

Finance Committee Meeting

November 1, 2006

EXISTING APPROVED DEPOSITORIES

PROPOSED ADDITIONAL

QUOTE DATE: 13-Oct-06 17-Oct-06 18-Oct-06 23-Oct-06 25-Oct-06

25-Oct-06 23-Oct-06

NATIONAL CITY	<--DEPOSITORY-->	INVEST PA	PLGIT	PLGIT	PLGIT	PLGIT
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PNC BUSINESS INVESTMENTS	MERRILL LYNCH
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OVERNIGHT
SWEEP

<--INVESTMENT-->

CD

CD

CD

CD

CD

CD

CD / BONDS

QUOTED % RATES

5.00%	30 days:	5.06%						
5.00%	60 days:	5.09%		5.10%		5.12%		
5.00%	90 days:	5.13%	5.20%	5.20%	5.20%	5.14%	5.25%	5.30%
5.00%	180 days:	5.14%	5.23%	5.22%	5.23%	5.20%	5.30%	5.50%
5.00%	270 days:	5.14%	5.25%	5.22%	5.25%	5.20%	5.30%	5.60%
5.00%	365 days:	5.13%	5.30%	5.27%	5.30%	5.27%	5.30%	5.40%

Recommended Action: The Board of School Directors approve the addition of: (1) PNC Bank Business Investments and (2) Merrill Lynch as additional depositories for the Fiscal Year 2006-2007.

Example:	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Rate	5.60%	5.50%	5.40%	5.30%	5.20%	5.10%	5.00%
Annual Yield	112,000.00	110,000.00	108,000.00	106,000.00	104,000.00	102,000.00	100,000.00