



STATE COLLEGE AREA SCHOOL DISTRICT

Office of Finance and Operations

240 VILLA CREST DRIVE • STATE COLLEGE PENNSYLVANIA • 16801

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To: Robert J. O'Donnell, Superintendent
From: Donna Watson, Assistant Business Administrator
Date: July 23, 2021
Subject: June 2021 Treasurer's Report

Attached is the Treasurer's report for June 30, 2021. The 2020-2021 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, 2021

| General Fund | |
|---------------------|-------------------------|
| Beg. Balance | \$ 64,037,155.62 |
| + Deposits | 9,897,853.83 |
| +/- Transfers | (290,699.81) |
| - Checks/Fees | 2,627,398.01 |
| - Payroll | 3,877,496.85 |
| - ACH/Wires | 9,748,977.42 |
| | \$ 57,390,437.36 |

CONSISTS OF:

| | |
|---------------------|-------------------------|
| Fixed Investments | \$ - |
| PNC Bank | 4,412,471.33 |
| PSDLAF Max | 8,546,161.67 |
| PSDLAF Full Flex CD | - |
| First National | 33,855,417.91 |
| Kish Bank | 10,576,386.45 |
| | \$ 57,390,437.36 |

| Construction Fund | |
|--------------------------|------------------------|
| Beg. Balance | \$ 5,057,527.63 |
| + Deposits | 877.10 |
| +/- Transfers | - |
| - Checks/Fees | - |
| - Payroll | - |
| - ACH/Wires | - |
| | \$ 5,058,404.73 |

CONSISTS OF:

| | |
|---------------------|------------------------|
| Fulton Bank | \$ - |
| First National Bank | 5,058,404.73 |
| Kish Bank | 0.00 |
| PSDLAF | - |
| M&T | - |
| | \$ 5,058,404.73 |

| Cafeteria Fund | |
|-----------------------|---------------------|
| Beg. Balance | \$ 71,026.64 |
| + Deposits | 6,012.79 |
| +/- Transfers | 282,386.05 |
| - Checks/Fees | 136,250.51 |
| - Payroll | 211,331.09 |
| - ACH/Wires | - |
| | \$ 11,843.88 |

CONSISTS OF:

| | |
|----------|---------------------|
| PNC Bank | \$ 11,843.88 |
| | \$ 11,843.88 |

| Capital Reserve Fund | |
|-----------------------------|-------------------------|
| Beg. Balance | \$ 59,823,715.24 |
| + Deposits | 9,262.20 |
| +/- Transfers | - |
| - Checks/Fees | - |
| - Payroll | - |
| - ACH/Wires | - |
| | \$ 59,832,977.44 |

CONSISTS OF:

| | |
|---------------------|-------------------------|
| First National Bank | \$ 47,926,951.47 |
| PSDLAF | 1,287,157.81 |
| Kish Bank | 10,602,003.29 |
| Fulton | 16,864.87 |
| | \$ 59,832,977.44 |

| Activity Fund | |
|----------------------|----------------------|
| Beg. Balance | \$ 508,086.63 |
| + Deposits | 15,598.16 |
| +/- Transfers | 8,313.76 |
| - Checks/Fees | 16,460.16 |
| - Payroll | - |
| - ACH/Wires | - |
| | \$ 515,538.39 |

CONSISTS OF:

| | |
|----------|----------------------|
| PNC Bank | \$ 515,538.39 |
| | \$ 515,538.39 |

State College Area School District Total Cash Available \$ 122,809,201.80

STATE COLLEGE AREA SCHOOL DISTRICT
Report on Investments - General Fund
June 30, 2021

Fixed Term Investments:

The following schedule indicates the fixed term investments and the amount of interest earned from these investments for the 2020-2021 fiscal year.

| Date of Purchase | Institution | Face Amount | Date of Maturity | Interest Rate | Projected Interest |
|---|---------------------|--------------------|-------------------------|---|---------------------------|
| Interest Earned on Cash/Money Market/Fixed Income Balances | | | | | Interest Income |
| | PNC Bank | | | | \$ - |
| | PSDLAF | | | | 6,962 |
| | Kish Bank | | | | 30,942 |
| | First National Bank | | | | 100,480 |
| | Other | | | | 12,193 |
| | | | | Total Interest Earned as of June 30, 2021 | <u>\$ 150,577</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, 2021**

Fixed Term Investments:

The following schedule indicates the fixed term investments and the amount of interest earned from these investments for the 2020-2021 fiscal year.

| Date of Purchase | Institution | Face Amount | Date of Maturity | Interest Rate | Projected Interest |
|---------------------|-------------|----------------|---------------------|------------------|-----------------------|
|---------------------|-------------|----------------|---------------------|------------------|-----------------------|

| Interest Earned on Cash/Money Market/Fixed Income Balances | Interest Income |
|--|-----------------|
| Kish | \$ 21,352 |
| Fulton Bank | 21,715 |
| First National Bank | 180,869 |
| PSDLAF | 921 |
| Total Interest Earned as of June 30, 2021 | \$ 224,857 |

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

STATE COLLEGE AREA SCHOOL DISTRICT
Report on Investments - Construction Fund
June 30, 2021

Investments:

The following schedule includes the construction fund investments related to the 2018 and 2019 Bonds and the amount of interest earned on these investments for the 2020-2021 fiscal year.

| Date of Investment | Institution | Original Investment | Current Balance | Interest Rate |
|---|------------------------------------|------------------------|---------------------|---------------|
| 2018 Bonds: | | | | |
| 4/18/2018 | First National Bank (Money Market) | \$ 35,370,932 | (0) | |
| 4/18/2018 | First National Bank (CD's) | 14,732,804 | - | |
| | | <u>\$ 50,103,736</u> | <u>\$ (0)</u> | |
| 2019 Bonds: | | | | |
| 9/17/2019 | First National Bank (Money Market) | \$ 13,176,835 | \$ 5,058,405 | 0.21% (1) |
| 9/17/2019 | First National Bank (CD's) | 11,772,774 | - | |
| | | <u>\$ 24,949,609</u> | <u>\$ 5,058,405</u> | |
| Interest Earned | | Interest Income | | |
| First National Bank | | \$ | 50,200 | |
| Total Interest Earned as of June 30, 2021 | | <u>\$</u> | <u>50,200</u> | |

(1) The Money Market accounts have passed the guaranteed interest rate period.