

Worthington City Schools

Monthly Board of Education Financial Report
For the Month Ending
July 31, 2024



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
July 31, 2024**

General Fund

Total receipts exceed estimate due to property tax tax advances exceeding monthly estimate by \$6.3 million. This is a timing issue which will resolve itself in the next few months once we receive our first property tax settlement. Total expenditures are in line with projections.

Self Insurance Fund

Total Revenues are slightly over estimates due to interest earnings exceeding expectations. Claims continue to exceed projections but cash balance is in line due to higher interest revenue.

Capital Projects Funds

2022 Construction Budget (in millions)			
Budget	Spent	Encumbered	Remaining
\$234.0	\$70.9	\$141.7	\$21.4

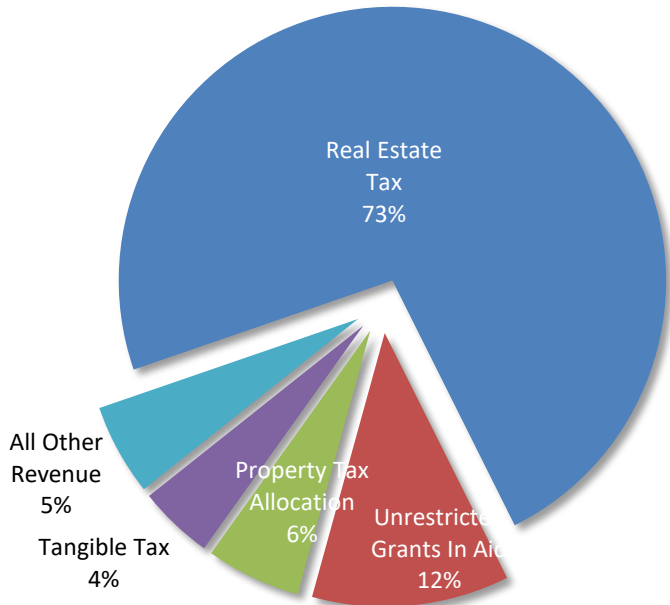
Construction continues on budget, with \$5.1 million remaining in contingency. See page 40 for a more detailed analysis of the 2022 bond funds.

Investments

Overnight rates are 5.57% with Star Ohio at the end of July, but data suggests rates could decrease soon. We continue to look for quality investment opportunities take advantage of rates.

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FY25 Total Projected Revenue: \$186,208,000



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

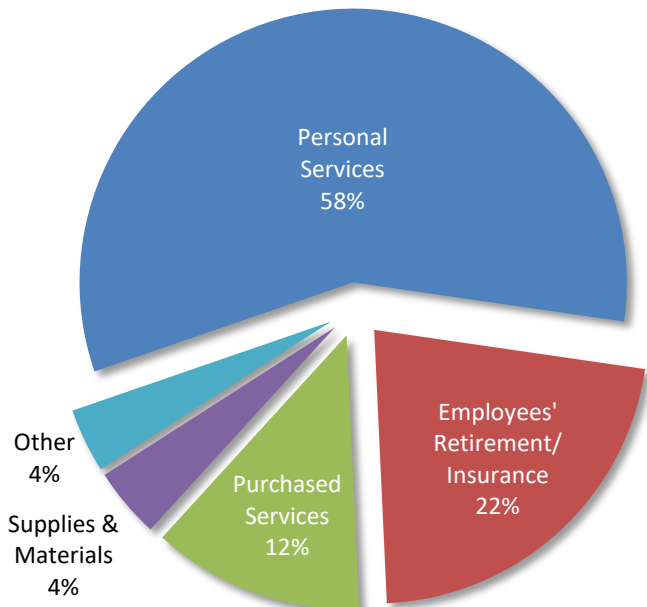
Tangible Tax: paid by public utilities

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

FY25 Total Projected Expenditures: \$184,645,000



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

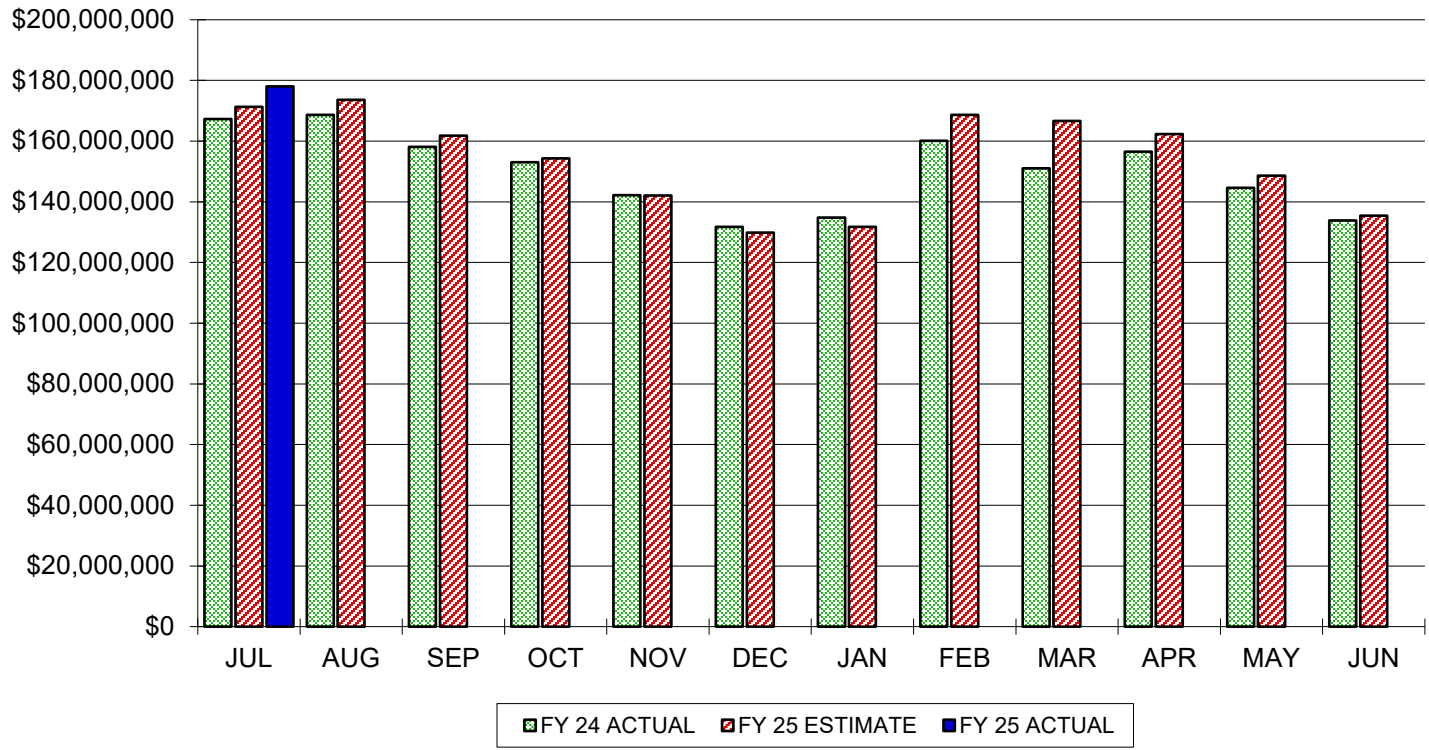
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COMPARISON OF FISCAL YEAR 2025 YEAR-TO-DATE ESTIMATED REVENUES AND EXPENDITURES WITH FISCAL YEAR 2024 YEAR-TO-DATE ACTUALS GENERAL FUND ONLY

<u>CATEGORY</u>	<u>FY 25 EST.</u>	<u>FY 25 ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENTAGE</u>
BEGINNING CASH BALANCE	\$133,848,917	\$133,848,917	\$0	0%
RECEIPTS				
General Property Tax (Real Estate)	\$50,000,000	\$56,342,000	\$6,342,000	13%
Tangible Property Tax (Utility)	\$0	\$0	0	0%
Unrestricted Grants In Aid	\$1,750,000	\$1,717,840	(32,160)	-2%
Restricted Grants in Aid	\$168,097	\$220,829	52,732	31%
Property Tax Allocation	\$0	\$0	0	0%
All Other Operating Revenues	\$435,000	\$776,877	341,877	79%
Non-Operating Revenues	\$128,000	122,609	(5,391)	-4%
TOTAL RECEIPTS	<u>\$52,481,097</u>	<u>\$59,180,155</u>	<u>\$6,699,058</u>	<u>13%</u>
RECEIPTS AND BALANCE	<u>\$186,330,014</u>	<u>\$193,029,072</u>	<u>\$6,699,058</u>	<u>4%</u>
EXPENDITURES				
Personal Services	8,227,000	8,217,596	\$9,404	0%
Employees' Retirement/Insurance	3,031,000	3,010,010	20,990	1%
Purchased Services	2,421,000	2,414,572	6,428	0%
Supplies & Materials	886,000	890,659	(4,659)	-1%
Capital Outlay	455,000	450,582	4,418	1%
Other Operating Expenditures	39,000	39,862	(862)	-2%
Other Financing Uses (Non-Operating)	0	0	0	0%
Total Expenditures	<u>\$15,059,000</u>	<u>\$15,023,281</u>	<u>\$35,719</u>	<u>0%</u>
ENDING CASH BALANCE	<u>\$171,271,014</u>	<u>\$178,005,791</u>	<u>\$6,734,777</u>	<u>4%</u>
ENCUMBRANCES OUTSTANDING	(\$7,058,692)	(\$7,058,692)	\$0	
BUDGET RESERVE	<u>(\$30,569,000)</u>	<u>(\$30,569,000)</u>	<u>\$0</u>	
UNRESERVED FUND BALANCE	<u><u>\$133,643,322</u></u>	<u><u>\$140,378,099</u></u>	<u><u>\$6,734,777</u></u>	

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COMPARISON OF MONTHLY ENDING CASH BALANCES



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COMPARISON OF CASH BALANCES

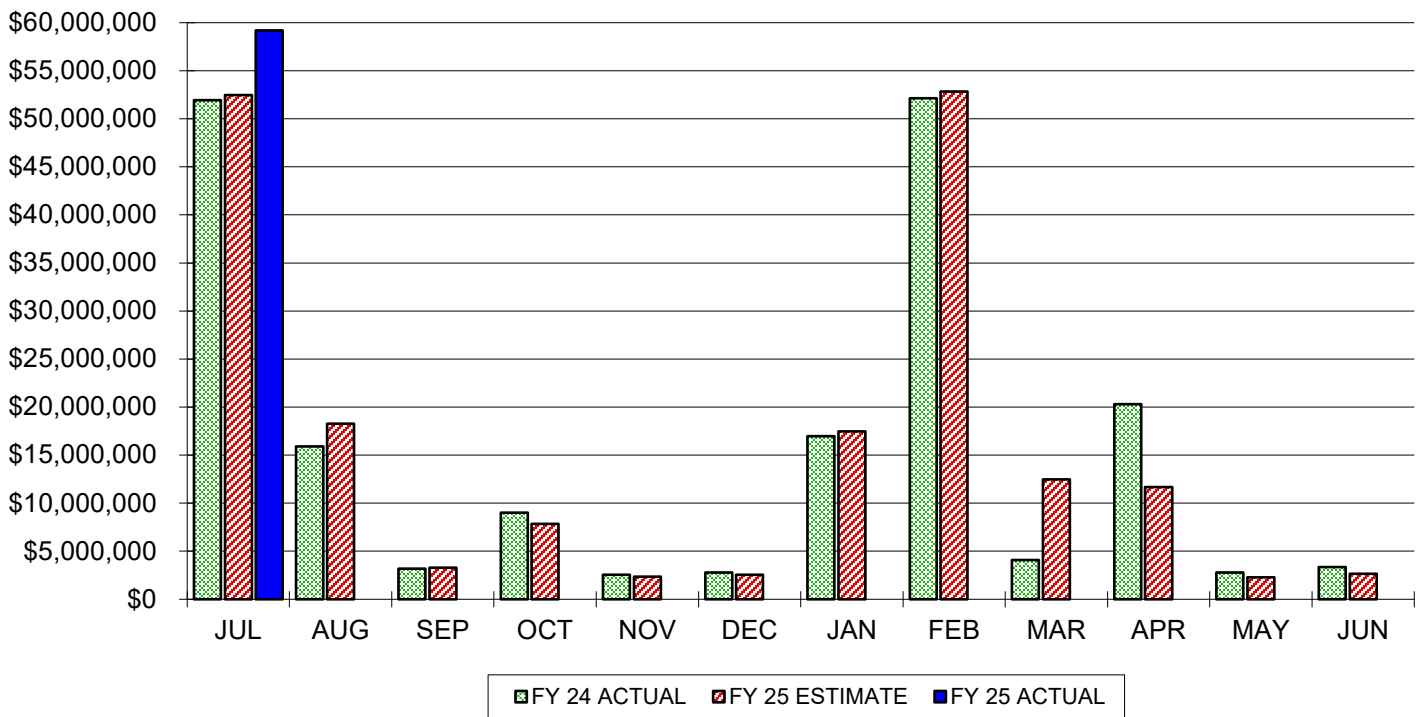
July 31, 2024

Actual Cash Balance		\$178,005,791
Estimated Cash Balance		\$171,271,014
Variance From Estimate	OVER	\$6,734,777
Percent Variance From Estimate	OVER	3.93%
Previous Year Cash Balance		\$167,239,242

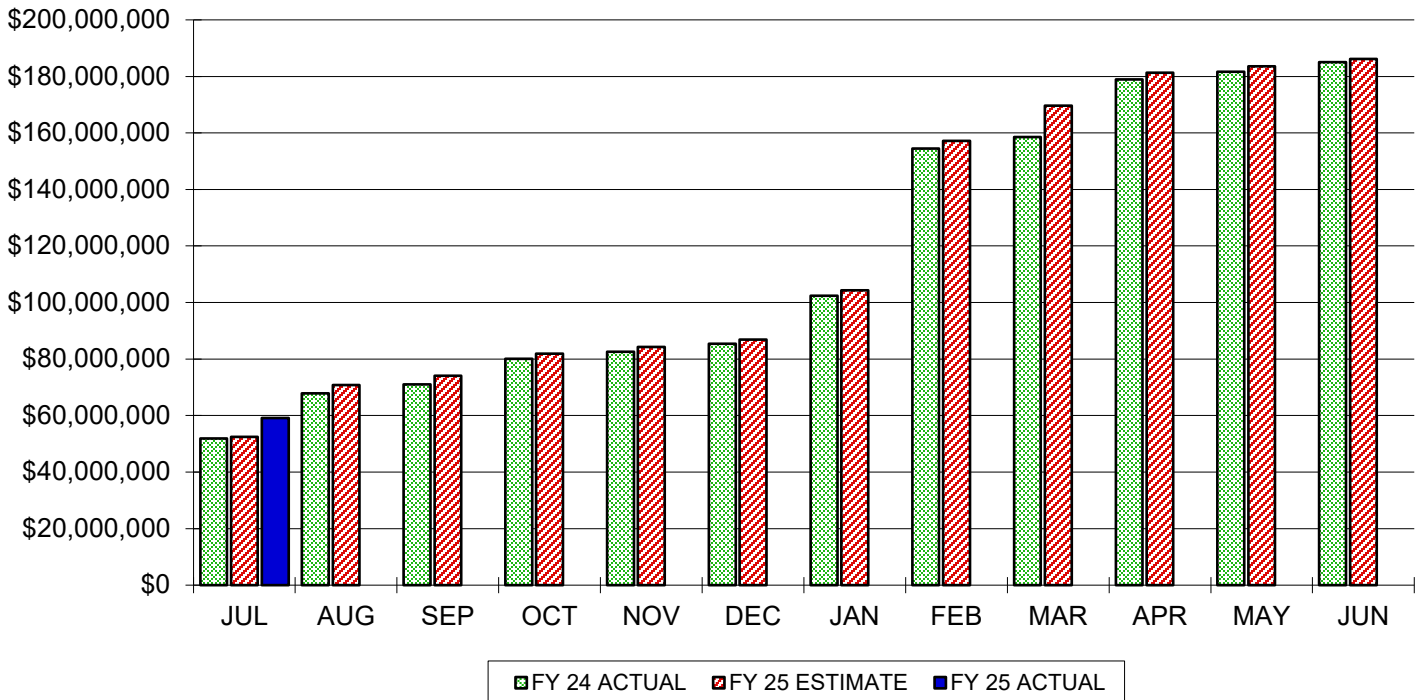
COMMENTS: Cash balance is currently over estimate due property tax advances exceeding monthly estimate by \$6.3 million. This is a timing issue which will resolve itself in the next few months once we receive the settlement true-up

WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL MONTHLY RECEIPTS



COMPARISON OF TOTAL REVENUE YEAR TO DATE



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COMPARISON OF TOTAL RECEIPTS

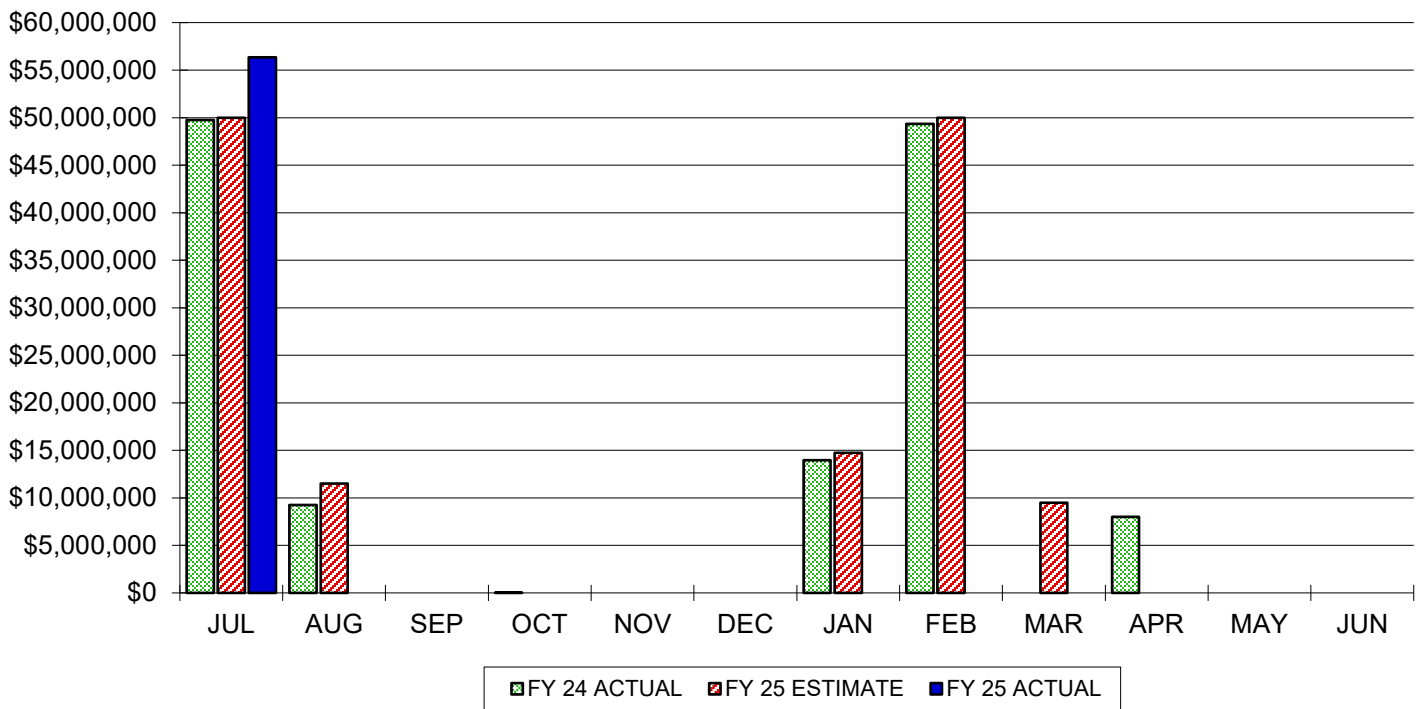
July 31, 2024

		MONTH		YEAR-TO-DATE
Actual Receipts		\$59,180,155		\$59,180,155
Estimated Receipts		\$52,481,097		\$52,481,097
Variance From Estimate	OVER	\$6,699,058	OVER	\$6,699,058
Variance From Estimate	OVER	12.76%	OVER	12.76%
Actual Prior Year		\$51,935,487		\$51,935,487
Total 2024-25 Estimate				\$186,208,000
Percent Of Total Estimate Received				31.78%
Percent Of Budget Year Completed			1 Months	8.33%

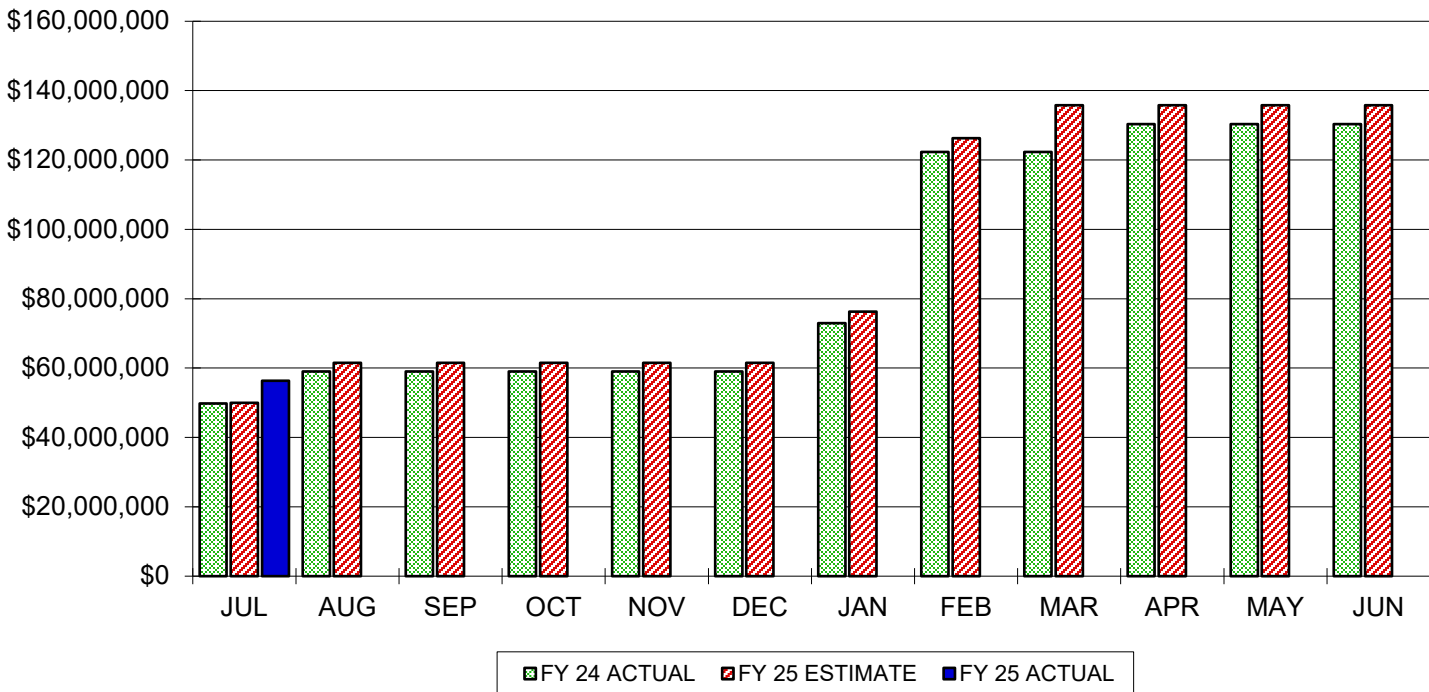
COMMENTS: Total receipts exceed estimate due to property tax advances exceeding monthly estimate by \$6.3 million. This is a timing issue which will resolve itself in the next few months once we receive our property tax true up

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)

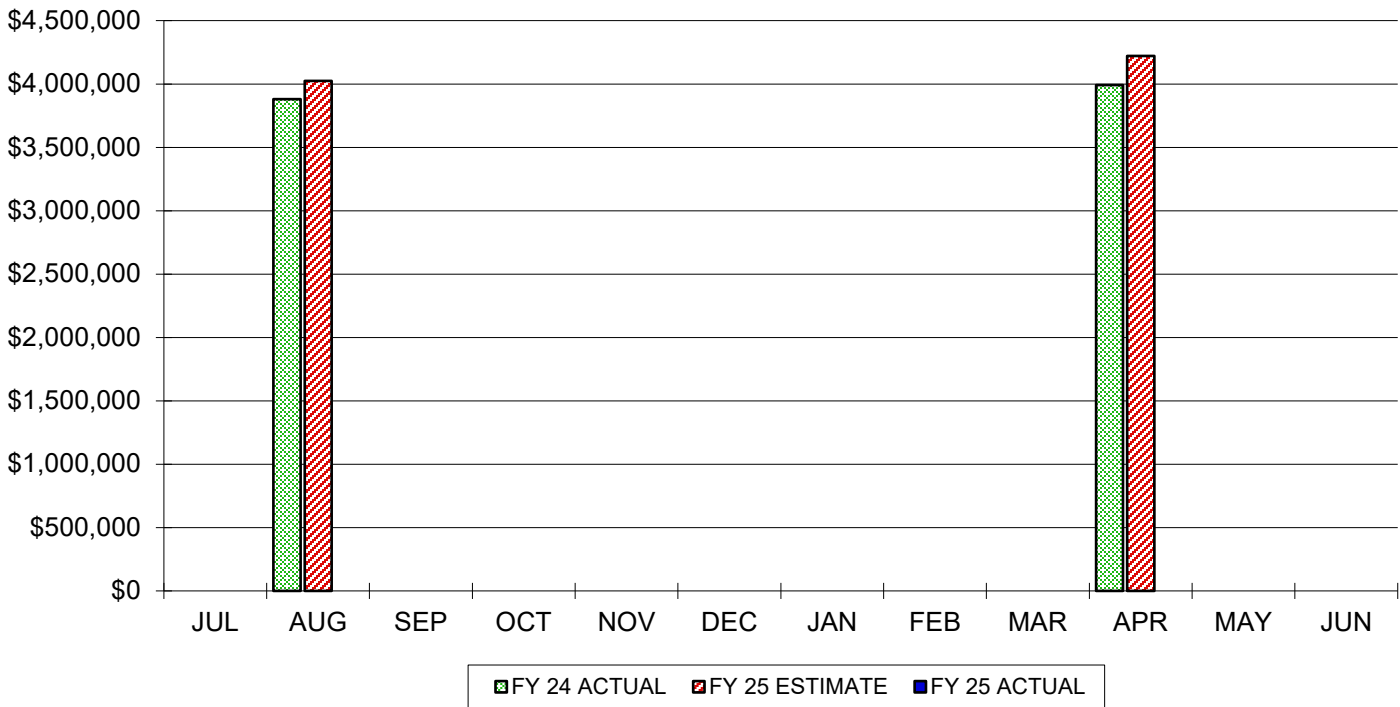
July 31, 2024

		MONTH		YEAR-TO-DATE
Actual Tax Receipts		\$56,342,000		\$56,342,000
Estimated Tax Receipts		\$50,000,000		\$50,000,000
Variance From Estimate	OVER	\$6,342,000	OVER	\$6,342,000
Variance From Estimate	OVER	12.68%	OVER	12.68%
Actual Prior Year		\$49,761,000		\$49,761,000
Total 2024-25 Estimate				\$135,749,000
Percent Of Total Estimate Received				41.50%
Percent Of Budget Year Completed			1 months	8.33%

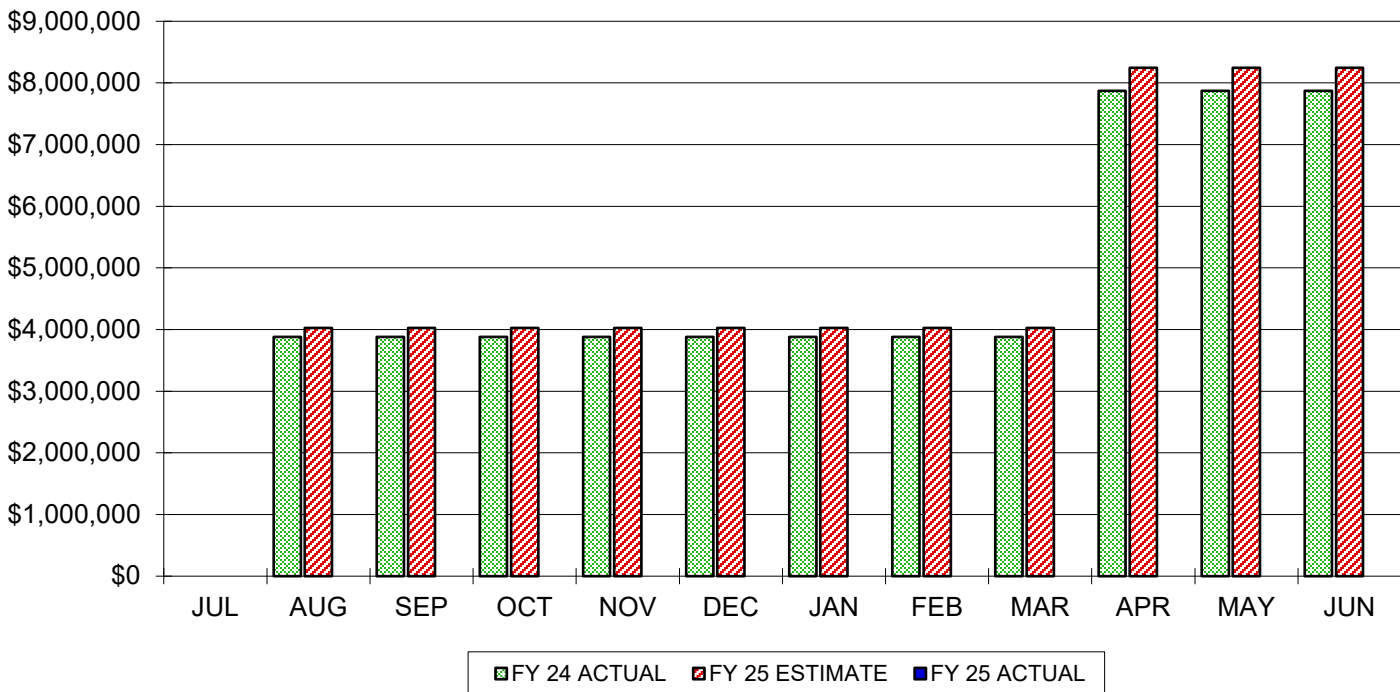
COMMENTS: Property tax revenue exceeds estimate due to timing of advances and will resolve itself upon settlement true-up next month.

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)

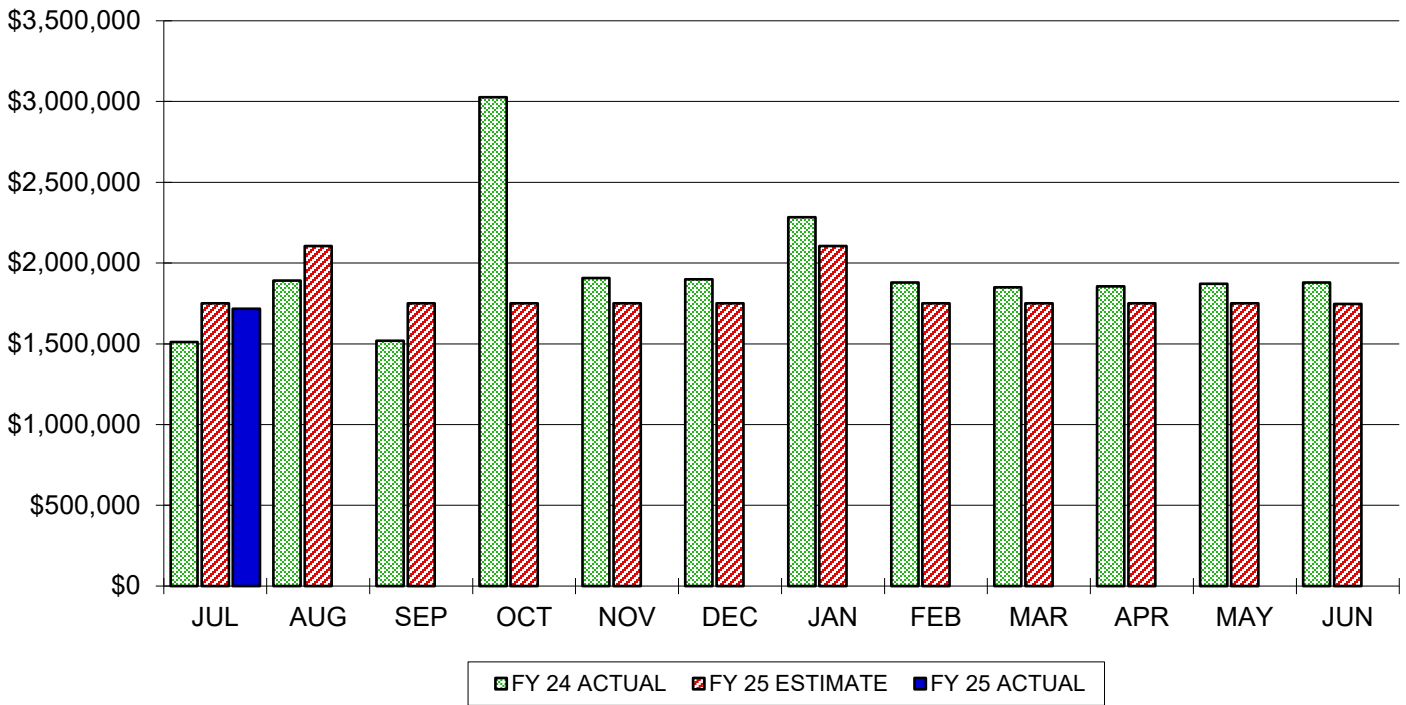
July 31, 2024

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Tax Receipts	\$0	\$0
Estimated Tax Receipts	\$0	\$0
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$0	\$0
Total 2024-25 Estimate		\$8,247,000
Percent Of Total Estimate Received		0.00%
Percent Of Budget Year Completed	1 months	8.33%

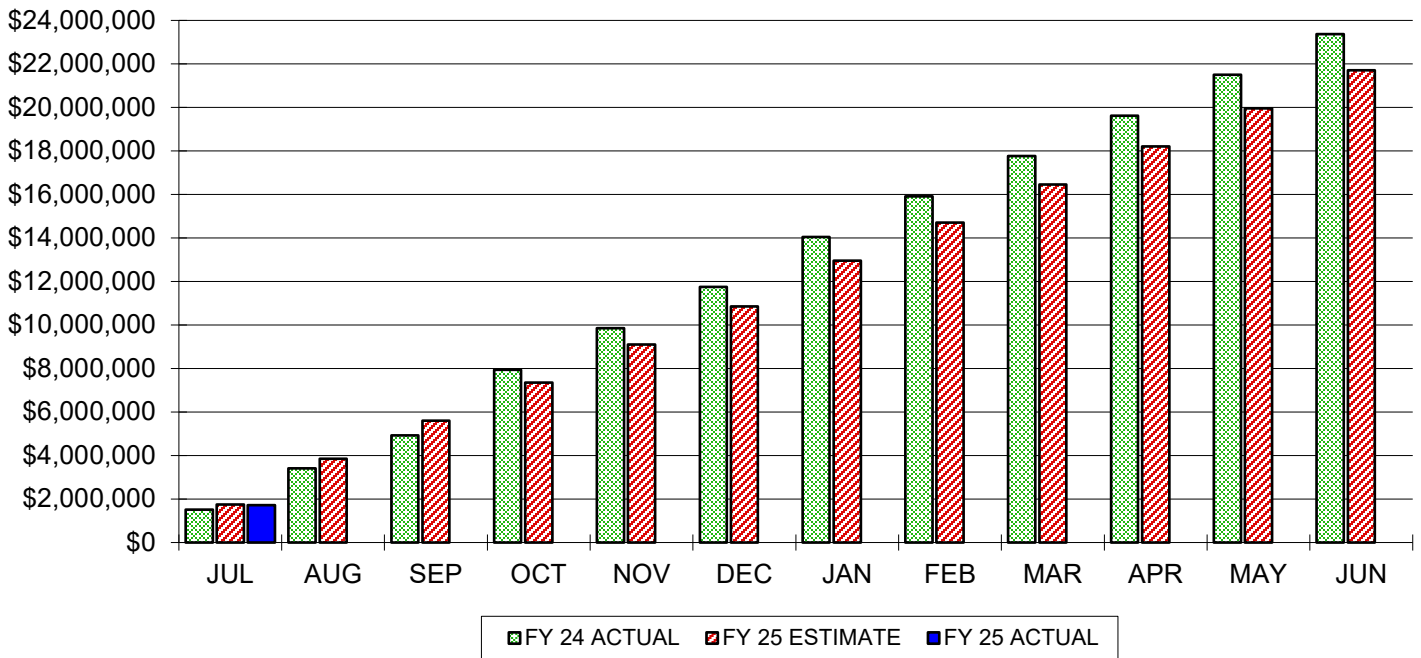
COMMENTS: Tangible property tax is on target for the year with estimate.

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

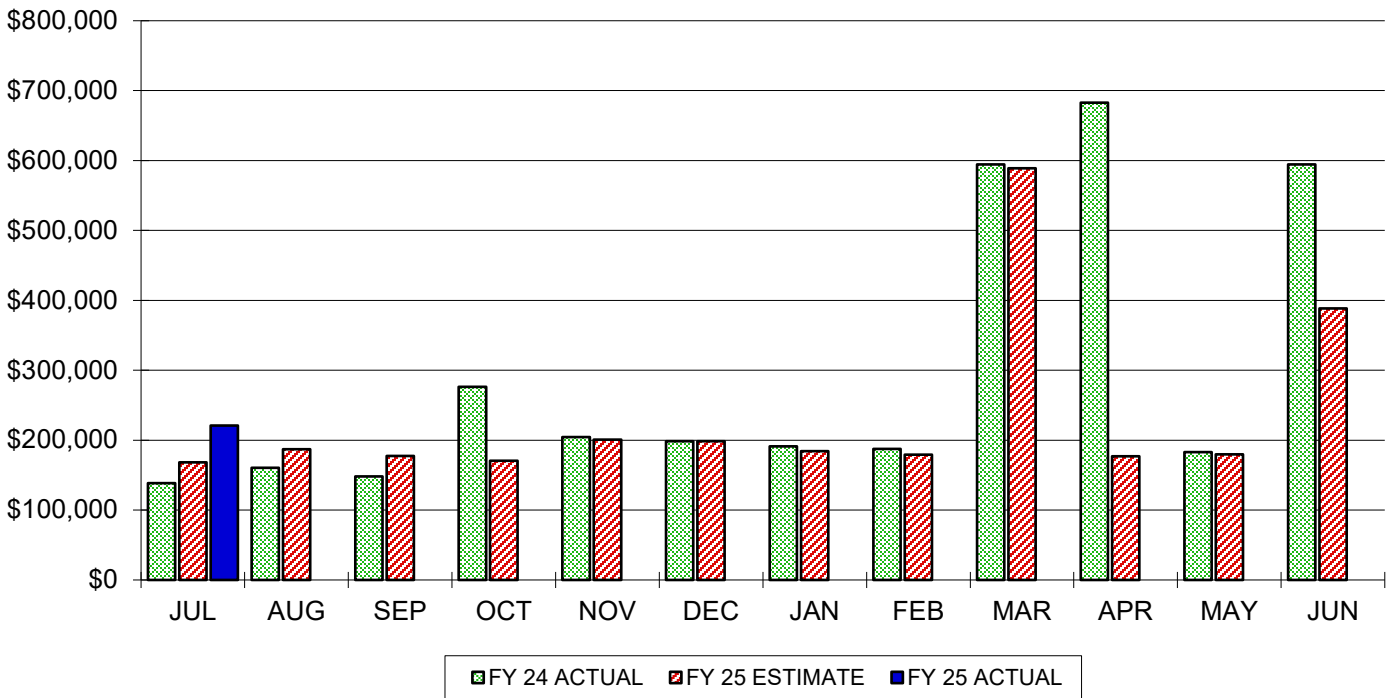
July 31, 2024

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$1,717,840		\$1,717,840
Estimated State Receipts		\$1,750,000		\$1,750,000
Variance From Estimate	UNDER	(\$32,160)	UNDER	(\$32,160)
Variance From Estimate	UNDER	-1.84%	UNDER	-1.84%
Actual Prior Year		\$1,511,688		\$1,511,688
Total 2024-25 Estimate				\$21,708,000
Percent Of Total Estimate Received				7.91%
Percent Of Budget Year Completed			1 months	8.33%

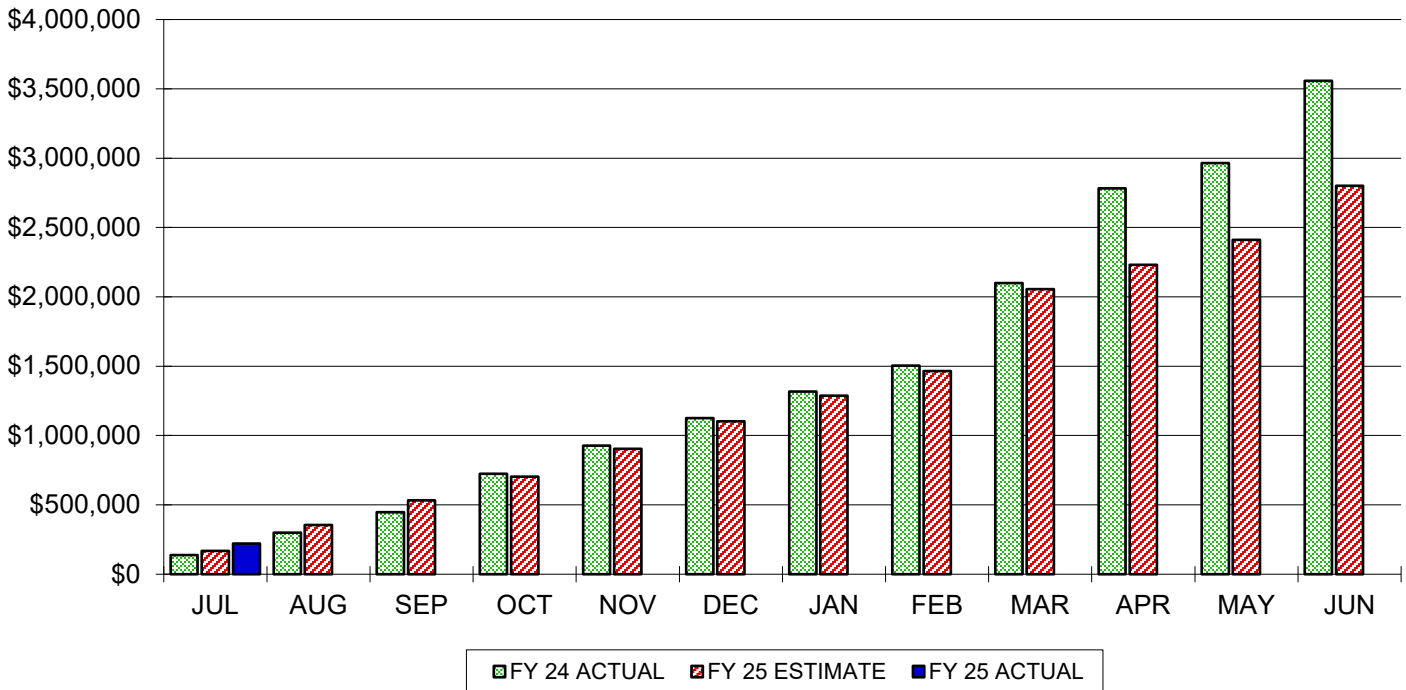
COMMENTS: Unrestricted state revenue is on target with projections.

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

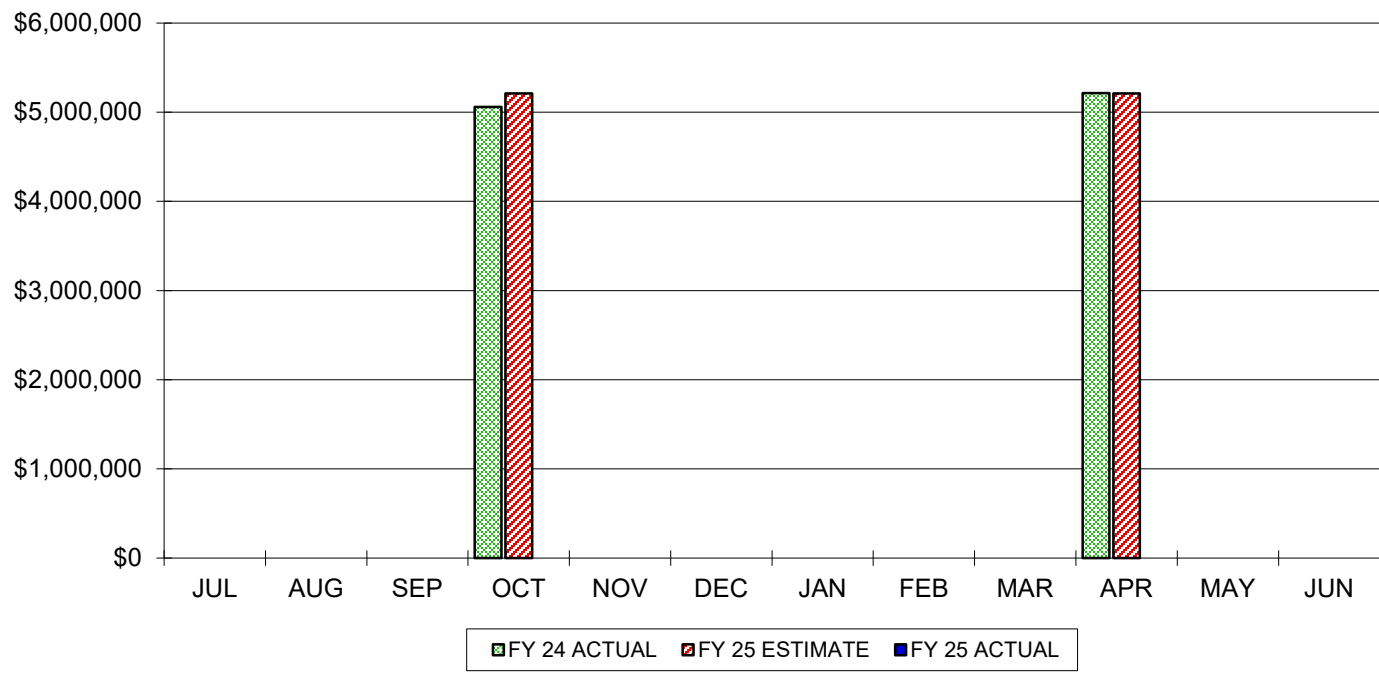
July 31, 2024

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$220,829		\$220,829
Estimated State Receipts		\$168,097		\$168,097
Variance From Estimate	OVER	\$52,732	OVER	\$52,732
Variance From Estimate	OVER	31.37%	OVER	31.37%
Actual Prior Year		\$138,549		\$138,549
Total 2024-25 Estimate				\$2,800,000
Percent Of Total Estimate Received				7.89%
Percent Of Budget Year Completed			1 months	8.33%

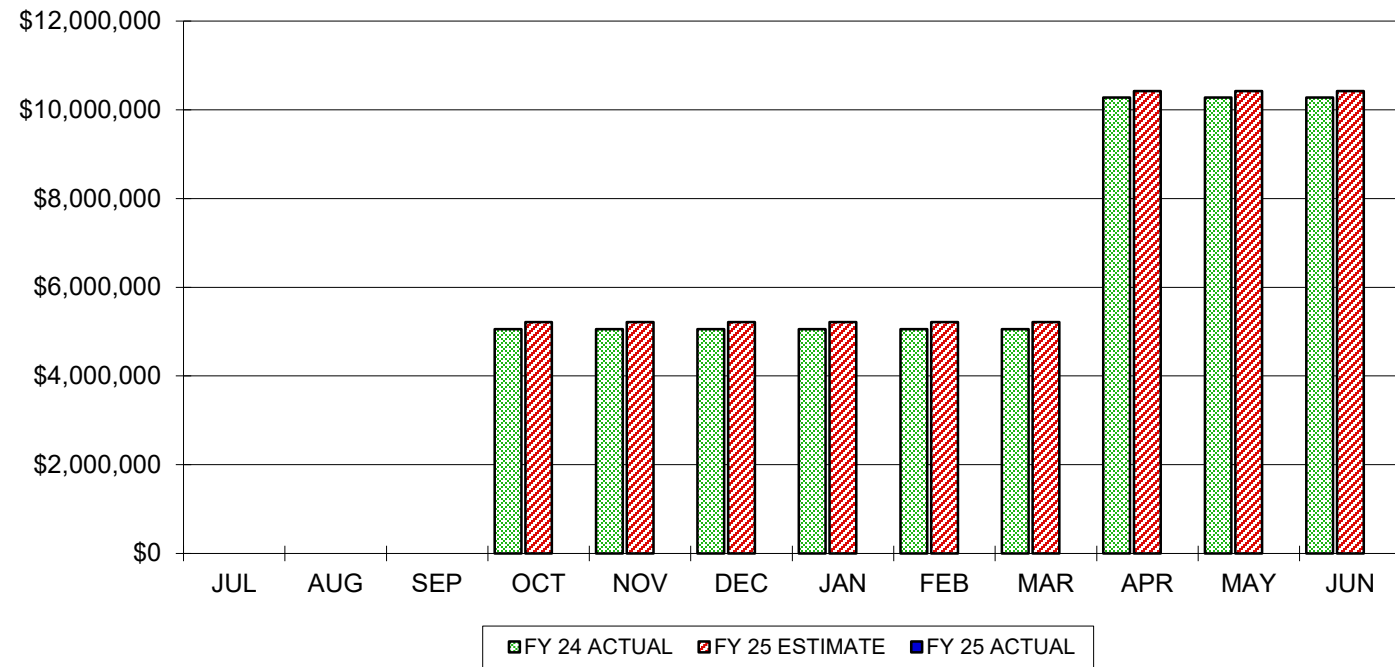
COMMENTS: Restricted state revenue is above estimate due to receipt of an additional \$60,835 in threshold cost reimbursement resulting from a calculation error by ODE.

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

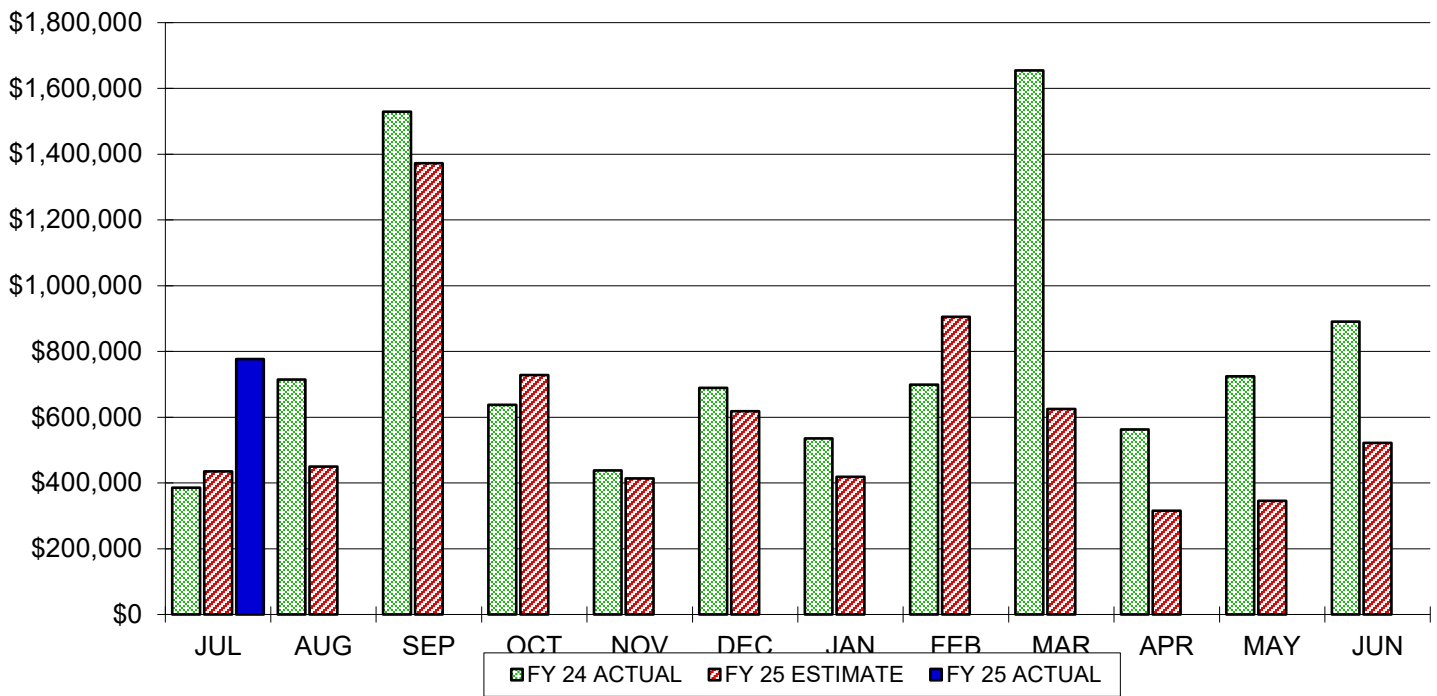
July 31, 2024

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Receipts	\$0	\$0
Estimated Receipts	\$0	\$0
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$0	\$0
Total 2024-25 Estimate		\$10,424,000
Percent Of Total Estimate Received		0.00%
Percent Of Budget Year Completed	1 months	8.33%

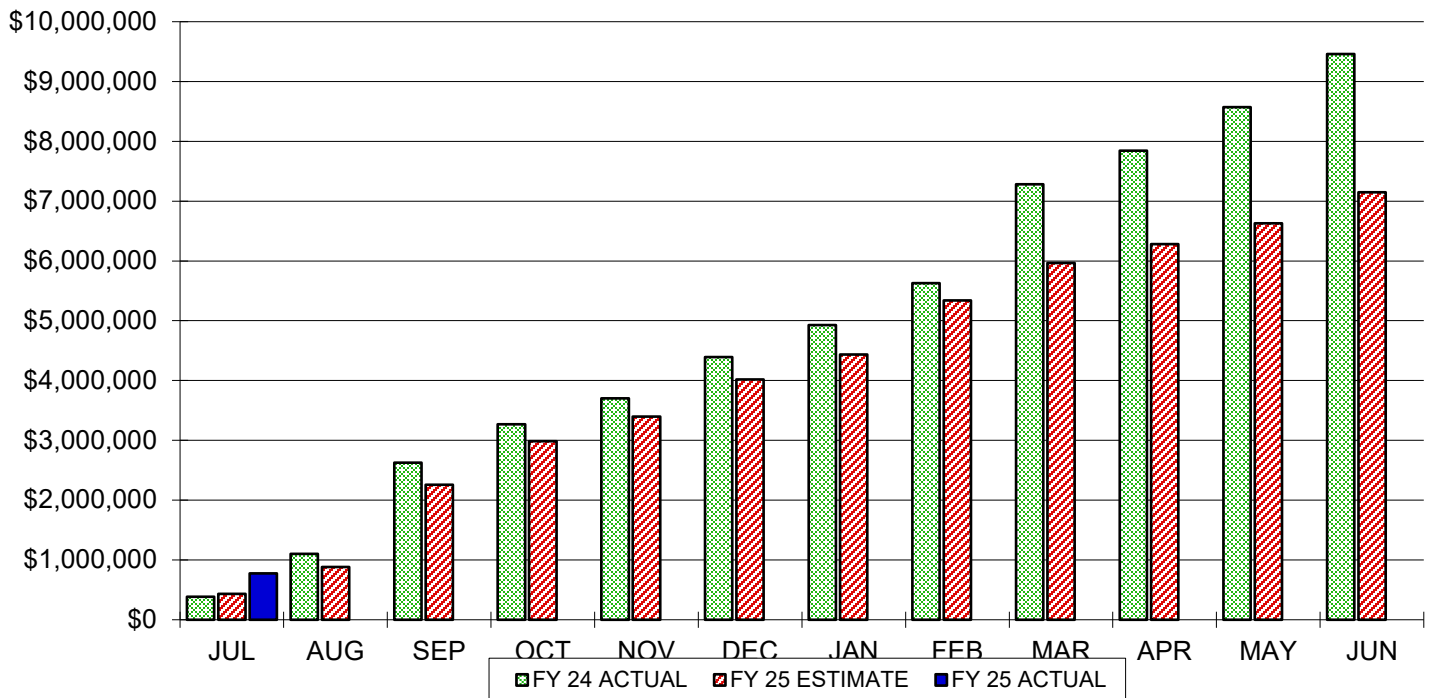
COMMENTS: This category consists of state rollback and homestead reimbursements. We are on target with projections.

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

July 31, 2024

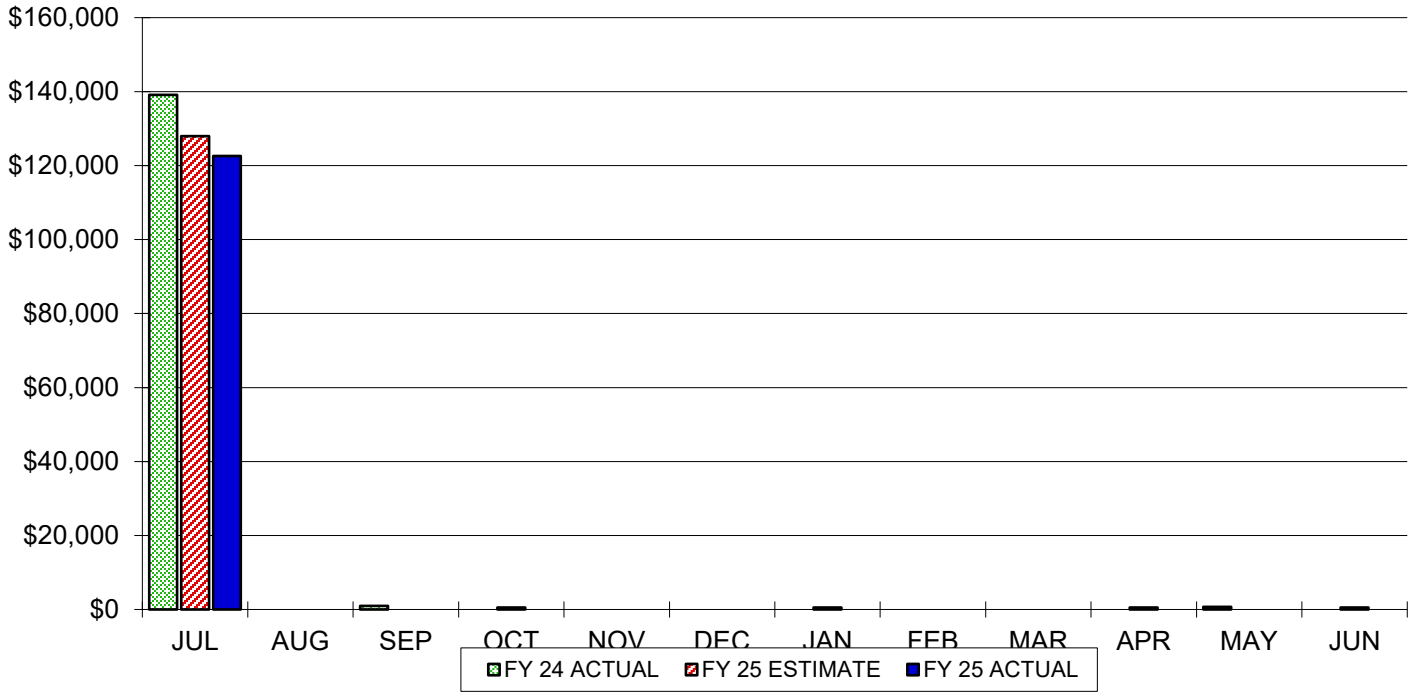
		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$776,877		\$776,877
Estimated Other Receipts		\$435,000		\$435,000
Variance From Estimate	OVER	\$341,877	OVER	\$341,877
Variance From Estimate	OVER	78.59%	OVER	78.59%
Actual Prior Year		\$385,112		\$385,112
Total 2024-25 Estimate				\$7,150,000
Percent Of Total Estimate Received				10.87%
Percent Of Budget Year Completed		1 months		8.33%

	<u>Estimated YTD</u>	<u>Actual YTD</u>		<u>Difference</u>
Interest	\$ 400,000	\$ 538,420	\$	138,420
Participation/Class Fees	-	18		18
Tuition and Charges	30,000	535		(29,465)
Other	<u>5,000</u>	<u>237,904</u>		<u>232,904</u>
Total	\$ 435,000	\$ 776,877	\$	341,877

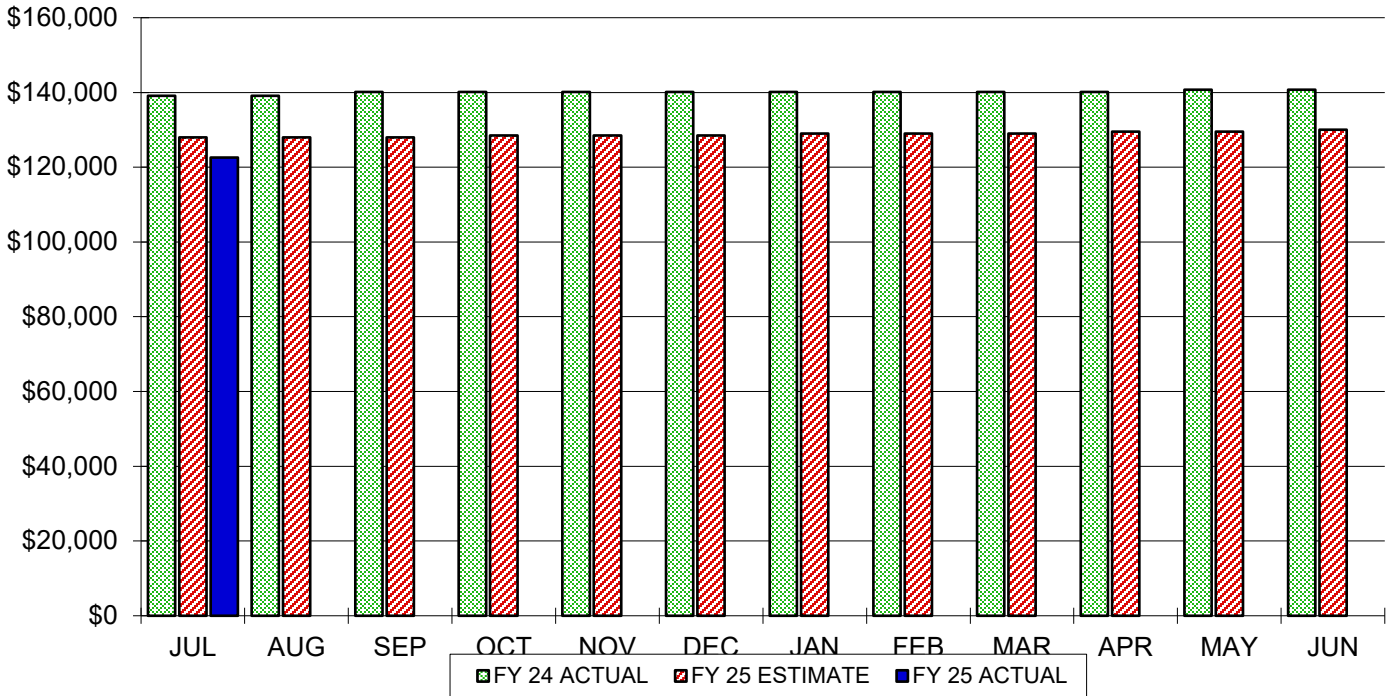
COMMENTS: Other operating revenues are above projections as short term interest rates continue to stay steady and receipt of payment for the Busch Blvd property from prior tenant.

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

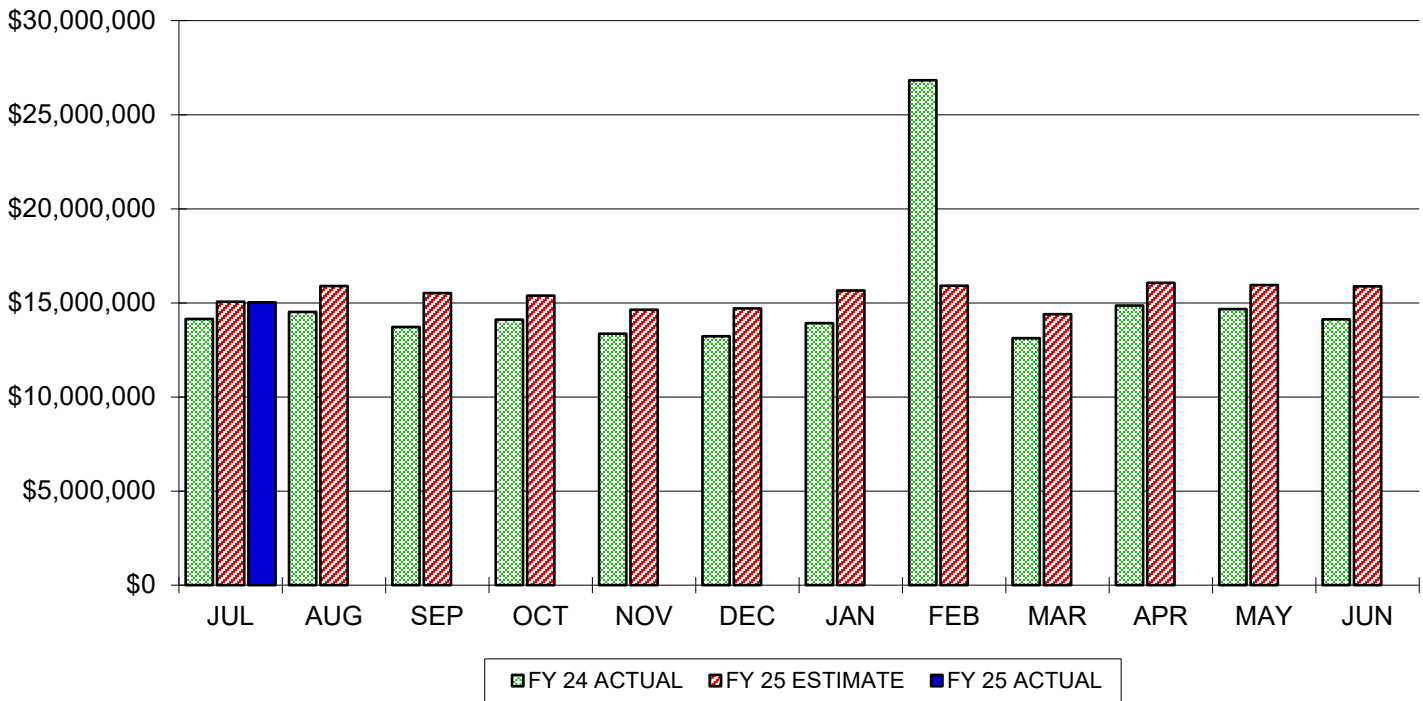
July 31, 2024

		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$122,609		\$122,609
Estimated Other Receipts		\$128,000		\$128,000
Variance From Estimate	UNDER	(\$5,391)	UNDER	(\$5,391)
Variance From Estimate	UNDER	-4.21%	UNDER	-4.21%
Actual Prior Year		\$139,138		\$139,138
Total 2024-25 Estimate				\$130,000
Percent Of Total Estimate Received				94.31%
Percent Of Budget Year Completed			1 months	8.33%

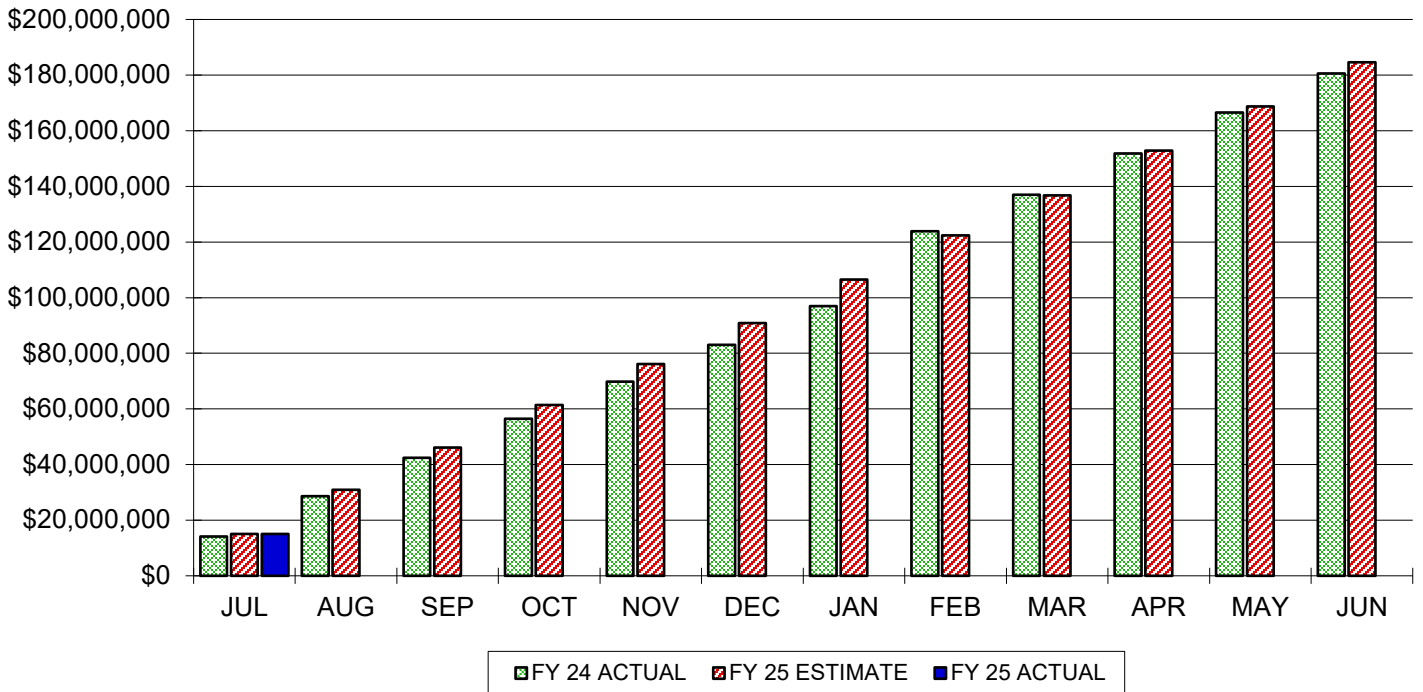
COMMENTS: This category consists of return of advances from the prior year and sale of assets. We are currently under estimate but anticipate to finish the year on target.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF TOTAL EXPENDITURES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL EXPENDITURES

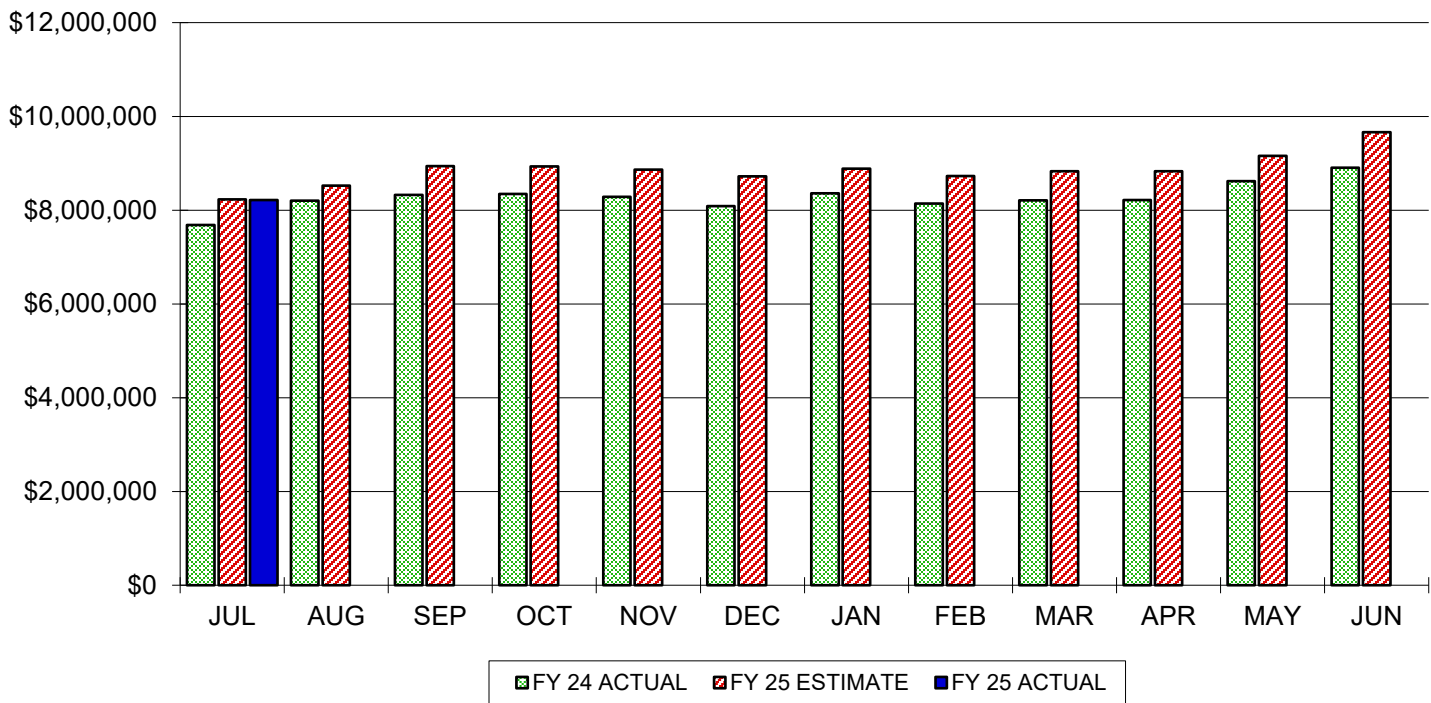
July 31, 2024

		MONTH		YEAR-TO-DATE
Actual Expenditures		\$15,023,281		\$15,023,281
Estimated Expenditures		\$15,059,000		\$15,059,000
Variance From Estimate	UNDER	\$35,719	UNDER	\$35,719
Variance From Estimate	UNDER	0.24%	UNDER	0.24%
Actual Prior Year		\$14,143,056		\$14,143,056
Total 2024-25 Estimate				\$184,645,000
Percent Of Total Estimate Spent				8.14%
Percent Of Budget Year Completed			1 months	8.33%

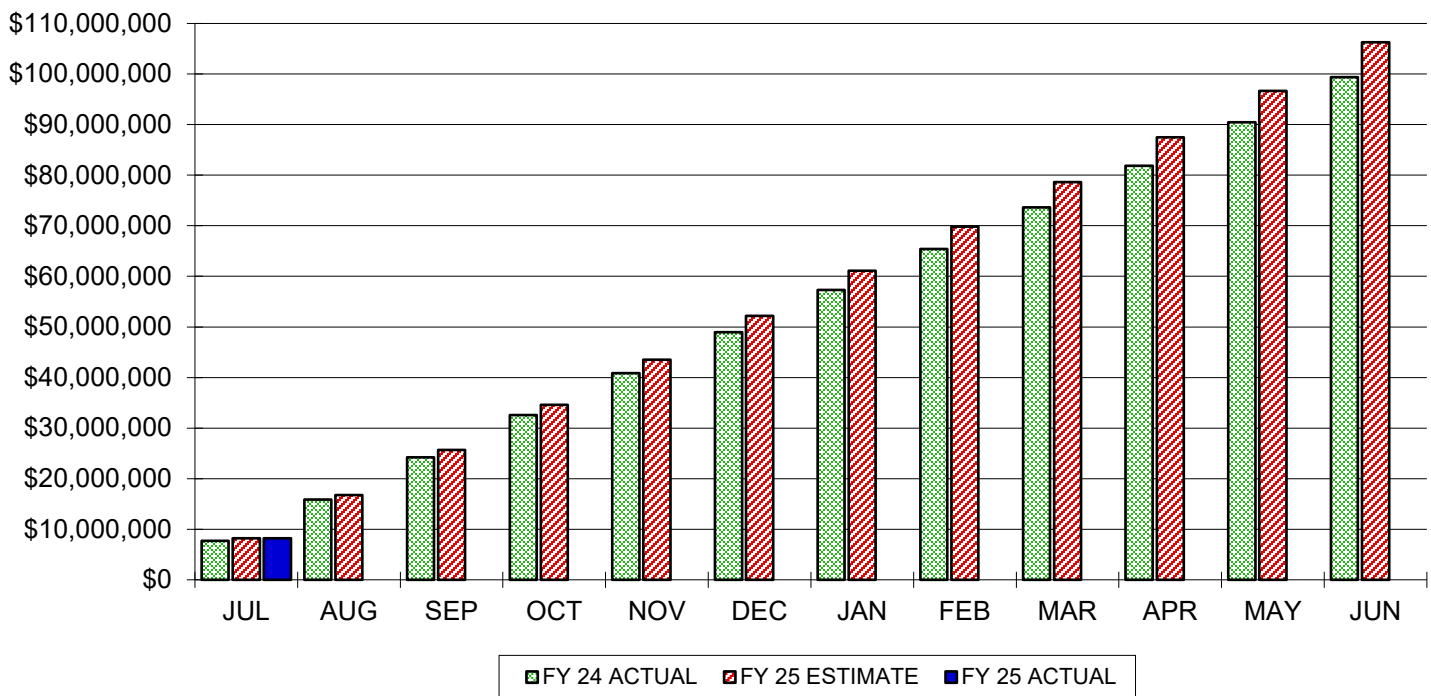
COMMENTS: Total expenditures are on target with projections.

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

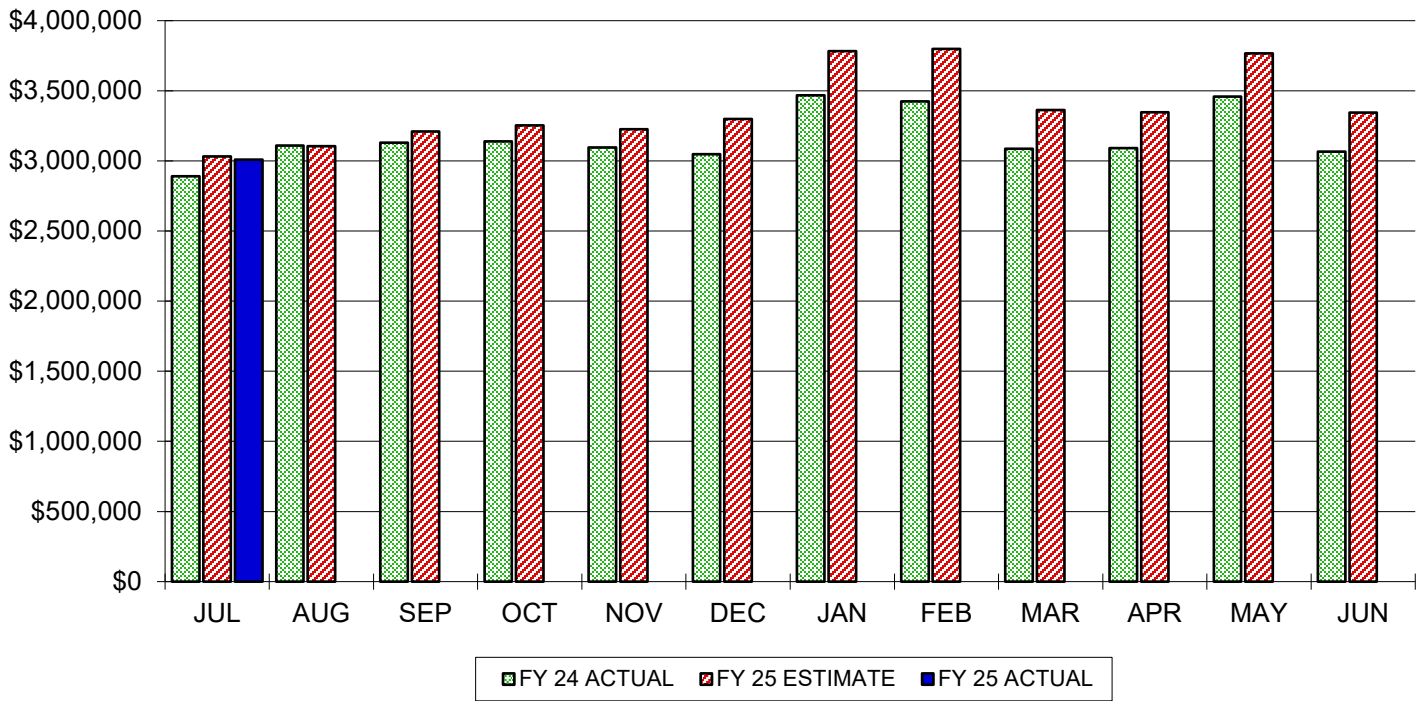
July 31, 2024

		MONTH		YEAR-TO-DATE
Actual Wage Expenditures		\$8,217,596		\$8,217,596
Estimated Wage Expenditures		\$8,227,000		\$8,227,000
Variance From Estimate	UNDER	\$9,404	UNDER	\$9,404
Variance From Estimate	UNDER	0.11%	UNDER	0.11%
Actual Prior Year		\$7,682,073		\$7,682,073
Total 2024-25 Estimate				\$106,300,000
Percent Of Total Estimate Spent				7.73%
Percent Of Budget Year Completed			1 months	8.33%

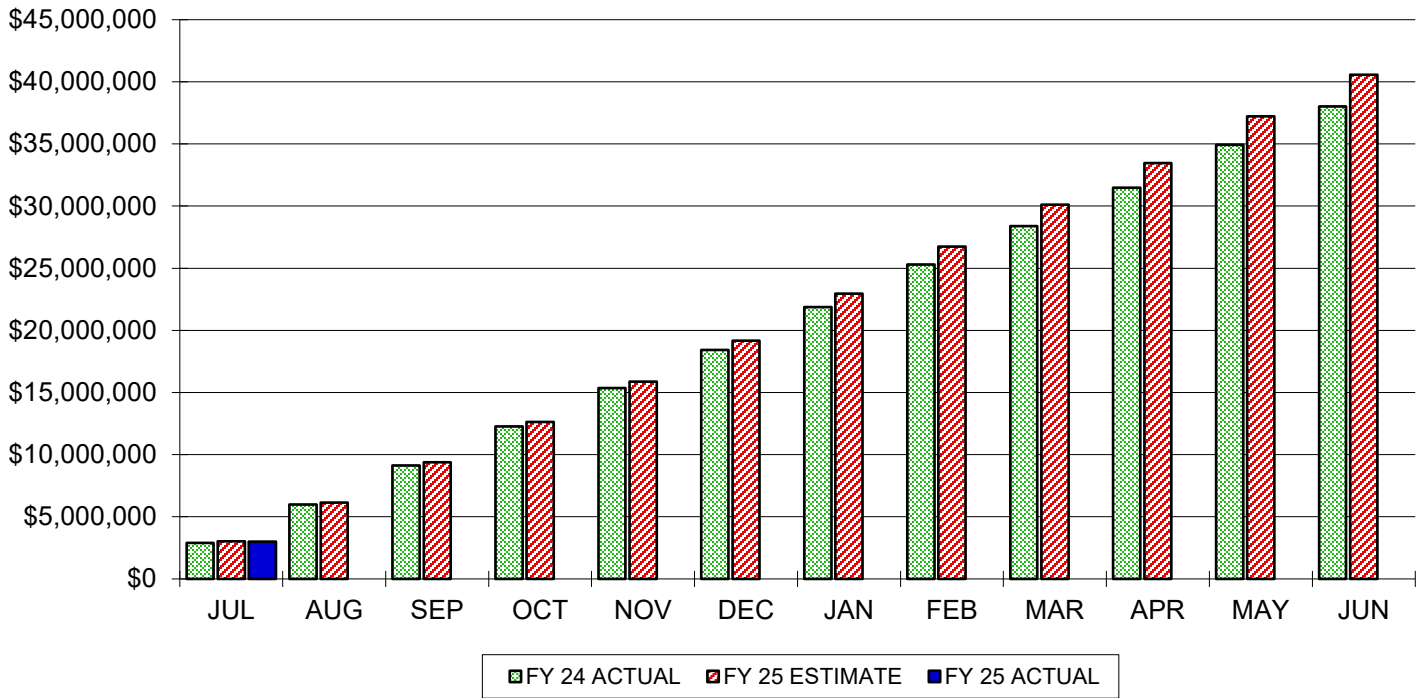
COMMENTS: We are on target with projections.

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

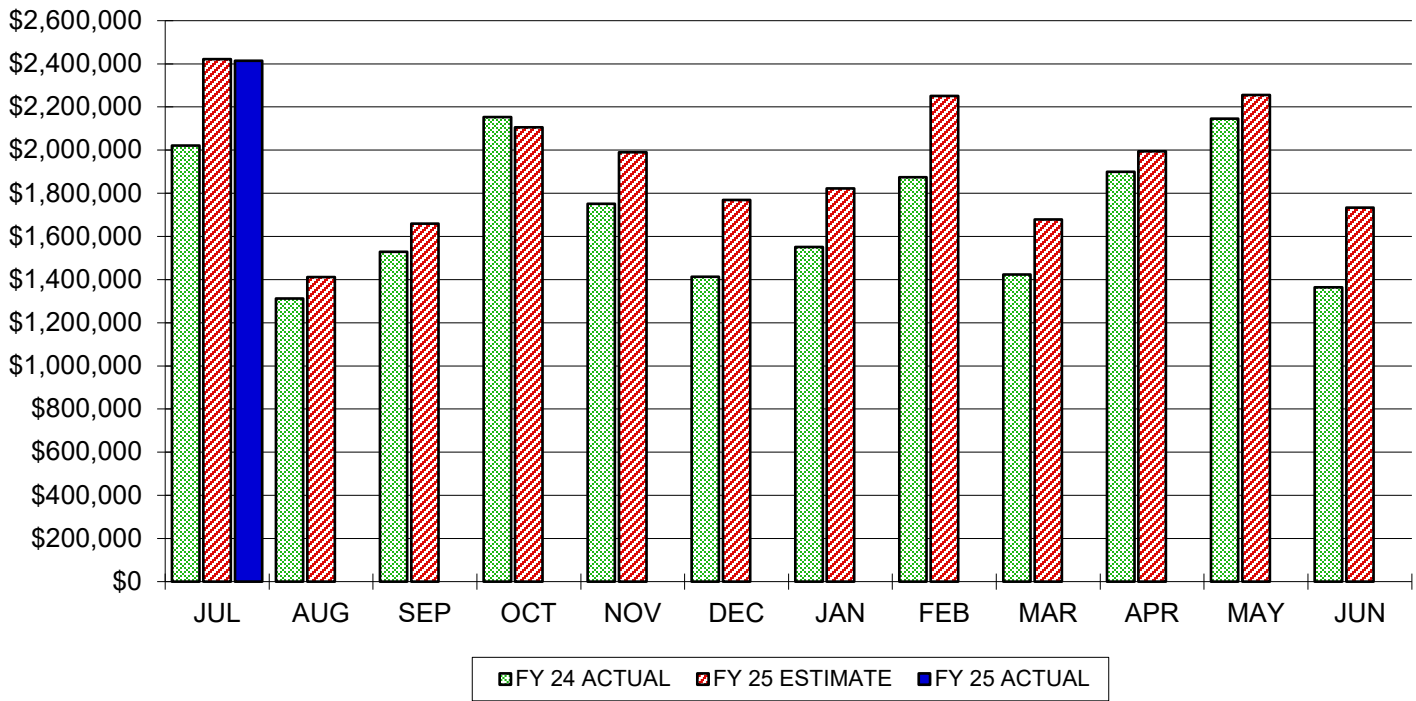
July 31, 2024

		MONTH		YEAR-TO-DATE
Actual Fringe Benefit Expenditures		\$3,010,010		\$3,010,010
Estimated Fringe Benefit Expenditures		\$3,031,000		\$3,031,000
Variance From Estimate	UNDER	\$20,990	UNDER	\$20,990
Variance From Estimate	UNDER	0.69%	UNDER	0.69%
Actual Prior Year		\$2,890,389		\$2,890,389
Total 2024-25 Estimate				\$40,565,000
Percent Of Total Estimate Spent				7.42%
Percent Of Budget Year Completed			1 months	8.33%

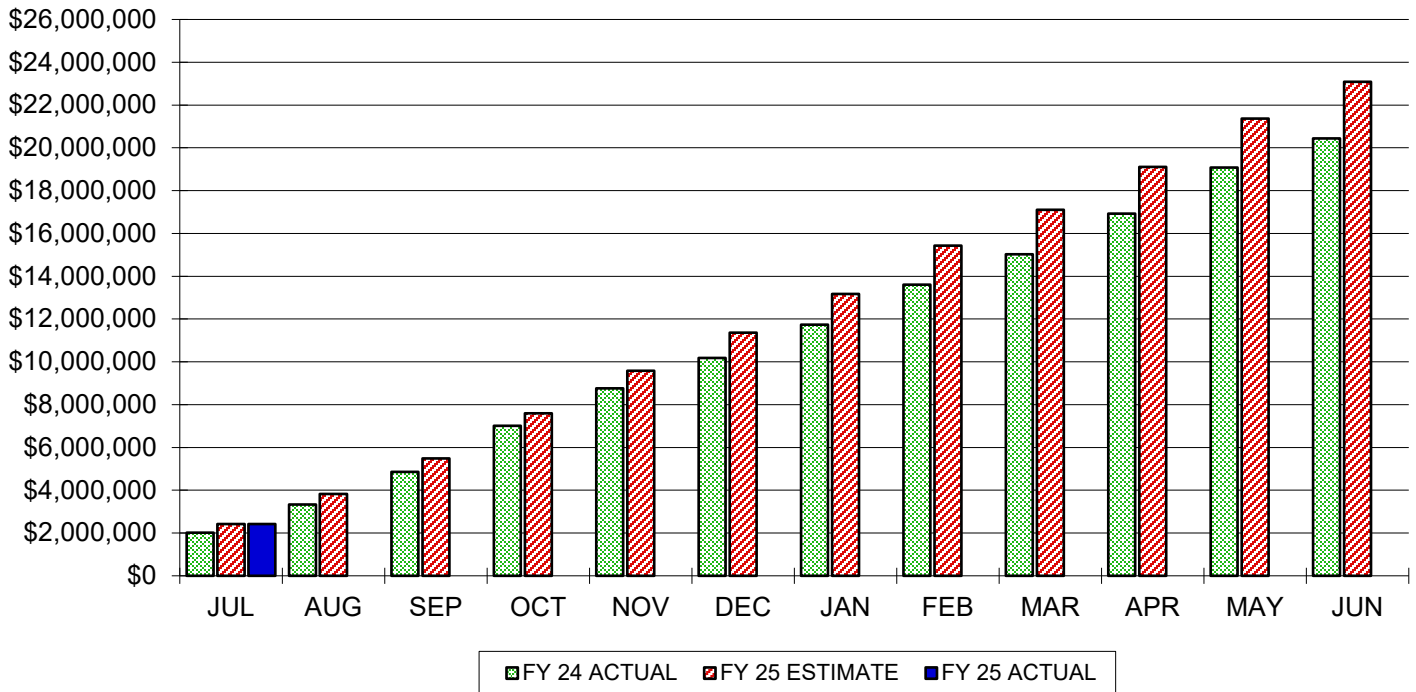
COMMENTS: We are on target with projections.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY PURCHASED SERVICES COSTS



COMPARISON OF PURCHASED SERVICES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF PURCHASED SERVICE EXPENDITURES

July 31, 2024

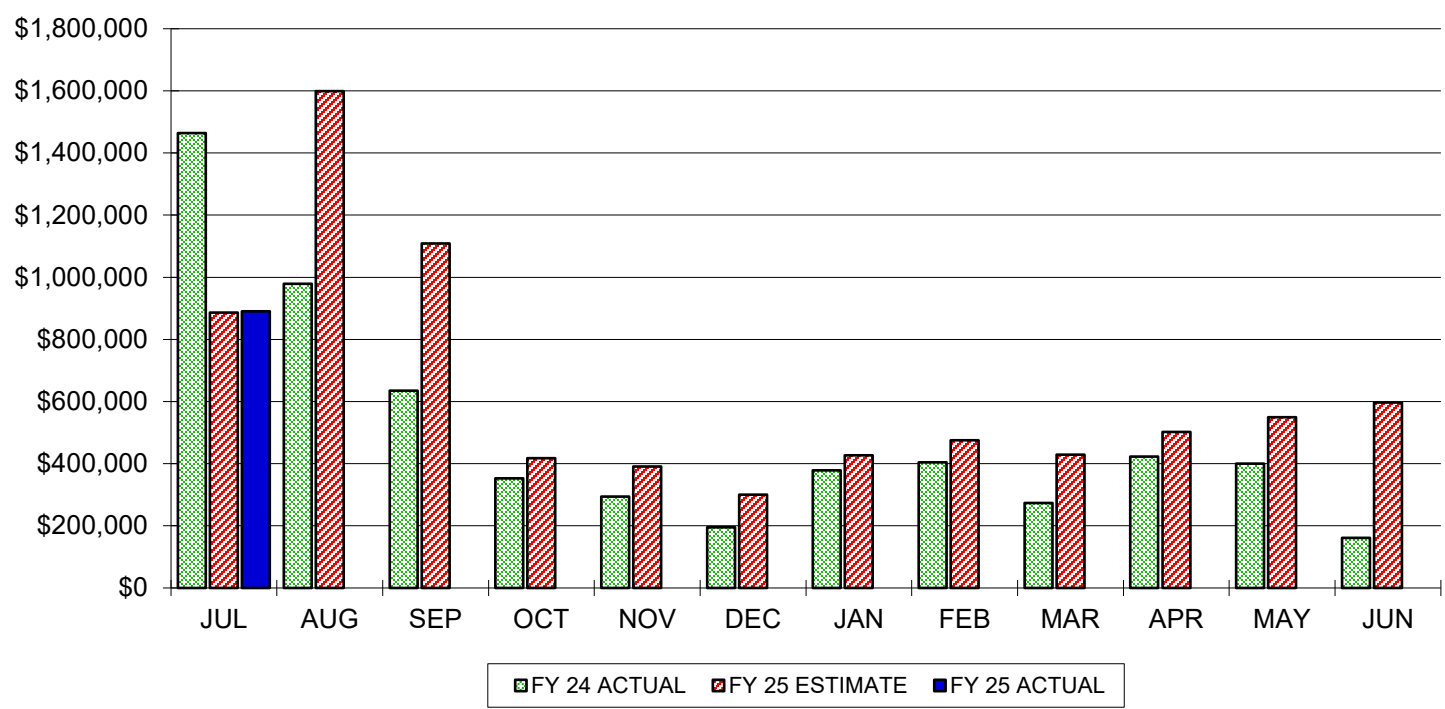
		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Service Expenditures		\$2,414,572		\$2,414,572
Estimated Service Expenditures		\$2,421,000		\$2,421,000
Variance From Estimate	UNDER	\$6,428	UNDER	\$6,428
Variance From Estimate	UNDER	0.27%	UNDER	0.27%
Actual Prior Year		\$2,021,265		\$2,021,265
Total 2024-25 Estimate				\$23,094,000
Percent Of Total Estimate Spent				10.46%
Percent Of Budget Year Completed		1 months		8.33%

	<u>Estimated YTD</u>	<u>Actual YTD</u>	<u>Difference</u>
Consulting/Legal	\$ 470,000	\$ 426,344	\$ 43,656
Maintenance & Repairs	861,000	924,416	(63,416)
Utilities	342,000	349,561	(7,561)
Tuition to Other Entities	306,000	266,171	39,829
Certified Substitutes	68,000	49,857	18,143
Other Purchased Services	<u>374,000</u>	<u>398,223</u>	<u>(24,223)</u>
Total	\$ 2,421,000	\$ 2,414,572	\$ 6,428

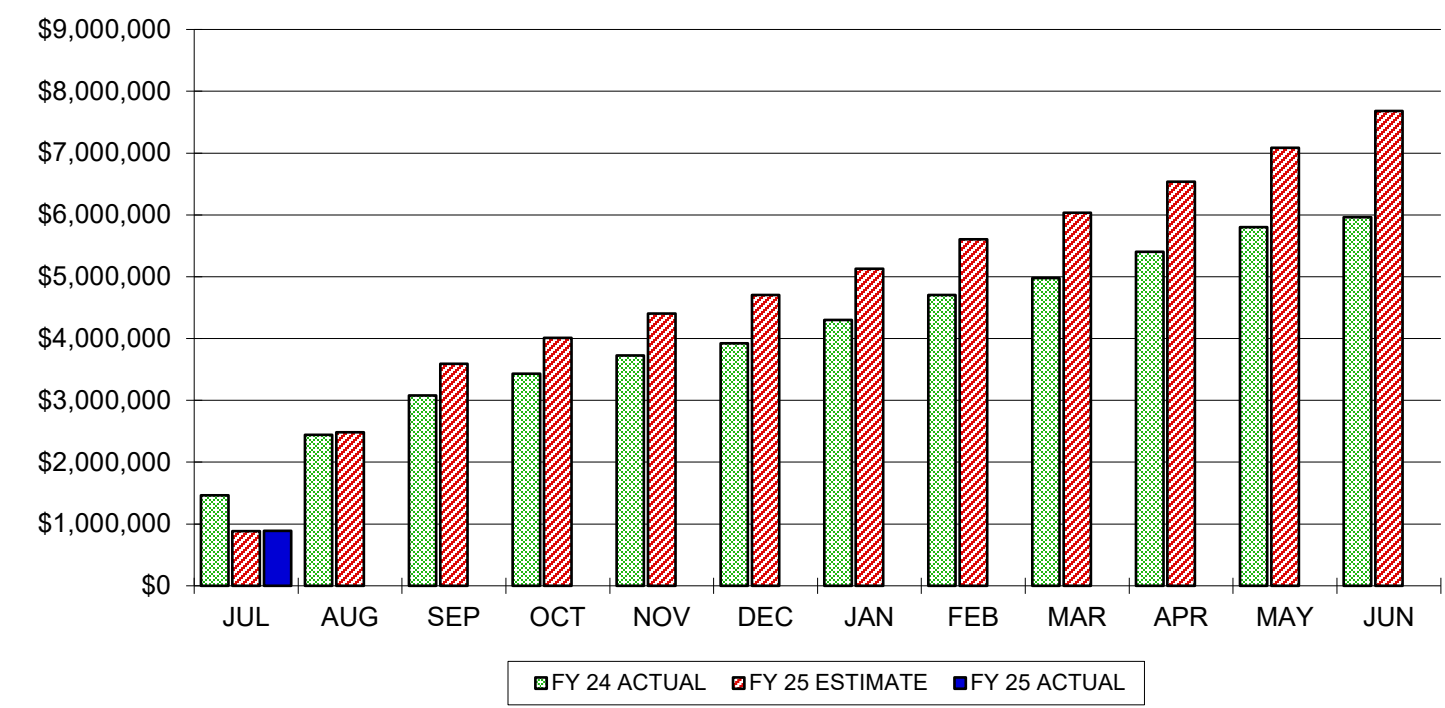
COMMENTS: Purchased services are on target in total with projections.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY MATERIAL EXPENSES



COMPARISON OF MATERIALS EXPENSES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF SUPPLIES & MATERIAL EXPENDITURES

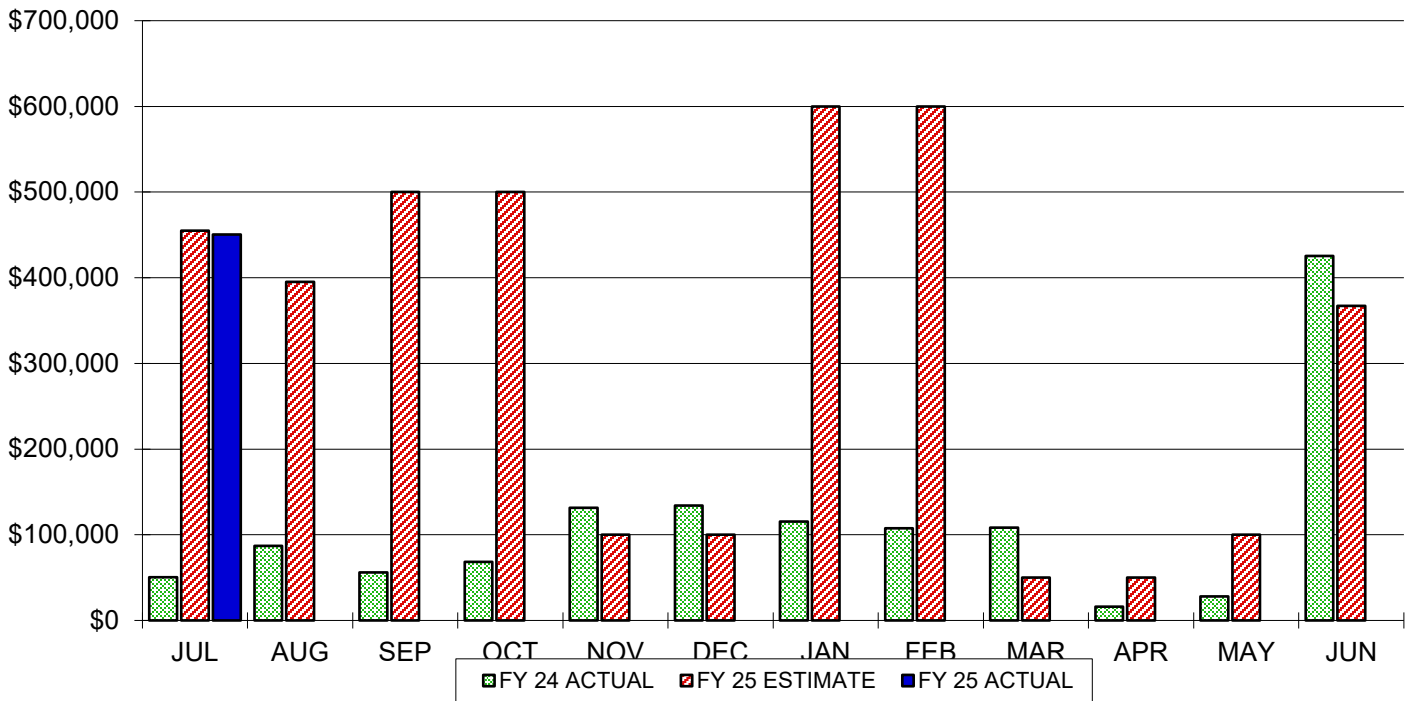
July 31, 2024

		MONTH		YEAR-TO-DATE
Actual Material Expenditures		\$890,659		\$890,659
Estimated Material Expenditures		\$886,000		\$886,000
Variance From Estimate	OVER	(\$4,659)	OVER	(\$4,659)
Variance From Estimate	OVER	-0.53%	OVER	-0.53%
Actual Prior Year		\$1,464,402		\$1,464,402
Total 2024-25 Estimate				\$7,683,000
Percent Of Total Estimate Spent				11.59%
Percent Of Budget Year Completed			1 months	8.33%

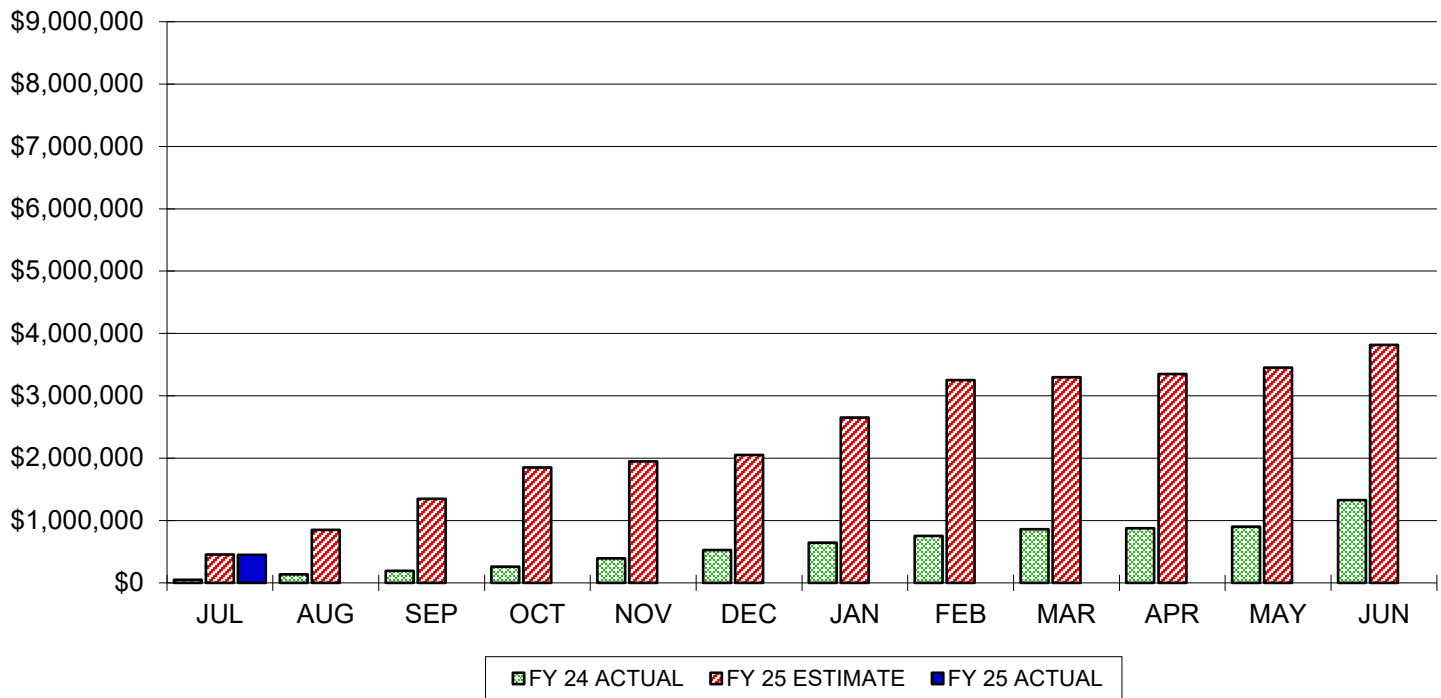
COMMENTS: Supplies and materials is on target with projections.

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

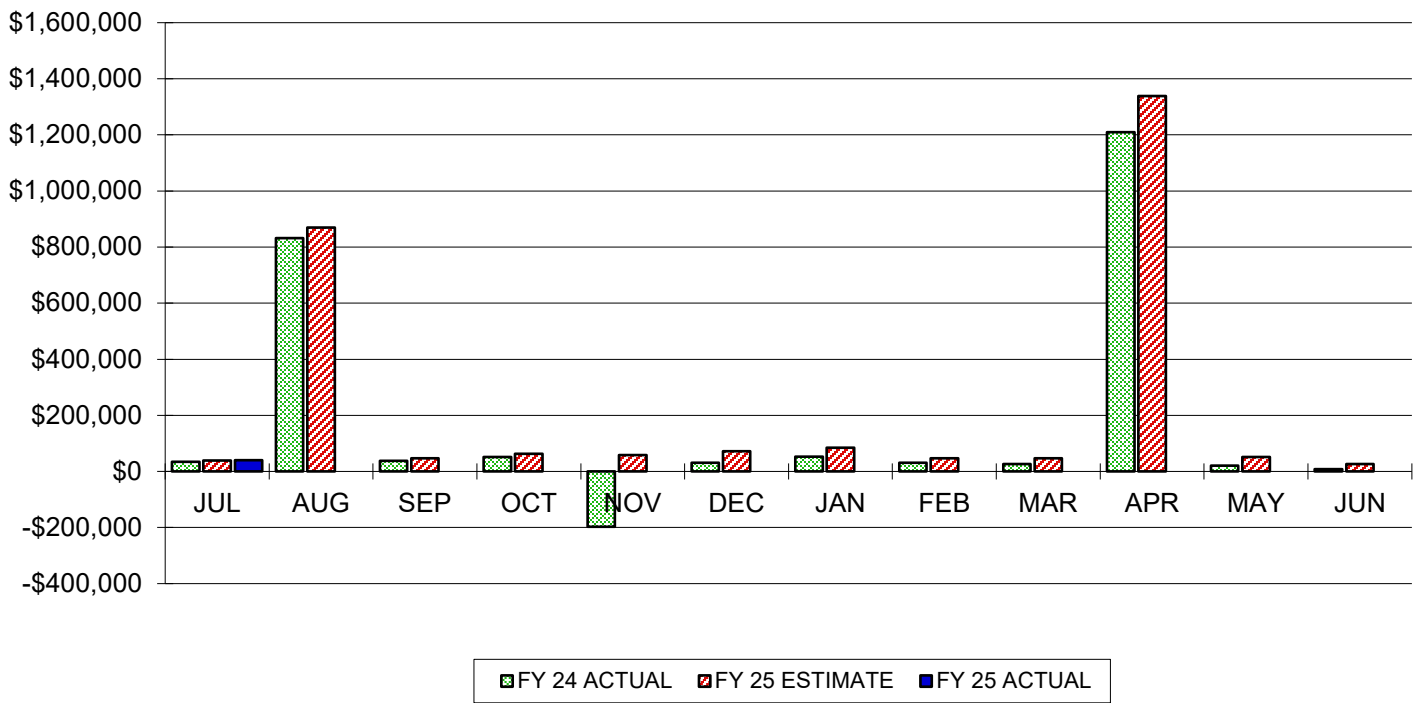
July 31, 2024

		MONTH		YEAR-TO-DATE
Actual Equipment Expenditures		\$450,582		\$450,582
Estimated Equipment Expenditures		\$455,000		\$455,000
Variance From Estimate	UNDER	\$4,418	UNDER	\$4,418
Variance From Estimate	UNDER	0.97%	UNDER	0.97%
Actual Prior Year		\$50,394		\$50,394
Total 2024-25 Estimate				\$3,817,000
Percent Of Total Estimate Spent				11.80%
Percent Of Budget Year Completed			1 months	8.33%

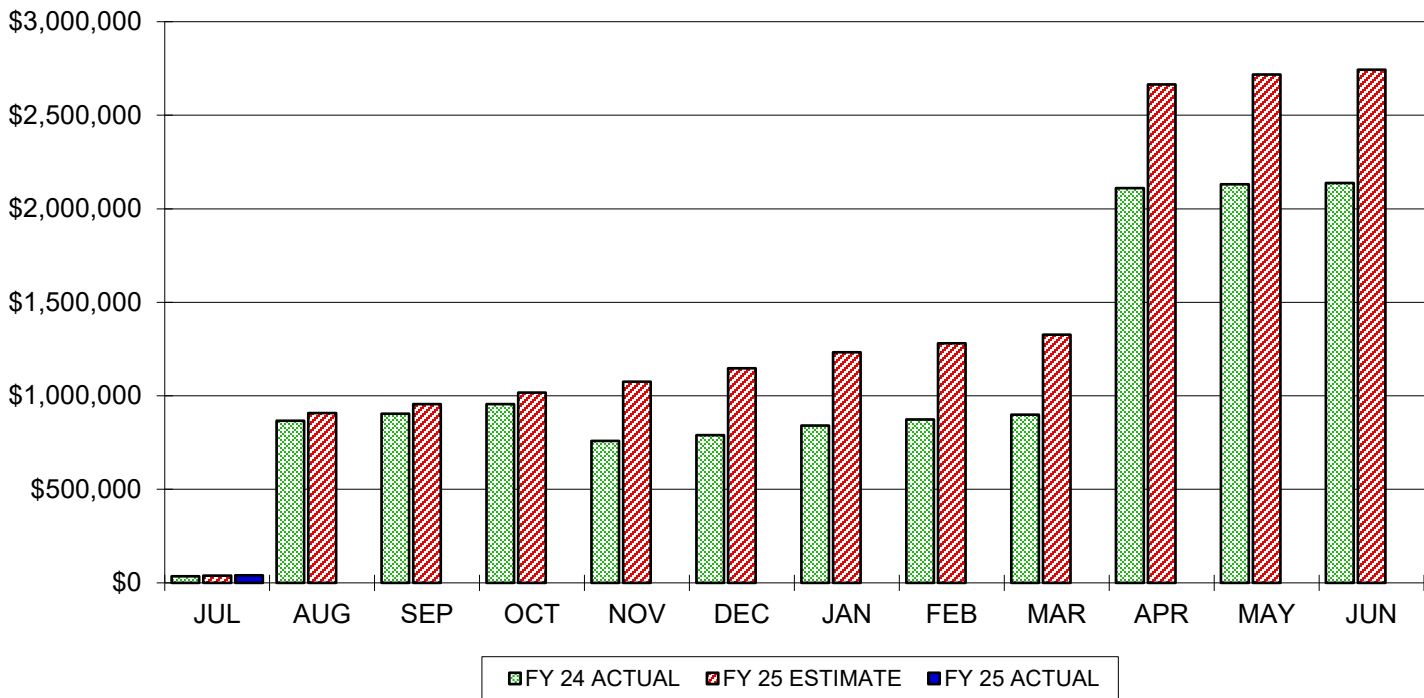
COMMENTS: Capital outlay is on target with estimates for the year.

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

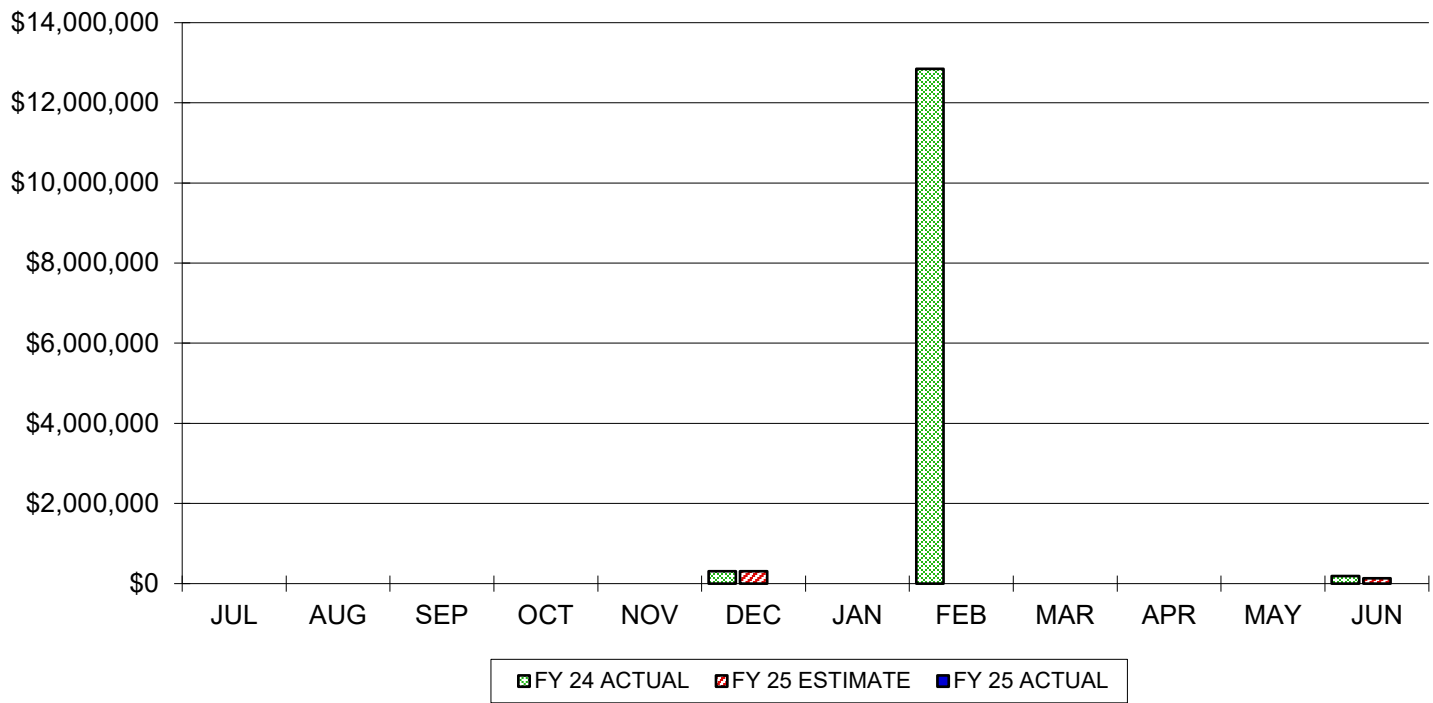
July 31, 2024

		MONTH		YEAR-TO-DATE
Actual Other Expenditures		\$39,862		\$39,862
Estimated Other Expenditures		\$39,000		\$39,000
Variance From Estimate	OVER	(\$862)	OVER	(\$862)
Variance From Estimate	OVER	-2.21%	OVER	-2.21%
Actual Prior Year		\$34,533		\$34,533
Total 2024-25 Estimate				\$2,743,000
Percent Of Total Estimate Spent				1.45%
Percent Of Budget Year Completed			1 months	8.33%

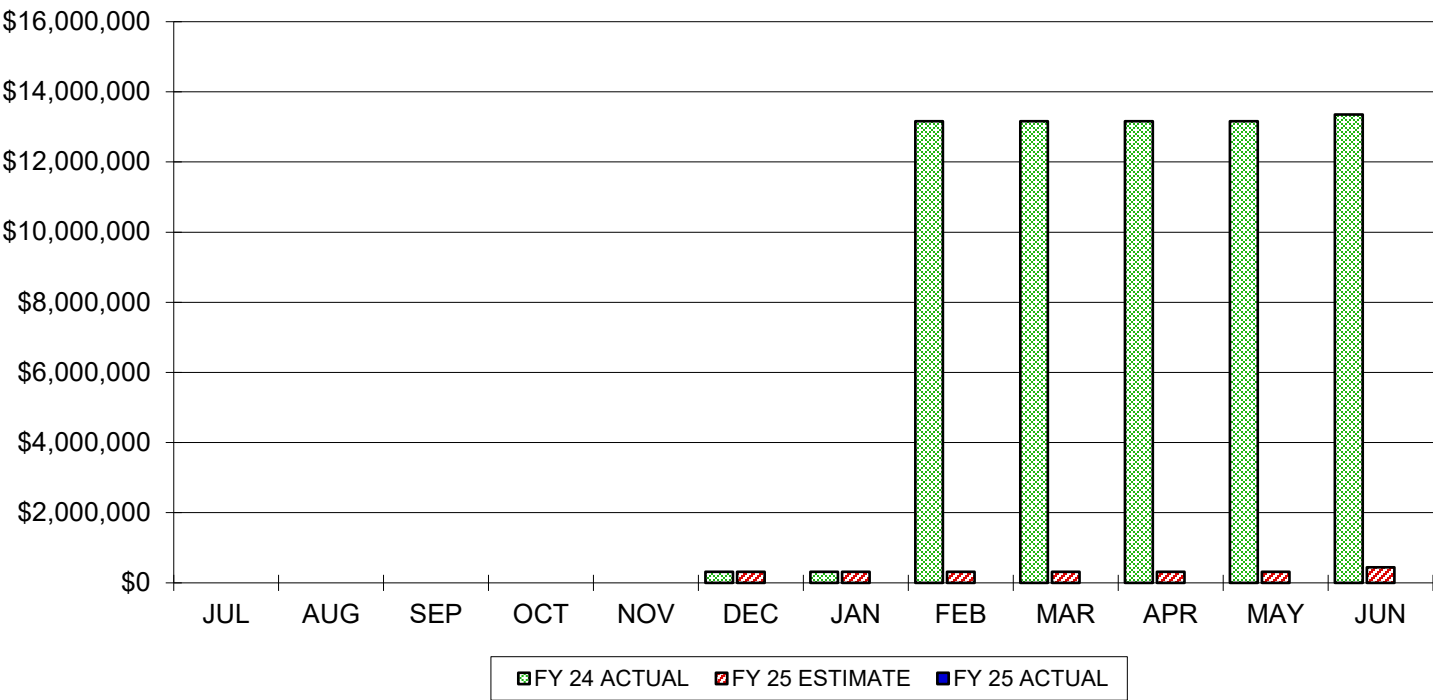
COMMENTS: We are on target with projections.

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

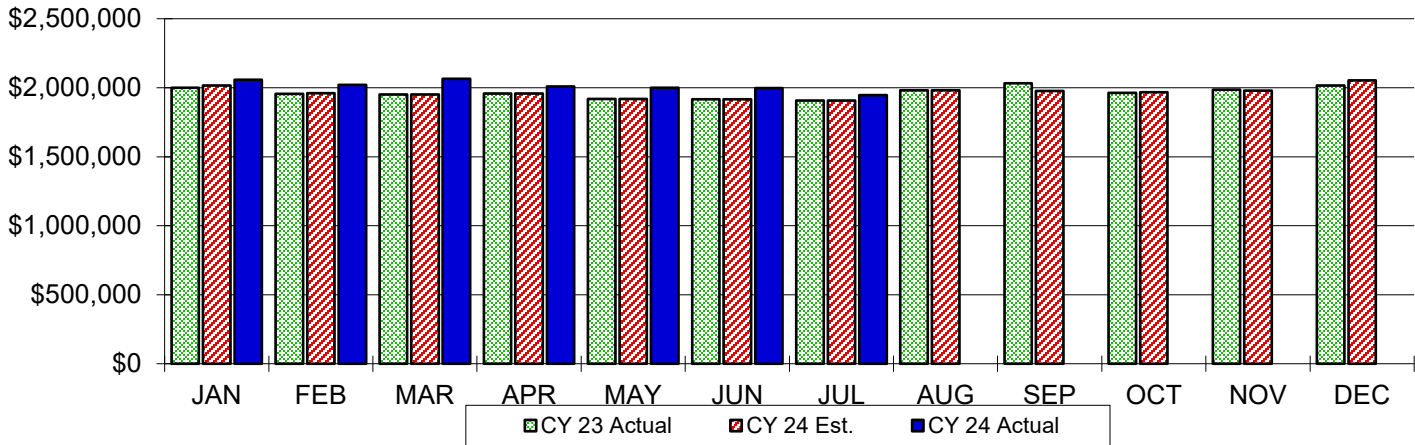
July 31, 2024

	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 2024-25 Estimate		\$443,000
Percent Of Total Estimate Spent		0.00%
Percent Of Budget Year Completed	1 months	8.33%

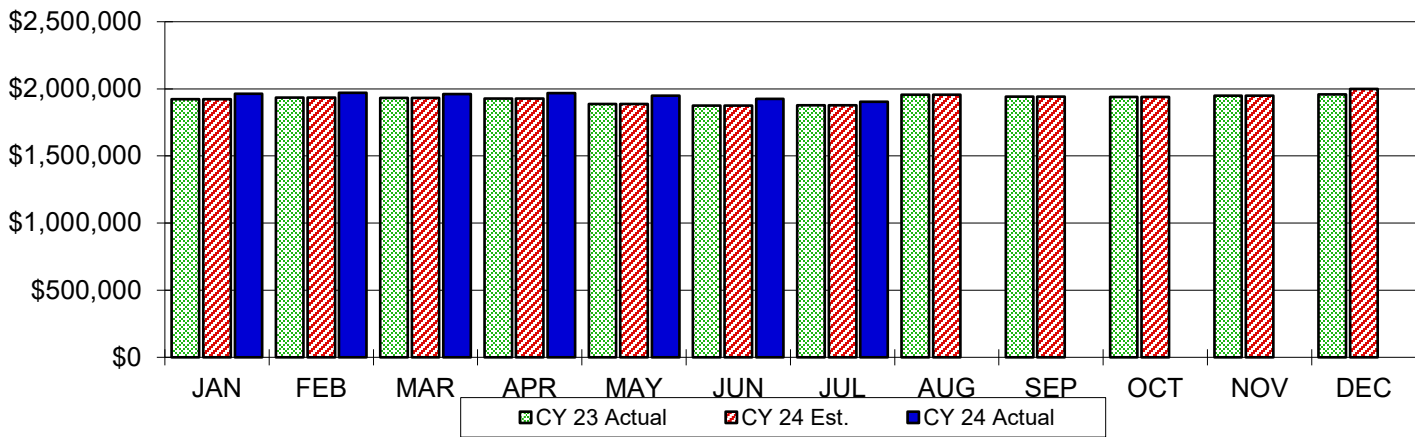
COMMENTS: This category consists of annual transfer of operating funds to the debt service fund for payment on operating debt (energy conservation notes) . We are on target with projections.

WORTHINGTON CITY SCHOOLS

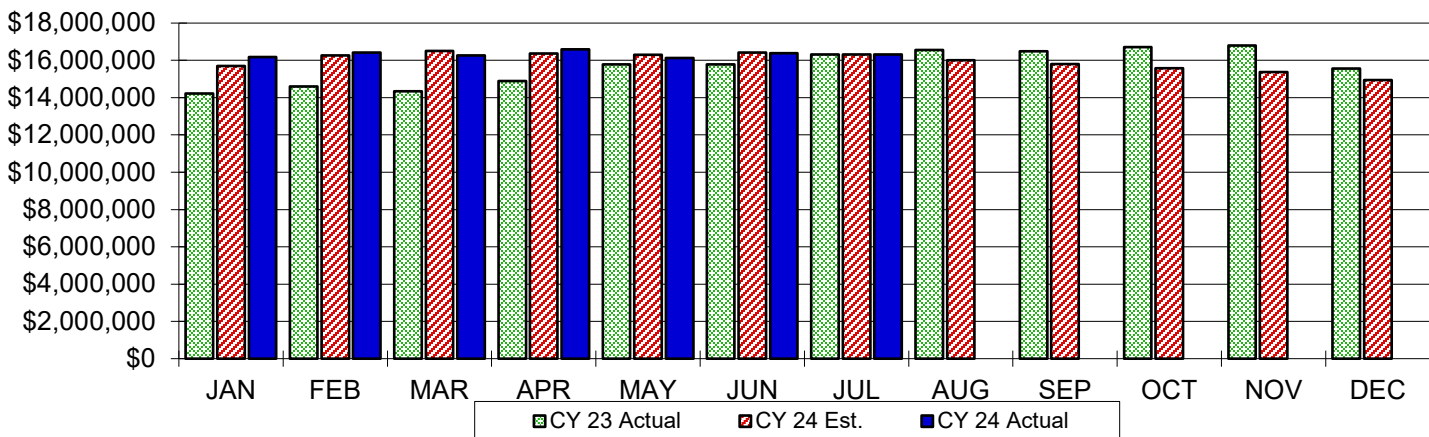
MEDICAL SELF INSURANCE FUND COMPARISON OF MONTHLY REVENUES



COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF CASH BALANCES



WORTHINGTON CITY SCHOOLS

Analysis of Medical Self Insurance Fund

July 31, 2024

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Revenues										
Premiums	1,903,084	1,878,515	24,569	1%	1,878,515	13,638,604	13,358,598	280,006	2%	13,358,598
Interest	43,207	28,336	14,871	52%	28,336	410,461	218,905	191,556	88%	198,905
Other	-	-	-	0%	-	48,817	50,000	(1,183)	0%	49,859
Total	1,946,291	1,906,851	39,440	2%	1,906,851	14,097,882	13,627,503	470,379	3%	13,607,362

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Expenditures										
TPA	59,011	61,000	1,989	3%	20,680	414,237	427,000	12,763	3%	367,277
Stop Loss	309,667	325,000	15,333	5%	268,827	2,169,676	2,295,000	125,324	5%	1,888,587
Claims	1,627,575	1,600,000	(27,575)	-2%	1,079,593	10,699,491	10,100,000	(599,491)	-6%	8,363,327
Other	13,797	12,000	(1,797)	-15%	12,921	55,943	48,000	(7,943)	-17%	37,165
Total	2,010,050	1,998,000	(12,050)	-1%	1,382,021	13,339,347	12,870,000	(469,347)	-4%	10,656,356

	Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year
Cash Balance	16,324,761	16,323,729	1,032	0%	16,314,920

Comments: Total revenues are over projections mainly due to interest earnings exceeding expectations as a result of continued high interest rates. Total expenditures are trending over projections mainly due to higher than expected claims.

**Worthington CSD
Investment Portfolio
As of 7/31/2024**

Institution/Broker	Holder	Instrument	CUSIP	Par	Cost	Purchase Date	Stated Rate	Yield Rate	Maturity Date	Original Days to Maturity	Days Left To Maturity
INTERIM FUNDS											
1	First Federal (Premier)	First Fed CD	4425686845	\$ 3,000,000.00	\$ 3,000,000.00	8/22/2019	2.190%	2.210%	8/22/2024	1827	22
2	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	27
3	RBC Capital Markets	HNB FHLB	3130AVB84	\$ 20,000,000.00	\$ 20,202,400.00	4/3/2023	5.250%	4.515%	9/13/2024	529	44
4	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	57
5	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	76
6	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	76
7	Raymond James	HNB FNMA	3135GA475	\$ 5,000,000.00	\$ 5,000,000.00	11/25/2020	0.470%	0.470%	11/25/2024	1461	117
8	Wells Fargo	HNB FHLB	3130AUX58	\$ 2,250,000.00	\$ 2,243,391.75	5/26/2023	4.650%	4.840%	1/6/2025	591	159
9	Huntington	HNB FHLB	3130AQJM6	\$ 4,000,000.00	\$ 3,959,320.00	2/7/2022	1.250%	1.601%	1/28/2025	1086	181
10	BNY Mellon	HNB FHLB	3130AUZC1	\$ 20,000,000.00	\$ 20,101,200.00	3/31/2023	4.625%	4.347%	3/14/2025	714	226
11	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	254
12	TD Securities	HNB FHLB	3130ATST5	\$ 9,530,000.00	\$ 9,498,265.10	5/26/2023	4.375%	4.545%	6/13/2025	749	317
13	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	349
14	Wells Fargo	HNB FFCB	3133EPRS6	\$ 7,000,000.00	\$ 6,976,522.00	8/18/2023	4.875%	5.057%	7/28/2025	710	362
15	Wells Fargo	HNB FHLB	3130AN6P0	\$ 5,000,000.00	\$ 5,000,000.00	7/29/2021	0.750%	0.750%	7/29/2025	1461	363
16	Stiefl	HNB US Treasury Note	91282CHN4	\$ 10,000,000.00	\$ 9,941,406.25	8/28/2023	4.750%	5.071%	7/31/2025	703	365
17	BNY Mellon	HNB FNMA	3136G4H89	\$ 3,000,000.00	\$ 2,997,300.00	8/31/2020	0.600%	0.618%	8/27/2025	1822	392
18	RBC Capital Markets	HNB FHLB	3130ATH77	\$ 15,000,000.00	\$ 15,072,450.00	4/3/2023	4.375%	4.164%	9/12/2025	893	408
19	KeyBanc Capital Markets LLC	HNB FHLB	3130AWS92	\$ 5,000,000.00	\$ 4,972,385.00	9/25/2023	4.875%	5.166%	9/12/2025	718	408
20	DA Davidson	HNB FNMA	3135GA2Z3	\$ 5,000,000.00	\$ 4,985,000.00	11/17/2020	0.560%	0.620%	11/17/2025	1826	474
21	Wells Fargo	HNB FFCB	3133EPEH4	\$ 15,000,000.00	\$ 14,900,100.00	3/31/2023	3.875%	4.113%	3/30/2026	1095	607
22	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	608
23	UBS	HNB FFCB	3133EPPH1	\$ 4,000,000.00	\$ 4,010,628.00	5/11/2023	4.000%	3.904%	4/28/2026	1083	636
24	RBC Capital Markets	HNB FHLB	3130AWGR5	\$ 10,000,000.00	\$ 9,884,500.00	7/10/2023	4.375%	4.803%	6/12/2026	1068	681
25	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	699
26	TD Securities	HNB FFCB	3133EMQ62	\$ 5,000,000.00	\$ 5,000,000.00	7/13/2021	0.900%	0.990%	7/13/2026	1826	712
27	MultiBank Securities	HNB AGM	31422X5S7	\$ 7,000,000.00	\$ 6,965,700.00	8/18/2023	4.650%	4.829%	8/7/2026	1085	737
28	STONEX	HNB FHLB	3130ANYN4	\$ 6,000,000.00	\$ 6,000,000.00	9/30/2021	1.000%	1.000%	9/30/2026	1826	791
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	845
30	Huntington	HNB FFCB	3133EPW76	\$ 5,000,000.00	\$ 4,960,600.00	1/23/2024	3.875%	4.158%	1/19/2027	1092	902
31	STONEX	HNB FFCB	3133EMSG8	\$ 2,000,000.00	\$ 1,849,940.00	4/5/2022	1.100%	2.743%	3/3/2027	1793	945
32	Huntington	HNB FFCB	3133EP4U6	\$ 5,000,000.00	\$ 4,998,245.83	3/14/2024	4.375%	4.414%	3/8/2027	1089	950
33	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	971
34	Santander Capital Markets LLC	HNB FHLB	3130B0TY5	\$ 5,000,000.00	\$ 4,990,459.73	4/12/2024	4.750%	4.824%	4/9/2027	1092	982
35	Loop Capital	HNB FFCB	3133EPJP1	\$ 4,000,000.00	\$ 3,979,160.00	5/12/2023	3.625%	3.767%	5/12/2027	1461	1015
36	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	1083
37	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	1126
38	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	1227
39	BMO Capital Markets	HNB US Treasury Note	91282CGP0	\$ 6,000,000.00	\$ 5,973,046.88	2/9/2024	4.000%	4.121%	2/29/2028	1481	1308
40	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	1323
41	Huntington	HNB FFCB	3133EP5S0	\$ 5,000,000.00	\$ 4,983,300.00	3/20/2024	4.250%	4.342%	3/20/2028	1461	1328
42	Raymond James	HNB FFCB	3133ERAX9	\$ 5,000,000.00	\$ 4,957,800.00	4/12/2024	4.500%	4.734%	4/12/2028	1461	1351
43	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	1369
44	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	1400
45	Stonex	HNB FHLB	3130AWMN7	\$ 7,000,000.00	\$ 6,953,520.00	8/18/2023	4.375%	4.530%	6/9/2028	1757	1409
46	Loop Capital	HNB FFCB	3133EPUN3	\$ 5,000,000.00	\$ 4,997,341.00	8/28/2023	4.500%	4.512%	8/28/2028	1827	1489
47	STONEX	HNB FFCB	3133EPA47	\$ 5,000,000.00	\$ 4,985,750.00	11/1/2023	4.875%	4.940%	11/1/2028	1827	1554
48	RBC Capital Markets	HNB PEFCO	742651EA6	\$ 6,000,000.00	\$ 6,039,024.00	2/9/2024	4.300%	4.151%	12/15/2028	1771	1598
49	Huntington	HNB FFCB	3133EP5U5	\$ 8,000,000.00	\$ 7,965,168.00	3/20/2024	4.125%	4.223%	3/20/2029	1826	1693
50	BNY Mellon	HNB FFCB	3133ERAK7	\$ 5,000,000.00	\$ 4,942,315.28	4/12/2024	4.375%	4.642%	4/10/2029	1824	1714
51	KeyBanc Capital Markets LLC	HNB FFCB	3133ERNC1	\$ 10,000,000.00	\$ 9,983,000.00	8/1/2024	4.125%	4.163%	8/1/2029	1826	1827

ACTIVE FUNDS

Huntington	General Checking	\$ 5,677,959.34	\$ 5,677,959.34	7/31/2024	3.000%	3.000%	8/1/2024	1	1
Huntington	Payroll Checking	\$ 880,310.28	\$ 880,310.28	7/31/2024	0.000%	0.000%	8/1/2024	1	1
Tri State	Checking	\$ 2.70	\$ 2.70	7/31/2024	0.000%	0.000%	8/1/2024	1	1
First Financial Bank	Checking	\$ 36,682.90	\$ 36,682.90	7/31/2024	3.000%	3.000%	8/1/2024	1	1
First Federal Bank (Premier)	Checking	\$ 107,081.76	\$ 107,081.76	7/31/2024	2.570%	2.570%	8/1/2024	1	1
FC Bank/CNB	Money Market	\$ 38,244.52	\$ 38,244.52	7/31/2024	2.100%	2.100%	8/1/2024	1	1
Huntington	ICS	\$ 18,777,444.21	\$ 18,777,444.21	7/31/2024	5.000%	5.000%	8/1/2024	1	1
STAR Ohio	Money Market	\$ 83,833,787.21	\$ 83,833,787.21	7/31/2024	5.440%	5.570%	8/1/2024	1	1

\$ 431,131,512.92 \$ 429,745,740.88

4.162%	Weighted Avg Yield	
728	Weighted Avg Maturity	

**Worthington City School District
2022 Bond Issue Status
7/31/2024**

	<u>Initial Funding Estimate</u>	<u>Current Estimate</u>	<u>Total Purchase Orders Issued</u>	<u>Remaining Budget Available</u>	<u>Cash Spent to Date</u>	<u>Current Cash Balance</u>
<u>Thomas Worthington High School</u>						
Hard Costs	\$ 112,500,000	\$ 114,214,729	\$ 114,214,729	\$ -	\$ 45,779,309	\$ 68,435,420
Architect Fees	7,904,000	7,904,000	7,904,000	-	6,387,513	1,516,487
Soft Costs	1,971,000	3,250,160	3,148,764	101,396	2,497,976	650,788
Contingency*	5,625,000	2,340,511	-	2,340,511	-	-
Total	128,000,000	127,709,400	125,267,493	2,441,907	54,664,798	70,602,695
<u>Worthington Kilbourne High School</u>						
Hard Costs	66,100,000	64,219,945	64,104,538	115,407	8,441,040	55,663,498
Architect Fees	5,541,000	5,541,000	5,541,000	-	4,131,731	1,409,269
Soft Costs	1,054,000	1,327,940	919,804	408,136	700,818	218,986
Contingency*	3,305,000	2,439,807	-	2,439,807	-	-
Total	76,000,000	73,528,692	70,565,342	2,963,350	13,273,589	57,291,753
<u>Natatorium</u>						
Hard Costs	10,700,000	13,671,308	13,671,308	-	841,168	12,830,140
Architect Fees	1,322,000	1,322,000	1,322,000	-	984,945	337,055
Soft Costs	443,000	425,235	190,235	235,000	110,235	80,000
Contingency*	535,000	343,365	-	343,365	-	-
Total	13,000,000	15,761,908	15,183,543	578,365	1,936,348	13,247,195
<u>Subtotal for Building Construction</u>						
Hard Costs	189,300,000	192,105,982	191,990,575	115,407	55,061,517	136,929,058
Architect Fees	14,767,000	14,767,000	14,767,000	-	11,504,189	3,262,811
Soft Costs	3,468,000	5,003,335	4,258,803	744,532	3,309,029	949,774
Contingency*	9,465,000	5,123,683	-	5,123,683	-	-
Total	217,000,000	217,000,000	211,016,378	5,983,622	69,874,735	141,141,643
Additional Contingency/Maintenance	10,000,000	10,000,000	-	10,000,000	-	-
Other Deferred Maintenance Projects	7,000,000	7,000,000	1,592,894	5,407,106	981,566	611,328
Available to issue Future Purchase Orders						21,390,728
Total	\$ 234,000,000	\$ 234,000,000	\$ 212,609,272	\$ 21,390,728	\$ 70,856,301	163,143,699
2018 TWHS Planning Funds Used**						457,035
Interest Earned						9,931,629
Total Current Cash Position						\$ 173,532,363

* 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) is included in both hard costs and soft costs. Ruscilli will eventually process a deduction change order moving this amount back into available contingency.

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