



## State College Area School District

**Joseph Viglione**

**Assistant Business Administrator**

240 VILLA CREST DRIVE • STATE COLLEGE, PENNSYLVANIA • 16801

TELEPHONE: 814-231-1058

To: Curtis Johnson  
From: Joseph Viglione  
Re: August 2023 Treasurer's Report  
Date: November 29, 2023

Attached are financial reports for August 2023. Below are explanations of major variances compared to the prior year.

Local revenue is approximately \$1,492,000 less than prior year. Real estate tax revenue is approximately \$3,092,000 less than the prior year primarily due to the timing of receipts. Real estate transfer tax is also less than the prior year by approximately \$254,000. Offsetting increases compared to the prior year include earned income tax revenue of approximately \$1,486,000 and interest on investments by approximately \$486,000 due to an increase in interest rates.

State revenue is approximately \$317,000 greater than the prior year primarily due to approximately \$283,000 increase in basic education subsidy revenue. Federal revenue is approximately \$2,814,000 less primarily due to spending down the ESSER funds in the prior year.

Expenses are in excess of prior year by approximately \$1,128,000. Personnel expenses are excess of the prior year by approximately \$179,000. Salaries increased \$320,000 while benefits decreased (primarily health insurance) decreased approximately \$141,000. Non-personnel related expenses are greater than the prior year by approximately \$949,000, most notably due to the timing of technology related expense and impact of the implementation of the new elementary reading curriculum program.

On a monthly basis, actual revenue and expense by detailed lines are compared to budget and prior year actuals. The budget column represents the full year, therefore, each month we look at the receipts or spending to date as a percentage of the total budget, taking into consideration known variations in the timing of each line.

**State College Area School District  
Treasurer's Cash Report  
as of August 31, 2023**

<b>General Fund</b>	
Beg. Balance	\$ 83,813,866.45
+ Deposits	66,170,812.05
+/- Transfers	(12,664.40)
- Checks/Fees	4,020,118.89
- Payroll	4,008,210.80
- ACH/Wires	5,424,378.09
	<u>\$ 136,519,306.32</u>

**CONSISTS OF:**

PNC Bank	\$ 14,310,840.10
PSDLAF Max	32,049,030.47
PSDLAF Full Flex	24,910,039.51
First National	65,221,226.10
Kish Bank	28,170.14
	<u>\$ 136,519,306.32</u>

<b>Cafeteria Fund</b>	
Beg. Balance	\$ 2,595,922.57
+ Deposits	229,096.98
+/- Transfers	12,664.40
- Checks/Fees	300,282.93
- Payroll	79,390.26
- ACH/Wires	-
	<u>\$ 2,458,010.76</u>

**CONSISTS OF:**

PNC Bank	\$ 2,458,010.76
	<u>\$ 2,458,010.76</u>

<b>Activity Fund</b>	
Beg. Balance	\$ 640,949.57
+ Deposits	6,360.63
+/- Transfers	-
- Checks/Fees	3,144.65
- Payroll	-
- ACH/Wires	-
	<u>\$ 644,165.55</u>

**CONSISTS OF:**

PNC Bank	\$ 644,165.55
	<u>\$ 644,165.55</u>

<b>Construction Fund</b>	
Beg. Balance	\$ 3,997,942.82
+ Deposits	16,977.90
+/- Transfers	-
- Checks/Fees	-
- Payroll	-
- ACH/Wires	-
	<u>\$ 4,014,920.72</u>

**CONSISTS OF:**

Fulton Bank	\$ -
First National Bank	4,014,920.72
Kish Bank	-
PSDLAF	-
M&T	-
	<u>\$ 4,014,920.72</u>

<b>Capital Reserve Fund</b>	
Beg. Balance	\$ 62,261,899.03
+ Deposits	221,214.13
+/- Transfers	-
- Checks/Fees	-
- Payroll	-
- ACH/Wires	-
	<u>\$ 62,483,113.16</u>

**CONSISTS OF:**

Fixed Investments	\$ 40,000,000.00
First National Bank	10,788,836.34
PSDLAF	5,798,146.09
Kish Bank	5,896,130.73
Fulton	-
	<u>\$ 62,483,113.16</u>

**State College Area School District Total Cash Available \$ 206,119,516.51**

**STATE COLLEGE AREA SCHOOL DISTRICT  
Report on Investments - General Fund  
August 31, 2023**

**Fixed Term Investments:**

The following schedule indicates as of August 31, 2023, SCASD has no fixed term investments. The amount of interest earned from previous fixed term investments and current cash/money market accounts are listed below for the 2023-2024 fiscal year.

<b>Date of Purchase</b>	<b>Institution</b>	<b>Original Investment</b>	<b>Date of Maturity</b>	<b>Interest Rate</b>	<b>Total Projected Interest</b>
<b>Interest Earned on Cash/Money Market/Fixed Income Balances</b>					<b>Interest Income</b>
	PNC Bank				\$ 3,247
	PSDLAF				388,972
	Kish Bank				239
	First National Bank				272,024
				Total Interest Earned as of August 31, 2023	<u>\$ 664,482</u>

Note: Interest income is recorded in the fiscal year it is earned.

**STATE COLLEGE AREA SCHOOL DISTRICT  
Report on Investments - Capital Reserve  
August 31, 2023**

**Fixed Term Investments:**

The following schedule indicates the fixed term investments and the amount of interest earned from these investments for the 2023-2024 fiscal year.

<b>Date of Purchase</b>	<b>Institution</b>	<b>Original Investment</b>	<b>Date of Maturity</b>	<b>Interest Rate</b>	<b>Total Projected Interest</b>
5/31/2022	First National Bank	\$ 10,000,000	11/30/2023	1.73%	\$ 262,763
6/9/2023	First National Bank	\$ 25,000,000	12/09/2023	5.15%	\$ 643,375
6/14/2023	Kish Bank	\$ 5,000,000	9/14/2023	5.20%	\$ 65,000

<b>Interest Earned on Cash/Money Market/Fixed Income Balances</b>		<b>Interest Income</b>
	Kish	\$ 40,176
	First National Bank	259,636
	PSDLAF	49,668
Total Interest Earned as of August 31, 2023		\$ 349,480

Note: Interest income is recorded in the fiscal year it is earned.

**STATE COLLEGE AREA SCHOOL DISTRICT**  
**Report on Investments - Construction Fund**  
**August 31, 2023**

**Investments:**

The following schedule includes the construction fund investments related to the 2019 Bonds and the amount of interest earned on these investments for the 2023-2024 fiscal year.

Date of Investment	Institution	Original Investment	Current Balance	Interest Rate
<b>2019 Bonds:</b>				
9/17/2019	First National Bank (Money Market)	\$ 13,176,835	\$ 4,014,921	5.12% (1)
<b>Interest Earned</b>				<b>Interest Income</b>
First National Bank				\$ 33,884
Total Interest Earned as of August 31, 2023				<u>\$ 33,884</u>

(1) The Money Market account has passed the guaranteed interest rate period.



POWERSCHOOL  
 DATE: 11/30/2023  
 TIME: 09:03:27

STATE COLLEGE AREA SCHOOL DISTRICT  
 BUDGET STATUS REPORT AUG 2023

PAGE NUMBER: 2  
 GENRPT41.4GL  
 REPORT ID: BUD AUG

SELECTION CRITERIA: yr='24'

LINE	DESCRIPTION	AUG 2023 BUDGET	AUG 2023 ACTUAL YTD	% OF BUDGET	AUG 2022 BUDGET	AUG 2022 ACTUAL YTD	% OF BUDGET
35	TOTAL FACILITIES/CONSTRUCTI	0.00	0.00	0.00	0.00	0.00	0.00
36	OTHER FINANCING USES						
37	5100 DEBT ADMIN FEES	200,000.00	0.00	0.00	75,000.00	0.00	0.00
38	5200 FUND TRANSFERS	19,864,613.00	57,100.00	0.29	17,473,816.24	61,600.00	0.35
39	5400 INDIRECT COSTS	0.00	0.00	0.00	0.00	0.00	0.00
41	5900 BUDGETARY RESERVE	1,793,603.01	0.00	0.00	938,603.00	0.00	0.00
42	TOTAL OTHER FINANCING USES	21,858,216.01	57,100.00	0.26	18,487,419.24	61,600.00	0.33
43	TOTAL EXPENDITURES	187,266,037.16	24,344,740.89	13.00	180,283,908.53	23,216,345.09	12.88
44	EXCESS/(DEFICIT)	1,217,893.54	55,618,040.29	4,566.74	-3,235,722.58	60,734,930.66	-1,877.01





SELECTION CRITERIA: yr='24'

LINE	DESCRIPTION	AUG 2023 BUDGET	AUG 2023 ACTUAL	% OF BUDGET	AUG 2022 BUDGET	AUG 2022 ACTUAL	% OF BUDGET
43.50	8391 USDOE MENTAL HEALTH	0.00	0.00	0.00	0.00	0.00	0.00
44	8512 IDEA	0.00	0.00	0.00	0.00	0.00	0.00
45	8514 TITLE I	600,000.00	43,122.42	7.19	600,000.00	126,295.20	21.05
46	8515 TITLE II	140,000.00	20,365.41	14.55	140,000.00	14,878.21	10.63
47	8516 TITLE III - ESL	55,910.00	8,796.55	15.73	35,000.00	12,284.57	35.10
48	8517 TITLE IV	50,000.00	0.00	0.00	0.00	7,044.54	0.00
49	8518 TITLE V - INNOVATIVE	0.00	0.00	0.00	0.00	0.00	0.00
50	8519 TITLE VI - HEARTS	0.00	0.00	0.00	50,000.00	0.00	0.00
51	8521 VOCATIONAL ED	82,230.00	20,557.50	25.00	60,000.00	0.00	0.00
52	8620 ADULT BASIC ED	0.00	0.00	0.00	0.00	0.00	0.00
53	8690 OTHER FED GRANTS	0.00	0.00	0.00	0.00	0.00	0.00
53.50	8701 ARRA STIMULUS FUNDS	0.00	0.00	0.00	0.00	0.00	0.00
53.75	8740 CARES ACT FUNDING	141,649.00	54,236.11	38.29	1,592,890.00	2,768,566.20	173.81
53.80	8750 ARP ESSER	55,735.43	-4,137.69	-7.42	196,103.00	30,577.21	15.59
54	8810 MEDICAL ASSISTANCE	0.00	0.00	0.00	0.00	0.00	0.00
55	8820 ADMIN COSTS/ACCESS	350,000.00	2,949.27	0.84	250,000.00	0.00	0.00
59	REVENUE FROM FEDERAL SOURCE	1,475,524.43	145,889.57	9.89	2,923,993.00	2,959,645.93	101.22
64	9000 OTHER FINANCING SOURCE	0.00	0.00	0.00	0.00	0.00	0.00
65	OTHER FINANCING SOURCES	0.00	0.00	0.00	0.00	0.00	0.00
66	GRAND TOTAL	188,483,930.70	79,962,781.18	42.42	177,048,185.95	83,951,275.75	47.42

POWERSCHOOL  
 DATE: 11/29/2023  
 TIME: 09:56:59

STATE COLLEGE AREA SCHOOL DISTRICT  
 PRINT BALANCE SHEETS BY FUND

PAGE NUMBER: 1  
 STATMN11

SELECTION CRITERIA: orgn.fund='80' and genledgr.account like '049%'  
 ACCOUNTING PERIOD: 2/24

FUND - 80 - STUDENT ACTIVITIES

FUND	ACCOUNT	TITLE	DEBITS	CREDITS
80	049201	STUDENT ACTIVITIES MNMS YELLOW TEAM		5,854.84
80	049202	STUDENT ACTIVITIES MNMS BLUE TEAM		3,980.63
80	049203	STUDENT ACTIVITIES MNMS PURPLE TEAM		3,849.86
80	049204	STUDENT ACTIVITIES MNMS ROAR STORE		1,655.64
80	049205	STUDENT ACTIVITIES MNMS 8TH GR FIELD TRIP		2,114.65
80	049206	STUDENT ACTIVITIES MNMS 6TH GR CHOIR		256.33
80	049209	STUDENT ACTIVITIES MNMS CHOIR - 7TH GRADE		1,902.48
80	049211	STUDENT ACTIVITIES MNMS CHOIR - 8TH GRADE		978.22
80	049215	STUDENT ACTIVITIES MNMS DRAMA CLUB		17,887.02
80	049218	STUDENT ACTIVITIES MNMS MATH LEAGUE		1,647.87
80	049220	STUDENT ACTIVITIES MNMS GREEN TEAM		4,907.48
80	049223	STUDENT ACTIVITIES MNMS INSTRUMENTAL FUND		2,497.18
80	049225	STUDENT ACTIVITIES MNMS NATL JR ART HONOR SO		96.54
80	049227	STUDENT ACTIVITIES MNMS LION LEADERS		305.11
80	049230	STUDENT ACTIVITIES MNMS SKI CLUB		529.36
80	049231	STUDENT ACTIVITIES MNMS STUDENT COUNCIL		1,261.54
80	049232	STUDENT ACTIVITIES MNMS TSA		90.25
80	049233	STUDENT ACTIVITIES MNMS YEARBOOK		1,021.11
80	049238	STUDENT ACTIVITIES MIDDLE SCHOOL ORCHESTRA		2,341.73
80	049239	STUDENT ACTIVITIES MNMS SCIENCE OLYMPIAD		135.48
80	049301	STUDENT ACTIVITIES PFMS SCIENCE OLYMPIAD		1,899.21
80	049305	STUDENT ACTIVITIES PFMS MOUNTAIN LION TEAM		3,328.89
80	049307	STUDENT ACTIVITIES PFMS 6TH GRADE WOLVES		1,893.10
80	049309	STUDENT ACTIVITIES PFMS COUGAR TEAM		12.14
80	049311	STUDENT ACTIVITIES PFMS CARDINAL TEAM		5,118.27
80	049313	STUDENT ACTIVITIES PFMS TIMBER RATTTLERS		3,094.14
80	049315	STUDENT ACTIVITIES PFMS 8TH GR. CLASS TRIP		3,053.66
80	049317	STUDENT ACTIVITIES PFMS GRAY FOXES		3,023.65
80	049319	STUDENT ACTIVITIES PFMS BUILDERS CLUB		1,316.01
80	049321	STUDENT ACTIVITIES PFMS CHOIR - 7TH GRADE		3,724.11
80	049323	STUDENT ACTIVITIES PFMS CHOIR - 8TH GRADE		2,682.87
80	049325	STUDENT ACTIVITIES PFMS DRAMA CLUB		6,426.00
80	049329	STUDENT ACTIVITIES PFMS WORLD LANGUAGES CLUB		2,283.44
80	049331	STUDENT ACTIVITIES PFMS ROAR STORE		2,152.39
80	049333	STUDENT ACTIVITIES PFMS 6TH GRADE CHOIR		2,211.37
80	049335	STUDENT ACTIVITIES PFMS INSTRUMENTAL FUND		2,099.31
80	049339	STUDENT ACTIVITIES PFMS 6TH GRADE BAND		894.14
80	049341	STUDENT ACTIVITIES PFMS BLACK BEAR TEAM		2,959.16
80	049343	STUDENT ACTIVITIES PFMS SKI CLUB		2.08
80	049345	STUDENT ACTIVITIES PFMS STUDENT COUNCIL		10,388.82
80	049347	STUDENT ACTIVITIES PFMS ART CLUB		3,074.29
80	049349	STUDENT ACTIVITIES PFMS TSA		2,822.23
80	049351	STUDENT ACTIVITIES PFMS YEARBOOK		7,735.89
80	049353	STUDENT ACTIVITIES PFMS MATH LEAGUE		195.76
80	049356	STUDENT ACTIVITIES PFMS QUIZ BOWL		103.36
80	049403	STUDENT ACTIVITIES ACCLIVITY		83.83
80	049405	STUDENT ACTIVITIES ADMINISTRATIVE ACCOUNT		2,200.77
80	049406	STUDENT ACTIVITIES AQUAPONICS CLUB		554.84
80	049407	STUDENT ACTIVITIES DIVERSITY CLUB		1,089.02

POWERSCHOOL  
 DATE: 11/29/2023  
 TIME: 09:56:59

STATE COLLEGE AREA SCHOOL DISTRICT  
 PRINT BALANCE SHEETS BY FUND

PAGE NUMBER: 2  
 STATMN11

SELECTION CRITERIA: orgn.fund='80' and genledgr.account like '049%'  
 ACCOUNTING PERIOD: 2/24

FUND - 80 - STUDENT ACTIVITIES

FUND	ACCOUNT	TITLE	DEBITS	CREDITS
80	049408	STUDENT ACTIVITIES ANIME		22.02
80	049411	STUDENT ACTIVITIES ARTIST RESIDENCY		3,026.29
80	049412	STUDENT ACTIVITIES BEST BUDDIES		645.72
80	049413	STUDENT ACTIVITIES AUTO CLUB		7,847.01
80	049416	STUDENT ACTIVITIES CAUSE		635.15
80	049419	STUDENT ACTIVITIES CHESS CLUB		199.67
80	049422	STUDENT ACTIVITIES BOOK CLUB		861.20
80	049425	STUDENT ACTIVITIES ALL NIGHT PARTY		9,151.39
80	049434	STUDENT ACTIVITIES CLASS OF 2024		23,945.34
80	049435	STUDENT ACTIVITIES CLASS OF 2026		7,275.46
80	049436	STUDENT ACTIVITIES CLASS OF 2027		3,433.03
80	049441	STUDENT ACTIVITIES CLASS OF 2025		15,444.89
80	049443	STUDENT ACTIVITIES CONCERT CHOIR		7,952.62
80	049447	STUDENT ACTIVITIES DEBATE CLUB		5,277.87
80	049448	STUDENT ACTIVITIES DECA - ASSOCN/MKTG STDNTS		9,904.93
80	049449	STUDENT ACTIVITIES DELTA ADVISORY COUNCIL		626.41
80	049459	STUDENT ACTIVITIES FBLA		9,102.25
80	049461	STUDENT ACTIVITIES FFA NATIONAL ORGANIZATION		1,935.79
80	049463	STUDENT ACTIVITIES FINE ART CLUB		2,380.88
80	049464	STUDENT ACTIVITIES FITNESS CENTER		2,640.57
80	049465	STUDENT ACTIVITIES FRENCH CLUB		12,132.38
80	049469	STUDENT ACTIVITIES GERMAN CLUB		3,837.74
80	049472	STUDENT ACTIVITIES HOSA (HEALTH OCCUP)		967.42
80	049473	STUDENT ACTIVITIES HIGH SCHOOL SPANISH EXCHA		1,290.37
80	049476	STUDENT ACTIVITIES INTERACT CLUB		1,359.09
80	049477	STUDENT ACTIVITIES ICE HOCKEY CLUB SPORTS		242.07
80	049478	STUDENT ACTIVITIES PA DISTRICT DECA		325.36
80	049479	STUDENT ACTIVITIES INSTRUMENTAL FUND		8,988.09
80	049482	STUDENT ACTIVITIES KIVA CLUB		763.11
80	049483	STUDENT ACTIVITIES KEY CLUB		8,879.24
80	049485	STUDENT ACTIVITIES QUIZ BOWL		9,965.64
80	049486	STUDENT ACTIVITIES INDOOR COLORGUARD		429.08
80	049487	STUDENT ACTIVITIES LATIN CLUB		703.81
80	049493	STUDENT ACTIVITIES LITTLE LION YEARBOOK		45,827.75
80	049495	STUDENT ACTIVITIES MAJORETTES		2,205.16
80	049496	STUDENT ACTIVITIES MOCK TRIAL		2,664.10
80	049497	STUDENT ACTIVITIES MATH CLUB		411.25
80	049498	STUDENT ACTIVITIES MY MENTAL HEALTH MATTERS		18,581.31
80	049499	STUDENT ACTIVITIES MERLIN'S MARKET		333.01
80	049501	STUDENT ACTIVITIES MODEL O.A.S.		6,178.76
80	049503	STUDENT ACTIVITIES ROCK ENSEMBLE		3,573.40
80	049504	STUDENT ACTIVITIES NATL ARTS HONOR SCTY		341.11
80	049505	STUDENT ACTIVITIES OCEAN BOWL		1,289.71
80	049507	STUDENT ACTIVITIES OUTING CLUB		1,404.85
80	049509	STUDENT ACTIVITIES POTTERY CLUBBE		1,732.31
80	049511	STUDENT ACTIVITIES NAHB-NATL ASSOC HOME BLDR		25.31
80	049513	STUDENT ACTIVITIES RENAISSANCE FAIRE		5,199.72
80	049514	STUDENT ACTIVITIES RUGBY CLUB		26.06
80	049519	STUDENT ACTIVITIES SCIENCE OLYMPIAD		6,655.83

POWERSCHOOL  
 DATE: 11/29/2023  
 TIME: 09:56:59

STATE COLLEGE AREA SCHOOL DISTRICT  
 PRINT BALANCE SHEETS BY FUND

SELECTION CRITERIA: orgn.fund='80' and genledgr.account like '049%'  
 ACCOUNTING PERIOD: 2/24

FUND - 80 - STUDENT ACTIVITIES

FUND	ACCOUNT	TITLE	DEBITS	CREDITS
80	049521	STUDENT ACTIVITIES SHIBLEY MEM.STUDENT GRANT		397.27
80	049523	STUDENT ACTIVITIES ENVIRONMENTAL CLUB		4,692.72
80	049524	STUDENT ACTIVITIES SCIENCE BOWL		738.12
80	049526	STUDENT ACTIVITIES NATIONAL HONOR SOCIETY		950.12
80	049527	STUDENT ACTIVITIES SKI CLUB		1,989.31
80	049528	STUDENT ACTIVITIES NATL TECH HONOR SOCIETY		2,549.73
80	049529	STUDENT ACTIVITIES SKILLS USA		854.47
80	049533	STUDENT ACTIVITIES SPANISH CLUB"LOS VIAJEROS		4,164.46
80	049537	STUDENT ACTIVITIES STATE HIGH DANCE TEAM		285.57
80	049541	STUDENT ACTIVITIES STRING ORCHESTRA		3,737.62
80	049545	STUDENT ACTIVITIES STUDENT GOVERNMENT		4,406.11
80	049547	STUDENT ACTIVITIES TALENT SHOW COMMITTEE		1,821.62
80	049549	STUDENT ACTIVITIES TECH STUDENTS ASSN (TSA)		1,657.51
80	049551	STUDENT ACTIVITIES LGBTQ+ ALLIANCE		295.96
80	049553	STUDENT ACTIVITIES THESPIANS		35,487.79
80	049555	STUDENT ACTIVITIES TRI-M MUSIC HONOR SOCIETY		6,310.23
80	049558	STUDENT ACTIVITIES WILD DREAM TEAM-PSU		841.36
80	049559	STUDENT ACTIVITIES WILD DREAM TEAM - SOUTH		2,062.18
80	049561	STUDENT ACTIVITIES WORK EXPERIENCE CLUB		2,382.76
TOTAL DEPOSITS PAYABLE			.00	464,002.51
TOTAL LIABILITIES			.00	464,002.51
TOTAL STUDENT ACTIVITIES			.00	464,002.51
TOTAL REPORT			.00	464,002.51