

Worthington City Schools

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

General Fund

Total receipts and total expenditures are in line with the updated October forecast estimates.

Self Insurance Fund

Total revenues are slightly above estimate due to higher than expected interest rates. Claims were \$0.4 million under for the month but are still \$2.4 million over budget for the year, which was the primary reason for the 8% increase in premiums that will go into effect in January.

Capital Projects Funds

2022 Bond Issue Funds (in millions)			
Budget	Spent	Encumbered	Remaining
\$234.0	\$169.4	\$49.7	\$14.9

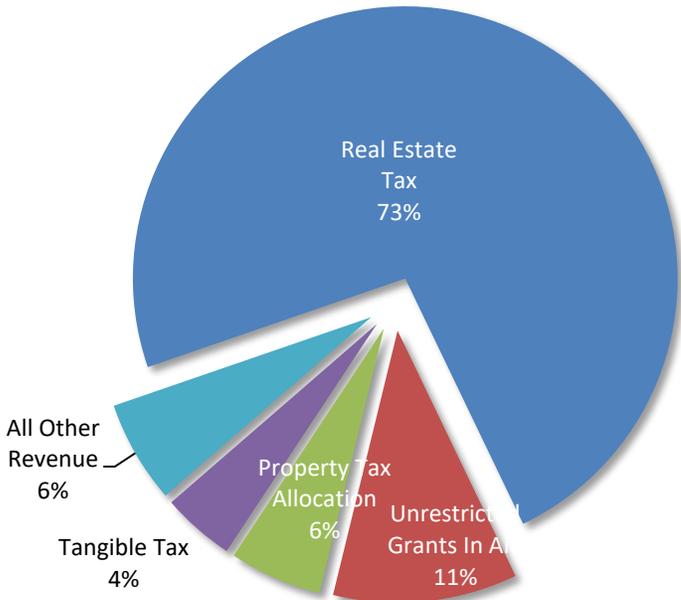
Construction continues on budget, but available contingency is decreasing as the project progresses (which is normal). \$0.6 million of the initial \$9.5 million contingency remains across all three projects. See page 40 for a more detailed analysis of the 2022 bond funds.

Investments

Overnight rates decreased slightly from 4.39 percent at the end of September to 4.30 percent at the end of October with Star Ohio. At this time last year rates were at 5.13 percent as of October 2024. 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

FY26 Total Projected Revenue: \$192,579,000



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

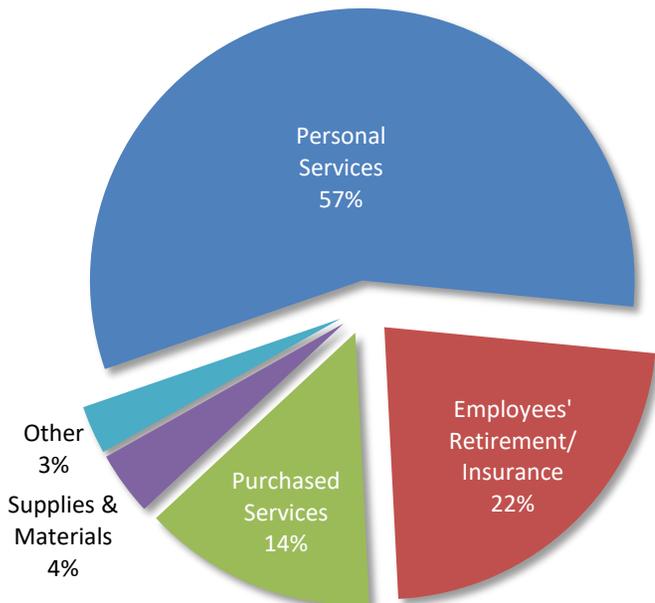
Tangible Tax: paid by public utilities

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

FY26 Total Projected Expenditures: \$176,723,000



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

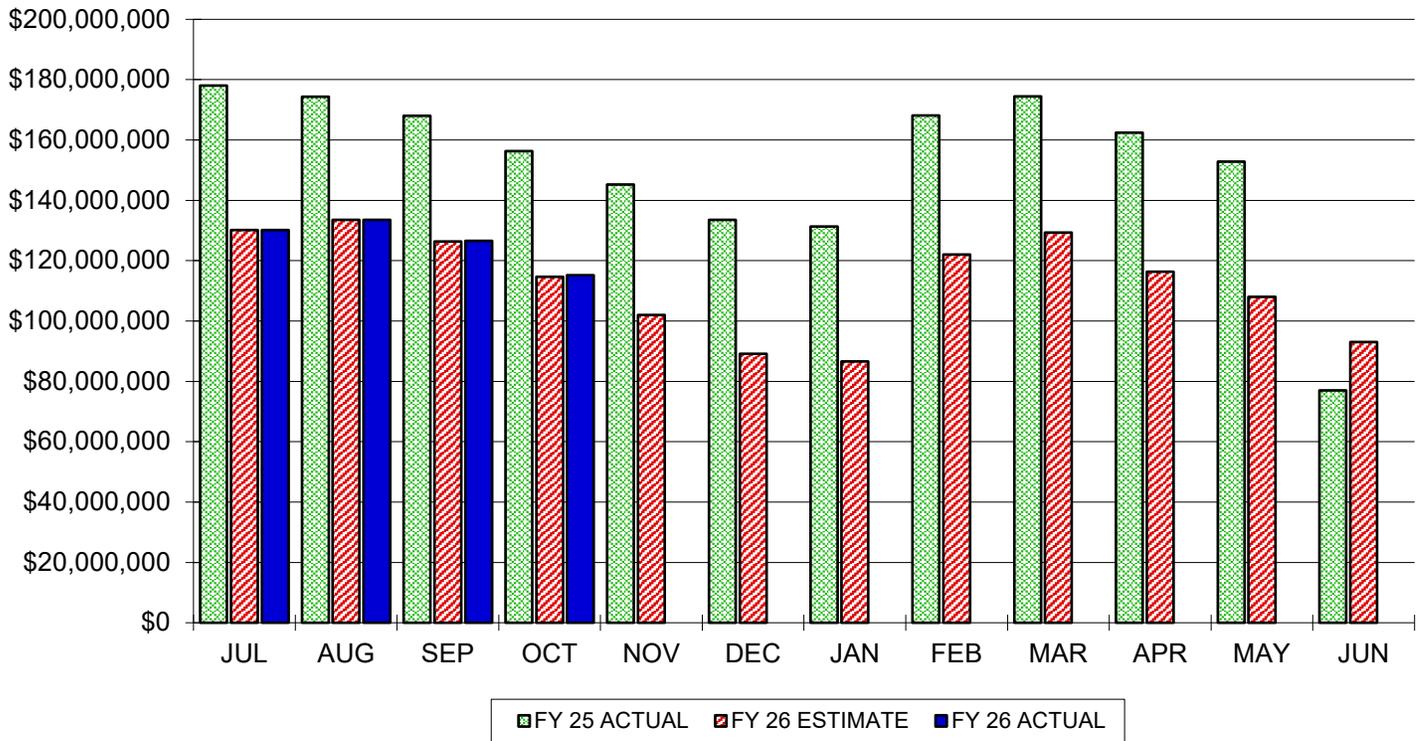
WORTHINGTON CITY SCHOOLS

COMPARISON OF FISCAL YEAR 2026 YEAR-TO-DATE ESTIMATED REVENUES AND EXPENDITURES WITH FISCAL YEAR 2026 YEAR-TO-DATE ACTUALS GENERAL FUND ONLY

<u>CATEGORY</u>	<u>FY 26 EST.</u>	<u>FY 26 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)	\$64,728,907	\$64,728,907	\$0	0%
Tangible Property Tax (Utility)	\$4,131,802	\$4,131,802	0	0%
Unrestricted Grants In Aid	\$7,743,382	\$7,785,693	42,311	1%
Restricted Grants in Aid	\$513,991	\$515,411	1,420	0%
Property Tax Allocation	\$5,276,000	\$5,276,006	6	0%
All Other Operating Revenues	\$4,640,067	\$4,666,202	26,135	1%
Non-Operating Revenues	\$1,030,725	1,030,725	0	0%
TOTAL RECEIPTS	<u>\$88,064,874</u>	<u>\$88,134,746</u>	<u>\$69,872</u>	0%
RECEIPTS AND BALANCE	<u>\$165,091,262</u>	<u>\$165,161,134</u>	<u>\$69,872</u>	0%
EXPENDITURES				
Personal Services	27,440,384	27,207,165	\$233,219	1%
Employees' Retirement/Insurance	10,773,314	10,764,528	8,786	0%
Purchased Services	7,504,479	7,349,694	154,785	2%
Supplies & Materials	2,869,499	2,826,414	43,085	2%
Capital Outlay	805,000	785,811	19,189	2%
Other Operating Expenditures	1,028,664	1,020,435	8,229	1%
Other Financing Uses (Non-Operating)	<u>0</u>	<u>0</u>	<u>0</u>	0%
Total Expenditures	<u>\$50,421,340</u>	<u>\$49,954,047</u>	<u>\$467,293</u>	1%
ENDING CASH BALANCE	<u>\$114,669,922</u>	<u>\$115,207,087</u>	<u>\$537,165</u>	0%
ENCUMBRANCES OUTSTANDING	(\$5,937,982)	(\$5,937,982)	\$0	
BUDGET RESERVE	<u>(\$30,569,000)</u>	<u>(\$30,569,000)</u>	<u>\$0</u>	
UNRESERVED FUND BALANCE	<u><u>\$78,162,940</u></u>	<u><u>\$78,700,105</u></u>	<u><u>\$537,165</u></u>	

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY ENDING CASH BALANCES



WORTHINGTON CITY SCHOOLS

COMPARISON OF CASH BALANCES

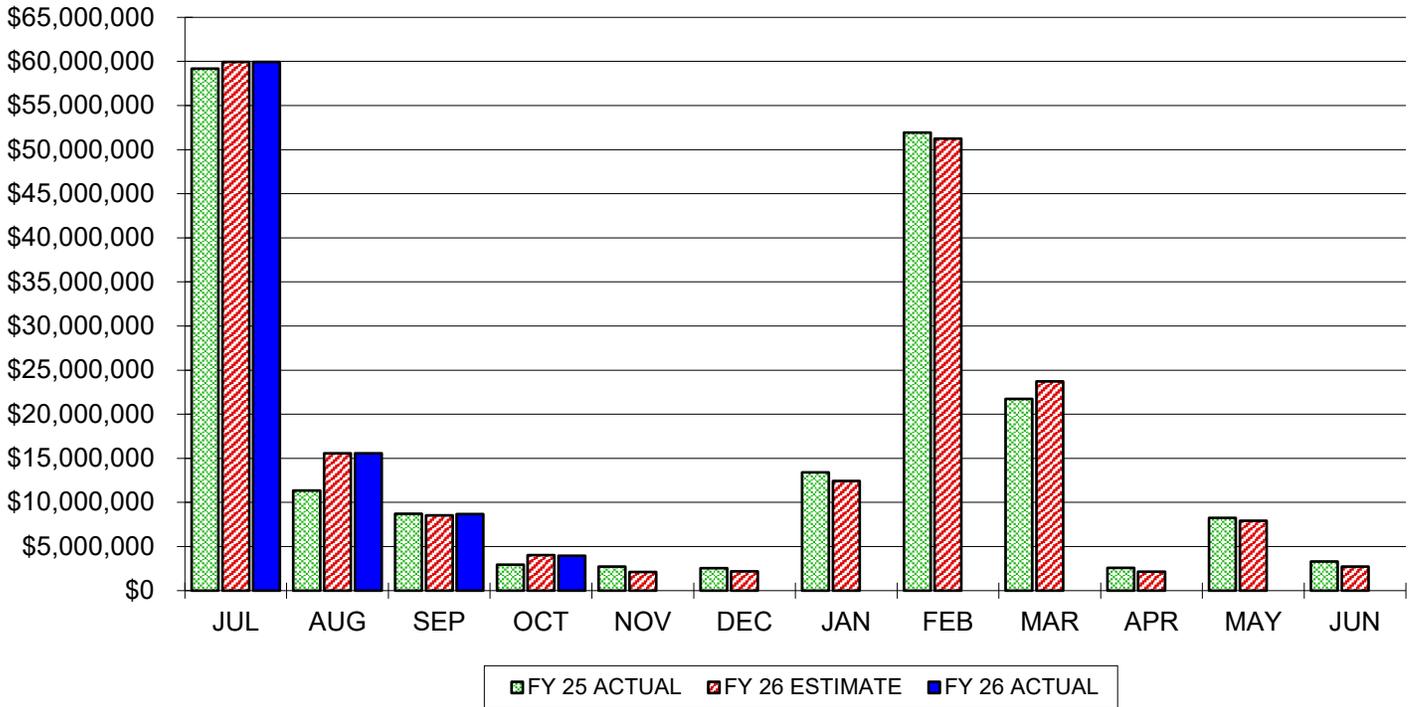
October 31, 2025

Actual Cash Balance		\$115,207,087
Estimated Cash Balance		\$114,669,922
Variance From Estimate	OVER	\$537,165
Percent Variance From Estimate	OVER	0.47%
Previous Year Cash Balance		\$156,330,530

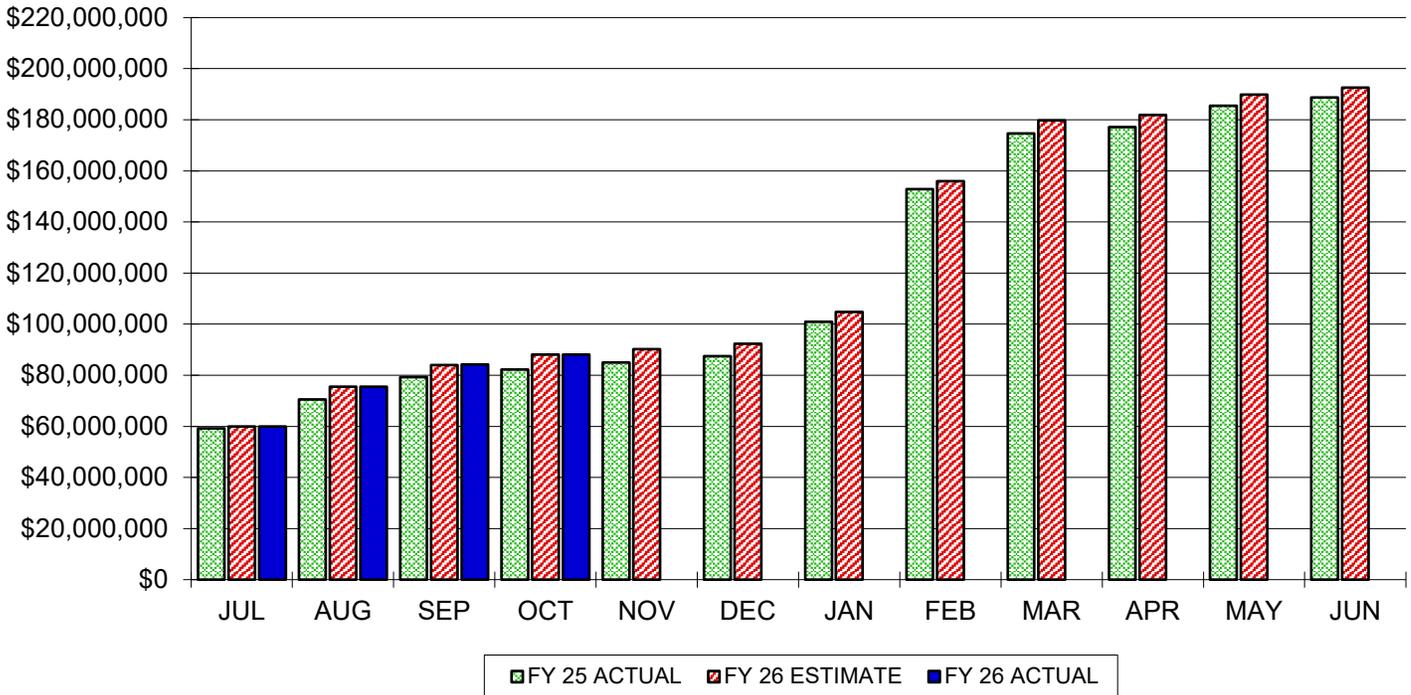
COMMENTS: Cash balance is in line with updated October forecast estimates

WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL MONTHLY RECEIPTS



COMPARISON OF TOTAL REVENUE YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL RECEIPTS

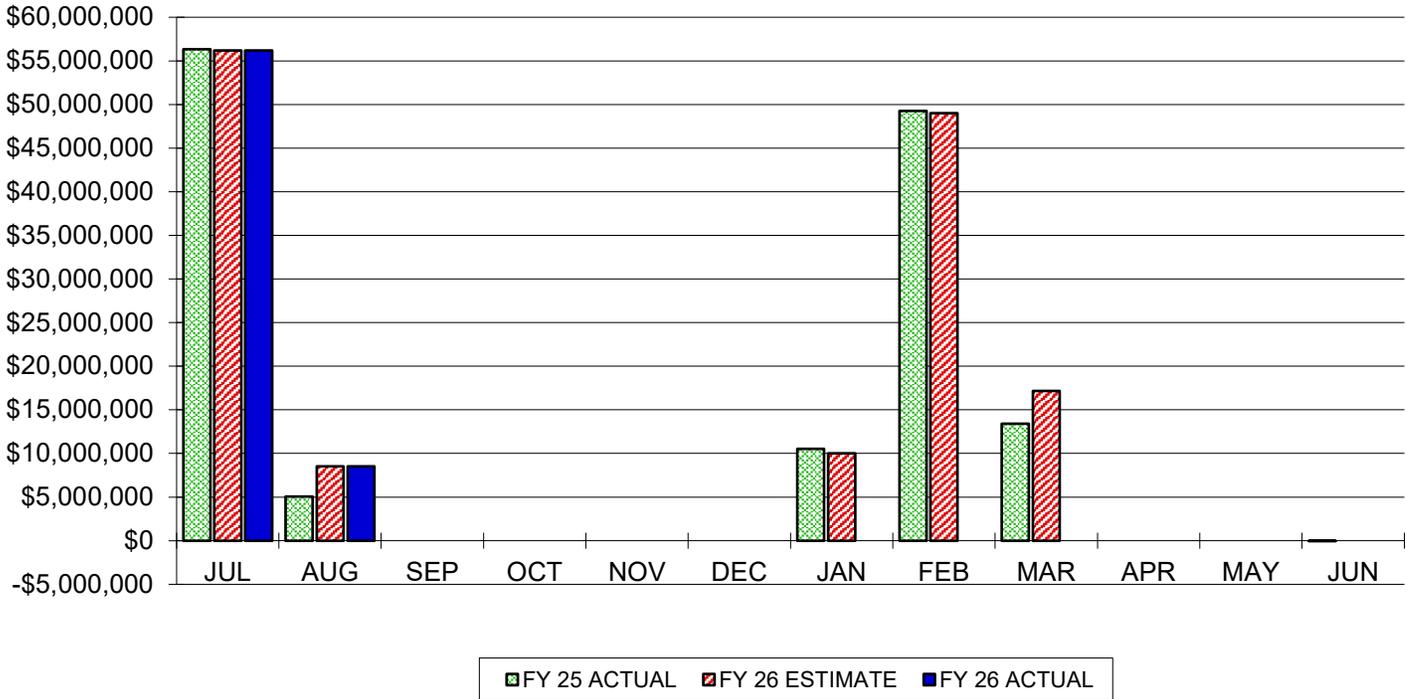
October 31, 2025

		MONTH		YEAR-TO-DATE
Actual Receipts		\$3,951,344		\$88,134,746
Estimated Receipts		\$4,033,000		\$88,064,874
Variance From Estimate	UNDER	(\$81,656)	OVER	\$69,872
Variance From Estimate	UNDER	-2.02%	OVER	0.08%
Actual Prior Year		\$2,940,632		\$82,203,593
Total 2025-26 Estimate				\$192,579,000
Percent Of Total Estimate Received				45.77%
Percent Of Budget Year Completed		4 Months		33.33%

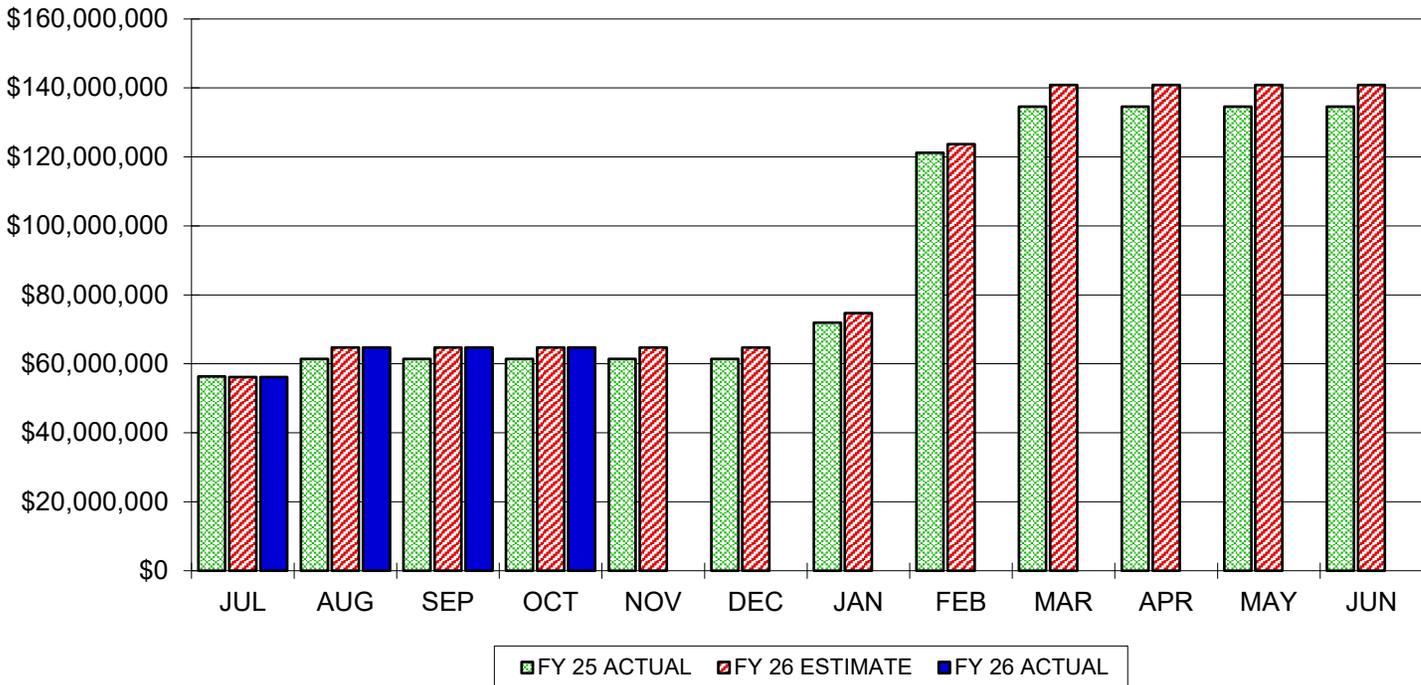
COMMENTS: Total receipts are in line with updated October forecast estimates

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)

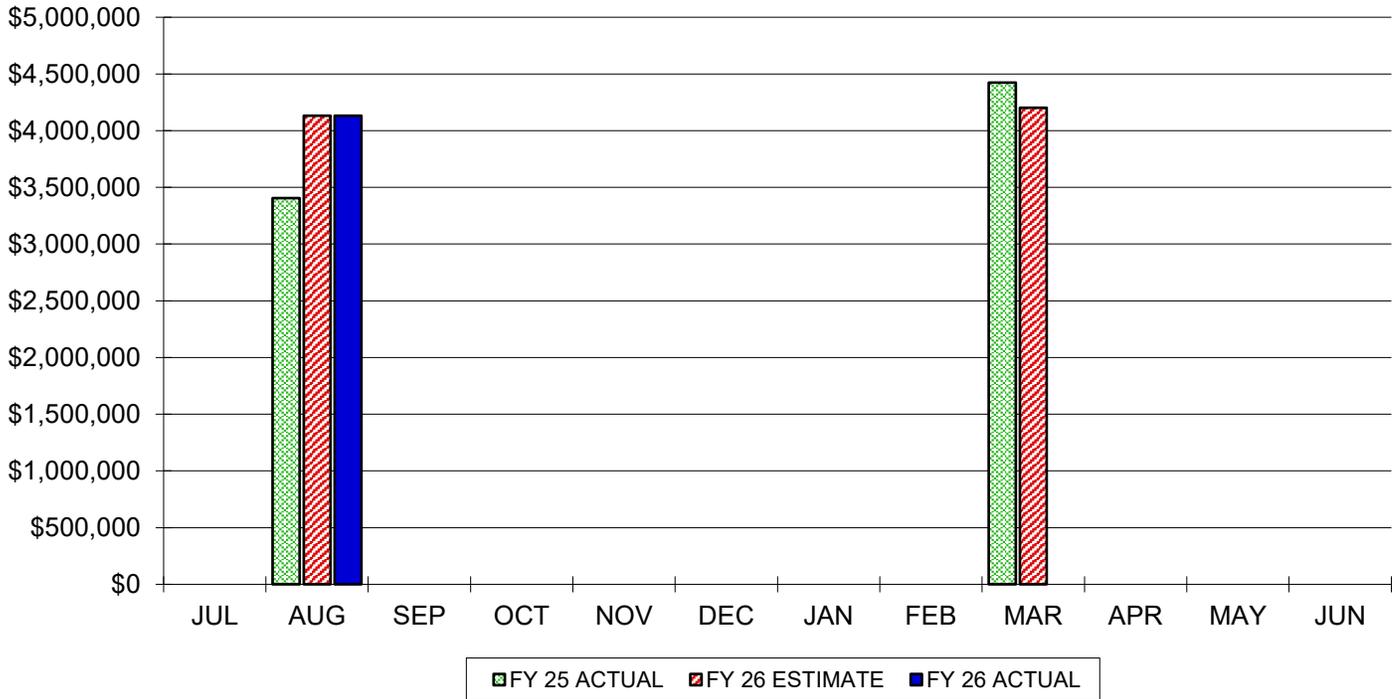
October 31, 2025

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Tax Receipts	\$0	\$64,728,907
Estimated Tax Receipts	\$0	\$64,728,907
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$0	\$61,397,143
Total 2025-26 Estimate		\$140,877,000
Percent Of Total Estimate Received		45.95%
Percent Of Budget Year Completed	4 months	33.33%

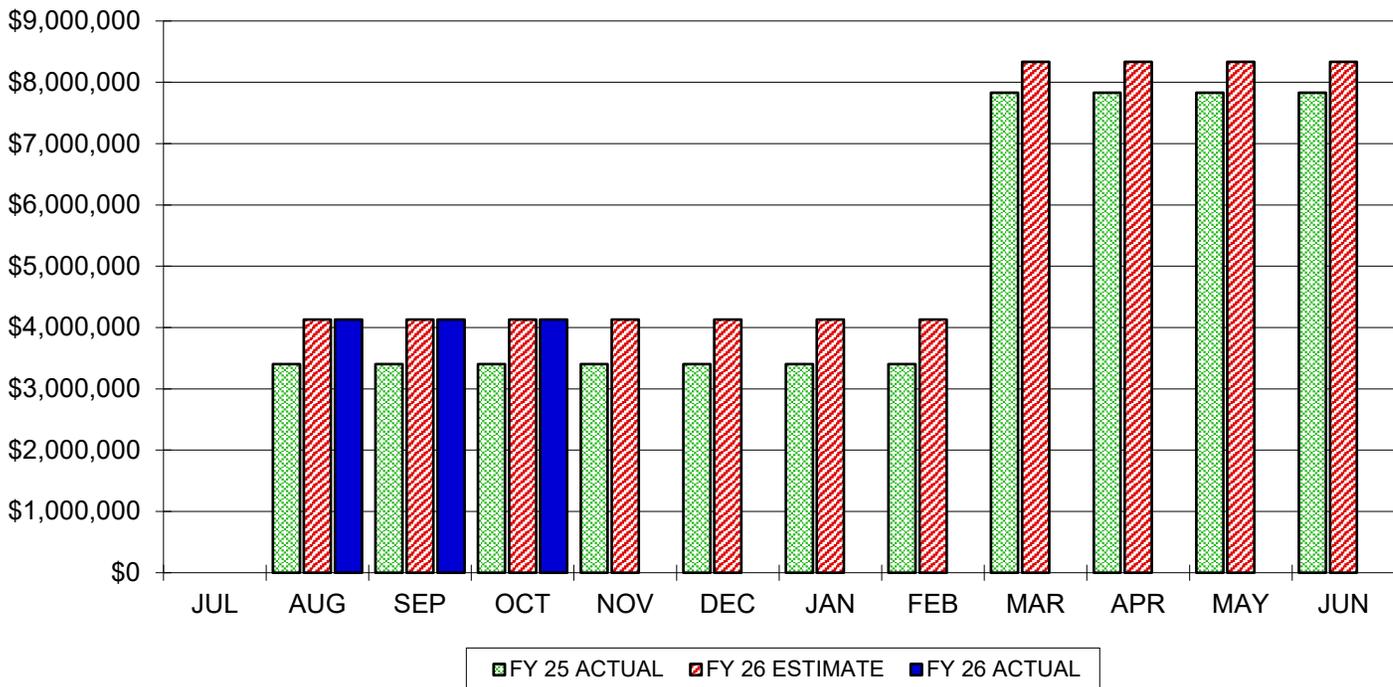
COMMENTS: General Property Taxes are on target with updated October forecast estimates

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)

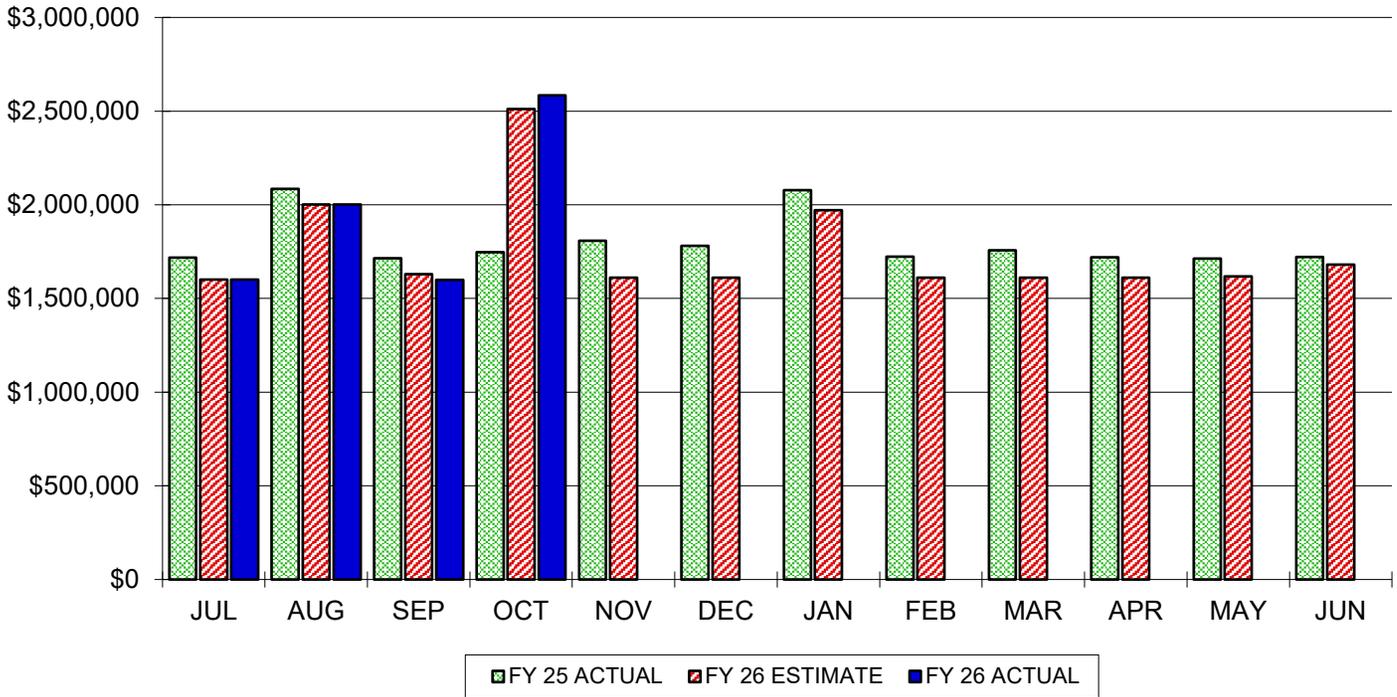
October 31, 2025

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Tax Receipts	\$0	\$4,131,802
Estimated Tax Receipts	\$0	\$4,131,802
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$0	\$3,403,953
Total 2025-26 Estimate		\$8,334,000
Percent Of Total Estimate Received		49.58%
Percent Of Budget Year Completed	4 months	33.33%

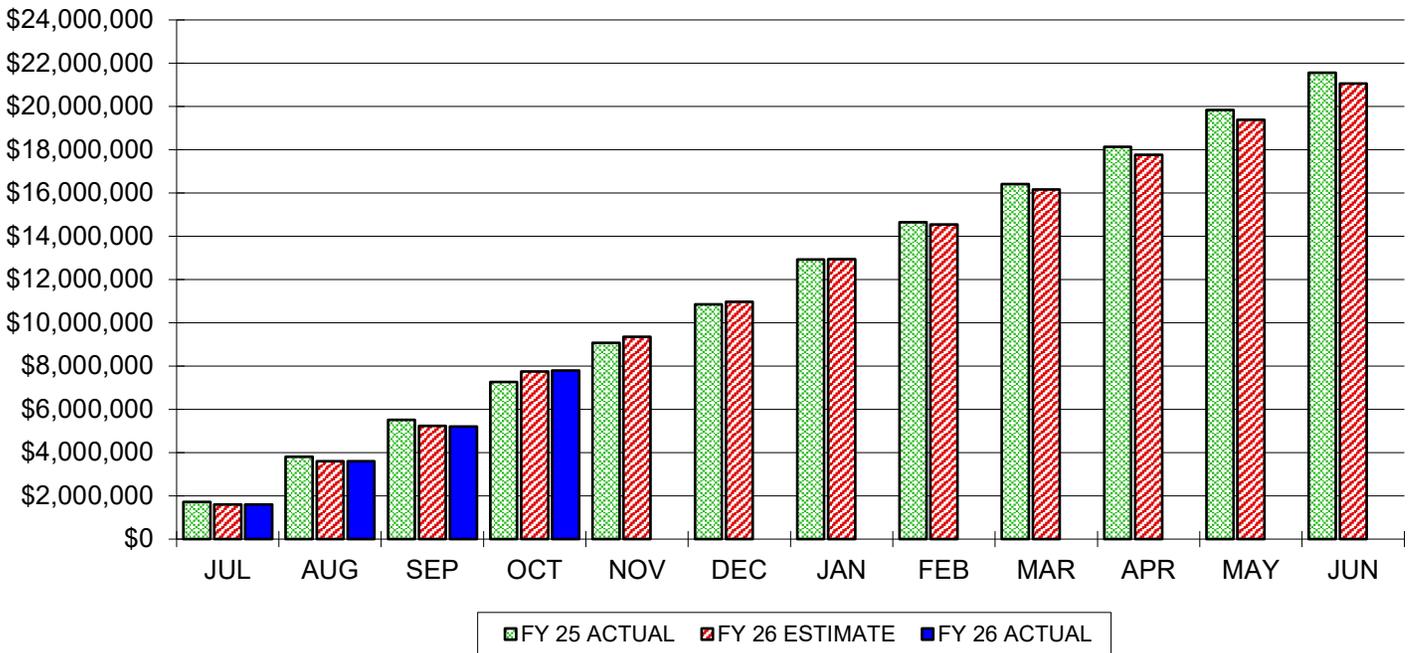
COMMENTS: Utility property tax receipts are in line with updated October forecast estimates

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

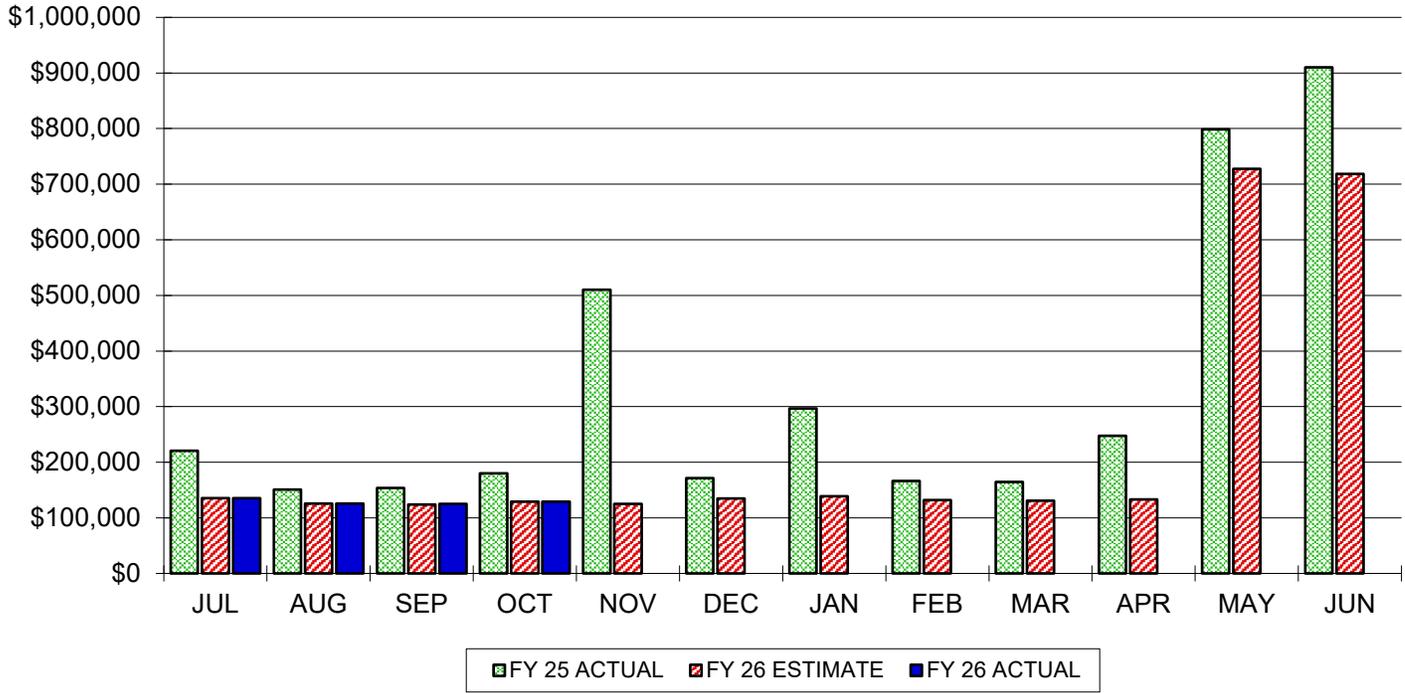
October 31, 2025

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$2,584,495		\$7,785,693
Estimated State Receipts		\$2,511,000		\$7,743,382
Variance From Estimate	OVER	\$73,495	OVER	\$42,311
Variance From Estimate	OVER	2.93%	OVER	0.55%
Actual Prior Year		\$1,747,138		\$7,264,593
Total 2025-26 Estimate				\$21,066,000
Percent Of Total Estimate Received				36.96%
Percent Of Budget Year Completed			4 months	33.33%

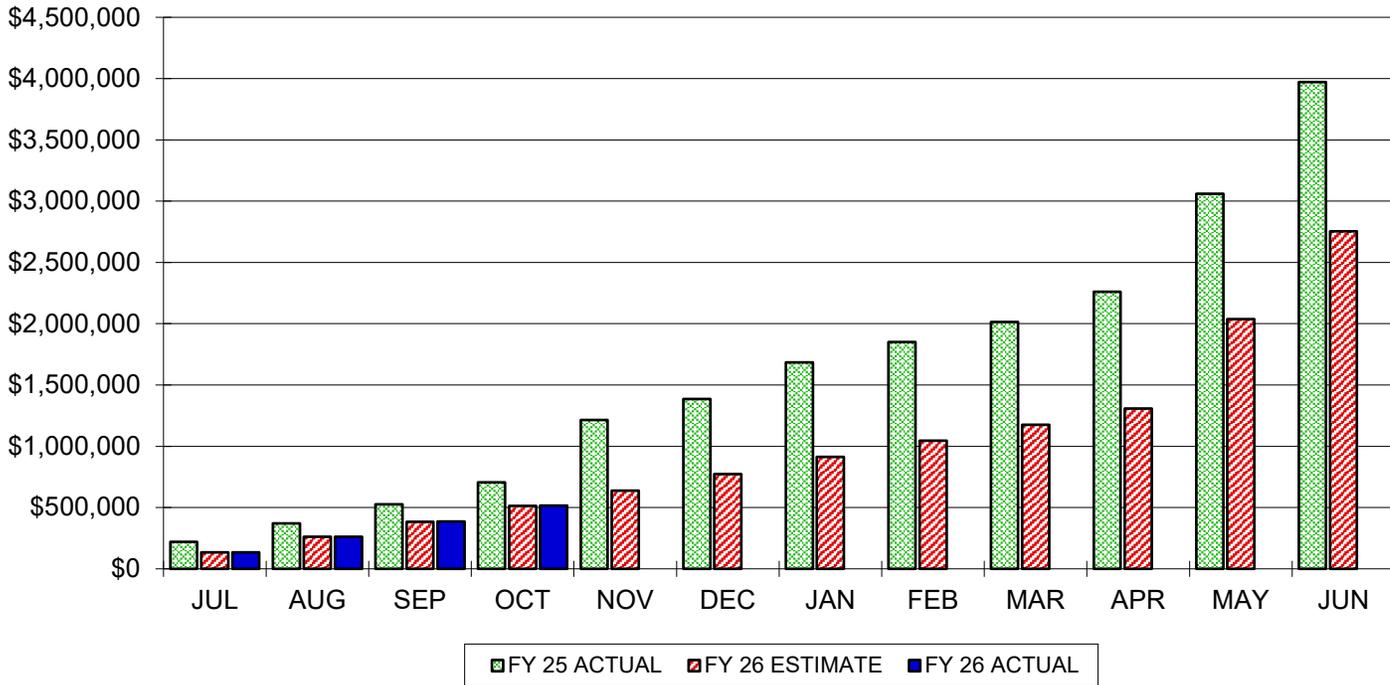
COMMENTS: Unrestricted state revenue is on target with updated October forecast estimates

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY RESTRICTED GRANTS IN AID



COMPARISON OF RESTRICTED GRANTS IN AID YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF RESTRICTED GRANTS IN AID

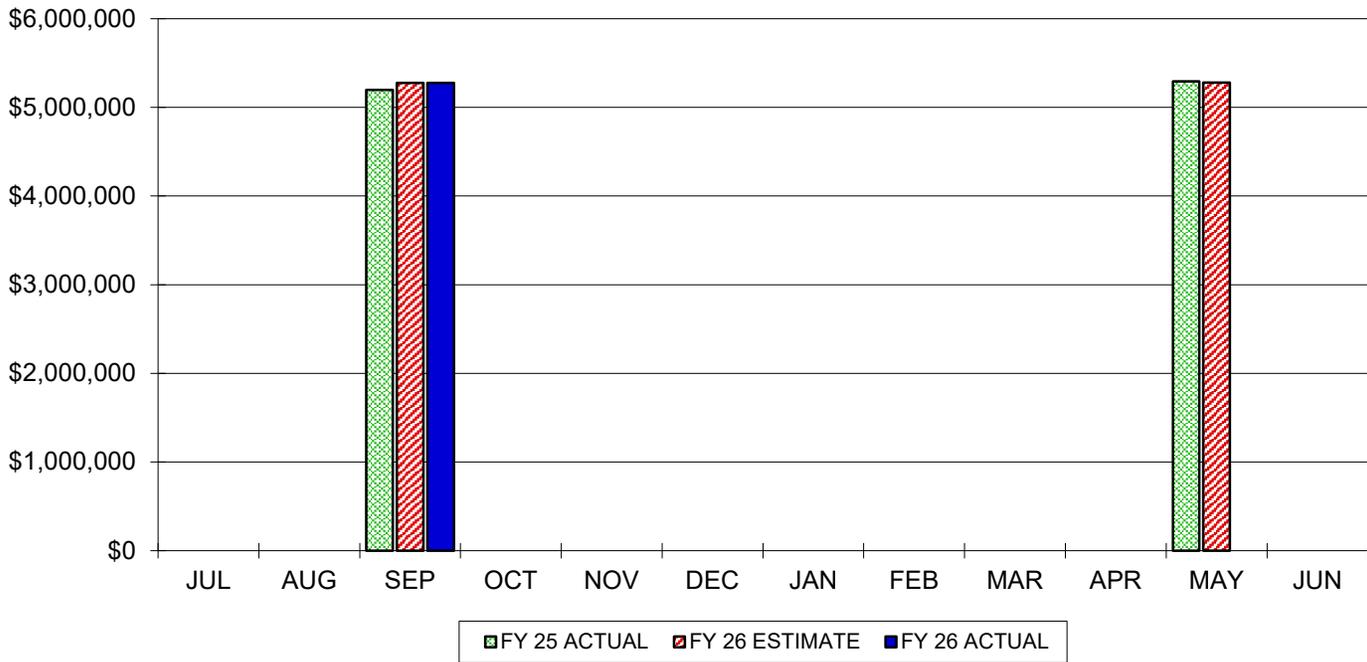
October 31, 2025

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$129,239		\$515,411
Estimated State Receipts		\$129,000		\$513,991
Variance From Estimate	OVER	\$239	OVER	\$1,420
Variance From Estimate	OVER	0.19%	OVER	0.28%
Actual Prior Year		\$180,232		\$705,702
Total 2025-26 Estimate				\$2,755,000
Percent Of Total Estimate Received				18.71%
Percent Of Budget Year Completed		4 months		33.33%

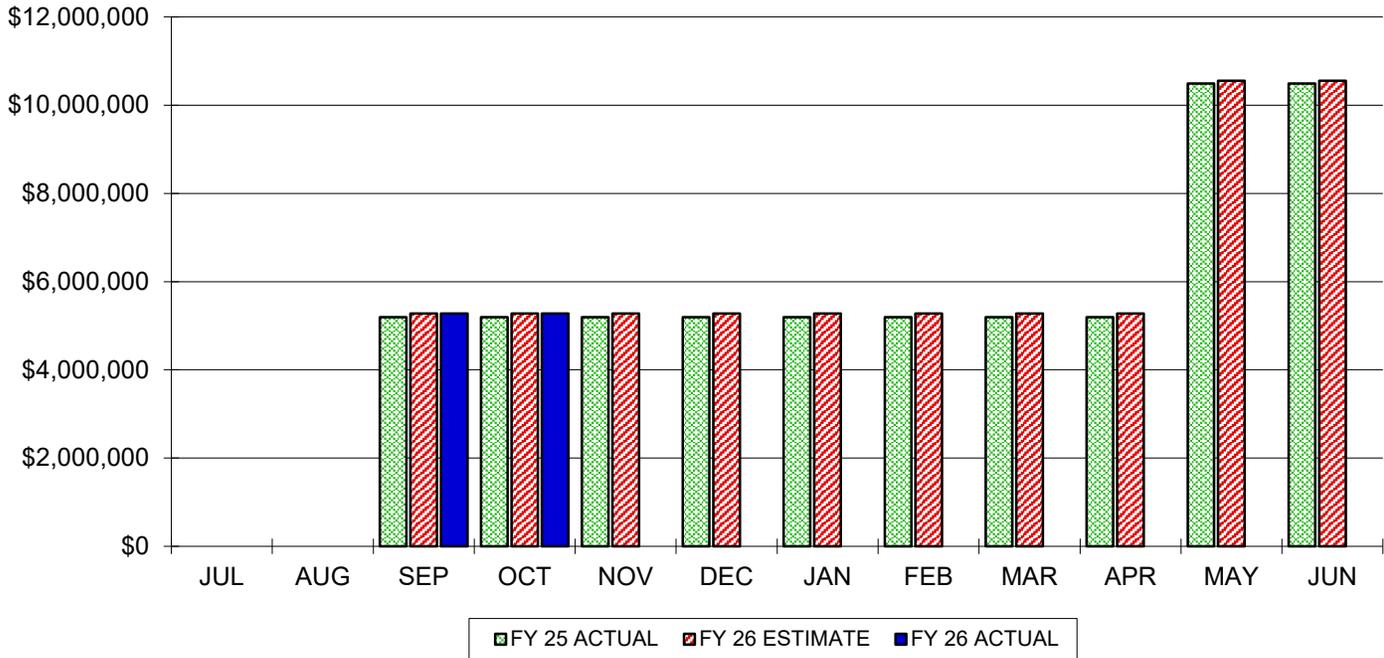
COMMENTS: Unrestricted state revenue is in line with updated October forecast estimates

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY PROPERTY TAX ALLOCATION



COMPARISON OF PROPERTY TAX ALLOCATION YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF PROPERTY TAX ALLOCATION

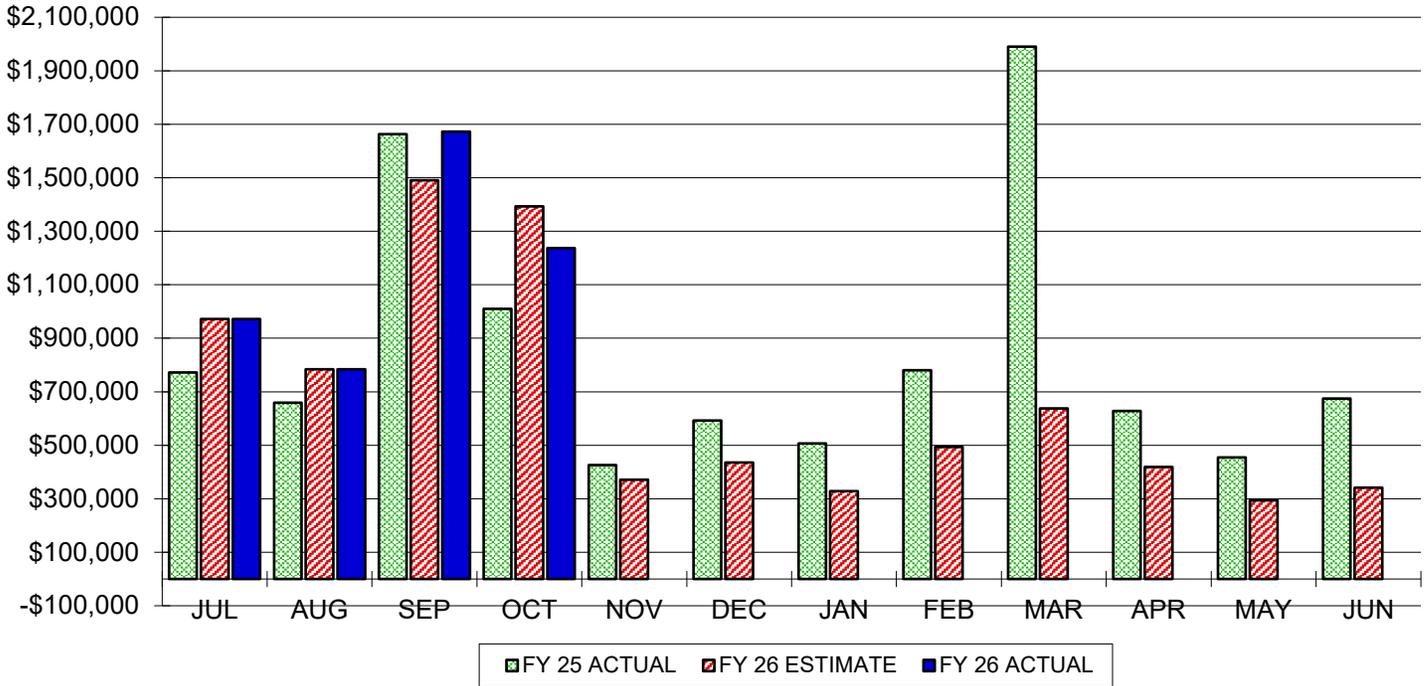
October 31, 2025

	MONTH		YEAR-TO-DATE
Actual Receipts	\$0		\$5,276,006
Estimated Receipts	\$0		\$5,276,000
 Variance From Estimate	 \$0	 OVER	 \$6
Variance From Estimate	0.00%	OVER	0.00%
 Actual Prior Year	 \$0		 \$5,197,636
 Total 2025-26 Estimate			 \$10,556,000
Percent Of Total Estimate Received			49.98%
Percent Of Budget Year Completed	4 months		33.33%

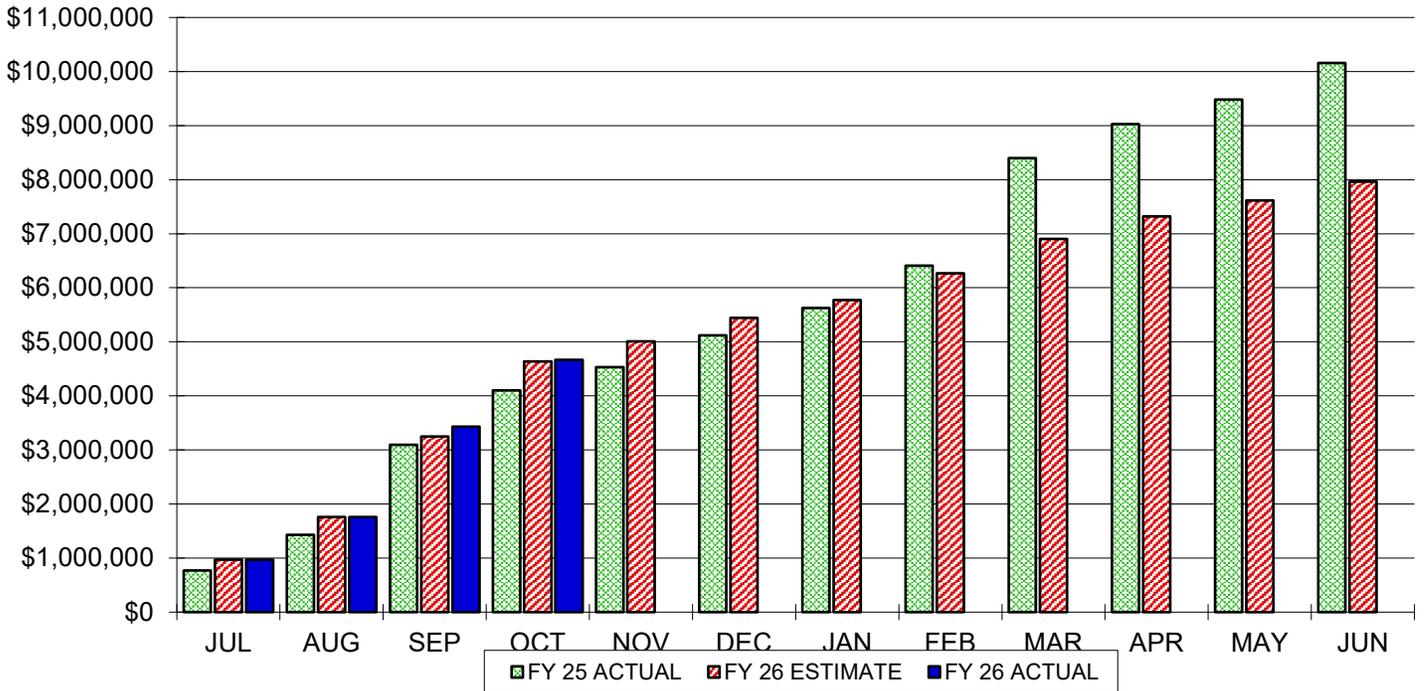
COMMENTS: This category consists of state rollback and homestead reimbursements. We are on target with updated October forecast estimates.

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

October 31, 2025

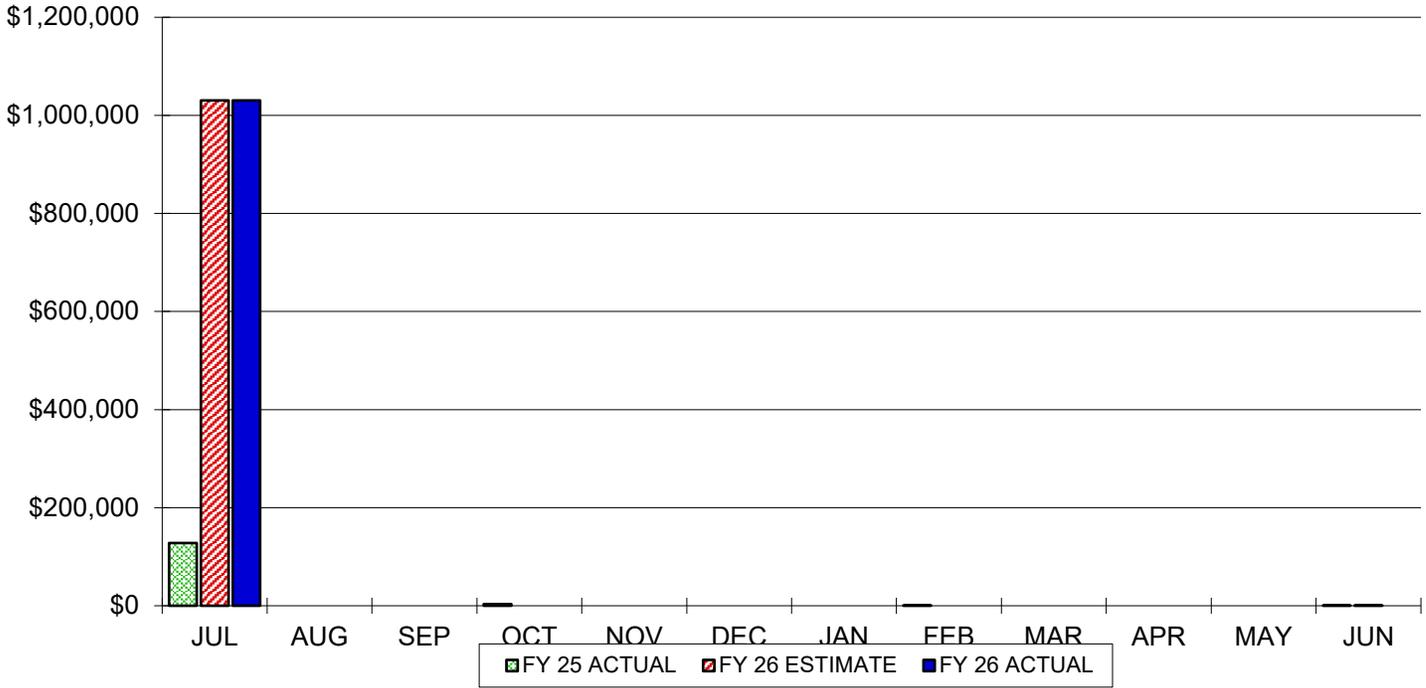
		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Other Receipts		\$1,237,610		\$4,666,202
Estimated Other Receipts		\$1,393,000		\$4,640,067
Variance From Estimate	UNDER	(\$155,390)	OVER	\$26,135
Variance From Estimate	UNDER	-11.16%	OVER	0.56%
Actual Prior Year		\$1,010,068		\$4,103,612
Total 2025-26 Estimate				\$7,960,000
Percent Of Total Estimate Received				58.62%
Percent Of Budget Year Completed		4 months		33.33%

	<u>Estimated YTD</u>	<u>Actual YTD</u>		<u>Difference</u>
Interest	\$ 3,735,583	\$ 3,727,869	\$	(7,714)
Participation/Class Fees	43,465	57,113		13,648
Tuition and Charges	181,589	143,979		(37,610)
Other	<u>679,430</u>	<u>737,241</u>		<u>57,811</u>
Total	\$ 4,640,067	\$ 4,666,202	\$	26,135

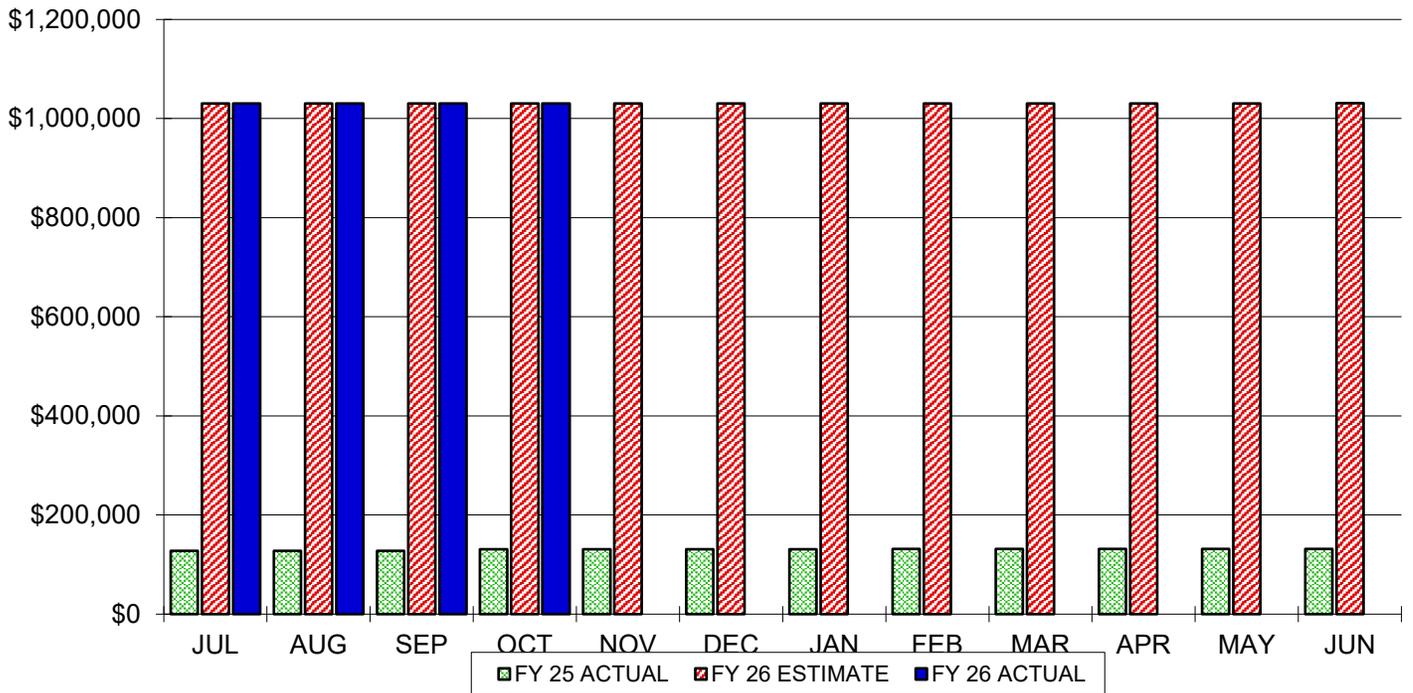
COMMENTS: Other revenues are in line with updated October forecast estimates

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

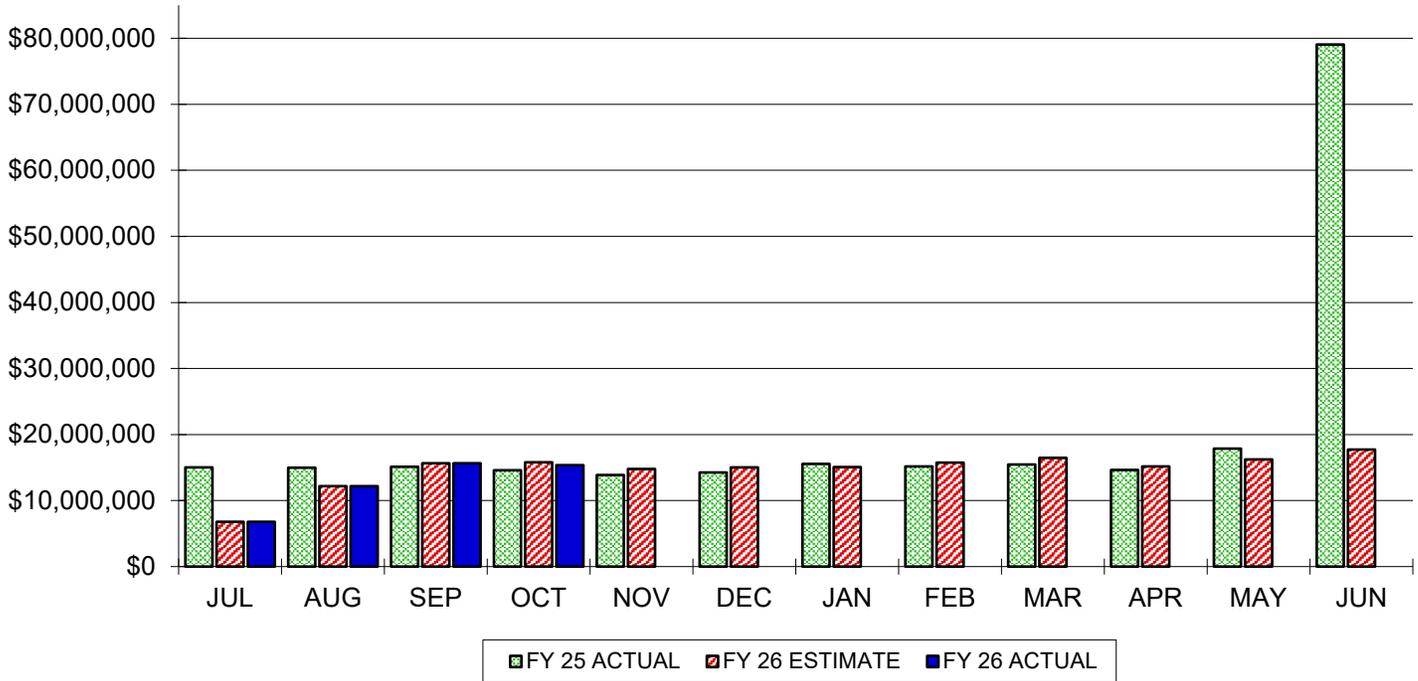
October 31, 2025

	MONTH	YEAR-TO-DATE
Actual Other Receipts	\$0	\$1,030,725
Estimated Other Receipts	\$0	\$1,030,725
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$3,194	\$130,954
Total 2025-26 Estimate		\$1,031,000
Percent Of Total Estimate Received		99.97%
Percent Of Budget Year Completed	4 months	33.33%

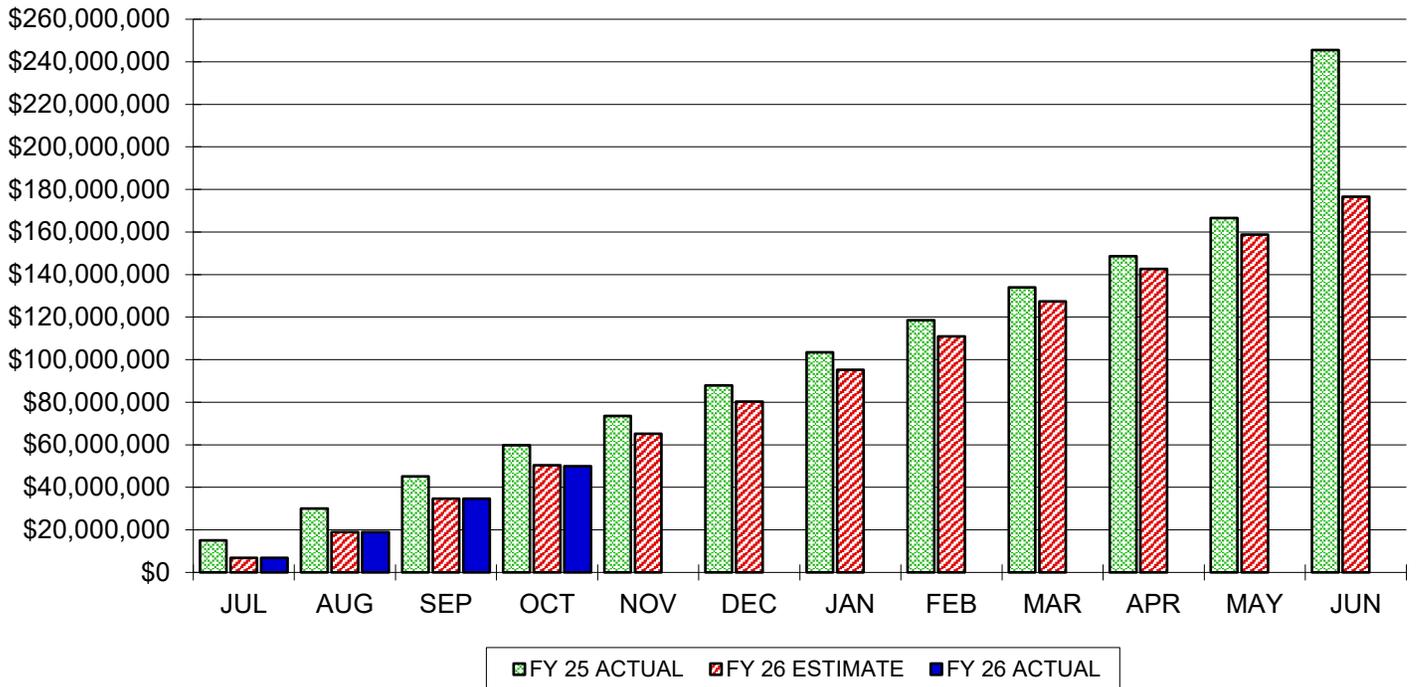
COMMENTS: This category consists of return of advances from the prior year and sale of assets. We are on target with updated October forecast estimates.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF TOTAL EXPENDITURES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL EXPENDITURES

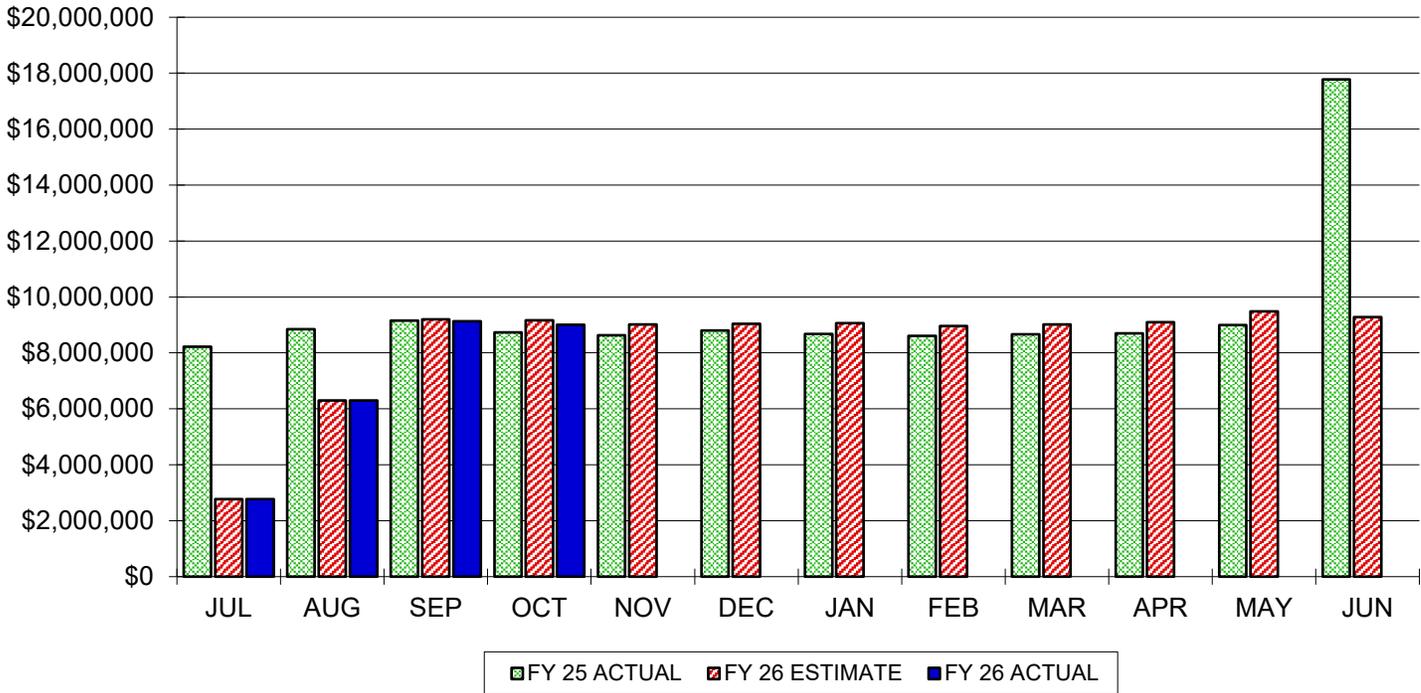
October 31, 2025

		MONTH		YEAR-TO-DATE
Actual Expenditures		\$15,344,699		\$49,954,047
Estimated Expenditures		\$15,783,738		\$50,421,340
Variance From Estimate	UNDER	\$439,039	UNDER	\$467,293
Variance From Estimate	UNDER	2.78%	UNDER	0.93%
Actual Prior Year		\$14,606,077		\$59,721,980
Total 2025-26 Estimate				\$176,723,000
Percent Of Total Estimate Spent				28.27%
Percent Of Budget Year Completed		4 months		33.33%

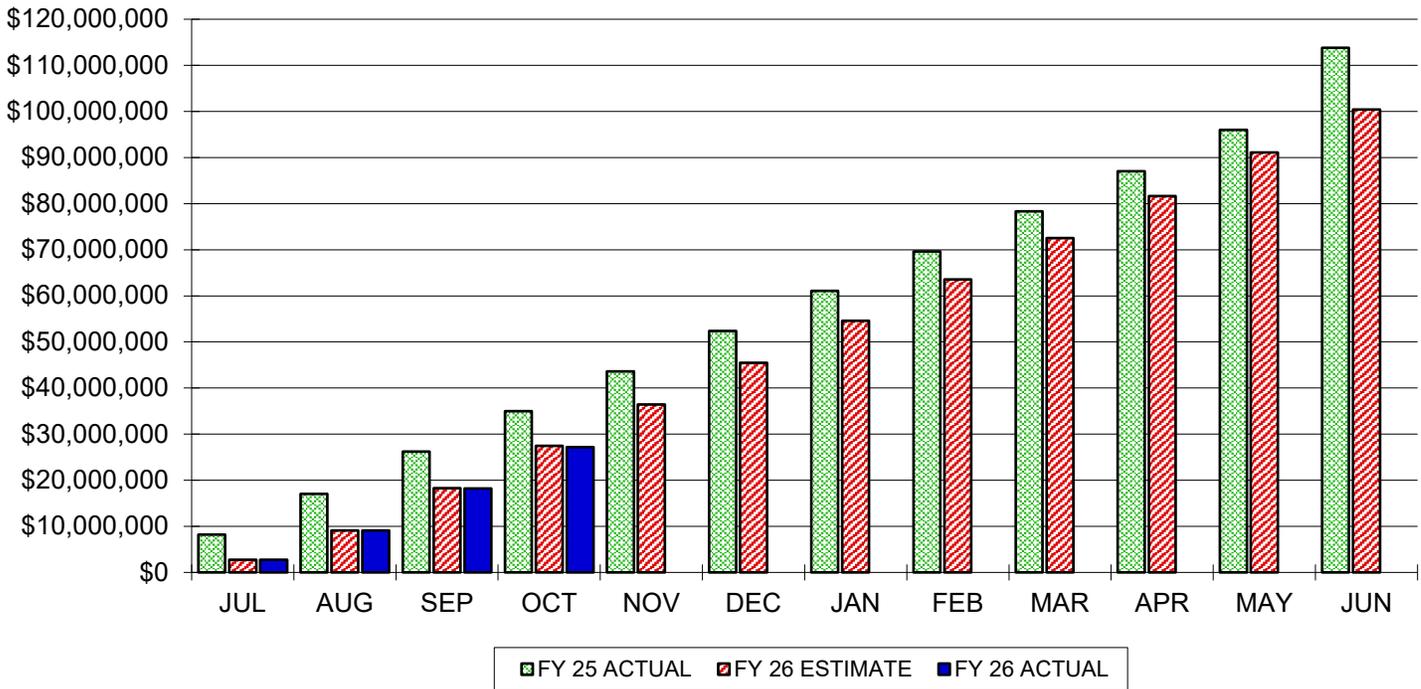
COMMENTS: Total expenditures are on target with updated October forecast estimates.

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

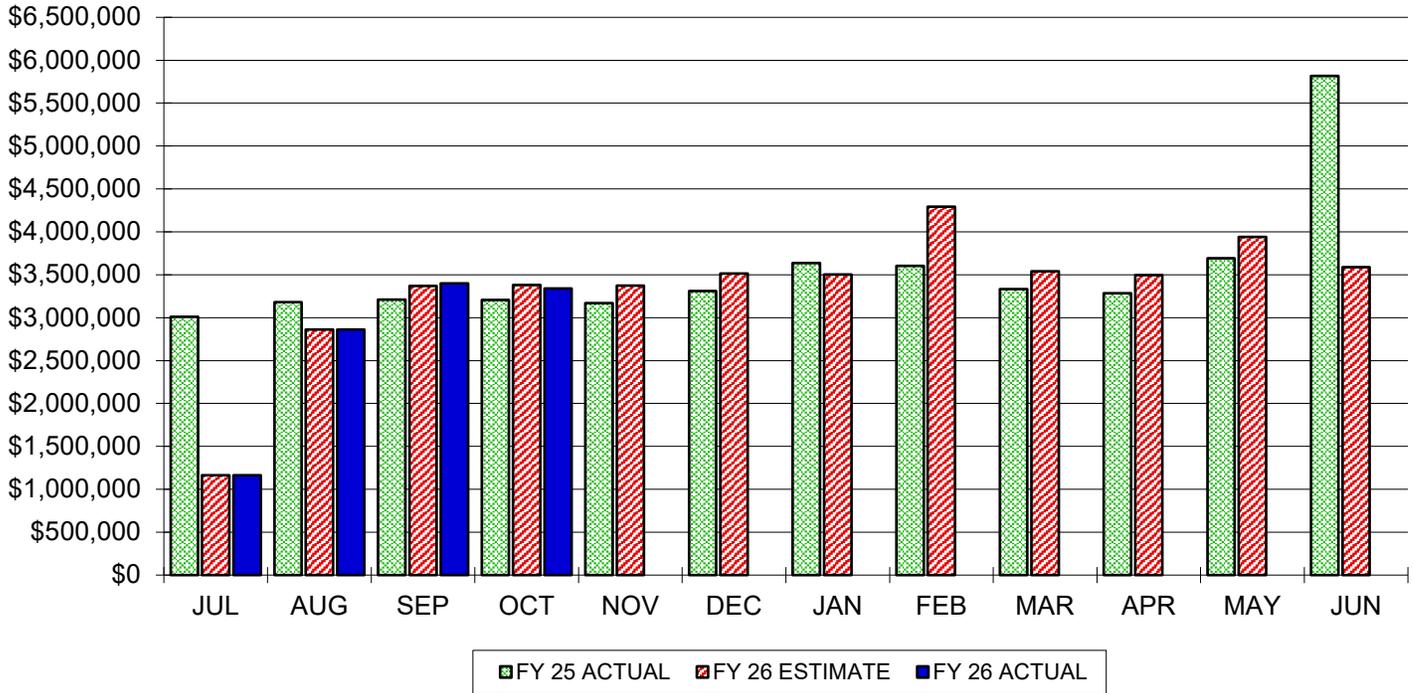
October 31, 2025

		MONTH		YEAR-TO-DATE
Actual Wage Expenditures		\$9,002,320		\$27,207,165
Estimated Wage Expenditures		\$9,166,279		\$27,440,384
Variance From Estimate	UNDER	\$163,959	UNDER	\$233,219
Variance From Estimate	UNDER	1.79%	UNDER	0.85%
Actual Prior Year		\$8,733,761		\$34,955,975
Total 2025-26 Estimate				\$100,400,000
Percent Of Total Estimate Spent				27.10%
Percent Of Budget Year Completed		4 months		33.33%

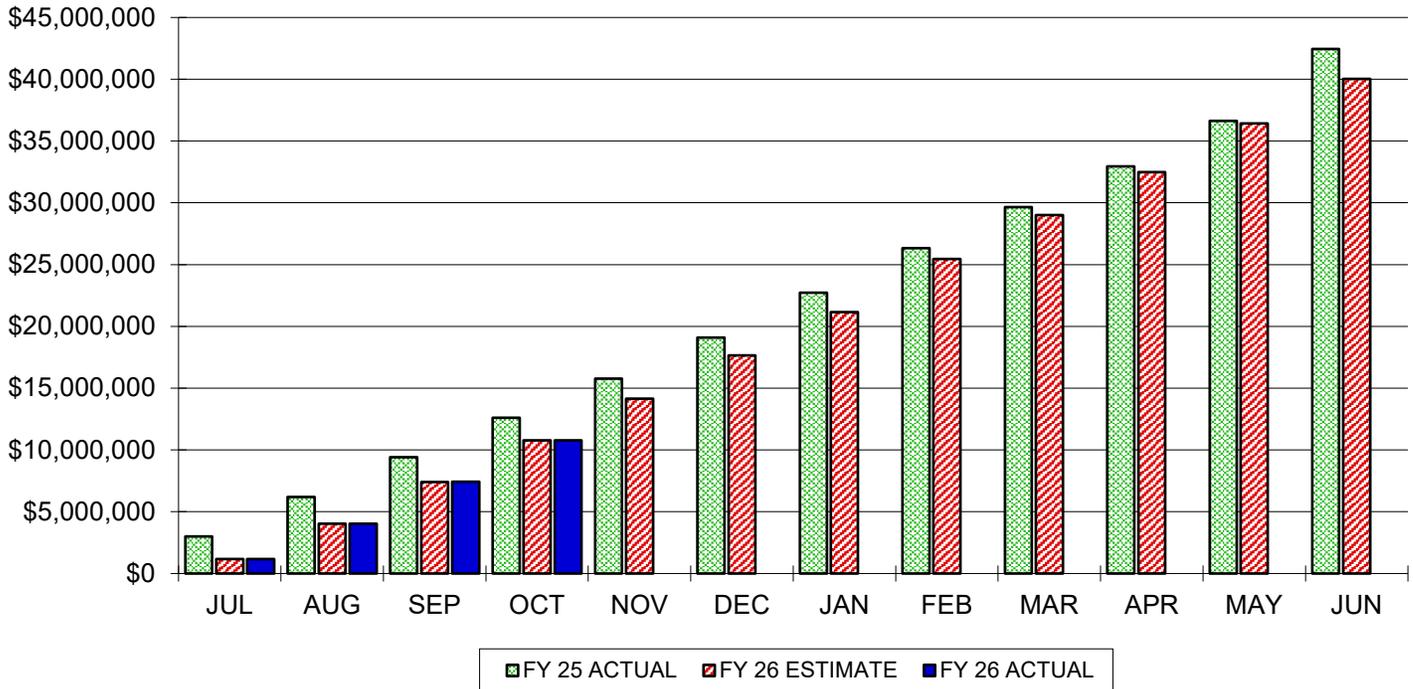
COMMENTS: Personal Services are on target with updated October forecast estimates.

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

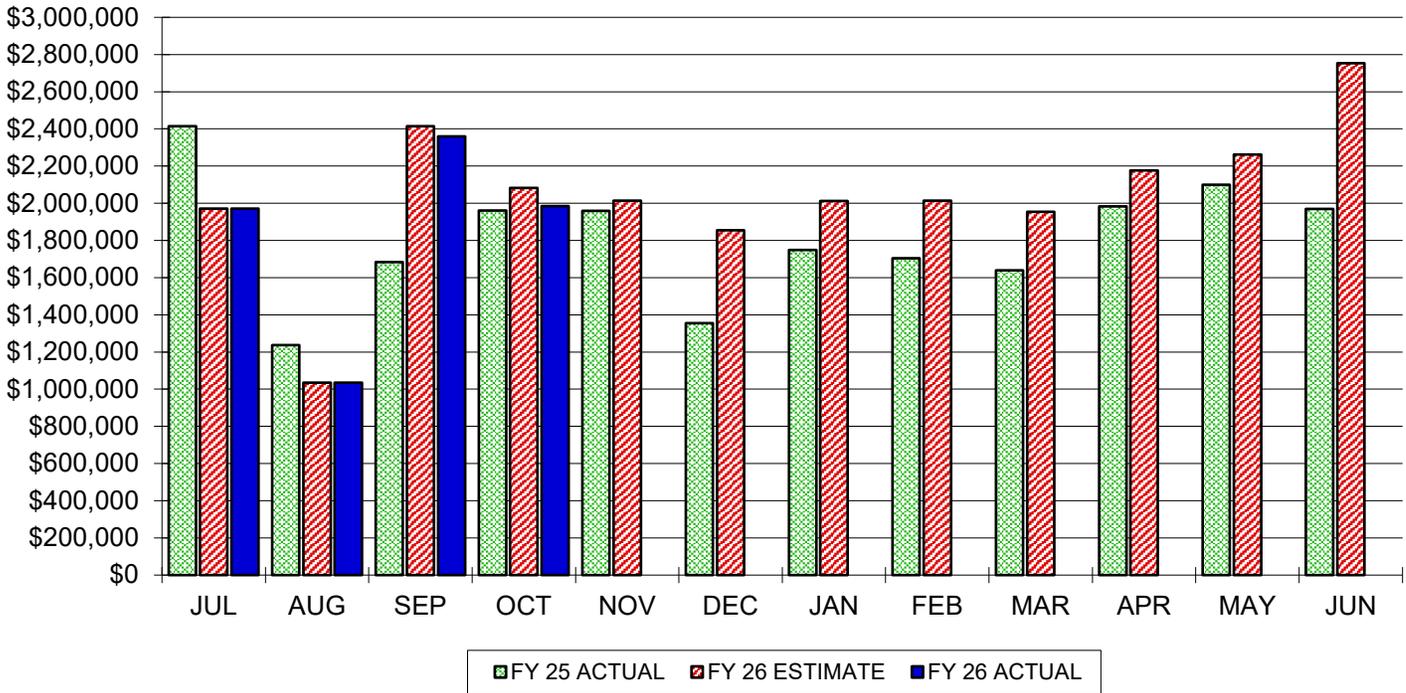
October 31, 2025

		MONTH		YEAR-TO-DATE
Actual Fringe Benefit Expenditures		\$3,340,533		\$10,764,528
Estimated Fringe Benefit Expenditures		\$3,381,000		\$10,773,314
Variance From Estimate	UNDER	\$40,467	UNDER	\$8,786
Variance From Estimate	UNDER	1.20%	UNDER	0.08%
Actual Prior Year		\$3,206,585		\$12,607,467
Total 2025-26 Estimate				\$40,021,000
Percent Of Total Estimate Spent				26.90%
Percent Of Budget Year Completed			4 months	33.33%

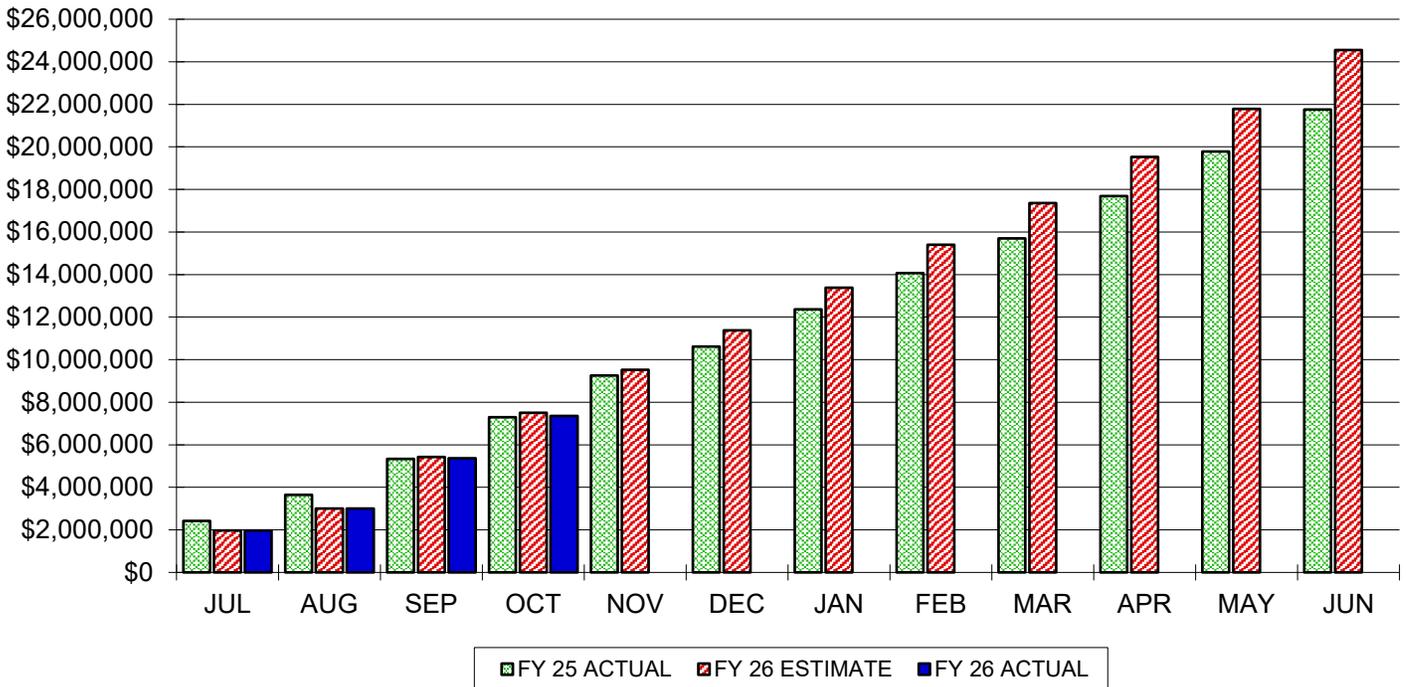
COMMENTS: Employees' Retirement/Insurance Expenditures are in line with updated October forecast estimates.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY PURCHASED SERVICES COSTS



COMPARISON OF PURCHASED SERVICES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF PURCHASED SERVICE EXPENDITURES

October 31, 2025

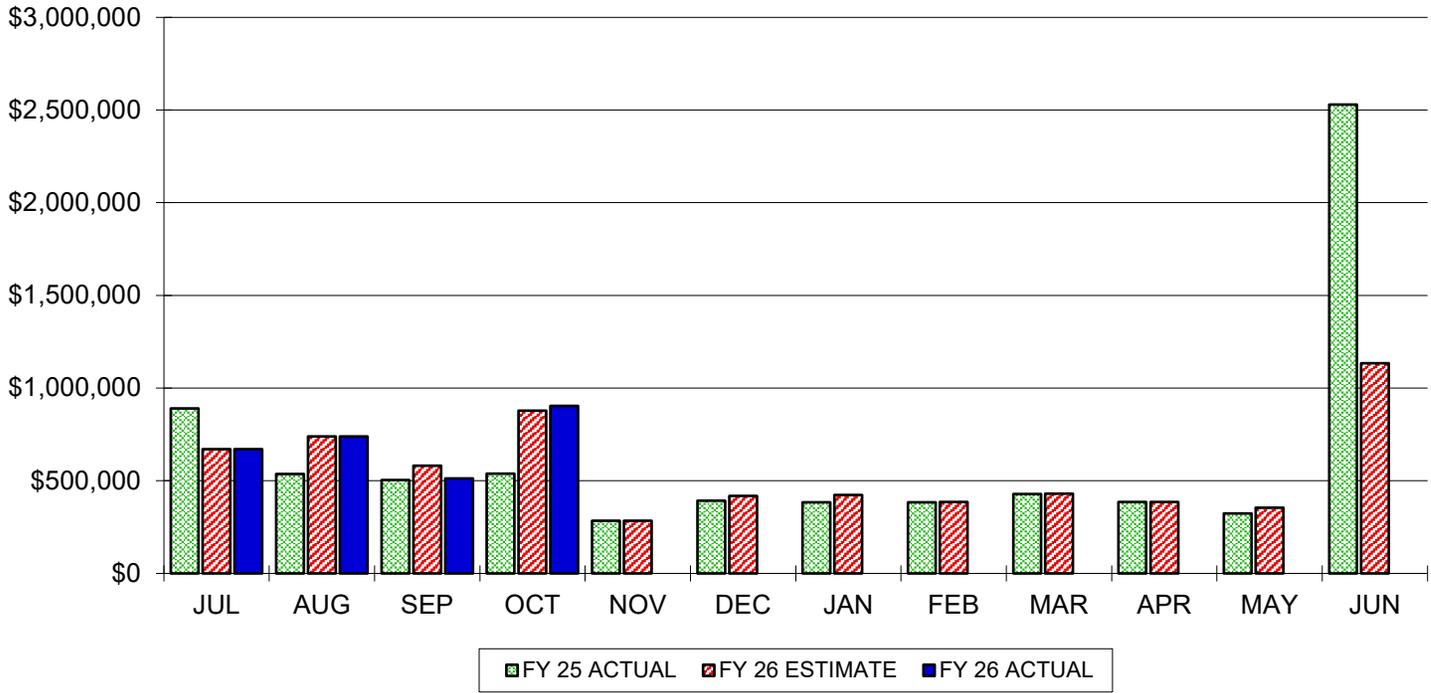
		MONTH		YEAR-TO-DATE
Actual Service Expenditures		\$1,984,450		\$7,349,694
Estimated Service Expenditures		\$2,083,000		\$7,504,479
Variance From Estimate	UNDER	\$98,550	UNDER	\$154,785
Variance From Estimate	UNDER	4.73%	UNDER	2.06%
Actual Prior Year		\$1,961,157		\$7,296,538
Total 2025-26 Estimate				\$24,546,000
Percent Of Total Estimate Spent				29.94%
Percent Of Budget Year Completed		4 months		33.33%

	<u>Estimated YTD</u>	<u>Actual YTD</u>	<u>Difference</u>
Consulting/Legal	\$ 1,194,403	\$ 1,161,554	\$ 32,849
Maintenance & Repairs	1,641,598	1,594,264	47,334
Utilities	1,198,347	1,179,983	18,364
Tuition to Other Entities	1,693,259	1,678,295	14,964
Certified Substitutes	836,550	814,811	21,739
Other Purchased Services	<u>940,322</u>	<u>920,787</u>	<u>19,535</u>
Total	\$ 7,504,479	\$ 7,349,694	\$ 154,785

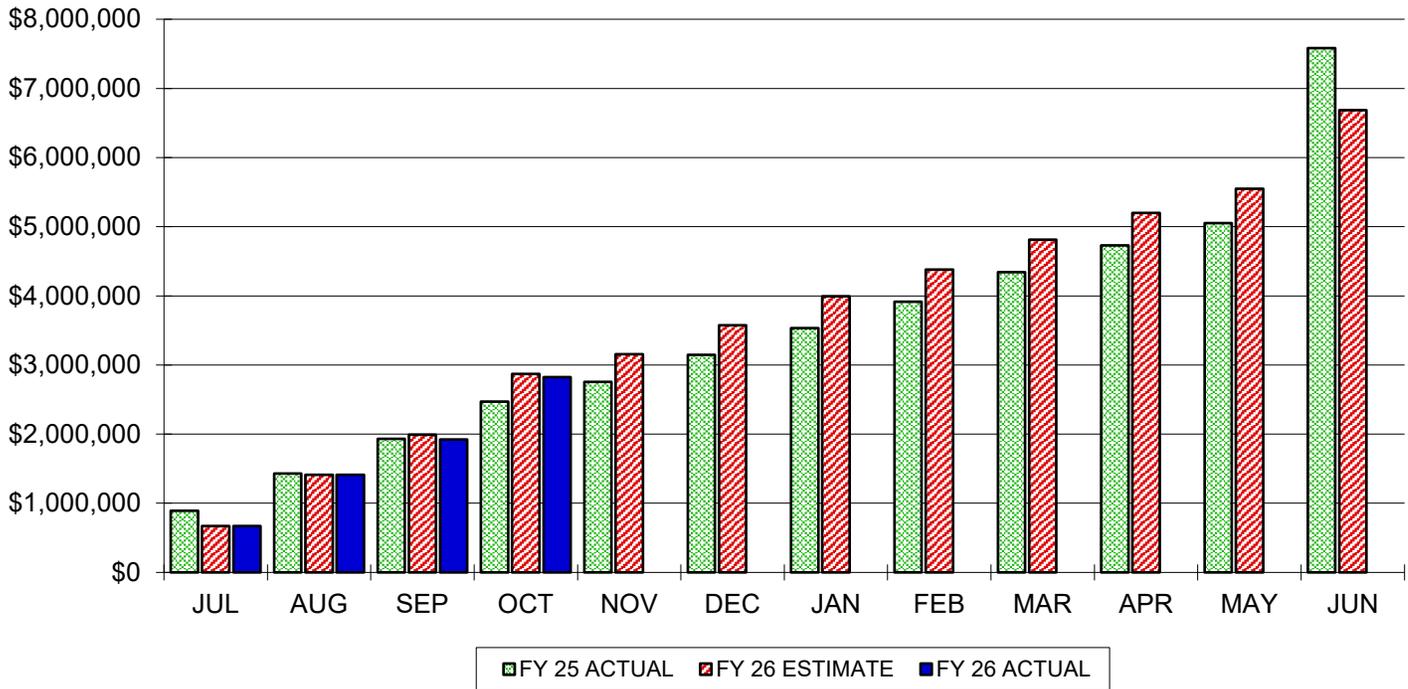
COMMENTS: Purchased Services are in line with updated October forecast estimates.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY MATERIAL EXPENSES



COMPARISON OF MATERIALS EXPENSES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF SUPPLIES & MATERIAL EXPENDITURES

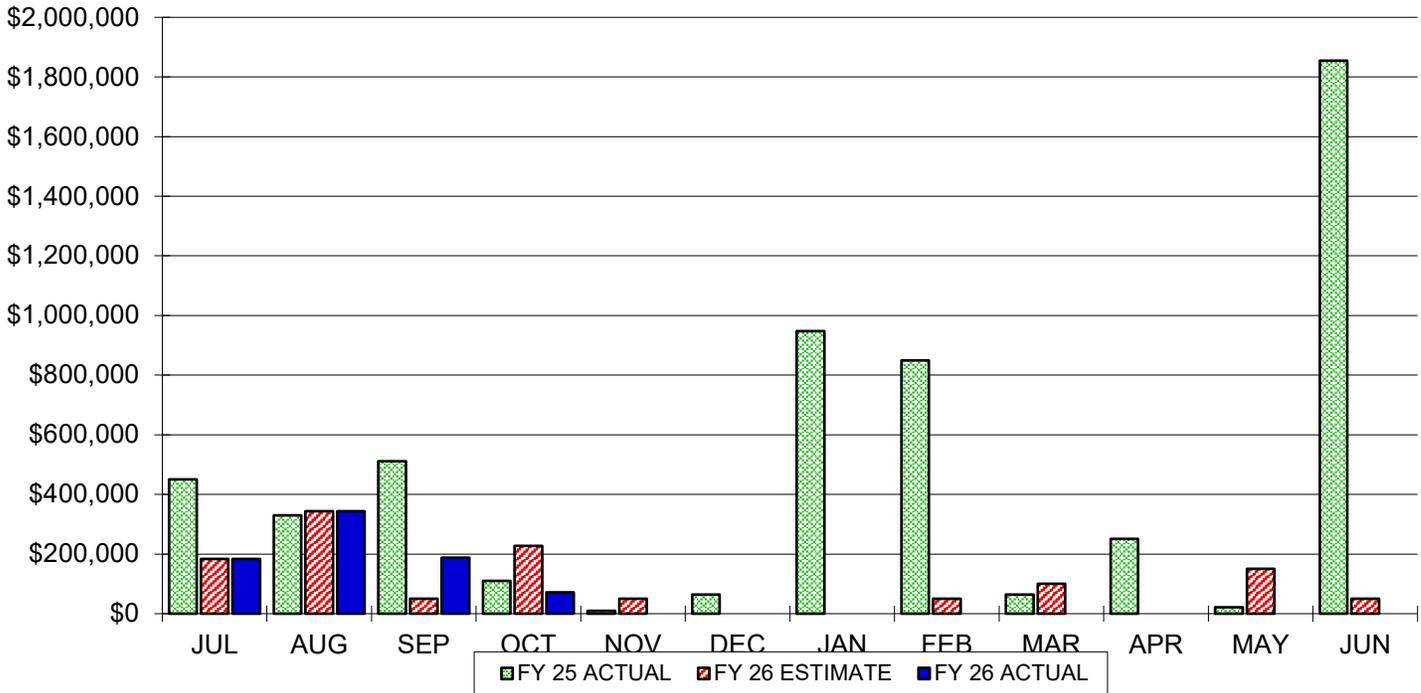
October 31, 2025

		MONTH		YEAR-TO-DATE
Actual Material Expenditures		\$904,151		\$2,826,414
Estimated Material Expenditures		\$878,800		\$2,869,499
Variance From Estimate	OVER	(\$25,351)	UNDER	\$43,085
Variance From Estimate	OVER	-2.88%	UNDER	1.50%
Actual Prior Year		\$538,923		\$2,471,348
Total 2025-26 Estimate				\$6,685,000
Percent Of Total Estimate Spent				42.28%
Percent Of Budget Year Completed			4 months	33.33%

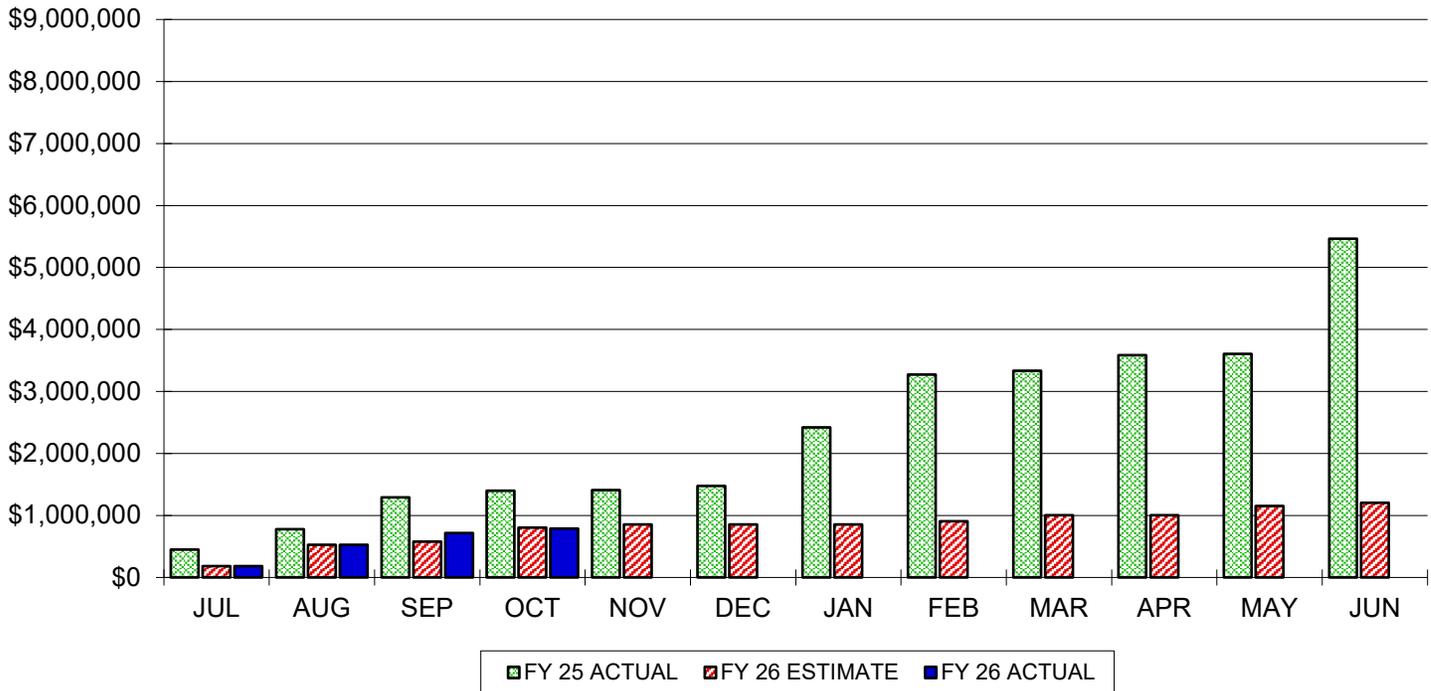
COMMENTS: Supplies and materials expense is on target with updated October forecast estimates.

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

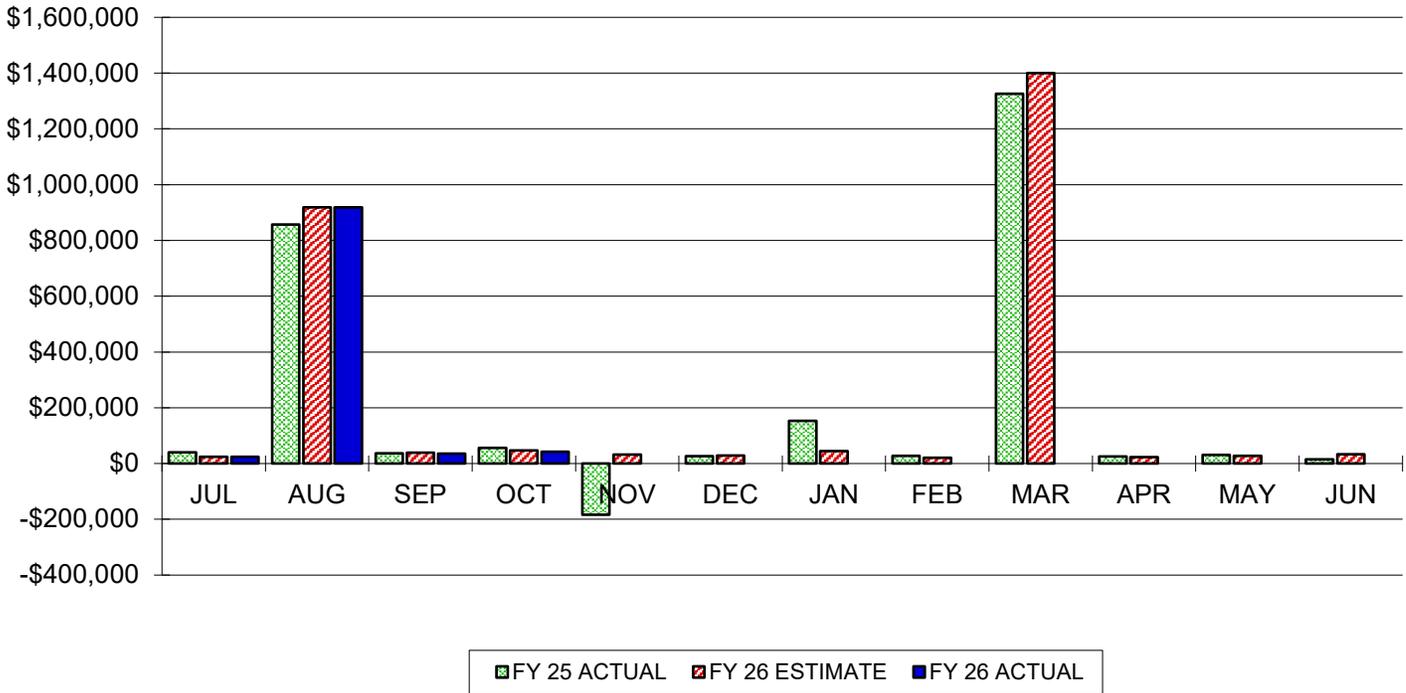
October 31, 2025

		MONTH		YEAR-TO-DATE
Actual Equipment Expenditures		\$71,041		\$785,811
Estimated Equipment Expenditures		\$227,659		\$805,000
Variance From Estimate	UNDER	\$156,618	UNDER	\$19,189
Variance From Estimate	UNDER	68.79%	UNDER	2.38%
Actual Prior Year		\$109,985		\$1,401,324
Total 2025-26 Estimate				\$1,205,000
Percent Of Total Estimate Spent				65.21%
Percent Of Budget Year Completed			4 months	33.33%

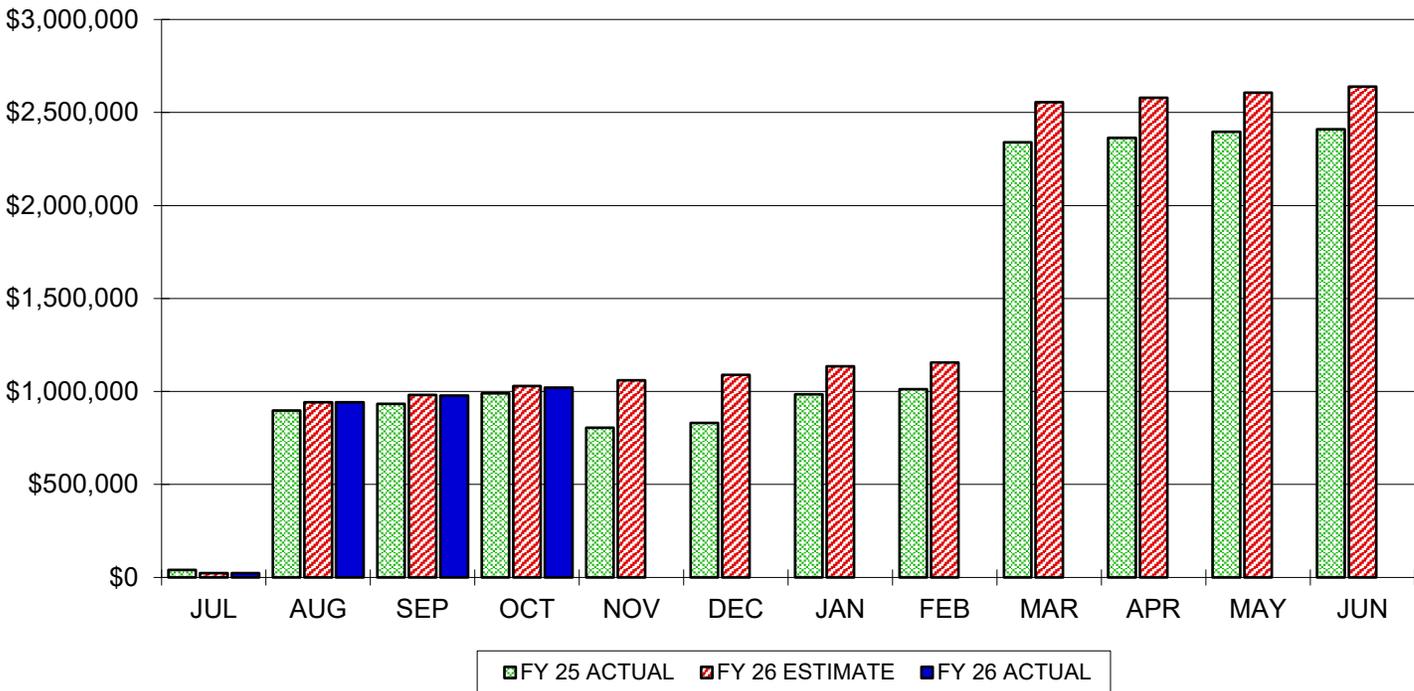
COMMENTS: Capital outlay is over target with updated October forecast estimates.

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

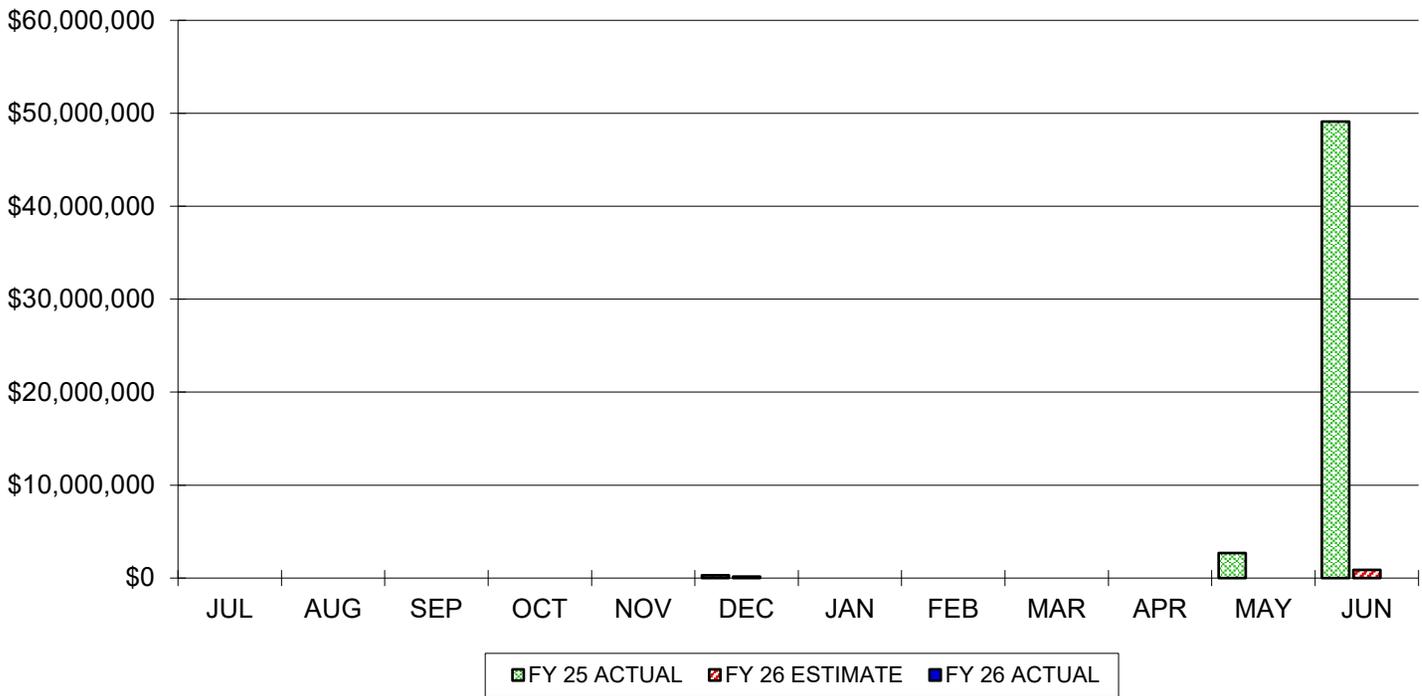
October 31, 2025

		MONTH		YEAR-TO-DATE
Actual Other Expenditures		\$42,204		\$1,020,435
Estimated Other Expenditures		\$47,000		\$1,028,664
Variance From Estimate	UNDER	\$4,796	UNDER	\$8,229
Variance From Estimate	UNDER	10.20%	UNDER	0.80%
Actual Prior Year		\$55,666		\$989,328
Total 2025-26 Estimate				\$2,639,000
Percent Of Total Estimate Spent				38.67%
Percent Of Budget Year Completed			4 months	33.33%

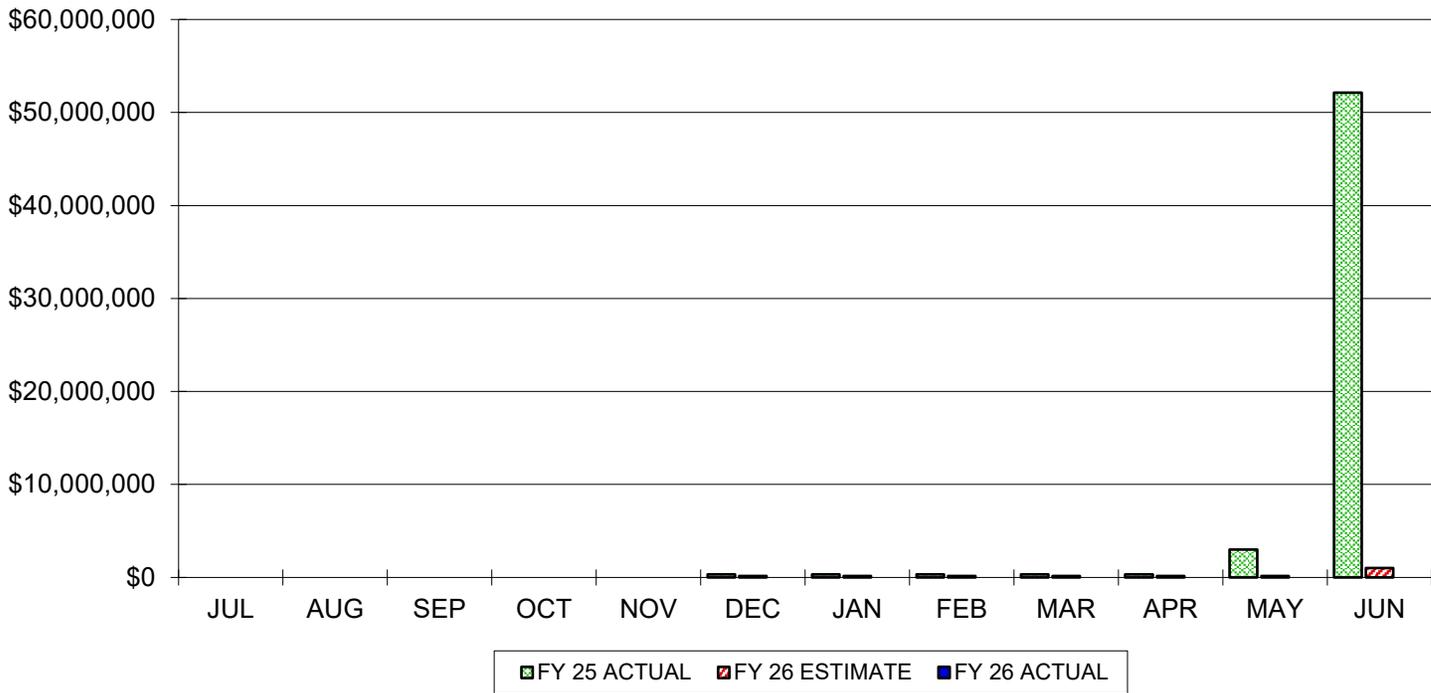
COMMENTS: Other operating expense is on target with updated October forecast estimates.

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

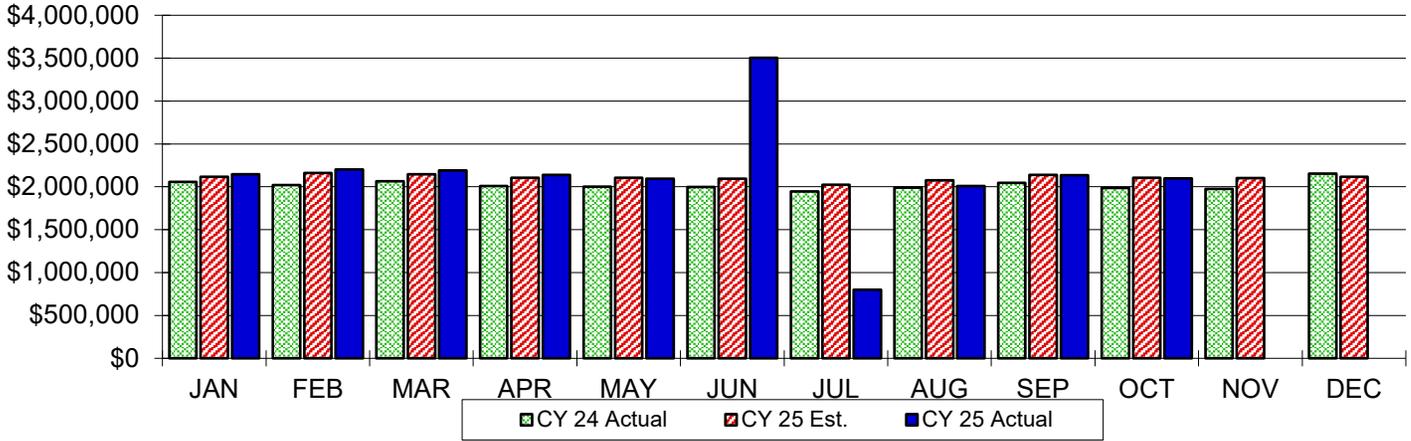
October 31, 2025

	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 2025-26 Estimate		\$1,227,000
Percent Of Total Estimate Spent		0.00%
Percent Of Budget Year Completed	4 months	33.33%

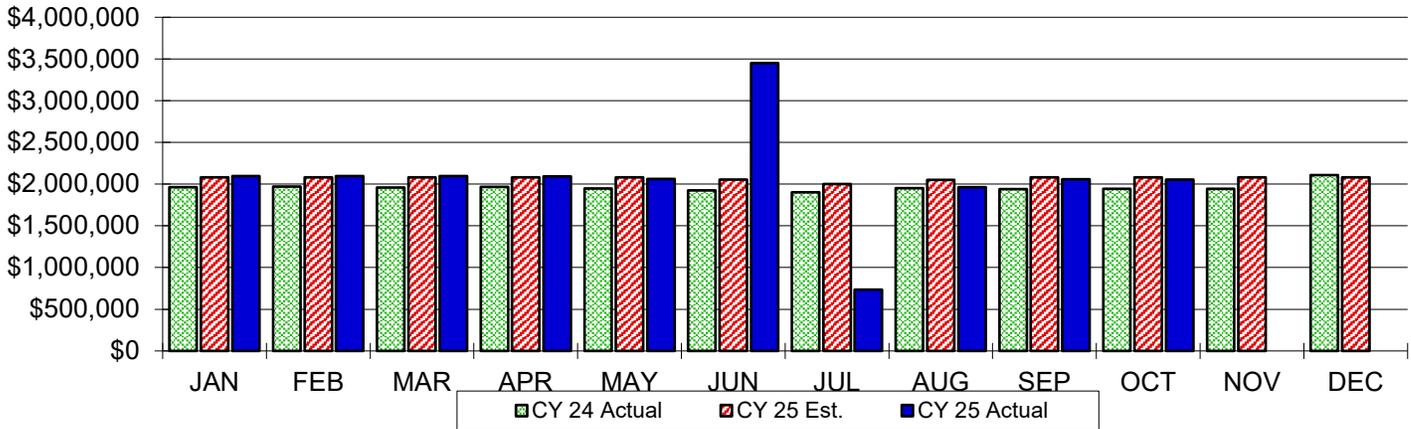
COMMENTS: This category consists of annual transfer of operating funds to the debt service fund for payment on operating debt (energy conservation notes) . We are in line with updated October forecast estimates.

WORTHINGTON CITY SCHOOLS

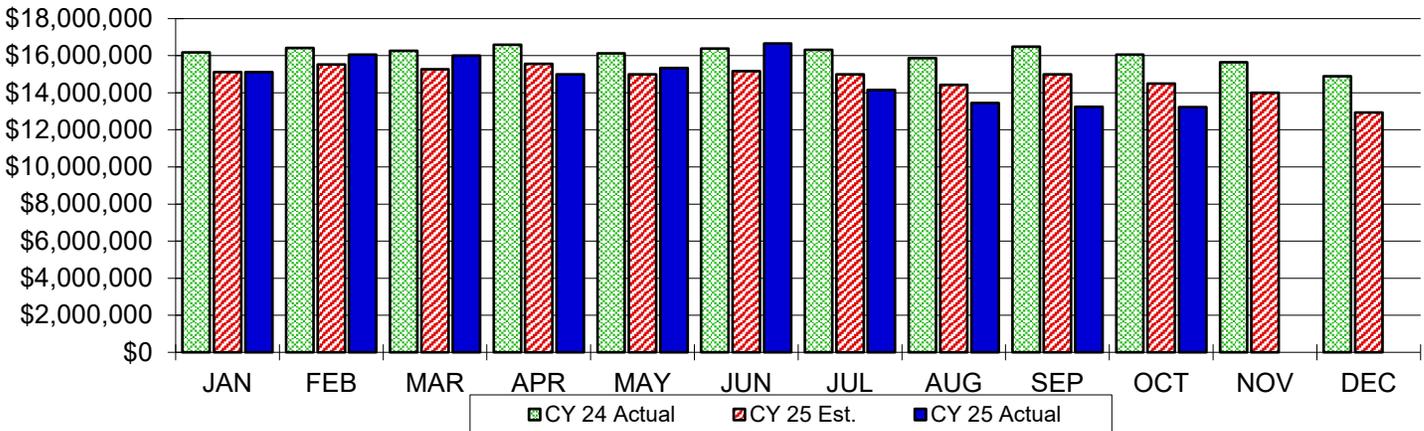
MEDICAL SELF INSURANCE FUND COMPARISON OF MONTHLY REVENUES



COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF CASH BALANCES



WORTHINGTON CITY SCHOOLS

Analysis of Medical Self Insurance Fund

October 31, 2025

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Revenues										
Premiums	2,054,633	2,080,000	(25,367)	-1%	1,942,718	20,705,849	20,665,000	40,849	0%	19,473,310
Interest	41,604	25,000	16,604	66%	44,724	535,121	360,000	175,121	49%	599,277
Other	-	-	-	0%	-	69,980	45,000	24,980	0%	48,817
Total	2,096,237	2,105,000	(8,763)	0%	1,987,442	21,310,950	21,070,000	240,950	1%	20,121,404

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Expenditures										
TPA	58,080	62,000	3,920	6%	59,553	587,946	620,000	32,054	5%	593,371
Stop Loss	280,677	368,000	87,323	24%	308,620	2,812,115	3,680,000	867,885	24%	3,095,536
Claims	1,773,503	2,179,000	405,497	19%	2,036,748	19,496,398	17,116,000	(2,380,398)	-14%	15,865,733
Other	6,962	5,000	(1,962)	-39%	7,060	77,795	57,000	(20,795)	-36%	77,037
Total	2,119,222	2,614,000	494,778	19%	2,411,981	22,974,254	21,473,000	(1,501,254)	-7%	19,631,677

	Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year
Cash Balance	13,228,086	14,488,390	(1,260,304)	-9%	16,055,953

Comments: Total revenues are slightly above estimate due to higher than expected interest rates. Claims were \$0.4 million under for the month but are \$2.4 million over budget for the year. Cash balance is 1.2 million below projections as a result of these factors.

**Worthington CSD
Investment Portfolio
As of 10/31/2025**

<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>	
INTERIM FUNDS												
1	DA Davidson	HNB	FNMA	3135GAZ3	\$ 5,000,000.00	\$ 4,985,000.00	11/17/2020	0.560%	0.620%	11/17/2025	1826	17
2	Wells Fargo	HNB	FFCB	3133EPEH4	\$ 15,000,000.00	\$ 14,900,100.00	3/31/2023	3.875%	4.113%	3/30/2026	1095	150
3	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	151
4	UBS	HNB	FFCB	3133EPHH1	\$ 4,000,000.00	\$ 4,010,628.00	5/11/2023	4.000%	3.904%	4/28/2026	1083	179
5	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	224
6	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	242
7	TD Securities	HNB	FFCB	3133EMQ62	\$ 5,000,000.00	\$ 5,000,000.00	7/13/2021	0.990%	0.990%	7/13/2026	1826	255
8	MultiBank Securities	HNB	AGM	31422X5S7	\$ 7,000,000.00	\$ 6,965,700.00	8/18/2023	4.650%	4.829%	8/7/2026	1085	280
9	STONEX	HNB	FHLB	3130ANYN4	\$ 6,000,000.00	\$ 6,000,000.00	9/30/2021	1.000%	1.000%	9/30/2026	1826	334
10	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	388
11	Huntington	HNB	FFCB	3133EPW76	\$ 5,000,000.00	\$ 4,960,600.00	1/23/2024	3.875%	4.158%	1/19/2027	1092	445
12	STONEX	HNB	FFCB	3133EMSG8	\$ 2,000,000.00	\$ 1,849,900.00	4/5/2022	1.100%	2.743%	3/3/2027	1793	488
13	Huntington	HNB	FFCB	3133EP4U6	\$ 5,000,000.00	\$ 4,994,600.00	3/14/2024	4.375%	4.414%	3/8/2027	1089	493
14	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	514
15	Santander Capital Markets LLC	HNB	FHLB	3130B0TY5	\$ 5,000,000.00	\$ 4,989,800.00	4/12/2024	4.750%	4.824%	4/9/2027	1092	525
16	Loop Capital	HNB	FFCB	3133EPJP1	\$ 4,000,000.00	\$ 3,979,160.00	5/12/2023	3.625%	3.767%	5/12/2027	1461	558
17	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	626
18	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	669
19	RBC Capital Markets	HNB	FHLB	3130ATU54	\$ 5,000,000.00	\$ 5,007,000.00	2/22/2023	4.250%	4.215%	12/10/2027	1752	770
20	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	851
21	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	866
22	Huntington	HNB	FFCB	3133EP5S0	\$ 5,000,000.00	\$ 4,983,300.00	3/20/2024	4.250%	4.342%	3/20/2028	1461	871
23	Raymond James	HNB	FFCB	3133ERAX9	\$ 5,000,000.00	\$ 4,957,800.00	4/12/2024	4.500%	4.734%	4/12/2028	1461	894
24	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	912
25	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	943
26	Stonex	HNB	FHLB	3130AWMN7	\$ 7,000,000.00	\$ 6,953,520.00	8/18/2023	4.375%	4.530%	6/9/2028	1757	952
27	Loop Capital	HNB	FFCB	3133EPUN3	\$ 5,000,000.00	\$ 4,997,341.00	8/28/2023	4.500%	4.512%	8/28/2028	1827	1032
28	STONEX	HNB	FFCB	3133EPA47	\$ 5,000,000.00	\$ 4,985,750.00	11/1/2023	4.875%	4.940%	11/1/2028	1827	1097
29	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	1141
30	Huntington	HNB	FFCB	3133EP5U5	\$ 8,000,000.00	\$ 7,965,168.00	3/20/2024	4.125%	4.223%	3/20/2029	1826	1236
31	BNY Mellon	HNB	FFCB	3133ERAK7	\$ 5,000,000.00	\$ 4,941,100.00	4/12/2024	4.375%	4.642%	4/10/2029	1824	1257
32	Morgan Stanley	HNB	US Treasury Note	91282CLC3	\$ 5,000,000.00	\$ 5,007,031.25	7/18/2025	4.000%	3.962%	7/31/2029	1474	1369
33	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	1370
34	RBC Capital Markets	HNB	FFCB	3133ERS7	\$ 6,000,000.00	\$ 6,005,982.00	9/18/2024	3.500%	3.478%	9/10/2029	1818	1410
35	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	1461
36	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	1524
37	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	1540
ACTIVE FUNDS												
	Huntington		General Checking		\$ 5,616,865.21	\$ 5,616,865.21	10/31/2025	1.534%	1.534%	11/1/2025	1	1
	Huntington		Payroll Checking		\$ 865,113.99	\$ 865,113.99	10/31/2025	1.552%	1.552%	11/1/2025	1	1
	Huntington		Escrow Checking		\$ 168,894.22	\$ 168,894.22	10/31/2025	1.747%	1.747%	11/1/2025	1	1
	FC Bank/CNB		Money Market		\$ 5,048,213.50	\$ 5,048,213.50	10/31/2025	4.150%	4.150%	11/1/2025	1	1
	Huntington		ICS		\$ 3,439,128.36	\$ 3,439,128.36	10/31/2025	3.500%	3.500%	11/1/2025	1	1
	STAR Ohio		Money Market		\$ 90,398,667.78	\$ 90,398,667.78	10/31/2025	4.300%	4.220%	11/1/2025	1	1
					\$ 315,536,883.06	\$ 313,998,749.26			3.956%	Weighted Avg Yield		
									739	Weighted Avg Maturity		

**Worthington City School District
2022 Bond Issue Status
10/31/2025**

	<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>
<u>Thomas Worthington High School</u>						
Hard Costs	\$ 112,500,000	\$ 117,667,541	\$ 117,667,541	\$ -	\$ 89,937,188	\$ 27,730,353
Architect Fees	7,904,000	8,056,804	8,056,804	-	7,553,789	503,015
Soft Costs	1,971,000	3,771,021	3,771,021	-	3,494,011	277,010
Contingency*	<u>5,625,000</u>	-	-	-	-	-
Total	128,000,000	129,495,366	129,495,366	-	100,984,988	28,510,378
<u>Worthington Kilbourne High School</u>						
Hard Costs	66,100,000	64,451,229	64,281,861	169,368	46,774,375	17,676,854
Architect Fees	5,541,000	5,772,514	5,772,514	-	5,418,344	354,170
Soft Costs	1,054,000	1,046,153	1,046,153	-	855,077	191,076
Contingency*	<u>3,305,000</u>	<u>472,830</u>	-	<u>472,830</u>	-	<u>472,830</u>
Total	76,000,000	71,742,726	71,100,528	642,198	53,047,796	18,694,930
<u>Natatorium</u>						
Hard Costs	10,700,000	13,914,943	13,914,943	-	11,747,578	2,167,365
Architect Fees	1,322,000	1,398,838	1,398,838	-	1,277,269	121,569
Soft Costs	443,000	344,619	260,261	84,358	165,001	179,618
Contingency*	<u>535,000</u>	<u>103,508</u>	-	<u>103,508</u>	-	<u>103,508</u>
Total	13,000,000	15,761,908	15,574,042	187,866	13,189,848	2,572,060
<u>Subtotal for Building Construction</u>						
Hard Costs	189,300,000	196,033,713	195,864,345	169,368	148,459,141	47,574,572
Architect Fees	14,767,000	15,228,156	15,228,156	-	14,249,402	978,754
Soft Costs	3,468,000	5,161,793	5,077,435	84,358	4,514,089	647,704
Contingency*	<u>9,465,000</u>	<u>576,338</u>	-	<u>576,338</u>	-	<u>576,338</u>
Total	217,000,000	217,000,000	216,169,936	830,064	167,222,632	49,777,368
Additional Contingency/Maintenance	10,000,000	10,000,000	-	10,000,000	-	10,000,000
Other Deferred Maintenance Projects	<u>7,000,000</u>	<u>7,000,000</u>	<u>2,875,178</u>	<u>4,124,822</u>	<u>2,119,735</u>	4,880,265
Total	\$ 234,000,000	\$ 234,000,000	\$ 219,045,114	\$ 14,954,886	\$ 169,342,367	64,657,633
2018 TWHS Planning Funds Used**						457,035
Interest Earned						16,782,012
Interest Transferred to Capital Improvement Fund						<u>(14,987,947)</u>
Total Current Cash Position						\$ 66,908,733

* 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.