

# Worthington City Schools

Monthly Board of Education Financial Report  
For the Month Ending  
July 31, 2025



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, 2025**

**General Fund**

Total revenues and total expenditures are in line with estimates.

**Self Insurance Fund**

Total revenues are on target with projections. Expenses are 8% over estimate with claims accounting for most of the overage. The insurance committee is currently reviewing possible plan design changes to mitigate premium increases that will be necessary for next calendar year.

**Capital Projects Funds**

2022 Construction Budget (in millions)			
Budget	Spent	Encumbered	Remaining
\$234.0	\$134.3	\$83.2	\$16.5

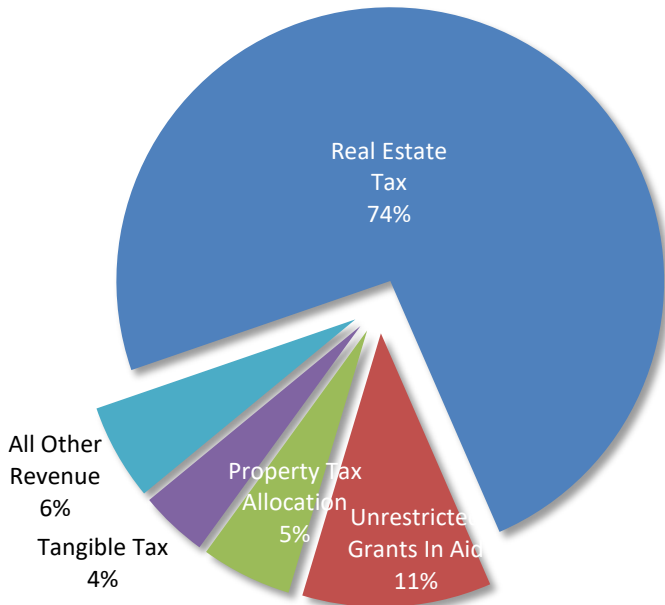
Construction continues on budget, but available contingency is decreasing as the project progresses (which is normal). \$2.1 million of the initial \$9.4 million contingency remains across all three projects. As of the end of July, \$980,877 (\$599,108 TWHS, \$321,728 WKHS, and \$60,041 Natatorium) has been approved as a deduct from the projects and included in the numbers above. See page 40 for a more detailed analysis of the 2022 bond funds.

**Investments**

Overnight rates increased slightly from 4.48 percent at the end of June to 4.56 percent at the end of July with Star Ohio. The bulk of our portfolio is laddered out over a five year period and we continue to look for quality investment opportunities as investments mature.

# WORTHINGTON CITY SCHOOLS

## FY25 Total Projected Revenue: \$193,652,000



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

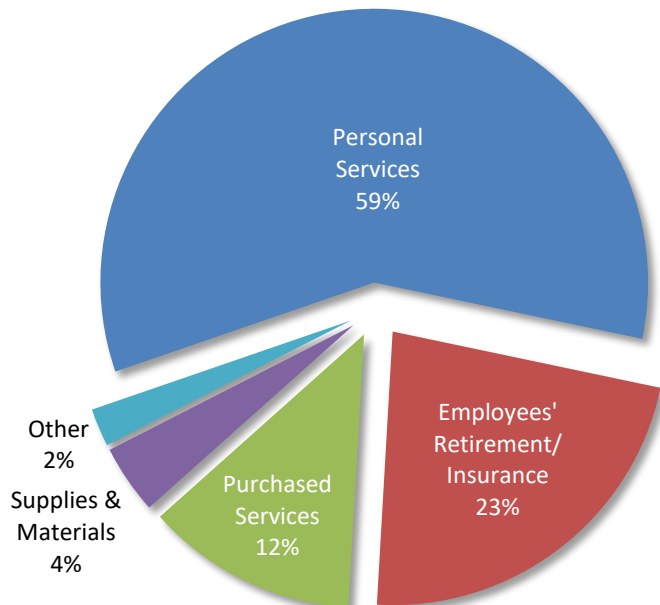
Tangible Tax: paid by public utilities

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: \$190,173,000



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

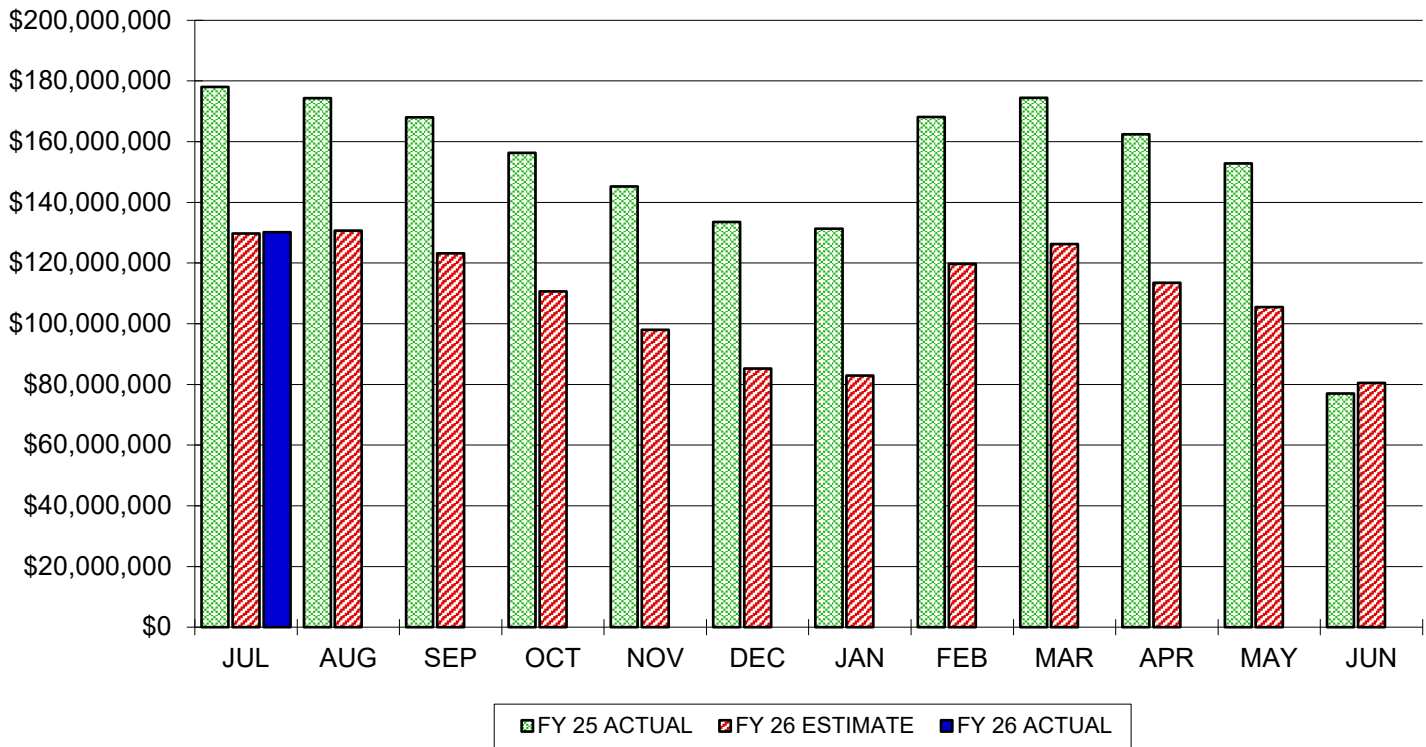
# WORTHINGTON CITY SCHOOLS

## COMPARISON OF FISCAL YEAR 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	\$77,026,388	\$77,026,388	\$0	0%
RECEIPTS				
General Property Tax (Real Estate)	\$56,200,000	\$56,196,930	(\$3,070)	0%
Tangible Property Tax (Utility)	\$0	\$0	0	0%
Unrestricted Grants In Aid	\$1,734,000	\$1,601,067	(132,933)	-8%
Restricted Grants in Aid	\$160,000	\$135,564	(24,436)	-15%
Property Tax Allocation	\$0	\$0	0	0%
All Other Operating Revenues	\$492,500	\$972,451	479,951	97%
Non-Operating Revenues	\$1,021,000	1,030,725	9,725	1%
TOTAL RECEIPTS	\$59,607,500	\$59,936,737	\$329,237	1%
RECEIPTS AND BALANCE	\$136,633,888	\$136,963,125	\$329,237	0%
EXPENDITURES				
Personal Services	2,800,600	2,773,709	\$26,891	1%
Employees' Retirement/Insurance	1,180,000	1,164,086	15,914	1%
Purchased Services	2,009,000	1,971,028	37,972	2%
Supplies & Materials	684,600	671,037	13,563	2%
Capital Outlay	186,000	183,662	2,338	1%
Other Operating Expenditures	24,500	23,687	813	3%
Other Financing Uses (Non-Operating)	0	0	0	0%
Total Expenditures	\$6,884,700	\$6,787,209	\$97,491	1%
ENDING CASH BALANCE	\$129,749,188	\$130,175,916	\$426,728	0%
ENCUMBRANCES OUTSTANDING	(\$5,937,982)	(\$5,937,982)	\$0	
BUDGET RESERVE	(\$30,569,000)	(\$30,569,000)	\$0	
UNRESERVED FUND BALANCE	\$93,242,206	\$93,668,934	\$426,728	

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY ENDING CASH BALANCES



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF CASH BALANCES

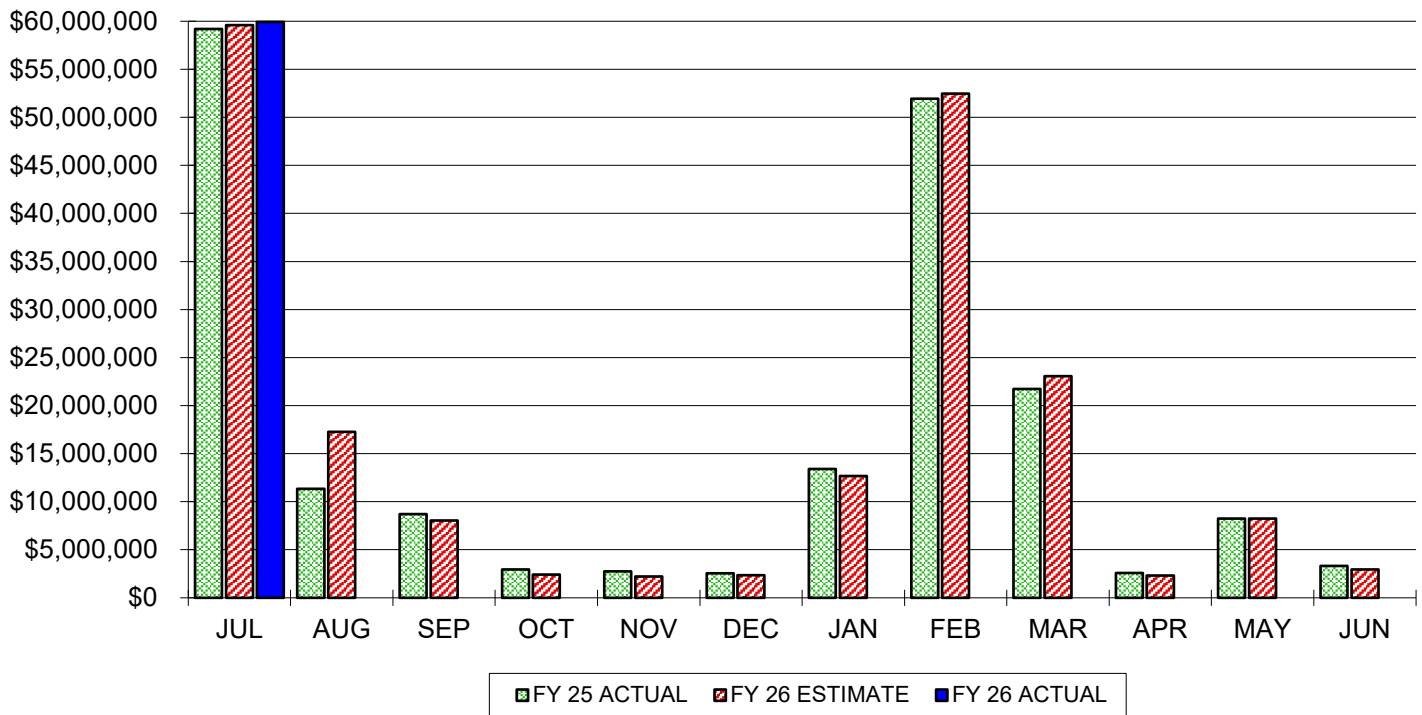
July 31, 2025

Actual Cash Balance		\$130,175,916
Estimated Cash Balance		\$129,749,188
Variance From Estimate	OVER	\$426,728
Percent Variance From Estimate	OVER	0.33%
Previous Year Cash Balance		\$178,005,791

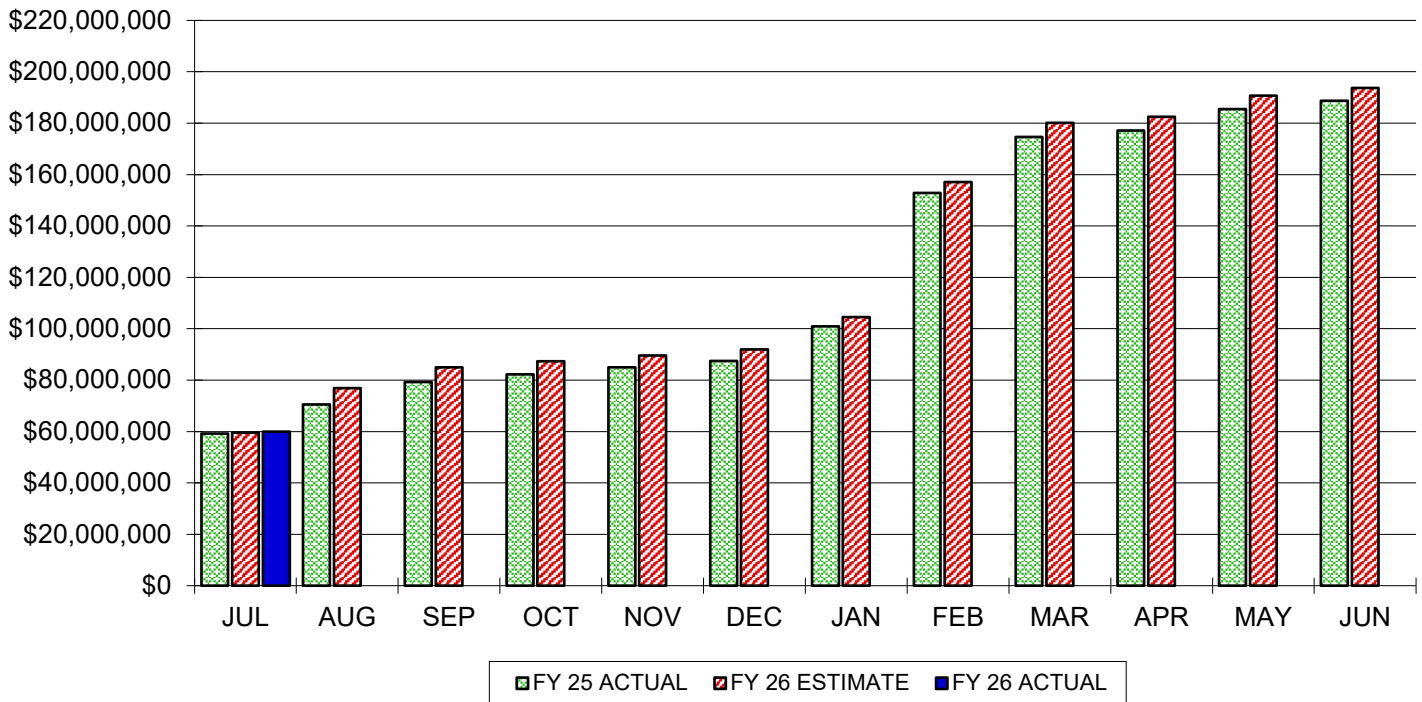
**COMMENTS:** Cash balance is on target with estimates.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF TOTAL MONTHLY RECEIPTS



## COMPARISON OF TOTAL REVENUE YEAR TO DATE





# WORTHINGTON CITY SCHOOLS

## COMPARISON OF TOTAL RECEIPTS

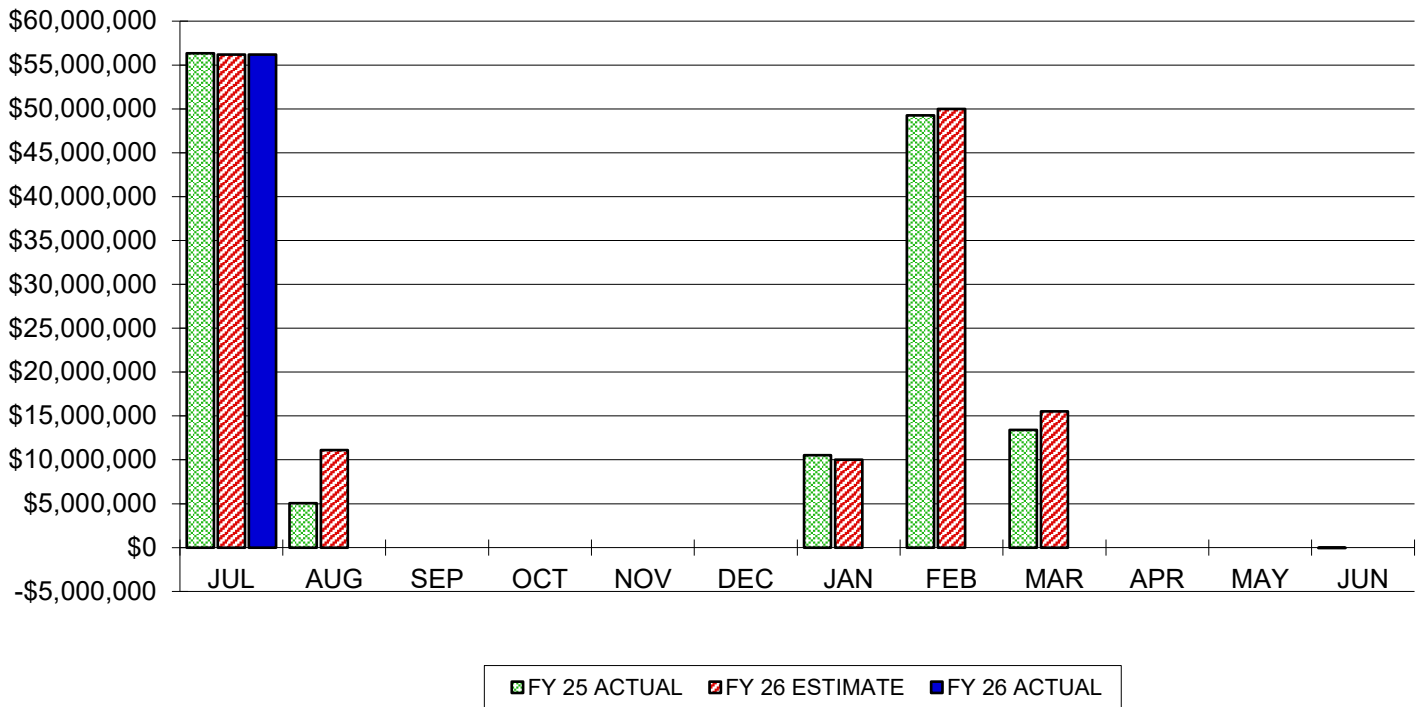
July 31, 2025

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Receipts		\$59,936,737		\$59,936,737
Estimated Receipts		\$59,607,500		\$59,607,500
Variance From Estimate	OVER	\$329,237	OVER	\$329,237
Variance From Estimate	OVER	0.55%	OVER	0.55%
Actual Prior Year		\$59,180,155		\$59,180,155
Total 2024-25 Estimate				\$193,652,000
Percent Of Total Estimate Received				30.95%
Percent Of Budget Year Completed		1 Months		8.33%

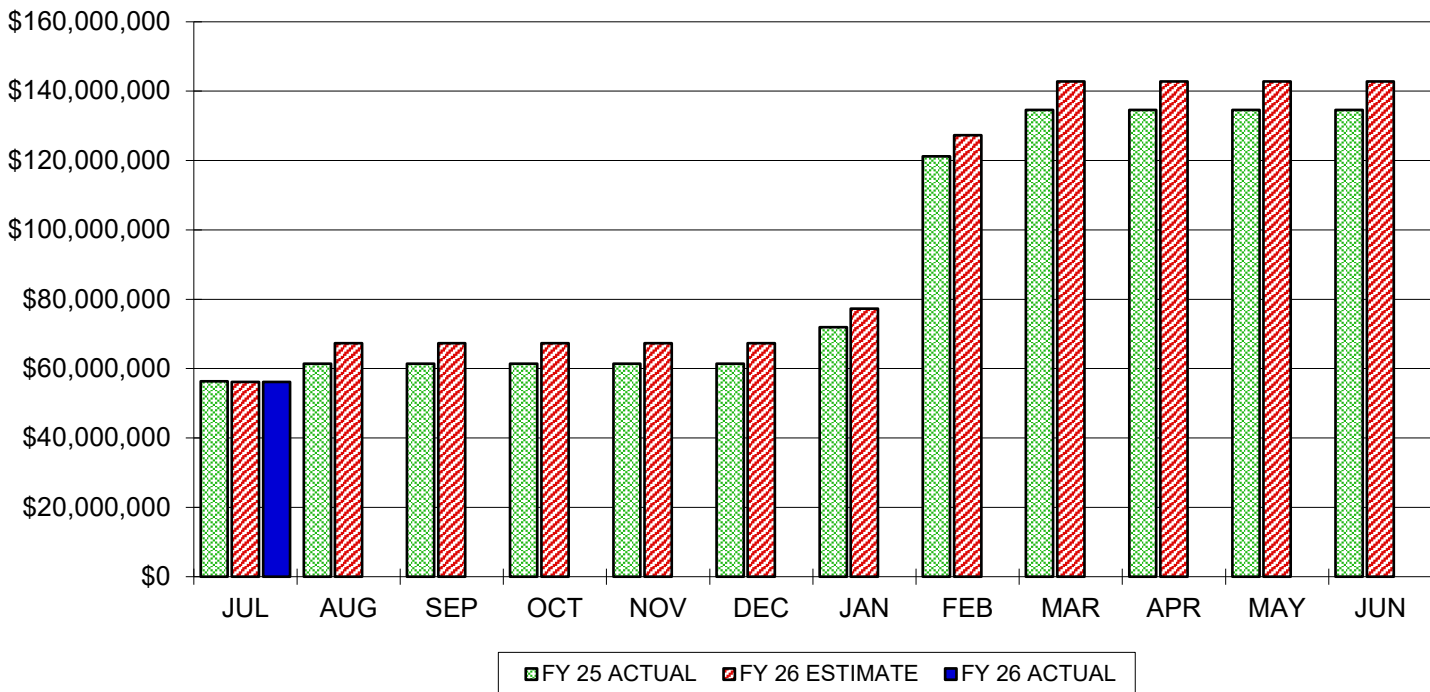
**COMMENTS:** Total receipts on target with estimates.

# 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)

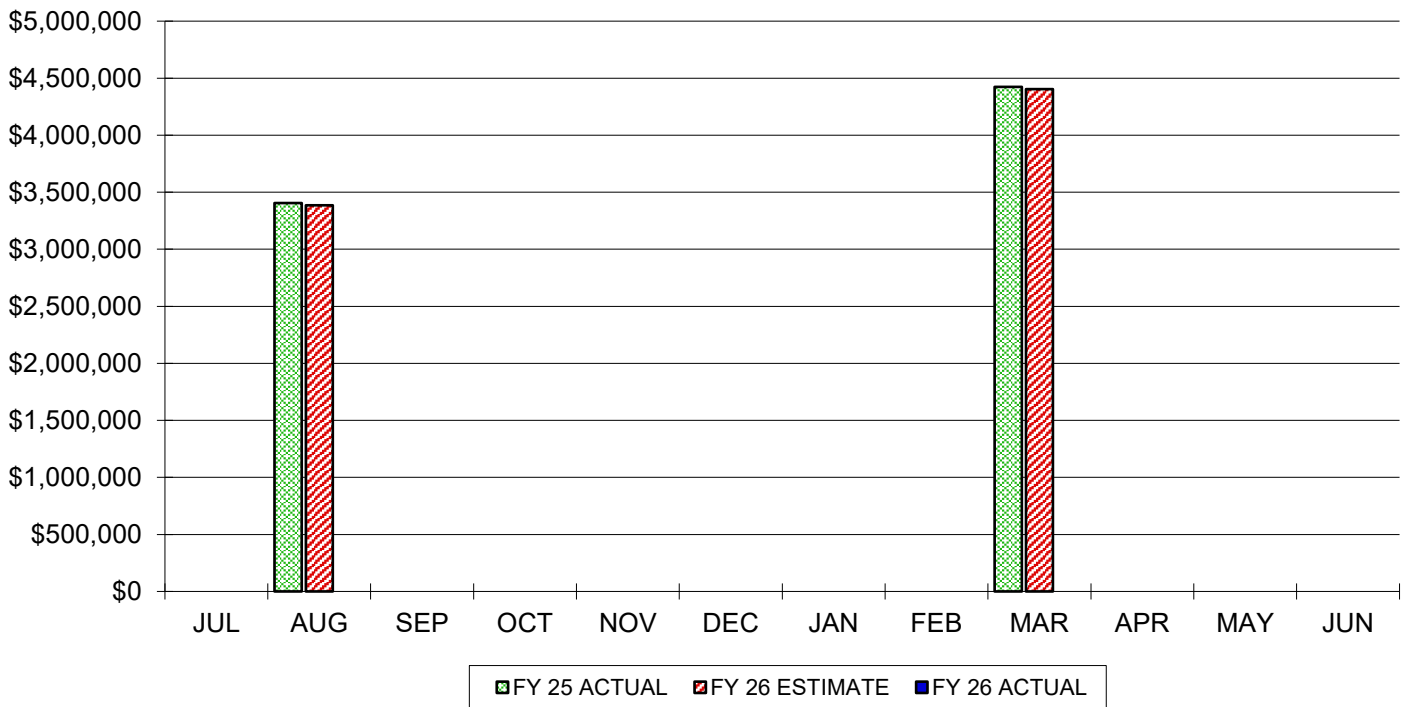
July 31, 2025

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Tax Receipts		\$56,196,930		\$56,196,930
Estimated Tax Receipts		\$56,200,000		\$56,200,000
Variance From Estimate	UNDER	(\$3,070)	UNDER	(\$3,070)
Variance From Estimate	UNDER	-0.01%	UNDER	-0.01%
Actual Prior Year		\$56,342,000		\$56,342,000
Total 2024-25 Estimate				\$142,806,000
Percent Of Total Estimate Received				39.35%
Percent Of Budget Year Completed			1 months	8.33%

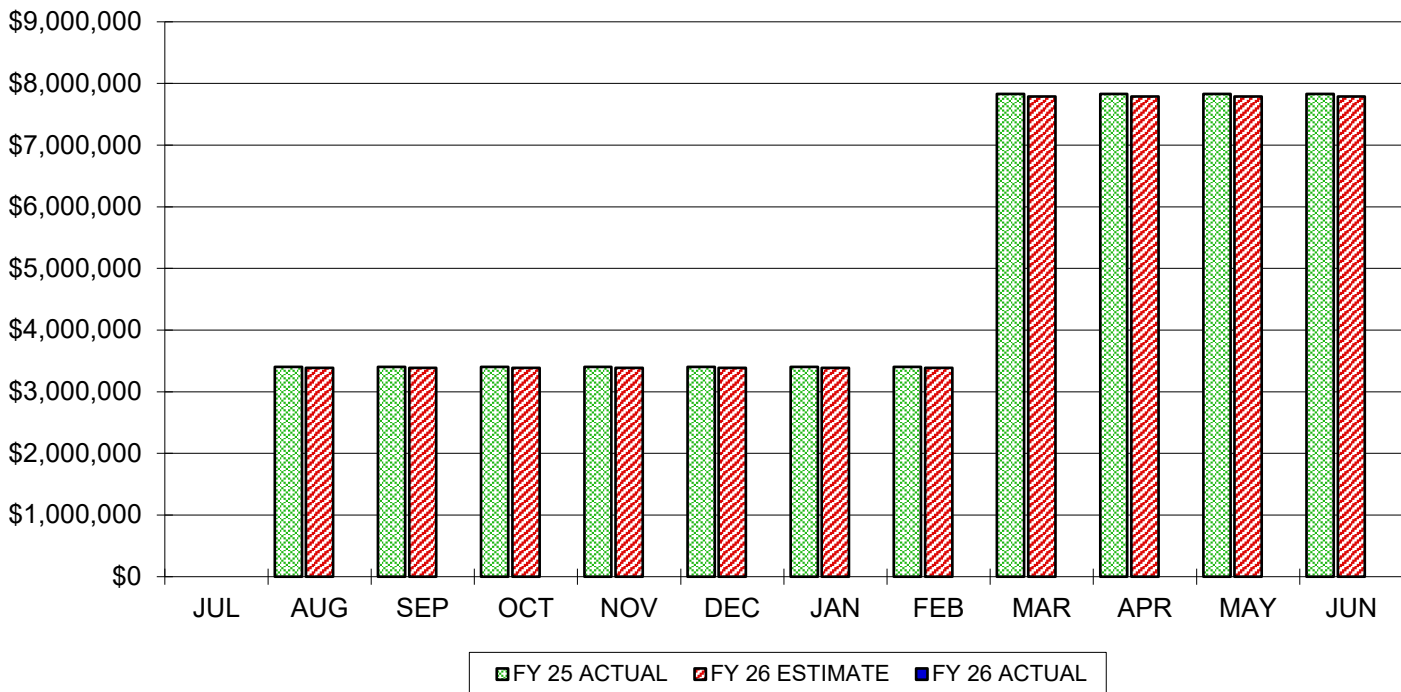
**COMMENTS:** General property tax is on target with estimates.

# 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)

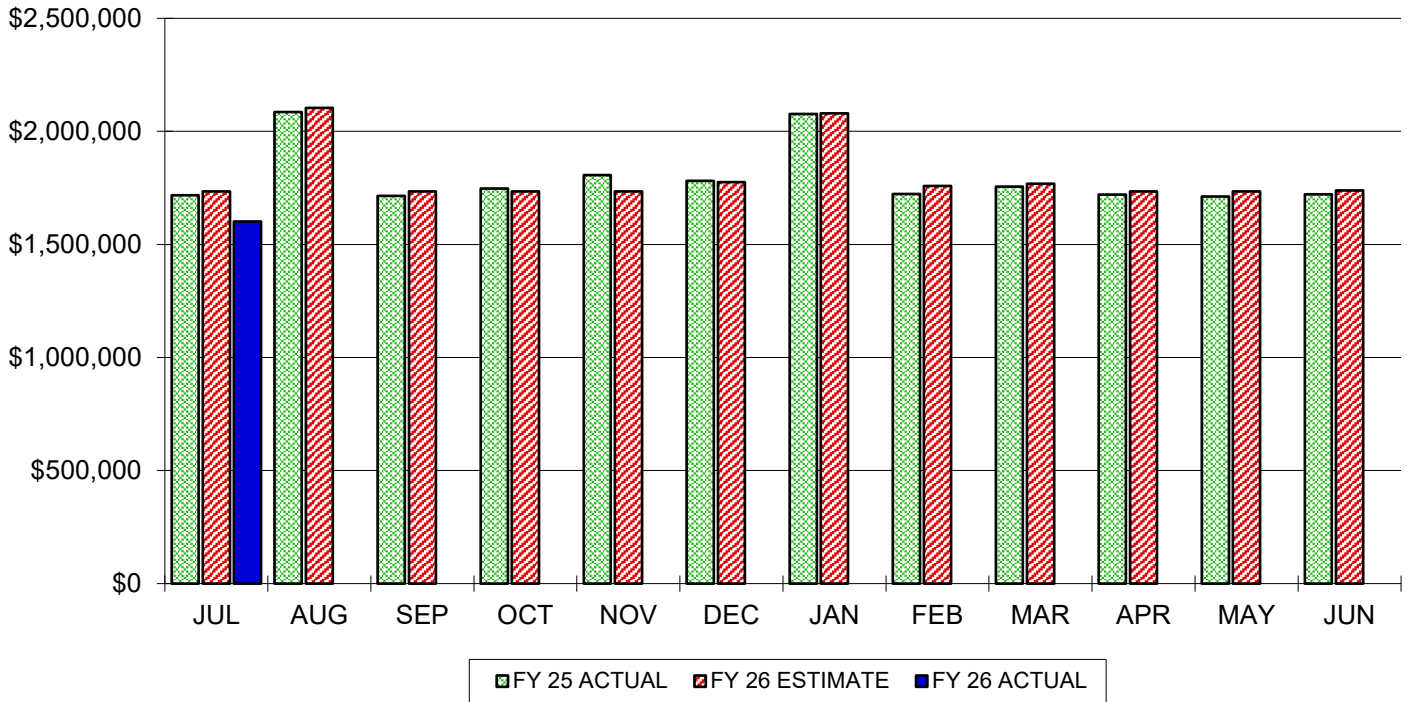
July 31, 2025

	<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		\$7,790,000
Percent Of Total Estimate Received		0.00%
Percent Of Budget Year Completed	1 months	8.33%

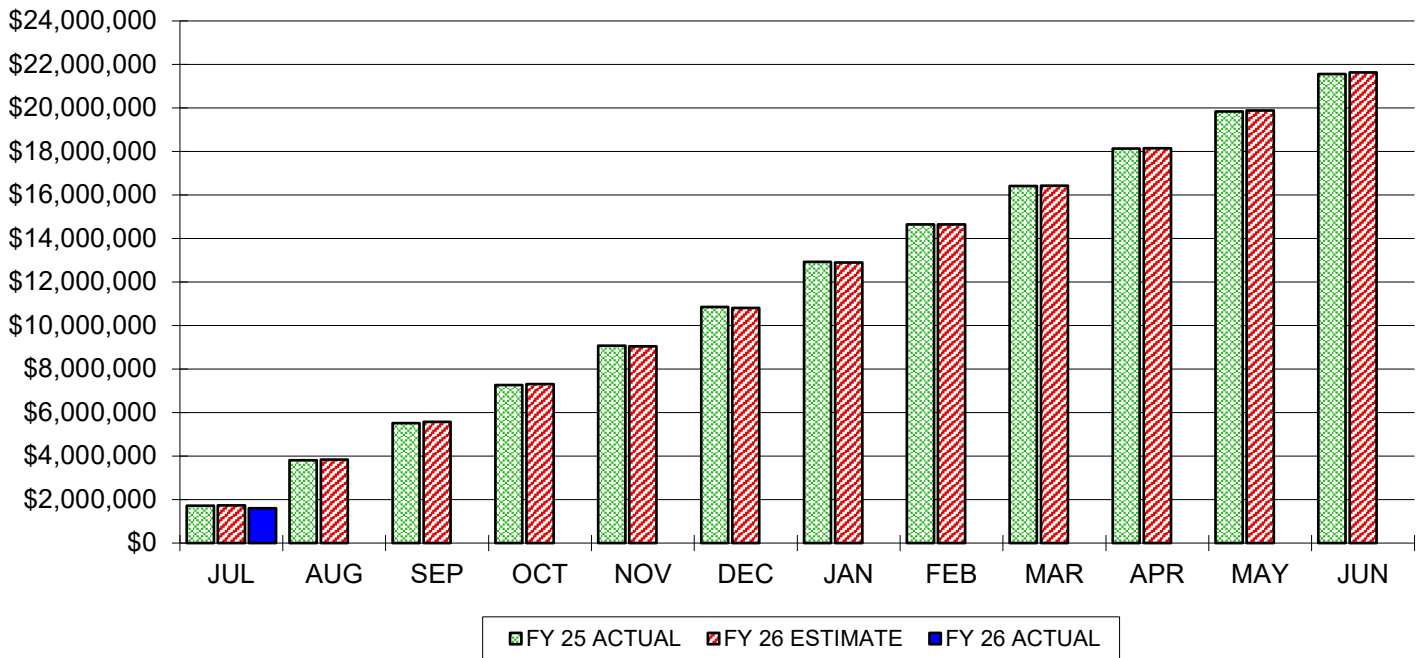
**COMMENTS:** Utility property tax receipts are on target with estimates.

# 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

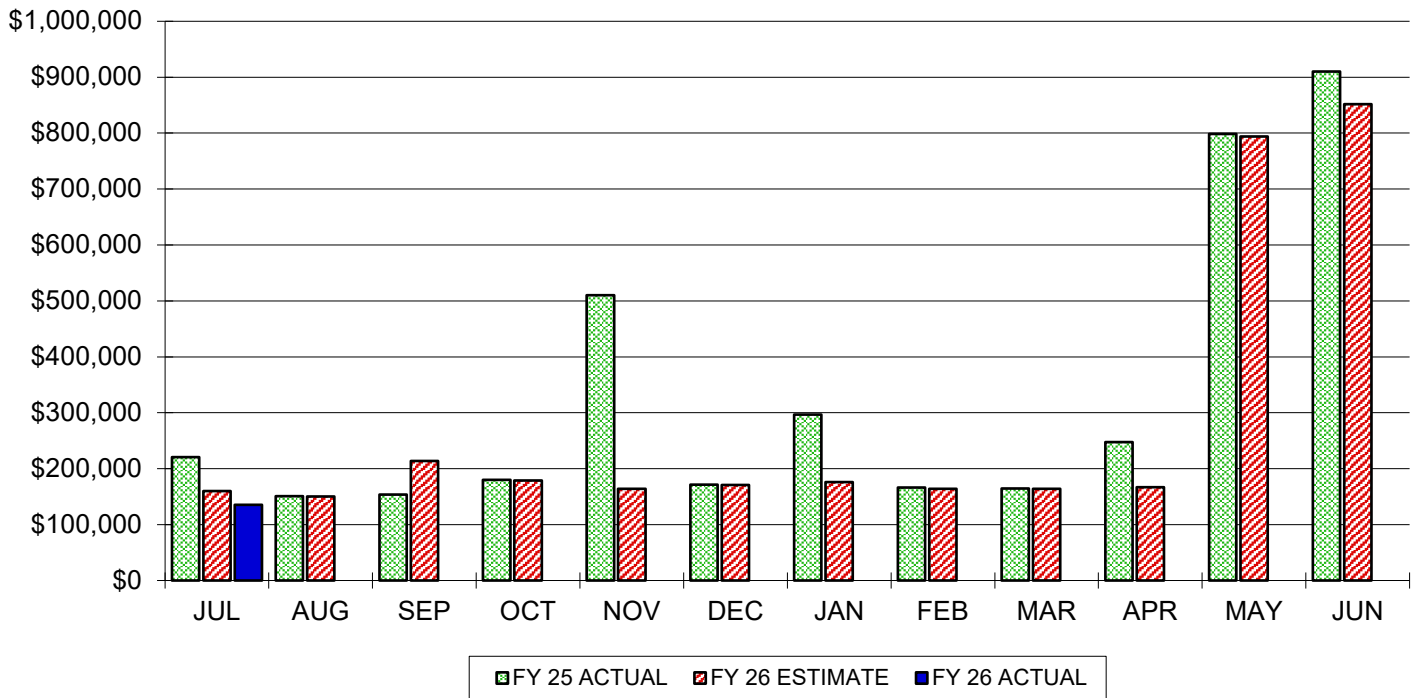
July 31, 2025

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual State Receipts		\$1,601,067		\$1,601,067
Estimated State Receipts		\$1,734,000		\$1,734,000
Variance From Estimate	UNDER	(\$132,933)	UNDER	(\$132,933)
Variance From Estimate	UNDER	-7.67%	UNDER	-7.67%
Actual Prior Year		\$1,717,840		\$1,717,840
Total 2024-25 Estimate				\$21,628,000
Percent Of Total Estimate Received				7.40%
Percent Of Budget Year Completed		1 months		8.33%

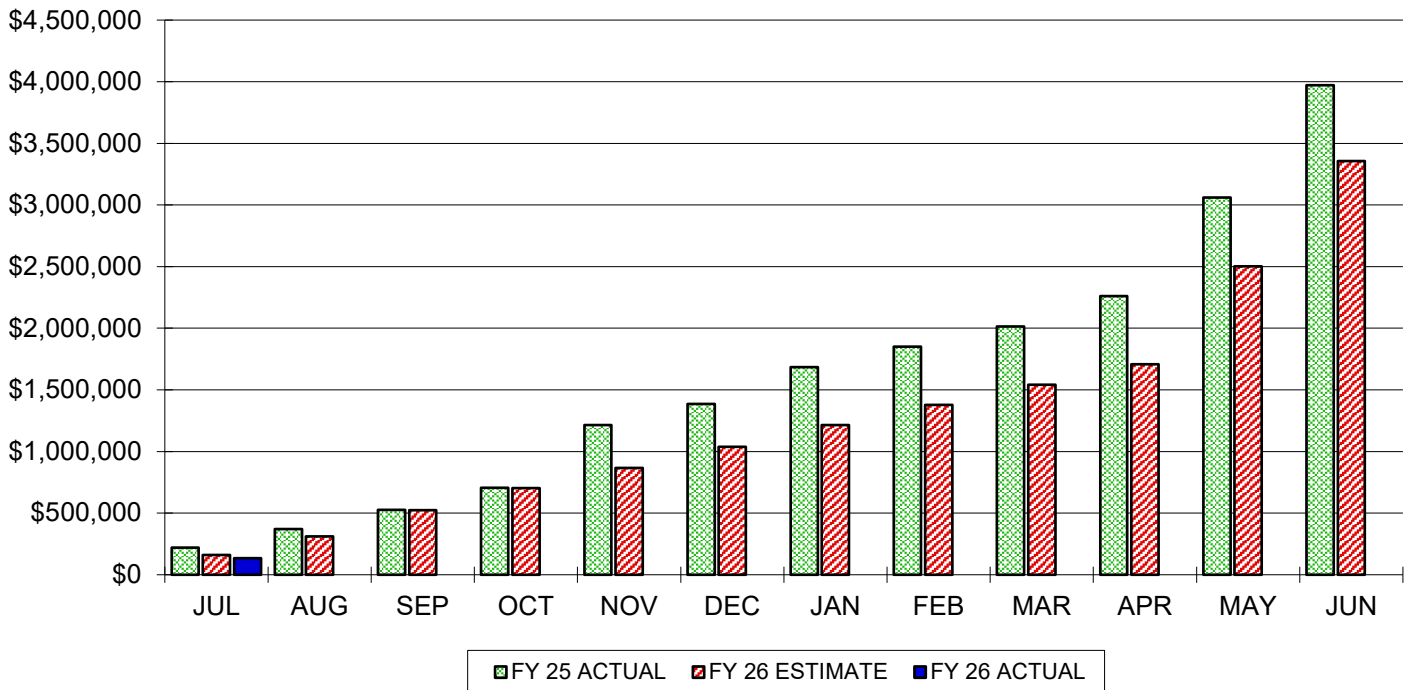
**COMMENTS:** Unrestricted state revenue is below estimates due to the approved State budget. We anticipate receiving less than original estimate for the fiscal year. The District will know better estimates in October once they are released by the State.

# 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

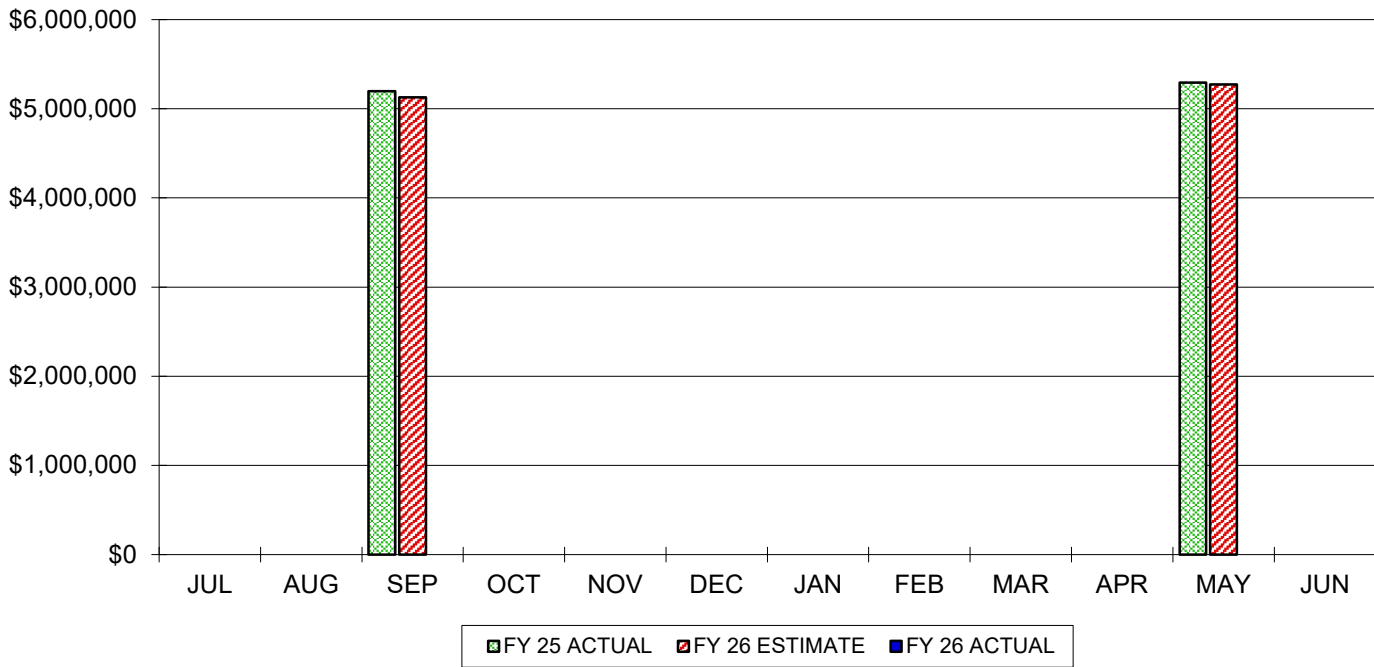
July 31, 2025

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual State Receipts		\$135,564		\$135,564
Estimated State Receipts		\$160,000		\$160,000
Variance From Estimate	UNDER	(\$24,436)	UNDER	(\$24,436)
Variance From Estimate	UNDER	-15.27%	UNDER	-15.27%
Actual Prior Year		\$220,829		\$220,829
Total 2024-25 Estimate				\$3,355,000
Percent Of Total Estimate Received				4.04%
Percent Of Budget Year Completed		1 months		8.33%

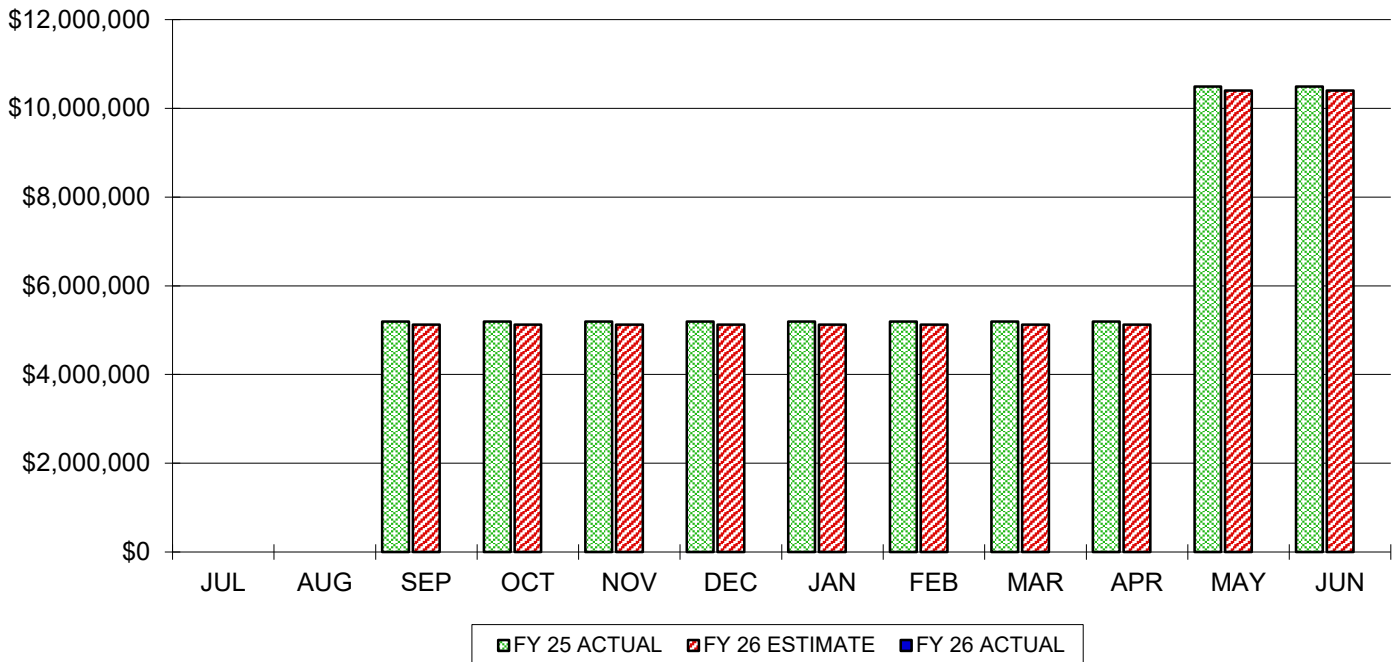
**COMMENTS:** Restricted state revenue is below estimates due to the approved State budget. We anticipate receiving less than original estimate for the fiscal year. The District will know better estimates in October once they are released by the State.

# 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

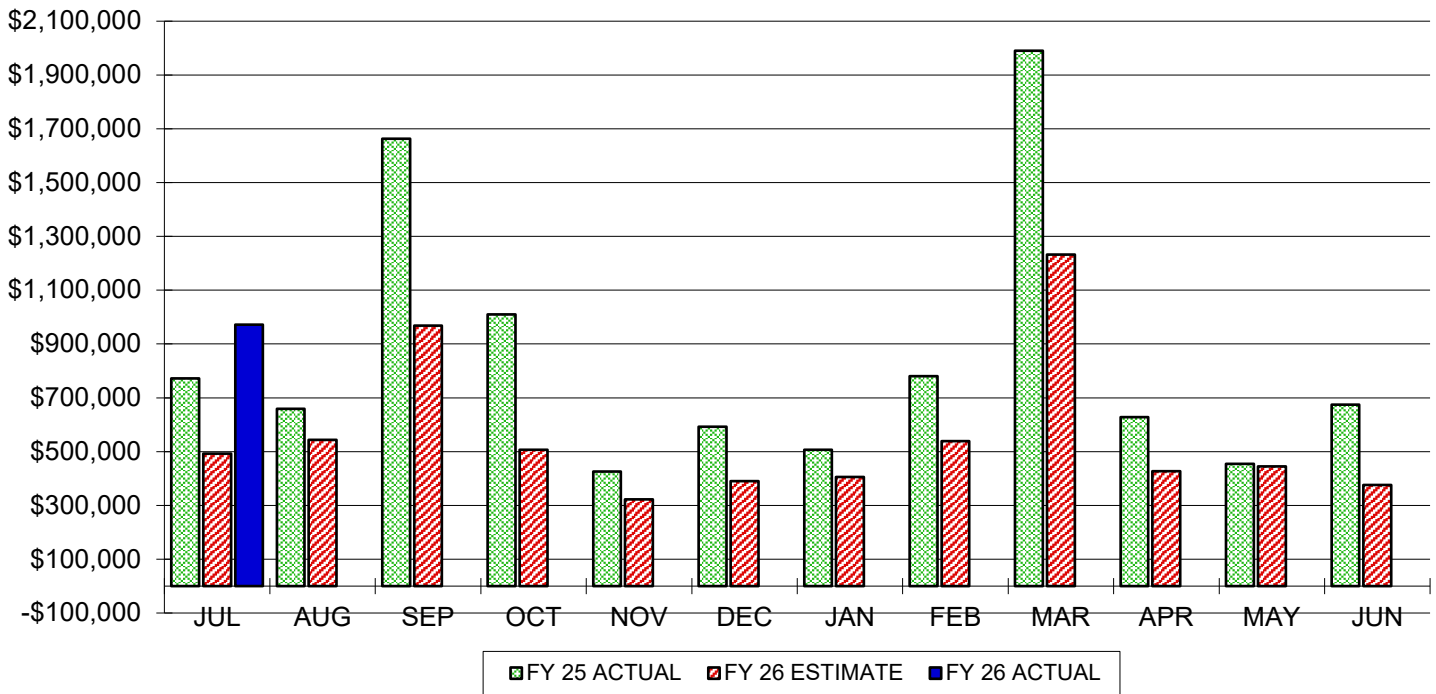
July 31, 2025

	<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		\$10,402,000
Percent Of Total Estimate Received		0.00%
Percent Of Budget Year Completed	1 months	8.33%

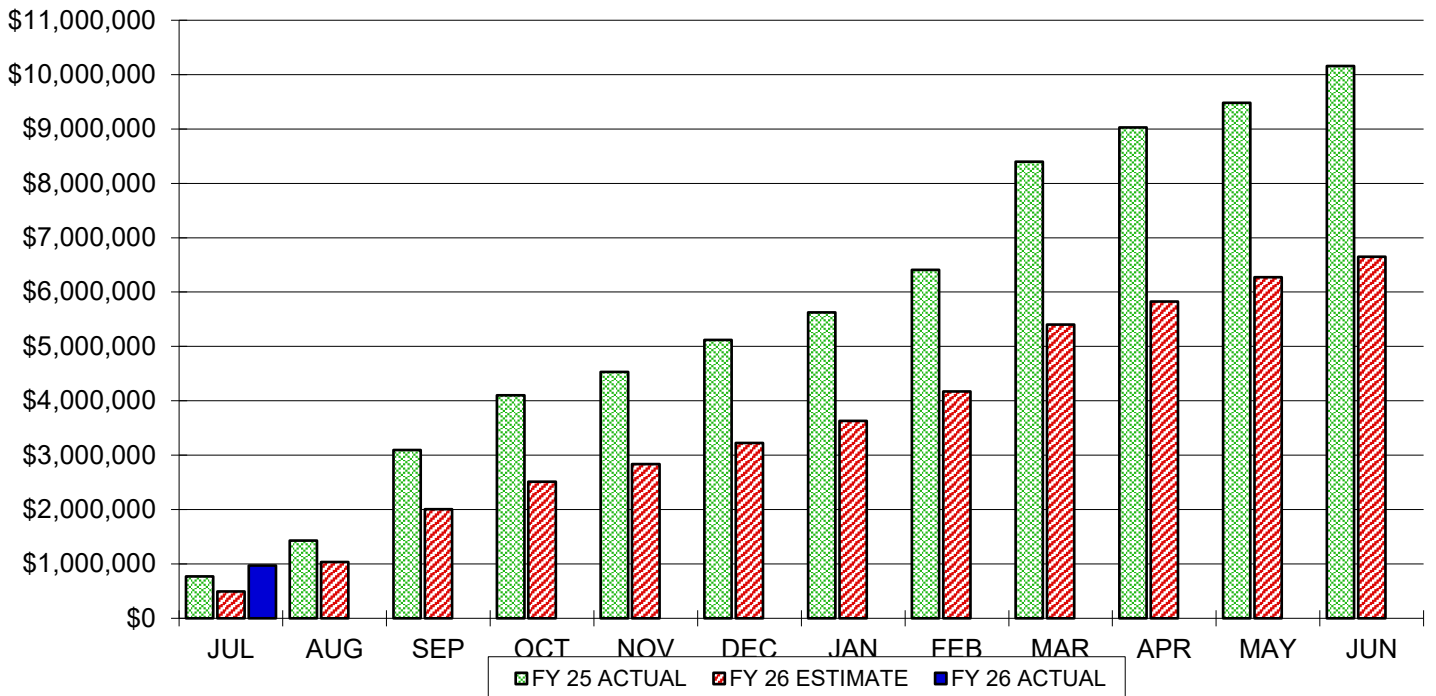
**COMMENTS:** This category consists of state rollback and homestead reimbursements. We are on target with estimates.

# 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

**July 31, 2025**

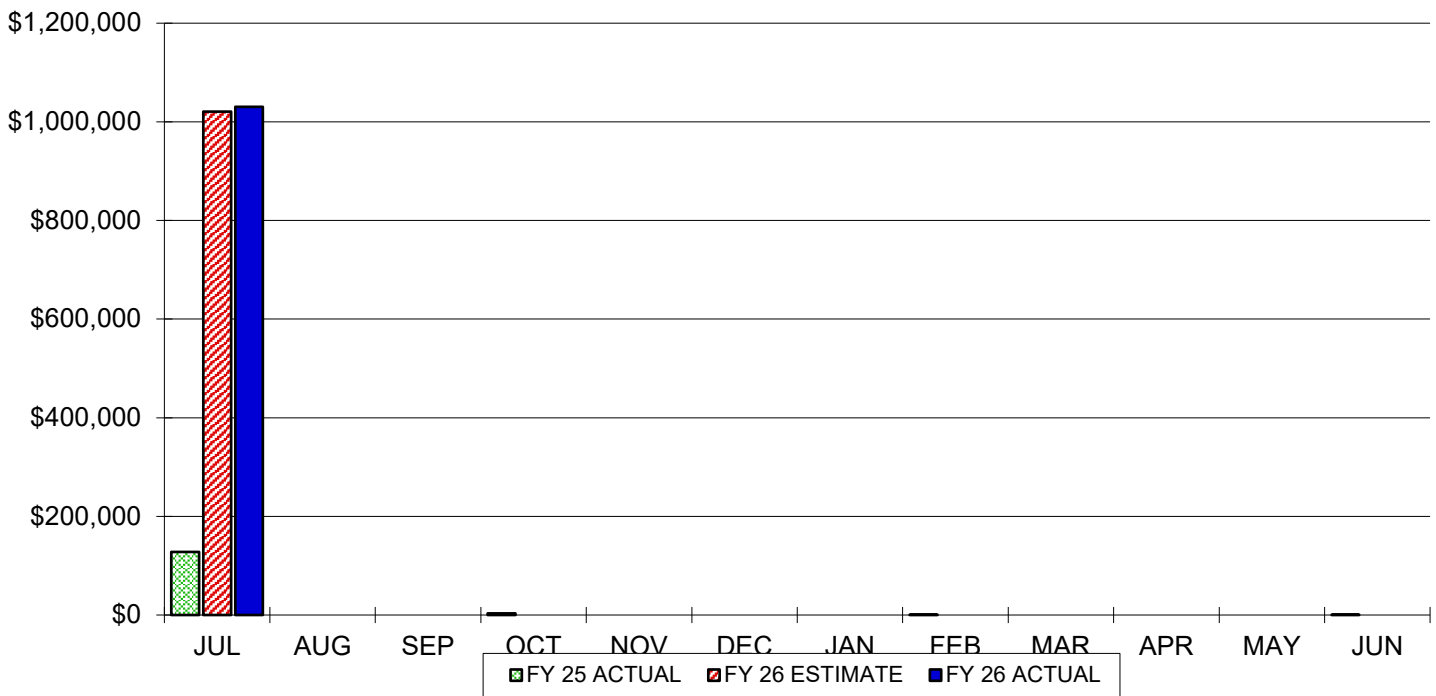
		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Other Receipts		\$972,451		\$972,451
Estimated Other Receipts		\$492,500		\$492,500
Variance From Estimate	OVER	\$479,951	OVER	\$479,951
Variance From Estimate	OVER	97.45%	OVER	97.45%
Actual Prior Year		\$771,726		\$771,726
Total 2024-25 Estimate				\$6,650,000
Percent Of Total Estimate Received				14.62%
Percent Of Budget Year Completed		1 months		8.33%

	<u>Estimated YTD</u>	<u>Actual YTD</u>	<u>Difference</u>
Interest	\$ 438,000	\$ 916,696	\$ 478,696
Participation/Class Fees	2,000	1,785	(215)
Tuition and Charges	20,500	21,089	589
Other	<u>32,000</u>	<u>32,881</u>	<u>881</u>
Total	\$ 492,500	\$ 972,451	\$ 479,951

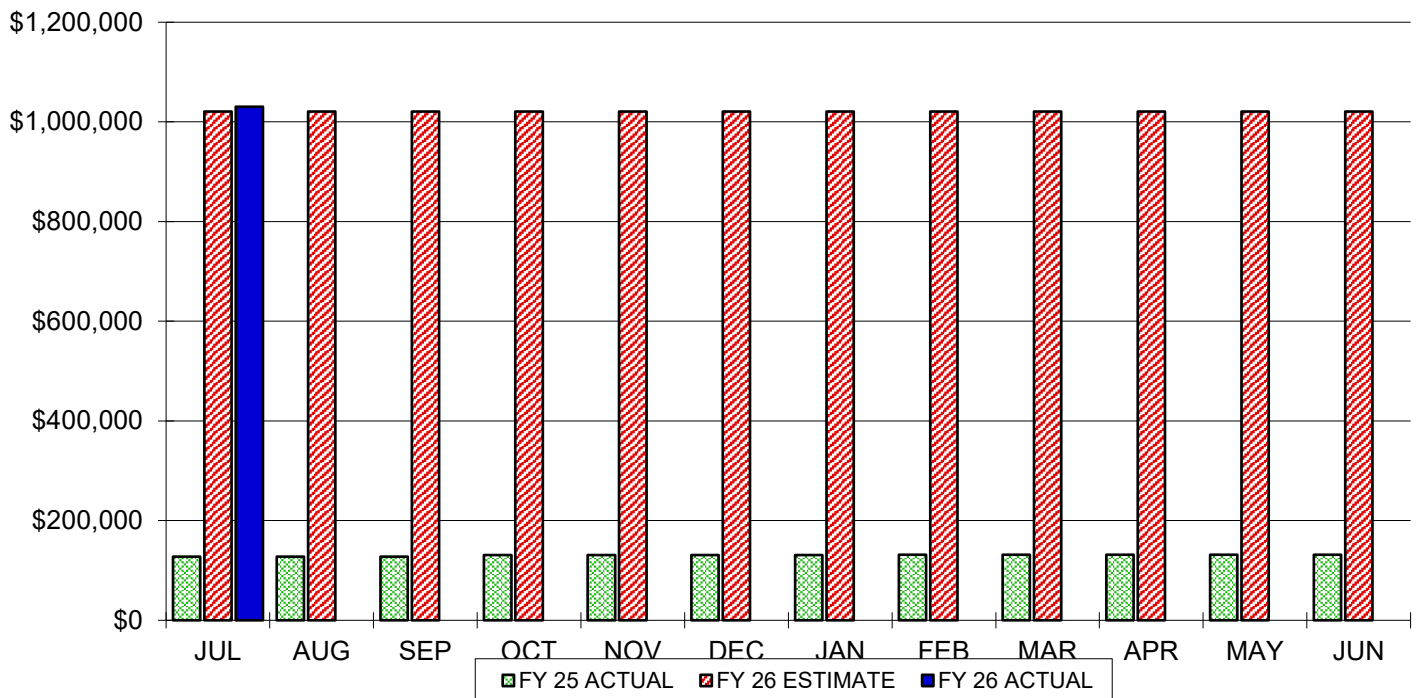
**COMMENTS:** Other revenues are above projections. Interest rates continue to exceed expectations which in turn has lead to higher than expected revenue.

# 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

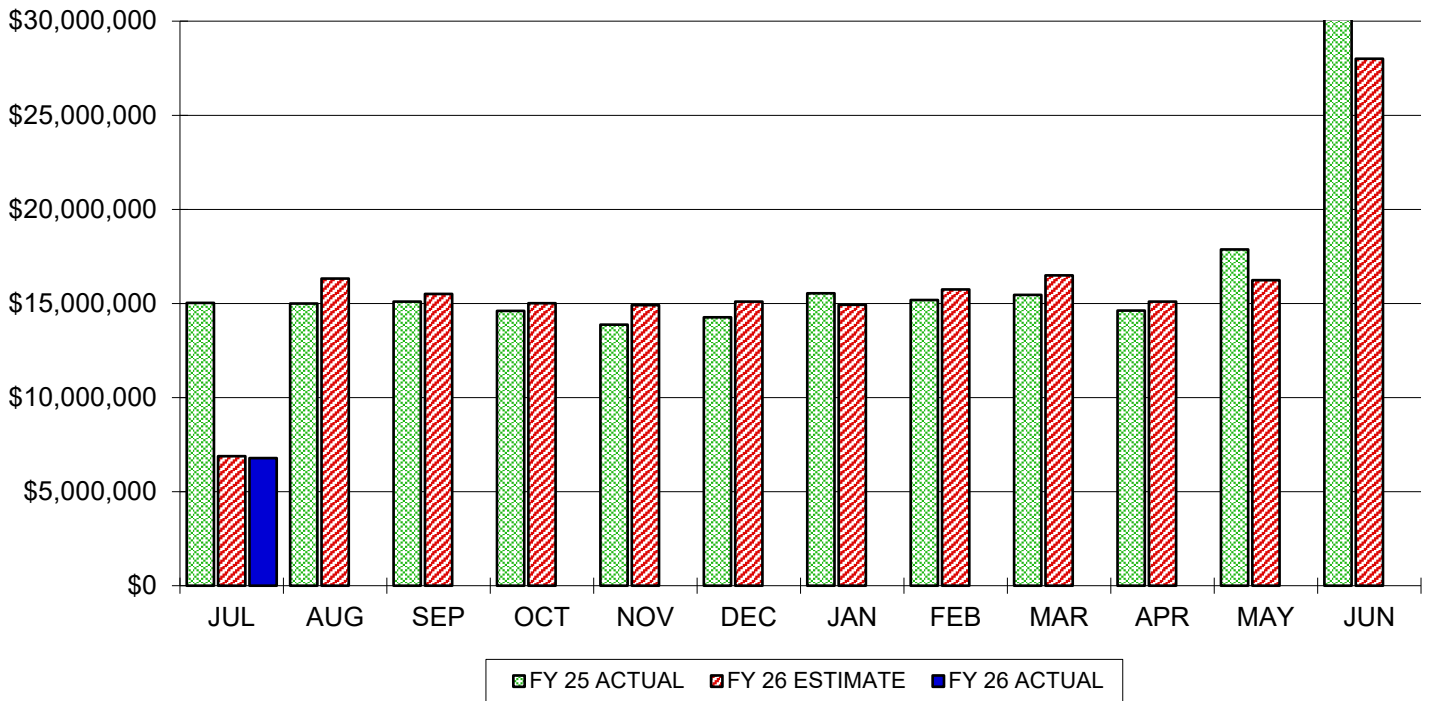
July 31, 2025

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Other Receipts		\$1,030,725		\$1,030,725
Estimated Other Receipts		\$1,021,000		\$1,021,000
Variance From Estimate	OVER	\$9,725	OVER	\$9,725
Variance From Estimate	OVER	0.95%	OVER	0.95%
Actual Prior Year		\$127,760		\$127,760
Total 2024-25 Estimate				\$1,021,000
Percent Of Total Estimate Received				100.95%
Percent Of Budget Year Completed		1 months		8.33%

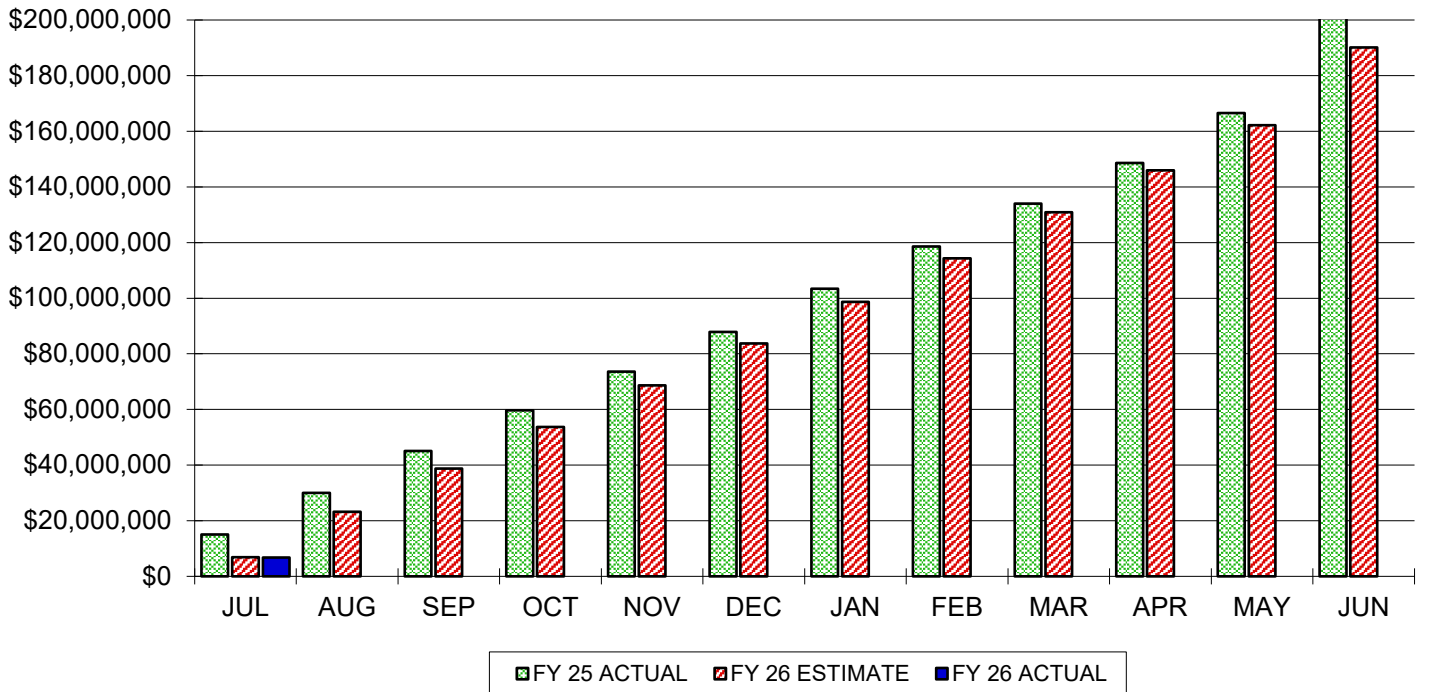
**COMMENTS:** This category consists of return of advances from the prior year and sale of assets. We are on target with estimates.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY EXPENDITURES



## COMPARISON OF TOTAL EXPENDITURES YEAR TO DATE





# WORTHINGTON CITY SCHOOLS

## COMPARISON OF TOTAL EXPENDITURES

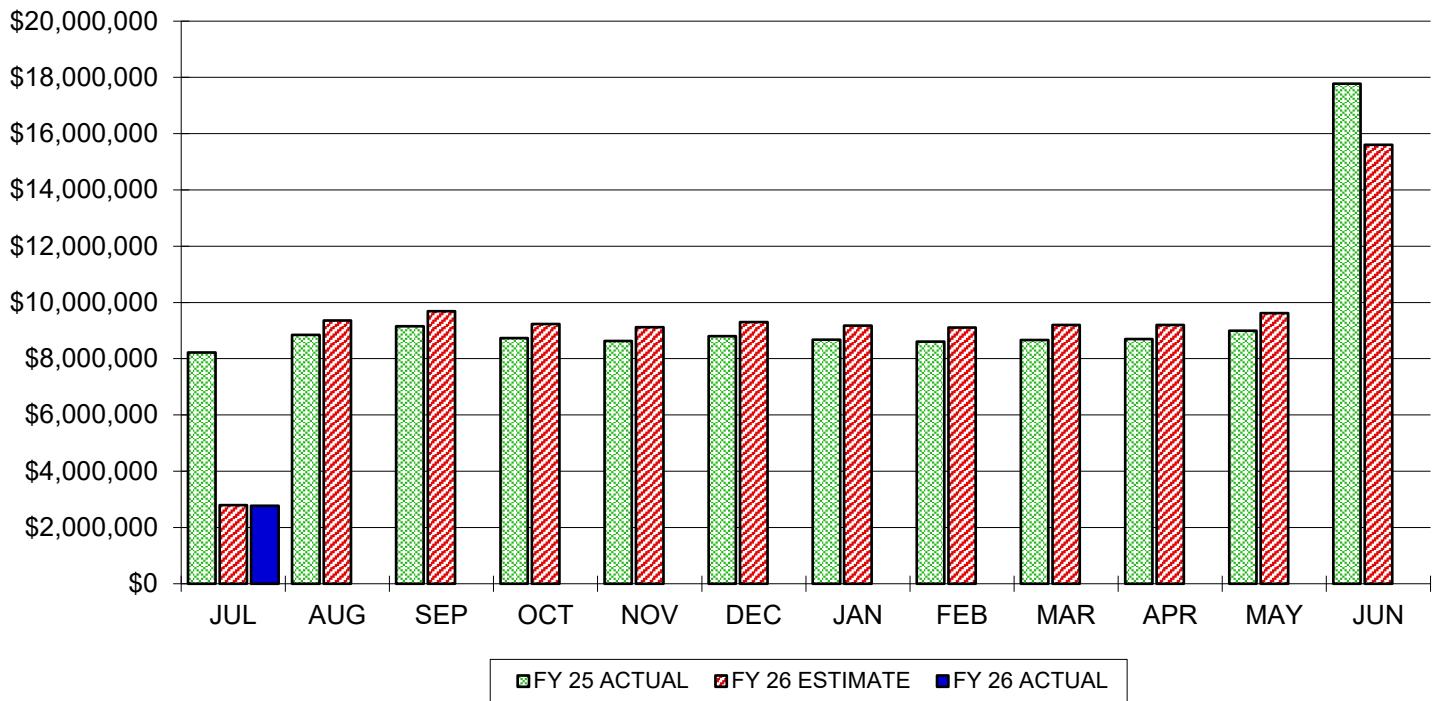
July 31, 2025

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Expenditures		\$6,787,209		\$6,787,209
Estimated Expenditures		\$6,884,700		\$6,884,700
Variance From Estimate	UNDER	\$97,491	UNDER	\$97,491
Variance From Estimate	UNDER	1.42%	UNDER	1.42%
Actual Prior Year		\$15,023,281		\$15,023,281
Total 2024-25 Estimate				\$190,173,000
Percent Of Total Estimate Spent				3.57%
Percent Of Budget Year Completed		1 months		8.33%

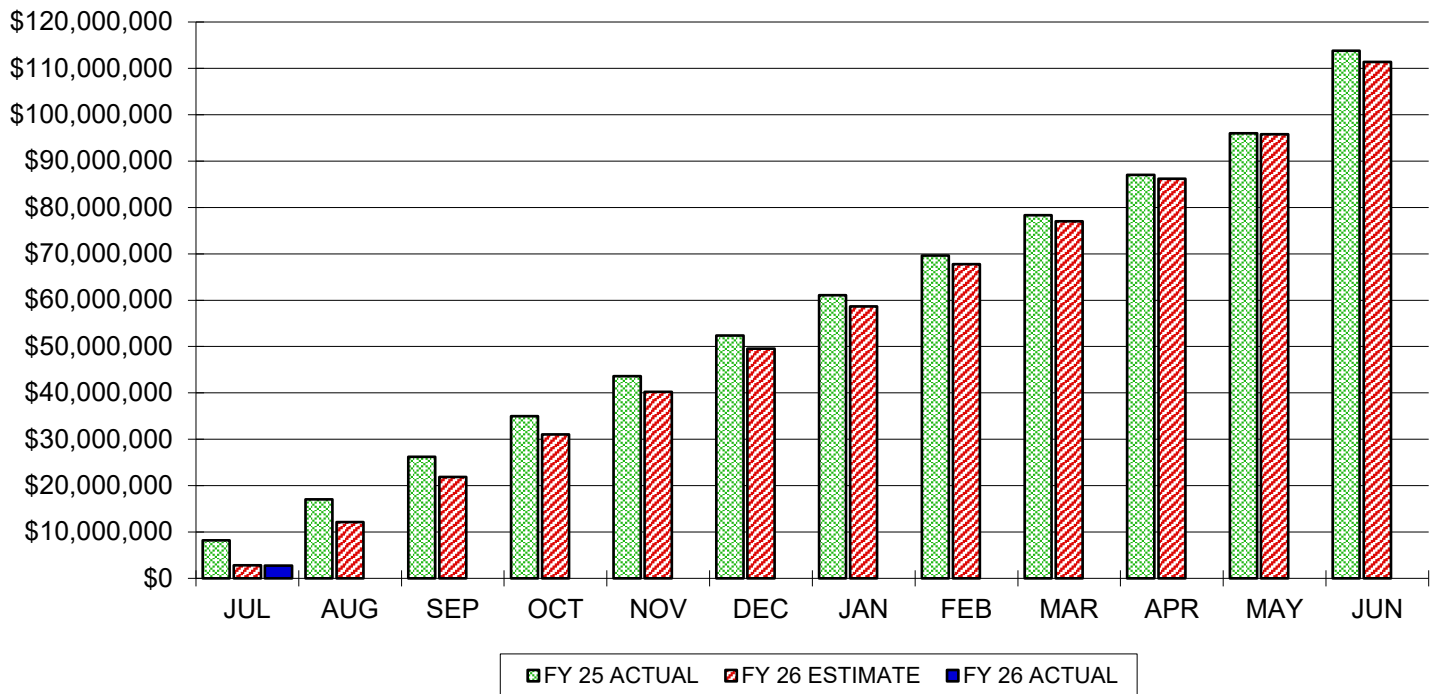
**COMMENTS:** Total expenditures are on target with estimates.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY PERSONAL SERVICES EXPENSE



## COMPARISON OF PERSONAL SERVICE EXPENSE YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF PERSONAL SERVICE EXPENDITURES

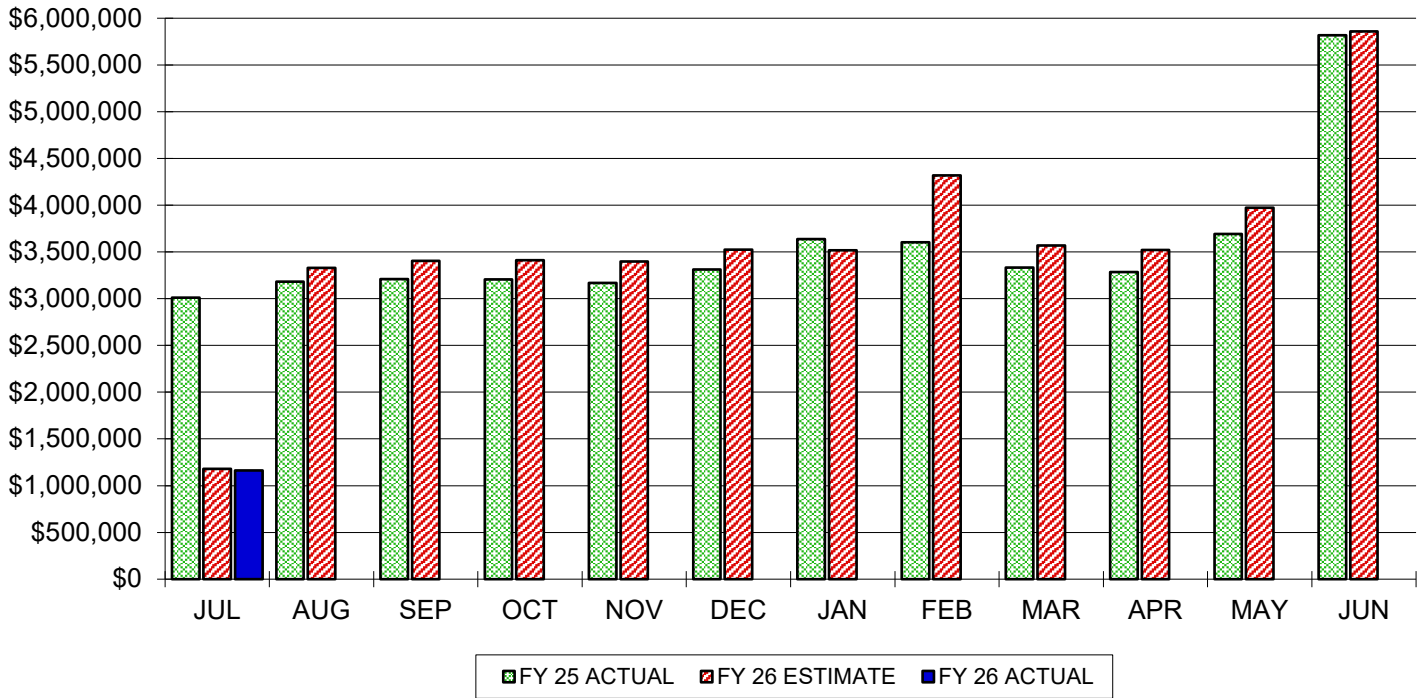
July 31, 2025

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Wage Expenditures		\$2,773,709		\$2,773,709
Estimated Wage Expenditures		\$2,800,600		\$2,800,600
Variance From Estimate	UNDER	\$26,891	UNDER	\$26,891
Variance From Estimate	UNDER	0.96%	UNDER	0.96%
Actual Prior Year		\$8,217,596		\$8,217,596
Total 2024-25 Estimate				\$111,400,000
Percent Of Total Estimate Spent				2.49%
Percent Of Budget Year Completed		1 months		8.33%

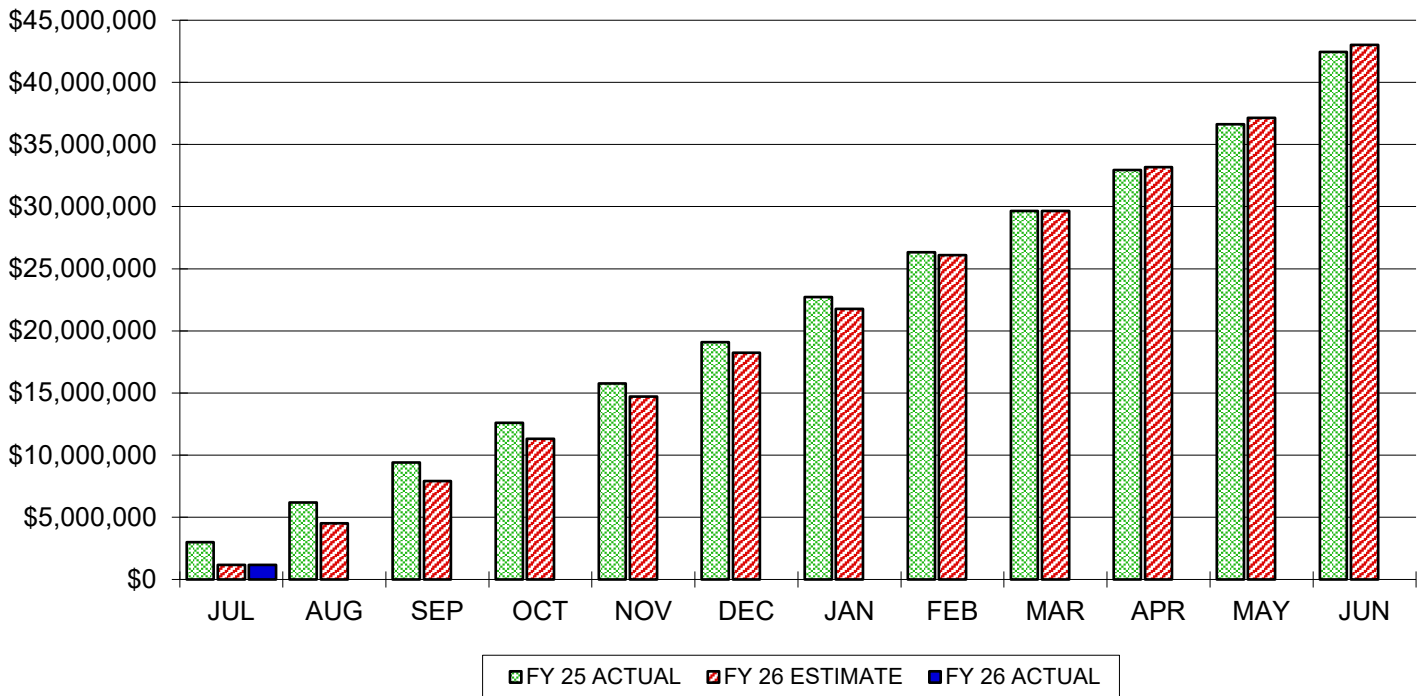
**COMMENTS:** We are in line with estimates.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY EMPLOYEES' RETIREMENT/INSURANCE COSTS



## COMPARISON OF RETIREMENT/INSURANCE COSTS YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF EMPLOYEES' RETIREMENT/INSURANCE EXPENDITURES

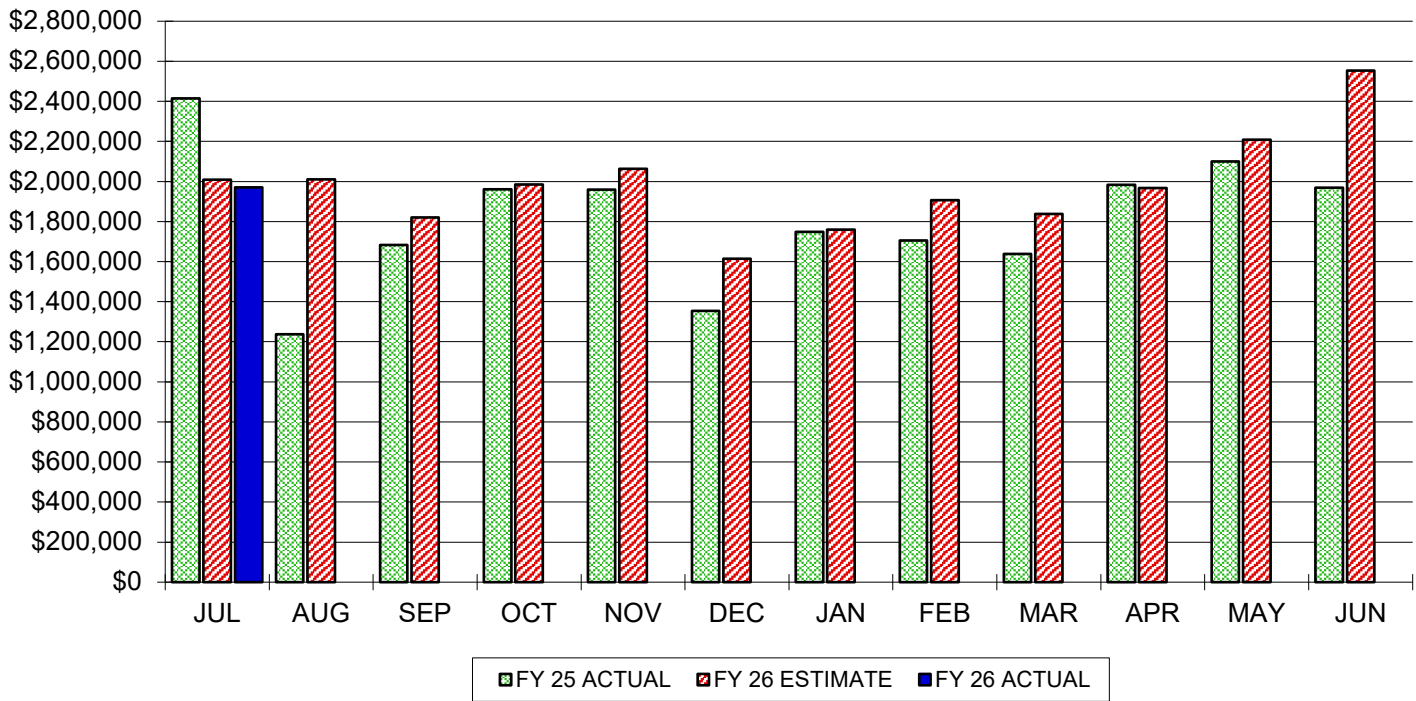
July 31, 2025

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Fringe Benefit Expenditures		\$1,164,086		\$1,164,086
Estimated Fringe Benefit Expenditures		\$1,180,000		\$1,180,000
Variance From Estimate	UNDER	\$15,914	UNDER	\$15,914
Variance From Estimate	UNDER	1.35%	UNDER	1.35%
Actual Prior Year		\$3,010,010		\$3,010,010
Total 2024-25 Estimate				\$43,009,000
Percent Of Total Estimate Spent				2.71%
Percent Of Budget Year Completed		1 months		8.33%

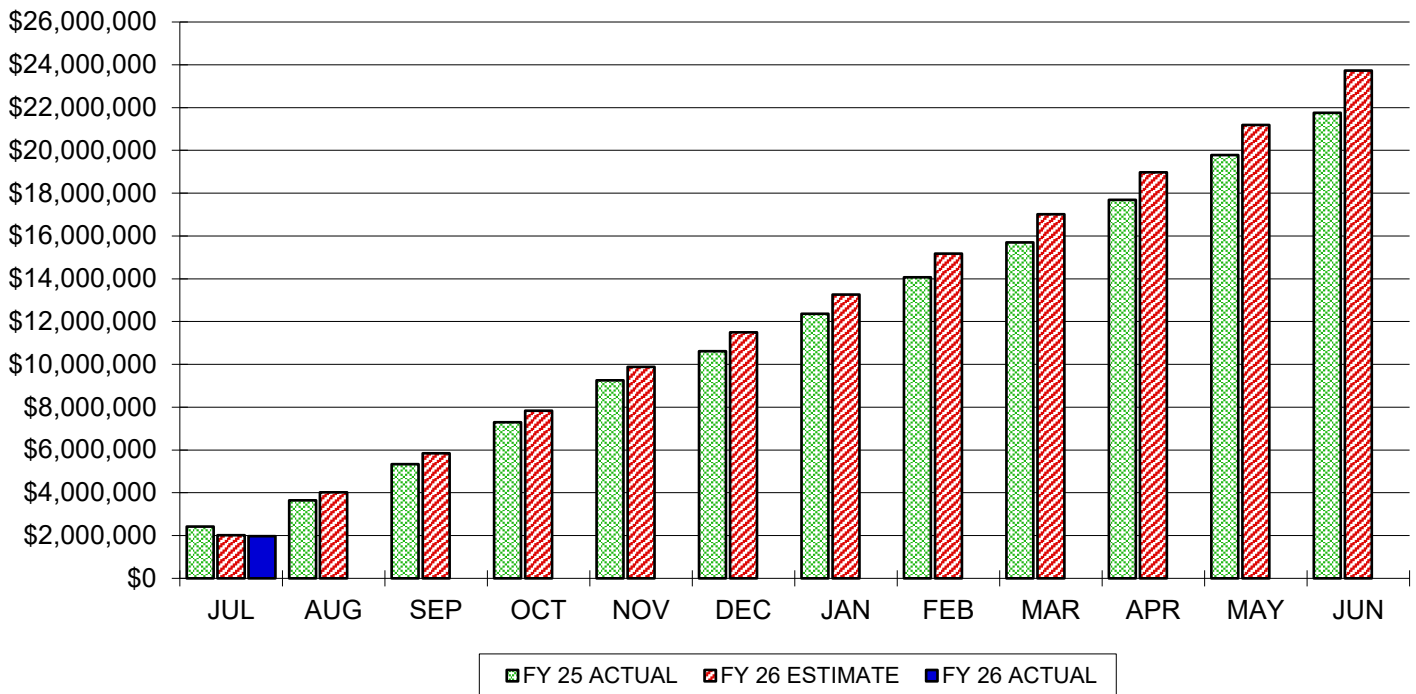
**COMMENTS:** We are on target with estimates.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY PURCHASED SERVICES COSTS



## COMPARISON OF PURCHASED SERVICES YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF PURCHASED SERVICE EXPENDITURES

**July 31, 2025**

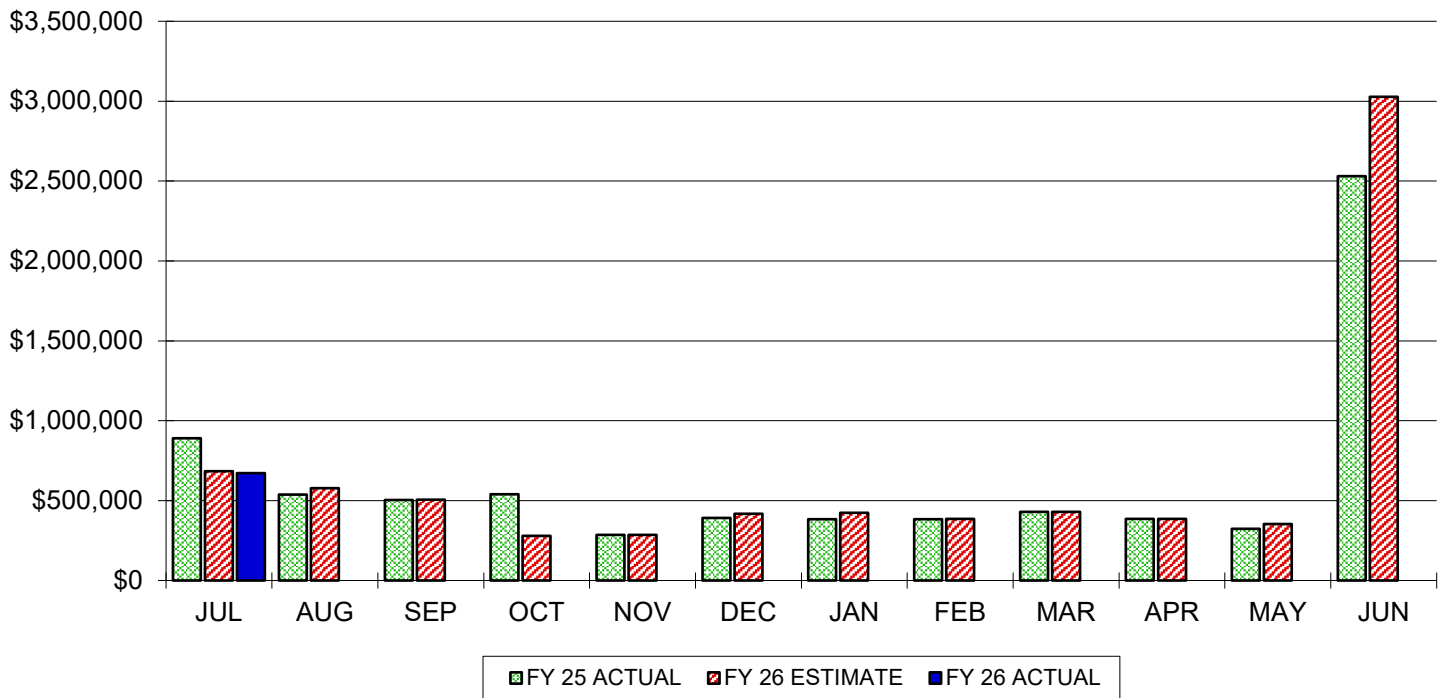
		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Service Expenditures		\$1,971,028		\$1,971,028
Estimated Service Expenditures		\$2,009,000		\$2,009,000
Variance From Estimate	UNDER	\$37,972	UNDER	\$37,972
Variance From Estimate	UNDER	1.89%	UNDER	1.89%
Actual Prior Year		\$2,414,572		\$2,414,572
Total 2024-25 Estimate				\$23,737,000
Percent Of Total Estimate Spent				8.30%
Percent Of Budget Year Completed		1 months		8.33%

	<u>Estimated YTD</u>	<u>Actual YTD</u>	<u>Difference</u>
Consulting/Legal	\$ 441,000	\$ 422,626	\$ 18,374
Maintenance & Repairs	395,000	384,824	10,176
Utilities	382,000	381,700	300
Tuition to Other Entities	343,000	340,224	2,776
Certified Substitutes	49,000	52,191	(3,191)
Other Purchased Services	<u>399,000</u>	<u>389,463</u>	<u>9,537</u>
Total	\$ 2,009,000	\$ 1,971,028	\$ 37,972

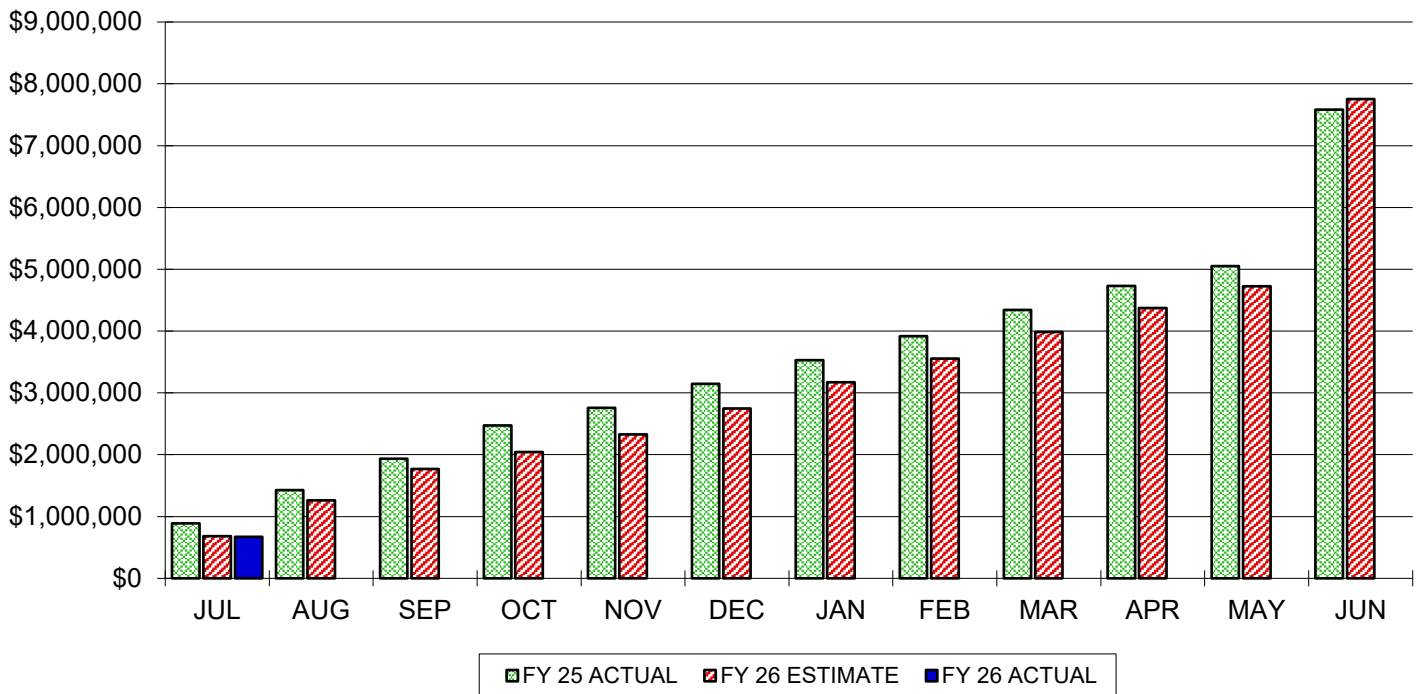
**COMMENTS:** Purchased services are on target with estimates.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY MATERIAL EXPENSES



## COMPARISON OF MATERIALS EXPENSES YEAR TO DATE





# WORTHINGTON CITY SCHOOLS

## COMPARISON OF SUPPLIES & MATERIAL EXPENDITURES

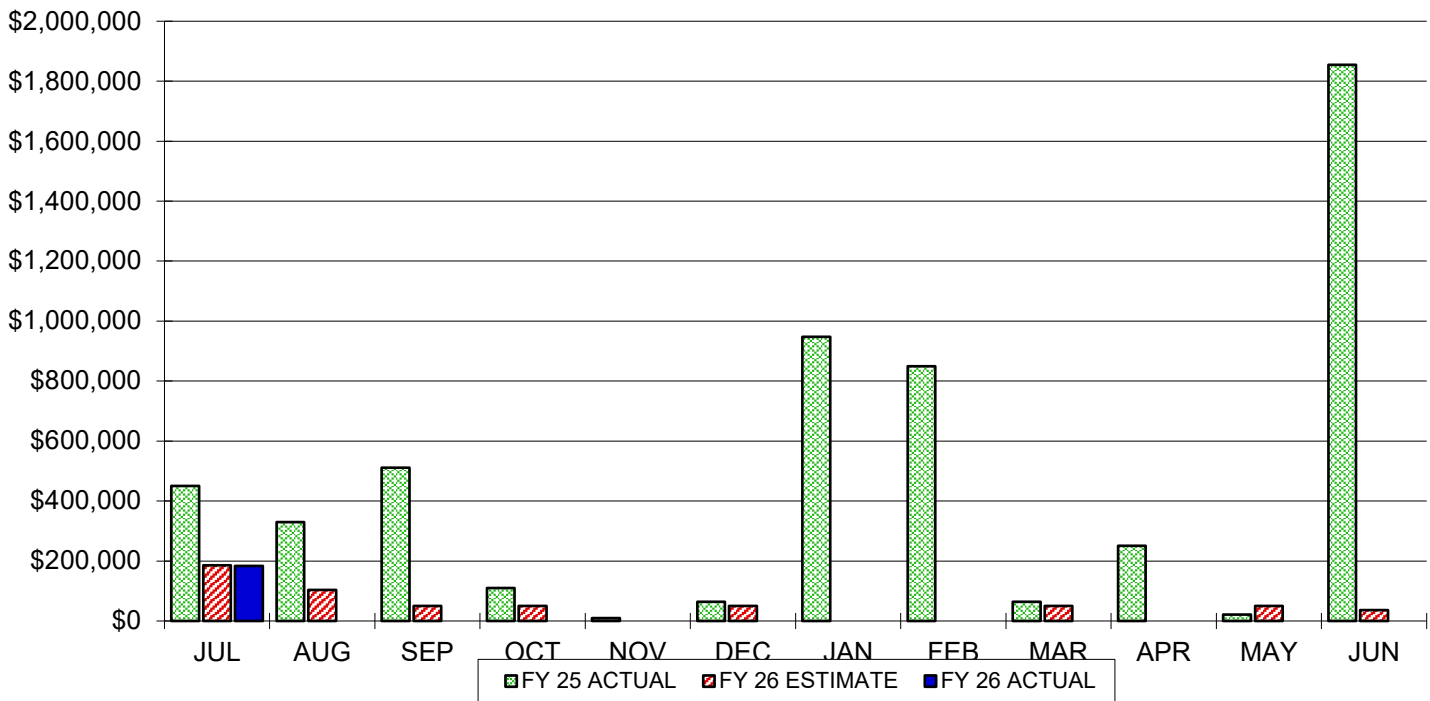
July 31, 2025

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Material Expenditures		\$671,037		\$671,037
Estimated Material Expenditures		\$684,600		\$684,600
Variance From Estimate	UNDER	\$13,563	UNDER	\$13,563
Variance From Estimate	UNDER	1.98%	UNDER	1.98%
Actual Prior Year		\$890,659		\$890,659
Total 2024-25 Estimate				\$7,754,000
Percent Of Total Estimate Spent				8.65%
Percent Of Budget Year Completed			1 months	8.33%

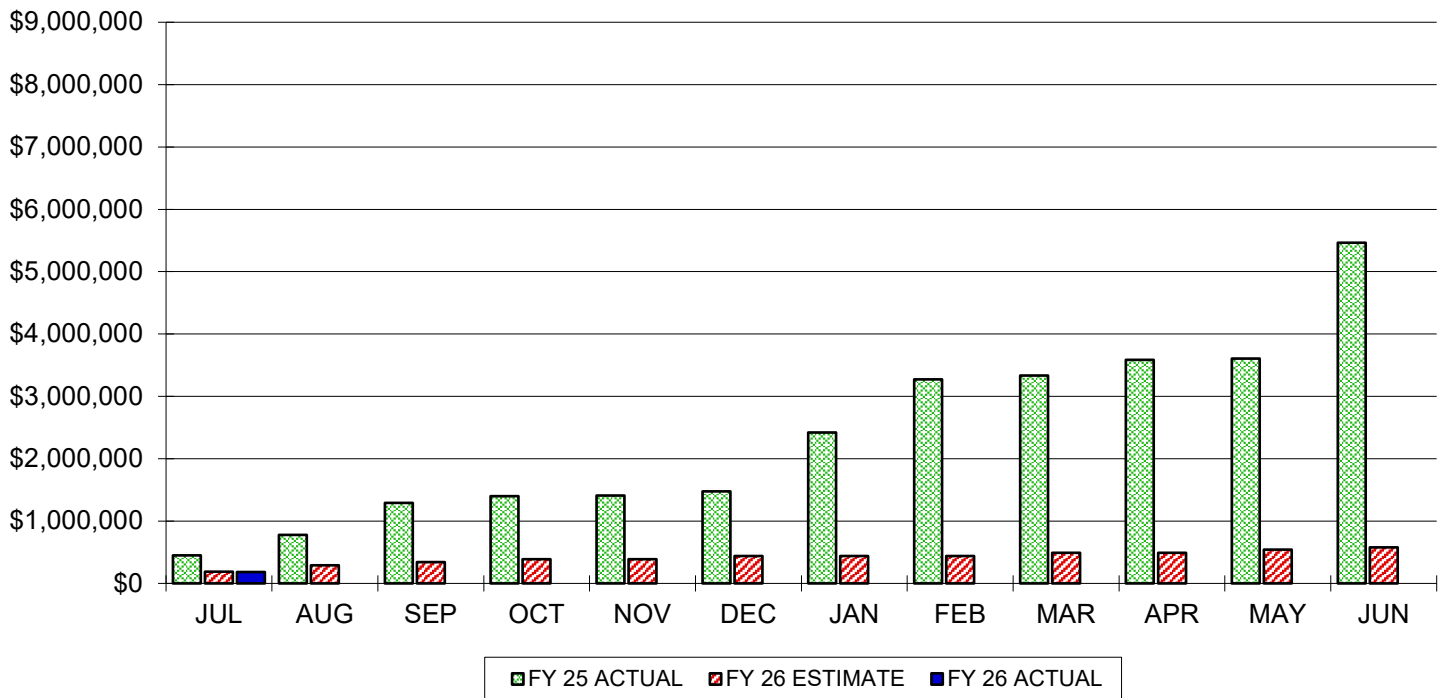
**COMMENTS:** Supplies and materials expense is on target with estimates.

# 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

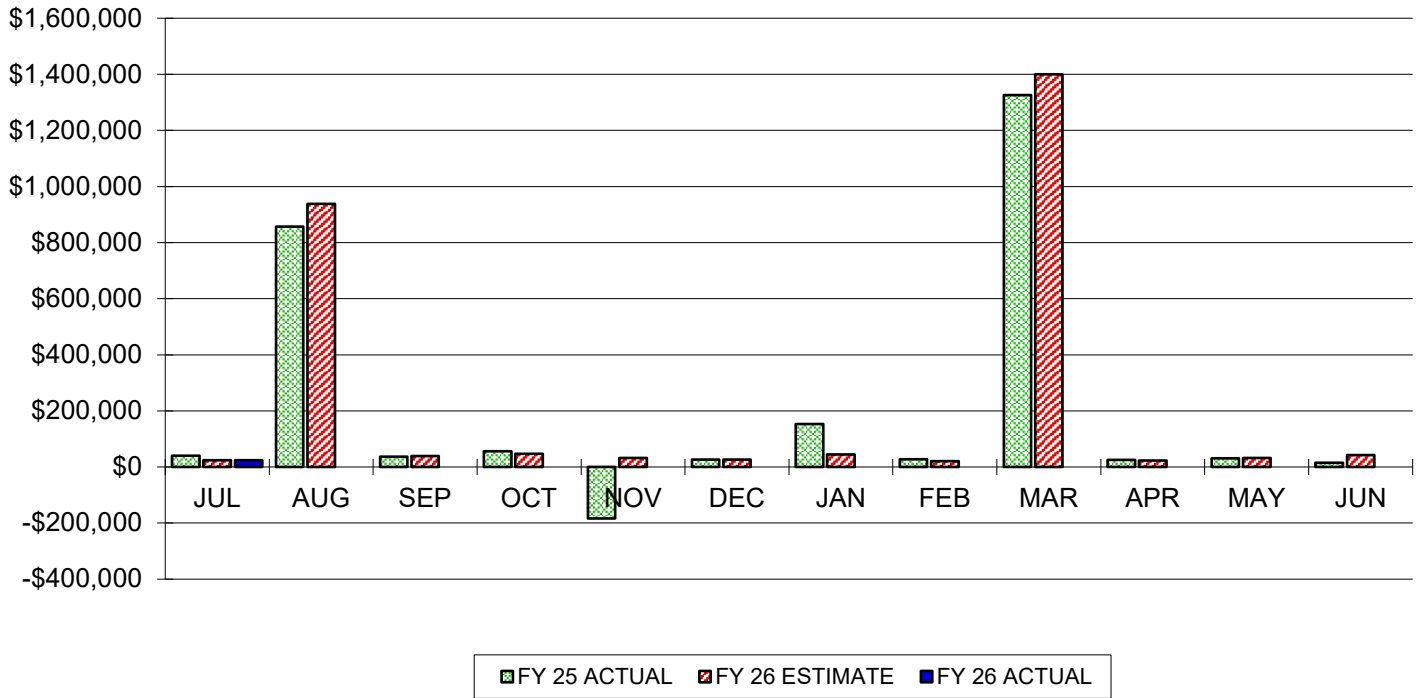
July 31, 2025

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Equipment Expenditures		\$183,662		\$183,662
Estimated Equipment Expenditures		\$186,000		\$186,000
Variance From Estimate	UNDER	\$2,338	UNDER	\$2,338
Variance From Estimate	UNDER	1.26%	UNDER	1.26%
Actual Prior Year		\$450,582		\$450,582
Total 2024-25 Estimate				\$576,000
Percent Of Total Estimate Spent				31.89%
Percent Of Budget Year Completed			1 months	8.33%

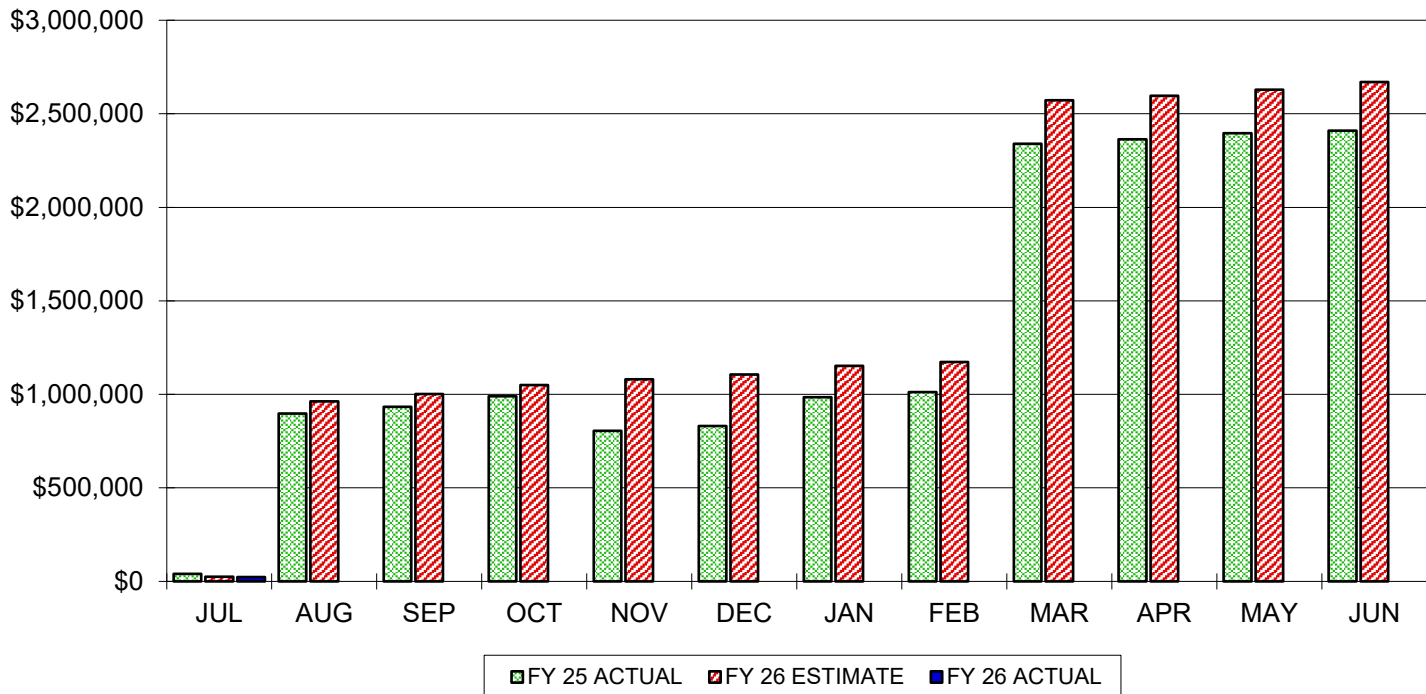
**COMMENTS:** Capital outlay is on target with estimates.

# **WORTHINGTON CITY SCHOOLS**

## **COMPARISON OF MONTHLY OTHER OPERATING EXPENSES**



## **COMPARISON OF OTHER OPERATING EXPENSES YEAR TO DATE**



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF OTHER OPERATING EXPENDITURES

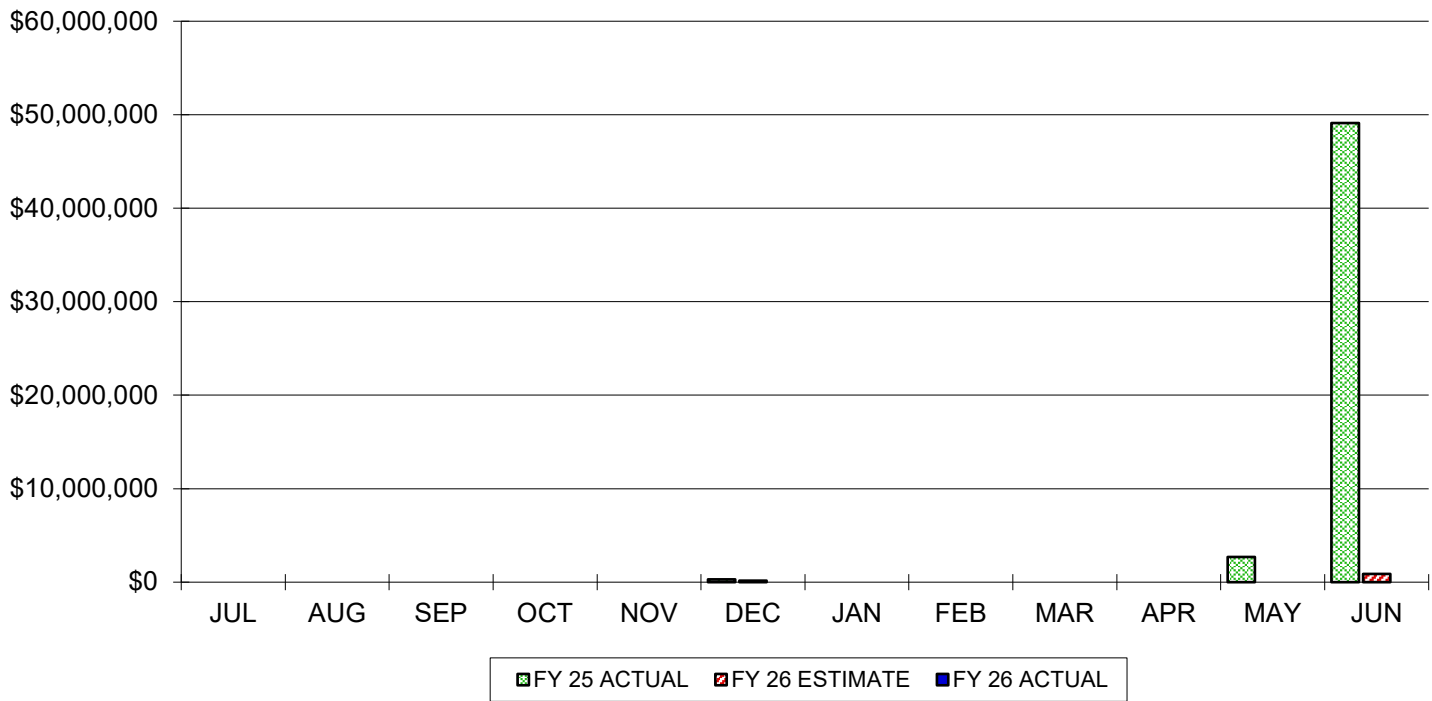
July 31, 2025

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Other Expenditures		\$23,687		\$23,687
Estimated Other Expenditures		\$24,500		\$24,500
Variance From Estimate	UNDER	\$813	UNDER	\$813
Variance From Estimate	UNDER	3.32%	UNDER	3.32%
Actual Prior Year		\$39,862		\$39,862
Total 2024-25 Estimate				\$2,670,000
Percent Of Total Estimate Spent				0.89%
Percent Of Budget Year Completed		1 months		8.33%

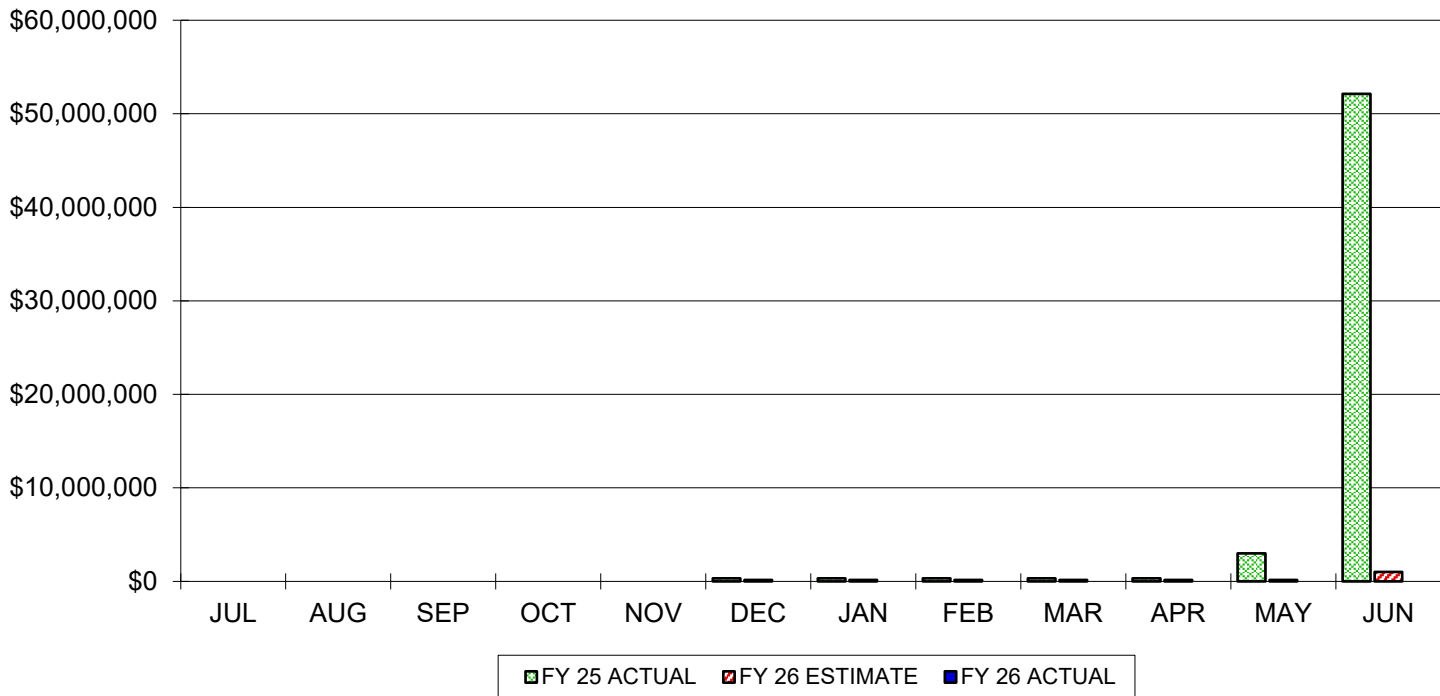
**COMMENTS:** Other operating expense is on target with estimates.

# 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

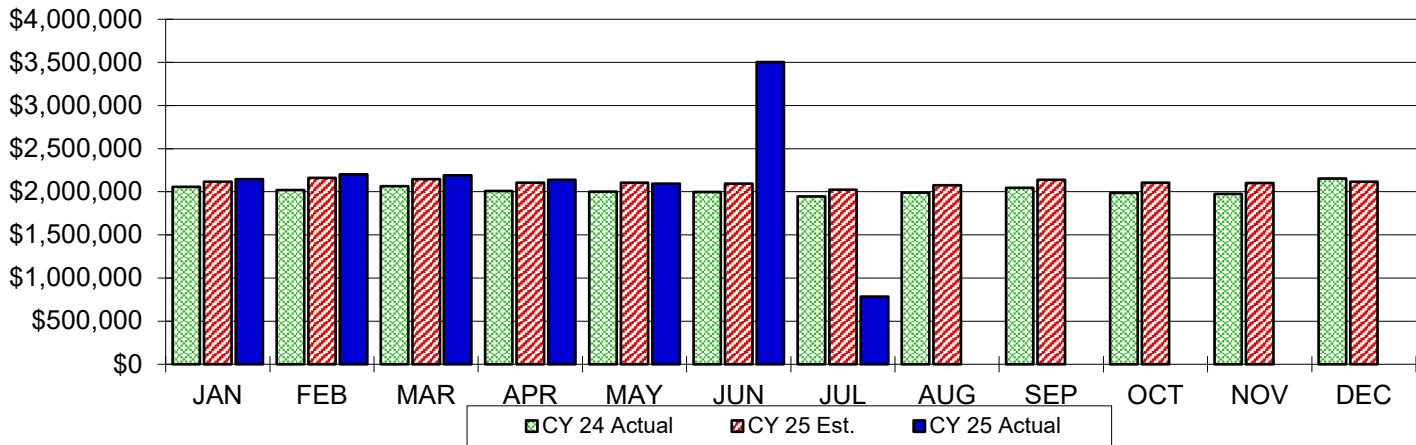
July 31, 2025

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
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		\$1,027,000
Percent Of Total Estimate Spent		0.00%
Percent Of Budget Year Completed	1 months	8.33%

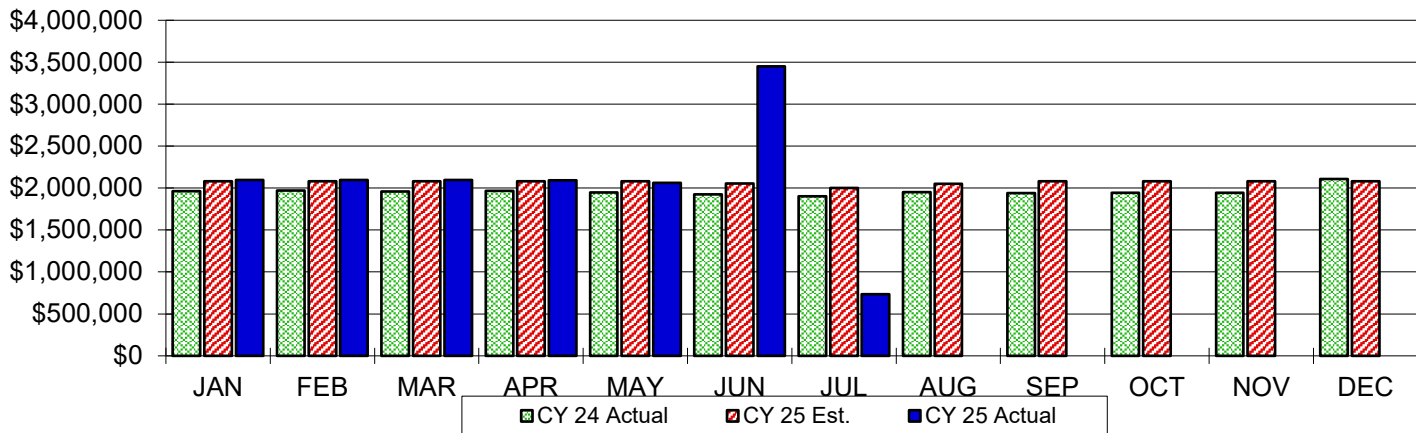
**COMMENTS:** This category consists of annual transfer of operating funds to the debt service fund for payment on operating debt (energy conservation notes) . We are on target with estimate.

# WORTHINGTON CITY SCHOOLS

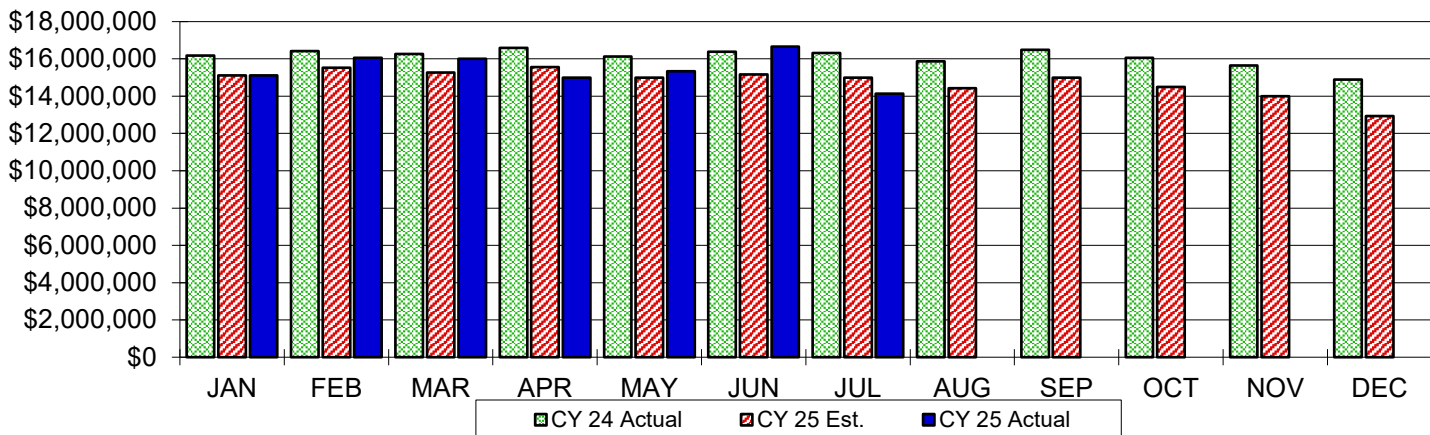
## MEDICAL SELF INSURANCE FUND COMPARISON OF MONTHLY REVENUES



## COMPARISON OF MONTHLY EXPENDITURES



## COMPARISON OF CASH BALANCES





# WORTHINGTON CITY SCHOOLS

## Analysis of Medical Self Insurance Fund

July 31, 2025

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
<b>Revenues</b>										
Premiums	733,654	2,000,000	(1,266,346)	-63%	1,903,084	14,628,920	14,455,000	173,920	1%	13,638,604
Interest	49,601	25,000	24,601	98%	43,207	358,706	250,000	108,706	43%	410,461
Other	-	-	-	0%	-	69,980	45,000	24,980	0%	48,817
Total	783,255	2,025,000	(1,241,745)	-61%	1,946,291	15,057,606	14,750,000	307,606	2%	14,097,882
	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
<b>Expenditures</b>										
TPA	58,029	62,000	3,971	6%	59,011	411,757	434,000	22,243	5%	414,237
Stop Loss	281,724	368,000	86,276	23%	309,667	1,970,086	2,576,000	605,914	24%	2,169,676
Claims	2,960,803	1,742,000	(1,218,803)	-70%	1,627,575	13,376,189	11,589,000	(1,787,189)	-15%	10,699,491
Other	14,426	12,000	(2,426)	-20%	13,797	56,913	42,000	(14,913)	-36%	55,943
Total	3,314,982	2,184,000	(1,130,982)	-52%	2,010,050	15,814,945	14,641,000	(1,173,945)	-8%	13,339,347
						Calendar Year to Date				
						Actual	Estimate	Variance	%	Actual Prior Year
<b>Cash Balance</b>						14,134,051	15,000,390	(866,339)	-6%	16,324,761

**Comments:** Total revenues are on target with projections. Expenses are 8% over estimate with claims accounting for most of the overage. The insurance committee is currently reviewing possible plan design changes to mitigate premium increases that will be necessary for next calendar year.

**Worthington CSD  
Investment Portfolio  
As of 7/31/2025**

<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>
<b>INTERIM FUNDS</b>											
1 BNY Mellon	HNB	FNMA	3136G4H89	\$ 3,000,000.00	\$ 2,997,300.00	8/31/2020	0.600%	0.618%	8/27/2025	1822	27
2 RBC Capital Markets	HNB	FHLB	3130ATH7	\$ 15,000,000.00	\$ 15,072,450.00	4/3/2023	4.375%	4.164%	9/12/2025	893	43
3 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	43
4 DA Davidson	HNB	FNMA	3135GA2Z3	\$ 5,000,000.00	\$ 4,985,000.00	11/17/2020	0.560%	0.620%	11/17/2025	1826	109
5 Wells Fargo	HNB	FFCB	3133EPEH4	\$ 15,000,000.00	\$ 14,900,100.00	3/31/2023	3.875%	4.113%	3/30/2026	1095	242
6 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	243
7 UBS	HNB	FFCB	3133EPHH1	\$ 4,000,000.00	\$ 4,010,628.00	5/11/2023	4.000%	3.904%	4/28/2026	1083	271
8 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	316
9 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	334
10 TD Securities	HNB	FFCB	3133EMQ62	\$ 5,000,000.00	\$ 5,000,000.00	7/13/2021	0.990%	0.990%	7/13/2026	1826	347
11 MultiBank Securities	HNB	AGM	31422X5S7	\$ 7,000,000.00	\$ 6,965,700.00	8/18/2023	4.650%	4.829%	8/7/2026	1085	372
12 STONEX	HNB	FHLB	3130ANYN4	\$ 6,000,000.00	\$ 6,000,000.00	9/30/2021	1.000%	1.000%	9/30/2026	1826	426
13 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	480
14 Huntington	HNB	FFCB	3133EPW76	\$ 5,000,000.00	\$ 4,960,600.00	1/23/2024	3.875%	4.158%	1/19/2027	1092	537
15 STONEX	HNB	FFCB	3133EMSG8	\$ 2,000,000.00	\$ 1,849,940.00	4/5/2022	1.100%	2.743%	3/3/2027	1793	580
16 Huntington	HNB	FFCB	3133EP4U6	\$ 5,000,000.00	\$ 4,994,600.00	3/14/2024	4.375%	4.414%	3/8/2027	1089	585
17 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	606
18 Santander Capital Markets LLC	HNB	FHLB	3130BOTY5	\$ 5,000,000.00	\$ 4,989,800.00	4/12/2024	4.750%	4.824%	4/9/2027	1092	617
19 Loop Capital	HNB	FFCB	3133EJP1	\$ 4,000,000.00	\$ 3,979,160.00	5/12/2023	3.625%	3.767%	5/12/2027	1461	650
20 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	718
21 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	761
22 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	862
23 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	943
24 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	958
25 Huntington	HNB	FFCB	3133EP50	\$ 5,000,000.00	\$ 4,983,300.00	3/20/2024	4.250%	4.342%	3/20/2028	1461	963
26 Raymond James	HNB	FFCB	3133ERAX9	\$ 5,000,000.00	\$ 4,957,800.00	4/12/2024	4.500%	4.734%	4/12/2028	1461	986
27 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	1004
28 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	1035
29 Stonex	HNB	FHLB	3130AWMN7	\$ 7,000,000.00	\$ 6,953,520.00	8/18/2023	4.375%	4.530%	6/9/2028	1757	1044
30 Loop Capital	HNB	FFCB	3133EPUN3	\$ 5,000,000.00	\$ 4,997,341.00	8/28/2023	4.500%	4.512%	8/28/2028	1827	1124
31 STONEX	HNB	FFCB	3133EPA47	\$ 5,000,000.00	\$ 4,985,750.00	11/1/2023	4.875%	4.940%	11/1/2028	1827	1189
32 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	1233
33 Huntington	HNB	FFCB	3133EP5U5	\$ 8,000,000.00	\$ 7,965,168.00	3/20/2024	4.125%	4.223%	3/20/2029	1826	1328
34 BNY Mellon	HNB	FFCB	3133ERAK7	\$ 5,000,000.00	\$ 4,941,100.00	4/12/2024	4.375%	4.642%	4/10/2029	1824	1349
35 Morgan Stanley	HNB	US Treasury Note	91282CLC3	\$ 5,000,000.00	\$ 5,099,848.93	7/18/2025	4.000%	3.962%	7/31/2029	1474	1461
36 KeyBanc Capital Markets LLC	HNB	FFCB	3133ERN1	\$ 10,000,000.00	\$ 9,983,000.00	8/1/2024	4.125%	4.163%	8/1/2029	1826	1462
37 RBC Capital Markets	HNB	FFCB	3133ERSP7	\$ 6,000,000.00	\$ 6,005,982.00	9/18/2024	3.500%	3.478%	9/10/2029	1818	1502
38 BMO Capital Markets	HNB	US Treasury Note	91282CLR0	\$ 5,000,000.00	\$ 4,960,351.56	11/7/2024	4.125%	4.303%	10/31/2029	1819	1553
39 Citigroup Global Markets	HNB	FFCB	3133ERR29	\$ 5,000,000.00	\$ 4,998,750.00	1/2/2025	4.375%	4.381%	1/2/2030	1826	1616
40 RBC Capital Markets	HNB	FFCb	3133ER4H1	\$ 4,000,000.00	\$ 4,018,040.00	2/18/2025	4.500%	4.398%	1/18/2030	1795	1632
<b>ACTIVE FUNDS</b>											
Huntington	General Checking			\$ 22,999,384.86	\$ 22,999,384.86	7/31/2025	1.814%	1.814%	8/1/2025	1	1
Huntington	Payroll Checking			\$ 813,657.41	\$ 813,657.41	7/31/2025	1.814%	1.814%	8/1/2025	1	1
Huntington	Escrow Checking			\$ 168,113.49	\$ 168,113.49	7/31/2025	2.018%	2.018%	8/1/2025	1	1
FC Bank/CNB	Money Market			\$ 39,024.25	\$ 39,024.25	7/31/2025	2.040%	2.040%	8/1/2025	1	1
Huntington	ICS			\$ 9,353,135.70	\$ 9,353,135.70	7/31/2025	4.000%	4.000%	8/1/2025	1	1
STAR Ohio	Money Market			\$ 101,238,270.76	\$ 101,238,270.76	7/31/2025	4.400%	4.560%	8/1/2025	1	1
				<u>\$ 367,611,586.47</u>	<u>\$ 366,208,405.35</u>						
								3.962%	Weighted Avg Yield		
								752	Weighted Avg Maturity		

**Worthington City School District**  
**2022 Bond Issue Status**  
**7/31/2025**

	<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>
<b><u>Thomas Worthington High School</u></b>						
Hard Costs	\$ 112,500,000	\$ 116,105,918	\$ 116,105,918	\$ -	\$ 77,022,150	\$ 39,083,768
Architect Fees	7,904,000	8,056,804	8,056,804	-	7,333,166	723,638
Soft Costs	1,971,000	3,759,750	3,759,750	-	2,941,660	818,090
Contingency*	<u>5,625,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	128,000,000	127,922,472	127,922,472	-	87,296,976	40,625,496
<b><u>Worthington Kilbourne High School</u></b>						
Hard Costs	66,100,000	64,437,754	64,437,754	-	28,374,933	36,062,821
Architect Fees	5,541,000	5,782,514	5,772,514	10,000	5,101,551	680,963
Soft Costs	1,054,000	1,086,426	1,026,272	60,154	828,726	257,700
Contingency*	<u>3,305,000</u>	<u>2,008,926</u>	<u>-</u>	<u>2,008,926</u>	<u>-</u>	<u>2,008,926</u>
Total	76,000,000	73,315,620	71,236,540	2,079,080	34,305,210	39,010,410
<b><u>Natatorium</u></b>						
Hard Costs	10,700,000	13,911,165	13,911,165	-	9,345,778	4,565,387
Architect Fees	1,322,000	1,398,838	1,398,838	-	1,226,947	171,891
Soft Costs	443,000	348,397	235,311	113,086	115,509	232,888
Contingency*	<u>535,000</u>	<u>103,508</u>	<u>-</u>	<u>103,508</u>	<u>-</u>	<u>103,508</u>
Total	13,000,000	15,761,908	15,545,314	216,594	10,688,234	5,073,674
<b><u>Subtotal for Building Construction</u></b>						
Hard Costs	189,300,000	194,454,837	194,454,837	-	114,742,861	79,711,976
Architect Fees	14,767,000	15,238,156	15,228,156	10,000	13,661,664	1,576,492
Soft Costs	3,468,000	5,194,573	5,021,333	173,240	3,885,895	1,308,678
Contingency*	<u>9,465,000</u>	<u>2,112,434</u>	<u>-</u>	<u>2,112,434</u>	<u>-</u>	<u>2,112,434</u>
Total	217,000,000	217,000,000	214,704,326	2,295,674	132,290,420	84,709,580
<b>Additional Contingency/Maintenance</b>	10,000,000	10,000,000	-	10,000,000	-	10,000,000
<b>Other Deferred Maintenance Projects</b>	<u>7,000,000</u>	<u>7,000,000</u>	<u>2,773,711</u>	<u>4,226,289</u>	<u>1,995,575</u>	<u>5,004,425</u>
<b>Total</b>	<b>\$ 234,000,000</b>	<b>\$ 234,000,000</b>	<b>\$ 217,478,037</b>	<b>\$ 16,521,963</b>	<b>\$ 134,285,995</b>	<b>99,714,005</b>

<b>2018 TWHS Planning Funds Used**</b>	457,035
<b>Interest Earned</b>	15,829,447
<b>Interest Transferred to Capital Improvement Fund</b>	<u>(14,987,947)</u>
<b>Total Current Cash Position</b>	<b>\$ 101,012,540</b>

\* The District elected to participate in the Owner Controlled Insurance Program. A total of \$1,475,239 (\$870,187 TWHS, \$516,674 WKHS, and \$88,378 Natatorium) was spent for insurance out of soft costs, but is currently also encumbered in hard costs as well. Ruscilli will eventually process a deduction change order moving most if not all of this amount back into available contingency (As of today, \$980,877 (\$599,108 TWHS, \$321,728 WKHS, and \$60,041 Natatorium) has been approved as a deduct from the projects and included in the numbers above)

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