



TREASURY DEPARTMENT
COMMONWEALTH OF PENNSYLVANIA
HARRISBURG, PA 17120

STACY GARRITY
TREASURER

March 13, 2024

The Honorable Timothy L. DeFoor
Auditor General
613 North Street
229 Finance Building
Harrisburg, Pennsylvania 17120

Dear Auditor DeFoor:

Re: Quarterly Report on the State Deposit Programs

Attached, please find the Quarterly Report for the close of business December 31, 2023.

Questions concerning this report should be directed to Hugh Allen, Chief of Staff, at (717) 787-2465.

Sincerely,

A handwritten signature in blue ink that reads "Stacy Garrity".

Stacy Garrity
State Treasurer

ACTIVE DEPOSITS

Bank	City	Deposit
BNY Mellon (TAP)	Pittsburgh	6,530,236.35
First National Bank	Hermitage	40,464.41
Fulton Bank	Lancaster	(313,979,386.20)
PNC Bank, N.A. (ACH)	Pittsburgh	(8,436,441.84)
Santander Bank	Wyomissing	22,892.49
Wells Fargo Bank, N.A. (General)	Philadelphia	(205,630,742.97)
Wells Fargo Bank, N.A. (Concentration)	Philadelphia	32,372,828.83
Wells Fargo Bank, N.A. (TAP)	Philadelphia	16,192,030.03
Wells Fargo Bank, N.A. (Annuitants)	Philadelphia	(35,324,803.20)
Wells Fargo Bank, N.A. (UC)	Philadelphia	239,305.66
Wells Fargo Bank, N.A. (SSP)	Philadelphia	(5,236,359.98)
Wells Fargo Bank, N.A. (SWIF)	Philadelphia	(2,727,384.98)
Wells Fargo Bank, N.A. (ABLE)	Philadelphia	91,271.45

TOTAL ACTIVE DEPOSITS (\$515,846,089.95)
AS OF December 29, 2023

NOTE: Individual negative balances are essentially checks outstanding not to be funded until the time they are presented to the bank for payment.

TOTAL TIME DEPOSITS \$21,765,500.00

TOTAL SWIF DEPOSITS \$1,400,000.00

TOTAL ALL DEPOSITS (\$492,680,589.95)

SIX-MONTH TIME DEPOSITS

BANK	CITY	DEPOSIT
ACNB	Gettysburg	\$ 1,000,000
AmeriServ Financial	Johnstown	1,000,000
Asian Bank	Philadelphia	1,000,000
BNY Mellon	Pittsburgh	1,000,000
Commercial Bank and Trust of PA	Latrobe	100,000
Dime Bank	Honesdale	500,000
Fidelity Deposit and Discount Bank	Dunmore	750,000
First Columbia Bank and Trust Company	Bloomsburg	965,000
First Commonwealth Bank	Indiana	1,000,000
First Keystone National Bank	Berwick	755,000
Pennian Bank (First National Bank of Mifflintown)	Mifflintown	400,000
First National Bank of PA	Hermitage	1,000,000
First Northern Bank & Trust	Palmerton	100,000
First Summit Bank	Johnstown	825,000
Firsttrust Savings Bank	Conshohocken	1,000,000
Fulton Bank	Lancaster	1,000,000
Harleysville Savings Bank	Harleysville	100,000
Honesdale National Bank	Honesdale	1,000,000
Juniata Valley Bank	Mifflintown	100,000
Kish Bank	Belleville	100,000
Marion Center Bank	Marion Center	250,000
Mercer County State Bank	Sandy Lake	1,000,000
Mid Penn Bank	Millersburg	1,000,000
Mifflinburg Bank and Trust Company	Mifflinburg	1,000,000
Orrstown Bank	Orrstown	1,000,000
Peoples Security Bank and Trust Company	Scranton	1,000,000
PS Bank	Wyalusing	490,500
QNB	Quakertown	1,000,000
Turbotville National Bank	Turbotville	230,000
Univest National Bank and Trust Company	Souderton	1,000,000
Susquehanna Community Bank (fmrly West Milton State Bank)	West Milton	<u>100,000</u>
 TOTAL SIX-MONTH TIME DEPOSITS		 \$ 21,765,500
AS OF December 29, 2023		

STATE WORKERS' INSURANCE FUND DEPOSITS

Bank	City	Deposit
ACNB	Gettysburg	\$ 100,000
BNY Mellon	Pittsburgh	400,000
First Columbia Bank and Trust	Bloomsburg	100,000
First Keystone Community Bank	Berwick	100,000
First National Bank of PA	Camp Hill	100,000
Fulton Bank	Lebanon	100,000
Honesdale National Bank	Honesdale	100,000
Kish Bank	Belleville	100,000
PS Bank	Wyalusing	100,000
Turbotville National Bank	Turbotville	100,000
Univest National Bank and Trust Company	Souderton	<u>100,000</u>
TOTAL STATE WORKERS' INSURANCE FUND DEPOSITS AS OF December 29, 2023		\$ 1,400,000

COMMONWEALTH FUNDS

FUND	CASH FUNDS BALANCE
063 Unemployment Compensation Contribution	\$ 48,269,737.79
064 Unemployment Compensation Benefit Payment	3,394,999.84
090 State System of Higher Education	96,371.42
142 TAP Account Investment Program	5,321,949.71
199 Unemployment Compensation Debt Service Fund	<u>153,046,846.39</u>
 CASH FUNDS BALANCE AS OF December 29, 2023	 \$210,129,905.15



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HARRISBURG, PA 17120

STACY GARRITY
TREASURER

I, STACY GARRITY, THE STATE TREASURER OF THE COMMONWEALTH AFFIRM THAT THE ABOVE STATEMENT INCLUDES THE NAMES OF ALL BANKS, BANKING INSTITUTIONS, TRUST COMPANIES, AND SAVINGS AND LOAN ASSOCIATIONS IN WHICH COMMONWEALTH FUNDS ARE DEPOSITED. INTEREST IS PAYABLE ON THE TIME ACCOUNTS AT THE RATE OF FIVE AND ONE-HUNDRED TWENTY-FIVE THOUSANDTHS PERCENT (5.125%) PER ANNUM ON ALL DEPOSITS EFFECTIVE JULY 1 2023.

COLLATERAL IS HELD BY THE COMMONWEALTH TO SECURE PAYMENT OF STATE DEPOSITS.


STATE TREASURER

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72 P.S. SECTION 3831