



TREASURY DEPARTMENT  
COMMONWEALTH OF PENNSYLVANIA  
HARRISBURG, PA 17120

STACY GARRITY  
TREASURER

April 25, 2025

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 March 31, 2025.

Questions concerning this report should be directed to Pete Tartline, Executive Deputy Treasurer and 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 (TAP)                              | Pittsburgh   | 353,844.76       |
| First National Bank                    | Hermitage    | 40,464.33        |
| Fulton Bank                            | Lancaster    | (82,990,075.61)  |
| Fulton Bank (Act 16)                   | Lancaster    | 64,310.29        |
| PNC Bank, N.A. (ACH)                   | Pittsburgh   | (8,305,826.94)   |
| Santander Bank                         | Wyomissing   | 29,931.53        |
| US Bank                                | Minnesota    | 821.42           |
| Wells Fargo Bank, N.A. (General)       | Philadelphia | (215,565,287.93) |
| Wells Fargo Bank, N.A. (Concentration) | Philadelphia | 67,242,820.46    |
| Wells Fargo Bank, N.A. (TAP)           | Philadelphia | 10,262,636.64    |
| Wells Fargo Bank, N.A. (Annuitants)    | Philadelphia | (33,578,196.99)  |
| Wells Fargo Bank, N.A. (UC)            | Philadelphia | 11,817,267.17    |
| Wells Fargo Bank, N.A. (SSP)           | Philadelphia | 8,121,800.04     |
| Wells Fargo Bank, N.A. (SWIF)          | Philadelphia | (3,051,236.37)   |
| Wells Fargo Bank, N.A. (ABLE)          | Philadelphia | 50,041.25        |

TOTAL ACTIVE DEPOSITS (\$245,506,685.95)  
AS OF March 31 2025

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 (\$222,341,185.95)

## 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                                     | 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       |
| Journey Bank                            | Bloomsburg    | 965,000       |
| First Commonwealth Bank                 | Indiana       | 1,000,000     |
| First Keystone National Bank            | Berwick       | 755,000       |
| Pennian Bank                            | 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     |
| Bird in Hand 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     |
| West Milton State Bank                  | West Milton   | 100,000       |
| TOTAL SIX-MONTH TIME DEPOSITS           |               | \$ 21,765,500 |
| AS OF March 31,2025                     |               |               |

## STATE WORKERS' INSURANCE FUND DEPOSITS

| Bank   | City        | Deposit        |
|--|-------------|----------------|
| ACNB   | Gettysburg  | \$ 100,000     |
| BNY  | Pittsburgh  | 400,000        |
| Journey Bank                                 | 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 |             | \$ 1,400,000   |
| AS OF March 31 2025                          |             |                |

## COMMONWEALTH FUNDS

| FUND  | CASH FUNDS BALANCE |
|---|--------------------|
| 063 Unemployment Compensation Contribution      | \$ 46,742,476.94   |
| 064 Unemployment Compensation Benefit Payment   | 1,323,332.65       |
| 090 State System of Higher Education            | 96,371.42          |
| 142 TAP Account Investment Program              | 82,949.48          |
| 199 Unemployment Compensation Debt Service Fund | <u>37,970.95</u>   |
| CASH FUNDS BALANCE                              | \$48,283,101.44    |
| AS OF March 31 2025                             |                    |



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COMMONWEALTH OF PENNSYLVANIA  
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 FOUR AND THREE-HUNDRED SEVENTY-FIVE THOUSANDTHS PERCENT (4.375%) PER ANNUM ON ALL DEPOSITS EFFECTIVE January 1, 2025.

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

A blue ink signature of Stacy Garrity, written in a cursive style, positioned above a horizontal line.

STATE TREASURER

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72 P.S. SECTION 3831