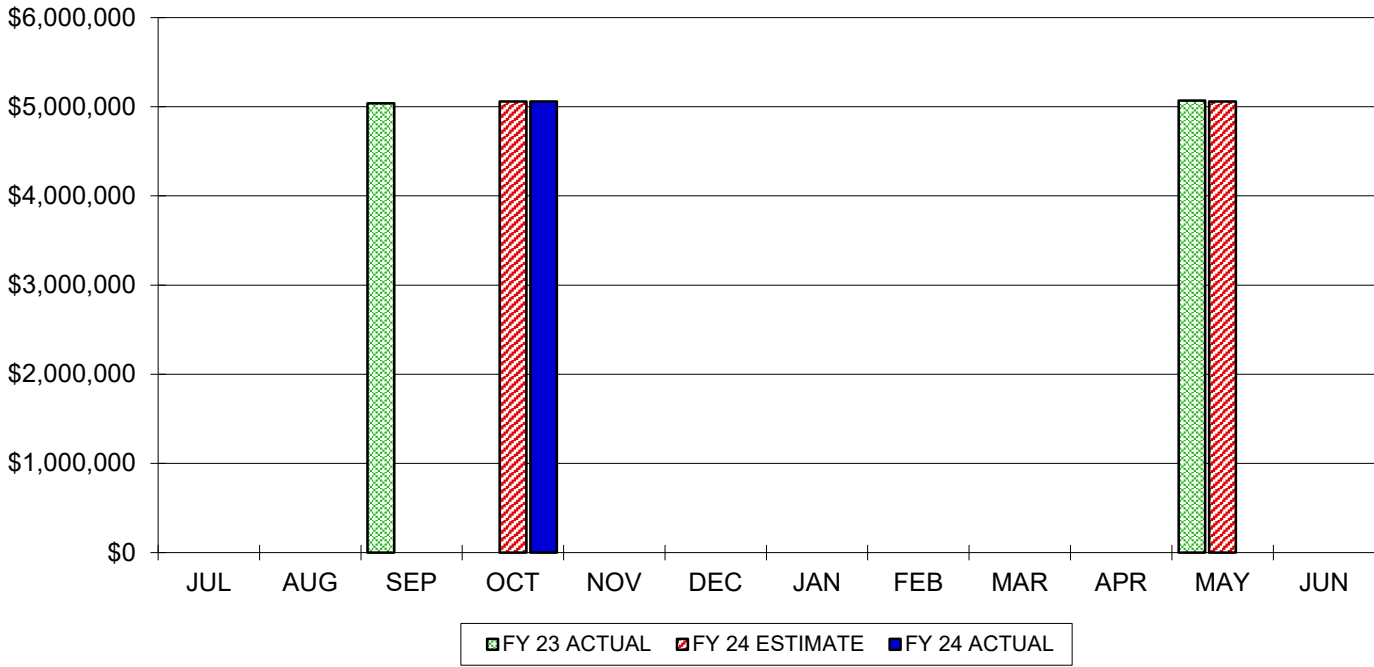
November 30, 2023

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$204,245		\$927,580
Estimated State Receipts		\$202,000		\$914,587
Variance From Estimate	OVER	\$2,245	OVER	\$12,993
Variance From Estimate	OVER	1.11%	OVER	1.42%
Actual Prior Year		\$153,929		\$1,133,936
Total 2023-24 Estimate				\$2,730,000
Percent Of Total Estimate Received				33.98%
Percent Of Budget Year Completed		5 months		41.67%

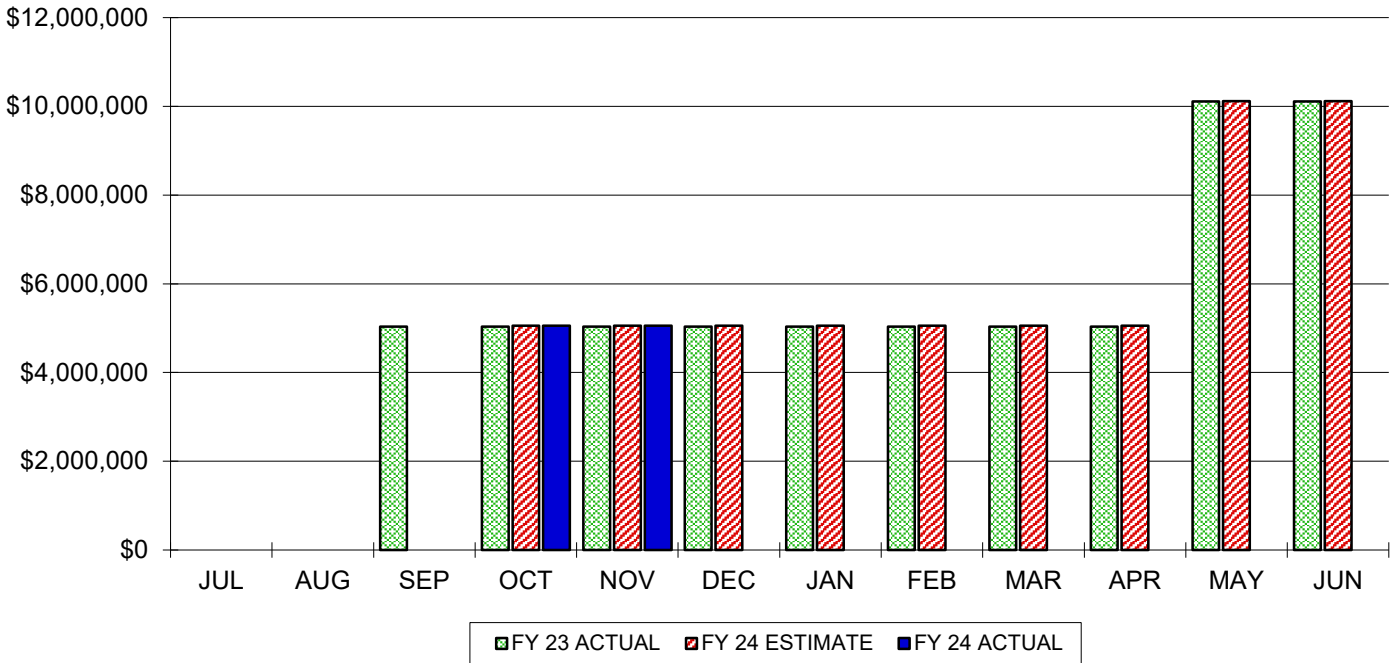
COMMENTS: Restricted Grants in Aid are on target with with updated November estimates.

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

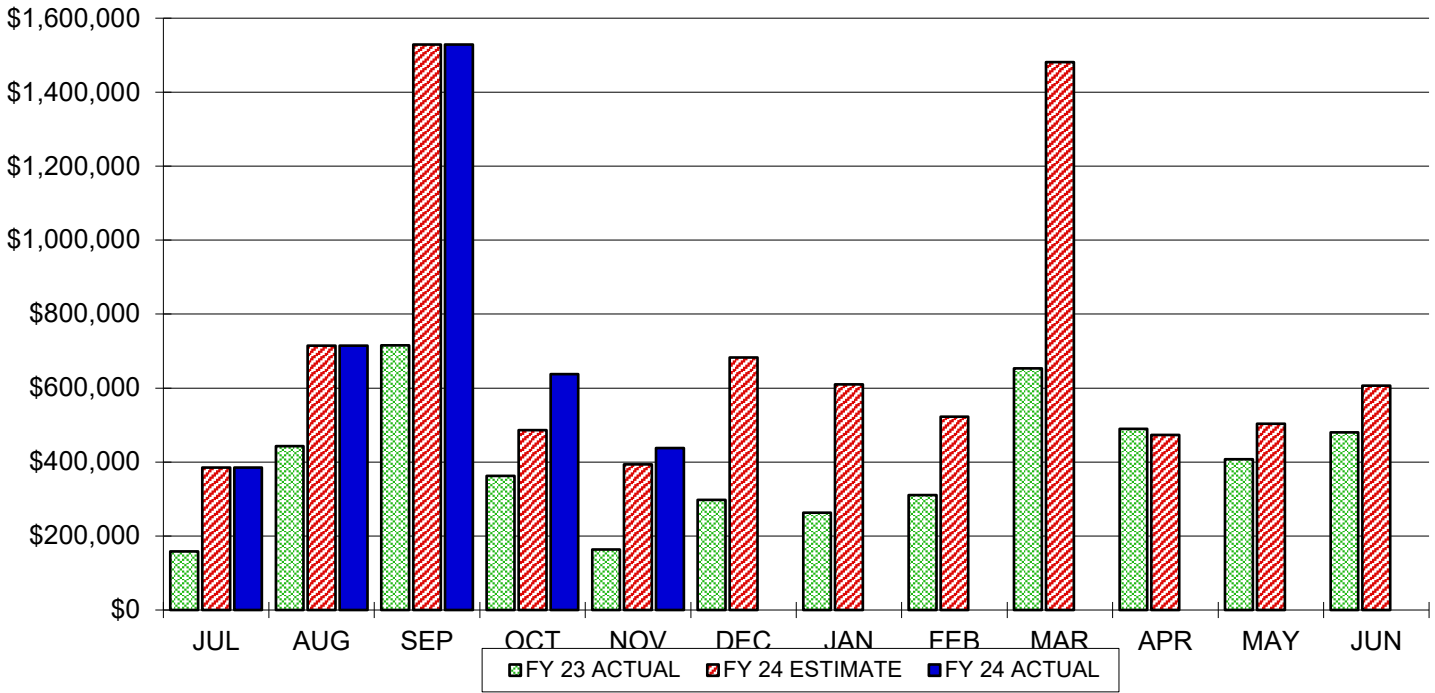
November 30, 2023

	MONTH	YEAR-TO-DATE
Actual Receipts	\$0	\$5,059,001
Estimated Receipts	\$0	\$5,059,001
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$0	\$5,038,299
Total 2023-24 Estimate		\$10,119,000
Percent Of Total Estimate Received		50.00%
Percent Of Budget Year Completed	5 months	41.67%

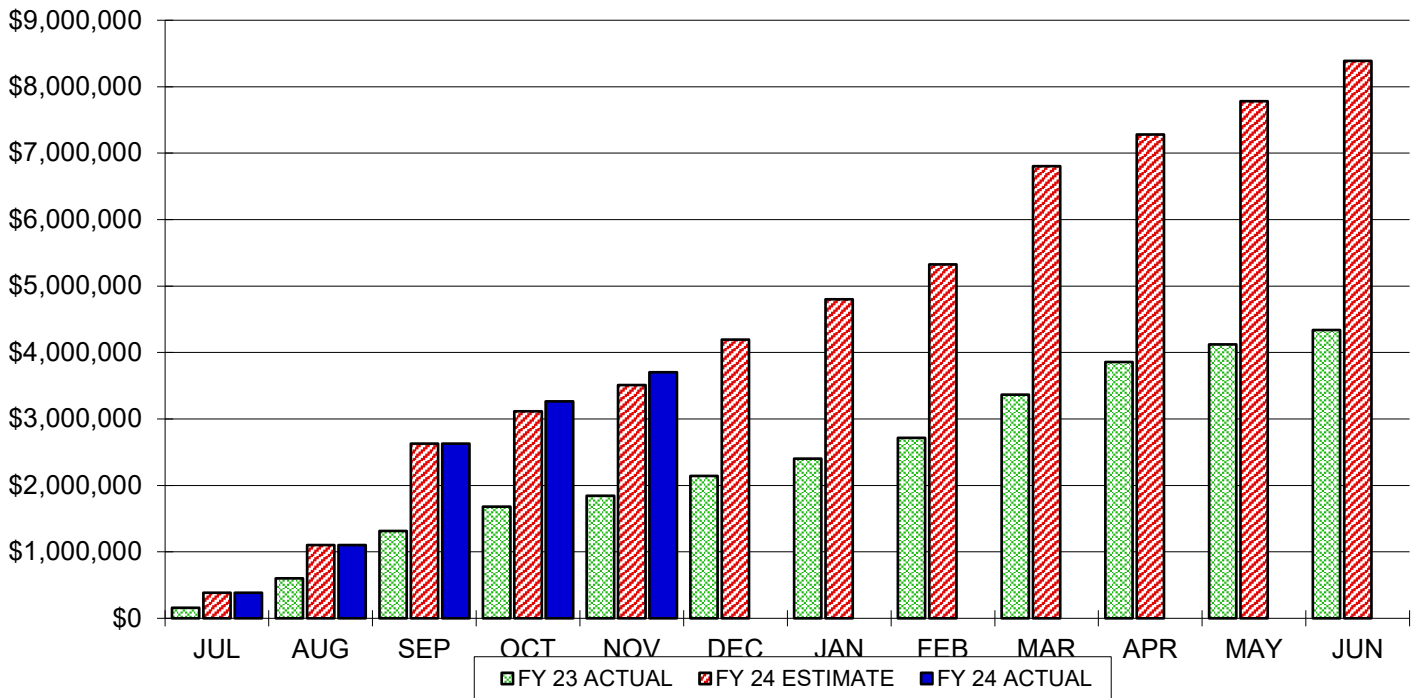
COMMENTS: This category consists of state rollback and homestead reimbursements. We are on target with updated November estimates.

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, 2023

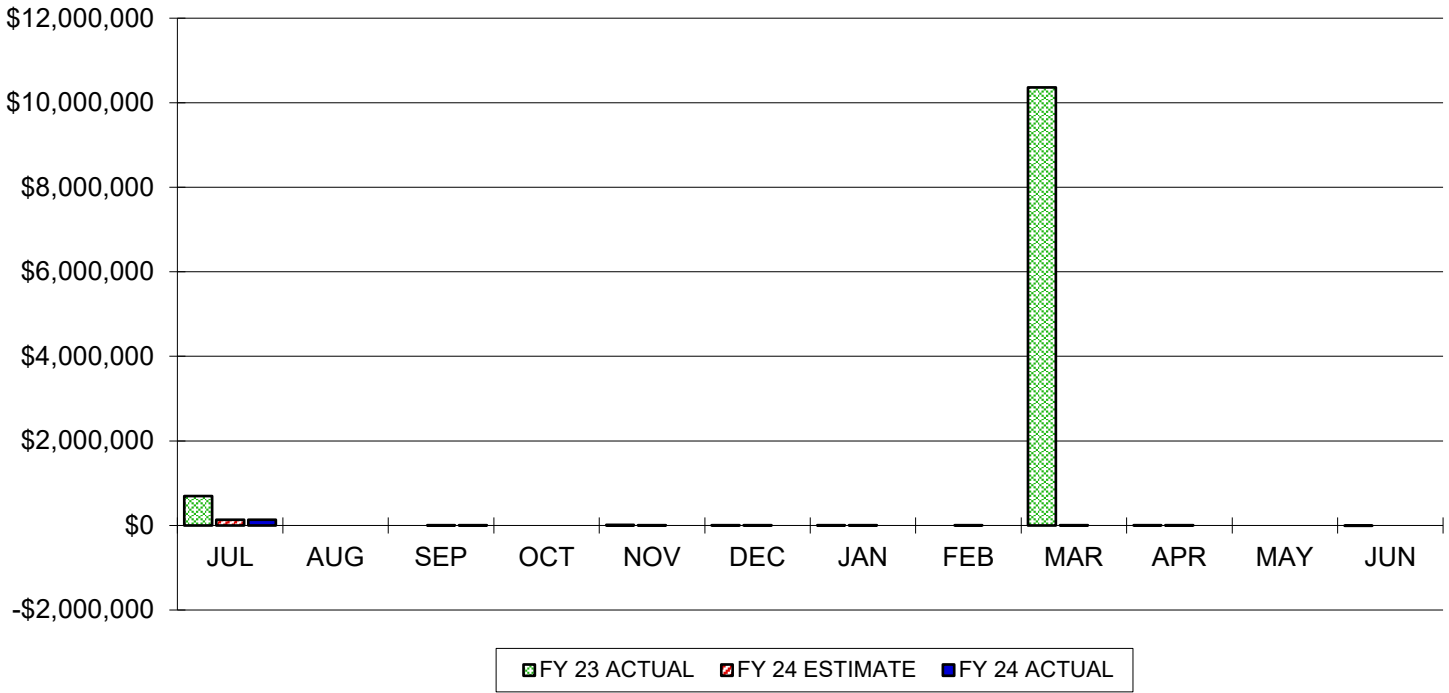
		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$437,729		\$3,703,967
Estimated Other Receipts		\$394,000		\$3,509,393
Variance From Estimate	OVER	\$43,729	OVER	\$194,574
Variance From Estimate	OVER	11.10%	OVER	5.54%
Actual Prior Year		\$163,885		\$1,842,552
Total 2023-24 Estimate				\$8,390,000
Percent Of Total Estimate Received				44.15%
Percent Of Budget Year Completed		5 months		41.67%

	<u>Estimated YTD</u>	<u>Actual YTD</u>		<u>Difference</u>
Interest	\$ 2,501,296	\$ 2,608,632	\$	107,336
Participation/Class Fees	388,649	388,538		(111)
Tuition and Charges	234,912	204,912		(30,000)
Other	<u>384,536</u>	<u>501,885</u>		<u>117,349</u>
Total	\$ 3,509,393	\$ 3,703,967	\$	194,574

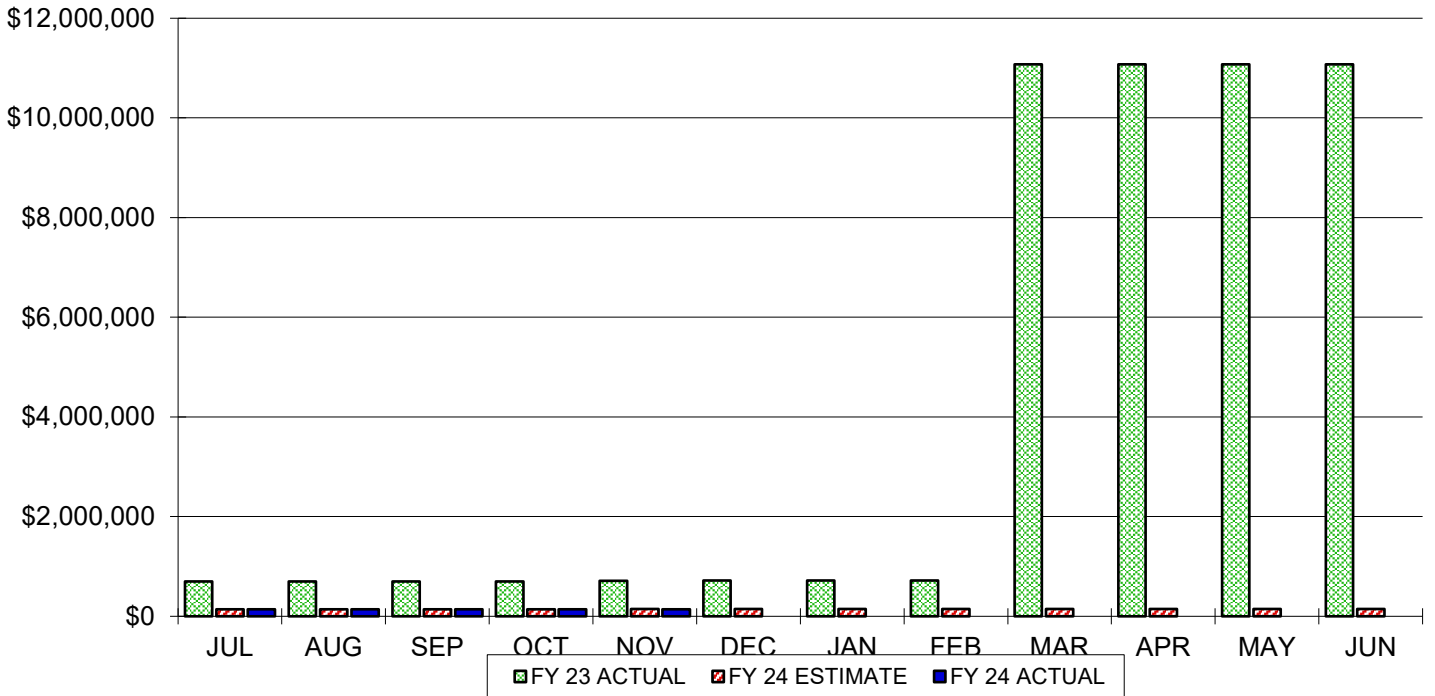
COMMENTS: Other operating revenues are above estimates due to continued strong interest earnings as well as better than expected revenue sharing with the City of Worthington regarding incentivized development projects.

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

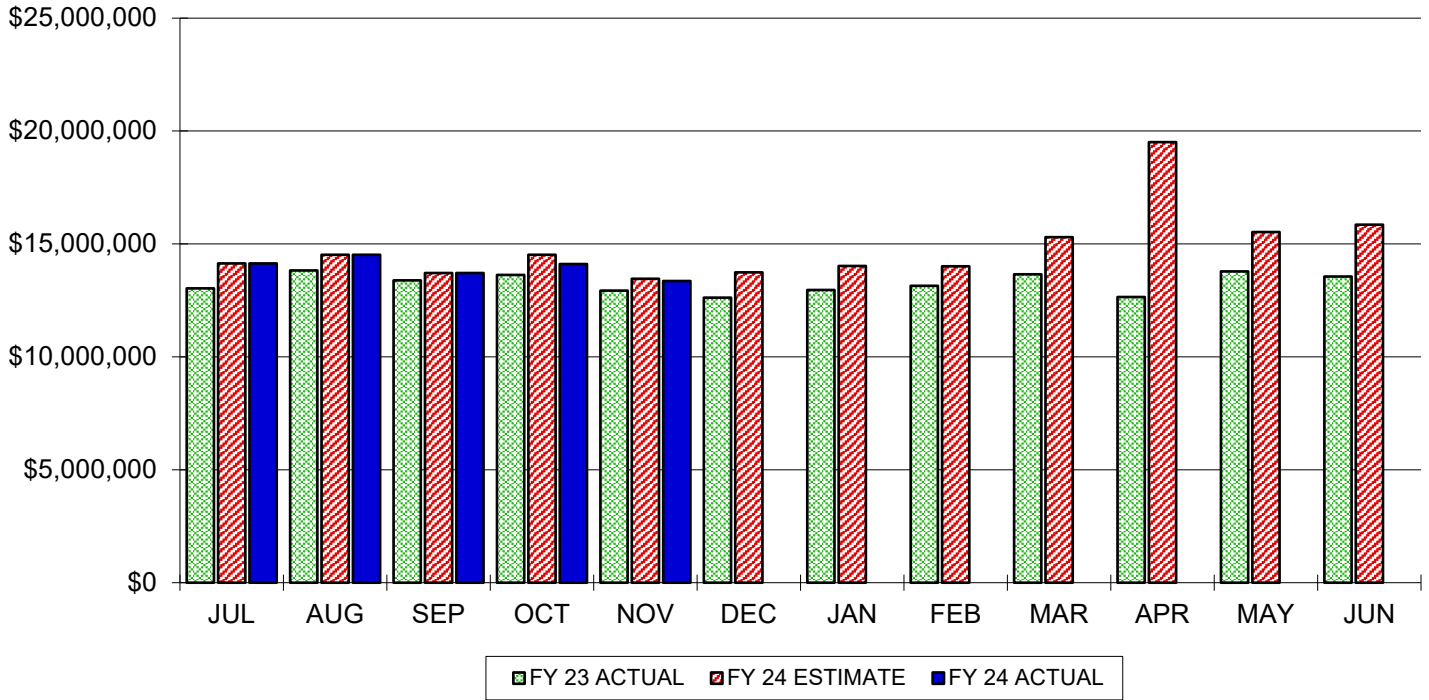
November 30, 2023

		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$0		\$140,094
Estimated Other Receipts		\$3,906		\$144,000
Variance From Estimate	UNDER	(\$3,906)	UNDER	(\$3,906)
Variance From Estimate	UNDER	-100.00%	UNDER	-2.71%
Actual Prior Year		\$14,985		\$712,052
Total 2023-24 Estimate				\$149,000
Percent Of Total Estimate Received				94.02%
Percent Of Budget Year Completed			5 months	41.67%

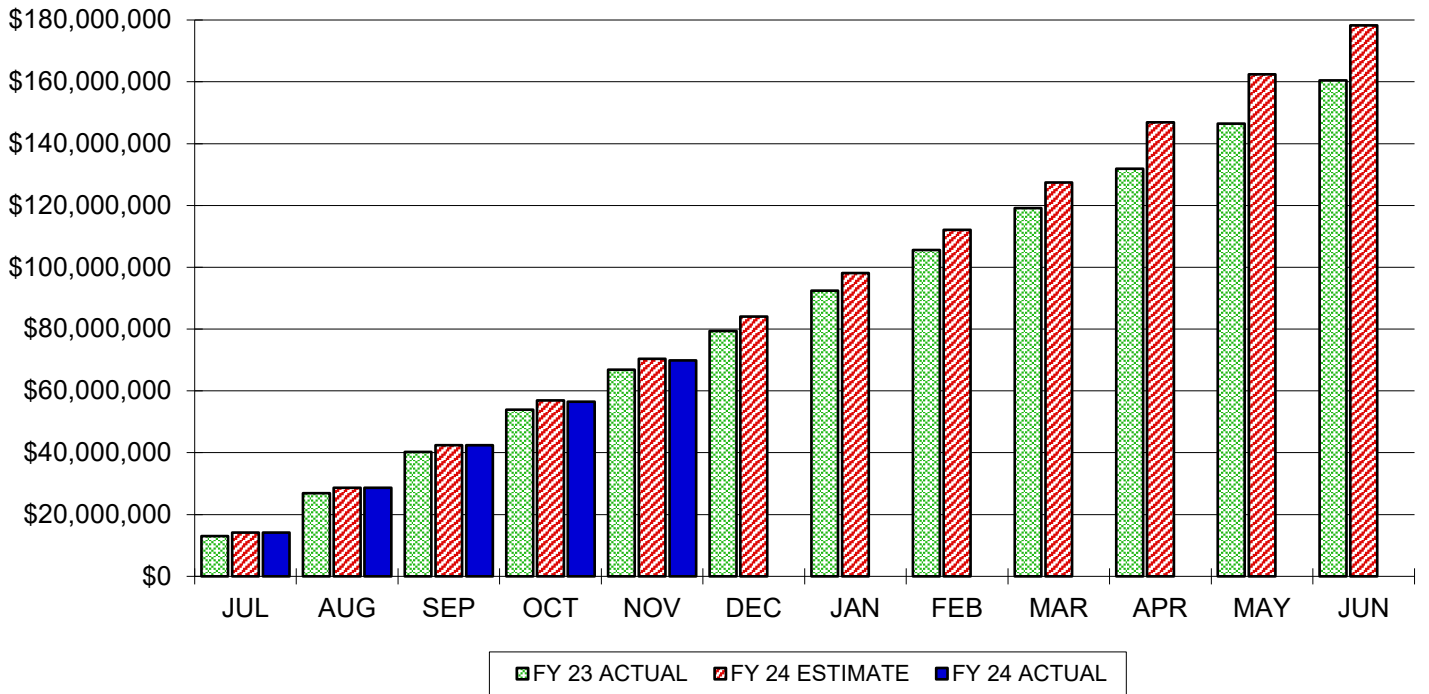
COMMENTS: This category consists of return of advances from the prior year and sale of assets. We are on target with updated November estimates.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF TOTAL EXPENDITURES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL EXPENDITURES

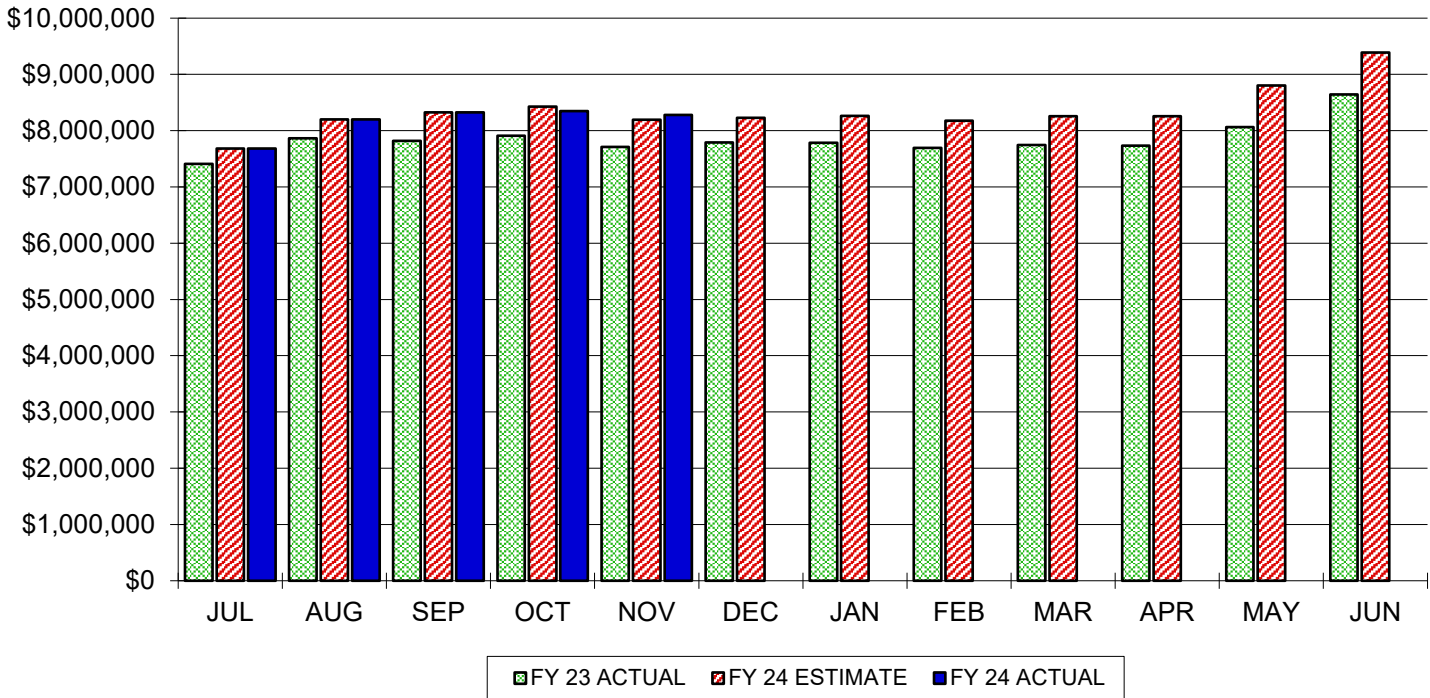
November 30, 2023

		MONTH		YEAR-TO-DATE
Actual Expenditures		\$13,356,369		\$69,849,569
Estimated Expenditures		\$13,456,000		\$70,354,189
Variance From Estimate	UNDER	\$99,631	UNDER	\$504,620
Variance From Estimate	UNDER	0.74%	UNDER	0.72%
Actual Prior Year		\$12,932,498		\$66,813,326
Total 2023-24 Estimate				\$178,309,000
Percent Of Total Estimate Spent				39.17%
Percent Of Budget Year Completed			5 months	41.67%

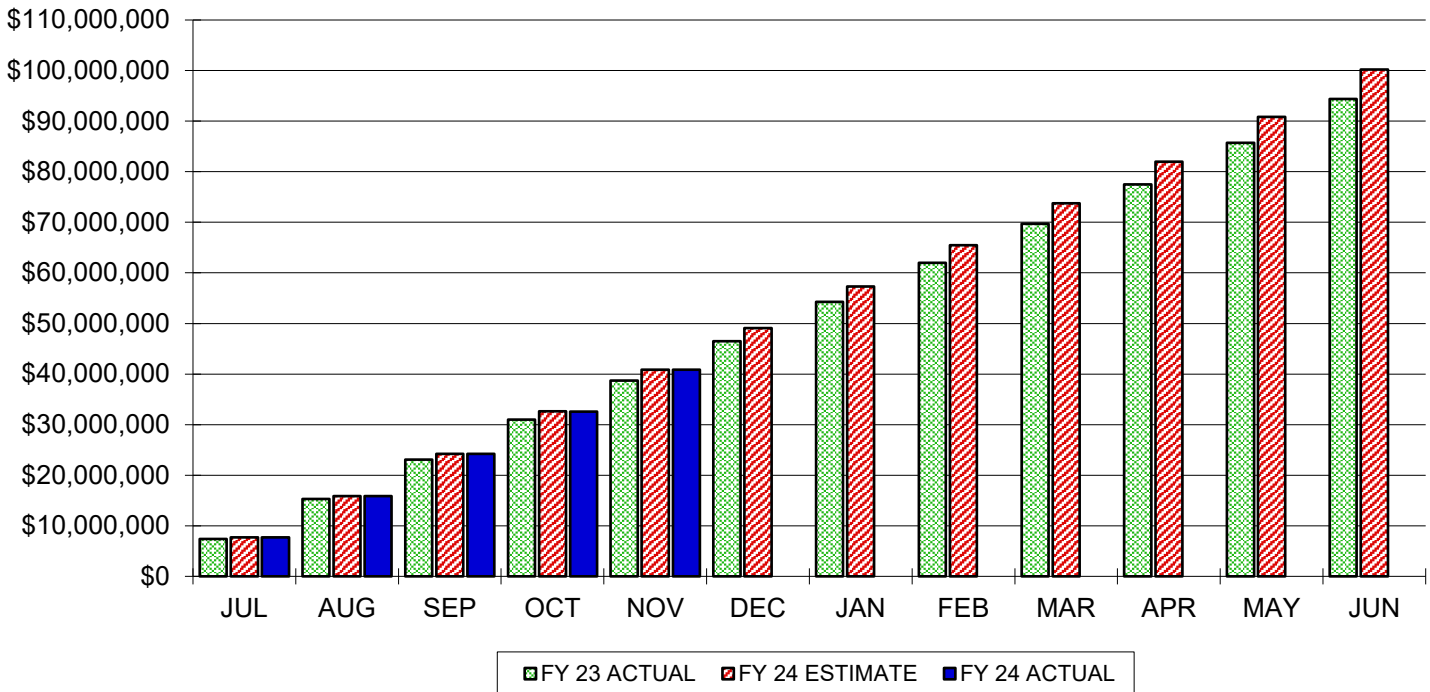
COMMENTS: We are on target with updated November estimates.

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

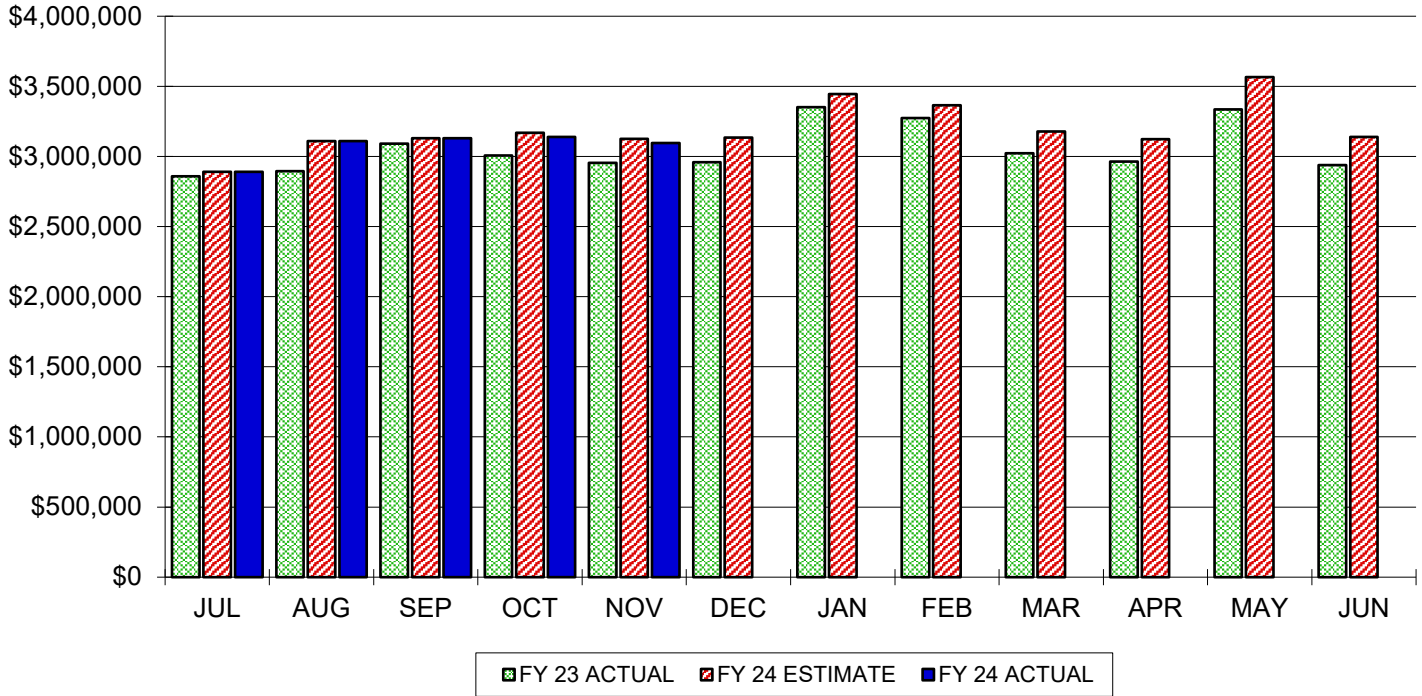
November 30, 2023

		MONTH		YEAR-TO-DATE
Actual Wage Expenditures		\$8,281,691		\$40,841,123
Estimated Wage Expenditures		\$8,192,000		\$40,830,024
Variance From Estimate	OVER	(\$89,691)	OVER	(\$11,099)
Variance From Estimate	OVER	-1.09%	OVER	-0.03%
Actual Prior Year		\$7,713,505		\$38,725,076
Total 2023-24 Estimate				\$100,200,000
Percent Of Total Estimate Spent				40.76%
Percent Of Budget Year Completed			5 months	41.67%

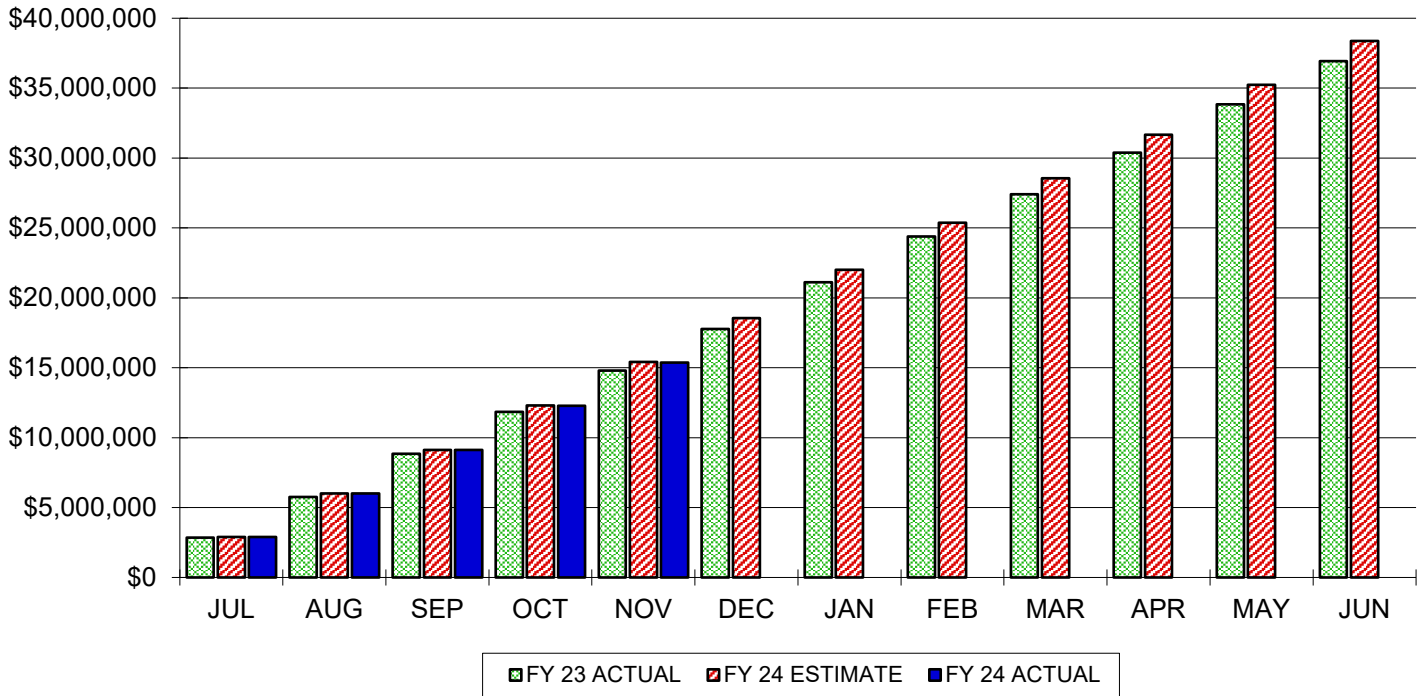
COMMENTS: We are on target with updated November estimates.

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

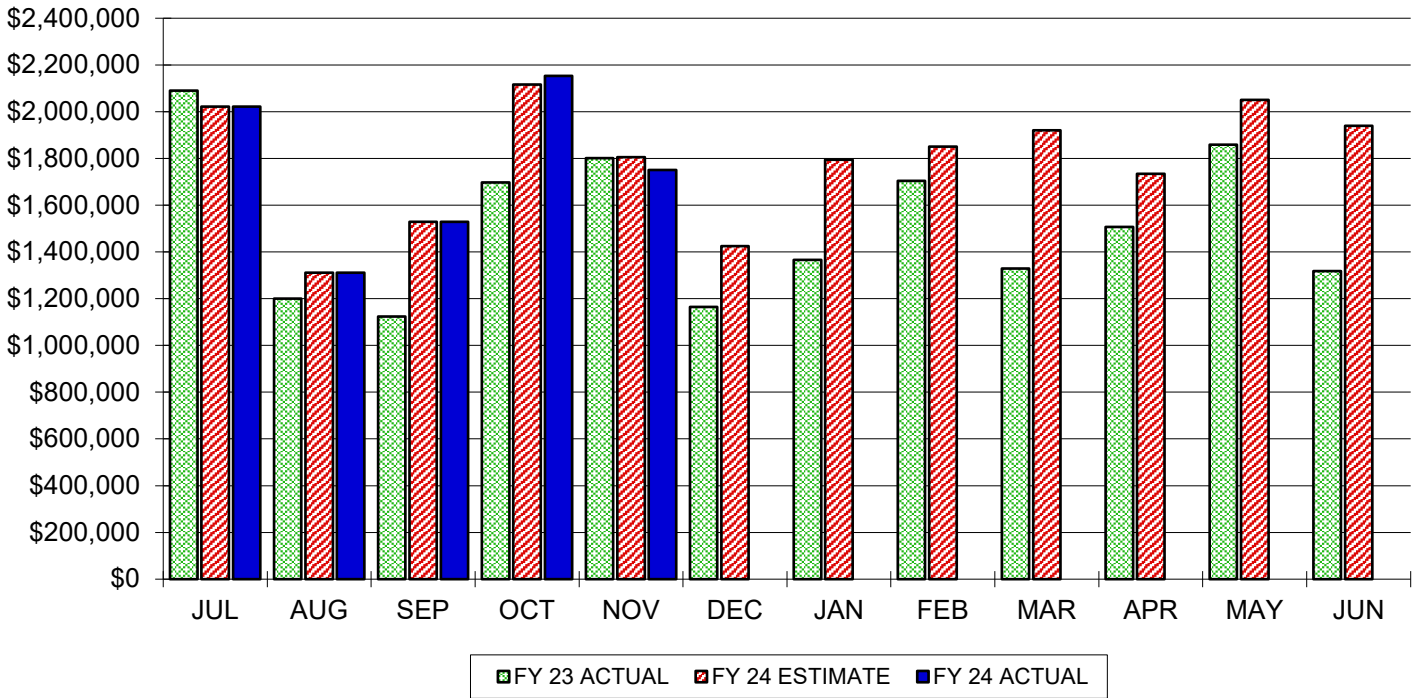
November 30, 2023

		MONTH		YEAR-TO-DATE
Actual Fringe Benefit Expenditures		\$3,094,954		\$15,364,970
Estimated Fringe Benefit Expenditures		\$3,125,000		\$15,425,523
Variance From Estimate	UNDER	\$30,046	UNDER	\$60,553
Variance From Estimate	UNDER	0.96%	UNDER	0.39%
Actual Prior Year		\$2,955,064		\$14,805,643
Total 2023-24 Estimate				\$38,375,000
Percent Of Total Estimate Spent				40.04%
Percent Of Budget Year Completed			5 months	41.67%

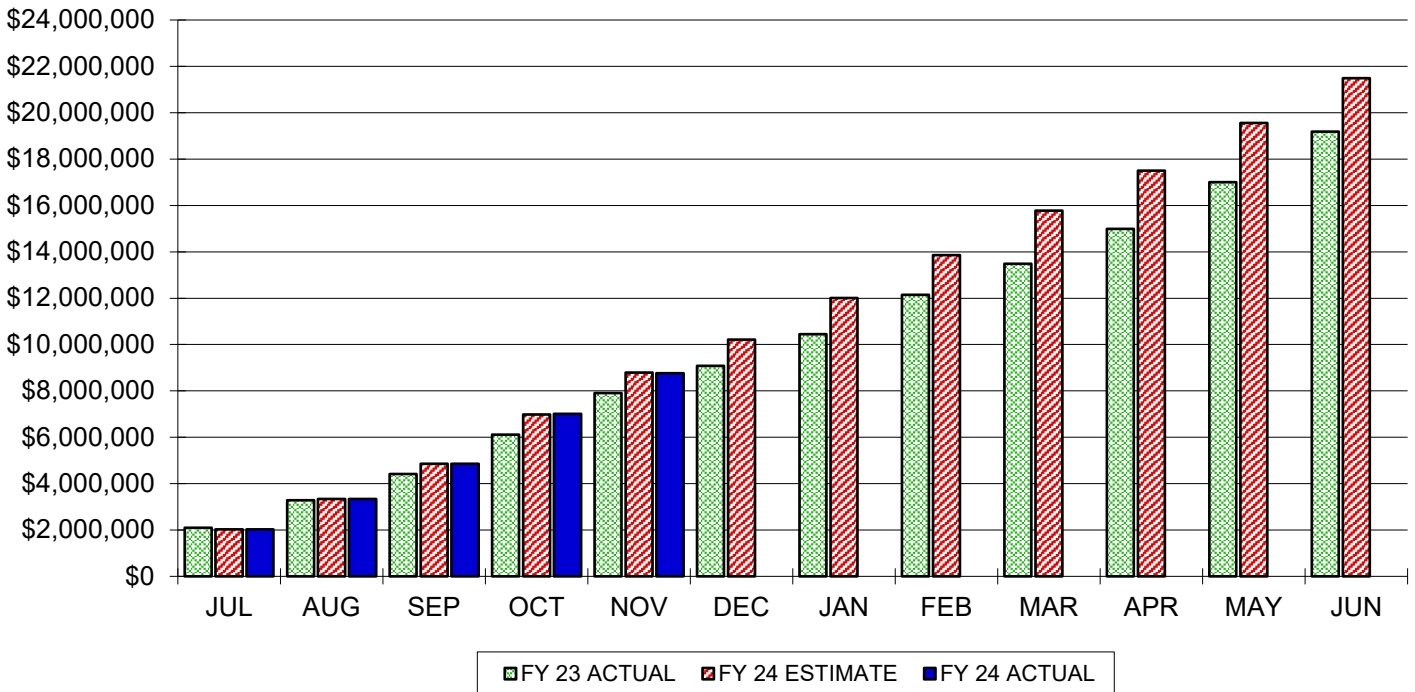
COMMENTS: We are on target with updated November estimates.

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, 2023

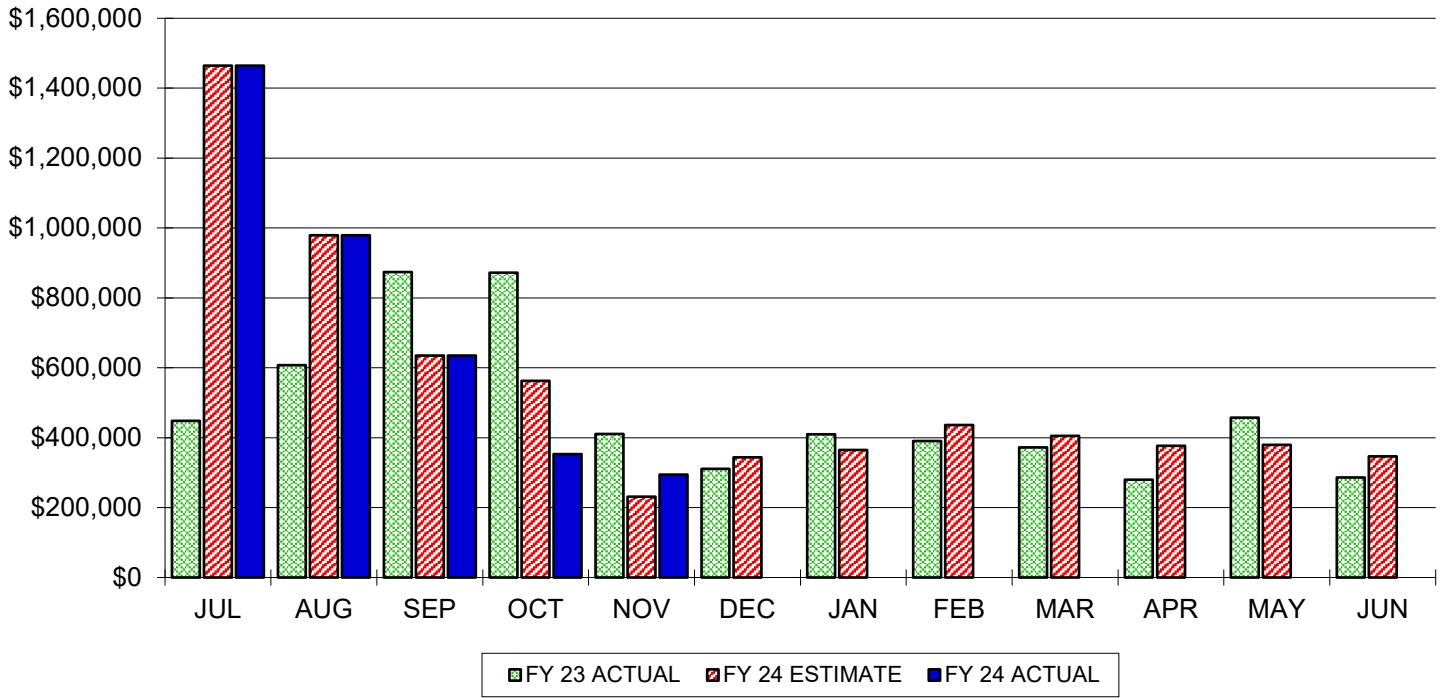
		MONTH		YEAR-TO-DATE
Actual Service Expenditures		\$1,750,566		\$8,765,649
Estimated Service Expenditures		\$1,806,000		\$8,783,682
Variance From Estimate	UNDER	\$55,434	UNDER	\$18,033
Variance From Estimate	UNDER	3.07%	UNDER	0.21%
Actual Prior Year		\$1,801,811		\$7,912,840
Total 2023-24 Estimate				\$21,497,000
Percent Of Total Estimate Spent				40.78%
Percent Of Budget Year Completed		5 months		41.67%

		<u>Estimated YTD</u>		<u>Actual YTD</u>		<u>Difference</u>
Consulting/Legal	\$	1,281,366	\$	1,330,728	\$	(49,362)
Maintenance & Repairs		2,045,386		1,954,325		91,061
Utilities		1,134,821		1,117,869		16,952
Tuition to Other Entities		1,839,030		1,982,120		(143,090)
Certified Substitutes		1,006,686		991,243		15,443
Other Purchased Services		<u>1,476,393</u>		<u>1,389,364</u>		<u>87,029</u>
Total	\$	8,783,682	\$	8,765,649	\$	18,033

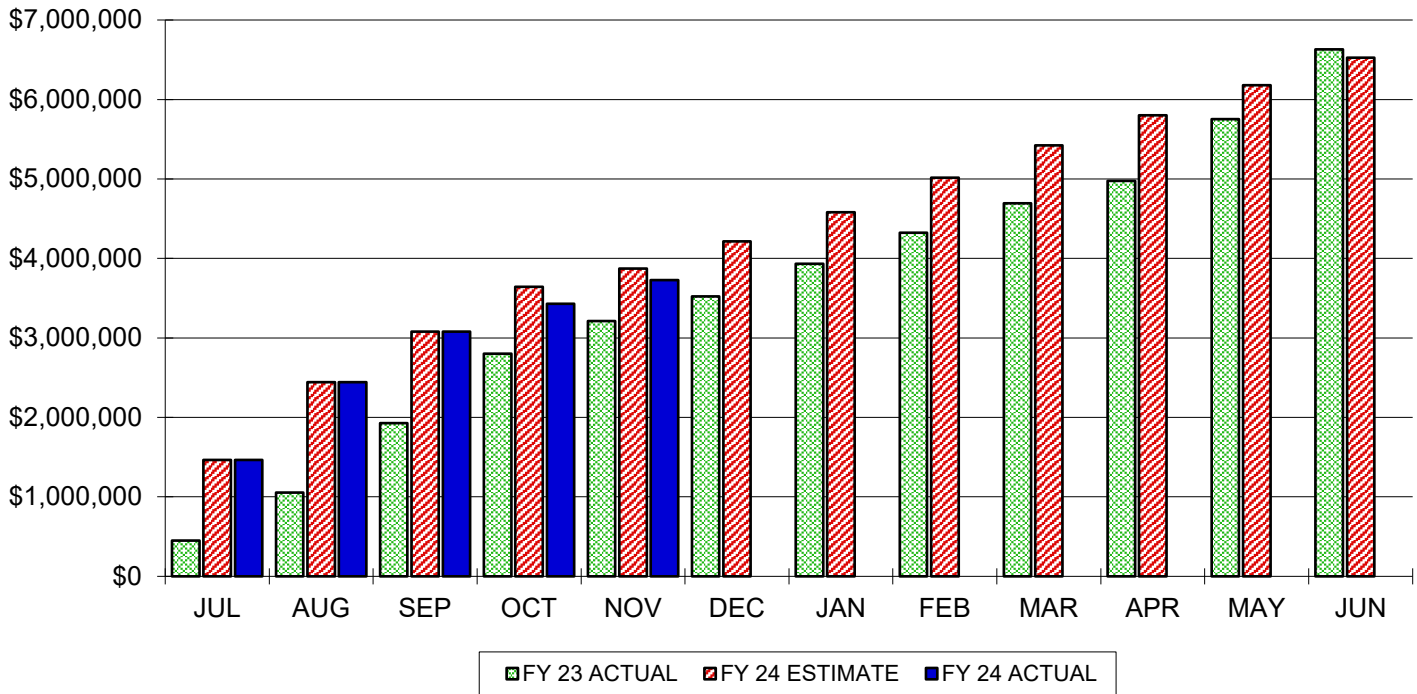
COMMENTS: Purchased services is on target with updated November estimates.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY MATERIAL EXPENSES



COMPARISON OF MATERIALS EXPENSES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF SUPPLIES & MATERIAL EXPENDITURES

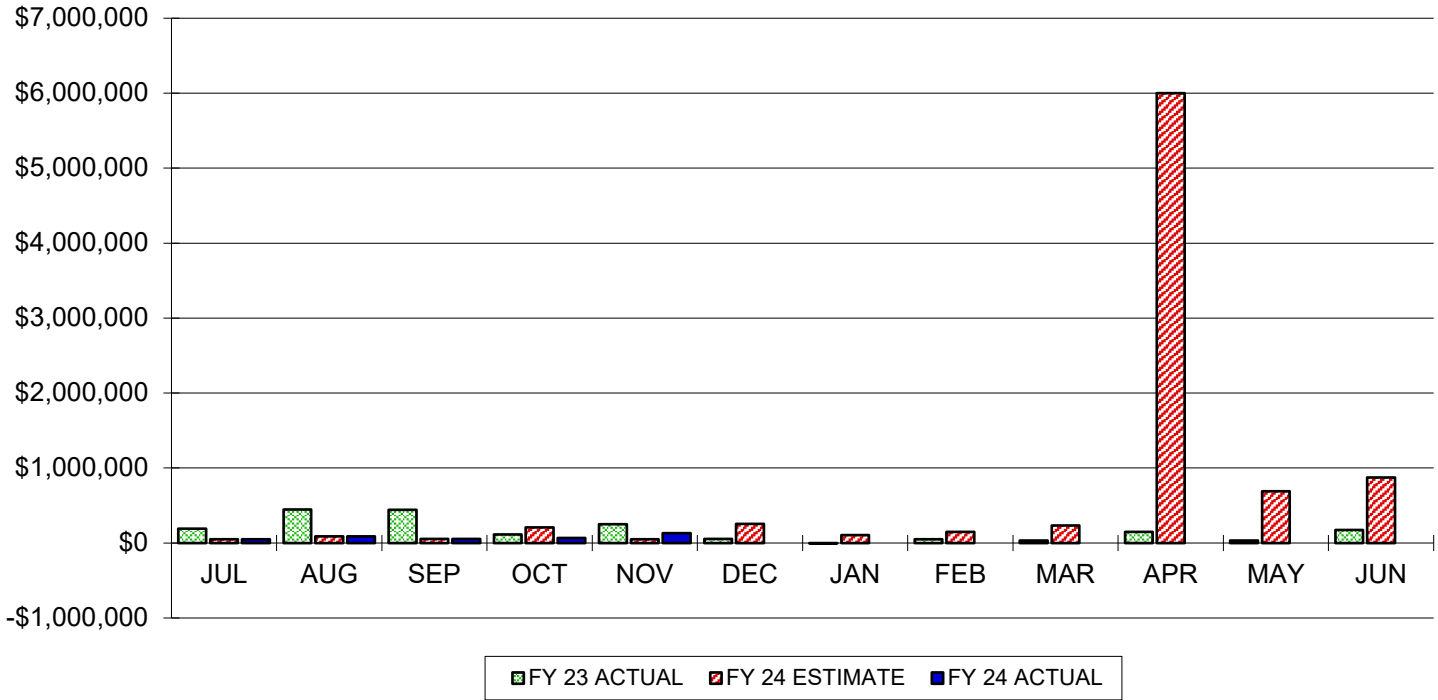
November 30, 2023

		MONTH		YEAR-TO-DATE
Actual Material Expenditures		\$294,594		\$3,725,799
Estimated Material Expenditures		\$231,000		\$3,872,273
Variance From Estimate	OVER	(\$63,594)	UNDER	\$146,474
Variance From Estimate	OVER	-27.53%	UNDER	3.78%
Actual Prior Year		\$410,491		\$3,211,790
Total 2023-24 Estimate				\$6,526,000
Percent Of Total Estimate Spent				57.09%
Percent Of Budget Year Completed			5 months	41.67%

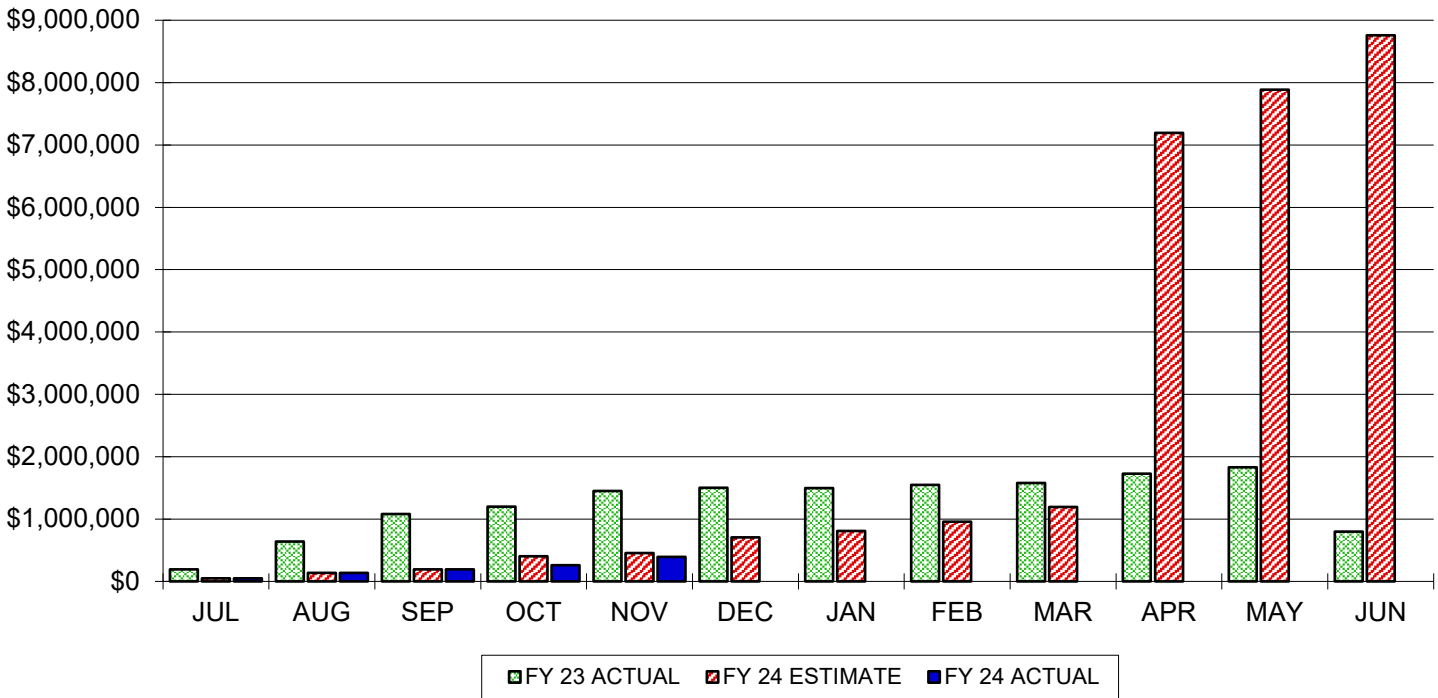
COMMENTS: Supplies and Materials are under November estimates likely due to timing of payments. We will monitor this closely.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY CAPITAL OUTLAY EXPENSES



COMPARISON OF CAPITAL OUTLAY EXPENSES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF CAPITAL OUTLAY EXPENDITURES

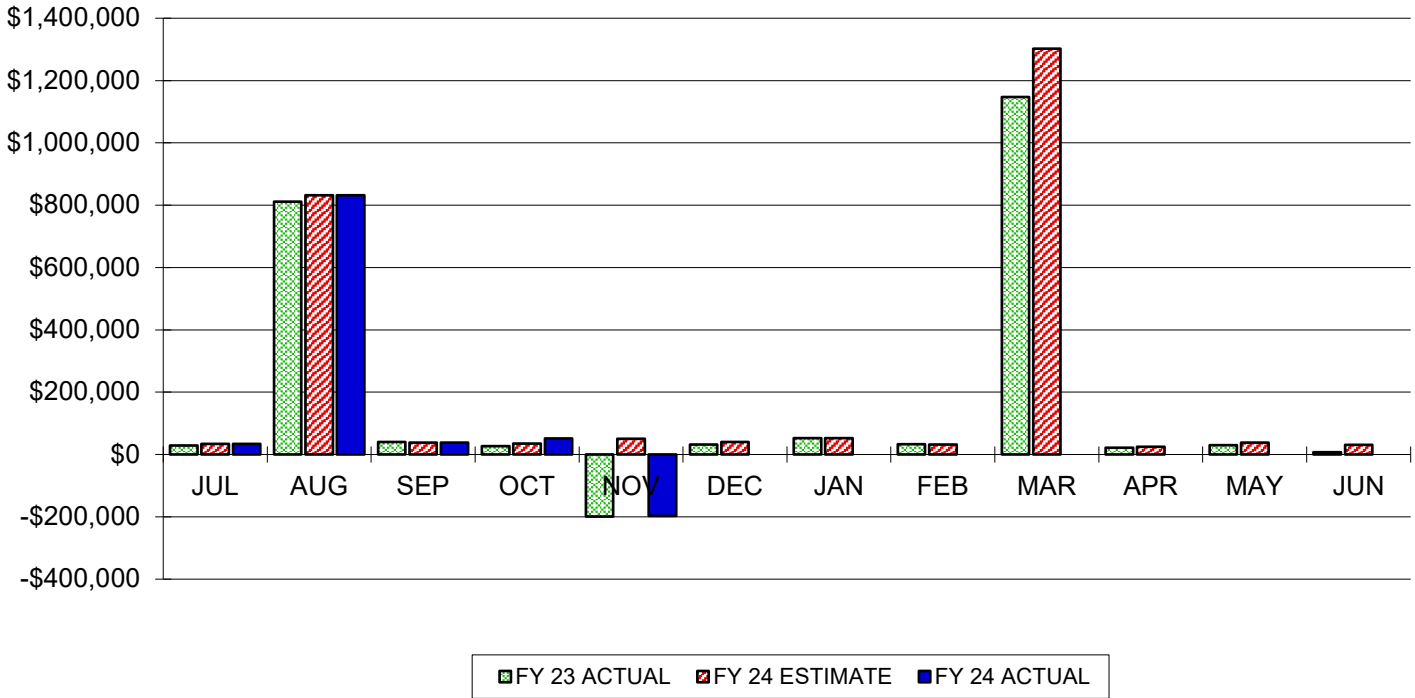
November 30, 2023

		MONTH		YEAR-TO-DATE
Actual Equipment Expenditures		\$131,611		\$393,661
Estimated Equipment Expenditures		\$51,000		\$452,671
Variance From Estimate	OVER	(\$80,611)	UNDER	\$59,010
Variance From Estimate	OVER	-158.06%	UNDER	13.04%
Actual Prior Year		\$251,023		\$1,449,469
Total 2023-24 Estimate				\$8,757,000
Percent Of Total Estimate Spent				4.50%
Percent Of Budget Year Completed			5 months	41.67%

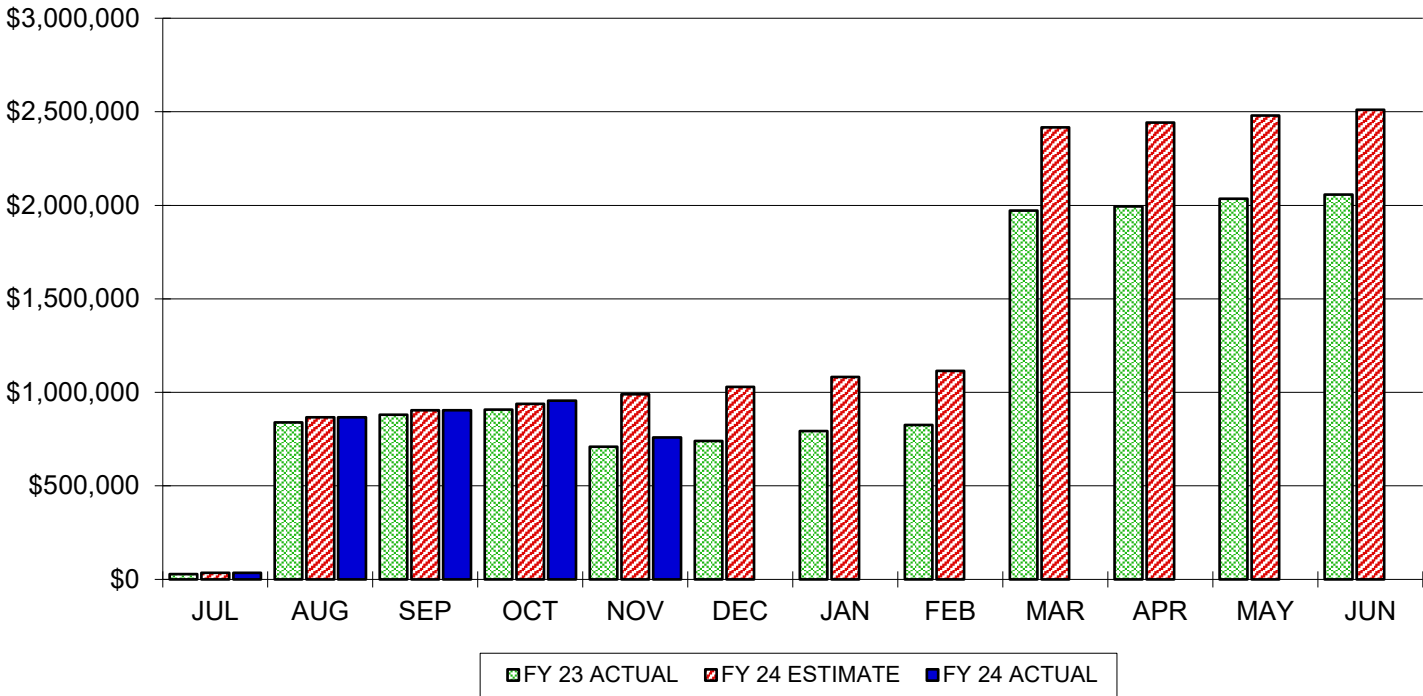
COMMENTS: Capital outlay is slightly under updated November estimates due to timing of payments. We will monitor closely.

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

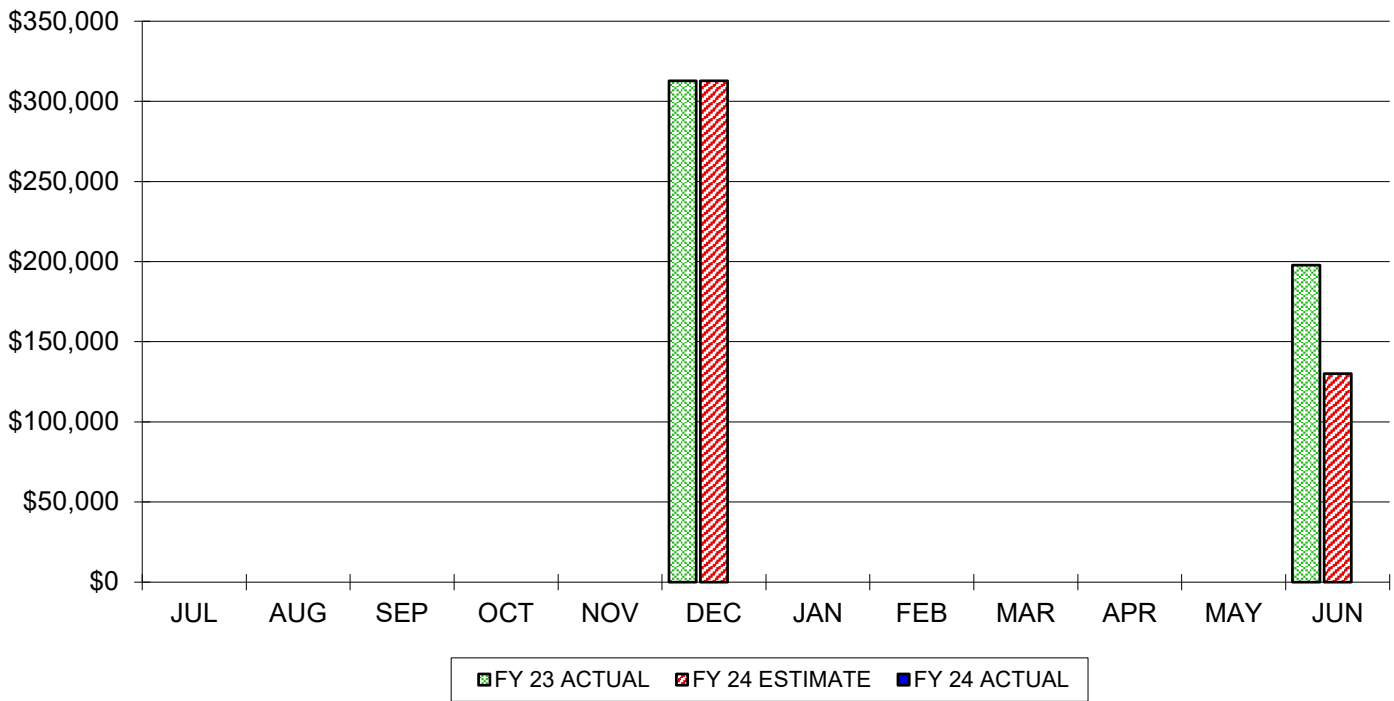
November 30, 2023

		MONTH		YEAR-TO-DATE
Actual Other Expenditures		(\$197,047)		\$758,367
Estimated Other Expenditures		\$51,000		\$990,016
Variance From Estimate	UNDER	\$248,047	UNDER	\$231,649
Variance From Estimate	UNDER	486.37%	UNDER	23.40%
Actual Prior Year		(\$199,396)		\$708,508
Total 2023-24 Estimate				\$2,511,000
Percent Of Total Estimate Spent				30.20%
Percent Of Budget Year Completed			5 months	41.67%

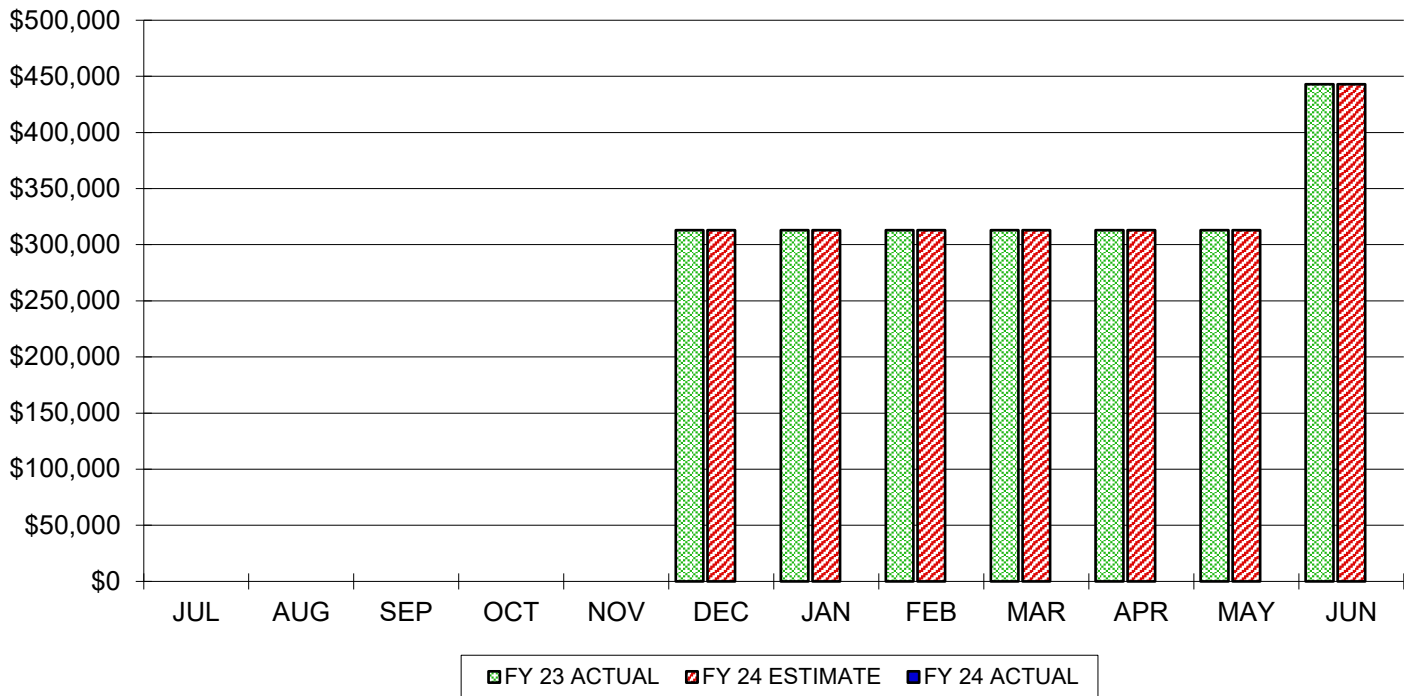
COMMENTS: We are under budget due to a refund of \$267,913 by the county auditor of property tax collection fees.

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

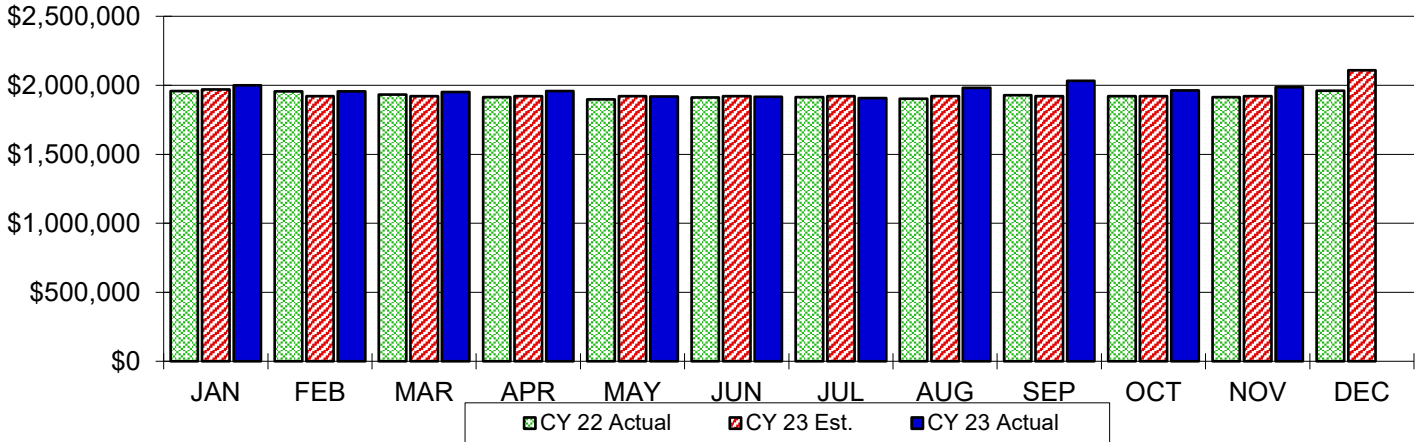
November 30, 2023

	MONTH	YEAR-TO-DATE
Actual Other Expenditures	\$0	\$0
Estimated Other Expenditures	\$0	\$0
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$0	\$0
Total 2023-24 Estimate		\$443,000
Percent Of Total Estimate Spent		0.00%
Percent Of Budget Year Completed	5 months	41.67%

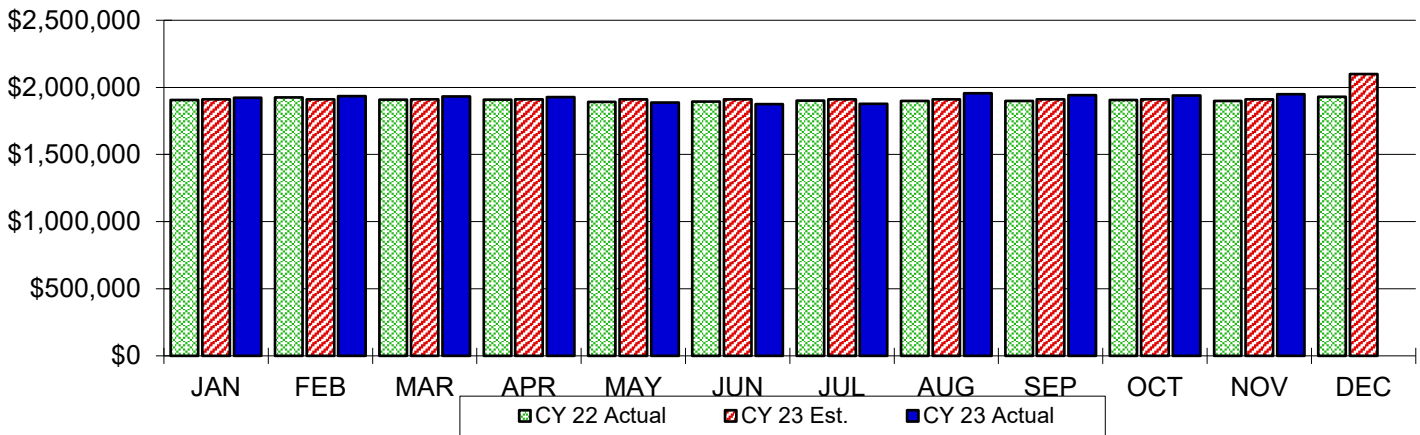
COMMENTS: This category consists of annual transfer of operating funds to the debt service fund for payment on operating debt (energy conservation notes). We are on target with updated November estimates.

WORTHINGTON CITY SCHOOLS

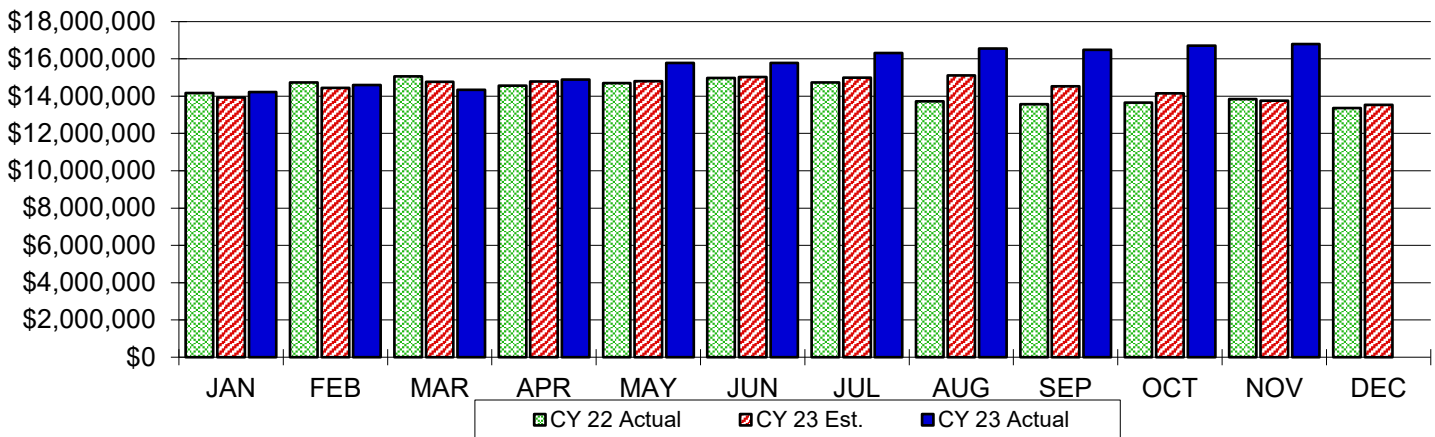
MEDICAL SELF INSURANCE FUND COMPARISON OF MONTHLY REVENUES



COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF CASH BALANCES



WORTHINGTON CITY SCHOOLS

Analysis of Medical Self Insurance Fund

November 30, 2023

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Revenues										
Premiums	1,949,526	1,910,000	39,526	2%	1,899,051	21,147,332	21,010,000	137,332	1%	20,935,671
Interest	35,596	10,000	25,596	256%	14,720	372,186	110,000	262,186	238%	163,232
Other	-	-	-	0%	-	49,859	50,000	(141)	0%	49,012
Total	1,985,122	1,920,000	65,122	3%	1,913,771	21,569,377	21,170,000	399,377	2%	21,147,915

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Expenditures										
TPA	57,998	60,000	2,002	3%	50,821	612,355	660,000	47,645	7%	561,348
Stop Loss	267,780	241,000	(26,780)	-11%	198,782	2,959,707	2,651,000	(308,707)	-12%	2,215,659
Claims	1,576,567	2,000,000	423,433	21%	1,475,390	14,503,714	17,400,000	2,896,286	17%	18,100,359
Other	7,016	-	(7,016)	100%	3,027	64,770	56,000	(8,770)	-16%	51,947
Total	1,909,361	2,301,000	391,639	17%	1,728,020	18,140,547	20,767,000	2,626,453	13%	20,929,313

	Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year
Cash Balance	16,792,744	13,766,914	3,025,830	22%	13,837,612

Comments: Total Revenues are on target for the year, with interest earnings higher than projected due to rate increases. Claims were under budget for the month due to timing. We received a substantial invoice on December 1 for November. Our cash position is 22% better than projected.

**Worthington CSD
Investment Portfolio
As of 11/30/2023**

<u>Institution/Broker</u>	<u>Holder</u>	<u>Instrument</u>	<u>CUSIP</u>	<u>Par</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Stated Rate</u>	<u>Yield Rate</u>	<u>Maturity Date</u>	<u>Original Days to Maturity</u>	<u>Days Left To Maturity</u>	
INTERIM FUNDS												
1	FC Bank	FC Bank	CD	1307563452	\$ 4,000,000.00	\$ 4,404,947.37	12/3/2019	2.120%	2.120%	12/3/2023	1461	3
2	BNY Mellon	HNB	FLHB	3130ATDK0	\$ 8,000,000.00	\$ 7,980,080.00	9/16/2022	3.875%	4.089%	12/8/2023	448	8
3	BNY Mellon	HNB	Comm Paper	62479MZV8	\$ 6,000,000.00	\$ 5,773,940.00	4/6/2023	5.279%	5.279%	12/29/2023	267	29
4	Wells Fargo	HNB	FFCB	3133ENLF5	\$ 6,000,000.00	\$ 5,928,360.00	2/23/2022	0.900%	1.539%	1/18/2024	694	49
5	CastleOak Securities	HNB	Comm Paper	62479LAW5	\$ 8,000,000.00	\$ 7,696,806.67	5/8/2023	5.311%	5.311%	1/30/2024	267	61
6	First Financial	First Fin	CD	1740030645	\$ 4,000,000.00	\$ 4,000,000.00	2/13/2020	1.800%	1.810%	2/13/2020	1461	75
7	Toyota Credit	HNB	Comm Paper	89233GBG0	\$ 10,000,000.00	\$ 9,601,725.00	5/25/2023	5.593%	5.593%	2/16/2024	267	78
8	Morgan Stanley	HNB	FHLB	3130AVCN0	\$ 15,000,000.00	\$ 15,090,900.00	3/31/2023	5.375%	4.712%	3/13/2024	348	104
9	RBC Capital Markets	HNB	US Treasury Bond	91282CEG2	\$ 6,000,000.00	\$ 5,971,875.00	4/7/2022	0.250%	2.494%	3/31/2024	724	122
10	JP Morgan	HNB	Comm Paper	46640PD83	\$ 10,000,000.00	\$ 9,585,291.67	7/14/2023	5.790%	5.790%	4/8/2024	269	130
11	Toyota Credit de Puerto Rico Corp	HNB	Comm Paper	8923A0E33	\$ 12,000,000.00	\$ 11,491,693.33	8/9/2023	5.942%	5.942%	5/3/2024	268	155
12	Huntington	HNB	FHLB	3130AMRU8	\$ 5,000,000.00	\$ 5,000,000.00	6/21/2021	0.400%	2.210%	6/22/2024	1097	205
13	Wells Fargo	HNB	FHLB	3130ASDS5	\$ 15,000,000.00	\$ 14,658,333.33	7/14/2023	2.750%	5.358%	6/28/2024	350	211
14	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	266
15	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	271
16	RBC Capital Markets	HNB	FHLB	3130AVB84	\$ 20,000,000.00	\$ 20,202,400.00	4/3/2023	4.515%	5.250%	9/13/2024	529	288
17	KeyBanc Capital Markets LLC	HNB	FFCB	3133ENP79	\$ 5,000,000.00	\$ 4,992,400.00	10/7/2022	4.250%	4.331%	9/26/2024	720	301
18	RBC Capital Markets	HNB	US Treasury Note	91282CDB4	\$ 5,000,000.00	\$ 4,979,492.19	10/27/2021	0.625%	0.765%	10/15/2024	1084	320
19	RBC Capital Markets	HNB	US Treasury Note	91282CDB4	\$ 4,000,000.00	\$ 3,997,656.25	11/8/2021	0.625%	0.645%	10/15/2024	1072	320
20	Raymond James	HNB	FNMA	3135GA4T5	\$ 5,000,000.00	\$ 5,000,000.00	11/25/2020	0.470%	0.470%	11/25/2024	1461	361
21	Wells Fargo	HNB	FHLB	3130AUX58	\$ 2,250,000.00	\$ 2,243,391.75	5/26/2023	4.650%	4.840%	1/6/2025	591	403
22	Huntington	HNB	FHLB	3130AQJM6	\$ 4,000,000.00	\$ 3,959,320.00	2/7/2022	1.250%	1.601%	1/28/2025	1086	425
23	BNY Mellon	HNB	FHLB	3130AUZC1	\$ 20,000,000.00	\$ 20,101,200.00	3/31/2023	4.347%	4.625%	3/14/2025	714	470
24	RBC Capital Markets	HNB	FAMC	31422XXJ6	\$ 6,000,000.00	\$ 5,993,940.00	4/11/2022	2.730%	2.765%	4/11/2025	1096	498
25	TD Securities	HNB	FHLB	3130ATST5	\$ 9,530,000.00	\$ 9,498,265.10	5/26/2023	4.375%	4.545%	6/13/2025	749	561
26	BMO Capital Markets	HNB	US Treasury Note	91282CEY3	\$ 5,000,000.00	\$ 4,988,867.19	7/15/2022	3.000%	3.078%	7/15/2025	1096	593
27	Wells Fargo	HNB	FFCB	3133EPRS6	\$ 7,000,000.00	\$ 6,995,480.33	8/18/2023	4.875%	5.057%	7/28/2025	710	606
28	Wells Fargo	HNB	FHLB	3130AN6PO	\$ 5,000,000.00	\$ 5,000,000.00	7/29/2021	0.750%	0.750%	7/29/2025	1461	607
29	Stiefl	HNB	US Treasury Note	91282CHN4	\$ 10,000,000.00	\$ 9,977,547.55	8/28/2023	4.750%	5.071%	7/31/2025	703	609
30	BNY Mellon	HNB	FNMA	3136G4H89	\$ 3,000,000.00	\$ 2,997,300.00	8/31/2020	0.600%	0.618%	8/27/2025	1822	636
31	RBC Capital Markets	HNB	FHLB	3130ATH77	\$ 15,000,000.00	\$ 15,072,450.00	4/3/2023	4.164%	4.375%	9/12/2025	893	652
32	KeyBanc Capital Markets LLC	HNB	FHLB	3130AWS92	\$ 5,000,000.00	\$ 5,008,947.50	9/25/2023	4.875%	5.166%	9/12/2025	718	652
33	DA Davidson	HNB	FNMA	3135GA2Z3	\$ 5,000,000.00	\$ 4,985,000.00	11/17/2020	0.560%	0.620%	11/17/2025	1826	718
34	Wells Fargo	HNB	FFCB	3133EPEH4	\$ 15,000,000.00	\$ 14,900,100.00	3/31/2023	3.875%	4.113%	3/30/2026	1095	851
35	Wells Fargo	HNB	US Treasury Bond	9128286L9	\$ 6,000,000.00	\$ 5,889,140.63	4/7/2022	2.250%	2.743%	3/31/2026	1454	852
36	UBS	HNB	FFCB	3133EPHH1	\$ 4,000,000.00	\$ 4,010,628.00	5/11/2023	4.000%	3.904%	4/28/2026	1083	880
37	RBC Capital Markets	HNB	FHLB	3130AWGR5	\$ 10,000,000.00	\$ 9,907,590.28	7/10/2023	4.375%	4.803%	6/12/2026	1068	925
38	Stifel	HNB	US Treasury Bond	9128287B0	\$ 5,000,000.00	\$ 4,784,765.63	7/13/2022	1.875%	3.035%	6/30/2026	1448	943
39	TD Securities	HNB	FFCB	3133EMQ62	\$ 5,000,000.00	\$ 5,000,000.00	7/13/2021	0.990%	0.990%	7/13/2026	1826	956
40	MultiBank Securities	HNB	AGM	31422X5S7	\$ 7,000,000.00	\$ 6,975,645.83	8/18/2023	4.650%	4.829%	8/7/2026	1085	981
41	STONEX	HNB	FHLB	3130ANYN4	\$ 6,000,000.00	\$ 6,000,000.00	9/30/2021	1.000%	1.000%	9/30/2026	1826	1035
42	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	1089
43	STONEX	HNB	FFCB	3133EMSG8	\$ 2,000,000.00	\$ 1,849,940.00	4/5/2022	1.100%	1.100%	3/3/2027	1793	1189
44	Morgan Stanley	HNB	Farmer Mac	31422XZ54	\$ 5,000,000.00	\$ 4,965,450.00	3/31/2023	3.850%	4.039%	3/29/2027	1459	1215
45	Loop Capital	HNB	FFCB	3133EPJP1	\$ 4,000,000.00	\$ 3,979,160.00	5/12/2023	3.625%	3.767%	5/12/2027	1461	1259
46	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	1327
47	Stifel	HNB	US Treasury Note	91282CFH9	\$ 7,000,000.00	\$ 6,640,156.25	8/18/2023	3.125%	4.533%	8/31/2027	1474	1370
48	RBC Capital Markets	HNB	FHLB	3130ATUS4	\$ 5,000,000.00	\$ 5,007,000.00	2/22/2023	4.250%	4.215%	12/10/2027	1752	1471
49	Santander Capital markets LLC	HNB	TVA	880591EZ1	\$ 5,000,000.00	\$ 4,977,200.00	3/31/2023	3.875%	3.978%	3/15/2028	1811	1567
50	STONEX	HNB	US Treasury Note	91282CHA2	\$ 4,000,000.00	\$ 3,999,375.00	5/11/2023	3.500%	3.503%	4/30/2028	1816	1613
51	Stifel	HNB	US Treasury Note	91282CHE4	\$ 4,000,000.00	\$ 3,932,500.00	6/16/2023	3.625%	4.003%	5/31/2028	1811	1644
52	Stonex	HNB	FHLB	3130AWMN7	\$ 7,000,000.00	\$ 6,984,995.69	8/18/2023	4.375%	4.530%	6/9/2028	1757	1653
53	Loop Capital	HNB	FFCB	3133EPUN3	\$ 5,000,000.00	\$ 4,997,341.00	8/28/2023	4.500%	4.512%	8/28/2028	1827	1733
57	STONEX	HNB	FFCB	3133EPA47	\$ 5,000,000.00	\$ 4,985,750.00	11/1/2023	4.875%	4.940%	11/1/2028	1827	1798

ACTIVE FUNDS

Huntington	General Checking	\$ 17,787,122.76	\$ 17,787,122.76	11/30/2023	3.000%	3.000%	12/1/2023	1	1
Huntington	Payroll Checking	\$ 870,647.21	\$ 870,647.21	11/30/2023	0.000%	0.000%	12/1/2023	1	1
Tri State	Checking	\$ 2.70	\$ 2.70	11/30/2023	0.000%	0.000%	12/1/2023	1	1
First Financial Bank	Checking	\$ 101,628.08	\$ 101,628.08	11/30/2023	0.250%	0.250%	12/1/2023	1	1
First Federal Bank (Premier)	Checking	\$ 56,382.05	\$ 56,382.05	11/30/2023	2.520%	2.520%	12/1/2023	1	1
FC Bank/CNB	Money Market	\$ 37,761.98	\$ 37,761.98	11/30/2023	2.100%	2.100%	12/1/2023	1	1
Huntington	ICS	\$ 23,117,330.25	\$ 23,117,330.25	11/30/2023	5.000%	5.000%	12/1/2023	1	1
STAR Ohio	Money Market	\$ 21,782,508.68	\$ 21,782,508.68	11/30/2023	5.590%	5.740%	12/1/2023	1	1

\$ 434,533,383.71 \$ 431,694,778.25

4.051%	Weighted Avg Yield	
607	Weighted Avg Maturity	

**Worthington City School District
2022 Bond Issue Status
11/30/2023**

	<u>Initial Funding Estimate</u>	<u>Current Estimate</u>	<u>Total Purchase Orders Issued</u>	<u>Spent to Date</u>	<u>Remaining Open Purchase Orders</u>
<u>Thomas Worthington High School</u>					
Hard Costs	112,500,000	112,624,053	113,621,581	12,342,205	101,279,376
Architect Fees	7,904,000	7,904,000	7,904,000	5,793,733 **	2,110,267
Soft Costs	1,971,000	3,170,937	2,844,736	1,980,331	864,405
Contingency	<u>5,625,000</u>	<u>4,301,010</u>	-	-	-
Total	128,000,000	128,000,000	124,370,317	20,116,269	104,254,048
<u>Worthington Kilbourne High School</u>					
Hard Costs	66,100,000	65,583,326	4,244,371	2,875,590	1,368,781
Architect Fees	5,541,000	5,541,000	5,541,000	3,226,809	2,314,191
Soft Costs	1,054,000	1,570,674	908,719	683,704	225,015
Contingency	<u>3,305,000</u>	<u>3,305,000</u>	-	-	-
Total	76,000,000	76,000,000	10,694,090	6,786,103	3,907,987
<u>Natorium</u>					
Hard Costs	10,700,000	10,811,622	-	-	-
Architect Fees	1,322,000	1,322,000	1,322,000	596,100	725,900
Soft Costs	443,000	331,378	120,235	110,235	10,000
Contingency	<u>535,000</u>	<u>535,000</u>	-	-	-
Total	13,000,000	13,000,000	1,442,235	706,335	735,900
Additional Contingency	10,000,000	10,000,000	-	-	-
Other Deferred Maintenance Projects	<u>7,000,000</u>	<u>7,000,000</u>	<u>764,797</u>	<u>480,967</u>	283,830
Available to issue Future Purchase Orders					<u>96,728,561</u>
Total	234,000,000	234,000,000	137,271,439	28,089,674	205,910,326
2018 TWHS Planning Funds Used**					457,035
Interest Earned					<u>4,200,690</u>
Current Cash Position					210,568,051

** 2018 Bond Issue included \$457,035 for planning purposes that have been utilized and are included in this number.

Note: The District elected to participate in the Owner Controlled Insurance Program. Therefore a total of \$1,475,239 (\$870,187 TWHS, \$516,674 WKHS, and \$88,378 Natatorium) has been moved from hard costs to soft costs and a change order deduction will eventually occur to the approved GMP with Ruscilli. This spreadsheet reflects that already on the Current Budget Line for TWHS Hard Costs, even though we haven't received the deduct yet, which is why purchase orders currently exceed the budget.