

Worthington City Schools

Monthly Board of Education Financial Report
For the Month Ending
September 30, 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
September 30, 2026**

General Fund

Cash balance is \$11.6 million below estimate due to timing of receipt for property taxes, homestead, and rollback from the State. The delay is related to the delay in payment of the August settlement of property taxes by the County. Expenditures are also below estimates mainly due to expenditures associated with property tax collections.

Self Insurance Fund

Revenues are in line with estimates. Claims are continuing to trend below estimates, leading to a cash balance 3% higher than projections. The Board approved an increase of 8 percent for premiums in 2027.

Capital Projects Funds

2022 Bond Issue Funds (in millions)			
Budget	Spent	Encumbered	Remaining
\$234.0	\$216.3	\$9.8	\$7.9

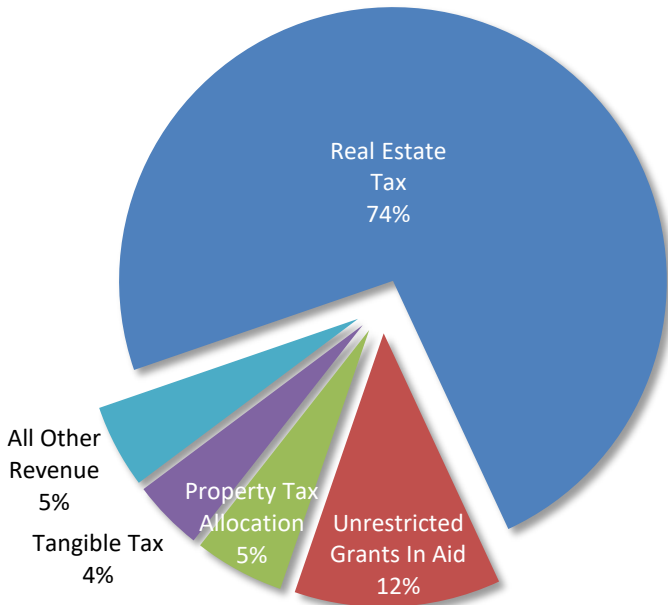
\$7.9 million remains available from the \$234 million bond issue. This includes \$0.7 million of board approved contingency funds, \$4.5 million in additional contingency/maintenance project funds, and \$2.7 million of other deferred maintenance projects . See page 40 for a more detailed analysis of the 2022 bond funds.

Investments

Overnight rates remained consistent and ended the month at 4.05 percent. At this time last year, rates were at 4.30 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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FY27 Total Projected Revenue: \$198,189,000



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

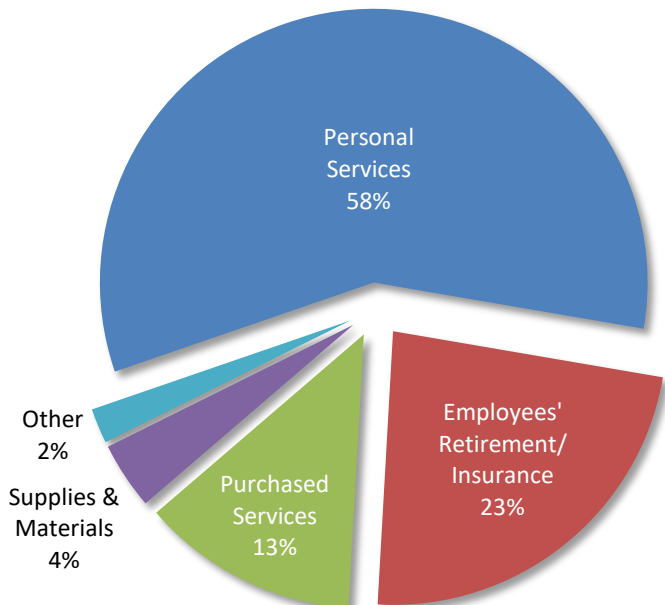
Tangible Tax: paid by public utilities

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

FY27 Total Projected Expenditures: \$195,944,000



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

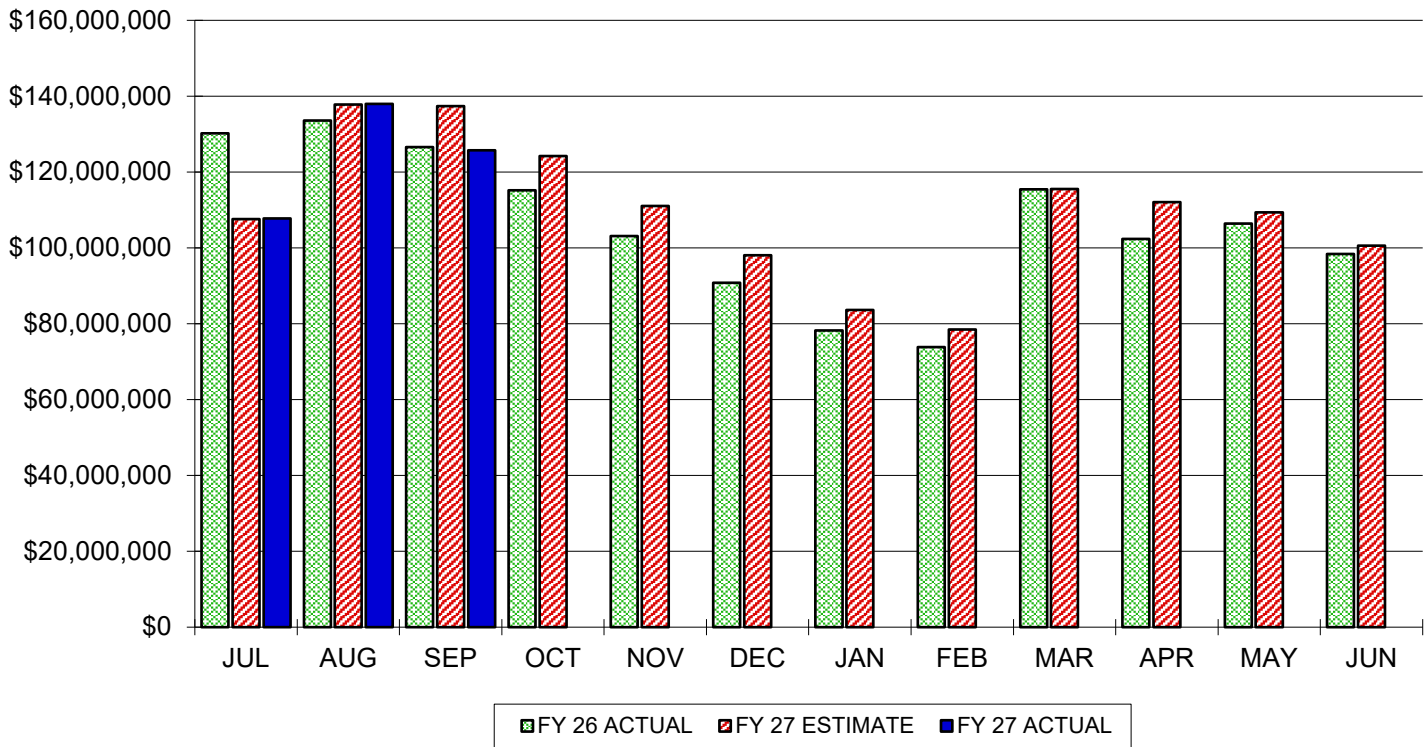
WORTHINGTON CITY SCHOOLS

COMPARISON OF FISCAL YEAR 2027 YEAR-TO-DATE ESTIMATED REVENUES AND EXPENDITURES WITH FISCAL YEAR 2027 YEAR-TO-DATE ACTUALS GENERAL FUND ONLY

<u>CATEGORY</u>	<u>FY 27 EST.</u>	<u>FY 27 ACTUAL</u>	<u>VARIANCE</u>	<u>PERCENTAGE</u>
BEGINNING CASH BALANCE	\$98,371,455	\$98,371,455	\$0	0%
RECEIPTS				
General Property Tax (Real Estate)	\$69,000,000	\$64,992,862	(\$4,007,138)	-6%
Tangible Property Tax (Utility)	\$4,130,000	\$0	(4,130,000)	0%
Unrestricted Grants In Aid	\$6,233,000	\$6,305,613	72,613	1%
Restricted Grants in Aid	\$312,800	\$311,635	(1,165)	0%
Property Tax Allocation	\$5,276,000	\$0	(5,276,000)	0%
All Other Operating Revenues	\$2,221,000	\$2,547,460	326,460	15%
Non-Operating Revenues	\$522,000	522,482	482	0%
TOTAL RECEIPTS	\$87,694,800	\$74,680,052	(\$13,014,748)	-15%
RECEIPTS AND BALANCE	\$186,066,255	\$173,051,507	(\$13,014,748)	-7%
EXPENDITURES				
Personal Services	28,207,000	28,020,235	\$186,765	1%
Employees' Retirement/Insurance	10,400,000	10,399,237	763	0%
Purchased Services	5,782,000	5,538,502	243,498	4%
Supplies & Materials	2,871,000	2,843,800	27,200	1%
Capital Outlay	418,000	410,258	7,742	2%
Other Operating Expenditures	1,030,000	99,231	930,769	90%
Other Financing Uses (Non-Operating)	0	0	0	0%
Total Expenditures	\$48,708,000	\$47,311,263	\$1,396,737	3%
ENDING CASH BALANCE	\$137,358,255	\$125,740,244	(\$11,618,011)	-8%
ENCUMBRANCES OUTSTANDING	(\$5,938,000)	(\$5,938,000)	\$0	
UNRESERVED FUND BALANCE	\$131,420,255	\$119,802,244	(\$11,618,011)	

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COMPARISON OF MONTHLY ENDING CASH BALANCES



WORTHINGTON CITY SCHOOLS

COMPARISON OF CASH BALANCES

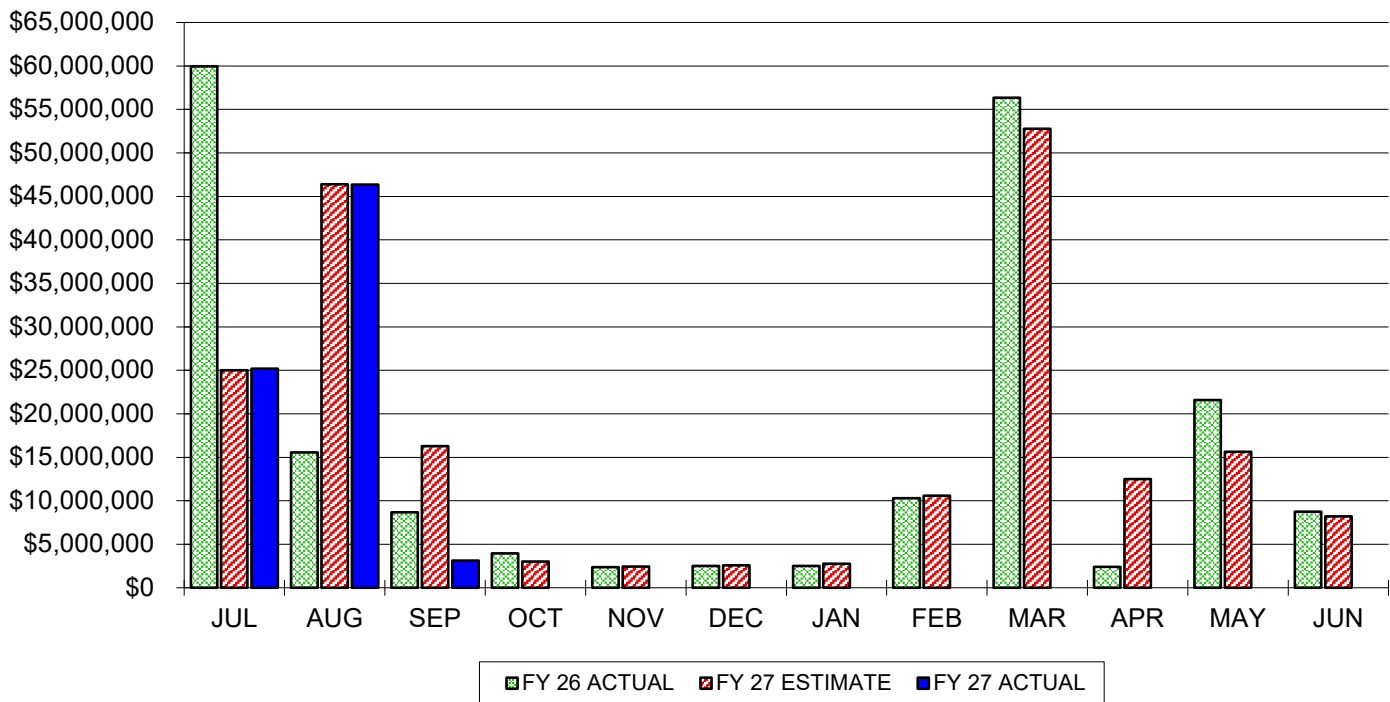
September 30, 2026

Actual Cash Balance		\$125,740,244
Estimated Cash Balance		\$137,358,255
Variance From Estimate	UNDER	(\$11,618,011)
Percent Variance From Estimate	UNDER	-8.46%
Previous Year Cash Balance		\$126,600,442

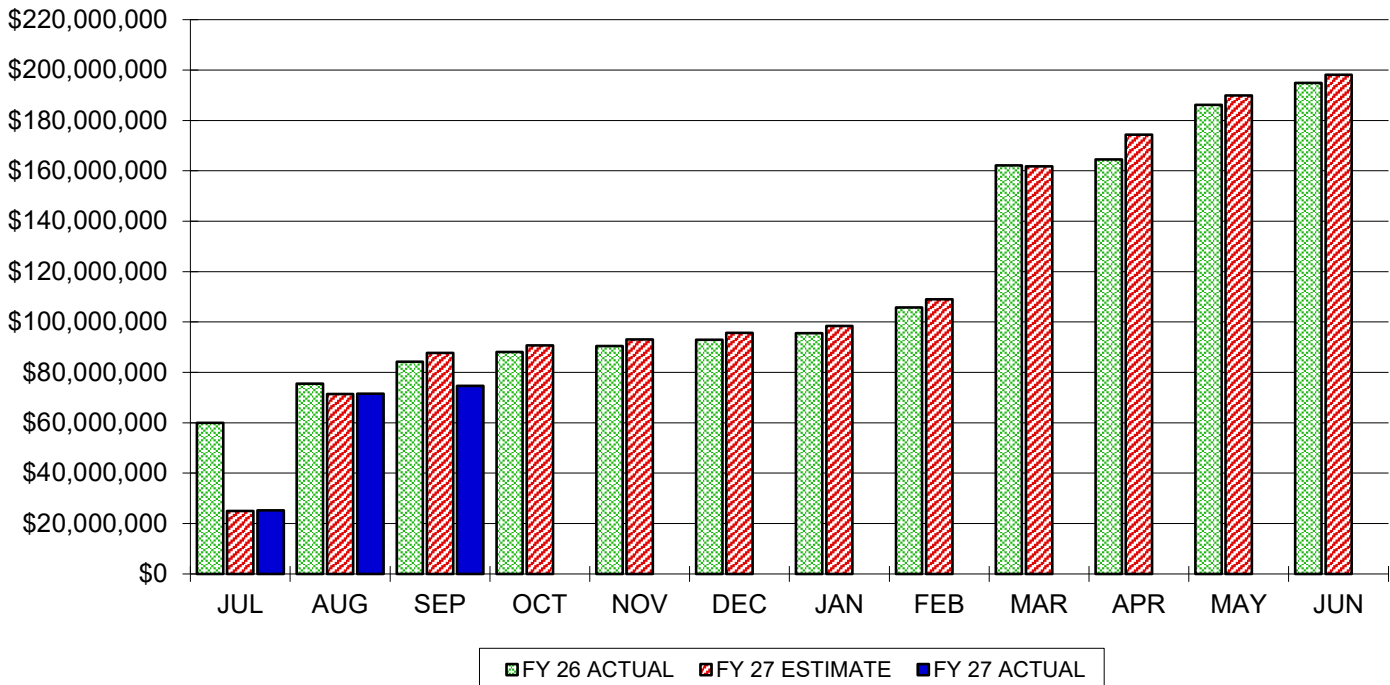
COMMENTS: Cash balance is below estimate mainly due to timing of receipt for property taxes, homestead, and rollback from the State. The delay is related to the delay in payment of the August settlement of property taxes by the County. We expect to finish more in line with forecast estimates to end the year.

WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL MONTHLY RECEIPTS



COMPARISON OF TOTAL REVENUE YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL RECEIPTS

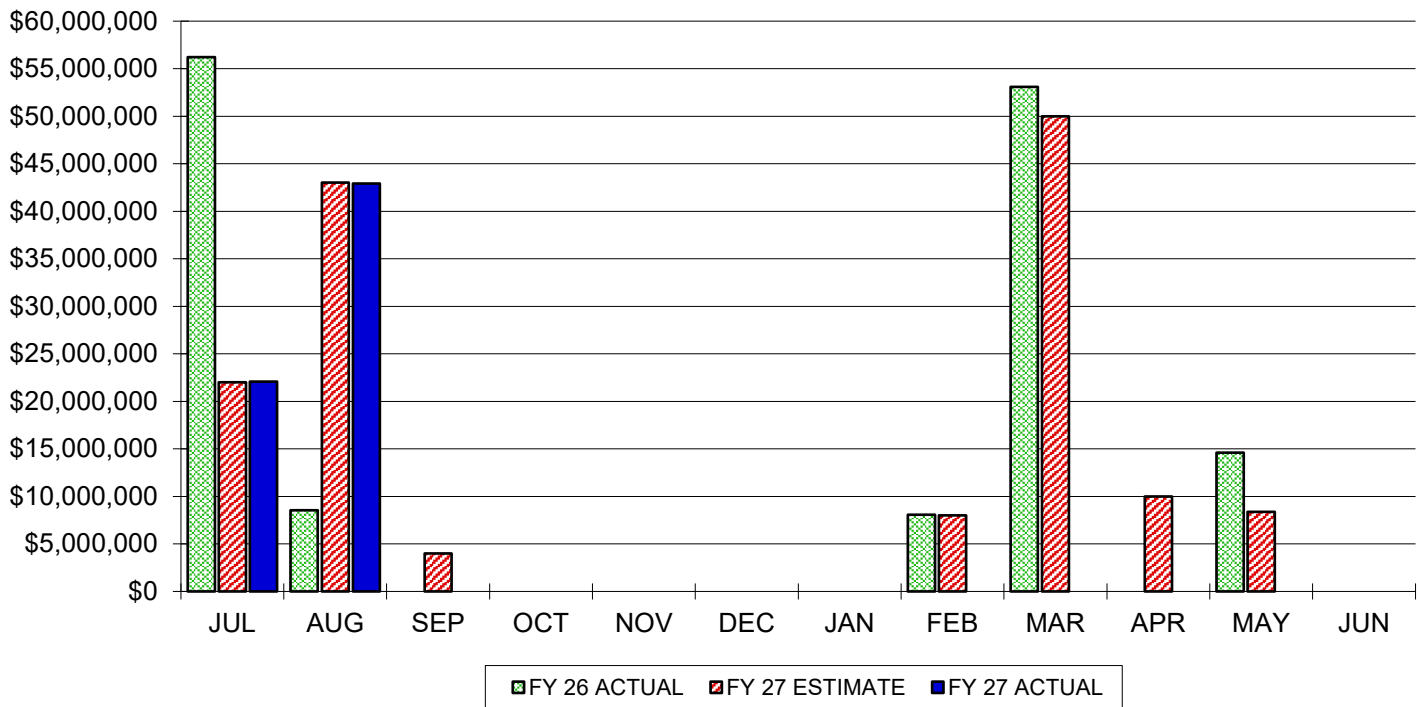
September 30, 2026

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Receipts		\$3,104,262		\$74,680,052
Estimated Receipts		\$16,276,600		\$87,694,800
Variance From Estimate	UNDER	(\$13,172,338)	UNDER	(\$13,014,748)
Variance From Estimate	UNDER	-80.93%	UNDER	-14.84%
Actual Prior Year		\$8,672,023		\$84,183,402
Total 2026-27 Estimate				\$198,189,000
Percent Of Total Estimate Received				37.68%
Percent Of Budget Year Completed		3 Months		25.00%

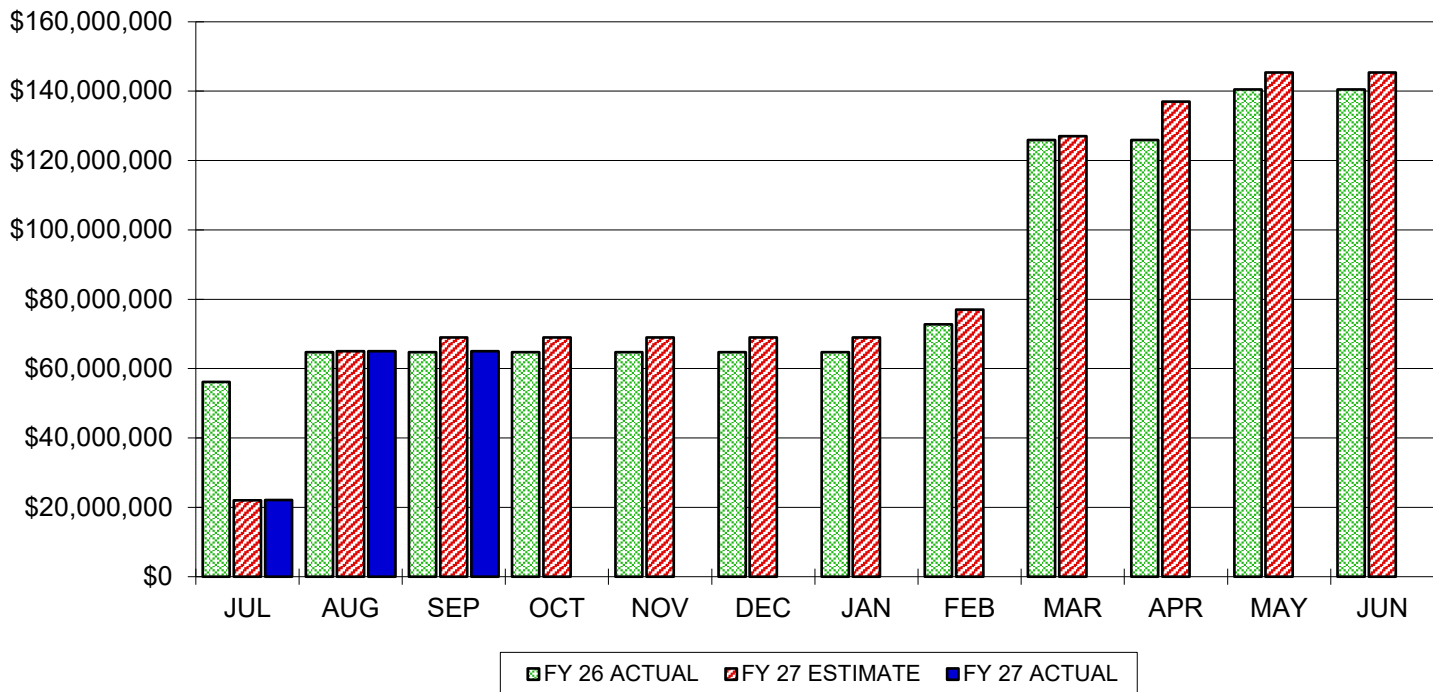
COMMENTS: Total receipts are below estimates due to timing of receipt for property taxes, homestead, and rollback from the State. The delay is related to the delay in payment of the August settlement of property taxes by the County. We expect to finish more in line with forecast estimates to end the year.

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)

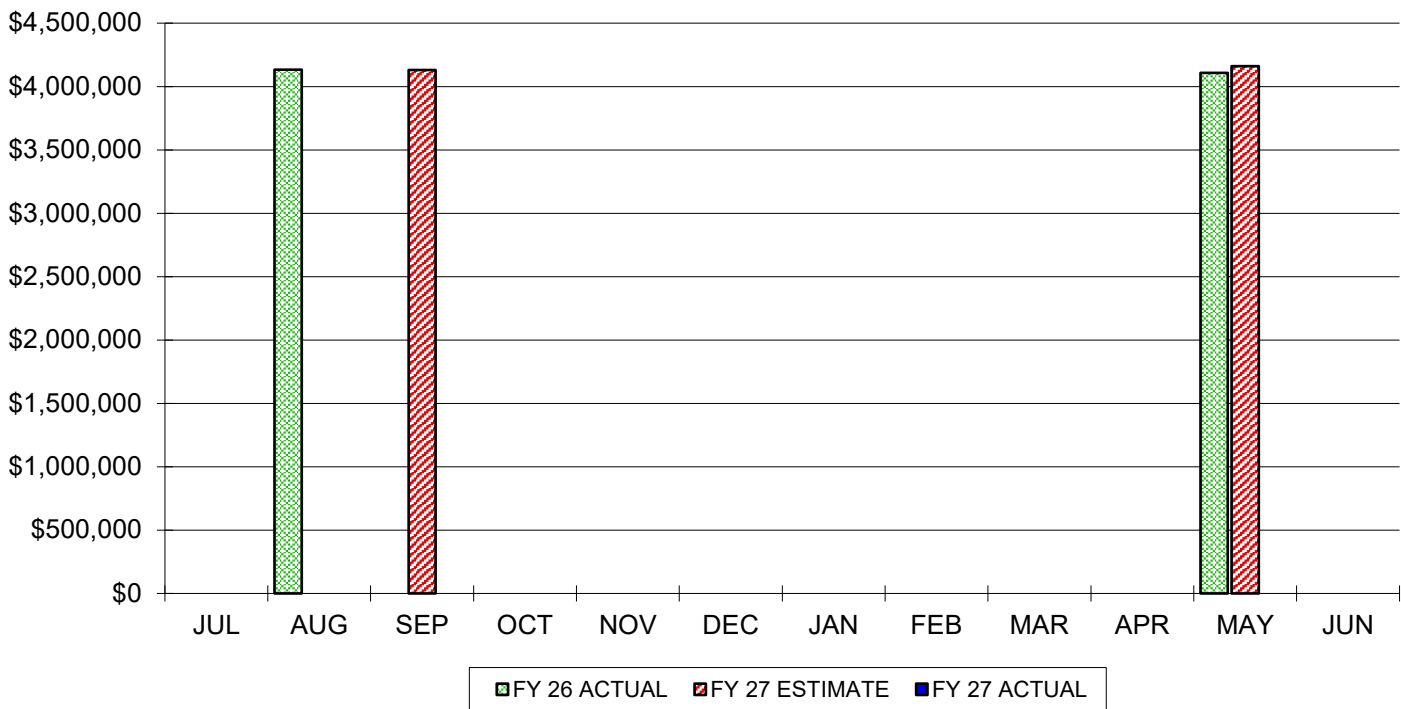
September 30, 2026

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Tax Receipts		\$0		\$64,992,862
Estimated Tax Receipts		\$4,000,000		\$69,000,000
Variance From Estimate	UNDER	(\$4,000,000)	UNDER	(\$4,007,138)
Variance From Estimate	UNDER	-100.00%	UNDER	-5.81%
Actual Prior Year		\$0		\$64,728,907
Total 2026-27 Estimate				\$145,382,000
Percent Of Total Estimate Received				44.70%
Percent Of Budget Year Completed		3 months		25.00%

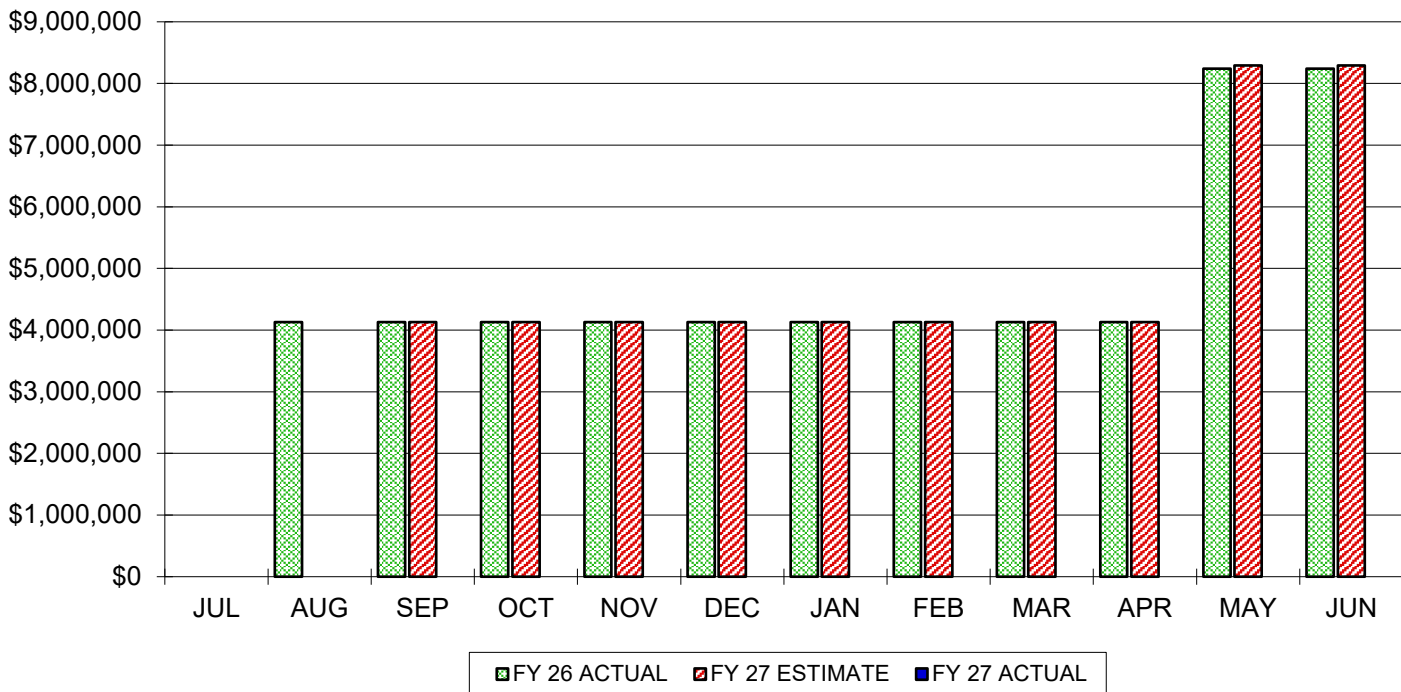
COMMENTS: General Property Taxes are below estimate mainly due to the delay is related to the delay in payment of the August settlement of property taxes by the County. We expect to finish more in line with forecast estimates to end the year.

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)

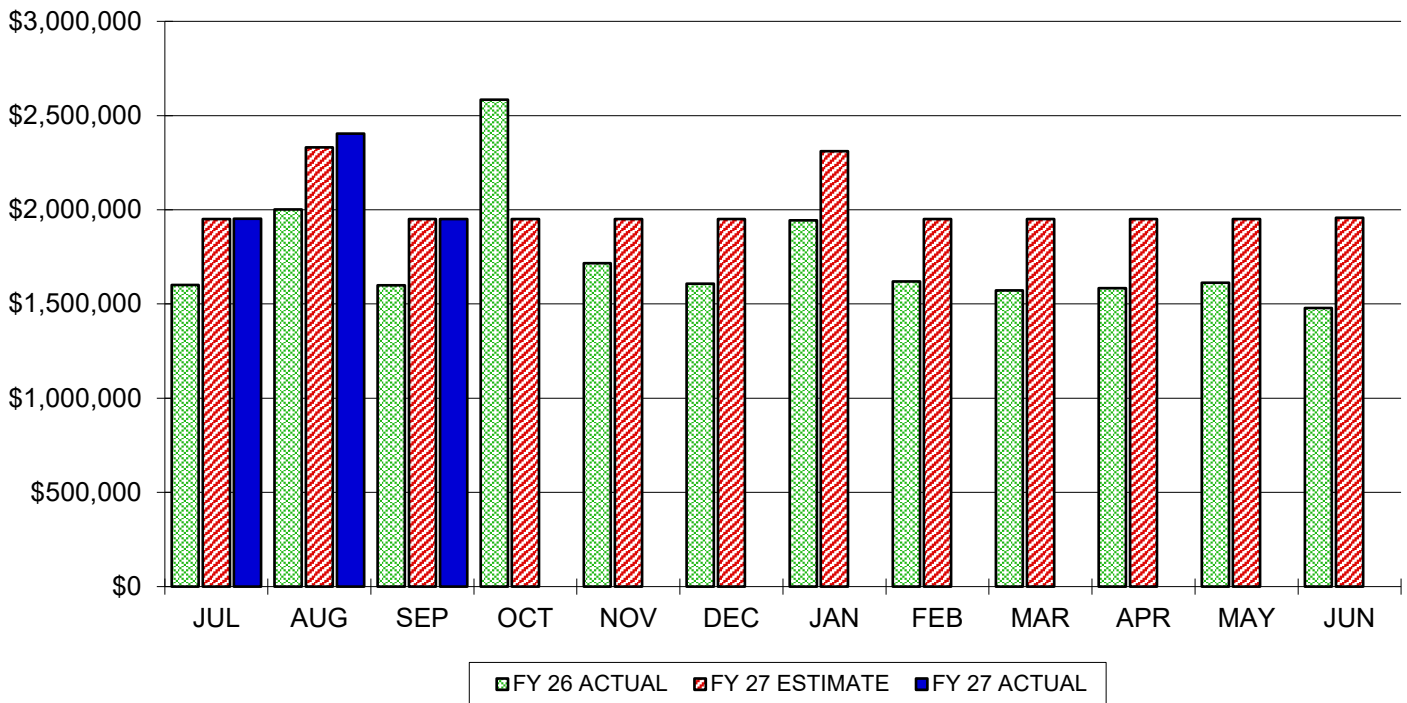
September 30, 2026

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Tax Receipts		\$0		\$0
Estimated Tax Receipts		\$4,130,000		\$4,130,000
Variance From Estimate	UNDER	(\$4,130,000)	UNDER	(\$4,130,000)
Variance From Estimate	UNDER	-100.00%	UNDER	-100.00%
Actual Prior Year		\$0		\$4,131,802
Total 2026-27 Estimate				\$8,290,000
Percent Of Total Estimate Received				0.00%
Percent Of Budget Year Completed		3 months		25.00%

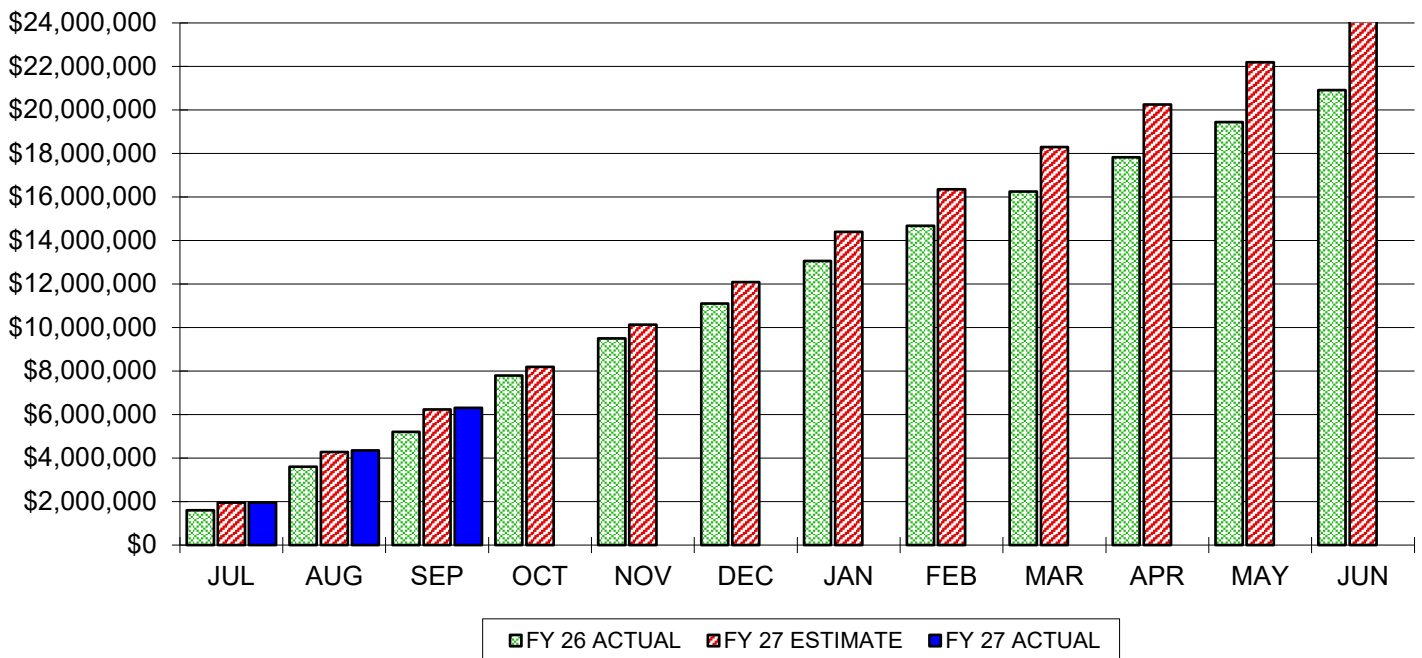
COMMENTS: Tangible property taxes are below estimate mainly due to the delay is related to the delay in payment of the August settlement of property taxes by the County. We expect to finish more in line with forecast estimates to end the year.

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

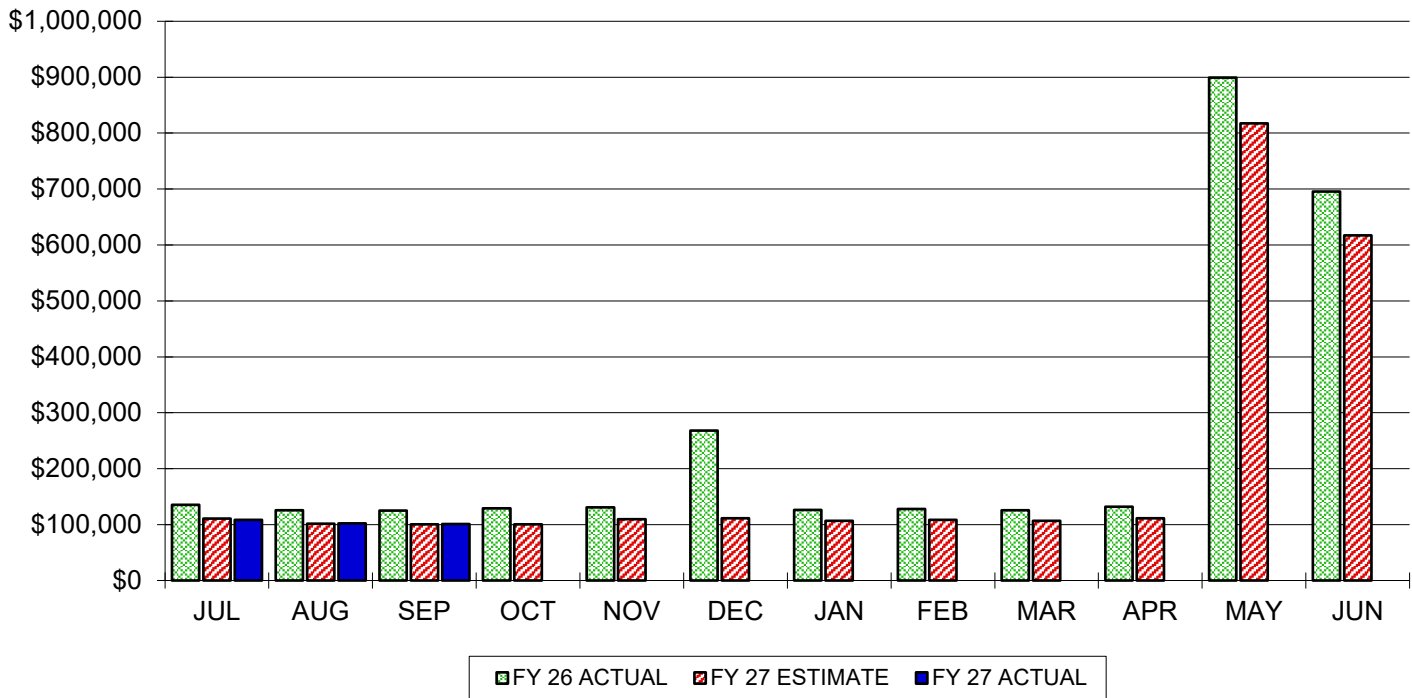
September 30, 2026

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual State Receipts		\$1,949,917		\$6,305,613
Estimated State Receipts		\$1,951,000		\$6,233,000
Variance From Estimate	UNDER	(\$1,083)	OVER	\$72,613
Variance From Estimate	UNDER	-0.06%	OVER	1.16%
Actual Prior Year		\$1,598,816		\$5,201,198
Total 2026-27 Estimate				\$24,158,000
Percent Of Total Estimate Received				26.10%
Percent Of Budget Year Completed		3 months		25.00%

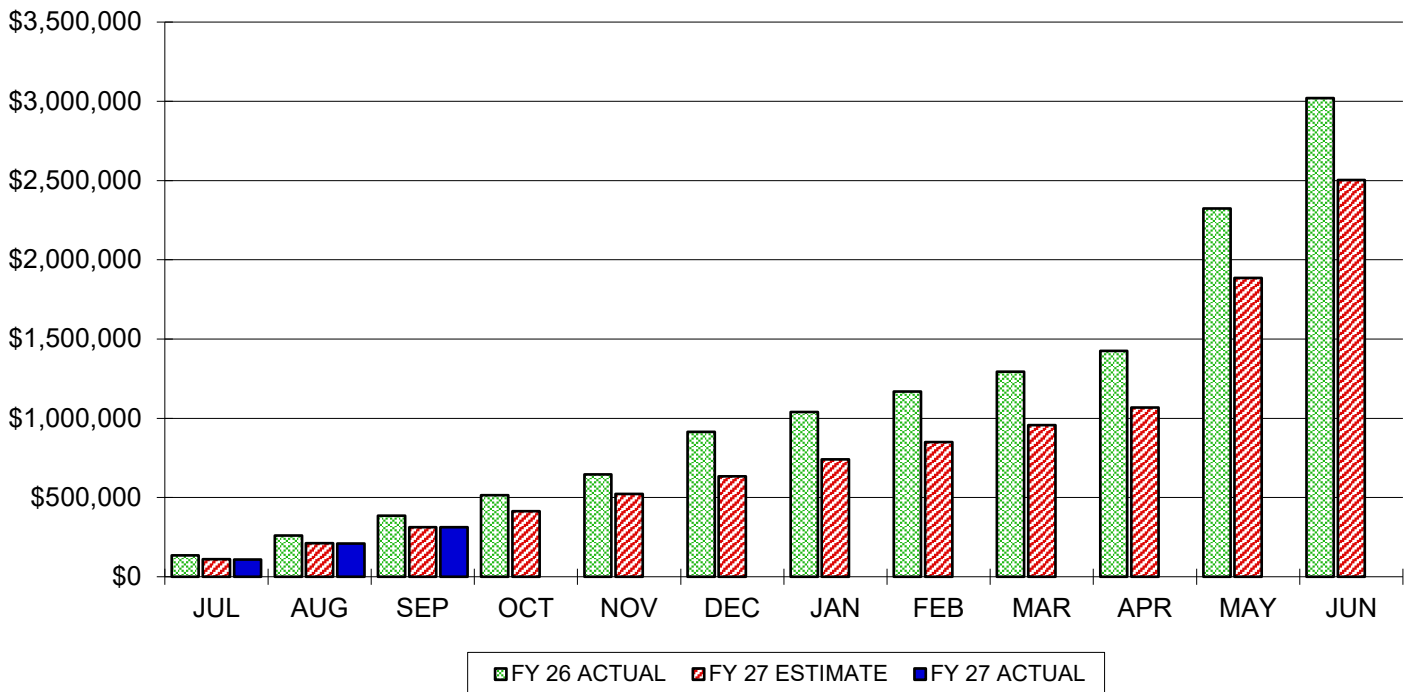
COMMENTS: Unrestricted state revenue are on target with projections.

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

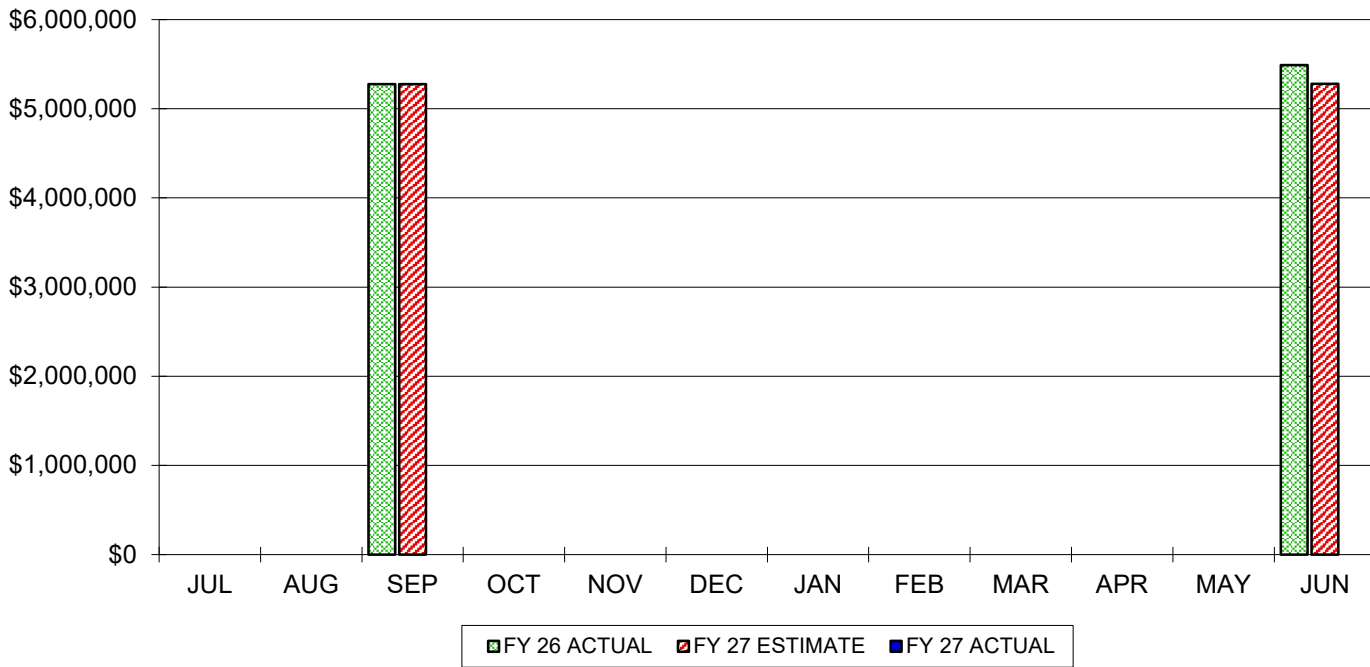
September 30, 2026

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual State Receipts		\$101,163		\$311,635
Estimated State Receipts		\$100,600		\$312,800
Variance From Estimate	OVER	\$563	UNDER	(\$1,165)
Variance From Estimate	OVER	0.56%	UNDER	-0.37%
Actual Prior Year		\$125,181		\$386,172
Total 2026-27 Estimate				\$2,503,000
Percent Of Total Estimate Received				12.45%
Percent Of Budget Year Completed		3 months		25.00%

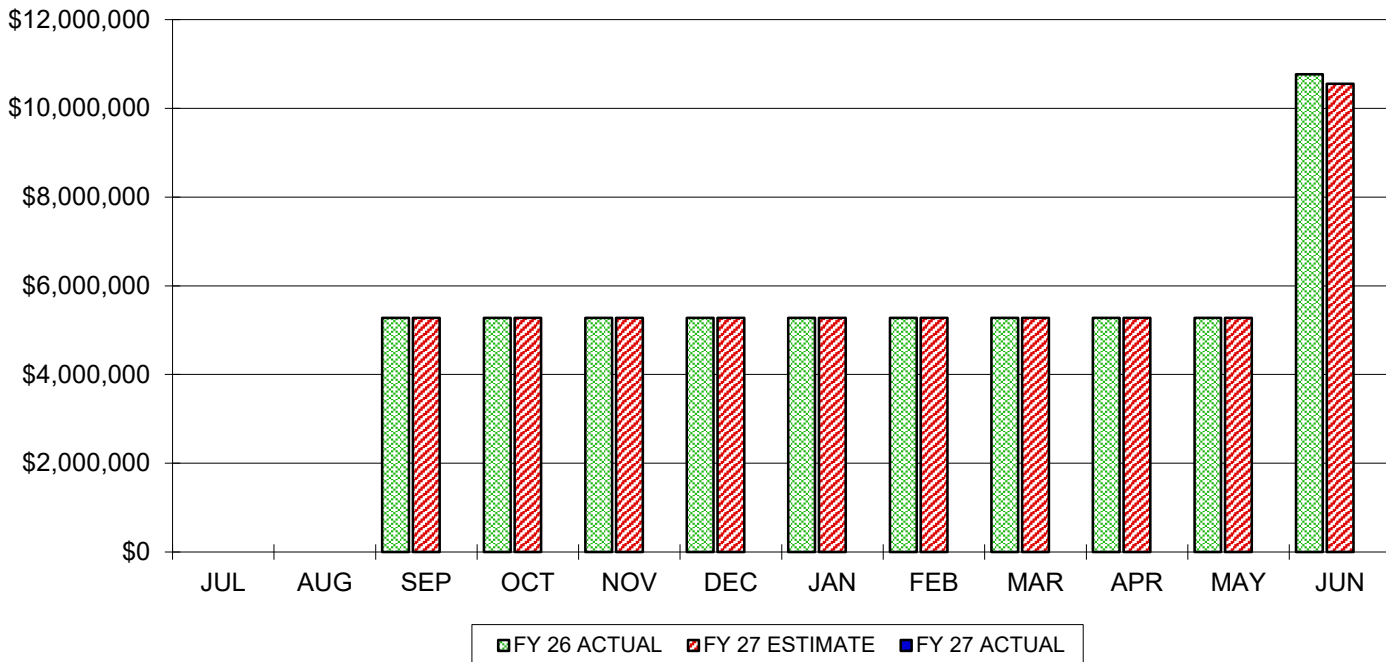
COMMENTS: Restricted state revenue is on target with projections.

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

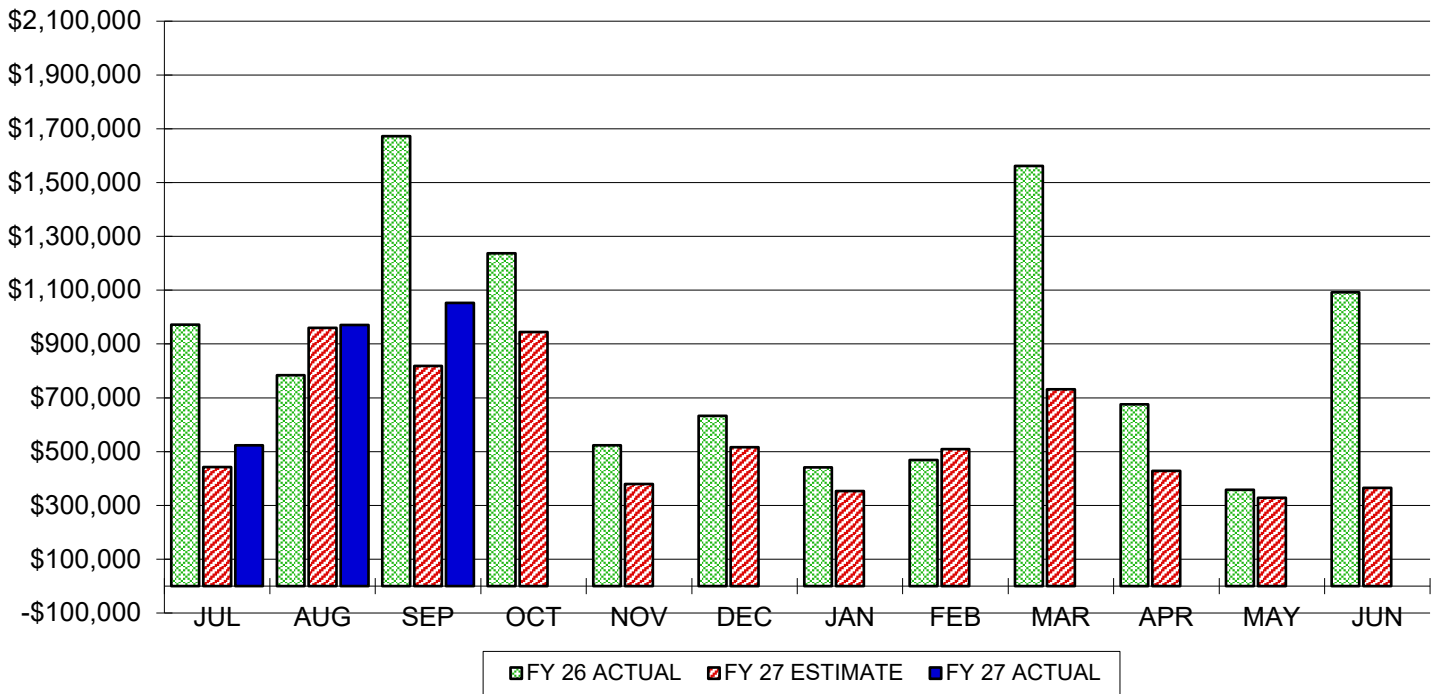
September 30, 2026

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Receipts		\$0		\$0
Estimated Receipts		\$5,276,000		\$5,276,000
Variance From Estimate	UNDER	(\$5,276,000)	UNDER	(\$5,276,000)
Variance From Estimate	UNDER	-100.00%	UNDER	-100.00%
Actual Prior Year		\$5,276,006		\$5,276,006
Total 2026-27 Estimate				\$10,556,000
Percent Of Total Estimate Received				0.00%
Percent Of Budget Year Completed		3 months		25.00%

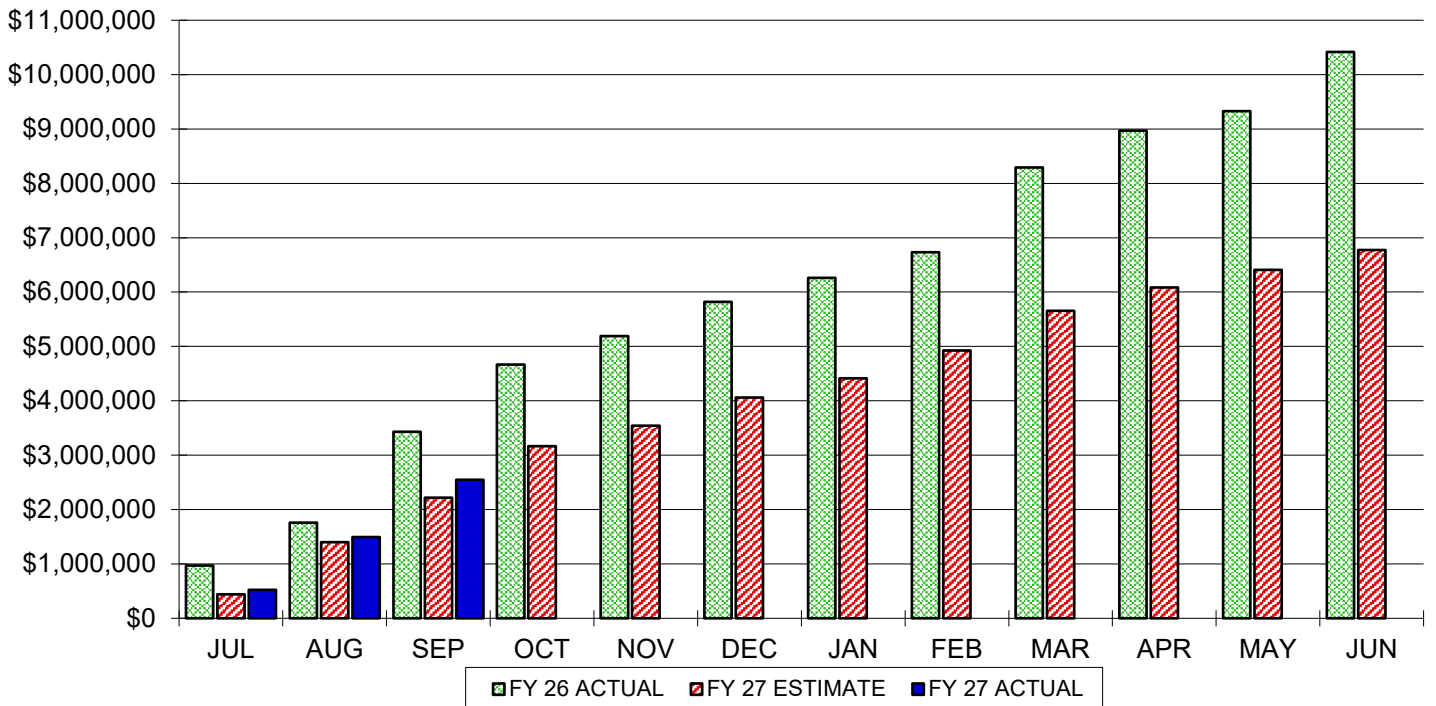
COMMENTS: This category consists of state rollback and homestead reimbursements. We are below estimates are below estimate mainly due to the delay is related to the delay in payment of the August settlement of property taxes by the County. We expect to finish more in line with forecast estimates to end the year.

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

September 30, 2026

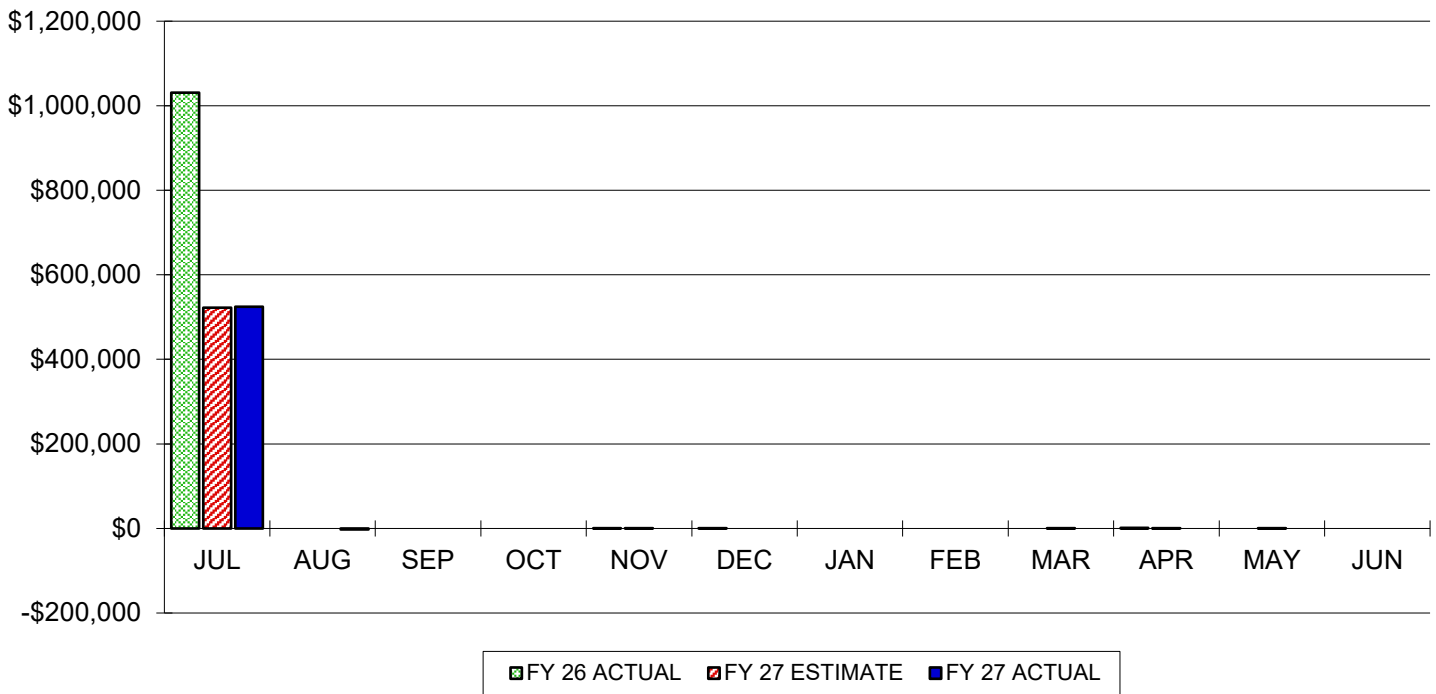
		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Other Receipts		\$1,053,182		\$2,547,460
Estimated Other Receipts		\$819,000		\$2,221,000
Variance From Estimate	OVER	\$234,182	OVER	\$326,460
Variance From Estimate	OVER	28.59%	OVER	14.70%
Actual Prior Year		\$1,672,020		\$3,428,592
Total 2026-27 Estimate				\$6,776,000
Percent Of Total Estimate Received				37.60%
Percent Of Budget Year Completed		3 months		25.00%

	<u>Estimated YTD</u>	<u>Actual YTD</u>	<u>Difference</u>
Interest	#REF!	#REF!	#REF!
Participation/Class Fees	#REF!	#REF!	#REF!
Tuition and Charges	#REF!	#REF!	#REF!
Other	#REF!	#REF!	#REF!
Total	#REF!	#REF!	#REF!

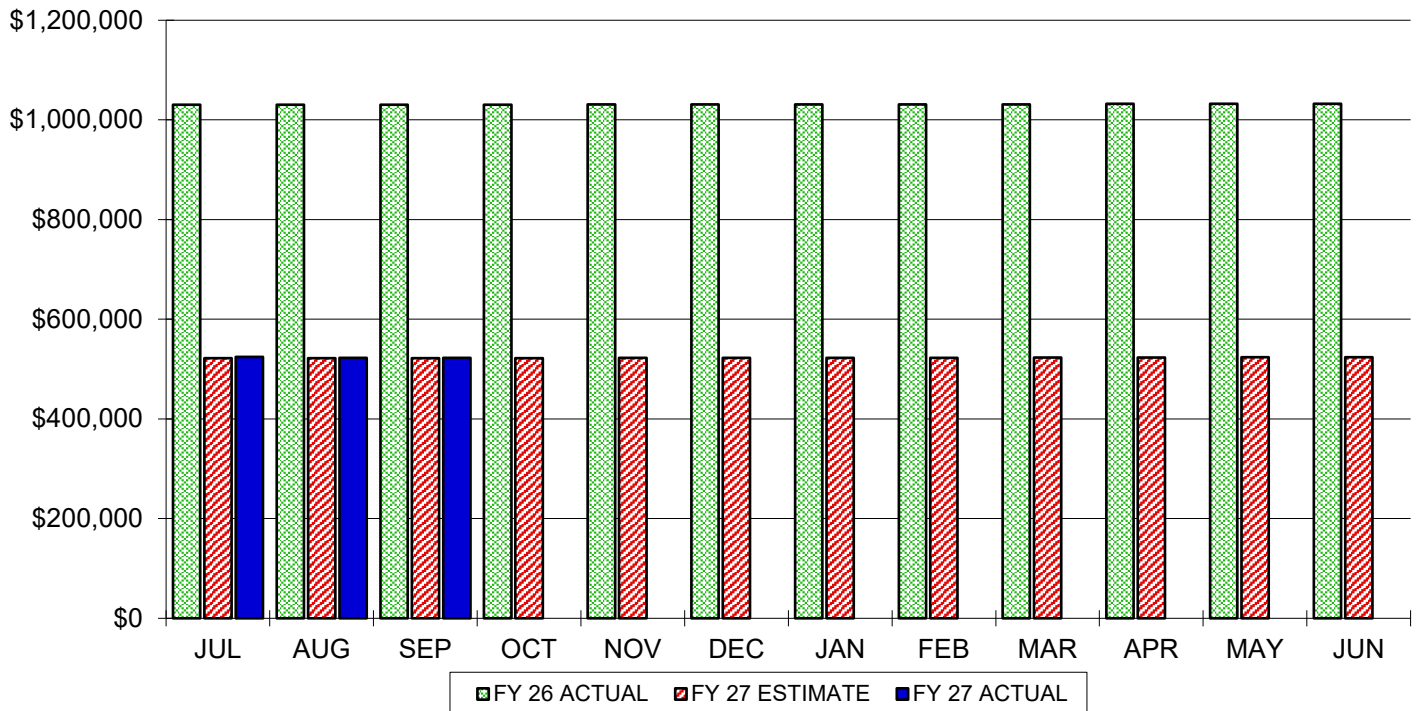
COMMENTS: Other revenues are above estimates due to interest income interest rates continuing to exceed estimates.

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

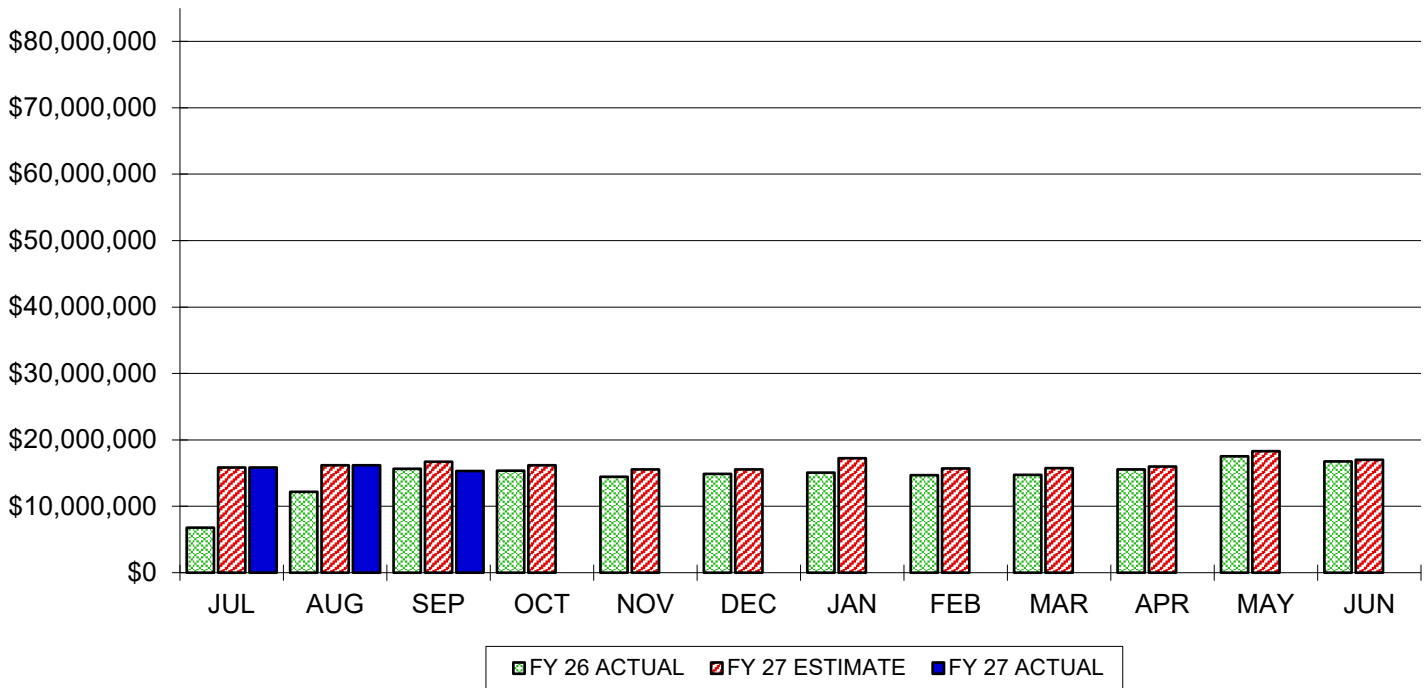
September 30, 2026

	<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Other Receipts	\$0		\$522,482
Estimated Other Receipts	\$0		\$522,000
 Variance From Estimate	 \$0	 OVER	 \$482
Variance From Estimate	0.00%	OVER	0.09%
 Actual Prior Year	 \$0		 \$1,030,725
 Total 2026-27 Estimate			 \$524,000
Percent Of Total Estimate Received			99.71%
Percent Of Budget Year Completed	3 months		25.00%

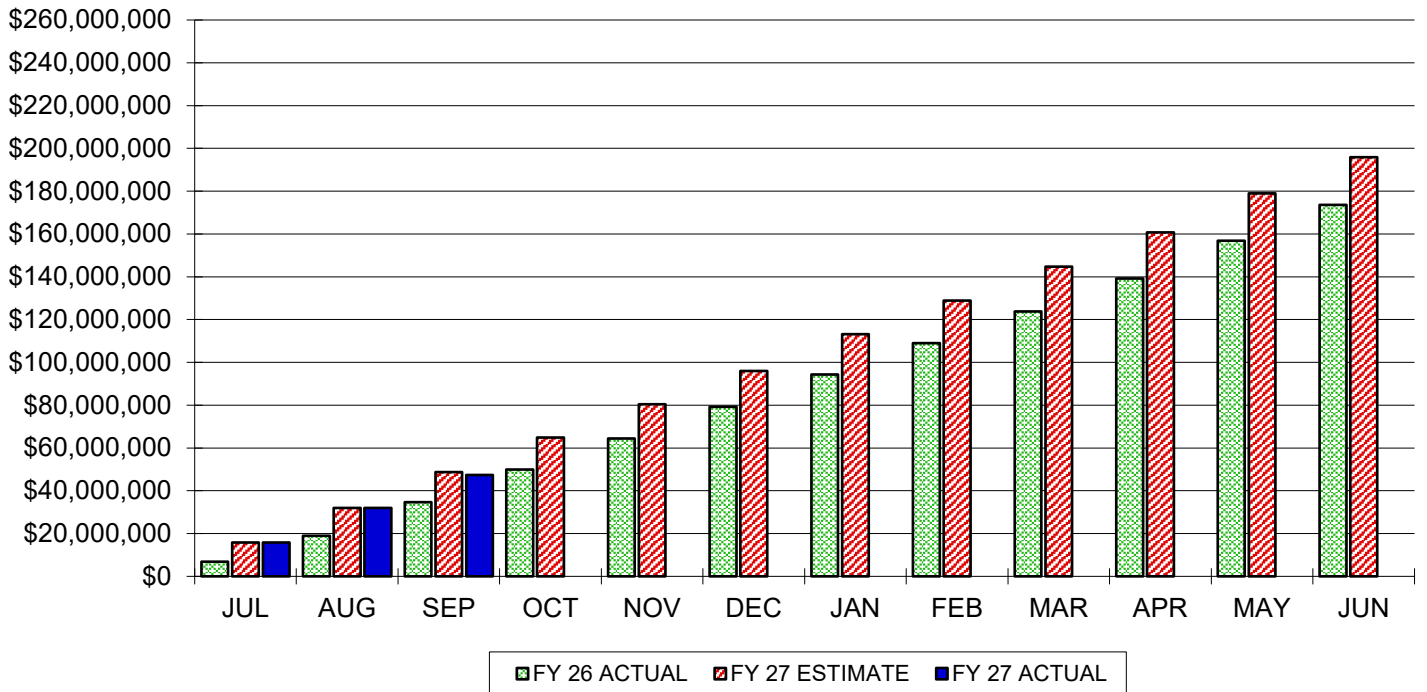
COMMENTS: This category consists of return of advances from the prior year and sale of assets. We are on target with estimates.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF TOTAL EXPENDITURES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF TOTAL EXPENDITURES

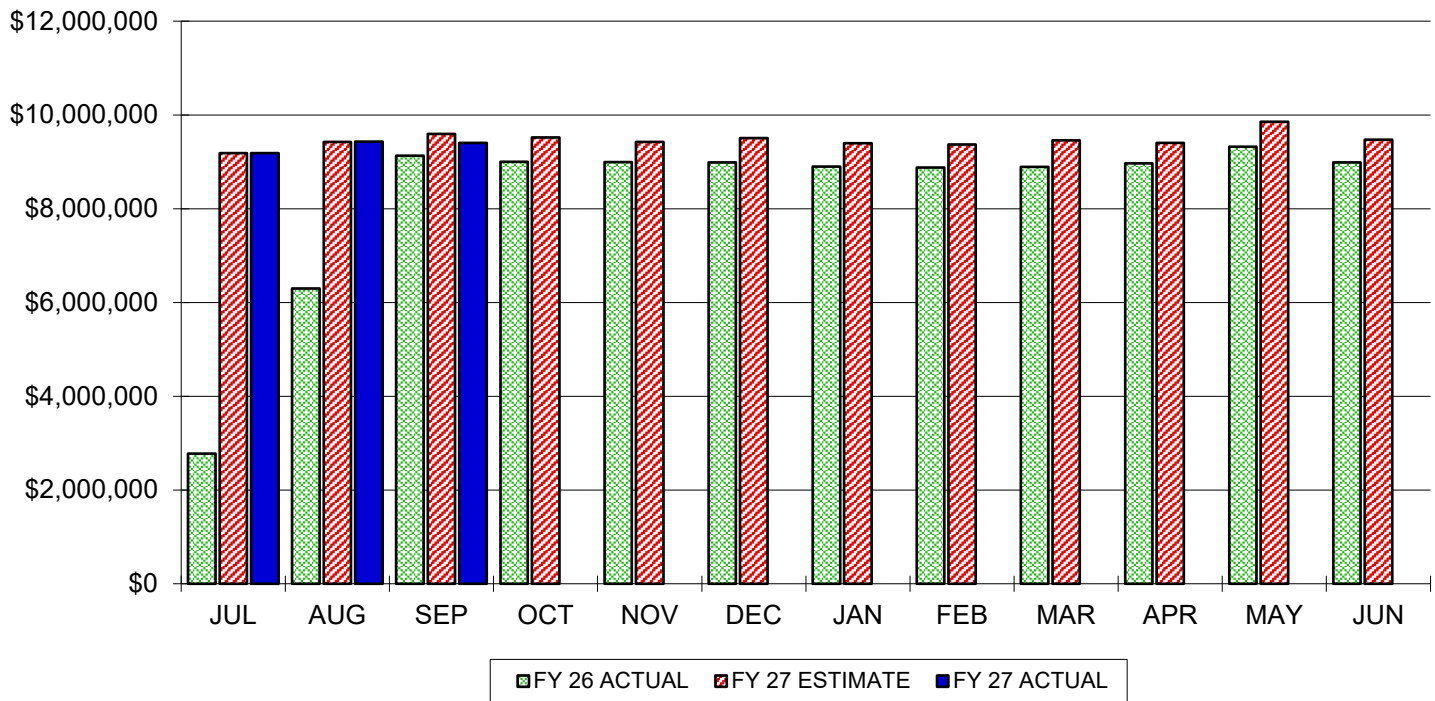
September 30, 2026

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Expenditures		\$15,309,746		\$47,311,263
Estimated Expenditures		\$16,710,000		\$48,708,000
Variance From Estimate	UNDER	\$1,400,254	UNDER	\$1,396,737
Variance From Estimate	UNDER	8.38%	UNDER	2.87%
Actual Prior Year		\$15,626,851		\$34,609,348
Total 2026-27 Estimate				\$195,944,000
Percent Of Total Estimate Spent				24.15%
Percent Of Budget Year Completed		3 months		25.00%

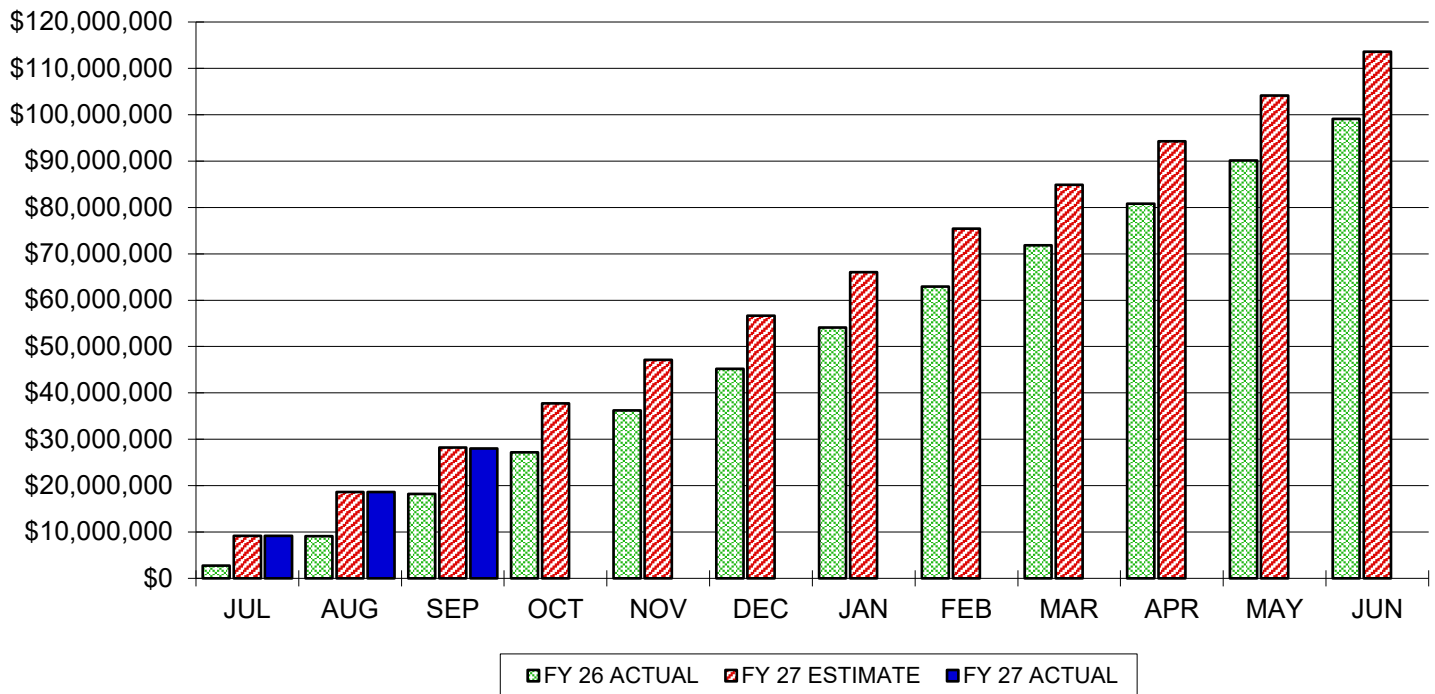
COMMENTS: Total expenditures are below estimates due to other expenditures associated with property tax collections. We expect to finish year on target with projections.

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

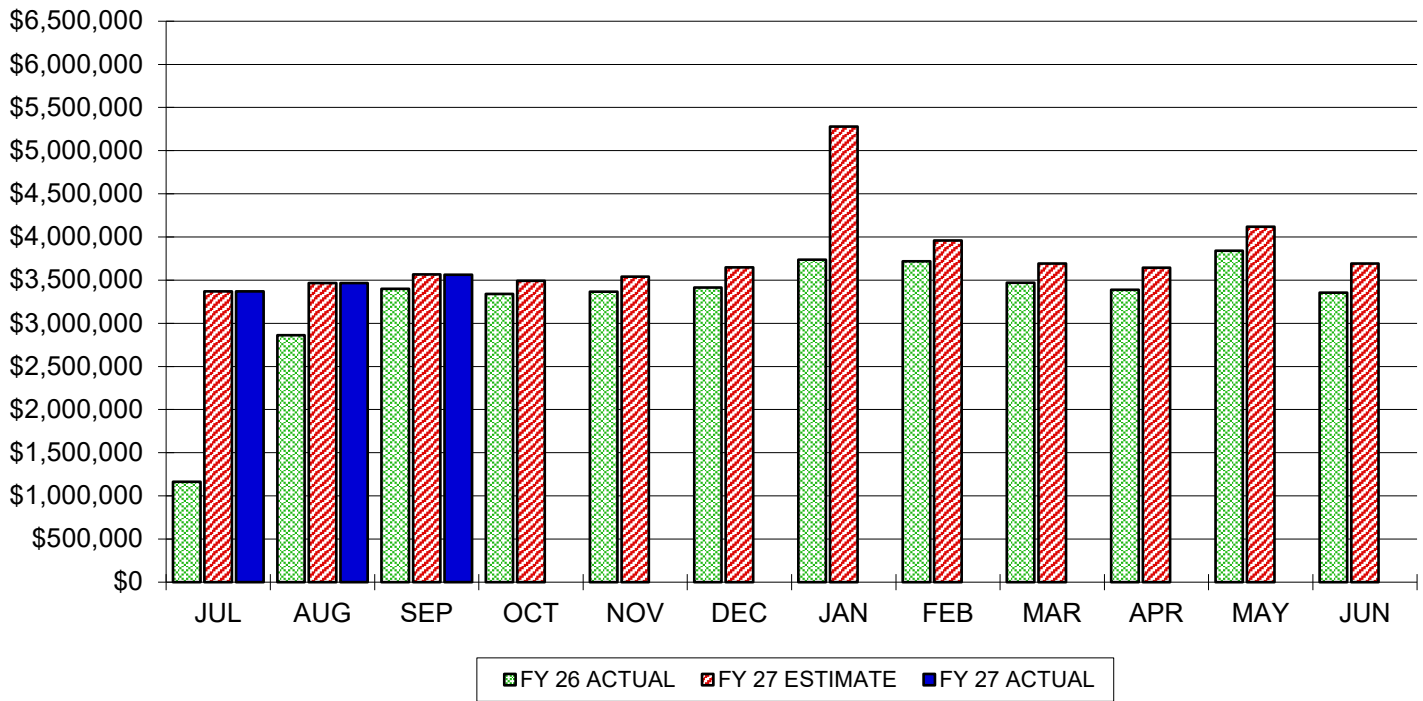
September 30, 2026

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Wage Expenditures		\$9,405,588		\$28,020,235
Estimated Wage Expenditures		\$9,594,000		\$28,207,000
Variance From Estimate	UNDER	\$188,412	UNDER	\$186,765
Variance From Estimate	UNDER	1.96%	UNDER	0.66%
Actual Prior Year		\$9,132,945		\$18,204,845
Total 2026-27 Estimate				\$113,600,000
Percent Of Total Estimate Spent				24.67%
Percent Of Budget Year Completed		3 months		25.00%

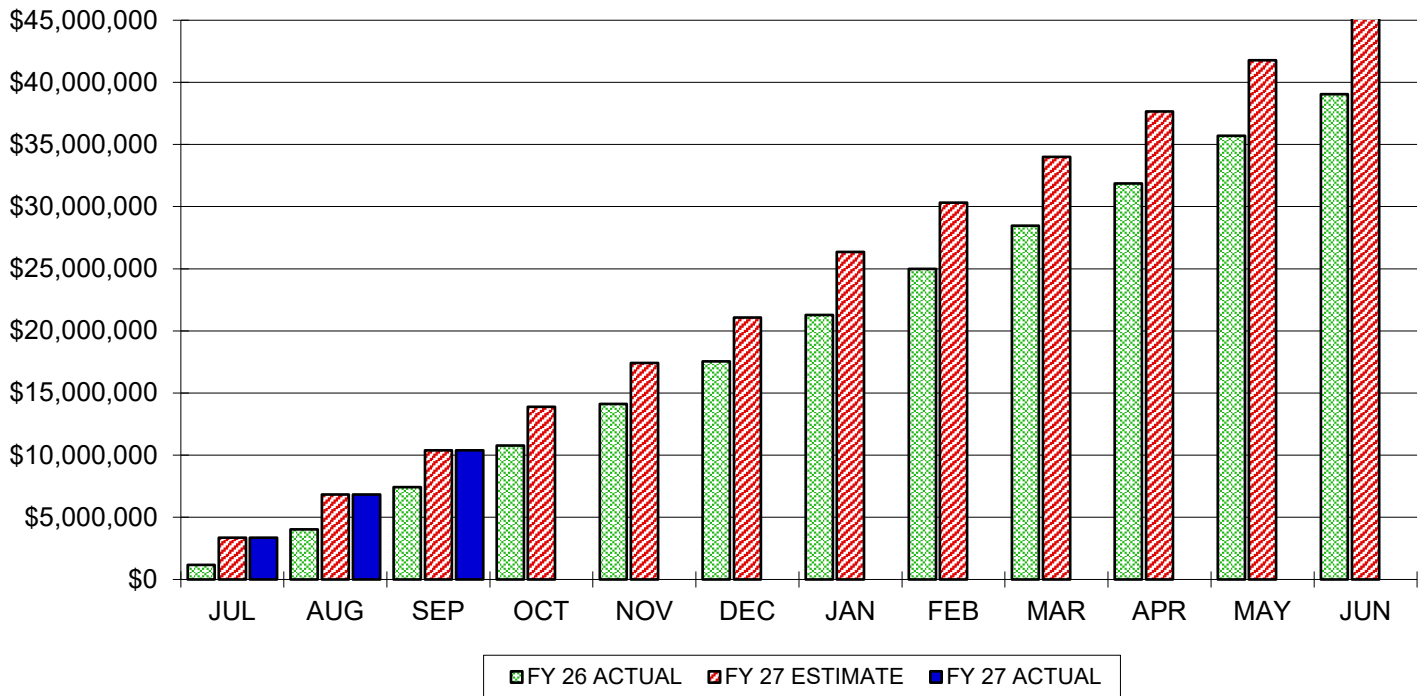
COMMENTS: Wages are in line with projections.

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

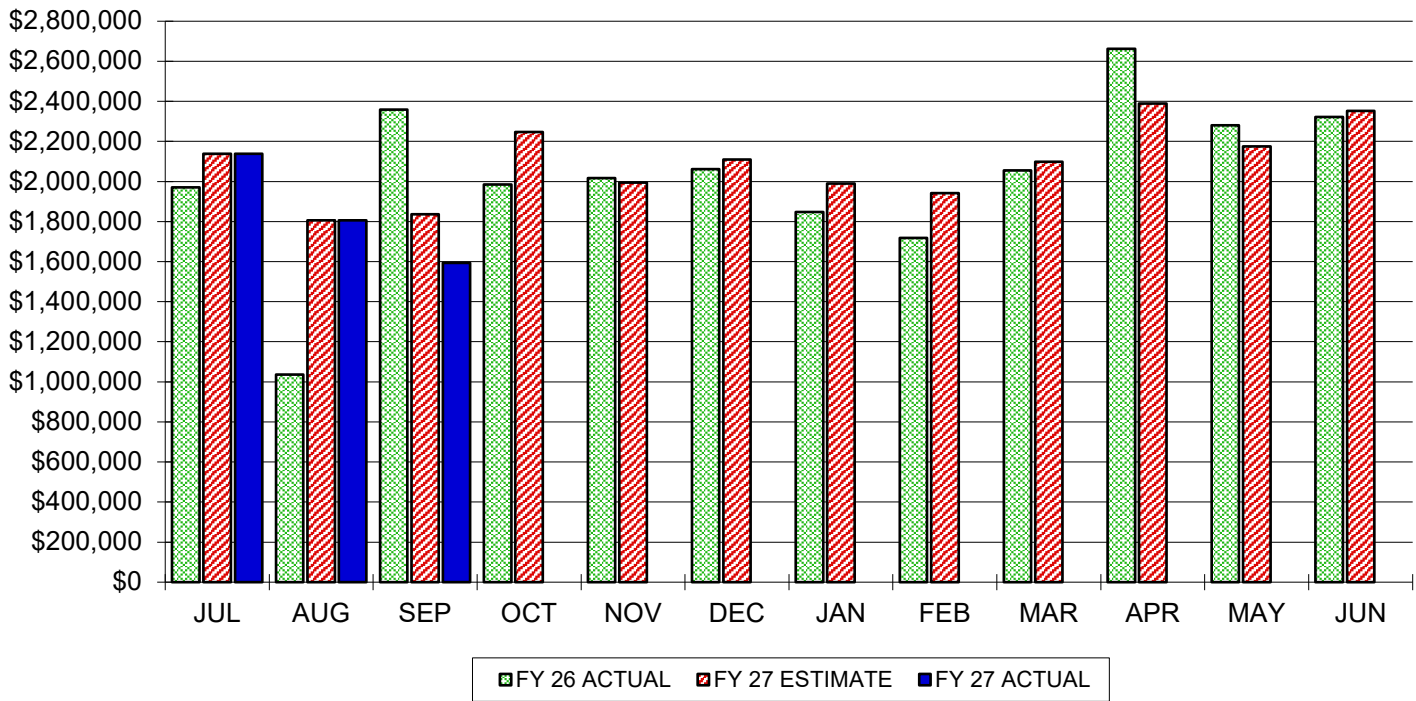
September 30, 2026

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Fringe Benefit Expenditures		\$3,564,024		\$10,399,237
Estimated Fringe Benefit Expenditures		\$3,566,000		\$10,400,000
 Variance From Estimate	UNDER	\$1,976	UNDER	\$763
Variance From Estimate	UNDER	0.06%	UNDER	0.01%
 Actual Prior Year		\$3,399,681		\$7,423,995
 Total 2026-27 Estimate				\$45,461,000
Percent Of Total Estimate Spent				22.88%
Percent Of Budget Year Completed		3 months		25.00%

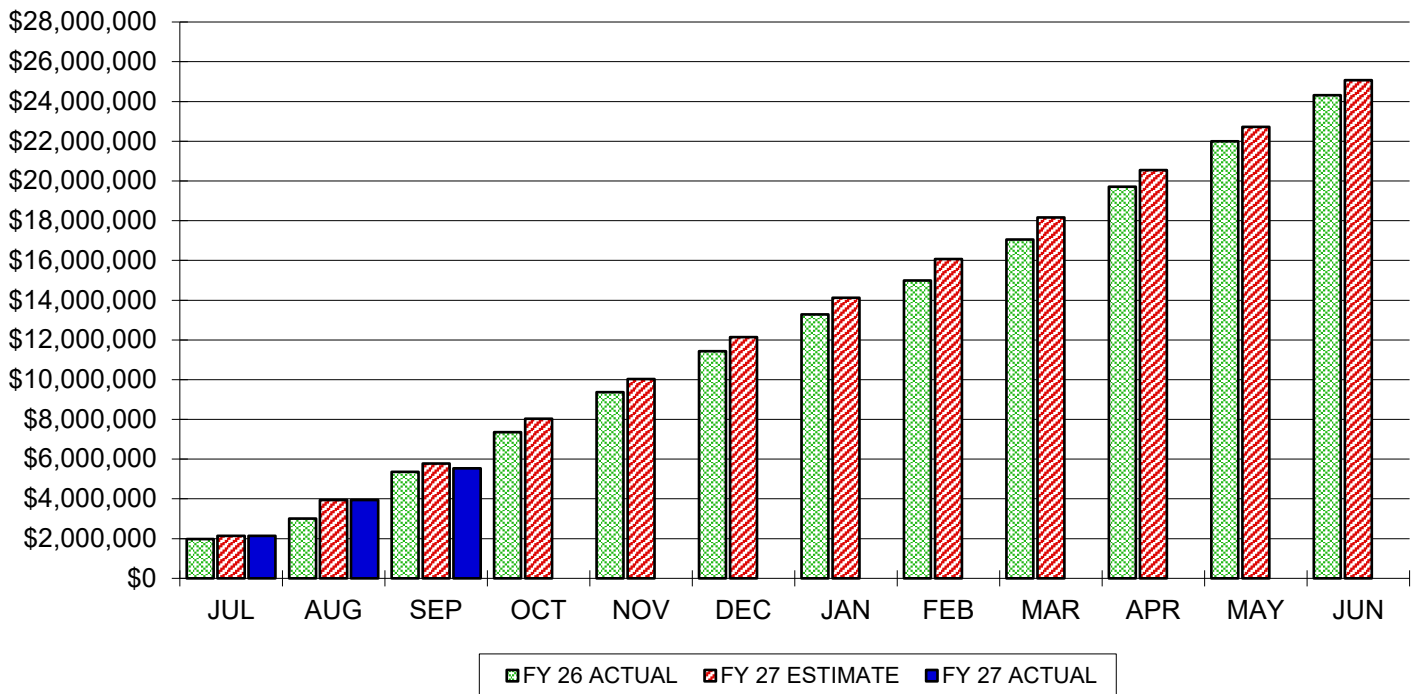
COMMENTS: Employees' Retirement/Insurance Expenditures are in line with projections.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY PURCHASED SERVICES COSTS



COMPARISON OF PURCHASED SERVICES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF PURCHASED SERVICE EXPENDITURES

September 30, 2026

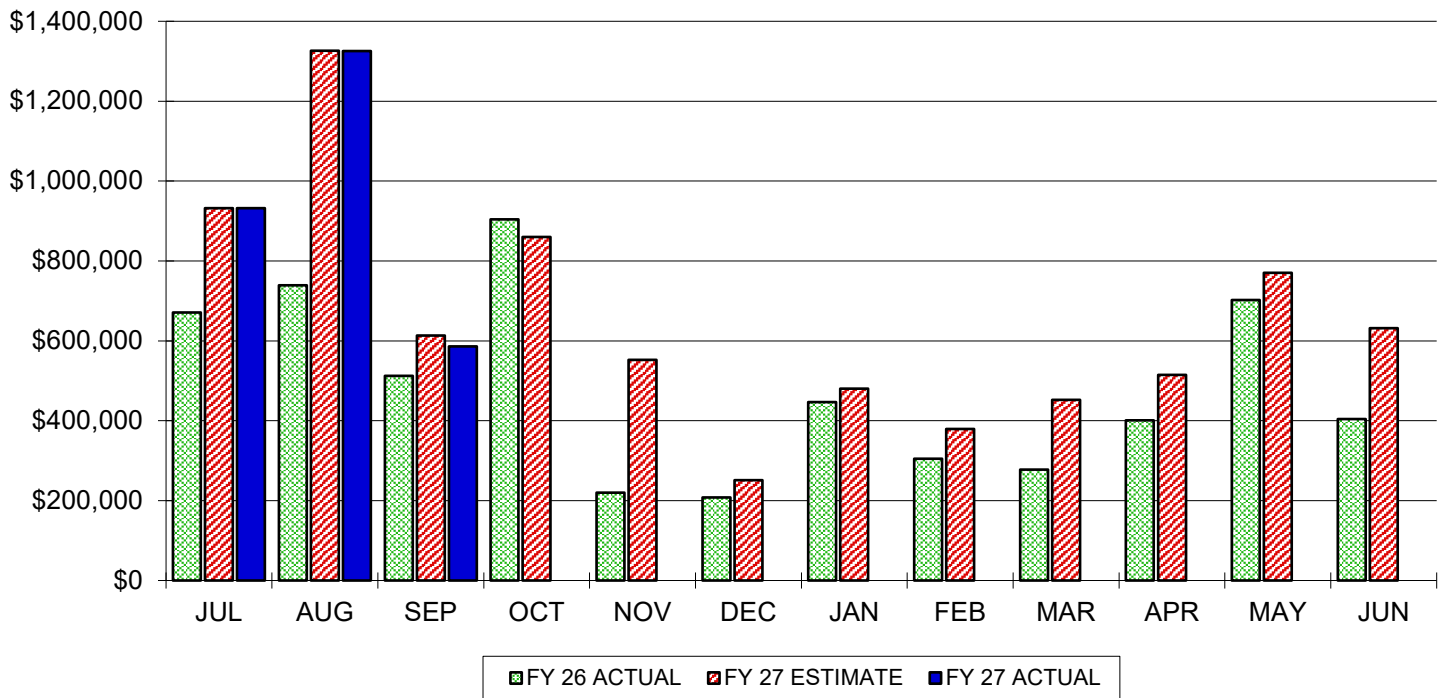
		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Service Expenditures		\$1,593,134		\$5,538,502
Estimated Service Expenditures		\$1,837,000		\$5,782,000
Variance From Estimate	UNDER	\$243,866	UNDER	\$243,498
Variance From Estimate	UNDER	13.28%	UNDER	4.21%
Actual Prior Year		\$2,358,765		\$5,365,244
Total 2026-27 Estimate				\$25,079,000
Percent Of Total Estimate Spent				22.08%
Percent Of Budget Year Completed		3 months		25.00%

	<u>Estimated YTD</u>	<u>Actual YTD</u>	<u>Difference</u>
Consulting/Legal	#REF!	#REF!	#REF!
Maintenance & Repairs	#REF!	#REF!	#REF!
Utilities	#REF!	#REF!	#REF!
Tuition to Other Entities	#REF!	#REF!	#REF!
Certified Substitutes	#REF!	#REF!	#REF!
Other Purchased Services	#REF!	#REF!	#REF!
Total	#REF!	#REF!	#REF!

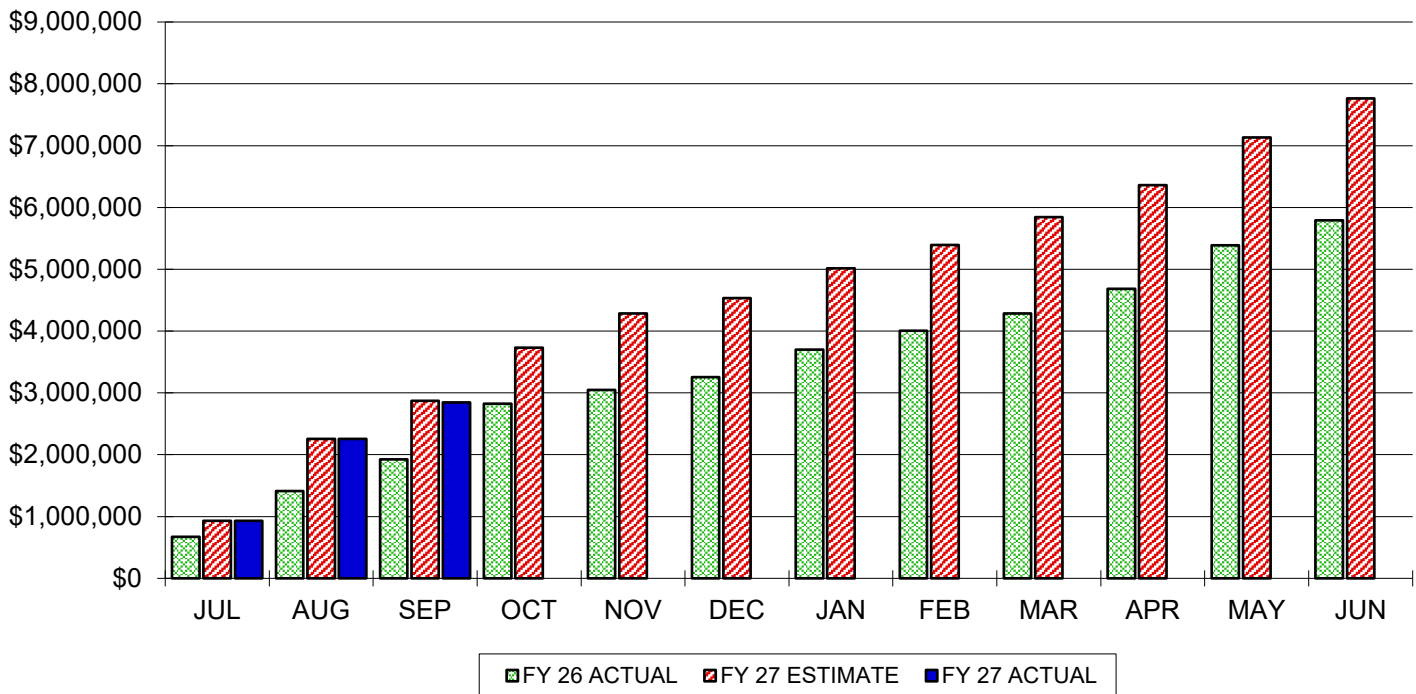
COMMENTS: Purchased Services are under estimates due to timing of payment for Certified Substitutes. We expect to finish the year on target.

WORTHINGTON CITY SCHOOLS

COMPARISON OF MONTHLY MATERIAL EXPENSES



COMPARISON OF MATERIALS EXPENSES YEAR TO DATE



WORTHINGTON CITY SCHOOLS

COMPARISON OF SUPPLIES & MATERIAL EXPENDITURES

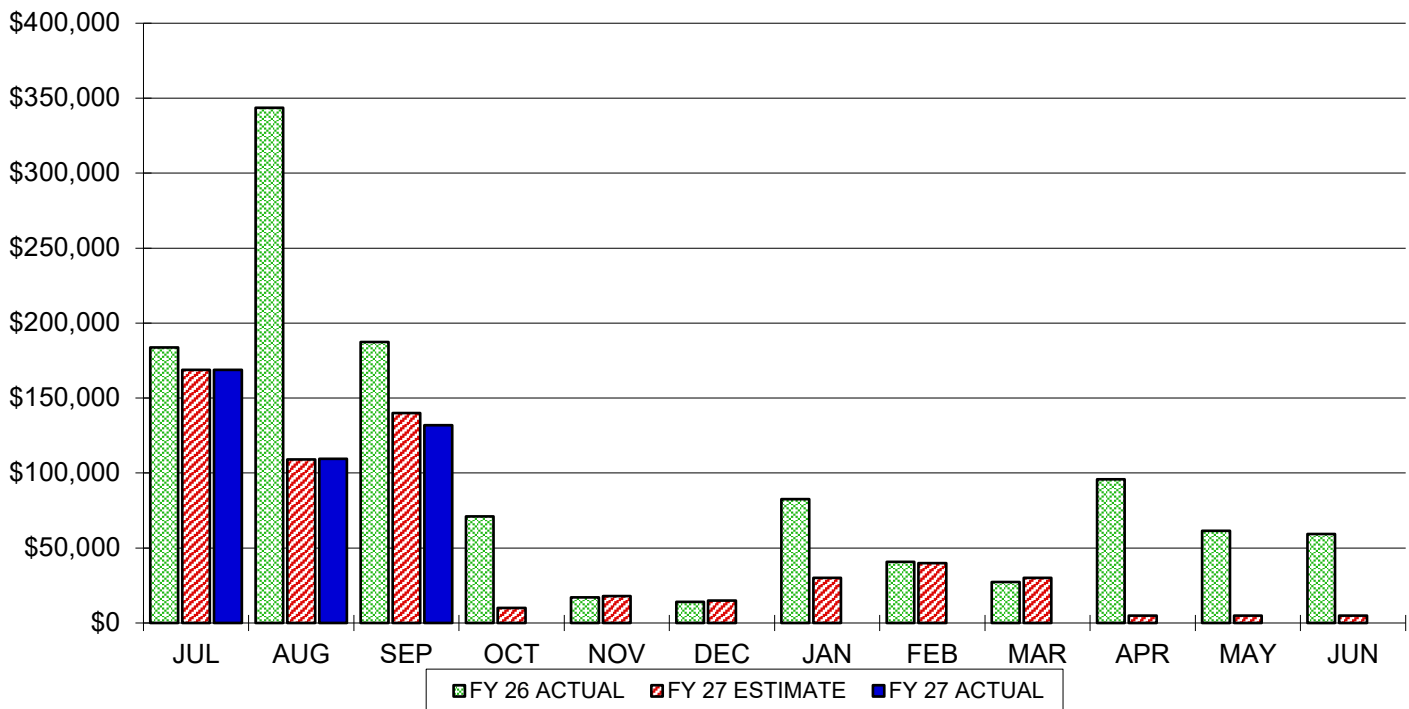
September 30, 2026

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Material Expenditures		\$585,892		\$2,843,800
Estimated Material Expenditures		\$613,000		\$2,871,000
Variance From Estimate	UNDER	\$27,108	UNDER	\$27,200
Variance From Estimate	UNDER	4.42%	UNDER	0.95%
Actual Prior Year		\$512,464		\$1,922,263
Total 2026-27 Estimate				\$7,762,000
Percent Of Total Estimate Spent				36.64%
Percent Of Budget Year Completed			3 months	25.00%

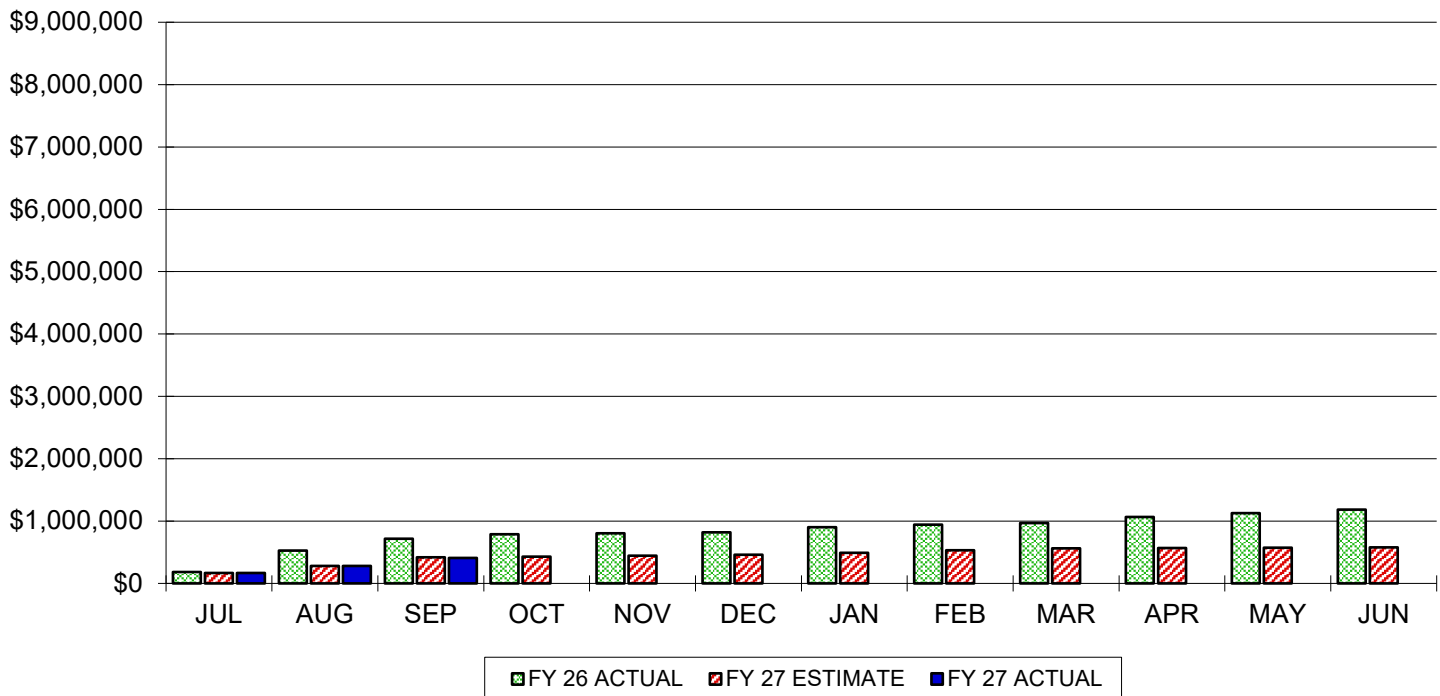
COMMENTS: Supplies are in line with projections for the year.

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

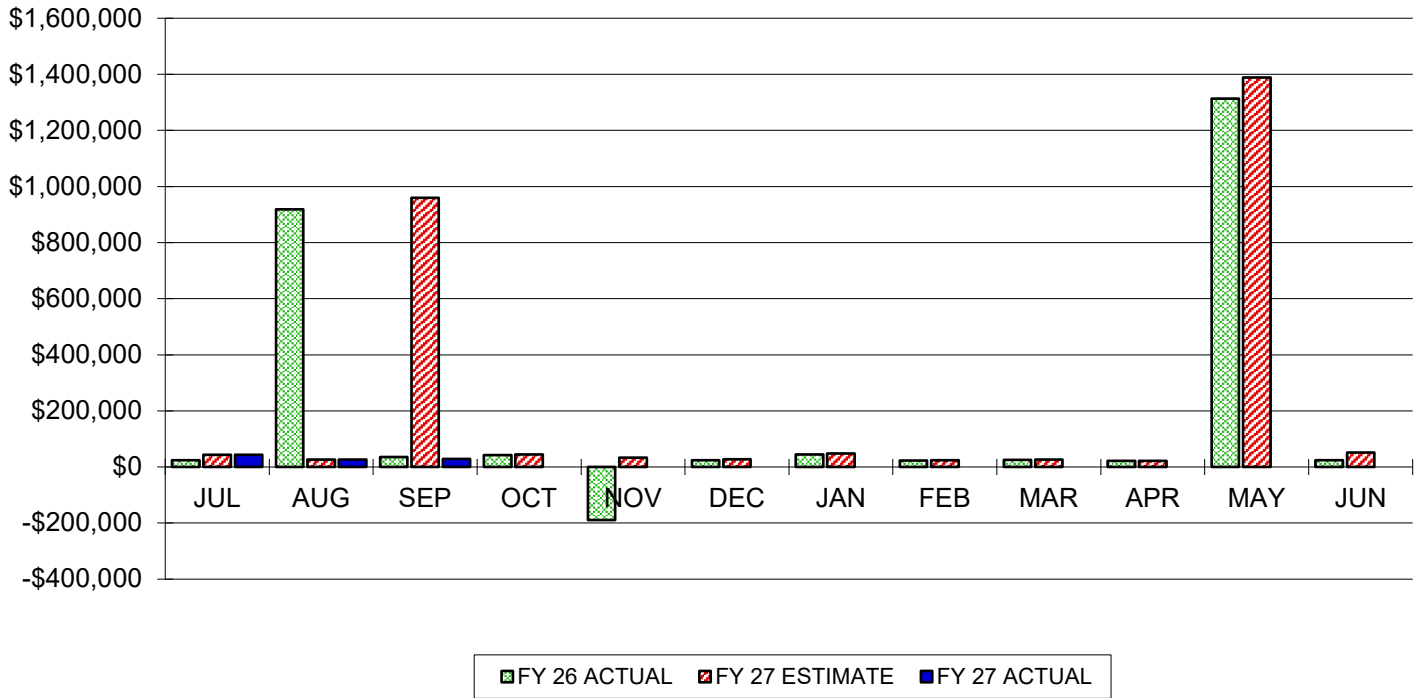
September 30, 2026

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Equipment Expenditures		\$131,881		\$410,258
Estimated Equipment Expenditures		\$140,000		\$418,000
Variance From Estimate	UNDER	\$8,119	UNDER	\$7,742
Variance From Estimate	UNDER	5.80%	UNDER	1.85%
Actual Prior Year		\$187,429		\$714,770
Total 2026-27 Estimate				\$576,000
Percent Of Total Estimate Spent				71.23%
Percent Of Budget Year Completed			3 months	25.00%

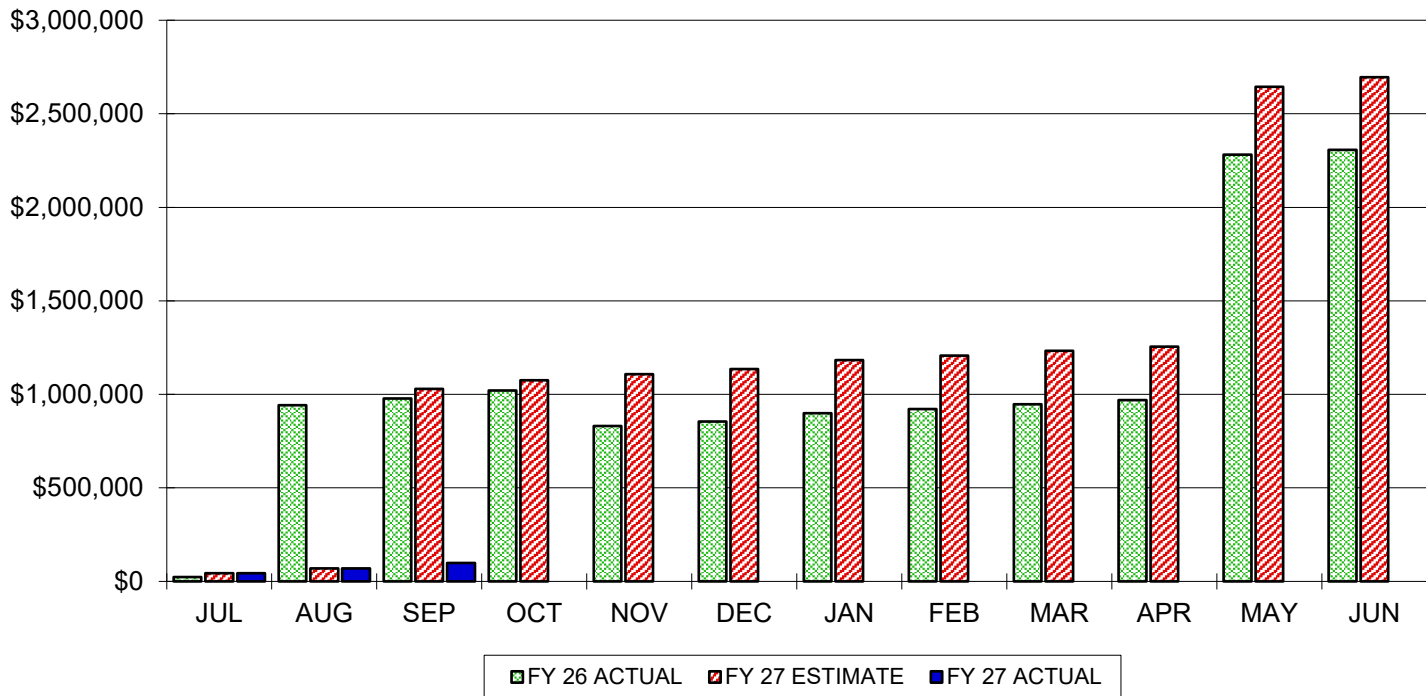
COMMENTS: Capital Outlay is in line with estimates for the year.

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

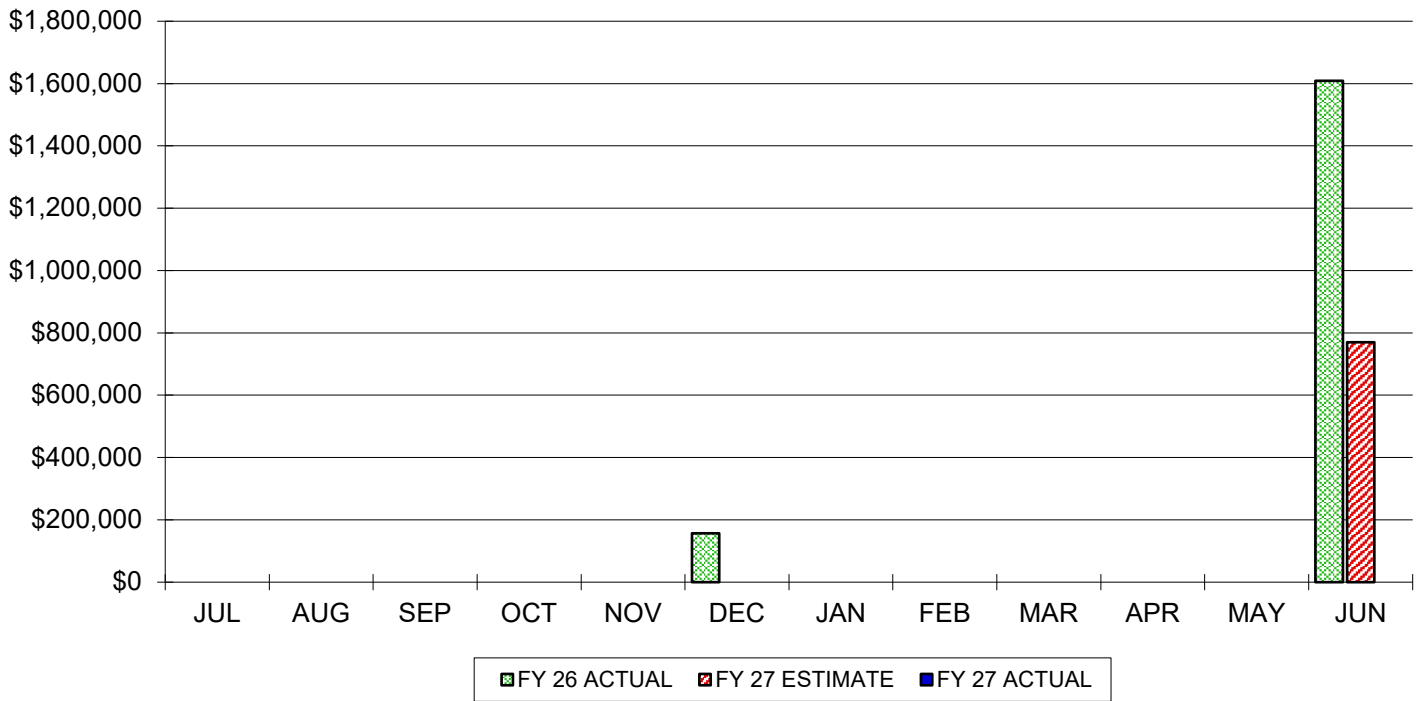
September 30, 2026

		<u>MONTH</u>		<u>YEAR-TO-DATE</u>
Actual Other Expenditures		\$29,227		\$99,231
Estimated Other Expenditures		\$960,000		\$1,030,000
Variance From Estimate	UNDER	\$930,773	UNDER	\$930,769
Variance From Estimate	UNDER	96.96%	UNDER	90.37%
Actual Prior Year		\$35,567		\$978,231
Total 2026-27 Estimate				\$2,696,000
Percent Of Total Estimate Spent				3.68%
Percent Of Budget Year Completed		3 months		25.00%

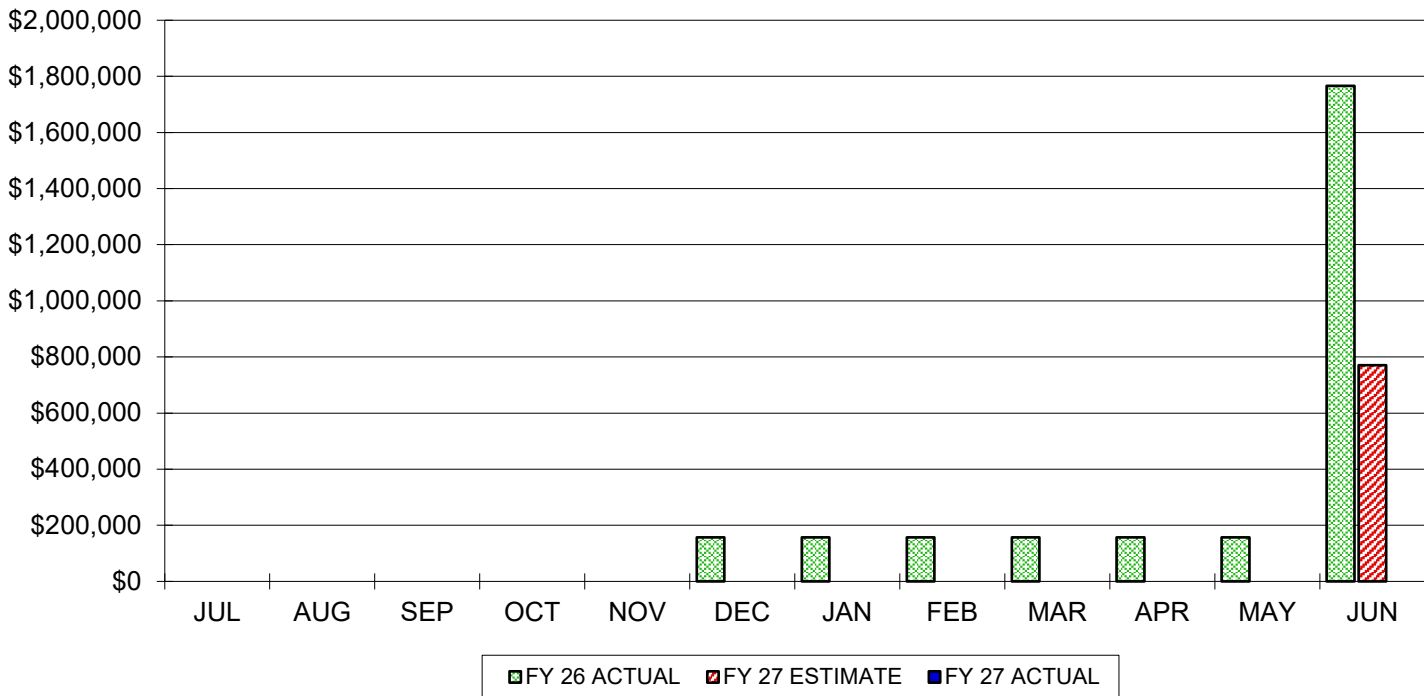
COMMENTS: Other operating expenditures are below forecast estimates mainly due to expenditures associated with property tax collections being delayed by County. We expect to finish more in line with forecast estimates to end the year.

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

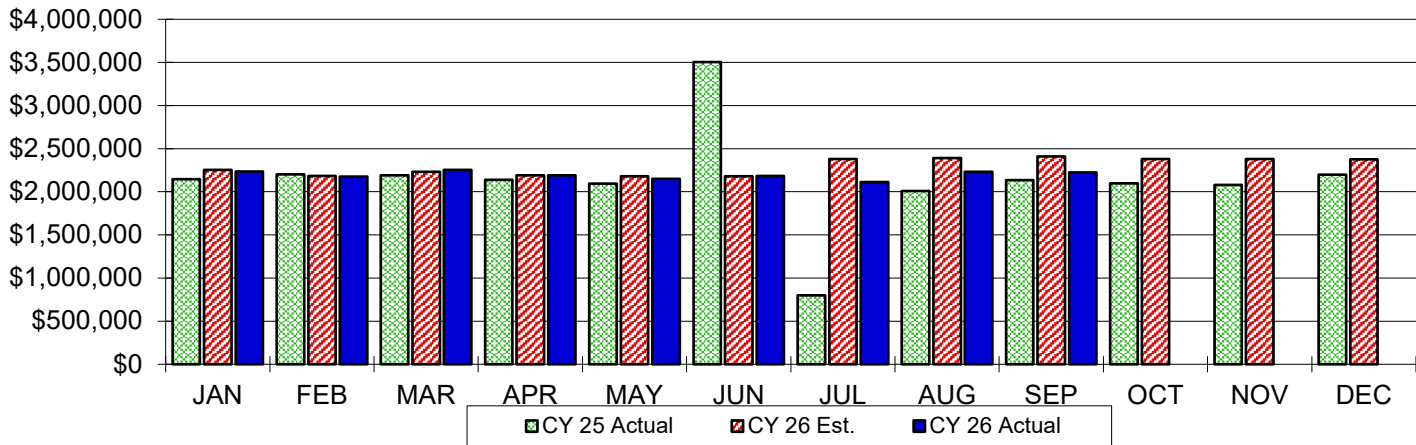
September 30, 2026

	<u>MONTH</u>	<u>YEAR-TO-DATE</u>
Actual Other Expenditures	\$0	\$0
Estimated Other Expenditures	\$0	\$0
Variance From Estimate	\$0	\$0
Variance From Estimate	0.00%	0.00%
Actual Prior Year	\$0	\$0
Total 2026-27 Estimate		\$770,000
Percent Of Total Estimate Spent		0.00%
Percent Of Budget Year Completed	3 months	25.00%

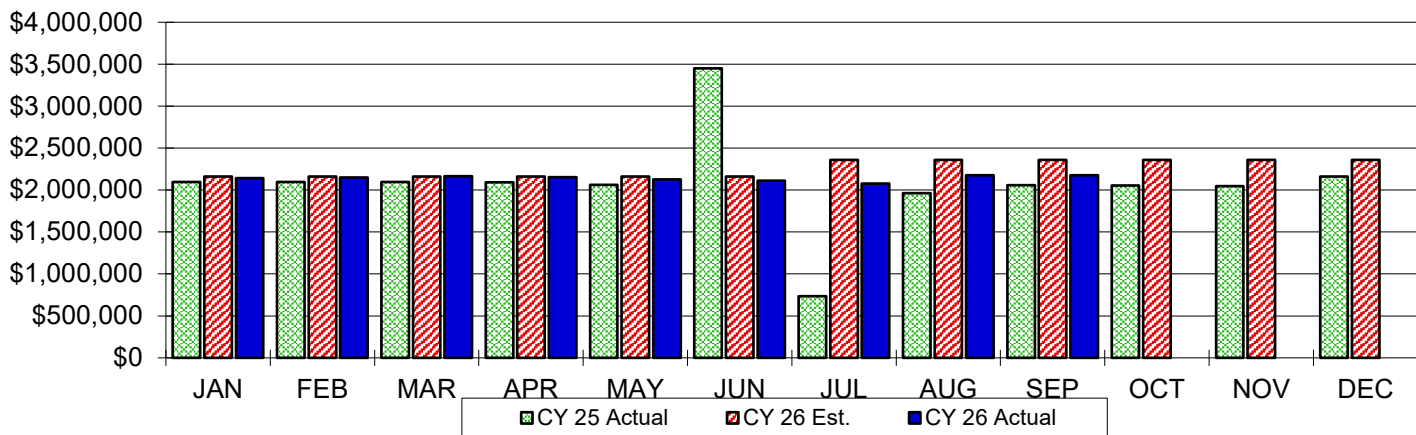
COMMENTS: This category consists of transfers and advances to other funds. We are in line with projections.

WORTHINGTON CITY SCHOOLS

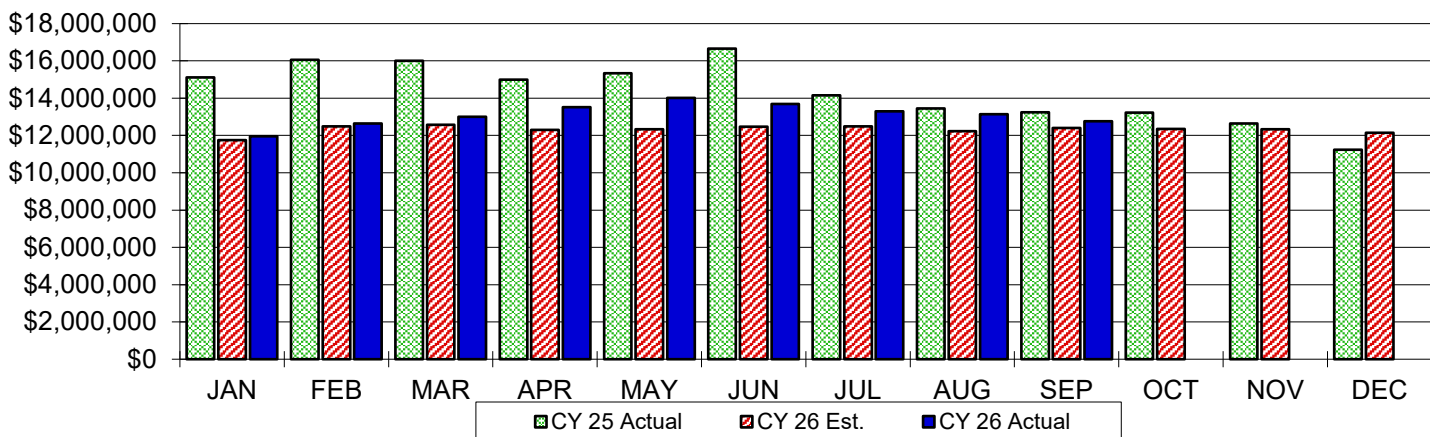
MEDICAL SELF INSURANCE FUND COMPARISON OF MONTHLY REVENUES



COMPARISON OF MONTHLY EXPENDITURES



COMPARISON OF CASH BALANCES



WORTHINGTON CITY SCHOOLS

Analysis of Medical Self Insurance Fund

September 30, 2026

	For the Month					Calendar Year to Date				
	Actual	Estimate	Variance	%	Actual Prior Year	Actual	Estimate	Variance	%	Actual Prior Year
Revenues										
Premiums	2,175,713	2,360,000	(184,287)	-8%	2,057,627	19,274,368	20,040,000	(765,632)	-4%	18,651,216
Interest	46,724	50,000	(3,276)	-7%	75,945	412,253	295,000	117,253	40%	493,517
Other	-	-	-	0%	-	65,000	65,000	-	0%	69,980
Total	2,222,437	2,410,000	(187,563)	-8%	2,133,572	19,751,621	20,400,000	(648,379)	-3%	19,214,713
Expenditures										
TPA	49,423	61,000	11,577	19%	58,389	470,946	548,000	77,054	14%	529,866
Stop Loss	216,881	278,000	61,119	22%	280,676	2,315,261	2,515,000	199,739	8%	2,531,438
Claims	2,599,927	2,140,000	(459,927)	-21%	1,992,300	17,998,012	19,720,000	1,721,988	9%	17,722,895
Claims - RX Rebates	(41,824)	(40,000)	1,824	-5%	-	(1,802,446)	(2,220,000)	(417,554)	19%	-
Claims - Stop Loss Reimbursements	(226,722)	(200,000)	26,722	0%	-	(817,368)	(1,400,000)	(582,632)	42%	-
Other	5,987	7,000	1,013	14%	6,973	55,937	70,500	14,563	21%	70,833
Total	2,603,672	2,246,000	(357,672)	-16%	2,338,338	18,220,342	19,233,500	1,013,158	5%	20,855,032
Cash Balance										
						12,765,423	12,400,644	364,779	3%	13,251,071

Comments:

Revenues are in line with estimates. Claims are continuing to trend below estimates, leading to a cash balance 3% higher than projections. The Board approved an increase of 8 percent for premiums in 2027.

**Worthington CSD
Investment Portfolio
As of 9/30/2026**

<u>Institution/Broker</u>	<u>Holder</u>	<u>Instrument</u>	<u>CUSIP</u>	<u>Par</u>	<u>Cost</u>	<u>Purchase Date</u>	<u>Stated Rate</u>	<u>Yield Rate</u>	<u>Maturity Date</u>	<u>Original Days to Maturity</u>	<u>Days Left To Maturity</u>
INTERIM FUNDS											
1 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	54
2 Huntington	HNB	FFCB	3133EPW76	\$ 5,000,000.00	\$ 4,960,600.00	1/23/2024	3.875%	4.158%	1/19/2027	1092	111
3 STONEX	HNB	FFCB	3133EMSG8	\$ 2,000,000.00	\$ 1,849,940.00	4/5/2022	1.100%	2.743%	3/3/2027	1793	154
4 Huntington	HNB	FFCB	3133EP4U6	\$ 5,000,000.00	\$ 4,994,600.00	3/14/2024	4.375%	4.414%	3/8/2027	1089	159
5 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	180
6 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	191
7 Loop Capital	HNB	FFCB	3133EPJP1	\$ 4,000,000.00	\$ 3,979,160.00	5/12/2023	3.625%	3.767%	5/12/2027	1461	224
8 CastleOak Securities	HNB	Commercial Paper	62479MTR4	\$ 4,140,000.00	\$ 4,001,926.40	9/30/2026	4.635%	4.635%	6/25/2027	268	268
9 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	292
10 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	335
11 RBC Capital Markets	HNB	FHLB	3130ATUS4	\$ 5,000,000.00	\$ 5,007,000.00	2/22/2023	4.250%	4.215%	12/10/2027	1752	436
12 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	517
13 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	532
14 Huntington	HNB	FFCB	3133EP5S0	\$ 5,000,000.00	\$ 4,983,300.00	3/20/2024	4.250%	4.342%	3/20/2028	1461	537
15 Raymond James	HNB	FFCB	3133ERAX9	\$ 5,000,000.00	\$ 4,957,800.00	4/12/2024	4.500%	4.734%	4/12/2028	1461	560
16 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	578
17 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	609
18 Stonex	HNB	FHLB	3130AWMN7	\$ 7,000,000.00	\$ 6,953,520.00	8/18/2023	4.375%	4.530%	6/9/2028	1757	618
19 Loop Capital	HNB	FFCB	3133EPUN3	\$ 5,000,000.00	\$ 4,997,341.00	8/28/2023	4.500%	4.512%	8/28/2028	1827	698
20 STONEX	HNB	FFCB	3133EPA47	\$ 5,000,000.00	\$ 4,985,750.00	11/1/2023	4.875%	4.940%	11/1/2028	1827	763
21 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	807
22 Huntington	HNB	FFCB	3133EP5U5	\$ 8,000,000.00	\$ 7,965,168.00	3/20/2024	4.125%	4.223%	3/20/2029	1826	902
23 BNY Mellon	HNB	FFCB	3133ERAK7	\$ 5,000,000.00	\$ 4,941,100.00	4/12/2024	4.375%	4.642%	4/10/2029	1824	923
24 BMO Capital Markets	HNB	US Treasury Note	91282CKX8	\$ 3,020,000.00	\$ 2,998,057.81	9/30/2026	4.250%	4.951%	6/30/2029	1004	1004
25 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	1035
26 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	1036
27 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	1076
28 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	1127
29 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	1190
30 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	1206
31 Morgan Stanley	HNB	US Treasury Note	91282CNG2	\$ 5,000,000.00	\$ 4,975,774.85	6/15/2026	4.000%	4.179%	5/31/2030	1446	1339
32 Wells Fargo	HNB	US Treasury Note	91282CNK3	\$ 5,000,000.00	\$ 4,970,117.19	3/27/2026	3.875%	4.028%	6/30/2030	1556	1369
33 Wells Fargo	HNB	US Treasury Note	91282CJQ5	\$ 5,000,000.00	\$ 4,932,031.25	3/27/2026	3.750%	4.066%	12/31/2030	1740	1553
34 STONEX	HNB	US Treasury Note	91282CQD6	\$ 5,000,000.00	\$ 4,896,484.38	3/26/2026	3.500%	3.966%	2/28/2031	1800	1612
35 Wells Fargo	HNB	US Treasury Note	91282CQU8	\$ 6,000,000.00	\$ 5,979,194.42	7/29/2026	4.125%	4.358%	5/31/2031	1767	1704
36 RBC Capital Markets	HNB	FAMC	31428JKH9	\$ 5,000,000.00	\$ 4,989,700.00	6/5/2026	4.150%	4.196%	6/5/2031	1826	1709
37 Citigroup Global Markets	HNB	FFCB	3133EWT4	\$ 6,100,000.00	\$ 5,972,815.00	9/30/2026	4.250%	5.061%	6/12/2031	1716	1716
ACTIVE FUNDS											
Huntington	General Checking			\$ 6,222,190.59	\$ 6,222,190.59	9/30/2026	1.105%	1.105%	10/1/2026	1	1
Huntington	Payroll Checking			\$ 864,148.45	\$ 864,148.45	9/30/2026	1.105%	1.105%	10/1/2026	1	1
Argent	Money Market			\$ 6,482,769.87	\$ 6,482,769.87	9/30/2026	3.550%	3.550%	10/1/2026	1	1
FC Bank/CNB	Money Market			\$ 5,213,948.88	\$ 5,213,948.88	9/30/2026	3.650%	3.620%	10/1/2026	1	1
Huntington	ICS			\$ 3,543,932.08	\$ 3,543,932.08	9/30/2026	3.250%	3.250%	10/1/2026	1	1
STAR Ohio	Money Market			\$ 52,557,844.88	\$ 52,557,844.88	9/30/2026	4.050%	4.120%	10/1/2026	1	1
				<u>\$ 266,144,834.75</u>	<u>\$ 264,642,967.99</u>						
								4.094%	Weighted Avg Yield		
								816	Weighted Avg Maturity		

Worthington City School District
2022 Bond Issue Status
9/30/2026

	<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	\$ 119,562,302	\$ 119,562,302	\$ -	\$ 116,598,942	\$ 2,963,360
Architect Fees	7,904,000	8,103,348	8,103,348	-	7,815,712	287,636
Soft Costs	1,971,000	4,124,569	4,124,569	-	3,960,254	164,315
Contingency*	<u>5,625,000</u>	<u>8,029</u>	<u>-</u>	<u>8,029</u>	<u>-</u>	<u>8,029</u>
Total	128,000,000	131,798,248	131,790,219	8,029	128,374,908	3,423,340
<u>Worthington Kilbourne High School</u>						
Hard Costs	66,100,000	67,086,659	67,086,659	-	62,712,576	4,374,083
Architect Fees	5,541,000	6,158,447	6,158,447	-	5,838,345	320,102
Soft Costs	1,054,000	1,158,566	1,158,566	-	1,051,312	107,254
Contingency*	<u>3,305,000</u>	<u>651,762</u>	<u>-</u>	<u>651,762</u>	<u>-</u>	<u>651,762</u>
Total	76,000,000	75,055,434	74,403,672	651,762	69,602,233	5,453,201
<u>Natatorium</u>						
Hard Costs	10,700,000	13,956,628	13,956,628	-	12,961,318	995,310
Architect Fees	1,322,000	1,398,252	1,398,252	-	1,350,871	47,381
Soft Costs	443,000	291,438	291,438	-	194,286	97,152
Contingency*	<u>535,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	13,000,000	15,646,318	15,646,318	-	14,506,475	1,139,843
<u>Subtotal for Building Construction</u>						
Hard Costs	189,300,000	200,605,589	200,605,589	-	192,272,836	8,332,753
Architect Fees	14,767,000	15,660,047	15,660,047	-	15,004,928	655,119
Soft Costs	3,468,000	5,574,573	5,574,573	-	5,205,852	368,721
Contingency*	<u>9,465,000</u>	<u>659,791</u>	<u>-</u>	<u>659,791</u>	<u>-</u>	<u>659,791</u>
Total	217,000,000	222,500,000	221,840,209	659,791	212,483,616	10,016,384
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>4,275,961</u>	<u>2,724,039</u>	<u>3,777,087</u>	<u>3,222,913</u>
Total	\$ 234,000,000	\$ 234,000,000	\$ 226,116,170	\$ 7,883,830	\$ 216,260,703	17,739,297
2018 TWHS Planning Funds Used**						457,035
Interest Earned						18,263,937
Interest Transferred to Capital Improvement Fund						<u>(18,008,030)</u>
Total Current Cash Position						\$ 18,452,239

* 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.