

Worthington City Schools

Monthly Board of Education Financial Report
For the Month Ending
November 30, 2025



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

Prepared by TJ Cusick, Treasurer/CFO

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Executive Summary	i
<u>General Operating Fund</u>	
Pie Chart of Estimated Revenue and Expenditures	1
Comparison of Fiscal Year To Date Estimated Revenue and Expenditures with Fiscal Year to Date Actuals	2
Comparison of Cash Balances	3 & 4
<u>Revenues:</u>	
Comparison of Monthly and Total Receipts	5 & 6
Comparison of Monthly and Total General Property Taxes (Real Estate)	7 & 8
Comparison of Monthly and Total Tangible Property Taxes (Utility)	9 & 10
Comparison of Monthly and Total Unrestricted Grants In Aid	11 & 12
Comparison of Monthly and Total Restricted Grants in Aid	13 & 14
Comparison of Monthly and Total Property Tax Allocation	15 & 16
Comparison of Monthly and Total Other Operating Revenue	17 & 18
Comparison of Monthly and Total Other Non-Operating Revenue	19 & 20
<u>Expenditures:</u>	
Comparison of Monthly and Total All Expenditures	21 & 22
Comparison of Monthly and Total Personal Service Expenditures	23 & 24
Comparison of Monthly and Total Employees' Retirement/Insurance Expenditures	25 & 26
Comparison of Monthly and Total Purchased Service Expenditures	27 & 28
Comparison of Monthly and Total Supplies & Materials Expenditures	29 & 30
Comparison of Monthly and Total Capital Outlay Expenditures	31 & 32
Comparison of Monthly and Total Other Operating Expenditures	33 & 34
Comparison of Monthly and Total Other Financing Uses	35 & 36
Medical Self-Insurance Fund	37 & 38
Investments - All Funds	39
2022 Bond Issue Update	40

**Worthington City School District
Monthly Financial Report Summary
November 30, 2025**

General Fund

Total receipts and total expenditures are in line forecast estimates and cash balance is \$0.9 million above projection at month in. The miscellaneous expense category is below estimate due to a refund of \$223,609 by the county auditor of property tax collection fees at month end.

Self Insurance Fund

Total revenues are slightly above estimate due to higher than expected interest rates. Claims were \$0.2 million over for the month and are \$2.5 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	\$169.6	\$49.6	\$14.8

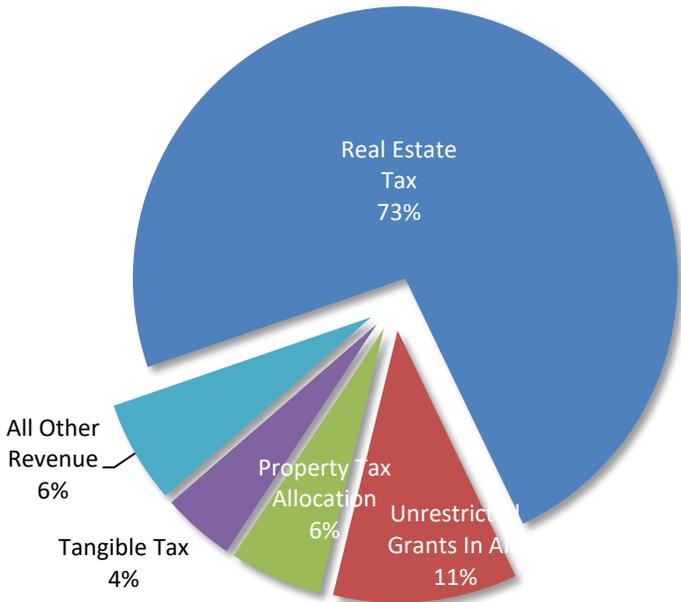
Construction continues on budget, but available contingency is decreasing as the project progresses (which is normal). \$0.6 million of the initial \$9.5 million contingency remains across all three projects. See page 40 for a more detailed analysis of the 2022 bond funds.

Investments

Overnight rates decreased slightly from 4.30 percent at the end of October to 4.23 percent at the end of November with Star Ohio. At this time last year rates were at 4.89 percent as of November 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

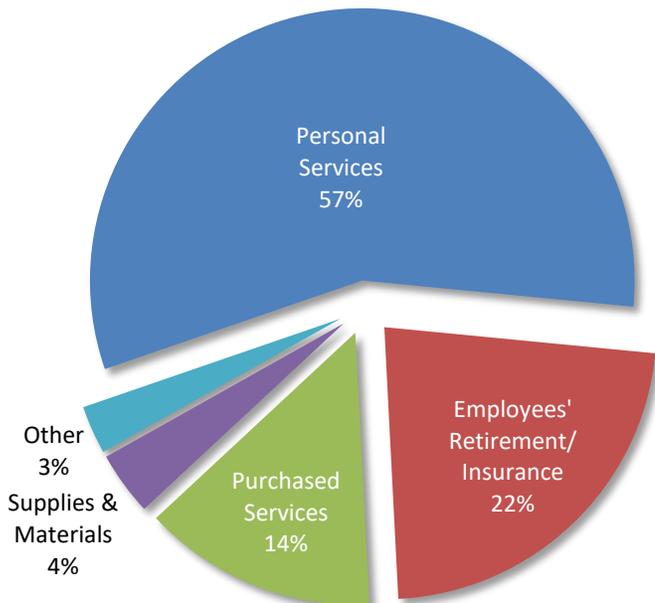
Tangible Tax: paid by public utilities

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

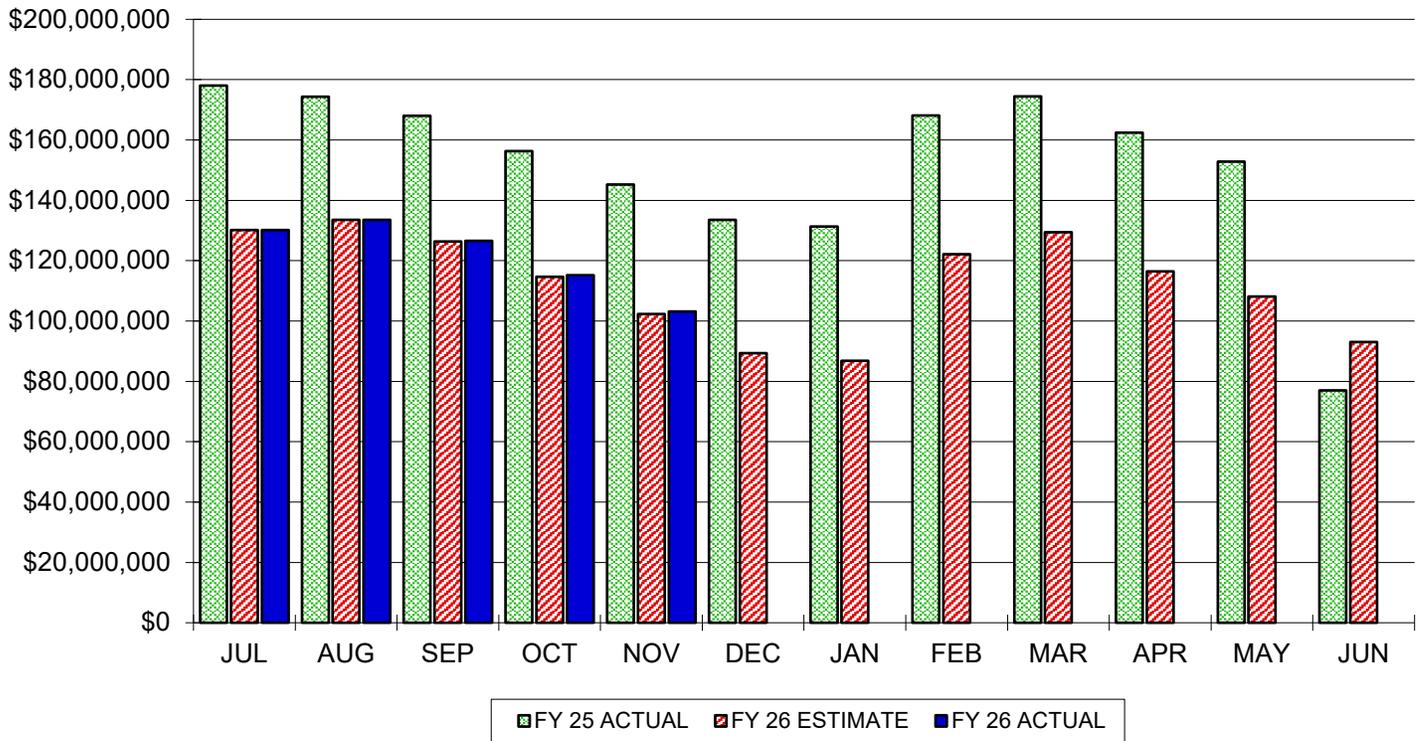
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COMPARISON OF FISCAL YEAR 2026 YEAR-TO-DATE ESTIMATED REVENUES AND EXPENDITURES WITH FISCAL YEAR 2026 YEAR-TO-DATE ACTUALS GENERAL FUND ONLY

<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	\$9,354,382	\$9,502,393	148,011	2%
Restricted Grants in Aid	\$638,991	\$646,130	7,139	1%
Property Tax Allocation	\$5,276,000	\$5,276,006	6	0%
All Other Operating Revenues	\$5,111,067	\$5,189,080	78,013	2%
Non-Operating Revenues	\$1,030,725	1,030,923	198	0%
TOTAL RECEIPTS	<u>\$90,271,874</u>	<u>\$90,505,241</u>	<u>\$233,367</u>	0%
RECEIPTS AND BALANCE	<u>\$167,298,262</u>	<u>\$167,531,629</u>	<u>\$233,367</u>	0%
EXPENDITURES				
Personal Services	36,457,363	36,200,920	\$256,443	1%
Employees' Retirement/Insurance	14,146,314	14,129,391	16,923	0%
Purchased Services	9,378,479	9,366,094	12,385	0%
Supplies & Materials	3,104,499	3,046,359	58,140	2%
Capital Outlay	820,000	802,815	17,185	2%
Other Operating Expenditures	1,060,664	831,392	229,272	22%
Other Financing Uses (Non-Operating)	<u>0</u>	<u>0</u>	<u>0</u>	0%
Total Expenditures	<u>\$64,967,319</u>	<u>\$64,376,971</u>	<u>\$590,348</u>	1%
ENDING CASH BALANCE	<u>\$102,330,943</u>	<u>\$103,154,658</u>	<u>\$823,715</u>	1%
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>\$65,823,961</u></u>	<u><u>\$66,647,676</u></u>	<u><u>\$823,715</u></u>	

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY ENDING CASH BALANCES



WORTHINGTON CITY SCHOOLS

COMPARISON OF CASH BALANCES

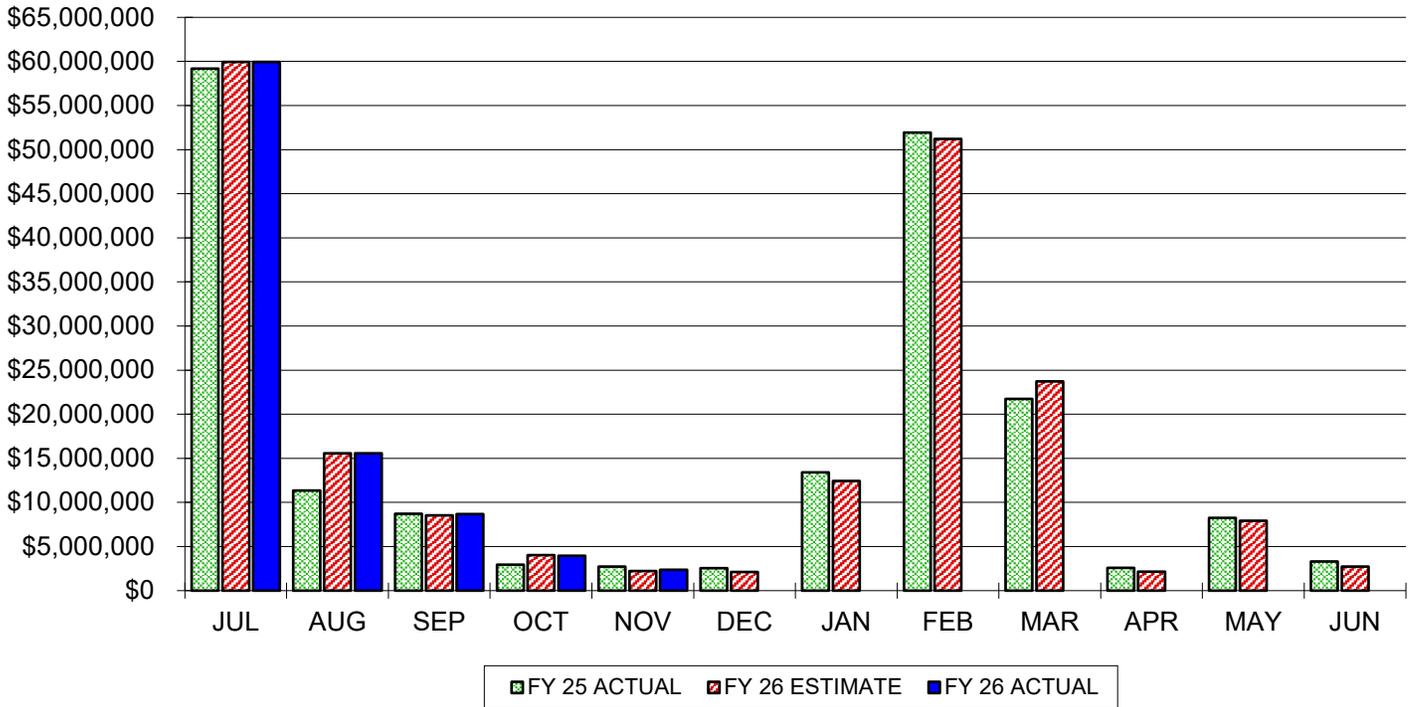
November 30, 2025

Actual Cash Balance		\$103,154,658
Estimated Cash Balance		\$102,330,943
Variance From Estimate	OVER	\$823,715
Percent Variance From Estimate	OVER	0.80%
Previous Year Cash Balance		\$145,208,630

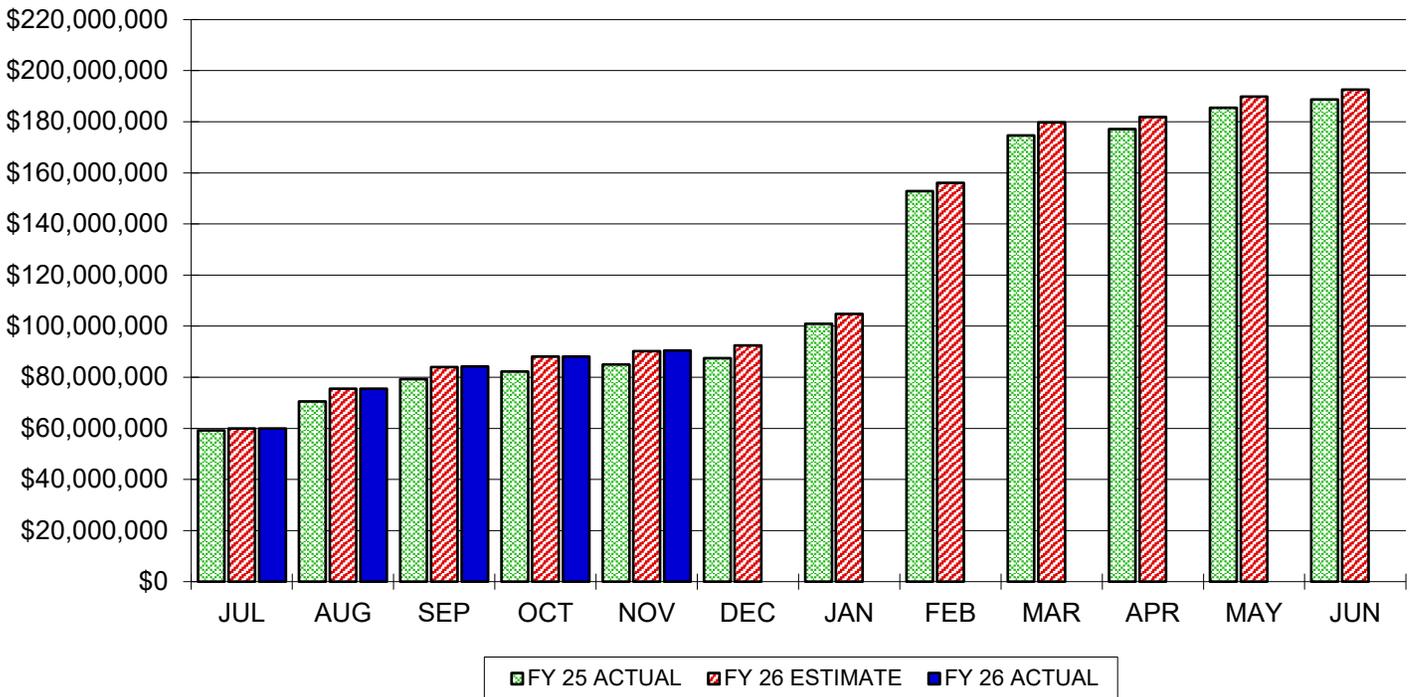
COMMENTS: Cash balance is in line with forecast estimates

WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL MONTHLY RECEIPTS



COMPARISON OF TOTAL REVENUE YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL RECEIPTS

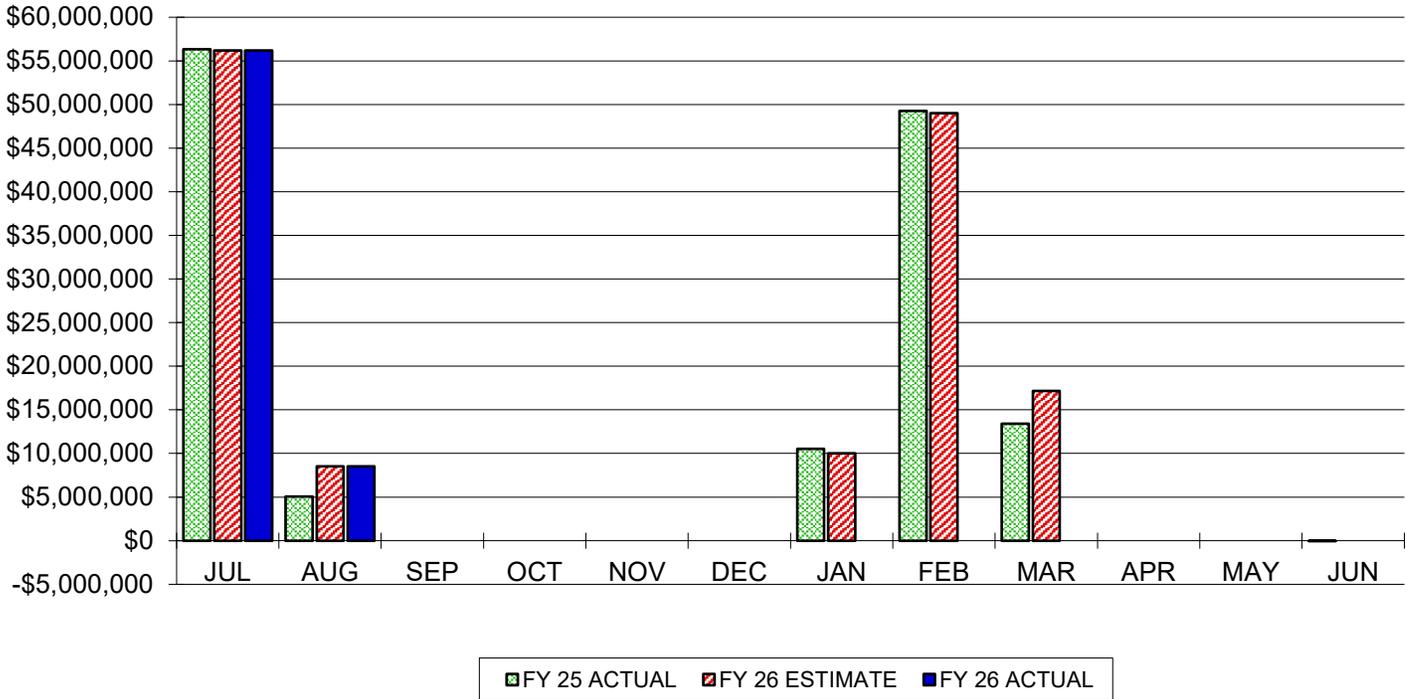
November 30, 2025

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Receipts		\$2,370,495		\$90,505,241
Estimated Receipts		\$2,207,000		\$90,271,874
Variance From Estimate	OVER	\$163,495	OVER	\$233,367
Variance From Estimate	OVER	7.41%	OVER	0.26%
Actual Prior Year		\$2,743,071		\$84,946,664
Total 2025-26 Estimate				\$192,579,000
Percent Of Total Estimate Received				47.00%
Percent Of Budget Year Completed			5 Months	41.67%

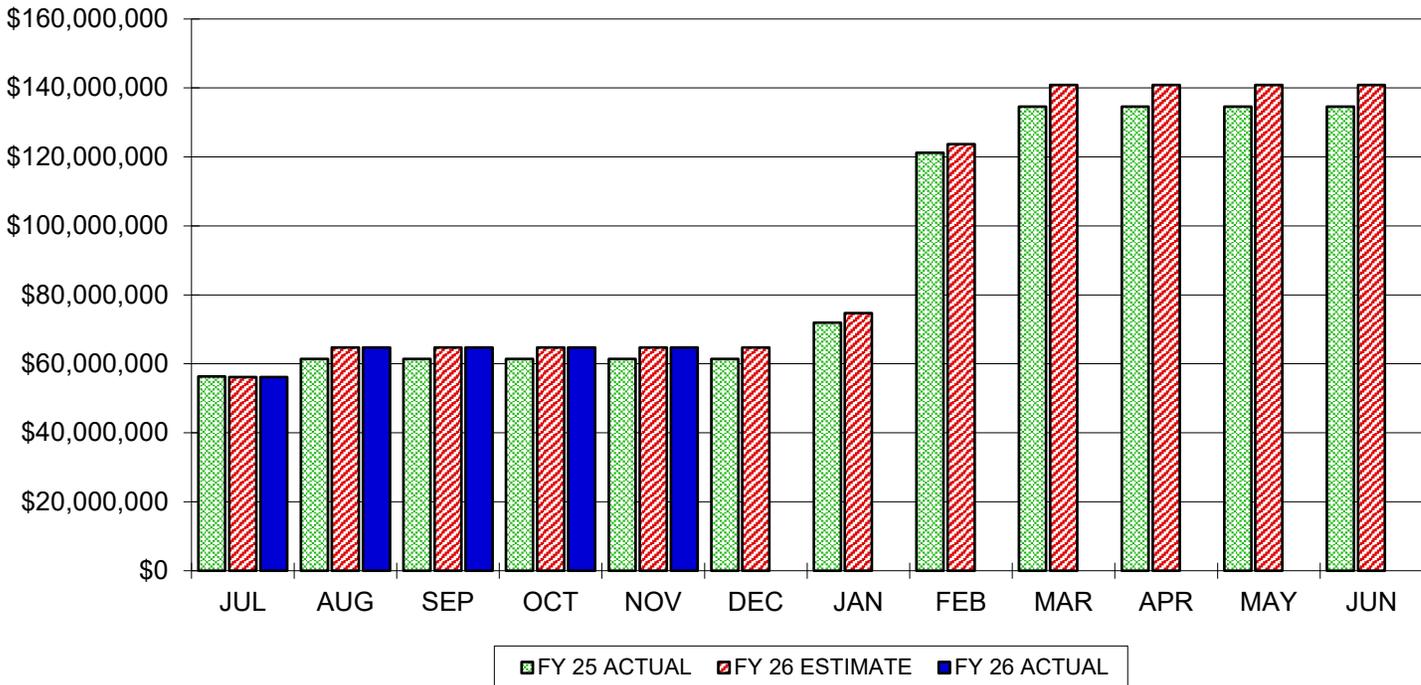
COMMENTS: Total receipts are in line with forecast estimates

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)

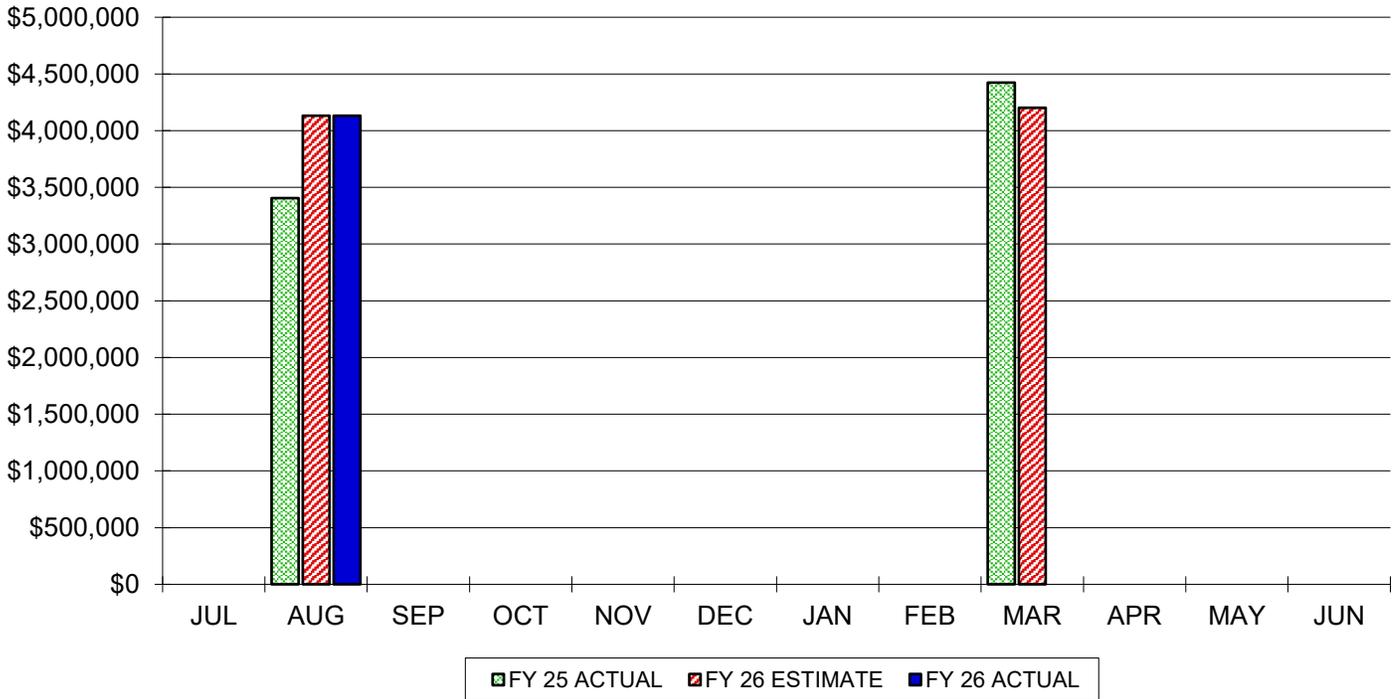
November 30, 2025

	MONTH	YEAR-TO-DATE
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	5 months	41.67%

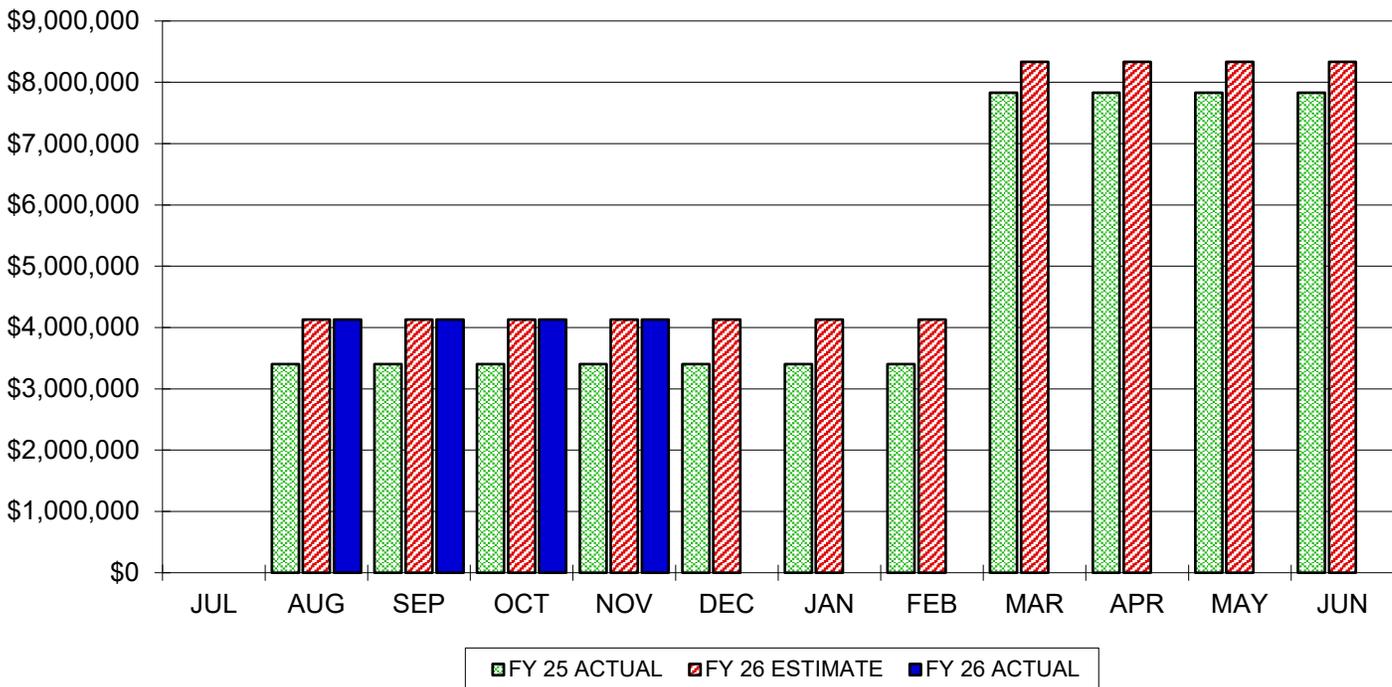
COMMENTS: General Property Taxes are on target with forecast estimates

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)

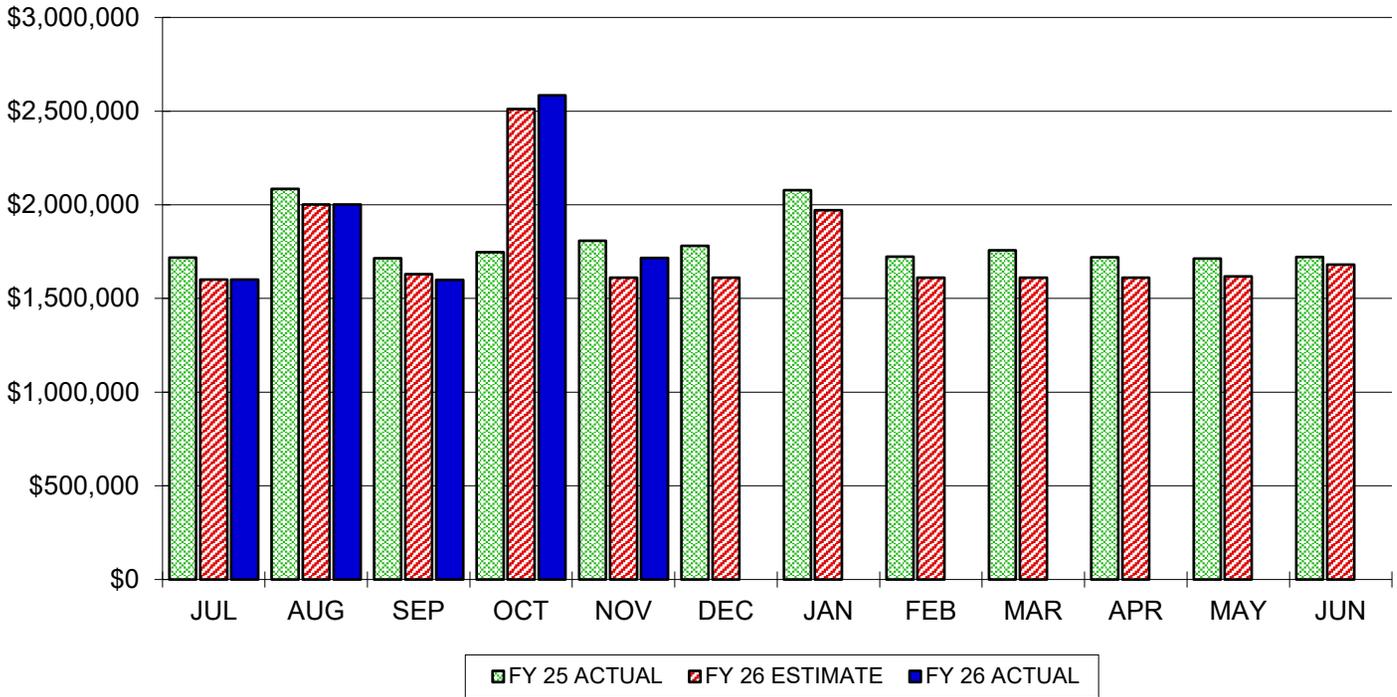
November 30, 2025

	<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	5 months	41.67%

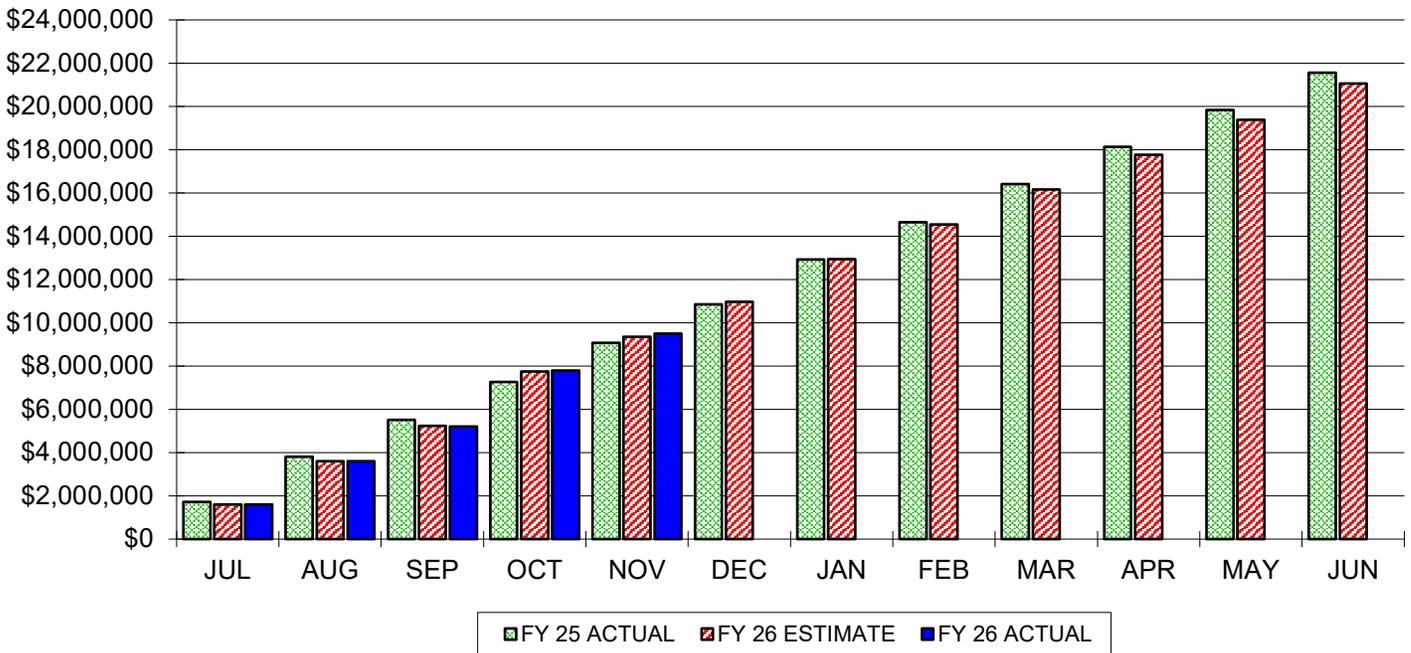
COMMENTS: Utility property tax receipts are in line with projections

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY UNRESTRICTED GRANTS IN AID



COMPARISON OF UNRESTRICTED GRANTS IN AID YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF UNRESTRICTED GRANTS IN AID

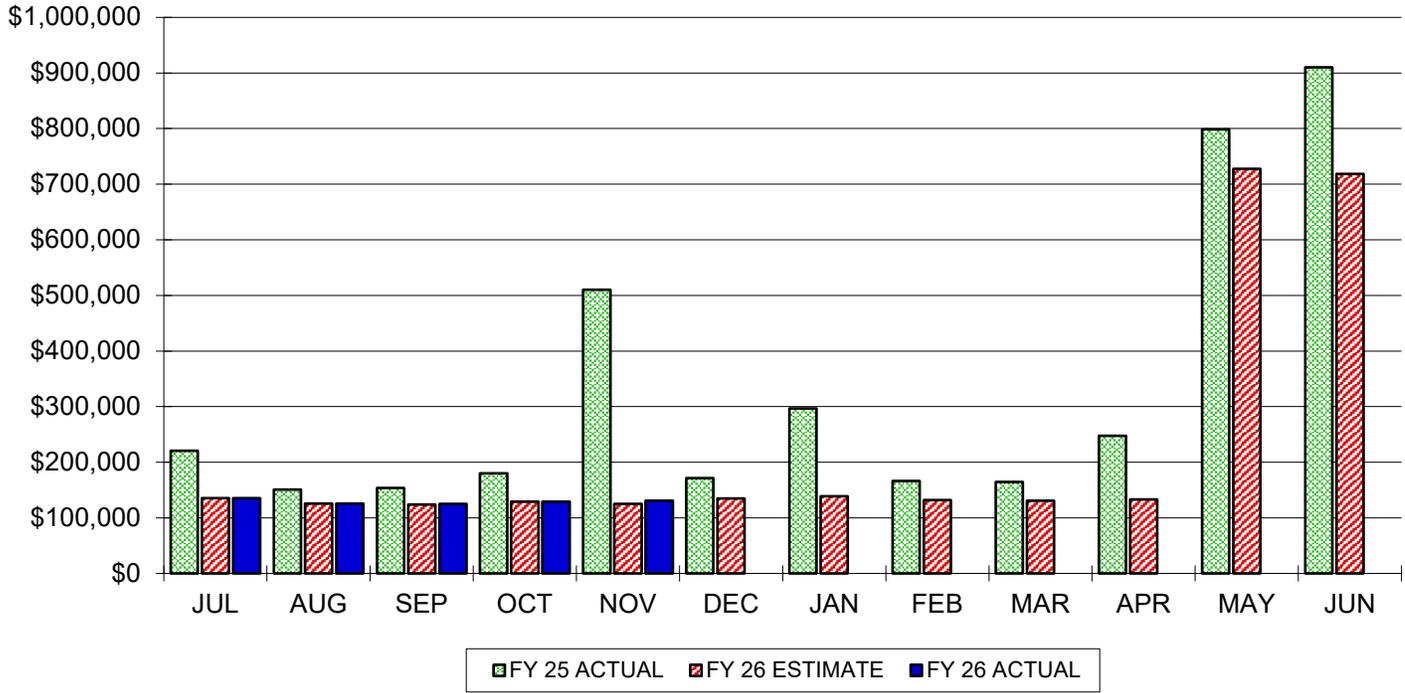
November 30, 2025

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$1,716,700		\$9,502,393
Estimated State Receipts		\$1,611,000		\$9,354,382
Variance From Estimate	OVER	\$105,700	OVER	\$148,011
Variance From Estimate	OVER	6.56%	OVER	1.58%
Actual Prior Year		\$1,807,235		\$9,071,828
Total 2025-26 Estimate				\$21,066,000
Percent Of Total Estimate Received				45.11%
Percent Of Budget Year Completed			5 months	41.67%

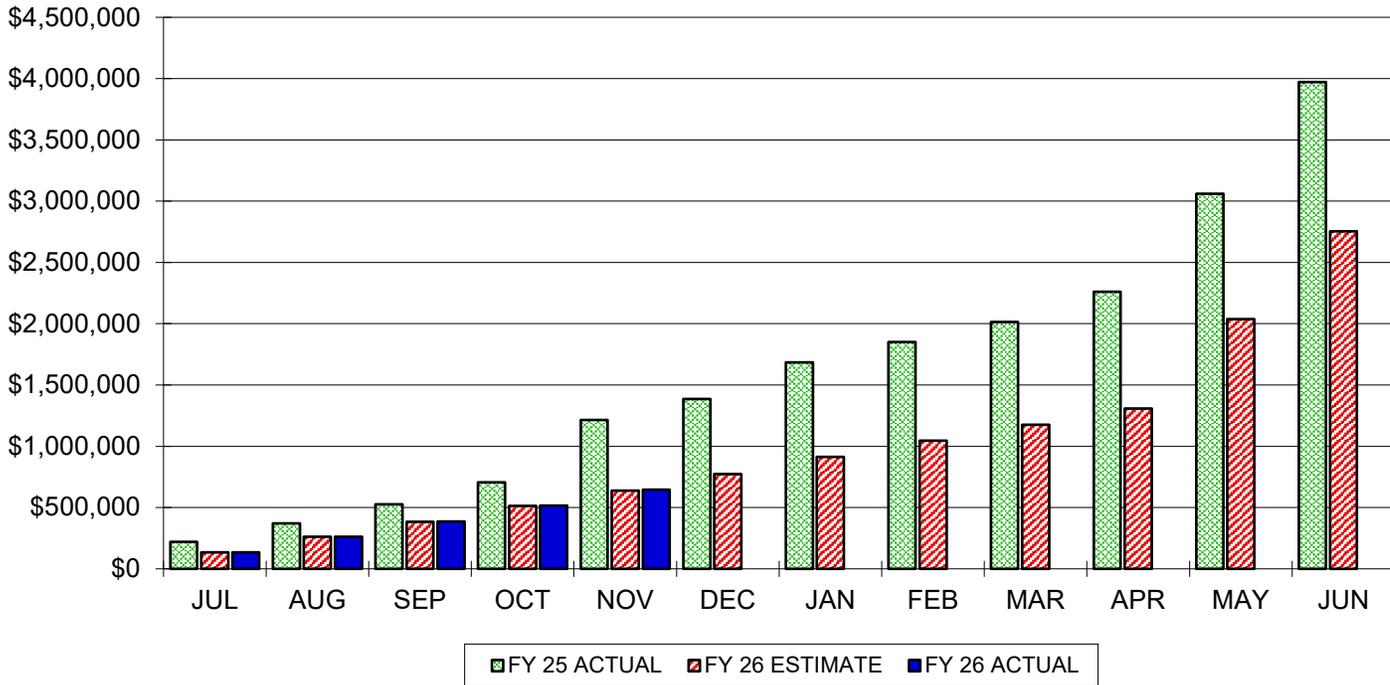
COMMENTS: Unrestricted state revenue is on target with forecast estimates

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

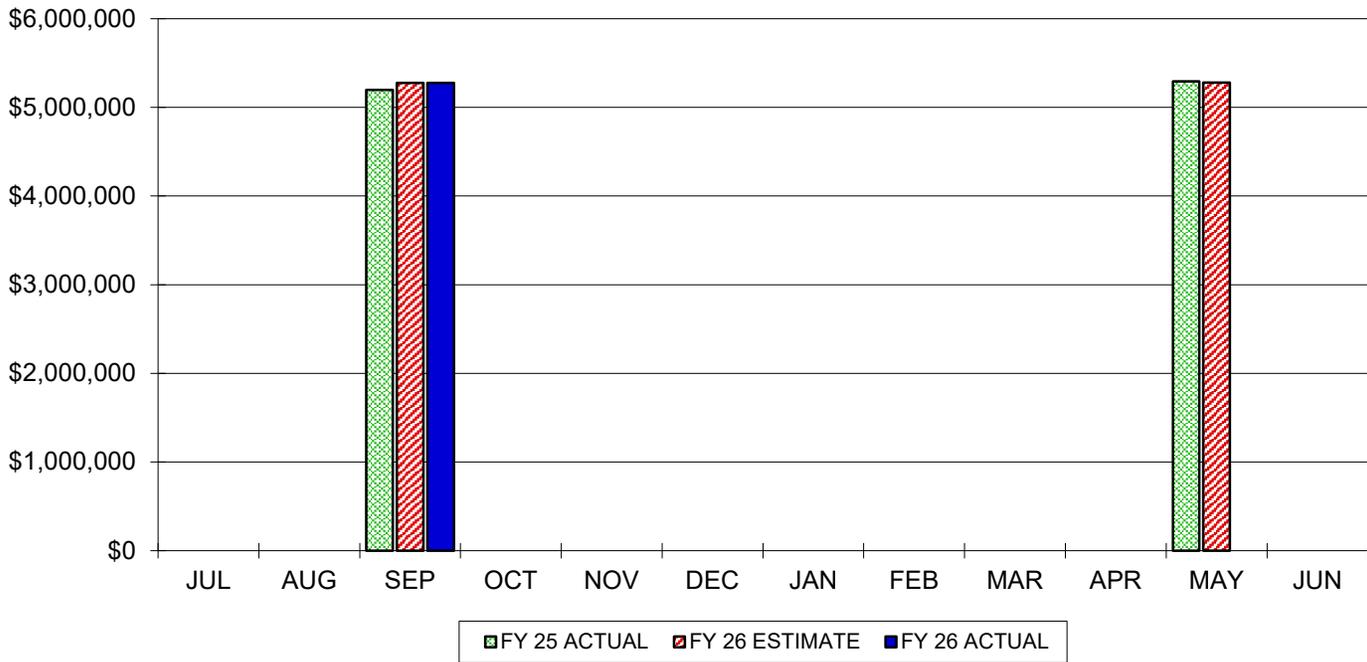
November 30, 2025

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$130,719		\$646,130
Estimated State Receipts		\$125,000		\$638,991
Variance From Estimate	OVER	\$5,719	OVER	\$7,139
Variance From Estimate	OVER	4.58%	OVER	1.12%
Actual Prior Year		\$509,973		\$1,215,675
Total 2025-26 Estimate				\$2,755,000
Percent Of Total Estimate Received				23.45%
Percent Of Budget Year Completed		5 months		41.67%

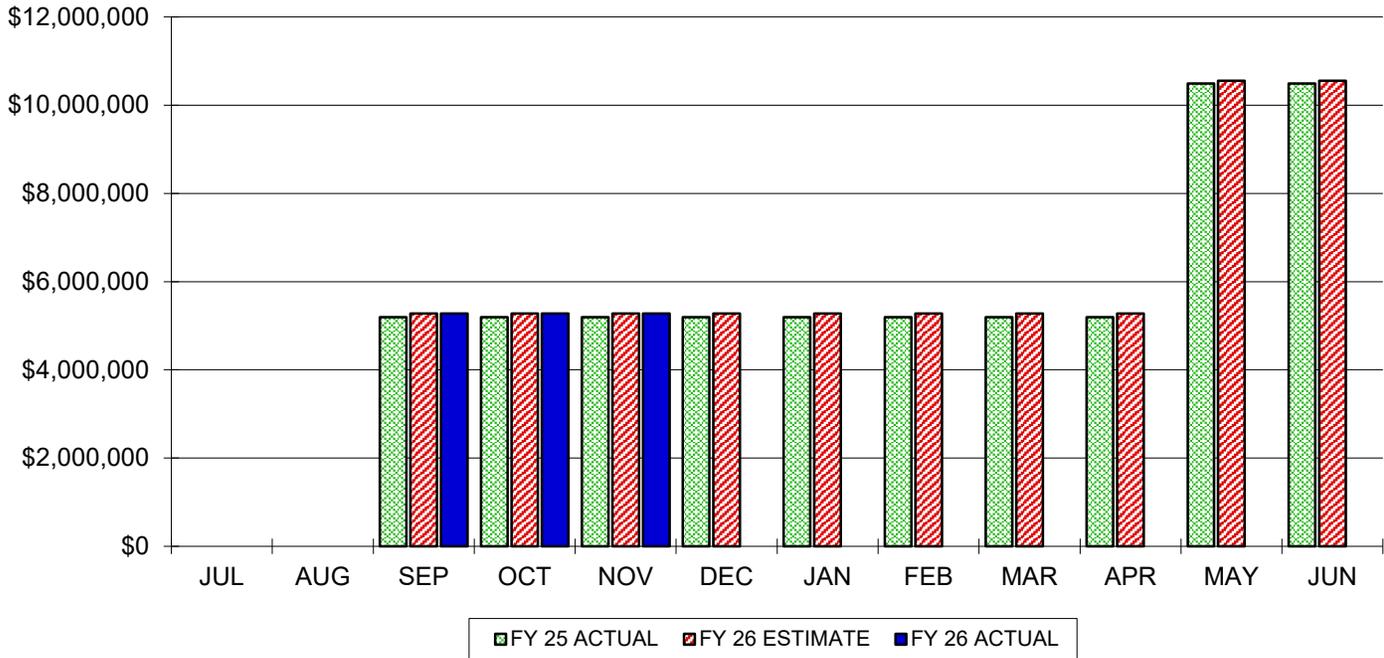
COMMENTS: Unrestricted state revenue is in line with updated projections.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY PROPERTY TAX ALLOCATION



COMPARISON OF PROPERTY TAX ALLOCATION YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF PROPERTY TAX ALLOCATION

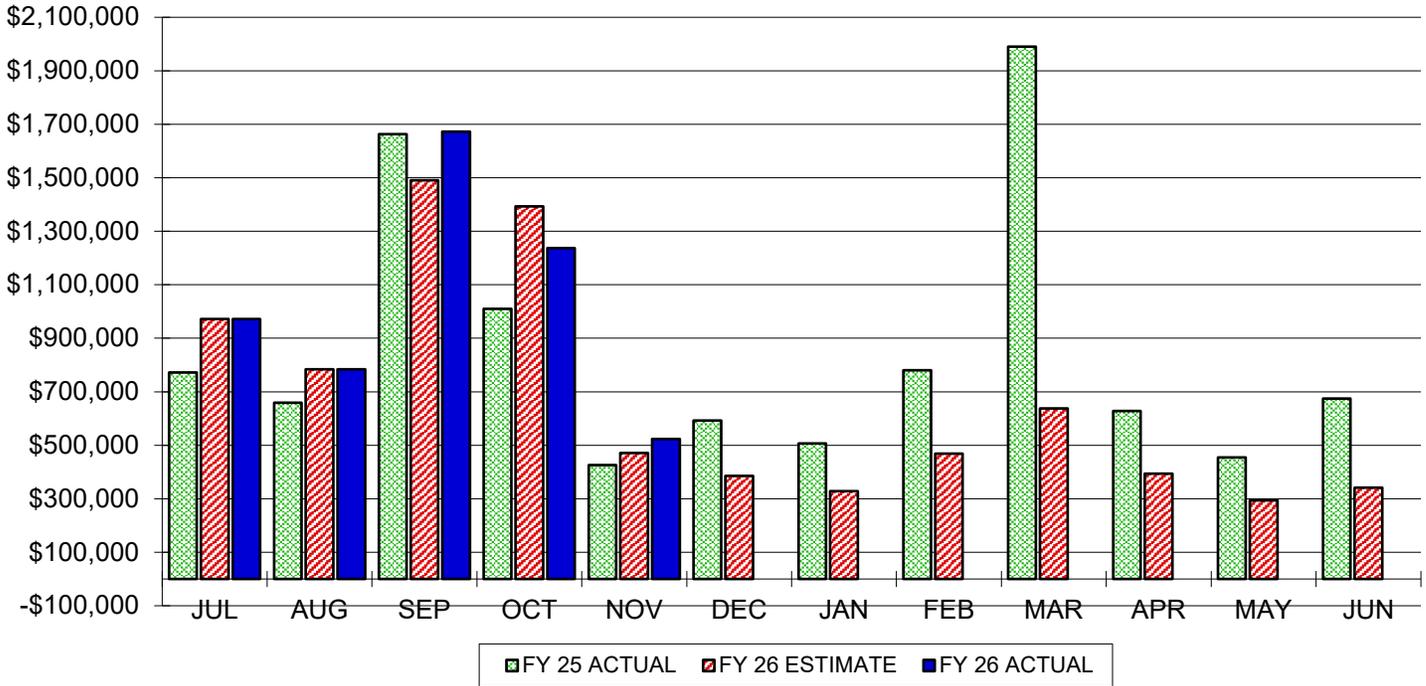
November 30, 2025

	MONTH	YEAR-TO-DATE
Actual Receipts	\$0	\$5,276,006
Estimated Receipts	\$0	\$5,276,000
 Variance From Estimate	 \$0	 \$6
Variance From Estimate	0.00%	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	5 months	41.67%

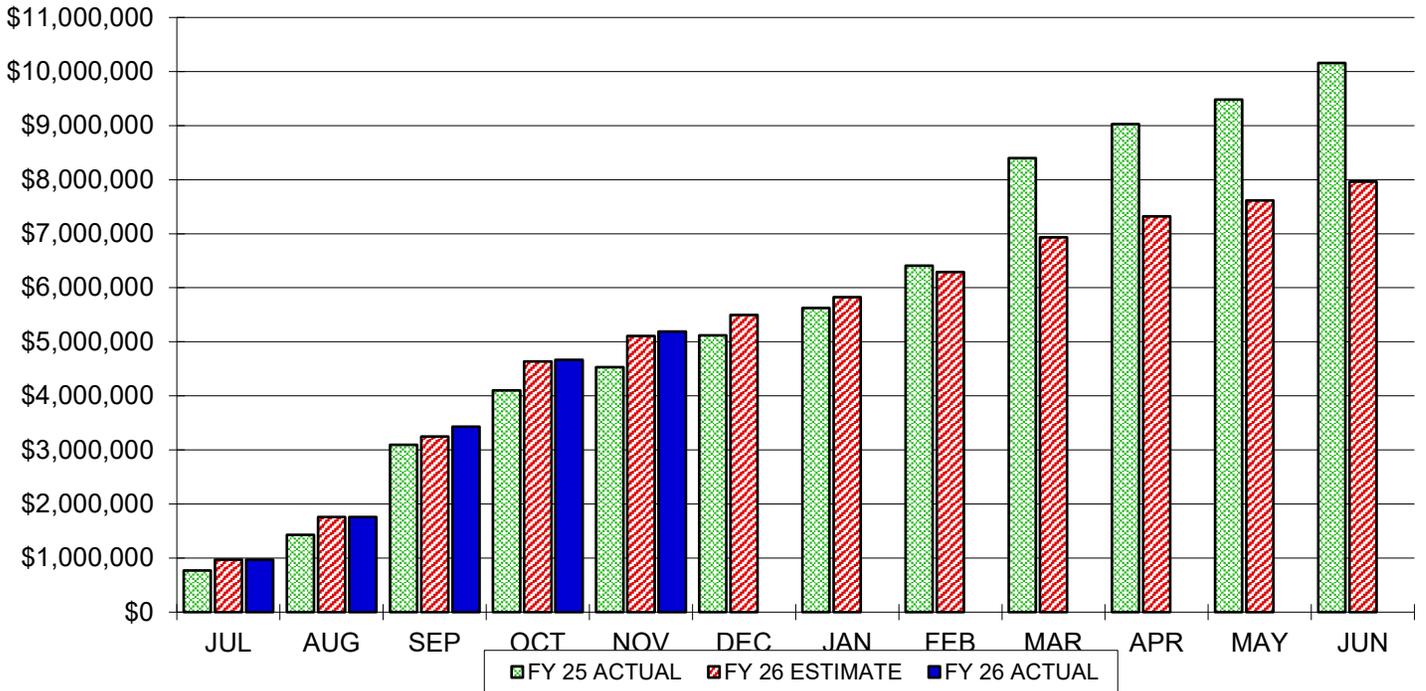
COMMENTS: This category consists of state rollback and homestead reimbursements. We are on target with forecast estimates.

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

November 30, 2025

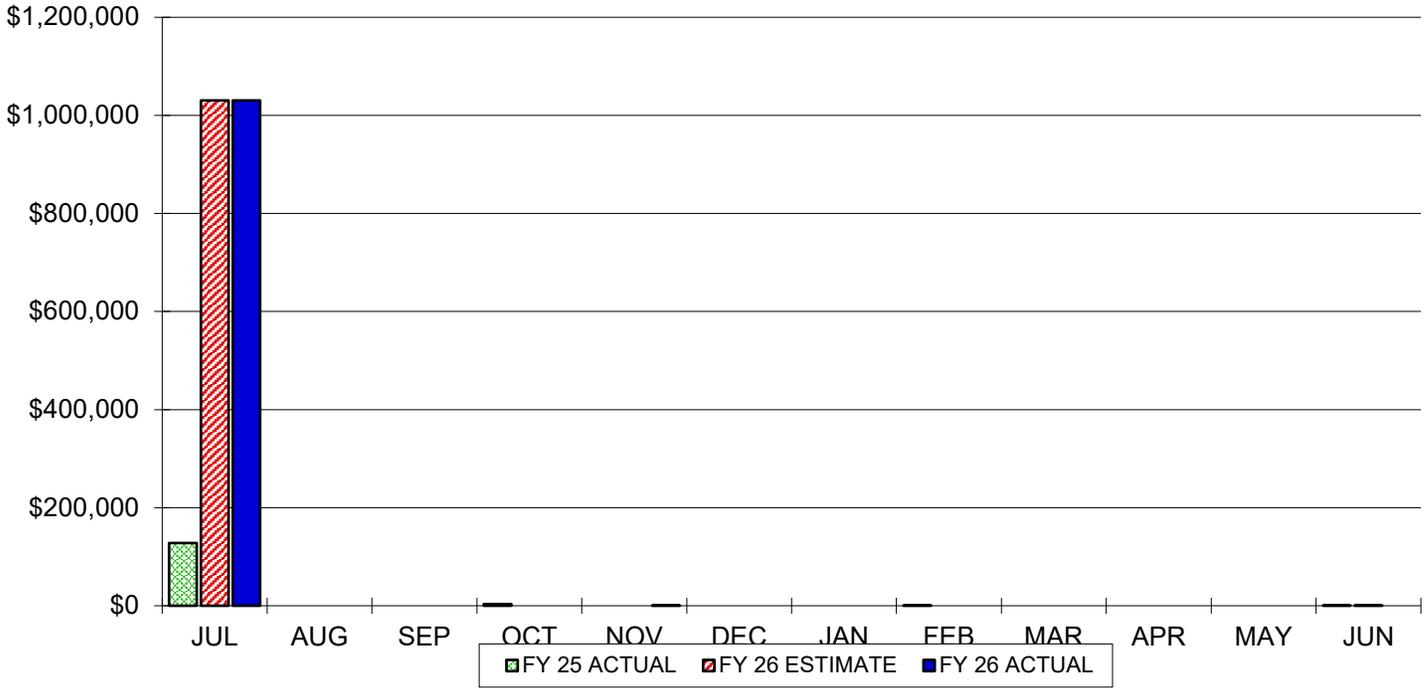
		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$522,878		\$5,189,080
Estimated Other Receipts		\$471,000		\$5,111,067
Variance From Estimate	OVER	\$51,878	OVER	\$78,013
Variance From Estimate	OVER	11.01%	OVER	1.53%
Actual Prior Year		\$425,863		\$4,529,475
Total 2025-26 Estimate				\$7,960,000
Percent Of Total Estimate Received				65.19%
Percent Of Budget Year Completed		5 months		41.67%

	<u>Estimated YTD</u>	<u>Actual YTD</u>		<u>Difference</u>
Interest	\$ 4,185,583	\$ 4,240,367	\$	54,784
Participation/Class Fees	64,465	67,261		2,796
Tuition and Charges	181,589	143,979		(37,610)
Other	<u>679,430</u>	<u>737,473</u>		<u>58,043</u>
Total	\$ 5,111,067	\$ 5,189,080	\$	78,013

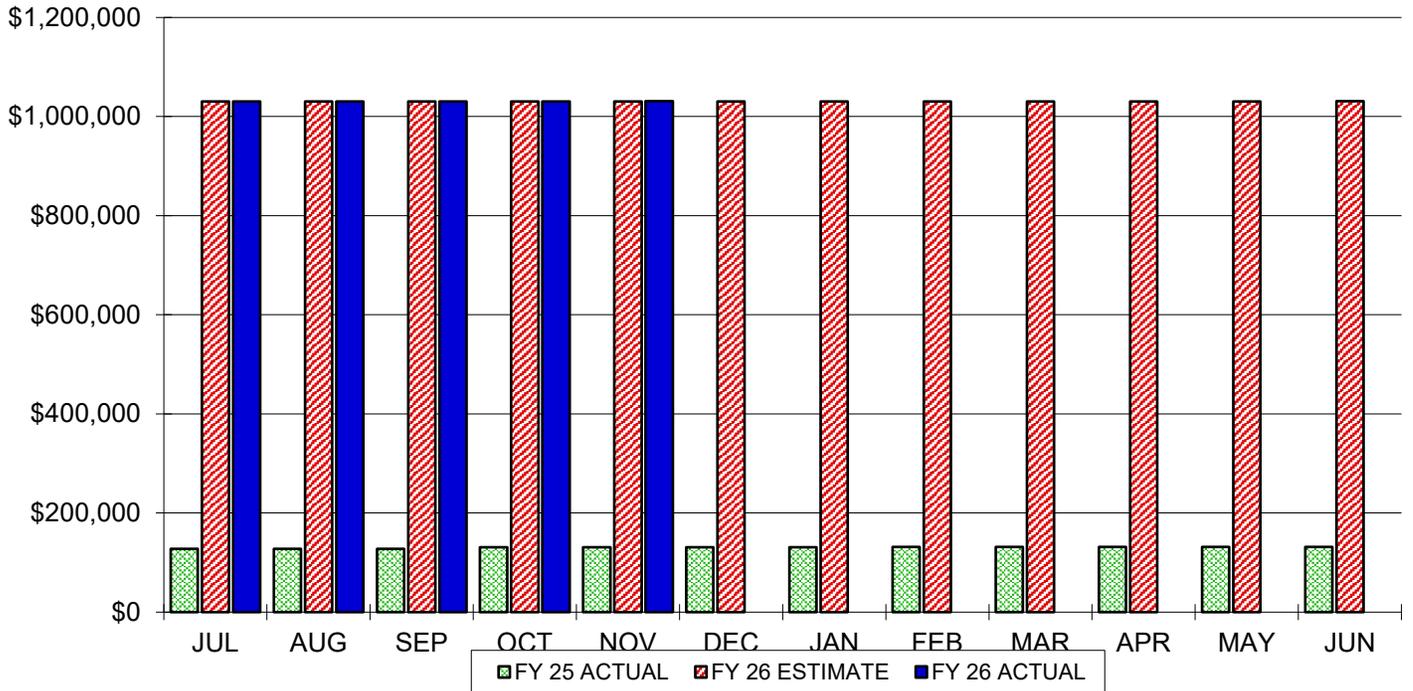
COMMENTS: Other revenues are over estimate for the month and year due to better than expected returns from investments. We will closely monitor in the coming months.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY OTHER NON-OPERATING REVENUES



COMPARISON OF OTHER NON-OPERATING REVENUE YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF OTHER NON-OPERATING REVENUES

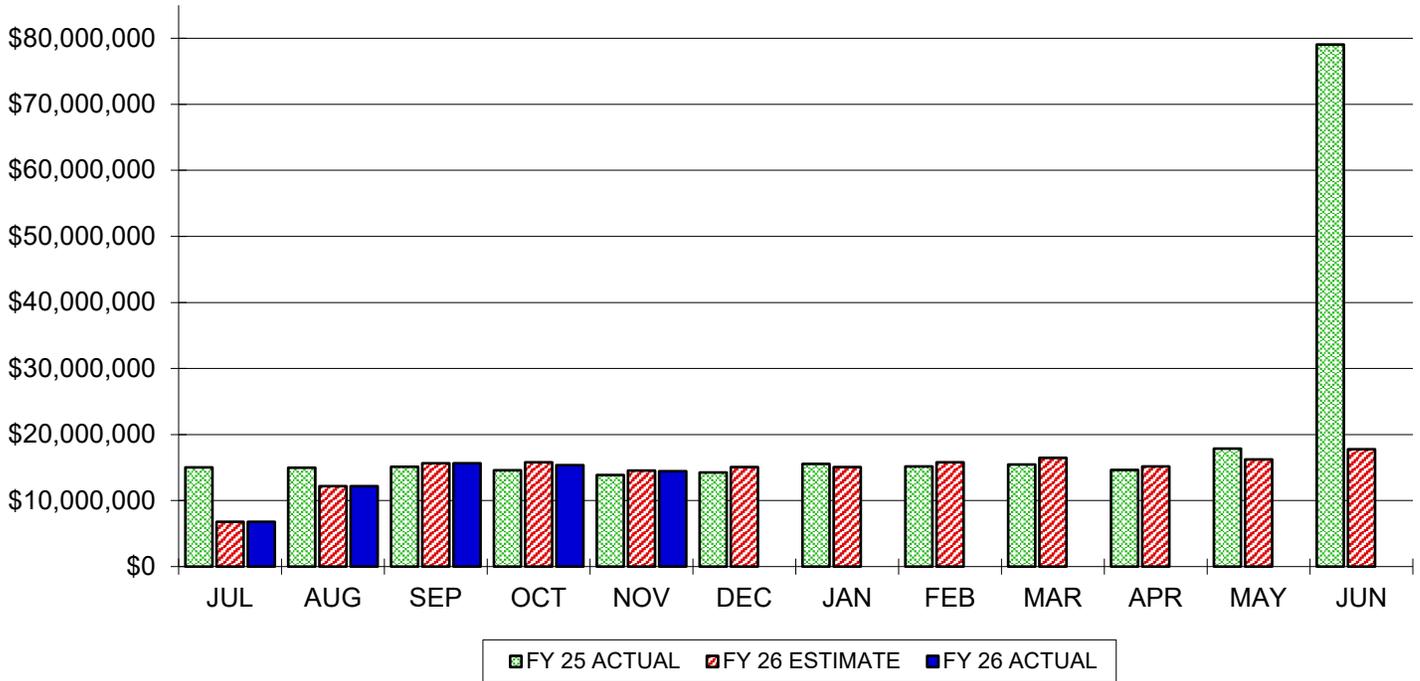
November 30, 2025

		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$198		\$1,030,923
Estimated Other Receipts		\$0		\$1,030,725
Variance From Estimate	OVER	\$198	OVER	\$198
Variance From Estimate	OVER	0.00%	OVER	0.02%
Actual Prior Year		\$0		\$130,954
Total 2025-26 Estimate				\$1,031,000
Percent Of Total Estimate Received				99.99%
Percent Of Budget Year Completed			5 months	41.67%

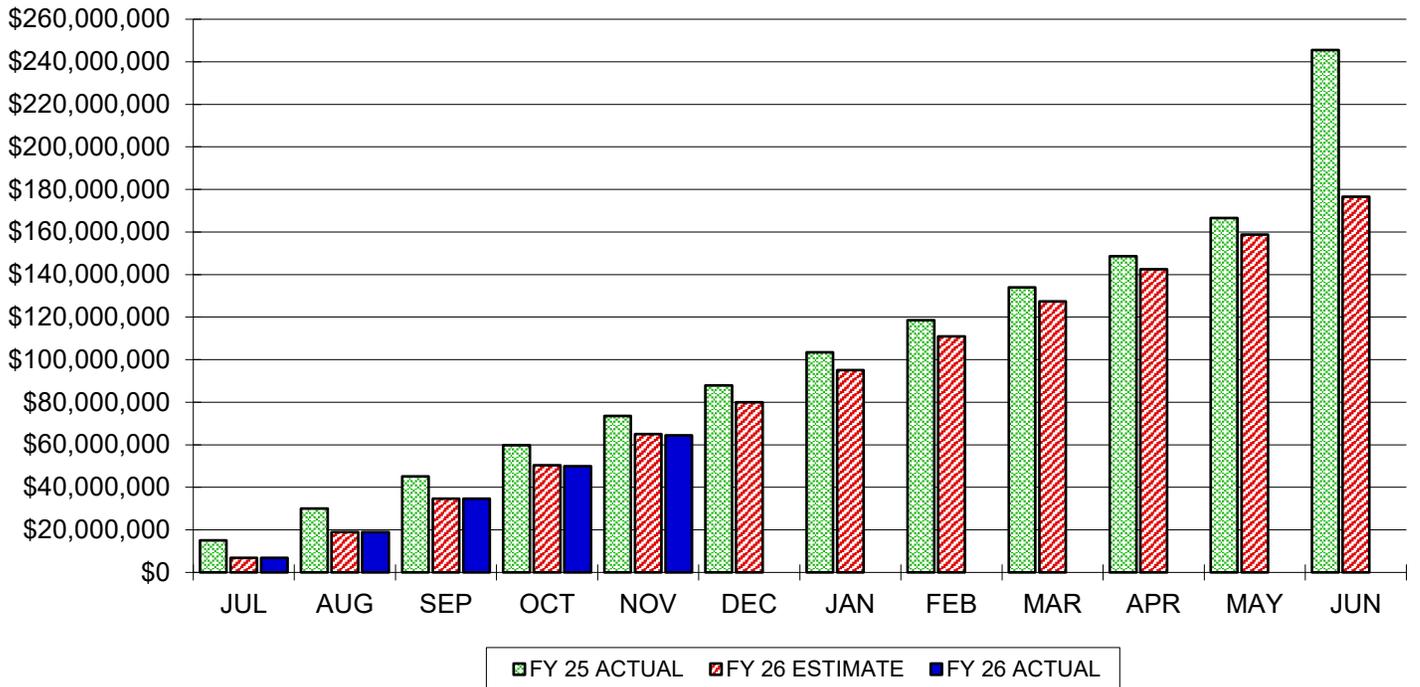
COMMENTS: This category consists of return of advances from the prior year and sale of assets. We are on target with forecast estimates.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF TOTAL EXPENDITURES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL EXPENDITURES

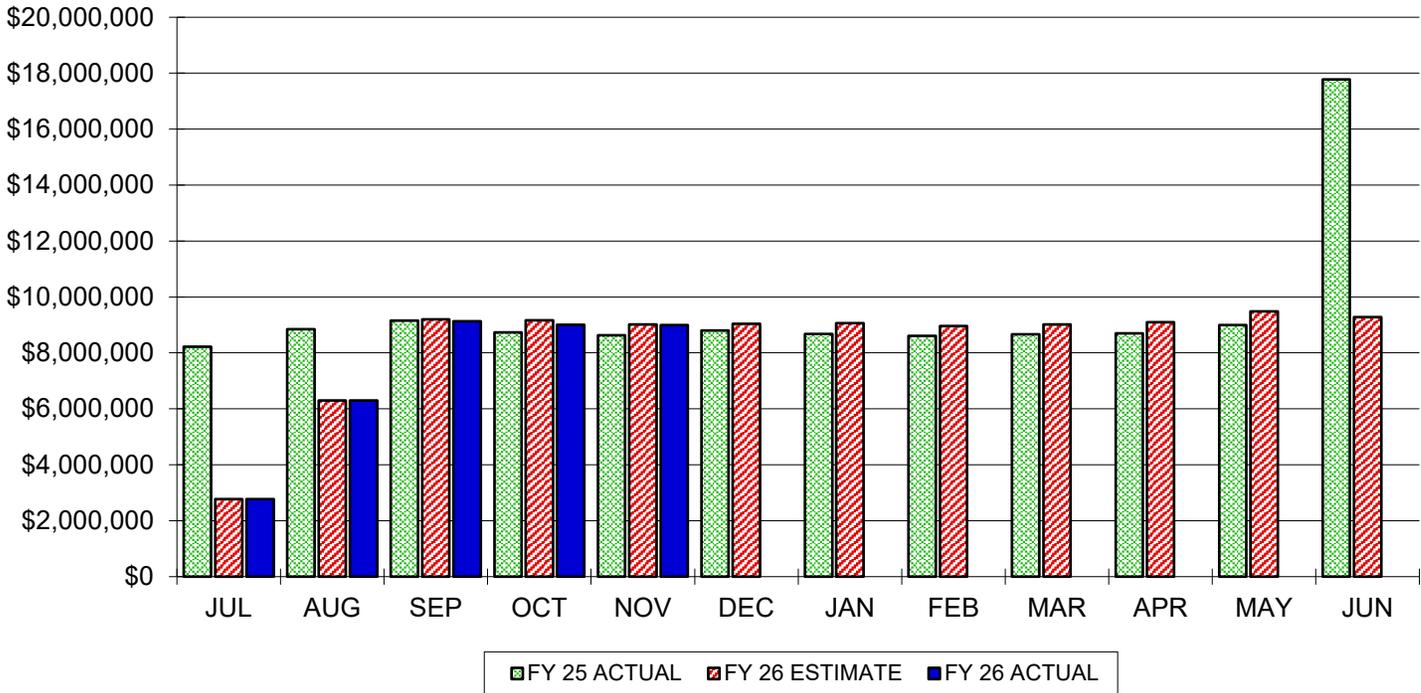
November 30, 2025

		MONTH		YEAR-TO-DATE
Actual Expenditures		\$14,422,924		\$64,376,971
Estimated Expenditures		\$14,545,979		\$64,967,319
Variance From Estimate	UNDER	\$123,055	UNDER	\$590,348
Variance From Estimate	UNDER	0.85%	UNDER	0.91%
Actual Prior Year		\$13,864,971		\$73,586,951
Total 2025-26 Estimate				\$176,723,000
Percent Of Total Estimate Spent				36.43%
Percent Of Budget Year Completed			5 months	41.67%

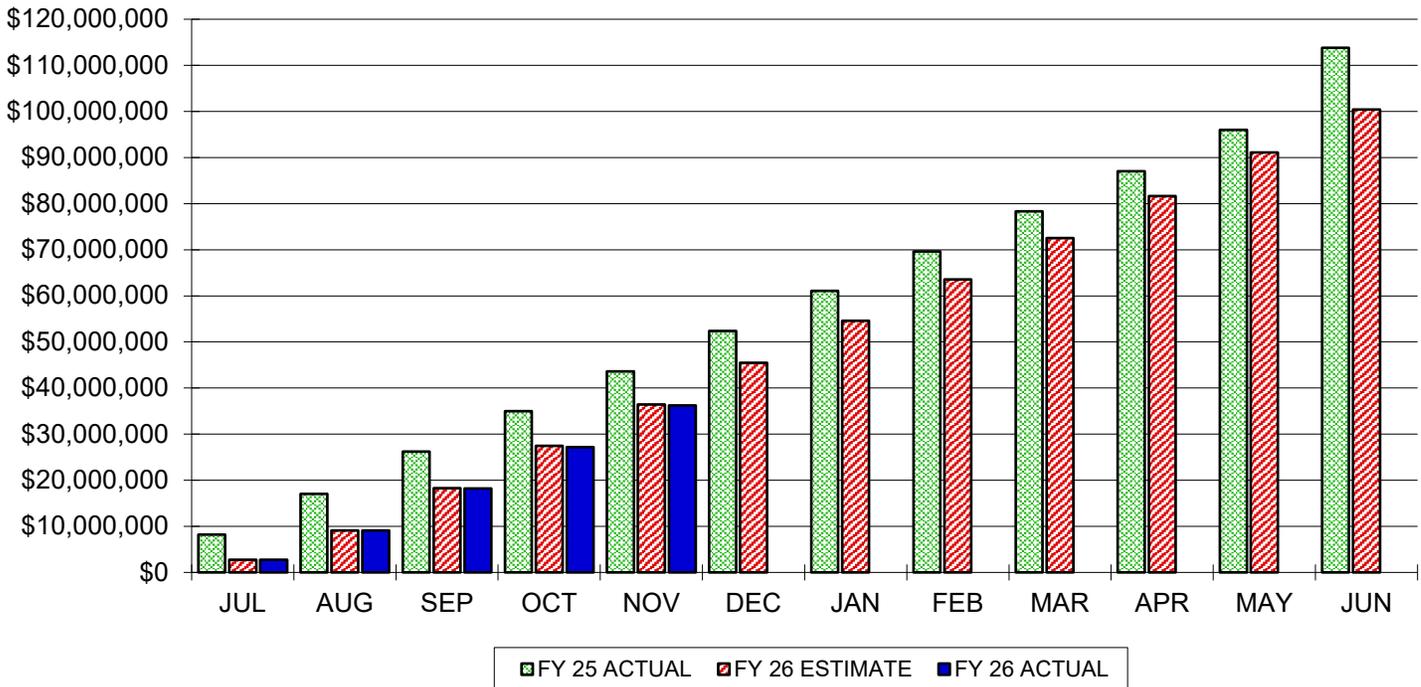
COMMENTS: Total expenditures are on target with forecast estimates.

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

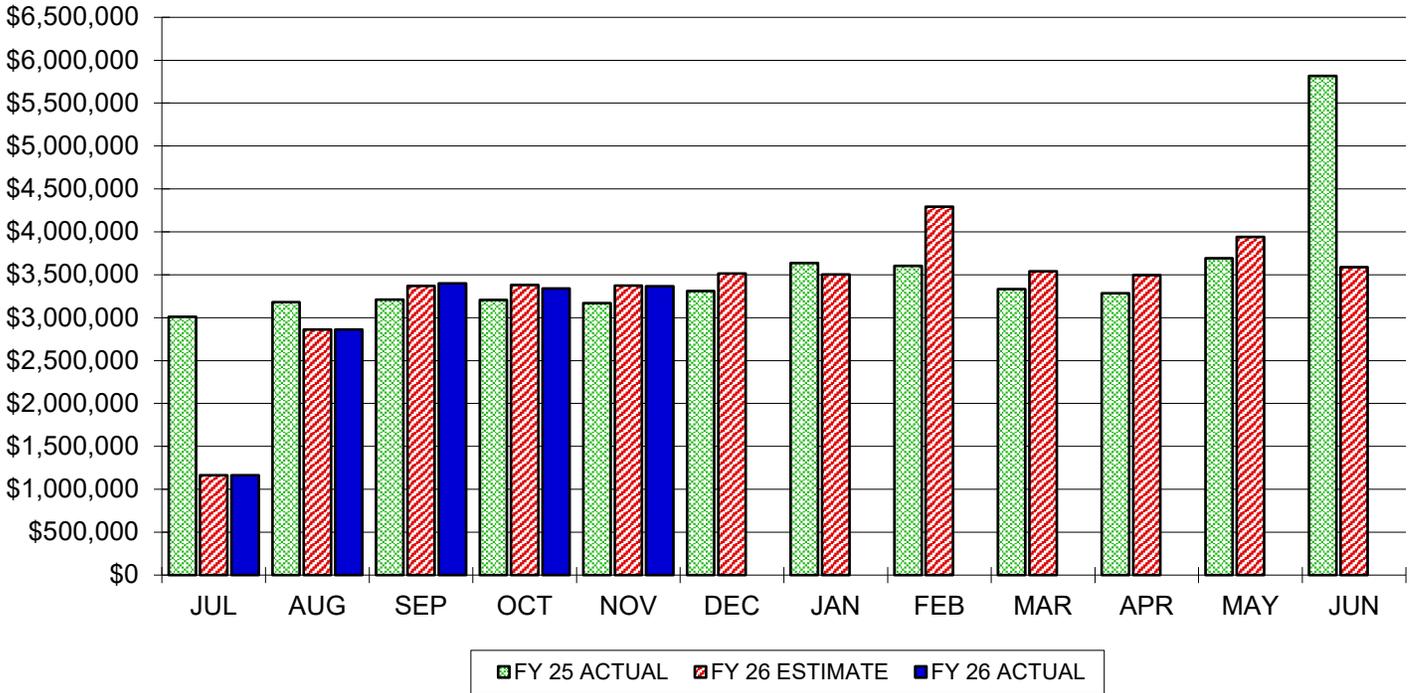
November 30, 2025

		MONTH		YEAR-TO-DATE
Actual Wage Expenditures		\$8,993,755		\$36,200,920
Estimated Wage Expenditures		\$9,016,979		\$36,457,363
Variance From Estimate	UNDER	\$23,224	UNDER	\$256,443
Variance From Estimate	UNDER	0.26%	UNDER	0.70%
Actual Prior Year		\$8,625,899		\$43,581,874
Total 2025-26 Estimate				\$100,400,000
Percent Of Total Estimate Spent				36.06%
Percent Of Budget Year Completed			5 months	41.67%

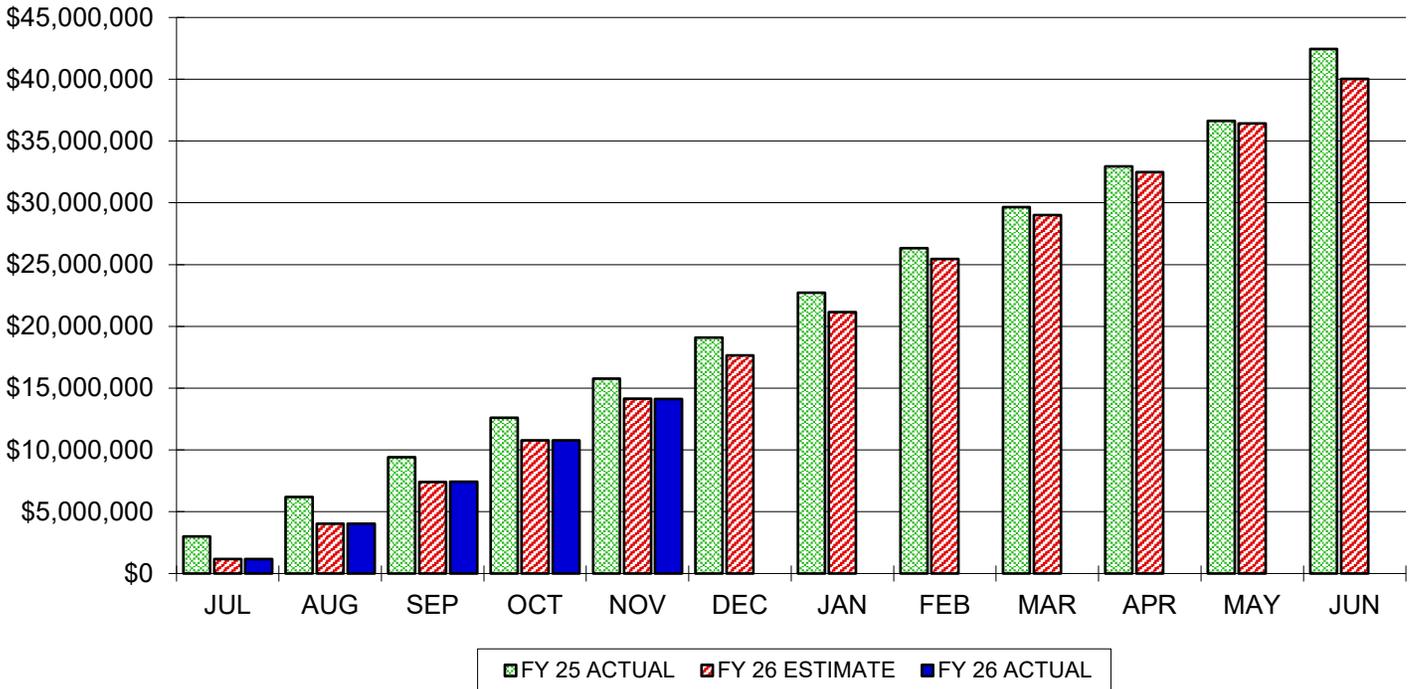
COMMENTS: Personal Services are on target with projections.

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

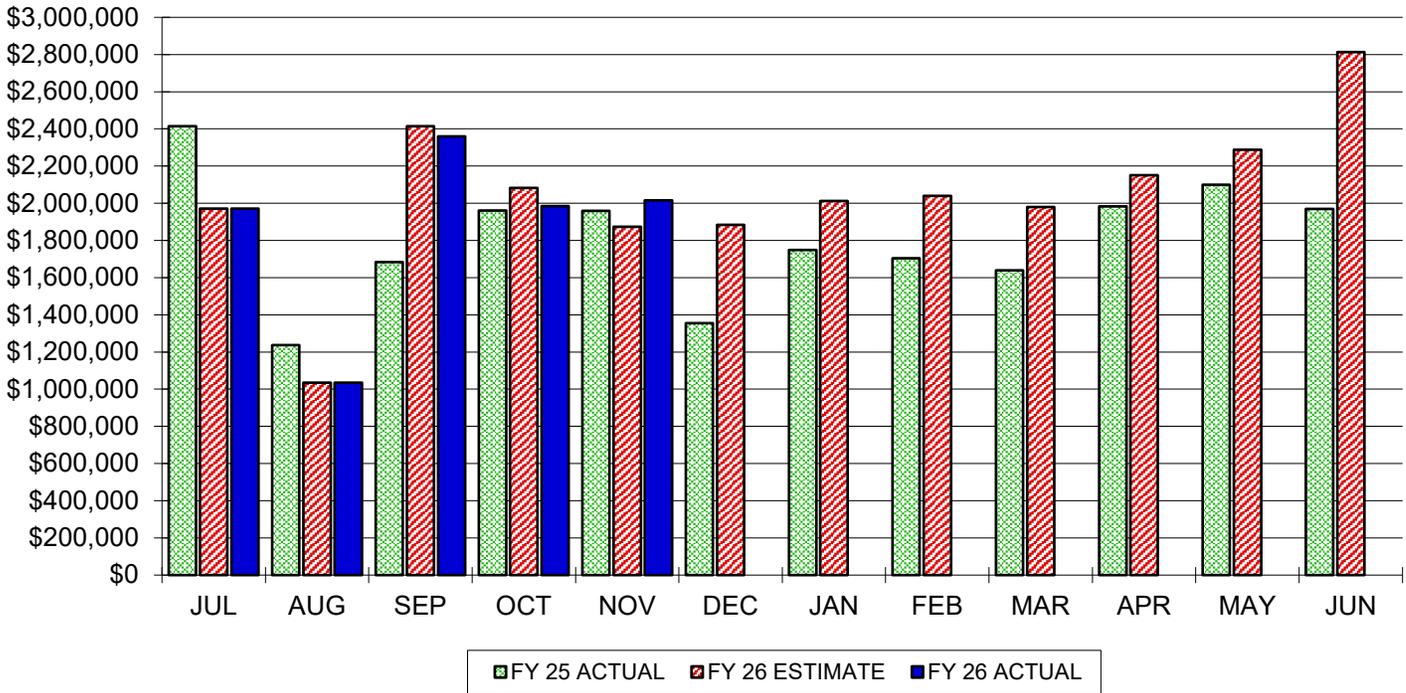
November 30, 2025

		MONTH		YEAR-TO-DATE
Actual Fringe Benefit Expenditures		\$3,364,863		\$14,129,391
Estimated Fringe Benefit Expenditures		\$3,373,000		\$14,146,314
Variance From Estimate	UNDER	\$8,137	UNDER	\$16,923
Variance From Estimate	UNDER	0.24%	UNDER	0.12%
Actual Prior Year		\$3,168,388		\$15,775,855
Total 2025-26 Estimate				\$40,021,000
Percent Of Total Estimate Spent				35.30%
Percent Of Budget Year Completed			5 months	41.67%

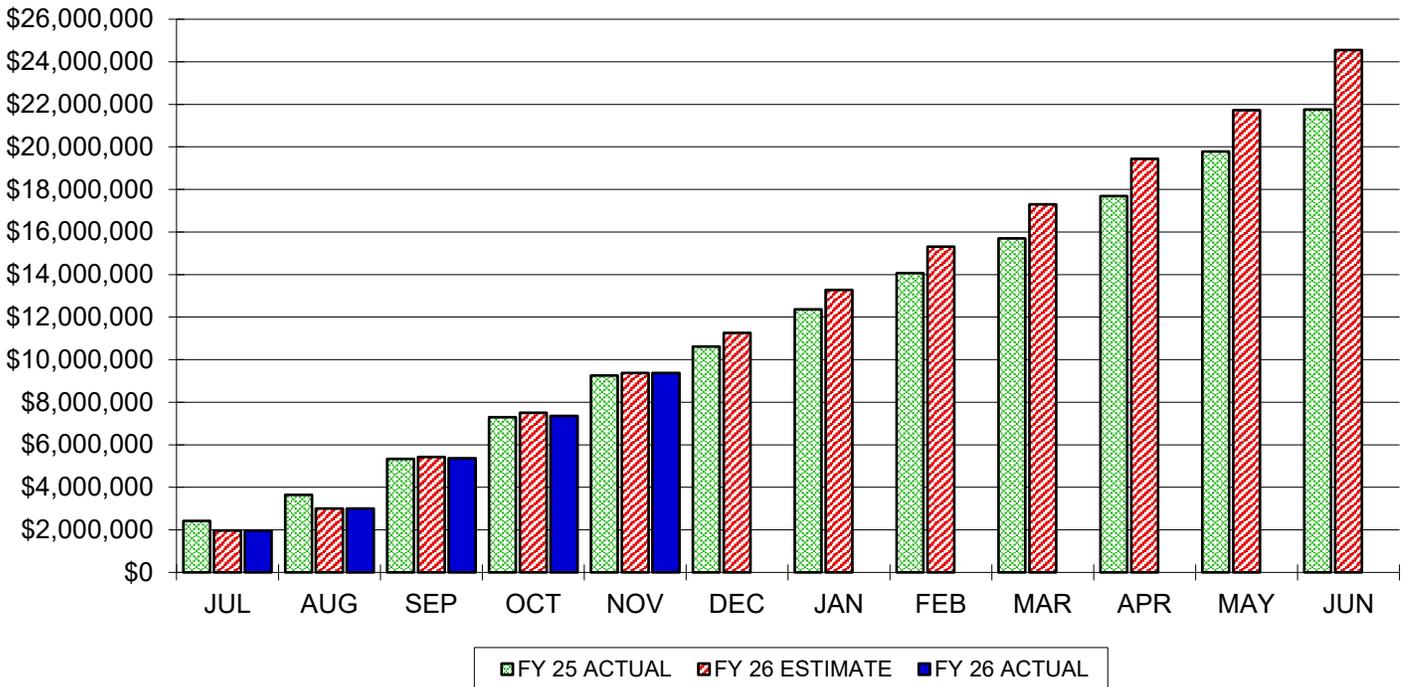
COMMENTS: Employees' Retirement/Insurance Expenditures are in line with forecast estimates.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY PURCHASED SERVICES COSTS



COMPARISON OF PURCHASED SERVICES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF PURCHASED SERVICE EXPENDITURES

November 30, 2025

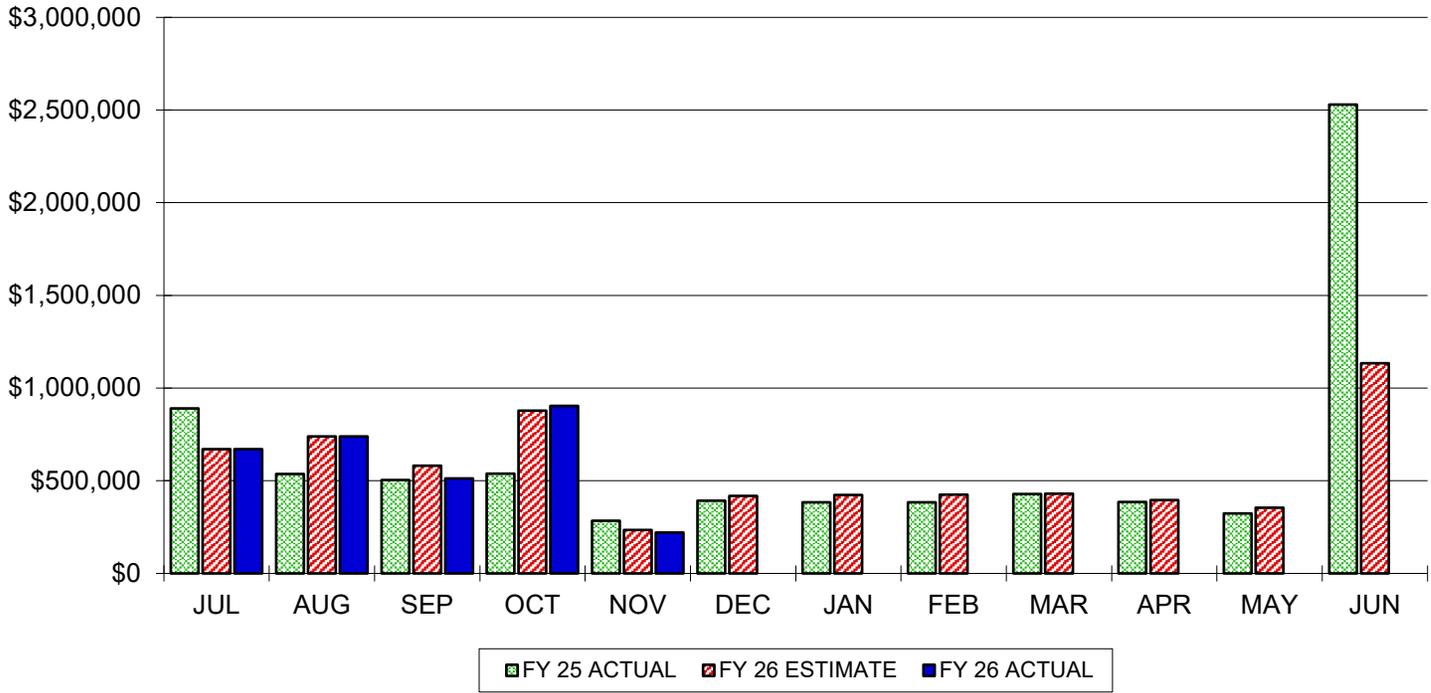
		MONTH		YEAR-TO-DATE
Actual Service Expenditures		\$2,016,400		\$9,366,094
Estimated Service Expenditures		\$1,874,000		\$9,378,479
Variance From Estimate	OVER	(\$142,400)	UNDER	\$12,385
Variance From Estimate	OVER	-7.60%	UNDER	0.13%
Actual Prior Year		\$1,959,554		\$9,256,092
Total 2025-26 Estimate				\$24,546,000
Percent Of Total Estimate Spent				38.16%
Percent Of Budget Year Completed		5 months		41.67%

		<u>Estimated YTD</u>		<u>Actual YTD</u>		<u>Difference</u>
Consulting/Legal	\$	1,455,403	\$	1,425,388	\$	30,015
Maintenance & Repairs		1,908,598		1,856,551		52,047
Utilities		1,448,347		1,391,777		56,570
Tuition to Other Entities		2,251,259		2,242,205		9,054
Certified Substitutes		1,147,550		1,288,868		(141,318)
Other Purchased Services		<u>1,167,322</u>		<u>1,161,305</u>		<u>6,017</u>
Total	\$	9,378,479	\$	9,366,094	\$	12,385

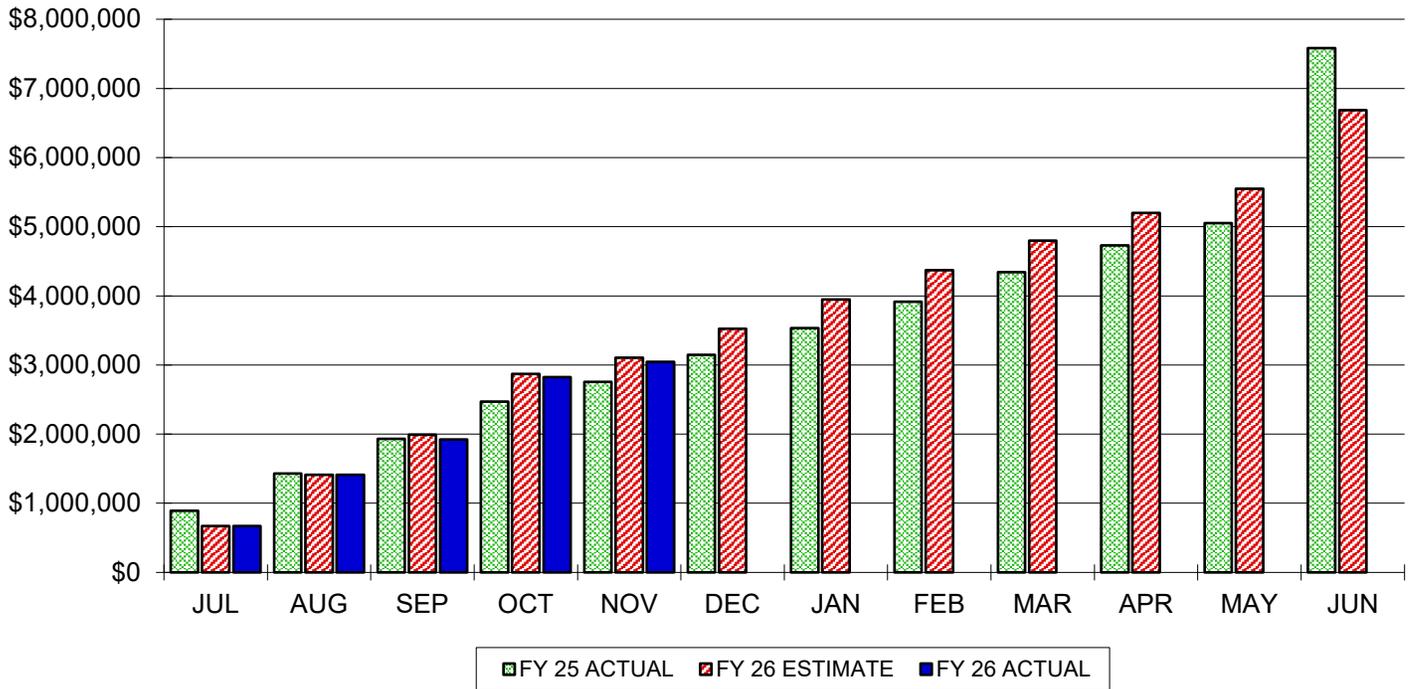
COMMENTS: Purchased Services are in line with estimates overall. However, certified substitutes are running over estimates to date. We will closely monitor this area in the coming months.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY MATERIAL EXPENSES



COMPARISON OF MATERIALS EXPENSES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF SUPPLIES & MATERIAL EXPENDITURES

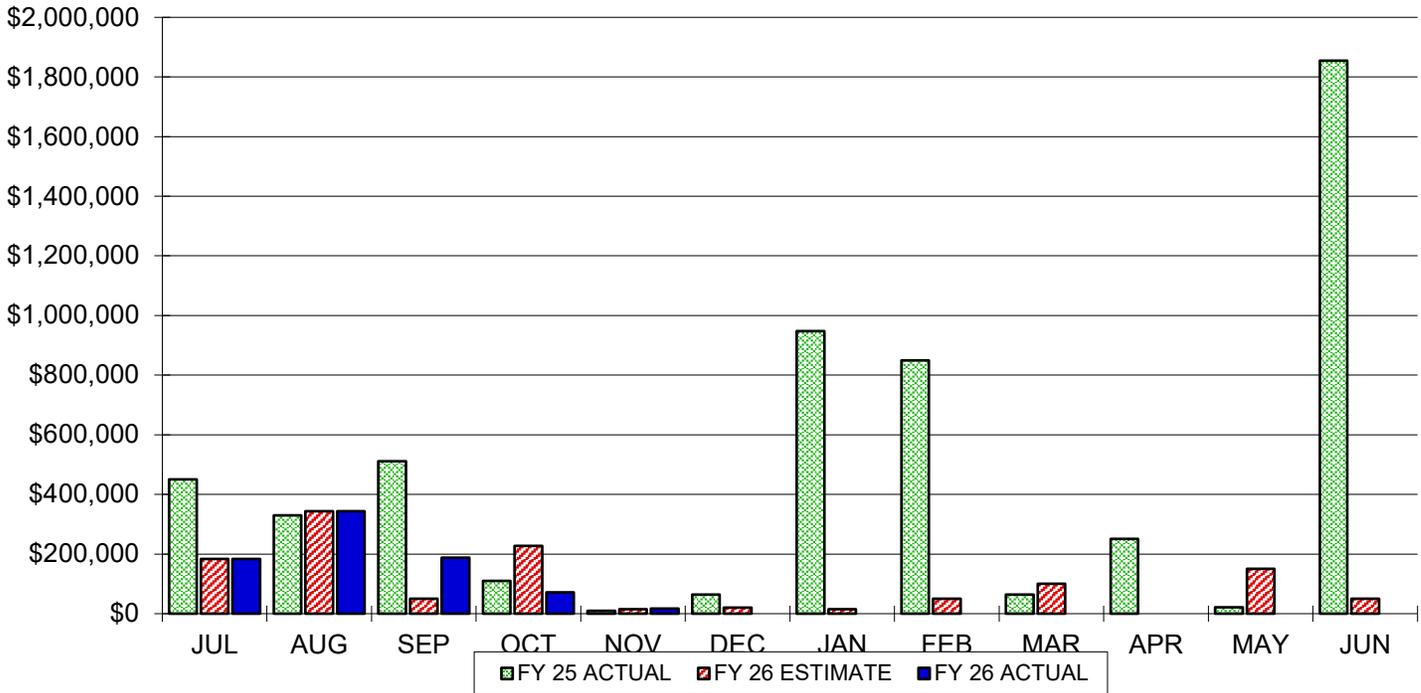
November 30, 2025

		MONTH		YEAR-TO-DATE
Actual Material Expenditures		\$219,945		\$3,046,359
Estimated Material Expenditures		\$235,000		\$3,104,499
Variance From Estimate	UNDER	\$15,055	UNDER	\$58,140
Variance From Estimate	UNDER	6.41%	UNDER	1.87%
Actual Prior Year		\$284,914		\$2,756,262
Total 2025-26 Estimate				\$6,685,000
Percent Of Total Estimate Spent				45.57%
Percent Of Budget Year Completed			5 months	41.67%

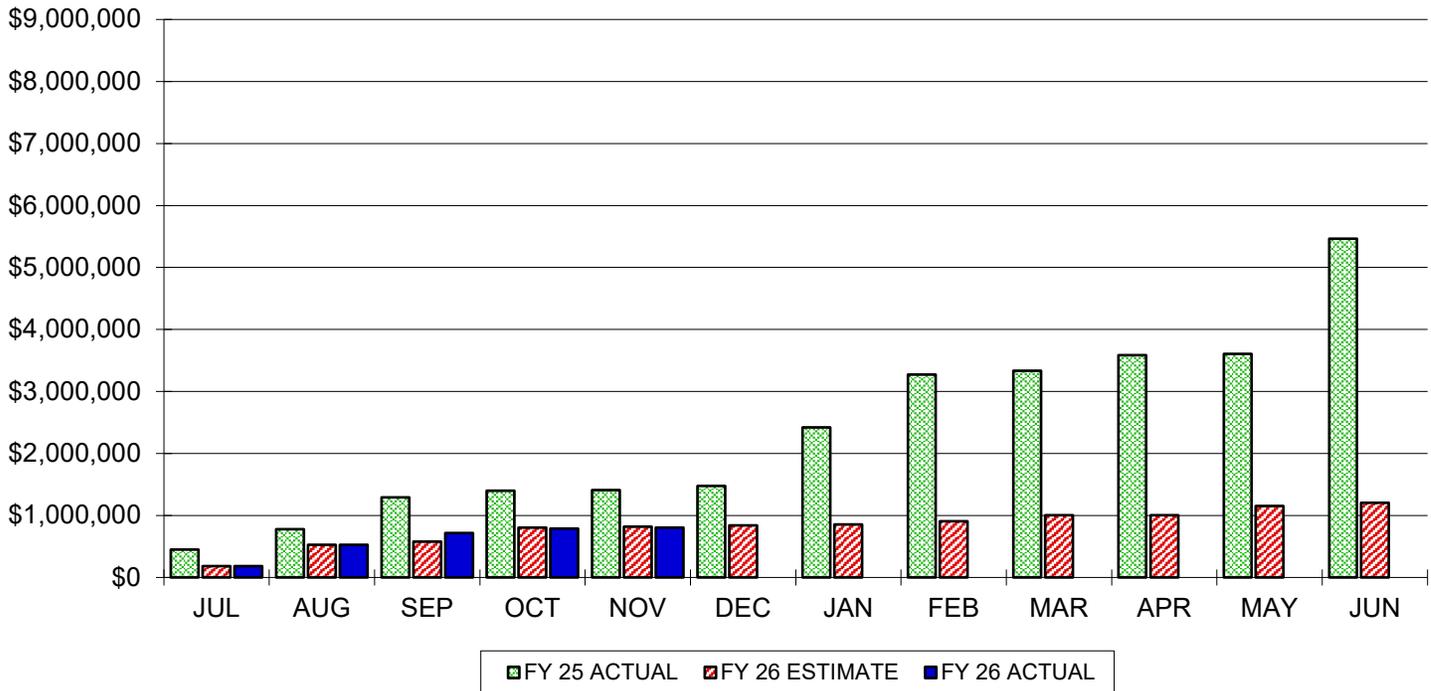
COMMENTS: Supplies and materials expense is on target with estimates.

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

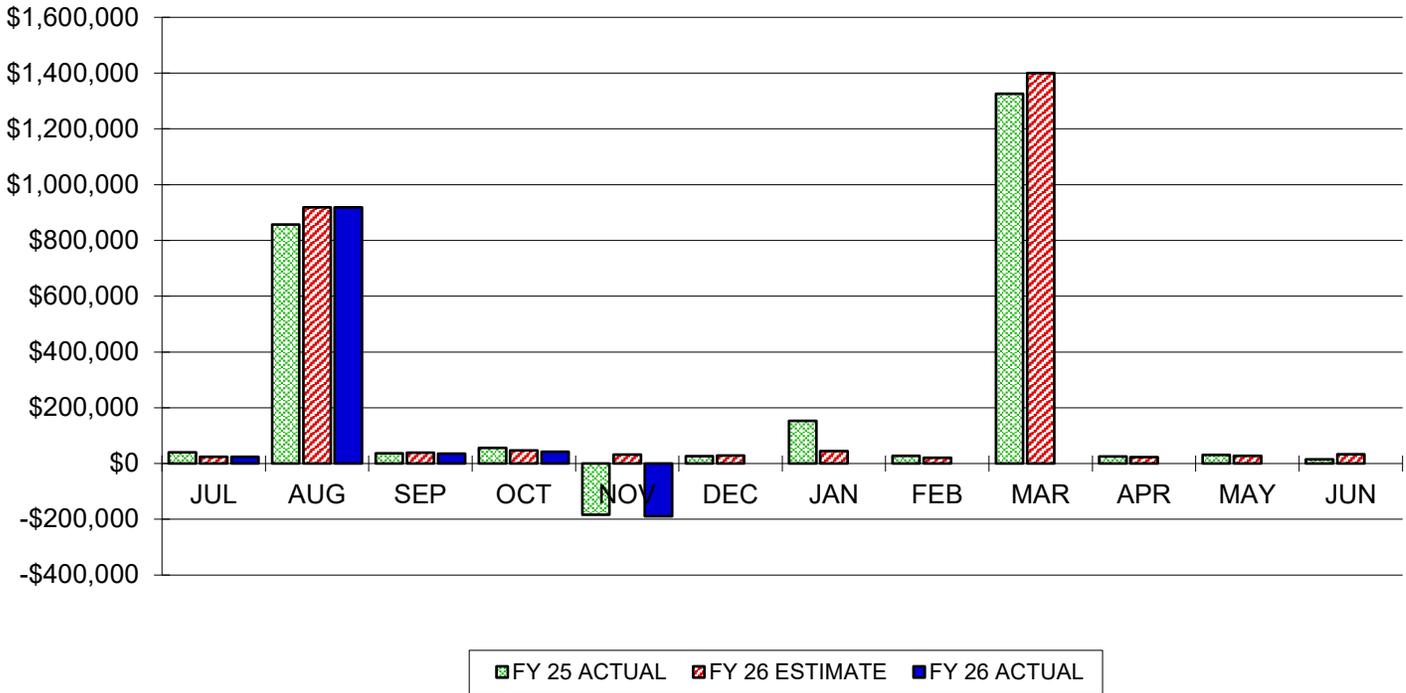
November 30, 2025

		MONTH		YEAR-TO-DATE
Actual Equipment Expenditures		\$17,004		\$802,815
Estimated Equipment Expenditures		\$15,000		\$820,000
Variance From Estimate	OVER	(\$2,004)	UNDER	\$17,185
Variance From Estimate	OVER	-13.36%	UNDER	2.10%
Actual Prior Year		\$10,011		\$1,411,335
Total 2025-26 Estimate				\$1,205,000
Percent Of Total Estimate Spent				66.62%
Percent Of Budget Year Completed			5 months	41.67%

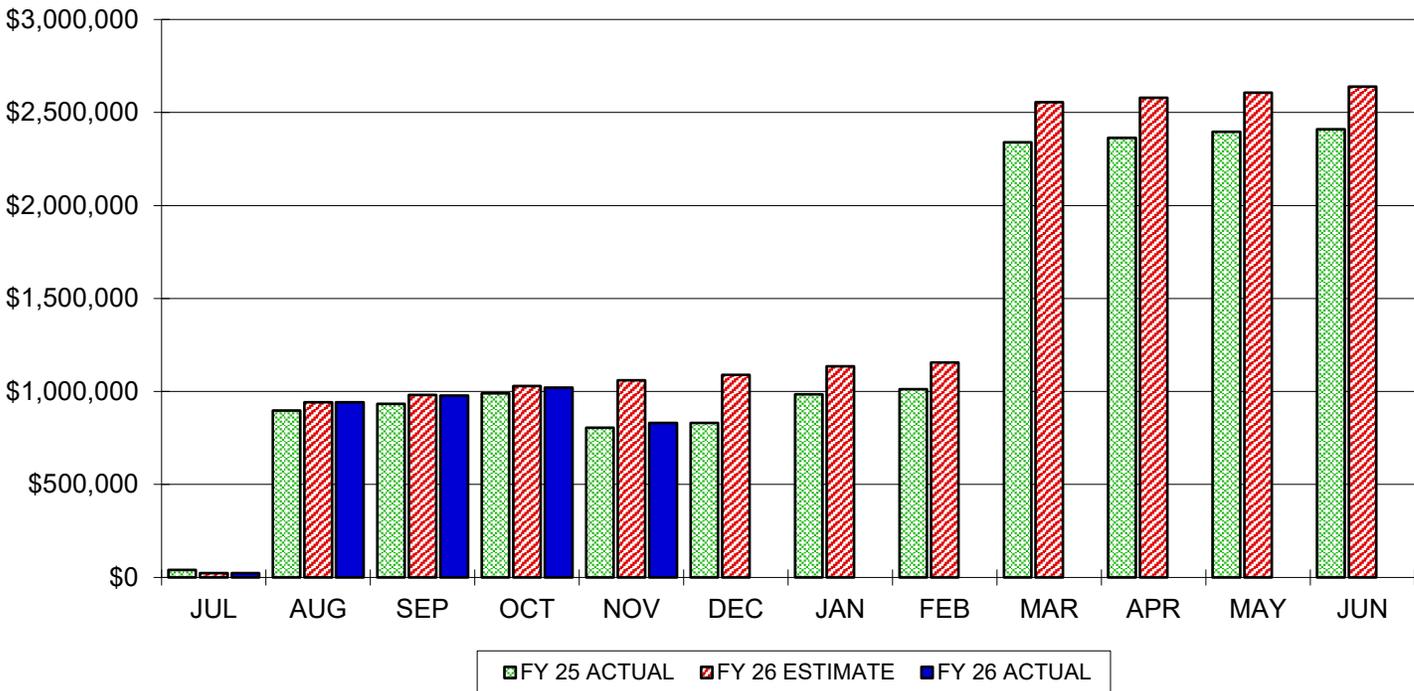
COMMENTS: Capital outlay is over target with projections.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY OTHER OPERATING EXPENSES



COMPARISON OF OTHER OPERATING EXPENSES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF OTHER OPERATING EXPENDITURES

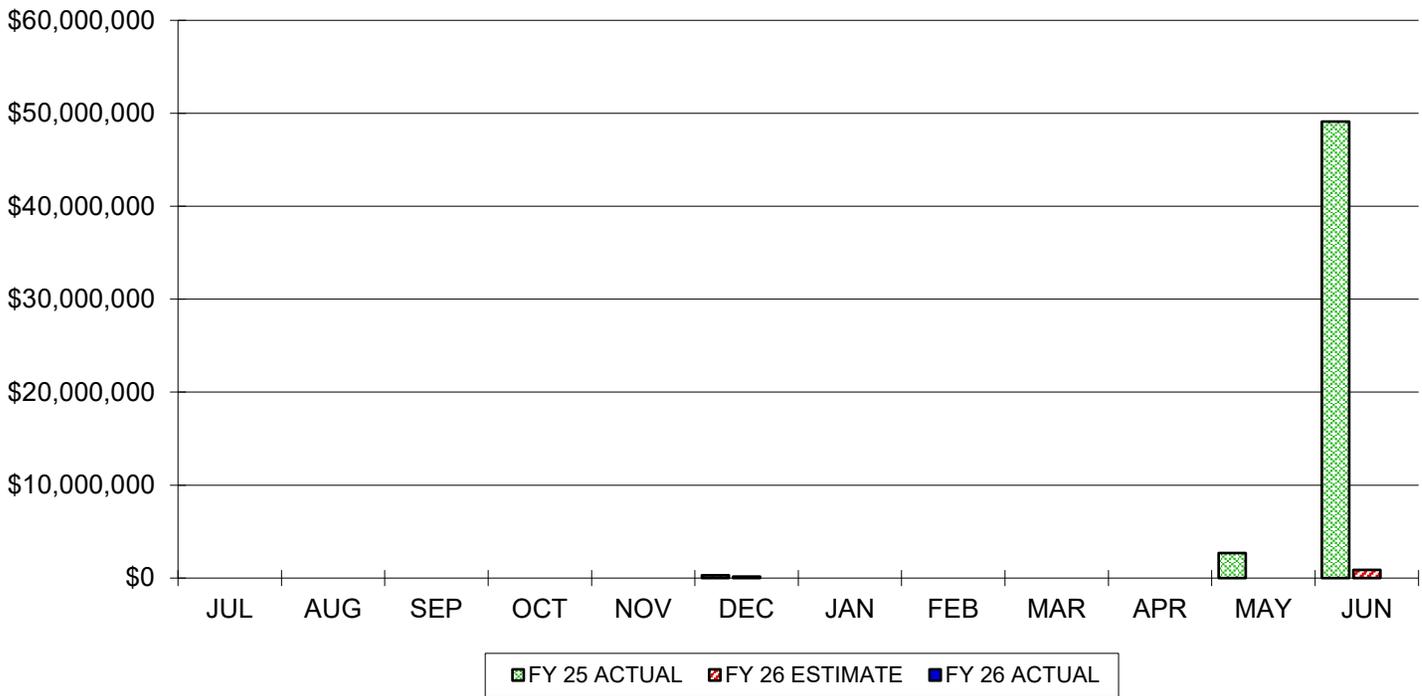
November 30, 2025

		MONTH		YEAR-TO-DATE
Actual Other Expenditures		(\$189,043)		\$831,392
Estimated Other Expenditures		\$32,000		\$1,060,664
Variance From Estimate	UNDER	\$221,043	UNDER	\$229,272
Variance From Estimate	UNDER	690.76%	UNDER	21.62%
Actual Prior Year		(\$183,795)		\$805,533
Total 2025-26 Estimate				\$2,639,000
Percent Of Total Estimate Spent				31.50%
Percent Of Budget Year Completed		5 months		41.67%

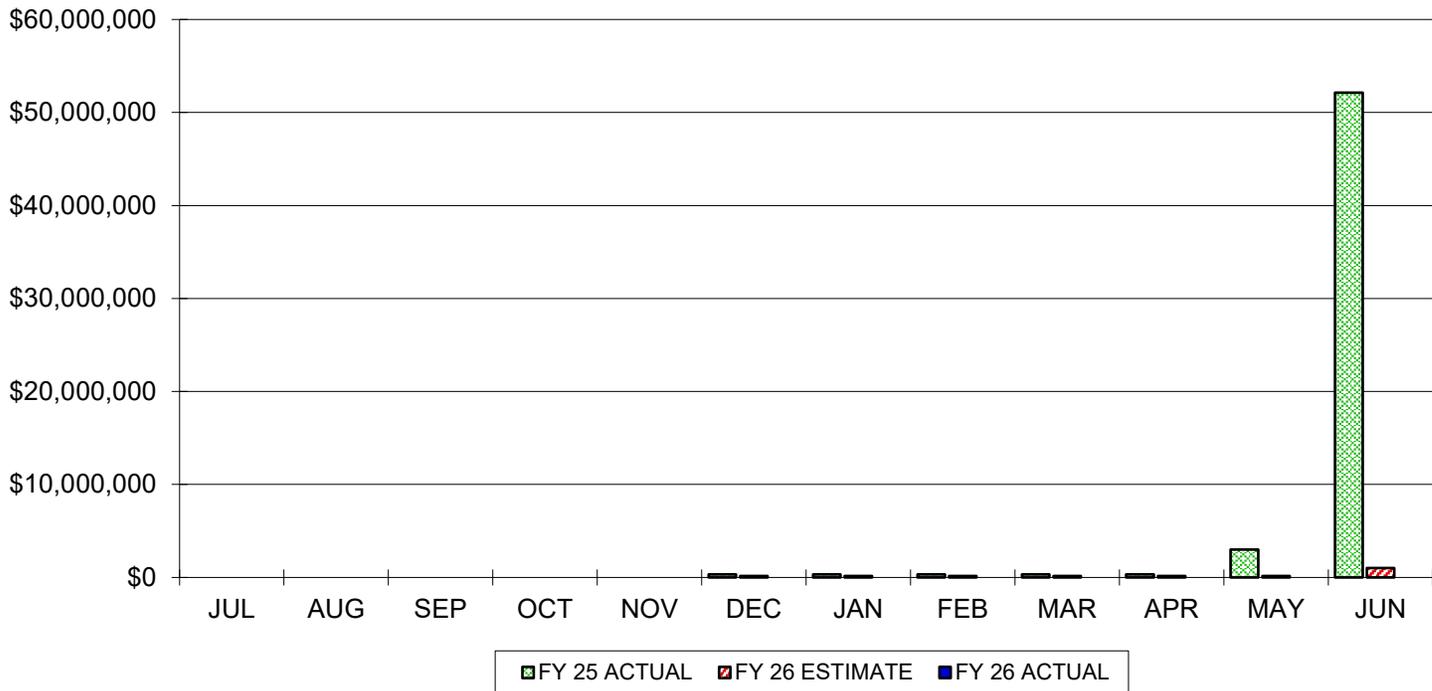
COMMENTS: Other operating expense is below estimate due to a refund of \$223,609 by the county auditor of property tax collection fees at month end.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY OTHER FINANCING USES



COMPARISON OF OTHER FINANCING USES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF NON OPERATING EXPENDITURES

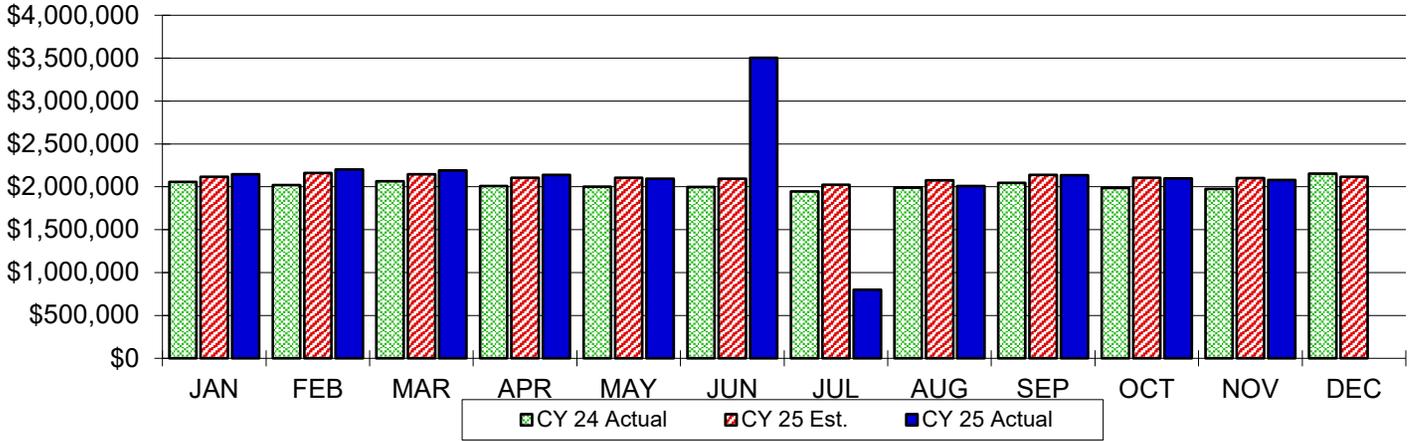
November 30, 2025

	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	5 months	41.67%

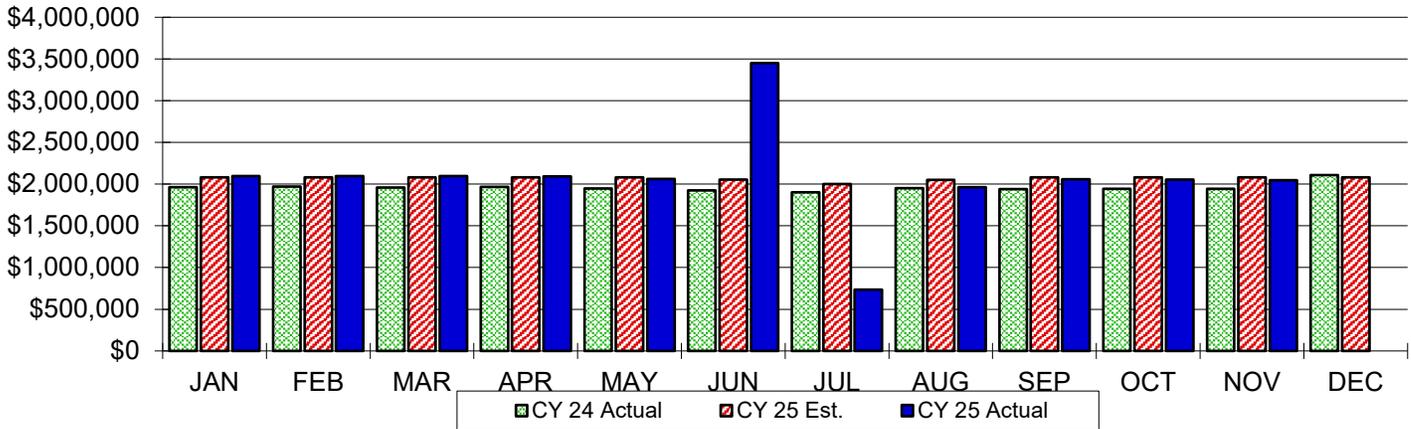
COMMENTS: This category consists of annual transfer of operating funds to the debt service fund for payment on operating debt (energy conservation notes) . We are in line with estimates.

WORTHINGTON CITY SCHOOLS

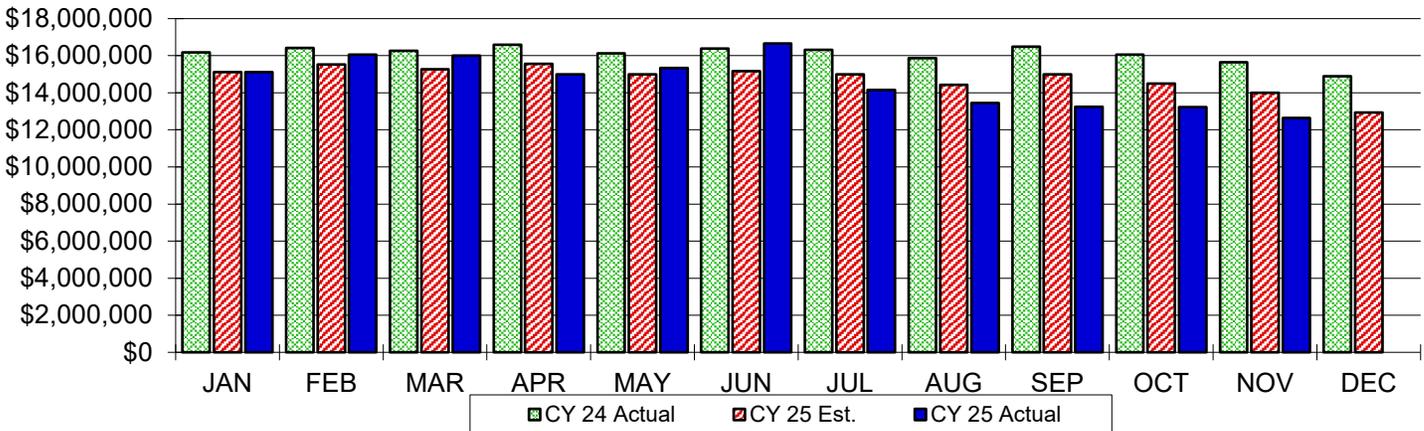
MEDICAL SELF INSURANCE FUND COMPARISON OF MONTHLY REVENUES



COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF CASH BALANCES



WORTHINGTON CITY SCHOOLS

Analysis of Medical Self Insurance Fund

November 30, 2025

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Revenues										
Premiums	2,047,637	2,080,000	(32,363)	-2%	1,942,512	22,753,486	22,745,000	8,486	0%	21,415,822
Interest	30,494	20,000	10,494	52%	31,218	565,615	380,000	185,615	49%	630,495
Other	-	-	-	0%	-	69,980	45,000	24,980	0%	48,817
Total	2,078,131	2,100,000	(21,869)	-1%	1,973,730	23,389,081	23,170,000	219,081	1%	22,095,134

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Expenditures										
TPA	58,441	63,000	4,559	7%	59,448	646,387	683,000	36,613	5%	652,819
Stop Loss	280,676	368,000	87,324	24%	308,620	3,092,791	4,048,000	955,209	24%	3,404,156
Claims	2,313,900	2,153,000	(160,900)	-7%	2,012,563	21,810,298	19,269,000	(2,541,298)	-13%	17,878,296
Other	6,975	5,000	(1,975)	-40%	7,056	84,770	62,000	(22,770)	-37%	84,093
Total	2,659,992	2,589,000	(70,992)	-3%	2,387,687	25,634,246	24,062,000	(1,572,246)	-7%	22,019,364

	Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year
Cash Balance	12,646,225	13,999,390	(1,353,165)	-10%	15,641,996

Comments: Total revenues are slightly above estimate due to higher than expected interest rates. Claims were \$0.2 million over for the month and are \$2.5 million over budget for the year. Cash balance is 1.4 million below projections as a result of these factors.

**Worthington CSD
Investment Portfolio
As of 11/30/2025**

<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>Left To Maturity</u>
INTERIM FUNDS											
1 Wells Fargo	HNB	FFCB	3133EPEH4	\$ 15,000,000.00	\$ 14,900,100.00	3/31/2023	3.875%	4.113%	3/30/2026	1095	120
2 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	121
3 UBS	HNB	FFCB	3133EPHH1	\$ 4,000,000.00	\$ 4,010,628.00	5/11/2023	4.000%	3.904%	4/28/2026	1083	149
4 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	194
5 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	212
6 TD Securities	HNB	FFCB	3133EMQ62	\$ 5,000,000.00	\$ 5,000,000.00	7/13/2021	0.990%	0.990%	7/13/2026	1826	225
7 MultiBank Securities	HNB	AGM	31422X5S7	\$ 7,000,000.00	\$ 6,965,700.00	8/18/2023	4.650%	4.829%	8/7/2026	1085	250
8 STONEX	HNB	FHLB	3130ANYN4	\$ 6,000,000.00	\$ 6,000,000.00	9/30/2021	1.000%	1.000%	9/30/2026	1826	304
9 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	358
10 Huntington	HNB	FFCB	3133EPW76	\$ 5,000,000.00	\$ 4,960,600.00	1/23/2024	3.875%	4.158%	1/19/2027	1092	415
11 STONEX	HNB	FFCB	3133EMSG8	\$ 2,000,000.00	\$ 1,849,940.00	4/5/2022	1.100%	2.743%	3/3/2027	1793	458
12 Huntington	HNB	FFCB	3133EP4U6	\$ 5,000,000.00	\$ 4,994,600.00	3/14/2024	4.375%	4.414%	3/8/2027	1089	463
13 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	484
14 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	495
15 Loop Capital	HNB	FFCB	3133EPJP1	\$ 4,000,000.00	\$ 3,979,160.00	5/12/2023	3.625%	3.767%	5/12/2027	1461	528
16 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	596
17 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	639
18 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	740
19 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	821
20 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	836
21 Huntington	HNB	FFCB	3133EP5S0	\$ 5,000,000.00	\$ 4,983,300.00	3/20/2024	4.250%	4.342%	3/20/2028	1461	841
22 Raymond James	HNB	FFCB	3133ERAX9	\$ 5,000,000.00	\$ 4,957,800.00	4/12/2024	4.500%	4.734%	4/12/2028	1461	864
23 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	882
24 Stifel	HNB	US Treasury Note	91282CHE4	\$ 4,000,000.00	\$ 4,005,000.00	6/16/2023	3.625%	4.003%	5/31/2028	1811	913
25 Stonex	HNB	FHLB	3130AWMN7	\$ 7,000,000.00	\$ 6,953,520.00	8/18/2023	4.375%	4.530%	6/9/2028	1757	922
26 Loop Capital	HNB	FFCB	3133EPUN3	\$ 5,000,000.00	\$ 4,997,341.00	8/28/2023	4.500%	4.512%	8/28/2028	1827	1002
27 STONEX	HNB	FFCB	3133EPA47	\$ 5,000,000.00	\$ 4,985,750.00	11/1/2023	4.875%	4.940%	11/1/2028	1827	1067
28 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	1111
29 Huntington	HNB	FFCB	3133EP5U5	\$ 8,000,000.00	\$ 7,965,168.00	3/20/2024	4.125%	4.223%	3/20/2029	1826	1206
30 BNY Mellon	HNB	FFCB	3133ERAK7	\$ 5,000,000.00	\$ 4,941,100.00	4/12/2024	4.375%	4.642%	4/10/2029	1824	1227
31 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	1339
32 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	1340
33 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	1380
34 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	1431
35 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	1494
36 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	1510
ACTIVE FUNDS											
Huntington	General Checking			\$ 19,414,954.70	\$ 19,414,954.70	11/30/2025	1.307%	1.307%	12/1/2025	1	1
Huntington	Payroll Checking			\$ 917,670.00	\$ 917,670.00	11/30/2025	1.307%	1.307%	12/1/2025	1	1
Huntington	Escrow Checking			\$ 169,097.44	\$ 169,097.44	11/30/2025	1.510%	1.510%	12/1/2025	1	1
FC Bank/CNB	Money Market			\$ 5,062,735.76	\$ 5,062,735.76	11/30/2025	3.750%	3.750%	12/1/2025	1	1
Huntington	ICS			\$ 3,449,035.28	\$ 3,449,035.28	11/30/2025	3.500%	3.500%	12/1/2025	1	1
STAR Ohio	Money Market			\$ 65,677,807.60	\$ 65,677,807.60	11/30/2025	4.150%	4.230%	12/1/2025	1	1
				\$ 299,691,300.78	\$ 298,240,666.98			3.858%	Weighted Avg Yield		
								726	Weighted Avg Maturity		

**Worthington City School District
2022 Bond Issue Status
11/30/2025**

	<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	\$ 117,796,260	\$ 117,796,260	\$ -	\$ 89,937,188	\$ 27,859,072
Architect Fees	7,904,000	8,056,804	8,056,804	-	7,641,172	415,632
Soft Costs	1,971,000	3,788,590	3,788,590	-	3,516,002	272,588
Contingency*	<u>5,625,000</u>	-	-	-	-	-
Total	128,000,000	129,641,654	129,641,654	-	101,094,362	28,547,292
<u>Worthington Kilbourne High School</u>						
Hard Costs	66,100,000	64,276,239	64,276,239	-	46,774,375	17,501,864
Architect Fees	5,541,000	5,772,514	5,772,514	-	5,488,706	283,808
Soft Costs	1,054,000	1,030,933	1,030,933	-	855,343	175,590
Contingency*	<u>3,305,000</u>	<u>516,752</u>	-	<u>516,752</u>	-	<u>516,752</u>
Total	76,000,000	71,596,438	71,079,686	516,752	53,118,424	18,478,014
<u>Natatorium</u>						
Hard Costs	10,700,000	13,911,165	13,911,165	-	11,747,578	2,163,587
Architect Fees	1,322,000	1,398,838	1,398,838	-	1,293,199	105,639
Soft Costs	443,000	348,397	296,015	52,382	179,936	168,461
Contingency*	<u>535,000</u>	<u>103,508</u>	-	<u>103,508</u>	-	<u>103,508</u>
Total	13,000,000	15,761,908	15,606,018	155,890	13,220,713	2,541,195
<u>Subtotal for Building Construction</u>						
Hard Costs	189,300,000	195,983,664	195,983,664	-	148,459,141	47,524,523
Architect Fees	14,767,000	15,228,156	15,228,156	-	14,423,077	805,079
Soft Costs	3,468,000	5,167,920	5,115,538	52,382	4,551,281	616,639
Contingency*	<u>9,465,000</u>	<u>620,260</u>	-	<u>620,260</u>	-	<u>620,260</u>
Total	217,000,000	217,000,000	216,327,358	672,642	167,433,499	49,566,501
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>	<u>4,880,265</u>
Total	\$ 234,000,000	\$ 234,000,000	\$ 219,202,536	\$ 14,797,464	\$ 169,553,234	64,446,766
2018 TWHS Planning Funds Used**						457,035
Interest Earned						16,938,164
Interest Transferred to Capital Improvement Fund						<u>(14,987,947)</u>
Total Current Cash Position						\$ 66,854,018

* 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.