

Worthington City Schools

Monthly Board of Education Financial Report
For the Month Ending
February 28, 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
February 28, 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. Claims for the month were slightly above estimate but are still below estimate for the year.

Capital Projects Funds

2022 Bond Issue Funds (in millions)			
Budget	Spent	Encumbered	Remaining
\$234.0	\$192.0	\$29.0	\$13.0

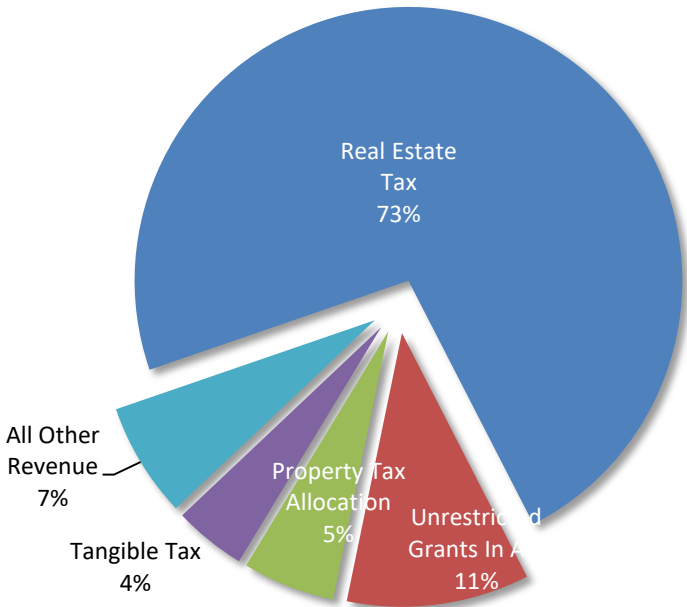
\$13.0 million remains available from the \$234 million bond issue. This includes \$6 million of board approved contingency funds (\$9.5 million initial plus \$5.5 million on 12/8/25) as well as \$7.0 million in additional contingency or other deferred maintenance projects . See page 40 for a more detailed analysis of the 2022 bond funds.

Investments

Overnight rates decreased again from 3.89 percent at the end of January to 3.86 percent at the end of February with Star Ohio. At this time last year rates were at 4.58 percent as of February 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: \$193,792,000



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

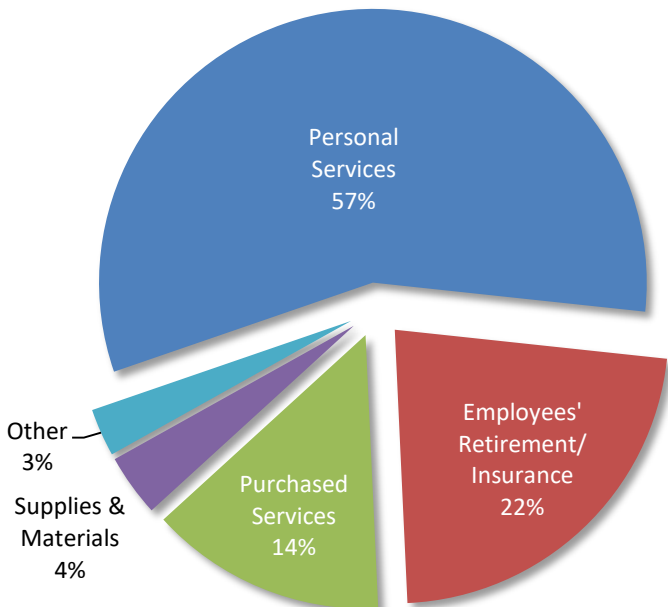
Tangible Tax: paid by public utilities

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: \$176,228,000



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

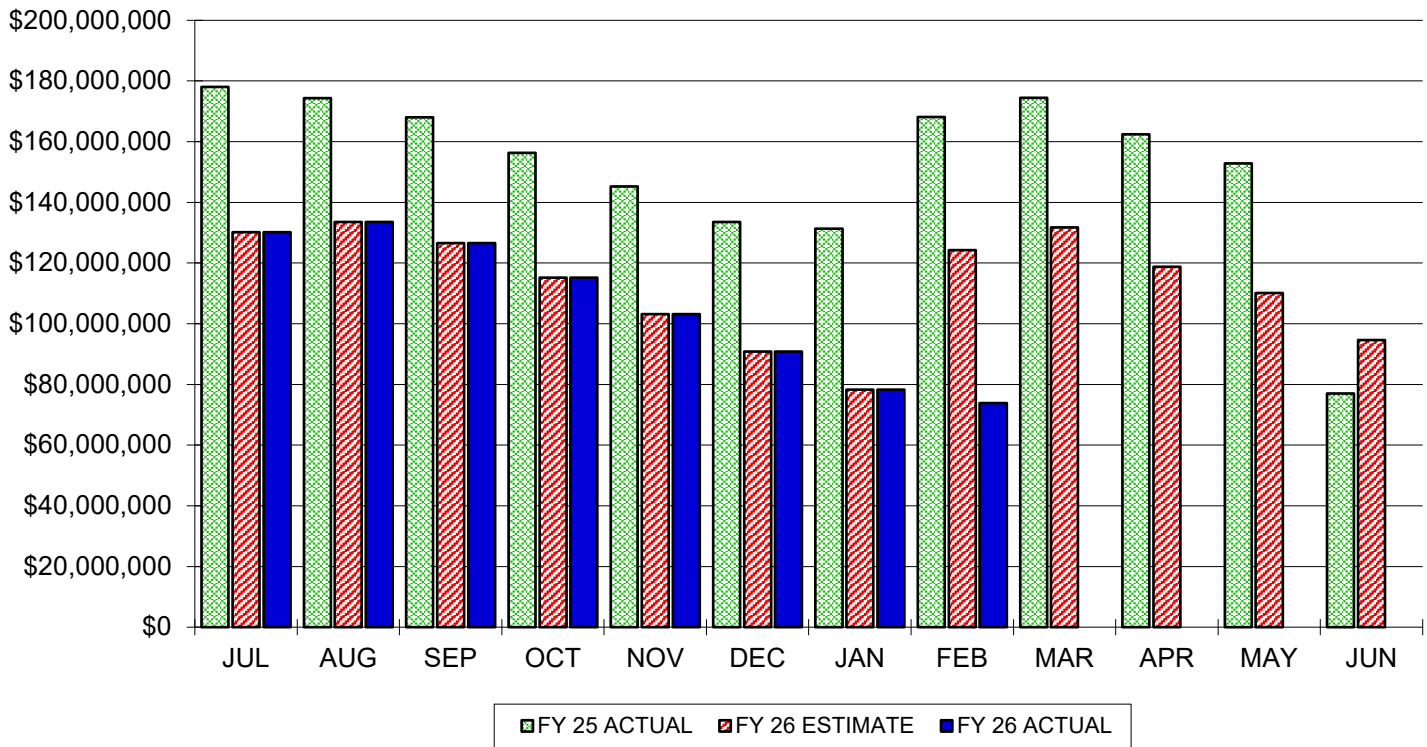
WORTHINGTON CITY SCHOOLS

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)	\$123,728,907	\$72,806,796	(\$50,922,111)	-41%
Tangible Property Tax (Utility)	\$4,131,802	\$4,131,802	0	0%
Unrestricted Grants In Aid	\$14,637,384	\$14,673,078	35,694	0%
Restricted Grants in Aid	\$1,169,283	\$1,167,971	(1,312)	0%
Property Tax Allocation	\$5,276,006	\$5,276,006	0	0%
All Other Operating Revenues	\$6,828,765	\$6,731,296	(97,469)	-1%
Non-Operating Revenues	<u>\$1,030,924</u>	<u>1,030,924</u>	<u>0</u>	<u>0%</u>
TOTAL RECEIPTS	<u>\$156,803,071</u>	<u>\$105,817,873</u>	<u>(\$50,985,198)</u>	<u>-33%</u>
RECEIPTS AND BALANCE	<u>\$233,829,459</u>	<u>\$182,844,261</u>	<u>(\$50,985,198)</u>	<u>-22%</u>
EXPENDITURES				
Personal Services	63,172,589	62,961,721	\$210,868	0%
Employees' Retirement/Insurance	25,110,230	24,998,810	111,420	0%
Purchased Services	15,181,191	14,993,865	187,326	1%
Supplies & Materials	4,055,908	4,005,837	50,071	1%
Capital Outlay	949,534	940,320	9,214	1%
Other Operating Expenditures	924,306	922,145	2,161	0%
Other Financing Uses (Non-Operating)	<u>156,407</u>	<u>156,407</u>	<u>0</u>	<u>0%</u>
Total Expenditures	<u>\$109,550,165</u>	<u>\$108,979,105</u>	<u>\$571,060</u>	<u>1%</u>
ENDING CASH BALANCE	<u>\$124,279,294</u>	<u>\$73,865,156</u>	<u>(\$50,414,138)</u>	<u>-41%</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>\$87,772,312</u></u>	<u><u>\$37,358,174</u></u>	<u><u>(\$50,414,138)</u></u>	

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY ENDING CASH BALANCES



WORTHINGTON CITY SCHOOLS

COMPARISON OF CASH BALANCES

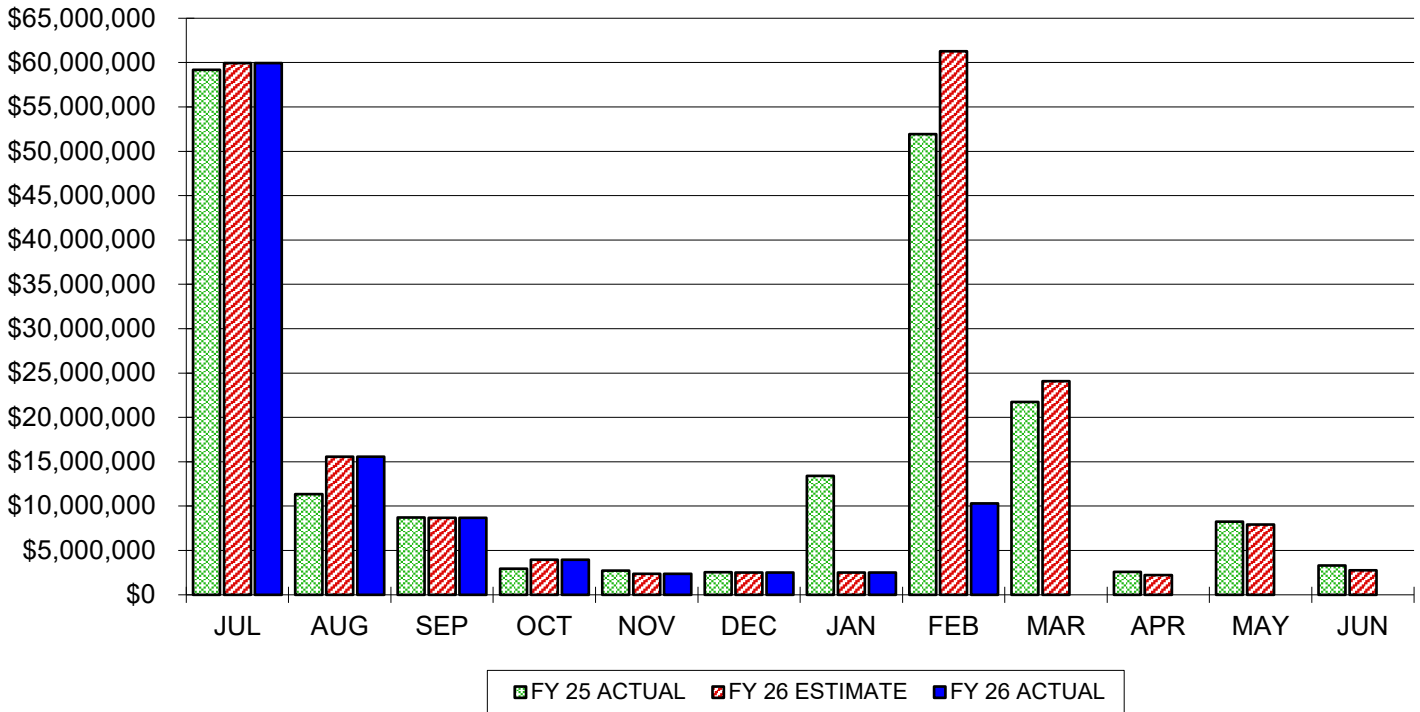
February 28, 2026

Actual Cash Balance		\$73,865,156
Estimated Cash Balance		\$124,279,294
Variance From Estimate	UNDER	(\$50,414,138)
Percent Variance From Estimate	UNDER	-40.57%
Previous Year Cash Balance		\$168,141,914

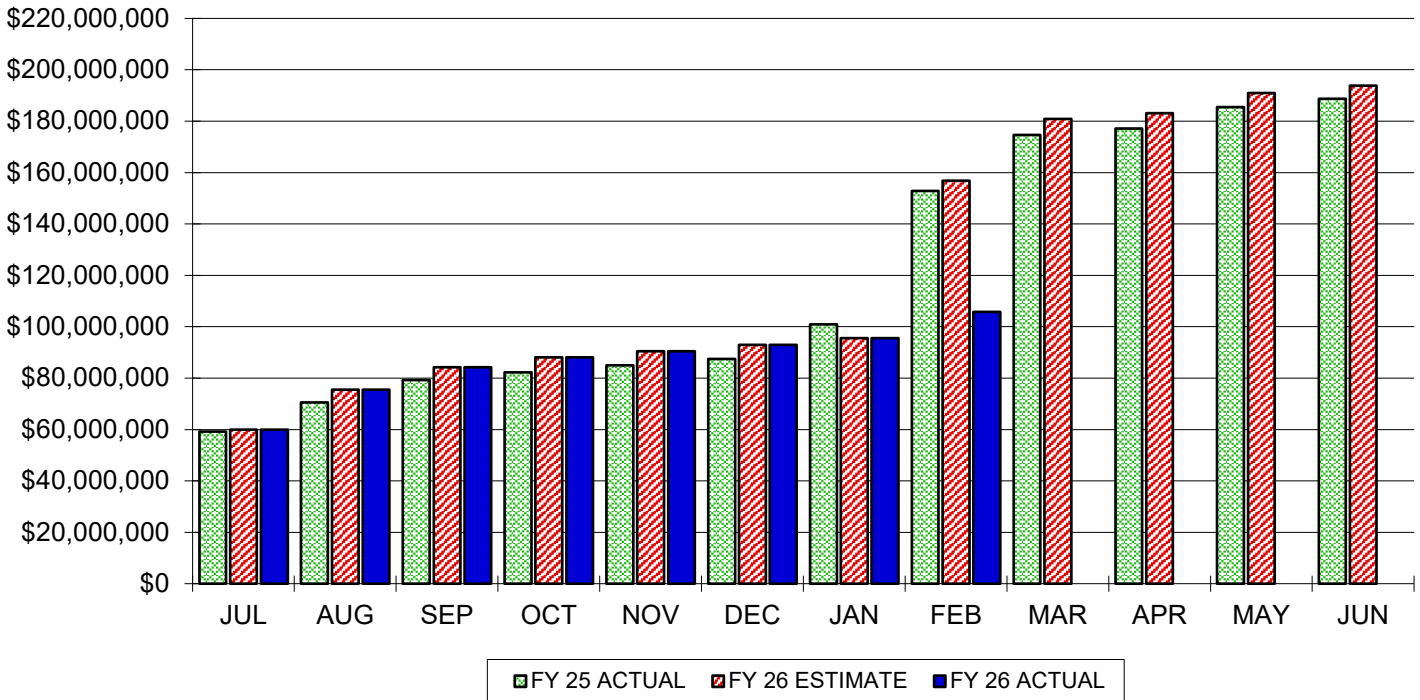
COMMENTS: Cash balance is below estimate due to timing of property tax advances.

WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL MONTHLY RECEIPTS



COMPARISON OF TOTAL REVENUE YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL RECEIPTS

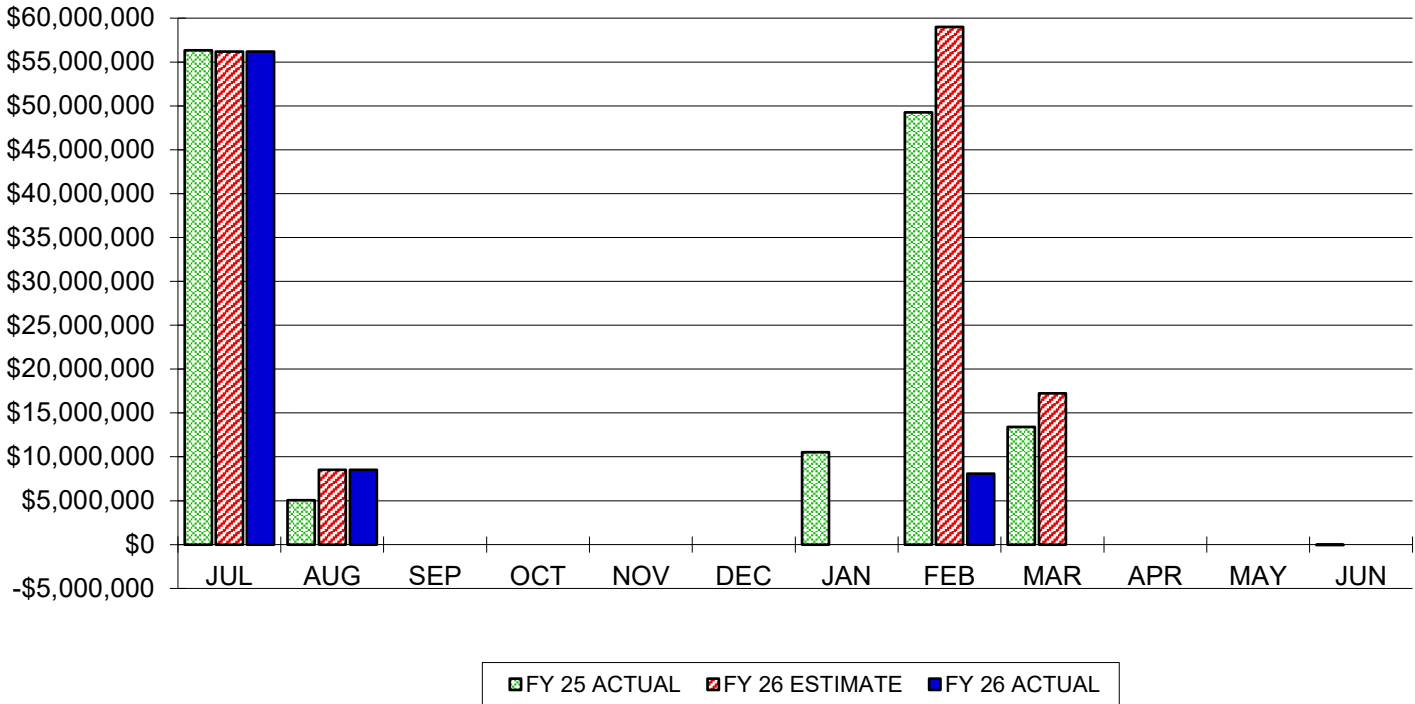
February 28, 2026

		MONTH		YEAR-TO-DATE
Actual Receipts		\$10,294,302		\$105,817,873
Estimated Receipts		\$61,279,500		\$156,803,071
Variance From Estimate	UNDER	(\$50,985,198)	UNDER	(\$50,985,198)
Variance From Estimate	UNDER	-83.20%	UNDER	-32.52%
Actual Prior Year		\$51,947,379		\$152,860,070
Total 2025-26 Estimate				\$193,792,000
Percent Of Total Estimate Received				54.60%
Percent Of Budget Year Completed			8 Months	66.67%

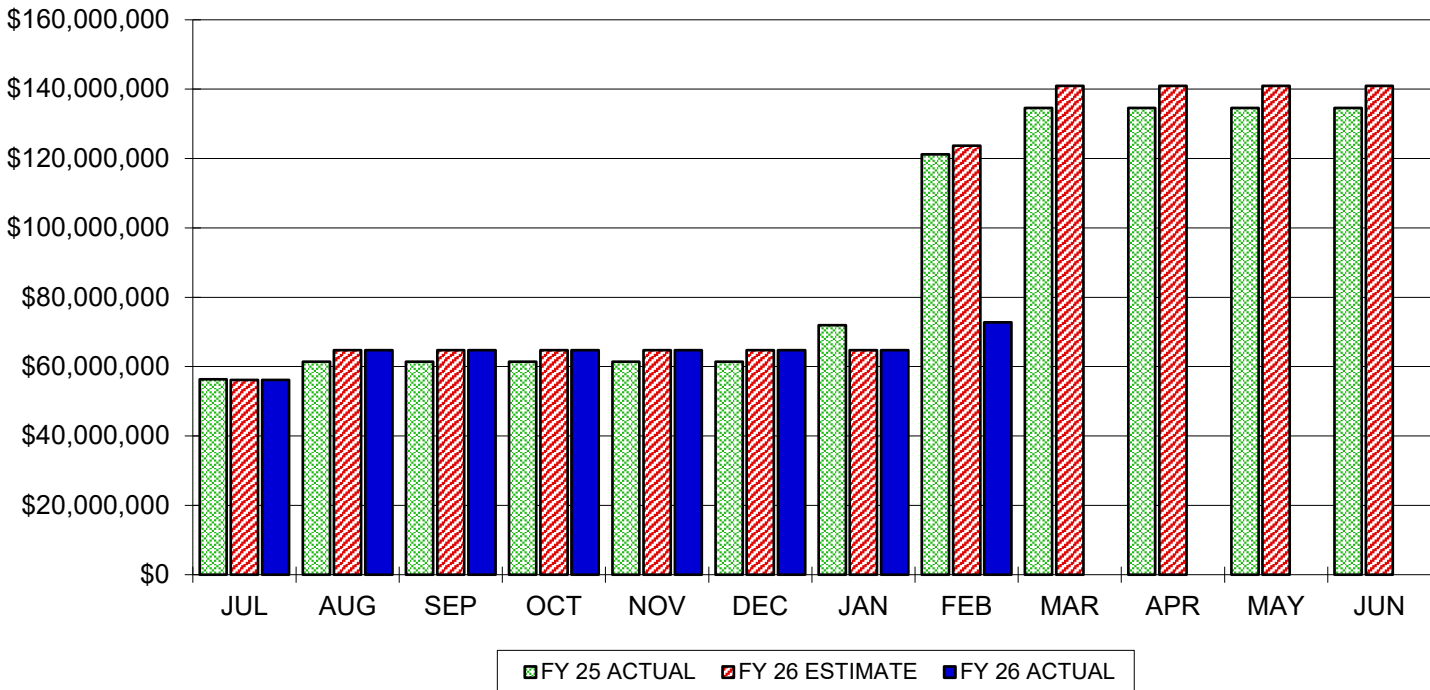
COMMENTS: Total receipts are below estimates due to property taxes. General Property Taxes are delayed due to the revised due date for first half collections. We expect to end the year in line with updated forecast estimates

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)

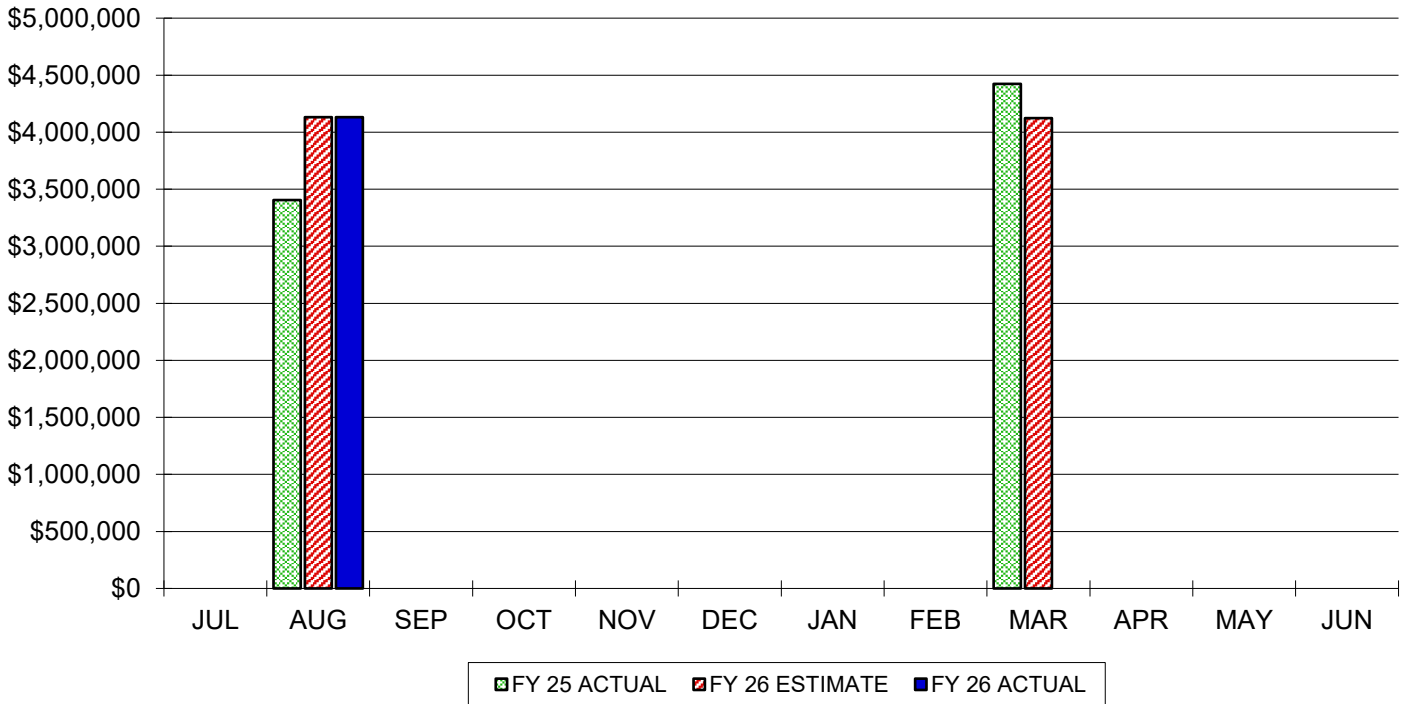
February 28, 2026

		MONTH		YEAR-TO-DATE
Actual Tax Receipts		\$8,077,889		\$72,806,796
Estimated Tax Receipts		\$59,000,000		\$123,728,907
Variance From Estimate	UNDER	(\$50,922,111)	UNDER	(\$50,922,111)
Variance From Estimate	UNDER	-86.31%	UNDER	-41.16%
Actual Prior Year		\$49,277,482		\$121,214,675
Total 2025-26 Estimate				\$140,955,000
Percent Of Total Estimate Received				51.65%
Percent Of Budget Year Completed			8 months	66.67%

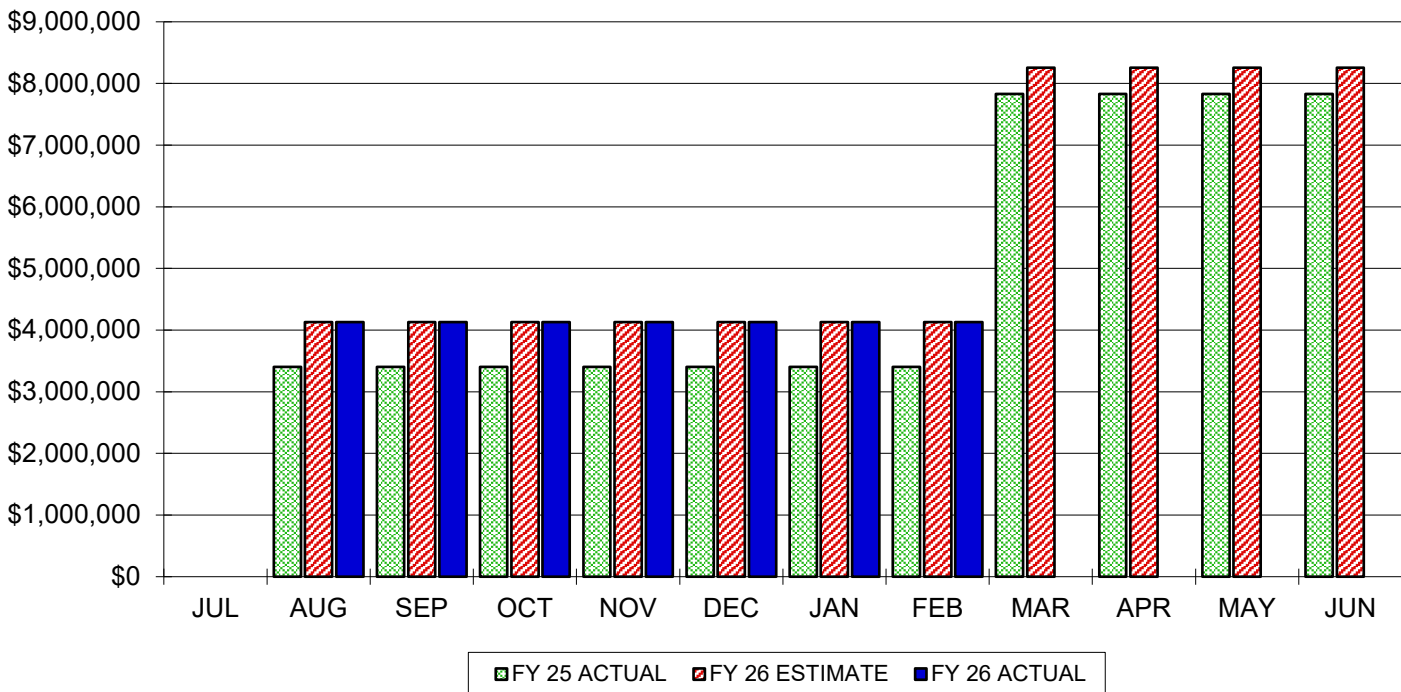
COMMENTS: General Property Taxes are below estimates due to the revised due date for first half collections. We expect to end the year in line with updated projections.

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)

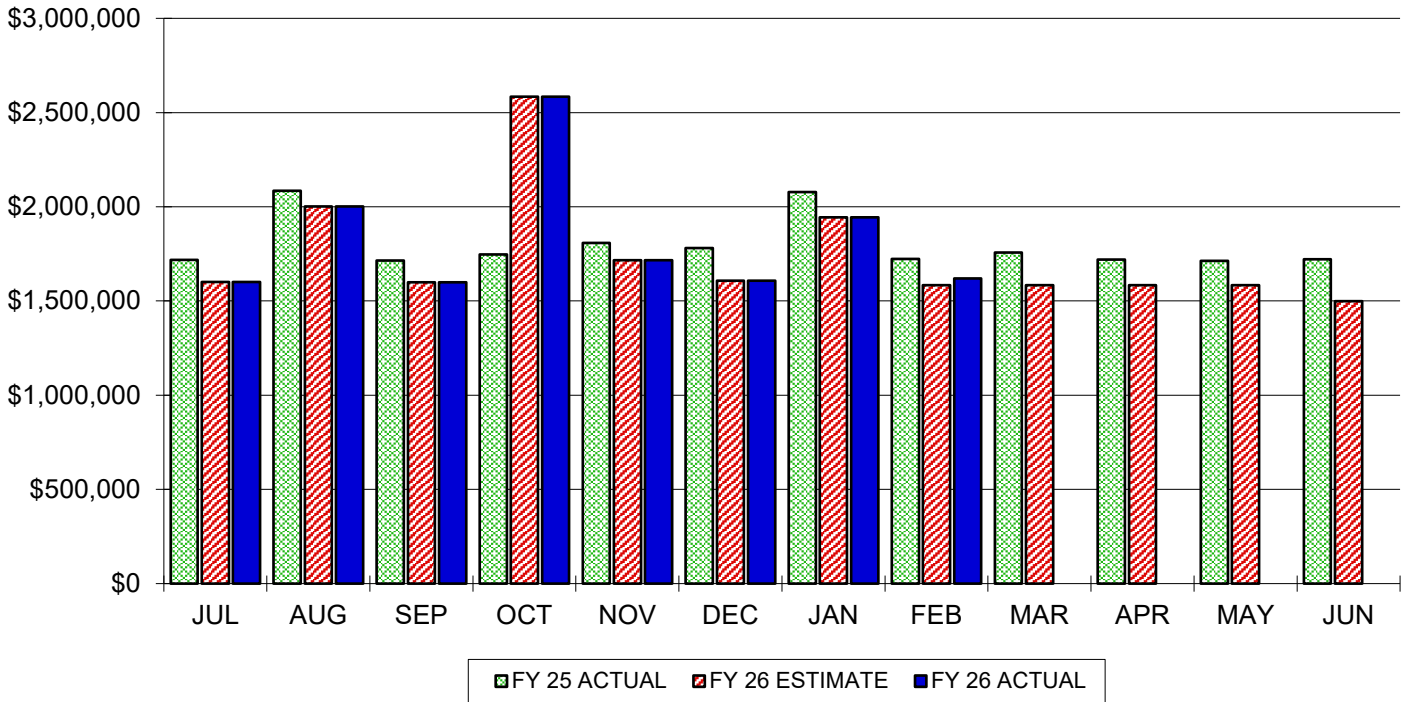
February 28, 2026

	MONTH	YEAR-TO-DATE
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		\$8,256,000
Percent Of Total Estimate Received		50.05%
Percent Of Budget Year Completed	8 months	66.67%

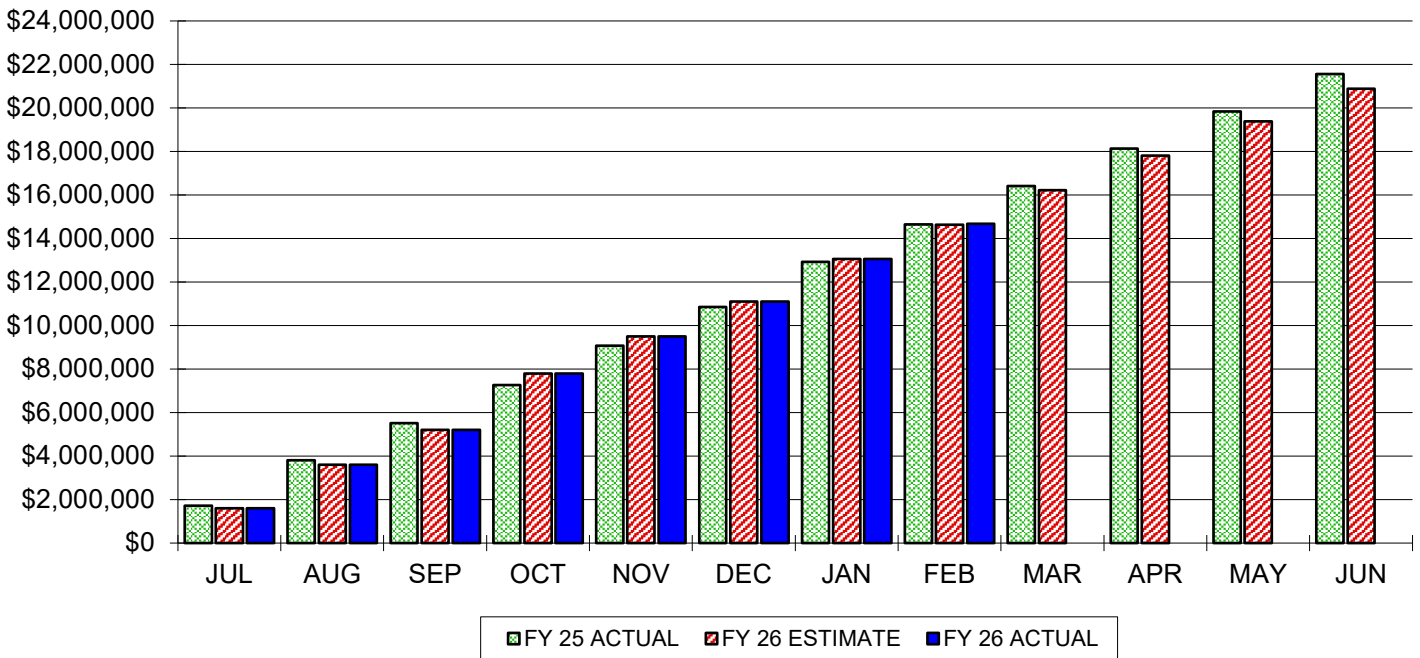
COMMENTS: Utility property tax receipts are in line with updated projections

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

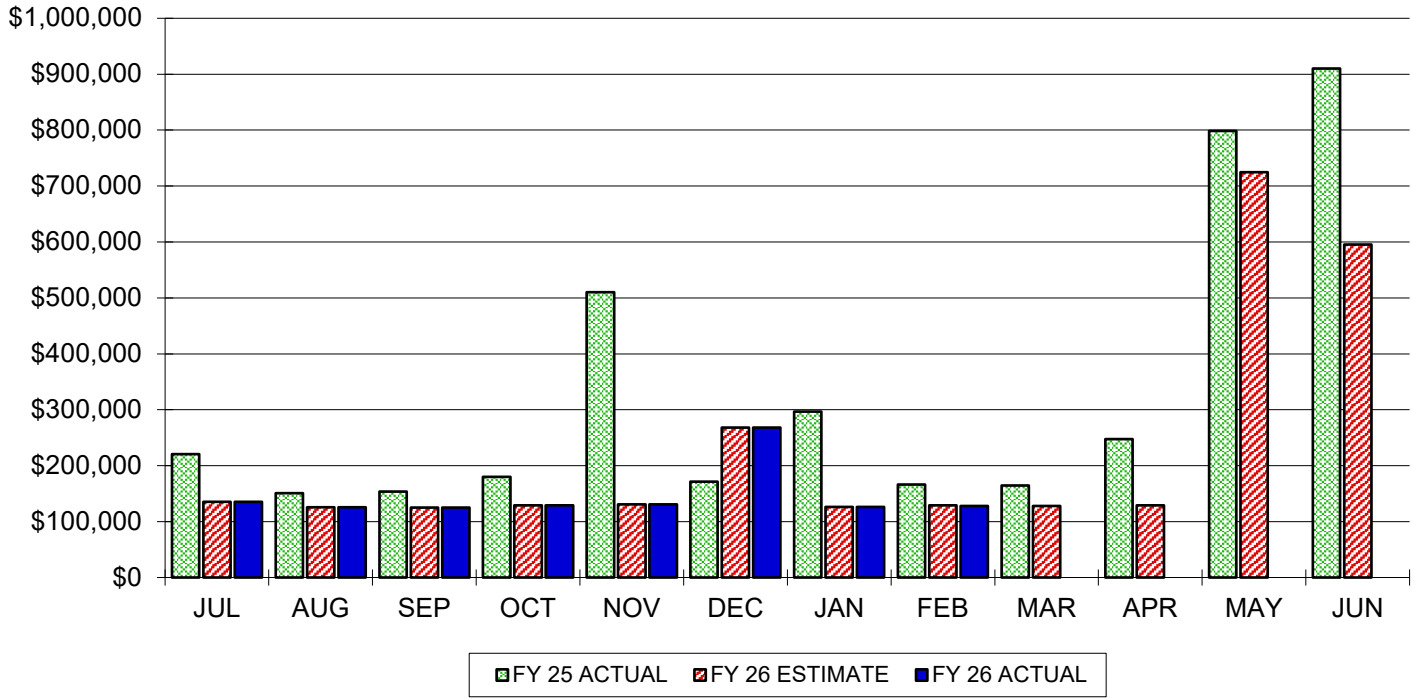
February 28, 2026

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$1,619,694		\$14,673,078
Estimated State Receipts		\$1,584,000		\$14,637,384
Variance From Estimate	OVER	\$35,694	OVER	\$35,694
Variance From Estimate	OVER	2.25%	OVER	0.24%
Actual Prior Year		\$1,723,679		\$14,654,001
Total 2025-26 Estimate				\$20,888,000
Percent Of Total Estimate Received				70.25%
Percent Of Budget Year Completed			8 months	66.67%

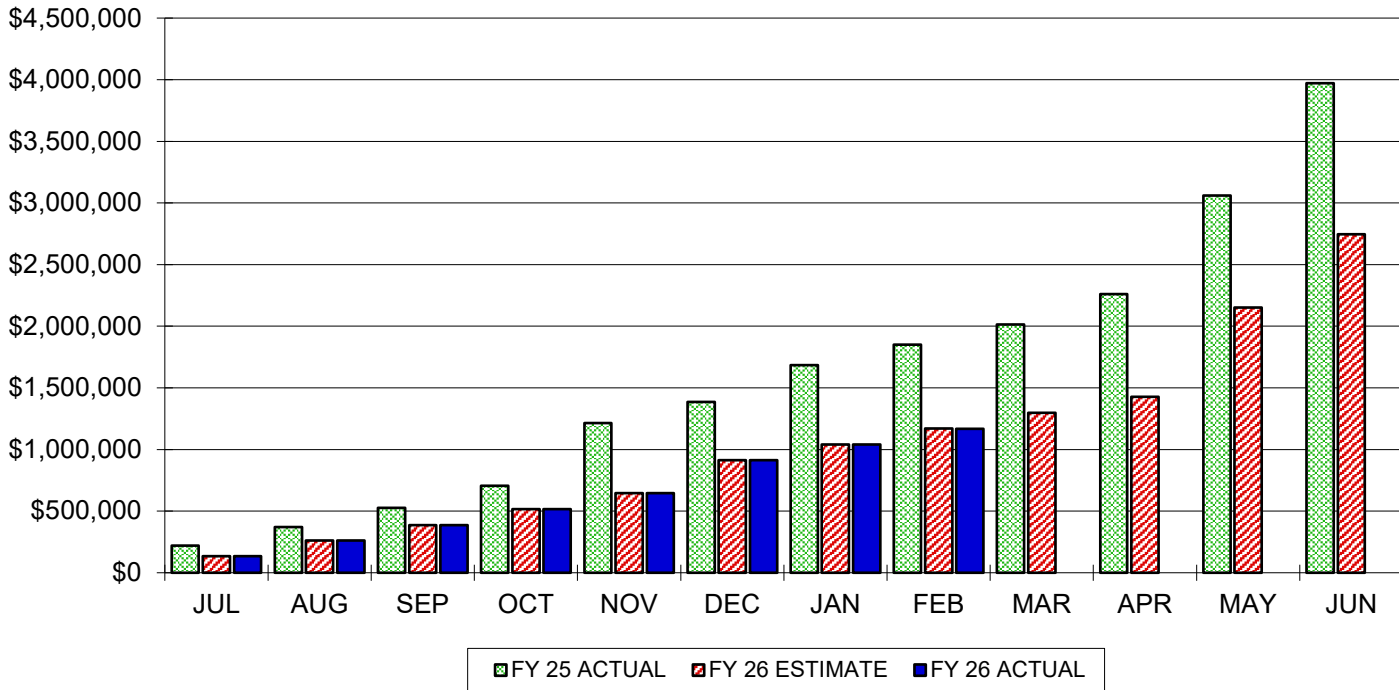
COMMENTS: Unrestricted state revenue is on target with updated February forecast estimates

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

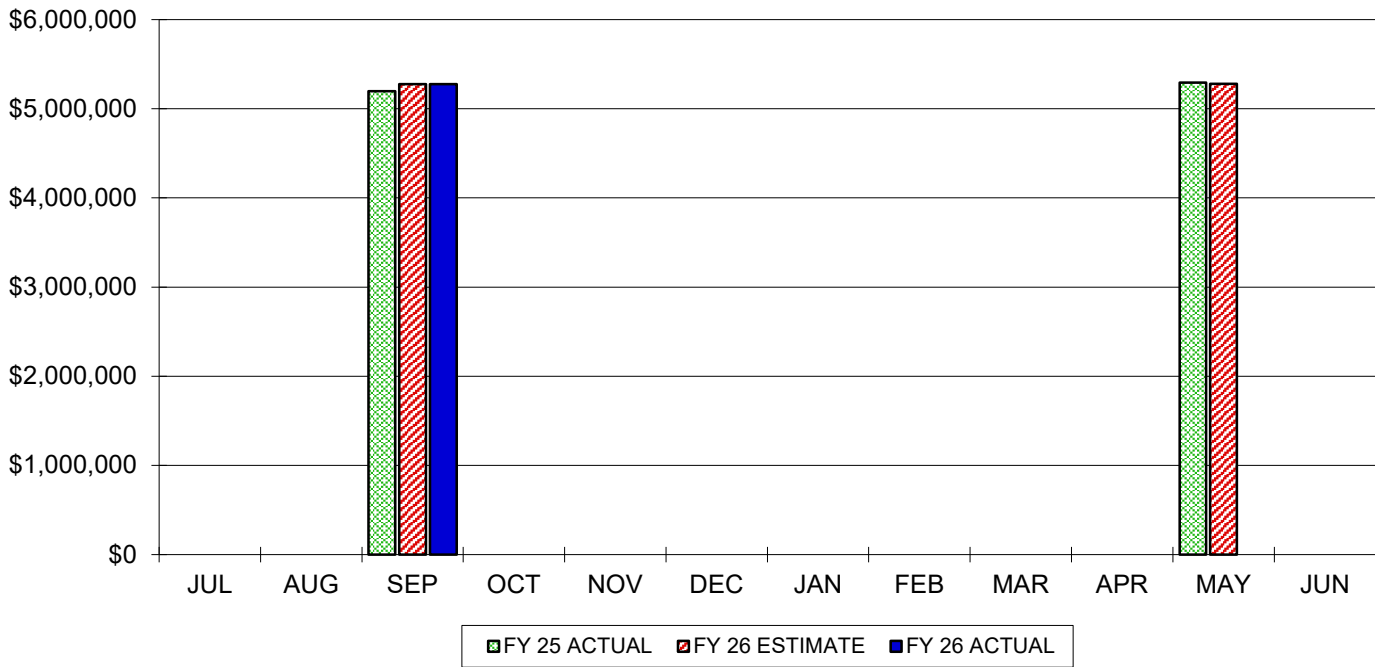
February 28, 2026

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$127,688		\$1,167,971
Estimated State Receipts		\$129,000		\$1,169,283
Variance From Estimate	UNDER	(\$1,312)	UNDER	(\$1,312)
Variance From Estimate	UNDER	-1.02%	UNDER	-0.11%
Actual Prior Year		\$165,972		\$1,849,630
Total 2025-26 Estimate				\$2,746,000
Percent Of Total Estimate Received				42.53%
Percent Of Budget Year Completed			8 months	66.67%

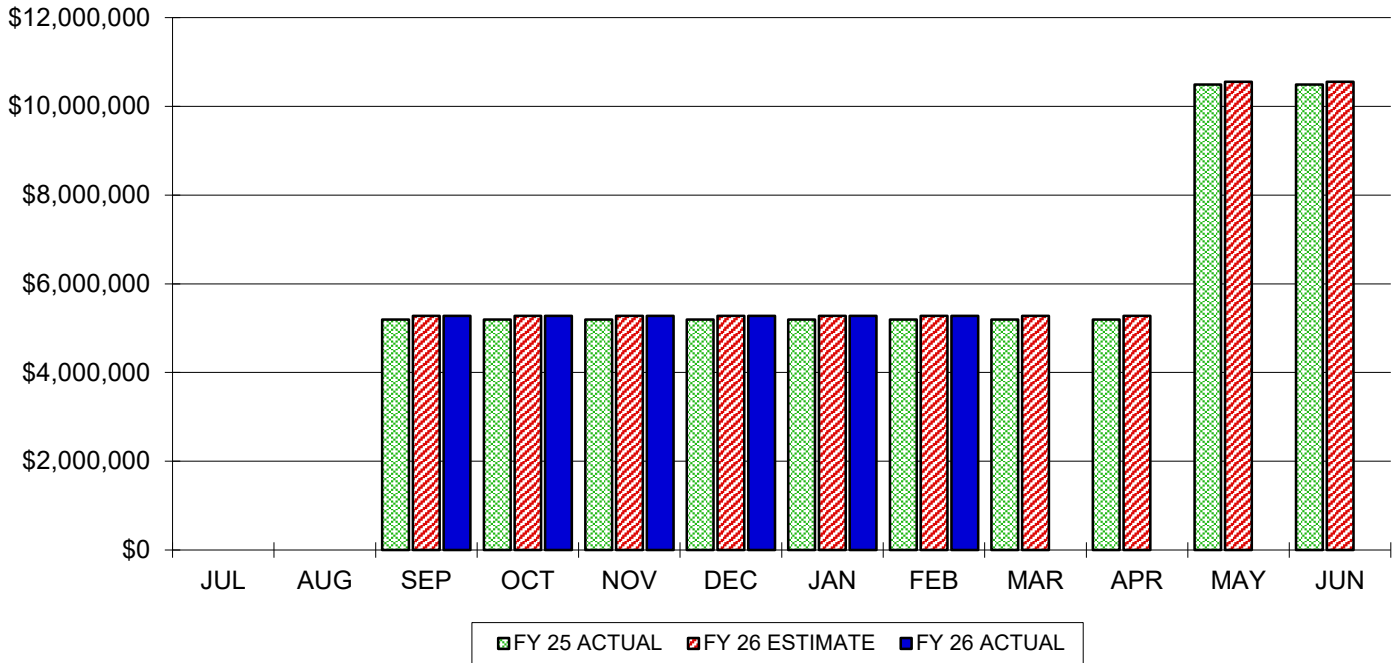
COMMENTS: Unrestricted state revenue is in line with updated updated February projections.

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

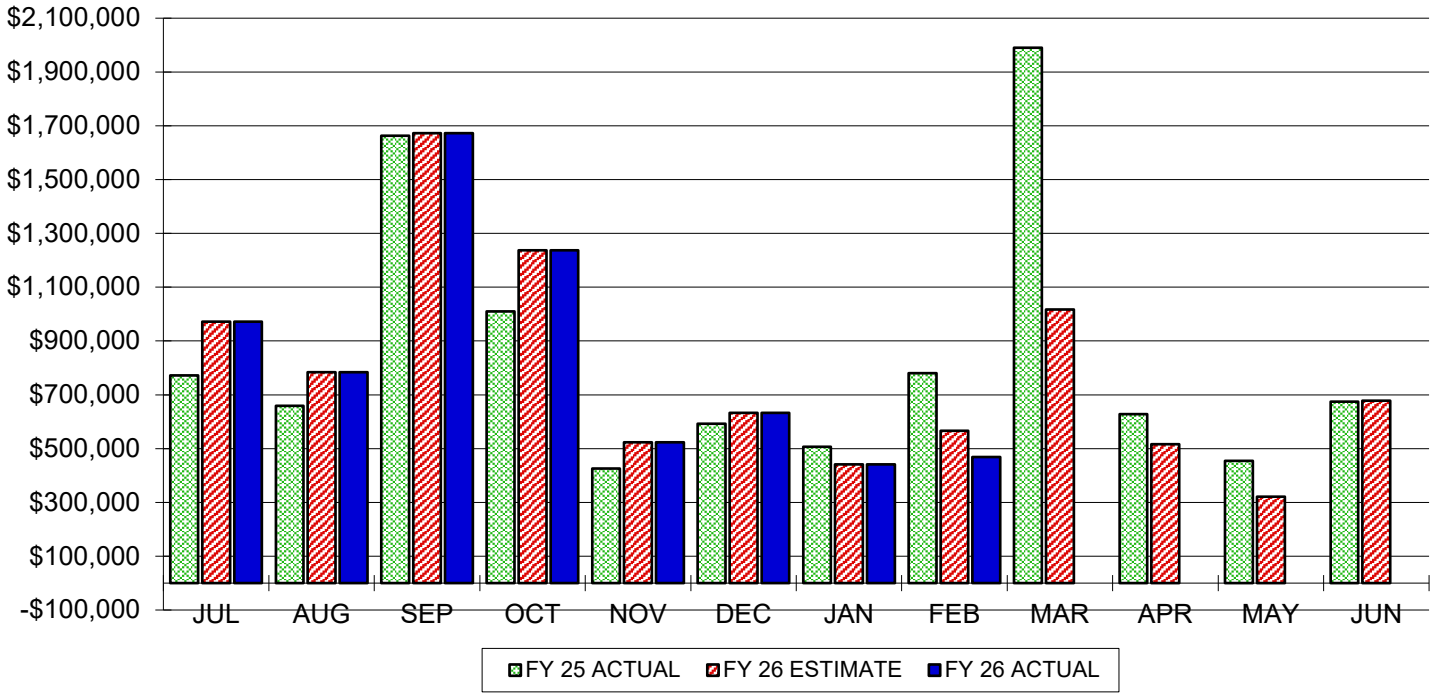
February 28, 2026

	MONTH	YEAR-TO-DATE
Actual Receipts	\$0	\$5,276,006
Estimated Receipts	\$0	\$5,276,006
Variance From Estimate	\$0	\$0
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	8 months	66.67%

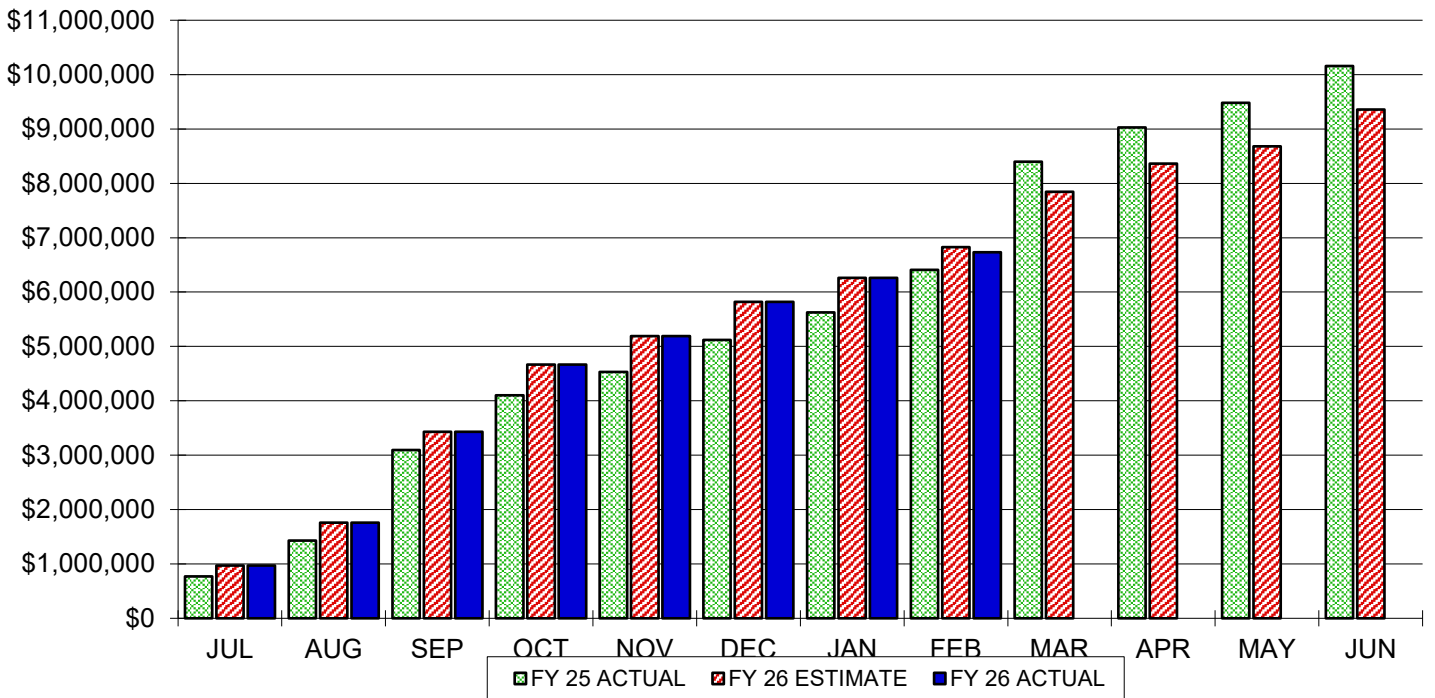
COMMENTS: This category consists of state rollback and homestead reimbursements. We are on target with updated February forecast estimates.

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

February 28, 2026

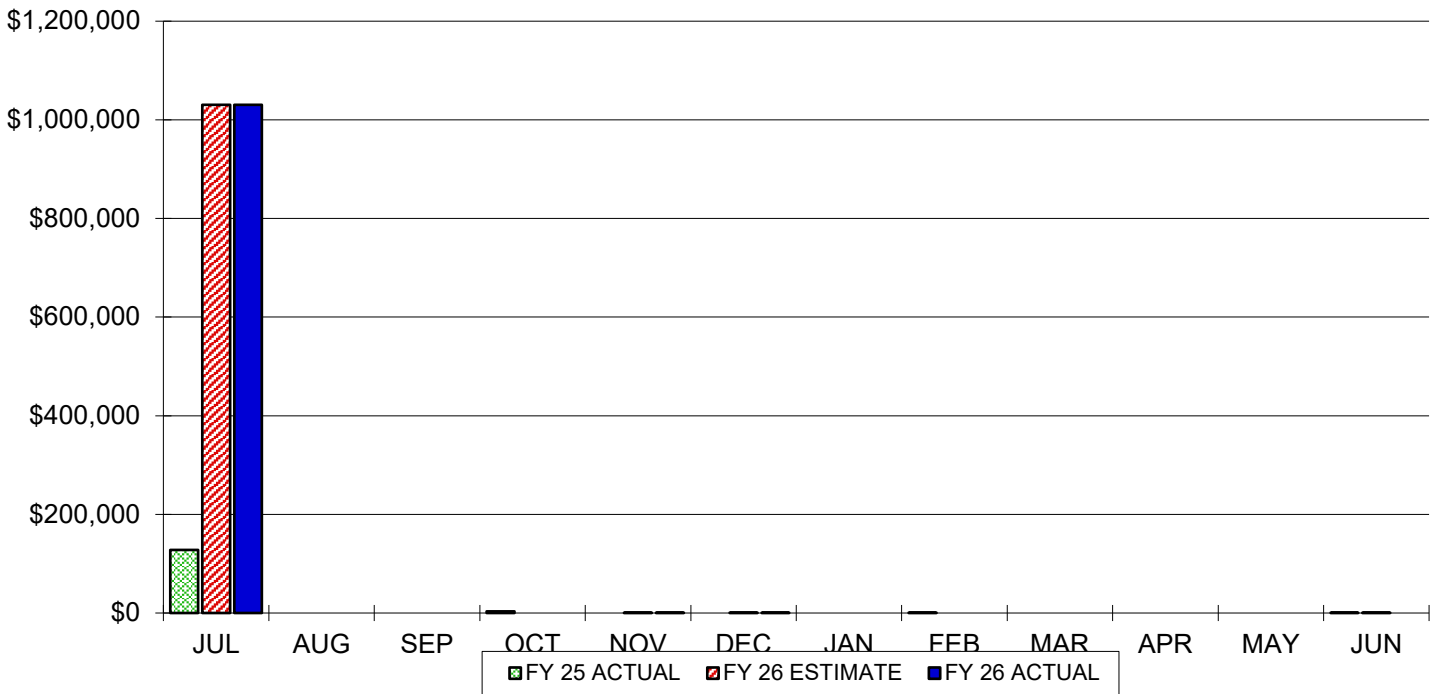
		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$469,031		\$6,731,296
Estimated Other Receipts		\$566,500		\$6,828,765
Variance From Estimate	UNDER	(\$97,469)	UNDER	(\$97,469)
Variance From Estimate	UNDER	-17.21%	UNDER	-1.43%
Actual Prior Year		\$779,954		\$6,408,929
Total 2025-26 Estimate				\$9,360,000
Percent Of Total Estimate Received				71.92%
Percent Of Budget Year Completed		8 months		66.67%

	<u>Estimated YTD</u>	<u>Actual YTD</u>		<u>Difference</u>
Interest	\$ 5,689,476	\$ 5,616,584	\$	(72,892)
Participation/Class Fees	143,740	133,961		(9,779)
Tuition and Charges	244,904	224,949		(19,955)
Other	<u>750,645</u>	<u>755,802</u>		<u>5,157</u>
Total	\$ 6,828,765	\$ 6,731,296	\$	(97,469)

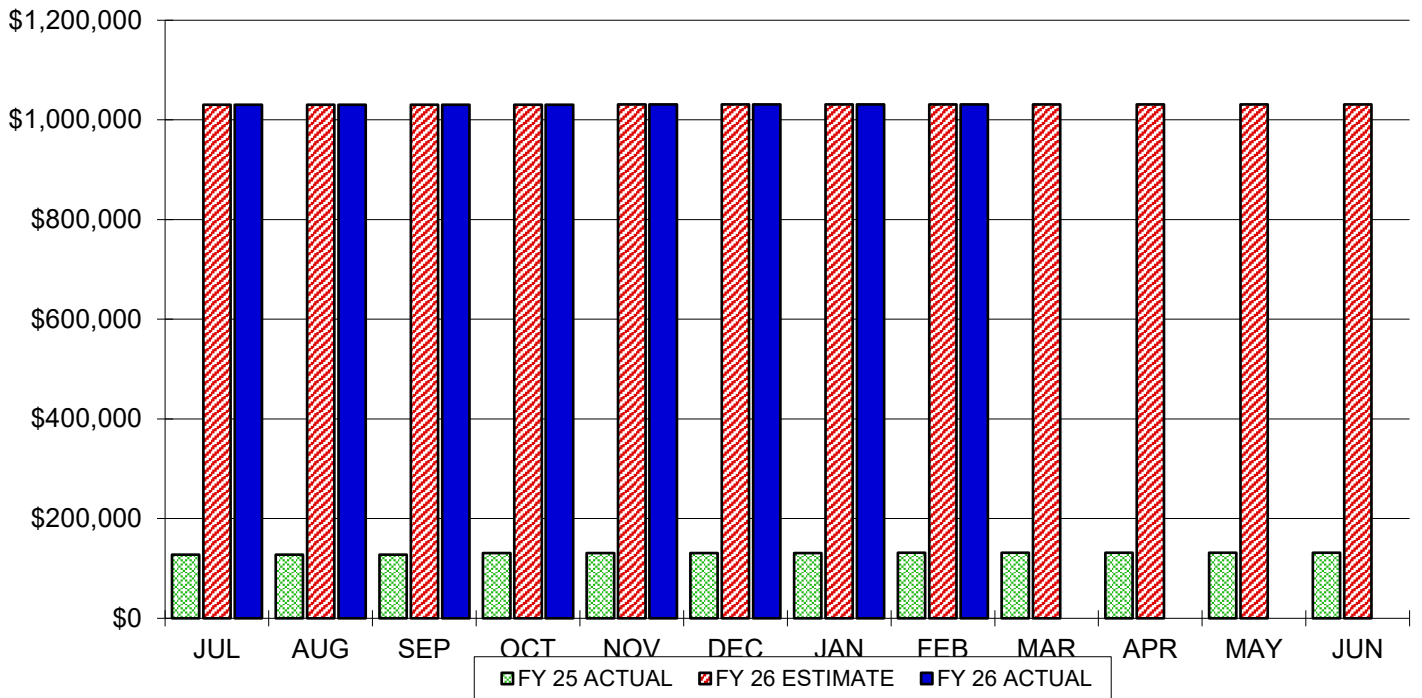
COMMENTS: Other revenues are in line with updated February forecast estimates.

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

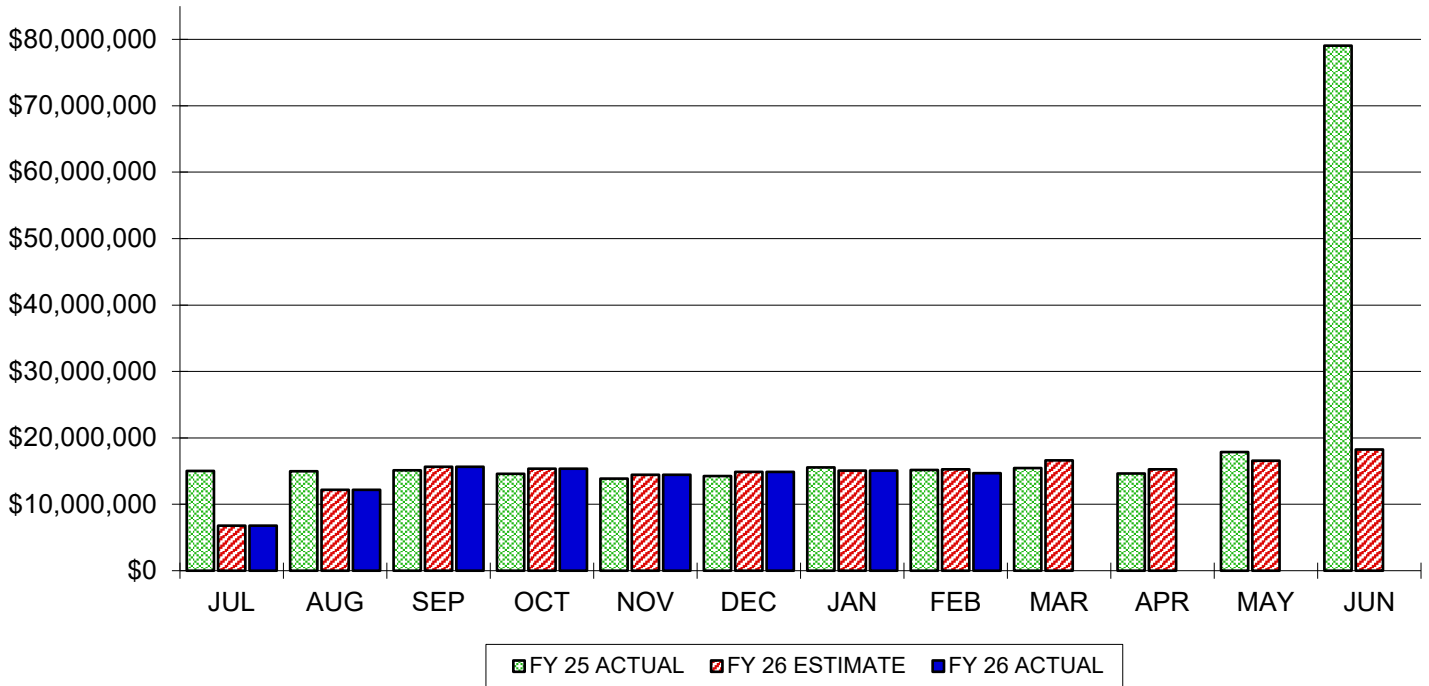
February 28, 2026

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Other Receipts	\$0	\$1,030,924
Estimated Other Receipts	\$0	\$1,030,924
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$292	\$131,246
Total 2025-26 Estimate		\$1,031,000
Percent Of Total Estimate Received		99.99%
Percent Of Budget Year Completed	8 months	66.67%

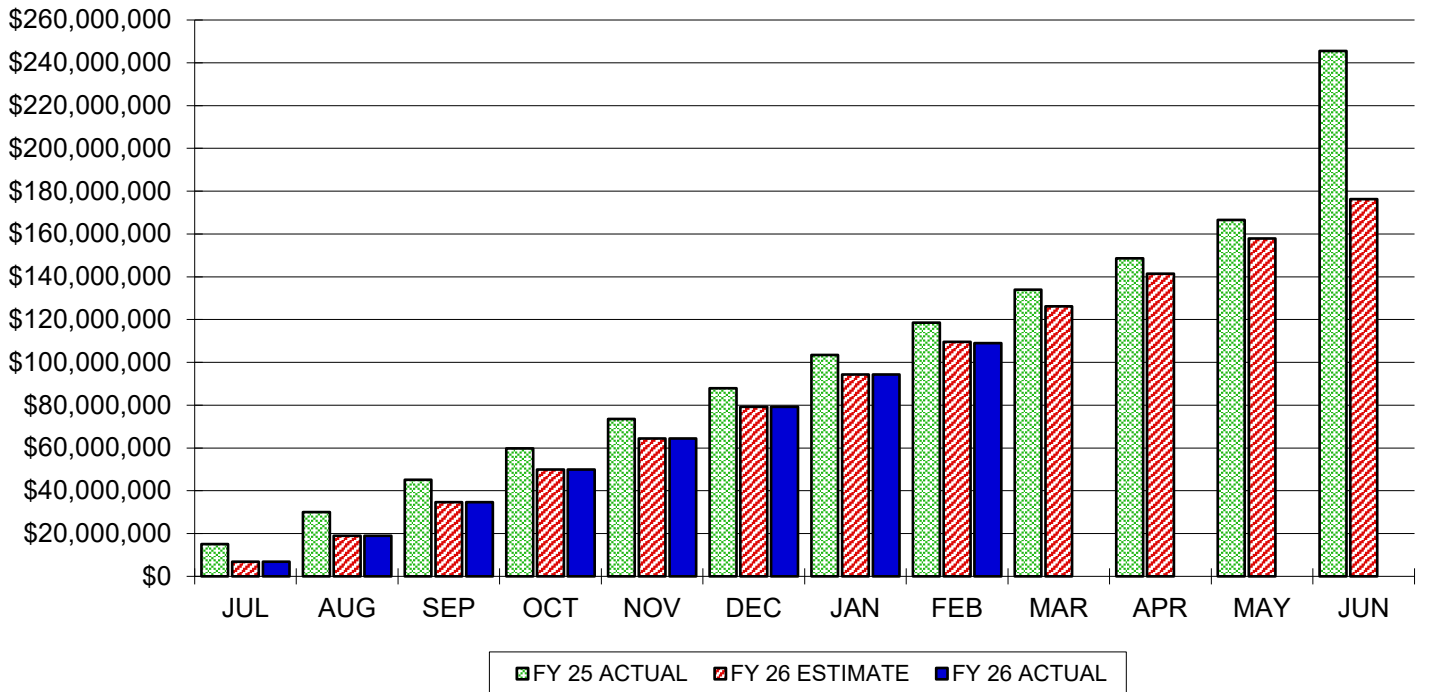
COMMENTS: This category consists of return of advances from the prior year and sale of assets. We are on target with updated February forecast estimates.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF TOTAL EXPENDITURES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL EXPENDITURES

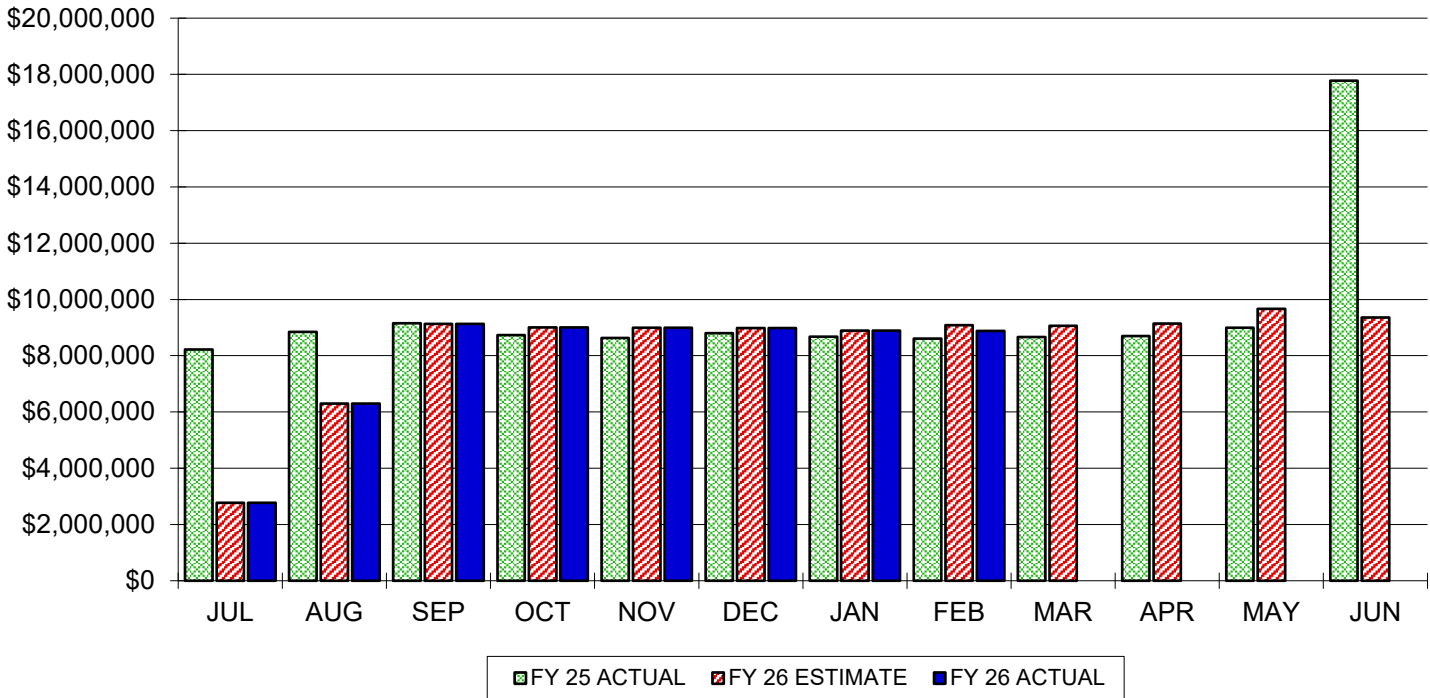
February 28, 2026

		MONTH		YEAR-TO-DATE
Actual Expenditures		\$14,681,169		\$108,979,105
Estimated Expenditures		\$15,252,229		\$109,550,165
Variance From Estimate	UNDER	\$571,060	UNDER	\$571,060
Variance From Estimate	UNDER	3.74%	UNDER	0.52%
Actual Prior Year		\$15,175,931		\$118,567,073
Total 2025-26 Estimate				\$176,228,000
Percent Of Total Estimate Spent				61.84%
Percent Of Budget Year Completed			8 months	66.67%

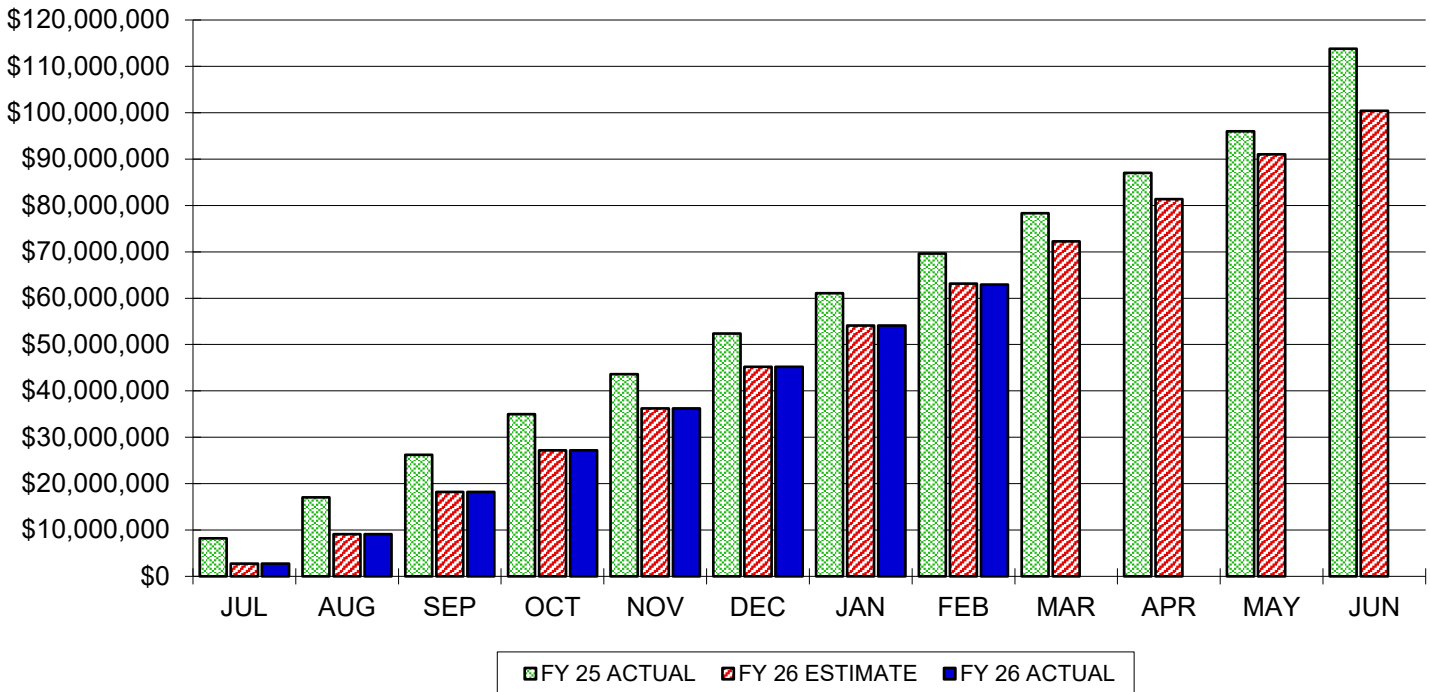
COMMENTS: Total expenditures are on target with updated February forecast estimates.

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

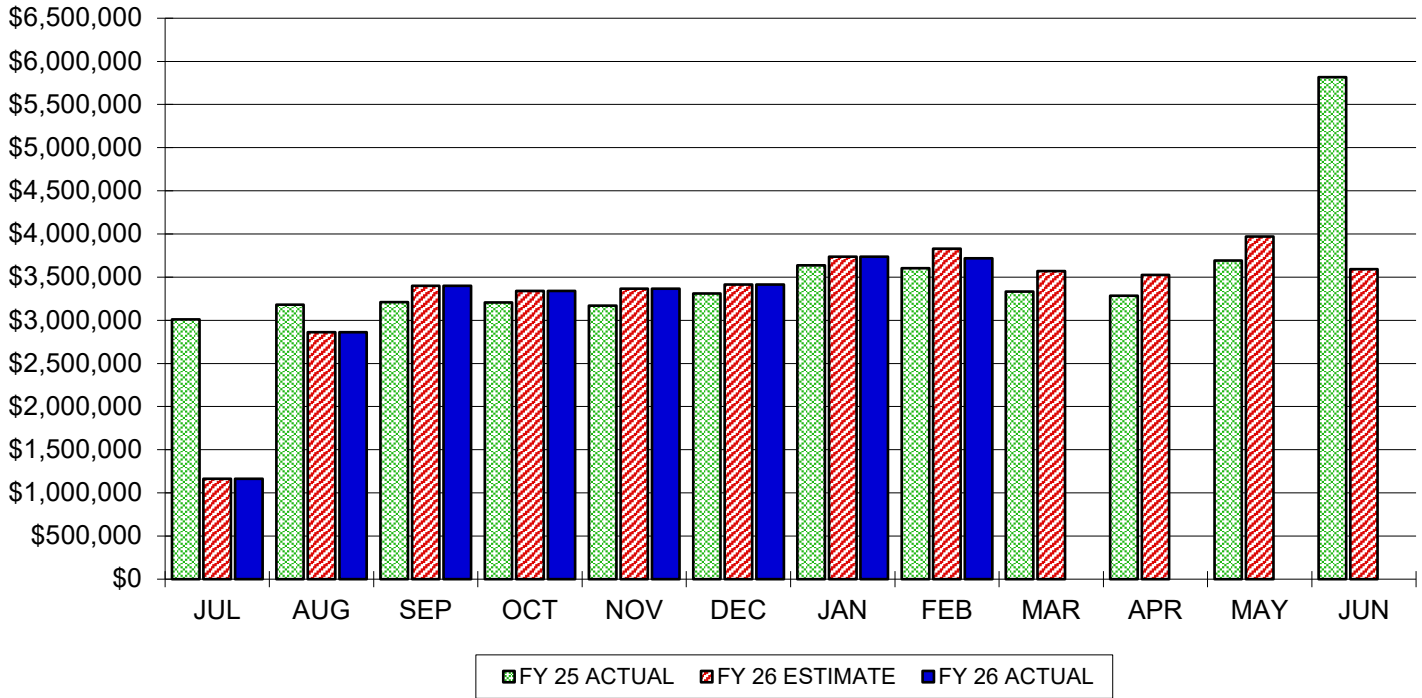
February 28, 2026

		MONTH		YEAR-TO-DATE
Actual Wage Expenditures		\$8,876,561		\$62,961,721
Estimated Wage Expenditures		\$9,087,429		\$63,172,589
Variance From Estimate	UNDER	\$210,868	UNDER	\$210,868
Variance From Estimate	UNDER	2.32%	UNDER	0.33%
Actual Prior Year		\$8,607,673		\$69,662,203
Total 2025-26 Estimate				\$100,400,000
Percent Of Total Estimate Spent				62.71%
Percent Of Budget Year Completed			8 months	66.67%

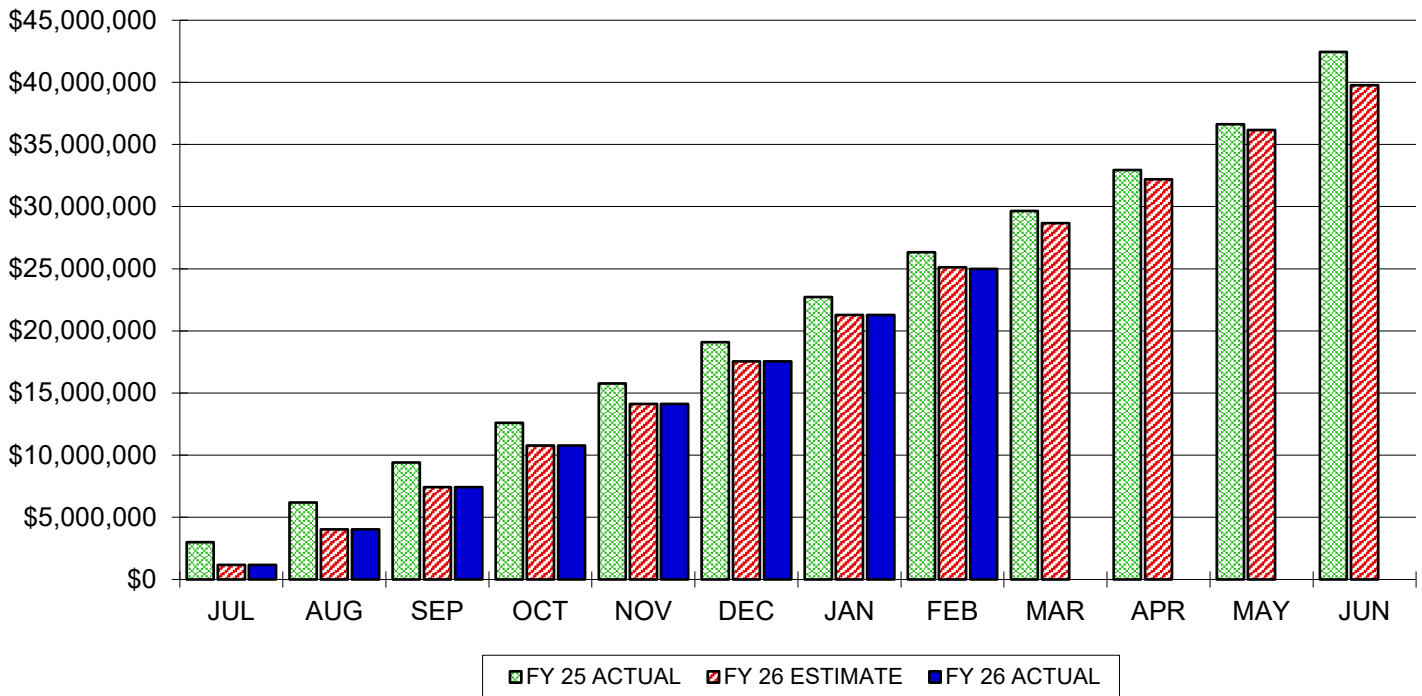
COMMENTS: Personal Services are on target with updated February projections.

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

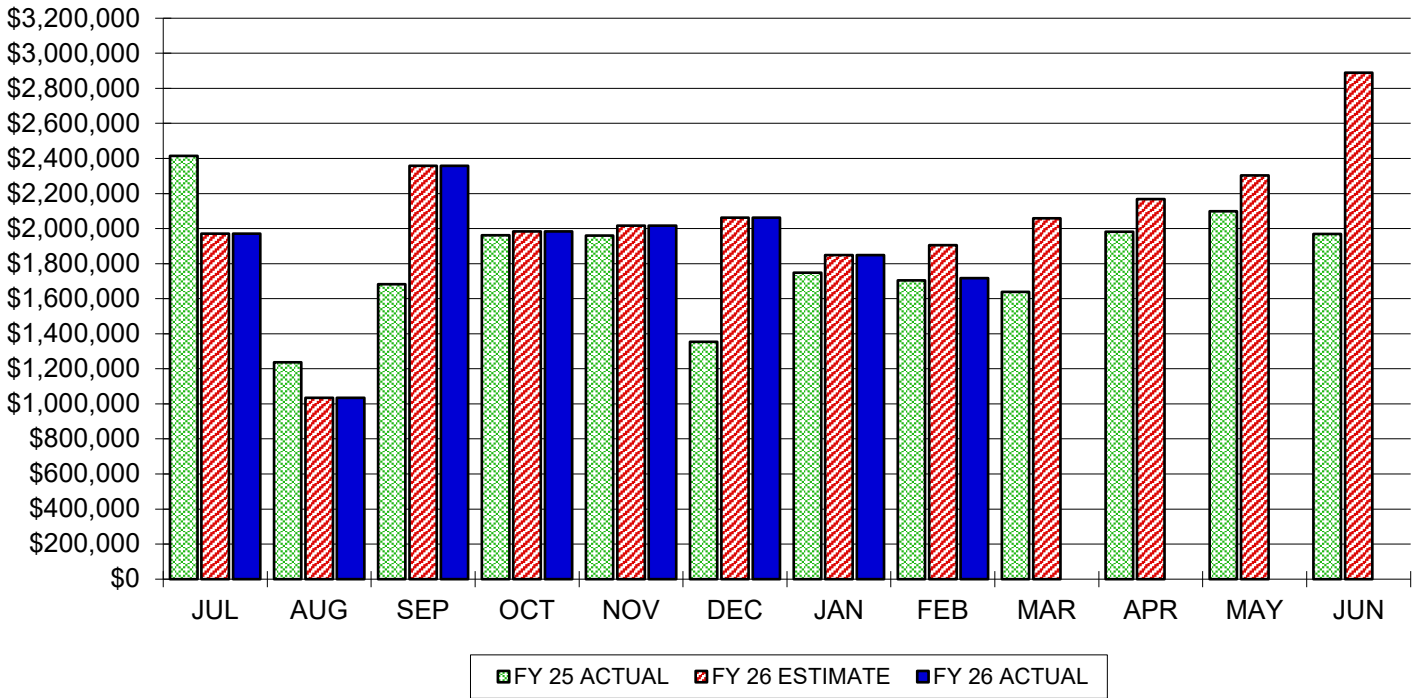
February 28, 2026

		MONTH		YEAR-TO-DATE
Actual Fringe Benefit Expenditures		\$3,718,580		\$24,998,810
Estimated Fringe Benefit Expenditures		\$3,830,000		\$25,110,230
Variance From Estimate	UNDER	\$111,420	UNDER	\$111,420
Variance From Estimate	UNDER	2.91%	UNDER	0.44%
Actual Prior Year		\$3,602,763		\$26,328,581
Total 2025-26 Estimate				\$39,771,000
Percent Of Total Estimate Spent				62.86%
Percent Of Budget Year Completed			8 months	66.67%

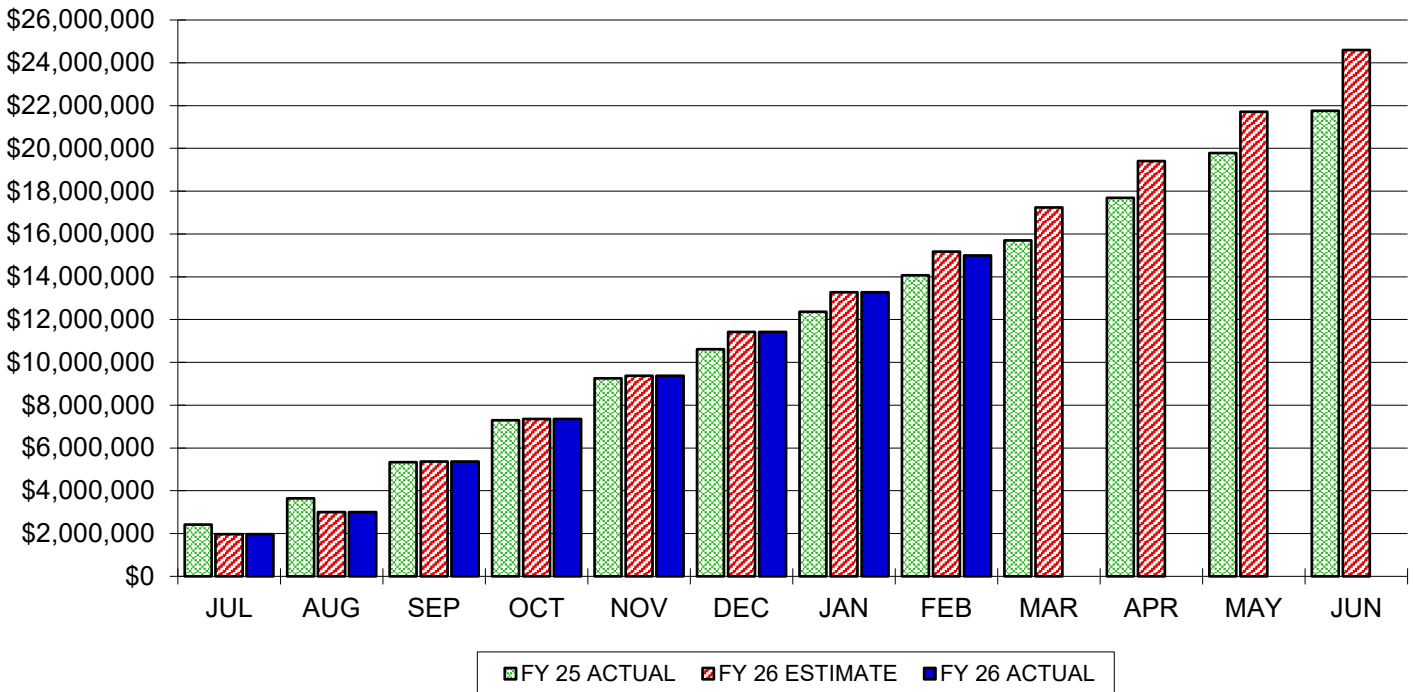
COMMENTS: Employees' Retirement/Insurance Expenditures are in line with updated February forecast estimates.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY PURCHASED SERVICES COSTS



COMPARISON OF PURCHASED SERVICES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF PURCHASED SERVICE EXPENDITURES

February 28, 2026

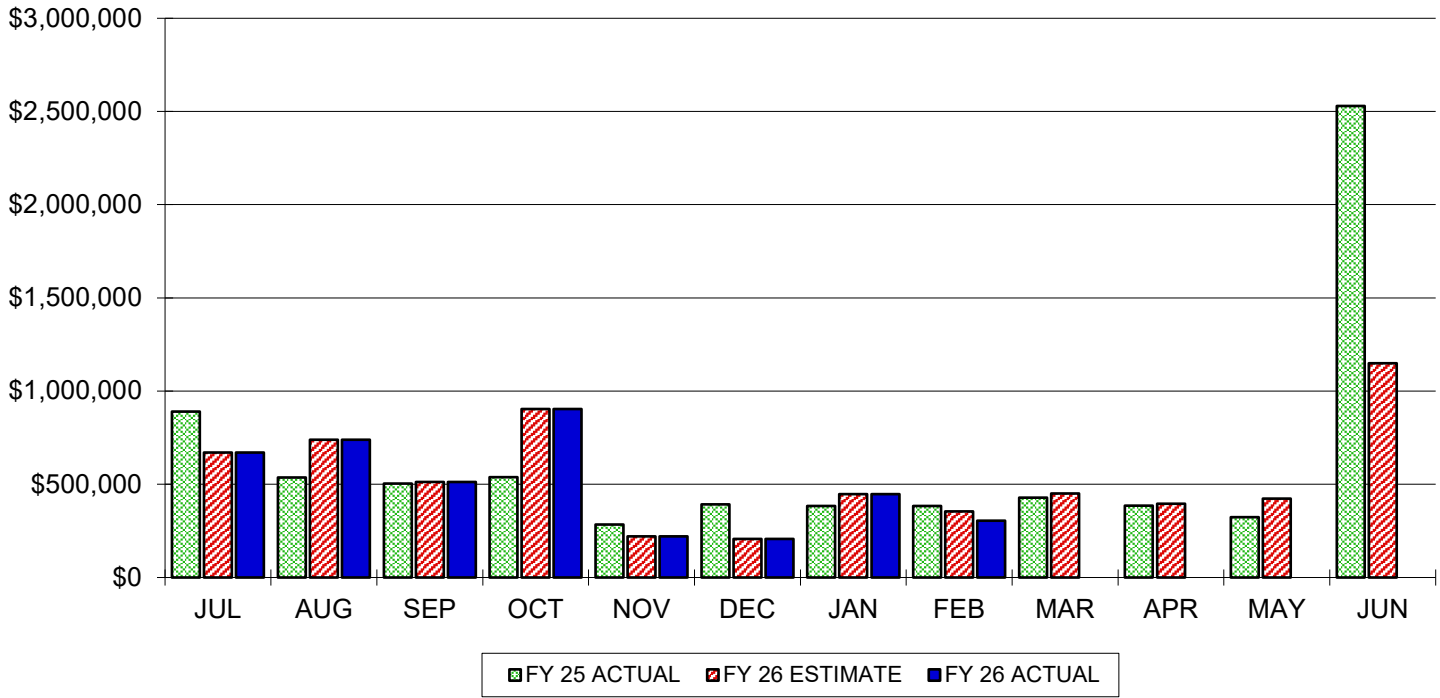
		MONTH		YEAR-TO-DATE
Actual Service Expenditures		\$1,717,674		\$14,993,865
Estimated Service Expenditures		\$1,905,000		\$15,181,191
Variance From Estimate	UNDER	\$187,326	UNDER	\$187,326
Variance From Estimate	UNDER	9.83%	UNDER	1.23%
Actual Prior Year		\$1,704,817		\$14,063,756
Total 2025-26 Estimate				\$24,602,000
Percent Of Total Estimate Spent				60.95%
Percent Of Budget Year Completed			8 months	66.67%

		<u>Estimated YTD</u>		<u>Actual YTD</u>		<u>Difference</u>
Consulting/Legal	\$	2,316,431	\$	2,260,768	\$	55,663
Maintenance & Repairs		2,516,405		2,493,507		22,898
Utilities		2,253,323		2,250,279		3,044
Tuition to Other Entities		3,979,496		3,933,873		45,623
Certified Substitutes		2,326,012		2,316,426		9,586
Other Purchased Services		<u>1,789,524</u>		<u>1,739,012</u>		<u>50,512</u>
Total	\$	15,181,191	\$	14,993,865	\$	187,326

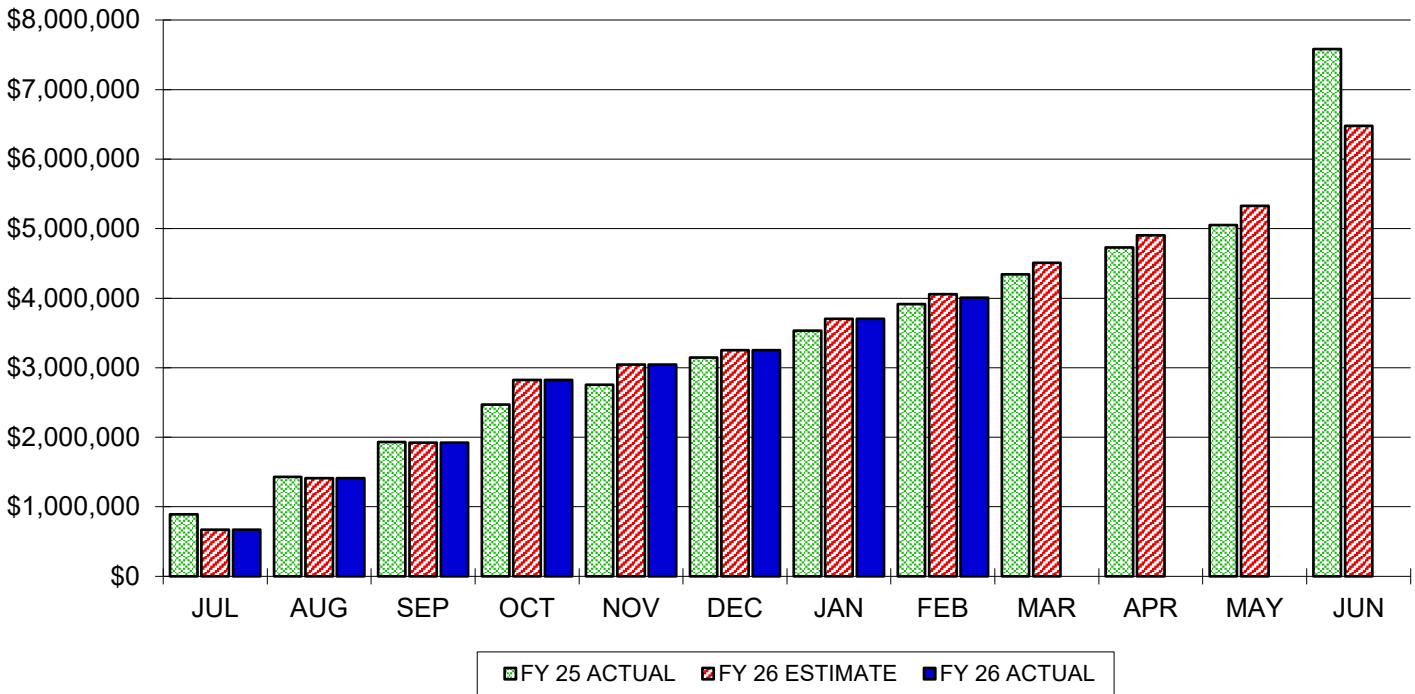
COMMENTS: Purchased Services are in line with updated February estimates.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY MATERIAL EXPENSES



COMPARISON OF MATERIALS EXPENSES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF SUPPLIES & MATERIAL EXPENDITURES

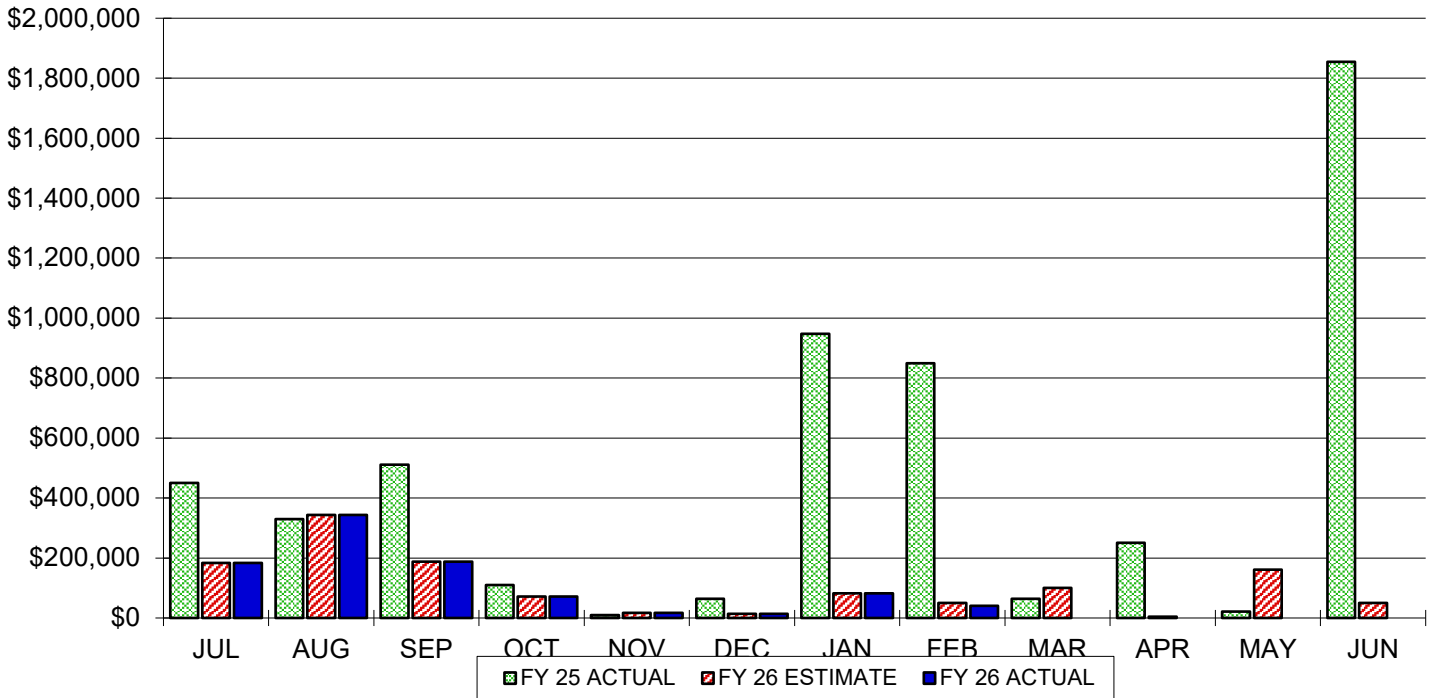
February 28, 2026

		MONTH		YEAR-TO-DATE
Actual Material Expenditures		\$304,729		\$4,005,837
Estimated Material Expenditures		\$354,800		\$4,055,908
Variance From Estimate	UNDER	\$50,071	UNDER	\$50,071
Variance From Estimate	UNDER	14.11%	UNDER	1.23%
Actual Prior Year		\$383,618		\$3,915,198
Total 2025-26 Estimate				\$6,477,000
Percent Of Total Estimate Spent				61.85%
Percent Of Budget Year Completed			8 months	66.67%

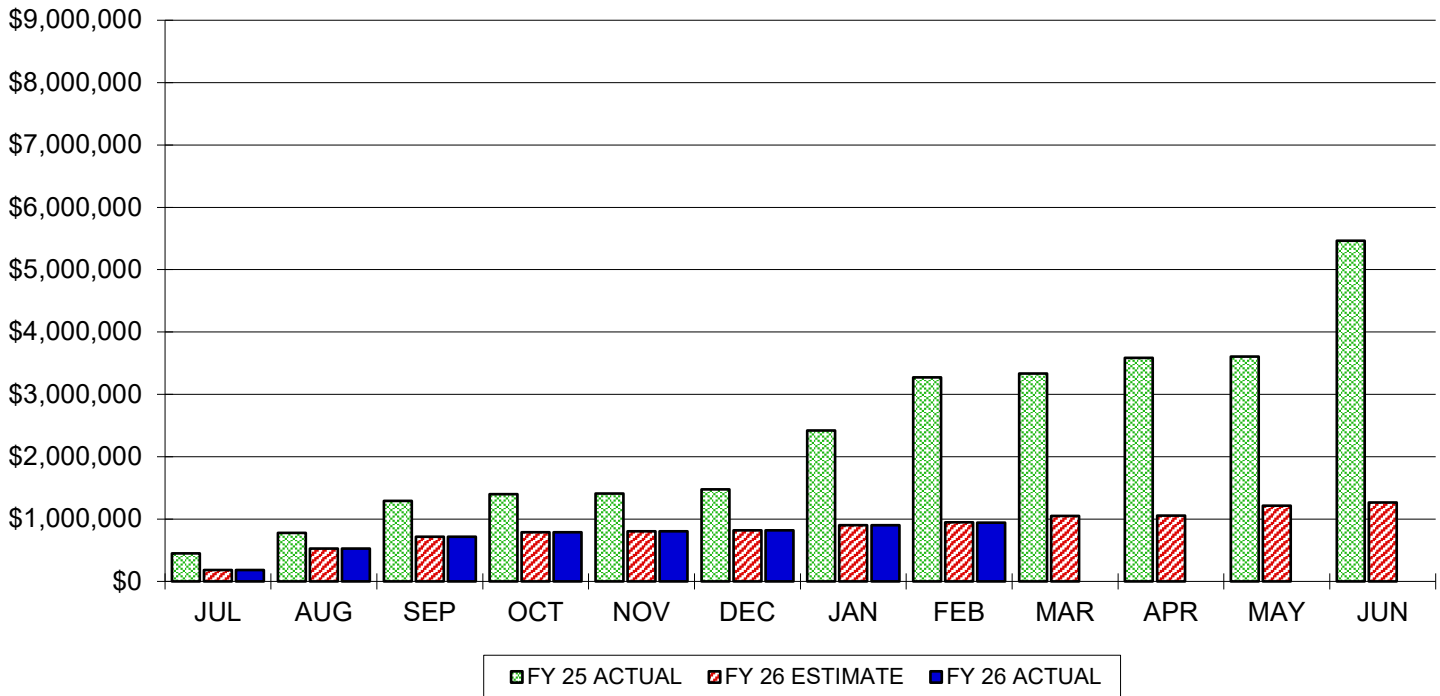
COMMENTS: Supplies and materials expense is in line with updated February projections.

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

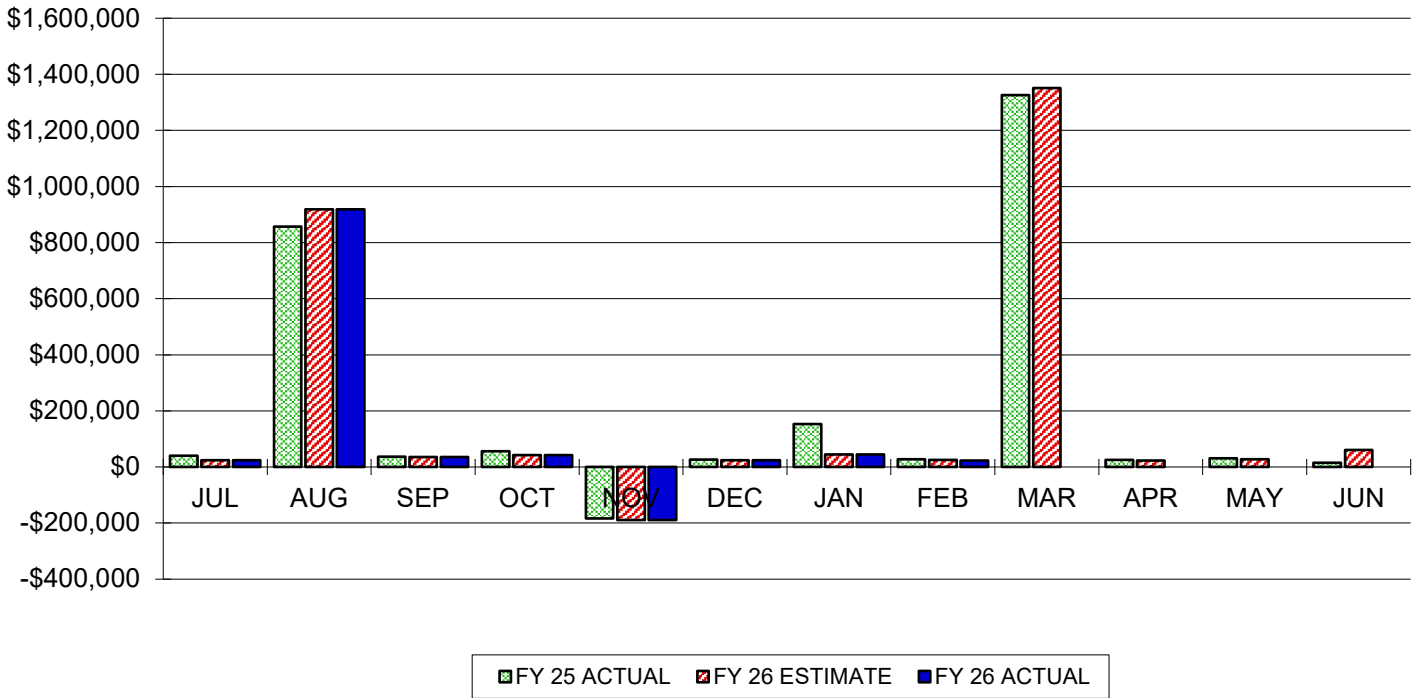
February 28, 2026

		MONTH		YEAR-TO-DATE
Actual Equipment Expenditures		\$40,786		\$940,320
Estimated Equipment Expenditures		\$50,000		\$949,534
Variance From Estimate	UNDER	\$9,214	UNDER	\$9,214
Variance From Estimate	UNDER	18.43%	UNDER	0.97%
Actual Prior Year		\$849,059		\$3,271,927
Total 2025-26 Estimate				\$1,265,000
Percent Of Total Estimate Spent				74.33%
Percent Of Budget Year Completed			8 months	66.67%

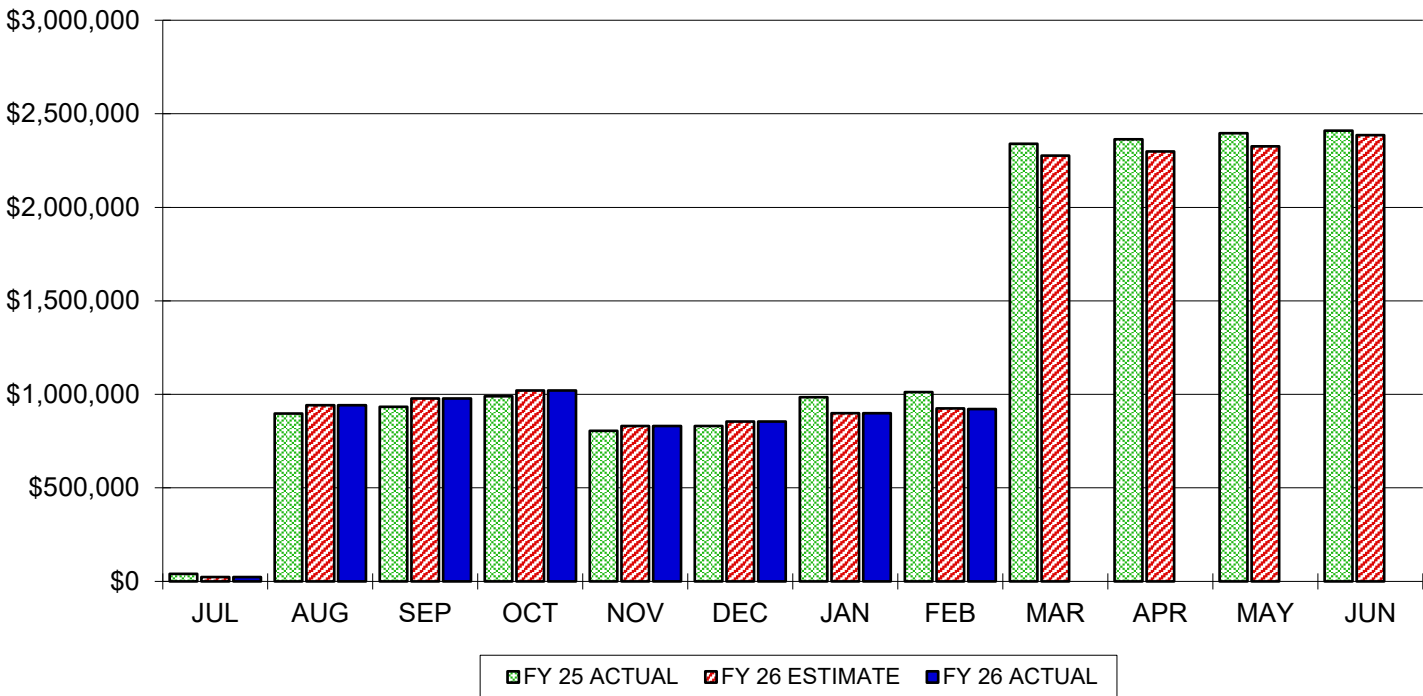
COMMENTS: Capital outlay is in line with updated February estimates.

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

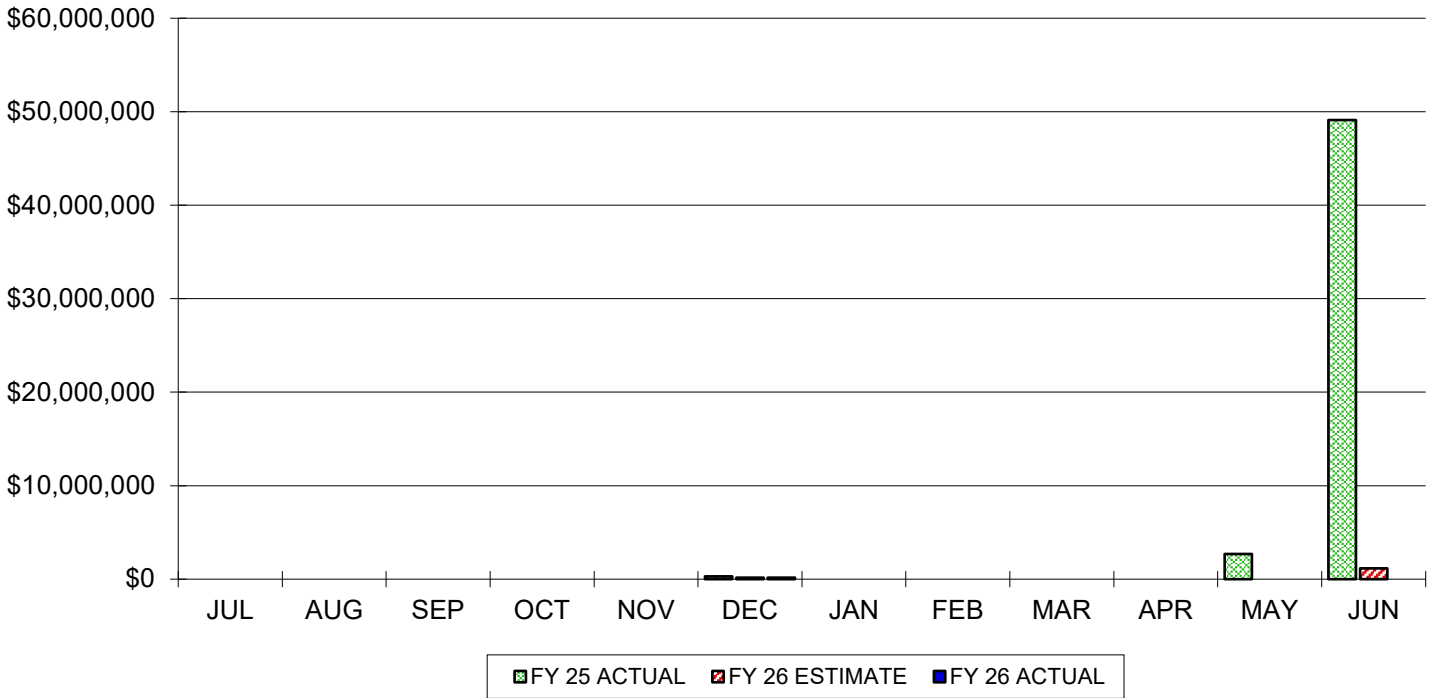
February 28, 2026

		MONTH		YEAR-TO-DATE
Actual Other Expenditures		\$22,839		\$922,145
Estimated Other Expenditures		\$25,000		\$924,306
Variance From Estimate	UNDER	\$2,161	UNDER	\$2,161
Variance From Estimate	UNDER	8.64%	UNDER	0.23%
Actual Prior Year		\$28,001		\$1,012,594
Total 2025-26 Estimate				\$2,386,000
Percent Of Total Estimate Spent				38.65%
Percent Of Budget Year Completed		8 months		66.67%

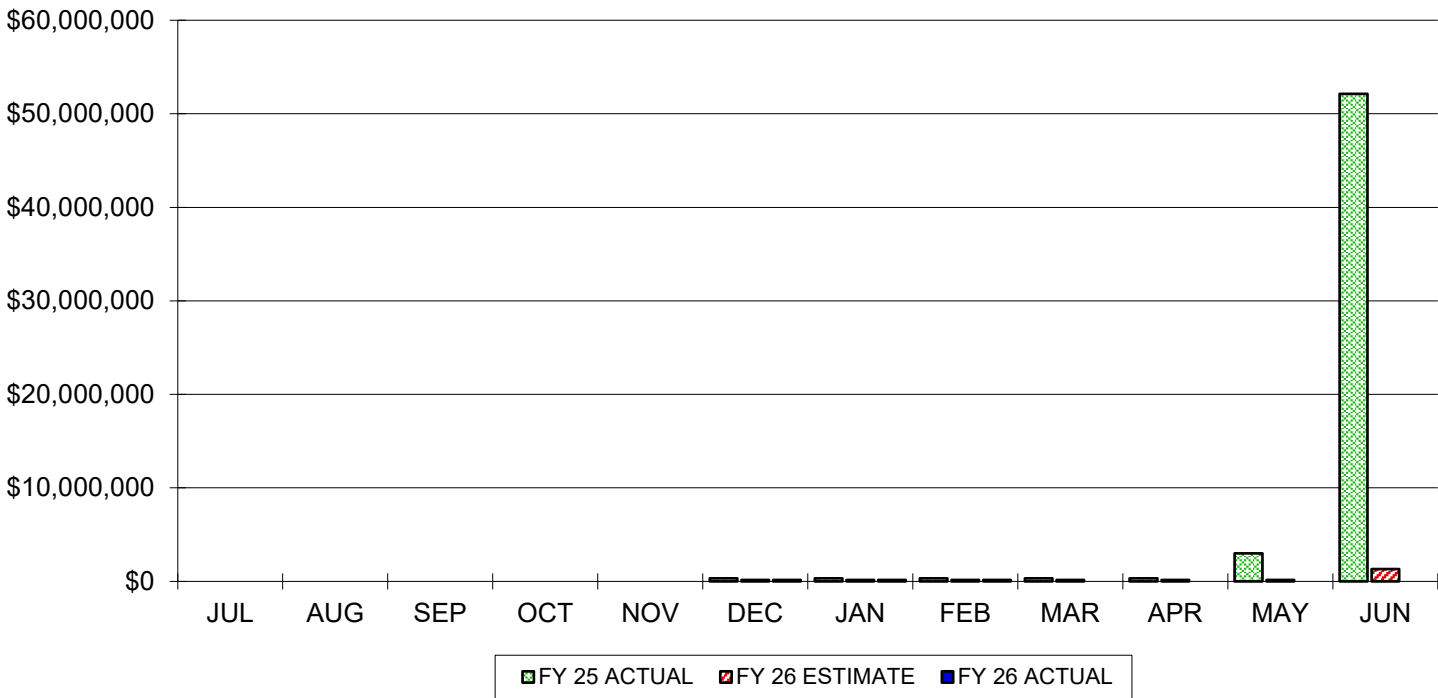
COMMENTS: Other operating expense is in line with updated February estimates.

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

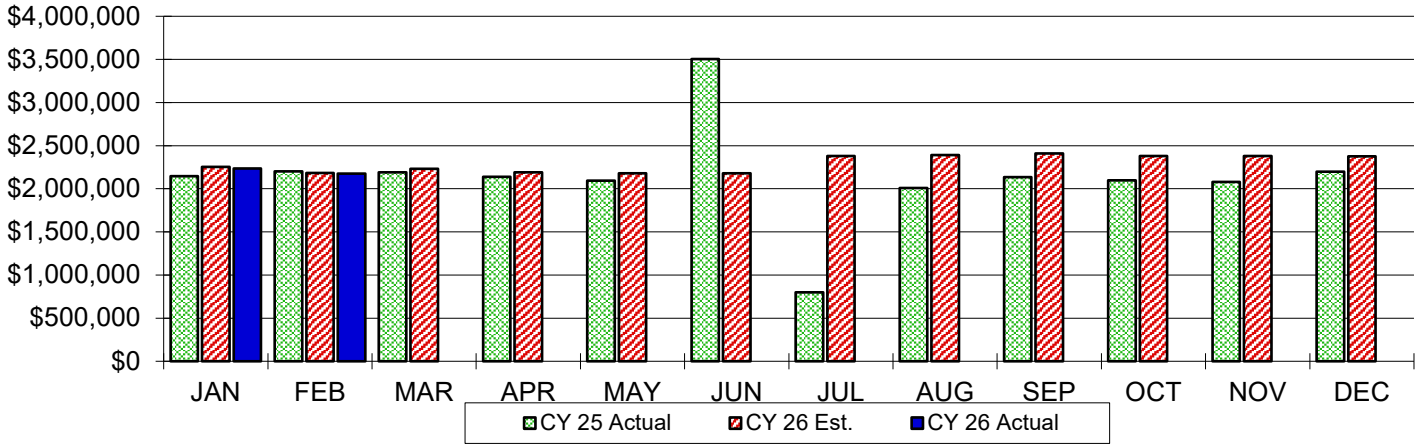
February 28, 2026

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Other Expenditures	\$0	\$156,407
Estimated Other Expenditures	\$0	\$156,407
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$0	\$312,814
Total 2025-26 Estimate		\$1,327,000
Percent Of Total Estimate Spent		11.79%
Percent Of Budget Year Completed	8 months	66.67%

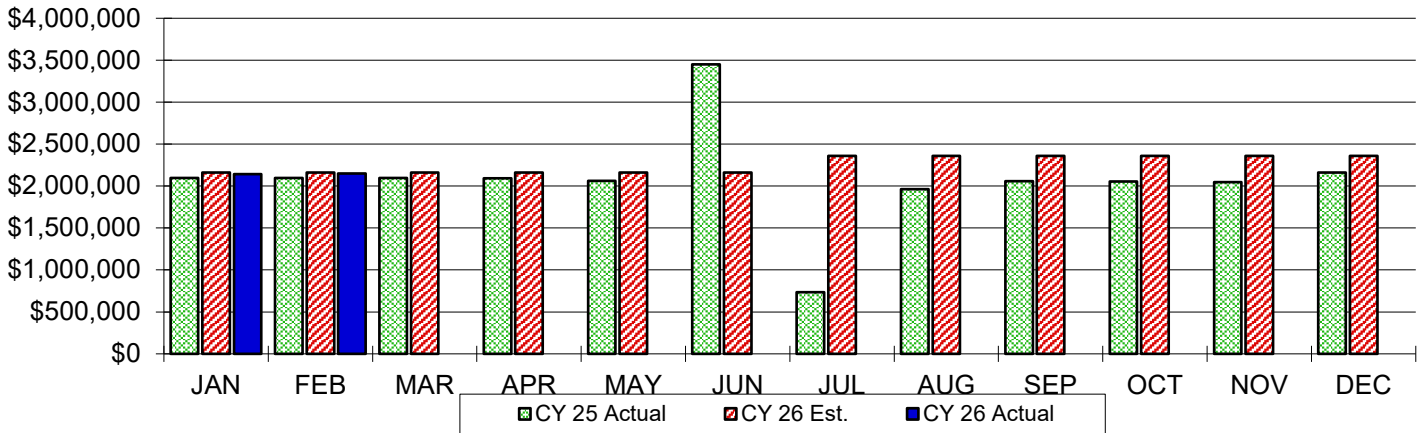
COMMENTS: This category consists of annual transfer of operating funds to the debt service fund for payment on operating debt (energy conservation notes) . We are in line with with updated February estimates.

WORTHINGTON CITY SCHOOLS

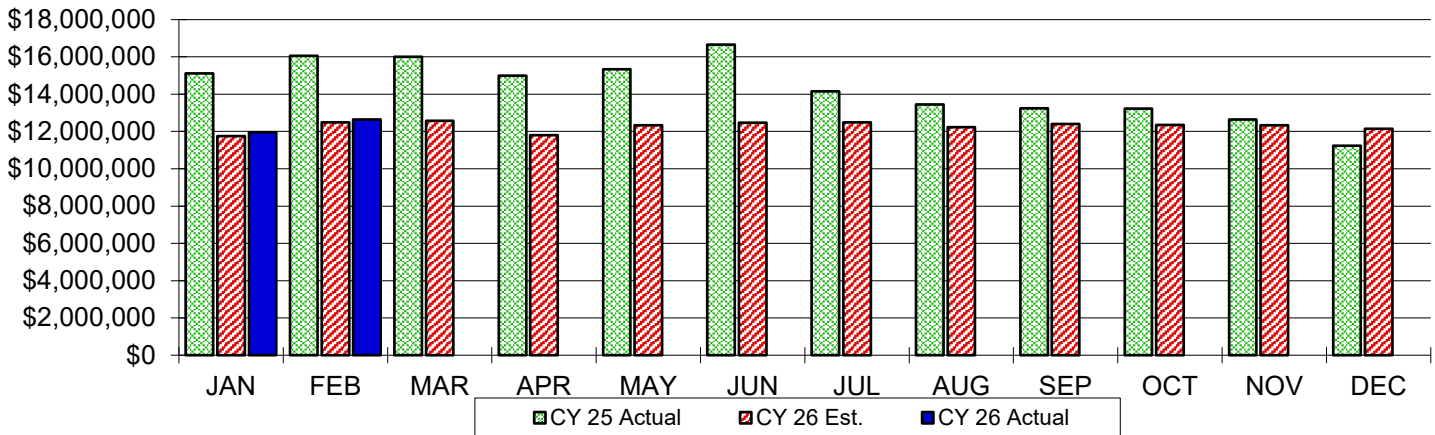
MEDICAL SELF INSURANCE FUND COMPARISON OF MONTHLY REVENUES



COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF CASH BALANCES



WORTHINGTON CITY SCHOOLS

Analysis of Medical Self Insurance Fund

February 28, 2026

	For the Month				Actual Prior Year	Calendar Year to Date				Actual Prior Year
	Actual	Estimate	Variance	%		Actual	Estimate	Variance	%	
Revenues										
Premiums	2,151,446	2,160,000	(8,554)	0%	2,095,788	4,291,983	4,320,000	(28,017)	-1%	4,193,206
Interest	23,874	25,000	(1,126)	-5%	41,493	52,453	55,000	(2,547)	-5%	85,367
Other	-	-	-	0%	65,000	65,000	65,000	-	0%	69,980
Total	2,175,320	2,185,000	(9,680)	0%	2,202,281	4,409,436	4,440,000	(30,564)	-1%	4,348,553

	For the Month				Actual Prior Year	Calendar Year to Date				Actual Prior Year
	Actual	Estimate	Variance	%		Actual	Estimate	Variance	%	
Expenditures										
TPA	51,221	61,000	9,779	16%	59,130	102,341	121,000	18,659	15%	118,364
Stop Loss	261,567	277,000	15,433	6%	276,469	523,134	554,000	30,866	6%	552,938
Claims	1,205,062	1,140,000	(65,062)	-6%	913,952	3,273,401	3,340,000	66,599	2%	2,498,932
Claims - RX Rebates	(41,824)	(40,000)	1,824	-5%	-	(542,450)	(540,000)	2,450	0%	-
Claims - Stop Loss Reimbursements	-	-	-	0%	-	(368,915)	(300,000)	68,915	-23%	-
Other	5,959	7,000	1,041	15%	7,088	11,919	14,000	2,081	15%	14,180
Total	1,481,985	1,445,000	(36,985)	-3%	1,256,639	2,999,430	3,189,000	189,570	6%	3,184,414

	Calendar Year to Date				Actual Prior Year
	Actual	Estimate	Variance	%	
Cash Balance	12,644,150	12,485,144	159,006	1%	16,055,529

Comments: Revenues are slightly under estimates since we saw a decrease in enrollment in the plan for 2026. Claims for the month were slightly above estimate but are still below estimate for the year.

**Worthington CSD
Investment Portfolio
As of 2/28/2026**

Institution/Broker	Holder	Instrument	CUSIP	Par	Cost	Purchase Date	Stated Rate	Yield Rate	Maturity Date	Original	Days
										Maturity	Left To Maturity
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	30
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	31
3 UBS	HNB	FFCB	3133EPHH1	\$ 4,000,000.00	\$ 4,010,628.00	5/11/2023	4.000%	3.904%	4/28/2026	1083	59
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	104
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	122
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	135
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	160
8 STONEX	HNB	FHLB	3130ANYN4	\$ 6,000,000.00	\$ 6,000,000.00	9/30/2021	1.000%	1.000%	9/30/2026	1826	214
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	268
10 Huntington	HNB	FFCB	3133EPW76	\$ 5,000,000.00	\$ 4,960,600.00	1/23/2024	3.875%	4.158%	1/19/2027	1092	325
11 STONEX	HNB	FFCB	3133EMSG8	\$ 2,000,000.00	\$ 1,849,940.00	4/5/2022	1.100%	2.743%	3/3/2027	1793	368
12 Huntington	HNB	FFCB	3133EP4U6	\$ 5,000,000.00	\$ 4,994,600.00	3/14/2023	4.375%	4.414%	3/8/2027	1089	373
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	394
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	405
15 Loop Capital	HNB	FFCB	3133EPJP1	\$ 4,000,000.00	\$ 3,979,160.00	5/12/2023	3.825%	3.767%	5/12/2027	1461	438
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	506
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	549
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	650
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	731
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	746
21 Huntington	HNB	FFCB	3133EP5S0	\$ 5,000,000.00	\$ 4,983,300.00	3/20/2024	4.250%	4.342%	3/20/2028	1461	751
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	774
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	792
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	823
25 Stonex	HNB	FHLB	3130AWMN7	\$ 7,000,000.00	\$ 6,953,520.00	8/18/2023	4.375%	4.530%	6/9/2028	1757	832
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	912
27 STONEX	HNB	FFCB	3133EPA47	\$ 5,000,000.00	\$ 4,985,750.00	11/1/2023	4.875%	4.940%	11/1/2028	1827	977
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	1021
29 Huntington	HNB	FFCB	3133EP5U5	\$ 8,000,000.00	\$ 7,965,168.00	3/20/2024	4.125%	4.223%	3/20/2029	1826	1116
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	1137
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	1249
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	1250
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	1290
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	1341
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	1404
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	1420
ACTIVE FUNDS											
Huntington		General Checking		\$ 5,126,282.09	\$ 5,126,282.09	2/28/2026	1.105%	1.105%	3/1/2026	1	1
Huntington		Payroll Checking		\$ 942,967.61	\$ 942,967.61	2/28/2026	1.105%	1.105%	3/1/2026	1	1
FC Bank/CNB		Money Market		\$ 5,107,460.09	\$ 5,107,460.09	2/28/2026	3.560%	3.560%	3/1/2026	1	1
Huntington		ICS		\$ 3,477,046.19	\$ 3,477,046.19	2/28/2026	3.250%	3.250%	3/1/2026	1	1
STAR Ohio		Money Market		\$ 14,029,190.47	\$ 14,029,190.47	2/28/2026	3.790%	3.860%	3/1/2026	1	1
							3.898% Weighted Avg Yield				
							636 Weighted Avg Maturity				
				\$ 233,682,946.45		\$ 232,159,812.65					

**Worthington City School District
2022 Bond Issue Status
2/28/2026**

	<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>
<u>Thomas Worthington High School</u>						
Hard Costs	\$ 112,500,000	\$ 118,505,349	\$ 118,505,349	\$ -	\$ 103,554,980	\$ 14,950,369
Architect Fees	7,904,000	8,056,804	8,056,804	-	7,652,531	404,273
Soft Costs	1,971,000	3,862,399	3,862,399	-	3,672,235	190,164
Contingency*	<u>5,625,000</u>	-	-	-	-	-
Total	128,000,000	130,424,552	130,424,552	-	114,879,746	15,544,806
<u>Worthington Kilbourne High School</u>						
Hard Costs	66,100,000	64,274,162	64,274,162	-	54,039,823	10,234,339
Architect Fees	5,541,000	5,772,514	5,772,514	-	5,490,797	281,717
Soft Costs	1,054,000	1,080,078	1,064,383	15,695	892,506	187,572
Contingency*	<u>3,305,000</u>	<u>5,186,786</u>	-	<u>5,186,786</u>	-	<u>5,186,786</u>
Total	76,000,000	76,313,540	71,111,059	5,202,481	60,423,126	15,890,414
<u>Natorium</u>						
Hard Costs	10,700,000	13,962,752	13,962,752	-	12,844,149	1,118,603
Architect Fees	1,322,000	1,398,838	1,398,838	-	1,328,726	70,112
Soft Costs	443,000	348,397	291,438	56,959	191,273	157,124
Contingency*	<u>535,000</u>	<u>51,921</u>	-	<u>51,921</u>	-	<u>51,921</u>
Total	13,000,000	15,761,908	15,653,028	108,880	14,364,148	1,397,760
<u>Subtotal for Building Construction</u>						
Hard Costs	189,300,000	196,742,263	196,742,263	-	170,438,952	26,303,311
Architect Fees	14,767,000	15,228,156	15,228,156	-	14,472,054	756,102
Soft Costs	3,468,000	5,290,874	5,218,220	72,654	4,756,014	534,860
Contingency*	<u>9,465,000</u>	<u>5,238,707</u>	-	<u>5,238,707</u>	-	<u>5,238,707</u>
Total	217,000,000	222,500,000	217,188,639	5,311,361	189,667,020	32,832,980
Additional Contingency/Maintenance***	10,000,000	4,500,000	-	4,500,000	-	4,500,000
Other Deferred Maintenance Projects	<u>7,000,000</u>	<u>7,000,000</u>	<u>3,842,923</u>	<u>3,157,077</u>	<u>2,346,908</u>	<u>4,653,092</u>
Total	\$ 234,000,000	\$ 234,000,000	\$ 221,031,562	\$ 12,968,438	\$ 192,013,928	41,986,072
2018 TWHS Planning Funds Used**						457,035
Interest Earned						17,365,202
Interest Transferred to Capital Improvement Fund						<u>(14,987,947)</u>
Total Current Cash Position						\$ 44,820,362

* 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.