

# Worthington City Schools

Monthly Board of Education Financial Report  
For the Month Ending  
November 30, 2021



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

Prepared by TJ Cusick, Treasurer/CFO

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**Worthington City School District  
Monthly Financial Report Summary  
November 30, 2021**

**General Fund**

Total Revenue and Expenditures are on target with forecast estimates.

**Self Insurance Fund**

Claims continue to trend under budget for the month and year(11% or \$1.8 million), likely due several factors: an increase in deductible, a decrease in claim activity, and an increase claim reimbursements exceeding the stop loss amount.

**Capital Projects Fund**

<u>Construction Budget (in millions)</u>			
<u>Budgeted</u>	<u>Spent</u>	<u>Encumbered</u>	<u>Remaining</u>
\$62.2	\$58.3	\$3.4	\$0.5

Projects continue to run as planned. The \$0.5 million remaining is funding for contingency and unspent soft cost amounts associated with the projects.

**Stimulus**

	<u>Amount</u>		
	<u>Awarded</u>	<u>Spent</u>	<u>Remaining</u>
ESSER	\$ 749,263	\$ 719,325	\$ 29,938
CRF	496,947	496,947	-
Broadband	150,849	150,849	-
ESSER2	3,247,039	2,592,881	654,158
ARP ESSER	7,292,319	1,146,570	6,145,749
Total	\$ 11,936,417	\$ 5,106,572	\$ 6,829,845

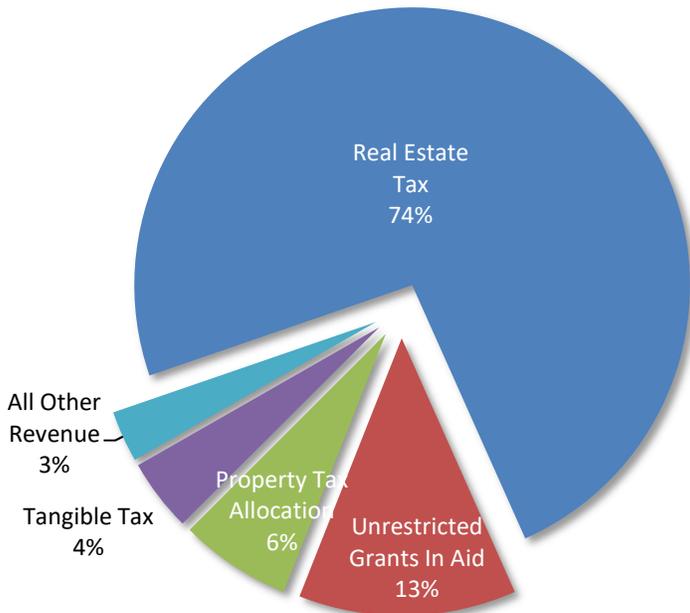
The federal government has provided five "relief" funding streams. We have utilized the first three packages on PPE, online learning teacher salaries and our repurposed all day kindergarten teacher salaries. ESSER II and ARP ESSER packages have been used to implement a 1 to 1 student chromebook device plan, installation of outdoor learning shelters at our elementary buildings, additional mental health support, and several academic intervention initiatives. Click on this link for more information on intended use of funds

**Investments**

Overnight rates were 0.09% with Star Ohio at the end of November. We continue to look for quality investment opportunities as rates begin to slightly rebound.

# WORTHINGTON CITY SCHOOLS

## FY22 Total Projected Revenue: \$154,697,000



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

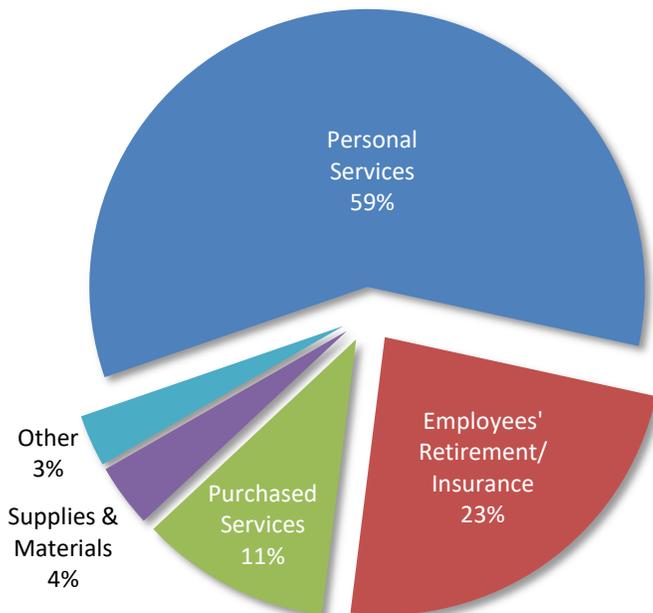
Tangible Tax: paid by public utilities

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

## FY22 Total Projected Expenditures: \$156,219,000



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

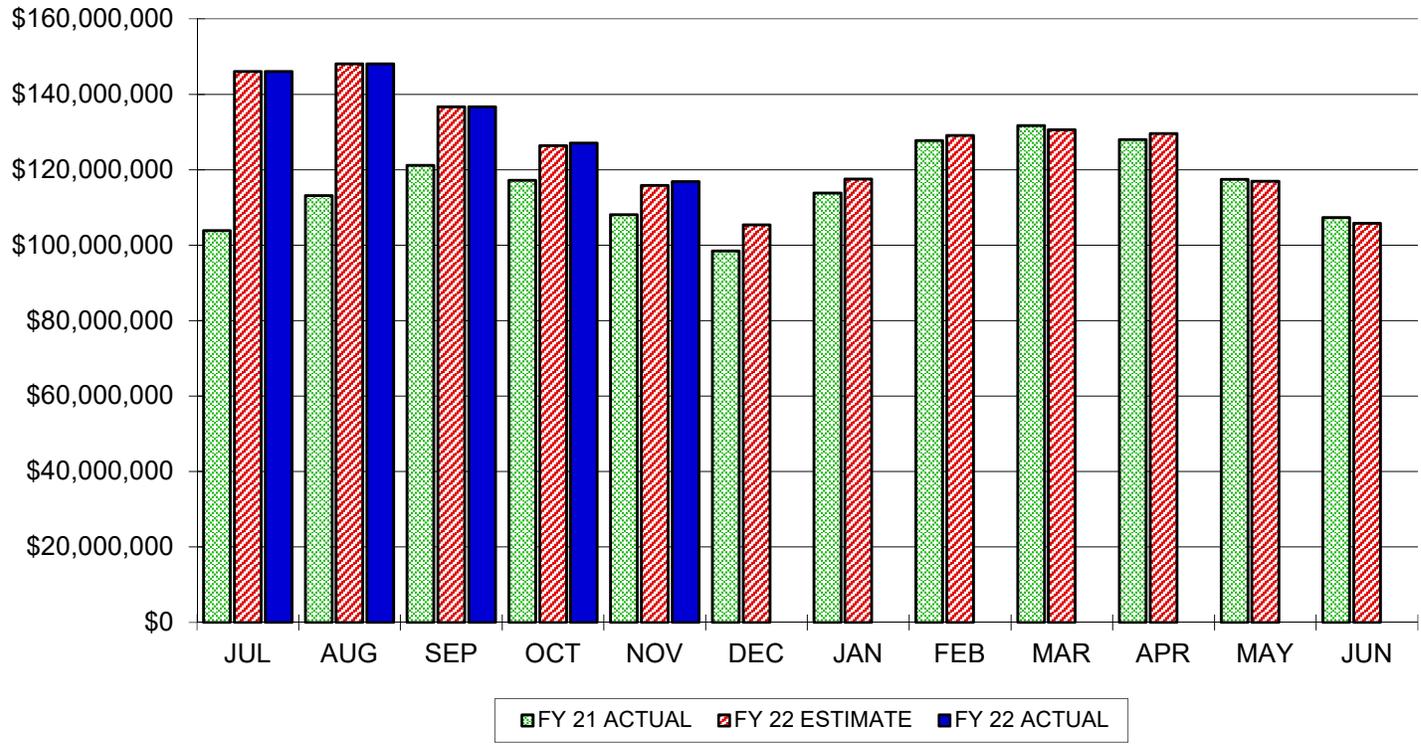
# WORTHINGTON CITY SCHOOLS

## COMPARISON OF FISCAL YEAR 2022 YEAR-TO-DATE ESTIMATED REVENUES AND EXPENDITURES WITH FISCAL YEAR 2022 YEAR-TO-DATE ACTUALS GENERAL FUND ONLY

<u>CATEGORY</u>	<u>FY 22 EST.</u>	<u>FY 22 ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENTAGE</u>
BEGINNING BALANCE	\$107,316,654	\$107,316,654	\$0	0%
<b>RECEIPTS</b>				
General Property Tax (Real Estate)	\$53,324,508	\$53,340,193	\$15,685	0%
Tangible Property Tax (Utility)	\$3,179,003	\$3,179,003	0	0%
Unrestricted Grants In Aid	\$7,553,872	\$7,566,429	12,557	0%
Restricted Grants in Aid	\$205,518	\$202,562	(2,956)	-1%
Property Tax Allocation	\$5,029,898	\$5,029,898	0	0%
All Other Operating Revenues	\$1,421,829	\$1,730,807	308,978	22%
Non-Operating Revenues	\$1,405,625	1,417,246	11,621	1%
<b>TOTAL RECEIPTS</b>	<u>\$72,120,253</u>	<u>\$72,466,138</u>	<u>\$345,885</u>	<u>0%</u>
<b>RECEIPTS AND BALANCE</b>	<u>\$179,436,907</u>	<u>\$179,782,792</u>	<u>\$345,885</u>	<u>0%</u>
<b>EXPENDITURES</b>				
Personal Services	37,644,303	37,505,693	\$138,610	0%
Employees' Retirement/Insurance	14,362,163	14,254,090	108,073	1%
Purchased Services	6,661,831	6,554,302	107,529	2%
Supplies & Materials	2,374,965	2,371,748	3,217	0%
Capital Outlay	1,256,275	1,238,537	17,738	1%
Other Operating Expenditures	892,141	601,809	290,332	33%
Other Financing Uses (Non-Operating)	395,000	394,406	594	0%
<b>Total Expenditures</b>	<u>\$63,586,678</u>	<u>\$62,920,585</u>	<u>\$666,093</u>	<u>1%</u>
<b>ENDING CASH BALANCE</b>	<u>\$115,850,229</u>	<u>\$116,862,207</u>	<u>\$1,011,978</u>	<u>1%</u>
<b>ENCUMBRANCES</b>	<u>(\$4,451,458)</u>	<u>(\$4,451,458)</u>	<u>\$0</u>	
<b>UNRESERVED FUND BALANCE</b>	<u><u>\$111,398,771</u></u>	<u><u>\$112,410,749</u></u>	<u><u>\$1,011,978</u></u>	

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY ENDING CASH BALANCES



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF CASH BALANCES

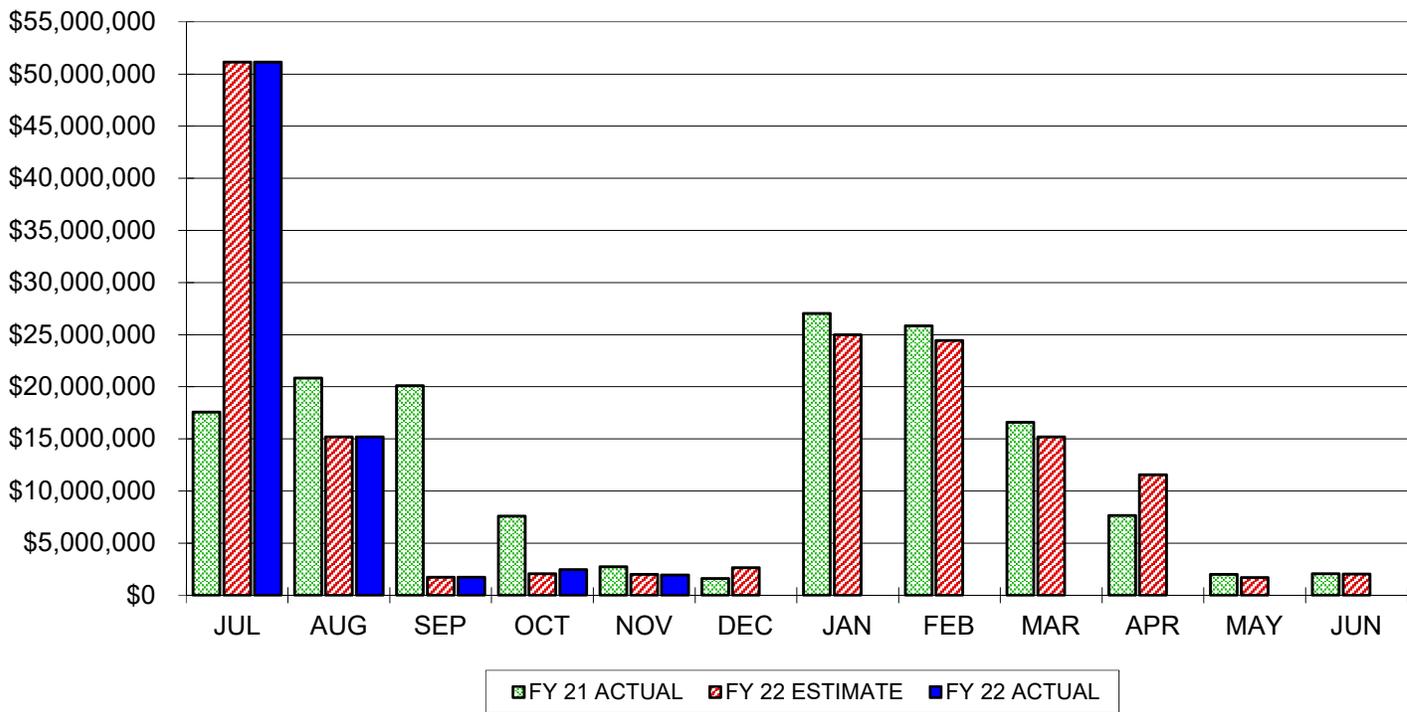
November 30, 2021

Actual Cash Balance		\$116,862,207
Estimated Cash Balance		\$115,850,229
Variance From Estimate	OVER	\$1,011,978
Percent Variance From Estimate	OVER	0.87%
Previous Year Cash Balance		\$108,087,395

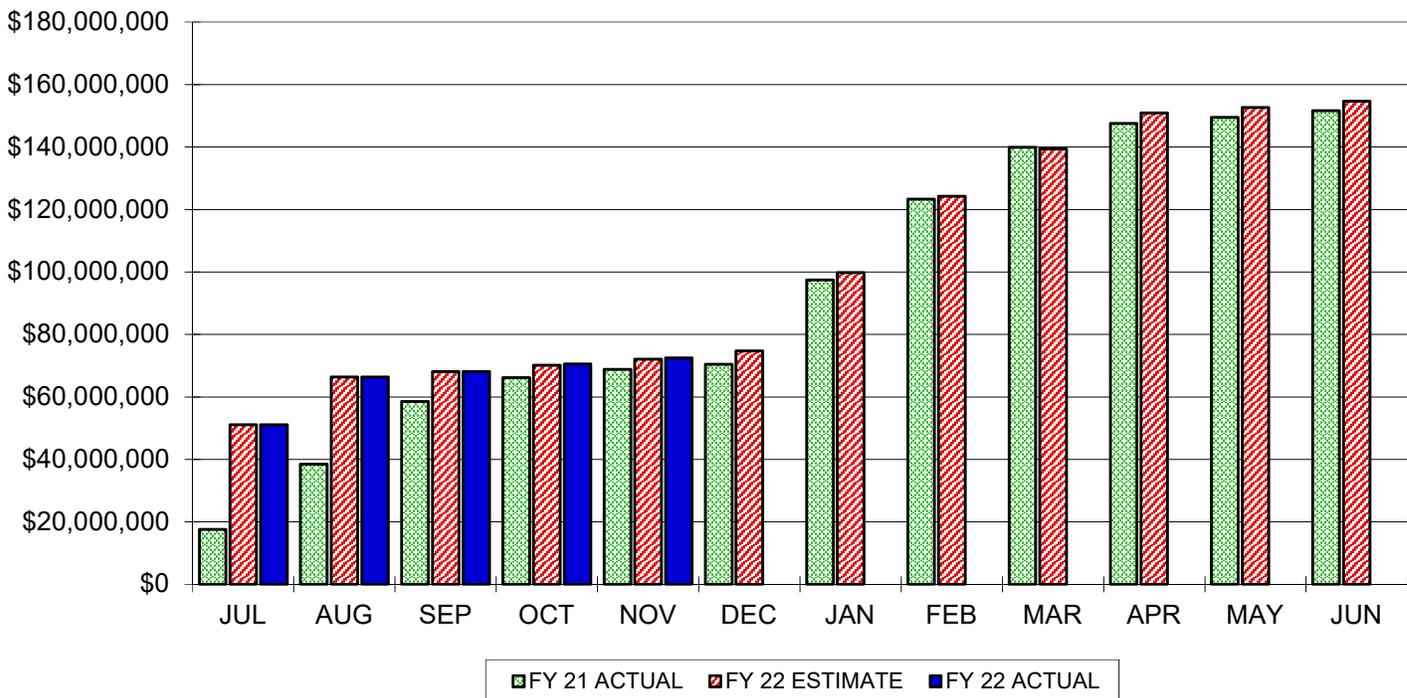
**COMMENTS:** Cash balance is on target with annual estimate.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF TOTAL MONTHLY RECEIPTS



## COMPARISON OF TOTAL REVENUE YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF TOTAL RECEIPTS

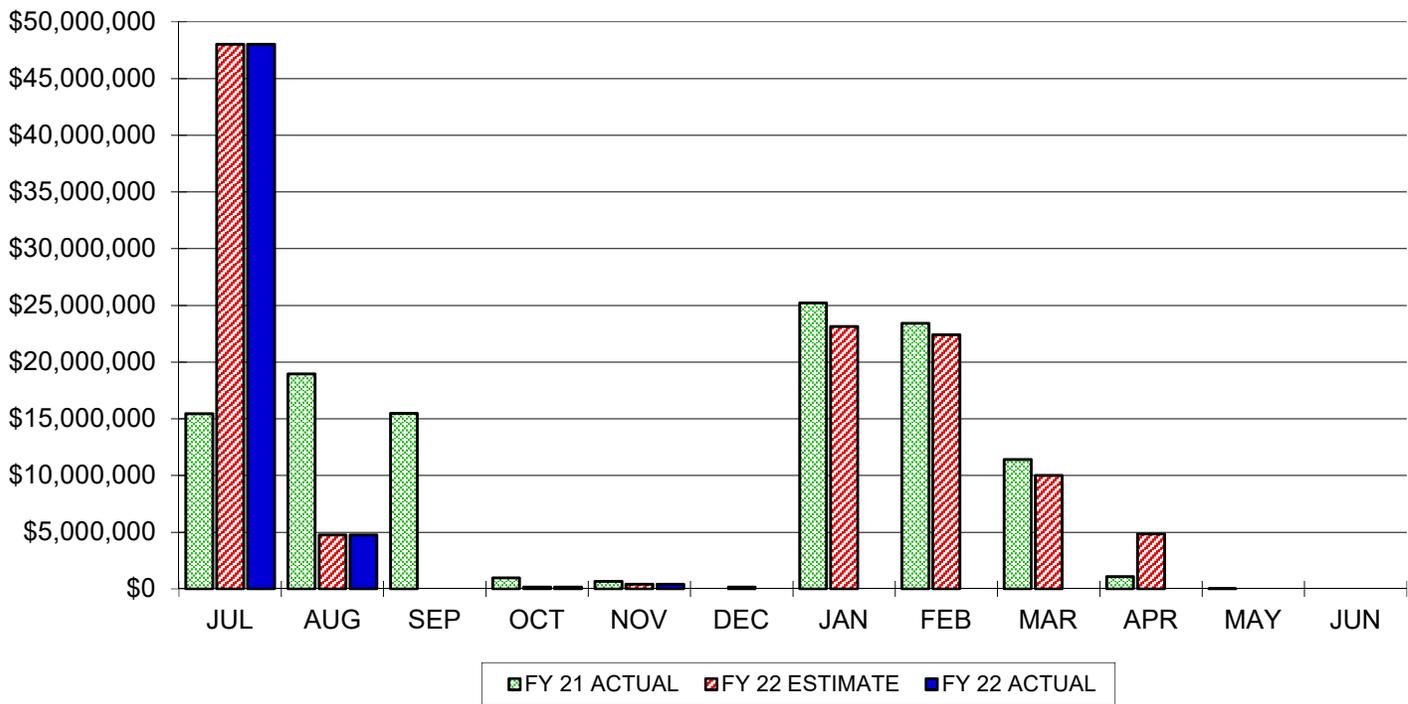
November 30, 2021

		MONTH		YEAR-TO-DATE
Actual Receipts		\$1,948,358		\$72,466,138
Estimated Receipts		\$2,005,306		\$72,120,253
Variance From Estimate	UNDER	(\$56,948)	OVER	\$345,885
Variance From Estimate	UNDER	-2.84%	OVER	0.48%
Actual Prior Year		\$2,739,638		\$68,859,216
Total 2021-22 Estimate				\$154,697,000
Percent Of Total Estimate Received				46.84%
Percent Of Budget Year Completed			5 Months	41.67%

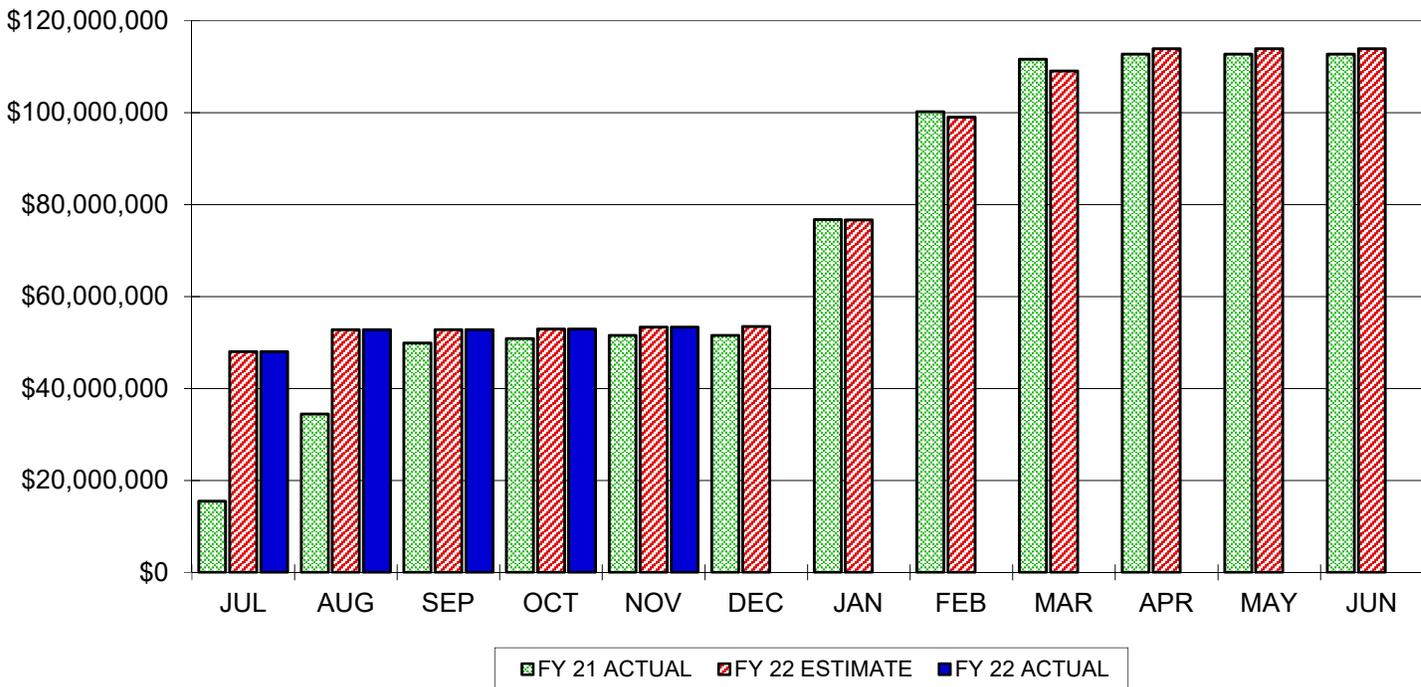
**COMMENTS:** Total receipts are on target with annual estimate.

# 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)

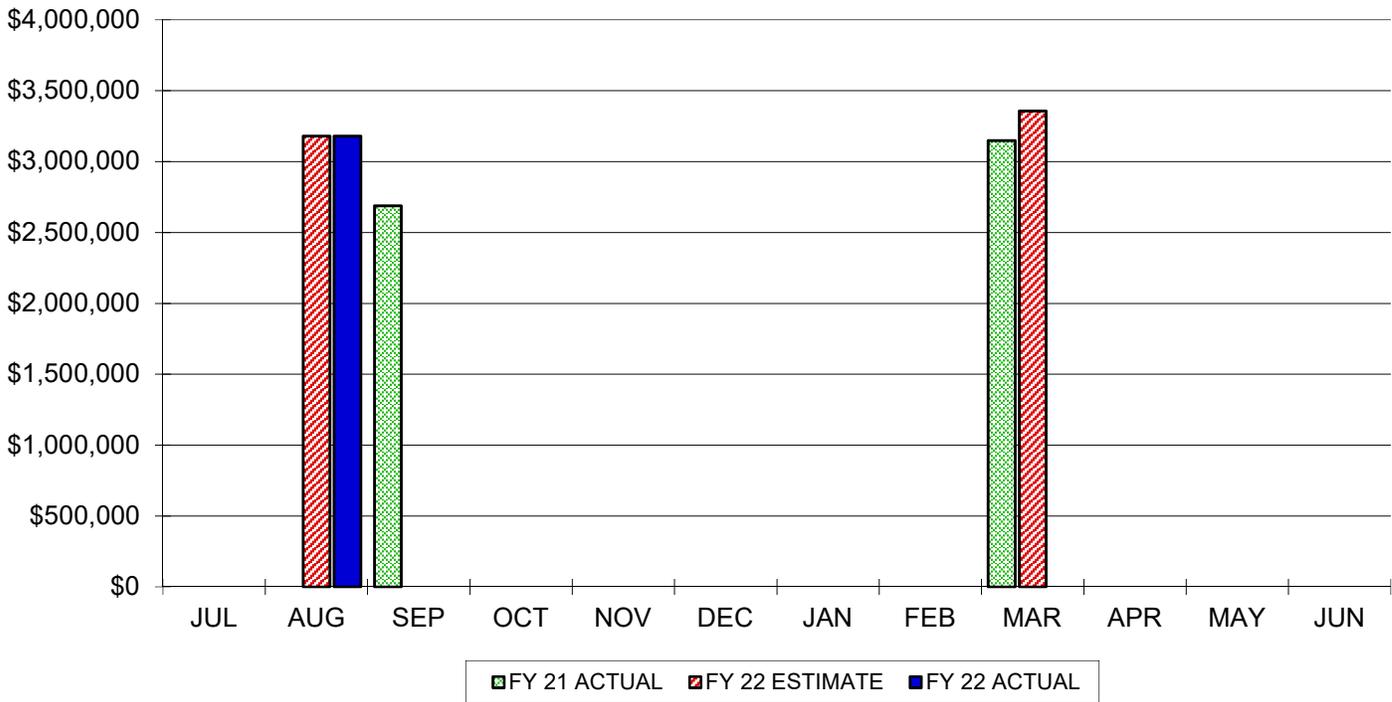
**November 30, 2021**

		MONTH		YEAR-TO-DATE
Actual Tax Receipts		\$413,700		\$53,340,193
Estimated Tax Receipts		\$400,000		\$53,324,508
Variance From Estimate	OVER	\$13,700	OVER	\$15,685
Variance From Estimate	OVER	3.43%	OVER	0.03%
Actual Prior Year		\$666,650		\$51,531,387
Total 2021-22 Estimate				\$113,860,000
Percent Of Total Estimate Received				46.85%
Percent Of Budget Year Completed			5 months	41.67%

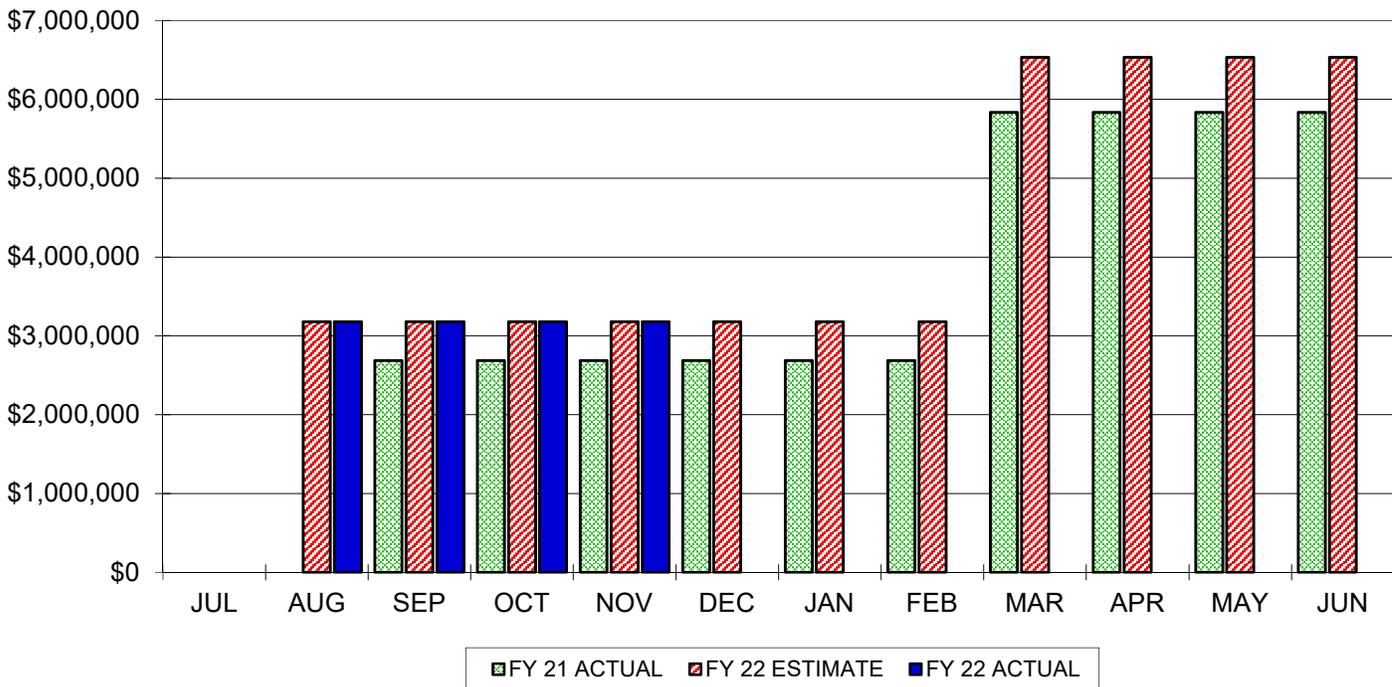
**COMMENTS:** We are on target with the forecast estimate.

# 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)

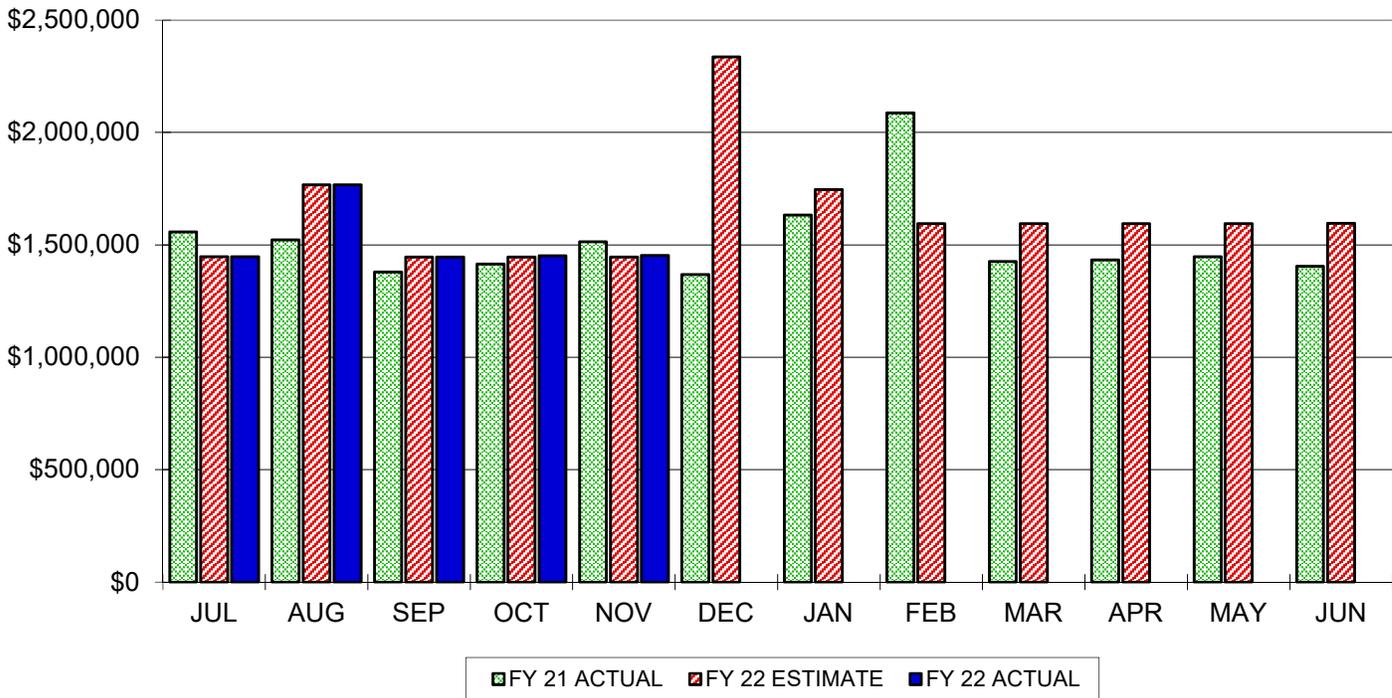
**November 30, 2021**

	MONTH	YEAR-TO-DATE
Actual Tax Receipts	\$0	\$3,179,003
Estimated Tax Receipts	\$0	\$3,179,003
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$0	\$2,688,840
Total 2021-22 Estimate		\$6,535,000
Percent Of Total Estimate Received		48.65%
Percent Of Budget Year Completed	5 months	41.67%

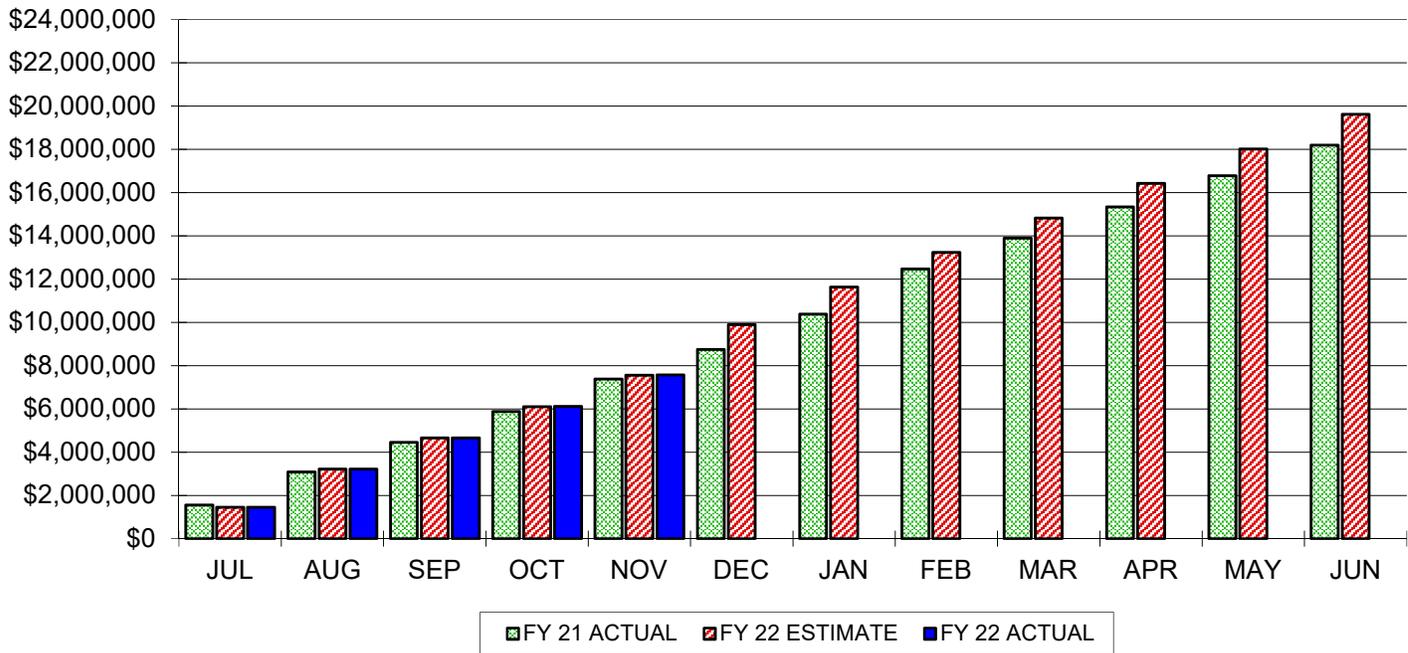
**COMMENTS:** Tangible utility tax settlements are on target with our forecast estimate.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY UNRESTRICTED GRANTS IN AID



## COMPARISON OF UNRESTRICTED GRANTS IN AID YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF UNRESTRICTED GRANTS IN AID

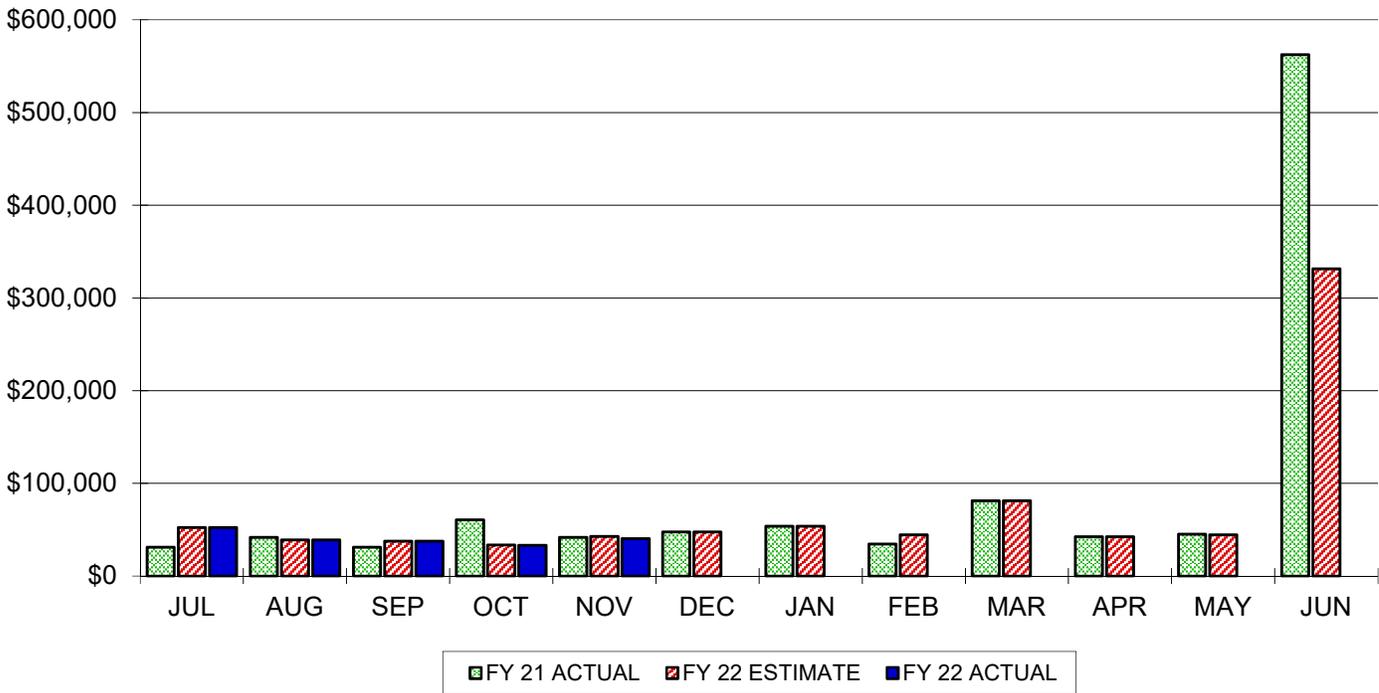
**November 30, 2021**

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$1,453,120		\$7,566,429
Estimated State Receipts		\$1,446,323		\$7,553,872
Variance From Estimate	OVER	\$6,797	OVER	\$12,557
Variance From Estimate	OVER	0.47%	OVER	0.17%
Actual Prior Year		\$1,513,581		\$7,387,109
Total 2021-22 Estimate				\$19,612,000
Percent Of Total Estimate Received				38.58%
Percent Of Budget Year Completed			5 months	41.67%

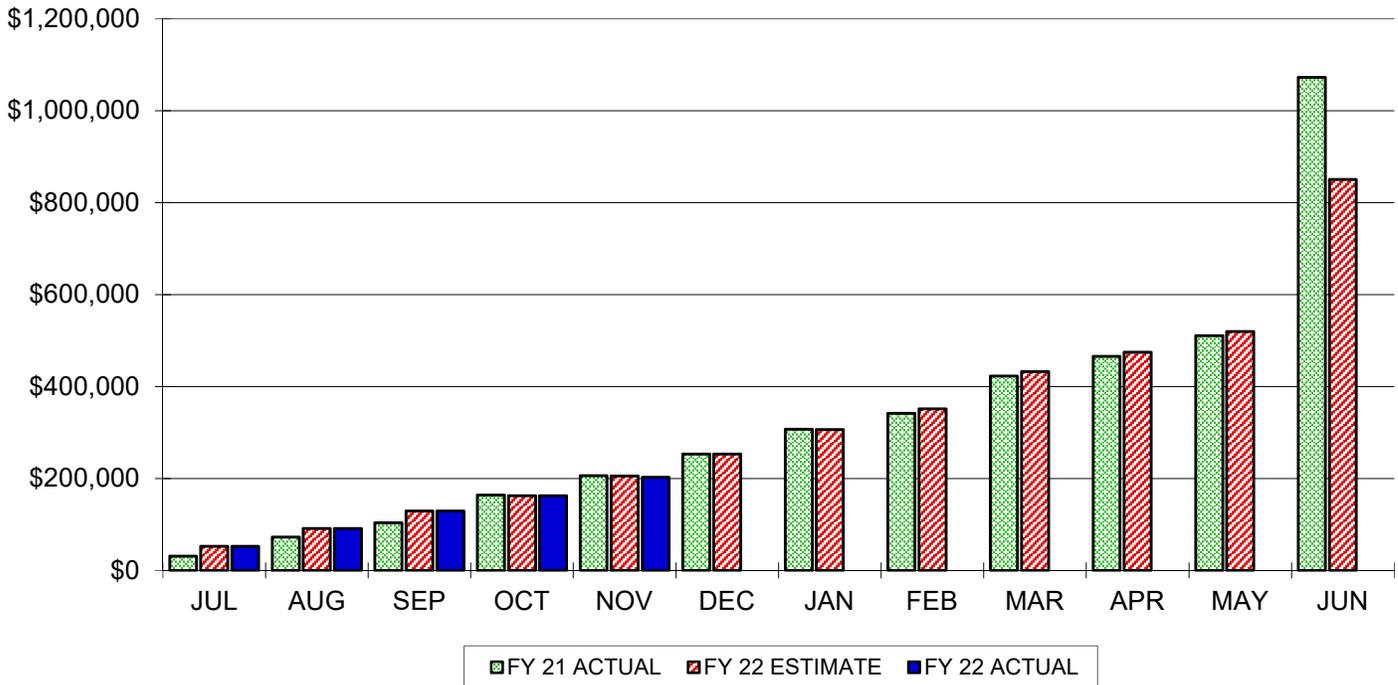
**COMMENTS:** We are on target with the forecast estimate.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY RESTRICTED GRANTS IN AID



## COMPARISON OF RESTRICTED GRANTS IN AID YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF RESTRICTED GRANTS IN AID

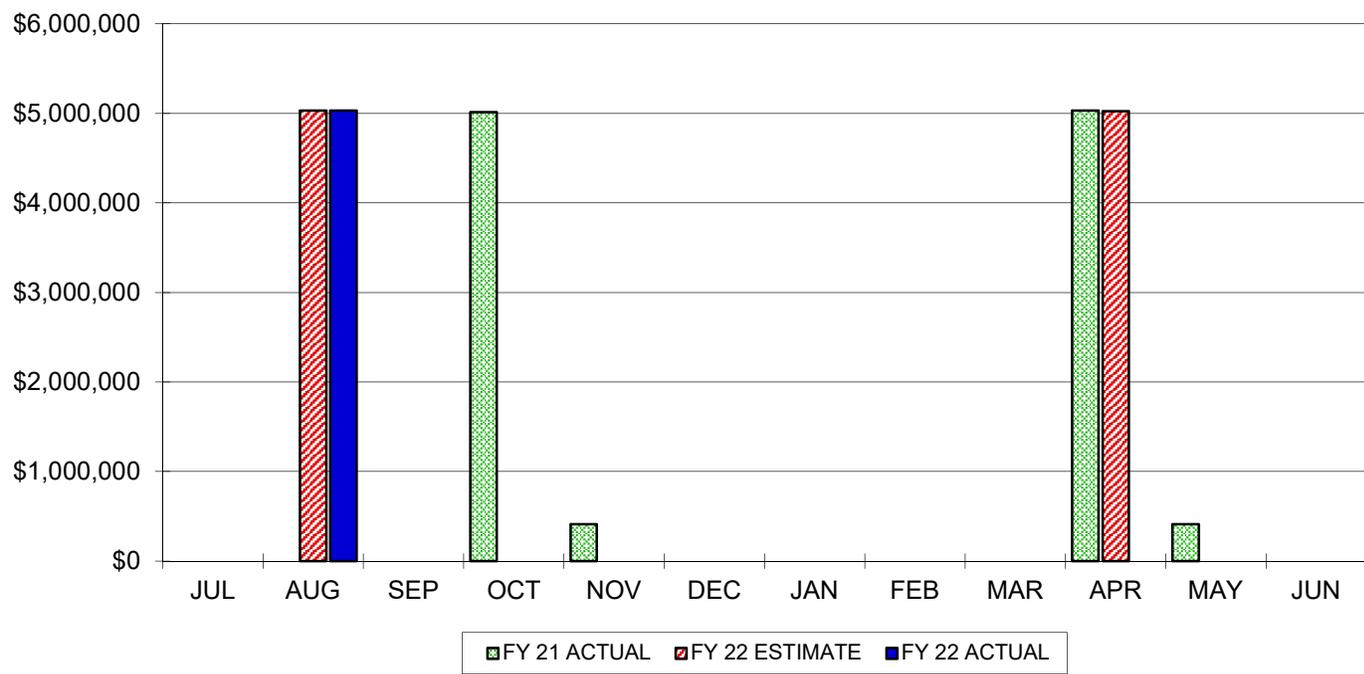
November 30, 2021

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$40,342		\$202,562
Estimated State Receipts		\$42,788		\$205,518
Variance From Estimate	UNDER	(\$2,446)	UNDER	(\$2,956)
Variance From Estimate	UNDER	-5.72%	UNDER	-1.44%
Actual Prior Year		\$41,788		\$206,009
Total 2021-22 Estimate				\$851,000
Percent Of Total Estimate Received				23.80%
Percent Of Budget Year Completed			5 months	41.67%

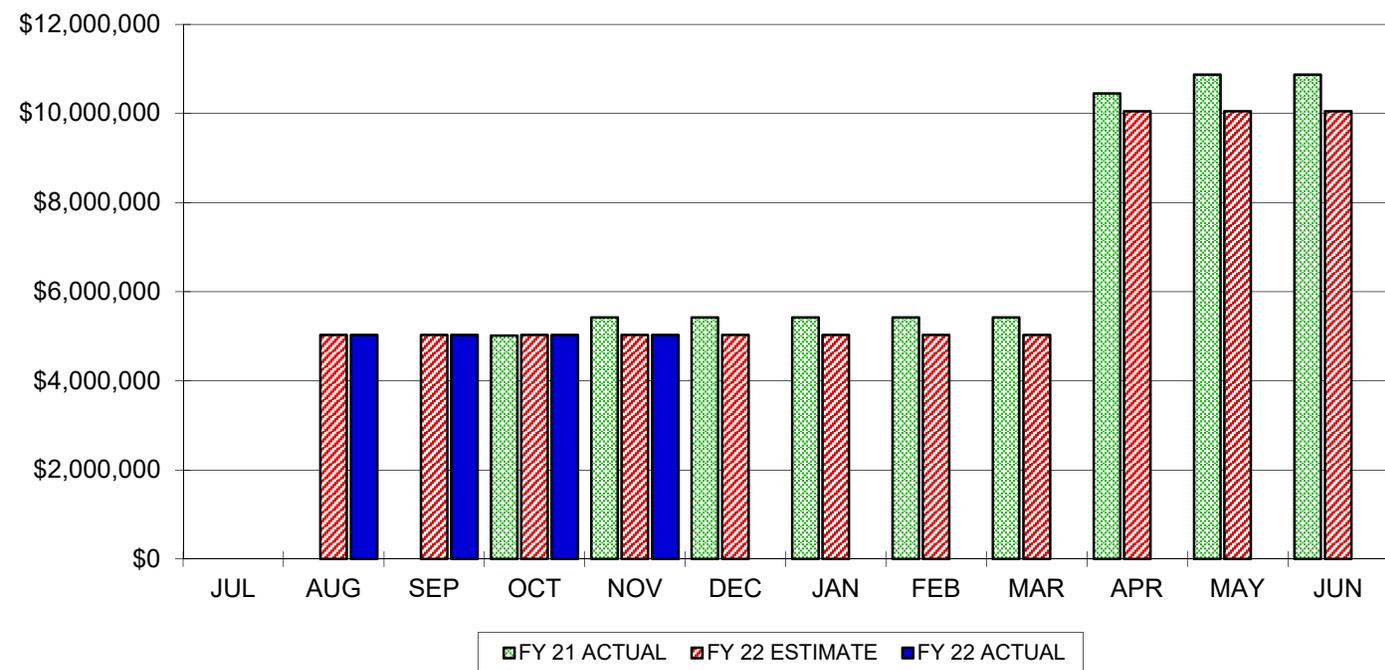
**COMMENTS:**      We are on target with the forecast estimate.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY PROPERTY TAX ALLOCATION



## COMPARISON OF PROPERTY TAX ALLOCATION YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF PROPERTY TAX ALLOCATION

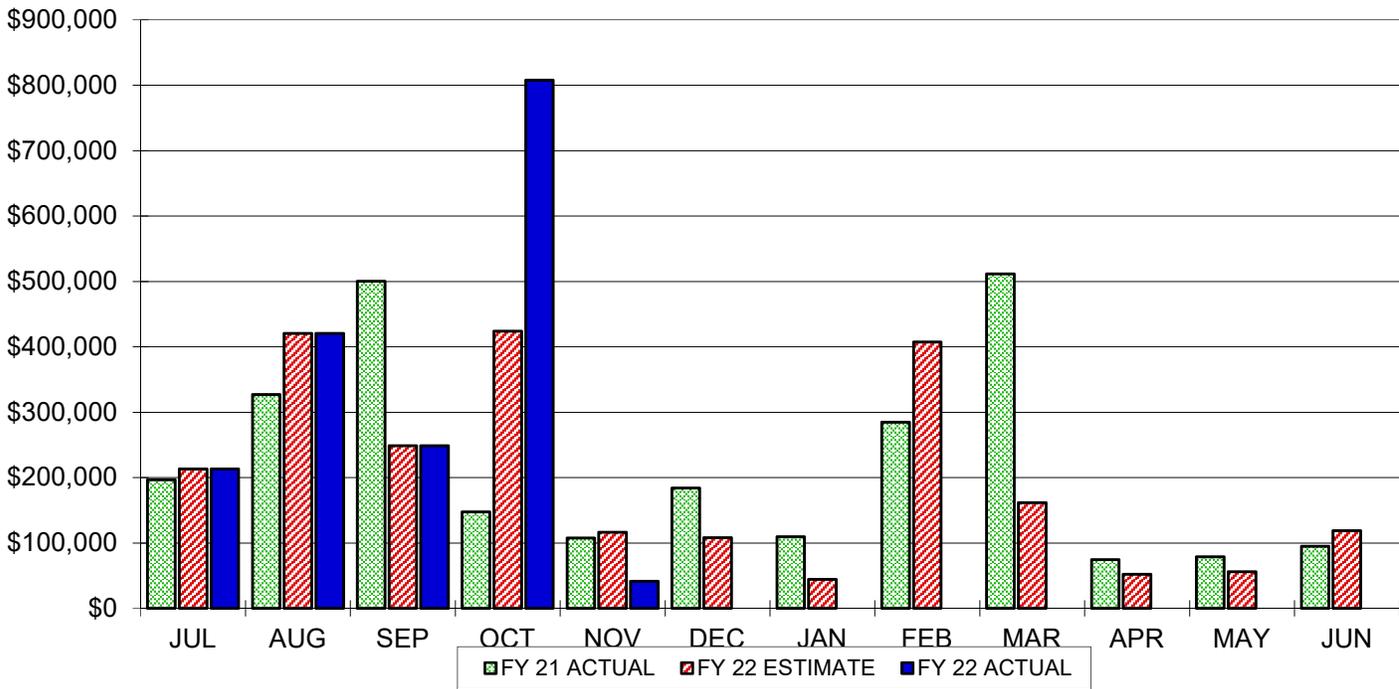
November 30, 2021

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Receipts	\$0	\$5,029,898
Estimated Receipts	\$0	\$5,029,898
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$409,903	\$5,424,361
Total 2021-22 Estimate		\$10,055,000
Percent Of Total Estimate Received		50.02%
Percent Of Budget Year Completed	5 months	41.67%

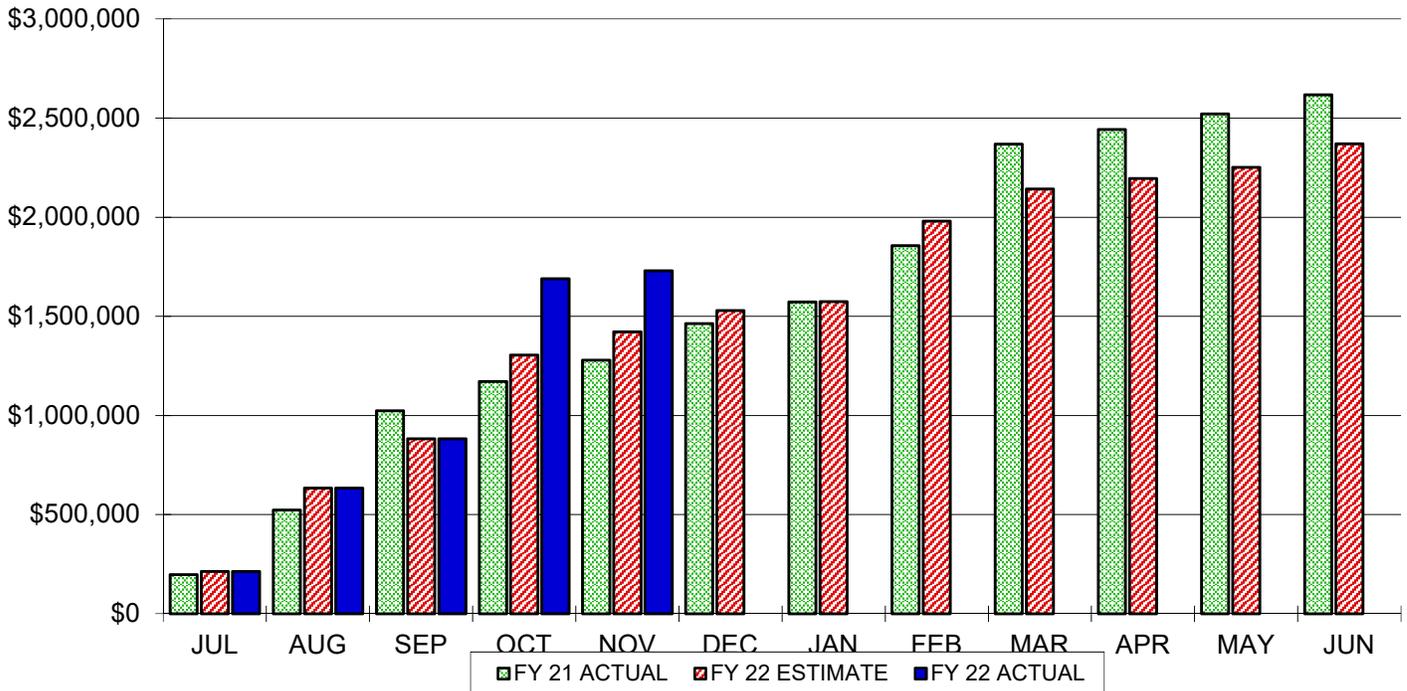
**COMMENTS:** This category consists of state rollback and homestead reimbursements as well as the remaining TPP reimbursement. We are on target with the forecast estimate.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY OTHER OPERATING REVENUES



## COMPARISON OF OTHER OPERATING REVENUE YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF OTHER OPERATING REVENUES

**November 30, 2021**

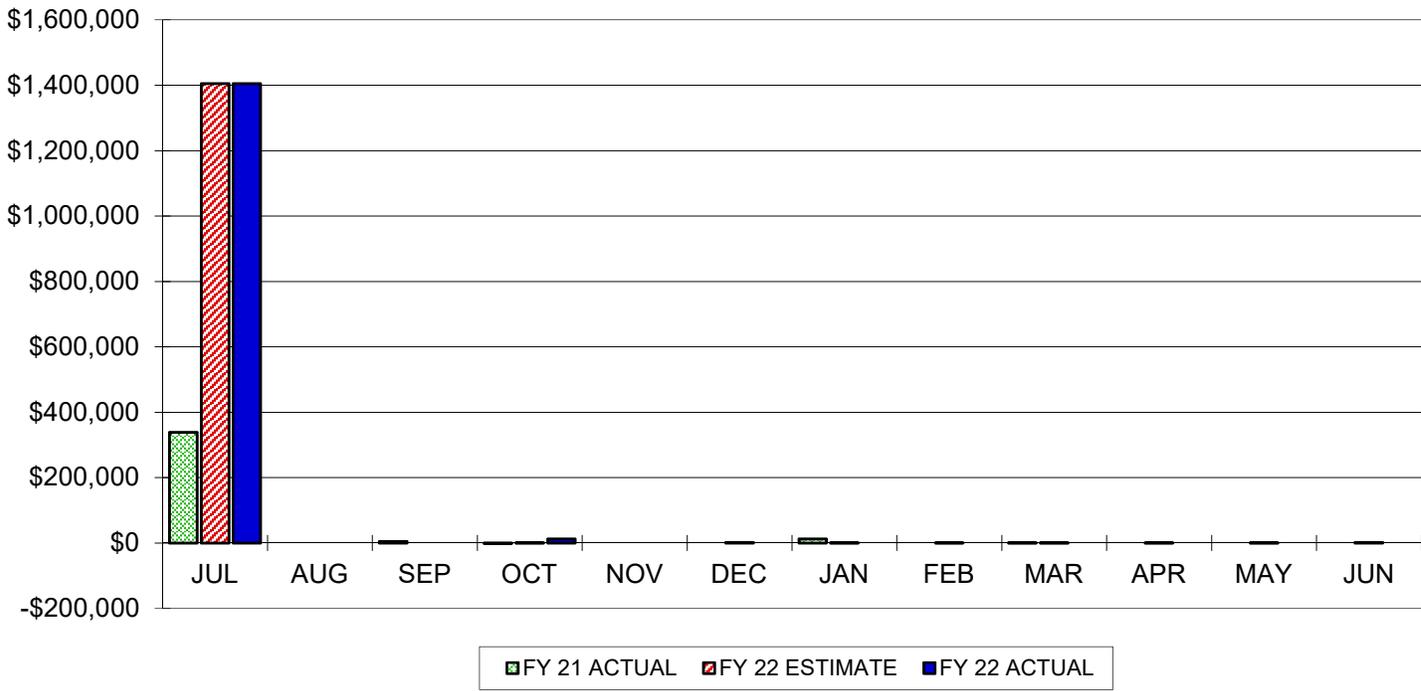
		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Other Receipts		\$41,196		\$1,730,807
Estimated Other Receipts		\$116,195		\$1,421,829
Variance From Estimate	UNDER	(\$74,999)	OVER	\$308,978
Variance From Estimate	UNDER	-64.55%	OVER	21.73%
Actual Prior Year		\$107,716		\$1,279,319
Total 2021-22 Estimate				\$2,370,000
Percent Of Total Estimate Received				73.03%
Percent Of Budget Year Completed		5 months		41.67%

	<u>Estimated YTD</u>	<u>Actual YTD</u>	<u>Difference</u>
Interest	\$ 552,244	\$ 565,313	\$ 13,069
Participation/Class Fees	442,288	386,704	(55,584)
Tuition and Charges	124,433	171,067	46,634
Other	<u>302,864</u>	<u>607,723</u>	<u>304,859</u>
Total	\$ 1,421,829	\$ 1,730,807	\$ 308,978

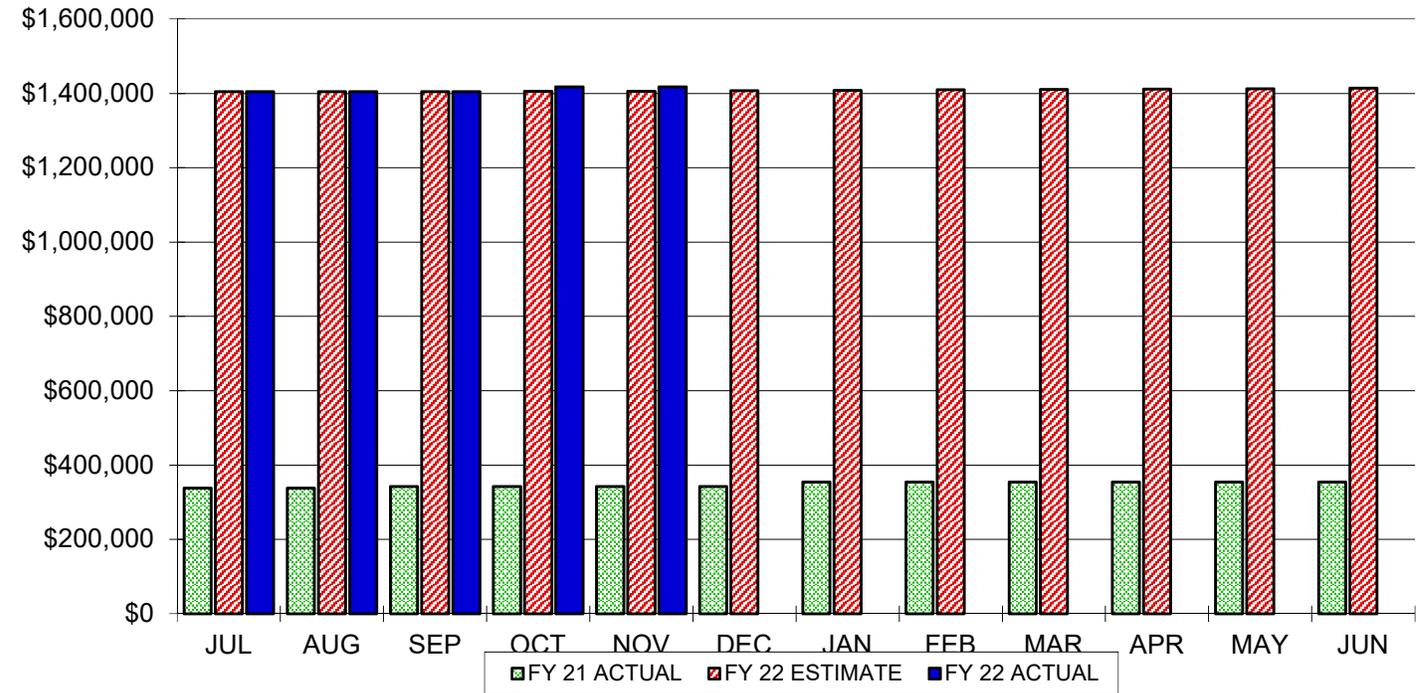
**COMMENTS:** Other operating revenues are higher than estimated mostly due to a receipt of a category 2 E-rate reimbursement. This federal reimbursement is related to a wireless upgrade purchase in May 2020.

# 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

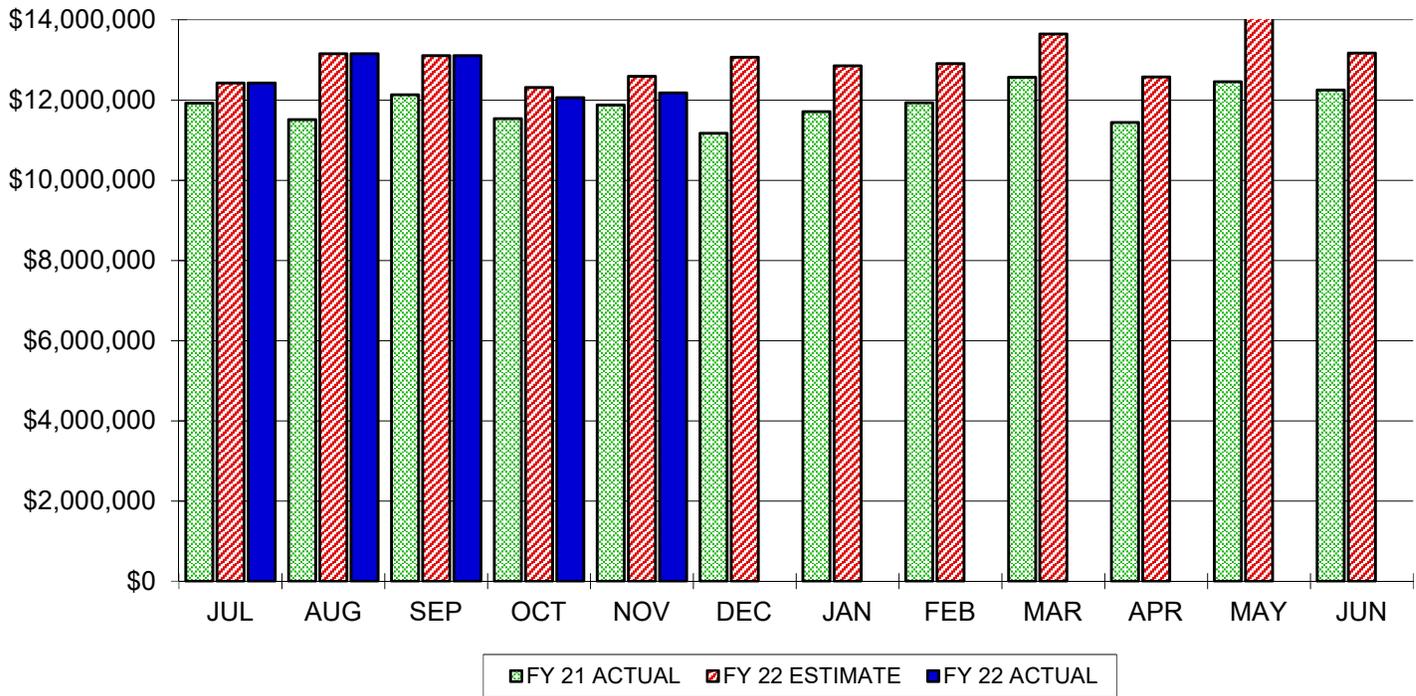
November 30, 2021

	MONTH		YEAR-TO-DATE
Actual Other Receipts	\$0		\$1,417,246
Estimated Other Receipts	\$0		\$1,405,625
 Variance From Estimate	 \$0	 OVER	 \$11,621
Variance From Estimate	0.00%	OVER	0.83%
 Actual Prior Year	 \$0		 \$342,191
 Total 2021-22 Estimate			 \$1,414,000
Percent Of Total Estimate Received			100.23%
Percent Of Budget Year Completed		5 months	41.67%

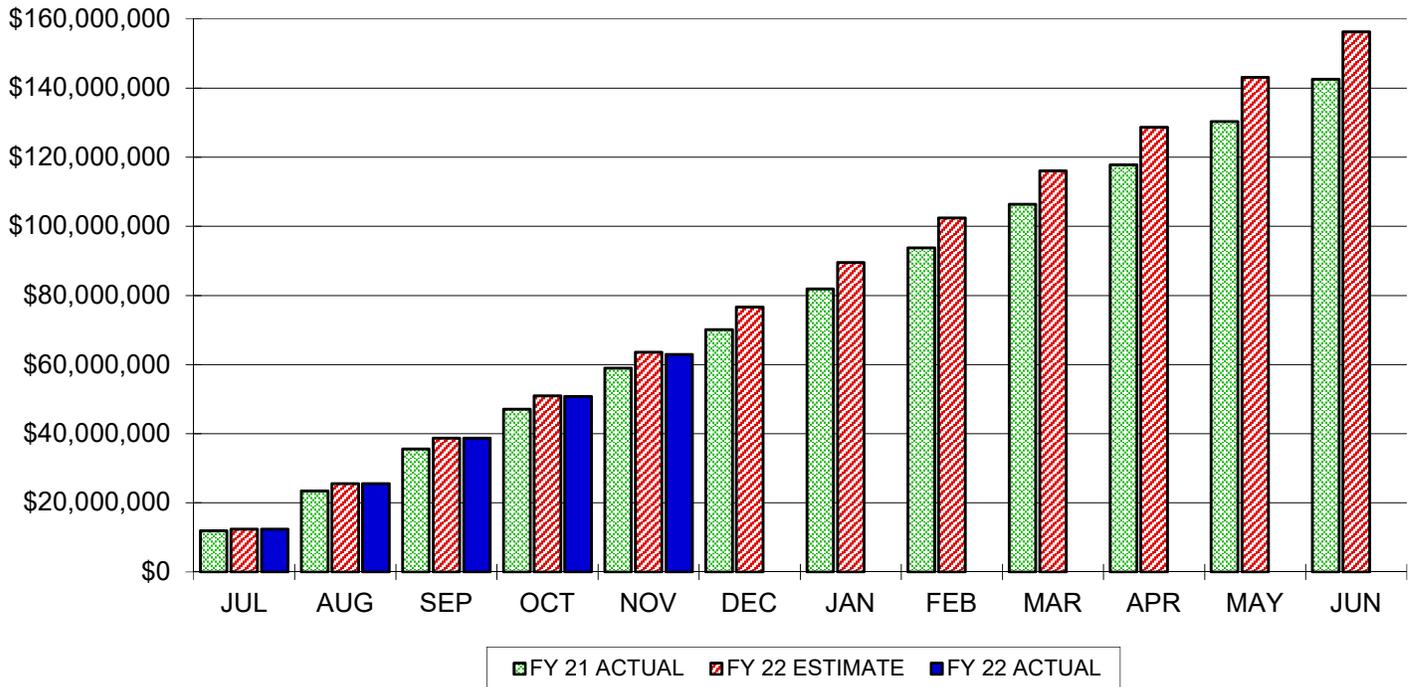
**COMMENTS:** We are on target with the forecast estimate.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY EXPENDITURES



## COMPARISON OF TOTAL EXPENDITURES YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF TOTAL EXPENDITURES

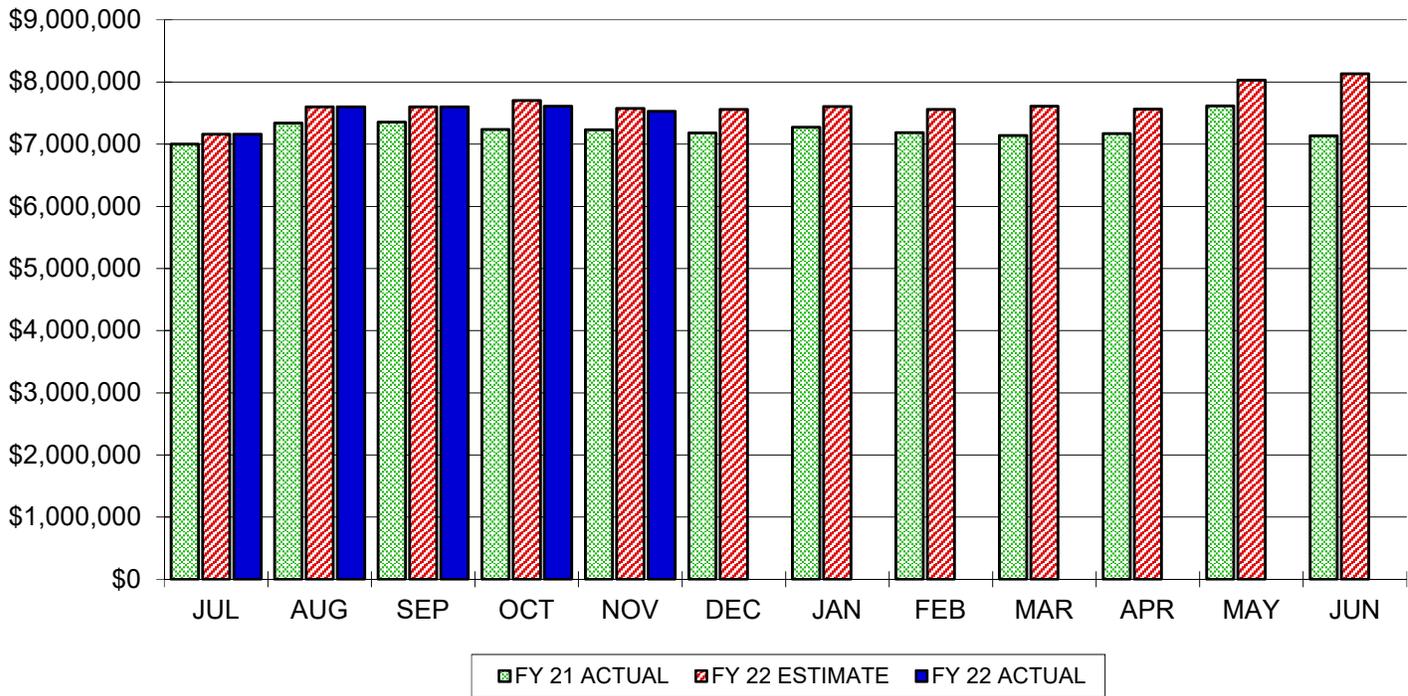
**November 30, 2021**

		MONTH		YEAR-TO-DATE
Actual Expenditures		\$12,176,321		\$62,920,585
Estimated Expenditures		\$12,588,821		\$63,586,678
Variance From Estimate	UNDER	\$412,500	UNDER	\$666,093
Variance From Estimate	UNDER	3.28%	UNDER	1.05%
Actual Prior Year		\$11,876,138		\$58,980,785
Total 2021-22 Estimate				\$156,219,000
Percent Of Total Estimate Spent				40.28%
Percent Of Budget Year Completed			5 months	41.67%

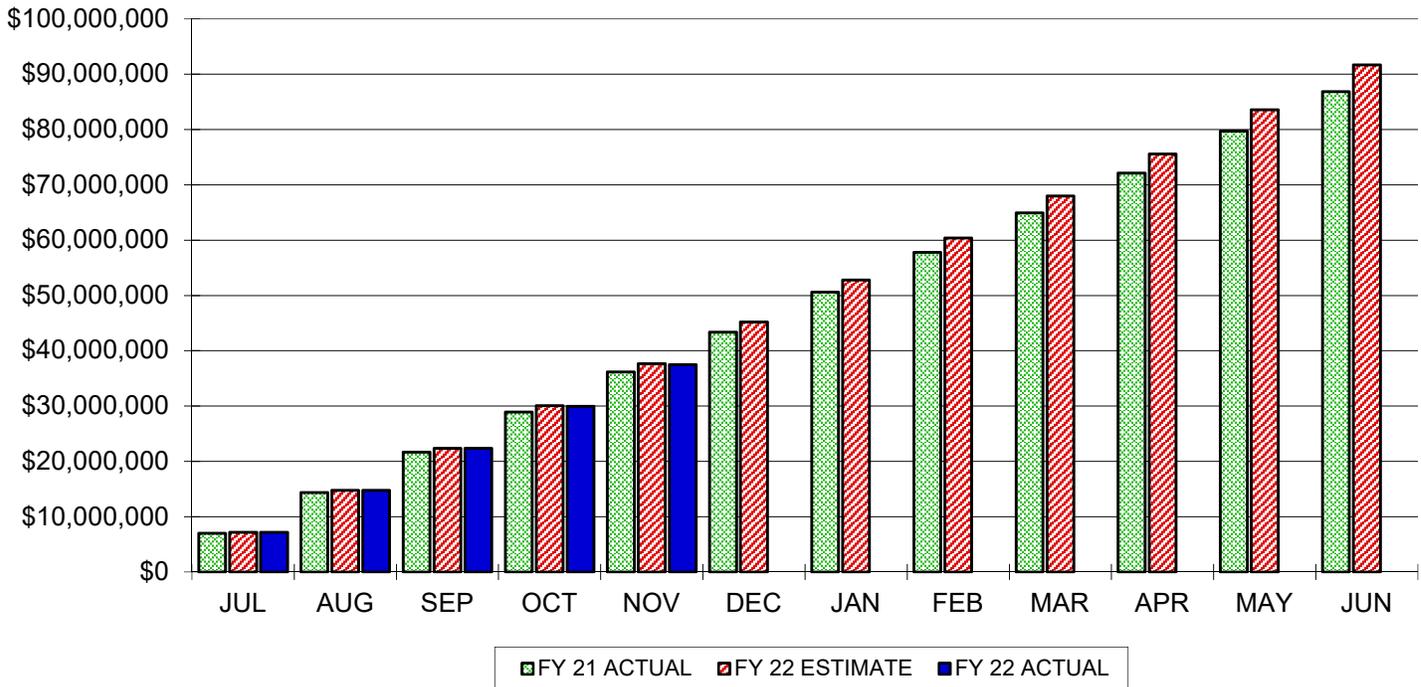
**COMMENTS:** We are on target with the forecast estimate.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY PERSONAL SERVICES EXPENSE



## COMPARISON OF PERSONAL SERVICE EXPENSE YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF PERSONAL SERVICE EXPENDITURES

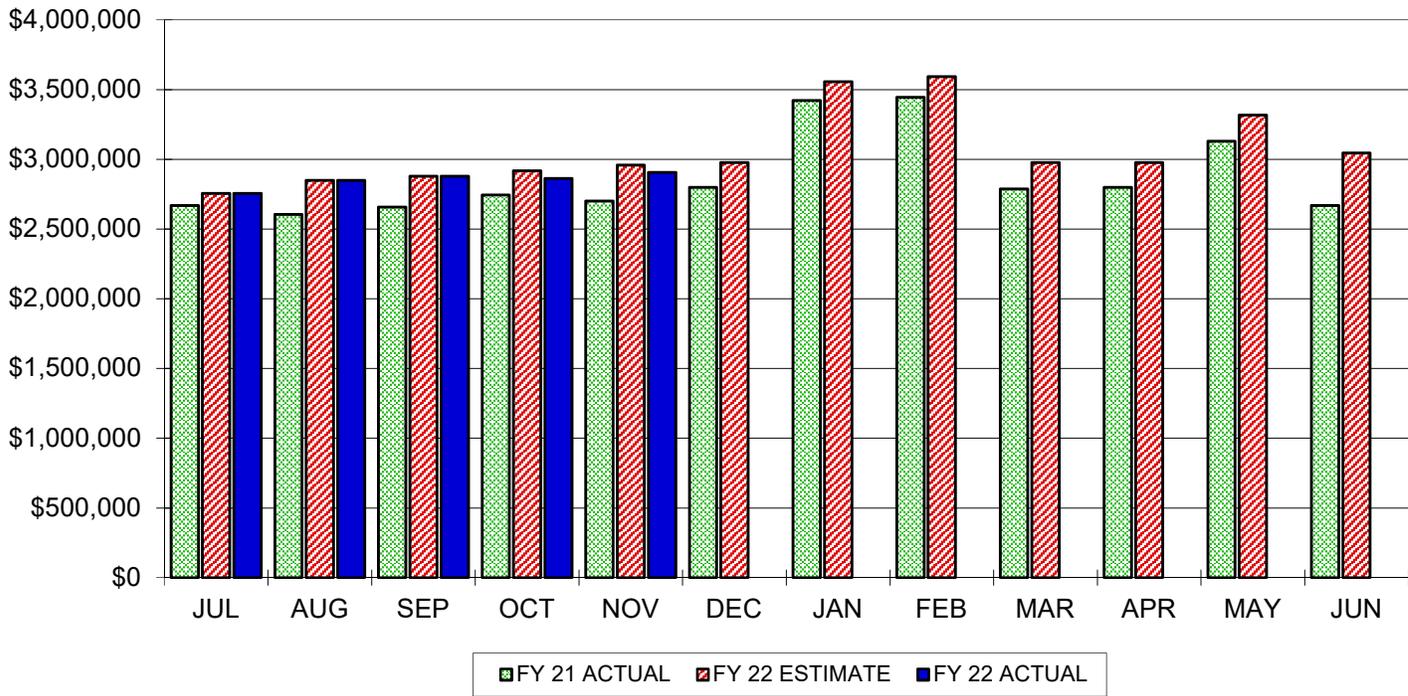
**November 30, 2021**

		MONTH		YEAR-TO-DATE
Actual Wage Expenditures		\$7,530,290		\$37,505,693
Estimated Wage Expenditures		\$7,576,570		\$37,644,303
Variance From Estimate	UNDER	\$46,280	UNDER	\$138,610
Variance From Estimate	UNDER	0.61%	UNDER	0.37%
Actual Prior Year		\$7,233,609		\$36,165,508
Total 2021-22 Estimate				\$91,700,000
Percent Of Total Estimate Spent				40.90%
Percent Of Budget Year Completed			5 months	41.67%

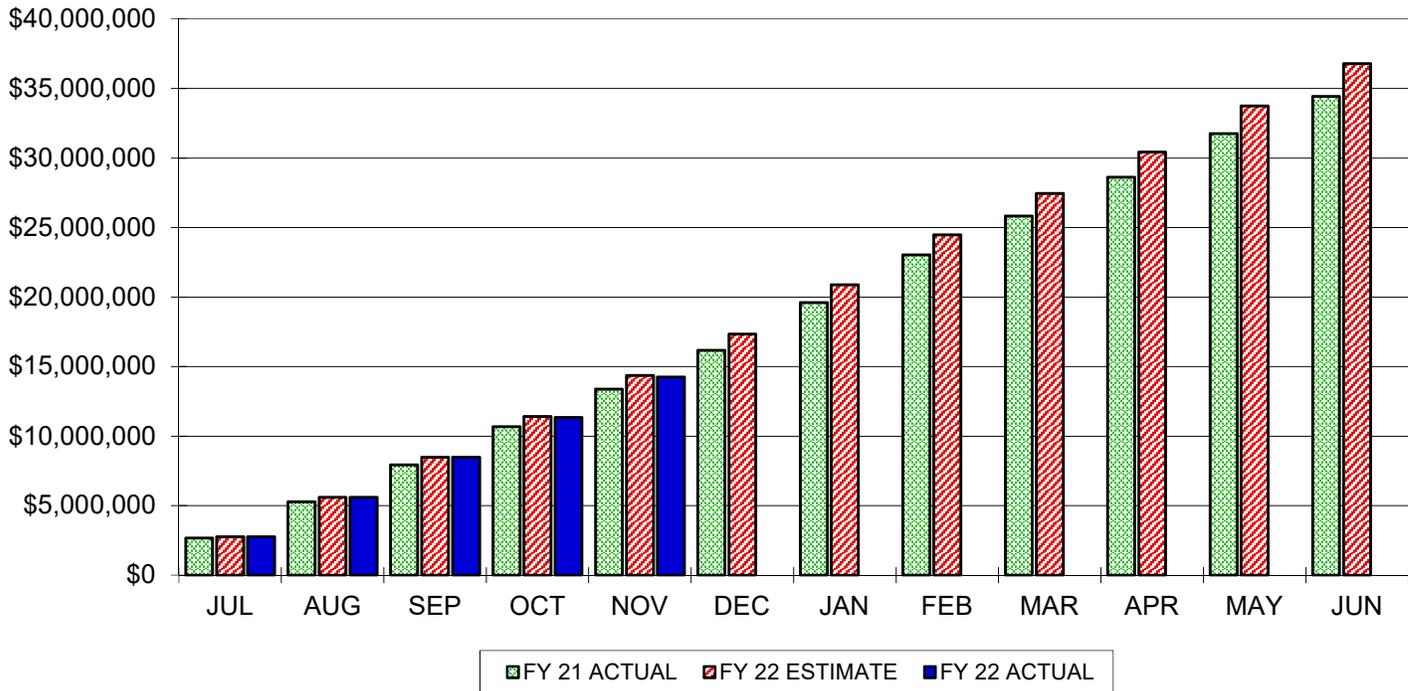
**COMMENTS:** We are on target with the forecast estimate.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY EMPLOYEES' RETIREMENT/INSURANCE COSTS



## COMPARISON OF RETIREMENT/INSURANCE COSTS YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF EMPLOYEES' RETIREMENT/INSURANCE EXPENDITURES

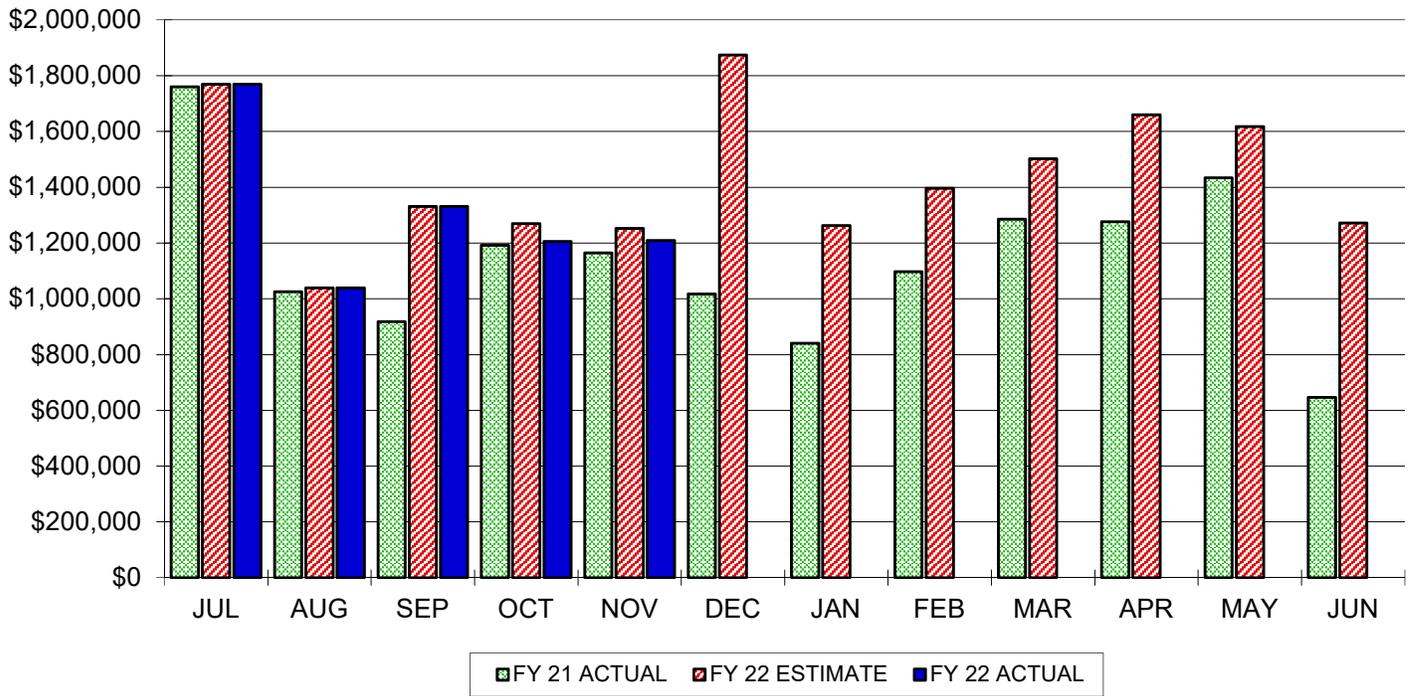
**November 30, 2021**

		MONTH		YEAR-TO-DATE
Actual Fringe Benefit Expenditures		\$2,905,946		\$14,254,090
Estimated Fringe Benefit Expenditures		\$2,959,956		\$14,362,163
Variance From Estimate	UNDER	\$54,010	UNDER	\$108,073
Variance From Estimate	UNDER	1.82%	UNDER	0.75%
Actual Prior Year		\$2,700,851		\$13,378,280
Total 2021-22 Estimate				\$36,804,000
Percent Of Total Estimate Spent				38.73%
Percent Of Budget Year Completed			5 months	41.67%

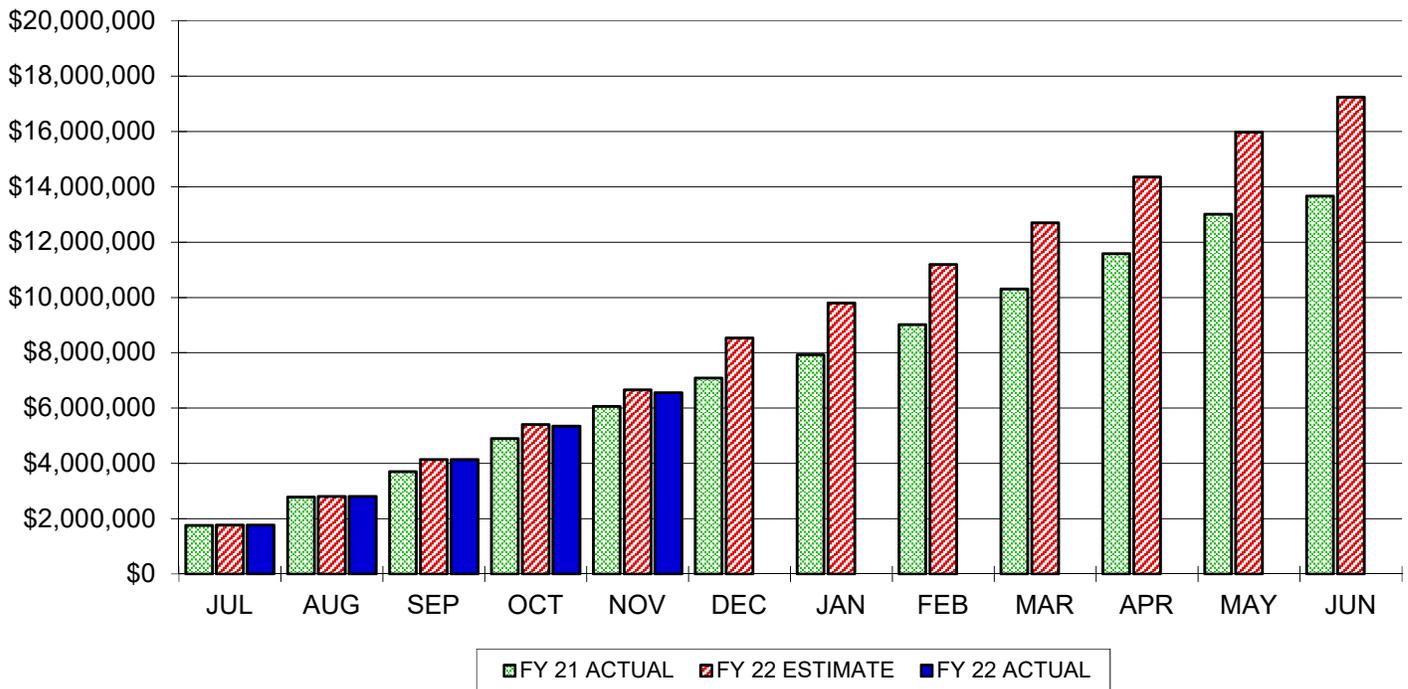
**COMMENTS:** We are on target with the forecast estimate.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY PURCHASED SERVICES COSTS



## COMPARISON OF PURCHASED SERVICES YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF PURCHASED SERVICE EXPENDITURES

November 30, 2021

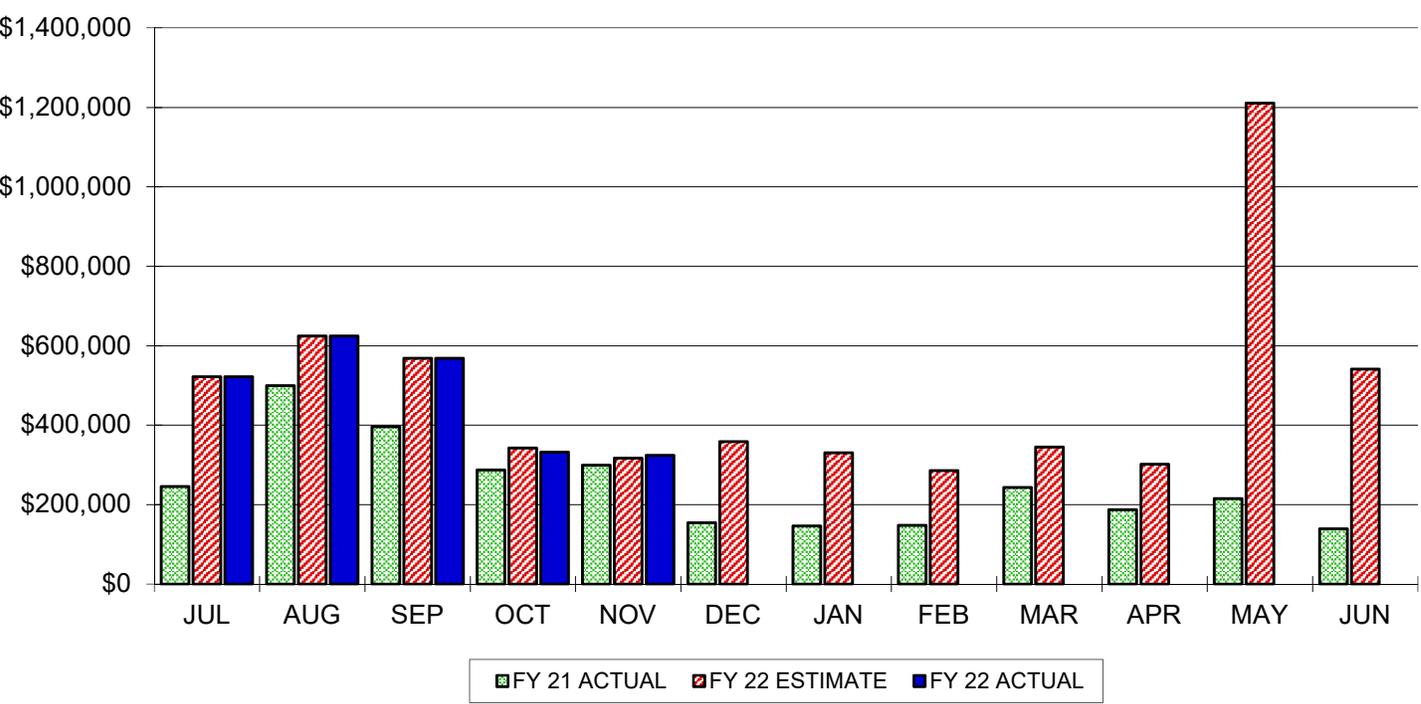
		MONTH		YEAR-TO-DATE
Actual Service Expenditures		\$1,209,361		\$6,554,302
Estimated Service Expenditures		\$1,252,942		\$6,661,831
Variance From Estimate	UNDER	\$43,581	UNDER	\$107,529
Variance From Estimate	UNDER	3.48%	UNDER	1.61%
Actual Prior Year		\$1,165,127		\$6,061,230
Total 2021-22 Estimate				\$17,246,000
Percent Of Total Estimate Spent				38.00%
Percent Of Budget Year Completed			5 months	41.67%

		<u>Estimated YTD</u>		<u>Actual YTD</u>		<u>Difference</u>
Consulting/Legal	\$	828,481	\$	803,410	\$	25,071
Maintenance & Repairs		1,018,896		987,967		30,929
Utilities		1,138,121		1,117,810		20,311
Tuition to Other Entities		1,236,357		1,216,598		19,759
Other Purchased Services		<u>2,439,976</u>		<u>2,428,517</u>		<u>11,459</u>
Total	\$	6,661,831	\$	6,554,302	\$	107,529

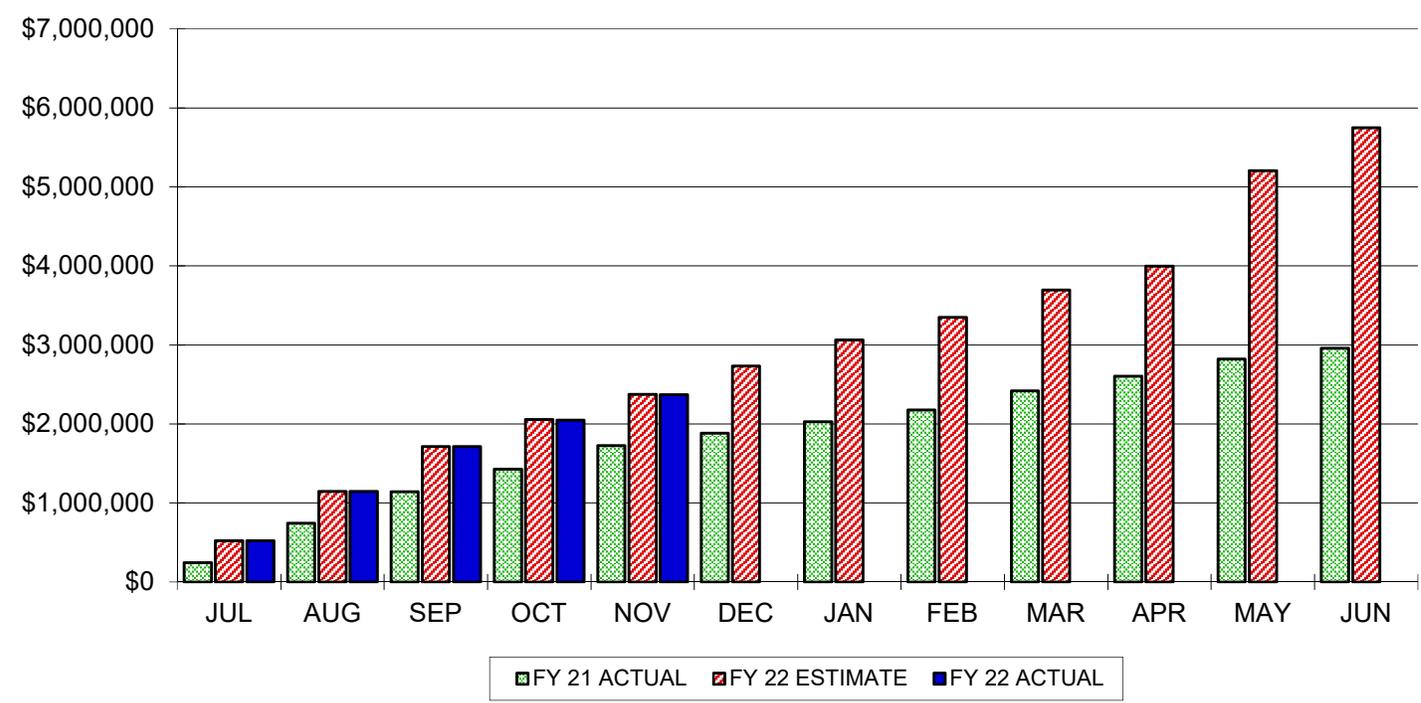
**COMMENTS:** We are on target with the forecast estimate.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY MATERIAL EXPENSES



## COMPARISON OF MATERIALS EXPENSES YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF SUPPLIES & MATERIAL EXPENDITURES

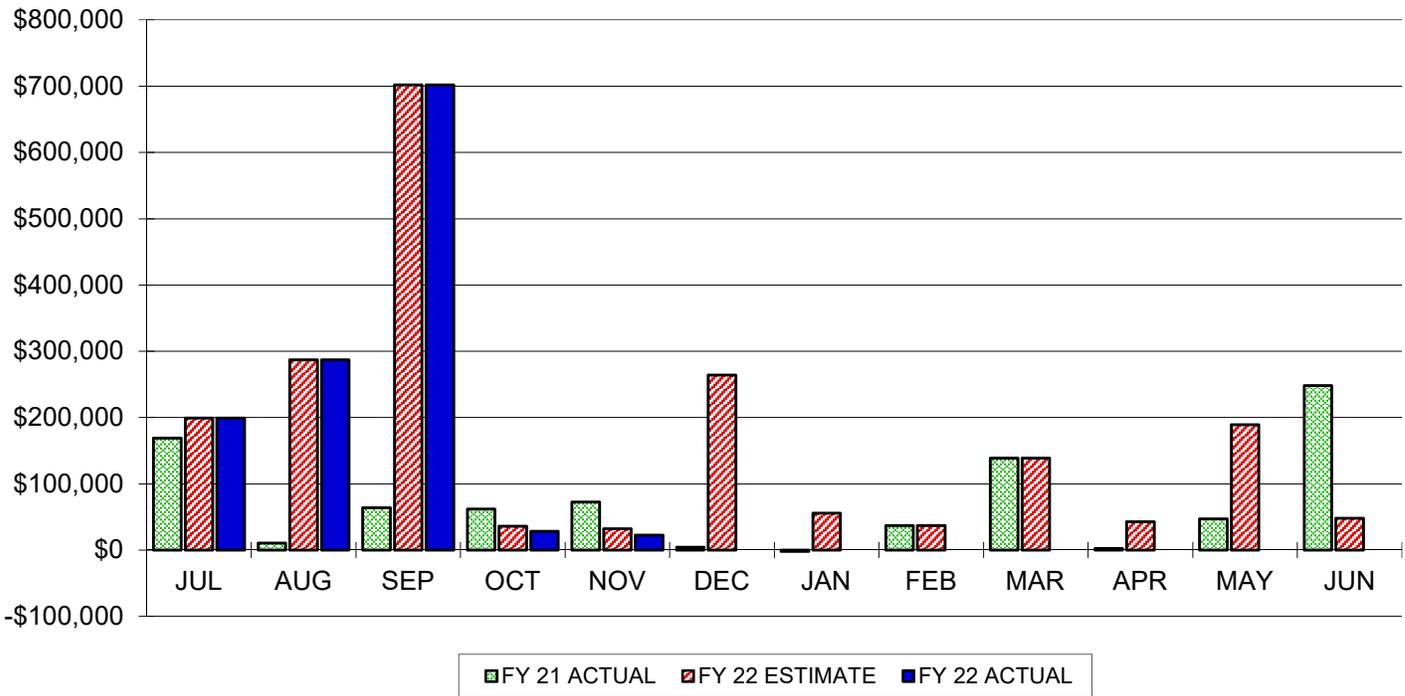
November 30, 2021

		MONTH			YEAR-TO-DATE
Actual Material Expenditures		\$323,914			\$2,371,748
Estimated Material Expenditures		\$317,233			\$2,374,965
Variance From Estimate	OVER	(\$6,681)	UNDER		\$3,217
Variance From Estimate	OVER	-2.11%	UNDER		0.14%
Actual Prior Year		\$299,337			\$1,727,930
Total 2021-22 Estimate					\$5,748,000
Percent Of Total Estimate Spent					41.26%
Percent Of Budget Year Completed			5 months		41.67%

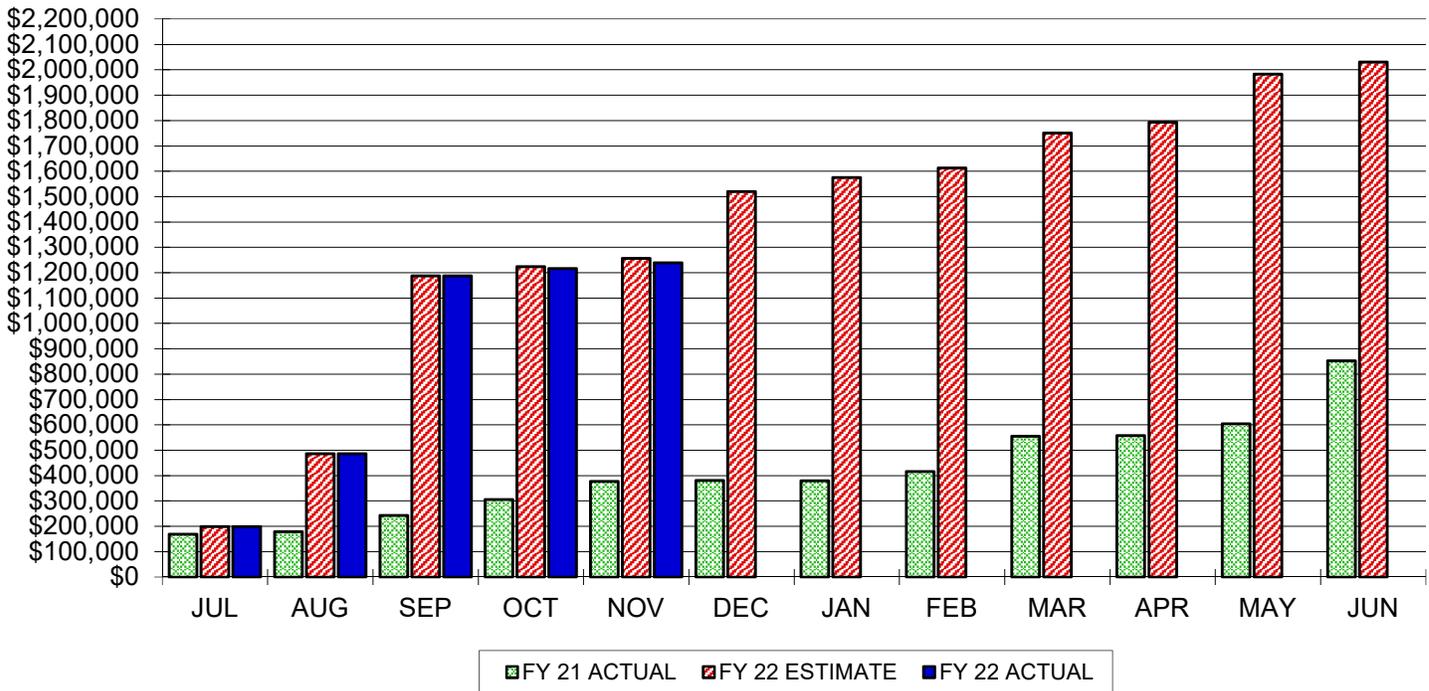
**COMMENTS:** We are on target with the forecast estimate.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY CAPITAL OUTLAY EXPENSES



## COMPARISON OF CAPITAL OUTLAY EXPENSES YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF CAPITAL OUTLAY EXPENDITURES

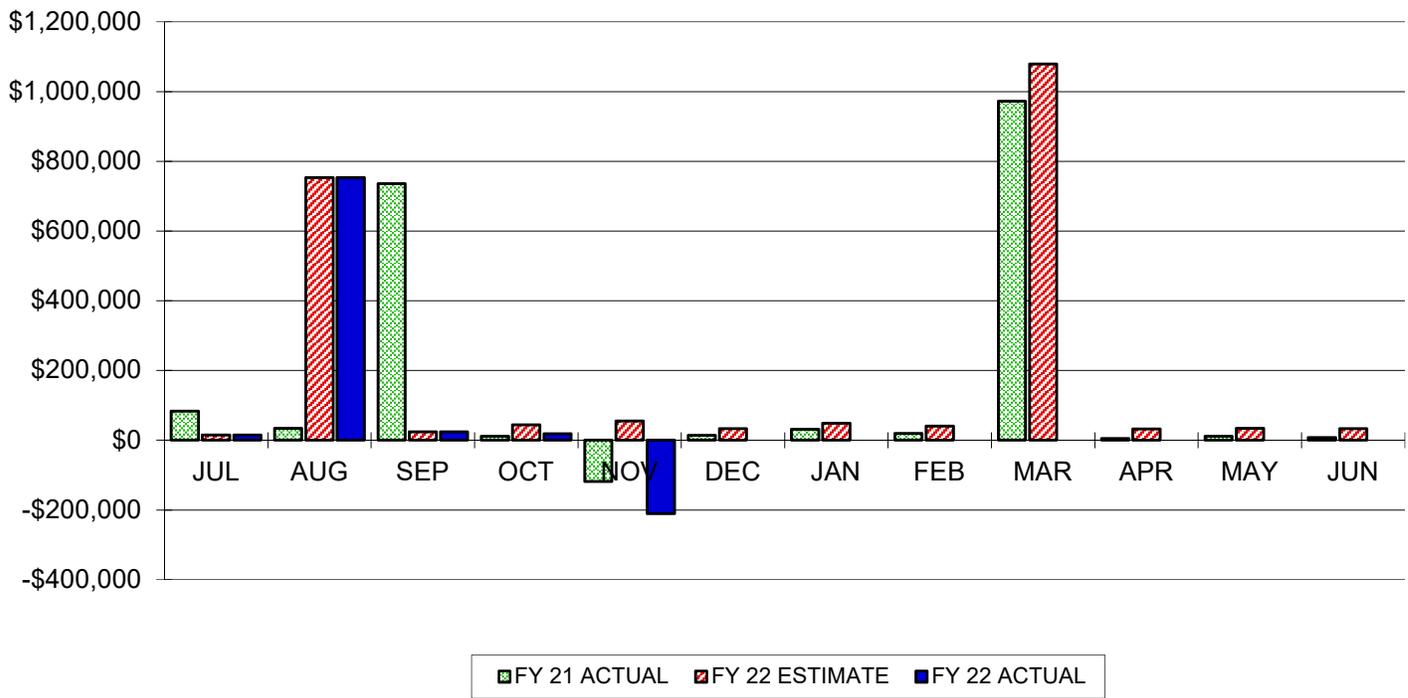
November 30, 2021

		MONTH		YEAR-TO-DATE
Actual Equipment Expenditures		\$22,363		\$1,238,537
Estimated Equipment Expenditures		\$32,295		\$1,256,275
Variance From Estimate	UNDER	\$9,932	UNDER	\$17,738
Variance From Estimate	UNDER	30.75%	UNDER	1.41%
Actual Prior Year		\$72,295		\$377,353
Total 2021-22 Estimate				\$2,031,000
Percent Of Total Estimate Spent				60.98%
Percent Of Budget Year Completed			5 months	41.67%

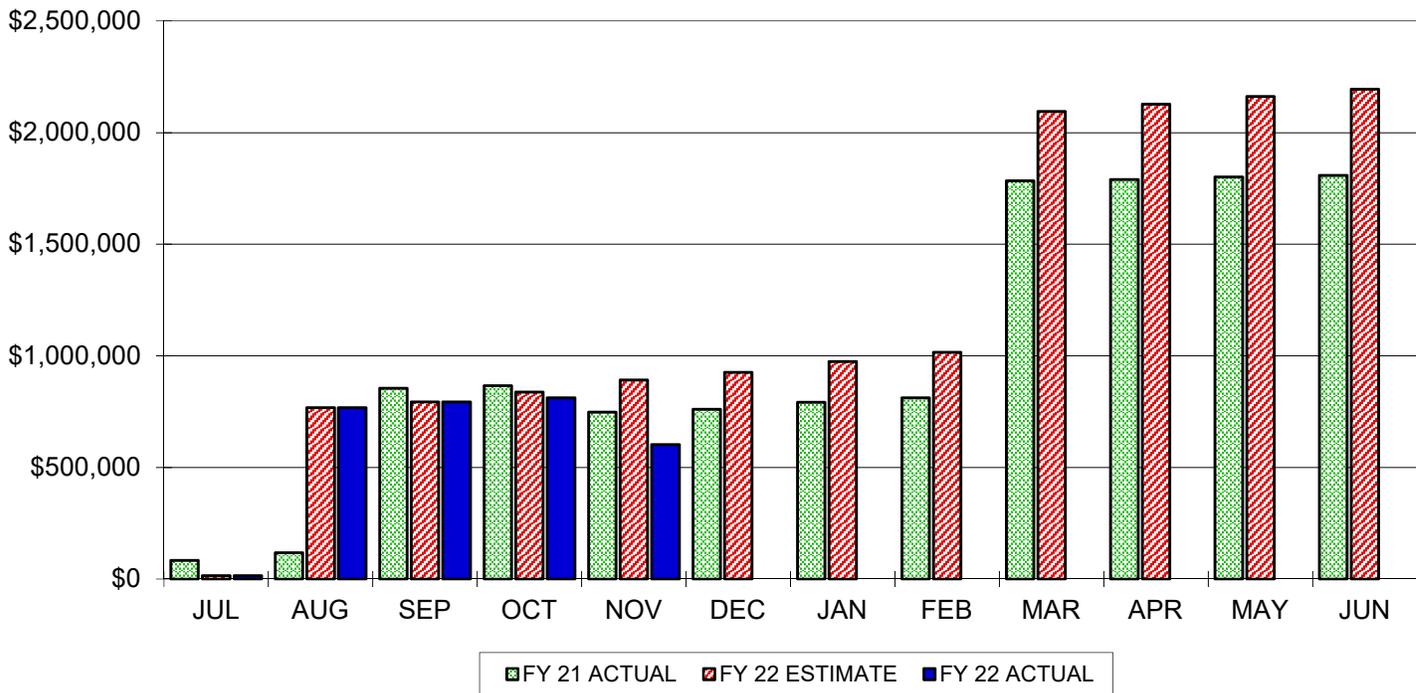
**COMMENTS:** We are on target with the forecast estimate.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY OTHER OPERATING EXPENSES



## COMPARISON OF OTHER OPERATING EXPENSES YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF OTHER OPERATING EXPENDITURES

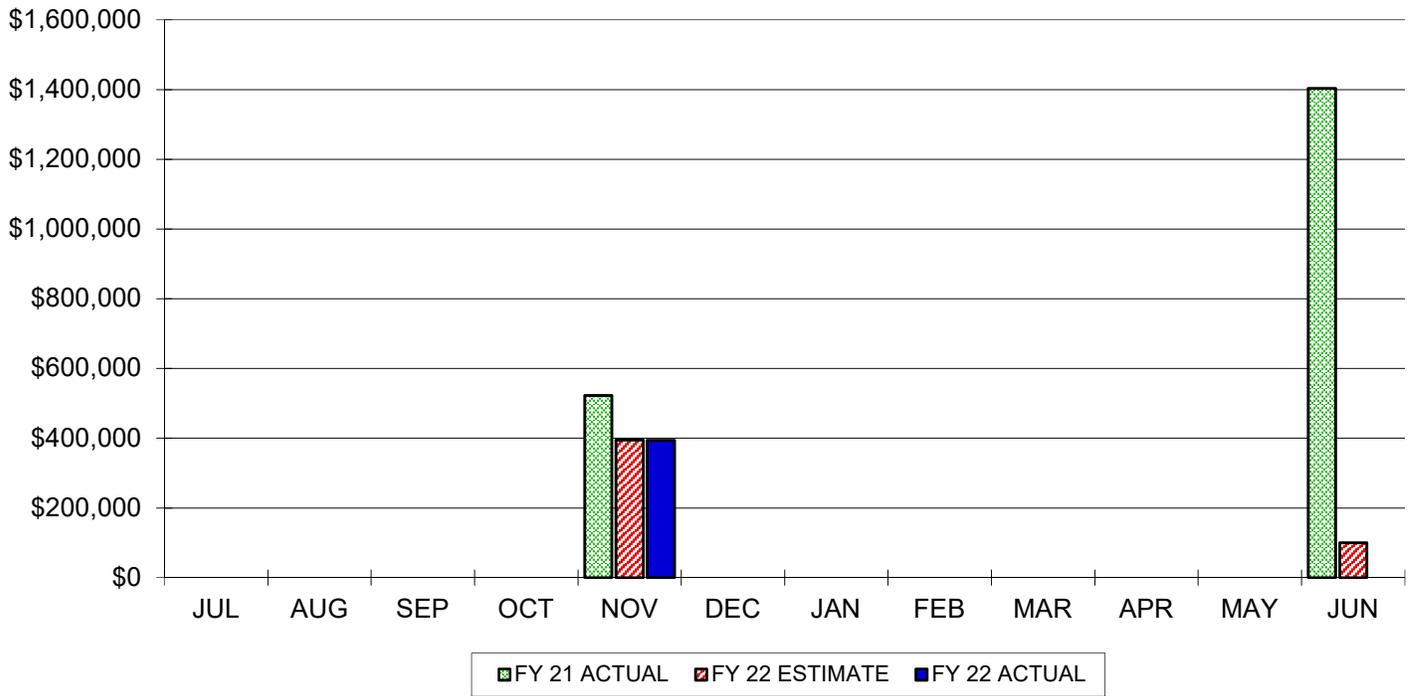
November 30, 2021

		MONTH		YEAR-TO-DATE
Actual Other Expenditures		(\$209,959)		\$601,809
Estimated Other Expenditures		\$54,825		\$892,141
Variance From Estimate	UNDER	\$264,784	UNDER	\$290,332
Variance From Estimate	UNDER	482.96%	UNDER	32.54%
Actual Prior Year		(\$118,283)		\$747,282
Total 2021-22 Estimate				\$2,195,000
Percent Of Total Estimate Spent				27.42%
Percent Of Budget Year Completed			5 months	41.67%

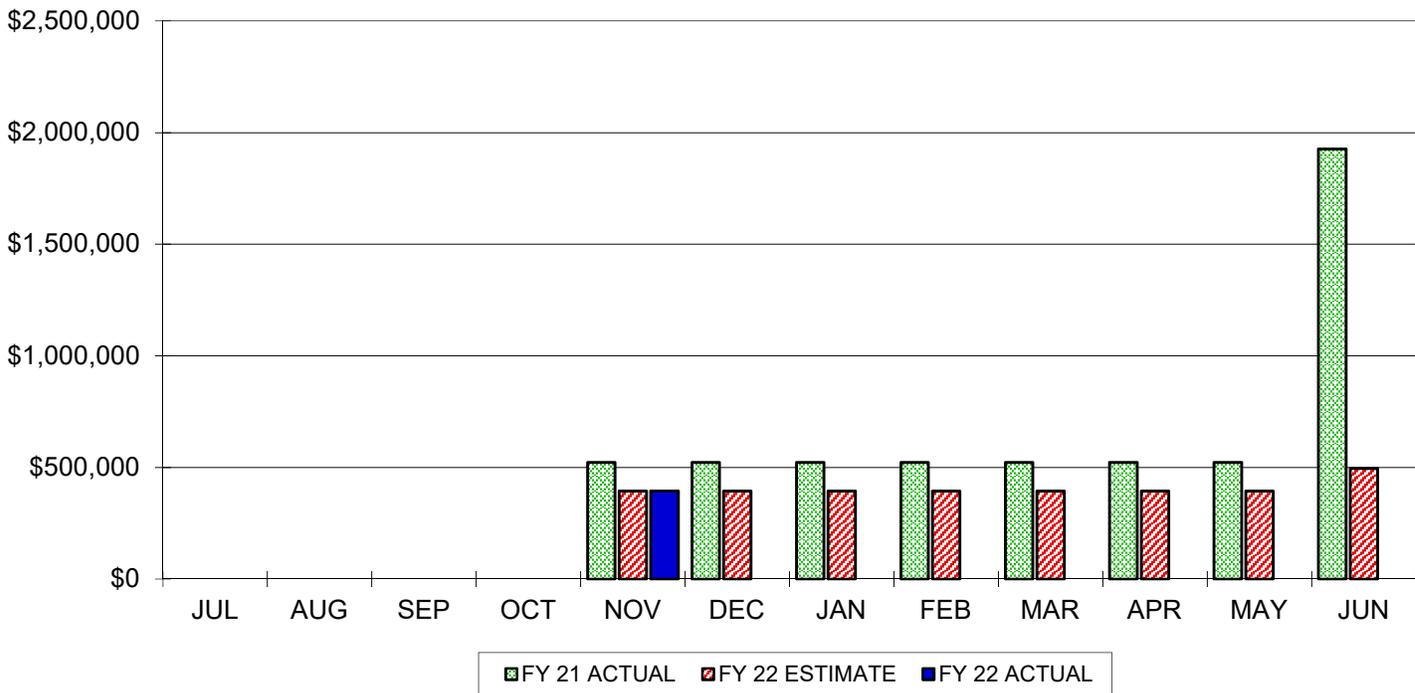
**COMMENTS:** We are under budget due to a refund by the county auditor of property tax collection fees.

# 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

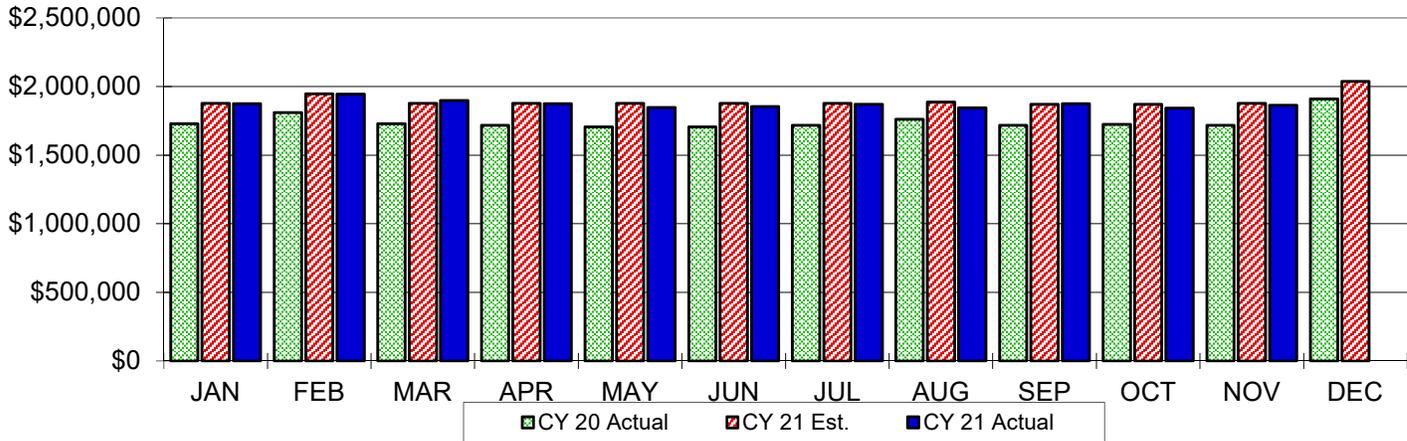
November 30, 2021

		MONTH		YEAR-TO-DATE
Actual Other Expenditures		\$394,406		\$394,406
Estimated Other Expenditures		\$395,000		\$395,000
Variance From Estimate	UNDER	\$594	UNDER	\$594
Variance From Estimate	UNDER	0.15%	UNDER	0.15%
Actual Prior Year		\$523,202		\$523,202
Total 2021-22 Estimate				\$495,000
Percent Of Total Estimate Spent				79.68%
Percent Of Budget Year Completed			5 months	41.67%

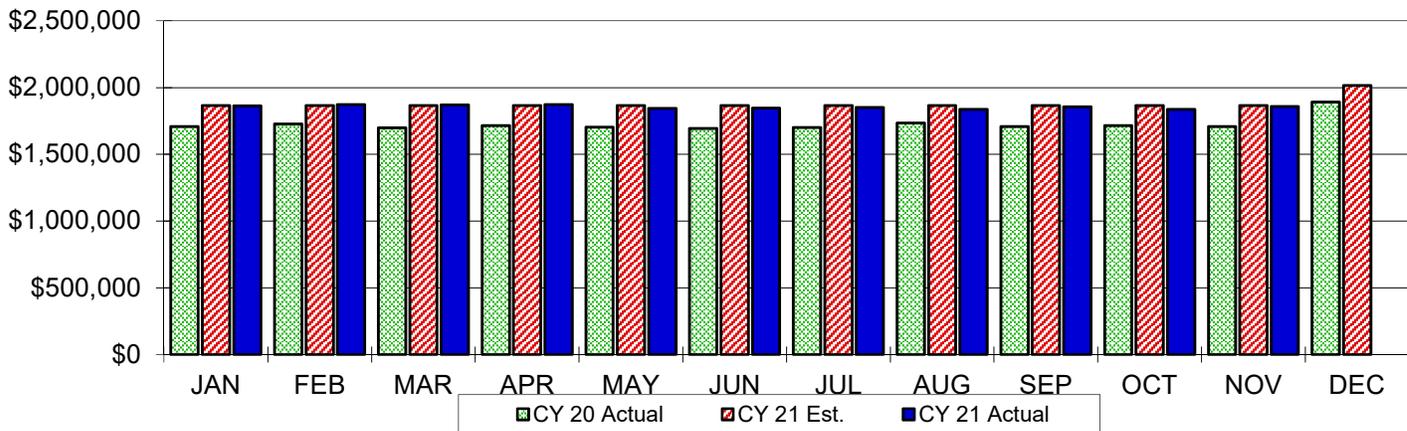
**COMMENTS:** We are on target with the forecast estimate.

# WORTHINGTON CITY SCHOOLS

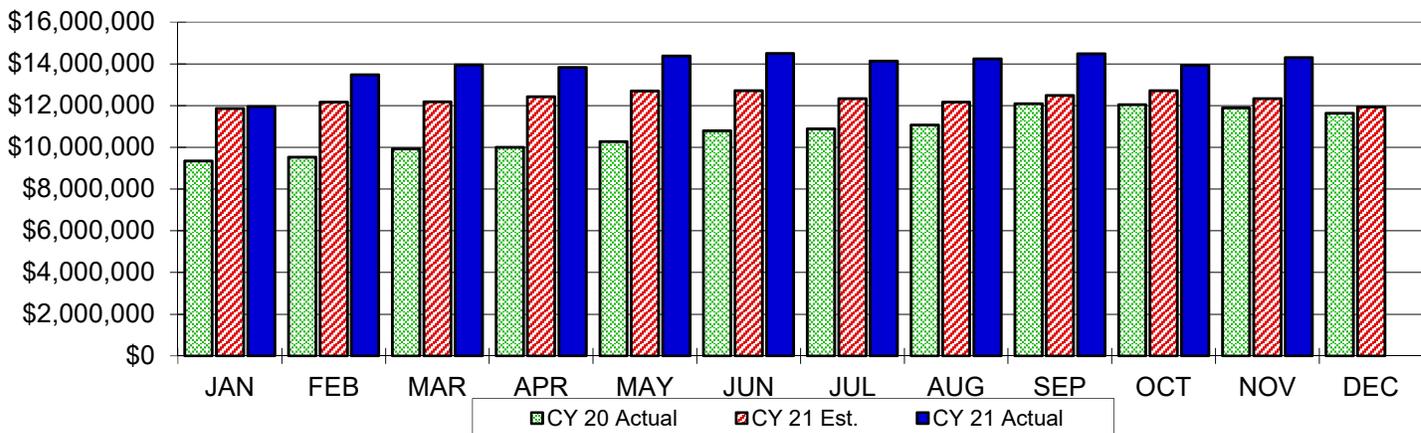
## MEDICAL SELF INSURANCE FUND COMPARISON OF MONTHLY REVENUES



## COMPARISON OF MONTHLY EXPENDITURES



## COMPARISON OF CASH BALANCES



# WORTHINGTON CITY SCHOOLS

## Analysis of Medical Self Insurance Fund

November 30, 2021

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
<b>Revenues</b>										
Premiums	1,857,872	1,866,000	(8,128)	0%	1,708,040	20,409,405	20,526,000	(116,595)	-1%	18,812,192
Interest	4,033	10,000	(5,967)	-60%	8,009	126,315	130,000	(3,685)	-3%	167,509
Other	-	-	-	0%	-	48,292	50,000	(1,708)	0%	49,834
<b>Total</b>	<b>1,861,905</b>	<b>1,876,000</b>	<b>(14,095)</b>	<b>-1%</b>	<b>1,716,049</b>	<b>20,584,012</b>	<b>20,706,000</b>	<b>(121,988)</b>	<b>-1%</b>	<b>19,029,535</b>

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
<b>Expenditures</b>										
TPA	50,803	51,170	367	1%	49,333	551,605	562,870	11,265	2%	168,926
Stop Loss	174,071	195,000	20,929	11%	322,720	1,956,307	2,145,000	188,693	9%	1,773,790
Claims	1,269,761	2,000,000	730,239	37%	1,492,304	15,362,721	17,250,000	1,887,279	11%	13,876,068
Other	2,931	3,000	69	2%	-	38,868	41,549	2,681	6%	11,262
<b>Total</b>	<b>1,497,566</b>	<b>2,249,170</b>	<b>751,604</b>	<b>33%</b>	<b>1,864,357</b>	<b>17,909,501</b>	<b>19,999,419</b>	<b>2,089,918</b>	<b>10%</b>	<b>15,830,046</b>

	Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year
<b>Cash Balance</b>	<b>14,306,412</b>	<b>12,338,482</b>	<b>1,967,930</b>	<b>16%</b>	<b>11,899,120</b>

**Comments:** Total revenues are on target. Expenditures were \$0.7 million under for the month due to lower than expected claims. Claims are under for the year a total of \$1.8 million. This is due to three factors: an increase in deductible, decrease in claim activity, and an increase claim reimbursements exceeding the stop loss amount.

**Worthington CSD  
Investment Portfolio  
As of 11/30/2021**

Institution/Broker	Holder	Instrument	CUSIP	Par	Cost	Purchase Date	Stated Rate	Yield Rate	Maturity Date	Original Maturity	Days Left To Maturity	Est. Cash Interest Remaining	Call Features
<b>INTERIM FUNDS</b>													
1 Natixis	HNB	Comm Paper	63873JZ37	\$ 2,000,000.00	\$ 1,996,850.00	3/8/2021	0.210%	0.210%	12/3/2021	270	3	\$ 3,150.00	
2 Tri State	Tri State	CDARS	1024620669	\$ 4,000,000.00	\$ 4,000,000.00	2/14/2019	2.900%	2.900%	2/10/2022	1092	72	\$ 116,000.00	
3 First Financial	First Fin	CD	1740030643	\$ 4,000,000.00	\$ 4,000,000.00	2/13/2020	1.750%	1.760%	2/13/2022	731	75	\$ 35,000.00	
4 Tri State	Tri State	CDARS	1024663104	\$ 8,000,000.00	\$ 8,000,000.00	2/28/2019	2.950%	2.950%	2/24/2022	1092	86	\$ 236,000.00	
5 FC Stone	HNB	FFCB	3133EHCT8	\$ 3,000,000.00	\$ 2,995,710.00	3/27/2019	2.150%	2.199%	3/15/2022	1084	105	\$ 36,540.00	Non Callable
6 Credit Agricole	HNB	Comm Paper	22533UD59	\$ 10,000,000.00	\$ 9,988,916.70	7/13/2021	0.150%	0.150%	4/5/2022	266	126	\$ 11,083.00	
7 Lloyds Bank Corporate Markets	HNB	Comm Paper	53948BE62	\$ 8,000,000.00	\$ 7,989,951.12	8/13/2021	0.170%	0.170%	5/6/2022	266	157	\$ 10,049.00	
8 Huntington	HNB	CDARS	1022748641	\$ 3,000,000.00	\$ 3,000,000.00	6/27/2019	1.900%	1.900%	6/23/2022	1092	205	\$ 114,000.00	
9 Tri State	Tri State	CDARS	1025066363	\$ 4,000,000.00	\$ 4,000,000.00	7/18/2019	2.000%	2.000%	7/14/2022	1092	226	\$ 80,000.00	
10 First Federal	First Fed	CD	4159788537	\$ 2,000,000.00	\$ 2,013,515.41	8/17/2020	0.600%	0.600%	8/17/2022	730	260	\$ 9,000.00	
11 FC Bank	FC Bank	CD	1307559435	\$ 8,000,000.00	\$ 7,945,924.38	12/2/2019	2.570%	2.590%	12/2/2022	1096	367	\$ 257,000.00	
12 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	437	\$ 71,250.00	
13 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	440	\$ 108,000.00	
14 RBC Capital Markets	HNB	Treasury Note	91282CDA6	\$ 5,000,000.00	\$ 4,981,786.58	10/27/2021	0.250%	0.450%	9/30/2023	703	669	\$ 43,213.43	
15 STONEX	HNB	FFCB	3133ENDR8	\$ 4,000,000.00	\$ 3,996,560.00	11/9/2021	0.400%	0.443%	11/9/2023	730	709	\$ 35,440.00	
16 FC Bank	FC Bank	CD	1307563452	\$ 4,000,000.00	\$ 4,184,941.59	12/3/2019	2.120%	2.120%	12/3/2023	1461	733	\$ 190,800.00	
17 First Financial	First Fin	CD	1740030645	\$ 4,000,000.00	\$ 4,000,000.00	2/13/2020	1.800%	1.810%	2/13/2024	1461	805	\$ 180,000.00	
18 Huntington	HNB	FHLB	3130AMRU8	\$ 5,000,000.00	\$ 5,000,000.00	6/21/2021	0.400%	2.210%	6/22/2024	1097	935	\$ 60,000.00	
19 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	996	\$ 182,325.00	
20 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	1001	\$ 182,325.00	
21 RBC Capital Markets	HNB	Treasury Note	91282CDB4	\$ 5,000,000.00	\$ 4,980,522.41	10/27/2021	0.625%	0.765%	10/15/2024	1084	1050	\$ 113,227.59	
22 RBC Capital Markets	HNB	Treasury Note	91282CDB4	\$ 4,000,000.00	\$ 3,999,304.61	11/8/2021	0.625%	0.645%	10/15/2024	1072	1050	\$ 71,007.89	
23 Raymond James	HNB	FNMA	3135GA4T5	\$ 5,000,000.00	\$ 5,000,000.00	11/25/2020	0.470%	0.470%	11/25/2024	1461	1091	\$ 70,500.00	
24 BNY Mellon	HNB	FNMA	3136G4H89	\$ 3,000,000.00	\$ 2,997,300.00	8/31/2020	0.600%	0.618%	8/27/2025	1822	1366	\$ 74,700.00	
25 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	1337	\$ 150,000.00	Callable - 10/29/21
26 DA Davidson	HNB	FNMA	3135GA2Z3	\$ 5,000,000.00	\$ 4,985,000.00	11/17/2020	0.560%	0.620%	11/17/2025	1826	1448	\$ 127,000.00	
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	1686	\$ 247,500.00	Non Callable
28 STONEX	HNB	FHLB	3130ANYN4	\$ 6,000,000.00	\$ 6,000,000.00	9/30/2021	1.000%	1.000%	9/30/2026	1826	1765	\$ 300,000.00	
<b>ACTIVE FUNDS</b>													
Huntington	General Checking			\$ 21,195,769.69	\$ 21,195,769.69	11/30/2021	0.06%	0.06%	12/1/2021	1	1	\$ 34.84	
Huntington	Payroll Checking			\$ 802,727.77	\$ 802,727.77	11/30/2021	0.00%	0.00%	12/1/2021	1	1	\$ -	
Tri State	Checking			\$ 2.70	\$ 2.70	11/30/2021	0.00%	0.00%	12/1/2021	1	1	\$ -	
First Financial Bank	Checking			\$ 451,747.27	\$ 451,747.27	11/30/2021	0.00%	0.00%	12/1/2021	1	1	\$ -	
First Federal Bank (Premier)	Checking			\$ 237,340.46	\$ 237,340.46	11/30/2021	0.05%	0.05%	12/1/2021	1	1	\$ 0.33	
FC Bank/CNB	Money Market			\$ 6,128,816.60	\$ 6,128,816.60	11/30/2021	0.75%	0.75%	12/1/2021	1	1	\$ 125.93	
STAR Ohio	Money Market			\$ 19,568,935.20	\$ 19,568,935.20	11/30/2021	0.09%	0.09%	12/1/2021	1	1	\$ 48.25	
				<b>\$ 177,385,339.69</b>	<b>\$ 177,441,622.49</b>			<b>1.020%</b>	<b>Weighted Avg Yield</b>			<b>\$ 3,115,320.26</b>	
								<b>675</b>	<b>Weighted Avg Maturity</b>				

**Worthington City School District  
November 2018 Bond Issue  
As of 11/30/21**

Page 40

	<u>Original Budget Per Board</u>	<u>Interest &amp; Donations</u>	<u>Contingency Allocation</u>	<u>Total Budget</u>	<u>Amount Appropriated</u>	<u>Expended to date</u>	<u>Encumbered</u>	<u>Unencumbered Balance</u>
Buses	\$ 2,500,000.00	\$ -	\$ -	\$ 2,500,000.00	\$ 2,000,000.00	\$ 1,836,672.71	\$ 10,938.75	\$ 152,388.54
Technology	\$ 5,000,000.00	\$ -	\$ -	\$ 5,000,000.00	\$ 5,000,000.00	\$ 4,036,826.55	\$ 102,150.18	\$ 861,023.27
Maintenance	\$ 22,000,000.00	\$ 122,373.25	* \$ (1,400,000.00)	\$ 20,722,373.25	\$ 17,472,373.25	\$ 8,120,265.81	\$ 1,361,722.60	\$ 7,990,384.84
Equipment Replacement	\$ 6,000,000.00	\$ 508.40	\$ -	\$ 6,000,508.40	\$ 5,200,508.40	\$ 3,270,641.98	\$ 256,112.45	\$ 1,673,753.97
Construction	\$ 48,000,000.00	\$ -	\$ 10,000,000.00	\$ 58,000,000.00	\$ 58,000,000.00	\$ 56,273,013.55	\$ 1,665,136.54	\$ 61,849.91
Contingency	<u>\$ 5,500,000.00</u>	<u>\$ 4,307,558.54</u>	* <u>\$ (8,600,000.00)</u>	<u>\$ 1,207,558.54</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Total</b>	<u><u>\$ 89,000,000.00</u></u>	<u><u>\$ 4,430,440.19</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 93,430,440.19</u></u>	<u><u>\$ 87,672,881.65</u></u>	<u><u>\$ 73,537,420.60</u></u>	<u><u>\$ 3,396,060.52</u></u>	<u><u>\$ 10,739,400.53</u></u>
							Unappropriated Balance**	<u>5,757,558.54</u>
							Available Balance	<u><u>\$ 16,496,959.07</u></u>

\*\* The unappropriated balance equals years 4-5 of scheduled bus, technology, maintenance, and equipment upgrades as well as contingency and interest earned to date. The entire 5.5 million contingency plus \$2.1 million of interest plus another \$1 million from maintenance, total \$8.6 million, was allocated to cover construction contingency.