



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: June 2023 Treasurer's Report

Date: August 16, 2023

Attached is the Treasurer's report for June 30, 2023. The 2022-2023 financial report will be provided upon completion of the year-end audit.

**State College Area School District
Treasurer's Cash Report
as of June 30, 2023**

General Fund			Cafeteria Fund			Activity Fund		
Beg. Balance	\$	78,480,760.33	Beg. Balance	\$	2,232,474.39	Beg. Balance	\$	649,858.13
+ Deposits		11,575,511.02	+ Deposits		55,126.55	+ Deposits		30,426.32
+/- Transfers		9,577,265.92	+/- Transfers		306,884.88	+/- Transfers		-
- Checks/Fees		3,073,270.76	- Checks/Fees		9,632.37	- Checks/Fees		38,319.11
- Payroll		4,341,651.22	- Payroll		226,773.32	- Payroll		-
- ACH/Wires		12,387,423.22	- ACH/Wires		-	- ACH/Wires		-
		<u>\$ 79,831,192.07</u>			<u>\$ 2,358,080.13</u>			<u>\$ 641,965.34</u>
CONSISTS OF:			CONSISTS OF:			CONSISTS OF:		
Fixed Term Investments	\$	(0.00)	PNC Bank	\$	2,358,080.13	PNC Bank	\$	641,965.34
PNC Bank		5,617,107.49						
PSDLAF Max		18,383,638.02						
PSDLAF Full Flex		24,693,150.16						
First National		31,109,365.67						
Kish Bank		27,930.73						
		<u>\$ 79,831,192.07</u>			<u>\$ 2,358,080.13</u>			<u>\$ 641,965.34</u>
Construction Fund			Capital Reserve Fund					
Beg. Balance	\$	5,214,024.49	Beg. Balance	\$	70,262,884.95			
+ Deposits		16,943.55	+ Deposits		419,499.38			
+/- Transfers		(1,249,931.33)	+/- Transfers		(8,634,219.47)			
- Checks/Fees		-	- Checks/Fees		-			
- Payroll		-	- Payroll		-			
- ACH/Wires		-	- ACH/Wires		-			
		<u>\$ 3,981,036.71</u>			<u>\$ 62,048,164.86</u>			
CONSISTS OF:			CONSISTS OF:					
Fulton Bank	\$	-	Fixed Investments	\$	40,000,000.00			
First National Bank		3,981,036.71	First National Bank		10,455,129.12			
Kish Bank		-	PSDLAF		5,748,477.85			
PSDLAF		-	Kish Bank		5,844,557.89			
M&T		-	Fulton		0.00			
		<u>\$ 3,981,036.71</u>			<u>\$ 62,048,164.86</u>			

State College Area School District Total Cash Available \$ 148,860,439.11

STATE COLLEGE AREA SCHOOL DISTRICT
Report on Investments - Capital Reserve
June 30, 2023

Fixed Term Investments:

The following schedule indicates the fixed term investments and the amount of interest earned from these investments for the 2022-2023 fiscal year.

Date of Purchase	Institution	Original Investment	Date of Maturity	Interest Rate	Total Projected Interest
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

Interest Earned on Cash/Money Market/Fixed Income Balances

	Interest Income
Kish	\$ 64,014
Fulton Bank	6
First National Bank	1,224,468
PSDLAF	380,083
Total Interest Earned as of June 30, 2023	<u>\$ 1,668,571</u>

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

STATE COLLEGE AREA SCHOOL DISTRICT
Report on Investments - General Fund
June 30, 2023

Fixed Term Investments:

The following schedule indicates as of June 30, 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 2022-2023 fiscal year.

Date of Purchase	Institution	Original Investment	Date of Maturity	Interest Rate	Total Projected Interest
Interest Earned on Cash/Money Market/Fixed Income Balances					Interest Income
	PNC Bank				\$ 352
	PSDLAF				2,234,182
	Kish Bank				81,043
	First National Bank				1,143,656
	Other				3,210
Total Interest Earned as of June 30, 2023					<u><u>\$ 3,462,443</u></u>

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

STATE COLLEGE AREA SCHOOL DISTRICT
Report on Investments - Construction Fund
June 30, 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 2022-2023 fiscal year.

Date of Investment	Institution	Original Investment	Current Balance	Interest Rate
2019 Bonds:				
9/17/2019	First National Bank (Money Market)	\$ 13,176,835	\$ 3,981,037	4.59% (1)
Interest Earned				Interest Income
First National Bank				\$ 160,507
Total Interest Earned as of June 30, 2023				<u>\$ 160,507</u>

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