

Worthington City Schools

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

General Fund

Receipts are \$18.7 million under projections due to a delay in due dates of property taxes by the county auditor and also the timing of receipt of tangible property taxes. Expenses are \$2.2 million under estimates mainly a result of the delay of property taxes and the expenditures for collection.

Self Insurance Fund

Revenues are in line with estimates. Claims for the month were \$0.2 million below estimate and are \$0.4 million below for the year. The variance for rx rebates is a timing issue as we received the rebates in April.

Capital Projects Funds

2022 Bond Issue Funds (in millions)			
Budget	Spent	Encumbered	Remaining
\$234.0	\$198.5	\$23.0	\$12.5

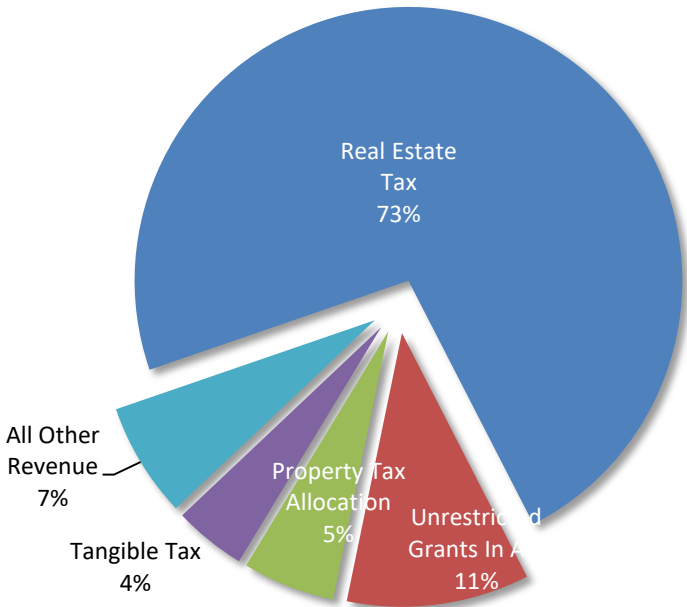
\$12.5 million remains available from the \$234 million bond issue. This includes \$5.5 million of board approved contingency funds (\$9.5 million initial plus \$5.5 million on 12/8/25) as well as \$7.0 million in additional contingency or other deferred maintenance projects . See page 40 for a more detailed analysis of the 2022 bond funds.

Investments

Overnight rates remained consistent and ended the month at 3.87 percent. At this time last year rates were at 4.57 percent. 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.

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FY26 Total Projected Revenue: \$193,792,000



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

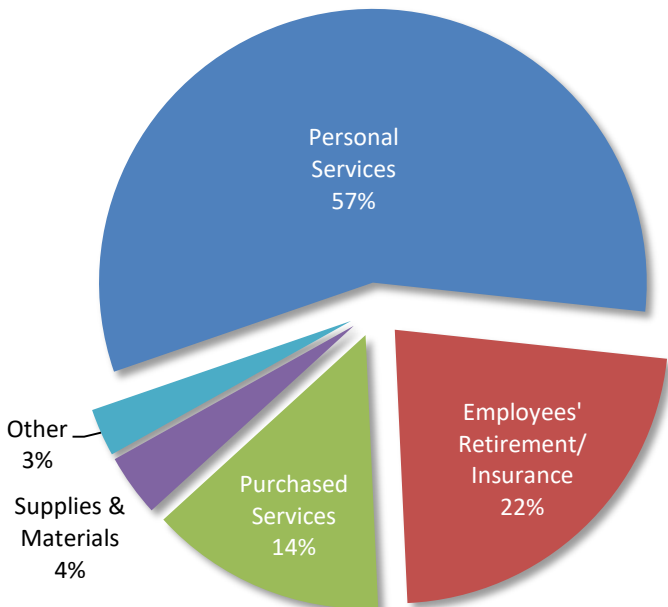
Tangible Tax: paid by public utilities

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

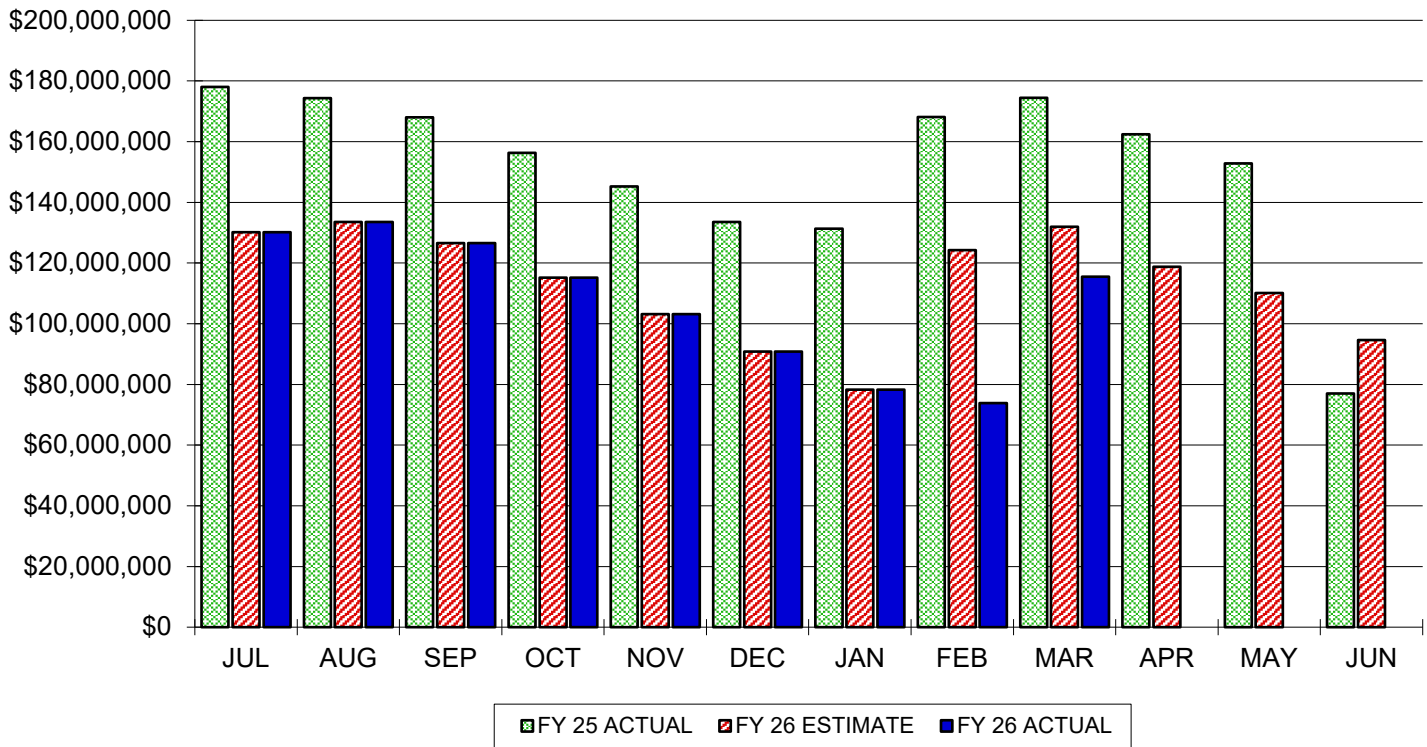
WORTHINGTON CITY SCHOOLS

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)	\$140,955,000	\$125,890,872	(\$15,064,128)	-11%
Tangible Property Tax (Utility)	\$8,256,000	\$4,131,802	(4,124,198)	-50%
Unrestricted Grants In Aid	\$16,221,384	\$16,244,404	23,020	0%
Restricted Grants in Aid	\$1,297,283	\$1,293,511	(3,772)	0%
Property Tax Allocation	\$5,276,006	\$5,276,006	0	0%
All Other Operating Revenues	\$7,845,289	\$8,293,405	448,116	6%
Non-Operating Revenues	\$1,030,924	1,030,924	0	0%
TOTAL RECEIPTS	<u>\$180,881,886</u>	<u>\$162,160,924</u>	<u>(\$18,720,962)</u>	-10%
RECEIPTS AND BALANCE	<u>\$257,908,274</u>	<u>\$239,187,312</u>	<u>(\$18,720,962)</u>	-7%
EXPENDITURES				
Personal Services	72,239,218	71,850,220	\$388,998	1%
Employees' Retirement/Insurance	28,681,354	28,467,921	213,433	1%
Purchased Services	17,240,191	17,049,874	190,317	1%
Supplies & Materials	4,362,308	4,283,459	78,849	2%
Capital Outlay	982,534	967,557	14,977	2%
Other Operating Expenditures	2,275,492	947,502	1,327,990	58%
Other Financing Uses (Non-Operating)	156,407	156,407	0	0%
Total Expenditures	<u>\$125,937,504</u>	<u>\$123,722,940</u>	<u>\$2,214,564</u>	2%
ENDING CASH BALANCE	<u>\$131,970,770</u>	<u>\$115,464,372</u>	<u>(\$16,506,398)</u>	-13%
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>\$95,463,788</u></u>	<u><u>\$78,957,390</u></u>	<u><u>(\$16,506,398)</u></u>	

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY ENDING CASH BALANCES



WORTHINGTON CITY SCHOOLS

COMPARISON OF CASH BALANCES

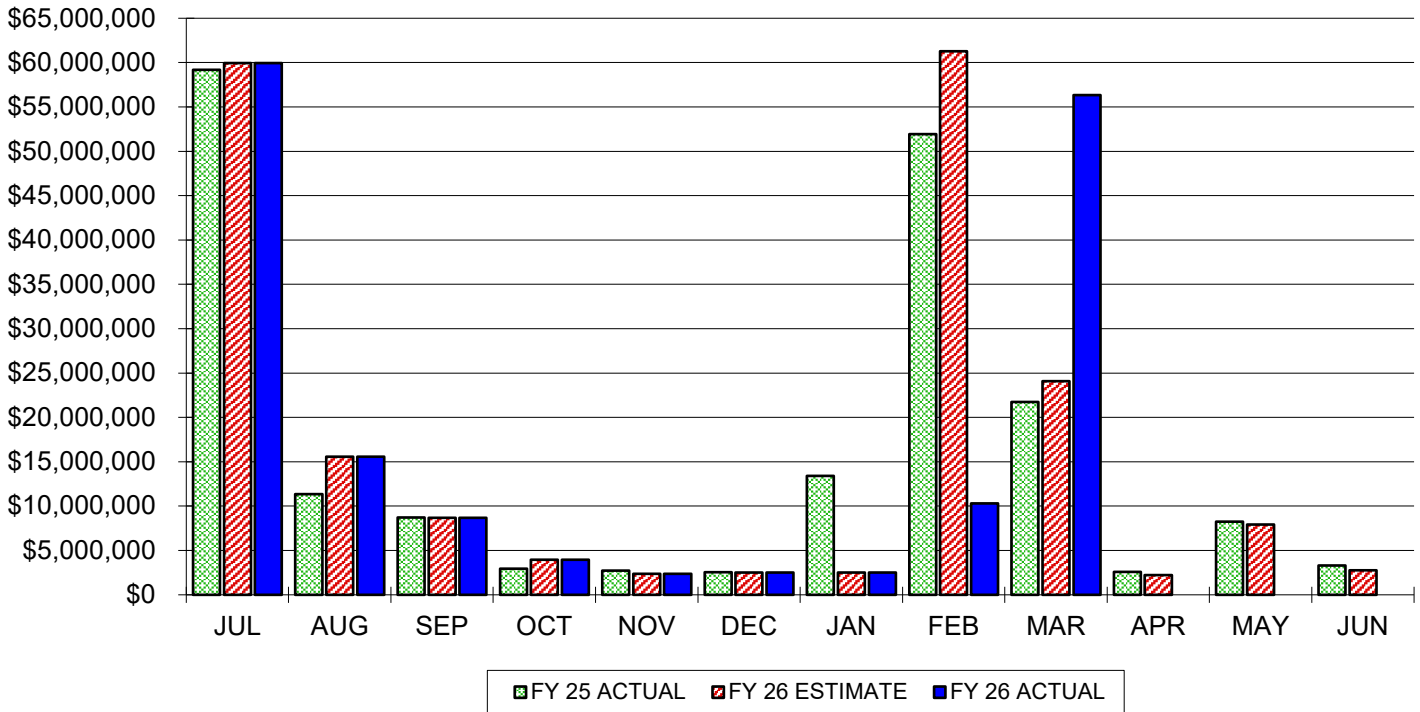
March 31, 2026

Actual Cash Balance		\$115,464,372
Estimated Cash Balance		\$131,970,770
Variance From Estimate	UNDER	(\$16,506,398)
Percent Variance From Estimate	UNDER	-12.51%
Previous Year Cash Balance		\$174,423,048

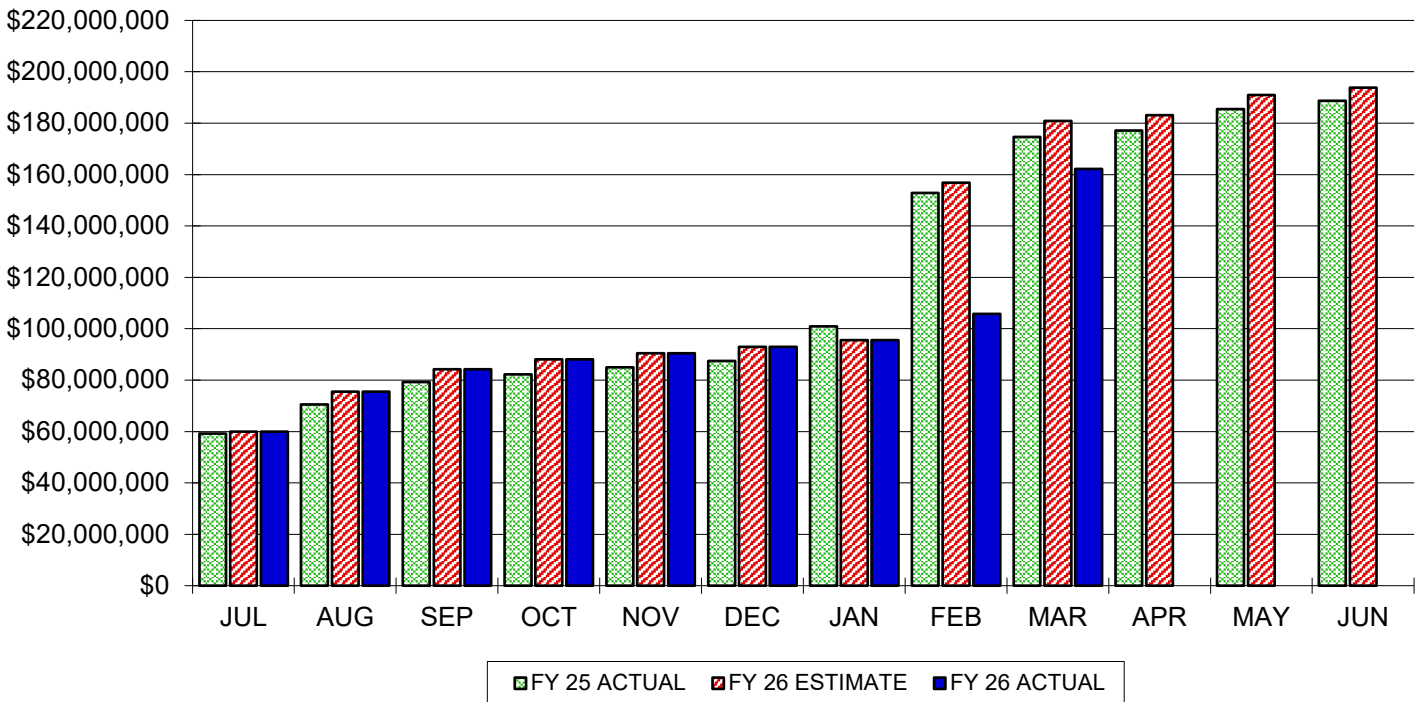
COMMENTS: Cash balance is below estimate due to timing of receipt for the March property tax settlement and tangible property taxes.

WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL MONTHLY RECEIPTS



COMPARISON OF TOTAL REVENUE YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL RECEIPTS

March 31, 2026

		MONTH		YEAR-TO-DATE
Actual Receipts		\$56,343,051		\$162,160,924
Estimated Receipts		\$24,078,815		\$180,881,886
Variance From Estimate	OVER	\$32,264,236	UNDER	(\$18,720,962)
Variance From Estimate	OVER	133.99%	UNDER	-10.35%
Actual Prior Year		\$21,732,585		\$174,592,655
Total 2025-26 Estimate				\$193,792,000
Percent Of Total Estimate Received				83.68%
Percent Of Budget Year Completed			9 Months	75.00%

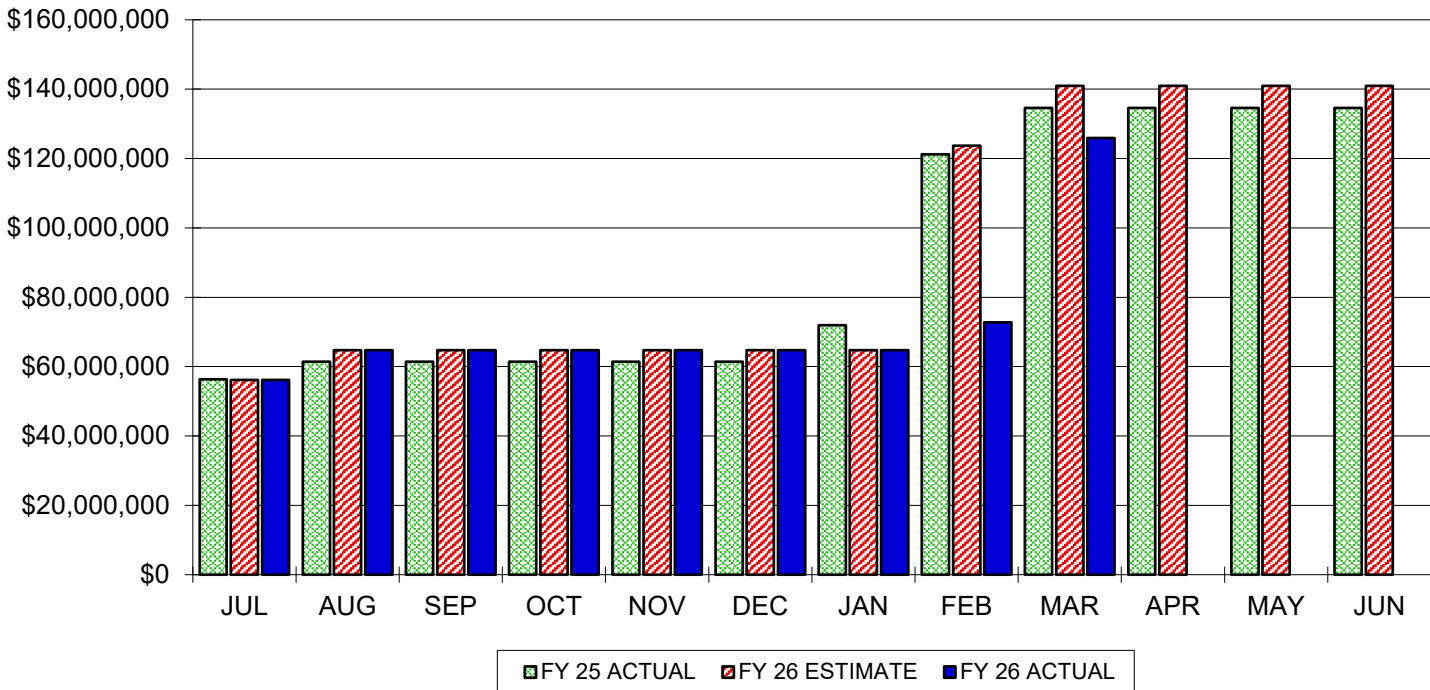
COMMENTS: Total receipts are below estimates due to general and tangible property taxes. General property taxes are delayed due to the revised due date for first half collections. We expect to end the year in line with forecast estimates

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)

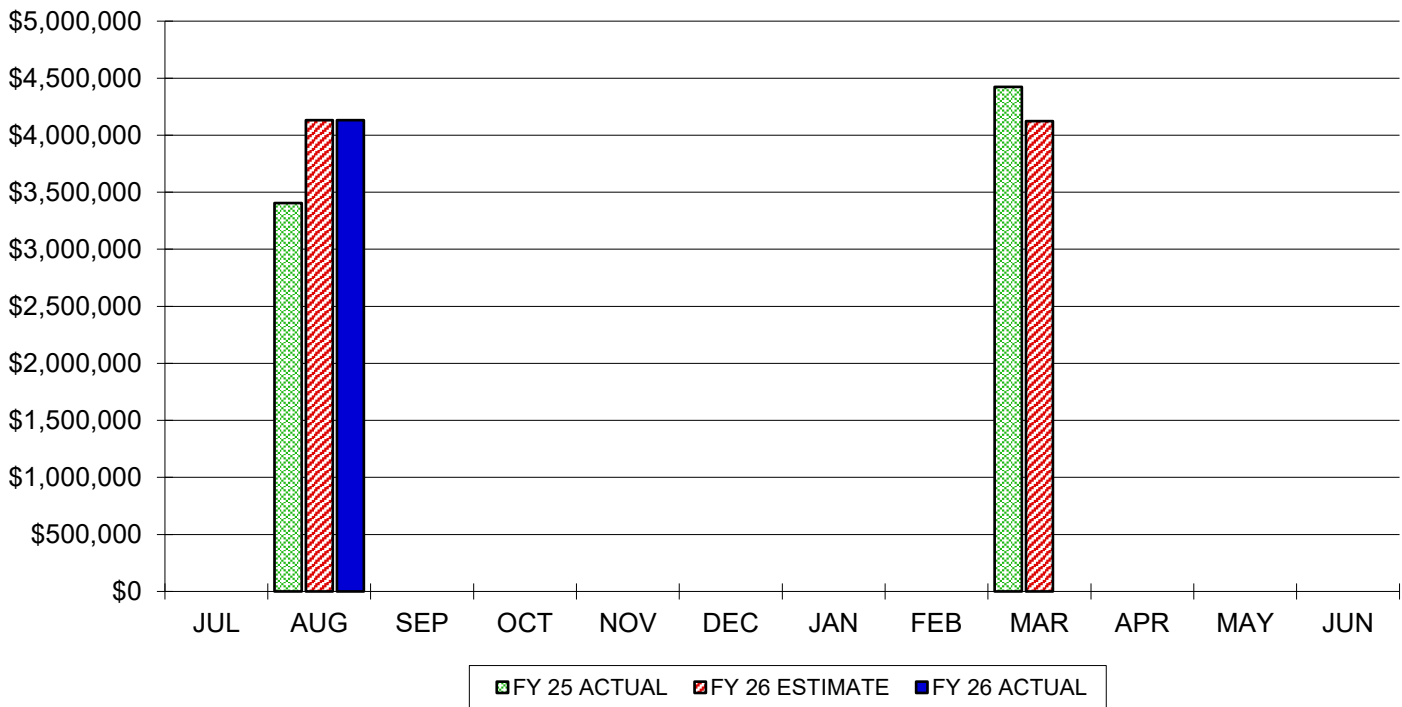
March 31, 2026

		MONTH			YEAR-TO-DATE
Actual Tax Receipts		\$53,084,076			\$125,890,872
Estimated Tax Receipts		\$17,226,093			\$140,955,000
Variance From Estimate	OVER	\$35,857,983	UNDER		(\$15,064,128)
Variance From Estimate	OVER	208.16%	UNDER		-10.69%
Actual Prior Year		\$13,396,833			\$134,611,508
Total 2025-26 Estimate					\$140,955,000
Percent Of Total Estimate Received					89.31%
Percent Of Budget Year Completed			9 months		75.00%

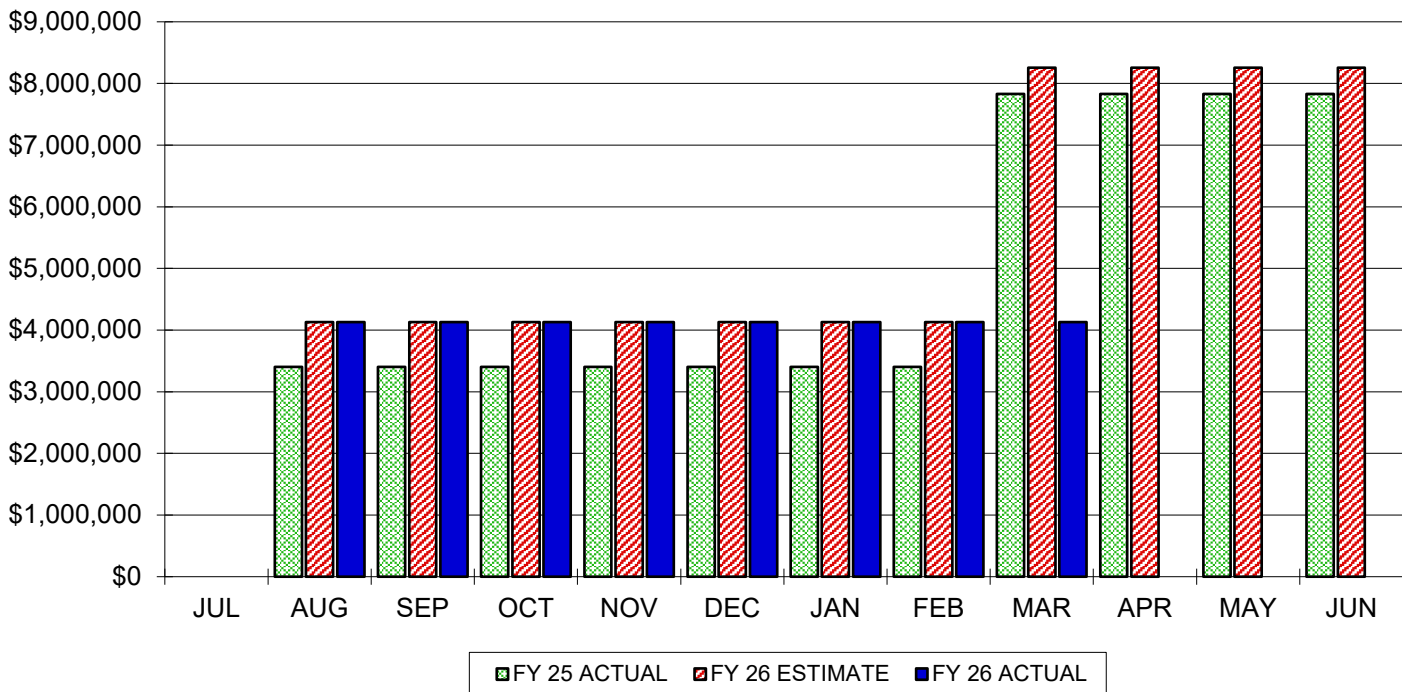
COMMENTS: General Property Taxes are below estimates due to the revised due date for first half collections. We expect to end the year in line with projections.

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)

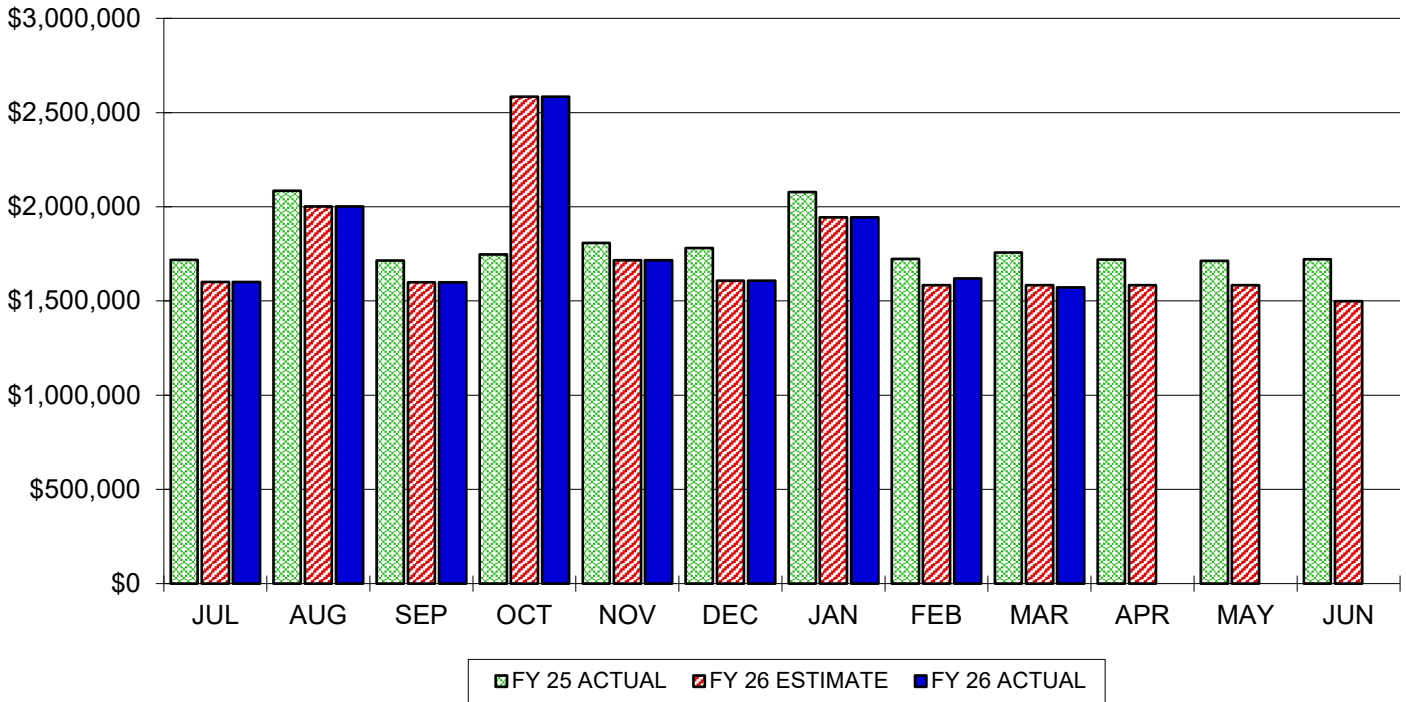
March 31, 2026

		MONTH		YEAR-TO-DATE
Actual Tax Receipts		\$0		\$4,131,802
Estimated Tax Receipts		\$4,124,198		\$8,256,000
Variance From Estimate	UNDER	(\$4,124,198)	UNDER	(\$4,124,198)
Variance From Estimate	UNDER	-100.00%	UNDER	-49.95%
Actual Prior Year		\$4,424,075		\$7,828,028
Total 2025-26 Estimate				\$8,256,000
Percent Of Total Estimate Received				50.05%
Percent Of Budget Year Completed			9 months	75.00%

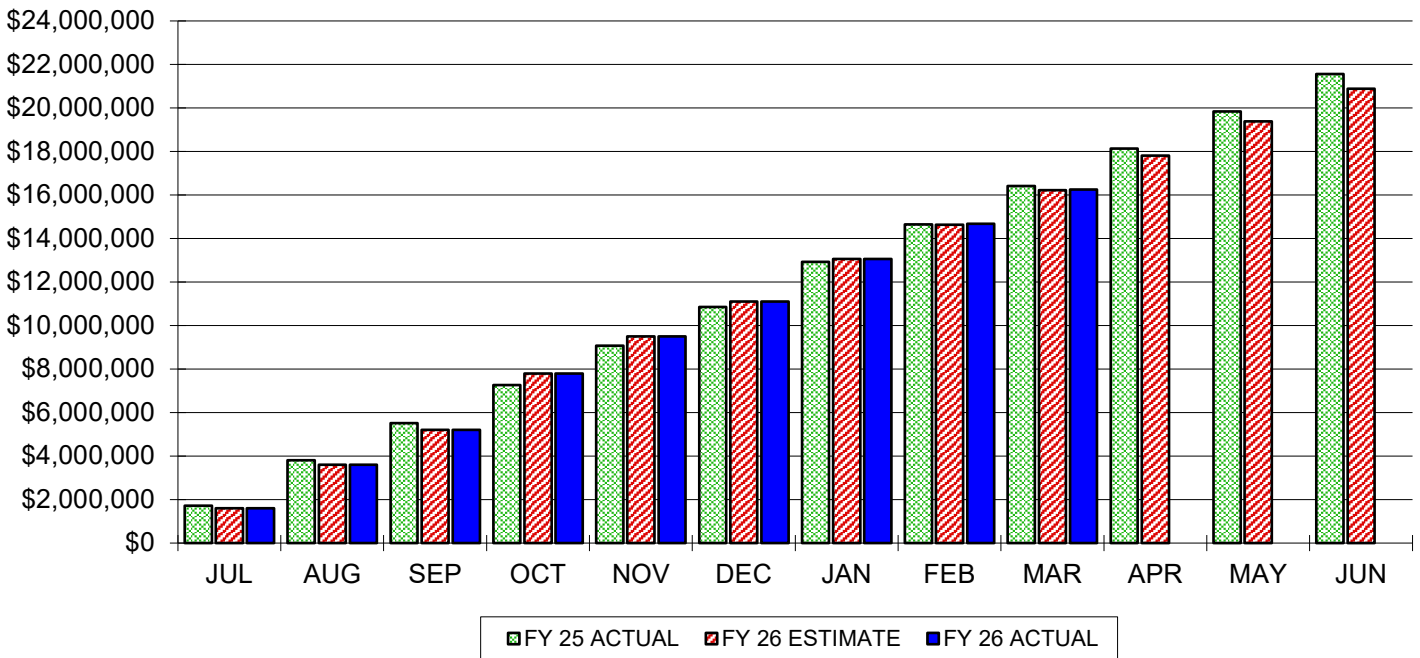
COMMENTS: Tangible property taxes are below estimates due to timing of receipt. We expect to end the year in line with projections.

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

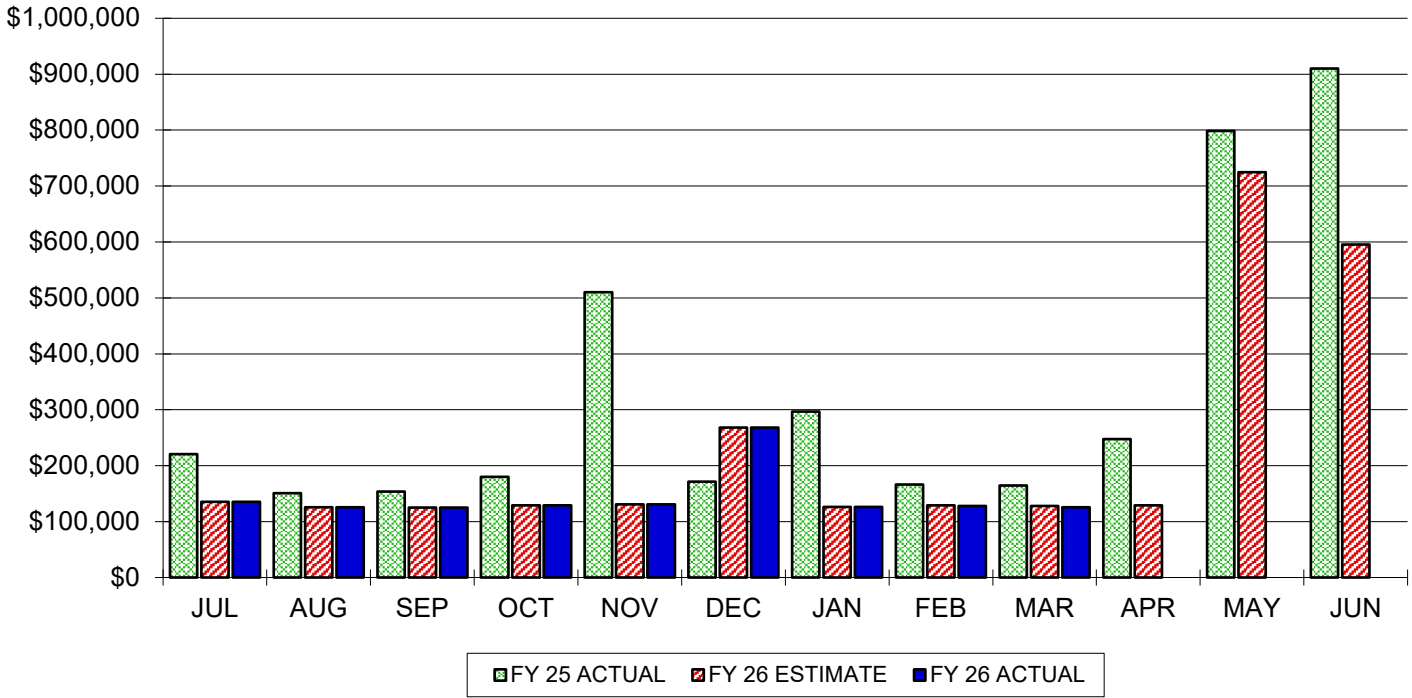
March 31, 2026

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$1,571,326		\$16,244,404
Estimated State Receipts		\$1,584,000		\$16,221,384
Variance From Estimate	UNDER	(\$12,674)	OVER	\$23,020
Variance From Estimate	UNDER	-0.80%	OVER	0.14%
Actual Prior Year		\$1,756,290		\$16,410,291
Total 2025-26 Estimate				\$20,888,000
Percent Of Total Estimate Received				77.77%
Percent Of Budget Year Completed			9 months	75.00%

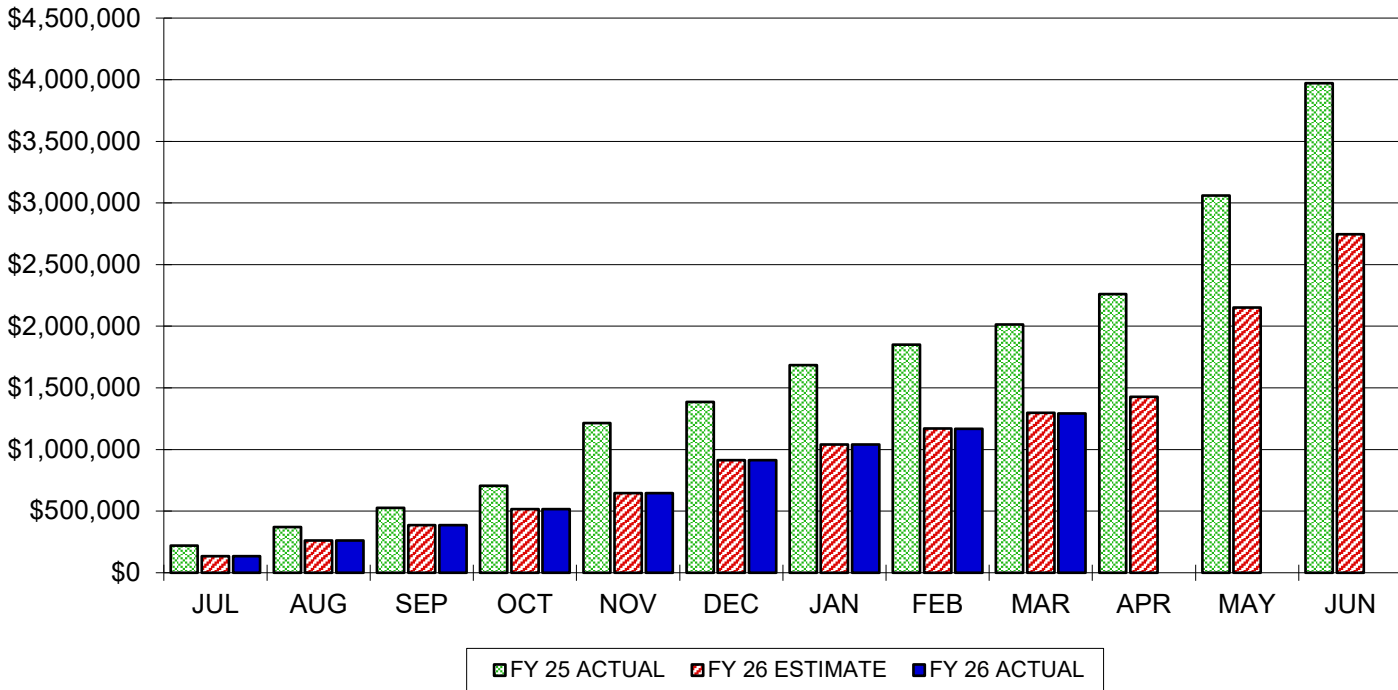
COMMENTS: Unrestricted state revenue is on target with forecast estimates

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

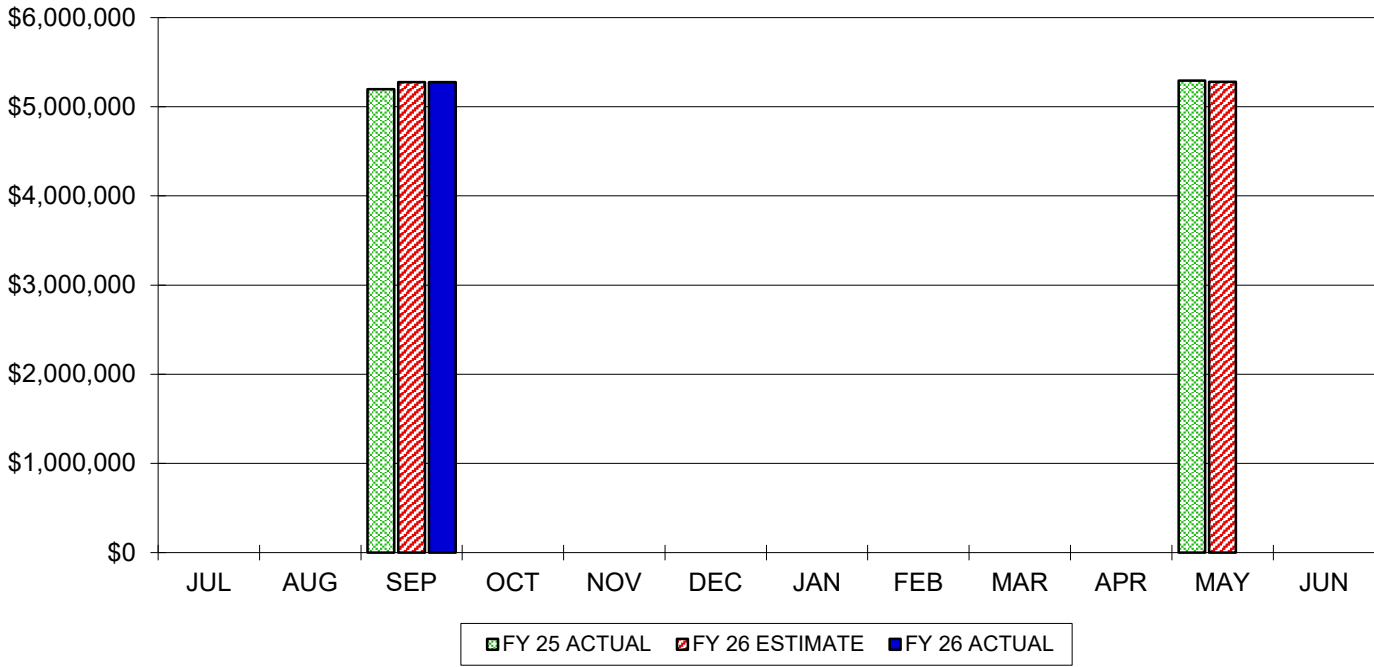
March 31, 2026

		MONTH		YEAR-TO-DATE
Actual State Receipts		\$125,540		\$1,293,511
Estimated State Receipts		\$128,000		\$1,297,283
Variance From Estimate	UNDER	(\$2,460)	UNDER	(\$3,772)
Variance From Estimate	UNDER	-1.92%	UNDER	-0.29%
Actual Prior Year		\$164,736		\$2,014,366
Total 2025-26 Estimate				\$2,746,000
Percent Of Total Estimate Received				47.11%
Percent Of Budget Year Completed			9 months	75.00%

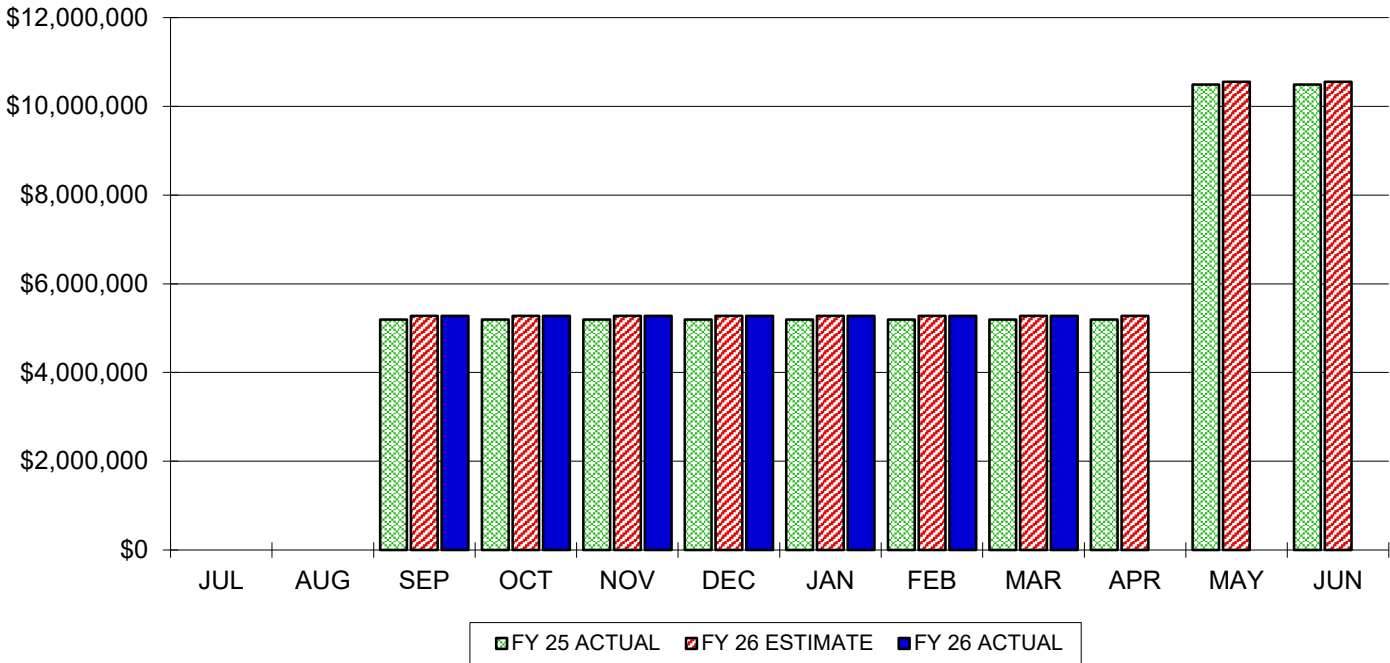
COMMENTS: Unrestricted state revenue is in line with projections.

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

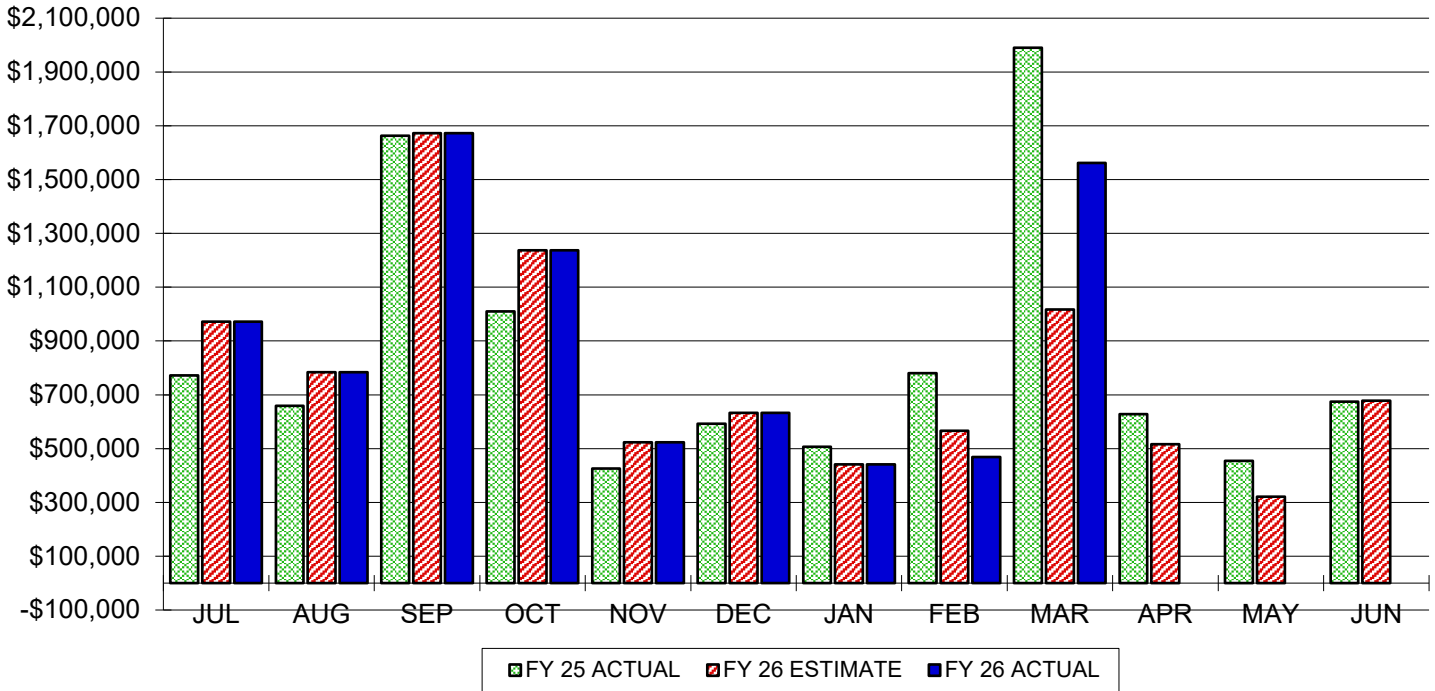
March 31, 2026

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
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	9 months	75.00%

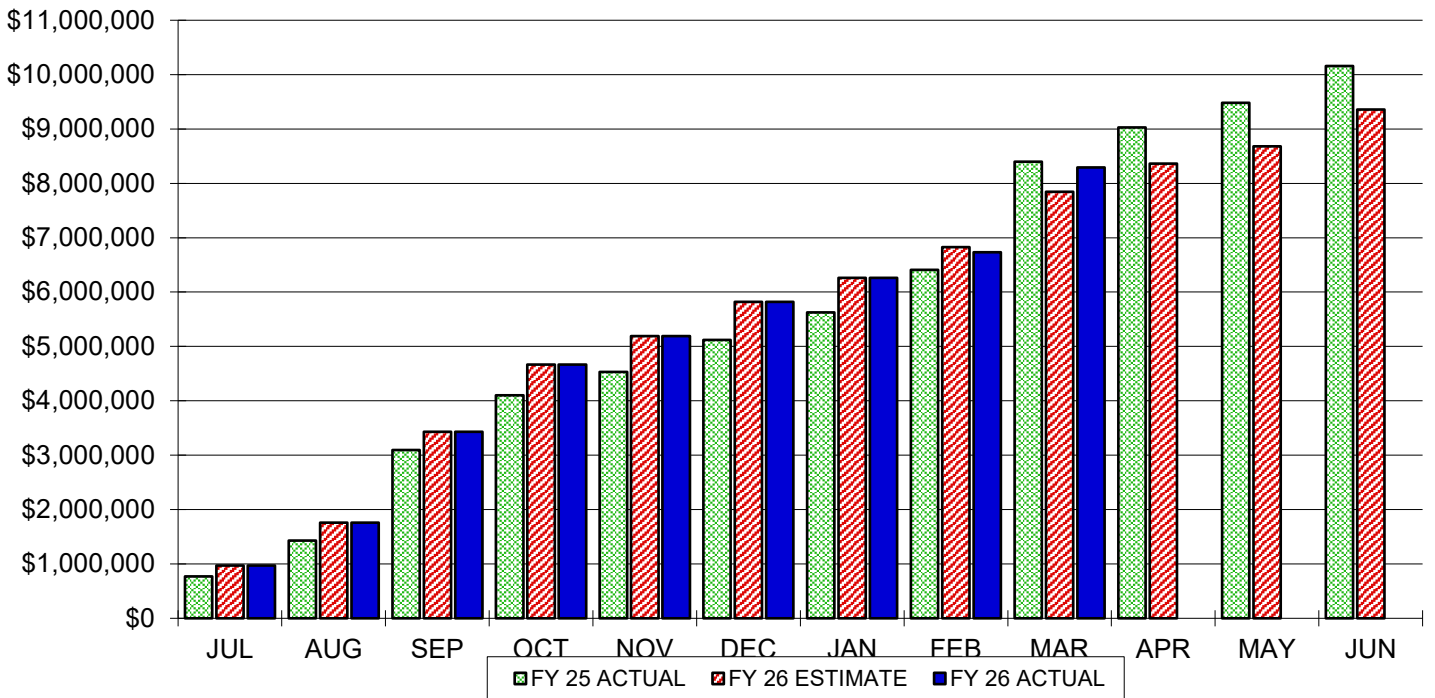
COMMENTS: This category consists of state rollback and homestead reimbursements. We are on target with updated estimates.

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

March 31, 2026

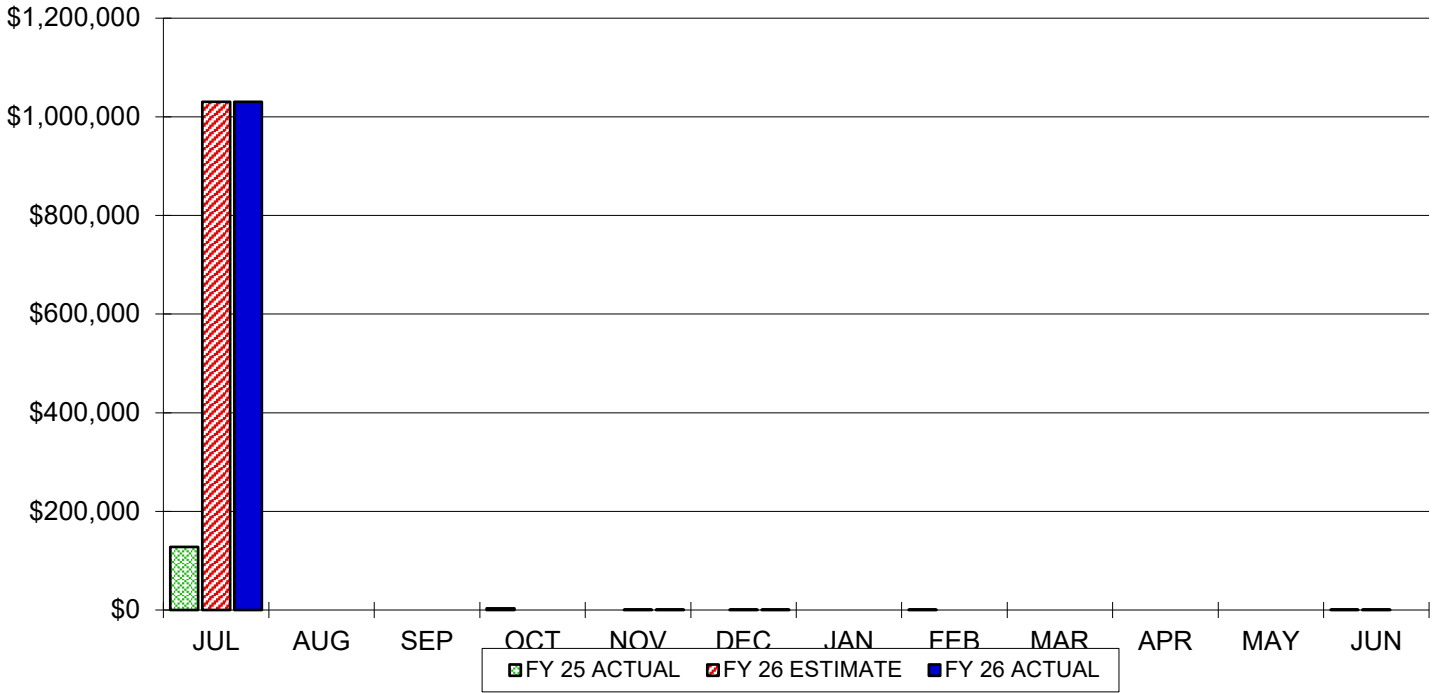
		MONTH		YEAR-TO-DATE
Actual Other Receipts		\$1,562,109		\$8,293,405
Estimated Other Receipts		\$1,016,524		\$7,845,289
Variance From Estimate	OVER	\$545,585	OVER	\$448,116
Variance From Estimate	OVER	53.67%	OVER	5.71%
Actual Prior Year		\$1,990,651		\$8,399,580
Total 2025-26 Estimate				\$9,360,000
Percent Of Total Estimate Received				88.60%
Percent Of Budget Year Completed		9 months		75.00%

	<u>Estimated YTD</u>	<u>Actual YTD</u>		<u>Difference</u>
Interest	\$ 6,500,000	\$ 6,941,796	\$	441,796
Participation/Class Fees	149,740	140,516		(9,224)
Tuition and Charges	444,904	429,881		(15,023)
Other	<u>750,645</u>	<u>781,212</u>		<u>30,567</u>
Total	\$ 7,845,289	\$ 8,293,405	\$	448,116

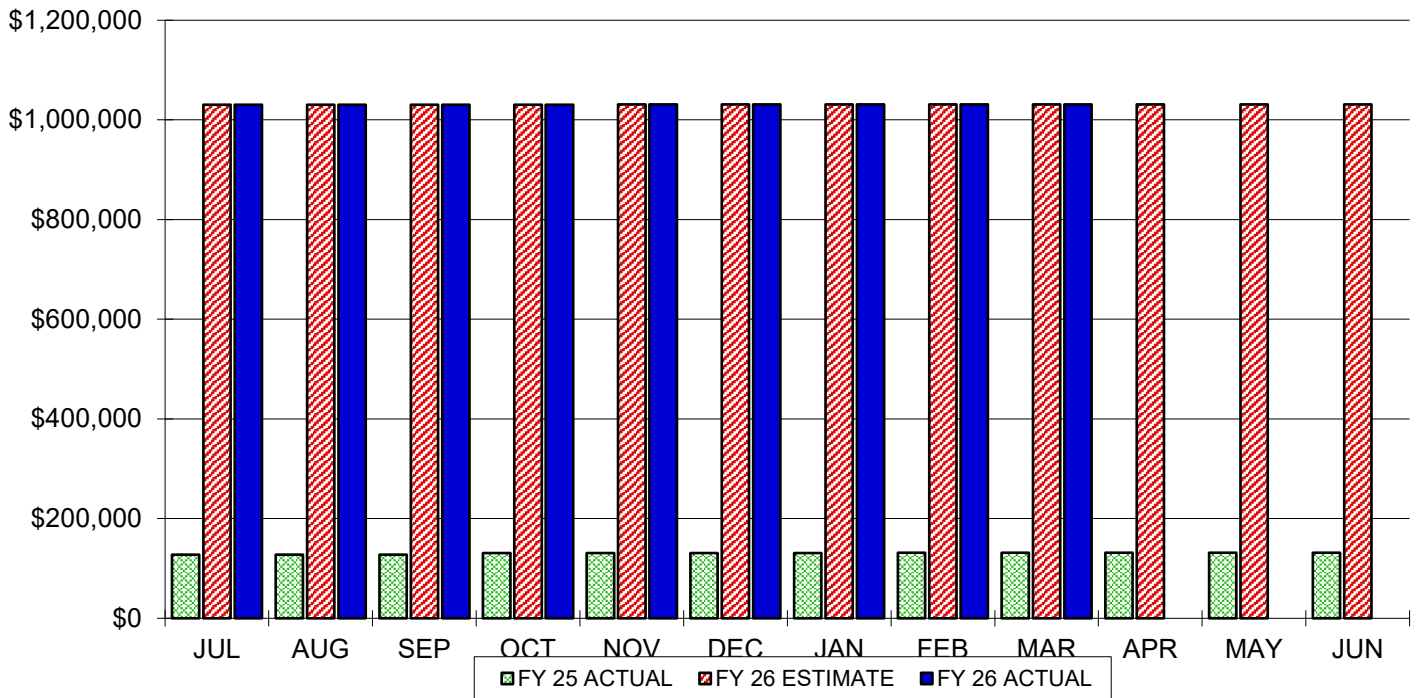
COMMENTS: Other revenues are above estimate due to interest income continuing to exceed expectations as rates stay elevated.

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

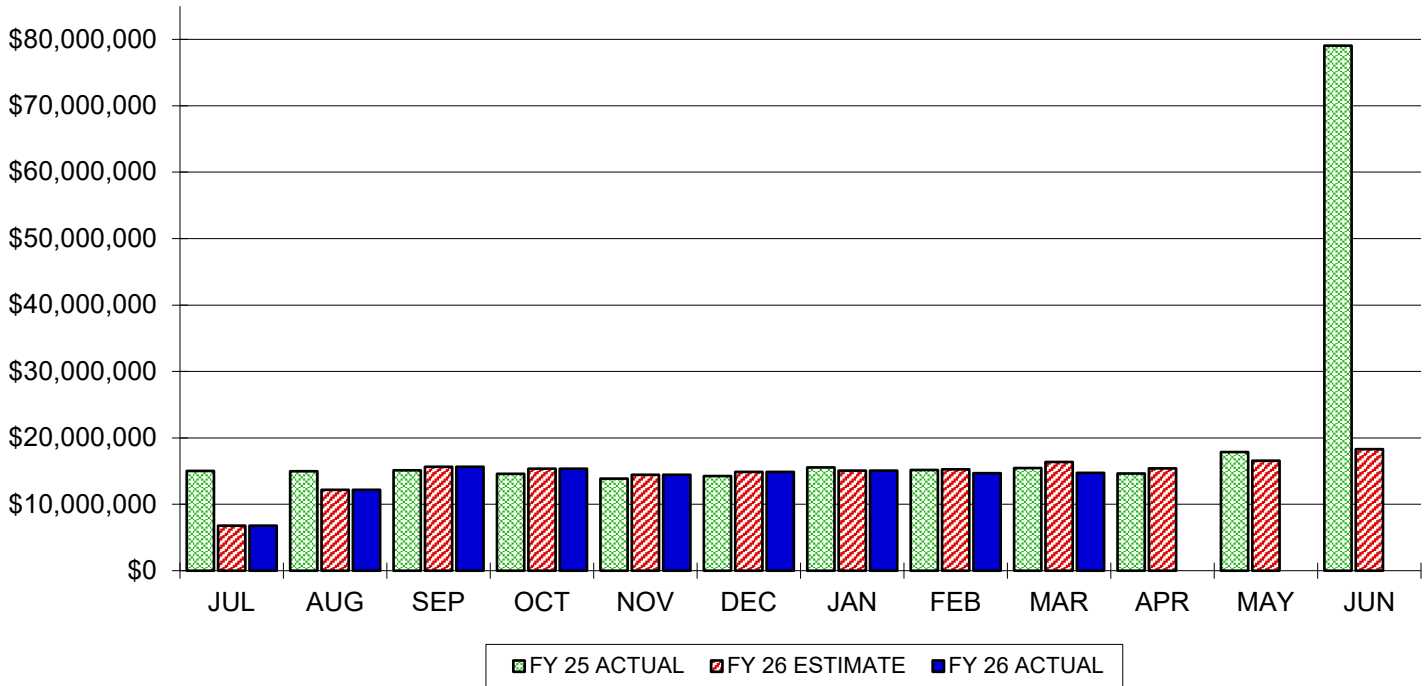
March 31, 2026

	<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	\$0	\$131,246
Total 2025-26 Estimate		\$1,031,000
Percent Of Total Estimate Received		99.99%
Percent Of Budget Year Completed	9 months	75.00%

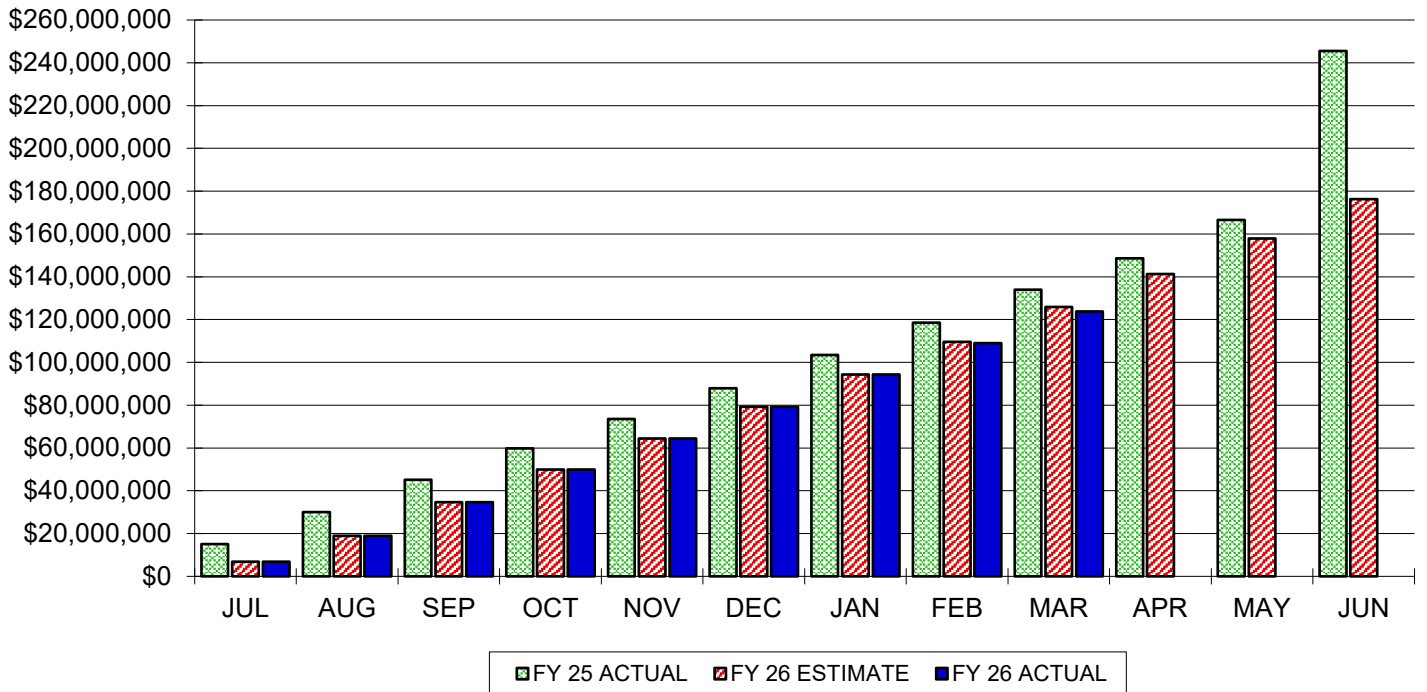
COMMENTS: This category consists of return of advances from the prior year and sale of assets. We are on target with estimates.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF TOTAL EXPENDITURES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL EXPENDITURES

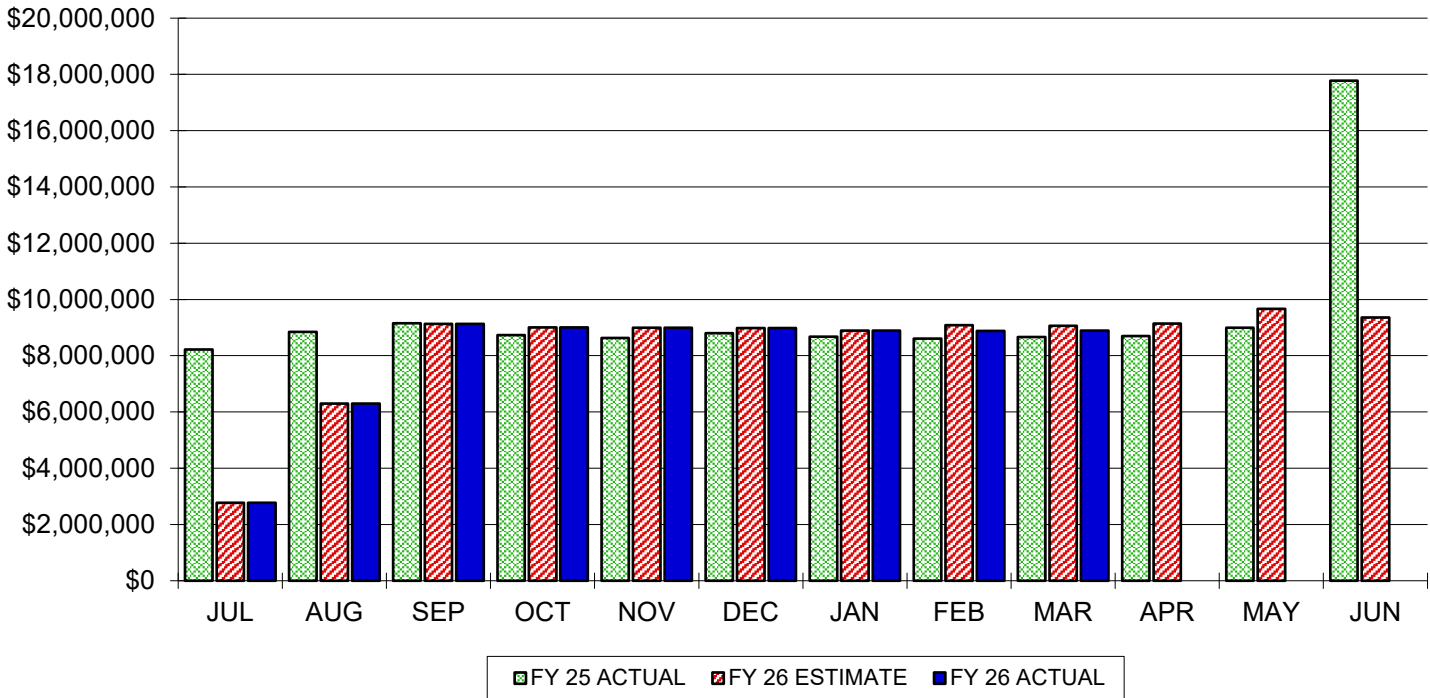
March 31, 2026

		MONTH		YEAR-TO-DATE
Actual Expenditures		\$14,743,835		\$123,722,940
Estimated Expenditures		\$16,387,339		\$125,937,504
Variance From Estimate	UNDER	\$1,643,504	UNDER	\$2,214,564
Variance From Estimate	UNDER	10.03%	UNDER	1.76%
Actual Prior Year		\$15,451,451		\$134,018,524
Total 2025-26 Estimate				\$176,228,000
Percent Of Total Estimate Spent				70.21%
Percent Of Budget Year Completed			9 months	75.00%

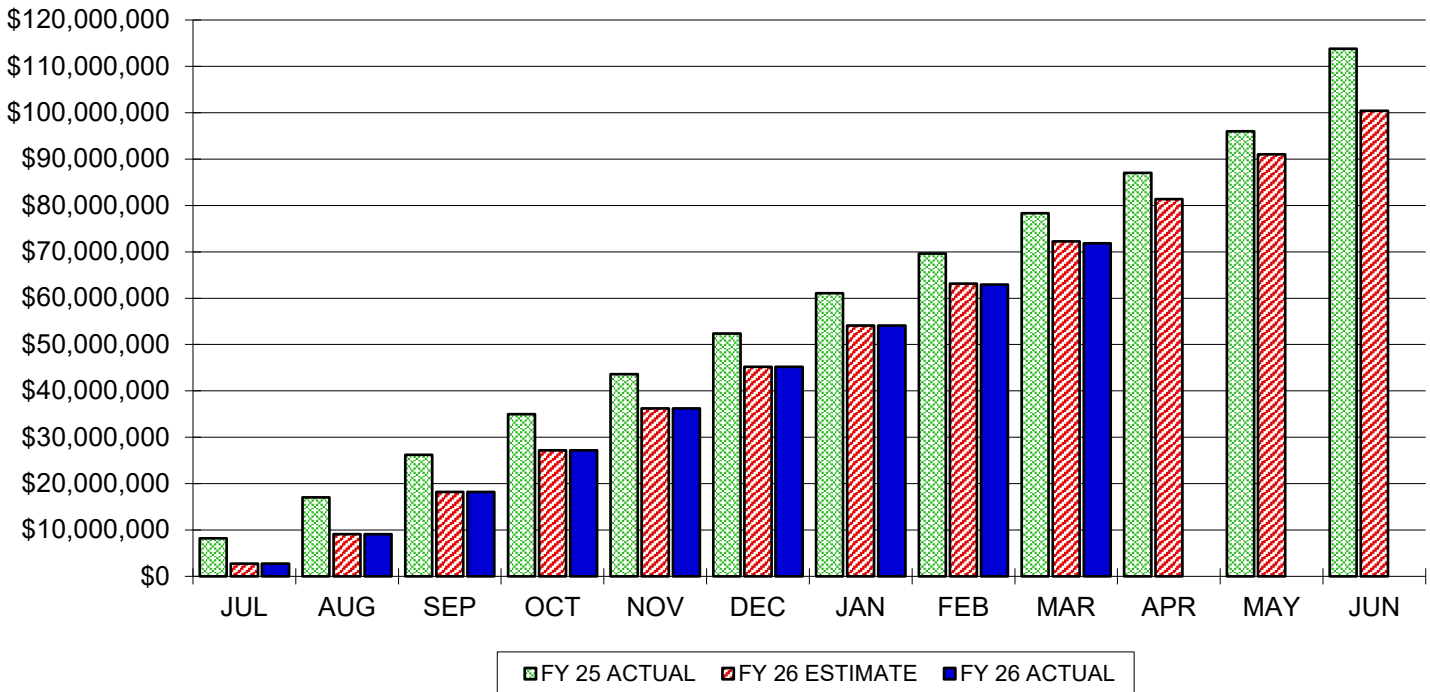
COMMENTS: Total expenditures are under estimate due mainly to \$1.3 million in other expenditures being delayed until April relating to expenses for collection of property taxes.

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

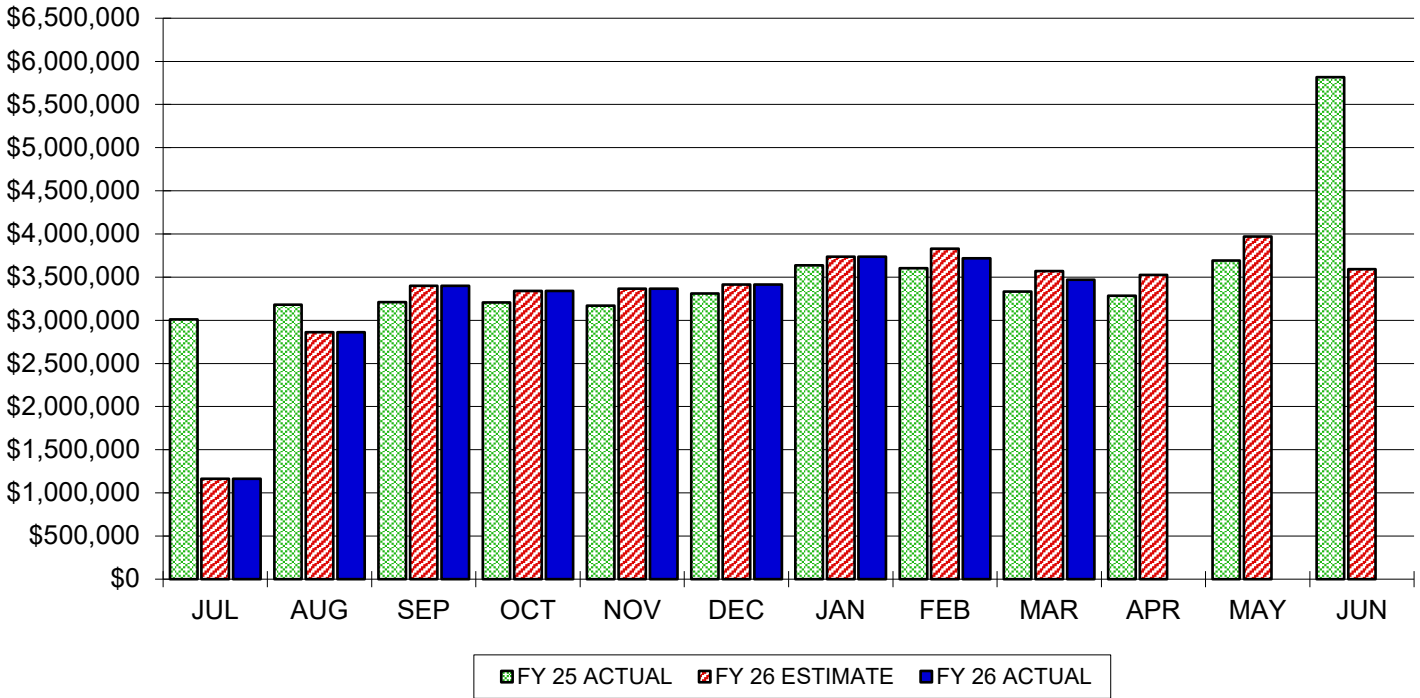
March 31, 2026

		MONTH		YEAR-TO-DATE
Actual Wage Expenditures		\$8,888,499		\$71,850,220
Estimated Wage Expenditures		\$9,066,629		\$72,239,218
Variance From Estimate	UNDER	\$178,130	UNDER	\$388,998
Variance From Estimate	UNDER	1.96%	UNDER	0.54%
Actual Prior Year		\$8,660,277		\$78,322,480
Total 2025-26 Estimate				\$100,400,000
Percent Of Total Estimate Spent				71.56%
Percent Of Budget Year Completed			9 months	75.00%

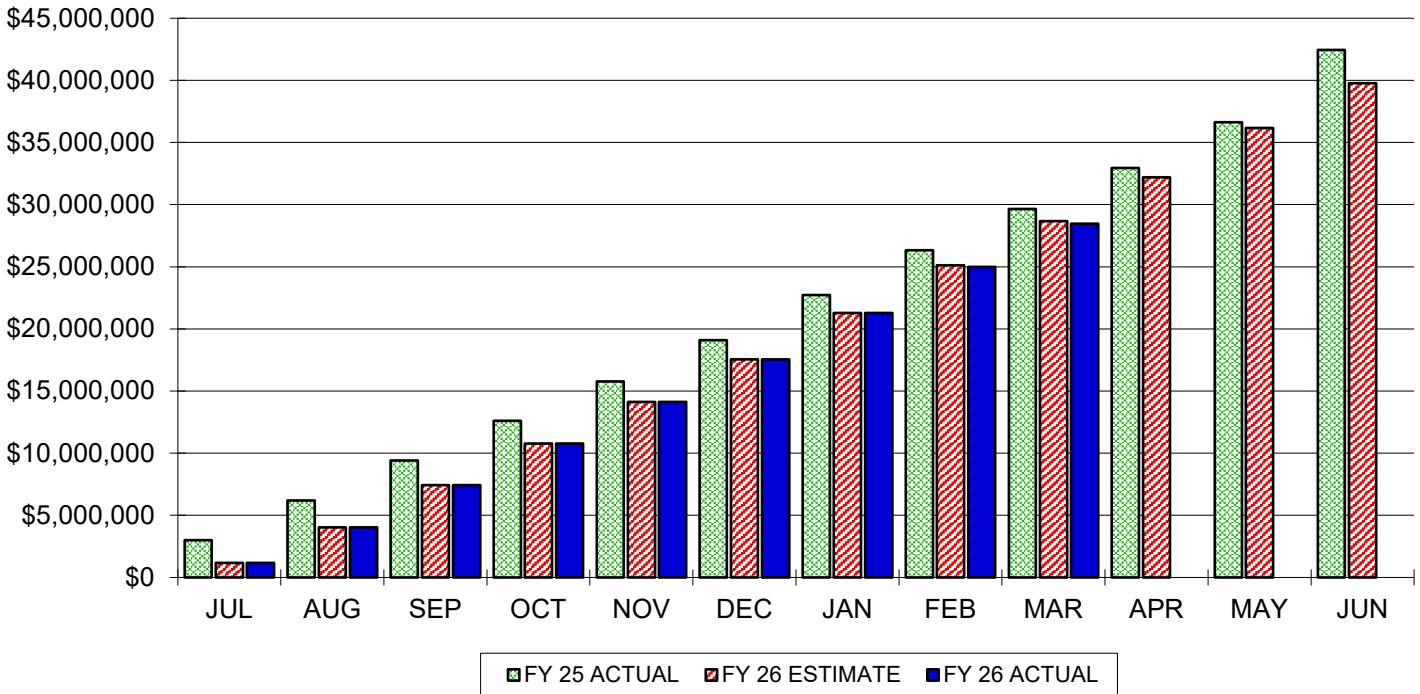
COMMENTS: Personal Services are on target with projections.

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

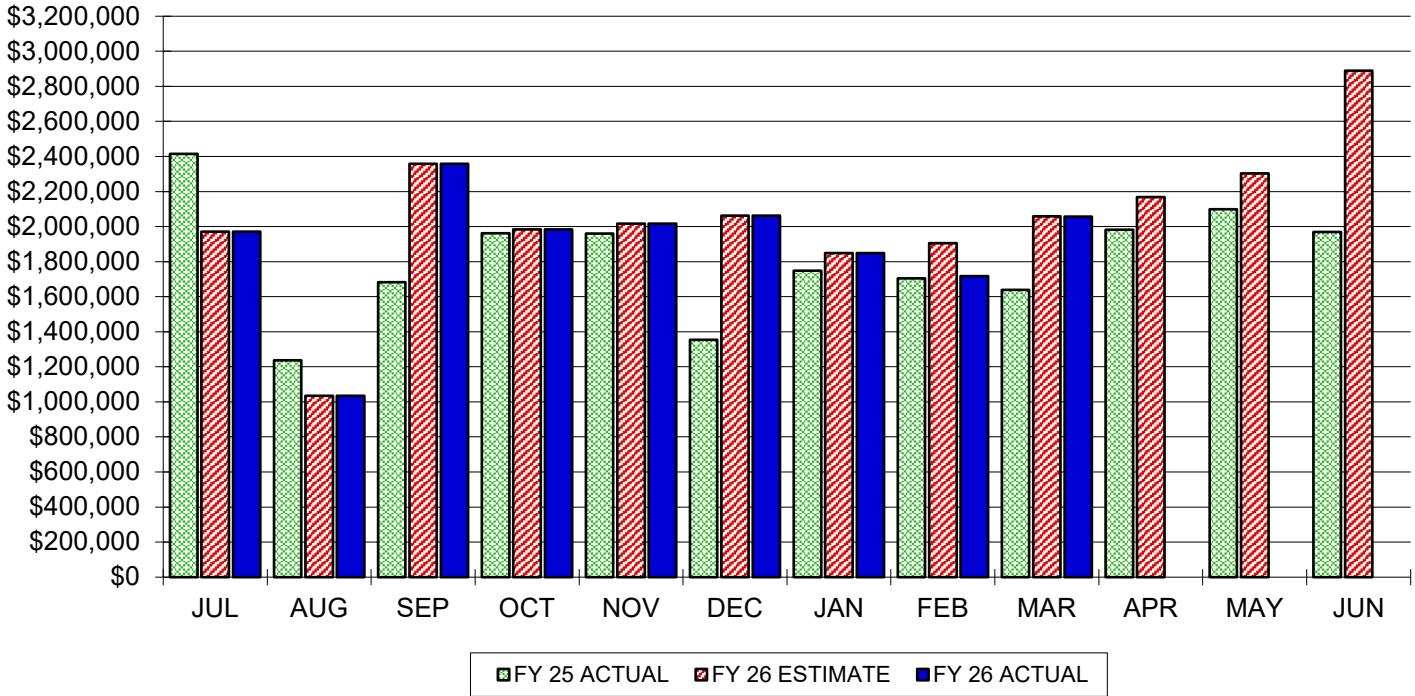
March 31, 2026

		MONTH		YEAR-TO-DATE
Actual Fringe Benefit Expenditures		\$3,469,111		\$28,467,921
Estimated Fringe Benefit Expenditures		\$3,571,124		\$28,681,354
Variance From Estimate	UNDER	\$102,013	UNDER	\$213,433
Variance From Estimate	UNDER	2.86%	UNDER	0.74%
Actual Prior Year		\$3,333,076		\$29,661,657
Total 2025-26 Estimate				\$39,771,000
Percent Of Total Estimate Spent				71.58%
Percent Of Budget Year Completed			9 months	75.00%

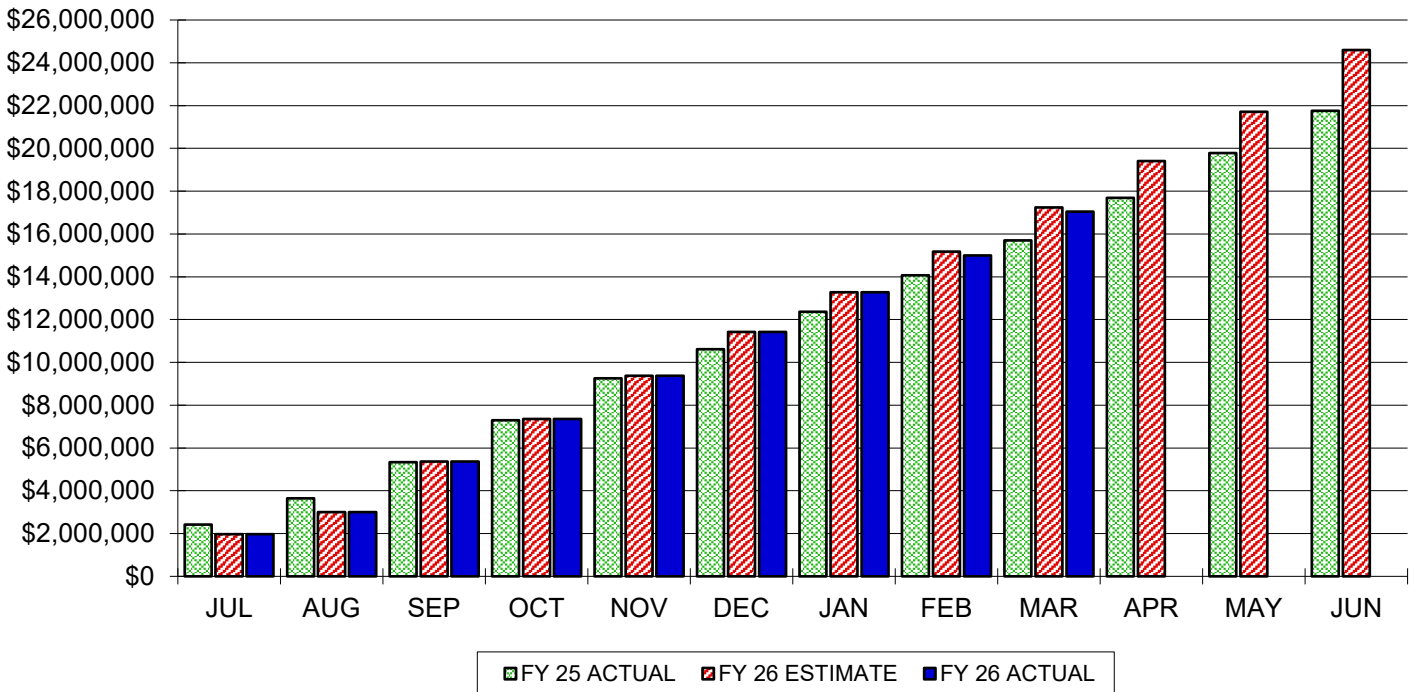
COMMENTS: Employees' Retirement/Insurance Expenditures are in line with estimates.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY PURCHASED SERVICES COSTS



COMPARISON OF PURCHASED SERVICES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF PURCHASED SERVICE EXPENDITURES

March 31, 2026

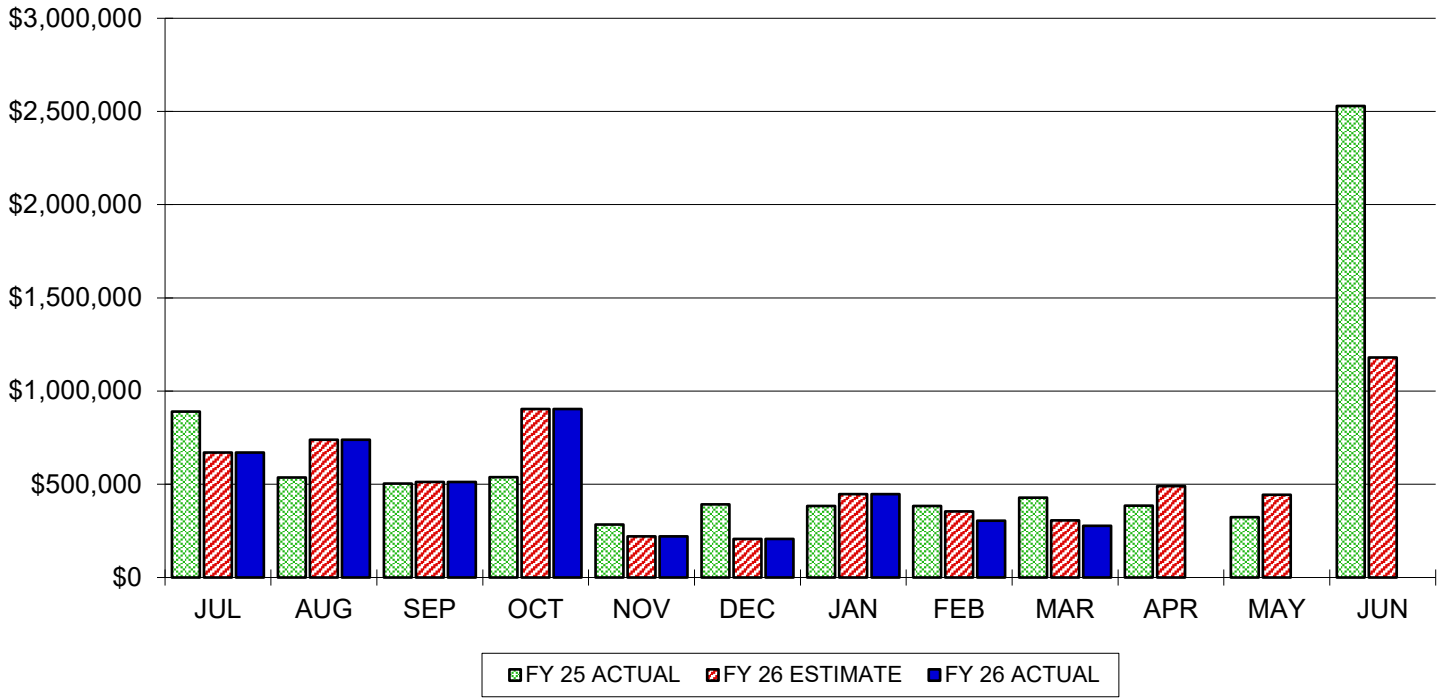
		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Service Expenditures		\$2,056,009		\$17,049,874
Estimated Service Expenditures		\$2,059,000		\$17,240,191
Variance From Estimate	UNDER	\$2,991	UNDER	\$190,317
Variance From Estimate	UNDER	0.15%	UNDER	1.10%
Actual Prior Year		\$1,638,551		\$15,702,307
Total 2025-26 Estimate				\$24,602,000
Percent Of Total Estimate Spent				69.30%
Percent Of Budget Year Completed		9 months		75.00%

	<u>Estimated YTD</u>	<u>Actual YTD</u>	<u>Difference</u>
Consulting/Legal	\$ 2,619,431	\$ 2,510,773	\$ 108,658
Maintenance & Repairs	2,801,405	2,706,558	94,847
Utilities	2,460,323	2,561,155	(100,832)
Tuition to Other Entities	4,641,496	4,584,400	57,096
Certified Substitutes	2,671,012	2,682,584	(11,572)
Other Purchased Services	<u>2,046,524</u>	<u>2,004,404</u>	<u>42,120</u>
Total	\$ 17,240,191	\$ 17,049,874	\$ 190,317

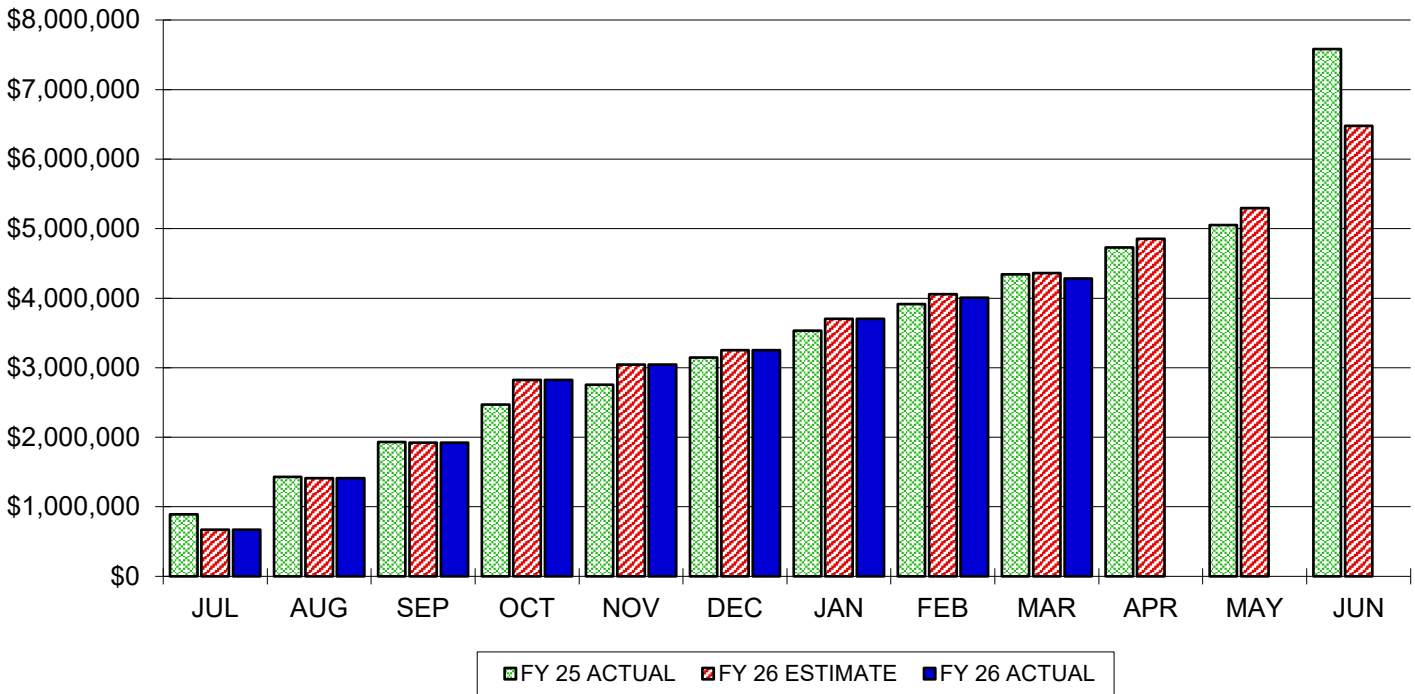
COMMENTS: Purchased Services are in line with estimates.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY MATERIAL EXPENSES



COMPARISON OF MATERIALS EXPENSES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF SUPPLIES & MATERIAL EXPENDITURES

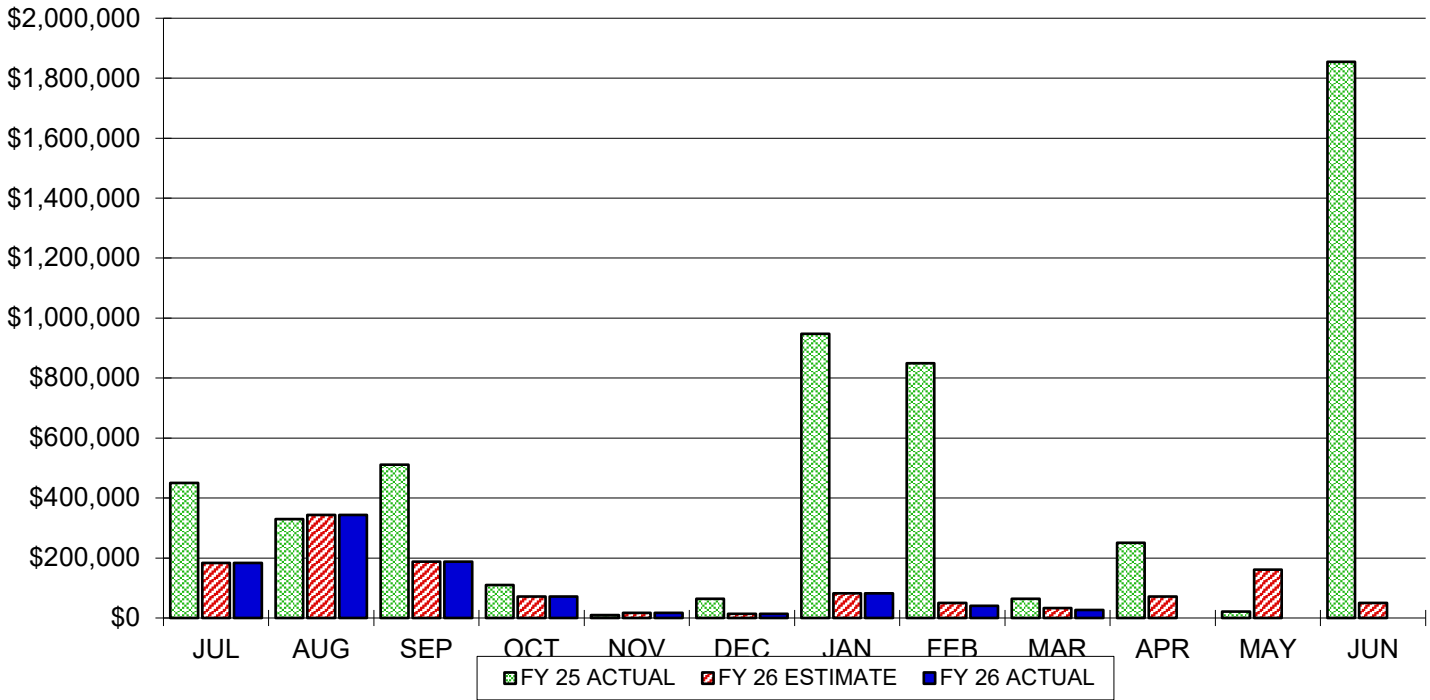
March 31, 2026

		MONTH		YEAR-TO-DATE
Actual Material Expenditures		\$277,622		\$4,283,459
Estimated Material Expenditures		\$306,400		\$4,362,308
Variance From Estimate	UNDER	\$28,778	UNDER	\$78,849
Variance From Estimate	UNDER	9.39%	UNDER	1.81%
Actual Prior Year		\$429,144		\$4,344,342
Total 2025-26 Estimate				\$6,477,000
Percent Of Total Estimate Spent				66.13%
Percent Of Budget Year Completed			9 months	75.00%

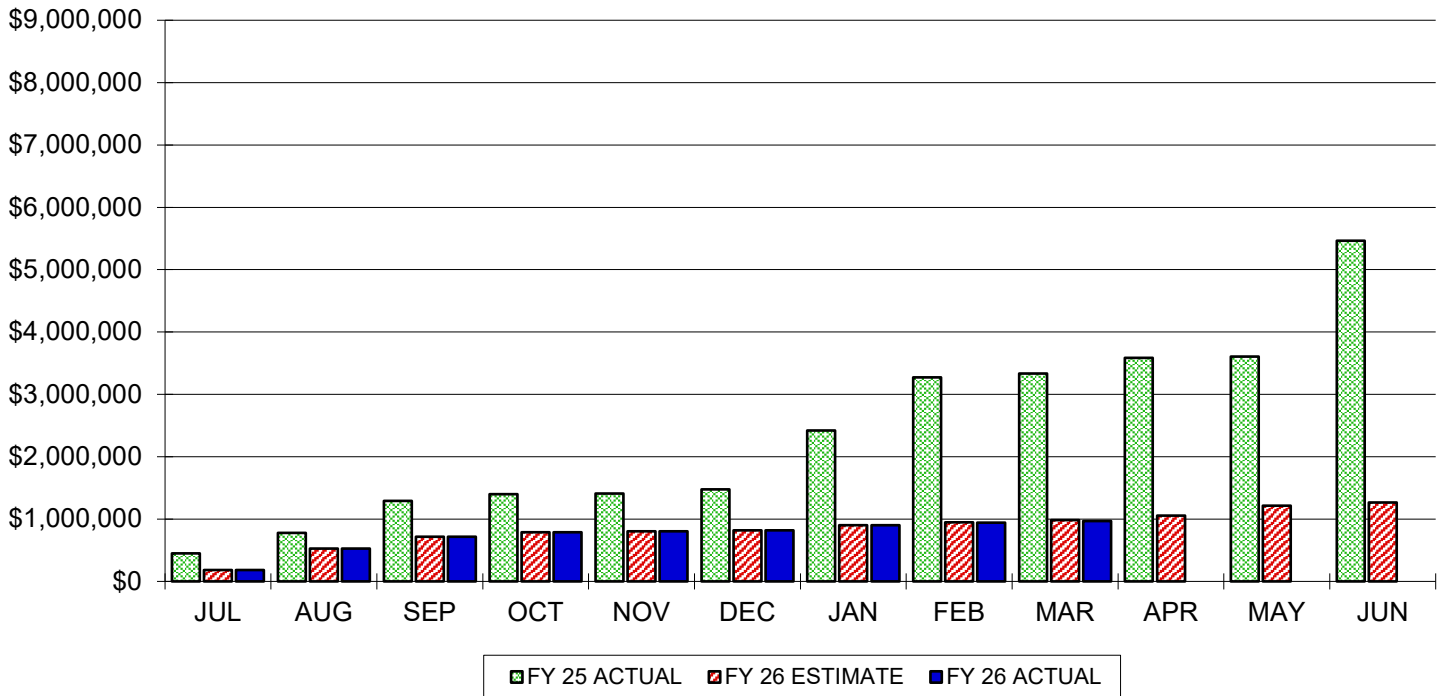
COMMENTS: Supplies and materials expense is in line with projections.

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

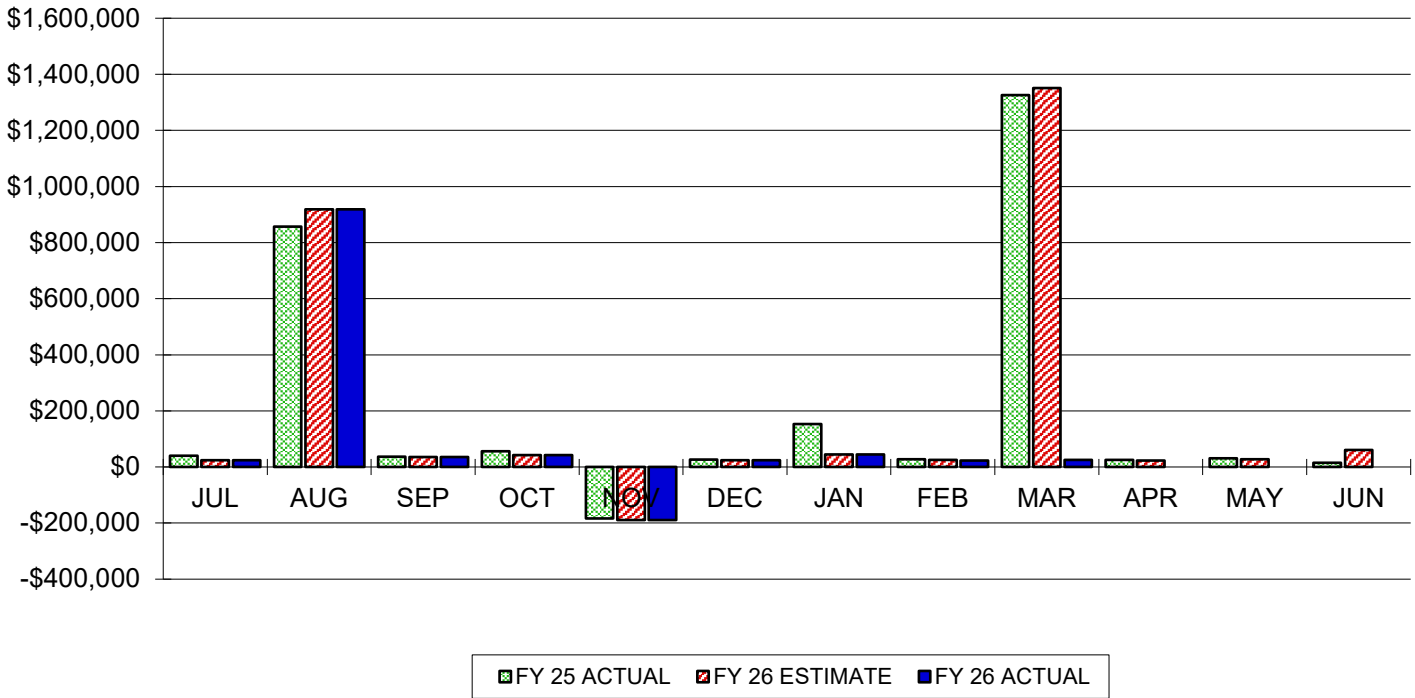
March 31, 2026

		MONTH		YEAR-TO-DATE
Actual Equipment Expenditures		\$27,237		\$967,557
Estimated Equipment Expenditures		\$33,000		\$982,534
Variance From Estimate	UNDER	\$5,763	UNDER	\$14,977
Variance From Estimate	UNDER	17.46%	UNDER	1.52%
Actual Prior Year		\$64,178		\$3,336,105
Total 2025-26 Estimate				\$1,265,000
Percent Of Total Estimate Spent				76.49%
Percent Of Budget Year Completed			9 months	75.00%

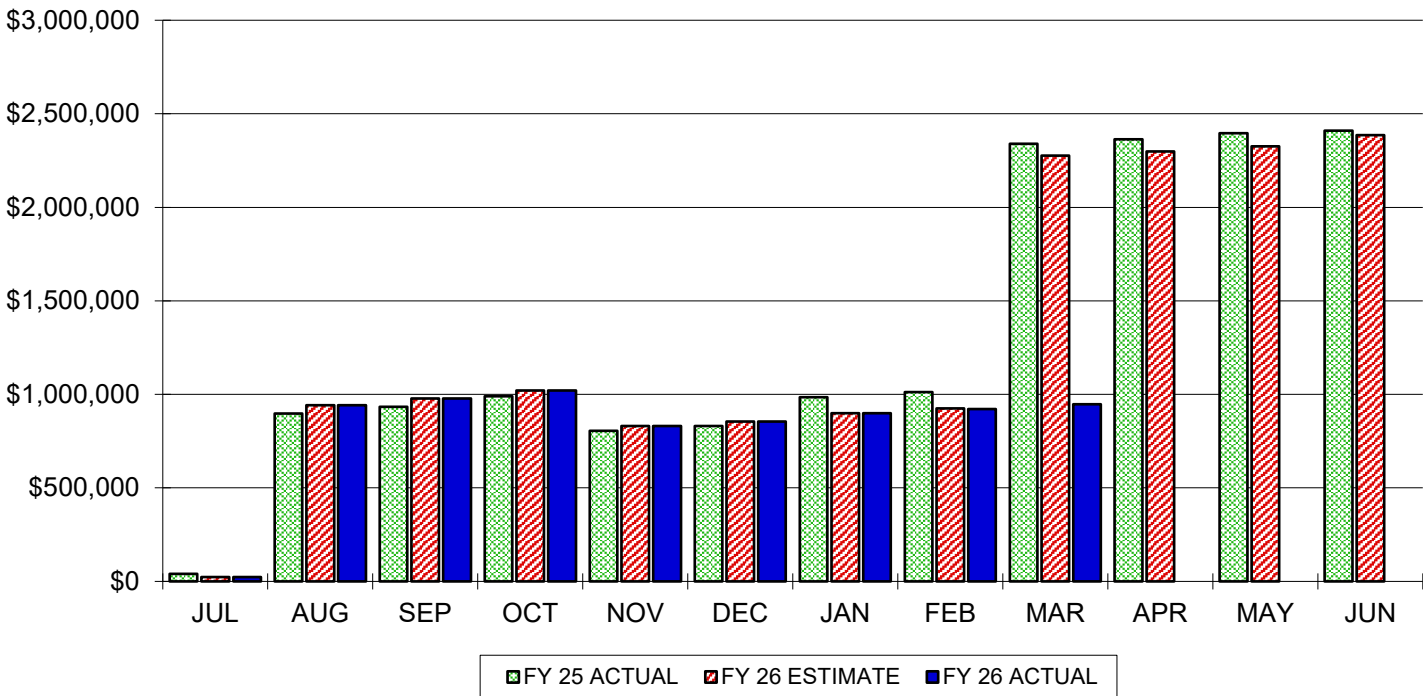
COMMENTS: Capital outlay is in line with estimates.

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

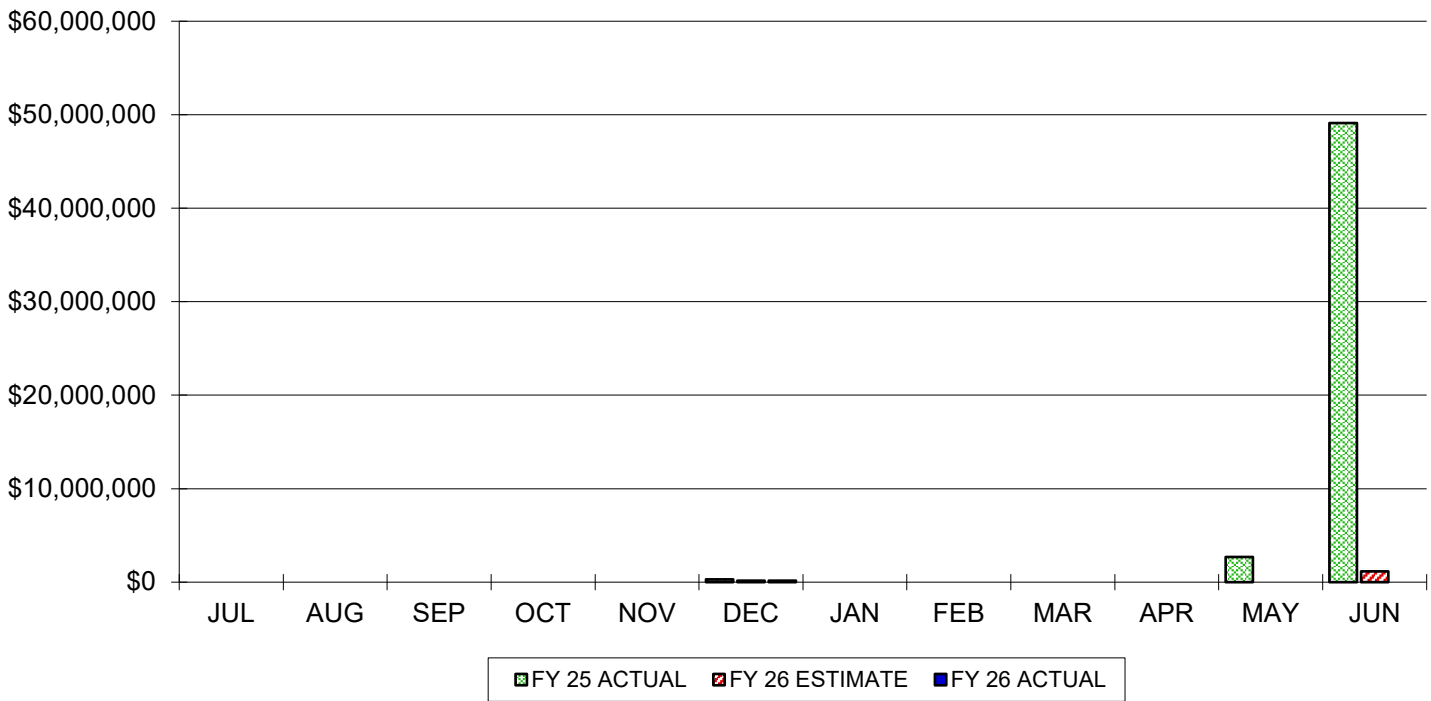
March 31, 2026

		MONTH		YEAR-TO-DATE
Actual Other Expenditures		\$25,357		\$947,502
Estimated Other Expenditures		\$1,351,186		\$2,275,492
Variance From Estimate	UNDER	\$1,325,829	UNDER	\$1,327,990
Variance From Estimate	UNDER	98.12%	UNDER	58.36%
Actual Prior Year		\$1,326,225		\$2,338,819
Total 2025-26 Estimate				\$2,386,000
Percent Of Total Estimate Spent				39.71%
Percent Of Budget Year Completed			9 months	75.00%

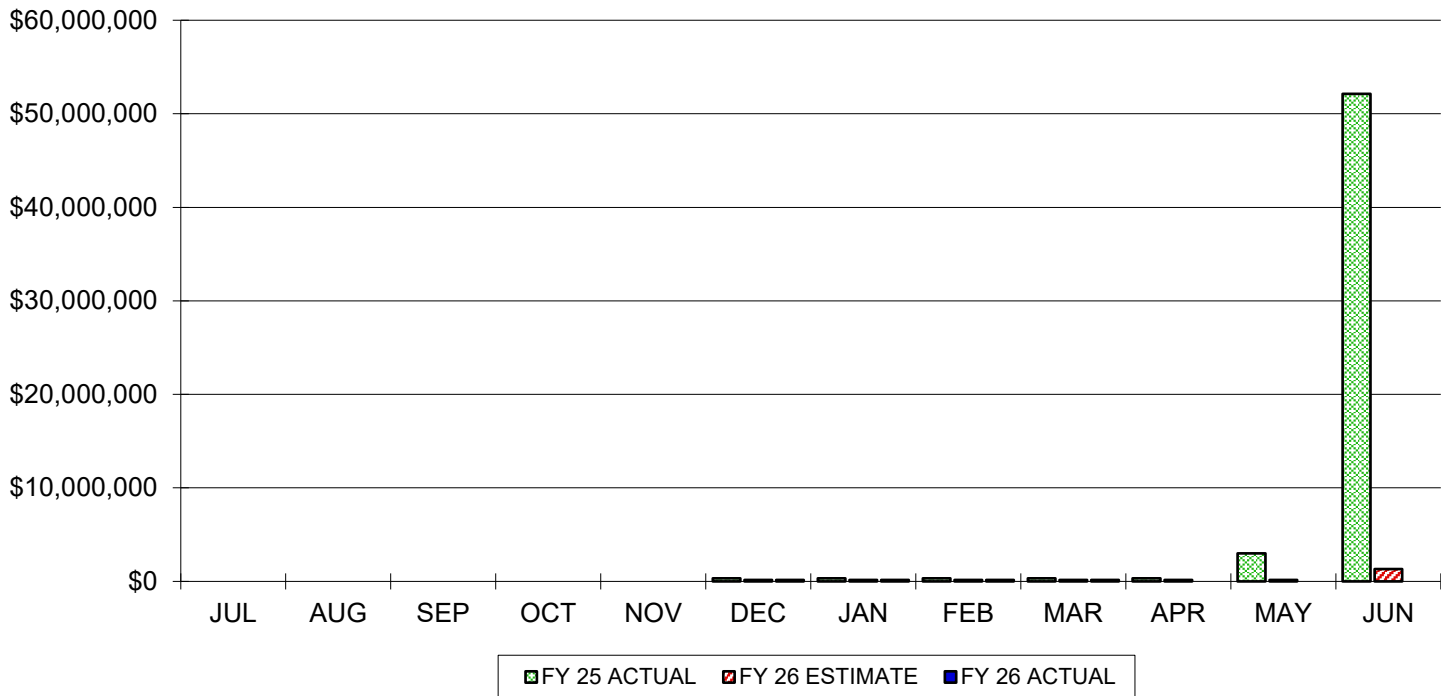
COMMENTS: Other operating expense is \$1.3 million under estimate due to timing of expenditures relating to the collection of property taxes.

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

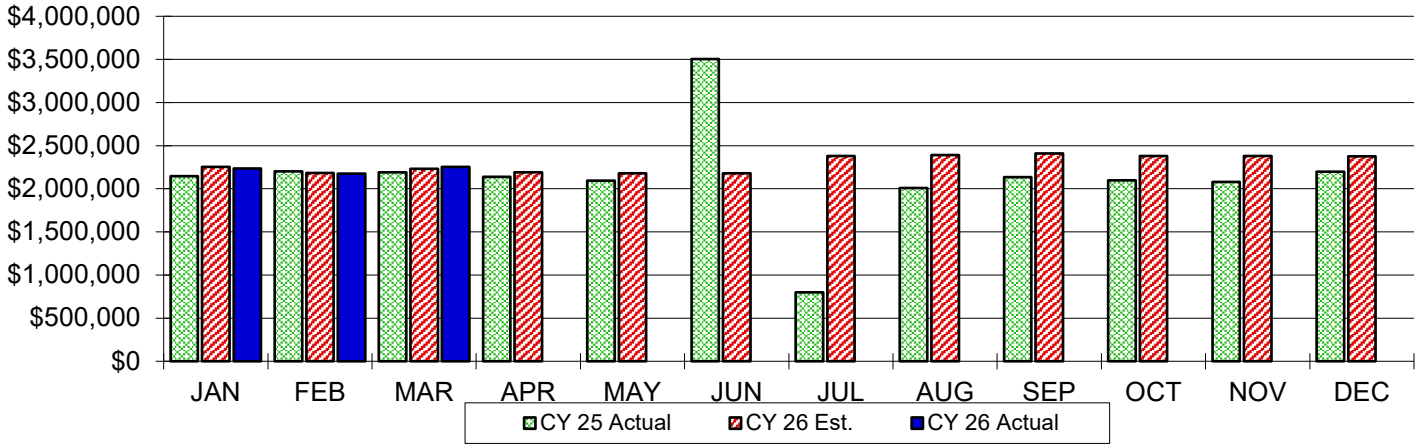
March 31, 2026

	<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	9 months	75.00%

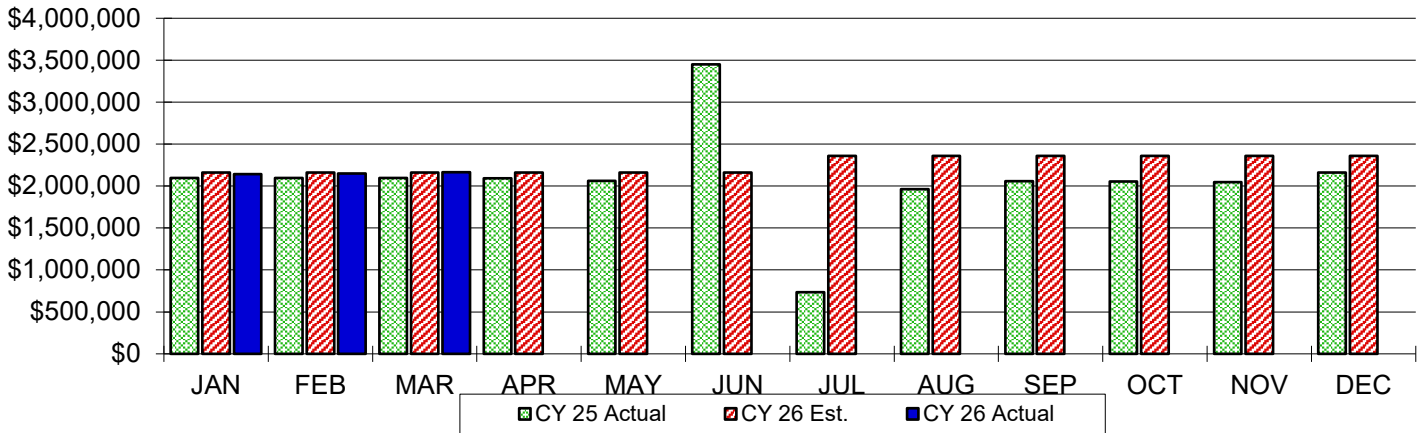
COMMENTS: This category consists of annual transfer of operating funds to the debt service fund for payment on operating debt (energy conservation notes) . We are in line with estimates.

WORTHINGTON CITY SCHOOLS

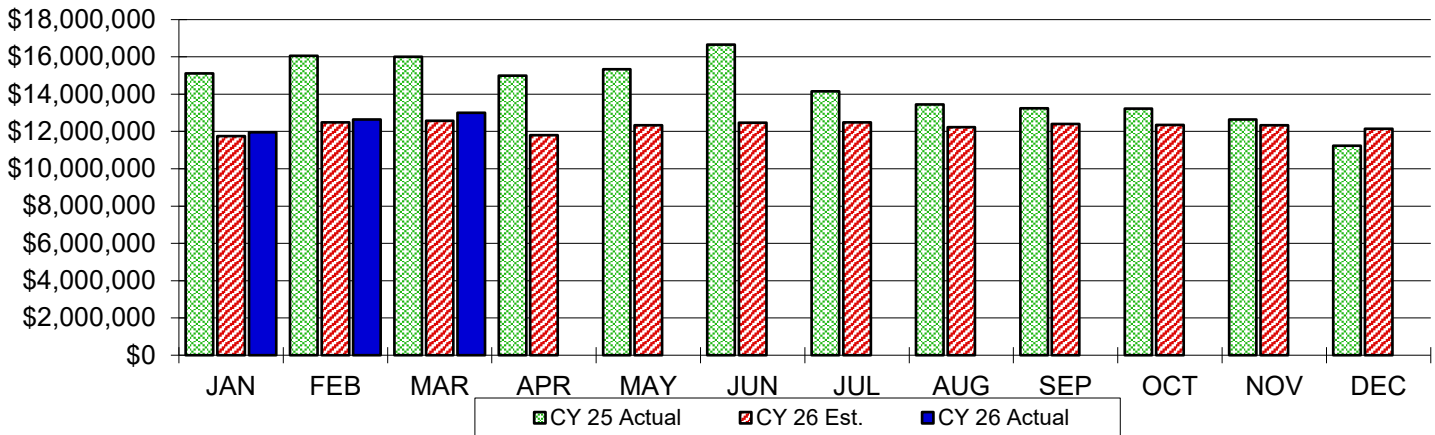
MEDICAL SELF INSURANCE FUND COMPARISON OF MONTHLY REVENUES



COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF CASH BALANCES



WORTHINGTON CITY SCHOOLS

Analysis of Medical Self Insurance Fund

March 31, 2026

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Revenues										
Premiums	2,163,748	2,160,000	3,748	0%	2,095,258	6,455,731	6,480,000	(24,269)	0%	6,288,464
Interest	88,935	70,000	18,935	27%	93,762	141,388	125,000	16,388	13%	179,129
Other	-	-	-	0%	-	65,000	65,000	-	0%	69,980
Total	2,252,683	2,230,000	22,683	1%	2,189,020	6,662,119	6,670,000	(7,881)	0%	6,537,573

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Expenditures										
TPA	52,457	61,000	8,543	14%	58,361	154,798	182,000	27,202	15%	176,725
Stop Loss	282,507	277,000	(5,507)	-2%	276,469	805,641	831,000	25,359	3%	829,407
Claims	1,678,664	2,440,000	761,336	31%	1,895,699	4,952,065	5,780,000	827,935	14%	4,394,631
Claims - RX Rebates	(121,583)	(640,000)	(518,417)	81%	-	(664,033)	(1,180,000)	(515,967)	44%	-
Claims - Stop Loss Reimbursements	-	-	-	0%	-	(368,915)	(300,000)	68,915	-23%	-
Other	5,956	7,000	1,044	15%	7,085	17,875	21,000	3,125	15%	21,265
Total	1,898,001	2,145,000	246,999	12%	2,237,614	4,897,431	5,334,000	436,569	8%	5,422,028

	Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year
Cash Balance	12,998,832	12,570,144	428,688	3%	16,006,935

Comments: Revenues are in line with estimates. Claims for the month were \$0.2 million below estimate and are \$0.4 million below for the year. The variance for rx rebates is a timing issue as we received the rebates in April.

**Worthington CSD
Investment Portfolio
As of 3/31/2026**

Institution/Broker	Holder	Instrument	CUSIP	Par	Cost	Purchase Date	Stated Rate	Yield Rate	Maturity Date	Original	Days
										Days to Maturity	Left To Maturity
INTERIM FUNDS											
1 UBS	HNB	FFCB	3133EPHH1	\$ 4,000,000.00	\$ 4,010,628.00	5/11/2023	4.000%	3.904%	4/28/2026	1083	28
2 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	73
3 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	91
4 TD Securities	HNB	FFCB	3133EMQ62	\$ 5,000,000.00	\$ 5,000,000.00	7/13/2021	0.990%	0.990%	7/13/2026	1826	104
5 MultiBank Securities	HNB	AGM	31422X5S7	\$ 7,000,000.00	\$ 6,965,700.00	8/18/2023	4.650%	4.829%	8/7/2026	1085	129
6 STONEX	HNB	FHLB	3130ANYN4	\$ 6,000,000.00	\$ 6,000,000.00	9/30/2021	1.000%	1.000%	9/30/2026	1826	183
7 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	237
8 Huntington	HNB	FFCB	3133EPW76	\$ 5,000,000.00	\$ 4,960,600.00	1/23/2024	3.875%	4.158%	1/19/2027	1092	294
9 STONEX	HNB	FFCB	3133EMSG8	\$ 2,000,000.00	\$ 1,849,940.00	4/5/2022	1.100%	2.743%	3/3/2027	1793	337
10 Huntington	HNB	FFCB	3133EP4U6	\$ 5,000,000.00	\$ 4,994,600.00	3/14/2024	4.375%	4.414%	3/8/2027	1089	342
11 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	363
12 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	374
13 Loop Capital	HNB	FFCB	3133EJP1	\$ 4,000,000.00	\$ 3,979,160.00	5/12/2023	3.625%	3.767%	5/12/2027	1461	407
14 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	475
15 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	518
16 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	619
17 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	700
18 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	715
19 Huntington	HNB	FFCB	3133EP5S0	\$ 5,000,000.00	\$ 4,983,300.00	3/20/2024	4.250%	4.342%	3/20/2028	1461	720
20 Raymond James	HNB	FFCB	3133ERAX9	\$ 5,000,000.00	\$ 4,957,800.00	4/12/2024	4.500%	4.734%	4/12/2028	1461	743
21 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	761
22 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	792
23 Stonex	HNB	FHLB	3130AWMN7	\$ 7,000,000.00	\$ 6,953,520.00	8/18/2023	4.375%	4.530%	6/9/2028	1757	801
24 Loop Capital	HNB	FFCB	3133EPUN3	\$ 5,000,000.00	\$ 4,997,341.00	8/28/2023	4.500%	4.512%	8/28/2028	1827	881
25 STONEX	HNB	FFCB	3133EPA47	\$ 5,000,000.00	\$ 4,985,750.00	11/1/2023	4.875%	4.940%	11/1/2028	1827	946
26 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	990
27 Huntington	HNB	FFCB	3133EP5U5	\$ 8,000,000.00	\$ 7,965,168.00	3/20/2024	4.125%	4.223%	3/20/2029	1826	1085
28 BNY Mellon	HNB	FFCB	3133ERAK7	\$ 5,000,000.00	\$ 4,941,100.00	4/12/2024	4.375%	4.642%	4/10/2029	1824	1106
29 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	1218
30 KeyBanc Capital Markets LLC	HNB	FFCB	3133ERN31	\$ 10,000,000.00	\$ 9,983,000.00	8/1/2024	4.125%	4.163%	8/1/2029	1826	1219
31 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	1259
32 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	1310
33 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	1373
34 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	1389
35 Wells Fargo	HNB	US Treasury Note	91282CNK3	\$ 5,000,000.00	\$ 5,017,751.86	3/27/2026	3.875%	4.028%	6/30/2030	1556	1552
36 Wells Fargo	HNB	US Treasury Note	91282CJQ5	\$ 5,000,000.00	\$ 4,978,129.31	3/27/2026	3.750%	4.066%	12/31/2030	1740	1736
37 STONEX	HNB	US Treasury Note	91282CQD6	\$ 5,000,000.00	\$ 4,908,848.51	3/26/2026	3.500%	3.966%	2/28/2031	1800	1795
ACTIVE FUNDS											
Huntington	General Checking			\$ 20,617,646.79	\$ 20,617,646.79	3/31/2026	1.105%	1.105%	4/1/2026	1	1
Huntington	Payroll Checking			\$ 944,924.09	\$ 944,924.09	3/31/2026	1.105%	1.105%	4/1/2026	1	1
Huntington	Escrow Checking			\$ -	\$ -	3/31/2026	1.257%	1.257%	4/1/2026	1	1
Argent	Money Market			\$ 12,515,020.32	\$ 12,515,020.32	3/31/2026	3.610%	3.610%	4/1/2026	1	1
FC Bank/CNB	Money Market			\$ 5,123,132.30	\$ 5,123,132.30	3/31/2026	3.560%	3.560%	4/1/2026	1	1
Huntington	ICS			\$ 3,486,656.48	\$ 3,486,656.48	3/31/2026	3.250%	3.250%	4/1/2026	1	1
STAR Ohio	Money Market			\$ 37,620,381.87	\$ 37,620,381.87	3/31/2026	3.800%	3.870%	4/1/2026	1	1
\$ 279,307,761.85							\$ 277,900,117.10				
							3.747%		Weighted Avg Yield		
							751		Weighted Avg Maturity		

**Worthington City School District
2022 Bond Issue Status
3/31/2026**

	<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>
<u>Thomas Worthington High School</u>						
Hard Costs	\$ 112,500,000	\$ 118,631,951	\$ 118,631,951	\$ -	\$ 106,983,940	\$ 11,648,011
Architect Fees	7,904,000	8,056,804	8,056,804	-	7,655,451	401,353
Soft Costs	1,971,000	3,865,548	3,865,548	-	3,687,619	177,929
Contingency*	<u>5,625,000</u>	-	-	-	-	-
Total	128,000,000	130,554,303	130,554,303	-	118,327,010	12,227,293
<u>Worthington Kilbourne High School</u>						
Hard Costs	66,100,000	64,274,162	64,274,162	-	57,003,655	7,270,507
Architect Fees	5,541,000	5,772,514	5,772,514	-	5,507,707	264,807
Soft Costs	1,054,000	1,080,078	1,064,682	15,396	909,744	170,334
Contingency*	<u>3,305,000</u>	<u>5,057,035</u>	-	<u>5,057,035</u>	-	<u>5,057,035</u>
Total	76,000,000	76,183,789	71,111,358	5,072,431	63,421,106	12,762,683
<u>Natorium</u>						
Hard Costs	10,700,000	13,962,752	13,949,633	13,119	12,844,149	1,118,603
Architect Fees	1,322,000	1,398,838	1,398,838	-	1,347,401	51,437
Soft Costs	443,000	327,813	291,438	36,375	191,274	136,539
Contingency*	<u>535,000</u>	<u>72,505</u>	-	<u>72,505</u>	-	<u>72,505</u>
Total	13,000,000	15,761,908	15,639,909	121,999	14,382,824	1,379,084

<u>Subtotal for Building Construction</u>						
Hard Costs	189,300,000	196,868,865	196,855,746	13,119	176,831,744	20,037,121
Architect Fees	14,767,000	15,228,156	15,228,156	-	14,510,559	717,597
Soft Costs	3,468,000	5,273,439	5,221,668	51,771	4,788,637	484,802
Contingency*	<u>9,465,000</u>	<u>5,129,540</u>	-	<u>5,129,540</u>	-	<u>5,129,540</u>
Total	217,000,000	222,500,000	217,305,570	5,194,430	196,130,940	26,369,060
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>4,196,332</u>	<u>2,803,668</u>	<u>2,387,055</u>	<u>4,612,945</u>
Total	\$ 234,000,000	\$ 234,000,000	\$ 221,501,902	\$ 12,498,098	\$ 198,517,995	35,482,005

2018 TWHS Planning Funds Used**	457,035
Interest Earned	17,654,481
Interest Transferred to Capital Improvement Fund	<u>(14,987,947)</u>
Total Current Cash Position	\$ 38,605,574

* 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.