



## 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 2024 Treasurer's Report

Date: August 14, 2024

Attached is the Treasurer's report for June 30, 2024. The 2023-2024 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, 2024

General Fund	
Beg. Balance	\$ 85,306,057.89
+ Deposits	7,192,297.37
+/- Transfers	1,564,401.56
- Checks/Fees	3,787,387.26
- Payroll	4,650,603.85
- ACH/Wires	11,862,226.14
	<u>\$ 73,762,539.57</u>

CONSISTS OF:

PNC Bank	\$ 7,097,250.57
PSDLAF Max	22,147,761.25
PSDLAF Full Flex	25,993,737.43
First National	18,494,384.42
Kish Bank	29,405.90
	<u>\$ 73,762,539.57</u>

Cafeteria Fund	
Beg. Balance	\$ 2,422,002.72
+ Deposits	40,982.17
+/- Transfers	281,301.29
- Checks/Fees	79,606.47
- Payroll	242,439.66
- ACH/Wires	-
	<u>\$ 2,422,240.05</u>

CONSISTS OF:

PNC Bank	\$ 2,422,240.05
	<u>\$ 2,422,240.05</u>

Activity Fund	
Beg. Balance	\$ 968,070.07
+ Deposits	35,253.90
+/- Transfers	(19,884.39)
- Checks/Fees	57,855.53
- Payroll	-
- ACH/Wires	-
	<u>\$ 925,584.05</u>

CONSISTS OF:

PNC Bank	\$ 925,584.05
	<u>\$ 925,584.05</u>

Construction Fund	
Beg. Balance	\$ 2,400,805.78
+ Deposits	8,428.39
+/- Transfers	(1,825,818.46)
- Checks/Fees	-
- Payroll	-
- ACH/Wires	-
	<u>\$ 583,415.71</u>

CONSISTS OF:

Fulton Bank	\$ -
First National Bank	583,415.71
Kish Bank	-
PSDLAF	-
M&T	-
	<u>\$ 583,415.71</u>

Capital Reserve Fund	
Beg. Balance	\$ 72,696,265.52
+ Deposits	392,160.07
+/- Transfers	-
- Checks/Fees	115.33
- Payroll	-
- ACH/Wires	-
	<u>\$ 73,088,310.26</u>

CONSISTS OF:

Fixed Investments	\$ 35,000,000.00
First National Bank	26,612,867.25
PSDLAF	5,055,227.37
Kish Bank	6,420,215.64
Fulton	-
	<u>\$ 73,088,310.26</u>

State College Area School District Total Cash Available \$ 150,782,089.64

**STATE COLLEGE AREA SCHOOL DISTRICT**  
**Report on Investments - General Fund**  
**June 30, 2024**

**Fixed Term Investments:**

The following schedule indicates as of June 30, 2024, 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				\$ 180,191.45
	PSDLAF				3,269,722.71
	Kish Bank				1,475.17
	First National Bank				2,316,936.77
	Other				15,485.56
				Total Interest Earned as of June 30, 2024	<u>\$ 5,783,811.66</u>

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

**STATE COLLEGE AREA SCHOOL DISTRICT**  
**Report on Investments - Capital Reserve**  
**June 30, 2024**

**Fixed Term Investments:**

The following schedule indicates the fixed term investments and the amount of interest projected to be earned on these investments.

<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>
12/1/2023	First National Bank	\$ 10,000,000	6/1/2025	5.05%	\$ 757,500
12/1/2023	First National Bank	\$ 10,000,000	12/1/2025	4.85%	\$ 970,000
12/1/2023	First National Bank	\$ 10,000,000	12/1/2026	4.70%	\$ 1,410,000
5/24/2024	Kish Bank	\$ 5,000,000	5/24/2026	4.80%	\$ 480,000

**Interest Earned on Cash/Money Market/Fixed Income Balances**

	<b>Interest Income</b>
Kish Bank	\$ 576,424.57
First National Bank	2,439,562.85
PSDLAF	301,481.72

Total Interest Earned as of June 30, 2024 \$ 3,317,469.14

Note: Interest income is recorded in the fiscal year it is earned. Differences between Interest Rate and Total Projected Interest is due to compounding frequency (monthly, quarterly, annually, etc.)

**STATE COLLEGE AREA SCHOOL DISTRICT**  
**Report on Investments - Construction Fund**  
**June 30, 2024**

**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.

<b>Date of Investment</b>	<b>Institution</b>	<b>Original Investment</b>	<b>Current Balance</b>	<b>Interest Rate</b>
<b>2019 Bonds:</b>				
9/17/2019	First National Bank (Money Market)	\$ 13,176,835	\$ 583,416	5.12% (1)
<b>Interest Earned</b>				<b>Interest Income</b>
First National Bank				\$ 168,853.29
Total Interest Earned as of June 30, 2024				<u><u>\$ 168,853.29</u></u>

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