

# Worthington City Schools

Monthly Board of Education Financial Report  
For the Month Ending  
January 31, 2026



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  
January 31, 2026**

**General Fund**

Receipts are under projections due to a delay in due dates of property taxes by the county auditor, which should correct itself next month. Expenses are continuing the trend of 1% below projections

**Self Insurance Fund**

Revenues are slightly under estimates since we saw a decrease in enrollment in the plan for 2026. TPA costs came in under projections at renewal. Claims for the month were below estimate.

**Capital Projects Funds**

2022 Bond Issue Funds (in millions)			
Budget	Spent	Encumbered	Remaining
\$234.0	\$183.8	\$36.6	\$13.6

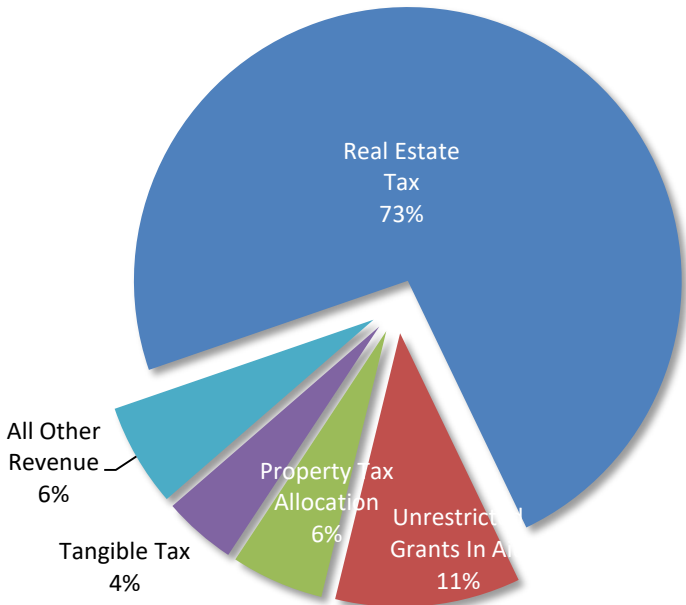
\$13.6 million remains available from the \$234 million bond issue. This includes \$6 million of board approved contingency funds (\$9.5 million initial plus \$5.5 million on 12/8/25) as well as \$7.6 million in additional contingency or other deferred maintenance projects . See page 40 for a more detailed analysis of the 2022 bond funds.

**Investments**

Overnight rates decreased a tenth of a point from 3.99 percent at the end of December to 3.89 percent at the end of December with Star Ohio. At this time last year rates were at 4.62 percent as of January 2025. 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

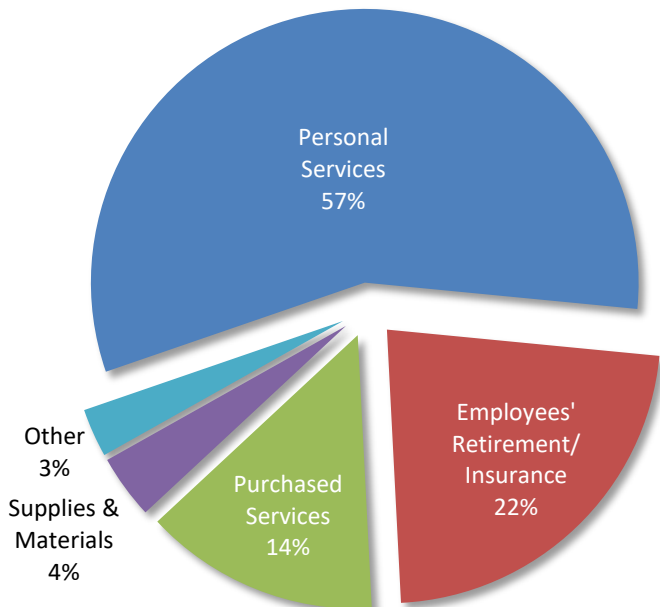
Tangible Tax: paid by public utilities

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

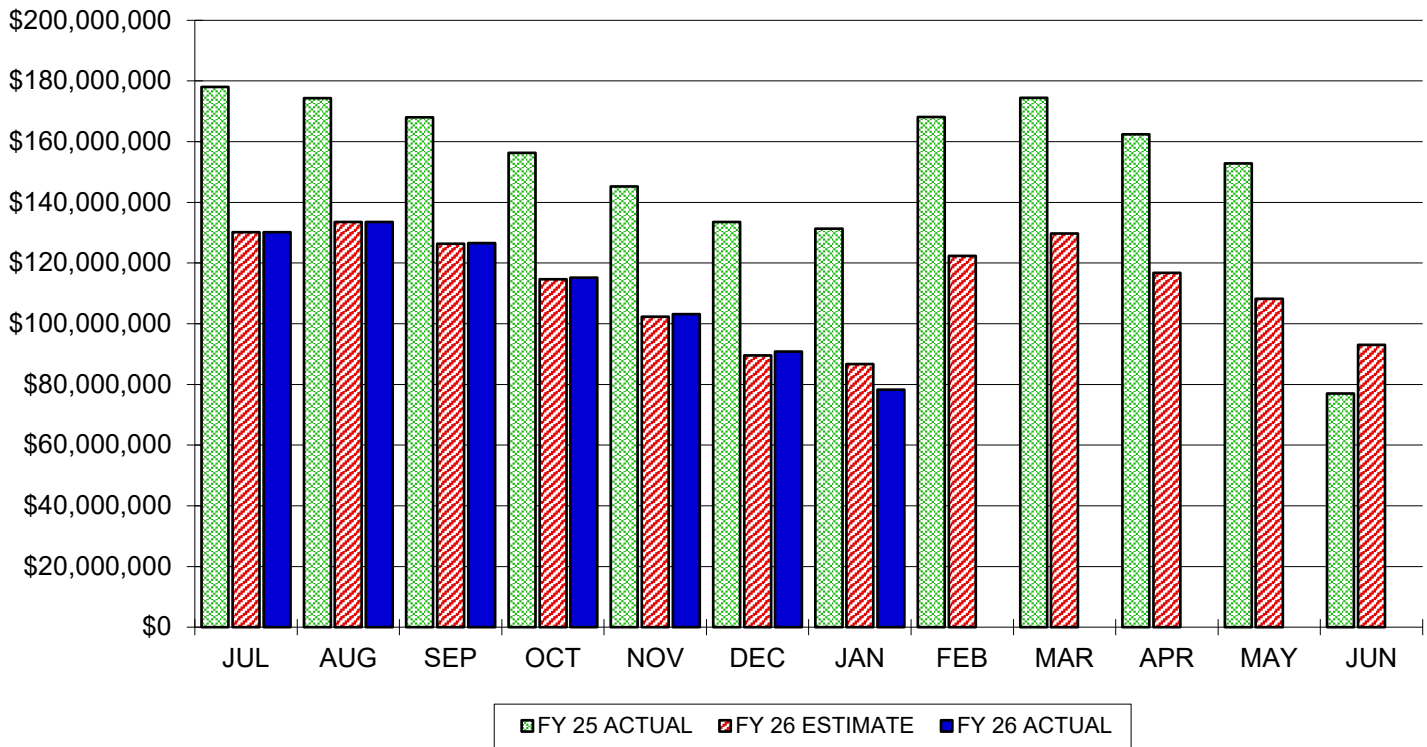
# WORTHINGTON CITY SCHOOLS

## 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%
<b>RECEIPTS</b>				
General Property Tax (Real Estate)	\$74,728,907	\$64,728,907	(\$10,000,000)	-13%
Tangible Property Tax (Utility)	\$4,131,802	\$4,131,802	0	0%
Unrestricted Grants In Aid	\$12,935,713	\$13,053,384	117,671	1%
Restricted Grants in Aid	\$1,047,991	\$1,040,283	(7,708)	-1%
Property Tax Allocation	\$5,276,000	\$5,276,006	6	0%
All Other Operating Revenues	\$5,824,067	\$6,262,265	438,198	8%
Non-Operating Revenues	<u>\$1,030,725</u>	<u>1,030,924</u>	<u>199</u>	<u>0%</u>
TOTAL RECEIPTS	<u>\$104,975,205</u>	<u>\$95,523,571</u>	<u>(\$9,451,634)</u>	<u>-9%</u>
RECEIPTS AND BALANCE	<u>\$182,001,593</u>	<u>\$172,549,959</u>	<u>(\$9,451,634)</u>	<u>-5%</u>
<b>EXPENDITURES</b>				
Personal Services	54,562,621	54,085,160	\$477,461	1%
Employees' Retirement/Insurance	21,362,657	21,280,230	82,427	0%
Purchased Services	13,441,925	13,276,191	165,734	1%
Supplies & Materials	3,749,299	3,701,108	48,191	1%
Capital Outlay	901,000	899,534	1,466	0%
Other Operating Expenditures	1,134,664	899,306	235,358	21%
Other Financing Uses (Non-Operating)	<u>157,000</u>	<u>156,407</u>	<u>593</u>	<u>0%</u>
Total Expenditures	<u>\$95,309,166</u>	<u>\$94,297,936</u>	<u>\$1,011,230</u>	<u>1%</u>
ENDING CASH BALANCE	<u>\$86,692,427</u>	<u>\$78,252,023</u>	<u>(\$8,440,404)</u>	<u>-10%</u>
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>\$50,185,445</u></u>	<u><u>\$41,745,041</u></u>	<u><u>(\$8,440,404)</u></u>	

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY ENDING CASH BALANCES



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF CASH BALANCES

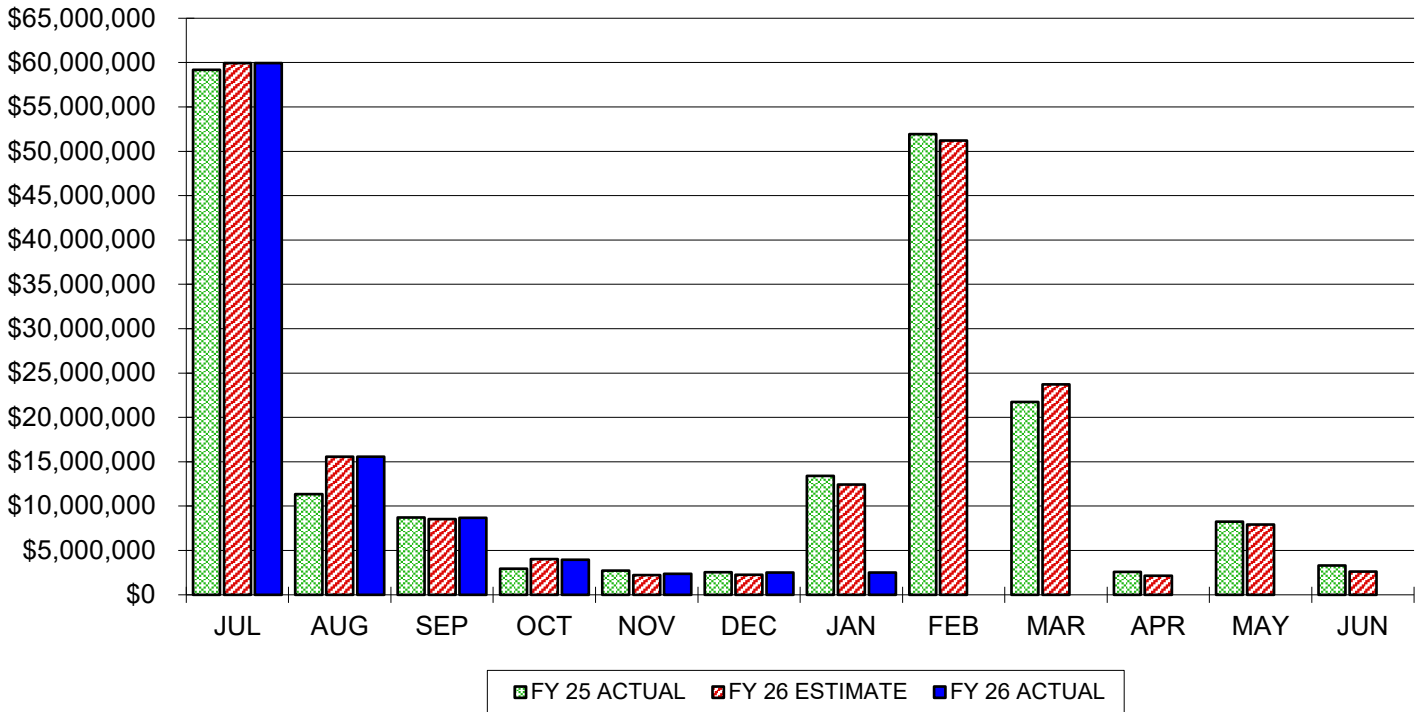
January 31, 2026

Actual Cash Balance		\$78,252,023
Estimated Cash Balance		\$86,692,427
Variance From Estimate	UNDER	(\$8,440,404)
Percent Variance From Estimate	UNDER	-9.74%
Previous Year Cash Balance		\$131,370,466

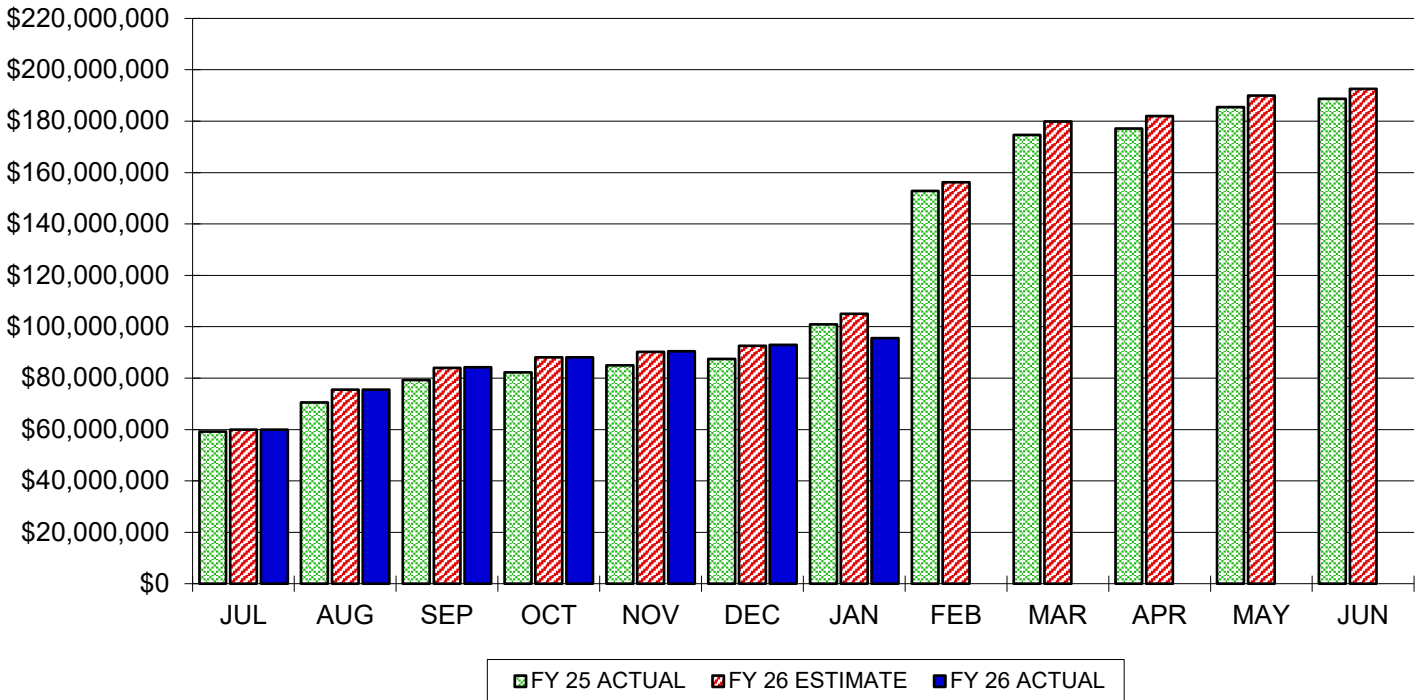
**COMMENTS:** Cash balance is below estimate due to timing of property tax advances.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF TOTAL MONTHLY RECEIPTS



## COMPARISON OF TOTAL REVENUE YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF TOTAL RECEIPTS

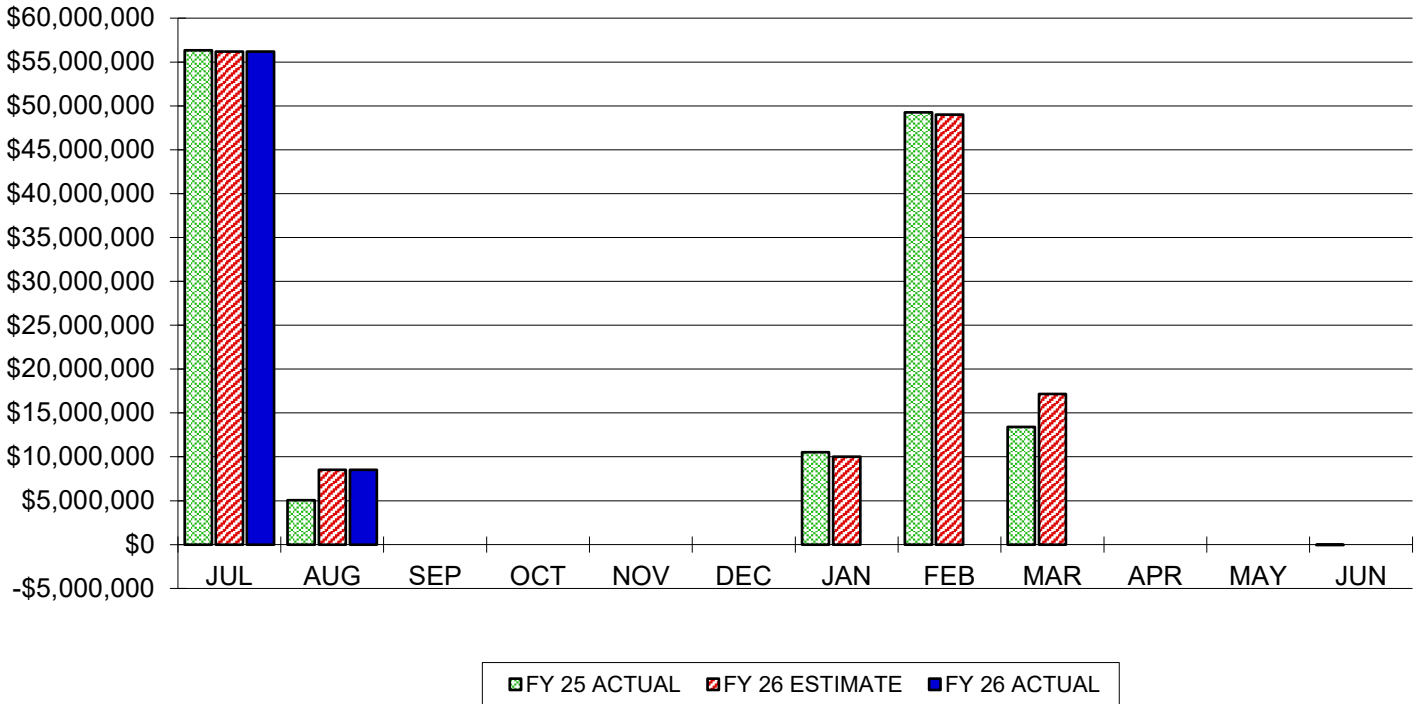
January 31, 2026

		MONTH		YEAR-TO-DATE
Actual Receipts		\$2,510,652		\$95,523,571
Estimated Receipts		\$12,437,331		\$104,975,205
Variance From Estimate	UNDER	(\$9,926,679)	UNDER	(\$9,451,634)
Variance From Estimate	UNDER	-79.81%	UNDER	-9.00%
Actual Prior Year		\$13,420,858		\$100,912,691
Total 2025-26 Estimate				\$192,579,000
Percent Of Total Estimate Received				49.60%
Percent Of Budget Year Completed			7 Months	58.33%

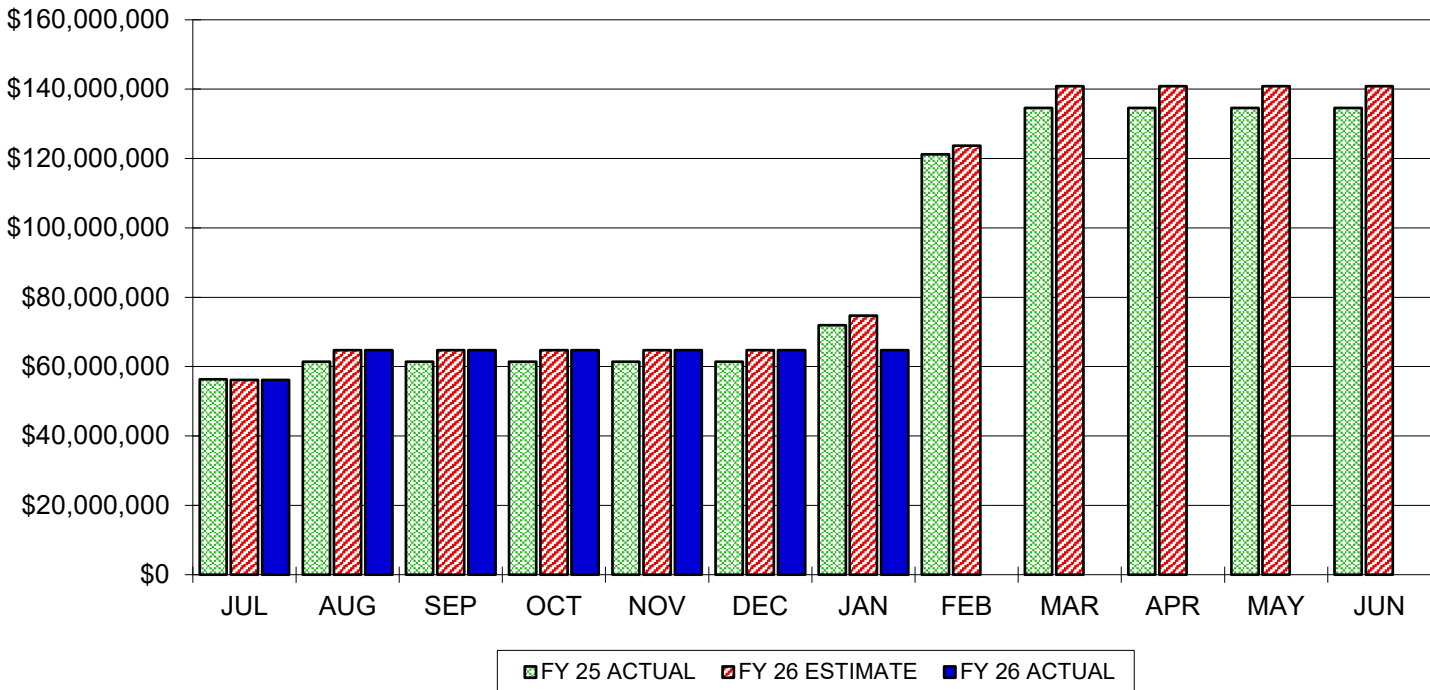
**COMMENTS:** Total receipts are below estimates ue to property taxes. General Property Taxes are delayed due to the revised due date for first half collections. We expect to end the year in line with estimates

# 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)

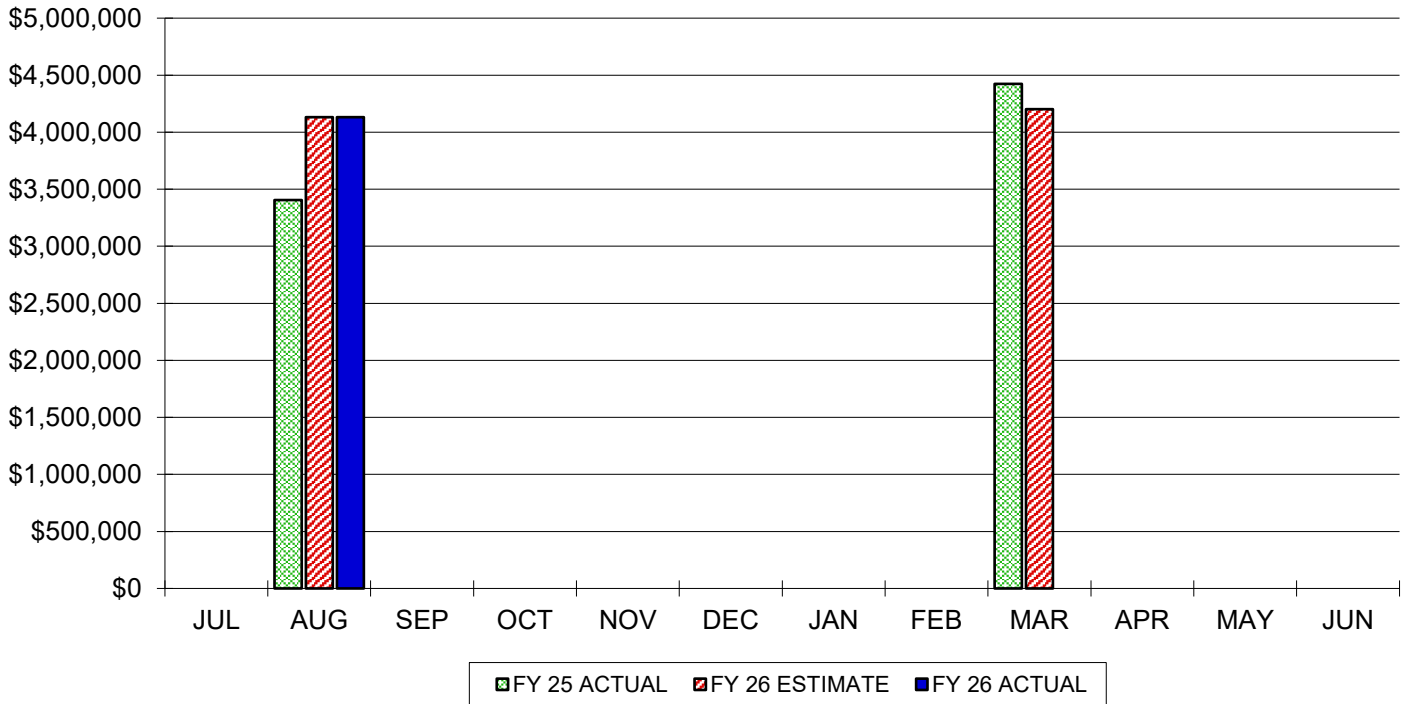
January 31, 2026

		MONTH		YEAR-TO-DATE
Actual Tax Receipts		\$0		\$64,728,907
Estimated Tax Receipts		\$10,000,000		\$74,728,907
Variance From Estimate	UNDER	(\$10,000,000)	UNDER	(\$10,000,000)
Variance From Estimate	UNDER	-100.00%	UNDER	-13.38%
Actual Prior Year		\$10,540,050		\$71,937,193
Total 2025-26 Estimate				\$140,877,000
Percent Of Total Estimate Received				45.95%
Percent Of Budget Year Completed			7 months	58.33%

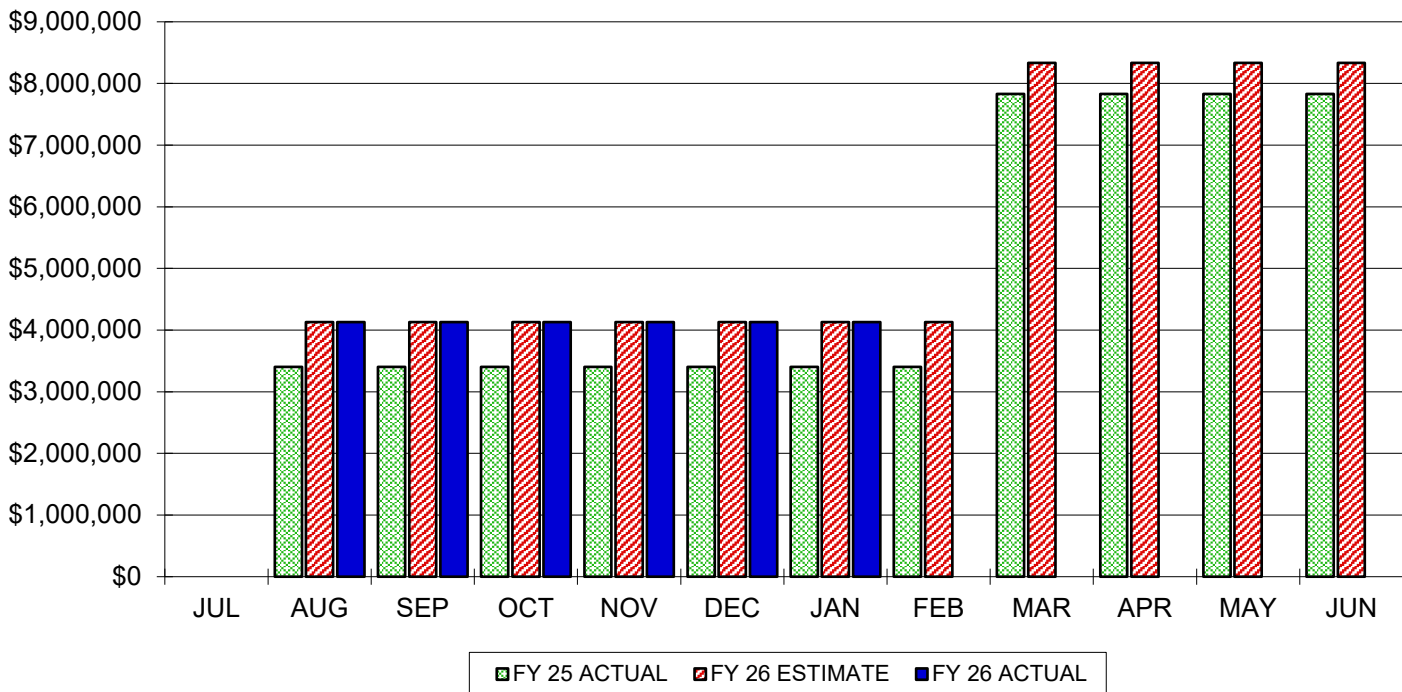
**COMMENTS:** General Property Taxes are below estimates due to the revised due date for first half collections. We expect end the year in line with projections.

# 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)

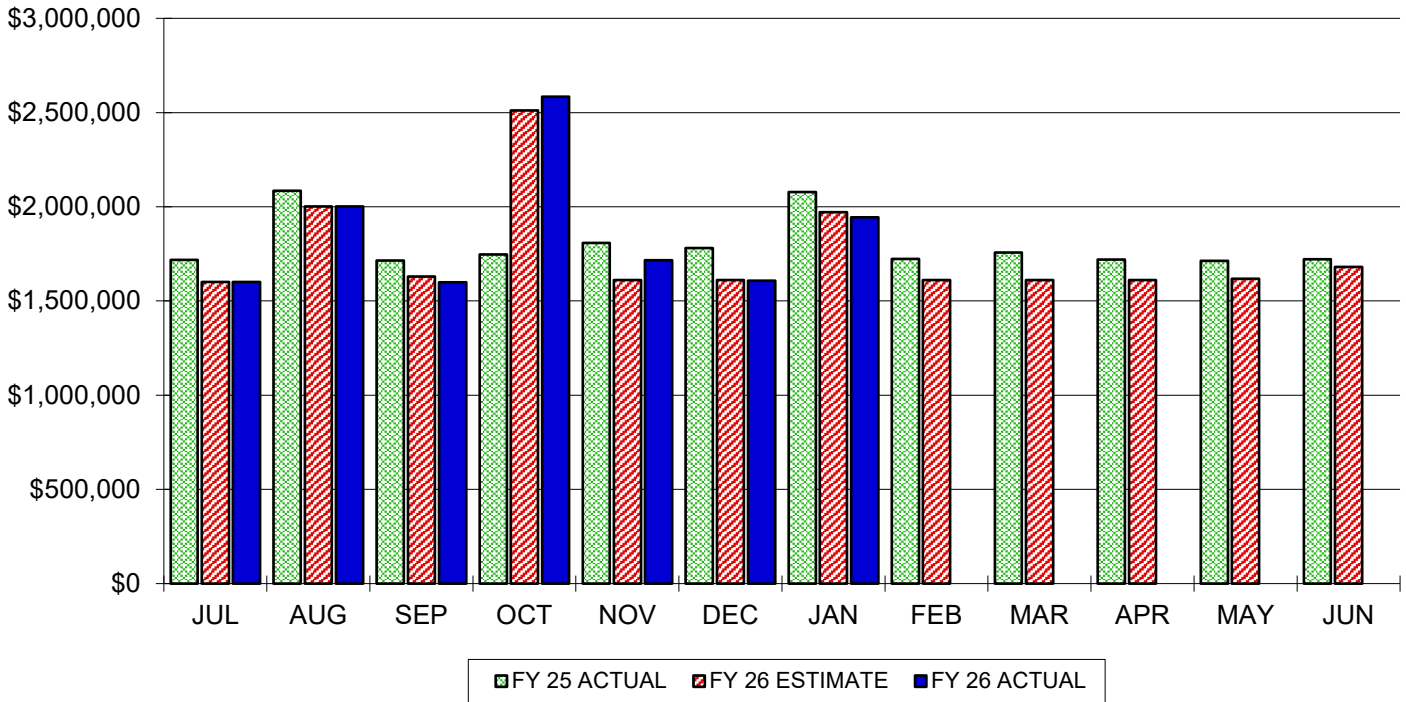
January 31, 2026

	<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	7 months	58.33%

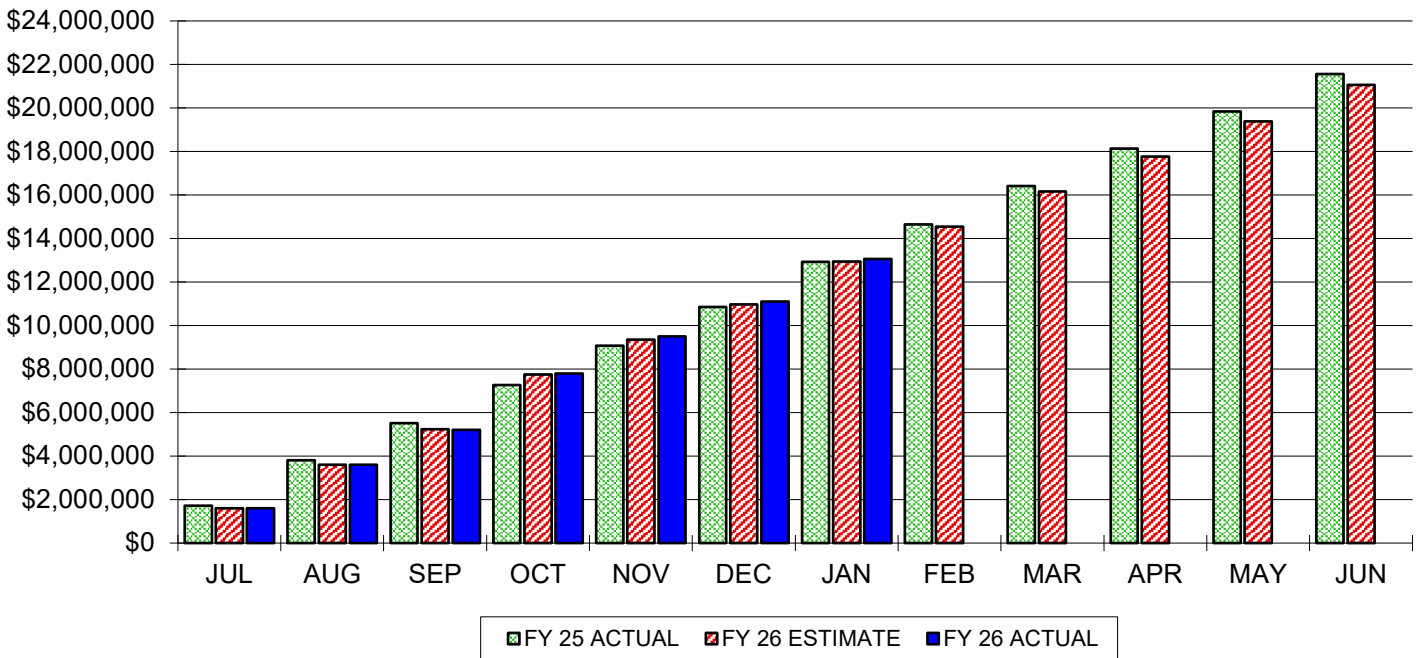
**COMMENTS:** Utility property tax receipts are in line with projections

# 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

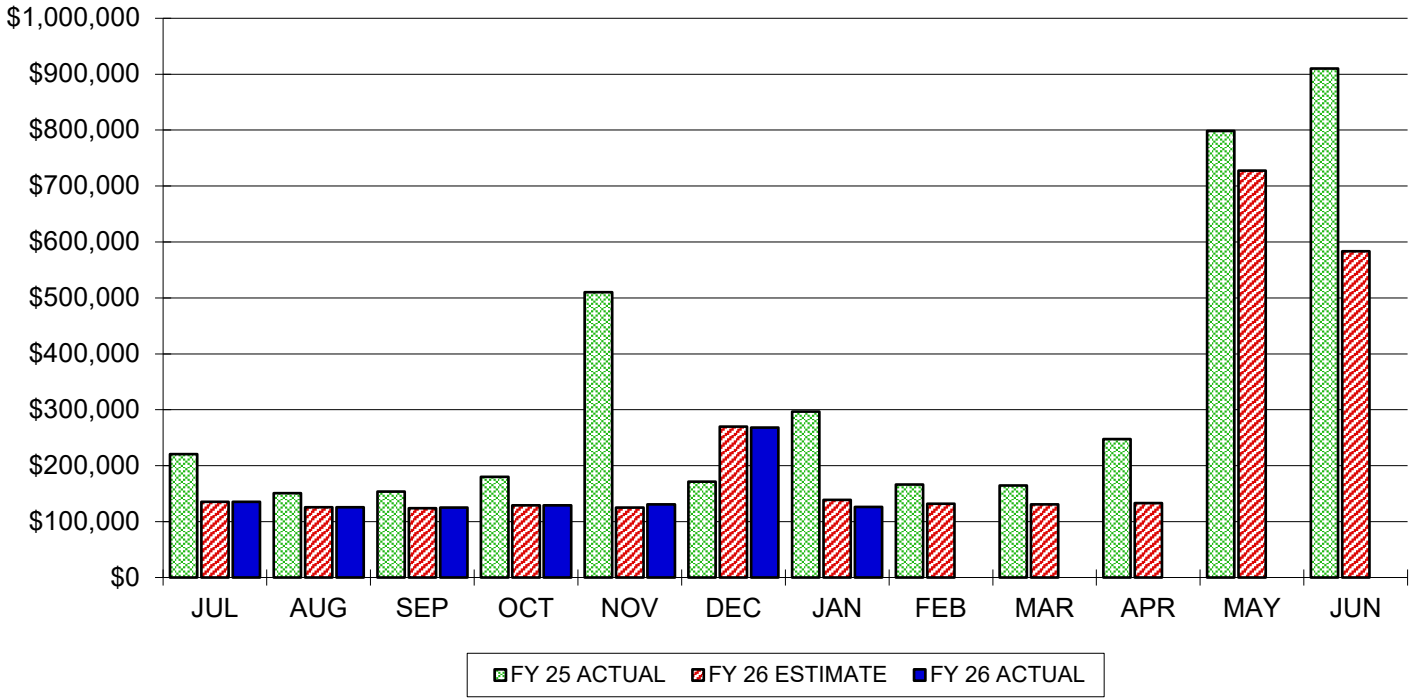
January 31, 2026

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$1,943,754		\$13,053,384
Estimated State Receipts		\$1,970,331		\$12,935,713
Variance From Estimate	UNDER	(\$26,577)	OVER	\$117,671
Variance From Estimate	UNDER	-1.35%	OVER	0.91%
Actual Prior Year		\$2,077,267		\$12,930,322
Total 2025-26 Estimate				\$21,066,000
Percent Of Total Estimate Received				61.96%
Percent Of Budget Year Completed			7 months	58.33%

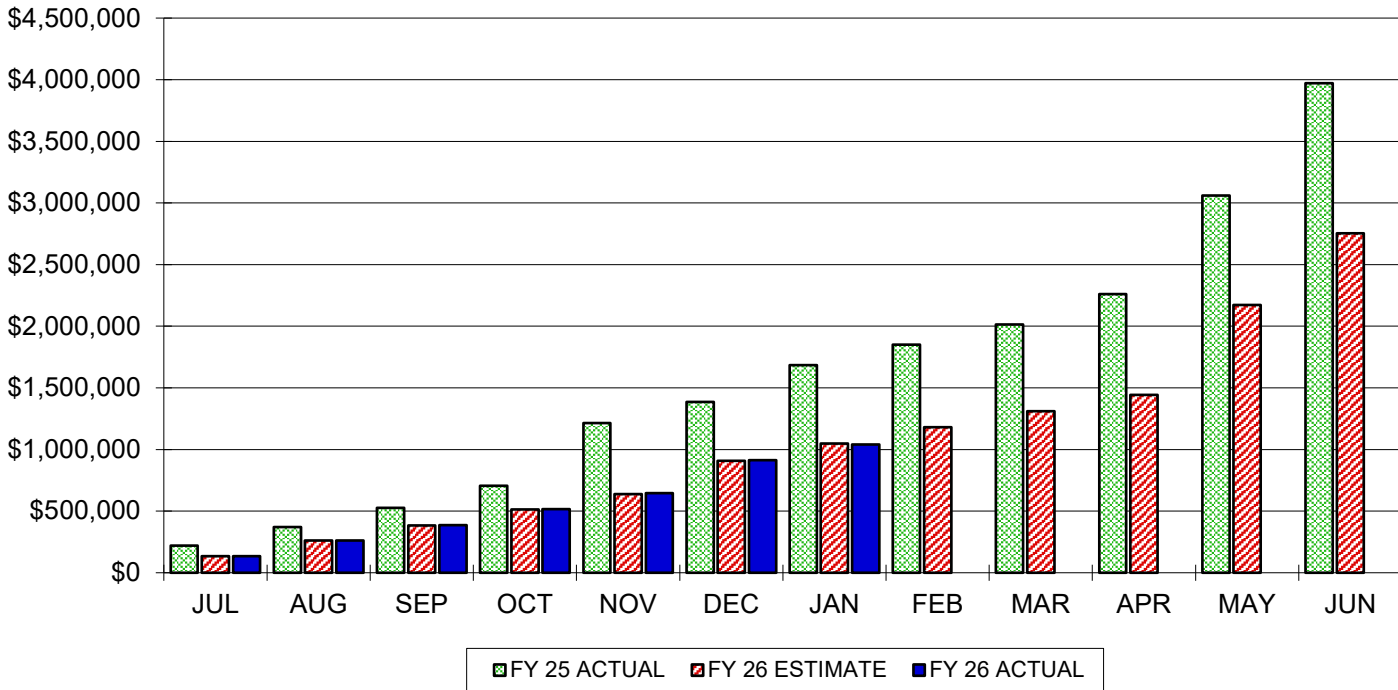
**COMMENTS:** Unrestricted state revenue is on target with forecast estimates

# 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

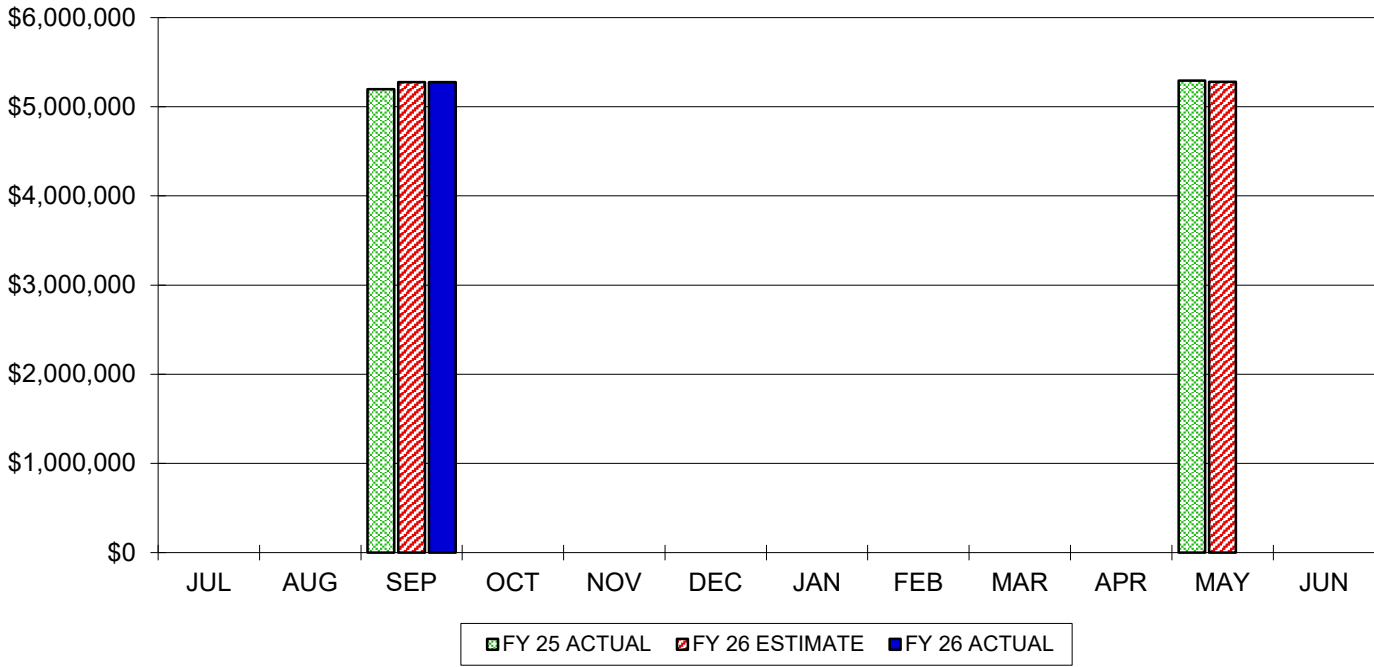
January 31, 2026

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$126,028		\$1,040,283
Estimated State Receipts		\$139,000		\$1,047,991
Variance From Estimate	UNDER	(\$12,972)	UNDER	(\$7,708)
Variance From Estimate	UNDER	-9.33%	UNDER	-0.74%
Actual Prior Year		\$296,635		\$1,683,658
Total 2025-26 Estimate				\$2,755,000
Percent Of Total Estimate Received				37.76%
Percent Of Budget Year Completed			7 months	58.33%

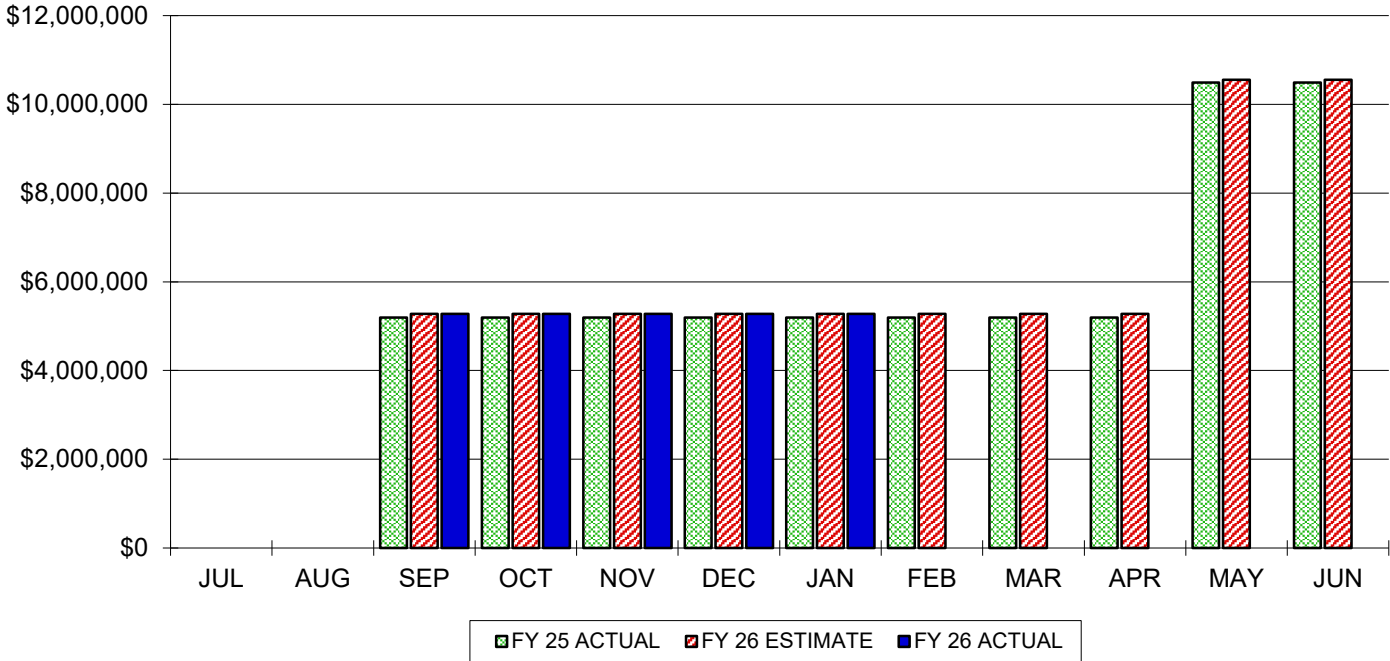
**COMMENTS:**      Unrestricted state revenue is in line with updated projections.

# 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

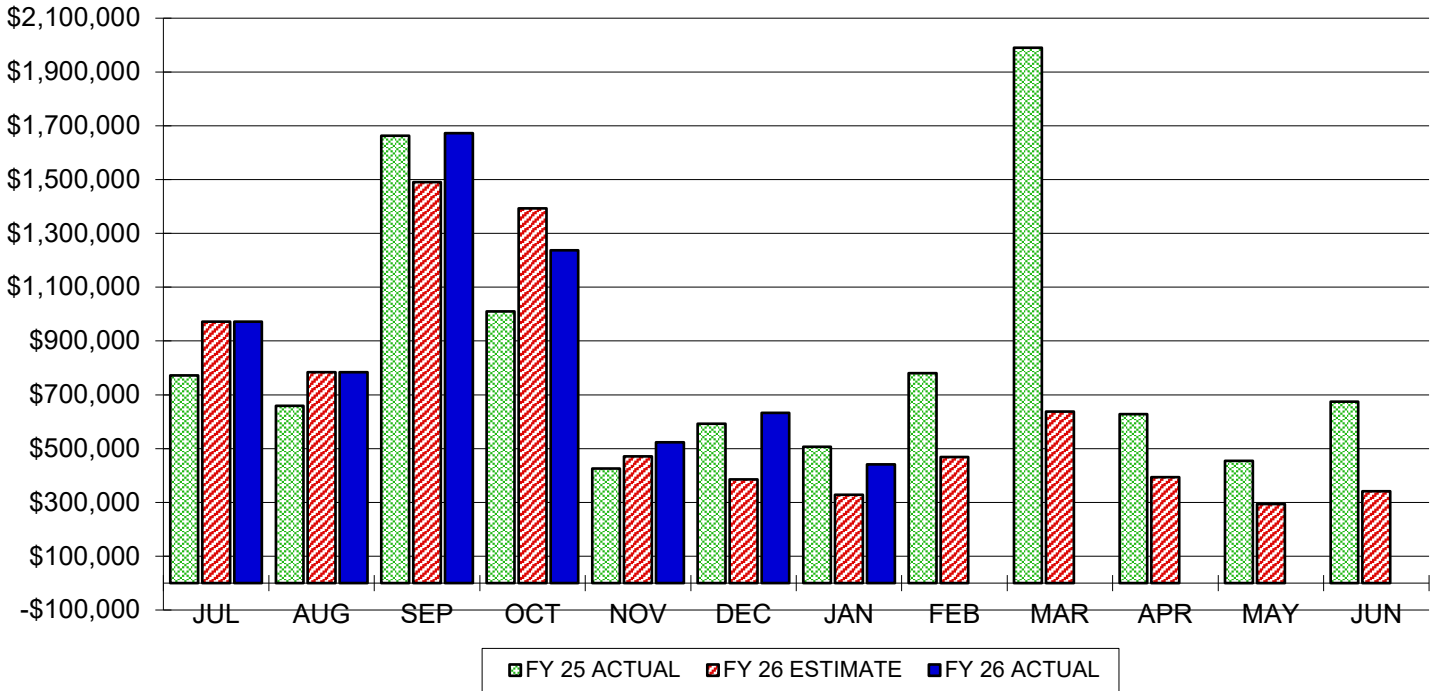
January 31, 2026

	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		7 months	58.33%

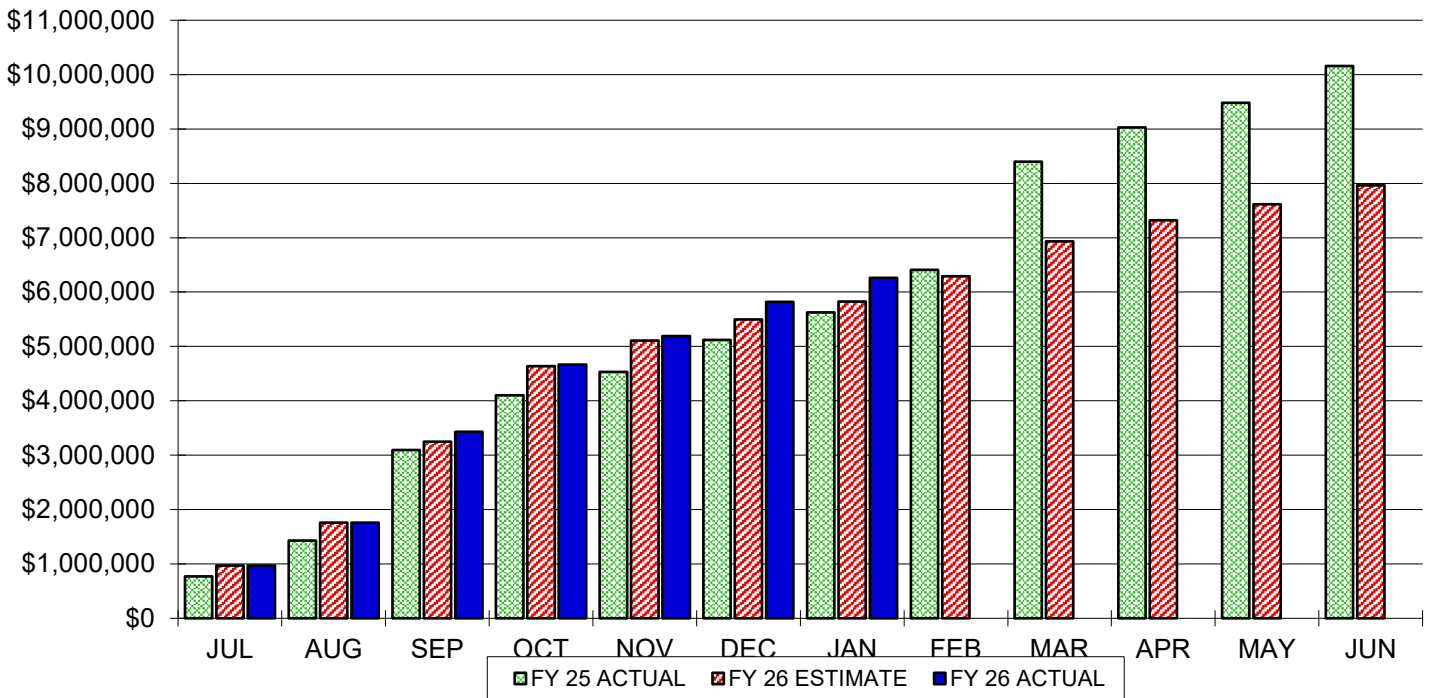
**COMMENTS:** This category consists of state rollback and homestead reimbursements. We are on target with forecast estimates.

# 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

January 31, 2026

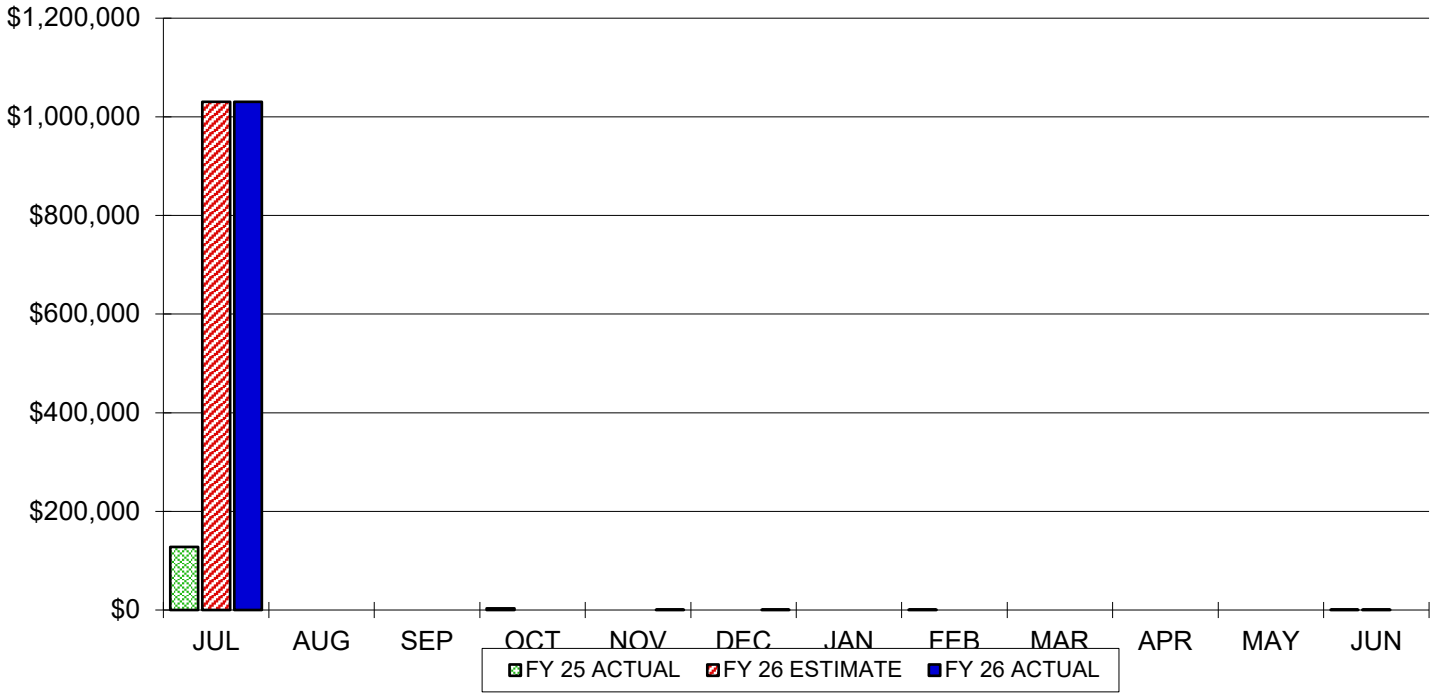
		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$440,870		\$6,262,265
Estimated Other Receipts		\$328,000		\$5,824,067
Variance From Estimate	OVER	\$112,870	OVER	\$438,198
Variance From Estimate	OVER	34.41%	OVER	7.52%
Actual Prior Year		\$506,906		\$5,628,975
Total 2025-26 Estimate				\$7,960,000
Percent Of Total Estimate Received				78.67%
Percent Of Budget Year Completed		7 months		58.33%

	<u>Estimated YTD</u>	<u>Actual YTD</u>		<u>Difference</u>
Interest	\$ 4,880,583	\$ 5,289,476	\$	408,893
Participation/Class Fees	76,465	77,240		775
Tuition and Charges	183,589	144,904		(38,685)
Other	<u>683,430</u>	<u>750,645</u>		<u>67,215</u>
Total	\$ 5,824,067	\$ 6,262,265	\$	438,198

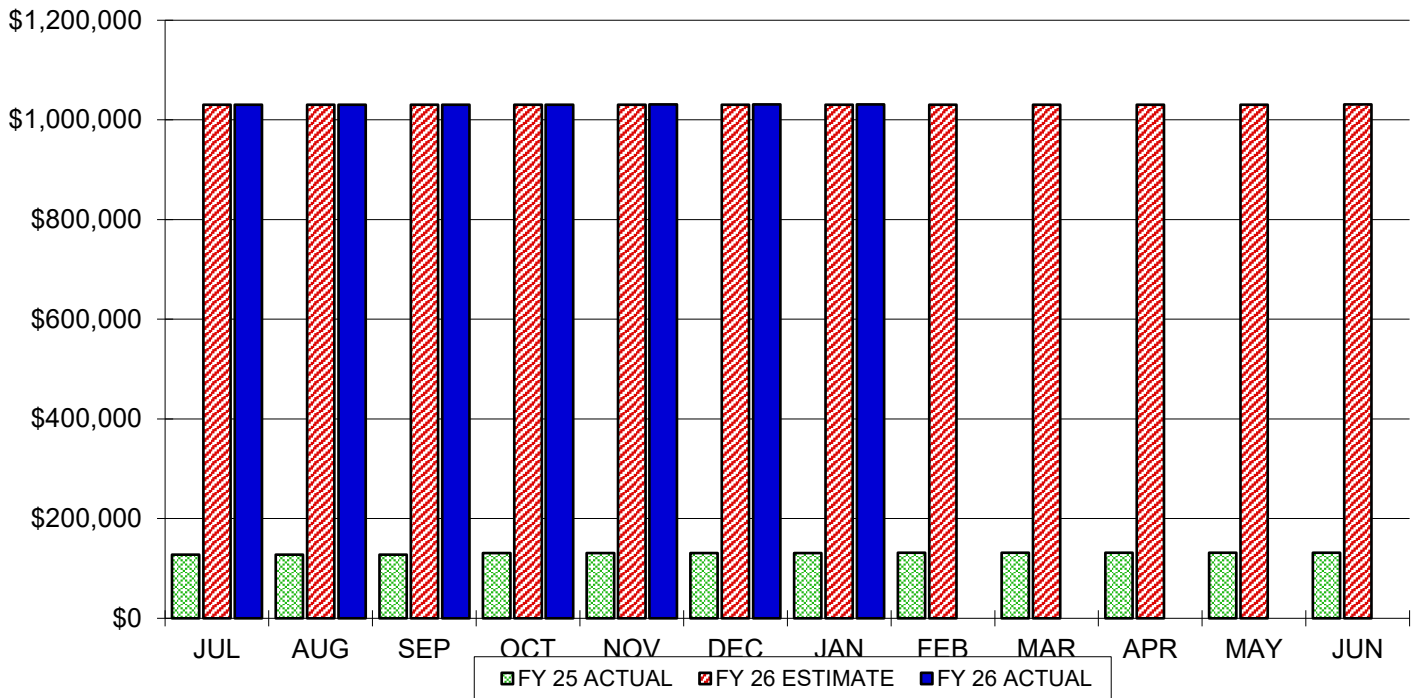
**COMMENTS:** Other revenues are over estimate for the month and year due to better than expected returns from investments. We will closely monitor in the coming months.

# 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

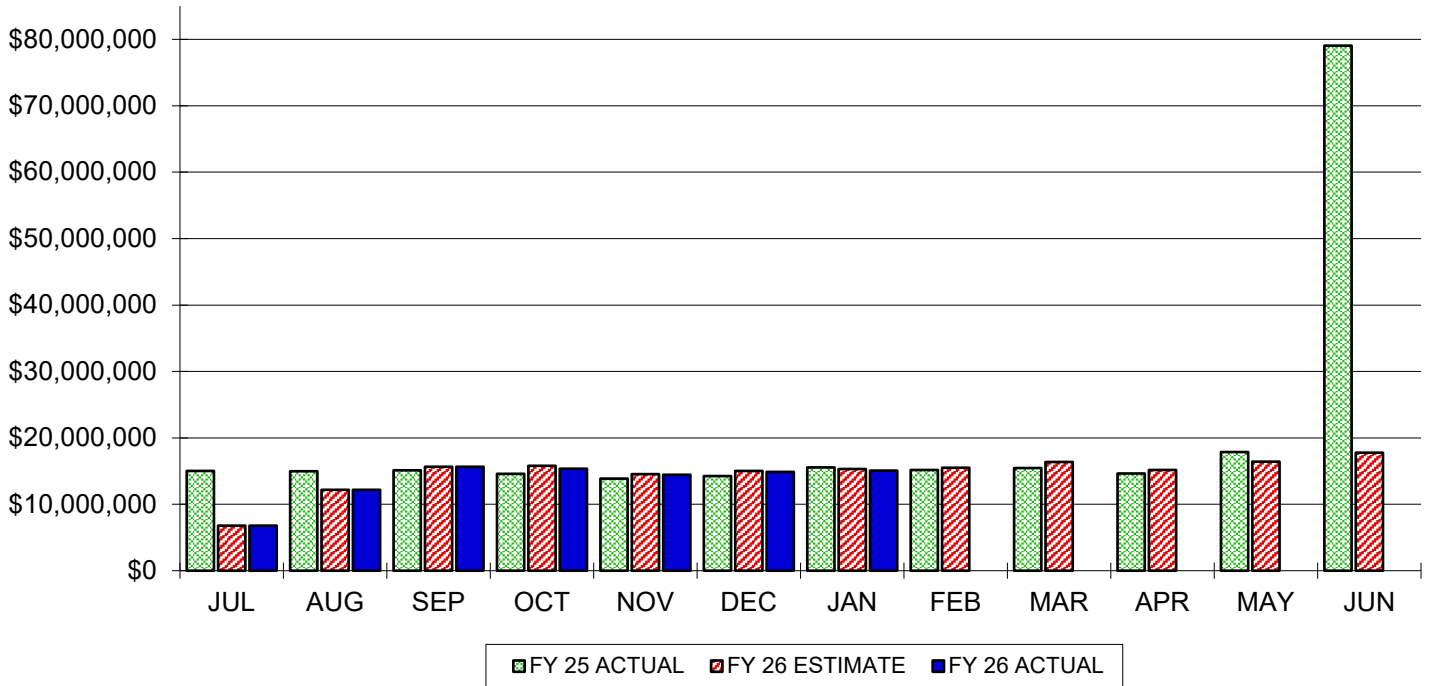
January 31, 2026

	MONTH	YEAR-TO-DATE
Actual Other Receipts	\$0	\$1,030,924
Estimated Other Receipts	\$0	\$1,030,725
 Variance From Estimate	 \$0    OVER	 \$199
Variance From Estimate	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	7 months	58.33%

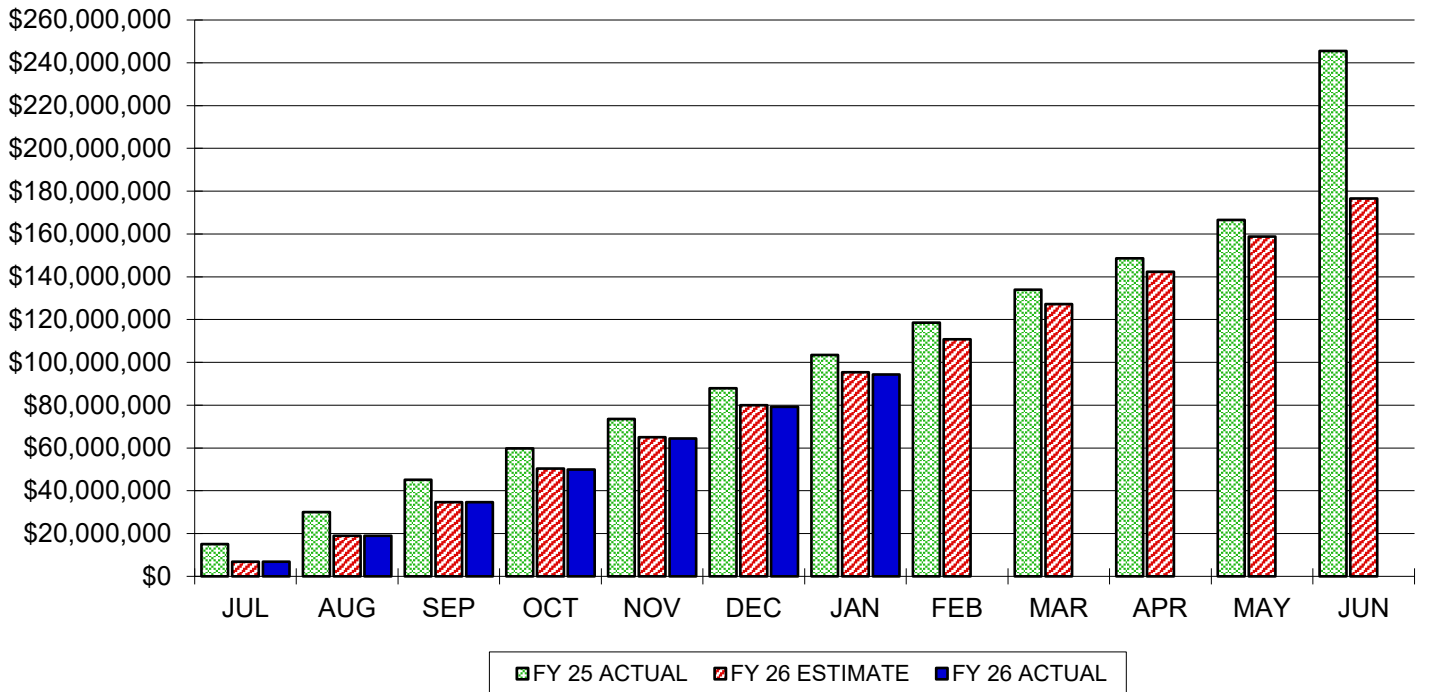
**COMMENTS:** This category consists of return of advances from the prior year and sale of assets. We are on target with forecast estimates.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY EXPENDITURES



## COMPARISON OF TOTAL EXPENDITURES YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF TOTAL EXPENDITURES

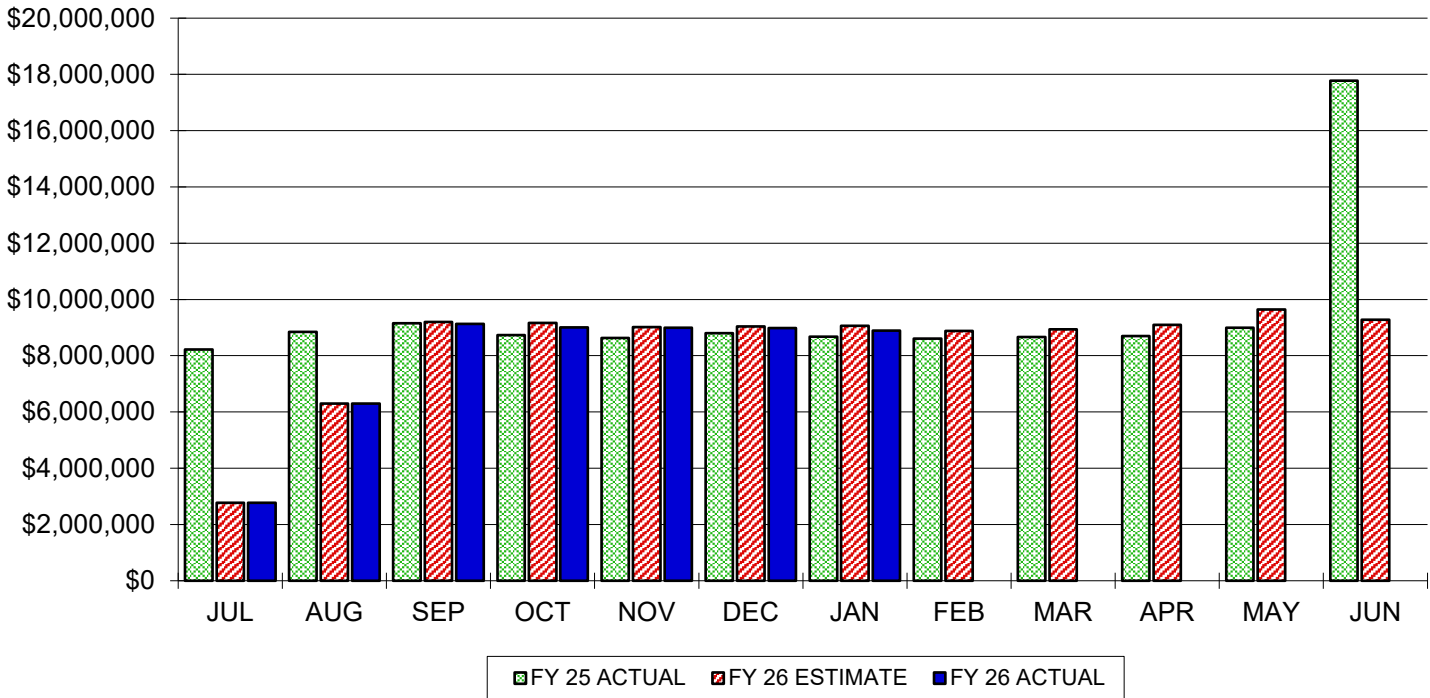
January 31, 2026

		MONTH		YEAR-TO-DATE
Actual Expenditures		\$15,054,197		\$94,297,936
Estimated Expenditures		\$15,309,822		\$95,309,166
Variance From Estimate	UNDER	\$255,625	UNDER	\$1,011,230
Variance From Estimate	UNDER	1.67%	UNDER	1.06%
Actual Prior Year		\$15,542,562		\$103,391,142
Total 2025-26 Estimate				\$176,723,000
Percent Of Total Estimate Spent				53.36%
Percent Of Budget Year Completed			7 months	58.33%

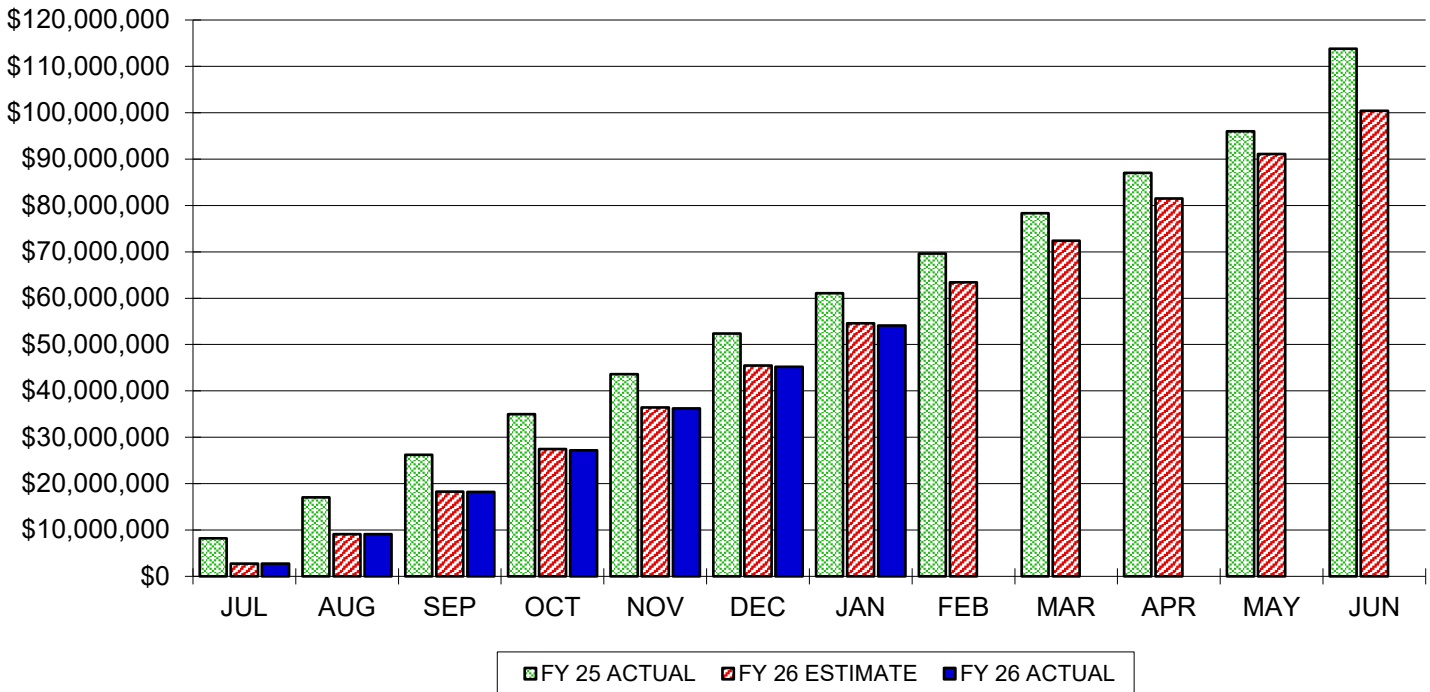
**COMMENTS:** Total expenditures are on target with forecast estimates.

# 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

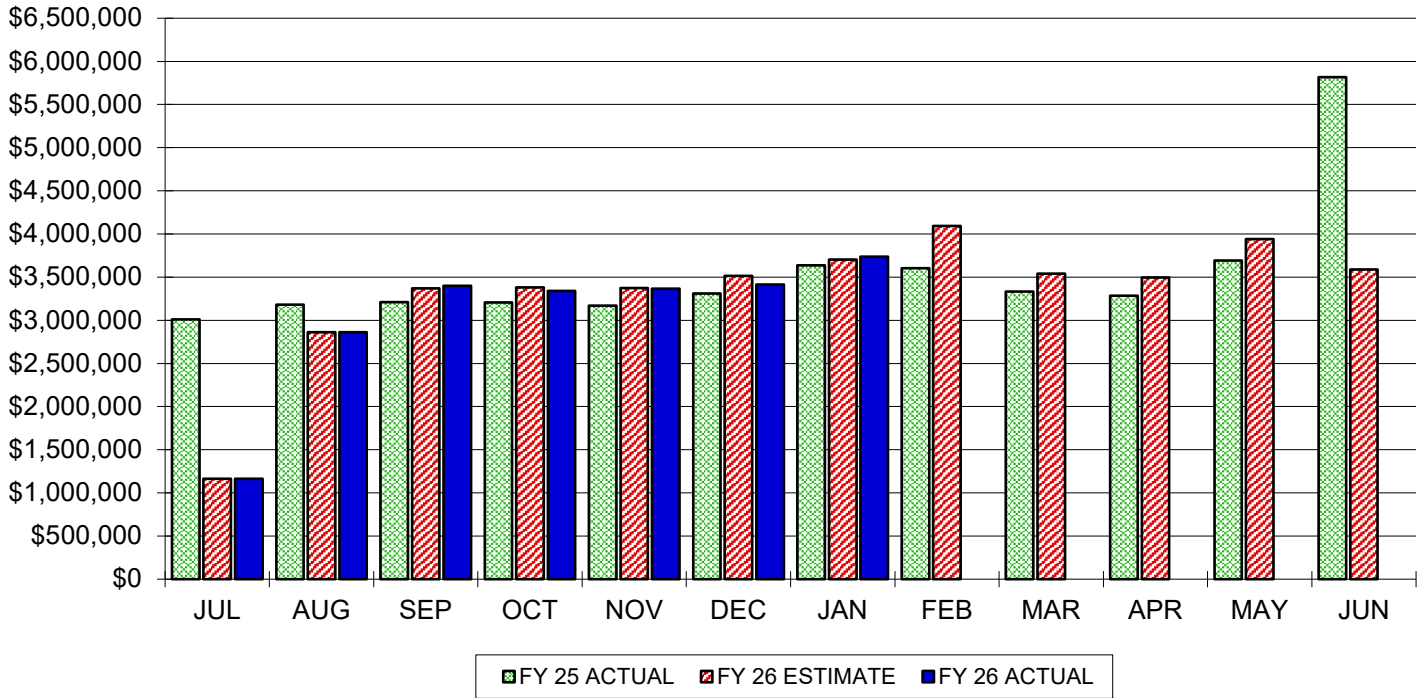
January 31, 2026

		MONTH		YEAR-TO-DATE
Actual Wage Expenditures		\$8,896,819		\$54,085,160
Estimated Wage Expenditures		\$9,061,379		\$54,562,621
Variance From Estimate	UNDER	\$164,560	UNDER	\$477,461
Variance From Estimate	UNDER	1.82%	UNDER	0.88%
Actual Prior Year		\$8,672,160		\$61,054,530
Total 2025-26 Estimate				\$100,400,000
Percent Of Total Estimate Spent				53.87%
Percent Of Budget Year Completed			7 months	58.33%

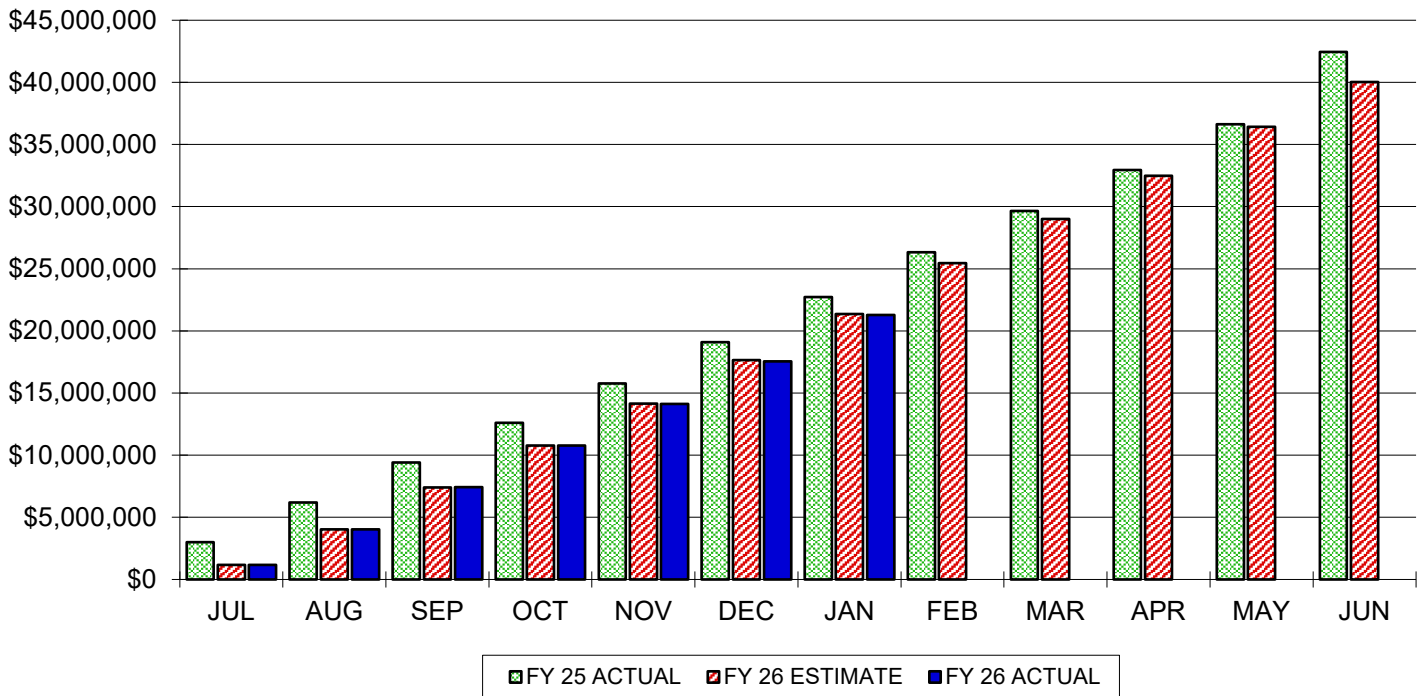
**COMMENTS:** Personal Services are on target with projections.

# 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

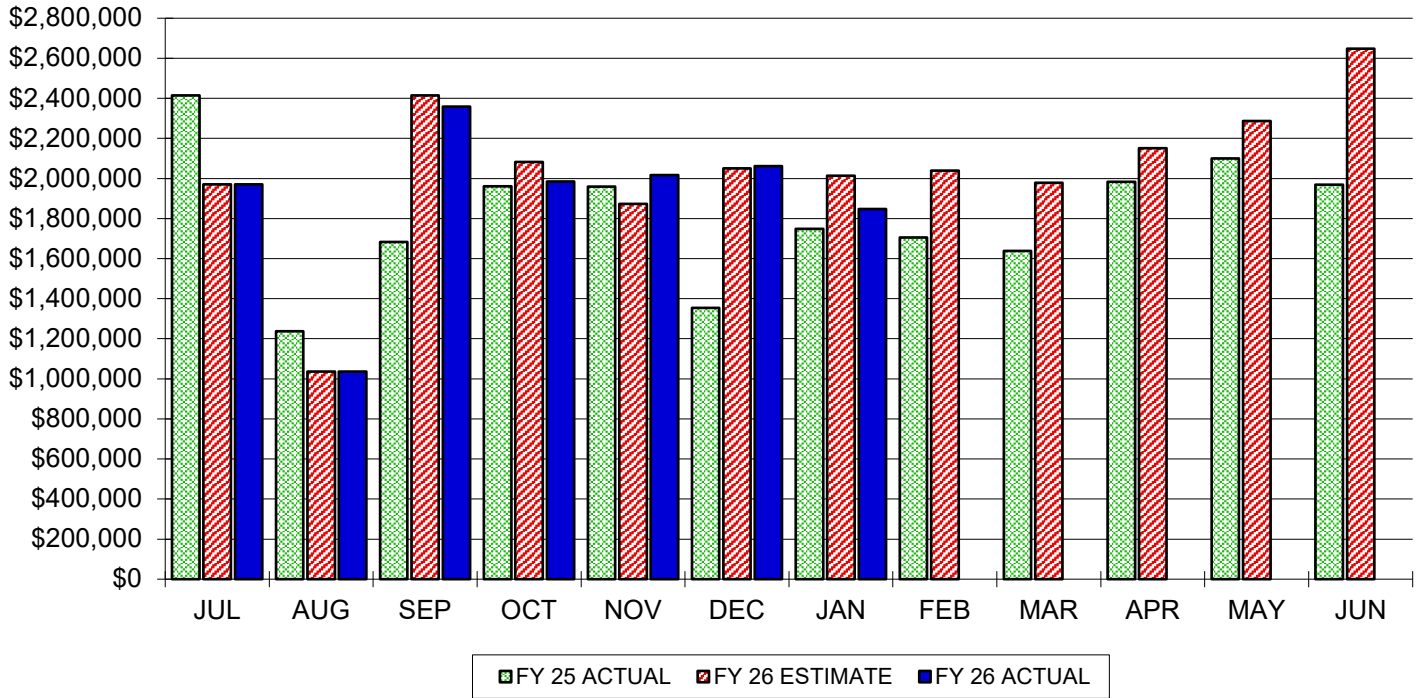
January 31, 2026

		MONTH		YEAR-TO-DATE
Actual Fringe Benefit Expenditures		\$3,735,515		\$21,280,230
Estimated Fringe Benefit Expenditures		\$3,702,343		\$21,362,657
Variance From Estimate	OVER	(\$33,172)	UNDER	\$82,427
Variance From Estimate	OVER	-0.90%	UNDER	0.39%
Actual Prior Year		\$3,638,350		\$22,725,818
Total 2025-26 Estimate				\$40,021,000
Percent Of Total Estimate Spent				53.17%
Percent Of Budget Year Completed			7 months	58.33%

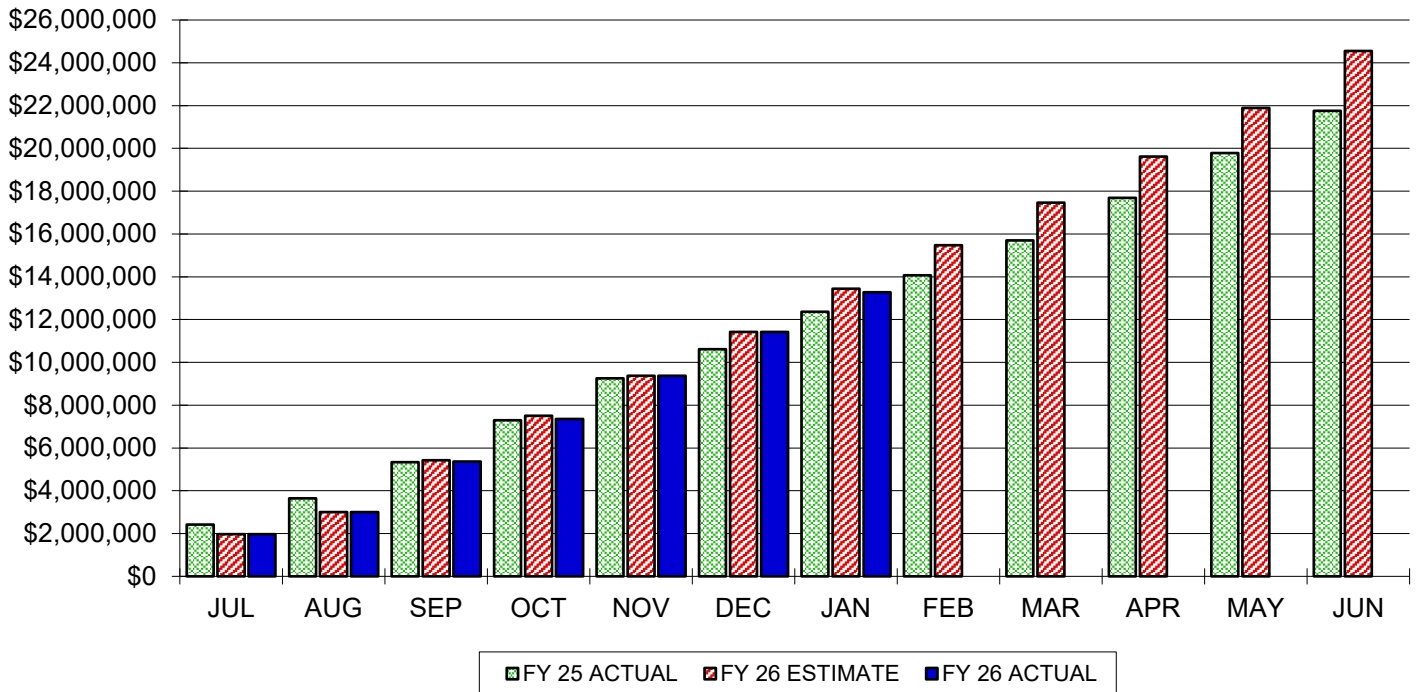
**COMMENTS:** Employees' Retirement/Insurance Expenditures are in line with forecast estimates.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY PURCHASED SERVICES COSTS



## COMPARISON OF PURCHASED SERVICES YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF PURCHASED SERVICE EXPENDITURES

January 31, 2026

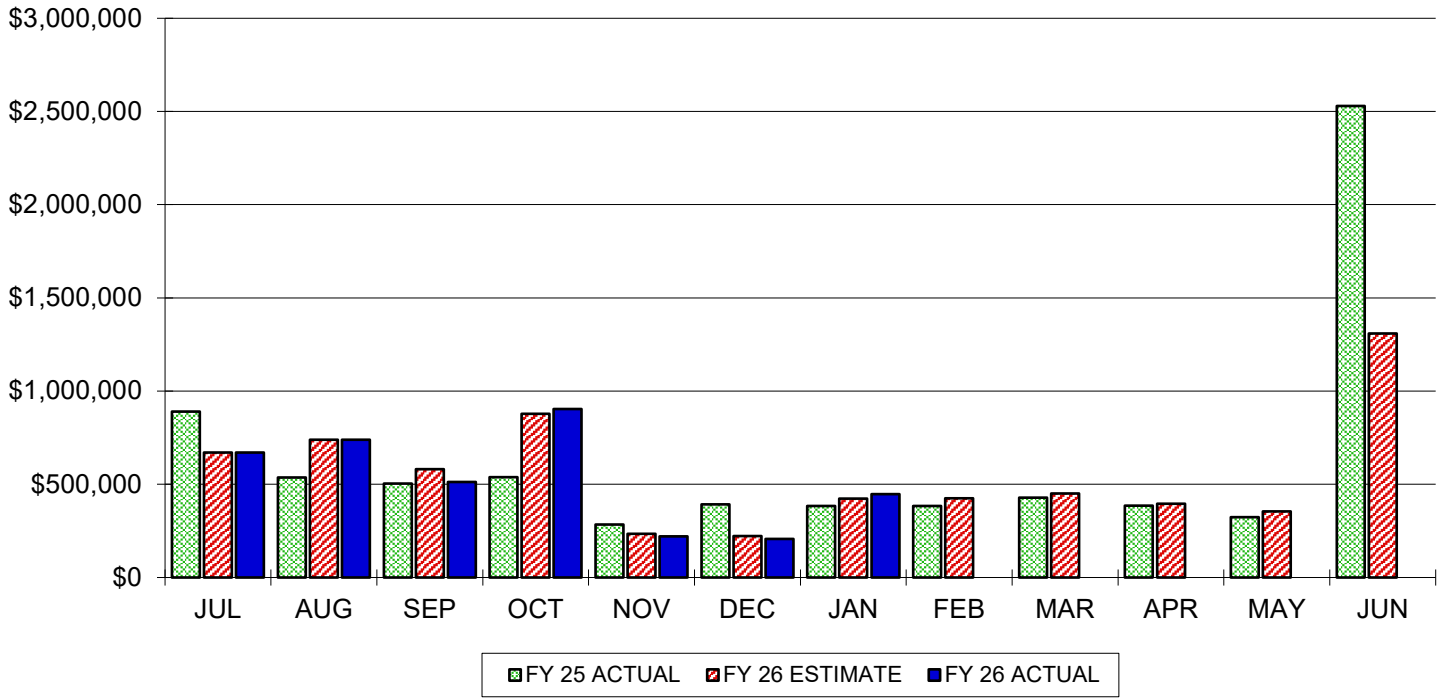
		MONTH		YEAR-TO-DATE
Actual Service Expenditures		\$1,847,979		\$13,276,191
Estimated Service Expenditures		\$2,013,000		\$13,441,925
Variance From Estimate	UNDER	\$165,021	UNDER	\$165,734
Variance From Estimate	UNDER	8.20%	UNDER	1.23%
Actual Prior Year		\$1,748,104		\$12,358,939
Total 2025-26 Estimate				\$24,546,000
Percent Of Total Estimate Spent				54.09%
Percent Of Budget Year Completed			7 months	58.33%

		<u>Estimated YTD</u>		<u>Actual YTD</u>		<u>Difference</u>
Consulting/Legal	\$	2,039,849	\$	2,010,431	\$	29,418
Maintenance & Repairs		2,493,598		2,258,405		235,193
Utilities		1,957,347		1,903,323		54,024
Tuition to Other Entities		3,596,259		3,584,496		11,763
Certified Substitutes		1,788,550		1,927,012		(138,462)
Other Purchased Services		<u>1,566,322</u>		<u>1,592,524</u>		<u>(26,202)</u>
Total	\$	13,441,925	\$	13,276,191	\$	165,734

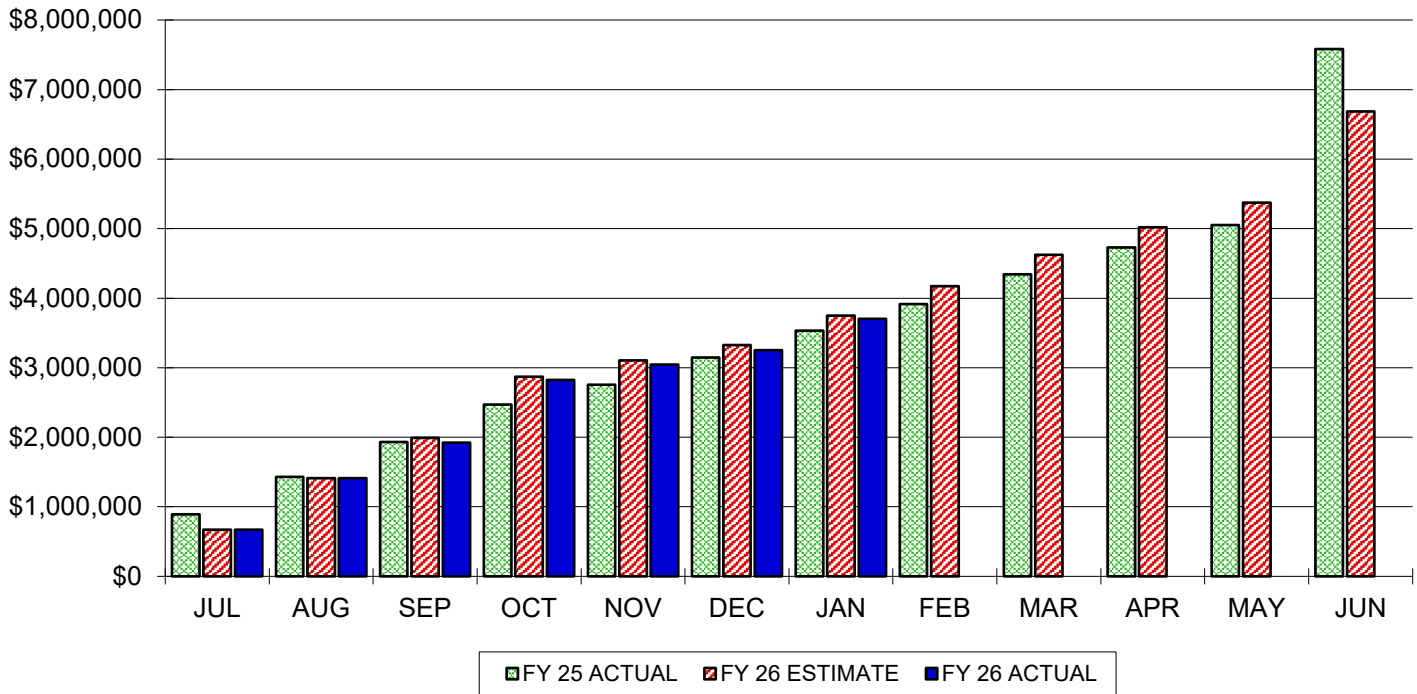
**COMMENTS:** Purchased Services are in line with estimates overall. However, certified substitutes are running over estimates to date. We will closely monitor this area in the coming months.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY MATERIAL EXPENSES



## COMPARISON OF MATERIALS EXPENSES YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF SUPPLIES & MATERIAL EXPENDITURES

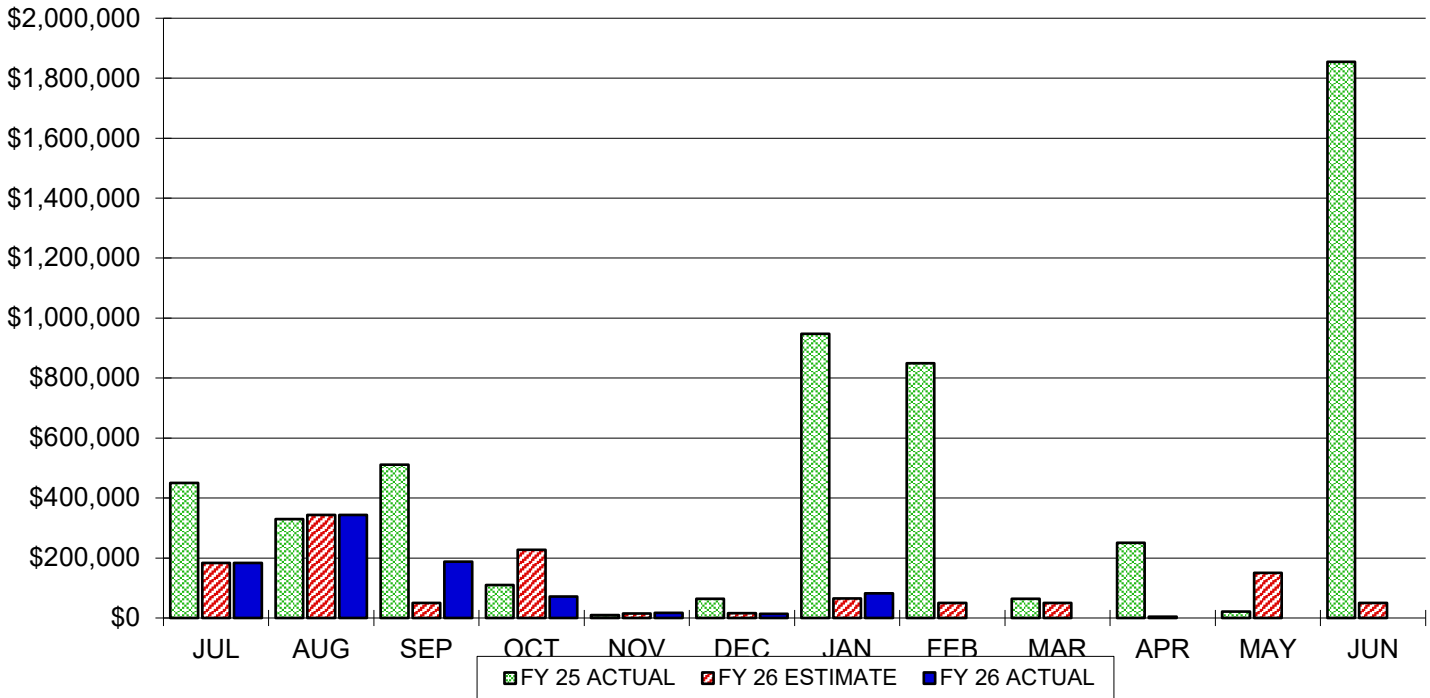
January 31, 2026

		MONTH		YEAR-TO-DATE
Actual Material Expenditures		\$447,029		\$3,701,108
Estimated Material Expenditures		\$423,100		\$3,749,299
Variance From Estimate	OVER	(\$23,929)	UNDER	\$48,191
Variance From Estimate	OVER	-5.66%	UNDER	1.29%
Actual Prior Year		\$383,581		\$3,531,580
Total 2025-26 Estimate				\$6,685,000
Percent Of Total Estimate Spent				55.36%
Percent Of Budget Year Completed			7 months	58.33%

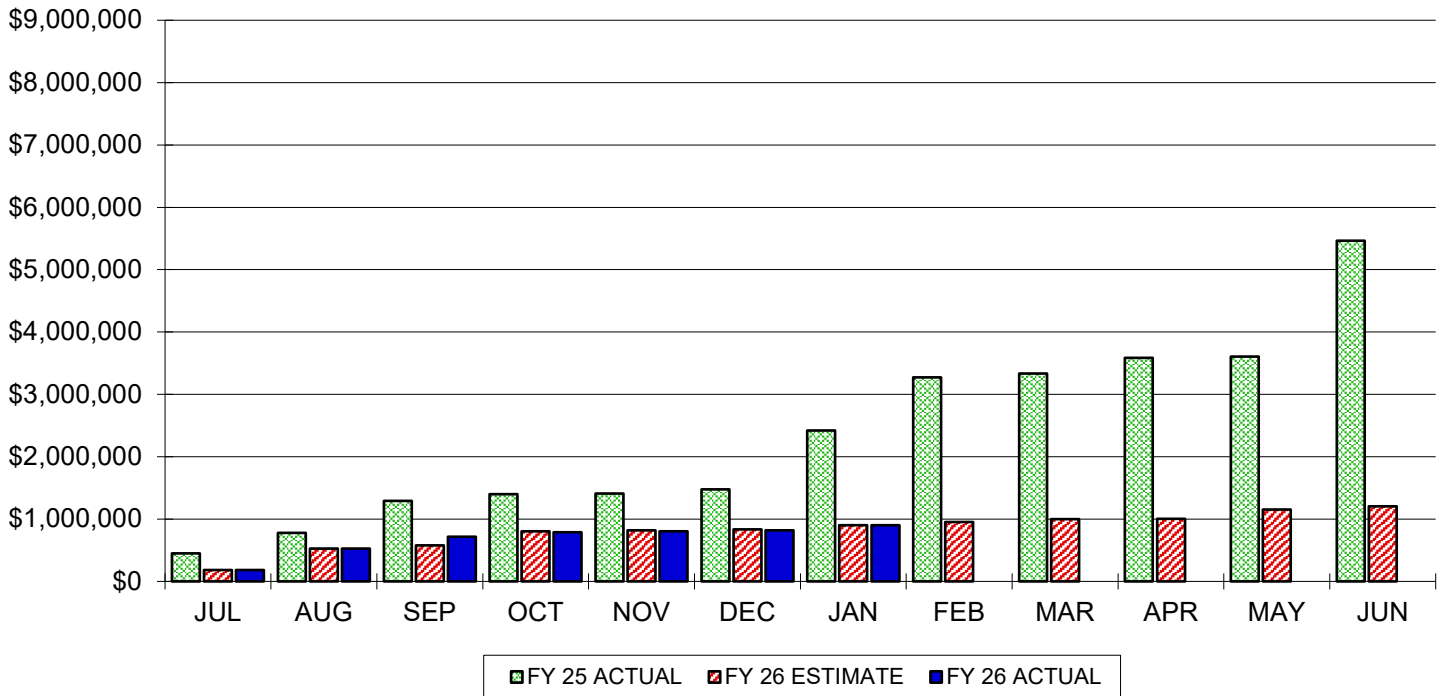
**COMMENTS:** Supplies and materials expense is in line with projections.

# WORTHINGTON CITY SCHOOLS

## COMPARISON OF MONTHLY CAPITAL OUTLAY EXPENSES



## COMPARISON OF CAPITAL OUTLAY EXPENSES YEAR TO DATE



# WORTHINGTON CITY SCHOOLS

## COMPARISON OF CAPITAL OUTLAY EXPENDITURES

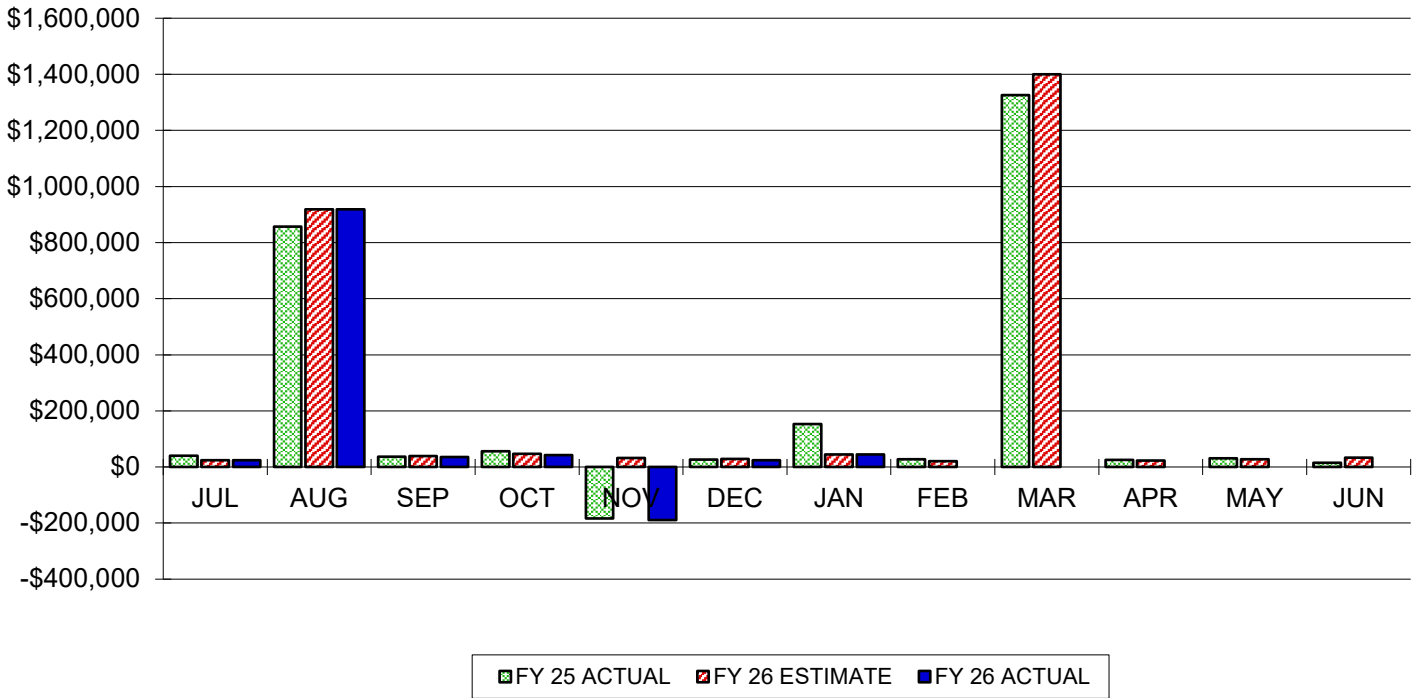
January 31, 2026

		MONTH		YEAR-TO-DATE
Actual Equipment Expenditures		\$82,628		\$899,534
Estimated Equipment Expenditures		\$65,000		\$901,000
Variance From Estimate	OVER	(\$17,628)	UNDER	\$1,466
Variance From Estimate	OVER	-27.12%	UNDER	0.16%
Actual Prior Year		\$947,223		\$2,422,868
Total 2025-26 Estimate				\$1,205,000
Percent Of Total Estimate Spent				74.65%
Percent Of Budget Year Completed			7 months	58.33%

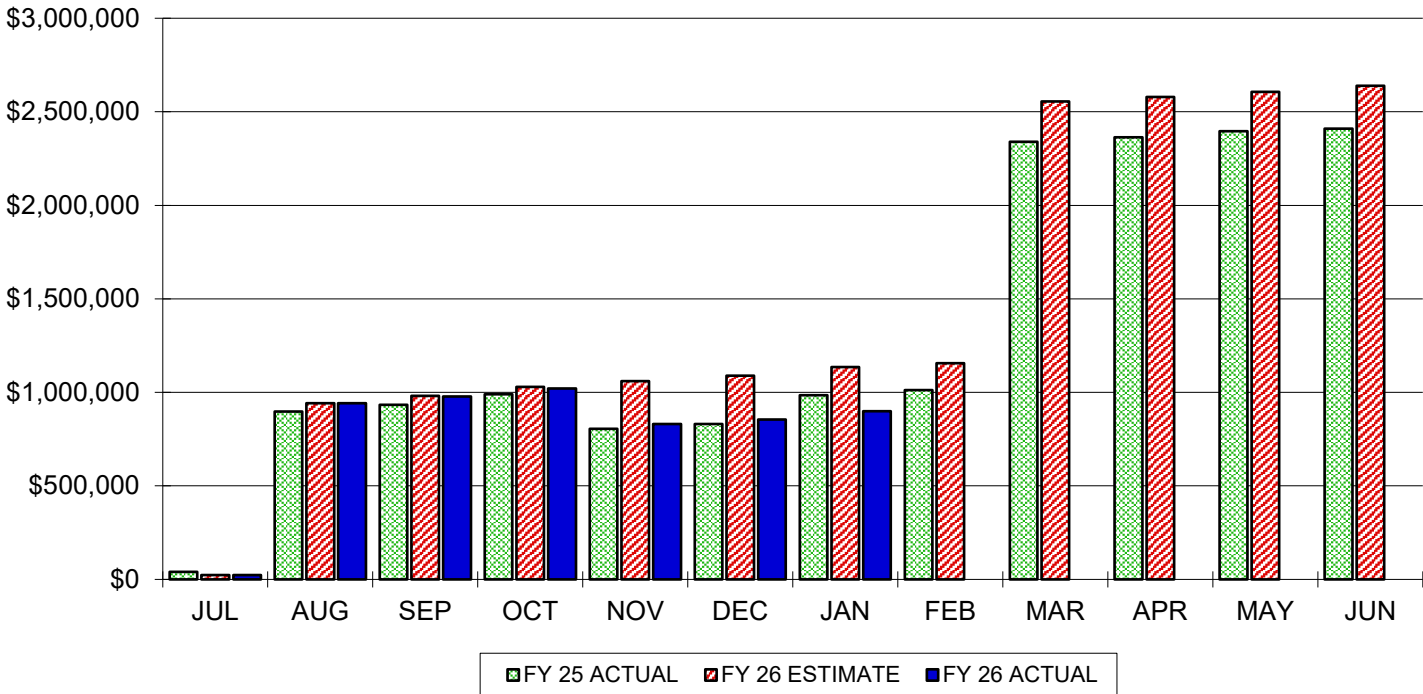
**COMMENTS:** Capital outlay is in line with estimates.

# 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

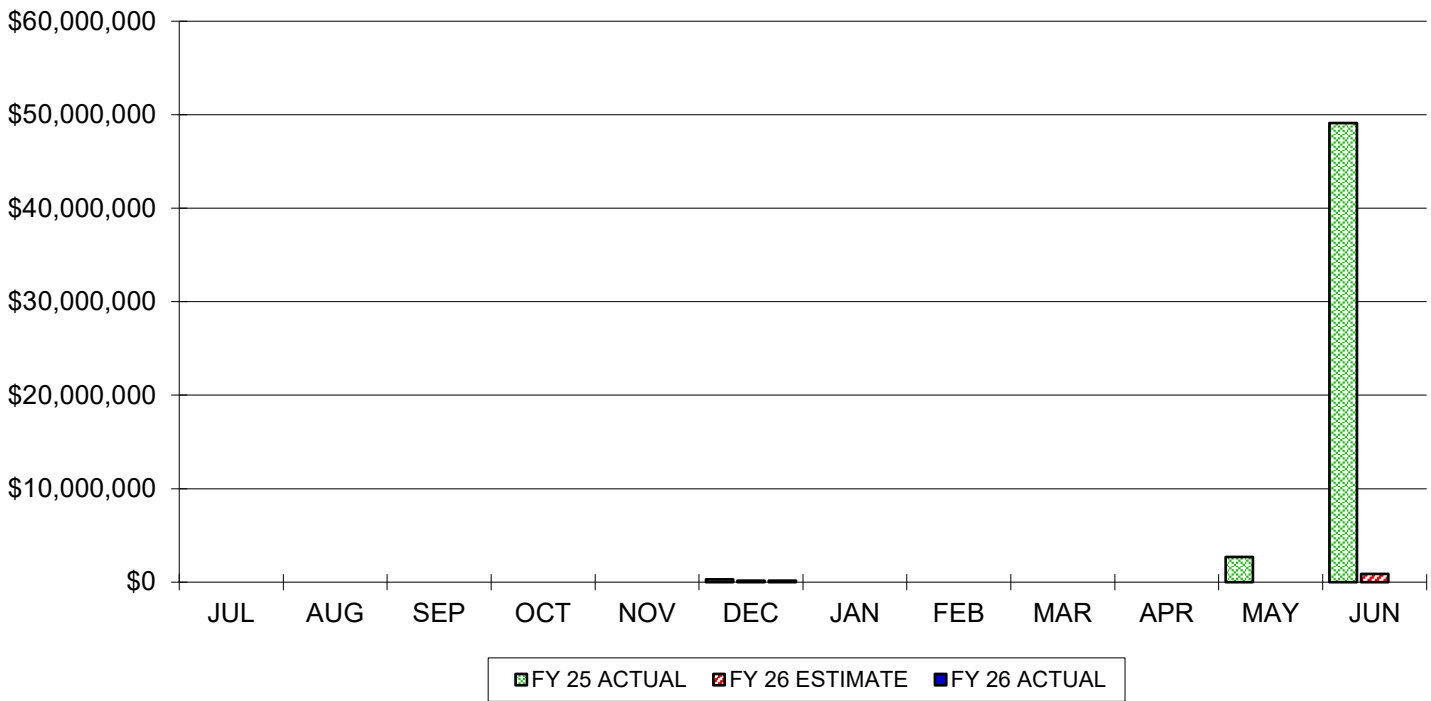
January 31, 2026

		MONTH		YEAR-TO-DATE
Actual Other Expenditures		\$44,227		\$899,306
Estimated Other Expenditures		\$45,000		\$1,134,664
Variance From Estimate	UNDER	\$773	UNDER	\$235,358
Variance From Estimate	UNDER	1.72%	UNDER	20.74%
Actual Prior Year		\$153,144		\$984,593
Total 2025-26 Estimate				\$2,639,000
Percent Of Total Estimate Spent				34.08%
Percent Of Budget Year Completed			7 months	58.33%

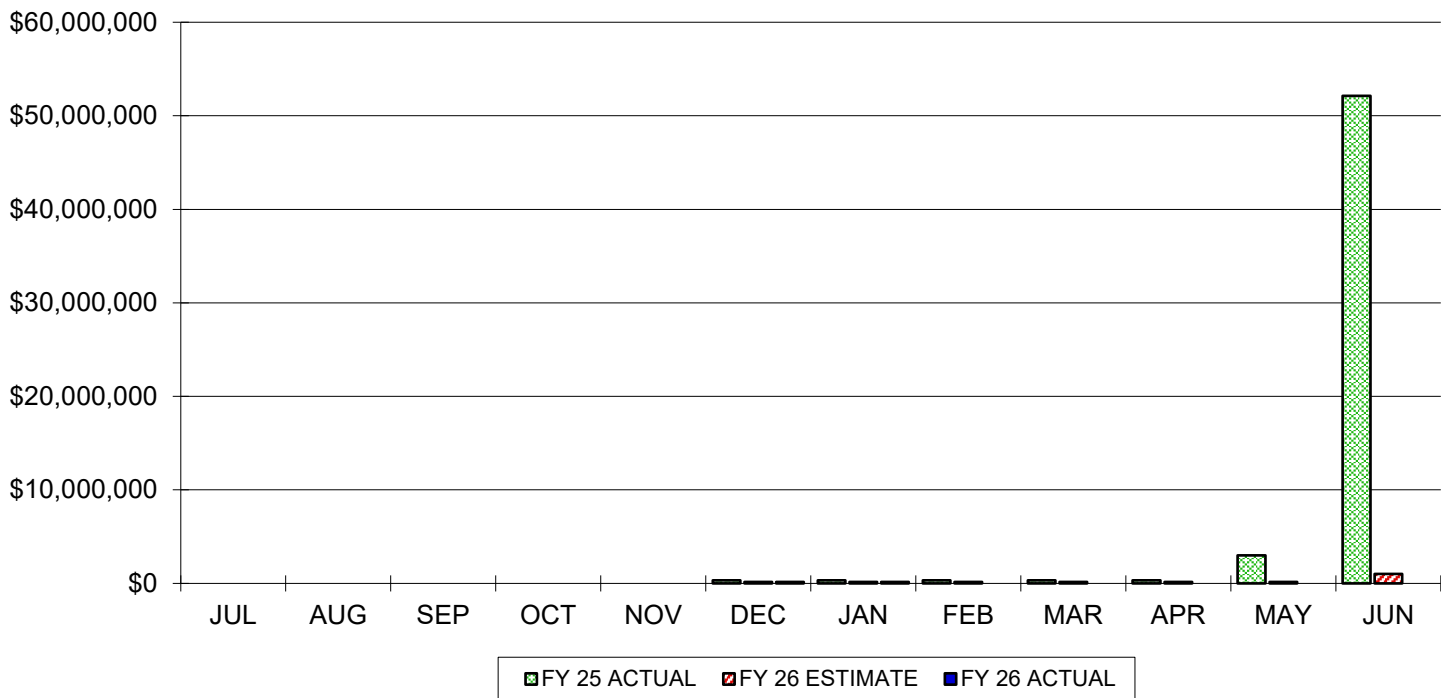
**COMMENTS:** Other operating expense is below estimate due to a refund of \$223,609 by the county auditor of property tax collection fees in November.

# 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

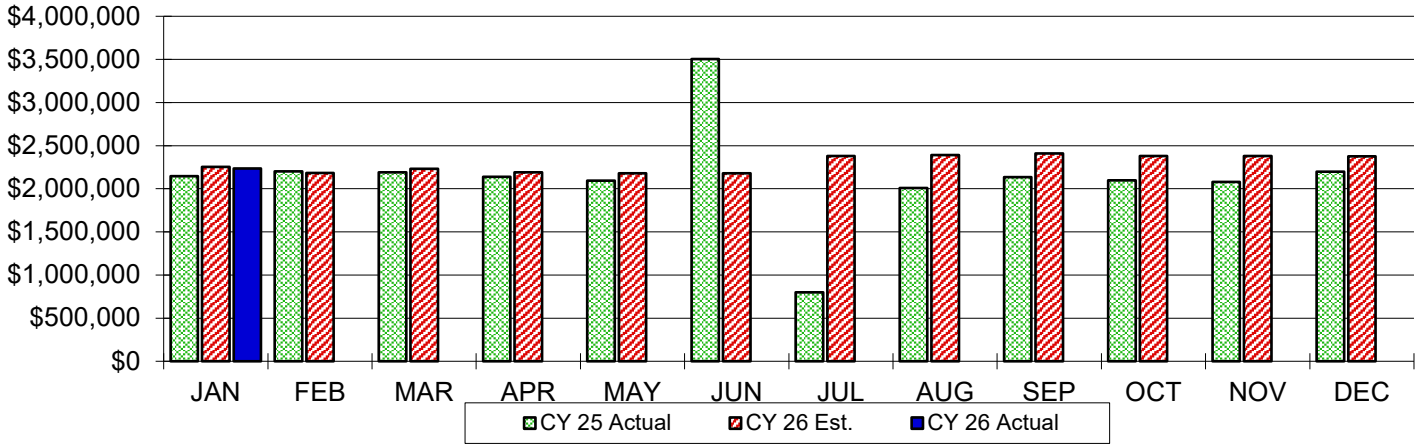
January 31, 2026

	MONTH	YEAR-TO-DATE
Actual Other Expenditures	\$0	\$156,407
Estimated Other Expenditures	\$0	\$157,000
 Variance From Estimate	 \$0 UNDER	 \$593
Variance From Estimate	0.00% UNDER	0.38%
 Actual Prior Year	 \$0	 \$312,814
 Total 2025-26 Estimate		 \$1,227,000
Percent Of Total Estimate Spent		12.75%
Percent Of Budget Year Completed	7 months	58.33%

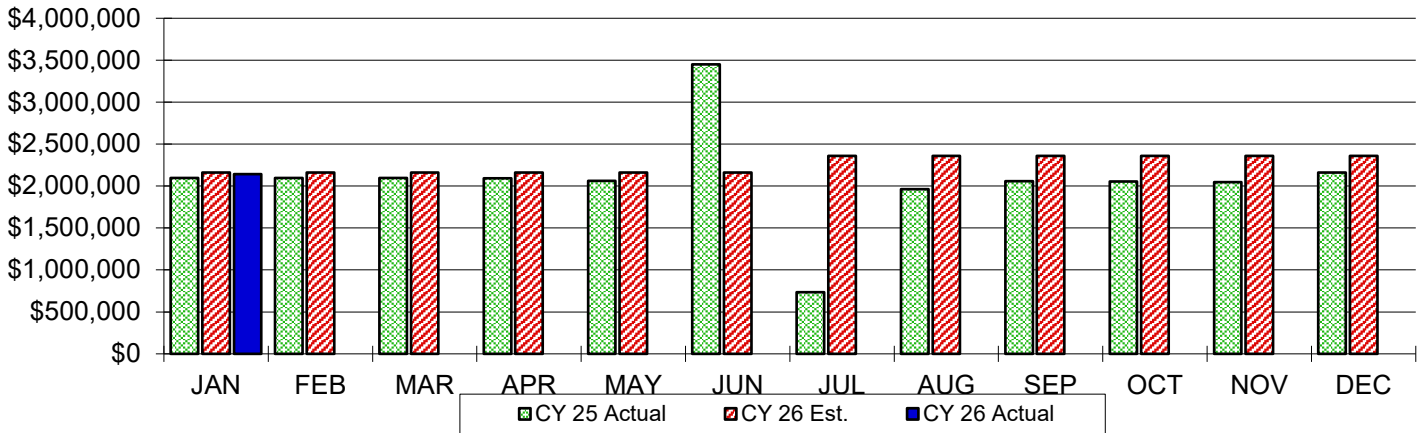
**COMMENTS:** This category consists of annual transfer of operating funds to the debt service fund for payment on operating debt (energy conservation notes) . We are in line with estimates.

# WORTHINGTON CITY SCHOOLS

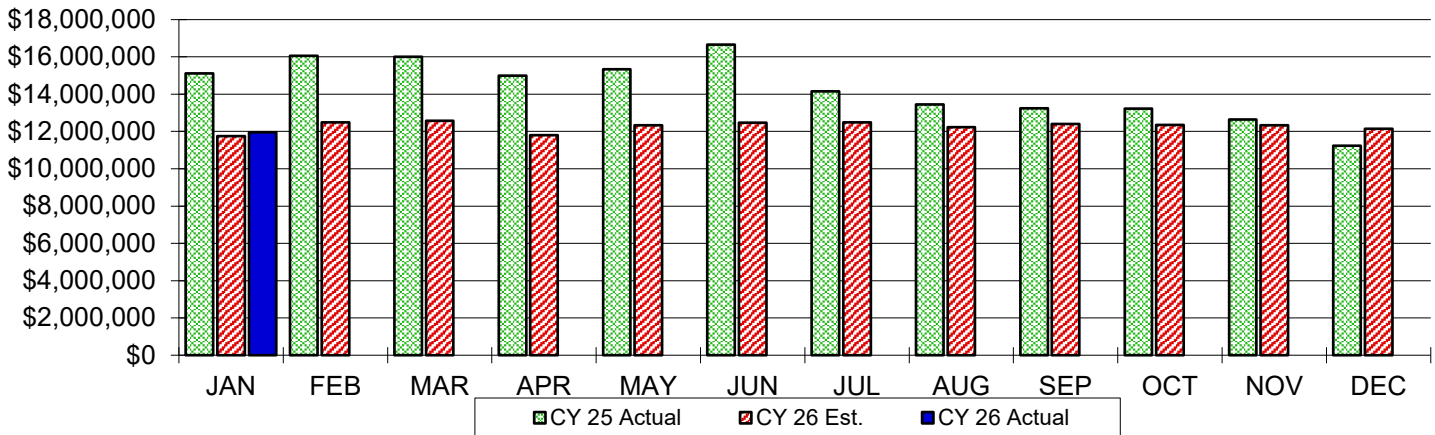
## MEDICAL SELF INSURANCE FUND COMPARISON OF MONTHLY REVENUES



## COMPARISON OF MONTHLY EXPENDITURES



## COMPARISON OF CASH BALANCES



# WORTHINGTON CITY SCHOOLS

## Analysis of Medical Self Insurance Fund

January 31, 2026

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
<b>Revenues</b>										
Premiums	2,140,537	2,160,000	(19,463)	-1%	2,097,418	2,140,537	2,160,000	(19,463)	-1%	2,097,418
Interest	28,579	30,000	(1,421)	-5%	43,874	28,579	30,000	(1,421)	-5%	43,874
Other	65,000	65,000	-	0%	4,980	65,000	65,000	-	0%	4,980
<b>Total</b>	<b>2,234,116</b>	<b>2,255,000</b>	<b>(20,884)</b>	<b>-1%</b>	<b>2,146,272</b>	<b>2,234,116</b>	<b>2,255,000</b>	<b>(20,884)</b>	<b>-1%</b>	<b>2,146,272</b>

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
<b>Expenditures</b>										
TPA	51,120	60,000	8,880	15%	59,234	51,120	60,000	8,880	15%	59,234
Stop Loss	261,567	277,000	15,433	6%	276,469	261,567	277,000	15,433	6%	276,469
Claims	2,068,339	2,200,000	131,661	6%	1,584,980	2,068,339	2,200,000	131,661	6%	1,584,980
Claims - RX Rebates	(500,626)	(500,000)	626	0%	-	(500,626)	(500,000)	626	0%	-
Claims - Stop Loss Reimbursements	(368,915)	(300,000)	68,915	-23%	-	(368,915)	(300,000)	68,915	-23%	-
Other	5,960	7,000	1,040	15%	7,092	5,960	7,000	1,040	15%	7,092
<b>Total</b>	<b>1,517,445</b>	<b>1,744,000</b>	<b>226,555</b>	<b>13%</b>	<b>1,927,775</b>	<b>1,517,445</b>	<b>1,744,000</b>	<b>226,555</b>	<b>13%</b>	<b>1,927,775</b>

	Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year
<b>Cash Balance</b>	11,950,815	11,745,144	205,671	2%	15,109,887

**Comments:** Revenues are slightly under estimates since we saw a decrease in enrollment in the plan for 2026. TPA costs came in under projections at renewal. Claims for the month were below estimate.

**Worthington CSD  
Investment Portfolio  
As of 1/31/2026**

Institution/Broker	Holder	Instrument	CUSIP	Par	Cost	Purchase Date	Stated Rate	Yield Rate	Maturity Date	Original	Days	
										Days to Maturity	Left To Maturity	
<b>INTERIM FUNDS</b>												
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	58
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	59
3	UBS	HNB	FFCB	3133EPHH1	\$ 4,000,000.00	\$ 4,010,628.00	5/11/2023	4.000%	3.904%	4/28/2026	1083	87
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	132
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	150
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	163
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	188
8	STONEX	HNB	FHLB	3130ANYN4	\$ 6,000,000.00	\$ 6,000,000.00	9/30/2021	1.000%	1.000%	9/30/2026	1826	242
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	296
10	Huntington	HNB	FFCB	3133EPW76	\$ 5,000,000.00	\$ 4,960,600.00	1/23/2024	3.875%	4.158%	1/19/2027	1092	353
11	STONEX	HNB	FFCB	3133EMSG8	\$ 2,000,000.00	\$ 1,849,940.00	4/5/2022	1.100%	2.743%	3/3/2027	1793	396
12	Huntington	HNB	FFCB	3133EP4U6	\$ 5,000,000.00	\$ 4,994,600.00	3/14/2024	4.375%	4.414%	3/8/2027	1089	401
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	422
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	433
15	Loop Capital	HNB	FFCB	3133EPJP1	\$ 4,000,000.00	\$ 3,979,260.00	5/12/2023	3.625%	3.767%	5/12/2027	1461	466
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	534
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	577
18	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	678
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	759
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	774
21	Huntington	HNB	FFCB	3133EP5S0	\$ 5,000,000.00	\$ 4,983,300.00	3/20/2024	4.250%	4.342%	3/20/2028	1461	779
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	802
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	820
24	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	851
25	Stonex	HNB	FHLB	3130AWMN7	\$ 7,000,000.00	\$ 6,953,520.00	8/18/2023	4.375%	4.530%	6/9/2028	1757	860
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	940
27	STONEX	HNB	FFCB	3133EPA47	\$ 5,000,000.00	\$ 4,985,750.00	11/1/2023	4.875%	4.940%	11/1/2028	1827	1005
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	1049
29	Huntington	HNB	FFCB	3133EP5U5	\$ 8,000,000.00	\$ 7,965,168.00	3/20/2024	4.125%	4.223%	3/20/2029	1826	1144
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	1165
31	Morgan Stanley	HNB	US Treasury Note	91282CLC3	\$ 5,000,000.00	\$ 5,107,031.25	7/18/2025	4.000%	3.962%	7/31/2029	1474	1277
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	1278
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	1318
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	1369
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	1432
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	1448
<b>ACTIVE FUNDS</b>												
Huntington	General Checking			\$ 5,798,893.82	\$ 5,798,893.82	1/31/2026	1.105%	1.105%	2/1/2026	1	1	
Huntington	Payroll Checking			\$ 807,816.44	\$ 807,816.44	1/31/2026	1.105%	1.105%	2/1/2026	1	1	
Huntington	Escrow Checking			\$ 192.86	\$ 192.86	1/31/2026	1.257%	1.257%	2/1/2026	1	1	
FC Bank/CNB	Money Market			\$ 5,093,783.63	\$ 5,093,783.63	1/31/2026	3.560%	3.560%	2/1/2026	1	1	
Huntington	ICS			\$ 3,468,388.74	\$ 3,468,388.74	1/31/2026	3.250%	3.250%	2/1/2026	1	1	
STAR Ohio	Money Market			\$ 24,966,513.74	\$ 24,966,513.74	1/31/2026	3.830%	3.890%	2/1/2026	1	1	
				<b>\$ 245,135,589.23</b>	<b>\$ 243,712,455.43</b>			<b>3.893%</b>	<b>Weighted Avg Yield</b>			
								<b>665</b>	<b>Weighted Avg Maturity</b>			

**Worthington City School District  
2022 Bond Issue Status  
1/31/2026**

	<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	\$ 117,810,949	\$ 117,810,949	\$ -	\$ 97,782,693	\$ 20,028,256
Architect Fees	7,904,000	8,056,804	8,056,804	-	7,652,531	404,273
Soft Costs	1,971,000	3,851,314	3,851,314	-	3,612,140	239,174
Contingency*	<u>5,625,000</u>	-	-	-	-	-
Total	128,000,000	129,719,067	129,719,067	-	109,047,364	20,671,703
<b><u>Worthington Kilbourne High School</u></b>						
Hard Costs	66,100,000	64,274,786	64,274,786	-	52,008,008	12,266,778
Architect Fees	5,541,000	5,772,514	5,772,514	-	5,490,797	281,717
Soft Costs	1,054,000	1,080,078	1,080,078	-	892,311	187,767
Contingency*	<u>3,305,000</u>	<u>5,891,647</u>	-	<u>5,891,647</u>	-	<u>5,891,647</u>
Total	76,000,000	77,019,025	71,127,378	5,891,647	58,391,116	18,627,909
<b><u>Natorium</u></b>						
Hard Costs	10,700,000	13,962,800	13,962,800	-	12,494,111	1,468,689
Architect Fees	1,322,000	1,398,838	1,398,838	-	1,328,726	70,112
Soft Costs	443,000	348,397	314,736	33,661	203,067	145,330
Contingency*	<u>535,000</u>	<u>51,873</u>	-	<u>51,873</u>	-	<u>51,873</u>
Total	13,000,000	15,761,908	15,676,374	85,534	14,025,904	1,736,004
<b><u>Subtotal for Building Construction</u></b>						
Hard Costs	189,300,000	196,048,535	196,048,535	-	162,284,812	33,763,723
Architect Fees	14,767,000	15,228,156	15,228,156	-	14,472,054	756,102
Soft Costs	3,468,000	5,279,789	5,246,128	33,661	4,707,518	572,271
Contingency*	<u>9,465,000</u>	<u>5,943,520</u>	-	<u>5,943,520</u>	-	<u>5,943,520</u>
Total	217,000,000	222,500,000	216,522,819	5,977,181	181,464,384	41,035,616
<b>Additional Contingency/Maintenance***</b>	10,000,000	4,500,000	-	4,500,000	-	4,500,000
<b>Other Deferred Maintenance Projects</b>	<u>7,000,000</u>	<u>7,000,000</u>	<u>3,869,958</u>	<u>3,130,042</u>	<u>2,327,034</u>	<u>4,672,966</u>
<b>Total</b>	<b>\$ 234,000,000</b>	<b>\$ 234,000,000</b>	<b>\$ 220,392,777</b>	<b>\$ 13,607,223</b>	<b>\$ 183,791,418</b>	<b>50,208,582</b>
<b>2018 TWHS Planning Funds Used**</b>						457,035
<b>Interest Earned</b>						17,270,517
<b>Interest Transferred to Capital Improvement Fund</b>						<u>(14,987,947)</u>
<b>Total Current Cash Position</b>						<b>\$ 52,948,187</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, \$1,004,092 (\$622,323 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.

\*\*\* \$5.5 million was approved on December 8, 2025 for renovations to athletic facilities.